# NATIONAL INCOME

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

| Period | National income | Compensation of employees[1] | 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 | | |
| 1992 | 4,994.9 | 3,644.8 | 32.7 | 401.7 | 63.3 | 453.1 | 448.8 | 451.6 | −2.8 | 4.3 | 399.5 |
| 1993 | 5,251.9 | 3,814.4 | 30.1 | 431.7 | 90.9 | 510.5 | 506.4 | 510.4 | −4.0 | 4.1 | 374.3 |
| 1994 | 5,556.8 | 4,016.2 | 31.9 | 444.6 | 110.3 | 573.2 | 561.0 | 573.4 | −12.4 | 12.2 | 380.5 |
| 1995 | 5,876.7 | 4,202.5 | 22.2 | 475.5 | 117.9 | 668.8 | 650.2 | 668.5 | −18.3 | 18.6 | 389.8 |
| 1996 | 6,210.4 | 4,395.6 | 34.3 | 510.5 | 129.7 | 754.0 | 729.4 | 726.3 | 3.1 | 24.6 | 386.3 |
| 1997 | 6,618.4 | 4,651.3 | 29.7 | 551.5 | 128.3 | 833.8 | 800.8 | 792.4 | 8.4 | 32.9 | 423.9 |
| 1998 | 7,041.4 | 4,989.6 | 25.6 | 598.2 | 138.6 | 777.4 | 739.4 | 721.1 | 18.3 | 38.0 | 511.9 |
| 1999 | 7,462.1 | 5,310.7 | 26.6 | 645.4 | 147.7 | 825.2 | 773.4 | 776.3 | −2.9 | 51.7 | 506.5 |
| 2000 | 7,980.9 | 5,715.2 | 30.6 | 684.4 | 141.6 | 876.4 | 833.0 | 845.4 | −12.4 | 43.4 | 532.7 |
| 2001 *p* | ..... | 6,010.7 | 27.4 | 715.9 | 142.9 | ..... | ..... | ..... | ..... | 29.9 | ..... |
| 1998: III | 7,108.9 | 5,029.8 | 25.4 | 601.6 | 144.2 | 781.9 | 743.8 | 723.6 | 20.2 | 38.1 | 526.0 |
| IV | 7,197.0 | 5,110.5 | 27.9 | 615.8 | 146.5 | 770.8 | 729.2 | 706.3 | 22.9 | 41.7 | 525.5 |
| 1999: I | 7,326.6 | 5,183.0 | 27.4 | 625.7 | 148.3 | 832.5 | 783.5 | 755.4 | 28.1 | 49.0 | 509.7 |
| II | 7,393.1 | 5,262.8 | 27.5 | 640.5 | 149.1 | 810.3 | 758.2 | 759.1 | −.9 | 52.2 | 502.9 |
| III | 7,482.1 | 5,354.9 | 25.2 | 652.0 | 144.4 | 800.2 | 748.1 | 765.8 | −17.7 | 52.1 | 505.5 |
| IV | 7,646.5 | 5,442.2 | 26.2 | 663.5 | 149.0 | 857.6 | 804.0 | 825.0 | −21.0 | 53.6 | 507.9 |
| 2000: I | 7,796.5 | 5,562.8 | 26.5 | 671.0 | 144.9 | 870.3 | 821.1 | 844.9 | −23.8 | 49.2 | 520.9 |
| II | 7,956.1 | 5,669.9 | 32.5 | 685.4 | 141.4 | 892.8 | 847.2 | 862.0 | −14.8 | 45.5 | 534.1 |
| III | 8,047.2 | 5,759.3 | 31.6 | 687.6 | 138.3 | 895.0 | 854.6 | 858.3 | −3.6 | 40.4 | 535.3 |
| IV | 8,124.0 | 5,868.9 | 31.7 | 693.5 | 141.7 | 847.6 | 809.2 | 816.5 | −7.3 | 38.4 | 540.6 |
| 2001: I | 8,169.7 | 5,955.7 | 29.8 | 705.4 | 139.6 | 789.8 | 753.8 | 755.7 | −1.9 | 36.0 | 549.4 |
| II | 8,207.9 | 6,010.8 | 28.7 | 716.6 | 139.0 | 759.8 | 729.5 | 738.3 | −8.8 | 30.3 | 553.0 |
| III | 8,189.6 | 6,037.7 | 32.3 | 720.5 | 144.0 | 697.0 | 683.6 | 680.6 | 3.1 | 13.4 | 558.3 |
| IV *p* | ..... | 6,038.4 | 18.7 | 720.9 | 149.0 | ..... | ..... | ..... | ..... | 39.8 | ..... |

[1] 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 (1996) 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 | |
| 1992 | 4,594.5 | 479.0 | 225.7 | 161.5 | 94.1 | 1,389.7 | 725.6 | 208.8 | 112.5 | 13.2 | 331.2 | 2,729.7 | 719.3 | 765.4 | 12.8 |
| 1993 | 4,748.9 | 518.3 | 242.2 | 177.4 | 100.7 | 1,430.3 | 745.1 | 218.5 | 115.4 | 14.0 | 338.5 | 2,802.5 | 728.1 | 775.4 | 13.9 |
| 1994 | 4,928.1 | 557.7 | 255.1 | 196.3 | 107.6 | 1,485.1 | 764.9 | 231.6 | 117.4 | 15.0 | 356.8 | 2,886.2 | 749.1 | 783.1 | 15.0 |
| 1995 | 5,075.6 | 583.5 | 253.4 | 215.4 | 115.0 | 1,529.0 | 777.0 | 244.3 | 120.2 | 15.7 | 372.0 | 2,963.4 | 763.7 | 797.7 | 14.7 |
| 1996 | 5,237.5 | 616.5 | 256.3 | 236.9 | 123.3 | 1,574.1 | 786.0 | 258.6 | 124.2 | 15.6 | 389.8 | 3,047.0 | 772.6 | 814.4 | 15.0 |
| 1997 | 5,423.9 | 657.3 | 264.8 | 261.9 | 130.8 | 1,619.9 | 794.5 | 271.6 | 128.1 | 15.0 | 410.8 | 3,147.0 | 787.2 | 835.4 | 15.1 |
| 1998 | 5,683.7 | 726.7 | 292.0 | 293.3 | 141.8 | 1,686.4 | 819.4 | 290.4 | 131.8 | 14.3 | 430.8 | 3,273.4 | 808.7 | 857.7 | 15.4 |
| 1999 | 5,968.4 | 817.8 | 327.6 | 334.7 | 156.3 | 1,766.4 | 847.8 | 312.1 | 136.7 | 14.6 | 455.9 | 3,393.2 | 831.6 | 877.9 | 16.8 |
| 2000 | 6,257.8 | 895.5 | 348.3 | 377.0 | 172.8 | 1,849.9 | 881.3 | 335.3 | 136.6 | 13.8 | 484.5 | 3,527.7 | 850.1 | 903.9 | 17.2 |
| 2001 *p* | 6,447.3 | 955.1 | 374.9 | 403.1 | 179.7 | 1,881.4 | 884.8 | 344.9 | 139.2 | 12.7 | 502.2 | 3,632.6 | 866.9 | 935.4 | 17.0 |
| 1998: III | 5,713.7 | 727.1 | 287.2 | 297.9 | 142.8 | 1,693.6 | 824.0 | 289.3 | 133.0 | 14.3 | 433.3 | 3,295.2 | 811.7 | 859.0 | 14.7 |
| IV | 5,784.7 | 767.3 | 313.2 | 307.2 | 147.0 | 1,715.3 | 832.8 | 295.8 | 133.4 | 13.9 | 439.7 | 3,307.6 | 817.1 | 862.4 | 16.3 |
| 1999: I | 5,854.0 | 780.5 | 312.3 | 317.7 | 151.1 | 1,738.8 | 834.0 | 308.1 | 134.2 | 15.0 | 448.2 | 3,340.8 | 823.4 | 867.6 | 16.2 |
| II | 5,936.1 | 809.5 | 328.5 | 328.5 | 153.0 | 1,757.2 | 843.2 | 311.5 | 136.8 | 15.0 | 451.6 | 3,377.8 | 828.8 | 874.3 | 16.7 |
| III | 6,000.0 | 827.2 | 331.3 | 339.8 | 157.1 | 1,768.6 | 848.0 | 314.0 | 136.5 | 14.7 | 456.1 | 3,413.7 | 834.4 | 881.3 | 17.0 |
| IV | 6,083.6 | 854.2 | 338.5 | 352.9 | 164.2 | 1,801.1 | 865.9 | 314.6 | 139.2 | 13.8 | 467.7 | 3,440.5 | 839.6 | 888.4 | 17.2 |
| 2000: I | 6,171.7 | 892.1 | 355.2 | 368.1 | 170.1 | 1,823.8 | 871.2 | 328.2 | 135.2 | 13.6 | 476.9 | 3,472.2 | 843.7 | 892.2 | 18.1 |
| II | 6,226.3 | 886.5 | 342.9 | 374.9 | 171.5 | 1,844.9 | 881.5 | 333.3 | 136.4 | 13.9 | 481.1 | 3,509.6 | 848.1 | 901.7 | 17.2 |
| III | 6,292.1 | 904.1 | 351.2 | 381.3 | 174.3 | 1,864.1 | 886.2 | 339.8 | 137.6 | 14.0 | 488.4 | 3,540.2 | 851.9 | 906.9 | 17.3 |
| IV | 6,341.1 | 899.4 | 343.9 | 383.8 | 175.4 | 1,866.8 | 886.4 | 339.9 | 137.2 | 13.8 | 491.4 | 3,588.8 | 856.6 | 915.0 | 16.3 |
| 2001: I | 6,388.5 | 922.4 | 357.0 | 391.0 | 177.5 | 1,878.0 | 887.3 | 342.7 | 138.9 | 13.8 | 497.3 | 3,605.1 | 861.3 | 921.6 | 16.9 |
| II | 6,428.4 | 938.1 | 361.9 | 400.5 | 179.5 | 1,879.4 | 886.1 | 344.1 | 137.7 | 12.6 | 501.4 | 3,629.8 | 864.9 | 932.1 | 16.6 |
| III | 6,443.9 | 940.2 | 361.5 | 403.7 | 179.3 | 1,882.0 | 883.8 | 344.7 | 140.1 | 12.7 | 503.0 | 3,640.4 | 868.4 | 940.2 | 16.1 |
| IV *p* | 6,528.4 | 1,019.8 | 419.2 | 417.4 | 182.5 | 1,886.3 | 882.1 | 347.9 | 140.1 | 11.8 | 507.2 | 3,655.2 | 872.8 | 947.8 | 18.4 |

[1] Includes other items, not shown separately.

NOTE.—Because of the formula used for calculating real GDP, the chained (1996) 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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