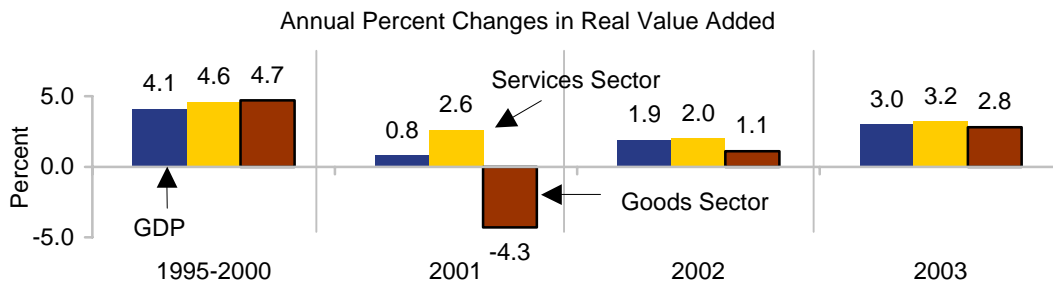




GDP BY INDUSTRY: DURABLE GOODS AND SERVICES SECTOR LED BROAD-BASED RECOVERY IN 2003

Major gains in durable-goods manufacturing and the continued strong performance of the services sector led the broad-based recovery in 2003. Information and communications technology (ICT) industries, from both the goods and services sectors, contributed heavily to real GDP growth of 3.0 percent.



- Real growth in the services sector – which accounts for about two-thirds of GDP – continued its trend of strong growth, increasing 3.2 percent in 2003 following 2.0 percent growth in 2002.
 - The information industry increased 5.7 percent in 2003, after a temporary interruption in 2002 of its long-term trend of strong growth.
 - Publishing, which includes software, and computer systems design and related services, two important ICT industries, each recovered strongly in 2003 following declines in both 2001 and 2002.
- Real growth in the goods sector – which comprises about one-fifth of GDP – sharply increased in 2003, growing 2.8 percent after modestly increasing 1.1 percent in 2002.
 - Manufacturing spurred the goods sector recovery in 2003 by increasing 4.5 percent, mainly reflecting the rapid growth of 6.1 percent in durable-goods manufacturing.
 - The computer and electronic products industry, an important ICT industry within durable-goods manufacturing, increased 28.4 percent in 2003.

Annual Percent Changes in Real Value Added by Industry

	1995-2000	2001	2002	2003
Gross domestic product	4.1	0.8	1.9	3.0
Private industries	4.6	0.9	1.8	3.1
Agriculture, forestry, fishing, and hunting.....	6.5	-6.3	6.8	5.5
Mining.....	-1.1	-5.3	-2.2	-7.0
Utilities.....	1.3	-4.9	6.0	5.9
Construction.....	3.0	0.2	-2.6	-0.3
Manufacturing.....	5.4	-5.6	2.3	4.5
Durable goods.....	8.9	-6.0	1.3	6.1
Nondurable goods.....	0.4	-5.0	3.7	2.4
Wholesale trade.....	7.2	7.0	1.6	-1.9
Retail trade.....	6.5	7.0	5.3	5.6
Transportation and warehousing.....	4.4	-2.6	1.9	5.0
Information.....	8.0	4.0	-0.3	5.7
Finance, insurance, real estate, rental, and leasing.....	4.4	3.9	1.4	3.2
Professional and business services.....	5.3	-0.7	1.3	3.5
Educational services, health care, and social assistance.....	1.4	3.2	3.8	2.8
Arts, entertainment, recreation, accommodation, and food services.....	3.7	-0.7	1.8	1.9
Other services, except government.....	0.1	-1.7	-0.8	0.5
Government	1.2	0.8	1.5	1.4
Addenda:				
Goods-sector industries	4.7	-4.3	1.1	2.8
Services-sector industries	4.6	2.6	2.0	3.2

BEA's 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 its Web site: <www.bea.gov>.

NOTES: These estimates are based on the 1997 North American Industry Classification System (NAICS) and are prepared using an integrated annual GDP-by-industry and input-output accounts methodology. *The Chart*, Annual Percent Changes in Real Value Added, has been corrected from the original release issued December 20 at 10 a.m.