

# NATIONAL INCOME

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

| Period                  | National income | Compensation of employees | Proprietors' income <sup>1</sup> |         | 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 |                                |                                         |                                 |                 |                                    |                                           |
| 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 .....              | 9,229.3         | 6,091.2                   | 10.6                             | 757.8   | 152.9                                                        | 886.3                                                                          | 766.2                                                                                  | 768.4              | -2.2                           | 120.1                          | 520.9                                   | 762.8                           | 38.4            | 84.3                               | .9                                        |
| 2003 .....              | 9,632.3         | 6,325.4                   | 29.2                             | 782.1   | 133.0                                                        | 993.1                                                                          | 894.5                                                                                  | 908.1              | -13.6                          | 98.7                           | 524.7                                   | 807.2                           | 47.9            | 83.8                               | 1.7                                       |
| 2004 .....              | 10,306.8        | 6,656.4                   | 37.3                             | 874.3   | 118.4                                                        | 1,231.2                                                                        | 1,161.6                                                                                | 1,204.7            | -43.1                          | 69.7                           | 491.2                                   | 863.8                           | 44.6            | 83.0                               | -4.2                                      |
| 2005 .....              | 10,974.0        | 7,030.8                   | 34.1                             | 925.7   | 40.9                                                         | 1,447.9                                                                        | 1,582.8                                                                                | 1,620.6            | -37.8                          | -134.8                         | 569.1                                   | 928.2                           | 59.3            | 70.0                               | -13.4                                     |
| 2006 .....              | 11,795.7        | 7,433.8                   | 16.2                             | 998.6   | 44.3                                                         | 1,668.5                                                                        | 1,834.2                                                                                | 1,873.7            | -39.5                          | -165.7                         | 631.2                                   | 976.2                           | 49.7            | 85.4                               | -8.6                                      |
| 2007 .....              | 12,270.9        | 7,812.3                   | 44.0                             | 1,012.2 | 40.0                                                         | 1,642.4                                                                        | 1,835.1                                                                                | 1,886.3            | -51.2                          | -192.7                         | 664.4                                   | 1,015.5                         | 52.3            | 100.2                              | -7.9                                      |
| 2008 <sup>r</sup> ..... | 12,429.7        | 8,055.1                   | 34.6                             | 1,037.9 | 64.4                                                         | 1,476.5                                                                        | 1,548.2                                                                                | 1,597.3            | -49.0                          | -71.7                          | 682.7                                   | 1,033.8                         | 50.7            | 103.6                              | -8.1                                      |
| 2005: I .....           | 10,826.3        | 6,884.4                   | 33.2                             | 903.0   | 90.1                                                         | 1,438.2                                                                        | 1,555.3                                                                                | 1,600.7            | -45.4                          | -117.2                         | 537.0                                   | 904.5                           | 54.5            | 97.4                               | -7.1                                      |
| II .....                | 10,958.9        | 6,957.4                   | 38.3                             | 909.8   | 72.2                                                         | 1,472.4                                                                        | 1,594.0                                                                                | 1,612.0            | -18.0                          | -121.7                         | 554.8                                   | 924.0                           | 58.6            | 97.9                               | -9.3                                      |
| III .....               | 10,779.5        | 7,090.2                   | 37.1                             | 923.3   | -56.9                                                        | 1,342.6                                                                        | 1,497.1                                                                                | 1,536.3            | -39.1                          | -154.5                         | 583.9                                   | 937.4                           | 60.7            | 8.5                                | -25.8                                     |
| IV .....                | 11,331.3        | 7,191.0                   | 27.7                             | 966.7   | 58.0                                                         | 1,538.6                                                                        | 1,684.6                                                                                | 1,733.3            | -48.7                          | -146.0                         | 600.8                                   | 946.8                           | 63.3            | 76.1                               | -11.4                                     |
| 2006: I .....           | 11,611.1        | 7,318.0                   | 17.3                             | 987.5   | 52.8                                                         | 1,634.2                                                                        | 1,778.7                                                                                | 1,813.8            | -35.0                          | -144.5                         | 615.5                                   | 962.7                           | 54.2            | 85.1                               | -7.8                                      |
| II .....                | 11,738.5        | 7,364.2                   | 9.8                              | 1,008.4 | 45.6                                                         | 1,681.6                                                                        | 1,841.6                                                                                | 1,900.1            | -58.5                          | -160.0                         | 629.7                                   | 973.6                           | 49.8            | 83.5                               | -8.3                                      |
| III .....               | 11,848.6        | 7,441.9                   | 13.8                             | 999.6   | 40.4                                                         | 1,713.8                                                                        | 1,887.2                                                                                | 1,929.9            | -42.7                          | -173.4                         | 630.1                                   | 980.1                           | 48.2            | 86.0                               | -9.1                                      |
| IV .....                | 11,984.7        | 7,611.1                   | 23.7                             | 998.7   | 38.2                                                         | 1,644.5                                                                        | 1,829.3                                                                                | 1,851.1            | -21.8                          | -184.8                         | 649.3                                   | 988.3                           | 46.8            | 86.8                               | -9.2                                      |
| 2007: I .....           | 12,087.4        | 7,709.0                   | 39.3                             | 997.9   | 35.1                                                         | 1,617.8                                                                        | 1,794.7                                                                                | 1,838.9            | -44.2                          | -176.9                         | 645.8                                   | 1,002.7                         | 47.5            | 98.3                               | -10.8                                     |
| II .....                | 12,233.6        | 7,760.1                   | 42.3                             | 1,007.9 | 44.6                                                         | 1,672.5                                                                        | 1,859.5                                                                                | 1,914.8            | -55.3                          | -187.0                         | 660.8                                   | 1,012.3                         | 55.9            | 97.4                               | -8.5                                      |
| III .....               | 12,338.6        | 7,839.3                   | 47.4                             | 1,016.4 | 41.8                                                         | 1,668.3                                                                        | 1,866.1                                                                                | 1,897.1            | -31.0                          | -197.8                         | 663.0                                   | 1,019.2                         | 53.5            | 102.2                              | -5.5                                      |
| IV .....                | 12,424.1        | 7,941.0                   | 47.1                             | 1,026.7 | 38.6                                                         | 1,611.1                                                                        | 1,820.2                                                                                | 1,894.3            | -74.1                          | -209.2                         | 688.1                                   | 1,027.7                         | 52.3            | 103.1                              | -6.7                                      |
| 2008: I .....           | 12,447.6        | 8,009.7                   | 41.6                             | 1,030.1 | 39.1                                                         | 1,593.5                                                                        | 1,641.5                                                                                | 1,750.9            | -109.4                         | -48.0                          | 662.3                                   | 1,025.8                         | 50.6            | 103.2                              | -7.1                                      |
| II .....                | 12,468.6        | 8,033.5                   | 38.0                             | 1,039.0 | 58.6                                                         | 1,533.3                                                                        | 1,596.0                                                                                | 1,750.0            | -154.0                         | -62.7                          | 683.4                                   | 1,039.4                         | 50.8            | 102.1                              | -7.7                                      |
| III .....               | 12,491.4        | 8,092.9                   | 32.4                             | 1,048.2 | 68.5                                                         | 1,514.8                                                                        | 1,602.8                                                                                | 1,693.7            | -90.9                          | -88.0                          | 656.6                                   | 1,044.1                         | 50.3            | 92.1                               | -8.0                                      |
| IV <sup>r</sup> .....   | 12,311.2        | 8,084.1                   | 26.3                             | 1,034.2 | 91.4                                                         | 1,264.5                                                                        | 1,352.6                                                                                | 1,194.5            | 158.1                          | -88.1                          | 728.6                                   | 1,026.1                         | 51.2            | 116.8                              | -9.6                                      |

<sup>1</sup>With inventory valuation and capital consumption adjustments.

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 <sup>1</sup> | Housing | Medical care |                                                                         |
| 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 .....              | 7,099.3                                 | 964.8               | 429.0                    | 364.3                             | 172.4 | 2,037.1                | 954.6   | 318.3              | 181.9            | 15.5              | 567.1 | 4,100.4                     | 1,042.1 | 1,136.6      | 16.8                                                                    |
| 2003 .....              | 7,295.3                                 | 1,020.6             | 442.1                    | 397.8                             | 183.2 | 2,103.0                | 977.7   | 334.2              | 183.2            | 15.4              | 593.2 | 4,178.8                     | 1,051.9 | 1,180.8      | 16.6                                                                    |
| 2004 .....              | 7,561.4                                 | 1,084.8             | 450.8                    | 445.1                             | 195.1 | 2,177.6                | 1,009.4 | 350.7              | 186.7            | 14.6              | 618.0 | 4,311.0                     | 1,083.8 | 1,216.5      | 16.9                                                                    |
| 2005 .....              | 7,791.7                                 | 1,134.4             | 449.9                    | 490.9                             | 205.1 | 2,252.7                | 1,047.7 | 372.3              | 187.4            | 13.2              | 637.3 | 4,420.9                     | 1,118.4 | 1,257.3      | 16.9                                                                    |
| 2006 .....              | 8,029.0                                 | 1,185.1             | 437.9                    | 550.2                             | 218.0 | 2,335.3                | 1,090.1 | 394.4              | 184.2            | 12.4              | 666.1 | 4,529.9                     | 1,154.6 | 1,290.2      | 16.5                                                                    |
| 2007 .....              | 8,252.8                                 | 1,242.4             | 446.7                    | 594.0                             | 228.3 | 2,392.6                | 1,110.5 | 412.9              | 184.5            | 13.7              | 687.3 | 4,646.2                     | 1,171.7 | 1,327.8      | 16.1                                                                    |
| 2008 <sup>r</sup> ..... | 8,272.1                                 | 1,188.5             | 387.2                    | 614.3                             | 226.5 | 2,378.4                | 1,109.3 | 414.5              | 177.5            | 11.9              | 689.3 | 4,714.3                     | 1,182.4 | 1,374.8      | 13.2                                                                    |
| 2005: I .....           | 7,697.5                                 | 1,111.6             | 447.9                    | 470.7                             | 202.0 | 2,220.7                | 1,033.0 | 362.4              | 184.8            | 14.1              | 630.2 | 4,379.3                     | 1,103.6 | 1,241.2      | 16.6                                                                    |
| II .....                | 7,766.4                                 | 1,143.7             | 464.3                    | 482.0                             | 206.1 | 2,243.7                | 1,040.9 | 371.5              | 187.7            | 13.3              | 635.1 | 4,398.2                     | 1,113.2 | 1,250.9      | 17.4                                                                    |
| III .....               | 7,838.1                                 | 1,158.9             | 469.0                    | 497.0                             | 203.5 | 2,260.1                | 1,053.3 | 371.6              | 188.6            | 13.0              | 638.2 | 4,439.4                     | 1,123.7 | 1,263.4      | 18.0                                                                    |
| IV .....                | 7,864.9                                 | 1,123.3             | 418.1                    | 514.0                             | 209.0 | 2,286.3                | 1,063.7 | 383.7              | 188.6            | 12.3              | 645.4 | 4,466.9                     | 1,133.1 | 1,273.8      | 15.9                                                                    |
| 2006: I .....           | 7,947.4                                 | 1,173.1             | 435.4                    | 537.9                             | 218.7 | 2,310.8                | 1,077.8 | 390.2              | 186.3            | 11.5              | 655.3 | 4,484.7                     | 1,143.2 | 1,283.7      | 16.8                                                                    |
| II .....                | 8,002.1                                 | 1,178.3             | 437.3                    | 544.6                             | 216.6 | 2,328.7                | 1,090.3 | 391.0              | 183.2            | 12.6              | 663.3 | 4,515.7                     | 1,151.7 | 1,287.9      | 16.4                                                                    |
| III .....               | 8,046.3                                 | 1,188.4             | 439.4                    | 553.8                             | 216.7 | 2,342.0                | 1,093.3 | 396.1              | 183.6            | 12.7              | 669.0 | 4,537.6                     | 1,158.8 | 1,289.8      | 16.5                                                                    |
| IV .....                | 8,119.9                                 | 1,200.7             | 439.6                    | 564.5                             | 219.8 | 2,359.8                | 1,099.1 | 400.4              | 183.8            | 13.0              | 677.0 | 4,581.5                     | 1,164.7 | 1,299.2      | 16.3                                                                    |
| 2007: I .....           | 8,197.2                                 | 1,227.3             | 449.5                    | 580.3                             | 222.0 | 2,380.1                | 1,102.5 | 409.4              | 185.1            | 14.3              | 683.5 | 4,616.1                     | 1,168.0 | 1,316.0      | 16.3                                                                    |
| II .....                | 8,237.3                                 | 1,242.3             | 451.3                    | 588.3                             | 227.7 | 2,391.5                | 1,110.1 | 412.2              | 184.3            | 13.8              | 687.1 | 4,632.7                     | 1,170.4 | 1,319.4      | 16.1                                                                    |
| III .....               | 8,278.5                                 | 1,249.4             | 443.5                    | 600.8                             | 232.9 | 2,398.6                | 1,110.9 | 416.6              | 184.7            | 13.3              | 690.5 | 4,659.8                     | 1,172.5 | 1,331.4      | 15.9                                                                    |
| IV .....                | 8,298.2                                 | 1,250.6             | 442.6                    | 606.6                             | 230.8 | 2,400.2                | 1,118.7 | 413.2              | 183.8            | 13.4              | 687.9 | 4,676.1                     | 1,175.9 | 1,344.5      | 16.0                                                                    |
| 2008: I .....           | 8,316.1                                 | 1,237.0             | 430.2                    | 609.3                             | 229.4 | 2,397.9                | 1,122.4 | 416.3              | 181.4            | 12.8              | 684.8 | 4,704.3                     | 1,177.3 | 1,360.8      | 15.2                                                                    |
| II .....                | 8,341.3                                 | 1,228.3             | 407.2                    | 629.6                             | 230.8 | 2,420.7                | 1,133.6 | 427.2              | 179.1            | 11.9              | 695.1 | 4,712.1                     | 1,182.3 | 1,370.3      | 14.1                                                                    |
| III .....               | 8,260.6                                 | 1,180.1             | 376.9                    | 616.2                             | 228.1 | 2,376.3                | 1,112.3 | 412.2              | 173.3            | 11.1              | 695.5 | 4,711.3                     | 1,184.5 | 1,378.9      | 12.9                                                                    |
| IV <sup>r</sup> .....   | 8,170.5                                 | 1,108.6             | 334.6                    | 602.2                             | 217.7 | 2,318.6                | 1,069.0 | 402.3              | 176.3            | 11.8              | 681.6 | 4,729.4                     | 1,185.6 | 1,389.2      | 10.3                                                                    |

<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 (2000) dollar estimates for the detailed components *do not add* to the chained-dollar value of GDP or to any intermediate aggregates.