

S.3.q Households and Nonprofit Institutions Serving Households

Billions of dollars

			2024				2025		
			Q1	Q2	Q3	Q4	Q1	Q2	Q3
Current account									
1	FA156902505	Gross value added	3613.1	3671.0	3729.0	3787.7	3835.7	3879.0	3917.2
2	FA156300003	Less: Consumption of fixed capital	862.7	873.4	885.4	891.6	899.0	906.3	922.2
3	FA156902605	Equals: Net value added	2750.4	2797.6	2843.6	2896.1	2936.8	2972.8	2995.0
4	FA156025005	Compensation paid by households and NPISHs	1263.6	1285.2	1307.6	1333.2	1345.2	1358.0	1369.7
5	FA156240101	Taxes on production and imports less subsidies	259.0	263.2	266.7	268.0	273.8	278.5	286.8
6	FA156402101	Operating surplus, net	1227.8	1249.1	1269.2	1294.9	1317.7	1336.2	1338.4
7	FA156140005	Net national income/Balance of primary incomes, net	21386.4	21632.5	21809.6	22069.8	22362.1	22477.5	22625.9
8	FA156402101	Operating surplus, net	1227.8	1249.1	1269.2	1294.9	1317.7	1336.2	1338.4
9	FA156025105	Compensation of employees (received)	14739.7	14943.7	15115.7	15309.1	15510.9	15610.3	15754.9
10	FA156020101	Wages and salaries	12149.5	12317.2	12458.4	12626.6	12788.7	12860.0	12972.7
11	FA156401101	Employers' social contributions	2590.2	2626.5	2657.3	2682.5	2722.2	2750.3	2782.2
12	FA156150175	Property income received, net	5418.9	5439.7	5424.6	5465.8	5533.4	5530.9	5532.6
13	FA156140005	Net national income/Balance of primary incomes, net	21386.4	21632.5	21809.6	22069.8	22362.1	22477.5	22625.9
14	FA156220001	Less: Current taxes on income, wealth, etc. (paid)	2903.4	2957.6	3019.1	3072.9	3154.0	3200.9	3254.4
15	FA156404105	Plus: Social benefits (received)	4346.5	4424.9	4492.8	4558.7	4685.0	4852.0	4901.3
16	FA156600001	Less: Social contributions (paid)	1884.9	1912.9	1935.4	1959.4	1995.9	2005.1	2020.9
17	FA156403101	Plus: Other current transfers (received)	101.1	108.7	94.8	94.4	103.0	100.3	112.3
18	FA156403001	Less: Other current transfers (paid)	271.1	276.8	282.6	286.8	281.9	293.5	295.8
19	FA156012095	Equals: Disposable income, net	20774.5	21018.7	21160.1	21403.7	21718.3	21930.3	22068.5
20	FA156901001	Less: Final consumption expenditures	19443.8	19756.1	20032.8	20351.3	20555.0	20789.9	21114.9
21	FA156006005	Equals: Net saving	1330.7	1262.6	1127.2	1052.4	1163.3	1140.3	953.6
Capital account									
22	FA156006315	Net saving less capital transfers	1373.9	1288.8	1179.4	1127.5	1246.2	1118.9	933.6
23	FA156006005	Net saving	1330.7	1262.6	1127.2	1052.4	1163.3	1140.3	953.6
24	FA155440005	Less: Capital transfers paid (net)	-43.2	-26.2	-52.2	-75.1	-82.9	21.4	20.0
25	FA155050905	Capital formation, net	390.1	380.1	368.3	388.9	393.5	384.3	373.5
26	FA155019005	Gross fixed capital formation, excluding consumer durables	1269.5	1270.6	1271.0	1298.0	1310.2	1308.7	1314.3
27	FA155012005	Residential	965.2	968.0	966.6	985.2	989.1	982.7	986.3
28	FA165013005	Nonresidential (nonprofit organizations)	304.3	302.6	304.4	312.8	321.2	325.9	328.0
29	FA156300003	Less: Consumption of fixed capital	862.7	873.4	885.4	891.6	899.0	906.3	922.2
30	FA155420003	Acquisition of nonproduced nonfinancial assets	-16.7	-17.0	-17.3	-17.6	-17.8	-18.1	-18.5
31	FA155000905	Net lending (+) or borrowing (-), capital account (lines 22-25)	983.8	908.6	811.2	738.7	852.7	734.7	560.0
Financial account									
32	FA155000905	Net lending (+) or borrowing (-) (line 31)	983.8	908.6	811.2	738.7	852.7	734.7	560.0
33	FA154090005	Net acquisition of financial assets	2654.5	2279.6	2981.4	2099.8	2858.9	1677.0	2259.8
34	FA154000005	Currency and deposits	485.3	-99.4	-12.2	225.4	871.2	968.5	138.2
35	FA153020005	Currency and transferable deposits	1043.7	-423.6	-86.3	212.9	820.7	550.5	-151.4
36	FA153030005	Time and savings deposits	-568.0	319.6	61.5	16.1	42.9	407.6	289.2
37	FA153030505	Other deposits	9.5	4.5	12.7	-3.6	7.6	10.4	0.3
38	FA154022005	Debt securities	-869.9	728.6	787.4	-486.7	-127.6	131.4	-64.0
39	FA153061105	Treasury securities	-149.7	472.3	362.6	-105.5	305.5	254.6	444.0
40	FA153061705	Agency- and GSE-backed securities (1)	-129.6	81.0	-49.8	378.5	-423.2	-153.5	23.7
41	FA153062005	Municipal securities	114.8	231.4	90.0	-61.7	96.2	277.6	76.2
42	FA153063005	Corporate and foreign bonds	-705.4	-56.2	384.6	-698.0	-106.1	-247.2	-607.9
43	FA154023005	Loans	3.9	-153.6	294.0	-111.8	362.3	90.0	55.9
44	FA154041005	Short term	6.1	-150.7	298.6	-107.3	367.3	95.8	62.3
45	FA153065005	Long term (mortgages)	-2.2	-2.9	-4.6	-4.4	-5.0	-5.8	-6.4
46	FA153081005	Equity and investment fund shares	2339.3	1165.3	1371.1	1878.4	1307.8	-48.0	1626.8
47	FA153064105	Corporate equities	1146.4	1179.2	724.6	982.8	1017.3	-199.6	1356.6
48	FA153064205	Mutual fund shares	593.9	-438.6	-7.8	-94.8	-226.7	9.5	-272.5
49	FA153034005	Money market fund shares	499.4	420.5	712.2	1085.9	557.6	267.6	628.1
50	FA152090205	Equity in noncorporate business	99.6	4.2	-58.0	-95.6	-40.4	-125.5	-85.4
51	FA153094305	Equity investment under Public-Private Inv. Program (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
52	FA153052005	Insurance, pension and standardized guarantee schemes	659.5	602.3	504.6	557.9	409.0	499.0	466.8
53	FA153076005	Insurance receivables due from property-casualty insurance companies	64.8	78.7	90.0	-0.6	80.4	41.6	41.2
54	FA153040005	Life insurance reserves	94.5	50.0	27.1	62.5	46.0	73.5	61.9
55	FA153050005	Pension entitlements (3)	454.9	464.9	365.5	437.1	265.0	352.1	341.9
56	FA153095105	Non-life insurance reserves at life insurance companies	29.2	-19.9	11.0	11.6	-0.1	15.4	-2.5
57	FA313195105	Retiree Health Care Funds	16.0	28.6	11.0	47.4	17.8	16.4	24.2
58	FA163096005	Other accounts receivable	36.5	36.5	36.5	36.5	36.1	36.1	36.1

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59	FA154190005	Net incurrence of liabilities	643.5	591.6	613.3	693.8	403.7	812.2	840.5	59
60	FA163162003	Debt securities (municipals)	9.9	14.3	7.1	2.3	8.3	24.0	12.1	60
61	FA154123005	Loans	609.4	559.2	594.6	673.3	366.6	772.7	822.4	61
62	FA154141005	Short term	311.0	124.9	145.1	331.9	47.6	304.8	352.5	62
63	FA153166000	Consumer credit	102.7	53.3	119.0	120.4	58.2	142.7	114.7	63
64	FA153168005	Depository institution loans n.e.c.	44.4	-14.9	2.2	41.3	-21.7	0.2	-37.6	64
65	FA153169005	Other loans and advances	163.9	86.4	23.9	170.2	11.0	161.9	275.4	65
66	FA153165005	Long term (mortgages)	298.4	434.3	449.4	341.4	319.1	467.9	470.0	66
67	FA543077073	Insurance, pension and standardized guarantee schemes	6.4	0.2	-6.4	0.4	11.7	-1.7	-11.2	67
68	FA163170005	Other accounts payable (trade debt)	17.9	17.9	17.9	17.9	17.2	17.2	17.2	68
Addendum:										
69	FA155000005	Net lending (+) or borrowing (-), financial account (lines 33-59)	2011.0	1688.0	2368.2	1405.9	2455.1	864.9	1419.3	69
Other changes in volume account										
70	FV158090185	Total other volume changes	399.0	-151.2	314.4	862.1	413.4	85.3	539.1	70
71	FU155111005	Net investment in consumer durable goods	79.7	80.8	85.9	98.2	104.8	105.1	98.8	71
72	FV152010005	Disaster losses	4.2	4.2	4.3	-8.8	4.4	4.5	4.6	72
73	FV158090085	Other volume changes	145.1	-201.7	-144.4	269.0	52.8	185.3	224.1	73
74	FU157005045	Less: Statistical discrepancy (4)	-170.0	34.6	-368.6	-503.6	-251.3	209.7	-211.5	74
Revaluation account										
75	FR152010005	Nonfinancial assets	917.1	1644.0	-447.4	-420.5	187.1	1072.1	-337.0	75
76	FR155035005	Real estate	912.8	1687.6	-412.8	-422.1	162.0	997.7	-367.8	76
77	FR165015205	Equipment	5.2	3.0	3.6	0.3	0.2	4.9	9.4	77
78	FR165013765	Intellectual property products	-0.2	1.7	2.2	1.7	-0.3	-1.2	3.2	78
79	FR155111005	Consumer durable goods	-0.7	-48.3	-40.5	-0.4	25.1	70.7	18.2	79
80	FR154090005	Financial assets	3755.7	1258.0	3881.9	107.6	-2077.2	5723.6	5618.8	80
81	FR154000005	Currency and deposits	0.3	-0.3	-0.1	0.1	-0.2	-0.4	0.0	81
82	FR154022005	Debt securities	-58.1	-9.7	162.2	-147.2	48.0	-12.3	66.7	82
83	FR153064105	Corporate equities	2535.3	790.3	2416.2	383.2	-1579.3	3812.5	4025.7	83
84	FR153064205	Mutual fund shares	671.9	131.9	626.5	-189.0	-205.5	923.5	660.2	84
85	FR152090205	Equity in noncorporate business	-137.3	159.2	18.8	102.9	-9.7	-15.9	85.9	85
86	FR153094305	Equity investment under Public-Private Inv. Program	0.0	0.0	0.0	0.0	0.0	0.0	0.0	86
87	FR153052005	Insurance, pension and standardized guarantee schemes	743.7	186.6	658.3	-42.4	-330.4	1016.0	780.3	87
88	FR152090005	Changes in net worth due to nominal holding gains/losses	4672.8	2902.0	3434.4	-313.0	-1890.1	6795.6	5281.8	88
Changes in balance sheet account										
89	FC152090005	Change in net worth (5)	5535.6	3061.3	4057.9	708.2	-1012.9	7153.1	6064.0	89
Balance sheet account (end of period)										
90	FL152000005	Total assets	182128.1	185347.4	189578.0	190234.7	189226.6	196539.5	202830.3	90
91	LM152010005	Nonfinancial assets	58773.5	60592.9	60321.8	60080.5	60469.7	61743.2	61596.7	91
92	LM155035005	Real estate	49914.4	51690.1	51361.1	51012.0	51261.5	52344.3	52056.9	92
93	LM155111005	Consumer durable goods	7935.6	7968.1	8013.4	8111.2	8241.1	8416.9	8534.0	93
94	LM165015205	Equipment	662.5	669.2	676.8	681.7	688.0	699.8	716.2	94
95	LM165013765	Intellectual property products	261.1	265.5	270.5	275.6	279.1	282.1	289.6	95
96	FL154090005	Financial assets	123354.5	124754.5	129256.2	130154.2	128756.8	134796.4	141233.6	96
97	FL154000005	Currency and deposits	14508.7	14269.3	14270.8	14491.4	14782.4	14794.4	14816.8	97
98	FL153020005	Currency and transferable deposits	4742.3	4523.3	4473.9	4635.8	4894.4	4909.5	4826.5	98
99	FL153030005	Time and savings deposits	9713.2	9691.7	9739.4	9799.0	9829.5	9823.8	9929.2	99
100	LM153030505	Other deposits	53.2	54.3	57.5	56.6	58.5	61.1	61.2	100
101	LM154022005	Debt securities	5463.8	5636.7	5897.9	5822.2	5864.7	5942.4	6133.3	101
102	LM153061105	Treasury securities	2453.5	2541.4	2745.3	2634.6	2772.4	2821.4	2960.9	102
103	LM153061705	Agency- and GSE-backed securities (1)	935.0	985.2	978.4	1052.8	959.6	953.8	939.3	103
104	LM153062005	Municipal securities	1877.6	1913.8	1976.4	1939.7	1937.7	1972.5	2038.3	104
105	LM153063005	Corporate and foreign bonds	197.7	196.3	197.8	195.0	195.0	194.8	194.8	105
106	FL154023005	Loans	1358.3	1355.9	1428.0	1201.2	1249.3	1244.7	1256.5	106
107	FL154041005	Short term	1284.9	1283.2	1356.5	1130.8	1180.1	1177.0	1190.4	107
108	FL153065005	Long term (mortgages)	73.4	72.6	71.5	70.4	69.1	67.7	66.1	108

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109	FL153081005	Equity and investment fund shares	66375.2	67486.5	70849.8	71697.2	70143.0	74950.4	80260.5	109
110	LM153064105	Corporate equities	35007.9	35820.6	38334.8	38996.7	37705.7	41549.0	46000.7	110
111	LM153064205	Mutual fund shares	11903.3	11932.2	12547.6	12339.2	12070.7	13003.5	13589.1	111
112	FL153034005	Money market fund shares	4103.9	4191.4	4399.4	4709.1	4797.3	4848.7	5034.6	112
113	LM152090205	Equity in noncorporate business	15360.1	15542.4	15568.0	15652.2	15569.4	15549.1	15636.0	113
114	LM153094305	Equity investment under Public-Private Inv. Program (2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	114
115	FL153052005	Insurance, pension and standardized guarantee schemes	35224.8	35573.3	36367.8	36491.2	36257.3	37395.5	38288.3	115
116	FL153076005	Insurance receivables due from property-casualty insurance companies	790.5	810.2	832.7	832.6	852.7	863.1	873.4	116
117	FL153040005	Life insurance reserves	2104.9	2121.7	2150.8	2161.9	2165.1	2214.4	2254.2	117
118	FL153050005	Pension entitlements (3)	31482.1	31794.5	32535.3	32620.8	32365.3	33437.9	34278.7	118
119	FL153095105	Non-life insurance reserves at life insurance companies	435.7	430.8	434.0	436.8	436.6	441.1	441.0	119
120	FL313195105	Retiree Health Care Funds	411.6	416.1	415.0	439.1	437.6	438.9	441.0	120
121	FL163096005	Other accounts receivable	423.7	432.8	441.9	451.0	460.1	469.1	478.1	121
122	FL152100005	Total liabilities and net worth	182128.1	185347.4	189578.0	190234.7	189226.6	196539.5	202830.3	122
123	FL154190005	Liabilities	20528.1	20686.2	20858.9	20807.3	20812.1	20971.9	21198.7	123
124	FL163162003	Debt securities (municipals)	210.2	213.8	215.6	216.2	218.2	224.2	227.2	124
125	FL154123005	Loans	19775.6	19925.5	20093.5	20036.9	20032.3	20182.3	20404.6	125
126	FL154141005	Short term	6221.7	6264.1	6317.5	6148.6	6096.8	6131.7	6237.0	126
127	FL153166000	Consumer credit	4956.4	4980.9	5027.8	4948.1	4963.4	4996.3	5042.1	127
128	FL153168005	Depository institution loans n.e.c.	486.4	482.7	483.2	351.5	281.6	243.1	233.7	128
129	FL153169005	Other loans and advances	778.9	800.5	806.5	849.1	851.8	892.3	961.1	129
130	FL153165005	Long term (mortgages)	13553.9	13661.5	13776.0	13888.2	13935.5	14050.6	14167.6	130
131	FL543077073	Insurance, pension and standardized guarantee schemes	41.0	41.0	39.4	39.5	42.4	42.0	39.2	131
132	FL163170005	Other accounts payable (trade debt)	501.3	505.8	510.3	514.8	519.1	523.4	527.7	132
133	FL152090005	Net worth	161600.0	164661.2	168719.2	169427.4	168414.5	175567.6	181631.6	133

(1) Government-sponsored enterprises (GSEs) consist of Federal Home Loan Banks, Fannie Mae, Freddie Mac, Federal Agricultural Mortgage Corporation, Farm Credit System, the Financing Corporation, and the Resolution Funding Corporation, and they included the Student Loan Marketing Association until it was fully privatized in 2004:Q4.

(2) Funds invested by financial institutions such as domestic hedge funds through the Public-Private Investment Program (PPIP).

(3) Includes variable annuities, including those in IRAs, at life insurance companies.

(4) The statistical discrepancy is the difference between net lending or net borrowing derived in the capital account and the same concept derived in the financial account and reflects differences in source data, timing of recorded transactions, and other statistical differences. The statistical discrepancy shown here is calculated based on non-seasonally adjusted quarterly rate measures of net lending or net borrowing and therefore cannot be calculated from the capital account and financial account measures, which are both presented at seasonally adjusted annual rates.

(5) The change in net worth is equal to the sum of the non-seasonally adjusted quarterly rate measure of net lending or borrowing from the capital account (not presented, see footnote 4), total other volume changes, and changes in net worth due to nominal holding gains or losses.