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Figure 1. 

PRODUCTIVITY
(quarterly percent change, saar)

Source: Federal Reserve Board.

Figure 2. 

US MANUFACTURING: PAYROLL EMPLOYMENT vs. HOURS WORKED

Payroll Employment: Manufacturing
(milliseconds)

Hours of All Persons Worked: Manufacturing
(2012=100)

Source: Federal Reserve Board.
US MANUFACTURING: INDUSTRIAL PRODUCTION vs. REAL OUTPUT

- Real Output in Manufacturing (2012=100)
- Industrial Production: Manufacturing (2012=100)

Source: Federal Reserve Board and Bureau Of Labor Statistics.

US MANUFACTURING: INDUSTRIAL PRODUCTION vs. REAL OUTPUT
(yearly percent change)

- Real Output in Manufacturing (0.2)
- Industrial Production: Manufacturing (-0.5)

Source: Federal Reserve Board.
Manufacturing Productivity

Figure 5.

PRODUCTIVITY: MANUFACTURING
(20-quarter percent change, annual rate)

* Manufacturing industrial production divided by payroll employment in manufacturing.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics and Federal Reserve Board.

Figure 6.

PRODUCTIVITY MEASURES

* Manufacturing industrial production divided by payroll employment in manufacturing.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics and Federal Reserve Board.
MANUFACTURING PRODUCTION & CAPACITY
(2012 = 100, ratio scale)

Manufacturing
- Production
- Capacity

Note: C = China joined WTO on December 11, 2001. Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Board.

MANUFACTURING CAPACITY
(yearly percent change)

Note: C = China joined WTO on December 11, 2001. Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Board.
MANUFACTURING CAPACITY vs. MANUFACTURING PRODUCTIVITY PROXY

* Manufacturing industrial production divided by payroll employment in manufacturing.
Source: Federal Reserve Board and Bureau Of Labor Statistics.
Source: Bureau of Labor Statistics and Federal Reserve Board.