

Initial Results of the 2009 Comprehensive Revision of the National Income and Product Accounts

By Robert Kornfeld

THE BUREAU of Economic Analysis (BEA) released the initial results of the 13th comprehensive, or benchmark, revision of the national income and product accounts (NIPAs) on July 31, 2009. The last comprehensive revision was released in December 2003.

Traditionally, comprehensive NIPA revisions differ from annual NIPA revisions because of the scope of the changes and because of the number of years subject to revision. Comprehensive revisions incorporate three major types of improvements: (1) changes in definitions and classifications that update the accounts to more accurately portray the evolving U.S. economy, (2) statistical changes that update the accounts to reflect the introduction of new and improved methodologies and the incorporation of newly available and revised source data, and (3) changes in presentations that update the NIPA tables to reflect the changes in definitions and the statistical changes and to make the tables more informative. Comprehensive revisions are usually conducted at about 5-year intervals that correspond with the integration of updated statistics from BEA's quinquennial benchmark input-output accounts.

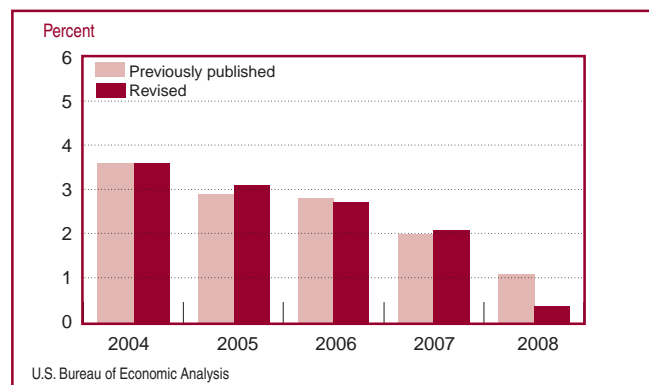
This article summarizes the effect of this year's comprehensive revision on key NIPA measures and briefly describes the changes in definitions and classifications and the key statistical and methodological changes that were implemented (see table A). In addition, table B summarizes the major source data incorporated for selected detailed NIPA components. Updated tables—including those that are regularly shown in the gross domestic product (GDP) news releases as well as special tables—follow this article. An article in the September 2009 SURVEY OF CURRENT BUSINESS will present a more detailed description of the comprehensive revision. In addition, several articles describing the comprehensive revision in-depth have already been published; see the box "Additional Information."

The picture of the economy shown in the revised estimates is similar in broad outline to the picture shown in the previously published estimates. For this comprehensive revision, the most notable revisions are generally limited to the period beginning with 1997. The revisions for earlier periods tend to be small.

GDP growth highlights

- For 1929–2008, the average annual growth rate of real GDP was 3.4 percent, 0.1 percentage point higher than the previously published estimate.
- For 1997–2008, real GDP growth was 2.8 percent, also 0.1 percentage point higher than the previously published estimate. Beginning with 1997, nonresidential fixed investment, personal consumption expenditures, and federal government spending grew at a somewhat faster rate, exports of goods and services and state and local government spending grew at a somewhat slower rate, and residential fixed investment fell at a faster rate.
- For 1929–1997, the year-to-year real GDP growth rate was unrevised for 50 of the 68 years. The largest upward revision was 0.2 percentage point for 1993;

Chart 1. Revisions to Annual Percent Changes in Real Gross Domestic Product



the largest downward revision was 0.2 percentage point for 1987.

- For 1997–2005, the real GDP growth rate was revised up seven times and unrevised three times. The largest upward revision was 0.4 percentage point for 2000. The upward revisions for 1999 and 2001 were each 0.3 percentage point, and the upward revisions for 1998, 2002, and 2005 were each 0.2 percentage point. The growth rates for 1997, 2003, and 2004 were unrevised.
- For the 3 most recent years, the real GDP growth rate was revised down 0.1 percentage point to 2.7 percent for 2006, was revised up 0.1 percentage point to 2.1 percent for 2007, and was revised down 0.7 percentage point to 0.4 percent for 2008 (chart 1).

Business cycle highlights

- From the fourth quarter of 2007 to the first quarter of 2009, real GDP decreased at an average annual rate of 2.8 percent; in the previously published estimates, it had decreased 1.8 percent. In the revised estimates, real GDP decreased in the first, third, and fourth quarters of 2008, and in the first quarter of 2009.
- For the expansion from the third quarter of 2001 to the fourth quarter of 2007, real GDP increased at an average annual rate of 2.7 percent; in the previously published estimates, it had increased 2.6 percent.
- For the fourth quarter of 2000 to the third quarter of

2001, real GDP increased at an average annual rate of 0.1 percent; in the previously published estimates, it had decreased 0.2 percent.

- Earlier business cycles show little revision.

Price highlights

- For 1929–2008 and 1997–2008, the average annual increases in the price indexes for GDP and gross domestic purchases were unrevised. For 1929–2008, the average annual increases in the price indexes for GDP and for gross domestic purchases were each 3.0 percent. For 1997–2008, the average annual increase in the price index for gross domestic purchases was 2.4 percent; the average annual increase in the price index for GDP was 2.3 percent.

Income and saving highlights

- For 1997–2008, personal income was revised up; the upward revisions mainly reflect upward revisions to rental income of persons and to nonfarm proprietors' income. For 2001 and 2003, the upward revisions also reflect upward revisions to employer contributions for employee pension and insurance funds. For 2001–2007, the upward revisions also reflect upward revisions to wages and salaries. For 2007 and 2008, the upward revisions reflect upward revisions to personal interest income. The upward revisions to personal income are moderated by downward revisions to personal interest income for 1997–2005 and to personal dividend income for 2005, 2007, and 2008.
- For 1997–2008, disposable personal income (DPI), which is personal income less personal current taxes, was also revised up.
- For 1929–2008, the average annual increase in real DPI (DPI adjusted to remove price changes) was 3.3 percent, 0.1 percentage point higher than the previously published estimate. For 1997–2008, the average annual increase in real DPI was 3.1 percent, also 0.1 percentage point higher than the previously published estimates.
- For 1997–2008, personal saving (DPI less personal outlays) was revised up; the upward revisions are more notable beginning with 2001. Both DPI and personal outlays were revised up for 1997–2008; personal saving were revised up because the magnitudes of the upward revisions to DPI were larger than those to personal outlays.
- For 1997–2008, the personal saving rate (personal saving as a percentage of DPI) was revised up. The pattern

Additional Information

Revised estimates for selected NIPA tables are available on BEA's Web site at www.bea.gov. The release schedule for the full set of NIPA tables is available at www.bea.gov/national/tables_releaseschedule.htm

The comprehensive revision was previewed in a series of articles in the SURVEY OF CURRENT BUSINESS, all of which are available on BEA's Web site at www.bea.gov/national/an1.htm:

- Effects of Incorporating the 2002 Benchmark Input-Output Accounts in March 2008
- New Classifications for Personal Consumption Expenditures in May 2008
- Changes in Definitions and Presentations in March 2009
- Statistical Changes in May 2009

An article in the September 2009 SURVEY will present a more detailed description of the comprehensive revision and an extensive set of NIPA tables that are usually published in the August SURVEY.

of revisions to the personal saving rate generally follows the pattern of revisions to personal saving.

- For 1997–2008, national income was also revised up. The upward revisions mainly reflect upward revisions to rental income of persons, to nonfarm pro-

prietors' income, to wage and salary disbursements, and to employer contributions for employee pension and insurance funds. The revisions to national income also reflect upward revisions to net interest for 2006–2008.

Table A. Changes in Definitions, Classifications, and Methodologies

Changes in definitions and classifications	Components	Initial year of change
New treatment of disasters.....	National income, net operating surplus, consumption of fixed capital, current transfer receipts and payments, proprietors' income, rental income of persons, corporate profits, personal income, capital account transactions, capital transfer receipts and payments, personal saving, net government saving, net saving, and the balance on the current account, NIPAs	1971
Reclassify transactions between the federal government and the U.S. territories and commonwealths.....	Contributions for government social insurance, government social benefits paid to the rest of the world, other current transfer payments to the rest of the world, net federal government saving, gross saving, net lending or borrowing, NIPAs, and the balance on the current account, NIPAs	1951
New treatment of insurance services provided by government enterprises.....	Gross domestic income, subsidies, net operating surplus, business current transfer payments to government, rental income of persons, current surplus of government enterprises, personal income, personal saving, net government saving, net and gross saving, and the statistical discrepancy	1976
New classification system for personal consumption expenditures.....	PCE	1929
Changes in methodologies	Components	Initial year of change
Product side		
Change in coverage of retail-control method.....	Personal consumption expenditures (PCE)	2003
Use of consumer electronics scanner data.....	PCE	2003
Improved estimates of imputed rental value of owner-occupied nonfarm housing	PCE, rental income of persons	2002
Use of Service Annual Survey data for estimates of hospitals and telecommunications services.....	PCE	2003
Use of Quarterly Services Survey data for tax-exempt hospital and nursing home revenue.....	PCE	2005
Removal of electricity commodity tax.....	PCE	1968
Improved interpolation of change in private inventories.....	Change in private inventories	1997
Seasonal adjustment of petroleum import prices.....	Imports	1991
Income side		
Improved estimates of employee contributions to cafeteria plans.....	Wages and salaries	1986
Improved estimates of industry distribution of employer contributions for old-age, survivors, and disability insurance.....	Employer contributions for government social insurance by industry	1998
2002 NAICS-based industry estimates.....	All income estimates	1998
Improved distribution of employer contributions for health insurance by industry	Employer contributions for employee pension and insurance funds by industry	1998
Improved misreporting adjustments.....	Nonfarm proprietors' income, wages and salaries	1984
Improved allocation of business meals and entertainment expenses.....	Corporate profits, nonfarm proprietors' income	1987
Improved estimates of capital gains and indirect commissions of securities brokers and dealers.....	Corporate profits, PCE	1988
Improved estimates of the profits of Indian casinos.....	Current surplus of government enterprises	1989
NAICS-based taxes on production and imports and nontax payments.....	National income by industry; gross value added of financial and nonfinancial domestic corporate business; national income by sector, legal form of organization, and type of income; PCE	1998
Quantity and price indexes		
Monthly input cost indexes.....	PCE	2001
Improved pricing methods for Strategic Petroleum Reserve transactions.....	Government consumption expenditures and gross investment, change in private inventories	1998
Consumption of fixed capital		
New classification of improvements in farm owner-occupied housing.....	Net housing value added, net farm value added	1929
Changes carried back from the 2004–2008 annual revisions ¹		
Improved estimates of motor vehicle valuation (2008).....	PCE, private equipment and software, change in private inventories	2002
Use of grocery store scanner data (2008).....	PCE	2003
Updated ratios to allocate federal nondefense expenditures (2005).....	Federal nondefense consumption expenditures and gross investment	1993
Seasonal adjustment of federal nondefense motor vehicles (2006).....	Federal nondefense gross investment	1993
Seasonal adjustment of petroleum imports (2004).....	Imports	1989
Improved prices for state and local government "other health services" (2007)....	State and local government consumption expenditures	2000
Improved estimates of benefits paid by the Pension Benefit Guarantee Corporation (2006) ²	Government social benefits	1985

1. The year in parentheses refers to the August SURVEY OF CURRENT BUSINESS in which the change was described.

2. The change was incorporated in the 2006 annual revision, but it was not described in the August 2006 SURVEY article.

NAICS North American Industry Classification System
NIPAs National income and product accounts

- For 2006–2008, corporate profits was revised down. For 1997–2005, the revisions to corporate profits show a mixed pattern.

Improvements

Changes in definitions, classifications, and presentations. In this comprehensive revision, these changes include the following:

- The treatment of disasters was changed to better reflect the distinctions between current transactions, capital transactions, and events that directly affect balance sheets. Under the new treatment, disaster-related damages to fixed assets are recorded as “other changes in the volume of assets,” and disaster-related insurance payouts are recorded as capital transfers.
- The reference year for the chain-type quantity and price indexes and for the chained-dollar estimates was updated from 2000 to 2005.
- The terminology used to describe two of the three vintages of the current quarterly GDP estimates was changed. The “advance” estimate was not changed. This estimate is followed by the “second” estimate (previously known as “preliminary”) and the “third” estimate (previously known as “final”).
- A new classification system for personal consumption expenditures (PCE) was adopted that reflects contemporary spending patterns and presents categories that are more useful for the analysis of spending by households and nonprofit institutions serving households. The new classification system for PCE resulted in a redesign of a large number of NIPA tables.

The new classification system for PCE does not, by itself, affect the overall level of current-dollar PCE (or GDP). The revisions to total current-dollar PCE reflect only statistical changes (the incorporation of new source data and estimating methodologies). The new

classification system, however, does shift the composition of PCE, resulting in a substantial upward revision to PCE for services, an upward revision to PCE for durable goods, and a downward revision to PCE for non-durable goods.

Because the composition of the major components of PCE (durable goods, nondurable goods, and services) changed with the new classification system, comparisons of the revised estimates for components of PCE with the previously published estimates are not shown in the tables beginning on page 16.

Statistical changes. Several important statistical changes that introduce new and improved methodologies and that bring in newly available source data include the following:

- The revised estimates incorporated BEA’s 2002 benchmark input-output accounts, which provide the most detailed information on the structure of the U.S. economy. These accounts were used to benchmark many of the expenditure components of GDP and some of the income components.
- The estimates of proprietors’ income and private wages and salaries were improved by updating adjustments for the underreporting and nonreporting of income, using newly available data from the Internal Revenue Service and the Census Bureau.
- The estimates of wages and salaries were improved by incorporating new information on employee “cafeteria plans.” Under these plans, employees may use a portion of their salaries on a pretax basis to pay for health insurance and to contribute to “flexible spending arrangements,” which reimburse them for medical care and dependent care expenses.

Table B, tables 1–13, and appendix A follow.

Table B. NIPA Revisions: Selected Components Detail and Major Source Data and Conceptual Changes Incorporated, 2002–2008—Continues

Line	NIPA component	Billions of dollars										Major source data and conceptual changes incorporated ¹
		Revised level			Revision in level							
		2002	2005	2008	2002	2003	2004	2005	2006	2007	2008	
1	Gross domestic product	10,642.3	12,638.4	14,441.4	172.7	181.3	181.9	216.5	220.5	270.1	176.8	
2	Personal consumption expenditures	7,439.2	8,819.0	10,129.9	88.5	100.4	89.2	124.9	115.5	116.2	72.0	
3	Goods	2,610.0	3,073.9	3,403.2								
4	Durable goods ²	992.1	1,105.5	1,095.2								
	Of which:											
5	New autos	96.1	97.4	85.4	-5.6	-5.9	-5.7	-5.7	-6.5	-6.1	-5.4	For 2002, BEA benchmark input-output accounts.
6	Tires	16.2	20.2	24.2	-5.2	-5.3	-5.6	-5.9	-5.8	-5.7	-5.5	For 2002, BEA benchmark input-output accounts. New Census Bureau Annual Retail Trade Survey (ARTS) data for 2007; revised Census Bureau Monthly Retail Trade Survey (MRTS) data for 2008.
7	Furniture	80.7	93.3	92.8	11.8	12.3	13.1	13.9	13.8	12.8	11.5	For 2002, BEA benchmark input-output accounts. New ARTS data for 2007; revised ARTS data for 2008.
8	Video, audio, photographic, and information processing equipment and media ³	140.8	167.7	188.5	20.8	21.1	23.0	25.4	25.1	25.4	25.0	For 2002, BEA benchmark input-output accounts. Revised ARTS data for 2006; new ARTS data for 2007; new trade source scanner data for 2008.
9	Nondurable goods ²	1,617.9	1,968.4	2,308.0								
	Of which:											
10	Food and beverages purchased for off-premises consumption ³	569.6	665.0	784.3	-42.6	-42.9	-49.1	-54.6	-64.8	-69.8	-76.0	For 2002, BEA benchmark input-output accounts. Revised ARTS data for 2006; new ARTS data for 2007; revised MRTS data for 2008; new trade source scanner data for 2008.
11	Men's and boys' clothing	82.4	93.6	99.5	-10.4	-10.2	-10.6	-11.0	-12.2	-13.2	-14.2	For 2002, BEA benchmark input-output accounts. Revised ARTS data for 2006; new ARTS data for 2007; revised MRTS data for 2008.
12	Gasoline and other motor fuel	156.8	278.1	378.7	-4.5	-0.7	-0.7	-0.9	-0.4	1.7	2.9	For 2002, BEA benchmark input-output accounts. New Federal Highway Administration data for 2007; revised EIA data for 2008.
13	Prescription drugs	172.3	218.9	244.4	-5.3	-5.8	-6.3	-6.7	-7.2	-7.2	-9.6	For 2002, BEA benchmark input-output accounts. Revised trade source data for 2007 and 2008.
14	Tobacco	70.1	71.1	77.1	-19.0	-18.3	-17.1	-17.2	-17.5	-18.3	-19.6	For 2002, BEA benchmark input-output accounts. New Department of Treasury, Alcohol and Tobacco Tax and Trade Bureau Data for 2008.
15	Services ²	4,829.2	5,745.1	6,726.8								
	Of which:											
16	Housing and utilities	1,334.8	1,582.8	1,843.7								
	Of which:											
17	Imputed rental of owner-occupied nonfarm housing	870.9	1,044.5	1,186.8	61.8	67.5	64.5	93.1	90.8	80.2	91.4	For 2002, BEA benchmark input-output accounts and new Census Bureau 2001 Residential Finance Survey data. New BLS Consumer Expenditure Survey data for 2002–2007; new Census Bureau Housing Vacancy Survey data for 2008.
18	Electricity and gas	145.6	190.4	223.5	-6.8	-6.9	-7.3	-8.0	-8.7	-8.6	-8.8	For 2002, BEA benchmark input-output accounts. New EIA utilities data for 2008.
19	Transportation	256.7	285.9	307.8								
	Of which:											
20	Motor vehicle maintenance and repair ³	136.8	154.9	158.8	8.7	0.1	10.2	11.5	5.6	4.1	-9.6	For 2002, BEA benchmark input-output accounts. Revised Census Bureau Service Annual Survey (SAS) data for 2007; preliminary SAS data for 2008.
21	Air transportation	39.5	47.7	52.2	11.2	12.1	12.9	13.3	13.5	15.0	16.1	For 2002, BEA benchmark input-output accounts. New Department of Transportation data for 2008.
22	Food services and accommodations	438.2	525.3	608.7								
	Of which:											
23	Purchased meals and beverages	374.9	443.5	511.5	-4.6	-3.4	-5.4	-5.7	-9.1	-10.1	-12.5	For 2002, BEA benchmark input-output accounts. Revised ARTS data for 2006; new ARTS data for 2007; revised MRTS data for 2008.
24	Financial services and insurance	576.2	712.6	835.6								
	Of which:											
25	Commercial banks	72.8	69.5	97.4	-15.4	-15.3	-14.1	-14.0	-14.6	-13.3	-4.5	For 2002, BEA benchmark input-output accounts. New FRB Call Report data for 2008.
26	Other depository institutions and regulated investment	97.7	118.5	132.0	-0.6	0.2	0.0	0.8	-1.7	0.5	-14.8	For 2002, BEA benchmark input-output accounts. New trade source investment companies data for 2008.
27	Financial service charges and fees ³	67.3	87.1	93.6	-8.6	-5.7	-8.3	-11.9	-13.8	-16.9	-25.9	For 2002, BEA benchmark input-output accounts. Revised Federal Deposit Insurance Corporation data for 2008; new trade source credit card data for 2008.
28	Portfolio management and investment advice services	51.2	73.4	103.5	23.9	26.3	28.1	32.9	41.5	51.3	47.1	For 2002, BEA benchmark input-output accounts. Revised SAS data for 2007; preliminary SAS data for 2008.
29	Gross private domestic investment	1,647.0	2,172.2	2,136.1	64.9	65.6	80.0	86.1	106.8	158.1	142.6	
30	Fixed investment	1,634.9	2,122.3	2,170.8	64.7	63.5	73.6	79.5	96.1	135.1	130.3	
31	Nonresidential	1,125.4	1,347.3	1,693.6	59.1	58.3	68.5	74.2	91.2	136.4	140.8	
32	Structures	282.8	351.8	609.5	3.6	4.7	8.5	14.2	23.3	55.1	56.1	
	Of which:											
33	Manufacturing	22.7	29.9	60.8	4.9	4.7	5.2	6.6	7.7	12.3	12.4	For 2002, BEA benchmark input-output accounts. Revised Census Bureau construction spending (value put in place) data for 2007 and 2008.
34	Power and communication	51.0	45.2	94.4	1.5	3.9	3.7	4.3	4.9	12.5	18.4	For 2002, BEA benchmark input-output accounts. Revised Census Bureau construction spending (value put in place) data for 2007 and 2008.
35	Mining exploration, shafts, and wells	30.2	77.1	165.9	-5.4	-7.3	-3.8	0.5	6.3	24.4	23.2	
	Of which:											
36	Petroleum and natural gas	28.0	73.5	160.0	-5.7	-7.6	-4.2	-0.1	5.5	23.7	22.1	For 2002, BEA benchmark input-output accounts. Revised footage drilled and expenditure data from a trade source for 2003–2008; new Census Bureau Annual Capital Expenditures Survey data for 2006 and 2007.

See the footnotes and abbreviations at the end of the table.

Table B. NIPA Revisions: Selected Components Detail and Major Source Data and Conceptual Changes Incorporated, 2002–2008—Continues

Line	NIPA component	Billions of dollars										Major source data and conceptual changes incorporated ¹
		Revised level			Revision in level							
		2002	2005	2008	2002	2003	2004	2005	2006	2007	2008	
37	Equipment and software	842.7	995.6	1,084.1	55.6	53.6	60.1	60.1	68.0	81.3	84.7	
38	Information processing equipment and software	419.8	475.3	562.9	20.4	24.2	25.7	23.9	22.9	19.7	27.1	
	<i>Of which:</i>											
39	Computers and peripheral equipment	79.7	78.9	86.7	2.5	-0.2	-0.1	-2.8	-3.9	-4.5	-3.1	For 2002, BEA benchmark input-output accounts. Revised Census Bureau Annual Survey of Manufactures (ASM) product shipments data for 2006; preliminary Census Bureau Economic Census tabulations of industry shipments data for 2007; revised Census Bureau monthly industrial shipments data for 2008; revised FRB industrial production index for 2008.
40	Software	183.0	218.0	264.1	15.4	19.9	22.7	22.9	24.1	18.3	23.6	For 2002, BEA benchmark input-output accounts. Revised Census Bureau Service Annual Survey (SAS) detailed product receipts data for 2006 and 2007; preliminary SAS data for 2008.
41	Communication equipment	83.7	83.2	100.2	-0.8	-0.4	-1.6	-2.3	-3.4	-1.8	-2.5	For 2002, BEA benchmark input-output accounts. Revised ASM product shipments data for 2006; preliminary Census Bureau Economic Census tabulations of industry shipments data for 2007; revised Census Bureau monthly industrial shipments data for 2008.
42	Medical equipment and instruments	43.8	58.6	68.7	1.6	1.6	0.4	1.6	1.6	4.1	4.4	For 2002, BEA benchmark input-output accounts. Revised ASM product shipments data for 2006; preliminary Census Bureau Economic Census tabulations of industry shipments data for 2007; revised Census Bureau monthly industrial shipments data for 2008.
43	Office and accounting equipment	5.2	8.6	9.3	0.3	2.1	2.3	2.5	2.6	0.2	0.2	For 2002, BEA benchmark input-output accounts. Revised ASM product shipments data for 2006; preliminary Census Bureau Economic Census tabulations of industry shipments data for 2007; revised Census Bureau monthly industrial shipments data for 2008.
44	Industrial equipment	141.7	159.6	193.8	6.0	1.9	2.3	2.5	7.2	12.6	13.2	For 2002, BEA benchmark input-output accounts. Revised ASM product shipments data for 2006; preliminary Census Bureau Economic Census tabulations of industry shipments data for 2007; revised Census Bureau monthly industrial shipments data for 2008.
	<i>Of which:</i>											
45	Special industry machinery, n.e.c.	30.7	31.8	34.7	4.9	0.5	1.1	1.4	2.8	3.4	3.1	
46	General industrial, including materials handling, equipment	45.5	60.2	70.1	1.9	0.4	0.4	0.2	1.3	3.6	3.3	
47	Electrical transmission, distribution, and industrial apparatus	20.3	22.4	31.6	0.1	1.4	1.1	1.4	3.1	4.3	5.1	
48	Transportation equipment	141.6	181.7	132.3	15.3	14.6	18.2	17.3	21.2	24.5	20.1	
	<i>Of which:</i>											
49	Light trucks (including utility vehicles)	40.7	66.5	40.0	3.2	3.2	3.3	3.5	3.8	4.0	3.6	For 2002, BEA benchmark input-output accounts.
50	Autos	43.7	45.0	39.2	10.8	9.6	10.1	11.0	12.4	13.7	11.9	For 2002, BEA benchmark input-output accounts.
51	Aircraft	27.2	22.0	20.3	1.6	0.4	3.4	2.1	3.9	1.7	-0.1	For 2002, BEA benchmark input-output accounts. Revised ASM product shipments data for 2006; preliminary Census Bureau Economic Census tabulations of industry shipments data for 2007; revised Census Bureau foreign trade data for 2004–2008; Census Bureau Current Industrial Reports for 2008.
52	Railroad equipment	4.8	7.0	7.9	1.5	1.3	1.5	1.8	2.5	5.6	5.2	For 2002, BEA benchmark input-output accounts. Revised ASM product shipments data for 2006; preliminary Census Bureau Economic Census tabulations of industry shipments data for 2007; revised Census Bureau monthly industrial shipments data for 2008.
53	Other equipment	142.4	184.2	203.4	14.0	12.9	14.0	16.4	16.6	24.5	23.5	For 2002, BEA benchmark input-output accounts. Revised ASM product shipments data for 2006; preliminary Census Bureau Economic Census tabulations of industry shipments data for 2007; revised Census Bureau monthly industrial shipments data for 2008.
	<i>Of which:</i>											
54	Furniture and fixtures	36.0	42.8	43.0	5.7	5.0	4.9	5.3	4.5	4.1	4.0	
55	Construction machinery	19.6	32.1	32.9	1.2	1.1	1.6	2.6	2.8	11.1	11.0	
56	Mining and oilfield machinery	4.1	8.7	19.4	0.3	0.4	0.4	0.7	1.5	5.2	5.3	
57	Other	40.9	48.9	51.8	4.6	3.4	3.4	3.9	4.4	5.7	5.5	
58	Residential	509.5	775.0	477.2	5.6	5.2	5.1	5.4	4.9	-1.2	-10.5	
	<i>Of which:</i>											
59	Structures	501.3	765.2	467.2	5.0	4.6	4.4	4.6	4.2	-2.1	-11.3	For 2002, BEA benchmark input-output accounts. Revised Census Bureau construction spending (value put in place) data for 2007 and 2008.
	<i>Of which:</i>											
60	Improvements	125.9	164.4	165.5	4.1	4.1	3.3	3.7	4.3	-3.0	-9.7	
61	Change in private inventories	12.0	50.0	-34.8	0.1	2.1	6.3	6.7	10.7	23.0	12.2	
62	Farm	-2.5	0.1	-7.1	0.0	-0.3	0.8	-0.2	0.3	-2.2	-4.7	Revised USDA data for 2000–2007; new USDA data for 2008.
63	Nonfarm	14.5	49.8	-27.7	0.1	2.4	5.6	6.8	10.3	25.2	16.9	
64	Change in book value	18.5	98.0	17.6	-0.8	-0.2	1.8	-2.1	10.5	19.0	7.0	
	<i>Of which:</i>											
65	Mining, utilities, and construction	0.4	15.3	3.4	-0.3	-0.5	-1.0	-3.0	13.0	-0.2	10.9	For 2002, Census Bureau Economic Census inventory data for construction and mining; IRS tabulations from business tax returns for utilities. IRS tabulations from business tax returns for 2003–2007; Census Bureau Quarterly Financial Report mining industries data for 2008; EIA utilities data for 2008.

See the footnotes and abbreviations at the end of the table.

Table B. NIPA Revisions: Selected Components Detail and Major Source Data and Conceptual Changes Incorporated, 2002–2008—Continues

Line	NIPA component	Billions of dollars										Major source data and conceptual changes incorporated ¹
		Revised level			Revision in level							
		2002	2005	2008	2002	2003	2004	2005	2006	2007	2008	
66	Manufacturing.....	-5.1	38.6	9.8	1.4	0.6	0.0	0.0	-0.6	8.7	-2.4	Revised Census Bureau Annual Survey of Manufactures (ASM) inventory book value data for 2002–2006; preliminary Census Bureau Economic Census data for 2007; revised Census Bureau monthly inventory data for 2008.
67	Wholesale trade	3.5	29.4	5.6	0.1	-0.9	2.7	0.3	-1.7	-0.7	-7.2	Revised Census Bureau Annual Wholesale Trade Survey (AWTS) inventory book value data for 2002–2006; new AWTS data for 2007; revised Census Bureau monthly inventory data for 2008.
68	Retail trade	21.4	10.1	-6.7	-1.9	0.6	0.0	-0.1	-0.9	11.2	3.0	Revised Census Bureau Annual Retail Trade Survey (ARTS) inventory book value data for 2002–2006; new ARTS data for 2007; revised Census Bureau monthly inventory data for 2008.
	<i>Of which:</i>											
69	Motor vehicle dealers	16.0	-1.7	-0.1	-0.9	0.5	0.0	-0.1	-0.1	11.5	6.3	
70	IVA.....	-4.0	-48.1	-45.3	1.0	2.5	3.8	9.0	-0.2	6.2	9.9	For 2002, new BEA benchmark input-output accounts commodity weights; revised BEA unit labor cost indexes for manufacturing. Revised Census Bureau AWTS and ARTS information on accounting methods used for inventory reporting for 2006; new AWTS and ARTS information for 2007.
71	Net exports of goods and services	-427.2	-722.7	-707.8	-2.8	-4.7	-3.3	-9.1	-12.0	-6.0	-38.6	Revised BEA international transactions accounts estimates for 1992–2008.
72	Exports	1,003.0	1,305.1	1,831.1	-2.9	0.2	-2.2	-6.4	-9.8	-6.5	-28.3	
73	Goods	700.3	906.1	1,266.9	2.7	2.4	-1.3	-2.3	-7.7	-9.8	-16.2	
74	Services	302.7	399.0	564.2	-5.7	-2.2	-0.9	-4.1	-2.1	3.3	-12.1	
75	Imports	1,430.2	2,027.8	2,538.9	-0.1	4.9	1.1	2.7	2.2	-0.5	10.3	
76	Goods	1,193.9	1,708.0	2,126.4	4.6	5.4	2.2	2.7	2.2	2.5	11.2	
77	Services	236.3	319.8	412.4	-4.7	-0.3	-1.0	0.0	0.0	-3.0	-1.0	
78	Government consumption expenditures and gross investment	1,983.3	2,369.9	2,883.2	22.2	20.1	16.0	14.6	10.3	1.7	0.8	
79	Federal	680.6	876.3	1,082.6	0.9	0.1	-1.0	0.8	-0.5	-2.6	10.7	
80	National defense.....	437.7	589.0	737.9	0.6	0.7	0.1	0.9	0.8	-0.1	3.0	
81	Consumption expenditures.....	380.7	514.8	634.0	-1.0	-1.6	-1.7	-0.4	-0.7	-5.2	-5.7	
	<i>Of which:</i>											
82	Services	127.7	185.4	229.6	0.3	-0.2	-0.9	-0.3	-0.4	-6.8	-9.1	New Department of Defense contract awards data for 2008.
83	Gross investment.....	57.0	74.2	103.9	1.6	2.4	1.8	1.3	1.5	5.2	8.7	New allocations of Department of Defense financial data.
84	Nondurable	242.9	287.3	344.7	0.4	-0.7	-1.0	-0.1	-1.2	-2.6	7.7	
85	Consumption expenditures.....	209.8	251.0	300.4	-0.1	-0.9	-0.6	-0.1	-0.1	-2.1	8.2	Revised allocations of FY 2008 federal budget data for 2007 and 2008; revised FY 2009 federal budget data for 2008.
	<i>Of which:</i>											
86	Nondurable goods	13.0	19.7	22.7	1.7	2.3	2.4	2.9	2.2	1.5	2.6	
87	Services	70.3	82.5	103.0	-1.9	-3.3	-3.2	-3.0	-2.6	-3.9	6.7	
88	Gross investment.....	33.1	36.3	44.3	0.4	0.2	-0.4	0.0	-1.1	-0.5	-0.5	
89	State and local.....	1,302.7	1,493.6	1,800.6	21.2	20.1	17.0	13.8	10.8	4.3	-9.8	
90	Consumption expenditures.....	1,049.4	1,212.0	1,452.4	24.1	22.7	18.8	20.8	12.7	10.2	-2.0	
	<i>Of which:</i>											
91	Compensation of general government employees	765.8	883.3	1,026.9	11.6	13.7	11.0	10.9	14.1	16.8	16.8	Data on employee enrollment in and average contributions to "cafeteria plans" from Agency for Health Care Research and Quality Medical Expenditure Panel Survey (MEPS); data for employee contributions to flexible-spending accounts from trade sources. Revised BLS Quarterly Census of Employment and Wages (QCEW) state and local government data for 2006 and 2007; new QCEW data for 2008.
92	Nondurable goods	135.2	176.9	243.0	-2.0	-2.8	-3.8	-3.8	-7.0	-9.7	-14.6	For 2002, BEA benchmark input-output accounts. Revised Census Bureau government finances FY 2005 and FY 2006 tabulations for 2004–2006; new government finances FY 2007 tabulations for 2006 and 2007.
93	Services	296.7	322.9	383.6	2.8	0.3	-0.3	1.3	-2.0	-3.4	-6.0	For 2002, BEA benchmark input-output accounts. Revised Census Bureau government finances FY 2005 and FY 2006 tabulations for 2004–2006; new government finances FY 2007 tabulations for 2006 and 2007.
94	Less: Sales to other sectors.....	247.3	288.7	348.5	-12.2	-12.1	-11.5	-12.3	-8.8	-7.9	-4.7	For 2002, BEA benchmark input-output accounts. Revised Census Bureau government finances FY 2005 and FY 2006 tabulations for 2004–2006; new government finances FY 2007 tabulations for 2006 and 2007.
	<i>Of which:</i>											
95	Tuition and related educational charges	49.4	61.2	76.2	-4.2	-4.6	-4.5	-4.9	-5.2	-5.4	-6.0	
96	Health and hospital charges.....	120.8	132.3	157.0	-7.6	-8.2	-7.4	-8.6	-5.1	-3.7	-0.3	
97	Gross investment.....	253.3	281.6	348.2	-2.8	-2.6	-1.8	-7.0	-1.9	-5.9	-7.8	For 2002, BEA benchmark input-output accounts. Revised Census Bureau government finances FY 2005 and FY 2006 tabulations for 2004–2006; new government finances FY 2007 tabulations for 2006 and 2007; revised Census Bureau construction spending (value put in place) data for 2007 and 2008.
98	Structures.....	205.8	230.8	290.9	-0.1	-0.2	-0.1	-5.1	-0.3	-3.8	-4.7	
99	Equipment and software.....	47.5	50.8	57.3	-2.7	-2.5	-1.7	-1.9	-1.6	-2.2	-3.1	
100	Gross domestic product	10,642.3	12,638.4	14,441.4	172.7	181.3	181.9	216.5	220.5	270.1	176.8	
101	Less: Statistical discrepancy ¹	-22.1	-79.7	101.0	-1.1	-32.2	-26.9	-8.5	-57.6	66.6	-37.1	
102	Equals: Gross domestic income	10,664.4	12,718.0	14,340.4	173.8	213.5	208.8	225.0	278.1	203.5	213.9	See entries under "National income" and additional source below.

See the footnotes and abbreviations at the end of the table.

Table B. NIPA Revisions: Selected Components Detail and Major Source Data and Conceptual Changes Incorporated, 2002–2008—Continues

Line	NIPA component	Billions of dollars										Major source data and conceptual changes incorporated ¹
		Revised level			Revision in level							
		2002	2005	2008	2002	2003	2004	2005	2006	2007	2008	
103	Compensation of employees, paid	6,116.4	7,071.5	8,044.8	19.8	57.2	37.1	34.3	43.2	44.2	-15.2	
104	Wage and salary accruals	5,002.9	5,712.4	6,548.2	16.6	26.9	31.1	29.3	41.7	46.9	-7.1	
105	Disbursements.....	5,002.9	5,707.4	6,553.2	16.6	26.9	31.1	29.3	41.6	47.0	-2.1	
106	To persons.....	4,994.5	5,698.1	6,542.8	16.5	26.9	31.2	29.3	41.6	46.9	-2.2	
107	To the rest of the world	8.4	9.3	10.4	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
108	Wage accruals less disbursements	0.0	5.0	-5.0	0.0	0.0	0.0	0.0	0.0	0.0	-5.0	State governments and trade source data on bonus payments of financial industries for 2008.
109	Supplements to wages and salaries.....	1,113.5	1,359.1	1,496.6	3.2	30.3	5.8	5.0	1.6	-2.8	-8.2	
110	Taxes on production and imports.....	762.8	930.2	1,047.3	0.0	-0.4	-0.4	2.0	10.6	13.2	13.5	
111	Less: Subsidies	41.4	60.9	53.5	3.0	1.2	1.8	1.6	1.7	2.5	2.8	
112	Net operating surplus	2,521.6	3,236.0	3,454.8	144.0	140.3	177.4	261.1	189.1	108.9	203.7	
113	Private enterprises	2,515.3	3,239.4	3,461.7	138.5	135.1	171.9	251.1	184.8	107.6	202.5	
114	Current surplus of government enterprises	6.3	-3.5	-6.9	5.4	5.3	5.4	9.9	4.4	1.3	1.2	
115	Consumption of fixed capital.....	1,305.0	1,541.4	1,847.1	13.0	17.6	-3.3	-70.6	36.8	39.5	14.8	
116	Private	1,094.0	1,290.8	1,536.2	13.7	17.6	-5.1	-68.9	35.4	38.5	13.1	
117	Domestic business	908.5	1,045.7	1,252.3	14.9	18.8	8.5	-16.6	37.8	41.5	27.3	Revised BEA fixed investment and price estimates. Revisions for 2004, 2005, and 2008 also reflect the new treatment of disasters.
118	Capital consumption allowances	1,110.9	965.6	1,340.2	1.6	1.7	-9.4	-22.2	21.6	34.2	34.6	Revised IRS tabulations of corporate tax return data for 2006; new IRS tabulations of corporate and sole proprietorship and partnership tax return data for 2007; revised BEA fixed investment and price estimates. Revisions for 2004, 2005, and 2008 also reflect the new treatment of disasters.
119	Less: CCAAdj	202.4	-80.1	87.8	-13.3	-17.1	-17.9	-5.6	-16.2	-7.3	7.3	
120	Households and institutions	185.5	245.1	283.9	-1.3	-1.2	-13.6	-52.3	-2.4	-3.0	-14.2	Revised BEA fixed investment and price estimates. Revisions for 2004, 2005, and 2008 also reflect the new treatment of disasters.
121	Government.....	210.9	250.6	310.9	-0.7	-0.1	1.7	-1.7	1.3	1.0	1.7	
122	Plus: Income receipts from the rest of the world	313.5	573.0	809.2	7.8	16.5	11.1	-0.5	-4.3	0.1	10.9	Revised BEA international transactions accounts estimates for 1992–2008.
123	Less: Income payments to the rest of the world	264.4	475.9	667.3	-10.6	4.6	-3.9	-4.6	1.5	-13.3	2.2	Revised BEA international transactions accounts estimates for 1992–2008.
124	Equals: Gross national income	10,713.5	12,815.2	14,482.3	192.3	225.4	223.9	229.2	272.2	216.8	222.6	
125	Less: Consumption of fixed capital	1,305.0	1,541.4	1,847.1	13.0	17.6	-3.3	-70.6	36.8	39.5	14.8	
126	Equals: National income	9,408.5	11,273.8	12,635.2	179.2	207.9	227.2	299.8	235.5	177.3	207.8	
127	Compensation of employees	6,110.8	7,065.0	8,037.4	19.6	57.2	37.0	34.2	43.2	44.2	-15.4	
128	Wage and salary accruals	4,997.3	5,706.0	6,540.8	16.4	26.9	31.2	29.3	41.6	46.9	-7.2	
129	Government.....	873.1	991.5	1,141.3	7.2	8.9	9.7	10.8	12.2	13.9	11.8	Data on employee enrollment in and average contributions to "cafeteria plans" from Agency for Health Care Research and Quality Medical Expenditure Panel Survey (MEPS); data for employee contributions to flexible-spending accounts from trade sources. Revised BLS Quarterly Census of Employment and Wages (QCEW) state and local government data for 2006 and 2007; new QCEW data for 2008.
130	Other.....	4,124.2	4,714.5	5,399.6	9.2	18.0	21.5	18.6	29.5	33.0	-18.9	Data on employee enrollment in and average contributions to "cafeteria plans" from MEPS; data for employee contributions to flexible-spending accounts from trade sources. New IRS National Research Program underreported income data for 2001; new Census Bureau nonfiler income data for 2005–2007; Revised QCEW data for 2006–2008; state governments and trade source data on bonus payments of financial industries for 2007 and 2008.
131	Supplements to wages and salaries.....	1,113.5	1,359.1	1,496.6	3.2	30.3	5.8	5.0	1.6	-2.8	-8.2	
132	Employer contributions for employee pension and insurance funds.....	747.4	931.6	1,023.9	2.3	30.0	6.1	5.6	3.3	1.1	-3.0	Department of Labor (DOL) pension data for 2003; new DOL data for 2006; new Pension Benefit Guaranty Corporation data for 2007; new corporate financial data for 2008; new MEPS data for 2008.
133	Employer contributions for government social insurance.....	366.1	427.5	472.7	0.9	0.3	-0.2	-0.6	-1.8	-3.9	-5.2	
134	Proprietors' income with IVA and CCAAdj.....	890.3	1,069.8	1,106.3	121.9	119.3	122.2	110.0	118.3	40.2	33.9	
135	Farm	18.5	43.9	48.7	7.9	7.3	12.4	9.8	13.1	-4.6	14.1	
136	Proprietors' income with IVA.....	22.8	49.4	55.6	7.0	6.5	11.3	8.7	12.1	-5.7	13.0	Revised USDA data for 2000–2007; new USDA data for 2008.
137	CCAAdj	-4.4	-5.5	-6.8	0.8	0.9	0.9	1.1	1.2	1.1	1.3	
138	Nonfarm	871.8	1,025.9	1,057.5	114.0	112.0	109.8	100.2	105.0	44.7	19.6	
139	Proprietors' income	763.6	936.3	888.0	117.3	116.9	111.7	96.6	111.8	56.9	22.4	New IRS National Research Program underreported income data for 2001; new Census Bureau nonfiler income data for 2005–2007; new IRS tabulations of sole proprietorship and partnership tax return data for 2007. Revisions for 2004, 2005, and 2008 also reflect the new treatment of disasters.
140	CCAAdj	108.6	93.6	174.6	-3.6	-5.1	-3.3	2.7	-6.9	-12.7	-3.3	Capital consumption allowances: New IRS tabulations for 2007. Consumption of fixed capital: Revised BEA fixed investment and price estimates. Revisions for 2004, 2005, and 2008 also reflect the new treatment of disasters.
141	Rental income of persons with CCAAdj.....	218.7	178.2	210.4	65.8	71.2	80.0	137.3	102.2	104.9	146.0	
142	Rental income of persons.....	230.0	193.0	226.2	65.6	71.1	77.7	128.2	102.1	104.7	144.3	New Census Bureau 2001 Residential Finance Survey data; new BLS Consumer Expenditure Survey data for 2002–2007; revised FRB flow of funds accounts residential mortgage loans liabilities data; new Census Bureau American Housing Survey data for 2005 and 2007; new Freddie Mac mortgage originations data for 2007. Revisions for 2004, 2005, and 2008 also reflect the new treatment of disasters.

See the footnotes and abbreviations at the end of the table.

Table B. NIPA Revisions: Selected Components Detail and Major Source Data and Conceptual Changes Incorporated, 2002–2008—Continues

Line	NIPA component	Billions of dollars										Major source data and conceptual changes incorporated ¹
		Revised level			Revision in level							
		2002	2005	2008	2002	2003	2004	2005	2006	2007	2008	
143	CCAdj	-11.3	-14.8	-15.8	0.1	0.1	2.3	9.1	0.2	0.2	1.7	
144	Corporate profits with IVA and CCAdj	872.2	1,456.1	1,360.4	-14.1	-15.3	15.7	8.2	-60.2	-100.7	-116.1	
145	Profits before tax without IVA and CCAdj	765.3	1,640.2	1,462.7	-3.1	-4.6	24.7	19.6	-51.0	-111.9	-134.6	Revised IRS tabulations of corporate tax return data for 2006; new IRS tabulations for 2007; revised regulatory agency and public financial reports for 2008. Revisions for 2004, 2005, and 2008 also reflect the new treatment of disasters.
146	Domestic industries	607.5	1,400.7	1,085.5	-5.1	-4.9	13.1	19.6	-40.3	-115.0	-125.2	
147	Financial	265.2	443.6	278.9	-11.2	-5.5	13.4	18.3	-30.8	-82.1	-30.0	
148	Nonfinancial	342.3	957.1	806.7	6.0	0.5	-0.3	1.2	-9.5	-32.8	-95.1	
149	Rest of the world	157.9	239.4	377.2	2.1	0.3	11.6	0.0	-10.7	3.1	-9.4	Revised BEA international transactions accounts estimates for 1992–2008.
150	Less: Taxes on corporate income	192.3	412.4	292.2	-0.3	0.5	-1.3	-1.3	4.4	1.1	-74.4	
151	Equals: Profits after tax	573.0	1,227.8	1,170.6	-2.8	-5.1	26.0	20.9	-55.3	-113.1	-60.0	
152	Domestic industries	415.1	988.3	793.4	-4.9	-5.3	14.4	20.9	-44.7	-116.1	-50.7	
153	Rest of the world	157.9	239.4	377.2	2.1	0.3	11.6	0.0	-10.7	3.1	-9.4	
154	Less: Net corporate dividend payments, NIPAs	399.3	557.3	689.9	0.1	0.2	10.8	-20.1	2.7	-20.9	-142.2	
155	Domestic industries	351.2	296.5	543.3	-0.1	0.0	-3.7	-20.0	-1.9	-29.5	-120.6	
156	Rest of the world	48.1	260.9	146.6	0.2	0.1	14.5	0.0	4.6	8.6	-21.6	
157	Equals: Undistributed corporate profits	173.8	670.5	480.7	-2.8	-5.3	15.2	41.0	-58.0	-92.2	82.1	
158	Domestic industries	63.9	691.9	250.1	-4.8	-5.4	18.1	41.0	-42.8	-86.7	69.9	
159	Rest of the world	109.8	-21.4	230.6	1.8	0.2	-2.9	0.0	-15.3	-5.5	12.2	
160	IVA	-2.6	-30.7	-38.2	-0.4	2.3	8.8	7.1	1.5	7.2	10.8	
161	CCAdj	109.4	-153.4	-64.1	-10.7	-13.1	-17.9	-18.6	-10.7	4.0	7.6	Capital consumption allowances: Revised IRS tabulations of corporate tax return data for 2006; new tabulations for 2007. Consumption of fixed capital: Revised BEA fixed investment and price estimates. Revisions for 2004, 2005, and 2008 also reflect the new treatment of disasters.
162	Net interest and miscellaneous payments	506.4	543.0	815.1	-14.5	-20.6	-29.6	-26.1	21.0	74.8	132.4	
163	Net interest ⁵	494.9	526.2	794.2	-14.6	-20.3	-29.6	-25.8	22.2	77.0	134.2	
164	Monetary interest paid	2,282.6	3,010.1	3,731.2	3.2	16.6	-2.9	-3.7	51.8	235.8		
	Of which:											
165	Domestic business	1,273.6	1,757.5	2,199.5	-19.5	-19.9	-21.3	-21.9	32.8	211.0		Revised IRS tabulations of corporate tax return data for 2006; new IRS tabulations for 2007; new IRS tabulations of sole proprietorship and partnership tax return data for 2007.
166	Financial corporations	614.3	952.9	1,252.8	-0.2	0.3	0.2	0.2	62.6	156.3		
167	Nonfinancial corporations	439.2	480.5	605.9	0.0	-0.2	-0.2	-0.2	-3.4	27.8		
168	Sole proprietorships and partnerships	182.2	277.7	279.4	-0.5	-0.5	-1.2	0.4	-0.9	54.5		
169	Other private business	37.9	46.4	61.4	-18.9	-19.5	-20.1	-22.3	-25.5	-27.6		
170	Owner-occupied housing	365.7	469.9	599.2	14.9	17.0	17.4	20.1	23.7	25.6		New Census Bureau 2001 Residential Finance Survey data.
171	Persons	206.1	232.8	257.1	-2.8	2.2	1.1	-2.1	-3.7	-8.0		Revised FRB data on consumer credit outstanding data.
172	Rest of the world	102.4	183.9	258.9	10.5	17.3	-0.3	0.0	0.6	4.6		Revised BEA international transactions accounts estimates for 1992–2008.
173	Less: Monetary interest received	2,282.6	3,010.1	3,731.2	3.2	16.6	-2.9	-3.7	51.8	235.8		Revised IRS tabulations of corporate tax return data for 2006; new IRS tabulations for 2007; new IRS tabulations of sole proprietorship and partnership tax return data for 2007.
174	Domestic business	1,428.3	1,994.7	2,319.1	1.0	0.9	0.9	1.0	9.5	162.2		
	Of which:											
175	Financial corporations	1,157.5	1,625.4	1,862.8	1.1	1.0	1.0	1.0	9.3	126.1		
176	Nonfinancial corporations	218.9	264.3	301.9	0.0	-0.1	0.0	-0.1	0.3	-22.0		
177	Financial sole proprietorships and partnerships	51.9	104.9	154.4	0.0	0.0	0.0	0.0	0.0	58.0		
178	Persons	570.3	611.4	820.8	4.9	4.7	-6.3	-7.5	31.5	58.4		
179	Government	80.7	87.4	111.4	2.3	2.1	1.8	2.8	10.8	16.3		
180	Rest of the world	203.2	316.6	480.0	-5.1	8.9	0.5	0.0	0.0	-1.0		
181	Plus: Imputed interest paid	320.8	275.8	437.2	-53.8	-51.6	-52.0	-50.5	-53.2	-20.4		
	Of which:											
182	Depositor and insurance services (paid by domestic financial corporate business)	418.9	435.5	586.2	-31.6	-31.1	-31.8	-30.4	-32.9	-6.1		Revised FRB Call Report data on commercial banks for 2006–2008; new trade source data on property insurance companies for 2007; new trade source data on other financial intermediaries for 2008.
	Of which:											
183	Banks, credit agencies, and investment companies	213.4	206.8	290.3	-21.1	-20.3	-20.7	-20.0	-22.4	-14.1		
184	Life insurance carriers	172.5	196.2	265.4	-10.5	-11.8	-12.1	-12.3	-11.6	7.4		Revised trade source data on investment income of life insurance carriers for 2001–2006; new trade source data for 2007.
185	Less: Imputed interest received	320.8	275.8	437.2	-53.8	-51.6	-52.0	-50.5	-53.2	-20.4		
	Of which:											
186	Depositor and insurance services	424.5	439.9	591.5	-33.8	-31.6	-31.8	-30.4	-32.9	-5.6		Revised FRB flow of funds asset data for 2006 and 2007; new FRB data for 2008.
	Of which:											
187	Persons	340.2	374.3	486.2	-29.2	-29.2	-28.7	-27.7	-29.6	-6.4		
	Of which:											
188	From banks, credit agencies, and investment companies	155.7	166.0	210.0	-18.3	-17.1	-16.2	-15.2	-17.8	-13.4		

See the footnotes and abbreviations at the end of the table.

Table B. NIPA Revisions: Selected Components Detail and Major Source Data and Conceptual Changes Incorporated, 2002–2008—Table Ends

Line	NIPA component	Billions of dollars										Major source data and conceptual changes incorporated ¹
		Revised level			Revision in level							
		2002	2005	2008	2002	2003	2004	2005	2006	2007	2008	
189	From life insurance carriers	172.5	196.2	265.4	-10.5	-11.8	-12.1	-12.3	-11.6	7.4	
190	Rest of the world	6.3	5.4	9.9	-3.4	-4.0	-4.6	-4.6	-4.7	-4.6	
191	Miscellaneous payments	11.4	16.8	21.0	-0.1	-0.2	0.0	-0.3	-1.0	-2.3	-1.7	
192	Taxes on production and imports	762.8	930.2	1,047.3	0.0	-0.4	-0.4	2.0	10.6	13.2	13.5	
193	Federal.....	86.8	98.8	92.0	-0.5	-0.4	-0.3	-0.4	1.4	-3.0	-4.2	
194	State and local.....	676.0	831.4	955.3	0.5	0.0	-0.1	2.4	9.2	16.2	17.7	Revised Census Bureau government finances FY 2005, FY 2006, and FY 2007 tabulations for 2004–2007; new government finances FY 2008 tabulations for 2007 and 2008.
195	Less: Subsidies	41.4	60.9	53.5	3.0	1.2	1.8	1.6	1.7	2.5	2.8	
196	Federal.....	40.5	60.5	50.6	3.0	1.2	1.8	1.6	1.6	2.4	2.9	
197	State and local.....	0.9	0.4	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
198	Business current transfer payments (net)	82.4	95.9	118.8	-1.9	-7.7	-1.3	25.9	-2.4	2.0	15.2	
199	To persons (net).....	34.2	25.8	32.6	-3.1	-8.6	-9.5	-13.0	-3.5	-1.7	-2.1	Revisions for 2004, 2005, and 2008 primarily reflect the new treatment of disasters.
200	To government (net).....	47.9	55.2	78.8	1.3	0.9	4.4	23.4	1.7	4.0	15.5	Revisions reflect the new treatment of government enterprise insurance. Revisions for 2004, 2005, and 2008 also reflect the new treatment of disasters.
201	To the rest of the world (net).....	0.2	14.8	7.3	-0.1	0.0	3.7	15.4	-0.5	-0.3	1.8	Revisions for 2004, 2005, and 2008 primarily reflect the new treatment of disasters.
202	Current surplus of government enterprises	6.3	-3.5	-6.9	5.4	5.3	5.4	9.9	4.4	1.3	1.2	
203	Federal.....	0.2	-3.5	-3.8	1.8	1.4	1.5	1.5	0.7	-0.5	-3.3	
204	State and local.....	6.1	0.1	-3.2	3.6	3.9	4.0	8.4	3.7	1.8	4.4	Revision for 2005 primarily reflects the new treatment of disasters.
205	Addenda:											
205	Gross national product	10,691.4	12,735.5	14,583.3	191.2	193.2	196.9	220.6	214.7	283.3	185.5	
206	Gross saving	1,560.9	1,903.4	1,824.1	71.8	93.8	106.1	59.2	135.9	84.2	126.4	
207	Personal income	9,060.1	10,485.9	12,238.8	178.2	214.5	210.0	216.1	274.2	230.9	138.2	See entries under "National income" and additional sources below.
208	Compensation of employees, received.....	6,110.8	7,060.0	8,042.4	19.6	57.2	37.0	34.2	43.1	44.1	-10.4	
209	Proprietors' income with IVA and CCAj	890.3	1,069.8	1,106.3	121.9	119.3	122.2	110.0	118.3	40.2	33.9	
210	Rental income of persons with CCAj	218.7	178.2	210.4	65.8	71.2	80.0	137.3	102.2	104.9	146.0	
211	Personal income receipts on assets	1,309.6	1,542.0	1,994.4	-23.6	-23.7	-23.6	-54.9	4.9	31.4	-43.3	
212	Personal interest income	911.9	987.0	1,308.0	-24.2	-24.3	-34.9	-35.0	2.1	52.1	99.5	
213	Personal dividend income.....	397.7	555.0	686.4	0.5	0.5	11.3	-19.9	2.8	-20.7	-142.7	Expanded sample of public financial reports for 2008.
214	Personal current transfer receipts	1,282.1	1,508.6	1,875.9	-4.1	-9.3	-7.0	-12.1	2.0	4.7	6.8	
215	Government social benefits	1,247.9	1,482.7	1,843.2	-1.0	-0.7	2.5	0.8	5.5	6.4	8.8	
216	Federal	914.9	1,078.0	1,388.2	-2.0	-1.1	2.0	-0.5	3.6	3.6	9.6	Revised Centers for Medicare and Medicaid Services (CMS) data for 2006 and 2007; new CMS data for 2008.
217	State and local.....	333.0	404.8	455.0	1.0	0.4	0.5	1.3	1.9	2.9	-0.8	
218	Other current transfer receipts, from business (net)	34.2	25.8	32.6	-3.1	-8.6	-9.5	-13.0	-3.5	-1.7	-2.1	
219	Less: Contributions for government social insurance, domestic.....	751.5	872.7	990.6	1.5	0.3	-1.5	-1.6	-3.7	-5.8	-5.1	
220	Federal	735.5	848.0	969.5	1.2	0.0	-2.0	-2.0	-2.3	-2.8	-2.5	
221	State and local.....	15.9	24.8	21.1	0.1	0.3	0.5	0.6	-1.3	-3.0	-2.6	
222	Less: Personal current taxes	1,050.4	1,208.6	1,432.4	-1.4	-0.8	1.5	0.8	-0.8	-1.9	-24.9	
223	Federal.....	828.6	931.9	1,102.5	-1.9	-0.3	1.8	1.2	0.0	0.8	-21.5	Treasury Department personal income tax collections data for 2008; preliminary Social Security Administration data for 2008.
224	State and local.....	221.8	276.7	330.0	0.5	-0.4	-0.4	-0.4	-0.8	-2.6	-3.4	
225	Equals: Disposable personal income	8,009.7	9,277.3	10,806.4	179.6	215.3	208.5	215.3	275.0	232.6	163.1	
226	Less: Personal outlays.....	7,727.5	9,149.6	10,520.0	82.2	100.3	86.5	120.1	110.7	111.2	69.3	
227	Personal consumption expenditures.....	7,439.2	8,819.0	10,129.9	88.5	100.4	89.2	124.9	115.5	116.2	72.0	
228	Personal interest payments	191.3	210.8	237.7	-5.1	0.2	-1.0	-4.2	-5.3	-8.6	-10.5	
229	Personal current transfer payments	97.0	119.8	152.3	-1.2	-0.2	-1.8	-0.6	0.6	3.5	7.8	
230	To government.....	56.4	71.4	87.9	-1.8	-1.1	-2.2	-1.1	0.2	1.1	3.5	
231	To the rest of the world (net).....	40.6	48.4	64.5	0.6	1.0	0.5	0.5	0.5	2.4	4.4	
232	Equals: Personal saving	282.2	127.7	286.4	97.5	114.9	122.0	95.2	164.3	121.5	93.7	

1. In these descriptions, "new" indicates this is the first time that data from the specific source are being incorporated into the component estimate for the given year, and "revised" indicates that data from the specific source were incorporated previously and now revised data from that source are being incorporated.

2. Revisions to this subcomponent of personal consumption expenditures (PCE) are not shown because the composition of this component has changed as part of the new classification system that was adopted for PCE.

3. This series has been redefined as part of the new PCE classification system; the redefinition accounts for part of the 2002 revision.

4. The statistical discrepancy is gross domestic product (GDP) less gross domestic income (GDI); it is also the difference between gross national product (GNP) and gross national income (GNI), which is GDI plus net income receipts from the rest of the world. The statistical discrepancy arises because the product-side measures of GDP and GNP are estimated independently from the income-side measures of GDI and GNI.

5. Net interest is the sum of monetary interest paid by domestic business and by the rest of the world and

imputed interest paid by domestic financial corporate business, less monetary interest received by domestic business and by the rest of the world and imputed interest received by domestic business and by the rest of the world.

BEA Bureau of Economic Analysis
 BLS Bureau of Labor Statistics
 CCAj Capital consumption adjustment
 EIA Energy Information Administration
 FRB Federal Reserve Board
 FY Fiscal year
 IRS Internal Revenue Service
 IVA Inventory valuation adjustment
 USDA U.S. Department of Agriculture