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PRODUCTIVITY AND COSTS  
Third Quarter 1995

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 third quarter of 1995. The seasonally-adjusted annual rates of productivity growth in the third quarter were:

1.2 percent in the business sector, and  
1.4 percent in the nonfarm business sector.

In both the business and the nonfarm business sectors, productivity increases in the third quarter were less than half the second-quarter increases.

In manufacturing, revised productivity increases in the third quarter were:

5.7 percent in manufacturing,  
6.6 percent in durable goods manufacturing, and  
4.8 percent in nondurable goods manufacturing.

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NOTE: BLS has switched to annual-weighted output indexes for computations underlying its regular Productivity and Costs news releases. In addition, the productivity and costs data contained in this release incorporate the following changes to source data: Revised historical output and compensation data prepared by the Bureau of Economic Analysis of the U.S. Department of Commerce; revised historical Indexes of Production prepared by the Federal Reserve Board; and incorporation of the results of the 1994 Hours at Work Survey. The base year for the indexes is now 1992=100. See pages 5-7 for further information regarding these revisions.

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Table A. Productivity and costs: Revised third-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	1.2	4.1	2.8	3.9	1.9	2.7
Nonfarm business	1.4	4.4	2.9	3.9	1.8	2.4
Manufacturing	5.7	2.6	-2.9	4.0	1.9	-1.6
Durable	6.6	5.1	-1.5	4.0	1.9	-2.5
Nondurable	4.8	-0.3	-4.9	3.7	1.6	-1.1
Percent change from same quarter a year ago						
Business	0.8	2.2	1.4	4.0	1.2	3.1
Nonfarm business	1.1	2.5	1.4	4.1	1.4	3.0
Manufacturing	3.8	3.0	-0.8	3.2	0.5	-0.7
Durable	4.5	4.9	0.4	2.6	-0.1	-1.9
Nondurable	3.3	0.7	-2.5	3.9	1.1	0.6

The third-quarter productivity increase in manufacturing occurred as output rose at a 2.6 percent rate and hours fell 2.9 percent. Output and hours in manufacturing, which includes about 19 percent of U.S. business sector employment, tend to vary more from quarter to quarter than data for the more aggregate business and nonfarm business sectors. Third-quarter measures are summarized in table A and appear in detail in tables 1 through 5.

The data sources and methods used in the preparation of the manufacturing series differ from those used in preparing the business and nonfarm business series and these measures are not directly comparable. 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 9).

## Business

From the second quarter to the third quarter of 1995, business sector productivity increased at a 1.2 percent annual rate. As revised, output rose 4.1 percent, and hours of all persons engaged in the sector increased 2.8 percent (seasonally adjusted annual rates). During the second quarter of 1995, productivity had increased 3.0 percent, as output rose 0.3 percent and hours fell 2.5 percent (table 1).

Hourly compensation increased 3.9 percent during the third quarter of 1995, down from a 5.6 percent rise in the second quarter. This measure includes wages and salaries, supplements, employer contributions to employee benefit plans, and taxes. Unit labor costs rose 2.7 percent in the third quarter, just slightly more than the 2.5 percent increase posted one quarter earlier.

Real hourly compensation, which takes into account changes in the Consumer Price Index for All Urban Consumers (CPI-U), rose 1.9 percent in the third quarter and 2.1 percent in the second quarter of 1995.

The implicit price deflator for the business sector, which reflects changes in both unit labor costs and unit nonlabor payments, increased at a 2.6 percent annual rate in the third quarter of 1995, compared with a 2.1 percent increase during the second quarter.

## Nonfarm business

Productivity rose 1.4 percent in the nonfarm business sector during the third quarter of 1995 as output rose 4.4 percent and hours of all persons increased 2.9 percent. During the second quarter of 1995, productivity had increased 3.0 percent in the nonfarm business sector, reflecting a gain of 0.5 percent in output coupled with a 2.4 percent decline in hours (table 2).

Hourly compensation increased at a 3.9 percent annual rate in the third quarter, compared with a 5.4 percent increase one quarter earlier. When the rise in the CPI-U is taken into account, real hourly compensation rose at a 1.8 percent annual rate in the third quarter. Real hourly compensation has now posted increases in four consecutive quarters. Unit labor costs increased 2.4 percent in the third quarter of 1995 and 2.3 percent in the second quarter.

The implicit price deflator for nonfarm business output rose 2.3 percent in the third quarter, compared with a 1.9 percent rise one quarter earlier.

## Manufacturing

Productivity increased 5.7 percent in manufacturing in the third quarter of 1995, as output rose 2.6 percent and hours of all persons fell 2.9 percent (seasonally adjusted annual rates). Manufacturing productivity has increased in every quarter since the first quarter of 1991 (when it declined 0.4 percent). In the durable goods industries, productivity grew 6.6 percent in the third quarter as output rose 5.1 percent and hours fell 1.5 percent. In the nondurable goods industries, productivity grew 4.8 percent as both output and hours dropped--0.3 and 4.9 percent, respectively (tables 3, 4, and 5).

Hourly compensation of all manufacturing workers increased 4.0 percent during the third quarter and 3.5 percent during the second quarter (seasonally adjusted annual rates). Real hourly compensation increased 1.9 percent when the increase in the CPI-U is taken into account. This increase in real hourly compensation was the largest since a similar increase in the first quarter of 1992. During the second quarter, real hourly compensation rose only 0.1 percent.

Unit labor costs fell at a 1.6 percent annual rate in the third quarter of 1995 as the 5.7 percent productivity increase in the manufacturing sector exceeded the 4.0 percent increase in hourly compensation. These costs fell 0.5 percent in the second quarter of 1995 and have fallen in 7 of the last 8 quarters. In durable goods industries, unit labor costs fell 2.5 percent in the third quarter of 1995 and have fallen for 8 consecutive quarters. A 1.1 percent decrease in unit labor costs was recorded in nondurable goods industries in both the second and third quarters.

## Nonfinancial Corporations

Third-quarter 1995 measures of productivity and costs also were announced today for nonfinancial corporations (tables B and 6). Output per all-employee hour rose at a 5.7 percent annual rate, compared with a 3.7 percent increase during the second quarter (as revised). Output increased 7.8 percent in the third quarter of 1995, while hours of all employees increased 2.0 percent, at annual rates. The third-quarter productivity and output increases in nonfinancial corporations were the highest since the first quarter of 1986, when they both increased at a 9.3 percent annual rate. The sector includes all corporations doing business in the United States, except those classified as depository institutions, nondepository institutions, security and commodity brokers, insurance carriers, regulated investment offices, small business investment offices, and real estate investment trusts.

Hourly compensation increased 4.1 percent in the third quarter; it had risen 5.6 percent in the second quarter. When the rise in the CPI-U is taken into account, real hourly compensation increased 2.0 percent in the third quarter--about the same as the 2.1 percent increase in the second quarter of 1995.

Table B. Nonfinancial corporations: Third-quarter 1995 productivity and cost measures  
(Seasonally adjusted annual rates)

Period	Produc- tivity	Output	Hours	Real		Unit labor costs	Unit profits	Implicit price deflator
				Hourly compen- sation	hourly compen- sation			
Percent change from preceding quarter								
1995 III	5.7	7.8	2.0	4.1	2.0	-1.5	40.9	1.1
Percent change from same quarter a year ago								
1995 III	2.1	3.9	1.8	3.8	1.1	1.7	4.1	1.7

Unit labor costs for nonfinancial corporations fell 1.5 percent in the third quarter, after increasing 1.9 percent in the previous quarter. Unit nonlabor costs fell 5.0 percent in the third quarter, and unit profits rose at a 40.9 percent annual rate. This was the first increase in unit profits in calendar year 1995. The implicit price deflator for the output of nonfinancial corporations rose 1.1 percent in the third quarter, down from the 2.2 percent increase posted one quarter earlier.

#### Revised Measures

Current and previous measures for the third quarter of 1995 for the business, nonfarm business, and manufacturing sectors are compared in table C. The quarterly movements differ from those reported on November 7. These differences are due to both new information and changes in the way the measures are constructed. (See new methodologies and data on page 6.)

Table C. Previous and revised productivity and related measures  
 Quarterly percent changes at seasonally adjusted annual rates

Sector	Produc- tivity	Output	Hours	Hourly compen- sation	Real hourly compen- sation	Unit labor costs
Third quarter 1995						
Business:						
Previous . . . . .	2.1	4.9	2.8	3.2	1.1	1.1
Current . . . . .	1.2	4.1	2.8	3.9	1.9	2.7
Nonfarm business:						
Previous . . . . .	2.0	4.9	2.9	3.1	1.0	1.1
Current . . . . .	1.4	4.4	2.9	3.9	1.8	2.4
Manufacturing:						
Previous . . . . .	6.2	3.0	-3.0	3.7	1.7	-2.3
Current . . . . .	5.7	2.6	-2.9	4.0	1.9	-1.6

#### New methodologies and data

The Bureau of Labor Statistics has switched to annual-weighted output indexes for computations underlying its Productivity and Costs news releases. This change parallels the changes made by the Bureau of Economic Analysis, U.S. Department of Commerce, on January 19, 1996, to replace its constant dollar series as the featured measure of real gross domestic product (GDP) with a chain-type, annual-weighted index. Annual and quarterly measures of output for the business, nonfarm business, and nonfinancial corporate sectors were computed by BEA using the same conventions used to compute GDP. For its historical annual data on manufacturing output, BLS is now using the annual-weighted measure of "sectoral output" developed some years ago for its manufacturing multifactor productivity measures. This output series replaces the series on constant dollar gross product originating previously used. Quarterly data on manufacturing output, and annual data for the most recent one or two years, continue to be based on movements in the index of industrial production prepared monthly by the Board of Governors of the Federal Reserve System.

In addition, BLS business and nonfarm business output measures no longer exclude the statistical discrepancy--the measure of the difference between GDP as measured on the product side and on the income side. The product side adds up the value of goods and services produced while the income side adds up the disposition of the income generated by production in the form of wages, salaries, supplements, profits, net interest, and business taxes. Although conceptually equal, the two sides differ because they are measured using different data sources. The BLS measure will now be based on the product side rather than the income side. It has been determined that using the income side definition resulted in larger revisions of BLS productivity data between the preliminary and revised news releases than a product side definition would have.

The comprehensive revisions made to the National Income and Product Accounts (NIPAs) by the Bureau of Economic Analysis on January 19, 1996, are reflected in the data in this news release. As a result of these comprehensive revisions, the productivity and cost measures included in this release incorporate new information on current dollar output levels, employee compensation, and employment trends. Appendix tables 1, 2, and 6 show revised annual productivity and related indexes from 1959 forward for the business, nonfarm business, and nonfinancial corporate sectors. Currently, there is no projected date for the availability of productivity and costs measures for the business and nonfarm business sectors for the 1947-58 period. For further information about the switch to annual-weighted indexes and the switch to the product side, see Edwin Dean, Michael Harper, and Phyllis Flohr Otto, "Improvements to the quarterly productivity measures," *Monthly Labor Review*, October 1995, pp. 27-32. Appendix tables 3-5 show revised annual productivity and related indexes from 1949 forward for the manufacturing sectors. For a discussion of the BLS manufacturing "sectoral output" measures, see William Gullickson, "Measurement of productivity growth in U.S. manufacturing," *Monthly Labor Review*, July 1995, pp. 13-28.

Quarterly measures of output from 1991 forward for the manufacturing sectors, as well as the annual change for the year 1994, also incorporate revisions to the Federal Reserve Board's index of industrial production which were announced on November 30, 1995. The indexes of industrial production were revised back to January 1991 to incorporate additional or updated monthly source data and new seasonal factors. (See Federal Reserve Statistical Release G.17 (419).)

In addition, the productivity and cost measures were revised to reflect the results of the 1994 Hours at Work Survey (HWS), which are now available. This survey is used to adjust the number of hours for which private nonfarm employees are paid, as reported in the BLS Current Establishment Survey, to hours at the workplace. For 1994, these new results show that hours of all persons increased slightly more than had originally been reported. In the nonfarm business sector, BLS estimates that hours were about 0.1 percentage point higher due to the incorporation of the 1994 survey.

The long-term rates of productivity change have been affected by all of the above revisions. The compound annual rate of growth of business output per hour for 1979-94 is 1.2 percent (unchanged from the previous measure). For the same period, output per hour grew at a 1.0 percent rate for nonfarm business (down from 1.1 percent) and at a 1.8 percent rate for nonfinancial corporations (up from 1.7 percent). In the manufacturing sector, output per hour grew at a 2.8 percent rate (up from 2.5 percent).

## Next release date

The next release of Productivity and Costs is scheduled for 10:00 AM EST, Wednesday, March 6, 1996. Preliminary fourth-quarter and annual 1995 measures will be released at that time. Future release dates may be announced at that time.



## TECHNICAL NOTES

**Labor Hours:** 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 paid hours of production and nonsupervisory workers in nonagricultural establishments. Jobs rather than persons are counted. Weekly paid hours are adjusted to hours at work 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 (BEA) of the Department of Commerce and the CPS are used to measure labor input for government enterprises, proprietors, and unpaid family workers.

**Output:** Business sector output is an annual-weighted index constructed after excluding from gross domestic product (GDP) the following outputs: General government, nonprofit institutions, paid employees of private households, and the rental value of owner-occupied dwellings. Corresponding exclusions also are made in labor inputs. Business output accounted for about 76 percent of the value of GDP in 1992. Nonfarm business, which also excludes farming, accounted for about 75 percent of GDP in 1992.

Annual manufacturing indexes are constructed by deflating current-dollar industry value of production data from the U.S. Bureau of the Census with deflators from the BEA. These deflators are based on data from the BLS producer price program and other sources. The industry shipments are aggregated using annual weights, and intrasector transactions are removed. 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 to be consistent with annual indexes of manufacturing sector output prepared

by BLS. 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, and leather and leather products.

Nonfinancial corporate output is an annual-weighted index constructed by excluding from GDP the following outputs: General government; nonprofit institutions; employees of private households; the rental value of owner-occupied dwellings; unincorporated business; and those corporations which are depository institutions, nondepository institutions, security and commodity brokers, insurance carriers, regulated investment offices, small business investment offices, and real estate investment trusts. Nonfinancial corporations accounted for about 52 percent of the value 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 produced 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.

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.

Information in this release will

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 1992=100									
1993	I	r100.2	r101.4	r101.3	r101.6	r99.6	r101.4	r102.2	r101.7
	II	r99.8	r102.0	r102.2	r102.5	r99.7	r102.6	r101.8	r102.3
	III	r100.1	r102.8	r102.6	r103.0	r99.8	r102.9	r102.4	r102.7
	IV	r100.8	r104.3	r103.5	r103.3	r99.2	r102.5	r104.9	r103.3
	ANNUAL	r100.2	r102.6	r102.4	r102.6	r99.6	r102.4	r102.8	r102.5
1994	I	r100.3	r104.8	r104.5	r104.2	r99.6	r103.8	r104.1	r103.9
	II	r100.7	r106.5	r105.8	r104.5	r99.3	r103.9	r105.4	r104.4
	III	r101.4	r107.6	r106.2	r104.9	r98.8	r103.5	r107.9	r105.1
	IV	r101.5	r108.7	r107.1	r105.7	r99.0	r104.1	r108.3	r105.6
	ANNUAL	r101.0	r106.9	r105.9	r104.8	r99.2	r103.8	r106.5	r104.8
1995	I	r101.1	r108.8	r107.6	r106.6	r99.0	r105.4	r108.0	r106.3
	II	r101.9	r108.9	r106.9	r108.0	r99.6	r106.0	r108.4	r106.9
	III	r102.2	r110.0	r107.7	r109.1	r100.0	r106.8	r109.0	r107.6
Percent change from previous quarter at annual rate(5)									
1993	I	r-3.7	r-1.1	r2.6	r1.6	r-1.4	r5.4	r-0.1	r3.4
	II	r-1.3	r2.2	3.6	r3.4	r0.3	r4.8	r-1.5	r2.5
	III	r1.3	r3.0	1.7	r2.2	r0.5	r0.9	r2.2	r1.4
	IV	r2.7	r6.3	3.5	r1.1	r-2.1	r-1.6	r10.1	r2.4
	ANNUAL	r0.2	r2.6	2.4	r2.6	r-0.4	r2.4	r2.8	r2.5
1994	I	r-1.9	r1.8	r3.7	r3.4	r1.3	r5.4	r-2.8	r2.4
	II	r1.4	r6.7	r5.3	r1.5	r-1.0	r0.1	r4.9	r1.8
	III	r2.8	r4.1	1.3	r1.5	r-2.0	r-1.3	r10.0	r2.6
	IV	r0.7	r4.0	3.3	r2.9	r0.7	r2.3	r1.5	r2.0
	ANNUAL	r0.7	r4.2	3.4	r2.2	r-0.4	r1.4	r3.5	r2.2
1995	I	r-1.6	r0.6	2.2	r3.4	r0.3	r5.0	r-1.0	r2.8
	II	r3.0	r0.3	-2.5	r5.6	r2.1	r2.5	r1.2	r2.1
	III	r1.2	r4.1	2.8	r3.9	r1.9	r2.7	r2.3	r2.6
Percent change from corresponding quarter of previous year									
1993	I	r0.9	r2.6	1.8	r3.0	r-0.1	r2.2	r3.0	r2.5
	II	r-0.1	r2.4	2.5	r3.0	r-0.2	r3.1	r1.8	r2.6
	III	r0.4	r3.0	r2.5	r2.3	r-0.5	r1.9	r3.8	r2.6
	IV	r-0.3	r2.6	2.9	r2.0	r-0.7	r2.3	r2.6	r2.4
	ANNUAL	r0.2	r2.6	2.4	r2.6	r-0.4	r2.4	r2.8	r2.5
1994	I	r0.2	r3.3	3.1	r2.5	r0.0	r2.3	r1.9	r2.2
	II	r0.8	r4.4	r3.6	r2.0	r-0.4	r1.2	r3.5	r2.0
	III	r1.2	r4.7	r3.5	r1.9	r-1.0	r0.6	r5.4	r2.3
	IV	r0.7	r4.2	3.4	r2.3	r-0.3	r1.6	r3.3	r2.2
	ANNUAL	r0.7	r4.2	3.4	r2.2	r-0.4	r1.4	r3.5	r2.2
1995	I	r0.8	r3.8	3.0	r2.3	r-0.5	r1.5	r3.8	r2.3
	II	r1.2	r2.3	r1.1	r3.3	r0.3	r2.1	r2.9	r2.4
	III	r0.8	r2.2	1.4	r4.0	r1.2	r3.1	r1.0	r2.4

See footnotes following table 6.  
r=revised

February 8, 1996  
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 1992=100									
1993	I	r100.1	r101.6	r101.5	r101.4	r99.4	r101.3	r102.8	r101.8
	II	r99.7	r102.2	r102.5	r102.1	r99.3	r102.4	r102.2	r102.4
	III	r100.2	r103.2	r103.0	r102.6	r99.4	r102.4	r103.1	r102.7
	IV	r100.6	r104.6	r103.9	r102.9	r98.9	r102.3	r105.3	r103.3
	ANNUAL	r100.2	r102.9	r102.7	r102.3	r99.3	r102.1	r103.4	r102.5
1994	I	r100.0	r104.8	r104.8	r103.7	r99.1	r103.7	r104.3	r103.9
	II	r100.4	r106.6	r106.1	r104.3	r99.0	r103.8	r105.8	r104.5
	III	r101.1	r107.7	r106.5	r104.6	r98.5	r103.4	r108.6	r105.3
	IV	r101.3	r108.8	r107.4	r105.4	r98.7	r104.1	r108.9	r105.7
	ANNUAL	r100.7	r106.9	r106.2	r104.5	r98.9	r103.8	r106.9	r104.9
1995	I	r101.0	r109.0	r107.9	r106.4	r98.9	r105.3	r108.7	r106.5
	II	r101.8	r109.1	r107.2	r107.8	r99.3	r105.9	r109.0	r107.0
	III	r102.1	r110.3	r108.0	r108.8	r99.8	r106.5	r109.6	r107.6
Percent change from previous quarter at annual rate(5)									
1993	I	r-3.9	r-0.9	r3.1	r1.0	r-2.0	r5.1	r1.5	r3.8
	II	r-1.7	r2.4	4.2	r2.7	r-0.3	r4.5	r-2.3	r2.1
	III	r2.1	r4.1	r2.0	r2.0	r0.3	r-0.1	r3.7	r1.2
	IV	r1.6	r5.3	r3.6	r1.1	r-2.1	r-0.5	r8.6	r2.6
	ANNUAL	r0.2	r2.9	2.7	r2.3	r-0.7	r2.1	r3.4	r2.5
1994	I	r-2.5	r0.9	r3.5	r3.3	r1.1	r5.9	r-3.6	r2.5
	II	r1.9	r6.8	r4.8	r2.1	r-0.4	r0.2	r6.0	r2.2
	III	r2.6	r4.2	1.6	r1.2	r-2.3	r-1.4	r11.0	r2.9
	IV	r0.9	r4.2	3.3	r3.3	r1.0	r2.4	r0.9	r1.8
	ANNUAL	r0.5	r4.0	r3.4	r2.2	r-0.4	r1.6	r3.5	r2.3
1995	I	r-1.1	r0.8	r1.9	r3.7	r0.6	r4.9	r-0.5	r2.9
	II	r3.0	r0.5	-2.4	r5.4	r2.0	r2.3	r1.1	r1.9
	III	r1.4	r4.4	2.9	r3.9	r1.8	r2.4	r2.0	r2.3
Percent change from corresponding quarter of previous year									
1993	I	r0.9	r2.8	1.9	r2.9	r-0.2	r2.0	r3.6	r2.6
	II	r-0.3	r2.6	2.9	r2.6	r-0.6	r2.8	r2.2	r2.6
	III	r0.6	r3.5	2.9	r1.9	r-0.8	r1.4	r4.8	r2.6
	IV	r-0.5	r2.7	3.2	r1.7	r-1.0	r2.2	2.8	r2.4
	ANNUAL	r0.2	r2.9	2.7	r2.3	r-0.7	r2.1	r3.4	r2.5
1994	I	r-0.2	r3.2	3.3	r2.3	r-0.3	r2.4	r1.5	r2.1
	II	r0.8	r4.3	r3.5	r2.1	r-0.3	r1.3	r3.6	r2.1
	III	r0.9	r4.3	r3.4	r1.9	r-0.9	r1.0	r5.4	r2.5
	IV	r0.7	r4.0	3.3	r2.5	r-0.2	r1.8	r3.4	r2.3
	ANNUAL	r0.5	r4.0	r3.4	r2.2	r-0.4	r1.6	r3.5	r2.3
1995	I	r1.1	r4.0	2.9	r2.6	r-0.3	r1.5	r4.2	r2.4
	II	r1.3	r2.4	1.1	r3.4	r0.3	r2.0	r3.0	r2.4
	III	r1.1	r2.5	1.4	r4.1	r1.4	r3.0	r0.8	r2.2

See footnotes following table 6.  
r=revised

February 8, 1996  
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 1992=100						
1993	I	r101.5	r102.5	r101.0	r101.1	r99.1
	II	r101.6	r102.8	r101.2	r102.0	r99.2
	III	r102.1	r103.6	r101.5	r102.7	r99.5
	IV	r102.9	r105.1	r102.1	r103.5	r99.4
	ANNUAL	r102.1	r103.5	r101.4	r102.4	r99.4
1994	I	r104.7	r107.3	r102.5	r104.3	r99.7
	II	r106.1	r109.5	r103.2	r104.7	r99.5
	III	r106.9	r110.9	r103.8	r105.6	r99.5
	IV	r107.8	r113.0	r104.8	r106.4	r99.7
	ANNUAL	r106.3	r110.2	r103.6	r105.3	r99.7
1995	I	r108.4	r114.1	r105.3	r107.0	r99.4
	II	r109.5	r113.5	r103.7	r107.9	r99.5
	III	r111.0	r114.2	r102.9	r109.0	r99.9
----- Percent change from previous quarter at annual rate(5)						
1993	I	r2.2	r4.6	r2.3	r0.8	r-2.2
	II	r0.4	r1.1	0.8	r3.4	r0.4
	III	r1.8	r3.0	1.2	r2.7	r1.0
	IV	r3.4	r5.9	r2.4	r3.2	r-0.1
	ANNUAL	r2.1	r3.5	1.4	r2.4	r-0.6
1994	I	r6.9	r8.8	r1.8	r3.4	r1.3
	II	r5.7	r8.5	r2.6	r1.4	r-1.1
	III	r3.0	r5.1	r2.1	r3.6	r0.0
	IV	r3.5	r7.9	4.2	r3.1	r0.8
	ANNUAL	r4.2	r6.5	r2.2	r2.8	r0.3
1995	I	r2.2	r3.9	1.6	r2.1	r-0.9
	II	r4.0	r-2.1	-5.9	r3.5	r0.1
	III	r5.7	r2.6	r-2.9	r4.0	r1.9
----- Percent change from corresponding quarter of previous year						
1993	I	r2.9	r4.3	1.3	r2.7	r-0.5
	II	r2.1	r3.0	0.9	r2.4	r-0.8
	III	r1.7	r3.1	1.4	r2.2	r-0.6
	IV	r1.9	r3.6	1.7	r2.5	r-0.2
	ANNUAL	r2.1	r3.5	1.4	r2.4	r-0.6
1994	I	r3.1	r4.7	r1.5	r3.2	r0.7
	II	r4.4	r6.5	r2.0	r2.7	r0.3
	III	r4.7	r7.1	r2.2	r2.9	r0.0
	IV	r4.7	r7.6	r2.7	r2.9	r0.2
	ANNUAL	r4.2	r6.5	r2.2	r2.8	r0.3
1995	I	r3.6	r6.3	r2.6	r2.5	r-0.3
	II	r3.2	r3.6	0.4	r3.1	r0.0
	III	r3.8	r3.0	-0.8	3.2	0.5

See footnotes following table 6.  
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February 8, 1996  
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 1992=100						
1993	I	r102.3	r103.3	r101.0	r101.0	r99.0
	II	r102.8	r104.0	r101.1	r101.8	r99.0
	III	r103.0	r104.8	r101.7	r102.4	r99.2
	IV	r104.9	r107.5	r102.5	r103.3	99.3
	ANNUAL	r103.4	r104.9	r101.5	r102.2	r99.3
1994	I	r106.8	r110.4	r103.3	r104.2	r99.6
	II	r108.2	r112.6	r104.1	r104.5	r99.3
	III	r109.4	r114.8	r104.9	r105.4	r99.2
	IV	r110.6	r117.5	r106.3	r106.0	r99.3
	ANNUAL	r108.7	r113.8	r104.7	r105.0	r99.4
1995	I	r111.8	r119.5	r106.9	r106.4	r98.9
	II	r112.5	r119.0	r105.7	r107.0	r98.6
	III	r114.3	r120.4	r105.3	r108.1	r99.1
-----						
Percent change from previous quarter at annual rate(5)						
1993	I	r3.6	r6.3	r2.6	r0.8	r-2.2
	II	r2.0	r2.4	0.4	r3.2	r0.2
	III	r0.7	r3.4	r2.6	r2.5	r0.8
	IV	r7.3	r10.7	r3.1	r3.6	r0.4
	ANNUAL	r3.4	r4.9	1.5	r2.2	r-0.7
1994	I	r7.6	r11.0	r3.1	r3.4	r1.2
	II	r5.2	r8.6	r3.2	r1.2	r-1.4
	III	r4.5	7.8	r3.2	r3.4	r-0.2
	IV	r4.3	r9.9	5.4	r2.4	r0.2
	ANNUAL	r5.2	8.5	r3.2	r2.7	r0.1
1995	I	r4.5	r7.0	2.3	r1.4	r-1.7
	II	r2.7	r-1.9	r-4.4	r2.5	r-0.9
	III	r6.6	r5.1	r-1.5	r4.0	r1.9
-----						
Percent change from corresponding quarter of previous year						
1993	I	r4.6	r5.7	1.0	r2.5	r-0.6
	II	r3.1	r4.1	0.9	r2.1	r-1.0
	III	r2.5	r4.3	1.8	r1.9	r-0.9
	IV	r3.4	r5.6	2.2	r2.5	r-0.2
	ANNUAL	r3.4	r4.9	1.5	r2.2	r-0.7
1994	I	r4.4	r6.8	r2.3	r3.2	r0.6
	II	r5.2	r8.4	r3.0	r2.7	r0.2
	III	r6.2	r9.5	r3.2	r2.9	r0.0
	IV	r5.4	r9.3	r3.7	r2.6	r0.0
	ANNUAL	r5.2	8.5	r3.2	r2.7	r0.1
1995	I	r4.6	r8.3	r3.5	2.1	-0.8
	II	r4.0	r5.6	1.5	r2.4	r-0.6
	III	r4.5	r4.9	r0.4	2.6	-0.1
-----						

See footnotes following table 6.  
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February 8, 1996  
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 1992=100						
1993	I	r100.8	r101.8	r101.0	r101.3	r99.3
	II	r100.5	r101.8	r101.3	r102.3	r99.5
	III	r101.4	r102.5	r101.1	r103.0	r99.8
	IV	r101.2	r102.7	r101.5	r103.6	r99.6
	ANNUAL	r101.0	r102.2	r101.2	r102.6	r99.6
1994	I	r102.7	r104.3	r101.5	r104.4	r99.8
	II	r104.3	r106.3	r102.0	r104.9	r99.6
	III	r104.6	r106.9	r102.2	r105.8	r99.6
	IV	r105.3	r108.3	r102.8	r106.8	r100.0
	ANNUAL	r104.2	r106.5	r102.2	r105.5	r99.8
1995	I	r105.3	r108.4	r103.0	r107.6	r100.0
	II	r106.8	r107.8	r100.9	r108.9	r100.4
	III	r108.0	r107.7	r99.6	r109.9	r100.8
Percent change from previous quarter at annual rate(5)						
1993	I	r1.0	r2.9	1.9	r0.8	r-2.2
	II	-1.3	-0.1	1.2	r3.9	r0.9
	III	r3.5	r2.8	-0.7	r2.8	r1.1
	IV	-0.7	r0.7	1.5	r2.3	r-0.9
	ANNUAL	r1.0	r2.2	1.2	r2.6	r-0.4
1994	I	r6.3	r6.4	0.1	r3.2	r1.0
	II	r6.0	r8.1	1.9	r1.7	r-0.9
	III	r1.3	r2.0	0.7	r3.7	r0.1
	IV	r2.7	r5.4	2.6	r3.9	r1.6
	ANNUAL	r3.2	r4.1	r0.9	r2.8	r0.2
1995	I	r-0.1	r0.6	0.7	r3.1	r0.0
	II	r5.9	r-2.5	-7.9	r4.8	r1.3
	III	r4.8	r-0.3	-4.9	r3.7	r1.6
Percent change from corresponding quarter of previous year						
1993	I	r1.4	r3.0	r1.7	r2.9	r-0.2
	II	r1.2	r2.2	1.0	r2.8	r-0.4
	III	r1.1	r2.1	1.0	r2.5	r-0.3
	IV	r0.6	r1.6	1.0	r2.4	r-0.3
	ANNUAL	r1.0	r2.2	1.2	r2.6	r-0.4
1994	I	r1.9	r2.4	r0.5	r3.0	r0.5
	II	r3.7	r4.4	0.7	r2.5	r0.1
	III	r3.2	r4.3	r1.0	r2.7	r-0.2
	IV	r4.1	r5.4	1.3	r3.1	r0.5
	ANNUAL	r3.2	r4.1	r0.9	r2.8	r0.2
1995	I	r2.5	r4.0	1.5	r3.1	r0.2
	II	r2.4	r1.3	-1.1	r3.9	r0.8
	III	r3.3	r0.7	-2.5	r3.9	1.1

See footnotes following table 6.  
r=revised

February 8, 1996  
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 1992=100											
1993	I	r100.1	r101.3	r101.1	r101.4	r99.4	r101.3	r100.7	r101.1	r102.9	r101.2
	II	r101.0	r102.9	r101.9	r101.9	r99.2	r100.9	r100.0	r100.7	r111.5	r101.5
	III	r101.5	r104.2	r102.6	r102.5	r99.3	r100.9	r99.8	r100.6	r115.6	r101.8
	IV	r102.4	r106.1	r103.6	r102.8	r98.7	r100.4	r99.2	r100.1	r128.5	r102.3
	ANNUAL	r101.3	r103.6	r102.2	r102.2	r99.2	r100.9	r99.9	r100.6	r114.8	r101.7
1994	I	r102.4	r107.2	r104.7	r103.3	r98.8	r100.9	r102.3	r101.3	r120.8	r102.8
	II	r102.6	r108.9	r106.2	r103.8	r98.6	r101.2	r98.7	r100.5	r134.5	r103.1
	III	r102.6	r109.6	r106.9	r104.2	r98.1	r101.6	r99.3	r100.9	r136.5	r103.7
	IV	r103.2	r111.6	r108.1	r105.2	r98.5	r101.9	r98.2	r100.9	r141.3	r104.0
	ANNUAL	r102.7	r109.3	r106.4	r104.2	r98.6	r101.4	r99.6	r100.9	r133.4	r103.4
1995	I	r102.3	r111.3	r108.8	r105.6	r98.1	r103.2	r100.0	r102.3	r131.0	r104.5
	II	r103.2	r111.8	r108.3	r107.0	r98.6	r103.7	r101.2	r103.0	r130.5	r105.1
	III	104.7	113.9	108.8	108.1	99.1	103.3	99.9	102.4	142.2	105.4
Percent change from previous quarter at annual rate(5)											
1993	I	r-4.8	r-2.9	2.0	r0.8	r-2.2	r5.8	r7.8	r6.4	r-24.5	r3.4
	II	r3.6	r6.6	r2.9	r2.2	r-0.8	r-1.4	r-2.7	r-1.7	r38.0	r1.0
	III	r2.1	r5.0	r2.8	r2.2	r0.5	r0.1	r-1.0	r-0.2	r15.4	r1.1
	IV	r3.2	r7.5	r4.1	r1.0	r-2.2	r-2.1	r-2.2	r-2.2	r52.4	r1.9
	ANNUAL	r1.3	r3.6	2.2	r2.2	r-0.8	r0.9	r-0.1	r0.6	r14.8	r1.7
1994	I	r0.1	r4.2	r4.1	r2.2	r0.1	r2.2	r13.2	r5.0	r-21.8	2.2
	II	r0.9	r6.8	r5.9	r1.8	r-0.7	r0.9	r-13.4	r-3.2	r53.6	r1.2
	III	r-0.2	r2.5	r2.7	r1.4	r-2.1	r1.5	r2.3	r1.7	r6.3	r2.2
	IV	r2.6	r7.5	r4.8	r4.0	r1.7	r1.4	r-4.4	r-0.2	r14.8	r1.3
	ANNUAL	r1.4	r5.5	r4.1	r1.9	-0.6	r0.5	r-0.3	r0.3	r16.2	r1.7
1995	I	r-3.5	r-1.1	r2.5	r1.4	r-1.6	r5.1	r7.9	r5.9	r-26.1	r2.1
	II	r3.7	r1.6	r-2.0	r5.6	r2.1	r1.9	r4.7	r2.6	r-1.6	r2.2
	III	5.7	7.8	2.0	4.1	2.0	-1.5	-5.0	-2.5	40.9	1.1
Percent change from corresponding quarter of previous year											
1993	I	r1.0	r2.7	r1.7	r2.9	r-0.3	r1.8	r0.3	r1.4	r5.6	r1.7
	II	r1.6	r3.7	2.0	r2.3	r-0.8	r0.7	r0.2	r0.6	r13.8	r1.6
	III	r1.4	r4.0	r2.6	r1.8	r-0.9	r0.5	r-1.2	r0.0	r23.2	r1.7
	IV	r1.0	r4.0	r2.9	r1.5	r-1.2	r0.6	r0.4	r0.5	r16.3	r1.8
	ANNUAL	r1.3	r3.6	2.2	r2.2	r-0.8	r0.9	r-0.1	r0.6	r14.8	r1.7
1994	I	r2.2	r5.8	r3.5	r1.9	r-0.6	r-0.3	r1.6	r0.2	r17.4	r1.5
	II	r1.6	r5.9	r4.2	r1.8	r-0.6	r0.3	r-1.3	r-0.2	r20.6	r1.6
	III	r1.0	r5.2	r4.2	r1.6	r-1.2	r0.6	r-0.5	0.3	r18.1	r1.9
	IV	r0.8	r5.2	r4.4	r2.4	r-0.3	r1.5	r-1.0	r0.8	r10.0	r1.7
	ANNUAL	r1.4	r5.5	r4.1	r1.9	-0.6	r0.5	r-0.3	r0.3	r16.2	r1.7
1995	I	r-0.1	r3.9	r4.0	r2.2	r-0.7	r2.2	r-2.2	r1.0	r8.4	r1.7
	II	r0.6	r2.6	2.0	r3.1	r0.0	r2.5	r2.5	r2.5	r-3.0	r1.9
	III	2.1	3.9	1.8	3.8	1.1	1.7	0.6	1.4	4.1	1.7

See footnotes following table 6.  
r=revised

February 8, 1996  
Source: Bureau of Labor Statistics



SOURCES: Output data are from the Bureau of Economic Analysis and the Census Bureau of the U.S. Department of Commerce; the Bureau of Labor Statistics, U.S. Department of Labor; and the Federal Reserve Board. Compensation and hours data are from the Bureau of Labor Statistics 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 second revisions after an additional 60 days.

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 output divided by the output index.

(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 unit 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  
Indexes 1992=100

Year	Output per hour of all persons	Output	Hours of all persons	Compensa- tion per hour(1)	Real compensa- tion per hour(2)	Unit labor costs	Unit non- labor pay- ments(3)	Implicit price deflator(4)
1959	49.8	33.8	67.8	12.9	62.1	25.9	24.9	25.5
1960	50.5	34.3	67.9	13.4	63.7	26.6	24.5	25.8
1961	52.2	34.9	66.8	14.0	65.5	26.7	25.0	26.1
1962	54.8	37.1	67.8	14.6	67.9	26.7	25.7	26.4
1963	56.9	38.8	68.2	15.2	69.6	26.7	26.3	26.5
1964	59.6	41.3	69.2	16.0	72.3	26.8	26.9	26.8
1965	61.8	44.2	71.4	16.6	73.9	26.8	28.1	27.3
1966	64.4	47.1	73.1	17.7	76.8	27.5	28.8	28.0
1967	65.9	48.0	72.9	18.7	78.7	28.4	29.4	28.8
1968	68.2	50.4	73.9	20.3	81.7	29.7	30.2	29.9
1969	68.7	52.0	75.7	21.7	83.1	31.7	30.2	31.1
1970	69.8	51.8	74.3	23.4	84.6	33.5	30.8	32.6
1971	72.7	53.8	74.0	24.9	86.2	34.2	33.6	34.0
1972	75.2	57.4	76.3	26.5	88.9	35.2	35.1	35.2
1973	77.6	61.3	79.0	28.8	90.9	37.1	36.9	37.0
1974	76.6	60.6	79.1	31.6	89.9	41.2	38.7	40.4
1975	79.0	59.9	75.8	34.8	90.7	44.1	44.7	44.3
1976	82.2	64.0	77.9	38.0	93.6	46.2	47.2	46.6
1977	83.8	67.8	80.9	41.0	95.0	48.9	49.9	49.3
1978	84.5	71.6	84.8	44.7	96.3	53.0	53.4	53.1
1979	84.3	73.8	87.5	49.1	94.9	58.3	56.6	57.7
1980	84.1	72.9	86.8	54.4	92.7	64.7	59.5	62.9
1981	85.8	74.9	87.3	59.6	92.0	69.5	67.0	68.6
1982	85.2	72.6	85.2	64.1	93.1	75.2	67.9	72.6
1983	88.0	76.2	86.6	66.7	93.9	75.7	74.4	75.3
1984	90.2	82.5	91.5	69.6	94.0	77.2	78.6	77.7
1985	91.9	85.9	93.4	73.1	95.3	79.5	80.4	79.9
1986	94.2	88.6	94.0	76.9	98.4	81.6	81.7	81.6
1987	94.1	91.1	96.8	79.9	98.6	84.9	81.9	83.8
1988	94.6	94.6	100.0	83.5	99.0	88.2	84.2	86.8
1989	95.4	97.8	102.5	85.8	97.1	89.9	91.4	90.5
1990	96.2	98.7	102.6	90.8	97.4	94.3	93.5	94.0
1991	96.7	96.9	100.3	95.1	97.9	98.3	96.5	97.7
1992	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1993	100.2	102.6	102.4	102.6	99.6	102.4	102.8	102.5
1994	101.0	106.9	105.9	104.8	99.2	103.8	106.5	104.8

See footnotes following table 6, above.

February 8, 1996  
Source: Bureau of Labor Statistics

Appendix Table 2. Nonfarm business sector: Productivity, hourly compensation, unit labor costs, and prices  
Indexes 1992=100

Year	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)
1959	54.1	33.5	61.9	13.7	65.8	25.3	24.6	25.0
1960	54.7	34.0	62.3	14.3	67.6	26.1	23.9	25.3
1961	56.4	34.7	61.5	14.7	69.2	26.2	24.4	25.5
1962	59.0	37.1	62.8	15.3	71.3	26.0	25.3	25.8
1963	61.0	38.7	63.5	15.9	72.9	26.1	25.8	26.0
1964	63.7	41.4	65.0	16.6	75.3	26.1	26.6	26.3
1965	65.7	44.3	67.4	17.2	76.5	26.2	27.7	26.7
1966	68.0	47.4	69.7	18.2	78.7	26.7	28.3	27.3
1967	69.2	48.2	69.7	19.2	80.8	27.8	28.9	28.2
1968	71.6	50.8	70.9	20.8	83.7	29.0	29.9	29.3
1969	71.7	52.3	72.9	22.2	84.8	30.9	29.7	30.5
1970	72.6	52.2	71.8	23.8	86.0	32.7	30.3	31.9
1971	75.6	54.1	71.6	25.3	87.7	33.5	33.0	33.3
1972	78.2	57.9	74.0	27.0	90.5	34.5	34.0	34.3
1973	80.7	62.1	76.9	29.2	92.2	36.1	34.4	35.5
1974	79.4	61.1	77.0	32.1	91.2	40.4	36.7	39.1
1975	81.5	60.1	73.7	35.3	92.1	43.3	43.0	43.2
1976	84.5	64.3	76.1	38.4	94.6	45.4	46.2	45.6
1977	85.8	68.0	79.2	41.4	95.9	48.3	49.2	48.6
1978	87.0	72.3	83.2	45.2	97.3	52.0	51.9	51.9
1979	86.4	74.3	86.1	49.5	95.7	57.3	54.8	56.4
1980	86.0	73.5	85.4	54.8	93.4	63.8	58.5	61.9
1981	87.0	74.8	86.0	60.2	92.9	69.1	65.6	67.9
1982	86.3	72.4	83.9	64.6	93.9	74.9	67.2	72.2
1983	89.9	76.8	85.4	67.3	94.9	74.9	74.2	74.7
1984	91.5	82.8	90.5	70.2	94.8	76.8	77.5	77.0
1985	92.4	85.8	92.8	73.5	95.8	79.5	80.0	79.7
1986	94.9	88.7	93.5	77.3	98.9	81.4	81.3	81.4
1987	94.7	91.4	96.5	80.2	99.0	84.7	81.4	83.5
1988	95.3	95.1	99.8	83.6	99.2	87.8	83.8	86.4
1989	95.8	98.1	102.4	85.8	97.1	89.6	90.8	90.0
1990	96.3	98.8	102.7	90.6	97.3	94.1	93.2	93.8
1991	96.9	97.1	100.2	95.1	97.9	98.1	96.7	97.6
1992	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1993	100.2	102.9	102.7	102.3	99.3	102.1	103.4	102.5
1994	100.7	106.9	106.2	104.5	98.9	103.8	106.9	104.9

See footnotes following table 6, above.

February 8, 1996  
Source: Bureau of Labor Statistics

Appendix Table 3. Manufacturing sector: Productivity, hourly compensation, and unit labor costs  
Indexes 1992=100

Year	Output per hour of all persons	Output	Hours of all persons	Compensa- tion per hour (1)	Real compensa- tion per hour (2)	Unit labor costs
1949	33.5	26.6	79.3	8.3	48.8	24.7
1950	34.1	29.2	85.7	8.7	50.6	25.5
1951	33.8	31.2	92.3	9.6	51.7	28.4
1952	35.0	32.8	93.5	10.2	54.0	29.1
1953	36.1	35.5	98.3	10.8	56.6	29.8
1954	37.0	33.2	89.9	11.3	58.7	30.4
1955	38.7	36.6	94.8	11.7	61.2	30.2
1956	38.4	37.0	96.2	12.4	64.2	32.4
1957	39.2	37.1	94.7	13.2	65.8	33.6
1958	39.8	34.5	86.8	13.8	67.0	34.7
1959	40.5	37.5	92.6	14.3	69.0	35.3
1960	41.2	38.0	92.3	14.9	70.6	36.2
1961	42.5	38.2	89.9	15.3	72.0	36.1
1962	43.6	40.9	93.6	15.9	74.0	36.5
1963	45.4	43.0	94.5	16.4	75.2	36.1
1964	47.4	45.7	96.5	17.1	77.4	36.1
1965	48.4	49.4	102.1	17.5	77.8	36.1
1966	49.0	53.3	108.8	18.2	79.0	37.3
1967	50.9	55.1	108.1	19.2	80.8	37.8
1968	52.7	57.8	109.7	20.7	83.5	39.3
1969	53.4	59.3	111.0	22.2	85.0	41.6
1970	55.0	57.5	104.5	23.8	86.1	43.3
1971	58.6	59.0	100.7	25.3	87.5	43.1
1972	60.7	63.9	105.2	26.6	89.2	43.8
1973	62.5	69.1	110.5	28.6	90.5	45.8
1974	63.2	68.4	108.1	31.8	90.5	50.3
1975	65.1	63.4	97.4	35.7	93.0	54.8
1976	67.8	69.1	101.9	38.6	95.3	57.0
1977	70.2	74.5	106.2	42.0	97.2	59.8
1978	71.1	78.7	110.6	45.4	97.6	63.8
1979	70.7	79.7	112.8	49.8	96.3	70.5
1980	71.2	76.6	107.6	55.8	94.9	78.3
1981	72.1	77.2	107.0	61.3	94.6	85.0
1982	75.5	74.0	98.0	67.2	97.7	89.0
1983	78.4	77.6	99.0	69.0	97.3	88.1
1984	80.7	85.0	105.4	71.4	96.4	88.5
1985	83.7	87.6	104.6	75.3	98.1	89.9
1986	87.5	90.2	103.1	78.6	100.6	89.9
1987	89.8	93.3	103.8	80.9	99.9	90.0
1988	91.0	97.2	106.8	84.0	99.6	92.3
1989	92.5	99.2	107.2	86.7	98.1	93.7
1990	94.2	98.8	104.9	90.9	97.6	96.5
1991	96.5	97.1	100.6	95.7	98.6	99.1
1992	100.0	100.0	100.0	100.0	100.0	100.0
1993	102.1	103.5	101.4	102.4	99.4	100.3
1994	106.3	110.2	103.6	105.3	99.7	99.0

See footnotes following table 6, above.

February 8, 1996

Source: Bureau of Labor Statistics

Appendix Table 4. Durable manufacturing sector: Productivity, hourly compensation, and unit labor costs  
Indexes 1992=100

Year	Output per hour of all persons	Output	Hours of all persons	Compensation per hour (1)	Real compensation per hour (2)	Unit labor costs
1949	31.5	22.8	72.2	8.1	47.8	25.7
1950	33.4	26.8	80.5	8.5	49.7	25.6
1951	32.0	29.1	90.8	9.5	51.0	29.5
1952	33.5	31.2	93.1	10.2	53.8	30.3
1953	35.4	35.5	100.1	10.7	56.3	30.3
1954	35.4	31.4	88.6	11.2	58.5	31.7
1955	37.3	35.3	94.6	11.7	61.3	31.4
1956	35.7	34.5	96.8	12.5	64.3	34.9
1957	36.1	34.5	95.6	13.2	65.9	36.5
1958	35.8	30.2	84.4	13.9	67.7	39.0
1959	36.9	33.8	91.6	14.4	69.6	39.1
1960	37.0	33.9	91.4	15.0	71.2	40.6
1961	38.1	33.4	87.9	15.5	72.6	40.6
1962	39.6	36.8	92.8	16.1	74.7	40.6
1963	41.7	39.4	94.5	16.5	75.8	39.6
1964	43.4	42.2	97.1	17.2	77.8	39.6
1965	45.2	47.1	104.2	17.5	78.0	38.8
1966	46.0	52.0	113.2	18.3	79.1	39.7
1967	47.6	53.5	112.4	19.2	80.7	40.4
1968	49.3	56.1	114.0	20.7	83.5	42.0
1969	49.8	57.6	115.7	22.2	84.9	44.6
1970	50.5	53.9	106.7	23.9	86.3	47.2
1971	54.3	55.0	101.2	25.5	88.3	46.9
1972	57.3	61.4	107.1	26.8	89.9	46.7
1973	59.9	69.1	115.3	28.7	90.7	47.9
1974	59.7	67.7	113.4	31.8	90.5	53.2
1975	60.5	60.4	99.8	35.9	93.7	59.4
1976	63.1	65.8	104.3	39.0	96.2	61.9
1977	65.1	71.7	110.1	42.4	98.1	65.1
1978	66.0	76.9	116.6	45.5	97.9	69.0
1979	65.9	79.2	120.2	49.9	96.5	75.8
1980	65.7	74.4	113.1	56.1	95.6	85.4
1981	66.6	74.9	112.3	61.8	95.3	92.7
1982	68.9	69.3	100.7	67.8	98.6	98.4
1983	72.6	73.5	101.3	69.3	97.6	95.5
1984	75.9	83.7	110.3	71.3	96.2	93.9
1985	78.2	86.2	110.2	75.0	97.7	95.9
1986	81.8	87.8	107.4	78.7	100.7	96.2
1987	86.6	92.8	107.2	81.0	100.1	93.6
1988	88.5	98.4	111.2	83.7	99.3	94.6
1989	90.5	100.6	111.2	86.4	97.8	95.5
1990	92.5	99.4	107.5	90.5	97.1	97.9
1991	94.8	96.2	101.5	95.4	98.3	100.7
1992	100.0	100.0	100.0	100.0	100.0	100.0
1993	103.4	104.9	101.5	102.2	99.3	98.9
1994	108.7	113.8	104.7	105.0	99.4	96.6

See footnotes following table 6, above.

February 8, 1996  
Source: Bureau of Labor Statistics

Appendix Table 5. Nondurable manufacturing sector: Productivity, hourly compensation, unit labor costs  
Indexes 1992=100

Year	Output per hour of all persons	Output	Hours of all persons	Compensation per hour (1)	Real compensation per hour (2)	Unit labor costs
1949	34.3	30.4	88.8	8.6	50.9	25.2
1950	34.5	32.0	92.8	9.0	52.5	26.1
1951	35.5	33.4	94.3	9.8	52.8	27.6
1952	36.5	34.4	94.2	10.3	54.4	28.2
1953	37.2	35.6	95.9	10.8	56.8	29.1
1954	38.7	35.4	91.6	11.4	59.2	29.3
1955	40.3	38.3	95.0	11.7	61.1	28.9
1956	41.9	39.9	95.3	12.4	64.0	29.6
1957	43.0	40.2	93.5	13.1	65.6	30.5
1958	44.4	40.0	90.1	13.7	66.3	30.8
1959	45.5	42.8	94.1	14.1	68.1	31.0
1960	46.7	43.6	93.5	14.7	69.9	31.6
1961	48.0	44.4	92.5	15.2	71.5	31.7
1962	48.8	46.2	94.6	15.7	73.1	32.2
1963	50.7	48.0	94.7	16.2	74.4	32.0
1964	52.7	50.5	95.7	16.9	76.5	32.1
1965	53.1	52.7	99.4	17.3	77.0	32.6
1966	53.7	55.2	102.8	18.0	78.2	33.6
1967	56.1	57.5	102.5	19.1	80.2	34.0
1968	58.2	60.5	104.0	20.5	82.7	35.2
1969	59.5	62.3	104.8	22.0	84.2	37.0
1970	61.8	62.8	101.7	23.6	85.5	38.3
1971	64.5	64.5	100.0	24.9	86.3	38.6
1972	66.5	68.3	102.7	26.2	87.8	39.3
1973	67.5	70.3	104.2	28.2	89.1	41.8
1974	69.5	70.2	101.1	31.5	89.5	45.3
1975	71.5	67.3	94.1	35.0	91.2	48.9
1976	74.4	73.5	98.7	37.8	93.1	50.8
1977	77.9	78.7	100.9	41.0	94.9	52.6
1978	79.4	81.5	102.6	44.5	95.9	56.1
1979	78.9	81.1	102.9	48.8	94.4	61.9
1980	79.2	79.4	100.2	54.4	92.7	68.7
1981	80.2	80.1	99.9	59.8	92.2	74.5
1982	83.6	78.9	94.4	65.8	95.7	78.7
1983	85.0	81.6	95.9	68.3	96.1	80.3
1984	86.6	85.6	98.9	70.9	95.7	81.9
1985	89.7	87.2	97.2	74.8	97.6	83.4
1986	92.5	90.1	97.3	77.8	99.6	84.1
1987	94.2	93.7	99.4	79.9	98.7	84.8
1988	94.8	95.8	101.0	83.7	99.2	88.3
1989	95.4	97.3	102.0	86.5	97.9	90.6
1990	96.5	98.0	101.5	91.1	97.8	94.4
1991	98.3	97.8	99.4	95.9	98.8	97.5
1992	100.0	100.0	100.0	100.0	100.0	100.0
1993	101.0	102.2	101.2	102.6	99.6	101.6
1994	104.2	106.5	102.2	105.5	99.8	101.2

See footnotes following table 6, above.

February 8, 1996  
Source: Bureau of Labor Statistics

Appendix Table 6. Nonfinancial corporations: Productivity, hourly compensation, unit labor costs, profits, and prices  
Indexes 1992=100

Year	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)
1959	53.8	28.2	52.5	14.9	71.7	27.6	24.0	26.7	57.5	29.0
1960	54.5	29.0	53.3	15.5	73.4	28.4	24.8	27.4	52.3	29.3
1961	56.2	29.7	52.8	16.0	75.0	28.5	25.3	27.6	52.5	29.5
1962	58.5	32.1	54.9	16.6	77.2	28.4	24.9	27.5	57.7	29.8
1963	60.7	34.0	56.1	17.1	78.6	28.2	24.7	27.3	61.2	29.9
1964	63.2	36.5	57.7	17.9	81.0	28.3	24.6	27.3	63.9	30.1
1965	64.5	39.3	61.0	18.4	82.0	28.5	24.5	27.4	69.4	30.7
1966	64.9	41.8	64.3	19.4	84.0	29.9	24.8	28.5	69.4	31.6
1967	65.8	42.8	65.1	20.5	86.0	31.1	26.3	29.8	64.7	32.5
1968	68.2	45.6	66.9	22.0	88.7	32.3	27.8	31.1	64.6	33.6
1969	68.1	47.4	69.5	23.5	89.9	34.5	29.8	33.2	58.3	35.1
1970	68.2	46.8	68.6	25.2	91.0	36.9	33.4	35.9	47.3	36.8
1971	71.3	48.8	68.4	26.8	92.7	37.5	34.8	36.8	53.7	38.1
1972	73.2	52.6	71.9	28.3	95.0	38.7	35.0	37.7	57.6	39.2
1973	73.6	55.5	75.5	30.5	96.5	41.5	36.7	40.2	59.2	41.6
1974	71.9	54.6	75.9	33.4	95.1	46.5	42.2	45.3	50.9	45.8
1975	74.4	53.5	71.9	36.8	95.9	49.4	48.2	49.1	67.6	50.5
1976	77.3	58.0	75.0	39.9	98.4	51.6	47.9	50.6	76.4	52.6
1977	79.6	62.6	78.5	43.1	99.7	54.1	50.9	53.2	78.3	55.1
1978	80.0	66.4	83.0	46.8	100.7	58.5	54.3	57.4	82.1	59.3
1979	78.7	67.9	86.2	51.1	98.8	65.0	60.2	63.7	75.1	64.6
1980	79.7	68.1	85.4	56.4	96.1	70.8	69.6	70.5	63.2	69.9
1981	82.4	71.4	86.6	61.6	95.1	74.8	79.0	75.9	75.8	75.9
1982	83.8	70.5	84.1	66.0	95.9	78.7	85.1	80.4	66.1	79.3
1983	86.5	73.8	85.3	68.4	96.3	79.0	85.3	80.7	84.2	81.0
1984	88.9	80.7	90.9	71.3	96.2	80.2	83.8	81.2	105.4	83.0
1985	90.5	84.2	93.0	74.5	97.2	82.3	84.5	82.9	102.5	84.4
1986	93.0	86.8	93.3	78.2	100.1	84.1	87.0	84.9	90.1	85.3
1987	94.5	90.9	96.3	81.2	100.3	85.9	87.3	86.3	99.1	87.3
1988	96.0	95.7	99.7	84.4	100.1	87.9	89.6	88.4	107.7	89.8
1989	94.9	97.3	102.5	86.6	98.0	91.3	95.8	92.5	98.1	92.9
1990	95.9	98.5	102.7	91.2	97.9	95.1	99.0	96.2	93.9	96.0
1991	97.4	97.1	99.7	95.5	98.4	98.0	103.1	99.4	91.9	98.8
1992	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1993	101.3	103.6	102.2	102.2	99.2	100.9	99.9	100.6	114.8	101.7
1994	102.7	109.3	106.4	104.2	98.6	101.4	99.6	100.9	133.4	103.4

See footnotes following table 6, above.

February 8, 1996  
Source: Bureau of Labor Statistics