NATIONAL INCOME

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

Period	National income	Compensation of employees	Proprietors' income [1]		Rental income of persons with capital consumption adjustment	Corporate profits with inventory valuation and capital consumption adjustments					Net interest and miscellaneous payments	Taxes on production and imports	Less: Subsidies	Business current transfer payments	Current surplus of government enterprises
			Farm	Nonfarm		Total	Profits with inventory valuation adjustment and without capital consumption adjustment			Capital consumption adjustment					
							Total	Profits before tax	Inventory valuation adjustment						
1995	6,453.9	4,193.3	22.7	469.5	122.1	696.7	656.0	674.3	−18.3	40.7	367.1	558.2	34.0	46.9	11.4
1996	6,840.1	4,390.5	37.3	505.9	131.5	786.2	736.1	733.0	3.1	50.1	376.2	581.1	34.3	53.1	12.7
1997	7,292.2	4,661.7	34.2	541.8	128.8	868.5	812.3	798.2	14.1	56.2	415.6	612.0	32.9	49.9	12.6
1998	7,752.8	5,019.4	29.4	598.4	137.5	801.6	738.5	718.3	20.2	63.1	487.1	639.8	35.4	64.7	10.3
1999	8,236.7	5,357.1	28.6	649.7	147.3	851.3	776.8	775.9	1.0	74.5	495.4	674.0	44.2	67.4	10.1
2000	8,795.2	5,782.7	22.7	705.7	150.3	817.9	759.3	773.4	−14.1	58.6	559.0	708.9	44.3	87.1	5.3
2001	8,979.8	5,942.1	19.7	752.2	167.4	767.3	719.2	707.9	11.3	48.1	566.3	728.6	55.3	92.8	−1.4
2002	9,225.4	6,069.5	9.7	759.9	170.9	874.6	756.8	758.0	−1.2	117.8	532.9	762.6	38.2	80.9	2.8
2003	9,679.6	6,289.0	21.8	812.3	153.8	1,021.1	860.4	874.5	−14.1	160.8	543.0	798.1	46.7	77.7	9.5
2004 r	.....	6,631.1	18.2	884.3	165.6	.....	.....	.....	.....	239.3	548.0	840.1	40.4	82.1	6.7
2001: I	8,987.6	5,946.2	21.9	747.5	155.3	778.7	750.5	754.6	−4.1	28.2	565.2	725.1	52.3	98.3	1.7
II	9,001.5	5,944.6	19.2	751.5	161.7	783.1	756.0	755.0	1.1	27.1	569.9	726.3	58.4	104.8	−1.1
III	8,890.3	5,939.3	17.7	755.7	176.4	714.5	689.1	671.1	18.0	25.4	565.5	725.6	67.3	65.7	−2.9
IV	9,039.9	5,938.3	20.0	754.1	176.2	793.0	681.3	650.9	30.4	111.7	564.8	737.6	43.1	102.5	−3.4
2002: I	9,136.5	6,010.2	10.8	751.4	179.7	838.2	711.7	695.8	15.9	126.6	549.2	747.3	38.9	89.6	−.9
II	9,222.3	6,068.3	10.4	758.6	184.7	868.4	747.5	745.9	1.6	121.0	527.3	760.1	36.8	81.3	−.1
III	9,241.6	6,086.0	8.7	761.7	165.4	876.2	761.2	773.0	−11.8	115.0	526.8	771.2	38.4	78.0	6.0
IV	9,301.3	6,113.4	8.8	767.9	153.8	915.4	806.8	817.4	−10.6	108.6	528.3	771.8	38.7	74.6	6.0
2003: I	9,407.7	6,179.1	13.8	780.2	155.5	912.0	798.7	826.1	−27.4	113.3	541.3	783.5	42.8	74.8	10.3
II	9,568.8	6,245.6	24.1	801.6	144.1	986.2	823.5	824.5	−1.0	162.7	542.8	792.9	55.2	76.9	9.8
III	9,771.1	6,324.7	24.8	827.2	148.8	1,057.1	877.2	881.0	−3.8	179.9	542.8	802.0	44.5	78.9	9.3
IV	9,971.1	6,406.7	24.7	840.0	167.1	1,129.1	941.9	966.2	−24.3	187.2	545.3	813.9	44.4	80.1	8.7
2004: I	10,128.1	6,489.4	17.9	854.2	172.8	1,165.6	925.4	962.4	−37.0	240.2	554.5	823.3	40.4	82.7	8.1
II	10,262.0	6,578.5	18.9	882.5	172.6	1,173.9	940.6	988.3	−47.8	233.3	548.5	835.7	39.4	83.5	7.4
III	r 10,294.7	r 6,687.4	13.6	889.3	153.8	1,118.0	895.0	932.8	−37.8	223.0	546.7	843.1	39.7	76.0	6.5
IV r	.....	6,769.1	22.4	911.3	163.2	.....	.....	.....	.....	260.6	542.2	858.1	42.3	86.3	4.7

[1] With inventory valuation and capital consumption adjustments.

Note.—Revisions include changes to series affected by revised wage and salary estimates for 2004:III.

Source: Department of Commerce, Bureau of Economic Analysis.

REAL PERSONAL CONSUMPTION EXPENDITURES

[Billions of chained (2000) 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 and light trucks (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 [1]	Housing	Medical care	
1995	5,433.5	552.6	272.3	173.3	111.2	1,638.6	827.1	227.4	154.5	18.7	414.1	3,259.9	887.5	906.4	14.7
1996	5,619.4	595.9	285.4	193.4	119.6	1,680.4	834.7	238.7	157.9	18.4	432.9	3,356.0	901.1	922.5	15.1
1997	5,831.8	646.9	304.7	216.3	127.3	1,725.3	845.2	246.0	162.8	16.9	456.6	3,468.0	922.5	942.8	15.1
1998	6,125.8	720.3	339.0	244.7	137.6	1,794.4	865.6	263.1	170.3	16.0	481.1	3,615.0	948.8	970.7	15.5
1999	6,438.6	804.6	372.4	280.7	151.7	1,876.6	893.6	282.7	176.3	16.4	508.6	3,758.0	978.6	989.0	16.9
2000	6,739.4	863.3	386.5	312.9	163.9	1,947.2	925.2	297.7	175.7	15.8	532.9	3,928.8	1,006.5	1,026.8	17.3
2001	6,910.4	900.7	405.8	331.8	163.2	1,986.7	940.2	303.7	178.3	15.2	549.2	4,023.2	1,033.7	1,075.2	17.1
2002	7,123.4	959.6	428.7	360.7	170.9	2,037.4	958.4	316.7	180.7	15.4	566.3	4,128.6	1,062.0	1,139.3	16.8
2003	7,355.6	1,030.6	452.1	393.5	186.5	2,112.4	995.1	330.2	182.0	15.4	589.6	4,220.3	1,076.1	1,184.3	16.6
2004 r	7,632.3	1,098.8	465.8	439.1	198.5	2,208.6	1,042.4	352.0	182.6	16.1	616.8	4,338.4	1,094.9	1,228.5	16.9
2001: I	6,853.1	879.5	392.6	323.8	163.3	1,975.2	937.1	300.5	180.4	16.0	540.8	3,997.9	1,024.4	1,053.5	17.2
II	6,870.3	878.9	388.6	328.1	162.6	1,974.7	938.3	301.8	173.5	14.9	546.0	4,016.0	1,031.2	1,065.7	16.7
III	6,900.5	885.6	392.7	332.2	161.2	1,986.5	940.6	302.9	176.1	15.0	551.7	4,027.8	1,036.5	1,082.7	16.1
IV	7,017.6	958.7	449.4	343.0	165.6	2,010.3	945.0	309.8	183.1	14.7	558.4	4,051.2	1,042.8	1,099.1	18.5
2002: I	7,049.7	937.8	415.1	354.4	169.2	2,029.3	951.4	316.4	183.3	14.6	564.4	4,084.1	1,052.8	1,117.1	16.6
II	7,099.2	947.8	418.6	360.1	170.3	2,033.2	958.4	316.2	178.4	15.3	564.7	4,119.7	1,060.8	1,132.5	16.5
III	7,149.9	979.3	447.1	361.2	170.9	2,030.2	958.0	312.9	178.0	15.4	565.5	4,143.8	1,065.5	1,147.0	17.4
IV	7,194.6	973.4	433.9	367.2	173.2	2,056.8	965.8	321.2	183.0	16.3	570.7	4,166.9	1,068.7	1,160.5	16.6
2003: I	7,242.2	973.2	428.0	369.3	177.0	2,082.0	981.4	320.6	184.5	15.0	579.9	4,188.7	1,071.6	1,170.0	16.1
II	7,311.4	1,020.0	451.3	385.2	184.4	2,090.1	988.0	327.1	177.8	14.3	582.8	4,207.7	1,074.3	1,179.7	16.4
III	7,401.7	1,059.6	465.6	405.0	190.5	2,125.3	1,002.2	334.9	179.1	15.5	593.6	4,227.9	1,078.1	1,189.3	17.2
IV	7,466.8	1,069.7	463.5	414.6	194.0	2,152.0	1,008.6	338.2	186.4	16.9	602.1	4,256.7	1,080.3	1,198.3	16.8
2004: I	7,543.0	1,075.5	456.7	425.6	196.9	2,187.3	1,028.4	351.2	186.0	16.1	606.6	4,291.7	1,086.0	1,207.9	16.5
II	7,572.4	1,074.7	449.6	433.3	196.8	2,188.0	1,034.3	346.5	179.0	16.1	613.4	4,320.0	1,091.5	1,221.0	16.5
III	7,667.8	1,118.3	478.9	445.4	198.5	2,213.2	1,045.4	351.6	179.8	16.6	621.4	4,352.4	1,097.9	1,236.1	17.1
IV r	7,746.2	1,127.0	478.0	452.1	201.9	2,246.0	1,061.6	358.9	185.6	15.5	625.9	4,389.3	1,104.1	1,248.8	17.2

[1] Includes other items, not shown separately.

Note.—Because of the formula used for calculating real GDP, the chained (2000) dollar estimates for the detailed components *do not add* to the chained-dollar value of GDP or to any intermediate aggregates.

Source: Department of Commerce, Bureau of Economic Analysis.

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