

# NATIONAL INCOME

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

| Period                     | National income | Compensation of employees <sup>1</sup> | Proprietors' income with inventory valuation and capital consumption adjustments |         | Rental income of persons with capital consumption adjustment | Corporate profits with inventory valuation and capital consumption adjustments |                                                                                        |                    |                                |                                | Net interest |
|----------------------------|-----------------|----------------------------------------|----------------------------------------------------------------------------------|---------|--------------------------------------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|--------------------|--------------------------------|--------------------------------|--------------|
|                            |                 |                                        | Farm                                                                             | Nonfarm |                                                              | Total                                                                          | Profits with inventory valuation adjustment and without capital consumption adjustment |                    |                                | Capital consumption adjustment |              |
|                            |                 |                                        |                                                                                  |         |                                                              |                                                                                | Total                                                                                  | Profits before tax | Inventory valuation adjustment |                                |              |
| 1989 .....                 | 4,362.1         | 3,151.6                                | 36.8                                                                             | 308.2   | 52.4                                                         | 356.4                                                                          | 330.6                                                                                  | 348.1              | - 17.5                         | 25.8                           | 456.6        |
| 1990 .....                 | 4,611.9         | 3,352.8                                | 36.3                                                                             | 324.6   | 61.4                                                         | 369.5                                                                          | 358.2                                                                                  | 371.7              | - 13.5                         | 11.3                           | 467.3        |
| 1991 .....                 | 4,719.7         | 3,457.9                                | 30.2                                                                             | 332.7   | 68.4                                                         | 382.5                                                                          | 378.2                                                                                  | 374.2              | 4.0                            | 4.3                            | 448.0        |
| 1992 .....                 | 4,950.8         | 3,644.9                                | 38.0                                                                             | 371.5   | 80.6                                                         | 401.4                                                                          | 398.9                                                                                  | 406.4              | - 7.5                          | 2.5                            | 414.3        |
| 1993 .....                 | 5,194.4         | 3,809.4                                | 32.0                                                                             | 388.1   | 102.5                                                        | 464.5                                                                          | 457.7                                                                                  | 464.3              | - 6.6                          | 6.7                            | 398.1        |
| 1994 .....                 | 5,495.1         | 4,008.3                                | 35.0                                                                             | 415.9   | 116.6                                                        | 526.5                                                                          | 514.9                                                                                  | 528.2              | - 13.3                         | 11.6                           | 392.8        |
| 1995 .....                 | 5,799.2         | 4,209.1                                | 29.0                                                                             | 449.3   | 122.2                                                        | 588.6                                                                          | 572.7                                                                                  | 600.8              | - 28.1                         | 15.9                           | 401.0        |
| 1990: IV .....             | 4,667.2         | 3,395.9                                | 33.9                                                                             | 327.1   | 67.3                                                         | 365.5                                                                          | 356.5                                                                                  | 376.7              | - 20.3                         | 9.0                            | 477.5        |
| 1991: IV .....             | 4,770.0         | 3,511.0                                | 31.0                                                                             | 341.1   | 73.0                                                         | 379.6                                                                          | 375.2                                                                                  | 382.8              | - 7.6                          | 4.5                            | 434.3        |
| 1992: IV .....             | 5,061.7         | 3,707.0                                | 37.3                                                                             | 385.1   | 92.3                                                         | 427.7                                                                          | 420.5                                                                                  | 420.3              | .2                             | 7.2                            | 412.4        |
| 1993: I .....              | 5,094.9         | 3,744.1                                | 31.5                                                                             | 382.0   | 98.4                                                         | 426.4                                                                          | 421.4                                                                                  | 436.0              | - 14.6                         | 5.0                            | 412.6        |
| 1993: II .....             | 5,159.9         | 3,787.8                                | 35.8                                                                             | 381.8   | 102.9                                                        | 449.0                                                                          | 443.2                                                                                  | 458.8              | - 15.6                         | 5.8                            | 402.6        |
| 1993: III .....            | 5,213.0         | 3,834.8                                | 26.1                                                                             | 388.1   | 104.1                                                        | 469.6                                                                          | 465.9                                                                                  | 458.0              | 7.9                            | 3.8                            | 390.4        |
| 1993: IV .....             | 5,309.9         | 3,871.0                                | 34.4                                                                             | 400.5   | 104.5                                                        | 512.8                                                                          | 500.4                                                                                  | 504.5              | - 4.0                          | 12.3                           | 386.7        |
| 1994: I .....              | 5,300.5         | 3,933.6                                | 40.8                                                                             | 380.3   | 101.1                                                        | 455.9                                                                          | 467.8                                                                                  | 471.7              | - 3.9                          | - 11.8                         | 388.7        |
| 1994: II .....             | 5,493.7         | 3,993.3                                | 35.1                                                                             | 419.3   | 121.0                                                        | 531.5                                                                          | 513.4                                                                                  | 523.2              | - 9.8                          | 18.1                           | 393.5        |
| 1994: III .....            | 5,551.2         | 4,022.7                                | 31.9                                                                             | 426.8   | 122.2                                                        | 549.8                                                                          | 531.0                                                                                  | 547.5              | - 16.5                         | 18.8                           | 397.8        |
| 1994: IV .....             | 5,635.0         | 4,083.7                                | 32.3                                                                             | 437.1   | 121.9                                                        | 568.9                                                                          | 547.6                                                                                  | 570.4              | - 22.8                         | 21.3                           | 391.1        |
| 1995: I .....              | 5,697.7         | 4,141.6                                | 28.5                                                                             | 443.5   | 120.6                                                        | 559.6                                                                          | 542.2                                                                                  | 594.1              | - 51.9                         | 17.4                           | 403.9        |
| 1995: II .....             | 5,738.9         | 4,178.9                                | 27.6                                                                             | 447.1   | 121.6                                                        | 561.1                                                                          | 546.1                                                                                  | 588.4              | - 42.3                         | 15.0                           | 402.6        |
| 1995: III .....            | 5,849.2         | 4,235.9                                | 28.1                                                                             | 451.5   | 120.9                                                        | 614.9                                                                          | 600.3                                                                                  | 609.6              | - 9.3                          | 14.6                           | 397.8        |
| 1995: IV .....             | 5,911.1         | 4,280.2                                | 31.8                                                                             | 454.9   | 125.8                                                        | 618.6                                                                          | 602.2                                                                                  | 611.0              | - 8.8                          | 16.5                           | 399.7        |
| 1996: I <sup>r</sup> ..... | 5,994.9         | 4,322.4                                | 38.5                                                                             | 460.7   | 127.0                                                        | 642.8                                                                          | 622.6                                                                                  | 638.7              | - 16.1                         | 20.2                           | 403.4        |

<sup>1</sup> Includes employer contributions for social insurance. (See also p. 5.)

Source: Department of Commerce, Bureau of Economic Analysis.

# REAL PERSONAL CONSUMPTION EXPENDITURES

[Billions of chained (1992) dollars, except as noted; quarterly data at seasonally adjusted annual rates]

| Period                     | Total personal consumption expenditures | Durable goods       |                          |                                   |       | Nondurable goods       |       |                    |                  |                   |       | Services                    |         |              | Retail sales of new passenger cars (millions of units) |         |
|----------------------------|-----------------------------------------|---------------------|--------------------------|-----------------------------------|-------|------------------------|-------|--------------------|------------------|-------------------|-------|-----------------------------|---------|--------------|--------------------------------------------------------|---------|
|                            |                                         | Total durable goods | Motor vehicles and parts | Furniture and household equipment | Other | Total nondurable goods | Food  | Clothing and shoes | Gasoline and oil | Fuel oil and coal | Other | Total services <sup>1</sup> | Housing | Medical care | Domestics                                              | Imports |
|                            |                                         |                     |                          |                                   |       |                        |       |                    |                  |                   |       |                             |         |              |                                                        |         |
| 1989 .....                 | 4,064.6                                 | 496.2               | 230.3                    | 170.9                             | 96.4  | 1,303.5                | 650.1 | 220.7              | 108.1            | 12.6              | 311.5 | 2,262.3                     | 614.6   | 575.8        | 7.1                                                    | 2.7     |
| 1990 .....                 | 4,132.2                                 | 493.3               | 224.3                    | 173.5                             | 96.6  | 1,316.1                | 662.9 | 217.9              | 107.3            | 11.2              | 316.7 | 2,321.3                     | 627.2   | 602.8        | 6.9                                                    | 2.4     |
| 1991 .....                 | 4,105.8                                 | 462.0               | 193.2                    | 177.0                             | 91.8  | 1,302.9                | 659.6 | 215.9              | 103.4            | 10.8              | 313.2 | 2,341.0                     | 635.2   | 621.6        | 6.1                                                    | 2.0     |
| 1992 .....                 | 4,219.8                                 | 488.5               | 206.9                    | 189.4                             | 92.3  | 1,321.8                | 660.0 | 225.5              | 106.6            | 10.9              | 318.8 | 2,409.4                     | 646.8   | 646.6        | 6.3                                                    | 1.9     |
| 1993 .....                 | 4,339.7                                 | 524.1               | 218.6                    | 208.4                             | 97.2  | 1,348.9                | 674.3 | 233.3              | 109.1            | 10.7              | 321.6 | 2,466.8                     | 655.0   | 658.8        | 6.7                                                    | 1.8     |
| 1994 .....                 | 4,471.1                                 | 562.0               | 228.2                    | 230.1                             | 104.2 | 1,390.5                | 689.1 | 247.2              | 110.4            | 10.3              | 333.6 | 2,519.4                     | 668.2   | 668.8        | 7.3                                                    | 1.7     |
| 1995 .....                 | 4,578.5                                 | 580.8               | 221.0                    | 251.8                             | 109.8 | 1,422.5                | 702.4 | 257.2              | 113.3            | 10.3              | 339.5 | 2,576.1                     | 681.7   | 684.1        | 7.1                                                    | 1.5     |
| 1990: IV .....             | 4,116.4                                 | 476.3               | 210.0                    | 171.5                             | 95.5  | 1,308.4                | 662.9 | 215.1              | 104.9            | 9.9               | 315.6 | 2,331.2                     | 630.6   | 610.6        | 6.6                                                    | 2.2     |
| 1991: IV .....             | 4,109.1                                 | 461.5               | 194.6                    | 178.0                             | 88.9  | 1,295.7                | 656.5 | 213.1              | 102.5            | 10.6              | 312.8 | 2,352.0                     | 638.6   | 630.8        | 6.1                                                    | 2.0     |
| 1992: IV .....             | 4,282.3                                 | 505.0               | 213.9                    | 196.4                             | 94.6  | 1,339.8                | 668.6 | 230.9              | 107.3            | 10.7              | 322.3 | 2,437.6                     | 650.6   | 652.2        | 6.4                                                    | 1.9     |
| 1993: I .....              | 4,290.0                                 | 506.0               | 210.8                    | 200.8                             | 94.5  | 1,336.9                | 670.5 | 227.4              | 108.2            | 10.9              | 319.9 | 2,447.0                     | 652.2   | 656.6        | 6.3                                                    | 1.8     |
| 1993: II .....             | 4,319.0                                 | 519.6               | 219.0                    | 205.1                             | 95.5  | 1,344.7                | 672.9 | 232.3              | 108.0            | 10.6              | 320.9 | 2,454.9                     | 653.5   | 657.5        | 6.9                                                    | 1.9     |
| 1993: III .....            | 4,359.7                                 | 528.9               | 219.1                    | 211.0                             | 98.9  | 1,354.2                | 675.7 | 235.0              | 110.9            | 10.7              | 322.0 | 2,476.7                     | 655.9   | 659.7        | 6.7                                                    | 1.8     |
| 1993: IV .....             | 4,390.0                                 | 541.9               | 225.4                    | 216.8                             | 99.9  | 1,359.8                | 677.9 | 238.6              | 109.3            | 10.6              | 323.4 | 2,488.6                     | 658.5   | 661.4        | 7.1                                                    | 1.7     |
| 1994: I .....              | 4,418.8                                 | 549.6               | 230.3                    | 219.0                             | 100.4 | 1,372.7                | 682.2 | 241.1              | 108.8            | 11.4              | 329.2 | 2,497.0                     | 662.1   | 663.2        | 7.3                                                    | 1.8     |
| 1994: II .....             | 4,457.7                                 | 555.4               | 226.7                    | 226.1                             | 103.0 | 1,383.7                | 688.5 | 243.3              | 109.5            | 10.0              | 332.4 | 2,519.0                     | 666.1   | 667.6        | 7.2                                                    | 1.8     |
| 1994: III .....            | 4,485.8                                 | 563.0               | 226.4                    | 232.5                             | 104.7 | 1,397.2                | 690.6 | 249.0              | 111.6            | 10.2              | 336.0 | 2,526.3                     | 670.7   | 670.4        | 7.2                                                    | 1.8     |
| 1994: IV .....             | 4,522.3                                 | 579.9               | 229.4                    | 242.7                             | 108.8 | 1,408.4                | 695.1 | 255.5              | 111.6            | 9.6               | 336.7 | 2,535.1                     | 674.1   | 674.2        | 7.3                                                    | 1.6     |
| 1995: I .....              | 4,530.9                                 | 566.9               | 216.2                    | 243.3                             | 108.9 | 1,416.8                | 700.7 | 254.6              | 113.4            | 9.9               | 338.3 | 2,548.1                     | 677.4   | 677.8        | 7.0                                                    | 1.6     |
| 1995: II .....             | 4,568.8                                 | 576.6               | 220.7                    | 247.5                             | 109.9 | 1,423.5                | 701.6 | 258.0              | 113.6            | 10.6              | 340.0 | 2,569.6                     | 680.0   | 681.3        | 6.9                                                    | 1.6     |
| 1995: III .....            | 4,600.4                                 | 589.7               | 225.9                    | 254.9                             | 110.5 | 1,425.4                | 703.9 | 258.9              | 112.5            | 10.0              | 340.3 | 2,586.3                     | 683.2   | 686.1        | 7.5                                                    | 1.5     |
| 1995: IV .....             | 4,614.1                                 | 590.1               | 220.9                    | 261.5                             | 109.9 | 1,424.2                | 703.3 | 257.3              | 113.7            | 10.7              | 339.4 | 2,600.4                     | 686.3   | 691.3        | 7.3                                                    | 1.4     |
| 1996: I <sup>r</sup> ..... | 4,655.1                                 | 601.6               | 224.1                    | 266.0                             | 113.8 | 1,437.3                | 710.0 | 262.5              | 112.8            | 10.7              | 341.5 | 2,617.0                     | 689.9   | 691.0        | 7.3                                                    | 1.3     |

<sup>1</sup> Includes other items, not shown separately.

Source: Department of Commerce, Bureau of Economic Analysis.

NOTE.—Because of the formula used for calculating real GDP, the chained (1992) dollar estimates for the detailed components *do not add* to the chained-dollar value of GDP or to any intermediate aggregates.