

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 October 30, 2003, and include the "advance" estimates for the third quarter of 2003.

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

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

The "Selected NIPA Tables" are also available on printouts or diskettes from BEA. To order, call the BEA Order Desk at 1-800-704-0415 (outside the United States, 202-606-9666).

S. Summary Tables

Table S.1. Summary of Percent Change From Preceding Period in Real Gross Domestic Product and Related Measures

[Percent]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Gross domestic product..	.3	2.4	4.0	1.4	1.4	3.3	7.2
Personal consumption expenditures	2.5	3.1	4.2	1.7	2.0	3.8	6.6
Durable goods.....	6.0	7.3	22.8	-8.2	-2.0	24.3	26.9
Nondurable goods.....	2.0	3.2	1.0	5.1	6.1	1.4	7.9
Services.....	2.0	2.2	2.3	2.2	.9	1.4	2.2
Gross private domestic investment.....	-10.7	1.0	3.6	6.3	-5.3	2.0	9.3
Fixed investment.....	-3.8	-3.1	-3	4.4	-1	7.1	14.0
Nonresidential.....	-5.2	-5.7	-8	2.3	-4.4	7.3	11.1
Structures.....	-1.7	-16.4	-21.4	-9.9	-2.9	4.2	-2.4
Equipment and software	-6.4	-1.7	6.7	6.2	-4.8	8.3	15.4
Residential.....	.3	3.9	1.1	9.4	10.1	6.6	20.4
Change in private inventories							
Net exports of goods and services							
Exports.....	-5.4	-1.6	4.6	-5.8	-1.3	-1.0	9.3
Goods.....	-5.9	-3.6	4.1	-11.5	1.9	-1.6	7.6
Services.....	-4.0	3.2	5.9	8.0	-8.0	.5	13.2
Imports.....	-2.9	3.7	3.3	7.4	-6.2	8.8	.1
Goods.....	-3.3	3.9	3.4	6.2	-6.7	13.5	-2.6
Services.....	-5	2.1	3.1	13.0	-4.0	-11.4	13.9
Government consumption expenditures and gross investment.....	3.7	4.4	2.9	4.6	.4	8.5	1.3
Federal.....	4.8	7.5	4.3	11.0	-.7	25.5	1.4
National defense.....	5.0	9.3	6.9	11.0	-3.3	45.8	.0
Nondefense.....	4.5	4.3	-3	11.1	8.4	-5.4	4.1
State and local.....	3.1	2.8	2.2	1.2	.2	-2	1.3
Addenda:							
Final sales of domestic product.....	1.5	1.8	3.4	1.1	2.3	4.0	7.8
Gross domestic purchases..	.4	3.0	3.9	2.9	.6	4.4	6.0
Final sales to domestic purchasers.....	1.6	2.4	3.3	2.6	1.4	5.1	6.6
Gross national product.....	.2	2.1	4.4	1.4	1.4	3.5	.....
Disposable personal income	1.8	4.2	1.8	1.4	1.6	2.6	7.2

NOTE. Percent changes from preceding period in the current-dollar and price measures for these series are shown in table 8.1.

Table S.2. Summary of Contributions to Percent Change in Real Gross Domestic Product

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Percent change at annual rate:							
Gross domestic product .....	.3	2.4	4.0	1.4	1.4	3.3	7.2
Percentage points at annual rates:							
Personal consumption expenditures	1.67	2.15	2.93	1.19	1.40	2.68	4.66
Durable goods.....	.48	.59	1.74	-.72	-.17	1.79	2.05
Nondurable goods.....	.39	.64	.22	1.01	1.21	.28	1.61
Services.....	.80	.92	.97	.90	.36	.60	1.00
Gross private domestic investment.....	-1.90	.15	.55	.93	-.83	.30	1.37
Fixed investment.....	-.65	-.50	-.03	.65	-.02	1.05	2.04
Nonresidential.....	-.66	-.68	-.08	.24	-.47	.74	1.12
Structures.....	-.05	-.52	-.62	-.25	-.07	.10	-.05
Equipment and software	-.61	-.15	.53	.49	-.40	.64	1.18
Residential.....	.01	.18	.05	.41	.45	.31	.92
Change in private inventories.....	-1.24	.65	.58	.28	-.82	-.74	-.67
Net exports of goods and services	-.18	-.67	-.01	-1.59	.78	-1.29	.84
Exports.....	-.59	-.17	.45	-.59	-.13	-.09	.88
Goods.....	-.47	-.26	.28	-.82	.13	-.10	.50
Services.....	-.13	.09	.17	.23	-.25	.02	.38
Imports.....	.42	-.50	-.47	-1.00	.91	-1.21	-.04
Goods.....	.40	-.43	-.40	-.71	.81	-1.50	.29
Services.....	.01	-.07	-.07	-.30	.10	.30	-.33
Government consumption expenditures and gross investment.....	.65	.81	.56	.85	.08	1.59	.27
Federal.....	.29	.47	.29	.70	.05	1.61	.11
National defense.....	.19	.37	.29	.46	-.15	1.74	.01
Nondefense.....	.10	.10	-.01	.25	.20	-.13	.10
State and local.....	.36	.34	.27	.15	.03	-.02	.16

NOTE. More detailed contributions to percent change in real gross domestic product are shown in table 8.2. Contributions to percent change in major components of real gross domestic product are shown in tables 8.3 through 8.6.

1. National Product and Income

Table 1.1. Gross Domestic Product

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Gross domestic product	10,082.2	10,446.2	10,506.2	10,588.8	10,688.4	10,802.7	11,038.4
Personal consumption expenditures	6,987.0	7,303.7	7,360.7	7,425.4	7,512.5	7,598.6	7,766.5
Durable goods	835.9	871.9	897.8	873.9	861.2	900.5	947.0
Nondurable goods	2,041.3	2,115.0	2,116.9	2,150.0	2,206.8	2,203.3	2,265.8
Services	4,109.9	4,316.8	4,346.0	4,401.5	4,444.6	4,494.8	4,553.8
Gross private domestic investment	1,586.0	1,593.2	1,597.3	1,628.1	1,611.2	1,616.5	1,656.0
Fixed investment	1,646.3	1,589.3	1,579.7	1,603.6	1,610.7	1,635.0	1,693.0
Nonresidential	1,201.6	1,117.4	1,109.8	1,117.1	1,103.4	1,119.0	1,149.8
Structures	324.5	269.3	259.4	254.2	254.9	257.3	257.1
Equipment and software	877.1	848.1	850.4	863.0	848.6	861.7	892.7
Residential	444.8	471.9	469.9	486.5	507.3	516.0	543.2
Change in private inventories	-60.3	3.9	17.6	24.5	4	-18.5	-37.0
Net exports of goods and services	-348.9	-423.6	-432.9	-476.0	-487.2	-504.6	-488.6
Exports	1,034.1	1,014.9	1,038.6	1,025.4	1,031.8	1,031.5	1,059.7
Goods	733.5	703.6	722.6	702.6	711.9	711.9	724.5
Services	300.6	311.3	316.0	322.8	319.9	319.6	335.1
Imports	1,383.0	1,438.5	1,471.5	1,501.4	1,519.0	1,536.1	1,548.3
Goods	1,167.2	1,192.1	1,220.9	1,242.5	1,256.1	1,274.1	1,274.3
Services	215.8	246.4	250.6	258.9	262.9	262.0	274.0
Government consumption expenditures and gross investment	1,858.0	1,972.9	1,981.1	2,011.3	2,052.0	2,092.2	2,104.5
Federal	628.1	693.7	697.7	716.9	735.2	779.8	784.4
National defense	399.9	447.4	451.2	464.7	471.1	518.6	520.1
Nondefense	228.2	246.3	246.5	252.2	264.1	261.1	264.3
State and local	1,229.9	1,279.2	1,283.3	1,294.4	1,316.8	1,312.5	1,320.2

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 (1996) dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Gross domestic product	9,214.5	9,439.9	9,485.6	9,518.2	9,552.0	9,629.4	9,797.2
Personal consumption expenditures	6,377.2	6,576.0	6,609.9	6,637.9	6,670.9	6,733.9	6,842.1
Durable goods	931.9	999.9	1,032.4	1,010.6	1,005.4	1,061.5	1,126.6
Nondurable goods	1,869.8	1,929.5	1,925.8	1,950.0	1,978.9	1,985.6	2,023.7
Services	3,594.9	3,675.6	3,687.0	3,707.0	3,714.9	3,728.0	3,748.5
Gross private domestic investment	1,574.6	1,589.6	1,598.0	1,622.4	1,600.4	1,608.3	1,644.5
Fixed investment	1,627.4	1,577.3	1,571.6	1,588.5	1,587.9	1,615.3	1,669.1
Nonresidential	1,255.1	1,183.4	1,178.7	1,185.3	1,172.1	1,193.0	1,224.9
Structures	270.9	226.4	218.2	212.6	211.0	213.2	211.9
Equipment and software	988.2	971.1	977.2	992.1	979.9	999.5	1,036.0
Residential	373.5	388.2	387.1	395.9	405.5	412.0	431.6
Change in private inventories	-61.4	5.2	18.8	25.8	4.8	-17.6	-35.8
Net exports of goods and services	-415.9	-488.5	-488.0	-532.2	-510.3	-546.1	-522.6
Exports	1,076.1	1,058.8	1,077.7	1,061.6	1,058.1	1,055.5	1,079.3
Goods	785.2	756.9	773.5	750.3	753.9	750.8	764.7
Services	292.0	301.5	304.0	310.0	303.5	303.9	313.5
Imports	1,492.0	1,547.4	1,565.7	1,593.8	1,568.4	1,601.7	1,602.0
Goods	1,270.5	1,320.1	1,340.3	1,360.8	1,337.4	1,380.4	1,371.3
Services	222.4	227.2	226.0	233.0	230.7	223.8	231.2
Government consumption expenditures and gross investment	1,640.4	1,712.8	1,715.6	1,735.0	1,736.7	1,772.6	1,778.3
Federal	570.6	613.3	615.1	631.4	632.5	669.5	671.7
National defense	366.0	400.0	402.5	413.2	409.7	450.2	450.2
Nondefense	204.4	213.3	212.7	218.3	222.8	219.7	222.0
State and local	1,069.4	1,099.7	1,100.6	1,104.0	1,104.6	1,104.1	1,107.6
Residual	22.6	19.9	12.1	22.2	25.2	22.7	-8

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

Chain-type quantity indexes for the series in this table are shown in table 7.1.

Table 1.9. Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income
[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Gross domestic product	10,082.2	10,446.2	10,506.2	10,588.8	10,688.4	10,802.7	11,038.4
<i>Plus:</i> Income receipts from the rest of the world	316.9	278.0	287.3	284.2	281.3	282.4	.....
<i>Less:</i> Income payments to the rest of the world	295.0	287.6	298.2	293.4	291.5	286.0	.....
Equals: Gross national product	10,104.1	10,436.7	10,495.3	10,579.7	10,678.2	10,799.1	.....
<i>Less:</i> Consumption of fixed capital	1,329.3	1,393.5	1,405.3	1,415.4	1,421.4	1,418.4	1,424.7
Private	1,106.8	1,163.9	1,174.8	1,182.7	1,185.9	1,180.9	1,185.1
Capital consumption allowances	1,168.4	1,320.0	1,317.9	1,315.9	1,323.5	1,419.2	1,463.3
<i>Less:</i> Capital consumption adjustment	61.6	156.1	143.1	133.3	137.6	238.3	278.3
Government	222.4	229.6	230.5	232.7	235.5	237.5	239.7
General government	187.7	195.0	195.7	197.6	200.0	201.7	203.6
Government enterprises	34.8	34.6	34.8	35.1	35.5	35.8	36.1
Equals: Net national product	8,774.8	9,043.2	9,090.0	9,164.3	9,256.8	9,380.6	.....
<i>Less:</i> Indirect business tax and nontax liability	774.8	800.4	806.9	813.3	821.7	833.6	847.4
Business transfer payments	42.5	44.1	44.4	44.3	44.9	44.8	45.6
Statistical discrepancy	-117.3	-108.8	-82.1	-78.2	-74.6	-69.8	.....
<i>Plus:</i> Subsidies less current surplus of government enterprises	47.3	32.5	29.1	29.0	30.7	45.9	37.9
Equals: National income	8,122.0	8,340.1	8,349.9	8,413.9	8,495.5	8,618.0	.....
<i>Less:</i> Corporate profits with inventory valuation and capital consumption adjustments	731.6	787.4	771.0	796.1	816.5	897.1	.....
Net interest	649.8	684.2	687.6	698.3	703.3	706.6	707.6
Contributions for social insurance	726.1	746.5	748.8	750.9	762.0	765.8	770.3
Wage accruals less disbursements .....	.0	.0	.0	.0	1.4	-1.4	.0
<i>Plus:</i> Personal interest income	1,091.3	1,078.5	1,080.7	1,080.9	1,075.8	1,081.5	1,082.0
Personal dividend income	409.2	433.8	437.3	443.8	451.2	459.0	466.5
Government transfer payments to persons	1,137.0	1,252.9	1,263.1	1,283.5	1,304.9	1,329.3	1,346.6
Business transfer payments to persons	33.4	35.1	35.3	35.6	35.9	36.3	36.6
Equals: Personal income	8,685.3	8,922.2	8,958.9	9,012.5	9,080.2	9,156.0	9,247.0
Addenda:							
Gross domestic income	10,199.4	10,555.1	10,588.3	10,667.0	10,763.0	10,872.5	.....
Gross national income	10,221.4	10,545.5	10,577.4	10,657.9	10,752.8	10,868.9	.....
Net domestic product	8,752.9	9,052.8	9,101.0	9,173.4	9,267.0	9,384.3	9,613.7

Table 1.10. Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product
[Billions of chained (1996) dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Gross domestic product	9,214.5	9,439.9	9,485.6	9,518.2	9,552.0	9,629.4	9,797.2
<i>Plus:</i> Income receipts from the rest of the world	292.0	253.3	261.3	257.5	252.5	253.4	.....
<i>Less:</i> Income payments to the rest of the world	269.2	260.3	269.5	264.2	260.4	255.4	.....
Equals: Gross national product	9,237.3	9,433.5	9,477.9	9,512.1	9,544.7	9,628.0	.....
<i>Less:</i> Consumption of fixed capital	1,320.8	1,399.9	1,417.0	1,433.7	1,448.7	1,464.8	1,488.9
Private	1,110.7	1,184.5	1,200.9	1,216.0	1,229.4	1,243.9	1,266.6
Government	210.9	216.6	217.5	219.1	220.8	222.5	224.2
General government	179.2	185.4	186.1	187.5	189.1	190.6	192.1
Government enterprises ..	31.7	31.2	31.3	31.6	31.7	31.9	32.1
Equals: Net national product	7,928.1	8,049.7	8,078.2	8,097.2	8,116.2	8,184.1	.....
Addenda:							
Gross domestic income ¹	9,321.7	9,538.3	9,559.7	9,588.5	9,618.7	9,691.7	.....
Gross national income ²	9,344.5	9,532.0	9,552.1	9,582.4	9,611.4	9,690.3	.....
Net domestic product	7,905.4	8,055.8	8,085.5	8,103.0	8,123.2	8,185.3	8,329.2

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 (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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 chain-type quantity index for gross national product is shown in table 7.3.

Table 1.11. Command-Basis Real Gross National Product
[Billions of chained (1996) dollars]

Gross national product	9,237.3	9,433.5	9,477.9	9,512.1	9,544.7	9,628.0	.....
<i>Less:</i> Exports of goods and services and income receipts from the rest of the world ..	1,366.5	1,307.1	1,334.2	1,314.4	1,305.5	1,304.0	.....
<i>Plus:</i> Command-basis exports of goods and services and income receipts from the rest of the world ¹	1,410.0	1,344.4	1,365.6	1,345.4	1,316.2	1,327.9	.....
Equals: Command-basis gross national product	9,280.9	9,470.8	9,509.3	9,543.1	9,555.4	9,651.9	.....
Addendum:							
Terms of trade ²	103.2	102.8	102.4	102.4	100.8	101.8	.....

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

2. Ratio of the implicit price deflator for exports of goods and services and income receipts to the corresponding implicit price deflator for imports divided by 100.

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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 gross national product are shown in table 8.1.

Chain-type quantity indexes for the series in this table are shown in table 7.3.

Table 1.14. National Income by Type of Income

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
National income	8,122.0	8,340.1	8,349.9	8,413.9	8,495.5	8,618.0	.....
Compensation of employees ..	5,874.9	5,969.5	5,988.4	6,017.4	6,064.5	6,094.5	6,131.0
Wage and salary accruals....	4,950.6	4,996.4	5,007.4	5,023.1	5,055.2	5,077.8	5,107.7
Government.....	810.8	852.8	857.1	865.4	882.4	888.9	890.5
Other	4,139.8	4,143.6	4,150.3	4,157.7	4,172.8	4,188.9	4,217.2
Supplements to wages and salaries.....	924.3	973.1	981.0	994.3	1,009.2	1,016.8	1,023.3
Employer contributions for social insurance	353.9	362.5	363.5	364.1	370.1	371.8	373.8
Other labor income	570.4	610.6	617.5	630.2	639.2	645.0	649.6
Proprietors' income with inventory valuation and capital consumption adjustments	727.9	756.5	758.7	771.6	784.4	804.5	833.6
Farm	19.0	12.9	10.7	11.7	14.2	15.4	20.7
Proprietors' income with inventory valuation adjustment	26.7	21.6	19.6	20.8	23.5	24.5	29.8
Capital consumption adjustment	-7.7	-8.7	-8.9	-9.1	-9.3	-9.1	-9.1
Nonfarm	708.8	743.7	748.0	759.9	770.2	789.1	812.9
Proprietors' income	621.6	630.1	635.0	646.1	657.7	656.4	672.5
Inventory valuation adjustment .....	.9	-1.0	-1.7	-1.9	-3.8	.5	-1.2
Capital consumption adjustment	86.3	114.5	114.6	114.7	116.2	132.3	141.5
Rental income of persons with capital consumption adjustment	137.9	142.4	144.1	130.6	126.9	115.3	121.1
Rental income of persons....	204.4	212.0	214.5	202.6	201.8	190.0	196.2
Capital consumption adjustment	-66.5	-69.6	-70.3	-72.1	-74.9	-74.7	-75.1
Corporate profits with inventory valuation and capital consumption adjustments	731.6	787.4	771.0	796.1	816.5	897.1	.....
Corporate profits with inventory valuation adjustment	675.1	658.3	653.4	686.4	701.2	698.1	.....
Profits before tax	670.2	665.2	668.5	694.9	728.1	700.2	.....
Profits tax liability	199.3	213.3	214.7	222.4	237.8	234.3	.....
Profits after tax	470.9	451.9	453.8	472.5	490.2	465.9	.....
Dividends	409.6	434.3	437.7	444.3	451.6	459.5	467.0
Undistributed profits	61.2	17.6	16.1	28.2	38.6	6.4	.....
Inventory valuation adjustment	5.0	-6.9	-15.1	-8.5	-26.9	-2.2	.....
Capital consumption adjustment	56.5	129.1	117.6	109.7	115.3	199.0	229.8
Net interest	649.8	684.2	687.6	698.3	703.3	706.6	707.6
Addenda:							
Corporate profits after tax with inventory valuation and capital consumption adjustments	532.3	574.1	556.3	573.7	578.6	662.7	.....
Net cash flow with inventory valuation and capital consumption adjustments	911.8	967.3	954.7	968.7	964.7	1,035.5	.....
Undistributed profits with inventory valuation and capital consumption adjustments	122.7	139.9	118.6	129.4	127.0	203.2	.....
Consumption of fixed capital	789.1	827.5	836.1	839.3	837.6	832.2	834.2
Less: Inventory valuation adjustment	5.0	-6.9	-15.1	-8.5	-26.9	-2.2	.....
Equals: Net cash flow	906.8	974.2	969.8	977.2	991.5	1,037.6	.....

Table 1.16. Gross Product of Corporate Business in Current Dollars and Gross Product of Nonfinancial Corporate Business in Current and Chained Dollars

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Billions of dollars							
Gross product of corporate business	6,117.5	6,323.4	6,335.7	6,388.4	6,441.4	6,528.6	.....
Consumption of fixed capital ..	789.1	827.5	836.1	839.3	837.6	834.2	.....
Net product	5,328.4	5,495.9	5,499.6	5,549.1	5,603.7	5,696.3	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies..	565.7	592.6	598.0	601.2	606.0	602.9	623.5
Domestic income	4,762.7	4,903.4	4,901.6	4,947.8	4,997.8	5,093.5	.....
Compensation of employees	3,945.6	3,980.2	3,991.2	4,008.2	4,030.8	4,048.0	4,076.2
Wage and salary accruals	3,378.6	3,382.0	3,387.3	3,393.7	3,406.0	3,418.9	3,442.0
Supplements to wages and salaries	567.0	598.1	603.9	614.6	624.7	629.1	634.2
Corporate profits with inventory valuation and capital consumption adjustments	580.9	668.1	654.9	682.0	710.0	788.9	.....
Profits before tax	519.4	545.9	552.4	580.8	621.6	592.1	.....
Profits tax liability	199.3	213.3	214.7	222.4	237.8	234.3	.....
Profits after tax	320.1	332.6	337.7	358.4	383.7	357.7	.....
Dividends	383.1	392.9	379.2	404.4	412.5	419.0	.....
Undistributed profits	-63.0	-60.3	-41.5	-46.0	-28.7	-61.3	.....
Inventory valuation adjustment	5.0	-6.9	-15.1	-8.5	-26.9	-2.2	.....
Capital consumption adjustment	56.5	129.1	117.6	109.7	115.3	199.0	229.8
Net interest	236.3	255.1	255.4	257.6	257.0	256.6	.....
Gross product of financial corporate business	763.3	830.3	830.9	833.6	851.0	859.9	.....
Gross product of nonfinancial corporate business	5,354.2	5,493.1	5,504.8	5,554.7	5,590.4	5,668.7	.....
Consumption of fixed capital ..	652.8	686.6	693.7	696.7	696.2	692.3	694.5
Net product	4,701.4	4,806.5	4,811.1	4,858.0	4,894.2	4,976.4	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies..	523.7	549.1	554.2	557.2	561.3	557.7	577.5
Domestic income	4,177.7	4,257.5	4,256.9	4,300.8	4,333.0	4,418.7	.....
Compensation of employees	3,573.5	3,605.0	3,615.0	3,630.5	3,650.9	3,666.6	3,692.1
Wage and salary accruals	3,056.4	3,059.5	3,064.3	3,070.1	3,081.3	3,092.9	3,113.8
Supplements to wages and salaries	517.1	545.5	550.7	560.4	569.7	573.7	578.3
Corporate profits with inventory valuation and capital consumption adjustments	407.4	458.4	447.6	474.4	486.5	557.0	.....
Profits before tax	328.8	328.6	336.3	364.4	391.3	365.5	.....
Profits tax liability	123.5	131.5	133.4	142.2	153.4	150.6	.....
Profits after tax	205.3	197.0	202.9	222.1	237.9	214.9	.....
Dividends	278.5	285.8	275.9	294.2	300.1	304.9	.....
Undistributed profits	-73.2	-88.8	-73.0	-72.1	-62.2	-90.0	.....
Inventory valuation adjustment	5.0	-6.9	-15.1	-8.5	-26.9	-2.2	.....
Capital consumption adjustment	73.6	136.7	126.4	118.6	122.1	193.7	220.3
Net interest	196.8	194.1	194.3	195.9	195.5	195.2	.....
Billions of chained (1996) dollars							
Gross product of nonfinancial corporate business ¹	5,141.8	5,301.9	5,320.7	5,357.1	5,382.1	5,464.9	.....
Consumption of fixed capital ² ..	671.9	720.8	731.4	741.1	749.9	759.7	774.7
Net product ³	4,469.9	4,581.2	4,589.4	4,615.9	4,632.2	4,705.2	.....

1. Effective November 26, 2002, the estimates of chained-dollar gross product of nonfinancial corporate business beginning with 1999 have been revised to reflect the 2002 annual revision to the gross product price index for nonfinancial industries.

2. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100.

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

3. Government Current Receipts and Expenditures

Table 3.1. Government Current Receipts and Expenditures

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Current receipts	2,992.3	2,872.1	2,869.4	2,876.7	2,895.1	2,916.3	.....
Personal tax and nontax receipts	1,292.1	1,111.9	1,099.0	1,090.1	1,073.6	1,082.6	982.6
Corporate profits tax accruals	199.3	213.3	214.7	222.4	237.8	234.3	.....
Indirect business tax and nontax accruals	774.8	800.4	806.9	813.3	821.7	833.6	847.4
Contributions for social insurance	726.1	746.5	748.8	750.9	762.0	765.8	770.3
Current expenditures	2,951.6	3,126.2	3,134.6	3,185.6	3,243.0	3,321.4	3,327.4
Consumption expenditures	1,522.2	1,621.0	1,629.4	1,659.0	1,698.4	1,732.3	1,739.6
Transfer payments (net)	1,146.6	1,267.3	1,272.8	1,298.0	1,324.9	1,349.3	1,363.5
To persons	1,137.0	1,252.9	1,263.1	1,283.5	1,304.9	1,329.3	1,346.6
To the rest of the world (net)	9.6	14.4	9.7	14.5	20.1	20.0	17.0
Net interest paid	236.0	205.8	203.8	200.1	190.8	193.1	186.9
Interest paid	341.1	314.1	312.2	311.8	303.9	307.0	302.1
To persons and business	260.4	241.0	239.4	241.2	236.0	241.5	.....
To the rest of the world	80.7	73.0	72.8	70.7	67.9	65.5	.....
Less: Interest received by government	105.1	108.2	108.4	111.7	113.1	113.9	115.2
Less: Dividends received by government .....	.4	.5	.5	.5	.5	.5	.5
Subsidies less current surplus of government enterprises	47.3	32.5	29.1	29.0	30.7	45.9	37.9
Subsidies	55.3	46.2	46.6	45.9	49.6	63.9	55.4
Less: Current surplus of government enterprises	8.0	13.7	17.5	17.0	18.8	18.1	17.6
Less: Wage accruals less disbursements .....	.0	.0	.0	.0	1.4	-1.4	.0
Current surplus or deficit (-), national income and product accounts	40.7	-254.1	-265.2	-309.0	-347.9	-405.1	.....
Social insurance funds	93.2	51.9	48.0	45.9	49.3	38.1	33.9
Other	-52.5	-306.0	-313.2	-354.9	-397.2	-443.2	.....
Addenda:							
Net lending or net borrowing (-)	-46.9	-354.5	-362.1	-409.2	-443.7	-511.7	.....
Current surplus or deficit (-), national income and product accounts	40.7	-254.1	-265.2	-309.0	-347.9	-405.1	.....
Plus: Consumption of fixed capital	222.4	229.6	230.5	232.7	235.5	237.5	239.7
Plus: Capital transfers received (net)	35.4	32.9	35.7	30.3	30.6	26.0	25.7
Less: Gross investment	335.8	351.9	351.7	352.2	353.6	360.0	365.0
Less: Net purchases of nonproduced assets	9.6	11.0	11.4	11.0	8.3	10.1	14.6

Table 3.2. Federal Government Current Receipts and Expenditures

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Current receipts	2,008.4	1,873.3	1,864.1	1,860.8	1,865.0	1,871.3	.....
Personal tax and nontax receipts	1,010.9	845.8	831.3	820.5	800.7	806.7	703.3
Income taxes	1,000.3	836.4	822.3	811.4	791.5	797.4	694.0
Nontaxes	10.6	9.4	9.1	9.0	9.2	9.3	9.3
Corporate profits tax accruals ..	170.2	179.8	181.1	187.5	200.7	196.5	.....
Federal Reserve banks	27.1	22.2	22.2	20.6	20.4	20.1	.....
Other	143.2	157.6	158.8	166.9	180.3	176.4	.....
Indirect business tax and nontax accruals	110.3	110.6	112.4	111.5	111.2	111.9	111.3
Excise taxes	66.3	69.6	69.8	70.3	69.5	69.0	67.4
Customs duties	20.6	20.3	22.4	20.6	20.9	21.0	21.8
Nontaxes	23.4	20.7	20.2	20.5	20.8	21.9	22.1
Contributions for social insurance	716.9	737.1	739.3	741.4	752.5	756.2	760.6
Current expenditures	1,936.4	2,075.5	2,074.6	2,117.4	2,145.1	2,261.5	2,250.5
Consumption expenditures	528.4	586.5	589.8	608.9	626.6	664.3	667.9
Transfer payments (net)	842.2	931.7	934.1	948.5	970.7	990.9	999.7
To persons	832.6	917.4	924.4	934.0	950.7	970.8	982.8
To the rest of the world (net) ..	9.6	14.4	9.7	14.5	20.1	20.0	17.0
Grants-in-aid to State and local governments	277.4	305.7	305.0	315.8	313.0	351.4	341.7
Net interest paid	238.1	207.8	205.8	202.1	192.7	194.9	188.8
Interest paid	257.8	228.9	226.8	225.9	217.5	220.1	214.7
To persons and business	177.2	155.9	154.0	155.3	149.7	154.6	.....
To the rest of the world	80.7	73.0	72.8	70.7	67.9	65.5	.....
Less: Interest received by government	19.7	21.1	21.0	23.9	24.9	25.2	25.9
Subsidies less current surplus of government enterprises ..	50.3	43.7	39.9	42.1	43.5	58.6	52.3
Subsidies	47.5	45.4	45.0	46.3	49.4	63.5	56.3
Less: Current surplus of government enterprises	-2.8	1.7	5.0	4.2	6.0	4.9	4.0
Less: Wage accruals less disbursements .....	.0	.0	.0	.0	1.4	-1.4	.0
Current surplus or deficit (-), national income and product accounts ..	72.0	-202.1	-210.5	-256.6	-280.1	-390.2	.....
Social insurance funds	93.3	52.0	48.1	46.0	49.4	38.2	33.9
Other	-21.3	-254.1	-258.6	-302.6	-329.5	-428.4	.....
Addenda:							
Net lending or net borrowing (-)	58.9	-226.7	-233.5	-280.6	-295.1	-427.1	.....
Current surplus or deficit (-), national income and product accounts	72.0	-202.1	-210.5	-256.6	-280.1	-390.2	.....
Plus: Consumption of fixed capital	98.7	101.9	102.2	103.6	104.7	105.8	107.2
Plus: Capital transfers received (net)	-12.9	-19.1	-16.8	-19.5	-13.9	-28.2	-29.4
Less: Gross investment	99.7	107.2	107.9	108.0	108.6	115.5	116.4
Less: Net purchases of nonproduced assets	-7	.2	.6	.1	-2.7	-1.0	3.4

Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Current receipts	1,261.3	1,304.5	1,310.3	1,331.6	1,343.1	1,396.4	.....
Personal tax and nontax receipts	281.2	266.1	267.7	269.6	272.9	276.0	279.3
Income taxes	218.7	200.3	201.4	202.4	204.2	205.7	207.5
Nontaxes	41.9	45.1	45.5	46.4	47.7	49.1	50.6
Other	20.6	20.7	20.7	20.8	20.9	21.1	21.2
Corporate profits tax accruals ..	29.1	33.5	33.7	34.9	37.2	37.8	.....
Indirect business tax and nontax accruals	664.4	689.8	694.5	701.8	710.4	721.7	736.2
Sales taxes	321.2	333.5	337.2	338.6	342.3	346.0	353.9
Property taxes	257.4	267.8	268.6	273.2	278.0	282.9	288.0
Other	85.8	88.5	88.7	90.0	90.1	92.8	94.3
Contributions for social insurance	9.2	9.4	9.4	9.5	9.5	9.6	9.7
Federal grants-in-aid	277.4	305.7	305.0	315.8	313.0	351.4	341.7
Current expenditures	1,292.6	1,356.4	1,365.0	1,384.0	1,410.9	1,411.3	1,418.6
Consumption expenditures	993.7	1,034.5	1,039.6	1,050.1	1,071.8	1,068.0	1,071.6
Transfer payments to persons ..	304.4	335.6	338.7	349.5	354.2	358.4	363.8
Net interest paid	-2.1	-2.0	-2.0	-1.9	-1.8	-1.9	-1.9
Interest paid	83.3	85.2	85.4	85.9	86.4	86.9	87.4
Less: Interest received by government	85.4	87.1	87.4	87.8	88.2	88.8	89.3
Less: Dividends received by government .....	.4	.5	.5	.5	.5	.5	.5
Subsidies less current surplus of government enterprises ..	-3.1	-11.2	-10.8	-13.2	-12.7	-12.7	-14.4
Subsidies	7.8	.8	1.7	-4	.2	.5	-9
Less: Current surplus of government enterprises ..	10.9	12.0	12.5	12.8	12.9	13.2	13.6
Less: Wage accruals less disbursements .....	.0	.0	.0	.0	.0	.0	.0
Current surplus or deficit (-), national income and product accounts ..	-31.3	-52.0	-54.7	-52.4	-67.9	-14.9	.....
Social insurance funds	-1	-1	-1	-1	-1	-1	.0
Other	-31.2	-51.9	-54.6	-52.3	-67.7	-14.8	.....
Addenda:							
Net lending or net borrowing (-)	-105.8	-127.8	-128.5	-128.6	-148.5	-84.6	.....
Current surplus or deficit (-), national income and product accounts	-31.3	-52.0	-54.7	-52.4	-67.9	-14.9	.....
Plus: Consumption of fixed capital	123.7	127.7	128.3	129.1	130.8	131.6	132.5
Plus: Capital transfers received (net)	48.3	52.0	52.5	49.8	44.5	54.2	55.1
Less: Gross investment	236.2	244.7	243.8	244.2	245.0	244.5	248.5
Less: Net purchases of nonproduced assets	10.3	10.8	10.9	10.9	11.0	11.1	11.1

Table 3.7. Government Consumption Expenditures and Gross Investment by Type
[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Government consumption expenditures and gross investment¹	1,858.0	1,972.9	1,981.1	2,011.3	2,052.0	2,092.2	2,104.5
Federal	628.1	693.7	697.7	716.9	735.2	779.8	784.4
National defense	399.9	447.4	451.2	464.7	471.1	518.6	520.1
Consumption							
expenditures	344.5	386.6	388.9	403.2	408.7	451.7	450.3
Durable goods ²	24.2	25.3	26.3	25.2	24.7	29.0	29.1
Nondurable goods	10.5	11.5	12.0	11.4	12.2	11.9	11.0
Services	309.8	349.9	350.6	366.6	371.8	410.8	410.3
Compensation of general government employees, except own-account investment ³	143.7	154.4	155.8	153.9	165.1	169.5	169.2
Consumption of general government fixed capital ⁴	63.5	64.2	64.3	64.9	65.2	65.6	66.1
Other services	102.5	131.3	130.5	147.7	141.5	175.8	175.0
Gross investment	55.5	60.8	62.4	61.5	62.4	67.0	69.7
Structures	5.4	5.3	5.4	5.3	5.5	5.9	5.9
Equipment and software	50.0	55.5	57.0	56.3	56.9	61.0	63.8
Nondefense	228.2	246.3	246.5	252.2	264.1	261.1	264.3
Consumption							
expenditures	184.0	199.9	200.9	205.8	217.9	212.6	217.6
Durable goods ²	1.3	1.4	1.4	1.6	1.5	1.2	1.3
Nondurable goods	8.7	9.4	9.4	9.4	8.9	9.9	11.3
Commodity Credit Corporation inventory change..	.8	-2	-2	-6	-4	-5	-5
Other nondurables...	7.9	9.6	9.6	10.1	9.3	10.4	11.8
Services	174.0	189.1	190.1	194.7	207.5	201.5	204.9
Compensation of general government employees, except own-account investment ³	95.2	104.3	104.6	108.0	113.8	114.3	114.2
Consumption of general government fixed capital ⁴	28.7	30.8	31.0	31.6	32.3	33.0	33.7
Other services	50.1	54.0	54.5	55.1	61.3	54.2	57.1
Gross investment	44.2	46.4	45.5	46.5	46.2	48.5	46.7
Structures	10.4	12.3	11.3	12.6	12.0	12.5	13.8
Equipment and software	33.8	34.1	34.3	33.8	34.1	36.1	32.9
State and local	1,229.9	1,279.2	1,283.3	1,294.4	1,316.8	1,312.5	1,320.2
Consumption expenditures	993.7	1,034.5	1,039.6	1,050.1	1,071.8	1,068.0	1,071.6
Durable goods ²	18.3	19.4	19.5	19.7	20.0	20.2	20.4
Nondurable goods	118.7	121.1	122.6	126.3	139.7	131.7	134.2
Services	856.7	894.0	897.5	904.1	912.1	916.1	917.0
Compensation of general government employees, except own-account investment ³	700.4	733.8	737.1	744.0	748.6	751.7	753.9
Consumption of general government fixed capital ⁴	95.4	100.0	100.4	101.1	102.5	103.1	103.8
Other services	60.9	60.3	59.9	59.0	61.0	61.2	59.4
Gross investment	236.2	244.7	243.8	244.2	245.0	244.5	248.5
Structures	177.6	188.2	187.4	188.6	189.8	189.5	193.4
Equipment and software	58.6	56.5	56.4	55.6	55.2	55.0	55.2
Addenda:							
Compensation of general government employees ³	952.1	1,006.1	1,011.3	1,019.8	1,041.7	1,049.7	1,051.9
Federal	240.5	260.5	262.5	263.9	281.1	286.0	285.6
State and local ⁵	711.6	745.5	748.9	755.8	760.6	763.8	766.2

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 own-account investment and related expenditures for goods and services are classified as investment in structures and in software. 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.

5. Beginning with 2001, in accordance with the Consolidated Appropriations Act of 2001, includes compensation of employees of Indian tribal governments reclassified from the private sector.

Table 3.8. Real Government Consumption Expenditures and Gross Investment by Type
[Billions of chained (1996) dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Government consumption expenditures and gross investment¹	1,640.4	1,712.8	1,715.6	1,735.0	1,736.7	1,772.6	1,778.3
Federal	570.6	613.3	615.1	631.4	632.5	669.5	671.7
National defense	366.0	400.0	402.5	413.2	409.7	450.2	450.2
Consumption							
expenditures	308.9	337.0	338.0	349.4	345.4	380.9	378.8
Durable goods ²	24.3	25.3	26.4	25.2	24.6	28.9	29.0
Nondurable goods	9.9	11.4	11.6	10.8	10.7	11.0	10.2
Services	275.1	300.6	300.5	313.4	310.0	341.2	339.8
Compensation of general government employees, except own-account investment ³	121.2	123.4	124.3	123.0	125.5	128.6	128.4
Consumption of general government fixed capital ⁴	62.4	62.6	62.6	62.8	63.1	63.4	63.7
Other services	91.7	114.9	113.8	128.2	121.8	150.1	148.6
Gross investment	57.3	63.3	65.0	63.9	64.7	69.4	71.9
Structures	4.6	4.4	4.4	4.3	4.5	4.8	4.7
Equipment and software	53.0	59.5	61.1	60.1	60.7	65.1	67.8
Nondefense	204.4	213.3	212.7	218.3	222.8	219.7	222.0
Consumption							
expenditures	161.1	167.8	167.9	172.5	177.1	172.3	175.9
Durable goods ²	1.5	1.7	1.7	1.9	1.9	1.5	1.7
Nondurable goods	8.9	8.5	8.3	8.4	7.8	8.5	9.7
Commodity Credit Corporation inventory change..	1.7	-1	-1	-6	-1	-6	-5
Other nondurables...	7.2	8.6	8.4	9.0	8.0	9.1	10.2
Services	151.6	157.7	157.9	162.2	167.5	162.0	164.5
Compensation of general government employees, except own-account investment ³	79.0	80.7	80.4	83.6	83.7	83.6	83.4
Consumption of general government fixed capital ⁴	28.0	30.1	30.3	30.9	31.5	32.1	32.8
Other services	45.4	48.0	48.3	48.7	53.8	47.3	49.7
Gross investment	43.6	45.9	45.1	46.0	45.7	48.0	46.2
Structures	8.9	10.4	9.5	10.6	10.0	10.2	11.3
Equipment and software	35.4	36.0	36.3	35.9	36.3	38.4	35.1
State and local	1,069.4	1,099.7	1,100.6	1,104.0	1,104.6	1,104.1	1,107.6
Consumption expenditures	856.8	881.1	883.0	886.3	887.9	888.1	888.5
Durable goods ²	18.3	19.3	19.4	19.6	19.8	20.0	20.3
Nondurable goods	108.7	113.0	113.3	114.1	114.9	115.8	116.6
Services	731.1	750.5	751.9	754.2	754.9	754.1	753.5
Compensation of general government employees, except own-account investment ³	589.6	601.7	602.6	604.1	604.1	602.4	601.3
Consumption of general government fixed capital ⁴	88.7	92.6	93.0	93.7	94.4	95.0	95.5
Other services	53.2	56.8	57.0	57.1	57.3	57.7	57.8
Gross investment	212.8	218.6	217.6	217.7	216.6	215.9	219.2
Structures	148.6	154.9	153.9	154.5	153.8	153.0	155.8
Equipment and software	65.9	64.6	64.7	64.0	63.6	63.8	64.1
Residual	-6.8	-7.0	-7.3	-6.5	-7.2	-8.6	-9.2
Addenda:							
Compensation of general government employees ³	800.5	817.0	818.6	822.2	824.8	826.3	824.9
Federal	201.6	205.7	206.4	208.4	210.9	213.9	213.5
State and local ⁵	598.9	611.3	612.2	613.8	613.7	612.1	611.1

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

Chain-type quantity indexes for the series in this table are shown in table 7.11.

Contributions to percent change in real government consumption expenditures and gross investment are shown in table 8.6.

Table 3.10. National Defense Consumption Expenditures and Gross Investment

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
National defense consumption expenditures and gross investment¹	399.9	447.4	451.2	464.7	471.1	518.6	520.1
Consumption expenditures	344.5	386.6	388.9	403.2	408.7	451.7	450.3
Durable goods²	24.2	25.3	26.3	25.2	24.7	29.0	29.1
Aircraft	11.2	11.3	11.6	11.4	10.8	12.8	12.0
Missiles	2.5	2.8	3.0	3.1	2.7	3.3	3.1
Ships	1.2	1.3	1.5	1.2	1.2	1.3	1.3
Vehicles	1.0	1.1	1.0	1.2	1.1	1.1	1.1
Electronics	3.0	3.1	3.3	2.8	3.4	3.6	4.0
Other durable goods	5.3	5.6	5.8	5.5	5.5	6.9	7.6
Nondurable goods	10.5	11.5	12.0	11.4	12.2	11.9	11.0
Petroleum products	4.0	4.2	4.7	4.0	5.0	3.5	1.9
Ammunition	2.1	2.5	2.7	2.4	2.1	2.7	2.8
Other nondurable goods ..	4.4	4.8	4.6	5.0	5.1	5.7	6.2
Services	309.8	349.9	350.6	366.6	371.8	410.8	410.3
Compensation of general government employees, except own-account investment ³	143.7	154.4	155.8	153.9	165.1	169.5	169.2
Military	94.1	102.1	103.0	101.5	110.4	115.3	114.0
Civilian	49.6	52.3	52.8	52.4	54.7	54.2	55.2
Consumption of general government fixed capital ⁴	63.5	64.2	64.3	64.9	65.2	65.6	66.1
Other services	102.5	131.3	130.5	147.7	141.5	175.8	175.0
Research and development	29.6	42.0	40.0	49.5	44.7	54.3	51.6
Installation support	25.5	28.5	29.6	30.2	26.9	35.9	36.1
Weapons support	12.2	18.3	19.2	20.7	17.2	25.9	27.0
Personnel support	28.0	35.5	36.6	39.0	39.1	46.4	47.4
Transportation of material	4.9	5.0	5.0	5.2	10.0	10.2	9.5
Travel of persons	4.2	4.0	4.0	4.1	4.7	4.8	5.4
Other	-2.0	-1.9	-3.9	-9	-1.1	-1.9	-2.0
Gross investment	55.5	60.8	62.4	61.5	62.4	67.0	69.7
Structures	5.4	5.3	5.4	5.3	5.5	5.9	5.9
Equipment and software	50.0	55.5	57.0	56.3	56.9	61.0	63.8
Aircraft	8.3	9.3	9.9	9.9	9.5	9.6	9.1
Missiles	3.3	3.1	2.6	3.1	2.8	2.8	3.1
Ships	7.2	8.7	8.9	9.0	8.8	10.0	10.0
Vehicles	1.8	2.6	3.0	2.7	3.6	3.4	3.2
Electronics and software ..	13.7	15.0	15.3	14.9	15.7	14.4	15.2
Other equipment	15.7	16.8	17.1	16.7	16.5	20.8	23.3
Addendum:							
Compensation of general government employees ³ ..	144.3	155.3	156.8	154.9	166.1	170.5	170.2

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.

3. Compensation of government employees engaged in new own-account investment and related expenditures for goods and services are classified as investment in structures and in software. The compensation of all general government employees is shown in the addendum.

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 3.11. Real National Defense Consumption Expenditures and Gross Investment

[Billions of chained (1996) dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
National defense consumption expenditures and gross investment¹	366.0	400.0	402.5	413.2	409.7	450.2	450.2
Consumption expenditures	308.9	337.0	338.0	349.4	345.4	380.9	378.8
Durable goods²	24.3	25.3	26.4	25.2	24.6	28.9	29.0
Aircraft	11.2	11.3	11.6	11.3	10.7	12.6	11.7
Missiles	2.5	2.8	3.0	3.1	2.7	3.2	3.1
Ships	1.2	1.3	1.5	1.2	1.2	1.3	1.3
Vehicles .....	.8	.8	.8	.9	.8	.8	.8
Electronics	3.4	3.6	3.9	3.3	4.0	4.2	4.8
Other durable goods	5.2	5.6	5.8	5.5	5.4	6.9	7.5
Nondurable goods	9.9	11.4	11.6	10.8	10.7	11.0	10.2
Petroleum products	3.4	4.3	4.5	3.6	3.7	3.0	1.7
Ammunition	2.1	2.6	2.8	2.5	2.2	2.8	2.9
Other nondurable goods ..	4.2	4.5	4.3	4.6	4.7	5.3	5.8
Services	275.1	300.6	300.5	313.4	310.0	341.2	339.8
Compensation of general government employees, except own-account investment ³	121.2	123.4	124.3	123.0	125.5	128.6	128.4
Military	80.7	83.7	84.5	83.3	86.3	90.1	89.2
Civilian	40.7	39.9	40.1	39.9	39.5	39.0	39.6
Consumption of general government fixed capital ⁴	62.4	62.6	62.6	62.8	63.1	63.4	63.7
Other services	91.7	114.9	113.8	128.2	121.8	150.1	148.6
Research and development	26.9	37.5	35.6	43.9	39.4	47.7	45.1
Installation support	23.4	25.6	26.4	26.7	23.5	31.0	31.1
Weapons support	10.7	15.8	16.6	17.9	14.8	22.1	23.0
Personnel support	23.4	28.6	29.4	31.2	30.9	36.5	37.0
Transportation of material	4.6	4.6	4.5	4.7	9.0	9.0	8.1
Travel of persons	4.1	3.9	3.9	4.0	4.6	4.6	5.1
Other	-1.7	-1.6	-3.2	-7	-9	-1.5	-1.5
Gross investment	57.3	63.3	65.0	63.9	64.7	69.4	71.9
Structures	4.6	4.4	4.4	4.3	4.5	4.8	4.7
Equipment and software	53.0	59.5	61.1	60.1	60.7	65.1	67.8
Aircraft	9.6	11.2	11.9	11.7	11.4	11.4	10.5
Missiles	3.5	3.4	2.9	3.4	3.0	3.1	3.4
Ships	7.1	8.5	8.7	8.8	8.6	9.7	9.7
Vehicles	1.9	2.8	3.2	2.7	3.6	3.4	3.1
Electronics and software ..	15.3	17.1	17.5	17.2	18.2	16.8	17.6
Other equipment	15.5	16.5	16.8	16.4	16.1	20.3	22.7
Residual	-7	-1.3	-1.5	-1.0	-1.3	-1.3	-1.5
Addendum:							
Compensation of general government employees ³ ..	121.7	124.1	125.1	123.8	126.2	129.4	129.1

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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 line in the addendum.

Chain-type indexes for the series in this table are shown in table 7.12.

See footnotes to table 3.10.

4. Foreign Transactions

Table 4.1. Foreign Transactions in the National Income and Product Accounts
[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Receipts from the rest of the world	1,351.1	1,292.9	1,325.9	1,309.6	1,313.1	1,313.9	.....
Exports of goods and services	1,034.1	1,014.9	1,038.6	1,025.4	1,031.8	1,031.5	1,059.7
Goods ¹	733.5	703.6	722.6	702.6	711.9	711.9	724.5
Durable	522.4	493.0	509.5	486.0	485.7	487.1	496.1
Nondurable	211.2	210.6	213.1	216.5	226.1	224.7	228.4
Services ¹	300.6	311.3	316.0	322.8	319.9	319.6	335.1
Income receipts	316.9	278.0	287.3	284.2	281.3	282.4	.....
Payments to the rest of the world	1,351.1	1,292.9	1,325.9	1,309.6	1,313.1	1,313.9	.....
Imports of goods and services	1,383.0	1,438.5	1,471.5	1,501.4	1,519.0	1,536.1	1,548.3
Goods ¹	1,167.2	1,192.1	1,220.9	1,242.5	1,256.1	1,274.1	1,274.3
Durable	754.4	771.1	783.8	786.6	769.7	788.3	785.4
Nondurable	412.8	421.0	437.2	455.9	486.4	485.8	488.9
Services ¹	215.8	246.4	250.6	258.9	262.9	262.0	274.0
Income payments	295.0	287.6	298.2	293.4	291.5	286.0	.....
Transfer payments (net)	49.8	55.7	51.8	55.9	62.5	61.8	59.6
From persons (net)	31.1	32.3	32.9	32.8	33.4	33.2	33.7
From government (net)	9.6	14.4	9.7	14.5	20.1	20.0	17.0
From business	9.1	9.0	9.2	8.7	9.0	8.5	9.0
Net foreign investment	-376.7	-488.9	-495.6	-541.0	-559.9	-570.0	.....

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.

Table 4.2. Real Exports and Imports of Goods and Services and Receipts and Payments of Income
[Billions of chained (1996) dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Exports of goods and services	1,076.1	1,058.8	1,077.7	1,061.6	1,058.1	1,055.5	1,079.3
Goods ¹	785.2	756.9	773.5	750.3	753.9	750.8	764.7
Durable	558.3	529.2	546.6	521.5	520.3	521.1	531.3
Nondurable	226.7	227.5	226.7	228.5	233.2	229.5	233.1
Services ¹	292.0	301.5	304.0	310.0	303.5	303.9	313.5
Income receipts	292.0	253.3	261.3	257.5	252.5	253.4	.....
Imports of goods and services	1,492.0	1,547.4	1,565.7	1,593.8	1,568.4	1,601.7	1,602.0
Goods ¹	1,270.5	1,320.1	1,340.3	1,360.8	1,337.4	1,380.4	1,371.3
Durable	865.6	901.4	915.5	921.6	901.9	923.5	917.0
Nondurable	402.3	415.5	421.7	434.5	430.1	449.7	447.0
Services ¹	222.4	227.2	226.0	233.0	230.7	223.8	231.2
Income payments	269.2	260.3	269.5	264.2	260.4	255.4	.....

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 (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

Chain-type quantity indexes for the series in this table are shown in table 7.9.

5. Saving and Investment

Table 5.1. Gross Saving and Investment

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Gross saving	1,662.4	1,565.1	1,535.5	1,517.5	1,479.4	1,476.3	.....
Gross private saving	1,399.3	1,589.6	1,570.2	1,593.8	1,591.9	1,643.9	.....
Personal saving	169.7	285.8	276.9	281.8	278.9	259.7	276.7
Undistributed corporate profits with inventory valuation and capital consumption adjustments	122.7	139.9	118.6	129.4	127.0	203.2	.....
Undistributed profits	61.2	17.6	16.1	28.2	38.6	6.4	.....
Inventory valuation adjustment	5.0	-6.9	-15.1	-8.5	-26.9	-2.2	.....
Capital consumption adjustment	56.5	129.1	117.6	109.7	115.3	199.0	229.8
Corporate consumption of fixed capital	789.1	827.5	836.1	839.3	837.6	832.2	834.2
Noncorporate consumption of fixed capital	317.7	336.4	338.7	343.3	348.3	348.7	350.9
Wage accruals less disbursements .....	.0	.0	.0	.0	.0	.0	.0
Gross government saving	263.1	-24.5	-34.7	-76.2	-112.4	-167.6	.....
Federal	170.7	-100.2	-108.3	-153.0	-175.4	-284.4	.....
Consumption of fixed capital	98.7	101.9	102.2	103.6	104.7	105.8	107.2
Current surplus or deficit (-), national income and product accounts	72.0	-202.1	-210.5	-256.6	-280.1	-390.2	.....
State and local	92.4	75.7	73.6	76.7	63.0	116.7	.....
Consumption of fixed capital	123.7	127.7	128.3	129.1	130.8	131.6	132.5
Current surplus or deficit (-), national income and product accounts	-31.3	-52.0	-54.7	-52.4	-67.9	-14.9	.....
Gross investment	1,545.1	1,456.2	1,453.4	1,439.3	1,404.8	1,406.4	.....
Gross private domestic investment	1,586.0	1,593.2	1,597.3	1,628.1	1,611.2	1,616.5	1,656.0
Gross government investment	335.8	351.9	351.7	352.2	353.6	360.0	365.0
Net foreign investment	-376.7	-488.9	-495.6	-541.0	-559.9	-570.0	.....
Statistical discrepancy	-117.3	-108.8	-82.1	-78.2	-74.6	-69.8	.....
Addendum:							
Gross saving as a percentage of gross national product	16.5	15.0	14.6	14.3	13.9	13.7	.....

Table 5.4. Private Fixed Investment by Type

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Private fixed investment	1,646.3	1,589.3	1,579.7	1,603.6	1,610.7	1,635.0	1,693.0
Nonresidential	1,201.6	1,117.4	1,109.8	1,117.1	1,103.4	1,119.0	1,149.8
Structures	324.5	269.3	259.4	254.2	254.9	257.3	257.1
Nonresidential buildings, including farm	216.3	179.2	171.1	170.9	171.3	172.2	174.2
Utilities	55.0	53.1	51.5	50.6	49.4	46.7	42.2
Mining exploration, shafts, and wells	42.7	30.6	31.0	27.3	29.2	33.1	35.0
Other structures	10.5	6.4	5.8	5.4	4.9	5.3	5.7
Equipment and software	877.1	848.1	850.4	863.0	848.6	861.7	892.7
Information processing equipment and software	404.3	399.7	406.9	406.3	411.8	426.9	442.5
Computers and peripheral equipment ¹	74.2	74.2	76.8	75.4	76.3	82.4	88.3
Software ²	180.4	182.8	186.3	186.7	187.0	191.0	195.5
Other	149.8	142.7	143.8	144.2	148.5	153.6	158.8
Industrial equipment	159.0	152.2	153.3	151.5	149.8	149.7	151.9
Transportation equipment	165.8	148.9	141.7	154.5	138.5	134.9	138.9
Other	148.0	147.4	148.5	150.8	148.4	150.1	159.3
Residential	444.8	471.9	469.9	486.5	507.3	516.0	543.2
Structures	435.4	462.4	460.4	476.9	497.7	506.1	532.9
Single family	232.1	247.0	245.3	257.4	273.8	275.2	287.1
Multifamily	30.7	33.6	33.4	32.4	35.7	35.4	36.6
Other structures	172.7	181.8	181.7	187.1	188.2	195.5	209.2
Equipment	9.3	9.6	9.5	9.6	9.6	9.9	10.3

1. Includes new computers and peripheral equipment only.

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

Table 5.5. Real Private Fixed Investment by Type

[Billions of chained (1996) dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Private fixed investment	1,627.4	1,577.3	1,571.6	1,588.5	1,587.9	1,615.3	1,669.1
Nonresidential	1,255.1	1,183.4	1,178.7	1,185.3	1,172.1	1,193.0	1,224.9
Structures	270.9	226.4	218.2	212.6	211.0	213.2	211.9
Nonresidential buildings, including farm	178.7	145.6	139.1	137.8	136.5	137.2	138.6
Utilities	50.3	47.3	45.6	44.6	43.2	40.5	36.2
Mining exploration, shafts, and wells	34.0	29.2	29.9	26.5	28.4	32.7	33.9
Other structures	9.3	5.5	5.0	4.6	4.2	4.5	4.8
Equipment and software	988.2	971.1	977.2	992.1	979.9	999.5	1,036.0
Information processing equipment and software	548.5	563.1	575.2	579.7	594.5	620.7	647.3
Computers and peripheral equipment ¹	239.9	283.7	297.6	303.2	319.1	354.9	390.3
Software ²	182.0	185.7	189.4	190.3	192.5	196.8	201.3
Other	163.9	158.2	159.7	160.7	165.3	171.6	177.9
Industrial equipment	153.8	146.9	147.9	145.9	143.9	143.6	144.9
Transportation equipment	163.6	147.0	141.7	151.4	135.8	133.7	136.4
Other	140.7	139.3	140.3	142.3	139.6	140.8	149.3
Residential	373.5	388.2	387.1	395.9	405.5	412.0	431.6
Structures	364.0	378.5	377.4	386.1	395.6	401.7	420.9
Single family	192.6	200.5	199.8	206.5	214.7	216.2	224.9
Multifamily	24.4	26.3	26.2	25.1	27.0	26.8	27.7
Other structures	146.9	151.6	151.3	154.4	153.5	158.6	168.2
Equipment	9.5	9.7	9.7	9.8	9.9	10.4	10.8
Residual	-62.2	-99.2	-111.6	-114.6	-125.7	-153.0	-176.1

1. Includes new computers and peripheral equipment only. The chained-dollar estimates for computers can be used to accurately measure the real growth rate of this component. However, for computers, or for other components that exhibit rapid changes in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series; accurate estimates of these contributions are shown in table 8.4.

2. Excludes software "embedded," or bundled, in computers and other equipment.
NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.
Chain-type quantity indexes for the series in this table are shown in table 7.6.

Contributions to the percent change in real private fixed investment are shown in table 8.4.

Table 5.10B. Change in Private Inventories by Industry

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Change in private inventories	-60.3	3.9	17.6	24.5	.4	-18.5	-37.0
Farm	1.6	.5	-2.3	-1.5	.5	-6	-1
Construction, mining, and utilities	7.6	-9	-2.5	-1.7	-14.2	-4.6	-2.4
Manufacturing	-35.9	-11.3	-2.7	2.8	-6.1	-14.5	-20.3
Durable goods industries	-29.3	-11.3	-10.2	5.4	-9.6	-15.4	-19.3
Nondurable goods industries	-6.5	.0	7.6	-2.6	3.5	.9	-1.0
Wholesale trade	-15.6	-3.7	7.1	6.6	-3.1	-7.6	-5.4
Durable goods industries	-19.7	-3.4	6.1	3.7	1.7	-6.7	-8.3
Nondurable goods industries	4.0	-3	.9	2.9	-4.7	-9	2.9
Retail trade	-20.7	16.8	15.6	15.7	21.9	6.1	-8.0
Motor vehicle dealers	-15.5	10.4	4.6	7.8	15.6	5.8	-4.9
Food and beverage stores .....	.6	-1	1.7	-1	.5	-8	1.2
General merchandise stores	-.5	1.3	2.6	7.1	1.1	-1	-4.0
Other retail stores	-5.3	5.3	6.6	1.0	4.7	1.2	-3
Other industries	2.7	2.5	2.3	2.5	1.4	2.6	-9
Addenda:							
Change in private inventories	-60.3	3.9	17.6	24.5	.4	-18.5	-37.0
Durable goods industries	-65.0	1.1	4.8	24.5	11.6	-14.3	-32.1
Nondurable goods industries	4.7	2.8	12.7	-1	-11.2	-4.1	-4.9
Nonfarm industries	-61.9	3.4	19.8	26.0	-1	-17.9	-37.0
Nonfarm change in book value	-75.5	14.1	38.1	41.9	45.4	-21.2	-32.8
Nonfarm inventory valuation adjustment %	13.6	-10.7	-18.2	-15.9	-45.5	3.3	-4.1
Wholesale trade	-15.6	-3.7	7.1	6.6	-3.1	-7.6	-5.4
Merchant wholesale trade	-12.6	-4.2	3.9	4.0	.7	-7.1	-7.3
Durable goods industries	-16.8	-3.9	3.8	1.9	4.8	-5.6	-9.4
Nondurable goods industries	4.2	-3	.1	2.0	-4.0	-1.5	2.1
Nonmerchant wholesale trade	-3.1	.5	3.2	2.7	-3.8	-5	1.9

1. This series is derived from the Census Bureau series "current cost inventories."

2. The inventory valuation adjustment (IVA) shown in this table differs from the IVA that adjusts business incomes. The IVA in this table reflects the mix of methods (such as first-in, first-out and last-in, first-out) underlying inventories derived primarily from Census Bureau statistics (see footnote 1). This mix differs from that underlying business income derived primarily from Internal Revenue Service statistics.

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

Table 5.11B. Real Change in Private Inventories by Industry

[Billions of chained (1996) dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Change in private inventories	-61.4	5.2	18.8	25.8	4.8	-17.6	-35.8
Farm	2.0	1.1	-2.2	-8	1.0	-4	.3
Construction, mining, and utilities	6.4	-.7	-2.3	-1.1	-9.9	-3.6	-1.9
Manufacturing	-36.2	-11.5	-2.6	2.8	-6.1	-14.3	-19.7
Durable goods industries	-30.1	-11.4	-10.3	5.5	-9.8	-15.5	-19.1
Nondurable goods industries	-6.3	-.1	7.4	-2.5	3.4	.8	-1.0
Wholesale trade	-16.5	-3.4	7.9	7.0	-2.2	-7.4	-5.6
Durable goods industries	-21.8	-3.6	6.5	3.8	2.1	-7.1	-9.2
Nondurable goods industries	4.3	0	1.6	3.1	-3.8	-7	2.8
Retail trade	-20.3	16.6	15.5	15.2	21.8	6.1	-7.7
Motor vehicle dealers	-15.5	10.5	4.7	7.8	16.0	5.9	-5.1
Food and beverage stores .....	.5	-1	1.6	-1	.4	-7	1.1
General merchandise stores	-.4	1.3	2.6	6.8	1.1	.0	-3.8
Other retail stores	-5.2	5.2	6.6	1.0	4.9	1.3	-2
Other industries	2.6	2.5	2.3	2.5	1.4	2.6	-8
Residual	2.1	.5	.3	-2	-2.0	-2	1.1
Addenda:							
Change in private inventories	-61.4	5.2	18.8	25.8	4.8	-17.6	-35.8
Durable goods industries	-67.9	1.4	5.0	25.1	12.2	-14.5	-33.0
Nondurable goods industries	4.8	3.8	13.6	1.4	-6.7	-3.6	-4.2
Nonfarm industries	-63.2	4.1	20.8	26.5	3.8	-17.1	-36.1
Wholesale trade	-16.5	-3.4	7.9	7.0	-2.2	-7.4	-5.6
Merchant wholesale trade	-13.3	-3.9	4.6	4.2	1.8	-7.0	-7.6
Durable goods industries	-18.7	-4.1	4.0	1.9	5.5	-5.8	-10.4
Nondurable goods industries	4.5	.0	.8	2.3	-3.2	-1.3	2.1
Nonmerchant wholesale trade	-3.2	.5	3.2	2.7	-3.7	-5	1.8

NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS). Chained (1996) dollar series for real change in private 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.

Table 5.12B. Private Inventories and Domestic Final Sales by Industry

[Billions of dollars]

	Seasonally adjusted quarterly totals				
	2002		2003		
	III	IV	I	II	III
Private inventories ¹	1,446.9	1,462.9	1,488.9	1,480.4	1,480.5
Farm.....	100.1	106.6	108.5	110.7	117.3
Construction, mining, and utilities.....	41.3	43.6	45.6	43.8	42.7
Manufacturing.....	447.9	449.1	455.0	450.5	446.1
Durable goods industries.....	270.2	271.1	270.2	266.9	262.3
Nondurable goods industries.....	177.7	178.0	184.8	183.7	183.8
Wholesale trade.....	341.2	342.4	347.3	343.1	344.2
Durable goods industries.....	195.1	196.0	197.4	195.3	193.8
Nondurable goods industries.....	146.1	146.4	149.9	147.8	150.4
Retail trade.....	402.3	406.3	414.9	414.7	412.5
Motor vehicle dealers.....	125.1	126.0	131.0	131.3	128.5
Food and beverage stores.....	33.4	33.5	33.9	33.9	34.6
General merchandise stores.....	63.3	65.4	65.8	65.9	65.0
Other retail stores.....	180.4	181.4	184.2	183.7	184.5
Other industries.....	114.1	115.1	117.6	117.6	117.6
Addenda:					
Private inventories.....	1,446.9	1,462.9	1,488.9	1,480.4	1,480.5
Durable goods industries.....	672.9	677.2	683.9	679.6	671.1
Nondurable goods industries.....	774.0	785.7	805.1	800.8	809.4
Nonfarm industries.....	1,346.8	1,356.4	1,380.4	1,369.7	1,363.2
Wholesale trade.....	341.2	342.4	347.3	343.1	344.2
Merchant wholesale trade.....	292.1	292.6	296.4	293.7	293.8
Durable goods industries.....	167.6	168.0	170.0	168.3	166.5
Nondurable goods industries.....	124.5	124.6	126.3	125.4	127.3
Nonmerchant wholesale trade.....	49.1	49.8	51.0	49.4	50.4
Final sales of domestic business ²	732.6	737.2	744.8	754.9	775.4
Final sales of goods and structures of domestic business ²	386.6	386.1	391.2	395.0	410.7
Ratios of private inventories to final sales of domestic business:					
Private inventories to final sales.....	1.98	1.98	2.00	1.96	1.91
Nonfarm inventories to final sales.....	1.84	1.84	1.85	1.81	1.76
Nonfarm inventories to final sales of goods and structures.....	3.48	3.51	3.53	3.47	3.32

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 the private inventories component of GDP. The former is the difference between two inventory stocks, each valued at its 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, the change in private inventories 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 it includes a small amount of final sales by farm and by government enterprises.

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

Table 5.13B. Real Private Inventories and Real Domestic Final Sales by Industry

[Billions of chained (1996) dollars]

	Seasonally adjusted quarterly totals				
	2002		2003		
	III	IV	I	II	III
Private inventories ¹	1,457.4	1,463.9	1,465.1	1,460.7	1,451.7
Farm.....	107.2	107.1	107.3	107.2	107.3
Construction, mining, and utilities.....	39.6	39.3	36.8	35.9	35.5
Manufacturing.....	447.5	448.2	446.7	443.1	438.2
Durable goods industries.....	273.9	275.3	272.9	269.0	264.2
Nondurable goods industries.....	173.3	172.7	173.6	173.7	173.5
Wholesale trade.....	352.4	354.2	353.6	351.8	350.4
Durable goods industries.....	212.8	213.8	214.3	212.5	210.2
Nondurable goods industries.....	138.5	139.3	138.3	138.1	138.8
Retail trade.....	394.1	397.9	403.4	404.9	402.9
Motor vehicle dealers.....	127.5	129.4	133.4	134.9	133.6
Food and beverage stores.....	30.5	30.4	30.5	30.4	30.6
General merchandise stores.....	61.7	63.4	63.7	63.7	62.7
Other retail stores.....	174.4	174.7	175.9	176.2	176.2
Other industries.....	114.3	114.9	115.2	115.9	115.7
Residual.....	3.7	3.6	3.2	3.2	3.4
Addenda:					
Private inventories.....	1,457.4	1,463.9	1,465.1	1,460.7	1,451.7
Durable goods industries.....	696.6	702.9	706.0	702.4	694.1
Nondurable goods industries.....	758.0	758.3	756.7	755.8	754.7
Nonfarm industries.....	1,349.3	1,355.9	1,356.9	1,352.6	1,343.5
Wholesale trade.....	352.4	354.2	353.6	351.8	350.4
Merchant wholesale trade.....	303.5	304.5	305.0	303.2	301.3
Durable goods industries.....	183.1	183.6	184.9	183.5	180.9
Nondurable goods industries.....	119.4	120.0	119.2	118.8	119.4
Nonmerchant wholesale trade.....	49.0	49.6	48.7	48.6	49.0
Final sales of domestic business ²	670.6	672.0	676.0	683.6	699.1
Final sales of goods and structures of domestic business ²	373.3	372.0	376.1	380.3	394.7
Ratios of private inventories to final sales of domestic business:					
Private inventories to final sales.....	2.17	2.18	2.17	2.14	2.08
Nonfarm inventories to final sales.....	2.01	2.02	2.01	1.98	1.92
Nonfarm inventories to final sales of goods and structures.....	3.61	3.64	3.61	3.56	3.40

1. Inventories are as of the end of the quarter. The quarter-to-quarter changes calculated from this table are at quarterly rates, whereas the change in private 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 it includes a small amount of final sales by farm and by government enterprises.

NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS). Chained (1996) dollar inventory series are calculated to ensure that the chained (1996) dollar change in inventories for 1996 equals the current-dollar change in inventories for 1996 and that the average of the 1995 and 1996 end-of-year chain-weighted and fixed-weighted inventories are equal. Chained (1996) dollar final sales are calculated as the product of the chain-type quantity index and the 1996 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 Group
[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
National income without capital consumption adjustment	8,053.5	8,174.8	8,196.8	8,270.6	8,348.1	8,370.5	.....
Domestic industries	8,031.5	8,184.4	8,207.7	8,279.8	8,358.4	8,374.1	.....
Private industries	6,969.4	7,068.4	7,086.4	7,149.6	7,208.2	7,215.2	.....
Agriculture, forestry, and fishing	111.1	109.5	108.0	110.6	114.5	115.5	.....
Mining	69.5	59.1	57.5	63.2	66.3	65.6	.....
Construction	438.9	442.0	442.5	445.6	446.2	450.4	.....
Manufacturing	1,132.2	1,122.2	1,131.3	1,137.8	1,152.4	1,134.4	.....
Durable goods	640.5	628.4	634.5	634.6	636.4	626.6	.....
Nondurable goods	491.8	493.8	496.8	503.2	516.0	507.8	.....
Transportation and public utilities	529.9	514.3	512.2	522.3	521.9	536.0	.....
Transportation	236.6	236.2	237.7	242.2	238.3	248.9	.....
Communications	148.4	136.8	134.7	136.9	136.6	142.0	.....
Electric, gas, and sanitary services	144.9	141.3	139.8	143.2	146.9	145.1	.....
Wholesale trade	458.4	465.8	464.9	477.1	475.9	483.5	.....
Retail trade	686.1	702.8	707.7	702.9	707.6	719.2	.....
Finance, insurance, and real estate	1,571.1	1,635.8	1,639.7	1,641.2	1,646.5	1,646.6	.....
Services	1,972.0	2,016.8	2,022.6	2,048.9	2,077.1	2,064.0	.....
Government	1,062.1	1,116.0	1,121.3	1,130.2	1,150.2	1,159.0	.....
Rest of the world	21.9	-9.6	-10.9	-9.2	-10.2	-3.6	.....

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 6.16C. Corporate Profits by Industry Group
[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Corporate profits with inventory valuation and capital consumption adjustments	731.6	787.4	771.0	796.1	816.5	897.1	.....
Domestic industries	580.9	668.1	654.9	682.0	710.0	788.9	.....
Financial	173.5	209.7	207.3	207.6	223.5	231.9	.....
Nonfinancial	407.4	458.4	447.6	474.4	486.5	557.0	.....
Rest of the world	150.8	119.3	116.1	114.1	106.5	108.2	.....
Receipts from the rest of the world	172.4	177.0	185.9	187.3	193.0	196.6	.....
Less: Payments to the rest of the world	21.6	57.7	69.7	73.3	86.6	88.4	.....
Corporate profits with inventory valuation adjustment	675.1	658.3	653.4	686.4	701.2	698.1	.....
Domestic industries	524.4	539.0	537.3	572.3	594.7	589.9	.....
Financial	190.6	217.3	216.1	216.5	230.3	226.6	.....
Federal Reserve banks	27.9	22.8	22.9	21.2	20.9	20.7	.....
Other	162.8	194.5	193.2	195.2	209.4	205.9	.....
Nonfinancial	333.7	321.7	321.2	355.8	364.4	363.3	.....
Manufacturing	83.4	92.6	100.5	108.9	122.0	106.9	.....
Durable goods	9.9	17.0	22.8	24.6	28.0	21.0	.....
Primary metal industries	-1.6	1.2	1.3	2.6	2.6	-1.7	.....
Fabricated metal products	9.0	5.8	4.7	7.3	6.0	7.6	.....
Industrial machinery and equipment	-6	-2.5	-1	-2.2	-6	-3.3	.....
Electronic and other electric equipment	-3.2	.7	4.0	6.1	8.8	11.7	.....
Motor vehicles and equipment	-9.4	-7.6	-6.6	-7.7	3.3	-3.7	.....
Other	15.7	19.4	19.5	18.5	7.8	10.3	.....
Nondurable goods	73.5	75.6	77.6	84.3	94.0	85.9	.....
Food and kindred products	16.6	20.1	21.0	21.1	22.8	21.0	.....
Chemicals and allied products	15.2	16.9	17.0	18.9	20.9	14.8	.....
Petroleum and coal products	25.7	16.9	17.4	20.7	36.5	33.1	.....
Other	16.0	21.8	22.3	23.7	13.9	17.0	.....
Transportation and public utilities	27.7	16.7	13.2	21.5	20.1	33.8	.....
Transportation	1.2	.3	-3	3.6	-1.5	11.5	.....
Communications	-5.8	-11.7	-13.1	-11.8	-11.3	-8.7	.....
Electric, gas, and sanitary services	32.2	28.1	26.5	29.6	33.0	31.1	.....
Wholesale trade	44.8	47.3	44.5	58.9	51.4	57.3	.....
Retail trade	79.1	81.2	82.5	75.1	74.8	85.9	.....
Other	98.8	83.9	80.6	91.5	96.1	79.3	.....
Rest of the world	150.8	119.3	116.1	114.1	106.5	108.2	.....

NOTE. Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 7.6. Chain-Type Quantity and Price Indexes for Private Fixed Investment by Type

[Index numbers, 1996=100]

	2001	2002	Seasonally adjusted				
			2002		2003		
			III	IV	I	II	III
Chain-type quantity indexes							
Private fixed investment	134.20	130.06	129.60	130.99	130.94	133.20	137.63
Nonresidential	139.55	131.57	131.05	131.79	130.32	132.64	136.18
Structures	120.43	100.62	96.97	94.47	93.79	94.76	94.20
Nonresidential buildings, including farm.....	110.52	90.04	86.07	85.27	84.43	84.90	85.77
Utilities.....	139.52	131.34	126.53	123.65	119.78	112.41	100.57
Mining exploration, shafts, and wells.....	161.41	138.63	141.96	125.83	134.57	155.14	160.80
Other structures.....	149.20	89.29	80.03	74.39	67.94	72.48	78.04
Equipment and software	146.51	143.98	144.88	147.09	145.28	148.20	153.60
Information processing equipment and software	190.92	196.02	200.24	201.81	206.94	216.08	225.33
Computers and peripheral equipment ¹	338.61	400.31	420.05	427.94	450.31	500.90	550.84
Software ²	191.35	195.21	199.09	199.97	202.37	206.80	211.62
Other.....	135.16	130.48	131.65	132.51	136.35	141.47	146.70
Industrial equipment.....	112.69	107.67	108.38	106.89	105.43	105.24	106.20
Transportation equipment	117.80	105.81	102.02	108.97	97.73	96.28	98.19
Other.....	125.83	124.61	125.47	127.28	124.85	125.87	133.52
Residential	119.22	123.92	123.59	126.39	129.45	131.53	137.78
Structures	119.12	123.84	123.51	126.34	129.43	131.44	137.71
Single family.....	121.05	125.99	125.53	129.80	134.96	135.85	141.33
Multi-family.....	120.21	129.37	129.14	123.51	132.88	131.86	136.05
Other structures.....	116.48	120.15	119.95	122.38	121.70	125.68	133.34
Equipment	123.67	127.27	127.23	128.19	129.85	135.75	140.62
Chain-type price indexes							
Private fixed investment	101.16	100.76	100.52	100.95	101.44	101.21	101.43
Nonresidential	95.73	94.43	94.17	94.25	94.15	93.80	93.88
Structures	119.76	118.95	118.89	119.57	120.79	120.67	121.32
Nonresidential buildings, including farm.....	121.05	123.06	122.92	123.91	125.41	125.36	125.56
Utilities.....	109.45	112.12	112.82	113.50	114.45	115.34	116.28
Mining exploration, shafts, and wells.....	125.45	104.34	103.41	102.63	102.86	101.02	103.17
Other structures.....	113.16	116.00	116.35	116.36	117.13	118.04	118.53
Equipment and software	88.76	87.36	87.04	87.00	86.61	86.22	86.18
Information processing equipment and software	73.72	71.04	70.76	70.12	69.30	68.81	68.40
Computers and peripheral equipment ¹	30.91	26.26	25.84	24.91	23.94	23.24	22.66
Software ²	99.10	98.43	98.34	98.13	97.13	97.07	97.08
Other.....	91.37	90.23	90.10	89.75	89.82	89.55	89.28
Industrial equipment.....	103.40	103.56	103.67	103.83	104.14	104.27	104.84
Transportation equipment	101.32	101.26	100.03	102.05	102.05	100.86	101.88
Other.....	105.16	105.76	105.84	105.91	106.31	106.63	106.65
Residential	119.09	121.57	121.38	122.88	125.10	125.23	125.85
Structures	119.61	122.16	121.98	123.51	125.82	125.98	126.62
Single family.....	120.50	123.20	122.80	124.60	127.48	127.29	127.68
Multi-family.....	125.60	127.74	127.33	129.19	132.18	131.98	132.39
Other structures.....	117.49	119.90	120.04	121.18	122.57	123.31	124.32
Equipment	98.50	98.17	97.91	97.97	96.96	95.54	95.45

1. Includes new computers and peripheral equipment only.

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

Table 7.9. Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Income

[Index numbers, 1996=100]

	2001	2002	Seasonally adjusted				
			2002		2003		
			III	IV	I	II	III
Chain-type quantity indexes							
Exports of goods and services	123.10	121.13	123.28	121.44	121.04	120.75	123.47
Goods ¹	126.97	122.40	125.08	121.34	121.91	121.42	123.66
Durable.....	132.39	125.49	129.63	123.66	123.37	123.57	125.99
Nondurable.....	115.23	115.67	115.23	116.17	118.54	116.65	118.52
Services ¹	114.18	117.87	118.87	121.19	118.67	118.83	122.58
Income receipts	118.90	103.17	106.41	104.85	102.83	103.19	.....
Imports of goods and services	154.91	160.66	162.56	165.48	162.84	166.30	166.33
Goods ¹	157.18	163.31	165.81	168.34	165.45	170.77	169.65
Durable.....	162.31	169.03	171.66	172.82	169.12	173.17	171.95
Nondurable.....	146.27	151.05	153.30	157.97	156.38	163.48	162.52
Services ¹	143.71	146.79	146.02	150.54	149.03	144.60	149.38
Income payments	118.35	114.41	118.46	116.13	114.45	112.26	.....
Chain-type price indexes							
Exports of goods and services	96.10	95.87	96.41	96.62	97.55	97.75	98.21
Goods ¹	93.42	92.98	93.45	93.67	94.46	94.85	94.78
Durable.....	93.56	93.19	93.23	93.22	93.39	93.51	93.40
Nondurable.....	93.17	92.54	94.02	94.76	96.98	97.94	97.99
Services ¹	102.94	103.27	103.97	104.18	105.43	105.19	106.92
Income receipts	108.55	109.74	109.95	110.39	111.40	111.45	.....
Imports of goods and services	92.70	92.99	94.05	94.27	96.92	95.97	96.71
Goods ¹	91.87	90.32	91.15	91.36	93.98	92.35	92.98
Durable.....	87.16	85.57	85.65	85.38	85.38	85.40	85.68
Nondurable.....	102.59	101.23	103.71	104.96	113.13	108.08	109.40
Services ¹	97.03	108.47	110.92	111.16	114.03	117.11	118.57
Income payments	109.57	110.47	110.64	111.03	111.95	111.96	.....

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.

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

[Index numbers, 1996=100]

	2001	2002	Seasonally adjusted					2001	2002	Seasonally adjusted					
			2002		2003					2002		2003			
			III	IV	I	II	III			III	IV	I	II	III	
	Chain-type quantity indexes							Chain-type price indexes							
Government consumption expenditures and gross investment¹	115.36	120.46	120.65	122.02	122.14	124.66	125.06	Government consumption expenditures and gross investment¹	113.27	115.18	115.47	115.92	118.15	118.04	118.35
Federal	107.33	115.37	115.71	118.79	118.99	125.94	126.37	Federal	110.09	113.11	113.44	113.53	116.23	116.48	116.78
National defense	102.51	112.04	112.74	115.74	114.76	126.10	126.10	National defense	109.27	111.86	112.12	112.46	114.98	115.21	115.53
Consumption expenditures	102.17	111.46	111.80	115.56	114.22	125.97	125.28	Consumption expenditures	111.50	114.71	115.04	115.37	118.33	118.58	118.90
Durable goods ²	116.02	120.85	125.79	120.40	117.54	137.74	138.27	Durable goods ²	99.37	99.68	99.65	99.81	100.23	100.33	100.29
Nondurable goods	129.00	148.45	151.30	140.58	139.60	143.81	132.61	Nondurable goods	106.08	100.68	103.19	105.40	113.37	107.49	107.40
Services	100.50	109.80	109.77	114.49	113.24	124.63	124.13	Services	112.61	116.41	116.67	116.95	119.94	120.41	120.77
Compensation of general government employees, except own-account investment ³	91.09	92.73	93.44	92.44	94.28	96.66	96.47	Compensation of general government employees, except own-account investment ³	118.58	125.09	125.33	125.13	131.58	131.74	131.81
Consumption of general government fixed capital ⁴	99.03	99.35	99.42	99.70	100.13	100.58	101.08	Consumption of general government fixed capital ⁴	101.84	102.63	102.60	103.25	103.35	103.50	103.78
Other services	118.09	148.01	146.55	165.10	156.80	193.24	191.41	Other services	111.79	114.20	114.66	115.25	116.24	117.15	117.78
Gross investment	104.87	115.94	119.04	116.96	118.42	126.97	131.65	Gross investment	96.77	96.01	95.95	96.31	96.48	96.55	96.93
Structures	68.01	65.07	66.30	64.31	66.62	71.17	70.59	Structures	118.80	121.72	121.89	122.47	123.96	124.17	124.48
Equipment and software	110.58	124.05	127.46	125.39	126.68	135.87	141.47	Equipment and software	94.40	93.34	93.27	93.61	93.68	93.73	94.12
Nondefense	117.10	122.18	121.83	125.07	127.62	125.87	127.15	Nondefense	111.64	115.46	115.89	115.53	118.54	118.85	119.08
Consumption expenditures	112.76	117.42	117.48	120.74	123.94	120.55	123.12	Consumption expenditures	114.18	119.12	119.70	119.25	123.05	123.43	123.69
Durable goods ²								Durable goods ²							
Nondurable goods								Nondurable goods							
Commodity Credit Corporation inventory change								Commodity Credit Corporation inventory change							
Other nondurables	111.07	132.68	129.39	138.43	122.80	140.40	157.15	Other nondurables	108.99	110.76	113.42	111.69	116.29	113.28	114.94
Services	111.72	116.17	116.35	119.54	123.46	119.34	121.18	Services	114.75	119.92	120.42	120.05	123.84	124.43	124.63
Compensation of general government employees, except own-account investment ³	103.40	105.63	105.28	109.52	109.58	109.40	109.16	Compensation of general government employees, except own-account investment ³	120.51	129.23	130.11	129.14	136.01	136.79	136.96
Consumption of general government fixed capital ⁴	155.81	167.02	168.46	171.61	175.06	178.56	182.18	Consumption of general government fixed capital ⁴	102.45	102.48	102.34	102.46	102.52	102.59	102.76
Other services	109.87	116.07	116.86	117.80	130.10	114.47	120.15	Other services	110.27	112.56	112.79	113.14	114.08	114.66	114.93
Gross investment	137.77	144.80	142.28	145.28	144.26	151.60	145.74	Gross investment	101.39	101.15	101.04	101.00	101.02	101.07	101.21
Structures	80.33	93.17	84.94	94.81	89.36	92.00	101.25	Structures	116.73	118.72	118.91	119.60	120.84	121.65	122.37
Equipment and software	172.20	175.17	176.60	174.79	176.88	187.21	170.95	Equipment and software	95.58	94.74	94.54	94.30	93.97	93.81	93.79
State and local	120.11	123.51	123.62	123.99	124.06	124.00	124.40	State and local	115.01	116.33	116.60	117.24	119.21	118.88	119.19
Consumption expenditures	117.93	121.28	121.54	121.99	122.21	122.24	122.29	Consumption expenditures	115.99	117.40	117.72	118.49	120.70	120.25	120.61
Durable goods ²	139.80	147.53	148.34	149.97	151.62	153.30	154.99	Durable goods ²	100.11	100.58	100.55	100.54	100.66	100.76	100.84
Nondurable goods	136.09	141.40	141.89	142.89	143.89	144.90	145.92	Nondurable goods	109.20	107.15	108.10	110.62	121.47	113.71	115.03
Services	115.40	118.45	118.68	119.04	119.15	119.02	118.93	Services	117.18	119.12	119.36	119.88	120.83	121.49	121.71
Compensation of general government employees, except own-account investment ³	108.72	110.96	111.13	111.40	111.40	111.09	110.88	Compensation of general government employees, except own-account investment ³	118.80	121.95	122.33	123.16	123.94	124.80	125.39
Consumption of general government fixed capital ⁴	129.92	135.67	136.31	137.31	138.32	139.20	139.95	Consumption of general government fixed capital ⁴	107.64	107.98	107.99	107.94	108.59	108.59	108.68
Other services	231.02	246.72	247.35	247.89	248.47	250.39	250.91	Other services	114.44	105.86	104.98	103.16	106.42	106.00	102.58
Gross investment	129.86	133.43	132.83	132.90	132.20	131.77	133.77	Gross investment	111.00	111.95	112.02	112.17	113.13	113.26	113.41
Structures	121.33	126.48	125.67	126.16	125.53	124.90	127.20	Structures	119.49	121.51	121.74	122.04	123.48	123.87	124.12
Equipment and software	159.28	156.24	156.51	154.83	153.91	154.32	154.94	Equipment and software	88.96	87.43	87.14	86.93	86.68	86.20	86.11
Addenda:								Addenda:							
Compensation of general government employees ³	105.41	107.58	107.79	108.26	108.61	108.80	108.63	Compensation of general government employees ³	118.94	123.15	123.56	124.05	126.31	127.05	127.52
Federal	95.56	97.47	97.80	98.75	99.94	101.37	101.16	Federal	119.30	126.69	127.19	126.68	133.29	133.70	133.81
State and local ⁵	109.21	111.47	111.63	111.92	111.91	111.61	111.44	State and local ⁵	118.80	121.96	122.34	123.16	123.94	124.80	125.39

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 own-account investment and related expenditures for goods and services are classified as investment in structures and in software. 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.

5. Beginning with 2001, in accordance with the Consolidated Appropriations Act of 2001, includes compensation of employees of Indian tribal governments reclassified from the private sector.

Table 7.14. Chain-Type Quantity and Price Indexes for Gross Domestic Product by Sector
[Index numbers, 1996=100]

	2001	2002	Seasonally adjusted				
			2002		2003		
			III	IV	I	II	III
Chain-type quantity indexes							
Gross domestic product	117.94	120.82	121.41	121.82	122.26	123.25	125.39
Business ¹	119.56	122.53	123.17	123.55	123.97	125.10	127.68
Nonfarm ²	119.51	122.49	123.16	123.52	123.93	125.11	127.69
Nonfarm less housing	120.48	123.84	124.60	125.16	125.61	127.11	129.88
Housing	110.86	110.72	110.72	109.39	109.49	108.06	109.16
Farm	124.00	124.46	122.49	125.29	126.02	122.61	124.47
Households and institutions ³	114.39	116.95	117.35	118.14	118.78	119.14	119.63
Private households	84.25	73.59	73.92	74.82	75.75	76.72	77.57
Nonprofit institutions	115.49	118.53	118.93	119.71	120.34	120.68	121.16
General government ³	107.69	110.15	110.41	110.95	111.39	111.71	111.69
Federal	99.77	101.90	102.24	103.18	104.36	105.72	105.84
State and local	111.40	114.01	114.22	114.57	114.67	114.48	114.40
Chain-type price indexes							
Gross domestic product	109.42	110.66	110.76	111.25	111.90	112.18	112.67
Business ¹	108.23	109.04	109.08	109.53	109.98	110.23	110.71
Nonfarm ²	108.78	109.63	109.68	110.10	110.51	110.72	111.15
Nonfarm less housing	107.97	108.40	108.41	108.79	109.15	109.36	109.77
Housing	116.62	121.65	122.13	123.02	123.82	124.12	124.73
Farm	70.50	68.00	67.77	69.86	73.27	76.04	80.53
Households and institutions ³	115.28	119.24	119.93	121.42	122.89	123.01	123.71
Private households	117.43	121.68	122.18	122.75	123.45	124.30	125.11
Nonprofit institutions	115.20	119.16	119.85	121.36	122.85	122.95	123.65
General government ³	116.48	120.00	120.33	120.77	122.68	123.30	123.71
Federal	114.23	119.51	119.83	119.63	124.23	124.55	124.70
State and local	117.47	120.26	120.59	121.31	122.07	122.81	123.34

1. Equals gross domestic product less gross product of households and institutions and of general government.

2. Equals gross domestic business product less gross farm product.

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

Table 7.15. Price, Costs, and Profit Per Unit of Real Gross Product of Nonfinancial Corporate Business
[Dollars]

Price per unit of real gross product of nonfinancial corporate business ¹	1.041	1.036	1.035	1.037	1.039	1.037	.....
Compensation of employees (unit labor cost)	.695	.680	.679	.678	.678	.671	.....
Unit nonlabor cost	.267	.270	.271	.271	.269	.265	.....
Consumption of fixed capital	.127	.129	.130	.130	.129	.127	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies	.102	.104	.104	.104	.104	.102	.....
Net interest	.038	.037	.037	.037	.036	.036	.....
Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current production)	.079	.086	.084	.089	.090	.102	.....
Profits tax liability	.024	.025	.025	.027	.028	.028	.....
Profits after tax with inventory valuation and capital consumption adjustments	.055	.062	.059	.062	.062	.074	.....

1. The implicit price deflator for gross product of nonfinancial corporate business divided by 100.
NOTE: Effective November 26, 2002, the estimates beginning with 1999 have been revised to reflect the 2002 annual revision to the industry-based price index for the gross product of nonfinancial corporate business.

Table 7.16B. Implicit Price Deflators for Private Inventories by Industry
[Index numbers, 1996=100]

	Seasonally adjusted				
	2002		2003		
	III	IV	I	II	III
Private inventories ¹	99.28	99.94	101.63	101.35	101.98
Farm	93.35	99.54	101.13	103.24	109.40
Construction, mining, and utilities	104.34	110.78	123.80	121.84	120.55
Manufacturing	100.10	100.20	101.88	101.68	101.81
Durable goods industries	98.65	98.46	99.04	99.22	99.27
Nondurable goods industries	102.52	103.07	106.47	105.72	105.95
Wholesale trade	96.80	96.67	98.22	97.54	98.24
Durable goods industries	91.68	91.69	92.11	91.91	92.21
Nondurable goods industries	105.46	105.11	108.41	106.98	108.32
Retail trade	102.08	102.10	102.86	102.43	102.37
Motor vehicle dealers	98.17	97.33	98.17	97.30	96.14
Food and beverage stores	109.59	110.19	111.12	111.69	112.95
General merchandise stores	102.67	103.13	103.32	103.50	103.65
Other retail stores	103.44	103.84	104.71	104.22	104.71
Other industries	99.86	100.19	102.02	101.49	101.69
Addenda:					
Private inventories	99.28	99.94	101.63	101.35	101.98
Durable goods industries	96.58	96.34	96.87	96.76	96.69
Nondurable goods industries	102.12	103.61	106.39	105.96	107.24
Nonfarm industries	99.81	100.03	101.74	101.27	101.46
Wholesale trade	96.80	96.67	98.22	97.54	98.24
Merchant wholesale trade	96.23	96.08	97.17	96.85	97.50
Durable goods industries	91.51	91.53	91.94	91.73	92.04
Nondurable goods industries	104.27	103.88	106.01	105.51	106.69
Nonmerchant wholesale trade	100.30	100.26	104.67	101.73	102.80

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

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

Table 7.17. Chain-Type Quantity Indexes for Gross Domestic Product by Major Type of Product
[Index numbers, 1996=100]

	2001	2002	Seasonally adjusted				
			2002		2003		
			III	IV	I	II	III
Gross domestic product..	117.94	120.82	121.41	121.82	122.26	123.25	125.39
Final sales of domestic product	118.95	121.09	121.51	121.84	122.52	123.74	126.10
Change in private inventories							
Goods	121.64	125.71	127.23	126.73	127.43	128.22	132.80
Final sales	124.71	126.57	127.62	126.86	128.31	129.78	135.02
Change in private inventories							
Durable goods	129.90	134.92	138.60	137.15	136.17	138.85	145.94
Final sales	136.94	136.59	140.00	136.89	136.97	141.88	150.55
Change in private inventories							
Nondurable goods	114.62	117.99	117.98	118.15	120.01	119.48	122.32
Final sales	114.86	118.28	117.67	118.55	120.92	120.04	122.91
Change in private inventories							
Services	115.16	118.35	118.74	119.65	119.83	120.90	121.43
Structures	118.80	115.51	113.88	114.60	115.62	116.84	120.13
Addenda:							
Motor vehicle output	114.63	129.33	136.32	131.50	130.90	129.79	141.83
Gross domestic product less motor vehicle output	118.03	120.53	120.91	121.50	121.96	123.02	124.86

Table 7.18B. Chain-Type Quantity Indexes for Motor Vehicle Output
[Index numbers, 1996=100]

	2001	2002	Seasonally adjusted				
			2002		2003		
			III	IV	I	II	III
Motor vehicle output...	114.63	129.33	136.32	131.50	130.90	129.79	141.83
Auto output	89.86	93.97	97.86	90.01	83.13	83.22	97.38
Truck output ¹	135.17	158.50	168.04	165.62	170.00	167.94	178.54
Final sales of domestic product.....	119.40	122.56	131.99	124.74	120.02	125.65	144.03
Personal consumption expenditures.....	143.85	152.48	164.00	152.39	148.50	160.35	175.56
New motor vehicles	152.65	164.29	179.76	161.70	160.30	179.02	197.84
Autos	131.93	130.12	138.70	122.19	126.84	129.91	138.48
Light trucks.....	177.01	204.40	227.97	208.09	199.61	236.64	267.47
Net purchases of used autos.....	117.43	117.37	117.26	124.68	113.40	105.08	109.56
Private fixed investment	106.83	103.02	106.73	108.75	97.22	98.23	105.25
New motor vehicles	106.87	104.24	107.74	110.57	98.47	96.59	103.19
Autos	95.08	92.02	95.56	96.97	87.42	79.88	83.95
Trucks	118.27	116.04	119.50	123.67	109.15	112.51	121.48
Light trucks	137.74	135.69	136.71	147.17	132.33	134.22	142.55
Other	82.30	79.69	87.11	80.78	67.26	72.90	82.56
Net purchases of used autos.....	106.65	108.39	111.10	116.85	102.65	90.12	95.14
Gross government investment	126.36	122.90	115.74	132.75	129.05	110.25	136.51
Autos	97.37	97.51	87.91	108.40	100.75	87.17	78.13
New trucks	142.63	137.12	131.45	146.29	144.89	123.16	170.00
Net exports	92.55	104.06	109.72	110.21	110.20	116.45	107.58
Exports	101.19	115.49	121.85	119.06	119.00	124.86	114.05
Autos	77.15	83.66	88.05	94.36	94.45	101.40	95.98
Trucks	153.19	161.37	164.33	165.64	154.66	165.45	152.60
Imports	157.44	167.33	171.52	171.41	161.05	172.15	154.28
Autos	132.92	132.99	130.20	138.17	124.32	133.58	144.17
Trucks							
Change in private inventories							
Autos.....							
New							
Domestic							
Foreign							
Used							
New trucks.....							
Domestic							
Foreign							
Addenda:							
Final sales of motor vehicles to domestic purchasers ...	129.80	133.53	141.60	135.90	129.20	136.07	148.65
Private fixed investment in new autos and new light trucks	112.41	109.78	112.31	117.36	105.66	101.93	107.73
Domestic output of new autos ²	92.85	98.82	104.43	93.11	90.09	93.91	97.15
Sales of imported new autos ³	152.80	157.39	166.84	157.56	153.19	150.03	158.59

1. Except for exports and imports, consists of new trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

3. Consists of personal consumption expenditures, private fixed investment, and gross government investment.

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

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Percent change at annual rate:							
Gross domestic product.....	.3	2.4	4.0	1.4	1.4	3.3	7.2
Percentage points at annual rates:							
Personal consumption expenditures.....	1.67	2.15	2.93	1.19	1.40	2.68	4.66
Durable goods.....	.48	.59	1.74	-.72	-.17	1.79	2.05
Motor vehicles and parts.....	.24	.20	1.46	-.93	-.29	1.03	1.24
Furniture and household equipment.....	.19	.30	.18	.17	.01	.49	.57
Other.....	.06	.10	.11	.04	.12	.27	.23
Nondurable goods.....	.39	.64	.22	1.01	1.21	.28	1.61
Food.....	.09	.17	-.05	.56	.83	.07	.71
Clothing and shoes.....	.08	.17	.01	.22	.08	.18	.30
Gasoline, fuel oil, and other energy goods.....	.02	.07	.05	.06	.01	-.11	.13
Other.....	.21	.23	.22	.17	.30	.14	.47
Services.....	.80	.92	.97	.90	.36	.60	1.00
Housing.....	.17	.17	.18	.17	.19	.18	.27
Household operation.....	.05	.02	.07	.21	-.05	-.18	.21
Electricity and gas.....	-.03	.02	.09	.30	-.09	-.29	.14
Other household operation.....	.08	.00	-.01	-.09	.04	.10	.08
Transportation.....	-.02	-.01	-.02	.01	.00	-.09	-.01
Medical care.....	.43	.46	.45	.34	.45	.48	.53
Recreation.....	.08	.05	.00	.14	-.07	.10	.03
Other.....	.09	.23	.29	.02	-.16	.11	-.03
Gross private domestic investment.....	-1.90	.15	.55	.93	-.83	.30	1.37
Fixed investment.....	-.65	-.50	-.03	.65	-.02	1.05	2.04
Nonresidential.....	-.66	-.68	-.08	.24	-.47	.74	1.12
Structures.....	-.05	-.52	-.62	-.25	-.07	.10	-.05
Equipment and software.....	-.61	-.15	.53	.49	-.40	.64	1.18
Information processing equipment and software.....	-.26	.10	.50	.12	.39	.68	.68
Computers and peripheral equipment.....	-.02	.12	.26	.05	.15	.32	.30
Software ¹	-.02	.03	.20	.03	.08	.15	.17
Other.....	-.22	-.05	.04	.04	.16	.21	.21
Industrial equipment.....	-.07	-.07	.09	-.08	-.08	-.01	.05
Transportation equipment.....	-.23	-.17	-.06	.37	-.60	-.08	.10
Other.....	-.04	-.01	.01	.08	-.11	.05	.34
Residential.....	.01	.18	.05	.41	.45	.31	.92
Change in private inventories..	-1.24	.65	.58	.28	-.82	-.74	-.67
Farm.....	.04	-.01	-.10	.05	.07	-.05	.03
Nonfarm.....	-1.28	.66	.68	.24	-.88	-.69	-.70
Net exports of goods and services.....	-.18	-.67	-.01	-1.59	.78	-1.29	.84
Exports.....	-.59	-.17	.45	-.59	-.13	-.09	.88
Goods.....	-.47	-.26	.28	-.82	.13	-.10	.50
Services.....	-.13	.09	.17	.23	-.25	.02	.38
Imports.....	.42	-.50	-.47	-1.00	.91	-1.21	-.04
Goods.....	.40	-.43	-.40	-.71	.81	-1.50	.29
Services.....	.01	-.07	-.07	-.30	.10	.30	-.33
Government consumption expenditures and gross investment.....	.65	.81	.56	.85	.08	1.59	.27
Federal.....	.29	.47	.29	.70	.05	1.61	.11
National defense.....	.19	.37	.29	.46	-.15	1.74	.01
Consumption expenditures.....	.16	.31	.19	.50	-.18	1.57	-.08
Gross investment.....	.02	.06	.11	-.04	.03	.17	.09
Nondefense.....	.10	.10	-.01	.25	.20	-.13	.10
Consumption expenditures.....	.08	.08	.07	.21	.21	-.22	.17
Gross investment.....	.01	.02	-.07	.04	-.01	.09	-.07
State and local.....	.36	.34	.27	.15	.03	-.02	.16
Consumption expenditures.....	.30	.28	.17	.14	.08	.01	.02
Gross investment.....	.07	.06	.10	.00	-.05	-.03	.14
Addenda:							
Goods.....	-.85	1.19	3.10	-.55	.78	.87	5.03
Services.....	1.11	1.52	1.43	1.71	.33	2.03	1.11
Structures.....	-.01	-.26	-.50	.22	.32	.38	1.03
Motor vehicle output..... ²	-.21	.39	1.06	-.49	-.06	-.11	1.17
Final sales of computers ².....	.08	.08	.39	.17	.18	.18	.50

Table 8.3. Contributions to Percent Change in Real Personal Consumption Expenditures by Major Type of Product

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Percent change at annual rate:							
Personal consumption expenditures.....	2.5	3.1	4.2	1.7	2.0	3.8	6.6
Percentage points at annual rates:							
Durable goods.....	.71	.86	2.49	-1.03	-.24	2.55	2.91
Motor vehicles and parts.....	.35	.29	2.09	-1.32	-.41	1.46	1.76
Furniture and household equipment.....	.28	.43	.25	.24	.01	.70	.81
Other.....	.08	.14	.15	.06	.17	.39	.33
Nondurable goods.....	.58	.93	.32	1.45	1.73	.41	2.28
Food.....	.13	.25	-.08	.80	1.18	.11	1.00
Clothing and shoes.....	.12	.25	.01	.32	.11	.25	.42
Gasoline, fuel oil, and other energy goods.....	.03	.10	.07	.09	.02	-.16	.19
Gasoline and oil.....	.05	.10	.05	-.01	.07	-.07	.13
Fuel oil and coal.....	-.03	.00	.02	.10	-.05	-.09	.06
Other.....	.30	.33	.31	.25	.42	.21	.67
Services.....	1.17	1.33	1.38	1.29	.51	.87	1.40
Housing.....	.25	.24	.25	.25	.27	.26	.38
Household operation.....	.07	.03	.11	.30	-.08	-.26	.30
Electricity and gas.....	-.04	.02	.12	.42	-.13	-.41	.19
Other household operation.....	.12	.00	-.02	-.12	.05	.15	.11
Transportation.....	-.03	-.01	-.03	.02	.00	-.13	-.02
Medical care.....	.64	.66	.64	.49	.65	.68	.74
Recreation.....	.11	.07	.00	.21	-.10	.14	.04
Other.....	.13	.34	.41	.03	-.23	.17	-.04
Addenda:							
Energy goods and services ¹	-.01	.12	.19	.51	-.11	-.56	.38
Personal consumption expenditures less food and energy.....	2.35	2.75	4.07	.41	.93	4.29	5.20

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

NOTE: The quantity indexes on which the estimates in this table are based are shown in table 7.4. The estimates in this table differ from those in table 8.2 because this table shows contributions to real personal consumption expenditures, whereas table 8.2 shows contributions to real gross domestic product.

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

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

NOTE: The quantity indexes on which the estimates in this table are based are shown in tables 7.1, 7.2, 7.4, 7.6, 7.9, 7.11, and 7.17.

Table 8.4. Contributions to Percent Change in Real Private Fixed Investment by Type

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Percent change at annual rate:							
Private fixed investment.....	-3.8	-3.1	-3	4.4	-1	7.1	14.0
Percentage points at annual rates:							
Nonresidential.....	-3.88	-4.18	-5.8	1.63	-3.10	5.01	7.76
Structures.....	-3.1	-3.23	-4.05	-1.68	-4.6	.69	-2.7
Nonresidential buildings, including farm.....	-.95	-2.46	-2.81	-.40	-.42	.25	.50
Utilities.....	-.01	-.20	-.78	-.29	-.40	-.75	-1.19
Mining exploration, shafts, and wells.....	.48	-.31	-.09	-.89	.47	1.10	.31
Other structures.....	.16	-.26	-.38	-.10	-.12	.08	.10
Equipment and software.....	-3.57	-.94	3.47	3.31	-2.64	4.32	8.03
Information processing equipment and software.....	-1.54	.61	3.26	.82	2.56	4.55	4.63
Computers and peripheral equipment ¹	-.13	.71	1.73	.36	.96	2.11	2.02
Software ²	-.13	.22	1.28	.22	.56	1.04	1.16
Other.....	-1.27	-.32	.25	.24	1.04	1.40	1.45
Industrial equipment.....	-.43	-.43	.60	-.53	-.52	-.05	.40
Transportation equipment.....	-1.37	-1.03	-.43	2.47	-3.96	-.50	.71
Other.....	-.23	-.09	.04	.55	-.72	.32	2.29
Residential.....	.07	1.10	.32	2.73	2.96	2.08	6.22
Structures.....	.07	1.08	.32	2.71	2.93	1.97	6.13
Single family.....	.11	.60	.41	2.13	2.57	.48	2.83
Multifamily.....	.11	.14	-.19	-.37	.62	-.06	.29
Other structures.....	-.15	.34	.09	.94	-.26	1.56	3.01
Equipment.....	.00	.02	.00	.02	.03	.11	.09

1. Includes new computers and peripheral equipment only.
 2. Excludes software "embedded," or bundled, in computers and other equipment.
 Note: The quantity indexes on which the estimates in this table are based are shown in table 7.6. The estimates in this table differ from those in table 8.2 because this table shows contributions to real private fixed investment, whereas table 8.2 shows contributions to real gross domestic product.

Table 8.5. Contributions to Percent Change in Real Exports and in Real Imports of Goods and Services by Type of Product

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Percent change at annual rate:							
Exports of goods and services..	-5.4	-1.6	4.6	-5.8	-1.3	-1.0	9.3
Percentage points at annual rates:							
Exports of goods¹.....	-4.23	-2.55	2.86	-8.25	1.29	-1.11	5.29
Foods, feeds, and beverages.....	.13	-.10	-.61	.08	.66	-.64	.10
Industrial supplies and materials.....	-.58	.05	-.99	.34	1.16	-.58	.77
Capital goods, except automotive.....	-3.21	-2.71	3.21	-6.21	-.69	-.29	4.44
Automotive vehicles, engines, and parts.....	-.47	.27	.74	-2.04	.43	-.01	-.46
Consumer goods, except automotive.....	-.07	-.32	.59	-.15	.45	.60	.82
Other.....	-.03	.26	-.07	-.26	-.72	-.20	-.37
Exports of services¹.....	-1.14	.95	1.77	2.42	-2.62	.16	4.04
Percent change at annual rate:							
Imports of goods and services..	-2.9	3.7	3.3	7.4	-6.2	8.8	.1
Percentage points at annual rates:							
Imports of goods¹.....	-2.78	3.19	2.81	5.23	-5.55	10.82	-2.19
Foods, feeds, and beverages.....	.14	.19	.12	.17	.42	.19	-.11
Industrial supplies and materials, except petroleum and products.....	-.45	.39	1.06	.76	-.79	.05	.85
Petroleum and products.....	.27	-.16	-1.07	1.69	-1.11	3.93	-.59
Capital goods, except automotive.....	-2.73	-.38	-.63	.56	-.47	2.25	.08
Automotive vehicles, engines, and parts.....	-.41	.98	.57	-.67	-1.21	1.81	-1.35
Consumer goods, except automotive.....	.33	1.89	2.07	2.30	1.37	.24	.23
Other.....	.07	.28	.69	.43	-3.76	2.34	-1.30
Imports of services¹.....	-.08	.52	.52	2.14	-.67	-2.05	2.26

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.

Note: The quantity indexes on which the estimates in this table are based are shown in table 7.10. The estimates in this table differ from those in table 8.2 because this table shows contributions to real exports and to real imports, whereas table 8.2 shows contributions to real gross domestic product. Because imports are subtracted in the calculation of gross domestic product, the contributions of components of real imports have opposite signs in this table and in table 8.2.

Table 8.6. Contributions to Percent Change in Real Government Consumption Expenditures and Gross Investment by Type

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Percent change at annual rate:							
Government consumption expenditures and gross investment¹.....	3.7	4.4	2.9	4.6	.4	8.5	1.3
Percentage points at annual rates:							
Federal.....	1.61	2.54	1.50	3.76	.25	8.48	.51
National defense.....	1.06	2.01	1.53	2.44	-.78	9.15	.00
Consumption expenditures.....	.92	1.70	.98	2.65	-.93	8.26	-.47
Durable goods ².....	.09	.05	.29	-.23	-.12	.83	.02
Nondurable goods.....	.03	.08	-.01	-.17	-.02	.07	-.18
Services.....	.80	1.56	.70	3.05	-.80	7.36	-.32
Compensation of general government employees, except own-account investment ³.....	.05	.14	.14	-.33	.62	.83	-.06
Consumption of general government fixed capital ⁴	-.01	.01	.03	.04	.06	.07	.06
Other services.....	.76	1.40	.53	3.34	-1.47	6.46	-.32
Gross investment.....	.14	.31	.56	-.22	.15	.89	.47
Structures.....	-.01	-.01	.00	-.03	.04	.07	-.01
Equipment and software.....	.14	.32	.56	-.18	.11	.81	.48
Nondefense.....	.55	.54	-.04	1.33	1.03	-.67	.51
Consumption expenditures.....	.47	.42	.35	1.13	1.09	-1.14	.87
Durable goods ².....	.01	.01	.01	.03	.00	-.06	.03
Nondurable goods.....	.13	.03	-.17	.04	-.19	.25	.25
Services.....	.34	.38	.51	1.06	1.27	-1.33	.60
Compensation of general government employees, except own-account investment ³	-.03	.12	.31	.85	.01	-.02	-.05
Consumption of general government fixed capital ⁴.....	.11	.11	.11	.12	.13	.13	.13
Other services.....	.26	.15	.09	.09	1.14	-1.43	.51
Gross investment.....	.08	.12	-.39	.20	-.06	.46	-.36
Structures.....	-.04	.09	-.19	.26	-.14	.07	.24
Equipment and software.....	.11	.03	-.20	-.07	.08	.39	-.60
State and local.....	2.05	1.87	1.42	.85	.13	.04	.80
Consumption expenditures.....	1.66	1.52	.89	.81	.39	.17	.09
Durable goods ².....	.06	.05	.04	.04	.04	.05	.04
Nondurable goods.....	.36	.24	.17	.18	.18	.20	.18
Services.....	1.24	1.22	.67	.59	.16	-.08	-.13
Compensation of general government employees, except own-account investment ³.....	.79	.78	.46	.40	-.01	-.31	-.26
Consumption of general government fixed capital ⁴.....	.24	.23	.17	.15	.15	.14	.11
Other services.....	.21	.21	.04	.03	.03	.10	.02
Gross investment.....	.39	.35	.53	.04	-.25	-.13	.71
Structures.....	.23	.41	.52	.15	-.19	-.16	.67
Equipment and software.....	.16	-.06	.02	-.12	-.07	.03	.04

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 own-account investment and related expenditures for goods and services are classified as investment in structures and in software.

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.

Note: The quantity indexes on which the estimates in this table are based are shown in table 7.11. The estimates in this table differ from those in table 8.2 because this table shows contributions to real government consumption expenditures and gross investment, whereas table 8.2 shows contributions to real gross domestic product.

Table 8.7. Selected Per Capita Product and Income Series in Current and Chained Dollars

[Dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Current dollars:							
Gross domestic product.....	35,398	36,340	36,509	36,706	36,970	37,272	37,978
Gross national product.....	35,475	36,307	36,471	36,674	36,935	37,260	.....
Personal income.....	30,494	31,039	31,132	31,242	31,407	31,591	31,815
Disposable personal income.....	25,957	27,170	27,313	27,463	27,694	27,855	28,434
Personal consumption expenditures.....	24,531	25,408	25,579	25,740	25,985	26,217	26,721
Durable goods.....	2,935	3,033	3,120	3,029	2,979	3,107	3,258
Nondurable goods.....	7,167	7,358	7,356	7,453	7,633	7,602	7,795
Services.....	14,430	15,017	15,102	15,258	15,373	15,508	15,667
Chained (1996) dollars:							
Gross domestic product.....	32,352	32,839	32,962	32,995	33,039	33,224	33,707
Gross national product.....	32,432	32,817	32,936	32,974	33,014	33,219	.....
Disposable personal income.....	23,692	24,463	24,527	24,551	24,591	24,685	25,049
Personal consumption expenditures.....	22,390	22,877	22,969	23,010	23,074	23,234	23,540
Durable goods.....	3,272	3,478	3,588	3,503	3,477	3,662	3,876
Nondurable goods.....	6,565	6,712	6,692	6,760	6,845	6,851	6,963
Services.....	12,622	12,787	12,812	12,850	12,849	12,863	12,897
Population (mid-period, thousands).....	284,822	287,456	287,770	288,475	289,109	289,834	290,653

Table 8.8B. Motor Vehicle Output

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Motor vehicle output.....	312.0	344.2	360.7	349.7	347.4	340.9	370.8
Auto output.....	109.6	111.6	115.8	106.0	96.0	95.1	109.7
Truck output ¹	202.4	232.7	244.9	243.7	251.4	245.8	261.1
Final sales of domestic product.....	329.3	330.8	353.8	336.6	321.9	333.2	380.4
Personal consumption expenditures.....							
New motor vehicles.....	288.4	299.7	321.8	298.7	289.2	310.8	337.7
Autos.....	105.9	103.2	109.6	96.9	99.4	101.2	107.6
Light trucks.....	121.8	137.8	153.3	140.5	133.7	157.7	178.1
Net purchases of used autos.....	60.6	58.6	59.0	61.4	56.1	51.9	52.0
Private fixed investment.....	127.7	122.5	125.0	130.2	116.3	115.5	124.7
New motor vehicles.....	164.2	158.0	161.5	167.7	149.3	144.4	154.0
Autos.....	70.6	67.4	69.8	71.1	63.3	57.5	60.3
Trucks.....	93.6	90.5	91.8	96.7	86.0	86.8	93.7
Light trucks.....	70.2	67.1	66.0	72.6	65.8	65.0	68.9
Other.....	23.4	23.5	25.7	24.1	20.2	21.9	24.7
Net purchases of used autos.....	-36.5	-35.5	-36.6	-37.5	-33.0	-28.9	-29.3
Gross government investment.....	13.7	13.3	12.4	14.3	13.9	11.7	14.6
Autos.....	3.8	3.9	3.6	4.3	4.0	3.4	3.1
New trucks.....	9.9	9.4	8.9	10.0	10.0	8.3	11.5
Net exports.....	-100.5	-104.6	-105.4	-106.7	-97.5	-104.8	-96.5
Exports.....	25.4	28.9	30.5	30.9	30.9	32.8	30.3
Autos.....	17.8	20.5	21.6	21.4	21.4	22.5	20.5
Trucks.....	7.6	8.4	8.8	9.5	9.6	10.3	9.8
Imports.....	125.9	133.5	135.9	137.5	128.4	137.6	126.9
Autos.....	106.7	114.1	116.9	117.4	110.2	117.9	105.6
Trucks.....	19.2	19.4	19.0	20.2	18.2	19.7	21.2
Change in private inventories.....	-17.3	13.4	6.9	13.1	25.4	7.7	-9.7
Autos.....	-6.1	7.4	5.7	5.9	-5.0	5.4	1.1
New.....	-6.7	7.0	4.4	5.9	-5.6	4.4	1.1
Domestic.....	-7.4	5.7	7.9	-9	-3.9	2.8	3.9
Foreign.....	.7	1.2	-3.4	6.8	-1.7	1.6	-2.8
Used.....	.6	.5	1.3	.0	.7	.9	.0
New trucks.....	-11.3	6.0	1.2	7.2	30.4	2.3	-10.7
Domestic.....	-10.7	4.3	2.2	1.0	28.1	1.2	-4.8
Foreign.....	-5	1.7	-1.0	6.2	2.3	1.1	-5.9
Addenda:							
Final sales of motor vehicles to domestic purchasers.....	429.8	435.5	459.2	443.3	419.4	438.0	476.9
Private fixed investment in new autos and new light trucks.....	140.8	134.5	135.8	143.6	129.1	122.5	129.2
Domestic output of new autos ²	107.3	113.2	119.3	106.5	101.7	105.6	109.1
Sales of imported new autos ³	82.9	84.4	89.1	84.5	81.2	79.0	83.3

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

Table 8.9B. Real Motor Vehicle Output

[Billions of chained (1996) dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Motor vehicle output.....	315.9	356.5	375.7	362.4	360.8	357.7	390.9
Auto output.....	113.4	118.5	123.4	113.5	104.9	105.0	122.8
Truck output ¹	202.0	236.9	251.2	247.5	254.1	251.0	266.8
Final sales of domestic product.....	333.9	342.7	369.1	348.8	335.6	351.4	402.8
Personal consumption expenditures.....							
New motor vehicles.....	290.0	307.4	330.6	307.2	299.3	323.2	353.9
Autos.....	108.0	106.5	113.6	100.0	103.8	106.4	113.4
Light trucks.....	120.9	139.6	155.6	142.1	136.3	161.6	182.6
Net purchases of used autos.....	60.4	60.4	60.3	64.1	58.3	54.0	56.4
Private fixed investment.....	129.1	124.4	128.9	131.4	117.4	118.7	127.1
New motor vehicles.....	165.8	161.8	167.2	171.6	152.8	149.9	160.1
Autos.....	71.9	69.6	72.3	73.4	66.1	60.4	63.5
Trucks.....	94.0	92.3	95.0	98.3	86.8	89.5	96.6
Light trucks.....	72.0	71.0	71.5	77.0	69.2	70.2	74.5
Other.....	22.4	21.7	23.7	22.0	18.3	19.8	22.5
Net purchases of used autos.....	-36.7	-37.3	-38.2	-40.2	-35.3	-31.0	-32.7
Gross government investment.....	13.7	13.3	12.5	14.4	14.0	11.9	14.8
Autos.....	3.7	3.7	3.4	4.2	3.9	3.3	3.0
New trucks.....	10.0	9.6	9.2	10.2	10.1	8.6	11.9
Net exports.....	-97.8	-101.3	-102.2	-103.1	-94.4	-101.3	-93.4
Exports.....	24.0	27.0	28.5	28.6	28.6	30.2	27.9
Autos.....	17.2	19.6	20.7	20.2	20.2	21.2	19.3
Trucks.....	7.0	7.5	7.9	8.5	8.5	9.1	8.6
Imports.....	121.8	128.4	130.7	131.7	123.0	131.6	121.4
Autos.....	103.7	110.2	113.0	112.9	106.1	113.4	101.6
Trucks.....	18.2	18.2	17.8	18.9	17.0	18.3	19.7
Change in private inventories.....	-15.9	12.1	6.3	11.7	22.7	6.8	-8.5
Autos.....	-6.2	7.7	6.0	6.0	-5.2	5.6	1.1
New.....	-6.8	7.1	4.6	5.9	-5.8	4.5	1.2
Domestic.....	-7.6	6.0	8.3	-1.0	-4.1	3.0	4.1
Foreign.....	.7	1.2	-3.3	6.5	-1.6	1.5	-2.7
Used.....	.6	.5	1.4	-.1	.7	1.0	-.1
New trucks.....	-8.8	4.4	.9	5.3	21.6	1.6	-7.4
Domestic.....	-8.3	3.2	1.6	.9	19.7	.9	-3.3
Foreign.....	-.5	1.4	-.9	5.3	1.9	.9	-4.9
Residual.....	-3.9	.7	-.6	1.1	7.9	-1.5	-3.9
Addenda:							
Final sales of motor vehicles to domestic purchasers.....	432.5	445.0	471.8	452.8	430.5	453.4	495.3
Private fixed investment in new autos and new light trucks.....	143.8	140.5	143.7	150.2	135.2	130.4	137.8
Domestic output of new autos ²	108.4	115.3	121.9	108.7	105.1	109.6	113.4
Sales of imported new autos ³	84.6	87.1	92.3	87.2	84.8	83.0	87.8

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

NOTE. Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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.

Chain-type quantity indexes for the series in this table are shown in table 7.18B.

Table 8.30. Contributions to Percent Change in the Gross Domestic Purchases Price Index

	2001	2002	Seasonally adjusted at annual rates				
			2002		2003		
			III	IV	I	II	III
Percent change at annual rate:							
Gross domestic purchases	1.9	1.2	1.2	1.8	3.4	.4	1.9
Percentage points at annual rates:							
Personal consumption expenditures	1.34	.92	1.15	1.22	1.84	.54	1.61
Durable goods	-.16	-.23	-.16	-.18	-.29	-.30	-.30
Motor vehicles and parts .....	.01	-.05	.03	-.01	-.06	-.06	-.09
Furniture and household equipment	-.17	-.17	-.16	-.16	-.16	-.22	-.23
Other .....	.01	-.01	-.02	-.01	-.07	-.02	.03
Nondurable goods .....	.29	.08	.12	.24	.90	-.39	.70
Food .....	.28	.19	.09	.17	.16	.23	.23
Clothing and shoes	-.06	-.08	-.11	-.01	-.15	-.11	.02
Gasoline, fuel oil, and other energy goods	-.06	-.12	.09	.18	.94	-.51	.36
Other .....	.12	.09	.06	-.09	-.05	.01	.08
Services	1.21	1.07	1.19	1.17	1.23	1.23	1.20
Housing .....	.37	.38	.28	.28	.25	.15	.22
Household operation .....	.15	-.03	.13	.09	.35	.17	.01
Electricity and gas .....	.15	-.08	.01	.05	.29	.24	.01
Other household operation .....	.00	.05	.12	.04	.06	-.07	.00
Transportation .....	.05	.05	.04	.07	-.01	.08	.15
Medical care .....	.37	.28	.30	.33	.12	.32	.43
Recreation .....	.08	.08	.08	.08	.10	.07	.07
Other .....	.19	.32	.36	.32	.43	.44	.32
Gross private domestic investment .....	.19	-.08	-.16	.24	.19	-.11	.12
Fixed investment .....	.19	-.06	-.14	.25	.28	-.13	.13
Nonresidential .....	.02	-.15	-.14	.04	-.04	-.15	.04
Structures .....	.15	-.02	.01	.05	.09	-.01	.05
Equipment and software	-.14	-.13	-.15	-.01	-.14	-.14	-.01
Information processing equipment and software	-.16	-.14	-.11	-.14	-.17	-.10	-.09
Computers and peripheral equipment	-.17	-.11	-.10	-.10	-.11	-.08	-.08
Software ¹ .....	.03	-.01	.01	-.01	-.07	.00	.00
Other	-.03	-.02	-.02	-.02	.00	-.02	-.02
Industrial equipment .....	.01	.00	.02	.01	.02	.01	.03
Transportation equipment	-.01	.00	-.06	.11	.00	-.06	.05
Other equipment .....	.02	.01	.01	.00	.02	.02	.00
Residential .....	.17	.09	.00	.21	.32	.02	.09
Change in private inventories .....	.00	-.02	-.03	-.01	-.09	.02	-.01
Farm .....	.00	.00	.00	.00	.00	.00	-.01
Nonfarm .....	.00	-.02	-.02	-.01	-.09	.02	-.01
Government consumption expenditures and gross investment .....	.41	.31	.26	.28	1.41	-.07	.20
Federal .....	.10	.17	.08	.02	.62	.06	.07
National defense .....	.06	.09	.06	.05	.38	.03	.05
Consumption expenditures .....	.07	.10	.06	.04	.37	.03	.04
Gross investment .....	.00	.00	.00	.01	.00	.00	.01
Nondefense .....	.04	.08	.02	-.03	.24	.02	.02
Consumption expenditures .....	.04	.08	.02	-.03	.24	.02	.02
Gross investment .....	.00	.00	.00	.00	.00	.00	.00
State and local .....	.31	.14	.18	.26	.79	-.13	.13
Consumption expenditures .....	.26	.12	.17	.25	.71	-.14	.11
Gross investment .....	.05	.02	.00	.01	.08	.01	.01
Addenda:							
Final sales of computers ²	-.27	-.19	-.16	-.19	-.17	-.15	-.15
Gross domestic purchases less final sales of computers	2.21	1.34	1.41	1.94	3.61	.50	2.07
Food .....	.28	.18	.06	.17	.17	.23	.23
Energy goods and services .....	.09	-.26	.14	.31	1.64	-.58	.42
Gross domestic purchases less food and energy	1.57	1.23	1.05	1.27	1.63	.70	1.27

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

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

NOTE: The price indexes on which the estimates in this table are based are shown in tables 7.1, 7.2, 7.4, 7.6, and 7.11.