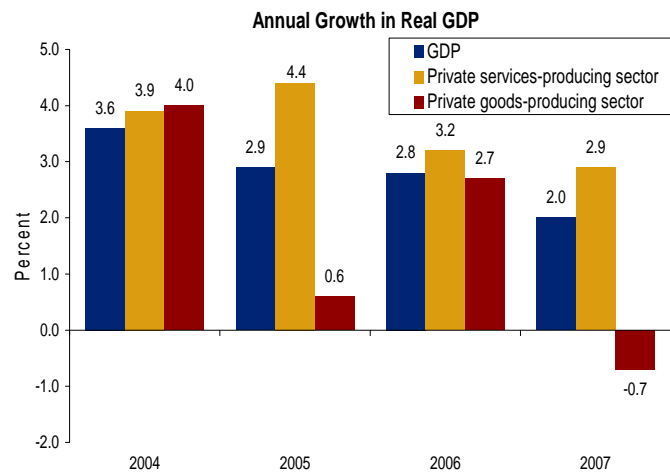


Finance and Insurance Led Slowdown in 2007

Revised Statistics of Gross Domestic Product by Industry

A sharp slowdown in finance and insurance, a further contraction in construction, and a deceleration in durable-goods manufacturing were the leading contributors to the economic slowdown in 2007, according to revised statistics of real gross domestic product (GDP) by industry from the Bureau of Economic Analysis.

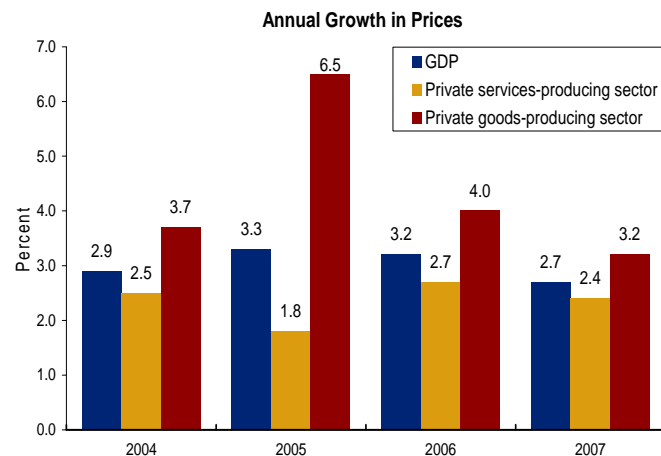
- In the services sector, growth in finance and insurance slowed to 0.1 percent in 2007, down from 6.3 percent in 2006.
- In the goods sector, construction continued to decline, dropping 11.2 percent in 2007 after falling 4.1 percent in 2006, reflecting the further decline in residential building.
- Durable-goods manufacturing slowed to 4.8 percent from 8.1 percent. Eight out of 11 durable-goods industries decelerated.



Source: U.S. Bureau of Economic Analysis

Growth in the GDP price index slowed in 2007, reflecting slowing price growth across both the goods and services sectors.

- In the goods sector, slower growth in prices for construction made the largest contribution to the slowdown in the GDP price index in 2007.
- Prices accelerated sharply in agriculture reflecting sharp increases in grain and livestock prices.
- In the services sector, utilities made the largest contribution to the slowdown in the GDP price index.



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.

NOTE. Advance statistics of gross domestic product (GDP) by industry for 2008 will be released on April 28, 2009.