

Fixed Assets and Consumer Durable Goods

- Estimates for 1925–98
- New NIPA Table—Changes in Net Stock of Produced Assets

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AS part of the comprehensive revision of the national income and product accounts (NIPAs), the Bureau of Economic Analysis (BEA) has released new estimates of fixed assets and consumer durable goods (formerly “fixed reproducible tangible wealth”) for 1998 and revised estimates for 1925–97. These estimates cover the net stock of equipment and software and of structures owned by business and government and the net stock of durable goods owned by consumers. In addition, as part of the changes to the presentation of the NIPA tables, BEA is introducing a new table that shows the changes in the net stock of produced assets (fixed assets and change in private inventories).¹ This table improves the consistency of the NIPAs with international guidelines and is part of BEA’s long-term effort to integrate the estimates of stocks and flows.²

The revised estimates incorporate the revised estimates of new investment, of sales of used assets between sectors, and of prices that were

1. The net stock of consumer durable goods is not included in this table, because the NIPAs do not currently recognize household expenditures as investment. Estimates of government inventories are not available.

2. For detailed information on the international guidelines for national accounts, see Commission of the European Communities, International Monetary Fund, Organisation for Economic Cooperation and Development, United Nations, and the World Bank, *System of National Accounts 1993* (Brussels/Luxembourg, New York, Paris, and Washington, DC, 1993).

**Table A.—Net Stocks of Fixed Assets and Consumer Durable Goods:
Average Annual Rates of Change Over Selected Periods**
[Percent]

	1925–98	1925–47	1947–73	1973–92	1992–98
	Current cost				
Fixed assets and consumer durable goods	6.3	4.7	6.8	8.1	5.1
Private	6.2	3.9	6.9	8.3	5.4
Nonresidential	6.1	3.4	6.9	8.4	5.2
Equipment and software	6.9	3.9	8.4	9.0	5.5
Structures	5.7	3.3	6.3	8.1	4.9
Residential	6.4	4.5	6.8	8.2	5.7
Government	6.9	8.2	6.3	7.1	4.7
Federal	7.1	12.5	4.3	6.4	2.7
State and local	6.9	5.5	8.0	7.5	5.4
Consumer durable goods	6.1	3.4	7.5	8.2	3.8
	Real cost				
Fixed assets and consumer durable goods	2.9	2.1	3.7	2.8	2.6
Private	2.5	1.0	3.6	2.8	2.6
Nonresidential	2.5	.8	3.5	3.0	2.9
Equipment and software	3.9	2.0	5.3	3.9	5.1
Structures	1.9	.5	2.7	2.5	1.6
Residential	2.5	1.2	3.7	2.5	2.3
Government	3.5	6.4	2.8	1.9	1.7
Federal	3.8	11.2	.7	1.2	.1
State and local	3.4	3.3	4.5	2.3	2.3
Consumer durable goods	4.3	1.9	6.2	4.7	4.1

released earlier as part of the comprehensive revision. For privately owned assets, investment by type of asset was distributed by industry primarily through the use of data from BEA’s benchmark input-output accounts for 1982, 1987, and 1992 and from the 1987 and 1992 Economic Censuses.³ Investment flows were modified to account for sales of used assets between sectors of the economy.

Estimates of the net stock of fixed assets and consumer durable goods are presented in two valuations: Current cost and real cost, which is measured in terms of chain-type quantity indexes. Current-cost valuation includes the effects of both price changes and changes in the physical volume of assets, while the chain-type measures reflect only changes in physical volume, or real changes.⁴ For 1925–98, the net stock grew at average annual rates of 6.3 percent at current cost and 2.9 percent at real cost (table A). The period of fastest growth for the real-cost measure was 1947–73, when the net stock rose at an average rate of 3.7 percent a year. Growth since 1973 has been slower; the net stock rose at an average rate of 2.8 percent a year in 1973–92 and 2.6 percent a year in 1992–98. In 1992–98, all but one of the components grew more slowly than in 1973–92; the exception was nonresidential equipment and software, which rose at an average rate of 5.1 percent in 1992–98, compared with 3.9 percent in 1973–92.

New NIPA table of changes in net stock of produced assets

The new NIPA table 5.16, which is introduced on page 80 of this issue, provides for the first time an integrated analysis of the changes in the net stock of produced assets from opening balance to closing balance. The table fully accounts for changes in the net stock of produced assets by showing how investment, depreciation, and disaster losses

3. For the methods used to derive net stocks, see U.S. Department of Commerce, Bureau of Economic Analysis, *Fixed Reproducible Tangible Wealth in the United States, 1925–94* (Washington, DC: U.S. Government Printing Office, August 1999): M–1—M–36.

4. For a discussion of chain-type measures, see J. Steven Landefeld and Robert P. Parker, “BEA’s Chain Indexes, Time Series, and Measures of Long-Term Economic Growth,” SURVEY OF CURRENT BUSINESS 77 (May 1997): 58–68.

affect the stock and how its value is affected by nominal and real holding gains.

In the table, the sources of change consist of the following: Gross fixed investment, which consists of expenditures for assets that will be used in the production process for more than 1 year; stock reconciliation adjustments, which are deducted from gross investment for differences in timing and in the treatment of margins and brokers' commissions on used assets; "consumption of fixed capital, except disaster losses," which is the charge for using up of private and government capital in production; change in private inventories, which is the change in the physical volume of goods purchased by private business for use in the production of other commodities or for resale; "other changes in volume of assets," which consists of damages from disasters and war losses; and nominal holding gains or losses (or revaluation), which is the change in the value of assets that results from changes in the price level. The table shows the effect of each of these sources on the annual change in net stock (that is, the difference between the opening balance and the closing balance) of produced assets valued at current cost.

In 1998, the opening balance of produced assets was \$23.8 trillion, and the closing balance was \$25.1 trillion, a change of \$1.3 trillion; the table below traces the steps for going from the opening balance to the closing balance for 1998.

Trillions of dollars	
Opening balance	\$23.8
+ Gross fixed investment	\$1.7
Stock reconciliation adjustments	\$0
Consumption of fixed capital	\$1.1
+ Change in private inventories	\$.1
Other changes in volume of assets	\$0
+ Nominal holding gains or losses ()	\$.6
= Closing balance	\$25.1

The following describes each of the sections of table 5.16.

The first section of the table (lines 1–5) presents the opening balance of produced assets valued at current cost for the beginning of the period.

The second section (lines 6–27) presents the investment flows that contribute to the accumulation of produced assets during the year. Private and government gross fixed investment in structures and in equipment and software are shown (lines 6–14).

Stock reconciliation adjustments to NIPA investment are subtracted (lines 15–17). These adjustments are needed because some types of

investment expenditures enter the stock with a delay or do not add to stock of assets. The components of the stock reconciliation adjustments to NIPA investment, which are shown in the table in the addenda (lines 49–53), consist of the following:

(1) An intersectoral auto valuation adjustment (line 49). Gross fixed investment includes investment in new assets, plus brokers' commissions on sale of structures and dealers' margin on purchases of used equipment, less the net sales of used assets. In gross private fixed investment, net sales of used autos are valued at wholesale and do not reflect dealers' margins, but in the estimates of net stocks, these sales are valued at the original acquisition price less accumulated depreciation. An adjustment equal to the difference in prices is deducted; without this adjustment, the dealers' margins on sales of used autos would be included in the net stock of assets.

(2) Brokers' commissions on used nonresidential structures and dealers' margins on used equipment (line 50). These commissions and margins are included in NIPA fixed investment because they are expenditures for fixed assets that will be used in a production process for more than 1 year. However, these commissions and margins are not treated as fixed assets and are not included in the estimates of net stocks.

(3) The difference between the value of electric-power-plant construction put in place, which is the concept used in estimating NIPA investment, and the value of electric-power-plant investment put in use, which is when the assets enter the net stock estimates (line 51).

"Consumption of fixed capital (CFC), except for disaster losses" is subtracted (lines 18–26). In the NIPAs, CFC consists of charges for wear and tear, obsolescence, accidental damage, and aging; for private fixed assets and for fixed assets of government enterprises, CFC also includes the value of the damages incurred from natural and other disasters. In table 5.16, these two types of CFC are shown separately: "CFC, except disasters" is shown under "accumulation of produced assets" (lines 18–26) and disaster losses are shown under "other changes in volume of assets" (lines 29 and 32). In the NIPAs, CFC for assets of general government does not include disaster damage and war losses; the value of these losses is shown in the section "other changes in volume of assets" (line 31).⁵

5. These damages and losses are not included in NIPA depreciation, because general government consumption expenditures is measured by adding up costs, including depreciation. Excluding these losses avoids increasing the measured output of general government fixed assets in GDP when there is war or disaster damage.

The change in private inventories (line 27) is added to obtain the net accumulation of produced assets.

The third section (lines 28–32) shows the deductions of “other changes in volume of assets.” For private assets, as noted above, the deductions consist of the value of damage from natural and other disasters. For government assets, the “other changes in volume of assets” includes war losses and the value of damage from natural and other disasters.

The fourth section (lines 33–43) shows the revaluation, that is, the effects of price changes. In addition to changes in the stock that result from investment, CFC, and “other changes in volume of assets,” the current-cost net stock can change because of price changes. These changes in value resulting from price changes are called nominal holding gains or losses. Nominal holding gains or losses can be decomposed into two parts: Neutral holding gains or losses and real holding gains or losses. Neutral gains or losses (lines 34–38) represent the change in value of assets due to changes in the general price level. The term “neutral holding gains or losses” is used because all assets are revalued in exactly the same proportion. In this table, the measure of the general price level is the price index for gross domestic purchases.⁶ Neutral holding gains were positive for all years, reflecting increases in the current-cost net stock of produced assets that have resulted from increases in the general price index.

Real holding gains or losses (lines 40–43) reflect the impact of changes in the prices of individual assets relative to the change in the general

price index. If an asset price increases more than the general price index, there will be a real holding gain; if it increases less, there will be a real holding loss. Since 1992, there have been real holding gains, as prices of structures have risen faster than the general price level and have more than offset real holding losses for equipment and software and for private inventories. For 1951–98 (the period for which estimates are available), there were real holding gains for 27 years and real holding losses for 21 years.

The fifth section (lines 44–48) presents the closing balance, that is, the current-cost value at the end of the year for produced assets.

Definitional and statistical improvements

The estimates of the net stock of fixed assets and consumer durable goods incorporate the following major definitional and statistical improvements.

Recognition of software as investment.—In the NIPAs, business and government expenditures for software are now recognized as fixed investment.⁷ The investment flows are now capitalized and included in the net stocks of private and government fixed assets. Software investment has three components—prepackaged software, custom software, and own-account software. Prepackaged software has an average service life of 3 years and is depreciated geometrically at a rate of 0.55 per year; custom and own-account software have average service lives of 5 years and are depreciated geometrically at a rate of 0.33 per year. In tables 1 and 2, software is included in all the components except private nonresidential structures and residential. For 1996, the inclusion of soft-

6. The year-over-year price change for existing produced assets is measured for the period from yearend t-1 to yearend t. The price change for investment, change in private inventories, CFC, and the “other changes in volume of assets” is measured for the half-years from the middle of year t to the end of year t.

7. For information on the new treatment of software in the NIPAs, see Brent R. Moulton, Robert P. Parker, and Eugene P. Seskin, “A Preview of Comprehensive Revision of the National Income and Product Accounts: Definitional and Classificational Changes,” SURVEY 79 (August 1999): 7–20.

Data Availability

The historical estimates for the tables at the end of this article will be available from BEA's Web site at <www.bea.doc.gov> and from STAT-USA's Web site at <www.stat-usa.gov>. The industry estimates (tables 5 and 6) will begin with 1947; the estimates in the other tables will begin with 1925. The availability of these estimates will be announced on the inside back cover of the SURVEY OF CURRENT BUSINESS.

Additional estimates will be available in June 2000. These include estimates of depreciation using current-cost valuation and chain-type quantity indexes for the data on the tables in this article; additional estimates of net stocks and depreciation for private assets by industry and legal form and for government assets by type of equipment and structure; and private net stocks and depreciation at historical cost by industry, asset, and legal form. The investment data used to derive these estimates and the average ages will be available in the early fall.

In early 2001, BEA will publish *Fixed Assets and Consumer Durable Goods in the United States, 1925–97*, which will include revisions to the estimates for 1997 from this year's annual revision. A CD-ROM will also be available that will contain these estimates and the underlying detail, including fixed-cost data used to prepare the current-cost valuations. The availability of the volume and the CD-ROM will be announced in the SURVEY.

ware as a fixed asset added about \$174 billion to the net stock of private fixed assets and about \$56 billion to the net stock of government fixed assets. *Depreciation pattern for personal computers.*—The method for estimating the net stock of personal computers (PC's) has been changed. The depreciation of PC's is now based on a California study of fair-market values of personal property including PC's.⁸ The new estimates are based on a geometric pattern of depreciation that by the fifth year, results in a residual value for a PC of less than 10 percent of its original value. In the previously published estimates, the depreciation pattern for PC's was based on work by Stephen Oliner of the Federal Reserve Board that included a general depreciation schedule for computers, but not for PC's.⁹

The new method is consistent with the general procedure for calculating depreciation that was adopted in the 1996 comprehensive NIPA revision; assets are now depreciated using empirical evidence on used-asset prices and geometric patterns of price declines.¹⁰ For 1996, the use of the new method reduced the private net stock of PC's by nearly \$30 billion.

New service life for highways.—On the basis of two recent studies of highway capital, the service life for highways and streets has been reduced from 60 years to 45 years.¹¹ As a result, the net stock of

government fixed assets for 1996 was reduced by about \$140 billion.

Consistent estimates of intersectoral sales of used assets.—Previously, the NIPA estimates and the wealth estimates were not always consistent in their treatment of sales of used assets between government and private owners. As a step in integrating the estimation of asset stocks and investment flows for table 5.16 described above, the revised estimates of these sales between sectors have been made consistent. As a result, the distribution of fixed assets by type of owner was revised, but the total stock of private and government fixed assets was not affected.

Presentation of revised estimates

Tables 1–15 present the revised estimates of fixed assets and consumer durable goods. The odd-numbered tables except table 15 present current-cost estimates; the even-numbered tables present real-cost measures in terms of chain-type quantity indexes.

Tables 1 and 2 present estimates of the net stock of fixed assets and consumer durables. Tables 3 and 4 present the net stock of private fixed assets by type of asset; these tables have been redesigned to reflect the improvements made to the NIPA tables 5.4–5.9 (private fixed investment) as part of the NIPA comprehensive revision and include new lines for software.¹² Tables 5 and 6 present the net stock of private fixed assets by industry; these tables now present residential and nonresidential assets as components within the farm and real estate industries, rather than as separate aggregates. Tables 7 and 8 present the net stock of private nonresidential fixed assets by selected industry group and legal form of organization. Tables 9 and 10 present the net stock of residential fixed assets by type of owner, legal form of organization, and tenure group. Tables 11 and 12 present the net stock of government fixed assets and include new lines for total Federal structures. Tables 13 and 14 present the net stock of consumer durable goods; these tables reflect the changes made to NIPA tables 2.6–2.7 (personal consumption expenditures) as part of the NIPA comprehensive revision. Table 15 presents estimates in chained (1996) dollars for the net stock of fixed assets and consumer durable goods.

Tables 1–15 follow.



11. For information on the service life of highways, see Richard Beemiller, "Experimental Estimates of State and Local Government Highway Capital Stocks" (paper presented at the 1999 annual meeting of the Southern Regional Science Association, Richmond, VA, April 1999); and Barbara M. Fraumeni, *Productive Highway Capital Stock Measures*, a report prepared for the Federal Highway Administration, U.S. Department of Transportation, January 1999.

12. See Brent R. Moulton and David F. Sullivan, "A Preview of Comprehensive Revision of the National Income and Product Accounts: New and Redesigned Tables," SURVEY 79 (September 1999): 15–20.

8. As a result of an earlier application of this methodology, the California State Board of Equalization recommended depreciation schedules for computers that were widely adopted in California and in several other western States. For further details, see Richard N. Lane, "Appraisal Report 'Large Aerospace Firm' Personal Property, Los Angeles County, March 1, 1995," (revised February 2, 1999).

9. See Stephen D. Oliner, "Price Change, Depreciation and Retirement of Mainframe Computers," in *Price Measurements and Their Uses*, Studies in Income and Wealth, vol. 57, edited by Murray F. Foss, Marilyn E. Manser, and Allan H. Young (Chicago: University of Chicago Press, for the National Bureau of Economic Research, 1993): 19–61.

10. For a discussion of these improvements, see Arnold J. Katz and Shelby Herman, "Improved Estimates of Fixed Reproducible Tangible Wealth, 1929–95," SURVEY 77 (May 1997): 69–89. The basis for BEA's improved methodology is described in Barbara M. Fraumeni, "The Measurement of Depreciation in the U.S. National Income and Product Accounts," SURVEY 77 (July 1997): 7–23.

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Table 1.—Current-Cost Net Stock of Fixed Assets and Consumer Durable Goods, 1925–98

[Billions of dollars; yearend estimates]

Year	Total	Private fixed assets				Government fixed assets			Consumer durable goods	
		Total	Nonresidential		Residential	Total	Federal	State and local		
			Total	Equipment and software						Structures
1925 ...	297.0	227.0	126.5	28.3	98.2	100.5	38.0	9.2	28.9	32.0
1926 ...	307.2	234.9	130.0	29.9	100.1	104.9	38.9	9.0	29.9	33.5
1927 ...	315.8	241.4	133.1	30.9	102.2	108.3	39.7	8.7	31.0	34.6
1928 ...	326.0	249.8	135.2	31.4	103.8	114.5	40.5	8.5	32.1	35.7
1929 ...	331.1	254.0	135.5	31.9	103.6	118.5	40.6	7.9	32.7	36.5
1930 ...	315.8	242.0	129.2	30.7	98.5	112.8	39.5	7.5	32.0	34.4
1931 ...	280.3	214.3	116.8	28.3	88.5	97.4	35.9	6.8	29.1	30.1
1932 ...	255.8	193.8	107.6	25.6	81.9	86.3	35.5	6.7	28.8	26.5
1933 ...	265.2	197.9	107.7	24.6	83.2	90.1	41.6	7.6	34.0	25.8
1934 ...	275.7	204.4	110.4	24.8	85.6	94.0	45.6	8.6	37.0	25.7
1935 ...	282.2	208.0	112.3	24.8	87.5	95.7	48.5	9.9	38.6	25.7
1936 ...	303.9	222.9	119.3	26.3	93.0	103.6	54.0	11.4	42.6	27.1
1937 ...	323.2	237.6	126.3	28.8	97.4	111.3	57.0	12.6	44.4	28.7
1938 ...	327.2	239.6	125.5	28.9	96.5	114.2	59.1	13.4	45.7	28.5
1939 ...	336.0	245.1	126.6	29.4	97.2	118.5	61.4	14.0	47.4	29.5
1940 ...	361.9	262.2	133.9	31.7	102.2	128.3	67.4	15.7	51.7	32.3
1941 ...	411.1	289.5	148.5	35.8	112.7	141.0	84.4	24.4	60.0	37.2
1942 ...	470.0	310.4	158.4	36.7	121.8	152.0	118.0	50.9	67.1	41.6
1943 ...	522.4	326.3	162.1	36.3	125.8	164.2	150.9	82.7	68.2	45.2
1944 ...	564.8	344.1	167.3	37.4	129.9	176.7	173.5	106.8	66.7	47.2
1945 ...	609.4	374.8	184.5	42.6	141.9	190.3	186.7	117.4	69.2	47.9
1946 ...	695.5	445.7	221.1	52.1	169.0	224.7	194.2	116.6	77.6	55.6
1947 ...	811.0	529.5	263.7	65.2	198.5	265.8	214.7	121.7	93.0	66.9
1948 ...	873.0	582.2	291.5	77.2	214.2	290.8	214.2	113.0	101.2	76.5
1949 ...	896.6	611.5	304.1	85.3	218.8	307.4	199.6	103.0	96.6	85.5
1950 ...	984.2	671.5	332.0	96.9	235.1	339.5	211.7	102.7	109.0	101.0
1951 ...	1,085.9	735.9	365.9	108.3	257.6	370.0	236.9	114.3	122.6	113.1
1952 ...	1,150.5	776.3	386.4	115.5	270.9	390.0	254.1	124.2	129.9	120.0
1953 ...	1,195.9	808.0	401.7	123.5	278.2	406.2	259.7	131.1	128.6	128.3
1954 ...	1,249.7	842.2	415.0	129.6	285.4	427.2	274.5	141.2	134.3	132.1
1955 ...	1,343.8	905.7	448.4	142.2	306.2	457.2	296.5	147.4	149.1	141.6
1956 ...	1,457.6	976.1	494.6	158.8	335.7	481.6	328.9	159.8	169.1	152.6
1957 ...	1,527.7	1,027.7	526.4	172.8	353.6	496.3	340.3	165.9	177.1	162.0
1958 ...	1,582.3	1,055.2	543.2	179.7	363.5	512.0	361.6	172.3	189.3	165.6
1959 ...	1,643.1	1,099.4	564.9	188.7	376.3	534.5	372.2	176.5	195.7	171.5
1960 ...	1,693.7	1,131.4	575.9	194.8	381.0	555.6	385.5	180.5	205.0	176.8
1961 ...	1,752.2	1,167.4	591.4	199.0	392.4	576.0	404.9	187.6	217.3	179.9
1962 ...	1,826.5	1,209.0	611.5	206.5	405.1	597.5	431.3	198.7	232.6	186.2
1963 ...	1,894.8	1,245.5	632.8	215.7	417.1	612.7	452.8	204.7	248.1	196.5
1964 ...	2,011.9	1,330.3	668.4	228.5	439.9	661.9	474.7	210.0	264.7	207.0
1965 ...	2,141.8	1,418.1	714.5	246.0	468.5	703.6	505.0	216.9	288.1	218.6
1966 ...	2,324.0	1,538.7	778.0	273.8	504.2	760.7	546.3	228.1	318.2	239.0
1967 ...	2,501.8	1,649.2	838.1	300.8	537.2	811.1	591.3	243.5	347.7	261.4
1968 ...	2,748.4	1,815.7	918.6	332.5	586.1	897.1	642.3	256.2	386.1	290.4
1969 ...	2,998.6	1,973.7	1,013.2	368.2	645.0	960.5	707.8	271.7	436.1	317.1
1970 ...	3,258.8	2,129.6	1,113.9	404.6	709.3	1,015.7	788.6	290.9	497.6	340.6
1971 ...	3,586.8	2,366.4	1,225.6	434.5	791.1	1,140.8	858.0	308.6	549.4	362.4
1972 ...	3,946.4	2,613.5	1,334.6	468.4	866.2	1,278.9	940.3	338.2	602.1	392.5
1973 ...	4,456.4	2,968.2	1,500.4	525.2	975.1	1,467.8	1,054.0	363.9	690.2	434.2
1974 ...	5,276.0	3,489.4	1,821.7	648.8	1,172.9	1,667.7	1,286.5	411.4	875.2	500.0
1975 ...	5,717.5	3,815.2	2,010.1	740.5	1,269.6	1,805.1	1,352.2	436.5	915.7	550.1
1976 ...	6,235.8	4,207.5	2,204.0	818.9	1,385.1	2,003.4	1,426.0	470.4	955.6	602.3
1977 ...	6,969.6	4,787.4	2,449.0	920.3	1,528.7	2,338.5	1,513.8	493.2	1,020.6	668.4
1978 ...	7,877.5	5,473.0	2,772.7	1,048.0	1,724.8	2,700.2	1,650.4	528.4	1,122.0	754.1
1979 ...	9,064.2	6,339.3	3,202.6	1,220.9	1,981.7	3,137.3	1,877.0	586.7	1,290.2	847.3
1980 ...	10,297.3	7,212.7	3,675.9	1,420.1	2,255.8	3,536.8	2,150.7	652.7	1,497.9	934.0
1981 ...	11,324.8	7,949.7	4,145.8	1,575.6	2,570.2	3,804.0	2,371.3	709.1	1,662.2	1,003.7
1982 ...	11,931.8	8,376.1	4,402.7	1,665.7	2,737.0	3,973.4	2,508.5	752.5	1,756.0	1,047.2
1983 ...	12,349.8	8,667.6	4,532.8	1,724.2	2,808.5	4,134.8	2,567.2	791.3	1,775.9	1,115.1
1984 ...	13,033.9	9,163.5	4,794.6	1,814.4	2,980.2	4,368.9	2,668.6	826.5	1,842.1	1,201.9
1985 ...	13,731.3	9,657.8	5,056.4	1,920.6	3,135.8	4,601.3	2,782.1	855.6	1,926.5	1,291.5
1986 ...	14,635.5	10,266.6	5,298.8	2,035.1	3,263.7	4,967.8	2,948.6	895.5	2,053.1	1,420.3
1987 ...	15,493.9	10,857.3	5,574.0	2,130.6	3,443.4	5,283.3	3,102.6	929.5	2,173.2	1,534.0
1988 ...	16,464.7	11,540.9	5,934.8	2,264.9	3,669.9	5,606.1	3,262.2	985.9	2,276.3	1,661.6
1989 ...	17,404.4	12,197.2	6,285.1	2,400.2	3,884.8	5,912.2	3,438.7	1,039.5	2,399.3	1,768.5
1990 ...	18,224.8	12,760.3	6,622.7	2,541.9	4,080.7	6,137.7	3,611.6	1,087.1	2,524.5	1,852.9
1991 ...	18,648.6	13,021.5	6,760.5	2,622.8	4,137.7	6,261.0	3,732.4	1,129.8	2,602.6	1,894.7
1992 ...	19,410.8	13,582.6	6,986.8	2,708.2	4,278.6	6,595.8	3,894.6	1,176.0	2,718.6	1,933.5
1993 ...	20,417.8	14,318.0	7,327.1	2,828.6	4,498.5	6,991.0	4,085.6	1,229.0	2,856.7	2,014.1
1994 ...	21,636.8	15,203.7	7,731.5	2,992.4	4,739.1	7,472.2	4,322.4	1,279.2	3,043.2	2,110.7
1995 ...	22,630.2	15,908.5	8,124.2	3,182.8	4,941.4	7,784.2	4,533.0	1,314.4	3,218.6	2,188.7
1996 ...	23,706.5	16,722.5	8,527.2	3,352.2	5,175.0	8,195.3	4,724.8	1,343.2	3,381.5	2,259.2
1997 ...	24,825.9	17,573.4	8,954.9	3,517.5	5,437.4	8,618.5	4,928.1	1,363.5	3,564.5	2,324.5
1998 ...	26,179.2	18,642.9	9,449.9	3,736.2	5,713.7	9,193.0	5,117.5	1,380.1	3,737.4	2,418.8

Table 2.—Chain-Type Quantity Indexes for Net Stock of Fixed Assets and Consumer Durable Goods, 1925–98

[Index numbers, 1996=100; yearend estimates]

Year	Total	Private fixed assets				Government fixed assets			Consumer durable goods	
		Total	Nonresidential		Residential	Total	Federal	State and local		
			Total	Equipment and software						Structures
1925 ...	13.41	17.39	17.46	6.92	26.60	17.23	8.24	6.34	9.46	5.08
1926 ...	13.95	18.05	18.04	7.24	27.39	17.98	8.56	6.24	9.98	5.36
1927 ...	14.44	18.64	18.55	7.44	28.17	18.67	8.94	6.16	10.61	5.60
1928 ...	14.91	19.18	19.02	7.61	28.89	19.29	9.36	6.10	11.27	5.83
1929 ...	15.42	19.69	19.63	7.94	29.71	19.69	9.91	6.08	12.12	6.16
1930 ...	15.70	19.94	19.97	8.01	30.30	19.83	10.47	6.12	12.95	6.27
1931 ...	15.77	19.92	19.87	7.77	30.39	19.90	11.05	6.25	13.78	6.19
1932 ...	15.63	19.66	19.47	7.29	30.20	19.81	11.52	6.46	14.39	5.92
1933 ...	15.44	19.36	19.02	6.86	29.84	19.70	11.84	6.86	14.67	5.66
1934 ...	15.39	19.17	18.73	6.63	29.55	19.64	12.26	7.42	15.04	5.50
1935 ...	15.43	19.09	18.58	6.59	29.30	19.66	12.71	8.19	15.36	5.47
1936 ...	15.67	19.18	18.65	6.79	29.20	19.75	13.44	8.92	16.13	5.62
1937 ...	15.96	19.36	18.89	7.11	29.28	19.87	14.05	9.59	16.73	5.82
1938 ...	16.11	19.37	18.81	7.07	29.19	19.99	14.74	10.22	17.47	5.84
1939 ...	16.38	19.50	18.82	7.12	29.13	20.26	15.53	10.79	18.38	6.02
1940 ...	16.73	19.73	18.95	7.39	29.07	20.60	16.24	11.68	19.04	6.32
1941 ...	17.37	20.09	19.29	7.83	29.21	20.97	18.17	17.04	19.40	6.54
1942 ...	18.36	20.04	19.15	7.74	29.03	21.04	23.37	34.16	19.44	6.49
1943 ...	19.47	19.89	18.92	7.61	28.73	20.99	29.80	56.57	19.27	6.32
1944 ...	20.38	19.86	18.92	7.80	28.53	20.92	35.13	75.59	19.06	6.11
1945 ...	20.77	19.99	19.23	8.41	28.49	20.86	37.00	82.61	18.90	6.04
1946 ...	20.91	20.63	19.93	9.29	28.98	21.42	34.41	73.38	18.91	6.70
1947 ...	21.29	21.46	20.80	10.63	29.37	22.23	32.21	64.95	19.14	7.63
1948 ...	21.80	22.40	21.71	11.89	29.91	23.20	30.54	58.01	19.51	8.50

Table 3.—Current-Cost Net Stock of Private Fixed Assets; Equipment, Software, and Structures; by Type, 1988–98

[Billions of dollars; yearend estimates]

	Line	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Private fixed assets	1	11,540.9	12,197.2	12,760.3	13,021.5	13,582.6	14,318.0	15,203.7	15,908.5	16,722.5	17,573.4	18,642.9
Equipment and software	2	2,310.5	2,448.6	2,592.4	2,674.3	2,761.2	2,884.2	3,051.1	3,243.8	3,416.3	3,583.0	3,803.8
Nonresidential equipment and software	3	2,264.9	2,400.2	2,541.9	2,622.8	2,708.2	2,828.6	2,992.4	3,182.8	3,352.2	3,517.5	3,736.2
Information processing equipment and software	4	581.6	621.8	663.4	687.0	719.6	760.3	802.8	850.2	906.0	969.1	1,044.9
Computers and peripheral equipment	5	90.3	91.7	91.0	83.1	81.5	82.0	86.4	93.6	101.5	110.6	120.7
Software ¹	6	70.6	81.6	94.7	104.8	115.4	129.7	142.9	158.3	173.7	192.6	220.4
Communication equipment	7	260.6	277.4	294.4	305.8	314.5	325.3	334.7	344.3	363.8	388.2	415.7
Instruments	8	90.7	100.2	111.9	121.5	133.1	143.8	153.7	165.1	175.0	183.9	192.7
Photocopy and related equipment	9	46.2	49.2	51.7	53.9	57.0	60.5	65.7	68.8	71.5	71.8	71.2
Office and accounting equipment	10	23.2	21.7	19.7	18.0	18.1	19.0	19.5	20.1	20.5	22.0	24.3
Industrial equipment	11	784.0	838.5	893.4	916.9	937.0	964.3	1,010.7	1,075.1	1,119.1	1,158.2	1,203.0
Fabricated metal products	12	85.1	87.0	88.4	89.5	88.9	87.6	90.3	95.6	98.7	99.8	101.6
Engines and turbines	13	39.7	47.8	50.3	52.2	52.2	52.5	55.2	55.8	57.3	57.7	58.3
Steam engines	14	35.3	43.1	45.3	46.9	46.8	46.9	49.2	49.5	50.4	50.5	50.6
Internal combustion engines	15	4.4	4.7	5.0	5.3	5.4	5.6	5.9	6.4	6.9	7.2	7.7
Metalworking machinery	16	149.8	157.5	167.4	171.6	175.9	183.3	193.7	209.2	219.2	229.5	240.2
Special industry machinery, n.e.c.	17	167.1	179.2	195.2	201.1	206.9	214.3	225.0	240.5	253.1	261.5	271.5
General industrial, including materials handling, equipment	18	167.8	177.6	189.1	192.9	197.5	204.5	213.4	225.3	234.9	243.8	255.2
Electrical transmission, distribution, and industrial apparatus	19	174.5	189.3	203.1	209.6	215.6	222.1	233.1	248.7	255.9	265.9	276.1
Transportation equipment	20	443.5	455.3	471.8	496.9	521.7	556.7	604.3	650.5	690.4	720.7	781.3
Trucks, buses, and truck trailers	21	147.7	150.5	151.4	153.4	163.7	181.4	206.7	234.1	260.8	285.4	323.7
Autos	22	88.6	89.5	94.7	108.9	117.6	126.4	142.3	150.0	159.0	162.4	164.8
Aircraft	23	94.3	99.1	108.4	118.5	126.7	133.5	137.4	143.6	147.1	149.4	166.5
Ships and boats	24	46.4	46.9	46.9	46.5	45.8	46.4	46.1	45.9	46.5	46.5	46.9
Railroad equipment	25	66.5	69.2	70.5	69.5	67.9	68.9	71.8	76.9	77.1	76.9	79.3
Other equipment	26	455.8	484.7	513.2	522.0	529.9	547.3	574.6	607.1	636.8	669.4	707.0
Furniture and fixtures	27	114.9	126.4	135.2	137.9	143.0	149.8	159.2	169.7	178.2	188.1	196.9
Household furniture	28	8.2	8.4	8.5	8.4	8.3	8.4	8.6	8.8	9.0	9.2	9.5
Other furniture	29	106.8	118.0	126.7	129.5	134.7	141.4	150.6	160.9	169.2	178.9	187.4
Tractors	30	47.7	49.6	52.1	54.0	53.6	54.1	56.0	57.9	59.3	60.8	63.1
Farm tractors	31	37.8	39.1	41.3	43.1	42.9	43.7	45.7	47.6	48.6	49.7	51.3
Construction tractors	32	9.9	10.5	10.8	10.9	10.7	10.4	10.3	10.3	10.6	11.1	11.8
Agricultural machinery, except tractors	33	59.9	62.6	65.6	66.8	66.3	67.5	69.6	72.6	74.9	77.2	80.0
Construction machinery, except tractors	34	62.9	66.8	71.0	69.1	68.6	69.4	72.4	76.8	82.1	88.4	96.4
Mining and oilfield machinery	35	20.9	20.0	19.3	17.8	16.6	16.4	16.3	16.5	16.6	16.9	18.3
Service industry machinery	36	50.4	53.3	56.0	57.2	56.3	57.1	60.4	64.6	68.8	72.6	76.4
Electrical equipment, n.e.c.	37	28.6	30.2	33.1	35.3	38.0	40.2	41.8	43.4	44.7	46.6	49.4
Household appliances	38	3.1	3.1	3.1	3.0	2.9	2.8	2.8	2.9	2.9	2.9	2.9
Other	39	25.6	27.0	30.1	32.3	35.2	37.4	39.0	40.5	41.9	43.7	46.5
Other nonresidential equipment	40	70.5	75.9	80.9	83.9	87.3	92.8	98.9	105.5	112.2	118.7	126.5
Residential equipment	41	45.6	48.4	50.5	51.5	53.0	55.7	58.7	61.0	64.1	65.5	67.6
Structures	42	9,230.4	9,748.6	10,167.9	10,347.2	10,821.5	11,433.8	12,152.6	12,664.6	13,306.3	13,990.4	14,839.1
Nonresidential structures	43	3,669.9	3,884.8	4,080.7	4,137.7	4,278.6	4,498.5	4,739.1	4,941.4	5,175.0	5,437.4	5,713.7
Nonresidential buildings, excluding farm	44	2,215.5	2,372.6	2,514.3	2,576.4	2,676.1	2,816.6	2,992.3	3,125.1	3,285.6	3,489.2	3,722.3
Industrial buildings	45	510.9	541.0	570.6	585.1	608.5	636.6	673.6	700.4	729.2	762.0	798.4
Office buildings ²	46	513.6	555.4	589.8	604.4	626.5	657.1	694.6	723.1	756.3	803.1	861.7
Commercial buildings	47	554.9	597.7	636.0	649.4	673.6	710.6	757.9	796.6	843.8	900.5	962.2
Mobile structures	48	5.0	5.6	6.1	6.4	6.6	7.1	7.7	8.3	8.6	8.9	9.3
Other commercial ³	49	549.9	592.2	629.9	643.0	667.0	703.5	750.2	788.4	835.2	891.6	952.9
Religious buildings	50	106.0	111.9	116.6	118.5	122.4	128.2	135.3	140.2	145.7	153.5	163.0
Educational buildings	51	87.1	92.7	98.0	101.4	106.9	113.8	122.5	129.2	137.9	150.0	163.8
Hospital and institutional buildings	52	207.2	222.2	236.5	244.9	258.5	277.0	298.2	311.9	327.7	347.9	369.7
Other	53	235.8	251.7	266.8	272.6	279.7	293.3	310.2	323.7	345.1	372.4	403.5
Hotels and motels	54	113.8	123.4	133.7	137.7	141.4	148.0	156.2	164.1	177.5	194.3	214.5
Amusement and recreational buildings	55	60.2	64.3	67.5	69.0	71.4	75.6	81.4	86.6	92.7	100.8	109.3
Other nonfarm buildings ⁴	56	61.9	64.0	65.6	65.9	66.9	69.7	72.5	73.0	75.0	77.3	79.7
Utilities	57	939.7	984.9	1,005.2	1,021.0	1,050.9	1,109.2	1,148.4	1,190.2	1,229.0	1,262.0	1,270.7
Railroad	58	250.1	255.3	256.1	255.9	261.6	278.1	281.6	287.5	299.2	301.9	295.6
Telecommunications	59	156.5	171.6	177.5	180.9	185.2	194.4	204.4	219.3	235.3	237.8	248.6
Electric light and power	60	375.2	392.3	402.2	410.5	422.9	444.0	460.6	478.0	483.4	500.0	504.5
Gas	61	122.3	129.2	132.7	136.7	143.5	152.9	160.3	163.7	168.9	178.5	178.5
Petroleum pipelines	62	35.5	36.6	36.6	37.0	37.7	39.8	41.5	41.7	42.1	43.8	43.5
Farm related buildings and structures	63	177.1	181.2	184.1	182.9	184.6	189.9	197.1	200.0	204.4	210.1	216.9
Mining exploration, shafts, and wells	64	253.1	254.7	277.9	251.9	254.7	262.9	272.5	287.3	311.2	324.1	347.1
Petroleum and natural gas	65	225.8	226.7	249.4	223.3	225.5	232.7	240.4	254.5	277.4	289.0	310.3
Other mining	66	27.3	28.0	28.5	28.6	29.2	30.2	32.1	32.8	33.8	35.1	36.8
Other nonfarm structures ⁵	67	84.6	91.4	99.2	105.4	112.4	119.8	128.7	138.7	144.8	152.0	156.6
Residential structures	68	5,560.5	5,863.8	6,087.2	6,209.6	6,542.8	6,935.3	7,413.5	7,723.3	8,131.2	8,553.0	9,125.4
Housing units	69	4,567.0	4,801.4	4,962.6	5,047.1	5,314.7	5,653.0	6,058.9	6,301.5	6,624.6	6,960.0	7,450.7
Permanent site	70	4,479.4	4,709.1	4,867.1	4,950.2	5,214.6	5,544.0	5,936.8	6,169.1	6,483.0	6,809.7	7,289.6
1-to-4-unit	71	3,778.4	4,006.4	4,154.3	4,221.4	4,462.9	4,789.2	5,170.2	5,383.9	5,663.1	5,933.7	6,317.4
5-or-more-unit	72	701.0	702.7	712.8	728.8	751.7	754.8	766.6	785.2	819.9	876.0	972.2
Manufactured homes	73	87.6	92.3	95.5	96.9	100.1	109.0	122.1	132.4	141.6	150.2	161.1
Improvements	74	969.1	1,037.1	1,098.7	1,136.9	1,201.9	1,254.8	1,326.1	1,392.8	1,477.1	1,562.7	1,643.1
Other residential ⁶	75	24.4	25.3	26.0	25.6	26.2	27.5	28.6	28.9	29.6	30.4	31.7

1. Excludes software "embedded" or bundled in computers and other equipment.

2. Consists of office buildings, except those occupied by electric and gas utility companies.

3. Consists primarily of stores, restaurants, garages, service stations, warehouses, and other buildings used for commercial purposes.

4. Consists of buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.

5. Consists primarily of streets, dams, reservoirs, sewer and water facilities, parks, and airfields.

6. Consists primarily of dormitories and of fraternity and sorority houses.
n.e.c. Not elsewhere classified.

Table 4.—Chain-Type Quantity Indexes for Net Stock of Private Fixed Assets; Equipment, Software, and Structures; by Type, 1988–98

[Index numbers, 1996=100; yearend estimates]

	Line	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Private fixed assets	1	84.09	86.21	88.14	89.52	90.99	92.88	94.99	97.30	100.00	102.93	106.35
Equipment and software	2	76.84	79.23	81.18	82.61	84.31	86.96	90.55	94.93	100.00	105.82	113.17
Nonresidential equipment and software	3	76.88	79.24	81.17	82.58	84.27	86.91	90.51	94.90	100.00	105.86	113.28
Information processing equipment and software	4	58.16	62.36	65.80	68.84	72.89	77.77	83.43	90.81	100.00	110.86	124.86
Computers and peripheral equipment	5	27.75	31.20	32.74	34.18	38.32	45.21	53.99	71.80	100.00	140.17	206.52
Software ¹	6	40.07	46.45	52.82	59.17	66.15	73.84	81.69	89.64	100.00	112.26	128.48
Communication equipment	7	70.42	73.95	77.16	79.39	81.79	84.15	88.04	93.40	100.00	107.83	117.78
Instruments	8	62.04	66.29	71.04	75.62	80.57	85.71	90.28	95.07	100.00	104.97	109.83
Photocopy and related equipment	9	78.58	81.92	83.92	86.06	88.07	92.36	97.04	99.22	100.00	101.33	101.64
Office and accounting equipment	10	116.12	108.97	99.14	90.51	90.42	92.72	94.59	97.17	100.00	107.19	118.63
Industrial equipment	11	86.66	88.66	89.92	90.49	91.07	92.33	94.31	97.07	100.00	103.08	106.38
Fabricated metal products	12	99.77	99.12	98.47	97.80	97.19	96.68	97.12	98.06	100.00	101.23	102.92
Engines and turbines	13	96.74	97.77	97.88	98.99	99.16	99.22	99.88	99.36	100.00	99.08	99.30
Steam engines	14	98.82	99.64	99.60	100.56	100.76	100.70	101.07	99.89	100.00	98.35	97.76
Internal combustion engines	15	81.25	83.78	85.12	87.32	87.24	88.23	91.07	95.40	100.00	104.48	110.70
Metalworking machinery	16	85.75	87.43	88.10	88.08	88.69	90.15	92.82	96.54	100.00	104.25	108.43
Special industry machinery, n.e.c.	17	83.65	86.95	88.87	89.59	90.12	91.52	93.44	96.72	100.00	102.90	105.46
General industrial, including materials handling, equipment	18	88.86	90.44	91.53	91.58	91.57	92.73	94.55	97.21	100.00	102.96	106.70
Electrical transmission, distribution, and industrial apparatus	19	81.16	83.80	86.05	87.78	89.43	91.42	93.89	96.87	100.00	103.96	108.17
Transportation equipment	20	80.39	80.02	80.41	81.98	83.73	86.51	90.93	95.20	100.00	105.35	113.40
Trucks, buses, and truck trailers	21	70.11	70.25	69.09	67.39	68.80	73.33	80.98	89.85	100.00	111.58	124.74
Autos	22	66.19	65.76	68.26	76.32	80.62	84.18	92.01	95.59	100.00	103.10	105.22
Aircraft	23	87.75	88.23	91.31	94.78	98.19	100.42	99.48	100.14	100.00	101.32	111.86
Ships and boats	24	124.13	120.22	116.59	113.17	108.90	106.95	104.28	101.57	100.00	98.36	98.40
Railroad equipment	25	105.16	103.89	102.74	101.21	99.40	98.27	98.60	99.38	100.00	100.97	104.18
Other equipment	26	87.13	89.43	91.33	91.13	90.58	91.75	93.97	96.73	100.00	104.30	109.46
Furniture and fixtures	27	78.28	82.73	85.81	87.03	89.16	91.40	93.83	96.85	100.00	104.39	109.41
Household furniture	28	109.79	109.17	107.08	103.63	101.17	99.79	99.53	99.47	100.00	101.52	104.59
Other furniture	29	76.59	81.32	84.67	86.14	88.51	90.95	93.53	96.71	100.00	104.54	109.67
Tractors	30	100.36	100.47	101.09	99.57	95.83	95.05	96.40	98.45	100.00	102.40	105.33
Farm tractors	31	96.69	96.16	96.73	96.11	93.43	93.47	95.85	98.53	100.00	102.28	104.86
Construction tractors	32	117.40	120.45	121.30	115.48	106.83	102.32	98.92	98.06	100.00	102.91	107.42
Agricultural machinery, except tractors	33	100.24	100.82	102.28	100.85	97.88	96.85	97.33	98.44	100.00	102.06	104.49
Construction machinery, except tractors	34	97.05	98.39	99.56	95.31	91.55	91.09	92.56	95.48	100.00	105.91	113.40
Mining and oilfield machinery	35	156.27	144.18	132.87	121.16	110.03	107.00	104.08	101.57	100.00	100.21	107.73
Service industry machinery	36	89.43	91.02	92.77	92.76	89.26	88.79	91.85	95.61	100.00	104.16	108.57
Electrical equipment, n.e.c.	37	68.65	72.56	76.81	80.86	85.47	89.98	93.21	96.01	100.00	105.57	112.65
Household appliances	38	121.04	118.98	114.81	109.13	105.00	102.19	100.89	100.22	100.00	100.97	103.74
Other	39	65.17	69.48	74.29	78.98	84.17	89.16	92.69	95.72	100.00	105.88	113.26
Other nonresidential equipment	40	74.90	78.39	80.86	82.55	84.56	87.94	91.78	95.68	100.00	105.65	111.69
Residential equipment	41	75.00	78.74	81.81	84.21	86.63	89.50	92.87	96.41	100.00	103.62	107.57
Structures	42	86.04	88.08	90.00	91.37	92.78	94.45	96.16	97.92	100.00	102.20	104.66
Nonresidential structures	43	88.36	90.28	92.34	93.76	94.79	95.94	96.97	98.31	100.00	101.97	104.14
Nonresidential buildings, excluding farm	44	83.66	86.56	89.49	91.41	92.83	94.30	95.81	97.71	100.00	102.66	105.50
Industrial buildings	45	86.94	88.94	91.49	93.53	95.07	96.05	97.21	98.67	100.00	101.00	101.92
Office buildings ²	46	84.19	87.94	91.13	93.10	94.31	95.50	96.56	98.17	100.00	102.63	106.03
Commercial buildings	47	81.67	84.97	88.19	89.79	91.07	92.72	94.55	96.99	100.00	103.19	106.24
Mobile structures	48	79.70	84.97	89.95	92.72	94.01	95.22	96.45	97.98	100.00	102.66	105.72
Other commercial ³	49	81.69	84.97	88.18	89.76	91.04	92.69	94.53	96.98	100.00	103.19	106.25
Religious buildings	50	90.16	92.00	93.55	94.78	95.66	96.74	97.69	98.82	100.00	101.88	104.18
Educational buildings	51	78.24	80.51	83.06	85.62	88.28	90.73	93.35	96.23	100.00	105.05	110.47
Hospital and institutional buildings	52	78.41	81.29	84.40	87.11	89.95	92.97	95.68	97.81	100.00	102.61	105.05
Other	53	84.85	87.51	90.56	92.18	92.52	93.50	94.61	96.46	100.00	104.39	109.11
Hotels and motels	54	79.53	83.34	88.06	90.40	90.79	91.75	92.61	95.07	100.00	105.89	112.60
Amusement and recreational buildings	55	80.49	83.14	85.20	86.78	87.90	89.77	92.37	96.01	100.00	105.12	109.81
Other nonfarm buildings ⁴	56	102.92	102.85	103.14	103.10	102.37	102.27	102.11	100.32	100.00	99.93	99.97
Utilities	57	95.15	95.67	96.41	97.07	97.66	98.33	98.49	99.13	100.00	100.56	101.41
Railroad	58	108.00	106.87	105.70	104.46	103.44	102.44	101.50	100.62	100.00	99.53	99.16
Telecommunications	59	84.52	86.84	89.02	90.68	92.30	94.09	95.84	97.94	100.00	102.30	105.30
Electric light and power	60	94.14	94.81	95.99	97.08	97.59	98.54	98.50	99.19	100.00	100.11	100.56
Gas	61	88.68	89.61	90.74	92.26	94.57	95.90	96.43	97.83	100.00	101.44	102.76
Petroleum pipelines	62	103.19	101.70	100.42	100.05	99.93	100.09	100.14	99.97	100.00	99.86	100.35
Farm related buildings and structures	63	107.48	106.25	105.31	104.34	102.97	102.20	101.44	100.53	100.00	99.42	98.83
Mining exploration, shafts, and wells	64	107.08	105.35	104.49	103.86	102.20	101.77	101.13	100.06	100.00	102.23	104.20
Petroleum and natural gas	65	108.00	106.18	105.29	104.59	102.73	102.23	101.31	100.12	100.00	102.47	104.55
Other mining	66	100.21	99.15	98.54	98.48	98.24	98.28	99.78	99.54	100.00	100.25	101.29
Other nonfarm structures ⁵	67	72.64	75.90	79.87	83.58	88.33	92.35	95.42	98.21	100.00	101.39	103.28
Residential structures	68	84.58	86.69	88.52	89.86	91.50	93.50	95.65	97.67	100.00	102.34	104.99
Housing units	69	85.53	87.47	89.16	90.48	91.96	93.79	95.77	97.75	100.00	102.30	105.00
Permanent site	70	85.56	87.52	89.24	90.59	92.08	93.91	95.86	97.80	100.00	102.25	104.89
1-to-4-unit	71	83.84	85.90	87.74	89.26	90.98	93.11	95.46	97.59	100.00	102.44	105.31
5-or-more-unit	72	97.10	98.41	99.30	99.61	99.63	99.41	98.67	99.23	100.00	100.96	102.11
Manufactured homes	73	84.43	85.24	85.71	85.60	86.45	88.29	91.43	95.46	100.00	104.70	110.17
Improvements	74	80.02	82.94	85.41	86.88	89.24	92.05	95.00	97.25	100.00	102.56	105.06
Other residential ⁶	75	103.75	104.07	104.72	103.39	102.40	102.09	100.94	100.33	100.00	100.33	100.96

1. Excludes software "embedded" or bundled in computers and other equipment.

2. Consists of office buildings, except those occupied by electric and gas utility companies.

3. Consists primarily of stores, restaurants, garages, service stations, warehouses, and other buildings used for commercial purposes.

4. Consists of buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.

5. Consists primarily of streets, dams, reservoirs, sewer and water facilities,

Table 5.—Current-Cost Net Stock of Private Fixed Assets, by Industry, 1988–98

[Billions of dollars; yearend estimates]

	Line	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Private fixed assets	1	11,540.9	12,197.2	12,760.3	13,021.5	13,582.6	14,318.0	15,203.7	15,908.5	16,722.5	17,573.4	18,642.9
Agriculture, forestry, and fishing	2	453.4	468.1	481.5	485.3	494.0	510.3	534.6	551.2	569.2	588.7	613.9
Farms	3	423.3	436.2	446.6	448.0	453.7	466.6	486.0	498.3	510.6	525.4	543.7
Housing	4	152.2	157.6	161.2	161.7	166.9	172.8	182.0	186.8	192.1	197.9	205.9
Other	5	271.1	278.6	285.5	286.3	286.8	293.7	304.0	311.5	318.5	327.5	337.7
Agricultural services, forestry, and fishing	6	30.1	31.9	34.8	37.3	40.3	43.7	48.6	52.9	58.5	63.3	70.2
Mining	7	401.1	405.0	430.8	403.9	405.8	417.6	433.0	455.0	482.9	500.6	529.8
Metal mining	8	28.7	28.9	29.3	29.3	30.0	30.7	32.6	34.3	35.8	36.1	36.7
Coal mining	9	31.1	31.5	32.1	31.7	32.0	33.5	36.4	39.0	40.9	43.6	47.1
Oil and gas extraction	10	323.8	326.2	350.4	323.7	324.9	334.2	343.7	360.4	384.1	397.1	420.1
Nonmetallic minerals, except fuels	11	17.5	18.4	19.0	19.2	18.9	19.3	20.3	21.2	22.1	23.7	25.9
Construction	12	72.5	77.4	81.7	81.6	83.1	87.3	93.4	100.5	108.9	118.0	129.3
Manufacturing	13	1,094.6	1,151.2	1,217.2	1,247.6	1,286.0	1,326.5	1,387.2	1,457.3	1,520.9	1,590.1	1,660.2
Durable goods	14	580.3	606.0	635.8	645.7	660.5	678.1	708.6	746.6	782.5	820.9	860.6
Lumber and wood products	15	24.1	24.7	25.4	25.2	25.3	25.8	27.3	29.0	30.6	31.5	32.5
Furniture and fixtures	16	10.0	10.7	11.2	11.2	11.4	11.9	12.5	13.2	13.7	14.3	15.0
Stone, clay, and glass products	17	37.6	38.9	40.2	40.2	40.4	40.9	42.2	43.9	46.0	49.8	55.0
Primary metal industries	18	108.4	111.7	115.5	116.4	117.2	118.3	122.2	126.0	128.6	131.4	134.2
Fabricated metal products	19	63.9	66.5	69.7	70.3	71.6	73.7	77.0	81.5	84.3	87.3	90.8
Industrial machinery and equipment	20	100.1	104.8	110.3	112.0	115.0	117.0	121.1	125.5	129.9	136.8	143.4
Electronic and other electric equipment	21	81.7	86.4	91.8	93.6	96.4	100.4	107.9	119.6	133.2	143.4	153.4
Motor vehicles and equipment	22	58.2	60.3	64.0	66.2	68.1	72.7	78.1	85.3	90.3	95.9	101.7
Other transportation equipment	23	46.8	49.0	51.1	51.6	53.2	53.7	54.4	54.7	55.1	57.0	59.8
Instruments and related products	24	38.8	42.0	45.0	47.1	49.6	51.1	52.7	54.1	56.2	58.6	59.4
Miscellaneous manufacturing industries	25	10.7	11.2	11.6	11.8	12.3	12.6	13.2	13.9	14.6	14.9	15.4
Nondurable goods	26	514.3	545.2	581.4	601.9	625.5	648.4	678.6	710.7	738.5	769.2	799.5
Food and kindred products	27	106.9	112.3	118.7	122.4	126.9	131.6	138.0	145.5	151.4	158.7	166.5
Tobacco products	28	8.5	8.7	8.8	8.8	8.9	9.0	9.2	9.3	9.7	10.1	10.5
Textile mill products	29	31.3	32.4	33.8	33.8	34.1	35.1	36.8	38.0	38.6	40.0	41.2
Apparel and other textile products	30	10.4	10.8	11.3	11.4	11.8	12.2	12.9	13.4	13.6	13.8	14.0
Paper and allied products	31	69.7	76.0	83.8	87.1	89.1	91.1	94.2	97.8	101.1	104.2	107.9
Printing and publishing	32	45.2	48.5	52.2	53.6	55.3	55.9	57.9	59.2	60.6	63.1	66.2
Chemicals and allied products	33	136.6	146.0	157.0	164.9	173.4	180.9	189.6	199.8	210.4	220.8	229.4
Petroleum and coal products	34	70.4	72.4	75.0	77.5	81.9	85.8	89.8	93.1	95.0	95.7	96.4
Rubber and miscellaneous plastics products	35	32.8	35.5	38.3	39.9	41.6	44.1	47.6	51.8	55.4	59.9	64.7
Leather and leather products	36	2.5	2.5	2.6	2.5	2.5	2.6	2.7	2.7	2.7	2.8	2.9
Transportation and public utilities	37	1,705.4	1,795.2	1,855.3	1,893.6	1,954.6	2,054.6	2,139.9	2,231.9	2,312.7	2,398.4	2,477.4
Transportation	38	557.7	573.7	581.8	586.4	600.7	634.2	661.4	692.2	720.9	747.7	776.3
Railroad transportation	39	296.8	303.5	304.4	302.9	306.8	324.0	329.1	337.4	349.5	352.6	348.9
Local and interurban passenger transit	40	19.3	20.2	20.8	21.2	21.8	23.0	24.2	25.1	26.7	27.4	27.9
Trucking and warehousing	41	68.7	70.8	71.3	71.0	71.9	77.3	89.0	99.0	104.2	113.8	125.5
Water transportation	42	35.2	35.4	35.3	35.0	34.7	36.0	36.7	37.1	37.9	38.9	39.9
Transportation by air	43	76.1	80.1	85.3	91.1	99.3	104.4	108.3	115.2	121.9	131.0	147.1
Pipelines, except natural gas	44	37.5	38.4	38.3	38.6	39.5	41.7	43.9	44.4	45.1	47.0	46.9
Transportation services	45	24.0	25.3	26.2	26.6	26.7	27.8	30.3	34.0	35.5	37.1	40.1
Communications	46	386.5	415.6	436.2	450.3	469.4	493.8	519.2	548.8	587.1	617.9	660.5
Telephone and telegraph	47	341.1	363.0	376.8	386.0	400.6	419.9	439.2	458.3	483.8	504.5	534.1
Radio and television	48	45.5	52.6	59.3	64.3	68.8	74.0	80.0	90.5	103.4	113.4	126.3
Electric, gas, and sanitary services	49	761.2	805.8	837.4	856.8	884.6	926.5	959.3	990.9	1,004.7	1,032.7	1,040.6
Electric services	50	558.6	588.5	609.1	618.3	631.6	655.9	675.3	696.4	700.8	715.5	720.6
Gas services	51	150.2	159.2	164.8	170.8	180.3	192.5	200.4	205.0	211.7	222.0	223.5
Sanitary services	52	52.4	58.2	63.4	67.7	72.6	78.2	83.5	89.5	92.2	95.2	96.6
Wholesale trade	53	256.9	272.2	285.6	291.2	300.6	321.8	350.7	379.0	405.3	433.3	463.0
Retail trade	54	344.9	368.5	390.7	403.9	423.2	448.5	482.4	514.1	549.7	583.0	617.4
Finance, insurance, and real estate	55	6,725.3	7,139.6	7,465.8	7,639.3	8,029.1	8,505.3	9,087.5	9,480.9	9,986.5	10,518.0	11,238.6
Depository institutions	56	204.3	222.0	236.3	242.1	254.8	259.6	266.4	268.1	274.6	285.5	300.6
Nondepository institutions	57	88.1	101.5	113.8	117.9	117.1	129.9	151.5	166.3	192.2	207.9	239.3
Security and commodity brokers	58	30.6	36.0	40.0	42.8	44.0	52.6	58.7	63.5	68.9	74.9	84.2
Insurance carriers	59	70.6	79.8	88.8	94.9	103.0	111.3	124.1	139.0	145.7	154.7	165.3
Insurance agents, brokers, and service	60	7.6	8.0	8.5	9.0	9.1	9.9	11.8	12.8	14.3	15.7	17.3
Real estate ¹	61	6,294.1	6,659.6	6,943.7	7,096.8	7,463.1	7,900.1	8,429.1	8,779.2	9,232.2	9,714.0	10,358.8
Owner-occupied housing	62	3,892.6	4,149.3	4,336.6	4,444.7	4,717.9	5,053.0	5,459.1	5,717.7	6,049.9	6,394.2	6,842.5
Tenant-occupied housing	63	1,561.3	1,605.3	1,639.9	1,654.6	1,711.1	1,765.1	1,831.1	1,879.8	1,953.3	2,026.4	2,144.6
Other	64	840.2	905.0	967.2	997.5	1,034.1	1,082.0	1,138.9	1,181.7	1,229.0	1,293.4	1,371.7
Holding and other investment offices	65	30.0	32.7	34.7	35.8	38.1	41.9	46.0	52.1	58.6	65.3	73.1
Services	66	486.9	520.1	551.7	575.3	606.2	646.1	694.9	738.5	786.4	843.4	913.3
Hotels and other lodging places	67	91.6	97.6	104.9	107.6	109.9	114.7	120.6	125.1	136.0	147.7	161.2
Personal services	68	26.5	26.5	26.6	26.1	25.5	25.4	26.0	26.9	27.2	29.0	31.2
Business services	69	85.0	93.0	99.4	103.0	107.3	114.9	122.3	131.4	139.2	147.4	161.2
Auto repair, services, and parking	70	57.8	59.4	61.7	69.7	78.0	87.4	101.4	111.3	118.7	124.6	131.5
Miscellaneous repair services	71	8.6	9.0	9.4	9.6	9.9	10.5	11.3	12.0	13.0	14.2	15.6
Motion pictures	72	13.0	14.6	16.0	17.1	18.5	20.6	24.1	27.7	30.7	35.0	39.4
Amusement and recreation services	73	30.5	32.2	33.6	34.7	36.1	39.2	43.2	46.7	50.0	54.5	59.0
Other services	74	174.1	187.8	200.0	207.5	221.0	233.4	246.1	257.4	271.6	290.9	314.3
Health services	75	83.8	91.1	98.0	102.8	111.3	120.1	128.2	134.8	142.9	152.9	164.8
Legal services	76	16.5	17.4	18.2	18.2	18.4	18.7	18.8	19.1	19.5	20.3	21.2
Educational services	77	9.8	10.5	11.1	11.5	12.0	12.5	13.4	13.9	14.8	16.0	17.4
Other ²	78	64.0	68.8	72.7	75.0	79.3	82.2	85.7	89.5	94.4	101.8	110.9

1. Fixed assets of nonprofit institutions serving individuals are included in the real estate industry.

and management services; and services, not elsewhere classified.

2. Consists of social services; museums, botanical and zoological gardens; membership organizations; engineering

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

Table 6.—Chain-Type Quantity Indexes for Net Stock of Private Fixed Assets, by Industry, 1988–98

[Index numbers, 1996=100; yearend estimates]

	Line	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Private fixed assets	1	84.09	86.21	88.14	89.52	90.99	92.88	94.99	97.30	100.00	102.93	106.35
Agriculture, forestry, and fishing	2	99.02	98.76	98.98	98.50	97.63	97.54	98.29	99.01	100.00	101.23	102.78
Farms	3	103.22	102.74	102.54	101.65	100.19	99.59	99.67	99.86	100.00	100.53	101.10
Housing	4	99.08	99.18	99.50	99.36	99.12	98.82	99.45	99.88	100.00	100.47	101.30
Other	5	105.68	104.85	104.34	103.01	100.84	100.05	99.80	99.84	100.00	100.57	100.98
Agricultural services, forestry, and fishing	6	62.99	64.60	68.38	71.45	75.52	79.78	86.36	91.68	100.00	107.35	117.64
Mining	7	106.51	104.65	103.48	102.43	100.39	100.07	99.82	99.81	100.00	101.79	103.70
Metal mining	8	98.69	96.00	94.62	94.19	94.16	93.29	95.28	97.87	100.00	98.31	97.26
Coal mining	9	94.21	92.12	90.66	88.73	87.71	89.39	93.37	97.50	100.00	104.11	109.81
Oil and gas extraction	10	109.18	107.25	106.07	104.99	102.74	102.27	101.21	100.36	100.00	101.66	103.13
Nonmetallic minerals, except fuels	11	98.06	99.40	99.30	99.21	95.38	94.65	96.01	97.92	100.00	105.39	112.75
Construction	12	81.74	84.31	86.30	84.67	83.94	85.76	88.85	93.44	100.00	107.38	115.88
Manufacturing	13	86.92	88.49	90.18	91.44	92.62	93.43	94.82	97.17	100.00	103.28	106.30
Durable goods	14	89.07	90.12	91.17	91.63	92.19	92.54	93.92	96.58	100.00	103.76	107.40
Lumber and wood products	15	96.36	95.87	95.15	93.38	91.71	91.13	93.10	96.29	100.00	101.24	102.45
Furniture and fixtures	16	88.85	91.51	92.79	92.19	92.23	93.53	95.01	97.57	100.00	102.51	105.18
Stone, clay, and glass products	17	100.59	100.64	100.17	98.76	97.25	96.08	95.94	91.11	100.00	106.85	115.98
Primary metal industries	18	103.76	103.02	102.45	101.87	100.68	99.21	99.31	99.47	100.00	100.73	101.26
Fabricated metal products	19	92.72	93.36	93.94	93.50	93.44	93.84	95.19	97.98	100.00	102.41	105.07
Industrial machinery and equipment	20	90.85	92.34	93.86	94.51	95.67	95.38	96.13	97.48	100.00	104.53	108.74
Electronic and other electric equipment	21	71.82	73.70	75.68	76.61	77.80	79.47	83.26	90.46	100.00	106.91	113.33
Motor vehicles and equipment	22	78.92	79.14	80.63	82.12	83.01	86.43	90.20	95.72	100.00	105.06	110.05
Other transportation equipment	23	100.48	102.42	103.46	104.06	105.70	104.27	102.39	100.62	100.00	101.70	105.00
Instruments and related products	24	79.79	83.99	87.50	91.15	94.67	95.68	96.15	97.22	100.00	103.32	103.65
Miscellaneous manufacturing industries	25	89.15	89.86	90.31	90.83	92.68	93.08	93.96	96.65	100.00	100.74	102.02
Non-durable goods	26	84.61	86.75	89.12	91.23	93.08	94.39	95.77	97.79	100.00	102.77	105.14
Food and kindred products	27	86.50	87.90	89.47	91.27	92.68	93.80	95.25	97.87	100.00	103.22	106.24
Tobacco products	28	106.24	105.34	102.61	101.71	100.94	99.70	98.43	97.53	100.00	102.58	103.80
Textile mill products	29	100.21	100.32	100.08	99.13	97.92	98.20	99.74	100.34	100.00	102.17	103.25
Apparel and other textile products	30	92.10	93.16	94.04	94.36	95.67	96.61	98.36	100.22	100.00	100.13	99.44
Paper and allied products	31	84.66	88.95	93.91	96.15	96.59	96.85	97.22	98.22	100.00	101.95	104.13
Printing and publishing	32	87.22	91.15	94.64	96.63	98.18	97.44	98.11	98.70	100.00	103.31	107.53
Chemicals and allied products	33	78.15	80.75	83.89	87.08	90.10	92.27	93.86	96.39	100.00	103.73	106.27
Petroleum and coal products	34	90.86	90.22	90.40	92.54	95.77	97.83	98.92	99.97	100.00	98.85	97.37
Rubber and miscellaneous plastics products	35	72.72	76.29	78.95	80.96	82.87	85.75	89.70	94.93	100.00	106.72	113.54
Leather and leather products	36	112.79	110.77	108.41	105.30	104.41	103.21	102.02	101.08	100.00	101.63	101.82
Transportation and public utilities	37	89.03	90.08	91.18	91.97	93.26	94.81	96.12	97.98	100.00	102.47	105.87
Transportation	38	97.35	96.72	95.82	95.02	94.91	95.45	96.85	98.58	100.00	102.79	107.06
Railroad transportation	39	108.54	107.31	105.86	104.29	102.85	101.90	101.13	100.38	100.00	99.86	100.31
Local and interurban passenger transit	40	89.51	90.80	92.03	92.52	92.59	93.47	95.48	96.57	100.00	101.37	102.80
Trucking and warehousing	41	80.25	80.64	79.17	77.11	75.84	78.84	87.88	95.89	100.00	109.09	118.30
Water transportation	42	114.95	110.82	107.39	104.32	101.22	101.76	101.61	100.31	100.00	100.78	102.20
Transportation by air	43	81.28	82.22	83.53	85.76	91.01	93.15	93.43	96.45	100.00	106.93	119.23
Pipelines, except natural gas	44	101.00	99.09	97.38	96.94	97.09	97.67	98.54	99.21	100.00	100.43	101.48
Transportation services	45	78.52	79.23	80.09	80.83	81.07	82.67	87.79	95.27	100.00	105.33	114.50
Communications	46	74.87	77.54	80.13	82.28	85.30	88.07	91.29	95.17	100.00	105.88	112.99
Telephone and telegraph	47	79.93	81.93	83.78	85.38	88.16	90.71	93.65	96.44	100.00	105.02	111.05
Radio and television	48	50.92	56.83	62.91	67.73	71.85	75.66	80.23	89.21	100.00	109.89	122.05
Electric, gas, and sanitary services	49	91.75	92.96	94.52	95.55	96.76	98.28	98.42	99.18	100.00	100.27	100.96
Electric services	50	96.54	97.17	98.40	98.75	98.92	99.79	99.45	99.70	100.00	99.79	100.18
Gas services	51	85.48	86.93	88.43	90.41	93.44	95.63	96.10	97.56	100.00	101.59	103.37
Sanitary services	52	69.42	74.52	78.81	82.80	87.76	92.77	95.82	98.88	100.00	100.91	101.41
Wholesale trade	53	71.19	73.75	75.68	77.02	78.48	82.39	87.60	93.77	100.00	106.61	113.43
Retail trade	54	75.48	78.21	80.93	83.34	85.70	88.25	91.45	95.40	100.00	103.68	107.12
Finance, insurance, and real estate	55	82.64	85.26	87.56	89.18	90.88	92.98	95.23	97.41	100.00	102.65	105.83
Depository institutions	56	87.26	92.17	95.58	97.40	100.96	100.53	100.06	99.00	100.00	102.49	106.23
Nondepository institutions	57	49.54	56.14	61.30	63.04	62.17	68.28	78.49	85.60	100.00	110.65	129.43
Security and commodity brokers	58	51.67	59.47	64.81	69.48	70.21	81.87	88.21	93.76	100.00	107.11	118.34
Insurance carriers	59	55.96	61.67	67.04	71.40	76.34	80.64	87.19	96.29	100.00	105.06	110.85
Insurance agents, brokers, and service	60	61.85	64.09	66.37	69.88	69.39	73.80	84.86	90.40	100.00	109.35	119.33
Real estate ¹	61	84.08	86.44	88.56	90.09	91.75	93.70	95.73	97.72	100.00	102.37	105.08
Owner-occupied housing	62	80.20	82.78	85.03	86.85	89.05	91.68	94.81	97.11	100.00	103.03	106.42
Tenant-occupied housing	63	96.25	97.18	97.94	98.02	98.15	98.48	98.42	99.12	100.00	100.44	101.05
Other	64	83.70	87.25	90.93	93.36	94.79	96.01	97.01	98.46	100.00	102.20	104.96
Holding and other investment offices	65	61.74	65.28	67.70	69.47	72.60	77.41	81.86	90.77	100.00	108.64	118.05
Services	66	71.92	75.03	77.70	80.68	83.66	87.11	90.93	95.07	100.00	106.08	113.31
Hotels and other lodging places	67	82.68	85.22	89.29	91.19	91.22	92.12	92.92	94.29	100.00	105.51	111.53
Personal services	68	95.66	97.86	97.35	96.95	95.45	95.10	95.81	99.18	100.00	107.21	115.61
Business services	69	67.02	72.02	75.18	77.80	80.27	84.79	88.61	94.26	100.00	106.38	116.74
Auto repair, services, and parking	70	58.82	58.95	59.56	65.77	71.79	78.16	88.07	94.81	100.00	105.44	110.66
Miscellaneous repair services	71	77.92	79.64	80.51	81.42	82.55	85.28	89.05	92.77	100.00	108.79	118.49
Motion pictures	72	49.02	53.60	57.33	60.96	64.80	70.79	80.39	91.36	100.00	113.03	125.82
Amusement and recreation services	73	74.00	75.60	77.04	78.76	80.68	85.17	90.59	95.58	100.00	106.50	112.59
Other services	74	74.44	78.34	81.49	84.42	88.44	91.23	93.26	96.01	100.00	105.39	111.90
Health services	75	69.45	73.50	77.03	80.44	85.31	89.72	92.78	95.84	100.00	105.04	110.86
Legal services	76	94.19	97.61	100.07	100.32	100.69	100.00	98.27	98.52	100.00	102.73	106.75
Educational services	77	78.38	81.74	84.35	86.99	89.44	90.82	93.65				

Table 7.—Current-Cost Net Stock of Private Nonresidential Fixed Assets, by Selected Industry Group and Legal Form of Organization, 1988–98

[Billions of dollars; yearend estimates]

	Line	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Private nonresidential fixed assets	1	5,934.8	6,285.1	6,622.7	6,760.5	6,986.8	7,327.1	7,731.5	8,124.2	8,527.2	8,954.9	9,449.9
Equipment and software	2	2,264.9	2,400.2	2,541.9	2,622.8	2,708.2	2,828.6	2,992.4	3,182.8	3,352.2	3,517.5	3,736.2
Structures	3	3,669.9	3,884.8	4,080.7	4,137.7	4,278.6	4,498.5	4,739.1	4,941.4	5,175.0	5,437.4	5,713.7
By selected industry group:												
Farms	4	271.1	278.6	285.5	286.3	286.8	293.7	304.0	311.5	318.5	327.5	337.7
Equipment and software	5	98.0	101.7	105.9	107.9	107.0	108.9	112.3	117.2	120.2	123.8	127.7
Structures	6	173.1	177.0	179.6	178.3	179.8	184.8	191.6	194.3	198.3	203.7	210.1
Manufacturing	7	1,094.6	1,151.2	1,217.2	1,247.6	1,286.0	1,326.5	1,387.2	1,457.3	1,520.9	1,590.1	1,660.2
Equipment and software	8	643.0	679.0	729.0	755.5	779.8	800.7	834.4	884.5	923.1	961.8	1,000.7
Structures	9	451.6	472.2	488.2	492.1	506.2	525.8	552.8	572.9	597.9	628.2	659.5
Nonfarm nonmanufacturing	10	4,569.1	4,855.2	5,120.0	5,226.6	5,414.0	5,706.8	6,040.3	6,355.4	6,687.7	7,037.3	7,452.0
Equipment and software	11	1,523.8	1,619.6	1,707.1	1,759.4	1,821.3	1,918.9	2,045.7	2,181.1	2,308.9	2,431.9	2,607.8
Structures	12	3,045.3	3,235.6	3,412.9	3,467.2	3,592.6	3,787.9	3,994.6	4,174.3	4,378.9	4,605.4	4,844.1
By legal form of organization:												
Corporate	13	4,426.5	4,690.8	4,948.2	5,058.3	5,240.6	5,513.3	5,833.0	6,160.8	6,494.0	6,838.3	7,223.8
Equipment and software	14	1,909.3	2,026.3	2,150.2	2,221.5	2,299.9	2,410.9	2,560.3	2,734.5	2,890.4	3,041.5	3,237.0
Structures	15	2,517.2	2,664.5	2,798.0	2,836.7	2,940.7	3,102.4	3,272.7	3,426.3	3,603.6	3,796.8	3,986.8
Financial	16	397.2	444.2	484.7	504.5	527.6	564.1	614.0	654.5	703.5	750.4	822.3
Equipment and software	17	202.6	227.5	247.9	256.9	264.9	282.6	308.7	332.8	362.6	383.7	424.0
Structures	18	194.6	216.7	236.8	247.6	262.7	281.5	305.3	321.7	341.0	366.6	398.2
Nonfinancial	19	4,029.3	4,246.7	4,463.4	4,553.8	4,713.0	4,949.2	5,219.0	5,506.3	5,790.4	6,087.9	6,401.6
Equipment and software	20	1,706.7	1,798.8	1,902.3	1,964.6	2,035.0	2,128.3	2,251.6	2,401.6	2,527.8	2,657.8	2,813.0
Structures	21	2,322.6	2,447.8	2,561.1	2,589.2	2,678.0	2,820.9	2,967.5	3,104.6	3,262.6	3,430.1	3,588.6
Noncorporate	22	1,508.3	1,594.2	1,674.5	1,702.2	1,746.2	1,813.8	1,898.5	1,963.4	2,033.3	2,116.6	2,226.1
Equipment and software	23	355.6	373.9	391.8	401.3	408.3	417.7	432.1	448.4	461.8	475.9	499.2
Structures	24	1,152.7	1,220.3	1,282.7	1,300.9	1,338.0	1,396.1	1,466.3	1,515.1	1,571.4	1,640.6	1,726.9

Table 8.—Chain-Type Quantity Indexes for Net Stock of Private Nonresidential Fixed Assets, by Selected Industry Group and Legal Form of Organization, 1988–98

[Index numbers, 1996=100; yearend estimates]

	Line	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Private nonresidential fixed assets	1	83.71	85.81	87.82	89.24	90.55	92.32	94.39	96.96	100.00	103.48	107.65
Equipment and software	2	76.88	79.24	81.17	82.58	84.27	86.91	90.51	94.90	100.00	105.86	113.28
Structures	3	88.36	90.28	92.34	93.76	94.79	95.94	96.97	98.31	100.00	101.97	104.14
By selected industry group:												
Farms	4	105.68	104.85	104.34	103.01	100.84	100.05	99.80	99.84	100.00	100.57	100.98
Equipment and software	5	101.43	101.44	101.80	100.03	96.75	96.10	96.82	98.57	100.00	102.65	104.95
Structures	6	108.25	106.93	105.89	104.82	103.36	102.48	101.62	100.63	100.00	99.33	98.64
Manufacturing	7	86.92	88.49	90.18	91.44	92.62	93.43	94.82	97.17	100.00	103.28	106.30
Equipment and software	8	82.68	84.63	86.88	88.63	90.19	91.32	93.22	96.37	100.00	104.41	108.69
Structures	9	93.72	94.69	95.47	95.91	96.46	96.77	97.33	98.41	100.00	101.56	102.74
Nonfarm nonmanufacturing	10	81.95	84.31	86.51	88.08	89.58	91.69	94.03	96.77	100.00	103.67	108.28
Equipment and software	11	73.41	76.03	77.91	79.34	81.32	84.71	89.12	94.13	100.00	106.61	115.58
Structures	12	86.72	88.92	91.30	92.95	94.17	95.53	96.71	98.19	100.00	102.15	104.58
By legal form of organization:												
Corporate	13	81.62	83.72	85.72	87.24	88.80	90.90	93.38	96.42	100.00	104.07	108.80
Equipment and software	14	75.06	77.45	79.44	80.99	82.92	85.87	89.78	94.53	100.00	106.19	113.92
Structures	15	87.18	89.02	91.02	92.50	93.74	95.09	96.35	97.96	100.00	102.40	104.85
Financial	16	64.81	70.71	75.25	77.92	80.39	84.20	89.16	93.70	100.00	106.19	115.51
Equipment and software	17	59.51	65.80	69.89	71.92	73.82	78.26	84.60	90.76	100.00	108.37	122.32
Structures	18	70.77	76.13	81.18	84.61	87.77	90.80	94.17	96.91	100.00	103.93	108.72
Nonfinancial	19	83.72	85.34	87.02	88.39	89.84	91.73	93.90	96.75	100.00	103.82	107.99
Equipment and software	20	77.38	79.17	80.84	82.32	84.25	86.98	90.53	95.07	100.00	105.88	112.73
Structures	21	88.90	90.37	92.06	93.33	94.36	95.54	96.57	98.07	100.00	102.24	104.44
Noncorporate	22	90.44	92.57	94.60	95.69	96.16	96.86	97.62	98.69	100.00	101.61	104.01
Equipment and software	23	88.33	90.53	92.03	92.58	92.73	93.42	95.09	97.26	100.00	103.77	109.31
Structures	24	91.06	93.16	95.36	96.62	97.20	97.91	98.39	99.12	100.00	100.99	102.52

Table 9.—Current-Cost Net Stock of Residential Fixed Assets, by Type of Owner, Legal Form of Organization, and Tenure Group, 1988–98

[Billions of dollars; yearend estimates]

	Line	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Residential fixed assets	1	5,741.8	6,057.1	6,287.4	6,411.8	6,755.5	7,161.9	7,654.5	7,973.1	8,391.5	8,821.2	9,405.1
By type of owner and legal form of organization:												
Private	2	5,606.1	5,912.2	6,137.7	6,261.0	6,595.8	6,991.0	7,472.2	7,784.2	8,195.3	8,618.5	9,193.0
Corporate	3	65.7	66.9	68.0	69.3	71.9	73.7	76.0	78.2	81.6	85.4	91.7
Noncorporate	4	5,540.3	5,845.3	6,069.6	6,191.8	6,524.0	6,917.2	7,396.3	7,706.0	8,113.8	8,533.1	9,101.3
Government	5	135.7	144.9	149.7	150.8	159.6	170.9	182.3	188.8	196.2	202.7	212.1
Federal	6	47.3	51.5	52.5	51.2	53.5	57.3	60.7	62.4	64.5	66.4	69.1
State and local	7	88.4	93.4	97.2	99.6	106.1	113.7	121.6	126.5	131.7	136.2	142.9
By tenure group ¹:												
Owner-occupied	8	4,034.3	4,296.1	4,486.9	4,595.5	4,873.5	5,214.1	5,628.7	5,891.6	6,228.8	6,578.6	7,034.4
Farm	9	141.7	146.8	150.3	150.8	155.6	161.1	169.6	174.0	178.9	184.4	191.9
Nonfarm	10	3,892.6	4,149.3	4,336.6	4,444.7	4,717.9	5,053.0	5,459.1	5,717.7	6,049.9	6,394.2	6,842.5
Tenant-occupied	11	1,683.1	1,735.6	1,774.5	1,790.7	1,855.7	1,920.3	1,997.3	2,052.5	2,133.1	2,212.2	2,339.0
Farm	12	10.4	10.8	10.9	10.9	11.2	11.7	12.5	12.8	13.2	13.5	14.0
Nonfarm	13	1,672.6	1,724.9	1,763.6	1,779.8	1,844.5	1,908.6	1,984.8	2,039.7	2,119.9	2,198.7	2,325.0

1. Excludes stocks of other nonfarm residential fixed assets, which consist primarily of dormitories and of fraternity and sorority houses.

Table 10.—Chain-Type Quantity Indexes for Net Stock of Residential Fixed Assets, by Type of Owner, Legal Form of Organization, and Tenure Group, 1988–98

[Index numbers, 1996=100; yearend estimates]

	Line	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Residential fixed assets	1	84.55	86.67	88.52	89.88	91.53	93.53	95.66	97.68	100.00	102.32	104.94
By type of owner and legal form of organization:												
Private	2	84.50	86.63	88.47	89.82	91.46	93.47	95.62	97.66	100.00	102.35	105.01
Corporate	3	94.92	95.73	96.32	96.93	97.49	98.06	97.91	98.94	100.00	100.76	101.72
Noncorporate	4	84.39	86.53	88.39	89.74	91.40	93.43	95.60	97.64	100.00	102.37	105.05
Government	5	86.69	88.52	90.56	92.31	94.22	95.86	97.19	98.81	100.00	100.96	102.04
Federal	6	91.50	93.38	95.34	96.13	96.84	97.55	98.47	99.25	100.00	100.71	101.33
State and local	7	84.34	86.14	88.22	90.45	92.94	95.03	96.57	98.59	100.00	101.08	102.38
By tenure group ¹:												
Owner-occupied	8	80.74	83.25	85.45	87.21	89.34	91.89	94.74	97.19	100.00	102.96	106.28
Farm	9	99.01	99.15	99.51	99.38	99.15	98.86	99.48	99.88	100.00	100.48	101.34
Nonfarm	10	80.20	82.78	85.03	86.85	89.05	91.68	94.60	97.11	100.00	103.03	106.42
Tenant-occupied	11	95.30	96.32	97.19	97.43	97.74	98.19	98.28	99.08	100.00	100.49	101.14
Farm	12	100.01	99.52	99.47	99.04	98.66	98.31	99.11	99.88	100.00	100.30	100.79
Nonfarm	13	95.27	96.30	97.17	97.42	97.73	98.19	98.28	99.08	100.00	100.49	101.14

1. Excludes stocks of other nonfarm residential fixed assets, which consist primarily of dormitories and of fraternity and sorority houses.

Table 11.—Current-Cost Net Stock of Government Fixed Assets, 1988–98

[Billions of dollars; yearend estimates]

	Line	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Government fixed assets¹	1	3,262.2	3,438.7	3,611.6	3,732.4	3,894.6	4,085.6	4,322.4	4,533.0	4,724.8	4,928.1	5,117.5
Equipment and software	2	479.3	515.8	558.8	590.4	619.1	644.8	672.0	685.6	691.9	691.8	695.9
Structures	3	2,782.9	2,922.9	3,052.8	3,142.0	3,275.6	3,440.8	3,650.5	3,847.4	4,032.9	4,236.3	4,421.6
Buildings	4	1,027.0	1,086.4	1,139.3	1,170.6	1,226.8	1,297.4	1,382.2	1,451.2	1,527.2	1,617.8	1,719.5
Residential	5	135.7	144.9	149.7	150.8	159.6	170.9	182.3	188.8	196.2	202.7	212.1
Industrial	6	68.4	70.5	72.7	72.9	73.5	74.0	75.8	77.8	79.7	81.4	83.1
Educational	7	441.1	463.1	482.3	494.4	517.3	545.6	580.6	610.1	642.8	682.5	727.0
Hospital	8	89.5	93.8	98.4	100.6	103.3	107.9	113.6	118.8	124.1	132.0	139.1
Other ²	9	292.3	314.1	336.2	352.0	373.1	399.1	429.8	455.7	484.4	519.1	558.2
Highways and streets	10	794.8	826.8	868.8	888.9	909.6	941.2	1,004.4	1,074.6	1,129.0	1,190.2	1,232.4
Military facilities ³	11	236.1	245.4	248.6	260.9	276.1	294.9	307.4	317.6	325.7	334.0	341.2
Conservation and development	12	203.7	214.9	223.3	230.5	234.7	241.8	251.1	265.6	279.6	291.6	295.9
Sewer systems structures	13	198.2	207.7	215.0	220.6	238.1	253.6	268.2	277.5	289.9	297.7	308.4
Water supply facilities	14	128.1	134.4	139.6	143.8	154.7	164.2	173.9	180.0	188.5	194.9	203.5
Other structures ⁴	15	195.1	207.3	218.3	226.6	235.6	247.7	263.3	280.9	292.9	310.2	320.7
Federal	16	985.9	1,039.5	1,087.1	1,129.8	1,176.0	1,229.0	1,279.2	1,314.4	1,343.2	1,363.5	1,380.1
National defense	17	676.1	712.0	743.1	772.9	806.8	842.1	873.5	885.1	890.9	889.7	887.9
Equipment and software	18	338.4	359.4	384.7	403.8	420.1	433.0	447.5	446.2	440.8	428.2	415.4
Aircraft	19	91.0	95.3	103.3	105.4	104.7	109.9	117.7	117.3	116.0	108.7	102.0
Missiles	20	44.9	48.3	54.0	56.7	63.8	67.8	67.0	64.7	59.9	57.4	55.5
Ships	21	91.2	96.3	101.9	108.5	111.4	112.9	118.3	119.4	117.1	113.8	108.7
Vehicles	22	22.1	22.3	22.8	23.7	25.0	24.1	23.7	20.9	20.9	20.2	19.1
Electronics and software	23	26.0	27.7	29.4	29.8	30.5	31.6	32.2	32.7	33.1	33.8	34.8
Other equipment	24	63.3	69.5	73.3	79.6	84.7	86.6	88.5	91.2	93.9	94.3	95.3
Structures	25	337.7	352.7	358.4	369.2	386.7	409.1	426.0	438.8	450.1	461.4	472.5
Buildings	26	101.6	107.3	109.7	108.3	110.6	114.2	118.6	121.2	124.4	127.5	131.3
Residential	27	47.3	51.5	52.5	51.2	53.5	57.3	60.7	62.4	64.5	66.4	69.1
Industrial	28	54.4	55.8	57.2	57.1	57.1	56.9	57.9	58.8	59.9	61.0	62.1
Military facilities ³	29	236.1	245.4	248.6	260.9	276.1	294.9	307.4	317.6	325.7	334.0	341.2
Nondefense	30	309.8	327.4	344.0	356.9	369.3	386.9	405.8	429.3	452.3	473.9	492.2
Equipment and software	31	49.0	54.0	59.6	63.5	68.0	73.0	76.3	80.4	83.4	87.8	93.8
Structures	32	260.8	273.4	284.4	293.4	301.2	313.9	329.4	348.9	368.9	386.1	398.5
Buildings	33	70.0	73.5	77.4	80.3	84.6	90.1	95.7	100.6	106.0	112.2	119.5
Industrial	34	14.0	14.7	15.4	15.8	16.4	17.1	17.9	18.9	19.8	20.4	20.9
Educational	35	2.0	2.0	2.0	2.0	2.1	2.1	2.2	2.2	2.3	2.3	2.4
Hospital	36	12.3	13.1	13.9	14.3	14.8	15.6	16.5	17.5	18.6	20.1	21.4
Other ²	37	41.7	43.6	46.0	48.1	51.4	55.4	59.0	61.9	65.4	69.3	74.8
Highways and streets	38	17.8	18.1	18.6	18.5	18.4	18.7	19.6	20.5	21.2	21.7	22.1
Conservation and development	39	163.3	171.3	177.0	182.0	184.5	189.4	195.9	206.8	218.2	226.4	228.9
Other structures ⁴	40	9.6	10.5	11.5	12.7	13.7	15.7	18.2	21.0	23.6	25.8	28.0
State and local	41	2,276.3	2,399.3	2,524.5	2,602.6	2,718.6	2,856.7	3,043.2	3,218.6	3,381.5	3,564.5	3,737.4
Equipment and software	42	91.9	102.4	114.4	123.2	130.9	138.8	148.1	158.9	167.7	175.8	186.7
Structures	43	2,184.4	2,296.8	2,410.1	2,479.4	2,587.7	2,717.9	2,895.0	3,059.7	3,213.9	3,388.8	3,550.7
Buildings	44	855.3	905.7	952.1	982.0	1,031.6	1,093.1	1,167.9	1,229.5	1,296.9	1,378.1	1,468.7
Residential	45	88.4	93.4	97.2	99.6	106.1	113.7	121.6	126.5	131.7	136.2	142.9
Educational	46	439.1	461.1	480.3	492.3	515.3	543.4	578.4	607.9	640.5	680.2	724.6
Hospital	47	77.2	80.7	84.5	86.2	88.5	92.3	97.1	101.3	105.6	111.9	117.6
Other ²	48	250.6	270.5	290.2	303.9	321.7	343.7	370.8	393.8	419.0	449.7	483.4
Highways and streets	49	776.9	808.7	850.3	870.4	891.2	922.6	984.9	1,054.1	1,107.8	1,168.5	1,210.3
Conservation and development	50	40.4	43.6	46.3	48.6	50.2	52.4	55.2	58.9	61.5	65.2	67.0
Sewer systems structures	51	198.2	207.7	215.0	220.6	238.1	253.6	268.2	277.5	289.9	297.7	308.4
Water supply facilities	52	128.1	134.4	139.6	143.8	154.7	164.2	173.9	180.0	188.5	194.9	203.5
Other structures ⁴	53	185.4	196.8	206.8	214.0	222.0	232.0	245.0	259.8	269.4	284.4	292.7
Addenda:												
General government fixed assets	54	2,527.7	2,661.9	2,797.8	2,891.4	3,002.5	3,141.1	3,320.9	3,481.4	3,618.9	3,774.6	3,916.4
Equipment and software	55	444.6	477.8	517.2	546.6	572.0	594.1	618.7	629.5	633.6	631.2	631.7
Structures	56	2,083.1	2,184.1	2,280.6	2,344.8	2,430.5	2,547.1	2,702.2	2,851.9	2,985.3	3,143.4	3,284.7
Government enterprise fixed assets	57	734.5	776.9	813.7	841.0	892.1	944.5	1,001.6	1,051.7	1,105.8	1,153.5	1,201.1
Equipment and software	58	34.7	38.0	41.5	43.8	47.0	50.7	53.3	56.1	58.3	60.6	64.2
Structures	59	699.8	738.8	772.2	797.2	845.1	893.8	948.3	995.6	1,047.6	1,092.9	1,136.9
Government nonresidential fixed assets	60	3,126.5	3,293.8	3,461.9	3,581.6	3,735.0	3,914.7	4,140.1	4,344.2	4,528.6	4,725.4	4,905.4
Equipment and software	61	479.3	515.8	558.8	590.4	619.1	644.8	672.0	685.6	691.9	691.8	695.9
Structures	62	2,647.2	2,778.0	2,903.1	2,991.2	3,116.0	3,269.9	3,468.2	3,658.6	3,836.7	4,033.6	4,209.5
Federal	63	551.2	574.6	590.2	611.4	634.4	665.7	694.7	725.3	754.5	781.1	801.8
Defense	64	290.4	301.2	305.8	318.0	333.2	351.8	365.3	376.4	385.6	395.0	403.3
Nondefense	65	260.8	273.4	284.4	293.4	301.2	313.9	329.4	348.9	368.9	386.1	398.5
State and local	66	2,096.0	2,203.4	2,312.9	2,379.8	2,481.5	2,604.2	2,773.5	2,933.3	3,082.2	3,252.6	3,407.7

1. Consists of the fixed assets of general government and government enterprises.

2. Consists primarily of general office buildings, police and fire stations, courthouses, auditoriums, garages, and passenger terminals.

3. Consists of Department of Defense structures, except family housing.

4. Consists primarily of electric and gas facilities, transit systems, and airfields.

Table 12.—Chain-Type Quantity Indexes for Net Stock of Government Fixed Assets, 1988–98

[Index numbers, 1996=100; yearend estimates]

	Line	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Government fixed assets ¹	1	85.83	87.72	89.82	91.77	93.64	95.22	96.66	98.23	100.00	101.62	103.31
Equipment and software	2	81.97	86.19	90.54	93.68	96.29	97.64	98.40	98.97	100.00	100.72	102.11
Structures	3	86.53	88.01	89.70	91.43	93.16	94.79	96.35	98.10	100.00	101.77	103.51
Buildings	4	83.46	85.12	87.08	89.28	91.50	93.54	95.38	97.67	100.00	102.40	104.83
Residential	5	86.69	88.52	90.56	92.31	94.22	95.86	97.19	98.81	100.00	100.96	102.04
Industrial	6	107.22	105.98	104.93	104.43	104.01	103.34	102.30	101.25	100.00	98.25	96.48
Educational	7	85.07	86.31	87.72	89.61	91.65	93.34	95.01	97.46	100.00	102.65	105.28
Hospital	8	88.29	89.31	90.61	91.98	93.66	95.49	96.89	98.39	100.00	101.76	102.92
Other ²	9	74.85	77.65	80.98	84.44	87.60	90.75	93.61	96.73	100.00	103.49	107.22
Highways and streets	10	86.92	88.31	89.98	91.59	93.18	94.87	96.65	98.31	100.00	101.91	103.75
Military facilities ³	11	104.40	104.20	103.76	102.82	102.16	101.41	100.82	100.37	100.00	99.34	98.54
Conservation and development	12	91.28	92.11	92.83	93.47	94.02	94.42	95.16	96.63	100.00	100.57	101.07
Sewer systems structures	13	84.12	86.32	88.69	91.09	93.55	95.57	97.05	98.48	100.00	101.38	102.60
Water supply facilities	14	83.65	85.93	88.55	91.30	93.49	95.16	96.76	98.20	100.00	102.03	104.00
Other structures ⁴	15	82.19	83.95	85.99	88.19	90.46	93.03	95.51	97.89	100.00	102.09	104.10
Federal	16	93.37	95.05	96.80	98.05	99.08	99.47	99.42	99.40	100.00	99.60	99.45
National defense	17	98.60	100.42	102.22	103.11	103.59	103.05	102.12	100.97	100.00	98.39	96.98
Equipment and software	18	94.03	97.61	101.28	103.62	105.07	104.66	103.36	101.54	100.00	97.40	95.27
Aircraft	19	115.57	117.46	117.77	114.39	110.60	108.02	106.01	102.81	100.00	95.22	90.89
Missiles	20	72.27	79.17	89.51	97.90	105.93	108.31	106.94	103.91	100.00	94.55	90.06
Ships	21	98.50	100.96	103.73	105.14	106.11	105.52	104.21	102.53	100.00	97.06	94.73
Vehicles	22	133.51	134.07	134.96	136.63	133.82	126.32	115.81	107.05	100.00	94.72	90.44
Electronics and software	23	76.59	81.35	85.44	87.67	90.29	93.37	95.33	96.48	100.00	104.21	108.96
Other equipment	24	79.53	83.52	87.07	92.48	96.06	96.51	96.89	97.83	100.00	100.57	100.95
Structures	25	103.68	103.58	103.35	102.65	102.10	101.43	100.88	100.41	100.00	99.34	98.60
Buildings	26	102.01	102.13	102.37	102.24	101.94	101.46	101.04	100.51	100.00	99.35	98.74
Residential	27	91.50	93.38	95.34	96.13	96.84	97.55	98.47	99.25	100.00	100.71	101.33
Industrial	28	113.32	111.52	109.91	108.82	107.47	105.73	103.84	101.87	100.00	97.89	95.98
Military facilities ³	29	104.40	104.20	103.76	102.82	102.16	101.41	100.82	100.37	100.00	99.34	98.54
Nondefense	30	83.21	84.62	86.26	88.17	90.25	92.42	94.09	96.30	100.00	101.96	104.27
Equipment and software	31	63.31	67.86	72.60	77.26	82.73	87.97	91.18	94.89	100.00	106.65	114.11
Structures	32	88.23	88.82	89.66	90.86	92.07	93.48	94.77	96.63	100.00	100.92	102.13
Buildings	33	81.85	82.82	84.74	87.51	90.54	93.69	95.39	97.59	100.00	102.01	104.51
Industrial	34	88.73	89.18	89.84	91.12	93.53	96.08	97.64	99.35	100.00	99.32	97.98
Educational	35	107.97	106.43	105.06	104.17	103.74	102.88	101.99	101.31	100.00	98.95	97.78
Hospital	36	81.19	83.36	85.85	87.71	89.60	92.23	94.36	96.91	100.00	103.63	105.68
Other ²	37	79.04	79.91	82.17	85.78	89.46	93.08	94.78	97.12	100.00	102.47	106.39
Highways and streets	38	104.03	103.28	102.48	101.71	100.85	100.56	100.77	100.27	100.00	99.18	98.76
Conservation and development	39	93.79	94.11	94.30	94.54	94.75	94.75	95.14	96.38	100.00	100.04	100.10
Other structures ⁴	40	50.80	53.35	56.76	61.70	66.07	74.34	83.15	91.37	100.00	105.75	113.25
State and local	41	82.82	84.79	87.02	89.25	91.44	93.51	95.55	97.76	100.00	102.42	104.83
Equipment and software	42	61.16	66.65	72.33	76.59	80.54	84.30	89.06	94.29	100.00	106.55	114.30
Structures	43	84.04	85.81	87.84	89.95	92.04	94.01	95.90	97.94	100.00	102.21	104.36
Buildings	44	81.81	83.68	85.81	88.19	90.58	92.77	94.83	97.41	100.00	102.72	105.44
Residential	45	84.34	86.14	88.22	90.45	92.94	95.03	96.57	98.59	100.00	101.08	102.38
Educational	46	84.99	86.24	87.66	89.55	91.61	93.31	94.98	97.45	100.00	102.66	105.31
Hospital	47	89.53	90.36	91.45	92.73	94.38	96.07	97.34	98.65	100.00	101.43	102.43
Other ²	48	74.20	77.30	80.80	84.23	87.31	90.39	93.43	96.66	100.00	103.65	107.35
Highways and streets	49	86.59	88.02	89.74	91.40	93.03	94.76	96.57	98.28	100.00	101.96	103.85
Conservation and development	50	82.36	85.01	87.59	89.69	91.46	93.24	95.22	97.54	100.00	102.44	104.52
Sewer systems structures	51	84.12	86.32	88.69	91.09	93.55	95.57	97.05	98.48	100.00	101.38	102.60
Water supply facilities	52	83.65	85.93	88.55	91.30	93.49	95.16	96.76	98.20	100.00	102.03	104.00
Other structures ⁴	53	84.91	86.60	88.52	90.49	92.58	94.65	96.58	98.46	100.00	101.77	103.30
Addenda:												
General government fixed assets	54	87.05	88.87	90.89	92.70	94.36	95.74	97.04	98.45	100.00	101.52	103.15
Equipment and software	55	83.18	87.45	91.88	95.01	97.35	98.30	98.85	99.22	100.00	100.33	101.30
Structures	56	87.92	89.20	90.68	92.19	93.70	95.18	96.65	98.29	100.00	101.77	103.53
Government enterprise fixed assets	57	81.84	83.95	86.29	88.75	91.26	93.51	95.40	97.48	100.00	101.95	103.84
Equipment and software	58	69.05	72.60	76.17	79.45	84.88	90.50	93.45	96.35	100.00	104.99	110.90
Structures	59	82.60	84.63	86.90	89.30	91.64	93.68	95.51	97.54	100.00	101.78	103.45
Government nonresidential fixed assets	60	85.79	87.68	89.78	91.75	93.61	95.19	96.63	98.20	100.00	101.65	103.37
Equipment and software	61	81.97	86.19	90.54	93.68	96.29	97.64	98.40	98.97	100.00	100.72	102.11
Structures	62	86.52	87.98	89.65	91.39	93.11	94.73	96.31	98.06	100.00	101.81	103.59
Federal	63	97.02	97.10	97.22	97.38	97.61	97.86	98.09	98.65	100.00	100.00	100.09
Defense	64	105.85	105.37	104.72	103.76	102.99	102.08	101.28	100.60	100.00	99.11	98.14
Nondefense	65	88.23	88.82	89.66	90.86	92.07	93.48	94.77	96.63	100.00	100.92	102.13
State and local	66	84.03	85.80	87.83	89.93	92.01	93.97	95.87	97.91	100.00	102.26	104.44

1. Consists of the fixed assets of general government and government enterprises.

2. Consists primarily of general office buildings, police and fire stations, courthouses, auditoriums, garages, and passenger terminals.

3. Consists of Department of Defense structures, except family housing.

4. Consists primarily of electric and gas facilities, transit systems, and airfields.

Table 13.—Current-Cost Net Stock of Consumer Durable Goods, by Type, 1988–98

[Billions of dollars; yearend estimates]

	Line	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Consumer durable goods	1	1,661.6	1,768.5	1,852.9	1,894.7	1,933.5	2,014.1	2,110.7	2,188.7	2,259.2	2,324.5	2,418.8
Motor vehicles	2	515.4	550.1	574.4	566.9	573.8	598.7	628.8	646.5	663.1	669.0	698.7
Autos	3	354.5	367.5	374.5	360.4	355.2	360.0	367.2	366.4	366.2	362.0	369.5
Trucks	4	135.4	155.7	171.7	177.6	188.9	207.5	227.2	243.7	259.0	267.1	285.3
Other ¹	5	25.5	27.0	28.2	28.8	29.7	31.2	34.3	36.4	37.9	39.9	43.8
Furniture and household equipment	6	791.1	832.3	861.4	886.6	907.9	945.5	986.9	1,023.7	1,058.9	1,095.0	1,135.3
Furniture, including mattresses and bedsprings	7	226.4	236.2	243.9	253.4	266.9	281.5	293.6	310.0	322.3	334.4	349.9
Kitchen and other household appliances ²	8	116.8	120.2	123.0	124.8	128.3	133.9	140.4	144.8	152.0	155.5	159.4
China, glassware, tableware, and utensils	9	77.7	81.8	86.0	91.7	94.1	98.8	102.8	105.2	109.8	118.3	124.9
Video and audio goods, including musical instruments and computer goods	10	201.4	212.4	218.6	221.2	220.2	225.8	237.8	239.6	242.2	243.1	244.9
Video and audio goods, including musical instruments	11	148.8	160.1	167.1	172.3	178.9	186.4	195.6	201.7	210.5	215.8	220.5
Computers, peripherals, and software	12	52.5	52.4	51.5	48.9	41.3	39.4	42.2	38.0	31.7	27.3	24.5
Other durable house furnishings ³	13	168.8	181.7	190.0	195.4	198.4	205.6	212.3	224.1	232.6	243.8	256.1
Other	14	355.1	386.1	417.1	441.2	451.8	469.9	495.0	518.6	537.2	560.4	584.9
Ophthalmic products and orthopedic appliances	15	25.4	29.0	34.0	36.7	38.9	40.4	43.3	45.9	48.9	52.8	56.8
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft	16	124.8	134.3	142.7	150.6	153.0	159.5	169.0	176.8	184.2	193.3	201.4
Jewelry and watches	17	139.3	150.9	163.1	172.3	173.7	179.3	186.3	190.8	191.6	194.7	199.5
Books and maps	18	65.6	71.9	77.4	81.7	86.2	90.8	96.3	105.1	112.5	119.6	127.1

1. Consists of recreational vehicles and accessories and parts.
 2. Consists of refrigerators and freezers, cooking ranges, dishwashers, laundry equipment, stoves, air conditioners, sewing machines, vacuum cleaners, and other appliances except for built-in appliances, which are classified as part

of residential structures.

3. Includes 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.

Table 14.—Chain-Type Quantity Indexes for Net Stock of Consumer Durable Goods, by Type, 1988–98

[Index numbers, 1996=100; yearend estimates]

	Line	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Consumer durable goods	1	77.09	81.15	84.05	84.95	86.50	89.12	92.57	96.14	100.00	104.29	110.13
Motor vehicles	2	94.81	99.01	100.73	96.59	95.50	96.42	98.16	99.02	100.00	101.46	106.11
Autos	3	114.91	117.18	117.22	109.62	105.69	104.07	103.06	101.35	100.00	99.74	102.38
Trucks	4	68.60	76.13	80.39	80.55	83.23	87.38	92.36	96.27	100.00	103.23	110.10
Other ¹	5	72.63	75.15	77.09	77.94	79.62	83.65	90.09	95.14	100.00	105.98	114.65
Furniture and household equipment	6	68.68	72.78	76.10	79.11	81.91	85.45	89.91	94.84	100.00	105.52	111.86
Furniture, including mattresses and bedsprings	7	76.44	80.26	83.19	85.53	87.71	90.31	93.25	96.40	100.00	104.12	108.64
Kitchen and other household appliances ²	8	75.24	78.37	80.97	83.05	85.52	88.62	91.99	96.01	100.00	104.00	108.56
China, glassware, tableware, and utensils	9	73.59	76.11	78.64	80.56	83.08	86.22	90.02	94.63	100.00	106.05	112.45
Video and audio goods, including musical instruments and computer goods	10	49.45	54.73	59.25	64.56	69.04	74.84	82.64	91.31	100.00	109.21	120.62
Video and audio goods, including musical instruments	11	57.33	62.63	67.17	70.86	74.78	79.55	85.92	93.02	100.00	107.35	116.75
Computers, peripherals, and software	12	26.44	30.41	33.91	41.19	46.40	54.75	67.04	81.88	100.00	123.59	155.47
Other durable house furnishings ³	13	78.46	81.77	84.14	85.35	86.80	88.97	92.19	95.86	100.00	104.48	109.80
Other	14	74.47	78.16	81.35	83.27	85.11	87.77	91.15	95.22	100.00	105.38	111.73
Ophthalmic products and orthopedic appliances	15	65.39	72.24	81.05	84.11	86.22	88.08	91.68	94.90	100.00	106.39	113.50
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft	16	74.90	78.75	81.71	83.63	85.31	87.95	91.23	95.44	100.00	105.26	111.89
Jewelry and watches	17	76.27	79.46	81.87	83.45	85.28	88.05	91.27	95.07	100.00	105.39	112.30
Books and maps	18	73.98	77.02	79.82	81.93	83.96	86.76	90.52	95.24	100.00	105.11	109.80

1. Consists of recreational vehicles and accessories and parts.
 2. Consists of refrigerators and freezers, cooking ranges, dishwashers, laundry equipment, stoves, air conditioners, sewing machines, vacuum cleaners, and other appliances except for built-in appliances, which are classified as part

of residential structures.

3. Includes 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.

Table 15.—Real Net Stock of Fixed Assets and Consumer Durable Goods, 1988–98

[Billions of chained (1996) dollars; yearend estimates]

Year	Total	Private fixed assets					Government fixed assets			Consumer durable goods
		Total	Nonresidential		Residential	Total	Federal	State and local		
			Total	Equipment and software					Structures	
1988	19,636.2	13,893.3	7,071.3	2,578.6	4,500.6	6,821.9	4,006.1	1,245.4	2,761.0	1,748.3
1989	20,172.4	14,242.9	7,249.0	2,657.8	4,598.3	6,993.8	4,094.5	1,267.8	2,826.8	1,840.5
1990	20,657.0	14,561.6	7,418.9	2,722.5	4,703.5	7,142.4	4,192.4	1,291.2	2,901.2	1,906.2
1991	20,995.7	14,790.2	7,538.2	2,769.8	4,775.4	7,251.4	4,283.6	1,307.9	2,975.5	1,926.5
1992	21,360.7	15,033.1	7,648.8	2,826.3	4,828.2	7,384.2	4,370.6	1,321.7	3,048.6	1,961.7
1993	21,807.6	15,344.8	7,798.3	2,914.9	4,886.9	7,546.5	4,444.6	1,326.9	3,117.4	2,021.2
1994	22,303.4	15,693.6	7,973.5	3,035.7	4,939.0	7,720.2	4,511.6	1,326.1	3,185.4	2,099.4
1995	22,840.1	16,074.9	8,190.6	3,183.0	5,007.6	7,884.3	4,584.9	1,325.9	3,259.0	2,180.4
1996	23,456.8	16,521.1	8,447.5	3,354.0	5,093.5	8,073.6	4,667.7	1,333.9	3,333.8	2,267.9
1997	24,112.2	17,004.7	8,741.8	3,550.4	5,194.1	8,263.4	4,743.4	1,328.5	3,414.6	2,365.3
1998	24,884.4	17,569.7	9,093.7	3,799.4	5,304.4	8,478.4	4,822.2	1,326.5	3,494.8	2,497.7