

**Paycheck Protection Program Subsidies by Industry in the National Accounts, 2021Q4**  
(Billions of dollars, seasonally adjusted at annual rates)

Line		Levels				Change from preceding quarter		
		2021				2021		
		Q1	Q2	Q3	Q4	Q2	Q3	Q4
<b>1</b>	<b>Total Paycheck Protection Program Subsidies to Private Industries<sup>1</sup></b>	<b>184.6</b>	<b>427.2</b>	<b>265.0</b>	<b>28.6</b>	<b>242.6</b>	<b>-162.2</b>	<b>-236.4</b>
2	Agriculture, forestry, fishing, and hunting	6.4	14.8	9.2	1.0	8.4	-5.6	-8.2
3	Mining	2.3	5.4	3.4	0.4	3.1	-2.1	-3.0
4	Utilities	0.3	0.6	0.4	0.0	0.4	-0.2	-0.4
5	Construction	25.4	58.7	36.4	3.9	33.3	-22.3	-32.5
6	Manufacturing	20.3	47.0	29.1	3.1	26.7	-17.8	-26.0
7	Durable goods	14.4	33.4	20.7	2.2	19.0	-12.7	-18.5
8	Nondurable goods	5.8	13.5	8.4	0.9	7.7	-5.1	-7.5
9	Wholesale trade	7.6	17.6	10.9	1.2	10.0	-6.7	-9.7
10	Retail trade	8.8	20.5	12.7	1.4	11.6	-7.8	-11.3
11	Transportation and warehousing	5.7	13.1	8.2	0.9	7.5	-5.0	-7.3
12	Information	2.7	6.2	3.8	0.4	3.5	-2.3	-3.4
13	Finance and insurance	1.5	3.5	2.2	0.2	2.0	-1.3	-1.9
14	Real estate and rental and leasing	4.1	9.4	5.8	0.6	5.3	-3.6	-5.2
15	Professional, scientific, and technical services	20.8	48.2	29.9	3.2	27.3	-18.3	-26.6
16	Management of companies and enterprises	0.3	0.7	0.4	0.0	0.4	-0.3	-0.4
17	Administrative and waste management services	7.4	17.1	10.6	1.1	9.7	-6.5	-9.4
18	Educational services	3.2	7.5	4.7	0.5	4.3	-2.9	-4.2
19	Health care and social assistance	19.0	44.0	27.3	2.9	25.0	-16.7	-24.3
20	Arts, entertainment, and recreation	4.1	9.5	5.9	0.6	5.4	-3.6	-5.3
21	Accommodation and food services	33.0	76.5	47.4	5.1	43.4	-29.0	-42.3
22	Other services, except government	11.6	26.9	16.7	1.8	15.3	-10.2	-14.9

1. The Coronavirus Aid, Relief, and Economic Security Act (CARES) authorized funding for loans to help small businesses and nonprofit institutions cover payroll and other operational expenses. BEA used data from the Small Business Administration to allocate the forgivable portion of the business loans across industries. For more information, see [How does the Paycheck Protection Program impact the national income and product accounts \(NIPAs\)?](#)

NOTE: For national statistics, BEA publishes levels and changes at an annualized rate. To be consistent, the figures in this table also are annualized. For more information, see the FAQ ["Why does BEA publish estimates at annual rates?"](#)

Data on this table will be superseded by updated estimates.

Source: U.S. Bureau of Economic Analysis

**Paycheck Protection Program Subsidies by Industry in the National Accounts, 2021**  
(Billions of dollars, seasonally adjusted at annual rates)

Line		Levels			Change from preceding quarter	
		2019	2020	2021	2020	2021
<b>1</b>	<b>Total Paycheck Protection Program Subsidies to Private Industries <sup>1</sup></b>	...	<b>410.7</b>	<b>226.3</b>	<b>410.7</b>	<b>-184.3</b>
2	Agriculture, forestry, fishing, and hunting	...	6.9	7.9	6.9	1.0
3	Mining	...	4.0	2.9	4.0	-1.1
4	Utilities	...	1.2	0.3	1.2	-0.9
5	Construction	...	56.3	31.1	56.3	-25.2
6	Manufacturing	...	47.0	24.9	47.0	-22.2
7	Durable goods	...	32.0	17.7	32.0	-14.3
8	Nondurable goods	...	15.0	7.2	15.0	-7.9
9	Wholesale trade	...	24.1	9.3	24.1	-14.8
10	Retail trade	...	35.1	10.8	35.1	-24.3
11	Transportation and warehousing	...	14.9	7.0	14.9	-7.9
12	Information	...	7.8	3.3	7.8	-4.5
13	Finance and insurance	...	10.5	1.9	10.5	-8.7
14	Real estate and rental and leasing	...	13.5	5.0	13.5	-8.5
15	Professional, scientific, and technical services	...	56.7	25.5	56.7	-31.2
16	Management of companies and enterprises	...	1.4	0.4	1.4	-1.0
17	Administrative and waste management services	...	22.8	9.0	22.8	-13.8
18	Educational services	...	3.8	4.0	3.8	0.2
19	Health care and social assistance	...	45.6	23.3	45.6	-22.3
20	Arts, entertainment, and recreation	...	5.3	5.0	5.3	-0.3
21	Accommodation and food services	...	36.7	40.5	36.7	3.8
22	Other services, except government	...	17.1	14.3	17.1	-2.8

1. The Coronavirus Aid, Relief, and Economic Security Act (CARES) authorized funding for loans to help small businesses and nonprofit institutions cover payroll and other operational expenses. BEA used data from the Small Business Administration to allocate the forgivable portion of the business loans across industries. For more information, see ["How does the Paycheck Protection Program of 2020 impact the national income and product accounts \(NIPAs\)?"](#).

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