

**Table 5.10. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)**

[Billions of dollars]

Last Revised on: September 8, 2016

Line		2008	2009	2010	2011	2012	2013
	<b>Opening balance</b>						
1	<b>Produced assets</b>	<b>46,521.3</b>	<b>47,908.0</b>	<b>46,873.5</b>	<b>47,990.4</b>	<b>49,614.5</b>	<b>51,195.3</b>
2	Fixed assets	44,402.3	45,857.9	44,946.4	45,860.9	47,313.6	48,806.0
3	Private	34,067.9	34,835.4	33,861.3	34,345.9	35,178.1	36,284.0
4	Nonresidential	17,668.5	18,750.2	18,152.8	18,563.0	19,287.1	19,920.5
5	Residential	16,399.4	16,085.2	15,708.5	15,782.9	15,891.1	16,363.6
6	Government	10,334.4	11,022.5	11,085.1	11,515.0	12,135.4	12,521.9
7	Private inventories 1	2,119.0	2,050.1	1,927.2	2,129.5	2,300.9	2,389.4
	<b>Accumulation of produced assets</b>						
8	<b>Gross fixed investment</b>	<b>3,091.4</b>	<b>2,672.7</b>	<b>2,691.1</b>	<b>2,836.0</b>	<b>3,064.3</b>	<b>3,206.2</b>
9	Private 2	2,456.8	2,025.7	2,039.3	2,198.1	2,449.9	2,613.9
10	Nonresidential	1,941.0	1,633.4	1,658.2	1,812.1	2,007.7	2,094.4
11	Structures	552.4	438.2	362.0	381.6	448.0	463.6
12	Equipment	825.1	644.3	731.8	838.2	937.9	982.8
13	Intellectual property products	563.4	550.9	564.3	592.2	621.7	647.9
14	Residential	515.9	392.2	381.1	386.0	442.2	519.5
15	Government 3	634.6	647.0	651.8	637.9	614.4	592.3
16	Structures	310.3	318.9	313.2	301.1	282.4	269.4
17	Equipment	147.1	148.3	151.2	145.1	142.8	134.3
18	Intellectual property products	177.2	179.8	187.4	191.6	189.2	188.6
19	<b>Less: Stock reconciliation adjustments</b>	<b>6.9</b>	<b>17.6</b>	<b>8.0</b>	<b>6.5</b>	<b>13.3</b>	<b>22.3</b>
20	Private	6.6	17.2	7.8	6.0	13.1	21.3
21	Nonresidential	6.6	17.2	7.8	6.0	13.1	21.3
22	Intersectoral auto valuation adjustment 4	4.7	5.5	2.0	0.5	0.0	6.4
23	Brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment	16.3	13.9	14.6	18.0	21.3	23.0
24	Electric plants put in place less electric plants put in use 5	0.6	2.8	1.9	-0.2	2.3	1.0
25	Abandoned electric plants 6	0.0	0.0	0.0	0.0	0.0	0.0
26	Less: Sale of equipment scrap, excluding autos 7	17.2	8.6	14.2	12.3	10.4	9.2
27	Other 8	2.2	3.7	3.5	0.0	-0.2	0.0
28	Residential 8	0.0	0.0	0.0	0.0	0.0	0.0
29	Government	0.3	0.3	0.2	0.5	0.2	1.0
30	Electric plants put in place less electric plants put in use 5	0.2	0.2	0.2	0.5	0.1	0.9
31	Other 8	0.1	0.1	0.0	0.1	0.1	0.1
32	<b>Less: Consumption of fixed capital</b>	<b>2,363.4</b>	<b>2,368.4</b>	<b>2,381.6</b>	<b>2,450.6</b>	<b>2,534.2</b>	<b>2,628.9</b>
33	Private	1,936.9	1,925.7	1,923.5	1,971.1	2,038.0	2,122.4
34	Nonresidential	1,536.1	1,542.8	1,546.6	1,596.3	1,660.5	1,722.4
35	Structures	343.9	337.8	333.7	343.8	358.7	369.1
36	Equipment	706.1	707.2	702.8	724.7	751.7	780.1

**Table 5.10. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)**

[Billions of dollars]

Last Revised on: September 8, 2016

Line		2008	2009	2010	2011	2012	2013
37	Intellectual property products	486.2	497.8	510.0	527.8	550.0	573.2
38	Residential	400.8	382.9	377.0	374.8	377.5	400.0
39	Government	426.5	442.7	458.1	479.6	496.2	506.5
40	Structures	163.8	169.1	172.0	181.2	189.9	195.8
41	Equipment	111.2	117.7	122.8	127.7	130.6	131.0
42	Intellectual property products	151.5	155.9	163.3	170.7	175.7	179.7
43	<b>Change in private inventories 9</b>	<b>-32.0</b>	<b>-147.6</b>	<b>61.5</b>	<b>41.8</b>	<b>61.8</b>	<b>92.4</b>
	<b>Other changes in volume of assets</b>						
44	<b>Less: Other changes in volume of assets</b>	<b>19.2</b>	<b>0.1</b>	<b>0.1</b>	<b>0.2</b>	<b>46.1</b>	<b>0.2</b>
45	Private fixed assets 10	19.1	0.0	0.0	0.0	38.3	0.0
46	Nonresidential fixed assets	7.2	0.0	0.0	0.0	13.5	0.0
47	Structures	5.4	0.0	0.0	0.0	10.0	0.0
48	Equipment	1.7	0.0	0.0	0.0	3.5	0.0
49	Intellectual property products	0.1	0.0	0.0	0.0	0.0	0.0
50	Residential fixed assets	11.9	0.0	0.0	0.0	24.9	0.0
51	Government fixed assets 11	0.1	0.1	0.1	0.2	7.8	0.2
52	General government	0.1	0.1	0.1	0.2	3.7	0.2
53	Government enterprises	0.0	0.0	0.0	0.0	4.1	0.0
	<b>Revaluation</b>						
54	<b>Nominal holding gains or losses (-)</b>	<b>716.8</b>	<b>-1,173.6</b>	<b>753.9</b>	<b>1,203.7</b>	<b>1,048.3</b>	<b>1,762.8</b>
55	Neutral holding gains or losses (-) 12	522.0	412.7	808.5	1,130.6	641.1	744.1
56	Fixed assets	498.8	396.3	774.4	1,079.7	613.2	709.0
57	Private	384.4	299.9	582.4	810.2	419.7	518.3
58	Nonresidential	200.9	161.7	313.0	440.0	231.6	285.9
59	Residential	183.5	138.2	269.4	370.2	188.2	232.5
60	Government	114.4	96.4	192.0	269.4	193.5	190.7
61	Private inventories 1	23.2	16.3	34.1	50.9	27.9	35.0
62	Real holding gains or losses (-)	194.8	-1,586.3	-54.6	73.2	407.2	1,018.8
63	Fixed assets	254.9	-1,594.6	-161.3	-5.6	408.4	1,084.3
64	Private	-111.1	-1,356.9	-205.8	-199.0	325.6	954.2
65	Nonresidential	489.9	-832.6	-6.7	74.3	81.1	136.4
66	Residential	-600.9	-524.3	-199.0	-273.3	244.5	817.8
67	Government	366.0	-237.7	44.4	193.4	82.8	130.1
68	Private inventories 1	-60.1	8.3	106.7	78.7	-1.3	-65.6
	<b>Closing balance</b>						
69	<b>Produced assets 13</b>	<b>47,908.0</b>	<b>46,873.5</b>	<b>47,990.4</b>	<b>49,614.5</b>	<b>51,195.3</b>	<b>53,605.4</b>
70	Fixed assets	45,857.9	44,946.4	45,860.9	47,313.6	48,806.0	51,154.2
71	Private	34,835.4	33,861.3	34,345.9	35,178.1	36,284.0	38,226.8

**Table 5.10. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)**

[Billions of dollars]

Last Revised on: September 8, 2016

Line		2008	2009	2010	2011	2012	2013
72	Nonresidential	18,750.2	18,152.8	18,563.0	19,287.1	19,920.5	20,693.4
73	Residential	16,085.2	15,708.5	15,782.9	15,891.1	16,363.6	17,533.3
74	Government	11,022.5	11,085.1	11,515.0	12,135.4	12,521.9	12,927.4
75	Private inventories 1	2,050.1	1,927.2	2,129.5	2,300.9	2,389.4	2,451.2

**Table 5.10. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)**

[Billions of dollars]

Last Revised on: September 8, 2016

Line		2014	2015
	<b>Opening balance</b>		
1	<b>Produced assets</b>	<b>53,605.4</b>	<b>55,652.3</b>
2	Fixed assets	51,154.2	53,152.1
3	Private	38,226.8	39,913.7
4	Nonresidential	20,693.4	21,418.1
5	Residential	17,533.3	18,495.6
6	Government	12,927.4	13,238.4
7	Private inventories 1	2,451.2	2,500.2
	<b>Accumulation of produced assets</b>		
8	<b>Gross fixed investment</b>	<b>3,415.5</b>	<b>3,576.6</b>
9	Private 2	2,821.0	2,963.2
10	Nonresidential	2,251.0	2,311.3
11	Structures	530.7	507.3
12	Equipment	1,040.7	1,086.1
13	Intellectual property products	679.6	717.9
14	Residential	570.1	651.9
15	Government 3	594.5	613.4
16	Structures	275.0	293.9
17	Equipment	132.6	131.4
18	Intellectual property products	186.9	188.1
19	<b>Less: Stock reconciliation adjustments</b>	<b>23.0</b>	<b>14.2</b>
20	Private	21.9	13.3
21	Nonresidential	21.9	13.3
22	Intersectoral auto valuation adjustment 4	7.4	11.2
23	Brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment	24.6	23.6
24	Electric plants put in place less electric plants put in use 5	-1.0	0.3
25	Abandoned electric plants 6	0.0	0.0
26	Less: Sale of equipment scrap, excluding autos 7	9.1	4.9
27	Other 8	0.0	-16.8
28	Residential 8	0.0	0.0
29	Government	1.1	0.9
30	Electric plants put in place less electric plants put in use 5	1.0	0.8
31	Other 8	0.1	0.1
32	<b>Less: Consumption of fixed capital</b>	<b>2,745.2</b>	<b>2,830.8</b>
33	Private	2,227.8	2,308.3
34	Nonresidential	1,799.6	1,866.4
35	Structures	381.3	385.2
36	Equipment	818.8	852.9

**Table 5.10. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)**

[Billions of dollars]

Last Revised on: September 8, 2016

Line		2014	2015
37	Intellectual property products	599.5	628.4
38	Residential	428.2	441.8
39	Government	517.4	522.5
40	Structures	202.1	206.0
41	Equipment	131.5	131.1
42	Intellectual property products	183.8	185.4
43	<b>Change in private inventories 9</b>	<b>65.4</b>	<b>93.4</b>
	<b>Other changes in volume of assets</b>		
44	<b>Less: Other changes in volume of assets</b>	<b>0.1</b>	<b>0.1</b>
45	Private fixed assets 10	0.0	0.0
46	Nonresidential fixed assets	0.0	0.0
47	Structures	0.0	0.0
48	Equipment	0.0	0.0
49	Intellectual property products	0.0	0.0
50	Residential fixed assets	0.0	0.0
51	Government fixed assets 11	0.1	0.1
52	General government	0.1	0.1
53	Government enterprises	0.0	0.0
	<b>Revaluation</b>		
54	<b>Nominal holding gains or losses (-)</b>	<b>1,334.3</b>	<b>50.0</b>
55	Neutral holding gains or losses (-) 12	802.8	219.8
56	Fixed assets	761.6	219.5
57	Private	636.6	144.0
58	Nonresidential	346.6	77.6
59	Residential	290.0	66.4
60	Government	125.1	75.5
61	Private inventories 1	41.2	0.3
62	Real holding gains or losses (-)	531.4	-169.8
63	Fixed assets	589.1	-20.4
64	Private	479.1	-20.3
65	Nonresidential	-51.4	-47.9
66	Residential	530.4	27.6
67	Government	110.0	-0.1
68	Private inventories 1	-57.6	-149.4
	<b>Closing balance</b>		
69	<b>Produced assets 13</b>	<b>55,652.3</b>	<b>56,527.3</b>
70	Fixed assets	53,152.1	54,082.8
71	Private	39,913.7	40,679.1

**Table 5.10. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)**

[Billions of dollars]

Last Revised on: September 8, 2016

Line		2014	2015
72	Nonresidential	21,418.1	21,879.4
73	Residential	18,495.6	18,799.8
74	Government	13,238.4	13,403.6
75	Private inventories 1	2,500.2	2,444.5

**Legend / Footnotes:**

1. Estimates of government inventories are not available.
2. Private fixed investment shown in table 5.2.5, line 7.
3. Gross government investment shown in table 5.2.5, line 26.
4. Used autos are valued at acquisition prices less depreciation in the estimates of the stocks of private fixed assets and consumer durable goods; net purchases of used autos by business from consumers are valued at wholesale prices in gross fixed investment.
5. This adjustment reflects a timing difference between fixed investment and the stock of produced assets. In investment, the value of structures and equipment for electric plants is recorded on a put-in-place basis; in the stocks, the investment is recorded when the plants are put in use.
6. Consists of the value of abandoned nuclear power plants that were never put in use. The investment in these plants is included in gross fixed investment, but does not enter the opening or closing balances.
7. Sale of equipment scrap, excluding autos shown in table 5.5.5, line 33.
8. Consists primarily of statistical revisions to the NIPAs that have not been incorporated into the fixed assets accounts.
9. Change in private inventories shown in table 1.1.5, line 14. Inventory estimates are not adjusted for disaster losses, theft, obsolescence, or infestation.
10. Consists of disaster losses. Private fixed assets destroyed are valued at current cost.
11. Consists of disaster and war losses. Government fixed assets destroyed are valued at current cost.
12. Neutral holding gains are the gains derived from holding an asset if the price of an asset changed in the same proportion as the general price level. The chain-type price index for gross domestic purchases is used as a measure for the general price level.
13. Equals lines 1+8-19-32+43-44+54.