

Damages and Insurance Settlements for the Third-Quarter Hurricanes

Third quarter 2004

[Billions of dollars; seasonally adjusted at annual rates]

| | | |
|--|---------------|--|
| 1 Gross domestic product | 0.0 | Notes: |
| | | GDP is <i>not</i> affected by damage to existing assets or by insurance settlements. GDP <i>is</i> affected by impacts that are embedded in the regular source data, but these impacts cannot be separately identified with any precision. |
| 2 Less: Consumption of fixed capital (CFC) | 117.8 | Consists of nonrepairable damage to fixed assets (structures and equipment). |
| 3 Equals: National income | -117.8 | |
| 4 Proprietors' income with CCAAdj | -4.8 | Consists of uninsured losses of business property. |
| 5 Rental income of persons with CCAAdj | -14.6 | Consists of uninsured losses of residential property. |
| 6 Corporate profits with CCAAdj | -96.2 | Consists of uninsured losses of business property and of net insurance settlements to other sectors. |
| 7 Business current transfer payments (net) | -17.1 | |
| 8 Net insurance settlements to persons | 15.2 | Consists of actual benefits less "normal" benefits payable to persons for repairs and damages to property other than structures. |
| 9 Net insurance settlements to government | -17.9 | Consists of actual benefits less "normal" benefits payable by state government insurance funds. |
| 10 Net insurance settlements to the rest of the world | -14.4 | Consists of reinsurance benefits less "normal" benefits receivable from foreign reinsurers. |
| 11 Less: Corporate profits with CCAAdj | -96.2 | |
| 12 Business current transfer payments to government and to the rest of the world | -32.3 | |
| 13 Equals: Personal income | -4.2 | |
| Addenda: | | |
| Consumption of Fixed Capital by Legal Form | | |
| 14 Consumption of fixed capital | 117.8 | Consists of nonrepairable damage to fixed assets (structures and equipment). |
| 15 Domestic business | 69.6 | |
| 16 Corporate business | 42.9 | |
| 17 Noncorporate business | 26.7 | |
| 18 Sole proprietorships and partnerships | 16.5 | |
| 19 Tenant-occupied housing (rental income of persons) | 10.2 | |
| 20 Households and institutions | 48.2 | |
| 21 Owner-occupied housing (rental income of persons) | 48.2 | |
| Net Insurance Settlements | | |
| <i>Sources:</i> | | |
| 21 Insurance benefits payable by private domestic insurance corporations | 83.6 | |
| 22 Insurance benefits payable by state insurance funds | 17.9 | |
| 23 Reinsurance from the rest of the world | 14.4 | |
| 24 Total: | 115.9 | |
| <i>Uses:</i> | | |
| Insurance benefits to: | | |
| 25 Sole proprietorships and partnerships | 11.7 | |
| 26 Rental income of persons (including owner-occupied housing) | 43.9 | |
| 27 Corporate business | 45.1 | |
| 28 Insured property losses | 30.7 | |
| 29 Reinsurance benefits from foreign reinsurers | 14.4 | |
| 30 Persons (excluding owner-occupied housing) | 15.2 | |
| 31 Total: | 115.9 | |

Note: Estimates presented in this table reflect the GDP release of July 27, 2007.

CCAAdj: Capital consumption adjustment