

Results of the 2009 Comprehensive Revision of the National Income and Product Accounts

Bureau of Economic Analysis

July 31, 2009



Scope of Comprehensive Revision

The NIPA comprehensive revision includes:

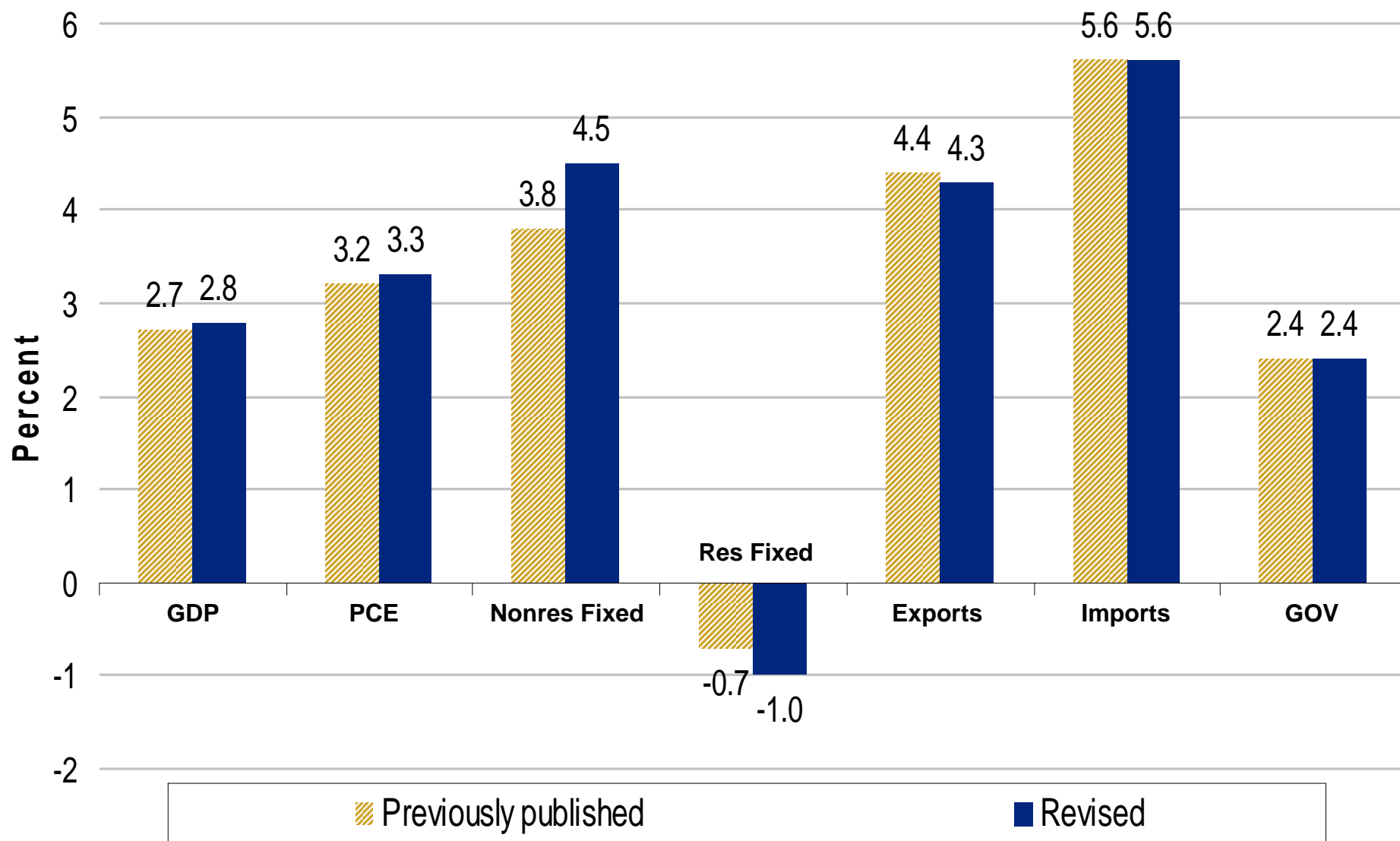
- New concepts or definitions,
- Changes in presentation,
- Benchmark source data,
- Improved source data and methodologies.



Period covered by revisions

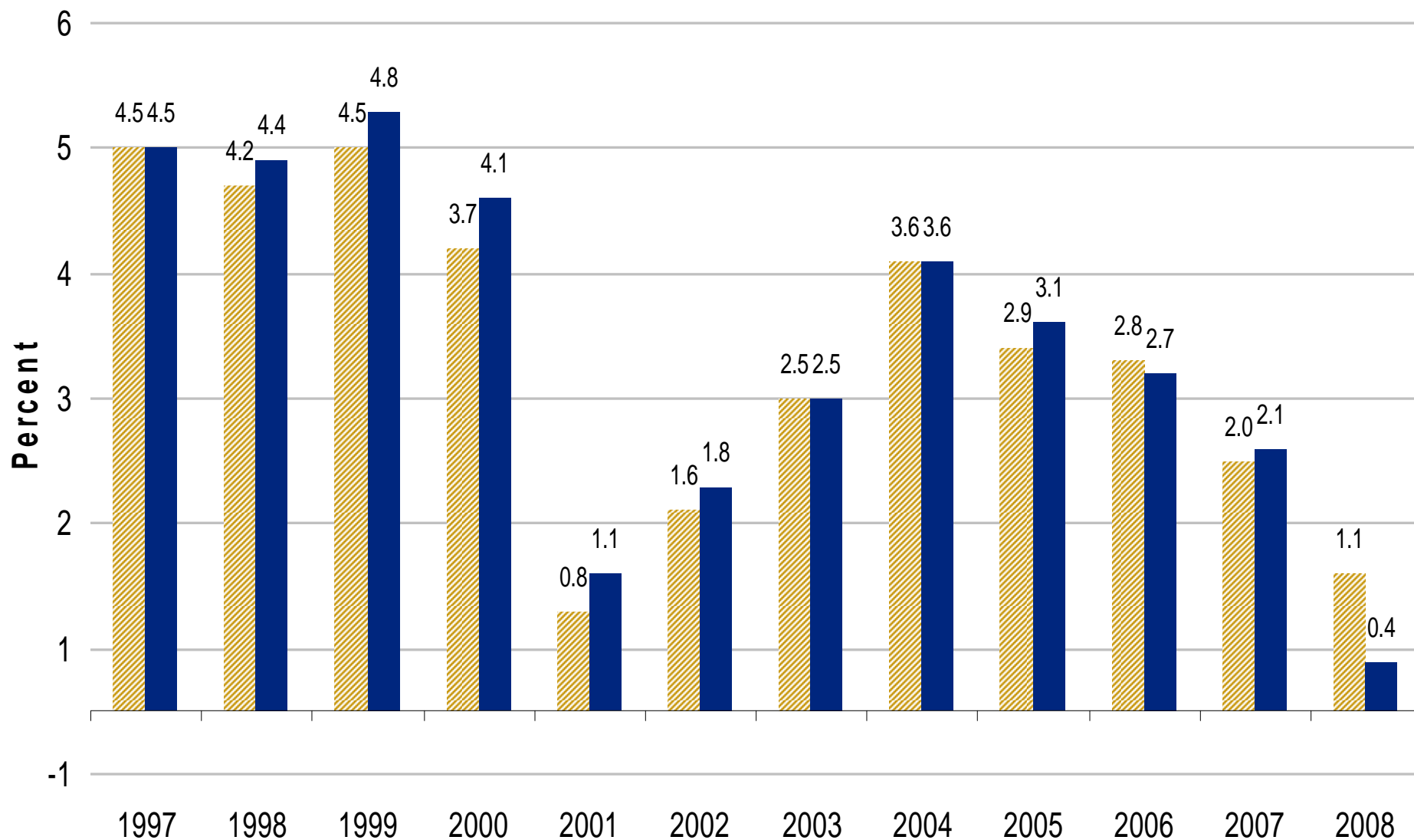
- All periods (from 1929 forward) were open to revision.
- For years before 1993, revisions to the level of current-dollar GDP are less than 0.1 percent.
- Reference year updated to 2005 - real GDP and prices restated back to 1929.
 - For years before 1998, revisions to percent change in real GDP are small.

Average annual rates of change of real GDP and its major components, 1997 to 2008



Source: BEA

Annual rates of change of real GDP, 1997 to 2008



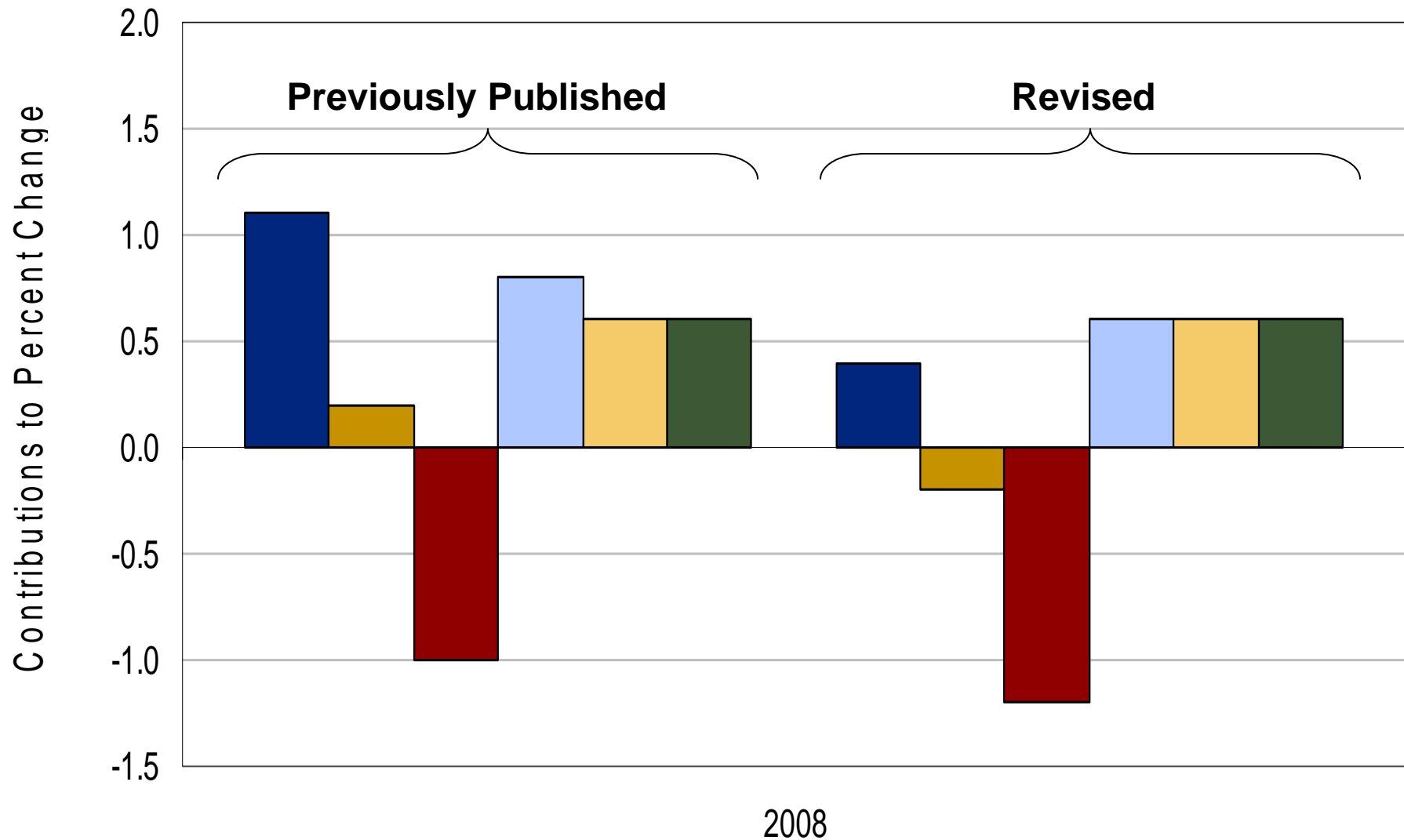
Source: BEA

▨ Previously published

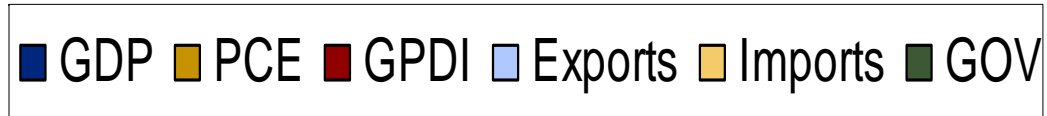
■ Revised

GDP Contributions to Percent Change

[Percent change from preceding period]

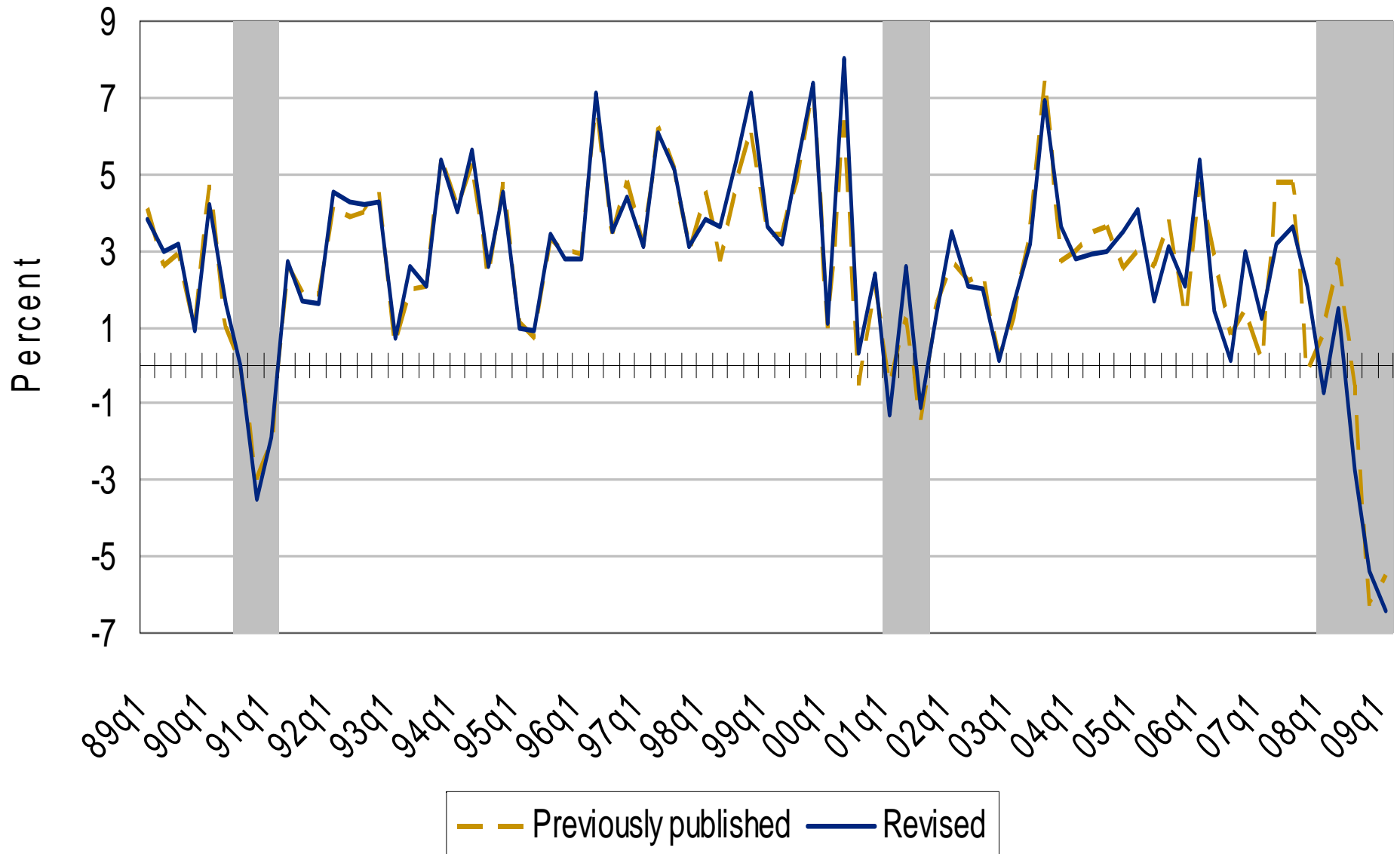


Source: BEA



Real gross domestic product

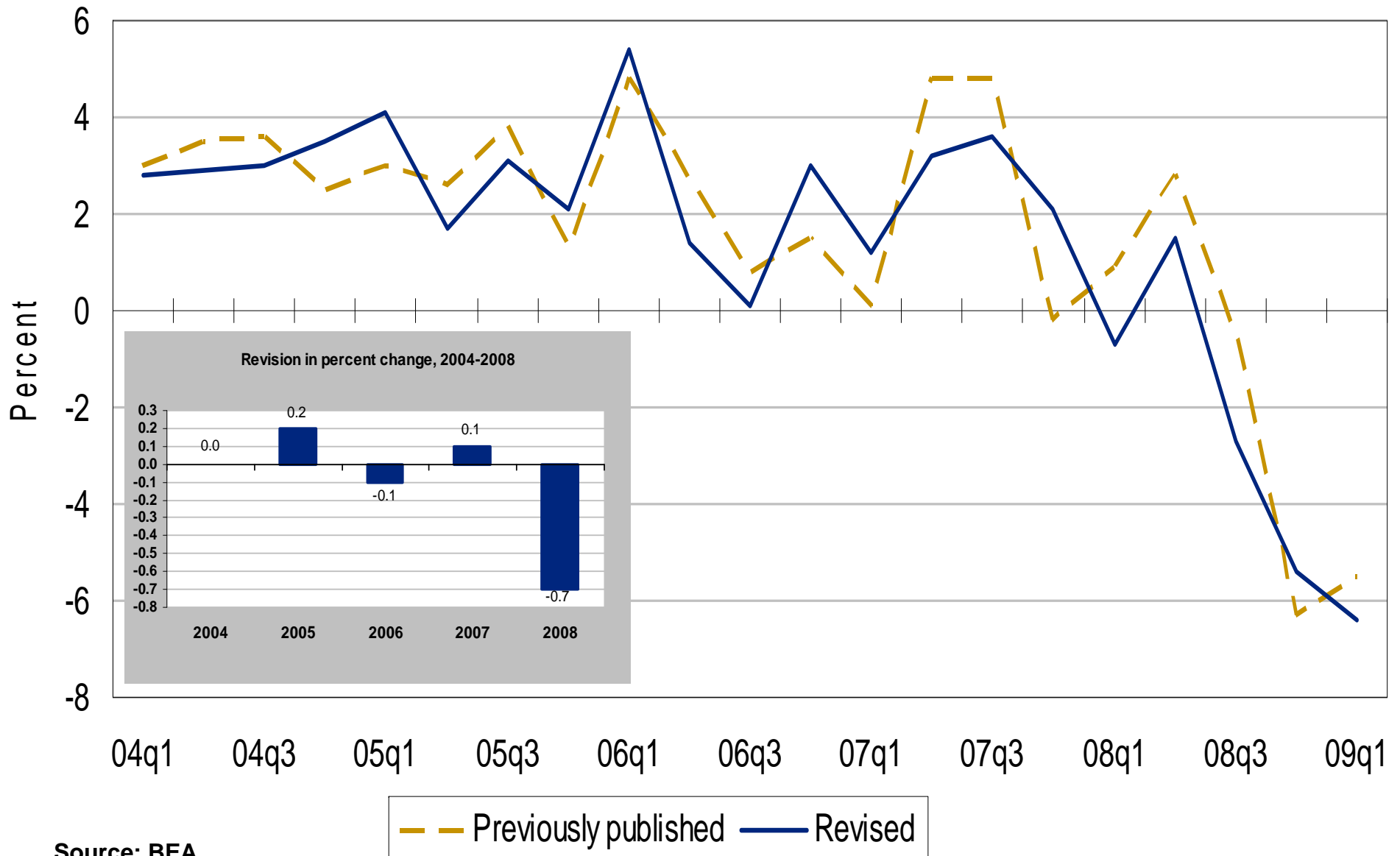
[Percent change from preceding period, SAAR, 1989-2008]



Source: BEA

Real gross domestic product

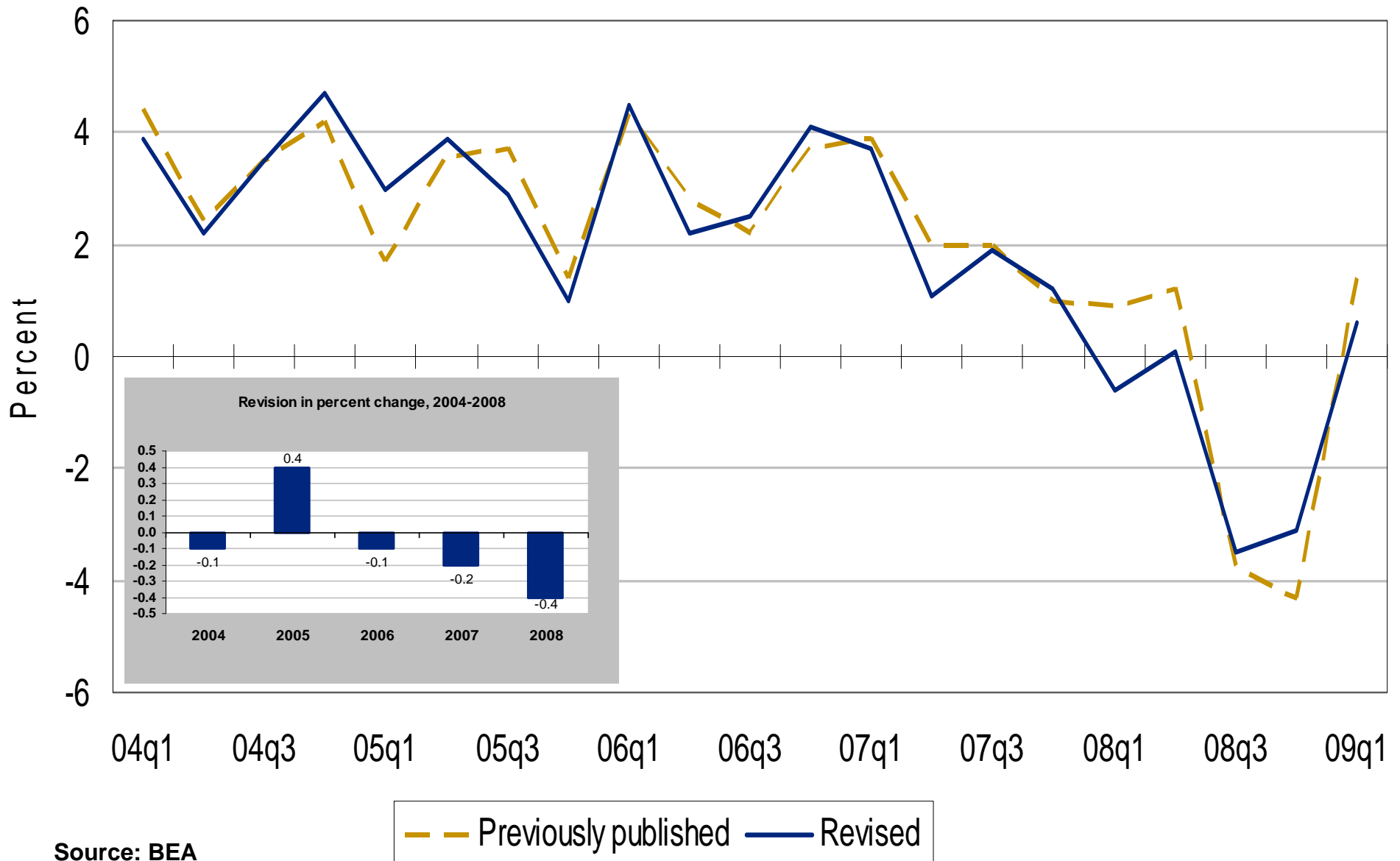
[Percent change from preceding period, SAAR]



Source: BEA

Real personal consumption expenditures

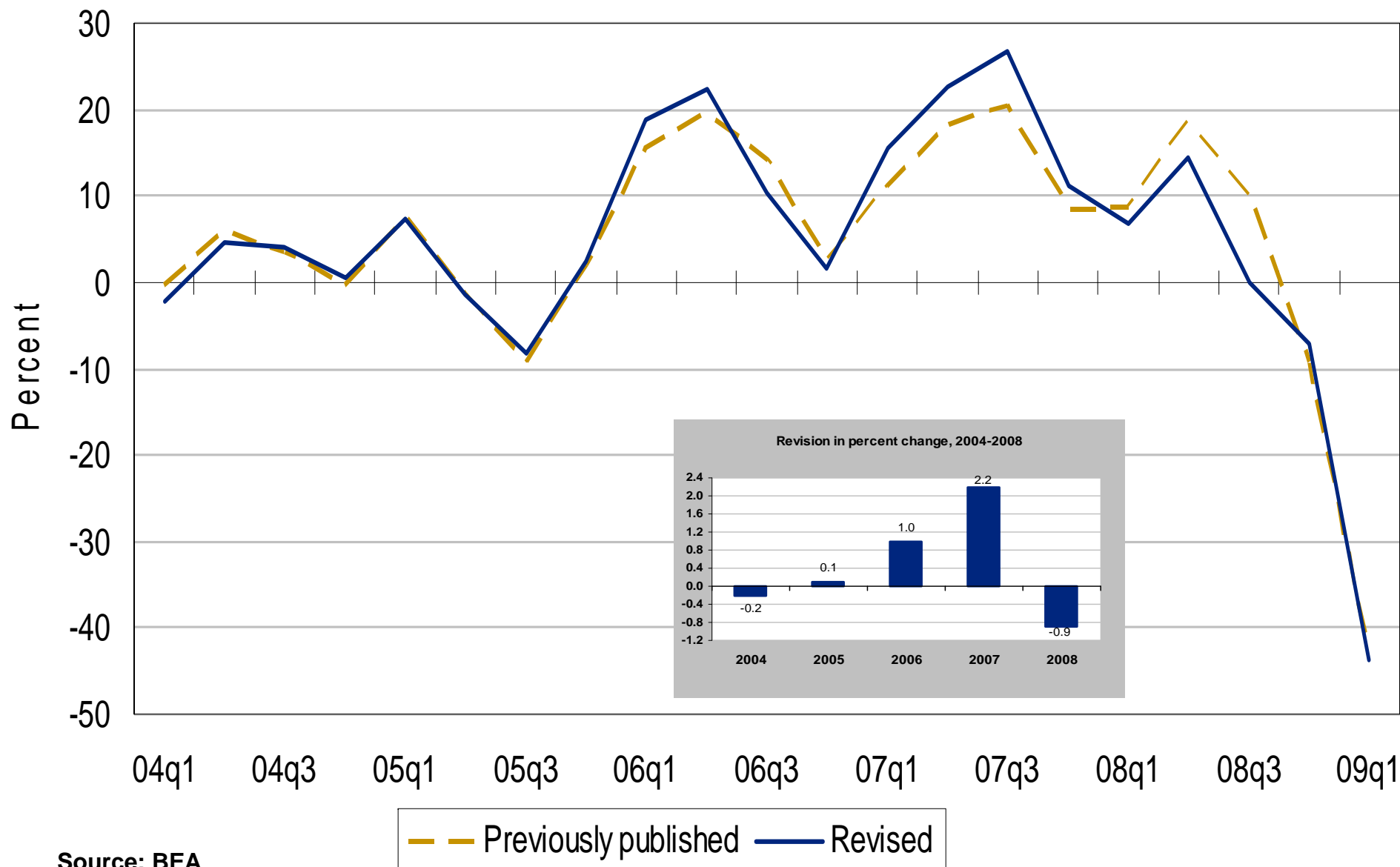
[Percent change from preceding period, SAAR]



Source: BEA

Real nonresidential structures

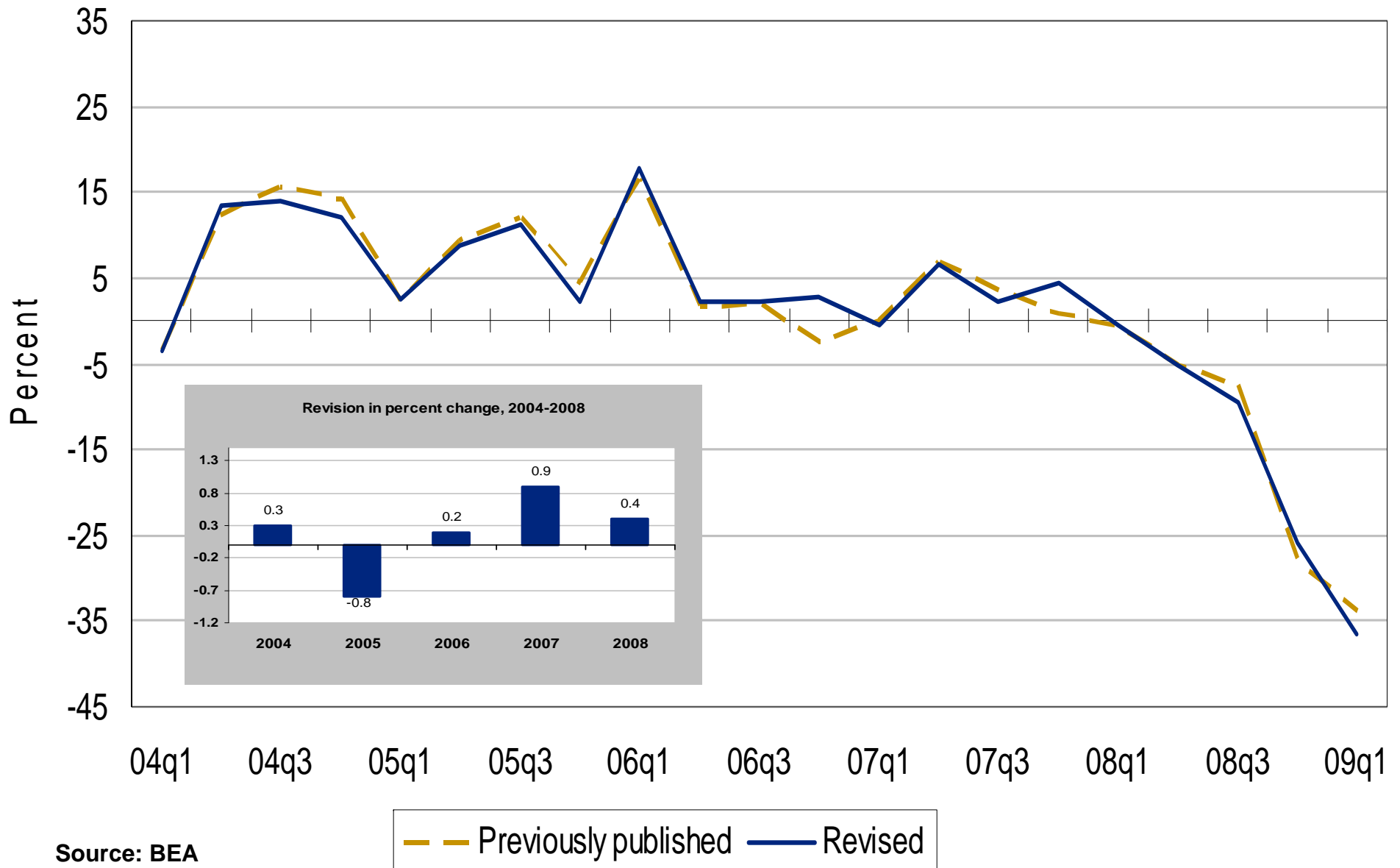
[Percent change from preceding period, SAAR]



Source: BEA

Real nonresidential equip. & software

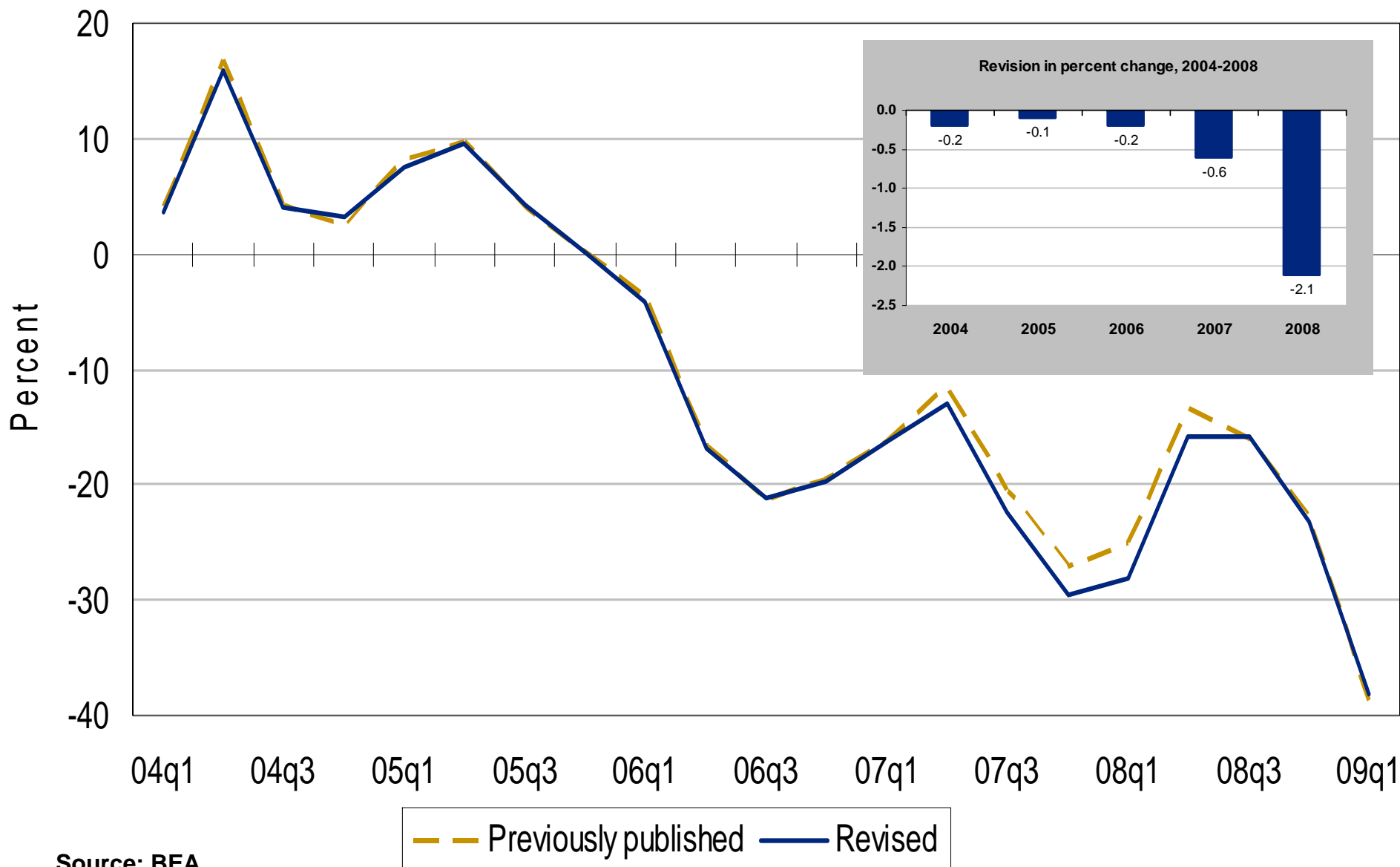
[Percent change from preceding period, SAAR]



Source: BEA

Real residential fixed investment

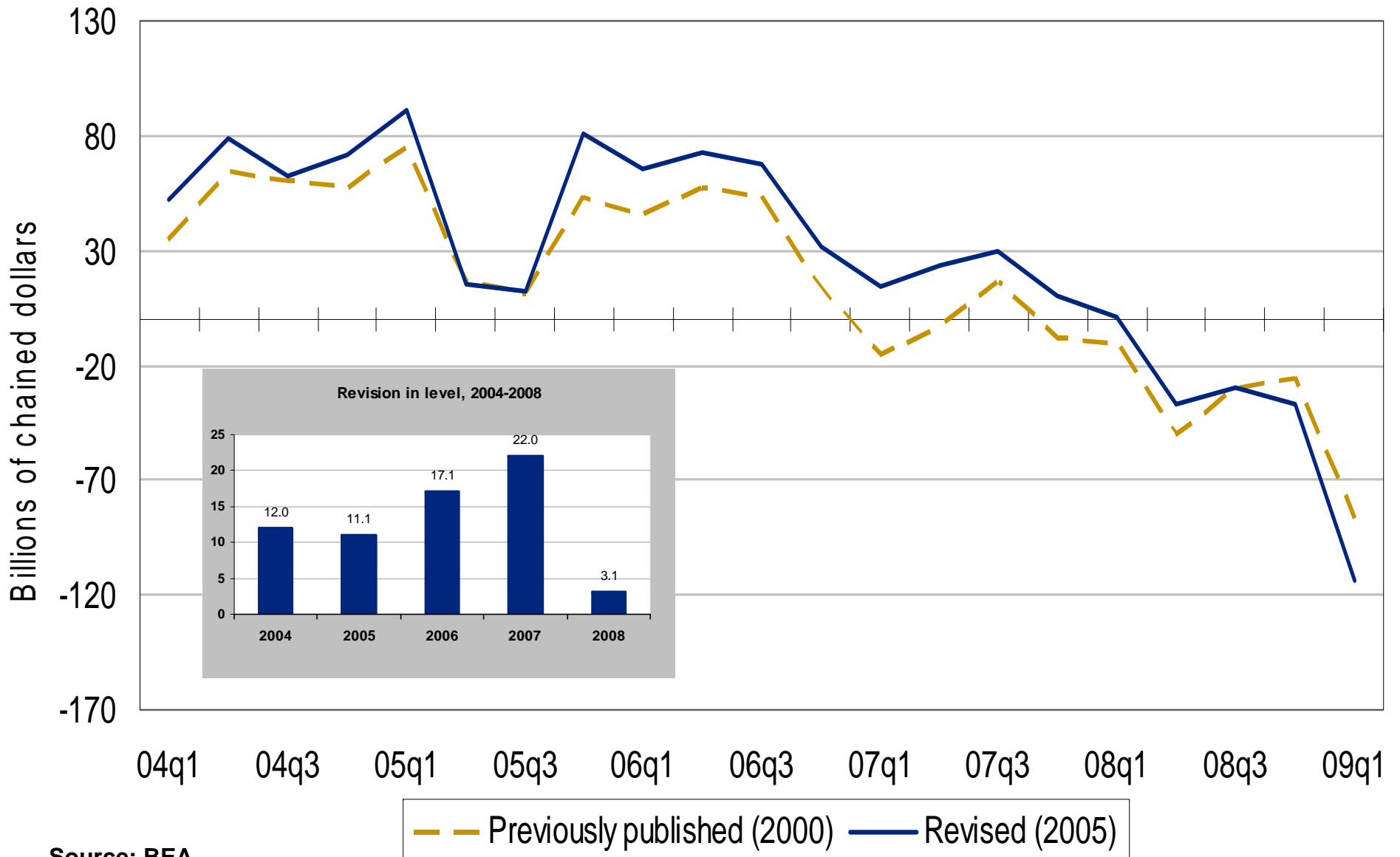
[Percent change from preceding period, SAAR]



Source: BEA

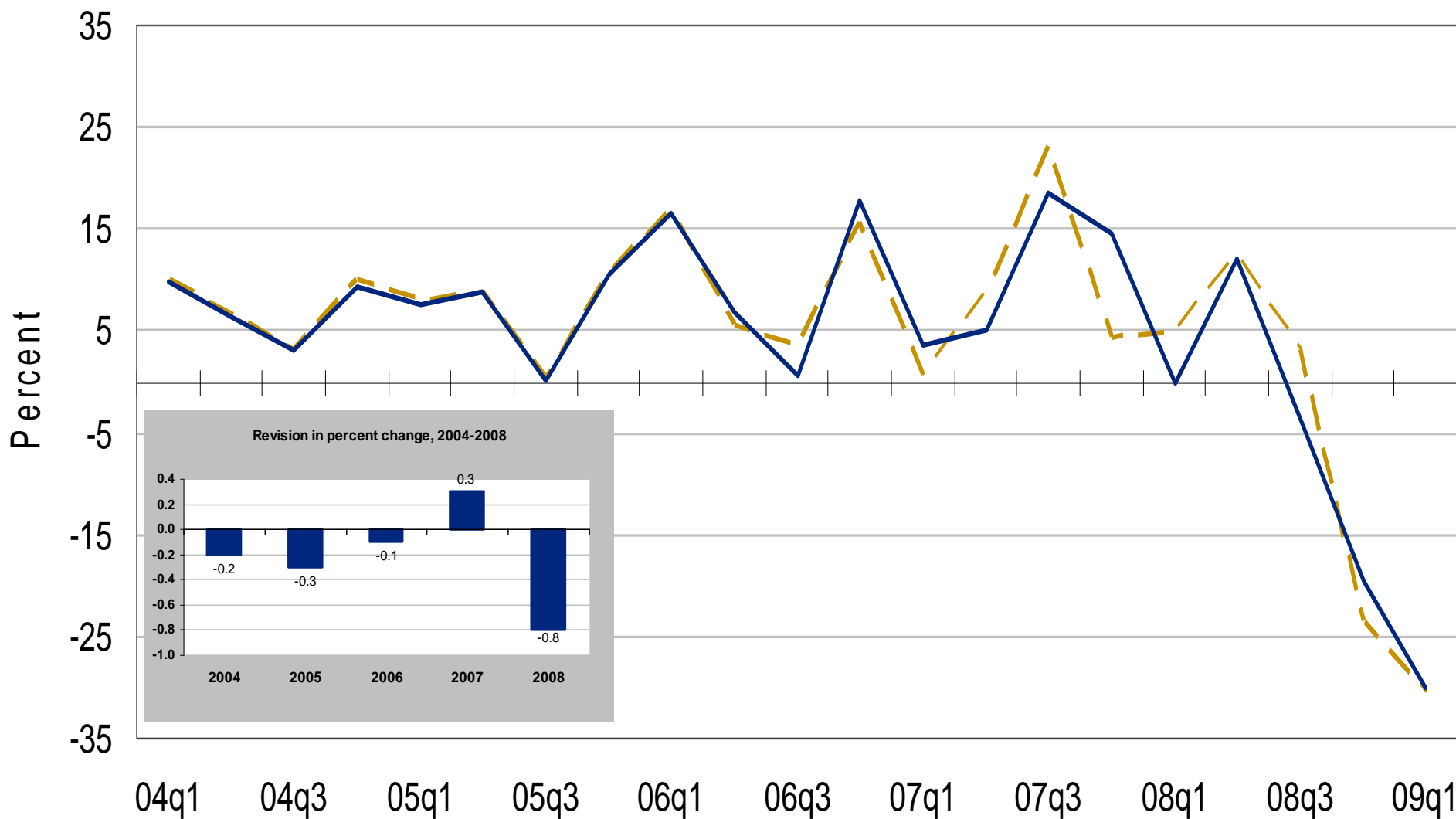
Real change in private inventories

[Billions of chained dollars, SAAR]



Real exports of goods and services

[Percent change from preceding period, SAAR]

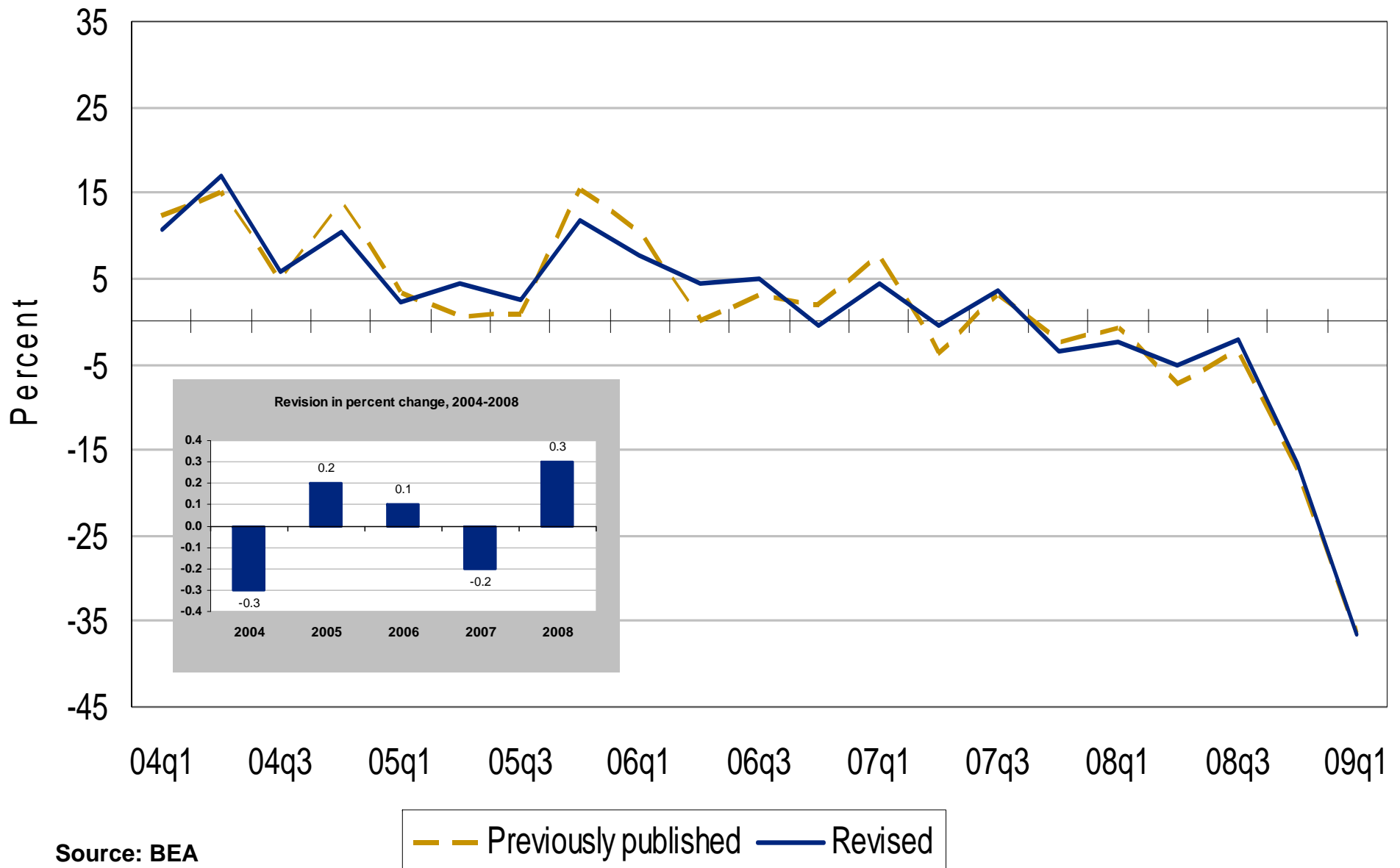


Source: BEA

— Previously published — Revised

Real imports of goods and services

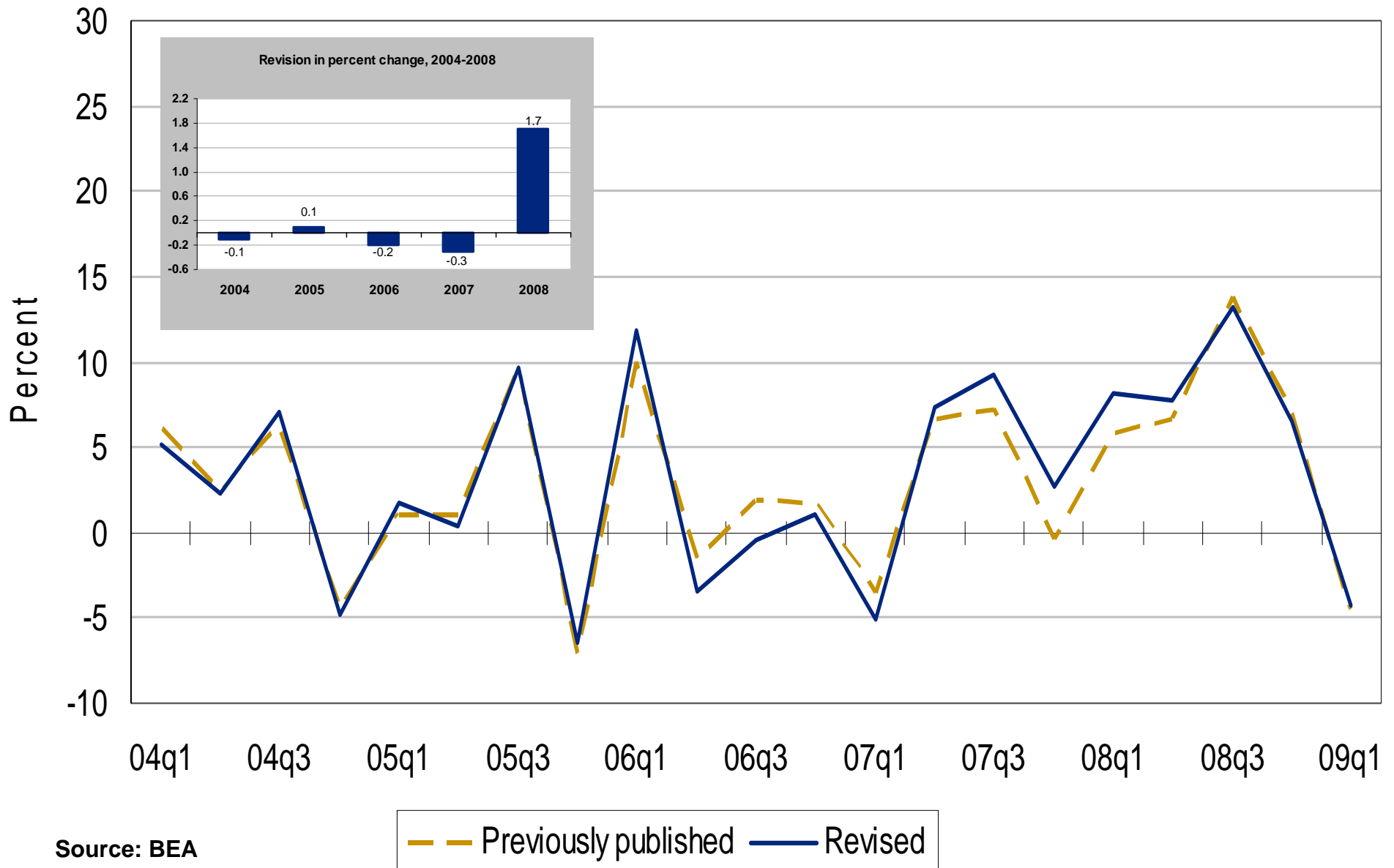
[Percent change from preceding period, SAAR]



Source: BEA

Real federal government spending

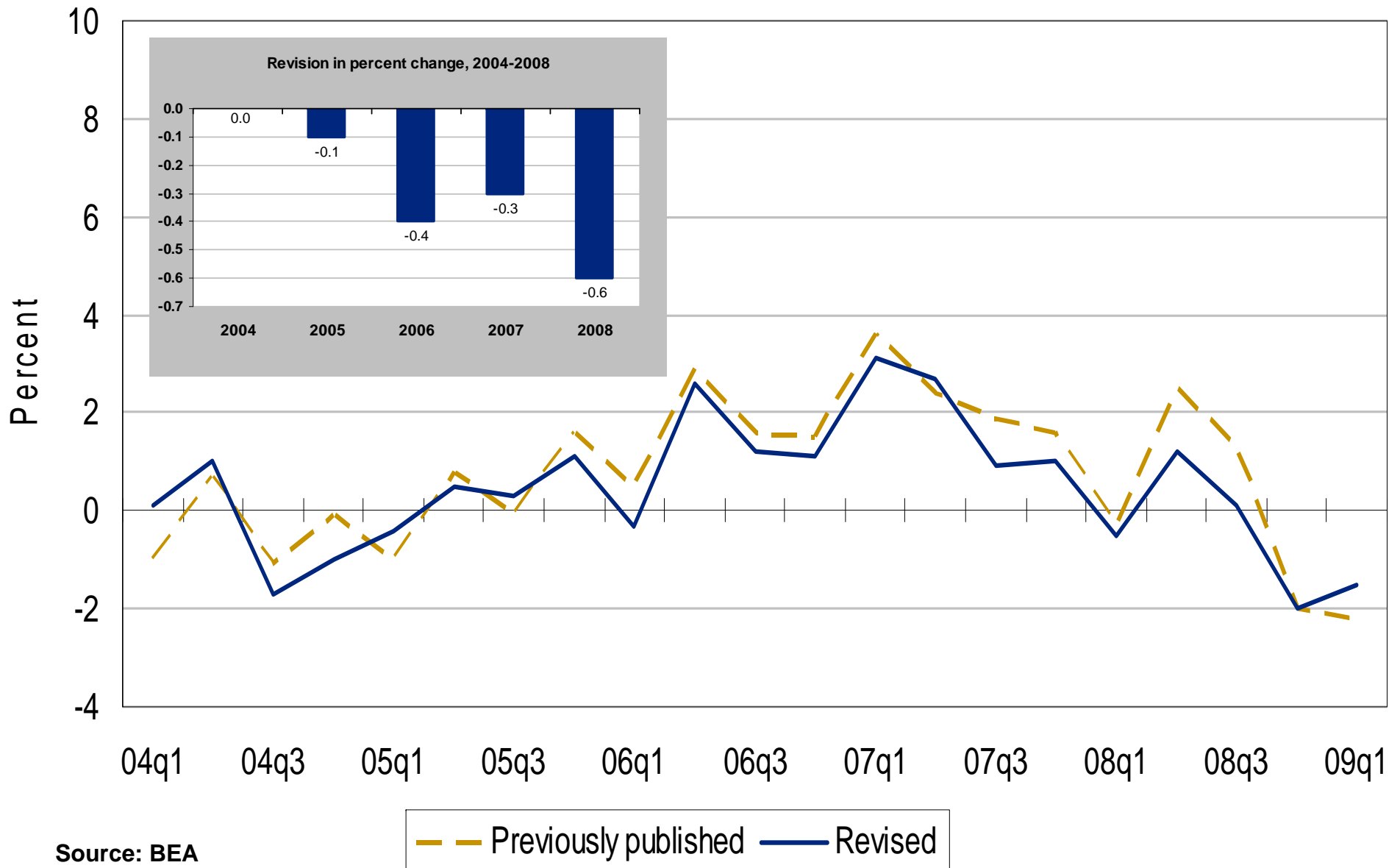
[Percent change from preceding period, SAAR]



Source: BEA

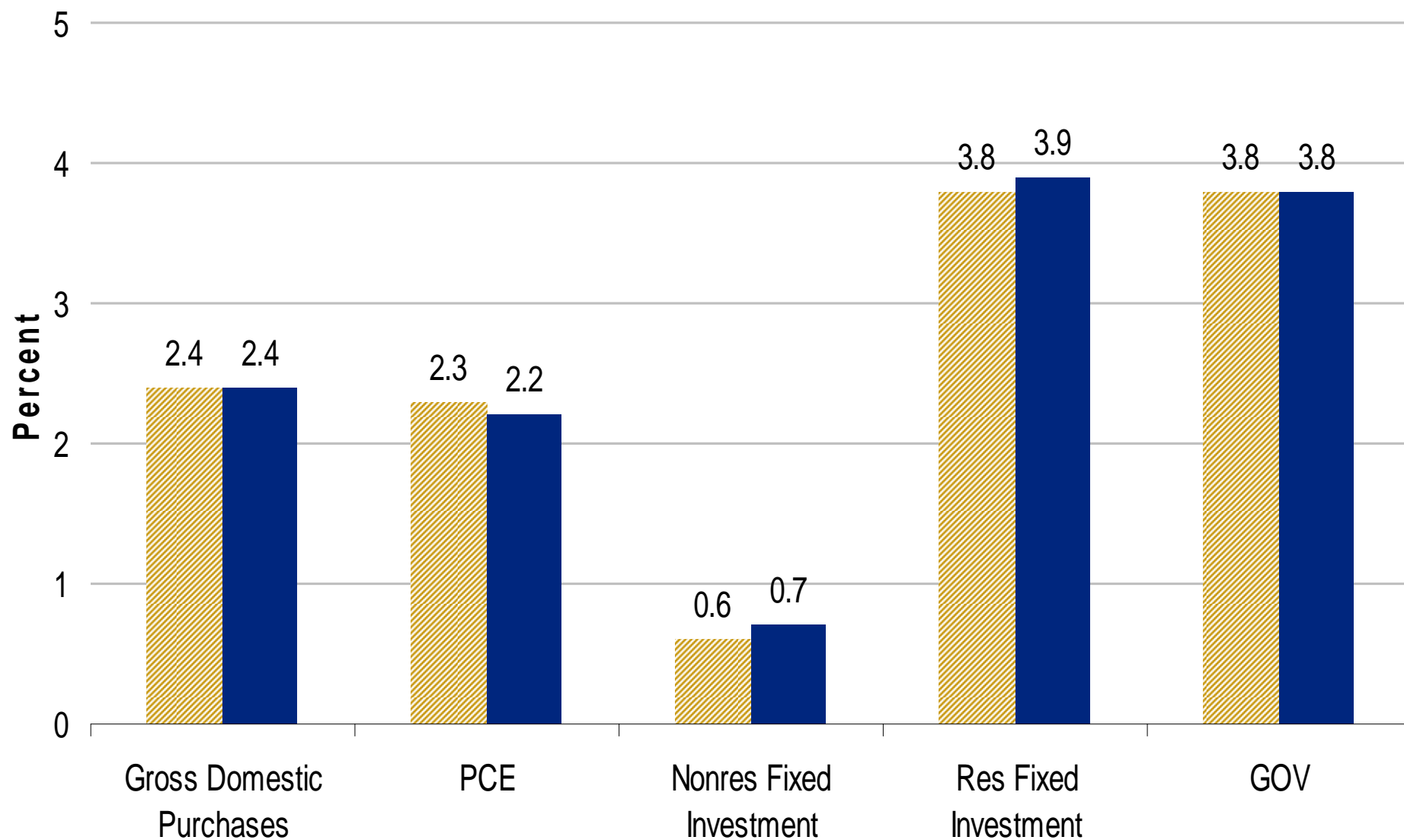
Real state and local government spending

[Percent change from preceding period, SAAR]



Source: BEA

Average annual rates of change of the gross domestic purchases price index and its components, 1997 to 2008



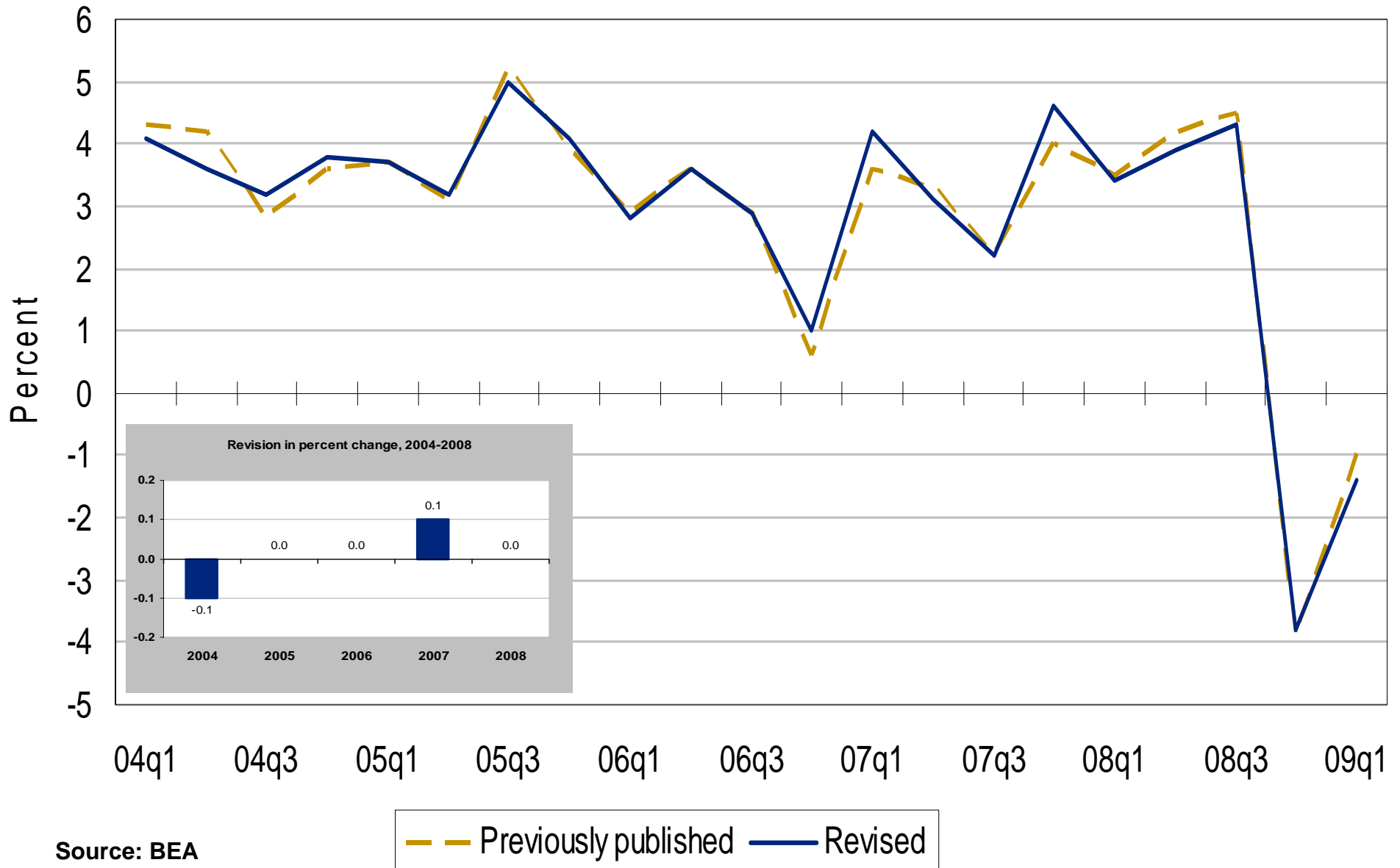
Source: BEA

▨ Previously published

■ Revised

Price index for gross domestic purchases

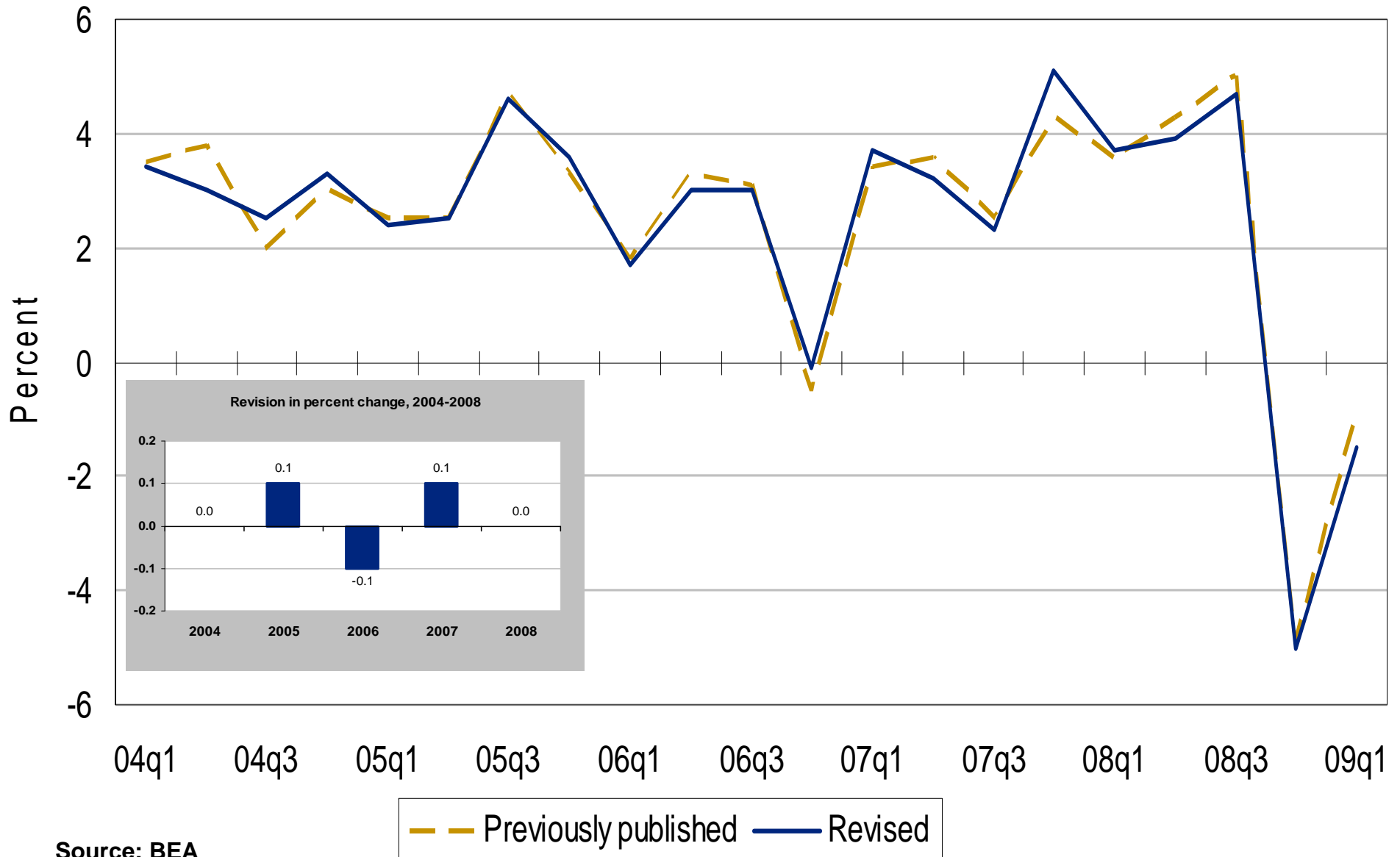
[Percent change from preceding period, SAAR]



Source: BEA

Price index for PCE

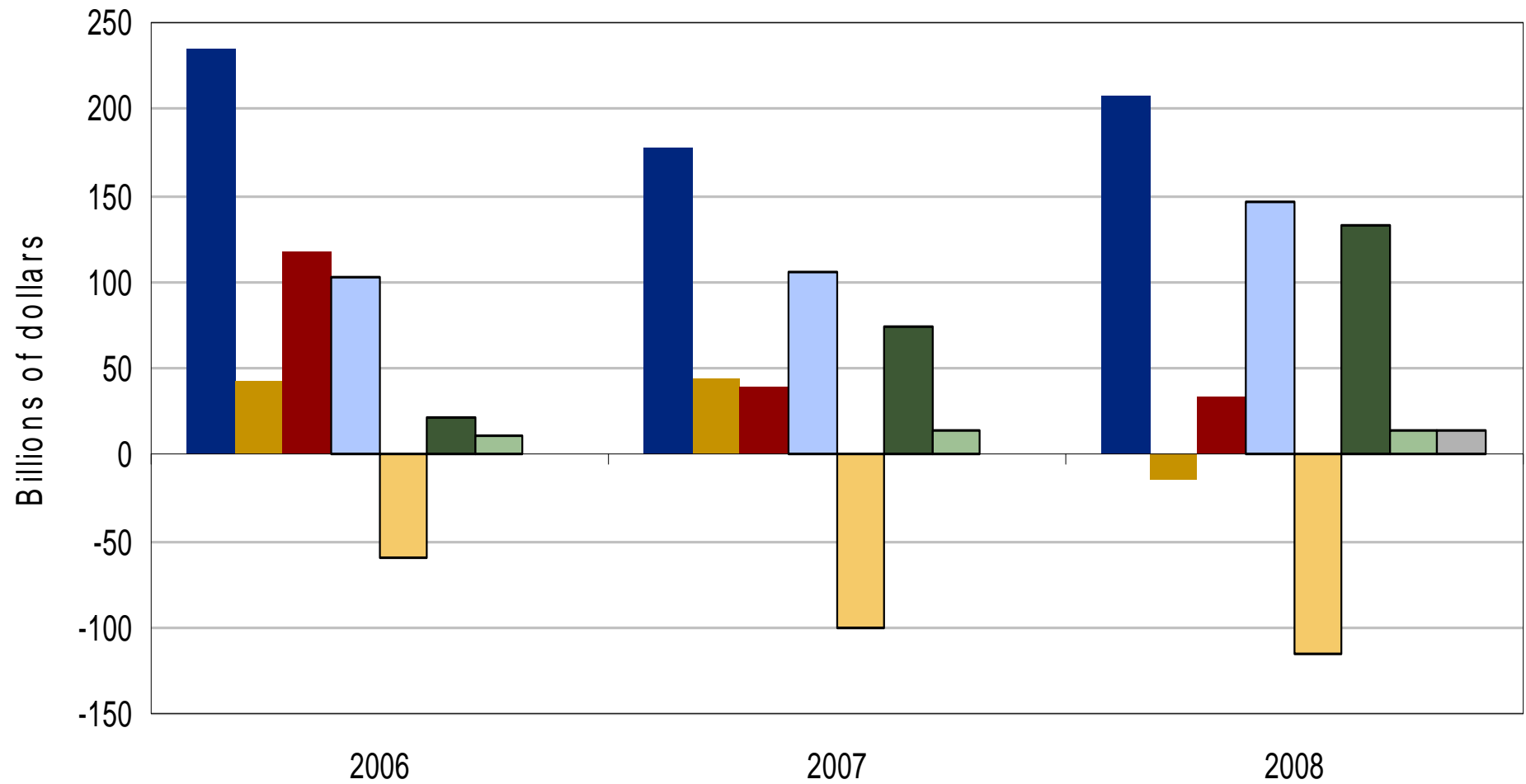
[Percent change from preceding period, SAAR]



Source: BEA

National income

[Revision in level]

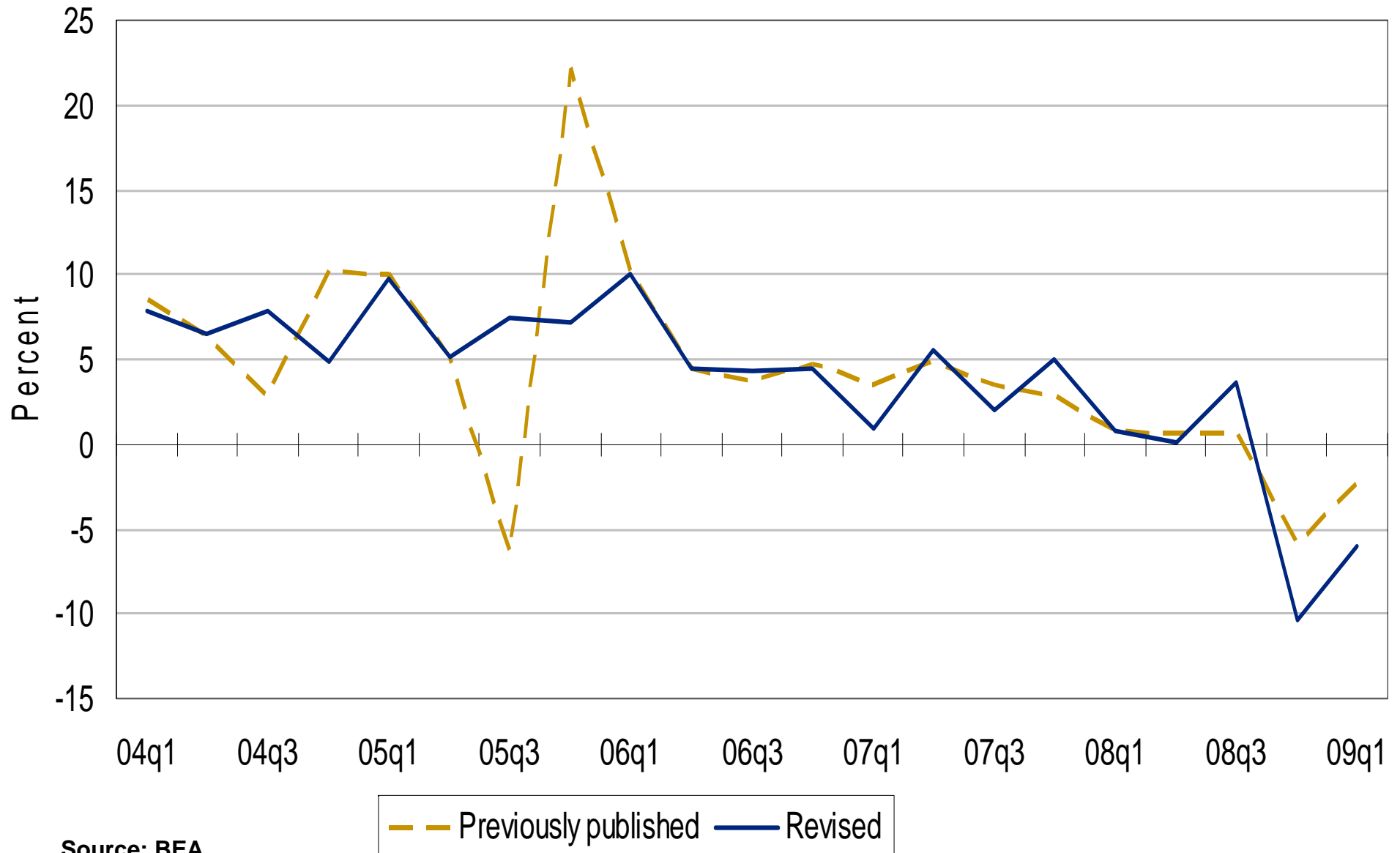


■ National income	■ Compensation	■ Proprietors' income
■ Rental income	■ Profits	■ Interest & misc. payments
■ Taxes on production	■ Other	

Source: BEA

National income

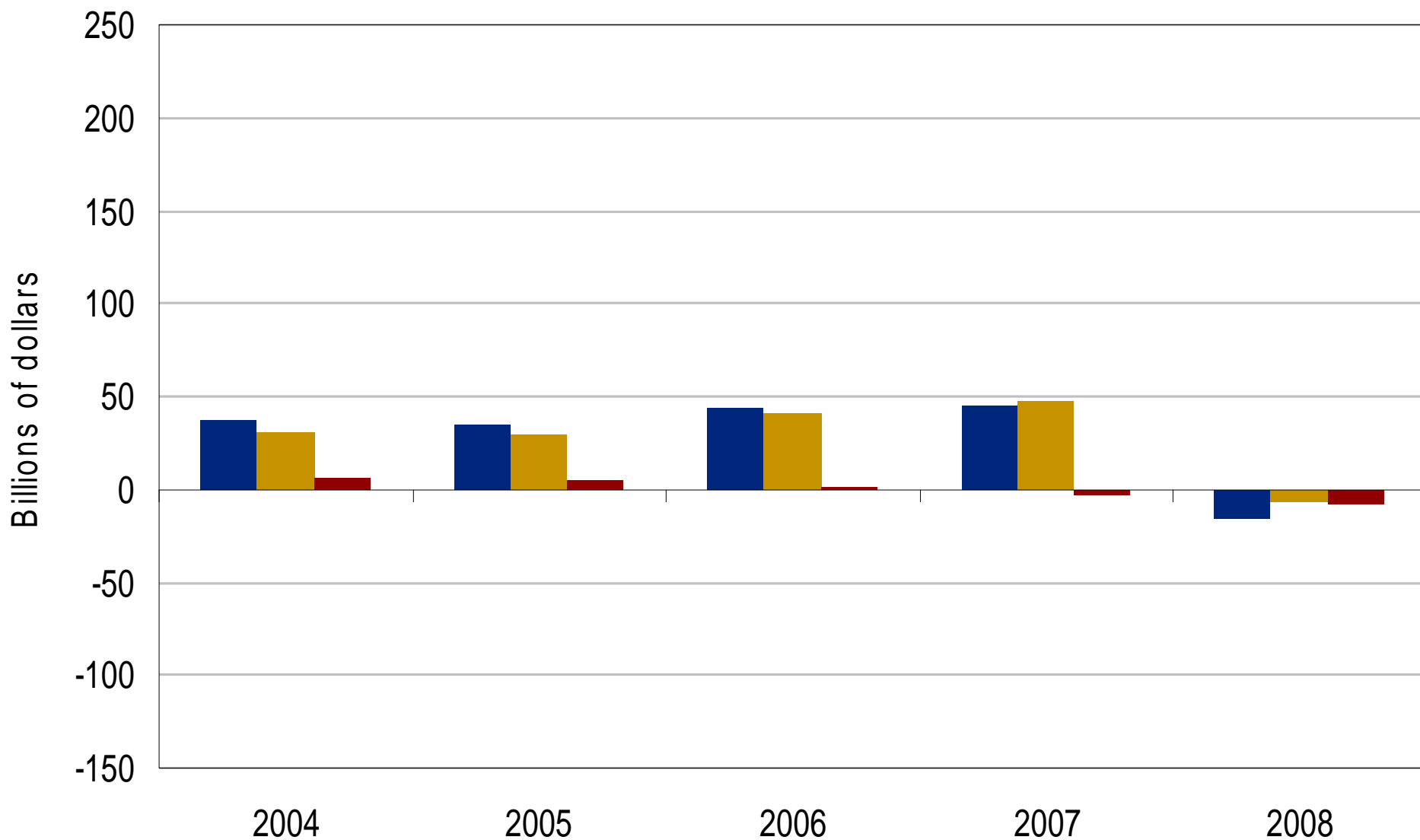
[Percent change from preceding period, SAAR]



Source: BEA

Compensation of employees

[Revision in level]



Source: BEA

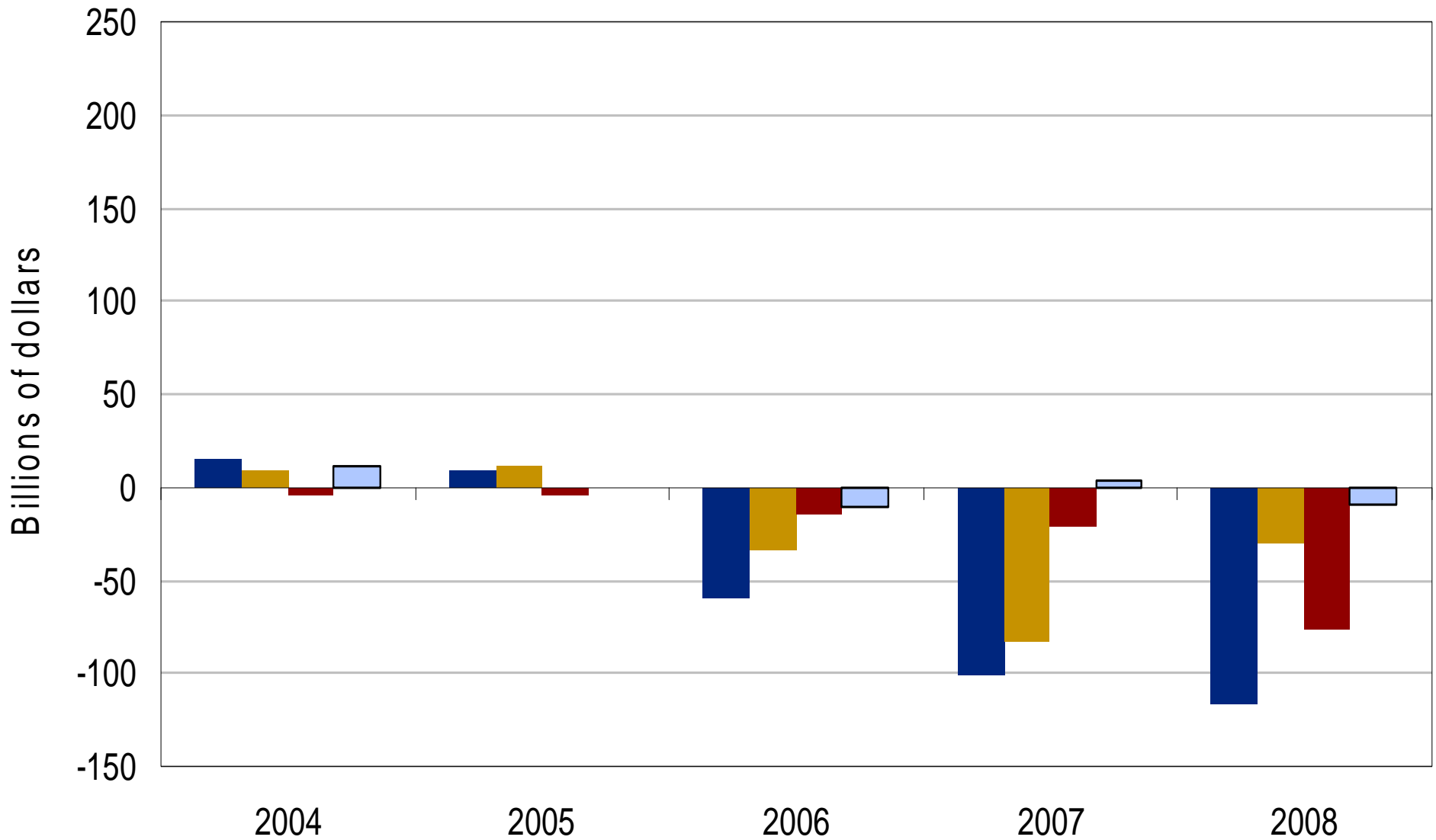
■ Total compensation

■ Wages and salaries

■ Supplements

Corporate profits from current production

[Revision in level]

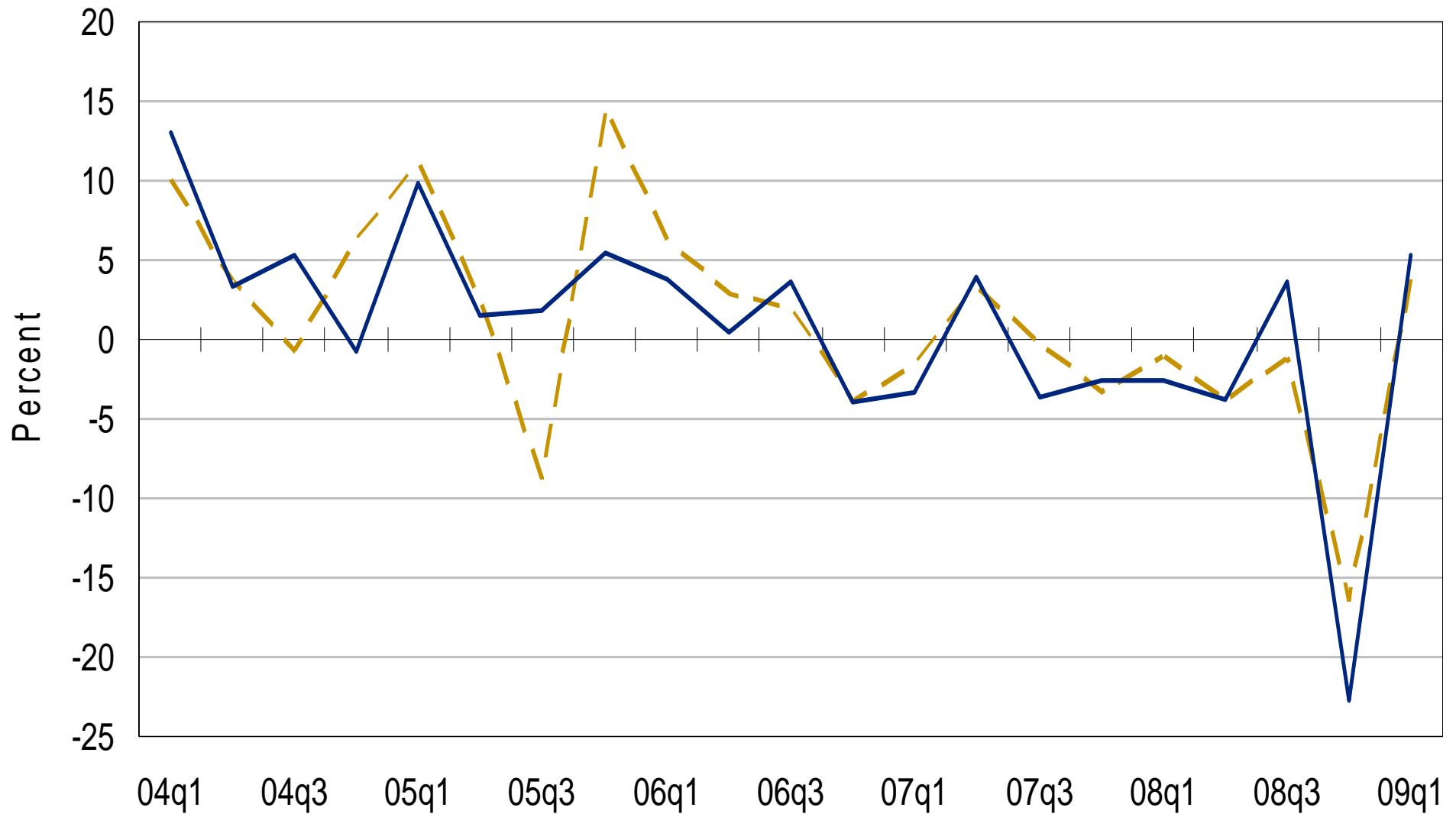


Source: BEA



Corporate profits from current production

[Percent change from preceding period]

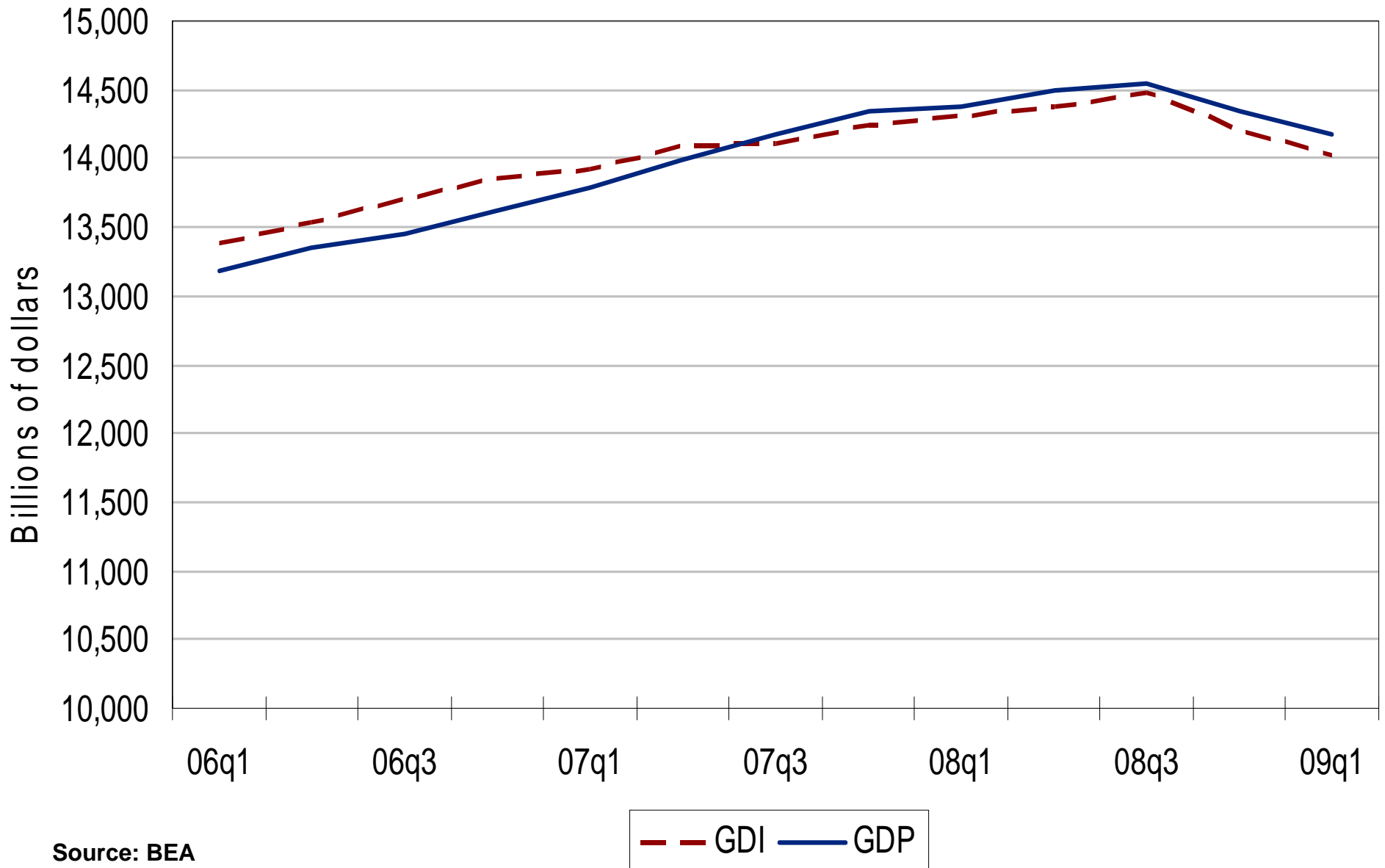


Source: BEA

— Previously published — Revised

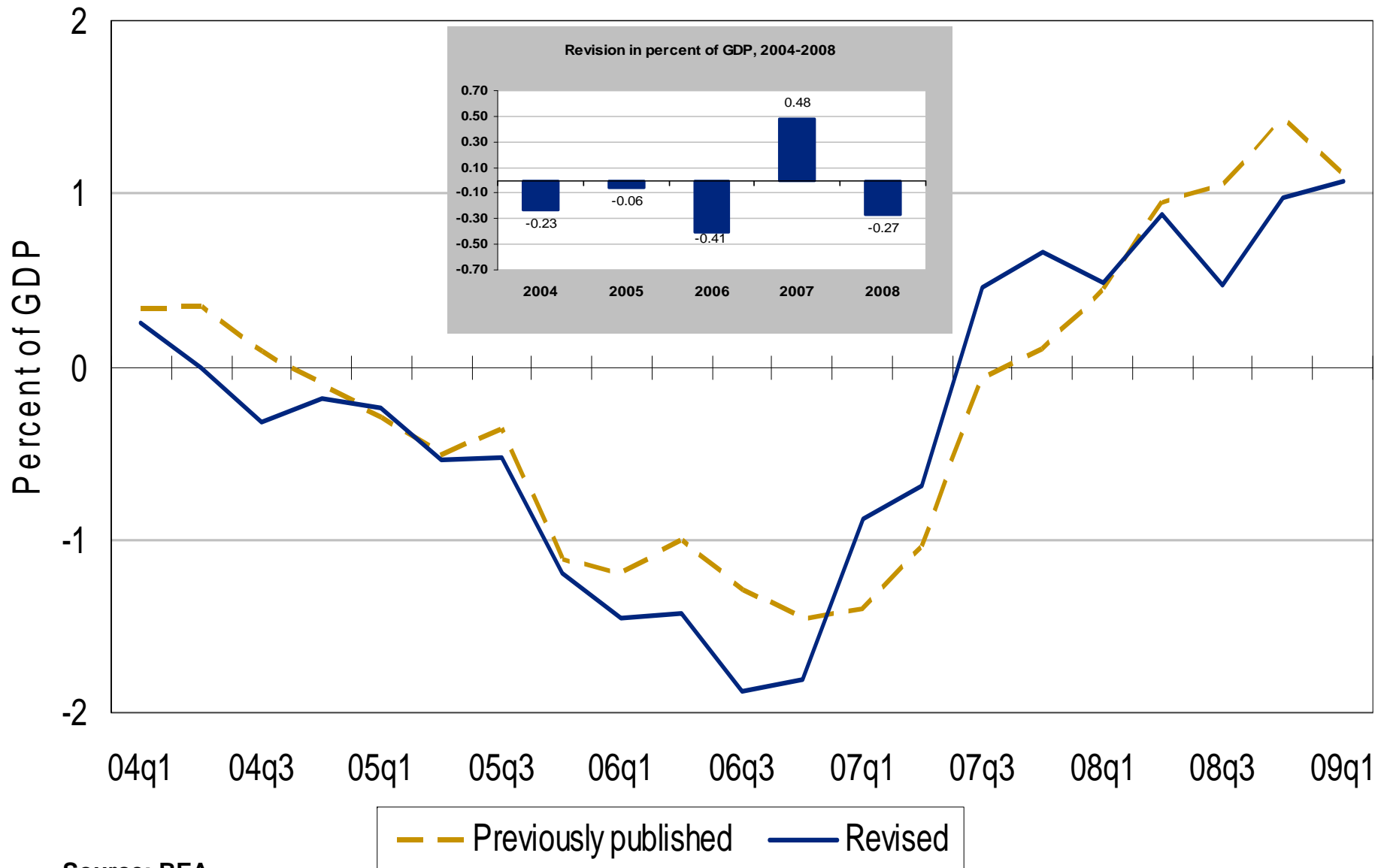
GDI and GDP

[Billions of dollars, SAAR]



Source: BEA

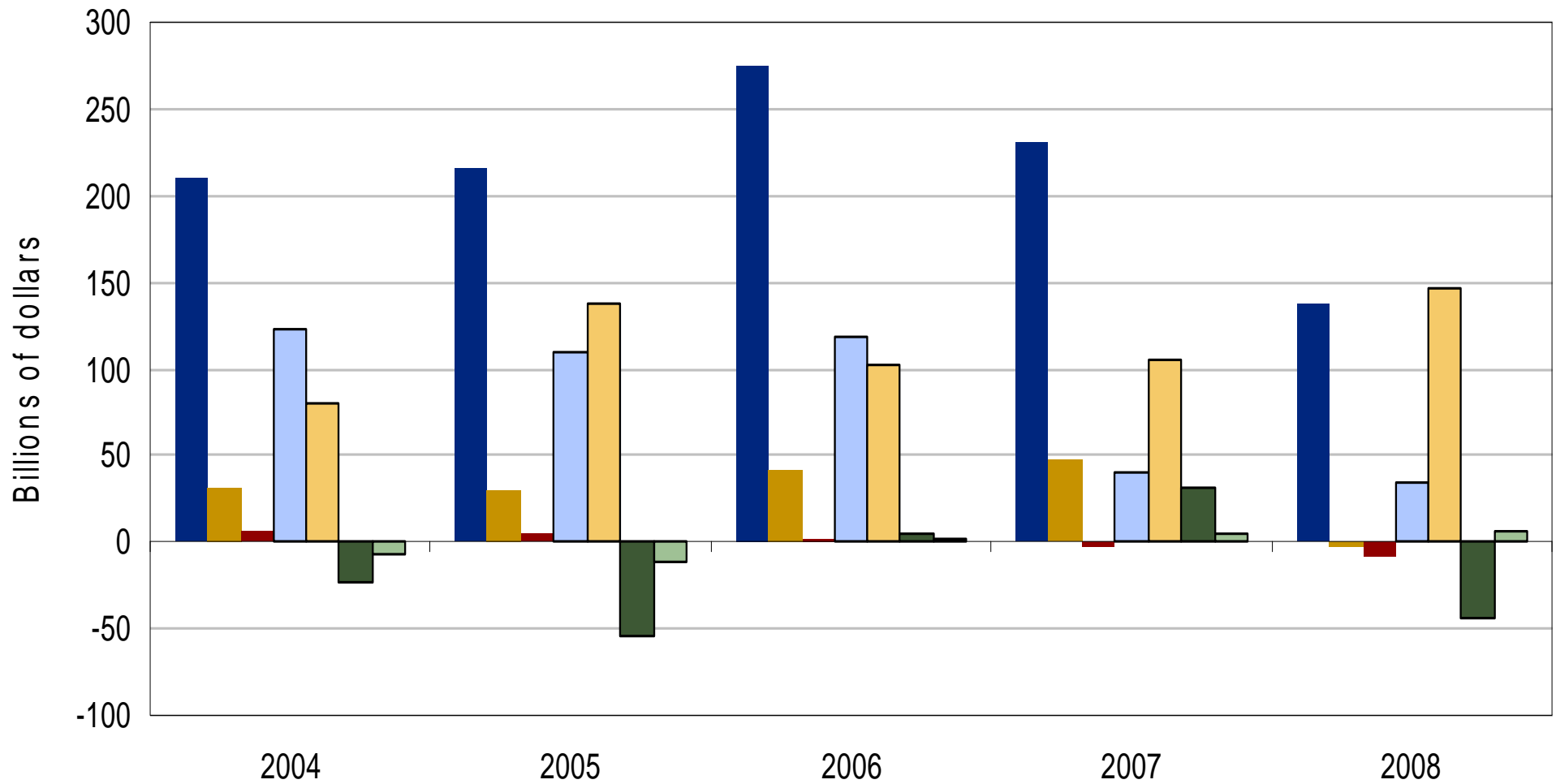
Statistical discrepancy as % of GDP



Source: BEA

Personal income and its components

[Revision in level]

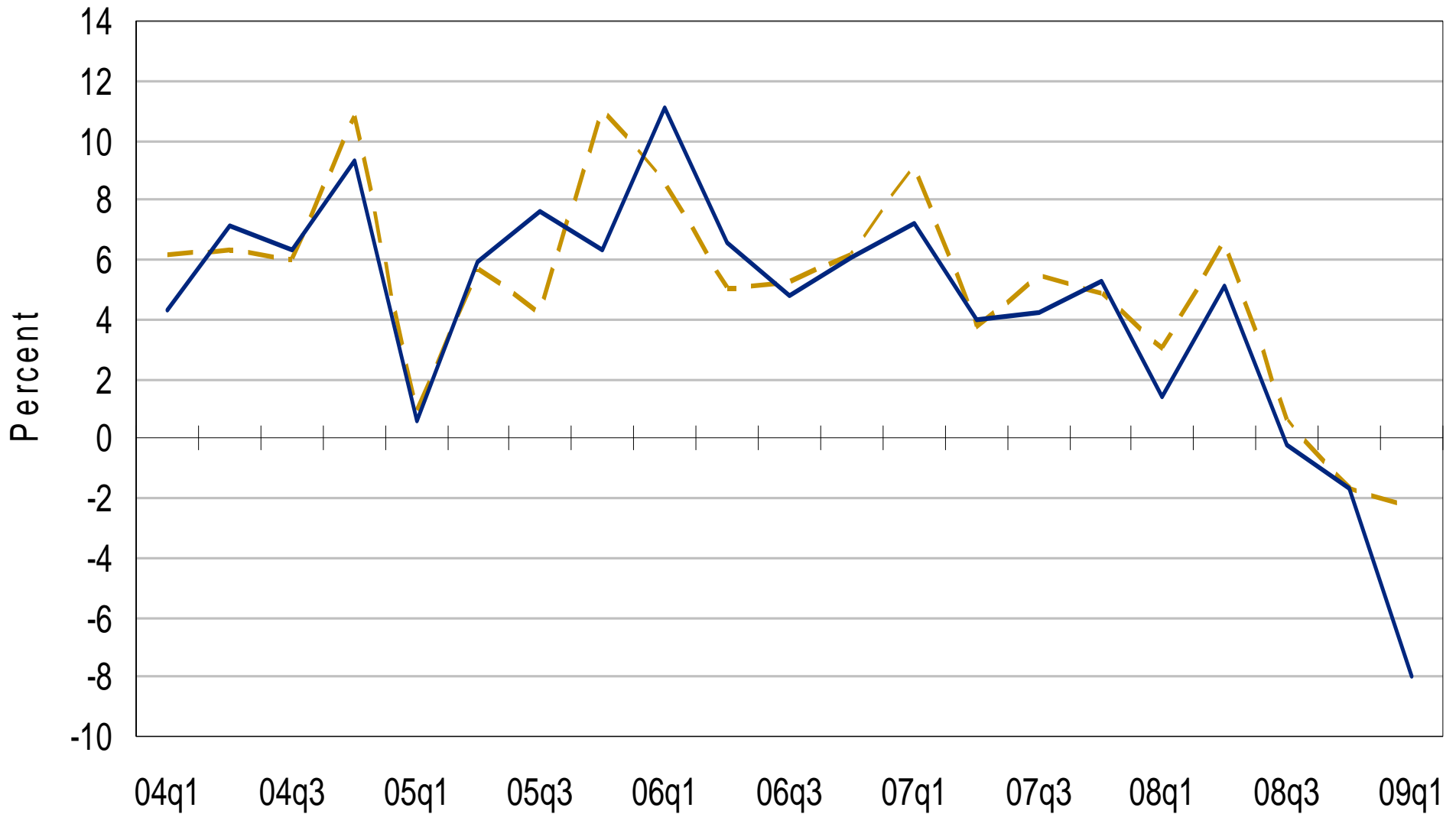


- Personal income
- Supplements
- Rental income
- Personal current transfer receipts
- Wages and salaries
- Proprietors' income
- Personal income receipts on assets

Source: BEA

Personal income

[Percent change from preceding period, SAAR]

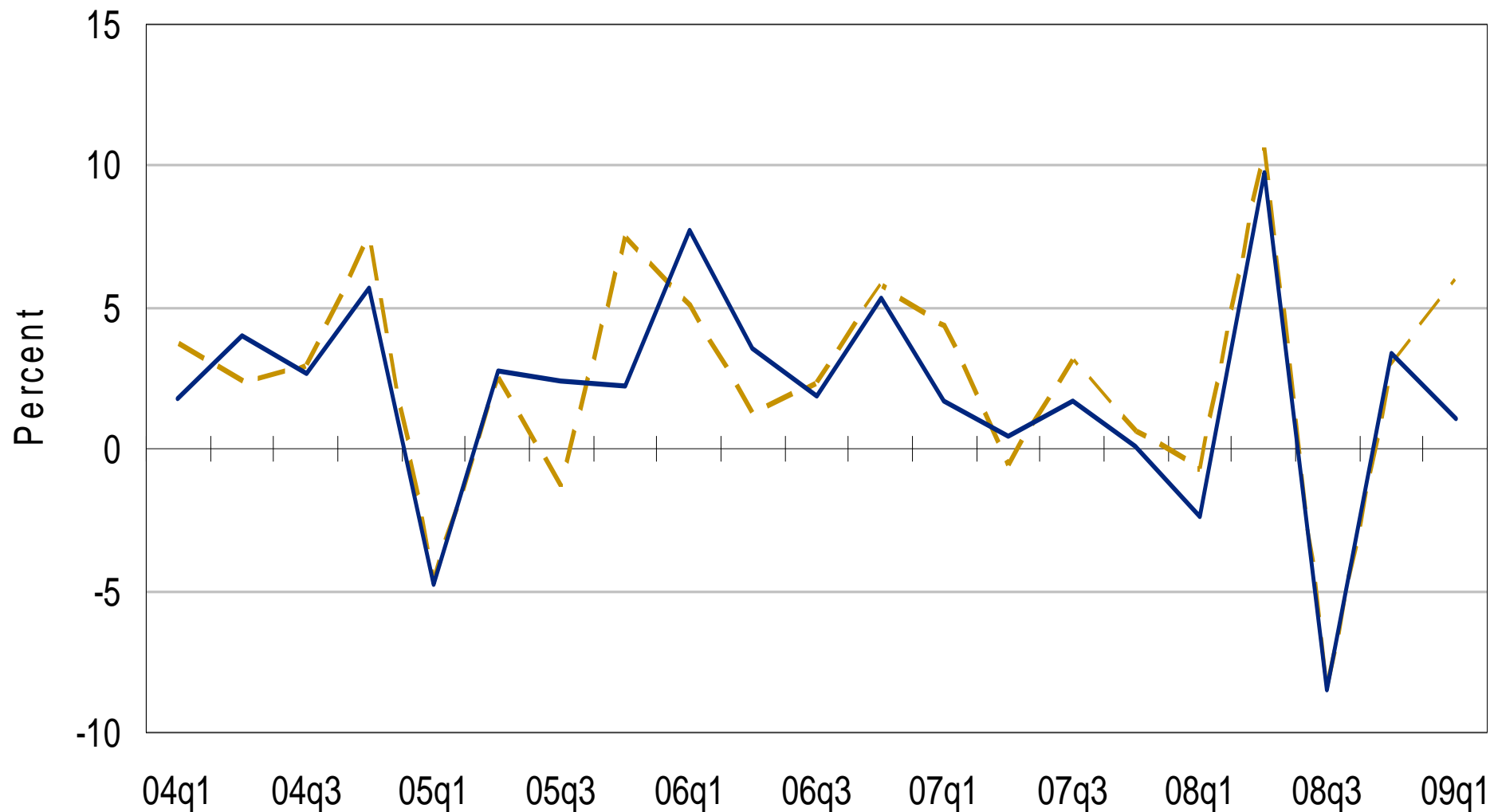


Source: BEA

— Previously published — Revised

Real disposable personal income (DPI)

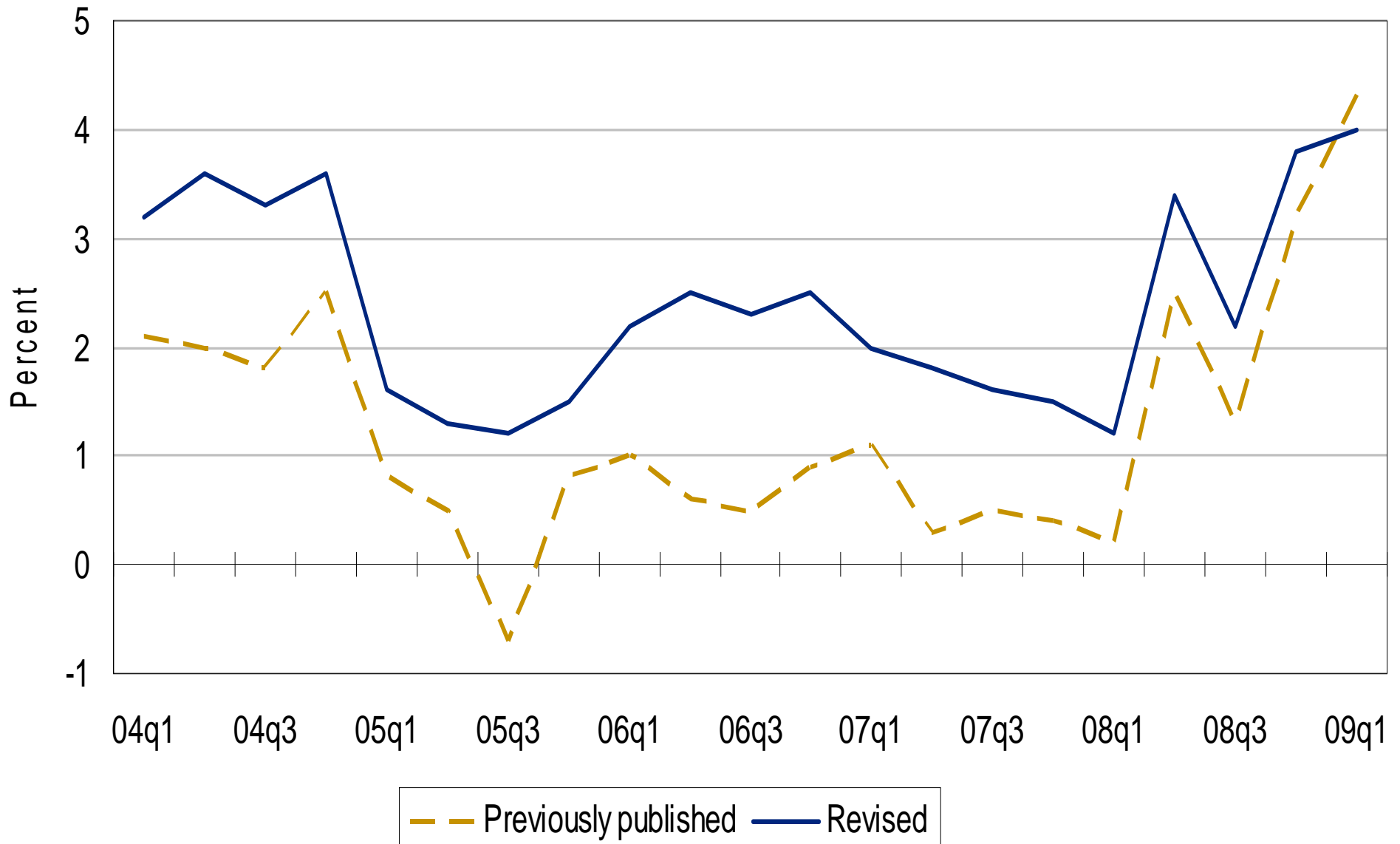
[Percent change from preceding period, SAAR]



— Previously published — Revised

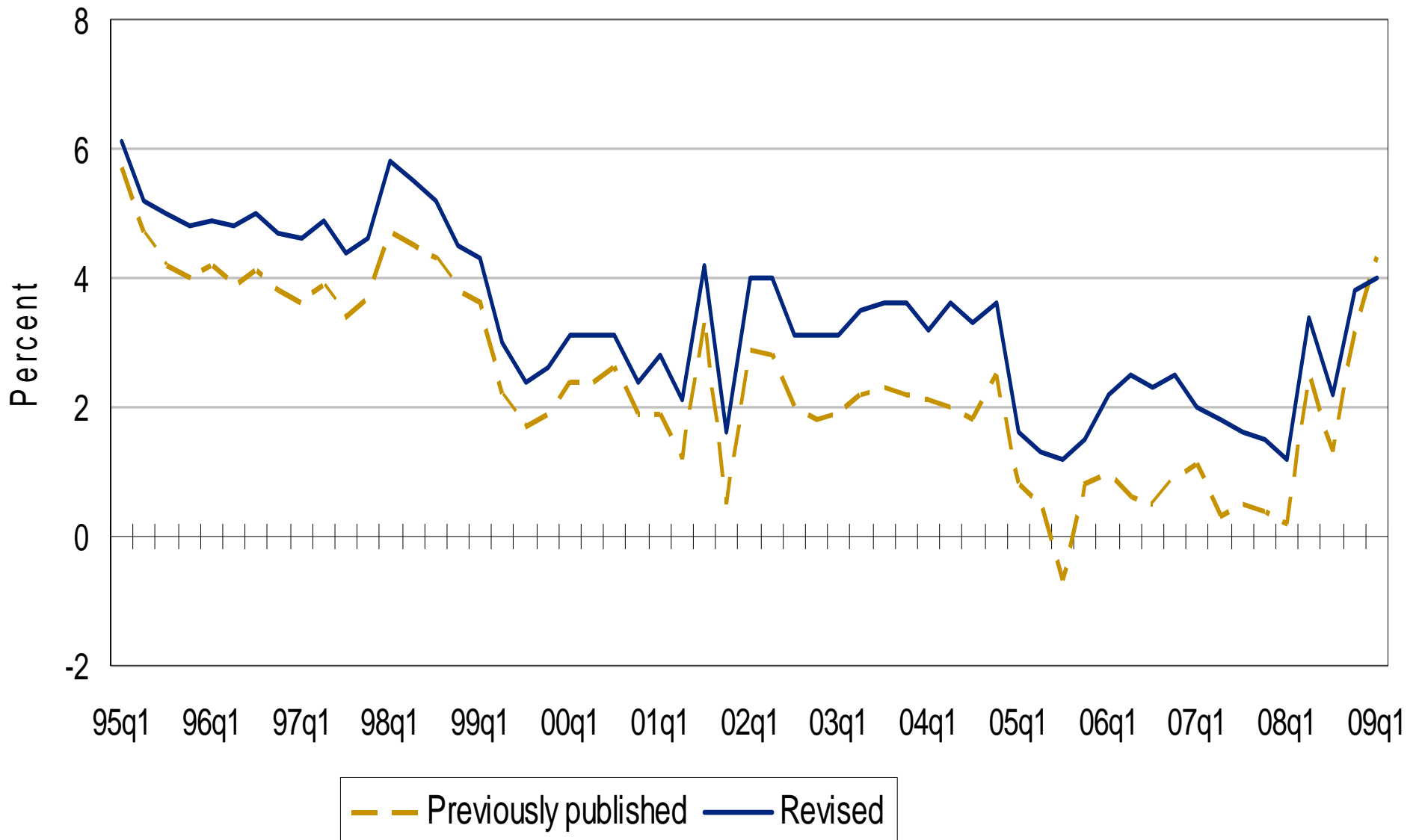
Source: BEA

Personal saving as a percentage of DPI



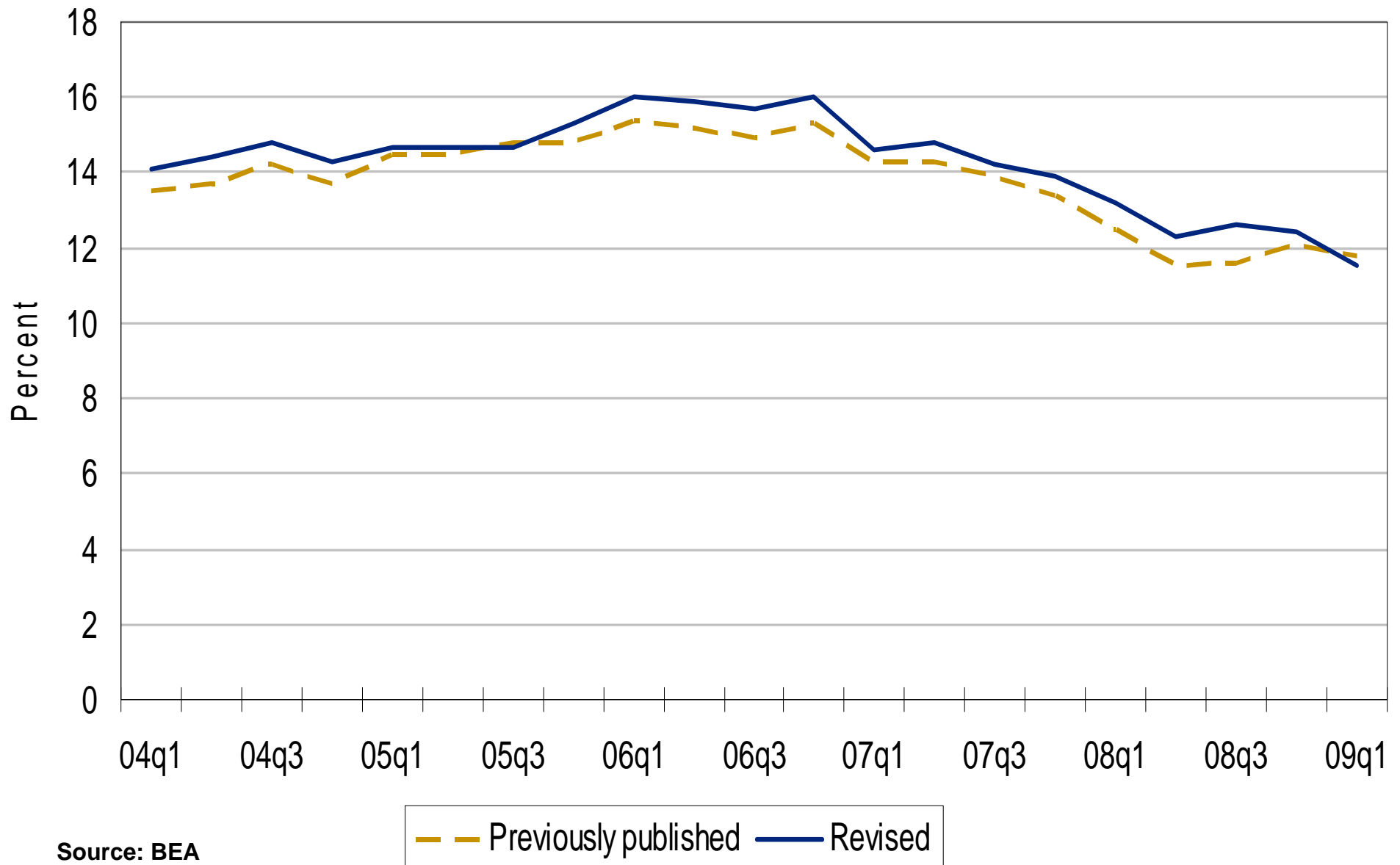
Source: BEA

Personal saving as a percentage of DPI



Source: BEA

Gross (national) saving as a percentage of gross national income



Source: BEA

Selected components of national saving

[Revision in level]

