

# The 2017 Annual Update of the Industry Economic Accounts

## Initial Statistics for the Second Quarter of 2017

## Revised Statistics for 2014–2016 and the First Quarter of 2017

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ON NOVEMBER 2<sup>nd</sup>, the Bureau of Economic Analysis (BEA) released estimates of real gross domestic product (GDP) by industry for the second quarter of 2017 and revised quarterly and annual estimates beginning with 2014. These estimates reflect newly available source data for the second quarter of 2017 as well as new and revised data for 2014 through the first quarter of 2017, which were incorporated as part of this year's annual update of the industry economic accounts (IEAs).

The revisions to the statistics for 2014 through the first quarter of 2017 also reflect the results from the 2017 annual update of the national income and product accounts (NIPAs) and the 2017 annual update of BEA's international transactions accounts (ITAs).<sup>1</sup>

The statistics show that 17 of 22 major industry groups contributed to an overall 3.1 percent increase in real GDP in the second quarter. Economic growth was led by mining; professional, scientific, and technical services; health care and social assistance; and information. Together, these industries contributed 1.44 percentage points (46 percent) to overall growth (chart 1).

Estimates of real gross output and real intermediate inputs are available for both annual and quarterly IEA statistics. Annual statistics are available for 1947 forward.<sup>2</sup> Quarterly statistics for the 22 major industry groups are available for the first quarter of 2005 forward.

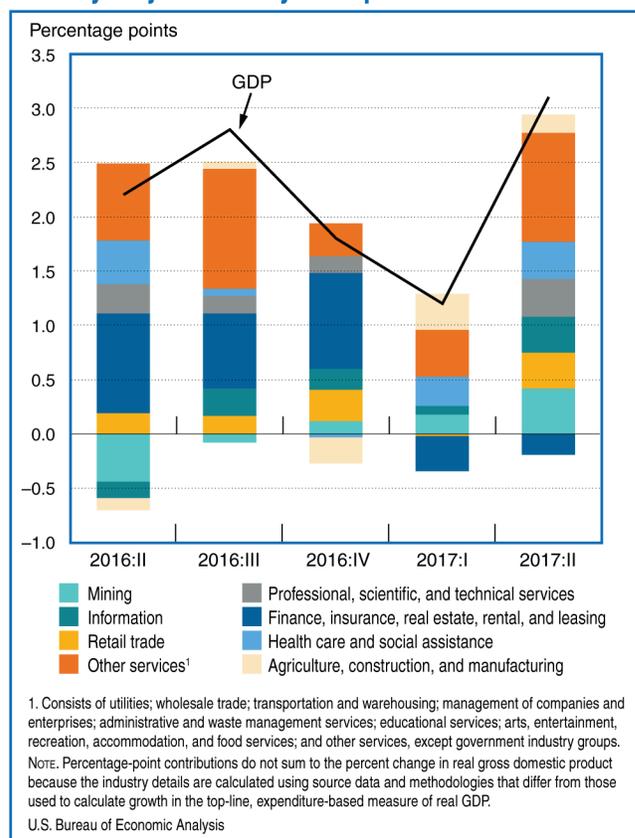
1. For more information, see Stephanie H. McCulla, Vijay Khosa, and Kelly Ramey, "The 2017 Annual Update of the National Income and Product Accounts," SURVEY OF CURRENT BUSINESS 97 (August 2017) and Eric Bryda, C. Omar Kebbeh, and Daniel H. Meier, "Annual Update of the U.S. International Transactions Accounts," SURVEY 97 (July 2017).

2. The statistics for 1947–1996 are prepared using an alternate methodology that relies on more limited source data. For more information on the historical statistics, see Amanda S. Lyndaker, Thomas F. Howells III, Erich H. Strassner, and David B. Wasshausen, "Integrated Historical Input-Output and GDP by Industry Accounts, 1947–1996" SURVEY 96 (February 2016).

ward. In addition, quarterly statistics for 71 industries are available as part of the underlying detail for the IEAs beginning with the first quarter of 2012.<sup>3</sup>

3. BEA plans to carry this expanded publication of the quarterly statistics back to the first quarter of 2005 (the beginning of the quarterly GDP by industry time series) as part of the 2018 comprehensive update of the industry accounts, which is scheduled for release in the fall of 2018.

**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]

	2016				2017	
	I	II	III	IV	I	II
<b>Gross domestic product</b> .....	<b>0.6</b>	<b>2.2</b>	<b>2.8</b>	<b>1.8</b>	<b>1.2</b>	<b>3.1</b>
<b>Private industries</b> .....	<b>0.9</b>	<b>2.0</b>	<b>2.8</b>	<b>1.9</b>	<b>1.1</b>	<b>3.1</b>
Agriculture, forestry, fishing, and hunting.....	23.2	13.2	0.4	-3.2	-26.1	-10.6
Mining.....	-7.6	-27.7	-5.3	8.5	12.1	28.6
Utilities.....	7.6	2.9	14.5	1.2	-6.4	8.8
Construction.....	9.4	-4.9	1.3	-0.4	3.9	-2.2
Manufacturing.....	4.7	0.0	0.3	-1.6	4.0	3.2
Durable goods.....	-3.2	1.9	3.7	0.7	3.2	2.9
Nondurable goods.....	14.6	-2.2	-3.6	-4.2	4.9	3.5
Wholesale trade.....	-4.7	2.6	4.9	-0.1	3.3	2.7
Retail trade.....	2.6	3.2	2.8	5.0	-0.3	5.6
Transportation and warehousing.....	-5.2	6.4	4.0	2.0	3.9	2.5
Information.....	5.7	-3.0	5.4	3.9	1.6	7.0
Finance, insurance, real estate, rental, and leasing	-0.6	4.4	3.3	4.2	-1.5	-0.9
Finance and insurance.....	-8.5	7.4	8.3	7.3	-7.0	-6.6
Real estate and rental and leasing.....	4.1	2.9	0.6	2.5	1.7	2.3
Professional and business services.....	-0.1	4.6	3.3	2.1	1.9	5.9
Professional, scientific, and technical services.....	3.7	3.8	2.3	2.3	0.1	5.1
Management of companies and enterprises.....	-8.2	12.0	4.6	2.2	2.9	4.8
Administrative and waste management services	-3.3	2.2	5.0	1.5	5.9	8.6
Educational services, health care, and social assistance.....	-1.6	5.1	1.1	-0.6	3.4	3.9
Educational services.....	-1.2	1.4	2.0	-1.7	0.9	-1.6
Health care and social assistance.....	-1.6	5.7	1.0	-0.5	3.7	4.7
Arts, entertainment, recreation, accommodation, and food services.....	-1.0	0.4	4.0	4.2	-0.6	5.2
Arts, entertainment, and recreation.....	2.3	1.3	4.1	10.3	-5.8	13.0
Accommodation and food services.....	-2.0	0.1	3.9	2.1	1.2	2.7
Other services, except government.....	0.8	-0.2	3.4	-0.1	-0.1	4.3
<b>Government</b> .....	<b>0.9</b>	<b>1.2</b>	<b>2.1</b>	<b>0.2</b>	<b>0.4</b>	<b>0.2</b>
Federal.....	0.6	1.2	1.3	0.1	-0.8	-0.9
State and local.....	1.1	1.2	2.4	0.3	0.9	0.6
<b>Addenda:</b>						
Private goods-producing industries <sup>1</sup> .....	5.6	-2.9	0.0	-0.6	2.8	3.2
Private services-producing industries <sup>2</sup> .....	-0.3	3.4	3.6	2.6	0.6	3.1

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 3.1 percent annualized rate in the second quarter of 2017. Overall, 17 of 22 major industry groups contributed to GDP growth.

Agriculture, forestry, fishing, and hunting decreased 10.6 percent in the second quarter after decreasing 26.1 percent in the first quarter. The second-quarter decrease was driven by a 13.9 percent decrease in farms, which was partly offset by a 1.2 percent increase in forestry, fishing, and related activities.

Mining, the leading contributor to GDP growth, increased 28.6 percent. The increase primarily reflected a 21.9 percent increase in the oil and gas extraction industry.

Retail trade increased 5.6 percent after decreasing 0.3 percent. The growth was driven by a 7.4 percent increase in other retail, which includes radio, TV, and other electronics stores; floor covering stores; and computer and software stores.

Information increased 7.0 percent after increasing 1.6 percent. The second-quarter increase was led by an 8.0 percent increase in broadcasting and telecommunications.

Finance and insurance decreased 6.6 percent after decreasing 7.0 percent. The second-quarter decrease was driven by a 12.9 percent decrease in Federal Reserve banks, credit intermediation, and related activities.

Professional, scientific, and technical services increased 5.1 percent, the largest increase since the third quarter of 2014. This growth stemmed from an increase in miscellaneous professional, scientific, and technical services.

Health care and social assistance, the second leading contributor to GDP growth, increased 4.7 percent after increasing 3.7 percent. The second-quarter increase was driven by a 7.9 percent increase in ambulatory health care services.

Arts, entertainment, and recreation increased 13.0 percent after decreasing 5.8 percent. The increase reflected increases in both underlying industries. The quarterly increase was the largest since the series began in 2005.

## 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]

	2016				2017	
	I	II	III	IV	I	II
<b>Gross domestic product</b> <sup>1</sup> .....	<b>0.6</b>	<b>2.2</b>	<b>2.8</b>	<b>1.8</b>	<b>1.2</b>	<b>3.1</b>
<b>Private industries</b> .....	<b>0.80</b>	<b>1.77</b>	<b>2.45</b>	<b>1.68</b>	<b>0.94</b>	<b>2.74</b>
Agriculture, forestry, fishing, and hunting .....	0.21	0.12	0.00	-0.03	-0.28	-0.10
Mining.....	-0.12	-0.44	-0.08	0.12	0.18	0.42
Utilities.....	0.11	0.04	0.21	0.02	-0.10	0.13
Construction.....	0.38	-0.21	0.05	-0.02	0.16	-0.09
Manufacturing.....	0.53	-0.02	0.02	-0.19	0.45	0.36
Durable goods.....	-0.21	0.12	0.23	0.05	0.20	0.18
Nondurable goods.....	0.74	-0.14	-0.21	-0.24	0.26	0.18
Wholesale trade .....	-0.29	0.15	0.28	-0.01	0.19	0.16
Retail trade.....	0.15	0.19	0.17	0.29	-0.02	0.33
Transportation and warehousing .....	-0.16	0.19	0.12	0.06	0.12	0.08
Information .....	0.27	-0.15	0.25	0.19	0.08	0.33
Finance, insurance, real estate, rental, and leasing .....	-0.11	0.92	0.69	0.88	-0.32	-0.19
Finance and insurance .....	-0.64	0.54	0.62	0.55	-0.55	-0.50
Real estate and rental and leasing .....	0.53	0.38	0.07	0.33	0.23	0.31
Professional and business services .....	-0.01	0.55	0.40	0.25	0.23	0.70
Professional, scientific, and technical services.....	0.26	0.27	0.16	0.16	0.00	0.35
Management of companies and enterprises .....	-0.17	0.22	0.09	0.04	0.05	0.09
Administrative and waste management services .....	-0.10	0.07	0.15	0.04	0.18	0.26
Educational services, health care, and social assistance .....	-0.14	0.42	0.09	-0.05	0.28	0.32
Educational services.....	-0.01	0.02	0.02	-0.02	0.01	-0.02
Health care and social assistance .....	-0.12	0.40	0.07	-0.03	0.27	0.34
Arts, entertainment, recreation, accommodation, and food services.....	-0.04	0.02	0.16	0.17	-0.02	0.21
Arts, entertainment, and recreation .....	0.02	0.01	0.04	0.10	-0.06	0.13
Accommodation and food services.....	-0.06	0.00	0.12	0.06	0.04	0.08
Other services, except government.....	0.02	0.00	0.07	0.00	0.00	0.09
<b>Government</b> .....	<b>0.12</b>	<b>0.16</b>	<b>0.27</b>	<b>0.03</b>	<b>0.05</b>	<b>0.02</b>
Federal.....	0.02	0.05	0.05	0.01	-0.03	-0.03
State and local.....	0.09	0.11	0.21	0.02	0.08	0.06
<b>Addenda:</b>						
Private goods-producing industries <sup>2</sup> .....	1.00	-0.55	0.00	-0.11	0.52	0.59
Private services-producing industries <sup>3</sup> .....	-0.20	2.32	2.45	1.79	0.42	2.15

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 industry details are calculated using source data and methodologies that differ from those used to calculate growth in the top-line, expenditure-based measure of real GDP.

U.S. economic growth accelerated in the second quarter of 2017, increasing 3.1 percent after increasing 1.2 percent in the first quarter. Overall, 14 out of 22 major industry groups contributed to the acceleration in economic activity.

Mining accelerated, contributing 0.42 percentage point in the second quarter of 2017 after contributing 0.18 percentage point. The acceleration was driven by oil and gas extraction.

Utilities turned up, contributing 0.13 percentage point after subtracting 0.10 percentage point.

Construction turned down, subtracting 0.09 percentage point from GDP growth after contributing 0.16 percentage point. Construction was the largest offsetting industry to the second-quarter acceleration in real GDP growth.

Nondurable goods was the second-largest offsetting industry group to GDP growth, contributing 0.18 percentage point after contributing 0.26 percentage point. The second-quarter deceleration was driven by a downturn in chemical products.

Retail trade turned up, contributing 0.33 percentage point to GDP growth after subtracting 0.02 percentage point. The upturn was led by food and beverage stores.

Information accelerated, contributing 0.33 percentage point to GDP growth after contributing 0.08 percentage point. The acceleration was driven by an upturn in broadcasting and telecommunications. Within information, motion picture and sound recording industries was the only industry that offset the acceleration.

Professional, scientific, and technical services was the leading contributor to the acceleration in real GDP growth, contributing 0.35 percentage point after remaining flat in the first quarter. The second-quarter increase was primarily due to an increase in miscellaneous professional, scientific, and technical services.

## Annual Update Highlights

Annual updates are conducted to maintain the accuracy and relevance of the BEA industry accounts, incorporating source data that are more complete and more reliable than those previously available. This year's annual update features revised annual and quarterly estimates for 2014 through the first quarter of 2017. For the annual IEA revisions, the incorporation of more complete and revised source data and the results of the 2017 annual update of the NIPAs and of the ITAs were the primary drivers of the revisions. Overall, the revised statistics continue to support the picture of the ongoing economic recovery observed in the previously published estimates. In addition, improvements incorporated during this annual update include new and revised source data, new and revised supply-use tables, and a consolidated view of industry data via BEA's new Industry Facts Web tool.

### Source data

This year's annual update incorporated the Census Bureau's latest Service Annual Survey (SAS) tabulations, which revised statistics for 2014 and 2015. In addition,

newly available data for 2016 from SAS replaced estimates based on the Census Bureau's Quarterly Services Survey (QSS). Similarly, revised and newly available data from the Department of Treasury's Statistics of Income (SOI) Division led to revisions to underlying components of the current-dollar estimates of value added by industry, including corporate profits, nonfarm proprietors' income, and net interest for 2014 and 2015. In addition, the annual update incorporated newly available Census Bureau data from the 2015 Annual Survey of Manufactures, the 2015 Annual Retail Trade Survey, and the 2015 Annual Wholesale Trade Survey.

### The 2017 annual update of the NIPAs

The IEAs are a consistent time series that fully integrate with the NIPAs, thus the results of the 2017 annual update of the NIPAs directly affect the industry statistics.<sup>1</sup> The most significant revisions for 2014 through the first

1. 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).

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## Annual Update Highlights

quarter of 2017 resulted from the incorporation of revised and newly available source data in the NIPA estimates of personal consumption expenditures (PCE), corporate profits, proprietors' income, and net interest. In addition, estimates of PCE and corporate profits were further revised to reflect ongoing improvements to the NIPA seasonal adjustment process.<sup>2</sup> The NIPAs also ac-

2. For more information, see the box "[Update on BEA's Seasonal Adjustment Improvements](#)," in McCulla, Khosa, and Ramey.

### Data Availability and Methodology

**Data availability.** The entire 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 as well as access to the underlying detail tables. 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. The 2007 benchmark input-output account is also available.

**Methodology.** 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).

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).

celerated and increased the frequency of their key source data table. This improvement provides users with information on the key source data and assumptions underlying the current quarterly measures of GDP with the release of each estimate vintage.

### Supply-use tables

New supply-use tables for 2016 and revised supply-use tables for 2014 and 2015 are available with the 2016 annual update of the IEAs. The supply-use framework is fully consistent with the currently featured make-use framework.<sup>3</sup> These tables supplement many BEA products by providing an integrated presentation of the total supply of goods and services from both domestic and foreign producers and the use of this supply. The supply table presents the total domestic supply of goods and services from both domestic and foreign producers that are available for use in the domestic economy. The use table shows the use of this supply by domestic industries as intermediate inputs and by final users as well as value added by industry.

### Industry facts

Industry-specific information for the published quarterly statistics on value added, intermediate inputs, and gross output in real and current dollars are now accessible at Industry Facts. With Industry Facts, data users can access consolidated data tables or print a one-page overview of an industry's latest statistics.

3. See Jeffrey A. Young, Thomas F. Howells III, Erich H. Strassner, and David B. Wasshausen, "[Supply-Use Tables for the United States](#)," SURVEY 95 (September 2015).

## Revisions

The percent change in real GDP growth for the first quarter of 2017 was revised down 0.2 percentage point to 1.2 percent from the previously published 1.4 percent (table 3). This revision reflected a downward revision to private goods-producing industries. The direction of growth in real value added was revised for 4 of 22 major industry groups.

- Mining was revised 9.5 percentage points downward, driving the downward revision within private goods-producing industries; value added growth in this industry was revised down to 12.1 percent from 21.6 percent.
- Finance and insurance was the second leading driver of the downward revision to real value added. This industry was revised down 4.9 percentage points to -7.0 percent from -2.1 percent.
- The downward revision to real GDP growth was offset

by an upward revision of 13.7 percentage points to agriculture, forestry, fishing, and hunting, which was revised up to -26.1 percent from -39.8 percent.

Quarterly statistics for 2014–2016 were benchmarked to the corresponding annual estimates, and revisions to these quarters typically follow the revisions to the annual data. Updated quarterly source data and revised seasonal factors are also incorporated in the revisions to the quarterly estimates.

## 2016

Real growth in GDP was revised down 0.1 percentage point in 2016 to 1.5 percent from the previously published 1.6 percent. Private services-producing industries was revised down to a 1.9 percent increase from 2.1 percent. Growth in private goods-producing industries was revised up to 0.3 percent from previously flat growth.

**Table 3. Percent Change in Real Value Added by Industry Group:  
Annual Revisions for 2014–2016 and First Quarter Revisions for 2017**

Line	2014			2015			2016			2017:1		
	Updated statistics	Previous statistics	Revision	Updated statistics	Previous statistics	Revision	Updated statistics	Previous statistics	Revision	Updated statistics	Previous statistics	Revision
1	<b>2.6</b>	<b>2.4</b>	<b>0.2</b>	<b>2.9</b>	<b>2.6</b>	<b>0.3</b>	<b>1.5</b>	<b>1.6</b>	<b>-0.1</b>	<b>1.2</b>	<b>1.4</b>	<b>-0.2</b>
2	<b>2.8</b>	<b>2.6</b>	<b>0.2</b>	<b>3.1</b>	<b>2.8</b>	<b>0.3</b>	<b>1.5</b>	<b>1.7</b>	<b>-0.2</b>	<b>1.1</b>	<b>1.2</b>	<b>-0.1</b>
3	-0.8	-0.6	-0.2	7.6	2.4	5.2	10.5	8.0	2.5	-26.1	-39.8	13.7
4	8.9	10.0	-1.1	5.8	4.2	1.6	-13.3	-11.0	-2.3	12.1	21.6	-9.5
5	-3.1	-2.2	-0.9	-1.4	-1.5	0.1	4.7	4.9	-0.2	-6.4	-6.4	0.0
6	1.8	1.7	0.1	5.3	4.9	0.4	3.3	3.5	-0.2	3.9	5.6	-1.7
7	1.5	1.0	0.5	0.9	1.5	-0.6	0.5	-0.1	0.6	4.0	4.7	-0.7
8	1.5	1.7	-0.2	0.2	0.9	-0.7	-0.2	0.0	-0.2	3.2	4.4	-1.2
9	1.6	0.2	1.4	1.7	2.3	-0.6	1.2	-0.4	1.6	4.9	5.0	-0.1
10	4.5	3.8	0.7	2.9	3.0	-0.1	0.2	0.7	-0.5	3.3	3.6	-0.3
11	2.6	2.8	-0.2	3.7	3.7	0.0	4.2	2.1	2.1	-0.3	-3.6	3.3
12	2.0	1.2	0.8	0.2	-1.0	1.2	0.7	2.0	-1.3	3.9	0.4	3.5
13	0.2	0.2	0.0	10.3	7.5	2.8	5.5	6.4	-0.9	1.6	1.6	0.0
14	3.0	3.1	-0.1	2.9	1.5	1.4	0.7	1.2	-0.5	-1.5	0.9	-2.4
15	4.1	5.1	-1.0	4.7	-0.3	5.0	-2.1	1.4	-3.5	-7.0	-2.1	-4.9
16	2.5	2.0	0.5	1.9	2.5	-0.6	2.4	1.1	1.3	1.7	2.7	-1.0
17	4.6	4.0	0.6	3.1	4.3	-1.2	2.2	2.6	-0.4	1.9	0.8	1.1
18	4.3	3.3	1.0	3.9	5.1	-1.2	2.9	3.3	-0.4	0.1	-0.1	0.2
19	7.4	7.5	-0.1	2.9	2.4	0.5	1.7	1.3	0.4	2.9	-2.4	5.3
20	3.5	3.5	0.0	1.2	3.5	-2.3	1.1	1.9	-0.8	5.9	5.0	0.9
21	1.7	1.9	-0.2	3.2	3.9	-0.7	2.1	2.5	-0.4	3.4	1.8	1.6
22	0.4	2.1	-1.7	0.5	0.2	0.3	0.3	-0.8	1.1	0.9	-0.2	1.1
23	1.9	1.9	0.0	3.6	4.5	-0.9	2.4	3.0	-0.6	3.7	2.2	1.5
24	3.7	2.7	1.0	1.7	2.8	-1.1	1.5	1.1	0.4	-0.6	-0.9	0.3
25	4.4	3.6	0.8	-1.5	3.5	-5.0	2.7	2.6	0.1	-5.8	-6.8	1.0
26	3.4	2.4	1.0	2.8	2.6	0.2	1.1	0.6	0.5	1.2	1.4	-0.2
27	2.8	2.1	0.7	0.8	1.7	-0.9	0.8	1.8	-1.0	-0.1	-0.8	0.7
28	<b>-0.2</b>	<b>-0.3</b>	<b>0.1</b>	<b>0.2</b>	<b>0.4</b>	<b>-0.2</b>	<b>1.0</b>	<b>0.6</b>	<b>0.4</b>	<b>0.4</b>	<b>0.8</b>	<b>-0.4</b>
29	-0.9	-0.8	-0.1	0.0	-0.6	0.6	0.6	0.1	0.5	-0.8	0.2	-1.0
30	0.2	0.0	0.2	0.4	0.9	-0.5	1.2	0.9	0.3	0.9	1.0	-0.1
<b>Addenda:</b>												
31	2.4	2.2	0.2	2.8	2.6	0.2	0.3	0.0	0.3	2.8	3.8	-1.0
32	2.9	2.7	0.2	3.2	2.9	0.3	1.9	2.1	-0.2	0.6	0.5	0.1
33	2.8	2.5	0.3	9.0	8.0	1.0	6.7					

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

Government was revised up 0.4 percentage point to 1.0 percent from 0.6 percent, largely reflecting an upward revision in the federal sector. The direction of growth was unchanged in 18 of 22 major industry groups.

- Within private services-producing industries, finance and insurance drove the downward revision to real value added. Growth in this industry was revised down to -2.1 percent from 1.4 percent, primarily reflecting the downward revision to Federal Reserve banks, credit intermediation, and related activities.
- The downward revision in mining was driven by the oil and gas extraction industry.

### 2015

Real GDP growth was revised up 0.3 percentage point in 2015 to 2.9 percent from the previously published 2.6 percent. Private services-producing industries led the growth in real GDP with revised growth of 3.2 percent. Growth in private goods-producing industries was revised up 0.2 percentage point to 2.8 percent. The direction of growth was unchanged for 18 of 22 major industry groups.

- The agriculture, forestry, fishing, and hunting sector was the leading contributor to the upward revision to private goods-producing industries. This industry was revised up to 7.6 percent from the previously published increase of 2.4 percent, driven by an upward revision in farms.
- Finance and insurance was the leading contributor to the upward revision to private services-producing

industries. This industry was revised up to 4.7 percent from -0.3 percent, reflecting the incorporation of newly available data from the Statistics of Income (SOI).

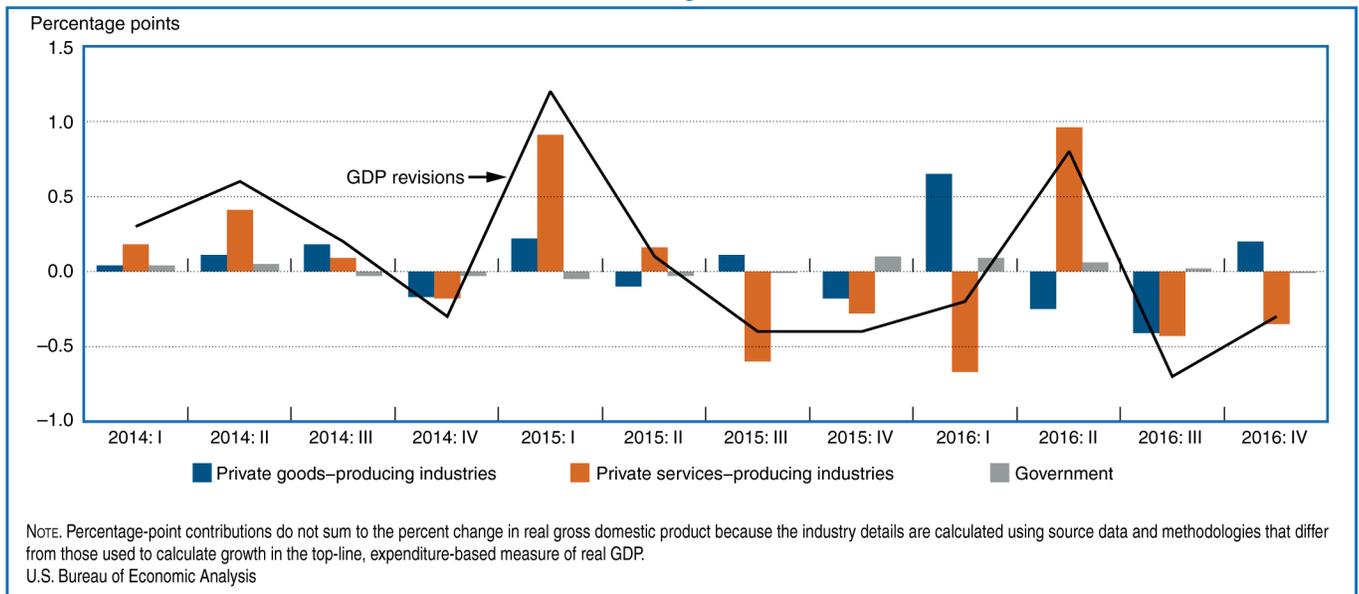
- Arts, entertainment, and recreation was revised to -1.5 percent from 3.5 percent, partially offsetting the upward revision to real GDP growth. The revision reflected downward revisions of comparable magnitude in both amusements, gambling, and recreation industries as well as performing arts, spectator sports, museums, and related activities.

### 2014

Real GDP was revised up to 2.6 percent from the previously published increase of 2.4 percent, reflecting upward revisions to both private goods-producing industries and private services-producing industries. Growth in private goods-producing industries was revised up to 2.4 percent from 2.2 percent; growth in private services-producing industries was revised up to 2.9 percent from 2.7 percent. There were no revisions in the direction of growth within the 22 major industry groups.

- Nondurable goods was the leading contributor to the upward revision in private goods-producing industries, and was revised up to 1.6 percent from 0.2 percent. The upward revision in nondurable goods was driven by increases in petroleum and coal products, chemical products, and textile mills and textile product mills.
- Educational services was revised down 1.7 percentage points to 0.4 percent from 2.1 percent.

**Chart 2. Contributions to the Revision in Percent Change in Real GDP**



Tables A and B follow.

## 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
<b>Agriculture, forestry, fishing, and hunting</b>		
Farms	Farm output from the Bureau of Economic Analysis (BEA) national income and product accounts (NIPAs) based on U.S. Department of Agriculture (USDA) Economic Research Service (ERS) 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 and for logging and forestry support activities, NIPA farm output; for fishing, hunting, and trapping, commercial landings data from the National Oceanic and Atmospheric Administration, Census Bureau manufacturers' shipments, inventories, and orders survey (M3) data, and ERS data.	BLS PPI; NIPA personal consumption expenditures (PCE) price indexes; USDA/ National Agricultural Statistics Service unit prices.
<b>Mining</b>		
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) <i>Mineral Commodity Summaries</i> and <i>Mineral Industry Survey</i> .	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.
<b>Utilities</b>		
	For electric power generation and supply, EIA forms 861 and 861M; for natural gas distribution, EIA form 176 and <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.
<b>Construction</b>		
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 multifamily 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.
<b>Manufacturing</b>		
	Census Bureau M3 shipments and inventories data, ASM data, nonemployer survey data, EIA production data, and BLS PPI.	BLS PPI and NIPA price indexes based on DOD prices paid for military equipment, and NIPA hedonic prices.
<b>Wholesale trade</b>		
	Census Bureau monthly wholesale trade survey data and annual wholesale trade survey data.	BLS PPI and NIPA sales deflators.
<b>Retail trade</b>		
	Census Bureau monthly retail trade survey data and annual retail trade survey (ARTS) data.	BLS PPI and NIPA sales deflators.

## 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
<b>Transportation and warehousing</b>		
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.	NIPA PCE prices.
Pipeline transportation	Census Bureau SAS data.	BLS PPI.
Other transportation and support activities	Census Bureau SAS data.	BLS PPI and NIPA PCE prices.
Warehousing and storage	Census Bureau SAS data.	BLS PPI.
<b>Information</b>		
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.
<b>Finance and insurance</b>		
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, and NIPA measures of financial services indirectly measured.	FRB-priced services and NIPA PCE prices.
Securities, commodity contracts, and investments	Securities and Exchange Commission FOCUS Report data and Census Bureau SAS data.	BLS PPI and NIPA PCE prices based on both BLS CPI and PPI.

## 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
<b>Finance and insurance</b>		
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.	NIPA PCE prices.
<b>Real estate and rental and leasing</b>		
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 nonprofit institutions serving households, 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, and trade source data.
<b>Professional, scientific, and technical services</b>		
Legal services	Census Bureau SAS data and BLS Quarterly Census of Employment and Wages (QCEW) 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, NIPA PCE, BLS QCEW data, and NIPA R&D data.	BLS PPI, NIPA PCE prices, and BEA price indexes for R&D.
<b>Management of companies and enterprises</b>		
	BLS QCEW data.	BLS PPI.
<b>Administrative and waste management services</b>		
	Census Bureau SAS data; BLS QCEW for auxiliary industries.	BLS PPI and NIPA PCE prices.
<b>Educational services</b>		
	PCE data for education services based on data from the Department of Education and data from BLS consumer expenditure survey.	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
<b>Health care and social assistance</b>	Census Bureau SAS data.	BLS PPI and NIPA PCE prices.
<b>Arts, entertainment, and recreation</b>	Census Bureau SAS data.	NIPA PCE prices.
<b>Accommodation and food services</b>		
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.
<b>Other services, except government</b>	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.	BLS PPI and NIPA PCE prices.
<b>Federal</b>		
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, and Federal Housing Administration data; government agency data for specific federal enterprises.	BLS PPI.
<b>State and local</b>		
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
<b>Agriculture, forestry, fishing, and hunting</b>		
Farms	Farm output from the Bureau of Economic Analysis (BEA) national income and product accounts (NIPAs) based on U.S. Department of Agriculture (USDA) Economic Research Service (ERS) 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.
<b>Mining</b>		
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.
<b>Utilities</b>		
	For electric power generation, transmission, and distribution, Energy Information Association (EIA) form 861M; 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.
<b>Construction</b>		
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.
<b>Manufacturing</b>		
	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.
<b>Wholesale trade</b>		
	Census Bureau monthly wholesale trade survey data.	BLS PPI and NIPA sales deflators.
<b>Retail trade</b>		
	Census Bureau monthly retail trade survey data.	BLS PPI and NIPA sales deflators.

## 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
<b>Transportation and warehousing</b>	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; 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; for pipeline transportation, BLS PPI; for warehousing, BLS PPI; for other transportation and support activities, NIPA PCE prices and BLS PPI.
<b>Information</b>	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.
<b>Finance and insurance</b>	<p data-bbox="142 993 428 1077">Federal Reserve banks, credit intermediation, and related activities</p> <p data-bbox="142 1087 428 1224">Securities, commodity contracts, and investments</p> <p data-bbox="142 1234 428 1297">Insurance carriers and related activities</p> <p data-bbox="142 1308 428 1371">Funds, trusts, and other financial vehicles</p>	<p data-bbox="1019 993 1498 1024">NIPA PCE prices.</p> <p data-bbox="1019 1140 1498 1171">BLS PPI and NIPA PCE prices.</p> <p data-bbox="1019 1234 1498 1266">BLS PPI and NIPA PCE prices.</p> <p data-bbox="1019 1308 1498 1339">NIPA PCE prices.</p>
<b>Real estate and rental and leasing</b>	<p data-bbox="142 1413 428 1591">Real estate</p> <p data-bbox="142 1602 428 1686">Rental and leasing services and lessors of intangible assets</p>	<p data-bbox="1019 1413 1498 1560">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.</p> <p data-bbox="1019 1591 1498 1623">BLS PPI and NIPA prices.</p>
<b>Professional, scientific, and technical services</b>	Census Bureau QSS data, NIPA PCE data, BLS QCEW data, and NIPA R&D data.	For legal services, BLS PPI and NIPA PCE prices; for computer systems design and related services, BEA price indexes for software; for miscellaneous services, BLS PPI, NIPA PCE prices, and BEA price index for R&D.

## 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
<b>Management of companies and enterprises</b>	BLS QCEW data.	BLS PPI.
<b>Administrative and waste management services</b>	Census Bureau QSS data and BLS QCEW data.	BLS PPI and NIPA PCE prices.
<b>Educational services</b>	Census Bureau QSS data and NIPA PCE data.	NIPA PCE prices based on trade source data for input costs.
<b>Health care and social assistance</b>	Census Bureau QSS 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.
<b>Arts, entertainment, and recreation</b>	Census Bureau QSS data.	BLS PPI and NIPA PCE prices.
<b>Accommodation and food services</b>	Census Bureau QSS data.	For accommodations, BLS PPI and NIPA PCE prices; for food services, NIPA PCE prices.
<b>Other services, except government</b>	For repair and maintenance, personal services, and grantmaking, civic, professional, and similar organizations, Census Bureau QSS data; for religious, labor, and political organizations, NIPA PCE data; for private households, NIPA compensation.	BLS PPI and NIPA PCE prices.
<b>Federal</b>		
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.
<b>State and local</b>		
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 and NIPA PCE prices.