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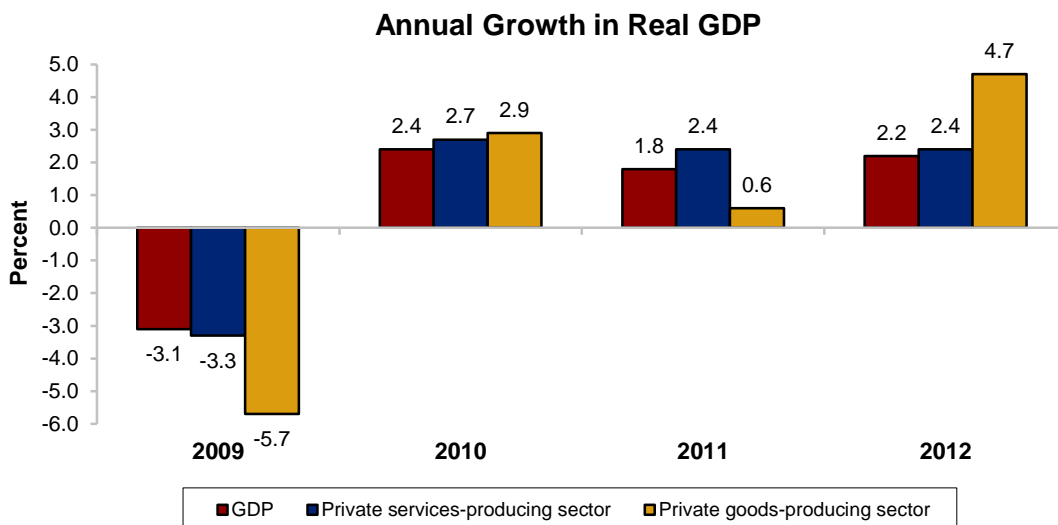
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BEA 13-17

Durable-Goods Manufacturing Led Growth in 2012
Advance GDP by Industry Statistics for 2012

Durable-goods manufacturing, finance and insurance, and wholesale trade were the leading contributors to U.S. economic growth in 2012, according to advance statistics on the breakout of real gross domestic product (GDP) by industry from the Bureau of Economic Analysis. Overall, 19 of 22 industry groups contributed to the 2.2 percent increase in real GDP.

- Manufacturing real value added—a measure of an industry’s contribution to GDP—rose 6.2 percent in 2012, after increasing 2.5 percent in 2011. Durable-goods manufacturing, the largest contributor to overall growth in the economy for the third consecutive year, increased 9.1 percent, after increasing 6.8 percent in 2011 and 13.3 percent in 2010.
- The finance and insurance industry group increased 3.6 percent in 2012, after two consecutive years of negative real value added growth.
- Wholesale trade increased 4.8 percent, after increasing 3.0 percent in 2011.

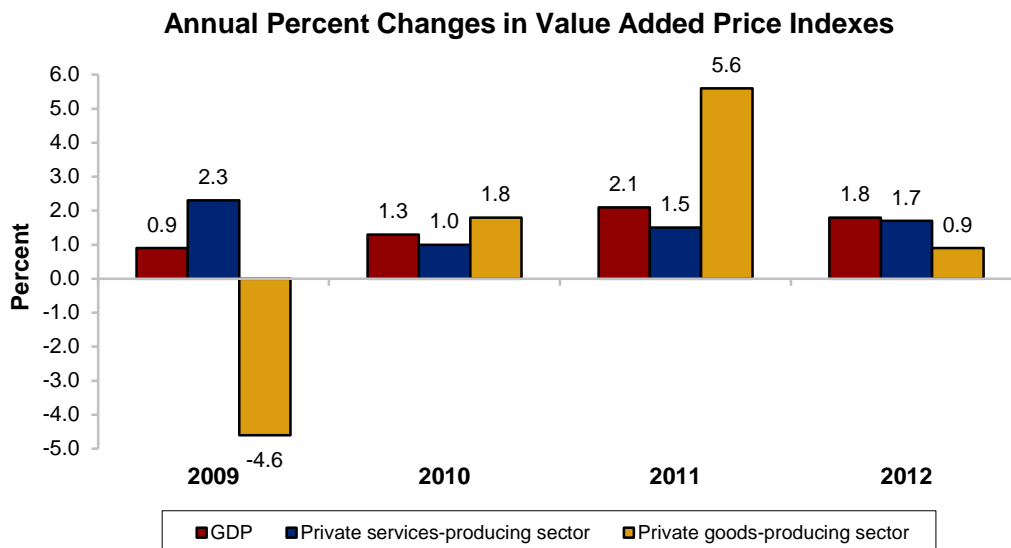


Source: U.S. Bureau of Economic Analysis

Prices:

Value added prices show an industry's contribution to overall growth in prices as measured by the GDP price index. An industry's value added price measures the changes in its unit costs of capital and labor inputs, as well as its profits per unit of output, and reflects the productivity of capital and labor used by the industry. The GDP price index decelerated in 2012, increasing 1.8 percent after increasing 2.1 percent in 2011. The leading contributors to the deceleration were nondurable-goods manufacturing and mining. Partly offsetting the overall deceleration were value added prices for the services-producing sector, which accelerated for the second consecutive year, increasing 1.7 percent in 2012 after increasing 1.5 percent in 2011 and increasing 1.0 percent in 2010.

- Value added prices for nondurable-goods decelerated in 2012, increasing 2.5 percent after increasing 9.8 percent in 2011.
- Value added prices for mining turned down in 2012, decreasing 5.1 percent after increasing 15.1 percent in 2011.



Other highlights:

- Real value added for construction turned up in 2012, after eight consecutive years of contraction, reflecting strong growth in private residential construction.
- Real value added for real estate and rental and leasing accelerated in 2012, increasing 1.2 percent after increasing 0.9 percent in 2011.
- Agriculture, forestry, fishing, and hunting real value added declined for the third consecutive year, falling 3.7 percent in 2012 after declining 13.6 percent in 2011 and 2.8 percent in 2010.

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Table 1. Real Value Added by Industry Group

[Percent change]

	2009	2010	2011	2012
Gross domestic product	-3.1	2.4	1.8	2.2
Private industries	-3.8	2.7	2.0	2.9
Agriculture, forestry, fishing, and hunting.....	13.0	-2.8	-13.6	-3.7
Mining.....	25.2	-9.2	0.0	3.7
Utilities.....	-9.0	10.1	2.6	0.9
Construction.....	-12.9	-1.2	-0.3	3.2
Manufacturing.....	-9.2	6.9	2.5	6.2
Durable goods.....	-16.3	13.3	6.8	9.1
Nondurable goods.....	-0.4	0.4	-2.1	3.0
Wholesale trade.....	-13.4	3.4	3.0	4.8
Retail trade.....	-1.9	7.0	0.2	3.8
Transportation and warehousing.....	-10.2	6.6	4.8	1.3
Information.....	-5.5	3.2	5.9	5.8
Finance, insurance, real estate, rental, and leasing.....	1.2	0.4	0.3	2.1
Finance and insurance.....	8.5	-2.2	-0.6	3.6
Real estate and rental and leasing.....	-2.8	2.0	0.9	1.2
Professional and business services.....	-5.8	2.2	4.8	1.8
Professional, scientific, and technical services.....	-6.0	2.6	5.4	1.2
Management of companies and enterprises.....	0.2	-4.8	-0.5	3.6
Administrative and waste management services.....	-9.0	5.5	6.9	2.4
Educational services, health care, and social assistance.....	2.0	1.3	1.7	0.4
Educational services.....	3.2	-1.8	1.2	0.2
Health care and social assistance.....	1.8	1.7	1.8	0.4
Arts, entertainment, recreation, accommodation, and food services.....	-6.2	6.4	5.4	3.5
Arts, entertainment, and recreation.....	-3.3	6.2	5.5	3.3
Accommodation and food services.....	-7.1	6.5	5.3	3.6
Other services, except government.....	-4.3	0.7	1.3	0.1
Government	0.9	0.6	-0.7	-0.3
Federal.....	3.7	2.9	-0.3	-0.5
State and local.....	-0.3	-0.4	-1.0	-0.2
Addenda:				
Private goods-producing industries ¹	-5.7	2.9	0.6	4.7
Private services-producing industries ²	-3.3	2.7	2.4	2.4
Information-communications-technology-producing industries ³	-0.9	11.4	4.3	6.5

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.

3. Consists of computer and electronic products within durable-goods manufacturing; publishing industries (includes software) and information and data processing services within information; and computer systems design and related services within professional, scientific, and technical services.

Source: U.S. Bureau of Economic Analysis

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

	2009	2010	2011	2012
Gross domestic product¹	-3.1	2.4	1.8	2.2
Private industries	-3.35	2.35	1.76	2.48
Agriculture, forestry, fishing, and hunting.....	0.13	-0.03	-0.17	-0.04
Mining.....	0.44	-0.16	0.00	0.07
Utilities.....	-0.17	0.19	0.05	0.02
Construction.....	-0.55	-0.04	-0.01	0.11
Manufacturing.....	-1.07	0.75	0.28	0.71
Durable goods.....	-1.05	0.73	0.40	0.55
Nondurable goods.....	-0.02	0.02	-0.11	0.16
Wholesale trade.....	-0.79	0.19	0.16	0.27
Retail trade.....	-0.12	0.42	0.01	0.23
Transportation and warehousing.....	-0.30	0.19	0.14	0.04
Information.....	-0.25	0.13	0.25	0.25
Finance, insurance, real estate, rental, and leasing.....	0.24	0.09	0.07	0.43
Finance and insurance.....	0.60	-0.18	-0.05	0.28
Real estate and rental and leasing.....	-0.36	0.26	0.12	0.15
Professional and business services.....	-0.73	0.26	0.59	0.23
Professional, scientific, and technical services.....	-0.46	0.20	0.40	0.09
Management of companies and enterprises.....	0.00	-0.09	-0.01	0.07
Administrative and waste management services.....	-0.27	0.16	0.20	0.07
Educational services, health care, and social assistance.....	0.17	0.11	0.15	0.04
Educational services.....	0.03	-0.02	0.01	0.00
Health care and social assistance.....	0.13	0.13	0.13	0.03
Arts, entertainment, recreation, accommodation, and food services.....	-0.24	0.24	0.20	0.14
Arts, entertainment, and recreation.....	-0.03	0.06	0.05	0.03
Accommodation and food services.....	-0.21	0.18	0.15	0.11
Other services, except government.....	-0.10	0.02	0.03	0.00
Government	0.12	0.09	-0.10	-0.04
Federal.....	0.15	0.13	-0.01	-0.02
State and local.....	-0.03	-0.04	-0.09	-0.02
Addenda:				
Private goods-producing industries ²	-1.06	0.51	0.11	0.85
Private services-producing industries ³	-2.29	1.83	1.65	1.63
Information-communications-technology-producing industries ⁴	-0.04	0.47	0.18	0.28

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.

4. Consists of computer and electronic products within durable-goods manufacturing; publishing industries (includes software) and information and data processing services within information; and computer systems design and related services within professional, scientific, and technical services.

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.

Source: U.S. Bureau of Economic Analysis

Table 3. Chain-Type Price Indexes for Value Added by Industry Group

[Percent change]

	2009	2010	2011	2012
Gross domestic product	0.9	1.3	2.1	1.8
Private industries	0.8	1.2	2.3	1.5
Agriculture, forestry, fishing, and hunting.....	-20.9	13.9	27.4	0.9
Mining.....	-44.5	25.0	15.1	-5.1
Utilities.....	12.9	-2.4	2.1	1.2
Construction.....	1.5	-2.5	1.5	2.3
Manufacturing.....	4.1	-1.0	3.6	1.5
Durable goods.....	4.0	-2.8	-1.7	0.7
Nondurable goods.....	4.4	1.0	9.8	2.5
Wholesale trade.....	7.3	0.9	2.7	1.4
Retail trade.....	1.7	-3.3	3.2	1.0
Transportation and warehousing.....	6.4	-0.1	1.1	3.4
Information.....	0.5	-1.9	-0.3	1.0
Finance, insurance, real estate, rental, and leasing.....	-0.3	2.3	0.9	1.5
Finance and insurance.....	-3.2	8.2	0.8	3.5
Real estate and rental and leasing.....	1.4	-1.1	0.9	0.3
Professional and business services.....	0.8	2.3	1.6	1.8
Professional, scientific, and technical services.....	1.2	1.0	0.8	2.3
Management of companies and enterprises.....	-5.9	11.2	8.5	0.6
Administrative and waste management services.....	4.5	0.4	-0.7	1.1
Educational services, health care, and social assistance.....	4.1	2.3	1.6	2.2
Educational services.....	7.1	3.9	3.5	3.0
Health care and social assistance.....	3.7	2.0	1.3	2.0
Arts, entertainment, recreation, accommodation, and food services.....	4.3	-0.2	0.5	2.1
Arts, entertainment, and recreation.....	2.1	0.5	0.6	0.3
Accommodation and food services.....	5.0	-0.5	0.5	2.7
Other services, except government.....	5.0	2.6	2.6	1.7
Government	2.4	2.0	2.1	2.0
Federal.....	1.8	2.6	1.9	2.1
State and local.....	2.8	1.6	2.2	1.9
Addenda:				
Private goods-producing industries ¹	-4.6	1.8	5.6	0.9
Private services-producing industries ²	2.3	1.0	1.5	1.7
Information-communications-technology-producing industries ³	-0.8	-3.2	-2.2	-0.4

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 products within durable-goods manufacturing; publishing industries (includes software) and information and data processing services within information; and computer systems design and related services within professional, scientific, and technical services.

Source: U.S. Bureau of Economic Analysis

Table 4. Contributions to Percent Change in the GDP Price Index by Industry Group

	2009	2010	2011	2012
Gross domestic product¹	0.9	1.3	2.1	1.8
Private industries	0.72	1.03	2.00	1.30
Agriculture, forestry, fishing, and hunting.....	-0.25	0.14	0.28	0.01
Mining.....	-1.14	0.38	0.26	-0.10
Utilities.....	0.23	-0.05	0.04	0.02
Construction.....	0.06	-0.09	0.05	0.08
Manufacturing.....	0.46	-0.11	0.41	0.18
Durable goods.....	0.24	-0.16	-0.10	0.04
Nondurable goods.....	0.23	0.05	0.51	0.13
Wholesale trade.....	0.40	0.05	0.15	0.08
Retail trade.....	0.10	-0.21	0.19	0.06
Transportation and warehousing.....	0.18	0.00	0.03	0.10
Information.....	0.02	-0.08	-0.01	0.04
Finance, insurance, real estate, rental, and leasing.....	-0.07	0.48	0.18	0.30
Finance and insurance.....	-0.25	0.63	0.06	0.27
Real estate and rental and leasing.....	0.18	-0.15	0.12	0.03
Professional and business services.....	0.10	0.28	0.19	0.22
Professional, scientific, and technical services.....	0.09	0.07	0.06	0.18
Management of companies and enterprises.....	-0.11	0.19	0.15	0.01
Administrative and waste management services.....	0.13	0.01	-0.02	0.03
Educational services, health care, and social assistance.....	0.34	0.20	0.14	0.19
Educational services.....	0.08	0.04	0.04	0.03
Health care and social assistance.....	0.26	0.15	0.10	0.15
Arts, entertainment, recreation, accommodation, and food services.....	0.16	-0.01	0.02	0.08
Arts, entertainment, and recreation.....	0.02	0.01	0.01	0.00
Accommodation and food services.....	0.14	-0.01	0.01	0.08
Other services, except government.....	0.12	0.06	0.06	0.04
Government	0.32	0.27	0.29	0.26
Federal.....	0.08	0.12	0.09	0.09
State and local.....	0.25	0.15	0.20	0.17
Addenda:				
Private goods-producing industries ²	-0.87	0.31	0.99	0.17
Private services-producing industries ³	1.58	0.72	1.00	1.13
Information-communications-technology-producing industries ⁴	-0.04	-0.14	-0.10	-0.02

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.

4. Consists of computer and electronic products within durable-goods manufacturing; publishing industries (includes software) and information and data processing services within information; and computer systems design and related services within professional, scientific, and technical services.

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.

Source: U.S. Bureau of Economic Analysis

Table 5. Value Added by Industry Group as a Percentage of GDP
[Percent]

	2009	2010	2011	2012
Gross domestic product.....	100.0	100.0	100.0	100.0
Private industries.....	86.3	86.4	86.8	87.1
Agriculture, forestry, fishing, and hunting.....	1.0	1.1	1.2	1.1
Mining.....	1.6	1.7	1.9	1.8
Utilities.....	1.9	2.0	2.0	1.9
Construction.....	3.9	3.6	3.5	3.6
Manufacturing.....	11.0	11.2	11.5	11.9
Durable goods.....	5.6	6.0	6.0	6.4
Nondurable goods.....	5.4	5.3	5.4	5.5
Wholesale trade.....	5.5	5.5	5.6	5.7
Retail trade.....	6.1	6.0	6.0	6.1
Transportation and warehousing.....	2.8	2.9	3.0	3.0
Information.....	4.3	4.2	4.3	4.4
Finance, insurance, real estate, rental, and leasing.....	21.1	20.8	20.3	20.2
Finance and insurance.....	7.8	8.0	7.7	7.9
Real estate and rental and leasing.....	13.2	12.9	12.6	12.3
Professional and business services.....	12.1	12.2	12.5	12.4
Professional, scientific, and technical services.....	7.5	7.5	7.6	7.6
Management of companies and enterprises.....	1.8	1.8	1.9	1.9
Administrative and waste management services.....	2.9	2.9	3.0	3.0
Educational services, health care, and social assistance.....	8.8	8.8	8.7	8.6
Educational services.....	1.2	1.1	1.2	1.1
Health care and social assistance.....	7.6	7.6	7.5	7.4
Arts, entertainment, recreation, accommodation, and food services.....	3.8	3.8	3.9	4.0
Arts, entertainment, and recreation.....	0.9	1.0	1.0	1.0
Accommodation and food services.....	2.8	2.9	2.9	3.0
Other services, except government.....	2.5	2.5	2.5	2.4
Government.....	13.7	13.6	13.2	12.9
Federal.....	4.4	4.5	4.4	4.3
State and local.....	9.3	9.1	8.9	8.7
Addenda:				
Private goods-producing industries ¹	17.5	17.7	18.1	18.4
Private services-producing industries ²	68.8	68.8	68.7	68.7
Information-communications-technology-producing industries ³	4.2	4.4	4.3	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.

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Source: U.S. Bureau of Economic Analysis