

B.1 Derivation of U.S. Net Wealth

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

			2021	2022	2023	2022		2023				
						Q3	Q4	Q1	Q2	Q3	Q4	
1	FL892090005	U.S. net wealth (1)	134442.6	134673.3	143622.0	133481.7	134673.3	136315.6	141979.0	140963.1	143622.0	1
2	LM152010005	Households' direct holdings of nonfinancial assets	51218.6	55644.1	57911.3	56527.1	55644.1	55650.9	58010.9	58463.2	57911.3	2
3	LM155035005	Real estate	43402.8	47117.7	49092.7	48084.0	47117.7	47011.1	49258.6	49685.6	49092.7	3
4	LM165015205	Equipment (nonprofits)	582.5	627.9	666.9	617.8	627.9	645.7	650.0	659.2	666.9	4
5	LM165013765	Intellectual property products (nonprofits)	235.1	252.7	273.5	249.0	252.7	258.7	263.3	268.3	273.5	5
6	LM155111005	Consumer durable goods	6998.1	7645.6	7878.1	7576.3	7645.6	7735.3	7839.0	7850.1	7878.1	6
7	LM112010005	Nonfin. noncorporate businesses nonfinancial assets	18471.3	19299.5	18922.4	19652.3	19299.5	18993.1	19251.8	19258.5	18922.4	7
8	LM115035005	Real estate	16810.5	17506.3	17158.8	17888.8	17506.3	17190.1	17464.9	17478.3	17158.8	8
9	LM115015205	Equipment	1000.4	1071.2	966.6	1057.9	1071.2	1058.2	1022.4	995.7	966.6	9
10	LM115013765	Intellectual property products	375.4	413.1	477.7	405.2	413.1	429.9	446.0	460.7	477.7	10
11	LM115020005	Inventories	285.1	308.9	319.2	300.4	308.9	314.9	318.4	323.9	319.2	11
12	LM662090003	Fin. noncorporate businesses nonfinancial assets (2)	106.1	109.8	123.8	97.5	109.8	117.8	120.1	121.0	123.8	12
13	LM882010405	Domestic corporations' nonfinancial assets	64666.2	55110.3	65525.5	53553.2	55110.3	57403.8	61719.1	60221.1	65525.5	13
14	LM102010405	Nonfinancial corporations' nonfinancial assets (3)	61537.9	50477.1	60870.7	49175.6	50477.1	53773.0	57654.7	55591.2	60870.7	14
15	LM792010405	Financial corporations' nonfinancial assets (3)	3128.2	4633.2	4654.8	4377.5	4633.2	3630.8	4064.4	4629.9	4654.8	15
16	LM315015005	Federal government nonfinancial assets (4)	4098.2	4412.6	4611.2	4356.4	4412.6	4476.3	4514.0	4556.7	4611.2	16
17	LM315015605	Structures	1949.2	2128.3	2172.1	2100.0	2128.3	2153.2	2156.6	2161.1	2172.1	17
18	LM315013265	Equipment	901.2	950.6	982.8	942.6	950.6	957.6	963.7	970.6	982.8	18
19	LM315013765	Intellectual property products	1247.7	1333.8	1456.3	1313.8	1333.8	1365.4	1393.7	1424.9	1456.3	19
20	LM212010095	State and local governments nonfinancial assets (4)	14063.2	15427.1	15894.1	15250.6	15427.1	15662.3	15723.6	15806.3	15894.1	20
21	LM215015605	Structures	13605.1	14934.9	15382.5	14764.9	14934.9	15163.8	15222.6	15299.9	15382.5	21
22	LM215013265	Equipment	283.9	303.7	309.8	300.2	303.7	306.1	306.1	307.9	309.8	22
23	LM215013765	Intellectual property products	174.2	188.5	201.8	185.5	188.5	192.3	194.9	198.5	201.8	23
24	FL882090265	Net U.S. financial claims on the rest of the world	-18181.0	-15330.0	-19366.3	-15955.4	-15330.0	-15988.6	-17360.4	-17463.7	-19366.3	24
25	FL264194005	U.S. financial claims on the rest of the world	29813.9	26142.6	29607.2	23939.4	26142.6	27589.6	28105.1	27420.4	29607.2	25
26	LM263164100	U.S. holdings of foreign corporate equities	12061.3	10306.0	11648.7	9192.4	10306.0	10796.8	11016.1	10703.2	11648.7	26
27	FL264194035	Other U.S. financial claims	17752.6	15836.6	17958.5	14747.0	15836.6	16792.8	17089.0	16717.2	17958.5	27
28	FL264090005	Less: Foreign financial claims on U.S.	47994.8	41472.6	48973.5	39894.8	41472.6	43578.1	45465.5	44884.1	48973.5	28
29	LM263064105	Foreign holdings of U.S. corporate equities	13898.3	10821.9	13524.7	10313.0	10821.9	11514.5	12406.9	12072.3	13524.7	29
30	FL264090035	Other foreign financial claims	34096.6	30650.7	35448.8	29581.8	30650.7	32063.6	33058.6	32811.9	35448.8	30
Memo:												
31	FL892090005	A. U.S. net wealth (line 1)	134442.6	134673.3	143622.0	133481.7	134673.3	136315.6	141979.0	140963.1	143622.0	31
32	FC892090005	Change in U.S. net wealth	19977.4	230.8	8948.6	-1544.7	1191.6	1642.3	5663.4	-1016.0	2658.9	32
33	PC892090005	Percent change in U.S. net wealth	17.45	0.17	6.64	-1.14	0.89	1.22	4.15	-0.72	1.89	33
34	FL152090005	B. Household net worth (5)	150232.6	144627.6	156214.4	143515.8	144627.6	147521.0	152780.3	151375.7	156214.4	34
35	FC152090005	Change in household net worth	18834.2	-5605.0	11586.8	-3268.9	1111.8	2893.4	5259.2	-1404.6	4838.7	35
36	PC152090005	Percent change in household net worth	14.33	-3.73	8.01	-2.23	0.77	2.00	3.57	-0.92	3.20	36

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

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

(3) Estimated as the market value of corporate equity, plus foreign direct investment: equity, plus miscellaneous other equity (excluding proprietors' equity), plus total liabilities, less total financial 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.