

News

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Department
of Labor



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USDL 83-318
For Release: 10:00 AM EDT
Friday, July 29, 1983

PRODUCTIVITY AND COSTS

Business, Nonfarm Business, and Manufacturing Sectors,
Second Quarter 1983

Productivity, as measured by output per hour of all persons, increased 4.1 percent in the business sector in the second quarter of 1983, according to preliminary measures announced today by the Bureau of Labor Statistics of the U.S. Department of Labor. This productivity increase was the largest quarterly rise since the 4.7 percent gain during the third quarter of 1981 and was significantly larger than the 2.0 percent increase one quarter earlier. Together with continuing moderation in the rate of increase of hourly compensation during the second quarter of 1983, the increase in productivity resulted in the first quarterly decline in unit labor cost in this sector since 1975.

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

- 4.3 percent for the nonfarm business sector,
- 8.9 percent in manufacturing as a whole,
- 10.3 percent in durable goods manufacturing, and
- 7.0 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 seasonally adjusted annual rates. For nonfinancial corporations, revised first-quarter measures for 1983 were also reported today. (See table B.)

All of the productivity and cost measures in this release incorporate revised output and compensation measures reported by the Bureau of Economic Analysis (BEA) of the U.S. Department of Commerce on July 21, 1983, as part of the regular revision cycle of the National Income and Product Accounts--the Gross National Product (GNP) measures. These revisions affected the productivity and cost measures beginning with 1980.

In addition, revised values for seasonally adjusting measures of employment and average weekly hours were introduced. Data for employees of nonagricultural establishments were re-benchmarked to the most recent levels from Unemployment Insurance data and improved estimates of price change in the rental equivalency of some facilities used by nonprofit institutions were incorporated. Historical information, which shows the effect of these revisions, is available on request from the Office of Productivity and Technology, Bureau of Labor Statistics, Washington, D.C. 20212; telephone (202) 523-9261. The appendix tables contained in this news release present the productivity and related measures for the entire period affected by the GNP revisions--1980 forward.

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						
First quarter 1983 to second quarter 1983						
Business	4.1	10.9	6.5	3.7	-0.4	-0.4
Nonfarm business	4.3	10.9	6.3	4.6	0.4	0.2
Manufacturing	8.9	20.3	10.5	1.9	-2.2	-6.4
Durable	10.3	24.3	12.6	1.3	-2.8	-8.2
Nondurable	7.0	15.0	7.5	2.5	-1.6	-4.1
Second quarter 1982 to second quarter 1983						
Business	2.8	2.8	0.0	5.4	2.0	2.5
Nonfarm business	2.9	2.6	-0.3	6.1	2.6	3.1
Manufacturing	6.9	5.4	-1.4	5.9	2.4	-0.9
Durable	7.6	4.7	-2.8	5.9	2.5	-1.6
Nondurable	5.7	6.4	0.7	6.2	2.8	0.5

Business sector

Although the 4.1 percent increase in business productivity during the second quarter was the largest in 2 years, it reflected the biggest gains in output and hours since the second quarter of 1978 --5 years ago. (In the second quarter of 1978, output increased 11.7 percent, and hours went up 10.5 percent, at seasonally adjusted annual rates.) Moreover, the increase in hours of all persons partly reflected a 4.3 percent gain in sector employment, the first substantial gain since the third quarter of 1981 and the largest since the first quarter of 1979.

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 3.7 percent during the second quarter, the smallest quarterly gain in more than 11 years. (In the fourth quarter of 1971, hourly compensation went up only 2.1 percent.) During the first quarter of 1983, hourly compensation rose at a 5.4 percent annual rate.

Real hourly compensation, which is adjusted for the change in the Consumer Price Index for All Urban Consumers (CPI-U), declined 0.4 percent in the second quarter, compared with a 5.8 percent increase during the first quarter. This was the first quarter during which real hourly compensation declined since the third quarter of 1982, when a 1.0 percent fall occurred (seasonally adjusted annual rates).

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 second quarter of 1983, unit labor cost declined 0.4 percent as the gain in hourly compensation was more than offset by the increase in productivity. During the first quarter of 1983, unit labor cost increased 3.3 percent, and the second-quarter decline was the first recorded in this sector in nearly 8 years. (During the third quarter of 1975, unit labor cost declined 0.9 percent).

The implicit price deflator --a measure of price change in a sector which reflects changes in unit labor cost and unit nonlabor payments combined-- increased 4.4 percent during the second quarter, compared with a 5.5 percent increase during the first quarter. See table 1 and appendix table 1.

Nonfarm business sector

Productivity increased at a 4.3 percent annual rate in the nonfarm business sector during the second quarter of 1983, compared with a 3.7 percent gain during the first quarter. This was the largest quarterly gain in productivity since the 5.2 percent gain during the first quarter of 1981. Second-quarter 1983 gains in output and hours were 10.9 percent and 6.3 percent, respectively, and were the largest since the second quarter of 1978 (when output and hours rose 12.9 percent and 11.1 percent, respectively). The increase in hours reflected a 3.9 percent gain in employment, the first since the third quarter of 1981 and the largest since the first quarter of 1979.

Hourly compensation rose 4.6 percent during the second quarter, while during the first quarter, these expenditures rose at a 6.8 percent annual rate. This was the smallest increase in hourly compensation since the fourth quarter of 1977 (when a 2.1 percent increase occurred).

Unit labor cost rose 0.2 percent during the second quarter of 1983, the smallest quarterly gain since the third quarter of 1975 (when a 0.1 percent rise was recorded).

Real hourly compensation increased 0.4 percent in the second quarter, compared with a 7.2 percent gain during the first quarter.

Prices --as measured by the nonfarm business implicit price deflator-- rose 4.7 percent in the second quarter, compared with a 5.3 percent rise during the first quarter. See table 2 and appendix table 2.

Manufacturing

In manufacturing, productivity increased at an 8.9 percent annual rate in the second quarter of 1983, compared with an 8.0 percent gain during the first quarter. Output in manufacturing increased 12.7 percent in the first quarter and 20.3 percent in the second, as hours of all persons went up 4.3 percent and 10.5 percent, respectively (seasonally adjusted annual rates). The second-quarter increase in output was the largest in this sector since the fourth quarter of 1980 (when a 22.3 percent increase occurred) and the increase in hours was the largest since the first quarter of 1976 (when a 10.9 percent gain occurred). Employment increased at a 6.2 percent annual rate, and the length of the average workweek increased 4.1 percent. The gain in employment was the largest since the first quarter of 1976 (when it rose 7.5 percent).

Hourly compensation increased 1.9 percent during the second quarter, compared with a 10.7 percent rise during the first quarter. This was the smallest increase in hourly compensation since the second quarter of 1965 (when a 1.8 percent increase occurred).

The rapid increase in productivity coupled with the small increase in hourly compensation resulted in a 6.4 percent decline in unit labor cost --compensation per unit of output. This decline was the first in unit labor cost since the third quarter of last year (when it fell 2.8 percent) and the largest since the third quarter of 1975 (when an 11.8 percent decline occurred).

Real hourly compensation declined 2.2 percent, compared with an 11.1 percent increase during the first quarter. See tables 3-5 and appendix tables 3-5.

Revised measures

Revised first-quarter productivity and cost measures were also reported today for the nonfinancial corporate sector; see table 6 and appendix table 6. Productivity increased 3.4 percent, as output went up 4.6 percent and employee-hours rose 1.2 percent (seasonally adjusted annual rates). Hourly compensation rose 6.0 percent, and unit labor cost rose 2.5 percent. A comparison of these revised measures with preliminary values published on May 26 is presented in table B.

Table B. Preliminary and revised productivity and related measures, first quarter 1983
Percent change from previous quarter at annual rate
(Seasonally adjusted)

Nonfinancial corporate sector

Item	Productivity	Output	Hours	Hourly compensation	Real hourly compensation	Unit labor cost	Unit nonlabor cost	Unit profits
Prelim.	4.6	6.3	1.6	5.4	5.8	0.8	-2.0	95.4
Revised	3.4	4.6	1.2	6.0	6.4	2.5	-2.8	79.9

Appendix tables 1-6 contain 1980-1981 measures of productivity and costs affected by the regular 3-year GNP revision cycle mentioned on page 1. The underlying components for the productivity measures which are part of the National Income and Product Accounts were revised beginning with data for 1980. In addition, more complete price deflators for the rental equivalency of equipment and structures owned and occupied by nonprofit institutions and more complete information on the hours of all persons engaged in the major sectors were also incorporated at this time. (New seasonal factors were used to adjust the monthly employment and average weekly hours measures of employees on nonagricultural payrolls, and the levels were adjusted to take into account information from Unemployment Insurance records.) Historical series are available as noted in the box on page 1.

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 news 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	101.1R	107.2R	106.0R	151.6R	97.1R	149.9R	137.0R	145.5R
	II	100.7R	106.9R	106.2R	153.9R	97.4R	152.9	137.0	147.5
	III	101.1R	106.6R	105.4R	156.5R	97.1R	154.7R	136.3R	148.5R
	IV	101.9R	106.0R	104.0R	158.7R	98.0R	155.6R	137.4R	149.4R
	ANNUAL	101.2R	106.7R	105.4	155.1R	97.4R	153.3R	136.9R	147.7R
1983	I	102.5R	107.1	104.5	160.7R	99.4R	156.9R	140.8R	151.5R
	II	103.5P	109.9P	106.2P	162.2P	99.3P	156.8P	145.9P	153.1P
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)									
1982	I	-0.4R	-6.3R	-6.0R	9.4R	6.3R	9.8R	-8.8R	3.4R
	II	-1.6R	-1.0R	0.6R	6.4R	1.1R	8.1R	-0.1R	5.5R
	III	1.7R	-1.1R	-2.7R	6.7R	-1.0R	5.0R	-2.0R	2.7R
	IV	3.3R	-2.3R	-5.4R	5.7R	3.7R	2.3R	3.2R	2.6R
	ANNUAL	-0.1R	-2.8R	-2.7R	7.7R	1.5R	7.9R	0.5R	5.4R
1983	I	2.0R	4.2R	2.1R	5.4R	5.8R	3.3R	10.5R	5.5R
	II	4.1P	10.9P	6.5P	3.7P	-0.4P	-0.4P	15.2P	4.4P
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)									
1982	I	0.6R	-1.8R	-2.4R	8.5R	0.8R	7.9R	4.4R	6.7R
	II	-0.4R	-2.6R	-2.2R	8.2R	1.3R	8.7R	2.7	6.7R
	III	-1.1R	-4.1R	-3.0R	7.5R	1.6R	8.7R	-2.6R	4.9R
	IV	0.7R	-2.7R	-3.4R	7.1R	2.5R	6.3R	-2.0R	3.5R
	ANNUAL	-0.1R	-2.8R	-2.7R	7.7R	1.5R	7.9R	0.5R	5.4R
1983	I	1.3R	-0.1R	-1.4R	6.1R	2.4R	4.7R	2.8R	4.1R
	II	2.8P	2.8P	0.0P	5.4P	2.0P	2.5P	6.5P	3.8P

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED
P=PRELIMINARY

Based on revised data,
see page 4.

JULY 29, 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	100.0R	106.5R	106.5R	151.3R	96.9R	151.3R	136.4R	146.4R
	II	99.9R	106.7R	106.8R	153.5R	97.1R	153.6R	137.7R	148.3R
	III	100.4	106.5R	106.0R	156.1R	96.9R	155.4R	136.5R	149.1R
	IV	100.8R	105.4R	104.6R	158.3R	97.8R	157.1R	137.2R	150.5R
	ANNUAL	100.2R	106.3R	106.0R	154.7R	97.1R	154.4R	137.0R	148.6R
1983	I	101.7R	106.7R	104.9R	161.0R	99.5R	158.3R	140.7R	152.4R
	II	102.8P	109.5P	106.5P	162.8P	99.6P	158.4P	145.7P	154.2P
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)									
1982	I	0.1R	-6.2R	-6.2R	10.0R	6.8R	9.9R	-8.5R	3.7R
	II	-0.4R	0.8R	1.2R	5.8R	0.5R	6.2R	3.7R	5.4R
	III	2.3R	-0.6R	-2.9R	7.2R	-0.6R	4.7R	-3.4R	2.2R
	IV	1.3R	-4.1R	-5.3R	5.8R	3.7R	4.4R	2.0R	3.7R
	ANNUAL	-0.1R	-2.8R	-2.7R	7.8R	1.6R	7.9R	1.4R	5.8
1983	I	3.7R	4.9R	1.2R	6.8R	7.2R	3.0R	10.6R	5.3R
	II	4.3P	10.9P	6.3P	4.6P	0.4P	0.2P	15.1P	4.7P
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)									
1982	I	-0.1R	-2.5R	-2.4R	8.6R	0.9R	8.7R	4.7R	7.4
	II	-0.3R	-2.5R	-2.2R	8.2R	1.3R	8.5R	4.2R	7.1R
	III	-0.6R	-3.6R	-3.0R	7.6R	1.7R	8.3R	-1.3R	5.2R
	IV	0.8R	-2.6R	-3.4R	7.2R	2.6R	6.3R	-1.6R	3.7R
	ANNUAL	-0.1R	-2.8R	-2.7R	7.8R	1.6R	7.9R	1.4R	5.8
1983	I	1.7R	0.2R	-1.5R	6.4R	2.7R	4.6R	3.1R	4.1R
	II	2.9P	2.6P	-0.3P	6.1P	2.6P	3.1P	5.8P	3.9P

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED
P=PRELIMINARY

Based on revised data,
see page 4.

JULY 29, 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	105.1R	100.2R	95.4R	155.1	99.4	147.6R
	II	105.3R	99.5R	94.5	157.1R	99.4R	149.1R
	III	107.8R	99.5R	92.3R	159.6R	99.1R	148.1R
	IV	108.1R	97.2R	89.9R	161.4R	99.7R	149.3R
	ANNUAL	106.5R	99.1R	93.0R	158.2R	99.3R	148.5R
1983	I	110.2R	100.1R	90.9R	165.5R	102.3R	150.2R
	II	112.6P	104.9P	93.2P	166.3P	101.8P	147.8P
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)							
1982	I	2.8R	-11.2R	-13.7R	13.1R	9.8R	9.9R
	II	0.8R	-2.9R	-3.7R	5.1R	-0.2R	4.3R
	III	9.6R	0.0R	-8.7R	6.5R	-1.2R	-2.8R
	IV	1.2R	-9.0R	-10.0R	4.5	2.5R	3.3R
	ANNUAL	1.2R	-6.9R	-8.0R	8.5	2.2	7.2R
1983	I	8.0R	12.7R	4.3R	10.7R	11.1R	2.5R
	II	8.9P	20.3P	10.5P	1.9P	-2.2P	-6.4P
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)							
1982	I	0.0R	-6.1R	-6.2R	9.6R	1.8R	9.5R
	II	-0.1R	-7.7R	-7.6	8.8R	1.9R	8.9R
	III	1.6R	-8.0R	-9.4R	8.6R	2.6R	6.9R
	IV	3.5R	-5.9R	-9.1R	7.3R	2.7R	3.6R
	ANNUAL	1.2R	-6.9R	-8.0R	8.5	2.2	7.2R
1983	I	4.8R	-0.1R	-4.7R	6.7R	3.0R	1.8R
	II	6.9P	5.4P	-1.4P	5.9P	2.4P	-0.9P

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED
P=PRELIMINARY

Based on revised data,
see page 4.

JULY 29, 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	103.7R	99.3R	95.7R	154.7R	99.1R	149.1R
	II	104.2R	98.3R	94.3R	156.7R	99.1R	150.4R
	III	106.8R	97.6R	91.4R	159.5R	99.0R	149.4R
	IV	107.2R	94.0R	87.7R	161.0R	99.5R	150.3R
	ANNUAL	105.4R	97.3R	92.3R	157.9R	99.1R	149.8R
1983	I	109.4R	97.4R	89.0R	165.4	102.3	151.1R
	II	112.2P	102.9P	91.7P	165.9P	101.6P	148.0P
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)							
1982	I	0.1R	-14.6R	-14.7R	11.1R	7.9R	11.0R
	II	1.8R	-4.0R	-5.7R	5.4R	0.1R	3.5R
	III	10.4R	-2.5R	-11.7R	7.4R	-0.4R	-2.7R
	IV	1.4R	-14.2R	-15.4R	3.8R	1.8R	2.4R
	ANNUAL	0.8R	-9.1R	-9.9R	8.2R	2.0R	7.3R
1983	I	8.7R	15.5R	6.3R	11.3R	11.8R	2.4R
	II	10.3P	24.3P	12.6P	1.3P	-2.8P	-8.2P
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)							
1982	I	-0.5R	-7.5R	-7.0R	9.2R	1.4R	9.8R
	II	-0.5R	-9.7R	-9.2R	8.5R	1.6R	9.1R
	III	1.5R	-10.3R	-11.6	8.6R	2.6R	7.0R
	IV	3.4R	-9.0R	-12.0	6.9R	2.3R	3.4R
	ANNUAL	0.8R	-9.1R	-9.9R	8.2R	2.0R	7.3R
1983	I	5.5R	-1.9R	-7.0R	7.0R	3.2R	1.4R
	II	7.6P	4.7P	-2.8P	5.9P	2.5P	-1.6P

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED
P=PRELIMINARY

Based on revised data,
see page 4.

JULY 29, 1983
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							
1982	I	107.2R	101.7R	94.8R	155.9R	99.9R	145.4R
	II	107.0R	101.3R	94.7R	157.8R	99.8R	147.5R
	III	109.2R	102.3R	93.7R	160.2R	99.4R	146.7R
	IV	109.4R	101.9R	93.2	163.0R	100.7R	149.0R
	ANNUAL	108.2R	101.8R	94.1R	159.2R	99.9R	147.1R
1983	I	111.3R	104.1R	93.6R	166.6R	103.0R	149.8R
	II	113.1P	107.8P	95.3P	167.7P	102.6P	148.2P
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)							
1982	I	6.9R	-6.0R	-12.0R	17.0R	13.6R	9.4R
	II	-0.7R	-1.4R	-0.6R	5.2R	-0.1R	6.0R
	III	8.4R	3.8R	-4.2	6.0R	-1.7R	-2.2R
	IV	0.7R	-1.2R	-1.9R	7.3R	5.2R	6.6
	ANNUAL	1.7R	-3.6R	-5.2R	9.6R	3.3R	7.8R
1983	I	7.1R	8.8R	1.7R	9.2R	9.6R	2.0R
	II	7.0P	15.0P	7.5P	2.5P	-1.6P	-4.1P
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)							
1982	I	0.9R	-4.1R	-5.0R	10.5R	2.7R	9.6R
	II	0.5R	-4.7R	-5.2R	9.9R	2.8R	9.3R
	III	1.6R	-4.4R	-6.0R	9.4R	3.4R	7.6R
	IV	3.7R	-1.3R	-4.8R	8.8R	4.1R	4.9R
	ANNUAL	1.7R	-3.6R	-5.2R	9.6R	3.3R	7.8R
1983	I	3.8R	2.4R	-1.3R	6.9R	3.2R	3.0R
	II	5.7P	6.4P	0.7P	6.2P	2.8P	0.5P

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED
P=PRELIMINARY

Based on revised data,
see page 4.

JULY 29, 1983
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 COMPEN- 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											
1982	I	102.4R	108.6R	106.0	151.7R	97.2R	148.1R	158.9R	150.9R	90.8R	144.0R
	II	102.3R	108.1R	105.7R	153.7R	97.2R	150.2R	161.2R	153.1R	90.3R	145.9R
	III	103.2R	108.0	104.6R	156.1R	96.9R	151.1R	161.3R	153.8R	91.2R	146.6R
	IV	103.4R	106.4R	102.9R	158.1R	97.7R	152.9R	165.9R	156.3R	83.0R	147.9R
	ANNUAL	102.8R	107.8R	104.8R	154.8R	97.2R	150.6R	161.8R	153.5R	88.9R	146.1R
1983	I	104.3R	107.6R	103.2R	160.4R	99.2R	153.9R	164.7R	156.7R	96.1R	149.7R
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)											
1982	I	0.9R	-6.5R	-7.3R	10.9R	7.7R	9.9R	6.1R	8.8R	-42.2R	3.6R
	II	-0.5R	-1.8R	-1.2R	5.4R	0.1R	6.0R	6.0R	6.0R	-2.1R	5.4R
	III	3.8R	-0.5R	-4.1R	6.4R	-1.3R	2.4R	0.1R	1.8R	3.8R	1.9R
	IV	0.6R	-6.0R	-6.5R	5.4	3.4	4.8R	11.9R	6.7R	-31.4R	3.6R
	ANNUAL	0.5R	-3.4R	-3.8R	7.8R	1.6R	7.3R	8.3R	7.6R	-14.6R	5.7
1983	I	3.4R	4.6R	1.2R	6.0R	6.4R	2.5R	-2.8R	1.0R	79.9R	5.1R
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)											
1982	I	0.6R	-2.2R	-2.8R	8.7R	1.0R	8.1R	11.7R	9.0R	-11.8R	7.2R
	II	0.1R	-3.2R	-3.3R	8.2R	1.3R	8.1R	9.7R	8.5	-9.9R	7.0R
	III	0.2R	-4.3R	-4.5R	7.6R	1.7R	7.4R	6.2R	7.1R	-16.1R	5.0R
	IV	1.2R	-3.7R	-4.8	7.0R	2.4R	5.7R	6.0R	5.8R	-20.3R	3.6R
	ANNUAL	0.5R	-3.4R	-3.8R	7.8R	1.6R	7.3R	8.3R	7.6R	-14.6R	5.7
1983	I	1.8R	-1.0R	-2.7R	5.8R	2.1R	3.9R	3.7R	3.8R	5.8R	4.0R

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED
P=PRELIMINARY

Based on revised data,
see page 4.

JULY 29, 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.

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									
1980	I	99.3	108.2	109.0	126.3	96.8	127.3	115.5	123.3
	II	98.5	105.3	106.9	129.9	96.4	131.9	116.7	126.7
	III	98.9	105.4	106.6	132.9	96.8	134.4	120.0	129.5
	IV	99.1	107.0	108.0	136.0	96.1	137.2	124.2	132.8
	ANNUAL	98.9	106.5	107.6	131.2	96.5	132.7	119.0	128.1
1981	I	100.5	109.2	108.6	139.7	96.3	139.0	131.2	136.3
	II	101.1	109.8	108.6	142.2	96.1	140.7	133.4	138.2
	III	102.3	111.2	108.7	145.5	95.6	142.3	139.9	141.5
	IV	101.2	108.9	107.7	148.2	95.6	146.4	140.2	144.3
	ANNUAL	101.3	109.8	108.4	143.9	95.9	142.1	136.2	140.1
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)									
1980	I	1.5	1.0	-0.5	12.5	-3.1	10.8	8.1	9.9
	II	-2.9	-10.2	-7.5	11.9	-1.8	15.2	4.5	11.7
	III	1.3	0.4	-0.9	9.5	1.5	8.0	11.5	9.1
	IV	1.0	6.2	5.1	9.5	-2.6	8.4	14.8	10.3
	ANNUAL	-0.5	-1.3	-0.8	10.5	-2.6	11.1	5.5	9.2
1981	I	5.9	8.3	2.3	11.5	0.6	5.3	24.7	11.2
	II	2.2	2.3	0.1	7.4	-1.0	5.0	6.9	5.6
	III	4.7	5.2	0.5	9.6	-2.2	4.7	21.0	9.9
	IV	-4.1	-7.8	-3.9	7.5	0.3	12.2	0.8	8.2
	ANNUAL	2.4	3.1	0.7	9.7	-0.6	7.1	14.4	9.4
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)									
1980	I	-1.0	0.2	1.1	9.9	-3.8	10.9	3.4	8.4
	II	-1.0	-2.1	-1.0	10.8	-3.2	11.9	3.2	9.1
	III	-0.2	-2.4	-2.2	10.7	-2.0	10.9	5.7	9.2
	IV	0.2	-0.8	-1.1	10.8	-1.5	10.6	9.6	10.3
	ANNUAL	-0.5	-1.3	-0.8	10.5	-2.6	11.1	5.5	9.2
1981	I	1.3	0.9	-0.4	10.6	-0.5	9.2	13.6	10.6
	II	2.6	4.3	1.6	9.5	-0.3	6.7	14.3	9.1
	III	3.4	5.5	2.0	9.5	-1.2	5.9	16.6	9.2
	IV	2.1	1.8	-0.3	9.0	-0.5	6.8	12.9	8.7
	ANNUAL	2.4	3.1	0.7	9.7	-0.6	7.1	14.4	9.4

SEE FOOTNOTES FOLLOWING TABLE 6.

Based on revised data,
 see page 4.

JULY 29, 1983
 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									
1980	I	98.7	108.2	109.6	125.8	96.4	127.5	114.7	123.2
	II	97.8	105.1	107.4	129.3	96.0	132.2	117.2	127.2
	III	98.5	105.5	107.1	132.4	96.4	134.4	119.2	129.3
	IV	98.8	107.1	108.5	135.5	95.8	137.2	123.2	132.5
	ANNUAL	98.4	106.5	108.2	130.7	96.1	132.8	118.5	128.1
1981	I	100.1	109.2	109.1	139.3	96.0	139.2	130.3	136.2
	II	100.1	109.4	109.2	141.8	95.8	141.6	132.2	138.4
	III	101.1	110.5	109.4	145.1	95.3	143.5	138.3	141.8
	IV	99.9	108.2	108.2	147.7	95.4	147.8	139.5	145.0
	ANNUAL	100.3	109.3	109.0	143.5	95.6	143.0	135.0	140.4
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)									
1980	I	0.6	0.8	0.2	11.8	-3.7	11.2	13.1	11.8
	II	-3.5	-11.0	-7.7	11.6	-2.0	15.7	8.7	13.5
	III	2.7	1.6	-1.1	9.7	1.8	6.9	7.1	6.9
	IV	1.3	6.4	5.0	10.0	-2.2	8.5	14.3	10.3
	ANNUAL	-0.7	-1.4	-0.7	10.4	-2.8	11.1	7.4	10.0
1981	I	5.2	7.8	2.4	11.5	0.9	6.0	24.8	11.6
	II	0.4	0.8	0.5	7.3	-1.1	6.9	6.0	6.6
	III	3.8	4.3	0.5	9.6	-2.1	5.6	20.0	10.0
	IV	-4.4	-8.3	-4.0	7.6	0.3	12.6	3.4	9.5
	ANNUAL	1.9	2.7	0.7	9.8	-0.6	7.7	13.9	9.6
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)									
1980	I	-1.4	-0.1	1.4	9.6	-4.0	11.1	5.5	9.3
	II	-1.4	-2.3	-1.0	10.6	-3.4	12.1	6.2	10.3
	III	-0.1	-2.4	-2.3	10.7	-2.0	10.8	7.2	9.7
	IV	0.2	-0.8	-1.0	10.8	-1.6	10.5	10.7	10.6
	ANNUAL	-0.7	-1.4	-0.7	10.4	-2.8	11.1	7.4	10.0
1981	I	1.4	0.9	-0.4	10.7	-0.4	9.2	13.5	10.6
	II	2.4	4.1	1.7	9.6	-0.2	7.1	12.8	8.8
	III	2.7	4.8	2.1	9.6	-1.2	6.8	16.1	9.6
	IV	1.2	1.0	-0.2	9.0	-0.5	7.7	13.2	9.4
	ANNUAL	1.9	2.7	0.7	9.8	-0.6	7.7	13.9	9.6

SEE FOOTNOTES FOLLOWING TABLE 6.

Based on revised data,
see page 4.

JULY 29, 1983

SOURCE: BUREAU OF LABOR STATISTICS

APPENDIX 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							
1980	I	102.3	107.7	105.3	126.7	97.1	123.9
	II	100.4	101.5	101.1	131.0	97.2	130.5
	III	100.4	99.8	99.4	135.1	98.4	134.6
	IV	103.6	104.9	101.3	138.3	97.8	133.5
	ANNUAL	101.7	103.5	101.8	132.7	97.6	130.5
1981	I	105.1	106.8	101.6	141.6	97.6	134.8
	II	105.4	107.8	102.2	144.3	97.5	136.9
	III	106.1	108.1	101.9	147.0	96.5	138.5
	IV	104.4	103.3	98.9	150.5	97.1	144.1
	ANNUAL	105.3	106.5	101.2	145.8	97.2	138.5
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)							
1980	I	1.4	-0.3	-1.7	13.9	-1.9	12.3
	II	-7.3	-21.3	-15.1	14.2	0.3	23.2
	III	0.0	-6.5	-6.5	13.1	4.9	13.1
	IV	13.7	22.3	7.6	9.9	-2.3	-3.4
	ANNUAL	0.2	-4.4	-4.5	11.7	-1.6	11.5
1981	I	5.6	7.2	1.5	9.8	-0.7	4.0
	II	1.4	3.8	2.4	8.0	-0.4	6.5
	III	2.6	1.3	-1.3	7.5	-4.0	4.8
	IV	-6.3	-16.8	-11.2	9.8	2.4	17.2
	ANNUAL	3.5	2.9	-0.6	9.9	-0.4	6.1
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)							
1980	I	0.8	-1.0	-1.8	10.2	-3.5	9.4
	II	-1.2	-6.1	-5.0	11.3	-2.8	12.6
	III	-0.7	-7.6	-7.0	12.7	-0.2	13.5
	IV	1.7	-2.7	-4.3	12.8	0.2	10.9
	ANNUAL	0.2	-4.4	-4.5	11.7	-1.6	11.5
1981	I	2.7	-0.9	-3.5	11.7	0.5	8.8
	II	5.0	6.2	1.1	10.2	0.3	4.9
	III	5.7	8.3	2.5	8.8	-1.9	2.9
	IV	0.7	-1.6	-2.3	8.8	-0.7	8.0
	ANNUAL	3.5	2.9	-0.6	9.9	-0.4	6.1

SEE FOOTNOTES FOLLOWING TABLE 6.

Based on revised data,
see page 4.

JULY 29, 1983
SOURCE: BUREAU OF LABOR STATISTICS

APPENDIX 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							
1980	I	101.0	108.9	107.8	126.3	96.8	125.0
	II	99.3	101.5	102.2	130.7	97.0	131.6
	III	98.7	98.9	100.2	135.0	98.3	136.7
	IV	102.5	105.1	102.6	138.5	97.9	135.2
	ANNUAL	100.4	103.6	103.2	132.5	97.5	132.0
1981	I	104.3	107.3	102.9	141.7	97.7	135.8
	II	104.8	108.8	103.8	144.4	97.5	137.8
	III	105.2	108.9	103.4	146.9	96.5	139.6
	IV	103.7	103.3	99.6	150.6	97.2	145.3
	ANNUAL	104.5	107.0	102.4	145.9	97.2	139.6
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)							
1980	I	0.8	-1.3	-2.1	15.9	-0.3	15.0
	II	-6.5	-24.7	-19.5	14.8	0.8	22.8
	III	-2.5	-9.8	-7.5	13.6	5.4	16.6
	IV	16.1	27.8	10.0	10.9	-1.4	-4.5
	ANNUAL	-0.2	-5.9	-5.7	12.2	-1.2	12.5
1981	I	7.3	8.4	1.0	9.5	-1.0	2.0
	II	1.8	5.7	3.8	7.8	-0.6	5.9
	III	1.9	0.3	-1.6	7.3	-4.2	5.3
	IV	-5.8	-19.0	-14.0	10.4	3.0	17.2
	ANNUAL	4.1	3.3	-0.8	10.1	-0.3	5.7
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)							
1980	I	-0.1	-2.3	-2.3	10.3	-3.4	10.4
	II	-1.7	-7.9	-6.3	11.6	-2.5	13.5
	III	-0.8	-9.7	-8.9	13.2	0.3	14.2
	IV	1.6	-3.8	-5.3	13.8	1.1	12.0
	ANNUAL	-0.2	-5.9	-5.7	12.2	-1.2	12.5
1981	I	3.2	-1.5	-4.6	12.2	0.9	8.7
	II	5.5	7.2	1.7	10.4	0.6	4.7
	III	6.6	10.1	3.2	8.9	-1.8	2.1
	IV	1.2	-1.8	-2.9	8.8	-0.7	7.5
	ANNUAL	4.1	3.3	-0.8	10.1	-0.3	5.7

SEE FOOTNOTES FOLLOWING TABLE 6.

Based on revised data,
see page 4.

JULY 29, 1983
SOURCE: BUREAU OF LABOR STATISTICS

APPENDIX 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							
1980	I	104.3	106.0	101.6	126.7	97.1	121.5
	II	101.9	101.5	99.6	131.2	97.3	128.7
	III	102.9	101.1	98.3	135.1	98.4	131.3
	IV	105.5	104.7	99.2	137.5	97.2	130.4
	ANNUAL	103.7	103.3	99.7	132.6	97.5	127.9
1981	I	106.3	106.0	99.8	141.0	97.2	132.7
	II	106.5	106.3	99.8	143.7	97.1	135.0
	III	107.4	107.0	99.6	146.4	96.2	136.3
	IV	105.4	103.2	97.9	149.9	96.7	142.1
	ANNUAL	106.4	105.6	99.3	145.2	96.8	136.5
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)							
1980	I	2.4	1.2	-1.2	10.4	-4.9	7.8
	II	-8.7	-16.0	-7.9	14.7	0.7	25.7
	III	3.9	-1.4	-5.1	12.5	4.4	8.3
	IV	10.3	14.7	4.0	7.3	-4.6	-2.7
	ANNUAL	0.7	-1.9	-2.6	11.2	-2.0	10.4
1981	I	3.0	5.3	2.2	10.5	0.0	7.3
	II	0.7	1.0	0.3	7.8	-0.6	7.1
	III	3.7	2.8	-0.9	7.9	-3.7	4.1
	IV	-7.2	-13.4	-6.7	9.7	2.3	18.2
	ANNUAL	2.7	2.2	-0.4	9.5	-0.8	6.7
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)							
1980	I	2.0	0.9	-1.0	10.1	-3.5	8.0
	II	-0.4	-3.2	-2.8	11.1	-3.0	11.5
	III	-0.6	-4.4	-3.9	12.4	-0.5	13.0
	IV	1.7	-1.0	-2.7	11.2	-1.2	9.3
	ANNUAL	0.7	-1.9	-2.6	11.2	-2.0	10.4
1981	I	1.9	0.0	-1.8	11.2	0.1	9.2
	II	4.4	4.7	0.3	9.5	-0.3	4.9
	III	4.4	5.8	1.4	8.4	-2.2	3.8
	IV	0.0	-1.4	-1.3	9.0	-0.5	9.0
	ANNUAL	2.7	2.2	-0.4	9.5	-0.8	6.7

SEE FOOTNOTES FOLLOWING TABLE 6.

Based on revised data,
see page 4.

JULY 29, 1983
SOURCE: BUREAU OF LABOR STATISTICS

APPENDIX 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 COMPEN- SATION (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											
1980	I	99.5	109.4	110.0	125.9	96.5	126.5	124.9	126.1	87.4	121.6
	II	98.9	106.5	107.7	129.5	96.1	130.9	133.0	131.5	80.6	125.6
	III	100.4	107.3	106.9	132.7	96.6	132.2	136.1	133.2	85.1	127.7
	IV	100.4	108.8	108.3	135.8	96.0	135.3	137.9	135.9	90.9	130.8
	ANNUAL	99.8	108.0	108.2	130.9	96.3	131.2	133.0	131.7	86.0	126.4
1981	I	101.8	111.0	109.1	139.5	96.2	137.0	142.3	138.4	103.0	134.3
	II	102.1	111.7	109.3	142.0	95.9	139.0	147.0	141.1	100.3	136.4
	III	103.0	112.9	109.6	145.0	95.2	140.7	151.9	143.6	108.6	139.6
	IV	102.2	110.4	108.1	147.8	95.4	144.6	156.6	147.7	104.2	142.7
	ANNUAL	102.3	111.5	109.0	143.6	95.7	140.3	149.4	142.7	104.1	138.3
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)											
1980	I	-2.0	-1.1	0.3	11.9	-3.6	14.2	22.5	16.3	16.6	16.3
	II	-2.3	-10.3	-8.1	12.0	-1.6	14.7	28.7	18.2	-27.6	13.7
	III	5.9	3.0	-2.8	10.3	2.3	4.1	9.4	5.5	24.1	6.8
	IV	0.1	5.6	5.5	9.6	-2.5	9.5	5.5	8.4	30.3	10.0
	ANNUAL	-0.9	-1.9	-1.0	10.3	-2.8	11.3	17.6	12.9	-9.0	10.8
1981	I	5.7	8.7	2.8	11.4	0.7	5.3	13.3	7.4	65.3	11.3
	II	1.4	2.3	0.9	7.4	-1.0	5.9	13.8	8.0	-10.1	6.3
	III	3.6	4.5	0.9	8.7	-2.9	5.0	14.1	7.4	37.6	9.7
	IV	-3.2	-8.5	-5.4	8.0	0.8	11.7	12.9	12.0	-15.4	9.3
	ANNUAL	2.5	3.3	0.7	9.7	-0.6	7.0	12.4	8.4	21.0	9.4
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)											
1980	I	-1.8	-0.7	1.2	9.4	-4.2	11.5	15.9	12.6	-14.8	9.7
	II	-1.9	-3.0	-1.1	10.4	-3.6	12.5	19.7	14.4	-17.6	11.2
	III	-0.2	-2.8	-2.6	10.6	-2.1	10.8	18.8	12.9	-9.2	10.8
	IV	0.4	-1.0	-1.4	11.0	-1.4	10.5	16.1	12.0	8.1	11.6
	ANNUAL	-0.9	-1.9	-1.0	10.3	-2.8	11.3	17.6	12.9	-9.0	10.8
1981	I	2.3	1.5	-0.8	10.8	-0.3	8.3	13.9	9.8	17.9	10.4
	II	3.3	4.8	1.5	9.7	-0.1	6.2	10.5	7.3	24.5	8.6
	III	2.7	5.2	2.5	9.3	-1.4	6.4	11.6	7.8	27.7	9.3
	IV	1.8	1.5	-0.3	8.9	-0.6	6.9	13.5	8.7	14.6	9.2
	ANNUAL	2.5	3.3	0.7	9.7	-0.6	7.0	12.4	8.4	21.0	9.4

SEE FOOTNOTES FOLLOWING TABLE 6.

Based on revised data,
see page 4.

JULY 29, 1983
SOURCE: BUREAU OF LABOR STATISTICS

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