

S.3.a Households and Nonprofit Institutions Serving Households

Billions of dollars

		2016	2017	2018	2019	2020	2021	2022	2023		
Current account											
1	FA156902505	Gross value added	2334.3	2423.2	2539.1	2655.9	2778.3	2916.0	3165.8	3447.2	1
2	FA156300003	Less: Consumption of fixed capital	517.6	548.6	586.5	614.7	647.5	722.0	821.0	855.7	2
3	FA156902605	Equals: Net value added	1816.8	1874.6	1952.6	2041.2	2130.8	2194.0	2344.8	2591.4	3
4	FA156025005	Compensation paid by households and NPISHs	865.9	890.6	935.7	980.4	1015.2	1058.1	1140.8	1231.7	4
5	FA156020001	Wages and salaries	711.2	735.7	771.2	808.2	832.6	877.6	948.3	ND	5
6	FA156401001	Employers' social contributions	154.8	154.9	164.5	172.2	182.6	180.5	192.5	ND	6
7	FA156240101	Taxes on production and imports less subsidies	180.9	188.0	196.4	208.7	215.4	219.3	232.7	249.9	7
8	FA156402101	Operating surplus, net	770.0	796.0	820.4	852.0	900.2	916.7	971.3	1109.8	8
9	FA156140005	Net national income/Balance of primary incomes, net	14079.3	14817.1	15587.0	16293.3	16555.0	18043.1	19206.6	20178.6	9
10	FA156402101	Operating surplus, net	770.0	796.0	820.4	852.0	900.2	916.7	971.3	1109.8	10
11	FA156025105	Compensation of employees (received)	9966.1	10424.4	10957.4	11447.9	11594.7	12545.9	13439.2	14254.2	11
12	FA156020101	Wages and salaries	8091.2	8474.4	8899.8	9325.0	9464.6	10312.6	11116.0	11817.0	12
13	FA156401101	Employers' social contributions	1874.9	1950.0	2057.6	2123.0	2130.0	2233.2	2323.2	2437.3	13
14	FA156150105	Property income (received)	3897.3	4167.6	4424.3	4643.7	4651.9	5145.1	5425.8	ND	14
15	FA156130101	Interest	1389.4	1468.0	1555.9	1604.9	1511.8	1517.2	1629.4	ND	15
16	FA156120105	Distributed income of corporations	2507.9	2699.6	2868.4	3038.7	3140.1	3627.9	3796.4	ND	16
17	FA156121101	Dividends	1027.4	1144.3	1234.9	1346.5	1403.5	1699.2	1804.5	ND	17
18	FA156122101	Withdrawals from income of quasi-corporations (1)	1480.4	1555.3	1633.5	1692.3	1736.6	1928.7	1991.9	ND	18
19	FA156130001	Less: Uses of property income (interest paid)	554.1	570.9	615.1	650.3	591.8	564.5	629.7	ND	19
20	FA156140005	Net national income/Balance of primary incomes, net	14079.3	14817.1	15587.0	16293.3	16555.0	18043.1	19206.6	20178.6	20
21	FA156220001	Less: Current taxes on income, wealth, etc. (paid)	1958.8	2048.8	2074.2	2199.3	2256.5	2743.3	3138.3	2753.8	21
22	FA156404105	Plus: Social benefits (received)	2717.3	2807.4	2926.0	3088.5	4182.7	4554.1	3903.0	3992.9	22
23	FA156600001	Less: Social contributions (paid)	1238.8	1298.9	1361.7	1424.6	1449.3	1558.0	1701.7	1805.1	23
24	FA156403101	Plus: Other current transfers (received)	59.7	48.3	50.3	55.8	47.2	87.7	99.1	104.3	24
25	FA156403001	Less: Other current transfers (paid)	185.7	192.8	196.4	205.3	194.4	220.2	234.2	237.3	25
26	FA156012095	Equals: Disposable income, net	13473.0	14132.3	14931.1	15608.5	16884.8	18163.5	18134.5	19479.6	26
27	FA156901001	Less: Final consumption expenditures	12726.8	13290.6	13934.4	14417.6	14206.2	16043.0	17511.7	18567.4	27
28	FA156006005	Equals: Net saving	746.2	841.6	996.7	1190.9	2678.6	2120.5	622.8	912.2	28
Capital account											
29	FA156006315	Net saving less capital transfers	731.6	856.8	987.3	1175.8	2675.6	2162.9	620.1	1016.3	29
30	FA156006005	Net saving	746.2	841.6	996.7	1190.9	2678.6	2120.5	622.8	912.2	30
31	FA155440005	Less: Capital transfers paid (net)	14.6	-15.2	9.4	15.1	3.0	-42.4	2.7	-104.1	31
32	FA155050905	Capital formation, net	274.7	295.9	309.5	306.7	342.8	455.5	409.2	312.3	32
33	FA155019005	Gross fixed capital formation, excluding consumer durables	803.5	856.8	909.8	935.6	1004.7	1192.4	1245.8	1184.0	33
34	FA155012005	Residential	581.0	635.6	668.4	678.1	752.1	937.7	970.8	893.5	34
35	FA165013005	Nonresidential (nonprofit organizations)	222.5	221.2	241.4	257.5	252.7	254.7	275.0	290.5	35
36	FA156300003	Less: Consumption of fixed capital	517.6	548.6	586.5	614.7	647.5	722.0	821.0	855.7	36
37	FA155420003	Acquisition of nonproduced nonfinancial assets	-11.3	-12.2	-13.8	-14.2	-14.4	-14.9	-15.5	-16.0	37
38	FA155000905	Net lending (+) or borrowing (-), capital account (lines 29-32)	456.9	560.9	677.7	869.1	2332.8	1707.4	210.9	704.0	38
Financial account											
39	FA155000905	Net lending (+) or borrowing (-) (line 38)	456.9	560.9	677.7	869.1	2332.8	1707.4	210.9	704.0	39
40	FA154090005	Net acquisition of financial assets	831.2	1484.9	1362.1	2430.3	3459.2	2811.5	1782.0	1615.5	40
41	FA154000005	Currency and deposits	646.0	432.4	259.1	598.2	2415.6	1750.8	-400.5	-639.6	41
42	FA153020005	Currency and transferable deposits	-58.3	209.7	-175.0	24.4	1982.5	971.4	389.4	-193.3	42
43	FA153030005	Time and savings deposits	710.0	210.0	431.2	575.0	425.2	779.7	-793.3	-441.1	43
44	FA153091003	Foreign deposits	-5.6	12.7	2.9	-1.2	7.8	-0.2	3.4	-5.2	44
45	FA313131003	Postal savings system deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45
46	FA154022005	Debt securities	-127.5	-103.8	790.6	148.7	-600.6	-1002.8	1510.3	1089.4	46
47	FA153061105	Treasury securities	105.0	-41.8	585.6	128.2	-329.3	-652.1	1112.0	817.6	47
48	FA153061705	Agency- and GSE-backed securities (2)	-55.3	18.0	167.7	34.3	-297.8	-21.0	672.2	174.7	48
49	FA153062005	Municipal securities	19.6	-32.2	1.8	-61.9	-27.5	-112.3	29.7	93.3	49
50	FA153063005	Corporate and foreign bonds	-196.7	-47.8	35.6	48.1	54.0	-217.4	-303.6	3.8	50
51	FA154023005	Loans	-16.5	-59.9	-57.3	38.0	112.1	90.4	-50.5	-70.5	51
52	FA154041005	Short term	-11.3	-56.6	-51.5	40.2	113.8	84.3	-41.6	-67.2	52
53	FA153065005	Long term (mortgages)	-5.2	-3.3	-5.8	-2.1	-1.7	6.1	-8.9	-3.3	53
54	FA153081005	Equity and investment fund shares	-96.7	647.0	-19.7	1152.0	907.8	1645.1	51.7	507.7	54
55	FA153064105	Corporate equities	206.3	158.1	-178.3	345.8	624.6	1103.4	590.2	-57.2	55
56	FA153064205	Mutual fund shares	53.9	308.2	16.1	303.8	-159.5	542.2	-724.1	-164.2	56
57	FA153034005	Money market fund shares	-143.4	72.9	174.8	445.5	417.8	113.3	277.2	724.7	57
58	FA152090205	Equity in noncorporate business	-213.4	107.9	-32.3	56.9	24.9	-113.8	-91.6	4.4	58
59	FA153094305	Equity investment under Public-Private Inv. Program (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	59

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		2016	2017	2018	2019	2020	2021	2022	2023		
60	FA153052005	Insurance, pension and standardized guarantee schemes	422.7	553.1	383.8	494.5	566.6	338.4	670.0	715.3	60
61	FA153076005	Insurance receivables due from property-casualty insurance companies	31.1	31.6	17.9	12.0	21.3	40.9	62.0	73.1	61
62	FA153040005	Life insurance reserves	44.6	21.0	48.5	20.0	93.4	30.9	58.9	55.2	62
63	FA153050005	Pension entitlements (4)	320.6	477.4	283.1	431.9	427.7	230.1	504.7	551.1	63
64	FA153095105	Non-life insurance reserves at life insurance companies	13.5	13.5	20.4	16.3	15.9	15.1	6.0	6.1	64
65	FA313195105	Retiree Health Care Funds	12.9	9.6	13.9	14.4	8.2	21.4	38.5	29.8	65
66	FA163096005	Other accounts receivable	3.2	16.0	5.5	-1.2	57.8	-10.3	1.0	13.2	66
67	FA154190005	Net incurrence of liabilities	458.2	588.3	497.6	599.0	596.4	1278.5	1185.8	563.7	67
68	FA163162003	Debt securities (municipals)	-3.2	1.1	-2.1	-2.5	-9.7	-1.1	-0.9	2.1	68
69	FA154123005	Loans	452.4	580.1	489.5	551.4	578.5	1246.7	1155.3	527.5	69
70	FA154141005	Short term	242.6	276.7	198.7	213.8	150.4	404.5	291.7	134.5	70
71	FA153166000	Consumer credit	236.2	194.3	172.7	185.2	-12.0	237.8	345.5	125.6	71
72	FA153168005	Depository institution loans n.e.c.	10.6	7.9	39.9	11.1	20.5	52.3	71.7	-21.1	72
73	FA153169005	Other loans and advances	-4.3	74.5	-13.9	17.5	141.9	114.3	-125.4	30.0	73
74	FA153165005	Long term (mortgages)	209.8	303.3	290.8	337.6	428.1	842.2	863.5	393.1	74
75	FA543077073	Insurance, pension and standardized guarantee schemes	-0.3	1.8	1.9	1.5	0.1	1.5	-1.5	2.5	75
76	FA163170005	Other accounts payable (trade debt)	9.3	5.3	8.2	48.5	27.5	31.3	32.9	31.5	76
		Addendum:									
77	FA155000005	Net lending (+) or borrowing (-), financial account (lines 40-67)	373.0	896.6	864.6	1831.3	2862.8	1533.1	596.3	1051.8	77
		Other changes in volume account									
78	FV158090185	Total other volume changes	291.1	653.5	396.6	1876.7	960.8	-216.3	176.9	787.3	78
79	FU155111005	Net investment in consumer durable goods	220.2	224.0	247.9	234.9	291.2	479.0	398.6	377.7	79
80	FV152010005	Disaster losses	11.3	-43.0	-15.9	14.2	14.4	-4.8	-13.6	16.0	80
81	FV158090085	Other volume changes	143.5	136.8	-22.2	665.4	125.2	-516.2	-593.4	45.7	81
82	FU157005045	Less: Statistical discrepancy (lines 38-77) (5)	83.9	-335.7	-186.8	-962.2	-530.0	174.3	-385.4	-347.8	82
		Revaluation account									
83	FR152010005	Nonfinancial assets	1621.5	1754.7	1444.0	1496.5	3088.8	6703.0	3648.0	1583.3	83
84	FR155035005	Real estate	1697.0	1846.1	1486.9	1533.2	3009.3	6187.9	3369.0	1697.8	84
85	FR165015205	Equipment	-3.1	-1.7	-0.7	-0.7	7.4	19.1	23.1	20.0	85
86	FR165013765	Intellectual property products	1.7	3.4	1.7	0.6	7.0	3.1	7.0	10.7	86
87	FR155111005	Consumer durable goods	-74.1	-93.1	-43.9	-36.6	65.2	492.8	249.0	-145.2	87
88	FR158080095	Financial assets	2467.5	5481.3	-2262.6	8018.0	7781.9	10184.6	-10050.0	8200.0	88
89	FR154022005	Debt securities	-39.2	54.5	-65.8	184.7	158.4	-109.2	-406.1	135.1	89
90	FR153064105	Corporate equities	1154.5	2618.5	-1458.9	4011.3	4195.1	4999.1	-5885.9	5600.9	90
91	FR153064205	Mutual fund shares	298.5	1049.4	-675.8	1511.4	1145.7	1291.1	-2346.1	1399.9	91
92	FR152090205	Equity in noncorporate business	587.5	706.1	458.8	746.7	1032.6	2519.7	772.1	-475.2	92
93	FR153094305	Equity investment under Public-Private Inv. Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	93
94	FR153052045	Insurance, pension and standardized guarantee schemes	466.1	1052.8	-521.0	1563.9	1250.1	1483.9	-2184.0	1539.3	94
95	FR158200095	Changes in net worth due to nominal holding gains/losses	4089.0	7235.9	-818.6	9514.5	10870.7	16887.6	-6402.0	9783.3	95
		Changes in balance sheet account									
96	FC152090005	Change in net worth (lines 32+38+78+95)	5111.7	8746.3	565.3	12567.0	14507.1	18834.2	-5605.0	11586.8	96
		Balance sheet account (end of period)									
97	FL152000005	Total assets	109947.3	119256.1	120304.0	133504.1	148604.2	169084.0	164596.7	176743.2	97
98	LM152010005	Nonfinancial assets	33665.0	35881.6	37848.6	39876.4	43604.9	51218.6	55644.1	57911.3	98
99	LM155035005	Real estate	27920.7	29974.0	31697.6	33486.2	36812.7	43402.8	47117.7	49092.7	99
100	LM155111005	Consumer durable goods	5136.7	5267.6	5471.6	5669.9	6026.2	6998.1	7645.6	7878.1	100
101	LM165015205	Equipment	434.8	458.0	485.5	514.9	543.5	582.5	627.9	666.9	101
102	LM165013765	Intellectual property products	172.7	182.0	193.9	205.4	222.4	235.1	252.7	273.5	102
103	FL154090005	Financial assets	76282.3	83374.5	82455.3	93627.8	104999.3	117865.4	108952.6	118831.9	103
104	FL154000005	Currency and deposits	9849.4	10213.9	10473.2	11084.0	13529.8	15256.8	14856.5	14225.1	104
105	FL153020005	Currency and transferable deposits	1129.1	1338.8	1163.8	1198.7	3181.2	4144.8	4534.2	4340.9	105
106	LM153091003	Foreign deposits	26.3	39.0	41.8	40.6	48.5	48.2	51.7	46.4	106
107	FL153030005	Time and savings deposits	8694.0	8836.2	9267.5	9844.7	10300.2	11063.8	10270.7	9837.8	107
108	FL313131003	Postal savings system deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	108

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109	LM154022005	Debt securities	3343.4	3353.7	3999.8	4308.3	3825.0	2985.7	4434.3	5670.7
110	LM153061105	Treasury securities	690.6	649.6	1200.1	1400.8	1148.4	435.7	1461.6	2321.3
111	LM153061705	Agency- and GSE-backed securities (2)	556.9	578.8	719.0	779.7	485.7	452.4	1071.3	1272.6
112	LM153062005	Municipal securities	1917.8	1934.6	1888.4	1915.9	1941.2	1807.6	1620.5	1766.3
113	LM153063005	Corporate and foreign bonds	178.1	190.7	192.4	211.8	249.6	290.0	280.9	310.5
114	FL154023005	Loans	1343.9	1284.1	1226.8	1264.8	1376.9	1467.3	1416.8	1346.3
115	FL154041005	Short term	1250.4	1193.9	1142.4	1182.5	1296.3	1380.6	1339.0	1271.9
116	FL153065005	Long term (mortgages)	93.5	90.2	84.4	82.3	80.6	86.6	77.7	74.4
117	FL153081005	Equity and investment fund shares	34365.2	39408.8	37676.0	45560.7	52892.9	62863.8	55498.8	62575.8
118	LM153064105	Corporate equities	15276.4	18095.9	16465.8	21139.9	26005.9	31656.1	26418.8	31996.5
119	LM153064205	Mutual fund shares	7350.0	8707.6	8047.9	10010.1	10996.3	12829.6	9759.4	11005.1
120	FL153034005	Money market fund shares	1580.2	1653.1	1827.9	2273.4	2691.2	2804.4	3081.6	3806.3
121	LM152090205	Equity in noncorporate business	10158.6	10952.3	11334.4	12137.4	13199.5	15573.7	16238.9	15767.8
122	LM153094305	Equity investment under Public-Private Inv. Program (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
123	FL153052005	Insurance, pension and standardized guarantee schemes	27136.5	28854.1	28814.1	31145.5	33052.6	34980.0	32433.5	34688.1
124	FL153076005	Insurance receivables due from property-casualty insurance companies	542.4	574.0	591.9	603.9	625.2	666.1	728.1	801.2
125	FL153040005	Life insurance reserves	1617.5	1678.6	1709.9	1786.2	1921.8	2000.3	1987.1	2089.6
126	FL153050005	Pension entitlements (4)	24372.1	25973.9	25850.5	28062.8	29789.0	31560.4	28920.7	30963.7
127	FL153095105	Non-life insurance reserves at life insurance companies	326.9	340.4	360.8	377.1	393.0	408.1	414.1	420.2
128	FL313195105	Retiree Health Care Funds	277.6	287.1	301.0	315.4	323.6	345.1	383.6	413.4
129	FL163096005	Other accounts receivable	243.9	259.9	265.5	264.3	322.1	311.8	312.8	326.0
130	FL152100005	Total liabilities and net worth	109947.3	119256.1	120304.0	133504.1	148604.2	169084.0	164596.7	176743.2
131	FL154190005	Liabilities	14934.5	15497.0	15979.6	16612.8	17205.8	18851.4	19969.1	20528.8
132	FL163162003	Debt securities (municipals)	216.9	218.0	215.9	213.5	203.8	202.7	201.8	203.9
133	FL154123005	Loans	14337.2	14891.5	15366.0	15951.6	16526.6	18140.5	19227.7	19751.3
134	FL154141005	Short term	4424.7	4701.4	4903.7	5117.5	5272.6	5803.0	6094.7	6229.2
135	FL153166000	Consumer credit	3636.4	3830.8	4007.0	4192.2	4184.9	4548.5	4894.0	5019.7
136	FL153168005	Depository institution loans n.e.c.	291.3	299.1	339.0	350.2	370.7	423.0	494.7	473.6
137	FL153169005	Other loans and advances	497.0	571.5	557.7	575.1	717.1	831.4	706.0	735.9
138	FL153165005	Long term (mortgages)	9912.5	10190.1	10462.3	10834.1	11254.0	12337.5	13132.9	13522.1
139	FL543077073	Insurance, pension and standardized guarantee schemes	31.7	33.5	35.4	36.9	37.0	38.4	37.0	39.5
140	FL163170005	Other accounts payable (trade debt)	348.7	354.1	362.3	410.8	438.4	469.7	502.6	534.1
141	FL152090005	Net worth	95012.8	103759.0	104324.3	116891.3	131398.4	150232.6	144627.6	156214.4

- (1) Consists of rental income of tenant-occupied housing and proprietors' income. Quasi-corporations are unincorporated enterprises that function as if they were corporations; they primarily cover their operating costs through sales, and they keep a complete set of financial records.
- (2) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in the 2004:Q4.
- (3) Funds invested by financial institutions such as domestic hedge funds through the Public-Private Investment Program (PPIP).
- (4) Includes variable annuities, including those in IRAs, at life insurance companies.
- (5) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account. The discrepancy reflects differences in source data, timing of recorded transactions, and other statistical differences between the capital and financial accounts.