

Line		2004	2005	2006	2007	2008	2009
	<b>Opening balance</b>						
1	<b>Produced assets</b>	<b>33,240.6</b>	<b>36,691.9</b>	<b>40,347.0</b>	<b>43,568.7</b>	<b>45,540.6</b>	<b>47,083.0</b>
2	Fixed assets	31,694.9	35,010.4	38,542.4	41,651.6	43,463.1	45,058.6
3	Private	25,180.6	27,746.8	30,600.9	32,870.9	33,955.5	34,869.3
4	Government	6,514.3	7,263.6	7,941.4	8,780.8	9,507.5	10,189.3
5	Private inventories <sup>1</sup>	1,545.7	1,681.5	1,804.6	1,917.1	2,077.5	2,024.3
	<b>Accumulation of produced assets</b>						
6	<b>Gross fixed investment</b>	<b>2,276.0</b>	<b>2,514.3</b>	<b>2,692.2</b>	<b>2,722.6</b>	<b>2,625.9</b>	<b>2,210.4</b>
7	Private <sup>2</sup>	1,903.6	2,122.3	2,267.2	2,266.1	2,128.7	1,703.5
8	Nonresidential	1,223.0	1,347.3	1,505.3	1,637.5	1,656.3	1,349.3
9	Structures	306.7	351.8	433.7	524.9	586.3	451.1
10	Equipment and software	916.4	995.6	1,071.7	1,112.6	1,070.0	898.2
11	Residential	680.6	775.0	761.9	628.7	472.4	354.1
12	Government <sup>3</sup>	372.4	392.0	425.1	456.5	497.2	506.9
13	Structures	236.4	246.5	267.5	289.5	310.0	316.9
14	Equipment and software	135.9	145.5	157.6	167.0	187.2	190.0
15	<b>Less: Stock reconciliation adjustments</b>	<b>18.1</b>	<b>18.8</b>	<b>20.1</b>	<b>17.4</b>	<b>11.5</b>	<b>13.8</b>
16	Private <sup>4</sup>	17.8	18.1	19.5	19.3	11.3	13.6
17	Government <sup>5</sup>	0.3	0.7	0.6	-1.9	0.2	0.2
18	<b>Less: Consumption of fixed capital</b>	<b>1,432.8</b>	<b>1,541.4</b>	<b>1,660.7</b>	<b>1,767.5</b>	<b>1,854.1</b>	<b>1,866.3</b>
19	Private	1,200.9	1,290.8	1,391.4	1,476.2	1,542.9	1,542.8
20	Nonresidential	983.6	1,051.1	1,129.3	1,203.0	1,267.3	1,273.2
21	Structures	220.4	248.9	282.8	310.9	333.7	331.5
22	Equipment and software	763.1	802.2	846.5	892.1	933.5	941.7
23	Residential	217.3	239.7	262.1	273.2	275.6	269.6
24	Government	231.9	250.6	269.3	291.3	311.2	323.5
25	Structures	112.4	125.5	137.7	152.7	164.0	169.5
26	Equipment and software	119.5	125.0	131.6	138.6	147.2	154.0
27	<b>Change in private inventories <sup>6</sup></b>	<b>64.9</b>	<b>50.0</b>	<b>60.0</b>	<b>29.1</b>	<b>-41.1</b>	<b>-154.2</b>
	<b>Other changes in volume of assets</b>						
28	<b>Less: Other changes in volume of assets</b>	<b>29.8</b>	<b>110.9</b>	<b>0.0</b>	<b>0.0</b>	<b>19.2</b>	<b>0.1</b>
29	Private fixed assets <sup>7</sup>	29.4	99.2	0.0	0.0	19.1	0.0
30	Nonresidential fixed assets	12.3	27.3	0.0	0.0	7.2	0.0
31	Structures	6.6	16.6	0.0	0.0	5.4	0.0
32	Equipment and software	5.7	10.7	0.0	0.0	1.8	0.0
33	Residential fixed assets	17.2	71.8	0.0	0.0	11.9	0.0
34	Government fixed assets <sup>8</sup>	0.3	11.7	0.0	0.0	0.1	0.1
35	General government	0.3	8.1	0.0	0.0	0.1	0.1

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Table 5.9. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)

[Billions of dollars]

Last Revised on: August 02, 2012

Line		2004	2005	2006	2007	2008	2009
36	Government enterprises	0.0	3.6	0.0	0.0	0.0	0.0
<b>Revaluation</b>							
37	<b>Nominal holding gains or losses (-)</b>	<b>2,591.0</b>	<b>2,761.9</b>	<b>2,150.4</b>	<b>1,005.1</b>	<b>842.5</b>	<b>-1,192.1</b>
38	Neutral holding gains or losses (-) <sup>9</sup>	1,237.1	1,452.7	1,128.4	1,471.6	608.5	455.1
39	Fixed assets	1,178.6	1,385.6	1,077.6	1,407.1	581.6	437.4
40	Private	939.3	1,101.9	856.6	1,116.0	455.4	332.0
41	Government	239.3	283.7	221.0	291.1	126.1	105.4
42	Private inventories <sup>1</sup>	58.6	67.0	50.8	64.6	26.9	17.7
43	Real holding gains or losses (-)	1,353.9	1,309.2	1,022.0	-466.5	234.0	-1,647.2
44	Fixed assets	1,341.6	1,303.1	1,020.2	-533.2	272.9	-1,648.9
45	Private	971.5	1,038.0	557.0	-801.9	-97.1	-1,365.7
46	Government	370.1	265.1	463.2	268.7	370.0	-283.2
47	Private inventories <sup>1</sup>	12.4	6.1	1.8	66.7	-38.9	1.8
<b>Closing balance</b>							
48	<b>Produced assets <sup>10</sup></b>	<b>36,691.9</b>	<b>40,347.0</b>	<b>43,568.7</b>	<b>45,540.6</b>	<b>47,083.0</b>	<b>46,066.9</b>
49	Fixed assets	35,010.4	38,542.4	41,651.6	43,463.1	45,058.6	44,177.3
50	Private	27,746.8	30,600.9	32,870.9	33,955.5	34,869.3	33,982.7
51	Government	7,263.6	7,941.4	8,780.8	9,507.5	10,189.3	10,194.6
52	Private inventories <sup>1</sup>	1,681.5	1,804.6	1,917.1	2,077.5	2,024.3	1,889.7
<b>Addenda:</b>							
53	Intersectoral auto valuation adjustment <sup>11</sup>	9.3	7.4	9.3	6.3	5.0	5.6
54	Brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment	16.8	18.4	19.9	22.3	21.8	19.1
55	Electric plants put in place less electric plants put in use <sup>12</sup>	-2.4	-1.8	-2.1	-5.7	-4.1	-4.5
56	Private	-2.7	-2.6	-2.6	-3.8	-4.4	-4.7
57	Government	0.3	0.7	0.5	-1.9	0.2	0.2
58	Abandoned electric plants <sup>13</sup>	0.0	0.0	0.0	0.0	0.0	0.0
59	Sale of equipment scrap, excluding autos <sup>14</sup>	-5.7	-5.2	-7.0	-8.5	-11.2	-6.4
60	Other <sup>15</sup>	0.1	0.0	0.0	3.0	0.0	0.0

Line		2010	2011
	<b>Opening balance</b>		
1	<b>Produced assets</b>	<b>46,066.9</b>	<b>47,058.5</b>
2	Fixed assets	44,177.3	44,977.7
3	Private	33,982.7	34,388.3
4	Government	10,194.6	10,589.4
5	Private inventories <sup>1</sup>	1,889.7	2,080.8
	<b>Accumulation of produced assets</b>		
6	<b>Gross fixed investment</b>	<b>2,184.5</b>	<b>2,298.5</b>
7	Private <sup>2</sup>	1,679.0	1,818.3
8	Nonresidential	1,338.4	1,479.6
9	Structures	376.3	404.8
10	Equipment and software	962.1	1,074.7
11	Residential	340.6	338.7
12	Government <sup>3</sup>	505.5	480.2
13	Structures	309.3	286.0
14	Equipment and software	196.2	194.2
15	<b>Less: Stock reconciliation adjustments</b>	<b>5.7</b>	<b>8.7</b>
16	Private <sup>4</sup>	5.5	7.9
17	Government <sup>5</sup>	0.2	0.8
18	<b>Less: Consumption of fixed capital</b>	<b>1,873.4</b>	<b>1,936.8</b>
19	Private	1,539.9	1,587.4
20	Nonresidential	1,269.3	1,312.9
21	Structures	329.3	346.0
22	Equipment and software	939.9	966.9
23	Residential	270.7	274.5
24	Government	333.5	349.4
25	Structures	172.4	180.6
26	Equipment and software	161.1	168.8
27	<b>Change in private inventories <sup>6</sup></b>	<b>58.4</b>	<b>36.6</b>
	<b>Other changes in volume of assets</b>		
28	<b>Less: Other changes in volume of assets</b>	<b>0.1</b>	<b>0.2</b>
29	Private fixed assets <sup>7</sup>	0.0	0.0
30	Nonresidential fixed assets	0.0	0.0
31	Structures	0.0	0.0
32	Equipment and software	0.0	0.0
33	Residential fixed assets	0.0	0.0
34	Government fixed assets <sup>8</sup>	0.1	0.2
35	General government	0.1	0.2

Bureau of Economic Analysis

Table 5.9. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)

[Billions of dollars]

Last Revised on: August 02, 2012

Line		2010	2011
36	Government enterprises	0.0	0.0
	<b>Revaluation</b>		
37	<b>Nominal holding gains or losses (-)</b>	<b>628.0</b>	<b>1,186.7</b>
38	Neutral holding gains or losses (-) <sup>9</sup>	836.9	1,130.1
39	Fixed assets	801.7	1,079.6
40	Private	615.8	824.8
41	Government	185.9	254.9
42	Private inventories <sup>1</sup>	35.2	50.5
43	Real holding gains or losses (-)	-208.9	56.6
44	Fixed assets	-306.5	-25.1
45	Private	-343.7	-243.0
46	Government	37.2	217.9
47	Private inventories <sup>1</sup>	97.6	81.6
	<b>Closing balance</b>		
48	<b>Produced assets <sup>10</sup></b>	<b>47,058.5</b>	<b>48,634.7</b>
49	Fixed assets	44,977.7	46,385.2
50	Private	34,388.3	35,193.2
51	Government	10,589.4	11,192.0
52	Private inventories <sup>1</sup>	2,080.8	2,249.5
	<b>Addenda:</b>		
53	Intersectoral auto valuation adjustment <sup>11</sup>	2.4	1.0
54	Brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment	19.8	21.7
55	Electric plants put in place less electric plants put in use <sup>12</sup>	-3.9	-3.2
56	Private	-4.1	-3.7
57	Government	0.2	0.6
58	Abandoned electric plants <sup>13</sup>	0.0	0.0
59	Sale of equipment scrap, excluding autos <sup>14</sup>	-12.6	-11.0
60	Other <sup>15</sup>	0.1	0.2

**Legend / Footnotes:**

1. *Estimates of government inventories are not available.*
2. *Private fixed investment shown in table 5.2.5, line 7.*
3. *Gross government investment shown in table 5.2.5, line 23.*
4. *Consists of intersectoral auto valuation adjustment (line 53); brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment (line 54); private electric plants put in place less electric plants put in use (line 56); sale of equipment scrap, excluding autos (line 59); and other (line 60).*
5. *Consists of government electric plants put in place less electric plants put in use (line 57).*
6. *Change in private inventories shown in table 1.1.5, line 13. Inventory estimates are not adjusted for disaster losses, theft, obsolescence, or infestation.*
7. *Consists of disaster losses. Structures and equipment destroyed are valued at current cost.*
8. *Consists of disaster and war losses. Structures and equipment destroyed are valued at current cost.*
9. *Neutral holding gains are the gains derived from holding an asset if the price of an asset changed in the same proportion as the general price level. The chain-type price index for gross domestic purchases is used as a measure for the general price level.*
10. *Equals lines 1+6-15-18+27-28+37.*
11. *Used autos are valued at acquisition prices less depreciation in the estimates of the stocks of private fixed assets and consumer durable goods; net purchases of used autos by business from consumers are valued at wholesale prices in gross fixed investment.*
12. *This adjustment reflects a timing difference between fixed investment and the stock of produced assets. In investment, the value of structures and equipment for electric plants is recorded on a put-in-place basis; in the stocks, the investment is recorded when the plants are put in use.*
13. *Consists of the value of abandoned nuclear power plants that were never put in use. The investment in these plants is included in gross fixed investment, but does not enter the opening or closing balances--it is included in the adjustments to gross fixed investment shown in line 15.*
14. *Sale of equipment scrap, excluding autos shown in table 5.5.5, line 35.*
15. *Consists primarily of statistical revisions to the NIPAs that have not been incorporated into the fixed assets accounts.*