

TABLE B-32.—*Gross saving and investment, 1959–2005*
(Billions of dollars, except as noted; quarterly data at seasonally adjusted annual rates)

Year or quarter	Gross saving											
	Total gross saving	Net saving								Consumption of fixed capital		
		Total net saving	Net private saving				Net government saving					
			Total	Personal saving	Undistributed corporate profits ¹	Wage accruals less disbursements	Total	Federal	State and local	Total	Private	Government
1959	106.2	53.2	46.0	26.7	19.4	0.0	7.1	3.3	3.8	53.0	38.6	14.5
1960	111.3	55.8	44.3	26.7	17.6	.0	11.5	7.2	4.3	55.6	40.5	15.0
1961	114.3	57.1	50.2	32.2	18.1	.0	6.9	2.6	4.3	57.2	41.6	15.6
1962	124.9	65.7	57.9	33.8	24.1	.0	7.8	2.5	5.2	59.3	42.8	16.5
1963	133.2	70.8	59.7	33.3	26.4	.0	11.1	5.4	5.7	62.4	44.9	17.5
1964	143.4	78.4	71.0	40.8	30.1	.0	7.4	1.0	6.4	65.0	46.9	18.1
1965	158.5	89.1	79.2	43.0	36.2	.0	9.9	3.3	6.5	69.4	50.5	18.9
1966	168.7	93.1	83.1	44.4	38.7	.0	10.0	2.3	7.8	75.6	55.5	20.1
1967	170.5	89.0	91.4	54.4	36.9	.0	-2.4	-9.4	7.0	81.5	59.9	21.6
1968	182.0	93.6	88.4	52.8	35.6	.0	5.2	-2.3	7.5	88.4	65.2	23.1
1969	198.3	100.4	83.7	52.5	31.2	.0	16.7	8.7	8.0	97.9	73.1	24.8
1970	192.7	86.0	94.0	69.5	24.6	.0	-8.1	-15.2	7.1	106.7	80.0	26.7
1971	208.9	93.9	115.8	80.6	34.8	.4	-21.9	-28.4	6.5	115.0	86.7	28.3
1972	237.5	111.0	119.8	77.2	42.9	-3	-8.8	-24.4	15.6	126.5	97.1	29.5
1973	292.0	152.7	148.3	102.7	45.6	.0	4.4	-11.3	15.7	139.3	107.9	31.4
1974	301.5	139.0	143.4	113.6	29.8	.0	-4.4	-13.8	9.3	162.5	126.6	35.9
1975	297.0	109.2	175.8	125.6	50.2	.0	-66.6	-69.0	2.5	187.7	147.8	40.0
1976	342.1	137.0	181.3	122.3	59.0	.0	-44.4	-51.7	7.4	205.2	162.5	42.6
1977	397.5	167.5	198.5	125.3	73.2	.0	-31.0	-44.1	13.1	230.0	184.3	45.7
1978	478.0	215.7	223.5	142.5	81.0	.0	-7.8	-26.5	18.7	262.3	212.8	49.5
1979	536.7	236.6	234.9	159.1	75.7	.0	1.7	-11.3	13.0	300.1	245.7	54.5
1980	549.4	206.5	251.3	201.4	49.9	.0	-44.8	-53.6	8.8	343.0	281.1	61.8
1981	654.7	266.6	312.3	244.3	68.0	.0	-45.7	-53.3	7.6	388.1	317.9	70.1
1982	629.1	202.2	336.2	270.8	65.4	.0	-134.1	-131.9	-2.2	426.9	349.8	77.1
1983	609.4	165.6	333.7	233.6	100.1	.0	-168.1	-173.0	4.9	443.8	362.1	81.7
1984	773.4	300.9	445.0	314.8	130.3	.0	-144.1	-168.1	23.9	472.6	385.6	87.0
1985	767.5	260.7	413.4	280.0	133.4	.0	-152.6	-175.0	22.3	506.7	414.0	92.7
1986	733.5	202.2	372.0	268.4	103.7	.0	-169.9	-190.8	21.0	531.3	431.8	99.5
1987	796.8	234.9	367.4	241.4	126.1	.0	-132.6	-145.0	12.4	561.9	455.3	106.7
1988	915.0	317.4	434.0	272.9	161.1	.0	-116.6	-134.5	17.9	597.6	483.5	114.1
1989	944.7	300.4	409.7	287.1	122.6	.0	-109.3	-130.1	20.8	644.3	522.1	122.2
1990	940.4	258.0	422.7	299.4	123.3	.0	-164.8	-172.0	7.2	682.5	551.6	130.9
1991	964.1	238.2	456.1	324.2	131.9	.0	-217.9	-213.7	-4.2	725.9	586.9	139.1
1992	948.2	196.3	493.0	366.0	142.7	-15.8	-296.7	-297.4	.7	751.9	607.3	144.6
1993	962.4	186.0	458.6	284.0	168.1	6.4	-272.6	-273.5	.9	776.4	624.7	151.8
1994	1,070.7	237.1	438.9	249.5	171.8	17.6	-201.9	-212.3	10.5	833.7	675.1	158.6
1995	1,184.5	306.2	491.1	250.9	223.8	16.4	-184.9	-197.0	12.0	878.4	713.4	165.0
1996	1,291.1	373.0	489.0	228.4	256.9	3.6	-116.0	-141.8	25.8	918.1	748.8	169.3
1997	1,461.1	486.6	503.3	218.3	287.9	-2.9	-16.7	-55.8	39.1	974.4	800.3	174.1
1998	1,598.7	568.6	477.8	276.8	201.7	-7	90.8	38.8	52.0	1,030.2	851.2	179.0
1999	1,674.3	573.0	419.0	158.6	255.3	5.2	154.0	103.6	50.4	1,101.3	914.3	187.0
2000	1,770.5	582.7	343.3	168.5	174.8	.0	239.4	189.5	50.0	1,187.8	990.8	197.0
2001	1,657.6	376.1	324.6	132.3	192.3	.0	51.5	46.7	4.8	1,281.5	1,075.5	206.0
2002	1,489.1	197.1	479.2	184.7	294.5	.0	-282.1	-247.9	-34.2	1,292.0	1,080.3	211.6
2003	1,474.1	142.7	549.3	172.8	376.5	.0	-406.5	-382.7	-23.8	1,331.3	1,112.8	218.5
2004	1,572.0	136.8	549.1	151.8	397.3	.0	-412.3	-406.5	-5.9	1,435.3	1,206.2	229.1
2005 ^a .....	.....	.....	.....	-41.6	.....	.0	.....	.....	.....	1,574.1	1,327.2	246.9
2002:I	1,535.7	253.7	497.4	225.4	272.0	.0	-243.8	-208.5	-35.3	1,282.0	1,073.1	208.9
II	1,512.6	224.4	500.9	221.2	279.7	.0	-276.5	-241.4	-35.1	1,288.2	1,077.5	210.8
III	1,461.5	166.7	445.4	153.0	292.4	.0	-278.7	-247.3	-31.4	1,294.9	1,082.4	212.5
IV	1,446.6	143.8	473.3	139.3	334.0	.0	-329.5	-294.6	-34.9	1,302.7	1,088.4	214.3
2003:I	1,413.3	101.4	465.2	154.0	311.3	.0	-363.8	-296.0	-67.8	1,311.8	1,095.7	216.1
II	1,456.8	133.0	532.9	169.6	363.4	.0	-399.9	-373.8	-26.1	1,323.8	1,105.8	218.1
III	1,470.0	132.8	602.8	205.1	397.7	.0	-469.9	-456.2	-13.8	1,337.2	1,117.8	219.3
IV	1,556.2	203.7	596.2	162.6	433.6	.0	-392.5	-405.0	12.5	1,352.5	1,131.8	220.6
2004:I	1,534.7	163.6	599.4	155.8	443.5	.0	-435.8	-429.3	-6.5	1,371.1	1,147.8	223.3
II	1,546.4	152.6	567.6	141.2	426.4	.0	-415.0	-413.4	-1.6	1,393.8	1,165.8	228.1
III	1,590.1	56.0	486.9	104.6	382.3	.0	-430.9	-411.6	-19.3	1,534.1	1,303.5	230.6
IV	1,617.0	174.9	542.6	205.4	337.2	.0	-367.7	-371.6	4.0	1,442.0	1,207.6	234.5
2005:I	1,635.5	187.1	478.1	47.4	430.7	.0	-290.9	-298.3	7.4	1,448.4	1,210.9	237.5
II	1,628.4	171.2	447.2	-21.5	468.7	.0	-276.1	-297.3	21.3	1,457.2	1,216.9	240.4
III	1,696.0	-167.8	253.8	-158.9	412.6	.0	-421.6	-415.2	-6.4	1,863.8	1,603.6	260.2
IV ^a .....	.....	.....	.....	-33.3	.....	.0	.....	.....	.....	1,526.9	1,277.3	249.6

¹ With inventory valuation and capital consumption adjustments.

See next page for continuation of table.

TABLE B-32.—*Gross saving and investment, 1959–2005—Continued*

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

Year or quarter	Gross domestic investment, capital account transactions, and net lending, NIPA						Statistical discrepancy	Addenda:						
	Total	Gross domestic investment			Capital account transactions (net) ³	Net lending or net borrowing (-) NIPA ⁴		Gross private saving	Gross government saving			Net domestic investment	Gross saving as a percent of gross national income	Net saving as a percent of gross national income
		Total	Gross private domestic investment	Gross government investment ²					Total	Federal	State and local			
1959	106.7	107.8	78.5	29.3		-1.2	0.5	84.6	21.6	13.6	8.0	54.8	20.9	10.4
1960	110.4	107.2	78.9	28.3		3.2	-9	84.8	26.5	17.8	8.7	51.6	21.0	10.5
1961	113.8	109.5	78.2	31.3		4.3	-6	91.8	22.5	13.5	9.0	52.3	20.8	10.4
1962	125.3	121.4	88.1	33.3		3.9	4	100.7	24.3	14.0	10.3	62.2	21.2	11.1
1963	132.4	127.4	93.8	33.6		5.0	-8	104.6	28.6	17.5	11.1	65.0	21.4	11.4
1964	144.2	136.7	102.1	34.6		7.5	8	117.9	25.5	13.4	12.1	71.7	21.5	11.7
1965	160.0	153.8	118.2	35.6		6.2	1.6	129.7	28.8	16.0	12.8	84.4	21.9	12.3
1966	175.0	171.1	131.3	39.8		3.9	6.3	138.6	30.1	15.5	14.6	95.5	21.4	11.8
1967	175.1	171.6	128.6	43.0		3.6	4.6	151.3	19.2	4.7	14.5	90.1	20.5	10.7
1968	186.6	184.8	141.2	43.6		1.7	4.6	153.7	28.3	12.5	15.8	96.5	20.0	10.3
1969	201.5	199.7	156.4	43.3		1.8	3.2	156.8	41.5	24.2	17.3	101.8	20.1	10.2
1970	200.0	196.0	152.4	43.6		4.0	7.3	174.1	18.6	9	17.7	89.3	18.6	8.3
1971	220.5	219.9	178.2	41.8		6	11.6	202.5	6.4	-11.9	18.3	104.9	18.6	8.4
1972	246.6	250.2	207.6	42.6		-3.6	9.1	216.8	20.7	-7.7	28.5	123.7	19.2	9.0
1973	300.7	291.3	244.5	46.8		9.3	8.6	256.3	35.8	5.8	30.0	152.1	21.1	11.0
1974	312.3	305.7	249.4	56.3		6.6	10.9	270.0	31.5	4.5	27.0	143.2	20.0	9.2
1975	314.7	293.3	230.2	63.1		21.4	17.7	323.6	-26.6	-49.3	22.7	105.6	18.2	6.7
1976	367.2	358.4	292.0	66.4		8.9	25.1	343.8	-1.7	-30.3	28.6	153.2	18.8	7.5
1977	419.8	428.8	361.3	67.5		-9.0	22.3	382.8	14.7	-21.0	35.7	198.8	19.6	8.3
1978	504.6	515.0	438.0	77.1		-10.4	26.6	436.3	41.7	-1.5	43.2	252.7	20.9	9.4
1979	582.8	581.4	492.9	88.5		1.4	46.0	480.5	56.2	15.7	40.5	281.2	21.1	9.3
1980	590.9	579.5	479.3	100.3		11.4	41.4	532.4	17.0	-23.6	40.6	236.6	19.7	7.4
1981	685.6	679.3	572.4	106.9		6.3	30.9	630.3	24.4	-19.4	43.9	291.2	20.9	8.5
1982	629.4	629.5	517.2	112.3	-0.2	0	3	686.0	-56.9	-94.2	37.3	202.6	19.1	6.1
1983	655.1	687.2	564.3	122.9	-2	-31.8	45.7	695.8	-86.5	-132.3	45.8	243.4	17.3	4.7
1984	788.0	875.0	735.6	139.4	-2	-86.7	14.6	830.6	-57.2	-123.5	66.3	402.4	19.6	7.6
1985	784.1	895.0	736.2	158.8	-3	-110.5	16.7	827.3	-59.9	-126.9	67.0	388.3	18.1	6.2
1986	780.5	919.7	746.5	173.2	-3	-138.9	47.0	803.9	-70.4	-139.2	68.8	388.4	16.5	4.6
1987	818.5	969.2	785.0	184.3	-4	-150.4	21.7	822.7	-25.9	-89.8	63.9	407.3	16.8	5.0
1988	895.5	1,007.7	821.6	186.1	-5	-111.7	-19.5	917.5	-2.5	-75.2	72.7	410.1	17.8	6.2
1989	984.3	1,072.6	874.9	197.7	-3	-88.0	39.7	931.8	12.9	-66.7	79.6	428.4	17.3	5.5
1990	1,006.7	1,076.7	861.0	215.7	6.6	-76.6	66.2	974.3	-33.8	-104.1	70.3	394.2	16.3	4.5
1991	1,036.6	1,023.2	802.9	220.3	4.5	9.0	72.5	1,042.9	-78.8	-141.5	62.7	297.3	16.2	4.0
1992	1,051.0	1,087.9	864.8	223.1	6	-37.5	102.7	1,100.4	-152.1	-222.7	70.6	336.0	15.1	3.1
1993	1,102.0	1,172.4	953.4	219.0	1.3	-71.7	139.5	1,083.3	-120.8	-195.5	74.7	395.9	14.7	2.8
1994	1,213.2	1,318.4	1,097.1	221.4	1.7	-106.9	142.5	1,114.0	-43.2	-132.2	88.9	484.7	15.4	3.4
1995	1,285.7	1,376.7	1,144.0	232.7	9	-91.9	101.2	1,204.5	-19.9	-115.1	95.2	498.8	16.2	4.2
1996	1,384.8	1,485.2	1,240.3	244.9	7	-101.0	93.7	1,237.8	53.3	-59.7	113.0	567.1	16.6	4.8
1997	1,531.7	1,641.9	1,389.8	252.2	10	-111.3	70.7	1,303.6	157.5	26.7	130.7	667.5	17.7	5.9
1998	1,584.1	1,771.5	1,509.1	262.4	7	-188.1	-14.6	1,328.9	269.8	121.6	148.2	741.3	18.2	6.5
1999	1,638.5	1,912.4	1,625.7	286.8	4.8	-278.7	-35.7	1,333.3	341.0	188.5	152.5	811.2	17.9	6.1
2000	1,643.3	2,040.0	1,735.5	304.5	8	-397.4	-127.2	1,334.1	436.4	276.6	159.8	852.1	17.7	5.8
2001	1,567.9	1,938.3	1,614.3	324.0	1.1	-371.5	-89.6	1,400.1	257.5	134.9	122.6	656.9	16.2	3.7
2002	1,468.1	1,926.4	1,582.1	344.3	1.4	-459.7	-21.0	1,559.6	-70.5	-159.1	88.6	634.4	14.2	1.9
2003	1,521.1	2,025.6	1,670.4	355.3	3.2	-507.7	47.1	1,662.1	-188.0	-292.5	104.5	694.3	13.4	1.3
2004	1,648.9	2,300.6	1,928.1	372.5	1.6	-653.4	76.8	1,755.3	-183.2	-312.7	129.4	865.3	13.4	1.2
2005 ^P		2,499.4	2,099.5	399.9								925.4		
2002:I	1,482.1	1,903.1	1,564.1	339.0	1.2	-422.2	-53.6	1,570.5	-34.9	-119.9	85.0	621.1	14.7	2.4
II	1,455.9	1,915.4	1,571.4	343.9	1.2	-460.7	-56.7	1,578.3	-65.7	-152.8	87.0	627.2	14.4	2.1
III	1,476.1	1,939.7	1,592.9	346.8	1.5	-465.1	14.6	1,527.7	-66.2	-158.4	92.2	644.8	13.9	1.6
IV	1,458.3	1,947.4	1,600.1	347.4	1.6	-490.7	11.7	1,561.7	-115.2	-205.1	90.0	644.7	13.6	1.4
2003:I	1,429.8	1,958.9	1,610.0	349.0	1.7	-530.8	16.6	1,560.9	-147.7	-206.4	58.7	647.1	13.2	9
II	1,471.2	1,974.5	1,619.3	355.2	6.4	-509.6	14.4	1,638.7	-181.9	-283.4	101.6	650.6	13.4	1.2
III	1,555.3	2,054.4	1,694.2	360.1	3.3	-502.4	85.3	1,720.6	-250.6	-365.7	115.1	717.2	13.3	1.2
IV	1,628.2	2,114.7	1,757.9	356.8	1.4	-487.9	72.0	1,728.1	-171.9	-314.3	142.5	762.2	13.8	1.8
2004:I	1,612.5	2,178.7	1,818.2	360.4	1.7	-567.9	77.8	1,747.2	-212.5	-337.6	125.1	807.5	13.4	1.4
II	1,654.5	2,303.4	1,928.5	375.0	1.5	-650.4	108.1	1,733.4	-187.0	-320.0	133.0	909.6	13.3	1.3
III	1,680.9	2,334.0	1,961.2	372.9	1.6	-654.7	90.8	1,790.4	-200.3	-317.3	117.1	799.9	13.5	1.5
IV	1,647.6	2,386.2	2,004.5	381.7	1.8	-740.4	30.6	1,750.2	-133.2	-275.7	142.5	944.2	13.5	1.5
2005:I	1,675.0	2,441.9	2,058.5	383.4	17.3	-784.3	39.4	1,688.9	-53.4	-201.4	148.0	993.5	13.4	1.5
II	1,706.6	2,453.5	2,054.4	399.1	5	-747.3	78.3	1,664.1	-35.7	-199.6	163.9	996.3	13.2	1.4
III	1,762.5	2,503.6	2,099.5	404.1	5	-741.6	66.5	1,857.4	-161.5	-316.0	154.6	639.8	13.5	-1.3
IV ^P		2,598.8	2,185.7	413.1								1,071.9		

² For details on government investment, see Table B-20.³ Consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets.⁴ Prior to 1982, equals the balance on current account, NIPA (see Table B-24).

Source: Department of Commerce, Bureau of Economic Analysis.