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NATIONAL INCOME AND PRODUCT ACCOUNTS
C SECOND QUARTER 2002 GDP (ADVANCE)
C REVISED ESTIMATES: 1999 THROUGH FIRST QUARTER 2002

Real gross domestic product -- the output of goods and services produced by labor and property located in the United States -- increased at an annual rate of 1.1 percent in the second quarter of 2002, according to advance estimates released by the Bureau of Economic Analysis. In the first quarter, real GDP increased 5.0 percent.

The estimates released today reflect revisions in the national income and product accounts (NIPA's) beginning with the first quarter of 1999. Revisions are usually made each July to incorporate source data that are more complete, more detailed, and otherwise more consistent than previously available. This release includes the revised quarterly estimates of GDP, corporate profits, and personal income and provides an overview of the effects of the revision.

The August 2002 Survey of Current Business will contain NIPA tables and an article describing the revisions. The revised estimates will be available from BEA's Web site (see page 9).

NOTE.--Quarterly estimates are expressed at seasonally adjusted annual rates, unless otherwise specified. Quarter-to-quarter dollar changes are differences between these published estimates. Percent changes are calculated from unrounded data and annualized. "Real" estimates are in chained (1996) dollars. Price indexes are chain-type measures.

This news release is available on BEA's Web site at <www.bea.gov/bea/rels.htm>.

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The Bureau emphasized that the second-quarter "advance" estimates are based on source data that are incomplete or subject to further revision by the source agency (see the box on page 3). The second-quarter "preliminary" estimates, based on more comprehensive data, will be released on August 29, 2002.

The major contributors to the increase in real GDP in the second quarter were personal consumption expenditures (PCE), private inventory investment, exports, and federal government spending. The contributions of these components were partly offset by a decrease in nonresidential structures. Imports, which are a subtraction in the calculation of GDP, increased sharply.

The deceleration in real GDP growth in the second quarter primarily reflected decelerations in private inventory investment and in PCE, a downturn in state and local government spending, and a deceleration in residential fixed investment that were partly offset by an acceleration in exports and an upturn in equipment and software. There was a sharp acceleration in imports in the second quarter.

The price index for gross domestic purchases, which measures prices paid by U.S. residents, increased 2.1 percent in the second quarter, compared with an increase of 1.2 percent in the first. Excluding food and energy prices, the price index for gross domestic purchases increased 1.3 percent in the second quarter, compared with an increase of 1.4 percent in the first. About 0.3 percentage point of the first-quarter increase in the index was accounted for by the pay raise for federal civilian and military personnel, which is treated as an increase in the price index of employee services purchased by the federal government.

Real personal consumption expenditures increased 1.9 percent in the second quarter, compared with an increase of 3.1 percent in the first. Durable goods purchases increased 2.4 percent, in contrast to a decrease of 6.3 percent. Nondurable goods decreased 0.6 percent, in contrast to an increase of 7.9 percent. Services expenditures increased 3.0 percent, compared with an increase of 2.9 percent.

Real nonresidential fixed investment decreased 1.6 percent in the second quarter, compared with a decrease of 5.8 percent in the first. Nonresidential structures decreased 14.0 percent, compared with a decrease of 14.2 percent. Equipment and software increased 2.9 percent, in contrast to a decrease of 2.7 percent. Real residential fixed investment increased 5.0 percent, compared with an increase of 14.2 percent.

Real exports of goods and services increased 11.7 percent in the second quarter, compared with an increase of 3.5 percent in the first. Real imports of goods and services increased 23.5 percent, compared with an increase of 8.5 percent.

Real federal government consumption expenditures and gross investment increased 7.4 percent in the second quarter, the same increase as in the first quarter. National defense increased 8.0 percent, compared with an increase of 11.6 percent. Nondefense increased 6.3 percent, compared with an increase of 0.4 percent. Real state and local government consumption expenditures and gross investment decreased 1.1 percent, in contrast to an increase of 4.6 percent.

The real change in private inventories added 1.15 percentage points to the second-quarter change in real GDP, after adding 2.60 percentage points to the first-quarter change. Private businesses increased inventories \$1.0 billion in the second quarter, following decreases of \$28.9 billion in the first quarter and \$98.4 billion in the fourth.

Real final sales of domestic product -- GDP less change in private inventories -- decreased 0.1 percent in the second quarter, in contrast to an increase of 2.4 percent in the first.

Gross domestic purchases

Real gross domestic purchases -- purchases by U.S. residents of goods and services wherever produced -- increased 2.8 percent in the second quarter, compared with an increase of 5.6 percent in the first.

Disposition of personal income

Current-dollar personal income increased \$111.1 billion in the second quarter, compared with an increase of \$109.5 billion in the first. Personal tax and nontax payments decreased \$10.4 billion, compared with a decrease of \$167.6 billion.

Disposable personal income increased \$121.5 billion in the second quarter, compared with an increase of \$277.1 billion in the first. Real disposable personal income increased 3.8 percent, compared with an increase of 14.6 percent.

Personal outlays increased \$85.6 billion in the second quarter, compared with an increase of \$66.7 billion in the first. Personal saving -- disposable personal income less personal outlays -- was \$307.9 billion in the second quarter, compared with \$272.0 billion in the first. The personal saving rate -- saving as a percentage of disposable personal income -- increased from 3.5 percent in the first quarter to 4.0 percent in the second.

Current-dollar GDP

Current-dollar GDP -- the market value of the nation's output of goods and services -- increased 2.2 percent, or \$56.8 billion, in the second quarter to a level of \$10,369.9 billion. In the first quarter, current-dollar GDP increased 6.5 percent, or \$160.2 billion.

Information on the assumptions used for unavailable source data is provided in a technical note that is posted with the news release on BEA's Web site. Within a few days after the release, a detailed "Key Source Data and Assumptions" file is posted on the Web site. In the middle of each month, an analysis of the current quarterly estimates of GDP and related series is made available on the Web site; click on [Survey of Current Business](#), "Business Situation."

Revision of the National Income and Product Accounts

The revised estimates, which begin with 1999, reflect the results of the regular annual revision of the national income and product accounts (NIPA's). These revisions, usually made each July, incorporate newly available and more comprehensive source data, as well as improved estimating methodologies. Because of the additional data shown, tables 3, 10, and 11 are each divided into two separate tables -- 3A and 3B, 10A and 10B, and 11A and 11B.

There are also a number of special tables that compare the revised and previously published estimates for selected periods: Table 1A shows the percent change in real GDP and related measures; table 1B shows revisions to current-dollar GDP, to national income, and to disposition of personal income; table 4A shows the percent change in the chain-type price indexes for GDP and related measures; and table 11C shows revisions to corporate profits by industry.

This section of the release discusses the highlights of the revisions and describes their sources.

Summary of major revisions

The revised data modify the quarterly pattern of real GDP for 1999-2001. Both the previously published and the revised estimates show GDP growth peaking in the fourth quarter of 1999 and slowing substantially during the quarters of 2000. However, the revised estimates show declines in GDP for each of the first three quarters of 2001, whereas the previously published estimates showed positive but decelerating growth in the first half of 2001 and a decline in the third quarter. Both sets of estimates show GDP growth resuming in the fourth quarter of 2001.

The most important differences between the revised and the previously published estimates for 1999-2001 are the following:

- The annual rate of growth of real GDP from 1998 to 2001 was revised down from 3.1 percent to 2.7 percent. The annual rate of growth of real GDP from 1998:IV to 2002:I was revised down from 2.8 percent to 2.4 percent. The largest contributors to the downward revisions were downward revisions to the growth of personal consumption expenditures (PCE) and of nonresidential fixed investment.
- For 2001, the revised estimates show real GDP growth of 0.3 percent; the previous estimate was 1.2 percent. Lower growth of PCE and larger declines in nonresidential fixed investment and in change in private inventories accounted for most of the revision.
- As described above, the revised estimates show a longer downturn in real GDP than the previously published estimates. The percent change at an annual rate in real GDP was revised down from 1.3 percent to -0.6 percent for the first quarter of 2001, was revised down from 0.3 percent to -1.6 percent for the second quarter of 2001, and was revised up from -1.3 percent to -0.3 percent for the third quarter of 2001.
- For 2001, personal income was revised down 0.4 percent. Wages and salaries was revised down 2.9 percent, and personal interest income was revised up 9.8 percent.

Revisions to 1999-2001 estimates

The percent change from the preceding year in real GDP was unrevised at 4.1 percent for 1999, was revised down from 4.1 percent to 3.8 percent for 2000, and was revised down from 1.2 percent to 0.3 percent for 2001.

For 2000, the largest contributors to the downward revision to real GDP growth were fixed investment in equipment and software, PCE for nondurable goods, and PCE for durable goods; the contributions of these components were partly offset by an upward revision to change in private inventories. For 2001, the largest contributors to the downward revision to real GDP growth were PCE for services, equipment and software, change in private inventories, and state and local consumption expenditures and gross investment; the contributions of these components were partly offset by an upward revision to federal consumption expenditures and gross investment.

The percent change from fourth quarter to fourth quarter in real GDP was revised down from 4.4 percent to 4.3 percent for 1999, was revised down from 2.8 percent to 2.3 percent for 2000, and was revised down from 0.5 percent to 0.1 percent for 2001. For 2000, the downward revision was mainly accounted for by slower growth in PCE and private fixed investment. For 2001, the downward revision was mainly accounted for by slower growth in PCE and a decrease, rather than an increase, in net exports during the year.

The largest downward revision to the percent changes in real GDP for the quarters of 1999-2001 was 1.9 percentage points (first and second quarters of 2001); the largest upward revision was 1.0 percentage point (third and fourth quarters of 2001). The average revision to the quarterly percent changes in this annual revision was 0.9 percentage point (without regard to sign); the revisions without regard to sign to the quarterly percent changes in the annual NIPA revisions from 1979 through 2001 averaged 0.7 percentage point.

From its cyclical trough in the first quarter of 1991 to the fourth quarter of 2000, GDP expanded at an average annual rate of change of 3.5 percent. Real GDP reached a peak in the fourth quarter of 2000; GDP then decreased a total of 0.6 percent (0.8 percent at an average annual rate) in the first three quarters of 2001. GDP increased 2.7 percent at an average annual rate in the fourth quarter of 2001.

The percent change from the preceding year in the price index for gross domestic purchases was unrevised at 1.5 percent for 1999, was revised down from 2.6 percent to 2.5 percent for 2000, and was revised up from 1.7 percent to 1.9 percent for 2001. The largest upward revision to the percent change in the price index for the quarters of 1999-2001 was 0.6 percentage point (first quarter of 2001); the largest downward revision was 0.5 percentage point (first quarter of 2000).

Current-dollar GDP was revised up \$5.7 billion, or 0.1 percent, for 1999; was revised down \$48.3 billion, or 0.5 percent, for 2000; and was revised down \$125.9 billion, or 1.2 percent, for 2001. The percent change from the preceding year was revised up from 5.5 percent to 5.6 percent for 1999, was revised down from 6.5 percent to 5.9 percent for 2000, and was revised down from 3.4 percent to 2.6 percent for 2001. Current-dollar GNP (GDP plus net income receipts from the rest of the world) was revised up \$35.3 billion, or 0.4 percent, for 1999; was revised down \$12.8 billion, or 0.1 percent, for 2000; and was revised down \$98.7 billion, or 1.0 percent, for 2001. Net income receipts was revised up for all 3 years: \$29.5 billion for 1999, \$35.5 billion for 2000, and \$27.2 billion for 2001. The revisions to net income receipts -- which affect GNP, national income, corporate profits, net interest, and personal interest income -- stem from the revisions to BEA's international transactions accounts (ITA's) that were released in June. Although the revisions to the ITA's extended back to 1993, the revisions prior to 1999 are not incorporated into the NIPA's at this time. (An article describing the revisions to the ITA's was published in the July 2002 issue of the Survey of Current Business.)

National income was revised up \$6.6 billion, or 0.1 percent, for 1999; was revised up \$3.5 billion, or less than 0.1 percent, for 2000; and was revised down \$95.5 billion, or 1.2 percent, for 2001. For 1999, upward revisions to net interest, to nonfarm proprietors' income, and to rental income of persons were partly offset by a downward revision to corporate profits. For 2000, a large upward revision to net interest and smaller upward revisions to nonfarm proprietors' income, to other labor income, and to rental income of persons were partly offset by a large downward revision to corporate profits and a smaller downward revision to farm proprietors' income. For 2001, a large downward revision to wages and salaries and smaller downward revisions to corporate profits, to farm proprietors' income, and to nonfarm proprietors' income were partly offset by a large upward revision to net interest and a smaller upward revision to other labor income.

Corporate profits from current production -- profits before tax with inventory valuation and capital consumption adjustments -- was revised down for all 3 years: \$19.4 billion for 1999, \$88.3 billion for 2000, and \$35.5 billion for 2001. For 1999, profits before tax (PBT) accounted for most of the revision. For 2000 and 2001, large downward revisions to PBT and smaller downward revisions to the capital consumption adjustment accounted for the revisions. For 1999, the downward revision was to profits of both financial and nonfinancial corporations. For 2000 and 2001, profits of nonfinancial corporations accounted for most of the downward revisions.

Personal income was revised up \$9.2 billion, or 0.1 percent, for 1999; was revised up \$87.4 billion, or 1.1 percent, for 2000; and was revised down \$38.2 billion, or 0.4 percent, for 2001. For 1999, upward revisions to personal interest income, to nonfarm proprietors' income, and to rental income of persons were partly offset by a downward revision to personal dividend income. For 2000, a large upward revision to personal interest income and smaller upward revisions to other labor income, to nonfarm proprietors' income, and to rental income of persons were partly offset by downward revisions to farm proprietors' income and to personal dividend income. For 2001, a large downward revision to wage and salary disbursements and smaller downward revisions to farm proprietors' income, to personal dividend income, and to nonfarm proprietors' income were partly offset by a large upward revision to personal interest income and smaller upward revisions to transfer payments to persons and to other labor income. The large downward revision to wage and salary disbursements for 2001 reflected the incorporation of newly available Bureau of Labor Statistics (BLS) tabulations of wages and salaries of employees covered by state unemployment insurance.

Disposable personal income (DPI) (personal income less personal tax and nontax payments) was revised up \$9.4 billion for 1999, was revised up \$89.2 billion for 2000, and was revised down \$24.1 billion for 2001. For 1999 and 2000, the revisions were similar to those to personal income. For 2001, a downward revision to personal tax and nontax payments also contributed to the revision. The percent change from the preceding year in real DPI was revised up from 2.5 percent to 2.6 percent for 1999, was revised up from 3.5 percent to 4.8 percent for 2000, and was revised down from 3.6 percent to 1.8 percent for 2001.

Personal outlays was revised down for all 3 years. Downward revisions to PCE accounted for most of the revisions for 1999 and 2000 and more than accounted for the revision for 2001. The personal saving rate (personal saving as a percentage of DPI) was revised up from 2.4 percent to 2.6 percent for 1999, was revised up from 1.0 percent to 2.8 percent for 2000, and was revised up from 1.6 percent to 2.3 percent for 2001.

The statistical discrepancy is current-dollar GDP less current-dollar gross domestic income (GDI). It arises because most components of GDP and of GDI are estimated independently. GDP measures final expenditures -- the sum of consumer spending, private investment, net exports, and government spending. GDI measures the incomes earned in the production of GDP. In concept, GDP is equal to GDI. In practice, they differ because they are estimated using less than perfectly consistent source data.

As a result of the annual revision, the statistical discrepancy as a percentage of GDP was revised from -0.8 percent to -0.4 percent for 1999, was revised less than 0.1 percentage point at -1.3 percent for 2000, and was revised from -1.5 percent to -1.2 percent for 2001. The revision to the discrepancy for 1999 primarily reflected a downward revision to GDI. For 2000 and 2001, downward revisions to GDI were partly offset by downward revisions to GDP.

New source data and changes in methodology

The annual revision incorporated data from the following federal statistical sources: Census Bureau annual surveys for 2000 and revised monthly indicators for 1999-2001 of manufactures, of merchant wholesale trade, and of retail trade; Census Bureau annual surveys of services for 2000 and 2001, and of state and local governments for 1999 and 2000; Census Bureau monthly survey of construction put in place for 1999-2001; federal government budget data for fiscal years 2001 and 2002; Internal Revenue Service tabulations of tax returns for corporations for 1999 and 2000 and for sole proprietorships and partnerships for 2000; BLS tabulations of wages and salaries of employees covered by state unemployment insurance for 2001; Department of Agriculture farm statistics for 2001; and BEA's ITA's for 1999-2001. A table showing the major current-dollar revisions and their sources for each component of GDP, national income, and personal income will be published in the August 2002 issue of the Survey of Current Business.

The revised estimates also include several changes in methodology and a change to the revision schedule:

- C When final estimates of GDP for the current quarter are released (in September, December, March, and June), BEA will also usually release revised estimates for wages and salaries and affected income-side aggregates for the previous quarter (GDP and its components will continue to be revised only for the current quarter). This new revision schedule will permit the incorporation of the most recently available wage and salary data from the unemployment insurance program on a more timely basis and will improve the quality of the wage and salary estimates. Underlying this change is a new method for estimating quarterly wages and salaries. Specifically, quarterly estimates of wages and salaries have been improved by using seasonally adjusted quarterly information from BLS tabulations of wages and salaries of employees covered by state unemployment insurance. Previously, only the annual estimates reflected data from this source; the quarterly estimates of wages and salaries were based on employment, hours, and average hourly earnings from the establishment survey of the BLS current employment statistics, which is a less comprehensive data source.
- C New price indexes are introduced for financial services within PCE services and foreign transactions. Within exports and imports, beginning with the fourth quarter of 2000, the BLS producer price index (PPI) for security brokers, dealers, and investment banking companies replaces an annual implicit price deflator (IPD) from BEA's GDP by industry estimates for security and commodity brokers. Within PCE services, brokerage PPI's are now used in the deflation of some components of brokerage and investment counseling. Previously, real estimates of these components were based on volume and trade data from the Securities and Exchange Commission and from trade sources and on the value of trading in U.S. government and agency securities deflated by the BLS consumer price index (CPI) for all items.
- C New price indexes are introduced for other components of foreign transactions and components of federal government consumption expenditures. Within exports and imports, a new price index is used to deflate net insurance (premiums less losses). Beginning with the first quarter of 1999, a weighted average of the BLS PPI's for "life insurance carriers" and "premiums for property and casualty insurance" replaces an annual IPD from BEA's GDP by industry estimates for insurance carriers. Within federal government, price indexes derived from PPI's, employment cost indexes, and CPI's replace weighted averages of price indexes derived from average hourly earnings for several expenditure categories. Specifically, within defense consumption expenditures, the new indexes are used for installation support services, weapons support services, personnel support services, and printing (included in "other" nondurable goods). Within nondefense consumption expenditures, the new indexes are used for research and development (included in "other" services) and printing (included in "other" nondurable goods).

BEA's major national, international, regional, and industry estimates; the Survey of Current Business; and BEA news releases are available without charge on BEA's Web site:

<www.bea.gov>

Summary BEA estimates are available on recorded messages at the time of public release at the following telephone numbers:

(202)	606-5306	Gross domestic product
	606-5303	Personal income and outlays
	606-5362	U.S. international transactions

Most of BEA's estimates and analyses are published in the Survey of Current Business, BEA's monthly journal. Subscriptions and single copies of the printed Survey are for sale by the Superintendent of Documents, U.S. Government Printing Office. Internet: <bookstore.gpo.gov>; phone: 202-512-1800; fax: 202-512-2250; mail: Stop SSOP, Washington, DC 20402-0001.

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Next release -- August 29, 2002, at 8:30 A.M. EDT for:
Gross Domestic Product: Second Quarter 2002 (Preliminary)
Corporate Profits: Second Quarter 2002

Comparisons of Revisions to GDP

Quarterly estimates of GDP are released on the following schedule: "Advance" estimates, based on source data that are incomplete or subject to further revision by the source agency, are released near the end of the first month after the end of the quarter; as more detailed and more comprehensive data become available, "preliminary" and "final" estimates are released near the end of the second and third months, respectively. The "latest" estimates reflect the results of both annual and comprehensive revisions.

Annual revisions are usually carried out each summer and cover the quarters of the most recent calendar year and of the 2 preceding years. Comprehensive (or benchmark) revisions are carried out at about 5-year intervals and incorporate definitional and classificational changes that update the accounts to portray more accurately the evolving U.S. economy and statistical changes that update the accounts to reflect the introduction of new and improved methodologies and the incorporation of newly available and revised source data.

The table below shows comparisons of the revisions between quarterly percent changes of GDP for the different vintages of the estimates. These comparisons can be used to assess the likely size of future revisions. For example, two-thirds of the revisions between the quarterly change in the advance estimate of real GDP and that in the final estimate were within a range of -0.6 to +0.9 percentage point. Thus, based on past history, the second-quarter change in real GDP now estimated at 1.1 percent at an annual rate, is not likely to be revised below 0.5 percent or above 2.0 percent in the next two releases.

Revisions Between Quarterly Percent Changes of GDP: Vintage Comparisons [Annual rates]

Vintages compared	Average without regard to sign	Range	
		Two-thirds of revisions	Nine-tenths of revisions
<u>Current-dollar GDP</u>			
Advance to preliminary.....	0.6	-0.5 to 0.8	-0.9 to 1.4
Advance to final.....	.7	- .6 to 1.0	-1.0 to 1.6
Preliminary to final.....	.3	- .3 to .4	- .6 to .7
Advance to latest.....	1.3	- .6 to 2.0	-1.9 to 3.7
Preliminary to latest.....	1.2	-1.0 to 1.6	-1.6 to 3.0
Final to latest.....	1.2	-0.9 to 1.8	-1.7 to 2.9
<u>Real GDP</u>			
Advance to preliminary.....	0.5	-0.5 to 0.7	-0.9 to 1.2
Advance to final.....	.6	- .6 to .9	- .9 to 1.3
Preliminary to final.....	.3	- .3 to .4	- .5 to .6
Advance to latest.....	1.4	-1.1 to 2.0	-1.6 to 3.4
Preliminary to latest.....	1.4	-1.1 to 1.9	-1.7 to 3.1
Final to latest.....	1.4	-1.1 to 2.1	-1.8 to 3.0

NOTE.--These comparisons are based on the period from 1978 through 2000 for the first three comparisons in each group and on the period from 1978 through 1998 for the last three comparisons in each group.

Table 1.—Real Gross Domestic Product and Related Measures: Percent Change From Preceding Period
[Percent]

	1998	1999	2000	2001	Seasonally adjusted at annual rates															
					1998	1999				2000				2001				2002		
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product (GDP)	4.3	4.1	3.8	0.3	6.7	3.0	2.0	5.2	7.1	2.6	4.8	0.6	1.1	-0.6	-1.6	-0.3	2.7	5.0	1.1	
Personal consumption expenditures	4.8	4.9	4.4	2.5	5.1	4.7	5.7	4.6	5.0	5.3	3.0	3.8	2.1	2.4	1.4	1.5	6.0	3.1	1.9	
Durable goods	10.5	11.8	8.2	6.0	24.0	5.5	14.4	10.3	10.1	17.8	-3.7	8.1	-5.3	11.5	5.3	4.6	33.6	-6.3	2.4	
Nondurable goods	4.1	4.7	3.9	2.0	5.2	4.9	4.8	2.5	7.5	2.2	4.9	2.0	2.7	2.3	-3	1.3	3.6	7.9	-6	
Services	4.0	3.7	3.8	2.0	1.5	4.4	4.4	4.5	2.8	4.4	3.6	3.9	3.3	.6	1.5	.9	2.1	2.9	3.0	
Gross private domestic investment	11.8	6.6	6.2	-10.7	14.1	7.2	-4.7	11.0	13.7	2.3	17.3	-6.0	-3.4	-19.7	-17.6	-5.2	-17.3	18.2	8.1	
Fixed investment	11.4	7.8	6.1	-3.8	13.1	7.7	7.1	5.9	2.9	13.3	6.7	.2	-2.4	-2.2	-11.1	-4.3	-8.9	-5	3	
Nonresidential	12.5	8.1	7.8	-5.2	14.4	7.7	7.9	7.7	3.0	15.0	10.2	3.5	-3.2	-5.4	-14.5	-6.0	-10.9	-5.8	-1.6	
Structures	6.8	-1.3	6.5	-1.7	3.3	-4.1	-5.1	-6.3	6.1	13.8	8.2	12.1	3.6	-3.1	-8.4	2.9	-30.1	-14.2	-14.0	
Equipment and software	14.6	11.5	8.2	-6.4	18.4	12.0	12.5	12.5	2.1	15.5	10.9	.9	-5.4	-6.3	-16.7	-9.2	-2.5	-2.7	2.9	
Residential	8.0	6.7	1.1	.3	9.3	7.6	4.9	.9	2.7	8.3	-3.0	-9.3	0	8.2	-5	.4	-3.5	14.2	5.0	
Change in private inventories																				
Net exports of goods and services																				
Exports	2.1	3.4	9.7	-5.4	16.3	-6.9	4.3	10.6	12.6	7.7	14.6	11.6	-4.0	-6.0	-12.4	-17.3	-9.6	3.5	11.7	
Goods	2.1	3.8	11.3	-5.9	18.8	-9.0	4.6	13.2	15.3	6.7	16.1	19.5	-7.1	-6.1	-16.1	-18.6	-7.9	-3.4	15.2	
Services	2.3	2.5	6.0	-4.0	10.5	-1.5	3.4	4.7	6.4	10.2	11.2	-5.9	4.4	-6.0	-2.5	-13.9	-13.8	21.7	4.1	
Imports	11.8	10.9	13.2	-2.9	12.2	8.4	15.4	14.5	9.4	14.7	18.6	13.8	-1.6	-7.9	-6.8	-11.8	-5.3	8.5	23.5	
Goods	11.7	12.2	13.5	-3.3	14.8	10.1	17.1	15.4	9.8	13.7	20.3	13.6	-1.8	-9.2	-9.4	-9.6	-3.3	3.7	28.9	
Services	11.9	4.2	11.6	-5	.1	.2	6.8	9.7	7.1	20.6	9.6	15.1	-5	.3	8.5	-23.2	-16.5	35.7	.1	
Government consumption expenditures and gross investment	1.9	3.9	2.7	3.7	4.1	3.0	2.9	5.3	7.1	-1.2	4.6	-1.0	2.9	5.7	5.6	-1.1	10.5	5.6	1.8	
Federal	-8	2.3	1.3	4.8	5.3	-3.3	2.6	7.4	9.9	-13.2	16.0	-7.2	2.0	9.5	6.0	1.2	13.5	7.4	7.4	
National defense	-1.8	2.1	-1	5.0	-8	-5.2	-2	14.0	10.0	-19.9	15.0	-6.1	4.7	8.3	2.7	4.6	14.3	11.6	8.0	
Nondefense	1.1	2.7	3.6	4.5	17.7	.2	7.9	-3.6	9.7	.3	17.9	-9.2	-2.6	11.8	12.0	-4.5	12.1	.4	6.3	
State and local	3.4	4.7	3.5	3.1	3.4	6.5	3.0	4.2	5.6	5.6	-8	2.4	3.3	3.8	5.4	-2.3	8.9	4.6	-1.1	
Addenda:																				
Final sales of domestic product	4.2	4.3	3.7	1.5	6.5	3.1	4.1	4.3	5.2	4.4	3.1	1.7	1.3	2.8	-4	-2	4.2	2.4	-1	
Gross domestic purchases	5.4	5.0	4.4	.4	6.4	4.8	3.3	5.8	6.8	3.6	5.7	1.2	1.3	-1.1	-1.1	-1	2.9	5.6	2.8	
Final sales to domestic purchasers	5.3	5.2	4.3	1.6	6.2	4.9	5.4	4.9	5.0	5.4	3.9	2.4	1.4	2.2	0	.1	4.3	3.0	1.6	
Gross national product (GNP)	4.2	4.4	3.7	.2	7.0	4.4	2.1	4.8	7.6	2.2	5.1	.2	1.6	-1.4	-8	-1.1	3.7	3.7	.....
Disposable personal income	5.4	2.6	4.8	1.8	2.4	2.7	.8	1.5	4.8	8.4	4.8	4.3	1.8	-1	-6	10.5	-7.6	14.6	3.8	
Current-dollar measures:																				
GDP	5.6	5.6	5.9	2.6	7.8	4.9	3.5	6.5	8.9	5.7	7.3	2.2	3.2	3.0	.9	1.9	2.2	6.5	2.2	
Final sales of domestic product	5.5	5.8	5.9	3.9	7.6	5.0	5.7	5.6	7.0	7.6	5.5	3.4	3.4	6.6	2.1	2.0	3.6	3.7	1.1	
Gross domestic purchases	6.3	6.6	7.0	2.4	7.6	6.3	5.5	7.8	9.1	7.4	8.0	3.4	3.4	2.1	.6	-2	3.4	6.9	4.9	
Final sales to domestic purchasers	6.2	6.8	7.0	3.6	7.4	6.4	7.6	6.9	7.3	9.3	6.2	4.6	3.6	5.5	1.7	-1	4.8	4.2	3.8	
GNP	5.4	5.9	5.9	2.6	8.1	6.3	3.7	6.1	9.4	5.3	7.5	1.9	3.7	2.2	1.7	1.1	3.2	5.1	.....
Disposable personal income	6.5	4.3	7.4	3.8	3.8	4.0	3.1	3.7	7.3	12.2	7.2	6.4	4.0	3.2	1.2	10.4	-6.9	15.9	6.5	

See "Explanatory Note" at the end of the tables.

Table 1A.—Real Gross Domestic Product and Related Measures: Percent Change From Preceding Period
[Percent]

	1998	1999	2000	2001	Seasonally adjusted at annual rates														
					1998	1999					2000				2001				2002
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I		
					IV														
Gross domestic product (GDP)	4.3	4.1	3.8	0.3	6.7	3.0	2.0	5.2	7.1	2.6	4.8	0.6	1.1	-0.6	-1.6	-0.3	2.7	5.0	
Previously published	4.3	4.1	4.1	1.2	6.7	3.1	1.7	4.7	8.3	2.3	5.7	1.3	1.9	1.3	.3	-1.3	1.7	6.1	
Personal consumption expenditures	4.8	4.9	4.4	2.5	5.1	4.7	5.7	4.6	5.0	5.3	3.0	3.8	2.1	2.4	1.4	1.5	6.0	3.1	
Previously published	4.8	5.0	4.8	3.1	5.1	4.9	5.7	4.4	5.7	5.9	3.6	4.3	3.1	3.0	2.5	1.0	6.1	3.3	
Durable goods	10.5	11.8	8.2	6.0	24.0	5.5	14.4	10.3	10.1	17.8	-3.7	8.1	-5.3	11.5	5.3	4.6	33.6	-6.3	
Previously published	10.5	12.5	9.5	6.7	24.0	7.1	15.7	9.0	13.7	19.0	-2.5	8.2	-2.1	10.6	7.0	.9	39.4	-9.4	
Nondurable goods	4.1	4.7	3.9	2.0	5.2	4.9	4.8	2.5	7.5	2.2	4.9	2.0	2.7	2.3	-.3	1.3	3.6	7.9	
Previously published	4.1	4.7	4.7	1.8	5.2	5.6	4.3	2.6	7.6	5.1	4.7	4.2	.6	2.4	.3	.6	2.5	8.2	
Services	4.0	3.7	3.8	2.0	1.5	4.4	4.4	4.5	2.8	4.4	3.6	3.9	3.3	.6	1.5	.9	2.1	2.9	
Previously published	4.0	3.7	4.0	3.0	1.5	4.1	4.5	4.3	3.2	3.7	4.4	3.5	5.6	1.8	2.8	1.2	2.0	3.8	
Gross private domestic investment	11.8	6.6	6.2	-10.7	14.1	7.2	-4.7	11.0	13.7	2.3	17.3	-6.0	-3.4	-19.7	-17.6	-5.2	-17.3	18.2	
Previously published	11.8	6.6	6.8	-8.0	14.1	7.6	-5.8	9.8	17.9	-6	19.5	-2.8	-2.3	-12.3	-12.1	-10.5	-23.5	24.1	
Fixed investment	11.4	7.8	6.1	-3.8	13.1	7.7	7.1	5.9	2.9	13.3	6.7	.2	-2.4	-2.2	-11.1	-4.3	-8.9	-5	
Previously published	11.4	7.8	7.6	-2.0	13.1	7.1	6.5	7.3	4.8	13.9	8.8	2.5	.5	1.9	-9.7	-5.7	-11.4	-8	
Nonresidential	12.5	8.1	7.8	-5.2	14.4	7.7	7.9	7.7	3.0	15.0	10.2	3.5	-3.2	-5.4	-14.5	-6.0	-10.9	-5.8	
Previously published	12.5	8.2	9.9	-3.2	14.4	6.0	7.7	10.2	5.8	15.8	12.2	7.1	1.0	-2	-14.6	-8.5	-13.8	-6.2	
Structures	6.8	-1.3	6.5	-1.7	3.3	-4.1	-5.1	-6.3	6.1	13.8	8.2	12.1	3.6	-3.1	-8.4	2.9	-30.1	-14.2	
Previously published	6.8	-2.0	6.2	.9	3.3	-6.5	-4.3	-7.0	4.0	8.8	11.8	15.2	7.6	12.3	-12.2	-7.5	-33.6	-22.8	
Equipment and software	14.6	11.5	8.2	-6.4	18.4	12.0	12.5	12.5	2.1	15.5	10.9	.9	-5.4	-6.3	-16.7	-9.2	-2.5	-2.7	
Previously published	14.6	11.8	11.1	-4.4	18.4	10.5	11.9	16.2	6.4	18.1	12.4	4.7	-1.1	-4.1	-15.4	-8.8	-5.3	.1	
Residential	8.0	6.7	1.1	.3	9.3	7.6	4.9	.9	2.7	8.3	-3.0	-9.3	0	8.2	-.5	.4	-3.5	14.2	
Previously published	8.0	6.7	.8	1.5	9.3	10.3	3.0	-.8	1.6	8.5	-.8	-10.4	-1.1	8.5	5.9	2.4	-4.6	14.6	
Change in private inventories .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services	2.1	3.4	9.7	-5.4	16.3	-6.9	4.3	10.6	12.6	7.7	14.6	11.6	-4.0	-6.0	-12.4	-17.3	-9.6	3.5	
Previously published	2.1	3.2	9.5	-4.5	16.3	-6.8	4.2	9.7	12.1	9.0	13.5	10.6	-4.0	-1.2	-11.9	-18.8	-10.9	2.8	
Exports	2.1	3.8	11.3	-5.9	18.8	-9.0	4.6	13.2	15.3	6.7	16.1	19.5	-7.1	-6.1	-16.1	-18.6	-7.9	-3.4	
Previously published	2.1	3.9	11.3	-5.6	18.8	-8.1	4.4	13.1	14.8	8.5	14.9	18.3	-6.9	-2.4	-17.3	-19.4	-10.0	-3.6	
Services	2.3	2.5	6.0	-4.0	10.5	-1.5	3.4	4.7	6.4	10.2	11.2	-5.9	4.4	-6.0	-2.5	-13.9	-13.8	21.7	
Previously published	2.3	1.6	5.3	-1.9	10.5	-3.9	3.8	2.0	6.0	10.3	9.9	-6.7	3.7	1.8	2.4	-17.2	-13.1	18.7	
Imports	11.8	10.9	13.2	-2.9	12.2	8.4	15.4	14.5	9.4	14.7	18.6	13.8	-1.6	-7.9	-6.8	-11.8	-5.3	8.5	
Previously published	11.8	10.5	13.4	-2.7	12.2	8.4	13.3	13.8	10.5	17.1	16.4	13.0	-.5	-5.0	-8.4	-13.0	-7.5	8.3	
Goods	11.7	12.2	13.5	-3.3	14.8	10.1	17.1	15.4	9.8	13.7	20.3	13.6	-1.8	-9.2	-9.4	-9.6	-3.3	3.7	
Previously published	11.7	12.4	13.5	-2.8	14.8	12.0	15.5	14.9	10.4	16.5	17.2	12.3	-.6	-6.7	-9.5	-10.0	-3.6	3.7	
Services	11.9	4.2	11.6	-.5	.1	.2	6.8	9.7	7.1	20.6	9.6	15.1	-.5	.3	8.5	-23.2	-16.5	35.7	
Previously published	11.9	1.1	12.6	-2.6	.1	-8.2	1.8	7.9	11.0	20.6	12.4	17.1	0	4.9	-2.0	-29.1	-28.5	36.8	
Government consumption expenditures and gross investment	1.9	3.9	2.7	3.7	4.1	3.0	2.9	5.3	7.1	-1.2	4.6	-1.0	2.9	5.7	5.6	-1.1	10.5	5.6	
Previously published	1.9	3.3	2.7	3.6	4.1	2.0	1.2	4.4	8.5	-1.1	4.4	-1.8	3.3	5.3	5.0	.3	10.2	6.6	
Federal	-.8	2.3	1.3	4.8	5.3	-3.3	2.6	7.4	9.9	-13.2	16.0	-7.2	2.0	9.5	6.0	1.2	13.5	7.4	
Previously published	-.8	2.2	1.7	2.7	5.3	-3.7	.8	7.2	14.5	-12.8	15.9	-10.4	4.6	3.2	1.8	3.6	11.4	11.4	
National defense	-1.8	2.1	-.1	5.0	-.8	-5.2	-.2	14.0	10.0	-19.9	15.0	-6.1	4.7	8.3	2.7	4.6	14.3	11.6	
Previously published	-1.8	2.1	.1	4.7	-.8	-3.5	12.8	14.3	-20.0	15.4	-10.4	10.5	7.5	2.3	3.2	9.0	18.3		
Nondefense	1.1	2.7	3.6	4.5	17.7	.2	7.9	-3.6	9.7	.3	17.9	-9.2	-2.6	11.8	12.0	-4.5	12.1	.4	
Previously published	1.1	2.3	4.6	-.9	17.7	-4.1	9.1	-2.1	14.9	1.6	16.6	-10.4	-5.1	-4.3	.9	4.2	16.0	-.2	
State and local	3.4	4.7	3.5	3.1	3.4	6.5	3.0	4.2	5.6	5.6	-.8	2.4	3.3	3.8	5.4	-2.3	8.9	4.6	
Previously published	3.4	3.9	3.2	4.0	3.4	5.2	1.4	2.9	5.4	5.6	-1.1	3.0	2.7	6.4	6.6	-1.3	9.6	4.2	
Addenda:																			
Final sales of domestic product	4.2	4.3	3.7	1.5	6.5	3.1	4.1	4.3	5.2	4.4	3.1	1.7	1.3	2.8	-.4	-.2	4.2	2.4	
Previously published	4.2	4.3	4.3	2.3	6.5	3.0	3.9	4.2	6.1	4.8	3.9	2.3	2.4	4.0	.7	-.5	3.8	2.6	
Gross domestic purchases	5.4	5.0	4.4	.4	6.4	4.8	3.3	5.8	6.8	3.6	5.7	1.2	1.3	-1.1	-1.1	-.1	2.9	5.6	
Previously published	5.4	5.0	4.8	1.3	6.4	4.8	2.9	5.3	8.2	3.5	6.3	2.0	2.2	.7	.4	-1.0	1.7	6.7	
Final sales to domestic purchasers	5.3	5.2	4.3	1.6	6.2	4.9	5.4	4.9	5.0	5.4	3.9	2.4	1.4	2.2	0	.1	4.3	3.0	
Previously published	5.3	5.2	4.9	2.3	6.2	4.7	5.1	4.9	6.0	6.0	4.6	2.9	2.7	3.2	.8	-.3	3.9	3.3	
Gross national product (GNP)	4.2	4.4	3.7	.2	7.0	4.4	2.1	4.8	7.6	2.2	5.1	.2	1.6	-1.4	-.8	-.1	3.7	3.7	
Previously published	4.2	4.0	4.1	1.3	7.0	3.3	1.7	4.3	8.7	1.8	5.8	1.3	2.8	.8	.3	-1.3	2.6	4.8	
Disposable personal income	5.4	2.6	4.8	1.8	2.4	2.7	.8	1.5	4.8	8.4	4.8	4.3	1.8	-.1	-.6	10.5	-7.6	14.6	
Previously published	5.4	2.5	3.5	3.6	2.4	1.4	2.0	2.1	3.0	3.3	5.8	2.6	4.2	2.7	2.4	12.3	-8.1	13.9	
Current-dollar measures:																			
GDP	5.6	5.6	5.9	2.6	7.8	4.9	3.5	6.5	8.9	5.7	7.3	2.2	3.2	3.0	.9	1.9	2.2	6.5	
Previously published	5.6	5.5	6.5	3.4	7.8	4.9	3.0	6.1	10.0	6.3	8.0	3.3	3.7	4.6	2.4	.9	1.5	7.5	
Final sales of domestic product	5.5	5.8	5.9	3.9	7.6	5.0	5.7	5.6	7.0	7.6	5.5	3.4	3.4	6.6	2.1	2.0	3.6	3.7	
Previously published	5.5	5.8	6.7	4.5	7.6	4.7	5.4	5.7	8.0	8.8	6.1	4.3	4.3	7.3	2.9	1.7	3.7	3.9	
Gross domestic purchases	6.3	6.6	7.0	2.4	7.6	6.3	5.5	7.8	9.1	7.4	8.0	3.4	3.4	2.1	.6	-.2	3.4	6.9	
Previously published	6.3	6.6	7.5	2.9	7.6	6.5	4.8	7.4	10.4	8.0	8.5	4.4	4.0	3.4	1.7	-1.2	2.2	7.9	
Final sales to domestic purchasers	6.2	6.8	7.0	3.6	7.4	6.4	7.6	6.9	7.3	9.3	6.2	4.6	3.6	5.5	1.7	-.1	4.8	4.2	
Previously published	6.2	6.8	7.7	4.0	7.4	6.3	7.1	7.0	8.4	10.5	6.6	5.3	4.5	6.0	2.1	-.4	4.4	4.4	
GNP	5.4	5.9	5.9	2.6	8.1	6.3	3.7	6.1	9.4	5.3	7.5	1.9	3.7	2.2	1.7	1.1	3.2	5.1	
Previously published	5.4	5.5	6.5	3.5	8.1	5.2	3.0	5.7	10.4	5.7	8.1	3.2	4.6	4.0	2.4	.9	2.4	6.1	
Disposable personal income	6.5	4.3	7.4	3.8	3.8	4.0	3.1	3.7	7.3	12.2	7.2	6.4	4.0	3.2	1.2	10.4	-6.9	15.9	
Previously published	6.5	4.1	6.2	5.5	3.8	2.7	4.1	4.3	5.5	7.5	8.1	5.1	6.3	6.0	3.8	12.1	-7.3	15.1	

See "Explanatory Note" at the end of the tables.

Table 1B.—Revisions to Current-Dollar Gross Domestic Product, National Income, and Disposition of Personal Income

	Billions of dollars						Revisions as percent of previously published		
	Revised estimates			Revisions to previously published			1999	2000	2001
	1999	2000	2001	1999	2000	2001			
Gross domestic product (GDP)	9,274.3	9,824.6	10,082.2	5.7	-48.3	-125.9	0.1	-0.5	-1.2
Personal consumption expenditures	6,246.5	6,683.7	6,987.0	-3.7	-44.7	-77.5	-.1	-.7	-1.1
Durable goods	755.9	803.9	835.9	-5.0	-15.7	-22.4	-.7	-1.9	-2.6
Nondurable goods	1,830.1	1,972.9	2,041.3	-1.2	-16.7	-13.8	-.1	-.8	-.7
Services	3,660.5	3,906.9	4,109.9	2.5	-12.3	-41.2	.1	-.3	-1.0
Gross private domestic investment	1,636.7	1,755.4	1,586.0	0	-12.1	-47.9	0	-.7	-2.9
Fixed investment	1,577.2	1,691.8	1,646.3	-1.0	-26.3	-46.1	-.1	-1.5	-2.7
Nonresidential	1,173.5	1,265.8	1,201.6	-1.1	-27.3	-44.4	-.1	-2.1	-3.6
Structures	283.7	314.2	324.5	.2	.6	-5.8	.1	.2	-1.8
Equipment and software	889.8	951.6	877.1	-1.3	-27.9	-38.7	-.1	-2.8	-4.2
Residential	403.7	426.0	444.8	.2	.9	-1.5	0	.2	-.3
Change in private inventories	59.5	63.6	-60.3	.9	14.2	-1.9	.....	.....	.....
Net exports of goods and services	-249.9	-365.5	-348.9	1.0	-1.5	-19.1	.....	.....	.....
Exports	989.3	1,101.1	1,034.1	-.5	-1.8	-16.3	-.1	-.2	-1.6
Goods	697.3	785.0	733.5	-1.0	-.6	-2.9	-.1	-.1	-.4
Services	292.0	316.1	300.6	.5	-1.2	-13.4	.2	-.4	-4.3
Imports	1,239.2	1,466.6	1,383.0	-1.4	-.3	2.9	-.1	0	.2
Goods	1,045.3	1,243.1	1,167.2	-1.6	-1.8	-6.3	-.2	-.1	-.5
Services	193.9	223.5	215.8	.2	1.6	9.2	.1	.7	4.5
Government consumption expenditures and gross investment	1,641.0	1,751.0	1,858.0	8.5	10.0	18.5	.5	.6	1.0
Federal	565.0	589.2	628.1	1.0	-1.0	12.4	.2	-.2	2.0
National defense	364.3	374.9	399.9	-.2	-.5	.9	-.1	-.1	.2
Nondefense	200.7	214.3	228.2	1.2	-.5	11.6	.6	-.2	5.4
State and local	1,076.0	1,161.8	1,229.9	7.5	11.0	6.1	.7	1.0	.5
Relation of GDP and National Income									
Gross domestic product	9,274.3	9,824.6	10,082.2	5.7	-48.3	-125.9	.1	-5	-1.2
Plus: Income receipts from the rest of the world	316.9	383.4	316.9	3.1	-.8	-18.3	1.0	-.2	-5.5
Less: Income payments to the rest of the world	294.1	360.0	295.0	-26.4	-36.3	-45.5	-8.2	-9.2	-13.4
Equals: Gross national product	9,297.1	9,848.0	10,104.1	35.3	-12.8	-98.7	.4	-1	-1.0
Less: Consumption of fixed capital	1,145.2	1,228.9	1,329.3	-6.2	-12.4	-22.1	-.5	-1.0	-1.6
Less: Indirect business tax and nontax liability	712.9	753.6	774.8	-.2	-9.1	-19.2	0	-1.2	-2.4
Less: Business transfer payments	41.5	43.7	42.5	.2	-.2	-2.1	.5	-.5	-4.7
Less: Statistical discrepancy	-38.8	-128.5	-117.3	33.9	1.9	32.5	.....	.....	.....
Plus: Subsidies less current surplus of government enterprises	32.5	34.1	47.3	-.8	-3.5	-7.5	-2.4	-9.3	-13.7
Equals: National income	7,468.7	7,984.4	8,122.0	6.6	3.5	-95.5	.1	0	-1.2
Compensation of employees	5,308.8	5,723.4	5,874.9	-1.9	8.2	-135.1	0	.1	-2.2
Wage and salary accruals	4,475.6	4,836.3	4,950.6	-1.8	-.9	-147.6	0	0	-2.9
Supplements to wages and salaries	833.2	887.1	924.3	-.2	9.1	12.5	0	1.0	1.4
Proprietors' income with inventory valuation and capital consumption adjustments	678.4	714.8	727.9	6.4	-.2	-15.6	1.0	0	-2.1
Rental income of persons with capital consumption adjustment	149.1	146.6	137.9	1.4	5.0	-4.7	.9	3.5	-3.3
Corporate profits with inventory valuation and capital consumption adjustments	805.8	788.1	731.6	-19.4	-88.3	-35.5	-2.4	-10.1	-4.6
Net interest	526.6	611.5	649.8	20.1	78.8	95.5	4.0	14.8	17.2
Disposition of personal income									
Personal income	7,786.5	8,406.6	8,685.3	9.2	87.4	-38.2	.1	1.1	-.4
Wage and salary disbursements	4,470.4	4,836.3	4,950.6	-1.8	-.9	-147.6	0	0	-2.9
Other labor income	510.2	544.2	570.4	.5	10.0	16.6	.1	1.9	3.0
Proprietors' income with inventory valuation and capital consumption adjustments	678.4	714.8	727.9	6.4	-.2	-15.6	1.0	0	-2.1
Farm	27.7	22.6	19.0	1.1	-8.0	-8.6	4.1	-26.1	-31.2
Nonfarm	650.7	692.2	708.8	5.3	7.8	-7.1	.8	1.1	-1.0
Rental income of persons with capital consumption adjustment	149.1	146.6	137.9	1.4	5.0	-4.7	.9	3.5	-3.3
Personal dividend income	328.0	375.7	409.2	-15.1	-3.5	-7.1	-4.4	-.9	-1.7
Personal interest income	969.2	1,077.0	1,091.3	19.2	76.4	97.7	2.0	7.6	9.8
Transfer payments to persons	1,018.5	1,070.3	1,170.4	-1.1	1.2	21.6	-.1	.1	1.9
Less: Personal contributions for social insurance	337.4	358.4	372.3	.3	.7	-1.0	.1	.2	-.3
Less: Personal tax and nontax payments	1,159.1	1,286.4	1,292.1	-.1	-1.8	-14.1	0	-.1	-1.1
Equals: Disposable personal income	6,627.4	7,120.2	7,393.2	9.4	89.2	-24.1	.1	1.3	-.3
Less: Personal outlays	6,453.3	6,918.6	7,223.5	-3.9	-44.7	-75.4	-.1	-.6	-1.0
Equals: Personal saving	174.0	201.5	169.7	13.1	133.8	51.3	.....	.....	.....
Addenda:									
Statistical discrepancy as a percentage of GDP	-.4	-1.3	-1.2	.4	0	.3	.....	.....	.....
Gross domestic income	9,313.1	9,953.1	10,199.4	-28.2	-50.3	-158.6	-.3	-.5	-1.5
Personal saving as a percentage of disposable personal income	2.6	2.8	2.3	.2	1.8	.7	.....	.....	.....

Table 2.—Contributions to Percent Change in Real Gross Domestic Product

	1998	1999	2000	2001	Seasonally adjusted at annual rates															
					1998	1999				2000				2001				2002		
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Percent change at annual rate:																				
Gross domestic product	4.3	4.1	3.8	0.3	6.7	3.0	2.0	5.2	7.1	2.6	4.8	0.6	1.1	-0.6	-1.6	-0.3	2.7	5.0	1.1	
Percentage points at annual rates:																				
Personal consumption expenditures	3.18	3.30	2.94	1.67	3.42	3.06	3.72	3.14	3.45	3.54	2.11	2.54	1.37	1.53	.92	.97	4.05	2.22	1.30	
Durable goods .....	.80	.92	.65	.48	1.74	.43	1.09	.81	.81	1.36	-.30	.63	-.44	.87	.42	.36	2.45	-.55	.20	
Nondurable goods .....	.81	.91	.77	.39	1.03	.94	.93	.51	1.48	.45	.99	.40	.52	.45	-.07	.25	.73	1.57	-.12	
Services	1.57	1.47	1.51	.80	.66	1.70	1.70	1.81	1.16	1.73	1.43	1.51	1.29	.21	.57	.35	.87	1.20	1.22	
Gross private domestic investment	1.96	1.15	1.08	-1.90	2.38	1.25	-.86	1.85	2.32	.39	2.92	-1.09	-.55	-3.65	-3.09	-.81	-2.88	2.53	1.19	
Fixed investment	1.80	1.29	1.03	-.65	2.10	1.26	1.18	1.01	.53	2.15	1.15	.04	-.41	-.38	-.195	-.72	-1.49	-.07	.04	
Nonresidential	1.49	1.01	.98	-.66	1.71	.95	.97	.97	.41	1.80	1.28	.46	-.41	-.71	-.193	-.73	-1.33	-.66	-.18	
Structures .....	.21	-.04	.20	-.05	.11	-.14	-.17	-.20	.18	.40	.25	.37	.12	-.10	-.29	.10	-1.12	-.44	-.41	
Equipment and software	1.27	1.05	.78	-.61	1.61	1.08	1.14	1.17	.22	1.41	1.03	.09	-.53	-.61	-.164	-.83	-.21	-.22	.24	
Residential .....	.32	.28	.05	.01	.39	.32	.21	.04	.12	.35	-.13	-.42	0	.34	-.02	.02	-.16	.60	.22	
Change in private inventories .....	.15	-.15	.06	-1.24	.28	-.01	-2.04	.84	1.80	-1.77	1.77	-1.12	-.14	-3.27	-1.14	-.09	-1.39	2.60	1.15	
Net exports of goods and services	-1.20	-1.01	-.75	-.18	.17	-1.77	-1.41	-.75	.04	-1.17	-1.00	-.72	-.23	.53	-.42	-.24	-.28	-.75	-1.77	
Exports .....	.24	.37	1.04	-.59	1.66	-.78	.43	1.08	1.31	.82	1.53	1.25	-.46	-.69	-.142	-.194	-.99	.33	1.07	
Goods .....	.17	.29	.85	-.47	1.33	-.72	.33	.94	1.11	.51	1.18	1.44	-.60	-.49	-.134	-.149	-.56	-.23	.95	
Services .....	.07	.08	.19	-.13	.32	-.06	.10	.14	.20	.31	.35	-.19	.14	-.20	-.08	-.45	-.42	.56	.12	
Imports	-1.44	-1.38	-1.79	.42	-1.49	-.99	-1.84	-1.83	-1.27	-1.99	-2.54	-1.97	.23	1.22	1.00	1.70	.70	-1.08	-2.84	
Goods	-1.20	-1.29	-1.54	.40	-1.48	-1.01	-1.72	-1.64	-1.12	-1.56	-2.32	-1.64	.22	1.21	1.18	1.17	.37	-.40	-2.83	
Services	-.24	-.09	-.24	.01	0	.02	-.12	-.19	-.15	-.43	-.21	-.32	.01	.01	-.18	.53	.33	-.68	0	
Government consumption expenditures and gross investment .....	.34	.68	.49	.65	.73	.51	.50	.93	1.26	-.20	.83	-.18	.51	.99	1.00	-.21	1.85	1.04	.33	
Federal	-.05	.14	.08	.29	.32	-.21	.15	.44	.60	-.85	.91	-.45	.12	.54	.36	.07	.80	.47	.47	
National defense	-.07	.09	0	.19	-.03	-.21	-.01	.52	.39	-.86	.54	-.24	.17	.30	.10	.18	.54	.46	.33	
Nondefense .....	.02	.06	.08	.10	.35	0	.16	-.08	.21	.01	.37	-.21	-.06	.24	.25	-.11	.26	.01	.14	
State and local .....	.39	.54	.41	.36	.40	.72	.34	.49	.67	.65	-.08	.28	.39	.45	.64	-.28	1.05	.56	-.14	

See "Explanatory Note" at the end of the tables.

Table 3A.—Gross Domestic Product and Related Measures

[Billions of dollars]

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	Seasonally adjusted at annual rates					
											1997				1998	
											I	II	III	IV	I	II
Gross domestic product (GDP)	6,318.9	6,642.3	7,054.3	7,400.5	7,813.2	8,318.4	8,781.5	9,274.3	9,824.6	10,082.2	8,124.2	8,279.8	8,390.9	8,478.6	8,627.8	8,697.3
Personal consumption expenditures	4,209.7	4,454.7	4,716.4	4,969.0	5,237.5	5,529.3	5,856.0	6,246.5	6,683.7	6,987.0	5,429.9	5,470.8	5,575.9	5,640.6	5,719.9	5,820.0
Durable goods	470.8	513.4	560.8	589.7	616.5	642.5	693.2	755.9	803.9	835.9	635.1	624.4	652.4	658.3	666.8	689.3
Motor vehicles and parts	200.2	222.1	242.3	249.3	256.3	264.2	288.8	319.1	336.6	361.3	264.5	251.0	270.1	271.0	271.7	288.6
Furniture and household equipment	178.7	192.4	211.2	225.0	236.9	248.9	265.2	285.5	304.8	306.1	243.1	246.4	251.4	254.9	259.8	262.6
Other	91.9	98.9	107.2	115.4	123.3	129.4	139.3	151.2	162.4	168.4	127.5	127.0	130.9	132.4	135.4	138.1
Nondurable goods	1,322.9	1,375.2	1,438.0	1,497.3	1,574.1	1,641.6	1,708.5	1,830.1	1,972.9	2,041.3	1,626.8	1,627.3	1,653.1	1,659.0	1,675.8	1,697.2
Food	669.3	697.9	728.2	755.8	786.0	812.2	852.6	898.9	955.0	992.4	806.9	808.2	817.4	816.2	831.7	846.7
Clothing and shoes	221.9	231.1	240.7	247.8	258.6	271.7	284.8	301.0	313.7	315.3	266.6	267.8	274.8	277.6	281.6	284.5
Gasoline, fuel oil, and other energy goods	117.1	119.4	122.5	127.4	139.7	143.2	127.9	142.9	182.5	178.6	147.3	140.4	142.4	142.7	132.3	127.5
Gasoline and oil	104.9	106.6	109.0	113.3	124.2	128.1	114.8	129.3	164.4	162.1	132.0	125.1	127.3	128.1	118.8	113.8
Fuel oil and coal	12.2	12.9	13.5	14.1	15.6	15.1	13.1	13.6	18.1	16.5	15.3	15.3	15.1	14.6	13.4	13.7
Other	314.7	326.8	346.6	366.4	389.8	414.5	443.3	487.4	521.8	555.0	405.9	410.8	418.6	422.5	430.2	438.4
Services	2,415.9	2,566.1	2,717.6	2,882.0	3,047.0	3,245.2	3,454.3	3,660.5	3,906.9	4,109.9	3,168.0	3,219.1	3,270.4	3,323.3	3,377.3	3,433.5
Housing	641.3	666.5	704.7	740.8	772.5	810.5	859.7	912.6	960.0	1,014.5	794.6	805.0	815.7	826.7	839.8	853.0
Household operation	248.3	268.9	284.0	298.1	317.3	333.0	345.6	360.4	386.2	406.3	325.9	329.0	332.9	344.4	338.8	347.8
Electricity and gas	108.9	118.6	119.8	122.5	128.7	130.4	128.9	129.9	142.4	154.5	128.7	128.8	128.1	135.8	127.2	133.1
Other household operation	139.4	150.4	164.2	175.6	188.5	202.7	216.7	230.4	243.9	251.8	197.1	200.2	204.8	208.6	211.6	214.7
Transportation	155.0	166.2	180.9	197.7	214.2	234.4	246.3	259.4	267.8	271.4	229.1	232.9	236.2	239.5	241.8	245.2
Medical care	652.6	700.6	737.3	780.7	814.4	854.6	899.0	937.2	991.8	1,072.2	839.6	850.0	860.8	868.1	886.9	895.8
Recreation	139.1	151.2	160.0	176.0	191.1	206.2	221.0	237.6	255.5	271.9	201.9	205.4	207.3	210.0	216.1	218.5
Other	579.5	612.6	650.7	688.7	737.5	806.5	882.6	953.4	1,045.5	1,073.6	776.9	796.8	817.5	834.6	853.9	873.2
Gross private domestic investment	866.6	955.1	1,097.1	1,143.8	1,242.7	1,390.5	1,538.7	1,636.7	1,755.4	1,586.0	1,324.2	1,397.7	1,405.7	1,434.5	1,528.7	1,498.4
Fixed investment	851.6	934.0	1,034.6	1,110.7	1,212.7	1,327.7	1,465.6	1,577.2	1,691.8	1,646.3	1,275.5	1,310.0	1,355.8	1,369.3	1,422.0	1,457.5
Nonresidential	626.1	682.2	748.6	825.1	899.4	999.4	1,101.2	1,173.5	1,265.8	1,201.6	955.5	984.3	1,026.0	1,031.8	1,074.8	1,099.9
Structures	172.2	179.4	187.5	204.6	225.0	255.8	282.4	283.7	314.2	324.5	246.9	247.7	260.6	267.9	273.2	284.9
Nonresidential buildings, including farm	113.2	119.3	129.0	144.3	161.7	182.7	201.4	206.9	223.9	216.3	178.5	177.1	187.6	187.4	194.3	201.6
Utilities	36.7	34.8	34.0	35.8	36.0	36.1	44.2	47.3	53.7	55.0	34.9	35.2	36.4	37.8	41.9	44.4
Mining exploration, shafts, and wells	14.2	17.7	17.4	17.2	21.1	30.1	30.2	22.8	29.2	42.7	27.8	29.5	30.1	32.8	30.5	32.2
Other structures	8.2	7.7	7.0	7.3	6.2	7.0	6.5	6.7	7.4	10.5	5.7	5.8	6.4	9.9	6.5	6.8
Equipment and software	453.9	502.8	561.1	620.5	674.4	743.6	818.9	889.8	951.6	877.1	708.6	736.6	765.4	764.0	801.6	815.0
Information processing equipment and software	197.5	215.0	233.7	262.0	287.3	325.2	363.4	402.3	446.9	404.3	307.0	319.0	335.5	339.5	355.0	361.3
Computers and peripheral equipment	43.6	47.2	51.3	64.6	70.9	79.6	84.2	90.4	93.3	74.2	74.8	78.8	83.0	81.9	86.1	84.6
Software	60.8	69.4	75.5	83.5	95.1	116.5	140.1	162.5	179.4	180.4	106.2	113.5	120.1	126.0	132.7	137.7
Other	93.1	98.4	106.9	113.8	121.3	129.2	139.2	149.4	174.2	149.8	126.0	126.7	132.4	131.6	136.3	139.0
Industrial equipment	92.4	101.8	113.3	128.7	136.4	141.0	147.6	150.4	164.9	159.0	135.7	141.0	142.9	144.5	150.3	147.3
Transportation equipment	86.1	98.1	117.8	126.1	138.9	151.4	168.2	194.7	189.7	165.8	145.3	151.7	157.8	150.9	160.9	165.8
Other	77.9	87.9	96.3	103.7	111.8	126.0	139.8	142.4	150.1	148.0	120.6	124.9	129.2	129.1	135.4	140.5
Residential	225.5	251.8	286.0	285.6	313.3	328.2	364.4	403.7	426.0	444.8	320.0	325.7	329.8	337.5	347.2	357.6
Structures	219.6	245.4	279.1	278.3	305.6	320.4	356.1	394.8	416.8	435.4	312.1	317.9	321.9	329.5	339.1	349.4
Single family	116.5	133.3	153.8	145.0	159.1	163.2	185.8	208.6	220.7	232.1	160.1	162.2	163.5	167.0	172.8	180.8
Multifamily	13.1	10.8	14.1	17.9	20.3	22.9	24.6	27.4	28.3	30.7	21.9	22.9	22.4	24.3	24.9	23.9
Other	90.0	101.3	111.2	115.4	126.2	134.3	145.8	158.8	167.9	172.7	130.1	132.8	136.0	138.2	141.3	144.7
Equipment	5.9	6.4	6.9	7.3	7.7	7.9	8.2	8.8	9.3	9.3	7.8	7.8	7.9	7.9	8.1	8.2
Change in private inventories	15.0	21.1	62.6	33.0	30.0	62.9	73.1	59.5	63.6	-60.3	48.8	87.7	49.9	65.1	106.7	40.9
Farm	5.0	-5.9	10.8	-9.2	7.9	2.9	.9	-1.5	-2.2	1.6	-1.3	.2	8.1	4.6	5.3	-5.4
Construction, mining, and utilities						2.8	5.3	-1.1	-3.4	7.6	4.8	3.4	2.6	.6	4.8	5.8
Manufacturing						14.9	26.3	13.7	16.6	-35.9	16.8	22.7	9.3	10.8	36.6	26.2
Wholesale trade						23.5	22.2	17.3	19.3	-15.6	22.2	35.2	12.2	24.3	30.5	11.1
Retail trade						12.0	14.4	25.6	21.9	-20.7	-3.8	19.9	13.6	18.3	28.2	.1
Other industries						6.7	4.1	5.7	11.4	2.7	10.1	6.2	4.1	6.6	1.4	3.2

See note at the end of the table.

Table 3A.—Gross Domestic Product and Related Measures—Continued

[Billions of dollars]

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	Seasonally adjusted at annual rates					
											1997				1998	
											I	II	III	IV	I	II
Net exports of goods and services	-27.9	-60.5	-87.1	-84.3	-89.0	-89.3	-151.7	-249.9	-365.5	-348.9	-89.2	-75.0	-88.6	-104.6	-122.6	-154.9
Exports	636.8	658.0	725.1	818.6	874.2	966.4	964.9	989.3	1,101.1	1,034.1	927.8	966.8	988.7	982.4	974.1	959.2
Goods	448.7	459.7	509.6	583.8	618.4	688.9	681.3	697.3	785.0	733.5	658.2	688.5	706.7	702.3	693.6	673.0
Foods, feeds, and beverages	40.3	40.7	42.0	50.5	55.5	51.5	46.4	46.0	47.9	49.4	51.5	51.2	50.7	52.6	49.9	46.1
Industrial supplies and materials	105.1	102.7	115.7	141.3	141.1	152.5	142.8	142.4	166.6	155.3	147.0	153.4	156.2	153.6	149.6	143.7
Capital goods, except automotive	176.1	182.1	205.2	233.8	253.3	295.7	299.9	311.2	357.0	321.7	277.3	295.3	307.6	302.7	302.2	293.0
Automotive vehicles, engines, and parts	47.0	52.5	57.8	61.8	65.0	74.0	72.4	75.3	80.4	75.4	70.4	73.3	76.6	75.9	76.7	71.6
Consumer goods, except automotive	51.4	54.7	60.0	64.4	70.1	77.4	80.3	80.9	89.4	88.3	75.4	77.9	78.0	78.2	78.9	80.7
Other	28.8	27.0	28.9	32.1	33.5	37.7	39.5	41.6	43.8	43.3	36.6	37.6	37.6	39.2	36.4	38.0
Services	188.1	198.3	215.5	234.7	255.8	277.5	283.6	292.0	316.1	300.6	269.6	278.2	282.0	280.1	280.4	286.2
Imports	664.6	718.5	812.1	902.8	963.1	1,055.8	1,116.7	1,239.2	1,466.6	1,383.0	1,017.1	1,041.7	1,077.3	1,087.0	1,096.7	1,114.1
Goods	544.9	592.8	676.7	757.6	808.3	885.1	930.0	1,045.3	1,243.1	1,167.2	852.3	874.5	903.1	910.3	915.5	928.4
Foods, feeds, and beverages	27.6	27.9	31.0	33.2	35.7	39.7	41.2	43.6	46.0	46.6	37.6	39.5	41.2	40.5	41.2	41.3
Industrial supplies and materials, except petroleum and products	82.3	88.9	105.0	119.9	125.2	135.4	142.5	147.9	172.8	164.8	131.4	133.6	137.4	139.1	141.9	144.8
Petroleum and products	51.6	51.5	51.3	56.2	72.7	71.8	50.6	67.8	120.2	103.6	77.6	70.8	70.3	68.5	54.0	53.2
Capital goods, except automotive	134.3	152.3	184.4	221.4	228.1	253.3	269.4	295.7	347.0	298.0	237.2	250.5	261.7	263.7	268.3	269.0
Automotive vehicles, engines, and parts	91.8	102.4	118.3	123.8	128.9	139.8	148.7	179.0	195.9	189.8	139.0	138.6	141.6	140.1	144.4	145.7
Consumer goods, except automotive	122.7	134.1	146.3	160.0	172.1	193.9	217.1	242.0	282.0	284.5	183.0	191.6	197.1	204.1	211.0	217.3
Other	34.6	35.7	40.6	43.1	45.6	51.2	60.3	69.4	79.2	79.9	46.5	49.9	53.8	54.5	54.6	57.2
Services	119.8	125.7	135.4	145.2	154.8	170.7	186.7	193.9	223.5	215.8	164.8	167.2	174.1	176.6	181.2	185.7
Government consumption expenditures and gross investment	1,270.5	1,293.0	1,327.9	1,372.0	1,421.9	1,487.9	1,538.5	1,641.0	1,751.0	1,858.0	1,459.2	1,486.3	1,498.0	1,508.2	1,501.8	1,533.8
Federal	534.5	527.3	521.1	521.5	531.6	538.2	539.2	565.0	589.2	628.1	529.2	543.4	541.3	538.9	526.1	542.9
National defense	378.5	364.9	355.1	350.6	357.0	352.6	349.1	364.3	374.9	399.9	346.4	355.0	354.7	354.4	338.4	348.8
Consumption expenditures	316.9	309.2	301.1	297.5	302.4	304.2	299.7	312.0	321.4	344.5	301.1	308.0	304.1	303.6	291.6	300.8
Gross investment	61.6	55.7	54.0	53.1	54.6	48.4	49.4	52.3	53.5	55.5	45.3	47.0	50.6	50.8	46.8	47.9
Nondefense	156.0	162.4	165.9	170.9	174.6	185.6	190.1	200.7	214.3	228.2	182.8	188.4	186.6	184.5	187.7	194.2
Consumption expenditures	128.8	133.4	138.6	141.8	142.9	152.7	153.4	159.6	171.9	184.0	150.2	153.5	153.3	153.6	152.6	155.7
Gross investment	27.2	28.9	27.3	29.2	31.7	32.9	36.7	41.1	42.4	44.2	32.6	34.9	33.3	30.9	35.1	38.5
State and local	736.0	765.7	806.8	850.5	890.4	949.7	999.3	1,076.0	1,161.8	1,229.9	930.0	942.9	956.6	969.3	975.8	990.9
Consumption expenditures	601.6	629.5	662.6	694.7	726.5	766.4	808.3	864.7	937.9	993.7	751.9	760.0	770.7	783.2	792.3	803.2
Gross investment	134.3	136.2	144.2	155.8	163.8	183.3	191.0	211.3	223.9	236.2	178.2	183.0	186.0	186.1	183.5	187.7
Addenda:																
Final sales of domestic product	6,303.9	6,621.2	6,991.8	7,367.5	7,783.2	8,255.5	8,708.4	9,214.8	9,761.1	10,142.5	8,075.4	8,192.1	8,341.1	8,413.5	8,521.1	8,656.4
Gross domestic purchases	6,346.8	6,702.8	7,141.4	7,484.8	7,902.1	8,407.7	8,933.3	9,524.2	10,190.1	10,431.0	8,213.4	8,354.7	8,479.5	8,583.2	8,750.4	8,852.2
Final sales to domestic purchasers	6,331.7	6,681.7	7,078.9	7,451.7	7,872.1	8,344.8	8,860.1	9,464.7	10,126.6	10,491.4	8,164.6	8,267.1	8,429.6	8,518.0	8,643.7	8,811.3
Gross domestic product	6,318.9	6,642.3	7,054.3	7,400.5	7,813.2	8,318.4	8,781.5	9,274.3	9,824.6	10,082.2	8,124.2	8,279.8	8,390.9	8,478.6	8,627.8	8,697.3
Plus: Income receipts from the rest of the world	151.1	154.4	184.3	232.3	245.6	281.3	286.1	316.9	383.4	316.9	268.1	282.6	289.5	285.0	290.1	293.4
Less: Income payments to the rest of the world	127.6	130.1	167.5	211.9	227.5	274.2	289.6	294.1	360.0	295.0	260.4	270.6	282.8	283.2	283.4	290.4
Equals: Gross national product	6,342.3	6,666.7	7,071.1	7,420.9	7,831.2	8,325.4	8,778.1	9,297.1	9,848.0	10,104.1	8,131.8	8,291.8	8,397.7	8,480.4	8,634.5	8,700.3
Net domestic product	5,531.5	5,829.5	6,179.4	6,488.8	6,857.0	7,305.0	7,709.5	8,129.1	8,595.7	8,752.9	7,134.4	7,274.5	7,369.9	7,441.3	7,579.4	7,634.9

See note at the end of the table.

Table 3A.—Gross Domestic Product and Related Measures—Continued

[Billions of dollars]

	Seasonally adjusted at annual rates															
	1998		1999				2000				2001				2002	
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product (GDP)	8,816.5	8,984.5	9,092.7	9,171.7	9,316.5	9,516.4	9,649.5	9,820.7	9,874.8	9,953.6	10,028.1	10,049.9	10,097.7	10,152.9	10,313.1	10,369.9
Personal consumption expenditures	5,895.1	5,989.1	6,076.6	6,195.6	6,299.4	6,414.5	6,552.2	6,638.7	6,736.1	6,808.0	6,904.7	6,959.8	6,983.7	7,099.9	7,174.2	7,253.2
Durable goods	691.7	725.1	728.7	749.9	765.1	779.9	808.4	799.3	810.6	797.2	816.8	820.3	824.0	882.6	859.0	857.8
Motor vehicles and parts	284.3	310.7	305.3	318.7	324.6	328.0	344.4	332.4	341.7	328.1	345.8	349.0	351.0	399.5	365.8	361.6
Furniture and household equipment	267.3	270.9	276.6	282.1	288.6	294.8	303.0	305.4	306.0	304.9	304.3	303.9	304.9	311.5	317.1	320.4
Other	140.1	143.5	146.8	149.1	152.0	157.1	161.0	161.5	162.9	164.3	166.7	167.5	168.1	171.5	176.1	175.8
Nondurable goods	1,716.7	1,744.4	1,773.1	1,814.4	1,841.3	1,891.7	1,926.9	1,964.9	1,988.9	2,011.1	2,031.5	2,044.8	2,044.3	2,044.4	2,085.1	2,105.6
Food	858.8	873.1	877.8	891.1	900.7	925.9	937.5	952.7	961.2	968.8	984.2	988.7	993.8	1,002.8	1,025.0	1,023.5
Clothing and shoes	284.3	288.5	296.4	301.6	302.1	304.1	308.7	312.1	315.1	318.7	317.9	313.6	312.1	317.4	325.8	324.1
Gasoline, fuel oil, and other energy goods	126.6	125.2	123.2	139.9	148.6	159.8	173.0	181.5	185.7	189.7	186.6	191.7	179.3	156.7	156.2	172.0
Gasoline and oil	113.5	112.9	110.6	126.4	134.8	145.4	156.2	164.2	167.6	169.5	167.0	175.4	163.6	142.2	142.3	158.0
Fuel oil and coal	13.1	12.2	12.5	13.5	13.8	14.4	16.8	17.3	18.1	20.2	19.6	16.2	15.7	14.5	13.9	14.0
Other	446.9	457.6	475.8	481.8	489.9	502.0	507.7	518.6	526.9	533.9	542.8	550.8	559.2	567.5	578.0	585.9
Services	3,486.7	3,519.6	3,574.8	3,631.3	3,693.1	3,742.9	3,816.9	3,874.5	3,936.6	3,999.7	4,056.4	4,094.7	4,115.4	4,172.9	4,230.1	4,289.8
Housing	866.5	879.6	895.7	907.4	918.4	928.7	941.2	953.5	965.9	979.3	993.4	1,007.9	1,021.1	1,035.5	1,051.7	1,065.9
Household operation	351.8	344.2	351.0	358.5	367.8	364.3	366.6	382.6	390.3	405.5	416.8	406.7	404.8	396.9	399.2	400.4
Electricity and gas	132.5	122.8	126.7	129.6	134.9	128.6	127.1	139.1	144.5	158.7	167.2	155.8	151.8	143.1	143.9	144.9
Other household operation	219.2	221.4	224.3	228.9	232.8	235.7	239.5	243.4	245.8	246.8	249.6	250.9	253.0	253.8	255.4	255.5
Transportation	248.0	250.2	254.9	258.0	261.4	263.3	264.8	267.1	268.4	271.0	273.3	273.2	270.1	269.0	273.3	274.9
Medical care	903.2	910.1	919.9	929.9	943.0	956.0	965.9	982.3	1,000.1	1,019.1	1,042.6	1,064.2	1,079.0	1,103.1	1,119.0	1,138.5
Recreation	222.7	226.6	230.0	235.4	240.8	244.0	249.3	253.5	257.7	261.8	268.1	271.2	271.7	276.6	279.0	284.0
Other	894.6	908.8	923.3	942.1	961.7	986.5	1,029.1	1,035.6	1,054.3	1,063.1	1,062.2	1,071.4	1,068.8	1,091.8	1,107.8	1,126.1
Gross private domestic investment	1,538.6	1,589.3	1,618.0	1,597.8	1,637.9	1,693.2	1,711.4	1,786.3	1,766.4	1,757.4	1,671.1	1,597.2	1,574.9	1,500.7	1,559.4	1,588.8
Fixed investment	1,469.1	1,513.9	1,543.3	1,570.1	1,591.1	1,604.3	1,664.6	1,697.1	1,705.2	1,700.4	1,698.3	1,654.3	1,635.5	1,597.2	1,589.4	1,589.6
Nonresidential	1,098.6	1,131.7	1,150.0	1,167.7	1,184.5	1,191.9	1,236.6	1,268.3	1,283.4	1,274.8	1,258.3	1,210.0	1,188.1	1,149.8	1,126.8	1,118.9
Structures	283.9	287.5	285.5	283.0	279.9	286.3	299.5	308.5	320.9	328.0	333.7	329.9	332.0	302.3	288.3	277.7
Nonresidential buildings, including farm	201.5	208.5	211.1	206.6	204.2	205.5	216.2	222.8	227.4	229.1	231.9	221.3	211.5	200.4	192.4	184.9
Utilities	45.3	45.3	45.4	45.7	47.8	50.3	50.8	52.5	54.7	57.1	54.9	56.2	54.6	54.4	56.3	54.0
Mining exploration, shafts, and wells	30.7	27.3	22.5	23.3	21.5	23.9	25.6	26.2	31.1	33.8	39.7	45.5	45.1	40.4	32.3	31.5
Other structures	6.4	6.4	6.5	7.5	6.4	6.6	7.0	7.0	7.7	8.0	7.1	6.9	20.7	7.2	7.3	7.2
Equipment and software	814.7	844.2	864.5	884.7	904.6	905.5	937.1	959.8	962.5	946.8	924.6	880.2	856.1	847.4	838.5	841.3
Information processing equipment and software	362.9	374.3	385.7	403.7	410.7	409.2	433.3	449.1	453.3	451.8	433.2	407.9	390.7	385.5	388.7	397.8
Computers and peripheral equipment	81.0	85.0	87.9	93.0	92.6	88.1	90.1	95.7	95.7	91.8	84.0	75.8	67.6	69.3	71.9	72.6
Software	142.8	147.0	153.2	161.1	165.9	169.8	174.5	178.2	182.2	182.5	183.4	180.7	178.7	178.9	177.2	181.4
Other	139.2	142.3	144.5	149.6	152.2	151.3	168.6	175.2	175.4	177.5	168.8	151.5	144.5	137.3	139.6	143.7
Industrial equipment	145.4	147.2	145.2	149.5	153.0	153.9	159.7	163.2	168.8	167.9	170.0	161.8	154.3	149.8	153.4	151.6
Transportation equipment	164.1	181.9	190.0	190.7	200.0	198.2	196.4	195.5	190.3	176.5	169.5	162.7	162.7	168.3	154.1	144.8
Other	142.3	140.8	143.7	140.8	140.9	144.3	147.6	152.0	150.1	150.6	152.0	147.7	148.4	143.8	142.3	147.1
Residential	370.5	382.2	393.3	402.4	406.5	412.5	428.0	428.8	421.8	425.6	440.0	444.2	447.4	447.4	462.6	470.7
Structures	362.2	373.8	384.7	393.6	397.6	403.5	418.8	419.5	412.6	416.3	430.7	435.0	438.1	438.0	453.0	461.1
Single family	190.8	198.7	204.6	206.0	208.0	215.9	225.9	223.1	216.2	217.4	228.1	231.6	234.4	234.3	241.1	243.6
Multifamily	24.3	25.2	27.1	27.1	27.9	27.7	28.7	29.1	26.9	28.3	30.0	30.4	30.5	31.8	34.2	36.4
Other	147.0	149.9	153.0	160.6	161.7	159.9	164.2	167.3	169.4	170.6	172.5	173.0	173.2	171.9	177.7	181.1
Equipment	8.3	8.4	8.5	8.8	9.0	9.0	9.2	9.3	9.2	9.3	9.3	9.2	9.3	9.4	9.5	9.6
Change in private inventories	69.5	75.4	74.7	27.7	46.8	88.9	46.8	89.2	61.1	57.1	-27.2	-57.1	-60.6	-96.5	-29.9	-8
Farm .....	.1	3.6	7.1	.8	-9.6	-4.3	-11.9	2.3	-1.9	2.6	4.7	-3.0	1.8	3.0	5.3	1.5
Construction, mining, and utilities	4.4	6.2	3.1	-8	-3.7	-3.1	2.1	-4.4	-8	-10.4	7.4	12.3	6.1	4.7	1.6	-1.4
Manufacturing	20.6	21.8	13.4	.9	13.4	26.9	14.1	24.0	13.3	14.9	-18.7	-41.8	-43.3	-39.6	-31.1	-14.6
Wholesale trade	27.6	19.8	18.0	4.2	20.5	26.3	23.1	21.7	15.0	17.2	-4.7	-8.5	-24.0	-25.4	-19.5	-14.0
Retail trade	12.9	16.3	26.9	15.6	20.8	39.1	7.6	33.0	19.2	27.9	-20.5	-17.5	-3.4	-41.5	13.8	21.8
Other industries	3.9	7.8	6.3	7.0	5.4	4.0	11.9	12.6	16.3	4.8	4.6	1.4	2.2	2.3	0	5.9

See note at the end of the table.

Table 3A.—Gross Domestic Product and Related Measures—Continued

[Billions of dollars]

	Seasonally adjusted at annual rates															
	1998		1999				2000				2001				2002	
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Net exports of goods and services	-165.3	-164.1	-196.4	-241.8	-274.6	-286.7	-330.6	-353.2	-384.9	-393.2	-372.7	-365.7	-312.6	-344.5	-360.1	-432.7
Exports	946.7	979.7	959.2	970.2	996.8	1,031.2	1,055.9	1,098.0	1,130.9	1,119.8	1,100.0	1,059.7	1,005.8	971.1	977.5	1,011.3
Goods	666.7	692.0	673.3	680.4	703.1	732.5	746.9	778.4	814.5	800.3	787.3	750.6	708.5	687.7	679.8	707.9
Foods, feeds, and beverages	42.9	46.8	43.8	45.8	47.9	46.4	46.6	47.8	49.5	47.6	49.9	49.3	48.8	49.7	49.7	47.6
Industrial supplies and materials	139.1	139.0	134.0	138.0	143.3	154.3	159.7	163.6	171.8	171.4	164.7	158.5	150.8	147.2	144.9	155.5
Capital goods, except automotive	296.7	307.6	302.0	301.2	315.4	326.5	328.1	356.9	376.2	366.8	362.7	330.9	304.6	288.7	284.4	291.8
Automotive vehicles, engines, and parts	67.0	74.3	73.2	74.7	75.9	77.2	82.8	80.6	80.0	78.0	73.2	77.1	77.1	74.3	73.8	81.2
Consumer goods, except automotive	81.2	80.4	78.8	79.4	81.0	84.4	87.3	88.6	92.0	89.6	92.2	91.1	85.5	84.5	82.2	83.5
Other	39.9	43.9	41.5	41.3	39.6	43.8	42.4	40.9	45.0	47.0	44.6	43.8	41.6	43.3	44.8	48.2
Services	280.0	287.7	285.9	289.8	293.7	298.7	308.9	319.6	316.4	319.5	312.7	309.1	297.3	283.4	297.7	303.4
Imports	1,112.0	1,143.8	1,155.6	1,212.0	1,271.4	1,317.9	1,386.5	1,451.1	1,515.8	1,513.0	1,472.8	1,425.3	1,318.4	1,315.6	1,337.5	1,444.1
Goods	923.2	952.8	969.5	1,021.0	1,074.3	1,116.5	1,172.4	1,231.6	1,285.7	1,282.6	1,240.1	1,189.9	1,140.6	1,098.3	1,102.3	1,204.1
Foods, feeds, and beverages	41.0	41.4	42.3	43.9	43.7	44.5	45.0	46.0	46.6	46.2	45.9	45.9	47.7	47.1	47.5	49.8
Industrial supplies and materials, except petroleum and products	142.3	141.2	138.6	143.2	150.5	159.1	164.4	170.1	177.0	179.7	185.6	167.9	156.7	149.0	149.5	158.6
Petroleum and products	49.4	45.8	42.1	63.7	79.6	85.7	107.8	117.9	127.9	127.1	116.7	114.2	102.5	81.0	76.7	107.2
Capital goods, except automotive	267.0	273.5	278.9	291.6	300.8	311.5	320.8	347.4	361.6	358.4	338.5	301.5	279.7	272.3	277.4	290.1
Automotive vehicles, engines, and parts	142.8	161.9	170.3	175.2	183.5	186.9	197.0	196.1	198.1	192.3	188.3	191.5	191.8	187.5	190.4	208.0
Consumer goods, except automotive	219.4	220.9	230.1	234.6	246.6	257.0	265.6	280.3	287.4	294.7	290.2	287.3	281.9	278.6	285.4	307.2
Other	61.4	68.0	67.2	68.8	69.6	71.8	71.8	73.8	87.0	84.2	75.0	81.7	80.3	82.8	75.4	83.1
Services	188.9	191.0	186.1	190.9	197.1	201.4	214.1	219.5	230.1	230.4	232.7	235.5	177.8	217.3	235.2	240.0
Government consumption expenditures and gross investment	1,548.1	1,570.3	1,594.6	1,620.1	1,653.9	1,695.4	1,716.5	1,748.8	1,757.2	1,781.4	1,825.0	1,858.5	1,851.7	1,896.8	1,939.5	1,960.6
Federal	539.5	548.4	550.0	556.1	569.0	584.9	575.7	598.5	589.7	592.9	613.3	624.8	627.4	646.9	672.0	687.3
National defense	354.7	354.7	354.0	355.1	368.7	379.5	365.5	379.1	375.0	380.0	391.4	395.2	400.3	412.8	431.7	441.9
Consumption expenditures	301.4	305.0	306.9	303.0	313.4	324.8	311.9	325.8	321.3	326.5	338.4	340.0	343.4	356.0	372.1	382.4
Gross investment	53.3	49.7	47.1	52.1	55.4	54.7	53.6	53.3	53.7	53.5	52.9	55.2	56.9	56.8	59.7	59.5
Nondefense	184.8	193.7	196.0	201.0	200.3	205.5	210.2	219.4	214.7	213.0	221.9	229.6	227.2	234.1	240.3	245.4
Consumption expenditures	148.5	156.7	158.6	158.6	160.0	161.3	168.1	175.5	172.8	171.3	178.8	184.9	184.5	187.5	194.2	197.9
Gross investment	36.3	36.9	37.4	42.4	40.3	44.2	42.1	43.9	41.9	41.7	43.1	44.6	42.6	46.6	46.1	47.5
State and local	1,008.6	1,021.9	1,044.5	1,064.0	1,084.8	1,110.5	1,140.8	1,150.3	1,167.4	1,188.5	1,211.7	1,233.7	1,224.3	1,249.8	1,267.5	1,273.3
Consumption expenditures	814.1	823.6	836.3	855.6	874.4	892.3	914.0	930.0	945.4	962.2	976.2	990.6	1,000.1	1,008.2	1,017.7	1,030.5
Gross investment	194.5	198.3	208.2	208.4	210.4	218.2	226.8	220.3	222.1	226.3	235.6	243.2	224.2	241.7	249.7	242.7
Addenda:																
Final sales of domestic product	8,747.0	8,909.1	9,018.0	9,144.0	9,269.7	9,427.5	9,602.6	9,731.5	9,813.6	9,896.6	10,055.3	10,107.0	10,158.3	10,249.4	10,343.0	10,370.8
Gross domestic purchases	8,981.8	9,148.6	9,289.1	9,413.5	9,591.2	9,803.1	9,980.1	10,173.9	10,259.7	10,346.8	10,400.8	10,415.5	10,410.4	10,497.4	10,673.1	10,802.7
Final sales to domestic purchasers	8,912.3	9,073.2	9,214.4	9,385.8	9,544.4	9,714.2	9,933.3	10,084.7	10,198.5	10,289.8	10,428.0	10,472.6	10,470.9	10,593.9	10,703.1	10,803.5
Gross domestic product	8,816.5	8,984.5	9,092.7	9,171.7	9,316.5	9,516.4	9,649.5	9,820.7	9,874.8	9,953.6	10,028.1	10,049.9	10,097.7	10,152.9	10,313.1	10,369.9
Plus: Income receipts from the rest of the world	278.3	282.7	291.4	305.3	324.7	345.9	365.2	390.5	383.5	394.4	364.2	332.5	302.0	269.0	264.7	.....
Less: Income payments to the rest of the world	292.7	291.8	271.4	281.1	307.6	316.3	344.2	364.7	365.8	365.2	354.3	301.4	290.5	233.7	262.8	.....
Equals: Gross national product	8,802.1	8,975.4	9,112.7	9,195.9	9,333.6	9,546.0	9,670.5	9,846.4	9,892.5	9,982.8	10,038.0	10,081.0	10,109.3	10,188.1	10,314.9	.....
Net domestic product	7,736.7	7,887.1	7,978.9	8,040.5	8,152.4	8,344.8	8,454.8	8,602.5	8,634.0	8,691.7	8,746.4	8,734.8	8,716.0	8,814.3	8,949.6	8,981.9

See "Explanatory Note" at the end of the tables.

Table 3B.—Real Gross Domestic Product and Related Measures

[Billions of chained (1996) dollars]

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	Seasonally adjusted at annual rates					
											1997				1998	
											I	II	III	IV	I	II
Gross domestic product (GDP)	6,880.0	7,062.6	7,347.7	7,543.8	7,813.2	8,159.5	8,508.9	8,859.0	9,191.4	9,214.5	8,016.4	8,131.9	8,216.6	8,272.9	8,396.3	8,442.9
Personal consumption expenditures	4,594.5	4,748.9	4,928.1	5,075.6	5,237.5	5,423.9	5,683.7	5,964.5	6,223.9	6,377.2	5,350.7	5,375.7	5,462.1	5,507.1	5,576.3	5,660.2
Durable goods	479.0	518.3	557.7	583.5	616.5	657.3	726.7	812.5	878.9	931.9	641.5	636.5	670.5	680.9	692.5	719.7
Motor vehicles and parts	225.7	242.2	255.1	253.4	256.3	264.8	292.0	322.1	338.4	361.9	262.9	250.8	271.8	273.7	274.7	292.7
Furniture and household equipment	161.5	177.4	196.3	215.4	236.9	261.9	293.3	335.1	374.0	398.0	250.5	257.6	266.5	273.2	281.3	286.9
Other	94.1	100.7	107.6	115.0	123.3	130.8	141.8	156.5	169.6	175.3	128.1	128.5	132.3	134.3	137.0	140.2
Nondurable goods	1,389.7	1,430.3	1,485.1	1,529.0	1,574.1	1,619.9	1,686.4	1,765.1	1,833.8	1,869.8	1,605.6	1,608.2	1,631.7	1,634.1	1,656.3	1,680.5
Food	725.6	745.1	764.9	777.0	786.0	794.5	819.4	846.8	879.0	887.0	794.0	792.8	797.8	793.2	804.0	816.8
Clothing and shoes	208.8	218.5	231.6	244.3	258.6	271.6	290.4	312.1	329.4	337.7	267.1	265.2	275.0	279.1	286.1	290.6
Gasoline, fuel oil, and other energy goods	125.7	129.4	132.4	135.9	139.7	143.1	146.1	151.1	149.7	151.2	140.7	143.5	144.2	143.9	143.8	146.0
Gasoline and oil	112.5	115.4	117.4	120.2	124.2	128.1	131.8	136.4	135.7	138.8	126.6	128.3	128.7	128.9	129.5	131.2
Fuel oil and coal	13.2	14.0	15.0	15.7	15.6	15.0	14.3	14.7	14.0	12.6	14.2	15.2	15.4	15.1	14.3	14.8
Other	331.2	338.5	356.8	372.0	389.8	410.8	430.8	455.7	477.0	495.5	403.7	406.7	414.8	418.1	422.6	427.4
Services	2,729.7	2,802.5	2,886.2	2,963.4	3,047.0	3,147.0	3,273.4	3,395.4	3,524.5	3,594.9	3,103.7	3,130.6	3,160.6	3,193.0	3,228.4	3,262.3
Housing	719.3	728.1	749.1	763.7	772.6	787.2	808.7	835.0	851.3	866.0	781.1	784.7	789.1	793.9	800.0	805.8
Household operation	267.6	282.3	293.0	304.0	317.3	327.4	343.5	358.7	377.8	382.6	319.6	324.1	327.7	338.4	336.5	345.0
Electricity and gas	115.7	122.2	122.8	125.3	128.7	127.5	130.9	132.3	137.0	134.5	124.6	126.8	125.9	132.9	128.1	134.5
Other household operation	151.8	160.0	170.2	178.7	188.5	199.9	212.6	226.2	240.5	248.2	195.0	197.3	201.9	205.5	208.5	210.6
Transportation	171.1	176.6	189.0	201.0	214.2	226.4	234.7	246.2	253.0	251.1	223.6	225.3	227.8	228.8	230.4	234.2
Medical care	765.4	775.4	783.1	797.7	814.4	835.4	857.7	875.6	900.1	938.3	825.9	832.5	839.3	844.0	853.6	855.9
Recreation	154.5	163.0	169.3	181.7	191.1	200.0	209.0	218.4	226.5	233.2	198.1	199.9	200.0	202.0	206.1	206.9
Other	653.0	677.6	702.9	715.3	737.5	770.4	819.3	860.9	915.1	922.7	755.3	764.0	776.5	785.9	801.5	814.2
Gross private domestic investment	899.8	977.9	1,107.0	1,140.6	1,242.7	1,393.3	1,558.0	1,660.5	1,762.9	1,574.6	1,325.4	1,400.6	1,408.6	1,438.5	1,543.3	1,516.8
Fixed investment	886.5	958.4	1,045.9	1,109.2	1,212.7	1,328.6	1,480.0	1,595.2	1,691.9	1,627.4	1,275.4	1,311.1	1,356.7	1,371.3	1,431.4	1,471.4
Nonresidential	630.6	683.6	744.6	817.5	899.4	1,009.3	1,135.9	1,228.4	1,324.2	1,255.1	960.8	992.7	1,037.0	1,047.0	1,099.5	1,132.3
Structures	197.3	198.9	200.5	210.1	225.0	245.4	262.2	258.6	275.5	270.9	241.1	239.3	248.5	252.7	255.7	264.8
Nonresidential buildings, including farm	129.2	131.7	137.2	147.6	161.7	177.0	188.3	185.5	192.3	178.7	175.4	172.8	180.9	178.8	184.1	189.6
Utilities	41.8	38.4	36.1	36.8	36.0	35.3	42.7	45.7	50.4	50.3	34.4	34.4	35.5	36.7	40.6	43.0
Mining exploration, shafts, and wells	17.2	20.5	19.8	18.2	21.1	26.2	25.1	21.6	27.0	34.0	25.5	26.1	25.7	27.4	24.9	26.0
Other structures	9.2	8.5	7.6	7.5	6.2	6.8	6.2	6.4	6.8	9.3	5.6	5.7	6.2	9.5	6.3	6.5
Equipment and software	437.5	487.1	544.9	607.6	674.4	764.2	875.4	975.9	1,056.0	988.2	719.6	753.7	788.9	794.5	845.0	868.6
Information processing equipment and software	163.0	183.4	206.6	242.8	287.3	349.8	429.3	508.1	583.3	548.5	320.9	339.4	363.7	375.2	404.5	422.5
Computers and peripheral equipment	20.8	26.4	32.6	49.2	70.9	102.9	147.7	207.4	246.4	239.9	87.2	98.1	110.5	115.8	132.7	142.4
Software	58.7	66.8	74.3	82.0	95.1	119.0	147.1	169.3	184.4	182.0	107.7	115.3	123.0	130.1	138.8	144.6
Other	91.5	96.4	104.9	113.1	121.3	129.8	143.5	157.5	187.4	163.9	126.5	127.4	132.8	132.5	138.9	143.0
Industrial equipment	100.8	109.6	119.6	131.3	136.4	140.0	145.6	147.5	160.8	153.8	134.9	140.2	141.8	143.2	148.7	145.6
Transportation equipment	92.3	103.4	120.4	128.2	138.9	150.5	168.2	193.2	186.6	163.6	144.5	150.8	156.2	150.3	161.2	166.4
Other	84.1	93.3	100.6	106.2	111.8	124.7	136.5	137.7	144.5	140.7	119.5	123.7	128.0	127.5	133.1	137.7
Residential	257.2	276.0	302.7	291.7	313.3	319.7	345.1	368.3	372.4	373.5	314.7	318.7	320.3	324.9	333.0	340.5
Structures	251.0	269.4	295.8	284.4	305.6	311.8	336.8	359.4	363.0	364.0	307.0	310.8	312.4	316.9	325.0	332.2
Single family	135.7	148.0	163.2	147.7	159.1	158.6	175.9	189.0	191.0	192.6	157.2	158.7	158.2	160.2	165.6	172.5
Multifamily	14.2	11.5	14.8	18.4	20.3	21.9	21.7	23.4	23.0	24.4	21.4	22.2	21.3	22.7	22.6	21.2
Other	100.9	109.9	117.7	118.3	126.2	131.3	139.3	147.0	149.1	146.9	128.3	130.0	132.9	134.0	136.6	138.6
Equipment	6.1	6.5	6.9	7.4	7.7	7.9	8.3	9.0	9.4	9.5	7.8	7.8	7.9	8.0	8.1	8.3
Change in private inventories	17.1	20.0	66.8	30.4	30.0	63.8	76.7	62.8	65.0	-61.4	49.3	88.3	51.3	66.1	113.1	42.0
Farm	6.1	-7.9	13.0	-12.3	7.9	3.2	1.6	-2.0	-2.5	2.0	-1.1	.3	8.7	4.8	6.4	-5.5
Construction, mining, and utilities						2.8	5.5	-1.0	-2.6	6.4	4.6	3.4	2.5	.5	4.9	6.0
Manufacturing						14.8	27.2	14.4	17.5	-36.2	16.9	22.5	9.1	10.6	37.9	26.9
Wholesale trade						23.8	24.0	19.0	19.9	-16.5	22.4	35.5	12.9	24.3	33.9	11.6
Retail trade						12.0	14.5	25.6	21.6	-20.3	-3.8	19.7	13.7	18.4	28.5	.1
Other industries						6.8	4.2	5.8	11.2	2.6	10.1	6.3	4.2	6.6	1.5	3.2

See note at the end of the table.

Table 3B.—Real Gross Domestic Product and Related Measures—Continued
[Billions of chained (1996) dollars]

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	Seasonally adjusted at annual rates					
											1997				1998	
											I	II	III	IV	I	II
Net exports of goods and services	-19.8	-59.1	-86.5	-78.4	-89.0	-113.3	-221.1	-320.5	-398.8	-415.9	-94.0	-100.6	-119.6	-139.2	-180.8	-223.1
Exports	651.0	672.7	732.8	808.2	874.2	981.5	1,002.4	1,036.3	1,137.2	1,076.1	940.3	979.2	1,004.2	1,002.1	1,003.4	993.1
Goods	449.8	463.4	508.2	568.8	618.4	708.1	722.9	750.0	834.7	785.2	672.8	705.8	726.8	727.1	726.7	710.6
Foods, feeds, and beverages	51.2	51.0	50.9	56.4	55.5	55.6	55.1	57.2	60.5	62.3	54.8	54.2	55.0	58.4	57.8	54.3
Industrial supplies and materials	121.6	118.3	125.1	134.7	141.1	153.2	151.6	153.3	168.7	162.2	147.3	153.9	156.4	155.1	154.7	150.8
Capital goods, except automotive	149.4	158.9	183.5	218.6	253.3	311.1	324.3	342.1	394.7	355.8	288.8	309.7	324.4	321.5	323.3	315.5
Automotive vehicles, engines, and parts	49.0	54.3	59.1	62.5	65.0	73.4	71.7	74.1	78.5	73.4	69.9	72.6	75.9	75.3	76.0	71.0
Consumer goods, except automotive	53.6	56.3	61.6	65.3	70.1	76.8	79.7	80.6	88.7	87.9	75.0	77.5	77.3	77.5	78.1	80.1
Other	31.5	29.2	30.3	32.0	33.5	38.1	40.9	43.3	44.8	44.5	36.9	37.9	38.0	39.8	37.3	39.1
Services	201.7	209.9	225.1	239.5	255.8	273.6	279.8	286.8	304.1	292.0	267.6	273.7	277.7	275.4	277.0	282.4
Imports	670.8	731.8	819.4	886.6	963.1	1,094.8	1,223.5	1,356.8	1,536.0	1,492.0	1,034.3	1,079.8	1,123.8	1,141.2	1,184.2	1,216.2
Goods	543.7	598.4	677.9	739.1	808.3	923.1	1,031.4	1,157.5	1,313.7	1,270.5	869.6	913.0	948.0	961.9	995.9	1,024.9
Foods, feeds, and beverages	30.6	31.0	31.8	32.5	35.7	39.3	42.2	46.1	49.4	51.7	37.4	38.7	40.8	40.4	41.8	42.0
Industrial supplies and materials, except petroleum and products	90.2	98.2	112.6	118.3	125.2	135.5	150.1	156.5	167.1	160.9	130.2	134.7	137.6	139.6	146.2	150.9
Petroleum and products	58.6	64.6	68.6	67.6	72.7	76.1	81.0	81.4	86.2	89.2	71.8	77.7	78.7	76.1	76.8	83.9
Capital goods, except automotive	110.2	128.3	157.6	194.0	228.1	286.0	328.1	376.4	452.2	400.0	260.9	280.4	297.0	305.8	319.1	326.0
Automotive vehicles, engines, and parts	99.7	109.5	122.5	124.6	128.9	139.5	148.2	177.1	192.5	186.7	139.0	138.8	141.2	139.2	143.5	145.1
Consumer goods, except automotive	126.8	137.5	148.9	160.6	172.1	196.3	222.8	250.1	293.9	298.9	184.4	193.7	199.7	207.3	215.2	222.8
Other	37.4	38.1	42.2	43.2	45.6	51.5	60.7	69.9	78.8	79.8	46.6	50.3	54.2	54.8	55.0	57.4
Services	128.0	134.0	141.9	147.7	154.8	171.7	192.2	200.3	223.6	222.4	164.7	166.9	175.9	179.4	188.2	191.3
Government consumption expenditures and gross investment	1,410.0	1,398.8	1,400.1	1,406.4	1,421.9	1,455.4	1,483.3	1,540.6	1,582.5	1,640.4	1,434.6	1,457.0	1,464.8	1,465.3	1,456.1	1,482.6
Federal	595.1	572.0	551.3	536.5	531.6	529.6	525.4	537.7	544.4	570.6	521.7	534.8	533.4	528.4	515.0	530.1
National defense	417.1	394.7	375.9	361.9	357.0	347.7	341.6	348.8	348.7	366.0	341.6	350.3	350.4	348.5	332.0	342.0
Consumption expenditures	350.6	336.1	320.5	308.7	302.4	298.5	290.6	295.3	294.1	308.9	295.7	302.6	298.9	296.8	283.9	292.7
Gross investment	66.4	58.6	55.4	53.2	54.6	49.1	51.0	53.7	54.8	57.3	45.8	47.5	51.5	51.7	48.0	49.3
Nondefense	177.9	177.3	175.5	174.6	174.6	181.8	183.8	188.8	195.6	204.4	180.1	184.5	182.9	179.8	183.0	188.0
Consumption expenditures	150.0	147.8	148.0	145.7	142.9	148.6	146.5	147.6	153.7	161.1	147.3	149.3	149.3	148.4	147.3	149.0
Gross investment	28.0	29.5	27.6	29.0	31.7	33.3	37.5	41.6	42.3	43.6	32.8	35.2	33.7	31.3	35.8	39.3
State and local	815.3	827.0	848.9	869.9	890.4	925.8	957.7	1,002.4	1,037.4	1,069.4	912.8	922.2	931.4	936.8	940.8	952.4
Consumption expenditures	667.8	680.4	697.5	711.3	726.5	745.7	771.9	801.2	831.1	856.8	736.6	742.2	748.7	755.2	761.7	768.9
Gross investment	147.4	146.6	151.4	158.6	163.8	180.2	185.8	201.4	206.5	212.8	176.3	180.0	182.8	181.6	179.1	183.4
Residual	-29.7	-18.7	-15.8	-1.9	-3	-1.4	-12.0	-37.4	-52.2	-42.9	.9	.3	-2.7	-3.0	-10.9	-3.9
Addenda:																
Final sales of domestic product	6,867.7	7,043.8	7,285.8	7,512.2	7,783.2	8,095.2	8,431.8	8,793.9	9,121.1	9,258.4	7,966.4	8,043.2	8,164.9	8,206.3	8,286.6	8,397.2
Gross domestic purchases	6,896.4	7,120.6	7,434.2	7,621.8	7,902.1	8,271.7	8,721.3	9,160.2	9,561.2	9,600.7	8,110.6	8,232.3	8,334.5	8,409.4	8,571.6	8,657.0
Final sales to domestic purchasers	6,884.1	7,101.8	7,372.2	7,590.3	7,872.1	8,207.3	8,644.0	9,095.1	9,490.7	9,644.9	8,060.6	8,143.4	8,282.8	8,342.7	8,461.5	8,611.4
Gross domestic product	6,880.0	7,062.6	7,347.7	7,543.8	7,813.2	8,159.5	8,508.9	8,859.0	9,191.4	9,214.5	8,016.4	8,131.9	8,216.6	8,272.9	8,396.3	8,442.9
Plus: Income receipts from the rest of the world	165.1	164.6	191.9	236.5	245.6	276.8	279.3	304.4	359.0	292.0	264.8	278.5	284.5	279.2	284.2	286.9
Less: Income payments to the rest of the world	139.1	139.2	175.2	216.2	227.5	268.0	279.8	279.6	333.6	269.2	256.1	264.8	275.9	275.1	275.1	281.0
Equals: Gross national product	6,905.8	7,087.8	7,364.3	7,564.0	7,831.2	8,168.1	8,508.4	8,883.7	9,216.2	9,237.3	8,025.1	8,145.6	8,225.1	8,276.9	8,405.4	8,448.7
Net domestic product	6,054.7	6,223.7	6,457.4	6,631.7	6,857.0	7,147.9	7,428.8	7,705.0	7,969.7	7,905.4	7,027.6	7,128.6	7,197.8	7,237.9	7,343.9	7,372.5

See note at the end of the table.

Table 3B.—Real Gross Domestic Product and Related Measures—Continued

[Billions of chained (1996) dollars]

	Seasonally adjusted at annual rates															
	1998		1999				2000				2001				2002	
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product (GDP)	8,528.5	8,667.9	8,733.2	8,775.5	8,886.9	9,040.1	9,097.4	9,205.7	9,218.7	9,243.8	9,229.9	9,193.1	9,186.4	9,248.8	9,363.2	9,387.9
Personal consumption expenditures	5,713.7	5,784.7	5,851.4	5,932.8	6,000.1	6,073.6	6,151.9	6,198.2	6,256.8	6,288.8	6,326.0	6,348.0	6,370.9	6,464.0	6,513.8	6,544.2
Durable goods	727.1	767.3	777.6	804.2	824.1	844.2	879.5	871.3	888.5	876.5	900.6	912.4	922.6	992.0	975.9	981.7
Motor vehicles and parts	287.2	313.2	309.0	322.9	326.9	329.5	347.3	333.8	343.6	329.1	345.1	349.5	352.8	400.4	370.0	368.6
Furniture and household equipment	297.9	307.2	317.8	328.6	340.8	353.1	366.0	372.2	377.1	380.6	386.0	392.8	399.5	413.6	428.2	436.9
Other	142.8	147.0	151.6	153.4	157.7	163.5	167.8	168.6	170.7	171.3	173.1	174.2	175.0	178.9	184.2	184.2
Nondurable goods	1,693.6	1,715.3	1,736.1	1,756.7	1,767.7	1,799.9	1,809.7	1,831.6	1,840.9	1,853.1	1,863.7	1,862.3	1,868.3	1,885.0	1,921.4	1,918.6
Food	824.0	832.8	831.9	842.2	847.3	866.0	870.8	880.5	880.7	883.9	889.1	887.4	884.3	887.1	901.4	898.9
Clothing and shoes	289.3	295.8	307.9	311.6	314.1	314.7	322.3	327.9	332.3	335.1	334.3	334.7	337.1	344.8	355.8	355.2
Gasoline, fuel oil, and other energy goods	147.3	147.2	148.8	152.0	150.7	152.7	147.7	150.1	150.1	150.8	151.3	148.3	151.9	153.4	157.2	154.0
Gasoline and oil	133.0	133.4	134.3	136.8	136.1	138.6	134.4	135.9	136.1	136.3	137.6	136.2	139.9	141.4	145.1	142.2
Fuel oil and coal	14.3	13.9	14.6	15.2	14.7	14.1	13.3	14.2	14.0	14.5	13.9	12.3	12.2	12.2	12.4	12.1
Other	433.3	439.7	448.1	451.7	456.3	466.6	469.8	474.1	479.2	484.7	490.0	493.5	496.5	502.0	510.1	513.4
Services	3,295.2	3,307.6	3,343.6	3,379.7	3,417.4	3,440.7	3,477.7	3,508.2	3,541.7	3,570.6	3,576.3	3,589.3	3,597.5	3,616.6	3,642.2	3,669.2
Housing	811.7	817.1	827.6	833.0	837.7	841.6	844.7	849.5	853.4	857.5	862.0	865.1	867.1	869.6	874.0	878.4
Household operation	350.0	342.7	349.6	357.8	366.9	360.7	362.7	377.2	380.8	390.5	389.4	381.5	381.9	377.7	381.3	382.4
Electricity and gas	135.3	125.9	129.9	132.7	137.2	129.5	127.8	137.2	137.5	145.7	142.5	133.0	132.4	130.2	133.5	133.6
Other household operation	214.8	216.6	219.5	224.9	229.5	230.9	234.8	239.9	243.2	244.3	246.4	248.9	249.9	247.8	248.0	248.9
Transportation	236.1	238.2	242.3	244.5	248.0	250.0	251.7	253.0	253.2	254.2	253.3	252.5	250.0	248.6	250.9	250.1
Medical care	859.0	862.4	867.3	872.1	878.6	884.4	888.5	896.2	903.2	912.5	921.4	932.7	944.3	954.9	963.4	974.4
Recreation	210.1	212.7	214.2	217.1	220.6	221.7	223.8	225.9	227.1	229.3	232.9	233.1	232.1	234.8	235.6	237.2
Other	828.0	833.7	841.9	854.7	865.6	881.3	904.6	905.9	923.3	926.4	917.1	923.5	921.0	929.2	935.3	944.9
Gross private domestic investment	1,559.7	1,612.1	1,640.3	1,620.5	1,663.4	1,717.8	1,727.8	1,798.1	1,770.3	1,755.2	1,661.8	1,583.5	1,562.7	1,490.3	1,554.0	1,584.7
Fixed investment	1,485.4	1,531.7	1,560.5	1,587.6	1,610.6	1,622.2	1,673.6	1,700.9	1,701.7	1,691.3	1,682.1	1,633.5	1,615.7	1,578.4	1,576.4	1,577.5
Nonresidential	1,136.6	1,175.4	1,197.5	1,220.4	1,243.3	1,252.4	1,297.1	1,329.1	1,340.7	1,329.9	1,311.4	1,261.0	1,241.7	1,206.4	1,188.4	1,183.6
Structures	263.0	265.1	262.4	258.9	254.7	258.5	267.0	272.3	280.2	282.7	280.4	274.4	276.3	252.7	243.2	234.2
Nonresidential buildings, including farm	187.5	191.9	192.1	186.0	182.3	181.7	188.4	192.4	194.5	193.9	193.8	183.2	174.2	163.5	157.1	150.5
Utilities	43.7	43.7	44.1	44.3	46.2	48.3	48.3	49.3	51.1	52.9	50.6	51.5	49.7	49.3	50.8	48.4
Mining exploration, shafts, and wells	25.9	23.7	20.4	21.9	20.8	23.1	24.5	25.0	28.6	30.1	30.9	34.6	35.9	34.8	30.2	30.4
Other structures	6.1	6.1	6.2	7.1	6.0	6.2	6.5	6.4	7.1	7.1	6.3	6.1	18.3	6.3	6.3	6.2
Equipment and software	875.1	912.9	939.1	967.1	996.1	1,001.2	1,038.0	1,065.3	1,067.7	1,053.1	1,036.1	989.9	966.4	960.3	953.7	960.6
Information processing equipment and software	433.7	456.4	477.3	506.8	522.2	526.1	561.3	585.5	591.9	594.3	578.9	549.8	533.4	531.8	540.4	556.2
Computers and peripheral equipment	147.7	167.7	186.1	209.2	218.8	215.3	226.7	249.2	255.9	253.9	253.0	239.0	224.5	243.3	262.1	270.1
Software	150.0	155.0	160.2	167.8	172.5	176.8	181.8	184.3	185.8	185.6	185.5	181.7	180.5	180.6	179.0	183.6
Other	144.4	147.9	151.1	157.1	160.7	161.2	180.2	188.2	189.1	192.2	180.2	165.7	158.6	151.2	154.1	159.0
Industrial equipment	143.3	144.8	142.5	146.9	150.1	150.5	156.0	159.3	164.5	163.4	164.8	156.4	149.2	144.7	148.3	146.8
Transportation equipment	164.2	181.0	188.1	188.6	199.1	196.8	193.9	192.5	186.9	173.0	167.6	161.6	160.0	165.4	151.5	143.0
Other	138.7	136.7	138.9	136.0	136.3	139.5	142.6	146.5	144.4	144.6	145.1	140.6	141.0	136.2	134.6	139.2
Residential	349.5	357.4	364.1	368.4	369.2	371.7	379.1	376.2	367.2	367.2	374.5	374.0	374.3	371.0	383.6	388.2
Structures	341.2	349.0	355.4	359.5	360.1	362.5	369.7	366.8	357.8	357.8	365.1	364.6	365.0	361.5	373.9	378.5
Single family	180.2	185.5	188.4	187.3	187.4	192.8	198.0	193.8	186.5	185.8	192.0	193.1	194.1	191.3	197.2	198.4
Multifamily	21.2	21.6	23.2	23.1	23.7	23.4	23.6	23.7	21.8	22.8	24.1	24.3	24.3	25.1	27.0	28.6
Other	140.0	142.0	143.7	149.2	149.0	146.3	148.1	149.3	149.7	149.3	148.9	147.2	146.5	145.1	149.6	151.3
Equipment	8.3	8.4	8.7	9.0	9.2	9.2	9.4	9.4	9.4	9.5	9.5	9.4	9.4	9.6	9.7	9.8
Change in private inventories	71.8	80.0	80.0	31.2	47.6	92.2	45.3	91.5	63.1	59.9	-26.9	-58.3	-61.8	-98.4	-28.9	1.0
Farm .....	.6	4.7	8.9	.8	-12.2	-5.4	-14.0	2.8	-1.9	3.0	5.8	-3.3	2.0	3.6	6.4	2.3
Construction, mining, and utilities	4.6	6.6	3.4	-8	-3.6	-2.9	2.1	-4.0	-5	-7.8	5.3	10.3	5.7	4.3	1.6	-1.2
Manufacturing	21.0	22.7	14.4	1.4	14.1	27.5	14.8	25.2	13.8	16.0	-18.6	-41.7	-44.1	-40.2	-31.9	-14.5
Wholesale trade	28.6	21.7	19.5	5.9	21.6	28.9	23.0	22.4	16.4	17.7	-4.5	-9.5	-25.1	-26.8	-19.8	-14.2
Retail trade	13.0	16.4	27.0	15.8	20.8	38.8	7.7	32.5	18.9	27.4	-20.2	-17.2	-3.3	-40.6	13.8	21.5
Other industries	4.0	8.0	6.4	7.2	5.5	4.0	11.8	12.3	16.0	4.6	4.5	1.4	2.2	2.3	0	5.9

See note at the end of the table.

Table 3B.—Real Gross Domestic Product and Related Measures—Continued
[Billions of chained (1996) dollars]

	Seasonally adjusted at annual rates															
	1998		1999				2000				2001				2002	
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Net exports of goods and services	-241.2	-239.2	-283.2	-319.6	-339.6	-339.5	-368.8	-394.6	-413.1	-418.5	-404.5	-414.8	-419.0	-425.3	-446.6	-497.5
Exports	987.6	1,025.6	1,007.5	1,018.1	1,044.1	1,075.6	1,095.8	1,133.9	1,165.5	1,153.7	1,135.8	1,098.8	1,048.0	1,021.8	1,030.6	1,059.5
Goods	711.5	742.8	725.4	733.7	756.8	784.2	797.1	827.4	865.0	849.2	836.0	800.1	760.0	744.6	738.1	764.7
Foods, feeds, and beverages	51.4	56.8	53.7	56.7	59.9	58.5	59.5	63.9	60.0	62.8	62.7	60.6	63.1	63.4	60.3	60.3
Industrial supplies and materials	149.2	151.5	147.4	151.0	153.2	161.6	164.0	165.6	172.8	172.4	167.0	162.9	158.9	159.8	158.5	165.7
Capital goods, except automotive	322.6	335.6	330.2	330.3	348.0	359.7	363.0	395.4	415.3	405.1	399.7	364.8	337.7	320.9	316.0	325.3
Automotive vehicles, engines, and parts	66.5	73.4	72.3	73.7	74.8	75.7	81.1	78.8	78.1	76.1	71.4	75.0	75.0	72.3	71.7	78.8
Consumer goods, except automotive	80.7	80.0	78.5	79.2	80.7	83.9	86.6	87.8	91.2	89.0	91.8	90.9	85.2	83.9	82.3	83.8
Other	41.4	45.9	43.4	43.2	41.2	45.4	43.6	41.8	46.0	47.9	45.5	44.8	42.8	44.9	46.6	49.8
Services	276.3	283.3	282.3	284.6	287.9	292.4	299.6	307.6	303.0	306.3	301.6	299.7	288.7	278.2	292.2	295.1
Imports	1,228.9	1,264.8	1,290.7	1,337.7	1,383.7	1,415.2	1,464.6	1,528.5	1,578.6	1,572.2	1,540.3	1,513.6	1,467.0	1,447.2	1,477.1	1,557.1
Goods	1,034.2	1,070.6	1,096.7	1,140.7	1,182.3	1,210.2	1,249.6	1,308.8	1,351.1	1,345.1	1,313.1	1,281.1	1,249.2	1,238.7	1,250.0	1,331.9
Foods, feeds, and beverages	42.4	42.7	44.4	46.2	46.7	47.3	47.8	49.2	50.3	50.3	49.8	50.8	53.6	52.6	53.2	54.9
Industrial supplies and materials, except petroleum and products	151.2	152.1	149.7	154.0	158.0	164.5	166.0	166.9	169.0	166.6	166.8	159.0	159.1	158.5	160.8	164.8
Petroleum and products	84.1	79.2	79.9	85.3	84.1	76.5	81.4	88.6	88.1	86.7	91.3	92.9	85.9	86.7	82.3	88.8
Capital goods, except automotive	328.7	338.6	347.1	369.7	387.0	401.7	414.6	450.9	471.6	471.7	447.5	402.9	377.9	371.5	382.1	400.6
Automotive vehicles, engines, and parts	142.8	161.4	169.1	173.5	181.5	184.6	194.3	192.7	194.4	188.7	184.9	188.5	189.1	184.2	187.3	204.3
Consumer goods, except automotive	225.9	227.1	236.6	242.6	255.3	265.8	275.6	292.1	299.8	308.2	303.6	301.5	296.4	294.2	302.4	326.5
Other	62.0	68.5	67.8	69.6	70.2	72.2	71.9	73.6	86.4	83.4	73.7	81.2	80.8	83.6	76.4	83.9
Services	194.6	194.6	194.7	197.9	202.6	206.1	216.0	221.0	228.9	228.6	228.8	233.5	218.6	208.9	225.5	225.6
Government consumption expenditures and gross investment	1,489.9	1,504.8	1,515.9	1,526.7	1,546.5	1,573.2	1,568.3	1,586.1	1,582.2	1,593.4	1,615.7	1,638.0	1,633.3	1,674.5	1,697.3	1,704.8
Federal	524.9	531.7	527.2	530.6	540.1	553.0	533.8	554.0	543.7	546.4	559.0	567.2	568.9	587.2	597.8	608.6
National defense	346.5	345.8	341.2	341.0	352.4	360.8	341.3	353.4	347.9	351.9	359.0	361.4	365.5	378.0	388.5	396.0
Consumption expenditures	291.8	294.2	292.7	287.7	295.9	305.0	286.8	299.0	293.3	297.4	304.5	304.9	307.2	319.1	326.7	334.0
Gross investment	54.9	51.6	48.4	53.5	56.9	56.0	54.9	54.7	55.0	54.8	54.6	56.8	58.7	59.0	62.2	62.3
Nondefense	178.4	185.8	185.9	189.5	187.7	192.1	192.3	200.3	195.6	194.3	199.8	205.6	203.2	209.1	209.3	212.6
Consumption expenditures	141.5	148.2	148.1	147.0	147.3	148.2	150.4	156.9	154.3	153.3	157.5	162.0	161.3	163.7	164.3	166.0
Gross investment	37.2	37.8	38.0	43.0	40.8	44.6	42.4	43.9	41.6	41.3	42.6	44.0	42.1	45.9	45.4	47.1
State and local	964.7	972.8	988.3	995.7	1,006.0	1,019.8	1,033.8	1,031.8	1,037.8	1,046.3	1,056.2	1,070.2	1,064.1	1,087.1	1,099.3	1,096.3
Consumption expenditures	775.7	781.3	788.1	796.7	805.9	814.2	822.0	828.1	834.1	840.1	843.3	851.4	861.8	870.7	875.9	879.4
Gross investment	189.0	191.6	200.4	199.1	200.2	205.9	212.2	203.7	203.8	206.3	213.2	219.3	202.0	216.5	223.7	216.9
Residual	-7.8	-24.8	-32.2	-36.6	-39.8	-39.8	-41.4	-57.4	-57.8	-52.4	-48.5	-39.6	-31.9	-53.5	-71.2	-71.3
Addenda:																
Final sales of domestic product	8,454.9	8,588.5	8,654.3	8,741.0	8,833.6	8,946.6	9,042.9	9,111.1	9,150.4	9,179.8	9,243.8	9,234.3	9,230.5	9,324.9	9,379.4	9,377.1
Gross domestic purchases	8,759.7	8,896.6	9,002.1	9,076.2	9,204.9	9,357.7	9,440.8	9,571.9	9,600.9	9,631.0	9,604.6	9,577.1	9,575.8	9,645.3	9,778.2	9,844.8
Final sales to domestic purchasers	8,686.0	8,817.1	8,923.1	9,041.7	9,151.5	9,263.9	9,386.3	9,477.0	9,532.5	9,566.8	9,618.7	9,618.7	9,620.3	9,722.3	9,794.4	9,833.9
Gross domestic product	8,528.5	8,667.9	8,733.2	8,775.5	8,886.9	9,040.1	9,097.4	9,205.7	9,218.7	9,243.8	9,229.9	9,193.1	9,186.4	9,248.8	9,363.2	9,387.9
Plus: Income receipts from the rest of the world	271.3	274.8	282.2	294.2	311.4	329.9	344.6	366.7	358.1	366.6	336.4	306.0	278.1	247.4	242.8	.....
Less: Income payments to the rest of the world	282.3	280.7	260.0	267.9	291.8	298.6	321.8	338.8	337.9	335.9	324.2	274.8	264.9	213.1	239.2	.....
Equals: Gross national product	8,517.6	8,662.0	8,755.5	8,801.8	8,906.4	9,071.1	9,119.7	9,233.0	9,238.2	9,274.0	9,241.7	9,224.3	9,199.8	9,283.5	9,367.5	.....
Net domestic product	7,439.3	7,559.3	7,607.8	7,633.7	7,716.2	7,862.7	7,902.1	7,992.3	7,988.1	7,996.3	7,967.1	7,902.6	7,825.3	7,926.7	8,017.7	8,015.1

NOTE.—Users are cautioned that particularly for components for which relative prices are changing rapidly, the use of chained-dollar estimates to calculate component shares or component contributions to real growth may be misleading even just a few years from the base year. For accurate estimates of the contributions to percent changes

in real GDP, use table 2.
See "Explanatory Note" at the end of the tables.

Table 4.—Chain-Type Price Indexes for Gross Domestic Product and Related Measures: Percent Change From Preceding Period
[Percent]

	1998	1999	2000	2001	Seasonally adjusted at annual rates														
					1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product (GDP)	1.2	1.4	2.1	2.4	1.1	1.8	1.5	1.2	1.7	3.1	2.3	1.6	2.1	3.7	2.5	2.2	-0.5	1.3	1.2
Personal consumption expenditures	1.1	1.6	2.5	2.0	1.4	1.2	2.3	2.2	2.4	3.4	2.3	2.1	2.2	3.3	1.8	-1	.8	1.1	2.5
Durable goods	-2.4	-2.5	-1.7	-1.9	-2.6	-3.3	-1.9	-1.7	-2.0	-2.0	-8	-2.2	-1.2	-1.2	-3.4	-2.7	-1.5	-4.2	-2.9
Nondurable goods	0	2.3	3.8	1.5	1.3	1.8	4.6	3.4	3.7	5.3	3.0	2.8	1.8	1.8	2.9	-1.4	-3.5	.2	4.6
Services	2.3	2.2	2.8	3.1	2.3	1.9	2.0	2.3	2.7	3.6	2.5	2.6	3.2	5.1	2.3	1.1	3.5	2.7	2.7
Gross private domestic investment	-1.0	-2	1.0	1.2	-3	.2	-1	-5	.5	2.1	1.2	1.7	1.2	2.0	1.1	-4	-2	-1.5	-3
Fixed investment	-9	-2	1.1	1.2	-3	.3	0	-4	.5	2.3	1.3	1.8	1.3	1.7	1.2	-2	-1	-1.5	-2
Nonresidential	-2.1	-1.5	.1	.2	-1.6	-1.0	-1.5	-1.6	-5	.7	.4	1.3	.5	.4	.1	-1.1	-1.6	-2.0	-1.2
Structures	3.3	1.8	4.0	5.0	1.8	1.3	1.8	2.2	3.2	5.3	4.0	4.6	5.3	10.5	4.2	-3	-1.6	-3.6	0
Equipment and software	-3.9	-2.5	-1.2	-1.5	-2.7	-1.7	-2.5	-2.8	-1.6	-7	-8	.2	-1.1	-2.9	-1.4	-1.5	-1.6	-1.5	-1.5
Residential	2.8	3.8	4.4	4.1	3.5	4.1	4.5	3.3	3.2	7.0	3.9	3.1	3.7	5.6	4.5	2.5	3.7	0	2.1
Change in private inventories .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exports	-2.2	-8	1.4	-8	-1.4	-1.3	.4	.7	1.7	2.0	2.0	.8	.1	-8	-1.7	-1.9	-3.8	-8	2.6
Goods	-3.1	-1.3	1.2	-7	-2.3	-1.4	-3	.7	2.2	1.3	1.6	.4	.4	-2	-1.5	-2.4	-3.7	-1.1	2.1
Services	0	.4	2.1	-1.0	.8	-1.0	2.1	.8	.5	3.9	3.0	2.0	-4	-2.3	-2.1	-6	-4.2	0	3.7
Imports	-5.4	.1	4.5	-2.9	-2	-3.8	4.9	5.8	5.5	6.6	1.1	4.6	.9	-2.5	-5.9	-17.0	4.7	-1.6	10.1
Goods	-6.0	.2	4.8	-2.9	-1.1	-2.5	5.2	6.3	6.3	6.8	1.2	4.5	.8	-3.7	-6.4	-6.6	-11.1	-2.1	10.4
Services	-2.3	-4	3.3	-2.9	4.5	-10.0	3.7	3.7	1.7	5.9	.7	4.8	1.1	3.8	-3.2	-57.7	167.5	1.1	8.3
Government consumption expenditures and gross investment	1.5	2.7	3.9	2.4	1.7	3.3	3.6	3.2	3.1	6.4	3.0	2.9	2.7	4.2	1.8	-3	-3	3.6	2.6
Federal	1.0	2.4	3.0	1.7	1.4	4.7	1.8	2.1	1.6	8.1	.7	1.6	.1	4.6	1.5	.5	-4	8.4	1.9
National defense .....	.8	2.2	3.0	1.6	.9	4.7	1.5	2.0	1.9	7.5	.7	2.0	.6	4.0	1.1	.6	-1.1	7.3	1.7
Nondefense	1.3	2.8	3.1	1.9	2.5	4.7	2.5	2.3	.9	9.3	.6	.9	-7	5.6	2.2	.4	.7	10.4	2.4
State and local	1.7	2.9	4.3	2.7	1.9	2.5	4.5	3.7	3.9	5.5	4.2	3.6	4.0	4.1	1.9	-8	-3	1.1	3.0
Addenda:																			
Final sales of domestic product	1.3	1.5	2.1	2.4	1.1	1.8	1.6	1.3	1.7	3.1	2.4	1.7	2.1	3.6	2.5	2.2	-5	1.3	1.2
Gross domestic purchases .....	.8	1.5	2.5	1.9	1.2	1.4	2.1	1.9	2.2	3.7	2.2	2.2	2.1	3.3	1.7	-2	.4	1.2	2.1
Final sales to domestic purchasers .....	.8	1.5	2.5	1.9	1.2	1.4	2.1	1.9	2.2	3.7	2.2	2.2	2.1	3.2	1.7	-1	.5	1.1	2.2
Gross national product (GNP)	1.2	1.4	2.1	2.4	1.1	1.8	1.5	1.2	1.7	3.1	2.3	1.6	2.1	3.7	2.5	2.2	-5	1.3	.....
Implicit price deflators:																			
GDP	1.2	1.4	2.1	2.4	1.1	1.8	1.5	1.2	1.7	3.1	2.3	1.6	2.1	3.7	2.5	2.2	-5	1.3	1.2
Gross domestic purchases .....	.8	1.5	2.5	1.9	1.2	1.4	2.1	1.9	2.2	3.7	2.2	2.2	2.2	3.2	1.7	-1	.4	1.2	2.1
GNP	1.2	1.4	2.1	2.4	1.1	1.8	1.5	1.2	1.7	3.1	2.3	1.7	2.1	3.7	2.5	2.2	-5	1.4	.....

See "Explanatory Note" at the end of the tables.

Table 4A.—Chain-Type Price Indexes for Gross Domestic Product and Related Measures: Percent Change From Preceding Period

[Percent]

	1998	1999	2000	2001	Seasonally adjusted at annual rates														
					1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
Gross domestic product (GDP)	1.2	1.4	2.1	2.4	1.1	1.8	1.5	1.2	1.7	3.1	2.3	1.6	2.1	3.7	2.5	2.2	-0.5	1.3	
Previously published	1.2	1.4	2.3	2.2	1.1	1.7	1.4	1.4	1.8	3.8	2.1	1.9	1.8	3.3	2.1	2.3	-1	1.2	
Personal consumption expenditures	1.1	1.6	2.5	2.0	1.4	1.2	2.3	2.2	2.4	3.4	2.3	2.1	2.2	3.3	1.8	-1	.8	1.1	
Previously published	1.1	1.6	2.7	1.9	1.4	1.3	2.0	2.2	2.4	4.0	2.1	2.4	2.0	3.2	1.3	-2	.8	1.0	
Durable goods	-2.4	-2.5	-1.7	-1.9	-2.6	-3.3	-1.9	-1.7	-2.0	-2.0	-8	-2.2	-1.2	-1.2	-3.4	-2.7	-1.5	-4.2	
Previously published	-2.4	-2.5	-1.6	-1.8	-2.6	-3.3	-2.0	-1.8	-1.8	-8	-2.2	-1.2	-1.2	-7	-3.5	-2.8	-1.6	-4.3	
Nondurable goods	0	2.3	3.8	1.5	1.3	1.8	4.6	3.4	3.7	5.3	3.0	2.8	1.8	1.8	2.9	-1.4	-3.5	.2	
Previously published	0	2.3	3.7	1.5	1.3	1.9	4.4	3.3	3.8	5.5	2.7	2.7	2.0	1.9	2.7	-1.5	-3.2	.2	
Services	2.3	2.2	2.8	3.1	2.3	1.9	2.0	2.3	2.7	3.6	2.5	2.6	3.2	5.1	2.3	1.1	3.5	2.7	
Previously published	2.3	2.2	3.1	2.8	2.3	2.0	1.7	2.5	2.6	4.5	2.4	3.2	2.6	4.7	1.7	.9	3.4	2.6	
Gross private domestic investment	-1.0	-2	1.0	1.2	-3	.2	-1	-5	.5	2.1	1.2	1.7	1.2	2.0	1.1	-4	-2	-1.5	
Previously published	-1.0	-2	1.1	.5	-3	.2	.1	-3	.5	2.7	.7	1.8	.7	0	.4	.2	-2	-1.3	
Fixed investment	-9	-2	1.1	1.2	-3	.3	0	-4	.5	2.3	1.3	1.8	1.3	1.7	1.2	-2	-1	-1.5	
Previously published	-9	-1	1.2	.5	-3	.3	.1	-2	.5	2.8	.8	1.9	.8	-4	.6	.3	-1	-1.2	
Nonresidential	-2.1	-1.5	.1	.2	-1.6	-1.0	-1.5	-1.6	-5	.7	.4	1.3	.5	.4	.1	-1.1	-1.6	-2.0	
Previously published	-2.1	-1.4	.1	-.5	-1.6	-1.0	-1.2	-1.4	-4	1.0	.3	1.3	0	-1.9	-1	-5	-1.6	-2.1	
Structures	3.3	1.8	4.0	5.0	1.8	1.3	1.8	2.2	3.2	5.3	4.0	4.6	5.3	10.5	4.2	-3	-1.6	-3.6	
Previously published	3.3	2.5	4.1	4.5	1.8	2.8	2.5	2.9	3.7	5.8	3.1	4.7	4.7	6.2	4.7	2.7	1.0	-1.6	
Equipment and software	-3.9	-2.5	-1.2	-1.5	-2.7	-1.7	-2.5	-2.8	-1.6	-.7	-.8	.2	-1.1	-2.9	-1.4	-1.5	-1.6	-1.5	
Previously published	-3.9	-2.6	-1.1	-2.2	-2.7	-2.3	-2.4	-2.8	-1.7	-.4	-.6	.2	-1.5	-4.6	-1.9	-1.7	-2.5	-2.3	
Residential	2.8	3.8	4.4	4.1	3.5	4.1	4.5	3.3	3.2	7.0	3.9	3.1	3.7	5.6	4.5	2.5	3.7	0	
Previously published	2.8	3.8	4.5	3.4	3.5	4.2	4.0	3.7	3.2	8.3	2.3	3.7	3.5	4.6	2.6	2.5	3.8	1.1	
Change in private inventories .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exports	-2.2	-.8	1.4	-.8	-1.4	-1.3	.4	.7	1.7	2.0	2.0	.8	.1	-.8	-1.7	-1.9	-3.8	-.8	
Previously published	-2.2	-.6	1.8	-.2	-1.4	-.9	.5	1.1	2.1	2.4	2.2	1.3	.5	-1	-1.0	-1.7	-3.0	-.3	
Goods	-3.1	-1.3	1.2	-.7	-2.3	-1.4	-.3	.7	2.2	1.3	1.6	.4	.4	-.2	-1.5	-2.4	-3.7	-1.1	
Previously published	-3.1	-1.4	1.1	-.7	-2.3	-1.4	-.5	.7	2.3	1.2	1.4	.3	.4	-.4	-1.5	-2.2	-3.5	-1.0	
Services	0	.4	2.1	-1.0	.8	-1.0	2.1	.8	.5	3.9	3.0	2.0	-.4	-2.3	-2.1	-.6	-4.2	0	
Previously published	0	1.2	3.4	.8	.8	.4	3.0	2.0	1.6	5.4	4.2	3.7	.9	.5	.2	-.5	-1.9	1.2	
Imports	-5.4	.1	4.5	-2.9	-.2	-3.8	4.9	5.8	5.5	6.6	1.1	4.6	.9	-2.5	-5.9	-17.0	4.7	-1.6	
Previously published	-5.4	.6	4.3	-3.3	-.2	-2.3	5.4	6.0	5.3	6.1	.7	4.4	.4	-3.0	-6.0	-17.1	2.4	-1.3	
Goods	-6.0	.2	4.8	-2.9	-1.1	-2.5	5.2	6.3	6.3	6.8	1.2	4.5	.8	-3.7	-6.4	-6.6	-11.1	-2.1	
Previously published	-6.0	.2	4.8	-3.1	-1.1	-2.4	5.1	6.2	6.3	6.7	1.1	4.7	.9	-4.1	-6.4	-7.1	-11.2	-2.2	
Services	-2.3	-.4	3.3	-2.9	4.5	-10.0	3.7	3.7	1.7	5.9	.7	4.8	1.1	3.8	-3.2	-57.7	167.5	1.1	
Previously published	-2.3	2.7	1.7	-4.5	4.5	-1.4	7.2	4.9	.5	2.6	-1.5	2.8	-1.9	3.6	-3.6	-57.9	147.7	3.8	
Government consumption expenditures and gross investment	1.5	2.7	3.9	2.4	1.7	3.3	3.6	3.2	3.1	6.4	3.0	2.9	2.7	4.2	1.8	-.3	-.3	3.6	
Previously published	1.5	2.8	3.9	2.0	1.7	3.3	3.6	3.5	3.2	6.8	2.6	2.6	1.9	3.5	1.8	0	-.3	3.3	
Federal	1.0	2.4	3.0	1.7	1.4	4.7	1.8	2.1	1.6	8.1	.7	1.6	.1	4.6	1.5	.5	-.4	8.4	
Previously published	1.0	2.4	2.9	1.6	1.4	4.9	1.6	2.0	1.7	7.7	.5	1.7	.4	4.4	1.2	.2	-.5	7.1	
National defense .....	.8	2.2	3.0	1.6	.9	4.7	1.5	2.0	1.9	7.5	.7	2.0	.6	4.0	1.1	.6	-1.1	7.3
Previously published .....	.8	2.3	2.8	1.6	.9	5.4	1.4	1.9	2.1	6.9	.4	2.2	1.0	3.6	1.0	.3	-.8	7.3
Nondefense	1.3	2.8	3.1	1.9	2.5	4.7	2.5	2.3	.9	9.3	.6	.9	-.7	5.6	2.2	.4	.7	10.4	
Previously published	1.3	2.5	3.0	1.7	2.5	4.1	2.1	2.3	1.0	9.2	.6	.6	-.7	5.8	1.7	0	0	6.6	
State and local	1.7	2.9	4.3	2.7	1.9	2.5	4.5	3.7	3.9	5.5	4.2	3.6	4.0	4.1	1.9	-.8	-.3	1.1	
Previously published	1.7	2.9	4.4	2.2	1.9	2.5	4.6	4.3	4.0	6.3	3.6	3.1	2.7	3.0	2.1	-1	-2	1.4	
Addenda:																			
Final sales of domestic product	1.3	1.5	2.1	2.4	1.1	1.8	1.6	1.3	1.7	3.1	2.4	1.7	2.1	3.6	2.5	2.2	-.5	1.3	
Previously published	1.3	1.4	2.3	2.2	1.1	1.7	1.4	1.4	1.8	3.8	2.2	1.9	1.8	3.2	2.1	2.2	-.1	1.2	
Gross domestic purchases .....	.8	1.5	2.5	1.9	1.2	1.4	2.1	1.9	2.2	3.7	2.2	2.2	2.1	3.3	1.7	-.2	.4	1.2
Previously published .....	.8	1.5	2.6	1.7	1.2	1.5	2.0	2.0	2.2	4.2	1.9	2.3	1.7	2.7	1.3	-.1	.5	1.1
Final sales to domestic purchasers .....	.8	1.5	2.5	1.9	1.2	1.4	2.1	1.9	2.2	3.7	2.2	2.2	2.1	3.2	1.7	-.1	.5	1.1
Previously published .....	.8	1.5	2.6	1.7	1.2	1.5	2.0	2.0	2.2	4.3	2.0	2.3	1.8	2.6	1.3	-.1	.5	1.1
Gross national product (GNP)	1.2	1.4	2.1	2.4	1.1	1.8	1.5	1.2	1.7	3.1	2.3	1.6	2.1	3.7	2.5	2.2	-.5	1.3	
Previously published	1.2	1.4	2.3	2.2	1.1	1.7	1.4	1.4	1.8	3.7	2.1	1.9	1.8	3.2	2.1	2.3	-.1	1.2	
Implicit price deflators:																			
GDP	1.2	1.4	2.1	2.4	1.1	1.8	1.5	1.2	1.7	3.1	2.3	1.6	2.1	3.7	2.5	2.2	-.5	1.3	
Previously published	1.2	1.4	2.3	2.2	1.1	1.8	1.3	1.4	1.6	3.9	2.2	1.9	1.8	3.3	2.1	2.2	-.1	1.3	
Gross domestic purchases .....	.8	1.5	2.5	1.9	1.2	1.4	2.1	1.9	2.2	3.7	2.2	2.2	2.2	3.2	1.7	-.1	.4	1.2
Previously published .....	.8	1.5	2.6	1.7	1.2	1.5	1.9	2.0	2.1	4.3	2.0	2.4	1.7	2.7	1.3	-.1	.5	1.1
GNP	1.2	1.4	2.1	2.4	1.1	1.8	1.5	1.2	1.7	3.1	2.3	1.7	2.1	3.7	2.5	2.2	-.5	1.4	
Previously published	1.2	1.4	2.3	2.2	1.1	1.8	1.3	1.4	1.6	3.8	2.2	1.9	1.8	3.2	2.1	2.2	-.2	1.2	

See "Explanatory Note" at the end of the tables.

Table 5.—Quantity and Price Indexes for Gross Domestic Product

[Index numbers, 1996=100]

	1998	1999	2000	2001	Seasonally adjusted														
					1998	1999				2000				2001				2002	
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
					IV														
Gross domestic product:																			
Chain-type quantity index	108.91	113.39	117.64	117.94	110.94	111.78	112.32	113.74	115.70	116.44	117.82	117.99	118.31	118.13	117.66	117.58	118.37	119.84	120.16
Chain-type price index	103.20	104.69	106.89	109.42	103.66	104.12	104.52	104.84	105.28	106.08	106.69	107.13	107.68	108.66	109.32	109.92	109.78	110.14	110.46
Implicit price deflator	103.20	104.69	106.89	109.42	103.65	104.12	104.51	104.83	105.27	106.07	106.68	107.12	107.68	108.65	109.32	109.92	109.78	110.14	110.46
Personal consumption expenditures:																			
Chain-type quantity index	108.52	113.88	118.83	121.76	110.45	111.72	113.28	114.56	115.96	117.46	118.34	119.46	120.07	120.78	121.20	121.64	123.42	124.37	124.95
Chain-type price index	103.03	104.73	107.39	109.56	103.54	103.86	104.44	105.00	105.62	106.52	107.11	107.67	108.26	109.15	109.64	109.62	109.84	110.14	110.84
Durable goods:																			
Chain-type quantity index	117.87	131.80	142.58	151.16	124.46	126.14	130.45	133.68	136.94	142.67	141.34	144.12	142.18	146.09	148.00	149.66	160.91	158.30	159.24
Chain-type price index	95.40	93.03	91.46	89.70	94.49	93.69	93.23	92.83	92.37	91.91	91.74	91.24	90.95	90.68	89.89	89.29	88.95	88.00	87.36
Nondurable goods:																			
Chain-type quantity index	107.14	112.14	116.50	118.79	108.98	110.29	111.60	112.30	114.35	114.97	116.36	116.96	117.73	118.40	118.31	118.69	119.76	122.07	121.89
Chain-type price index	101.31	103.69	107.59	109.17	101.70	102.15	103.30	104.18	105.12	106.49	107.28	108.04	108.53	109.00	109.80	109.42	108.45	108.52	109.74
Services:																			
Chain-type quantity index	107.43	111.43	115.67	117.98	108.55	109.73	110.92	112.16	112.92	114.14	115.14	116.24	117.19	117.37	117.80	118.07	118.69	119.54	120.42
Chain-type price index	105.53	107.81	110.85	114.32	106.41	106.92	107.45	108.08	108.79	109.76	110.45	111.16	112.03	113.43	114.08	114.40	115.39	116.15	116.91
Private fixed investment:																			
Chain-type quantity index	122.04	131.54	139.52	134.20	126.31	128.68	130.91	132.81	133.77	138.01	140.26	140.32	139.47	138.71	134.70	133.23	130.16	129.99	130.08
Chain-type price index	99.03	98.87	100.00	101.16	98.83	98.90	98.90	98.79	98.90	99.46	99.78	100.21	100.54	100.97	101.27	101.22	101.19	100.82	100.77
Nonresidential:																			
Chain-type quantity index	126.29	136.57	147.23	139.55	130.68	133.13	135.69	138.23	139.25	144.21	147.77	149.06	147.86	145.81	140.20	138.06	134.13	132.13	131.59
Chain-type price index	96.95	95.53	95.59	95.73	96.27	96.03	95.67	95.27	95.16	95.33	95.43	95.73	95.86	95.96	95.97	95.69	95.31	94.82	94.55
Residential:																			
Chain-type quantity index	110.17	117.58	118.88	119.22	114.10	116.22	117.60	117.86	118.64	121.02	120.09	117.21	117.21	119.55	119.39	119.50	118.44	122.44	123.94
Chain-type price index	105.58	109.59	114.40	119.09	106.95	108.04	109.23	110.11	110.98	112.88	113.97	114.85	115.90	117.49	118.78	119.50	120.60	120.61	121.24
Exports of goods and services:																			
Chain-type quantity index	114.67	118.55	130.09	123.10	117.32	115.25	116.46	119.44	123.05	125.35	129.71	133.32	131.97	129.93	125.70	119.89	116.89	117.89	121.20
Chain-type price index	96.26	95.47	96.83	96.10	95.52	95.21	95.30	95.48	95.88	96.36	96.84	97.04	97.08	96.87	96.46	96.00	95.06	94.88	95.48
Imports of goods and services:																			
Chain-type quantity index	127.03	140.88	159.48	154.91	131.32	134.01	138.89	143.67	146.93	152.07	158.70	163.91	163.23	159.93	157.15	152.32	150.26	153.37	161.67
Chain-type price index	91.27	91.34	95.49	92.70	90.43	89.57	90.65	91.94	93.19	94.69	94.96	96.03	96.26	95.66	94.22	89.93	90.97	90.61	92.81
Government consumption expenditures and gross investment:																			
Chain-type quantity index	104.32	108.34	111.29	115.36	105.83	106.61	107.37	108.76	110.64	110.29	111.55	111.27	112.06	113.63	115.19	114.87	117.76	119.37	119.89
Chain-type price index	103.72	106.52	110.65	113.27	104.36	105.20	106.13	106.96	107.78	109.46	110.26	111.07	111.80	112.96	113.47	113.37	113.27	114.27	115.01
Federal:																			
Chain-type quantity index	98.84	101.16	102.42	107.33	100.02	99.17	99.81	101.60	104.03	100.41	104.21	102.27	102.78	105.15	106.70	107.01	110.46	112.46	114.48
Chain-type price index	102.63	105.08	108.23	110.09	103.15	104.35	104.82	105.37	105.78	107.87	108.05	108.48	108.51	109.73	110.15	110.30	110.18	112.42	112.95
State and local:																			
Chain-type quantity index	107.56	112.59	116.52	120.11	109.26	111.00	111.83	112.98	114.54	116.11	115.88	116.56	117.52	118.63	120.20	119.51	122.09	123.47	123.13
Chain-type price index	104.35	107.33	111.98	115.01	105.05	105.71	106.87	107.86	108.90	110.36	111.50	112.49	113.59	114.73	115.28	115.06	114.97	115.29	116.15
Addenda:																			
Final sales of domestic product:																			
Chain-type quantity index	108.33	112.99	117.19	118.95	110.35	111.19	112.31	113.50	114.95	116.19	117.06	117.57	117.94	118.77	118.65	118.60	119.81	120.51	120.48
Chain-type price index	103.28	104.79	107.02	109.55	103.74	104.21	104.62	104.94	105.38	106.19	106.81	107.25	107.81	108.78	109.45	110.05	109.91	110.28	110.60
Implicit price deflator	103.28	104.79	107.02	109.55	103.73	104.20	104.61	104.94	105.37	106.19	106.81	107.25	107.81	108.78	109.45	110.05	109.91	110.27	110.60
Gross domestic purchases:																			
Chain-type quantity index	110.37	115.92	121.00	121.50	112.59	113.92	114.86	116.49	118.42	119.47	121.13	121.50	121.88	121.55	121.20	121.18	122.06	123.74	124.58
Chain-type price index	102.43	103.97	106.58	108.65	102.84	103.19	103.72	104.21	104.77	105.72	106.30	106.87	107.43	108.30	108.76	108.72	108.84	109.15	109.73
Implicit price deflator	102.43	103.97	106.58	108.65	102.83	103.19	103.72	104.20	104.76	105.71	106.29	106.86	107.43	108.29	108.75	108.72	108.83	109.15	109.73
Final sales to domestic purchasers:																			
Chain-type quantity index	109.81	115.54	120.56	122.52	112.00	113.35	114.86	116.25	117.68	119.23	120.39	121.09	121.53	122.19	122.21	123.50	124.42	124.92	.....
Chain-type price index	102.50	104.06	106.70	108.78	102.91	103.27	103.81	104.30	104.87	105.83	106.42	106.99	107.56	108.42	108.88	108.84	108.97	109.28	109.86
Implicit price deflator	102.50	104.06	106.70	108.78	102.90	103.27	103.81	104.29	104.86	105.83	106.41	106.99	107.56	108.41	108.88	108.84	108.97	109.28	109.86
Gross national product:																			
Chain-type quantity index	108.65	113.44	117.69	117.96	110.61	111.80	112.39	113.73	115.83	116.45	117.90	117.97	118.42	118.01	117.79	117.48	118.54	119.62	.....
Chain-type price index	103.17	104.65	106.86	109.38	103.62	104.08	104.48	104.80	105.24	106.05	106.65	107.09	107.64	108.63	109.29	109.89	109.74	110.11	.....
Implicit price deflator	103.17	104.65	106.86	109.38	103.62	104.08	104.48	104.80	105.24	106.04	106.64	107.08	107.64	108.62	109.29	109.89	109.74	110.11	.....

See "Explanatory Note" at the end of the tables.

Table 6.—Real Gross Domestic Product: Historical Perspective

[Percent change from preceding year]

	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Gross domestic product (GDP)	7.3	3.8	3.4	3.4	4.2	3.5	1.8	-0.5	3.0	2.7	4.0	2.7	3.6	4.4	4.3	4.1	3.8	0.3
Personal consumption expenditures	5.4	5.0	4.2	3.3	4.0	2.7	1.8	-2	2.9	3.4	3.8	3.0	3.2	3.6	4.8	4.9	4.4	2.5
Durable goods	14.6	9.9	9.1	1.7	5.8	2.1	-9	-6.6	5.3	8.2	7.6	4.6	5.6	6.6	10.5	11.8	8.2	6.0
Nondurable goods	4.0	2.7	3.6	2.4	3.2	2.7	1.4	-4	1.9	2.9	3.8	3.0	2.9	2.9	4.1	4.7	3.9	2.0
Services	4.2	5.2	3.3	4.3	4.1	2.8	2.8	1.4	2.9	2.7	3.0	2.7	2.8	3.3	4.0	3.7	3.8	2.0
Gross private domestic investment	29.3	-9	-7	2.5	2.7	3.7	-3.1	-8.6	8.5	8.7	13.2	3.0	9.0	12.1	11.8	6.6	6.2	-10.7
Fixed investment	16.8	5.3	1.2	0	3.6	2.7	-1.8	-6.9	6.5	8.1	9.1	6.0	9.3	9.6	11.4	7.8	6.1	-3.8
Nonresidential	17.6	6.7	-2.7	-1	5.4	5.5	.7	-4.9	3.4	8.4	8.9	9.8	10.0	12.2	12.5	8.1	7.8	-5.2
Structures	14.3	7.3	-10.8	-3.6	1.3	2.5	1.5	-11.0	-6.1	.8	.8	4.8	7.1	9.1	6.8	-1.3	6.5	-1.7
Equipment and software	19.5	6.4	2.0	1.7	7.5	7.0	.4	-2.0	7.4	11.3	11.9	11.5	11.0	13.3	14.6	11.5	8.2	-6.4
Residential	14.6	1.4	12.0	.2	-5	-4.1	-8.6	-12.8	16.3	7.3	9.7	-3.6	7.4	2.0	8.0	6.7	1.1	.3
Change in private inventories																		
Net exports of goods and services																		
Exports	8.4	2.7	7.4	11.2	16.1	11.8	8.7	6.5	6.2	3.3	8.9	10.3	8.2	12.3	2.1	3.4	9.7	-5.4
Goods	7.9	3.4	5.1	11.1	18.8	12.6	8.2	7.1	6.8	3.0	9.7	11.9	8.7	14.5	2.1	3.8	11.3	-5.9
Services	9.7	.9	13.3	11.6	9.3	9.6	10.0	5.1	4.6	4.1	7.2	6.4	6.8	7.0	2.3	2.5	6.0	-4.0
Imports	24.3	6.5	8.4	6.1	3.8	3.9	3.8	-5	6.6	9.1	12.0	8.2	8.6	13.7	11.8	10.9	13.2	-2.9
Goods	24.2	6.2	10.3	4.6	4.1	4.2	3.0	-1	9.3	10.1	13.3	9.0	9.4	14.2	11.7	12.2	13.5	-3.3
Services	25.1	7.6	.3	12.6	2.7	2.8	7.6	-2.3	-4.0	4.7	5.8	4.1	4.8	10.9	11.9	4.2	11.6	-5
Government consumption expenditures and gross investment	3.5	6.5	5.4	3.0	1.2	2.8	3.3	1.2	.5	-8	.1	.5	1.1	2.4	1.9	3.9	2.7	3.7
Federal	3.1	7.6	5.5	3.7	-1.8	1.3	2.0	-3	-1.6	-3.9	-3.6	-2.7	-9	-4	-8	2.3	1.3	4.8
National defense	4.8	8.4	6.3	4.7	-8	-8	0	-1.1	-4.9	-5.4	-4.8	-3.7	-1.3	-2.6	-1.8	2.1	-1	5.0
Nondefense	-1.6	5.4	3.1	.5	-5.2	8.4	8.3	1.8	7.1	-3	-1.0	-5	0	4.2	1.1	2.7	3.6	4.5
State and local	3.8	5.4	5.4	2.3	3.7	3.9	4.2	2.3	2.0	1.4	2.6	2.5	2.3	4.0	3.4	4.7	3.5	3.1
Addenda:																		
Final sales of domestic product	5.3	5.0	3.8	3.0	4.3	3.3	2.0	-2	2.8	2.6	3.4	3.1	3.6	4.0	4.2	4.3	3.7	1.5
Gross domestic purchases	8.7	4.2	3.6	3.1	3.2	2.9	1.4	-1.1	3.1	3.3	4.4	2.5	3.7	4.7	5.4	5.0	4.4	.4
Final sales to domestic purchasers	6.8	5.3	3.9	2.7	3.4	2.7	1.6	-9	2.8	3.2	3.8	3.0	3.7	4.3	5.3	5.2	4.3	1.6
Gross national product	7.1	3.5	3.2	3.3	4.2	3.5	1.9	-5	3.0	2.6	3.9	2.7	3.5	4.3	4.2	4.4	3.7	.2
Real disposable personal income	7.7	3.3	3.2	2.1	4.4	2.6	2.2	.4	3.1	1.4	2.6	2.6	2.5	3.1	5.4	2.6	4.8	1.8
Gross domestic purchases price index	3.5	2.9	2.3	3.3	3.4	3.8	4.1	3.4	2.5	2.3	2.0	2.2	1.8	1.6	.8	1.5	2.5	1.9
GDP price index	3.7	3.2	2.2	3.0	3.4	3.8	3.9	3.6	2.4	2.4	2.1	2.2	1.9	1.9	1.2	1.4	2.1	2.4
Personal consumption expenditures price index	3.7	3.5	2.4	3.8	3.9	4.4	4.6	3.8	3.1	2.4	2.0	2.3	2.1	1.9	1.1	1.6	2.5	2.0

Table 7.—Real Gross Domestic Product: Percent Change From Quarter One Year Ago

	1998				1999				2000				2001				2002	
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product (GDP)	4.7	3.8	3.8	4.8	4.0	3.9	4.2	4.3	4.2	4.9	3.7	2.3	1.5	-0.1	-0.4	0.1	1.4	2.1
Personal consumption expenditures	4.2	5.3	4.6	5.0	4.9	4.8	5.0	5.0	5.1	4.5	4.3	3.5	2.8	2.4	1.8	2.8	3.0	3.1
Durable goods	8.0	13.1	8.4	12.7	12.3	11.7	13.3	10.0	13.1	8.4	7.8	3.8	2.4	4.7	3.8	13.2	8.4	7.6
Nondurable goods	3.2	4.5	3.8	5.0	4.8	4.5	4.4	4.9	4.2	4.3	4.1	3.0	3.0	1.7	1.5	1.7	3.1	3.0
Services	4.0	4.2	4.3	3.6	3.6	3.6	3.7	4.0	4.0	3.8	3.6	3.8	2.8	2.3	1.6	1.3	1.8	2.2
Gross private domestic investment	16.4	8.3	10.7	12.1	6.3	6.8	6.6	6.6	5.3	11.0	6.4	2.2	-3.8	-11.9	-11.7	-15.1	-6.5	.1
Fixed investment	12.2	12.2	9.5	11.7	9.0	7.9	8.4	5.9	7.3	7.1	5.7	4.3	.5	-4.0	-5.1	-6.7	-6.3	-3.4
Nonresidential	14.4	14.1	9.6	12.3	8.9	7.8	9.4	6.6	8.3	8.9	7.8	6.2	1.1	-5.1	-7.4	-9.3	-9.4	-6.1
Structures	6.1	10.7	5.8	4.9	2.6	-2.2	-3.1	-2.5	1.8	5.2	10.0	9.3	5.0	.8	-1.4	-10.6	-13.3	-14.6
Equipment and software	17.4	15.2	10.9	14.9	11.1	11.3	13.8	9.7	10.5	10.1	7.2	5.2	-2	-7.1	-9.5	-8.8	-8.0	-3.0
Residential	5.8	6.8	9.1	10.0	9.3	8.2	5.6	4.0	4.1	2.1	-6	-1.2	-1.2	-6	2.0	1.0	2.4	3.8
Change in private inventories																		
Net exports of goods and services																		
Exports	6.7	1.4	-1.7	2.3	.4	2.5	5.7	4.9	8.8	11.4	11.6	7.3	3.7	-3.1	-10.1	-11.4	-9.3	-3.6
Goods	8.0	.7	-2.1	2.2	-2	3.2	6.4	5.6	9.9	12.8	14.3	8.3	4.9	-3.3	-12.1	-12.3	-11.7	-4.4
Services	3.5	3.2	-5	2.9	1.9	.8	4.2	3.2	6.1	8.1	5.3	4.8	.7	-2.6	-4.7	-9.2	-3.1	-1.5
Imports	14.5	12.6	9.4	10.8	9.0	10.0	12.6	11.9	13.5	14.3	14.1	11.1	5.2	-1.0	-7.1	-8.0	-4.1	2.9
Goods	14.5	12.3	9.1	11.3	10.1	11.3	14.3	13.0	13.9	14.7	14.3	11.1	5.1	-2.1	-7.5	-7.9	-4.8	4.0
Services	14.3	14.6	10.6	8.5	3.4	3.5	4.1	5.9	10.9	11.6	13.0	10.9	5.9	5.7	-4.5	-8.6	-1.4	-3.4
Government consumption expenditures and gross investment	1.5	1.8	1.7	2.7	4.1	3.0	3.8	4.5	3.5	3.9	2.3	1.3	3.0	3.3	3.2	5.1	5.0	4.1
Federal	-1.3	-9	-1.6	.6	2.4	.1	2.9	4.0	1.2	4.4	.7	-1.2	4.7	2.4	4.6	7.5	6.9	7.3
National defense	-2.8	-2.4	-1.1	-8	2.8	-3	1.7	4.4	0	3.7	-1.3	-2.5	5.2	2.2	5.1	7.4	8.2	9.6
Nondefense	1.6	1.9	-2.5	3.3	1.6	.8	5.2	3.4	3.4	5.7	4.2	1.1	3.9	2.6	3.9	7.6	4.7	3.4
State and local	3.1	3.3	3.6	3.8	5.0	4.5	4.3	4.8	4.6	3.6	3.2	2.6	2.2	3.7	2.5	3.9	4.1	2.4
Addenda:																		
Final sales of domestic product	4.0	4.4	3.6	4.7	4.4	4.1	4.5	4.2	4.5	4.2	3.6	2.6	2.2	1.4	.9	1.6	1.5	1.5
Gross domestic purchases	5.7	5.2	5.1	5.8	5.0	4.8	5.1	5.2	4.9	5.5	4.3	2.9	1.7	.1	-3	.1	1.8	2.8
Final sales to domestic purchasers	5.0	5.7	4.9	5.7	5.5	5.0	5.4	5.1	5.2	4.8	4.2	3.3	2.5	1.5	.9	1.6	1.8	2.2
Gross national product	4.7	3.7	3.6	4.7	4.2	4.2	4.6	4.7	4.2	4.9	3.7	2.2	1.3	-1	-4	.1	1.4	.....
Real disposable personal income	5.1	5.7	5.7	5.0	3.7	2.4	1.9	2.4	3.8	4.9	5.6	4.8	2.7	1.3	2.8	.3	3.9	5.0
Gross domestic purchases price index .....	.8	.8	.8	.8	1.1	1.4	1.6	1.9	2.5	2.5	2.6	2.5	2.4	2.3	1.7	1.3	.8	.9
GDP price index	1.4	1.2	1.2	1.1	1.3	1.5	1.4	1.6	1.9	2.1	2.2	2.3	2.4	2.5	2.6	2.0	1.4	1.0
Personal consumption expenditures price index	1.1	1.0	1.1	1.1	1.2	1.6	1.8	2.0	2.6	2.6	2.5	2.5	2.5	2.4	1.8	1.5	.9	1.1

Table 8.—Relation of Gross Domestic Product, Gross National Product, and National Income

[Billions of dollars]

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	Seasonally adjusted at annual rates					
											1997				1998	
											I	II	III	IV	I	II
Gross domestic product	6,318.9	6,642.3	7,054.3	7,400.5	7,813.2	8,318.4	8,781.5	9,274.3	9,824.6	10,082.2	8,124.2	8,279.8	8,390.9	8,478.6	8,627.8	8,697.3
Plus: Income receipts from the rest of the world	151.1	154.4	184.3	232.3	245.6	281.3	286.1	316.9	383.4	316.9	268.1	282.6	289.5	285.0	290.1	293.4
Less: Income payments to the rest of the world	127.6	130.1	167.5	211.9	227.5	274.2	289.6	294.1	360.0	295.0	260.4	270.6	282.8	283.2	283.4	290.4
Equals: Gross national product	6,342.3	6,666.7	7,071.1	7,420.9	7,831.2	8,325.4	8,778.1	9,297.1	9,848.0	10,104.1	8,131.8	8,291.8	8,397.7	8,480.4	8,634.5	8,700.3
Less: Consumption of fixed capital	787.5	812.8	874.9	911.7	956.2	1,013.3	1,072.0	1,145.2	1,228.9	1,329.3	989.7	1,005.2	1,021.0	1,037.4	1,048.4	1,062.4
Less: Indirect business tax and nontax liability	510.6	540.1	575.3	594.6	620.0	646.2	681.3	712.9	753.6	774.8	632.0	643.8	654.1	655.0	666.3	673.6
Less: Business transfer payments	28.1	27.8	30.8	33.5	34.4	36.8	38.0	41.5	43.7	42.5	35.7	36.7	37.2	37.6	37.0	37.7
Less: Statistical discrepancy	43.7	63.8	58.5	26.5	32.8	29.7	-31.0	-38.8	-128.5	-117.3	40.6	69.5	26.9	-18.0	28.5	-37.2
Plus: Subsidies less current surplus of government enterprises	22.4	29.6	25.2	22.2	22.6	19.1	23.5	32.5	34.1	47.3	21.1	19.2	18.0	18.2	19.6	21.6
Equals: National income	4,994.9	5,251.9	5,556.8	5,876.7	6,210.4	6,618.4	7,041.4	7,468.7	7,984.4	8,122.0	6,454.8	6,555.8	6,676.4	6,786.7	6,874.1	6,985.5
Compensation of employees	3,644.8	3,814.4	4,016.2	4,202.5	4,395.6	4,651.3	4,989.6	5,308.8	5,723.4	5,874.9	4,553.7	4,607.8	4,675.8	4,767.9	4,869.4	4,948.9
Wage and salary accruals	2,966.8	3,091.6	3,254.3	3,441.1	3,630.1	3,886.0	4,192.1	4,475.6	4,836.3	4,950.6	3,786.5	3,845.0	3,912.7	3,999.7	4,085.1	4,155.8
Supplements to wages and salaries	677.9	722.8	761.9	761.4	765.4	765.3	797.5	833.2	887.1	924.3	767.2	762.8	763.0	768.2	784.3	793.1
Proprietors' income with inventory valuation and capital consumption adjustments	434.3	461.8	476.6	497.7	544.7	581.2	623.8	678.4	714.8	727.9	570.0	576.0	586.0	592.7	606.9	617.6
Rental income of persons with capital consumption adjustment	63.3	90.9	110.3	117.9	129.7	128.3	138.6	149.1	146.6	137.9	130.4	128.9	127.4	126.7	127.7	136.1
Corporate profits with inventory valuation and capital consumption adjustments	453.1	510.5	573.2	668.8	754.0	833.8	777.4	805.8	788.1	731.6	798.5	825.6	858.3	852.7	787.4	769.6
Net interest	399.5	374.3	380.5	389.8	386.3	423.9	511.9	526.6	611.5	649.8	402.2	417.5	429.0	446.8	482.8	513.2
Addendum:																
Gross domestic income	6,275.2	6,578.6	6,995.8	7,374.0	7,780.3	8,288.6	8,812.5	9,313.1	9,953.1	10,199.4	8,083.5	8,210.3	8,364.0	8,496.7	8,599.3	8,734.5

	Seasonally adjusted at annual rates															
	1998		1999				2000				2001				2002	
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross domestic product	8,816.5	8,984.5	9,092.7	9,171.7	9,316.5	9,516.4	9,649.5	9,820.7	9,874.8	9,953.6	10,028.1	10,049.9	10,097.7	10,152.9	10,313.1	10,369.9
Plus: Income receipts from the rest of the world	278.3	282.7	291.4	305.3	324.7	345.9	365.2	390.5	383.5	394.4	364.2	332.5	302.0	269.0	264.7	.....
Less: Income payments to the rest of the world	292.7	291.8	271.4	281.1	307.6	316.3	344.2	364.7	365.8	365.2	354.3	301.4	290.5	233.7	262.8	.....
Equals: Gross national product	8,802.1	8,975.4	9,112.7	9,195.9	9,333.6	9,546.0	9,670.5	9,846.4	9,892.5	9,982.8	10,038.0	10,081.0	10,109.3	10,188.1	10,314.9	.....
Less: Consumption of fixed capital	1,079.8	1,097.4	1,113.8	1,131.2	1,164.1	1,171.5	1,194.7	1,218.2	1,240.8	1,261.9	1,281.7	1,315.0	1,381.8	1,338.6	1,363.5	1,388.0
Less: Indirect business tax and nontax liability	681.4	703.9	697.8	706.6	717.1	730.3	745.1	750.3	757.9	761.1	770.6	775.9	772.7	779.9	786.2	793.5
Less: Business transfer payments	38.3	39.0	40.6	40.7	42.0	42.7	43.4	44.1	43.5	43.6	42.1	42.5	42.6	42.8	43.8	44.0
Less: Statistical discrepancy	-81.7	-33.6	-53.3	-56.2	-31.5	-14.1	-138.7	-86.8	-164.0	-124.5	-105.7	-112.9	-117.8	-132.6	-118.0	.....
Plus: Subsidies less current surplus of government enterprises	24.5	28.4	29.3	32.3	34.0	34.5	34.3	33.9	34.0	34.2	42.8	49.7	59.1	37.5	37.0	35.7
Equals: National income	7,108.9	7,197.0	7,343.1	7,405.9	7,475.9	7,650.1	7,860.2	7,954.5	8,048.3	8,074.8	8,092.1	8,110.1	8,089.1	8,196.8	8,276.5	.....
Compensation of employees	5,029.8	5,110.5	5,216.8	5,260.3	5,329.0	5,429.1	5,627.3	5,670.5	5,773.1	5,822.7	5,878.9	5,879.3	5,880.4	5,860.9	5,916.4	5,967.8
Wage and salary accruals	4,227.7	4,299.8	4,395.0	4,432.0	4,492.7	4,582.7	4,757.4	4,790.8	4,879.3	4,917.8	4,960.4	4,956.9	4,953.7	4,931.4	4,965.2	5,001.3
Supplements to wages and salaries	802.1	810.6	821.9	828.3	836.3	846.4	869.9	879.6	893.8	904.9	918.5	922.4	926.7	929.4	951.2	966.5
Proprietors' income with inventory valuation and capital consumption adjustments	627.0	643.8	659.3	674.2	682.7	697.4	702.5	718.8	718.6	719.3	721.2	726.6	732.4	731.3	748.4	750.2
Rental income of persons with capital consumption adjustment	144.2	146.5	148.9	149.9	145.8	152.0	151.4	146.7	144.9	143.5	137.0	134.3	140.8	139.3	141.3	154.6
Corporate profits with inventory valuation and capital consumption adjustments	781.9	770.8	808.2	802.1	788.0	824.7	807.6	807.3	787.7	749.7	706.5	721.4	687.2	811.4	797.6	.....
Net interest	526.0	525.5	509.9	519.4	530.4	546.8	571.3	611.1	624.0	639.6	648.5	648.6	648.3	653.9	672.8	675.5
Addendum:																
Gross domestic income	8,898.2	9,018.1	9,146.0	9,227.9	9,348.0	9,530.4	9,788.1	9,907.5	10,038.7	10,078.1	10,133.8	10,162.7	10,215.6	10,285.5	10,431.1	.....

Table 9.—Personal Income and Its Disposition

[Billions of dollars]

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	Seasonally adjusted at annual rates					
											1997				1998	
											I	II	III	IV	I	II
Personal income ¹	5,390.4	5,610.0	5,888.0	6,200.9	6,547.4	6,937.0	7,426.0	7,786.5	8,406.6	8,685.3	6,792.4	6,879.1	6,978.6	7,097.9	7,254.8	7,382.8
Wage and salary disbursements	2,982.6	3,085.2	3,236.7	3,424.7	3,626.5	3,888.9	4,192.8	4,470.4	4,836.3	4,950.6	3,789.4	3,847.9	3,915.7	4,002.6	4,085.8	4,156.5
Other labor income	449.5	482.8	507.5	497.0	490.0	475.4	490.6	510.2	544.2	570.4	482.7	475.2	471.7	471.9	483.3	488.2
Proprietors' income with inventory valuation and capital consumption adjustments	434.3	461.8	476.6	497.7	544.7	581.2	623.8	678.4	714.8	727.9	570.0	576.0	586.0	592.7	606.9	617.6
Farm	32.7	30.1	31.9	22.2	34.3	29.7	25.6	27.7	22.6	19.0	30.6	29.6	29.8	28.9	24.1	24.9
Nonfarm	401.7	431.7	444.6	475.5	510.5	551.5	598.2	650.7	692.2	708.8	539.4	546.4	556.2	563.8	582.9	592.6
Rental income of persons with capital consumption adjustment	63.3	90.9	110.3	117.9	129.7	128.3	138.6	149.1	146.6	137.9	130.4	128.9	127.4	126.7	127.7	136.1
Personal dividend income	185.3	203.0	234.7	254.0	297.4	334.9	348.3	328.0	375.7	409.2	321.1	331.5	340.3	346.7	349.0	350.1
Personal interest income	750.1	725.5	742.4	792.5	810.6	864.0	964.4	969.2	1,077.0	1,091.3	834.8	854.1	871.9	895.1	933.5	967.5
Transfer payments to persons	751.7	798.6	833.9	885.9	928.8	962.2	983.7	1,018.5	1,070.3	1,170.4	955.9	961.0	965.1	966.9	979.1	981.0
Less: Personal contributions for social insurance	226.6	237.8	254.1	268.8	280.4	297.9	316.3	337.4	358.4	372.3	291.9	295.5	299.5	304.6	310.3	314.2
Less: Personal tax and nontax payments	635.8	674.6	722.6	778.3	869.7	968.8	1,070.4	1,159.1	1,286.4	1,292.1	935.1	954.9	978.9	1,006.3	1,034.0	1,055.4
Equals: Disposable personal income	4,754.6	4,935.3	5,165.4	5,422.6	5,677.7	5,968.2	6,355.6	6,627.4	7,120.2	7,393.2	5,857.3	5,924.2	5,999.7	6,091.6	6,220.8	6,327.4
Less: Personal outlays	4,340.9	4,584.5	4,849.9	5,120.2	5,405.6	5,715.3	6,054.1	6,453.3	6,918.6	7,223.5	5,609.2	5,654.1	5,763.7	5,834.3	5,912.9	6,018.2
Equals: Personal saving	413.7	350.8	315.5	302.4	272.1	252.9	301.5	174.0	201.5	169.7	248.1	270.1	236.0	257.3	307.9	309.1
Addenda:																
Disposable personal income, billions of chained (1996) dollars ²	5,189.3	5,261.3	5,397.2	5,539.1	5,677.7	5,854.5	6,168.6	6,328.4	6,630.3	6,748.0	5,771.8	5,821.2	5,877.3	5,947.5	6,064.5	6,153.6
Personal saving as a percentage of disposable personal income	8.7	7.1	6.1	5.6	4.8	4.2	4.7	2.6	2.8	2.3	4.2	4.6	3.9	4.2	4.9	4.9

	Seasonally adjusted at annual rates															
	1998		1999				2000				2001				2002	
	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Personal income ¹	7,490.7	7,575.8	7,655.9	7,722.2	7,807.7	7,960.2	8,211.6	8,350.2	8,487.8	8,576.6	8,658.1	8,676.2	8,706.2	8,700.9	8,810.4	8,921.5
Wage and salary disbursements	4,228.4	4,300.5	4,389.8	4,426.9	4,487.6	4,577.5	4,757.4	4,790.8	4,879.3	4,917.8	4,960.4	4,956.8	4,953.7	4,931.4	4,965.2	5,001.3
Other labor income	493.2	497.7	502.6	507.3	512.6	518.3	530.5	540.0	548.7	557.4	564.7	568.2	572.4	576.3	590.8	603.6
Proprietors' income with inventory valuation and capital consumption adjustments	627.0	643.8	659.3	674.2	682.7	697.4	702.5	718.8	718.6	719.3	721.2	726.6	732.4	731.3	748.4	750.2
Farm	25.4	27.9	30.1	29.7	25.7	25.4	22.3	25.0	21.7	21.2	19.3	18.4	19.3	19.2	21.7	8.6
Nonfarm	601.6	615.8	629.2	644.5	657.0	672.0	680.2	693.8	696.9	698.1	701.9	708.2	713.1	712.1	726.7	741.6
Rental income of persons with capital consumption adjustment	144.2	146.5	148.9	149.9	145.8	152.0	151.4	146.7	144.9	143.5	137.0	134.3	140.8	139.3	141.3	154.6
Personal dividend income	347.9	346.3	331.7	323.4	324.0	333.1	350.8	369.3	385.7	397.2	402.5	406.0	411.0	417.3	423.7	430.3
Personal interest income	982.6	974.2	948.8	960.8	971.5	995.8	1,028.7	1,074.3	1,094.6	1,110.3	1,108.4	1,097.2	1,086.4	1,072.9	1,069.9	1,085.2
Transfer payments to persons	985.7	989.1	1,007.3	1,014.8	1,022.1	1,029.6	1,044.8	1,065.5	1,076.6	1,094.2	1,135.0	1,159.1	1,182.5	1,205.0	1,252.0	1,280.1
Less: Personal contributions for social insurance	318.3	322.4	332.4	335.1	338.6	343.6	354.5	355.3	360.6	363.1	371.1	372.2	373.1	372.7	380.9	383.8
Less: Personal tax and nontax payments	1,083.7	1,108.5	1,125.5	1,142.0	1,167.2	1,201.8	1,256.3	1,273.0	1,299.6	1,316.7	1,340.6	1,336.1	1,181.9	1,309.7	1,142.1	1,131.7
Equals: Disposable personal income	6,407.0	6,467.3	6,530.3	6,580.2	6,640.5	6,758.4	6,955.3	7,077.2	7,188.2	7,259.8	7,317.5	7,340.0	7,524.2	7,391.2	7,668.3	7,789.8
Less: Personal outlays	6,095.6	6,189.7	6,276.4	6,400.3	6,507.2	6,629.4	6,775.9	6,869.8	6,976.7	7,052.1	7,143.9	7,198.5	7,222.0	7,329.6	7,396.3	7,481.9
Equals: Personal saving	311.4	277.6	253.9	179.9	133.3	129.0	179.4	207.5	211.5	207.7	173.7	141.6	302.2	61.5	272.0	307.9
Addenda:																
Disposable personal income, billions of chained (1996) dollars ²	6,209.9	6,246.6	6,288.4	6,301.0	6,325.0	6,399.3	6,530.4	6,607.6	6,676.8	6,706.2	6,704.3	6,694.8	6,864.0	6,729.1	6,962.5	7,028.3
Personal saving as a percentage of disposable personal income	4.9	4.3	3.9	2.7	2.0	1.9	2.6	2.9	2.9	2.9	2.4	1.9	4.0	.8	3.5	4.0

1. Personal income is also equal to national income less corporate profits with inventory valuation and capital consumption adjustments, net interest, contributions for social insurance, and wage accruals less disbursements, plus personal interest income, personal dividend income, government transfer payments to persons, and business transfer payments to persons.

2. Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.

Table 10A.—Corporate Profits

[Billions of dollars]

	1998	1999	2000	2001	Seasonally adjusted at annual rates														
					1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III		IV
Corporate profits with inventory valuation and capital consumption adjustments	777.4	805.8	788.1	731.6	770.8	808.2	802.1	788.0	824.7	807.6	807.3	787.7	749.7	706.5	721.4	687.2	811.4	797.6	
Profits before tax	721.1	762.1	782.3	670.2	706.3	744.4	752.9	753.4	797.6	796.9	800.5	780.6	751.1	707.0	720.2	654.3	599.1	639.4	
Profits tax liability	238.8	247.8	259.4	199.3	234.1	243.1	246.0	246.3	255.7	270.8	267.3	257.4	241.9	217.3	213.1	196.2	170.6	202.4	
Profits after tax	482.3	514.3	522.9	470.9	472.2	501.3	506.9	507.1	542.0	526.1	533.3	523.2	509.2	489.7	507.1	458.1	428.5	437.0	
Dividends	348.7	328.4	376.1	409.6	346.7	332.0	323.7	324.3	333.5	351.1	369.7	386.1	397.6	402.9	406.5	411.4	417.7	424.2	
Undistributed profits	133.6	185.9	146.8	61.2	125.5	169.2	183.2	182.8	208.5	174.9	163.6	137.1	111.6	86.8	100.7	46.7	10.8	12.8	
Inventory valuation adjustment	18.3	-4.2	-15.0	5.0	22.9	16.0	-2.5	-13.8	-16.6	-22.6	-16.4	-8.3	-12.5	-10.1	-6.2	8.9	27.2	1.9	
Capital consumption adjustment	38.0	47.9	20.8	56.5	41.7	47.8	51.6	48.5	43.7	33.4	23.1	15.4	11.1	9.6	7.3	23.9	185.1	156.3	
Addenda:																			
Corporate profits after tax with inventory valuation and capital consumption adjustments	538.6	558.0	528.7	532.3	536.8	565.1	556.0	541.7	569.1	536.8	540.0	530.3	507.8	489.2	508.3	490.9	640.8	595.2	
Net cash flow with inventory valuation and capital consumption adjustments	810.0	895.0	873.7	911.8	826.2	879.4	889.4	892.3	918.9	884.3	884.4	873.1	853.0	842.1	874.2	915.1	1,015.6	979.3	
Undistributed profits with inventory valuation and capital consumption adjustments	189.9	229.6	152.6	122.7	190.1	233.1	232.3	217.4	235.6	185.7	170.4	144.2	110.2	86.3	101.9	79.5	223.0	171.0	
Consumption of fixed capital	620.2	665.5	721.1	789.1	636.2	646.4	657.1	675.0	683.4	698.6	714.1	728.9	742.8	755.9	772.3	835.6	792.6	808.3	
Less: Inventory valuation adjustment ...	18.3	-4.2	-15.0	5.0	22.9	16.0	-2.5	-13.8	-16.6	-22.6	-16.4	-8.3	-12.5	-10.1	-6.2	8.9	27.2	1.9	
Equals: Net cash flow	791.7	899.3	888.7	906.8	803.3	863.4	891.9	906.2	935.6	906.9	900.8	881.4	865.5	852.3	880.3	906.2	988.4	977.4	

Table 10B.—Corporate Profits: Percent Change From Preceding Period

	1998	1999	2000	2001	Quarterly rates														
					1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III		IV
Corporate profits with inventory valuation and capital consumption adjustments	-6.8	3.6	-2.2	-7.2	-1.4	4.9	-0.8	-1.8	4.7	-2.1	0	-2.4	-4.8	-5.8	2.1	-4.7	18.1	-1.7	
Profits before tax	-9.0	5.7	2.6	-14.3	-2.4	5.4	1.1	.1	5.9	-1	.5	-2.5	-3.8	-5.9	1.9	-9.1	-8.4	6.7	
Profits tax liability .....	.7	3.7	4.7	-23.2	-3.9	3.9	1.2	.1	3.8	5.9	-1.3	-3.7	-6.0	-10.2	-2.0	-7.9	-13.1	18.6
Profits after tax	-13.1	6.6	1.7	-10.0	-1.6	6.2	1.1	0	6.9	-2.9	1.4	-1.9	-2.7	-3.8	3.6	-9.7	-6.5	2.0	
Dividends	4.0	-5.8	14.5	8.9	-5	-4.2	-2.5	.2	2.8	5.3	5.3	4.4	3.0	1.3	.9	1.2	1.5	1.5	
Undistributed profits	-39.3	39.2	-21.0	-58.3	-4.8	34.9	8.2	-2	14.1	-16.1	-6.5	-16.2	-18.6	-22.2	16.0	-53.6	-77.0	19.2	
Inventory valuation adjustment																			
Capital consumption adjustment	15.3	26.1	-56.6	172.1	9.4	14.7	7.9	-6.1	-9.7	-23.7	-30.6	-33.3	-27.8	-13.6	-23.6	225.6	673.6	-15.6	
Addenda:																			
Corporate profits after tax with inventory valuation and capital consumption adjustments	-9.7	3.6	-5.2	.7	-3	5.3	-1.6	-2.6	5.0	-5.7	.6	-1.8	-4.2	-3.7	3.9	-3.4	30.5	-7.1	
Net cash flow with inventory valuation and capital consumption adjustments	-3.9	10.5	-2.4	4.4	1.4	6.4	1.1	.3	3.0	-3.8	0	-1.3	-2.3	-1.3	3.8	4.7	11.0	-3.6	
Undistributed profits with inventory valuation and capital consumption adjustments	-27.3	20.9	-33.5	-19.6	0	22.6	-3	-6.4	8.4	-21.2	-8.2	-15.4	-23.6	-21.7	18.0	-21.9	180.4	-23.3	
Consumption of fixed capital	6.6	7.3	8.4	9.4	1.8	1.6	1.7	2.7	1.2	2.2	2.2	2.1	1.9	1.8	2.2	8.2	-5.1	2.0	
Less: Inventory valuation adjustment ...																			
Equals: Net cash flow	-5.1	13.6	-1.2	2.0	1.1	7.5	3.3	1.6	3.2	-3.1	-7	-2.2	-1.8	-1.5	3.3	2.9	9.1	-1.1	

Table 11A.—Corporate Profits by Industry

[Billions of dollars]

	1998	1999	2000	2001	Seasonally adjusted at annual rates														
					1998	1999				2000				2001				2002	
					IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	
Corporate profits with inventory valuation and capital consumption adjustments	777.4	805.8	788.1	731.6	770.8	808.2	802.1	788.0	824.7	807.6	807.3	787.7	749.7	706.5	721.4	687.2	811.4	797.6	
Domestic industries	675.2	685.5	644.8	580.9	670.1	694.9	686.6	672.5	688.3	676.1	665.9	642.3	594.8	570.4	560.9	545.3	646.7	665.6	
Financial	144.5	167.1	183.0	173.5	142.9	162.0	156.0	167.9	182.4	185.2	175.8	186.1	184.7	186.1	167.8	142.3	197.8	213.2	
Nonfinancial	530.7	518.5	461.8	407.4	527.2	532.8	530.6	504.6	505.9	490.9	490.1	456.2	410.0	384.3	393.1	403.0	449.0	452.4	
Rest of the world	102.3	120.2	143.3	150.8	100.7	113.4	115.5	115.5	136.5	131.6	141.4	145.4	154.9	136.1	160.4	141.8	164.7	132.0	
Receipts from the rest of the world	145.3	175.5	203.8	172.4	144.5	160.3	170.0	181.2	190.6	201.0	209.9	201.3	203.2	187.8	178.4	167.2	156.1	161.4	
Less: Payments to the rest of the world	43.1	55.3	60.5	21.6	43.8	46.9	54.5	65.7	54.2	69.5	68.5	55.9	48.2	51.7	18.0	25.3	-8.5	29.4	
Corporate profits with inventory valuation adjustment	739.4	757.9	767.3	675.1	729.2	760.5	750.5	739.6	781.0	774.3	784.2	772.3	738.6	696.9	714.0	663.2	626.3	641.3	
Domestic industries	637.2	637.6	624.0	524.4	628.5	647.1	635.0	624.0	644.5	642.7	642.7	626.9	583.6	560.8	553.6	521.4	461.6	509.3	
Financial	158.4	181.7	201.0	190.6	155.5	175.1	170.2	183.2	198.4	201.7	193.1	204.5	204.9	208.2	191.6	162.7	200.1	218.2	
Federal Reserve banks	24.6	25.8	30.0	27.9	24.6	24.4	25.0	25.7	28.1	29.3	29.7	30.3	30.9	30.4	28.8	27.3	25.0	23.4	
Other	133.9	155.9	171.0	162.8	130.9	150.8	145.2	157.5	170.3	172.4	163.4	174.2	174.0	177.7	162.8	135.4	175.2	194.8	
Nonfinancial	478.8	455.9	423.0	333.7	473.0	471.9	464.8	440.9	446.1	441.0	449.7	422.4	378.8	352.6	362.0	358.7	261.5	291.1	
Manufacturing	164.3	157.5	159.8	83.4	162.2	159.1	161.0	155.8	154.0	167.6	176.1	160.7	134.6	92.3	99.2	91.1	50.9	68.9	
Durable goods	80.7	68.2	61.5	9.9	93.0	67.0	67.7	67.3	70.7	69.3	71.0	60.9	44.8	25.9	17.0	11.6	-14.9	2.5	
Primary metal industries	6.2	2.1	1.0	-1.6	7.0	3.4	2.7	1.2	1.2	2.0	1.7	.2	0	-3.5	-6	-1	-2.2	.5	
Fabricated metal products	16.6	15.9	15.4	9.0	16.7	16.0	15.3	15.5	16.7	18.9	16.0	15.3	11.2	10.3	10.5	8.5	6.8	5.2	
Industrial machinery and equipment	16.1	7.2	14.2	-6	20.7	5.1	6.8	6.8	9.9	11.1	13.2	16.6	15.7	9.4	.9	-5.2	-7.5	-4.9	
Electronic and other electric equipment	7.6	3.4	5.5	-3.2	7.2	2.1	2.3	5.2	4.0	3.8	8.7	5.0	4.6	1.4	-1.3	-4.6	-8.4	-6.2	
Motor vehicles and equipment	5.2	6.3	-2.2	-9.4	9.1	8.0	5.1	6.4	5.7	.9	-5	-2.9	-6.1	-8.0	-10.1	-6.4	-13.3	-11.8	
Other	29.1	33.3	27.6	15.7	32.4	32.3	35.6	32.3	33.2	32.5	31.8	26.6	19.3	16.3	17.6	19.4	9.7	19.7	
Nondurable goods	83.6	89.3	98.3	73.5	69.2	92.1	93.4	88.5	83.3	98.3	105.1	99.8	89.8	66.4	82.2	79.5	65.8	66.4	
Food and kindred products	22.0	27.9	25.8	16.6	13.7	27.4	28.2	27.6	28.4	28.6	25.8	28.5	20.3	12.3	18.0	17.8	18.3	18.9	
Chemicals and allied products	25.4	23.9	17.2	15.2	26.5	30.7	30.2	20.8	14.0	20.5	18.1	14.8	15.3	8.0	16.1	18.0	18.5	15.1	
Petroleum and coal products	5.0	1.7	26.1	25.7	-1.7	-1.7	.9	5.2	2.6	12.9	30.3	30.4	31.0	29.6	28.9	25.0	19.4	14.1	
Other	31.2	35.8	29.1	16.0	30.6	35.7	34.1	34.9	38.4	36.3	30.9	26.2	23.2	16.6	19.3	18.8	9.5	18.3	
Transportation and public utilities	79.1	57.2	36.6	27.7	71.1	63.9	53.3	53.1	58.6	43.6	35.7	34.4	32.8	36.6	34.3	33.3	6.5	15.0	
Transportation	21.3	15.1	12.8	1.2	20.1	16.5	15.2	12.8	16.1	12.8	16.8	12.7	8.7	4.6	3.5	1.8	-5.1	-5	
Communications	22.5	6.1	-5.5	-5.8	15.5	11.4	6.0	3.0	4.0	-3.4	-9.3	-8.0	-1.4	-2.8	-5.2	-3.9	-11.2	-9.3	
Electric, gas, and sanitary services	35.3	36.0	29.4	32.2	35.6	36.1	32.1	37.3	38.5	34.1	28.2	29.7	25.5	34.8	36.1	35.3	22.7	24.8	
Wholesale trade	55.9	54.4	62.1	44.8	53.3	57.4	53.7	50.0	56.4	57.3	66.7	67.1	57.4	45.2	41.0	45.9	46.9	41.2	
Retail trade	73.8	75.6	73.4	79.1	76.7	79.4	79.8	71.0	72.3	77.7	74.1	74.0	67.9	75.7	77.8	82.6	80.5	81.4	
Other	105.7	111.2	91.0	98.8	109.6	112.2	116.9	111.0	104.7	94.7	97.1	86.1	86.1	102.8	109.8	105.7	76.7	84.6	
Rest of the world	102.3	120.2	143.3	150.8	100.7	113.4	115.5	115.5	136.5	131.6	141.4	145.4	154.9	136.1	160.4	141.8	164.7	132.0	

Table 11B.—Corporate Profits by Industry: Change From Preceding Period

[Billions of dollars]

	1998	1999	2000	2001	1998	1999				2000				2001				2002
					IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
Corporate profits with inventory valuation and capital consumption adjustments	-56.4	28.4	-17.7	-56.5	-11.1	37.4	-6.1	-14.1	36.7	-17.1	-0.3	-19.6	-38.0	-43.2	14.9	-34.2	124.2	-13.8
Domestic industries	-47.9	10.3	-40.7	-63.9	-19.3	24.8	-8.3	-14.1	15.8	-12.2	-10.2	-23.6	-47.5	-24.4	-9.5	-15.6	101.4	18.9
Financial	-23.0	22.6	15.9	-9.5	1.6	19.1	-6.0	11.9	14.5	2.8	-9.4	10.3	-1.4	1.4	-18.3	-25.5	55.5	15.4
Nonfinancial	-24.9	-12.2	-56.7	-54.4	-20.9	5.6	-2.2	-26.0	1.3	-15.0	-8	-33.9	-46.2	-25.7	8.8	9.9	46.0	3.4
Rest of the world	-8.4	17.9	23.1	7.5	8.3	12.7	2.1	0	21.0	-4.9	9.8	4.0	9.5	-18.8	24.3	-18.6	22.9	-32.7
Receipts from the rest of the world	-14.1	30.2	28.3	-31.4	10.3	15.8	9.7	11.2	9.4	10.4	8.9	-8.6	1.9	-15.4	-9.4	-11.2	-11.1	5.3
Less: Payments to the rest of the world	-5.6	12.2	5.2	-38.9	2.1	3.1	7.6	11.2	-11.5	15.3	-1.0	-12.6	-7.7	3.5	-33.7	7.3	-33.8	37.9
Corporate profits with inventory valuation adjustment	-61.4	18.5	9.4	-92.2	-14.6	31.3	-10.0	-10.9	41.4	-6.7	9.9	-11.9	-33.7	-41.7	17.1	-50.8	-36.9	15.0
Domestic industries	-53.0	4	-13.6	-99.6	-22.8	18.6	-12.1	-11.0	20.5	-1.8	0	-15.8	-43.3	-22.8	-7.2	-32.2	-59.8	47.7
Financial	-27.3	23.3	19.3	-10.4	.5	19.6	-4.9	13.0	15.2	3.3	-8.6	11.4	4	3.3	-16.6	-28.9	37.4	18.1
Federal Reserve banks	1.2	1.2	4.2	-2.1	-2	-2	.6	.7	2.4	1.2	4	.6	.6	-5	-1.6	-1.5	-2.3	-1.6
Other	-28.4	22.0	15.1	-8.2	.7	19.9	-5.6	12.3	12.8	2.1	-9.0	10.8	-2	3.7	-14.9	-27.4	39.8	19.6
Nonfinancial	-25.7	-22.9	-32.9	-89.3	-23.4	-1.1	-7.1	-23.9	5.2	-5.1	8.7	-27.3	-43.6	-26.2	9.4	-3.3	-97.2	29.6
Manufacturing	-30.9	-6.8	2.3	-76.4	-6.7	-3.1	1.9	-5.2	-1.8	13.6	8.5	-15.4	-26.1	-42.3	6.9	-8.1	-40.2	18.0
Durable goods	-13.3	-12.5	-6.7	-51.6	11.3	-26.0	.7	-4	3.4	-1.4	1.7	-10.1	-16.1	-18.9	-8.9	-5.4	-26.5	17.4
Primary metal industries .....	.4	-4.1	-1.1	-2.6	1.1	-3.6	-7	-1.5	0	.8	-3	-1.5	-2	-3.5	2.9	.5	-2.1	2.7
Fabricated metal products .....	.3	-7	-5	-6.4	-2.2	-7	-7	.2	1.2	2.2	-2.9	-7	-4.1	-9	.2	-2.0	-1.7	-1.6
Industrial machinery and equipment	2.3	-8.9	7.0	-14.8	3.8	-15.6	1.7	0	3.1	1.2	2.1	3.4	-9	-6.3	-8.5	-6.1	-2.3	2.6
Electronic and other electric equipment	-15.2	-4.2	2.1	-8.7	1.9	-5.1	.2	2.9	-1.2	-2	4.9	-3.7	-4	-3.2	-2.7	-3.3	-3.8	2.2
Motor vehicles and equipment	1.2	1.1	-8.5	-7.2	5.5	-1.1	-2.9	1.3	-7	-4.8	-1.4	-2.4	-3.2	-1.9	-2.1	3.7	-6.9	1.5
Other	-2.1	4.2	-5.7	-11.9	1.4	-1	3.3	-3.3	.9	-7	-7	-5.2	-7.3	-3.0	1.3	1.8	-9.7	10.0
Nondurable goods	-17.6	5.7	9.0	-24.8	-18.0	22.9	1.3	-4.9	-5.2	15.0	6.8	-5.3	-10.0	-23.4	15.8	-2.7	-13.7	.6
Food and kindred products	-2.1	5.9	-2.1	-9.2	-12.5	13.7	.8	-6	.8	.2	-2.8	2.7	-8.2	-8.0	5.7	-2	.5	.6
Chemicals and allied products	-5.9	-1.5	-6.7	-2.0	2.3	4.2	-5	-9.4	-6.8	6.5	-2.4	-3.3	.5	-7.3	8.1	1.9	.5	-3.4
Petroleum and coal products	-10.9	-3.3	24.4	-4	-6.6	0	2.6	4.3	-2.6	10.3	17.4	.1	.6	-1.4	-7	-3.9	-5.6	-5.3
Other	1.3	4.6	-6.7	-13.1	-1.4	5.1	-1.6	.8	3.5	-2.1	-5.4	-4.7	-3.0	-6.6	2.7	-5	-9.3	8.8
Transportation and public utilities	-5.9	-21.9	-20.6	-8.9	-15.9	-7.2	-10.6	-2	5.5	-15.0	-7.9	-1.3	-1.6	3.8	-2.3	-1.0	-26.8	8.5
Transportation	2.0	-6.2	-2.3	-11.6	-3.7	-3.6	-1.3	-2.4	3.3	-3.3	4.0	-4.1	-4.0	-4.1	-1.1	-1.7	-6.9	4.6
Communications	-3.3	-16.4	-11.6	-3	-10.8	-4.1	-5.4	-3.0	1.0	-7.4	-5.9	1.3	6.6	-1.4	-2.4	1.3	-7.3	1.9
Electric, gas, and sanitary services	-4.6	.7	-6.6	2.8	-1.3	.5	-4.0	5.2	1.2	-4.4	-5.9	1.5	-4.2	9.3	1.3	-.8	-12.6	2.1
Wholesale trade	6.7	-1.5	7.7	-17.3	-7.1	4.1	-3.7	-3.7	6.4	.9	9.4	.4	-9.7	-12.2	-4.2	4.9	1.0	-5.7
Retail trade	9.9	1.8	-2.2	5.7	2.0	2.7	.4	-8.8	1.3	5.4	-3.6	-.1	-6.1	7.8	2.1	4.8	-2.1	.9
Other	-5.5	5.5	-20.2	7.8	4.2	2.6	4.7	-5.9	-6.3	-10.0	2.4	-11.0	0	16.7	7.0	-4.1	-29.0	7.9
Rest of the world	-8.4	17.9	23.1	7.5	8.3	12.7	2.1	0	21.0	-4.9	9.8	4.0	9.5	-18.8	24.3	-18.6	22.9	-32.7

Table 11C.—Revisions to Corporate Profits by Industry

	Billions of dollars						Revisions as percent of previously published		
	Revised estimates			Revisions to previously published			1999	2000	2001
	1999	2000	2001	1999	2000	2001			
Corporate profits with inventory valuation and capital consumption adjustments	805.8	788.1	731.6	-19.4	-88.3	-35.5	-2.4	-10.1	-4.6
Domestic industries	685.5	644.8	580.9	-25.0	-94.8	-36.9	-3.5	-12.8	-6.0
Financial	167.1	183.0	173.5	-13.2	-6.5	6.2	-7.3	-3.4	3.7
Nonfinancial	518.5	461.8	407.4	-11.8	-88.3	-43.1	-2.2	-16.1	-9.6
Rest of the world	120.2	143.3	150.8	5.6	6.5	1.5	4.9	4.8	1.0
Receipts from the rest of the world	175.5	203.8	172.4	2.2	-1.1	-18.4	1.3	-5	-9.6
Less: Payments to the rest of the world	55.3	60.5	21.6	-3.4	-7.6	-19.9	-5.8	-11.2	-48.0
Corporate profits with inventory valuation adjustment	757.9	767.3	675.1	-15.5	-65.7	-25.6	-2.0	-7.9	-3.7
Domestic industries	637.6	624.0	524.4	-21.2	-72.3	-27.0	-3.2	-10.4	-4.9
Financial	181.7	201.0	190.6	-9.3	-3.4	10.6	-4.9	-1.7	5.9
Federal Reserve banks	25.8	30.0	27.9	.1	0	0	.4	0	0
Other	155.9	171.0	162.8	-9.4	-3.4	10.7	-5.7	-1.9	7.0
Nonfinancial	455.9	423.0	333.7	-11.9	-68.8	-37.7	-2.5	-14.0	-10.2
Manufacturing	157.5	159.8	83.4	-6.2	4.6	3.9	-3.8	3.0	4.9
Durable goods	68.2	61.5	9.9	-7.6	-1.7	.8	-10.0	-2.7	8.8
Nondurable goods	89.3	98.3	73.5	1.4	6.3	3.1	1.6	6.8	4.4
Transportation and public utilities	57.2	36.6	27.7	-1.8	-30.8	-24.7	-3.1	-45.7	-47.1
Wholesale trade	54.4	62.1	44.8	.6	1.6	4.4	1.1	2.6	10.9
Retail trade	75.6	73.4	79.1	-1.5	-8.4	-6.4	-1.9	-10.3	-7.5
Other	111.2	91.0	98.8	-3.0	-35.9	-14.8	-2.6	-28.3	-13.0
Rest of the world	120.2	143.3	150.8	5.6	6.5	1.5	4.9	4.8	1.0
Corporate profits before tax	762.1	782.3	670.2	-14.2	-63.1	-28.3	-1.8	-7.5	-4.1
Addenda:									
Corporate profits after tax with inventory valuation and capital consumption adjustments	558.0	528.7	532.3	-14.1	-76.2	-18.9	-2.5	-12.6	-3.4
Net cash flow with inventory valuation and capital consumption adjustments	895.0	873.7	911.8	-2.9	-78.7	-21.3	-3	-8.3	-2.3
Undistributed profits with inventory valuation and capital consumption adjustments	229.6	152.6	122.7	.9	-72.7	-11.8	.4	-32.3	-8.8
Consumption of fixed capital	665.5	721.1	789.1	-3.7	-6.0	-9.5	-6	-8	-1.2
Less: Inventory valuation adjustment	-4.2	-15.0	5.0	-1.3	-2.6	2.8			
Equals: Net cash flow	899.3	888.7	906.8	-1.4	-76.1	-24.1	-2	-7.9	-2.6

Table 12.—Gross Product of Nonfinancial Corporate Business

	1998	1999	2000	2001	Seasonally adjusted at annual rates														
					1998	1999				2000				2001				2002	
						IV	I	II	III	IV	I	II	III	IV	I	II	III		IV	I
	Billions of dollars																		
Gross product of nonfinancial corporate business	4,707.1	4,981.0	5,295.0	5,354.2	4,817.4	4,899.9	4,945.1	4,995.0	5,084.2	5,228.7	5,275.1	5,335.5	5,340.7	5,318.6	5,340.9	5,365.7	5,391.6	5,429.7	
Consumption of fixed capital	523.1	556.2	599.4	652.8	535.2	542.2	549.6	564.0	569.1	581.2	593.7	605.8	617.1	627.6	641.6	684.9	657.0	670.7	
Net product	4,183.9	4,424.9	4,695.6	4,701.4	4,282.2	4,357.7	4,395.6	4,431.1	4,515.1	4,647.5	4,681.4	4,729.7	4,723.6	4,691.0	4,699.3	4,680.8	4,734.6	4,759.0	
Indirect business tax and nontax liability plus business transfer payments less subsidies	457.4	478.4	508.9	523.7	473.8	467.6	473.1	482.4	490.4	503.2	506.3	510.5	515.8	523.3	529.3	508.0	534.3	539.3	
Domestic income	3,726.5	3,946.5	4,186.6	4,177.7	3,808.4	3,890.1	3,922.5	3,948.7	4,024.7	4,144.3	4,175.1	4,219.2	4,207.8	4,167.7	4,170.0	4,172.8	4,200.3	4,219.8	
Compensation of employees	3,058.0	3,272.0	3,542.1	3,573.5	3,135.0	3,213.4	3,240.2	3,283.8	3,350.4	3,482.9	3,503.6	3,575.3	3,606.4	3,589.0	3,580.7	3,572.5	3,551.8	3,576.0	
Wage and salary accruals	2,612.6	2,804.7	3,040.1	3,056.4	2,682.2	2,752.5	2,775.8	2,814.9	2,875.7	2,990.6	3,005.9	3,069.5	3,094.3	3,075.1	3,064.7	3,054.1	3,031.8	3,045.7	
Supplements to wages and salaries	445.4	467.2	502.0	517.1	452.9	460.9	464.5	469.0	474.7	492.3	497.8	505.8	512.1	513.9	516.0	518.4	520.0	530.3	
Corporate profits with inventory valuation and capital consumption adjustments	530.7	518.5	461.8	407.4	527.2	532.8	530.6	504.6	505.9	490.9	490.1	456.2	410.0	384.3	393.1	403.0	449.0	452.4	
Profits before tax	460.4	460.1	437.9	328.8	450.1	455.9	467.2	454.7	462.8	463.6	466.0	430.7	391.3	362.8	368.2	349.8	234.3	289.2	
Profits tax liability	154.6	166.9	172.4	123.5	151.2	165.5	169.9	164.9	167.3	183.8	183.6	169.1	153.2	134.3	136.2	129.4	94.0	119.8	
Profits after tax	305.8	293.2	265.5	205.3	298.9	290.4	297.4	289.8	295.4	279.8	282.5	261.6	238.1	228.4	232.0	220.4	140.3	169.5	
Dividends	242.2	239.2	259.6	278.5	246.5	254.7	242.8	225.3	234.0	252.3	250.4	266.3	269.7	276.7	268.3	283.8	285.2	293.1	
Undistributed profits	63.6	54.0	5.9	-73.2	52.4	35.6	54.6	64.5	61.4	27.6	32.1	-4.6	-31.6	-48.3	-36.3	-63.4	-144.9	-123.6	
Inventory valuation adjustment	18.3	-4.2	-15.0	5.0	22.9	16.0	-2.5	-13.8	-16.6	-22.6	-16.4	-8.3	-12.5	-10.1	-6.2	8.9	27.2	1.9	
Capital consumption adjustment	52.0	62.6	38.8	73.6	54.2	60.9	65.8	63.7	59.8	49.9	40.4	33.9	31.3	31.7	31.1	44.3	187.4	161.3	
Net interest	137.7	156.1	182.7	196.8	146.1	143.9	151.6	160.2	168.5	170.5	181.4	187.7	191.3	194.4	196.1	197.3	199.5	191.4	
	Billions of chained (1996) dollars																		
Gross product of nonfinancial corporate business ¹	4,658.1	4,896.3	5,075.7	5,048.7	4,760.7	4,832.8	4,870.2	4,909.6	4,972.7	5,065.2	5,063.2	5,095.3	5,079.1	5,037.6	5,032.2	5,029.0	5,096.1	5,142.7	
Consumption of fixed capital ²	533.8	574.5	616.7	671.9	550.0	558.9	567.9	582.7	588.4	599.5	611.1	622.6	633.7	644.6	659.3	702.9	681.0	695.2	
Net product ³	4,124.3	4,321.8	4,459.0	4,376.8	4,210.7	4,273.9	4,302.3	4,326.9	4,384.3	4,465.7	4,452.0	4,472.8	4,445.5	4,393.0	4,372.9	4,326.1	4,415.1	4,447.5	
	Dollars																		
Price, costs, and profits per unit of real gross product of nonfinancial corporate business:																			
Price per unit of real gross product of nonfinancial corporate business ⁴	1.011	1.017	1.043	1.061	1.012	1.014	1.015	1.017	1.022	1.032	1.042	1.047	1.052	1.056	1.061	1.067	1.058	1.056	
Compensation of employees (unit labor cost) .....	.656	.668	.698	.708	.659	.665	.665	.669	.674	.688	.692	.702	.710	.712	.712	.710	.697	.695
Unit nonlabor cost .....	.240	.244	.254	.272	.243	.239	.241	.246	.247	.248	.253	.256	.261	.268	.271	.276	.273	.272
Consumption of fixed capital .....	.112	.114	.118	.129	.112	.112	.113	.115	.114	.115	.117	.119	.121	.125	.127	.136	.129	.130
Indirect business tax and nontax liability plus business transfer payments less subsidies .....	.098	.098	.100	.104	.100	.097	.097	.098	.099	.099	.100	.100	.102	.104	.105	.101	.105	.105
Net interest .....	.030	.032	.036	.039	.031	.030	.031	.033	.034	.034	.036	.037	.038	.039	.039	.039	.039	.037
Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current production) .....	.114	.106	.091	.081	.111	.110	.109	.103	.102	.097	.097	.090	.081	.076	.078	.080	.088	.088
Profits tax liability .....	.033	.034	.034	.024	.032	.034	.035	.034	.034	.036	.036	.033	.030	.027	.027	.026	.018	.023
Profits after tax with inventory valuation and capital consumption adjustments .....	.081	.072	.057	.056	.079	.076	.074	.069	.068	.061	.061	.056	.051	.050	.051	.054	.070	.065

1. Effective with the estimates scheduled for release on November 26, 2002, chained-dollar gross product of nonfinancial corporate business for 1999 to 2002 will be revised to reflect revisions to the gross product price indexes 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.

4. The implicit price deflator for gross product of nonfinancial corporate business divided by 100.

Appendix Table A.—Real Gross Domestic Product and Related Aggregates and Price Indexes: Percent Change From Preceding Period
[Percent]

	1998	1999	2000	2001	Seasonally adjusted at annual rates															
					1998	1999				2000				2001				2002		
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
GDP and related aggregates:																				
GDP	4.3	4.1	3.8	0.3	6.7	3.0	2.0	5.2	7.1	2.6	4.8	0.6	1.1	-0.6	-1.6	-0.3	2.7	5.0	1.1	
Goods	5.9	5.3	4.7	-2.3	13.2	1.4	1.5	8.2	12.0	1.4	6.9	-5	-2.7	-4.4	-5.7	-1.5	4.3	8.3	-7	
Services	2.9	3.3	3.3	2.1	2.5	3.7	2.9	4.3	3.9	2.0	5.0	1.6	3.7	.9	1.2	1.8	3.2	2.8	3.3	
Structures	5.9	3.8	2.7	-1	5.7	5.7	-1.5	-1.9	6.2	10.7	-3.6	-1.2	1.7	6.1	-1.3	-7.1	-5.6	6.1	-5.6	
Motor vehicle output	8.1	8.7	-2.7	-6.1	77.2	-11.1	-2.0	21.0	2.0	-1.6	-7.9	-16.4	-18.1	-19.1	19.4	10.7	16.3	9.9	6.2	
GDP less motor vehicle output	12.2	3.9	4.0	.5	4.7	3.6	2.1	4.6	7.3	2.7	5.4	1.2	1.8	0	-2.2	-6	2.3	4.9	.9	
Final sales of computers ¹	39.3	41.4	29.5	9.1	54.9	36.4	61.8	35.1	-3.9	56.9	45.2	9.6	10.2	30.0	-19.1	-5.3	28.9	-7.8	9.1	
GDP less final sales of computers	4.0	3.8	3.5	.2	6.3	2.8	1.5	4.9	7.2	2.2	4.5	.5	1.0	-8	-1.4	-2	2.6	5.1	1.0	
Farm product ²	-3.2	7.8	11.5	-5.1	5.5	7.3	25.7	-7.3	8.7	35.1	4.7	15.3	-19.1	-10.6	-17.5	-4.3	74.0	-14.2	-16.1	
Nonfarm business less housing product ³	5.1	4.7	4.1	-1	8.4	3.2	1.8	6.0	8.5	2.1	5.6	.3	1.2	-9	-2.8	-8	3.0	6.3	.4	
Price indexes:																				
GDP	1.2	1.4	2.1	2.4	1.1	1.8	1.5	1.2	1.7	3.1	2.3	1.6	2.1	3.7	2.5	2.2	-5	1.3	1.2	
GDP less food and energy	1.4	1.5	2.0	2.0	1.1	1.7	1.6	1.3	1.8	2.7	2.1	1.6	1.9	2.8	1.6	2.8	0	1.6	1.4	
GDP less final sales of computers	1.6	1.8	2.3	2.6	1.4	2.2	1.8	1.5	1.9	3.3	2.5	1.8	2.2	4.1	2.7	2.4	-4	1.5	1.3	
Gross domestic purchases .....	.8	1.5	2.5	1.9	1.2	1.4	2.1	1.9	2.2	3.7	2.2	2.2	2.1	3.3	1.7	-2	.4	1.2	2.1
Gross domestic purchases less food and energy	1.1	1.3	1.9	1.8	1.2	1.5	1.4	1.2	1.7	2.7	1.9	1.5	1.7	2.9	1.3	.6	2.0	1.4	1.3	
Gross domestic purchases less final sales of computers	1.2	1.9	2.8	2.2	1.6	1.8	2.4	2.2	2.4	3.9	2.4	2.4	2.3	3.8	2.0	.1	.7	1.4	2.3	
Personal consumption expenditures	1.1	1.6	2.5	2.0	1.4	1.2	2.3	2.2	2.4	3.4	2.3	2.1	2.2	3.3	1.8	-1	.8	1.1	2.5	
Personal consumption expenditures less food and energy	1.5	1.5	1.8	1.8	1.5	1.3	1.4	1.5	1.7	2.2	1.8	1.3	1.8	2.8	1.2	.7	2.7	1.4	1.7	

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

2. Farm output less intermediate goods and services purchased.

3. Consists of GDP less gross product of farm, of housing, of households and institutions, and of general govern-

ment.

See "Explanatory Note" at the end of the tables.

Explanatory Note: Measures of Output and Prices

This note describes the calculation of chain-type quantity and price indexes used in the NIPA's.

Changes in current-dollar GDP measure changes in the market value of goods, services, and structures produced in the economy in a particular period. These changes can be decomposed into quantity and price components. Quantities, or "real" measures, and prices are expressed as index numbers with the reference year--at present, the year 1996--equal to 100.

The annual changes in quantities and prices are calculated using a Fisher formula that incorporates weights from two adjacent years. (Quarterly changes in quantities and prices are calculated using a Fisher formula that incorporates weights from two adjacent quarters; quarterly indexes are adjusted for consistency to the annual indexes before percent changes are calculated.) For example, the 2000-01 annual percent change in real GDP uses prices for 2000 and 2001 as weights, and the 2000-01 annual percent change in GDP prices uses quantities for 2000 and 2001 as weights. These annual changes are "chained" (multiplied) together to form time series of quantity and price indexes. The Fisher formula produces percent changes in quantities and prices that are not affected by the choice of reference years. In addition, because the changes in quantities and prices calculated in this way are symmetric, in general, the product of a quantity index and the corresponding price index equals the current-dollar index. (BEA also publishes a measure of the price level known as the "implicit price deflator (IPD)," which is calculated as the ratio of current-dollar value to the corresponding chained-dollar value, multiplied by 100. The values of the IPD are very close to the values of the corresponding "chain-type" price index for all periods.)

Chain-type quantity and price indexes for GDP and its major components are presented in this release as index numbers in table 5 and in the form of percentage changes from the preceding period in tables 1, 4, 6 and from the quarter one year ago in table 7. Contributions by major components to changes in real GDP are presented in table 2. BEA also prepares measures of real GDP and its components in a dollar-denominated form, designated "chained (1996) dollar estimates." For GDP and most other series, these estimates, which are presented in table 3, are computed by multiplying the 1996 current-dollar value by a corresponding quantity index number and then dividing by 100. For example, if a current-dollar GDP component equaled \$100 in 1996 and if real output for this component increased 10 percent in 1997, then the chained (1996) dollar value of this component in 1997 would be \$110 ($\100×1.10).

For analyses of changes over time in an aggregate or in a component, the percentage changes calculated from the chained-dollar estimates and from the chain-type quantity indexes are the same; any differences will be small and due to rounding. However, because the relative prices used as weights for any period other than the reference year differ from those used for the reference year, the chained-dollar values for the detailed GDP components will not necessarily sum to the chained-dollar estimate of GDP or to any intermediate aggregate. A measure of the extent of such differences is provided by a "residual" line, which indicates the difference between GDP (or another major aggregate) and the sum of the most detailed components in the table. For periods close to the reference year, when there usually has not been much change in the relative prices that are used as weights for the chain-type index, the residuals tend to be small, and the chained (1996) dollar estimates can be used to approximate the contributions to growth and to aggregate the detailed estimates. As one moves further from the reference year, the residual tends to become larger, and the chained-dollar estimates become less useful for analyses of contributions to growth. Thus, the contributions to percent change shown in table 2 provide a better measure of the composition of GDP growth. In particular, for components for which relative prices are changing rapidly, calculation of contributions using chained-dollar estimates may be misleading even just a few years from the reference year.

References: "A Preview of the 1999 Comprehensive Revision of the NIPA's: Statistical Changes," October 1999 Survey, pp. 6-17; "A Guide to the NIPA's," March 1998 Survey, pp. 36-40; "BEA's Chain Indexes, Time Series, and Measures of Long-Term Economic Growth," May 1997 Survey, pp. 58-68.