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# **PRODUCTIVITY AND COSTS**

First Quarter 2017, Preliminary

**Nonfarm business sector labor productivity** decreased at a 0.6-percent annual rate during the first quarter of 2017, the U.S. Bureau of Labor Statistics reported today, as output increased 1.0 percent and hours worked increased 1.6 percent. (All quarterly percent changes in this release are seasonally adjusted annual rates.) From the first quarter of 2016 to the first quarter of 2017, productivity increased 1.1 percent, reflecting increases in output and hours worked of 2.4 percent and 1.3 percent, respectively. (See chart 1 and table A1.)

Labor productivity, or output per hour, is calculated by dividing an index of real output by an index of hours worked by all persons, including employees, proprietors, and unpaid family workers.

Chart 1. Labor productivity, nonfarm business, 2013Q1 - 2017Q1

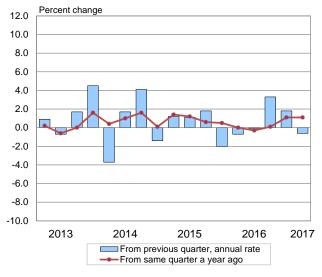
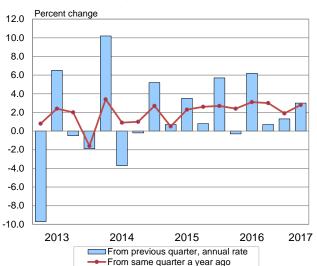


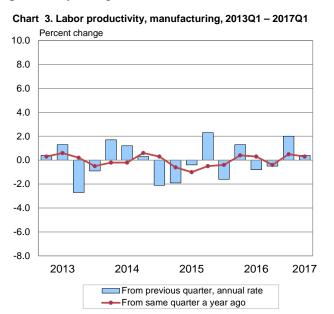
Chart 2. Unit labor costs, nonfarm business, 2013Q1 - 2017Q1

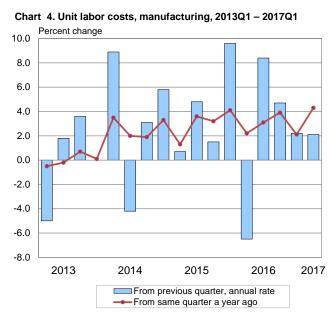


**Unit labor costs** in the nonfarm business sector increased 3.0 percent in the first quarter of 2017, reflecting a 2.4-percent increase in hourly compensation and a 0.6-percent decline in productivity. Unit labor costs increased 2.8 percent over the last four quarters. (See chart 2 and tables A1 and 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 output per hour tend to reduce them.

Manufacturing sector labor productivity increased 0.4 percent in the first quarter of 2017, as output increased 2.8 percent and hours worked increased 2.4 percent. Output per hour decreased 1.1 percent in the durable goods manufacturing sector and increased 3.2 percent in the nondurable goods sector. Over the last four quarters, manufacturing sector productivity increased 0.3 percent, as output increased 0.9 percent and hours worked increased 0.7 percent. (See tables A1, 3, 4, 5 and chart 3.) Unit labor costs in manufacturing increased 2.1 percent in the first quarter of 2017 and rose 4.3 percent from the same quarter a year ago. (See chart 4.)





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 6.)

Preliminary fourth quarter and annual 2016 measures were announced today for the **nonfinancial corporate sector.** Productivity decreased 1.0 percent in the fourth quarter of 2016 and increased 1.4 percent over the last four quarters. Annual average productivity increased 0.6 percent from 2015 to 2016. The historical average annual rate of productivity growth in the nonfinancial corporate sector between 1947 and 2016 is 2.2 percent. (See tables A2, C1, and 6.)

### Revised measures

Hours and related measures, including productivity, were revised back to 1990 to incorporate updated ratios of hours worked to hours paid by detailed industry; resulting revisions are small. Measures of real hourly compensation for all sectors were revised from 1979 forward, due to incorporation of new and revised data from the BLS Office of Prices and Living Conditions. Output data for the manufacturing sector, which begins in 1987, incorporate historically revised indexes of industrial production published by the Board of Governors of the Federal Reserve System on March 31, 2017.

In the **fourth quarter of 2016**, nonfarm business sector productivity increased 1.8 percent—a larger increase than reported March 8—reflecting an upward revision to output. Unit labor costs increased 1.3 percent, a smaller increase than previously reported. Total manufacturing sector productivity increased 2.0 percent in the fourth quarter of 2016, the same as previously reported. Unit labor costs in the manufacturing sector increased 2.2 percent during the fourth quarter. Fourth-quarter 2016 labor productivity was revised up 0.3 percentage point in the durable goods sector to an increase of 1.8

percent, and was revised down 0.4 percentage point in the nondurable goods sector to an increase of 2.3 percent. (See table B1.) The annual average rate of manufacturing productivity growth for 2016 was revised down slightly from 0.3 percent to 0.2 percent, and the rate for 2015 was revised down from 0.2 percent to negative 0.6 percent. (See table 3.) The average annual rate of productivity growth in the manufacturing sector from 1987 to 2016 was unchanged at 3.2 percent.

Quarterly and annual data for all sectors for recent years appear in tables 1-6 and appendix tables 1-6. Full historical annual and quarterly measures can be found on the labor productivity and costs home page at www.bls.gov/lpc/#data.

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The revised Productivity and Costs news release for first-quarter 2017 is scheduled to be released on Monday, June 5, 2017 at 8:30 a.m. (EDT).

	oductivity growth and previous quarter at annual ra				quarter 2017		
Sector	Percent change from:	Labor productivity	Output	Hours worked	Hourly compensation	Real hourly compensation	Unit labor costs
Nonfarm Business	Previous quarter	-0.6	1.0	1.6	2.4	-0.8	3.0
	A year ago	1.1	2.4	1.3	3.9	1.3	2.8
Business	Previous quarter	-1.5	0.5	2.1	1.8	-1.3	3.4
	A year ago	1.0	2.3	1.2	3.9	1.3	2.9
Manufacturing	Previous quarter	0.4	2.8	2.4	2.5	-0.6	2.1
Ü	A year ago	0.3	0.9	0.7	4.6	2.0	4.3
Durable	Previous quarter	-1.1	2.8	4.0	1.4	-1.7	2.5
Manufacturing	A year ago	0.8	1.5	0.7	4.8	2.2	4.0

Table A2. Labor productivity growth and related measures – preliminary fourth-quarter 2016 (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 labo		
Nonfinancial Corporations	Previous quarter A year ago	<b>-1.0</b>	<b>-0.3</b>	<b>0.6</b>	<b>3.3</b> 2.8	<b>0.2</b> 1.0	<b>4.3</b> 1.4		

2.8

0.3

-0.4

0.7

3.2

-0.4

4.6

4.2

1.4

1.6

1.3

4.6

**Previous quarter** A year ago

Nondurable

Manufacturing

	Table B1. Labor productivity growth and related measures – revised fourth-quarter 2016 percent change from previous quarter at annual rate)										
Sector		Labor productivity	Output	Hours worked	Hourly compensation	Real hourly compensation	Unit labo				
Nonfarm Business	Revised	1.8	2.7	1.0	3.1	0.0	1.3				
	Previously published	1.3	2.4	1.0	3.0	-0.4	1.7				
Business	Revised	2.4	2.6	0.2	4.0	0.9	1.5				
	Previously published	2.0	2.3	0.3	3.9	0.4	1.9				
Manufacturing	Revised	2.0	1.8	-0.2	4.2	1.2	2.2				
ŭ	Previously published	2.0	1.6	-0.4	4.4	0.9	2.4				
Durable	Revised	1.8	2.0	0.2	4.0	0.9	2.1				
Manufacturing	Previously published	1.5	1.4	-0.1	4.2	0.7	2.6				
Nondurable	Revised	2.3	1.5	-0.8	4.6	1.5	2.3				
Manufacturing	Previously published	2.7	1.7	-1.0	4.8	1.3	2.0				

Table C1. Labor productivity growth and related measures – annual average changes: 2012-2016										
Sector	Year	Labor productivity	Output	Hours worked	Hourly compensation	Real hourly compensation	Unit labor costs			
Nonfinancial	2016	0.6	2.1	1.5	2.2	0.9	1.6			
Corporations	2015	0.8	3.0	2.2	2.9	2.8	2.2			
·	2014	0.3	3.0	2.7	2.5	0.8	2.2			
	2013	0.2	2.3	2.0	1.3	-0.1	1.1			
	2012	1.0	3.4	2.4	2.8	0.7	1.8			

## **TECHNICAL NOTES**

### **Labor Hours**

Hours 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 wage and salary workers in nonfarm establishments, counting a person who is employed by two or more establishments at each place of employment. The CES also provides average weekly paid hours of production and nonsupervisory workers in these establishments. Weekly paid hours are adjusted to hours worked 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, weekly paid hours are adjusted to hours at work using a combination of NCS and Hours at Work survey data. 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 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.

# 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 hours. Business output accounted for about 75 percent of the value of GDP in 2016. Nonfarm business, which excludes farming, also accounted for about 75 percent of GDP in 2016.

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 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; 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 50 percent of the value of GDP in 2016.

# **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 private 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 2009=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 web site, www.bls.gov/data/home.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 methodology see "Technical Information About the Major Sector Productivity and Costs Methods" at www.bls.gov/lpc/lpcmethods.pdf.

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: Labor productivity, hourly compensation, unit labor costs, and prices, seasonally adjusted.

	Labor produc- tivity	Output		(1)	Real hourly compen- sation (2)	costs	Unit nonlabor payments (3)	Implicit price deflator (4)
					er at annua			
2017 I	-1.5	0.5	2.1	1.8	-1.3	3.4	0.0	1.9
2016 ANNUAL	0.3	1.8	1.5	2.8	1.5 r	2.5	-1.1	1.0
2016 IV III II I	2.4 r 3.7 -0.3 -0.7	2.6 r 4.3 1.6 0.8	0.2 r 0.6 2.0 1.5	4.0 r 4.3 5.7 -1.1	0.9 r 2.5 r 3.2 r -1.2 r	1.5 r 0.6 6.0 -0.4	2.2 r 1.2 -3.0 1.4	1.8 r 0.8 2.1 0.4
2015 ANNUAL	0.8	3.1	2.3	2.8	2.7	2.0	-1.0	0.7
2015 IV III II I	-2.1 2.2 r 1.3 0.8	0.8 2.1 3.0 2.3	3.0 -0.1 1.7 1.5	3.3 2.7 r 5.0 1.7	2.9 r 1.2 r 2.6 r 4.3 r	0.6 3.6 0.9	-6.8 1.4 0.1 r -2.1	0.1 0.9 2.1 -0.4
	Per	cent change	e from corre	esponding qu	arter of pr	evious year		
2017 I	1.0	2.3	1.2	3.9	1.3	2.9	0.1	1.7
2016 ANNUAI	0.3	1.8	1.5	2.8	1.5 r	2.5	-1.1	1.0
2016 IV III II I	1.2 0.1 -0.3 0.1	2.3 1.9 1.3 1.7	1.1 1.8 1.6 1.5	3.2 3.0 2.6 2.5	1.3 1.9 1.5 1.4	1.9 r 2.9 2.9 2.3	0.4 r -1.9 -1.8 -1.1	1.3 0.9 0.9 0.9
2015 ANNUAL	0.8	3.1	2.3	2.8	2.7	2.0	-1.0	0.7
2015 IV III II I	0.5 0.6 1.0 r 1.0	2.1 2.6 3.6 4.1	1.5 1.9 2.6 r 3.1	1.5	2.8 r 3.1 3.3 1.6	2.6 2.5 2.3 0.5	-1.9 -1.8 -1.4 1.1	0.7 0.6 0.7 0.8
			Inde	exes 2009=10	00			
2017 I	107.1	121.3	113.3	119.9	105.3	112.0	110.9	111.5
2016 ANNUAI	106.6 r	119.8 r	112.4 r	117.5 r	105.0 r	110.2 r	110.5 r	110.4 r
2016 IV III II I	107.5 r 106.9 r 105.9 106.0 r		112.7 r 112.6 r 112.4 111.9 r	116.9	105.7 r 105.5 r 104.8 r 104.0 r	110.4	110.3 110.0	111.0 r 110.5 110.3 109.7
2015 ANNUAL	106.2 r	117.6	110.7 r	114.2 r	103.4 r	107.5	111.7 r	109.3
	106.2 r 106.7 r 106.2 r 105.8 r		111.5 r 110.6 r 110.7 r 110.2 r	115.7 r 114.7 r 113.9 r 112.6 r	104.3 r 103.5 r 103.2 r 102.6 r	108.9 r 107.5 107.3 r 106.4	112.0 112.0 r	109.3 108.7

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

Year and quart	er	Labor produc- tivity	Output	Hours worked	Hourly compen- sation (1)	Real hourly compen- sation (2)	Unit labor costs	Unit nonlabor payments (3)	Implicit price deflator (4)
		I				er at annua			
2017	I	-0.6	1.0	1.6	2.4	-0.8	3.0	-0.4	1.5
2016	ANNUAL	0.2	1.7	1.5	2.9	1.6	2.6	-0.7 r	1.2
2016	IV	1.8 r	2.7 r	1.0	3.1 r	0.0 r	1.3 r	2.9 r	1.9 r
	III	3.3	4.2	0.8	4.1	2.2 r	0.7	1.6	1.1
	II	-0.1	1.6	1.7	6.1	3.7 r	6.2	-2.8	2.3
	I	-0.7 r	0.7	1.4	-1.0	-1.1 r	-0.3	2.1	0.7
2015	ANNUAL	0.9	3.1	2.1	3.0 r	2.8	2.0	-0.4	1.0
2015	TV	-2.0	0.8	2.9	3.6	3.2 r	5.7	-6.2	0.5
	III	1.8	1.8	0.0	2.7	1.1 r	0.8	1.1	1.0
	II	1.1 r	3.1	2.0	4.6	2.2 r	3.5	-0.1	2.0
	I	1.2	2.4	1.2	1.9	4.6 r	0.7	-0.2	0.4
						arter of pre			
2017	I	1.1	2.4	1.3	3.9	1.3	2.8	0.3	1.7
2016	ANNUAL	0.2	1.7	1.5	2.9	1.6	2.6	-0.7 r	1.2
2016	IV	1.1 r	2.3 r	1.2	3.0	1.2	1.9 r	0.9 r	1.5
	III	0.1	1.8	1.7	3.2	2.0	3.0	-1.4	1.1
	II	-0.3 r	1.2	1.5	2.8	1.7	3.1	-1.5	1.1
	I	0.0	1.6	1.6	2.4	1.3 r	2.4	-0.8	1.0
2015	ANNUAL	0.9	3.1	2.1	3.0 r	2.8	2.0	-0.4	1.0
2015	IV	0.5	2.0	1.5	3.2	2.8	2.7	-1.4	0.9
	III	0.6	2.5	1.8 r	3.2	3.1	2.6	-1.4	0.8
	II	1.2	3.7	2.4	3.5	3.5	2.3	-0.6	1.0
	I	1.4	4.2	2.8	1.8	1.9	0.5	1.8	1.0
				Inde	exes 2009=10	0			
2017	I	107.3	121.5	113.2	120.1	105.6	111.9	111.2	111.6
2016	ANNUAL	106.7 r	119.8 r	112.3 r	117.7 r	105.2 r	110.3 r	110.7 r	110.5 r
2016	IV	107.5 r	121.2 r	112.7 r	119.4 r	105.8 r	111.1 r	111.3 r	111.2 r
	III	107.0 r	120.4	112.5 r			110.8	110.5	110.6
	II	106.1 r	119.1	112.2 r	117.3 r	105.2 r	110.6	110.1	110.3
	I	106.2 r	118.7	111.8 r	115.6 r	104.2 r	108.9	110.9 r	109.7
2015	ANNUAL	106.4 r	117.8	110.7 r	114.5 r	103.6 r	107.5 r	111.5	109.2
2015	IV	106.3 r	118.5	111.4 r	115.9 r	104.5 r	109.0	110.3 r	109.5
	III	106.9 r	118.2	110.6 r	114.9 r		107.5 r	110.5 r	109.4
	II	106.4 r	117.7	110.6 r	114.1 r		107.3	111.8	109.1
	I	106.1 r	116.8	110.6 r 110.1 r	114.1 1 112.9 r	103.4 r	106.3	111.8	108.6

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

Year and quart		Labor produc- tivity	Output	Hours worked	Hourly compensa- tion (1)	Real hourly compensa- tion (2)	Unit labor costs
		Percen			at annual rate		
2017	I	0.4	2.8	2.4	2.5	-0.6	2.1
2016	ANNUAL	0.2 r	0.2 r	0.0	3.0	1.7	2.8 r
2016	TV	2.0	1.8 r	-0.2 r	4.2 r	1.2 r	2.2 r
2010	III	-0.5 r	0.2 r	0.7	4.1	2.3 r	4.7 r
	II	-0.8 r	-0.9 r	-0.1	7.6	5.1 r	8.4 r
	I	1.3 r	1.0 r	-0.3	-5.3	-5.3 r	-6.5 r
	-	1.5 1	1.0 1	0.3	3.3	3.3 1	0.5
2015	ANNUAL	-0.6 r	0.3 r	1.0	2.4	2.3	3.0 r
2015	TV	-1.6 r	-0.6 r	1.0 r	7.9	7.5 r	9.6 r
2010	III	2.3 r	1.1 r	-1.2	3.8 r	2.3 r	1.5 r
	II	-0.4 r	-0.3 r	0.0	4.4 r	2.0 r	4.8 r
	I	-1.9 r	-2.3 r	-0.4	-1.1	1.4 r	0.7 r
		Percent	change from cor	responding quar	ter of previous	year	
2017	I	0.3	0.9	0.7	4.6	2.0	4.3
2016	ANNUAL	0.2 r	0.2 r	0.0	3.0	1.7	2.8 r
2016	IV	0.5	0.5	0.0	2.5 r	0.7 r	2.1
	III	-0.4 r	-0.1	0.3	3.4 r	2.3	3.9 r
	II	0.3 r	0.1 r	-0.2	3.4	2.3	3.1 r
	I	0.4 r	0.3 r	-0.1 r	2.6	1.5	2.2 r
2015	ANNUAL	-0.6 r	0.3 r	1.0	2.4	2.3	3.0 r
2015	T17	0 4	0 5	0. 2	2 7	2 2	4 1 -
2015		-0.4 r	-0.5 r	-0.2	3.7	3.3	4.1 r
	III	-0.5 r	0.1 r	0.6	2.6 r	2.5	3.2 r
	II	-1.0 r -0.6 r	0.2 r 1.6 r	1.3 r 2.2	2.5 r 0.6 r	2.5 r 0.7 r	3.6 r 1.3 r
		-0.0 1					1.5 1
			Ir	ndexes 2009=100			
2017	I	119.2	129.3	108.5	116.6	102.4	97.8
2016	ANNUAL	118.7 r	128.1 r	107.8 r	113.9 r	101.8 r	95.9 r
2016	IV	119.0 r	128.4 r	107.9 r	115.9 r	102.6 r	97.3 r
	III	118.5 r	127.9 r	107.9 r	114.7 r	102.3 r	96.8 r
	II	118.6 r	127.8 r	107.8 r	113.5 r	101.7 r	95.7 r
	I	118.9 r	128.1 r	107.8 r	111.5 r	100.5 r	93.8 r
2015	ANNUAL	118.5 r	127.8 r	107.8 r	110.6 r	100.1 r	93.3 r
2015	IV	118.5 r	127.8 r	107.9 r	113.0 r	101.9 r	95.4 r
	III	118.9 r	128.0 r	107.6 r	110.9 r	100.0 r	93.2 r
	II	118.3 r	127.6 r	107.9 r	109.8 r	99.5 r	92.9 r
	I	118.4 r	127.7 r	107.9 r	108.6 r	99.0 r	91.8 r

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

quart	er	Labor produc- tivity	Output	Hours worked	Hourly compensa- tion (1)	hourly compensa- tion (2)	Unit labor costs
					at annual rate		
2017	I	-1.1	2.8	4.0	1.4	-1.7	2.5
2016	ANNUAL	0.1 r	-0.2 r	-0.3	3.1 r	1.9	3.1 r
2016	IV	1.8 r	2.0 r	0.2 r	4.0 r	0.9 r	2.1 r
	III	0.7 r	1.0 r	0.3 r	4.3	2.4 r	3.5 r
	II	1.9 r	0.2 r	-1.6 r	9.9	7.3 r	7.8 r
	I	-0.6 r	0.1 r	0.7 r	-6.8 r	-6.8 r	-6.2 r
2015	ANNUAL	-1.3 r	-0.8 r	0.6 r	2.9	2.8	4.3 r
2015	TV	-3.1 r	-2.5 r	0.7 r	9.4 r	9.0 r	12.9 r
	III	2.6 r	0.5 r	-2.0 r	3.2	1.6 r	0.6 r
	II	-0.8 r	-1.3 r	-2.0 r -0.5	3.2 3.9 r	1.5	0.6 r 4.7 r
	I 	-3.9 r 	-4.9 r	-1.1	0.8	3.4 r	4.8 r
		Percent o	hange from cor	responding quar	ter of previous	year	
2017	I	0.8	1.5	0.7	4.8	2.2	4.0
2016	ANNUAL	0.1 r	-0.2 r	-0.3	3.1 r	1.9	3.1 r
2016	IV	1.0 r	0.8 r	-0.1 r	2.7	0.8 r	1.7 r
	III	-0.3 r	-0.3 r	0.0 r	4.0	2.8	4.3 r
	II	0.2 r	-0.4 r	-0.6	3.7 r	2.6 r	3.5 r
	I	-0.5 r	-0.8 r	-0.3 r	2.3	1.2 r	2.8 r
2015	ANNUAL	-1.3 r	-0.8 r	0.6 r	2.9	2.8	4.3 r
2015	TV	-1.3 r	-2.0 r	-0.7 r	4.3	3.8 r	5.7 r
	III	-0.9 r	-1.2 r	-0.3 r	3.0 r	2.9	4.0 r
	II	-1.7 r	-0.8 r	0.9	3.1	3.0 r	4.9 r
	I	-1.3 r	1.1 r	2.4	1.2	1.3	2.5 r
			In	dexes 2009=100			
2017	I	119.8	133.5	111.5	115.6	101.6	96.5
2016	ANNUAL	119.5 r	131.9 r	110.4 r	113.1 r	101.1 r	94.7 r
2016	IV	120.1 r	132.6 r	110.4 r	115.2 r	102.0 r	95.9 r
	III	119.6 r	131.9 r	110.1 r	114.1 r	101.8 r	95.4 r
		119.4 r	131.5 r	110.3 r	112.9 r	101.0 r	94.6 r
	I	118.8 r	131.5 r	110.2 r	110.3 r	99.4 r	92.8 r
		110.0 1				JJ.4 L	
2015	ANNUAL	119.4 r	132.1 r	110.7 r	109.7 r	99.3 r	91.9 r
2015		119.0 r	131.5 r	110.5 r	112.2 r	101.2 r	94.3 r
	III	119.9 r	132.3 r	110.3 r	109.7 r	99.0 r	91.5 r
	II	119.2 r	132.2 r	110.9 r	108.9 r	98.6 r	91.4 r
	I	119.4 r	132.6 r	111.0 r	107.8 r	98.3 r	90.3 r

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

Year and quarter	Labor produ tivit	c- y Output	Hours worked	d tion (1	) tion	nsa- labor (2) costs
				uarter at annual		
2017 I	3.2	2.8	-0.4	4.6	1.4	1.3
2016 ANNU	AL 0.2	r 0.6 r	0.5	2.7	1.5	r 2.6 r
2016 IV	2.3	r 1.5 r	-0.8	r 4.6 r	1.5	r 2.3 r
III	-2.2				2.0	
II	-4.5					
I	4.0					
2015 ANNU	AL -0.1	r 1.6 r	1.7	1.5	1.4	1.6 r
2015 IV	0.0	r 1.5 r	1.4	5.1	4.7	r 5.1 r
III	1.6				3.6	
II	-0.2		1.0		3.1	
I	0.2					
				g quarter of prev		
2017 I	-0.4	0.3	0.7	4.2	1.6	4.6
2016 ANNU	AL 0.2	r 0.6 r	0.5	2.7	1.5	r 2.6 r
2016 IV	-0.2	r 0.1 r	0.3	2.4	0.5	2.5 r
III	-0.7					
II	0.2				1.7	
I	1.3					
2015 ANNU	AL -0.1	r 1.6 r	1.7	1.5	1.4	1.6 r
ZUIS ANNU	AL -0.1	1.01	1.7	1.5	1.4	1.0 1
2015 IV	0.4	r 1.2 r	0.8	2.7	2.3	2.3 r
III	-0.6	r 1.6 r	2.2	2.1	1.9	2.7 r
II	-0.4	r 1.5 r	1.9	1.6	1.6	2.0 r
I	0.3	r 2.1 r	1.9	-0.4	-0.3	-0.7 r
			Indexes 2009	9=100		
2017 I	113.5	117.9	103.8	117.8	103.5	103.7
2016 ANNU	AL 112.8	r 117.0 r	103.7	r 114.7 r	102.5	r 101.7 r
2016 IV	112.6	r 117.1 r	103.9	116.5 r	103.1	r 103.4 r
III	112.0	r 116.6 r	104.1	r 115.2 r	102.8	r 102.8 r
II	112.6	r 116.9 r	103.8	r 114.1 r	102.2	r 101.3 r
I	114.0	r 117.5 r	103.1	r 113.1 r	101.9	r 99.2 r
2015 ANNU	AL 112.6	r 116.3 r	103.2	r 111.6 r	101.1	r 99.1 r
2015 IV	112.8	r 116.9 r	103.6	r 113.8 r	102.6	r 100.8 r
III	112.8					
II	112.4				100.5	
I	112.5	r 115.8 r	102.9	109.5	99.8	r 97.3 r

r=revised 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 produc- tivity	Output	Hours worked	Hourly compen- sation (1)	sation (2)	labor costs	Unit nonlabor costs (6)	costs (7)	profits (8)	Implicit price deflator (4)
				from previo						
2016 ANNUAL	0.6	2.1	1.5	2.2	0.9	1.6	-0.4	1.0	-5.7	0.0
2016 IV	-1.0 6.6 r	-0.3 8.2 r	0.6 1.5	3.3 4.4 r	0.2		5.8 -4.8 r	4.8	-17.9 15.3 r	1.5 -0.7
III	-1.2	0.2	1.4	5.7	3.3 r		1.0	5.0		1.8
I	1.3	1.9	0.6	-1.9	-2.0 r	-3.2	-12.1	-6.1	30.7	-2.0
2015 ANNUAL	0.8	3.0	2.2	2.9	2.8	2.2	0.8	1.7	-6.4	0.5
2015 IV	-1.4	1.6	3.0	2.5	2.1 r	3.9	14.9	7.3	-36.4	0.1
III	1.2 -2.3	3.0 -1.3	1.8 1.1	1.7 3.7	0.1 r 1.3 r	0.5 6.2	0.3 3.8	0.4 5.4	-0.4 -13.9	0.3 2.4
I	2.2	3.5	1.3	5.9	8.7 r		-2.0	1.8	-14.4	-0.8
2014 ANNUAL	0.3	3.0	2.7	2.5	0.8	2.2	0.5	1.6	2.4	1.7
2014 IV	1.1	4.3	3.2	1.9	2.6 r	0.8	-0.6	0.3	-4.9	-0.5
III	3.0	5.9	2.8	2.0	1.0 r			-1.0		1.4
II	0.3	5.8	5.5	-3.0	-4.8 r		-1.0	-2.6	37.8	2.4
I 	0.6			9.2 					-19.6 	1.9
		Percent	change fro	om correspo	nding quar	ter of pr	revious yea	ar		
2016 ANNUAL	0.6	2.1	1.5	2.2	0.9	1.6	-0.4	1.0	-5.7	0.0
2016 IV	1.4	2.4	1.0	2.8	1.0	1.4	-2.7	0.1	0.6	0.1
III II	1.3 r 0.0	2.9 r 1.7	1.6 1.7	2.6 r 1.9	1.5 r 0.8 r	1.3 2.0	-0.7 r 0.6	0.7 1.5	-5.6 -9.0	-0.2 0.0
I	-0.3	1.3	1.6	1.4 r	0.4	1.8	1.3	1.6	-8.1	0.2
2015 ANNUAL	0.8	3.0	2.2	2.9	2.8	2.2	0.8	1.7	-6.4	0.5
2015 IV	-0.1	1.7	1.8	3.4	3.0	3.5	4.1	3.7	-17.3	0.5
III	0.5	2.4	1.8	3.3	3.1	2.7	0.4	2.0	-8.6 -5.0	0.3
II I	1.0 1.7 r	3.1 4.9	2.1 3.2	3.4 1.7	3.4 1.8	2.4 0.0	0.0 -1.2	1.6 -0.4	6.8	0.6 0.6
2014 ANNUAL	0.3	3.0	2.7	2.5	0.8	2.2	0.5	1.6	2.4	1.7
2014 IV	1.3	4.5	3.2	2.5	1.2	1.2	-0.5	0.6	5.2	1.3
III	0.9	3.8	2.9	2.3	0.5	1.4	0.2	1.0	7.2	1.9
		2.1	2.9	1.7	-0.3	2.5	1.2	2.1	2.8	
I 	-0.2 			3.5						1.5
				Indexes	2009=100					
2016 ANNUAL	106.8	122.4	114.6	116.4	104.1	109.0	101.1	106.4	136.8	109.6
2016 IV				118.1						
III				117.2 r			100.2 r			
II	105.9 r 106.2 r		114.5 r 114.1 r	115.9 r 114.3 r	103.9 r 103.1 r		101.4	106.8 105.5		109.7 109.2
2015 ANNUAL			113.0 r		103.1 r			105.4	145.1	109.5
2015 IV TTT				114.9 r 114.2 r			104.5	107.2 105.3	131.8 147.6	109.8 109.7
II	105.9 r		112.6 r		103.1 r	107.4	100.8	105.2	147.8	109.6
I	106.5 r	119.6	112.3 r	112.7 r	102.7 r	105.8	99.9	103.8	153.4	109.0
2014 ANNUAL	105.3	116.4	110.5	110.6	100.3	105.0	100.7	103.6	155.1	109.0
2014 IV				111.1 r				103.3		109.2
III	105.7 r	117.4	111.1	110.6 r 110.0 r	99.9 r	104.6	100.5	103.3	161.5	109.4
II I				110.0 r 110.8 r				103.5 104.2		109.0 108.3
									T42.0	100.3

See footnotes following Table 6. r=revised

May 4, 2017 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.

**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 –1.5 and 1.4 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 fourth quarter of 2016.

### **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 1978-2016 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 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 labor productivity, hourly compensation, unit labor costs, and prices, seasonally adjusted.

Year and quart		Labor produc- tivity	Output	Hours worked	compen- sation	Real hourly compen- sation (2)	Unit labor costs	Unit nonlabor payments (3)	price deflator
				nge from pre					
2014	ANNUAL	0.6	3.0	2.3	2.6	1.0	2.0	1.0	1.6
2014		-1.6	2.8	4.5	3.4	4.1 r	5.1	-6.5	-0.1
	III II	3.4 1.5	6.4 5.0	2.9	3.2 r	2.1 r -4 0 r	-0.2 -3.6	3.3 10.5	1.3 2.3
								-8.9	
2013	ANNUAL	0.7	2.2	1.5	1.3	-0.1	0.6	2.7	1.5
2013			5.4					6.4	1.7
	III	1.5 -0.1	4.1	2.6	0.7	-1.5 r 6.4	-0.8	5.5	1.9
			1.1	1.2	5.8	6.4 -9 9 r	5.9 _10.4	-6.2 19.8	0.5 1.5
2012								1.7	
							12 2	_12 /	
	III	-1.0	0.6	1.6	0.6	-1.3 r	1.6	3.4	2.4
	II	2.2					0.2	± • /	2.1
	I 							-7.5 	
				e from corre					
		0.6						1.0	
2014	IV	-0.1	3.0	3.1	2.7			-0.7	
	III II	1.3 0.9	3.6 3.1	2.3	2.4 1.7	0.6 -0.3	1.0 0.9	2.6 3.1	1.7 1.8
	I							-1.0	
2013	ANNUAL	0.7	2.2	1.5	1.3	-0.1	0.6	2.7	1.5
2013			3.6	1.6		-1.3			1.4
	III II	0.5 -0.1	2.3 1.4	1.7 1.5	2.1 2.1	0.6 0.7	1.6 2.2	1.0 0.5	1.3 1.4
			1.7	1.3	1.2	-0.5	0.8	3.3	
2012	ANNUAL	0.7	2.9	2.2	2.7	0.7 r	2.0	1.7	1.9
2012	IV	-0.1	1.7		5.9	3.9	6.0	-3.2	1.9
		1.0	3.1		1.8	0.1			1.8
	II	1.1 0.8	3.3	2.2	2.2	0.3	1.1	2.8 4.5	1.8 2.1
007		105 4	114.5		xes 2009=10		105 :	110 0	100 =
								112.9	
2014	IV III	105.6 r 106.0	115.9 115.1	109.8 r 108.6	112.1 r 111.2	101.5 r 100.5 r	106.1 104.8	112.6 114.5	108.9 108.9
	II	105.2 r	113.4	107.8 r	111.2 110.3 r	99.9 r	104.9	113.6	108.5
	I	104.8 r	112.0	106.9 r	110.9	101.0 r	105.8	110.8	107.9
2013	ANNUAL	104.8 r	110.8	105.8 r	108.3 r	99.7 r	103.4	111.8	106.9
2013	IV	105.7	112.6	106.4 r	109.2 r	100.1 r	103.3	113.4	107.5
	III	104.7 r	111.1	106.1 r	108.6 r	99.9 r	103.7	111.6	107.1
	I	104.3 r 104.3 r	110.0 109.7	105.5 r 105.2 r	108.4 r 106.9 r	100.3 r 98.7 r	104.0 102.5	110.2 r 111.9	106.6 106.4
2012		104.0	108.4	104.2	106.8	99.8	102.7	108.9	105.3
2012		103.7 r	108.7	104.8	109.3	101.3 r	105.3	107.0	106.0
	III	104.1	108.6	104.3	106.3	99.3 r	102.1	110.6	105.7
	II	104.4	108.5	103.9	106.2	99.6 r	101.7	109.6	105.0
	I	103.8 r	107.8	103.8 r	105.6	99.2 r	101.7	108.4	104.5

r=revised

May 4, 2017 Source: Bureau of Labor Statistics

Appendix table 2. Nonfarm business sector: Revised labor productivity, hourly compensation, unit labor costs, and prices, seasonally adjusted.

Year and		Labor produc-		Hours	Hourly compen- sation	Real hourly compen- sation	Unit labor	Unit nonlabor payments	Implicit price deflator
quart		tivity	Output	worked	(1)	(2)	costs	(3)	(4)
						er at annua			
2014	ANNUAL	0.8	3.0	2.2	2.8	1.1	2.0	1.3	1.7
2014		-1.4	2.7	4.2	3.7		5.2	-6.3	0.1
2011	III	4.1	6.5	2.3	3.9	2.8 r	-0.2	4.5	1.8
	II	1.7	5.1	3.3	-2.1	-3.9 r	-3.7	9.8	1.9
	I	-3.7	-1.8	2.0	6.1	3.4 r	10.2	-9.2	1.4
2013	ANNUAL	0.3	2.0	1.7	1.2	-0.3	0.9	2.4	1.5
2013		4.5	5.6	1.1	2.5	0.9 r		7.9	2.3
	III	1.7	3.8	2.1	1.1	-1.0	-0.5	6.2	2.3
	II	-0.7 0.9	0.6 2.8	1.3	5.8 -9.0	6.3 -10.4	6.5 -9.7	-5.6 17.7	1.1 1.1
	ANNUAL	0.9	3.1	2.2	2.6	0.6 r	1.7	2.1	1.9
2012		-1.8 -0.7	0.2 1.0	2.0 1.7	11.2 0.4	8.3 r -1.4 r	13.2 1.1	-13.2 3.4	1.1 2.1
	III	2.3	2.7	0.4	2.2	1.4 r	-0.1	5.3	2.1
	I	0.6	3.9		9.5		8.9	-6.9	1.7
				 e from corre		arter of pr		 r	
2014	ANNUAL	0.8	3.0	2.2	2.8	1.1	2.0	1.3	1.7
2014	TV	0.1	3.1	3.0	2.9	1.6 r	2.7	-0.6	1.3
2011	III	1.6	3.8	2.2	2.6	0.8	1.0	3.0	1.8
	II	1.0	3.1	2.1	1.9	-0.2	0.9	3.4	2.0
	I	0.4	2.0	1.6	3.9	2.4	3.4	-0.4	1.8
2013	ANNUAL	0.3	2.0	1.7	1.2	-0.3	0.9	2.4	1.5
2013		1.6	3.2	1.6	-0.1	-1.2 r	-1.6	6.3	1.7
	III	0.0	1.9	1.8	2.0	0.5	2.0	0.6	1.4
	II	-0.6 0.2	1.2 1.7	1.8 1.5	1.8 1.0	0.4 -0.8	2.4 0.8	-0.1 2.7	1.3 1.6
2012	ANNUAL	0.9	3.1	2.2	2.6	0.6 r		2.1	1.9
2012		0.1	2.0	1.9	5.7	3.8 r	5.6	-3.1	1.8
2012	III	1.2	3.4	2.1	1.6	-0.1 r	0.4	3.8	1.8
	II	1.2	3.4	2.1	2.2	0.3	0.9	3.3	1.9
	I	1.0	3.8	2.8	1.0	-1.7 r	0.0	4.9	2.1
				Inde	xes 2009=10	00			
2014	ANNUAL	105.5 r	114.3	108.4 r	111.2	100.8 r	105.4	111.9	108.1
2014	IV	105.8 r	116.1	109.7 r	112.3 r	101.7 r	106.1	111.8	108.5
	III	106.2 r	115.3	108.6 r	111.3	100.6 r	104.8	113.7	108.5
	II	105.1 r	113.5	108.0 r	110.2 r	99.9 r	104.9	112.4 r	108.0
	I	104.7 r	112.1	107.1 r	110.8 r	100.9 r	105.9	109.8	107.5
	ANNUAL		110.9	106.0	108.2 r	99.6 r	103.3	110.5	106.3
2013		105.7	112.6	106.6 r	109.2	100.0 r	103.3	112.5	107.1
	III II	104.5 104.1 r	111.1 110.1	106.3 105.7 r	108.5 108.2 r	99.8 r 100.1 r	103.8 103.9	110.3 108.7	106.5 105.9
	I	104.1 f 104.3 r	100.1	105.7 r	106.2 1	98.5	103.9	110.3	105.9
2012	ANNUAL		108.8	104.2	106.9 r	99.9	102.5	107.9	104.7
2012		104.1	109.1	104.9	109.2			105.9	105.3
2012	III	104.5	109.1	104.3	106.4	99.3 r		109.7	105.1
	II	104.7 r	108.8	103.9 103.8		99.7 r 99.3 r	101.5	108.8	104.5
	I	104.1						107.4	104.0

r=revised

May 4, 2017 Source: Bureau of Labor Statistics

Appendix table 3.

Manufacturing sector: Revised labor productivity, hourly compensation, and unit labor costs, seasonally adjusted.

Year and quarter	Labor produc- tivity	Output	Hours worked	Hourly compensa- tion (1)	compensa- tion (2)	labor costs
				at annual rate(		
2014 ANNUAL	0.1	1.7	1.5	2.8	1.1	2.7
2014 IV	-2.1 r	1.8 r	4.0	3.6	4.3 r	5.8 r
III	0.3 r	1.7 r	1.4	3.4	2.3 r	3.1 r
II	1.2 r	5.1 r	3.9	-3.1	-4.9 r	-4.2 r
I	1.7 r	0.2 r	-1.5	10.8	8.0 r	8.9 r
2013 ANNUAL	0.1	1.0	0.8	0.2	-1.3	0.0
2013 IV	-0.9 r	2.6 r	3.5 r	-0.9	-2.4 r	0.0 r
III	-2.7	-0.9 r	1.9	0.8	-1.3	3.6
II	1.3	-0.7	-2.0	3.1 -4.6	3.6	1.8
I	0.4 r	2.6	2.1	-4.6	-6.2 r	-5.0 r
2012 ANNUAL	1.7	4.1	2.3	1.7	-0.3 r	0.0
2012 IV	1.8 r	1.8 -0.3 r	0.0	4.3	1.6 r	2.5
III	-0.9 r		0.6	-0.9	-2.7 r	0.0 r
II -	-0.1	1.9	2.0	0.7	-0.1 r	0.9
I	3.2	6.6 r	3.2	9.4	7.0 r	6.0 
				ter of previous		
2014 ANNUAL	0.1	1.7	1.5	2.8	1.1	2.7
2014 IV	0.3 r	2.2 r	1.9	3.6	2.3	3.3 r
III	0.6	2.4	1.8	2.4	0.7	1.9 r
II	-0.2 r	1.7 r	2.0	1.8	-0.3	2.0 r
I	-0.2 r	0.3 r	0.5	3.4	1.9	3.5 r
2013 ANNUAL	0.1	1.0	0.8	0.2	-1.3	0.0
2013 IV	-0.5 r	0.9 r	1.4	-0.4	-1.6 r	0.1 r
III	0.2	0.7	0.5	0.8	-0.6 r	0.7
II I	0.6 r 0.3	0.8 r 1.5	0.2 1.2	0.4 -0.2	-1.0 -1.9	-0.2 r -0.5
2012 ANNUAL	1.7	4.1	2.3	1.7	-0.3 r	0.0
2012 IV III	1.0 0.6	2.4 r 3.3 r	1.5 2.7	3.3 1.0	1.4 -0.7	2.3 0.3
II	2.5	5.1	2.5	1.7	-0.2	-0.9 r
I	2.8 r	5.5 r		0.9	-1.8 r	-1.8 r
			dexes 2009=100			
2014 ANNUAL	119.3			108.0	97.9	90.5
				108.9 r		
ZUI4 IV III	118.9 r 119.6 r	128.5 r 127.9 r	108.0 F	108.9 r	98.6 r 97.6 r	90.3 r
II	119.5 r	127.3 r	106.6	107.1	97.0 r	89.6 r
I	119.1 r	125.8 r	105.6 r	107.9 r	98.3 r	90.6 r
2013 ANNUAL	119.1	125.3	105.2	105.1	96.8	88.2
2013 IV	118.6 r	125.7 r	106.0 r	105.2 r	96.4 r	88.7 r
III	118.9 r	124.9 r	105.0	105.4	97.0 r	88.7 r
II	119.7 r	125.2 r	104.5	105.2	97.3	87.9 r
I	119.3 r	125.4 r	105.1	104.4	96.4	87.5 r
2012 ANNUAL	119.0	124.1	104.3	104.9	98.0	88.2
2012 IV	119.2 r	124.6 r	104.5	105.7 r	98.0 r	88.6 r
III	118.7 r	124.0 r	104.5	104.6	97.6 r	88.1 r
II	119.0 r	124.1 r	104.4	104.8	98.3 r	88.1 r
I	119.0 r	123.6 r	103.8	104.6	98.3 r	87.9 r

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Source: Bureau of Labor Statistics

Appendix table 4.

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

Year and quarter	Labor produc- tivity	Output	Hours worked	Hourly compensa- tion (1)	Real hourly compensa- tion (2)	Unit labor costs
	Per	cent change from	previous quarte	er at annual rate	=(5)	
2014 ANNU	JAL 0.6	2.8	2.1	2.3	0.7	1.7
2014 IV III II I	-1.5 r -0.7 r 1.1 r 2.8 r	0.7 r 2.2 r 6.8 r 1.3 r	2.3 3.0 5.7 r -1.5	4.3 3.3 -3.4 11.1	5.0 r 2.2 r -5.2 r 8.3 r	5.9 r 4.0 r -4.4 r 8.0 r
2013 ANNU		1.2	1.2	-0.6	-2.0	-0.6
2013 IV III II I	0.4 r -2.1 r 1.6 -0.4 r	5.0 r -0.1 r -0.7 r 3.1 r	4.7 2.0 -2.2 3.5	-3.7 1.6 2.5 -6.2	-5.2 r -0.5 3.1 -7.8 r	-4.1 r 3.7 r 1.0 r -5.8 r
2012 ANNU	JAL 2.4	5.5	3.0	-6.2 $-7.8  r$ $-0.6  r$		-1.0
2012 IV III II I	1.7 -2.5 r 0.6 6.3 r	2.0 -2.4 r 3.3 r 9.8 r	0.2 0.1 2.7 3.4	5.0 -2.3 -1.2 11.2	2.3 r -4.1 r -2.0 r 8.7 r	3.2 0.2 r -1.7 r 4.6 r
	Perce	ent change from c	orresponding qua	arter of previous	 s vear	
2014 ANNU		2.8	2.1	2.3	0.7	1.7
2014 IV III II I	IV 0.4 r 2.7 r III 0.9 r 3.8 r II 0.5 r 3.2 r		2.3 2.9 2.7 0.7	3.7 1.7 1.2 2.7	2.5 -0.1 -0.8 1.3	3.3 r 0.7 0.7 r 2.1 r
2013 ANNU	JAL 0.0	1.2	1.2	-0.6	-2.0	-0.6
2013 IV III II I	-0.1 r 0.2 0.1 r -0.2 r	1.8 r 1.0 0.5 1.5	1.9 0.9 0.4 1.6	-1.5 0.6 -0.3 -1.2	-2.7 -0.8 r -1.7 -2.9	-1.4 r 0.5 r -0.4 r -1.1 r
2012 ANNU	JAL 2.4	5.5	3.0	1.4	-0.6 r	-1.0
2012 IV III II I	1.5 r 1.1 r 3.9 3.1 r	3.1 r 4.6 7.3 r 7.0 r	1.6 3.4 3.2 3.8	3.0 0.2 1.6 0.8	1.1 -1.4 -0.3 -2.0	1.5 -0.9 -2.3 r -2.3 r
			Indexes 2009=100	)		
2014 ANNU	JAL 121.0	133.1	110.1	106.6	96.6	88.1
2014 IV III II I	120.6 r 121.1 r 121.3 r 120.9 r	134.3 r 134.0 r 133.3 r 131.1 r		107.6 r 106.5 105.7 106.6 r	97.5 r 96.3 r 95.7 r 97.0 r	89.3 r 88.0 r 87.1 r 88.1 r
2013 ANNU	TAL 120.2	129.5	107.8	106.6 r 97.0 r 104.2 95.9		86.7
2013 IV III II I	120.1 r 120.0 r 120.6 r 120.1 r	130.7 r 129.1 r 129.1 r 129.3 r	107.6	103.8 104.8 104.4 103.7	95.1 r 96.4 r 96.5 95.8	86.4 r 87.3 r 86.5 r 86.3 r
2012 ANNU	TAL 120.2	128.0	106.5	104.8	98.0	87.2
2012 IV III II I	III 119.8 r 127.7 r 106.7 104 II 120.5 r 128.5 r 106.6 104 I 120.3 r 127.5 r 105.9 105		105.4 104.1 104.7 105.0	97.7 r 97.2 r 98.2 r 98.7 r	87.6 r 86.9 r 86.9 r 87.3 r	

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r=revised

Source: Bureau of Labor Statistics

Appendix table 5.

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

Year and		Labor produc-		Hours	Hourly compensa-	Real hourly compensa-	Unit labor	
quart			Output		tion (1)		costs	
					at annual rate			
2014	ANNUAL	0.1	0.6	0.5	3.6	1.9	3.5	
2014	IV	-3.7 r	3.2 r	7.1	2.5	3.2 r	6.4 r	
	III	2.4 r	1.2 r	-1.1	3.4	2.3 r	1.0 r	
	II	2.3	3.3 -0.9 r	1.0	-2.8	-4.6 r	-5.0	
	I	0.6		-1.6	10.3	7.5 r	9.6 r	
2013	ANNUAL	1.0	1.2	0.2	1.6	0.1	0.6	
2013		-1.5 r	0.2 r	1.7	4.5	2.9 r	6.1 r	
	III	-3.0	-1.2 r	1.8	-0.7	-2.8	2.3 r	
	II	1.4 r 3.1 r	-0.1 r 2.8 r	-1.5 -0.3	4.1 -1.7	4.7 -3.3 r	2.7 r -4.7 r	
2012			1.8	1.2	2.1	0.1		
	ANNUAL	0.6					1.5	
2012		2.4 r	2.1 r	-0.3	3.0	0.3 r	0.6	
	III II	0.5 r -0.8	2.1 r 0.0	1.5 0.8	1.9 4.4	0.0 r 3.5 r	1.3 r 5.2	
	I	-0.5	2.5	3.0	6.1	3.5 r	6.6	
			_		ter of previous	-		
2014	ANNUAL	0.1	0.6	0.5	3.6	1.9	3.5	
2014		0.4 r	1.7 r	1.3	3.2 r	2.0	2.9 r	
	III	0.9 r	0.9 r	0.0	3.7	1.9 r	2.8	
	II	-0.4 r	0.3 r	0.7	2.7	0.6	3.1 r	
0010	I	-0.6 r	-0.5 r	0.1	4.5	3.0	5.1 r	
	ANNUAL	1.0	1.2	0.2	1.6	0.1	0.6	
2013		0.0 r	0.4 r	0.4	1.5	0.3 -0.3 r 0.4	1.5 r 0.2 -0.1	
	III	0.9	0.9	-0.1	1.1			
	II	1.8 r 1.3 r	1.7 r 1.7 r	$-0.1 \\ 0.4$	1.8 1.8	0.4	0.5	
2012	ANNUAL	0.6	1.8	1.2	2.1	0.1	1.5	
2012		0.4	1.7	1.2	3.8	1.9 r	3.4	
2012	III	0.0	1.5	1.5	2.2	0.5	2.2	
	II	0.5 r	1.9 r	1.4	1.6	-0.2	1.2	
	I	1.5	2.4 r	0.8	0.9	-1.8 r	-0.6	
				 ndexes 2009=100				
2014	ANNUAL	112.7	114.4	101.5	110.0	99.7	97.6	
2014	IV	112.4 r	115.5 r	102.8 r	110.8 r	100.3 r	98.5 r	
	III	113.5 r	114.6 r	101.0	110.1	99.5 r	97.0 r	
	II	112.8 r	114.3 r	101.3	109.2	98.9 r	96.8 r	
	I	112.2 r	113.3 r	101.0	109.9	100.1 r	98.0 r	
2013	ANNUAL	112.6	113.7	101.0	106.2	97.8	94.3	
2013	IV	112.0 r	113.6 r	101.4	107.3	98.3 r	95.8 r	
	III	112.4 r	113.6 r	101.0	106.1	97.6 r	94.4 r	
	II	113.3 r	113.9 r	100.5	106.3	98.3	93.8 r	
	I	112.9 r	113.9 r	100.9	105.2	97.2	93.2 r	
2012	ANNUAL	111.5	112.4	100.8	104.6 97.7		93.8	
2012			113.1 r		105.7	98.0 r		
	III	111.4 r	112 6 r	101 1	104.9	97.9 r	94.2 r	
	II	111.2 r	112.0 r 112.0 r	100.7	104.4	97.9 r	93.9 r	
	I	111.4 r	112.0 r	100.5	103.3	97.1 r	92.7 r	

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Source: Bureau of Labor Statistics

Appendix table 6. Nonfinancial corporate sector: Revised labor productivity, hourly compensation, unit labor costs, unit profits, and prices, seasonally adjusted.

and	er		Output	worked	sation	compen- sation (2)	labor costs	costs (6)	unit costs (7)	profits (8)	Implicit price deflator (4)
					from previo						
2014	ANNUAL	0.3	3.0	2.7	2.5	0.8	2.2	0.5	1.6	2.4	1.7
2014	IV	1.1	4.3	3.2	1.9	2.6 r	0.8	-0.6	0.3	-4.9	-0.5
	III	3.0	5.9	2.8	2.0	1.0 r	-1.0	-1.1	-1.0	16.2	1.4
	II				-3.0 9.2						2.4 1.9
	ANNUAL				1.3			0.2		4.6	1.4
		-0.3			1.2					2.7	1.8
2013	III	-3.5	-0.9	2.7	-0.2	-2.4 r	3.4	3.2	3.3	-1.9	2.5
	II	2.4		1.4	3.8	4.3	1.4	-2.0	0.3	-3.0	-0.2
	I	-0.8	2.7	3.5	-4.1	-5.6	-3.3	0.4	-2.1	19.6	0.9
2012	ANNUAL	1.0	3.4	2.4	2.8	0.7	1.8	0.2	1.3	7.0	2.1
2012		6.4		1.3	8.4	5.6 r	1.9	-3.7	0.1	4.5	0.7
	III	-5.3 -0.2	-4.0	1.3 0.7	0.1 1.5	-1.7 r	5.8	4.9	5.5 1.6	-5.5	3.8
	II	-0.2 6.2						1.4			2.7 1.8
0014				5	om correspo	5 1	-	-			
		0.3			2.5						
2014		1.3 0.9		3.2 2.9	2.5					5.2 7.2	1.3 1.9
	III II	-0.7	3.8 2.1	2.9 2.9	2.3 1.7	0.5 -0.3	2.5	0.2 1.2	1.0	2.8	2.2
					3.5			1.0			1.5
2013	ANNUAL	0.2	2.3	2.0	1.3	-0.1	1.1	0.2	0.8	4.6	1.4
2013	IV	-0.6	1.7	2.3	0.1	-1.0 r	0.7	0.9	0.8	4.0	1.2
	III	1.0	3.3	2.2	1.9	0.4	0.8	-0.5	0.4	4.4	1.0
	II	0.6 r		1.9	2.0	0.6	1.4	-0.1	0.9		1.3
		-0.1			1.4			0.7			2.0
2012	ANNUAL	1.0			2.8			0.2		7.0	2.1
2012		1.6			5.4						2.2
	III	-0.2 0.9	1.9 3.4	2.1 2.5	2.1	0.4	2.3 1.5	1.1	1.9 1.1		2.1 2.0
	I	1.5	4.9	3.3		-1.5				17.6	2.0
					 Tndovog	2009=100					
2014	ΔΝΝΙΤΔΤ.	105 3	116 4	110 5	110.6		105 0	100 7	103 6	155 1	109.0
2014	IV	106.0 r 105.7 r	118.6 117.4	111.9 r 111.1	111.1 r 110.6 r	100.6 r 99.9 r	104.8 104.6	100.4 100.5	103.3 103.3	159.5 161.5	109.2 109.4
	II	103.7 r	117.4	111.1 110.3 r	110.0 r	99.9 I 99.7 r	104.6	100.8	103.5	155.5	109.4
	I	104.8 r	114.1	108.9 r	110.8 r	100.9 r	105.8	101.1	104.2	143.6	108.3
2013	ANNUAL	105.0 r	113.0	107.6 r	108.0 r	99.4 r	102.8	100.2	101.9	151.5	107.1
2013	IV	104.7	113.5	108.4	108.4	99.3 r	103.6	100.9	102.7	151.6	107.8
	III	104.7	113.0	107.9 r	108.1	99.4 r	103.2	100.4	102.3	150.6	107.3
	I,I	105.7 r	113.3	107.2	108.2 r	100.0	102.4	99.6	101.4	151.3	106.7
2012	I	105.0 r	112.2	106.9 r	107.1 r	99.0	102.0	100.1	101.4	152.5	106.7
	ANNUAL	104.8	110.5	105.5	106.5	99.6	101.7	100.0	101.1	144.9	105.7
2012		105.3	111.5	105.9 105.6	108.3	100.4 r	102.9	100.0	101.9	145.8	106.5
	III	103.7 105.1	109.5 110.6	105.6	106.1 106.1	99.0 r 99.5 r	102.4 100.9	100.9 99.7	101.9 100.5	144.2 146.3	106.3 105.3
	I	105.1 r	110.5	105.5 105.1 r		99.3 r	100.5	99.4	100.1	143.1	104.6

r=revised

May 4, 2017 Source: Bureau of Labor Statistics