

Industry Economic Accounts

Initial Statistics for the Second Quarter of 2014

Revised Statistics for 1997–2013 and the First Quarter of 2014

By Thomas F. Howells and Edward T. Morgan

ON NOVEMBER 13, the Bureau of Economic Analysis (BEA) released estimates of real gross domestic product (GDP) by industry for the second quarter of 2014 as well as revised quarterly and annual estimates beginning with 2005 and 1997, respectively. These estimates reflect newly available source data for the second quarter of 2014 as well as new and revised data for earlier periods that were part of this year's annual revision of the industry economic accounts. While some estimates were revised as far back as 1997, the most notable revisions begin with 2011.

The newly available statistics show that the economy experienced widespread growth in the second quarter, with 19 of 22 major industry groups contributing to a 4.6 percent increase in real GDP. The leading contributors were durable goods manufacturing; finance and insurance; retail trade; and professional, scientific, and technical services. Together, these industries accounted for nearly 40 percent of real GDP growth (chart 1).

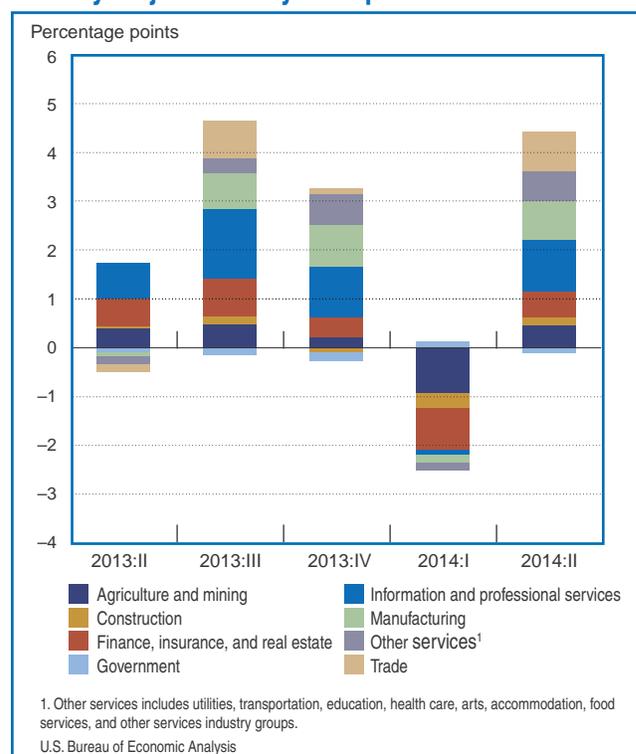
The revisions to statistics for earlier periods do not significantly change the previously published picture of economic growth, notably the pattern of the current economic recovery. These revisions reflect a number of improvements, including the availability of new and revised source data, the incorporation of results from the 2014 annual revision of the national income and product accounts (NIPAs), and the comprehensive restructuring of BEA's international economic accounts.¹

1. For more information, see Stephanie H. McCulla, Alyssa E. Holdren, and Shelly Smith, "The 2014 Annual Revision of the National Income and Product Accounts" SURVEY OF CURRENT BUSINESS (August 2014) and Jeffrey R. Bogen, Mai-Chi Hoang, Kristy L. Howell, and Erin M. Whitaker, "Comprehensive Restructuring and Annual Revision of the U.S. International Transactions Accounts" SURVEY (July 2014).

Justin M. Harper, Paul M. Rhodes, and Ksenia E. Shadrina prepared the tables and charts for this article and played a key role in preparing the text.

In addition, the publication of the revised 2007 benchmark input-output (I-O) account as part of the November 13 release marked the first time that BEA has ever updated a published set of benchmark accounts to maintain consistency with other published statistics. This revision will enable users to perform analysis using a detailed set of benchmark statistics that remains fully consistent with the NIPAs and with BEA's annual and quarterly time series of industry statistics.

Chart 1. Contributions to Percent Change in Real GDP by Major Industry Group



The Latest Snapshot of U.S. Producers

Table 1. Percent Changes in Real Value Added by Industry Group

[Seasonally adjusted at annual rates]

	2013				2014	
	I	II	III	IV	I	II
Gross domestic product	2.7	1.8	4.5	3.5	-2.1	4.6
Private industries	2.6	1.6	5.4	3.7	-2.9	5.1
Agriculture, forestry, fishing, and hunting	64.7	12.3	23.6	-2.2	-44.3	14.2
Mining.....	-8.3	9.2	6.7	9.1	-7.5	11.5
Utilities.....	7.1	-3.6	0.0	0.9	-18.5	17.2
Construction	0.4	1.3	4.8	-2.2	-8.1	4.1
Manufacturing.....	7.0	-0.6	6.0	7.4	-1.3	6.8
Durable goods.....	2.8	0.4	5.3	3.6	-4.5	8.0
Nondurable goods.....	11.9	-1.7	6.9	12.0	2.4	5.4
Wholesale trade	2.2	1.5	8.1	0.8	-4.2	6.5
Retail trade.....	9.7	-4.0	5.0	1.1	4.3	7.2
Transportation and warehousing	5.7	-3.9	2.6	8.2	-2.7	0.0
Information	17.7	2.8	8.8	12.0	-5.8	3.0
Finance, insurance, real estate, rental, and leasing	0.3	3.0	3.8	2.1	-4.1	2.7
Finance and insurance	-2.7	8.5	1.2	3.0	-9.8	6.0
Real estate and rental and leasing	1.9	0.0	5.3	1.7	-0.9	0.9
Professional and business services	-8.4	5.1	9.0	4.1	1.4	7.6
Professional, scientific, and technical services...	-9.5	3.9	7.9	3.0	0.8	6.0
Management of companies and enterprises	-15.2	10.0	16.7	6.6	7.2	14.5
Administrative and waste management services	-1.0	4.9	6.6	5.1	-1.0	7.1
Educational services, health care, and social assistance	3.0	0.3	1.8	1.0	3.1	2.8
Educational services.....	-5.9	1.1	1.6	-0.4	0.2	-2.8
Health care and social assistance	4.5	0.1	1.9	1.2	3.6	3.7
Arts, entertainment, recreation, accommodation, and food services.....	1.6	-0.3	1.7	5.8	0.4	2.9
Arts, entertainment, and recreation	-1.7	7.9	2.5	8.3	1.3	2.7
Accommodation and food services.....	2.8	-3.0	1.4	4.9	0.1	3.0
Other services, except government.....	-0.8	-0.5	1.6	3.5	-0.1	-0.2
Government	-0.8	-0.6	-1.0	-1.4	1.0	-0.8
Federal	-3.4	-3.3	-5.0	-5.3	5.7	-3.1
State and local.....	0.6	0.7	0.9	0.4	-1.0	0.3
Addenda:						
Private goods-producing industries ¹	6.6	1.8	6.9	5.1	-6.8	7.3
Private services-producing industries ²	1.5	1.5	4.9	3.3	-1.7	4.5

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

Real GDP increased at a 4.6 percent annualized rate in the second quarter of 2014, the largest increase since the fourth quarter of 2011. Overall, 19 of 22 major industry groups contributed to GDP growth.

Durable-goods manufacturing, the leading contributor to growth, increased 8.0 percent in the second quarter, the largest increase since the fourth quarter of 2011 when growth was 10.6 percent. The increase reflected growth in shipments of light and heavy duty trucks as well as growth in computer and electronic products and machinery manufacturing.

Retail trade, the third leading contributor to GDP growth, increased 7.2 percent in the second quarter. This increase, which partly reflected an increase in sales for motor vehicle and parts dealers, was the fourth consecutive increase and the largest since the first quarter of 2013.

Finance and insurance, the second leading contributor to GDP growth, increased 6.0 percent in the second quarter after decreasing 9.8 percent in the first quarter. The increase primarily reflected an increase in profits.

Professional, scientific, and technical services, which includes computer systems design and miscellaneous professional services, rose 6.0 percent after rising 0.8 percent in the first quarter.

Private goods-producing industries, which account for about one-fifth of GDP in current-dollar terms, increased 7.3 percent in the second quarter and accounted for about one-third of overall real GDP growth.

Private services-producing industries, which account for about two-thirds of current-dollar GDP, increased 4.5 percent and accounted for about two-thirds of overall real GDP growth.

The Latest Snapshot of U.S. Producers

Table 2. Contributions to Percent Change in Real GDP by Industry Group

[Percentage points, seasonally adjusted at annual rates]

	2013				2014	
	I	II	III	IV	I	II
Gross domestic product ¹	2.7	1.8	4.5	3.5	-2.1	4.6
Private industries	2.25	1.35	4.65	3.17	-2.52	4.42
Agriculture, forestry, fishing, and hunting.....	0.66	0.17	0.30	-0.03	-0.71	0.17
Mining.....	-0.22	0.23	0.18	0.24	-0.21	0.30
Utilities.....	0.11	-0.06	0.00	0.01	-0.34	0.27
Construction.....	0.02	0.05	0.18	-0.08	-0.31	0.15
Manufacturing.....	0.81	-0.08	0.72	0.87	-0.16	0.81
Durable goods.....	0.18	0.03	0.34	0.23	-0.29	0.51
Nondurable goods.....	0.63	-0.11	0.38	0.64	0.14	0.30
Wholesale trade.....	0.13	0.09	0.47	0.05	-0.25	0.38
Retail trade.....	0.54	-0.23	0.29	0.06	0.24	0.42
Transportation and warehousing.....	0.16	-0.11	0.07	0.23	-0.08	0.00
Information.....	0.74	0.13	0.40	0.53	-0.28	0.14
Finance, insurance, real estate, rental, and leasing	0.06	0.59	0.77	0.43	-0.85	0.55
Finance and insurance.....	-0.20	0.59	0.09	0.22	-0.73	0.42
Real estate and rental and leasing.....	0.25	0.00	0.68	0.22	-0.12	0.12
Professional and business services.....	-1.04	0.59	1.04	0.48	0.16	0.90
Professional, scientific, and technical services ...	-0.69	0.26	0.54	0.21	0.06	0.41
Management of companies and enterprises.....	-0.32	0.18	0.30	0.12	0.13	0.27
Administrative and waste management services	-0.03	0.14	0.19	0.15	-0.03	0.21
Educational services, health care, and social assistance.....	0.25	0.02	0.15	0.08	0.25	0.23
Educational services.....	-0.07	0.01	0.02	0.00	0.00	-0.03
Health care and social assistance.....	0.32	0.01	0.13	0.08	0.25	0.26
Arts, entertainment, recreation, accommodation, and food services.....	0.06	-0.01	0.06	0.21	0.01	0.11
Arts, entertainment, and recreation.....	-0.02	0.07	0.02	0.08	0.01	0.03
Accommodation and food services.....	0.08	-0.08	0.04	0.13	0.00	0.08
Other services, except government.....	-0.02	-0.01	0.04	0.08	0.00	0.00
Government	-0.10	-0.08	-0.13	-0.19	0.14	-0.10
Federal.....	-0.15	-0.14	-0.21	-0.22	0.23	-0.13
State and local.....	0.05	0.07	0.08	0.04	-0.09	0.03
Addenda:						
Private goods-producing industries ²	1.26	0.36	1.36	1.00	-1.39	1.43
Private services-producing industries ³	0.99	0.99	3.29	2.17	-1.13	2.99

GDP Gross domestic product

1. The estimates of gross domestic product under the contributions columns are percent changes.

2. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

3. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food services; and other services, except government.

NOTE: Percentage point contributions do not sum to the percent change in real gross domestic product because the contribution of the "Not allocated by industry" line is excluded.

U.S. economic growth turned up in the second quarter of 2014, increasing 4.6 percent after decreasing 2.1 percent in the first quarter. Overall, 19 out of 22 major industry groups contributed to the upturn in economic activity.

Agriculture, forestry, fishing, and hunting, the second-largest contributor to the upturn in GDP growth, contributed 0.17 percentage point to GDP growth in the second quarter after subtracting 0.71 percentage point in the first quarter. In the first quarter, farming was affected by severe weather.

Durable-goods manufacturing contributed 0.51 percentage point to GDP growth in the second quarter after subtracting 0.29 percentage point in the first quarter. This upturn reflects stronger growth in motor vehicle, bodies and trailers, and parts manufacturing as well as accelerated growth in manufacturing of computer and electronic products, which includes semiconductors and other electronic components.

Wholesale trade turned up in the second quarter, adding 0.38 percentage point to GDP growth after subtracting 0.25 percentage point in the first quarter.

Finance and insurance turned up in the second quarter, contributing 0.42 percentage point to GDP growth after subtracting 0.73 percentage point in the first quarter. This industry group was the largest contributor to the upturn in GDP growth.

Highlights of This Annual Revision

Annual revisions are conducted primarily to update the accounts with newly available and more comprehensive source data. They typically cover the three most recent years. To maintain the accuracy and relevance of its estimates, BEA regularly updates its statistics to incorporate the best and most up-to-date source data as well as improved estimation methods, presentation, and definitions. Occasionally, as was done this year, BEA expands the focus of the annual revision to include earlier periods and to incorporate classes of improvements that were historically reserved for comprehensive revisions conducted only every 5 years.¹

Improvements incorporated during the current annual revision include an expansion of the published level of detail, a first-time revision of the 2007 benchmark input-output (I-O) account, and the incorporation of various statistical improvements and revised source data. These improvements resulted in revisions throughout the quarterly and annual time series beginning with 2005 and 1997, respectively; however, the revised statistics reveal a general picture of economic growth, including the pattern of the current economic recovery, that is largely unchanged from the previously published statistics. Most notable revisions begin no earlier than 2011.

Expansion of published detail

With the release of this annual revision, BEA provides new industry detail as well as an expansion of the invest-

1. For more information on the purpose and scope of annual revisions, see "Improving BEA's Accounts Through Flexible Annual Revisions," *SURVEY OF CURRENT BUSINESS* 88 (June 2008). This year's revision does not significantly affect statistics for 1997 through 2010. The reference year for index numbers and chained-dollar estimates remains 2009.

Methodology

Annual statistics. For information on the methodology for preparing the annual statistics, see Donald D. Kim, Erich H. Strassner, and David B. Wasshausen, "Industry Economic Accounts: Results of the Comprehensive Revision and Revised Statistics for 1997–2012," *SURVEY OF CURRENT BUSINESS* 94 (February 2014).

Quarterly statistics. For information on the methodology for preparing the quarterly statistics, see Erich H. Strassner and David B. Wasshausen, "New Quarterly Gross Domestic Product by Industry Statistics," *SURVEY* 94 (May 2014).

ment categories presented in the final demand section of the use table.² In both cases, the expanded detail was made possible by greater use of detailed NIPA data. The added detail allows for tighter comparisons between the NIPAs and the industry statistics.

In the revised estimates, industry detail for the full annual time series is expanded from 69 to 71 industries. Newly available detail includes a breakout of the real estate industry into housing services and other real estate and a breakout of the federal government industry into defense and nondefense industries. The new housing services industry is closely related to housing sector estimates published in the NIPAs; however, the housing services industry excludes secondary housing services output by industries such as accommodation and state and local government and includes non-housing output by the housing services industry, such as own-account construction.

In addition, the presentation of both private and public fixed investment in the final demand section of the use table now more closely follows the NIPA presentation. Private fixed investment is separately identified for three nonresidential components—structures, equipment, and intellectual property—and a fourth component for total residential investment. Similar to the breakout of the federal government industry, public fixed investment now includes separate categories for federal defense and federal nondefense investment. Additionally, both federal categories as well as fixed investment by state and local governments are further divided into separate components for investment in structures, equipment, and intellectual property.

Revision of the 2007 benchmark I-O account

The 2007 benchmark I-O account was revised to maintain consistency with the NIPAs and with the revised annual and quarterly time series of industry statistics. This update marks the first time that published benchmark tables have been revised to maintain consistency with revisions to the NIPAs and the annual industry accounts. This is important because the benchmark I-O accounts, based on detailed data from the quinquennial economic censuses, provide the most comprehensive information available on the production of goods and services by industries and on the flow of these goods and services

2. Changes in presentation can be seen in the [summary level use tables](#) available on BEA's Web site.

Highlights of This Annual Revision

among industries as part of the production process. This revision marks the final milestone in fully integrating the benchmark I-O accounts with the NIPAs and with other annual and quarterly industry statistics. Full integration enables users to continue analyzing detailed benchmark I-O statistics in a framework that is fully consistent with the most recent NIPA data and with other industry statistics.

Statistical improvements and source data

Statistical improvements are changes in procedures in order to incorporate new and improved estimation methods as well as newly available and revised source data. This annual revision included newly available Census Bureau survey data and newly available Department of Treasury Statistics of Income (SOI) Division data, which resulted in revisions in 2012 to many of the underlying components of nominal value added, including corporate profits, nonfarm proprietors' income, and net interest.

Estimates from the NIPAs are another major data source used in preparing BEA's industry accounts. While

the 2014 NIPA annual revision includes changes back to 1999, incorporation of the revised data led to only minimal revisions prior to 2011. Notable revisions impacting the industry accounts include the incorporation of revised and newly available source data into NIPA estimates of personal consumption expenditures (PCE) and the incorporation of newly available producer price indexes (PPIs) into NIPA estimates used as deflators in the construction industry.

Finally, a comprehensive restructuring of BEA's international economic accounts also resulted in a number of improvements to BEA's industry accounts. Revised estimates of total exports and imports resulted from the incorporation of this restructuring into the NIPAs. A new methodology for estimating average expenditures for foreign travel resulted in an improved commodity distribution for exports and imports. And an improved measure of import services was incorporated due to the availability of improved data on foreign trade transactions by type. For a complete list of principal source data used to estimate current-dollar output and prices, see tables A and B on pages 9–12.

Acknowledgments

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Revisions

The percent change in real GDP for the first quarter of 2014 was revised up 0.8 percentage point to -2.1 percent from -2.9 percent. This upward revision primarily reflected a slower decline in the private services-producing sector, which fell at a rate of 1.7 percent in the revised statistics, compared with a decline of 3.2 percent in the previously published data. The revision in services was partly offset by a sharper decline in the private goods-producing sector, which fell at a rate of 6.8 percent in the revised data compared to the 3.8 percent previously. The direction of growth was unchanged for 17 of 22 industry groups.

The statistics for quarters for 2005–2013 were benchmarked to their corresponding annual estimates, and revisions to these quarters typically follow the revisions to the annual data. Updated quarterly source data and revised seasonal factors also contribute to revisions to the earlier estimates for the quarters. Table 3 presents revisions

to percent changes in real value added by industry group.

2013

Real growth in GDP was revised up 0.3 percentage point to 2.2 percent growth. A downward revision to growth in private goods-producing industries from 3.6 percent to 2.5 percent was largely offset by an upward revision to growth in private services-producing industries to 2.2 percent from 1.8 percent. A slower decline in government, which fell 0.6 percent compared with the previous estimate of 1.1 percent, also contributed to the upward revision in GDP growth. The direction of growth in real value added was unchanged for 21 of 22 major industry groups.

• Finance and insurance was the leading contributor to the upward revision in real GDP growth; growth in this industry was revised up to 4.6 percent from 2.0 percent.

Table 3. Revisions to Percent Change in Real Value Added by Industry Group

Line	2011			2012			2013		
	Revised	Previously Published	Revision	Revised	Previously Published	Revision	Revised	Previously Published	Revision
1	1.6	1.8	-0.2	2.3	2.8	-0.5	2.2	1.9	0.3
2	1.8	1.9	-0.1	2.4	3.0	-0.6	2.3	2.3	0.0
3	-4.4	-4.0	-0.4	-3.4	0.3	-3.7	12.0	16.4	-4.4
4	6.4	9.9	-3.5	10.1	14.0	-3.9	4.1	1.8	2.3
5	1.3	1.7	-0.4	0.5	1.8	-1.3	1.0	1.8	-0.8
6	-0.5	0.0	-0.5	4.1	4.0	0.1	1.9	1.5	0.4
7	0.3	0.7	-0.4	0.7	1.9	-1.2	1.4	3.1	-1.7
8	6.3	6.3	0.0	3.2	4.1	-0.9	1.7	1.0	0.7
9	-6.0	-5.1	-0.9	-2.0	-0.5	-1.5	1.1	5.3	-4.2
10	2.1	1.5	0.6	3.2	2.6	0.6	1.6	1.5	0.1
11	0.6	1.2	-0.6	1.7	1.3	0.4	2.4	2.1	0.3
12	3.6	3.4	0.2	0.2	1.1	-0.9	0.7	1.0	-0.3
13	0.1	2.2	-2.1	1.7	4.4	-2.7	4.4	3.2	1.2
14	2.1	1.1	1.0	2.7	2.2	0.5	2.6	1.8	0.8
15	1.0	-0.7	1.7	4.2	2.3	1.9	4.6	2.0	2.6
16	2.7	2.0	0.7	1.9	2.2	-0.3	1.6	1.6	0.0
17	3.8	4.5	-0.7	4.4	4.6	-0.2	1.8	2.0	-0.2
18	3.6	4.3	-0.7	3.3	4.2	-0.9	0.7	1.5	-0.8
19	4.4	4.9	-0.5	8.1	8.1	0.0	4.6	5.8	-1.2
20	3.7	4.7	-1.0	4.8	3.7	1.1	2.6	0.7	1.9
21	1.6	1.4	0.2	1.4	2.5	-1.1	1.9	1.9	0.0
22	0.8	-0.1	0.9	-0.3	1.0	-1.3	-1.4	-0.9	-0.5
23	1.7	1.6	0.1	1.7	2.7	-1.0	2.4	2.3	0.1
24	3.9	4.4	-0.5	2.2	2.7	-0.5	2.0	2.0	0.0
25	2.0	4.2	-2.2	2.7	2.3	0.4	3.5	1.7	1.8
26	4.6	4.5	0.1	2.0	2.8	-0.8	1.4	2.1	-0.7
27	-0.4	-0.5	0.1	2.0	1.9	0.1	0.7	-0.6	1.3
28	-0.4	-0.4	0.0	-0.5	-0.2	-0.3	-0.6	-1.1	0.5
29	0.2	0.2	0.0	-0.5	-1.0	0.5	-3.0	-3.3	0.3
30	-0.7	-0.6	-0.1	-0.4	0.2	-0.6	0.5	0.0	0.5
Addenda:									
31	0.6	1.4	-0.8	2.2	3.7	-1.5	2.5	3.6	-1.1
32	2.1	2.1	0.0	2.5	2.7	-0.2	2.2	1.8	0.4
33	3.5	4.7	-1.2	3.6	7.2	-3.6	4.4

1. Consists of agriculture, forestry, fishing, and hunting; mining; construction; and manufacturing.

2. Consists of utilities; wholesale trade; retail trade; transportation and warehousing; information; finance, insurance, real estate, rental, and leasing; professional and business services; educational services, health care, and social assistance; arts, entertainment, recreation, accommodation, and food

services; and other services, except government.

3. Consists of computer and electronic product manufacturing (excluding navigational, measuring, electromedical, and control instruments manufacturing); software publishers; broadcasting and telecommunications; data processing, hosting and related services; Internet publishing and broadcasting and Web search portals; and computer systems design and related services.

Revisions

This revision stems largely from the incorporation of newly available data from the quarterly census of employment and wages and revised business income data from the NIPAs. In addition, revised statistics show positive growth for finance and insurance in 4 of 5 years since a decline of 13.0 percent in 2008.

- A downward revision to growth in nondurable-goods manufacturing partly offset the upward revision to finance and insurance, growing 1.1 percent compared with 5.3 percent in the previously published estimates. Within the industry group, real value added for petroleum and coal product manufacturing turned up for the first time since 2008, reflecting a downturn in gross output prices for the industry.

2012

Real GDP growth was revised down 0.5 percentage point to 2.3 percent; both private goods-producing industries and private services-producing industries contributed to the revision. Growth in private goods-producing industries was revised down 1.5 percentage points to 2.2 percent growth, and growth in private services-producing

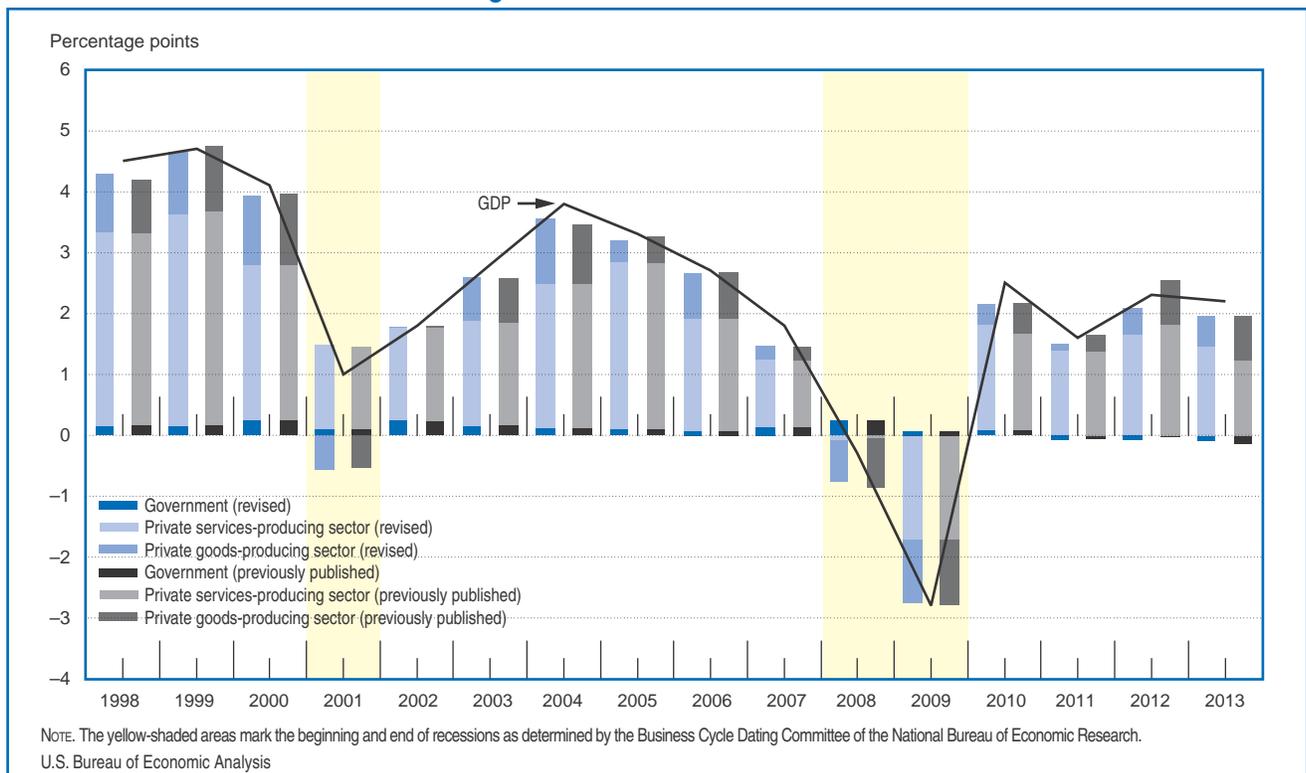
industries was revised down 0.2 percentage point to 2.5 percent. The direction of growth in real value added was unchanged for 20 out of 22 major industry groups.

- Information was the leading contributor to the downward revision; growth in this industry was revised to 1.7 percent, down 2.7 percentage points from 4.4 percent. This change reflected the incorporation of revised SAS data as well as a notable downward revision to gross operating surplus due to the incorporation of newly available SOI data.
- Mining was the second-largest contributor to the downward revision; growth in this industry was revised down to 10.1 percent from 14.0 percent. This change reflected downward revisions throughout the sector and was driven primarily by the incorporation of newly available SOI data affecting corporate profits, nonfarm proprietor's income, and net interest.

2011

Real GDP growth was revised down to 1.6 percent from 1.8 percent. The revision reflected a downward revision to growth in private goods-producing industries to 0.6

Chart 2. Contributions to Percent Change in Real GDP



Revisions

percent from 1.4 percent. Growth in private services-producing industries was unchanged at 2.1 percent. The direction of growth was unchanged in 19 out of 22 major industry groups.

- Information was the largest contributor to the downward revision in real GDP growth; growth in information was revised to 0.1 percent from 2.2 percent previously. Within information, the main source of revision was the broadcasting and telecommunications industry, which declined 1.9 percent compared with a previous increase of 1.9 percent. This revision was primarily due to the incorporation of revised SOI data on corporate profits.
- Mining was the second-largest contributor to the downward revision in real GDP growth; growth in this industry was revised to 6.4 percent from 9.9 percent. Revisions within this industry were widespread with revisions in all industries driven by downward revisions in gross operating surplus.

1997–2010

Before 2011, the industry contributors to GDP growth are little changed compared with earlier estimates. The revised statistics continue to support the previously published analysis of industry contributions to the most recent business cycles.

Data Availability and Upcoming Releases

Data availability. The full time series of industry statistics are available interactively on BEA's Web site. The [GDP-by-industry section](#) includes real, current-dollar, and price data for value added, gross output, intermediate inputs, and KLEMS statistics. The [input-output section](#) includes an annual time series of make and use tables both before and after redefinitions as well as direct and total requirements tables. Links to the 2007 benchmark input-output account can also be found [here](#).

Upcoming data releases. On January 22, 2015, BEA will release GDP by industry estimates for the third quarter of 2014.

In addition, a new time series of current-dollar historical input-output tables will be released during fiscal year 2015 for the period 1947–1997. This will be the first release of its kind, making a time series of historical make and use tables available that are consistent with currently published statistics for 1997 forward. These estimates will provide a long-term view of the industry composition of the U.S. economy and will be updated as necessary to remain consistent with the latest published data for more recent periods.

Principal Sources of Data for the Annual Statistics

Table A. Principal Sources of Data for Annual Industry and Commodity Output and Prices—Continues

Industry and commodity	Source data for current-dollar statistics	Source data for price indexes
Agriculture, forestry, fishing, and hunting		
Farms	Farm output from the Bureau of Economic Analysis (BEA) national income and product accounts (NIPAs) based on U.S. Department of Agriculture (USDA) data.	NIPA prices based on USDA price indexes received by farmers; Bureau of Labor Statistics (BLS) Producer Price Index (PPI) data.
Forestry, fishing, and related activities	For forestry, NIPA farm output; for logging and forestry support activities, Census Bureau annual survey of manufactures (ASM), Census Bureau manufacturers shipments, inventories, and orders survey (M3) data; for fishing, hunting and trapping, commercial landings data from the National Oceanic and Atmospheric Administration.	BLS PPI; NIPA personal consumption expenditure (PCE) price indexes; USDA/National Agricultural Statistics Service unit prices.
Mining		
Oil and gas extraction	Energy Information Administration (EIA) data on quantities produced and prices.	BLS PPI and EIA.
Mining, except oil and gas	For coal mining, EIA <i>U.S. Coal Supply and Demand in Review</i> ; for uranium, EIA <i>Uranium Marketing Annual Report</i> ; for all other, U.S. Geological Survey (USGS) Mineral Commodity Summaries.	EIA, USGS, and BLS PPI.
Support activities for mining	For mining exploration, trade source data on drilling costs and footage drilled; all other support activities, USGS <i>Mineral Commodity Summaries</i> .	EIA, USGS, BLS PPI, and trade sources.
Utilities	For electric power generation and supply, EIA forms 861 and 826; for natural gas distribution, EIA <i>Natural Gas Monthly</i> ; for water, sewage and other systems, Census Bureau service annual survey (SAS).	BLS Consumer Price Index (CPI) and BLS PPI.
Construction		
Residential	Census Bureau construction spending (value-put-in-place) survey.	Census Bureau price deflator for new single-family houses under construction and BEA prices for multi-family home construction.
Nonresidential	Census Bureau construction spending (value-put-in-place) survey, U.S. Department of Defense (DOD) expenditures, USDA expenditures, and BLS occupational employment statistics.	BLS PPI and BEA composite prices based on trade source data and on the Census Bureau price deflator for single-family houses under construction.
Manufacturing	Census Bureau M3 shipments and inventories data, ASM data, nonemployer survey data, and EIA production data and BLS PPI.	BLS PPI and NIPA price indexes based on DOD prices paid for military equipment, and NIPA hedonic prices.
Wholesale trade	Census Bureau monthly wholesale trade survey and annual wholesale trade survey data.	BLS PPI and NIPA sales deflators.
Retail trade	Census Bureau monthly retail trade survey and annual retail trade survey (ARTS) data.	BLS PPI and NIPA sales deflators.
Transportation and warehousing		
Air transportation	Bureau of Transportation Statistics (BTS) <i>Air Carrier Financial Statistics (ACFS)</i> and <i>U.S. Air Carrier Traffic Statistics (ACTS)</i> and BEA foreign trade statistics.	BLS PPI.
Rail transportation	For rail passenger, <i>Amtrak Annual Report</i> ; for rail freight, Department of Transportation (DOT) Surface Transportation Board (STB) selected earnings data.	BLS PPI.
Water transportation	Census Bureau SAS data.	For freight, BLS PPI; for passenger, BLS CPI.
Truck transportation	Census Bureau SAS data.	BLS PPI.
Transit and ground passenger transportation	Census Bureau SAS data and PCE for ground passenger transportation.	BLS PPI and NIPA PCE prices.
Pipeline transportation	Census Bureau SAS data.	BLS PPI.
Other transportation and support activities	Census Bureau SAS data, American Public Transportation Association, ACFS, STB, BLS Quarterly Census of Employment and Wages (QCEW), NIPA PCE, and trade source data for receipts.	BLS PPI and NIPA PCE prices.
Warehousing and storage	Census Bureau SAS data.	BLS PPI.
Information		
Publishing industries, except Internet (includes software)	Census Bureau SAS data.	BLS PPI and BEA price indexes for software.
Motion picture and sound recording industries	Census Bureau SAS data.	NIPA PCE prices.
Broadcasting and telecommunications	Census Bureau SAS data.	BLS PPI.
Data processing, Internet publishing, and other information services	Census Bureau SAS data.	BLS PPI and NIPA PCE prices.

Principal Sources of Data for the Annual Statistics

Table A. Principal Sources of Data for Annual Industry and Commodity Output and Prices—Table Ends

Industry and commodity	Source data for current-dollar statistics	Source data for price indexes
Finance and insurance		
Federal Reserve banks, credit intermediation and related activities	Census Bureau SAS data, Federal Deposit Insurance Corporation commercial bank call report data, Federal Reserve Board (FRB) data, National Credit Union Administration, Office of Thrift Supervision data, and NIPA measures of financial services indirectly measured.	BLS PPI, FRB-priced services, and NIPA PCE prices.
Securities, commodity contracts, and investments	Securities and Exchange Commission FOCUS Report and Census Bureau SAS data; BLS QCEW for auxiliary industries.	BLS PPI and NIPA PCE prices based on both BLS CPI and PPI.
Insurance carriers and related activities	For property and casualty insurance, life insurance, and reinsurance, private trade source data and Census Bureau SAS; for medical and hospitalization insurance, private trade source data and NIPA statistics on medical and hospital insurance premiums.	BLS PPI and NIPA PCE prices.
Funds, trusts, and other financial vehicles	NIPA imputed service charges for other financial institutions and Employee Benefits Security Administration data on pension funds.	NIPA PCE prices.
Real estate and rental and leasing		
Real estate	For residential dwellings, NIPA housing data and USDA data on farm housing; for nonresidential structures, Internal Revenue Service (IRS) tabulations of business tax returns, NIPA rental value of buildings owned by nonprofits, and NIPA foreign trade statistics.	For residential dwellings, NIPA PCE prices and NIPA implicit price deflators for farm rents paid; for nonresidential structures, BLS PPI; for real estate managers and agents, BLS PPI and trade source data.
Rental and leasing services and lessors of intangible assets	For rental and leasing services, Census Bureau SAS data; for royalties, IRS tabulations of business tax returns.	BLS PPI, BTS and construction index, mining, crude oil receipts.
Professional, scientific, and technical services		
Legal services	Census Bureau SAS data.	BLS PPI and NIPA PCE prices.
Computer systems design and related services	Census Bureau SAS data.	BEA price indexes for software.
Miscellaneous professional, scientific and technical services	Census Bureau SAS data.	BLS PPI and NIPA PCE prices.
Management of companies and enterprises	BLS QCEW data.	BLS PPI.
Administrative and waste management services	Census Bureau SAS data; BLS QCEW for auxiliary industries.	BLS PPI.
Educational services	PCE data for education services based on data from the Department of Education and data from BLS consumer expenditure survey.	NIPA PCE prices.
Health care and social assistance	Census Bureau SAS data.	BLS PPI and NIPA PCE prices.
Arts, entertainment, and recreation	Census Bureau SAS data.	NIPA PCE prices.
Accommodation and food services		
Accommodations	For hotels and motels, PCE; for all other traveler accommodations and bed and breakfasts, BLS QCEW data.	BLS PPI and NIPA PCE prices.
Food services and drinking places	Census Bureau ARTS data.	BLS PPI.
Other services, except government	For religious, grant making, civic and other nonprofit services, personal services, and dry cleaning services, Census Bureau SAS data, PCE, and data from the National Center for Charitable Statistics; for repair and maintenance, BLS QCEW; for private household services, PCE.	NIPA PCE prices.
Federal		
General government	NIPA government expenditure statistics; for federal structures, DOD investment expenditures.	NIPA price indexes based on BLS PPI and CPI; for military facilities, DOD data on employment, prices for military construction, and construction cost indexes from trade sources.
Government enterprises	U.S. Postal Service receipts, EIA data for electric utilities, Overseas Private Investment Corporation, and Federal Housing Administration data; government agency data for specific federal enterprises.	BLS PPI.
State and local		
General government	NIPA government expenditure statistics.	BLS PPI and NIPA PCE prices.
Government enterprises	NIPA statistics on government enterprises based on the Census Bureau annual survey of government finances; for Alaskan ferries, waterports, and airports, Alaska Railroad Administration; for electric utilities, EIA data; for state and local government structures, Census Bureau construction spending (value-put-in-place) survey.	BLS PPI.

Principal Sources of Data for the Quarterly Statistics

Table B. Principal Sources of Data for Quarterly Industry and Commodity Output and Prices—Continues

Industry and commodity	Source data for current-dollar statistics	Source data for price indexes
Agriculture, forestry, fishing, and hunting		
Farms	Farm output from the Bureau of Economic Analysis (BEA) national income and product accounts (NIPAs) based on U.S. Department of Agriculture (USDA) data.	NIPA prices based on USDA price indexes received by farmers.
Forestry, fishing, and related activities	For forestry, Federal Reserve Board (FRB) industrial production index (IPI) and Bureau of Labor Statistics (BLS) Producer Price Index (PPI); for fishing, commercial fishery landings data from the National Oceanic and Atmospheric Administration.	BLS PPI and USDA/National Agricultural Statistics Service unit prices.
Mining		
Oil and gas extraction	FRB IPI and BLS PPI.	BLS PPI.
Mining, except oil and gas	FRB IPI and BLS PPI.	BLS PPI.
Support activities for mining	FRB IPI, BLS PPI, and NIPA fixed investment in mining exploration based on trade source data.	BLS PPI and NIPA prices based on trade source data.
Utilities		
	For electric power generation, transmission, and distribution, Energy Information Association (EIA) form 826; for natural gas distribution, EIA form 857; for water, sewage, and other systems, Census Bureau Quarterly Services Survey (QSS).	BLS Consumer Price Index (CPI) and BLS PPI.
Construction		
Residential	NIPA fixed investment in structures based primarily on Census Bureau construction spending (value-put-in-place) survey.	Census Bureau price deflator for new single-family houses under construction and BEA prices for multi-family home construction.
Nonresidential	NIPA fixed investment in structures based primarily on Census Bureau construction spending (value-put-in-place) survey.	BEA composite prices based on trade source data and on data from the Bureau of Reclamation and BLS PPI.
Manufacturing		
	Census Bureau Manufacturers' shipments, inventories, and orders survey (M3) and NIPA electronic computer shipments; for petroleum products, EIA production data and BLS PPI.	BLS PPI and NIPA price indexes based on Department of Defense (DOD) prices paid for military equipment, and NIPA hedonic prices.
Wholesale trade		
	Census Bureau monthly wholesale trade survey data.	BLS PPI and NIPA sales deflators.
Retail trade		
	Census Bureau monthly retail trade survey data.	BLS PPI and NIPA sales deflators.
Transportation and warehousing		
	For air transportation, NIPA personal consumption expenditures (PCE) and Census Bureau QSS data; for rail transportation, Surface Transportation Board freight earnings data; for water, truck, transit and ground passenger, pipeline transportation, and warehousing, Census Bureau QSS data.	For air transportation, BLS PPI, Bureau of Transportation Statistics price deflators, and NIPA PCE prices; for rail, BLS PPI for rail passenger transportation and BLS PPI for freight; for water transportation, BLS PPI, BLS CPI, and trade source data; for truck transportation, BLS PPI; for transit and ground passenger transportation, NIPA PCE prices and BLS PPI; for pipeline transportation, BLS PPI; for warehousing, BLS PPI; for other transportation and support activities, NIPA PCE prices and BLS PPI.
Information		
	Census Bureau QSS data, BLS quarterly census of employment and wages (QCEW), and box office revenues from trade source data.	For publishing industries (including software), BEA prices for software and BLS PPI; for information and data processing, NIPA PCE prices and BLS PPI.
Finance and insurance		
Federal Reserve banks, credit intermediation, and related activities	Census Bureau QSS data, Federal Deposit Insurance Corporation commercial bank call report data, FRB data, National Credit Union Administration data, and NIPA measures of financial services indirectly measured.	NIPA PCE prices.
Securities, commodity contracts, and investments	Census Bureau QSS data and Securities and Exchange Commission FOCUS reports.	BLS PPI and NIPA PCE prices.
Insurance carriers and related activities	NIPA PCE, Census Bureau QSS data, and trade source data.	BLS PPI and NIPA PCE prices.
Funds, trusts, and other financial vehicles	NIPA PCE and NIPA imputed service charges for other financial institutions.	NIPA PCE prices.

Principal Sources of Data for the Quarterly Statistics

Table B. Principal Sources of Data for Quarterly Industry and Commodity Output and Prices—Table Ends

Industry and commodity	Source data for current-dollar statistics	Source data for price indexes
Real estate and rental and leasing		
Real estate	For residential dwellings, NIPA PCE, NIPA housing data, and NIPA private fixed investment; for nonresidential structures, NIPA government receipts, BEA foreign expenditures from the international transactions accounts, and BLS QCEW data.	For residential dwellings, NIPA PCE prices and NIPA implicit price deflators for farm rents paid; for nonresidential structures, BLS PPI and NIPA implicit price deflators for nonprofit imputed rents.
Rental and leasing services and lessors of intangible assets	For rental and leasing services, Census Bureau QSS data and NIPA PCE rental income.	BLS PPI and NIPA prices.
Professional, scientific, and technical services		
	Census Bureau QSS data; for veterinary services, NIPA PCE data.	For legal services, BLS PPI and NIPA PCE prices; for computer systems design and related services, NIPA prices for prepackaged, custom, and own-account software; for miscellaneous services, BLS PPI, and NIPA PCE prices.
Management of companies and enterprises		
	BLS QCEW data.	BLS PPI.
Administrative and waste management services		
	Census Bureau QSS data; BLS QCEW data.	BLS PPI and NIPA PCE prices.
Educational services		
	NIPA PCE data.	NIPA PCE prices based on trade source data for input costs.
Health care and social assistance		
	NIPA PCE data.	For ambulatory health care services, NIPA PCE prices based on BLS CPI and BLS PPI; for hospitals and nursing and residential care facilities, NIPA PCE prices based on BLS CPI and Center for Medicare and Medicaid Services; for social assistance, NIPA PCE prices based on trade source data.
Arts, entertainment, and recreation		
	Census Bureau QSS data.	NIPA PCE prices.
Accommodation and food services		
	NIPA PCE data.	For accommodations, BLS PPI and NIPA PCE prices; for food services, NIPA PCE prices.
Other services, except government		
	For automotive repair, BLS QCEW data; for personal services, NIPA PCE data; for private households, NIPA compensation.	NIPA PCE prices.
Federal		
General government	NIPA government expenditures statistics.	NIPA prices based on BLS PPI, BLS CPI, DOD data on employment and prices, BLS employment cost indexes, and construction cost indexes from trade source data.
Government enterprises	U.S. Postal Service quarterly reports, EIA monthly data for electric utility sales and revenue data for publicly owned utilities, and NIPA PCE data for broader aggregates for other components.	BLS PPI and NIPA PCE prices.
State and local		
General government	NIPA government expenditure statistics.	NIPA PCE prices.
Government enterprises	NIPA statistics on government enterprises based on the Census Bureau annual survey of government finances; for Alaskan ferries, waterports, and airports, Alaska Railroad Administration; for electric utilities, EIA data; for state and local government structures, Census Bureau construction spending (value-put-in-place) survey.	BLS PPI.