

**R.103 Change in Net Worth of Nonfinancial Corporate Business**

Billions of dollars; not seasonally adjusted

		2017	2018	2019	2020	2020				- 2021 - Q1	
						Q1	Q2	Q3	Q4		
<b>1</b>	<b>FC102090005</b>	<b>1919.7</b>	<b>696.2</b>	<b>2367.0</b>	<b>1357.7</b>	<b>-308.6</b>	<b>361.0</b>	<b>456.0</b>	<b>849.3</b>	<b>453.6</b>	<b>1</b>
	<b>Change in net worth (1)</b>										
<b>2</b>	<b>FU105060005</b>	<b>667.6</b>	<b>210.1</b>	<b>703.1</b>	<b>411.8</b>	<b>165.7</b>	<b>-121.7</b>	<b>378.0</b>	<b>-10.1</b>	<b>179.7</b>	<b>2</b>
	<b>Net investment</b>										
3	FU105061005	448.7	568.9	516.9	285.8	92.3	-35.0	127.9	100.6	160.6	3
	Net physical investment										
4	FU105050005	1883.2	2068.2	2147.7	1964.0	527.5	400.9	532.6	503.0	540.0	4
	Capital expenditures										
5	FU105019005	1866.0	2017.0	2097.5	2028.6	517.8	482.1	506.4	522.2	536.3	5
	Fixed investment										
6	FU105020005	17.1	53.4	50.5	-62.8	10.4	-80.1	24.9	-18.1	0.3	6
	Inventory change + IVA										
7	FU105420005	0.1	-2.1	-0.4	-1.8	-0.8	-1.1	1.3	-1.1	3.3	7
	Nonproduced nonfinancial assets										
8	FU106300005	1487.1	1554.0	1636.0	1699.9	420.5	423.3	425.7	430.4	435.3	8
	- Consumption of fixed capital										
9	FU106320005	4.3	3.8	4.1	4.2	1.1	1.0	1.0	1.1	1.2	9
	Residential										
10	FU106330005	1482.9	1550.1	1632.0	1695.7	419.3	422.3	424.8	429.3	434.1	10
	Nonresidential										
11	FU105020601	-52.7	-54.7	-5.3	-21.7	14.7	12.6	-21.0	-28.0	-55.9	11
	- Inventory valuation adjustment										
12	FU105000005	263.4	9.6	412.6	79.1	125.6	-110.2	195.6	-131.9	-10.2	12
	Net lending (+) or net borrowing (-)										
13	FU104090005	547.8	870.2	2388.6	1464.9	686.0	218.1	381.8	179.0	381.5	13
	Net acquisition of financial assets										
14	FU104194005	284.4	860.7	1976.0	1385.8	560.4	328.3	186.1	310.9	391.7	14
	- Net increase in liabilities and equity										
15	FU103164103	-325.6	-617.5	-454.0	-168.5	-96.5	-14.5	10.6	-68.1	-48.3	15
	Net corporate equity issues										
16	FU103192105	281.1	249.2	227.6	215.3	44.4	37.9	43.8	89.2	77.6	16
	Foreign direct investment: equity										
<b>17</b>	<b>FR108000005</b>	<b>1318.5</b>	<b>105.5</b>	<b>1629.6</b>	<b>989.1</b>	<b>-463.4</b>	<b>489.2</b>	<b>100.5</b>	<b>862.7</b>	<b>291.1</b>	<b>17</b>
	<b>Net holding gains</b>										
18	FR102010005	954.8	248.2	1056.6	595.2	46.7	83.5	-99.4	564.3	138.4	18
	Nonfinancial assets										
19	FR105035005	821.2	115.2	1011.6	535.0	75.0	52.2	-105.7	513.4	74.0	19
	Real estate										
20	FR105015205	33.9	58.2	8.6	-24.5	9.0	-0.3	-8.4	-24.7	16.3	20
	Equipment (2)										
21	FR105013765	56.1	49.7	42.2	77.2	15.0	28.7	8.7	24.8	3.6	21
	Intellectual property products (2)										
22	FR105020015	43.7	25.1	-5.8	7.4	-52.3	3.0	6.0	50.8	44.4	22
	Inventories (2,3)										
23	FR108080095	363.7	-142.7	573.0	393.9	-510.2	405.7	199.9	298.5	152.7	23
	Financial assets										
24	FR104022005	0.5	-1.9	4.1	1.9	5.7	-0.7	-1.3	-1.7	-5.0	24
	Debt securities										
25	FR103064103	326.2	-118.7	517.7	352.7	-463.6	364.3	182.7	269.1	146.1	25
	Corporate equities										
26	FR103064203	36.9	-22.1	51.2	39.4	-52.2	42.1	18.5	31.0	11.7	26
	Mutual fund shares										
27	FR103092005	965.6	-1126.5	998.4	228.2	-1520.3	754.2	258.1	736.1	233.0	27
	Direct investment abroad										
28	FR103090005	-965.6	1126.5	-998.4	-228.2	1520.3	-754.2	-258.1	-736.1	-233.0	28
	Miscellaneous assets										
29	FR108100005	-0.0	0.0	-0.0	-0.0	-0.0	0.0	0.0	-0.0	-0.0	29
	Less: liabilities										
30	FR103192305	-7.8	19.3	23.7	-51.7	-12.5	-38.1	-1.4	0.2	-0.0	30
	Foreign direct investment: intercompany debt										
31	FR573073005	-270.1	152.1	-445.4	-81.4	360.6	-214.2	-84.5	-143.3	-25.6	31
	Claims of pension fund on sponsor										
32	FR103193005	277.9	-171.4	421.7	133.1	-348.1	252.3	85.9	143.1	25.6	32
	Miscellaneous liabilities										
<b>33</b>	<b>FV108090005</b>	<b>-66.4</b>	<b>380.6</b>	<b>34.3</b>	<b>-43.2</b>	<b>-10.8</b>	<b>-6.5</b>	<b>-22.5</b>	<b>-3.3</b>	<b>-17.3</b>	<b>33</b>
	<b>Other volume changes (4)</b>										
	Memo:										
34	FL102090005	21306.2	22002.4	24369.4	25727.1	24060.9	24421.8	24877.8	25727.1	26180.7	34
	Net worth outstanding (5)										

(1) Sum of net investment (line 2), net holding gains (line 17), and other volume changes (line 33).

(2) Valued at current cost.

(3) Before inventory valuation adjustment.

(4) Consists of statistical discontinuities and disaster-related losses to fixed assets.

(5) Table B.103, line 36.