R.104 Change in Net Worth of Nonfinancial Noncorporate Business

Billions of dollars; not seasonally adjusted

			2022	2023	2024	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	2025 Q2	
1	**FC112090005**	**Change in net worth (1)**	**593.4**	**-483.1**	**50.3**	**-183.4**	**163.4**	**13.5**	**56.9**	**-96.7**	**-3.7**	**1**
2	**FU112090005**	**Net investment**	**-110.0**	**-11.5**	**12.1**	**-29.2**	**31.4**	**12.2**	**-2.3**	**-66.6**	**5.4**	**2**
3	FU112010005	Nonfinancial investment	129.9	127.4	152.6	-25.8	67.8	61.0	49.6	-22.2	61.7	3
4	FU115035023	Residential real estate	46.7	43.0	40.6	-19.4	29.2	27.9	2.8	-23.0	24.7	4
5	FU115035035	Nonresidential real estate	55.7	74.9	74.5	8.4	21.3	24.4	20.4	4.5	16.2	5
6	FU115012265	Residential equipment	4.5	4.5	4.5	1.1	1.1	1.2	1.1	1.0	1.0	6
7	FU115013265	Nonresidential equipment	-22.3	-28.6	-23.2	-26.7	0.0	-8.3	11.7	-24.5	8.6	7
8	FU115013765	Intellectual property products	29.3	28.8	44.8	10.4	11.3	11.5	11.5	11.3	11.7	8
9	FU115020005	Inventories	16.0	4.8	11.5	0.3	4.8	4.3	2.0	8.6	-0.5	9
10	FU114090005	Net acquisition of financial assets	1056.1	211.2	251.3	64.6	50.2	60.1	76.4	57.8	39.3	10
11	FU114190005	Less: Net increase in liabilities	1296.0	350.1	391.8	68.0	86.7	108.9	128.2	102.2	95.6	11
12	**FR112090005**	**Net holding gains**	**716.4**	**-471.9**	**47.3**	**-154.2**	**131.9**	**6.5**	**63.1**	**-27.8**	**-9.2**	**12**
13	FR112010005	Nonfinancial assets	727.9	-474.1	48.4	-152.9	132.3	2.5	66.5	-30.0	-9.3	13
14	FR115035023	Residential real estate	453.4	-352.4	66.3	-110.9	75.9	58.6	42.8	37.9	90.8	14
15	FR115035035	Nonresidential real estate	151.7	-194.7	-13.1	-74.1	70.3	-55.8	46.6	-84.8	-103.2	15
16	FR115012265	Residential equipment (2)	-0.8	-6.6	-2.5	0.4	-2.2	0.2	-1.0	-2.3	2.6	16
17	FR115013265	Nonresidential equipment (2)	105.2	71.2	8.8	26.5	-4.8	6.1	-18.9	19.3	-7.6	17
18	FR115013765	Intellectual property products (2)	10.9	9.4	-16.7	-3.9	-5.0	-4.4	-3.4	-4.5	-4.9	18
19	FR115020005	Inventories (2)	7.4	-0.9	5.6	9.1	-1.9	-2.1	0.5	4.4	13.0	19
20	FR114022005	Financial assets (debt securities)	-11.8	2.1	-0.9	-1.2	-0.2	3.9	-3.4	2.1	0.1	20
21	FR115114305	Less: liabilities (foreign direct investment: intercompany debt)	-0.3	-0.1	0.2	0.1	0.1	-0.1	0.0	-0.1	0.0	21
22	**FV112090005**	**Other volume changes (3)**	**-13.0**	**0.3**	**-9.0**	**0.1**	**0.1**	**-5.2**	**-4.0**	**-2.3**	**0.1**	**22**
		Memo:										
23	LM112090005	Net worth outstanding (4)	16014.8	15531.6	15582.0	15348.3	15511.6	15525.1	15582.0	15485.2	15481.5	23

(1) Sum of net investment (line 2), net holding gains (line 12), and other volume changes (line 22).
(2) Valued at current cost.
(3) Consists of statistical discontinuities and disaster-related losses to fixed assets.
(4) Table B.104, line 40.