

National Data

A. Selected NIPA Tables

The tables in this section include the most recent estimates of gross domestic product and its components; these estimates were released on May 28, 1998 and include the "preliminary" estimates for the first quarter of 1998.

The selected set of NIPA tables shown in this section presents quarterly estimates, which are updated monthly. In most tables, the annual estimates are also shown. Most of the "annual only" NIPA tables were presented in the August 1997 SURVEY OF CURRENT BUSINESS; tables 8.20–8.26 were presented in the September 1997 SURVEY; and the remaining "annual only" tables—tables 3.15–3.20 and 9.1–9.6—were presented in the October 1997 SURVEY. Errata are published in this issue on page 70.

The selected NIPA tables are available on printouts or diskettes from BEA. To order NIPA subscription products using Visa or MasterCard, call the BEA Order Desk at 1-800-704-0415 (outside the United States, 202-606-9666).

The news release on gross domestic product (GDP) is available at the time of release, and the selected NIPA tables are available later that day, on STAT-USA's Economic Bulletin Board and Internet services; for information, call STAT-USA ON 202-482-1986. In addition, the GDP news release is available the afternoon of the day of the release, and the selected NIPA tables are available about 2 weeks later (when the SURVEY is sent to the printer), on BEA's Internet site <<http://www.bea.doc.gov>>.

1. National Product and Income

Table 1.1.—Gross Domestic Product

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996	1997				1998
			IV	I	II	III	IV	I
Gross domestic product	7,636.0	8,079.9	7,792.9	7,933.6	8,034.3	8,124.3	8,227.4	8,344.9
Personal consumption expenditures	5,207.6	5,485.8	5,308.1	5,405.7	5,432.1	5,527.4	5,577.8	5,666.5
Durable goods	634.5	659.3	638.2	658.4	644.5	667.3	666.8	688.8
Nondurable goods	1,534.7	1,592.0	1,560.1	1,587.4	1,578.9	1,600.8	1,600.9	1,621.2
Services	3,038.4	3,234.5	3,109.8	3,159.9	3,208.7	3,259.3	3,310.0	3,356.5
Gross private domestic investment	1,116.5	1,242.5	1,151.1	1,193.6	1,242.0	1,250.2	1,284.1	1,352.1
Fixed investment	1,090.7	1,174.1	1,119.2	1,127.5	1,160.8	1,201.3	1,206.8	1,248.6
Nonresidential	781.4	846.9	807.2	811.3	836.3	872.0	868.0	896.3
Structures	215.2	230.2	227.0	227.4	226.8	232.9	233.9	230.9
Producers' durable equipment	566.2	616.7	580.2	583.9	609.5	639.1	634.2	665.4
Residential	309.2	327.2	312.0	316.2	324.6	329.3	338.8	352.3
Change in business inventories	25.9	68.4	31.9	66.1	81.1	48.9	77.2	103.5
Net exports of goods and services	-94.8	-101.1	-88.6	-98.8	-88.7	-111.3	-105.3	-136.8
Exports	870.9	957.1	904.6	922.2	960.3	965.8	980.0	960.4
Goods	617.5	686.3	640.5	656.2	690.0	691.1	707.9	686.5
Services	253.3	270.8	264.2	266.0	270.3	274.8	272.1	273.8
Imports	965.7	1,058.1	993.2	1,021.0	1,049.0	1,077.1	1,085.4	1,097.2
Goods	809.0	888.5	834.6	855.8	880.1	905.6	912.6	919.1
Services	156.7	169.6	158.6	165.2	168.9	171.6	172.7	178.1
Government consumption expenditures and gross investment	1,406.7	1,452.7	1,422.3	1,433.1	1,449.0	1,457.9	1,470.9	1,463.1
Federal	520.0	523.8	517.6	516.1	526.1	525.7	527.3	515.3
National defense	352.8	350.3	350.6	343.3	350.6	352.1	355.2	339.3
Nondefense	167.3	173.5	167.0	172.8	175.5	173.6	172.0	176.0
State and local	886.7	928.9	904.7	917.0	923.0	932.3	943.6	947.7

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

Table 1.2.—Real Gross Domestic Product

[Billions of chained (1992) dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996	1997				1998
			IV	I	II	III	IV	I
Gross domestic product	6,928.4	7,188.8	7,017.4	7,101.6	7,159.6	7,214.0	7,280.0	7,365.6
Personal consumption expenditures	4,714.1	4,867.5	4,756.4	4,818.1	4,829.4	4,896.2	4,926.1	4,999.5
Durable goods	611.1	645.5	617.1	637.8	629.0	656.1	659.3	684.1
Nondurable goods	1,432.3	1,458.5	1,441.2	1,457.8	1,450.0	1,465.5	1,460.9	1,484.2
Services	2,671.0	2,764.1	2,698.2	2,723.9	2,749.8	2,776.1	2,806.4	2,834.0
Gross private domestic investment	1,069.1	1,197.0	1,104.8	1,149.2	1,197.1	1,204.6	1,237.2	1,311.6
Fixed investment	1,041.7	1,123.6	1,068.7	1,079.0	1,111.4	1,149.3	1,154.6	1,200.5
Nonresidential	771.7	848.3	800.8	808.9	837.0	874.5	872.7	908.0
Structures	188.7	195.4	196.9	195.9	193.5	196.7	195.5	191.8
Producers' durable equipment	586.0	659.0	606.7	616.6	649.3	685.3	684.8	727.7
Residential	272.1	279.5	271.1	273.3	278.2	280.1	286.3	297.2
Change in business inventories	25.0	65.7	32.9	63.7	77.6	47.5	74.0	100.7
Net exports of goods and services	-114.4	-146.5	-105.6	-126.3	-136.6	-164.1	-159.1	-214.7
Exports	857.0	962.7	901.1	922.7	962.5	973.0	992.7	985.0
Goods	628.4	725.0	666.2	686.2	725.8	731.8	756.3	745.8
Services	229.9	241.7	236.8	238.9	240.8	245.0	241.8	243.8
Imports	971.5	1,109.2	1,006.6	1,048.9	1,099.1	1,137.1	1,151.8	1,199.8
Goods	823.1	947.5	857.5	891.3	938.4	972.7	987.6	1,027.8
Services	149.0	163.0	150.0	158.4	161.8	165.8	165.9	173.6
Government consumption expenditures and gross investment	1,257.9	1,269.6	1,261.8	1,260.5	1,270.1	1,273.4	1,274.4	1,264.6
Federal	464.2	457.0	459.6	452.8	460.1	458.8	456.1	444.5
National defense	317.8	308.6	313.6	303.9	309.4	310.3	311.1	295.6
Nondefense	146.1	147.9	145.7	148.5	150.2	148.0	144.8	148.3
State and local	793.7	812.7	802.3	807.7	810.1	814.7	818.3	820.2
Residual	-1.6	-4.3	-3.8	-2.9	-3.9	-4.6	-6.0	-6.4

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

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

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

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996	1997				1998
			IV	I	II	III	IV	I
Gross domestic product	7,636.0	8,079.9	7,792.9	7,933.6	8,034.3	8,124.3	8,227.4	8,344.9
Plus: Receipts of factor income from the rest of the world	234.3	262.2	248.8	248.2	261.6	269.4	269.8	270.7
Less: Payments of factor income to the rest of the world	232.6	282.0	245.6	262.5	282.3	290.1	293.1	293.5
Equals: Gross national product	7,637.7	8,060.1	7,796.1	7,919.2	8,013.6	8,103.5	8,204.2	8,322.1
Less: Consumption of fixed capital	830.1	867.9	845.6	855.0	863.0	871.6	881.9	888.8
Private	682.7	716.9	697.2	705.4	712.3	720.3	729.4	736.0
Capital consumption allowances	709.9	750.4	725.3	736.6	745.9	754.3	764.8	774.7
Less: Capital consumption adjustment	27.1	33.6	28.1	31.2	33.6	34.0	35.5	38.6
Government	147.4	151.0	148.4	149.6	150.6	151.3	152.6	152.7
General government	125.1	127.8	125.8	126.8	127.4	128.0	129.0	128.9
Government enterprises	22.3	23.3	22.6	22.9	23.3	23.4	23.6	23.8
Equals: Net national product	6,807.6	7,192.2	6,950.4	7,064.2	7,150.7	7,231.9	7,322.3	7,433.3
Less: Indirect business tax and nontax liability	604.8	619.4	625.3	610.2	616.2	625.4	625.8	634.7
Business transfer payments	33.6	35.3	34.2	34.4	35.0	35.9	36.0	36.3
Statistical discrepancy	-59.9	-86.0	-59.5	-64.3	-73.5	-103.2	-103.1	-114.4
Plus: Subsidies less current surplus of government enterprises	25.4	26.1	26.0	26.1	26.0	25.8	26.7	26.3
Equals: National income	6,254.5	6,649.7	6,376.5	6,510.0	6,599.0	6,699.6	6,790.1	6,902.9
Less: Corporate profits with inventory valuation and capital consumption adjustments	735.9	805.0	747.8	779.6	795.1	827.3	818.1	822.5
Net interest	425.1	448.7	430.6	440.5	448.1	451.8	454.2	463.3
Contributions for social insurance	692.0	732.1	705.1	719.5	726.9	735.0	746.9	763.6
Wage accruals less disbursements	1.1	1.2	1.1	1.2	1.2	1.2	1.2	1.2
Plus: Personal interest income	735.7	768.6	749.8	757.2	766.1	772.6	778.4	783.3
Personal dividend income	291.2	321.5	295.2	312.5	318.3	324.5	330.7	336.8
Government transfer payments to persons	1,042.0	1,094.1	1,055.1	1,080.5	1,090.0	1,098.4	1,107.3	1,125.8
Business transfer payments to persons	26.0	27.1	26.4	26.7	26.9	27.2	27.5	27.8
Equals: Personal income	6,495.2	6,873.9	6,618.4	6,746.2	6,829.1	6,906.9	7,013.5	7,125.9
Addenda:								
Gross domestic income	7,695.9	8,165.9	7,852.4	7,997.9	8,107.9	8,227.4	8,330.5	8,459.2
Gross national income	7,697.6	8,146.2	7,855.5	7,983.6	8,087.2	8,206.7	8,307.3	8,436.5
Net domestic product	6,805.9	7,212.0	6,947.3	7,078.5	7,171.4	7,252.6	7,345.5	7,456.1

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

[Billions of chained (1992) dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996	1997				1998
			IV	I	II	III	IV	I
Gross domestic product	6,928.4	7,188.8	7,017.4	7,101.6	7,159.6	7,214.0	7,280.0	7,365.6
Plus: Receipts of factor income from the rest of the world	214.2	236.3	226.0	224.6	236.3	242.5	242.0	242.8
Less: Payments of factor income to the rest of the world	210.2	250.1	219.8	234.0	250.8	256.9	258.7	259.0
Equals: Gross national product	6,932.0	7,174.4	7,023.1	7,091.8	7,144.4	7,198.8	7,262.6	7,348.7
Less: Consumption of fixed capital	776.4	812.7	786.7	797.3	806.5	816.0	831.0	842.1
Private	642.4	677.6	652.2	662.6	671.5	680.8	695.7	706.8
Government	134.2	135.4	134.6	135.0	135.3	135.6	135.8	135.9
General government	114.1	114.9	114.4	114.6	114.8	115.0	115.1	115.1
Government enterprises	20.0	20.5	20.2	20.3	20.4	20.6	20.7	20.8
Equals: Net national product	6,155.6	6,362.1	6,236.4	6,294.5	6,338.2	6,383.3	6,432.6	6,507.8
Addenda:								
Gross domestic income ¹	6,982.7	7,265.3	7,070.9	7,159.2	7,225.2	7,305.6	7,371.2	7,466.6
Gross national income ²	6,986.3	7,250.9	7,076.7	7,149.4	7,210.0	7,290.5	7,353.8	7,449.8
Net domestic product	6,151.9	6,376.5	6,230.7	6,304.4	6,353.3	6,398.3	6,449.8	6,524.5

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.

2. Gross national income deflated by the implicit price deflator for gross national product.

NOTE.—Except as noted in footnotes 1 and 2, chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table 1.11.—Command-Basis Real Gross National Product

[Billions of chained (1992) dollars]

Gross national product	6,932.0	7,174.4	7,023.1	7,091.8	7,144.4	7,198.8	7,262.6	7,348.7
Less: Exports of goods and services and receipts of factor income from the rest of the world	1,071.7	1,199.2	1,127.6	1,147.3	1,198.9	1,216.0	1,234.7	1,228.1
Plus: Command-basis exports of goods and services and receipts of factor income ¹	1,091.1	1,239.2	1,143.4	1,171.9	1,241.7	1,261.9	1,281.3	1,292.2
Equals: Command-basis gross national product	6,951.4	7,214.4	7,038.9	7,116.4	7,187.2	7,244.8	7,309.3	7,412.8
Addendum:								
Terms of trade ²	101.8	103.3	101.4	102.1	103.6	103.8	103.8	105.2

1. Exports of goods and services and receipts of factor income deflated by the implicit price deflator for imports of goods and services and payments of factor income.

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

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. Percent changes from preceding period for selected items in this table are shown in table 8.1.

3. Government Receipts, Current Expenditures, and Gross Investment

Table 3.1.—Government Receipts and Current Expenditures

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996	1997				1998
			IV	I	II	III	IV	I
Receipts	2,412.7	2,589.6	2,479.0	2,526.6	2,566.8	2,616.7	2,648.5	2,703.5
Personal tax and nontax receipts	886.9	988.7	922.6	955.7	979.2	998.0	1,022.1	1,059.7
Corporate profits tax accruals	229.0	249.4	226.0	241.2	244.5	258.2	253.6	245.4
Indirect business tax and nontax accruals	604.8	619.4	625.3	610.2	616.2	625.4	625.8	634.7
Contributions for social insurance	692.0	732.1	705.1	719.5	726.9	735.0	746.9	763.6
Current expenditures	2,417.8	2,510.6	2,455.8	2,477.4	2,498.7	2,516.1	2,550.5	2,546.9
Consumption expenditures	1,182.4	1,226.8	1,197.0	1,209.7	1,221.6	1,230.8	1,244.8	1,239.3
Transfer payments (net)	1,058.3	1,107.3	1,078.0	1,091.0	1,100.8	1,108.5	1,128.9	1,135.6
To persons	1,042.0	1,094.1	1,055.1	1,080.5	1,090.0	1,098.4	1,107.3	1,125.8
To the rest of the world (net)	16.3	13.2	22.9	10.5	10.8	10.0	21.6	9.8
Net interest paid	165.4	165.1	168.8	164.9	164.9	165.6	165.0	161.1
Interest paid	317.7	319.2	320.7	317.9	319.1	319.7	320.0	316.2
To persons and business	246.4	228.1	241.3	233.3	227.9	225.9	225.3	222.6
To the rest of the world	71.3	91.1	79.4	84.6	91.2	93.9	94.7	93.6
Less: Interest received by government	152.3	154.1	152.0	153.0	154.1	154.1	155.0	155.1
Less: Dividends received by government	13.6	14.6	14.0	14.3	14.7	14.7	14.9	15.3
Subsidies less current surplus of government enterprises	25.4	26.1	26.0	26.1	26.0	25.8	26.7	26.3
Subsidies	33.5	34.6	33.7	34.1	34.6	34.7	34.9	35.1
Less: Current surplus of government enterprises	8.1	8.4	7.7	8.0	8.6	8.8	8.2	8.8
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	-5.1	79.0	23.2	49.2	68.1	100.6	98.0	156.6
Social insurance funds	126.6	135.1	132.0	129.9	132.0	135.8	142.8	147.2
Other	-131.7	-56.1	-108.8	-80.7	-63.9	-35.1	-44.8	9.4

Table 3.2.—Federal Government Receipts and Current Expenditures

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates						
			1996	1997					1998
			IV	I	II	III	IV	I	
Receipts	1,587.6	1,723.4	1,641.6	1,675.3	1,709.3	1,741.8	1,767.4	1,810.4	
Personal tax and nontax receipts	686.7	774.4	717.5	746.9	767.9	781.9	801.0	835.8	
Income taxes	666.8	751.1	697.2	725.0	744.1	758.5	776.9	809.8	
Estate and gift taxes	17.5	20.6	17.7	19.3	21.1	20.7	21.4	23.2	
Nontaxes	2.5	2.7	2.6	2.6	2.6	2.7	2.7	2.9	
Corporate profits tax accruals	194.5	211.9	192.0	204.9	207.7	219.3	215.5	208.7	
Federal Reserve banks	20.1	21.5	20.4	20.9	21.2	21.7	22.1	22.5	
Other	174.4	190.4	171.7	184.0	186.5	197.7	193.4	186.2	
Indirect business tax and nontax accruals	95.8	91.3	110.2	88.2	92.2	92.4	92.3	92.3	
Excise taxes	56.4	58.7	59.6	56.5	59.0	59.0	60.4	60.4	
Customs duties	19.2	19.7	16.8	18.6	20.5	20.9	19.0	19.1	
Nontaxes	20.2	12.9	33.7	13.2	12.7	12.6	13.0	12.8	
Contributions for social insurance	610.5	645.9	622.0	635.3	641.5	648.2	658.6	673.6	
Current expenditures	1,698.1	1,752.2	1,718.8	1,730.8	1,746.0	1,752.6	1,779.5	1,761.4	
Consumption expenditures	451.5	463.8	453.6	458.0	464.2	464.7	468.4	456.6	
Transfer payments (net)	763.5	795.5	777.3	785.9	791.4	794.5	810.2	812.1	
To persons	747.2	782.3	754.4	775.5	780.5	784.5	788.6	802.3	
To the rest of the world (net)	16.3	13.2	22.9	10.5	10.8	10.0	21.6	9.8	
Grants-in-aid to State and local governments	218.3	224.2	217.5	219.6	222.5	224.2	230.6	225.9	
Net interest paid	227.1	230.3	231.8	228.9	229.8	231.2	231.3	228.1	
Interest paid	253.1	254.5	256.1	253.2	254.4	255.1	255.4	251.6	
To persons and business	181.8	163.5	176.7	168.7	163.3	161.2	160.6	158.0	
To the rest of the world	71.3	91.1	79.4	84.6	91.2	93.9	94.7	93.6	
Less: Interest received by government	26.0	24.2	24.3	24.4	24.6	23.9	24.1	23.5	
Subsidies less current surplus of government enterprises	37.7	38.4	38.5	38.4	38.1	37.9	39.0	38.7	
Subsidies	33.1	34.2	33.4	33.8	34.3	34.3	34.5	34.8	
Less: Current surplus of government enterprises	-4.6	-4.2	-5.1	-4.7	-3.9	-3.6	-4.5	-4.0	
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0	
Current surplus or deficit (-), national income and product accounts	-110.5	-28.8	-77.1	-55.5	-36.8	-10.8	-12.1	49.0	
Social insurance funds	55.3	63.7	60.6	58.7	60.4	64.4	71.3	75.4	
Other	-165.8	-92.5	-137.7	-114.2	-97.2	-75.2	-83.4	-26.4	

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

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates						
			1996	1997					1998
			IV	I	II	III	IV	I	
Receipts	1,043.4	1,090.4	1,054.9	1,070.9	1,080.0	1,099.1	1,111.7	1,119.0	
Personal tax and nontax receipts	200.2	214.3	205.1	208.7	211.3	216.1	221.1	223.8	
Income taxes	149.1	159.8	153.1	155.7	157.4	161.2	165.1	167.0	
Nontaxes	28.8	31.0	29.6	30.1	30.7	31.3	31.8	32.4	
Other	22.3	23.5	22.5	22.9	23.3	23.7	24.1	24.4	
Corporate profits tax accruals	34.5	37.6	34.0	36.4	36.8	38.9	38.1	36.8	
Indirect business tax and nontax accruals	508.9	528.1	515.1	522.0	524.0	533.0	533.5	542.5	
Sales taxes	249.8	257.4	251.9	256.2	255.6	258.4	259.3	263.1	
Property taxes	202.3	208.8	204.7	206.2	207.8	209.4	211.9	214.4	
Other	56.8	62.0	58.5	59.6	60.6	65.2	62.4	65.0	
Contributions for social insurance	81.4	86.2	83.1	84.2	85.4	86.8	88.4	90.0	
Federal grants-in-aid	218.3	224.2	217.5	219.6	222.5	224.2	230.6	225.9	
Current expenditures	938.0	982.6	954.5	966.1	975.1	987.7	1,001.5	1,011.4	
Consumption expenditures	730.9	762.9	743.3	751.7	757.4	766.1	776.4	782.7	
Transfer payments to persons	294.8	311.8	300.6	305.1	309.5	314.0	318.7	323.5	
Net interest paid	-61.7	-65.2	-63.0	-64.0	-64.9	-65.6	-66.3	-67.0	
Interest paid	64.6	64.6	64.7	64.6	64.6	64.6	64.7	64.7	
Less: Interest received by government	126.3	129.8	127.7	128.6	129.5	130.3	130.9	131.7	
Less: Dividends received by government	13.6	14.6	14.0	14.3	14.7	14.7	14.9	15.3	
Subsidies less current surplus of government enterprises	-12.3	-12.2	-12.5	-12.3	-12.2	-12.1	-12.4	-12.5	
Subsidies	.3	.3	.3	.3	.3	.3	.3	.3	
Less: Current surplus of government enterprises	12.7	12.6	12.8	12.7	12.5	12.4	12.7	12.8	
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0	
Current surplus or deficit (-), national income and product accounts	105.3	107.8	100.4	104.7	104.9	111.4	110.1	107.6	
Social insurance funds	71.3	71.4	71.4	71.3	71.6	71.4	71.5	71.8	
Other	34.1	36.3	28.9	33.5	33.3	40.0	38.6	35.8	

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

[Billions of dollars]

Table with columns for years 1996, 1997, 1998 and sub-columns for quarterly rates (IV, I, II, III, IV, I) under 'Seasonally adjusted at annual rates'. Rows include Federal, National defense, and Nondefense categories with detailed sub-items.

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

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

[Billions of chained (1992) dollars]

Table with columns for years 1996, 1997, 1998 and sub-columns for quarterly rates (IV, I, II, III, IV, I) under 'Seasonally adjusted at annual rates'. Rows include Federal, National defense, and Nondefense categories with detailed sub-items.

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

See footnotes to table 3.7.

4. Foreign Transactions

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

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			1998
			IV	I	II	III	IV	I
Receipts from the rest of the world	1,105.1	1,219.3	1,153.4	1,170.4	1,221.9	1,235.2	1,249.9	1,231.1
Exports of goods and services ...	870.9	957.1	904.6	922.2	960.3	965.8	980.0	960.4
Goods ¹	617.5	686.3	640.5	656.2	690.0	691.1	707.9	686.5
Durable	421.2	481.5	438.8	455.9	486.3	485.6	498.2	489.9
Nondurable	196.3	204.8	201.6	200.3	203.7	205.4	209.8	196.6
Services ¹	253.3	270.8	264.2	266.0	270.3	274.8	272.1	273.8
Receipts of factor income	234.3	262.2	248.8	248.2	261.6	269.4	269.8	270.7
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Payments to the rest of the world	1,105.1	1,219.3	1,153.4	1,170.4	1,221.9	1,235.2	1,249.9	1,231.1
Imports of goods and services ...	965.7	1,058.1	993.2	1,021.0	1,049.0	1,077.1	1,085.4	1,097.2
Goods ¹	809.0	888.5	834.6	855.8	880.1	905.6	912.6	919.1
Durable	533.6	589.9	541.3	563.4	583.8	603.2	609.2	624.3
Nondurable	275.5	298.6	293.3	292.5	296.3	302.4	303.4	294.9
Services ¹	156.7	169.6	158.6	165.2	168.9	171.6	172.7	178.1
Payments of factor income	232.6	282.0	245.6	262.5	282.3	290.1	293.1	293.5
Transfer payments (net)	39.8	39.4	47.4	35.2	36.5	36.9	48.9	37.1
From persons (net)	15.9	17.9	16.7	17.0	17.6	18.2	18.7	18.8
From government (net)	16.3	13.2	22.9	10.5	10.8	10.0	21.6	9.8
From business	7.6	8.2	7.8	7.7	8.1	8.7	8.5	8.6
Net foreign investment	-132.9	-160.2	-132.9	-148.4	-146.0	-168.9	-177.4	-196.7

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

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

[Billions of chained (1992) dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			1998
			IV	I	II	III	IV	I
Exports of goods and services	857.0	962.7	901.1	922.7	962.5	973.0	992.7	985.0
Goods ¹	628.4	725.0	666.2	686.2	725.8	731.8	756.3	745.8
Durable	463.3	553.2	494.0	517.0	555.8	559.8	580.0	577.8
Nondurable	169.1	180.6	177.0	176.0	179.2	181.1	186.1	179.1
Services ¹	229.9	241.7	236.8	238.9	240.8	245.0	241.8	243.8
Receipts of factor income	214.2	236.3	226.0	224.6	236.3	242.5	242.0	242.8
Imports of goods and services	971.5	1,109.2	1,006.6	1,048.9	1,099.1	1,137.1	1,151.8	1,199.8
Goods ¹	823.1	947.5	857.5	891.3	938.4	972.7	987.6	1,027.8
Durable	569.9	671.1	596.6	630.8	660.7	688.5	704.2	735.6
Nondurable	253.5	279.5	261.6	263.3	280.1	287.2	287.4	296.8
Services ¹	149.0	163.0	150.0	158.4	161.8	165.8	165.9	173.6
Payments of factor income	210.2	250.1	219.8	234.0	250.8	256.9	258.7	259.0

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

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table 5.10.—Change in Business Inventories by Industry

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			1998
			IV	I	II	III	IV	I
Change in business inventories	25.9	68.4	31.9	66.1	81.1	48.9	77.2	103.5
Farm	2.9	6.7	3.2	3.9	6.2	8.1	8.5	7.1
Nonfarm	23.0	61.7	28.7	62.2	74.9	40.9	68.7	96.5
Change in book value	28.2	50.5	32.6	44.5	57.5	38.2	61.8	47.8
Inventory valuation adjustment	-5.1	11.2	-3.9	17.7	17.4	2.6	7.0	48.7
Manufacturing	10.6	22.9	13.3	22.3	30.9	15.8	22.7	40.1
Durable goods	10.2	13.2	6.8	12.9	19.1	10.3	10.6	23.7
Nondurable goods .....	.4	9.7	6.4	9.3	11.8	5.5	12.1	16.4
Wholesale trade	3.3	21.8	10.1	24.3	26.0	15.8	21.0	30.5
Durable goods	2.5	12.3	-5.5	15.4	23.5	4.0	6.4	24.1
Nondurable goods .....	.8	9.4	15.6	8.9	2.4	11.8	14.6	6.3
Merchant wholesalers	2.4	18.2	11.7	18.9	18.4	15.1	20.3	24.2
Durable goods	1.9	10.6	-3.2	12.3	18.6	4.3	7.1	20.0
Nondurable goods .....	.5	7.6	14.8	6.6	-2	10.9	13.3	4.2
Nonmerchant wholesalers .....	.9	3.6	-1.6	5.4	7.6	.7	.7	6.3
Durable goods .....	.6	1.8	-2.3	3.1	4.9	-3	-6	4.1
Nondurable goods .....	.3	1.8	.8	2.3	2.7	1.0	1.3	2.2
Retail trade	4.1	7.5	1.1	.6	8.3	3.0	18.1	17.2
Durable goods	1.9	5.5	-3.3	1.4	2.4	1.7	16.8	.3
Motor vehicle dealers	-1.6	1.0	-5.3	-2.9	-4.0	-6	11.7	-5.8
Other	3.5	4.5	2.0	4.2	6.4	2.3	5.1	6.1
Nondurable goods	2.3	1.9	4.4	-8	5.9	1.3	1.3	16.9
Other	5.0	9.5	4.3	15.2	9.8	6.3	6.9	8.7
Durable goods	2.3	1.9	.8	2.1	1.8	2.6	1.0	-8
Nondurable goods	2.6	7.7	3.4	13.0	8.0	3.7	5.9	9.5

NOTE.—Estimates for nonfarm industries other than manufacturing and trade for 1986 and earlier periods are based on the 1972 Standard Industrial Classification (SIC). Manufacturing estimates for 1981 and earlier periods and trade estimates for 1966 and earlier periods are based on the 1972 SIC; later estimates for these industries are based on the 1987 SIC. The resulting discontinuities are small.

Table 5.11.—Real Change in Business Inventories by Industry

[Billions of chained (1992) dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			1998
			IV	I	II	III	IV	I
Change in business inventories	25.0	65.7	32.9	63.7	77.6	47.5	74.0	100.7
Farm	2.6	8.0	6.4	5.3	7.5	9.5	9.8	8.9
Nonfarm	22.5	57.8	26.5	58.3	70.1	38.3	64.5	91.8
Manufacturing	9.9	21.5	12.3	20.9	29.0	14.8	21.5	38.3
Durable goods	9.7	12.6	6.6	12.3	18.2	9.9	10.2	22.8
Nondurable goods .....	.4	8.9	5.7	8.5	10.8	5.0	11.2	15.4
Wholesale trade	4.0	20.6	9.4	22.9	24.6	14.9	19.7	29.3
Durable goods	2.4	11.9	-5.2	14.8	22.7	3.8	6.2	23.5
Nondurable goods	1.6	8.6	13.9	8.1	2.3	10.8	13.2	6.0
Merchant wholesalers	3.2	17.1	10.9	17.8	17.5	14.3	19.0	23.0
Durable goods	1.8	10.2	-3.0	11.8	17.9	4.1	6.8	19.4
Nondurable goods	1.3	6.9	13.3	6.0	-1	9.9	11.9	3.9
Nonmerchant wholesalers .....	.8	3.4	-1.5	5.1	7.2	.6	.7	6.3
Durable goods .....	.6	1.7	-2.3	3.0	4.8	-3	-6	4.1
Nondurable goods .....	.3	1.7	.6	2.1	2.5	.9	1.3	2.3
Retail trade	4.0	7.0	.9	.6	7.7	2.8	17.0	16.3
Durable goods	1.7	5.0	-3.0	1.2	2.0	1.5	15.4	.3
Motor vehicle dealers	-1.4	.9	-4.7	-2.5	-3.7	-6	10.6	-5.2
Other	3.3	4.2	1.8	3.9	5.9	2.1	4.8	5.7
Nondurable goods	2.3	1.9	4.1	-7	5.8	1.3	1.2	16.5
Other	4.5	8.7	3.9	13.7	8.9	5.7	6.3	8.1
Durable goods	2.1	1.6	.7	1.8	1.5	2.3	.9	-7
Nondurable goods	2.4	7.1	3.2	12.0	7.5	3.4	5.5	9.2
Residual	-4	0	.5	.2	-1.0	0	.4	-1.6

NOTE.—Chained (1992) dollar series for real change in business inventories are calculated as the period-to-period change in chained-dollar end-of-period inventories. Quarterly changes in end-of-period inventories are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines. See note to table 5.10.

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

[Billions of dollars]

	Seasonally adjusted quarterly totals					
	1996	1997				1998
	IV	I	II	III	IV	I
Inventories ¹	1,294.5	1,306.1	1,318.1	1,334.1	1,342.5	1,355.0
Farm	102.6	107.2	107.7	109.1	108.1	108.3
Nonfarm	1,191.9	1,198.9	1,210.4	1,225.0	1,234.4	1,246.7
Durable goods	675.2	684.4	693.2	697.0	703.6	712.1
Nondurable goods	516.7	514.5	517.2	528.0	530.8	534.6
Manufacturing	440.3	443.3	448.0	453.5	457.1	460.9
Durable goods	273.7	277.0	280.7	283.2	285.6	288.7
Nondurable goods	166.6	166.3	167.3	170.3	171.5	172.2
Wholesale trade	300.8	306.2	310.8	316.1	318.6	323.6
Durable goods	184.9	188.7	194.4	195.0	195.6	200.9
Nondurable goods	116.0	117.5	116.4	121.2	123.0	122.7
Merchant wholesalers	258.6	263.4	266.6	271.4	274.3	278.8
Durable goods	160.7	163.9	168.4	169.0	170.0	174.3
Nondurable goods	97.9	99.5	98.2	102.4	104.4	104.5
Nonmerchant wholesalers	42.3	42.8	44.2	44.7	44.3	44.7
Durable goods	24.1	24.9	26.1	25.9	25.6	26.6
Nondurable goods	18.1	17.9	18.2	18.8	18.6	18.2
Retail trade	313.0	313.3	313.2	314.7	318.1	321.9
Durable goods	167.7	168.7	167.7	168.0	171.5	171.9
Motor vehicle dealers	83.9	83.6	80.9	80.7	83.2	82.1
Other	83.9	85.1	86.7	87.3	88.3	89.8
Nondurable goods	145.3	144.6	145.6	146.7	146.6	150.0
Other	137.7	136.1	138.3	140.7	140.6	140.4
Durable goods	48.9	50.0	50.5	50.8	50.9	50.6
Nondurable goods	88.8	86.2	87.9	89.9	89.6	89.7
Final sales of domestic business ²	542.6	550.0	556.2	565.2	570.5	576.7
Final sales of goods and structures of domestic business ²	289.9	294.1	296.1	301.1	302.4	306.7
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.39	2.37	2.37	2.36	2.35	2.35
Nonfarm inventories to final sales	2.20	2.18	2.18	2.17	2.16	2.16
Nonfarm inventories to final sales of goods and structures	4.11	4.08	4.09	4.07	4.08	4.06

1. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories in this table is not the current-dollar change in business inventories (CBI) component of GDP. The former is the difference between two inventory stocks, each valued at their respective end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates; whereas, CBI is stated at annual rates.

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

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

[Billions of chained (1992) dollars]

	Seasonally adjusted quarterly totals					
	1996	1997				1998
	IV	I	II	III	IV	I
Inventories ¹	1,208.9	1,224.8	1,244.2	1,256.1	1,274.6	1,299.8
Farm	102.5	103.8	105.7	108.0	110.5	112.7
Nonfarm	1,105.9	1,120.5	1,138.0	1,147.6	1,163.7	1,186.7
Durable goods	634.0	641.5	652.5	656.8	665.0	676.3
Nondurable goods	471.7	478.8	485.4	490.6	498.5	510.3
Manufacturing	409.7	414.9	422.1	425.8	431.2	440.8
Durable goods	260.9	264.0	268.6	271.0	273.6	279.3
Nondurable goods	148.9	151.1	153.8	155.0	157.8	161.7
Wholesale trade	282.4	288.1	294.3	298.0	303.0	310.3
Durable goods	177.9	181.6	187.3	188.3	189.8	195.7
Nondurable goods	104.6	106.6	107.2	109.9	113.2	114.7
Merchant wholesalers	242.8	247.3	251.7	255.2	260.0	265.7
Durable goods	154.3	157.3	161.8	162.8	164.5	169.4
Nondurable goods	88.6	90.1	90.1	92.6	95.5	96.5
Nonmerchant wholesalers	39.5	40.8	42.6	42.8	43.0	44.5
Durable goods	23.6	24.3	25.5	25.5	25.3	26.3
Nondurable goods	16.0	16.5	17.1	17.3	17.6	18.2
Retail trade	292.7	292.8	294.7	295.4	299.7	303.7
Durable goods	152.4	152.7	153.2	153.6	157.5	157.5
Motor vehicle dealers	74.5	73.9	73.0	72.8	75.5	74.1
Other	78.0	79.0	80.4	81.0	82.2	83.6
Nondurable goods	140.0	139.8	141.2	141.5	141.9	146.0
Other	121.1	124.5	126.7	128.2	129.7	131.8
Durable goods	42.5	42.9	43.3	43.9	44.1	43.9
Nondurable goods	78.4	81.4	83.3	84.2	85.6	87.9
Residual .....	.7	.7	.4	.5	.5	.2
Final sales of domestic business ²	491.1	495.1	498.5	505.0	508.4	512.9
Final sales of goods and structures of domestic business ²	271.8	274.5	275.6	280.0	281.0	284.9
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.46	2.47	2.50	2.49	2.51	2.53
Nonfarm inventories to final sales	2.25	2.26	2.28	2.27	2.29	2.31
Nonfarm inventories to final sales of goods and structures	4.07	4.08	4.13	4.10	4.14	4.17

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

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

NOTE.—Chained (1992) dollar inventory series are calculated as the product of the chain-type quantity index and the average of the end-of-year fixed-weighted inventories for 1991 and 1992, divided by 100. Chained (1992) dollar final sales series are calculated as the product of the chain-type index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines for inventories.

6. Income and Employment by Industry

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

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1997					1998
			IV	I	II	III	IV	
National income without capital consumption adjustment	6,219.6	6,608.0	6,340.4	6,470.8	6,557.3	6,657.5	6,746.5	6,856.0
Domestic industries	6,217.9	6,627.8	6,337.3	6,485.1	6,578.0	6,678.2	6,769.7	6,878.7
Private industries	5,362.6	5,741.7	5,472.0	5,608.9	5,696.1	5,788.8	5,873.0	5,971.2
Agriculture, forestry, and fishing	105.6	113.1	109.6	110.8	115.5	114.1	112.0	.....
Mining	46.9	48.4	45.0	48.2	49.2	48.0	48.1	.....
Construction	285.2	305.6	291.4	298.2	302.2	307.4	314.5	.....
Manufacturing	1,110.1	1,170.3	1,122.1	1,134.6	1,160.5	1,187.8	1,198.5	.....
Durable goods	634.5	677.0	639.4	651.0	669.7	691.2	696.2	.....
Nondurable goods	475.6	493.3	482.8	483.6	490.8	496.6	502.3	.....
Transportation and public utilities	456.7	475.5	457.3	467.1	471.5	477.2	486.4	.....
Transportation	191.0	205.7	192.3	199.6	203.0	207.6	212.7	.....
Communications	135.0	137.6	133.1	135.5	135.2	139.0	140.8	.....
Electric, gas, and sanitary services	130.8	132.2	131.9	132.0	133.3	130.6	132.9	.....
Wholesale trade	349.1	383.3	364.8	372.4	379.3	388.7	392.8	.....
Retail trade	503.7	538.4	512.3	527.7	533.0	542.6	550.2	.....
Finance, insurance, and real estate	1,095.3	1,192.0	1,116.5	1,168.9	1,185.0	1,199.2	1,215.1	.....
Services	1,410.1	1,515.0	1,452.9	1,481.1	1,500.1	1,523.7	1,555.2	.....
Government	855.3	886.1	865.2	876.2	881.9	889.4	896.8	907.5
Rest of the world	1.7	-19.8	3.1	-14.3	-20.7	-20.7	-23.3	-22.7

Table 6.16C.—Corporate Profits by Industry

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates						
			1997						1998
			IV	I	II	III	IV	I	
Corporate profits with inventory valuation and capital consumption adjustments	735.9	805.0	747.8	779.6	795.1	827.3	818.1	822.5	
Domestic industries	640.0	706.5	640.3	682.2	694.4	727.5	721.8	723.5	
Financial	94.2	109.5	78.5	106.8	107.7	109.3	114.3	115.3	
Nonfinancial	545.8	596.9	561.7	575.4	586.7	618.2	607.5	608.2	
Rest of the world	95.9	98.6	107.5	97.4	100.8	99.9	96.3	99.0	
Receipts from the rest of the world	132.7	145.9	142.6	139.9	148.3	150.5	145.0	146.0	
Less: Payments to the rest of the world	36.7	47.3	35.0	42.5	47.5	50.6	48.7	47.0	
Corporate profits with inventory valuation adjustment	674.1	735.3	683.4	711.9	725.7	757.1	746.5	748.6	
Domestic industries	578.2	636.7	575.8	614.5	624.9	657.2	650.2	649.7	
Financial	103.5	119.5	88.1	116.5	117.5	119.4	124.5	125.7	
Federal Reserve banks	22.0	23.5	22.3	22.8	23.2	23.7	24.2	24.6	
Other	81.5	96.0	65.8	93.7	94.3	95.7	100.3	101.0	
Nonfinancial	474.7	517.2	487.8	498.0	507.4	537.8	525.7	524.0	
Manufacturing	205.5	224.7	209.7	208.2	221.0	240.4	229.0	.....
Durable goods	99.0	114.5	99.7	101.3	111.8	128.1	116.6	.....
Primary metal industries	5.6	6.0	5.1	3.9	5.6	7.6	7.0	.....
Fabricated metal products	17.1	18.9	18.1	17.4	18.4	20.8	18.8	.....
Industrial machinery and equipment	25.8	28.8	24.6	24.0	27.8	32.5	30.8	.....
Electronic and other electric equipment	23.9	33.8	29.6	31.4	33.3	36.7	33.7	.....
Motor vehicles and equipment	-3.2	-1.9	-8.3	-1.3	-3.5	.4	-3.3	.....
Other	29.8	28.9	30.6	25.9	30.2	30.0	29.7	.....
Nondurable goods	106.5	110.2	109.9	106.9	109.2	112.3	112.4	.....
Food and kindred products	28.5	29.9	34.2	28.0	28.2	29.1	34.4	.....
Chemicals and allied products	31.2	29.3	28.9	28.8	29.9	30.0	28.6	.....
Petroleum and coal products	10.0	12.2	11.9	12.4	10.3	12.4	13.9	.....
Other	36.8	38.7	34.9	37.7	40.8	40.9	35.6	.....
Transportation and public utilities	91.7	90.7	90.5	91.5	89.6	90.0	91.5	.....
Transportation	11.7	16.1	11.4	14.9	16.4	16.9	16.3	.....
Communications	36.0	32.8	34.8	33.8	30.8	33.4	33.4	.....
Electric, gas, and sanitary services	44.0	41.7	44.3	42.8	42.4	39.8	41.8	.....
Wholesale trade	38.3	51.1	47.4	49.0	49.5	54.1	51.7	.....
Retail trade	48.9	55.8	48.3	55.1	54.9	57.9	55.2	.....
Other	90.3	95.0	91.9	94.2	92.4	95.3	98.2	.....
Rest of the world	95.9	98.6	107.5	97.4	100.8	99.9	96.3	99.0	

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

7. Quantity and Price Indexes

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

[Index numbers, 1992=100]

Table with 16 columns and multiple rows. Columns include years (1996, 1997, 1998) and quarterly data for 1997 (IV, I, II, III, IV, I). Rows are categorized into sections like 'Gross domestic product', 'Personal consumption expenditures', 'Durable goods', 'Non-durable goods', 'Services', 'Gross private domestic investment', 'Fixed investment', 'Nonresidential', 'Structures', 'Producers' durable equipment', 'Residential', 'Exports of goods and services', 'Imports of goods and services', and 'Government consumption expenditures and gross investment'.

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

dollar output multiplied by 100.

Percent change from preceding period for items in this table are shown in table 8.1. (Contributions to the percent change in real gross domestic product are shown in table 8.2).

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

[Index numbers, 1992=100]

	1996	1997	Seasonally adjusted						1996	1997	Seasonally adjusted														
			1996		1997			1996			1997			1998											
			IV	I	II	III	IV	I			IV	I	II	III	IV	I									
Chain-type quantity indexes													Chain-type price indexes												
Government consumption expenditures and gross investment ¹													Government consumption expenditures and gross investment ¹												
Federal													Federal												
National defense													National defense												
Consumption expenditures													Consumption expenditures												
Durable goods ²													Durable goods ²												
Nondurable goods													Nondurable goods												
Services													Services												
Compensation of general government employees, except force-account construction ³													Compensation of general government employees, except force-account construction ³												
Consumption of general government fixed capital ⁴													Consumption of general government fixed capital ⁴												
Other services													Other services												
Gross investment													Gross investment												
Structures													Structures												
Equipment													Equipment												
Nondefense													Nondefense												
Consumption expenditures													Consumption expenditures												
Durable goods ²													Durable goods ²												
Nondurable goods													Nondurable goods												
Commodity Credit Corporation inventory change													Commodity Credit Corporation inventory change												
Other nondurables													Other nondurables												
Services													Services												
Compensation of general government employees, except force-account construction ³													Compensation of general government employees, except force-account construction ³												
Consumption of general government fixed capital ⁴													Consumption of general government fixed capital ⁴												
Other services													Other services												
Gross investment													Gross investment												
Structures													Structures												
Equipment													Equipment												
State and local													State and local												
Consumption expenditures													Consumption expenditures												
Durable goods ²													Durable goods ²												
Nondurable goods													Nondurable goods												
Services													Services												
Compensation of general government employees, except force-account construction ³													Compensation of general government employees, except force-account construction ³												
Consumption of general government fixed capital ⁴													Consumption of general government fixed capital ⁴												
Other services													Other services												
Gross investment													Gross investment												
Structures													Structures												
Equipment													Equipment												
Addenda:													Addenda:												
Compensation of general government employees ³													Compensation of general government employees ³												
Federal													Federal												
State and local													State and local												

NOTE.—See footnotes to table 3.7.

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

[Index numbers, 1992=100]

	1996	1997	Seasonally adjusted					1998
			1997					
			IV	I	II	III	IV	
Chain-type quantity indexes								
Gross domestic product	110.95	115.12	112.38	113.73	114.66	115.53	116.58	117.96
Business ¹	112.70	117.51	114.35	115.92	116.98	117.94	119.20	120.76
Nonfarm ¹	112.99	117.79	114.69	116.18	117.23	118.23	119.52	121.08
Nonfarm less housing	113.61	118.79	115.36	116.99	118.15	119.27	120.74	122.54
Housing	107.83	109.59	109.05	109.53	109.66	109.67	109.50	109.18
Farm	93.75	98.71	92.75	98.07	99.75	98.78	98.24	99.58
Households and institutions	111.52	114.86	112.66	113.55	114.40	115.28	116.20	117.02
Private households	100.06	95.64	95.09	94.77	95.54	95.97	96.28	97.20
Nonprofit institutions	111.96	115.59	113.33	114.27	115.11	116.02	116.96	117.77
General government ²	99.34	99.78	99.43	99.58	99.72	100.01	99.80	100.21
Federal	87.79	85.99	87.08	86.80	86.40	86.12	84.63	85.12
State and local	105.65	107.33	106.18	106.56	107.00	107.61	108.13	108.49
Chain-type price indexes								
Gross domestic product	110.22	112.45	111.10	111.78	112.27	112.67	113.07	113.36
Business ¹	109.56	111.58	110.43	111.00	111.45	111.80	112.08	112.27
Nonfarm ¹	109.46	111.45	110.21	110.88	111.29	111.67	111.98	112.27
Nonfarm less housing	109.11	110.96	109.82	110.47	110.83	111.14	111.39	111.60
Housing	112.48	115.81	113.63	114.42	115.32	116.29	117.21	118.19
Farm	118.34	122.39	128.16	121.56	124.35	122.82	120.83	112.80
Households and institutions	111.19	114.29	111.98	112.87	113.90	114.79	115.59	116.48
Private households	113.51	117.66	115.40	115.86	116.84	118.22	119.72	120.48
Nonprofit institutions	111.10	114.17	111.86	112.77	113.79	114.68	115.45	116.35
General government ²	114.58	118.02	115.62	116.95	117.60	118.21	119.31	120.18
Federal	116.82	121.20	117.71	120.19	120.74	121.11	122.75	123.64
State and local	113.53	116.55	114.64	115.46	116.15	116.86	117.74	118.59

NOTE.—See footnotes to table 1.7.

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

[Dollars]

Current-dollar cost and profit per unit of real gross domestic product ¹	1.063	1.072	1.065	1.069	1.072	1.072	1.073	1.073
Consumption of fixed capital	.101	.101	.101	.101	.101	.100	.100	.100
Net domestic product	.962	.971	.963	.968	.971	.972	.973	.973
Indirect business tax and nontax liability plus business transfer payments less subsidies	.108	.107	.108	.107	.107	.107	.106	.105
Domestic income	.853	.864	.855	.861	.863	.865	.867	.868
Compensation of employees	.690	.698	.693	.697	.698	.695	.702	.705
Corporate profits with inventory valuation and capital consumption adjustments	.140	.145	.142	.143	.144	.149	.145	.142
Profits tax liability	.040	.040	.040	.040	.040	.042	.040	.037
Profits after tax with inventory valuation and capital consumption adjustments	.101	.105	.102	.103	.104	.107	.105	.106
Net interest	.023	.021	.021	.021	.021	.021	.021	.021

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

Table 7.16.—Implicit Price Deflators for Inventories of Business by Industry

[Index numbers, 1992=100]

	1996	1997	Seasonally adjusted				1998
			1997				
			IV	I	II	III	
Inventories ¹	107.08	106.63	105.93	106.21	105.33	104.25	
Farm	100.15	103.26	101.90	101.00	97.87	96.09	
Nonfarm	107.77	107.00	106.36	106.74	106.07	105.06	
Durable goods	106.49	106.69	106.25	106.12	105.80	105.31	
Nondurable goods	109.53	107.45	106.54	107.62	106.47	104.77	
Manufacturing	107.47	106.84	106.13	106.49	106.00	104.58	
Durable goods	104.89	104.92	104.52	104.50	104.39	103.38	
Nondurable goods	111.85	110.06	108.80	109.84	108.68	106.55	
Wholesale	106.53	106.26	105.62	106.08	105.17	104.29	
Durable goods	103.90	103.91	103.80	103.56	103.05	102.68	
Nondurable goods	110.90	110.16	108.61	110.27	108.68	106.94	
Merchant wholesalers	106.48	106.50	105.93	106.35	105.52	104.93	
Durable goods	104.14	104.17	104.06	103.83	103.31	102.94	
Nondurable goods	110.43	110.44	109.05	110.61	109.25	108.27	
Nonmerchant wholesalers	106.86	104.87	103.79	104.50	103.09	100.46	
Durable goods	102.26	102.24	102.07	101.79	101.31	100.93	
Nondurable goods	113.64	108.77	106.34	108.52	105.74	99.85	
Retail trade	106.96	107.01	106.28	106.53	106.16	105.97	
Durable goods	110.06	110.48	109.42	109.38	108.94	109.12	
Motor vehicle dealers	112.57	113.16	110.90	110.89	110.30	110.67	
Other	107.52	107.79	107.83	107.76	107.46	107.46	
Nondurable goods	103.80	103.44	103.08	103.64	103.35	102.75	
Other	113.73	109.34	109.15	109.74	108.34	106.51	
Durable goods	115.15	116.40	116.50	115.80	115.50	115.30	
Nondurable goods	113.22	105.81	105.46	106.73	104.75	102.09	

1. Implicit price deflators are as of the end of the quarter and are consistent with the inventory stocks shown in tables 5.12 and 5.13.

Table 7.17.—Chain-Type Quantity Indexes for Gross Domestic Product by Major Type of Product

[Index numbers, 1992=100]

	1996	1997	Seasonally adjusted					1998
			1996	1997				
			IV	I	II	III	IV	
Gross domestic product	110.95	115.12	112.38	113.73	114.66	115.53	116.58	117.96
Final sales of domestic product	110.64	114.12	111.93	112.77	113.47	114.80	115.45	116.41
Change in business inventories								
Goods	114.72	120.99	116.51	119.31	120.49	121.30	122.87	125.83
Final sales	113.89	118.22	115.32	116.66	117.19	119.31	119.71	121.47
Change in business inventories								
Durable goods	127.97	138.89	128.64	133.71	139.00	140.14	142.71	147.70
Final sales	124.84	133.96	127.35	128.97	132.66	136.70	137.53	141.14
Change in business inventories								
Nondurable goods	105.69	108.96	108.19	109.52	108.07	108.66	109.58	111.26
Final sales	106.32	107.48	107.01	108.17	106.63	107.49	107.61	108.19
Change in business inventories								
Services	108.08	111.08	109.17	109.76	110.65	111.54	112.38	112.81
Structures	113.63	116.85	115.73	116.16	116.27	117.26	117.72	118.95
Addenda:								
Motor vehicle output	117.55	122.87	115.23	120.59	117.22	123.72	129.92	124.37
Gross domestic product less motor vehicle output	110.73	114.86	112.28	113.50	114.57	115.25	116.13	117.74

Table 7.18.—Chain-Type Quantity Indexes for Auto Output

[Index numbers, 1992=100]

	1996	1997	Seasonally adjusted					
			1996	1997				1998
			IV	I	II	III	IV	I
Auto output	98.69	98.77	93.58	98.45	96.09	100.49	100.04	90.24
Final sales	101.94	97.99	99.35	99.31	94.84	100.39	97.41	92.82
Personal consumption expenditures	103.07	103.22	100.38	105.11	99.69	106.36	101.74	103.72
New autos	95.25	95.86	93.83	96.91	89.70	100.20	96.61	96.70
Net purchases of used autos								
Producers' durable equipment	128.03	132.71	127.22	136.19	130.82	136.50	127.34	130.15
New autos	126.10	126.82	121.72	130.80	126.22	129.36	120.92	123.74
Net purchases of used autos								
Net exports								
Exports	112.16	110.83	110.84	109.44	119.00	106.05	108.81	110.74
Imports	126.62	140.15	125.96	143.81	139.60	143.34	133.87	152.48
Gross government investment	102.75	98.19	115.71	103.02	82.28	100.78	106.68	88.33
Change in business inventories of new and used autos								
New								
Used								
Addenda:								
Domestic output of new autos ¹	110.93	110.36	103.63	109.88	108.14	114.28	109.16	103.50
Sales of imported new autos ²	98.06	107.19	99.15	108.82	102.63	109.56	107.75	110.75

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

Table 7.19.—Chain-Type Quantity Indexes for Truck Output

[Index numbers, 1992=100]

Truck output¹	144.61	157.51	146.38	152.43	147.62	157.14	172.86	173.40
Final sales	147.62	156.53	152.03	150.72	147.96	158.65	168.80	172.15
Personal consumption expenditures	121.78	123.02	120.90	119.17	113.36	126.05	133.49	135.40
Producers' durable equipment	181.34	199.56	190.80	193.20	192.36	202.08	210.60	217.69
Net exports								
Exports	156.23	185.31	177.17	175.57	169.89	176.36	219.43	208.37
Imports	116.45	135.16	113.92	133.14	130.75	145.62	131.15	132.89
Gross government investment	91.90	105.17	82.80	97.68	109.59	120.72	92.70	95.48
Change in business inventories								

1. Includes new trucks only.

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

	1996	1997	Seasonally adjusted at annual rates					
			1996	1997				1998
			IV	I	II	III	IV	I
Percent change at annual rate:								
Gross domestic product	2.8	3.8	4.3	4.9	3.3	3.1	3.7	4.8
Percentage points at annual rates:								
Personal consumption expenditures	1.8	2.2	2.2	3.6	.6	3.8	1.7	4.1
Durable goods .....	.4	.4	.3	1.1	-.5	1.4	.2	1.2
Nondurable goods .....	.3	.4	.4	.9	-.4	.8	-.2	1.2
Services	1.1	1.4	1.5	1.5	1.5	1.5	1.8	1.6
Gross private domestic investment ...	1.1	1.6	.2	2.4	2.5	.4	1.7	3.8
Fixed investment	1.1	1.1	.4	.6	1.7	2.0	.3	2.3
Nonresidential .....	.9	1.0	.6	.4	1.4	1.9	-.1	1.7
Structures .....	.1	.1	.4	-.1	-.1	.2	-.1	-.2
Producers' durable equipment	.8	.9	.2	.5	1.6	1.7	0	1.9
Residential .....	.2	.1	-.2	.1	.3	.1	.4	.6
Change in business inventories	0	.6	-.2	1.8	.8	-.1.6	1.4	1.4
Net exports of goods and services ...	-.2	-.3	1.8	-1.0	-.4	-1.3	.3	-2.5
Exports .....	.9	1.3	2.7	1.1	2.0	.5	1.0	-.4
Goods .....	.7	1.2	2.2	1.0	1.9	.3	1.1	-.5
Services .....	.2	.2	.4	.1	.1	.2	-.2	.1
Imports	-1.1	-1.7	-.8	-2.1	-2.5	-1.7	-.7	-2.2
Goods	-1.0	-1.5	-.8	-1.7	-2.3	-1.6	-.7	-1.8
Services	-.1	-.2	0	-.5	-.2	-.1	0	-.4
Government consumption expenditures and gross investment .....	.1	.2	0	-.1	.6	.2	.1	-.5
Federal	-.1	-.1	-.4	-.4	.4	-.1	-.1	-.7
National defense	-.1	-.1	-.3	-.6	.3	.1	0	-.9
Nondefense	0	0	0	.2	.1	-.1	-.2	.2
State and local .....	.2	.3	.4	.3	.1	.3	.2	.1

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

	[Dollars]							
	1996	1997	Seasonally adjusted at annual rates					
			1996	1997				1998
IV			I	II	III	IV	I	
Current dollars:								
Gross domestic product	28,752	30,161	29,243	29,715	30,030	30,295	30,602	30,972
Gross national product	28,759	30,088	29,254	29,662	29,952	30,218	30,515	30,888
Personal income	24,457	25,660	24,835	25,268	25,525	25,756	26,087	26,448
Disposable personal income	21,117	21,969	21,373	21,689	21,865	22,034	22,285	22,515
Personal consumption expenditures	19,608	20,478	19,919	20,247	20,303	20,612	20,747	21,032
Durable goods	2,389	2,461	2,395	2,466	2,409	2,488	2,480	2,557
Nondurable goods	5,779	5,943	5,854	5,945	5,901	5,969	5,955	6,017
Services	11,441	12,074	11,669	11,836	11,993	12,154	12,312	12,458
Chained (1992) dollars:								
Gross domestic product	26,088	26,835	26,333	26,599	26,760	26,901	27,078	27,338
Gross national product	26,101	26,781	26,354	26,562	26,704	26,844	27,013	27,275
Disposable personal income	19,116	19,493	19,152	19,331	19,439	19,518	19,681	19,865
Personal consumption expenditures	17,750	18,170	17,848	18,046	18,051	18,258	18,323	18,556
Durable goods	2,301	2,410	2,316	2,389	2,351	2,447	2,452	2,539
Nondurable goods	5,393	5,445	5,408	5,460	5,420	5,465	5,434	5,509
Services	10,057	10,318	10,125	10,202	10,278	10,352	10,438	10,518
Population (mid-period, thousands)	265,579	267,889	266,491	266,987	267,545	268,171	268,854	269,429

Table 8.4.—Auto Output

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996	1997				1998
				IV	I	II	III		IV	I
Auto output	134.6	134.9	128.7	136.4	130.2	138.1	134.7	123.0
Final sales	140.0	134.7	138.0	137.9	131.1	137.4	132.6	126.4
Personal consumption expenditures	141.3	140.8	138.4	145.2	136.7	144.0	137.3	140.0
New autos	86.1	86.8	85.3	87.9	81.3	90.7	87.2	87.1
Net purchases of used autos	55.3	54.1	53.2	57.3	55.4	53.3	50.1	52.9
Producers' durable equipment	45.3	48.4	45.9	48.8	47.4	50.4	47.0	47.9
New autos	79.2	79.8	76.9	82.5	79.5	81.4	75.9	77.5
Net purchases of used autos	-33.9	-31.4	-31.1	-33.7	-32.1	-31.0	-28.9	-29.6
Net exports	-48.9	-56.7	-48.8	-58.4	-54.9	-59.4	-54.2	-63.6
Exports	17.0	16.9	16.8	16.6	18.1	16.2	16.6	16.9
Imports	65.9	73.6	65.7	75.0	73.0	75.5	70.8	80.5
Gross government investment	2.3	2.2	2.6	2.3	1.9	2.3	2.5	2.0
Change in business inventories of new and used autos	-5.4	.1	-9.3	-1.5	-9	.7	2.2	-3.4
New	-5.6	.7	-9.0	-.8	.3	1.1	2.3	-1.6
Used .....	.2	-6	-4	-6	-1.2	-4	-1	-1.7
Addenda:								
Domestic output of new autos ¹	121.1	120.7	113.5	120.8	116.8	126.3	118.8	113.4
Sales of imported new autos ²	58.2	63.7	59.2	64.8	61.1	65.1	63.8	65.5

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 gross government investment.

Table 8.5.—Real Auto Output

[Billions of chained (1992) dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996	1997				1998
				IV	I	II	III	
Auto output	119.9	120.0	113.7	119.7	116.8	122.1	121.6	109.7
Final sales	124.4	119.6	121.3	121.2	115.8	122.6	118.9	113.3
Personal consumption expenditures	121.2	121.4	118.0	123.6	117.2	125.0	119.6	121.9
New autos	78.2	78.7	77.0	79.6	73.7	82.3	79.3	79.4
Net purchases of used autos	42.1	41.8	40.2	43.1	42.4	42.0	39.7	41.7
Producers' durable equipment	45.1	46.8	44.9	48.0	46.1	48.1	44.9	45.9
New autos	72.0	72.4	69.5	74.7	72.1	73.9	69.0	70.7
Net purchases of used autos	-26.6	-25.6	-24.6	-26.6	-25.9	-25.8	-24.2	-24.8
Net exports	-43.6	-50.1	-43.4	-52.0	-48.7	-52.3	-47.4	-55.9
Exports	16.0	15.8	15.8	15.6	17.0	15.1	15.5	15.8
Imports	59.6	65.9	59.2	67.6	65.7	67.4	63.0	71.7
Gross government investment	2.1	2.0	2.3	2.1	1.7	2.0	2.2	1.8
Change in business inventories of new and used autos	-4.7	.3	-7.9	-1.8	.9	-6	2.5	-3.8
New	-5.2	1.1	-8.1	-1.0	2.3	0	2.9	-2.0
Used .....	.3	-7	0	-7	-1.2	-5	-2	-1.6
Residual .....	.6	.4	.8	.5	.4	.5	.4	.4
Addenda:								
Domestic output of new autos ¹	110.9	110.3	103.6	109.8	108.1	114.2	109.1	103.4
Sales of imported new autos ²	52.9	57.8	53.5	58.7	55.3	59.1	58.1	59.7

1. Consists of final sales and change in business inventories of new autos assembled in the United States.

2. Consists of personal consumption expenditures, producers' durable equipment, and gross government investment.

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

Table 8.6.—Truck Output

[Billions of dollars]

	1996	1997	1998	1999	2000	2001	2002	2003
Truck output ¹	136.7	149.4	138.5	145.0	140.2	149.3	163.1	163.3
Final sales	137.4	146.2	141.6	141.1	138.3	148.3	157.0	159.8
Personal consumption expenditures	63.7	65.2	63.9	63.2	60.1	66.8	70.7	71.6
Producers' durable equipment	71.6	78.3	74.9	76.1	75.5	79.3	82.0	84.6
Net exports	-4.7	-5.0	-3.2	-5.4	-5.4	-6.7	-2.5	-3.3
Exports	9.0	10.9	10.2	10.2	10.0	10.4	13.0	12.4
Imports	13.7	15.9	13.4	15.7	15.3	17.1	15.5	15.8
Gross government investment	6.8	7.8	6.1	7.2	8.1	8.9	6.8	7.0
Change in business inventories	-7	3.2	-3.1	3.8	1.8	1.0	6.0	3.4

1. Includes new trucks only.

Table 8.7.—Real Truck Output

[Billions of chained (1992) dollars]

	1996	1997	1998	1999	2000	2001	2002	2003
Truck output ¹	121.1	131.9	122.6	127.6	123.6	131.6	144.7	145.2
Final sales	121.7	129.0	125.3	124.2	121.9	130.7	139.1	141.9
Personal consumption expenditures	55.8	56.4	55.4	54.6	51.9	57.7	61.2	62.0
Producers' durable equipment	63.7	70.0	67.0	67.8	67.5	70.9	73.9	76.4
Net exports	-3.7	-4.1	-2.3	-4.4	-4.5	-5.7	-1.8	-2.6
Exports	8.7	10.3	9.8	9.8	9.4	9.8	12.2	11.6
Imports	12.4	14.4	12.1	14.2	13.9	15.5	14.0	14.2
Gross government investment	6.1	6.9	5.5	6.4	7.2	8.0	6.1	6.3
Change in business inventories	-6	3.0	-2.9	3.6	1.7	.9	5.7	3.3
Residual	-2	-3	-1	-4	-2	-2	-4	-2

1. Includes new trucks only.

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