

# News

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## PRODUCTIVITY AND COSTS

Revised Data for  
Business, Nonfarm Business, and Manufacturing Sectors  
and Preliminary Measures for the Nonfinancial Corporate Sector  
Second Quarter 1983

Productivity, as measured by output per hour of all persons, increased at a 5.7 percent seasonally adjusted annual rate in the business sector in the second quarter of 1983, according to the latest measures announced today by the Bureau of Labor Statistics of the U.S. Department of Labor (table A). This rapid increase in productivity, coupled with moderate growth in hourly compensation, resulted in declining unit labor costs in all sectors for which productivity and cost measures are computed. Productivity also increased 5.5 percent in the nonfinancial corporate sector, according to preliminary measures announced today for this sector (table B).

The following tabulation shows the updated average annual rates of change in productivity for the second quarter of 1983:

5.7 percent for the business sector,  
6.1 percent for the nonfarm business sector,  
8.4 percent for manufacturing as a whole,  
10.1 percent for durable goods manufacturing, and  
6.1 percent for nondurable goods manufacturing.

### Business sector

Productivity advanced at a 5.7 percent seasonally adjusted annual rate in the second quarter of 1983 in the business sector, reflecting a 12.5 percent gain in output and a 6.5 percent increase in hours of all persons. The productivity gain was the largest since the first quarter of 1981 (when it rose 5.9 percent); the output increase was the largest since the first quarter of 1973 (when it increased 13.6 percent). The gain in hours was the largest since the second quarter of 1978 (when the increase was 10.5 percent).

As reported last month, the productivity and cost measures for the nonfinancial corporate sector in this press release are based on revised output and compensation measures reported by the Bureau of Economic Analysis (BEA) of the U.S. Department of Commerce on July 21 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 the nonfinancial corporate sector.

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 records. 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.

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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
First quarter 1983 to second quarter 1983						
Business	5.7	12.5	6.5	3.5	-0.7	-2.1
Nonfarm business	6.1	12.7	6.2	4.3	0.1	-1.6
Manufacturing	8.4	20.5	11.2	2.1	-2.1	-5.9
Durable	10.1	23.8	12.4	1.7	-2.4	-7.6
Nondurable	6.1	16.2	9.4	2.4	-1.7	-3.5
Second quarter 1982 to second quarter 1983						
Business	3.2	3.2	0.0	5.3	1.9	2.1
Nonfarm business	3.3	3.0	-0.3	6.0	2.6	2.6
Manufacturing	6.7	5.4	-1.2	5.9	2.5	-0.8
Durable	7.6	4.6	-2.8	6.0	2.6	-1.5
Nondurable	5.5	6.7	1.1	6.2	2.7	0.6

Hourly compensation--which includes employer expenditures for wages and salaries, supplements, payments for social security, private pension and health plans, and other employee benefits--increased 3.5 percent in the second quarter, the smallest gain in this series since the fourth quarter of 1971 (when a 2.1 percent increase occurred). Unit labor cost--compensation per unit of output--declined 2.1 percent, reflecting the faster rate of growth of productivity and the slower gains in hourly compensation. This decline was the first in these costs since 1975.

### Nonfarm business

Productivity gained 6.1 percent during the second quarter in the nonfarm business sector, as output rose 12.7 percent and hours increased 6.2 percent (seasonally adjusted annual rates). This increase was the largest in productivity since the third quarter of 1975 (when a 6.6 percent rise occurred). The gains in output and hours were the largest since the second quarter of 1978 (when increases of 12.9 percent and 11.1 percent, respectively, occurred).

Hourly compensation rose only 4.3 percent in the second quarter, the smallest gain since the fourth quarter of 1971 (when it went up 2.1 percent), and was reflected in the 1.6 percent decline in unit labor cost, the first drop in this measure since the second quarter of 1975 (when a 2.7 percent decline occurred).

# Manufacturing

Productivity increased 8.4 percent in manufacturing during the second quarter as output rose 20.5 percent and hours increased 11.2 percent. The increase was the largest in productivity since the third quarter of last year (when a 9.6 percent gain occurred), in output since the fourth quarter of 1980 (when it rose 22.3 percent), and in hours since the first quarter of 1965 (when the increase was 11.8 percent).

Hourly compensation edged up at a 2.1 percent annual rate in the second quarter, the smallest rise since the second quarter of 1965 (when it rose 1.8 percent), and unit labor cost fell 5.9 percent (the first decline since the 2.8 percent fall in the third quarter of 1982 and the largest since the 11.8 percent drop in the third quarter of 1975).

## Nonfinancial corporations

Productivity in the nonfinancial corporate sector increased at a seasonally adjusted rate of 5.5 percent during the second quarter of 1983, according to preliminary measures reported today. This gain was the largest since the first quarter of 1981 (when a 5.7 percent increase occurred) and contributed to the first decline in unit labor cost since 1975.

The nonfinancial corporate sector includes all corporations doing business in the United States, with the exception of banks, stock and commodity brokers, and finance and insurance companies.

The increase in productivity reflected the largest gains in output and hours since the second quarter of 1978. The increase in hours reflected a 4.7 percent increase in employment and a 2.8 percent gain in the length of the average workweek. The rise in employment was the first recorded in this sector since the third quarter of 1981. The increase in average weekly hours was the largest in 25 years.

Hourly compensation increased 2.9 percent in the second quarter, the smallest rise in this measure since the first quarter of 1970. The combination of slower growth of hourly compensation and faster productivity gains resulted in a 2.4 percent drop in unit labor cost--the first decrease since the third quarter of 1975.

Real hourly compensation --which is adjusted for changes in the Consumer Price Index for All Urban Consumers--declined 1.3 percent. During the first quarter, real hourly compensation had increased 6.4 percent.

Table B. Productivity and costs in nonfinancial corporations:  
Preliminary second-quarter 1983 measures  
(Seasonally adjusted annual rates)

Sector	Productivity	Output	Hours	Hourly compensation	Real hourly compensation	Unit labor cost	Unit profit
PRELIMINARY							
First quarter 1983 to second quarter 1983							
Nonfinancial corporations	5.5	13.5	7.6	2.9	-1.3	-2.4	98.5
Second quarter 1982 to second quarter 1983							
Nonfinancial corporations	3.3	2.7	-0.6	5.2	1.7	1.8	26.3

Unit nonlabor payments rose 15.4 percent in the second quarter of 1983, compared with a 10.7 percent gain one quarter earlier. This measure also reflects the increase in profits per unit of output, which increased at a 98.5 percent annual rate. This gain was the largest in unit profits since the third quarter of 1975 (when they rose 116.6 percent).

Prices in the nonfinancial corporate sector rose 3.2 percent in the second quarter, compared with a 5.1 percent increase during the first quarter of 1983. Changes in this series--the implicit price deflator for the nonfinancial corporate sector output--reflect the combined effect of changes in unit labor cost, unit nonlabor cost, and unit profit.

## Comparison of preliminary and revised measures for business, nonfarm business, and manufacturing

The latest output and labor input measures resulted in larger productivity advances in business and nonfarm business than had been reported on July 29, based on preliminary data. As can be seen in table C, the revision in productivity stems mainly from a larger increase in output. In manufacturing, productivity growth was slower in the updated measures, partly reflecting the effect of changes in the movement of hours during the period.

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

Sector	Productivity	Output	Hours	Hourly compensation	Real hourly compensation	Unit labor cost
<b>Business:</b>						
Preliminary	4.1	10.9	6.5	3.7	-0.4	-0.4
Revised	5.7	12.5	6.5	3.5	-0.7	-2.1
<b>Nonfarm business:</b>						
Preliminary	4.3	10.9	6.3	4.6	0.4	0.2
Revised	6.1	12.7	6.2	4.3	0.1	-1.6
<b>Manufacturing:</b>						
Preliminary	8.9	20.3	10.5	1.9	-2.2	-6.4
Revised	8.4	20.5	11.2	2.1	-2.1	-5.9

## 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	101.1	107.2	106.0	151.6	97.1	149.9	137.0	145.5
II	100.7	106.9	106.2	153.9	97.4	152.9	137.0	147.5
III	101.1	106.6	105.4	156.5	97.1	154.7	136.3	148.5
IV	101.9	106.0	104.0	158.7	98.0	155.6	137.4	149.4
ANNUAL	101.2	106.7	105.4	155.1	97.4	153.3	136.9	147.7
1983 I	102.5	107.1	104.5	160.7	99.4	156.9	140.8	151.5
II	103.9R	110.3R	106.2	162.1R	99.2R	156.1R	145.8R	152.6R
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)								
1982 I	-0.4	-6.3	-6.0	9.4	6.3	9.8	-8.8	3.4
II	-1.6	-1.0	0.6	6.4	1.1	8.1	-0.1	5.5
III	1.7	-1.1	-2.7	6.7	-1.0	5.0	-2.0	2.7
IV	3.3	-2.3	-5.4	5.7	3.7	2.3	3.2	2.6
ANNUAL	-0.1	-2.8	-2.7	7.7	1.5	7.9	0.5	5.4
1983 I	2.0	4.2	2.1	5.4	5.8	3.3	10.5	5.5
II	5.7R	12.5R	6.5	3.5R	-0.7R	-2.1R	15.0R	3.1R
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)								
1982 I	0.6	-1.8	-2.4	8.5	0.8	7.9	4.4	6.7
II	-0.4	-2.6	-2.2	8.2	1.3	8.7	2.7	6.7
III	-1.1	-4.1	-3.0	7.5	1.6	8.7	-2.6	4.9
IV	0.7	-2.7	-3.4	7.1	2.5	6.3	-2.0	3.5
ANNUAL	-0.1	-2.8	-2.7	7.7	1.5	7.9	0.5	5.4
1983 I	1.3	-0.1	-1.4	6.1	2.4	4.7	2.8	4.1
II	3.2R	3.2R	0.0	5.3R	1.9R	2.1R	6.5	3.5R

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED  
P=PRELIMINARY

AUGUST 26, 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	100.0	106.5	106.5	151.3	96.9	151.3	136.4	146.4
	II	99.9	106.7	106.8	153.5	97.1	153.6	137.7	148.3
	III	100.4	106.5	106.0	156.1	96.9	155.4	136.5	149.1
	IV	100.8	105.4	104.6	158.3	97.8	157.1	137.2	150.5
	ANNUAL	100.2	106.3	106.0	154.7	97.1	154.4	137.0	148.6
1983	I	101.7	106.7	104.9	161.0	99.5	158.3	140.7	152.4
	II	103.2R	109.9R	106.5	162.7R	99.6	157.6R	145.7	153.6R
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)									
1982	I	0.1	-6.2	-6.2	10.0	6.8	9.9	-8.5	3.7
	II	-0.4	0.8	1.2	5.8	0.5	6.2	3.7	5.4
	III	2.3	-0.6	-2.9	7.2	-0.6	4.7	-3.4	2.2
	IV	1.3	-4.1	-5.3	5.8	3.7	4.4	2.0	3.7
	ANNUAL	-0.1	-2.8	-2.7	7.8	1.6	7.9	1.4	5.8
1983	I	3.7	4.9	1.2	6.8	7.2	3.0	10.6	5.3
	II	6.1R	12.7R	6.2R	4.3R	0.1R	-1.6R	15.0R	3.3R
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)									
1982	I	-0.	-2.5	-2.4	8.6	0.9	8.7	4.7	7.4
	II	-0.3	-2.5	-2.2	8.2	1.3	8.5	4.2	7.1
	III	-0.6	-3.6	-3.0	7.6	1.7	8.3	-1.3	5.2
	IV	0.8	-2.6	-3.4	7.2	2.6	6.3	-1.6	3.7
	ANNUAL	-0.1	-2.8	-2.7	7.8	1.6	7.9	1.4	5.8
1983	I	1.7	0.2	-1.5	6.4	2.7	4.6	3.1	4.1
	II	3.3R	3.0R	-0.3	6.0R	2.6	2.6R	5.8	3.6R

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED

P=PRELIMINARY

AUGUST 26, 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	105.1	100.2	95.4	155.1	99.4	147.6
	II	105.3	99.5	94.5	157.1	99.4	149.1
	III	107.8	99.5	92.3	159.6	99.1	148.1
	IV	108.1	97.2	89.9	161.4	99.7	149.3
	ANNUAL	106.5	99.1	93.0	158.2	99.3	148.5
1983	I	110.2	100.1	90.9	165.5	102.3	150.2
	II	112.4R	104.9	93.3R	166.4R	101.8	148.0R
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)							
1982	I	2.8	-11.2	-13.7	13.1	9.8	9.9
	II	0.8	-2.9	-3.7	5.1	-0.2	4.3
	III	9.6	0.0	-8.7	6.5	-1.2	-2.8
	IV	1.2	-9.0	-10.0	4.5	2.5	3.3
	ANNUAL	1.2	-6.9	-8.0	8.5	2.2	7.2
1983	I	8.0	12.7	4.3	10.7	11.1	2.5
	II	8.4R	20.5R	11.2R	2.1R	-2.1R	-5.9R
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)							
1982	I	0.0	-6.1	-6.2	9.6	1.8	9.5
	II	-0.1	-7.7	-7.6	8.8	1.9	8.9
	III	1.6	-8.0	-9.4	8.6	2.6	6.9
	IV	3.5	-5.9	-9.1	7.3	2.7	3.6
	ANNUAL	1.2	-6.9	-8.0	8.5	2.2	7.2
1983	I	4.8	-0.1	-4.7	6.7	3.0	1.8
	II	6.7R	5.4	-1.2R	5.9	2.5R	-0.8R

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED

P=PRELIMINARY

AUGUST 26, 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	103.7	99.3	95.7	154.7	99.1	149.1
	II	104.2	98.3	94.3	156.7	99.1	150.4
	III	106.8	97.6	91.4	159.5	99.0	149.4
	IV	107.2	94.0	87.7	161.0	99.5	150.3
	ANNUAL	105.4	97.3	92.3	157.9	99.1	149.8
1983	I	109.4	97.4	89.0	165.4	102.3	151.1
	II	112.1R	102.8R	91.7	166.1R	101.7R	148.2R
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)							
1982	I	0.1	-14.6	-14.7	11.1	7.9	11.0
	II	1.8	-4.0	-5.7	5.4	0.1	3.5
	III	10.4	-2.5	-11.7	7.4	-0.4	-2.7
	IV	1.4	-14.2	-15.4	3.8	1.8	2.4
	ANNUAL	0.8	-9.1	-9.9	8.2	2.0	7.3
1983	I	8.7	15.5	6.3	11.3	11.8	2.4
	II	10.1R	23.8R	12.4R	1.7R	-2.4R	-7.6R
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)							
1982	I	-0.5	-7.5	-7.0	9.2	1.4	9.8
	II	-0.5	-9.7	-9.2	8.5	1.6	9.1
	III	1.5	-10.3	-11.6	8.6	2.6	7.0
	IV	3.4	-9.0	-12.0	6.9	2.3	3.4
	ANNUAL	0.8	-9.1	-9.9	8.2	2.0	7.3
1983	I	5.5	-1.9	-7.0	7.0	3.2	1.4
	II	7.6	4.6R	-2.8	6.0R	2.6R	-1.5R

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED

P=PRELIMINARY

AUGUST 26, 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	107.2	101.7	94.8	155.9	99.9	145.4
II	107.0	101.3	94.7	157.8	99.8	147.5
III	109.2	102.3	93.7	160.2	99.4	146.7
IV	109.4	101.9	93.2	163.0	100.7	149.0
ANNUAL	108.2	101.8	94.1	159.2	99.9	147.1
1983 I	111.3	104.1	93.6	166.6	103.0	149.8
II	112.9R	108.1R	95.7R	167.6R	102.6	148.4R
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)						
1982 I	6.9	-6.0	-12.0	17.0	13.6	9.4
II	-0.7	-1.4	-0.6	5.2	-0.1	6.0
III	8.4	3.8	-4.2	6.0	-1.7	-2.2
IV	0.7	-1.2	-1.9	7.3	5.2	6.6
ANNUAL	1.7	-3.6	-5.2	9.6	3.3	7.8
1983 I	7.1	8.8	1.7	9.2	9.6	2.0
II	6.1R	16.2R	9.4R	2.4R	-1.7R	-3.5R
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)						
1982 I	0.9	-4.1	-5.0	10.5	2.7	9.6
II	0.5	-4.7	-5.2	9.9	2.8	9.3
III	1.6	-4.4	-6.0	9.4	3.4	7.6
IV	3.7	-1.3	-4.8	8.8	4.1	4.9
ANNUAL	1.7	-3.6	-5.2	9.6	3.3	7.8
1983 I	3.8	2.4	-1.3	6.9	3.2	3.0
II	5.5R	6.7R	1.1R	6.2	2.7R	0.6R

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED

P=PRELIMINARY

AUGUST 26, 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 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											
1982	I	102.4	108.6	106.0	151.7	97.2	148.1	158.9	150.9	90.8	144.0
	II	102.3	108.1	105.7	153.7	97.2	150.2	161.2	153.1	90.3	145.9
	III	103.2	108.0	104.6	156.1	96.9	151.1	161.3	153.8	91.2	146.6
	IV	103.4	106.4	102.9	158.1	97.7	152.9	165.9	156.3	83.0	147.9
	ANNUAL	102.8	107.8	104.8	154.8	97.2	150.6	161.8	153.5	88.9	146.1
1983	I	104.3	107.6	103.2	160.4	99.2	153.9	164.7	156.7	96.1	149.7
	II	105.7P	111.0P	105.1P	161.6P	98.9P	152.9P	163.5P	155.7P	114.1P	150.9P
PERCENT CHANGE FROM PREVIOUS QUARTER AT ANNUAL RATE(5)											
1982	I	0.9	-6.5	-7.3	10.9	7.7	9.9	6.1	8.8	-42.2	3.6
	II	-0.5	-1.8	-1.2	5.4	0.1	6.0	6.0	6.0	-2.1	5.4
	III	3.8	-0.5	-4.1	6.4	-1.3	2.4	0.1	1.8	3.8	1.9
	IV	0.6	-6.0	-6.5	5.4	3.4	4.8	11.9	6.7	-31.4	3.6
	ANNUAL	0.5	-3.4	-3.8	7.8	1.6	7.3	8.3	7.6	-14.6	5.7
1983	I	3.4	4.6	1.2	6.0	6.4	2.5	-2.8	1.0	79.9	5.1
	II	5.5P	13.5P	7.6P	2.9P	-1.3P	-2.4P	-2.8P	-2.5P	98.5P	3.2P
PERCENT CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR(6)											
1982	I	0.6	-2.2	-2.8	8.7	1.0	8.1	11.7	9.0	-11.8	7.2
	II	0.1	-3.2	-3.3	8.2	1.3	8.1	9.7	8.5	-9.9	7.0
	III	0.2	-4.3	-4.5	7.6	1.7	7.4	6.2	7.1	-16.1	5.0
	IV	1.2	-3.7	-4.8	7.0	2.4	5.7	6.0	5.8	-20.3	3.6
	ANNUAL	0.5	-3.4	-3.8	7.8	1.6	7.3	8.3	7.6	-14.6	5.7
1983	I	1.8	-1.0	-2.7	5.8	2.1	3.9	3.7	3.8	5.8	4.0
	II	3.3P	2.7P	-0.6P	5.2P	1.7P	1.8P	1.4P	1.7P	26.3P	3.4P

SEE FOOTNOTES FOLLOWING TABLE 6.

R=REVISED

P=PRELIMINARY

AUGUST 26, 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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