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PRODUCTIVITY AND COSTS  
First Quarter 1995

The June 14, 1995, Productivity and Costs news release contained some incorrect data for manufacturing and durable and nondurable manufacturing.

Revised manufacturing output measures based on 1993 gross product originating data were incompletely incorporated into the release. Data in those industries for 1993, 1994, and 1995 are corrected in this release. Except for the growth rate of manufacturing output for the first quarter of 1995 being reported as 5.0 percent instead of the correct figure of 5.1 percent in tables A and D, all errors were confined to tables 3-5. All data for business, nonfarm business, and nonfinancial corporations in the June 14 release were correct.

The Bureau of Labor Statistics of the U.S. Department of Labor today reported revised productivity data-as measured by output per hour of all persons-for the first quarter of 1995. The revised seasonally-adjusted annual rates of productivity change in the first quarter were:

2.2 percent in the business sector, and  
2.7 percent in the nonfarm business sector.

In both sectors, productivity and output gains were smaller than in the fourth quarter of 1994.

In manufacturing, productivity changes in the first quarter were:

3.4 percent in manufacturing,  
4.2 percent in durable goods manufacturing, and  
2.1 percent in nondurable goods manufacturing.

NOTE: Revisions in labor input data based on the annual benchmark of the Current Employment Statistics survey are being introduced at this time, along with new seasonal adjustment factors for all of the employment and hours measures. Measures of manufacturing output have been revised to incorporate new information on gross product originating for 1993.

Beginning in late 1995 or early 1996, BLS plans to change the output measures underlying the business, nonfarm business, and manufacturing sectors to annually-weighted indexes of the components of real output. See REVISED MEASURES, page 5.

Table A. Productivity and costs: Revised first-quarter 1995 measures  
(Seasonally adjusted annual rates)

Sector	Produc- tivity	Output	Hours	Real		
				Hourly compen- sation	hourly compen- sation	Unit labor costs
Percent change from preceding quarter						
Business	2.2	4.4	2.2	4.0	0.9	1.8
Nonfarm business	2.7	4.7	2.0	4.3	1.2	1.6
Manufacturing	3.4	5.1	1.6	4.7	1.6	1.3
Durable	4.2	6.5	2.3	5.3	2.1	1.0
Nondurable	2.1	2.8	0.7	3.8	0.7	1.6
Percent change from same quarter a year ago						
Business	2.1	5.1	3.0	2.9	0.0	0.8
Nonfarm business	2.0	5.0	2.9	3.0	0.2	1.0
Manufacturing	3.7	6.5	2.7	2.3	-0.6	-1.4
Durable	4.1	7.8	3.6	2.1	-0.7	-1.9
Nondurable	3.0	4.6	1.5	2.3	-0.6	-0.7

Growth in manufacturing productivity in the first quarter was only slightly less than in the fourth quarter of 1994, although increases in output and hours were much lower. Output and hours in manufacturing, which includes about 20 percent of U.S. business-sector employment, tend to change more from quarter to quarter than in the business and nonfarm business sectors. First-quarter measures are summarized in table A and appear in detail in tables 1 through 5.

Output measures for business and nonfarm business are based on measures of gross domestic product prepared by the Bureau of Economic Analysis of the U.S. Department of Commerce. Quarterly output measures for manufacturing reflect independent indexes of industrial production prepared by the Board of Governors of the Federal Reserve System. See Technical Notes for further information on data sources (page 7).

In nonfinancial corporations, productivity rose 1.8 percent in the first quarter of 1995, reflecting increases of 4.5 percent in output and 2.7 percent in employee hours (tables B and 6).

#### Business

From the fourth quarter of 1994 to the first quarter of 1995, business productivity increased at a 2.2 percent annual rate. Output rose 4.4 percent, and hours of all persons engaged in the sector increased 2.2 percent (seasonally adjusted annual rates). During the fourth quarter of 1994, productivity had gone up 4.3 percent (as revised), and output and hours rose 7.8 and 3.3 percent, respectively (table 1).

Hourly compensation increased 4.0 percent during the first quarter of 1995, similar to the 3.6 percent rise in the fourth quarter of 1994. This measure includes wages and salaries, supplements, employer contributions to employee benefit plans, and taxes. Unit labor costs, which reflect changes in hourly compensation and productivity, increased at a 1.8 percent annual rate during the first quarter. These costs had declined in the previous two quarters, 0.7 percent in the fourth quarter of 1994 and 0.1 percent in the third quarter.

Real hourly compensation, which takes into account changes in the Consumer Price Index for All Urban Consumers (CPI-U), increased at a 0.9 percent annual rate in the first quarter; it had risen 1.3 percent in the fourth quarter of 1994.

The implicit price deflator for business output, which reflects changes in unit labor costs and unit nonlabor payments, increased 1.6 percent in the first quarter, compared with a 0.7 percent increase during the fourth quarter of 1994.

#### Nonfarm business

Productivity rose 2.7 percent in nonfarm businesses during the first quarter of 1995 as output rose 4.7 percent and hours of all persons increased 2.0 percent. During the fourth quarter of 1994, productivity rose 4.3 percent in nonfarm businesses, reflecting gains of 7.7 percent in output and 3.3 percent in hours (table 2).

Hourly compensation increased at a 4.3 percent annual rate in the first quarter, compared with a 3.8 percent increase one quarter earlier. When the rise in the CPI-U is taken into account, real hourly compensation rose 1.2, about the same as the 1.5 percent gain recorded in the fourth quarter of 1994. Unit labor costs rose 1.6 percent, after having dropped 0.4 percent the previous quarter.

The implicit price deflator for nonfarm business output rose 1.5 percent in the first quarter, compared with a 0.5 percent rise one quarter earlier.

#### Manufacturing

Productivity increased 3.4 percent in manufacturing in the first quarter of 1995, as output rose 5.1 percent and hours of all persons increased 1.6 percent (seasonally adjusted annual rates). Productivity, output, and hours all showed larger increases in durable goods industries than in nondurables (tables 4 and 5).

Hourly compensation of all manufacturing workers increased 4.7 percent during the first quarter, compared with an increase of 3.8 percent in the previous quarter. Real hourly compensation rose 1.6 percent when the increase in consumer prices is taken into account.

Unit labor costs rose at a 1.3 percent annual rate in the first quarter of 1995, compared with an increase of 0.1 percent during the fourth quarter of 1994.

Table B. Nonfinancial corporations: Preliminary first-quarter productivity and cost measures  
(Seasonally adjusted annual rates)

Period	Productivity Output		Hours	Real			Unit profits	Implicit price deflator
				Hourly compensation	Real hourly compensation	Unit labor costs		
				Percent change from preceding quarter				
1995 I	1.8	4.5	2.7	3.8	0.8	2.0	-9.0	0.4
	Percent change from preceding year							
1995 I	1.5	5.5	3.9	2.6	-0.2	1.1	3.1	0.9

#### Nonfinancial corporations

Preliminary first-quarter 1995 measures of productivity and costs also were announced today for nonfinancial corporations (tables B and 6). Productivity rose 1.8 percent in the first quarter, output 4.5 percent, and hours 2.7 percent (seasonally adjusted annual rates). In the fourth quarter of 1994, productivity had increased 3.4 percent. Nonfinancial corporations include all corporations doing business in the United States, except banks, stock and commodity brokers, and finance and insurance agencies.

Hourly compensation increased 3.8 percent, or 0.8 percent when the rise in the CPI-U is taken into account (table 6).

Unit labor costs for nonfinancial corporations increased 2.0 percent in the first quarter, the largest increase since the first quarter of 1993 when they had increased 4.4 percent. Unit nonlabor costs rose 0.8 percent, and unit profits fell 9.0 percent. During the fourth quarter of 1994, unit labor costs fell 0.3 percent and unit nonlabor costs 1.1 percent, while unit profits rose 2.5 percent (annual rates). The implicit price deflator for nonfinancial corporate output rose 0.4 percent in the first quarter.

Table C shows indexes of the implicit price deflator and related series for nonfinancial corporate output from 1982 forward. Changes in the prices of the goods and services produced by nonfinancial corporations (the implicit price deflator) reflect changes in costs and profits. Total unit costs consist of labor costs and nonlabor costs per unit of output. The table shows that price increases have reflected increases in both costs and profits. From 1982 to 1994, unit profits rose 126.5 percent, compared with a 23.7 percent increase in unit costs. However, the rise in prices (30.0 percent) was close to the increase in total costs, reflecting the greater proportion of corporate revenues disbursed to labor and nonlabor inputs. Unit nonlabor costs (including capital consumption allowances, interest, and indirect taxes) peaked in 1991.

Table C. Nonfinancial corporations: Prices, costs, and profits  
(Indexes, 1982=100)

Period	Implicit price deflator	Total unit costs	Unit labor costs	Unit nonlabor costs	Unit profits
1982	100.0	100.0	100.0	100.0	100.0
1983	101.8	99.5	99.6	99.3	135.9
1984	105.3	101.1	102.0	98.8	168.4
1985	107.7	103.7	105.2	100.1	168.1
1986	108.6	105.9	107.2	102.4	150.0
1987	111.0	107.0	108.8	102.5	172.1
1988	114.3	109.8	111.1	106.4	183.5
1989	119.0	115.7	116.8	112.9	168.5
1990	123.1	120.1	121.7	116.3	167.5
1991	126.3	123.7	125.0	120.5	164.7
1992	127.7	124.4	126.9	118.0	177.2
1993	128.6	123.8	127.0	115.8	201.9
1994	130.0	123.7	126.7	116.0	226.5
1994:					
I	129.4	123.5	126.2	116.6	218.2
II	129.9	123.4	126.7	115.2	228.7
III	130.5	124.0	127.1	116.2	228.8
IV	130.4	123.8	127.0	115.9	230.3
1995:					
I	130.5	124.3	127.6	116.1	224.9

#### REVISED MEASURES

Current and previous measures for the first quarter of 1995 for business, nonfarm business, and manufacturing are compared in table D. The quarterly movements differ from those reported on May 9, based on information then available.

With this release of Productivity and Costs, labor input measures have been revised to reflect the regular annual benchmarking of employment levels derived from the monthly Current Employment Statistics survey to more comprehensive counts from unemployment insurance records. Revised seasonal adjustment factors computed for labor input measures also affected measures that depend on these series. Measures of output for the manufacturing sector also were revised to incorporate new data on real gross product originating (GPO) for 1993. See tables 1-6 and appendix tables 1-6 for the revised data for the years beginning with 1990.

Table D. Previous and revised productivity and related measures  
Quarterly percent change at seasonally adjusted annual rate

Sector	Produc- tivity	Output	Hours	Real		
				Hourly compen- sation	hourly compen- sation	Unit labor costs
First quarter 1995						
Business:						
Previous.....	0.4	3.2	2.8	3.9	0.8	3.5
Current .....	2.2	4.4	2.2	4.0	0.9	1.8
Nonfarm business:						
Previous.....	0.7	3.3	2.6	4.1	1.0	3.4
Current .....	2.7	4.7	2.0	4.3	1.2	1.6
Manufacturing:						
Previous.....	3.6	6.1	2.4	4.9	1.7	1.2
Current .....	3.4	5.1	1.6	4.7	1.6	1.3

The BLS plans to switch to annually-weighted output indexes for computations underlying its regular Productivity and Costs news releases, beginning in late 1995 or early 1996. These output indexes are designed to eliminate a source of bias in aggregate measures and to reduce the size of future historical revisions to these measures. A statement containing information about these measures can be obtained from the Division of Productivity Research (202-606-5606).

#### Next release date

The next release of Productivity and Costs is scheduled for 10:00 AM EDT, Tuesday, August 8, 1995. Preliminary second-quarter measures for business, nonfarm business, and manufacturing will be released at that time.

## TECHNICAL NOTES

**Labor Input:** The primary source of hours and employment data is the BLS Current Employment Statistics (CES) program, which provides monthly survey data on total employment and average weekly hours of production and non-supervisory workers in nonagricultural establishments. Jobs rather than persons are counted. Weekly hours are adjusted to the hours at work definition using the BLS Hours at Work survey, conducted for this purpose.

Data from the BLS Current Population Survey (CPS) are used for farm labor; in the nonfarm sector, the National Income and Product Accounts (NIPA) prepared by the Bureau of Economic Analysis of the Department of Commerce and the CPS are used to measure labor input for government enterprises, proprietors and unpaid family workers.

**Output:** Business output is equal to gross domestic product (GDP) in constant 1987 dollars, less general government, output of nonprofit institutions, output of paid employees of private households, rental value of owner-occupied dwellings, and the statistical discrepancy in computing the NIPA. Corresponding exclusions are also made in labor inputs. Business output was about 78 percent of GDP in 1992. Nonfarm business, which also excludes farming, was about 77 percent of GDP in 1992.

Total manufacturing measures are computed by summing series prepared for the durable and nondurable goods sectors. Durables include the following 2-digit SIC industries: Primary metal industries; fabricated

metal products; nonelectrical machinery; industrial and commercial machinery and computer equipment; electronic and other electrical equipment; transportation equipment; instruments; lumber and lumber products; furniture and fixtures; stone, clay, and glass and concrete products;

and miscellaneous manufactures. Non-durables include: Food and kindred products, tobacco products, textile mill products apparel products, paper and allied products, printing and publishing, chemicals and chemical products, petroleum refining and related industries, rubber and plastic products, leather and leather products. Manufacturing accounted for about 19 percent of GDP in 1992. Quarterly manufacturing output measures are based on the index of industrial production prepared monthly by the Board of Governors of the Federal Reserve System adjusted by BLS to annual manufacturing output levels (gross product originating) from the National Income and Product Accounts prepared by the Bureau of Economic Analysis of the U.S. Department of Commerce.

Nonfinancial corporate output is equal to GDP in constant 1987 dollars, less the output of nonprofit institutions, output of paid employees of private households, rental value of owner-occupied dwellings, unincorporated business, the output of corporations engaged in banking, finance, stock and commodity trading, and credit and insurance agencies, and the statistical discrepancy in computing the NIPA. Nonfinancial corporations accounted for about 56 percent of GDP in 1992.

**Productivity:** These productivity measures describe the relationship between real output and the labor time involved in its production. They show the changes from period to period in the amount of goods and services pro-

duced per hour. Although these measures relate output to hours at work of all persons engaged in a sector, they do not measure the specific contribution 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.

Information in this release will be made available to sensory-impaired individuals upon request. Voice phone: 202-606-STAT; TDD phone: 202-606-5897; TDD message referral phone number: 1-800-326-2577.



Table 1. Business sector: Productivity, hourly compensation, unit labor costs, and prices, seasonally adjusted

Year and quarter		Output per hour of all persons	Output	Hours of all persons	Compensation per hour (1)	Real compensation per hour (2)	Unit labor costs	Unit non-labor payments (3)	Implicit price deflator (4)
Indexes 1982=100									
1993	I	116.2	138.1	118.9	r158.7	107.0	136.6	149.5	140.8
	II	r116.3	139.6	r120.0	r159.9	107.0	137.5	149.6	141.4
	III	r117.0	140.9	r120.5	r160.6	r107.0	r137.3	r150.5	141.6
	IV	r118.4	143.9	r121.5	r161.3	r106.6	r136.2	r154.0	142.1
	ANNUAL	r117.0	140.6	r120.2	r160.1	r106.9	136.9	150.9	141.5
1994	I	r118.9	145.8	r122.6	r163.3	r107.4	r137.3	r153.4	142.6
	II	r118.5	147.2	r124.2	r163.6	r106.9	r138.1	r155.6	143.8
	III	r119.5	148.8	r124.6	r164.9	r106.8	r138.0	r157.8	144.5
	IV	r120.7	151.6	r125.6	r166.4	r107.2	137.8	r159.0	144.8
	ANNUAL	r119.7	148.4	r123.9	r165.1	r107.5	137.9	156.3	143.9
1995	I	r121.4	r153.3	r126.3	r168.0	r107.4	r138.4	r159.5	r145.3
Percent change from previous quarter at annual rate(5)									
1993	I	r-2.1	0.6	r2.7	r2.5	r-0.6	4.6	r-1.9	2.3
	II	0.6	4.2	3.6	3.1	0.1	2.5	0.3	1.7
	III	r2.2	4.0	r1.7	r1.8	r0.1	r-0.4	r2.4	0.6
	IV	r5.0	8.6	r3.5	r1.7	r-1.5	r-3.2	r9.6	1.2
	ANNUAL	r1.3	3.8	r2.4	r3.4	r0.4	2.0	r1.8	1.9
1994	I	r1.8	5.5	r3.6	r5.1	r2.9	r3.2	r-1.6	1.5
	II	r-1.4	3.7	r5.2	r0.9	r-1.7	2.3	r5.9	3.5
	III	r3.2	4.5	r1.3	r3.1	r-0.4	r-0.1	r5.8	2.0
	IV	r4.3	7.8	r3.3	r3.6	r1.3	r-0.7	r3.1	0.7
	ANNUAL	r2.4	5.5	r3.1	r3.1	r0.5	0.7	3.6	1.7
1995	I	r2.2	r4.4	r2.2	r4.0	r0.9	r1.8	r1.4	r1.6
Percent change from corresponding quarter of previous year									
1993	I	1.5	3.3	1.8	4.3	1.1	r2.7	0.7	2.0
	II	r1.3	3.8	r2.5	r3.9	r0.8	r2.6	0.6	1.9
	III	r1.0	3.6	r2.6	r3.0	r0.2	2.0	r3.2	2.4
	IV	r1.4	4.3	r2.9	r2.3	r-0.5	r0.8	r2.5	1.4
	ANNUAL	r1.3	3.8	r2.4	r3.4	r0.4	2.0	r1.8	1.9
1994	I	r2.4	5.6	r3.1	r2.9	r0.4	r0.5	r2.6	1.2
	II	r1.9	5.4	r3.5	r2.3	r-0.1	r0.4	r4.0	1.7
	III	r2.1	5.6	r3.4	r2.7	r-0.2	r0.5	4.8	2.0
	IV	r2.0	5.4	r3.4	r3.2	r0.5	r1.2	r3.2	1.9
	ANNUAL	r2.4	5.5	r3.1	r3.1	r0.5	0.7	3.6	1.7
1995	I	r2.1	r5.1	r3.0	r2.9	r0.0	r0.8	r4.0	r1.9

See footnotes following table 6.  
r=revised

June 21, 1995  
Source: Bureau of Labor Statistics

Table 2. Nonfarm business sector: Productivity, hourly compensation, unit labor costs, and prices, seasonally adjusted

Year and quarter		Output per hour of all persons	Output	Hours of all persons	Compensation per hour (1)	Real compensation per hour (2)	Unit labor costs	Unit non-labor payments (3)	Implicit price deflator (4)
Indexes 1982=100									
1993	I	r114.3	138.3	120.9	157.2	r105.9	r137.4	151.5	142.0
	II	114.5	139.9	r122.2	r158.1	105.8	138.1	151.8	142.5
	III	r115.3	141.5	r122.8	r158.7	r105.7	137.7	r153.6	142.8
	IV	r116.5	144.3	r123.8	r159.3	r105.3	r136.8	r156.3	143.1
	ANNUAL	r115.2	141.0	r122.4	r158.3	r105.7	137.5	r153.4	142.6
1994	I	r117.0	146.1	r124.9	r161.2	r106.0	r137.8	r155.5	143.5
	II	r116.6	147.3	r126.3	r161.8	r105.7	r138.8	r158.3	145.1
	III	r117.3	148.8	r126.8	r162.9	r105.5	r138.8	r160.9	145.9
	IV	r118.6	151.6	r127.9	r164.4	r105.9	138.7	r161.8	146.1
	ANNUAL	r117.7	148.5	r126.1	r163.1	r106.2	138.6	r159.1	145.2
1995	I	r119.4	r153.4	r128.5	r166.2	r106.2	r139.2	r162.3	146.7
Percent change from previous quarter at annual rate (5)									
1993	I	r-2.2	1.0	r3.2	r1.9	r-1.1	4.1	-1.4	2.2
	II	0.4	4.7	r4.2	2.4	-0.6	2.0	0.8	1.6
	III	r2.9	4.9	r1.9	r1.5	r-0.2	r-1.3	r4.7	0.7
	IV	r4.2	7.9	r3.5	r1.6	r-1.6	r-2.5	r7.3	0.8
	ANNUAL	r1.3	4.1	r2.7	r3.0	r0.0	1.7	2.4	1.9
1994	I	r1.7	5.2	r3.4	r4.9	r2.7	3.1	-2.1	1.2
	II	r-1.4	3.2	r4.7	r1.4	r-1.2	r2.8	r7.6	4.5
	III	r2.7	4.3	r1.6	r2.7	r-0.8	r0.0	r6.7	2.3
	IV	r4.3	7.7	r3.3	r3.8	r1.5	r-0.4	r2.2	0.5
	ANNUAL	r2.2	5.3	r3.0	r3.0	r0.4	0.8	3.7	1.8
1995	I	r2.7	r4.7	r2.0	r4.3	r1.2	r1.6	r1.3	r1.5
Percent change from corresponding quarter of previous year									
1993	I	1.6	3.5	1.9	4.2	1.0	2.6	1.3	2.1
	II	r1.1	4.0	r2.9	r3.5	r0.4	2.4	r1.0	1.9
	III	r1.2	4.2	r2.9	r2.6	r-0.2	r1.3	4.4	2.4
	IV	r1.3	4.6	r3.2	r1.9	r-0.9	r0.5	r2.8	1.3
	ANNUAL	r1.3	4.1	r2.7	r3.0	r0.0	1.7	2.4	1.9
1994	I	r2.3	5.7	r3.3	r2.6	r0.1	0.3	r2.6	1.1
	II	r1.8	5.3	r3.4	r2.3	r-0.1	r0.5	r4.3	1.8
	III	r1.8	5.2	r3.3	r2.6	r-0.2	r0.8	4.8	2.2
	IV	r1.8	5.1	r3.3	r3.2	r0.6	r1.4	r3.5	2.1
	ANNUAL	r2.2	5.3	r3.0	r3.0	r0.4	0.8	3.7	1.8
1995	I	r2.0	r5.0	r2.9	r3.0	r0.2	r1.0	r4.4	2.2

See footnotes following table 6.  
r=revised

June 21, 1995  
Source: Bureau of Labor Statistics

Table 3. Manufacturing sector: Productivity, hourly compensation, and unit labor costs, seasonally adjusted

Year and quarter		Output per hour of all persons	Output	Hours of all persons	Compensation per hour (1)	Real compensation per hour (2)	Unit labor costs
-----							
Indexes 1982=100							
1993	I	c,r130.8	c,r134.8	r103.0	r149.9	r101.0	c,r114.6
	II	c,r131.3	c,r135.6	r103.2	r151.7	r101.5	c,r115.5
	III	c,r132.1	c,r136.8	r103.6	r152.5	r101.6	c,r115.4
	IV	c133.6	c,r139.3	r104.2	r153.3	r101.4	c,r114.7
	ANNUAL	c,r132.0	c,r136.6	r103.5	r152.0	r101.5	c,r115.1
1994	I	c,r135.4	c,r141.8	r104.7	r154.3	r101.4	c,r113.9
	II	c,r136.8	c,r144.3	r105.4	r153.6	r100.3	c,r112.2
	III	c,r138.0	c,r146.3	r106.0	r154.5	r100.0	c,r111.9
	IV	c,r139.3	c,r149.2	r107.1	r155.9	r100.4	c,r112.0
	ANNUAL	c,r137.4	c,r145.4	r105.8	r154.5	r100.6	c,r112.5
1995	I	c,r140.4	c,r151.0	r107.5	r157.7	r100.8	c,r112.3
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Percent change from previous quarter at annual rate(5)							
1993	I	c,r5.4	c,r7.8	r2.2	r-2.1	r-5.0	c,r-7.1
	II	c,r1.5	c,r2.3	r0.8	r4.9	r1.8	c,r3.3
	III	c,r2.5	c,r3.8	r1.2	r2.0	r0.4	c,r-0.4
	IV	c,r4.7	c,r7.4	r2.6	r2.3	r-0.9	c,r-2.3
	ANNUAL	c,r3.6	c,r5.0	r1.4	r2.7	r-0.3	c,r-0.8
1994	I	r5.4	r7.5	r2.0	r2.4	r0.3	r-2.8
	II	r4.3	7.2	r2.8	r-1.8	r-4.2	r-5.8
	III	r3.4	r5.7	r2.2	r2.4	r-1.2	r-1.0
	IV	r3.7	r8.1	r4.2	r3.8	r1.5	r0.1
	ANNUAL	c,r4.0	c,r6.4	r2.3	r1.7	r-0.9	c,r-2.3
1995	I	r3.4	c,r5.1	r1.6	r4.7	r1.6	r1.3
-----							
Percent change from corresponding quarter of previous year							
1993	I	c,r3.6	c,r4.9	1.3	3.3	0.1	c,r-0.3
	II	c,r3.8	c,r4.7	r0.9	r3.3	r0.2	c,r-0.5
	III	c,r3.5	c,r5.0	r1.4	r2.8	r0.0	c,r-0.7
	IV	c,r3.5	c,r5.3	r1.7	r1.7	r-1.0	c,r-1.7
	ANNUAL	c,r3.6	c,r5.0	r1.4	r2.7	r-0.3	c,r-0.8
1994	I	c,r3.5	c,r5.2	r1.6	r2.9	r0.4	c,r-0.6
	II	c,r4.2	c,r6.4	r2.1	r1.2	r-1.1	c,r-2.9
	III	c,r4.5	c,r6.9	r2.4	r1.3	r-1.5	c,r-3.0
	IV	r4.2	7.1	r2.8	r1.7	r-0.9	r-2.4
	ANNUAL	c,r4.0	c,r6.4	r2.3	r1.7	r-0.9	c,r-2.3
1995	I	r3.7	r6.5	r2.7	r2.3	r-0.6	r-1.4
-----							

See footnotes following table 6.

r=revised c=correction of data issued on June 14

June 21, 1995

Source: Bureau of Labor Statistics

Table 4. Durable manufacturing sector: Productivity, hourly compensation, and unit labor costs, seasonally adjusted

Year and quarter		Output per hour of all persons	Output	Hours of all persons	Compensation per hour (1)	Real compensation per hour (2)	Unit labor costs
-----							
Indexes 1982=100							
1993	I	c,r143.0	c,r143.4	r100.3	147.4	99.3	c,r103.1
	II	c,r144.2	c,r144.8	r100.4	r148.8	r99.6	c,r103.2
	III	c,r145.2	c,r146.7	r101.1	r149.2	r99.4	c,r102.8
	IV	c,r148.2	c,r151.0	r101.9	r150.2	r99.3	c,r101.3
	ANNUAL	c,r145.3	c,r146.5	r100.8	r149.0	r99.5	c,r102.6
1994	I	c,r150.3	c,r154.4	r102.7	r151.2	r99.4	c,r100.6
	II	c,r151.7	c,r157.1	r103.6	r150.0	r98.0	c,r98.9
	III	c,r153.3	c,r160.1	r104.4	r150.7	r97.6	c,r98.3
	IV	c,r154.9	c,r163.9	r105.8	r152.4	r98.2	c,r98.4
	ANNUAL	c,r152.6	c,r158.9	r104.1	r151.0	r98.3	c,r99.0
1995	I	c,r156.5	c,r166.5	r106.4	r154.4	r98.7	c,r98.7
-----							
Percent change from previous quarter at annual rate(5)							
1993	I	c,r9.0	c,r11.7	r2.5	r-4.9	-7.7	c,r-12.7
	II	c,r3.6	c,r4.1	r0.4	r4.0	r0.9	c,r0.3
	III	c,r2.7	c,r5.4	r2.7	r1.1	r-0.6	c,r-1.5
	IV	c,r8.5	c,r12.1	r3.3	r2.6	r-0.7	c,r-5.4
	ANNUAL	c,r5.9	c, r7.4	r1.5	r2.0	r-0.9	c,r-3.6
1994	I	r5.9	9.5	r3.4	r2.7	r0.5	r-3.1
	II	r3.6	7.1	r3.4	r-3.1	r-5.6	r-6.5
	III	r4.4	7.8	r3.3	r2.1	r-1.5	r-2.3
	IV	r4.1	9.7	r5.4	r4.5	r2.2	r0.4
	ANNUAL	c,r5.0	c,r8.5	r3.3	r1.3	r-1.2	c,r-3.5
1995	I	r4.2	r6.5	r2.3	r5.3	r2.1	r1.0
-----							
Percent change from corresponding quarter of previous year							
1993	I	c,r5.9	c,r7.0	1.0	3.0	r-0.2	c,r-2.7
	II	c,r6.1	c,r7.0	r0.9	r2.7	r-0.4	c,r-3.2
	III	c,r5.7	c,r7.5	r1.8	r2.0	r-0.8	c,r-3.5
	IV	c,r5.9	c,r8.3	r2.2	r0.6	r-2.0	c,r-5.0
	ANNUAL	c,r5.9	c,r7.4	r1.5	r2.0	r-0.9	c,r-3.6
1994	I	c,r5.2	c,r7.7	r2.4	r2.6	r0.1	c,r-2.5
	II	c,r5.1	c,r8.5	r3.2	r0.8	r-1.6	c,r-4.2
	III	c,r5.6	c,r9.1	r3.3	r1.0	r-1.8	c,r-4.3
	IV	r4.5	8.5	r3.8	r1.5	r-1.1	-2.9
	ANNUAL	c,r5.0	c,r8.5	r3.3	r1.3	r-1.2	c,r-3.5
1995	I	r4.1	r7.8	r3.6	r2.1	r-0.7	-1.9
-----							

See footnotes following table 6.

r=revised c=correction of data issued on June 14

June 21, 1995

Source: Bureau of Labor Statistics

Table 5. Nondurable manufacturing sector: Productivity, hourly compensation, and unit labor costs, seasonally adjusted

Year and quarter		Output per hour of all persons	Output	Hours of all persons	Compensation per hour (1)	Real compensation per hour (2)	Unit labor costs
-----							
Indexes 1982=100							
1993	I	c,r116.2	c,r124.2	r106.9	r155.1	r104.5	c,r133.5
	II	c,r115.8	c,r124.2	r107.3	r157.5	r105.4	c,r136.0
	III	c,r116.4	c,r124.6	r107.1	r158.7	r105.8	c,r136.4
	IV	c,r116.2	c,r124.9	r107.5	r159.4	r105.4	c,r137.2
	ANNUAL	c,r116.1	c,r124.5	r107.2	r157.7	r105.3	c,r135.8
1994	I	c,r117.4	c,r126.3	r107.5	r160.1	r105.3	c,r136.4
	II	c,r119.0	c,r128.6	r108.1	r160.2	r104.7	c,r134.7
	III	c,r119.5	c,r129.4	r108.3	r161.3	r104.5	c,r135.0
	IV	c,r120.4	c,r131.2	r109.0	r162.3	r104.5	c,r134.8
	ANNUAL	c,r119.0	c,r128.9	r108.2	r161.0	r104.8	c,r135.2
1995	I	c,r121.0	c,r132.1	r109.1	r163.8	r104.7	c,r135.4
-----							
Percent change from previous quarter at annual rate(5)							
1993	I	c,r0.7	c,r2.6	r1.9	r2.3	r-0.7	c,r1.6
	II	c,r-1.3	c,r-0.1	r1.2	r6.3	r3.2	c,r7.7
	III	c,r2.1	c,r1.4	r-0.7	r3.2	r1.5	c,r1.1
	IV	c,r-0.7	c,r0.9	r1.5	r1.8	r-1.5	c,r2.5
	ANNUAL	c,r0.4	c,r1.7	r1.2	r3.8	r0.8	c,r3.3
1994	I	r4.4	4.6	r0.1	r1.8	r-0.4	r-2.6
	II	r5.4	7.4	r1.9	r0.3	r-2.2	r-4.8
	III	r1.8	2.5	r0.7	r2.6	r-0.9	r0.8
	IV	r2.9	5.6	2.6	r2.5	r0.3	r-0.4
	ANNUAL	c,r2.5	c,r3.5	r1.0	r2.0	r-0.5	c,r-0.4
1995	I	r2.1	r2.8	r0.7	r3.8	r0.7	r1.6
-----							
Percent change from corresponding quarter of previous year							
1993	I	c,r0.5	c,r2.2	r1.6	3.8	0.6	c,r3.2
	II	c,r0.7	c,r1.7	r1.0	r4.3	r1.1	c,r3.6
	III	c,r0.6	c,r1.6	r1.0	r4.0	r1.1	c,r3.3
	IV	c,r0.2	c,r1.2	r1.0	r3.4	r0.6	c,r3.2
	ANNUAL	c,r0.4	c,r1.7	r1.2	r3.8	r0.8	c,r3.3
1994	I	c,r1.1	c,r1.7	r0.6	r3.2	r0.7	c,r2.1
	II	c,r2.8	c,r3.5	r0.7	r1.7	r-0.6	c,r-1.0
	III	c,r2.7	c,r3.8	r1.1	r1.6	r-1.2	-1.1
	IV	r3.6	5.0	r1.3	r1.8	r-0.8	r-1.8
	ANNUAL	c,r2.5	c,r3.5	r1.0	r2.0	r-0.5	c,r-0.4
1995	I	r3.0	r4.6	1.5	r2.3	r-0.6	r-0.7
-----							

See footnotes following table 6.

r=revised c=correction of data issued on June 14

June 21, 1995

Source: Bureau of Labor Statistics

Table 6. Nonfinancial corporations: Productivity, hourly compensation, unit labor costs, unit profits, and prices, seasonally adjusted

Year and quarter		Output per all-employee hour	Output	Employee hours	Hourly compensation (1)	Real hourly compensation (2)	Unit labor costs	Unit non-labor cost (6)	Total unit cost (7)	Unit profits (8)	Implicit price deflator (4)
Indexes 1982=100											
1993	I	r119.9	143.3	r119.5	r153.9	r103.7	128.3	116.8	125.0	183.7	128.7
	II	r121.2	145.9	r120.4	r154.4	r103.3	127.3	115.8	124.1	199.4	128.7
	III	r122.2	148.1	r121.2	r154.8	r103.1	126.7	115.8	123.6	202.5	128.5
	IV	r123.4	150.9	r122.3	r155.0	r102.5	125.7	114.8	122.6	220.9	128.7
	ANNUAL	r121.8	147.0	r120.8	r154.6	r103.3	127.0	115.8	123.8	201.9	128.6
1994	I	r124.0	153.0	r123.4	r156.5	r102.9	126.2	116.6	123.5	218.2	129.4
	II	r123.8	154.8	r125.1	r156.8	r102.4	126.7	115.2	123.4	228.7	129.9
	III	r124.3	156.5	r125.9	r157.9	r102.3	127.1	116.2	124.0	228.8	130.5
	IV	r125.3	159.6	r127.4	r159.1	r102.5	127.0	115.9	123.8	230.3	130.4
	ANNUAL	r124.8	156.0	r125.0	r158.2	r103.0	126.7	116.0	123.7	226.5	130.0
1995	I	125.9	161.4	128.2	160.6	102.7	127.6	116.1	124.3	224.9	130.5
Percent change from previous quarter at annual rate(5)											
1993	I	r-2.2	-0.3	r2.0	r2.0	r-1.0	4.4	3.6	4.2	-14.9	2.3
	II	r4.6	7.5	2.8	1.4	r-1.5	-3.0	-3.3	-3.1	38.9	0.2
	III	r3.2	6.0	r2.7	r1.0	r-0.7	-2.1	0.0	-1.6	6.5	-0.8
	IV	r3.9	7.8	r3.8	r0.6	r-2.6	-3.1	-3.4	-3.2	41.5	0.6
	ANNUAL	r2.8	5.0	r2.2	r2.8	r-0.2	0.0	-1.9	-0.5	14.0	0.8
1994	I	r2.0	5.8	r3.7	r3.9	r1.7	1.8	6.6	3.1	-4.9	2.2
	II	r-0.8	4.8	r5.6	r0.6	r-1.9	1.4	-4.8	-0.3	20.7	1.8
	III	r1.6	4.2	r2.5	r2.9	r-0.7	1.2	3.5	1.8	0.3	1.7
	IV	r3.4	8.4	r4.8	r3.2	r0.9	-0.3	-1.1	-0.5	2.5	-0.2
	ANNUAL	r2.5	6.1	r3.5	r2.3	r-0.2	-0.2	0.2	-0.1	12.2	1.1
1995	I	1.8	4.5	2.7	3.8	0.8	2.0	0.8	1.6	-9.0	0.4
Percent change from corresponding quarter of previous year											
1993	I	r2.7	4.4	1.6	4.2	1.0	1.4	-2.1	0.5	7.8	1.1
	II	r3.0	5.1	r2.0	r3.3	r0.1	0.2	-1.8	-0.3	13.6	0.8
	III	r2.6	5.2	r2.5	r2.2	r-0.6	-0.4	-2.7	-1.0	18.5	0.6
	IV	r2.3	5.2	r2.8	r1.3	r-1.4	-1.0	-0.8	-1.0	15.5	0.6
	ANNUAL	r2.8	5.0	r2.2	r2.8	r-0.2	0.0	-1.9	-0.5	14.0	0.8
1994	I	r3.4	6.8	r3.3	r1.7	r-0.8	-1.6	-0.1	-1.2	18.8	0.5
	II	r2.1	6.1	r4.0	r1.5	r-0.9	-0.5	-0.5	-0.5	14.7	0.9
	III	r1.7	5.7	r3.9	r2.0	r-0.9	0.3	0.4	0.3	13.0	1.6
	IV	r1.6	5.8	r4.2	r2.6	r0.0	1.0	1.0	1.0	4.2	1.4
	ANNUAL	r2.5	6.1	r3.5	r2.3	r-0.2	-0.2	0.2	-0.1	12.2	1.1
1995	I	1.5	5.5	3.9	2.6	-0.2	1.1	-0.5	0.7	3.1	0.9

See footnotes following table 6.  
r=revised

June 21, 1995  
Source: Bureau of Labor Statistics

SOURCE: Output data from the 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: Productivity and cost measures are regularly revised as more complete information becomes available. The measures are first published 30 days after the close of the reference period; revisions appear 30 days later, and third revisions after an additional 60 days. In the business sector, the probability is 0.95 that the third publication (third revision) of a quarterly index of output per hour of all persons will differ from the initial value by between -1.8 and +2.1 index points. This interval is based on the performance of this measure between the second quarter of 1976 and the third quarter of 1992.

#### Footnotes, Tables 1-6

- (1) Wages and salaries of employees plus employers' contributions for social insurance and private benefit plans. Except for nonfinancial corporations, where there are no self-employed, data also include an estimate of wages, salaries, and supplemental payments for the self-employed.
- (2) Compensation per hour adjusted for changes in the Consumer Price Index for All Urban Consumers.
- (3) Unit nonlabor payments include profits, capital consumption allowances, interest, rental income of persons, and indirect taxes.
- (4) Current dollar gross product divided by constant dollar gross product.
- (5) Quarterly changes: Percent change compounded at annual rate from the original data rather than index numbers. Annual changes: Percent change between annual average levels.
- (6) Unit nonlabor cost includes capital consumption allowances, interest, rental income of persons, and indirect taxes. For nonfinancial corporations, rental income of persons is zero by definition.
- (7) Total unit cost is the sum of labor and nonlabor costs.
- (8) Unit profits include corporate profits with inventory valuation and capital consumption adjustments.

Appendix table 1.

Business sector: Productivity, hourly compensation, unit labor costs, and prices, seasonally adjusted

Year and quarter	Output per hour of all persons	Output	Hours of all persons	Compensation per hour (1)	Real compensation per hour (2)	Unit labor costs	Unit non-labor payments (3)	Implicit price deflator (4)
Indexes 1982=100								
1990	I	110.2	133.5	121.2	137.3	103.5	124.6	138.9
	II	111.1	134.4	120.9	139.8	104.3	125.8	140.3
	III	110.8	133.3	120.3	141.8	103.9	127.9	139.7
	IV	110.5	132.1	119.6	143.5	103.4	129.8	140.2
	ANNUAL	110.7	133.3	120.5	140.6	103.8	127.1	139.8
1991	I	111.4	131.5	118.1	145.1	103.8	130.3	143.8
	II	112.0	131.9	117.7	146.6	104.3	130.9	145.1
	III	112.3	132.2	117.6	148.1	104.6	131.9	145.4
	IV	113.0	132.6	117.4	150.1	105.1	132.9	145.2
	ANNUAL	112.1	132.0	117.7	147.4	104.4	131.5	144.9
1992	I	114.4	133.7	116.8	152.2	105.8	133.0	148.4
	II	114.9	134.4	117.0	153.8	106.2	133.9	148.7
	III	115.8	136.1	117.5	156.0	106.8	134.7	145.8
	IV	116.8	137.9	118.1	157.7	107.1	135.1	150.2
	ANNUAL	115.5	135.5	117.4	154.9	106.6	134.2	148.3
Percent change from previous quarter at annual rate(5)								
1990	I	1.7	3.7	2.0	7.3	0.2	5.6	3.6
	II	3.4	2.5	-0.8	7.5	3.2	3.9	4.1
	III	-1.1	-3.0	-2.0	5.7	-1.3	6.8	-1.9
	IV	-1.1	-3.6	-2.5	4.9	-1.9	6.1	1.4
	ANNUAL	0.7	0.7	0.1	5.7	0.3	5.0	2.3
1991	I	3.2	-1.8	-4.8	4.5	1.5	1.3	10.8
	II	2.4	1.1	-1.3	4.3	1.8	1.9	3.7
	III	1.1	0.9	-0.2	4.2	1.1	3.0	0.9
	IV	2.3	1.2	-1.0	5.5	2.0	3.1	-0.7
	ANNUAL	1.3	-1.0	-2.3	4.8	0.6	3.5	3.7
1992	I	5.3	3.4	-1.8	5.6	2.8	0.3	9.2
	II	1.5	2.2	0.7	4.4	1.3	2.9	0.9
	III	3.3	4.9	1.6	5.7	2.5	2.3	-7.6
	IV	3.3	5.6	2.2	4.6	1.1	1.2	12.6
	ANNUAL	3.0	2.7	-0.3	5.1	2.0	2.1	2.3
Percent change from corresponding quarter of previous year								
1990	I	0.0	0.9	0.9	4.4	-0.7	4.4	3.4
	II	0.9	1.4	0.5	5.7	1.1	4.8	2.3
	III	1.0	0.8	-0.2	6.4	0.8	5.3	1.7
	IV	0.7	-0.1	-0.8	6.3	0.0	5.6	1.8
	ANNUAL	0.7	0.7	0.1	5.7	0.3	5.0	2.3
1991	I	1.1	-1.5	-2.6	5.6	0.3	4.5	3.5
	II	0.8	-1.9	-2.7	4.8	0.0	4.0	3.4
	III	1.4	-0.9	-2.2	4.5	0.6	3.1	4.1
	IV	2.2	0.4	-1.8	4.6	1.6	2.3	3.6
	ANNUAL	1.3	-1.0	-2.3	4.8	0.6	3.5	3.7
1992	I	2.8	1.7	-1.1	4.9	1.9	2.1	3.2
	II	2.5	2.0	-0.6	4.9	1.8	2.3	2.5
	III	3.1	3.0	-0.1	5.3	2.2	2.1	0.3
	IV	3.3	4.0	0.7	5.1	1.9	1.7	3.5
	ANNUAL	3.0	2.7	-0.3	5.1	2.0	2.1	2.3

See footnotes following table 6.

June 21, 1995

Source: Bureau of Labor Statistics



Appendix table 2.

Nonfarm business sector: Productivity, hourly compensation, unit labor costs, and prices, seasonally adjusted

Year and quarter	Output per hour of all persons	Output	Hours of all persons	Compensation per hour (1)	Real compensation per hour (2)	Unit labor costs	Unit non-labor payments (3)	Implicit price deflator (4)
Indexes 1982=100								
1990	I	108.7	133.8	123.1	136.0	102.5	125.1	139.4
	II	109.5	134.6	122.9	138.4	103.2	126.4	141.1
	III	109.1	133.5	122.4	140.3	102.9	128.6	140.5
	IV	108.9	132.2	121.4	142.2	102.5	130.5	141.5
	ANNUAL	109.1	133.5	122.4	139.2	102.8	127.6	140.6
1991	I	109.9	131.7	119.8	143.8	102.9	130.9	145.4
	II	110.6	132.0	119.4	145.4	103.4	131.5	146.3
	III	110.9	132.4	119.4	147.0	103.7	132.5	147.0
	IV	111.5	132.8	119.2	148.8	104.2	133.5	147.2
	ANNUAL	110.7	132.2	119.5	146.2	103.6	132.1	146.5
1992	I	112.6	133.6	118.7	150.8	104.9	134.0	149.5
	II	113.2	134.4	118.7	152.7	105.4	134.9	150.4
	III	113.9	135.9	119.3	154.7	105.9	135.8	147.1
	IV	115.0	137.9	120.0	156.4	106.2	136.1	152.1
	ANNUAL	113.7	135.5	119.2	153.7	105.7	135.2	149.7
Percent change from previous quarter at annual rate(5)								
1990	I	0.7	3.4	2.6	6.4	-0.6	5.7	3.0
	II	3.0	2.3	-0.7	7.1	2.9	4.0	5.0
	III	-1.3	-3.1	-1.8	5.7	-1.3	7.2	-1.8
	IV	-0.6	-3.8	-3.2	5.4	-1.4	6.1	3.0
	ANNUAL	0.4	0.6	0.2	5.5	0.1	5.1	2.5
1991	I	3.5	-1.6	-5.0	4.8	1.7	1.2	11.6
	II	2.4	1.1	-1.3	4.4	2.0	2.0	2.3
	III	1.4	1.1	-0.3	4.4	1.2	2.9	2.0
	IV	1.9	1.2	-0.7	5.2	1.8	3.2	0.5
	ANNUAL	1.5	-1.0	-2.4	5.0	0.8	3.5	4.2
1992	I	4.0	2.4	-1.6	5.5	2.7	1.4	6.5
	II	2.3	2.5	0.2	5.0	1.9	2.7	2.2
	III	2.4	4.4	1.9	5.3	2.2	2.9	-8.5
	IV	3.9	6.2	2.2	4.6	1.1	0.6	14.3
	ANNUAL	2.7	2.4	-0.3	5.1	2.0	2.4	2.2
Percent change from corresponding quarter of previous year								
1990	I	-0.2	0.8	1.0	4.1	-1.0	4.4	3.7
	II	0.8	1.4	0.6	5.6	0.9	4.7	2.6
	III	0.6	0.6	0.0	6.1	0.6	5.5	1.7
	IV	0.4	-0.4	-0.8	6.2	-0.1	5.7	2.3
	ANNUAL	0.4	0.6	0.2	5.5	0.1	5.1	2.5
1991	I	1.1	-1.6	-2.7	5.8	0.5	4.6	4.3
	II	1.0	-1.9	-2.8	5.1	0.2	4.1	3.7
	III	1.7	-0.8	-2.4	4.7	0.9	3.0	4.7
	IV	2.3	0.5	-1.8	4.7	1.7	2.3	4.0
	ANNUAL	1.5	-1.0	-2.4	5.0	0.8	3.5	4.2
1992	I	2.4	1.4	-1.0	4.9	1.9	2.4	2.8
	II	2.4	1.8	-0.6	5.0	1.9	2.6	2.8
	III	2.6	2.6	0.0	5.3	2.1	2.5	0.0
	IV	3.1	3.8	0.7	5.1	2.0	1.9	3.3
	ANNUAL	2.7	2.4	-0.3	5.1	2.0	2.4	2.2

See footnotes following table 6.

June 21, 1995

Source: Bureau of Labor Statistics

Appendix table 3.  
Manufacturing sector: Productivity, hourly compensation, and unit labor costs,  
seasonally adjusted

Year and quarter		Output per hour of all persons	Output	Hours of all persons	Compensation per hour (1)	Real compensation per hour (2)	Unit labor costs
-----							
Indexes 1982=100							
1990	I	121.0	130.7	108.0	131.8	99.3	109.0
	II	120.9	130.9	108.3	133.7	99.7	110.6
	III	122.6	131.3	107.1	135.1	99.0	110.2
	IV	123.2	129.7	105.3	137.6	99.2	111.6
	ANNUAL	122.1	130.6	107.0	134.7	99.5	110.4
1991	I	123.3	127.0	103.0	139.6	99.9	113.2
	II	124.3	127.4	102.5	141.2	100.4	113.5
	III	125.8	129.2	102.7	142.4	100.5	113.1
	IV	126.1	129.1	102.4	144.6	101.3	114.7
	ANNUAL	124.9	128.2	102.7	141.9	100.5	113.7
1992	I	126.2	128.4	101.7	145.1	100.9	115.0
	II	126.5	129.4	102.3	146.8	101.3	116.1
	III	127.6	130.3	102.1	148.3	101.6	116.3
	IV	129.1	132.3	102.5	150.7	102.3	116.8
	ANNUAL	127.5	130.1	102.0	147.9	101.7	116.0
-----							
Percent change from previous quarter at annual rate(5)							
1990	I	4.3	3.3	-0.9	4.9	-2.0	0.7
	II	-0.4	0.5	0.9	5.9	1.7	6.3
	III	5.9	1.5	-4.2	4.1	-2.8	-1.7
	IV	2.1	-4.8	-6.7	7.6	0.6	5.4
	ANNUAL	1.8	-0.4	-2.2	5.3	-0.1	3.5
1991	I	0.2	-8.1	-8.3	6.1	3.0	5.9
	II	3.4	1.2	-2.1	4.4	2.0	1.0
	III	5.0	5.9	0.9	3.4	0.3	-1.5
	IV	0.7	-0.6	-1.3	6.5	3.1	5.8
	ANNUAL	2.3	-1.9	-4.1	5.4	1.1	3.0
1992	I	0.6	-1.9	-2.4	1.5	-1.2	0.9
	II	0.8	3.1	2.3	4.7	1.6	3.9
	III	3.5	2.6	-0.9	4.2	1.1	0.7
	IV	4.7	6.3	1.5	6.5	3.0	1.7
	ANNUAL	2.1	1.5	-0.6	4.2	1.2	2.1
-----							
Percent change from corresponding quarter of previous year							
1990	I	0.5	-1.5	-2.0	4.1	-1.1	3.6
	II	0.3	-1.0	-1.3	5.6	0.9	5.3
	III	3.0	0.8	-2.1	5.5	-0.1	2.4
	IV	2.9	0.1	-2.8	5.6	-0.6	2.6
	ANNUAL	1.8	-0.4	-2.2	5.3	-0.1	3.5
1991	I	1.9	-2.8	-4.6	5.9	0.6	3.9
	II	2.9	-2.6	-5.4	5.6	0.7	2.6
	III	2.6	-1.6	-4.1	5.4	1.5	2.7
	IV	2.3	-0.5	-2.8	5.1	2.1	2.8
	ANNUAL	2.3	-1.9	-4.1	5.4	1.1	3.0
1992	I	2.4	1.1	-1.2	3.9	1.0	1.5
	II	1.7	1.6	-0.2	4.0	0.9	2.2
	III	1.4	0.8	-0.6	4.2	1.1	2.8
	IV	2.4	2.5	0.1	4.2	1.1	1.8
	ANNUAL	2.1	1.5	-0.6	4.2	1.2	2.1
-----							

See footnotes following table 6.

June 21, 1995  
Source: Bureau of Labor Statistics

Appendix table 4.  
Durable manufacturing sector: Productivity, hourly compensation, and unit labor costs,  
seasonally adjusted

Year and quarter		Output per hour of all persons	Output	Hours of all persons	Compensation per hour (1)	Real compensation per hour (2)	Unit labor costs
-----							
Indexes 1982=100							
1990	I	126.4	136.8	108.2	129.6	97.7	102.6
	II	127.0	137.7	108.4	131.4	98.0	103.5
	III	129.7	138.5	106.8	132.7	97.3	102.4
	IV	130.4	135.9	104.3	135.4	97.6	103.9
	ANNUAL	128.5	137.2	106.8	132.5	97.8	103.1
1991	I	130.9	132.8	101.5	137.6	98.4	105.1
	II	132.1	133.3	101.0	138.8	98.7	105.1
	III	134.4	135.6	100.8	139.9	98.8	104.1
	IV	135.5	135.4	99.9	142.8	99.9	105.3
	ANNUAL	133.2	134.3	100.8	139.7	99.0	104.9
1992	I	135.0	134.0	99.3	143.1	99.5	106.0
	II	136.0	135.4	99.5	144.9	100.0	106.6
	III	137.4	136.5	99.3	146.3	100.2	106.5
	IV	139.9	139.5	99.7	149.2	101.3	106.6
	ANNUAL	137.2	136.3	99.3	146.1	100.5	106.4
-----							
Percent change from previous quarter at annual rate(5)							
1990	I	3.4	2.0	-1.4	3.8	-3.1	0.3
	II	2.1	2.7	0.6	5.5	1.4	3.4
	III	8.7	2.3	-5.9	4.1	-2.8	-4.2
	IV	2.2	-7.1	-9.1	8.3	1.3	6.0
	ANNUAL	2.3	-1.1	-3.3	5.5	0.0	3.1
1991	I	1.6	-8.9	-10.3	6.6	3.5	4.9
	II	3.6	1.6	-2.0	3.5	1.1	-0.1
	III	7.4	6.8	-0.5	3.2	0.2	-3.9
	IV	3.2	-0.5	-3.7	8.4	4.9	5.0
	ANNUAL	3.6	-2.1	-5.6	5.5	1.2	1.8
1992	I	-1.5	-3.9	-2.4	0.9	-1.8	2.4
	II	3.0	4.0	1.0	5.3	2.1	2.2
	III	4.3	3.4	-0.8	3.9	0.8	-0.3
	IV	7.5	9.0	1.4	8.2	4.6	0.6
	ANNUAL	3.0	1.5	-1.5	4.5	1.5	1.4
-----							
Percent change from corresponding quarter of previous year							
1990	I	0.6	-2.9	-3.5	4.3	-0.9	3.7
	II	0.5	-1.8	-2.3	5.8	1.2	5.3
	III	3.4	0.3	-2.9	5.5	0.0	2.1
	IV	4.1	-0.1	-4.0	5.4	-0.8	1.3
	ANNUAL	2.3	-1.1	-3.3	5.5	0.0	3.1
1991	I	3.6	-2.9	-6.2	6.1	0.8	2.5
	II	4.0	-3.2	-6.9	5.6	0.7	1.6
	III	3.7	-2.1	-5.6	5.4	1.5	1.7
	IV	3.9	-0.4	-4.2	5.4	2.4	1.4
	ANNUAL	3.6	-2.1	-5.6	5.5	1.2	1.8
1992	I	3.1	0.9	-2.2	4.0	1.1	0.8
	II	3.0	1.5	-1.4	4.4	1.3	1.4
	III	2.2	0.7	-1.5	4.6	1.5	2.3
	IV	3.3	3.0	-0.2	4.5	1.4	1.2
	ANNUAL	3.0	1.5	-1.5	4.5	1.5	1.4
-----							

See footnotes following table 6.

June 21, 1995  
Source: Bureau of Labor Statistics

Appendix table 5.  
Nondurable manufacturing sector: Productivity, hourly compensation, and unit labor costs,  
seasonally adjusted

Year and quarter		Output per hour of all persons	Output	Hours of all persons	Compensation per hour (1)	Real compensation per hour (2)	Unit labor costs
-----							
Indexes 1982=100							
1990	I	114.4	123.3	107.7	135.5	102.1	118.4
	II	113.3	122.5	108.1	137.7	102.7	121.5
	III	113.9	122.6	107.6	139.2	102.0	122.2
	IV	114.5	122.1	106.7	141.6	102.1	123.7
	ANNUAL	114.1	122.6	107.4	138.6	102.3	121.4
1991	I	114.0	119.9	105.2	143.6	102.7	126.0
	II	114.8	120.1	104.6	145.7	103.6	126.8
	III	115.3	121.5	105.3	147.1	103.8	127.5
	IV	114.6	121.3	105.9	148.6	104.0	129.7
	ANNUAL	114.7	120.7	105.3	146.2	103.6	127.5
1992	I	115.5	121.6	105.2	149.5	104.0	129.4
	II	115.0	122.2	106.3	151.0	104.2	131.4
	III	115.7	122.6	106.0	152.7	104.6	132.0
	IV	116.0	123.4	106.5	154.2	104.7	133.0
	ANNUAL	115.6	122.5	105.9	152.0	104.6	131.4
-----							
Percent change from previous quarter at annual rate(5)							
1990	I	5.4	5.2	-0.2	7.0	0.0	1.6
	II	-3.7	-2.5	1.3	6.6	2.4	10.7
	III	2.1	0.3	-1.7	4.5	-2.4	2.3
	IV	1.9	-1.5	-3.3	7.1	0.1	5.1
	ANNUAL	1.1	0.6	-0.5	5.4	0.0	4.2
1991	I	-1.7	-7.1	-5.5	5.8	2.7	7.6
	II	3.1	0.8	-2.2	5.9	3.4	2.7
	III	1.8	4.6	2.8	4.0	0.9	2.2
	IV	-2.6	-0.6	2.1	4.2	0.8	7.0
	ANNUAL	0.5	-1.6	-2.0	5.5	1.2	5.0
1992	I	3.4	0.9	-2.5	2.3	-0.4	-1.0
	II	-2.0	1.9	4.0	4.2	1.0	6.3
	III	2.5	1.6	-0.9	4.5	1.4	2.0
	IV	1.0	2.6	1.6	4.1	0.6	3.0
	ANNUAL	0.9	1.5	0.6	4.0	0.9	3.1
-----							
Percent change from corresponding quarter of previous year							
1990	I	0.3	0.6	0.2	4.1	-1.0	3.8
	II	0.0	0.0	0.0	5.4	0.7	5.4
	III	2.5	1.5	-0.9	5.6	0.0	3.0
	IV	1.4	0.3	-1.0	6.3	0.0	4.9
	ANNUAL	1.1	0.6	-0.5	5.4	0.0	4.2
1991	I	-0.4	-2.7	-2.4	6.0	0.7	6.4
	II	1.3	-1.9	-3.2	5.8	0.9	4.4
	III	1.2	-0.9	-2.1	5.7	1.8	4.4
	IV	0.1	-0.7	-0.8	5.0	1.9	4.8
	ANNUAL	0.5	-1.6	-2.0	5.5	1.2	5.0
1992	I	1.4	1.4	0.0	4.1	1.2	2.7
	II	0.1	1.7	1.6	3.7	0.6	3.6
	III	0.3	0.9	0.7	3.8	0.7	3.5
	IV	1.2	1.8	0.5	3.8	0.7	2.5
	ANNUAL	0.9	1.5	0.6	4.0	0.9	3.1
-----							

See footnotes following table 6.

June 21, 1995  
Source: Bureau of Labor Statistics

Appendix table 6.

Nonfinancial corporations: Productivity, hourly compensation, unit labor costs, 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 costs	Unit non- labor cost(6)	Total unit cost (7)	Unit pro- fits (8)	Implicit price deflator (4)
Indexes 1982=100											
1990	I	111.7	137.1	122.7	133.9	100.8	119.8	114.7	118.4	172.7	121.7
	II	113.1	138.5	122.4	136.3	101.7	120.5	114.3	118.7	183.3	122.7
	III	112.8	137.4	121.8	138.2	101.3	122.5	117.0	120.9	160.9	123.4
	IV	113.2	136.2	120.3	140.2	101.0	123.8	119.1	122.5	153.1	124.4
	ANNUAL	112.7	137.3	121.8	137.1	101.3	121.7	116.3	120.1	167.5	123.1
	1991	I	114.0	135.0	118.5	141.6	101.4	124.3	120.7	123.3	162.0
II		114.7	135.1	117.8	143.1	101.8	124.8	120.5	123.5	167.2	126.2
III		115.3	135.9	117.8	144.5	102.0	125.3	120.8	124.0	165.0	126.5
IV		116.4	137.0	117.7	146.3	102.4	125.7	120.1	124.1	164.6	126.6
ANNUAL		115.0	135.7	118.0	143.8	101.9	125.0	120.5	123.7	164.7	126.3
1992		I	116.7	137.3	117.6	147.7	102.7	126.5	119.3	124.5	170.4
	II	117.7	138.8	118.0	149.5	103.2	127.1	118.0	124.5	175.6	127.6
	III	119.1	140.7	118.2	151.5	103.7	127.2	119.0	124.9	171.0	127.7
	IV	120.6	143.4	118.9	153.1	104.0	127.0	115.7	123.8	191.2	127.9
	ANNUAL	118.5	140.0	118.2	150.4	103.5	126.9	118.0	124.4	177.2	127.7
	Percent change from previous quarter at annual rate(5)										
1990	I	1.5	3.0	1.4	5.4	-1.6	3.8	-2.8	1.9	40.3	4.7
	II	5.2	4.2	-0.9	7.6	3.4	2.3	-1.3	1.3	26.8	3.4
	III	-1.0	-3.0	-2.0	5.7	-1.3	6.8	9.7	7.6	-40.6	2.2
	IV	1.4	-3.7	-5.0	5.6	-1.2	4.2	7.7	5.1	-18.0	3.1
	ANNUAL	1.1	1.1	-0.1	5.3	-0.1	4.1	3.0	3.8	-0.6	3.4
	1991	I	2.7	-3.3	-5.9	4.3	1.3	1.6	5.4	2.6	25.3
II		2.5	0.3	-2.2	4.1	1.7	1.5	-0.8	0.9	13.5	1.9
III		2.2	2.4	0.1	3.9	0.8	1.6	1.1	1.5	-5.2	0.9
IV		3.8	3.1	-0.6	5.3	1.8	1.4	-2.3	0.4	-0.9	0.3
ANNUAL		2.0	-1.1	-3.1	4.8	0.6	2.7	3.7	3.0	-1.7	2.6
1992		I	1.0	0.9	-0.2	3.7	0.9	2.6	-2.6	1.2	14.8
	II	3.3	4.7	1.3	5.1	2.0	1.7	-4.4	0.0	12.8	1.0
	III	4.8	5.5	0.6	5.3	2.1	0.4	3.5	1.2	-10.0	0.2
	IV	5.2	8.0	2.6	4.4	0.9	-0.8	-10.4	-3.5	56.4	0.7
	ANNUAL	3.0	3.2	0.1	4.6	1.6	1.6	-2.1	0.5	7.6	1.1
	Percent change from corresponding quarter of previous year										
1990	I	-0.1	0.9	1.0	3.8	-1.3	4.0	5.2	4.3	-0.2	3.9
	II	1.6	2.0	0.4	5.4	0.8	3.8	2.0	3.3	5.4	3.5
	III	1.4	1.2	-0.2	6.1	0.5	4.6	1.8	3.8	-4.4	3.1
	IV	1.8	0.1	-1.6	6.1	-0.2	4.2	3.2	3.9	-3.5	3.3
	ANNUAL	1.1	1.1	-0.1	5.3	-0.1	4.1	3.0	3.8	-0.6	3.4
	1991	I	2.0	-1.5	-3.5	5.8	0.5	3.7	5.3	4.1	-6.2
II		1.4	-2.4	-3.8	4.9	0.1	3.5	5.4	4.0	-8.8	2.8
III		2.2	-1.1	-3.3	4.5	0.6	2.2	3.3	2.5	2.5	2.5
IV		2.8	0.6	-2.2	4.4	1.4	1.6	0.8	1.3	7.5	1.8
ANNUAL		2.0	-1.1	-3.1	4.8	0.6	2.7	3.7	3.0	-1.7	2.6
1992		I	2.4	1.7	-0.7	4.2	1.3	1.8	-1.2	1.0	5.2
	II	2.6	2.7	0.1	4.5	1.4	1.9	-2.1	0.8	5.0	1.1
	III	3.2	3.5	0.3	4.8	1.7	1.6	-1.5	0.7	3.7	0.9
	IV	3.6	4.7	1.1	4.6	1.5	1.0	-3.6	-0.3	16.2	1.1
	ANNUAL	3.0	3.2	0.1	4.6	1.6	1.6	-2.1	0.5	7.6	1.1

See footnotes following table 6.

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Source: Bureau of Labor Statistics