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PRODUCTIVITY AND COSTS
Nonfinancial Corporate Sector
Third Quarter 1982

According to preliminary measures, productivity (output per all-employee hour) increased substantially in the nonfinancial corporate sector during the third quarter of 1982. As in the case of the business, nonfarm business, and manufacturing sectors, for which the Bureau of Labor Statistics of the U.S. Department of Labor reported preliminary third quarter measures a month ago, productivity increased as a result of a modest rise in output coupled with a significant cutback in employee hours.

All of the measures for the nonfinancial corporate sector--which are preliminary--are summarized in table A and appear in detail in table 6. In addition to productivity, the measures include output, hours, hourly compensation, real hourly compensation, unit labor cost, and unit profit, as changed from the previous quarter and the same quarter of the previous year. All measures are at seasonally adjusted annual rates.

Table A. Productivity and costs in nonfinancial corporations:
Preliminary third-quarter 1982 measures
(Seasonally adjusted annual rates)

Sector	Productivity	Percent change from preceding quarter					
		Output	Hours	Hourly compensation	Real hourly compensation	Unit labor cost	Unit profit
Nonfinancial corporations	4.6	0.6	-3.8	5.9	-1.6	1.2	35.4
Percent change from same quarter a year ago							
Nonfinancial corporations	1.3	-3.2	-4.4	7.2	1.3	5.8	-15.6

Note: The productivity and cost measures for the nonfinancial corporate sector contained in this press release are based on new information used to compute employment and hours in this sector. The changes affect data beginning in 1968. Copies of the revised measures are available on request from the Office of Productivity and Technology, Bureau of Labor Statistics, Washington, D.C. 20212; telephone (202) 523-9261.

Revised third-quarter measures of productivity and costs for the business, nonfarm business, and manufacturing sectors were also released today. These measures show larger increases in productivity than had been reported earlier, based on preliminary information. A comparison of the preliminary and revised measures is shown in table B.

Nonfinancial corporations

Productivity of nonfinancial corporations increased 4.6 percent in the third quarter of 1982, the largest increase since a gain of equal size was recorded during the first quarter of 1981. However, the earlier increase occurred while output and hours were both increasing, but the current gain reflected a 0.6 percent gain in output coupled with a 3.8 percent decline in employee-hours. This was the fourth consecutive decline in hours and employment in this sector. The rise in output was the first in a year (table 6).

Hourly compensation, which includes wages, salaries, supplements, employer contributions to employee benefit plans, and employment taxes increased 5.9 percent in the third quarter, the smallest rate of increase since the 5.6 percent rise in the third quarter of 1972. Real hourly compensation, which adjusts for the increase in the Consumer Price Index for All Urban Consumers, declined at an annual rate of 1.6 percent, the first decline in a year.

Unit labor cost, which shows the effect of changes in hourly compensation and productivity, increased 1.2 percent, compared with a 3.4 percent rise during the second quarter. This was the smallest quarterly increase in the series since the 1.3 percent decline in the third quarter of 1975.

Unit profits increased 35.4 percent during the third quarter, the first gain in this series in a year. Compared with the third quarter of 1981, unit profits have declined 15.6 percent.

The implicit price deflator, which reflects changes in unit labor cost, unit nonlabor cost, and unit profit, rose 4.6 percent during the third quarter. The second-quarter increase was 3.8 percent.

Revised measures

Revised productivity measures for the business, nonfarm business, and manufacturing sectors for the third quarter of 1982 show larger gains than had been reported earlier, based on preliminary data. As can be seen in table B, the larger productivity gains reflect an upward revision in the measure of third-quarter output, coupled with a smaller downward revision in hours.

For nonfinancial corporations, new factors for the computation of hours have been developed, based on the most current information available. Small changes will be noted in the quarterly movements beginning in 1968.

Table B.
Preliminary and revised third quarter 1982 measures of productivity and cost:
quarterly change at annual rate
(Seasonally adjusted)

Measure	Business sector		Nonfarm business		Manufacturing	
	Preliminary	Revised	Preliminary	Revised	Preliminary	Revised
Output per hour of all persons	4.0	4.2	3.6	4.0	7.1	7.3
Output	1.4	1.7	0.7	1.2	-1.9	-1.5
Hours	-2.5	-2.4	-2.8	-2.7	-8.5	-8.1
Hourly compen- sation	6.2	6.1	6.6	6.6	6.5	6.2
Real hourly compen- sation	-1.3	-1.4	-0.9	-0.9	-1.1	-1.3
Unit labor cost	2.1	1.8	2.9	2.6	-0.6	-1.0

TECHNICAL NOTES

Nonfinancial corporate output is equal to gross national product less the rest-of-the-world sector, general government, unincorporated business, output of paid employees of private households and nonprofit institutions, rental value of dwellings, the output of corporations engaged in banking, finance, stock and commodity trading, and credit and insurance agencies, and the statistical discrepancy in computing the national income accounts. Nonfinancial corporate output has accounted for about 59 percent of gross national product in recent years.

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 goods and services produced per hour. 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 skill; and characteristics and effort of the work force.

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									
1981	I	100.7	109.1	108.3	140.0	96.2	139.0	131.8	136.5
	II	100.7	109.1	108.3	142.5	96.4	141.5	133.4	138.8
	III	101.0	109.6	108.5	145.6	95.7	144.2	137.4	141.9
	IV	100.2	107.8	107.5	148.2	95.6	147.9	138.3	144.6
	ANNUAL	100.7	108.9	108.2	144.1	96.0	143.1	135.2	140.4
1982	I	100.0	106.3	106.3	150.9	96.5	150.9	136.4	146.0
	II	100.3	106.4	106.1	153.4	97.1	152.9	137.0	147.5
	III	101.4R	106.9R	105.4	155.7	96.8	153.6R	140.1R	149.0R
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)									
1981	I	5.6	7.9	2.1	11.7	0.2	5.7	25.0	11.6
	II	0.0	-0.1	-0.1	7.5	0.5	7.5	4.9	6.6
	III	1.1	1.9	0.8	9.0	-2.6	7.8	12.5	9.3
	IV	-2.9	-6.4	-3.6	7.4	-0.4	10.6	2.9	8.0
	ANNUAL	1.8	2.5	0.7	9.6	-0.7	7.7	13.3	9.5
1982	I	-1.0	-5.5	-4.5	7.3	3.9	8.4	-5.4	3.8
	II	1.4	0.6	-0.8	6.9	2.2	5.5	1.7	4.3
	III	4.2R	1.7R	-2.4R	6.1R	-1.4R	1.8R	9.3R	4.1R
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)									
1981	I	1.4	1.1	-0.4	10.5	-0.7	8.9	13.7	10.4
	II	2.5	4.1	1.6	9.7	-0.1	6.9	14.8	9.4
	III	2.2	4.1	1.9	9.4	-1.3	7.1	13.9	9.2
	IV	0.9	0.7	-0.2	8.9	-0.6	7.9	11.0	8.9
	ANNUAL	1.8	2.5	0.7	9.6	-0.7	7.7	13.3	9.5
1982	I	-0.7	-2.6	-1.9	7.8	0.3	8.6	3.5	6.9
	II	-0.4	-2.4	-2.1	7.6	0.8	8.1	2.7	6.3
	III	0.4R	-2.5	-2.8R	6.9	1.1	6.5R	2.0R	5.0R

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED
P=PRELIMINARY

NOVEMBER 25, 1982
SOURCE: BUREAU OF LABOR STATISTICS

TABLE 3. 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	105.2	106.7	101.5	142.6	98.0	135.5
II	105.0	107.5	102.4	144.9	97.9	138.0
III	105.0	107.4	102.3	147.3	96.8	140.3
IV	102.8	102.0	99.2	150.7	97.2	146.6
ANNUAL	104.5	105.9	101.3	146.4	97.5	140.0
1982 I	102.1	98.2	96.2	154.7	99.0	151.5
II	102.3	97.0	94.8	157.6	99.7	154.0
III	104.2R	96.6R	92.8R	160.0R	99.4R	153.6R
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)						
1981 I	6.3	6.9	0.5	12.7	1.2	6.0
II	-0.7	2.8	3.6	6.6	-0.4	7.3
III	-0.1	-0.4	-0.3	6.8	-4.6	6.8
IV	-8.2	-18.7	-11.4	9.6	1.6	19.4
ANNUAL	2.8	2.3	-0.5	10.2	-0.2	7.2
1982 I	-2.4	-13.8	-11.7	11.1	7.6	13.9
II	0.8	-5.1	-5.9	7.8	3.1	6.9
III	7.3R	-1.5R	-8.1R	6.2R	-1.3R	-1.0R
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)						
1981 I	2.6	-1.0	-3.5	12.2	0.8	9.3
II	4.5	5.8	1.2	10.7	0.9	5.9
III	4.7	7.5	2.7	8.9	-1.7	4.0
IV	-0.8	-2.9	-2.1	8.9	-0.6	9.8
ANNUAL	2.8	2.3	-0.5	10.2	-0.2	7.2
1982 I	-2.9	-8.0	-5.2	8.5	1.0	11.7
II	-2.5	-9.8	-7.4	8.8	1.8	11.6
III	-0.8	-10.0R	-9.3R	8.7	2.7R	9.5R

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED

P=PRELIMINARY

NOVEMBER 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	100.4	109.2	108.8	139.5	96.0	139.0	131.5	136.5
II	100.0	109.0	109.0	142.0	96.0	141.9	132.8	138.9
III	100.0	109.1	109.1	145.1	95.4	145.1	136.7	142.3
IV	99.1	107.1	108.1	147.7	95.3	149.0	138.4	145.5
ANNUAL	99.9	108.6	108.7	143.6	95.7	143.8	134.8	140.8
1982 I	99.2	106.0	106.8	150.4	96.3	151.6	136.7	146.6
II	99.4	106.1	106.7	152.7	96.6	153.5	137.2	148.1
III	100.4R	106.4R	106.0	155.1	96.4	154.5R	140.3R	149.8R
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)								
1981 I	4.9	7.2	2.2	11.8	0.4	6.6	24.9	12.1
II	-1.3	-0.8	0.5	7.1	0.1	8.6	4.0	7.1
III	-0.3	0.3	0.6	9.0	-2.6	9.3	12.1	10.2
IV	-3.5	-7.1	-3.7	7.3	-0.5	11.2	5.1	9.2
ANNUAL	1.4	2.2	0.7	9.7	-0.7	8.1	13.1	9.7
1982 I	0.6	-4.2	-4.7	7.7	4.3	7.1	-4.6	3.3
II	0.8	0.6	-0.1	6.1	1.4	5.2	1.3	4.0
III	4.0R	1.2R	-2.7R	6.6	-0.9	2.6R	9.5R	4.7R
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)								
1981 I	1.7	1.2	-0.4	10.6	-0.6	8.8	14.1	10.4
II	2.5	4.2	1.6	9.8	0.0	7.1	13.8	9.2
III	1.6	3.6	2.0	9.4	-1.2	7.7	13.6	9.6
IV	-0.1	-0.2	-0.1	8.8	-0.6	8.9	11.2	9.6
ANNUAL	1.4	2.2	0.7	9.7	-0.7	8.1	13.1	9.7
1982 I	-1.1	-3.0	-1.9	7.8	0.3	9.0	4.0	7.4
II	-0.6	-2.6	-2.0	7.5	0.6	8.2	3.3	6.6
III	0.4R	-2.4R	-2.8R	6.9	1.1	6.5R	2.7R	5.3R

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED

P=PRELIMINARY

NOVEMBER 29, 1982

SOURCE: BUREAU OF LABOR STATISTICS

TABLE 4. 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	104.2	107.0	102.7	142.7	98.2	137.0
	II	104.0	108.2	104.0	144.7	97.9	139.2
	III	103.7	107.8	103.9	147.2	96.7	142.0
	IV	101.5	101.6	100.0	151.0	97.4	148.7
	ANNUAL	103.4	106.1	102.6	146.5	97.6	141.6
1982	I	100.3	96.8	96.5	154.8	99.1	154.3
	II	100.5	95.2	94.7	157.7	99.8	156.9
	III	102.3R	94.2R	92.1R	160.5R	99.7R	156.9R
	IV						
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)							
1981	I	8.2	8.0	-0.2	12.8	1.3	4.3
	II	-0.7	4.5	5.3	5.7	-1.2	6.5
	III	-1.3	-1.6	-0.3	6.9	-4.5	8.3
	IV	-8.0	-21.1	-14.2	10.9	2.9	20.5
	ANNUAL	3.2	2.5	-0.6	10.5	0.1	7.1
1982	I	-4.9	-17.5	-13.2	10.3	6.8	15.9
	II	0.9	-6.4	-7.2	7.7	2.9	6.7
	III	7.4R	-4.2R	-10.7R	7.4R	-0.2R	0.0R
	IV						
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)							
1981	I	3.0	-1.7	-4.6	12.7	1.3	9.5
	II	4.8	6.7	1.8	11.0	1.1	5.9
	III	5.4	9.1	3.5	9.0	-1.6	3.4
	IV	-0.6	-3.2	-2.6	9.1	-0.4	9.7
	ANNUAL	3.2	2.5	-0.6	10.5	0.1	7.1
1982	I	-3.8	-9.5	-6.0	8.4	0.9	12.7
	II	-3.4	-12.0	-8.9	8.9	1.9	12.7
	III	-1.3R	-12.6R	-11.4R	9.1R	3.1R	10.5R

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED

P=PRELIMINARY

NOVEMBER 29, 1982

SOURCE: BUREAU OF LABOR STATISTICS

TABLE 5. 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							
1981	I	106.7	106.4	99.7	141.8	97.5	132.9
	II	106.5	106.5	99.9	144.4	97.7	135.6
	III	107.0	106.9	99.8	146.7	96.5	137.1
	IV	104.6	102.6	98.1	149.6	96.5	143.1
	ANNUAL	106.2	105.6	99.4	145.6	97.0	137.1
1982	I	104.9	100.4	95.7	154.3	98.8	147.2
	II	105.1	99.6	94.8	157.5	99.7	150.0
	III	106.8R	100.2R	93.8R	159.4	99.1R	149.2R
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)							
1981	I	3.5	5.2	1.6	12.8	1.2	9.0
	II	-0.7	0.3	1.0	7.6	0.6	8.3
	III	1.8	1.4	-0.4	6.5	-4.8	4.6
	IV	-8.8	-15.1	-6.9	8.2	0.3	18.5
	ANNUAL	2.2	1.9	-0.3	9.6	-0.7	7.3
1982	I	1.1	-8.3	-9.3	13.2	9.6	12.0
	II	0.7	-3.2	-3.9	8.5	3.8	7.8
	III	7.0R	2.5R	-4.2R	4.8R	-2.6R	-2.0R
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)							
1981	I	2.0	0.1	-1.8	11.5	0.2	9.4
	II	4.2	4.6	0.4	10.0	0.2	5.6
	III	3.7	5.3	1.5	8.4	-2.2	4.5
	IV	-1.1	-2.4	-1.2	8.7	-0.7	10.0
	ANNUAL	2.2	1.9	-0.3	9.6	-0.7	7.3
1982	I	-1.7	-5.6	-4.0	8.8	1.3	10.8
	II	-1.4	-6.5	-5.2	9.1	2.1	10.6
	III	-0.2R	-6.2R	-6.1	8.6	2.7	8.8R

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED

P=PRELIMINARY

NOVEMBER 29, 1982

SOURCE: BUREAU OF LABOR STATISTICS

TABLE 6. 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- SATION(2)	UNIT LABOR COST	UNIT NON- LABOR COST(3)	TOTAL UNIT COST (9)	UNIT PRC- FITS (10)	IMPLICIT PRICE DEFLATOR	
INDEXES 1977=100											
1981	I	102.3R	111.0	108.5R	139.6R	96.0R	136.5	143.4	138.3	104.7	134.5
	II	102.2R	111.1	108.8R	141.9R	96.0R	138.9	149.6	141.7	98.8	136.8
	III	102.2R	111.5	109.1R	144.8R	95.2R	141.7	153.1	144.7	105.2	140.2
	IV	101.6R	109.4	107.7R	147.7R	95.3R	145.4	159.6	149.1	97.6	143.2
	ANNUAL	102.0R	110.7	108.5R	143.5R	95.6R	140.6	151.4	143.4	101.6	138.6
1982	I	101.6R	107.9	106.2R	150.7R	96.5R	148.3	161.8	151.8	86.1	144.3
	II	102.3R	107.8	105.3R	153.0R	96.8R	149.5	166.0	153.8	82.3	145.6
	III	103.5P	108.0P	104.3P	155.2P	96.4P	150.0P	168.5P	154.8P	88.7P	147.2P
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)											
1981	I	4.6R	7.4	2.6	12.3R	0.8R	7.4	8.0	7.5	79.5	12.3
	II	-0.4	0.6	1.0R	6.8R	-0.1	7.3	18.5	10.2	-20.7	7.1
	III	0.2R	1.5	1.2	8.4R	-3.1R	8.2	9.8	8.6	28.4	10.2
	IV	-2.4R	-7.5	-5.1R	8.2R	0.3R	10.9	17.8	12.8	-25.9	8.9
	ANNUAL	1.7R	2.4	0.7R	9.6R	-0.7R	7.8	14.3	9.5	15.6	10.0
1982	I	0.3R	-5.2	-5.5R	8.4R	4.9R	8.1	5.7	7.4	-39.4	3.0
	II	2.7R	-0.4	-3.1R	6.2R	1.6R	3.4	10.7	5.4	-16.7	3.8
	III	4.6P	0.6P	-3.8P	5.9P	-1.6P	1.2P	6.4P	2.6P	35.4P	4.6P
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)											
1981	I	2.0R	1.0	-1.0	10.7	-0.5	8.5	16.9	10.6	14.9	11.0
	II	2.9	4.4	1.5R	9.8	0.0R	6.7	14.2	8.7	20.7	9.6
	III	1.6R	4.1	2.4	9.2	-1.4	7.5	12.9	8.9	19.7	9.7
	IV	0.5R	0.3	-0.1R	8.9R	-0.5R	8.4	13.4	9.8	7.9	9.6
	ANNUAL	1.7R	2.4	0.7R	9.6R	-0.7R	7.8	14.3	9.5	15.6	10.0
1982	I	-0.6R	-2.7	-2.2R	8.0R	0.5R	8.6	12.8	9.7	-17.8	7.3
	II	0.2R	-3.0	-3.1R	7.8R	0.9R	7.6	10.9	8.5	-16.7	6.4
	III	1.3P	-3.2P	-4.4P	7.2P	1.3P	5.8P	10.1P	7.0P	-15.6P	5.0P

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED

P=PRELIMINARY

NOVEMBER 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 second quarter of 1982, the probability is 0.95 that the interval between -1.9 and 2.2 index points contains the revision of the index of productivity in the business sector from the first to the third quarterly publication of the estimate.

- (1) Wages and salaries of the 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, and 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.