# Newly Available NIPA Table

As part of the 2005 annual revision of the national income and product accounts (NIPAs) and as part of a conversion of the historical series of fixed assets estimates to a NAICS-based classification, this report presents NIPA table 5.9. The estimates are based on revised and newly available NAICS-based data for investment, depreciation, and net stocks.

The August 2005 issue of the SURVEY OF CURRENT BUSINESS includes an article about the annual revision. It also includes most of the NIPA tables. The September, October, and November issues also present newly available tables. NIPA table 7.19 was published in the September issue; NIPA tables 3.15.1–3.15.6, tables 3.16–3.19, and tables 8.1–8.6 were published in the October issue, and NIPA tables 2.9 and 7.20 were published in the November issue.

The full set of NIPA tables is available on BEA's Web site at <www.bea.gov>.

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

[Billions of dollars]

| | Line | 2001 | 2002 | 2003 | 2004 |
|---|---|---|---|---|---|
| **Opening balance** | | | | | |
| **Produced assets** | 1 | **28,438.1** | **29,923.0** | **31,296.0** | **32,859.3** |
| Fixed assets | 2 | 26,902.2 | 28,464.7 | 29,788.3 | 31,290.0 |
| Private | 3 | 21,189.5 | 22,484.8 | 23,522.7 | 24,762.8 |
| Government | 4 | 5,712.7 | 5,979.9 | 6,265.6 | 6,527.3 |
| Private inventories [1] | 5 | 1,535.9 | 1,458.3 | 1,507.8 | 1,569.3 |
| **Accumulation of produced assets** | | | | | |
| **Gross fixed investment** | 6 | **1,970.1** | **1,914.5** | **2,010.2** | **2,245.2** |
| Private [2] | 7 | 1,646.1 | 1,570.2 | 1,654.9 | 1,872.6 |
| Nonresidential | 8 | 1,176.8 | 1,066.3 | 1,082.4 | 1,198.8 |
| Structures | 9 | 322.6 | 279.2 | 276.9 | 298.4 |
| Equipment and software | 10 | 854.2 | 787.1 | 805.6 | 900.4 |
| Residential | 11 | 469.3 | 503.9 | 572.5 | 673.8 |
| Government [3] | 12 | 324.0 | 344.3 | 355.3 | 372.5 |
| Structures | 13 | 205.3 | 220.2 | 226.9 | 232.0 |
| Equipment and software | 14 | 118.7 | 124.0 | 128.3 | 140.5 |
| **Less: Stock reconciliation adjustments** | 15 | **14.7** | **12.8** | **18.0** | **15.9** |
| Private [4] | 16 | 14.6 | 12.5 | 17.6 | 15.8 |
| Government [5] | 17 | 0.1 | 0.3 | 0.4 | 0.1 |
| **Less: Consumption of fixed capital, except disaster losses [6]** | 18 | **1,267.1** | **1,292.0** | **1,331.3** | **1,405.8** |
| Private | 19 | 1,062.6 | 1,080.3 | 1,112.8 | 1,176.7 |
| Nonresidential | 20 | 890.0 | 897.5 | 917.1 | 962.9 |
| Structures | 21 | 188.8 | 194.5 | 199.9 | 212.0 |
| Equipment and software | 22 | 701.2 | 703.0 | 717.2 | 750.9 |
| Residential | 23 | 172.7 | 182.9 | 195.7 | 213.9 |
| Government | 24 | 204.4 | 211.6 | 218.5 | 229.1 |
| Structures | 25 | 94.2 | 99.1 | 103.9 | 110.0 |
| Equipment and software | 26 | 110.3 | 112.5 | 114.6 | 119.1 |
| **Change in private inventories [7]** | 27 | **–31.7** | **11.9** | **15.4** | **55.4** |
| **Other changes in volume of assets** | | | | | |
| **Less: Other changes in volume of assets** | 28 | **15.0** | **0.4** | **1.2** | **29.8** |
| Private fixed assets [8] | 29 | 12.8 | 0.0 | 0.0 | 29.5 |
| Government fixed assets [9] | 30 | 2.1 | 0.4 | 1.2 | 0.3 |
| General government | 31 | 0.6 | 0.4 | 1.2 | 0.3 |
| Government enterprises | 32 | 1.5 | 0.0 | 0.0 | 0.0 |
| **Revaluation** | | | | | |
| **Nominal holding gains or losses (–)** | 33 | **834.5** | **751.9** | **888.2** | **2,035.5** |
| Neutral holding gains or losses (–) [10] | 34 | 437.2 | 695.6 | 658.1 | 1,093.7 |
| Fixed assets | 35 | 415.2 | 662.1 | 626.9 | 1,040.6 |
| Private | 36 | 329.7 | 524.6 | 497.6 | 828.0 |
| Government | 37 | 85.5 | 137.5 | 129.2 | 212.7 |
| Private inventories [1] | 38 | 22.0 | 33.5 | 31.3 | 53.0 |
| Real holding gains or losses (–) | 39 | 397.3 | 56.3 | 230.1 | 941.9 |
| Fixed assets | 40 | 465.1 | 52.2 | 215.3 | 907.8 |
| Private | 41 | 400.8 | 35.9 | 217.9 | 801.3 |
| Government | 42 | 64.3 | 16.3 | –2.7 | 106.5 |
| Private inventories [1] | 43 | –67.9 | 4.1 | 14.8 | 34.0 |
| **Closing balance** | | | | | |
| **Produced assets [11]** | 44 | **29,923.0** | **31,296.0** | **32,859.3** | **35,744.0** |
| Fixed assets | 45 | 28,464.7 | 29,788.3 | 31,290.0 | 34,032.2 |
| Private | 46 | 22,484.8 | 23,522.7 | 24,762.8 | 27,042.8 |
| Government | 47 | 5,979.9 | 6,265.6 | 6,527.3 | 6,989.5 |
| Private inventories [1] | 48 | 1,458.3 | 1,507.8 | 1,569.3 | 1,711.7 |
| **Addenda:** | | | | | |
| Intersectoral auto valuation adjustment [12] | 49 | 1.9 | 2.1 | 3.8 | 0.2 |
| Brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment | 50 | 12.8 | 12.2 | 12.2 | 13.5 |
| Electric plants put in place less electric plants put in use [13] | 51 | 0.0 | –1.4 | 2.0 | 2.2 |
| Private | 52 | –0.1 | –1.8 | 1.6 | 2.1 |
| Government | 53 | 0.1 | 0.3 | 0.4 | 0.1 |
| Abandoned electric plants [14] | 54 | 0.0 | 0.0 | 0.0 | 0.0 |

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 49); brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment (line 50); and private electric plants put in place less electric plants put in use (line 52).
5. Consists of government electric plants put in place less electric plants put in use (line 53).
6. Equals consumption of fixed capital shown in table 1.7.5, line 5 less the other changes in volume of private fixed assets (line 29) and government enterprises fixed assets (line 32).
7. Change in private inventories shown in table 1.1.5, line 12. Inventory estimates are not adjusted for disaster losses, theft, obsolescence, or infestation.
8. Consists of disaster losses. Structures and equipment destroyed are valued at current cost.
9. Consists of disaster and war losses. Structures and equipment destroyed are valued at current cost.
10. 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.
11. Equals lines 1+6–15–18+27–28+33.
12. 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.
13. 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.
14. 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.