

NATIONAL INCOME AND PRODUCT ACCOUNTS

Selected NIPA Tables

New estimates in this issue: "Preliminary" estimates for the fourth quarter of 1993.

The selected set of national income and product accounts (NIPA) tables shown in this section presents quarterly estimates, which are updated monthly. (In most tables, the annual estimates are also shown.) These tables are available on the day of the gross domestic product (GDP) news release on printouts and diskettes on a subscription basis or from the Commerce Department's Economic Bulletin Board. For order information, write to the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, Washington, DC 20230 or call (202) 606-5304.

Tables containing the estimates for 1929-87 are available in the two-volume set *National Income and Product Accounts of the United States*; see [inside back cover](#) for order information. For 1988-92, the complete official time series of NIPA estimates can be found as follows:

	1988	1989	1990-92
Most tables	NIPA'S, vol. 2	July 1992 SURVEY	Aug. 1993 SURVEY
Tables 1.15, 1.16, and 7.15	"	"	Sept. 1993 SURVEY
Tables 3.15-3.20 and 9.1-9.6	"	Sept. 1992 SURVEY	"
Tables 7.1, 7.2, and 8.1	Sept. 1993 SURVEY	Sept. 1993 SURVEY	"

Summary NIPA series back to 1929 are in the September 1993 SURVEY. Errata to published NIPA tables appear in the September 1992, April 1993, and October 1993 issues. NIPA tables are also available, most beginning with 1929, on diskettes or magnetic tape. For more information on the presentation of the estimates, see "A Look at How BEA Presents the NIPA's" in this issue.

NOTE.—This section of the SURVEY is prepared by the National Income and Wealth Division and the Government Division.

Table 1.1.—Gross Domestic Product

[Billions of dollars]

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
Gross domestic product	6,038.5	6,379.4	6,059.5	6,194.4	6,261.6	6,327.6	6,395.9	6,532.4
Personal consumption expenditures	4,139.9	4,391.9	4,157.1	4,256.2	4,296.2	4,359.9	4,419.1	4,492.5
Durable goods	497.3	537.9	500.9	516.6	515.3	531.6	541.9	562.6
Nondurable goods	1,300.9	1,351.0	1,305.7	1,331.7	1,335.3	1,344.8	1,352.4	1,371.5
Services	2,341.6	2,503.0	2,350.5	2,407.9	2,445.5	2,483.4	2,524.8	2,558.4
Gross private domestic investment	796.5	892.8	802.2	833.3	874.1	874.1	884.0	939.0
Fixed investment	789.1	875.8	792.5	821.3	839.5	861.0	876.3	926.4
Nonresidential	565.5	623.4	569.2	579.5	594.7	619.1	624.9	655.0
Structures	172.6	178.9	170.8	171.1	172.4	177.6	179.1	186.5
Producers' durable equipment	392.9	444.5	398.4	408.3	422.2	441.6	445.8	468.5
Residential	223.6	252.4	223.3	241.8	244.9	241.9	251.3	271.4
Change in business inventories	7.3	17.0	9.7	12.0	34.6	13.1	7.7	12.6
Nonfarm	2.3	22.5	4.4	9.5	33.0	16.8	22.6	17.6
Farm	5.0	-5.5	5.3	2.4	1.5	-3.7	-14.9	-5.1
Net exports of goods and services	-29.6	-63.2	-38.8	-38.8	-48.3	-65.1	-71.9	-67.6
Exports	640.5	661.7	641.1	654.7	651.3	660.0	653.2	682.2
Imports	670.1	724.9	679.9	693.5	699.6	725.0	725.1	749.7
Government purchases	1,131.8	1,157.9	1,139.1	1,143.8	1,139.7	1,158.6	1,164.8	1,168.5
Federal	448.8	443.6	452.8	452.4	442.7	447.5	443.6	440.5
National defense	313.8	303.6	316.7	315.7	304.8	307.6	301.9	300.1
Nondefense	135.0	140.0	136.1	136.7	137.9	140.0	141.7	140.4
State and local	683.0	714.3	686.2	691.4	697.0	711.1	721.2	728.0

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

Table 1.2.—Gross Domestic Product in Constant Dollars

[Billions of 1987 dollars]

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
Gross domestic product	4,986.3	5,137.7	4,998.2	5,068.3	5,078.2	5,102.1	5,138.3	5,232.1
Personal consumption expenditures	3,341.8	3,453.7	3,350.9	3,397.2	3,403.8	3,432.7	3,469.6	3,508.6
Durable goods	456.6	490.1	459.0	473.4	471.9	484.2	493.1	511.1
Nondurable goods	1,062.9	1,088.7	1,062.9	1,081.8	1,076.0	1,083.1	1,093.0	1,102.7
Services	1,822.3	1,874.9	1,829.0	1,842.0	1,855.9	1,865.4	1,883.5	1,894.8
Gross private domestic investment	732.9	821.4	739.6	763.0	803.0	803.6	813.4	865.5
Fixed investment	726.4	805.8	730.0	754.3	773.7	790.6	806.9	852.2
Nonresidential	529.2	591.7	533.8	543.7	562.3	584.3	594.8	625.2
Structures	150.6	151.7	148.8	148.0	148.2	151.1	151.2	156.3
Producers' durable equipment	378.6	440.0	385.1	395.7	414.1	433.2	443.6	469.0
Residential	197.1	214.2	196.2	210.6	211.4	206.2	212.1	226.9
Change in business inventories	6.5	15.5	9.6	8.7	29.3	13.0	6.5	13.4
Nonfarm	2.7	20.9	5.8	7.5	29.3	17.1	19.4	17.8
Farm	3.8	-5.3	3.8	1.2	0	-4.1	-12.9	-4.4
Net exports of goods and services	-33.6	-76.4	-42.5	-38.8	-59.9	-75.2	-86.3	-84.1
Exports	578.0	598.3	579.3	591.6	588.0	593.2	591.9	620.1
Imports	611.6	674.7	621.8	630.3	647.9	668.4	678.2	704.2
Government purchases	945.2	939.0	950.2	946.9	931.3	941.1	941.7	942.0
Federal	373.0	355.1	377.0	373.7	357.6	359.4	353.7	349.5
National defense	261.2	242.6	264.4	261.3	246.0	246.4	240.1	238.0
Nondefense	111.8	112.4	112.5	112.4	111.5	113.0	113.7	111.5
State and local	572.2	583.9	573.2	573.2	573.7	581.6	588.0	592.5

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

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

[Billions of dollars]

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
Gross domestic product	6,038.5	6,379.4	6,059.5	6,194.4	6,261.6	6,327.6	6,395.9	6,532.4
Final sales of domestic product	6,031.2	6,362.4	6,049.9	6,182.5	6,227.1	6,314.5	6,388.2	6,519.8
Change in business inventories	7.3	17.0	9.7	12.0	34.6	13.1	7.7	12.6
Goods ¹	2,312.8	2,424.2	2,318.3	2,377.6	2,397.4	2,408.1	2,409.4	2,482.0
Final sales	2,305.5	2,407.2	2,308.6	2,365.6	2,362.9	2,395.0	2,401.7	2,469.4
Change in business inventories	7.3	17.0	9.7	12.0	34.6	13.1	7.7	12.6
Durable goods	977.9	1,048.7	984.1	1,007.1	1,018.6	1,040.5	1,047.7	1,088.0
Final sales	975.8	1,036.8	978.4	1,008.3	1,003.5	1,037.8	1,032.9	1,073.1
Change in business inventories	2.0	11.9	5.7	-1.2	15.0	2.7	14.8	15.0
Nondurable goods	1,334.9	1,375.5	1,334.2	1,370.5	1,378.9	1,367.5	1,361.6	1,393.9
Final sales	1,329.6	1,370.4	1,330.2	1,357.3	1,359.3	1,357.1	1,368.8	1,396.3
Change in business inventories	5.3	5.1	4.0	13.2	19.5	10.4	-7.2	-2.4
Services ¹	3,221.1	3,409.5	3,239.3	3,296.1	3,341.8	3,388.1	3,437.8	3,470.5
Structures	504.6	545.6	501.9	520.8	522.4	531.5	548.7	579.9

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.

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

Table 1.4.—Gross Domestic Product by Major Type of Product in Constant Dollars

[Billions of 1987 dollars]

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
Gross domestic product	4,986.3	5,137.7	4,998.2	5,068.3	5,078.2	5,102.1	5,138.3	5,232.1
Final sales of domestic product	4,979.8	5,122.1	4,988.6	5,059.6	5,048.9	5,089.1	5,131.8	5,218.7
Change in business inventories	6.5	15.5	9.6	8.7	29.3	13.0	6.5	13.4
Goods ¹	2,005.7	2,085.8	2,011.0	2,057.7	2,060.2	2,069.1	2,074.9	2,139.1
Final sales	1,999.2	2,070.3	2,001.4	2,049.0	2,030.9	2,056.1	2,068.5	2,125.7
Change in business inventories	6.5	15.5	9.6	8.7	29.3	13.0	6.5	13.4
Durable goods	914.0	982.2	921.5	941.8	951.2	968.9	982.5	1,026.1
Final sales	911.7	970.7	915.2	942.6	938.2	964.9	968.7	1,011.2
Change in business inventories	2.4	11.4	6.3	-8	13.0	3.9	13.9	15.0
Nondurable goods	1,091.7	1,103.7	1,089.5	1,116.0	1,109.0	1,100.2	1,092.4	1,113.0
Final sales	1,087.6	1,099.6	1,086.2	1,106.4	1,092.7	1,091.1	1,099.8	1,114.6
Change in business inventories	4.1	4.1	3.3	9.6	16.3	9.1	-7.4	-1.6
Services ¹	2,534.7	2,585.9	2,544.8	2,556.5	2,565.3	2,577.5	2,596.7	2,604.2
Structures	445.8	465.9	442.3	454.2	452.7	455.5	466.6	488.8

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.

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

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

[Billions of dollars]

Gross domestic product	6,038.5	6,379.4	6,059.5	6,194.4	6,261.6	6,327.6	6,395.9	6,532.4
Less: Exports of goods and services	640.5	661.7	641.1	654.7	651.3	660.0	653.2	682.2
Plus: Imports of goods and services	670.1	724.9	679.9	693.5	699.6	725.0	725.1	749.7
Equals: Gross domestic purchases ¹	6,068.2	6,442.6	6,098.3	6,233.2	6,309.9	6,392.7	6,467.8	6,600.0
Less: Change in business inventories	7.3	17.0	9.7	12.0	34.6	13.1	7.7	12.6
Equals: Final sales to domestic purchasers ²	6,060.8	6,425.6	6,088.6	6,221.2	6,275.4	6,379.5	6,460.1	6,587.4

1. Purchases by U.S. residents of goods and services wherever produced.

2. Final sales to U.S. residents of goods and services wherever produced.

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

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

[Billions of 1987 dollars]

Gross domestic product	4,986.3	5,137.7	4,998.2	5,068.3	5,078.2	5,102.1	5,138.3	5,232.1
Less: Exports of goods and services	578.0	598.3	579.3	591.6	588.0	593.2	591.9	620.1
Plus: Imports of goods and services	611.6	674.7	621.8	630.3	647.9	668.4	678.2	704.2
Equals: Gross domestic purchases ¹	5,019.9	5,214.1	5,040.7	5,107.1	5,138.1	5,177.4	5,224.6	5,316.2
Less: Change in business inventories	6.5	15.5	9.6	8.7	29.3	13.0	6.5	13.4
Equals: Final sales to domestic purchasers ²	5,013.4	5,198.5	5,031.1	5,098.4	5,108.8	5,164.3	5,218.1	5,302.8

1. Purchases by U.S. residents of goods and services wherever produced.

2. Final sales to U.S. residents of goods and services wherever produced.

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

Table 1.7.—Gross Domestic Product by Sector

[Billions of dollars]

Gross domestic product	6,038.5	6,379.4	6,059.5	6,194.4	6,261.6	6,327.6	6,395.9	6,532.4
Business	5,114.4	5,406.0	5,130.2	5,254.4	5,303.0	5,359.0	5,416.6	5,545.4
Nonfarm	5,006.4	5,305.4	5,028.8	5,138.7	5,184.7	5,263.7	5,330.1	5,443.0
Nonfarm less housing	4,505.4	4,789.6	4,499.2	4,639.6	4,674.0	4,751.0	4,812.8	4,920.7
Housing	501.0	515.8	529.5	499.1	510.8	512.7	517.4	522.3
Farm	84.4	82.4	85.8	83.6	83.8	83.3	73.2	89.1
Statistical discrepancy	23.6	18.2	15.7	32.1	34.4	12.0	13.3	13.3
Households and institutions	267.0	286.3	269.6	275.7	280.3	284.7	288.1	292.3
Private households	10.1	11.1	10.3	10.6	10.8	11.0	11.3	11.5
Nonprofit institutions	256.9	275.2	259.2	265.2	269.5	273.7	276.8	280.8
General government	657.1	687.1	659.8	664.3	678.4	683.9	691.2	694.7
Federal	199.8	207.0	200.0	198.7	206.2	206.2	208.3	207.1
State and local	457.3	480.1	459.7	465.6	472.1	477.7	483.0	487.6
Addendum:								
Gross domestic business product less housing	4,608.9							

Table 1.8.—Gross Domestic Product by Sector in Constant Dollars

[Billions of 1987 dollars]

Gross domestic product	4,986.3	5,137.7	4,998.2	5,068.3	5,078.2	5,102.1	5,138.3	5,232.1
Business	4,267.6	4,409.6	4,277.9	4,346.2	4,353.9	4,374.1	4,408.4	4,501.9
Nonfarm	4,168.4	4,320.2	4,182.6	4,240.0	4,247.4	4,288.1	4,330.1	4,415.4
Nonfarm less housing	3,769.3	3,914.9	3,782.9	3,839.3	3,844.8	3,883.7	3,924.0	4,007.2
Housing	399.1	405.3	399.6	400.7	402.6	404.4	406.1	408.1
Farm	79.6	74.4	82.2	79.7	78.2	76.2	67.5	75.7
Statistical discrepancy	19.7	14.9	13.1	26.5	28.3	9.8	10.8	10.8
Households and institutions	209.1	217.0	210.3	212.4	213.5	216.8	218.4	219.3
Private households	8.8	9.3	8.9	9.0	9.2	9.3	9.4	9.5
Nonprofit institutions	200.4	207.7	201.4	203.4	204.3	207.5	209.0	209.9
General government	509.5	511.1	510.0	509.8	510.8	511.3	511.5	510.9
Federal	150.5	147.2	150.1	148.8	148.8	147.8	146.9	145.2
State and local	359.0	363.9	360.0	361.0	362.0	363.4	364.5	365.7
Addendum:								
Gross domestic business product less housing	3,864.9							

Table 1.9.—Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income

[Billions of dollars]

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
Gross domestic product	6,038.5	6,379.4	6,059.5	6,194.4	6,261.6	6,327.6	6,395.9	6,532.4
Plus: Receipts of factor income from the rest of the world ¹	129.2		127.3	122.3	122.8	131.9	135.1	
Less: Payments of factor income to the rest of the world ²	121.9		119.5	124.8	122.4	132.3	128.7	
Equals: Gross national product	6,045.8		6,067.3	6,191.9	6,262.1	6,327.1	6,402.3	
Less: Consumption of fixed capital	657.9	671.1	714.6	648.0	663.2	663.3	679.7	678.4
Capital consumption allowances	605.7	630.0	633.7	612.1	622.3	624.8	636.3	636.4
Less: Capital consumption adjustment	-52.1	-41.2	-80.9	-36.0	-40.9	-38.4	-43.4	-42.0
Equals: Net national product	5,387.9		5,352.8	5,543.9	5,598.8	5,663.9	5,722.6	
Less: Indirect business tax and nontax liability	502.8	530.6	504.8	515.7	515.6	526.2	532.4	548.2
Business transfer payments	27.6	28.0	27.8	28.1	27.0	27.8	28.4	28.8
Statistical discrepancy	23.6		15.7	32.1	34.4	12.0	13.3	
Plus: Subsidies less current surplus of government enterprises	2.7	7.0	-3.7	7.7	17.1	6.1	-5.3	10.2
Equals: National income	4,836.6		4,800.8	4,975.8	5,038.9	5,104.0	5,143.2	
Less: Corporate profits with inventory valuation and capital consumption adjustments	407.2		367.5	439.5	432.1	458.1	468.5	
Net interest	442.0		440.1	447.7	450.1	443.2	444.6	
Contributions for social insurance	555.6	585.3	556.6	564.6	568.9	585.9	590.5	595.8
Wage accruals less disbursements	-20.0	20.0	0	-80.0	80.0	0	0	0
Plus: Personal interest income	694.3	695.8	692.2	694.5	695.4	693.1	695.7	699.2
Personal dividend income	140.4	158.3	144.9	152.3	157.0	157.8	159.0	159.4
Government transfer payments to persons	836.8	890.1	844.3	855.4	873.0	883.7	896.4	907.2
Business transfer payments to persons	21.6	21.9	21.8	22.0	21.4	21.8	22.1	22.3
Equals: Personal income	5,144.9	5,388.9	5,139.8	5,328.3	5,254.7	5,373.2	5,412.7	5,515.1
Addenda:								
Net domestic product	5,380.7	5,708.2	5,344.9	5,546.4	5,598.4	5,664.3	5,716.2	5,854.0
Domestic income	4,829.4		4,793.0	4,978.3	5,038.4	5,104.5	5,136.8	
Gross national income	6,022.2		6,051.7	6,159.9	6,227.6	6,315.2	6,389.0	

1. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.
 2. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

Table 1.10.—Relation of Gross Domestic Product, Gross National Product, Net National Product, and National Income in Constant Dollars

[Billions of 1987 dollars]

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
Gross domestic product	4,986.3	5,137.7	4,998.2	5,068.3	5,078.2	5,102.1	5,138.3	5,232.1
Plus: Receipts of factor income from the rest of the world ¹	105.5		103.7	98.9	98.3	105.0	107.1	
Less: Payments of factor income to the rest of the world ²	97.7		95.5	98.8	95.8	103.0	99.6	
Equals: Gross national product	4,994.0		5,006.4	5,068.4	5,080.7	5,104.1	5,145.8	
Less: Consumption of fixed capital	595.0	598.6	643.7	584.0	595.0	592.5	604.4	602.4
Equals: Net national product	4,399.0		4,362.7	4,484.4	4,485.8	4,511.6	4,541.4	
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises	402.0	417.5	403.7	409.3	411.6	414.9	419.1	424.5
Statistical discrepancy	19.7		13.1	26.5	28.3	9.8	10.8	
Equals: National income	3,977.3		3,946.0	4,048.6	4,045.9	4,087.0	4,111.4	
Addenda:								
Net domestic product	4,391.2	4,539.1	4,354.5	4,484.4	4,483.3	4,509.6	4,533.8	4,629.7
Domestic income	3,969.5		3,937.7	4,048.5	4,043.4	4,085.0	4,103.9	
Gross national income	4,974.3		4,993.3	5,041.9	5,052.5	5,094.3	5,135.0	

1. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.
 2. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

Table 1.11.—Command-Basis Gross National Product in Constant Dollars

[Billions of 1987 dollars]

	1992	1993	1992	1993	1992	1993	1992	1993
Gross national product	4,994.0		5,006.4	5,068.4	5,080.7	5,104.1	5,145.8	
Less: Exports of goods and services and receipts of factor income from the rest of the world	683.5		683.0	690.4	686.4	698.1	699.0	
Plus: Command-basis exports of goods and services and receipts of factor income ¹	692.9		689.5	692.4	700.4	712.5	718.1	
Equals: Command-basis gross national product	5,003.4		5,012.9	5,070.3	5,094.8	5,118.4	5,164.9	
Addendum:								
Terms of trade ²	102.1		101.0	100.3	102.0	102.1	102.7	

1. Exports of goods and services and receipts of factor income deflated by the implicit price deflator for imports of goods and services and payments of factor income.
 2. Ratio of the implicit price deflator for exports of goods and services and receipts of factor income to the corresponding implicit price deflator for imports with the decimal point shifted two places to the right.
 NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.14.—National Income by Type of Income

[Billions of dollars]

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
National income	4,836.6		4,800.8	4,975.8	5,038.9	5,104.0	5,143.2	
Compensation of employees	3,582.0	3,772.0	3,603.6	3,658.6	3,705.1	3,750.6	3,793.9	3,838.4
Wages and salaries	2,953.1	3,100.3	2,970.7	3,015.8	3,054.3	3,082.7	3,115.4	3,148.8
Government	567.5	589.7	569.7	574.2	584.1	586.3	592.8	595.5
Other	2,385.6	2,510.6	2,401.0	2,441.6	2,470.2	2,496.3	2,522.6	2,553.4
Supplements to wages and salaries								
Employer contributions for social insurance ..	629.0	671.7	632.9	642.8	650.7	668.0	678.5	689.6
Other labor income	306.3	321.0	306.9	311.3	312.2	321.4	323.8	326.6
	322.7	350.7	326.0	331.5	338.5	346.6	354.7	362.9
Proprietors' income with IVA and CCAAdj	414.3	443.2	408.1	431.2	444.1	439.4	422.5	467.0
Farm	43.7	46.0	36.8	47.6	55.7	47.0	24.8	56.4
Proprietors' income with IVA	51.2	53.1	44.9	54.8	62.8	54.1	32.1	63.5
CCAAdj	-7.5	-7.1	-8.2	-7.2	-7.1	-7.1	-7.3	-7.0
Nonfarm	370.6	397.3	371.3	383.6	388.4	392.4	397.6	410.5
Proprietors' income	358.0	385.3	359.4	362.2	376.4	380.3	385.4	399.0
IVA	-5	-1.0	-8	7.8	-1.6	-1.2	-4	-8
CCAAdj	13.1	13.0	12.7	13.7	13.7	13.3	12.7	12.3
Rental income of persons with CCAAdj	-8.9	12.8	-18.5	-1.2	7.5	12.7	13.7	17.4
Rental income of persons ..	57.4	75.3	75.7	57.4	71.3	73.2	77.2	79.5
CCAAdj	-66.3	-62.4	-94.2	-58.6	-63.8	-60.4	-63.5	-62.0
Corporate profits with IVA and CCAAdj	407.2		367.5	439.5	432.1	458.1	468.5	
Corporate profits with IVA ..	390.1		350.1	414.8	407.0	433.4	444.8	
Profits before tax	395.4		357.9	409.9	419.8	445.6	443.8	
Profits tax liability	146.3		130.1	155.0	160.9	173.3	169.5	
Profits after tax	249.1		227.8	254.9	258.9	272.3	274.3	
Dividends	150.5	169.0	155.2	162.9	167.5	168.5	169.7	170.3
Undistributed profits	98.6		72.7	92.0	91.4	103.9	104.6	
IVA	-5.3	-7.2	-7.8	4.9	-12.7	-12.2	1.0	-4.8
CCAAdj	17.1	24.3	17.4	24.7	25.1	24.7	23.8	23.9
Net interest	442.0		440.1	447.7	450.1	443.2	444.6	
Addenda:								
Corporate profits after tax with IVA and CCAAdj	260.9		237.4	284.5	271.2	284.8	299.1	
Net cash flow with IVA and CAdj	507.0		492.5	518.2	505.9	521.5	543.3	
Undistributed profits with IVA and CCAAdj ..	110.4		82.3	121.7	103.7	116.3	129.3	
Consumption of fixed capital	396.6	408.8	410.3	396.5	402.2	405.2	414.0	413.9
Less: IVA	-5.3	-7.2	-7.8	4.9	-12.7	-12.2	1.0	-4.8
Equals: Net cash flow	512.3		500.3	513.2	518.7	533.7	542.3	

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

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
			Billions of dollars					
Gross domestic product of corporate business	3,571.7		3,558.4	3,668.8	3,678.4	3,759.2	3,803.8	
Consumption of fixed capital ..	396.6	408.8	410.3	396.5	402.2	405.2	414.0	413.9
Net domestic product	3,175.1		3,148.1	3,272.3	3,276.2	3,354.0	3,389.8	
Indirect business tax and nontax liability plus business transfer payments less subsidies ..	359.6	378.7	361.0	368.3	365.1	377.2	380.4	392.1
Domestic income	2,815.5		2,787.2	2,904.0	2,911.1	2,976.8	3,009.4	
Compensation of employees	2,337.4	2,460.1	2,351.8	2,390.3	2,408.2	2,448.7	2,475.7	2,507.6
Wages and salaries ..	1,940.9	2,038.3	1,952.4	1,983.9	2,002.8	2,029.0	2,048.7	2,072.7
Supplements to wages and salaries	396.5	421.8	399.4	406.3	405.3	419.7	427.0	435.0
Corporate profits with IVA and CCAAdj	344.9	406.4	306.0	384.8	373.0	400.0	405.8	
Profits before tax	332.2	389.2	296.4	355.2	360.7	387.5	381.1	
Profits tax liability ..	146.3	173.4	130.1	155.0	160.9	173.3	169.5	
Profits after tax	186.9	215.8	166.3	200.2	199.8	214.3	211.6	
Dividends	127.3	153.8	128.4	147.4	156.7	152.9	152.5	
Undistributed profits	59.6	62.1	37.9	52.8	43.2	61.4	59.1	
IVA	-5.3	-7.2	-7.8	4.9	-12.7	-12.2	1.0	-4.8
CCAAdj	17.1	24.3	17.4	24.7	25.1	24.7	23.8	23.9
Net interest	133.2		129.4	128.9	129.9	128.1	127.9	
Gross domestic product of financial corporate business ..	328.3		294.2	337.2	346.7	363.3	371.6	
Gross domestic product of nonfinancial corporate business ..	3,243.4		3,264.2	3,331.6	3,331.7	3,395.9	3,432.2	
Consumption of fixed capital ..	352.7	362.2	366.1	351.7	356.8	359.0	367.0	366.1
Net domestic product	2,890.7		2,898.2	2,979.9	2,975.0	3,036.8	3,065.1	
Indirect business tax and nontax liability plus business transfer payments less subsidies ..	327.7	345.4	329.1	336.0	333.0	344.0	347.0	357.8
Domestic income	2,563.1		2,569.0	2,643.9	2,642.0	2,692.8	2,718.1	
Compensation of employees	2,149.5	2,255.4	2,162.7	2,195.9	2,215.0	2,244.7	2,267.1	2,294.9
Wages and salaries ..	1,782.4	1,866.3	1,792.9	1,820.0	1,840.3	1,857.3	1,873.3	1,894.1
Supplements to wages and salaries	367.0	389.2	369.8	375.9	374.7	387.4	393.8	400.8
Corporate profits with IVA and CCAAdj	278.3	318.0	272.7	314.1	292.1	315.0	318.2	
Profits before tax	255.1	289.3	251.8	273.2	268.4	291.2	281.8	
Profits tax liability ..	98.2	118.7	95.3	105.8	106.4	117.6	112.5	
Profits after tax	156.9	170.6	156.5	167.4	162.0	173.6	169.3	
Dividends	105.2	125.3	105.9	120.7	125.4	125.4	124.0	
Undistributed profits	51.7	45.3	50.5	46.7	34.6	48.2	45.3	
IVA	-5.3	-7.2	-7.8	4.9	-12.7	-12.2	1.0	-4.8
CCAAdj	28.5	35.9	28.8	36.0	36.4	36.0	35.4	35.9
Net interest	135.3		133.6	133.9	134.9	133.1	132.8	
			Billions of 1987 dollars					
Gross domestic product of nonfinancial corporate business ..	2,822.3		2,839.8	2,887.4	2,867.5	2,916.6	2,948.9	
Consumption of fixed capital ..	318.4	324.2	329.3	317.2	321.0	321.4	327.9	326.5
Net domestic product	2,503.9		2,510.5	2,570.1	2,546.5	2,595.2	2,620.9	
Indirect business tax and nontax liability plus business transfer payments less subsidies ..	258.7	270.3	260.5	264.5	265.7	268.4	271.6	275.6
Domestic income	2,245.2		2,250.0	2,305.7	2,280.8	2,326.8	2,349.3	

Table 2.1.—Personal Income and Its Disposition

(Billions of dollars)

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
Personal income	5,144.9	5,388.9	5,139.8	5,328.3	5,254.7	5,373.2	5,412.7	5,515.1
Wage and salary disbursements	2,973.1	3,080.3	2,970.7	3,095.8	2,974.3	3,082.7	3,115.4	3,148.8
Commodity-producing industries	756.5	763.6	751.6	783.3	740.7	765.1	769.4	779.3
Manufacturing	577.6	577.3	573.3	602.0	559.7	580.3	581.5	587.7
Distributive industries	682.0	706.5	682.5	709.9	682.9	709.1	714.4	719.4
Service industries	967.0	1,020.6	966.8	1,028.4	966.6	1,022.2	1,038.8	1,054.7
Government	567.5	589.7	569.7	574.2	584.1	586.3	592.8	595.5
Other labor income	322.7	350.7	326.0	331.5	338.5	346.6	354.7	362.9
Proprietors' income with inventory valuation and capital consumption adjustments	414.3	443.2	408.1	431.2	444.1	439.4	422.5	467.0
Farm	43.7	46.0	36.8	47.6	55.7	47.0	24.8	56.4
Nonfarm	370.6	397.3	371.3	383.6	388.4	392.4	397.6	410.5
Rental income of persons with capital consumption adjustment	-8.9	12.8	-18.5	-1.2	7.5	12.7	13.7	17.4
Personal dividend income	140.4	158.3	144.9	152.3	157.0	157.8	159.0	159.4
Personal interest income	694.3	695.8	692.2	694.5	695.4	693.1	695.7	699.2
Transfer payments to persons	858.4	912.0	866.1	877.4	894.4	905.5	918.5	929.5
Old-age, survivors, disability, and health insurance benefits	413.9	438.4	416.6	420.8	433.1	435.0	439.4	446.1
Government unemployment insurance benefits	39.2	33.9	39.7	37.8	34.5	34.4	35.1	31.8
Veterans benefits	19.3	20.0	18.8	19.0	20.0	20.2	20.1	19.7
Government employees retirement benefits	108.3	115.5	108.4	110.2	112.8	114.6	116.4	118.3
Other transfer payments	277.7	304.1	282.7	289.7	294.0	301.3	307.5	313.5
Aid to families with dependent children	23.3	23.9	23.5	23.5	23.6	24.1	24.0	24.0
Other	254.4	280.2	259.2	266.2	270.4	277.2	283.5	289.5
Less: Personal contributions for social insurance	249.3	264.3	249.8	253.3	256.6	264.5	266.8	269.1
Less: Personal tax and nontax payments	644.8	681.6	642.8	670.7	657.1	681.0	689.0	699.1
Equals: Disposable personal income	4,500.2	4,707.4	4,497.0	4,657.6	4,597.5	4,692.2	4,723.7	4,816.0
Less: Personal outlays	4,261.5	4,517.0	4,277.3	4,377.9	4,419.7	4,483.6	4,544.0	4,620.6
Personal consumption expenditures	4,139.9	4,391.9	4,157.1	4,256.2	4,296.2	4,359.9	4,419.1	4,492.5
Interest paid by persons	111.1	114.0	110.5	111.3	112.5	112.7	114.1	116.8
Personal transfer payments to rest of the world (net)	10.4	11.0	9.7	10.5	11.0	11.0	10.8	11.4
Equals: Personal saving	238.7	190.4	219.6	279.7	177.9	208.7	179.7	195.4
Addenda:								
Disposable personal income:								
Total, billions of 1987 dollars	3,632.5	3,701.7	3,624.8	3,717.6	3,642.6	3,694.4	3,708.7	3,761.3
Per capita:								
Current dollars	17,615	18,228	17,577	18,153	17,876	18,196	18,265	18,571
1987 dollars	14,219	14,334	14,169	14,490	14,163	14,326	14,341	14,504
Population (mid-period, millions)	255.5	258.3	255.8	256.6	257.2	257.9	258.6	259.3
Personal saving as percentage of disposable personal income	5.3	4.0	4.9	6.0	3.9	4.4	3.8	4.1

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

(Billions of dollars)

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
Personal consumption expenditures	4,139.9	4,391.9	4,157.1	4,256.2	4,296.2	4,359.9	4,419.1	4,492.5
Durable goods	497.3	537.9	500.9	516.6	515.3	531.6	541.9	562.6
Motor vehicles and parts	204.3	222.3	203.4	213.7	211.7	220.8	221.7	235.2
Furniture and household equipment	194.5	211.8	196.5	202.7	203.3	208.6	214.0	221.3
Other	98.5	103.7	101.0	100.2	100.3	102.2	106.2	106.1
Nondurable goods	1,300.9	1,351.0	1,305.7	1,331.7	1,335.3	1,344.8	1,352.4	1,371.5
Food	633.7	658.6	631.7	647.6	648.2	654.1	660.0	672.2
Clothing and shoes	228.2	237.3	230.7	236.1	233.1	235.2	238.2	242.9
Gasoline and oil	103.4	103.7	105.8	105.2	106.0	103.6	102.4	102.7
Fuel oil and coal	13.8	15.1	13.9	13.9	15.1	14.9	15.4	15.1
Other	321.8	336.3	323.6	328.9	332.9	337.2	336.4	338.6
Services	2,341.6	2,503.0	2,350.5	2,407.9	2,445.5	2,483.4	2,524.8	2,558.4
Housing	600.0	627.8	602.5	609.2	617.6	625.1	631.1	637.2
Household operation	234.4	251.1	230.3	245.0	245.7	246.7	255.2	256.9
Electricity and gas	105.8	113.4	106.0	111.0	111.1	109.8	116.4	116.1
Other household operation	128.7	137.8	124.3	134.0	134.5	136.9	138.7	140.9
Transportation	155.4	170.0	153.0	162.4	166.3	169.1	170.9	173.6
Medical care	628.4	680.9	634.9	646.9	662.2	675.4	686.9	699.0
Other	723.5	773.3	729.7	744.3	753.8	767.1	780.7	791.7

Table 2.3.—Personal Consumption Expenditures by Major Type of Product in Constant Dollars

(Billions of 1987 dollars)

	1992	1993	1994	1995	1996	1997	1998	1999
Personal consumption expenditures	3,341.8	3,453.7	3,350.9	3,397.2	3,403.8	3,432.7	3,469.6	3,508.6
Durable goods	456.6	490.1	459.0	473.4	471.9	484.2	493.1	511.1
Motor vehicles and parts	182.3	191.7	180.6	188.6	185.7	191.3	189.9	199.8
Furniture and household equipment	194.8	216.5	197.1	204.2	206.5	212.4	219.4	227.8
Other	79.5	81.9	81.3	80.6	79.7	80.6	83.7	83.4
Nondurable goods	1,062.9	1,088.7	1,062.9	1,081.8	1,076.0	1,083.1	1,093.0	1,102.7
Food	520.5	531.4	518.2	529.3	526.7	528.6	532.6	537.8
Clothing and shoes	193.7	199.4	195.4	200.0	194.8	197.8	200.6	204.5
Gasoline and oil	83.9	84.9	84.7	84.4	83.9	84.1	86.2	85.5
Fuel oil and coal	11.9	13.0	11.7	11.9	12.9	12.6	13.2	13.2
Other	252.9	259.9	252.7	256.2	257.7	259.9	260.4	261.7
Services	1,822.3	1,874.9	1,829.0	1,842.0	1,855.9	1,865.4	1,883.5	1,894.8
Housing	484.2	492.0	485.1	486.7	488.8	490.7	493.3	495.2
Household operation	211.7	218.9	213.6	216.6	217.9	215.6	220.8	221.2
Electricity and gas	95.3	99.1	95.3	98.5	99.1	96.2	100.6	100.5
Other household operation	116.4	119.8	118.3	118.1	118.8	119.4	120.2	120.7
Transportation	122.7	126.2	125.0	123.7	124.5	126.1	126.5	127.7
Medical care	449.2	463.4	450.4	453.2	458.0	461.1	465.1	469.3
Other	554.4	574.5	554.9	561.7	566.8	571.8	577.9	581.3

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

Table 3.2.—Federal Government Receipts and Expenditures

[Billions of dollars]

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
Receipts	1,183.0		1,169.1	1,221.1	1,218.4	1,268.0	1,275.9	
Personal tax and nontax receipts	490.8	521.2	489.5	511.8	502.1	520.7	527.1	535.0
Income taxes	478.0	506.7	476.7	498.3	489.1	506.0	512.7	519.0
Estate and gift taxes	11.3	13.0	11.4	12.1	11.6	13.2	12.8	14.4
Nontaxes	1.4	1.6	1.4	1.4	1.5	1.5	1.5	1.7
Corporate profits tax accruals	120.2		107.0	127.1	132.4	142.4	139.3	
Federal Reserve banks	16.8		16.2	15.8	15.7	15.3	15.1	
Other	103.5		90.8	111.3	116.7	127.2	124.2	
Indirect business tax and nontax accruals	81.3	87.3	81.1	83.5	81.5	86.2	86.7	95.0
Excise taxes	46.8	50.3	46.8	46.5	47.4	48.5	48.8	56.6
Customs duties	18.3	19.8	18.7	19.1	18.8	20.4	20.0	20.1
Nontaxes	16.2	17.2	15.7	18.0	15.3	17.3	17.8	18.3
Contributions for social insurance	490.7	517.8	491.4	498.7	502.3	518.7	522.8	527.4
Expenditures	1,459.3	1,495.3	1,459.8	1,485.3	1,481.9	1,490.6	1,488.5	1,520.2
Purchases	448.8	443.6	452.8	452.4	442.7	447.5	443.6	440.5
National defense	313.8	303.6	316.7	315.7	304.8	307.6	301.9	300.1
Nondefense	135.0	140.0	136.1	136.7	137.9	140.0	141.7	140.4
Transfer payments (net)	624.5	651.9	624.4	641.7	642.0	645.6	652.8	667.1
To persons	608.2	636.0	611.6	617.1	628.9	632.7	639.1	643.4
To rest of the world (net) ...	16.3	15.8	12.8	24.6	13.1	12.9	13.7	23.6
Grants-in-aid to State and local governments	171.4	185.8	173.7	176.7	176.1	182.8	188.6	195.6
Net interest paid	187.1	180.6	187.4	181.3	178.3	182.5	182.2	179.4
Interest paid	219.9	217.5	221.1	216.4	214.1	219.0	219.9	217.2
To persons and business	178.7	174.9	179.8	175.0	172.4	176.9	176.7	173.5
To rest of the world (net) ..	41.2	42.6	41.4	41.4	41.6	42.1	43.2	43.6
Less: Interest received by government	32.8	36.9	33.7	35.1	35.7	36.5	37.7	37.8
Subsidies less current surplus of government enterprises ..	27.5	33.5	21.4	33.2	42.9	32.3	21.4	37.7
Subsidies	31.7	36.2	25.5	36.1	43.7	35.9	24.8	40.5
Less: Current surplus of government enterprises ..	4.1	2.7	4.1	2.9	.8	3.6	3.4	2.8
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Surplus or deficit (-), national income and product accounts	-276.3		-290.7	-264.2	-263.5	-222.6	-212.7	
Social insurance funds	32.2	41.4	31.3	36.4	30.2	45.2	44.7	45.7
Other	-308.5		-322.0	-300.6	-293.7	-267.8	-257.4	

Table 3.3.—State and Local Government Receipts and Expenditures

[Billions of dollars]

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
Receipts	837.8	887.6	839.0	861.6	860.2	881.0	894.2	
Personal tax and nontax receipts	154.0	160.3	153.3	158.8	155.0	160.3	162.0	164.1
Income taxes	116.7	120.8	115.7	120.8	116.4	121.0	122.1	123.5
Nontaxes	18.3	19.7	18.5	18.8	19.2	19.5	19.8	20.2
Other	19.0	19.9	19.1	19.2	19.5	19.8	20.0	20.3
Corporate profits tax accruals	26.0	30.8	23.1	27.9	28.5	30.8	30.1	
Indirect business tax and nontax accruals	421.5	443.3	423.7	432.2	434.1	440.0	445.7	453.2
Sales taxes	200.8	211.7	201.9	205.7	206.5	209.3	212.8	218.2
Property taxes	177.7	186.9	178.9	181.4	183.9	186.5	187.9	189.3
Other	43.0	44.6	42.9	45.1	43.6	44.3	45.0	45.6
Contributions for social insurance	64.9	67.4	65.2	65.9	66.5	67.2	67.7	68.3
Federal grants-in-aid	171.4	185.8	173.7	176.7	176.1	182.8	188.6	195.6
Expenditures	830.6	885.9	837.8	848.0	859.4	880.0	895.9	908.4
Purchases	683.0	714.3	686.2	691.4	697.0	711.1	721.2	728.0
Compensation of employees	457.3	480.1	459.7	465.6	472.1	477.7	483.0	487.6
Other	225.7	234.2	226.5	225.7	224.9	233.4	238.3	240.4
Transfer payments to persons	228.6	254.0	232.8	238.4	244.1	251.0	257.2	263.8
Net interest paid	-46.0	-45.3	-45.9	-45.7	-45.5	-45.3	-45.2	-45.0
Interest paid	66.1	68.7	66.5	67.1	67.7	68.4	69.0	69.6
Less: Interest received by government	112.1	113.9	112.3	112.8	113.2	113.7	114.2	114.6
Less: Dividends received by government	10.2	10.7	10.3	10.5	10.5	10.7	10.8	10.9
Subsidies less current surplus of government enterprises ..	-24.8	-26.5	-25.1	-25.5	-25.8	-26.2	-26.7	-27.4
Subsidies .....	.4	.5	.4	.4	.4	.5	.5	.5
Less: Current surplus of government enterprises ..	25.2	27.0	25.6	25.9	26.2	26.6	27.1	27.9
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Surplus or deficit (-), national income and product accounts	7.2	1.7	1.2	13.5	.8	1.1	-1.7	
Social insurance funds	59.4	58.6	59.5	59.6	59.0	58.9	58.5	57.9
Other	-52.2	-56.8	-58.3	-46.0	-58.2	-57.8	-60.2	

Table 3.7B.—Government Purchases by Type

[Billions of dollars]

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
Government purchases	1,131.8	1,157.9	1,139.1	1,143.8	1,139.7	1,158.6	1,164.8	1,168.5
Federal	448.8	443.6	452.8	452.4	442.7	447.5	443.6	440.5
National defense	313.8	303.6	316.7	315.7	304.8	307.6	301.9	300.1
Durable goods	79.0	70.9	80.1	78.9	74.4	75.3	67.4	66.4
Nondurable goods	10.3	9.4	11.2	9.8	9.0	10.2	9.3	9.0
Services	218.9	218.1	220.2	221.0	216.4	217.0	219.4	219.6
Compensation of employees	135.7	137.0	135.6	133.7	137.2	136.4	137.9	136.4
Military	90.7	91.0	90.7	89.2	91.5	91.2	90.7	90.5
Civilian	45.0	46.0	44.9	44.5	45.7	45.2	47.2	45.9
Other services	83.2	81.1	84.6	87.3	79.1	80.6	81.5	83.1
Structures	5.6	5.3	5.3	6.0	5.0	5.0	5.8	5.2
Nondefense	135.0	140.0	136.1	136.7	137.9	140.0	141.7	140.4
Durable goods	7.1	7.4	6.6	7.4	7.3	7.9	7.3	7.1
Nondurable goods	8.6	7.4	9.2	9.3	7.8	7.6	7.3	7.0
Commodity Credit Corporation inventory change	-0.7	-1.1	-0.4	0.0	-0.4	-0.3	-0.2	0.6
Other nondurables	9.2	7.5	9.5	9.3	8.1	7.9	7.5	6.4
Services	109.0	114.3	110.2	109.7	112.2	114.3	116.1	114.6
Compensation of employees	64.1	70.0	64.5	65.0	69.0	69.8	70.4	70.7
Other services	44.9	44.4	45.7	44.7	43.2	44.6	45.7	43.9
Structures	10.3	10.8	10.2	10.3	10.5	10.1	11.0	11.6
State and local	683.0	714.3	686.2	691.4	697.0	711.1	721.2	728.0
Durable goods	37.6	39.3	37.9	38.2	38.7	39.2	39.7	39.8
Nondurable goods	60.2	62.2	61.1	60.7	61.7	63.0	62.3	62.0
Services	485.3	506.7	487.5	493.5	499.6	504.4	509.9	512.9
Compensation of employees	457.3	480.1	459.7	465.6	472.1	477.7	483.0	487.6
Other services	28.0	26.6	27.8	27.9	27.5	26.6	26.9	25.3
Structures	99.8	106.1	99.8	99.0	97.1	104.5	109.4	113.3

Table 3.8B.—Government Purchases by Type in Constant Dollars

[Billions of 1987 dollars]

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
Government purchases	945.2	939.0	950.2	946.9	931.3	941.1	941.7	942.0
Federal	373.0	355.1	377.0	373.7	357.6	359.4	353.7	349.5
National defense	261.2	242.6	264.4	261.3	246.0	246.4	240.1	238.0
Durable goods	73.2	63.9	74.6	72.6	67.2	67.4	60.9	60.1
Nondurable goods	9.4	8.7	10.4	8.6	8.3	9.2	8.7	8.4
Services	173.6	165.5	174.6	174.7	166.1	165.5	165.4	165.1
Compensation of employees	100.9	95.9	100.2	99.0	97.7	96.4	95.3	94.1
Military	66.4	63.5	65.9	65.4	64.4	63.8	63.1	62.5
Civilian	34.5	32.4	34.3	33.7	33.3	32.7	32.2	31.6
Other services	72.7	69.6	74.4	75.7	68.4	69.0	70.1	71.0
Structures	5.0	4.5	4.8	5.3	4.4	4.4	5.0	4.4
Nondefense	111.8	112.4	112.5	112.4	111.5	113.0	113.7	111.5
Durable goods	7.5	8.1	7.0	7.9	7.8	8.4	8.1	8.0
Nondurable goods	7.9	6.7	8.2	8.4	7.2	6.9	6.4	6.2
Commodity Credit Corporation inventory change	-0.4	-1.1	-0.4	0.0	-0.2	-0.2	-0.3	0.4
Other nondurables	8.3	6.7	8.6	8.4	7.4	7.1	6.7	5.7
Services	87.4	88.4	88.4	87.2	87.3	88.9	89.8	87.5
Compensation of employees	49.6	51.3	49.8	49.8	51.0	51.4	51.6	51.0
Other services	37.8	37.1	38.5	37.4	36.3	37.4	38.2	36.5
Structures	9.0	9.3	8.9	8.9	9.1	8.7	9.4	9.8
State and local	572.2	583.9	573.2	573.2	573.7	581.6	588.0	592.5
Durable goods	33.3	34.1	33.4	33.6	33.8	34.0	34.3	34.5
Nondurable goods	52.1	53.5	52.4	52.7	53.0	53.4	53.8	54.0
Services	395.8	402.6	396.7	398.2	400.1	401.9	403.4	405.0
Compensation of employees	359.0	363.9	360.0	361.0	362.0	363.4	364.5	365.7
Other services	36.7	38.7	36.7	37.3	38.1	38.4	38.9	39.2
Structures	91.1	93.7	90.8	88.6	86.9	92.4	96.5	99.0

Table 3.10.—National Defense Purchases

[Billions of dollars]

National defense purchases	313.8	303.6	316.7	315.7	304.8	307.6	301.9	300.1
Durable goods	79.0	70.9	80.1	78.9	74.4	75.3	67.4	66.4
Military equipment	73.2	66.6	73.7	72.6	70.5	70.5	63.1	62.2
Aircraft	22.7	21.0	22.5	21.9	20.8	22.5	20.1	20.5
Missiles	14.3	12.1	14.8	14.2	13.5	12.9	11.6	10.5
Ships	12.1	10.8	12.0	11.6	11.1	11.3	10.0	10.8
Vehicles	3.8	2.8	4.1	3.9	4.2	3.2	2.3	1.7
Electronic equipment	6.6	6.3	6.9	7.1	6.6	6.8	6.4	5.4
Other	13.6	13.5	13.4	14.0	14.2	13.9	12.6	13.3
Other durable goods	5.8	4.3	6.4	6.3	3.9	4.8	4.3	4.2
Nondurable goods	10.3	9.4	11.2	9.8	9.0	10.2	9.3	9.0
Petroleum products	3.5	3.2	4.0	3.0	3.4	3.3	2.9	2.9
Ammunition	3.4	3.6	3.7	3.6	3.5	4.0	3.1	3.7
Other nondurable goods	3.4	2.7	3.5	3.2	2.5	2.7	2.9	2.5
Services	218.9	218.1	220.2	221.0	216.4	217.0	219.4	219.6
Compensation of employees	135.7	137.0	135.6	133.7	137.2	136.4	137.9	136.4
Military	90.7	91.0	90.7	89.2	91.5	91.2	90.7	90.5
Civilian	45.0	46.0	44.9	44.5	45.7	45.2	47.2	45.9
Other services	83.2	81.1	84.6	87.3	79.1	80.6	81.5	83.1
Contractual research and development	26.5	26.7	26.3	27.5	27.2	26.6	25.5	27.4
Installation support ¹	23.4	23.3	23.2	24.3	22.1	21.9	24.9	24.1
Weapons support ²	10.0	9.0	10.0	10.0	9.1	9.6	9.1	8.3
Personnel support ³	13.3	12.8	13.5	13.4	11.6	12.2	13.3	14.1
Transportation of material	5.8	5.2	6.7	6.1	5.0	5.3	5.6	5.0
Travel of persons	6.2	6.3	7.5	7.2	6.3	6.4	6.5	6.0
Other	-2.0	-2.2	-2.5	-1.1	-2.2	-1.5	-3.3	-1.7
Structures	5.6	5.3	5.3	6.0	5.0	5.0	5.8	5.2
Military facilities	3.5	3.2	3.4	3.8	3.0	3.0	3.6	3.0
Other	2.1	2.1	1.9	2.2	2.0	2.1	2.2	2.2

Table 3.11.—National Defense Purchases in Constant Dollars

[Billions of 1987 dollars]

National defense purchases	261.2	242.6	264.4	261.3	246.0	246.4	240.1	238.0
Durable goods	73.2	63.9	74.6	72.6	67.2	67.4	60.9	60.1
Military equipment	67.1	59.0	67.9	66.3	62.9	62.1	55.9	55.1
Aircraft	20.2	17.5	20.1	19.0	17.7	18.8	16.6	17.0
Missiles	15.3	12.8	16.0	15.7	14.1	13.2	12.4	11.4
Ships	10.3	9.0	10.2	9.8	9.3	9.5	8.3	9.0
Vehicles	3.4	2.4	3.7	3.4	3.6	2.6	2.0	1.4
Electronic equipment	6.1	5.8	6.3	6.5	6.0	6.2	5.9	5.0
Other	11.8	11.5	11.6	11.9	12.1	11.8	10.8	11.3
Other durable goods	6.1	4.9	6.8	6.4	4.4	5.3	5.0	5.0
Nondurable goods	9.4	8.7	10.4	8.6	8.3	9.2	8.7	8.4
Petroleum products	2.9	2.8	3.1	2.4	2.7	2.9	2.9	2.6
Ammunition	3.5	3.5	4.2	3.3	3.4	3.9	3.1	3.7
Other nondurable goods	3.0	2.4	3.2	2.9	2.2	2.4	2.7	2.2
Services	173.6	165.5	174.6	174.7	166.1	165.5	165.4	165.1
Compensation of employees	100.9	95.9	100.2	99.0	97.7	96.4	95.3	94.1
Military	66.4	63.5	65.9	65.4	64.4	63.8	63.1	62.5
Civilian	34.5	32.4	34.3	33.7	33.3	32.7	32.2	31.6
Other services	72.7	69.6	74.4	75.7	68.4	69.0	70.1	71.0
Contractual research and development	23.6	23.4	23.3	24.1	23.8	23.4	22.4	24.1
Installation support ¹	20.6	20.1	20.2	21.2	19.4	19.1	21.4	20.5
Weapons support ²	8.4	7.3	8.3	8.2	7.4	7.8	7.4	6.6
Personnel support ³	10.0	9.6	10.1	9.9	8.7	9.1	10.0	10.6
Transportation of material	6.1	5.4	7.5	6.6	5.3	5.4	5.8	5.3
Travel of persons	5.6	5.4	6.9	6.4	5.4	5.5	5.6	5.1
Other	-1.6	-1.6	-1.9	-0.8	-1.6	-1.1	-2.5	-1.3
Structures	5.0	4.5	4.8	5.3	4.4	4.4	5.0	4.4
Military facilities	3.3	2.9	3.2	3.5	2.8	2.8	3.3	2.8
Other	1.7	1.6	1.5	1.8	1.6	1.6	1.7	1.7

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

(Billions of dollars)

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
Receipts from rest of the world	769.7		768.4	777.0	774.1	791.8	788.3	
Exports of goods and services	640.5	661.7	641.1	654.7	651.3	660.0	653.2	682.2
Merchandise ¹	448.7	461.5	447.5	462.0	453.2	458.6	452.2	481.7
Durable	300.8	314.6	298.5	311.1	306.9	314.0	307.4	329.9
Nondurable	147.9	146.9	149.0	150.9	146.3	144.6	144.8	151.9
Services ¹	191.7	200.2	193.6	192.8	198.0	201.3	200.9	200.5
Receipts of factor income ²	129.2		127.3	122.3	122.8	131.9	135.1	
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Payments to rest of the world	769.7		768.4	777.0	774.1	791.8	788.3	
Imports of goods and services	670.1	724.9	679.9	693.5	699.6	725.0	725.1	749.7
Merchandise ¹	544.5	592.1	557.3	564.7	569.6	592.6	591.9	614.4
Durable	346.3	385.5	351.4	359.7	368.8	379.5	384.5	409.3
Nondurable	198.2	206.6	205.9	205.1	200.7	213.1	207.3	205.1
Services ¹	125.6	132.8	122.6	128.7	130.0	132.4	133.3	135.3
Payments of factor income ³	121.9		119.5	124.8	122.4	132.3	128.7	
Transfer payments (net)	32.7	33.0	28.5	41.2	29.7	29.9	30.9	41.5
From persons (net)	10.4	11.0	9.7	10.5	11.0	11.0	10.8	11.4
From government (net)	16.3	15.8	12.8	24.6	13.1	12.9	13.7	23.6
From business	6.0	6.1	5.9	6.1	5.6	6.0	6.3	6.5
Net foreign investment	-55.1		-59.4	-82.4	-77.6	-95.4	-96.4	

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.

2. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.

3. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

Table 4.3.—Exports and Imports of Merchandise by End-Use Category

(Billions of dollars)

	1992	1993	1992	1993	1992	1993	1992	1993
Exports of merchandise	448.7	461.5	447.5	462.0	453.2	458.6	452.2	481.7
Foods, feeds, and beverages	40.3	40.5	40.9	41.9	40.8	39.6	38.9	42.7
Industrial supplies and materials	105.2	103.2	106.4	104.9	103.0	103.0	102.4	104.4
Durable goods	36.9	37.6	37.9	37.2	37.2	37.6	38.1	37.6
Nondurable goods	68.4	65.6	68.5	67.7	65.8	65.4	64.2	66.8
Capital goods, except automotive	176.9	183.4	173.3	182.0	177.8	183.3	178.5	193.9
Civilian aircraft, engines, and parts	37.7	32.8	33.4	37.1	33.1	36.4	27.1	34.5
Computers, peripherals, and parts	28.8	29.3	28.8	30.0	28.8	28.0	29.6	30.7
Other	110.4	121.3	111.1	114.9	115.9	118.8	121.9	128.7
Automotive vehicles, engines, and parts	47.1	51.6	47.8	50.9	51.2	51.3	48.4	55.6
Consumer goods, except automotive	50.4	53.5	51.0	53.3	51.5	52.2	54.2	56.1
Durable goods	25.6	27.3	25.4	26.5	26.3	27.2	27.5	28.3
Nondurable goods	24.8	26.2	25.5	26.8	25.2	25.1	26.7	27.8
Other	28.9	29.3	28.1	28.9	28.8	29.3	29.9	29.1
Durable goods	14.5	14.6	14.1	14.5	14.4	14.6	14.9	14.6
Nondurable goods	14.5	14.6	14.1	14.5	14.4	14.6	14.9	14.6
Imports of merchandise	544.5	592.1	557.3	564.7	569.6	592.6	591.9	614.4
Foods, feeds, and beverages	27.9	28.1	28.1	27.6	27.4	27.5	28.3	29.0
Industrial supplies and materials, except petroleum and products	82.3	89.0	82.7	84.2	86.4	87.3	89.0	93.3
Durable goods	39.5	43.5	39.4	40.3	41.7	41.1	43.3	48.1
Nondurable goods	42.8	45.5	43.3	43.9	44.8	46.2	45.7	45.3
Petroleum and products	51.6	51.6	57.2	54.9	51.0	57.3	50.2	48.0
Capital goods, except automotive	134.2	152.2	137.8	141.8	142.6	150.7	152.6	162.7
Civilian aircraft, engines, and parts	12.6	11.2	12.3	13.0	10.5	11.8	10.5	12.1
Computers, peripherals, and parts	31.8	38.2	33.6	34.6	35.9	37.2	39.0	40.5
Other	89.8	102.8	91.9	94.2	96.2	101.7	103.1	110.1
Automotive vehicles, engines, and parts	91.8	102.4	91.8	95.1	100.5	102.1	100.1	106.8
Consumer goods, except automotive	123.0	134.3	126.7	126.5	128.9	132.9	137.6	137.8
Durable goods	63.9	70.2	65.9	65.2	67.7	68.2	71.5	73.4
Nondurable goods	59.1	64.1	60.9	61.3	61.2	64.7	66.2	64.5
Other	33.8	34.5	33.0	34.8	32.7	34.8	33.9	36.6
Durable goods	16.9	17.2	16.5	17.4	16.4	17.4	17.0	18.3
Nondurable goods	16.9	17.2	16.5	17.4	16.4	17.4	17.0	18.3
Addenda:								
Exports of agricultural products ¹	44.0	43.6	44.7	45.5	43.4	43.1	42.4	45.4
Exports of nonagricultural products	404.7	417.9	402.9	416.4	409.9	415.5	409.8	436.3
Imports of nonpetroleum products	492.9	540.5	500.1	509.9	518.5	535.3	541.7	566.4

1. Includes parts of: exports of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable consumer goods, except automotive.

Table 4.2.—Exports and Imports of Goods and Services and Receipts and Payments of Factor Income in Constant Dollars

(Billions of 1987 dollars)

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
Exports of goods and services	578.0	598.3	579.3	591.6	588.0	593.2	591.9	620.1
Merchandise ¹	422.7	440.5	423.0	437.3	430.2	434.5	434.1	463.1
Durable	288.0	306.5	287.4	300.0	296.5	302.4	302.2	325.0
Nondurable	134.7	134.0	135.6	137.3	133.7	132.1	131.9	138.1
Services ¹	155.4	157.8	156.3	154.3	157.8	158.6	157.8	157.0
Receipts of factor income²	105.5		103.7	98.9	98.3	105.0	107.1	
Imports of goods and services	611.6	674.7	621.8	630.3	647.9	668.4	678.2	704.2
Merchandise ¹	511.9	571.4	521.6	530.3	545.9	565.7	574.9	598.9
Durable	332.5	379.4	338.4	348.0	360.5	372.1	381.0	404.0
Nondurable	179.4	192.0	183.2	182.4	185.5	193.6	193.9	194.9
Services ¹	99.7	103.3	100.1	100.0	102.0	102.7	103.3	105.3
Payments of factor income³	97.7		95.5	98.8	95.8	103.0	99.6	

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.

2. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.

3. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

Table 4.4.—Exports and Imports of Merchandise by End-Use Category in Constant Dollars

(Billions of 1987 dollars)

	1992	1993	1992	1993	1992	1993	1992	1993
Exports of merchandise	422.7	440.5	423.0	437.3	430.2	434.5	434.1	463.1
Foods, feeds, and beverages	35.7	35.4	36.9	37.7	36.4	35.2	33.7	36.4
Industrial supplies and materials	97.5	95.1	97.7	96.6	94.7	94.0	94.3	97.3
Durable goods	32.1	31.1	32.7	31.9	31.1	30.6	31.4	31.2
Nondurable goods	65.4	64.0	65.0	64.7	63.6	63.4	63.0	66.2
Capital goods, except automotive	178.4	192.8	177.0	186.8	184.3	189.5	190.5	206.9
Civilian aircraft, engines, and parts	30.9	26.1	27.3	30.0	26.6	29.0	21.6	27.2
Computers, peripherals, and parts	51.0	60.8	52.5	56.4	55.9	57.0	62.5	67.6
Other	96.6	105.9	97.2	100.5	101.8	103.4	106.3	112.1
Automotive vehicles, engines, and parts	41.9	45.6	42.6	45.1	45.3	45.3	42.8	49.1
Consumer goods, except automotive	43.5	45.8	44.0	45.5	44.1	44.9	46.5	47.9
Durable goods	22.7	24.2	22.7	23.4	23.2	24.1	24.4	25.0
Nondurable goods	20.8	21.6	21.3	22.2	21.0	20.8	22.1	22.8
Other	25.6	25.7	24.9	25.5	25.4	25.7	26.3	25.5
Durable goods	12.8	12.9	12.5	12.8	12.7	12.8	13.1	12.8
Nondurable goods	12.8	12.9	12.4	12.8	12.7	12.8	13.1	12.8
Imports of merchandise	511.9	571.4	521.6	530.3	545.9	565.7	574.9	598.9
Foods, feeds, and beverages	26.0	25.8	26.4	25.6	26.1	25.6	25.7	25.9
Industrial supplies and materials, except petroleum and products	72.0	77.9	72.2	73.3	75.3	76.0	78.8	81.7
Durable goods	34.1	37.2	33.6	34.8	35.3	34.9	37.6	40.9
Nondurable goods	37.9	40.8	38.6	38.5	40.0	41.1	41.1	40.8
Petroleum and products	51.2	56.6	53.1	52.8	53.4	57.8	56.7	58.5
Capital goods, except automotive	148.4	179.2	153.8	160.0	165.3	175.8	181.4	194.4
Civilian aircraft, engines, and parts	10.3	9.0	10.0	10.5	8.5	9.4	8.4	9.6
Computers, peripherals, and parts	59.7	82.5	64.2	68.2	73.1	79.0	85.8	92.2
Other	78.3	87.7	79.5	81.3	83.8	87.4	87.2	92.6
Automotive vehicles, engines, and parts	79.7	87.4	79.5	81.9	87.0	87.4	85.3	89.6
Consumer goods, except automotive	105.2	114.7	108.0	106.7	110.2	113.0	117.8	117.7
Durable goods	55.6	60.8	57.1	56.2	58.6	58.9	62.0	63.6
Nondurable goods	49.6	53.9	50.9	50.5	51.6	54.1	55.8	54.1
Other	29.5	29.7	28.7	30.1	28.5	30.0	29.3	31.2
Durable goods	14.7	14.9	14.3	15.0	14.2	15.0	14.6	15.6
Nondurable goods	14.7	14.9	14.3	15.0	14.2	15.0	14.6	15.6
Addenda:								
Exports of agricultural products ¹	39.7	38.5	40.8	41.1	38.7	38.8	37.3	39.1
Exports of nonagricultural products	382.9	402.0	382.2	396.1	391.5	395.7	396.8	

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
Gross saving	717.8		727.0	718.8	762.0	766.7	774.3	
Gross private saving	986.9		1,016.5	969.4	1,024.8	988.3	988.7	
Personal saving	238.7	190.4	219.6	279.7	177.9	208.7	179.7	195.4
Undistributed corporate profits with inventory valuation and capital consumption adjustments	110.4		82.3	121.7	103.7	116.3	129.3	
Undistributed profits	98.6		72.7	92.0	91.4	103.9	104.6	
Inventory valuation adjustment	-5.3	-7.2	-7.8	4.9	-12.7	-12.2	1.0	-4.8
Capital consumption adjustment	17.1	24.3	17.4	24.7	25.1	24.7	23.8	23.9
Corporate consumption of fixed capital	396.6	408.8	410.3	396.5	402.2	405.2	414.0	413.9
Noncorporate consumption of fixed capital	261.3	262.3	304.3	251.5	261.0	258.1	265.7	264.5
Wage accruals less disbursements	-20.0	20.0	0	-80.0	80.0	0	0	0
Government surplus or deficit (-), national income and product accounts	-269.1		-289.5	-250.6	-262.8	-221.5	-214.4	
Federal	-276.3		-290.7	-264.2	-263.5	-222.6	-212.7	
State and local	7.2		1.2	13.5	.8	1.1	-1.7	
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Gross investment	741.4		742.7	750.9	796.5	778.7	787.6	
Gross private domestic investment	796.5	892.8	802.2	833.3	874.1	874.1	884.0	939.0
Net foreign investment	-55.1		-59.4	-82.4	-77.6	-95.4	-96.4	
Statistical discrepancy	23.6		15.7	32.1	34.4	12.0	13.3	

Table 5.4.—Fixed Investment by Type

[Billions of dollars]

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
Fixed investment	789.1	875.8	792.5	821.3	839.5	861.0	876.3	926.4
Nonresidential	565.5	623.4	569.2	579.5	594.7	619.1	624.9	655.0
Structures	172.6	178.9	170.8	171.1	172.4	177.6	179.1	186.5
Nonresidential buildings, including farm	114.6	119.6	111.6	111.9	114.8	117.1	119.6	126.8
Utilities	35.8	36.5	36.1	36.9	35.1	36.6	36.6	37.6
Mining exploration, shafts, and wells	12.4	13.7	12.3	12.6	12.8	14.0	14.4	13.5
Other structures	9.8	9.2	10.8	9.7	9.7	9.8	8.6	8.6
Producers' durable equipment	392.9	444.5	398.4	408.3	422.2	441.6	445.8	468.5
Information processing and related equipment	135.5	152.1	139.2	139.7	142.7	147.0	154.6	164.0
Computers and peripheral equipment ¹	39.8	48.1	40.7	40.7	45.8	46.1	49.5	51.1
Other	95.7	104.0	98.5	98.9	96.9	100.9	105.1	112.9
Industrial equipment	87.2	97.8	88.1	91.2	92.4	95.9	98.7	104.2
Transportation and related equipment	90.7	104.8	91.1	96.1	101.3	110.1	101.9	105.8
Other	79.5	89.9	80.1	81.3	85.8	88.5	90.6	94.5
Residential	223.6	252.4	223.3	241.8	244.9	241.9	251.3	271.4
Structures	216.3	244.6	215.9	234.3	237.3	234.2	243.4	263.3
Single family	116.5	133.8	115.9	124.3	132.4	127.5	131.1	144.3
Multifamily	13.1	10.8	12.7	11.7	10.3	10.3	11.4	11.1
Other structures	86.7	100.0	87.3	98.3	94.6	96.4	100.9	108.0
Producers' durable equipment	7.3	7.8	7.4	7.5	7.5	7.6	7.9	8.1

1. Includes new computers and peripheral equipment only.

Table 5.5.—Fixed Investment by Type in Constant Dollars

[Billions of 1987 dollars]

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
Fixed investment	726.4	805.8	730.0	754.3	773.7	790.6	806.9	852.2
Nonresidential	529.2	591.7	533.8	543.7	562.3	584.3	594.8	625.2
Structures	150.6	151.7	148.8	148.0	148.2	151.1	151.2	156.3
Nonresidential buildings, including farm	100.8	102.0	97.9	97.5	99.3	100.5	101.5	106.7
Utilities	30.9	30.5	31.1	31.6	29.9	30.6	30.5	31.1
Mining exploration, shafts, and wells	10.0	11.1	10.0	10.3	10.4	11.4	11.7	11.0
Other structures	8.9	8.1	9.8	8.6	8.6	8.7	7.5	7.5
Producers' durable equipment	378.6	440.0	385.1	395.7	414.1	433.2	443.6	469.0
Information processing and related equipment	159.9	195.4	166.0	168.5	178.6	186.8	200.9	215.3
Computers and peripheral equipment ¹	71.2	100.5	74.9	77.2	89.5	94.5	105.1	112.8
Other	88.7	94.9	91.1	91.3	89.0	92.3	95.9	102.6
Industrial equipment	72.7	80.2	72.8	75.7	76.7	78.8	80.5	84.9
Transportation and related equipment	77.7	88.3	77.8	82.1	85.7	92.8	85.7	89.0
Other	68.3	76.1	68.5	69.4	73.2	74.9	76.5	79.7
Residential	197.1	214.2	196.2	210.6	211.4	206.2	212.1	226.9
Structures	190.1	206.7	189.1	203.3	204.1	198.9	204.6	219.3
Single family	102.7	113.1	101.7	107.9	113.9	108.7	110.0	119.7
Multifamily	11.8	9.3	11.4	10.4	9.1	9.0	9.8	9.4
Other structures	75.6	84.3	76.0	85.0	81.1	81.2	84.8	90.2
Producers' durable equipment	7.0	7.4	7.1	7.2	7.3	7.3	7.5	7.6

1. Includes new computers and peripheral equipment only.

Table 5.10.—Change in Business Inventories by Industry

(Billions of dollars)

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
Change in business inventories	7.3	17.0	9.7	12.0	34.6	13.1	7.7	12.6
Farm	5.0	-5.5	5.3	2.4	1.5	-3.7	-14.9	-5.1
Nonfarm	2.3	22.5	4.4	9.5	33.0	16.8	22.6	17.6
Change in book value	8.8	32.7	10.8	3.3	51.7	34.8	21.9	22.5
Inventory valuation adjustment	-6.4	-10.2	-6.3	6.2	-18.7	-18.0	.7	-4.9
Manufacturing	-6.0	-4	7.1	-14.2	-1.8	4.2	2.9	-7.0
Durable goods	-10.6	-1.6	-2.6	-17.0	-5.5	.4	2.6	-3.9
Nondurable goods	4.6	1.2	9.7	2.8	3.7	3.9	.2	-3.1
Wholesale trade	6.1	4.9	2.3	13.5	.7	6.8	7.7	4.4
Durable goods	3.9	2.0	6.8	3.8	-3.2	.6	7.0	3.4
Nondurable goods	2.2	3.0	-4.5	9.7	3.9	6.3	.7	.9
Merchant wholesalers	6.3	4.5	1.5	15.0	-.3	6.1	10.0	2.2
Durable goods	4.4	1.6	5.7	5.5	-3.7	1.8	6.2	2.1
Nondurable goods	1.8	2.9	-4.1	9.5	3.5	4.2	3.7	1
Nonmerchant wholesalers	-2	.4	.8	-1.5	.9	.8	-2.2	2.2
Durable goods	-5	.4	1.1	-1.7	.5	-1.3	.8	1.3
Nondurable goods .....	.3	.1	-.4	.2	.4	2.0	-3.0	.9
Retail trade	6.5	12.8	4.8	10.5	27.6	3.0	5.3	15.2
Durable goods	4.8	9.0	.3	6.5	21.9	.4	-.4	14.0
Automotive	-7	2.8	-6.3	-1.9	19.0	-.6	-8.4	1.3
Other	5.5	6.2	6.7	8.4	2.9	1.0	8.0	12.8
Nondurable goods	1.6	3.8	4.4	4.0	5.8	2.6	5.7	1.2
Other	-4.3	5.2	-9.8	-.2	6.5	2.8	6.7	5.0
Durable goods	3.8	2.6	1.1	5.5	1.9	1.4	5.6	1.4
Nondurable goods	-8.1	2.7	-10.9	-5.8	4.6	1.4	1.1	3.6

Table 5.12.—Inventories and Final Sales of Domestic Business by Industry

(Billions of dollars)

	Seasonally adjusted quarterly totals					
	1992		1993			
	III	IV	I	II	III	IV
Inventories¹	1,098.7	1,099.0	1,119.5	1,119.6	1,130.9	1,136.0
Farm	94.9	95.1	99.1	95.4	95.1	92.7
Nonfarm	1,003.8	1,003.9	1,020.4	1,024.2	1,035.8	1,043.3
Durable goods	580.2	580.9	590.7	592.1	600.3	607.9
Nondurable goods	423.5	423.0	429.7	432.2	435.5	435.4
Manufacturing	406.8	400.9	402.0	402.4	407.0	405.2
Durable goods	256.5	251.0	250.8	250.7	254.2	253.3
Nondurable goods	150.3	149.9	151.2	151.7	152.8	151.9
Wholesale trade	244.9	247.9	249.6	251.3	254.6	257.4
Durable goods	154.2	155.4	155.9	156.6	159.1	160.9
Nondurable goods	90.7	92.5	93.7	94.7	95.5	96.5
Merchant wholesalers	217.7	221.4	222.6	224.1	227.6	229.9
Durable goods	137.7	139.4	139.5	140.5	142.5	143.9
Nondurable goods	80.0	82.0	83.1	83.7	85.0	86.0
Nonmerchant wholesalers	27.2	26.5	27.0	27.2	27.0	27.5
Durable goods	16.5	16.0	16.4	16.1	16.6	17.0
Nondurable goods	10.7	10.4	10.6	11.1	10.4	10.5
Retail trade	266.4	269.5	280.1	281.2	282.7	287.2
Durable goods	126.7	129.4	137.0	138.0	138.2	143.3
Automotive	62.3	62.5	68.2	69.3	66.9	68.1
Other	64.4	67.0	68.7	68.7	71.3	75.2
Nondurable goods	139.7	140.1	143.1	143.3	144.5	143.9
Other	85.7	85.6	88.7	89.3	91.5	93.5
Final sales of domestic business²	426.7	436.9	439.0	445.5	450.7	461.1
Final sales of goods and structures of domestic business²	234.2	240.5	240.4	243.9	245.9	254.1
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.57	2.52	2.55	2.51	2.51	2.46
Nonfarm inventories to final sales	2.35	2.30	2.32	2.30	2.30	2.26
Nonfarm inventories to final sales of goods and structures	4.29	4.17	4.24	4.20	4.21	4.11

1. Inventories are as of the end of the quarter.

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

Table 5.11.—Change in Business Inventories by Industry in Constant Dollars

(Billions of 1987 dollars)

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
Change in business inventories	6.5	15.5	9.6	8.7	29.3	13.0	6.5	13.4
Farm	3.8	-5.3	3.8	1.2	0	-4.1	-12.9	-4.4
Nonfarm	2.7	20.9	5.8	7.5	29.3	17.1	19.4	17.8
Manufacturing	-4.7	.9	7.4	-12.5	-.8	5.0	3.1	-3.5
Durable goods	-8.9	-.4	-1.2	-15.1	-4.6	1.4	2.8	-1.3
Nondurable goods	4.2	1.4	8.6	2.6	3.8	3.6	.3	-2.2
Wholesale trade	5.4	4.4	3.3	10.7	.7	6.6	6.4	3.7
Durable goods	3.6	1.8	6.3	3.4	-2.8	.6	6.3	3.2
Nondurable goods	1.8	2.6	-3.0	7.3	3.6	6.1	.1	.6
Merchant wholesalers	5.6	3.9	1.5	12.8	-.1	5.9	8.5	1.4
Durable goods	4.0	1.4	5.2	5.0	-3.3	1.7	5.6	1.6
Nondurable goods	1.6	2.5	-3.7	7.7	3.2	4.2	2.9	-.3
Nonmerchant wholesalers	-2	.5	1.8	-2.1	.8	.7	-2.1	2.4
Durable goods	-.4	.4	1.1	-1.6	.4	-1.2	.8	1.5
Nondurable goods .....	.3	.1	.7	-.4	.4	1.8	-2.8	.8
Retail trade	5.9	11.2	4.2	9.7	24.0	3.0	4.8	13.2
Durable goods	4.3	7.9	.2	5.9	18.9	.8	-.1	12.0
Automotive	-6	2.5	-5.6	-1.7	16.6	-.5	-7.1	1.0
Other	4.9	5.3	5.9	7.6	2.3	1.2	7.0	10.9
Nondurable goods	1.6	3.4	4.0	3.8	5.1	2.3	4.9	1.2
Other	-3.9	4.3	-9.0	-.4	5.4	2.4	5.0	4.4
Durable goods	3.4	2.2	1.0	4.9	1.6	1.2	4.8	1.2
Nondurable goods	-7.3	2.1	-10.0	-5.3	3.8	1.2	.2	3.3

Table 5.13.—Inventories and Final Sales of Domestic Business by Industry in Constant Dollars

(Billions of 1987 dollars)

	Seasonally adjusted quarterly totals					
	1992		1993			
	III	IV	I	II	III	IV
Inventories¹	983.1	985.3	992.6	995.9	997.5	1,000.8
Farm	87.8	88.1	88.1	87.1	83.9	82.8
Nonfarm	895.3	897.2	904.5	908.8	913.6	918.1
Durable goods	525.5	525.3	528.6	529.6	533.0	536.8
Nondurable goods	369.8	371.8	375.9	379.2	380.6	381.3
Manufacturing	369.0	365.9	365.7	366.9	367.7	366.8
Durable goods	235.7	231.9	230.7	231.1	231.8	231.5
Nondurable goods	133.3	134.0	135.0	135.8	135.9	135.4
Wholesale trade	215.1	217.7	217.9	219.6	221.2	222.1
Durable goods	137.7	138.5	137.8	138.0	139.5	140.3
Nondurable goods	77.4	79.2	80.1	81.6	81.6	81.8
Merchant wholesalers	190.6	193.8	193.8	195.3	197.4	197.7
Durable goods	122.7	124.0	123.1	123.6	125.0	125.4
Nondurable goods	67.9	69.8	70.6	71.7	72.4	72.3
Nonmerchant wholesalers	24.5	23.9	24.2	24.3	23.8	24.4
Durable goods	15.0	14.6	14.7	14.4	14.6	15.0
Nondurable goods	9.5	9.4	9.5	9.9	9.2	9.4
Retail trade	234.0	236.4	242.4	243.2	244.4	247.6
Durable goods	113.7	115.2	119.9	120.1	120.1	123.1
Automotive	56.9	56.5	60.6	60.5	58.7	59.0
Other	56.8	58.7	59.3	59.6	61.4	64.1
Nondurable goods	120.2	121.2	122.5	123.0	124.2	124.6
Other	77.2	77.1	78.5	79.1	80.3	81.5
Final sales of domestic business²	355.7	361.5	360.4	363.4	366.8	374.0
Final sales of goods and structures of domestic business²	203.6	208.6	207.0	209.3	211.3	217.9
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.76	2.73	2.75	2.74	2.72	2.68
Nonfarm inventories to final sales	2.52	2.48	2.51	2.50	2.49	2.45
Nonfarm inventories to final sales of goods and structures	4.40	4.30	4.37	4.34	4.32	4.21

1. Inventories are as of the end of the quarter. Quarter-to-quarter changes calculated from this table are at quarterly rates, whereas the constant-dollar change in business inventories component of GDP is stated at annual rates.

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

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

[Billions of dollars]

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
National income without capital consumption adjustment	4,880.3		4,873.1	5,003.2	5,071.1	5,133.6	5,177.6	
Domestic industries	4,873.0		4,865.3	5,005.7	5,070.7	5,134.1	5,171.2	
Private industries	4,138.5		4,127.7	4,262.0	4,313.3	4,372.8	4,401.9	
Agriculture, forestry, and fisheries	100.9		94.4	104.3	112.5	106.7	84.2	
Mining	38.5		38.0	40.1	40.2	39.3	39.6	
Construction	212.8		213.1	218.1	219.3	224.7	231.6	
Manufacturing	895.3		900.5	919.0	909.6	925.8	922.5	
Durable goods	501.7		503.1	518.8	507.6	518.0	520.8	
Nondurable goods	393.6		397.4	400.2	401.9	407.7	401.8	
Transportation and public utilities	356.1		355.3	361.4	369.0	370.7	378.4	
Transportation	151.0		151.7	154.4	157.4	158.9	164.4	
Communications	103.7		103.8	106.4	105.4	108.2	108.5	
Electric, gas, and sanitary services	101.5		99.9	100.6	106.2	103.6	105.6	
Wholesale trade	283.6		286.4	297.8	288.2	299.8	297.4	
Retail trade	416.7		412.5	428.7	432.2	441.1	449.1	
Finance, insurance, and real estate	748.9		733.0	768.3	801.2	805.9	818.2	
Services	1,085.8		1,094.6	1,124.4	1,141.1	1,158.9	1,180.7	
Government	734.5		737.5	743.8	757.4	761.3	769.2	
Rest of the world	7.3		7.8	-2.5	.4	-5	6.4	

Table 6.16C.—Corporate Profits by Industry

[Billions of dollars]

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
Corporate profits with inventory valuation and capital consumption adjustments	407.2		367.5	439.5	432.1	458.1	468.5	
Domestic industries	344.9	406.4	306.0	384.8	373.0	400.0	405.8	
Financial	66.7	88.4	33.2	70.7	81.0	85.0	87.6	
Nonfinancial	278.3	318.0	272.7	314.1	292.1	315.0	318.2	
Rest of the world	62.3		61.5	54.7	59.0	58.1	62.7	
Receipts from the rest of the world	65.2		65.4	60.5	66.7	71.4	74.0	
Less: Payments to the rest of the world	3.0		3.8	5.8	7.7	13.3	11.3	
Corporate profits with inventory valuation adjustment	390.1		350.1	414.8	407.0	433.4	444.8	
Domestic industries	327.8	382.1	288.6	360.1	348.0	375.3	382.1	
Financial	78.1	100.0	44.6	82.0	92.3	96.4	99.3	
Federal Reserve banks	17.8	16.2	17.1	16.7	16.6	16.2	16.0	
Other	60.3	83.7	27.5	65.3	75.7	80.2	83.3	
Nonfinancial	249.8	282.1	244.0	278.1	255.7	278.9	282.8	
Manufacturing	115.5	129.5	119.3	128.0	118.9	132.5	126.7	
Durable goods	48.3	58.8	49.9	58.0	48.0	58.4	59.9	
Primary metal industries .....	.6	1.2	.3	0	-5	2.5	1.1	
Fabricated metal products	7.4	6.4	8.0	6.6	5.5	6.9	6.3	
Industrial machinery and equipment	6.6	8.0	6.5	7.8	5.7	6.2	8.8	
Electronic and other electric equipment	12.1	14.6	12.2	17.6	14.9	12.1	14.4	
Motor vehicles and equipment	3.5	7.6	2.4	4.9	3.1	10.0	8.1	
Other	18.1	21.1	20.5	21.0	19.4	20.7	21.3	
Nondurable goods	67.2	70.7	69.4	70.0	70.9	74.2	66.8	
Food and kindred products	17.0	15.6	18.5	15.2	18.0	14.8	14.6	
Chemicals and allied products	15.7	16.3	15.0	17.7	18.4	16.3	14.6	
Petroleum and coal products	6.1	11.3	6.7	5.0	7.2	13.5	12.0	
Other	28.5	27.6	29.2	32.1	27.3	29.5	25.6	
Transportation and public utilities	52.0	57.3	48.7	50.4	53.3	53.9	59.0	
Wholesale and retail trade	46.3	54.4	41.3	57.7	46.0	55.4	55.1	
Other	36.0	40.8	34.6	42.0	37.5	37.2	42.1	
Rest of the world	62.3		61.5	54.7	59.0	58.1	62.7	

Table 7.1.—Fixed-Weighted and Alternative Quantity and Price Indexes for Gross Domestic Product

[Index numbers, 1987=100]

	1992	1993	Seasonally adjusted						1992	1993	Seasonally adjusted													
			1992		1993						1992		1993											
			III	IV	I	II	III	IV			III	IV	I	II	III	IV								
Gross domestic product:																								
Current dollars	133.0	140.5	133.5	136.4	137.9	139.4	140.9	143.9																
Quantity indexes:																								
Fixed 1987 weights	109.8	113.2	110.1	111.6	111.9	112.4	113.2	115.2																
Chain-type annual weights	109.5	112.5	109.8	111.3	111.4	111.9	112.5	114.3																
Benchmark-years weights	109.4	112.4	109.7	111.1	111.2	111.7	112.3	114.2																
Price indexes:																								
Fixed 1987 weights	122.1	125.9	122.5	123.5	124.8	125.6	126.3	127.0																
Chain-type annual weights	121.5	125.0	121.8	122.6	123.8	124.7	125.3	126.0																
Benchmark-years weights	121.7	125.2	122.0	122.9	124.1	124.9	125.6	126.3																
Implicit price deflator	121.1	124.2	121.2	122.2	123.3	124.0	124.5	124.9																
Personal consumption expenditures:																								
Current dollars	135.6	143.9	136.2	139.4	140.8	142.8	144.8	147.2																
Quantity indexes:																								
Fixed 1987 weights	109.5	113.2	109.8	111.3	111.5	112.5	113.7	115.0																
Chain-type annual weights	109.0	112.3	109.3	110.7	110.9	111.7	112.8	114.0																
Benchmark-years weights	109.1	112.4	109.4	110.8	110.9	111.8	112.9	114.1																
Price indexes:																								
Fixed 1987 weights	124.9	128.6	125.5	126.5	127.5	128.4	128.9	129.7																
Chain-type annual weights	124.4	128.0	124.9	125.8	126.8	127.7	128.2	129.1																
Benchmark-years weights	124.5	128.1	125.0	125.9	127.0	127.9	128.3	129.2																
Implicit price deflator	123.9	127.2	124.1	125.3	126.2	127.0	127.4	128.0																
Durable goods:																								
Current dollars	123.2	133.2	124.1	128.0	127.6	131.7	134.2	139.4																
Quantity indexes:																								
Fixed 1987 weights	113.1	121.4	113.7	117.3	116.9	119.9	122.1	126.6																
Chain-type annual weights	111.6	118.9	112.2	115.5	114.8	117.7	119.5	123.6																
Benchmark-years weights	111.8	119.1	112.4	115.7	115.0	117.9	119.8	123.8																
Price indexes:																								
Fixed 1987 weights	111.5	113.8	111.8	112.1	112.6	113.5	114.1	114.9																
Chain-type annual weights	110.4	112.2	110.5	110.8	111.2	112.0	112.5	113.1																
Benchmark-years weights	110.2	112.1	110.4	110.7	111.1	111.9	112.4	113.1																
Implicit price deflator	108.9	109.8	109.1	109.1	109.2	109.8	109.9	110.1																
Nondurable goods:																								
Current dollars	128.7	133.6	129.1	131.7	132.1	133.0	133.8	135.6																
Quantity indexes:																								
Fixed 1987 weights	105.1	107.7	105.1	107.0	106.4	107.1	108.1	109.1																
Chain-type annual weights	104.9	107.3	104.9	106.7	106.1	106.8	107.7	108.6																
Benchmark-years weights	104.9	107.3	104.9	106.7	106.1	106.8	107.7	108.6																
Price indexes:																								
Fixed 1987 weights	123.0	124.9	123.4	123.8	124.9	125.0	124.5	125.2																
Chain-type annual weights	122.7	124.6	123.1	123.5	124.5	124.6	124.2	124.9																
Benchmark-years weights	122.7	124.6	123.1	123.5	124.5	124.7	124.3	124.9																
Implicit price deflator	122.4	124.1	122.8	123.1	124.1	124.2	123.7	124.4																
Services:																								
Current dollars	143.0	152.9	143.5	147.1	149.4	151.7	154.2	156.2																
Quantity indexes:																								
Fixed 1987 weights	111.3	114.5	111.7	112.5	113.3	113.9	115.0	115.7																
Chain-type annual weights	111.0	113.9	111.3	112.0	112.8	113.4	114.4	115.1																
Benchmark-years weights	111.0	114.0	111.4	112.1	112.9	113.5	114.5	115.2																
Price indexes:																								
Fixed 1987 weights	129.5	134.6	130.1	131.6	132.8	134.2	135.2	136.2																
Chain-type annual weights	128.9	133.9	129.5	130.9	132.1	133.5	134.5	135.5																
Benchmark-years weights	129.1	134.2	129.8	131.2	132.4	133.8	134.7	135.8																
Implicit price deflator	128.5	133.5	128.5	130.7	131.8	133.1	134.0	135.0																
Gross private domestic investment:																								
Current dollars	106.3	119.2	107.1	111.2	116.7	116.7	118.0	125.3																
Quantity indexes:																								
Fixed 1987 weights	97.8	109.6	98.7	101.8	107.2	107.2	108.6	115.5																
Chain-type annual weights	96.2	106.1	96.7	99.9	104.4	104.1	104.6	111.2																
Benchmark-years weights	96.5	106.6	97.2	100.4	104.9	104.6	105.1	111.7																
Price indexes:																								
Fixed 1987 weights																								
Chain-type annual weights																								
Benchmark-years weights																								
Implicit price deflator																								
Fixed investment:																								
Current dollars	109.1	121.1	109.6	113.6	116.1	119.1	121.2	128.1																
Quantity indexes:																								
Fixed 1987 weights	100.5	111.5	101.0	104.3	107.0	109.3	111.6	117.9																
Chain-type annual weights	98.4	107.5	98.6	101.9	103.8	105.9	107.3	113.2</																

Table 7.1.—Fixed-Weighted and Alternative Quantity and Price Indexes for Gross Domestic Product—Continued

[Index numbers, 1987=100]

	1992	1993	Seasonally adjusted						
			1992		1993				
			III	IV	I	II	III	IV	
Government purchases:									
Current dollars	128.4	131.4	129.2	129.8	129.3	131.4	132.1	132.6	
Quantity indexes:									
Fixed 1987 weights	107.2	106.5	107.8	107.4	105.6	106.8	106.8	106.9	
Chain-type annual weights	107.0	106.4	107.4	107.2	105.6	106.6	106.6	106.7	
Benchmark-years weights	106.9	106.2	107.3	107.1	105.4	106.5	106.5	106.5	
Price indexes:									
Fixed 1987 weights	120.6	124.3	121.0	121.7	123.2	124.0	124.8	125.0	
Chain-type annual weights	120.0	123.5	120.3	121.0	122.4	123.2	123.9	124.3	
Benchmark-years weights	120.2	123.7	120.5	121.3	122.6	123.5	124.2	124.6	
Implicit price deflator	119.7	123.3	119.9	120.8	122.4	123.1	123.7	124.0	
Federal:									
Current dollars	116.6	115.2	117.6	117.5	115.0	116.3	115.2	114.4	
Quantity indexes:									
Fixed 1987 weights	96.9	92.2	97.9	97.1	92.9	93.4	91.9	90.8	
Chain-type annual weights	96.6	92.3	97.3	96.8	92.9	93.4	91.9	90.9	
Benchmark-years weights	96.3	92.0	97.0	96.5	92.7	93.2	91.6	90.7	
Price indexes:									
Fixed 1987 weights	121.8	126.2	122.2	122.8	125.1	125.8	126.8	127.1	
Chain-type annual weights	120.7	124.8	121.0	121.5	123.6	124.3	125.4	125.9	
Benchmark-years weights	121.0	125.3	121.4	122.0	124.1	124.8	125.9	126.4	
Implicit price deflator	120.3	124.9	120.1	121.1	123.8	124.5	125.4	126.0	
National defense:									
Current dollars	107.4	104.0	108.4	108.1	104.4	105.3	103.4	102.8	
Quantity indexes:									
Fixed 1987 weights	89.4	83.1	90.5	89.5	84.2	84.4	82.2	81.5	
Chain-type annual weights	88.6	82.6	89.2	88.5	83.8	84.0	81.6	81.1	
Benchmark-years weights	88.7	82.8	89.3	88.6	83.9	84.1	81.8	81.2	
Price indexes:									
Fixed 1987 weights	122.3	127.2	122.8	123.5	125.9	126.8	127.9	128.0	
Chain-type annual weights	121.2	125.8	121.6	122.2	124.4	125.3	126.6	126.8	
Benchmark-years weights	121.2	125.8	121.6	122.2	124.5	125.4	126.6	126.9	
Implicit price deflator	120.1	125.1	119.8	120.8	123.9	124.8	125.7	126.1	
Nondefense:									
Current dollars	145.4	150.7	146.6	147.2	148.4	150.7	152.5	151.1	
Quantity indexes:									
Fixed 1987 weights	120.4	121.1	121.2	121.1	120.1	121.7	122.4	120.1	
Chain-type annual weights	122.1	122.9	123.0	122.9	121.8	123.5	124.4	122.0	
Benchmark-years weights	120.7	121.5	121.5	121.5	120.4	122.0	122.9	120.6	
Price indexes:									
Fixed 1987 weights	120.2	123.1	120.3	120.9	122.5	122.5	123.4	124.0	
Chain-type annual weights	119.1	122.3	119.2	119.7	121.6	121.8	122.5	123.5	
Benchmark-years weights	120.5	123.8	120.6	121.2	123.0	123.3	124.0	125.0	
Implicit price deflator	120.8	124.5	121.0	121.6	123.6	123.9	124.6	125.8	
State and local:									
Current dollars	137.5	143.8	138.2	139.2	140.4	143.2	145.2	146.6	
Quantity indexes:									
Fixed 1987 weights	115.2	117.6	115.4	115.4	115.5	117.1	118.4	119.3	
Chain-type annual weights	115.0	117.3	115.2	115.3	115.4	116.8	118.0	118.9	
Benchmark-years weights	115.1	117.3	115.3	115.3	115.4	116.9	118.1	118.9	
Price indexes:									
Fixed 1987 weights	119.6	122.8	120.0	120.9	121.8	122.7	123.2	123.4	
Chain-type annual weights	119.6	122.7	119.9	120.8	121.7	122.6	123.1	123.4	
Benchmark-years weights	119.5	122.6	119.9	120.7	121.6	122.5	123.0	123.3	
Implicit price deflator	119.4	122.3	119.7	120.6	121.5	122.3	122.7	122.9	

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

[Index numbers, 1987=100]

	1992	1993	Seasonally adjusted						
			1992		1993				
			III	IV	I	II	III	IV	
Gross domestic product:									
Current dollars	133.0	140.5	133.5	136.4	137.9	139.4	140.9	143.9	
Quantity indexes:									
Fixed 1987 weights	109.8	113.2	110.1	111.6	111.9	112.4	113.2	115.2	
Chain-type annual weights	109.5	112.5	109.8	111.3	111.4	111.9	112.5	114.3	
Benchmark-years weights	109.4	112.4	109.7	111.1	111.2	111.7	112.3	114.2	
Price indexes:									
Fixed 1987 weights	122.1	125.9	122.5	123.5	124.8	125.6	126.3	127.0	
Chain-type annual weights	121.5	125.0	121.8	122.6	123.8	124.7	125.3	126.0	
Benchmark-years weights	121.7	125.2	122.0	122.9	124.1	124.9	125.6	126.3	
Implicit price deflator	121.1	124.2	121.2	122.2	123.3	124.0	124.5	124.9	
Final sales of domestic product¹:									
Current dollars	133.6	141.0	134.0	137.0	138.0	139.9	141.5	144.4	
Quantity indexes:									
Fixed 1987 weights	110.3	113.5	110.5	112.1	111.9	112.7	113.7	115.6	
Chain-type annual weights	109.9	112.8	110.1	111.6	111.3	112.2	112.9	114.6	
Benchmark-years weights	109.9	112.7	110.0	111.5	111.2	112.1	112.8	114.5	
Price indexes:									
Fixed 1987 weights	122.2	126.0	122.6	123.6	124.9	125.7	126.4	127.1	
Chain-type annual weights	121.6	125.0	121.9	122.7	123.9	124.7	125.4	126.1	
Benchmark-years weights	121.7	125.3	122.1	122.9	124.2	125.0	125.6	126.4	
Implicit price deflator	121.1	124.2	121.3	122.2	123.3	124.1	124.5	124.9	
Gross domestic purchases²:									
Current dollars	129.6	137.6	130.2	133.1	134.7	136.5	138.1	140.9	
Quantity indexes:									
Fixed 1987 weights	107.2	111.3	107.6	109.1	109.7	110.6	111.6	113.5	
Chain-type annual weights	106.7	110.2	107.0	108.4	108.9	109.6	110.4	112.1	
Benchmark-years weights	106.7	110.3	107.1	108.5	108.9	109.7	110.5	112.2	
Price indexes:									
Fixed 1987 weights	122.0	125.5	122.5	123.4	124.4	125.3	125.9	126.6	
Chain-type annual weights	121.5	124.9	121.9	122.8	123.8	124.6	125.2	125.9	
Benchmark-years weights	121.5	124.9	121.9	122.8	123.8	124.6	125.2	125.9	
Implicit price deflator	120.9	123.6	121.0	122.1	122.8	123.5	123.8	124.1	
Final sales to domestic purchasers³:									
Current dollars	130.2	138.0	130.7	133.6	134.8	137.0	138.7	141.5	
Quantity indexes:									
Fixed 1987 weights	107.7	111.6	108.0	109.5	109.7	110.9	112.1	113.9	
Chain-type annual weights	107.1	110.5	107.4	108.7	108.8	109.9	110.8	112.4	
Benchmark-years weights	107.2	110.6	107.5	108.9	108.9	110.0	111.0	112.6	
Price indexes:									
Fixed 1987 weights	122.1	125.6	122.6	123.4	124.5	125.4	126.0	126.7	
Chain-type annual weights	121.6	124.9	122.0	122.8	123.8	124.7	125.2	125.9	
Benchmark-years weights	121.5	124.9	122.0	122.8	123.8	124.7	125.2	125.9	
Implicit price deflator	120.9	123.6	121.0	122.0	122.8	123.5	123.8	124.2	

1. Equals GDP less change in business inventories.
 2. Equals GDP less net exports of goods and services or equals the sum of personal consumption expenditures, gross private domestic investment, and government purchases.
 3. Equals gross domestic purchases less change in business inventories or equals the sum of personal consumption expenditures, gross private domestic fixed investment, and government purchases.
 NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

NOTE.—The quantity and price indexes in this table are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. The fixed-weighted measures use as weights the composition of output in 1987. For the alternative indexes, the chain-type indexes with annual weights use weights for the preceding and current years, and the indexes with benchmark-years weights use weights of 1959, 1963, 1967, 1972, 1977, 1982, and 1987 and the most recent year. Percent changes from preceding period for selected items in this table are shown in table 8.1.

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

[Index numbers, 1987=100]

	1992	1993	Seasonally adjusted						
			1992		1993				
			III	IV	I	II	III	IV	
Gross national product:									
Current dollars	133.0		133.5	136.3	137.8	139.2	140.9		
Quantity indexes:									
Fixed 1987 weights	109.9		110.2	111.5	111.8	112.3	113.2		
Chain-type annual weights	109.6		109.8	111.2	111.3	111.8	112.5		
Benchmark-years weights	109.5		109.7	111.0	111.2	111.7	112.4		
Price indexes:									
Fixed 1987 weights	122.1		122.5	123.4	124.7	125.6	126.2		
Chain-type annual weights	121.4		121.7	122.5	123.8	124.6	125.2		
Benchmark-years weights	121.6		122.0	122.8	124.0	124.9	125.5		
Implicit price deflator	121.1		121.2	122.2	123.3	124.0	124.4		
Less: Exports of goods and services and receipts of factor income:									
Current dollars	163.1		163.8	165.7	165.0	168.8	168.1		
Quantity index, fixed 1987 weights ..	145.7		145.6	147.2	146.3	148.9	149.0		
Plus: Command-basis exports of goods and services and receipts of factor income:									
Current dollars	176.0		176.2	179.9	178.9	181.3	179.5		
Quantity index, fixed 1987 weights ..	147.8		147.0	147.7	149.4	152.0	153.2		
Equals: Command-basis gross national product:									
Current dollars	133.0		133.5	136.3	137.8	139.2	140.9		
Quantity index, fixed 1987 weights ..	110.1		110.3	111.6	112.1	112.6	113.7		

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

Table 7.4.—Price Indexes for Personal Consumption Expenditures by Major Type of Product, Fixed 1987 Weights

[Index numbers, 1987=100]

Personal consumption expenditures	124.9	128.6	125.5	126.5	127.5	128.4	128.9	129.7
Durable goods	111.5	113.8	111.8	112.1	112.6	113.5	114.1	114.9
Motor vehicles and parts	112.2	115.8	112.7	113.3	113.9	115.3	116.6	117.5
Furniture and household equipment ..	104.0	104.3	103.8	104.2	103.9	104.2	104.3	105.0
Other	124.2	126.8	124.7	124.3	126.1	127.2	126.8	127.1
Nondurable goods	123.0	124.9	123.4	123.8	124.9	125.0	124.5	125.2
Food	122.0	124.4	122.2	122.7	123.5	124.2	124.3	125.5
Clothing and shoes	117.9	119.2	118.2	118.2	119.8	119.0	118.9	119.0
Gasoline and oil	123.3	122.1	124.8	124.7	126.3	123.1	118.8	120.2
Fuel oil and coal	116.5	115.9	118.5	117.3	116.2	117.4	116.5	113.7
Other	128.8	131.6	129.6	130.3	131.4	132.2	131.5	131.5
Services	129.5	134.6	130.1	131.6	132.8	134.2	135.2	136.2
Housing	124.1	127.8	124.4	125.4	126.5	127.6	128.1	128.9
Household operation	112.5	115.5	112.9	113.9	113.5	115.3	116.4	116.9
Electricity and gas	111.0	114.5	111.4	112.7	112.2	114.2	115.8	115.6
Other household operation	113.8	116.4	114.2	114.9	114.6	116.2	116.9	118.1
Transportation	128.3	135.5	127.8	131.9	134.4	134.9	136.0	136.8
Medical care	140.9	148.5	142.0	144.0	145.9	147.9	149.3	150.7
Other	132.2	137.1	133.2	134.4	135.4	136.6	137.6	138.8
Addenda:								
Price indexes for personal consumption expenditures:								
Chain-type annual weights	124.4	124.0	124.9	125.8	126.8	127.7	128.2	129.1
Benchmark-years weights	124.5	128.1	125.0	125.9	127.0	127.9	128.3	129.2

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

Table 7.6.—Price Indexes for Fixed Investment by Type, Fixed 1987 Weights

[Index numbers, 1987=100]

	1992	1993	Seasonally adjusted					
			1992		1993			
			III	IV	I	II	III	IV
Fixed investment	112.0	114.7	112.4	112.8	113.5	114.4	115.2	115.7
Nonresidential	111.4	113.3	111.7	112.0	112.4	113.1	113.6	114.0
Structures	114.6	117.8	114.8	115.6	116.3	117.4	118.4	119.3
Nonresidential buildings, including								
farm	113.7	117.2	114.0	114.8	115.6	116.5	117.8	118.8
Utilities	115.6	119.3	115.8	116.4	117.3	119.4	119.8	120.8
Mining exploration, shafts, and wells	123.5	123.3	122.9	123.1	122.9	123.6	123.3	123.2
Other structures	110.7	113.6	110.8	112.6	112.3	113.7	113.6	114.7
Producers' durable equipment	109.7	110.9	110.1	110.1	110.4	110.9	111.2	111.2
Information processing and related equipment	93.1	92.3	92.9	92.8	92.7	92.3	92.1	91.9
Computers and peripheral equipment ¹	59.6	53.0	58.3	57.0	55.7	53.6	52.2	50.6
Other	107.9	109.6	108.2	108.5	109.0	109.5	109.7	110.3
Industrial equipment	120.2	122.5	121.4	120.9	121.1	122.3	123.2	123.3
Transportation and related equipment	116.8	119.2	117.1	117.3	118.4	119.1	119.6	119.5
Other	117.1	119.1	117.7	118.0	118.2	119.1	119.4	119.6
Residential	113.4	117.8	113.8	114.8	115.8	117.2	118.5	119.5
Structures	113.6	118.1	114.0	115.0	116.1	117.5	118.8	119.9
Single family	113.4	118.3	113.9	115.2	116.2	117.3	119.2	120.5
Multifamily	111.3	115.6	111.5	112.5	113.5	114.6	116.4	117.7
Other structures	114.7	118.6	114.9	115.7	116.7	118.7	119.1	119.7
Producers' durable equipment	104.9	105.5	105.2	104.9	104.5	105.4	105.9	106.3
Addenda:								
Price indexes for fixed investment:								
Chain-type annual weights	111.0	112.9	111.2	111.5	112.0	112.7	113.3	113.7
Benchmark-years weights	110.3	112.3	110.6	110.9	111.4	112.1	112.7	113.1

1. Includes new computers and peripheral equipment only.

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

Table 7.9.—Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Factor Income, Fixed 1987 Weights

[Index numbers, 1987=100]

Exports of goods and services	113.7	115.4	113.9	114.3	114.7	115.5	115.7	115.8
Merchandise ¹	109.6	110.4	109.7	109.7	110.0	110.5	110.5	110.6
Durable	109.3	110.7	109.4	109.8	110.3	111.1	110.8	110.7
Nondurable	110.2	109.8	110.1	109.5	109.4	109.3	110.0	110.4
Services ¹	123.7	127.6	124.0	125.5	126.2	127.7	128.2	128.4
Receipts of factor income ²	122.5	.....	122.7	123.7	124.9	125.6	126.1	.....
Imports of goods and services	115.1	114.9	116.3	115.9	114.5	115.6	114.8	114.8
Merchandise ¹	112.1	112.0	113.1	113.1	111.6	112.7	111.8	111.9
Durable	112.8	114.3	113.3	113.5	113.3	114.1	114.3	115.4
Nondurable	110.7	108.0	112.7	112.4	108.6	110.3	107.3	105.8
Services ¹	128.9	128.0	130.4	128.3	127.5	128.2	128.3	127.9
Payments of factor income ³	125.0	.....	125.3	126.6	127.9	128.9	129.6	.....
Addenda:								
Price indexes for exports of goods and services:								
Chain-type annual weights	112.9	113.9	113.0	113.2	113.4	114.1	114.1	114.1
Benchmark-years weights	112.3	113.4	112.4	112.6	112.9	113.5	113.5	113.5
Price indexes for imports of goods and services:								
Chain-type annual weights	113.4	112.7	114.4	114.1	112.5	113.4	112.5	112.4
Benchmark-years weights	112.3	111.7	113.3	113.0	111.5	112.4	111.5	111.3

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.

2. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.

3. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

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

Table 7.10.—Price Indexes for Exports and Imports of Merchandise by End-Use Category, Fixed 1987 Weights

[Index numbers, 1987=100]

	1992	1993	Seasonally adjusted					
			1992		1993			
			III	IV	I	II	III	IV
Exports of merchandise	109.6	110.4	109.7	109.7	110.0	110.5	110.5	110.6
Foods, feeds, and beverages	114.5	116.2	112.6	111.7	113.1	113.1	118.2	120.1
Industrial supplies and materials	108.3	109.2	109.4	108.8	109.1	110.4	109.1	108.3
Durable goods	116.5	125.2	118.2	118.7	122.3	127.5	126.2	124.9
Nondurable goods	104.6	101.9	105.4	104.4	103.1	102.6	101.3	100.8
Capital goods, except automotive	105.8	105.9	105.7	105.8	105.8	106.0	105.7	105.9
Civilian aircraft, engines, and parts ...	122.1	125.6	122.4	123.5	124.6	125.4	125.1	126.8
Computers, peripherals, and parts	58.9	52.1	57.4	56.3	54.9	52.7	51.2	49.7
Other	116.5	117.9	116.7	117.0	117.1	117.9	118.1	118.4
Automotive vehicles, engines, and parts	112.3	113.2	112.3	113.0	113.3	113.3	113.1	113.3
Consumer goods, except automotive	118.0	119.8	117.8	118.8	119.6	119.7	119.7	120.1
Durable goods	114.5	114.9	113.8	115.0	115.4	114.9	114.8	114.8
Nondurable goods	120.9	124.0	121.4	122.1	123.3	123.9	124.1	124.7
Other	113.0	113.8	113.0	113.4	113.4	114.1	113.8	114.0
Durable goods	113.0	113.9	113.0	113.4	113.4	114.1	113.8	114.0
Nondurable goods	113.0	113.9	113.0	113.4	113.4	114.1	113.8	114.0
Imports of merchandise	112.1	112.0	113.1	113.1	111.6	112.7	111.8	111.9
Foods, feeds, and beverages	108.1	107.9	106.3	107.2	105.7	106.6	108.8	110.7
Industrial supplies and materials, except petroleum and products	114.2	114.3	114.6	114.4	114.8	115.0	113.4	113.9
Durable goods	115.3	117.0	116.2	114.7	117.6	117.4	115.5	117.4
Nondurable goods	113.1	111.4	113.0	114.0	111.9	112.4	111.1	110.2
Petroleum and products	100.8	91.4	107.7	104.0	95.5	99.1	88.5	82.1
Capital goods, except automotive	107.3	108.0	108.1	108.0	106.9	107.7	108.6	109.0
Civilian aircraft, engines, and parts ...	122.2	125.6	122.4	123.5	124.6	125.4	125.2	126.8
Computers, peripherals, and parts	61.4	55.6	60.6	59.0	57.8	56.3	55.0	53.4
Other	116.5	118.4	117.6	117.8	116.5	117.8	119.3	120.1
Automotive vehicles, engines, and parts	114.8	116.9	114.9	115.9	115.1	116.5	117.0	119.0
Consumer goods, except automotive	118.3	119.4	119.0	119.8	118.8	119.7	119.5	119.7
Durable goods	116.9	118.4	117.5	117.9	117.9	118.7	118.4	118.6
Nondurable goods	120.1	120.7	120.8	122.3	119.8	120.9	120.8	121.1
Other	114.7	116.0	115.0	115.8	114.8	115.8	116.0	117.3
Durable goods	114.7	115.9	115.0	115.8	114.8	115.8	116.0	117.3
Nondurable goods	114.7	115.9	115.0	115.8	114.8	115.8	116.0	117.3
Addenda:								
Exports of agricultural products ¹	111.5	113.3	110.3	109.8	111.1	110.5	115.0	116.6
Exports of nonagricultural products ...	109.4	110.0	109.6	109.7	109.8	110.5	109.9	109.8
Imports of nonpetroleum products	113.4	114.4	113.7	114.2	113.4	114.3	114.4	115.3

1. Includes parts of: exports of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable consumer goods, except automotive.

Table 7.11.—Price Indexes for Government Purchases by Type, Fixed 1987 Weights

[Index numbers, 1987=100]

	1992	1993	Seasonally adjusted					
			1992		1993			
			III	IV	I	II	III	IV
Government purchases	120.6	124.3	121.0	121.7	123.2	124.0	124.8	125.0
Federal	121.8	126.2	122.2	122.8	125.1	125.8	126.8	127.1
National defense	122.3	127.2	122.8	123.5	125.9	126.8	127.9	128.0
Durable goods	113.7	117.6	113.6	115.3	117.1	117.9	117.9	117.6
Nondurable goods	115.6	113.1	118.5	117.8	113.0	115.9	112.6	110.8
Services	127.1	132.9	127.8	128.0	131.2	132.1	134.0	134.4
Compensation of employees	134.6	143.0	135.4	135.1	140.6	141.7	144.7	145.1
Military	136.6	143.6	137.6	136.6	142.3	143.3	143.9	145.0
Civilian	130.6	141.8	130.8	132.0	137.1	138.3	146.5	145.2
Other services	116.4	118.6	117.1	117.8	117.8	118.5	118.8	119.2
Structures	114.0	117.7	113.2	116.2	117.2	117.4	117.3	118.8
Nondefense	120.2	123.1	120.3	120.9	122.5	122.5	123.4	124.0
Durable goods	101.2	93.3	101.7	96.9	94.0	94.0	94.1	91.2
Nondurable goods .....	.....	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change .....	.....	.....	.....	.....	.....	.....	.....	.....
Other nondurables	107.9	105.8	108.4	106.0	106.0	106.3	106.0	104.9
Services	124.5	129.1	124.5	125.5	128.0	128.3	129.3	130.7
Compensation of employees	129.3	136.5	129.4	130.6	135.2	135.7	136.4	138.5
Other services	117.9	118.8	117.8	118.4	118.1	118.1	119.3	119.7
Structures	113.7	116.5	113.9	114.8	115.1	116.2	116.8	117.7
State and local	119.6	122.8	120.0	120.9	121.8	122.7	123.2	123.4
Durable goods	113.2	115.4	113.5	113.6	114.5	115.4	115.8	115.6
Nondurable goods	115.4	116.1	116.6	114.9	116.2	117.9	115.6	114.4
Services	122.6	126.0	122.9	124.0	125.0	125.7	126.6	126.8
Compensation of employees	127.5	132.1	127.9	129.2	130.6	131.6	132.7	133.5
Other services	69.3	59.5	68.5	67.0	63.9	60.3	60.1	53.7
Structures	109.5	113.1	109.9	111.6	111.5	113.0	113.3	114.5
Addenda:								
Price indexes for government purchases:								
Chain-type annual weights	120.0	123.5	120.3	121.0	122.4	123.2	123.9	124.3
Benchmark-years weights	120.2	123.7	120.5	121.3	122.6	123.5	124.2	124.6
Price indexes for Federal national defense purchases:								
Chain-type annual weights	121.2	125.8	121.6	122.2	124.4	125.3	126.6	126.8
Benchmark-years weights	121.2	125.8	121.6	122.2	124.5	125.4	126.6	126.9
Price indexes for Federal nondefense purchases:								
Chain-type annual weights	119.1	122.3	119.2	119.7	121.6	121.8	122.5	123.5
Benchmark-years weights	120.5	123.8	120.6	121.2	123.0	123.3	124.0	125.0
Price indexes for State and local purchases:								
Chain-type annual weights	119.6	122.7	119.9	120.8	121.7	122.6	123.1	123.4
Benchmark-years weights	119.5	122.6	119.9	120.7	121.6	122.5	123.0	123.3

Table 7.12.—Price Indexes for National Defense Purchases, Fixed 1987 Weights

[Index numbers, 1987=100]

	1992	1993	Seasonally adjusted					
			1992		1993			
			III	IV	I	II	III	IV
National defense purchases ...	122.3	127.2	122.8	123.5	125.9	126.8	127.9	128.0
Durable goods	113.7	117.6	113.6	115.3	117.1	117.9	117.9	117.6
Military equipment	114.4	118.8	114.4	116.2	118.2	119.1	119.0	118.7
Aircraft	118.4	125.7	118.5	121.8	124.8	125.3	127.0	125.7
Missiles	98.6	98.3	98.4	97.4	99.1	99.9	96.8	97.6
Ships	118.4	121.7	118.3	119.2	120.7	121.4	122.7	122.1
Vehicles	120.9	128.0	121.0	124.1	126.0	130.8	126.9	128.2
Electronic equipment	109.2	109.7	109.5	109.6	109.7	109.6	109.6	110.0
Other	116.6	118.1	116.5	117.9	118.2	118.2	117.9	118.1
Other durable goods	106.5	106.1	106.3	106.3	106.3	106.2	105.8	106.0
Nondurable goods	115.6	113.1	118.5	117.8	113.0	115.9	112.6	110.8
Petroleum products	119.7	112.5	130.1	124.2	111.1	119.7	110.8	108.3
Ammunition	108.5	111.2	106.7	111.5	111.3	111.1	112.6	109.6
Other nondurable goods	117.9	115.4	117.0	116.8	116.7	116.2	114.3	114.5
Services	127.1	132.9	127.8	128.0	131.2	132.1	134.0	134.4
Compensation of employees	134.6	143.0	135.4	135.1	140.6	141.7	144.7	145.1
Military	136.6	143.6	137.6	136.6	142.3	143.3	143.9	145.0
Civilian	130.6	141.8	130.8	132.0	137.1	138.3	146.5	145.2
Other services	116.4	118.6	117.1	117.8	117.8	118.5	118.8	119.2
Contractual research and development	111.9	113.4	112.3	113.5	113.8	113.6	113.2	113.2
Installation support ¹	113.5	115.7	114.5	114.5	113.8	115.4	116.8	116.9
Weapons support ²	120.5	124.3	121.1	122.1	123.1	124.0	124.4	125.7
Personnel support ³	134.7	135.9	136.6	136.8	134.9	136.4	136.0	136.4
Transportation of material	104.6	105.1	104.1	104.5	104.9	104.8	105.8	104.7
Travel of persons	110.6	116.4	108.5	111.3	115.6	115.6	116.2	118.1
Other .....	.....	.....	.....	.....	.....	.....	.....	.....
Structures	114.0	117.7	113.2	116.2	117.2	117.4	117.3	118.8
Military facilities	106.1	108.3	104.4	107.5	108.1	108.0	107.7	109.4
Other	128.6	135.0	129.4	132.2	133.9	134.8	135.0	136.0
Addenda:								
Price indexes for national defense purchases:								
Chain-type annual weights	121.2	125.8	121.6	122.2	124.4	125.3	126.6	126.8
Benchmark-years weights	121.2	125.8	121.6	122.2	124.5	125.4	126.6	126.9

1. Includes utilities, communications, rental payments, maintenance and repair, and payments to contractors to operate installations.

2. Includes depot maintenance and contractual services for weapons systems, other than research and development.

3. Includes compensation of foreign personnel, consulting, training, and education.

Table 7.13.—Implicit Price Deflators for the Relation of Gross Domestic Product, Gross National Product, Net National Product, and National Income

[Index numbers, 1987=100]

Gross domestic product	121.1	124.2	121.2	122.2	123.3	124.0	124.5	124.9
Plus: Receipts of factor income from the rest of the world ¹	122.5	.....	122.7	123.7	124.9	125.6	126.1	.....
Less: Payments of factor income to the rest of the world ²	124.8	.....	125.1	126.3	127.7	128.4	129.2	.....
Equals: Gross national product	121.1	.....	121.2	122.2	123.3	124.0	124.4	.....
Less: Consumption of fixed capital	110.6	112.1	111.0	111.0	111.5	111.9	112.5	112.6
Equals: Net national product	122.5	.....	122.7	123.6	124.8	125.5	126.0	.....
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises	131.3	132.1	132.9	131.0	127.7	132.1	135.1	133.5
Statistical discrepancy	119.8	.....	119.9	120.9	121.8	122.5	122.9	.....
Equals: National income	121.6	.....	121.7	122.9	124.5	124.9	125.1	.....
Addenda:								
Net domestic product	122.5	125.8	122.7	123.7	124.9	125.6	126.1	126.4
Domestic income	121.7	.....	121.7	123.0	124.6	125.0	125.2	.....

1. Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.

2. Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

Table 7.14.—Implicit Price Deflators for Gross Domestic Product by Sector

[Index numbers, 1987=100]

	1992	1993	Seasonally adjusted					
			1992		1993			
			III	IV	I	II	III	IV
Gross domestic product	121.1	124.2	121.2	122.2	123.3	124.0	124.5	124.9
Business	119.8	122.6	119.9	120.9	121.8	122.5	122.9	123.2
Nonfarm	120.1	122.8	120.2	121.2	122.1	122.8	123.1	123.3
Nonfarm less housing	119.5	122.3	118.9	120.8	121.6	122.3	122.7	122.8
Housing	125.5	127.3	132.5	124.5	126.9	126.8	127.4	128.0
Farm	106.1	110.7	104.3	104.9	107.1	109.3	108.3	117.8
Statistical discrepancy	119.8	122.6	119.9	120.9	121.8	122.5	122.9	123.2
Households and institutions	127.7	132.0	128.2	129.8	131.3	131.3	131.9	133.3
Private households	115.7	119.4	116.4	117.4	117.9	118.7	120.0	121.1
Nonprofit institutions	128.2	132.5	128.7	130.4	131.9	131.9	132.4	133.8
General government	129.0	134.4	129.4	130.3	132.8	133.8	135.1	136.0
Federal	132.8	140.6	133.3	133.5	138.6	139.5	141.8	142.7
State and local	127.4	131.9	127.7	129.0	130.4	131.4	132.5	133.3
Addendum:								
Gross domestic business product less housing	119.3	.....	.....	.....	.....	.....	.....	.....

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

[Dollars]

Current-dollar cost and profit per unit of constant-dollar gross domestic product¹ ..	1.149	.....	1.149	1.154	1.162	1.164	1.164	.....
Consumption of fixed capital .....	.125	.....	.129	.122	.124	.123	.124	.....
Net domestic product	1.024	.....	1.021	1.032	1.037	1.041	1.039	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies .....	.116	.....	.116	.116	.116	.118	.118	.....
Domestic income .....	.908	.....	.905	.916	.921	.923	.922	.....
Compensation of employees .....	.762	.....	.762	.761	.772	.770	.769	.....
Corporate profits with inventory valuation and capital consumption adjustments .....	.099	.....	.096	.109	.102	.108	.108	.....
Profits tax liability .....	.035	.....	.034	.037	.037	.040	.038	.....
Profits after tax with inventory valuation and capital consumption adjustments .....	.064	.....	.062	.072	.065	.068	.070	.....
Net interest .....	.048	.....	.047	.046	.047	.046	.045	.....

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

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

[Percent]

	1992	1993	Seasonally adjusted at annual rates						
			1992		1993				
			III	IV	I	II	III	IV	
Nondefense:									
Current dollars	9.4	3.7	5.8	1.8	3.6	6.2	4.9	-3.6	
Quantity indexes:									
Fixed 1987 weights	6.2	.5	4.4	-4	-3.2	5.5	2.5	-7.5	
Chain-type annual weights	6.2	.7	4.5	-1	-3.5	5.5	2.9	-7.4	
Benchmark-years weights	6.2	.7	4.6	-1	-3.5	5.5	2.9	-7.4	
Price indexes:									
Fixed 1987 weights	3.1	2.5	1.2	1.9	5.7	0	2.9	2.0	
Chain-type annual weights	3.1	2.7	.9	1.9	6.3	.8	2.3	3.3	
Benchmark-years weights	3.1	2.8	1.1	1.9	6.3	.8	2.3	3.3	
State and local:									
Current dollars	4.5	4.6	3.0	3.1	3.3	8.3	5.8	3.8	
Quantity indexes:									
Fixed 1987 weights	2.2	2.0	1.2	0	.3	5.6	4.5	3.1	
Chain-type annual weights	2.1	2.0	1.2	.1	.4	5.2	4.2	2.8	
Benchmark-years weights	2.1	2.0	1.2	.1	.4	5.2	4.2	2.8	
Price indexes:									
Fixed 1987 weights	2.5	2.6	1.7	2.9	3.0	2.9	1.8	.7	
Chain-type annual weights	2.4	2.6	1.8	2.9	2.9	3.0	1.6	.9	
Benchmark-years weights	2.4	2.6	1.8	2.9	2.9	3.0	1.6	.9	
Addenda:									
Final sales of domestic product:									
Current dollars	5.2	5.5	4.9	9.1	2.9	5.7	4.8	8.5	
Quantity indexes:									
Fixed 1987 weights	2.3	2.9	3.7	5.8	-8	3.2	3.4	6.9	
Chain-type annual weights	2.0	2.6	3.4	5.6	-1.1	3.0	2.7	6.2	
Benchmark-years weights	2.1	2.5	3.4	5.5	-1.1	3.0	2.7	6.2	
Price indexes:									
Fixed 1987 weights	3.3	3.1	2.5	3.2	4.3	2.8	2.1	2.3	
Chain-type annual weights	3.1	2.8	2.0	2.7	4.1	2.7	2.1	2.3	
Benchmark-years weights	3.2	2.9	2.3	2.8	4.1	2.7	2.1	2.3	
Gross domestic purchases:									
Current dollars	5.7	6.2	4.9	9.1	5.0	5.4	4.8	8.4	
Quantity indexes:									
Fixed 1987 weights	2.9	3.9	3.8	5.4	2.5	3.1	3.7	7.2	
Chain-type annual weights	2.5	3.3	3.0	5.1	1.7	2.7	3.0	6.4	
Benchmark-years weights	2.7	3.4	3.3	5.1	1.7	2.7	3.0	6.4	
Price indexes:									
Fixed 1987 weights	3.3	2.9	3.0	2.8	3.5	2.9	1.8	2.2	
Chain-type annual weights	3.1	2.8	2.7	2.7	3.4	2.8	1.7	2.3	
Benchmark-years weights	3.2	2.8	2.8	2.7	3.4	2.8	1.7	2.3	
Final sales to domestic purchasers:									
Current dollars	5.4	6.0	5.2	9.0	3.5	6.8	5.2	8.1	
Quantity indexes:									
Fixed 1987 weights	2.5	3.7	4.0	5.5	.8	4.4	4.2	6.7	
Chain-type annual weights	2.2	3.2	3.4	5.2	.3	4.0	3.5	5.9	
Benchmark-years weights	2.4	3.2	3.6	5.2	.3	4.0	3.5	5.9	
Price indexes:									
Fixed 1987 weights	3.3	2.9	3.0	2.8	3.5	2.9	1.8	2.2	
Chain-type annual weights	3.1	2.8	2.7	2.7	3.3	2.8	1.7	2.2	
Benchmark-years weights	3.2	2.8	2.8	2.7	3.3	2.8	1.7	2.2	
Gross national product:									
Current dollars	5.4	.....	4.8	8.5	4.6	4.2	4.8	.....
Quantity indexes:									
Fixed 1987 weights	2.5	.....	3.6	5.0	1.0	1.9	3.3	.....
Chain-type annual weights	2.2	.....	3.2	4.9	.6	1.7	2.7	.....
Benchmark-years weights	2.3	.....	3.3	4.8	.6	1.7	2.7	.....
Price indexes:									
Fixed 1987 weights	3.3	.....	2.5	3.1	4.3	2.8	2.1	.....
Chain-type annual weights	3.1	.....	2.0	2.7	4.1	2.7	2.1	.....
Benchmark-years weights	3.2	.....	2.2	2.8	4.1	2.7	2.1	.....
Command-basis gross national product:									
Quantity index, fixed 1987 weights ...	2.7	.....	3.6	4.7	1.9	1.9	3.7	.....
Disposable personal income:									
Current dollars	6.4	4.6	3.4	15.1	-5.1	8.5	2.7	8.0	
1987 dollars	2.9	1.9	1.9	10.6	-7.8	5.8	1.6	5.8	

Table 8.2.—Selected Per Capita Product and Income Series in Current and Constant Dollars and Population of the United States

[Dollars]

	1992	1993	Seasonally adjusted at annual rates						
			1992		1993				
			III	IV	I	II	III	IV	
Current dollars:									
Gross domestic product	23,637	24,702	23,685	24,143	24,346	24,538	24,732	25,189	
Gross national product	23,665	.....	23,716	24,134	24,347	24,536	24,756	.....
Personal income	20,139	20,867	20,090	20,767	20,430	20,837	20,930	21,266	
Disposable personal income	17,615	18,228	17,577	18,153	17,876	18,196	18,265	18,571	
Personal consumption expenditures ...	16,205	17,006	16,249	16,589	16,704	16,907	17,088	17,323	
Durable goods	1,947	2,083	1,958	2,013	2,004	2,062	2,095	2,170	
Nondurable goods	5,092	5,231	5,104	5,190	5,192	5,215	5,229	5,289	
Services	9,166	9,692	9,187	9,385	9,508	9,631	9,763	9,865	
Constant (1987) dollars:									
Gross domestic product	19,518	19,894	19,537	19,754	19,744	19,786	19,869	20,175	
Gross national product	19,548	.....	19,569	19,755	19,754	19,793	19,898	.....
Disposable personal income	14,219	14,334	14,169	14,490	14,163	14,326	14,341	14,504	
Personal consumption expenditures ...	13,081	13,373	13,098	13,241	13,234	13,312	13,416	13,529	
Durable goods	1,787	1,898	1,794	1,845	1,835	1,878	1,907	1,971	
Nondurable goods	4,161	4,216	4,154	4,216	4,184	4,200	4,226	4,252	
Services	7,133	7,260	7,149	7,179	7,216	7,234	7,283	7,307	
Population (mid-period, thousands)	255,472	258,254	255,836	256,569	257,197	257,872	258,612	259,334	

NOTE.—Except for disposable personal income, the quantity and price indexes in this table are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. The fixed-weighted measures use as weights the composition of output in 1987. For the alternative indexes, the chain-type indexes with annual weights use weights for the preceding and current years, and the indexes with benchmark-years weights use weights of 1959, 1963, 1967, 1972, 1977, 1982, and 1987 and the most recent year.

Table 8.3.—Auto Output

[Billions of dollars]

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
Auto output	133.2	141.8	133.0	136.4	142.8	145.9	134.6	144.0
Final sales	133.5	137.3	132.4	137.2	131.4	140.8	137.0	140.0
Personal consumption expenditures ..	126.7	134.2	125.4	130.9	127.7	133.6	135.4	140.2
Producers' durable equipment	37.6	38.9	36.9	37.1	36.9	42.2	38.9	37.4
Net purchases of used autos	39.5	43.0	39.5	40.6	40.9	43.3	45.2	42.4
New autos	87.3	91.3	85.8	90.3	86.8	90.3	90.2	97.9
Net purchases of used autos	24.6	27.9	24.9	25.6	24.9	30.4	28.5	27.8
Net exports	-32.8	-37.7	-32.1	-32.6	-35.3	-37.0	-39.3	-39.2
Exports	14.3	14.5	15.2	15.9	14.5	14.9	13.2	15.4
Imports	47.0	52.2	47.4	48.4	49.8	51.8	52.5	54.7
Government purchases	2.0	1.9	2.2	1.8	2.1	2.0	2.0	1.6
Change in business inventories of new and used autos	-3	4.5	.6	-8	11.4	5.0	-2.4	4.0
New .....	.3	3.0	1.0	-7	12.0	1.6	-3.4	1.9
Used	-6	1.5	-4	-1	-7	3.5	1.0	2.1
Addenda:								
Domestic output of new autos ¹	104.1	110.6	103.1	108.0	114.6	111.9	99.3	116.8
Sales of imported new autos ²	60.1	64.0	60.1	60.5	59.6	65.5	69.6	61.5

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

Table 8.4.—Auto Output in Constant Dollars

[Billions of 1987 dollars]

	1992	1993	Seasonally adjusted at annual rates					
			1992		1993			
			III	IV	I	II	III	IV
Auto output	117.4	120.5	116.8	120.1	122.5	123.4	113.5	122.7
Final sales	117.8	117.5	116.2	119.6	114.0	121.2	116.3	118.3
Personal consumption expenditures ..	113.9	115.4	112.0	115.8	112.2	115.5	115.4	118.5
Producers' durable equipment	32.8	34.5	32.3	32.7	32.6	37.5	34.6	33.2
Net purchases of used autos	36.0	35.9	35.7	35.9	35.7	36.6	37.2	34.2
New autos	77.9	79.5	76.3	79.9	76.5	78.9	78.2	84.3
Net purchases of used autos	22.7	23.7	22.6	22.8	21.9	26.0	23.9	22.9
Net exports	-30.5	-34.1	-30.0	-30.4	-32.6	-33.5	-35.4	-34.7
Exports	12.7	12.7	13.5	14.1	12.8	13.1	11.6	13.6
Imports	43.3	46.8	43.5	44.5	45.5	46.6	47.0	48.3
Government purchases	1.7	1.6	1.9	1.5	1.8	1.7	1.7	1.3
Change in business inventories of new and used autos	-4	3.1	.6	.5	8.5	2.2	-2.9	4.4
New .....	.1	1.9	1.0	.6	9.1	-7	-3.7	2.7
Used	-6	1.2	-4	-1	-6	3.0	.8	1.7
Addenda:								
Domestic output of new autos ¹	92.8	96.2	91.8	96.8	99.9	96.5	85.8	102.5
Sales of imported new autos ²	53.6	55.8	53.5	53.6	52.5	57.3	60.4	52.9

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

Table 8.5.—Truck Output

[Billions of dollars]

	1992	1993	1994	1995	1996	1997	1998	1999
Truck output¹	83.3	101.4	81.4	93.7	100.0	97.0	98.0	110.5
Final sales	82.2	101.9	82.3	92.0	92.4	102.0	99.9	113.3
Personal consumption expenditures ..	43.3	52.5	44.2	47.8	49.7	52.0	50.0	58.4
Producers' durable equipment	37.1	48.9	37.8	41.1	45.3	48.2	48.6	53.5
Net exports	-5.1	-5.4	-4.8	-4.6	-6.7	-6.4	-4.8	-3.6
Exports	5.6	5.8	5.4	6.0	5.2	5.7	5.4	6.9
Imports	10.7	11.2	10.2	10.7	11.9	12.1	10.2	10.5
Government purchases	6.9	5.8	5.1	7.7	4.1	8.2	6.0	4.9
Change in business inventories	1.2	-5	-9	1.7	7.7	-5.0	-1.9	-2.8

1. Includes new trucks only.

Table 8.6.—Truck Output in Constant Dollars

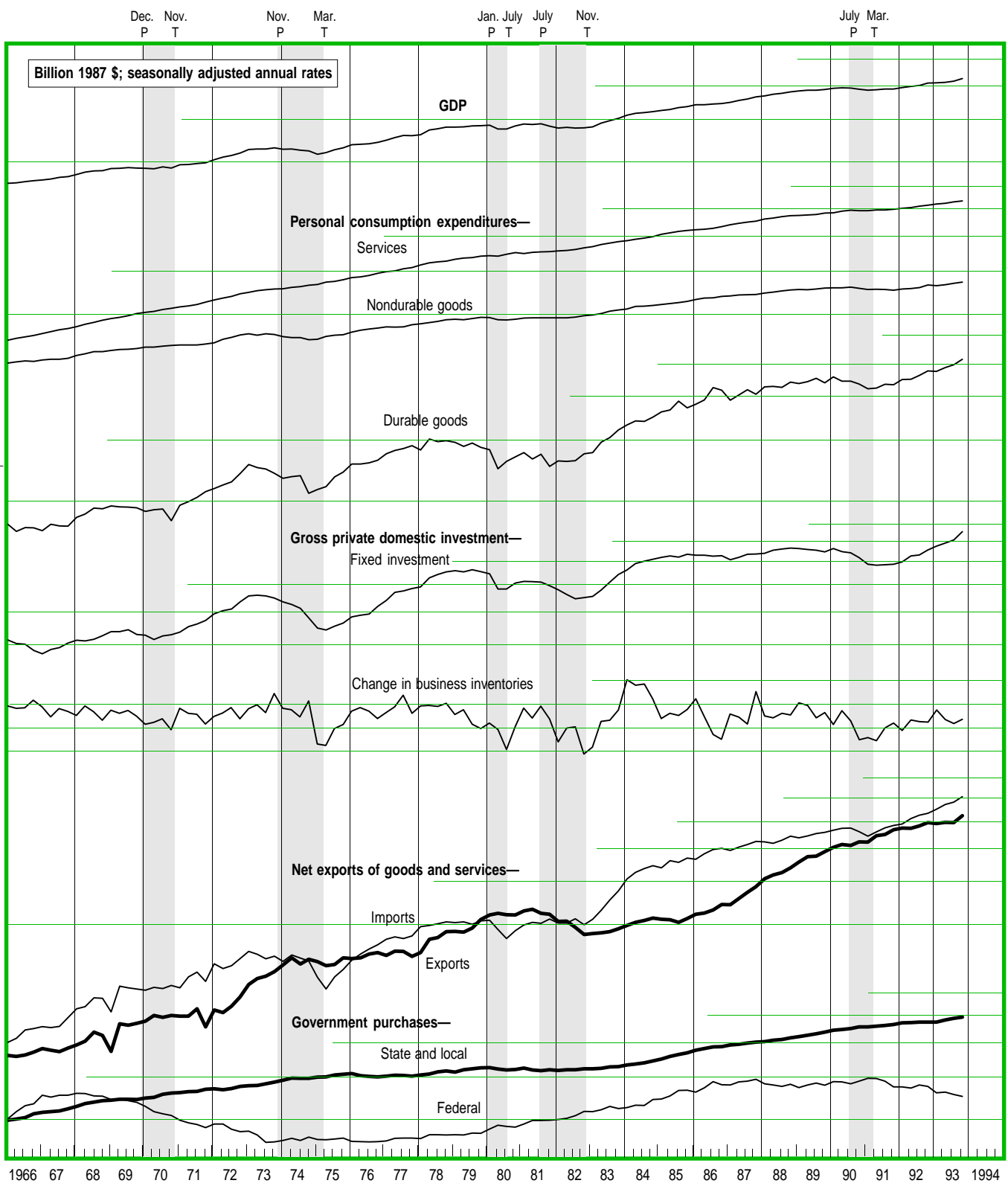
[Billions of 1987 dollars]

	1992	1993	1994	1995	1996	1997	1998	1999
Truck output¹	71.4	83.5	69.3	79.5	83.7	80.2	79.9	90.2
Final sales	70.4	83.9	70.1	78.1	77.3	84.2	81.4	92.5
Personal consumption expenditures ..	37.1	43.4	37.6	40.7	42.0	43.3	40.9	47.5
Producers' durable equipment	31.8	40.1	32.2	34.8	37.6	39.6	39.5	43.8
Net exports	-4.4	-4.5	-4.1	-3.9	-5.7	-5.4	-4.0	-2.9
Exports	4.8	4.8	4.6	5.1	4.4	4.6	4.4	5.7
Imports	9.1	9.2	8.6	9.1	10.1	10.0	8.4	8.5
Government purchases	5.9	4.8	4.4	6.6	3.4	6.7	4.9	4.0
Change in business inventories	1.0	-4	-8	1.4	6.3	-4.1	-1.5	-2.3

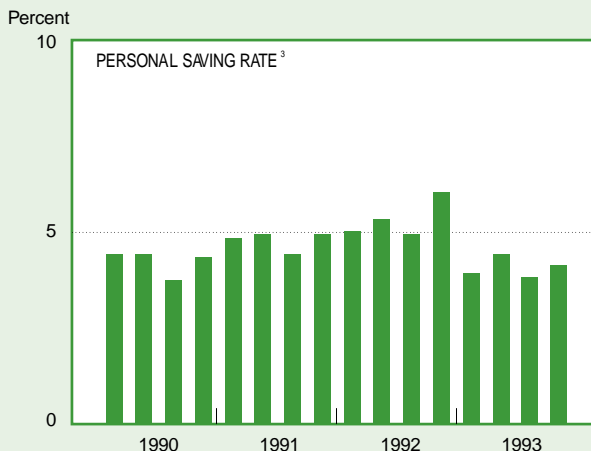
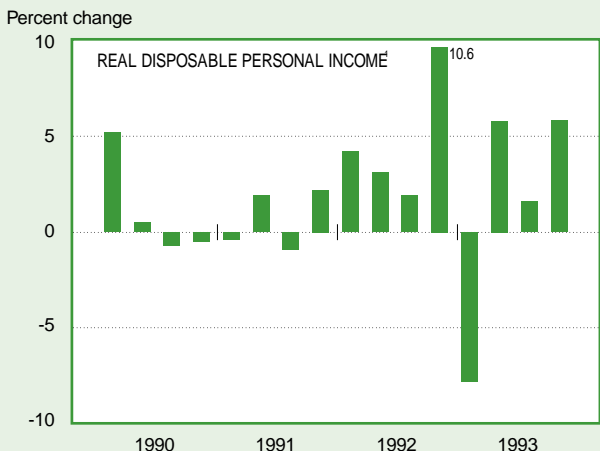
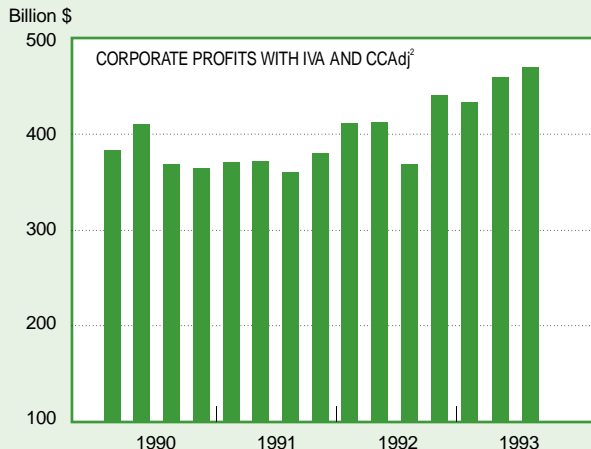
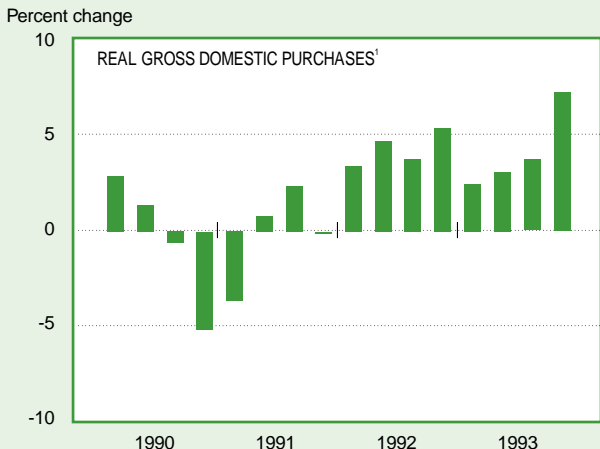
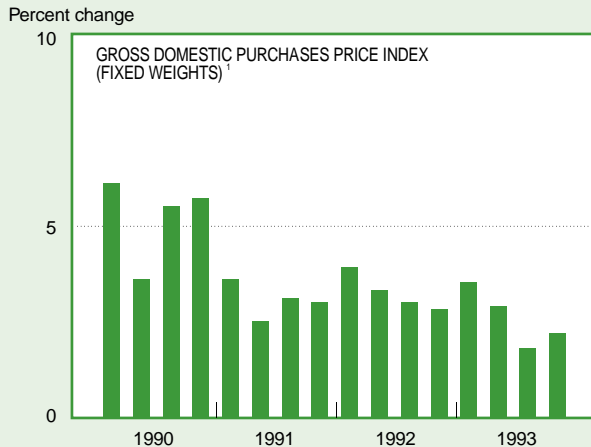
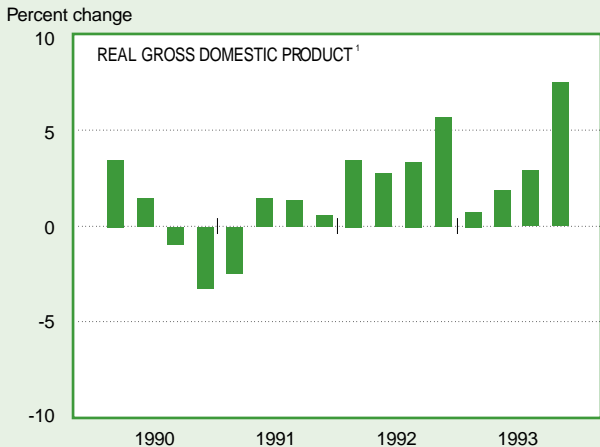
1. Includes new trucks only.

NIPA Charts

REAL GDP AND ITS COMPONENTS: TRENDS AND CYCLES



SELECTED SERIES: RECENT QUARTERS



1. Percent change at annual rate from preceding quarter; based on seasonally adjusted estimates.
 2. Seasonally adjusted annual rate; IVA is inventory valuation adjustment, and CCAj is capital consumption adjustment.
 3. Personal saving as percentage of disposable personal income; based on seasonally adjusted estimates.

Reconciliation and Other Special Tables

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

[Percent change from preceding period]

	1991	1992	1993	Seasonally adjusted at annual rates			
				1993			
				I	II	III ^r	IV ^p
BEA-derived compensation per hour of all persons in the nonfarm business sector (less housing)	5.1	5.1	3.6	3.0	1.7	3.7	2.8
<i>Less:</i> Contribution of supplements to wages and salaries per hour .....	.5	.4	.3	−.4	1.2	.6	.5
<i>Plus:</i> Contribution of wages and salaries per hour of persons in housing and in nonprofit institutions	0	.1	0	.1	−.1	0	.1
<i>Less:</i> Contribution of wages and salaries per hour of persons in government enterprises, unpaid family workers, and self-employed .....	.2	0	0	−.1	0	−.2	−.1
<i>Equals:</i> BEA-derived wages and salaries per hour of all employees in the private nonfarm sector	4.3	4.8	3.3	3.7	.4	3.2	2.6
<i>Less:</i> Contribution of wages and salaries per hour of nonproduction workers in manufacturing	−.1	.1	−.1	−.2	−.1	−.2	−.2
<i>Less:</i> Other differences ¹	1.6	2.3	1.1	1.0	−1.4	1.7	−.5
<i>Equals:</i> BLS average hourly earnings of production or nonsupervisory workers on private nonfarm payrolls	2.8	2.4	2.4	2.9	1.9	1.7	3.2
Addendum:							
BLS estimates of compensation per hour in the nonfarm business sector ²	5.0	5.1	3.6	2.9	1.9	3.7	2.9

^r Revised.

^p Preliminary.

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

2. These estimates differ from the BEA-derived estimates (first line) because the BLS estimates include compensation and hours of tenant-occupied housing. BEA estimates for the fourth quarter of 1993 also include statistical revisions not yet incorporated in the BLS estimates.

NOTE.—The table incorporates revised BLS estimates released in February 1994.
BLS Bureau of Labor Statistics

A Look at How BEA Presents the NIPA's

THIS GUIDE IS designed to assist users in locating national income and product accounts (NIPA) estimates and to explain some of the conventions used in their presentation. The system of presentation has evolved over a number of years and has been shaped by many factors—for example, the frequency of the series (annual, quarterly, or monthly) and the extent of historical coverage. The system is best explained by beginning with a brief description of BEA's release schedule for the estimates.

Release schedule

Quarterly estimates of gross domestic product (GDP) are released on the following schedule: "Advance" estimates are released near the end of the first month after the end of a quarter; as more detailed and more comprehensive data become available, "preliminary" and "final" estimates are released near the end of the second and third months, respectively. Quarterly estimates of gross national product, national income, corporate profits, and net interest lag the GDP estimates by 1 month: The first estimates of these items are released with the preliminary GDP estimates, and the revised estimates are released with the final GDP estimates. (The fourth-quarter estimates of these items lag by an additional month.) Monthly estimates of personal income and outlays are released near the end of the month following the reference month; estimates for the most recent 2–4 months are revised at that time.

Ordinarily, annual revisions are carried out each July and cover the months and quarters of the most recent calendar year and the 2 preceding years. (For example, the July 1994 revision will cover 1991, 1992, and 1993.) These revisions are timed to incorporate newly available major annual source data. Comprehensive revisions are carried out at about 5-year intervals. Definitional or classificational changes made to improve the NIPA's as a tool of economic analysis are usually introduced at the time of comprehensive revisions, the most recent of which was released in December 1991.

Presentation of NIPA estimates

Organization of the NIPA tables.—The NIPA tables are grouped into nine categories:

1. National Product and Income
2. Personal Income and Outlays
3. Government Receipts and Expenditures
4. Foreign Transactions
5. Saving and Investment
6. Income, Employment, and Product by Industry
7. Quantity and Price Indexes
8. Supplementary Tables
9. Seasonally Unadjusted Estimates

In the "Supplementary Tables" category, the first table shows percentage changes in the major NIPA aggregates. Other tables cover the following: Selected per capita series; auto, truck, farm sector, and housing sector output; detail on several components of gross national income (consumption of fixed capital, capital consumption adjustment, business transfer payments, supplements to wages and salaries, rental income of persons, dividends, and interest); imputations; and reconciliations of several NIPA measures with the source data (for example, tax return tabulations) from which they are derived or to which they are closely related.

The table numbers have two parts. The first part indicates the category number, and the second part indicates the table number within that category. A letter suffix is used to represent major discontinuities in coverage—for example, the edition of the Standard Industrial Classification (SIC) underlying the estimates.

From time to time, changes in the coverage or in the quality of the statistics result in discontinuities in NIPA time series. For example, beginning with 1960, the estimates cover the 50 States and the District of Columbia; before 1960, Alaska and Hawaii were partly omitted. While it is not possible to identify all discontinuities, major discontinuities are highlighted. In addition to the use of letter suffixes to indicate major discontinuities in coverage, other types of discontinuities are referenced in the footnotes; see, for example, those for tables 2.2 through 2.7 and tables 4.1 through 4.4.

The full set of NIPA tables, which consists of 132 tables and about 5,100 line items, contains annual, quarterly, and monthly estimates. Annual estimates are based on source data that are typically not available on a quarterly or monthly basis. Many of the tables with only annual estimates show detailed breakdowns

Alternative Media

Within minutes of their official release, BEA makes the NIPA estimates available electronically through the Economic Bulletin Board maintained by the U.S. Department of Commerce's Office of Business Analysis (OBA). In addition, BEA provides annual and quarterly NIPA estimates to the National Trade Data Bank and the National Economic, Social, and Environmental Data Bank, which are published by OBA on CD-ROM. For information, call OBA at (202) 482-1986.

BEA also prepares recorded telephone messages summarizing key estimates immediately after their release: For gross domestic product, call (202) 606-5306; for personal income and outlays, call (202) 606-5303.

NIPA estimates are available on computer tape and on diskettes. For a list of NIPA information products, write the National Income and Wealth Division, BE-54, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or call (202) 606-9700.

of components; for example, tables 5.6 and 5.7 show purchases of structures by type (in current and constant dollars, respectively).

An index is available to help users locate NIPA series and topics covered by the NIPAs. For each series or topic, the index identifies the NIPA table (or tables) containing the item. Commonly used terms that differ from the NIPA wording are cross-referenced to the appropriate NIPA item. This index appeared most recently in the August 1993 SURVEY.

Publication of the NIPA tables.—The “National Income and Product Accounts” section of the SURVEY is the primary vehicle for the publication of the NIPAs. Except for years in which comprehensive revisions are released, a full set of NIPA tables is published in the SURVEY at the time of the annual revision, usually in July. In other months, the SURVEY contains a set of “Selected NIPA Tables,” which presents the quarterly estimates that are released each month (and the corresponding annual estimates). The selected set comprises 53 tables from the first eight NIPA categories. (Seasonally unadjusted estimates are compiled only once a year and thus are not included in the selected set of tables.) For users’ convenience in tracking specific estimates, the numbering system established for the full set of tables is retained in the selected set; as a result, gaps in table numbering occur in the presentation of the selected tables. A note preceding the NIPA tables indicates whether the estimates are advance, preliminary, or final.

The SURVEY presents estimates only for the most recent 2–4 years. A separate volume or set of volumes containing historical estimates is published after comprehensive revisions. The most

recently published set is *The National Income and Product Accounts of the United States: Volume 1, 1929–58, and Volume 2, 1959–88*. (These two volumes are available from the U.S. Government Printing Office; see inside back cover of this issue for order information.) This set of historical volumes contains the most up-to-date estimates for the years 1929–87. For 1988, the second historical volume contains the most up-to-date estimates for all tables except tables 7.1, 7.2, and 8.1; for these tables, the latest estimates for 1988 are in the September 1993 SURVEY. For 1989, the latest estimates for most series are in the July 1992 SURVEY; the estimates for tables 3.15–3.20 and 9.1–9.6 are in the September 1992 SURVEY, and those for tables 7.1, 7.2, and 8.1 are in the September 1993 SURVEY. For 1990–92, the latest estimates for most series are in the August 1993 SURVEY; the estimates for tables 1.15, 1.16, 3.15–3.20, 7.1, 7.2, 7.15, 8.1, and 9.1–9.6 are in the September 1993 SURVEY. (The complete official time series are also available on alternative media; see box on preceding page.)

Some detailed tables in the historical volumes cover shorter time spans than the volume title indicates. In addition, tables with an “A” or a “B” suffix (for example, 6.4A) appear only in the historical volumes. A letter suffix, as explained earlier, is used to represent major discontinuities in coverage.

Historical summary NIPA series are presented each year in the SURVEY, most recently in the September 1993 issue. In this summary presentation, most of the components found in tables 1.1 and 1.2 and several other major components are shown back to 1929 annually, to 1946 quarterly on a current-dollar basis, and to 1947 quarterly on a constant-dollar basis. In addition,

Additional Information About the NIPAs

NIPA methodology papers

No. 1: *An Introduction to National Economic Accounting*. (1985). 19 pp. \$12.50 (NTIS Accession No. PB 85-247567).

No. 2: *Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends*. (1985). 67 pp. \$19.50 (NTIS Accession No. PB 85-245397).

No. 3: *Foreign Transactions*. (1987). 52 pp. \$19.50 (NTIS Accession No. PB 88-100649).

No. 4: *GNP: An Overview of Source Data and Estimating Methods*. (1987). 36 pp. \$17.50 (NTIS Accession No. PB 88-134838). The source data and estimating methods are updated in the August 1993 SURVEY OF CURRENT BUSINESS (see below).

No. 5: *Government Transactions*. (1988). 120 pp. \$27.00 (NTIS Accession No. PB 90-118480).

No. 6: *Personal Consumption Expenditures*. (1990). 92 pp. \$19.50 (NTIS Accession No. PB 90-254244).

NIPA Methodology Papers 1 through 6 (photocopies) are available from the National Technical Information Service (NTIS); to order, write to U.S. Department of Commerce, National Technical Information Service, 5285 Port Royal Road, Springfield, VA 22161 or call (703) 487-4650.

Reliability of the NIPAs

- *The Use of National Income and Product Accounts for Public Policy: Our Successes and Failures* (BEA Staff Paper No. 43). (1985). 32 pp. \$17.50 (NTIS Accession No. PB 86-191541).

- “Evaluation of the GDP Estimates,” October 1993 SURVEY OF CURRENT BUSINESS.

Recent revisions of the NIPAs

The following is a list of articles in the SURVEY OF CURRENT BUSINESS that cover the 1991 comprehensive revision and the 1992 and 1993 annual revisions.

- “Gross Domestic Product as a Measure of U.S. Production,” August 1991.
- “A Preview of the Comprehensive Revision of the National Income and Product Accounts: Definitional and Classificational Changes,” September 1991.
- “A Preview of the Comprehensive Revision of the National Income and Product Accounts: New and Redesigned Tables,” October 1991.
- “The Comprehensive Revision of the U.S. National Income and Product Accounts: A Review of Revisions and Major Statistical Changes,” December 1991.
- “Alternative Measures of Change in Real Output and Prices,” April 1992.
- “Annual Revision of the U.S. National Income and Product Accounts,” July 1992 and August 1993.

the fixed-weighted price indexes for several major components and the implicit price deflator are shown back to 1959 annually and quarterly (some price indexes start in 1982), and most of the major components of national income and personal income found in tables 1.14 and 2.1 are shown back to 1929 annually and to 1946 quarterly.

Additional presentations of NIPA estimates.—Certain NIPA estimates also appear in other parts of the SURVEY. These presentations show estimates or analyses that do not fit neatly into the system or publication schedule for the standard presentation.

“Gross Product by Industry” shows current- and constant-dollar estimates of gross product, or gross product originating (GPO), by industry. GPO by industry is the contribution of each industry—including government—to GDP. The most recent SURVEY article is in the November 1993 issue; it presents estimates for 1989–91 and newly revised current-dollar estimates for 1947–76. The article updates and extends the GPO estimates for 1977–90 that were published in the May and July 1993 issues of the SURVEY.

“Reconciliation and Other Special Tables” regularly shows tables that reconcile NIPA estimates with related series and that present analytically useful extensions of NIPA estimates. At present, tables in this section show the reconciliation of relevant NIPA series with those in the balance of payments accounts and the reconciliation of BEA compensation with Bureau of Labor Statistics earnings.

“Constant-Dollar Inventories, Sales, and Inventory-Sales Ratios for Manufacturing and Trade” (scheduled in March, June, September, and December) shows quarterly and monthly estimates for the series indicated. Also shown are quarterly fixed-weighted inventory-sales ratios (using sales as weights) and quarterly and monthly inventories for manufacturing by stage of fabrication. The current-dollar sales figures are from the Census Bureau and are deflated by BEA; the inventory estimates are from the NIPA’s. Historical series, quarterly beginning with 1977 and monthly beginning with July 1991, are in the January 1993 SURVEY.

“Fixed Reproducible Tangible Wealth in the United States” (usually in August) shows annual estimates of stocks for fixed private capital, government-owned fixed capital, and durable goods owned by consumers. Historical estimates and related investment series are available in *Fixed Reproducible Tangible Wealth in the United States, 1925–89* (see inside back cover). A summary of wealth estimates in current and constant dollars for 1925–92 is in the September 1993 SURVEY.

“Business Cycle Indicators” (the “yellow,” or “C,” pages) shows monthly or quarterly estimates and historical charts for a number of NIPA series.

“Relationship Between Personal Income and Adjusted Gross Income” shows a detailed reconciliation between the BEA meas-

ure of personal income and the IRS measure of adjusted gross income. This article and its tables expand on table 8.24 that is regularly presented as part of the annual NIPA revision. The most recent article, covering 1990 and 1991, is in the November 1993 SURVEY.

Statistical conventions used for NIPA estimates


Most of the estimates are presented in billions of dollars. The major exceptions are certain current-dollar annual estimates, which are presented in millions of dollars, and estimates presented as index numbers. Current-dollar estimates are valued in the prices of the period in which the transaction takes place. Constant-dollar estimates are valued in the prices of a period designated the base period (at present, 1987), thus removing price change from any period-to-period movement in the series. The designation of 1987 as the base period also means that levels in 1987 are set equal to 100 in calculating quantity and price indexes and implicit price deflators.¹

For quarters and months, the estimates (except indexes) are presented at annual rates. Annual rates show values for a quarter or a month at their annual equivalent (that is, the value that would be registered if the rate of activity measured for a month or a quarter were maintained for a full year). Annual rates make it easier to compare values for time periods of different lengths—for example, quarters and years.

The percent changes shown in table 8.1 are also expressed at annual rates and are calculated from the published quarterly estimates, which are rounded to the nearest one-tenth of a billion dollars. The annual rates for quarterly percent changes are calculated with a variant of the compound interest rate formula:

$$r = \left[\left(\frac{Q_t}{Q_{t-1}} \right)^4 - 1 \right] \times 100,$$

where r = the percent change at an annual rate and Q_t and Q_{t-1} = the quarterly estimates for a quarter and the preceding quarter, respectively.

Quarterly and monthly NIPA estimates are seasonally adjusted, if necessary. Seasonal adjustment removes from the time series the average impact of variations that normally occur at about the same time and in about the same magnitude each year—for example, weather, holidays, and tax payment dates. In most cases, BEA uses source data that are seasonally adjusted by the source agency; in others, the statistical procedures used by BEA—for example, the X-11 variant of the Census Method II seasonal adjustment program—are based on historical experience. After seasonal adjustment, cyclical and other short-term changes in the economy stand out more clearly. 

1. BEA also prepares two alternative measures of real output and prices. These alternatives use the Fisher Ideal index formula to provide a measure of change between two periods. In one alternative, the weights change each year; in the other, the weights change each benchmark year—that is, at about 5-year intervals.