

F.4.c Consumption of Fixed Capital

Billions of dollars; quarterly figures are seasonally adjusted annual rates

		2022	2023	2024	2024			2025				
					Q2	Q3	Q4	Q1	Q2	Q3		
1	FA886300095	Consumption of fixed capital (by type)	4307.4	4570.7	4796.7	4762.1	4834.1	4895.8	4943.2	4994.8	5114.0	1
2	FA886300065	Structures	1588.8	1664.1	1709.2	1699.1	1720.5	1737.8	1754.5	1773.1	1815.1	2
3	FA886300025	Equipment	1340.0	1407.9	1475.8	1463.6	1488.9	1511.1	1525.5	1541.2	1578.5	3
4	FA886300075	Intellectual Property Products	1378.4	1498.7	1624.6	1612.3	1637.6	1659.8	1676.3	1693.6	1733.9	4
5	FA886300035	Software	574.9	642.1	707.5	701.9	713.5	723.6	730.6	738.2	756.0	5
6	FA886300045	Research and development	710.0	756.4	811.0	805.1	817.2	827.9	836.4	845.0	864.7	6
7	FA836300053	Entertainment, literary, and artistic originals	93.5	100.2	106.1	105.3	107.0	108.3	109.3	110.4	113.2	7
8	FA366300095	Miscellaneous government adjustments (1)	0.2	0.0	-12.9	-12.9	-12.9	-12.9	-13.1	-13.2	-13.4	8
9	FA886300095	Consumption of fixed capital (by sector)	4307.4	4570.7	4796.7	4762.1	4834.1	4895.8	4943.2	4994.8	5114.0	9
10	FA156300003	Households and nonprofit organizations	818.2	848.4	878.3	873.4	885.4	891.6	899.0	906.3	922.2	10
11	FA106300011	Nonfinancial corporate business	2010.5	2154.3	2274.4	2257.3	2291.7	2325.0	2348.1	2374.6	2439.9	11
12	FA116300001	Nonfinancial noncorporate business	447.5	473.7	495.4	492.8	498.8	504.0	507.7	512.9	524.1	12
13	FA316300001	Federal government	357.0	375.2	393.4	390.1	395.9	402.3	408.3	412.8	419.7	13
14	FA216300001	State and local governments	372.0	395.2	410.4	407.8	413.0	417.3	422.4	427.9	434.8	14
15	FA796330005	Domestic financial sectors (2)	302.2	324.1	344.8	340.8	349.3	355.5	357.6	360.4	373.4	15
16	FA716330005	Monetary authority	1.1	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.4	16
17	FA706330005	Private depository institutions	76.4	84.4	91.6	90.0	93.3	95.3	96.0	96.9	100.8	17
18	FA766330005	U.S.-chartered depository institutions	57.9	62.8	69.2	67.8	70.6	72.3	72.9	73.6	76.7	18
19	FA756330005	Foreign banking offices in U.S.	8.9	11.1	10.6	10.5	10.7	10.9	10.9	11.0	11.4	19
20	FA746330005	Banks in U.S.-affiliated areas	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	20
21	FA476330005	Credit unions	9.3	10.3	11.6	11.5	11.7	11.9	11.9	12.0	12.4	21
22	FA516330005	Property-casualty insurance companies	33.1	34.8	36.8	36.5	37.2	37.8	38.0	38.3	39.6	22
23	FA546330005	Life insurance companies	27.5	29.4	31.7	31.4	32.0	32.6	32.7	33.0	34.1	23
24	FA576330005	Private pension funds	1.0	1.4	1.7	1.7	1.7	1.8	1.8	1.8	1.8	24
25	FA226330005	State and local government employee retirement funds	1.3	1.7	2.1	2.1	2.1	2.1	2.2	2.2	2.2	25
26	FA406330005	Government-sponsored enterprises	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	26
27	FA676330023	ABS issuers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27
28	FA616330005	Finance companies	76.5	75.3	74.9	74.2	75.7	77.0	77.4	77.9	80.6	28
29	FA666330005	Security brokers and dealers	44.1	51.8	58.4	57.8	59.0	60.0	60.3	60.8	62.9	29
30	FA736330005	Holding companies	40.6	43.4	45.7	45.2	46.2	46.9	47.2	47.5	49.1	30
Memo:												
31	FA156300103	Consumer durable goods (3)	1543.6	1632.5	1688.7	1685.5	1695.3	1707.7	1667.9	1694.6	1730.8	31

(1) Calculated as the difference between consumption of fixed capital in BEA's NIPA and consumption of fixed capital in BEA's fixed assets accounts (FAA); the latter are used to estimate.

(2) Domestic financial subsector detail are based on FRB staff estimates.

(3) Consumer durable goods are not included above, consistent with their treatment in the NIPAs. In Financial Accounts, consumer durables are included in household sector capital expenditures.