

The Changing U.S. Economy

The Economic Census gives the nation a window to view change in the U.S. economy. For example, due to the substantial growth in Health Care and Social Assistance employment during the past 15 years, it is now the leading sector in employment. Taken every five years, the Economic Census gives an update on 1,000 industries for more than 15,000 communities across the country.

The graph below provides findings from the 2012 Economic Census Advance Report, the first in a series of releases from the census. Future releases will focus on specific industries and America's communities (including more than 5,000 small towns never before covered in the census). The Economic Census helps business and government measure past performance and plan for future growth.



While **Manufacturing** had the largest decrease in employment (-5.5 million, or -32.9%), average annual payroll per employee increased from \$33,907 to \$52,686.



Accommodation and Food Services employment increased by 27.3% (up 2.6 million), with Food Services and Drinking Places establishments making up 90.0% (2.3 million) of that increase.

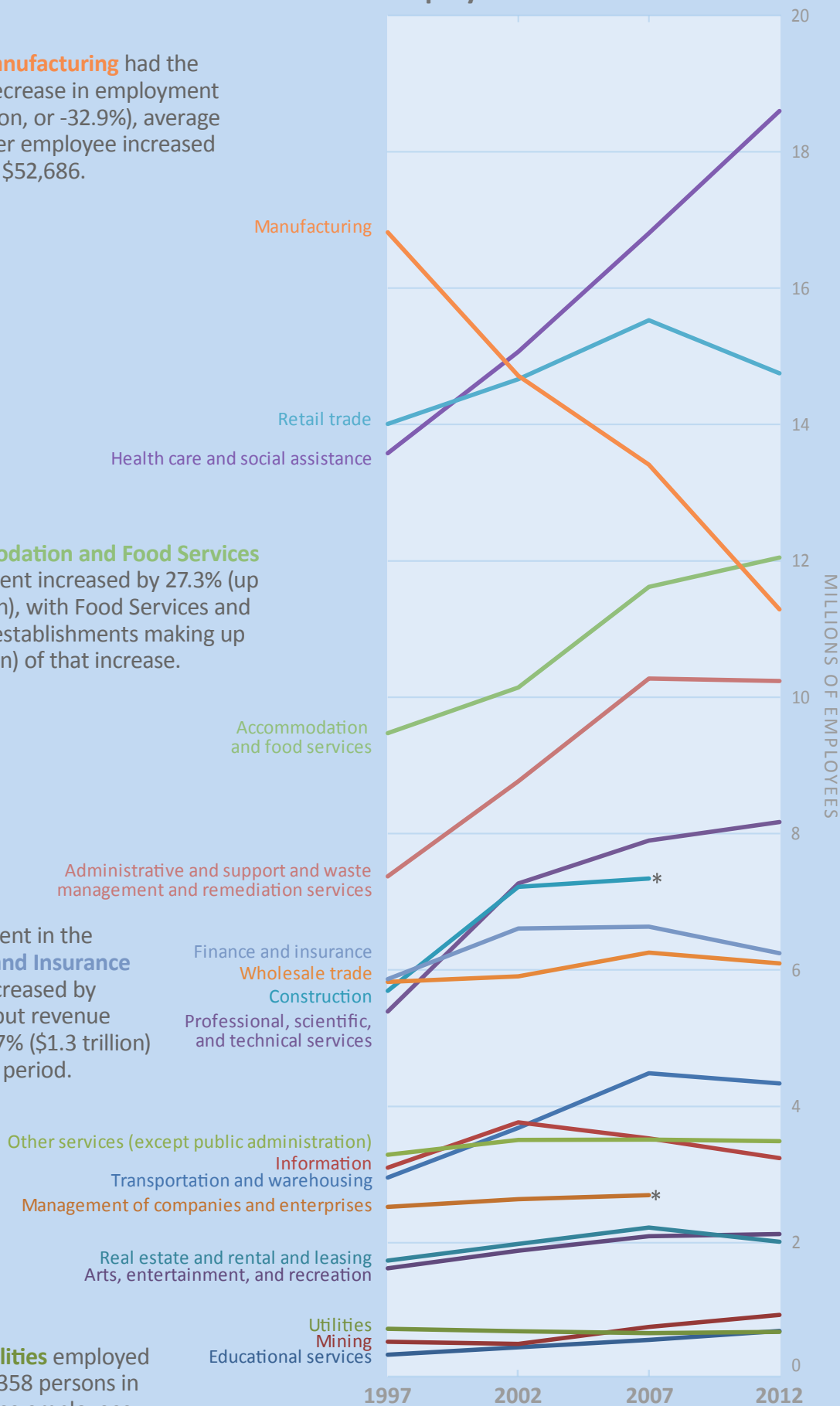


Employment in the **Finance and Insurance** sector increased by 6.5% (381,890), but revenue increased by 60.7% (\$1.3 trillion) during this same period.



While **Utilities** employed only 655,358 persons in 2012, these employees had the highest average annual payroll per employee of any sector, \$89,470.

Employment from 1997 to 2012



*2012 data for the Construction and Management of Companies and Enterprises sectors were not released in this Advance Report but will be available in later reports.



Health Care and Social Assistance had the largest increase in employment, up 5.0 million, or 37.1%. 56.3% of this increase was from Ambulatory Health Care Services (which includes doctors offices).



Retail Trade employment increased slightly (up 5.3%, or 746,584), and this sector still has the most establishments in the U.S. (over 1 million).



Employment in the **Professional, Scientific, and Technical Services** sector increased by 51.9% (or 2.8 million), and this sector had the largest increase in the number of establishments, up 233,145 (or 37.5%).



Mining had one of the largest percent increases in employment (up 77.5% to 903,641) as well as the largest percent increase in value of shipments (up 219.1% to \$555.2 billion).

Source: 1997, 2002, 2007, and 2012 Economic Census.