

## 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 June 26, 2003 and include the "final" estimates for the first quarter of 2003. Also included are revised estimates of wages and salaries and affected income-side series for the fourth quarter of 2002.

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
			I	II	III	IV	I
Gross domestic product..	.3	2.4	5.0	1.3	4.0	1.4	1.4
Personal consumption expenditures.....	2.5	3.1	3.1	1.8	4.2	1.7	2.0
Durable goods.....	6.0	7.3	-6.3	2.0	22.8	-8.2	-2.0
Nondurable goods.....	2.0	3.2	7.9	-1	1.0	5.1	6.1
Services.....	2.0	2.2	2.9	2.7	2.3	2.2	.9
Gross private domestic investment.....	-10.7	1.0	18.2	7.9	3.6	6.3	-5.3
Fixed investment.....	-3.8	-3.1	-5	-1.0	-3	4.4	-1
Nonresidential.....	-5.2	-5.7	-5.8	-2.4	-8	2.3	-4.4
Structures.....	-1.7	-16.4	-14.2	-17.6	-21.4	-9.9	-2.9
Equipment and software	-6.4	-1.7	-2.7	3.3	6.7	6.2	-4.8
Residential.....	.3	3.9	14.2	2.7	1.1	9.4	10.1
Change in private inventories							
Net exports of goods and services.....							
Exports.....	-5.4	-1.6	3.5	14.3	4.6	-5.8	-1.3
Goods.....	-5.9	-3.6	-3.4	15.9	4.1	-11.5	1.9
Services.....	-4.0	3.2	21.7	10.7	5.9	8.0	-8.0
Imports.....	-2.9	3.7	8.5	22.2	3.3	7.4	-6.2
Goods.....	-3.3	3.9	3.7	27.9	3.4	6.2	-6.7
Services.....	-5	2.1	35.7	-2.1	3.1	13.0	-4.0
Government consumption expenditures and gross investment.....	3.7	4.4	5.6	1.4	2.9	4.6	.4
Federal.....	4.8	7.5	7.4	7.5	4.3	11.0	.7
National defense.....	5.0	9.3	11.6	7.8	6.9	11.0	-3.3
Nondefense.....	4.5	4.3	.4	6.9	-3	11.1	8.4
State and local.....	3.1	2.8	4.6	-1.7	2.2	1.2	.2
Addenda:							
Final sales of domestic product.....	1.5	1.8	2.4	-1	3.4	1.1	2.3
Gross domestic purchases..	.4	3.0	5.6	2.6	3.9	2.9	.6
Final sales to domestic purchasers.....	1.6	2.4	3.0	1.3	3.3	2.6	1.4
Gross national product.....	.2	2.1	3.7	.4	4.4	1.4	1.4
Disposable personal income	1.8	4.2	14.5	3.9	1.8	1.4	2.1

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
			I	II	III	IV	I
Percent change at annual rate:							
Gross domestic product.....	.3	2.4	5.0	1.3	4.0	1.4	1.4
Percentage points at annual rates:							
Personal consumption expenditures.....	1.67	2.15	2.22	1.22	2.93	1.19	1.40
Durable goods.....	.48	.59	-55	.16	1.74	-.72	-.17
Nondurable goods.....	.39	.64	1.57	-.02	.22	1.01	1.21
Services.....	.80	.92	1.20	1.08	.97	.90	.36
Gross private domestic investment.....	-1.90	.15	2.53	1.16	.55	.93	-.83
Fixed investment.....	-.65	-.50	-.07	-.15	-.03	.65	-.02
Nonresidential.....	-.66	-.68	-.66	-.27	-.08	.24	-.47
Structures.....	-.05	-.52	-.44	-.53	-.62	-.25	-.07
Equipment and software							
Residential.....	-.61	-.15	-.22	.26	.53	.49	-.40
Change in private inventories.....	.01	.18	.60	.12	.05	.41	.45
Net exports of goods and services.....	-1.24	.65	2.60	1.31	.58	.28	-.82
Net exports of goods and services.....	-.18	-.67	-.75	-1.40	-.01	-1.59	.78
Exports.....	-.59	-.17	.33	1.29	.45	-.59	-.13
Goods.....	-.47	-.26	-.23	.99	.28	-.82	.13
Services.....	-.13	.09	.56	.30	.17	.23	-.25
Imports.....	.42	-.50	-1.08	-2.69	-.47	-1.00	.91
Goods.....	.40	-.43	-.40	-2.74	-.40	-.71	.81
Services.....	.01	-.07	-.68	.05	-.07	-.30	.10
Government consumption expenditures and gross investment.....	.65	.81	1.04	.27	.56	.85	.08
Federal.....	.29	.47	.47	.47	.29	.70	.05
National defense.....	.19	.37	.46	.32	.29	.46	-.15
Nondefense.....	.10	.10	.01	.16	-.01	.25	.20
State and local.....	.36	.34	.56	-.21	.27	.15	.03

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
			I	II	III	IV	I
<b>Gross domestic product</b> .....	<b>10,082.2</b>	<b>10,446.2</b>	<b>10,313.1</b>	<b>10,376.9</b>	<b>10,506.2</b>	<b>10,588.8</b>	<b>10,688.4</b>
<b>Personal consumption expenditures</b> .....	<b>6,987.0</b>	<b>7,303.7</b>	<b>7,174.2</b>	<b>7,254.7</b>	<b>7,360.7</b>	<b>7,425.4</b>	<b>7,512.5</b>
Durable goods .....	835.9	871.9	859.0	856.9	897.8	873.9	861.2
Nondurable goods .....	2,041.3	2,115.0	2,085.1	2,108.2	2,116.9	2,150.0	2,206.8
Services .....	4,109.9	4,316.8	4,230.1	4,289.5	4,346.0	4,401.5	4,444.6
<b>Gross private domestic investment</b> .....	<b>1,586.0</b>	<b>1,593.2</b>	<b>1,559.4</b>	<b>1,588.0</b>	<b>1,597.3</b>	<b>1,628.1</b>	<b>1,611.2</b>
Fixed investment .....	1,646.3	1,589.3	1,589.4	1,584.6	1,579.7	1,603.6	1,610.7
Nonresidential .....	1,201.6	1,117.4	1,126.8	1,115.8	1,109.8	1,117.1	1,103.4
Structures .....	324.5	269.3	288.3	275.2	259.4	254.2	254.9
Equipment and software .....	877.1	848.1	838.5	840.7	850.4	863.0	848.6
Residential .....	444.8	471.9	462.6	468.7	469.9	486.5	507.3
Change in private inventories .....	-60.3	3.9	-29.9	3.4	17.6	24.5	.4
<b>Net exports of goods and services</b> .....	<b>-348.9</b>	<b>-423.6</b>	<b>-360.1</b>	<b>-425.6</b>	<b>-432.9</b>	<b>-476.0</b>	<b>-487.2</b>
Exports .....	1,034.1	1,014.9	977.5	1,018.1	1,038.6	1,025.4	1,031.8
Goods .....	733.5	703.6	679.8	709.4	722.6	702.6	711.9
Services .....	300.6	311.3	297.7	308.8	316.0	322.8	319.9
Imports .....	1,383.0	1,438.5	1,337.5	1,443.7	1,471.5	1,501.4	1,519.0
Goods .....	1,167.2	1,192.1	1,102.3	1,202.9	1,220.9	1,242.5	1,256.1
Services .....	215.8	246.4	235.2	240.8	250.6	258.9	262.9
<b>Government consumption expenditures and gross investment</b> .....	<b>1,858.0</b>	<b>1,972.9</b>	<b>1,939.5</b>	<b>1,959.8</b>	<b>1,981.1</b>	<b>2,011.3</b>	<b>2,052.0</b>
Federal .....	628.1	693.7	672.0	688.2	697.7	716.9	735.2
National defense .....	399.9	447.4	431.7	442.1	451.2	464.7	471.1
Nondefense .....	228.2	246.3	240.3	246.1	246.5	252.2	264.1
State and local .....	1,229.9	1,279.2	1,267.5	1,271.6	1,283.3	1,294.4	1,316.8

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
			I	II	III	IV	I
<b>Gross domestic product</b> ..	<b>9,214.5</b>	<b>9,439.9</b>	<b>9,363.2</b>	<b>9,392.4</b>	<b>9,485.6</b>	<b>9,518.2</b>	<b>9,552.0</b>
<b>Personal consumption expenditures</b> .....	<b>6,377.2</b>	<b>6,576.0</b>	<b>6,513.8</b>	<b>6,542.4</b>	<b>6,609.9</b>	<b>6,637.9</b>	<b>6,670.9</b>
Durable goods .....	931.9	999.9	975.9	980.7	1,032.4	1,010.6	1,005.4
Nondurable goods .....	1,869.8	1,929.5	1,921.4	1,920.9	1,925.8	1,950.0	1,978.9
Services .....	3,594.9	3,675.6	3,642.2	3,666.2	3,687.0	3,707.0	3,714.9
<b>Gross private domestic investment</b> .....	<b>1,574.6</b>	<b>1,589.6</b>	<b>1,554.0</b>	<b>1,583.9</b>	<b>1,598.0</b>	<b>1,622.4</b>	<b>1,600.4</b>
Fixed investment .....	1,627.4	1,577.3	1,576.4	1,572.6	1,571.6	1,588.5	1,587.9
Nonresidential .....	1,255.1	1,183.4	1,188.4	1,181.1	1,178.7	1,185.3	1,172.1
Structures .....	270.9	226.4	243.2	231.7	218.2	212.6	211.0
Equipment and software .....	988.2	971.1	953.7	961.4	977.2	992.1	979.9
Residential .....	373.5	388.2	383.6	386.1	387.1	395.9	405.5
Change in private inventories .....	-61.4	5.2	-28.9	4.9	18.8	25.8	4.8
<b>Net exports of goods and services</b> .....	<b>-415.9</b>	<b>-488.5</b>	<b>-446.6</b>	<b>-487.4</b>	<b>-488.0</b>	<b>-532.2</b>	<b>-510.3</b>
Exports .....	1,076.1	1,058.8	1,030.6	1,065.5	1,077.7	1,061.6	1,058.1
Goods .....	785.2	756.9	738.1	765.8	773.5	750.3	753.9
Services .....	292.0	301.5	292.2	299.7	304.0	310.0	303.5
Imports .....	1,492.0	1,547.4	1,477.1	1,552.9	1,565.7	1,593.8	1,568.4
Goods .....	1,270.5	1,320.1	1,250.0	1,329.2	1,340.3	1,360.8	1,337.4
Services .....	222.4	227.2	225.5	224.3	226.0	233.0	230.7
<b>Government consumption expenditures and gross investment</b> .....	<b>1,640.4</b>	<b>1,712.8</b>	<b>1,697.3</b>	<b>1,703.3</b>	<b>1,715.6</b>	<b>1,735.0</b>	<b>1,736.7</b>
Federal .....	570.6	613.3	597.8	608.7	615.1	631.4	632.5
National defense .....	366.0	400.0	388.5	395.8	402.5	413.2	409.7
Nondefense .....	204.4	213.3	209.3	212.9	212.7	218.3	222.8
State and local .....	1,069.4	1,099.7	1,099.3	1,094.7	1,100.6	1,104.0	1,104.6
Residual .....	22.6	19.9	20.2	25.1	12.1	22.2	25.2

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
			I	II	III	IV	
<b>Gross domestic product</b>	<b>10,082.2</b>	<b>10,446.2</b>	<b>10,313.1</b>	<b>10,376.9</b>	<b>10,506.2</b>	<b>10,588.8</b>	<b>10,688.4</b>
<i>Plus:</i> Income receipts from the rest of the world .....	316.9	278.0	264.7	276.0	287.3	284.2	281.3
<i>Less:</i> Income payments to the rest of the world .....	295.0	287.6	262.8	296.1	298.2	293.4	291.5
<b>Equals: Gross national product</b>	<b>10,104.1</b>	<b>10,436.7</b>	<b>10,314.9</b>	<b>10,356.8</b>	<b>10,495.3</b>	<b>10,579.7</b>	<b>10,678.2</b>
<i>Less:</i> Consumption of fixed capital .....	1,329.3	1,393.5	1,363.5	1,389.8	1,405.3	1,415.4	1,421.4
Private .....	1,106.8	1,163.9	1,136.9	1,161.2	1,174.8	1,182.7	1,185.9
Capital consumption allowances .....	1,168.4	1,320.0	1,324.0	1,322.0	1,317.9	1,315.9	1,323.5
<i>Less:</i> Consumption adjustment .....	61.6	156.1	187.0	160.8	143.1	133.3	137.6
Government .....	222.4	229.6	226.5	228.6	230.5	232.7	235.5
General government .....	187.7	195.0	192.5	194.1	195.7	197.6	200.0
Government enterprises .....	34.8	34.6	34.0	34.4	34.8	35.1	35.5
<b>Equals: Net national product</b>	<b>8,774.8</b>	<b>9,043.2</b>	<b>8,951.5</b>	<b>8,967.0</b>	<b>9,090.0</b>	<b>9,164.3</b>	<b>9,256.8</b>
<i>Less:</i> Indirect business tax and nontax liability Business transfer payments .....	774.8	800.4	786.2	795.1	806.9	813.3	821.7
Statistical discrepancy .....	42.5	44.1	43.8	43.9	44.4	44.3	44.9
<i>Plus:</i> Subsidies less current surplus of government enterprises .....	-117.3	-108.8	-110.0	-165.0	-82.1	-78.2	-91.4
<b>Equals: National income</b>	<b>8,122.0</b>	<b>8,340.1</b>	<b>8,268.5</b>	<b>8,328.0</b>	<b>8,349.9</b>	<b>8,413.9</b>	<b>8,512.3</b>
<i>Less:</i> Corporate profits with inventory valuation and capital consumption adjustments .....	731.6	787.4	797.6	785.0	771.0	796.1	816.5
Net interest .....	649.8	684.2	672.8	678.1	687.6	698.3	703.3
Contributions for social insurance .....	726.1	746.5	740.4	746.1	748.8	750.9	764.1
Wage accruals less disbursements .....	.0	.0	.0	.0	.0	.0	1.4
<i>Plus:</i> Personal interest income .....	1,091.3	1,078.5	1,069.9	1,082.3	1,080.7	1,080.9	1,075.8
Personal dividend income .....	409.2	433.8	423.7	430.3	437.3	443.8	451.2
Government transfer payments to persons .....	1,137.0	1,252.9	1,217.4	1,247.7	1,263.1	1,283.5	1,304.9
Business transfer payments to persons .....	33.4	35.1	34.6	34.9	35.3	35.6	35.9
<b>Equals: Personal income</b>	<b>8,685.3</b>	<b>8,922.2</b>	<b>8,803.4</b>	<b>8,914.0</b>	<b>8,958.9</b>	<b>9,012.5</b>	<b>9,094.8</b>
<b>Addenda:</b>							
Gross domestic income .....	10,199.4	10,555.1	10,423.1	10,541.8	10,588.3	10,667.0	10,779.8
Gross national income .....	10,221.4	10,545.5	10,424.9	10,521.8	10,577.4	10,657.9	10,769.5
Net domestic product .....	8,752.9	9,052.8	8,949.6	8,987.0	9,101.0	9,173.4	9,267.0

**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
			I	II	III	IV	
<b>Gross domestic product</b>	<b>9,214.5</b>	<b>9,439.9</b>	<b>9,363.2</b>	<b>9,392.4</b>	<b>9,485.6</b>	<b>9,518.2</b>	<b>9,552.0</b>
<i>Plus:</i> Income receipts from the rest of the world .....	292.0	253.3	242.8	251.8	261.3	257.5	252.5
<i>Less:</i> Income payments to the rest of the world .....	269.2	260.3	239.2	268.2	269.5	264.2	260.4
<b>Equals: Gross national product</b>	<b>9,237.3</b>	<b>9,433.5</b>	<b>9,367.5</b>	<b>9,376.7</b>	<b>9,477.9</b>	<b>9,512.1</b>	<b>9,544.7</b>
<i>Less:</i> Consumption of fixed capital .....	1,320.8	1,399.9	1,357.9	1,390.9	1,417.0	1,433.7	1,448.7
Private .....	1,110.7	1,184.5	1,144.8	1,176.2	1,200.9	1,216.0	1,229.4
Government .....	210.9	216.6	214.0	215.8	217.5	219.1	220.8
General government .....	179.2	185.4	183.2	184.7	186.1	187.5	189.1
Government enterprises ..	31.7	31.2	30.9	31.1	31.3	31.6	31.7
<b>Equals: Net national product</b>	<b>7,928.1</b>	<b>8,049.7</b>	<b>8,022.0</b>	<b>8,001.6</b>	<b>8,078.2</b>	<b>8,097.2</b>	<b>8,116.2</b>
<b>Addenda:</b>							
Gross domestic income <sup>1</sup> .....	9,321.7	9,538.3	9,463.1	9,541.7	9,559.7	9,588.5	9,633.7
Gross national income <sup>2</sup> .....	9,344.5	9,532.0	9,467.4	9,526.0	9,552.1	9,582.4	9,626.4
Net domestic product .....	7,905.4	8,055.8	8,017.7	8,017.0	8,085.5	8,103.0	8,123.2

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]

<b>Gross national product</b>	<b>9,237.3</b>	<b>9,433.5</b>	<b>9,367.5</b>	<b>9,376.7</b>	<b>9,477.9</b>	<b>9,512.1</b>	<b>9,544.7</b>
<i>Less:</i> Exports of goods and services and income receipts from the rest of the world ...	1,366.5	1,307.1	1,268.0	1,311.9	1,334.2	1,314.4	1,305.5
<i>Plus:</i> Command-basis exports of goods and services and income receipts from the rest of the world <sup>1</sup> .....	1,410.0	1,344.4	1,321.2	1,345.6	1,365.6	1,345.4	1,316.2
<b>Equals: Command-basis gross national product</b>	<b>9,280.9</b>	<b>9,470.8</b>	<b>9,420.6</b>	<b>9,410.3</b>	<b>9,509.3</b>	<b>9,543.1</b>	<b>9,555.4</b>
<b>Addendum:</b>							
Terms of trade <sup>2</sup> .....	103.2	102.8	104.2	102.6	102.4	102.4	100.8

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
			I	II	III	IV	I
<b>National income</b> .....	<b>8,122.0</b>	<b>8,340.1</b>	<b>8,268.5</b>	<b>8,328.0</b>	<b>8,349.9</b>	<b>8,413.9</b>	<b>8,512.3</b>
<b>Compensation of employees</b> .....	<b>5,874.9</b>	<b>5,969.5</b>	<b>5,908.4</b>	<b>5,963.9</b>	<b>5,988.4</b>	<b>6,017.4</b>	<b>6,081.2</b>
Wage and salary accruals....	4,950.6	4,996.4	4,957.8	4,997.3	5,007.4	5,023.1	5,070.8
Government .....	810.8	852.8	840.4	848.4	857.1	865.4	882.4
Other .....	4,139.8	4,143.6	4,117.4	4,148.9	4,150.3	4,157.7	4,188.5
Supplements to wages and salaries .....	924.3	973.1	950.7	966.6	981.0	994.3	1,010.4
Employer contributions for social insurance .....	353.9	362.5	359.9	362.5	363.5	364.1	371.2
Other labor income .....	570.4	610.6	590.8	604.1	617.5	630.2	639.2
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	<b>727.9</b>	<b>756.5</b>	<b>748.4</b>	<b>747.5</b>	<b>758.7</b>	<b>771.6</b>	<b>784.4</b>
Farm .....	19.0	12.9	21.7	7.5	10.7	11.7	14.2
Proprietors' income with inventory valuation adjustment .....	26.7	21.6	30.0	16.1	19.6	20.8	23.5
Capital consumption adjustment .....	-7.7	-8.7	-8.2	-8.7	-8.9	-9.1	-9.3
Nonfarm .....	708.8	743.7	726.7	740.0	748.0	759.9	770.2
Proprietors' income .....	621.6	630.1	612.5	626.9	635.0	646.1	657.7
Inventory valuation adjustment .....	.9	-1.0	-2	-1.1	-1.7	-9	-3.8
Capital consumption adjustment .....	86.3	114.5	114.4	114.2	114.6	114.7	116.2
<b>Rental income of persons with capital consumption adjustment</b> .....	<b>137.9</b>	<b>142.4</b>	<b>141.3</b>	<b>153.5</b>	<b>144.1</b>	<b>130.6</b>	<b>126.9</b>
Rental income of persons....	204.4	212.0	209.1	221.9	214.5	202.6	201.8
Capital consumption adjustment .....	-66.5	-69.6	-67.8	-68.4	-70.3	-72.1	-74.9
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	<b>731.6</b>	<b>787.4</b>	<b>797.6</b>	<b>785.0</b>	<b>771.0</b>	<b>796.1</b>	<b>816.5</b>
Corporate profits with inventory valuation adjustment .....	675.1	658.3	641.3	652.2	653.4	686.4	701.2
Profits before tax .....	670.2	665.2	639.4	657.9	668.5	694.9	728.1
Profits tax liability .....	199.3	213.3	202.4	213.7	214.7	222.4	237.8
Profits after tax .....	470.9	451.9	437.0	444.3	453.8	472.5	490.2
Dividends .....	409.6	434.3	424.2	430.8	437.7	444.3	451.6
Undistributed profits .....	61.2	17.6	12.8	13.5	16.1	28.2	38.6
Inventory valuation adjustment .....	5.0	-6.9	1.9	-5.7	-15.1	-8.5	-26.9
Capital consumption adjustment .....	56.5	129.1	156.3	132.8	117.6	109.7	115.3
<b>Net interest</b> .....	<b>649.8</b>	<b>684.2</b>	<b>672.8</b>	<b>678.1</b>	<b>687.6</b>	<b>698.3</b>	<b>703.3</b>
<b>Addenda:</b>							
Corporate profits after tax with inventory valuation and capital consumption adjustments .....	532.3	574.1	595.2	571.3	556.3	573.7	578.6
Net cash flow with inventory valuation and capital consumption adjustments .....	911.8	967.3	979.3	966.7	954.7	968.7	964.7
Undistributed profits with inventory valuation and capital consumption adjustments .....	122.7	139.9	171.0	140.5	118.6	129.4	127.0
Consumption of fixed capital .....	789.1	827.5	808.3	826.1	836.1	839.3	837.6
Less: Inventory valuation adjustment .....	5.0	-6.9	1.9	-5.7	-15.1	-8.5	-26.9
<b>Equals: Net cash flow</b> .....	<b>906.8</b>	<b>974.2</b>	<b>977.4</b>	<b>972.4</b>	<b>969.8</b>	<b>977.2</b>	<b>991.5</b>

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
			I	II	III	IV	I
			Billions of dollars				
<b>Gross product of corporate business</b> .....	<b>6,117.5</b>	<b>6,323.4</b>	<b>6,249.2</b>	<b>6,320.3</b>	<b>6,335.7</b>	<b>6,388.4</b>	<b>6,455.0</b>
Consumption of fixed capital ..	789.1	827.5	808.3	826.1	836.1	839.3	837.6
Net product .....	5,328.4	5,495.9	5,440.9	5,494.1	5,499.6	5,549.1	5,617.4
Indirect business tax and nontax liability plus business transfer payments less subsidies..	565.7	592.6	582.1	588.8	598.0	601.2	606.0
Domestic income .....	4,762.7	4,903.4	4,858.9	4,905.3	4,901.6	4,947.8	5,011.4
Compensation of employees .....	3,945.6	3,980.2	3,941.7	3,979.5	3,991.2	4,008.2	4,044.4
Wage and salary accruals .....	3,378.6	3,382.0	3,360.6	3,386.5	3,387.3	3,393.7	3,418.8
Supplements to wages and salaries .....	567.0	598.1	581.1	593.1	603.9	614.6	625.6
Corporate profits with inventory valuation and capital consumption adjustments .....	580.9	668.1	665.6	669.9	654.9	682.0	710.0
Profits before tax .....	519.4	545.9	507.4	542.9	552.4	580.8	621.6
Profits tax liability .....	199.3	213.3	202.4	213.7	214.7	222.4	237.8
Profits after tax .....	320.1	332.6	305.0	329.2	337.7	358.4	383.7
Dividends .....	383.1	392.9	402.8	385.1	379.2	404.4	412.5
Undistributed profits .....	-63.0	-60.3	-97.9	-56.0	-41.5	-46.0	-28.7
Inventory valuation adjustment .....	5.0	-6.9	1.9	-5.7	-15.1	-8.5	-26.9
Capital consumption adjustment .....	56.5	129.1	156.3	132.8	117.6	109.7	115.3
Net interest .....	236.3	255.1	251.6	255.8	255.4	257.6	257.0
<b>Gross product of financial corporate business</b> .....	<b>763.3</b>	<b>830.3</b>	<b>825.5</b>	<b>831.3</b>	<b>830.9</b>	<b>833.6</b>	<b>852.2</b>
<b>Gross product of nonfinancial corporate business</b> .....	<b>5,354.2</b>	<b>5,493.1</b>	<b>5,423.8</b>	<b>5,489.0</b>	<b>5,504.8</b>	<b>5,554.7</b>	<b>5,602.8</b>
Consumption of fixed capital ..	652.8	686.6	670.7	685.1	693.7	696.7	696.2
Net product .....	4,701.4	4,806.5	4,753.1	4,803.8	4,811.1	4,858.0	4,906.6
Indirect business tax and nontax liability plus business transfer payments less subsidies..	523.7	549.1	539.3	545.6	554.2	557.2	561.3
Domestic income .....	4,177.7	4,257.5	4,213.9	4,258.2	4,256.9	4,300.8	4,345.3
Compensation of employees .....	3,573.5	3,605.0	3,570.1	3,604.4	3,615.0	3,630.5	3,663.3
Wage and salary accruals .....	3,056.4	3,059.5	3,040.2	3,063.5	3,064.3	3,070.1	3,092.8
Supplements to wages and salaries .....	517.1	545.5	529.9	540.8	550.7	560.4	570.5
Corporate profits with inventory valuation and capital consumption adjustments .....	407.4	458.4	452.4	459.3	447.6	474.4	486.5
Profits before tax .....	328.8	328.6	289.2	324.4	336.3	364.4	391.3
Profits tax liability .....	123.5	131.5	119.8	130.8	133.4	142.2	153.4
Profits after tax .....	205.3	197.0	169.5	193.6	202.9	222.1	237.9
Dividends .....	278.5	285.8	293.1	280.2	275.9	294.2	300.1
Undistributed profits .....	-73.2	-88.8	-123.6	-86.6	-73.0	-72.1	-62.2
Inventory valuation adjustment .....	5.0	-6.9	1.9	-5.7	-15.1	-8.5	-26.9
Capital consumption adjustment .....	73.6	136.7	161.3	140.6	126.4	118.6	122.1
Net interest .....	196.8	194.1	191.4	194.6	194.3	195.9	195.5
			Billions of chained (1996) dollars				
<b>Gross product of nonfinancial corporate business</b> <sup>1</sup> .....	<b>5,141.8</b>	<b>5,301.9</b>	<b>5,231.3</b>	<b>5,298.7</b>	<b>5,320.7</b>	<b>5,357.1</b>	<b>5,394.0</b>
Consumption of fixed capital <sup>2</sup> ..	671.9	720.8	695.2	715.4	731.4	741.1	749.9
Net product <sup>3</sup> .....	4,469.9	4,581.2	4,536.0	4,583.3	4,589.4	4,615.9	4,644.1

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
			I	II	III	IV	
<b>Current receipts</b> .....	<b>2,992.3</b>	<b>2,872.1</b>	<b>2,865.7</b>	<b>2,876.7</b>	<b>2,869.4</b>	<b>2,876.7</b>	<b>2,900.8</b>
Personal tax and nontax receipts .....	1,292.1	1,111.9	1,136.8	1,121.8	1,099.0	1,090.1	1,077.2
Corporate profits tax accruals .....	199.3	213.3	202.4	213.7	214.7	222.4	237.8
Indirect business tax and nontax accruals .....	774.8	800.4	786.2	795.1	806.9	813.3	821.7
Contributions for social insurance .....	726.1	746.5	740.4	746.1	748.8	750.9	764.1
<b>Current expenditures</b> .....	<b>2,951.6</b>	<b>3,126.2</b>	<b>3,067.3</b>	<b>3,117.4</b>	<b>3,134.6</b>	<b>3,185.6</b>	<b>3,243.0</b>
Consumption expenditures .....	1,522.2	1,621.0	1,584.0	1,611.6	1,629.4	1,659.0	1,698.4
Transfer payments (net) .....	1,146.6	1,267.3	1,240.2	1,258.3	1,272.8	1,298.0	1,324.9
To persons .....	1,137.0	1,252.9	1,217.4	1,247.7	1,263.1	1,283.5	1,304.9
To the rest of the world (net) .....	9.6	14.4	22.8	10.6	9.7	14.5	20.1
Net interest paid .....	236.0	205.8	206.6	212.8	203.8	200.1	190.8
Interest paid .....	341.1	314.1	312.7	319.5	312.2	311.8	303.9
To persons and business .....	260.4	241.0	238.7	244.9	239.4	241.2	236.0
To the rest of the world .....	80.7	73.0	74.0	74.7	72.8	70.7	67.9
Less: Interest received by government .....	105.1	108.2	106.2	106.7	108.4	111.7	113.1
Less: Dividends received by government .....	.4	.5	.4	.5	.5	.5	.5
Subsidies less current surplus of government enterprises .....	47.3	32.5	37.0	35.1	29.1	29.0	30.7
Subsidies .....	55.3	46.2	46.4	46.0	46.6	45.9	49.6
Less: Current surplus of government enterprises .....	8.0	13.7	9.4	11.0	17.5	17.0	18.8
Less: Wage accruals less disbursements .....	.0	.0	.0	.0	.0	.0	1.4
<b>Current surplus or deficit (-), national income and product accounts</b> .....	<b>40.7</b>	<b>-254.1</b>	<b>-201.6</b>	<b>-240.7</b>	<b>-265.2</b>	<b>-309.0</b>	<b>-342.2</b>
Social insurance funds .....	93.2	51.9	63.9	49.6	48.0	45.9	51.4
Other .....	-52.5	-306.0	-265.5	-290.3	-313.2	-354.9	-393.6
<b>Addenda:</b>							
Net lending or net borrowing (-) .....	-46.9	-354.5	-305.6	-341.3	-362.1	-409.2	-437.9
Current surplus or deficit (-), national income and product accounts .....	40.7	-254.1	-201.6	-240.7	-265.2	-309.0	-342.2
Plus: Consumption of fixed capital .....	222.4	229.6	226.5	228.6	230.5	232.7	235.5
Plus: Capital transfers received (net) .....	35.4	32.9	35.8	29.7	35.7	30.3	30.6
Less: Gross investment .....	335.8	351.9	355.5	348.2	351.7	352.2	353.6
Less: Net purchases of nonproduced assets .....	9.6	11.0	10.8	10.6	11.4	11.0	8.3

Table 3.2. Federal Government Current Receipts and Expenditures

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002				2003
			I	II	III	IV	I
<b>Current receipts</b> .....	<b>2,008.4</b>	<b>1,873.3</b>	<b>1,884.7</b>	<b>1,883.7</b>	<b>1,864.1</b>	<b>1,860.8</b>	<b>1,869.8</b>
Personal tax and nontax receipts .....	1,010.9	845.8	874.8	856.6	831.3	820.5	803.3
Income taxes .....	1,000.3	836.4	864.8	847.0	822.3	811.4	794.1
Nontaxes .....	10.6	9.4	10.0	9.6	9.1	9.0	9.2
Corporate profits tax accruals .....	170.2	179.8	170.5	180.2	181.1	187.5	200.7
Federal Reserve banks .....	27.1	22.2	22.7	23.2	22.2	20.6	20.4
Other .....	143.2	157.6	147.8	157.0	158.8	166.9	180.3
Indirect business tax and nontax accruals .....	110.3	110.6	108.4	110.2	112.4	111.5	111.2
Excise taxes .....	66.3	69.6	68.4	69.9	69.8	70.3	69.5
Customs duties .....	20.6	20.3	18.8	19.4	22.4	20.6	20.9
Nontaxes .....	23.4	20.7	21.2	20.9	20.2	20.5	20.8
Contributions for social insurance .....	716.9	737.1	731.1	736.7	739.3	741.4	754.6
<b>Current expenditures</b> .....	<b>1,936.4</b>	<b>2,075.5</b>	<b>2,030.5</b>	<b>2,079.3</b>	<b>2,074.6</b>	<b>2,117.4</b>	<b>2,145.1</b>
Consumption expenditures .....	528.4	586.5	566.3	581.0	589.8	608.9	626.6
Transfer payments (net) .....	842.2	931.7	916.9	927.6	934.1	948.5	970.7
To persons .....	832.6	917.4	894.1	917.0	924.4	934.0	950.7
To the rest of the world (net) .....	9.6	14.4	22.8	10.6	9.7	14.5	20.1
Grants-in-aid to State and local governments .....	277.4	305.7	292.3	309.6	305.0	315.8	313.0
Net interest paid .....	238.1	207.8	208.5	214.9	205.8	202.1	192.7
Interest paid .....	257.8	228.9	228.3	234.6	226.8	225.9	217.5
To persons and business .....	177.2	155.9	154.2	159.9	154.0	155.3	149.7
To the rest of the world .....	80.7	73.0	74.0	74.7	72.8	70.7	67.9
Less: Interest received by government .....	19.7	21.1	19.8	19.7	21.0	23.9	24.9
Subsidies less current surplus of government enterprises ..	50.3	43.7	46.6	46.3	39.9	42.1	43.5
Subsidies .....	47.5	45.4	44.9	45.5	45.0	46.3	49.4
Less: Current surplus of government enterprises ..	-2.8	1.7	-1.7	-7	5.0	4.2	6.0
Less: Wage accruals less disbursements .....	0	0	0	0	0	0	1.4
<b>Current surplus or deficit (-), national income and product accounts</b> ..	<b>72.0</b>	<b>-202.1</b>	<b>-145.8</b>	<b>-195.6</b>	<b>-210.5</b>	<b>-256.6</b>	<b>-275.3</b>
Social insurance funds .....	93.3	52.0	64.1	49.7	48.1	46.0	51.5
Other .....	-21.3	-254.1	-209.9	-245.3	-258.6	-302.6	-326.8
<b>Addenda:</b>							
Net lending or net borrowing (-) .....	58.9	-226.7	-169.5	-223.2	-233.5	-280.6	-290.4
Current surplus or deficit (-), national income and product accounts .....	72.0	-202.1	-145.8	-195.6	-210.5	-256.6	-275.3
Plus: Consumption of fixed capital .....	98.7	101.9	100.6	101.3	102.2	103.6	104.7
Plus: Capital transfers received (net) .....	-12.9	-19.1	-18.3	-21.8	-16.8	-19.5	-13.9
Less: Gross investment ...	99.7	107.2	105.7	107.1	107.9	108.0	108.6
Less: Net purchases of nonproduced assets .....	-7	2	2	-1	6	1	-2.7

Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002				2003
			I	II	III	IV	I
<b>Current receipts</b> .....	<b>1,261.3</b>	<b>1,304.5</b>	<b>1,273.3</b>	<b>1,302.5</b>	<b>1,310.3</b>	<b>1,331.6</b>	<b>1,344.0</b>
Personal tax and nontax receipts .....	281.2	266.1	262.0	265.3	267.7	269.6	273.9
Income taxes .....	218.7	200.3	197.4	199.9	201.4	202.4	205.2
Nontaxes .....	41.9	45.1	43.9	44.7	45.5	46.4	47.7
Other .....	20.6	20.7	20.7	20.7	20.7	20.8	20.9
Corporate profits tax accruals ..	29.1	33.5	32.0	33.5	33.7	34.9	37.2
Indirect business tax and nontax accruals .....	664.4	689.8	677.8	684.9	694.5	701.8	710.4
Sales taxes .....	321.2	333.5	327.4	330.6	337.2	338.6	342.3
Property taxes .....	257.4	267.8	263.5	265.9	268.6	273.2	278.0
Other .....	85.8	88.5	86.9	88.3	88.7	90.0	90.1
Contributions for social insurance .....	9.2	9.4	9.3	9.4	9.4	9.5	9.5
Federal grants-in-aid .....	277.4	305.7	292.3	309.6	305.0	315.8	313.0
<b>Current expenditures</b> .....	<b>1,292.6</b>	<b>1,356.4</b>	<b>1,329.1</b>	<b>1,347.6</b>	<b>1,365.0</b>	<b>1,384.0</b>	<b>1,410.9</b>
Consumption expenditures .....	993.7	1,034.5	1,017.7	1,030.6	1,039.6	1,050.1	1,071.8
Transfer payments to persons ..	304.4	335.6	323.4	330.7	338.7	349.5	354.2
Net interest paid .....	-2.1	-2.0	-1.9	-2.0	-2.0	-1.9	-1.8
Interest paid .....	83.3	85.2	84.5	84.9	85.4	85.9	86.4
Less: Interest received by government .....	85.4	87.1	86.4	87.0	87.4	87.8	88.2
Less: Dividends received by government .....	4	5	4	5	5	5	5
Subsidies less current surplus of government enterprises ..	-3.1	-11.2	-9.6	-11.2	-10.8	-13.2	-12.7
Subsidies .....	7.8	8	1.4	5	1.7	-4	2
Less: Current surplus of government enterprises ..	10.9	12.0	11.0	11.7	12.5	12.8	12.9
Less: Wage accruals less disbursements .....	0	0	0	0	0	0	0
<b>Current surplus or deficit (-), national income and product accounts</b> ..	<b>-31.3</b>	<b>-52.0</b>	<b>-55.8</b>	<b>-45.1</b>	<b>-54.7</b>	<b>-52.4</b>	<b>-66.9</b>
Social insurance funds .....	-1	-1	-2	-1	-1	-1	-1
Other .....	-31.2	-51.9	-55.6	-44.9	-54.6	-52.3	-66.8
<b>Addenda:</b>							
Net lending or net borrowing (-) .....	-105.8	-127.8	-136.1	-118.1	-128.5	-128.6	-147.6
Current surplus or deficit (-), national income and product accounts .....	-31.3	-52.0	-55.8	-45.1	-54.7	-52.4	-66.9
Plus: Consumption of fixed capital .....	123.7	127.7	125.9	127.3	128.3	129.1	130.8
Plus: Capital transfers received (net) .....	48.3	52.0	54.1	51.5	52.5	49.8	44.5
Less: Gross investment ...	236.2	244.7	249.7	241.1	243.8	244.2	245.0
Less: Net purchases of nonproduced assets .....	10.3	10.8	10.6	10.7	10.9	10.9	11.0





Table 3.10. National Defense Consumption Expenditures and Gross Investment

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002				2003
			I	II	III	IV	
<b>National defense consumption expenditures and gross investment<sup>1</sup></b> .....	<b>399.9</b>	<b>447.4</b>	<b>431.7</b>	<b>442.1</b>	<b>451.2</b>	<b>464.7</b>	<b>471.1</b>
<b>Consumption expenditures</b> .....	<b>344.5</b>	<b>386.6</b>	<b>372.1</b>	<b>382.5</b>	<b>388.9</b>	<b>403.2</b>	<b>408.7</b>
<b>Durable goods<sup>2</sup></b> .....	<b>24.2</b>	<b>25.3</b>	<b>24.7</b>	<b>24.9</b>	<b>26.3</b>	<b>25.2</b>	<b>24.7</b>
Aircraft .....	11.2	11.3	11.1	11.3	11.6	11.4	10.8
Missiles .....	2.5	2.8	2.6	2.5	3.0	3.1	2.7
Ships .....	1.2	1.3	1.3	1.3	1.5	1.2	1.2
Vehicles .....	1.0	1.1	1.0	1.1	1.0	1.2	1.1
Electronics .....	3.0	3.1	3.1	3.2	3.3	2.8	3.4
Other durable goods .....	5.3	5.6	5.6	5.5	5.8	5.5	5.5
<b>Nondurable goods</b> .....	<b>10.5</b>	<b>11.5</b>	<b>10.9</b>	<b>11.7</b>	<b>12.0</b>	<b>11.4</b>	<b>12.2</b>
Petroleum products .....	4.0	4.2	3.8	4.3	4.7	4.0	5.0
Ammunition .....	2.1	2.5	2.4	2.6	2.7	2.4	2.1
Other nondurable goods ..	4.4	4.8	4.7	4.8	4.6	5.0	5.1
<b>Services</b> .....	<b>309.8</b>	<b>349.9</b>	<b>336.5</b>	<b>345.9</b>	<b>350.6</b>	<b>366.6</b>	<b>371.8</b>
Compensation of general government employees, except own-account investment <sup>3</sup> .....	143.7	154.4	152.7	155.0	155.8	153.9	165.1
Military .....	94.1	102.1	101.2	102.4	103.0	101.5	110.4
Civilian .....	49.6	52.3	51.4	52.5	52.8	52.4	54.7
Consumption of general government fixed capital <sup>4</sup> .....	63.5	64.2	63.8	64.0	64.3	64.9	65.2
Other services .....	102.5	131.3	120.0	127.0	130.5	147.7	141.5
Research and development .....	29.6	42.0	37.5	40.9	40.0	49.5	44.7
Installation support .....	25.5	28.5	27.2	27.1	29.6	30.2	26.9
Weapons support .....	12.2	18.3	16.0	17.2	19.2	20.7	17.2
Personnel support .....	28.0	35.5	32.2	34.2	36.6	39.0	39.1
Transportation of material .....	4.9	5.0	4.8	4.9	5.0	5.2	10.0
Travel of persons .....	4.2	4.0	4.0	4.0	4.0	4.1	4.7
Other .....	-2.0	-1.9	-1.7	-1.3	-3.9	-9	-1.1
<b>Gross investment</b> .....	<b>55.5</b>	<b>60.8</b>	<b>59.7</b>	<b>59.6</b>	<b>62.4</b>	<b>61.5</b>	<b>62.4</b>
<b>Structures</b> .....	<b>5.4</b>	<b>5.3</b>	<b>5.1</b>	<b>5.4</b>	<b>5.4</b>	<b>5.3</b>	<b>5.5</b>
<b>Equipment and software</b> .....	<b>50.0</b>	<b>55.5</b>	<b>54.6</b>	<b>54.2</b>	<b>57.0</b>	<b>56.3</b>	<b>56.9</b>
Aircraft .....	8.3	9.3	8.6	9.0	9.9	9.9	9.5
Missiles .....	3.3	3.1	3.6	3.1	2.6	3.1	2.8
Ships .....	7.2	8.7	8.1	8.5	8.9	9.0	8.8
Vehicles .....	1.8	2.6	2.1	2.8	3.0	2.7	3.6
Electronics and software ..	13.7	15.0	14.9	14.7	15.3	14.9	15.7
Other equipment .....	15.7	16.8	17.2	16.2	17.1	16.7	16.5
<b>Addendum:</b>							
Compensation of general government employees <sup>3</sup> ..	144.3	155.3	153.6	155.9	156.8	154.9	166.1

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
			I	II	III	IV	
<b>National defense consumption expenditures and gross investment<sup>1</sup></b> .....	<b>366.0</b>	<b>400.0</b>	<b>388.5</b>	<b>395.8</b>	<b>402.5</b>	<b>413.2</b>	<b>409.7</b>
<b>Consumption expenditures</b> .....	<b>308.9</b>	<b>337.0</b>	<b>326.7</b>	<b>333.9</b>	<b>338.0</b>	<b>349.4</b>	<b>345.4</b>
<b>Durable goods<sup>2</sup></b> .....	<b>24.3</b>	<b>25.3</b>	<b>24.8</b>	<b>24.9</b>	<b>26.4</b>	<b>25.2</b>	<b>24.6</b>
Aircraft .....	11.2	11.3	11.1	11.2	11.6	11.3	10.7
Missiles .....	2.5	2.8	2.6	2.6	3.0	3.1	2.7
Ships .....	1.2	1.3	1.3	1.3	1.5	1.2	1.2
Vehicles .....	.8	.8	.8	.8	.8	.9	.8
Electronics .....	3.4	3.6	3.6	3.7	3.9	3.3	4.0
Other durable goods .....	5.2	5.6	5.6	5.5	5.8	5.5	5.4
<b>Nondurable goods</b> .....	<b>9.9</b>	<b>11.4</b>	<b>11.5</b>	<b>11.7</b>	<b>11.6</b>	<b>10.8</b>	<b>10.7</b>
Petroleum products .....	3.4	4.3	4.6	4.4	4.5	3.6	3.7
Ammunition .....	2.1	2.6	2.5	2.7	2.8	2.5	2.2
Other nondurable goods ..	4.2	4.5	4.4	4.5	4.3	4.6	4.7
<b>Services</b> .....	<b>275.1</b>	<b>300.6</b>	<b>290.7</b>	<b>297.6</b>	<b>300.5</b>	<b>313.4</b>	<b>310.0</b>
Compensation of general government employees, except own-account investment <sup>3</sup> .....	121.2	123.4	122.4	123.8	124.3	123.0	125.5
Military .....	80.7	83.7	83.0	84.0	84.5	83.3	86.3
Civilian .....	40.7	39.9	39.6	40.0	40.1	39.9	39.5
Consumption of general government fixed capital <sup>4</sup> .....	62.4	62.6	62.4	62.5	62.6	62.8	63.1
Other services .....	91.7	114.9	106.2	111.6	113.8	128.2	121.8
Research and development .....	26.9	37.5	33.7	36.7	35.6	43.9	39.4
Installation support .....	23.4	25.6	24.8	24.5	26.4	26.7	23.5
Weapons support .....	10.7	15.8	13.9	14.9	16.6	17.9	14.8
Personnel support .....	23.4	28.6	26.3	27.6	29.4	31.2	30.9
Transportation of material .....	4.6	4.6	4.5	4.5	4.5	4.7	9.0
Travel of persons .....	4.1	3.9	3.8	3.8	3.9	4.0	4.6
Other .....	-1.7	-1.6	-1.4	-1.1	-3.2	-7	-9
<b>Gross investment</b> .....	<b>57.3</b>	<b>63.3</b>	<b>62.2</b>	<b>62.2</b>	<b>65.0</b>	<b>63.9</b>	<b>64.7</b>
<b>Structures</b> .....	<b>4.6</b>	<b>4.4</b>	<b>4.2</b>	<b>4.5</b>	<b>4.4</b>	<b>4.3</b>	<b>4.5</b>
<b>Equipment and software</b> .....	<b>53.0</b>	<b>59.5</b>	<b>58.5</b>	<b>58.2</b>	<b>61.1</b>	<b>60.1</b>	<b>60.7</b>
Aircraft .....	9.6	11.2	10.4	10.8	11.9	11.7	11.4
Missiles .....	3.5	3.4	3.9	3.4	2.9	3.4	3.0
Ships .....	7.1	8.5	8.1	8.4	8.7	8.8	8.6
Vehicles .....	1.9	2.8	2.2	2.9	3.2	2.7	3.6
Electronics and software ..	15.3	17.1	16.9	16.7	17.5	17.2	18.2
Other equipment .....	15.5	16.5	17.0	15.9	16.8	16.4	16.1
Residual .....	-7	-1.3	-1.3	-9	-1.5	-1.0	-1.3
<b>Addendum:</b>							
Compensation of general government employees <sup>3</sup> ..	121.7	124.1	123.1	124.5	125.1	123.8	126.2

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
			I	II	III	IV	I
<b>Receipts from the rest of the world</b> .....	<b>1,351.1</b>	<b>1,292.9</b>	<b>1,242.2</b>	<b>1,294.1</b>	<b>1,325.9</b>	<b>1,309.6</b>	<b>1,313.1</b>
Exports of goods and services	1,034.1	1,014.9	977.5	1,018.1	1,038.6	1,025.4	1,031.8
Goods <sup>1</sup> .....	733.5	703.6	679.8	709.4	722.6	702.6	711.9
Durable.....	522.4	493.0	477.2	499.3	509.5	486.0	485.7
Nondurable.....	211.2	210.6	202.6	210.0	213.1	216.5	226.1
Services <sup>1</sup> .....	300.6	311.3	297.7	308.8	316.0	322.8	319.9
Income receipts.....	316.9	278.0	264.7	276.0	287.3	284.2	281.3
<b>Payments to the rest of the world</b> .....	<b>1,351.1</b>	<b>1,292.9</b>	<b>1,242.2</b>	<b>1,294.1</b>	<b>1,325.9</b>	<b>1,309.6</b>	<b>1,313.1</b>
Imports of goods and services	1,383.0	1,438.5	1,337.5	1,443.7	1,471.5	1,501.4	1,519.0
Goods <sup>1</sup> .....	1,167.2	1,192.1	1,102.3	1,202.9	1,220.9	1,242.5	1,256.1
Durable.....	754.4	771.1	732.4	781.6	783.8	786.6	769.7
Nondurable.....	412.8	421.0	369.9	421.3	437.2	455.9	486.4
Services <sup>1</sup> .....	215.8	246.4	235.2	240.8	250.6	258.9	262.9
Income payments.....	295.0	287.6	262.8	296.1	298.2	293.4	291.5
Transfer payments (net).....	49.8	55.7	63.5	51.5	51.8	55.9	62.5
From persons (net).....	31.1	32.3	31.5	31.9	32.9	32.8	33.4
From government (net).....	9.6	14.4	22.8	10.6	9.7	14.5	20.1
From business.....	9.1	9.0	9.2	9.0	9.2	8.7	9.0
Net foreign investment.....	-376.7	-488.9	-421.7	-497.2	-495.6	-541.0	-559.9

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
			I	II	III	IV	I
<b>Exports of goods and services</b> .....	<b>1,076.1</b>	<b>1,058.8</b>	<b>1,030.6</b>	<b>1,065.5</b>	<b>1,077.7</b>	<b>1,061.6</b>	<b>1,058.1</b>
Goods <sup>1</sup> .....	785.2	756.9	738.1	765.8	773.5	750.3	753.9
Durable.....	558.3	529.2	512.3	536.3	546.6	521.5	520.3
Nondurable.....	226.7	227.5	225.7	229.3	226.7	228.5	233.2
Services <sup>1</sup> .....	292.0	301.5	292.2	299.7	304.0	310.0	303.5
<b>Income receipts</b> .....	<b>292.0</b>	<b>253.3</b>	<b>242.8</b>	<b>251.8</b>	<b>261.3</b>	<b>257.5</b>	<b>252.5</b>
<b>Imports of goods and services</b> .....	<b>1,492.0</b>	<b>1,547.4</b>	<b>1,477.1</b>	<b>1,552.9</b>	<b>1,565.7</b>	<b>1,593.8</b>	<b>1,568.4</b>
Goods <sup>1</sup> .....	1,270.5	1,320.1	1,250.0	1,329.2	1,340.3	1,360.8	1,337.4
Durable.....	865.6	901.4	856.0	912.5	915.5	921.6	901.9
Nondurable.....	402.3	415.5	391.5	414.3	421.7	434.5	430.1
Services <sup>1</sup> .....	222.4	227.2	225.5	224.3	226.0	233.0	230.7
<b>Income payments</b> .....	<b>269.2</b>	<b>260.3</b>	<b>239.2</b>	<b>268.2</b>	<b>269.5</b>	<b>264.2</b>	<b>260.4</b>

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.





Table 5.10B. Change in Private Inventories by Industry

[Billions of dollars]

	2001	2002	Seasonally adjusted at annual rates				
			2002				2003
			I	II	III	IV	I
<b>Change in private inventories</b> .....	<b>-60.3</b>	<b>3.9</b>	<b>-29.9</b>	<b>3.4</b>	<b>17.6</b>	<b>24.5</b>	<b>.4</b>
Farm .....	1.6	.5	5.3	.4	-2.3	-1.5	.5
Construction, mining, and utilities .....	7.6	-9	1.6	-1.1	-2.5	-1.7	-14.2
Manufacturing .....	-35.9	-11.3	-31.1	-14.2	-2.7	2.8	-6.1
Durable goods industries .....	-29.3	-11.3	-25.4	-14.9	-10.2	5.4	-9.6
Nondurable goods industries .....	-6.5	.0	-5.8	.6	7.6	-2.6	3.5
Wholesale trade .....	-15.6	-3.7	-19.5	-9.0	7.1	6.6	-3.1
Durable goods industries .....	-19.7	-3.4	-16.2	-7.4	6.1	3.7	1.7
Nondurable goods industries .....	4.0	-3	-3.3	-1.6	.9	2.9	-4.7
Retail trade .....	-20.7	16.8	13.8	22.2	15.6	15.7	21.9
Motor vehicle dealers .....	-15.5	10.4	13.9	15.4	4.6	7.8	15.6
Food and beverage stores .....	.6	-1	-2.2	.1	1.7	-1	.5
General merchandise stores .....	-.5	1.3	-4.5	.0	2.6	7.1	1.1
Other retail stores .....	-5.3	5.3	6.7	6.8	6.6	1.0	4.7
Other industries .....	2.7	2.5	.0	5.1	2.3	2.5	1.4
<b>Addenda:</b>							
Change in private inventories .....	-60.3	3.9	-29.9	3.4	17.6	24.5	.4
Durable goods industries .....	-65.0	1.1	-20.3	-4.8	4.8	24.5	11.6
Nondurable goods industries .....	4.7	2.8	-9.7	8.2	12.7	-.1	-11.2
Nonfarm industries .....	-61.9	3.4	-35.3	3.0	19.8	26.0	-.1
Nonfarm change in book value <sup>1</sup> .....	-75.5	14.1	-37.1	13.4	38.1	41.9	45.4
Nonfarm inventory valuation adjustment <sup>2</sup> .....	13.6	-10.7	1.8	-10.4	-18.2	-15.9	-45.5
Wholesale trade .....	-15.6	-3.7	-19.5	-9.0	7.1	6.6	-3.1
Merchant wholesale trade .....	-12.6	-4.2	-16.2	-8.4	3.9	4.0	.7
Durable goods industries .....	-16.8	-3.9	-14.2	-7.1	3.8	1.9	4.8
Nondurable goods industries .....	4.2	-3	-2.1	-1.3	.1	2.0	-4.0
Nonmerchant wholesale trade .....	-3.1	.5	-3.3	-6	3.2	2.7	-3.8

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
			I	II	III	IV	I
<b>Change in private inventories</b> .....	<b>-61.4</b>	<b>5.2</b>	<b>-28.9</b>	<b>4.9</b>	<b>18.8</b>	<b>25.8</b>	<b>4.8</b>
Farm .....	2.0	1.1	6.4	.8	-2.2	-.8	1.0
Construction, mining, and utilities .....	6.4	-.7	1.6	-1.0	-2.3	-1.1	-9.9
Manufacturing .....	-36.2	-11.5	-31.9	-14.1	-2.6	2.8	-6.1
Durable goods industries .....	-30.1	-11.4	-25.9	-15.0	-10.3	5.5	-9.8
Nondurable goods industries .....	-6.3	-.1	-6.0	.8	7.4	-2.5	3.4
Wholesale trade .....	-16.5	-3.4	-19.8	-8.7	7.9	7.0	-2.2
Durable goods industries .....	-21.8	-3.6	-17.0	-7.7	6.5	3.8	2.1
Nondurable goods industries .....	4.3	.0	-3.2	-1.3	1.6	3.1	-3.8
Retail trade .....	-20.3	16.6	13.8	22.0	15.5	15.2	21.8
Motor vehicle dealers .....	-15.5	10.5	14.0	15.6	4.7	7.8	16.0
Food and beverage stores .....	.5	-1	-2.0	.1	1.6	-.1	.4
General merchandise stores .....	-.4	1.3	-4.4	.0	2.6	6.8	1.1
Other retail stores .....	-5.2	5.2	6.7	6.7	6.6	1.0	4.9
Other industries .....	2.6	2.5	.0	5.0	2.3	2.5	1.4
Residual .....	2.1	.5	.9	.9	.3	-.2	-2.0
<b>Addenda:</b>							
Change in private inventories .....	-61.4	5.2	-28.9	4.9	18.8	25.8	4.8
Durable goods industries .....	-67.9	1.4	-20.3	-4.4	5.0	25.1	12.2
Nondurable goods industries .....	4.8	3.8	-8.8	9.0	13.6	1.4	-6.7
Nonfarm industries .....	-63.2	4.1	-35.1	4.2	20.8	26.5	3.8
Wholesale trade .....	-16.5	-3.4	-19.8	-8.7	7.9	7.0	-2.2
Merchant wholesale trade .....	-13.3	-3.9	-16.4	-8.2	4.6	4.2	1.8
Durable goods industries .....	-18.7	-4.1	-14.8	-7.5	4.0	1.9	5.5
Nondurable goods industries .....	4.5	.0	-2.0	-.9	.8	2.3	-3.2
Nonmerchant wholesale trade .....	-3.2	.5	-3.4	-6	3.2	2.7	-3.7

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
	I	II	III	IV	I
<b>Private inventories</b> <sup>1</sup> .....	<b>1,429.4</b>	<b>1,438.1</b>	<b>1,446.9</b>	<b>1,462.9</b>	<b>1,488.9</b>
Farm.....	104.7	104.0	100.1	106.6	108.5
Construction, mining, and utilities.....	39.5	41.9	41.3	43.6	45.6
Manufacturing.....	447.0	445.7	447.9	449.1	455.0
Durable goods industries.....	275.8	273.2	270.2	271.1	270.2
Nondurable goods industries.....	171.2	172.5	177.7	178.0	184.8
Wholesale trade.....	334.5	335.1	341.2	342.4	347.3
Durable goods industries.....	194.5	193.6	195.1	196.0	197.4
Nondurable goods industries.....	140.0	141.6	146.1	146.4	149.9
Retail trade.....	392.4	398.0	402.3	406.3	414.9
Motor vehicle dealers.....	121.1	124.5	125.1	126.0	131.0
Food and beverage stores.....	33.1	32.9	33.4	33.5	33.9
General merchandise stores.....	62.6	62.7	63.3	65.4	65.8
Other retail stores.....	175.6	177.9	180.4	181.4	184.2
Other industries.....	111.4	113.4	114.1	115.1	117.6
<b>Addenda:</b>					
Private inventories.....	1,429.4	1,438.1	1,446.9	1,462.9	1,488.9
Durable goods industries.....	671.5	672.3	672.9	677.2	683.9
Nondurable goods industries.....	757.9	765.8	774.0	785.7	805.1
Nonfarm industries.....	1,324.7	1,334.1	1,346.8	1,356.4	1,380.4
Wholesale trade.....	334.5	335.1	341.2	342.4	347.3
Merchant wholesale trade.....	287.4	287.5	292.1	292.6	296.4
Durable goods industries.....	167.6	166.6	167.6	168.0	170.0
Nondurable goods industries.....	119.9	120.9	124.5	124.6	126.3
Nonmerchant wholesale trade.....	47.0	47.6	49.1	49.8	51.0
Final sales of domestic business <sup>2</sup> .....	<b>723.8</b>	<b>724.7</b>	<b>732.6</b>	<b>737.2</b>	<b>744.8</b>
Final sales of goods and structures of domestic business <sup>2</sup> .....	<b>387.2</b>	<b>382.7</b>	<b>386.6</b>	<b>386.1</b>	<b>391.2</b>
<b>Ratios of private inventories to final sales of domestic business:</b>					
Private inventories to final sales.....	1.97	1.98	1.98	1.98	2.00
Nonfarm inventories to final sales.....	1.83	1.84	1.84	1.84	1.85
Nonfarm inventories to final sales of goods and structures.....	3.42	3.49	3.48	3.51	3.53

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
	I	II	III	IV	I
<b>Private inventories</b> <sup>1</sup> .....	<b>1,451.5</b>	<b>1,452.7</b>	<b>1,457.4</b>	<b>1,463.9</b>	<b>1,465.1</b>
Farm.....	107.6	107.8	107.2	107.1	107.3
Construction, mining, and utilities.....	40.4	40.2	39.6	39.3	36.8
Manufacturing.....	451.7	448.1	447.5	448.2	446.7
Durable goods industries.....	280.3	276.5	273.9	275.3	272.9
Nondurable goods industries.....	171.3	171.5	173.3	172.7	173.6
Wholesale trade.....	352.6	350.4	352.4	354.2	353.6
Durable goods industries.....	213.1	211.2	212.8	213.8	214.3
Nondurable goods industries.....	138.4	138.1	138.5	139.3	138.3
Retail trade.....	384.7	390.2	394.1	397.9	403.4
Motor vehicle dealers.....	122.4	126.3	127.5	129.4	133.4
Food and beverage stores.....	30.0	30.1	30.5	30.4	30.5
General merchandise stores.....	61.1	61.1	61.7	63.4	63.7
Other retail stores.....	171.1	172.8	174.4	174.7	175.9
Other industries.....	112.4	113.7	114.3	114.9	115.2
Residual.....	3.4	3.4	3.7	3.6	3.2
<b>Addenda:</b>					
Private inventories.....	1,451.5	1,452.7	1,457.4	1,463.9	1,465.1
Durable goods industries.....	696.5	695.4	696.6	702.9	706.0
Nondurable goods industries.....	752.3	754.6	758.0	758.3	756.7
Nonfarm industries.....	1,343.1	1,344.1	1,349.3	1,355.9	1,356.9
Wholesale trade.....	352.6	350.4	352.4	354.2	353.6
Merchant wholesale trade.....	304.4	302.3	303.5	304.5	305.0
Durable goods industries.....	184.0	182.1	183.1	183.6	184.9
Nondurable goods industries.....	119.4	119.2	119.4	120.0	119.2
Nonmerchant wholesale trade.....	48.3	48.2	49.0	49.6	48.7
Final sales of domestic business <sup>2</sup> .....	<b>665.3</b>	<b>664.6</b>	<b>670.6</b>	<b>672.0</b>	<b>676.0</b>
Final sales of goods and structures of domestic business <sup>2</sup> .....	<b>373.3</b>	<b>369.2</b>	<b>373.3</b>	<b>372.0</b>	<b>376.1</b>
<b>Ratios of private inventories to final sales of domestic business:</b>					
Private inventories to final sales.....	2.18	2.19	2.17	2.18	2.17
Nonfarm inventories to final sales.....	2.02	2.02	2.01	2.02	2.01
Nonfarm inventories to final sales of goods and structures.....	3.60	3.64	3.61	3.64	3.61

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
			I	II	III	IV	
<b>National income without capital consumption adjustment</b> .....	<b>8,053.5</b>	<b>8,174.8</b>	<b>8,073.8</b>	<b>8,158.0</b>	<b>8,196.8</b>	<b>8,270.6</b>	<b>8,364.9</b>
<b>Domestic industries</b> .....	<b>8,031.5</b>	<b>8,184.4</b>	<b>8,071.9</b>	<b>8,178.1</b>	<b>8,207.7</b>	<b>8,279.8</b>	<b>8,375.1</b>
<b>Private industries</b> .....	<b>6,969.4</b>	<b>7,068.4</b>	<b>6,970.6</b>	<b>7,067.0</b>	<b>7,086.4</b>	<b>7,149.6</b>	<b>7,225.0</b>
Agriculture, forestry, and fishing .....	111.1	109.5	116.8	102.8	108.0	110.6	114.5
Mining .....	69.5	59.1	58.2	57.5	57.5	63.2	66.6
Construction .....	438.9	442.0	439.3	440.6	442.5	445.6	449.4
Manufacturing .....	1,132.2	1,122.2	1,092.9	1,126.8	1,131.3	1,137.8	1,154.3
Durable goods .....	640.5	628.4	610.3	634.2	634.5	634.6	638.1
Nondurable goods .....	491.8	493.8	482.6	492.6	496.8	503.2	516.3
Transportation and public utilities .....	529.9	514.3	508.5	514.3	512.2	522.3	523.0
Transportation .....	236.6	236.2	231.0	233.8	237.7	242.2	239.2
Communications .....	148.4	136.8	139.8	135.9	134.7	136.9	136.7
Electric, gas, and sanitary services .....	144.9	141.3	137.6	144.6	139.8	143.2	147.1
Wholesale trade .....	458.4	465.8	457.4	463.9	464.9	477.1	471.2
Retail trade .....	686.1	702.8	695.2	705.5	707.7	702.9	706.6
Finance, insurance, and real estate .....	1,571.1	1,635.8	1,613.2	1,649.0	1,639.7	1,641.2	1,662.4
Services .....	1,972.0	2,016.8	1,989.1	2,006.6	2,022.6	2,048.9	2,077.0
<b>Government</b> .....	<b>1,062.1</b>	<b>1,116.0</b>	<b>1,101.4</b>	<b>1,111.1</b>	<b>1,121.3</b>	<b>1,130.2</b>	<b>1,150.2</b>
<b>Rest of the world</b> .....	<b>21.9</b>	<b>-9.6</b>	<b>1.9</b>	<b>-20.0</b>	<b>-10.9</b>	<b>-9.2</b>	<b>-10.2</b>

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
			I	II	III	IV	
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	<b>731.6</b>	<b>787.4</b>	<b>797.6</b>	<b>785.0</b>	<b>771.0</b>	<b>796.1</b>	<b>816.5</b>
<b>Domestic industries</b> .....	<b>580.9</b>	<b>668.1</b>	<b>665.6</b>	<b>669.9</b>	<b>654.9</b>	<b>682.0</b>	<b>710.0</b>
Financial .....	173.5	209.7	213.2	210.7	207.3	207.6	223.5
Nonfinancial .....	407.4	458.4	452.4	459.3	447.6	474.4	486.5
<b>Rest of the world</b> .....	<b>150.8</b>	<b>119.3</b>	<b>132.0</b>	<b>115.1</b>	<b>116.1</b>	<b>114.1</b>	<b>106.5</b>
Receipts from the rest of the world .....	172.4	177.0	161.4	173.4	185.9	187.3	193.0
Less: Payments to the rest of the world .....	21.6	57.7	29.4	58.3	69.7	73.3	86.6
<b>Corporate profits with inventory valuation adjustment</b> .....	<b>675.1</b>	<b>658.3</b>	<b>641.3</b>	<b>652.2</b>	<b>653.4</b>	<b>686.4</b>	<b>701.2</b>
<b>Domestic industries</b> .....	<b>524.4</b>	<b>539.0</b>	<b>509.3</b>	<b>537.1</b>	<b>537.3</b>	<b>572.3</b>	<b>594.7</b>
Financial .....	190.6	217.3	218.2	218.5	216.1	216.5	230.3
Federal Reserve banks .....	27.9	22.8	23.4	23.9	22.9	21.2	20.9
Other .....	162.8	194.5	194.8	194.6	193.2	195.2	209.4
Nonfinancial .....	333.7	321.7	291.1	318.6	321.2	355.8	364.4
Manufacturing .....	83.4	92.6	68.9	91.9	100.5	108.9	122.0
Durable goods .....	9.9	17.0	2.5	17.8	22.8	24.6	28.0
Primary metal industries .....	-1.6	1.2	.5	.3	1.3	2.6	2.6
Fabricated metal products .....	9.0	5.8	5.2	5.8	4.7	7.3	6.0
Industrial machinery and equipment .....	-6	-2.5	-4.9	-2.9	-1	-2.2	-6
Electronic and other electric equipment .....	-3.2	.7	-6.2	-9	4.0	6.1	8.8
Motor vehicles and equipment .....	-9.4	-7.6	-11.8	-4.4	-6.6	-7.7	3.3
Other .....	15.7	19.4	19.7	20.0	19.5	18.5	7.8
Nondurable goods .....	73.5	75.6	66.4	74.1	77.6	84.3	94.0
Food and kindred products .....	16.6	20.1	18.9	19.2	21.0	21.1	22.8
Chemicals and allied products .....	15.2	16.9	15.1	16.7	17.0	18.9	20.9
Petroleum and coal products .....	25.7	16.9	14.1	15.4	17.4	20.7	36.5
Other .....	16.0	21.8	18.3	22.8	22.3	23.7	13.9
Transportation and public utilities .....	27.7	16.7	15.0	17.1	13.2	21.5	20.1
Transportation .....	1.2	.3	-5	-1.7	-3	3.6	-1.5
Communications .....	-5.8	-11.7	-9.3	-12.7	-13.1	-11.8	-11.3
Electric, gas, and sanitary services .....	32.2	28.1	24.8	31.4	26.5	29.6	33.0
Wholesale trade .....	44.8	47.3	41.2	44.8	44.5	58.9	51.4
Retail trade .....	79.1	81.2	81.4	86.0	82.5	75.1	74.8
Other .....	98.8	83.9	84.6	78.9	80.6	91.5	96.1
<b>Rest of the world</b> .....	<b>150.8</b>	<b>119.3</b>	<b>132.0</b>	<b>115.1</b>	<b>116.1</b>	<b>114.1</b>	<b>106.5</b>

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













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
			I	II	III	IV	I
Chain-type quantity indexes							
<b>Gross domestic product</b>	<b>117.94</b>	<b>120.82</b>	<b>119.84</b>	<b>120.21</b>	<b>121.41</b>	<b>121.82</b>	<b>122.26</b>
<b>Business</b> <sup>1</sup>	<b>119.56</b>	<b>122.53</b>	<b>121.52</b>	<b>121.86</b>	<b>123.17</b>	<b>123.55</b>	<b>123.97</b>
Nonfarm <sup>2</sup>	119.51	122.49	121.43	121.86	123.16	123.52	123.93
Nonfarm less housing	120.48	123.84	122.67	122.95	124.60	125.16	125.61
Housing	110.86	110.72	110.59	112.17	110.72	109.39	109.49
Farm	124.00	124.46	129.90	120.17	122.49	125.29	126.02
<b>Households and institutions</b>	<b>114.39</b>	<b>116.95</b>	<b>115.74</b>	<b>116.59</b>	<b>117.35</b>	<b>118.14</b>	<b>118.78</b>
Private households	84.25	73.59	72.41	73.19	73.92	74.82	75.75
Nonprofit institutions	115.49	118.53	117.31	118.17	118.93	119.71	120.34
<b>General government</b> <sup>3</sup>	<b>107.69</b>	<b>110.15</b>	<b>109.42</b>	<b>109.84</b>	<b>110.41</b>	<b>110.95</b>	<b>111.39</b>
Federal	99.77	101.90	100.78	101.39	102.24	103.18	104.36
State and local	111.40	114.01	113.46	113.79	114.22	114.57	114.67
Chain-type price indexes							
<b>Gross domestic product</b>	<b>109.42</b>	<b>110.66</b>	<b>110.14</b>	<b>110.48</b>	<b>110.76</b>	<b>111.25</b>	<b>111.90</b>
<b>Business</b> <sup>1</sup>	<b>108.23</b>	<b>109.04</b>	<b>108.65</b>	<b>108.89</b>	<b>109.08</b>	<b>109.53</b>	<b>109.98</b>
Nonfarm <sup>2</sup>	108.78	109.63	109.16	109.59	109.68	110.10	110.51
Nonfarm less housing	107.97	108.40	108.02	108.39	108.41	108.79	109.15
Housing	116.62	121.65	120.25	121.22	122.13	123.02	123.82
Farm	70.50	68.00	73.18	61.18	67.77	69.86	73.27
<b>Households and institutions</b>	<b>115.28</b>	<b>119.24</b>	<b>117.13</b>	<b>118.47</b>	<b>119.93</b>	<b>121.42</b>	<b>122.89</b>
Private households	117.43	121.68	120.48	121.29	122.18	122.75	123.45
Nonprofit institutions	115.20	119.16	117.03	118.38	119.85	121.36	122.85
<b>General government</b> <sup>3</sup>	<b>116.48</b>	<b>120.00</b>	<b>119.13</b>	<b>119.77</b>	<b>120.33</b>	<b>120.77</b>	<b>122.68</b>
Federal	114.23	119.51	118.97	119.60	119.83	119.63	124.23
State and local	117.47	120.26	119.25	119.90	120.59	121.31	122.07

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 <sup>1</sup>	1.041	1.036	1.037	1.036	1.035	1.037	1.039
Compensation of employees (unit labor cost)	.695	.680	.682	.680	.679	.678	.679
Unit nonlabor cost	.267	.270	.268	.269	.271	.271	.269
Consumption of fixed capital	.127	.129	.128	.129	.130	.130	.129
Indirect business tax and nontax liability plus business transfer payments less subsidies	.102	.104	.103	.103	.104	.104	.104
Net interest	.038	.037	.037	.037	.037	.037	.036
Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current production)	.079	.086	.086	.087	.084	.089	.090
Profits tax liability	.024	.025	.023	.025	.025	.027	.028
Profits after tax with inventory valuation and capital consumption adjustments	.055	.062	.064	.062	.059	.062	.062

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
	I	II	III	IV	I
<b>Private inventories</b> <sup>1</sup>	<b>98.48</b>	<b>98.99</b>	<b>99.28</b>	<b>99.94</b>	<b>101.63</b>
Farm	97.32	96.53	93.35	99.54	101.13
Construction, mining, and utilities	97.69	104.47	104.34	110.78	123.80
Manufacturing	98.96	99.45	100.10	100.20	101.88
Durable goods industries	98.41	98.81	98.65	98.46	99.04
Nondurable goods industries	99.93	100.57	102.52	103.07	106.47
Wholesale trade	94.85	95.62	96.80	96.67	98.22
Durable goods industries	91.26	91.66	91.68	91.69	92.11
Nondurable goods industries	101.16	102.50	105.46	105.11	108.41
Retail trade	102.00	101.98	102.08	102.10	102.86
Motor vehicle dealers	98.93	98.59	98.17	97.33	98.17
Food and beverage stores	110.32	109.41	109.59	110.19	111.12
General merchandise stores	102.59	102.62	102.67	103.13	103.32
Other retail stores	102.61	102.96	103.44	103.84	104.71
Other industries	99.07	99.71	99.86	100.19	102.02
<b>Addenda:</b>					
Private inventories	98.48	98.99	99.28	99.94	101.63
Durable goods industries	96.41	96.68	96.58	96.34	96.87
Nondurable goods industries	100.74	101.49	102.12	103.61	106.39
Nonfarm industries	98.63	99.25	99.81	100.03	101.74
Wholesale trade	94.85	95.62	96.80	96.67	98.22
Merchant wholesale trade	94.44	95.10	96.23	96.08	97.17
Durable goods industries	91.07	91.49	91.51	91.53	91.94
Nondurable goods industries	100.39	101.44	104.27	103.88	106.01
Nonmerchant wholesale trade	97.39	98.80	100.30	100.26	104.67

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
			I	II	III	IV	
<b>Gross domestic product..</b>	<b>117.94</b>	<b>120.82</b>	<b>119.84</b>	<b>120.21</b>	<b>121.41</b>	<b>121.82</b>	<b>122.26</b>
Final sales of domestic product .....	118.95	121.09	120.51	120.49	121.51	121.84	122.52
Change in private inventories .....							
<b>Goods</b> .....	<b>121.64</b>	<b>125.71</b>	<b>124.38</b>	<b>124.50</b>	<b>127.23</b>	<b>126.73</b>	<b>127.43</b>
Final sales .....	124.71	126.57	126.43	125.39	127.62	126.86	128.31
Change in private inventories .....							
Durable goods .....	129.90	134.92	131.84	132.10	138.60	137.15	136.17
Final sales .....	136.94	136.59	135.27	134.22	140.00	136.89	136.97
Change in private inventories .....							
Nondurable goods .....	114.62	117.99	117.90	117.93	117.98	118.15	120.01
Final sales .....	114.86	118.28	118.96	117.94	117.67	118.55	120.92
Change in private inventories .....							
<b>Services</b> .....	<b>115.16</b>	<b>118.35</b>	<b>117.00</b>	<b>118.01</b>	<b>118.74</b>	<b>119.65</b>	<b>119.83</b>
<b>Structures</b> .....	<b>118.80</b>	<b>115.51</b>	<b>118.06</b>	<b>115.51</b>	<b>113.88</b>	<b>114.60</b>	<b>115.62</b>
<b>Addenda:</b>							
Motor vehicle output .....	114.63	129.33	123.54	125.97	136.32	131.50	130.90
Gross domestic product less motor vehicle output .....	118.03	120.53	119.70	120.01	120.91	121.50	121.96

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

	2001	2002	Seasonally adjusted				
			2002				2003
			I	II	III	IV	
<b>Motor vehicle output...</b>	<b>114.63</b>	<b>129.33</b>	<b>123.54</b>	<b>125.97</b>	<b>136.32</b>	<b>131.50</b>	<b>130.90</b>
Auto output .....	89.86	93.97	95.00	93.02	97.86	90.01	83.13
Truck output <sup>1</sup> .....	135.17	158.50	147.17	153.18	168.04	165.62	170.00
<b>Final sales of domestic product</b> .....	<b>119.40</b>	<b>122.56</b>	<b>117.53</b>	<b>115.98</b>	<b>131.99</b>	<b>124.74</b>	<b>120.02</b>
<b>Personal consumption expenditures</b> .....	<b>143.85</b>	<b>152.48</b>	<b>146.80</b>	<b>146.73</b>	<b>164.00</b>	<b>152.39</b>	<b>148.50</b>
New motor vehicles .....	152.65	164.29	159.22	156.46	179.76	161.70	160.30
Autos .....	131.93	130.12	130.40	129.18	138.70	122.19	126.84
Light trucks .....	177.01	204.40	193.06	188.48	227.97	208.09	199.61
Net purchases of used autos .....	117.43	117.37	109.88	117.67	117.26	124.68	113.40
<b>Private fixed investment</b> .....	<b>106.83</b>	<b>103.02</b>	<b>95.86</b>	<b>100.72</b>	<b>106.73</b>	<b>108.75</b>	<b>97.22</b>
New motor vehicles .....	106.87	104.24	96.41	102.26	107.74	110.57	98.47
Autos .....	95.08	92.02	84.78	90.77	95.56	96.97	87.42
Trucks .....	118.27	116.04	107.62	113.36	119.50	123.67	109.15
Light trucks .....	137.74	135.69	126.81	132.07	136.71	147.17	132.33
Other .....	82.30	79.69	72.21	78.64	87.11	80.78	67.26
Net purchases of used autos .....	106.65	108.39	98.10	107.53	111.10	116.85	102.65
<b>Gross government investment</b> .....	<b>126.36</b>	<b>122.90</b>	<b>125.94</b>	<b>117.17</b>	<b>115.74</b>	<b>132.75</b>	<b>129.05</b>
Autos .....	97.37	97.51	101.19	92.55	87.91	108.40	100.75
New trucks .....	142.63	137.12	139.76	130.97	131.45	146.29	144.89
<b>Net exports</b> .....	<b>92.55</b>	<b>104.06</b>	<b>94.07</b>	<b>102.26</b>	<b>109.72</b>	<b>110.21</b>	<b>110.20</b>
Exports .....	101.19	115.49	104.95	116.09	121.85	119.06	119.00
Autos .....	77.15	83.66	74.65	77.57	88.05	94.36	94.45
Trucks .....	153.19	161.37	150.99	164.52	164.33	165.64	154.66
Imports .....	157.44	167.33	155.00	171.40	171.52	171.41	161.05
Autos .....	132.92	132.99	131.76	131.82	130.20	138.17	124.32
Trucks .....							
<b>Change in private inventories</b> .....							
<b>Autos</b> .....							
New .....							
Domestic .....							
Foreign .....							
Used .....							
<b>New trucks</b> .....							
Domestic .....							
Foreign .....							
<b>Addenda:</b>							
Final sales of motor vehicles to domestic purchasers .....	129.80	133.53	127.60	129.04	141.60	135.90	129.20
Private fixed investment in new autos and new light trucks .....	112.41	109.78	101.87	107.57	112.31	117.36	105.66
Domestic output of new autos <sup>2</sup> .....	92.85	98.82	96.57	101.17	104.43	93.11	90.09
Sales of imported new autos <sup>3</sup> .....	152.80	157.39	151.28	153.87	166.84	157.56	153.19

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
			I	II	III	IV	
<b>Percent change at annual rate:</b>							
Gross domestic product.....	.3	2.4	5.0	1.3	4.0	1.4	1.4
<b>Percentage points at annual rates:</b>							
<b>Personal consumption expenditures</b>	<b>1.67</b>	<b>2.15</b>	<b>2.22</b>	<b>1.22</b>	<b>2.93</b>	<b>1.19</b>	<b>1.40</b>
Durable goods.....	.48	.59	-.55	.16	1.74	-.72	-.17
Motor vehicles and parts.....	.24	.20	-1.18	-.03	1.46	-.93	-.29
Furniture and household equipment.....	.19	.30	.43	.20	.18	.17	.01
Other.....	.06	.10	.20	.00	.11	.04	.12
Nondurable goods.....	.39	.64	1.57	-.02	.22	1.01	1.21
Food.....	.09	.17	.65	-.09	-.05	.56	.83
Clothing and shoes.....	.08	.17	.40	-.03	.01	.22	.08
Gasoline, fuel oil, and other energy goods.....	.02	.07	.16	-.03	.05	.06	.01
Other.....	.21	.23	.37	.13	.22	.17	.30
Services.....	.80	.92	1.20	1.08	.97	.90	.36
Housing.....	.17	.17	.22	.21	.18	.17	.19
Household operation.....	.05	.02	.15	.06	.07	.21	-.05
Electricity and gas.....	-.03	.02	.14	.01	.09	.30	-.09
Other household operation.....	.08	.00	.01	.06	-.01	-.09	.04
Transportation.....	-.02	-.01	.10	-.03	-.02	.01	.00
Medical care.....	.43	.46	.40	.51	.45	.34	.45
Recreation.....	.08	.05	.04	.07	.00	.14	-.07
Other.....	.09	.23	.30	.26	.29	.02	-.16
<b>Gross private domestic investment</b>	<b>-1.90</b>	<b>.15</b>	<b>2.53</b>	<b>1.16</b>	<b>.55</b>	<b>.93</b>	<b>-.83</b>
<b>Fixed investment</b>	<b>-.65</b>	<b>-.50</b>	<b>-.07</b>	<b>-.15</b>	<b>-.03</b>	<b>.65</b>	<b>-.02</b>
Nonresidential.....	-.66	-.68	-.66	-.27	-.08	.24	-.47
Structures.....	-.05	-.52	-.44	-.53	-.62	-.25	-.07
Equipment and software.....	-.61	-.15	-.22	.26	.53	.49	-.40
Information processing equipment and software.....	-.26	.10	.25	.46	.50	.12	.39
Computers and peripheral equipment.....	-.02	.12	.21	.10	.26	.05	.15
Software <sup>1</sup> .....	-.02	.03	-.06	.20	.20	.03	.08
Other.....	-.22	-.05	.10	.16	.04	.04	.16
Industrial equipment.....	-.07	-.07	.15	-.11	.09	-.08	-.08
Transportation equipment.....	-.23	-.17	-.56	-.32	-.06	.37	-.60
Other.....	-.04	-.01	-.06	.23	.01	.08	-.11
Residential.....	.01	.18	.60	.12	.05	.41	.45
<b>Change in private inventories</b>	<b>-1.24</b>	<b>.65</b>	<b>2.60</b>	<b>1.31</b>	<b>.58</b>	<b>.28</b>	<b>-.82</b>
Farm.....	.04	-.01	.09	-.20	-.10	.05	.07
Nonfarm.....	-1.28	.66	2.51	1.51	.68	.24	-.88
<b>Net exports of goods and services</b>	<b>-.18</b>	<b>-.67</b>	<b>-.75</b>	<b>-1.40</b>	<b>-.01</b>	<b>-1.59</b>	<b>.78</b>
<b>Exports</b>	<b>-.59</b>	<b>-.17</b>	<b>.33</b>	<b>1.29</b>	<b>.45</b>	<b>-.59</b>	<b>-.13</b>
Goods.....	-.47	-.26	-.23	.99	.28	-.82	.13
Services.....	-.13	.09	.56	.30	.17	.23	-.25
<b>Imports</b>	<b>.42</b>	<b>-.50</b>	<b>-1.08</b>	<b>-2.69</b>	<b>-.47</b>	<b>-1.00</b>	<b>.91</b>
Goods.....	.40	-.43	-.40	-2.74	-.40	-.71	.81
Services.....	.01	-.07	-.68	.05	-.07	-.30	.10
<b>Government consumption expenditures and gross investment</b>	<b>.65</b>	<b>.81</b>	<b>1.04</b>	<b>.27</b>	<b>.56</b>	<b>.85</b>	<b>.08</b>
<b>Federal</b>	<b>.29</b>	<b>.47</b>	<b>.47</b>	<b>.47</b>	<b>.29</b>	<b>.70</b>	<b>.05</b>
National defense.....	.19	.37	.46	.32	.29	.46	-.15
Consumption expenditures.....	.16	.31	.34	.32	.19	.50	-.18
Gross investment.....	.02	.06	.12	.00	.11	-.04	.03
Nondefense.....	.10	.10	.01	.16	-.01	.25	.20
Consumption expenditures.....	.08	.08	.03	.10	.07	.21	.21
Gross investment.....	.01	.02	-.02	.06	-.07	.04	-.01
<b>State and local</b>	<b>.36</b>	<b>.34</b>	<b>.56</b>	<b>-.21</b>	<b>.27</b>	<b>.15</b>	<b>.03</b>
Consumption expenditures.....	.30	.28	.25	.16	.17	.14	.08
Gross investment.....	.07	.06	.32	-.37	.10	.00	-.05
<b>Addenda:</b>							
Goods.....	-.85	1.19	2.89	.14	3.10	-.55	.78
Services.....	1.11	1.52	1.60	1.91	1.43	1.71	.33
Structures.....	-.01	-.26	.56	-.80	-.50	.22	.32
Motor vehicle output.....	-.21	.39	.31	.25	1.06	-.49	-.06
Final sales of computers <sup>2</sup> .....	.08	.08	-.06	.08	.39	.17	.18

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
			I	II	III	IV	
<b>Percent change at annual rate:</b>							
<b>Personal consumption expenditures</b>	<b>2.5</b>	<b>3.1</b>	<b>3.1</b>	<b>1.8</b>	<b>4.2</b>	<b>1.7</b>	<b>2.0</b>
<b>Percentage points at annual rates:</b>							
<b>Durable goods</b>	<b>.71</b>	<b>.86</b>	<b>-.80</b>	<b>.23</b>	<b>2.49</b>	<b>-1.03</b>	<b>-.24</b>
Motor vehicles and parts.....	.35	.29	-1.70	-.05	2.09	-1.32	-.41
Furniture and household equipment.....	.28	.43	.61	.29	.25	.24	.01
Other.....	.08	.14	.29	.00	.15	.06	.17
<b>Nondurable goods</b>	<b>.58</b>	<b>.93</b>	<b>2.23</b>	<b>-.03</b>	<b>.32</b>	<b>1.45</b>	<b>1.73</b>
Food.....	.13	.25	.92	-.13	-.08	.80	1.18
Clothing and shoes.....	.12	.25	.57	-.04	.01	.32	.11
Gasoline, fuel oil, and other energy goods.....	.03	.10	.22	-.04	.07	.09	.02
Gasoline and oil.....	.05	.10	.21	-.02	.05	-.01	.07
Fuel oil and coal.....	-.03	.00	.01	-.02	.02	.10	-.05
Other.....	.30	.33	.52	.19	.31	.25	.42
<b>Services</b>	<b>1.17</b>	<b>1.33</b>	<b>1.69</b>	<b>1.56</b>	<b>1.38</b>	<b>1.29</b>	<b>.51</b>
Housing.....	.25	.24	.30	.30	.25	.25	.27
Household operation.....	.07	.03	.21	.09	.11	.30	-.08
Electricity and gas.....	-.04	.02	.20	.01	.12	.42	-.13
Other household operation.....	.12	.00	.01	.08	-.02	-.12	.05
Transportation.....	-.03	-.01	.14	-.04	-.03	.02	.00
Medical care.....	.64	.66	.56	.73	.64	.49	.65
Recreation.....	.11	.07	.05	.10	.00	.21	-.10
Other.....	.13	.34	.41	.37	.41	.03	-.23
<b>Addenda:</b>							
Energy goods and services <sup>1</sup> .....	-.01	.12	.42	-.03	.19	.51	-.11
Personal consumption expenditures less food and energy.....	2.35	2.75	1.78	1.94	4.07	.41	.93

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
			I	II	III	IV	
<b>Percent change at annual rate:</b>							
Private fixed investment.....	-3.8	-3.1	-5	-1.0	-3	4.4	-1
<b>Percentage points at annual rates:</b>							
<b>Nonresidential</b> .....	-3.88	-4.18	-4.29	-1.74	-.58	1.63	-3.10
Structures.....	-.31	-3.23	-2.83	-3.44	-4.05	-1.68	-.46
Nonresidential buildings, including farm.....	-.95	-2.46	-1.98	-2.75	-2.81	-.40	-.42
Utilities.....	-.01	-.20	.42	-.69	-.78	-.29	-.40
Mining exploration, shafts, and wells.....	.48	-.31	-1.28	.02	-.09	-.89	.47
Other structures.....	.16	-.26	.01	-.01	-.38	-.10	-.12
<b>Equipment and software</b> .....	-3.57	-.94	-1.46	1.70	3.47	3.31	-2.64
Information processing equipment and software.....	-1.54	.61	1.57	2.99	3.26	.82	2.56
Computers and peripheral equipment <sup>1</sup> .....	-.13	.71	1.32	.65	1.73	.36	.96
Software <sup>2</sup> .....	-.13	.22	-.41	1.31	1.28	.22	.56
Other.....	-1.27	-.32	.66	1.02	.25	.24	1.04
Industrial equipment.....	-.43	-.43	.95	-.70	.60	-.53	-.52
Transportation equipment.....	-1.37	-1.03	-3.56	-2.06	-.43	2.47	-3.96
Other.....	-.23	-.09	-.42	1.48	.04	.55	-.72
<b>Residential</b> .....	.07	1.10	3.79	.78	.32	2.73	2.96
Structures.....	.07	1.08	3.77	.76	.32	2.71	2.93
Single family.....	.11	.60	1.80	.38	.41	2.13	2.57
Multifamily.....	.11	.14	.62	-.06	-.19	-.37	.62
Other structures.....	-.15	.34	1.35	.43	.09	.94	-.26
<b>Equipment</b> .....	.00	.02	.02	.02	.00	.02	.03

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
			I	II	III	IV	
<b>Percent change at annual rate:</b>							
Exports of goods and services..	-5.4	-1.6	3.5	14.3	4.6	-5.8	-1.3
<b>Percentage points at annual rates:</b>							
<b>Exports of goods</b> <sup>1</sup> .....	-4.23	-2.55	-2.43	10.92	2.86	-8.25	1.29
Foods, feeds, and beverages.....	.13	-.10	.08	-.61	-.61	.08	.66
Industrial supplies and materials.....	-.58	.05	-.47	2.84	-.99	.34	1.16
Capital goods, except automotive.....	-3.21	-2.71	-1.79	4.48	3.21	-6.21	-.69
Automotive vehicles, engines, and parts.....	-.47	.27	-.25	2.73	.74	-2.04	.43
Consumer goods, except automotive.....	-.07	-.32	-.67	.96	.59	-.15	.45
Other.....	-.03	.26	.67	.54	-.07	-.26	-.72
<b>Exports of services</b> <sup>1</sup> .....	-1.14	.95	5.89	3.36	1.77	2.42	-2.62
<b>Percent change at annual rate:</b>							
Imports of goods and services..	-2.9	3.7	8.5	22.2	3.3	7.4	-6.2
<b>Percentage points at annual rates:</b>							
<b>Imports of goods</b> <sup>1</sup> .....	-2.78	3.19	3.24	22.25	2.81	5.23	-5.55
Foods, feeds, and beverages.....	.14	.19	.18	.41	.12	.17	.42
Industrial supplies and materials, except petroleum and products.....	-.45	.39	.68	1.38	1.06	.76	-.79
Petroleum and products.....	.27	-.16	-1.25	2.13	-1.07	1.69	-1.11
Capital goods, except automotive.....	-2.73	-.38	2.40	3.77	-.63	.56	-.47
Automotive vehicles, engines, and parts.....	-.41	.98	.98	5.21	.57	-.67	-1.21
Consumer goods, except automotive.....	.33	1.89	2.42	7.03	2.07	2.30	1.37
Other.....	.07	.28	-2.16	2.32	.69	.43	-3.76
<b>Imports of services</b> <sup>1</sup> .....	-.08	.52	5.31	-.10	.52	2.14	-.67

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
			I	II	III	IV	
<b>Percent change at annual rate:</b>							
<b>Government consumption expenditures and gross investment</b> <sup>1</sup> .....	3.7	4.4	5.6	1.4	2.9	4.6	.4
<b>Percentage points at annual rates:</b>							
<b>Federal</b> .....	1.61	2.54	2.53	2.52	1.50	3.76	.25
<b>National defense</b> .....	1.06	2.01	2.46	1.68	1.53	2.44	-.78
Consumption expenditures.....	.92	1.70	1.81	1.69	.98	2.65	-.93
Durable goods <sup>2</sup> .....	.09	.05	.13	.03	.29	-.23	-.12
Nondurable goods.....	.03	.08	.04	.03	-.01	-.17	-.02
Services.....	.80	1.56	1.65	1.63	.70	3.05	-.80
Compensation of general government employees, except own-account investment <sup>3</sup> .....	.05	.14	.30	.36	.14	-.33	.62
Consumption of general government fixed capital <sup>4</sup> .....	-.01	.01	.01	.02	.03	.04	.06
Other services.....	.76	1.40	1.34	1.25	.53	3.34	-1.47
<b>Gross investment</b> .....	.14	.31	.65	-.01	.56	-.22	.15
Structures.....	-.01	-.01	-.12	.05	.00	-.03	.04
Equipment and software.....	.14	.32	.77	-.07	.56	-.18	.11
<b>Nondefense</b> .....	.55	.54	.07	.84	-.04	1.33	1.03
Consumption expenditures.....	.47	.42	.16	.52	.35	1.13	1.09
Durable goods <sup>2</sup> .....	.01	.01	.01	.00	.01	.03	.00
Nondurable goods.....	.13	.03	.07	.22	-.17	.04	-.19
Services.....	.34	.38	.08	.29	.51	1.06	1.27
Compensation of general government employees, except own-account investment <sup>3</sup> .....	-.03	.12	.11	-.04	.31	.85	.01
Consumption of general government fixed capital <sup>4</sup> .....	.11	.11	.11	.11	.11	.12	.13
Other services.....	.26	.15	-.14	.22	.09	.09	1.14
<b>Gross investment</b> .....	.08	.12	-.10	.32	-.39	.20	-.06
Structures.....	-.04	.09	.34	-.25	-.19	.26	-.14
Equipment and software.....	.11	.03	-.43	.57	-.20	-.07	.08
<b>State and local</b> .....	2.05	1.87	3.03	-1.10	1.42	.85	.13
Consumption expenditures.....	1.66	1.52	1.33	.84	.89	.81	.39
Durable goods <sup>2</sup> .....	.06	.05	.06	.04	.04	.04	.04
Nondurable goods.....	.36	.24	.24	.17	.17	.18	.18
Services.....	1.24	1.22	1.03	.63	.67	.59	.16
Compensation of general government employees, except own-account investment <sup>3</sup> .....	.79	.78	.50	.36	.46	.40	-.01
Consumption of general government fixed capital <sup>4</sup> .....	.24	.23	.27	.20	.17	.15	.15
Other services.....	.21	.21	.26	.08	.04	.03	.03
<b>Gross investment</b> .....	.39	.35	1.70	-1.94	.53	.04	-.25
Structures.....	.23	.41	1.95	-1.87	.52	.15	-.19
Equipment and software.....	.16	-.06	-.25	-.07	.02	-.12	-.07

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

	2001	2002	Seasonally adjusted at annual rates				
			2002				2003
			I	II	III	IV	I
<b>Percent change at annual rate:</b>							
Gross domestic purchases .....	1.9	1.2	1.2	2.3	1.2	1.8	3.4
<b>Percentage points at annual rates:</b>							
<b>Personal consumption expenditures .....</b>	<b>1.34</b>	<b>.92</b>	<b>.74</b>	<b>1.83</b>	<b>1.15</b>	<b>1.22</b>	<b>1.84</b>
Durable goods .....	-.16	-.23	-.35	-.23	-.16	-.18	-.29
Motor vehicles and parts .....	.01	-.05	-.13	-.10	.03	-.01	-.06
Furniture and household equipment .....	-.17	-.17	-.20	-.12	-.16	-.16	-.16
Other .....	.01	-.01	-.02	-.01	-.02	-.01	-.07
Nondurable goods .....	.29	.08	.05	.89	.12	.24	.90
Food .....	.28	.19	.23	.05	.09	.17	.16
Clothing and shoes .....	-.06	-.08	-.06	-.04	-.11	-.01	-.15
Gasoline, fuel oil, and other energy goods .....	-.06	-.12	-.17	.72	.09	.18	.94
Other .....	.12	.09	.05	.16	.06	-.09	-.05
Services .....	1.21	1.07	1.05	1.18	1.19	1.17	1.23
Housing .....	.37	.38	.42	.33	.28	.28	.25
Household operation .....	.15	-.03	-.05	.00	.13	.09	.35
Electricity and gas .....	.15	-.08	-.10	.03	.01	.05	.29
Other household operation .....	.00	.05	.05	-.03	.12	.04	.06
Transportation .....	.05	.05	.07	.11	.04	.07	-.01
Medical care .....	.37	.28	.23	.27	.30	.33	.12
Recreation .....	.08	.08	.06	.11	.08	.08	.10
Other .....	.19	.32	.33	.35	.36	.32	.43
<b>Gross private domestic investment .....</b>	<b>.19</b>	<b>-.08</b>	<b>-.22</b>	<b>-.06</b>	<b>-.16</b>	<b>.24</b>	<b>.19</b>
<b>Fixed investment .....</b>	<b>.19</b>	<b>-.06</b>	<b>-.22</b>	<b>-.03</b>	<b>-.14</b>	<b>.25</b>	<b>.28</b>
Nonresidential .....	.02	-.15	-.22	-.15	-.14	.04	-.04
Structures .....	.15	-.02	-.10	.02	.01	.05	.09
Equipment and software .....	-.14	-.13	-.12	-.17	-.15	-.01	-.14
Information processing equipment and software .....	-.16	-.14	-.11	-.13	-.11	-.14	-.17
Computers and peripheral equipment .....	-.17	-.11	-.10	-.06	-.10	-.10	-.11
Software <sup>1</sup> .....	.03	-.01	.00	-.05	.01	-.01	-.07
Other .....	-.03	-.02	-.01	-.02	-.02	-.02	.00
Industrial equipment .....	.01	.00	-.01	-.01	.02	.01	.02
Transportation equipment .....	-.01	.00	.00	-.03	-.06	.11	.00
Other equipment .....	.02	.01	.01	-.01	.01	.00	.02
Residential .....	.17	.09	.00	.11	.00	.21	.32
<b>Change in private inventories .....</b>	<b>.00</b>	<b>-.02</b>	<b>.00</b>	<b>-.03</b>	<b>-.03</b>	<b>-.01</b>	<b>-.09</b>
Farm .....	.00	.00	.00	.00	.00	.00	.00
Nonfarm .....	.00	-.02	.00	-.03	-.02	-.01	-.09
<b>Government consumption expenditures and gross investment .....</b>	<b>.41</b>	<b>.31</b>	<b>.64</b>	<b>.51</b>	<b>.26</b>	<b>.28</b>	<b>1.41</b>
<b>Federal .....</b>	<b>.10</b>	<b>.17</b>	<b>.50</b>	<b>.15</b>	<b>.08</b>	<b>.02</b>	<b>.62</b>
National defense .....	.06	.09	.28	.08	.06	.05	.38
Consumption expenditures .....	.07	.10	.29	.08	.06	.04	.37
Gross investment .....	.00	.00	-.01	.00	.00	.01	.00
Nondefense .....	.04	.08	.22	.06	.02	-.03	.24
Consumption expenditures .....	.04	.08	.23	.07	.02	-.03	.24
Gross investment .....	.00	.00	.00	.00	.00	.00	.00
<b>State and local .....</b>	<b>.31</b>	<b>.14</b>	<b>.13</b>	<b>.36</b>	<b>.18</b>	<b>.26</b>	<b>.79</b>
Consumption expenditures .....	.26	.12	.13	.33	.17	.25	.71
Gross investment .....	.05	.02	.00	.03	.00	.01	.08
<b>Addenda:</b>							
Final sales of computers <sup>2</sup> .....	-.27	-.19	-.19	-.11	-.16	-.19	-.17
Gross domestic purchases less final sales of computers .....	2.21	1.34	1.35	2.39	1.41	1.94	3.61
Food .....	.28	.18	.23	.04	.06	.17	.17
Energy goods and services .....	.09	-.26	-.32	.93	.14	.31	1.64
Gross domestic purchases less food and energy .....	1.57	1.23	1.25	1.31	1.05	1.27	1.63

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.