

Table 29. Total expenditures of educational institutions related to the gross domestic product, by level of institution: Selected years, 1929–30 to 2001–02

Year	Gross domestic product (in billions)	School year	Total expenditures for education (amounts in millions of current dollars)					
			All educational institutions		All elementary and secondary schools		All colleges and universities	
			Amount	As a percent of gross domestic product	Amount	As a percent of gross domestic product	Amount	As a percent of gross domestic product
1	2	3	4	5	6	7	8	9
1929	\$103.7	1929–30	—	—	—	—	\$632	0.6
1939	92.0	1939–40	—	—	—	—	758	0.8
1949	267.7	1949–50	\$8,911	3.3	\$6,249	2.3	2,662	1.0
1959	507.4	1959–60	23,860	4.7	16,713	3.3	7,147	1.4
1961	545.7	1961–62	28,503	5.2	19,673	3.6	8,830	1.6
1963	618.7	1963–64	34,440	5.6	22,825	3.7	11,615	1.9
1965	720.1	1965–66	43,682	6.1	28,048	3.9	15,634	2.2
1967	834.1	1967–68	55,652	6.7	35,077	4.2	20,575	2.5
1969	985.3	1969–70	68,459	6.9	43,183	4.4	25,276	2.6
1970	1,039.7	1970–71	75,741	7.3	48,200	4.6	27,541	2.6
1971	1,128.6	1971–72	80,672	7.1	50,950	4.5	29,722	2.6
1972	1,240.4	1972–73	86,875	7.0	54,952	4.4	31,923	2.6
1973	1,385.5	1973–74	95,396	6.9	60,370	4.4	35,026	2.5
1974	1,501.0	1974–75	108,664	7.2	68,846	4.6	39,818	2.7
1975	1,635.2	1975–76	118,706	7.3	75,101	4.6	43,605	2.7
1976	1,823.9	1976–77	126,417	6.9	79,194	4.3	47,223	2.6
1977	2,031.4	1977–78	137,042	6.7	86,544	4.3	50,498	2.5
1978	2,295.9	1978–79	148,308	6.5	93,012	4.1	55,296	2.4
1979	2,566.4	1979–80	165,627	6.5	103,162	4.0	62,465	2.4
1980	2,795.6	1980–81	182,849	6.5	112,325	4.0	70,524	2.5
1981	3,131.3	1981–82	197,801	6.3	120,486	3.8	77,315	2.5
1982	3,259.2	1982–83	212,081	6.5	128,725	3.9	83,356	2.6
1983	3,534.9	1983–84	228,597	6.5	139,000	3.9	89,597	2.5
1984	3,932.7	1984–85	247,657	6.3	149,400	3.8	98,257	2.5
1985	4,213.0	1985–86	269,485	6.4	161,800	3.8	107,685	2.6
1986	4,452.9	1986–87	291,974	6.6	175,200	3.9	116,774	2.6
1987	4,742.5	1987–88	313,375	6.6	187,999	4.0	125,376	2.6
1988	5,108.3	1988–89	346,883	6.8	209,377	4.1	137,506	2.7
1989	5,489.1	1989–90	381,525	7.0	230,970	4.2	150,555	2.7
1990	5,803.2	1990–91	412,652	7.1	248,930	4.3	163,722	2.8
1991	5,986.2	1991–92	432,987	7.2	261,255	4.4	171,732	2.9
1992	6,318.9	1992–93	456,070	7.2	274,335	4.3	181,735	2.9
1993	6,642.3	1993–94	477,237	7.2	287,507	4.3	189,730	2.9
1994	7,054.3	1994–95	503,925	7.1	302,400	4.3	201,525	2.9
1995	7,400.5	1995–96	529,596	7.2	318,246	4.3	211,350	2.9
1996	7,813.2	1996–97	562,771	7.2	339,151	4.3	223,620	2.9
1997	8,318.4	1997–98	594,849	7.2	361,415	4.3	233,434	2.8
1998	8,781.5	1998–99	634,232	7.2	384,038	4.4	250,194	2.8
1999	9,274.3	1999–2000	682,838	7.4	411,538	4.4	271,300	2.9
2000	9,824.6	¹ 2000–01	737,918	7.5	442,618	4.5	295,300	3.0
2001	10,082.2	² 2001–02	780,100	7.7	462,700	4.6	317,400	3.1

—Not available.

¹ Preliminary data for public elementary and secondary schools and estimates for colleges and universities.² Estimated.

NOTE: Total expenditures for public elementary and secondary schools include current expenditures, interest on school debt, and capital outlay. Data for private elementary and secondary schools are estimated. Total expenditures for colleges and universities include current-fund expenditures and additions to plant value. Excludes expenditures of post-secondary institutions that do not confer associate or higher degrees. Data for 1995–96 and later years are for 4-year and 2-year degree-granting institutions that were eligible to participate in Title IV federal financial aid programs. Some data revised from previously published figures. Detail may not sum to totals due to rounding.

SOURCE: U.S. Department of Education, National Center for Education Statistics, *Biennial Survey of Education in the United States*, 1919–20 through 1949–50; *Statistics of State School Systems* 1951–52 through 1969–70, Revenues and Expenditure for Public Elementary and Secondary Education, 1970–71 through 1986–87; The NCES Common Core of Data (CCD), “National Public Education Financial Survey,” 1987–88 through 2000–01; Higher Education General Information Survey (HEGIS), *Financial Statistics of Institutions of Higher Education*, 1965–66 through 1985–86; Integrated Postsecondary Education Data System (IPEDS), “Finance” surveys, 1986–87 through 1999–2000, and Spring 2002; and Bureau of Economic Analysis, unpublished data. (This table was prepared November 2003.)