

Annual Revision of the National Income and Product Accounts

- Annual Estimates, 1993–95
- Quarterly Estimates, 1993:I–1996:I

The NIPA estimates were prepared by the National Income and Wealth Division and the Government Division.

IN THIS ISSUE of the SURVEY OF CURRENT BUSINESS, the Bureau of Economic Analysis (BEA) presents revised estimates of the national income and product accounts (NIPA's) for 1993–95 and the first quarter of 1996. Annual NIPA revisions usually incorporate a wide range of source data. However, as previously announced, this year's annual revision of the NIPA's has been limited in scope as a result of BEA's decision following the Federal Government shutdowns to focus its resources on getting the release of the current estimates back on schedule and then on completing the remaining estimates from the comprehensive NIPA revision.¹ The next annual

revision, which is scheduled for release in the summer of 1997, will incorporate the full range of annual source data and the results of key source data improvement projects.

This article describes the scope of this year's limited annual revision, the results of the revision, and the NIPA tables included in this issue.

Scope of the revision

The revised estimates reflect the following three factors:

- Annual weights for 1995 have been incorporated into the calculation of the chain-type measures of real output and price indexes.

1. See the box "Data Availability" on page 11.

Table 1.—Revisions to Current-Dollar Gross Domestic Product, National Income, and Disposition of Personal Income

	Billions of dollars						Revisions as a percentage of previously published		
	Revised estimates			Revisions to previously published			1993	1994	1995
	1993	1994	1995	1993	1994	1995			
Gross domestic product	6,553.0	6,935.7	7,253.8	2.8	4.3	8.0	0	0.1	0.1
Personal consumption expenditures	4,454.1	4,700.9	4,924.9	0	2.2	.6	0	0	0
Durable goods	530.7	580.9	606.4	0	0	0	0	0	0
Nondurable goods	1,368.9	1,429.7	1,485.9	0	0	-2	0	0	0
Services	2,554.6	2,690.3	2,832.6	0	2.2	.8	0	.1	0
Gross private domestic investment	871.1	1,014.4	1,065.3	0	0	0	0	0	0
Net exports of goods and services	-62.7	-94.4	-94.7	2.2	2.0	7.6	.....	.....	.....
Exports	657.8	719.1	807.4	-2.2	-2.9	2.9	-3	-4	4
Imports	720.5	813.5	902.0	-4.4	-4.9	-4.7	-6	-6	-5
Government consumption expenditures and gross investment	1,290.4	1,314.7	1,358.3	.5	0	-2	0	0	0
Addendum:									
Gross national product	6,563.5	6,931.9	7,246.7	3.5	9.5	9.2	.1	.1	.1
National income	5,195.3	5,501.6	5,813.5	.9	6.5	14.3	0	.1	.2
Compensation of employees	3,809.5	4,009.8	4,222.7	.1	1.5	13.6	0	0	.3
Corporate profits with inventory valuation and capital consumption adjustments ..	464.4	529.5	586.6	-1	3.0	-2.0	0	.6	-3
Net interest	398.9	394.9	403.6	.8	2.1	2.6	.2	.5	.6
Other	522.5	567.5	600.5	0	0	0	0	0	0
Disposition of personal income									
Personal income	5,480.1	5,753.1	6,115.1	.9	2.9	13.4	0	.1	.2
Wage and salary disbursements	3,090.7	3,241.8	3,430.6	.1	.7	10.9	0	0	.3
Personal interest income	648.1	663.7	717.1	.8	2.1	2.5	.1	.3	.3
Other	1,741.3	1,847.5	1,967.4	0	0	0	0	0	0
Less: Personal contributions for social insurance	259.6	278.1	294.5	0	0	0	0	0	0
Less: Personal tax and nontax payments	689.9	731.4	794.3	0	0	0	0	0	0
Equals: Disposable personal income	4,790.2	5,021.7	5,320.8	.9	2.9	13.4	0	.1	.3
Less: Personal outlays	4,575.8	4,832.3	5,071.5	2.9	5.8	4.8	.1	.1	.1
Equals: Personal saving	214.4	189.4	249.3	-2.0	-3.0	8.5	-9	-1.6	3.5
Personal saving as a percentage of disposable personal income	4.5	3.8	4.7	0	0	.2	.....	.....	.....

The availability of 1995 weights permits the recalculation of the quarterly changes from the third quarter of 1994 to the second quarter of 1995 and the annual change for 1995 using the weights of the 2 adjacent years—1994 and 1995; previously, these changes were calculated using only 1994 weights. In addition, the changes for the first two quarters of 1994 have been revised to make the sum of the quarterly estimates conform to the revised 1994 annual estimate. The quarterly changes beginning with the third quarter of 1995 continue to be based on a single year's weights, but they have been recalculated using 1995 weights in place of 1994 weights.²

- The annual revision of the balance of payments accounts (BPA's) that was released in June 1996 has been incorporated into the NIPA estimates beginning with 1993.³ The major aggregates affected are gross domestic product (GDP), gross national product (GNP), national income, personal income, and Federal Government expenditures. The NIPA components affected are exports and imports of goods and services; personal consumption expenditures (specifically, foreign travel and other expenditures abroad by U.S. residents and expenditures in the United States by nonresidents and personal remittances in kind to nonresidents); Federal Government current consumption expenditures, net transfer payments to the rest of the world,

and net interest payments to the rest of the world; receipts of factor income from the rest of the world and payments of factor income to the rest of the world; wage and salary accruals and disbursements; corporate profits; business transfer payments; and net interest and personal interest income.⁴ Where appropriate, the corresponding real output and price measures for these aggregates and components have also been revised.

- Newly available data from the Bureau of Labor Statistics (BLS) have been incorporated into the NIPA estimates of wage and salary accruals and disbursements. These data consist of annual tabulations for 1994 and 1995 of wages and salaries of private employees covered by unemployment insurance and revised monthly data on employment, average weekly hours, and average hourly earnings beginning with 1994; the monthly data are used to interpolate between, and to extrapolate from, the annual tabulations. The incorporation of this revision ensures greater comparability between the NIPA's and the estimates of personal income by State and region, the most recent of which are published in this issue of the SURVEY. (The incorporation of the BLS data does not affect the product-side measure of GDP.)

4. Revisions to Federal Government current consumption expenditures reflect revised data from the BPA's on expenditures for military assistance programs, for services of foreign nationals at overseas military installations, and for other installation-support services at these facilities. In net interest and personal interest income for 1993 and 1994, only the rest-of-the-world components are affected. For 1995, both the domestic and rest-of-the-world components are affected because monetary interest received by persons, which is the sum of domestic and rest-of-the-world interest received, is used to estimate both net interest and personal interest income, by extrapolating from 1994.

2. See table B on page 33 of "Alternative Measures of Change in Real Output and Prices, Quarterly Estimates for 1959-92," SURVEY OF CURRENT BUSINESS 73 (March 1993).

3. For a description of the BPA revision, see "U.S. International Transactions, Revised Estimates for 1986-95," SURVEY 76 (July 1996); 56-60.

Table 2.—Revisions to Real Gross Domestic Product and Disposable Personal Income

	Billions of chained (1992) dollars						Revisions as a percentage of previously published		
	Revised estimates			Revisions to previously published			1993	1994	1995
	1993	1994	1995	1993	1994	1995			
Gross domestic product	6,386.4	6,608.7	6,742.9	2.6	4.5	3.9	0	0.1	0.1
Personal consumption expenditures	4,339.5	4,473.2	4,577.8	-2	2.1	-7	0	0	0
Durable goods	524.1	562.0	579.8	0	0	-1.0	0	0	-2
Nondurable goods	1,348.8	1,390.5	1,421.9	-1	0	-6	0	0	0
Services	2,466.7	2,521.4	2,577.0	-1	2.0	.9	0	.1	0
Gross private domestic investment	857.3	979.6	1,010.2	0	0	-1.1	0	0	-1
Net exports of goods and services	-72.0	-105.7	-107.6	2.4	2.4	6.6	.....	.....	.....
Exports	658.2	712.0	775.4	-2.4	-3.1	.6	-4	-4	.1
Imports	730.2	817.6	883.0	-4.8	-5.7	-5.9	-7	-7	-7
Government consumption expenditures and gross investment	1,261.0	1,260.0	1,260.2	.5	.1	-5	0	0	0
Addenda:									
Gross national product	6,397.1	6,606.0	6,737.1	3.4	9.4	5.0	.1	.1	.1
Disposable personal income	4,666.8	4,778.2	4,945.8	.6	2.6	11.1	0	.1	2

Results of the revisions

The revisions to the NIPA estimates are small (tables 1 and 2). The annual percentage changes in current-dollar GDP are unrevised at 4.9 percent for 1993 and 5.8 percent for 1994; the percent change is revised up 0.1 percentage point to 4.6 percent for 1995, reflecting an upward revision to exports of services.

The annual rate of growth of real GDP for 1993 is revised up 0.1 percentage point, from 2.2 percent to 2.3 percent; the upward revision is more than accounted for by a downward revision to imports of services. The growth rates of real GDP

Table 3.—Percent Change From Preceding Period in Revised and Previously Published Estimates of Gross Domestic Product and Disposable Personal Income

	1993	1994	1995
Based on chained (1992) dollars			
Gross domestic product:			
Revised	2.3	3.5	2.0
Previously published	2.2	3.5	2.0
Personal consumption expenditures:			
Revised	2.8	3.1	2.3
Previously published	2.8	3.0	2.4
Nonresidential fixed investment:			
Revised	6.4	9.8	9.5
Previously published	6.4	9.8	9.6
Residential fixed investment:			
Revised	7.6	10.8	-2.3
Previously published	7.6	10.8	-2.3
Exports of goods and services:			
Revised	2.9	8.2	8.9
Previously published	3.3	8.3	8.3
Imports of goods and services:			
Revised	9.2	12.0	8.0
Previously published	9.9	12.0	8.0
Federal government consumption expenditures and gross investment:			
Revised	-3.6	-3.8	-3.6
Previously published	-3.7	-3.7	-3.5
State and local government consumption expenditures and gross investment:			
Revised	2.2	2.5	2.4
Previously published	2.2	2.5	2.4
Disposable personal income:			
Revised	1.2	2.4	3.5
Previously published	1.1	2.3	3.3
Addenda:			
Final sales of domestic product:			
Revised	2.1	2.9	2.4
Previously published	2.0	2.9	2.4
Gross domestic purchases:			
Revised	2.9	3.9	2.0
Previously published	2.9	3.9	2.1
Final sales to domestic purchasers:			
Revised	2.7	3.4	2.4
Previously published	2.7	3.3	2.5
Gross national product:			
Revised	2.3	3.3	2.0
Previously published	2.2	3.2	2.1
Based on current dollars			
Gross domestic product:			
Revised	4.9	5.8	4.6
Previously published	4.9	5.8	4.5
Disposable personal income:			
Revised	3.8	4.8	6.0
Previously published	3.8	4.8	5.8

for 1994 and 1995 are unrevised at 3.5 percent and 2.0 percent, respectively (table 3). For 1995, the effect of the upward revision to current-dollar GDP is offset by the incorporation of 1995 price

Table 4.—Real GDP and the Gross Domestic Purchases Price Index: Revisions to Percent Change From Preceding Quarter

[Percent change at annual rates; based on seasonally adjusted annual rates]

	Real GDP			Gross domestic purchases price index		
	Previously published	Revised	Revision	Previously published	Revised	Revision
1992:IV	4.3	.....	.....	2.6	.....	.....
1993:I	0	-1	-1	3.1	3.1	0
II	1.7	1.9	.2	2.4	2.4	0
III	2.3	2.3	0	1.3	1.3	0
IV	4.7	4.8	.1	2.2	2.2	0
1994:I	2.5	2.5	0	2.3	2.4	.1
II	4.8	4.9	.1	2.3	2.3	0
III	3.6	3.5	-.1	3.0	3.0	0
IV	3.2	3.0	-.2	2.1	2.0	-.1
1995:I .....	.6	.4	-.2	2.9	2.8	-.1
II .....	.5	.7	.2	2.9	2.8	-.1
III	3.6	3.8	.2	1.7	1.6	-.1
IV .....	.5	.3	-.2	2.1	1.9	-.2
1996:I	2.2	2.0	-.2	2.4	2.3	-.1

Table 5.—Percent Change From Preceding Period in Revised and Previously Published Price Indexes (Chain-type Weights)

	1993	1994	1995
Gross domestic product:			
Revised	2.6	2.3	2.5
Previously published	2.6	2.3	2.5
Personal consumption expenditures:			
Revised	2.6	2.4	2.4
Previously published	2.6	2.4	2.4
Nonresidential fixed investment:			
Revised .....	.9	1.4	1.0
Previously published .....	.9	1.4	1.2
Residential fixed investment:			
Revised	3.7	3.1	3.1
Previously published	3.7	3.1	3.1
Exports of goods and services:			
Revised	-1	1.1	3.1
Previously published	-1	1.1	3.3
Imports of goods and services:			
Revised	-1.3	.8	2.7
Previously published	-1.4	.8	3.3
Federal Government consumption expenditures and gross investment:			
Revised	2.6	2.7	3.8
Previously published	2.6	2.7	3.9
State and local government consumption expenditures and gross investment:			
Revised	2.1	1.5	3.0
Previously published	2.1	1.5	3.0
Addenda:			
Final sales of domestic product:			
Revised	2.6	2.3	2.5
Previously published	2.6	2.3	2.5
Gross domestic purchases:			
Revised	2.5	2.2	2.4
Previously published	2.5	2.2	2.5
Final sales to domestic purchasers:			
Revised	2.5	2.2	2.4
Previously published	2.5	2.2	2.5
Gross national product:			
Revised	2.6	2.3	2.5
Previously published	2.6	2.3	2.5

weights into the calculation of the chain-type measures of real GDP.

The revision to real GNP for 1993 mirrors the revision to real GDP. GNP is revised up 0.1 percentage point to 2.3 percent. Real GNP is revised up 0.1 percentage point to 3.3 percent for 1994 and down 0.1 percentage point to 2.0 percent for 1995; both revisions reflect revisions to net receipts of factor income from the rest of the world, which are included in GNP but not in GDP.

For quarterly percentage changes in real GDP, none of the revisions is larger than 0.2 percentage point (in absolute value), and there are an equal number of upward and downward revisions (table 4). The average annual rate of growth in real GDP from the recession trough in the first quarter of 1991 to the first quarter of 1996 is unrevised at 2.4 percent.

The annual rates of growth in the price index for gross domestic purchases are unrevised at 2.5 percent for 1993 and 2.2 percent for 1994. The growth rate for 1995 is revised down 0.1 percentage point to 2.4 percent (table 5). For the quarterly percentage changes, there are slight downward revisions in 6 of the 13 quarters subject to revision. The revisions to the price indexes result from the incorporation of quantity weights for 1995.

Personal income is revised up \$0.9 billion (less than 0.1 percent) for 1993, \$2.9 billion (less

than 0.1 percent) for 1994, and \$13.4 billion (0.2 percent) for 1995. The revisions for 1993 and 1994 primarily reflect revisions to personal interest income that result from the incorporation of the annual BPA revision. The revision for 1995 primarily reflects the revision to wage and salary disbursements that results from the incorporation of the BLS data.

The annual growth rates of real disposable personal income are revised up for all 3 years: 0.1 percentage point to 1.2 percent for 1993, 0.1 percentage point to 2.4 percent for 1994, and 0.2 percentage point to 3.5 percent for 1995. The average annual growth rate from the recession trough in the first quarter of 1991 to the first quarter of 1996 is revised up 0.1 percentage point to 2.5 percent. These revisions largely reflect the revisions to current-dollar personal income.

Personal saving as a percentage of disposable personal income is unrevised at 4.5 percent for 1993 and 3.8 percent for 1994, and it is revised up 0.2 percentage point to 4.7 percent for 1995.

The revisions to national income mirror those to personal income.

NIPA tables in this issue

The complete list of NIPA tables follows this article. The following NIPA tables are published in this issue: The 54 tables that are usually published as the "Selected NIPA Tables," which present an-

Data Availability

Estimates shown in the NIPA tables beginning on page 18, along with estimates for earlier periods (for most tables, back to 1959), are available in electronic form to STAT-USA subscribers (Economic Bulletin Board and Internet site). To subscribe, call STAT-USA on (202) 482-1986.

Estimates are also available on diskette. To obtain an order form indicating their cost and the schedule and cost of related material, write to the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, U.S. Department of Commerce, Washington DC 20230, or call (202) 606-9700.

The following issues of the SURVEY OF CURRENT BUSINESS provided information about the comprehensive revision of the NIPA's released in January 1996.

July 1995: Preview of BEA's new featured measures of output and prices.

September 1995: Preview of BEA's new treatment of government investment and new methodology for calculating depreciation.

October 1995: Preview of new and redesigned tables.

**November/
December 1995:** Gross domestic product news release, including selected estimates and a discussion of the major effects of the revision.

**January/
February 1996:** Results of the comprehensive revision of the NIPA's.

The remaining information related to the NIPA comprehensive revision estimates will be released as work is completed. The listing below provides *approximate* schedules for the release of the remaining estimates.

Fall 1996: NIPA estimates for 1929-58, including annual estimates of real gross domestic product from 1929 and quarterly estimates from 1947. Summary NIPA tables will be published in the SURVEY.

Late 1996: *National Income and Product Accounts of the United States, volume 2, 1959-92*. This volume (and volume 1 below) will contain the complete set of NIPA tables as well as definitions, classifications, and conventions underlying the NIPA's.

Early 1997: *National Income and Product Accounts of the United States, volume 1, 1929-58*.

nual estimates for the years 1992–95 and quarterly estimates for 1992:IV–1996:II; a number of “annual only” tables, which present estimates for 1992–95; and the “annual and monthly” tables, which present annual estimates for 1992–95 and monthly estimates for January 1992–June 1996.

As indicated in the introduction to the list of tables, “annual only” tables covering 1991–94 were previously published in the January/February 1996, April 1996, and June 1996 issues of the SURVEY. The following tables will *not* be published again until the August 1997 issue: Tables 3.4–3.6, 3.12–3.20, 6.2C–6.15C, 6.17C–6.22C, 8.8–8.24, 8.26, and 9.1–9.6. For most of these tables, the estimates published earlier this year have not been revised. Exceptions are the line items in the industry tables in part 6 that are affected by the incorporation of the BPA revision and of the

newly available BLS data; estimates for these items for 1992–94 appear in [the tables](#) beginning on the next page.

The five-account “Summary National Income and Product Accounts Table,” which incorporates the revised estimates for 1995, is shown as [table A](#) following the complete list of NIPA tables.

For other NIPA-related information in this issue, see the following:

- [“Gross Product by Industry, 1959–94,”](#) and
- [“Updated Summary Methodologies,”](#) which reflects the major source data and methods used in the recent comprehensive revision of the NIPA’s.

Tables 6.2C, 6.3C, and 6.6C, and portions of tables 6.15C, 6.17C, 6.19C, and 6.21C follow. 

Table 6.2C.—Compensation of Employees by Industry

(Millions of dollars)

	Line	1992	1993	1994
Compensation of employees	1	3,644,938	3,809,500	4,009,754
Domestic industries	2	3,645,042	3,809,547	4,009,843
Private industries	3	2,893,172	3,036,391	3,214,105
Agriculture, forestry, and fishing	4	30,732	32,857	34,939
Farms	5	13,155	14,249	14,503
Agricultural services, forestry, and fishing	6	17,577	18,608	20,436
Mining	7	32,529	32,355	33,128
Metal mining	8	2,816	2,786	2,840
Coal mining	9	6,810	6,134	6,443
Oil and gas extraction	10	18,847	19,258	19,421
Nonmetallic minerals, except fuels	11	4,056	4,177	4,424
Construction	12	158,652	165,738	183,150
Manufacturing	13	723,407	749,301	788,590
Durable goods	14	439,083	455,411	484,020
Lumber and wood products	15	19,717	21,204	22,996
Furniture and fixtures	16	13,261	14,121	14,924
Stone, clay, and glass products	17	19,262	19,989	21,365
Primary metal industries	18	31,627	32,311	34,589
Fabricated metal products	19	50,648	52,275	56,382
Industrial machinery and equipment	20	87,098	90,139	95,829
Electronic and other electric equipment	21	64,570	68,219	72,313
Motor vehicles and equipment	22	44,806	50,889	60,040
Other transportation equipment	23	52,148	49,391	47,835
Instruments and related products	24	44,265	44,634	44,868
Miscellaneous manufacturing industries	25	11,681	12,239	12,899
Nondurable goods	26	284,324	293,890	304,570
Food and kindred products	27	55,650	57,754	59,635
Tobacco products	28	2,812	2,690	2,703
Textile mill products	29	17,967	18,521	19,109
Apparel and other textile products	30	20,789	20,902	21,391
Paper and allied products	31	30,041	31,117	32,236
Printing and publishing	32	53,976	55,711	58,493
Chemicals and allied products	33	60,015	62,227	63,726
Petroleum and coal products	34	10,373	10,407	10,434
Rubber and miscellaneous plastics products	35	29,803	31,608	33,883
Leather and leather products	36	2,898	2,953	2,960
Transportation and public utilities	37	239,963	251,753	264,420
Transportation	38	130,775	136,330	144,069
Railroad transportation	39	15,873	15,639	15,394
Local and interurban passenger transit	40	7,731	8,254	8,883
Trucking and warehousing	41	55,013	58,616	63,640
Water transportation	42	7,266	7,375	7,667
Transportation by air	43	32,470	33,215	34,129
Pipelines, except natural gas	44	1,161	1,135	1,112
Transportation services	45	11,261	12,096	13,244
Communications	46	58,976	63,042	66,742
Telephone and telegraph	47	45,662	48,891	51,349
Radio and television	48	13,314	14,151	15,393
Electric, gas, and sanitary services	49	50,212	52,381	53,609
Wholesale trade	50	239,096	244,590	259,948
Retail trade	51	331,771	344,010	364,672
Finance, insurance, and real estate	52	277,239	299,210	313,330
Depository institutions	53	71,843	74,818	77,472
Nondepository institutions	54	17,583	21,330	21,807
Security and commodity brokers	55	45,275	52,566	55,476
Insurance carriers	56	63,951	67,311	70,646
Insurance agents, brokers, and service	57	26,404	27,850	29,685
Real estate	58	37,212	39,097	41,582
Holding and other investment offices	59	14,971	16,238	16,662
Services	60	859,783	916,577	971,928
Hotels and other lodging places	61	31,364	32,852	34,521
Personal services	62	21,017	21,900	22,599
Business services	63	136,911	152,514	167,968
Auto repair, services, and parking	64	22,607	24,335	26,083
Miscellaneous repair services	65	10,050	10,740	10,312
Motion pictures	66	11,680	13,205	14,293
Amusement and recreation services	67	26,512	29,138	31,348
Health services	68	293,705	308,229	324,532
Legal services	69	54,434	56,079	57,627
Educational services	70	43,551	46,030	49,282
Social services and membership organizations	71	73,611	79,712	85,614
Social services	72	36,007	39,134	42,671
Membership organizations	73	37,604	40,578	42,943
Other services ¹	74	124,254	131,174	136,906
Private households	75	10,087	10,669	10,843
Government	76	751,870	773,156	795,738
Federal	77	258,779	258,564	258,451
General government	78	210,857	210,906	207,612
Civilian	79	115,929	122,047	123,278
Military ²	80	94,928	88,859	84,334
Government enterprises	81	47,922	47,658	50,839
State and local	82	493,091	514,592	537,287
General government	83	459,970	480,939	500,018
Education	84	240,638	251,864	262,711
Other	85	219,332	229,075	237,307
Government enterprises	86	33,121	33,653	37,269
Rest of the world	87	-104	-47	-89
Receipts from the rest of the world	88	1,137	1,212	1,251
Less: Payments to the rest of the world	89	1,241	1,259	1,340
Addenda:				
Households and institutions	90	279,072	294,861	310,303
Nonfarm business	91	2,681,988	2,808,592	2,977,407

Table 6.3C.—Wages and Salary Accruals by Industry

(Millions of dollars)

	Line	1992	1993	1994
Wage and salary accruals	1	2,970,638	3,095,293	3,257,335
Domestic industries	2	2,970,742	3,095,340	3,257,424
Private industries	3	2,402,989	2,511,110	2,654,881
Agriculture, forestry, and fishing	4	26,479	28,080	29,999
Farms	5	11,253	12,052	12,326
Agricultural services, forestry, and fishing	6	15,226	16,028	17,673
Mining	7	26,401	26,115	26,364
Metal mining	8	2,216	2,168	2,173
Coal mining	9	5,382	4,802	5,015
Oil and gas extraction	10	15,467	15,725	15,587
Nonmetallic minerals, except fuels	11	3,336	3,420	3,589
Construction	12	129,243	134,173	147,446
Manufacturing	13	579,839	596,001	625,358
Durable goods	14	349,403	358,366	379,414
Lumber and wood products	15	15,822	16,915	18,464
Furniture and fixtures	16	10,736	11,319	11,986
Stone, clay, and glass products	17	15,427	15,880	17,052
Primary metal industries	18	24,616	25,085	26,884
Fabricated metal products	19	40,109	41,031	44,528
Industrial machinery and equipment	20	70,467	71,972	76,729
Electronic and other electric equipment	21	51,915	54,672	58,037
Motor vehicles and equipment	22	33,268	36,780	42,246
Other transportation equipment	23	41,385	38,583	36,871
Instruments and related products	24	36,081	36,186	36,131
Miscellaneous manufacturing industries	25	9,577	9,943	10,486
Nondurable goods	26	230,436	237,635	245,944
Food and kindred products	27	44,721	46,315	47,767
Tobacco products	28	2,124	1,998	1,990
Textile mill products	29	14,885	15,313	15,782
Apparel and other textile products	30	17,018	17,063	17,435
Paper and allied products	31	24,552	25,372	26,250
Printing and publishing	32	44,500	45,911	48,187
Chemicals and allied products	33	48,277	49,878	50,872
Petroleum and coal products	34	7,768	7,802	7,729
Rubber and miscellaneous plastics products	35	24,205	25,561	27,515
Leather and leather products	36	2,386	2,422	2,417
Transportation and public utilities	37	192,683	201,237	211,382
Transportation	38	103,145	106,903	113,239
Railroad transportation	39	11,522	11,207	10,914
Local and interurban passenger transit	40	6,355	6,750	7,266
Trucking and warehousing	41	43,005	45,551	49,811
Water transportation	42	5,955	5,994	6,222
Transportation by air	43	25,986	26,504	27,162
Pipelines, except natural gas	44	981	948	921
Transportation services	45	9,341	9,949	10,943
Communications	46	48,924	52,162	55,122
Telephone and telegraph	47	37,714	40,312	42,198
Radio and television	48	11,210	11,850	12,924
Electric, gas, and sanitary services	49	40,614	42,172	43,021
Wholesale trade	50	201,235	204,706	218,000
Retail trade	51	283,347	293,686	312,281
Finance, insurance, and real estate	52	231,851	250,262	262,233
Depository institutions	53	58,898	60,945	62,958
Nondepository institutions	54	14,705	17,890	18,255
Security and commodity brokers	55	39,168	45,717	48,496
Insurance carriers	56	52,939	55,616	58,308
Insurance agents, brokers, and service	57	22,256	23,477	25,084
Real estate	58	30,843	32,453	34,636
Holding and other investment offices	59	13,042	14,164	14,946
Services	60	731,911	776,850	821,818
Hotels and other lodging places	61	26,547	27,641	28,990
Personal services	62	18,157	18,839	19,365
Business services	63	116,501	129,249	142,444
Auto repair, services, and parking	64	19,233	20,600	22,054
Miscellaneous repair services	65	8,613	9,158	8,706
Motion pictures	66	9,949	11,203	12,123
Amusement and recreation services	67	22,278	24,383	26,216
Health services	68	247,664	258,903	271,747
Legal services	69	46,518	47,447	48,431
Educational services	70	36,943	38,920	41,597
Social services and membership organizations	71	63,060	68,155	73,244
Social services	72	29,955	32,451	35,473
Membership organizations	73	33,105	35,704	37,771
Other services ¹	74	106,577	111,920	116,303
Private households	75	9,871	10,432	10,598
Government	76	567,753	584,230	602,543
Federal	77	173,663	173,921	173,922
General government	78	140,865	141,550	139,169
Civilian	79	79,840	83,598	84,265
Military ²	80	61,025	57,952	54,904
Government enterprises	81	32,798	32,371	34,753
State and local	82	394,090	410,309	428,621
General government	83	367,133	383,023	398,246
Education	84	190,348	198,791	207,426
Other	85	176,785	184,232	190,820
Government enterprises	86	26,957	27,286	30,375
Rest of the world	87	-104	-47	-89
Receipts from the rest of the world	88	1,137	1,212	1,251
Less: Payments to the rest of the world	89	1,241	1,259	1,340

1. Consists of museums, botanical zoological gardens; engineering and management services; and services, not elsewhere classified.
2. Includes Coast Guard.

Table 6.6C.—Wages and Salary Accruals Per Full Time Equivalent Employee by Industry
[Dollars]

	Line	1992	1993	1994		Line	1992	1993	1994
Wage and salary accruals per full-time equivalent employee	1	28,690	29,380	29,952	Transportation services	45	28,566	29,176	29,104
Domestic industries	2	28,667	29,351	29,922	Communications	46	42,212	45,123	44,027
Private industries	3	28,170	28,825	29,355	Telephone and telegraph	47	45,384	49,584	47,628
Agriculture, forestry, and fishing	4	16,748	17,365	18,404	Radio and television	48	34,177	34,548	35,311
Farms	5	15,166	16,420	17,459	Electric, gas, and sanitary services	49	43,160	45,346	47,069
Agricultural services, forestry, and fishing	6	18,148	18,152	19,127	Wholesale trade	50	34,352	35,367	36,504
Mining	7	42,242	43,598	44,161	Retail trade	51	17,430	17,598	18,044
Metal mining	8	41,037	43,360	44,347	Finance, insurance, and real estate	52	36,403	38,776	39,547
Coal mining	9	43,403	43,655	45,180	Depository institutions	53	29,420	30,921	31,910
Oil and gas extraction	10	44,573	46,524	46,668	Nondepository institutions	54	37,609	40,659	38,923
Nonmetallic minerals, except fuels	11	33,360	33,861	34,845	Security and commodity brokers	55	88,415	96,449	92,727
Construction	12	29,347	29,417	29,560	Insurance carriers	56	36,235	38,277	39,665
Manufacturing	13	32,813	33,747	34,715	Insurance agents, brokers, and service	57	33,979	35,410	36,406
Durable goods	14	34,506	35,573	36,719	Real estate	58	26,050	26,821	27,445
Lumber and wood products	15	23,336	23,891	24,391	Holding and other investment offices	59	55,974	58,288	59,167
Furniture and fixtures	16	23,390	23,930	24,312	Services	60	26,943	27,464	27,839
Stone, clay, and glass products	17	30,792	31,137	32,295	Hotels and other lodging places	61	18,603	19,222	19,522
Primary metal industries	18	36,147	37,273	38,794	Personal services	62	17,001	17,205	17,321
Fabricated metal products	19	30,711	31,202	32,526	Business services	63	23,621	24,208	24,576
Industrial machinery and equipment	20	37,186	37,820	39,108	Auto repair, services, and parking	64	21,089	21,436	22,481
Electronic and other electric equipment	21	34,381	36,327	37,251	Miscellaneous repair services	65	26,502	26,935	27,037
Motor vehicles and equipment	22	40,970	44,367	47,414	Motion pictures	66	31,484	34,471	32,765
Other transportation equipment	23	40,975	42,446	43,686	Amusement and recreation services	67	22,390	23,178	22,896
Instruments and related products	24	39,519	41,214	42,407	Health services	68	31,809	32,202	32,436
Miscellaneous manufacturing industries	25	26,529	26,801	27,166	Legal services	69	50,181	50,529	50,344
Nondurable goods	26	30,542	31,321	32,020	Educational services	70	22,349	23,112	24,283
Food and kindred products	27	28,091	28,767	29,233	Social services and membership organizations	71	18,310	18,770	19,209
Tobacco products	28	45,191	45,409	47,381	Social services	72	16,763	17,097	17,817
Textile mill products	29	22,656	23,062	23,555	Membership organizations	73	19,979	20,602	20,731
Apparel and other textile products	30	17,690	17,923	18,161	Other services ¹	74	42,259	43,179	44,458
Paper and allied products	31	36,159	37,094	38,265	Private households	75	11,505	12,273	12,909
Printing and publishing	32	31,695	32,515	33,278	Government	76	30,976	31,850	32,704
Chemicals and allied products	33	45,373	47,055	48,868	Federal	77	34,334	35,764	37,060
Petroleum and coal products	34	50,116	52,362	52,938	General government	78	33,278	34,839	35,657
Rubber and miscellaneous plastics products	35	27,918	28,528	29,240	Civilian	79	36,607	38,721	40,337
Leather and leather products	36	20,220	20,879	21,389	Military ²	80	29,739	30,437	30,267
Transportation and public utilities	37	35,861	36,850	36,565	Government enterprises	81	39,755	40,464	43,991
Transportation	38	31,514	31,675	31,325	State and local	82	29,696	30,438	31,216
Railroad transportation	39	50,314	50,256	48,507	General government	83	29,574	30,326	30,946
Local and interurban passenger transit	40	18,970	19,286	19,273	Education	84	29,868	30,536	31,253
Trucking and warehousing	41	28,108	28,398	28,545	Other	85	29,264	30,103	30,619
Water transportation	42	36,311	37,230	36,817	Government enterprises	86	31,455	32,101	35,238
Transportation by air	43	38,843	39,149	38,473	Rest of the world	87			
Pipelines, except natural gas	44	51,632	49,895	54,176					

1. Consists of museums, botanical zoological gardens; engineering and management services; and services, not elsewhere classified.

2. Includes Coast Guard.

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 6.15C.—Net Interest by Industry
[Millions of dollars]

	Line	1992	1993	1994
Net interest	1	414,295	398,852	394,913
Rest of the world	20	-53,762	-58,942	-67,968
Receipts from the rest of the world	21	68,746	60,348	73,625
Less: Payments to the rest of the world	22	122,508	119,290	141,593

Table 6.17C.—Corporate Profits Before Tax by Industry
[Millions of dollars]

	Line	1992	1993	1994
Corporate profits before tax	1	406,415	464,267	531,185
Rest of the world¹	74	64,897	69,555	64,252
Receipts from the rest of the world	75	68,011	79,132	88,512
Less: Payments to the rest of the world	76	3,114	9,577	24,260

1. Consists of receipts by all U.S. residents, including both corporations and persons, of dividends from their incorporated foreign affiliates, their share of reinvested earnings of their incorporated foreign affiliates, and earnings of unincorporated foreign affiliates, net of corresponding payments.

Table 6.19C.—Corporate Profits After Tax by Industry
[Millions of dollars]

	Line	1992	1993	1994
Corporate profits after tax	1	263,391	300,490	335,884
Rest of the world¹	74	64,897	69,555	64,252
Receipts from the rest of the world	75	68,011	79,132	88,512
Less: Payments to the rest of the world	76	3,114	9,577	24,260

1. Consists of receipts by all U.S. residents, including both corporations and persons, of dividends from their incorporated foreign affiliates, their share of reinvested earnings of their incorporated foreign affiliates, and earnings of unincorporated foreign affiliates, net of corresponding payments.

Table 6.21C.—Undistributed Corporate Profits by Industry
[Millions of dollars]

	Line	1992	1993	1994
Undistributed corporate profits	1	93,903	103,207	124,848
Rest of the world	74	41,455	53,383	43,641
Receipts from the rest of the world ¹	75	28,260	44,725	50,046
Less: Payments to the rest of the world ²	76	-13,195	-8,658	6,405

1. Consists of receipts by all U.S. residents of their share of the reinvested earnings of their incorporated foreign affiliates and reinvested earnings of their unincorporated foreign affiliates.

2. Consists of payments to foreign residents of their share of the reinvested earnings of their unincorporated U.S. affiliates and reinvested earnings of their unincorporated U.S. affiliates.