

News

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PRODUCTIVITY AND COSTS

Private Business, Nonfarm Business, and Manufacturing Sectors
First Quarter 1983

Productivity, as measured by output per hour of all persons, increased during the first quarter of 1983 in all of the sectors of the economy for which the Bureau of Labor Statistics (BLS) of the U.S. Department of Labor prepares quarterly measures. Output and hours advanced in every sector, and unit labor cost increases slowed.

The business sector, the broadest BLS measure showed that productivity advanced at a 2.2 percent annual rate. This was the first quarter during which productivity, output, and hours all increased in this sector since the third quarter of 1981.

Other first-quarter productivity measures showed increases at these annual rates:

4.8 percent in the nonfarm business sector,
7.1 percent in manufacturing as a whole,
8.4 percent in durable goods manufacturing, and
5.5 percent in nondurable goods manufacturing.

All of these measures --which are preliminary-- are summarized in table A and appear in detail in tables 1-5. In addition to productivity, the measures include output, hours, hourly compensation, real hourly compensation, and unit labor cost, as changed from the previous quarter and the same quarter of the previous year. All data are at a seasonally adjusted annual rate. For nonfinancial corporations, revised annual as well as fourth-quarter measures for 1982 also were released today. (See table B.)

Business sector

Although the 2.2 percent productivity gain during the first quarter of 1983 was smaller than the 2.6 percent rise during the fourth quarter of 1982, the first-quarter advance reflected gains in both output and hours (4.6 percent and 2.3 percent, respectively), while during the fourth quarter last year both of these underlying series were declining (-3.0 percent and -5.5 percent, respectively). The first-quarter increase in output was the largest since the 7.9 percent increase during the first quarter of 1981, and the increase in hours was the largest since the 4.7 percent gain during the fourth quarter of 1980 (seasonally adjusted annual rates). The increase in hours in part reflected the first increase in employment since the third quarter of 1981.

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

Sector	Productivity	Output	Hours	Hourly compensation	Real hourly compensation	Unit labor cost
PRELIMINARY						
Fourth quarter 1982 to first quarter 1983						
Business	2.2	4.6	2.3	4.7	5.1	2.4
Nonfarm business	4.8	6.2	1.4	6.1	6.5	1.3
Manufacturing	7.1	10.3	3.0	6.3	6.7	-0.8
Durable	8.4	13.5	4.7	6.0	6.5	-2.2
Nondurable	5.5	6.0	0.6	6.2	6.6	0.7
First quarter 1982 to first quarter 1983						
Business	2.5	0.8	-1.6	5.8	2.1	3.3
Nonfarm business	2.3	0.5	-1.7	6.1	2.4	3.6
Manufacturing	4.0	-1.7	-5.5	6.2	2.5	2.1
Durable	4.5	-3.5	-7.7	6.4	2.7	1.8
Nondurable	3.2	0.8	-2.3	6.5	2.8	3.2

Table B. Nonfinancial corporations: Preliminary and revised fourth quarter and annual productivity and cost measures, quarterly change at seasonally adjusted annual rate

Percent change

	Productivity	Output	Hours	Hourly compensation	Real hourly compensation	Unit labor cost	Unit profits	Implicit price deflator
Preliminary								
Third quarter 1982 to fourth quarter 1982	0.4	-6.3	-6.7	5.4	3.3	5.0	-25.9	4.2
Fourth quarter 1982 to fourth quarter 1983	2.0	-2.9	-4.8	6.5	1.9	4.4	-14.8	3.9
Revised								
1983 annual average	0.8	-2.9	-3.7	7.4	1.2	6.6	-16.0	5.7

Hourly compensation, which includes employer expenditures for wages and salaries as well as payments for social security, private pension and health plans, and other employee benefits, increased 4.7 percent in the first quarter, the smallest rise since the 2.1 percent gain during the fourth quarter of 1971. During the fourth quarter of 1982, these costs rose 5.5 percent. The rise in the measures of hourly compensation for the first quarter of 1983 in this news release partly reflects mandated increases in social security taxes, which went into effect on January 1, 1983. Although the tax rate remained unchanged --at 6.7 percent-- the taxable earnings base increased from \$32,400 to \$35,700.

Real hourly compensation, which is adjusted for the change in the Consumer Price Index for All Urban Consumers (CPI-U), increased 5.1 percent in the first quarter of 1983, the largest increase recorded in this series since the first of 1976. The larger increase in real hourly compensation than hourly compensation reflects the fact that the quarterly average of seasonally adjusted monthly indexes of the CPI-U was lower in the first quarter of 1983 than in fourth quarter of 1982. This was first quarterly price drop since 1961.

Unit labor cost (compensation per unit of output) shows the effect of increases in hourly compensation and the offsetting effect of productivity gains. During the first quarter, unit labor cost increased 2.4 percent, compared with a 2.9 percent rise during the fourth quarter of 1982.

The implicit price deflator --which measures price change in a sector and reflects changes in unit labor cost and unit nonlabor payments combined-- increased at a 5.9 percent annual rate during the first quarter of 1983. During the fourth quarter of 1982, prices rose 2.7 percent in the private business sector.

Nonfarm business sector

Productivity increased at a 4.8 percent annual rate in the nonfarm business sector during the first quarter of 1983, compared with a 0.4 percent rise in the fourth quarter of 1982. This was the fastest quarterly rise in 2 years. (During the first quarter of 1981, productivity rose 4.9 percent in this sector.) This also was the first time productivity, output, and hours all increased together in 2 years. Although hours increased during the first quarter of 1983, the gain reflected a longer workweek (up 1.4 percent) since employment dropped for the sixth consecutive quarter. However, the 0.1 percent decline was the smallest downward movement since the cutbacks began in the fourth quarter of 1981. During the 6-quarter period, employment fell 3.1 percent --about 2.4 million jobs.

Hourly compensation rose 6.1 percent during the first quarter of 1983, compared with a 5.5 percent increase during the fourth quarter of 1982. Real hourly compensation increased at a 6.5 percent annual rate, the largest increase in this series since the 6.9 percent rise during the first quarter of 1972.

Unit labor cost rose only 1.3 percent in the first quarter, the smallest increase in this series since the 1.0 percent gain in the first quarter of 1977. Although hourly compensation increased faster in the first quarter than in the fourth quarter of 1982, unit labor cost increased more slowly, partly reflecting the much faster growth of productivity.

Prices rose 5.2 percent in the nonfarm business sector during the first quarter, compared with a 4.5 percent increase during the fourth quarter of 1982.

Manufacturing

Productivity increased at a 7.1 percent annual rate in the first quarter in manufacturing, as output increased 10.3 percent and hours rose 3.0 percent. Both output and hours had declined for the 6 previous quarters in this sector. As in the nonfarm business sector, the gain in hours resulted entirely from an increase in average weekly hours; employment has now declined for 7 quarters.

Hourly compensation increased 6.3 percent in the first quarter of 1983, compared with a 4.5 percent rise during the fourth quarter of 1982. After allowing for the change in the CPI-U, real hourly compensation increased 6.7 percent in manufacturing. Unit labor cost dropped 0.8 percent in the first quarter of 1983, the first decline in this measure since the 1.0 percent drop during the third quarter of 1982.

Fourth-quarter measures for nonfinancial corporations

Fourth-quarter 1982 productivity and cost measures were also announced today for the nonfinancial corporate sector, together with revised annual movements. (See table B.) Output per all-employee hour increased 0.4 percent in the fourth quarter of 1982, as output fell 6.3 percent and employee hours declined 6.7 percent. This was the largest decline in hours since an 8.3 percent decline in the second quarter of 1980. Hourly compensation rose 5.4 percent, real hourly compensation rose 3.3 percent, and unit labor cost increased 5.0 percent (seasonally adjusted annual rates). Unit profit declined 25.9 percent, and the implicit price deflator rose at a 4.2 percent annual rate in the fourth quarter of 1982. See table 3.

Revised seasonally adjustment factors

All of the quarterly labor input measures contained in this release are based on the most recent seasonal adjustment factors, which incorporate data through December 1982. The seasonal factors used in adjusting the CPI-U also were updated.

TECHNICAL NOTES

Business sector output is equal to gross national product less the rest-of-the-world sector, general government, output of paid employees of private households and nonprofit institutions, rental value of owner-occupied dwellings, and the statistical discrepancy in computing the national income accounts. Corresponding exclusions are also made in labor inputs. Business output has accounted for about 77 percent of gross national product in recent years.

Total manufacturing measures are computed by summing series prepared for the durable and nondurable goods sectors.

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. 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.

Manufacturing output has accounted for about 24 percent of gross national product in recent years.

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 owner-occupied 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 new 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 the 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									
1982	I	100.1R	106.3	106.2R	151.1R	96.8R	150.9	136.3R	145.9R
	II	100.4R	106.4	106.0R	153.5R	97.1	152.9	137.0	147.5
	III	101.3R	106.7	105.3R	155.9R	96.7R	153.8	139.9R	149.1
	IV	102.0R	105.9R	103.9	158.0R	97.6R	154.9R	140.7R	150.1
	ANNUAL	101.0	106.4	105.4	154.5	97.0	153.1R	138.5R	148.1
1983	I	102.6P	107.1P	104.5P	159.8P	98.8P	155.8P	145.4P	152.3P
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)									
1982	I	-0.8R	-5.4R	-4.6R	7.6R	4.5R	8.5R	-5.9R	3.7R
	II	1.3R	0.6	-0.7R	6.7R	1.3R	5.3R	2.1R	4.3
	III	3.7R	1.1	-2.5R	6.3R	-1.4	2.4	8.9	4.4
	IV	2.6R	-3.0R	-5.5R	5.5R	3.5R	2.9R	2.3R	2.7
	ANNUAL	0.3R	-2.3R	-2.6	7.2R	1.0R	7.0R	2.4R	5.5
1983	I	2.2P	4.6P	2.3P	4.7P	5.1P	2.4P	13.8P	5.9P
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)									
1982	I	-0.6R	-2.6	-1.9	7.9R	0.2R	8.6	3.5	6.9
	II	-0.3R	-2.4	-2.1	7.7R	0.8	8.0R	2.7	6.3
	III	0.3R	-2.6	-2.9R	7.0R	1.1	6.7	1.8R	5.1
	IV	1.7R	-1.7R	-3.3	6.5	1.9	4.7R	1.7R	3.8
	ANNUAL	0.3R	-2.3R	-2.6	7.2R	1.0R	7.0R	2.4R	5.5
1983	I	2.5P	0.8P	-1.6P	5.8P	2.1P	3.3P	6.7P	4.3P

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED

P=PRELIMINARY

APRIL 27, 1983

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									
1982	I	99.3R	106.0	106.7R	150.6R	96.5R	151.6	136.7	146.6
	II	99.5R	106.1	106.6R	152.8R	96.6	153.5	137.2	148.1
	III	100.4R	106.3	105.9R	155.3R	96.4	154.7	140.1	149.8
	IV	100.4R	104.9R	104.5	157.4R	97.2R	156.7R	141.2R	151.5R
	ANNUAL	99.9R	105.8R	105.9	154.0	96.7	154.1R	138.8R	149.0
1983	I	101.6P	106.5P	104.8P	159.7P	98.8P	157.2P	146.0P	153.4P
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)									
1982	I	0.7R	-4.2	-4.8R	7.9R	4.8R	7.2R	-4.8R	3.3
	II	0.9R	0.6	-0.2R	6.0R	0.7R	5.1R	1.6R	-4.0
	III	3.4R	0.7	-2.6R	6.6	-1.1R	3.1	8.8R	4.9
	IV	0.4R	-5.0R	-5.4R	5.5R	3.5R	5.1R	3.0R	4.5R
	ANNUAL	0.0R	-2.5R	-2.6	7.2	1.0	7.2R	3.0R	5.8
1983	I	4.8P	6.2P	1.4P	6.1P	6.5P	1.3P	14.3P	5.2P
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)									
1982	I	-1.1	-3.0	-1.9	7.9R	0.2R	9.0	4.0	7.4
	II	-0.6	-2.6	-2.1R	7.6R	0.7R	8.2	3.3	6.6
	III	0.4R	-2.5	-2.9R	7.0R	1.1	6.6	2.5R	5.3
	IV	1.3R	-2.0R	-3.3	6.5	1.9	5.1R	2.0R	4.1
	ANNUAL	0.0R	-2.5R	-2.6	7.2	1.0	7.2R	3.0R	5.8
1983	I	2.3P	0.5P	-1.7P	6.1P	2.4P	3.6P	6.8P	4.6P

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED

P=PRELIMINARY

APRIL 27, 1983

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							
1982	I	102.4R	98.2	95.9R	155.1R	99.4R	151.5
	II	102.6R	97.0	94.5R	158.1R	100.0R	154.0
	III	104.4R	96.6	92.5R	160.5R	99.6R	153.6
	IV	104.7R	94.2R	90.0R	162.2R	100.2R	155.0R
	ANNUAL	103.6R	96.5	93.2R	158.9R	99.8R	153.4
1983	I	106.5P	96.5P	90.6P	164.7P	101.9P	154.7P
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)							
1982	I	-2.1R	-13.8	-12.0R	11.5R	8.3R	13.9
	II	0.9R	-5.1	-5.9	7.8	2.4R	6.9
	III	7.3	-1.5	-8.1	6.2	-1.5R	-1.0
	IV	1.0R	-9.6R	-10.5	4.5	2.4R	3.5R
	ANNUAL	-1.0	-8.8	-7.9	8.5	2.2	9.6
1983	I	7.1P	10.3P	3.0P	6.3P	6.7P	-0.8P
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)							
1982	I	-2.7R	-8.0	-5.4R	8.7R	1.0	11.8R
	II	-2.4R	-9.8	-7.6R	9.0R	2.1R	11.6
	III	-0.6R	-10.0	-9.5R	8.9R	2.9R	9.5
	IV	1.7R	-7.6R	-9.2R	7.5R	2.9R	5.7R
	ANNUAL	-1.0	-8.8	-7.9	8.5	2.2	9.6
1983	I	4.0P	-1.7P	-5.5P	6.2P	2.5P	2.1P

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED

P=PRELIMINARY

APRIL 27, 1983

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							
1982	I	100.6R	96.8	96.2R	155.3R	99.5R	154.3
	II	100.8R	95.2	94.4R	158.2R	100.1R	156.9
	III	102.6R	94.2	91.8R	161.1R	100.0R	156.9
	IV	103.0R	90.5R	87.8R	162.8R	100.6R	158.0R
	ANNUAL	101.8R	94.2	92.5R	159.3R	100.0R	156.5
1983	I	105.1P	93.4P	88.8P	165.2P	102.2P	157.2P
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)							
1982	I	-4.5R	-17.5	-13.6R	10.8R	7.6R	15.9
	II	0.9	-6.4	-7.2	7.7	2.3R	6.7
	III	7.3R	-4.2	-10.7	7.5	-0.3R	0.1
	IV	1.5R	-14.9R	-16.2R	4.4R	2.4R	2.9R
	ANNUAL	-1.7R	-11.2	-9.7R	8.6R	2.4R	10.5
1983	I	8.4P	13.5P	4.7P	6.0P	6.5P	-2.2P
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)							
1982	I	-3.5R	-9.5	-6.3R	8.7R	1.0R	12.7
	II	-3.1R	-12.0	-9.1R	9.2R	2.2R	12.7
	III	-1.1R	-12.6	-11.6R	9.3R	3.3R	10.5
	IV	1.2R	-10.9R	-12.0R	7.6R	3.0R	6.2R
	ANNUAL	-1.7R	-11.2	-9.7R	8.6R	2.4R	10.5
1983	I	4.5P	-3.5P	-7.7P	6.4P	2.7P	1.8P

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED

P=PRELIMINARY

APRIL 27, 1983

SOURCE: BUREAU OF LABOR STATISTIC

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							
1982	I	105.1R	100.4	95.5R	154.7R	99.1R	147.2
	II	105.3R	99.6	94.6R	157.9R	99.9R	150.0
	III	107.1R	100.2	93.6R	159.8R	99.2R	149.2
	IV	107.0R	99.7	93.2R	162.3R	100.2R	151.6R
	ANNUAL	106.2	100.1	94.2	158.6	99.6	149.3
1983	I	108.5P	101.2P	93.3P	164.7P	101.9P	151.9P
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)							
1982	I	1.3R	-8.3	-9.5R	13.5R	10.2R	12.0
	II	0.7	-3.2	-3.9	8.5	3.1R	7.8
	III	7.0	2.5	-4.2	4.9	-2.7R	-2.0
	IV	-0.2	-1.9R	-1.7R	6.4	4.4R	6.6R
	ANNUAL	-0.1R	-5.2	-5.1R	8.8R	2.5R	8.9
1983	I	5.5P	6.0P	0.6P	6.2P	6.6P	0.7P
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)							
1982	I	-1.6R	-5.6	-4.1R	9.0R	1.3	10.8
	II	-1.3R	-6.5	-5.3R	9.2R	2.2R	10.6
	III	-0.1R	-6.2	-6.2R	8.8R	2.8R	8.8
	IV	2.2R	-2.8	-4.9R	8.3R	3.6	6.0
	ANNUAL	-0.1R	-5.2	-5.1R	8.8R	2.5R	8.9
1983	I	3.2P	0.8P	-2.3P	6.5P	2.8P	3.2P

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED

P=PRELIMINARY

APRIL 27, 1983

SOURCE: BUREAU OF LABOR STATISTICS

TABLE 6. NONFINANCIAL CORPORATIONS: PRODUCTIVITY, HOURLY COMPENSATION
UNIT LABOR COST, UNIT PROFITS, AND PRICES, SEASONALLY ADJUSTED

OUTPUT PER ALL- EMPLOYEE HOUR	OUTPUT	EMPLOYEE HOURS	HOURLY COMPENSA- TION (1)	REAL HOURLY COMPEN- SATION(2)	UNIT LABOR COST	UNIT NON- LABOR COST(8)	TOTAL UNIT COST (9)	UNIT PRO- FITS (10)	IMPLICIT PRICE DEFLATOR
INDEXES 1977=100									
102.3	111.0	108.5	139.6	96.3R	136.5	143.4	138.3	104.7	134.5
102.2	111.1	108.7R	142.0R	95.9R	138.9	149.6	141.7	98.8	136.8
102.3R	111.5	109.1	144.9R	95.2	141.7	153.1	144.7	105.2	140.2
101.7R	109.4	107.6R	147.8R	95.4R	145.4	159.6	149.1	97.6	143.2
102.1R	110.7	108.5	143.6R	95.7R	140.6	151.4	143.4	101.6	138.6
101.8R	107.9	106.0R	150.9R	96.7R	148.3	161.8	151.8	86.1	144.3
102.4R	107.8	105.2R	153.2R	96.9R	149.5	166.0	153.8	82.3	145.6
103.6R	108.0	104.2R	155.4R	96.4	150.0	168.3	154.8	89.6	147.3
103.7P	106.2P	102.4P	157.4P	97.2P	151.8P	172.9P	157.3P	83.1P	148.8P
102.9R	107.5R	104.5	154.2R	96.8	149.9R	167.2R	154.4R	85.3R	146.5
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)									
4.6	7.4	2.6	12.3	1.6R	7.4	8.0	7.5	79.5	12.3
-0.3R	0.6	0.9R	6.9R	-1.4R	7.3	18.5	10.2	-20.8	7.1
0.3R	1.5	1.2	8.5R	-3.2R	8.2	9.8	8.6	28.4	10.2
-2.3R	-7.5	-5.2R	8.3R	1.0R	10.9	17.8	12.8	-25.9	8.9
1.8R	2.4	0.7	9.7R	-0.6R	7.8	14.3	9.5	15.6	10.0
0.4R	-5.2	-5.6R	8.6R	5.4R	8.1	5.7	7.4	-39.4	3.0
2.7	-0.4	-3.0R	6.2	0.9R	3.4	10.7	5.4	-16.7	3.8
4.6	0.6	-3.8	5.9	-1.8R	1.2	5.9	2.5	40.8	4.7
0.4P	-6.3P	-6.7P	5.4P	3.3P	5.0P	11.4P	6.8P	-25.9P	4.2P
0.8R	-2.9R	-3.7	7.4	1.2	6.6R	10.5R	7.7R	-16.0R	5.7
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)									
2.0	1.0	-1.0	10.7	-0.4R	8.5	16.9	10.6	14.9	11.0
2.9	4.4	1.4R	9.8	0.0	6.7	14.2	8.7	20.7	9.6
1.7R	4.1	2.4	9.2	-1.5R	7.5	12.9	8.9	19.7	9.7
0.5	0.3	-0.2R	9.0R	-0.5	8.4	13.4	9.8	7.9	9.6
1.8R	2.4	0.7	9.7R	-0.6R	7.8	14.3	9.5	15.6	10.0
-0.5R	-2.7	-2.2	8.1R	0.4R	8.6	12.8	9.7	-17.8	7.3
0.2	-3.0	-3.2R	7.9R	1.0R	7.6	10.9	8.5	-16.7	6.4
1.3	-3.2	-4.4	7.2	1.4R	5.8	9.9	7.0	-14.8	5.1
2.0P	-2.9P	-4.8P	6.5P	1.9P	4.4P	8.4P	5.5P	-14.8P	3.9P
0.8R	-2.9R	-3.7	7.4	1.2	6.6R	10.5R	7.7R	-16.0R	5.7

FOLLOWING TABLE 6.

APRIL 27, 1983

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.

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