

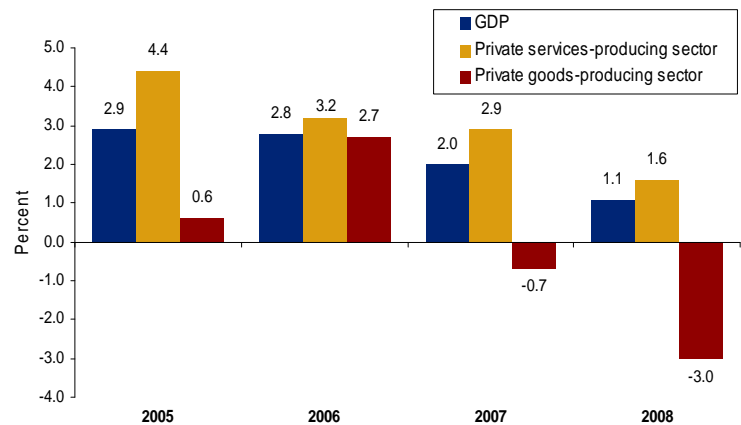
Manufacturing Led Slowdown in 2008

Advance Statistics of Gross Domestic Product by Industry

Downturns in manufacturing, retail trade, and finance and insurance were the leading contributors to the economic slowdown in 2008, according to preliminary statistics of real gross domestic product (GDP) by industry from the Bureau of Economic Analysis.

- All major goods-sector industries subtracted from real GDP growth in 2008. Durable goods manufacturing fell for the first time since 2001. Nondurable-goods dropped 4.6 percent.
- In the services sector, retail trade fell 0.5 percent, its first decline since 1991. Finance and insurance dropped 3.0 percent, its first decline since 1992.
- Health care and social assistance increased 4.6 percent, its strongest growth since 1989.

Annual Growth in Real GDP

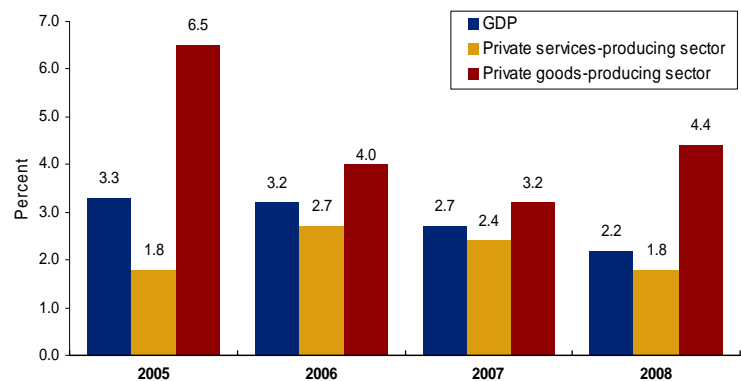


Source: U.S. Bureau of Economic Analysis

Growth in the GDP price index continued to slow in 2008, reflecting slowing price growth in the services sector.

- In the services sector, professional and business services made the largest contribution to the slowdown in the GDP price index.
- Prices accelerated in the goods sector, reflecting sharp price increases for petroleum in manufacturing and mining.
- Prices turned down sharply in agriculture, decreasing 5.6 percent after increasing 29.1 percent in 2007.

Annual Growth in Prices



Source: U.S. Bureau of Economic Analysis

BEA data—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic data for states, local areas, and industries—are available on the BEA Web site: www.bea.gov. [E-mail alerts](#) are also available.