

NATIONAL INCOME AND PRODUCT ACCOUNTS

Selected NIPA Tables

New estimates in this issue: "Preliminary" estimates for the first quarter of 1995.

The selected set of NIPA tables shown in this section presents quarterly estimates, which are updated monthly. (In most tables, the annual estimates are also shown.) These tables are available on the day of the gross domestic product (GDP) news release on printouts and diskettes on a subscription basis or from the Commerce Department's Economic Bulletin Board. For order information, write to the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, Washington, DC 20230 or call (202) 606-9700.

Tables containing the estimates for 1929-87 are available in the two-volume set *National Income and Product Accounts of the United States*; see [inside back cover](#) for order information. For 1988-93, the complete official time series of NIPA estimates can be found as follows:

	1988	1989	1990	1991-93
Most tables.....	NIPA 's, vol. 2	July 1992 SURVEY	Aug. 1993 SURVEY	July 1994 SURVEY
Tables 1.15, 1.16, and 7.15.....	"	"	Sept. 1993 SURVEY	"
Tables 3.15-3.20 and 9.1-9.6....	"	Sept. 1992 SURVEY	"	Sept. 1994 SURVEY
Tables 7.1, 7.2, 7.3, and 8.1....	Aug. 1994 SURVEY	Aug. 1994 SURVEY	Aug. 1994 SURVEY	Aug. 1994 SURVEY
Tables 7.4-7.12.....	Apr. 1993 SURVEY	Apr. 1993 SURVEY	Aug. 1993 SURVEY	July 1994 SURVEY

Summary NIPA series back to 1929 are in the September 1994 issue of the SURVEY. Errata to published NIPA tables appear in the September 1992, April 1993, October 1993, March 1994, November 1994, and April 1995 issues. NIPA tables are also available, most beginning with 1929, on diskettes. For more information on the presentation of the estimates, see ["A Look at How BEA Presents the NIPA'S"](#) in the February 1995 SURVEY.

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

1. National Product and Income

Table 1.1.—Gross Domestic Product

[Billions of dollars]

	1993	1994	Seasonally adjusted at annual rates					
			1993		1994			1995
			IV	I	II	III	IV	I
Gross domestic product	6,343.3	6,738.4	6,478.1	6,574.7	6,689.9	6,791.7	6,897.2	6,979.7
Personal consumption expenditures	4,378.2	4,628.4	4,469.6	4,535.0	4,586.4	4,657.5	4,734.8	4,785.8
Durable goods	538.0	591.5	562.8	576.2	580.3	591.5	617.7	614.7
Nondurable goods	1,339.2	1,394.3	1,355.2	1,368.9	1,381.4	1,406.1	1,420.7	1,433.1
Services	2,501.0	2,642.7	2,551.6	2,589.9	2,624.7	2,659.9	2,696.4	2,737.9
Gross private domestic investment	882.0	1,032.9	922.5	966.6	1,034.4	1,055.1	1,075.6	1,110.1
Fixed investment	866.7	980.7	913.5	942.5	967.0	992.5	1,020.8	1,054.8
Nonresidential	616.1	697.6	646.3	665.4	683.3	709.1	732.8	766.9
Structures	173.4	182.8	176.7	172.7	181.8	184.6	192.0	200.0
Producers' durable equipment	442.7	514.8	469.6	492.7	501.5	524.5	540.7	566.9
Residential	250.6	283.0	267.2	277.1	283.6	283.4	288.0	287.9
Change in business inventories	15.4	52.2	9.0	24.1	67.4	62.6	54.8	55.3
Nonfarm	20.1	45.9	10.7	22.3	60.4	53.4	47.4	54.4
Farm	-4.7	6.4	-1.7	1.8	7.0	9.2	7.4	.9
Net exports of goods and services	-65.3	-98.2	-71.2	-86.7	-97.6	-109.6	-98.9	-113.1
Exports	659.1	718.7	680.3	674.2	704.5	730.5	765.5	775.8
Imports	724.3	816.9	751.4	760.9	802.1	840.1	864.4	888.9
Government purchases	1,148.4	1,175.3	1,157.2	1,159.8	1,166.7	1,188.8	1,185.8	1,196.9
Federal	443.6	437.3	439.8	437.8	435.1	444.3	431.9	433.6
National defense	302.7	292.3	299.1	291.7	291.7	300.5	285.3	283.8
Nondefense	140.9	145.0	140.7	146.1	143.5	143.8	146.6	149.8
State and local	704.7	738.0	717.4	722.0	731.5	744.5	753.8	763.3

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

Table 1.2.—Gross Domestic Product in Constant Dollars

[Billions of 1987 dollars]

	1993	1994	Seasonally adjusted at annual rates					
			1993		1994			1995
			IV	I	II	III	IV	I
Gross domestic product	5,134.5	5,344.0	5,218.0	5,261.1	5,314.1	5,367.0	5,433.8	5,470.0
Personal consumption expenditures	3,458.7	3,579.6	3,506.2	3,546.3	3,557.8	3,584.7	3,629.6	3,646.1
Durable goods	489.9	532.1	510.8	521.7	522.2	529.6	554.8	549.1
Nondurable goods	1,078.5	1,109.5	1,088.0	1,098.3	1,104.3	1,113.4	1,121.9	1,129.0
Services	1,890.3	1,938.1	1,907.4	1,926.3	1,931.4	1,941.8	1,952.9	1,968.0
Gross private domestic investment	819.9	951.5	862.5	898.9	950.9	967.3	989.1	1,024.6
Fixed investment	804.6	903.8	851.7	873.4	891.7	910.2	939.7	972.3
Nonresidential	591.6	672.4	627.2	643.6	657.9	680.0	708.2	742.3
Structures	147.7	150.6	148.7	144.1	151.0	151.6	155.6	160.9
Producers' durable equipment	443.9	521.9	478.5	499.4	506.9	528.4	552.6	581.4
Residential	213.0	231.3	224.5	229.9	233.8	230.2	231.5	230.0
Change in business inventories	15.3	47.8	10.8	25.4	59.2	57.1	49.4	52.3
Nonfarm	18.5	40.7	10.7	22.1	51.7	47.4	41.7	49.8
Farm	-3.2	7.1	.1	3.3	7.5	9.7	7.7	2.5
Net exports of goods and services	-73.9	-110.0	-82.2	-104.0	-111.8	-117.0	-107.1	-120.0
Exports	602.5	657.0	625.2	619.6	643.9	666.5	697.9	702.2
Imports	676.3	766.9	707.4	723.6	755.6	783.5	805.0	822.2
Government purchases	929.8	922.8	931.5	919.9	917.1	932.0	922.2	919.4
Federal	356.6	337.6	351.1	341.7	334.7	343.5	330.4	326.9
National defense	243.7	226.7	238.7	228.5	226.1	233.0	219.1	215.0
Nondefense	113.0	110.9	112.4	113.2	108.7	110.5	111.3	111.8
State and local	573.1	585.2	580.4	578.3	582.4	588.5	591.8	592.5

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

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

(Billions of dollars)

	1993	1994	Seasonally adjusted at annual rates					
			1993		1994			1995
			IV	I	II	III	IV	I
Gross domestic product	6,343.3	6,738.4	6,478.1	6,574.7	6,689.9	6,791.7	6,897.2	6,979.7
Final sales of domestic product	6,327.9	6,686.2	6,469.2	6,550.6	6,622.5	6,729.1	6,842.4	6,924.4
Change in business inventories	15.4	52.2	9.0	24.1	67.4	62.6	54.8	55.3
Goods¹	2,405.8	2,584.7	2,461.6	2,513.2	2,561.2	2,606.2	2,658.1	2,691.4
Final sales	2,390.4	2,532.4	2,452.6	2,489.1	2,493.7	2,543.6	2,603.3	2,636.1
Change in business inventories	15.4	52.2	9.0	24.1	67.4	62.6	54.8	55.3
Durable goods	1,041.0	1,153.6	1,081.9	1,118.7	1,137.6	1,170.0	1,188.1	1,221.7
Final sales	1,032.4	1,118.8	1,072.9	1,098.2	1,099.4	1,125.8	1,151.8	1,174.5
Change in business inventories	8.6	34.8	9.0	20.6	38.2	44.1	36.3	47.2
Nondurable goods	1,364.8	1,431.1	1,379.7	1,394.5	1,423.5	1,436.3	1,470.0	1,469.8
Final sales	1,358.0	1,413.6	1,379.7	1,390.9	1,394.3	1,417.8	1,451.5	1,461.6
Change in business inventories	6.7	17.4	0	3.5	29.2	18.5	18.5	8.2
Services¹	3,405.5	3,576.2	3,459.3	3,503.8	3,555.4	3,603.6	3,641.9	3,682.9
Structures	532.0	577.6	557.2	557.7	573.4	581.9	597.3	605.4

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

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

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

(Billions of 1987 dollars)

	1993	1994	Seasonally adjusted at annual rates					
			1993		1994			1995
			IV	I	II	III	IV	I
Gross domestic product	5,134.5	5,344.0	5,218.0	5,261.1	5,314.1	5,367.0	5,433.8	5,470.0
Final sales of domestic product	5,119.3	5,296.2	5,207.2	5,235.7	5,254.9	5,310.0	5,384.4	5,417.7
Change in business inventories	15.3	47.8	10.8	25.4	59.2	57.1	49.4	52.3
Goods¹	2,081.8	2,223.1	2,135.5	2,168.8	2,201.3	2,235.5	2,286.9	2,316.2
Final sales	2,066.5	2,175.4	2,124.7	2,143.3	2,142.1	2,178.4	2,237.5	2,264.0
Change in business inventories	15.3	47.8	10.8	25.4	59.2	57.1	49.4	52.3
Durable goods	986.0	1,092.1	1,033.6	1,061.4	1,071.9	1,102.5	1,132.5	1,167.9
Final sales	977.7	1,060.9	1,024.7	1,041.7	1,038.2	1,063.2	1,100.6	1,124.6
Change in business inventories	8.3	31.2	8.9	19.7	33.7	39.3	32.0	43.3
Nondurable goods	1,095.8	1,131.0	1,101.9	1,107.4	1,129.4	1,133.0	1,154.4	1,148.3
Final sales	1,088.8	1,114.4	1,100.0	1,101.7	1,103.9	1,115.2	1,136.9	1,139.3
Change in business inventories	7.0	16.6	1.9	5.7	25.5	17.8	17.4	9.0
Services¹	2,597.6	2,644.5	2,611.2	2,625.8	2,635.8	2,653.9	2,662.4	2,666.4
Structures	455.1	476.4	471.3	466.5	476.9	477.6	484.5	487.4

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

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

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

(Billions of dollars)

Gross domestic product	6,343.3	6,738.4	6,478.1	6,574.7	6,689.9	6,791.7	6,897.2	6,979.7
Less: Exports of goods and services	659.1	718.7	680.3	674.2	704.5	730.5	765.5	775.8
Plus: Imports of goods and services	724.3	816.9	751.4	760.9	802.1	840.1	864.4	888.9
Equals: Gross domestic purchases¹	6,408.6	6,836.6	6,549.3	6,661.4	6,787.5	6,901.3	6,996.1	7,092.8
Less: Change in business inventories	15.4	52.2	9.0	24.1	67.4	62.6	54.8	55.3
Equals: Final sales to domestic purchasers²	6,393.2	6,784.4	6,540.3	6,637.3	6,720.1	6,838.7	6,941.3	7,037.5

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

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

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

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

(Billions of 1987 dollars)

Gross domestic product	5,134.5	5,344.0	5,218.0	5,261.1	5,314.1	5,367.0	5,433.8	5,470.0
Less: Exports of goods and services	602.5	657.0	625.2	619.6	643.9	666.5	697.9	702.2
Plus: Imports of goods and services	676.3	766.9	707.4	723.6	755.6	783.5	805.0	822.2
Equals: Gross domestic purchases¹	5,208.4	5,454.0	5,300.2	5,365.1	5,425.8	5,484.0	5,540.9	5,590.0
Less: Change in business inventories	15.3	47.8	10.8	25.4	59.2	57.1	49.4	52.3
Equals: Final sales to domestic purchasers²	5,193.1	5,406.2	5,289.4	5,339.7	5,366.6	5,426.9	5,491.5	5,537.7

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

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

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

Table 1.7.—Gross Domestic Product by Sector

(Billions of dollars)

Gross domestic product	6,343.3	6,738.4	6,478.1	6,574.7	6,689.9	6,791.7	6,897.2	6,979.7
Business	5,371.4	5,723.2	5,494.4	5,575.7	5,677.9	5,771.8	5,867.2	5,936.4
Nonfarm	5,293.8	5,669.2	5,431.7	5,524.7	5,618.7	5,710.7	5,822.6	5,909.9
Nonfarm less housing	4,771.0	5,118.4	4,899.5	4,975.0	5,075.0	5,159.7	5,264.1	5,344.8
Housing	522.7	550.7	532.2	549.6	543.8	551.0	558.5	565.1
Farm	75.3	84.9	79.2	87.1	83.2	82.3	87.0	87.0
Statistical discrepancy	2.3	-30.9	-16.5	-36.1	-24.0	-21.1	-42.4	-60.4
Households and institutions	285.3	302.7	291.0	295.7	300.1	304.7	310.1	313.7
Private households	10.8	11.4	10.9	11.1	11.3	11.5	11.6	11.8
Nonprofit institutions	274.5	291.3	280.0	284.5	288.8	293.2	298.5	301.9
General government	686.6	712.6	692.7	703.3	711.8	715.2	719.9	729.6
Federal	203.6	206.2	202.5	206.3	208.4	205.4	204.7	207.6
State and local	483.0	506.4	490.2	497.1	503.4	509.8	515.2	521.9
Addendum:								
Gross domestic business product less housing	4,844.0							

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

(Billions of 1987 dollars)

Gross domestic product	5,134.5	5,344.0	5,218.0	5,261.1	5,314.1	5,367.0	5,433.8	5,470.0
Business	4,409.4	4,613.4	4,491.7	4,532.6	4,583.6	4,635.4	4,702.1	4,737.5
Nonfarm	4,336.4	4,556.1	4,433.2	4,486.1	4,521.3	4,567.9	4,649.2	4,700.7
Nonfarm less housing	3,925.5	4,137.4	4,017.9	4,070.6	4,103.5	4,148.1	4,227.3	4,276.7
Housing	410.9	418.8	415.3	415.5	417.8	419.8	421.9	423.9
Farm	71.0	82.2	72.0	75.9	81.6	84.4	86.9	85.0
Statistical discrepancy	1.9	-24.9	-13.5	-29.3	-19.3	-17.0	-34.0	-48.2
Households and institutions	215.6	223.0	218.1	220.1	222.5	223.8	225.6	226.9
Private households	9.0	9.2	9.0	9.1	9.2	9.3	9.3	9.4
Nonprofit institutions	206.5	213.7	209.1	211.0	213.3	214.5	216.2	217.5
General government	509.6	507.6	508.2	508.4	508.0	507.9	506.1	505.6
Federal	146.0	138.8	143.2	141.9	139.9	137.9	135.5	134.1
State and local	363.6	368.8	365.1	366.5	368.1	369.9	370.6	371.5
Addendum:								
Gross domestic business product less housing	3,994.9							

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

[Billions of dollars]

	1993	1994	Seasonally adjusted at annual rates					
			1993		1994			1995
			IV	I	II	III	IV	I
Gross domestic product	6,343.3	6,738.4	6,478.1	6,574.7	6,689.9	6,791.7	6,897.2	6,979.7
Plus: Receipts of factor income from the rest of the world ¹	136.6	167.1	141.3	145.4	162.1	176.7	184.2	199.6
Less: Payments of factor income to the rest of the world ²	132.1	178.6	143.3	146.1	169.5	188.8	210.1	221.4
Equals: Gross national product	6,347.8	6,726.9	6,476.2	6,574.0	6,682.5	6,779.6	6,871.3	6,957.9
Less: Consumption of fixed capital	669.1	715.3	674.0	734.1	698.1	709.9	719.3	730.6
Capital consumption allowances	635.1	680.3	650.3	683.2	669.8	679.4	688.9	697.9
Less: Capital consumption adjustment	-33.9	-35.0	-23.8	-50.9	-28.3	-30.5	-30.5	-32.6
Equals: Net national product	5,678.7	6,011.5	5,802.2	5,840.0	5,984.5	6,069.8	6,152.0	6,227.4
Less: Indirect business tax and nontax liability	525.3	554.0	539.7	544.7	550.3	557.2	564.0	565.9
Business transfer payments	28.7	30.7	28.6	30.1	30.3	30.8	31.4	31.5
Statistical discrepancy	2.3	-30.9	-16.5	-36.1	-24.0	-21.1	-42.4	-60.4
Plus: Subsidies less current surplus of government enterprises	9.0	.7	11.7	7.4	3.0	-8.0	.4	-2.5
Equals: National income	5,131.4	5,458.4	5,262.0	5,308.7	5,430.7	5,494.9	5,599.4	5,687.8
Less: Corporate profits with inventory valuation and capital consumption adjustments	485.8	542.7	533.9	508.2	546.4	556.0	560.3	568.8
Net interest	399.5	409.7	389.1	394.2	399.7	415.7	429.2	443.1
Contributions for social insurance	585.6	626.0	597.2	614.7	623.5	628.9	636.7	648.3
Wage accruals less disbursements	20.0	0	0	0	0	0	0	0
Plus: Personal interest income	637.9	664.0	627.7	631.1	649.4	674.2	701.1	725.3
Personal dividend income	181.3	194.3	184.1	185.7	191.7	196.9	202.7	205.5
Government transfer payments to persons	892.6	939.9	908.3	924.2	934.3	945.4	955.8	980.7
Business transfer payments to persons	22.8	23.5	22.7	23.2	23.4	23.6	23.8	24.0
Equals: Personal income	5,375.1	5,701.7	5,484.6	5,555.8	5,659.9	5,734.5	5,856.6	5,963.2
Addenda:								
Net domestic product	5,674.2	6,023.0	5,804.1	5,840.7	5,991.8	6,081.8	6,177.8	6,249.2
Domestic income	5,126.9	5,469.9	5,264.0	5,309.4	5,438.1	5,506.9	5,625.3	5,709.6
Gross national income	6,345.5	6,757.8	6,492.7	6,610.1	6,706.5	6,800.8	6,913.7	7,018.3

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

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

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

[Billions of 1987 dollars]

	1993	1994	Seasonally adjusted at annual rates					
			1993		1994			1995
			IV	I	II	III	IV	I
Gross domestic product	5,134.5	5,344.0	5,218.0	5,261.1	5,314.1	5,367.0	5,433.8	5,470.0
Plus: Receipts of factor income from the rest of the world ¹	109.1	130.8	112.4	114.8	127.1	137.8	143.2	154.4
Less: Payments of factor income to the rest of the world ²	103.4	137.5	111.7	113.2	130.7	144.9	161.0	169.1
Equals: Gross national product	5,140.3	5,337.3	5,218.7	5,262.7	5,310.5	5,359.9	5,416.0	5,455.3
Less: Consumption of fixed capital	599.5	628.5	602.0	648.1	614.8	621.9	629.4	637.5
Equals: Net national product	4,540.8	4,708.8	4,616.7	4,614.6	4,695.7	4,738.0	4,786.6	4,817.8
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises	421.2	438.0	428.3	432.7	434.9	439.2	445.2	450.4
Statistical discrepancy	1.9	-24.9	-13.5	-29.3	-19.3	-17.0	-34.0	-48.2
Equals: National income	4,117.7	4,295.7	4,201.8	4,211.3	4,280.2	4,315.8	4,375.4	4,415.7
Addenda:								
Net domestic product	4,535.1	4,715.5	4,616.0	4,613.0	4,699.3	4,745.2	4,804.4	4,832.6
Domestic income	4,112.0	4,302.4	4,201.1	4,209.7	4,283.8	4,322.9	4,393.2	4,430.4
Gross national income	5,138.4	5,362.2	5,232.2	5,292.1	5,329.8	5,376.9	5,450.0	5,503.5

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

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

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

[Billions of 1987 dollars]

	1993	1994	1995	1996	1997	1998	1999	2000
Gross national product	5,140.3	5,337.3	5,218.7	5,262.7	5,310.5	5,359.9	5,416.0	5,455.3
Less: Exports of goods and services and receipts of factor income from the rest of the world	711.6	787.7	737.6	734.5	771.0	804.3	841.1	856.6
Plus: Command-basis exports of goods and services and receipts of factor income ¹	724.4	804.7	752.2	756.2	790.6	818.6	853.8	870.9
Equals: Command-basis gross national product	5,153.1	5,354.3	5,233.3	5,284.5	5,330.1	5,374.2	5,428.7	5,469.6
Addendum:								
Terms of trade ²	101.8	102.2	102.0	103.0	102.5	101.8	101.5	101.7

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

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

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

Table 1.14.—National Income by Type of Income

[Billions of dollars]

	1993	1994	Seasonally adjusted at annual rates					
			1993		1994			1995
			IV	I	II	III	IV	I
National income	5,131.4	5,458.4	5,262.0	5,308.7	5,430.7	5,494.9	5,599.4	5,687.8
Compensation of employees	3,780.4	4,004.6	3,845.8	3,920.0	3,979.3	4,023.7	4,095.3	4,158.2
Wages and salaries	3,100.8	3,279.0	3,148.4	3,208.3	3,257.2	3,293.9	3,356.4	3,404.2
Government	583.8	602.8	587.8	595.7	601.9	604.4	609.0	616.4
Other	2,517.0	2,676.2	2,560.7	2,612.6	2,655.4	2,689.6	2,747.4	2,787.8
Supplements to wages and salaries	679.6	725.6	697.4	711.7	722.0	729.7	738.9	754.0
Employer contributions for social insurance ..	324.3	344.6	330.6	338.5	343.6	346.0	350.2	354.4
Other labor income	355.3	381.0	366.8	373.2	378.4	383.7	388.7	399.6
Proprietors' income with IVA and CCAdj	441.6	473.7	462.9	471.0	471.3	467.0	485.7	492.6
Farm	37.3	39.5	44.4	47.2	39.3	29.8	41.7	43.5
Proprietors' income with IVA	44.5	46.8	51.5	54.5	46.6	37.2	49.0	50.8
CCAdj	-7.2	-7.3	-7.0	-7.3	-7.4	-7.4	-7.3	-7.3
Nonfarm	404.3	434.2	418.5	423.8	431.9	437.1	444.0	449.2
Proprietors' income	390.2	420.1	403.7	409.3	417.5	423.1	430.5	436.4
IVA	-8	-1.2	-9	-6	-1.1	-1.1	-1.7	-1.8
CCAdj	14.9	15.3	15.7	15.2	15.5	15.2	15.1	14.6
Rental income of persons with CCAdj	24.1	27.7	30.3	15.3	34.1	32.6	29.0	25.1
Rental income of persons ..	86.3	98.9	92.4	101.7	98.6	98.8	96.3	93.0
CCAdj	-62.2	-71.1	-62.1	-86.4	-64.5	-66.2	-67.3	-67.9
Corporate profits with IVA and CCAdj	485.8	542.7	533.9	508.2	546.4	556.0	560.3	568.8
Corporate profits with IVA ..	456.2	505.0	495.1	471.2	509.0	518.5	521.4	530.8
Profits before tax	462.4	524.5	501.7	483.5	523.1	538.1	553.5	569.5
Profits tax liability	173.2	202.5	191.5	184.1	201.7	208.6	215.6	220.2
Profits after tax	289.2	322.0	310.2	299.4	321.4	329.5	337.9	349.4
Dividends	191.7	205.2	194.6	196.3	202.5	207.9	213.9	217.1
Undistributed profits	97.5	116.9	115.6	103.0	118.9	121.6	124.0	132.2
IVA	-6.2	-19.5	-6.5	-12.3	-14.1	-19.6	-32.1	-38.7
CCAdj	29.5	37.7	38.8	37.0	37.4	37.5	38.8	38.0
Net interest	399.5	409.7	389.1	394.2	399.7	415.7	429.2	443.1
Addenda:								
Corporate profits after tax with IVA and CCAdj	312.5	340.2	342.4	324.1	344.8	347.4	344.7	348.6
Net cash flow with IVA and CCAdj	528.7	567.3	558.9	559.9	568.2	572.1	568.8	576.9
Undistributed profits with IVA and CCAdj	120.9	135.1	147.9	127.7	142.3	139.5	130.7	131.5
Consumption of fixed capital	407.8	432.2	411.1	432.2	425.9	432.6	438.0	445.5
Less: IVA	-6.2	-19.5	-6.5	-12.3	-14.1	-19.6	-32.1	-38.7
Equals: Net cash flow	534.9	586.8	565.5	572.2	582.3	591.7	600.9	615.6

CCAdj Capital consumption adjustment
IVA Inventory valuation adjustment

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

	1993	1994	Seasonally adjusted at annual rates							
			1993		1994			1995		
			IV	I	II	III	IV	I		
			Billions of dollars							
Gross domestic product of corporate business	3,796.2	4,064.7	3,904.8	3,957.0	4,036.0	4,096.0	4,169.9	4,226.7		
Consumption of fixed capital ..	407.8	432.2	411.1	432.2	425.9	432.6	438.0	445.5		
Net domestic product	3,388.4	3,632.5	3,493.7	3,524.8	3,610.0	3,663.4	3,731.8	3,781.2		
Indirect business tax and nontax liability plus business transfer payments less subsidies	377.5	400.8	388.3	393.5	397.8	403.9	408.2	409.5		
Domestic income	3,010.9	3,231.7	3,105.4	3,131.3	3,212.2	3,259.6	3,323.6	3,371.7		
Compensation of employees	2,471.6	2,622.6	2,513.8	2,564.0	2,603.3	2,635.4	2,687.7	2,730.2		
Wages and salaries ..	2,045.6	2,170.7	2,079.6	2,121.1	2,154.2	2,180.8	2,226.8	2,258.2		
Supplements to wages and salaries	426.1	451.9	434.2	442.9	449.0	454.6	460.9	472.0		
Corporate profits with IVA and CCAdj	420.5	482.3	472.2	447.1	485.7	495.7	500.6	501.6		
Profits before tax	397.2	464.1	440.0	422.4	462.3	477.8	493.8	502.4		
Profits tax liability ..	173.2	202.5	191.5	184.1	201.7	208.6	215.6	220.2		
Profits after tax	223.9	261.6	248.5	238.3	260.7	269.1	278.2	282.2		
Dividends	177.2	182.6	180.2	177.0	183.6	177.1	192.6	204.2		
Undistributed profits	46.7	79.0	68.3	61.3	77.1	92.0	85.6	78.0		
IVA	-6.2	-19.5	-6.5	-12.3	-14.1	-19.6	-32.1	-38.7		
CCAdj	29.5	37.7	38.8	37.0	37.4	37.5	38.8	38.0		
Net interest	118.8	126.8	119.4	120.2	123.3	128.5	135.4	140.0		
Gross domestic product of financial corporate business ..	386.5	407.9	405.5	388.4	409.3	416.6	417.1	427.7		
Gross domestic product of nonfinancial corporate business ..	3,409.7	3,656.9	3,499.3	3,568.6	3,626.7	3,679.4	3,752.8	3,798.9		
Consumption of fixed capital ..	361.5	382.2	363.7	383.7	376.3	382.0	386.6	392.7		
Net domestic product	3,048.2	3,274.7	3,135.6	3,184.8	3,250.3	3,297.5	3,366.2	3,406.2		
Indirect business tax and nontax liability plus business transfer payments less subsidies	344.0	365.6	354.3	358.9	362.9	368.4	372.4	373.5		
Domestic income	2,704.2	2,909.1	2,781.3	2,825.9	2,887.5	2,929.0	2,993.9	3,032.7		
Compensation of employees	2,259.2	2,392.0	2,293.9	2,337.1	2,373.1	2,405.1	2,452.4	2,491.9		
Wages and salaries ..	1,866.2	1,975.8	1,893.8	1,929.4	1,959.8	1,986.2	2,027.8	2,056.6		
Supplements to wages and salaries	393.0	416.1	400.1	407.7	413.4	418.9	424.6	435.3		
Corporate profits with IVA and CCAdj	330.9	394.0	371.6	372.2	394.7	399.1	409.8	404.7		
Profits before tax	293.5	360.1	325.4	332.8	355.9	365.2	386.6	388.2		
Profits tax liability ..	116.8	144.7	130.8	132.5	143.4	147.1	155.9	156.9		
Profits after tax	176.7	215.4	194.6	200.3	212.5	218.1	230.7	231.3		
Dividends	159.8	163.3	162.3	159.5	164.3	157.3	172.1	180.8		
Undistributed profits	16.9	52.1	32.2	40.8	48.1	60.8	58.6	50.5		
IVA	-6.2	-19.5	-6.5	-12.3	-14.1	-19.6	-32.1	-38.7		
CCAdj	43.6	53.4	52.7	51.7	52.9	53.6	55.3	55.3		
Net interest	114.0	123.2	115.8	116.6	119.6	124.8	131.6	136.1		
			Billions of 1987 dollars							
Gross domestic product of nonfinancial corporate business ..	2,942.9	3,121.9	3,019.5	3,062.6	3,098.9	3,131.2	3,195.0	3,230.7		
Consumption of fixed capital ..	325.3	339.1	327.0	342.4	333.9	337.8	342.1	346.6		
Net domestic product	2,617.6	2,782.9	2,692.5	2,720.2	2,765.0	2,793.3	2,852.9	2,884.0		
Indirect business tax and nontax liability plus business transfer payments less subsidies	272.4	284.8	277.3	280.6	282.1	285.8	290.6	294.3		
Domestic income	2,345.2	2,498.1	2,415.2	2,439.6	2,482.9	2,507.6	2,562.3	2,589.7		

CCAdj Capital consumption adjustment
IVA Inventory valuation adjustment

2. Personal Income and Outlays

Table 2.1.—Personal Income and Its Disposition

[Billions of dollars]

	1993	1994	Seasonally adjusted at annual rates					
			1993		1994			1995
			IV	I	II	III	IV	I
Personal income	5,375.1	5,701.7	5,484.6	5,555.8	5,659.9	5,734.5	5,856.6	5,963.2
Wage and salary disbursements	3,080.8	3,279.0	3,148.4	3,208.3	3,257.2	3,293.9	3,356.4	3,404.2
Commodity-producing industries	773.8	818.2	791.0	801.9	811.6	821.8	837.3	848.3
Manufacturing	588.4	617.5	601.7	609.4	612.8	618.3	629.5	638.2
Distributive industries	701.9	748.5	712.6	728.6	742.5	753.5	769.6	778.8
Service industries	1,021.4	1,109.5	1,057.0	1,082.0	1,101.2	1,114.3	1,140.5	1,160.7
Government	583.8	602.8	587.8	595.7	601.9	604.4	609.0	616.4
Other labor income	355.3	381.0	366.8	373.2	378.4	383.7	388.7	399.6
Proprietors' income with inventory valuation and capital consumption adjustments	441.6	473.7	462.9	471.0	471.3	467.0	485.7	492.6
Farm	37.3	39.5	44.4	47.2	39.3	29.8	41.7	43.5
Nonfarm	404.3	434.2	418.5	423.8	431.9	437.1	444.0	449.2
Rental income of persons with capital consumption adjustment	24.1	27.7	30.3	15.3	34.1	32.6	29.0	25.1
Personal dividend income	181.3	194.3	184.1	185.7	191.7	196.9	202.7	205.5
Personal interest income	637.9	664.0	627.7	631.1	649.4	674.2	701.1	725.3
Transfer payments to persons	915.4	963.4	931.0	947.4	957.6	969.0	979.7	1,004.7
Old-age, survivors, disability, and health insurance benefits	444.4	473.5	452.1	463.8	470.7	476.5	483.1	496.7
Government unemployment insurance benefits	33.9	23.3	32.7	27.9	23.5	21.4	20.5	20.3
Veterans benefits	20.1	20.1	20.0	20.0	19.8	20.3	20.1	20.6
Government employees retirement benefits	118.7	126.9	121.1	122.8	126.2	128.5	130.2	132.6
Other transfer payments	298.3	319.6	305.1	312.9	317.4	322.3	325.8	334.5
Aid to families with dependent children	23.9	24.2	24.1	24.2	24.3	24.2	24.2	23.7
Other	274.4	295.3	281.0	288.7	293.1	298.0	301.6	310.8
Less: Personal contributions for social insurance	261.3	281.4	266.6	276.3	279.9	282.9	286.6	293.8
Less: Personal tax and nontax payments	686.4	742.1	707.0	723.0	746.4	744.1	754.7	773.4
Equals: Disposable personal income	4,688.7	4,959.6	4,777.6	4,832.8	4,913.5	4,990.3	5,101.9	5,189.8
Less: Personal outlays	4,496.2	4,756.5	4,588.2	4,657.3	4,712.4	4,787.0	4,869.3	4,924.3
Personal consumption expenditures	4,378.2	4,628.4	4,469.6	4,535.0	4,586.4	4,657.5	4,734.8	4,785.8
Interest paid by persons	108.2	117.6	108.7	111.7	115.5	119.3	124.0	127.8
Personal transfer payments to rest of the world (net)	9.9	10.5	9.8	10.5	10.5	10.3	10.5	10.7
Equals: Personal saving	192.6	203.1	189.4	175.5	201.1	203.3	232.6	265.5
Addenda:								
Disposable personal income:								
Total, billions of 1987 dollars	3,704.1	3,835.7	3,747.8	3,779.2	3,811.5	3,840.9	3,911.0	3,953.9
Per capita:								
Current dollars	18,153	19,003	18,421	18,588	18,853	19,095	19,473	19,769
1987 dollars	14,341	14,696	14,451	14,535	14,625	14,697	14,927	15,061
Population (mid-period, millions)	258.3	261.0	259.4	260.0	260.6	261.3	262.0	262.5
Personal saving as percentage of disposable personal income	4.1	4.1	4.0	3.6	4.1	4.1	4.6	5.1

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

[Billions of dollars]

	1993	1994	Seasonally adjusted at annual rates					
			1993		1994			1995
			IV	I	II	III	IV	I
Personal consumption expenditures	4,378.2	4,628.4	4,469.6	4,535.0	4,586.4	4,657.5	4,734.8	4,785.8
Durable goods	538.0	591.5	562.8	576.2	580.3	591.5	617.7	614.7
Motor vehicles and parts	228.0	251.2	241.4	253.0	245.8	245.5	260.4	254.4
Furniture and household equipment	208.9	229.7	217.7	218.1	225.3	233.7	241.7	241.8
Other	101.1	110.6	103.7	105.1	109.3	112.3	115.6	118.6
Nondurable goods	1,339.2	1,394.3	1,355.2	1,368.9	1,381.4	1,406.1	1,420.7	1,433.1
Food	649.7	679.6	660.8	667.9	675.5	683.7	691.2	697.6
Clothing and shoes	235.4	246.5	240.7	241.9	243.9	247.8	252.6	252.8
Gasoline and oil	105.6	107.2	104.4	103.2	103.7	110.6	111.3	114.4
Fuel oil and coal	14.0	13.7	13.9	15.5	13.1	13.4	12.6	13.1
Other	334.4	347.3	335.4	340.4	345.2	350.5	353.0	355.3
Services	2,501.0	2,642.7	2,551.6	2,589.9	2,624.7	2,659.9	2,696.4	2,737.9
Housing	629.0	660.0	638.8	648.2	655.2	663.9	672.8	680.7
Household operation	256.3	264.2	261.3	261.1	265.9	265.3	264.5	269.3
Electricity and gas	112.8	113.0	115.1	116.3	115.2	111.9	108.8	111.3
Other household operation	143.5	151.1	146.2	144.8	150.7	153.5	155.6	158.0
Transportation	170.6	179.6	173.6	175.4	178.5	180.5	184.0	187.1
Medical care	680.5	727.1	697.3	707.4	720.9	733.2	746.8	758.5
Other	764.7	811.8	780.7	797.8	804.3	817.0	828.3	842.3

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

[Billions of 1987 dollars]

	1993	1994	1995	1996	1997	1998	1999	2000
Personal consumption expenditures	3,458.7	3,579.6	3,506.2	3,546.3	3,557.8	3,584.7	3,629.6	3,646.1
Durable goods	489.9	532.1	510.8	521.7	522.2	529.6	554.8	549.1
Motor vehicles and parts	196.1	208.2	204.7	213.7	205.3	202.0	211.9	202.7
Furniture and household equipment	214.1	238.7	224.6	225.9	232.5	241.7	254.5	256.2
Other	79.7	85.2	81.5	82.0	84.4	86.0	88.4	90.1
Nondurable goods	1,078.5	1,109.5	1,088.0	1,098.3	1,104.3	1,113.4	1,121.9	1,129.0
Food	524.0	535.6	528.1	531.9	536.1	535.7	538.5	541.2
Clothing and shoes	197.8	208.8	202.4	203.8	204.9	210.2	216.4	216.9
Gasoline and oil	86.5	87.2	86.6	86.1	86.7	88.0	88.2	90.3
Fuel oil and coal	12.1	11.9	12.2	13.4	11.4	11.7	11.1	11.6
Other	258.2	265.9	258.8	263.1	265.1	267.8	267.6	269.1
Services	1,890.3	1,938.1	1,907.4	1,926.3	1,931.4	1,941.8	1,952.9	1,968.0
Housing	492.6	501.3	495.4	497.7	500.0	502.6	505.0	507.4
Household operation	225.3	228.3	226.9	228.7	229.1	228.1	227.1	230.1
Electricity and gas	98.6	98.2	99.6	101.1	100.2	97.2	94.5	96.6
Other household operation	126.7	130.0	127.2	127.7	128.9	130.9	132.6	133.5
Transportation	127.9	132.7	129.8	130.9	131.8	132.4	135.7	137.1
Medical care	466.4	479.0	470.4	473.2	477.4	481.0	484.4	486.8
Other	578.2	596.9	584.9	595.9	593.1	597.7	600.7	606.6

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

3. Government Receipts and Expenditures

Table 3.2.—Federal Government Receipts and Expenditures

[Billions of dollars]

	1993	1994	Seasonally adjusted at annual rates					
			1993		1994			1995
			IV	I	II	III	IV	I
Receipts	1,265.7	1,379.0	1,313.6	1,337.4	1,380.7	1,388.8	1,408.8	1,437.1
Personal tax and nontax receipts	520.3	565.6	536.8	550.2	571.1	566.9	574.2	590.6
Income taxes	505.9	548.9	521.4	533.6	552.5	550.8	558.5	575.1
Estate and gift taxes	12.9	15.0	13.8	14.8	16.9	14.3	13.8	13.6
Nontaxes	1.6	1.8	1.7	1.7	1.8	1.8	1.8	1.9
Corporate profits tax accruals	143.0	167.1	157.8	151.8	166.3	172.4	178.1	182.1
Federal Reserve banks	16.0	17.3	15.8	16.0	16.9	18.0	18.2	19.8
Other	127.0	149.9	142.0	135.8	149.4	154.4	159.9	162.3
Indirect business tax and nontax accruals	84.6	91.2	90.7	90.4	90.4	91.9	91.9	89.1
Excise taxes	48.5	53.4	53.9	53.1	52.9	54.0	53.6	54.5
Customs duties	19.9	21.3	20.2	20.2	21.5	21.1	22.2	18.4
Nontaxes	16.3	16.5	16.6	17.1	15.9	16.8	16.2	16.2
Contributions for social insurance	517.8	555.1	528.3	545.1	553.0	557.6	564.6	575.3
Expenditures	1,507.0	1,538.1	1,533.7	1,513.7	1,525.9	1,542.8	1,569.9	1,587.4
Purchases	443.6	437.3	439.8	437.8	435.1	444.3	431.9	433.6
National defense	302.7	292.3	299.1	291.7	291.7	300.5	285.3	283.8
Nondefense	140.9	145.0	140.7	146.1	143.5	143.8	146.6	149.8
Transfer payments (net)	658.0	682.5	674.1	671.5	676.2	683.0	699.2	705.7
To persons	642.2	666.6	649.8	659.9	663.5	668.5	674.5	695.2
To rest of the world (net) ...	15.7	15.9	24.3	11.6	12.7	14.4	24.7	10.5
Grants-in-aid to State and local governments	186.1	197.6	197.0	190.0	194.4	200.3	205.5	211.0
Net interest paid	183.6	191.5	183.5	179.3	188.8	194.4	203.5	210.0
Interest paid	214.3	220.5	213.9	208.3	217.7	223.2	232.9	238.8
To persons and business	172.7	173.5	171.4	165.1	172.8	175.8	180.3	181.8
To rest of the world (net)	41.6	47.0	42.4	43.2	44.9	47.3	52.6	56.9
Less: Interest received by government	30.7	29.0	30.4	29.1	28.9	28.8	29.4	28.8
Subsidies less current surplus of government enterprises ..	35.7	29.2	39.3	35.1	31.3	20.9	29.8	27.1
Subsidies	37.4	33.1	41.6	37.7	34.6	25.9	34.2	36.2
Less: Current surplus of government enterprises ..	1.7	3.9	2.3	2.6	3.3	5.0	4.4	9.1
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Surplus or deficit (-), national income and product accounts	-241.4	-159.1	-220.1	-176.2	-145.1	-154.0	-161.1	-150.3
Social insurance funds	34.0	53.1	39.3	49.3	53.5	54.1	55.5	72.9
Other	-275.4	-212.2	-259.4	-225.5	-198.7	-208.1	-216.6	-223.2

Table 3.3.—State and Local Government Receipts and Expenditures

[Billions of dollars]

	1993	1994	Seasonally adjusted at annual rates					
			1993		1994			1995
			IV	I	II	III	IV	I
Receipts	891.0	943.2	918.8	919.1	935.6	950.3	967.8	981.7
Personal tax and nontax receipts	166.1	176.5	170.2	172.9	175.3	177.3	180.6	182.8
Income taxes	123.3	131.5	126.6	128.7	130.6	132.0	134.8	136.5
Nontaxes	22.7	23.8	23.2	23.5	23.7	23.9	24.1	24.3
Other	20.1	21.2	20.4	20.7	21.1	21.4	21.7	22.0
Corporate profits tax accruals	30.3	35.4	33.7	32.3	35.4	36.2	37.5	38.0
Indirect business tax and nontax accruals	440.7	462.9	449.0	454.2	460.0	465.3	472.1	476.8
Sales taxes	212.4	226.2	217.8	220.7	224.2	227.8	231.9	233.6
Property taxes	184.0	190.8	186.4	188.0	189.8	191.6	193.6	196.4
Other	44.3	46.0	44.9	45.6	46.0	45.8	46.5	46.9
Contributions for social insurance	67.8	70.9	68.9	69.7	70.5	71.3	72.1	73.0
Federal grants-in-aid	186.1	197.6	197.0	190.0	194.4	200.3	205.5	211.0
Expenditures	864.7	917.0	884.3	893.9	908.6	926.4	939.0	952.0
Purchases	704.7	738.0	717.4	722.0	731.5	744.5	753.8	763.3
Compensation of employees	483.0	506.4	490.2	497.1	503.4	509.8	515.2	521.9
Other	221.7	231.6	227.2	224.9	228.1	234.7	238.6	241.4
Transfer payments to persons	250.4	273.3	258.6	264.3	270.7	276.8	281.3	285.5
Net interest paid	-53.4	-54.8	-53.6	-54.1	-54.6	-55.1	-55.6	-55.6
Interest paid	65.1	65.5	65.2	65.3	65.5	65.6	65.7	65.9
Less: Interest received by government	118.4	120.4	118.8	119.4	120.1	120.7	121.3	121.5
Less: Dividends received by government	10.4	10.9	10.5	10.7	10.8	10.9	11.3	11.6
Subsidies less current surplus of government enterprises ..	-26.7	-28.6	-27.6	-27.7	-28.3	-28.9	-29.3	-29.6
Subsidies .....	.4	.4	.4	.4	.4	.4	.4	.4
Less: Current surplus of government enterprises ..	27.1	28.9	27.9	28.1	28.7	29.2	29.7	30.0
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Surplus or deficit (-), national income and product accounts	26.3	26.2	34.5	25.2	27.0	23.9	28.8	29.7
Social insurance funds	66.3	65.6	66.2	65.9	65.9	65.3	65.1	65.1
Other	-40.0	-39.3	-31.7	-40.7	-38.9	-41.4	-36.4	-35.4

5. Saving and Investment

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

	1993	1994	Seasonally adjusted at annual rates						
			1993		1994				1995
			IV	I	II	III	IV	I	
Gross saving	787.5	920.6	825.8	886.2	923.3	922.6	950.3	1,006.9	
Gross private saving	1,002.5	1,053.5	1,011.4	1,037.3	1,041.4	1,052.7	1,082.7	1,127.5	
Personal saving	192.6	203.1	189.4	175.5	201.1	203.3	232.6	265.5	
Undistributed corporate profits with inventory valuation and capital consumption adjustments	120.9	135.1	147.9	127.7	142.3	139.5	130.7	131.5	
Undistributed profits	97.5	116.9	115.6	103.0	118.9	121.6	124.0	132.2	
Inventory valuation adjustment	-6.2	-19.5	-6.5	-12.3	-14.1	-19.6	-32.1	-38.7	
Capital consumption adjustment	29.5	37.7	38.8	37.0	37.4	37.5	38.8	38.0	
Corporate consumption of fixed capital	407.8	432.2	411.1	432.2	425.9	432.6	438.0	445.5	
Noncorporate consumption of fixed capital	261.2	283.1	263.0	301.8	272.1	277.3	281.3	285.1	
Wage accruals less disbursements	20.0	0	0	0	0	0	0	0	
Government surplus or deficit (-), national income and product accounts	-215.0	-132.9	-185.6	-151.1	-118.1	-130.1	-132.3	-120.6	
Federal	-241.4	-159.1	-220.1	-176.2	-145.1	-154.0	-161.1	-150.3	
State and local	26.3	26.2	34.5	25.2	27.0	23.9	28.8	29.7	
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0	
Gross investment	789.8	889.7	809.3	850.2	899.3	901.5	907.9	946.5	
Gross private domestic investment	882.0	1,032.9	922.5	966.6	1,034.4	1,055.1	1,075.6	1,110.1	
Net foreign investment	-92.3	-143.2	-113.2	-116.4	-135.1	-153.6	-167.7	-163.6	
Statistical discrepancy	2.3	-30.9	-16.5	-36.1	-24.0	-21.1	-42.4	-60.4	

Table 5.4.—Fixed Investment by Type

[Billions of dollars]

	1993	1994	Seasonally adjusted at annual rates						
			1993		1994				1995
			IV	I	II	III	IV	I	
Fixed investment	866.7	980.7	913.5	942.5	967.0	992.5	1,020.8	1,054.8	
Nonresidential	616.1	697.6	646.3	665.4	683.3	709.1	732.8	766.9	
Structures	173.4	182.8	176.7	172.7	181.8	184.6	192.0	200.0	
Nonresidential buildings, including farm	117.6	127.6	122.3	119.0	127.2	128.6	135.7	142.0	
Utilities	34.4	36.3	34.4	34.7	35.6	36.7	38.3	38.6	
Mining exploration, shafts, and wells	12.2	10.7	11.4	11.1	11.2	10.7	10.0	11.1	
Other structures	9.2	8.1	8.6	7.9	7.9	8.6	8.0	8.3	
Producers' durable equipment	442.7	514.8	469.6	492.7	501.5	524.5	540.7	566.9	
Information processing and related equipment	151.5	180.3	164.4	169.3	177.0	182.5	192.6	199.3	
Computers and peripheral equipment ¹	47.0	54.1	51.5	52.6	53.4	54.2	56.2	57.7	
Other	104.5	126.2	112.9	116.7	123.5	128.3	136.4	141.6	
Industrial equipment	96.7	113.1	102.9	107.0	111.0	115.8	118.5	125.6	
Transportation and related equipment	104.2	119.3	107.9	118.6	112.1	121.3	125.2	132.2	
Other	90.4	102.1	94.4	97.8	101.5	104.9	104.4	109.9	
Residential	250.6	283.0	267.2	277.1	283.6	283.4	288.0	287.9	
Structures	242.8	274.7	259.2	269.1	275.3	274.9	279.2	279.1	
Single family	133.3	154.0	143.2	152.5	156.2	154.4	153.1	150.3	
Multifamily	10.8	13.7	11.1	11.4	13.0	14.2	16.1	17.7	
Other structures	98.8	107.0	105.0	105.2	106.2	106.4	110.1	111.1	
Producers' durable equipment	7.7	8.4	8.0	8.0	8.3	8.5	8.8	8.7	

1. Includes new computers and peripheral equipment only.

Table 5.5.—Fixed Investment by Type in Constant Dollars

[Billions of 1987 dollars]

	1993	1994	Seasonally adjusted at annual rates						
			1993		1994				1995
			IV	I	II	III	IV	I	
Fixed investment	804.6	903.8	851.7	873.4	891.7	910.2	939.7	972.3	
Nonresidential	591.6	672.4	627.2	643.6	657.9	680.0	708.2	742.3	
Structures	147.7	150.6	148.7	144.1	151.0	151.6	155.6	160.9	
Nonresidential buildings, including farm	100.0	104.8	102.7	99.2	105.4	105.1	109.5	113.8	
Utilities	28.8	29.5	28.5	28.4	29.0	29.7	30.7	30.8	
Mining exploration, shafts, and wells	10.7	9.3	9.9	9.6	9.8	9.3	8.5	9.4	
Other structures	8.2	7.0	7.6	6.9	6.8	7.3	6.8	7.0	
Producers' durable equipment	443.9	521.9	478.5	499.4	506.9	528.4	552.6	581.4	
Information processing and related equipment	200.9	249.1	225.2	233.2	242.2	251.2	269.9	283.6	
Computers and peripheral equipment ¹	105.4	134.8	122.5	127.2	130.3	135.1	146.5	155.5	
Other	95.5	114.3	102.7	106.0	111.8	116.1	123.4	128.1	
Industrial equipment	79.2	90.3	83.6	86.4	88.9	92.1	93.6	98.5	
Transportation and related equipment	87.8	98.3	90.9	98.5	92.3	99.1	103.4	109.4	
Other	76.1	84.2	78.9	81.3	83.6	86.1	85.7	89.8	
Residential	213.0	231.3	224.5	229.9	233.8	230.2	231.5	230.0	
Structures	205.7	223.5	216.9	222.4	226.0	222.3	223.3	221.9	
Single family	112.1	124.4	118.3	125.1	127.6	123.8	121.0	118.4	
Multifamily	9.6	11.7	9.7	10.0	11.3	12.1	13.5	14.8	
Other structures	84.1	87.4	88.9	87.3	87.2	86.5	88.8	88.6	
Producers' durable equipment	7.4	8.8	7.6	7.5	7.8	7.9	8.2	8.1	

1. Includes new computers and peripheral equipment only.

Table 5.10.—Change in Business Inventories by Industry

(Billions of dollars)

	1993	1994	Seasonally adjusted at annual rates					
			1993		1994			1995
			IV	I	II	III	IV	I
Change in business inventories	15.4	52.2	9.0	24.1	67.4	62.6	54.8	55.3
Farm	-4.7	6.4	-1.7	1.8	7.0	9.2	7.4	.9
Nonfarm	20.1	45.9	10.7	22.3	60.4	53.4	47.4	54.4
Change in book value	28.4	73.0	18.4	40.6	84.2	79.6	87.7	107.4
Inventory valuation adjustment	-8.3	-27.2	-7.7	-18.3	-23.8	-26.2	-40.3	-52.9
Manufacturing	-2.0	4.0	-10.8	8.3	1.1	3.7	3.1	12.9
Durable goods	-2.3	6.2	-5.5	5.3	6.9	5.9	6.7	12.4
Nondurable goods .....	.3	-2.2	-5.2	2.9	-5.9	-2.2	-3.6	.5
Wholesale trade	4.9	14.0	1.1	-2.0	20.7	18.8	18.5	23.8
Durable goods	2.2	11.8	.7	-1	19.9	15.1	12.2	19.8
Nondurable goods	2.8	2.2	.4	-2.0	.8	3.7	6.3	4.0
Merchant wholesalers	5.0	12.5	.1	-3.2	18.9	17.3	16.9	22.4
Durable goods	2.1	10.3	-.2	-2.2	19.8	12.8	10.7	18.0
Nondurable goods	2.9	2.2	.3	-1.0	-.8	4.4	6.2	4.4
Nonmerchant wholesalers	-1	1.5	1.0	1.1	1.8	1.6	1.6	1.4
Durable goods .....	.1	1.5	.9	2.1	1	2.3	1.6	1.8
Nondurable goods	-2	0	.1	-1.0	1.6	-.7	0	-.4
Retail trade	10.3	17.8	5.7	2.7	26.1	23.7	18.6	11.5
Durable goods	5.3	12.0	4.6	6.2	7.2	18.8	15.7	10.6
Automotive	-.1	6.2	-5.4	3.0	-2.4	9.6	14.4	10.5
Other	5.4	5.8	9.9	3.2	9.6	9.2	1.3	.1
Nondurable goods	5.1	5.8	1.1	-3.5	18.9	4.9	2.9	.9
Other	6.9	10.1	14.7	13.3	12.6	7.2	7.2	6.2
Durable goods	3.5	4.8	9.2	9.1	4.2	4.3	1.7	4.4
Nondurable goods	3.4	5.3	5.5	4.2	8.4	2.9	5.5	1.8

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

(Billions of 1987 dollars)

	1993	1994	Seasonally adjusted at annual rates					
			1993		1994			1995
			IV	I	II	III	IV	I
Change in business inventories	15.3	47.8	10.8	25.4	59.2	57.1	49.4	52.3
Farm	-3.2	7.1	.1	3.3	7.5	9.7	7.7	2.5
Nonfarm	18.5	40.7	10.7	22.1	51.7	47.4	41.7	49.8
Manufacturing	-.8	4.8	-7.7	9.9	.7	4.5	4.1	14.1
Durable goods	-1.3	6.7	-3.5	6.8	6.8	6.3	6.9	13.5
Nondurable goods .....	.5	-1.9	-4.2	3.1	-6.0	-1.8	-2.8	.6
Wholesale trade	4.3	12.3	.7	-1.0	17.7	16.9	15.8	21.0
Durable goods	2.0	10.5	.8	.3	17.3	13.6	10.8	17.6
Nondurable goods	2.4	1.8	0	-1.3	.4	3.2	5.0	3.4
Merchant wholesalers	4.4	10.8	-.4	-2.0	16.0	15.2	14.1	19.5
Durable goods	1.9	9.0	-.3	-1.8	17.2	11.4	9.1	15.7
Nondurable goods	2.5	1.9	-.1	-.1	-1.2	3.9	5.0	3.8
Nonmerchant wholesalers	0	1.5	1.1	1.0	1.6	1.7	1.7	1.5
Durable goods .....	.1	1.5	1.0	2.2	0	2.3	1.7	1.9
Nondurable goods	-.2	0	.1	-1.2	1.6	-.6	0	-.4
Retail trade	9.1	14.9	5.0	2.0	22.3	19.9	15.6	9.6
Durable goods	4.7	10.0	4.0	5.0	6.2	15.8	12.9	8.7
Automotive	0	5.1	-4.5	2.5	-1.9	7.9	11.8	8.5
Other	4.7	4.9	8.5	2.5	8.1	7.9	1.1	.2
Nondurable goods	4.4	5.0	1.1	-3.0	16.1	4.1	2.7	.9
Other	5.9	8.7	12.7	11.3	11.0	6.1	6.2	5.1
Durable goods	2.9	4.0	7.7	7.5	3.5	3.5	1.4	3.5
Nondurable goods	3.0	4.7	5.0	3.7	7.5	2.6	4.8	1.6

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

(Billions of dollars)

	Seasonally adjusted quarterly totals					
	1993		1994			1995
	IV	I	II	III	IV	I
Inventories¹	1,138.4	1,145.7	1,163.7	1,185.2	1,221.0	1,251.7
Farm	97.6	93.1	93.8	94.0	98.4	98.6
Nonfarm	1,040.8	1,046.6	1,070.0	1,091.2	1,122.5	1,153.0
Durable goods	582.9	588.0	602.2	617.8	633.9	652.3
Nondurable goods	457.9	458.6	467.8	473.4	488.7	500.7
Manufacturing	394.6	395.9	400.2	405.1	414.0	424.6
Durable goods	245.2	246.3	249.8	253.8	259.6	265.2
Nondurable goods	149.4	149.6	150.5	151.3	154.4	159.3
Wholesale trade	259.9	260.0	266.2	272.9	280.5	290.4
Durable goods	161.7	162.4	167.6	172.5	177.1	183.5
Nondurable goods	98.2	97.7	98.5	100.4	103.4	106.9
Merchant wholesalers	232.2	231.8	237.7	243.8	251.0	259.7
Durable goods	144.1	144.1	149.5	153.7	157.7	163.4
Nondurable goods	88.0	87.8	88.3	90.1	93.2	96.2
Nonmerchant wholesalers	27.7	28.2	28.5	29.1	29.5	30.8
Durable goods	17.5	18.3	18.2	18.8	19.4	20.1
Nondurable goods	10.2	9.9	10.3	10.3	10.2	10.7
Retail trade	282.0	283.0	292.2	299.2	310.1	316.0
Durable goods	135.4	136.6	140.5	145.3	153.0	157.3
Automotive	66.8	67.5	68.5	70.9	76.6	80.3
Other	68.6	69.2	72.0	74.4	76.4	76.9
Nondurable goods	146.6	146.4	151.7	153.9	157.1	158.7
Other	104.4	107.7	111.3	114.0	117.8	122.1
Final sales of domestic business²	457.1	462.6	467.5	475.8	484.4	490.1
Final sales of goods and structures of domestic business²	250.8	253.9	255.6	260.5	266.7	270.1
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.49	2.48	2.49	2.49	2.52	2.55
Nonfarm inventories to final sales	2.28	2.26	2.29	2.29	2.32	2.35
Nonfarm inventories to final sales of goods and structures	4.15	4.12	4.19	4.19	4.21	4.27

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

(Billions of 1987 dollars)

	Seasonally adjusted quarterly totals					
	1993		1994			1995
	IV	I	II	III	IV	I
Inventories¹	1,003.8	1,010.2	1,025.0	1,039.2	1,051.6	1,064.6
Farm	85.5	86.3	88.2	90.6	92.5	93.2
Nonfarm	918.3	923.8	936.8	948.6	959.0	971.5
Durable goods	517.0	521.9	530.3	540.2	548.2	559.0
Nondurable goods	401.3	401.9	406.4	408.4	410.9	412.5
Manufacturing	359.7	362.1	362.3	363.4	364.5	368.0
Durable goods	226.5	228.2	229.9	231.5	233.2	236.6
Nondurable goods	133.2	133.9	132.4	132.0	131.3	131.4
Wholesale trade	223.9	223.7	228.1	232.3	236.2	241.5
Durable goods	140.9	140.9	145.3	148.7	151.4	155.8
Nondurable goods	83.0	82.7	82.8	83.6	84.9	85.7
Merchant wholesalers	199.2	198.7	202.7	206.6	210.1	214.9
Durable goods	125.3	124.8	129.1	132.0	134.2	138.2
Nondurable goods	74.0	73.9	73.6	74.6	75.8	76.8
Nonmerchant wholesalers	24.7	24.9	25.3	25.7	26.2	26.5
Durable goods	15.6	16.1	16.1	16.7	17.1	17.6
Nondurable goods	9.1	8.8	9.2	9.0	9.0	8.9
Retail trade	242.7	243.2	248.7	253.7	257.6	260.0
Durable goods	115.9	117.1	118.6	122.6	125.8	128.0
Automotive	57.6	58.3	57.8	59.7	62.7	64.8
Other	58.2	58.9	60.9	62.9	63.1	63.2
Nondurable goods	126.8	126.1	130.1	131.1	131.8	132.0
Other	92.1	94.9	97.7	99.2	100.7	102.0
Final sales of domestic business²	373.4	375.6	377.0	381.5	387.7	390.4
Final sales of goods and structures of domestic business²	216.3	217.5	218.3	221.3	226.8	229.3
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.69	2.69	2.72	2.72	2.71	2.73
Nonfarm inventories to final sales	2.46	2.46	2.48	2.49	2.47	2.49
Nonfarm inventories to final sales of goods and structures	4.24	4.25	4.29	4.29	4.23	4.24

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

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

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

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

6. Income, Employment, and Product by Industry

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

[Billions of dollars]

	1993	1994	Seasonally adjusted at annual rates					
			1993		1994			1995
			IV	I	II	III	IV	I
National income without capital consumption adjustment	5,156.4	5,483.9	5,276.7	5,350.3	5,449.6	5,515.8	5,620.1	5,710.6
Domestic industries	5,151.9	5,495.5	5,278.7	5,351.0	5,457.0	5,527.8	5,646.0	5,732.3
Private industries	4,386.7	4,702.0	4,507.0	4,567.5	4,664.6	4,732.0	4,843.9	4,920.0
Agriculture, forestry, and fisheries	95.1	101.9	103.8	107.9	101.0	92.8	105.7	.....
Mining	40.4	40.2	40.9	39.7	38.7	41.5	40.8	.....
Construction	215.4	238.3	222.7	227.9	238.9	241.5	244.8	.....
Manufacturing	911.9	979.7	945.5	967.1	970.3	979.6	1,001.9	.....
Durable goods	514.3	562.4	539.1	554.9	554.9	560.8	578.8	.....
Nondurable goods	397.6	417.4	406.4	412.2	415.4	418.8	423.1	.....
Transportation and public utilities	384.8	407.5	392.2	391.0	404.8	412.1	422.0	.....
Transportation	166.1	177.5	170.2	169.3	175.9	180.3	184.6	.....
Communications	107.6	113.4	107.7	110.1	112.6	113.0	118.0	.....
Electric, gas, and sanitary services	111.1	116.5	114.3	111.6	116.3	118.8	119.4	.....
Wholesale trade	288.6	310.2	294.3	300.2	312.6	311.7	316.4	.....
Retail trade	444.9	475.6	451.4	455.8	472.2	482.3	492.2	.....
Finance, insurance, and real estate	846.0	894.2	865.2	860.7	885.0	903.0	928.3	.....
Services	1,159.6	1,254.4	1,190.9	1,217.2	1,241.1	1,267.5	1,291.7	.....
Government	765.2	793.4	771.7	783.5	792.4	795.8	802.1	812.3
Rest of the world	4.5	-11.5	-1.9	-7	-7.4	-12.0	-25.9	-21.8

Table 6.16C.—Corporate Profits by Industry

[Billions of dollars]

	1993	1994	Seasonally adjusted at annual rates					
			1993		1994			1995
			IV	I	II	III	IV	I
Corporate profits with inventory valuation and capital consumption adjustments	485.8	542.7	533.9	508.2	546.4	556.0	560.3	568.8
Domestic industries	420.5	482.3	472.2	447.1	485.7	495.7	500.6	501.6
Financial	89.5	88.3	100.6	74.9	90.9	96.6	90.8	96.9
Nonfinancial	330.9	394.0	371.6	372.2	394.7	399.1	409.8	404.7
Rest of the world	65.3	60.5	61.7	61.1	60.7	60.3	59.7	67.2
Receipts from the rest of the world	74.2	84.2	74.7	77.6	79.1	89.9	90.0	99.6
Less: Payments to the rest of the world	8.9	23.7	13.0	16.6	18.4	29.6	30.3	32.4
Corporate profits with inventory valuation adjustment	456.2	505.0	495.1	471.2	509.0	518.5	521.4	530.8
Domestic industries	391.0	444.6	433.4	410.1	448.2	458.1	461.7	463.6
Financial	103.7	104.0	114.6	89.6	106.4	112.6	107.2	114.2
Federal Reserve banks	16.0	17.3	15.8	16.0	16.9	18.0	18.2	19.8
Other	87.7	86.7	98.8	73.6	89.6	94.6	89.0	94.5
Nonfinancial	287.3	340.6	318.8	320.5	341.8	345.5	354.5	349.4
Manufacturing	114.2	145.6	134.2	145.1	143.0	143.3	150.9	.....
Durable goods	49.4	72.1	64.0	71.4	69.4	70.3	77.3	.....
Primary metal industries .....	.2	.5	1.8	.2	.9	.6	.2	.....
Fabricated metal products	6.8	9.3	7.8	9.0	9.0	9.0	10.0	.....
Industrial machinery and equipment	7.4	9.1	7.6	9.3	9.0	7.9	10.2	.....
Electronic and other electric equipment	11.9	19.8	14.9	16.6	17.9	21.4	23.1	.....
Motor vehicles and equipment	4.1	10.5	10.3	14.4	9.7	8.8	9.2	.....
Other	19.0	23.0	21.5	21.8	22.9	22.6	24.6	.....
Nondurable goods	64.9	73.5	70.2	73.8	73.5	73.0	73.6	.....
Food and kindred products	16.9	20.2	15.9	20.9	20.3	20.3	19.1	.....
Chemicals and allied products	17.5	19.2	18.8	18.4	19.1	18.4	21.0	.....
Petroleum and coal products	4.7	6.1	9.1	5.5	4.6	6.6	7.5	.....
Other	25.8	28.1	26.4	29.0	29.5	27.8	26.0	.....
Transportation and public utilities	65.0	72.3	69.7	63.4	73.2	74.4	78.2	.....
Wholesale and retail trade	61.2	67.6	63.7	59.0	72.0	70.1	69.2	.....
Other	46.9	55.1	51.3	53.0	53.6	57.7	56.2	.....
Rest of the world	65.3	60.5	61.7	61.1	60.7	60.3	59.7	67.2

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

[Index numbers, 1987=100]

	1993	1994	Seasonally adjusted					
			1993		1994			1995
			IV	I	II	III	IV		I
Gross national product:								
Current dollars	139.7	148.0	142.5	144.7	147.0	149.2	151.2	153.1
Quantity indexes:								
Fixed 1987 weights	113.1	117.4	114.8	115.8	116.9	117.9	119.2	120.0
Chain-type annual weights	112.2	115.9	113.5	114.4	115.4	116.4	117.3	117.9
Benchmark-years weights	112.0	115.7	113.3	114.2	115.3	116.2	117.2	117.8
Price indexes:								
Fixed 1987 weights	125.4	128.9	126.5	127.5	128.4	129.4	130.2	131.3
Chain-type annual weights	124.5	127.9	125.6	126.6	127.4	128.3	129.1	130.1
Benchmark-years weights	124.7	128.0	125.8	126.8	127.6	128.5	129.3	130.4
Implicit price deflator	123.5	126.0	124.1	124.9	125.8	126.5	126.9	127.5
Less: Exports of goods and services and receipts of factor income:								
Current dollars	169.6	188.9	175.2	174.8	184.8	193.4	202.5	208.0
Quantity index, fixed 1987 weights ...	151.7	168.0	157.3	156.6	164.4	171.5	179.3	182.6
Plus: Command-basis exports of goods and services and receipts of factor income:								
Current dollars	169.6	188.9	175.2	174.8	184.8	193.4	202.5	208.0
Quantity index, fixed 1987 weights ...	154.5	171.6	160.4	161.2	168.6	174.5	182.0	185.7
Equals: Command-basis gross national product:								
Current dollars	139.7	148.0	142.5	144.7	147.0	149.2	151.2	153.1
Quantity index, fixed 1987 weights ...	113.4	117.8	115.2	116.3	117.3	118.3	119.5	120.4

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

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

[Index numbers, 1987=100]

Personal consumption expenditures	128.1	131.2	129.1	129.8	130.7	131.8	132.6	133.5
Durable goods	113.9	117.0	115.0	115.5	116.7	117.8	118.1	119.3
Motor vehicles and parts	116.1	120.5	117.8	118.3	119.7	121.5	122.7	124.5
Furniture and household equipment ..	104.3	105.7	104.9	105.3	105.9	106.1	105.5	105.7
Other	126.8	130.1	127.1	128.3	129.9	131.2	131.0	132.2
Nondurable goods	125.0	126.6	125.4	125.4	125.9	127.3	127.8	128.1
Food	124.4	127.3	125.6	125.9	126.3	128.0	128.9	129.4
Clothing and shoes	119.2	118.3	119.1	118.9	119.3	118.1	116.9	116.8
Gasoline and oil	122.1	122.8	120.5	119.9	119.5	125.7	126.2	126.6
Fuel oil and coal	116.0	114.2	113.6	115.3	114.4	114.5	112.9	112.4
Other	131.8	133.1	131.7	131.6	132.7	133.5	134.6	134.7
Services	133.5	137.6	135.0	135.9	137.0	138.1	139.2	140.4
Housing	127.9	131.9	129.2	130.5	131.3	132.3	133.4	134.4
Household operation	115.4	117.5	116.7	117.0	117.4	117.7	117.9	118.7
Electricity and gas	114.4	115.0	115.6	115.0	115.0	115.1	115.0	115.1
Other household operation	116.3	119.7	117.7	118.8	119.5	120.0	120.3	121.8
Transportation	134.3	136.4	134.5	135.1	136.4	137.3	137.0	138.0
Medical care	147.3	153.5	149.8	151.2	152.7	154.2	156.1	157.7
Other	134.5	138.3	135.8	136.5	137.7	138.8	140.1	141.3
Addenda:								
Price indexes for personal consumption expenditures:								
Chain-type annual weights	127.5	130.7	128.6	129.2	130.2	131.3	132.1	132.9
Benchmark-years weights	127.5	130.7	128.6	129.2	130.2	131.3	132.1	132.9

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

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

[Index numbers, 1987=100]

	1993	1994	Seasonally adjusted					
			1993		1994			1995
			IV	I	II	III	IV		I
Fixed investment	114.4	117.5	115.3	116.2	117.0	118.1	118.8	119.3
Nonresidential	113.0	115.5	113.7	114.4	115.2	116.0	116.4	116.7
Structures	117.3	121.2	118.8	119.7	120.3	121.7	123.2	124.1
Nonresidential buildings, including								
farm	117.5	121.8	119.2	120.0	120.7	122.4	124.0	124.9
Utilities	118.9	122.9	120.3	121.7	122.7	123.1	124.2	125.0
Mining exploration, shafts, and wells	114.3	115.4	114.7	115.8	114.4	114.6	116.7	117.8
Other structures	112.7	116.0	113.5	114.3	115.4	116.7	117.8	119.0
Producers' durable equipment	110.7	112.5	111.1	111.7	112.5	113.0	112.8	112.9
Information processing and related equipment	91.7	91.1	91.2	91.1	91.3	91.1	90.7	90.6
Computers and peripheral equipment ¹	51.5	46.5	48.5	47.7	47.4	46.0	44.8	44.0
Other	109.7	111.1	110.3	110.6	111.0	111.2	111.4	111.5
Industrial equipment	122.3	125.0	123.2	123.8	124.6	125.5	126.3	127.2
Transportation and related equipment	119.2	122.5	119.6	121.2	122.9	123.8	122.3	121.6
Other	119.4	122.0	120.3	120.9	121.9	122.6	122.8	123.3
Residential	117.4	122.0	118.8	120.2	121.0	122.8	124.2	124.9
Structures	117.7	122.4	119.2	120.5	121.3	123.2	124.6	125.3
Single family	118.9	123.9	121.0	121.9	122.4	124.7	126.5	126.9
Multifamily	112.8	116.7	114.0	114.9	115.3	117.5	119.1	119.5
Other structures	117.5	122.1	118.2	120.3	121.7	122.8	123.5	124.8
Producers' durable equipment	105.5	108.0	106.3	106.8	107.8	108.8	108.6	109.0
Addenda:								
Price indexes for fixed investment:								
Chain-type annual weights	112.4	114.9	113.0	113.8	114.6	115.5	115.8	116.1
Benchmark-years weights	111.9	114.4	112.4	113.3	114.0	114.9	115.3	115.6

1. Includes new computers and peripheral equipment only.

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

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

[Index numbers, 1987=100]

Exports of goods and services	115.3	118.1	115.6	116.7	117.5	118.4	119.9	121.9
Merchandise ¹	110.3	113.2	110.6	111.8	112.4	113.2	115.1	117.7
Durable	110.6	111.8	110.7	111.2	111.5	111.9	112.7	113.8
Nondurable	109.8	115.4	110.4	112.9	114.0	115.4	119.4	124.3
Services ¹	127.3	130.1	127.8	128.4	129.7	130.9	131.5	132.2
Receipts of factor income ²	125.1	127.7	125.7	126.6	127.5	128.2	128.6	129.3
Imports of goods and services	115.2	117.2	115.3	114.5	116.2	118.5	119.8	120.5
Merchandise ¹	111.8	114.0	111.7	110.9	113.0	115.5	116.4	117.5
Durable	114.0	116.6	115.1	115.4	116.1	116.9	118.3	118.9
Nondurable	107.9	109.2	105.6	103.2	107.7	112.9	113.1	115.1
Services ¹	130.7	132.0	131.9	130.8	130.4	132.1	134.9	133.6
Payments of factor income ³	128.0	130.7	128.7	129.6	130.5	131.2	131.6	132.1
Addenda:								
Price indexes for exports of goods and services:								
Chain-type annual weights	113.4	115.4	113.5	114.2	114.9	115.7	116.9	118.6
Benchmark-years weights	112.6	114.7	112.7	113.5	114.2	115.0	116.3	118.0
Price indexes for imports of goods and services:								
Chain-type annual weights	112.8	114.0	112.5	111.6	113.1	115.1	116.1	116.7
Benchmark-years weights	111.7	112.9	111.4	110.5	112.1	114.1	115.1	115.7

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

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

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

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

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

[Index numbers, 1987=100]

	1993	1994	Seasonally adjusted					
			1993	1994				1995
				IV	I	II	III	
Exports of merchandise	110.3	113.2	110.6	111.8	112.4	113.2	115.1	117.7
Foods, feeds, and beverages	116.2	120.4	120.2	125.8	122.4	115.8	117.8	119.5
Industrial supplies and materials	109.2	116.7	108.4	110.6	113.6	118.5	124.2	131.7
Durable goods	125.3	130.5	125.1	127.8	128.7	130.5	134.7	140.2
Nondurable goods	102.0	110.5	100.9	102.8	106.7	113.1	119.5	127.9
Capital goods, except automotive	105.7	106.0	105.8	105.9	106.0	106.1	106.4	
Civilian aircraft, engines, and parts ...	126.0	129.7	127.6	127.9	128.6	130.4	131.8	132.2
Computers, peripherals, and parts	50.6	45.7	47.7	46.9	46.5	45.1	44.0	43.1
Other	117.9	118.9	118.6	118.8	118.8	119.0	119.0	119.8
Automotive vehicles, engines, and parts	113.2	114.3	113.3	113.8	114.0	114.3	115.0	115.2
Consumer goods, except automotive	119.7	120.0	119.8	120.0	120.0	119.8	120.2	120.8
Durable goods	114.9	115.4	114.7	115.2	115.4	115.2	115.6	115.9
Nondurable goods	123.8	124.1	124.2	124.2	124.1	123.9	124.2	125.1
Other	113.8	116.1	114.1	114.8	115.4	116.3	117.8	119.9
Durable goods	113.8	116.0	114.1	114.8	115.3	116.3	117.8	119.9
Nondurable goods	113.8	116.0	114.1	114.8	115.3	116.3	117.8	119.9
Imports of merchandise	111.8	114.0	111.7	110.9	113.0	115.5	116.4	117.5
Foods, feeds, and beverages	108.0	119.7	110.8	110.8	115.0	125.6	127.5	127.0
Industrial supplies and materials, except petroleum and products	113.1	116.6	112.7	113.5	114.9	117.0	121.0	125.0
Durable goods	114.6	118.7	114.7	115.9	117.4	118.8	122.5	125.8
Nondurable goods	111.5	114.4	110.5	110.9	112.2	115.2	119.5	124.1
Petroleum and products	91.1	85.7	81.9	73.6	85.2	94.3	89.7	93.2
Capital goods, except automotive	107.8	109.5	108.6	108.3	109.0	110.0	110.6	110.7
Civilian aircraft, engines, and parts ...	126.1	129.7	127.6	127.9	128.6	130.4	131.8	132.2
Computers, peripherals, and parts	54.3	49.0	51.1	50.0	49.6	48.8	47.6	46.9
Other	118.4	121.5	120.1	119.9	120.8	122.1	123.1	123.4
Automotive vehicles, engines, and parts	116.9	120.9	119.0	119.5	120.3	121.0	122.8	122.9
Consumer goods, except automotive	119.7	120.7	120.3	120.1	120.4	120.9	121.3	121.7
Durable goods	118.8	119.8	119.5	119.6	119.7	119.9	120.1	120.7
Nondurable goods	120.7	121.7	121.3	120.7	121.3	122.1	122.7	122.9
Other	115.9	119.0	117.3	117.2	118.2	119.4	121.2	121.9
Durable goods	115.9	118.9	117.2	117.1	118.1	119.4	121.1	121.8
Nondurable goods	115.9	118.9	117.2	117.1	118.1	119.4	121.1	121.8
Addenda:								
Exports of agricultural products ¹	113.3	119.0	116.7	122.6	120.0	115.2	118.2	121.4
Exports of nonagricultural products ...	109.9	112.4	109.8	110.5	111.4	112.9	114.7	117.2
Imports of nonpetroleum products	114.2	117.3	115.2	115.3	116.3	118.0	119.5	120.4

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

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

[Index numbers, 1987=100]

	1993	1994	Seasonally adjusted					
			1993	1994				1995
				IV	I	II	III	
Government purchases	124.5	128.6	125.4	126.7	128.3	129.2	130.2	131.9
Federal	126.1	131.1	127.0	128.5	130.9	131.9	133.2	135.1
National defense	126.6	131.5	127.9	129.0	131.1	132.5	133.4	135.0
Durable goods	116.7	121.3	116.7	117.6	121.0	122.6	124.2	125.4
Nondurable goods	113.8	112.8	111.9	107.3	111.7	115.5	116.9	110.5
Services	131.9	137.1	133.7	135.3	136.7	137.9	138.5	140.8
Compensation of employees	140.8	148.2	143.3	146.0	147.9	149.1	150.0	153.0
Military	140.3	145.7	141.2	143.8	145.7	146.4	146.9	149.5
Civilian	141.8	153.4	147.6	150.4	152.4	154.6	156.4	160.3
Other services	119.1	121.3	120.2	120.2	120.9	122.0	122.2	123.4
Structures	132.4	139.3	137.2	138.0	138.7	139.6	140.9	141.5
Nondefense	124.3	130.1	124.4	127.2	130.5	130.1	132.4	135.2
Durable goods	93.0	93.1	90.2	92.4	92.4	93.1	94.7	95.5
Nondurable goods								
Commodity Credit Corporation inventory change								
Other nondurables	106.3	106.5	105.5	105.9	105.6	106.7	107.9	109.5
Services	129.9	137.2	130.7	134.4	138.2	136.8	139.3	142.7
Compensation of employees	136.9	148.5	137.7	143.7	150.3	147.9	152.1	157.2
Other services	120.1	121.4	120.9	121.5	121.3	121.3	121.5	122.5
Structures	116.3	119.8	117.4	118.2	119.1	120.3	121.4	122.5
State and local	123.4	126.6	124.1	125.3	126.2	127.1	128.0	129.4
Durable goods	115.1	117.2	115.3	116.4	117.2	117.9	117.4	118.3
Nondurable goods	116.2	117.1	114.5	116.2	116.4	117.9	117.8	121.0
Services	126.9	130.5	128.0	129.1	130.1	130.8	131.8	133.2
Compensation of employees	133.0	137.4	134.4	135.8	136.9	137.9	139.1	140.6
Other services	60.4	54.3	57.3	56.4	55.6	53.0	52.0	51.9
Structures	112.8	116.5	113.9	115.0	115.6	117.1	118.4	119.4
Addenda:								
Price indexes for government purchases:								
Chain-type annual weights	123.7	127.7	124.6	126.1	127.3	128.1	129.2	130.9
Benchmark-years weights	124.0	127.9	124.9	126.3	127.6	128.3	129.4	131.1
Price indexes for Federal national defense purchases:								
Chain-type annual weights	125.3	129.9	126.6	127.8	129.5	130.7	131.7	133.4
Benchmark-years weights	125.3	129.9	126.7	127.9	129.5	130.6	131.6	133.3
Price indexes for Federal nondefense purchases:								
Chain-type annual weights	122.9	128.8	123.5	126.5	129.4	128.5	130.8	133.5
Benchmark-years weights	124.4	130.3	125.0	127.9	130.9	130.0	132.3	135.0
Price indexes for State and local purchases:								
Chain-type annual weights	123.3	126.5	124.0	125.2	126.0	126.9	127.8	129.3
Benchmark-years weights	123.2	126.4	124.0	125.2	126.0	126.9	127.8	129.2

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

[Index numbers, 1987=100]

	1993	1994	Seasonally adjusted					
			1993	1994				1995
				IV	I	II	III	
National defense purchases	126.6	131.5	127.9	129.0	131.1	132.5	133.4	135.0
Durable goods	116.7	121.3	116.7	117.6	121.0	122.6	124.2	125.4
Military equipment	117.9	122.9	117.9	118.8	122.5	124.3	126.0	127.4
Aircraft	124.6	133.6	124.3	125.7	133.3	137.2	138.2	139.1
Missiles	95.7	95.4	95.8	95.3	94.6	92.6	99.1	101.4
Ships	121.7	125.4	122.1	123.3	124.5	125.8	128.0	131.7
Vehicles	128.2	132.8	128.5	129.9	131.5	135.5	134.4	134.8
Electronic equipment	109.5	110.3	109.7	110.1	111.1	110.2	109.9	110.5
Other	118.4	119.7	118.7	118.9	120.0	119.9	120.1	121.4
Other durable goods	105.1	105.4	105.1	105.4	105.5	105.3	105.3	105.1
Nondurable goods	113.8	112.8	111.9	107.3	111.7	115.5	116.9	110.5
Petroleum products	113.1	109.2	109.5	95.1	107.1	116.5	117.9	101.4
Ammunition	112.6	114.9	112.1	113.0	113.7	115.3	117.4	115.1
Other nondurable goods	115.6	114.9	114.2	115.0	114.7	114.6	115.2	115.9
Services	131.9	137.1	133.7	135.3	136.7	137.9	138.5	140.8
Compensation of employees	140.8	148.2	143.3	146.0	147.9	149.1	150.0	153.0
Military	140.3	145.7	141.2	143.8	145.7	146.4	146.9	149.5
Civilian	141.8	153.4	147.6	150.4	152.4	154.6	156.4	160.3
Other services	119.1	121.3	120.2	120.2	120.9	122.0	122.2	123.4
Contractual research and development	113.5	114.1	114.2	113.3	113.9	114.3	114.7	115.9
Installation support ¹	117.3	120.2	118.1	118.6	119.6	121.3	121.3	122.9
Weapons support ²	124.4	127.2	126.1	127.7	126.8	127.1	127.3	127.7
Personnel support ³	136.6	141.5	138.0	137.4	140.6	143.3	144.7	145.5
Transportation of material	105.3	105.3	105.4	105.3	105.5	105.1	105.4	104.6
Travel of persons	116.5	117.4	118.5	119.5	117.8	118.1	114.4	119.9
Other								
Structures	132.4	139.3	137.2	138.0	138.7	139.6	140.9	141.5
Military facilities	131.0	139.3	137.8	138.3	139.3	139.5	140.2	140.8
Other	135.1	139.3	136.2	137.3	137.7	139.9	142.1	142.7
Addenda:								
Price indexes for national defense purchases:								
Chain-type annual weights	125.3	129.9	126.6	127.8	129.5	130.7	131.7	133.4
Benchmark-years weights	125.3	129.9	126.7	127.9	129.5	130.6	131.6	133.3

1. Includes utilities, communications, rental payments, maintenance and repair, and payments to contractors to operate installations.
 2. Includes depot maintenance and contractual services for weapons systems, other than research and development.
 3. Includes compensation of foreign personnel, consulting, training, and education.

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

[Index numbers, 1987=100]

Gross domestic product	123.5	126.1	124.1	125.0	125.9	126.5	126.9	127.6
Plus: Receipts of factor income from the rest of the world ¹	125.1	127.8	125.7	126.6	127.5	128.2	128.6	129.3
Less: Payments of factor income to the rest of the world ²	127.8	129.9	128.3	129.1	129.7	130.2	130.4	130.9
Equals: Gross national product	123.5	126.0	124.1	124.9	125.8	126.5	126.9	127.5
Less: Consumption of fixed capital	111.6	113.8	112.0	113.3	113.6	114.2	114.3	114.6
Equals: Net national product	125.1	127.7	125.7	126.6	127.4	128.1	128.5	129.3
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises	129.4	133.3	130.0	131.1	132.8	135.7	133.6	133.2
Statistical discrepancy	121.8	124.1	122.3	123.0	123.9	124.5	124.8	125.3
Equals: National income	124.6	127.1	125.2	126.1	126.9	127.3	128.0	128.8
Addenda:								
Net domestic product	125.1	127.7	125.7	126.6	127.5	128.2	128.6	129.3
Domestic income	124.7	127.1	125.3	126.1	126.9	127.4	128.0	128.9

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

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

[Index numbers, 1987=100]

	1993	1994	Seasonally adjusted					
			1993	1994				1995
				IV	I	II	III	
Gross domestic product	123.5	126.1	124.1	125.0	125.9	126.5	126.9	127.6
Business	121.8	124.1	122.3	123.0	123.9	124.5	124.8	125.3
Nonfarm	122.1	124.4	122.5	123.2	124.3	125.0	125.2	125.7
Nonfarm less housing	121.5	123.7	121.9	122.2	123.7	124.4	124.5	125.0
Housing	127.2	131.5	128.2	132.3	130.2	131.2	132.4	133.3
Farm	106.1	103.3	110.1	114.9	101.9	97.4	100.1	102.3
Statistical discrepancy	121.8	124.1	122.3	123.0	123.9	124.5	124.8	125.3
Households and institutions	132.3	135.7	133.4	134.3	134.9	136.1	137.5	138.3
Private households	119.4	123.1	121.1	121.8	122.5	123.5	124.4	125.6
Nonprofit institutions	132.9	136.3	133.9	134.9	135.4	136.7	138.0	138.8
General government	134.7	140.4	136.3	138.4	140.1	140.8	142.2	144.3
Federal	139.4	148.5	141.4	145.4	148.9	148.9	151.1	154.8
State and local	132.9	137.3	134.3	135.6	136.8	137.8	139.0	140.5
Addendum:								
Gross domestic business product less housing	121.3							

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

[Dollars]

Current-dollar cost and profit per unit of constant-dollar gross domestic product¹	1.159	1.171	1.159	1.165	1.170	1.175	1.175	1.176
Consumption of fixed capital .....	.123	.122	.120	.125	.121	.122	.121	.122
Net domestic product	1.036	1.049	1.038	1.040	1.049	1.053	1.054	1.054
Indirect business tax and nontax liability plus business transfer payments less subsidies .....	.117	.117	.117	.117	.117	.118	.117	.116
Domestic income .....	.919	.932	.921	.923	.932	.935	.937	.939
Compensation of employees .....	.768	.766	.760	.763	.766	.768	.768	.771
Corporate profits with inventory valuation and capital consumption adjustments .....	.112	.126	.123	.122	.127	.127	.128	.125
Profits tax liability .....	.040	.046	.043	.043	.046	.047	.049	.049
Profits after tax with inventory valuation and capital consumption adjustments .....	.073	.080	.080	.078	.081	.080	.079	.077
Net interest .....	.039	.039	.038	.038	.039	.040	.041	.042

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

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

[Percent]

	1993	1994	Seasonally adjusted at annual rates					
			1993	1994				1995
				IV	I	II	III	
Nondefense:								
Current dollars	4.5	2.9	-7.8	16.3	-6.9	.8	8.0	9.0
Quantity indexes:								
Fixed 1987 weights .....	.7	-1.9	-7.8	2.9	-15.0	6.8	2.9	1.8
Chain-type annual weights .....	.8	-1.6	-7.9	6.0	-14.8	4.5	.9	1.1
Benchmark-years weights .....	.8	-1.6	-7.7	5.8	-14.8	4.7	1.1	1.2
Price indexes:								
Fixed 1987 weights	3.7	4.6	-2.0	9.1	10.9	-1.1	7.2	8.6
Chain-type annual weights	3.7	4.7	-2	9.8	9.4	-2.7	7.4	8.6
Benchmark-years weights	3.7	4.7	-4	9.9	9.5	-2.7	7.3	8.6
State and local:								
Current dollars	4.2	4.7	4.1	2.6	5.4	7.3	5.1	5.1
Quantity indexes:								
Fixed 1987 weights	1.7	2.1	2.9	-1.4	2.9	4.3	2.3	.5
Chain-type annual weights	1.6	2.1	2.7	-1.1	2.7	4.1	2.2	.5
Benchmark-years weights	1.6	2.0	2.7	-1.2	2.7	4.1	2.2	.5
Price indexes:								
Fixed 1987 weights	2.5	2.7	1.5	3.9	2.7	2.9	2.8	4.5
Chain-type annual weights	2.5	2.6	1.4	3.8	2.6	3.0	2.8	4.6
Benchmark-years weights	2.5	2.6	1.4	3.8	2.6	3.0	2.8	4.6
Addenda:								
Final sales of domestic product:								
Current dollars	5.2	5.7	8.0	5.1	4.5	6.6	6.9	4.9
Quantity indexes:								
Fixed 1987 weights	2.9	3.5	6.4	2.2	1.5	4.3	5.7	2.5
Chain-type annual weights	2.3	3.0	5.5	2.2	1.5	3.9	4.6	1.7
Benchmark-years weights	2.3	3.0	5.4	2.2	1.5	3.9	4.7	1.8
Price indexes:								
Fixed 1987 weights	3.0	2.7	2.5	3.2	2.9	3.0	2.7	3.3
Chain-type annual weights	2.8	2.7	2.5	3.2	2.7	2.7	2.5	3.3
Benchmark-years weights	2.8	2.7	2.4	3.2	2.7	2.7	2.6	3.3
Gross domestic purchases:								
Current dollars	5.9	6.7	7.2	7.0	7.8	6.9	5.6	5.6
Quantity indexes:								
Fixed 1987 weights	3.9	4.7	5.8	5.0	4.6	4.4	4.2	3.6
Chain-type annual weights	3.2	4.1	4.7	4.7	4.4	3.8	3.2	2.8
Benchmark-years weights	3.2	4.1	4.7	4.7	4.4	3.8	3.3	3.0
Price indexes:								
Fixed 1987 weights	2.8	2.7	2.4	2.5	3.2	3.5	2.6	3.0
Chain-type annual weights	2.6	2.6	2.4	2.5	3.1	3.2	2.4	2.9
Benchmark-years weights	2.6	2.6	2.4	2.6	3.1	3.2	2.5	2.9
Final sales to domestic purchasers:								
Current dollars	5.7	6.1	7.5	6.1	5.1	7.2	6.1	5.7
Quantity indexes:								
Fixed 1987 weights	3.7	4.1	6.0	3.9	2.0	4.6	4.8	3.4
Chain-type annual weights	3.0	3.5	5.1	3.7	1.8	4.1	3.8	2.8
Benchmark-years weights	3.0	3.5	5.0	3.7	1.8	4.1	3.9	2.9
Price indexes:								
Fixed 1987 weights	2.8	2.7	2.4	2.5	3.2	3.5	2.6	3.0
Chain-type annual weights	2.6	2.6	2.4	2.5	3.1	3.2	2.4	2.9
Benchmark-years weights	2.6	2.6	2.4	2.6	3.1	3.2	2.5	2.9
Gross national product:								
Current dollars	5.3	6.0	7.0	6.2	6.8	5.9	5.5	5.1
Quantity indexes:								
Fixed 1987 weights	3.1	3.8	5.6	3.4	3.7	3.8	4.3	2.9
Chain-type annual weights	2.5	3.3	4.4	3.2	3.7	3.3	3.1	2.0
Benchmark-years weights	2.5	3.3	4.4	3.2	3.7	3.4	3.3	2.1
Price indexes:								
Fixed 1987 weights	3.0	2.7	2.4	3.1	2.9	3.0	2.6	3.4
Chain-type annual weights	2.8	2.7	2.5	3.2	2.7	2.8	2.5	3.3
Benchmark-years weights	2.8	2.7	2.4	3.2	2.7	2.7	2.6	3.3
Command-basis gross national product:								
Quantity index, fixed 1987 weights ...	3.3	3.9	5.6	4.0	3.5	3.4	4.1	3.0
Disposable personal income:								
Current dollars	4.1	5.8	6.7	4.7	6.8	6.4	9.2	7.1
1987 dollars	1.5	3.6	4.3	3.4	3.5	3.1	7.5	4.5

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

[Dollars]

	1993	1994	Seasonally adjusted at annual rates					
			1993	1994				1995
				IV	I	II	III	
Current dollars:								
Gross domestic product	24,559	25,818	24,978	25,288	25,669	25,988	26,325	26,587
Gross national product	24,576	25,774	24,970	25,285	25,640	25,942	26,226	26,504
Personal income	20,810	21,846	21,147	21,369	21,717	21,943	22,354	22,714
Disposable personal income	18,153	19,003	18,421	18,588	18,853	19,095	19,473	19,769
Personal consumption expenditures ...	16,951	17,734	17,233	17,443	17,598	17,821	18,072	18,230
Durable goods	2,083	2,266	2,170	2,216	2,227	2,263	2,358	2,342
Nondurable goods	5,185	5,342	5,225	5,265	5,300	5,380	5,423	5,459
Services	9,683	10,126	9,838	9,961	10,071	10,178	10,292	10,429
Constant (1987) dollars:								
Gross domestic product	19,879	20,476	20,119	20,235	20,390	20,537	20,740	20,836
Gross national product	19,901	20,450	20,122	20,242	20,376	20,509	20,672	20,780
Disposable personal income	14,341	14,696	14,451	14,535	14,625	14,697	14,927	15,061
Personal consumption expenditures ...	13,391	13,716	13,519	13,640	13,651	13,717	13,853	13,888
Durable goods	1,897	2,039	1,970	2,007	2,004	2,026	2,118	2,091
Nondurable goods	4,176	4,251	4,195	4,224	4,237	4,260	4,282	4,300
Services	7,318	7,426	7,354	7,409	7,410	7,430	7,454	7,497
Population (mid-period, thousands)	258,290	260,991	259,356	259,997	260,627	261,340	261,999	262,527

NOTE.—Except for disposable personal income, the quantity and price indexes in this table are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. The fixed-weighted measures use as weights the composition of output in 1987. For the alternative indexes, the chain-type indexes with annual weights use weights for the preceding and current years, and the indexes with benchmark-years weights use weights of 1959, 1963, 1967, 1972, 1977, 1982, 1987, 1992, and the most recent year.

Table 8.3.—Auto Output

[Billions of dollars]

	1993	1994	Seasonally adjusted at annual rates					
			1993		1994			1995
			IV	I	II	III	IV	I
Auto output	144.5	158.5	151.0	162.7	153.4	158.2	159.9	160.2
Final sales	142.2	154.3	148.3	164.2	150.1	153.1	149.9	143.9
Personal consumption expenditures ..	139.3	153.1	146.5	154.7	149.6	151.4	156.7	154.4
Producers' durable equipment	38.8	44.0	38.8	43.4	43.9	46.4	42.4	36.7
Net purchases of used autos	45.9	54.4	45.2	54.6	50.5	57.1	55.4	63.2
New autos	93.4	98.7	101.3	100.1	99.1	94.4	101.3	91.3
Net purchases of used autos	29.6	37.3	29.5	35.4	35.2	39.6	38.8	41.9
Net exports	-37.7	-44.8	-38.6	-35.8	-45.4	-46.8	-51.0	-49.2
Exports	14.5	16.7	15.2	16.7	16.3	18.4	15.4	18.5
Imports	52.2	61.5	53.8	52.5	61.7	65.2	66.4	67.7
Government purchases	1.9	2.0	1.7	2.0	2.1	2.1	1.8	1.9
Change in business inventories of new and used autos	2.2	4.2	2.7	-1.5	3.3	5.1	10.0	16.3
New	1.9	3.2	1.6	.3	1.3	4.5	6.5	15.3
Used .....	.3	1.0	1.1	-1.8	2.0	.5	3.5	1.0
Addenda:								
Domestic output of new autos ¹	112.6	131.6	119.9	133.7	126.6	133.6	132.5	137.6
Sales of imported new autos ²	65.1	68.5	65.3	66.2	69.3	68.0	70.4	65.5

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

Table 8.4.—Auto Output in Constant Dollars

[Billions of 1987 dollars]

	1993	1994	Seasonally adjusted at annual rates					
			1993		1994			1995
			IV	I	II	III	IV	I
Auto output	121.6	130.1	127.2	135.1	125.9	128.3	130.8	127.2
Final sales	121.1	127.1	125.2	138.3	124.5	125.0	120.7	114.1
Personal consumption expenditures ..	119.3	125.5	123.2	129.8	123.8	122.9	125.3	119.5
Producers' durable equipment	81.3	83.1	87.2	85.6	83.8	78.9	84.3	75.7
Net purchases of used autos	38.0	42.3	36.0	44.2	40.0	44.0	41.0	43.7
New autos	34.4	38.5	34.6	38.0	38.1	40.4	37.7	35.1
Net purchases of used autos	59.5	68.4	58.7	67.4	66.9	71.9	67.6	65.3
Net exports	-25.1	-29.9	-24.2	-29.4	-28.8	-31.5	-29.8	-30.2
Exports	-34.2	-38.5	-34.0	-31.0	-39.1	-40.0	-43.8	-42.1
Imports	12.8	14.4	13.3	14.6	14.0	15.8	13.2	15.6
Government purchases	47.0	52.9	47.3	45.6	53.1	55.8	57.0	57.7
Change in business inventories of new and used autos .....	.5	2.9	2.0	-3.2	1.4	3.3	10.1	13.1
New .....	.6	2.1	1.5	-1.7	-.3	2.9	7.4	12.4
Used	-1.1	.8	.5	-1.5	1.6	.4	2.7	.7
Addenda:								
Domestic output of new autos ¹	97.6	110.9	104.3	112.9	106.4	111.6	112.7	114.4
Sales of imported new autos ²	56.7	57.7	56.2	56.6	58.7	56.8	58.6	54.3

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

Table 8.5.—Truck Output

[Billions of dollars]

	1993	1994	1995	1996	1997	1998	1999
Truck output ¹	101.9	126.9	110.8	124.3	123.0	127.9	132.3
Final sales	102.1	124.0	112.5	122.7	120.2	121.8	131.2
Personal consumption expenditures ..	52.3	58.1	57.3	58.9	56.9	54.5	62.1
Producers' durable equipment	48.7	63.5	54.7	62.2	58.4	63.6	69.7
Net exports	-5.5	-5.1	-3.8	-4.1	-4.6	-5.6	-6.0
Exports	5.8	6.7	6.8	6.7	6.7	6.4	7.2
Imports	11.2	11.8	10.6	10.7	11.3	12.0	13.2
Government purchases	6.5	7.5	4.4	5.6	9.6	9.4	5.3
Change in business inventories	-2.1	2.9	-1.7	1.6	2.8	6.1	1.1

1. Includes new trucks only.

Table 8.6.—Truck Output in Constant Dollars

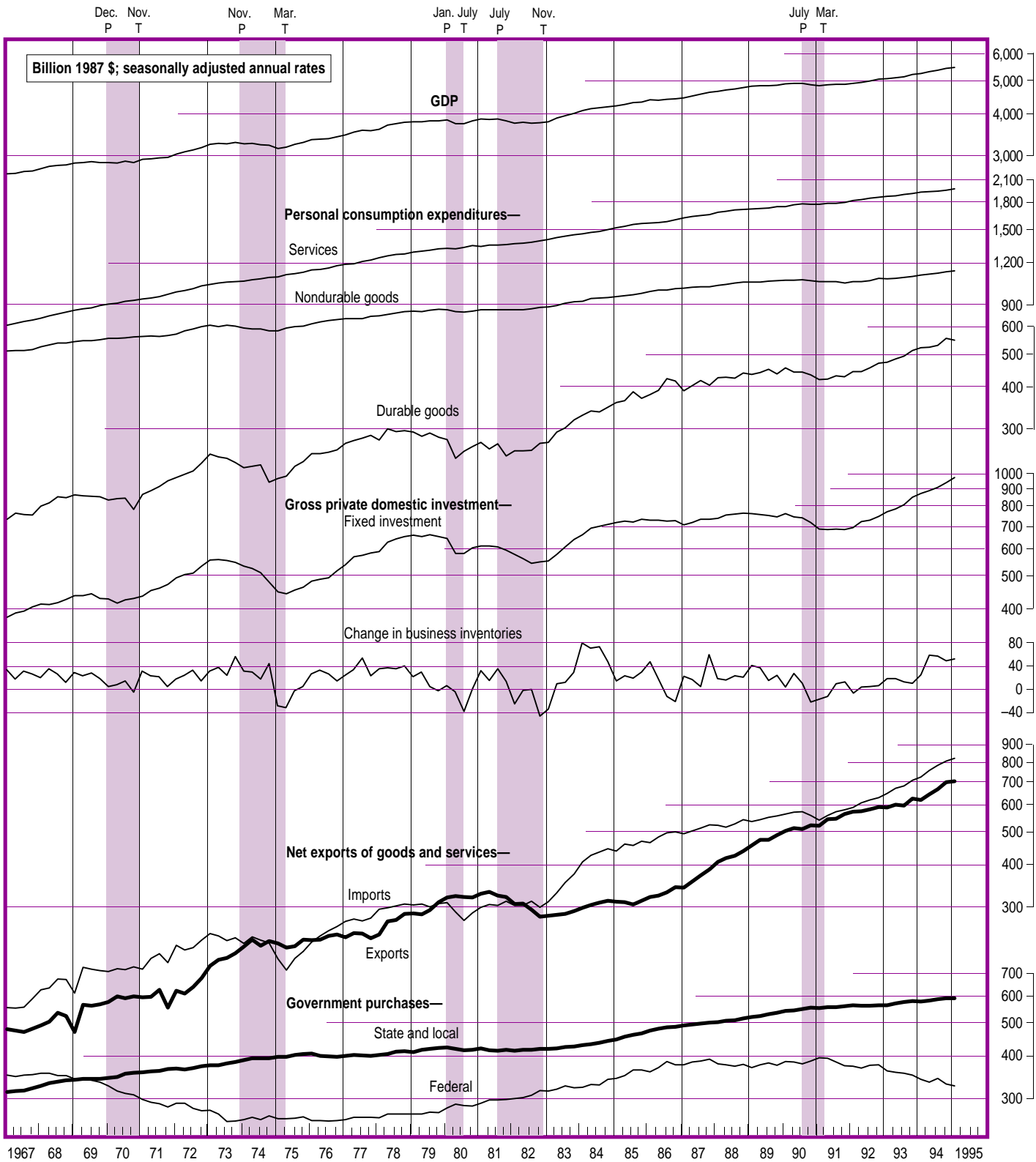
[Billions of 1987 dollars]

	1993	1994	1995	1996	1997	1998	1999
Truck output ¹	83.9	100.6	90.4	100.5	97.5	99.9	104.5
Final sales	84.1	98.4	91.8	99.2	95.4	95.3	103.6
Personal consumption expenditures ..	43.3	46.0	46.7	47.7	45.3	42.6	48.5
Producers' durable equipment	39.9	50.4	44.6	50.2	46.2	49.7	55.5
Net exports	-4.5	-4.0	-3.1	-3.3	-3.6	-4.4	-4.7
Exports	4.7	5.4	5.5	5.4	5.3	5.0	5.8
Imports	9.2	9.4	8.6	8.7	8.9	9.4	10.4
Government purchases	5.4	5.9	3.6	4.5	7.6	7.3	4.3
Change in business inventories	-1.1	2.2	-1.4	1.3	2.1	4.6	.9

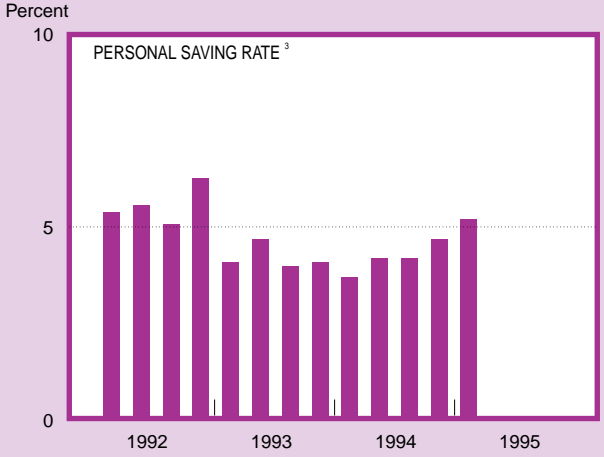
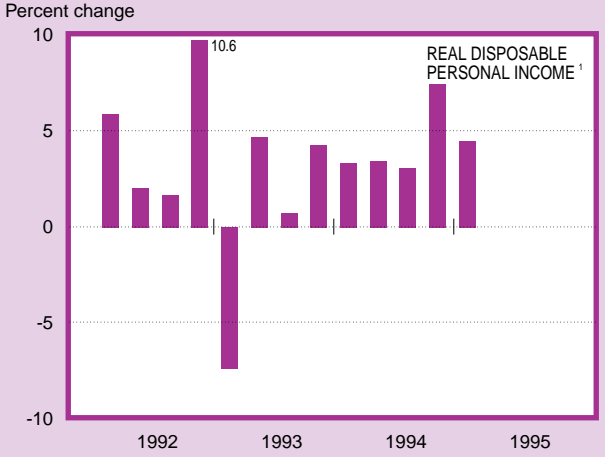
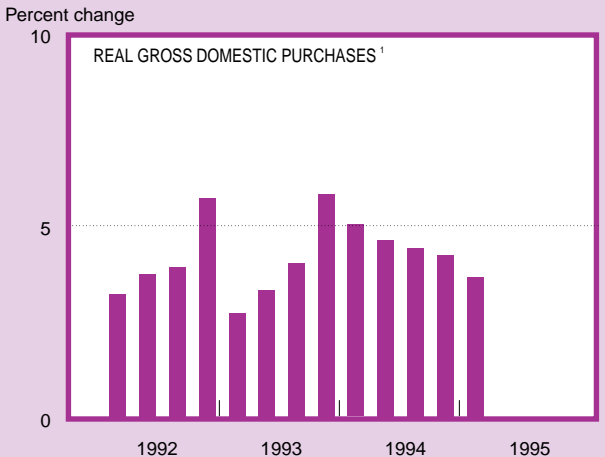
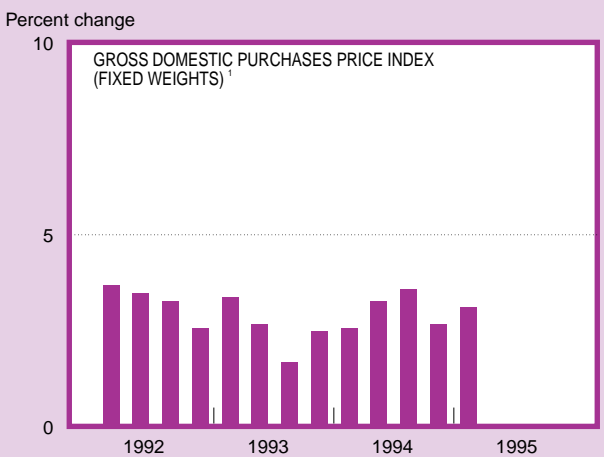
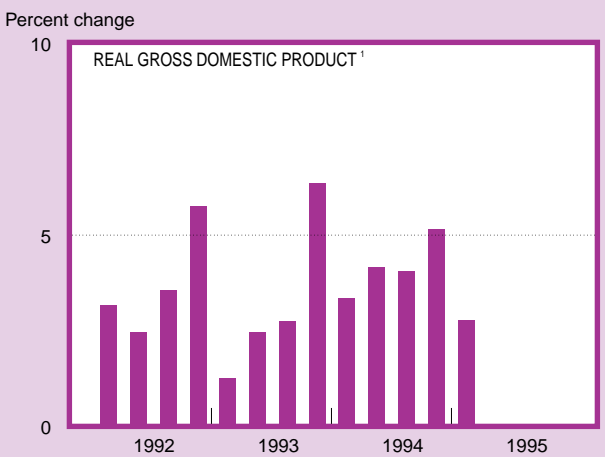
1. Includes new trucks only.

NIPA Charts

REAL GDP AND ITS COMPONENTS: TRENDS AND CYCLES



SELECTED SERIES: RECENT QUARTERS



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

Reconciliation and Other Special Tables

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

[Percent change from preceding period]

	Seasonally adjusted at annual rates						
	1992	1993	1994	1994			1995
				II	III	IV ^r		I^{p}
BEA-derived compensation per hour of all persons in the nonfarm business sector (less housing)	5.1	3.3	3.2	0.7	3.1	3.5	4.1
<i>Less:</i> Contribution of supplements to wages and salaries per hour .....	.5	.2	.2	-.1	.1	-.3	.5
<i>Plus:</i> Contribution of wages and salaries per hour of persons in housing and in nonprofit institutions .....	.1	-.1	0	.1	.1	0	.9
<i>Less:</i> Contribution of wages and salaries per hour of persons in government enterprises, unpaid family workers, and self-employed	0	0	0	0	-.2	-.2	-.1
Equals: BEA-derived wages and salaries per hour of all employees in the private nonfarm sector	4.7	3.0	2.9	.9	3.3	4.0	4.7
<i>Less:</i> Contribution of wages and salaries per hour of nonproduction workers in manufacturing	0	0	-.3	-.4	-.2	-.4	-.6
<i>Less:</i> Other differences ¹	2.3	.4	.5	-.5	1.1	.6	2.8
Equals: BLS average hourly earnings of production or nonsupervisory workers on private nonfarm payrolls	2.4	2.5	2.7	1.8	2.4	3.8	2.5
Addendum:							
BLS estimates of compensation per hour in the nonfarm business sector ²	5.1	3.3	3.1	.7	3.1	4.0	2.5

^r Revised.

^p Preliminary.

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

2. These estimates differ from the BEA-derived estimates (first line) because the BLS estimates

include compensation and hours of tenant-occupied housing. BEA estimates for the third quarter of 1994 also include statistical revisions not yet incorporated in the BLS estimates.

NOTE.—The table incorporates BLS March 1993 benchmarks and updated seasonal adjustment factors.

BLS Bureau of Labor Statistics