PRODUCTIVITY AND COSTS
Fourth Quarter and Annual Averages 2010, Revised

Nonfarm business sector labor productivity increased at a 2.6 percent annual rate during the fourth quarter of 2010, the U.S. Bureau of Labor Statistics reported today. The gain in productivity reflects a 4.0 percent increase in output and a 1.4 percent increase in hours worked. (All quarterly percent changes in this release are seasonally adjusted annual rates.) From the fourth quarter of 2009 to the fourth quarter of 2010, productivity increased 1.9 percent as output rose faster than hours (chart 1, table A). Annual average productivity increased 3.9 percent from 2009 to 2010 (table C).

Labor productivity, or output per hour, is calculated by dividing an index of real output by an index of hours of all persons, including employees, proprietors, and unpaid family workers. The measures released today were based on more recent source data than were available for the preliminary report.

Unit labor costs in nonfarm businesses fell 0.6 percent in the fourth quarter of 2010, due to productivity increasing faster than hourly compensation. Unit labor costs edged down 0.1 percent from the same quarter a year ago (chart 2, table A). The annual average index of unit labor costs declined 1.5 percent from 2009 to 2010 (table C).

BLS defines 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 output per hour tend to reduce them.

Data in this release reflect the annual benchmark revision of BLS Current Employment Statistics program data on nonfarm employee hours, and revised seasonal adjustment of those data. More detail can be found in tables 1 through 6 and appendix tables 1 through 6. See Revised measures on page 2.
Manufacturing sector productivity rose 5.9 percent in the fourth quarter of 2010, as output increased 4.4 percent and hours decreased 1.4 percent. Over the last four quarters, manufacturing productivity increased 4.2 percent as output increased faster than hours worked (table A). Unit labor costs in manufacturing declined at a 2.7 percent annual rate in the fourth quarter of 2010 and decreased by 2.7 percent over the last four quarters (table A). Annual average productivity grew 6.7 percent from 2009 to 2010 (table C).

The data sources and methods used in the preparation of the manufacturing output series differ from those used in preparing the business and nonfarm business output series, and these measures are not directly comparable. See Technical Notes for further information on data sources (page 5).

Revised measures

Quarterly and annual measures for all sectors were revised back to 2006 to incorporate the annual benchmark adjustment and updated information on seasonal trends from the BLS nonfarm payroll series. Revised and previous measures for the third and fourth quarters of 2010 are shown in table B for the business, nonfarm business and manufacturing sectors. Revised third quarter measures for the nonfinancial corporate sector are shown in table D. Quarterly and annual data for all sectors appear in tables 1-6 for 2008 through 2010, and in appendix tables 1-6 for 2006 and 2007. Full historical annual and quarterly measures can be found on the labor productivity and costs home page http://www.bls.gov/lpc/#data.

In the fourth quarter of 2010, changes in nonfarm business productivity and unit labor costs were unrevised; underlying output and hours growth were both revised downward. In manufacturing, productivity was revised up to 5.9 percent reflecting an upward revision to output and a smaller decline in hours than previously reported (table B).

In the third quarter of 2010, nonfarm business productivity growth was revised down to 2.3 percent; unit labor costs rose 0.1 percent rather than declining 0.1 percent as reported February 3. In manufacturing, productivity growth was revised down slightly to 1.3 percent. An upward revision in unit labor costs to 1.1 percent was due primarily to an upward revision to hourly compensation (table B). In the nonfinancial corporate sector productivity fell less than previously reported, the result of an upward revision in output (table D).

Annual Average measures of hours, hourly compensation, and productivity were revised for 2009 and 2010, as a result of the benchmark adjustment (table C). Downward revisions to hours in nonfarm business and manufacturing in both years contributed to annual productivity growth of 3.9 percent and 6.7 percent respectively for 2010, and 3.7 percent and 2.4 percent for 2009.

The preliminary Productivity and Costs press release for first-quarter 2011 is scheduled to be released on Thursday, May 5, 2011 at 8:30 a.m. (EDT).
Table A. Revised fourth-quarter 2010 measures: percent change from previous quarter, annual rate (Q to Q) and from same quarter a year ago (Y to Y)

<table>
<thead>
<tr>
<th>Sector</th>
<th>Nonfarm Business</th>
<th>Nonfarm Business</th>
<th>Manufacturing</th>
<th>Manufacturing</th>
<th>Durable Manufacturing</th>
<th>Durable Manufacturing</th>
<th>Nondurable Manufacturing</th>
<th>Nondurable Manufacturing</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Q to Q</td>
<td>Y to Y</td>
<td>Q to Q</td>
<td>Y to Y</td>
<td>Q to Q</td>
<td>Y to Y</td>
<td>Q to Q</td>
<td>Y to Y</td>
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<td>2.6</td>
<td>1.9</td>
<td>2.3</td>
<td>1.8</td>
<td>5.9</td>
<td>4.2</td>
<td>4.8</td>
<td>5.5</td>
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<tr>
<td>Output</td>
<td>4.0</td>
<td>3.6</td>
<td>3.8</td>
<td>3.6</td>
<td>4.4</td>
<td>6.5</td>
<td>4.7</td>
<td>8.9</td>
</tr>
<tr>
<td>Hours</td>
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<td>1.6</td>
<td>1.4</td>
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<tr>
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<td>1.8</td>
<td>1.8</td>
<td>3.1</td>
<td>1.5</td>
<td>3.0</td>
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<tr>
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<tr>
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Table B. Revised and previous measures: fourth quarter and third quarter 2010

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<th>Durable Manufacturing</th>
<th>Nondurable Manufacturing</th>
<th>Nondurable Manufacturing</th>
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<td>3.1</td>
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<td>3.0</td>
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<tr>
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<td>-0.6</td>
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<tr>
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<td>-0.5</td>
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<td>-2.7</td>
<td>-2.9</td>
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<table>
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<th>Sector</th>
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<th>Nonfarm Business</th>
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<th>Manufacturing</th>
<th>Durable Manufacturing</th>
<th>Durable Manufacturing</th>
<th>Nondurable Manufacturing</th>
<th>Nondurable Manufacturing</th>
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<tr>
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<td>1.5</td>
<td>0.0</td>
<td>0.7</td>
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<tr>
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<td>-0.8</td>
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<td>0.1</td>
<td>-0.1</td>
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Table C. Annual average changes in productivity and related measures, 2006-2010

<table>
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<th>Sector</th>
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<tr>
<td>Hourly compensation</td>
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<td>4.0</td>
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<tr>
<td>Real hourly compensation</td>
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<td>1.1</td>
</tr>
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<td>Unit labor costs</td>
<td>2.8</td>
<td>2.4</td>
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Table D. Nonfinancial corporations: revised third-quarter 2010 productivity and cost measures

<table>
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<tr>
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<th>Productivity</th>
<th>Output</th>
<th>Hours</th>
<th>Hourly compensation</th>
<th>Real hourly compensation</th>
<th>Unit labor costs</th>
<th>Unit profits</th>
<th>Implicit price deflator</th>
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</thead>
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<tr>
<td>Revised</td>
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<td>4.7</td>
</tr>
<tr>
<td>Previous</td>
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<td>-1.4</td>
<td>2.2</td>
<td>2.3</td>
<td>0.8</td>
<td>6.0</td>
<td>1.6</td>
<td>4.7</td>
</tr>
</tbody>
</table>
Labor Hours: Hours data for the labor productivity and cost measures include hours 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 wage and salary workers in nonfarm establishments. The CES also provides average weekly paid hours of production and nonsupervisory workers in these establishments. Weekly paid hours are adjusted to hours at work using data from the National Compensation Survey (NCS). The BLS Hours at Work survey, conducted for this purpose, was used for earlier years. The Office of Productivity and Technology estimates average weekly hours at work for nonproduction and supervisory workers using information from the Current Population Survey (CPS), the CES, and the NCS.

Data from the CPS are used for farm labor, nonfarm proprietors, and nonfarm unpaid family workers. Estimates of labor input 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.

The CES measures jobs, counting a person who is employed by two or more establishments at each place of employment. In contrast, the CPS features measures of employment that count each person only once and classify each person according to his or her primary job; hours worked at all jobs by that person accrue to his or her primary job. However, the CPS also collects more detailed information on employment and hours worked at primary jobs and all other jobs, separately. The BLS productivity measures use the more detailed information on employment and hours to assign all hours worked to the correct industrial sector and avoid duplicating hours data from the CES.

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 private households (including owner-occupied housing). Corresponding exclusions also are made in labor inputs. Business output accounted for about 75 percent of the value of GDP in 2009. Nonfarm business, which excludes farming, accounted for about 74 percent of GDP in 2009.

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 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 3-digit NAICS industries: wood product manufacturing; nonmetallic mineral product manufacturing; primary metal manufacturing; fabricated metal product manufacturing; machinery manufacturing; computer and electronic product manufacturing; electrical equipment and appliance manufacturing; transportation equipment manufacturing; furniture and related product manufacturing; and miscellaneous manufacturing. Nondurables include: food manufacturing; beverage and tobacco product manufacturing; textile mills; textile product mills; apparel manufacturing; leather and allied product manufacturing; paper manufacturing; printing and related support activities; petroleum and coal products manufacturing; chemical manufacturing; and plastics and rubber products manufacturing.

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; private 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 47 percent of the value of GDP in 2009.

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.

**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 private households are subtracted from compensation of domestic employees 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:** The measures of unit labor costs in this release describe the relationship between compensation per hour and 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 2005 = 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. These index numbers are available at the BLS web site, www.bls.gov/data/home.htm, or by contacting the BLS Division of Major Sector Productivity. (Telephone 202-691-5606 or email DPRWEB@BLS.GOV)

Information in this release will be made available to sensory-impaired individuals upon request. Voice phone: 202-691-5606; Federal Relay Service number: 1-800-877-8339.
### Table 1. Business sector: Productivity, hourly compensation, unit labor costs, and prices, seasonally adjusted

<table>
<thead>
<tr>
<th>Year and quarter</th>
<th>Output per hour of all persons</th>
<th>Hours of all persons</th>
<th>Compensation per hour of all persons (1)</th>
<th>Compensation per hour (2)</th>
<th>Unit labor costs (3)</th>
<th>Unit nonlabor payments</th>
<th>Implicit price deflator (4)</th>
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<tbody>
<tr>
<td>Percent change from previous quarter at annual rate(5)</td>
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<td></td>
<td></td>
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<td></td>
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<td>0.7 r</td>
<td>-1.5</td>
<td>4.6 r</td>
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<td>-1.8 r</td>
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<tr>
<td>III</td>
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<td>0.7 r</td>
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<td>2.5 r</td>
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<tr>
<td>I</td>
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<td>2009 IV</td>
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<td>-0.3 r</td>
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<tr>
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<td>6.8 r</td>
<td>1.6</td>
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<tr>
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<td>-1.1 r</td>
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See footnotes following Table 6. Source: Bureau of Labor Statistics

March 3, 2011

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

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r-revised
Source: Bureau of Labor Statistics
## Table 3. Manufacturing sector: Productivity, hourly compensation, and unit labor costs, seasonally adjusted

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See footnotes following Table 6. March 3, 2011

Source: Bureau of Labor Statistics

-9-
### Table 4. Durable manufacturing sector: Productivity, hourly compensation, and unit labor costs, seasonally adjusted

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r-revised
Source: Bureau of Labor Statistics
Table 5. Nondurable manufacturing sector: Productivity, hourly compensation, and unit labor costs, seasonally adjusted

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Percent change from previous quarter at annual rate(s)

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

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See footnotes following Table 6. March 3, 2011

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 within 40 days of the close of the reference period; revisions appear 30 days later, and second revisions after an additional 60 days. In the business sector, the third publication (second revision) of a quarterly index of output per hour of all persons has differed from the initial value by between –1.7 and +1.5 index points approximately 95 percent of the time. This interval is based on the performance of this measure between the fourth quarter of 1995 and the third quarter of 2010.

**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) The change for recent quarters is based on the Consumer Price Index for all urban consumers (CPI-U). The trend from 1978-2009 is based on the Consumer Price Index research 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 average 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 adjustments.
### Appendix table 1.
Business sector: Revised productivity, hourly compensation, unit labor costs, and prices, seasonally adjusted

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<th>Year and quarter</th>
<th>Output per hour and quarter of all persons</th>
<th>Hours of all persons</th>
<th>Compensation per hour</th>
<th>Compensation per hour of all persons</th>
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**Percent change from previous quarter at annual rate**

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See footnotes following Table 6. March 3, 2011
r=revised
Source: Bureau of Labor Statistics
Appendix table 2.
Nonfarm business sector: Revised productivity, hourly compensation, unit labor costs, and prices, seasonally adjusted

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r=revised
Appendix table 3.
Manufacturing sector: Revised productivity, hourly compensation, and unit labor costs, seasonally adjusted.

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See footnotes following Table 6. March 3, 2011
r-revised
Source: Bureau of Labor Statistics
### Appendix table 4.

Durable manufacturing sector: Revised productivity, hourly compensation, and unit labor costs seasonally adjusted

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Percent change from previous quarter at annual rate(5)

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<th>Compensation per hour (2)</th>
<th>Unit labor costs</th>
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Percent change from corresponding quarter of previous year

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<th>Compensation per hour (2)</th>
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Indexes 2005=100

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See footnotes following Table 6.  
March 3, 2011

Source: Bureau of Labor Statistics
Appendix table 5.
Nondurable manufacturing sector: Revised productivity, hourly compensation, and unit labor costs seasonally adjusted

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Percent change from previous quarter at annual rate:

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Percent change from corresponding quarter of previous year:

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Indexes 2005=100:

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See footnotes following Table 6.

Source: Bureau of Labor Statistics

March 3, 2011

r=revised
Appendix table 6.

Nonfinancial corporate sector: Revised productivity, hourly compensation, unit labor costs, unit profits, and prices, seasonally adjusted

<table>
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<th>Hourly compensation (2)</th>
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<th>Total Unit profits (7)</th>
<th>Implicit price deflator (4)</th>
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<td>Unit</td>
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<td>Implicit</td>
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<td>labor costs</td>
<td>price</td>
<td></td>
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<td>and hour</td>
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<td>(2)</td>
<td>(3)</td>
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Percent change from previous quarter at annual rate:

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Indexes 2005=100

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See footnotes following Table 6.

r=revised

Source: Bureau of Labor Statistics

March 3, 2011