US Economic Indicators: Productivity & Unit Labor Costs

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thinking outside the box
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Figure 1.

PRODUCTIVITY & REAL GDP: NONFARM BUSINESS
(yearly percent change)

- Real NFB Output (2.6)
- Real GDP (2.3)

Productivity & Labor Costs

**PRODUCTIVITY MEASURES**
(2012=100, ratio scale)

**UNIT LABOR COSTS**
(2012=100, ratio scale)

**HOURLY COMPENSATION**
(2012=100, ratio scale)

Figure 3.

PRODUCTIVITY
(quarterly percent change, saar)

UNIT LABOR COSTS
(quarterly percent change, saar)

HOURLY COMPENSATION
(quarterly percent change, saar)

(yearly percent change)

(yearly percent change)

(yearly percent change)

Figure 4.

**PRODUCTIVITY**
(quarterly percent change, saar)

**UNIT LABOR COSTS**
(quarterly percent change, saar)

**HOURLY COMPENSATION**
(quarterly percent change, saar)

(yearly percent change)

(yearly percent change)

Figure 5.

**PRODUCTIVITY**
(quarterly percent change, saar)

(yearly percent change)

**UNIT LABOR COSTS**
(quarterly percent change, saar)

(yearly percent change)

**HOURLY COMPENSATION**
(quarterly percent change, saar)

(yearly percent change)

**Figure 6.**

EMPLOYMENT COST INDEX FOR PRIVATE INDUSTRY WORKERS/
NONFARM PRODUCTIVITY

Q2


**Figure 7.**

EMPLOYMENT COST INDEX FOR PRIVATE INDUSTRY WORKERS/
NONFARM PRODUCTIVITY

(yearly percent change)

Q2

Figure 8.

EMPLOYMENT COST INDEX FOR PRIVATE INDUSTRY WORKERS / NONFARM PRODUCTIVITY VS CORE PERSONAL CONSUMPTION DEFLATOR
(yearly percent change)

Ratio ECI & Productivity (0.8)
Core PCED Deflator (1.6)


Figure 9.

REAL EMPLOYMENT COST INDEX FOR PRIVATE INDUSTRY WORKERS* VS NONFARM PRODUCTIVITY
(yearly percent change)

Real Compensation
Nonfarm Productivity

* Deflated by core personal consumption deflator.
 Compensation & Productivity

Figure 10.

NONFARM HOURLY COMPENSATION/ NONFARM PRODUCTIVITY


Figure 11.

NONFARM HOURLY COMPENSATION/ & NONFARM PRODUCTIVITY (yearly percent change)

Figure 12. Compensation Measures/Nonfarm Productivity

**COMPENSATION MEASURES/NONFARM PRODUCTIVITY**

- Using ECI Compensation for Private Industry
- Using Nonfarm Hourly Compensation


Figure 13. Productivity

**PRODUCTIVITY**

(quarterly percent change, saar)

Source: Bureau of Economic Analysis.

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Figure 14.
UNIT LABOR COSTS (yearly percent change)

Source: Bureau of Economic Analysis.

Figure 15.
PRODUCTIVITY (quarterly percent change, saar)

Source: Bureau of Economic Analysis.
Figure 16. **UNIT LABOR COSTS** (yearly percent change)

Source: Bureau of Economic Analysis.

Figure 17. **COMPENSATION MEASURES** (yearly percent change)

- Average Hourly Earnings All Workers (3.2)
- ECI Total Compensation (2.6)
- Nonfarm Hourly Compensation (including benefits) (4.4)

EMPLOYMENT COST INDEX FOR PRIVATE INDUSTRY WORKERS / NONFARM PRODUCTIVITY VS CORE PERSONAL CONSUMPTION DEFLATOR
(yearly percent change)

Ratio ECI & Productivity (0.8)
Core PCED Deflator (1.6)
