

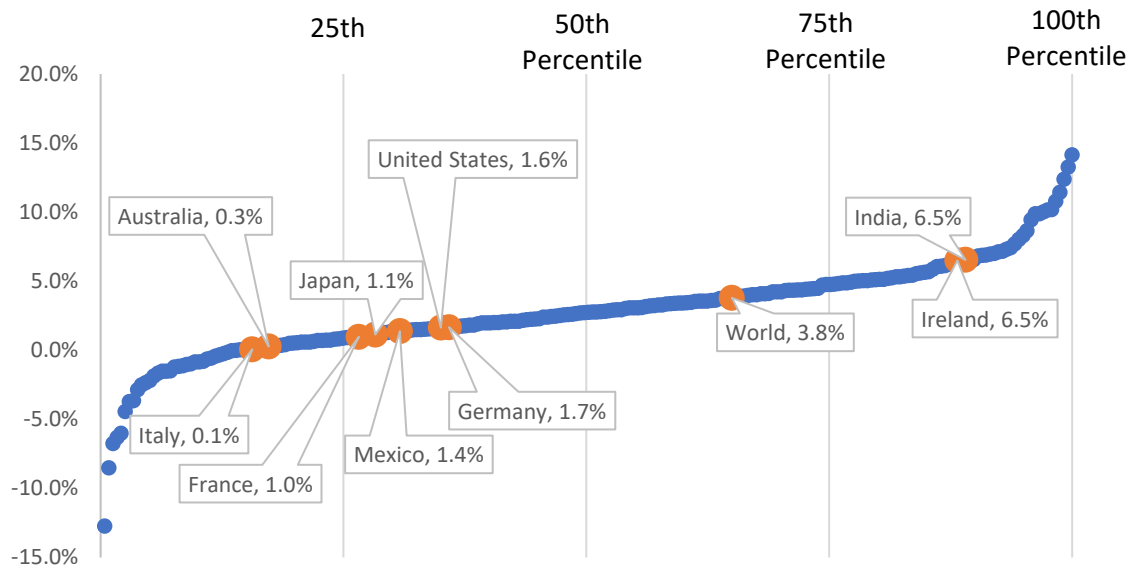


Figure 2.1: National 25-Year Compound Annual Growth, by Country (1998 to 2023): Higher is Better

Data Source: United Nations Statistics Division. (2025). "National Accounts Main Aggregates Database."
<https://unstats.un.org/unsd/snaama/>

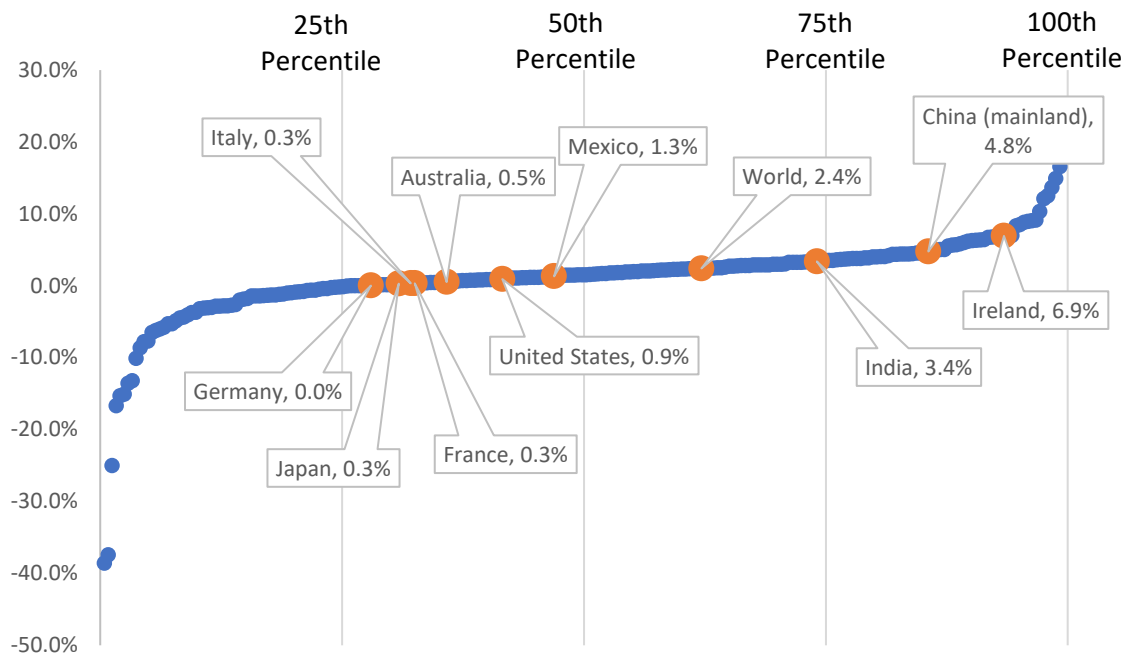


Figure 2.2: National 5-Year Compound Annual Growth, by Country (2018 to 2023): Higher is Better

Data Source: United Nations Statistics Division. (2025). "National Accounts Main Aggregates Database."
<https://unstats.un.org/unsd/snaama/>

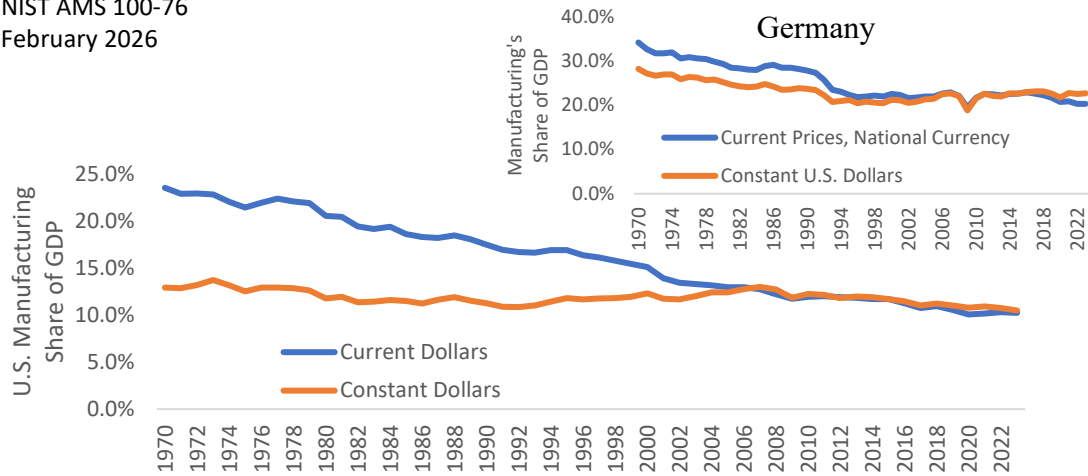


Figure 2.7: U.S. Manufacturing Share of GDP, Constant vs. Current Dollars

Data Source: United Nations Statistics Division. (2025). "National Accounts Main Aggregates Database."
<https://unstats.un.org/unsd/snaama/>

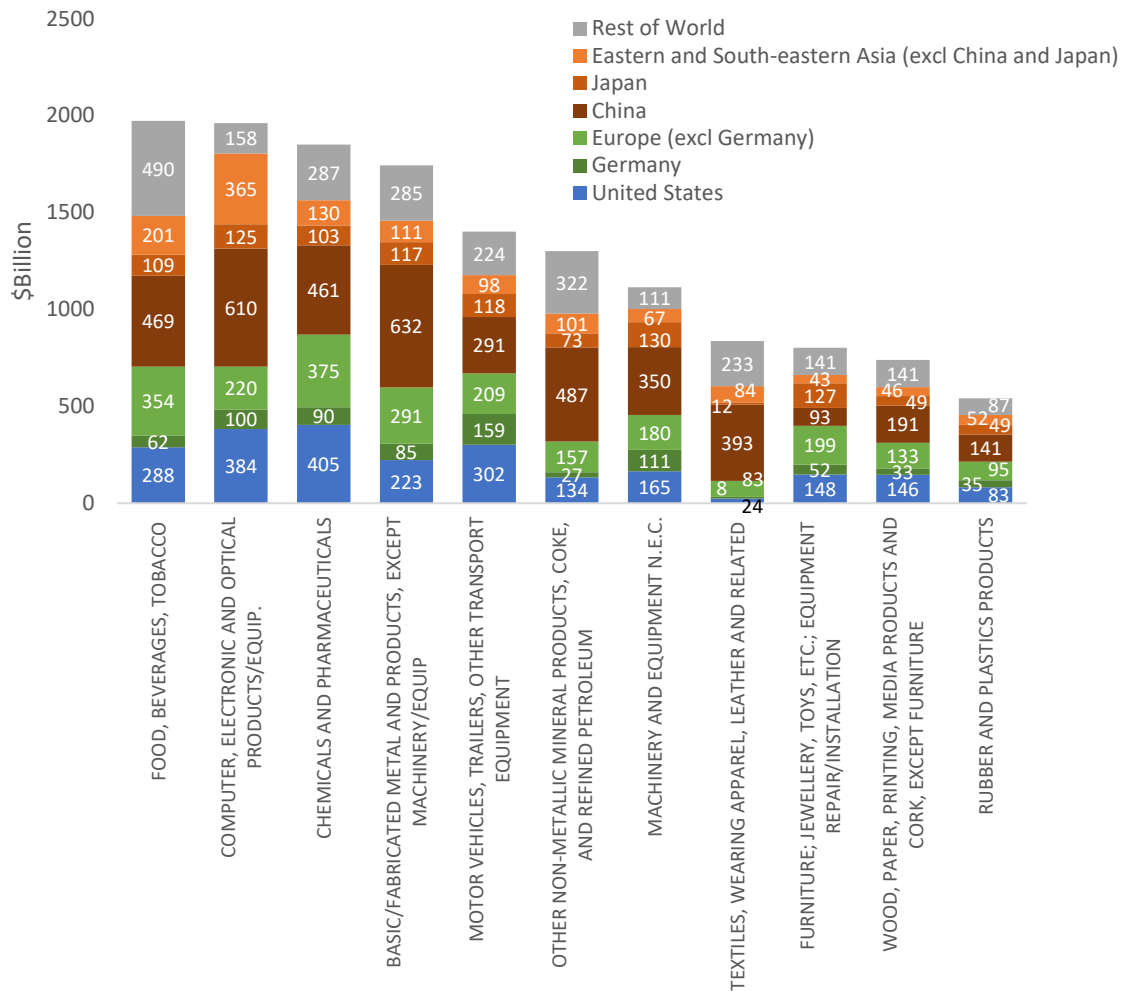


Figure 2.8: Global Manufacturing Value Added by Industry, by Country/Region (2020)

Data Source: OECD. (2024b) . Trade in Value Added (TiVA). <https://www.oecd.org/en/tiva.html>

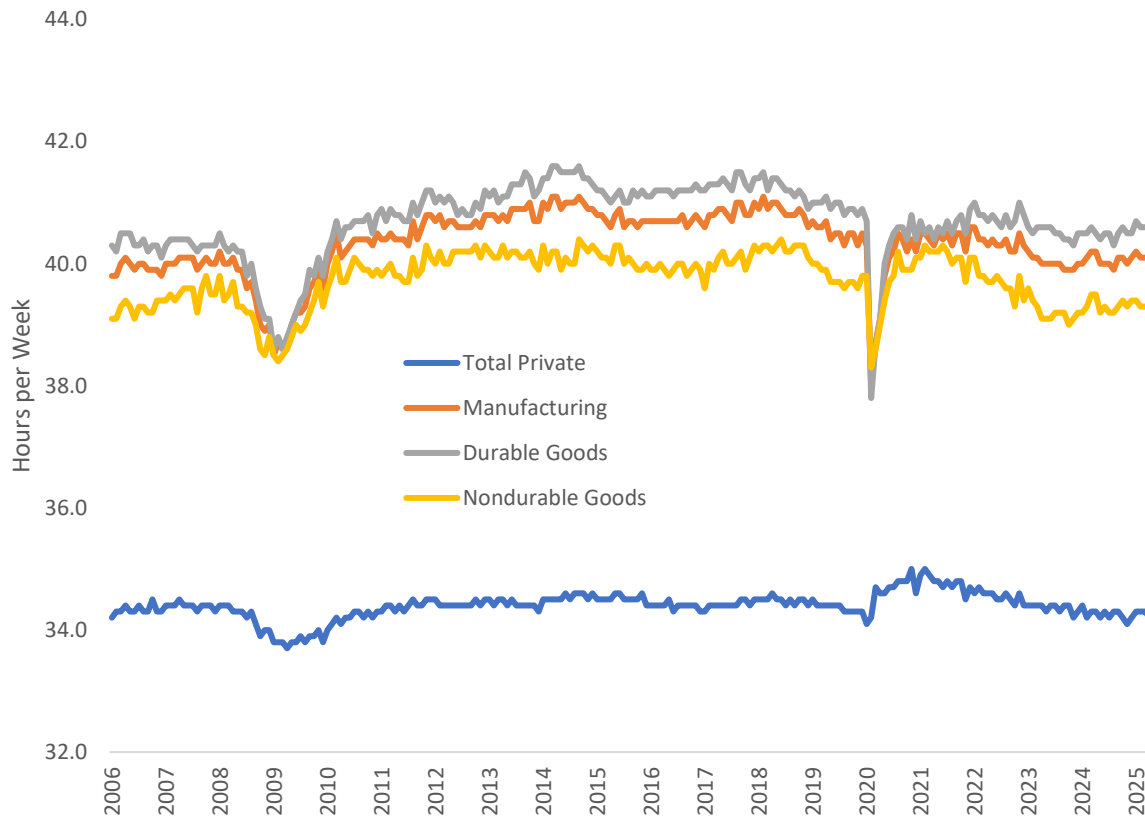


Figure 4.3: Average Weekly Hours for All Employees (Seasonally Adjusted)

Source: Bureau of Labor Statistics. (2025b) Current Employment Statistics. <http://www.bls.gov/ces/home.htm>

4.3. Wages, Compensation, Profits, and Inflation

The compound annual growth rate in constant dollars for private sector wages was -0.2 % between June 2020 and June 2025 and was -0.4 % for manufacturing, as illustrated in Figure 4.4. As illustrated in Figure 4.5, employee compensation in manufacturing, which includes benefits, has had a five-year compound annual growth of -1.2 %. While manufacturing compensation has had a negative trend, that of private industry has had a positive trend with a five-year compound annual growth rate of 0.8 %. Hourly compensation in manufacturing, which includes benefits, still exceeds that of the total private industry; however, the difference has narrowed significantly. In the first quarter of 2007, hourly compensation in manufacturing was 17.2 % higher than the private sector; however, in the first quarter of 2025 it was only 1.0 % higher.

As illustrated in Figure 4.6, the prices received by producers for all manufacturing between July 2020 and July 2022 increased 33.4 % while in the fifteen years prior to that (i.e., June 2005 to June 2020) it only increased 30.1 % total. Thus, more than 15 years of price increases were pressed into just 2 years. The 5-year compound annual growth in manufacturing prices was 5.8 %. As seen in Figure 4.7, price increases due to economic restrictions in 2020 were not observed until approximately a year later and lasted for two years. In August of 2025, 82 % of