

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 March 30, 2005, and they include the “final” estimates for the fourth quarter of 2004.

The selected set of NIPA tables shown in this section presents quarterly estimates, which are updated monthly. In most of these tables, annual estimates are also shown.

The news release on gross domestic product is available on BEA's Web site <www.bea.gov> within minutes of the time of release, and the “Selected NIPA Tables” are available later that day.

1. Domestic Product and Income

Table 1.1.1. Percent Change From Preceding Period in Real Gross Domestic Product
[Percent]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003	2004			
					IV	I	II	III	IV
Gross domestic product	1	3.0	4.4	4.2	4.5	3.3	4.0	3.8
Personal consumption expenditures	2	3.3	3.8	3.6	4.1	1.6	5.1	4.2
Durable goods	3	7.4	6.7	3.9	2.2	-0.3	17.2	3.9
Nondurable goods	4	3.7	4.6	5.1	6.7	0.1	4.7	5.9
Services	5	2.2	2.8	2.8	3.3	2.7	3.0	3.4
Gross private domestic investment	6	4.4	13.2	13.9	12.3	19.0	2.4	13.3
Fixed investment	7	5.1	10.3	10.5	4.5	13.9	8.8	10.5
Nonresidential	8	3.3	10.6	11.0	4.2	12.5	13.0	14.5
Structures	9	-5.6	1.4	7.9	-7.6	6.9	-1.1	2.1
Equipment and software	10	6.4	13.6	12.0	8.0	14.2	17.5	18.4
Residential	11	8.8	9.7	9.6	5.0	16.5	1.6	3.4
Change in private inventories	12							
Net exports of goods and services	13							
Exports	14	1.9	8.6	17.5	7.3	7.3	6.0	3.2
Goods	15	2.2	8.8	16.1	9.1	6.0	9.5	1.9
Services	16	1.4	8.0	20.6	3.4	10.2	-1.8	6.2
Imports	17	4.4	9.9	17.1	10.6	12.6	4.6	11.4
Goods	18	4.7	10.8	18.4	12.7	13.0	5.0	14.9
Services	19	3.1	5.8	11.1	1.2	10.6	2.8	-5.2
Government consumption expenditures and gross investment	20	2.8	1.9	1.6	2.5	2.2	0.7	0.9
Federal	21	6.6	4.7	4.8	7.1	2.7	4.8	1.2
National defense	22	9.0	7.3	11.6	10.6	1.9	10.1	-0.6
Nondefense	23	2.4	-0.5	-7.5	0.2	4.4	-5.3	5.3
State and local	24	0.7	0.4	-0.1	0.0	1.9	-1.7	0.6

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003	2004			
					IV	I	II	III	IV
Percent change at annual rate:								
Gross domestic product	1	3.0	4.4	4.2	4.5	3.3	4.0	3.8
Personal consumption expenditures	2	2.29	2.65	2.50	2.90	1.10	3.57	2.92
Durable goods	3	0.63	0.57	0.33	0.19	-0.02	1.37	0.33
Nondurable goods	4	0.73	0.91	1.01	1.33	0.03	0.94	1.19
Services	5	0.93	1.17	1.15	1.39	1.10	1.26	1.41
Gross private domestic investment	6	0.66	2.00	2.04	1.86	2.85	0.40	2.11
Fixed investment	7	0.76	1.56	1.57	0.69	2.07	1.37	1.65
Nonresidential	8	0.33	1.05	1.07	0.42	1.21	1.27	1.46
Structures	9	-0.15	0.03	0.18	-0.19	0.16	-0.03	0.05
Equipment and software	10	0.48	1.01	0.89	0.61	1.05	1.30	1.41
Residential	11	0.43	0.51	0.50	0.27	0.86	0.09	0.19
Change in private inventories	12	-0.10	0.44	0.47	1.17	0.78	-0.97	0.46
Net exports of goods and services	13	-0.43	-0.59	-0.66	-0.76	-1.06	-0.10	-1.35
Exports	14	0.18	0.82	1.55	0.70	0.70	0.59	0.32
Goods	15	0.14	0.59	1.00	0.60	0.41	0.64	0.14
Services	16	0.04	0.23	0.56	0.10	0.30	-0.06	0.18
Imports	17	-0.61	-1.40	-2.22	-1.46	-1.77	-0.69	-1.67
Goods	18	-0.54	-1.27	-1.96	-1.43	-1.52	-0.62	-1.80
Services	19	-0.07	-0.14	-0.26	-0.03	-0.25	-0.07	0.13
Government consumption expenditures and gross investment	20	0.52	0.37	0.31	0.48	0.41	0.13	0.16
Federal	21	0.43	0.32	0.33	0.48	0.18	0.33	0.09
National defense	22	0.38	0.33	0.50	0.47	0.09	0.45	-0.03
Nondefense	23	0.06	-0.01	-0.18	0.00	0.10	-0.12	0.11
State and local	24	0.09	0.05	-0.02	0.00	0.23	-0.20	0.07

Table 1.2.1. Percent Change From Preceding Period in Real Gross Domestic Product by Major Type of Product
[Percent]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003		2004		
				IV	I	II	III	IV
Gross domestic product	1	3.0	4.4	4.2	4.5	3.3	4.0	3.8
Final sales of domestic product	2	3.1	4.0	3.7	3.3	2.5	5.0	3.4
Change in private inventories	3							
Goods	4	4.3	7.4	5.8	8.2	2.5	8.3	6.1
Final sales	5	4.7	6.0	4.3	4.6	0.1	11.7	4.7
Change in private inventories	6							
Durable goods	7	5.8	10.3	11.9	8.7	2.6	10.6	10.0
Final sales	8	6.6	8.5	4.6	4.7	-1.1	19.4	8.2
Change in private inventories ¹	9							
Nondurable goods	10	3.2	5.0	0.9	7.8	2.4	6.5	3.0
Final sales	11	3.1	4.0	4.1	4.4	1.0	5.8	1.9
Change in private inventories ¹	12							
Services ²	13	2.3	2.7	3.1	3.0	2.3	2.8	3.0
Structures	14	3.0	5.3	5.4	0.7	12.7	-2.5	1.4
Addenda:								
Motor vehicle output	15	4.2	5.6	2.9	8.8	-15.2	10.4	27.6
Gross domestic product excluding motor vehicle output	16	3.0	4.4	4.2	4.3	4.0	3.8	3.1
Final sales of computers ³	17	41.0	22.7	29.0	0.1	0.1	20.7	74.6
Gross domestic product excluding final sales of computers	18	2.8	4.3	4.0	4.5	3.3	3.9	3.3
Gross domestic purchases excluding final sales of computers to domestic purchasers	19	3.0	4.5	4.3	5.0	4.0	3.6	4.5

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).
2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.
3. For some components of final sales of computers, includes computer parts.

Table 1.2.2. Contributions to Percent Change in Real Gross Domestic Product by Major Type of Product

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003		2004		
				IV	I	II	III	IV
Percent change at annual rate:								
Gross domestic product	1	3.0	4.4	4.2	4.5	3.3	4.0	3.8
Percentage points at annual rates:								
Final sales of domestic product	2	3.14	3.99	3.71	3.32	2.52	4.97	3.38
Change in private inventories	3	-0.10	0.44	0.47	1.17	0.78	-0.97	0.46
Goods	4	1.41	2.38	1.90	2.65	0.82	2.67	1.99
Final sales	5	1.51	1.93	1.42	1.49	0.03	3.63	1.53
Change in private inventories	6	-0.10	0.44	0.47	1.17	0.78	-0.97	0.46
Durable goods	7	0.85	1.48	1.71	1.28	0.39	1.53	1.45
Final sales	8	0.96	1.23	0.70	0.70	-0.15	2.62	1.18
Change in private inventories ¹	9	-0.11	0.26	1.02	0.58	0.54	-1.09	0.27
Nondurable goods	10	0.56	0.89	0.18	1.37	0.42	1.14	0.54
Final sales	11	0.55	0.71	0.73	0.79	0.18	1.01	0.35
Change in private inventories ¹	12	0.01	0.19	-0.54	0.58	0.25	0.12	0.19
Services ²	13	1.35	1.54	1.77	1.76	1.30	1.59	1.71
Structures	14	0.29	0.52	0.52	0.07	1.19	-0.25	0.14
Addenda:								
Motor vehicle output	15	0.19	0.20	0.11	0.30	-0.58	0.34	0.86
Gross domestic product excluding motor vehicle output	16	2.85	4.24	4.08	4.18	3.88	3.66	2.99
Final sales of computers ³	17	0.31	0.20	0.26	0.00	0.00	0.18	0.56
Gross domestic product excluding final sales of computers	18	2.73	4.23	3.93	4.48	3.30	3.82	3.28

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).
2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.
3. For some components of final sales of computers, includes computer parts.

Table 1.2.3. Real Gross Domestic Product by Major Type of Product, Quantity Indexes
[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2003		2004		
				IV	I	II	III	IV
Gross domestic product	1	105.749	110.440	107.780	108.969	109.858	110.941	111.993
Final sales of domestic product	2	106.346	110.595	108.290	109.173	109.854	111.211	112.141
Change in private inventories	3							
Goods	4	103.840	111.509	107.331	109.477	110.142	112.367	114.050
Final sales	5	105.526	111.874	108.771	109.988	110.003	113.099	114.407
Change in private inventories	6							
Durable goods	7	101.797	112.244	107.357	109.632	110.325	113.146	115.873
Final sales	8	103.950	112.759	108.676	109.931	109.632	114.602	116.871
Change in private inventories ¹	9							
Nondurable goods	10	105.827	111.142	107.543	109.586	110.228	111.965	112.788
Final sales	11	107.017	111.294	108.988	110.174	110.448	112.013	112.540
Change in private inventories ¹	12							
Services ²	13	107.839	110.698	108.836	109.656	110.269	111.022	111.845
Structures	14	100.891	106.288	103.985	104.164	107.319	106.651	107.018
Addenda:								
Motor vehicle output	15	110.849	117.029	114.894	117.344	112.620	115.444	122.707
Gross domestic product excluding motor vehicle output	16	105.570	110.210	107.531	108.676	109.758	110.782	111.624
Final sales of computers ³	17	174.608	214.285	201.418	201.489	201.553	211.262	242.835
Gross domestic product excluding final sales of computers	18	105.248	109.742	107.136	108.329	109.221	110.258	111.158
Gross domestic purchases excluding final sales of computers to domestic purchasers	19	106.238	111.058	108.120	109.444	110.524	111.519	112.744

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).
2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.
3. For some components of final sales of computers, includes computer parts.

Table 1.2.4. Price Indexes for Gross Domestic Product by Major Type of Product
[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2003		2004		
				IV	I	II	III	IV
Gross domestic product	1	106.003	108.298	106.586	107.314	108.169	108.551	109.159
Final sales of domestic product	2	106.025	108.310	106.608	107.332	108.178	108.561	109.168
Change in private inventories	3							
Goods	4	99.533	99.934	99.533	99.733	100.325	99.742	99.937
Final sales	5	99.592	99.952	99.593	99.778	100.344	99.748	99.937
Change in private inventories	6							
Durable goods	7	94.128	92.362	93.086	92.741	92.630	92.068	92.009
Final sales	8	94.159	92.350	93.139	92.791	92.635	92.028	91.947
Change in private inventories ¹	9							
Nondurable goods	10	104.499	106.951	105.469	106.191	107.457	106.856	107.299
Final sales	11	104.616	107.016	105.570	106.259	107.507	106.924	107.375
Change in private inventories ¹	12							
Services ²	13	109.124	112.010	109.971	110.943	111.699	112.370	113.028
Structures	14	110.979	116.882	112.146	113.408	115.849	118.188	120.081
Addenda:								
Motor vehicle output	15	96.462	95.914	96.048	96.266	96.347	95.086	95.959
Gross domestic product excluding motor vehicle output	16	106.372	108.781	106.995	107.744	108.630	109.078	109.674
Final sales of computers ³	17	53.457	48.822	51.321	50.327	49.946	48.608	46.407
Gross domestic product excluding final sales of computers	18	106.710	109.140	107.344	108.106	108.983	109.401	110.071

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).
2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.
3. For some components of final sales of computers, includes computer parts.

**Table 1.2.5. Gross Domestic Product
by Major Type of Product**
[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003		2004		
				IV	I	II	III	IV
Gross domestic product	1	11,004.0	11,735.0	11,270.9	11,472.6	11,657.5	11,814.9	11,994.8
Final sales of domestic product	2	11,005.3	11,691.6	11,267.4	11,436.4	11,598.5	11,783.3	11,948.2
Change in private inventories	3	-1.2	43.4	3.5	36.2	59.0	31.6	46.7
Goods	4	3,564.5	3,837.2	3,679.0	3,759.7	3,804.0	3,859.1	3,925.8
Final sales	5	3,565.7	3,793.8	3,675.4	3,723.4	3,745.0	3,827.6	3,879.2
Change in private inventories	6	-1.2	43.4	3.5	36.2	59.0	31.6	46.7
Durable goods	7	1,618.8	1,752.0	1,689.1	1,718.4	1,727.2	1,760.5	1,801.8
Final sales	8	1,618.2	1,722.2	1,674.2	1,687.2	1,679.8	1,744.4	1,777.4
Change in private inventories ¹	9	0.6	29.8	14.9	31.2	47.4	16.1	24.4
Nondurable goods	10	1,945.7	2,085.2	1,989.9	2,041.3	2,076.9	2,098.7	2,124.1
Final sales	11	1,947.5	2,071.6	2,001.3	2,036.2	2,065.3	2,083.2	2,101.8
Change in private inventories ¹	12	-1.8	13.6	-11.4	5.0	11.6	15.5	22.3
Services ²	13	6,384.7	6,727.5	6,493.6	6,600.3	6,682.5	6,768.5	6,858.6
Structures	14	1,054.8	1,170.3	1,098.4	1,112.6	1,171.0	1,187.2	1,210.4
Addenda:								
Motor vehicle output	15	390.2	409.7	402.9	412.3	396.1	400.7	429.8
Gross domestic product excluding motor vehicle output	16	10,613.8	11,325.2	10,868.0	11,060.3	11,261.4	11,414.2	11,565.0
Final sales of computers ³	17	102.6	115.2	114.1	111.9	111.1	113.4	124.4
Gross domestic product excluding final sales of computers	18	10,901.4	11,619.7	11,156.8	11,360.7	11,546.4	11,701.5	11,870.4

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. For some components of final sales of computers, includes computer parts.

**Table 1.2.6. Real Gross Domestic Product
by Major Type of Product, Chained Dollars**
[Billions of chained (2000) dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003		2004		
				IV	I	II	III	IV
Gross domestic product	1	10,381.3	10,841.9	10,580.7	10,697.5	10,784.7	10,891.0	10,994.3
Final sales of domestic product	2	10,379.9	10,794.6	10,569.6	10,655.8	10,722.3	10,854.7	10,945.5
Change in private inventories	3	-0.8	45.7	8.6	40.0	61.1	34.5	47.2
Residual	4	2.2	1.6	2.5	1.7	1.3	1.8	1.6
Goods	5	3,581.8	3,846.3	3,702.2	3,776.2	3,799.2	3,875.9	3,934.0
Final sales	6	3,580.3	3,795.7	3,690.4	3,731.7	3,732.2	3,837.3	3,881.7
Change in private inventories	7	-0.8	45.7	8.6	40.0	61.1	34.5	47.2
Durable goods	8	1,719.7	1,896.2	1,813.7	1,852.1	1,863.8	1,911.5	1,957.5
Final sales	9	1,718.6	1,864.3	1,796.8	1,817.5	1,812.6	1,894.7	1,932.2
Change in private inventories ¹	10	0.4	29.3	14.9	31.3	46.8	15.6	23.5
Nondurable goods	11	1,862.5	1,956.1	1,892.7	1,928.7	1,940.0	1,970.5	1,985.0
Final sales	12	1,861.6	1,936.0	1,895.9	1,916.5	1,921.3	1,948.5	1,957.7
Change in private inventories ¹	13	-1.1	17.1	-5.5	9.8	16.1	18.9	23.8
Services ²	14	5,850.9	6,006.0	5,905.0	5,949.5	5,982.7	6,023.6	6,068.2
Structures	15	950.4	1,001.3	979.6	981.3	1,011.0	1,004.7	1,008.2
Residual	16	0.5	-12.1	-6.0	-8.4	-5.8	-15.0	-19.3
Addenda:								
Motor vehicle output	17	404.6	427.1	419.3	428.3	411.0	421.3	447.8
Gross domestic product excluding motor vehicle output	18	9,978.5	10,417.1	10,163.8	10,272.1	10,374.3	10,471.1	10,550.7
Final sales of computers ³	19	192.0	235.6	221.4	221.5	221.6	232.3	267.0
Gross domestic product excluding final sales of computers	20	10,216.5	10,652.6	10,399.7	10,515.5	10,602.1	10,702.8	10,790.1

1. Estimates for durable goods and nondurable goods for 1996 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Includes government consumption expenditures, which are for services (such as education and national defense) produced by government. In current dollars, these services are valued at their cost of production.

3. For some components of final sales of computers, includes computer parts.

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line following change in private inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in private 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.

**Table 1.3.1. Percent Change From Preceding Period in Real Gross
Value Added by Sector**
[Percent]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003		2004		
				IV	I	II	III	IV
Gross domestic product	1	3.0	4.4	4.2	4.5	3.3	4.0	3.8
Business ¹	2	3.8	5.1	4.2	5.3	3.9	4.5	4.3
Nonfarm ²	3	3.8	5.3	4.6	5.7	4.2	4.2	3.7
Farm	4	4.0	-9.8	-30.6	-31.3	-21.3	36.4	77.1
Households and institutions	5	-0.3	3.3	7.7	3.0	2.8	3.0	2.9
Households	6	-0.9	4.7	11.4	4.4	3.6	3.8	4.1
Nonprofit institutions serving households ³	7	0.5	1.5	3.0	1.2	1.6	1.9	1.3
General government ⁴	8	1.1	0.9	0.8	0.9	0.1	1.7	1.8
Federal	9	2.6	0.8	-0.3	1.8	-0.7	1.3	1.7
State and local	10	0.5	0.9	1.3	0.5	0.5	1.9	1.8
Addendum:								
Gross housing value added	11	-1.8	3.4	9.4	3.5	2.8	3.0	3.3

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

2. Equals gross domestic business value added excluding gross farm value added.

3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.

4. Equals compensation of general government employees plus general government consumption of fixed capital.

**Table 1.3.3. Real Gross Value Added by Sector,
Quantity Indexes**
[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2003		2004		
				IV	I	II	III	IV
Gross domestic product	1	105.749	110.440	107.780	108.969	109.858	110.941	111.993
Business ¹	2	106.071	111.518	108.428	109.826	110.870	112.095	113.279
Nonfarm ²	3	106.115	111.758	108.550	110.077	111.205	112.358	113.394
Farm	4	101.633	91.623	97.378	88.652	83.502	90.240	104.097
Households and institutions	5	104.793	108.294	106.378	107.156	107.887	108.677	109.456
Households	6	104.599	109.567	106.911	108.056	109.027	110.038	111.146
Nonprofit institutions serving households ³	7	105.039	106.652	105.688	105.992	106.415	106.922	107.277
General government ⁴	8	104.718	105.612	105.017	105.247	105.281	105.730	106.190
Federal	9	105.174	106.000	105.385	105.856	105.681	106.015	106.450
State and local	10	104.514	105.437	104.851	104.976	105.102	105.599	106.070
Addendum:								
Gross housing value added	11	103.364	106.928	104.862	105.769	106.500	107.287	108.157

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.

2. Equals gross domestic business value added excluding gross farm value added.

3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.

4. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 1.3.4. Price Indexes for Gross Value Added by Sector

[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2003	2004			
					IV	I	II	III	IV
Gross domestic product	1	106.003	108.298	106.586	107.314	108.169	108.551	109.159
Business¹	2	104.226	106.095	104.594	105.144	106.020	106.302	106.915
Nonfarm ²	3	104.112	105.768	104.281	104.795	105.557	106.038	106.682
Farm	4	116.649	142.277	139.298	144.434	160.638	133.627	130.409
Households and institutions	5	112.440	116.571	114.189	115.341	116.146	117.058	117.739
Households	6	111.344	115.355	113.096	114.211	115.165	115.859	116.186
Nonprofit institutions serving households ³	7	113.887	118.180	115.632	116.835	117.437	118.643	119.806
General government⁴	8	112.072	115.620	113.035	114.640	115.391	115.982	116.466
Federal	9	114.086	117.713	114.406	117.357	117.617	117.753	118.127
State and local	10	111.239	114.753	112.472	113.511	114.469	115.251	115.782
Addendum:								
Gross housing value added.....	11	111.081	115.134	112.938	113.981	114.909	115.624	116.021

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.
2. Equals gross domestic business value added excluding gross farm value added.
3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.
4. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 1.3.5. Gross Value Added by Sector

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003	2004			
					IV	I	II	III	IV
Gross domestic product	1	11,004.0	11,735.0	11,270.9	11,472.6	11,657.5	11,814.9	11,994.8
Business¹	2	8,472.3	9,061.3	8,685.4	8,843.3	9,000.7	9,125.2	9,276.0
Nonfarm ²	3	8,387.5	8,974.6	8,593.7	8,757.8	8,911.8	9,044.6	9,184.2
Farm	4	84.8	86.7	91.7	85.5	88.9	80.6	91.9
Households and institutions	5	1,276.5	1,367.6	1,315.8	1,338.8	1,357.4	1,378.0	1,396.0
Households	6	717.0	778.1	744.3	759.7	772.9	784.8	794.9
Nonprofit institutions serving households ³	7	559.5	589.5	571.5	579.1	584.4	593.3	601.1
General government⁴	8	1,255.3	1,306.1	1,269.7	1,290.5	1,299.4	1,311.6	1,322.8
Federal	9	378.4	393.5	380.2	391.8	392.0	393.7	396.6
State and local	10	876.9	912.6	889.4	898.7	907.4	917.9	926.3
Addendum:								
Gross housing value added.....	11	912.0	977.8	940.6	957.5	972.0	985.2	996.6

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.
2. Equals gross domestic business value added excluding gross farm value added.
3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.
4. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 1.3.6. Real Gross Value Added by Sector, Chained Dollars

[Billions of chained (2000) dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003	2004			
					IV	I	II	III	IV
Gross domestic product	1	10,381.3	10,841.9	10,580.7	10,697.5	10,784.7	10,891.0	10,994.3
Business¹	2	8,132.1	8,549.7	8,312.8	8,420.0	8,500.0	8,594.0	8,684.7
Nonfarm ²	3	8,059.6	8,488.2	8,244.5	8,360.5	8,446.2	8,533.8	8,612.4
Farm	4	72.7	65.5	69.7	63.4	59.7	64.5	74.5
Households and institutions	5	1,132.5	1,170.3	1,149.6	1,158.0	1,165.9	1,174.5	1,182.9
Households	6	644.0	674.5	658.2	665.2	671.2	677.4	684.3
Nonprofit institutions serving households ³	7	488.5	496.0	491.5	492.9	494.9	497.3	498.9
General government⁴	8	1,120.1	1,129.6	1,123.2	1,125.7	1,126.1	1,130.9	1,135.8
Federal	9	331.7	334.3	332.3	333.8	333.3	334.3	335.7
State and local	10	788.3	795.2	790.8	791.8	792.7	796.5	800.0
Residual	11	-3.5	-11.8	-6.3	-10.1	-13.3	-12.8	-11.5
Addendum:								
Gross housing value added.....	12	821.0	849.3	832.9	840.1	845.9	852.2	859.1

1. Equals gross domestic product excluding gross value added of households and institutions and of general government.
 2. Equals gross domestic business value added excluding gross farm value added.
 3. Equals compensation of employees of nonprofit institutions, the rental value of nonresidential fixed assets owned and used by nonprofit institutions serving households, and rental income of persons for tenant-occupied housing owned by nonprofit institutions.
 4. Equals compensation of general government employees plus general government consumption of fixed capital.
- NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 1.4.1. Percent Change From Preceding Period in Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers
[Percent]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003	2004			
					IV	I	II	III	IV
Gross domestic product	1	3.0	4.4	4.2	4.5	3.3	4.0	3.8
Less: Exports of goods and services	2	1.9	8.6	17.5	7.3	7.3	6.0	3.2
Plus: Imports of goods and services	3	4.4	9.9	17.1	10.6	12.6	4.6	11.4
Equals: Gross domestic purchases	4	3.3	4.8	4.7	5.0	4.2	3.9	5.0
Less: Change in private inventories	5							
Equals: Final sales to domestic purchasers	6	3.4	4.4	4.2	3.9	3.5	4.9	4.5
Addendum:								
Final sales of domestic product	7	3.1	4.0	3.7	3.3	2.5	5.0	3.4

Table 1.4.3. Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers, Quantity Indexes

[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2003	2004			
					IV	I	II	III	IV
Gross domestic product	1	105.749	110.440	107.780	108.969	109.858	110.941	111.993
Less: Exports of goods and services	2	94.116	102.195	98.170	99.924	101.690	103.176	103.991
Plus: Imports of goods and services	3	105.048	115.468	108.725	111.504	114.862	116.167	119.340
Equals: Gross domestic purchases	4	106.858	111.988	108.904	110.253	111.393	112.465	113.840
Less: Change in private inventories	5							
Equals: Final sales to domestic purchasers	6	107.438	112.143	109.401	110.455	111.396	112.731	113.991
Addendum:								
Final sales of domestic product	7	106.346	110.595	108.290	109.173	109.854	111.211	112.141

Table 1.4.4. Price Indexes for Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers

[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2003	2004			
					IV	I	II	III	IV
Gross domestic product	1	106.003	108.298	106.586	107.314	108.169	108.551	109.159
Less: Exports of goods and services	2	101.395	104.919	102.146	103.565	104.746	105.175	106.189
Plus: Imports of goods and services	3	99.615	104.508	99.837	102.163	103.760	105.066	107.042
Equals: Gross domestic purchases	4	105.571	108.131	106.086	106.980	107.913	108.429	109.203
Less: Change in private inventories	5							
Equals: Final sales to domestic purchasers	6	105.592	108.143	106.107	106.997	107.923	108.440	109.214
Addendum:								
Final sales of domestic product	7	106.025	108.310	106.608	107.332	108.178	108.561	109.168

Table 1.4.5. Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003	2004			
					IV	I	II	III	IV
Gross domestic product	1	11,004.0	11,735.0	11,270.9	11,472.6	11,657.5	11,814.9	11,994.8
Less: Exports of goods and services	2	1,046.2	1,175.5	1,099.2	1,134.3	1,167.6	1,189.5	1,210.4
Plus: Imports of goods and services	3	1,544.3	1,781.6	1,602.0	1,681.2	1,758.9	1,801.2	1,885.2
Equals: Gross domestic purchases	4	11,502.2	12,341.1	11,773.7	12,019.4	12,248.8	12,426.6	12,669.7
Less: Change in private inventories	5	-1.2	43.4	3.5	36.2	59.0	31.6	46.7
Equals: Final sales to domestic purchasers	6	11,503.4	12,297.8	11,770.1	11,983.2	12,189.8	12,395.1	12,623.0
Addendum:								
Final sales of domestic product	7	11,005.3	11,691.6	11,267.4	11,436.4	11,598.5	11,783.3	11,948.2

Table 1.4.6. Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers, Chained Dollars

[Billions of chained (2000) dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003	2004			
					IV	I	II	III	IV
Gross domestic product	1	10,381.3	10,841.9	10,580.7	10,697.5	10,784.7	10,891.0	10,994.3
Less: Exports of goods and services	2	1,031.8	1,120.3	1,076.2	1,095.4	1,114.8	1,131.1	1,140.0
Plus: Imports of goods and services	3	1,550.3	1,704.0	1,604.5	1,645.5	1,695.1	1,714.3	1,761.2
Equals: Gross domestic purchases	4	10,895.7	11,418.8	11,104.3	11,241.9	11,358.1	11,467.4	11,607.6
Less: Change in private inventories	5	-0.8	45.7	8.6	40.0	61.1	34.5	47.2
Equals: Final sales to domestic purchasers	6	10,894.2	11,371.3	11,093.2	11,200.1	11,295.5	11,430.9	11,558.6
Addendum:								
Final sales of domestic product	7	10,379.9	10,794.6	10,569.6	10,655.8	10,722.3	10,854.7	10,945.5

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table 1.10. Gross Domestic Income by Type of Income

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003	2004			
					IV	I	II	III	IV
Gross domestic income	1	10,978.5	11,684.0	11,258.1	11,409.6	11,601.1	11,754.5	11,970.9
Compensation of employees, paid	2	6,294.5	6,637.7	6,412.2	6,495.0	6,584.7	6,693.0	6,778.1
Wage and salary accruals	3	5,109.1	5,361.5	5,194.4	5,246.3	5,317.5	5,408.6	5,473.4
Disbursements	4	5,109.1	5,361.5	5,194.4	5,244.8	5,319.0	5,408.6	5,473.4
To persons	5	5,100.5	5,352.6	5,185.8	5,236.1	5,309.9	5,399.8	5,464.6
To the rest of the world	6	8.5	8.9	8.7	8.6	9.1	8.8	8.9
Wage accruals less disbursements	7	0.0	0.0	0.0	1.5	-1.5	0.0	0.0
Supplements to wages and salaries	8	1,185.5	1,276.3	1,217.8	1,248.8	1,267.2	1,284.4	1,304.7
Taxes on production and imports	9	798.1	841.1	813.9	823.3	835.7	843.1	862.2
Less: Subsidies	10	46.7	40.4	44.4	40.4	39.4	39.7	42.3
Net operating surplus	11	2,578.7	2,838.3	2,702.3	2,776.7	2,844.9	2,760.1	2,971.6
Private enterprises	12	2,569.2	2,831.4	2,693.6	2,768.6	2,837.5	2,753.6	2,965.9
Net interest and miscellaneous payments, domestic industries	13	659.3	691.8	668.5	680.7	691.6	691.6	703.2
Business current transfer payments (net)	14	77.7	82.1	80.1	82.7	83.5	76.0	86.3
Proprietors' income with inventory valuation and capital consumption adjustments	15	834.1	902.8	864.7	872.1	901.4	902.9	934.9
Rental income of persons with capital consumption adjustment	16	153.8	165.1	167.1	172.8	172.6	153.8	161.3
Corporate profits with inventory valuation and capital consumption adjustments, domestic industries	17	844.2	989.6	913.3	960.3	988.6	929.3	1,080.1
Taxes on corporate income	18	234.9	269.2	252.3	256.5	271.2	253.3	295.7
Profits after tax with inventory valuation and capital consumption adjustments	19	609.3	720.4	660.9	703.8	717.4	676.0	784.4
Net dividends	20	374.8	403.7	371.5	367.5	360.5	378.4	508.6
Undistributed corporate profits with inventory valuation and capital consumption adjustments	21	234.5	316.7	289.5	336.3	356.9	297.6	275.8
Current surplus of government enterprises	22	9.5	6.9	8.7	8.1	7.4	6.5	5.7
Consumption of fixed capital	23	1,353.9	1,407.3	1,374.2	1,355.0	1,375.2	1,497.9	1,401.2
Private	24	1,135.9	1,178.3	1,153.8	1,132.4	1,148.1	1,266.8	1,165.7
Government	25	218.1	229.0	220.4	222.6	227.0	231.1	235.5
Addendum:								
Statistical discrepancy	26	25.6	50.9	12.8	63.0	56.4	60.4	24.0

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003	2004			
					IV	I	II	III	IV
National income	1	9,679.6	10,320.6	9,971.1	10,128.1	10,262.0	10,294.7	10,597.6
Compensation of employees	2	6,289.0	6,632.0	6,406.7	6,489.4	6,578.5	6,687.4	6,772.5
Wage and salary accruals	3	5,103.6	5,355.7	5,188.9	5,240.7	5,311.4	5,403.0	5,467.8
Government	4	897.9	925.6	905.0	918.8	922.0	928.2	933.3
Other	5	4,205.6	4,430.1	4,283.9	4,321.8	4,389.3	4,474.7	4,534.6
Supplements to wages and salaries	6	1,185.5	1,276.3	1,217.8	1,248.8	1,267.2	1,284.4	1,304.7
Employer contributions for employee pension and insurance funds	7	808.9	876.6	835.9	856.5	870.4	881.6	897.9
Employer contributions for government social insurance	8	376.6	399.7	381.9	392.3	396.8	402.8	406.8
Proprietors' income with IVA and CCAAdj	9	834.1	902.8	864.7	872.1	901.4	902.9	934.9
Farm	10	21.8	18.2	24.7	17.9	18.9	13.6	22.4
Nonfarm	11	812.3	884.6	840.0	854.2	882.5	889.3	912.5
Rental income of persons with CCAAdj	12	153.8	165.1	167.1	172.8	172.6	153.8	161.3
Corporate profits with IVA and CCAAdj	13	1,021.1	1,181.6	1,129.1	1,165.6	1,173.9	1,118.0	1,268.8
Taxes on corporate income	14	234.9	269.2	252.3	256.5	271.2	253.3	295.7
Profits after tax with IVA and CCAAdj	15	786.2	912.4	876.8	909.1	902.7	864.7	973.0
Net dividends	16	395.3	443.9	396.4	403.4	413.2	424.0	534.7
Undistributed profits with IVA and CCAAdj	17	390.9	468.5	480.4	505.7	489.5	440.7	438.3
Net interest and miscellaneous payments	18	543.0	549.5	545.3	554.5	548.5	546.7	548.2
Taxes on production and imports	19	798.1	841.1	813.9	823.3	835.7	843.1	862.2
Less: Subsidies	20	46.7	40.4	44.4	40.4	39.4	39.7	42.3
Business current transfer payments (net)	21	77.7	82.1	80.1	82.7	83.5	76.0	86.3
To persons (net)	22	28.9	32.7	28.8	29.3	29.3	42.9	29.2
To government (net)	23	46.6	49.2	47.5	49.4	50.1	44.0	53.5
To the rest of the world (net)	24	2.2	0.2	3.8	4.0	4.0	-10.9	3.7
Current surplus of government enterprises	25	9.5	6.9	8.7	8.1	7.4	6.5	5.7
Cash flow:								
Net cash flow with IVA and CCAAdj	26	1,173.4	1,264.6	1,273.2	1,279.1	1,273.4	1,271.8	1,234.1
Undistributed profits with IVA and CCAAdj	27	390.9	468.5	480.4	505.7	489.5	440.7	438.3
Consumption of fixed capital	28	782.5	796.1	792.9	773.4	783.9	831.2	795.8
Less: Inventory valuation adjustment	29	-14.1	-42.9	-24.3	-37.0	-47.8	-37.8	-49.1
Equals: Net cash flow	30	1,187.5	1,307.5	1,297.6	1,316.1	1,321.2	1,309.6	1,283.2
Addenda:								
Proprietors' income with IVA and CCAAdj	31	834.1	902.8	864.7	872.1	901.4	902.9	934.9
Farm	32	21.8	18.2	24.7	17.9	18.9	13.6	22.4
Proprietors' income with IVA	33	27.8	24.0	30.7	23.6	24.7	19.5	28.1
Capital consumption adjustment	34	-5.9	-5.8	-6.1	-5.6	-5.8	-5.9	-5.7
Nonfarm	35	812.3	884.6	840.0	854.2	882.5	889.3	912.5
Proprietors' income (without IVA and CCAAdj)	36	673.9	724.7	688.1	697.9	725.0	734.6	741.3
Inventory valuation adjustment	37	-1.9	-5.1	-2.6	-4.5	-5.8	-4.5	-5.6
Capital consumption adjustment	38	140.2	165.0	154.5	160.8	163.3	159.2	176.8
Rental income of persons with CCAAdj	39	153.8	165.1	167.1	172.8	172.6	153.8	161.3
Rental income of persons (without CCAAdj)	40	165.9	179.1	179.4	184.7	184.6	173.9	173.3
Capital consumption adjustment	41	-12.1	-14.0	-12.3	-11.9	-12.0	-20.1	-12.0
Corporate profits with IVA and CCAAdj	42	1,021.1	1,181.6	1,129.1	1,165.6	1,173.9	1,118.0	1,268.8
Corporate profits with IVA	43	860.4	942.4	941.9	925.4	940.6	895.0	1,008.8
Profits before tax (without IVA and CCAAdj)	44	874.5	985.3	966.2	962.4	988.3	932.8	1,057.9
Taxes on corporate income	45	234.9	269.2	252.3	256.5	271.2	253.3	295.7
Profits after tax (without IVA and CCAAdj)	46	639.6	716.2	713.9	705.9	717.1	679.5	762.1
Net dividends	47	395.3	443.9	396.4	403.4	413.2	424.0	534.7
Undistributed profits (without IVA and CCAAdj)	48	244.2	272.3	317.5	302.5	303.9	255.5	227.4
Inventory valuation adjustment	49	-14.1	-42.9	-24.3	-37.0	-47.8	-37.8	-49.1
Capital consumption adjustment	50	160.8	239.1	187.2	240.2	233.3	223.0	260.0

IVA Inventory valuation adjustment
CCAAdj Capital consumption adjustment

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

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003	2004			
					IV	I	II	III	IV
Gross value added of corporate business¹	1	6,518.0	6,977.6	6,702.1	6,793.6	6,911.3	7,024.6	7,180.6
Consumption of fixed capital	2	782.5	796.1	792.9	773.4	783.9	831.2	795.8
Net value added	3	5,735.5	6,181.5	5,909.3	6,020.3	6,127.4	6,193.4	6,384.8
Compensation of employees	4	4,147.6	4,390.7	4,231.5	4,284.2	4,352.1	4,431.9	4,494.7
Wage and salary accruals	5	3,380.8	3,561.3	3,443.7	3,474.2	3,528.8	3,597.0	3,645.0
Supplements to wages and salaries	6	766.8	829.5	787.8	810.0	823.3	834.9	849.8
Taxes on production and imports less subsidies	7	523.2	553.4	535.7	542.2	550.1	553.8	567.4
Net operating surplus	8	1,064.7	1,237.4	1,142.1	1,193.9	1,225.2	1,207.8	1,322.7
Net interest and miscellaneous payments	9	155.5	164.7	159.7	162.2	164.4	164.5	167.5
Business current transfer payments	10	65.0	83.2	69.1	71.4	72.2	114.0	75.0
Corporate profits with IVA and CCAAdj	11	844.2	989.6	913.3	960.3	988.6	929.3	1,080.1
Taxes on corporate income	12	234.9	269.2	252.3	256.5	271.2	253.3	295.7
Profits after tax with IVA and CCAAdj	13	609.3	720.4	660.9	703.8	717.4	676.0	784.4
Net dividends	14	374.8	403.7	371.5	367.5	360.5	378.4	508.6
Undistributed profits with IVA and CCAAdj	15	234.5	316.7	289.5	336.3	356.9	297.6	275.8
Gross value added of financial corporate business¹	16	911.2	966.6	934.6	954.2	955.8	966.4	989.8
Gross value added of nonfinancial corporate business¹	17	5,606.8	6,011.0	5,767.5	5,839.4	5,955.5	6,058.2	6,190.8
Consumption of fixed capital	18	676.4	692.6	684.3	671.8	680.9	726.8	691.0
Net value added	19	4,930.5	5,318.4	5,083.3	5,167.6	5,274.7	5,331.4	5,499.8
Compensation of employees	20	3,696.2	3,913.0	3,771.0	3,818.1	3,878.6	3,949.7	4,005.7
Wage and salary accruals	21	3,006.9	3,167.4	3,062.8	3,089.9	3,138.5	3,199.1	3,241.8
Supplements to wages and salaries	22	689.3	745.7	708.3	728.1	740.1	750.5	763.9
Taxes on production and imports less subsidies	23	483.4	511.4	495.0	501.1	508.4	511.7	524.4
Net operating surplus	24	750.8	893.9	817.2	848.5	887.6	870.0	969.7
Net interest and miscellaneous payments	25	170.8	177.5	172.1	174.8	177.2	177.3	180.5
Business current transfer payments	26	63.5	63.3	67.8	69.0	69.6	42.5	72.2
Corporate profits with IVA and CCAAdj	27	516.4	653.1	577.3	604.6	640.8	650.2	716.9
Taxes on corporate income	28	130.0	165.8	146.8	147.7	164.9	167.5	183.3
Profits after tax with IVA and CCAAdj	29	386.4	487.3	430.5	456.9	475.9	482.7	533.6
Net dividends	30	275.4	303.9	273.6	270.6	265.5	278.7	400.8
Undistributed profits with IVA and CCAAdj	31	111.0	183.4	156.9	186.2	210.5	204.0	132.9
Addenda:								
Corporate business:								
Profits before tax (without IVA and CCAAdj)	32	697.6	793.3	750.4	757.0	803.0	744.1	869.2
Profits after tax (without IVA and CCAAdj)	33	462.6	524.2	498.1	500.6	531.8	490.8	573.5
Inventory valuation adjustment	34	-14.1	-42.9	-24.3	-37.0	-47.8	-37.8	-49.1
Capital consumption adjustment	35	160.8	239.1	187.2	240.2	233.3	223.0	260.0
Nonfinancial corporate business:								
Profits before tax (without IVA and CCAAdj)	36	397.7	499.4	445.0	443.4	496.5	506.5	551.0
Profits after tax (without IVA and CCAAdj)	37	267.7	333.5	298.2	295.6	331.7	338.9	367.8
Inventory valuation adjustment	38	-14.1	-42.9	-24.3	-37.0	-47.8	-37.8	-49.1
Capital consumption adjustment	39	132.9	196.7	156.6	198.3	192.0	181.5	215.0
				Value added, in billions of chained (2000) dollars				
Gross value added of nonfinancial corporate business²	40	5,423.0	5,713.6	5,552.0	5,598.7	5,657.4	5,752.2	5,846.0
Consumption of fixed capital ³	41	647.2	668.3	655.1	654.1	657.2	697.3	664.7
Net value added ⁴	42	4,775.8	5,045.2	4,897.0	4,944.6	5,000.2	5,054.8	5,181.3

1. Estimates for financial corporate business and nonfinancial corporate business for 2000 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

2. Effective December 22, 2004, chained-dollar gross value added of nonfinancial corporate business was revised beginning with 1929. The current-dollar gross value added is deflated by a revised chain-type price index calculated using the gross value added chain-type price index for nonfinancial industries from the comprehensive revision of the GDP-by-industry accounts.

3. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100.

4. Chained-dollar net value added of nonfinancial corporate business is the difference between the gross product and the consumption of fixed capital.

IVA Inventory valuation adjustment
CCAAdj Capital consumption adjustment

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

[Dollars]

	Line	2003	2004	Seasonally adjusted				
				2003	2004			
					IV	I	II	III	IV
Price per unit of real gross value added of nonfinancial corporate business¹	1	1.034	1.052	1.039	1.043	1.053	1.053	1.059
Compensation of employees (unit labor cost)	2	0.682	0.685	0.679	0.682	0.686	0.687	0.685
Unit nonlabor cost	3	0.258	0.253	0.255	0.253	0.253	0.253	0.251
Consumption of fixed capital	4	0.125	0.121	0.123	0.120	0.120	0.126	0.118
Taxes on production and imports less subsidies plus business current transfer payments	5	0.101	0.101	0.101	0.102	0.102	0.096	0.102
Net interest and miscellaneous payments	6	0.032	0.031	0.031	0.031	0.031	0.031	0.031
Corporate profits with IVA and CCAAdj (unit profits from current production)	7	0.095	0.114	0.104	0.108	0.113	0.113	0.123
Taxes on corporate income	8	0.024	0.029	0.026	0.026	0.029	0.029	0.031
Profits after tax with IVA and CCAAdj	9	0.071	0.085	0.078	0.082	0.084	0.084	0.091

1. The implicit price deflator for gross value added of nonfinancial corporate business divided by 100. Estimates for nonfinancial corporate business for 2000 and earlier periods are based on the 1987 Standard Industrial Classification (SIC); later estimates for these industries are based on the North American Industry Classification System (NAICS).

NOTE: Effective December 22, 2004, chained-dollar gross value added of nonfinancial corporate business was revised beginning with 1929. The current-dollar gross value added is deflated by a revised chain-type price index calculated using the gross value added chain-type price index for nonfinancial industries from the comprehensive revision of the GDP-by-industry accounts.

IVA Inventory valuation adjustment
CCAAdj Capital consumption adjustment

2. Personal Income and Outlays

Table 2.1. Personal Income and Its Disposition

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003	2004			
					IV	I	II	III	IV
Personal income	1	9,161.8	9,673.0	9,330.0	9,445.0	9,592.7	9,700.4	9,953.8
Compensation of employees, received	2	6,289.0	6,632.0	6,406.7	6,487.9	6,580.0	6,687.4	6,772.5
Wage and salary disbursements	3	5,103.6	5,355.7	5,188.9	5,239.2	5,312.8	5,403.0	5,467.8
Private industries	4	4,205.6	4,430.1	4,283.9	4,321.8	4,389.3	4,474.7	4,534.6
Government	5	897.9	925.6	905.0	917.3	923.5	928.2	933.3
Supplements to wages and salaries	6	1,185.5	1,276.3	1,217.8	1,248.8	1,267.2	1,284.4	1,304.7
Employer contributions for employee pension and insurance funds	7	808.9	876.6	835.9	856.5	870.4	881.6	897.9
Employer contributions for government social insurance	8	376.6	399.7	381.9	392.3	396.8	402.8	406.8
Proprietors' income with inventory valuation and capital consumption adjustments	9	834.1	902.8	864.7	872.1	901.4	902.9	934.9
Farm	10	21.8	18.2	24.7	17.9	18.9	13.6	22.4
Nonfarm	11	812.3	884.6	840.0	854.2	882.5	889.3	912.5
Rental income of persons with capital consumption adjustment	12	153.8	165.1	167.1	172.8	172.6	153.8	161.3
Personal income receipts on assets	13	1,322.7	1,387.3	1,325.8	1,337.1	1,352.3	1,367.8	1,491.9
Personal interest income	14	929.9	946.2	932.0	936.2	941.7	946.5	960.5
Personal dividend income	15	392.8	441.1	393.8	400.9	410.6	421.3	531.4
Personal current transfer receipts	16	1,335.4	1,405.9	1,350.7	1,379.0	1,400.4	1,415.4	1,428.9
Government social benefits to persons	17	1,306.4	1,373.2	1,322.0	1,349.6	1,371.1	1,372.5	1,399.7
Old-age, survivors, disability, and health insurance benefits	18	733.8	779.2	744.9	762.1	774.0	782.4	798.1
Government unemployment insurance benefits	19	52.8	34.6	51.6	41.4	33.5	32.4	31.1
Veterans benefits	20	32.3	33.8	32.4	33.6	33.6	33.8	34.1
Family assistance ¹	21	18.3	18.7	18.5	18.6	18.6	18.7	18.8
Other	22	469.2	507.0	474.6	494.0	511.4	505.2	517.6
Other current transfer receipts, from business (net)	23	28.9	32.7	28.8	29.3	29.3	42.9	29.2
Less: Contributions for government social insurance	24	773.2	820.2	785.0	803.9	814.0	826.9	835.7
Less: Personal current taxes	25	1,001.9	1,038.9	1,009.4	1,006.6	1,030.6	1,048.9	1,069.5
Equals: Disposable personal income	26	8,159.9	8,634.0	8,320.5	8,438.4	8,562.1	8,651.5	8,884.2
Less: Personal outlays	27	8,049.3	8,531.9	8,209.4	8,351.6	8,448.7	8,588.1	8,739.3
Personal consumption expenditures	28	7,760.9	8,229.9	7,914.9	8,060.2	8,153.8	8,282.5	8,423.3
Personal interest payments ²	29	185.3	188.5	185.9	181.1	182.6	190.6	199.5
Personal current transfer payments	30	103.1	113.5	108.6	110.3	112.2	115.0	116.5
To government	31	64.9	71.0	67.0	68.6	70.2	71.8	73.5
To the rest of the world (net)	32	38.2	42.5	41.6	41.7	42.1	43.2	43.0
Equals: Personal saving	33	110.6	102.1	111.1	86.8	113.4	63.4	145.0
Personal saving as a percentage of disposable personal income	34	1.4	1.2	1.3	1.0	1.3	0.7	1.6
Addenda:								
Disposable personal income:								
Total, billions of chained (2000) dollars ³	35	7,733.8	8,007.3	7,849.6	7,897.0	7,951.5	8,009.5	8,170.9
Per capita:								
Current dollars	36	28,034	29,372	28,474	28,813	29,168	29,395	30,108
Chained (2000) dollars	37	26,570	27,240	26,862	26,964	27,088	27,214	27,691
Population (midperiod, thousands)	38	291,073	293,951	292,217	292,872	293,540	294,315	295,077
Percent change from preceding period:								
Disposable personal income, current dollars	39	4.2	5.8	2.6	5.8	6.0	4.2	11.2
Disposable personal income, chained (2000) dollars	40	2.3	3.5	1.4	2.4	2.8	2.9	8.3

1. Consists of aid to families with dependent children and, beginning with 1996, assistance programs operating under the Personal Responsibility and Work Opportunity Reconciliation Act of 1996.
2. Consists of nonmortgage interest paid by households.
3. Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.

Table 2.2B. Wage and Salary Disbursements by Industry

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003	2004			
					IV	I	II	III	IV
Wage and salary disbursements	1	5,103.6	5,355.7	5,188.9	5,239.2	5,312.8	5,403.0	5,467.8
Private industries	2	4,205.6	4,430.1	4,283.9	4,321.8	4,389.3	4,474.7	4,534.6
Goods-producing industries	3	1,007.7	1,045.4	1,025.6	1,019.0	1,034.9	1,058.4	1,069.4
Manufacturing	4	668.8	687.2	680.1	669.9	680.5	697.0	701.2
Services-producing industries	5	3,198.0	3,384.7	3,258.3	3,302.9	3,354.4	3,416.3	3,465.2
Trade, transportation, and utilities	6	858.6	891.3	872.0	872.4	886.2	899.6	906.9
Other services-producing industries ¹	7	2,339.4	2,493.4	2,386.4	2,430.5	2,468.3	2,516.7	2,558.3
Government	8	897.9	925.6	905.0	917.3	923.5	928.2	933.3

1. Other services-producing industries consists of information; finance and insurance; real estate and rental and leasing; professional, scientific, and technical services; management of companies and enterprises, administrative and support and waste management and remediation services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services.

NOTE: Estimates in this table are based on the 1997 North American Industry Classification System (NAICS).

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003	2004			
				IV	I	II	III	IV
Personal consumption expenditures	1	7,760.9	8,229.9	7,914.9	8,060.2	8,153.8	8,282.5	8,423.3
Durable goods	2	950.7	993.9	971.1	976.3	975.5	1,007.0	1,017.0
Motor vehicles and parts.....	3	440.1	447.8	444.1	438.4	432.5	458.4	461.8
Furniture and household equipment.....	4	328.0	351.3	338.0	345.0	348.6	353.8	357.8
Other.....	5	182.6	194.9	189.0	193.0	194.4	194.7	197.4
Nondurable goods	6	2,200.1	2,377.0	2,250.1	2,316.6	2,354.6	2,387.2	2,449.7
Food.....	7	1,064.5	1,150.3	1,091.8	1,120.3	1,137.5	1,157.0	1,186.3
Clothing and shoes.....	8	307.2	326.5	314.4	325.0	322.9	325.2	332.9
Gasoline, fuel oil, and other energy goods.....	9	208.2	244.9	210.7	229.7	243.2	245.4	261.4
Gasoline and oil.....	10	191.3	224.6	192.5	211.1	224.5	224.2	238.7
Fuel oil and coal.....	11	16.9	20.3	18.2	18.6	18.7	21.3	22.7
Other.....	12	620.1	655.3	633.1	641.5	651.0	659.6	669.0
Services	13	4,610.1	4,859.0	4,693.6	4,767.3	4,823.8	4,888.2	4,956.6
Housing.....	14	1,188.4	1,239.0	1,202.8	1,215.4	1,232.7	1,247.3	1,260.5
Household operation.....	15	431.3	452.0	438.1	445.6	447.6	453.5	461.2
Electricity and gas.....	16	167.3	177.9	171.2	175.7	174.3	177.4	184.3
Other household operation.....	17	264.0	274.1	266.8	270.0	273.3	276.1	277.0
Transportation.....	18	294.0	301.7	296.5	297.8	300.5	302.6	305.9
Medical care.....	19	1,301.1	1,391.7	1,334.0	1,356.8	1,379.1	1,404.4	1,426.7
Recreation.....	20	317.2	335.1	323.4	330.8	333.0	337.4	339.1
Other.....	21	1,078.1	1,139.5	1,098.8	1,120.9	1,130.9	1,143.1	1,163.2
Addenda:								
Energy goods and services ¹	22	375.5	422.8	381.9	405.4	417.5	422.8	445.7
Personal consumption expenditures excluding food and energy.....	23	6,320.8	6,656.8	6,441.1	6,534.5	6,598.9	6,702.7	6,791.3

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

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003	2004			
				IV	I	II	III	IV
Personal consumption expenditures	1	7,355.6	7,632.5	7,466.8	7,543.0	7,572.4	7,667.8	7,747.0
Durable goods	2	1,030.6	1,099.3	1,069.7	1,075.5	1,074.7	1,118.3	1,129.0
Motor vehicles and parts.....	3	452.1	465.9	463.5	456.7	449.6	478.9	478.3
Furniture and household equipment.....	4	393.5	439.4	414.6	425.6	433.3	445.4	453.3
Other.....	5	186.5	198.7	194.0	196.9	196.8	198.5	202.5
Nondurable goods	6	2,112.4	2,208.5	2,152.0	2,187.3	2,188.0	2,213.2	2,245.3
Food.....	7	995.1	1,043.3	1,008.6	1,028.4	1,034.3	1,045.4	1,065.0
Clothing and shoes.....	8	330.2	352.4	338.2	351.2	346.5	351.6	360.2
Gasoline, fuel oil, and other energy goods.....	9	197.3	197.3	203.3	202.1	195.0	196.3	195.8
Gasoline and oil.....	10	182.0	181.3	186.4	186.0	179.0	179.8	180.2
Fuel oil and coal.....	11	15.4	16.1	16.9	16.1	16.1	16.6	15.6
Other.....	12	589.6	617.1	602.1	606.6	613.4	621.4	626.8
Services	13	4,220.3	4,338.3	4,256.7	4,291.7	4,320.0	4,352.4	4,389.2
Housing.....	14	1,076.1	1,094.9	1,080.3	1,086.0	1,091.5	1,097.9	1,104.1
Household operation.....	15	400.2	410.6	406.0	409.3	408.4	409.7	415.1
Electricity and gas.....	16	147.2	150.5	150.6	151.9	148.8	148.5	153.0
Other household operation.....	17	253.0	260.0	255.2	257.1	259.7	261.4	262.0
Transportation.....	18	277.7	280.9	276.7	278.1	280.1	281.3	284.1
Medical care.....	19	1,184.3	1,228.5	1,198.3	1,207.9	1,221.0	1,236.1	1,249.1
Recreation.....	20	290.3	299.3	294.1	298.3	298.5	300.6	299.6
Other.....	21	990.7	1,023.1	1,000.3	1,011.2	1,019.4	1,025.7	1,035.9
Residual.....	22	-8.1	-18.9	-13.0	-15.0	-15.6	-21.3	-22.7
Addenda:								
Energy goods and services ¹	23	344.7	347.9	353.9	354.1	343.9	344.9	348.6
Personal consumption expenditures excluding food and energy.....	24	6,015.7	6,242.1	6,104.0	6,160.1	6,195.0	6,278.9	6,334.4

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

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

3. Government Current Receipts and Expenditures

Table 3.1. Government Current Receipts and Expenditures

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003	2004			
					IV	I	II	III	IV
Current receipts	1	3,032.0	3,200.6	3,089.2	3,120.0	3,181.1	3,198.5	3,302.9
Current tax receipts.....	2	2,033.8	2,147.2	2,073.7	2,084.9	2,134.6	2,142.9	2,226.2
Personal current taxes.....	3	1,001.9	1,038.9	1,009.4	1,006.6	1,030.6	1,048.9	1,069.5
Taxes on production and imports.....	4	798.1	841.1	813.9	823.3	835.7	843.1	862.2
Taxes on corporate income.....	5	225.8	258.3	242.5	246.4	260.0	242.6	284.2
Taxes from the rest of the world.....	6	8.1	8.9	7.9	8.6	8.3	8.2	10.3
Contributions for government social insurance.....	7	773.2	820.2	785.0	803.9	814.0	826.9	835.7
Income receipts on assets.....	8	104.0	106.1	107.2	105.1	104.8	106.4	108.2
Interest and miscellaneous receipts.....	9	101.4	103.3	104.5	102.5	102.2	103.7	104.9
Dividends.....	10	2.5	2.8	2.7	2.6	2.6	2.7	3.4
Current transfer receipts.....	11	111.5	120.2	114.6	118.0	120.3	115.8	126.9
From business (net).....	12	46.6	49.2	47.5	49.4	50.1	44.0	53.5
From persons.....	13	64.9	71.0	67.0	68.6	70.2	71.8	73.5
Current surplus of government enterprises.....	14	9.5	6.9	8.7	8.1	7.4	6.5	5.7
Current expenditures	15	3,399.7	3,558.6	3,433.0	3,499.2	3,542.8	3,568.9	3,623.5
Consumption expenditures.....	16	1,717.1	1,804.2	1,737.6	1,770.9	1,792.1	1,818.5	1,835.2
Current transfer payments.....	17	1,332.9	1,402.4	1,345.7	1,386.3	1,397.0	1,397.8	1,428.3
Government social benefits.....	18	1,309.3	1,376.2	1,324.9	1,352.5	1,374.1	1,375.4	1,402.8
To persons.....	19	1,306.4	1,373.2	1,322.0	1,349.6	1,371.1	1,372.5	1,399.7
To the rest of the world.....	20	2.8	3.0	2.9	2.9	2.9	3.0	3.1
Other current transfer payments to the rest of the world (net).....	21	23.7	26.2	20.8	33.7	23.0	22.4	25.5
Interest payments.....	22	303.0	311.6	305.3	303.1	312.8	312.9	317.8
To persons and business.....	23	231.0	227.3	232.0	226.4	230.4	226.3	225.9
To the rest of the world.....	24	72.0	84.4	73.3	76.6	82.4	86.5	91.9
Subsidies.....	25	46.7	40.4	44.4	40.4	39.4	39.7	42.3
Less: Wage accruals less disbursements.....	26	0.0	0.0	0.0	1.5	-1.5	0.0	0.0
Net government saving	27	-367.8	-358.0	-343.9	-379.2	-361.7	-370.5	-320.6
Social insurance funds.....	28	46.6	67.4	48.4	60.5	67.2	73.4	68.3
Other.....	29	-414.4	-425.4	-392.3	-439.7	-429.0	-443.9	-389.0
Addenda:								
Total receipts	30	3,060.4	3,230.1	3,118.2	3,150.1	3,209.8	3,230.2	3,330.5
Current receipts.....	31	3,032.0	3,200.6	3,089.2	3,120.0	3,181.1	3,198.5	3,302.9
Capital transfer receipts.....	32	28.4	29.5	29.0	30.1	28.7	31.7	27.6
Total expenditures	33	3,566.7	3,735.8	3,601.1	3,671.5	3,723.5	3,744.7	3,803.3
Current expenditures.....	34	3,399.7	3,558.6	3,433.0	3,499.2	3,542.8	3,568.9	3,623.5
Gross government investment.....	35	358.5	379.7	362.4	368.6	382.2	378.7	389.3
Capital transfer payments.....	36	16.8	16.5	16.7	16.3	16.3	16.3	16.9
Net purchases of nonproduced assets.....	37	9.7	10.1	9.3	10.0	9.3	11.9	9.1
Less: Consumption of fixed capital.....	38	218.1	229.0	220.4	222.6	227.0	231.1	235.5
Net lending or net borrowing (-)	39	-506.3	-505.6	-483.0	-521.4	-513.7	-514.5	-472.9

Table 3.9.1. Percent Change From Preceding Period in Real Government Consumption Expenditures and Gross Investment [Percent]

Table with columns for Line, 2003, 2004, and Seasonally adjusted at annual rates (2003, 2004) across various categories like Government consumption expenditures, Federal, National defense, Nondefense, and State and local.

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software). 2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.9.2. Contributions to Percent Change in Real Government Consumption Expenditures and Gross Investment

Table with columns for Line, 2003, 2004, and Seasonally adjusted at annual rates (2003, 2004) across various categories, including percentage points at annual rates.

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software). 2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.9.3. Real Government Consumption Expenditures and Gross Investment, Quantity Indexes [Index numbers, 2000=100]

Table with columns for Line, 2003, 2004, and Seasonally adjusted (2003, 2004) across various categories, showing quantity indexes.

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software). 2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

Table 3.9.4. Price Indexes for Government Consumption Expenditures and Gross Investment [Index numbers, 2000=100]

Table with columns for Line, 2003, 2004, and Seasonally adjusted (2003, 2004) across various categories, showing price indexes.

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software). 2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003	2004			
				IV	I	II	III	IV
Government consumption expenditures and gross investment	1	2,075.5	2,183.9	2,100.0	2,139.5	2,174.3	2,197.2	2,224.5
Consumption expenditures ¹	2	1,717.1	1,804.2	1,737.6	1,770.9	1,792.1	1,818.5	1,835.2
Gross investment ²	3	358.5	379.7	362.4	368.6	382.2	378.7	389.3
Structures	4	228.9	237.3	229.6	230.5	240.9	237.7	240.2
Equipment and software	5	129.6	142.3	132.8	138.1	141.3	140.9	149.1
Federal	6	752.2	809.9	767.5	793.3	804.4	817.4	824.6
Consumption expenditures	7	658.6	704.5	671.3	691.1	700.3	713.0	713.6
Gross investment	8	93.6	105.4	96.2	102.2	104.1	104.4	111.0
Structures	9	15.5	15.5	15.4	15.6	14.9	15.9	15.6
Equipment and software	10	78.1	89.9	80.8	86.6	89.2	88.5	95.4
National defense	11	496.4	547.9	513.6	534.1	541.2	557.0	559.4
Consumption expenditures	12	436.1	477.5	450.2	465.2	473.6	487.1	484.0
Gross investment	13	60.4	70.4	63.4	69.0	67.6	69.8	75.3
Structures	14	5.3	5.4	5.7	5.9	4.9	5.6	5.4
Equipment and software	15	55.1	65.0	57.7	63.1	62.8	64.3	70.0
Nondefense	16	255.7	262.0	253.9	259.1	263.2	260.4	265.2
Consumption expenditures	17	222.5	227.0	221.1	225.9	226.6	225.9	229.5
Gross investment	18	33.2	35.0	32.8	33.2	36.5	34.5	35.7
Structures	19	10.2	10.1	9.7	9.7	10.1	10.4	10.3
Equipment and software	20	23.0	24.9	23.1	23.5	26.4	24.2	25.4
State and local	21	1,323.3	1,373.9	1,332.6	1,346.3	1,369.9	1,379.8	1,399.9
Consumption expenditures	22	1,058.5	1,099.7	1,066.3	1,079.8	1,091.8	1,105.5	1,121.6
Gross investment	23	264.9	274.3	266.2	266.4	278.0	274.3	278.3
Structures	24	213.4	221.8	214.2	214.9	226.0	221.8	224.6
Equipment and software	25	51.5	52.4	52.0	51.5	52.1	52.5	53.7

Table 3.9.6. Real Government Consumption Expenditures and Gross Investment, Chained Dollars
[Billions of chained (2000) dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003	2004			
				IV	I	II	III	IV
Government consumption expenditures and gross investment	1	1,909.4	1,946.5	1,923.7	1,935.8	1,946.5	1,949.9	1,954.0
Consumption expenditures ¹	2	1,563.7	1,590.9	1,574.8	1,582.4	1,586.2	1,597.7	1,597.4
Gross investment ²	3	345.7	355.9	349.0	353.7	360.8	352.2	356.9
Structures	4	210.4	208.7	210.0	209.9	214.4	206.4	204.0
Equipment and software	5	135.8	149.0	139.8	145.1	147.7	147.5	155.8
Federal	6	689.6	721.7	701.2	713.3	718.1	726.6	728.8
Consumption expenditures	7	594.5	616.8	603.6	610.6	614.3	622.7	619.6
Gross investment	8	95.1	105.7	97.8	103.4	104.4	104.4	110.4
Structures	9	14.2	13.5	14.0	14.0	13.2	13.7	13.2
Equipment and software	10	80.9	92.5	84.0	89.6	91.7	91.0	97.8
National defense	11	451.8	484.9	465.7	477.6	479.9	491.5	490.7
Consumption expenditures	12	390.3	415.0	401.4	408.5	412.5	422.1	417.0
Gross investment	13	61.6	70.6	64.6	69.9	67.7	69.8	74.9
Structures	14	4.8	4.7	5.1	5.3	4.3	4.8	4.5
Equipment and software	15	56.8	66.1	59.5	64.7	63.7	65.2	70.6
Nondefense	16	237.6	236.4	235.2	235.4	237.9	234.7	237.7
Consumption expenditures	17	204.0	201.4	202.0	201.8	201.5	200.2	202.3
Gross investment	18	33.5	35.2	33.2	33.6	36.8	34.6	35.6
Structures	19	9.4	8.8	8.8	8.7	8.9	9.0	8.7
Equipment and software	20	24.1	26.5	24.4	24.9	28.0	25.8	27.1
State and local	21	1,219.8	1,224.8	1,222.5	1,222.4	1,228.3	1,223.2	1,225.1
Consumption expenditures	22	969.0	973.7	970.9	971.5	971.5	974.6	977.3
Gross investment	23	250.9	251.1	251.6	251.0	257.1	248.6	247.8
Structures	24	196.1	195.1	196.1	195.8	201.2	192.7	190.8
Equipment and software	25	54.8	56.3	55.7	55.3	55.8	56.3	57.7
Residual	26	0.1	-1.1	-0.2	-0.7	-0.9	-0.8	-2.0

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

2. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 3.10.1. Percent Change From Preceding Period in Real Government Consumption Expenditures and General Government Gross Output

[Percent]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003	2004			
					IV	I	II	III	IV
Government consumption expenditures¹	1	2.9	1.7	2.0	1.9	1.0	2.9	-0.1
Gross output of general government	2	3.1	2.1	2.0	2.3	1.7	3.5	0.5
Value added	3	1.1	0.9	0.8	0.9	0.1	1.7	1.8
Compensation of general government employees	4	0.9	0.6	0.6	0.6	-0.3	1.6	1.7
Consumption of general government fixed capital ²	5	2.5	2.4	2.6	2.4	2.4	2.3	2.2
Intermediate goods and services purchased ³	6	6.4	4.2	4.0	4.5	4.2	6.3	-1.4
Durable goods	7	4.8	7.9	5.1	3.9	16.7	6.8	8.3
Nondurable goods	8	2.8	2.1	3.1	4.7	0.4	-0.9	4.9
Services	9	7.7	4.6	4.1	4.5	4.4	8.7	-4.3
Less: Own-account investment ⁴	10	-1.3	2.7	3.4	-1.4	14.9	-4.2	1.8
Sales to other sectors	11	4.5	4.4	2.0	4.3	4.9	7.2	3.4
Federal consumption expenditures¹	12	6.7	3.8	3.9	4.7	2.5	5.6	-2.0
Gross output of general government	13	6.5	3.8	3.1	4.6	2.7	6.9	-2.5
Value added	14	2.6	0.8	-0.3	1.8	-0.7	1.3	1.7
Compensation of general government employees.....	15	3.1	0.7	-0.7	2.1	-1.1	1.4	2.0
Consumption of general government fixed capital ²	16	1.0	1.0	1.3	0.9	1.0	0.8	0.6
Intermediate goods and services purchased ³	17	12.0	7.6	7.5	8.3	7.1	14.0	-7.2
Durable goods.....	18	7.5	12.6	7.9	5.4	28.3	11.0	13.0
Nondurable goods.....	19	1.6	1.4	10.4	23.3	-12.4	-18.4	25.9
Services.....	20	13.7	7.7	7.2	7.3	7.0	18.1	-12.1
Less: Own-account investment ⁴	21	-4.3	6.7	36.8	5.7	9.9	9.9	-7.9
Sales to other sectors.....	22	-7.0	1.0	-77.3	-11.3	44.4	521.3	-48.8
Defense consumption expenditures¹	23	9.0	6.3	10.9	7.2	4.1	9.6	-4.8
Gross output of general government	24	8.7	6.3	9.7	7.4	4.3	10.5	-5.9
Value added	25	2.8	1.6	0.1	3.7	-1.1	2.8	1.9
Compensation of general government employees.....	26	3.6	1.8	-0.3	4.6	-1.8	3.5	2.4
Consumption of general government fixed capital ²	27	0.7	0.9	1.2	0.8	1.0	0.6	0.6
Intermediate goods and services purchased ³	28	16.9	12.1	22.5	11.9	10.8	19.7	-13.9
Durable goods.....	29	8.2	12.7	7.5	5.1	31.4	9.4	11.7
Nondurable goods.....	30	8.0	4.6	8.7	101.4	-24.8	4.7	-8.0
Services.....	31	19.2	12.7	26.3	8.3	11.1	22.6	-17.8
Less: Own-account investment ⁴	32	-2.5	4.0	19.3	8.4	3.1	2.4	2.4
Sales to other sectors.....	33	-27.2	-9.0	-96.7	88.2	171.7	965.4	-98.7
Nondefense consumption expenditures¹	34	2.5	-1.3	-8.7	-0.3	-0.7	-2.6	4.3
Gross output of general government	35	2.5	-1.1	-8.8	-0.7	-0.4	-0.4	5.1
Value added	36	2.3	-0.6	-1.0	-1.5	0.1	-1.4	1.1
Compensation of general government employees.....	37	2.4	-1.0	-1.5	-2.0	-0.1	-2.0	1.3
Consumption of general government fixed capital ²	38	1.8	1.2	1.4	1.2	1.0	1.4	0.5
Intermediate goods and services purchased ³	39	2.7	-1.8	-19.3	0.4	-1.2	1.1	11.2
Durable goods.....	40	0.2	12.2	13.2	9.0	-4.1	32.0	29.3
Nondurable goods.....	41							
Commodity Credit Corporation inventory change.....	42							
Other nondurable goods	43	-3.0	5.0	4.0	2.8	-13.1	-9.6	13.2
Services.....	44	4.0	-2.2	-24.0	5.2	-1.9	8.0	2.8
Less: Own-account investment ⁴	45	-5.8	9.2	55.1	3.3	16.3	16.7	-15.9
Sales to other sectors.....	46	7.7	5.8	-45.4	-32.5	7.5	353.2	92.8
State and local consumption expenditures¹	47	0.7	0.5	0.9	0.2	0.0	1.3	1.1
Gross output of general government	48	1.5	1.4	1.5	1.1	1.2	1.9	2.0
Value added	49	0.5	0.9	1.3	0.5	0.5	1.9	1.8
Compensation of general government employees.....	50	0.1	0.5	1.0	0.1	0.1	1.7	1.6
Consumption of general government fixed capital ²	51	3.8	3.7	3.7	3.7	3.6	3.6	3.5
Intermediate goods and services purchased ³	52	3.4	2.2	1.9	2.2	2.5	1.8	2.3
Durable goods.....	53	1.7	2.1	1.6	2.0	3.1	1.3	2.1
Nondurable goods.....	54	3.0	2.2	2.0	2.0	2.5	1.9	2.1
Services.....	55	3.6	2.2	1.9	2.3	2.4	1.7	2.3
Less: Own-account investment ⁴	56	-0.5	1.7	-3.3	-3.1	16.1	-7.5	4.4
Sales to other sectors.....	57	4.7	4.5	4.2	4.5	4.5	4.4	4.7
Tuition and related educational charges	58	4.5	3.9	3.6	4.5	4.5	4.5	4.5
Health and hospital charges	59	5.5	5.1	6.0	4.5	4.5	4.5	4.5
Other sales	60	3.5	3.8	1.5	4.3	4.5	4.3	5.1

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

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

[Index numbers, 2000=100]

	Line	2003	2004	Seasonally adjusted				
				2003	2004			
					IV	I	II	III	IV
Government consumption expenditures¹	1	110.346	112.269	111.130	111.665	111.937	112.748	112.724
Gross output of general government	2	111.362	113.756	112.250	112.877	113.353	114.330	114.464
Value added	3	104.718	105.612	105.017	105.247	105.281	105.730	106.190
Compensation of general government employees.....	4	104.173	104.781	104.352	104.512	104.446	104.864	105.302
Consumption of general government fixed capital ²	5	107.847	110.480	108.869	109.522	110.177	110.811	111.408
Intermediate goods and services purchased ³	6	123.720	128.948	125.719	127.098	128.411	130.378	129.906
Durable goods	7	112.816	121.765	115.586	116.688	121.293	123.299	125.779
Nondurable goods	8	118.486	121.030	119.354	120.719	120.835	120.559	122.006
Services	9	126.849	132.451	128.964	130.377	131.785	134.560	133.083
Less: Own-account investment ⁴	10	113.695	116.743	114.628	114.222	118.245	116.998	117.508
Sales to other sectors.....	11	117.478	122.668	119.002	120.253	121.695	123.836	124.889
Federal consumption expenditures¹	12	119.064	123.532	120.884	122.281	123.038	124.712	124.097
Gross output of general government	13	118.343	122.785	119.981	121.344	122.164	124.205	123.425
Value added	14	105.174	106.000	105.385	105.856	105.681	106.015	106.450
Compensation of general government employees.....	15	105.968	106.735	106.107	106.648	106.345	106.714	107.232
Consumption of general government fixed capital ²	16	102.632	103.658	103.082	103.315	103.575	103.793	103.948
Intermediate goods and services purchased ³	17	140.457	151.191	144.563	147.481	150.049	155.060	152.173
Durable goods.....	18	115.081	129.632	119.506	121.076	128.856	132.251	136.343
Nondurable goods.....	19	131.608	133.471	131.226	138.270	133.778	127.147	134.688
Services.....	20	145.347	156.556	149.929	152.593	155.193	161.780	156.657
Less: Own-account investment ⁴	21	122.134	130.353	125.437	127.189	130.238	133.344	130.641
Sales to other sectors.....	22	61.811	62.416	48.619	47.186	51.728	61.669	69.082
Defense consumption expenditures¹	23	121.413	129.094	124.845	127.048	128.318	131.300	129.710
Gross output of general government	24	121.241	128.835	124.474	126.708	128.048	131.290	129.295
Value added	25	105.213	106.865	105.638	106.591	106.301	107.029	107.540
Compensation of general government employees.....	26	107.114	109.036	107.548	108.771	108.288	109.222	109.862
Consumption of general government fixed capital ²	27	100.394	101.306	100.798	100.999	101.250	101.409	101.567
Intermediate goods and services purchased ³	28	147.732	165.537	155.761	160.198	164.371	171.937	165.640
Durable goods.....	29	113.683	128.098	117.936	119.400	127.831	130.746	134.415
Nondurable goods.....	30	135.682	141.888	125.506	149.517	139.245	140.845	137.946
Services.....	31	156.815	176.656	167.486	170.845	175.414	184.596	175.769
Less: Own-account investment ⁴	32	167.268	173.951	168.728	172.179	173.507	174.533	175.584
Sales to other sectors.....	33	66.691	60.716	38.529	45.129	57.942	104.683	35.108
Nondefense consumption expenditures¹	34	114.745	113.276	113.585	113.492	113.304	112.561	113.748
Gross output of general government	35	113.173	111.948	111.940	111.738	111.625	111.512	112.914
Value added	36	105.099	104.456	104.933	104.544	104.573	104.205	104.501
Compensation of general government employees.....	37	104.237	103.201	103.920	103.393	103.372	102.858	103.182
Consumption of general government fixed capital ²	38	108.939	110.288	109.521	109.846	110.128	110.516	110.662
Intermediate goods and services purchased ³	39	127.107	124.851	123.987	124.119	123.754	124.092	127.438
Durable goods.....	40	132.825	149.085	139.582	142.627	141.131	151.269	161.311
Nondurable goods.....	41	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change.....	42	.....	.....	.....	.....	.....	.....	.....
Other nondurable goods	43	141.593	148.656	152.270	153.333	148.046	144.353	148.894
Services.....	44	126.808	123.999	121.498	123.034	122.440	124.821	125.699
Less: Own-account investment ⁴	45	97.830	106.861	102.119	102.960	106.922	111.140	106.421
Sales to other sectors.....	46	60.014	63.514	53.335	48.346	49.233	71.834	84.642
State and local consumption expenditures¹	47	105.581	106.096	105.790	105.851	105.854	106.190	106.490
Gross output of general government	48	108.270	109.751	108.822	109.121	109.445	109.950	110.487
Value added	49	104.514	105.437	104.851	104.976	105.102	105.599	106.070
Compensation of general government employees.....	50	103.510	104.059	103.704	103.723	103.745	104.181	104.589
Consumption of general government fixed capital ²	51	112.811	116.967	114.374	115.427	116.458	117.485	118.497
Intermediate goods and services purchased ³	52	115.580	118.156	116.556	117.196	117.908	118.428	119.092
Durable goods.....	53	110.161	112.515	110.979	111.530	112.398	112.771	113.361
Nondurable goods.....	54	116.567	119.177	117.593	118.191	118.912	119.487	120.116
Services.....	55	115.510	118.085	116.473	117.140	117.836	118.339	119.026
Less: Own-account investment ⁴	56	111.873	113.760	112.276	111.382	115.629	113.395	114.632
Sales to other sectors.....	57	119.133	124.461	121.080	122.409	123.763	125.116	126.555
Tuition and related educational charges.....	58	118.219	122.792	119.439	120.765	122.106	123.462	124.834
Health and hospital charges	59	124.268	130.632	127.066	128.477	129.903	131.345	132.804
Other sales	60	111.922	116.164	113.050	114.254	115.505	116.716	118.182

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

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

	Line	2003	2004	Seasonally adjusted				
				2003	2004			
					IV	I	II	III	IV
Government consumption expenditures¹	1	109.807	113.397	110.339	111.913	112.977	113.817	114.883
Gross output of general government	2	110.122	114.029	110.899	112.484	113.592	114.463	115.579
Value added	3	112.072	115.620	113.035	114.640	115.391	115.982	116.466
Compensation of general government employees	4	113.901	117.681	115.042	116.878	117.512	118.000	118.333
Consumption of general government fixed capital ²	5	102.307	104.631	102.337	102.741	104.096	105.211	106.474
Intermediate goods and services purchased ³	6	106.814	111.224	107.300	108.849	110.483	111.762	113.802
Durable goods	7	100.919	102.171	101.065	101.484	101.999	102.327	102.873
Nondurable goods	8	104.402	112.824	104.112	107.656	111.217	113.430	118.994
Services	9	108.326	111.741	109.119	110.115	111.221	112.292	113.335
Less: Own-account investment ⁴	10	108.996	112.602	109.745	111.243	112.183	113.057	113.926
Sales to other sectors	11	112.086	117.868	114.303	115.958	117.332	118.381	119.799
Federal consumption expenditures¹	12	110.779	114.206	111.217	113.189	113.983	114.496	115.159
Gross output of general government	13	110.768	114.203	111.210	113.185	113.975	114.490	115.161
Value added	14	114.086	117.713	114.406	117.357	117.617	117.753	118.127
Compensation of general government employees.....	15	118.490	122.588	118.886	122.572	122.536	122.548	122.694
Consumption of general government fixed capital ²	16	101.360	103.607	101.455	102.247	103.377	103.878	104.926
Intermediate goods and services purchased ³	17	106.182	109.349	106.766	107.580	108.979	109.918	110.917
Durable goods.....	18	100.265	101.270	100.328	100.636	101.213	101.410	101.822
Nondurable goods.....	19	98.010	101.079	95.707	93.654	100.111	103.424	107.127
Services.....	20	108.047	111.540	109.031	110.239	111.179	111.971	112.772
Less: Own-account investment ⁴	21	112.015	116.399	112.636	115.365	115.989	116.812	117.430
Sales to other sectors.....	22	108.393	111.884	109.335	110.990	111.287	111.760	113.498
Defense consumption expenditures¹	23	111.711	115.036	112.169	113.879	114.805	115.393	116.067
Gross output of general government	24	111.718	115.049	112.176	113.892	114.816	115.407	116.082
Value added	25	115.800	119.493	116.198	118.994	119.390	119.564	120.022
Compensation of general government employees.....	26	121.750	125.837	122.248	125.775	125.783	125.818	125.973
Consumption of general government fixed capital ²	27	101.656	104.390	101.807	102.808	104.167	104.684	105.901
Intermediate goods and services purchased ³	28	106.317	109.208	106.835	107.385	108.850	109.856	110.741
Durable goods.....	29	100.997	102.203	101.107	101.463	102.108	102.374	102.867
Nondurable goods.....	30	92.286	93.878	88.725	83.809	93.055	97.920	100.730
Services.....	31	108.911	112.282	109.924	111.033	111.901	112.701	113.492
Less: Own-account investment ⁴	32	111.450	115.821	112.045	114.511	115.261	116.402	117.112
Sales to other sectors.....	33	112.690	116.548	112.916	115.501	116.169	117.033	117.489
Nondefense consumption expenditures¹	34	109.065	112.689	109.455	111.953	112.481	112.840	113.480
Gross output of general government	35	109.051	112.682	109.454	111.944	112.467	112.826	113.491
Value added	36	111.154	114.665	111.334	114.557	114.579	114.649	114.875
Compensation of general government employees.....	37	113.640	117.750	113.874	117.805	117.703	117.680	117.813
Consumption of general government fixed capital ²	38	100.590	101.577	100.542	100.790	101.331	101.788	102.398
Intermediate goods and services purchased ³	39	105.907	109.691	106.619	108.055	109.295	110.067	111.348
Durable goods.....	40	92.283	91.101	91.831	91.620	91.466	90.885	90.431
Nondurable goods.....	41	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change.....	42	.....	.....	.....	.....	.....	.....	.....
Other nondurable goods	43	105.519	111.306	106.465	108.274	110.100	111.222	115.627
Services.....	44	106.559	110.342	107.486	108.916	110.023	110.801	111.829
Less: Own-account investment ⁴	45	112.445	116.841	113.085	116.049	116.560	117.109	117.647
Sales to other sectors.....	46	105.975	109.276	107.222	108.547	108.679	108.926	110.953
State and local consumption expenditures¹	47	109.233	112.933	109.825	111.152	112.386	113.434	114.758
Gross output of general government	48	109.820	113.962	110.761	112.155	113.420	114.467	115.805
Value added	49	111.239	114.753	112.472	113.511	114.469	115.251	115.782
Compensation of general government employees.....	50	112.301	115.967	113.708	114.882	115.756	116.415	116.814
Consumption of general government fixed capital ²	51	103.186	105.571	103.158	103.229	104.776	106.417	107.862
Intermediate goods and services purchased ³	52	107.196	112.380	107.630	109.626	111.405	112.897	115.591
Durable goods.....	53	101.685	103.260	101.934	102.497	102.928	103.439	104.175
Nondurable goods.....	54	105.442	114.776	105.486	110.001	113.055	115.088	120.959
Services.....	55	108.506	111.868	109.153	109.984	111.221	112.514	113.751
Less: Own-account investment ⁴	56	108.266	111.679	109.043	110.238	111.257	112.144	113.076
Sales to other sectors.....	57	112.159	117.975	114.396	116.051	117.440	118.498	119.911
Tuition and related educational charges.....	58	121.709	133.228	126.314	129.270	131.915	134.527	137.199
Health and hospital charges	59	112.228	117.004	114.024	115.575	116.462	117.404	118.575
Other sales	60	105.848	109.617	107.240	108.209	109.606	109.832	110.821

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).
2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.
3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.
4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

Table 3.10.5. Government Consumption Expenditures and General Government Gross Output

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003	2004			
					IV	I	II	III	IV
Government consumption expenditures ¹	1	1,717.1	1,804.2	1,737.6	1,770.9	1,792.1	1,818.5	1,835.2
Gross output of general government	2	2,038.6	2,156.4	2,069.4	2,110.7	2,140.4	2,175.4	2,199.2
Value added	3	1,255.3	1,306.1	1,269.7	1,290.5	1,299.4	1,311.6	1,322.8
Compensation of general government employees.....	4	1,071.7	1,113.7	1,084.3	1,103.3	1,108.5	1,117.6	1,125.4
Consumption of general government fixed capital ²	5	183.6	192.4	185.4	187.2	190.8	194.0	197.4
Intermediate goods and services purchased ³	6	783.4	850.4	799.7	820.2	841.1	863.8	876.4
Durable goods.....	7	50.2	54.9	51.5	52.2	54.5	55.6	57.0
Nondurable goods.....	8	179.7	198.5	180.6	188.9	195.3	198.8	211.0
Services.....	9	553.4	597.0	567.6	579.1	591.2	609.5	608.4
Less: Own-account investment ⁴	10	22.4	23.8	22.8	23.0	24.0	23.9	24.2
Sales to other sectors.....	11	299.1	328.5	309.0	316.7	324.3	333.0	339.8
Federal consumption expenditures ¹	12	658.6	704.5	671.3	691.1	700.3	713.0	713.6
Gross output of general government	13	667.4	714.0	679.4	699.3	709.0	724.1	723.7
Value added	14	378.4	393.5	380.2	391.8	392.0	393.7	396.6
Compensation of general government employees.....	15	293.5	305.9	294.9	305.6	304.6	305.7	307.6
Consumption of general government fixed capital ²	16	84.9	87.6	85.3	86.2	87.4	88.0	89.0
Intermediate goods and services purchased ³	17	289.0	320.5	299.2	307.6	317.0	330.4	327.2
Durable goods.....	18	27.7	31.5	28.8	29.3	31.3	32.2	33.4
Nondurable goods.....	19	24.4	25.6	23.8	24.5	25.4	24.9	27.4
Services.....	20	236.9	263.4	246.6	253.7	260.3	273.2	266.5
Less: Own-account investment ⁴	21	4.4	4.9	4.6	4.7	4.9	5.0	5.0
Sales to other sectors.....	22	4.4	4.6	3.5	3.5	3.8	6.0	5.2
Defense consumption expenditures ¹	23	436.1	477.5	450.2	465.2	473.6	487.1	484.0
Gross output of general government	24	439.6	481.2	453.2	468.4	477.2	491.8	487.2
Value added	25	242.7	254.3	244.5	252.6	252.8	254.9	257.1
Compensation of general government employees.....	26	181.2	190.6	182.7	190.1	189.3	190.9	192.3
Consumption of general government fixed capital ²	27	61.5	63.7	61.8	62.5	63.5	63.9	64.8
Intermediate goods and services purchased ³	28	197.0	226.8	208.7	215.8	224.4	236.9	230.1
Durable goods.....	29	25.6	29.2	26.5	27.0	29.1	29.8	30.8
Nondurable goods.....	30	13.1	13.8	11.6	13.0	13.5	14.4	14.5
Services.....	31	158.4	183.8	170.6	175.8	181.9	192.8	184.9
Less: Own-account investment ⁴	32	2.1	2.3	2.1	2.2	2.3	2.3	2.3
Sales to other sectors.....	33	1.5	1.4	0.8	1.0	1.3	2.4	0.8
Nondefense consumption expenditures ¹	34	222.5	227.0	221.1	225.9	226.6	225.9	229.5
Gross output of general government	35	227.8	232.9	226.2	230.9	231.7	232.3	236.6
Value added	36	135.7	139.2	135.7	139.2	139.2	138.8	139.5
Compensation of general government employees.....	37	112.3	115.2	112.2	115.5	115.4	114.8	115.3
Consumption of general government fixed capital ²	38	23.4	23.9	23.5	23.7	23.9	24.0	24.2
Intermediate goods and services purchased ³	39	92.1	93.7	90.4	91.8	92.5	93.4	97.1
Durable goods.....	40	2.2	2.4	2.3	2.3	2.3	2.4	2.6
Nondurable goods.....	41	11.3	11.7	12.2	11.5	11.9	10.6	12.9
Commodity Credit Corporation inventory change.....	42	-0.1	-1.0	-0.2	-1.2	-0.6	-1.8	-0.3
Other nondurable goods.....	43	11.5	12.7	12.5	12.8	12.5	12.3	13.2
Services.....	44	78.6	79.6	76.0	77.9	78.4	80.4	81.6
Less: Own-account investment ⁴	45	2.3	2.6	2.4	2.5	2.6	2.7	2.6
Sales to other sectors.....	46	3.0	3.2	2.7	2.5	2.5	3.7	4.4
State and local consumption expenditures ¹	47	1,058.5	1,099.7	1,066.3	1,079.8	1,091.8	1,105.5	1,121.6
Gross output of general government	48	1,371.2	1,442.4	1,390.0	1,411.3	1,431.5	1,451.4	1,475.5
Value added	49	876.9	912.6	889.4	898.7	907.4	917.9	926.3
Compensation of general government employees.....	50	778.2	807.9	789.4	797.7	803.9	811.9	817.9
Consumption of general government fixed capital ²	51	98.7	104.7	100.0	101.0	103.5	106.0	108.4
Intermediate goods and services purchased ³	52	494.3	529.9	500.5	512.6	524.1	533.5	549.2
Durable goods.....	53	22.5	23.3	22.7	22.9	23.2	23.4	23.7
Nondurable goods.....	54	155.3	172.9	156.8	164.3	169.9	173.8	183.7
Services.....	55	316.5	333.6	321.0	325.3	330.9	336.2	341.9
Less: Own-account investment ⁴	56	18.0	18.9	18.2	18.3	19.1	18.9	19.3
Sales to other sectors.....	57	294.7	323.8	305.4	313.3	320.5	326.9	334.7
Tuition and related educational charges.....	58	63.8	72.5	66.9	69.2	71.4	73.6	75.9
Health and hospital charges.....	59	147.2	161.3	152.8	156.6	159.6	162.7	166.1
Other sales.....	60	83.8	90.1	85.7	87.4	89.5	90.7	92.6

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

**Table 3.10.6. Real Government Consumption Expenditures and General Government
Gross Output, Chained Dollars**
[Billions of chained (2000) dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003	2004			
					IV	I	II	III	IV
Government consumption expenditures¹	1	1,563.7	1,590.9	1,574.8	1,582.4	1,586.2	1,597.7	1,597.4
Gross output of general government	2	1,851.3	1,891.0	1,866.0	1,876.4	1,884.3	1,900.6	1,902.8
Value added	3	1,120.1	1,129.6	1,123.2	1,125.7	1,126.1	1,130.9	1,135.8
Compensation of general government employees.....	4	940.9	946.4	942.5	944.0	943.4	947.1	951.1
Consumption of general government fixed capital ²	5	179.4	183.8	181.1	182.2	183.3	184.4	185.4
Intermediate goods and services purchased ³	6	733.4	764.4	745.2	753.4	761.2	772.9	770.1
Durable goods.....	7	49.7	53.7	51.0	51.4	53.5	54.4	55.5
Nondurable goods.....	8	172.2	175.9	173.4	175.4	175.6	175.2	177.3
Services.....	9	510.9	534.3	520.2	525.9	531.6	542.8	536.8
Less: Own-account investment ⁴	10	20.6	21.1	20.7	20.7	21.4	21.2	21.3
Sales to other sectors.....	11	266.9	278.7	270.4	273.2	276.5	281.3	283.7
Federal consumption expenditures¹	12	594.5	616.8	603.6	610.6	614.3	622.7	619.6
Gross output of general government	13	602.6	625.2	610.9	617.8	622.0	632.4	628.4
Value added	14	331.7	334.3	332.3	333.8	333.3	334.3	335.7
Compensation of general government employees.....	15	247.7	249.5	248.0	249.3	248.6	249.5	250.7
Consumption of general government fixed capital ²	16	83.7	84.6	84.1	84.3	84.5	84.7	84.8
Intermediate goods and services purchased ³	17	272.2	293.0	280.2	285.8	290.8	300.5	294.9
Durable goods.....	18	27.7	31.1	28.7	29.1	31.0	31.8	32.8
Nondurable goods.....	19	24.9	25.2	24.8	26.2	25.3	24.0	25.5
Services.....	20	219.3	236.2	226.2	230.2	234.1	244.1	236.3
Less: Own-account investment ⁴	21	3.9	4.2	4.1	4.1	4.2	4.3	4.2
Sales to other sectors.....	22	4.1	4.1	3.2	3.1	3.4	5.4	4.6
Defense consumption expenditures¹	23	390.3	415.0	401.4	408.5	412.5	422.1	417.0
Gross output of general government	24	393.5	418.2	404.0	411.3	415.6	426.1	419.7
Value added	25	209.6	212.8	210.4	212.3	211.7	213.2	214.2
Compensation of general government employees.....	26	148.8	151.5	149.4	151.1	150.5	151.8	152.6
Consumption of general government fixed capital ²	27	60.5	61.0	60.7	60.8	61.0	61.1	61.2
Intermediate goods and services purchased ³	28	185.3	207.6	195.3	200.9	206.1	215.6	207.7
Durable goods.....	29	25.3	28.5	26.3	26.6	28.5	29.1	29.9
Nondurable goods.....	30	14.1	14.8	13.1	15.6	14.5	14.7	14.4
Services.....	31	145.4	163.8	155.3	158.4	162.6	171.2	163.0
Less: Own-account investment ⁴	32	1.9	2.0	1.9	2.0	2.0	2.0	2.0
Sales to other sectors.....	33	1.3	1.2	0.8	0.9	1.1	2.0	0.7
Nondefense consumption expenditures¹	34	204.0	201.4	202.0	201.8	201.5	200.2	202.3
Gross output of general government	35	208.9	206.6	206.6	206.3	206.1	205.8	208.4
Value added	36	122.1	121.4	121.9	121.5	121.5	121.1	121.4
Compensation of general government employees.....	37	98.8	97.9	98.5	98.0	98.0	97.5	97.8
Consumption of general government fixed capital ²	38	23.3	23.6	23.4	23.5	23.5	23.6	23.7
Intermediate goods and services purchased ³	39	86.9	85.4	84.8	84.9	84.7	84.9	87.2
Durable goods.....	40	2.3	2.6	2.5	2.5	2.5	2.7	2.8
Nondurable goods.....	41	10.7	10.6	11.6	10.7	10.8	9.5	11.3
Commodity Credit Corporation inventory change.....	42	-0.2	-0.8	-0.1	-1.0	-0.6	-1.6	-0.1
Other nondurable goods.....	43	10.9	11.4	11.7	11.8	11.4	11.1	11.4
Services.....	44	73.7	72.1	70.7	71.5	71.2	72.6	73.1
Less: Own-account investment ⁴	45	2.1	2.2	2.1	2.2	2.2	2.3	2.2
Sales to other sectors.....	46	2.8	3.0	2.5	2.3	2.3	3.4	4.0
State and local consumption expenditures¹	47	969.0	973.7	970.9	971.5	971.5	974.6	977.3
Gross output of general government	48	1,248.6	1,265.6	1,254.9	1,258.4	1,262.1	1,267.9	1,274.1
Value added	49	788.3	795.2	790.8	791.8	792.7	796.5	800.0
Compensation of general government employees.....	50	692.9	696.6	694.2	694.4	694.5	697.4	700.2
Consumption of general government fixed capital ²	51	95.6	99.2	97.0	97.9	98.7	99.6	100.5
Intermediate goods and services purchased ³	52	461.1	471.4	465.0	467.6	470.4	472.5	475.1
Durable goods.....	53	22.1	22.6	22.3	22.4	22.6	22.6	22.7
Nondurable goods.....	54	147.3	150.6	148.6	149.4	150.3	151.0	151.8
Services.....	55	291.7	298.2	294.1	295.8	297.6	298.8	300.6
Less: Own-account investment ⁴	56	16.6	16.9	16.7	16.6	17.2	16.9	17.0
Sales to other sectors.....	57	262.8	274.5	267.1	270.0	273.0	276.0	279.1
Tuition and related educational charges.....	58	52.4	54.4	52.9	53.5	54.1	54.7	55.3
Health and hospital charges.....	59	131.1	137.8	134.1	135.6	137.1	138.6	140.1
Other sales.....	60	79.2	82.2	80.0	80.8	81.7	82.6	83.6
Residual.....	61	-1.4	-3.0	-1.9	-2.4	-2.9	-3.0	-3.3

1. Government consumption expenditures are services (such as education and national defense) produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software in table 3.9.5.

NOTE: Chained (2000) dollar series are calculated as the product of the chain-type quantity index and the 2000 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 3.11.1. Percent Change From Preceding Period in Real National Defense Consumption Expenditures and Gross Investment by Type

[Percent]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003	2004			
					IV	I	II	III	IV
National defense consumption expenditures and gross investment	1	9.0	7.3	11.6	10.6	1.9	10.1	-0.6
Consumption expenditures ¹	2	9.0	6.3	10.9	7.2	4.1	9.6	-4.8
Gross output of general government.....	3	8.7	6.3	9.7	7.4	4.3	10.5	-5.9
Value added	4	2.8	1.6	0.1	3.7	-1.1	2.8	1.9
Compensation of general government employees.....	5	3.6	1.8	-0.3	4.6	-1.8	3.5	2.4
Military	6	5.4	1.1	-2.6	6.8	-3.8	-0.3	3.8
Civilian	7	-0.2	3.2	5.1	0.0	2.9	12.3	-0.7
Consumption of general government fixed capital²	8	0.7	0.9	1.2	0.8	1.0	0.6	0.6
Intermediate goods and services purchased³	9	16.9	12.1	22.5	11.9	10.8	19.7	-13.9
Durable goods.....	10	8.2	12.7	7.5	5.1	31.4	9.4	11.7
Aircraft	11	5.2	6.6	32.2	-25.5	33.3	33.2	1.8
Missiles	12	5.0	12.5	74.3	-37.8	144.4	-37.7	-24.9
Ships	13	-1.9	7.0	-29.3	-10.7	112.0	35.2	-54.7
Vehicles.....	14	7.8	-3.2	3.6	-16.1	-23.0	3.9	102.0
Electronics	15	19.7	25.1	-34.4	71.1	19.0	37.7	29.2
Other durable goods	16	10.8	19.1	-9.3	78.9	3.0	-13.2	50.9
Nondurable goods.....	17	8.0	4.6	8.7	101.4	-24.8	4.7	-8.0
Petroleum products.....	18	-4.4	-16.8	-17.6	609.8	-76.5	-9.9	-33.5
Ammunition	19	2.0	29.6	3.9	72.1	12.3	21.0	2.7
Other nondurable goods	20	25.2	12.3	30.7	4.4	22.2	5.6	6.4
Services	21	19.2	12.7	26.3	8.3	11.1	22.6	-17.8
Research and development	22	19.4	16.2	94.1	7.4	13.2	7.9	-14.6
Installation support	23	10.2	5.5	2.4	-0.6	2.6	23.4	-14.5
Weapons support.....	24	17.3	26.8	18.1	30.9	22.7	72.1	-31.7
Personnel support.....	25	19.6	14.8	20.7	9.5	11.9	30.1	-17.6
Transportation of material	26	72.7	-7.8	-33.4	3.9	2.6	-5.7	-19.5
Travel of persons.....	27	17.6	6.5	-28.1	4.3	16.4	5.3	-9.8
Less: Own-account investment⁴	28	-2.5	4.0	19.3	8.4	3.1	2.4	2.4
Sales to other sectors	29	-27.2	-9.0	-96.7	88.2	171.7	965.4	-98.7
Gross investment ⁵	30	8.9	14.6	16.8	37.2	-12.0	13.1	32.0
Structures.....	31	15.8	-2.3	-3.5	14.2	-58.1	55.2	-19.3
Equipment and software	32	8.3	16.2	19.0	39.7	-6.2	10.2	37.4
Aircraft.....	33	-0.5	33.9	118.8	130.4	-10.3	-29.5	130.0
Missiles	34	3.9	14.5	211.6	-47.1	-28.2	124.7	-28.5
Ships	35	8.4	-3.5	-25.2	12.9	-41.9	137.9	-55.5
Vehicles.....	36	20.8	-10.4	-46.0	32.8	72.2	-58.1	24.4
Electronics and software	37	8.7	27.2	24.5	38.1	-2.5	47.6	49.4
Other equipment	38	11.8	16.4	1.1	43.9	11.4	-17.2	86.3

1. National defense consumption expenditures are defense services produced by government that are valued at their cost of production. Excludes government sales to other sectors and government own-account investment (construction and software).

2. Consumption of fixed capital, or depreciation, is included in government gross output as a partial measure of the services of general government fixed assets; the use of depreciation assumes a zero net return on these assets.

3. Includes general government intermediate inputs for goods and services sold to other sectors and for own-account investment.

4. Own-account investment is measured in current dollars by compensation of general government employees and related expenditures for goods and services and is classified as investment in structures and in software.

5. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

4. Foreign Transactions

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

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003	2004			
					IV	I	II	III	IV
Current receipts from the rest of the world	1	1,375.2	1,581.3	1,471.0	1,508.2	1,555.6	1,596.3	1,665.1
Exports of goods and services	2	1,046.2	1,175.5	1,099.2	1,134.3	1,167.6	1,189.5	1,210.4
Goods ¹	3	726.4	820.3	761.3	790.3	812.2	833.4	845.5
Durable	4	497.1	562.0	523.7	541.7	556.2	573.3	576.7
Nondurable	5	229.3	258.4	237.6	248.6	256.0	260.1	268.8
Services ¹	6	319.8	355.1	337.9	344.1	355.4	356.1	365.0
Income receipts	7	329.0	405.8	371.8	373.8	388.0	406.8	454.7
Wage and salary receipts	8	3.0	3.1	3.2	3.0	3.0	3.1	3.3
Income receipts on assets	9	326.0	402.7	368.6	370.8	385.1	403.6	451.4
Interest	10	75.3	87.3	75.3	71.8	79.5	90.5	107.5
Dividends	11	82.1	101.0	81.9	101.0	106.0	99.5	97.6
Reinvested earnings on U.S. direct investment abroad	12	168.6	214.4	211.5	198.0	199.6	213.7	246.3
Current payments to the rest of the world	13	1,886.1	2,217.3	1,957.6	2,065.2	2,185.7	2,230.0	2,388.5
Imports of goods and services	14	1,544.3	1,781.6	1,602.0	1,681.2	1,758.9	1,801.2	1,885.2
Goods ¹	15	1,282.0	1,490.8	1,326.4	1,399.2	1,470.1	1,506.9	1,587.2
Durable	16	800.2	927.1	840.0	870.3	924.8	942.7	970.5
Nondurable	17	481.8	563.7	486.4	528.9	545.3	564.2	616.6
Services ¹	18	262.3	290.8	275.6	282.0	288.8	294.4	298.1
Income payments	19	273.9	361.9	284.6	300.3	351.9	368.6	426.7
Wage and salary payments	20	8.5	8.9	8.7	8.6	9.1	8.8	8.9
Income payments on assets	21	265.4	353.0	276.0	291.6	342.8	359.8	417.9
Interest	22	191.5	229.6	198.4	198.0	222.6	235.4	262.6
Dividends	23	61.6	60.9	57.0	65.0	53.3	53.8	71.5
Reinvested earnings on foreign direct investment in the United States	24	12.2	62.5	20.6	28.6	67.0	70.6	83.7
Current taxes and transfer payments to the rest of the world (net)	25	67.9	73.8	71.0	83.8	74.9	60.1	76.5
From persons (net)	26	38.2	42.5	41.6	41.7	42.1	43.2	43.0
From government (net)	27	18.4	20.3	15.8	28.0	17.6	17.1	18.3
From business (net)	28	11.3	11.1	13.6	14.1	15.2	-0.2	15.2
Balance on current account, NIPAs	29	-510.9	-636.1	-486.6	-557.0	-630.1	-633.7	-723.4
Addenda:								
Net lending or net borrowing (-), NIPAs	30	-514.0	-637.3	-487.8	-558.4	-631.2	-635.0	-724.7
Balance on current account, NIPAs	31	-510.9	-636.1	-486.6	-557.0	-630.1	-633.7	-723.4
Less: Capital account transactions (net) ²	32	3.1	1.3	1.2	1.4	1.1	1.3	1.3

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

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

5. Saving and Investment

Table 5.1. Saving and Investment
[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003		2004		
				IV	I	II	III	IV
Gross saving	1	1,487.7	1,620.0	1,621.7	1,568.3	1,616.3	1,631.5	1,663.9
Net saving	2	133.8	212.7	247.6	213.3	241.2	133.6	262.7
Net private saving.....	3	501.5	570.7	591.5	592.4	602.9	504.1	583.3
Personal saving.....	4	110.6	102.1	111.1	86.8	113.4	63.4	145.0
Undistributed corporate profits with inventory valuation and capital consumption adjustments.....	5	390.9	468.5	480.4	505.7	489.5	440.7	438.3
Undistributed profits.....	6	244.2	272.3	317.5	302.5	303.9	255.5	227.4
Inventory valuation adjustment.....	7	-14.1	-42.9	-24.3	-37.0	-47.8	-37.8	-49.1
Capital consumption adjustment.....	8	160.8	239.1	187.2	240.2	233.3	223.0	260.0
Wage accruals less disbursements.....	9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net government saving.....	10	-367.8	-358.0	-343.9	-379.2	-361.7	-370.5	-320.6
Federal.....	11	-364.5	-375.6	-379.2	-391.0	-380.0	-375.0	-356.2
State and local.....	12	-3.2	17.6	35.3	11.8	18.3	4.5	35.6
Consumption of fixed capital	13	1,353.9	1,407.3	1,374.2	1,355.0	1,375.2	1,497.9	1,401.2
Private.....	14	1,135.9	1,178.3	1,153.8	1,132.4	1,148.1	1,266.8	1,165.7
Domestic business.....	15	942.6	967.3	955.0	936.4	948.8	1,021.8	962.3
Households and institutions.....	16	193.3	211.0	198.8	196.0	199.4	245.1	203.5
Government.....	17	218.1	229.0	220.4	222.6	227.0	231.1	235.5
Federal.....	18	90.2	93.0	90.7	91.6	92.8	93.4	94.5
State and local.....	19	127.9	136.0	129.7	131.0	134.3	137.7	141.0
Gross domestic investment, capital account transactions, and net lending, NIPAs...	20	1,513.3	1,671.0	1,634.6	1,631.3	1,672.8	1,691.9	1,687.9
Gross domestic investment.....	21	2,024.2	2,307.0	2,121.2	2,188.3	2,302.9	2,325.6	2,411.2
Gross private domestic investment.....	22	1,665.8	1,927.3	1,758.8	1,819.7	1,920.7	1,947.0	2,021.9
Gross government investment.....	23	358.5	379.7	362.4	368.6	382.2	378.7	389.3
Capital account transactions (net) ¹	24	3.1	1.3	1.2	1.4	1.1	1.3	1.3
Net lending or net borrowing (-), NIPAs.....	25	-514.0	-637.3	-487.8	-558.4	-631.2	-635.0	-724.7
Statistical discrepancy	26	25.6	50.9	12.8	63.0	56.4	60.4	24.0
Addenda:								
Gross private saving.....	27	1,637.4	1,749.0	1,745.3	1,724.9	1,751.1	1,770.9	1,749.0
Gross government saving.....	28	-149.7	-129.0	-123.5	-156.6	-134.7	-139.4	-85.1
Federal.....	29	-274.3	-282.5	-288.5	-299.5	-287.2	-281.6	-261.8
State and local.....	30	124.7	153.6	165.0	142.9	152.5	142.2	176.6
Net domestic investment.....	31	670.3	899.7	747.0	833.3	927.7	827.7	1,010.0
Gross saving as a percentage of gross national income	32	13.5	13.8	14.3	13.7	13.9	13.8	13.9
Net saving as a percentage of gross national income	33	1.2	1.8	2.2	1.9	2.1	1.1	2.2

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

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003		2004		
				IV	I	II	III	IV
Private fixed investment	1	5.1	10.3	10.5	4.5	13.9	8.8	10.5
Nonresidential	2	3.3	10.6	11.0	4.2	12.5	13.0	14.5
Structures	3	-5.6	1.4	7.9	-7.6	6.9	-1.1	2.1
Commercial and health care.....	4	-7.0	-0.5	-6.3	-9.1	21.3	-1.8	-9.6
Manufacturing.....	5	-14.7	-1.2	-4.1	-16.8	-14.2	25.4	70.9
Power and communication.....	6	-19.9	-8.0	71.4	-13.4	-37.0	-20.9	15.0
Mining exploration, shafts, and wells.....	7	23.1	18.8	13.7	6.7	20.0	9.5	23.7
Other structures ¹	8	-2.7	1.7	2.3	-7.0	16.8	1.6	-8.6
Equipment and software	9	6.4	13.6	12.0	8.0	14.2	17.5	18.4
Information processing equipment and software... Computers and peripheral equipment.....	10	12.0	16.2	16.3	16.4	14.1	7.5	17.7
Software ²	11	33.0	26.6	31.5	6.5	26.5	20.7	52.6
Other ³	12	4.7	12.4	9.3	16.8	8.7	6.8	20.5
Industrial equipment.....	13	9.2	14.1	15.0	22.1	12.7	1.1	-1.7
Transportation equipment.....	14	0.1	5.1	-4.5	6.6	2.1	27.7	7.6
Other equipment ⁴	15	-3.1	12.5	11.9	-15.0	26.1	38.1	40.6
Residential	16	5.4	15.2	16.5	8.3	16.1	22.6	12.1
Structures	17	8.8	9.7	9.6	5.0	16.5	1.6	3.4
Permanent site.....	18	8.8	9.7	9.5	4.9	16.7	1.5	3.3
Single family.....	19	10.5	10.5	21.6	6.7	9.0	2.7	0.5
Multifamily.....	20	11.3	11.3	24.8	7.1	8.9	3.0	0.0
Other structures ⁵	21	3.5	3.1	-4.4	2.8	9.8	0.2	4.5
Equipment	22	6.2	8.4	-7.2	2.1	30.5	-0.4	8.1
Addenda:	23	9.2	11.1	12.7	11.9	3.7	9.1	8.3
Private fixed investment in structures.....	24	3.7	7.0	9.0	0.9	13.7	0.7	2.9
Private fixed investment in equipment and software.....	25	6.4	13.6	12.0	8.1	14.1	17.4	18.3
Private fixed investment in new structures ⁶	26	2.9	5.9	12.8	0.9	6.7	1.7	2.3
Nonresidential structures.....	27	-5.6	1.3	7.8	-7.6	6.8	-1.2	2.0
Residential structures.....	28	8.1	8.3	15.6	5.5	6.7	3.1	2.4

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.

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

3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.

4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.

5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.

6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

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

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003		2004		
				IV	I	II	III	IV
Percent change at annual rate:								
Private fixed investment	1	5.1	10.3	10.5	4.5	13.9	8.8	10.5
Percentage points at annual rates:								
Nonresidential	2	2.21	6.91	7.20	2.73	8.11	8.21	9.25
Structures	3	-0.98	0.22	1.22	-1.19	1.07	-0.16	0.32
Commercial and health care	4	-0.52	-0.04	-0.42	-0.60	1.24	-0.11	-0.62
Manufacturing	5	-0.15	-0.01	-0.03	-0.15	-0.12	0.17	0.44
Power and communication	6	-0.63	-0.20	1.30	-0.35	-1.03	-0.48	0.28
Mining exploration, shafts, and wells	7	0.43	0.40	0.29	0.14	0.42	0.21	0.52
Other structures ¹	8	-0.10	0.06	0.08	-0.25	0.55	0.05	-0.30
Equipment and software	9	3.19	6.69	5.97	3.92	7.05	8.37	8.93
Information processing equipment and software	10	3.00	4.08	4.11	4.01	3.67	1.92	4.34
Computers and peripheral equipment	11	1.61	1.45	1.70	0.37	1.47	1.14	2.63
Software ²	12	0.47	1.20	0.91	1.54	0.87	0.66	1.87
Other ³	13	0.91	1.43	1.50	2.10	1.33	0.11	-0.16
Industrial equipment	14	0.01	0.43	-0.36	0.52	0.17	2.03	0.62
Transportation equipment	15	-0.25	0.96	0.92	-1.26	1.88	2.64	2.95
Other equipment ⁴	16	0.43	1.23	1.31	0.66	1.32	1.78	1.02
Residential	17	2.86	3.36	3.34	1.75	5.76	0.59	1.22
Structures	18	2.82	3.31	3.28	1.70	5.74	0.55	1.18
Permanent site	19	2.03	2.19	4.25	1.43	1.99	0.60	0.10
Single family	20	1.95	2.13	4.34	1.37	1.78	0.60	0.01
Multifamily	21	0.07	0.07	-0.09	0.06	0.21	0.00	0.10
Other structures ⁵	22	0.79	1.11	-0.97	0.27	3.75	-0.05	1.08
Equipment	23	0.04	0.05	0.06	0.05	0.02	0.04	0.04
Addenda:								
Private fixed investment in structures	24	1.83	3.52	4.50	0.50	6.81	0.39	1.50
Private fixed investment in equipment and software	25	3.23	6.75	6.03	3.97	7.06	8.41	8.97
Private fixed investment in new structures ⁶	26	1.29	2.66	5.61	0.45	3.13	0.77	1.04
Nonresidential structures	27	-0.98	0.21	1.21	-1.19	1.05	-0.17	0.31
Residential structures	28	2.27	2.45	4.40	1.64	2.09	0.94	0.74

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.
2. Excludes software "embedded," or bundled, in computers and other equipment.
3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

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

	Line	2003	2004	Seasonally adjusted				
				2003		2004		
				IV	I	II	III	IV
Private fixed investment	1	96.924	106.877	101.412	102.529	105.913	108.170	110.897
Nonresidential	2	90.157	99.720	94.235	95.204	98.041	101.075	104.560
Structures	3	75.810	76.844	77.406	75.886	77.171	76.958	77.359
Commercial and health care	4	74.227	73.824	73.538	71.796	75.348	75.006	73.145
Manufacturing	5	41.256	40.743	41.163	39.318	37.839	40.038	45.776
Power and communication	6	79.852	73.466	84.585	81.600	72.699	68.565	71.000
Mining exploration, shafts, and wells	7	106.863	126.983	117.689	119.605	125.188	128.066	135.073
Other structures ¹	8	78.553	79.893	79.285	77.869	80.959	81.272	79.472
Equipment and software	9	95.679	108.670	100.735	102.699	106.157	110.524	115.299
Information processing equipment and software	10	105.291	122.299	112.621	116.982	120.907	123.101	128.208
Computers and peripheral equipment	11	151.298	191.516	171.109	173.806	184.318	193.210	214.730
Software ²	12	97.197	109.225	101.347	105.355	107.579	109.374	114.590
Other ³	13	94.409	107.766	100.200	105.333	108.535	108.828	108.366
Industrial equipment	14	86.411	90.840	85.923	87.305	87.752	93.289	95.014
Transportation equipment	15	75.618	85.057	79.468	76.298	80.847	87.643	95.440
Other equipment ⁴	16	99.963	115.162	106.143	108.274	112.402	118.280	121.693
Residential	17	114.392	125.457	119.916	121.400	126.122	126.628	127.680
Structures	18	114.426	125.472	119.939	121.396	126.168	126.645	127.677
Permanent site	19	115.579	127.682	123.160	125.180	127.898	128.752	128.899
Single family	20	115.795	128.897	124.222	126.382	129.101	130.047	130.059
Multifamily	21	113.665	117.137	113.946	114.747	117.456	117.517	118.828
Other structures ⁵	22	112.649	122.096	114.981	115.571	123.534	123.421	125.858
Equipment	23	112.240	124.716	118.530	121.900	123.005	125.711	128.248
Addenda:								
Private fixed investment in structures	24	98.345	105.273	102.240	102.480	105.817	106.012	106.783
Private fixed investment in equipment and software	25	95.814	108.801	100.880	102.855	106.294	110.649	115.406
Private fixed investment in new structures ⁶	26	96.308	101.964	100.145	100.373	102.019	102.445	103.020
Nonresidential structures	27	75.950	76.944	77.537	76.014	77.278	77.051	77.435
Residential structures	28	112.870	122.235	118.507	120.115	122.073	123.013	123.740

1. Consists primarily of religious, educational, vocational, lodging, railroads, farm, and amusement and recreational structures, net purchases of used structures, and brokers' commissions on the sale of structures.
2. Excludes software "embedded," or bundled, in computers and other equipment.
3. Includes communication equipment, nonmedical instruments, medical equipment and instruments, photocopy and related equipment, and office and accounting equipment.
4. Consists primarily of furniture and fixtures, agricultural machinery, construction machinery, mining and oilfield machinery, service industry machinery, and electrical equipment not elsewhere classified.
5. Consists primarily of manufactured homes, improvements, dormitories, net purchases of used structures, and brokers' commissions on the sale of residential structures.
6. Excludes net purchases of used structures and brokers' commissions on the sale of structures.

6. Income and Employment by Industry

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

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003	2004			
				IV	I	II	III	IV
National income without capital consumption adjustment	1	9,396.6	9,936.2	9,647.7	9,744.7	9,883.2	9,938.5	10,178.4
Domestic industries	2	9,341.5	9,892.3	9,560.6	9,671.2	9,847.0	9,900.4	10,150.5
Private industries	3	8,158.7	8,666.8	8,363.9	8,455.9	8,626.4	8,670.8	8,914.2
Agriculture, forestry, fishing, and hunting	4	75.8	77.8	80.5	76.5	79.4	74.1	81.1
Mining	5	94.9	108.8	99.7	100.3	105.6	108.1	121.2
Utilities	6	156.0	166.9	162.9	164.4	165.1	164.8	173.4
Construction	7	476.5	511.1	488.5	492.0	504.5	518.7	528.9
Manufacturing	8	1,113.1	1,196.1	1,158.2	1,145.9	1,177.3	1,202.9	1,258.3
Durable goods	9	639.2	696.1	666.0	656.8	679.5	710.4	737.8
Nondurable goods	10	473.9	499.9	492.2	489.2	497.7	492.4	520.5
Wholesale trade	11	569.6	603.5	580.9	583.0	597.4	614.5	619.3
Retail trade	12	725.8	742.9	735.0	740.2	743.4	731.5	756.5
Transportation and warehousing	13	259.9	273.9	267.3	269.2	277.4	273.9	274.8
Information	14	310.7	333.1	313.0	311.9	340.1	346.4	334.0
Finance, insurance, real estate, rental, and leasing	15	1,740.8	1,867.8	1,790.2	1,846.8	1,874.2	1,837.1	1,913.2
Professional and business services ¹	16	1,226.4	1,299.9	1,248.9	1,271.2	1,281.7	1,311.6	1,335.0
Educational services, health care, and social assistance	17	824.8	872.7	843.4	853.2	869.2	873.1	895.3
Arts, entertainment, recreation, accommodation, and food services	18	339.5	356.7	346.2	350.3	356.2	356.4	363.8
Other services, except government	19	244.9	255.7	249.2	251.0	254.7	257.6	259.4
Government	20	1,182.8	1,225.4	1,196.7	1,215.2	1,220.6	1,229.6	1,236.2
Rest of the world	21	55.1	43.9	87.2	73.5	36.1	38.2	27.9

1. Consists of professional, scientific, and technical services; management of companies and enterprises; and administrative and waste management services.
 Note: Estimates in this table are based on the 1997 North American Industry Classification System (NAICS).

Table 6.16D. Corporate Profits by Industry

[Billions of dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2003	2004			
				IV	I	II	III	IV
Corporate profits with inventory valuation and capital consumption adjustments	1	1,021.1	1,181.6	1,129.1	1,165.6	1,173.9	1,118.0	1,268.8
Domestic industries	2	844.2	989.6	913.3	960.3	988.6	929.3	1,080.1
Financial ¹	3	327.8	336.4	335.9	355.7	347.8	279.1	363.2
Nonfinancial	4	516.4	653.1	577.3	604.6	640.8	650.2	716.9
Rest of the world	5	176.9	192.0	215.8	205.3	185.3	188.7	188.7
Receipts from the rest of the world	6	250.7	315.4	293.4	299.0	305.6	313.1	343.9
Less: Payments to the rest of the world	7	73.8	123.4	77.5	93.7	120.3	124.5	155.3
Corporate profits with inventory valuation adjustment	8	860.4	942.4	941.9	925.4	940.6	895.0	1,008.8
Domestic industries	9	683.4	750.4	726.1	720.0	755.2	706.3	820.1
Financial	10	299.8	294.0	305.3	313.7	306.4	237.6	318.2
Federal Reserve banks	11	19.2	19.1	17.6	18.2	18.1	19.0	21.1
Other financial ²	12	280.6	274.9	287.8	295.5	288.3	218.6	297.1
Nonfinancial	13	383.6	456.4	420.7	406.4	448.8	468.7	501.9
Utilities	14	18.8	23.3	24.3	23.2	21.5	21.1	27.5
Manufacturing	15	67.3	105.9	93.4	81.5	94.8	105.0	142.4
Durable goods	16	-3.5	23.9	9.3	2.8	14.9	29.8	48.1
Fabricated metal products	17	10.1	13.6	13.2	11.8	12.1	13.1	17.2
Machinery	18	-0.5	3.4	1.1	2.2	3.6	6.7	1.1
Computer and electronic products	19	-15.4	-13.8	-14.0	-17.2	-15.9	-10.5	-11.5
Electrical equipment, appliances, and components	20	-3.2	-2.7	-4.4	-8.1	-1.6	-5.5	4.4
Motor vehicles, bodies and trailers, and parts	21	-6.2	2.7	-5.0	-0.5	-1.2	5.0	7.4
Other durable goods ³	22	11.8	20.8	18.4	14.6	18.0	21.2	29.6
Nondurable goods	23	70.7	82.0	84.1	78.6	79.9	75.2	94.4
Food and beverage and tobacco products	24	27.7	26.9	34.2	31.1	27.9	26.4	22.4
Petroleum and coal products	25	14.8	28.6	18.7	24.5	27.3	20.0	42.5
Chemical products	26	21.2	12.7	21.3	14.1	13.7	14.8	8.4
Other nondurable goods ⁴	27	7.1	13.8	9.8	8.9	11.0	14.0	21.1
Wholesale trade	28	47.9	54.6	50.1	46.0	52.2	61.1	59.0
Retail trade	29	77.7	72.2	74.7	80.0	73.1	64.7	70.8
Transportation and warehousing	30	10.5	9.7	12.4	11.7	15.5	7.3	4.5
Information	31	-0.7	9.5	-1.0	-6.6	16.5	21.6	6.6
Other nonfinancial ⁵	32	162.1	181.2	166.8	170.7	175.1	187.9	191.2
Rest of the world	33	176.9	192.0	215.8	205.3	185.3	188.7	188.7

1. Consists of finance and insurance and bank and other holding companies.
 2. Consists of credit intermediation and related activities; securities, commodity contracts, and other financial investments and related activities; insurance carriers and related activities; funds, trusts, and other financial vehicles; and bank and other holding companies.
 3. Consists of wood products; nonmetallic mineral products; primary metals; other transportation equipment; furniture and related products; and miscellaneous manufacturing.
 4. Consists of textile mills and textile product mills; apparel, leather and allied products; paper products; printing and related support activities; and plastics and rubber products.
 5. Consists of agriculture, forestry, fishing, and hunting; mining; construction; real estate and rental and leasing; professional, scientific, and technical services; administrative and waste management services; educational services; health care and social assistance; arts, entertainment, and recreation; accommodation and food services; and other services, except government.
 Note: Estimates in this table are based on the 1997 North American Industry Classification System (NAICS).

7. Supplemental Tables

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

[Dollars]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004				
				IV	I	II	III	IV
Current dollars:								
Gross domestic product	1	37,805	39,921	38,570	39,173	39,713	40,144	40,650
Gross national product	2	37,995	40,071	38,869	39,424	39,837	40,273	40,745
Personal income	3	31,476	32,907	31,928	32,250	32,679	32,959	33,733
Disposable personal income	4	28,034	29,372	28,474	28,813	29,168	29,395	30,108
Personal consumption								
expenditures	5	26,663	27,998	27,086	27,521	27,778	28,142	28,546
Durable goods	6	3,266	3,381	3,323	3,334	3,323	3,421	3,446
Nondurable goods	7	7,559	8,086	7,700	7,910	8,021	8,111	8,302
Services	8	15,838	16,530	16,062	16,278	16,433	16,609	16,798
Chained (2000) dollars:								
Gross domestic product	9	35,666	36,883	36,208	36,526	36,740	37,005	37,259
Gross national product	10	35,846	37,023	36,491	36,762	36,856	37,125	37,346
Disposable personal income	11	26,570	27,240	26,862	26,964	27,088	27,214	27,691
Personal consumption								
expenditures	12	25,270	25,965	25,552	25,755	25,797	26,053	26,254
Durable goods	13	3,541	3,740	3,661	3,672	3,661	3,800	3,826
Nondurable goods	14	7,257	7,513	7,364	7,469	7,454	7,520	7,609
Services	15	14,499	14,759	14,567	14,654	14,788	14,875	
Population (midperiod, thousands)	16	291,073	293,951	292,217	292,872	293,540	294,315	295,077

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

[Percent]

	Line	2003	2004	Seasonally adjusted at annual rates				
				2004				
				IV	I	II	III	IV
Motor vehicle output								
Auto output	1	4.2	5.6	2.9	8.8	-15.2	10.4	27.6
Truck output	3	11.6	8.0	17.8	9.2	-17.9	7.7	39.1
Final sales of domestic product	4	7.1	6.7	-5.1	-11.2	-6.7	64.5	10.4
Personal consumption expenditures								
New motor vehicles	6	8.2	1.1	-21.4	-2.3	3.3	14.0	-15.1
Autos	7	-2.2	0.2	-10.8	9.9	1.5	-19.3	27.0
Light trucks (including utility vehicles)	8	15.4	1.6	-26.6	-8.8	4.4	37.8	-32.2
Net purchases of used autos and used light trucks	9	-0.9	5.9	67.3	-21.8	-28.3	101.1	27.9
Used autos	10	-1.1	1.5	52.7	-27.0	-26.3	106.4	14.2
Used light trucks (including utility vehicles)	11	-0.6	10.3	82.7	-16.6	-30.1	96.2	42.3
Private fixed investment	12	2.9	16.8	9.0	-3.2	5.0	72.0	35.5
New motor vehicles	13	-0.5	13.4	23.2	-8.2	-1.6	55.0	33.6
Autos	14	-6.1	5.0	13.6	-13.4	-10.6	31.1	32.8
Trucks	15	3.3	18.6	29.5	-5.1	3.9	69.6	33.9
Light trucks (including utility vehicles)	16	3.0	13.7	22.3	-15.2	8.8	68.3	24.7
Other	17	4.1	34.2	54.5	30.9	-8.4	73.3	61.8
Net purchases of used autos and used light trucks	18	-5.2	7.5	51.2	-16.5	-12.8	26.9	30.0
Used autos	19	-3.1	3.9	32.1	-20.7	-5.8	17.7	27.0
Used light trucks (including utility vehicles)	20	-7.2	11.1	72.9	-12.5	-19.0	36.3	32.8
Gross government investment								
Autos	22	-4.6	-9.9	14.3	-10.2	30.5	-37.2	39.7
Trucks	23	4.4	25.3	17.2	16.2	37.0	5.6	60.7
Net exports								
Exports	25	10.0	11.0	32.1	-22.6	25.4	113.3	-25.3
Autos	26	4.6	3.0	22.5	-28.2	24.2	46.5	-2.2
Trucks	27	15.8	18.6	41.6	-17.3	26.4	188.1	-39.3
Imports	28	-0.2	5.0	24.7	2.3	14.3	1.3	-14.2
Autos	29	-3.5	0.2	28.0	-17.5	-6.0	36.6	-26.2
Trucks	30	3.7	10.2	21.0	29.1	38.3	-24.7	0.2
Change in private inventories								
Autos	32							
New	33							
Domestic	34							
Foreign	35							
Used	36							
Trucks	37							
New	38							
Domestic	39							
Foreign	40							
Used ¹	41							
Addenda:								
Final sales of motor vehicles to domestic purchasers	42	4.8	5.9	-0.1	-6.8	-3.0	40.5	6.2
Private fixed investment in new autos and new light trucks	43	-1.3	9.8	18.4	-14.4	-0.2	51.4	28.0
Domestic output of new autos ² ..	44	-7.6	-2.1	-16.0	-3.3	-18.8	24.3	0.5
Sales of imported new autos ³	45	-3.8	3.5	-7.5	4.0	10.4	-5.4	33.7

1. Consists of used light trucks only.
 2. Consists of final sales and change in private inventories of new autos assembled in the United States.
 3. Consists of personal consumption expenditures, private fixed investment, and gross government investment.

