



REPORTING PERIOD:
1st QUARTER 2013

Economic Indicators for US Manufacturing by Industry First Quarter 2013

NAICS Code	Industry	Percent Capacity Utilization	Index of Industrial Production	Labor Productivity Output per Hour	Producer Price Index (PPI) Average % Change
31-33	Total Manufacturing	77.0	96.9	0.7%	0.7%
321	Wood products	68.4	75.3	Industry	9.3%
327	Nonmetallic mineral product	58.4	73.4		3.3%
331	Primary metal	74.8	99.0		-5.4%
332	Fabricated metal product	84.9	94.6	Detail	0.7%
333	Machinery	81.6	103.5		1.5%
334	Computer and electronic product	74.6	133.8	Not	-0.6%
335	Electrical equipment, appliance, and component	81.7	87.3		0.8%
3361-3	Motor vehicles and parts	74.6	104.1	Available	1.8%
3364-9	Aerospace and misc. transportation equip.	72.8	103.2		1.4%
337	Furniture and related product	72.5	70.8	Quarterly	1.5%
311-312	Food, beverage, and tobacco	80.7	100.7		2.9%
313-314	Textiles and products	70.7	74.1		-0.3%
315-316	Apparel and leather goods	69.9	58.1		1.8%
322	Paper	82.2	85.5		1.0%
323	Printing and related support activities	66.9	76.1		-0.5%
324	Petroleum and coal products	85.8	98.4		-4.4%
325	Chemical	75.1	87.6		1.7%
326	Plastics and rubber products	73.9	89.0		1.5%
-	Other manufacturing	61.2	69.0		-
	Sources	US Federal Reserve	US Federal Reserve	US Bureau of Labor Statistics	US Bureau of Labor Statistics
	Notes	Seasonally Adjusted	2007=100 Seas. Adj.	% Change from 1Q 2012	3- Mon. Ave. Preliminary
Data Interpretation					
Economic Indicators for manufacturing in 1Q 2013 were Mixed					
The average Purchasing Managers Index (PMI) for 1Q 2013 (not shown above) was 52.9% , indicating continued expansion in the manufacturing sector. Source: Institute for Supply Management (ISM).					
In 1Q 2013, US manufacturing facilities operated at 77.0% of their total capacity, which was a decrease from 1Q 2012 at 78.2% . Correspondingly, idle plant increased by 1.2% (78.2% - 77.0%).					
This is in line with the Index of Industrial Production which shows that the level achieved in 1Q 2013 was 96.9% of the average pre-recessionary level in 2007, an improvement over 1Q 2012, which was 95.2% .					
Year-over-year percent change in real GDP (not shown above) was 1.8% in 1Q 2013, which was lower compared to 1Q 2012, which was 2.4% . (Note: "Real" means inflation-adjusted.) (GDP Source: US BEA)					
Labor Productivity (manufacturing output per hour) in 1Q 2013 was up 0.7% from 1Q 2012.					
The monthly Producer Price Index (PPI) averaged for 1Q 2013 indicated increased wholesale inflation of 0.7% .					
Explanation of Key Terms					
NAICS (North American Industry Classification System): a six-digit hierarchical coding system to classify all economic activity into twenty industry sectors. It is the standard used by US federal statistical agencies in classifying business establishments for the purpose of collecting, analyzing, and publishing statistical data related to the U.S. business economy. Note: NAICS codes have replaced SIC codes.					
Percent Capacity Utilization: Measure of the relationship between actual output that is produced with total US installed equipment and the potential total US output that would be produced if capacity was fully used.					
Index of Industrial Production: A measure of production output from industrial activities compared to a level of output at some previous point in time.					
Labor Productivity: Value of goods produced divided by the number of hours needed to produce the goods.					
Producer Price Index (PPI): a measure of the average change over time in the selling prices received by domestic producers for their output (wholesale price index).					