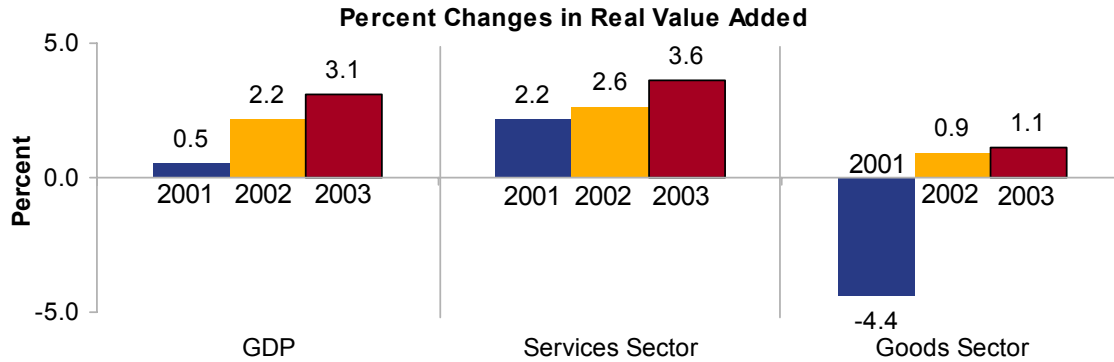




GDP BY INDUSTRY: SERVICES SECTOR CONTINUES STRONG GROWTH IN 2003

The services sector continued its trend of strong growth, rising 3.6 percent in 2003, well above the increase of 2.6 percent in 2002. The goods sector – consisting primarily of manufacturing – extended its modest recovery, begun in 2002, through 2003.



- Real growth in the services sector – which accounts for about two-thirds of GDP – was led by strong growth in retail trade and information.
 - Retail trade increased at a fast pace of 7.9 percent in 2002.
 - Information increased 9.3 percent in 2003, continuing a trend of strong growth spanning the entire 1998-2003 period.
- Real growth in the goods sector – which comprises about one-fifth of GDP – rebounded in 2002, growing 0.9 percent after its significant decline of 4.4 percent in 2001. The goods sector recovery continued in 2003, increasing 1.1 percent.
 - Manufacturing spurred the goods sector recovery by increasing 2.4 percent in 2002 and 1.7 percent in 2003, after a significant decline in 2001.
 - Nondurable goods led manufacturing growth in 2002, while durable goods accounted for all of the growth in 2003.

Percent Changes in Real Value Added by Industry

	1998-2000	2001	2002	2003
Gross domestic product	4.1	0.5	2.2	3.1
Private industries	4.4	0.6	2.2	3.0
Agriculture, forestry, fishing, and hunting.....	7.7	-0.2	2.2	1.8
Mining.....	-0.8	-5.3	-0.2	-2.2
Utilities.....	5.1	-8.4	5.2	2.8
Construction.....	1.5	-2.1	-3.1	0.1
Manufacturing.....	5.3	-5.4	2.4	1.7
Durable goods.....	8.9	-5.2	2.0	3.4
Nondurable goods.....	0.1	-5.8	2.9	-0.6
Wholesale trade.....	2.4	5.9	2.2	2.5
Retail trade.....	5.2	6.9	7.9	5.0
Transportation and warehousing.....	4.6	-3.4	-0.6	3.0
Information.....	10.3	3.5	3.1	9.3
Finance, insurance, real estate, rental, and leasing.....	5.3	2.4	1.7	3.8
Professional and business services.....	4.3	0.5	2.4	1.9
Educational services, health care, and social assistance.....	2.3	2.2	3.9	3.1
Arts, entertainment, recreation, accommodation, and food services.....	3.4	0.7	1.9	1.9
Other services, except government.....	-0.9	2.3	-4.0	2.8
Government	1.6	0.9	1.2	1.4
Addenda:				
Goods-sector industries	4.3	-4.4	0.9	1.1
Service-sector industries	4.5	2.2	2.6	3.6

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>.

NOTE: These estimates are the first set of GDP-by-industry accounts presented on the North American Industry Classification System (NAICS) and produced using the integrated Annual Industry Accounts methodology.