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PRODUCTIVITY AND COSTS

Third Quarter 2025, Preliminary

Nonfarm business sector labor productivity increased 4.9 percent in the third quarter of 2025, the U.S. Bureau of Labor Statistics reported today, as output increased 5.4 percent and hours worked increased 0.5 percent. (All quarterly percent changes in this release are seasonally adjusted annualized rates.) From the same quarter a year ago, nonfarm business sector labor productivity increased 1.9 percent in the third quarter of 2025. (See chart 1 and tables A1 and 2.)

Chart 1. Labor productivity, nonfarm business, 2021Q1 – 2025Q3

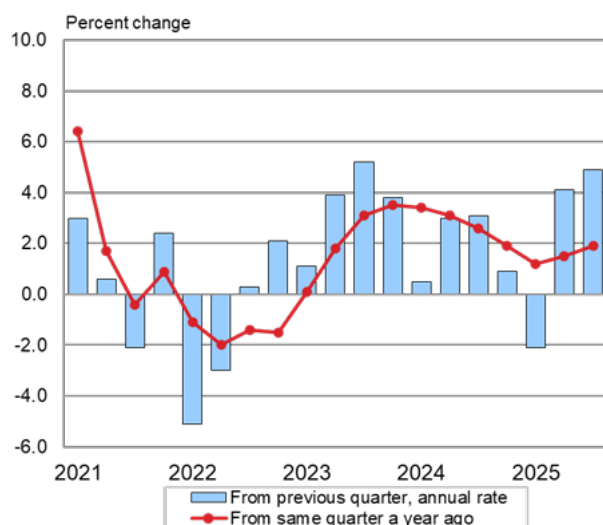
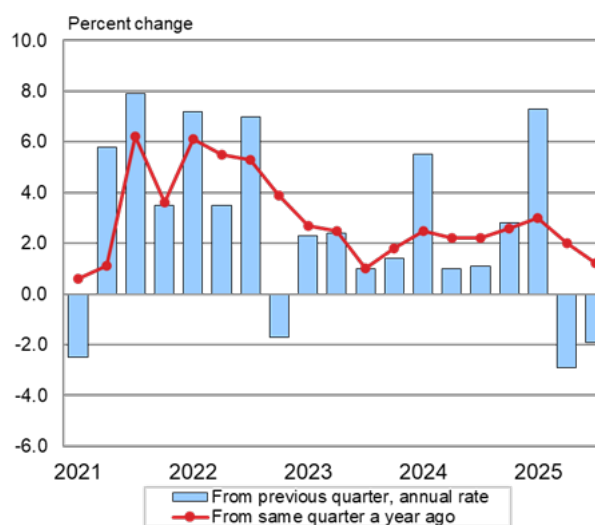


Chart 2. Unit labor costs, nonfarm business, 2021Q1 – 2025Q3



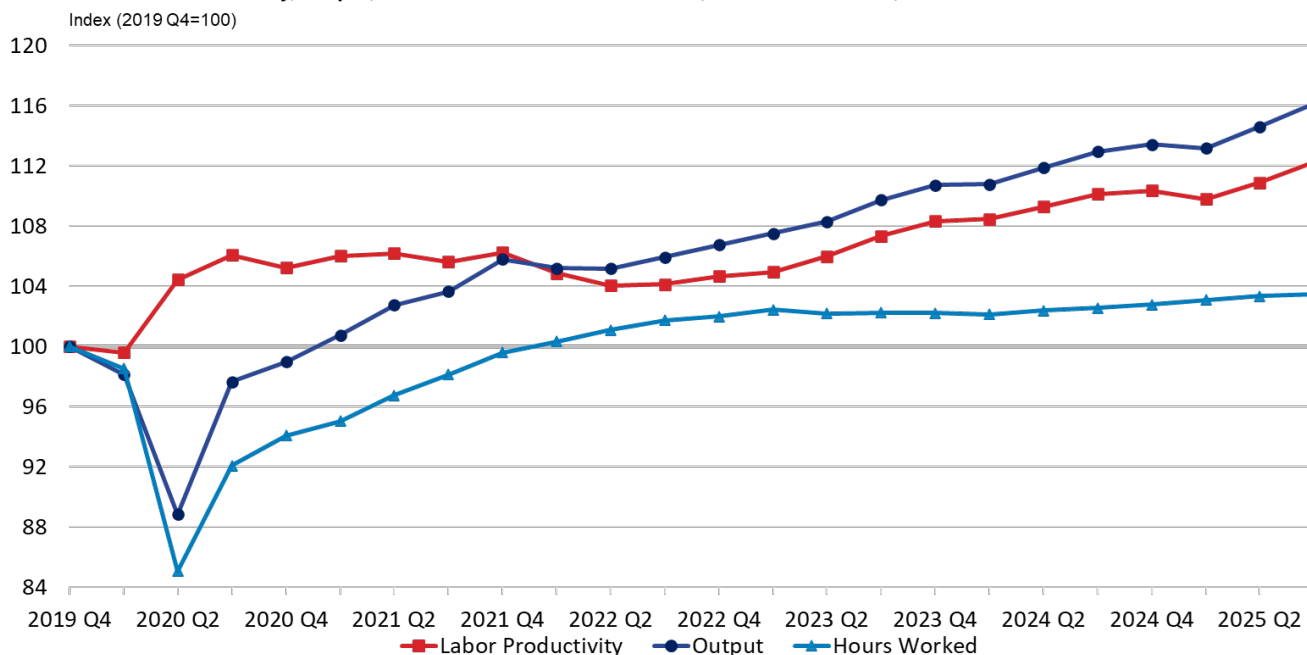
Unit labor costs in the nonfarm business sector decreased 1.9 percent in the third quarter of 2025, reflecting a 2.9-percent increase in hourly compensation and a 4.9-percent increase in productivity. Unit labor costs increased 1.2 percent over the last four quarters. (See chart 2 and tables A1 and 2.)

BLS calculates unit labor costs as the ratio of hourly compensation to labor productivity. Increases in hourly compensation tend to increase unit labor costs and increases in productivity tend to reduce them. Real hourly compensation, which takes into account consumer prices, decreased 0.2 percent in the third quarter of 2025, and increased 0.3 percent over the last four quarters.

Historical Revisions

Data in this release reflect the 2025 annual update of the National Income and Product Accounts (NIPA) released by the Bureau of Economic Analysis of the U.S. Department of Commerce on September 25, 2025. See “Revised measures” section on page 3.

Chart 3. Labor Productivity, Output, and Hours Worked index series, nonfarm business, 2019 Q4 – 2025 Q3



Labor productivity, or output per hour, is calculated by dividing an index of real output by an index of hours worked by all workers, including employees, proprietors, and unpaid family workers. During the current business cycle, starting in the fourth quarter of 2019, labor productivity has grown at an annualized rate of 2.0 percent, reflecting a 2.6-percent rate of growth in output and a 0.6-percent rate of growth in hours worked. (See chart 3.)

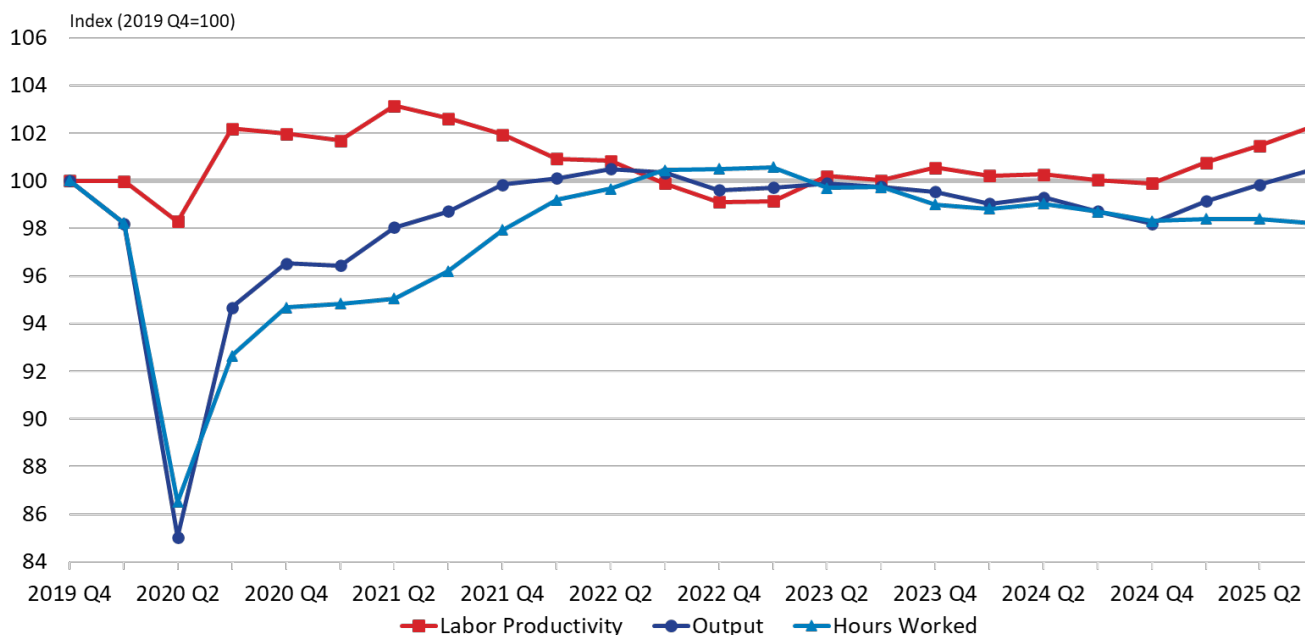
The 2.0-percent annualized rate of nonfarm business productivity growth in the current business cycle thus far is higher than the 1.5-percent rate of the previous business cycle, from the fourth quarter of 2007 through the fourth quarter of 2019, and is just below the long-term rate of 2.1 percent since the first quarter of 1947.

Manufacturing sector labor productivity increased 3.3 percent in the third quarter of 2025, as output increased 2.6 percent and hours worked decreased 0.7 percent. In the durable manufacturing sector, productivity increased 4.7 percent, reflecting a 3.0-percent increase in output and a 1.7-percent decrease in hours worked. Nondurable manufacturing sector productivity increased 1.2 percent, as output increased 2.1 percent and hours worked increased 1.0 percent. Total manufacturing sector productivity increased 2.3 percent from the same quarter a year ago. This is the largest four-quarter gain in manufacturing productivity since the second quarter of 2021, when it increased 4.9 percent. (See tables A1, 3, 4, and 5.)

Unit labor costs in the total manufacturing sector increased 1.5 percent in the third quarter of 2025, reflecting a 4.8-percent increase in hourly compensation and a 3.3-percent increase in productivity. Unit labor costs increased 0.6 percent in the durable goods sector and increased 2.8 percent in nondurable goods industries. Manufacturing unit labor costs increased 1.3 percent from the same quarter a year ago. (See tables A1 and 3.)

Manufacturing sector labor productivity has grown at an annualized rate of 0.4 percent during the current business cycle, as output has increased 0.1 percent and hours have declined 0.3 percent. (See chart 4.) The 0.4-percent annualized rate of productivity growth in the current business cycle thus far is above the 0.1-percent rate of the previous business cycle from the fourth quarter of 2007 through the fourth quarter of 2019 and is below the long-term rate of 2.1 percent since the first quarter of 1987.

Chart 4. Labor Productivity, Output, and Hours Worked index series, manufacturing, 2019 Q4 – 2025 Q3



The concepts, sources, and methods used for the manufacturing output series differ from those used in the business and nonfarm business output series; these output measures are not directly comparable. See the Technical Notes for a more detailed explanation. (See page 10.)

Nonfinancial corporate sector labor productivity increased 3.0 percent in the third quarter of 2025, as output increased 3.7 percent and hours worked increased 0.7 percent. Productivity increased 2.8 percent over the last four quarters. Unit labor costs in the nonfinancial corporate sector increased 0.6 percent in the third quarter of 2025, reflecting a 3.6-percent increase in hourly compensation and a 3.0-percent increase in productivity. Unit labor costs increased 1.3 percent over the last four quarters. Unit profits of nonfinancial corporations increased 6.6 percent in the third quarter of 2025 and decreased 0.3 percent over the last four quarters. (See tables A2 and 6.)

Revised measures

Measures of output for the business, nonfarm business, and nonfinancial corporate sectors, and measures of compensation for all sectors, incorporate the 2025 Annual Update of the National Income and Product Accounts (NIPA) data released on September 25, 2025, by the Bureau of Economic Analysis (BEA), U.S. Department of Commerce. As a result, all measures incorporating output, including labor productivity and unit labor costs, were revised back to 2020 for the business, nonfarm business, and nonfinancial corporate sectors. Quarterly and annual measures incorporating compensation were subject to revision back to 2018 for the business and nonfarm business sectors, and back to 2020 for the nonfinancial corporate and manufacturing sectors. Updated source data on output and compensation

released by BEA on December 23, 2025, are reflected in revisions to data for the second quarter of 2025.

Hours worked and related measures for the business and nonfarm business sectors were subject to revision back to 2018 due to revised NIPA data on government enterprises employment and on the proportion of industry compensation paid to employees of nonprofit institutions; the proportion of industry compensation paid is used as an approximation of the proportion of hours worked by those employees, which are removed from nonfarm business hours worked. Hours worked and related measures for the nonfinancial corporate sector were subject to revision back to 2006, with notable revisions only back to 2019 due to the incorporation of revised NIPA data on the proportion of industry compensation paid to employees of corporations, used in the estimation of hours worked for nonfinancial corporations.

Measures of output for the total, durable, and nondurable manufacturing sectors incorporate revised annual benchmark data from 1987 to 2022 released December 19 by BLS. Manufacturing output also reflects the 2025 Historical and Annual Revision to the indexes of industrial production (IP) published November 24, and the update to those indexes published December 23, by the Board of Governors of the Federal Reserve System.

Revisions to quarterly growth rates of nonfarm business labor productivity during the current business cycle, starting in the fourth quarter of 2019, are shown in chart 5. The largest negative and positive revisions occurred consecutively in the first and second quarters of 2024, with a downward revision of 1.1 percentage point and an upward revision of 0.9 percentage point, respectively. There were no revisions prior to the first quarter of 2020 in this measure.

The overall effect of these quarterly revisions over the period from the fourth quarter of 2019 to the second quarter of 2025 was to raise the annualized productivity growth rate by 0.1 percentage point, from 1.8 percent to 1.9 percent. These revisions are also reflected in the 0.2-percentage point upward revision to the nonfarm business labor productivity growth rate during the current business cycle (which now goes through the third quarter of 2025), from a previously published rate of 1.8 percent to a revised rate of 2.0 percent. This business cycle rate is higher than the previously published estimate due to both the historical revisions as well as the high rate of growth in the third quarter.

Chart 5. Revisions to nonfarm business labor productivity, 2019 Q4 - 2025 Q2

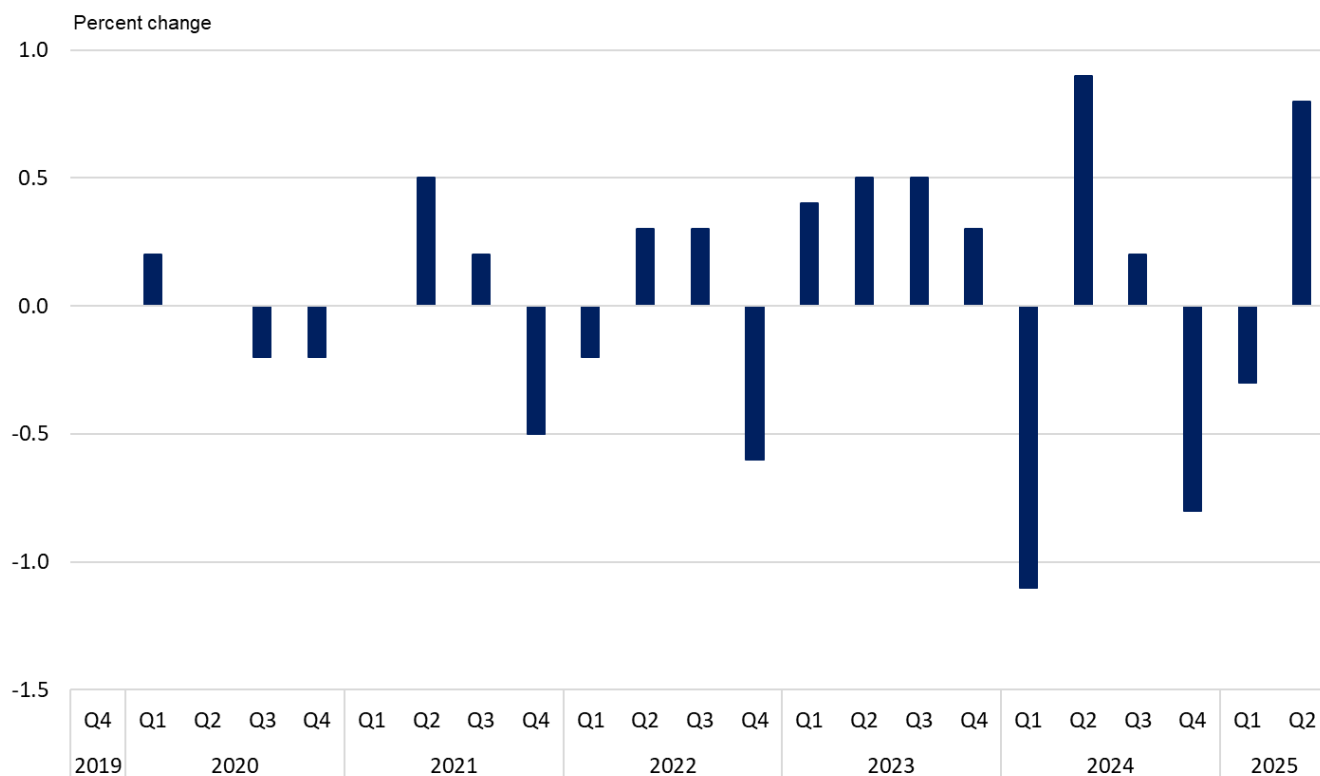


Table B1 presents revised and previous labor productivity and related measures for the nonfarm business, business, and manufacturing sectors for the third quarter of 2025. Table A2 presents these measures for the nonfinancial corporate sector.

Nonfarm business sector productivity in the second quarter of 2025 increased 4.1 percent—a 0.8-percentage point upward revision from the preliminary estimate of a 3.3-percent increase—reflecting a 0.8-percentage point upward revision to output and a 0.1-percentage point downward revision to hours worked. The four-quarter change from second-quarter 2024 to second-quarter 2025 in nonfarm business sector labor productivity was unrevised at 1.5 percent, as both output and hours worked were revised down by 0.1 percentage point. Unit labor costs decreased 2.9 percent in the second quarter of 2025 rather than increasing 1.0 percent as previously reported, reflecting a 3.2-percentage point downward revision to hourly compensation and a 0.8-percentage point upward revision to productivity.

Manufacturing sector productivity for the second quarter of 2025 was revised up to an increase of 2.9 percent from a previously reported increase of 2.5 percent, reflecting a 0.5-percentage point upward revision to output and a 0.1-percentage point upward revision to hours worked. Durable manufacturing sector productivity was revised up 1.1 percentage point to an increase of 4.3 percent; nondurable manufacturing sector productivity was revised down 0.3 percentage point to an increase of 1.6 percent. Total manufacturing unit labor costs was revised down 0.9 percentage point to an increase of 1.1 percent in the second quarter of 2025.

Nonfinancial corporate sector productivity increased 4.6 percent in the second quarter of 2025, rather than the previously published estimate of a 5.7-percent increase. This revision results from a 1.2-percentage point downward revision to output and a 0.1-percentage point downward revision to hours worked. Unit labor costs in the nonfinancial corporate sector were revised down 0.6 percentage point to

a decrease of 2.7 percent in the second quarter of 2025, as hourly compensation was revised down 1.7 percentage points and productivity was revised down 1.1 percentage points. (See table B1.) Historical revisions to output and hours in the nonfinancial corporate sector resulted in a 0.5-percentage point downward revision to the annualized labor productivity growth rate during the current business cycle to 2.1 percent, slightly below the long-term rate of 2.3 percent since the start of 1947.

Annual averages

Table C1 presents annual data for the nonfarm business, total manufacturing, and nonfinancial corporate sectors from 2022 to 2024. Annual percent changes compare annual indexes from one year to the next.

In the nonfarm business sector, annual average productivity increased 2.8 percent in 2024, and annual average unit labor costs increased 2.4 percent, both as previously published. Productivity was revised up 0.2 percentage point to a 2.0-percent increase in 2023, due to a 0.2-percentage point upward revision to output. Unit labor costs were revised down 0.2 percentage point in 2023 and also increased 2.0 percent. (See table C1.)

Annual average manufacturing sector productivity was revised down 0.5 percentage point in 2024, to an increase of 0.1 percent, due to a downward revision to output; hours worked were unrevised. The downward revision to productivity combined with a 0.9-percentage point upward revision to hourly compensation to yield a 1.5-percentage point upward revision to unit labor costs, to an increase of 4.7 percent in 2024. In 2023, labor productivity was unrevised, but a 0.6-percentage point downward revision in hourly compensation led to a similar downward revision to manufacturing unit labor costs, which increased 4.5 percent. Manufacturing output and productivity were both revised down 0.8-percentage point in 2022, resulting in an output increase of 1.9 percent and a productivity decrease of 2.1 percent. The downward revision to productivity was partially offset by a 0.5-percent downward revision to hourly compensation, and unit labor costs were revised up 0.3 percentage point, to an increase of 4.9 percent. (See table C1.)

In the nonfinancial corporate sector, productivity was revised down 1.7 percentage points to a 2.6 percent increase in 2024. This stemmed from a 1.8-percentage point downward revision to output; hours worked were unrevised. Unit labor costs were revised up 1.3 percentage point to an increase of 2.6 percent, reflecting a 0.3-percentage point downward revision to hourly compensation and the 1.7 percentage point downward revision to productivity. Nonfinancial corporate sector labor productivity was revised up by 0.3 percentage point in 2023 and was revised down by 0.4 percentage point in 2022, reflecting similar revisions to output, as hours worked were unrevised. (See tables C1 and 6.)

Quarterly and annual data for all sectors for recent years appear in tables 1-6. Full historical annual and quarterly measures can be found at www.bls.gov/productivity/tables/.

The revised Productivity and Costs news release for third-quarter 2025 is scheduled to be released on Thursday, January 29, 2026, at 8:30 a.m. (ET).

Federal Government Shutdown

Publication of this Productivity and Costs Third Quarter 2025, Preliminary release was delayed due to a lapse in appropriations. Productivity data is not collected directly, rather it is calculated using source data from other BLS programs and government agencies. Once all required source data became available, data presented in this release were produced.

Subsequent data releases may also be delayed. Revised release dates will be posted at www.bls.gov/bls/2025-lapse-revised-release-dates.htm as they become available.

Table A1. Labor productivity growth and related measures - preliminary third-quarter 2025 (percent change from previous quarter at annual rate and from same quarter a year ago)							
Sector	Percent change from:	Labor productivity	Output	Hours worked	Hourly compensation	Real hourly compensation	Unit labor costs
Nonfarm business	Previous quarter	4.9	5.4	0.5	2.9	-0.2	-1.9
	A year ago	1.9	2.8	0.9	3.2	0.3	1.2
Business	Previous quarter	5.0	5.5	0.5	2.9	-0.3	-2.0
	A year ago	2.1	2.8	0.6	3.4	0.5	1.3
Manufacturing	Previous quarter	3.3	2.6	-0.7	4.8	1.6	1.5
	A year ago	2.3	1.8	-0.5	3.6	0.6	1.3
Durable manufacturing	Previous quarter	4.7	3.0	-1.7	5.4	2.2	0.6
	A year ago	3.3	2.6	-0.7	4.3	1.3	1.0
Nondurable manufacturing	Previous quarter	1.2	2.1	1.0	4.0	0.9	2.8
	A year ago	1.1	0.9	-0.1	2.3	-0.6	1.2

Table A2. Labor productivity growth and related measures - preliminary third-quarter 2025 (percent change from previous quarter at annual rate and from same quarter a year ago)							
Sector	Percent change from:	Labor productivity	Output	Hours worked	Hourly compensation	Real hourly compensation	Unit labor costs
Nonfinancial corporate	Previous quarter	3.0	3.7	0.7	3.6	0.5	0.6
	A year ago	2.8	3.6	0.8	4.2	1.2	1.3

Table B1. Labor productivity growth and related measures - revised and previously published second-quarter 2025 (percent change from previous quarter at annual rate)							
Sector		Labor productivity	Output	Hours worked	Hourly compensation	Real hourly compensation	Unit labor costs
Nonfarm business	Revised	4.1	5.2	1.0	1.1	-0.5	-2.9
	Previously published	3.3	4.4	1.1	4.3	2.6	1.0
Business	Revised	4.4	5.1	0.7	1.4	-0.2	-2.9
	Previously published	3.6	4.4	0.7	4.6	2.9	1.0
Manufacturing	Revised	2.9	2.9	0.0	4.0	2.3	1.1
	Previously published	2.5	2.4	-0.1	4.5	2.8	2.0
Durable manufacturing	Revised	4.3	4.7	0.3	4.6	2.9	0.3
	Previously published	3.2	3.5	0.3	4.1	2.5	0.9
Nondurable manufacturing	Revised	1.6	0.9	-0.7	2.8	1.1	1.2
	Previously published	1.9	1.3	-0.6	5.1	3.4	3.1
Nonfinancial corporate	Revised	4.6	5.8	1.1	1.8	0.2	-2.7
	Previously published	5.7	7.0	1.2	3.5	1.8	-2.1

Table C1. Labor productivity growth and related measures - revised and previous annual average changes: 2022-2024

Sector	Year		Labor productivity	Output	Hours worked	Hourly compensation	Real hourly compensation	Unit labor costs
Nonfarm business	2024	Revised	2.8	2.9	0.1	5.3	2.2	2.4
		Previously published	2.8	2.9	0.1	5.3	2.3	2.4
	2023	Revised	2.0	3.1	1.1	4.1	-0.1	2.0
		Previously published	1.8	2.9	1.1	4.1	0.0	2.2
	2022	Revised	-1.5	2.5	4.1	3.6	-4.2	5.2
		Previously published	-1.5	2.5	4.1	3.5	-4.2	5.1
Nonfinancial corporate	2024	Revised	2.6	2.7	0.2	5.3	2.3	2.6
		Previously published	4.3	4.5	0.2	5.6	2.6	1.3
	2023	Revised	0.5	1.8	1.3	4.2	0.1	3.7
		Previously published	0.2	1.5	1.3	4.3	0.1	4.1
	2022	Revised	-0.5	3.7	4.2	4.1	-3.7	4.6
		Previously published	-0.1	4.1	4.2	4.1	-3.7	4.1
Manufacturing	2024	Revised	0.1	-0.9	-1.0	4.7	1.7	4.7
		Previously published	0.6	-0.4	-1.0	3.8	0.8	3.2
	2023	Revised	-0.4	-0.4	0.0	4.1	0.0	4.5
		Previously published	-0.4	-0.4	0.0	4.7	0.6	5.1
	2022	Revised	-2.1	1.9	4.1	2.7	-5.0	4.9
		Previously published	-1.3	2.7	4.1	3.2	-4.5	4.6

TECHNICAL NOTES

Labor Hours

Hours worked data for the labor productivity and cost measures include hours worked for all persons working in the sector—wage and salary workers, the self-employed and unpaid family workers. The primary source of hours and employment data is the BLS Current Employment Statistics (CES) program, which provides monthly survey data on the number of jobs held by and hours paid to wage and salary workers in nonfarm establishments, counting a person who is employed by two or more establishments at each place of employment. As of the February 3, 2023 Employment Situation release, the CES program has updated the national nonfarm payroll series to the 2022 North American Industry Classification System (NAICS). The BLS Major Sector Productivity program will be remaining on a NAICS 2017 basis for the time being by converting NAICS 2022 data from CES back to a NAICS 2017 basis using ratios published on the CES website and based on the Quarterly Census of Employment and Wages (QCEW). Hours of paid time off are removed from hours paid using data from the National Compensation Survey (NCS) for 1996 forward and data from the BLS Hours at Work survey, conducted for this purpose, prior to 1990. Between 1990 and 1995, hours of paid time off are removed using a combination of NCS and Hours at Work survey data. Off-the-clock hours are added, yielding hours worked, using data from the Current Population Survey (CPS).

Data from the CPS are used to estimate hours worked for farm labor, nonfarm proprietors, and nonfarm unpaid family workers. Using CPS information on employment and hours worked at primary jobs and all other jobs, separately, the BLS productivity measures assign all hours worked to the appropriate industrial sector. Hours for government enterprises are derived from the CPS, the CES, and the National Income and Product Accounts (NIPA) prepared by the Bureau of Economic Analysis (BEA) of the Department of Commerce.

Detailed hours data are presented in the table “Hours Worked in Total U.S. Economy and Subsectors” on the BLS website (www.bls.gov/productivity/tables/total-economy-hours-employment.xlsx).

Output

Business sector output is a chain-type, current-weighted index constructed after excluding from gross domestic product (GDP) the following outputs: general government, nonprofit institutions, and households (including owner-occupied housing). Corresponding exclusions also are made in labor hours worked. Businesses accounted for about 77 percent of the value of nominal GDP in 2024. Nonfarm businesses, which exclude farming, accounted for about 76 percent of nominal GDP in 2024.

Annual indexes for manufacturing and its durable and nondurable goods components are constructed by deflating current-dollar industry value of production data from the U.S. Bureau of the Census with deflators from the BLS. These deflators are based on data from the BLS Producer Price Index program and other sources. The industry shipments are aggregated using annual weights, and intrasectoral transactions are removed. Quarterly manufacturing output measures are based on the indexes 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.

Nonfinancial corporate output is a chain-type, current-weighted index calculated on the basis of the costs incurred and the incomes earned from production. The output measure excludes the following outputs from GDP: general government; nonprofit institutions; households; unincorporated business; and those corporations classified as offices of bank holding companies, offices of other holding companies, or offices in the finance and insurance sector. Nonfinancial corporations accounted for about 51 percent of the value of nominal GDP in 2024.

Labor Productivity

The measure describes the relationship between real output and the labor time involved in its production. Measures of labor productivity growth show the changes from period to period in the amount of goods and services produced per hour worked. 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.

Labor Compensation

The measure includes accrued wages and salaries, supplements, employer contributions to employee benefit plans, and taxes. Estimates of labor compensation by major sector, required for measures of hourly compensation and unit labor costs, are based primarily on employee compensation data from the NIPA, prepared by the BEA. The compensation of employees in general government, nonprofit institutions and households are subtracted from compensation of employees in domestic industries to derive employee compensation for the business sector. The labor compensation of proprietors cannot be explicitly identified and must be estimated. This is done by assuming that proprietors have the same hourly compensation as employees in the same sector. The quarterly labor productivity and cost measures do not contain estimates of compensation for unpaid family workers.

Unit Labor Costs

These measures describe the relationship between compensation per hour and labor productivity, or real output per hour, and can be used as an indicator of inflationary pressure on producers. Increases in hourly compensation increase unit labor costs; labor productivity increases offset compensation increases and lower unit labor costs.

Presentation of the data

The quarterly data in this release are presented in three ways: as percent changes from the previous quarter presented at a compound annual rate, as percent changes from the corresponding quarter of the previous year, and as index number series where 2017=100. Annual data are presented both as index number series and percent changes from the previous year.

The index numbers and rates of change reported in the productivity and costs news release are rounded to one decimal place. All percent changes in this release and on the BLS web site are calculated using index numbers to three decimal places. A complete historical series of these index numbers are available at the BLS productivity web site, <https://www.bls.gov/productivity/data.htm>, or by contacting the BLS Division of Major Sector Productivity (Telephone 202-691-5606 or email productivity@bls.gov).

For a more detailed explanation of methods see the Handbook of Methods at www.bls.gov/opub/hom/opt/.

If you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

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

Year and quarter	Labor productivity	Output	Hours worked	Hourly compensation (1)	Real hourly compensation (2)	Unit labor costs	Unit nonlabor payments (3)	Value-added output price deflator (4)
Percent change from previous quarter at annual rate (5)								
2025 III	5.0	5.5	0.5	2.9	-0.3	-2.0	11.3	3.9
II	4.4 r	5.1 r	0.7	1.4 r	-0.2 r	-2.9 r	6.7 r	1.3
I	-2.2 r	-1.1 r	1.1	5.2 r	1.3	7.5 r	-1.3 r	3.5 r
2024 ANNUAL	2.8	3.0	0.1	5.2	2.2	2.3 r	1.5 r	2.0 r
2024 IV	1.4 r	1.7 r	0.3	4.3 r	1.2 r	2.9 r	1.1 r	2.1 r
III	2.6 r	3.8 r	1.1	3.8 r	2.3 r	1.1 r	1.0 r	1.1 r
II	3.2 r	4.2 r	1.0	4.0 r	1.2 r	0.8 r	3.6 r	2.1 r
I	0.8 r	0.4 r	-0.4 r	6.0 r	2.2 r	5.1 r	-0.1 r	2.7 r
2023 ANNUAL	2.1 r	3.1 r	1.0	4.1	0.0	2.0 r	4.9	3.3 r
2023 IV	3.8 r	3.6 r	-0.2	5.3 r	2.4 r	1.5 r	0.4 r	1.0 r
III	5.1 r	5.3 r	0.2	6.4 r	2.8 r	1.3 r	4.8	2.9 r
II	3.4 r	2.7 r	-0.7	6.0 r	2.9 r	2.5 r	0.1 r	1.4 r
I	1.3 r	3.1 r	1.8	3.5 r	-0.1 r	2.2 r	4.5 r	3.2 r
Percent change from corresponding quarter of previous year								
2025 III	2.1	2.8	0.6	3.4	0.5	1.3	4.3	2.7
II	1.5	2.4 r	0.8	3.7 r	1.2 r	2.1 r	1.8 r	2.0 r
I	1.2	2.1	0.9	4.3 r	1.5 r	3.1 r	1.1 r	2.2 r
2024 ANNUAL	2.8	3.0	0.1	5.2	2.2	2.3 r	1.5 r	2.0 r
2024 IV	2.0 r	2.5 r	0.5	4.5	1.7	2.5 r	1.4 r	2.0
III	2.6 r	3.0 r	0.4	4.8 r	2.0 r	2.1 r	1.2 r	1.7
II	3.2 r	3.4 r	0.1 r	5.4	2.2	2.2 r	2.2 r	2.2 r
I	3.3	3.0	-0.3	5.9 r	2.6 r	2.6 r	1.3 r	2.0 r
2023 ANNUAL	2.1 r	3.1 r	1.0	4.1	0.0	2.0 r	4.9	3.3 r
2023 IV	3.4 r	3.7 r	0.3	5.3 r	2.0 r	1.8 r	2.4 r	2.1
III	3.0 r	3.5 r	0.5	4.1	0.6 r	1.1 r	4.8 r	2.7 r
II	1.9 r	2.9 r	1.1	4.4 r	0.3 r	2.5 r	3.8 r	3.1 r
I	0.3 r	2.2 r	1.9	3.1	-2.6 r	2.8 r	8.9 r	5.5 r
Indexes 2017=100								
2025 III	118.3	125.5	106.1	144.0	108.8	121.7	135.5	127.7
II	116.9 r	123.8 r	106.0 r	143.0 r	108.9 r	122.3 r	132.0 r	126.5 r
I	115.6 r	122.3 r	105.8 r	142.5 r	109.0 r	123.2 r	129.9 r	126.1 r
2024 ANNUAL	115.4 r	121.4 r	105.2 r	138.6 r	108.0 r	120.1 r	129.6 r	124.3 r
2024 IV	116.3 r	122.6 r	105.5 r	140.7 r	108.6 r	121.0 r	130.3 r	125.1 r
III	115.9 r	122.1 r	105.4 r	139.2 r	108.3 r	120.2 r	129.9 r	124.4 r
II	115.1 r	121.0 r	105.1 r	138.0 r	107.7 r	119.8 r	129.6 r	124.1 r
I	114.2 r	119.8 r	104.8 r	136.6 r	107.3 r	119.6 r	128.4 r	123.5 r
2023 ANNUAL	112.2 r	117.9 r	105.1 r	131.7 r	105.6 r	117.4 r	127.6 r	121.9 r
2023 IV	114.0 r	119.6 r	104.9	134.6 r	106.8 r	118.1 r	128.5 r	122.6 r
III	113.0 r	118.6 r	105.0 r	132.9 r	106.1 r	117.7 r	128.3 r	122.3 r
II	111.6 r	117.1 r	104.9 r	130.9 r	105.4 r	117.3 r	126.8 r	121.5 r
I	110.6 r	116.3 r	105.1 r	129.0 r	104.6 r	116.6 r	126.8 r	121.0 r

See footnotes following Table 6.

r=revised

January 8, 2026

Source: Bureau of Labor Statistics

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

Year and quarter	Labor productivity	Output	Hours worked	Hourly compensation (1)	Real hourly compensation (2)	Unit labor costs	Unit nonlabor payments (3)	Value-added output price deflator (4)
Percent change from previous quarter at annual rate (5)								
2025 III	4.9	5.4	0.5	2.9	-0.2	-1.9	11.6	4.0
II	4.1 r	5.2 r	1.0 r	1.1 r	-0.5 r	-2.9 r	7.8 r	1.8 r
I	-2.1 r	-0.9 r	1.2	5.1 r	1.2	7.3 r	-1.5 r	3.2 r
2024 ANNUAL	2.8	2.9	0.1	5.3	2.2 r	2.4	1.6	2.0 r
2024 IV	0.9 r	1.7 r	0.8	3.7 r	0.7 r	2.8 r	0.3 r	1.7 r
III	3.1 r	3.9 r	0.7	4.2 r	2.8 r	1.1 r	0.6 r	0.9 r
II	3.0 r	4.0 r	0.9 r	4.0 r	1.2 r	1.0 r	3.8 r	2.2 r
I	0.5 r	0.2 r	-0.3	6.0 r	2.2 r	5.5 r	-0.5 r	2.7 r
2023 ANNUAL	2.0 r	3.1 r	1.1	4.1	-0.1 r	2.0 r	5.5 r	3.5 r
2023 IV	3.8 r	3.7 r	-0.1	5.2 r	2.3 r	1.4 r	1.3	1.3
III	5.2 r	5.5 r	0.2 r	6.3 r	2.7 r	1.0	5.6 r	3.1 r
II	3.9 r	2.9 r	-1.0	6.4 r	3.3 r	2.4 r	0.9 r	1.7 r
I	1.1 r	2.9 r	1.8	3.4 r	-0.3 r	2.3 r	5.5 r	3.7 r
Percent change from corresponding quarter of previous year								
2025 III	1.9	2.8	0.9	3.2	0.3	1.2	4.4	2.7
II	1.5	2.4 r	0.9 r	3.5 r	1.0 r	2.0 r	1.8 r	1.9 r
I	1.2	2.1	0.9	4.3 r	1.5 r	3.0 r	0.8 r	2.0 r
2024 ANNUAL	2.8	2.9	0.1	5.3	2.2 r	2.4	1.6	2.0 r
2024 IV	1.9 r	2.4 r	0.5 r	4.5 r	1.7	2.6 r	1.0 r	1.9
III	2.6 r	2.9 r	0.3	4.9 r	2.1 r	2.2 r	1.3 r	1.8
II	3.1 r	3.3 r	0.2	5.4	2.1	2.2 r	2.5 r	2.3
I	3.4 r	3.1 r	-0.3	6.0 r	2.7 r	2.5 r	1.8 r	2.2
2023 ANNUAL	2.0 r	3.1 r	1.1	4.1	-0.1 r	2.0 r	5.5 r	3.5 r
2023 IV	3.5 r	3.7 r	0.2	5.3 r	2.0 r	1.8 r	3.3 r	2.5
III	3.1 r	3.6 r	0.5	4.1	0.5	1.0 r	5.5	3.0 r
II	1.8 r	2.9 r	1.1	4.3 r	0.3 r	2.5 r	4.3 r	3.3 r
I	0.1 r	2.2 r	2.1	2.8 r	-2.8 r	2.7 r	8.9 r	5.5
Indexes 2017=100								
2025 III	118.0	125.6	106.5	143.5	108.5	121.6	135.5	127.7
II	116.6 r	124.0 r	106.4 r	142.5 r	108.5 r	122.2 r	131.8 r	126.4 r
I	115.4 r	122.4 r	106.1 r	142.1 r	108.7 r	123.1 r	129.4 r	125.9 r
2024 ANNUAL	115.1 r	121.5 r	105.5 r	138.3 r	107.7 r	120.1 r	129.4 r	124.2 r
2024 IV	116.0 r	122.7 r	105.8 r	140.3 r	108.3 r	121.0 r	129.9 r	124.9 r
III	115.7 r	122.2 r	105.6 r	139.0 r	108.1 r	120.1 r	129.8 r	124.3 r
II	114.9 r	121.0 r	105.4 r	137.6 r	107.4 r	119.8 r	129.6 r	124.1 r
I	114.0 r	119.9 r	105.1 r	136.3 r	107.1 r	119.5 r	128.4 r	123.4 r
2023 ANNUAL	112.0 r	118.0 r	105.4 r	131.4 r	105.4 r	117.3 r	127.3 r	121.7 r
2023 IV	113.9 r	119.8 r	105.2 r	134.3 r	106.5 r	117.9 r	128.5 r	122.6 r
III	112.8 r	118.7 r	105.2 r	132.6 r	105.9 r	117.5 r	128.1 r	122.2 r
II	111.4 r	117.2 r	105.2 r	130.6 r	105.2 r	117.2 r	126.4 r	121.2 r
I	110.3 r	116.3 r	105.4 r	128.6 r	104.3 r	116.6 r	126.1 r	120.7 r

See footnotes following Table 6.

r=revised

January 8, 2026

Source: Bureau of Labor Statistics

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

Year and quarter	Labor productivity	Output	Hours worked	Hourly compensation (1)	Real hourly compensation (2)	Unit labor costs
Percent change from previous quarter at annual rate (5)						
2025 III	3.3	2.6	-0.7	4.8	1.6	1.5
II	2.9 r	2.9 r	0.0 r	4.0 r	2.3 r	1.1 r
I	3.5 r	3.9 r	0.4	3.5 r	-0.2 r	0.0 r
2024 ANNUAL	0.1 r	-0.9 r	-1.0	4.7 r	1.7 r	4.7 r
2024 IV	-0.6 r	-2.1 r	-1.6	1.9 r	-1.1 r	2.5 r
III	-1.0 r	-2.3 r	-1.4	4.5 r	3.0 r	5.5 r
II	0.2 r	1.1 r	0.9	4.4 r	1.6 r	4.1 r
I	-1.4 r	-2.0 r	-0.7	3.0 r	-0.7 r	4.4 r
2023 ANNUAL	-0.4	-0.4	0.0	4.1 r	0.0 r	4.5 r
2023 IV	2.2 r	-0.8 r	-2.9	6.6 r	3.7 r	4.3 r
III	-0.7 r	-0.6 r	0.1	6.3 r	2.7 r	7.0 r
II	4.3 r	0.7 r	-3.4	8.9 r	5.8 r	4.4 r
I	0.1 r	0.4 r	0.3	2.4 r	-1.2 r	2.3 r
Percent change from corresponding quarter of previous year						
2025 III	2.3	1.8	-0.5	3.6	0.6	1.3
II	1.2 r	0.5 r	-0.7	3.5 r	1.0 r	2.3 r
I	0.5 r	0.1 r	-0.4	3.6 r	0.8 r	3.0 r
2024 ANNUAL	0.1 r	-0.9 r	-1.0	4.7 r	1.7 r	4.7 r
2024 IV	-0.7 r	-1.4 r	-0.7	3.4 r	0.7 r	4.1 r
III	0.0 r	-1.0 r	-1.0	4.6 r	1.9 r	4.6 r
II	0.1 r	-0.6 r	-0.7	5.0 r	1.8 r	5.0 r
I	1.1 r	-0.7 r	-1.7	6.2 r	2.8 r	5.0 r
2023 ANNUAL	-0.4	-0.4	0.0	4.1 r	0.0 r	4.5 r
2023 IV	1.5 r	-0.1 r	-1.5	6.0 r	2.7 r	4.5 r
III	0.1 r	-0.6 r	-0.7	4.2 r	0.6 r	4.1 r
II	-0.6	-0.6	0.0	4.5 r	0.4 r	5.1 r
I	-1.8 r	-0.4 r	1.4	2.6 r	-3.0 r	4.5 r
Indexes 2017=100						
2025 III	99.4	99.2	99.8	133.9	101.2	134.7
II	98.6 r	98.6 r	99.9 r	132.3 r	100.8 r	134.2 r
I	97.9 r	97.9 r	99.9	131.0 r	100.2 r	133.8 r
2024 ANNUAL	97.2 r	97.5 r	100.4	128.2 r	99.9 r	132.0 r
2024 IV	97.1 r	96.9 r	99.8	129.9 r	100.3 r	133.8 r
III	97.2 r	97.4 r	100.2	129.3 r	100.5 r	133.0 r
II	97.4 r	98.0 r	100.6	127.9 r	99.8 r	131.2 r
I	97.4 r	97.8 r	100.4	126.5 r	99.4 r	129.9 r
2023 ANNUAL	97.1 r	98.4 r	101.4	122.4 r	98.2 r	126.1 r
2023 IV	97.7 r	98.3 r	100.5	125.6 r	99.6 r	128.5 r
III	97.2 r	98.5 r	101.3	123.6 r	98.7 r	127.1 r
II	97.4 r	98.6 r	101.3	121.7 r	98.0 r	125.0 r
I	96.4 r	98.4 r	102.1	119.1 r	96.7 r	123.7 r

See footnotes following Table 6.

r=revised

January 8, 2026

Source: Bureau of Labor Statistics

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

Year and quarter	Labor productivity	Output	Hours worked	Hourly compensation (1)	Real hourly compensation (2)	Unit labor costs
Percent change from previous quarter at annual rate (5)						
2025 III	4.7	3.0	-1.7	5.4	2.2	0.6
II	4.3 r	4.7 r	0.3	4.6 r	2.9 r	0.3 r
I	6.9 r	7.5 r	0.6	4.7 r	0.8 r	-2.1 r
2024 ANNUAL	-0.7 r	-2.1 r	-1.5	5.1 r	2.1 r	5.9 r
2024 IV	-2.6 r	-4.6 r	-2.0	2.5 r	-0.5 r	5.3 r
III	-1.0 r	-4.5 r	-3.6	6.0 r	4.6 r	7.1 r
II	-0.5	0.3	0.8	2.7 r	0.0 r	3.2 r
I	-0.1 r	-2.4 r	-2.3	4.2 r	0.5 r	4.3 r
2023 ANNUAL	-1.0 r	-0.2 r	0.9	4.1 r	-0.1 r	5.2 r
2023 IV	-0.6 r	-3.4 r	-2.9	7.6 r	4.7 r	8.2 r
III	-3.7 r	-1.5 r	2.3	5.0 r	1.4 r	9.0 r
II	5.9 r	1.5 r	-4.2	11.4 r	8.1 r	5.2 r
I	-3.3 r	-1.8 r	1.6	2.5 r	-1.1 r	6.0 r
Percent change from corresponding quarter of previous year						
2025 III	3.3	2.6	-0.7	4.3	1.3	1.0
II	1.8 r	0.6 r	-1.2	4.5 r	1.9 r	2.6 r
I	0.6 r	-0.4 r	-1.1	4.0 r	1.2 r	3.3 r
2024 ANNUAL	-0.7 r	-2.1 r	-1.5	5.1 r	2.1 r	5.9 r
2024 IV	-1.0 r	-2.8 r	-1.8	3.9 r	1.1 r	5.0 r
III	-0.5 r	-2.5 r	-2.0	5.1 r	2.4 r	5.7 r
II	-1.2 r	-1.8 r	-0.6	4.9 r	1.6 r	6.2 r
I	0.3 r	-1.5 r	-1.8	7.0 r	3.6 r	6.7 r
2023 ANNUAL	-1.0 r	-0.2 r	0.9	4.1 r	-0.1 r	5.2 r
2023 IV	-0.5 r	-1.3 r	-0.8	6.6 r	3.2 r	7.1 r
III	-1.0 r	-0.8 r	0.2	4.0 r	0.4 r	5.0 r
II	-0.5	0.2	0.7	4.5 r	0.5 r	5.1 r
I	-1.3 r	1.2 r	2.6	2.2 r	-3.4 r	3.5 r
Indexes 2017=100						
2025 III	98.6	97.6	99.0	134.7	101.8	136.6
II	97.4 r	96.9 r	99.4 r	132.9 r	101.2 r	136.4 r
I	96.4 r	95.8 r	99.3	131.4 r	100.5 r	136.3 r
2024 ANNUAL	95.3 r	95.4 r	100.1	128.0 r	99.7 r	134.3 r
2024 IV	94.8 r	94.0 r	99.2	129.9 r	100.3 r	137.0 r
III	95.5 r	95.1 r	99.7	129.1 r	100.4 r	135.3 r
II	95.7 r	96.2 r	100.6	127.2 r	99.3 r	133.0 r
I	95.8 r	96.2 r	100.4	126.4 r	99.3 r	131.9 r
2023 ANNUAL	96.0 r	97.5 r	101.6	121.7 r	97.6 r	126.8 r
2023 IV	95.8 r	96.8 r	101.0	125.1 r	99.2 r	130.5 r
III	96.0 r	97.6 r	101.7	122.8 r	98.1 r	128.0 r
II	96.9 r	98.0 r	101.1	121.3 r	97.7 r	125.2 r
I	95.5 r	97.6 r	102.2	118.1 r	95.8 r	123.7 r

See footnotes following Table 6.

r=revised

January 8, 2026

Source: Bureau of Labor Statistics

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

Year and quarter	Labor productivity	Output	Hours worked	Hourly compensation (1)	Real hourly compensation (2)	Unit labor costs
Percent change from previous quarter at annual rate (5)						
2025 III	1.2	2.1	1.0	4.0	0.9	2.8
II	1.6 r	0.9 r	-0.7 r	2.8 r	1.1 r	1.2 r
I	0.2 r	0.2 r	0.0	1.3 r	-2.4 r	1.1 r
2024 ANNUAL	0.6 r	0.4 r	-0.1	4.1 r	1.1 r	3.5 r
2024 IV	1.4 r	0.5 r	-0.9	1.0 r	-2.0 r	-0.4 r
III	-2.3 r	0.1 r	2.4	2.0 r	0.6 r	4.5 r
II	1.0 r	2.0 r	1.1	7.6 r	4.7 r	6.6 r
I	-3.6 r	-1.7	2.0	1.1 r	-2.5 r	4.9 r
2023 ANNUAL	1.0 r	-0.5 r	-1.5	4.0 r	-0.1 r	3.0 r
2023 IV	5.2 r	2.1 r	-2.9	4.5 r	1.7 r	-0.6 r
III	4.0 r	0.5 r	-3.4	8.3 r	4.7 r	4.2 r
II	2.1 r	-0.1 r	-2.2	4.6 r	1.6 r	2.5 r
I	4.7 r	2.9 r	-1.8	2.1 r	-1.5 r	-2.5 r
Percent change from corresponding quarter of previous year						
2025 III	1.1	0.9	-0.1	2.3	-0.6	1.2
II	0.2 r	0.4 r	0.2	1.8 r	-0.7 r	1.6 r
I	0.0 r	0.7 r	0.7	2.9 r	0.2 r	2.9 r
2024 ANNUAL	0.6 r	0.4 r	-0.1	4.1 r	1.1 r	3.5 r
2024 IV	-0.9 r	0.2 r	1.2	2.9 r	0.2 r	3.8 r
III	0.0 r	0.6 r	0.6	3.8 r	1.1 r	3.8 r
II	1.6 r	0.7 r	-0.8	5.4 r	2.1 r	3.7 r
I	1.9 r	0.2 r	-1.6	4.6 r	1.3 r	2.7 r
2023 ANNUAL	1.0 r	-0.5 r	-1.5	4.0 r	-0.1 r	3.0 r
2023 IV	4.0 r	1.3 r	-2.6	4.9 r	1.6 r	0.8 r
III	2.0 r	-0.3 r	-2.3	4.5 r	0.9 r	2.4 r
II	-0.2	-1.3	-1.1	4.2 r	0.2 r	4.4 r
I	-1.3 r	-1.8 r	-0.5	3.2 r	-2.4 r	4.5 r
Indexes 2017=100						
2025 III	99.3	100.4	101.1	132.6	100.3	133.6
II	99.0 r	99.9 r	100.9 r	131.3 r	100.0 r	132.7 r
I	98.6 r	99.6 r	101.0	130.4 r	99.8 r	132.3 r
2024 ANNUAL	98.5 r	99.4 r	100.9	128.8 r	100.3 r	130.8 r
2024 IV	98.6 r	99.6 r	101.0	130.0 r	100.4 r	131.9 r
III	98.2 r	99.5 r	101.2	129.7 r	100.9 r	132.0 r
II	98.8 r	99.4 r	100.6	129.1 r	100.7 r	130.6 r
I	98.6 r	98.9 r	100.4	126.7 r	99.6 r	128.5 r
2023 ANNUAL	97.9 r	98.9 r	101.0	123.7 r	99.2 r	126.3 r
2023 IV	99.5 r	99.4 r	99.9	126.4 r	100.2 r	127.0 r
III	98.2 r	98.8 r	100.6	125.0 r	99.8 r	127.2 r
II	97.3 r	98.7 r	101.5	122.5 r	98.7 r	125.9 r
I	96.8 r	98.8 r	102.0	121.1 r	98.3 r	125.1 r

See footnotes following Table 6.

r=revised

January 8, 2026

Source: Bureau of Labor Statistics

Table 6. Nonfinancial corporate sector: Labor productivity, hourly compensation, unit labor costs, unit profits, and prices, seasonally adjusted.

Year and quarter	Labor productivity	Output	Hours worked	Hourly compensation (1)	Real hourly compensation (2)	Unit labor costs	Value-added output price deflator (4)	Unit nonlabor costs (6)	Unit combined input costs (7)	Unit profits (8)
Percent change from previous quarter at annual rate (5)										
2025 III	3.0	3.7	0.7	3.6	0.5	0.6	3.4	7.7	2.8	6.6
II	4.6 r	5.8 r	1.1 r	1.8 r	0.2 r	-2.7 r	-0.3 r	7.7 r	0.4 r	-3.6 r
I	-1.1 r	-0.3 r	0.8	5.1 r	1.3 r	6.3 r	3.9 r	5.1 r	5.9 r	-5.1 r
2024 ANNUAL	2.6 r	2.7 r	0.2	5.3 r	2.3 r	2.6 r	2.1 r	1.8 r	2.4 r	0.6 r
2024 IV	4.9 r	5.3 r	0.4	6.1 r	3.0 r	1.2 r	0.9 r	-0.1 r	0.8 r	1.2 r
III	1.4 r	1.8 r	0.4	0.9 r	-0.5 r	-0.5 r	0.4 r	3.2	0.6 r	-1.0 r
II	-1.4 r	0.0 r	1.4	0.7 r	-1.9 r	2.2 r	3.9 r	0.5 r	1.7 r	15.1
I	3.0 r	2.9 r	-0.1	12.0 r	8.0 r	8.7 r	2.2 r	8.1 r	8.5 r	-22.0 r
2023 ANNUAL	0.5 r	1.8 r	1.3	4.2 r	0.1	3.7 r	3.5	-0.5 r	2.4 r	9.0 r
2023 IV	5.2 r	4.9 r	-0.3	3.8 r	1.0 r	-1.3 r	1.4 r	-1.7 r	-1.4 r	14.8 r
III	2.9	2.9	0.0	4.6 r	1.1 r	1.6 r	2.8 r	-1.0 r	0.8 r	12.6 r
II	3.4 r	2.6 r	-0.7	5.9 r	2.9 r	2.5 r	1.3 r	-2.9 r	0.8 r	3.7 r
I	-1.9 r	0.4 r	2.4	6.1 r	2.3 r	8.1 r	6.5 r	-1.2 r	5.1 r	13.4 r
Percent change from corresponding quarter of previous year										
2025 III	2.8	3.6	0.8	4.2	1.2	1.3	2.0	5.0	2.5	-0.3
II	2.4 r	3.1 r	0.7	3.5 r	1.0 r	1.0 r	1.2 r	3.9 r	1.9 r	-2.1 r
I	0.9 r	1.7 r	0.8	3.2	0.4	2.3 r	2.2 r	2.2 r	2.2 r	2.3 r
2024 ANNUAL	2.6 r	2.7 r	0.2	5.3 r	2.3 r	2.6 r	2.1 r	1.8 r	2.4 r	0.6 r
2024 IV	1.9 r	2.5 r	0.5	4.8 r	2.1 r	2.8 r	1.8 r	2.9 r	2.9 r	-2.6 r
III	2.0 r	2.4 r	0.4	4.3 r	1.6 r	2.2 r	2.0 r	2.5 r	2.3 r	0.5 r
II	2.4 r	2.7 r	0.3	5.2 r	2.0 r	2.7 r	2.6 r	1.4 r	2.3 r	3.8 r
I	3.6 r	3.4 r	-0.3	6.5 r	3.2 r	2.8 r	1.9 r	0.5 r	2.1 r	1.1 r
2023 ANNUAL	0.5 r	1.8 r	1.3	4.2 r	0.1	3.7 r	3.5	-0.5 r	2.4 r	9.0 r
2023 IV	2.4 r	2.7	0.3	5.1 r	1.8 r	2.7 r	3.0 r	-1.7 r	1.3 r	11.0 r
III	0.7 r	1.2 r	0.6	4.1 r	0.6	3.5 r	2.8 r	-1.1 r	2.0 r	6.8 r
II	0.3 r	1.8 r	1.4	4.6 r	0.5	4.2 r	3.0 r	-1.1 r	2.5 r	5.1 r
I	-1.1 r	1.3 r	2.4	3.5 r	-2.1 r	4.6 r	5.4 r	2.1 r	3.8 r	13.2 r
Indexes 2017=100										
2025 III	117.6	125.7	106.9	144.8	109.4	123.1	127.9	117.2	121.2	173.1
II	116.7 r	124.5 r	106.7 r	143.5 r	109.3 r	122.9 r	126.8 r	115.1 r	120.4 r	170.4 r
I	115.4 r	122.8 r	106.4 r	142.8 r	109.2 r	123.8 r	126.9 r	113.0 r	120.2 r	171.9 r
2024 ANNUAL	114.6 r	121.4 r	106.0 r	139.3 r	108.5 r	121.5 r	125.2 r	111.1 r	118.1 r	172.5 r
2024 IV	115.7 r	122.9 r	106.2 r	141.1 r	108.9 r	121.9 r	125.7 r	111.6 r	118.5 r	174.2 r
III	114.4 r	121.3 r	106.1 r	139.0 r	108.1 r	121.5 r	125.4 r	111.6 r	118.3 r	173.7 r
II	114.0 r	120.8 r	105.9 r	138.7 r	108.2 r	121.7 r	125.3 r	110.7 r	118.1 r	174.1 r
I	114.4 r	120.8 r	105.6 r	138.4 r	108.8 r	121.0 r	124.1 r	110.6 r	117.6 r	168.1 r
2023 ANNUAL	111.7 r	118.2 r	105.8 r	132.3 r	106.1 r	118.4 r	122.6 r	109.1 r	115.4 r	171.5 r
2023 IV	113.5 r	119.9 r	105.6 r	134.5 r	106.7 r	118.5 r	123.5 r	108.5 r	115.2 r	178.8 r
III	112.1 r	118.5 r	105.7 r	133.3 r	106.4 r	118.9 r	123.0 r	108.9 r	115.6 r	172.8 r
II	111.3 r	117.6 r	105.7 r	131.8 r	106.2 r	118.4 r	122.2 r	109.2 r	115.4 r	167.8 r
I	110.4 r	116.8 r	105.9 r	129.9 r	105.4 r	117.7 r	121.8 r	110.0 r	115.2 r	166.2 r

See footnotes following Table 6.
r=revised

January 8, 2026
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. Hours and compensation data are from the Bureau of Labor Statistics and the Bureau of Economic Analysis.

SIZE OF REVISIONS: Productivity and cost measures are revised on a regular schedule as more complete data become available. The first estimate is published within 40 days of the close of the reference quarter, the second estimate approximately 30 days later, and the third estimate approximately 60 days after the second estimate. Based on past revisions, the third estimate of nonfarm business sector quarterly labor productivity growth has differed from the first estimate by -1.0 to +1.4 percentage point about 80 percent of the time. This interval is based on estimates for reference quarters from the first quarter of 2001 to the second quarter of 2025. For more about revisions to labor productivity growth see “Revisions to BLS quarterly labor productivity estimates: How large are they?” at www.bls.gov/opub/mlr/2022/article/revisions-to-bls-quarterly-labor-productivity-estimates-how-large-are-they.htm.

Table Footnotes

- (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) The change for recent quarters is based on the Consumer Price Index for all urban consumers (CPI-U). The trend from 1978-2024 is based on the Consumer Price Index Retroactive series (CPI-U-RS).
- (3) Unit nonlabor payments include profits, consumption of fixed capital, taxes on production and imports less subsidies, net interest and miscellaneous payments, business current transfer payments, rental income of persons, and the current surplus of government enterprises.
- (4) Current dollar output divided by the output index.
- (5) Quarterly changes: Percent change compounded at annual rate is calculated using index numbers to three decimal places. Indexes published in the news release are rounded to one decimal place for convenience. Annual changes: Percent change is calculated using annual indexes to three decimal places.
- (6) Unit nonlabor costs include consumption of fixed capital, taxes on production and imports less subsidies, net interest and miscellaneous payments, and business current transfer payments.
- (7) Total unit costs are the sum of unit labor and nonlabor costs.
- (8) Unit profits include corporate profits before tax with inventory valuation and capital consumption adjustment.