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PRODUCTIVITY AND COSTS

Business, Nonfarm Business, and Manufacturing Sectors Second Quarter 1982

Productivity in the business sector increased at a 2.9 percent annual rate during the second quarter of 1982 according to preliminary measures announced today by the Bureau of Labor Statistics of the U.S. Department of Labor. The productivity increase was greater than the revised 0.8 percent annual rate of advance during the first quarter. The second-quarter gain resulted from an increase in output and a decline in hours, in contrast with the first-quarter productivity rise, which reflected declines in both measures.

In the nonfarm business sector, productivity increased 2.3 percent. During the first quarter productivity rose 2.6 percent in this sector.

In manufacturing, productivity increased at a 0.9 percent annual rate. During the first quarter of 1982, manufacturing productivity decreased 2.6 percent.

A summary of second-quarter changes, as well as revised first-quarter productivity and cost measures for nonfinancial corporations, also reported today, appears in table A; details appear in tables 1-6.

All of the productivity and cost measures in this release are based on revised output and compensation measures released by the Bureau of Economic Analysis of the U.S. Department of Commerce on July 21, 1982, as part of the regular revision cycle of the National Income and Product Accounts -- the Gross National Product measures. These revisions affected the productivity and cost measures beginning in 1977.

In addition, the measures of labor input used in the computation of productivity and cost measures have been revised to take account of the latest information in adjusting for seasonal fluctuations and of the results of the 1980 census.

Appendix tables 1-6 contain data for the 1977-1980 period, which reflects the revised output and compensation estimates. Historical information, which shows the small effects of the revisions in the labor input measures mentioned above and other minor changes, is available on request from the Office of Productivity and Technology, Bureau of Labor Statistics, Washington, D.C. 20212; telephone (202) 523-9261.

The word "private" will no longer be used as part of the series title of the business sector measures prepared by the BLS. No change has been made in the definition or content of the measures affected by this change in nomenclature.

Although the productivity measures relate output to the hours of all persons engaged in each sector, they do not measure the specific contributions of labor, capital, or any other single factor of production. Rather, they reflect the joint effects of many influences, including new technology, capital investment, the level of output, capacity utilization, energy use, and managerial skills, as well as the skills and efforts of the work force.

-2-

Table A. Productivity and costs: percent change at annual rate
(Seasonally adjusted)

Sector	Productivity	Hourly compensation	Unit labor cost	Real hourly compensation	Output	Hours
First quarter 1982 to second quarter 1982 <u>PRELIMINARY</u>						
Business	2.9	7.1	4.1	2.4	1.7	-1.1
Nonfarm business	2.3	6.2	3.8	1.5	1.8	-0.4
Manufacturing	0.9	7.6	6.7	2.9	-5.0	-5.9
Durable	0.8	7.7	6.8	3.0	-6.2	-7.0
Nondurable	0.9	7.9	6.9	3.2	-3.4	-4.3
Fourth quarter 1981 to first quarter 1982 <u>REVISED</u>						
Nonfinancial corporations	3.2	11.6	8.1	8.0	-5.2	-8.2
Second Quarter 1981 to second quarter 1982 <u>PRELIMINARY</u>						
Business	0.5	8.2	7.8	1.3	-2.2	-2.6
Nonfarm business	0.2	8.2	7.9	1.2	-2.3	-2.6
Manufacturing	-2.6	8.8	11.6	1.8	-9.8	-7.4
Durable	-3.4	8.9	12.8	1.9	-12.0	-8.8
Nondurable	-1.3	8.9	10.4	2.0	-6.5	-5.3
First quarter 1981 to first quarter 1982 <u>REVISED</u>						
Nonfinancial corporations	0.1	8.8	8.6	1.2	-2.7	-2.9

Note: Detail may not agree with total due to rounding.

Business sector

The productivity increase during the second quarter of 1982 reflected the first gain in output since the third quarter of 1981. The 2.9 percent productivity advance during the second quarter (seasonally adjusted annual rate) resulted from a 1.7 percent increase in output and a 1.1 percent decline in hours of all persons. The decline in hours resulted from a 0.1 percent drop in the length of the average work week and a 1.1 percent fall in employment in the sector, the smallest of three successive quarterly employment declines.

Hourly compensation, which includes employer outlays for wages and salaries as well as payments for social security, private pension and health plans, and other employee benefits, increased at a 7.1 percent annual rate during the second quarter. This rise was the smallest since the 7.1 percent increase recorded during the second quarter of 1978. During the first quarter of 1982, hourly compensation rose 9.6 percent.

After allowing for the increase in the Consumer Price Index for All Urban Consumers (CPI-U), real hourly compensation grew 2.4 percent during the second quarter, compared with a 6.1 percent gain during the first quarter of 1982.

Unit labor cost -- which shows the effect of changes in hourly compensation and productivity -- increased 4.1 percent during the second quarter, compared with an 8.6 percent increase during the first quarter of 1982. The second quarter increase was the smallest since the 3.2 percent rise during the third quarter of 1977.

The implicit price deflator -- which measures price change in a sector and reflects changes in unit labor cost and unit nonlabor payments combined -- increased 5.2 percent, compared with a 3.8 percent gain during the first quarter.

Compared with the second quarter of 1981, productivity in the second quarter of 1982 increased 0.5 percent, output declined 2.2 percent, and hours of all persons fell 2.6 percent. Hourly compensation rose 8.2 percent -- 1.3 percent in real terms when the rise in the CPI-U is taken into account -- and unit labor cost went up 7.8 percent. The implicit price deflator increased 6.5 percent over the 4-quarter period.

Nonfarm business sector

Productivity increased at a 2.3 percent annual rate in the nonfarm business sector during the second quarter of 1982, reflecting a 1.8 percent gain in output and a 0.4 percent decrease in the hours of all persons engaged in the sector. During the first quarter of 1982, productivity rose 2.6 percent, but output and hours declined 4.2 percent and 6.6 percent, respectively.

Hourly compensation increased 6.2 percent during the second quarter, compared with a 10.1 percent annual rate of increase during the first quarter of 1982. This was the smallest increase in hourly compensation since the 5.5 percent increase of the second quarter of 1973. After adjusting for the increase in the CPI-U, real hourly compensation increased 1.5 percent, compared with a 6.6 percent increase during the first quarter of 1982 (annual rates). Unit labor cost rose 3.8 percent during the second quarter, the smallest rise in this measure since the 1.1 percent gain during the first quarter of 1977. During the first quarter of 1982, unit labor cost rose 7.4 percent in this sector (annual rate). The implicit price deflator increased 5.0 percent during the second quarter, compared with a 3.3 percent gain one quarter earlier.

Compared with the same quarter of 1981, nonfarm business productivity in the second quarter of 1982 increased 0.2 percent, output dropped 2.3 percent, and hours of all persons declined 2.6 percent. Hourly compensation rose 8.2 percent -- 1.2 percent after allowing for the increase in the CPI-U -- and unit labor cost increased 7.9 percent. The implicit price deflator was 6.9 percent higher than a year earlier.

Manufacturing

Manufacturing productivity increased at a 0.9 percent annual rate according to preliminary second quarter measures, reflecting a 5.0 percent decline in output and a 5.9 percent decline in hours of all persons. Although output and hours fell during the second quarter, the declines were not as large as the decrease during the first quarter, when manufacturing output fell 14.0 percent and hours dropped 11.7 percent (annual rates). The smaller decline in hours during the second quarter reflected a 0.2 percent increase in the length of the average work week, the first such gain since the second quarter of 1981. Employment dropped at a 6.0 percent annual rate, the third consecutive fall in this measure. Since the third quarter of 1981, manufacturing employment has fallen by almost 1.3 million -- nearly 75 percent of the decline in durables.

Hourly compensation advanced 7.6 percent, compared with an 11.1 percent rise during the first quarter of 1982. Unit labor cost rose 6.7 percent during the second quarter of 1982, significantly less than the 14.1 percent rise one quarter earlier.

Compared with the second quarter of 1981, manufacturing productivity in the second quarter of 1982 declined 2.6 percent, output fell 9.8 percent, and hours of all persons dropped 7.4 percent. Hourly compensation rose 8.8 percent -- 1.8 percent in real terms -- and unit labor cost advanced 11.6 percent over the 12-month span.

Revised measures

Revised first-quarter productivity and cost measures were also reported today for the nonfinancial corporate sector. Productivity increased at a 3.2 percent annual rate in the first quarter; output declined 5.2 percent while employee-hours fell at an 8.2 percent annual rate. Hourly compensation rose 11.6 percent, and unit labor cost increased 8.1 percent. A comparison of these revised measures with preliminary values published May 26 is presented in table B.

Appendix tables 1-6 contain 1977-1980 data affected by the GNP revisions mentioned on page 1. The components of the National Income and Product Account used in the computation of productivity and costs were revised beginning with 1977. Manufacturing output has also been revised, incorporating most recent information provided by the Internal Revenue Service to the Bureau of Economic Analysis, U.S. Department of Commerce.

Table B.
Nonfinancial corporations: preliminary and revised first quarter of
productivity and costs, quarterly change at seasonally adjusted annual rate.

Percent

Measure	Preliminary	Revised
Productivity	-0.3	3.2
Output	-4.7	-5.2
Hours	-4.4	-8.2
Hourly compensation	8.6	11.6
Real hourly compensation	5.2	8.0
Unit labor costs	8.9	8.1
Unit profits	-51.4	-39.4
Implicit price deflator	2.4	3.0

TABLE 1. BUSINESS SECTOR, ALL PERSONS: PRODUCTIVITY,
HOURLY COMPENSATION, UNIT LABOR COST, AND PRICES, SEASONALLY ADJUSTED

YEAR AND QUARTER	OUTPUT PER HOUR OF ALL PERSONS	OUTPUT OF ALL PERSONS	HOURS OF ALL PERSONS	COMPENSA- TION PER HOUR(1)	REAL COMPENSA- TION PER HOUR(2)	UNIT LABOR COST	UNIT NON- LABOR PAY- MENTS(3)	IMPLICIT PRICE DEFLATOR
INDEXES 1977=100								
1981	I	100.72	109.19	139.38	140.00	96.22	139.00	131.82
	II	100.79	109.18	139.38	142.50	96.49	141.52	132.88
	III	101.02	109.60	139.58	145.68	95.72	144.22	141.98
	IV	100.28	107.60	137.50	142.29	95.64	147.94	144.68
	ANNUAL	100.76	108.90	138.20	144.10	95.00	143.10	135.20
1982	I	100.50	106.30	105.80	151.70	97.10	151.00	136.30
	II	101.20	106.70	105.50	154.30	97.60	152.50	138.70
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)								
1981	I	5.50	7.9	2.10	11.70	3.20	5.70	25.00
	II	0.70	-0.1	-0.10	7.50	0.50	7.50	4.00
	III	1.10	1.90	0.8	9.00	-2.60	7.80	12.50
	IV	-2.90	-6.40	-3.60	7.40	-0.40	10.90	2.00
	ANNUAL	1.60	2.50	0.70	9.60	-0.70	7.70	13.30
1982	I	0.80	-5.50	-6.30	9.60	6.10	8.6	-5.00
	II	2.90	1.70	-1.10	7.10	2.40	4.10	7.50
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)								
1981	I	1.40	1.10	-0.40	10.50	-0.70	8.00	13.70
	II	2.50	4.10	1.60	9.70	-0.10	6.90	14.80
	III	2.20	4.10	1.50	9.40	-1.30	7.10	13.90
	IV	0.90	0.70	-0.20	8.90	-0.60	7.00	11.00
	ANNUAL	1.30	2.50	0.70	9.60	-0.70	7.70	13.30
1982	I	-0.30	-2.50	-0.30	8.40	0.80	8.60	3.40
	II	0.50	-2.20	-2.60	8.20	1.30	7.80	4.00

SEE FOOTNOTES FOLLOWING TABLE 1.
R=REVISED
P=PRELIMINARY

JULY 29, 1982
SOURCE: BUREAU OF LABOR STATISTICS

TABLE 2. NONFARM BUSINESS SECTOR, ALL PERSONS: PRODUCTIVITY,
HOURLY COMPENSATION, UNIT LABOR COST, AND PRICES, SEASONALLY ADJUSTED

YEAR AND QUARTER	OUTPUT PER HOUR OF ALL PERSONS	OUTPUT	HOURS OF ALL PERSONS	COMPENSA- TION PER HOUR(1)	REAL COMPENSA- TION PER HOUR(2)	UNIT LABOR COST	UNIT NON- LABOR PAY- MENTS(3)	IMPLICIT PRICE DEFLATOR
INDEXES 1977=100								
1981 I	100.4R	109.2R	108.8R	139.5R	96.0R	139.0R	131.5R	136.5R
II	100.0R	109.0R	109.0	142.0R	96.0R	141.9	132.8R	138.9R
III	100.0R	109.1R	109.1	145.1R	95.4R	145.1R	136.7R	142.3R
IV	99.1R	107.1R	108.1R	147.7R	95.3R	149.0R	138.4R	145.5R
ANNUAL	99.9R	108.6R	108.7R	143.6R	95.7R	143.8R	134.8R	140.8R
1982 I	99.7R	106.0R	106.3R	151.3R	96.8R	151.7R	136.6R	146.6R
II	100.3P	106.4P	106.1P	153.5P	97.2P	153.1P	139.1P	148.4P
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)								
1981 I	4.9R	7.2R	2.2R	11.8R	0.4R	6.6R	24.9R	12.1R
II	-1.3R	-0.8R	0.5R	7.1R	0.1R	8.6R	4.0R	7.1R
III	-0.3R	0.3R	0.6R	9.0R	-2.6R	9.3R	12.1R	10.2R
IV	-3.5R	-7.1R	-3.7R	7.3R	-0.5R	11.2R	5.1R	9.2R
ANNUAL	1.4R	2.2R	0.7R	9.7R	-0.7R	8.1R	13.1R	9.7R
1982 I	2.6R	-4.2R	-6.6R	10.1R	6.6R	7.4R	-5.1R	3.3R
II	2.3P	1.8P	-0.4P	6.2P	1.5P	3.8P	7.8P	5.0P
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)								
1981 I	1.7R	1.2R	-0.4R	10.6R	-0.6R	8.8R	14.1R	10.4R
II	2.5R	4.2R	1.6R	9.8R	0.0R	7.1R	13.8R	9.2R
III	1.6R	3.6R	2.0R	9.4R	-1.2R	7.7R	13.6R	9.6R
IV	-0.1R	-0.2R	-0.1R	8.8R	-0.6R	8.9R	11.2R	9.6R
ANNUAL	1.4R	2.2R	0.7R	9.7R	-0.7R	8.1R	13.1R	9.7R
1982 I	-0.7R	-3.0R	-2.4R	8.4R	0.9R	9.1R	3.8R	7.4R
II	0.2P	-2.3P	-2.6P	8.2P	1.2P	7.9P	4.8P	6.9P

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED
P=PRELIMINARY

JULY 29, 1982
SOURCE: BUREAU OF LABOR STATISTICS

TABLE 3. NONFINANCIAL CORPORATIONS: PRODUCTIVITY, HOURLY COMPENSATION,
UNIT LABOR COST, UNIT PROFITS, AND PRICES, SEASONALLY ADJUSTED

YEAR AND QUARTER	OUTPUT PER ALL- EMPLOYEE HOUR	OUTPUT	EMPLOYEE HOURS	HOURLY COMPENSA- TION (1)	REAL HOURLY COMPEN- SATI ON(2)	UNIT LABOR COST	UNIT NON- LABOR COST(3)	TOTAL UNIT COST (4)	UNIT PROF- ITS (1C)	IMPLICIT PRICE DEFLATOR
INDEXES 1977=100										
1981 I	102.9R	111.0R	107.6R	140.5R	96.6R	136.5R	143.4R	138.3R	104.7R	134.5R
II	102.9R	111.1R	108.0R	142.9R	96.6R	136.9R	149.6R	141.7R	98.3R	136.8R
III	102.9R	111.5R	108.4R	143.8R	95.2R	141.7R	153.1R	144.7R	105.2R	140.2R
IV	102.3R	109.4R	107.0R	148.7R	95.9R	145.4R	152.6R	149.1R	97.6R	143.2R
ANNUAL	102.7R	110.7R	107.9R	144.4R	96.2R	140.6R	151.4R	143.4R	101.6P	139.6R
1982 I	103.1R	107.9R	104.7R	152.5R	97.2R	148.3R	161.6R	151.8R	86.1R	144.3R
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)										
1981 I	4.7R	7.4R	2.6R	12.4R	0.9R	7.4R	2.0R	7.5R	79.5R	12.3R
II	-0.2R	0.6R	0.8P	7.1R	0.1R	7.3R	18.5R	10.2R	-20.5R	7.1R
III	0.1R	1.5R	1.3R	8.4R	-3.2R	3.2R	0.8R	8.6R	28.4R	10.2R
IV	-2.5R	-7.5R	-5.1R	8.1R	0.3P	10.9R	17.8R	12.8R	-25.0R	8.9R
ANNUAL	1.8R	2.4R	0.6R	9.7R	-0.6R	7.8R	14.3R	9.5R	15.6R	10.0R
1982 I	3.2R	-5.2R	-8.2R	11.6R	8.0R	9.1R	5.7R	7.4R	-39.4R	3.0R
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)										
1981 I	2.1R	1.0R	-1.1R	10.8	-0.5R	8.5R	16.5R	10.6R	14.9R	11.0R
II	4.4R	1.3R	2.9R	0.2R	6.7R	14.2R	8.7R	20.7R	9.6R	9.6R
III	1.7R	4.1R	2.4R	6.3R	-1.4R	7.5R	12.5R	8.9R	19.7	9.7R
IV	0.5P	0.1R	-0.2R	9.0R	-0.5R	8.4R	13.4R	9.8R	7.9R	9.6R
ANNUAL	1.9R	2.4R	0.6R	9.7R	-0.6R	7.8R	14.3R	9.5R	15.6R	10.0R
1982 I	0.1R	-2.7R	-2.9R	8.8R	1.2R	8.0R	12.8R	9.7R	-17.8R	7.3R

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED
P=PRELIMINARY

JULY 29, 1982
SOURCE: BUREAU OF LABOR STATISTICS

TABLE 4. MANUFACTURING SECTOR: PRODUCTIVITY, HOURLY
COMPENSATION, UNIT LABOR COST, SEASONALLY ADJUSTED

YEAR AND QUARTER	OUTPUT PER HOUR OF ALL PERSONS	OUTPUT (7)	HOURS OF ALL PERSONS	COMPENSA- TION PER HOUR(1)	REAL COMPENSA- TION PER HOUR(2)	UNIT LABOR COST
INDEXES 1977=100						
1981 I	105.2R	106.7	101.5R	142.6R	98.0R	135.5R
II	105.0R	107.5R	102.4R	144.9R	97.9	138.0R
III	105.0	107.4R	102.3R	147.3R	96.8R	140.3R
IV	102.8R	102.0R	99.2R	150.7R	97.2R	146.6R
ANNUAL	104.5R	105.9R	101.3R	146.4R	97.5R	140.0R
1982 I	102.1R	98.2R	96.2R	154.7	99.0	151.5R
II	102.3P	96.9P	94.8P	157.5P	99.7P	154.0P
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)						
1981 I	6.3R	6.9R	0.5R	12.7R	1.2R	6.0R
II	-0.7R	2.8	3.6R	6.6R	-0.4R	7.3R
III	-0.1R	-0.4	-0.3R	6.8R	-4.6R	6.8R
IV	-8.2R	-18.7	-11.4R	9.6R	1.6R	19.4R
ANNUAL	2.8R	2.3R	-0.5R	10.2R	-0.2R	7.2R
1982 I	-2.6R	-14.0R	-11.7R	11.1R	7.6R	16.1R
II	0.9P	-5.0P	-5.9P	7.6P	2.9P	6.7P
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)						
1981 I	2.6R	-1.0R	-3.5R	12.2R	0.8R	9.3R
II	4.5R	5.8R	1.2R	10.7R	0.9R	5.9R
III	4.7R	7.5R	2.7R	8.9R	-1.7R	4.0R
IV	-0.8R	-2.9	-2.1R	8.9R	-0.6R	9.8R
ANNUAL	2.8R	2.3R	-0.5R	10.2R	-0.2R	7.2R
1982 I	-3.0	-8.0R	-5.2	8.5R	1.0R	11.8R
II	-2.6P	-9.8P	-7.4P	8.8P	1.8P	11.6P

SEE FOOTNOTES FOLLOWING TABLE 6.
R=REVISED
P=PRELIMINARY

JULY 29, 1982
SOURCE: BUREAU OF LABOR STATISTICS

TABLE 5. DURABLE MANUFACTURING SECTOR: PRODUCTIVITY, HOURLY
COMPENSATION, UNIT LABOR COST, SEASONALLY ADJUSTED(11)

YEAR AND QUARTER	OUTPUT PER HOUR OF ALL PERSONS	OUTPUT (7)	HOURS OF ALL PERSONS	COMPENSA- TION PER HOUR(1)	REAL COMPENSA- TION PER HOUR(2)	UNIT LABOR COST
INDEXES 1977=100						
1981 I	104.2R	107.0R	102.7R	142.7R	98.2R	137.0R
II	104.0R	108.2R	104.0R	144.7R	97.9R	139.2R
III	103.7R	107.8R	103.9R	147.2R	96.7R	142.0R
IV	101.5R	101.6R	100.0R	151.0R	97.4R	148.7R
ANNUAL	103.4R	106.1R	102.6R	146.5R	97.6R	141.6R
1982 I	100.2R	96.8R	96.5R	154.8R	99.1R	154.4R
II	100.4P	95.2P	94.8P	157.7P	99.8P	157.0P
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)						
1981 I	8.2R	8.0R	-0.2R	12.8R	1.3R	4.3R
II	-0.7R	4.5R	5.3R	5.7R	-1.2R	6.5R
III	-1.3R	-1.6R	-0.3R	6.9R	-4.5R	8.3R
IV	-8.5R	-21.1	-14.2R	10.9R	2.9R	20.5R
ANNUAL	3.2R	2.5R	-0.6R	10.5R	0.1R	7.1R
1982 I	-5.1R	-17.6	-13.2R	10.3R	6.8R	16.1R
II	0.8P	-6.2P	-7.0P	7.7P	3.0P	6.8P
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)						
1981 I	3.0R	-1.7R	-4.6R	12.7R	1.3R	9.5R
II	4.8R	6.7R	1.8R	11.0R	1.1R	5.9R
III	5.4R	9.1R	3.5R	9.0R	-1.6R	3.4R
IV	-0.6R	-3.2R	-2.6R	9.1R	-0.4R	9.7R
ANNUAL	3.2R	2.5R	-0.6R	10.5R	0.1R	7.1R
1982 I	-3.8	-9.6	-6.0R	8.4R	0.9R	12.7R
II	-3.4P	-12.0P	-8.8P	8.9P	1.9P	12.8P

SEE FOOTNOTES FOLLOWING TABLE 6.
R=REVISED
P=PRELIMINARY

JULY 29, 1982
SOURCE: BUREAU OF LABOR STATISTICS

TABLE 6. NONDURABLE MANUFACTURING SECTOR: PRODUCTIVITY, HOURLY COMPENSATION, UNIT LABOR COST, SEASONALLY ADJUSTED(12)

YEAR AND QUARTER	OUTPUT PER HOUR OF ALL PERSONS	OUTPUT (7)	HOURS OF ALL PERSONS	COMPENSATION PER HOUR(1)	REAL COMPENSATION PER HOUR(2)	UNIT LABOR COST
INDEXES 1977=100						
1981 I	106.7	106.4R	99.7R	141.8R	97.5R	132.9R
II	106.5R	106.5R	99.9R	144.4R	97.7R	135.6R
III	107.0R	106.9R	99.8R	146.7R	96.5R	137.1R
IV	104.6R	102.6R	98.1R	149.6R	96.5R	143.1R
ANNUAL	106.2R	105.6R	99.4R	145.6R	97.0R	137.1R
1982 I	104.9R	100.4R	95.7R	154.3R	98.8R	147.2R
II	105.1P	99.5P	94.7P	157.3P	99.6P	149.7P
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)						
1981 I	3.5R	5.2R	1.6R	12.8R	1.2R	9.0R
II	-0.7R	0.3R	1.0R	7.6R	0.6R	8.3R
III	1.8R	1.4R	-0.4R	6.5R	-4.8R	4.6R
IV	-8.8R	-15.1R	-6.9R	8.2R	0.3R	18.5R
ANNUAL	2.2R	1.9R	-0.3R	9.6R	-0.7R	7.3R
1982 I	1.0R	-8.4R	-9.3R	13.2R	9.6P	12.1R
II	0.9P	-3.4P	-4.3P	7.9P	3.2P	6.9P
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)						
1981 I	2.0R	0.1R	-1.8R	11.5R	0.2R	9.4R
II	4.2R	4.6R	0.4R	10.0R	0.2R	5.6R
III	3.7R	5.3R	1.5R	8.4R	-2.2R	4.5R
IV	-1.1R	-2.4R	-1.2R	8.7R	-0.7R	10.0R
ANNUAL	2.2R	1.9R	-0.3R	9.6R	-0.7R	7.3R
1982 I	-1.8R	-5.7	-4.0R	8.8R	1.3R	10.8R
II	-1.3P	-6.5P	-5.3P	8.9P	2.0P	10.4P

SEE FOOTNOTES FOLLOWING TABLE 6.
R=REVISED
P=PRELIMINARY

JULY 29, 1982
SOURCE: BUREAU OF LABOR STATISTICS

FOOTNOTES, TABLES 1-6

SOURCE: OUTPUT DATA FROM BUREAU OF ECONOMIC ANALYSIS, U.S. DEPARTMENT OF COMMERCE, AND THE FEDERAL RESERVE BOARD. COMPENSATION AND HOURS DATA FROM THE BUREAU OF LABOR STATISTICS, U.S. DEPARTMENT OF LABOR, AND THE BUREAU OF ECONOMIC ANALYSIS.

RELIABILITY: BASED ON DATA COVERING THE PERIOD FROM THE FIRST QUARTER OF 1976 TO THE FIRST QUARTER OF 1981, THE PROBABILITY IS 0.95 THAT THE INTERVAL BETWEEN -2.0 AND 2.4 INDEX POINTS CONTAINS THE REVISION OF THE INDEX OF PRODUCTIVITY IN THE PRIVATE BUSINESS SECTOR FROM THE FIRST TO THE THIRD QUARTERLY PUBLICATION OF THE ESTIMATE.

- (1) WAGES AND SALARIES OF EMPLOYEES PLUS EMPLOYERS' CONTRIBUTIONS FOR SOCIAL INSURANCE AND PRIVATE BENEFIT PLANS. EXCEPT FOR NONFINANCIAL CORPORATIONS, WHERE THERE ARE NO SELF-EMPLOYED, DATA ALSO INCLUDE AN ESTIMATE OF WAGES, SALARIES, AND SUPPLEMENTAL PAYMENTS FOR THE SELF-EMPLOYED.
- (2) COMPENSATION PER HOUR ADJUSTED FOR CHANGES IN THE CONSUMER PRICE INDEX FOR ALL URBAN CONSUMERS.
- (3) NONLABOR PAYMENTS INCLUDE PROFITS, DEPRECIATION, INTEREST, RENTAL INCOME, AND INDIRECT TAXES.
- (4) CURRENT DOLLAR GROSS PRODUCT DIVIDED BY CONSTANT DOLLAR GROSS PRODUCT.
- (5) PERCENT CHANGE COMPOUNDED AT ANNUAL RATE FROM THE ORIGINAL DATA RATHER THAN INDEX NUMBERS.
- (6) CURRENT QUARTER DIVIDED BY COMPARABLE QUARTER A YEAR AGO.
- (7) QUARTERLY MEASURES ADJUSTED TO ANNUAL ESTIMATES OF OUTPUT (GROSS PRODUCT ORIGINATING) FROM THE BUREAU OF ECONOMIC ANALYSIS, U.S. DEPARTMENT OF COMMERCE.
- (8) UNIT NONLABOR COST INCLUDES DEPRECIATION, INTEREST, AND INDIRECT TAXES.
- (9) TOTAL UNIT COST IS THE SUM OF LABOR AND NONLABOR COSTS.
- (10) UNIT PROFITS INCLUDE CORPORATE PROFIT AND INVENTORY VALUATION ADJUSTMENT.
- (11) THE DURABLE SECTOR INCLUDES THE FOLLOWING 2-DIGIT SIC INDUSTRIES: PRIMARY METAL; FABRICATED METAL PRODUCTS; NONELECTRICAL MACHINERY; ELECTRICAL MACHINERY; TRANSPORTATION EQUIPMENT; INSTRUMENTS; LUMBER AND LUMBER PRODUCTS; FURNITURE AND FIXTURES; STONE, CLAY, & GLASS PRODUCTS; AND MISCELLANEOUS MANUFACTURES.
- (12) THE NONDURABLE SECTOR INCLUDES THE FOLLOWING 2-DIGIT SIC INDUSTRIES: TEXTILE MILL PRODUCTS; APPAREL PRODUCTS; LEATHER AND LEATHER PRODUCTS; PRINTING AND PUBLISHING; CHEMICALS AND CHEMICAL PRODUCTS; PETROLEUM PRODUCTS; RUBBER AND PLASTIC PRODUCTS; FOODS; AND TOBACCO PRODUCTS.
- (13) SCHEDULING OF THE RELEASE OF THE NEW CONSUMER PRICE INDEX FOR ALL URBAN CONSUMERS (CPI-U) PRECLUDES THE USE OF REAL HOURLY COMPENSATION (HOURLY COMPENSATION ADJUSTED FOR QUARTERLY CHANGES IN THE CPI-U) WITH PRELIMINARY PRODUCTIVITY AND COST MEASURES. THESE WILL BE PUBLISHED TOGETHER WITH REVISED OUTPUT AND LABOR INPUT MEASURES WITH THE NEXT REGULAR EDITION OF PRODUCTIVITY AND COSTS, APPROXIMATELY 30 DAYS AFTER THE PRELIMINARY MEASURES.

 * THE PRODUCTIVITY AND ASSOCIATED COST MEASURES IN THIS PRESS RELEASE DESCRIBE THE RELATIONSHIP *
 * BETWEEN OUTPUT IN REAL TERMS AND THE LABOR TIME INVOLVED IN ITS PRODUCTION. THEY SHOW THE *
 * CHANGES FROM PERIOD TO PERIOD IN THE AMOUNT OF LABOR TIME REQUIRED TO PRODUCE A UNIT OF OUTPUT. *
 * ALTHOUGH THESE MEASURES RELATE OUTPUT TO HOURS OF ALL PERSONS ENGAGED IN A SECTOR, THEY DO NOT *
 * MEASURE THE SPECIFIC CONTRIBUTIONS OF LABOR, CAPITAL, OR ANY OTHER FACTOR OF PRODUCTION. RATHER, *
 * THEY REFLECT THE JOINT EFFECTS OF MANY INFLUENCES, INCLUDING CHANGES IN TECHNOLOGY, CAPITAL *
 * INVESTMENT, LEVEL OF OUTPUT, UTILIZATION OF CAPACITY, ENERGY AND MATERIALS, THE ORGANIZATION *
 * OF PRODUCTION, MANAGERIAL SKILLS, AND CHARACTERISTICS AND EFFORT OF THE WORK FORCE. *

APPENDIX TABLE 1. BUSINESS SECTOR, ALL PERSONS: PRODUCTIVITY,
HOURLY COMPENSATION, UNIT LABOR COST, AND PRICES, SEASONALLY ADJUSTED

YEAR AND QUARTER	OUTPUT PER HOUR OF ALL PERSONS	OUTPUT	HOURS OF ALL PERSONS	COMPENSA- TION PER HOUR(1)	REAL COMPENSA- TION PER HOUR(2)	UNIT LABOR COST	UNIT NON- LABOR PAY- MENTS(3)	IMPLICIT PRICE DEFLATOR
INDEXES 1977=100								
1977 I	99.4	97.0	97.6	97.5	99.8	98.1	96.9	97.7
II	99.6	99.5	99.9	98.9	99.6	99.3	99.2	99.3
III	100.9	101.5	100.6	101.0	100.2	100.1	102.0	100.8
IV	100.5	102.0	101.5	102.9	100.5	102.3	101.8	102.2
ANNUAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1978 I	100.5	102.7	102.2	105.4	101.3	105.0	100.6	103.5
II	100.7	105.5	104.8	107.3	100.8	106.5	106.5	106.5
III	100.6	106.2	105.5	109.6	100.6	108.9	108.7	108.8
IV	100.8	107.4	106.6	112.2	100.6	111.4	110.9	111.2
ANNUAL	100.6	105.5	104.9	108.6	100.9	108.0	106.7	107.5
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)								
1977 I	5.7	10.5	4.6	7.5	0.2	1.7	12.1	5.0
II	0.9	10.4	9.5	6.1	-0.8	5.2	9.8	6.7
III	5.4	8.5	2.9	8.8	2.4	3.2	11.9	6.1
IV	-1.5	2.1	3.6	7.7	1.3	9.3	-0.8	5.7
ANNUAL	2.4	6.6	4.1	7.7	1.2	5.1	6.4	5.6
1978 I	-0.3	2.6	2.9	10.2	2.9	10.6	-4.9	5.2
II	1.2	11.7	10.4	7.1	-1.8	5.9	25.6	12.1
III	-0.5	2.4	3.0	8.9	-0.8	9.4	8.7	9.2
IV	0.7	4.9	4.2	10.1	0.0	9.4	8.2	9.0
ANNUAL	0.6	5.5	4.9	8.6	0.9	8.0	6.7	7.5
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)								
1977 I	2.2	4.4	2.1	8.2	2.2	5.8	2.6	4.7
II	2.1	6.4	4.2	7.6	0.8	5.5	6.0	5.6
III	3.1	7.9	4.7	7.6	0.9	4.4	8.9	5.9
IV	2.6	7.8	5.1	7.5	0.8	4.8	8.1	5.9
ANNUAL	2.4	6.6	4.1	7.7	1.2	5.1	6.4	5.6
1978 I	1.1	5.8	4.7	8.2	1.5	7.0	3.8	5.9
II	1.2	6.1	4.9	8.4	1.2	7.2	7.3	7.2
III	-0.3	4.6	4.9	8.5	0.4	8.6	6.5	8.0
IV	0.2	5.3	5.1	9.1	0.1	8.8	8.9	8.8
ANNUAL	0.6	5.5	4.9	8.6	0.9	8.0	6.7	7.5

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED
P=PRELIMINARY

JULY 29, 1982
SOURCE: BUREAU OF LABOR STATISTICS

APPENDIX TABLE 1. BUSINESS SECTOR, ALL PERSONS: PRODUCTIVITY,
HOURLY COMPENSATION, UNIT LABOR COST, AND PRICES, SEASONALLY ADJUSTED

YEAR AND QUARTER	OUTPUT PER HOUR OF ALL PERSONS	OUTPUT	HOURS OF ALL PERSONS	COMPENSA- TION PER HOUR(1)	REAL COMPENSA- TION PER HOUR(2)	UNIT LABOR COST	UNIT NON- LABOR PAY- MENTS(3)	IMPLICIT PRICE DEFLATOR
INDEXES 1977=100								
1979 I	100.4	108.0	107.5	115.3	100.8	114.8	111.6	113.7
II	99.8	107.5	107.7	117.7	99.9	117.9	113.0	116.2
III	99.3	108.0	108.7	120.5	99.0	121.3	113.4	118.6
IV	99.1	107.9	108.8	123.0	97.8	124.1	113.2	120.4
ANNUAL	99.6	107.8	108.2	119.1	99.4	119.5	112.8	117.2
1980 I	99.3	107.9	108.7	126.7	97.0	127.6	116.0	123.7
II	98.2	104.7	106.6	130.0	96.4	132.3	116.2	126.9
III	98.9	105.3	106.5	133.1	96.9	134.7	120.6	129.9
IV	99.3	107.0	107.7	136.1	96.2	137.0	124.6	132.8
ANNUAL	98.9	106.2	107.4	131.4	96.7	132.9	119.3	128.3
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)								
1979 I	-1.3	2.0	3.4	11.2	-0.8	12.7	2.6	9.2
II	-2.3	-1.8	0.6	8.6	-3.4	11.2	5.3	9.2
III	-2.1	1.8	4.0	9.8	-3.6	12.2	1.4	8.5
IV	-0.7	-0.3	0.3	8.8	-4.8	9.5	-0.6	6.2
ANNUAL	-0.9	2.3	3.2	9.7	-1.4	10.7	5.7	9.0
1980 I	0.6	0.2	-0.4	12.5	-3.5	11.8	10.0	11.2
II	-4.3	-11.4	-7.4	10.7	-2.1	15.7	0.8	10.8
III	2.6	2.1	-0.5	10.1	2.2	7.3	16.2	10.0
IV	2.0	6.8	4.7	9.4	-5.1	7.2	14.0	9.3
ANNUAL	-0.7	-1.5	-0.7	10.4	-2.8	11.2	5.8	9.4
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)								
1979 I	0.0	5.2	5.2	9.3	-0.4	9.3	10.9	9.9
II	-0.9	1.9	2.8	9.7	-0.9	10.7	6.2	9.2
III	-1.3	1.7	3.0	9.9	-1.6	11.4	4.3	9.0
IV	-1.6	0.4	2.1	9.6	-2.8	11.4	2.2	8.3
ANNUAL	-0.9	2.3	3.2	9.7	-1.4	10.7	5.7	9.0
1980 I	-1.1	-0.1	1.1	9.9	-3.8	11.2	4.0	8.8
II	-1.6	-2.6	-1.0	10.4	-3.5	12.3	2.8	9.2
III	-0.5	-2.5	-2.0	10.5	-2.1	11.0	6.4	9.5
IV	0.2	-0.8	-1.0	10.7	-1.7	10.5	10.1	10.3
ANNUAL	-0.7	-1.5	-0.7	10.4	-2.8	11.2	5.8	9.4

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED
P=PRELIMINARY

JULY 29, 1982
SOURCE: BUREAU OF LABOR STATISTICS

APPENDIX TABLE 2. NONFARM BUSINESS SECTOR, ALL PERSONS: PRODUCTIVITY,
HOURLY COMPENSATION, UNIT LABOR COST, AND PRICES, SEASONALLY ADJUSTED

YEAR AND QUARTER	OUTPUT PER HOUR OF ALL PERSONS	OUTPUT	HOURS OF ALL PERSONS	COMPENSA- TION PER HOUR(1)	REAL COMPENSA- TION PER HOUR(2)	UNIT LABOR COST	UNIT NON- LABOR PAY- MENTS(3)	IMPLICIT PRICE DEFLATOR
INDEXES 1977=100								
1977 I	99.3	97.0	97.7	97.3	99.6	98.0	96.8	97.6
II	99.9	99.5	99.7	99.0	99.7	99.1	99.6	99.3
III	100.6	101.4	100.8	100.9	100.1	100.3	100.3	100.9
IV	100.4	102.0	101.6	102.9	100.5	102.4	101.4	102.1
ANNUAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1978 I	100.4	102.7	102.3	105.5	101.3	105.1	99.9	103.4
II	100.8	105.8	105.0	107.3	100.8	106.4	105.1	106.0
III	100.6	106.4	105.7	109.6	100.6	108.9	107.2	108.3
IV	100.8	107.8	106.9	112.1	100.5	111.3	108.9	110.5
ANNUAL	100.6	105.7	105.0	108.6	100.9	108.0	105.3	107.1
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)								
1977 I	5.7	11.0	5.0	6.8	-0.4	1.1	10.7	4.1
II	2.5	11.0	8.4	7.3	0.3	6.7	12.1	7.1
III	2.9	7.4	4.3	7.8	1.5	4.7	11.3	6.9
IV	-0.7	2.6	3.4	8.2	1.8	8.9	-3.3	4.7
ANNUAL	2.2	6.7	4.4	7.5	1.0	5.2	6.9	5.7
1978 I	-0.1	2.5	2.6	10.7	3.3	10.6	-5.8	5.1
II	1.6	12.9	11.1	6.7	-2.1	5.1	22.4	10.4
III	-0.6	2.2	2.9	8.8	-0.8	9.6	8.4	9.2
IV	0.6	5.3	4.6	9.8	-0.3	9.1	6.5	8.3
ANNUAL	0.6	5.7	5.0	8.6	0.9	8.0	5.3	7.1
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)								
1977 I	2.2	4.7	2.4	7.9	1.9	5.5	3.6	4.9
II	2.0	6.5	4.5	7.5	0.7	5.4	7.2	6.0
III	2.5	7.8	5.1	7.3	0.6	4.7	9.3	6.2
IV	2.6	8.0	5.3	7.5	0.8	4.8	7.5	5.7
ANNUAL	2.2	6.7	4.4	7.5	1.0	5.2	6.9	5.7
1978 I	1.1	5.8	4.7	8.5	1.7	7.3	3.2	5.9
II	0.9	6.3	5.3	8.3	1.1	7.4	5.5	6.7
III	0.0	5.0	4.9	8.6	0.5	8.6	4.8	7.3
IV	0.3	5.6	5.3	9.0	0.0	8.6	7.4	8.2
ANNUAL	0.6	5.7	5.0	8.6	0.9	8.0	5.3	7.1

SEE FOOTNOTES FOLLOWING TABLE 6.
R=REVISED
P=PRELIMINARY

JULY 29, 1982
SOURCE: BUREAU OF LABOR STATISTICS

APPENDIX TABLE 2. NONFARM BUSINESS SECTOR, ALL PERSONS: PRODUCTIVITY,
HOURLY COMPENSATION, UNIT LABOR COST, AND PRICES, SEASONALLY ADJUSTED

YEAR AND QUARTER	OUTPUT PER HOUR OF ALL PERSONS	OUTPUT	HOURS OF ALL PERSONS	COMPENSA- TION PER HOUR(1)	REAL COMPENSA- TION PER HOUR(2)	UNIT LABOR COST	UNIT NON- LABOR PAY- MENTS(3)	IMPLICIT PRICE DEFLATOR
INDEXES 1977=100								
1979 I	100.3	108.2	107.9	115.1	100.7	114.7	108.8	112.7
II	99.4	107.4	108.2	117.3	99.6	118.0	110.2	115.4
III	98.9	108.1	109.3	120.0	98.6	121.4	111.1	117.9
IV	98.3	108.0	109.2	122.7	97.6	124.1	111.3	119.8
ANNUAL	99.3	108.0	108.7	118.8	99.2	119.6	110.3	116.5
1980 I	98.7	107.9	109.3	126.2	96.6	127.8	115.2	123.6
II	97.6	104.6	107.2	129.3	96.0	132.5	116.7	127.2
III	98.4	105.3	107.0	132.6	96.5	134.7	120.3	129.9
IV	99.2	107.3	108.2	135.7	95.9	136.8	124.4	132.7
ANNUAL	98.5	106.3	108.0	130.9	96.3	133.0	119.1	128.3
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)								
1979 I	-1.8	1.7	3.5	11.0	0.5	13.0	-0.5	8.4
II	-3.5	-2.4	1.1	7.8	-4.1	11.7	5.4	9.7
III	-2.2	1.9	4.2	9.6	-3.8	12.0	3.4	9.2
IV	-0.2	-0.5	-0.3	9.3	-4.3	9.5	0.5	6.6
ANNUAL	-1.3	2.2	3.5	9.3	-1.7	10.7	4.7	8.8
1980 I	-0.4	-0.2	0.2	11.9	-3.9	12.4	15.0	13.2
II	-4.6	-11.6	-7.4	10.2	-2.6	15.5	5.2	12.2
III	3.4	2.7	-0.7	10.4	2.5	6.8	12.8	8.6
IV	3.1	7.8	4.6	9.8	-2.8	6.5	14.5	8.9
ANNUAL	-0.9	-1.5	-0.7	10.2	-2.9	11.2	8.0	10.2
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)								
1979 I	-0.1	5.4	5.5	9.1	-0.7	9.2	8.9	9.1
II	-1.3	1.7	3.0	9.4	-1.2	10.8	4.9	8.9
III	-1.7	1.6	3.4	9.5	-1.9	11.5	3.7	8.9
IV	-1.9	0.2	2.1	9.4	-2.9	11.6	2.2	8.5
ANNUAL	-1.3	2.2	3.5	9.3	-1.7	10.7	4.7	8.8
1980 I	-1.6	-0.3	1.3	9.6	-4.1	11.4	5.9	9.6
II	-1.9	-2.7	-0.9	10.3	-3.7	12.3	5.9	10.3
III	-0.5	-2.5	-2.1	10.5	-2.1	11.0	8.2	10.1
IV	0.3	-0.6	-0.9	10.6	-1.7	10.2	11.8	10.7
ANNUAL	-0.9	-1.5	-0.7	10.2	-2.9	11.2	8.0	10.2

SEE FOOTNOTES FOLLOWING TABLE 6.
R=REVISED
P=PRELIMINARY

JULY 29, 1982
SOURCE: BUREAU OF LABOR STATISTICS

APPENDIX TABLE 3. NONFINANCIAL CORPORATIONS: PRODUCTIVITY, HOURLY COMPENSATION
UNIT LABOR COST, UNIT PROFITS, AND PRICES, SEASONALLY ADJUSTED

YEAR AND QUARTER	OUTPUT PER ALL- EMPLOYEE HOUR	OUTPUT	EMPLOYEE HOURS	HOURLY COMPEN- TION (1)	REAL HOURLY COMPEN- SATION(2)	UNIT LABOR COST	UNIT NON- LABOR COST(8)	TOTAL UNIT COST (9)	UNIT PRO- FITS (1C)	IMPLICIT PRICE DEFLATOR
INDEXES 1977=100										
1977	I	98.7	96.4	97.7	97.1	99.5	98.4	99.4	98.7	90.5
	II	100.0	99.5	95.5	95.2	99.9	99.2	99.0	99.1	95.3
	III	101.2	101.7	100.5	101.2	100.4	100.0	99.8	99.9	108.4
	IV	100.8	102.4	101.5	103.2	100.8	102.3	101.7	102.2	99.7
	ANNUAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1978	I	100.5	102.8	102.2	105.6	101.4	105.0	103.7	104.7	90.7
	II	101.4	106.4	105.0	107.3	100.8	105.9	103.7	105.3	106.6
	III	100.9	107.1	106.1	109.6	100.6	108.6	104.6	107.6	106.8
	IV	101.6	109.0	107.3	112.3	100.6	110.4	106.2	109.3	108.1
	ANNUAL	101.0	106.3	105.3	108.6	100.8	107.5	104.6	106.8	103.2
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)										
1977	I	2.8	8.1	5.2	7.4	0.2	4.5	-3.7	2.3	36.2
	II	5.5	13.5	7.6	6.7	1.6	3.0	-1.8	1.7	54.5
	III	5.0	9.4	4.2	8.4	2.0	3.2	3.5	3.3	33.0
	IV	-1.5	2.4	4.0	8.2	1.8	9.8	7.8	9.3	-28.5
	ANNUAL	2.3	6.7	4.4	8.1	1.6	5.7	1.8	4.7	13.1
1978	I	-1.2	1.6	2.9	9.6	2.3	11.0	8.0	10.2	-31.3
	II	3.4	15.1	11.3	6.7	-2.1	3.2	0.2	2.4	90.3
	III	-1.7	2.4	4.2	8.8	-0.9	10.6	4.4	9.0	0.6
	IV	2.8	7.5	4.6	10.1	0.0	7.1	5.2	6.6	5.0
	ANNUAL	1.0	6.3	5.3	8.6	0.8	7.5	4.6	6.8	3.2
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)										
1977	I	1.3	3.9	2.6	8.4	2.4	7.0	3.1	6.0	-4.7
	II	2.5	6.7	4.1	8.4	1.5	5.8	1.4	4.6	14.5
	III	3.2	8.1	4.8	8.2	1.5	4.9	1.3	3.9	24.8
	IV	2.9	8.3	5.2	8.2	1.4	5.1	1.3	4.1	18.9
	ANNUAL	2.3	6.7	4.4	8.1	1.6	5.7	1.8	4.7	13.1
1978	I	1.9	6.6	4.6	8.7	1.9	6.7	4.3	6.1	0.2
	II	1.4	7.0	5.5	8.2	1.0	6.7	4.8	6.2	5.6
	III	-0.3	5.3	5.5	8.3	0.3	8.6	5.1	7.7	-1.5
	IV	0.8	6.5	5.7	8.8	-0.2	7.9	4.4	7.0	8.4
	ANNUAL	1.0	6.3	5.3	8.6	0.8	7.5	4.6	6.8	3.2

SEE FOOTNOTES FOLLOWING TABLE 6.
R=REVISED
P=PRELIMINARY

JULY 29, 1982
SOURCE: BUREAU OF LABOR STATISTICS

APPENDIX TABLE 3. NONFINANCIAL CORPORATIONS: PRODUCTIVITY, HOURLY COMPENSATION
UNIT LABOR COST, UNIT PROFITS, AND PRICES, SEASONALLY ADJUSTED

YEAR AND QUARTER	OUTPUT PER ALL- EMPLOYEE HOUR	OUTPUT	EMPLOYEE HOURS	HOURLY COMPEN- TION (1)	REAL HOURLY COMPEN- SATION(2)	UNIT LABOR COST	UNIT NON- LABOR COST(8)	TOTAL UNIT COST (9)	UNIT PRO- FITS (1C)	IMPLICIT PRICE DEFLATOR
INDEXES 1977=100										
1979	I	101.9	110.2	108.2	115.6	101.1	113.4	107.8	112.0	102.6
	II	101.5	109.8	108.4	117.8	100.1	116.3	111.1	114.9	97.8
	III	101.1	110.4	109.2	120.6	99.1	119.3	114.5	118.0	93.7
	IV	100.6	109.9	109.2	123.1	97.9	122.4	118.7	121.4	84.1
	ANNUAL	101.2	110.1	108.8	119.2	99.5	117.8	113.0	116.6	94.5
1980	I	100.8	109.8	109.0	126.8	97.1	125.8	122.7	125.0	91.1
	II	99.9	106.5	106.6	130.0	96.5	130.2	131.0	130.4	81.9
	III	101.2	107.1	105.9	133.4	97.2	131.9	135.7	132.9	87.8
	IV	101.7	109.0	107.1	136.5	96.4	134.1	140.7	135.8	90.5
	ANNUAL	100.8	108.1	107.2	131.6	96.8	130.5	132.5	131.0	87.9
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)										
1979	I	0.9	4.2	3.3	12.3	1.7	11.3	6.2	10.0	-18.8
	II	-2.2	-1.3	0.9	8.0	-3.9	10.4	12.8	11.0	-17.5
	III	-0.7	2.4	3.1	9.9	-3.6	10.7	12.7	11.2	-15.8
	IV	-1.9	-1.9	0.0	8.7	-4.9	10.7	15.7	12.0	-35.1
	ANNUAL	0.2	3.5	3.3	9.8	-1.3	9.6	8.0	9.2	-8.4
1980	I	0.7	-0.3	-1.0	12.5	-3.4	11.8	14.1	12.4	37.9
	II	-3.7	-11.7	-8.3	10.3	-2.5	14.6	30.1	18.4	-34.8
	III	5.4	2.5	-2.8	11.0	3.0	5.3	15.0	7.8	32.7
	IV	2.2	7.2	4.9	9.4	-3.1	7.0	15.4	9.2	12.4
	ANNUAL	-0.3	-1.8	-1.5	10.4	-2.8	10.7	17.2	12.4	-7.1
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)										
1979	I	1.3	7.2	5.8	9.5	-0.3	8.0	4.0	7.0	13.1
	II	-0.1	3.2	3.2	9.8	-0.8	9.9	7.1	9.2	-8.3
	III	0.2	3.1	2.9	10.1	-1.5	9.9	9.2	9.7	-12.3
	IV	-1.0	0.8	1.8	9.7	-2.7	10.8	11.8	11.0	-22.2
	ANNUAL	0.2	3.5	3.3	9.8	-1.3	9.6	8.0	9.2	-8.4
1980	I	-1.0	-0.3	0.7	9.8	-4.0	10.9	13.8	11.6	-11.2
	II	-1.4	-3.0	-1.6	10.3	-3.6	11.9	17.9	13.4	-16.3
	III	0.7	-3.0	-3.1	10.6	-2.0	10.6	18.5	12.6	-6.2
	IV	1.1	-0.8	-1.9	10.8	-1.5	9.6	18.5	11.9	7.6
	ANNUAL	-0.3	-1.8	-1.5	10.4	-2.8	10.7	17.2	12.4	-7.1

SEE FOOTNOTES FOLLOWING TABLE 6.
R=REVISED
P=PRELIMINARY

JULY 29, 1982
SOURCE: BUREAU OF LABOR STATISTICS

APPENDIX TABLE 4. MANUFACTURING SECTOR: PRODUCTIVITY, HOURLY
COMPENSATION, UNIT LABOR COST, SEASONALLY ADJUSTED

YEAR AND QUARTER		OUTPUT PER HOUR OF ALL PERSONS	OUTPUT (7)	HOURS OF ALL PERSONS	COMPENSA- TION PER HOUR(1)	REAL COMPENSA- TION PER HOUR(2)	UNIT LABOR COST
INDEXES 1977=100							
1977	I	99.0	96.9	97.9	97.0	99.4	98.0
	II	99.9	99.8	99.8	98.9	99.6	99.0
	III	100.4	101.2	100.8	101.0	100.2	100.6
	IV	100.5	102.1	101.6	102.9	100.5	102.3
	ANNUAL	100.0	100.0	100.0	100.0	100.0	100.0
1978	I	99.9	102.0	102.1	105.6	101.5	105.8
	II	100.5	104.7	104.2	106.8	100.3	106.3
	III	101.2	106.5	105.2	109.1	100.2	107.7
	IV	101.8	108.1	106.2	111.7	100.1	109.7
	ANNUAL	100.9	105.3	104.4	108.3	100.6	107.4
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)							
1977	I	2.6	8.7	5.9	8.5	1.2	5.7
	II	3.9	12.3	8.1	8.2	1.1	4.1
	III	1.9	5.8	3.8	8.7	2.4	6.6
	IV	0.4	3.7	3.2	7.5	1.2	7.0
	ANNUAL	2.5	6.9	4.2	8.3	1.8	5.7
1978	I	-2.4	-0.6	1.9	11.3	3.9	14.1
	II	2.4	11.2	8.7	4.3	-4.3	1.9
	III	3.1	7.0	3.8	8.9	-0.7	5.7
	IV	2.3	6.3	3.8	9.8	-0.2	7.3
	ANNUAL	0.9	5.3	4.4	8.3	0.6	7.4
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)							
1977	I	2.9	5.3	2.3	8.5	2.5	5.5
	II	2.6	7.1	4.4	8.1	1.3	5.4
	III	2.5	7.5	4.8	8.5	1.8	5.9
	IV	2.2	7.6	5.3	8.2	1.5	5.9
	ANNUAL	2.5	6.9	4.2	8.3	1.8	5.7
1978	I	0.9	5.2	4.2	8.9	2.1	7.9
	II	0.6	4.9	4.4	7.9	0.7	7.3
	III	0.8	5.2	4.4	8.0	-0.1	7.1
	IV	1.3	5.9	4.5	8.6	-0.4	7.2
	ANNUAL	0.9	5.3	4.4	8.3	0.6	7.4

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED

P=PRELIMINARY

JULY 29, 1982

SOURCE: BUREAU OF LABOR STATISTICS

APPENDIX TABLE 4. MANUFACTURING SECTOR: PRODUCTIVITY, HOURLY
COMPENSATION, UNIT LABOR COST, SEASONALLY ADJUSTED

YEAR AND QUARTER		CLTPUT PER HOUR OF ALL PERSONS	OUTPUT (7)	HCURS OF ALL PERSONS	COMPENSA- TION PER HOUR(1)	REAL COMPENSA- TION PER HOUR(2)	UNIT LABOR COST
INDEXES 1977=100							
1979	I	101.7	108.9	107.1	115.2	100.7	113.3
	II	101.6	108.0	106.3	117.9	100.1	116.0
	III	101.0	108.0	106.9	119.9	98.5	118.6
	IV	101.9	107.9	105.9	122.6	97.4	120.3
	ANNUAL	101.5	108.2	106.5	118.9	99.2	117.1
1980	I	102.6	107.8	105.1	127.1	97.3	123.9
	II	100.4	101.6	101.1	130.9	97.1	130.3
	III	100.3	99.9	99.6	135.2	98.5	134.9
	IV	103.6	105.0	101.3	138.4	97.8	133.6
	ANNUAL	101.7	103.6	101.8	132.8	97.7	130.6
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)							
1979	I	-0.7	2.8	3.4	13.2	2.5	13.9
	II	-0.1	-3.0	-2.9	9.7	-2.4	9.8
	III	-2.3	-0.1	2.2	7.0	-6.1	9.5
	IV	3.3	-0.5	-3.6	9.3	-4.4	5.8
	ANNUAL	0.7	2.7	2.0	9.7	-1.4	9.0
1980	I	2.8	-0.2	-2.9	15.7	-0.7	12.6
	II	-8.0	-21.3	-14.4	12.4	-0.7	22.1
	III	-0.8	-6.5	-5.8	14.0	5.8	14.9
	IV	14.0	22.2	7.2	9.6	-2.9	-3.9
	ANNUAL	0.2	-4.3	-4.5	11.8	-1.6	11.6
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)							
1979	I	1.8	6.8	4.9	9.0	-0.7	7.1
	II	1.2	3.2	2.0	10.4	-0.2	9.1
	III	-0.2	1.4	1.6	9.9	-1.6	10.1
	IV	0.0	-0.2	-0.3	9.8	-2.7	9.7
	ANNUAL	0.7	2.7	2.0	9.7	-1.4	9.0
1980	I	0.9	-1.0	-1.8	10.4	-3.4	9.4
	II	-1.2	-6.0	-4.9	11.0	-3.0	12.4
	III	-0.8	-7.5	-6.8	12.8	-0.1	13.7
	IV	1.7	-2.7	-4.3	12.9	0.3	11.0
	ANNUAL	0.2	-4.3	-4.5	11.8	-1.6	11.6

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED

P=PRELIMINARY

JULY 29, 1982

SOURCE: BUREAU OF LABOR STATISTICS

APPENDIX TABLE 5. DURABLE MANUFACTURING SECTOR: PRODUCTIVITY, HOURLY
COMPENSATION, UNIT LABOR COST, SEASONALLY ADJUSTED(1)

YEAR AND QUARTER		OUTPUT PER HOUR OF ALL PERSONS	OUTPUT (7)	HOURS OF ALL PERSONS	COMPENSA- TION PER HOUR(1)	REAL COMPENSA- TION PER HOUR(2)	UNIT LABOR COST
INDEXES 1977=100							
1977	I	98.7	95.9	97.2	97.0	99.4	98.3
	II	100.0	99.6	99.6	99.0	99.7	99.0
	III	100.3	101.6	101.2	101.0	100.1	100.6
	IV	100.8	103.0	102.2	102.8	100.4	102.0
	ANNUAL	100.0	100.0	100.0	100.0	100.0	100.0
1978	I	99.9	102.7	102.9	105.2	101.0	105.3
	II	100.9	106.3	105.4	106.1	99.7	105.1
	III	101.3	108.7	107.3	108.4	99.5	107.0
	IV	101.9	110.8	108.8	111.2	99.6	109.1
	ANNUAL	101.0	107.1	106.1	107.7	100.1	106.7
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)							
1977	I	1.4	7.7	6.2	9.4	2.1	8.0
	II	5.4	15.9	10.0	8.3	1.3	2.8
	III	1.2	8.3	7.0	8.2	1.9	6.9
	IV	1.9	5.7	3.7	7.5	1.2	5.5
	ANNUAL	2.7	8.4	5.5	8.2	1.7	5.4
1978	I	-3.6	-0.9	2.8	9.6	2.3	13.7
	II	4.1	14.7	10.2	3.4	-5.1	-0.6
	III	1.8	9.3	7.5	9.0	-0.6	7.1
	IV	2.1	8.1	5.9	10.6	0.5	8.3
	ANNUAL	1.0	7.1	6.1	7.7	0.1	6.7
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)							
1977	I	3.3	7.1	3.7	8.0	2.0	4.6
	II	2.7	8.4	5.5	7.8	1.0	4.9
	III	2.4	8.6	6.1	8.6	1.8	6.1
	IV	2.5	9.3	6.7	8.4	1.6	5.8
	ANNUAL	2.7	8.4	5.5	8.2	1.7	5.4
1978	I	1.2	7.1	5.8	8.4	1.6	7.1
	II	0.9	6.8	5.9	7.2	0.0	6.2
	III	1.0	7.0	6.0	7.4	-0.6	6.3
	IV	1.1	7.7	6.5	8.1	-0.8	7.0
	ANNUAL	1.0	7.1	6.1	7.7	0.1	6.7

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED

P=PRELIMINARY

JULY 29, 1982

SOURCE: BUREAU OF LABOR STATISTICS

APPENDIX TABLE 5. DURABLE MANUFACTURING SECTOR: PRODUCTIVITY, HOURLY
COMPENSATION, UNIT LABOR COST, SEASONALLY ADJUSTED(11)

YEAR AND QUARTER		OUTPUT PER HOUR OF ALL PERSONS	OUTPUT (7)	HOURS OF ALL PERSONS	COMPENSA- TION PER HOUR(1)	REAL COMPENSA- TION PER HOUR(2)	UNIT LABOR COST
INDEXES 1977=100							
1979	I	101.3	111.5	110.1	114.7	100.3	113.2
	II	101.2	110.2	108.9	117.3	99.6	115.9
	III	99.5	109.5	110.0	119.2	97.9	119.8
	IV	100.7	109.3	108.5	121.6	96.6	120.7
	ANNUAL	100.7	110.1	109.4	118.2	98.7	117.4
1980	I	101.2	108.9	107.6	126.6	96.9	125.1
	II	99.2	101.4	102.2	130.4	96.8	131.4
	III	98.3	98.8	100.4	135.0	98.3	137.3
	IV	102.2	104.9	102.7	138.5	97.9	135.6
	ANNUAL	100.3	103.5	103.2	132.6	97.5	132.2
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)							
1979	I	-2.2	2.4	4.7	13.3	2.7	15.9
	II	-0.4	-4.6	-4.2	9.3	-2.8	9.8
	III	-6.4	-2.6	4.1	6.6	-6.4	13.9
	IV	4.8	-0.7	-5.3	8.3	-5.2	3.3
	ANNUAL	-0.3	2.8	3.1	9.7	-1.4	10.0
1980	I	2.1	-1.4	-3.4	17.8	1.1	15.4
	II	-7.6	-24.8	-18.6	12.5	-0.5	21.8
	III	-3.6	-10.0	-6.6	14.6	6.3	19.0
	IV	16.5	27.5	9.4	10.9	-1.8	-4.8
	ANNUAL	-0.4	-6.0	-5.6	12.2	-1.2	12.6
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)							
1979	I	1.4	8.5	7.0	9.0	-0.7	7.5
	II	0.3	3.7	3.4	10.6	-0.1	10.2
	III	-1.8	0.7	2.5	9.9	-1.6	11.9
	IV	-1.1	-1.4	-0.3	9.4	-3.0	10.6
	ANNUAL	-0.3	2.8	3.1	9.7	-1.4	10.0
1980	I	-0.1	-2.3	-2.3	10.4	-3.4	10.5
	II	-1.9	-8.0	-6.2	11.2	-2.8	13.4
	III	-1.2	-9.8	-8.7	13.3	0.4	14.6
	IV	1.5	-4.0	-5.3	13.9	1.2	12.3
	ANNUAL	-0.4	-6.0	-5.6	12.2	-1.2	12.6

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED

P=PRELIMINARY

JULY 29, 1982

SOURCE: BUREAU OF LABOR STATISTICS

APPENDIX TABLE 6. NONDURABLE MANUFACTURING SECTOR: PRODUCTIVITY, HOURLY
COMPENSATION, UNIT LABOR COST, SEASONALLY ADJUSTED(12)

YEAR AND QUARTER		OUTPUT PER HOUR OF ALL PERSONS	OUTPUT (7)	HOURS OF ALL PERSONS	COMPENSA- TION PER HOUR(1)	REAL COMPENSA- TION PER HOUR(2)	UNIT LABOR COST
INDEXES 1977=100							
1977	I	99.4	98.4	99.0	97.2	99.5	97.8
	II	99.8	100.1	100.3	98.9	99.6	99.1
	III	100.6	100.7	100.1	101.0	100.2	100.5
	IV	100.1	100.9	100.7	102.8	100.5	102.7
	ANNUAL	100.0	100.0	100.0	100.0	100.0	100.0
1978	I	99.9	100.8	100.9	106.3	102.0	106.3
	II	99.9	102.3	102.5	107.7	101.2	107.8
	III	101.1	103.2	102.1	109.7	100.8	108.5
	IV	101.8	104.1	102.2	111.8	100.3	109.9
	ANNUAL	100.7	102.6	101.9	108.9	101.2	108.2
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)							
1977	I	4.5	10.3	5.6	6.8	-0.4	2.2
	II	1.7	7.2	5.4	7.4	0.4	5.6
	III	3.0	2.2	-0.7	8.7	2.4	5.6
	IV	-1.7	0.8	2.6	7.4	1.1	9.3
	ANNUAL	2.3	4.7	2.4	8.2	1.7	5.8
1978	I	-0.7	-0.2	0.6	14.0	6.4	14.8
	II	-0.3	6.1	6.4	5.5	-3.2	5.8
	III	5.1	3.5	-1.5	7.8	-1.8	2.5
	IV	2.6	3.4	0.7	7.9	-2.0	5.1
	ANNUAL	0.7	2.6	1.9	8.9	1.2	8.2
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)							
1977	I	2.3	2.7	0.5	8.9	2.9	6.5
	II	2.3	5.2	2.8	8.3	1.4	5.8
	III	2.8	5.8	3.0	8.1	1.4	5.2
	IV	1.8	5.1	3.2	7.6	0.9	5.6
	ANNUAL	2.3	4.7	2.4	8.2	1.7	5.8
1978	I	0.5	2.5	1.9	9.3	2.5	8.8
	II	0.1	2.2	2.2	8.9	1.6	8.8
	III	0.6	2.5	2.0	8.6	0.6	8.0
	IV	1.7	3.2	1.5	8.7	-0.2	7.0
	ANNUAL	0.7	2.6	1.9	8.9	1.2	8.2

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED

P=PRELIMINARY

JULY 29, 1982

SOURCE: BUREAU OF LABOR STATISTICS

APPENDIX TABLE 6. NONDURABLE MANUFACTURING SECTOR: PRODUCTIVITY, HOURLY
COMPENSATION, UNIT LABOR COST, SEASONALLY ADJUSTED(12)

YEAR AND QUARTER		OUTPUT PER HOUR OF ALL PERSONS	OUTPUT (7)	HOURS OF ALL PERSONS	COMPENSA- TION PER HOUR(1)	REAL COMPENSA- TION PER HOUR(2)	UNIT LABOR COST
INDEXES 1977=100							
1979	I	102.3	105.0	102.6	115.2	100.7	112.6
	II	102.4	104.8	102.4	118.2	100.4	115.4
	III	103.5	105.8	102.2	120.2	98.8	116.1
	IV	103.7	105.8	102.0	123.6	98.3	119.1
	ANNUAL	102.9	105.4	102.4	119.2	99.6	115.8
1980	I	104.7	106.2	101.5	127.2	97.3	121.5
	II	102.3	101.8	99.5	131.3	97.4	128.4
	III	103.2	101.5	98.4	135.4	98.6	131.2
	IV	105.8	105.1	99.3	137.6	97.2	130.1
	ANNUAL	104.0	103.7	99.7	132.8	97.7	127.7
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)							
1979	I	1.9	3.4	1.4	12.6	2.0	10.4
	II	0.4	-0.4	-0.9	10.9	-1.4	10.4
	III	4.5	3.8	-0.6	7.1	-6.1	2.5
	IV	0.8	-0.1	-0.9	11.6	-2.3	10.7
	ANNUAL	2.2	2.7	0.4	9.5	-1.6	7.1
1980	I	3.7	1.7	-1.9	12.2	-3.8	8.2
	II	-8.8	-15.6	-7.5	13.6	0.4	24.6
	III	3.6	-1.2	-4.6	13.1	4.9	9.2
	IV	10.5	14.8	3.9	6.7	-5.5	-3.5
	ANNUAL	1.0	-1.6	-2.6	11.4	-1.9	10.3
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)							
1979	I	2.3	4.1	1.7	8.4	-1.3	5.9
	II	2.5	2.5	-0.1	9.7	-0.8	7.0
	III	2.4	2.5	0.2	9.6	-1.9	7.0
	IV	1.9	1.6	-0.2	10.5	-2.0	8.4
	ANNUAL	2.2	2.7	0.4	9.5	-1.6	7.1
1980	I	2.3	1.2	-1.1	10.4	-3.4	7.9
	II	-0.1	-2.9	-2.8	11.1	-3.0	11.2
	III	-0.3	-4.1	-3.8	12.6	-0.2	13.0
	IV	2.0	-0.7	-2.6	11.4	-1.1	9.2
	ANNUAL	1.0	-1.6	-2.6	11.4	-1.9	10.3

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED

P=PRELIMINARY

JULY 29, 1982

SOURCE: BUREAU OF LABOR STATISTICS