What industry ranked third in labor productivity growth between 2000 and 2010?

The U.S. Bureau of Labor Statistics (BLS) tracks and reports data on labor productivity. The BLS defines labor productivity as the output produced per hour of labor used to produce the output.

Between 2000 and 2010, nonfarm business labor productivity in the United States increased by 27.8 percent. That means that in spite of the two economic downturns suffered during the decade, U.S. businesses were producing 27.8 percent more output per every hour of labor in 2010 than in 2000.

The increased efficiencies achieved through rapid adoption of information technologies fueled much of the growth in productivity. This growth was somewhat offset by the two economic downturns. However, in some industries, productivity actually increased during the economic downturns as employment and the number of hours of labor was reduced more than the decline in output.

The wireless telecommunications industry experienced the largest increase in labor productivity during the period followed by computer equipment manufacturers.

What industry ranked third in labor productivity growth between 2000 and 2010?

   a) Electronic shopping and mail order
   b) Electronics and appliance stores
   c) Fabric mills
   d) Motor vehicle manufacturing

Answer: b) Electronics and appliance stores.


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