

B.1 Derivation of U.S. Net Wealth

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		2018	2019	2019				2020					
				Q1	Q2	Q3	Q4	Q1	Q2	Q3			
1	FL892090005	U.S. net wealth (1)		93954.1	105605.4	99448.0	101551.8	102092.0	105605.4	95722.0	103559.0	107621.2	1
2	LM152010005	Households' direct holdings of nonfinancial assets		37846.8	39925.4	38618.4	39208.5	39626.2	39925.4	40401.7	40915.7	41597.3	2
3	LM155035005	Real estate		31702.4	33525.8	32398.1	32914.1	33270.4	33525.8	33947.0	34436.6	34866.5	3
4	LM165015205	Equipment (nonprofits)		438.6	457.0	444.9	449.5	453.0	457.0	461.6	462.8	465.7	4
5	LM165013765	Intellectual property products (nonprofits)		184.1	192.5	187.4	189.9	192.0	192.5	195.0	198.0	200.4	5
6	LM155111005	Consumer durable goods		5521.7	5750.1	5588.0	5655.0	5710.9	5750.1	5798.2	5818.2	6064.7	6
7	LM112010005	Nonfin. noncorporate businesses nonfinancial assets		14093.1	14911.6	14302.3	14621.6	14852.8	14911.6	14994.9	15159.6	15338.5	7
8	LM115035005	Real estate		12673.0	13209.5	12873.4	13164.9	13195.9	13209.5	13182.0	13212.8	13248.0	8
9	LM115015205	Equipment		863.5	884.2	872.4	877.7	880.8	884.2	893.0	896.8	905.2	9
10	LM115013765	Intellectual property products		273.9	289.9	277.9	282.5	286.4	289.9	290.6	292.2	289.8	10
11	LM115020005	Inventories		262.0	258.7	267.9	258.1	249.2	258.7	244.4	236.9	235.9	11
12	LM662090003	Fin. noncorporate businesses nonfinancial assets (2)		78.2	83.5	78.4	78.4	80.6	83.5	84.8	88.5	87.1	12
13	LM883164105	Market value of domestic corporations (3)		36074.3	45527.1	40906.3	42186.0	42363.9	45527.1	35915.8	44050.1	47958.9	13
14	LM103164103	Nonfinancial corporate equity		26826.8	34068.9	30780.4	31570.6	31670.2	34068.9	27286.6	34032.9	37389.1	14
15	LM793164105	Financial corporate equity		9247.5	11458.2	10125.9	10615.5	10693.7	11458.2	8629.2	10017.2	10569.8	15
16	LM315015005	Federal government nonfinancial assets (4)		3522.1	3604.2	3554.1	3568.1	3587.1	3604.2	3624.4	3639.5	3668.5	16
17	LM315015605	Structures		1638.1	1662.5	1647.4	1655.9	1660.8	1662.5	1669.1	1665.2	1683.0	17
18	LM315013265	Equipment		790.2	811.6	796.9	796.6	802.3	811.6	815.6	819.9	818.5	18
19	LM315013765	Intellectual property products		1093.8	1130.1	1109.9	1115.7	1124.0	1130.1	1139.7	1154.4	1167.1	19
20	LM212010095	State and local governments nonfinancial assets (4)		11606.1	12078.0	11693.5	11905.8	12013.6	12078.0	12175.7	12153.5	12325.0	20
21	LM215015605	Structures		11201.9	11661.5	11284.4	11494.0	11598.6	11661.5	11757.8	11730.5	11898.0	21
22	LM215013265	Equipment		264.9	270.6	267.7	268.5	270.1	270.6	270.8	273.4	275.8	22
23	LM215013765	Intellectual property products		139.3	145.9	141.4	143.3	144.9	145.9	147.1	149.6	151.1	23
24	FL882090265	Net U.S. financial claims on the rest of the world		-9266.5	-10524.5	-9705.0	-10016.7	-10432.1	-10524.5	-11475.3	-12447.9	-13354.1	24
25	FL264194005	U.S. financial claims on the rest of the world		20700.8	24243.1	22365.0	23018.7	23015.7	24243.1	20763.5	22937.8	23763.1	25
26	LM263164100	U.S. holdings of foreign corporate equities		7899.6	9459.1	8687.2	8894.6	8720.9	9459.1	7370.8	8545.6	9109.0	26
27	FL264190005	Other U.S. financial claims		12801.2	14784.0	13677.8	14124.1	14294.8	14784.0	13392.6	14392.2	14654.1	27
28	FL264090005	Less: Foreign financial claims on U.S.		29967.3	34767.5	32070.0	33035.4	33447.8	34767.5	32238.7	35385.7	37117.1	28
29	LM263064105	Foreign holdings of U.S. corporate equities		6629.5	8196.8	7243.4	7621.2	7618.3	8196.8	6715.3	8187.2	9048.5	29
30	FL264090035	Other foreign financial claims		23337.8	26570.7	24826.6	25414.2	25829.5	26570.7	25523.4	27198.5	28068.7	30
Memo:													
31	FL892090005	A. U.S. net wealth (line 1)		93954.1	105605.4	99448.0	101551.8	102092.0	105605.4	95722.0	103559.0	107621.2	31
32	FC892090005	Change in U.S. net wealth		-1707.4	11651.3	5493.9	2103.9	540.2	3513.3	-9883.3	7837.0	4062.2	32
33	PC892090005	Percent change in U.S. net wealth		-1.78	12.40	5.85	2.12	0.53	3.44	-9.36	8.19	3.92	33
34	FL152090005	B. Household net worth (5)		105625.8	118294.4	111613.0	113712.7	114751.7	118294.4	111408.5	119702.4	123519.7	34
35	FC152090005	Change in household net worth		586.6	12668.7	5987.2	2099.7	1039.1	3542.7	-6885.9	8293.9	3817.4	35
36	PC152090005	Percent change in household net worth		0.56	11.99	5.67	1.88	0.91	3.09	-5.82	7.44	3.19	36

(1) U.S. net wealth measures the value of tangible assets controlled by the household and nonprofit organizations, noncorporate business, and government sectors of the U.S. economy and the market value of domestic nonfinancial and financial corporations, net of U.S. financial obligations to the rest of the world (sum of lines 2+7+12+13+16+20+24).

(2) Assumed to be equal to proprietors' equity in noncorporate brokers and dealers.

(3) This measure does not equal the net worth of the nonfinancial corporate business and financial business sectors reported in the Integrated Macroeconomic Accounts (tables S.2.a and S.2.q) because of differences in the valuation of assets.

(4) Excludes land and nonproduced nonfinancial assets.

(5) Household net worth is calculated as the difference between total assets and liabilities of the household and nonprofit organizations sector. See table B.101.