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PRODUCTIVITY AND COSTS  
Second Quarter 1997

The Bureau of Labor Statistics of the U.S. Department of Labor reported preliminary productivity data--as measured by output per hour of all persons--for the second quarter of 1997. The preliminary seasonally adjusted annual rates of productivity change in the second quarter were:

0.7 percent in the business sector, and  
0.6 percent in the nonfarm business sector.

In both the business and nonfarm business sectors, productivity growth in the second quarter was slower than in the first quarter, as the increases in both output and hours slowed. In the first quarter of 1997, output per hour of all persons (as revised) rose 1.8 percent in the business sector and 1.4 percent in the nonfarm business sector.

In manufacturing, productivity changes in the second quarter were:

3.2 percent in manufacturing,  
5.1 percent in durable goods manufacturing, and  
0.9 percent in nondurable goods manufacturing.

The second-quarter increase in manufacturing productivity was the result of a 4.4 percent increase in output and a 1.2 percent rise in hours of all persons. Output and hours in manufacturing, which includes about 18 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. Second-quarter measures are summarized in table A and appear in detail in tables 1 through 5.

These measures reflect the regular multi-year GDP revisions released by the Bureau of Economic Analysis of the U.S. Department of Commerce on July 31. Measures for the manufacturing sectors also incorporate revised historical data. See Revised Measures. The revised measures are shown in appendix tables 1-9.

Table A. Productivity and costs: Preliminary second-quarter 1997 measures  
(Seasonally adjusted annual rates)

Sector	Productivity	Output	Hours	Hourly compensation	Real hourly compensation	Unit labor costs
Percent change from preceding quarter						
Business	0.7	2.4	1.7	3.0	1.9	2.3
Nonfarm business	0.6	2.3	1.7	3.1	2.0	2.4
Manufacturing	3.2	4.4	1.2	2.7	1.6	-0.4
Durable	5.1	7.1	1.9	2.3	1.2	-2.7
Nondurable	0.9	1.1	0.2	3.4	2.3	2.5
Percent change from same quarter a year ago						
Business	0.8	3.6	2.8	3.5	1.1	2.6
Nonfarm business	0.7	3.6	2.9	3.4	1.0	2.7
Manufacturing	3.7	4.8	1.0	3.1	0.7	-0.6
Durable	4.1	6.0	1.9	2.5	0.2	-1.5
Nondurable	3.4	3.2	-0.2	3.8	1.4	0.3

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 indexes of industrial production independently prepared by the Board of Governors of the Federal Reserve System. See Technical Notes for further information.

## Business

From the first to the second quarter of 1997, business sector productivity increased at a 0.7 percent annual rate, as output rose 2.4 percent and hours of all persons engaged in the sector rose 1.7 percent. The second-quarter increase in labor productivity was smaller than those recorded in the previous two quarters. In the first quarter, productivity had increased 1.8 percent as output increased 5.9 percent and hours rose 4.0 percent (table 1).

Hourly compensation increased 3.0 percent in the second quarter and 4.4 percent in the first quarter of 1997. This measure includes wages and salaries, supplements, employer contributions to employee benefit plans, and taxes. Unit labor costs, which reflect changes in both hourly compensation and productivity, increased at a 2.3 percent annual rate during the second quarter, similar to the 2.5 percent increase posted during the first quarter.

Real hourly compensation, which takes into account changes in the Consumer Price Index for All Urban Consumers (CPI-U), increased at a 1.9 percent annual rate in both the first and second quarters of 1997, after falling 0.1 percent in the fourth quarter of 1996. The first- and second-quarter increases in real hourly compensation were the largest since a 5.0 percent rise in the first quarter of 1992.

The implicit price deflator for the business sector, which reflects changes in unit labor costs and unit nonlabor payments, increased 1.1 percent in the second quarter. This increase was smaller than the 2.0 percent rise in the first quarter.

## Nonfarm business

Productivity increased 0.6 percent in the nonfarm business sector during the second quarter of 1997, compared with a 1.4 percent increase in the first quarter (table 2). Output grew more slowly in the second quarter, 2.3 percent, than during the first quarter of the year, when it grew 5.6 percent. Hours of all persons in the nonfarm business sector increased 1.7 percent in the second quarter, much less than the 4.2 percent increase registered during the previous quarter.

Hourly compensation increased at a 3.1 percent annual rate in the second quarter, down from the 4.5 percent rise posted one quarter earlier. However, when the rise in the CPI-U is taken into account, increases in real hourly compensation for the first and second quarters of the year were about the same--2.0 percent in the second quarter and 2.1 percent in the first quarter. As in the larger business sector, the increases in real hourly compensation during the first two quarters of 1997 are the largest since the first quarter of 1992, when real hourly compensation rose 4.8 percent.

Unit labor costs grew 2.4 percent in the second quarter, down from the 3.1 percent increase posted in the previous quarter. The implicit price deflator for nonfarm business output rose 0.9 percent in the second quarter and 2.4 percent in the first quarter of 1997.

## Manufacturing

Productivity increased 3.2 percent in manufacturing, as output rose 4.4 percent and hours of all persons rose 1.2 percent (seasonally adjusted annual rates). In the first quarter, productivity increased 2.5 percent, as output rose 5.4 percent and hours increased 2.8 percent (table 3). Labor productivity in manufacturing has risen in every quarter since the third quarter of 1993, when it fell 0.2 percent. In durable goods, productivity increased 5.1 in the second quarter of 1997, up from the 3.0 percent increase posted in the first quarter. In nondurable goods manufacturing, productivity rose 0.9 percent in the second quarter and 2.7 percent in the first quarter. The second-quarter increase in nondurables was the smallest since a 0.9 percent drop in the third quarter of 1994 (tables 4 and 5).

Hourly compensation of all manufacturing workers increased 2.7 percent during the second quarter, less than the 4.4 percent increase in the first quarter. When the increase in consumer prices is taken into account, real hourly compensation rose 1.6 percent in the second quarter, somewhat less than the 2.0 percent increase in the previous period.

Unit labor costs fell at a 0.4 percent annual rate in the second quarter after rising 1.8 percent one quarter earlier. In durable goods manufacturing, unit labor costs fell 2.7 percent in the second quarter after rising 1.7 percent during the first quarter of 1997. In nondurable goods manufacturing, unit labor costs rose 2.5 percent during the second quarter, up from the 0.7 percent increase of the first quarter.

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Table B. Previous and revised productivity and related measures  
Quarterly percent change at seasonally adjusted annual rate  
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Sector	Productivity	Output	Hours	Hourly compensation	Real hourly compensation	Unit labor costs
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First quarter 1997						
Business:						
Previous.....	2.9	7.0	4.0	5.0	2.6	2.1
Current.....	1.8	5.9	4.0	4.4	1.9	2.5
Nonfarm business:						
Previous.....	2.6	7.0	4.2	5.2	2.8	2.5
Current.....	1.4	5.6	4.2	4.5	2.1	3.1
Manufacturing:						
Previous.....	2.8	5.6	2.8	4.4	2.0	1.6
Current.....	2.5	5.4	2.8	4.4	2.0	1.8
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## Revised Measures

Current and previous measures for the first quarter of 1997 for the business, nonfarm business, and manufacturing sectors are compared in table B. In the business and nonfarm business sectors, increases in productivity, output, and hourly compensation are smaller--and increases in unit labor costs are higher--than reported on June 18, based on information then available. In manufacturing, productivity and output increased slightly less than originally reported.

Output measures for the business, nonfarm business, and nonfinancial corporate sectors and compensation measures for all sectors incorporate the revisions of the national income and product accounts produced by the Bureau of Economic Analysis (BEA), U.S. Department of Commerce (BEA 97-23). These revisions extend back to the first quarter of 1993. Appendix tables 1-6 present quarterly and annual measures for 1992-94. Output measures for the manufacturing, durable manufacturing, and nondurable manufacturing sectors were revised back to 1949 to incorporate the following: revised 1994 and newly available 1995 shipments data from the Annual Survey of Manufactures published by the Census Bureau; revised inventory data from BEA for 1949-95; and the incorporation of new annual-weighted deflators, for detailed industry outputs, for 1987-95 from BEA. Appendix tables 7-9 contain revised annual indexes for these three sectors.

Table C. Nonfinancial corporations: Previous and revised productivity and cost measures

	Produc- tivity	Output	Hours	Hourly compen- sation	Real hourly compen- sation	Unit labor costs	Unit profits	Implicit price deflator
			<hr/> <hr/> First quarter 1997 <hr/>					
Previous	4.6	8.8	4.0	4.8	2.4	0.2	10.8	1.1
Current	1.9	6.1	4.1	4.3	1.9	2.3	3.8	1.6

Productivity and cost measures for the first quarter for nonfinancial corporations also were revised to incorporate the most recent information from the Bureau of Economic Analysis. The revised data for the first quarter show that productivity, output, hourly compensation, and unit profits grew more slowly than reported on June 18. Growth in unit labor costs and the implicit price deflator were higher than reported in June, based on information then available (table C).

The next release of Productivity and Costs is scheduled for 10:00 a.m. EDT, Tuesday, September 9, 1997. Revised second-quarter measures for business, nonfarm business, and manufacturing will be released at that time, along with measures for nonfinancial corporations.

## 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 non-supervisory 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; non-electrical 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. Nondurables 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.

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 1992=100									
1995	I	r100.2	r108.7	r108.5	r105.8	r98.3	r105.6	r108.3	r106.5
	II	r100.4	r108.7	r108.3	r106.6	r98.3	r106.1	r108.4	107.0
	III	r100.6	r109.8	109.2	r107.3	r98.4	r106.7	r108.8	r107.4
	IV	r101.1	r110.7	r109.5	r108.1	r98.6	r107.0	r109.2	107.8
	ANNUAL	r100.5	r109.5	r108.9	r106.9	r98.4	r106.3	r108.7	107.2
1996	I	r101.6	r111.4	109.6	r108.9	r98.4	r107.1	r110.6	r108.4
	II	r102.3	r113.2	110.7	r110.1	r98.8	r107.7	r111.1	r108.9
	III	r102.0	r113.5	111.3	r111.0	r98.9	r108.8	r110.8	r109.6
	IV	r102.5	r115.0	112.2	r111.9	r98.9	r109.2	r111.4	r110.0
	ANNUAL	r102.0	r113.3	111.0	r110.4	r98.7	r108.2	r111.0	r109.2
1997	I	r102.9	r116.6	113.3	r113.1	r99.4	r109.9	r111.8	r110.6
	II	103.1	117.3	113.8	114.0	99.8	110.5	111.4	110.8
Percent change from previous quarter at annual rate(5)									
1995	I	r-2.1	r0.8	2.9	r2.6	r-0.2	r4.8	r-0.2	r2.9
	II	r0.9	r0.2	-0.7	r3.2	r0.1	r2.3	r0.4	r1.6
	III	r0.7	r4.2	r3.5	r2.6	r0.5	r1.9	r1.4	r1.7
	IV	r2.0	r3.0	r1.0	r3.2	r0.7	r1.2	r1.5	r1.3
	ANNUAL	r0.0	r2.3	2.4	r2.5	r-0.3	r2.6	r1.7	2.3
1996	I	r2.2	r2.8	0.6	r2.7	r-0.6	r0.5	r5.3	r2.3
	II	r2.5	r6.6	4.0	r4.7	r1.3	r2.2	r1.9	r2.1
	III	r-1.1	r0.9	2.0	r3.3	r0.6	r4.4	r-1.0	r2.4
	IV	r1.9	r5.4	3.4	r3.3	r-0.1	r1.4	r2.2	r1.7
	ANNUAL	r1.5	r3.5	2.0	r3.3	r0.3	r1.8	r2.2	r1.9
1997	I	r1.8	r5.9	4.0	r4.4	r1.9	r2.5	1.1	r2.0
	II	0.7	2.4	1.7	3.0	1.9	2.3	-1.1	1.1
Percent change from corresponding quarter of previous year									
1995	I	r-0.5	r3.3	3.8	r1.7	r-1.2	r2.2	r3.2	r2.6
	II	r-0.3	r1.7	r2.1	r2.5	r-0.5	2.8	r1.7	r2.4
	III	0.0	2.4	2.3	r2.7	r0.1	r2.7	r1.3	r2.2
	IV	r0.4	r2.0	1.7	r2.9	r0.3	r2.5	r0.8	r1.9
	ANNUAL	r0.0	r2.3	2.4	r2.5	r-0.3	r2.6	r1.7	2.3
1996	I	r1.4	r2.5	1.1	r2.9	r0.2	r1.5	r2.1	1.7
	II	r1.8	r4.2	2.3	r3.3	r0.5	r1.5	r2.5	r1.8
	III	r1.4	r3.3	1.9	r3.5	r0.5	r2.1	r1.9	r2.0
	IV	r1.4	r3.9	2.5	r3.5	r0.3	r2.1	r2.1	r2.1
	ANNUAL	r1.5	r3.5	2.0	r3.3	r0.3	r1.8	r2.2	r1.9
1997	I	1.3	4.7	3.4	r3.9	r0.9	r2.6	r1.1	r2.0
	II	0.8	3.6	2.8	3.5	1.1	2.6	0.3	1.8

See footnotes following Table 6.  
r=revised

August 12, 1997  
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									
1995	I	r100.3	r108.9	108.5	r105.6	r98.2	r105.3	r109.5	r106.8
	II	r100.5	r108.9	r108.4	r106.4	r98.1	r105.8	r109.6	r107.2
	III	r100.8	r110.2	109.3	r107.1	r98.3	r106.3	r109.7	107.5
	IV	r101.2	r111.0	r109.7	r107.9	r98.4	r106.6	r109.8	107.8
	ANNUAL	r100.7	r109.8	109.0	r106.7	r98.3	r106.0	r109.7	r107.3
1996	I	r101.7	r111.7	109.8	r108.7	r98.3	r106.9	r111.1	r108.4
	II	r102.2	r113.5	111.0	r109.8	r98.5	r107.4	r111.4	r108.8
	III	r102.0	r113.8	111.6	r110.6	r98.6	r108.5	r111.0	r109.4
	IV	r102.4	r115.3	112.6	r111.5	r98.5	r108.9	r111.6	r109.8
	ANNUAL	r102.0	r113.6	111.3	r110.1	r98.4	r107.9	r111.3	r109.1
1997	I	r102.8	r116.9	r113.8	r112.8	r99.1	r109.7	r111.9	r110.5
	II	102.9	117.6	114.2	113.6	99.5	110.4	111.4	110.7
Percent change from previous quarter at annual rate(5)									
1995	I	r-1.6	r1.2	r2.9	r2.6	r-0.2	r4.2	r1.3	r3.1
	II	r0.8	r0.2	-0.6	r3.1	r-0.1	r2.3	r0.2	r1.5
	III	r1.1	r4.6	3.5	r2.7	r0.6	r1.6	r0.5	r1.2
	IV	r1.6	r3.0	1.4	r2.9	r0.5	r1.3	r0.3	r1.0
	ANNUAL	0.2	r2.6	2.4	r2.5	r-0.3	r2.4	r2.1	r2.3
1996	I	r1.9	r2.6	r0.6	r2.8	r-0.5	r0.9	r4.8	r2.3
	II	r2.2	r6.8	4.4	r4.4	r1.0	r2.1	r1.1	r1.7
	III	r-1.0	r1.0	2.1	r2.9	r0.2	r3.9	r-1.3	r2.0
	IV	r1.8	r5.4	3.6	r3.3	r-0.1	r1.5	r2.0	r1.7
	ANNUAL	r1.3	r3.5	2.2	r3.1	r0.2	r1.8	r1.5	r1.7
1997	I	r1.4	r5.6	4.2	r4.5	r2.1	r3.1	r1.0	r2.4
	II	0.6	2.3	1.7	3.1	2.0	2.4	-1.7	0.9
Percent change from corresponding quarter of previous year									
1995	I	r-0.2	r3.5	3.7	r1.8	r-1.1	r2.0	r4.3	r2.8
	II	r-0.2	r1.9	2.1	r2.4	r-0.6	r2.6	r2.4	r2.6
	III	r0.4	r2.7	2.3	r2.8	r0.1	r2.4	r1.5	r2.1
	IV	r0.4	r2.2	1.8	r2.8	r0.2	r2.4	r0.6	r1.7
	ANNUAL	0.2	r2.6	2.4	r2.5	r-0.3	r2.4	r2.1	r2.3
1996	I	r1.3	r2.6	1.2	r2.9	r0.1	r1.5	r1.4	1.5
	II	r1.7	r4.2	2.5	r3.2	r0.4	r1.5	r1.7	r1.6
	III	r1.2	r3.3	2.1	r3.3	r0.3	r2.1	r1.2	r1.7
	IV	r1.2	r3.9	2.7	r3.3	r0.2	r2.1	r1.6	r1.9
	ANNUAL	r1.3	r3.5	2.2	r3.1	r0.2	r1.8	r1.5	r1.7
1997	I	r1.1	r4.7	3.6	r3.8	r0.8	r2.7	r0.7	r1.9
	II	0.7	3.6	2.9	3.4	1.0	2.7	0.0	1.7

See footnotes following Table 6.  
r=revised

August 12, 1997  
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
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Indexes 1992=100							
1995	I	r106.7	r112.3	105.2	r107.2	r99.6	r100.5
	II	r107.6	r111.9	104.0	r108.2	r99.8	r100.5
	III	r108.8	r112.7	103.6	r109.2	r100.2	r100.4
	IV	r109.2	r113.0	103.4	r110.1	r100.4	r100.8
	ANNUAL	r108.1	r112.5	104.1	r108.7	r100.1	r100.6
1996	I	r110.3	r113.3	102.7	r110.8	r100.2	r100.4
	II	r111.0	r115.0	103.7	r112.1	r100.5	r101.0
	III	r112.4	r116.4	103.6	r112.9	100.6	r100.4
	IV	r113.5	r117.7	103.7	r113.5	r100.3	r100.0
	ANNUAL	r111.7	r115.6	103.5	r112.2	r100.3	r100.5
1997	I	r114.2	r119.2	104.4	r114.7	r100.8	r100.4
	II	115.1	120.5	104.7	115.5	101.2	100.3
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Percent change from previous quarter at annual rate(5)							
1995	I	r3.8	r4.4	0.6	r2.1	r-0.6	r-1.6
	II	r3.5	r-1.2	-4.5	r3.8	r0.7	r0.3
	III	r4.3	r2.7	-1.5	r3.9	r1.7	r-0.4
	IV	1.7	1.0	-0.7	r3.2	r0.7	1.4
	ANNUAL	3.2	3.5	0.3	r2.9	r0.1	r-0.3
1996	I	4.0	1.1	-2.7	r2.5	r-0.8	r-1.4
	II	2.4	6.3	3.8	r4.7	r1.3	r2.2
	III	5.5	5.0	-0.5	r3.2	r0.5	r-2.2
	IV	3.7	4.3	0.6	r1.9	r-1.4	r-1.7
	ANNUAL	3.3	r2.8	-0.5	r3.2	r0.2	r-0.1
1997	I	r2.5	r5.4	2.8	4.4	2.0	r1.8
	II	3.2	4.4	1.2	2.7	1.6	-0.4
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Percent change from corresponding quarter of previous year							
1995	I	r2.9	r5.7	2.8	r2.0	r-0.9	r-0.9
	II	2.7	r3.5	0.9	r2.8	r-0.2	r0.1
	III	r3.4	r3.1	-0.3	r3.1	r0.5	r-0.3
	IV	r3.3	r1.7	-1.6	r3.3	r0.6	r-0.1
	ANNUAL	3.2	3.5	0.3	r2.9	r0.1	r-0.3
1996	I	r3.4	r0.9	-2.4	r3.3	r0.6	r0.0
	II	3.1	r2.8	-0.3	r3.6	r0.7	r0.5
	III	3.4	3.3	-0.1	r3.4	r0.4	r0.0
	IV	3.9	4.1	0.3	3.1	-0.1	-0.8
	ANNUAL	3.3	r2.8	-0.5	r3.2	r0.2	r-0.1
1997	I	r3.5	r5.2	1.7	r3.5	r0.6	r0.0
	II	3.7	4.8	1.0	3.1	0.7	-0.6
-----							

See footnotes following Table 6.

r=revised

August 12, 1997

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							
1995	I	r110.8	r118.4	106.9	r107.1	r99.5	r96.7
	II	r111.3	r118.0	106.0	r107.9	r99.5	r96.9
	III	r112.8	r119.5	106.0	r108.8	r99.8	r96.4
	IV	r113.5	r120.5	106.2	r109.3	r99.7	r96.4
	ANNUAL	r112.1	r119.1	106.3	r108.2	r99.7	r96.6
1996	I	r115.1	r121.6	105.6	r109.8	r99.3	r95.3
	II	r116.3	r124.7	107.2	r111.1	99.6	r95.5
	III	r118.0	r126.5	107.2	r111.8	r99.6	r94.7
	IV	r118.7	r127.4	107.4	r111.9	r98.9	r94.3
	ANNUAL	r116.9	r125.0	107.0	111.0	r99.2	r95.0
1997	I	119.5	129.9	108.7	r113.2	r99.5	r94.7
	II	121.0	132.2	109.2	113.9	99.8	94.1
-----							
Percent change from previous quarter at annual rate(5)							
1995	I	r5.7	r6.7	0.9	r2.3	r-0.4	r-3.2
	II	r2.1	r-1.4	-3.4	r3.0	r-0.1	r1.0
	III	r5.4	r5.3	-0.1	r3.4	r1.2	r-1.9
	IV	r2.4	r3.4	0.9	r2.1	r-0.3	r-0.3
	ANNUAL	r4.0	r5.3	1.3	r2.6	r-0.2	r-1.3
1996	I	6.0	3.7	-2.2	r1.6	r-1.7	r-4.2
	II	4.0	10.3	6.1	r4.8	r1.4	r0.8
	III	6.2	6.0	-0.2	r2.7	r0.0	r-3.4
	IV	2.1	2.8	0.7	r0.5	r-2.7	r-1.6
	ANNUAL	4.3	5.0	0.7	r2.5	r-0.4	r-1.7
1997	I	r3.0	r8.3	5.2	r4.7	r2.3	r1.7
	II	5.1	7.1	1.9	2.3	1.2	-2.7
-----							
Percent change from corresponding quarter of previous year							
1995	I	r4.1	8.0	3.7	r1.7	r-1.1	r-2.3
	II	r3.4	r5.4	1.9	r2.5	r-0.6	r-0.9
	III	r3.9	r4.7	0.7	r2.8	r0.2	r-1.1
	IV	r3.9	r3.4	-0.4	r2.7	r0.1	r-1.1
	ANNUAL	r4.0	r5.3	1.3	r2.6	r-0.2	r-1.3
1996	I	r4.0	r2.7	-1.2	r2.5	r-0.2	r-1.4
	II	r4.4	r5.6	1.2	r3.0	r0.1	r-1.4
	III	r4.6	5.8	1.1	r2.8	r-0.2	r-1.8
	IV	4.6	5.7	1.1	r2.4	r-0.8	r-2.1
	ANNUAL	4.3	5.0	0.7	r2.5	r-0.4	r-1.7
1997	I	r3.8	r6.8	2.9	r3.2	r0.2	r-0.6
	II	4.1	6.0	1.9	2.5	0.2	-1.5
-----							

See footnotes following Table 6.

r=revised

August 12, 1997

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							
1995	I	r102.9	r105.9	103.0	r107.0	r99.5	r104.1
	II	r104.1	r105.6	101.4	r108.3	r99.9	r104.0
	III	r105.0	r105.5	100.5	r109.5	r100.4	r104.3
	IV	r105.3	r105.0	99.7	r110.7	r100.9	r105.1
	ANNUAL	r104.4	r105.5	101.1	108.9	100.3	r104.4
1996	I	r105.8	r104.5	98.8	r111.7	r101.1	r105.7
	II	r106.0	r104.9	99.0	r112.8	r101.2	r106.4
	III	r107.2	r105.9	98.7	r113.9	r101.5	r106.3
	IV	r108.7	r107.4	98.8	r115.1	r101.8	r106.0
	ANNUAL	r106.8	r105.7	99.0	r113.3	r101.3	r106.1
1997	I	r109.4	r108.0	98.7	r116.1	r102.0	r106.1
	II	109.6	108.3	98.7	117.1	102.6	106.8
-----							
Percent change from previous quarter at annual rate(5)							
1995	I	r1.3	r1.4	0.1	r1.7	r-1.0	r0.5
	II	r5.1	r-1.3	-6.0	r4.7	r1.6	r-0.3
	III	r3.3	r-0.4	-3.5	r4.4	r2.3	r1.1
	IV	r1.2	r-1.8	-3.0	r4.6	r2.1	r3.3
	ANNUAL	2.3	1.2	-1.1	r3.2	r0.4	r0.9
1996	I	1.7	-1.9	-3.5	r3.8	r0.5	r2.1
	II	1.0	1.6	0.5	r4.0	r0.6	r2.9
	III	4.6	3.7	-0.9	r3.9	r1.2	r-0.6
	IV	5.5	5.9	0.4	r4.3	r0.9	r-1.1
	ANNUAL	r2.3	r0.2	-2.1	r4.0	r1.0	r1.7
1997	I	r2.7	r2.1	-0.6	r3.4	r1.0	r0.7
	II	0.9	1.1	0.2	3.4	2.3	2.5
-----							
Percent change from corresponding quarter of previous year							
1995	I	r1.6	r3.2	1.6	r2.1	r-0.7	r0.5
	II	1.8	r1.3	-0.5	r3.0	r0.0	r1.2
	III	r2.8	r1.0	-1.8	r3.4	r0.7	r0.5
	IV	r2.7	r-0.5	-3.1	r3.9	r1.2	r1.1
	ANNUAL	2.3	1.2	-1.1	r3.2	r0.4	r0.9
1996	I	r2.8	r-1.3	-4.0	r4.4	r1.6	r1.5
	II	r1.8	r-0.6	-2.4	r4.2	r1.3	r2.4
	III	2.1	r0.4	-1.7	r4.1	r1.1	r1.9
	IV	3.2	2.3	-0.9	4.0	0.8	0.8
	ANNUAL	r2.3	r0.2	-2.1	r4.0	r1.0	r1.7
1997	I	r3.4	r3.3	-0.1	3.9	0.9	r0.5
	II	3.4	3.2	-0.2	3.8	1.4	0.3
-----							

See footnotes following Table 6.

r=revised

August 12, 1997

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 costs (6)	Total unit costs (7)	Unit profits (8)	Implicit price deflator (4)
Indexes 1992=100											
1995	I	r103.0	r112.3	r109.1	105.2	97.8	r102.2	r99.8	r101.6	r135.2	r104.6
	II	r103.5	r112.9	r109.1	r106.0	r97.7	r102.4	r100.1	r101.8	r134.9	r104.8
	III	r104.7	r114.9	r109.7	r106.6	r97.8	r101.9	r99.0	r101.1	r145.5	r105.1
	IV	r105.2	r115.9	r110.2	r107.3	r97.8	r102.0	r99.1	r101.2	r147.3	r105.4
	ANNUAL	r104.1	r114.0	r109.5	r106.3	r97.9	r102.1	r99.5	r101.4	r140.8	r105.0
1996	I	r105.6	r116.5	r110.4	r107.8	r97.5	r102.1	r99.2	r101.4	r152.5	r106.0
	II	r106.4	r118.7	r111.5	r109.0	r97.8	r102.4	r98.4	r101.4	r154.7	r106.2
	III	r107.0	r120.0	r112.1	r109.9	r97.9	r102.7	r98.1	r101.5	r156.0	r106.4
	IV	r107.6	r121.5	r113.0	r110.7	r97.8	r102.9	r97.4	r101.5	r156.4	r106.5
	ANNUAL	r106.6	r119.2	r111.8	r109.4	r97.8	r102.6	r98.3	r101.4	r154.9	r106.3
1997	I	r108.1	r123.3	r114.1	r111.9	r98.3	r103.5	r97.0	r101.8	r157.9	106.9
Percent change from previous quarter at annual rate (5)											
1995	I	r-3.1	r0.0	3.2	2.4	r-0.4	r5.6	r2.8	r4.9	r-18.1	r1.8
	II	r1.9	r2.0	r0.1	r3.0	r-0.1	r1.0	r1.0	r1.0	r-0.8	r0.8
	III	r4.8	7.2	r2.3	r2.5	r0.4	r-2.2	r-4.2	r-2.7	r35.4	r1.3
	IV	r2.1	r3.8	r1.7	r2.5	r0.1	r0.4	r0.4	r0.4	r4.9	r1.0
	ANNUAL	r0.8	r3.7	r2.9	r2.3	r-0.5	r1.5	r-0.2	r1.1	r4.7	r1.5
1996	I	r1.3	r2.0	r0.7	r2.0	r-1.2	r0.7	r0.6	r0.7	r15.0	r2.4
	II	r3.3	r7.6	r4.2	r4.4	r1.0	r1.1	r-3.1	r0.0	r5.8	r0.7
	III	r2.3	r4.3	r2.0	r3.4	r0.7	r1.1	r-1.4	r0.5	r3.5	r0.9
	IV	r2.0	r5.2	3.2	r2.9	r-0.4	r0.9	r-2.8	r0.0	r1.0	0.1
	ANNUAL	r2.4	4.5	r2.1	r2.9	r-0.1	r0.4	r-1.2	r0.0	r10.0	r1.2
1997	I	r1.9	r6.1	r4.1	r4.3	r1.9	r2.3	r-1.8	r1.3	r3.8	r1.6
Percent change from corresponding quarter of previous year											
1995	I	r-0.6	r3.9	r4.6	r1.6	r-1.3	r2.2	r-1.7	r1.2	r6.6	1.8
	II	r0.4	r3.5	r3.0	r2.2	r-0.8	r1.8	r1.3	r1.7	r1.9	r1.7
	III	r1.5	r4.3	r2.7	r2.5	r-0.1	r1.0	r-0.5	r0.6	r6.7	r1.3
	IV	r1.4	r3.2	r1.8	r2.6	r0.0	r1.2	r0.0	r0.9	r3.6	r1.2
	ANNUAL	r0.8	r3.7	r2.9	r2.3	r-0.5	r1.5	r-0.2	r1.1	r4.7	r1.5
1996	I	r2.5	r3.7	r1.2	r2.5	r-0.2	r0.0	r-0.6	r-0.2	r12.8	1.4
	II	r2.9	r5.1	r2.2	r2.9	r0.0	r0.0	r-1.6	r-0.4	r14.6	1.3
	III	2.3	r4.4	r2.1	r3.1	r0.1	r0.8	r-0.9	r0.4	r7.2	r1.2
	IV	r2.2	r4.8	r2.5	r3.2	r0.0	r1.0	-1.7	r0.3	r6.2	r1.0
	ANNUAL	r2.4	4.5	r2.1	r2.9	r-0.1	r0.4	r-1.2	r0.0	r10.0	r1.2
1997	I	r2.4	r5.8	r3.3	r3.8	r0.8	r1.3	r-2.3	0.4	r3.5	r0.8

See footnotes following Table 6.  
r=revised

August 12, 1997  
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 costs include 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 costs are 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, 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									
1992	I	99.4	98.8	99.5	98.6	99.7	99.3	99.2	99.3
	II	99.9	99.6	99.7	99.5	99.8	99.6	99.9	99.7
	III	99.7	99.8	100.1	100.7	100.2	101.0	98.6	100.1
	IV	101.0	101.7	100.7	101.2	99.9	100.1	102.2	100.9
	ANNUAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1993	I	100.1	101.4	101.4	101.8	99.8	101.7	101.7	101.7
	II	99.7	102.1	102.4	102.4	99.7	102.7	101.5	102.3
	III	99.9	102.8	102.9	102.9	99.6	103.0	102.2	102.7
	IV	101.0	104.6	103.6	103.3	99.2	102.3	105.3	103.4
	ANNUAL	100.2	102.7	102.6	102.6	99.6	102.4	102.7	102.5
1994	I	100.7	105.2	104.5	104.0	99.5	103.3	104.9	103.9
	II	100.7	106.9	106.1	104.0	98.8	103.2	106.5	104.4
	III	100.5	107.3	106.7	104.4	98.3	103.9	107.4	105.1
	IV	100.7	108.5	107.7	105.1	98.3	104.3	108.3	105.8
	ANNUAL	100.6	107.0	106.3	104.3	98.7	103.7	106.8	104.8
Percent change from previous quarter at annual rate(5)									
1992	I	8.0	6.2	-1.6	7.9	5.0	0.0	8.2	2.8
	II	2.2	3.2	0.9	3.6	0.5	1.4	3.0	2.0
	III	-0.7	0.8	1.5	4.7	1.6	5.5	-5.2	1.5
	IV	5.4	7.9	2.3	2.0	-1.5	-3.2	15.1	3.0
	ANNUAL	3.4	3.2	-0.2	5.2	2.1	1.7	3.5	2.4
1993	I	-3.8	-1.2	2.7	2.5	-0.4	6.6	-1.7	3.5
	II	-1.3	2.7	4.0	2.5	-0.4	3.9	-1.0	2.1
	III	0.7	2.8	2.0	1.8	-0.1	1.0	2.8	1.6
	IV	4.3	7.1	2.7	1.6	-1.6	-2.6	12.7	2.7
	ANNUAL	0.2	2.7	2.6	2.6	-0.4	2.4	2.7	2.5
1994	I	-0.9	2.6	3.5	3.0	0.9	3.9	-1.3	2.0
	II	0.0	6.4	6.3	-0.2	-2.5	-0.2	6.3	2.1
	III	-0.7	1.5	2.3	1.7	-2.0	2.4	3.2	2.7
	IV	0.7	4.5	3.8	2.5	0.0	1.8	3.6	2.5
	ANNUAL	0.4	4.1	3.7	1.6	-0.9	1.2	4.0	2.2
Percent change from corresponding quarter of previous year									
1992	I	3.6	2.6	-1.0	5.6	2.7	2.0	3.8	2.6
	II	3.3	2.8	-0.5	5.1	2.0	1.7	3.6	2.4
	III	2.7	2.7	0.0	5.2	2.1	2.4	1.5	2.1
	IV	3.7	4.5	0.8	4.5	1.4	0.9	5.0	2.3
	ANNUAL	3.4	3.2	-0.2	5.2	2.1	1.7	3.5	2.4
1993	I	0.7	2.6	1.9	3.2	0.0	2.5	2.5	2.5
	II	-0.2	2.5	2.7	2.9	-0.2	3.1	1.5	2.5
	III	0.2	3.0	2.8	2.2	-0.6	2.0	3.6	2.6
	IV	-0.1	2.8	2.9	2.1	-0.7	2.2	3.0	2.5
	ANNUAL	0.2	2.7	2.6	2.6	-0.4	2.4	2.7	2.5
1994	I	0.7	3.8	3.1	2.2	-0.3	1.5	3.1	2.1
	II	1.0	4.7	3.6	1.5	-0.8	0.5	5.0	2.1
	III	0.6	4.4	3.7	1.5	-1.3	0.9	5.1	2.4
	IV	-0.2	3.7	4.0	1.7	-0.9	2.0	2.9	2.3
	ANNUAL	0.4	4.1	3.7	1.6	-0.9	1.2	4.0	2.2

See footnotes following Table 6.

August 12, 1997

Source: Bureau of Labor Statistics

Appendix table 2.

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

Year	Output per		Hours	Compensa-	Real	Unit	Unit non-	Implicit
and	hour of	Output	of all	tion per	tion per	labor	labor pay-	price
quarter	all persons		persons	hour (1)	hour (2)	costs	ments (3)	deflator (4)
-----								
Indexes 1992=100								
1992	I	99.3	98.8	99.5	98.6	99.7	99.2	99.2
	II	100.0	99.6	99.6	99.6	99.9	99.6	99.8
	III	99.7	99.8	100.1	100.7	100.2	101.0	100.1
	IV	101.1	101.8	100.7	101.2	99.9	100.1	100.9
	ANNUAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1993	I	100.1	101.6	101.5	101.6	99.6	101.6	102.3
	II	99.6	102.3	102.6	102.1	99.4	102.5	101.8
	III	100.0	103.2	103.2	102.5	99.3	102.5	102.9
	IV	100.8	104.8	103.9	103.0	98.9	102.1	105.5
	ANNUAL	100.1	103.0	102.8	102.3	99.3	102.2	103.1
1994	I	100.6	105.2	104.6	103.8	99.2	103.2	105.0
	II	100.7	106.9	106.1	103.9	98.7	103.1	107.0
	III	100.4	107.3	106.8	104.2	98.1	103.8	108.1
	IV	100.8	108.6	107.8	105.0	98.2	104.2	109.2
	ANNUAL	100.5	107.0	106.4	104.1	98.5	103.6	107.4
-----								
Percent change from previous quarter at annual rate(5)								
1992	I	7.1	5.6	-1.4	7.7	4.8	0.5	7.7
	II	2.6	3.0	0.4	4.3	1.1	1.6	2.9
	III	-1.2	0.7	1.9	4.4	1.2	5.6	-6.0
	IV	5.9	8.4	2.4	2.0	-1.5	-3.7	16.9
	ANNUAL	3.2	3.0	-0.2	5.2	2.1	1.9	3.3
1993	I	-4.0	-0.8	3.3	1.9	-1.0	6.1	-0.1
	II	-1.8	2.6	4.5	2.0	-0.9	3.9	-2.0
	III	1.7	3.9	2.2	1.6	-0.3	-0.1	4.5
	IV	3.3	6.1	2.7	1.7	-1.6	-1.5	10.5
	ANNUAL	0.1	3.0	2.8	2.3	-0.7	2.2	3.1
1994	I	-1.1	1.6	2.8	3.2	1.2	4.4	-1.8
	II	0.6	6.6	5.9	0.3	-2.0	-0.2	7.7
	III	-1.1	1.5	2.6	1.3	-2.3	2.4	4.4
	IV	1.3	5.0	3.7	2.8	0.3	1.6	4.0
	ANNUAL	0.4	3.9	3.5	1.7	-0.8	1.4	4.1
-----								
Percent change from corresponding quarter of previous year								
1992	I	3.3	2.5	-0.8	5.6	2.6	2.2	3.5
	II	3.2	2.7	-0.5	5.2	2.1	1.9	3.7
	III	2.4	2.5	0.1	5.2	2.0	2.7	1.1
	IV	3.5	4.4	0.8	4.5	1.4	1.0	5.0
	ANNUAL	3.2	3.0	-0.2	5.2	2.1	1.9	3.3
1993	I	0.8	2.8	2.0	3.1	-0.1	2.3	3.1
	II	-0.3	2.7	3.0	2.6	-0.5	2.9	1.8
	III	0.4	3.5	3.1	1.9	-0.9	1.5	4.6
	IV	-0.2	2.9	3.2	1.8	-0.9	2.0	3.1
	ANNUAL	0.1	3.0	2.8	2.3	-0.7	2.2	3.1
1994	I	0.5	3.6	3.0	2.1	-0.4	1.6	2.7
	II	1.1	4.5	3.4	1.7	-0.7	0.6	5.1
	III	0.4	3.9	3.5	1.6	-1.2	1.2	5.1
	IV	-0.1	3.6	3.7	1.9	-0.7	2.0	3.5
	ANNUAL	0.4	3.9	3.5	1.7	-0.8	1.4	4.1
-----								

See footnotes following Table 6.

August 12, 1997

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 1992=100							
1992	I	98.7	98.3	99.5	98.6	99.7	99.9
	II	99.6	99.8	100.2	99.7	100.0	100.0
	III	100.4	100.4	100.0	100.6	100.2	100.2
	IV	101.1	101.6	100.4	101.0	99.7	99.9
	ANNUAL	100.0	100.0	100.0	100.0	100.0	100.0
1993	I	102.0	102.8	100.8	101.4	99.4	99.5
	II	102.0	103.2	101.2	102.5	99.7	100.5
	III	101.9	103.4	101.5	103.3	100.1	101.4
	IV	102.7	104.9	102.1	104.3	100.2	101.5
	ANNUAL	102.2	103.6	101.4	102.9	99.9	100.7
1994	I	103.7	106.2	102.4	105.1	100.5	101.3
	II	104.8	108.1	103.1	105.3	100.0	100.4
	III	105.2	109.3	104.0	105.9	99.8	100.7
	IV	105.7	111.1	105.1	106.6	99.8	100.9
	ANNUAL	104.7	108.7	103.8	105.6	100.0	100.8
-----							
Percent change from previous quarter at annual rate(5)							
1992	I	3.4	0.9	-2.5	4.5	1.8	1.1
	II	3.7	6.3	2.5	4.5	1.3	0.7
	III	2.9	2.3	-0.7	3.6	0.5	0.7
	IV	3.1	5.0	1.8	1.7	-1.8	-1.4
	ANNUAL	3.8	3.2	-0.6	4.5	1.4	0.7
1993	I	3.3	5.0	1.6	1.8	-1.2	-1.5
	II	0.0	1.5	1.5	4.1	1.1	4.1
	III	-0.2	1.0	1.2	3.5	1.6	3.7
	IV	3.3	5.5	2.1	3.6	0.4	0.3
	ANNUAL	2.2	3.6	1.4	2.9	-0.1	0.7
1994	I	4.0	5.2	1.2	3.4	1.3	-0.6
	II	4.3	7.4	3.0	0.5	-1.9	-3.7
	III	1.2	4.6	3.3	2.6	-1.1	1.3
	IV	2.1	6.6	4.4	2.7	0.1	0.5
	ANNUAL	2.5	4.9	2.4	2.6	0.0	0.1
-----							
Percent change from corresponding quarter of previous year							
1992	I	4.0	2.7	-1.2	4.9	1.9	0.9
	II	4.1	3.9	-0.2	4.7	1.5	0.6
	III	3.1	2.6	-0.5	4.2	1.1	1.1
	IV	3.3	3.6	0.3	3.6	0.4	0.3
	ANNUAL	3.8	3.2	-0.6	4.5	1.4	0.7
1993	I	3.3	4.6	1.3	2.9	-0.3	-0.4
	II	2.3	3.4	1.1	2.8	-0.3	0.4
	III	1.5	3.1	1.5	2.7	-0.1	1.2
	IV	1.6	3.2	1.6	3.2	0.5	1.6
	ANNUAL	2.2	3.6	1.4	2.9	-0.1	0.7
1994	I	1.7	3.3	1.5	3.6	1.1	1.9
	II	2.8	4.8	1.9	2.7	0.3	-0.1
	III	3.2	5.7	2.4	2.5	-0.3	-0.7
	IV	2.9	5.9	3.0	2.3	-0.4	-0.6
	ANNUAL	2.5	4.9	2.4	2.6	0.0	0.1
-----							

See footnotes following Table 6.

August 12, 1997

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 1992=100							
1992	I	98.1	97.8	99.7	98.6	99.7	100.6
	II	99.9	100.0	100.1	99.7	100.0	99.8
	III	100.4	100.3	99.9	100.6	100.2	100.2
	IV	101.5	101.9	100.4	100.9	99.6	99.4
	ANNUAL	100.0	100.0	100.0	100.0	100.0	100.0
1993	I	102.8	103.6	100.8	101.5	99.5	98.8
	II	103.3	104.3	101.0	102.7	99.9	99.4
	III	102.7	104.5	101.7	103.5	100.3	100.8
	IV	104.9	107.5	102.5	104.6	100.5	99.7
	ANNUAL	103.5	105.0	101.5	103.1	100.1	99.7
1994	I	106.4	109.7	103.1	105.2	100.6	98.9
	II	107.6	112.0	104.0	105.3	100.0	97.8
	III	108.6	114.2	105.2	105.8	99.6	97.5
	IV	109.2	116.5	106.7	106.4	99.6	97.4
	ANNUAL	107.8	113.1	105.0	105.5	99.9	97.9
-----							
Percent change from previous quarter at annual rate(5)							
1992	I	5.1	2.1	-2.9	4.9	2.1	-0.2
	II	7.6	9.2	1.5	4.5	1.4	-2.8
	III	2.2	1.4	-0.8	3.7	0.6	1.5
	IV	4.3	6.3	1.9	1.2	-2.3	-3.0
	ANNUAL	5.9	4.3	-1.4	4.8	1.7	-1.0
1993	I	5.1	6.9	1.7	2.5	-0.4	-2.5
	II	2.1	2.9	0.8	4.8	1.8	2.6
	III	-2.2	0.6	2.9	3.3	1.4	5.6
	IV	8.8	12.2	3.1	4.1	0.8	-4.3
	ANNUAL	3.5	5.0	1.5	3.1	0.1	-0.3
1994	I	5.8	8.3	2.4	2.5	0.5	-3.1
	II	4.8	8.5	3.5	0.0	-2.3	-4.6
	III	3.4	8.2	4.7	2.1	-1.6	-1.3
	IV	2.5	8.4	5.8	2.5	-0.1	0.0
	ANNUAL	4.2	7.7	3.4	2.3	-0.3	-1.8
-----							
Percent change from corresponding quarter of previous year							
1992	I	5.9	3.7	-2.1	5.2	2.3	-0.6
	II	7.0	5.4	-1.5	5.1	2.0	-1.8
	III	5.0	3.6	-1.4	4.4	1.3	-0.6
	IV	4.8	4.7	-0.1	3.6	0.4	-1.2
	ANNUAL	5.9	4.3	-1.4	4.8	1.7	-1.0
1993	I	4.8	5.9	1.1	3.0	-0.2	-1.7
	II	3.4	4.4	0.9	3.0	-0.1	-0.4
	III	2.3	4.2	1.8	2.9	0.1	0.6
	IV	3.4	5.6	2.1	3.7	0.9	0.3
	ANNUAL	3.5	5.0	1.5	3.1	0.1	-0.3
1994	I	3.5	5.9	2.3	3.7	1.1	0.1
	II	4.2	7.3	3.0	2.5	0.1	-1.7
	III	5.7	9.3	3.4	2.2	-0.7	-3.3
	IV	4.1	8.4	4.1	1.8	-0.9	-2.3
	ANNUAL	4.2	7.7	3.4	2.3	-0.3	-1.8
-----							

See footnotes following Table 6.

August 12, 1997  
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 1992=100							
1992	I	99.4	98.6	99.3	98.5	99.6	99.2
	II	99.4	99.6	100.2	99.7	100.0	100.3
	III	100.4	100.4	100.1	100.6	100.1	100.2
	IV	100.8	101.3	100.5	101.2	99.9	100.3
	ANNUAL	100.0	100.0	100.0	100.0	100.0	100.0
1993	I	101.1	102.0	100.9	101.3	99.3	100.2
	II	100.4	101.9	101.5	102.1	99.4	101.7
	III	101.1	102.3	101.2	103.0	99.7	101.9
	IV	100.5	102.0	101.5	103.6	99.6	103.1
	ANNUAL	100.8	102.1	101.2	102.6	99.6	101.7
1994	I	101.3	102.6	101.4	104.8	100.2	103.5
	II	102.3	104.3	101.9	105.1	99.9	102.7
	III	102.1	104.5	102.3	105.9	99.7	103.7
	IV	102.5	105.6	102.9	106.6	99.7	103.9
	ANNUAL	102.0	104.2	102.2	105.5	99.9	103.5
-----							
Percent change from previous quarter at annual rate(5)							
1992	I	2.4	0.4	-1.9	4.1	1.3	1.7
	II	-0.1	3.8	3.8	4.6	1.5	4.7
	III	4.1	3.6	-0.5	3.6	0.5	-0.5
	IV	1.8	3.6	1.7	2.4	-1.1	0.6
	ANNUAL	1.7	2.3	0.6	4.3	1.2	2.5
1993	I	1.1	2.6	1.5	0.6	-2.3	-0.5
	II	-2.6	-0.2	2.4	3.2	0.3	6.0
	III	2.5	1.6	-0.9	3.4	1.5	0.8
	IV	-2.1	-1.2	0.9	2.6	-0.6	4.8
	ANNUAL	0.8	2.1	1.2	2.6	-0.4	1.7
1994	I	2.9	2.5	-0.5	4.6	2.5	1.6
	II	4.2	6.5	2.2	1.1	-1.3	-3.0
	III	-0.9	0.7	1.6	3.1	-0.6	4.0
	IV	1.8	4.3	2.5	2.6	0.1	0.8
	ANNUAL	1.2	2.1	1.0	2.9	0.3	1.7
-----							
Percent change from corresponding quarter of previous year							
1992	I	2.0	1.9	-0.1	4.5	1.6	2.5
	II	1.1	2.7	1.6	4.3	1.2	3.2
	III	1.3	2.0	0.7	4.1	1.0	2.8
	IV	2.1	2.8	0.8	3.7	0.6	1.6
	ANNUAL	1.7	2.3	0.6	4.3	1.2	2.5
1993	I	1.7	3.4	1.6	2.8	-0.3	1.1
	II	1.1	2.4	1.3	2.5	-0.6	1.4
	III	0.7	1.9	1.2	2.4	-0.4	1.7
	IV	-0.3	0.7	1.0	2.5	-0.3	2.7
	ANNUAL	0.8	2.1	1.2	2.6	-0.4	1.7
1994	I	0.2	0.6	0.5	3.4	0.9	3.3
	II	1.9	2.3	0.4	2.9	0.5	1.0
	III	1.0	2.1	1.1	2.8	0.0	1.8
	IV	2.0	3.5	1.5	2.8	0.2	0.8
	ANNUAL	1.2	2.1	1.0	2.9	0.3	1.7
-----							

See footnotes following Table 6.

August 12, 1997

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 costs (6)	Total unit costs (7)	Unit pro- fits (8)	Implicit price deflator (4)
Indexes 1992=100											
1992	I	99.2	98.6	99.4	98.6	99.7	99.5	100.4	99.7	97.9	99.5
	II	99.4	99.3	99.8	99.6	100.0	100.2	99.6	100.0	98.8	99.9
	III	100.1	100.1	100.0	100.6	100.2	100.5	101.3	100.7	94.2	100.1
	IV	101.3	102.0	100.7	101.2	99.9	99.9	98.8	99.6	108.8	100.4
	ANNUAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1993	I	100.3	101.5	101.1	101.5	99.5	101.2	99.9	100.8	105.4	101.3
	II	100.8	102.8	101.9	101.9	99.1	101.1	99.1	100.6	110.1	101.4
	III	101.2	103.8	102.6	102.2	99.0	101.0	99.5	100.6	112.6	101.7
	IV	102.2	105.7	103.4	102.6	98.5	100.3	99.0	100.0	124.8	102.2
	ANNUAL	101.2	103.4	102.2	102.1	99.1	100.9	99.4	100.5	113.3	101.7
1994	I	103.6	108.1	104.3	103.6	99.0	100.0	101.5	100.4	126.9	102.8
	II	103.0	109.1	105.9	103.7	98.5	100.6	98.8	100.1	132.4	103.1
	III	103.1	110.2	106.8	104.0	97.9	100.9	99.5	100.5	136.3	103.7
	IV	103.8	112.3	108.3	104.6	97.9	100.8	99.1	100.3	142.1	104.1
	ANNUAL	103.3	109.9	106.4	103.9	98.4	100.6	99.7	100.3	134.5	103.4
Percent change from previous quarter at annual rate(5)											
1992	I	4.2	4.3	0.1	5.8	3.0	1.5	-8.5	-1.2	30.6	1.2
	II	1.0	2.7	1.6	4.1	0.9	3.0	-3.1	1.4	3.6	1.6
	III	2.9	3.6	0.7	4.2	1.1	1.2	6.8	2.7	-17.4	0.7
	IV	4.8	7.7	2.8	2.1	-1.4	-2.6	-9.5	-4.4	78.1	1.2
	ANNUAL	2.6	3.0	0.4	4.6	1.5	2.0	-2.9	0.7	6.5	1.2
1993	I	-4.0	-2.1	1.9	1.2	-1.7	5.4	4.7	5.2	-12.2	3.4
	II	2.1	5.2	3.1	1.6	-1.3	-0.4	-3.1	-1.1	19.1	0.7
	III	1.6	4.2	2.6	1.2	-0.6	-0.3	1.6	0.1	9.5	1.0
	IV	4.0	7.3	3.2	1.4	-1.8	-2.5	-2.0	-2.4	51.0	2.2
	ANNUAL	1.2	3.4	2.2	2.1	-0.9	0.9	-0.6	0.5	13.3	1.7
1994	I	5.5	9.4	3.7	4.0	1.9	-1.4	10.4	1.6	6.8	2.1
	II	-2.1	3.9	6.1	0.3	-2.0	2.5	-10.2	-1.0	18.5	1.1
	III	0.4	4.0	3.6	1.3	-2.3	1.0	2.7	1.4	12.6	2.7
	IV	2.5	8.1	5.4	2.2	-0.3	-0.3	-1.4	-0.6	18.1	1.5
	ANNUAL	2.1	6.3	4.1	1.8	-0.8	-0.3	0.3	-0.2	18.7	1.8
Percent change from corresponding quarter of previous year											
1992	I	2.1	1.7	-0.4	4.9	1.9	2.8	-2.5	1.4	1.2	1.3
	II	2.1	2.5	0.5	4.5	1.4	2.4	-3.5	0.8	5.0	1.2
	III	2.5	3.1	0.6	4.6	1.4	2.0	-1.8	1.0	1.1	1.0
	IV	3.2	4.5	1.3	4.0	0.9	0.8	-3.8	-0.4	18.8	1.2
	ANNUAL	2.6	3.0	0.4	4.6	1.5	2.0	-2.9	0.7	6.5	1.2
1993	I	1.1	2.9	1.7	2.9	-0.3	1.7	-0.5	1.2	7.6	1.7
	II	1.4	3.5	2.1	2.3	-0.8	0.9	-0.5	0.5	11.4	1.5
	III	1.1	3.7	2.6	1.6	-1.2	0.5	-1.7	-0.1	19.5	1.6
	IV	0.9	3.6	2.7	1.4	-1.3	0.5	0.3	0.4	14.7	1.8
	ANNUAL	1.2	3.4	2.2	2.1	-0.9	0.9	-0.6	0.5	13.3	1.7
1994	I	3.3	6.5	3.2	2.1	-0.4	-1.2	1.6	-0.5	20.4	1.5
	II	2.2	6.2	3.9	1.7	-0.6	-0.5	-0.3	-0.4	20.3	1.6
	III	1.9	6.1	4.2	1.8	-1.1	-0.1	0.0	-0.1	21.1	2.0
	IV	1.5	6.3	4.7	2.0	-0.7	0.4	0.1	0.3	13.9	1.8
	ANNUAL	2.1	6.3	4.1	1.8	-0.8	-0.3	0.3	-0.2	18.7	1.8

See footnotes following Table 6.

August 12, 1997

Source: Bureau of Labor Statistics

Appendix table 7. 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	26.5	79.2	8.3	48.8	24.7
1950	34.0	29.1	85.6	8.7	50.6	25.6
1951	33.7	31.0	92.2	9.6	51.7	28.4
1952	35.0	32.7	93.4	10.2	54.0	29.2
1953	36.0	35.4	98.2	10.8	56.6	29.9
1954	36.9	33.2	89.7	11.3	58.7	30.5
1955	38.7	36.6	94.7	11.7	61.2	30.2
1956	38.6	37.1	96.1	12.4	64.2	32.2
1957	39.3	37.2	94.6	13.2	65.8	33.5
1958	39.9	34.6	86.7	13.8	67.0	34.6
1959	40.5	37.5	92.6	14.3	69.0	35.3
1960	41.2	38.0	92.2	14.9	70.6	36.1
1961	42.6	38.3	89.8	15.3	72.0	36.0
1962	43.7	40.9	93.5	15.9	74.0	36.4
1963	45.5	43.0	94.5	16.4	75.2	36.1
1964	47.4	45.7	96.5	17.1	77.3	36.1
1965	48.4	49.4	102.1	17.5	77.7	36.1
1966	49.0	53.2	108.7	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	83.4	39.3
1969	53.4	59.3	111.0	22.2	85.0	41.6
1970	55.1	57.6	104.5	23.8	86.1	43.2
1971	58.7	59.1	100.6	25.3	87.5	43.0
1972	60.9	64.1	105.2	26.6	89.2	43.6
1973	62.6	69.2	110.5	28.6	90.5	45.7
1974	63.3	68.4	108.1	31.8	90.5	50.2
1975	65.3	63.5	97.3	35.6	93.0	54.6
1976	67.9	69.2	102.0	38.6	95.2	56.9
1977	70.2	74.6	106.2	42.0	97.2	59.8
1978	71.0	78.6	110.7	45.4	97.6	63.9
1979	70.6	79.7	112.8	49.8	96.2	70.5
1980	71.0	76.4	107.6	55.8	94.9	78.5
1981	71.9	77.0	107.1	61.3	94.6	85.2
1982	75.7	74.3	98.0	67.2	97.7	88.7
1983	78.4	77.7	99.0	69.0	97.2	88.0
1984	80.8	85.2	105.4	71.4	96.4	88.4
1985	83.8	87.8	104.7	75.3	98.1	89.8
1986	87.6	90.3	103.1	78.6	100.6	89.8
1987	90.0	93.5	103.9	80.8	99.8	89.8
1988	91.4	97.6	106.8	84.0	99.6	91.9
1989	92.6	99.2	107.2	86.8	98.2	93.7
1990	94.3	98.8	104.9	91.0	97.6	96.5
1991	96.4	96.9	100.6	95.7	98.6	99.3
1992	100.0	100.0	100.0	100.0	100.0	100.0
1993	102.2	103.6	101.4	102.9	99.9	100.7
1994	104.7	108.7	103.8	105.6	100.0	100.8
1995	108.1	112.5	104.1	108.7	100.1	100.6
1996	111.7	115.6	103.5	112.2	100.3	100.5

See footnotes following Table 6.

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Source: Bureau of Labor Statistics

Appendix table 8. 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	Compensa- tion per hour (1)	Real compensa- tion per hour (2)	Unit labor costs
1949	31.4	22.7	72.1	8.1	47.8	25.8
1950	33.3	26.8	80.4	8.5	49.7	25.6
1951	31.8	28.9	90.7	9.5	51.0	29.7
1952	33.4	31.1	93.0	10.2	53.8	30.4
1953	35.3	35.3	100.1	10.7	56.3	30.4
1954	35.3	31.2	88.5	11.2	58.5	31.8
1955	37.3	35.3	94.6	11.7	61.3	31.4
1956	35.8	34.7	96.8	12.5	64.2	34.8
1957	36.3	34.6	95.5	13.2	65.9	36.4
1958	35.9	30.3	84.4	13.9	67.7	38.9
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	33.5	87.9	15.5	72.5	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	42.1	97.2	17.2	77.8	39.6
1965	45.1	47.1	104.3	17.5	78.0	38.8
1966	45.9	52.0	113.3	18.3	79.1	39.8
1967	47.5	53.5	112.5	19.2	80.7	40.4
1968	49.2	56.1	114.1	20.7	83.4	42.1
1969	49.7	57.6	115.8	22.2	84.9	44.7
1970	50.5	53.9	106.7	23.9	86.3	47.2
1971	54.4	55.1	101.2	25.5	88.2	46.8
1972	57.4	61.5	107.1	26.8	89.9	46.7
1973	59.9	69.2	115.4	28.7	90.7	47.9
1974	59.8	67.8	113.4	31.8	90.5	53.2
1975	60.7	60.6	99.8	35.9	93.7	59.2
1976	63.2	66.0	104.4	39.0	96.2	61.8
1977	65.2	71.9	110.2	42.4	98.1	65.0
1978	66.0	77.0	116.7	45.5	97.9	68.9
1979	66.0	79.4	120.3	49.9	96.4	75.7
1980	65.7	74.4	113.2	56.1	95.6	85.4
1981	66.6	74.9	112.4	61.7	95.3	92.8
1982	69.2	69.7	100.7	67.8	98.5	98.0
1983	73.3	74.2	101.3	69.3	97.6	94.6
1984	77.2	85.2	110.4	71.3	96.2	92.3
1985	79.9	88.1	110.3	74.9	97.7	93.8
1986	84.1	90.4	107.5	78.7	100.7	93.5
1987	87.1	93.4	107.2	81.0	100.1	93.0
1988	89.1	99.1	111.2	83.7	99.3	94.0
1989	90.5	100.6	111.1	86.5	97.9	95.6
1990	92.6	99.5	107.4	90.5	97.2	97.7
1991	94.5	95.8	101.4	95.5	98.3	101.0
1992	100.0	100.0	100.0	100.0	100.0	100.0
1993	103.5	105.0	101.5	103.1	100.1	99.7
1994	107.8	113.1	105.0	105.5	99.9	97.9
1995	112.1	119.1	106.3	108.2	99.7	96.6
1996	116.9	125.0	107.0	111.0	99.2	95.0

See footnotes following Table 6.

August 12, 1997

Source: Bureau of Labor Statistics

Appendix table 9. Nondurable 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	34.3	30.4	88.6	8.6	50.9	25.2
1950	34.5	31.9	92.5	9.0	52.5	26.1
1951	35.5	33.4	94.1	9.8	52.8	27.5
1952	36.6	34.4	93.9	10.3	54.4	28.1
1953	37.2	35.6	95.6	10.8	56.7	29.0
1954	38.8	35.4	91.3	11.3	59.2	29.3
1955	40.4	38.3	94.8	11.7	61.1	28.9
1956	42.0	40.0	95.1	12.4	64.0	29.5
1957	43.1	40.2	93.2	13.1	65.5	30.4
1958	44.5	40.0	89.9	13.7	66.3	30.7
1959	45.7	42.9	93.9	14.1	68.1	30.9
1960	46.8	43.7	93.3	14.7	69.9	31.5
1961	48.2	44.5	92.4	15.2	71.5	31.6
1962	49.0	46.2	94.4	15.7	73.1	32.1
1963	50.8	48.0	94.5	16.2	74.4	31.9
1964	52.9	50.5	95.6	16.9	76.5	32.0
1965	53.2	52.8	99.2	17.3	77.0	32.5
1966	53.8	55.3	102.7	18.0	78.1	33.5
1967	56.3	57.6	102.3	19.1	80.2	33.9
1968	58.4	60.6	103.9	20.5	82.7	35.1
1969	59.7	62.5	104.7	22.0	84.2	36.9
1970	62.1	63.0	101.5	23.6	85.4	38.0
1971	64.9	64.8	99.9	24.9	86.3	38.4
1972	67.0	68.7	102.6	26.1	87.8	39.0
1973	67.9	70.6	104.0	28.2	89.1	41.6
1974	69.7	70.3	100.9	31.5	89.5	45.1
1975	71.8	67.5	94.0	35.0	91.2	48.7
1976	74.5	73.6	98.7	37.8	93.1	50.7
1977	77.9	78.7	101.0	41.0	94.9	52.6
1978	79.2	81.3	102.6	44.5	95.8	56.2
1979	78.7	81.0	102.9	48.8	94.4	62.1
1980	78.9	79.0	100.2	54.4	92.7	69.0
1981	79.8	79.7	99.9	59.7	92.2	74.9
1982	83.8	79.1	94.4	65.8	95.7	78.5
1983	84.9	81.5	96.0	68.2	96.1	80.4
1984	86.2	85.2	98.9	70.8	95.7	82.2
1985	89.6	87.0	97.2	74.8	97.6	83.6
1986	92.2	89.8	97.4	77.8	99.6	84.3
1987	94.0	93.5	99.5	79.9	98.7	85.0
1988	95.0	95.9	101.0	83.7	99.2	88.1
1989	95.6	97.4	102.0	86.5	97.9	90.5
1990	96.5	97.9	101.5	91.1	97.8	94.4
1991	98.3	97.7	99.4	95.9	98.8	97.6
1992	100.0	100.0	100.0	100.0	100.0	100.0
1993	100.8	102.1	101.2	102.6	99.6	101.7
1994	102.0	104.2	102.2	105.5	99.9	103.5
1995	104.4	105.5	101.1	108.9	100.3	104.4
1996	106.8	105.7	99.0	113.3	101.3	106.1

See footnotes following Table 6.

August 12, 1997

Source: Bureau of Labor Statistics