

## The Low-Wage Recovery:

### Industry Employment and Wages Four Years into the Recovery

More than six years after the start of the 2008 recession, private sector employment is only just now returning to prerecession levels. Since employment hit bottom in February 2010, NELP has issued a series of reports tracking job growth, first by industry and later by occupation. Drawing on a variety of data sources, these analyses reached the same conclusion: Employment growth during the early recovery was heavily concentrated in lower-wage industries and occupations.

This data brief updates our initial, industry-based analysis, tracking job losses and gains by median hourly wage and comparing the most recent recovery to the recovery following the 2001 recession. We find that low-wage job creation was not simply a characteristic of the first phase of the recovery, but rather a pattern that has persisted for more than four years now. Deep into the recovery, job growth is still heavily concentrated in lower-wage industries. As a result of unbalanced employment growth, the types of jobs available to unemployed workers, new labor market entrants, and individuals looking to move up the career ladder are distinctly different today than they were prior to the recession.

**There continues to be an imbalance between the industries where the recession's job losses occurred and the industries experiencing the greatest growth four years into the recovery.**

- **Lower-wage** industries accounted for 22 percent of job losses during the recession, but 44 percent of employment growth over the past four years. Today, lower-wage industries employ 1.85 million more workers than at the start of the recession.
- **Mid-wage** industries accounted for 37 percent of job losses, but 26 percent of recent employment growth. There are now 958,000 fewer jobs in mid-wage industries than at the start of the recession.
- **Higher-wage** industries accounted 41 percent of job losses, but 30 percent of recent employment growth. There are now 976,000 fewer jobs in higher-wage industries than at the start of the recession.

**Private sector employment growth over the current recovery is stronger than it was following the 2001 recession, but job growth is more concentrated in lower-wage industries.**

- Four years into the current recovery, private sector employment growth is stronger than it was at the same point following the 2001 recession. Nevertheless, it has taken longer to restore prerecession employment levels as job losses were greater relative to the earlier recession.
- Employment gains following the 2001 recession were polarized, with lower- and higher-wage industries accounting for a near-equal share of job growth. In comparison, the recent recovery is driven largely by lower-wage industries, with higher-wage industries accounting for a significantly smaller share of employment growth.

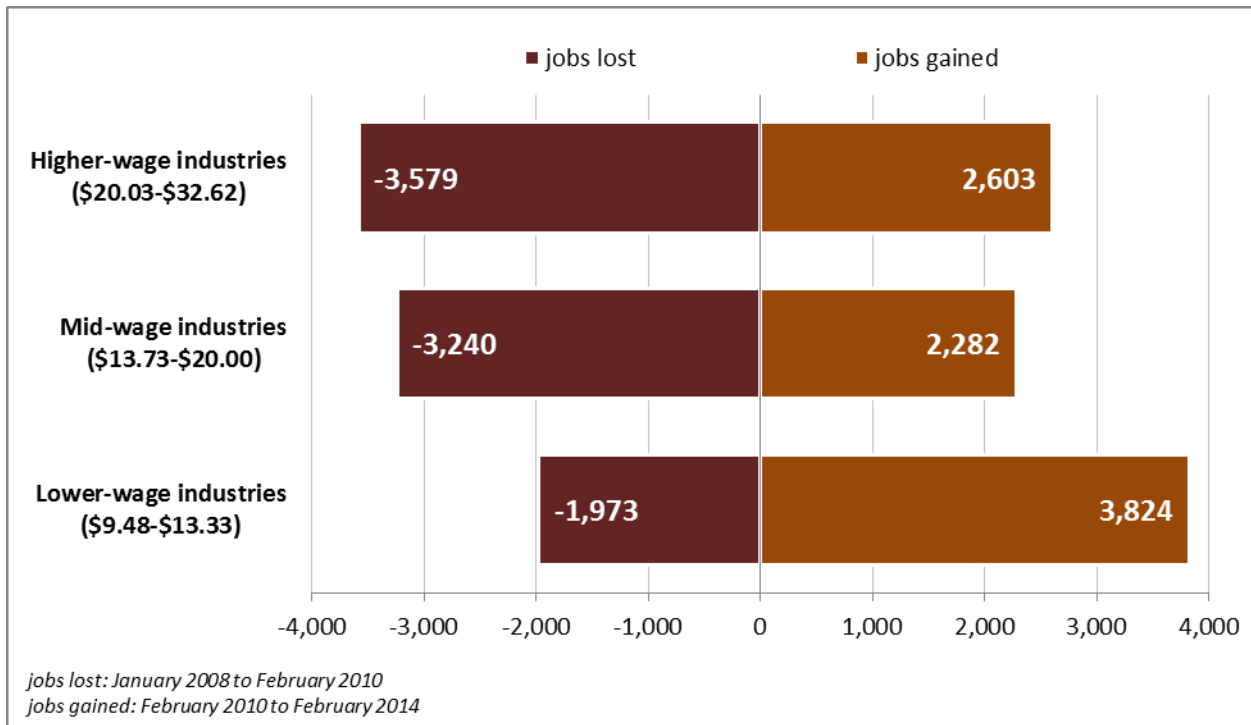
## The Distribution of Employment Growth Across Industries

NELP's earlier report, [A Year of Unbalanced Growth](#), sorted disaggregated industries based on median hourly wage into three wage categories (lower, mid, and higher), each representing approximately one-third of total employment. Across each group, we tracked job losses and job gains from January 2008 to January 2011. This current report extends the analysis through February 2014—just over six years after the start of downturn and four years into the labor market recovery.

Private sector employment has finally reached prerecession levels, but Figure 1 illustrates that job losses and gains are unevenly distributed across industries. Previously, we found that mid- and higher-wage industries absorbed significant job losses during the downturn and that early job gains were concentrated in lower-wage industries. Several official revisions to the underlying employment data did not materially alter our findings about job loss patterns, and net job growth remains concentrated in lower-wage industries where employment now exceeds prerecession levels by 1.85 million. Today, there are nearly two million fewer jobs in mid- and higher-wage industries than there were before the recession took hold.

- *Lower-wage* industries accounted for only 22 percent of job losses during the downturn, but 44 percent of jobs gained over the past four years.
- *Mid-wage* industries accounted for 37 percent of job losses, but only 26 percent of job gains.
- *Higher-wage* industries accounted for 41 percent of job losses, but only 30 percent of job gains.

**Figure 1. Net Change in Private Sector Employment (in thousands)**



Source: NELP analysis of Bureau of Labor Statistics data, see Appendix A for details.

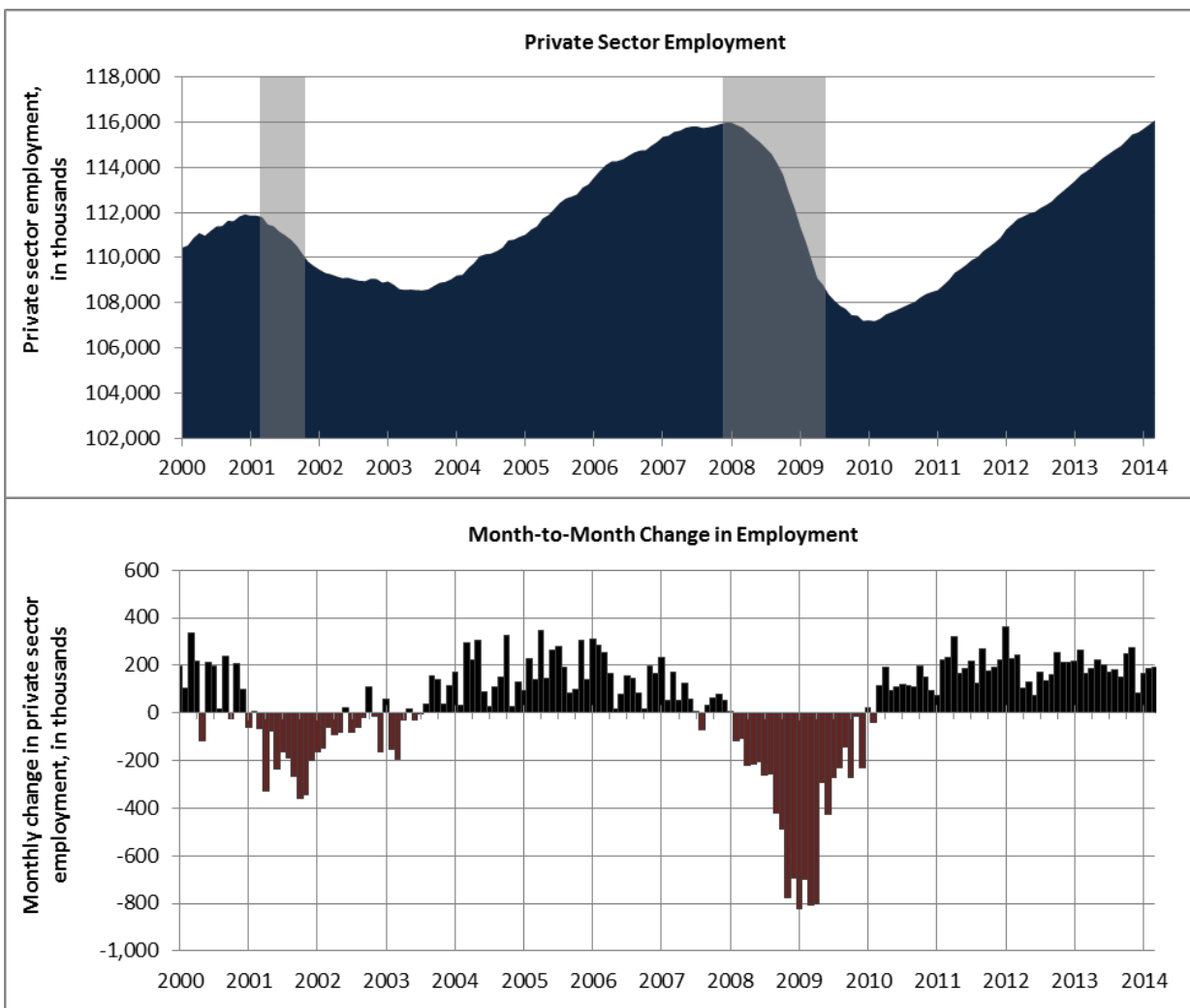
Note: Wage ranges are updated from earlier reports to adjust for inflation and are in 2013 dollars. At the time of publication, employment data for disaggregated industries was only available through February 2014.

## Job Loss and Recovery During the Great Recession and its Aftermath

The focus of this report is on the private sector, which is solely responsible for employment growth over the past four years.

- During the economic downturn, private sector employment declined by 8.8 million, measured from peak employment in January 2008 to a low in February 2010 (Figure 2).
- Since hitting bottom, private sector employment has increased for 49 consecutive months as employers added 8.9 million jobs through March 2014. Just over six years after the start of the recession, employment levels have finally returned to the previous peak (Figure 2).
- While the focus of this report is on the private sector, government employment actually declined by 627,000 over the recovery period. Education at the local level accounted for 44 percent of job losses across government entities.

Figure 2. Private Sector Employment (in thousands), January 2000 to March 2014



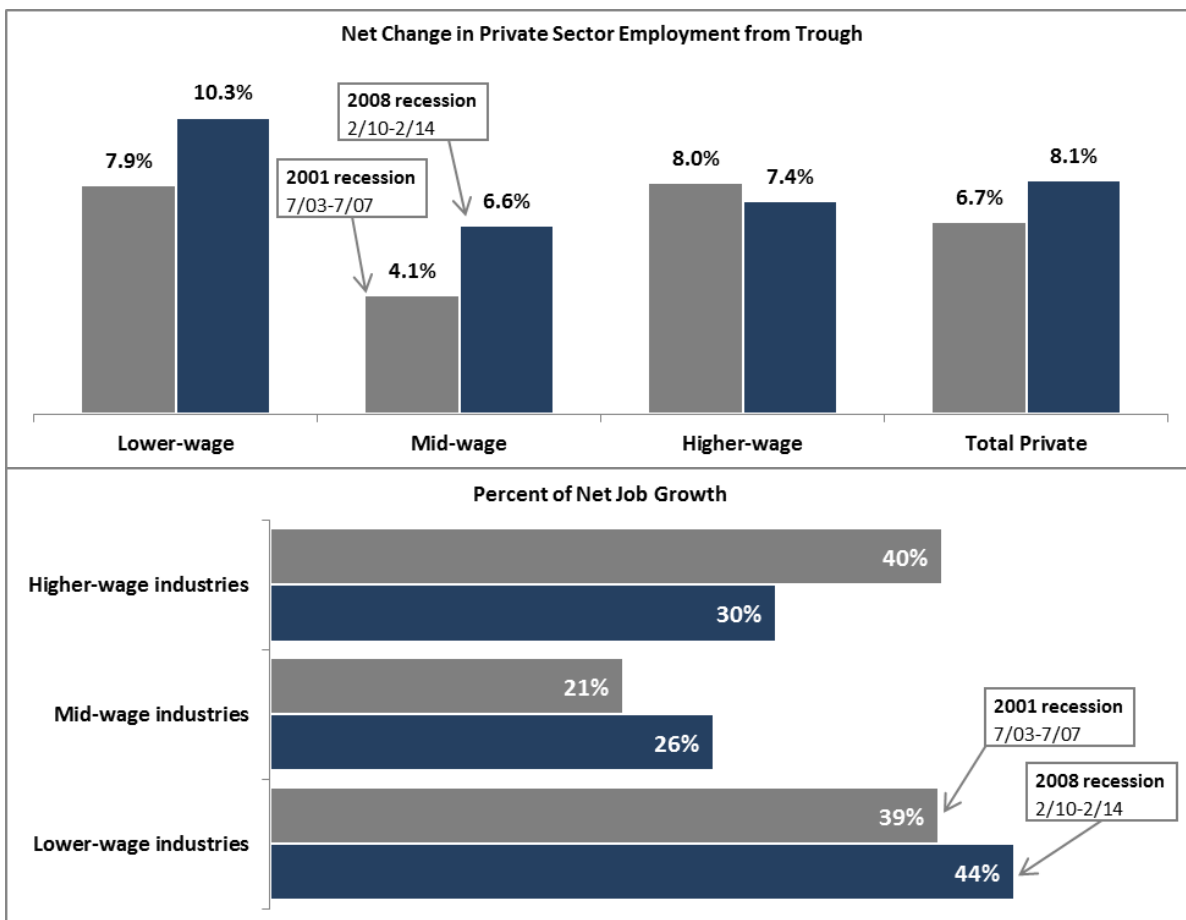
Source: NELP analysis of Bureau of Labor Statistics data, see Appendix A for details.

## Comparing the 2008 and 2001 Recessions

The “jobless recovery” following the 2001 recession restored private sector employment to prerecession levels four and a half years after job losses began (Figure 2). That it took nearly two years longer to close the private sector employment deficit following the recent recession is attributable to the severity of job losses, rather than the rate of recovery. Private sector employment growth is stronger four years into this recovery than it was over a comparable period following the 2001 recession (Figure 3); although, neither recovery resulted in strong employment gains relative to earlier recessions.

- *2001 recession:* Lower- and higher-wage industries led the recovery, accounting for 39 and 40 percent of employment gains, respectively (Figure 3). Mid-wage industries added jobs at just over half the rate of lower- and higher-paying industries.
- *2008 recession:* Employment growth is more concentrated in lower-wage industries where private sector employment grew by over 10 percent. Job growth is stronger in mid-wage industries relative to the earlier recovery; although, initial job losses were also more severe this time. The share of net job growth accounted for by higher-wage industries declined from 40 percent following the 2001 recession to only 30 percent over the recent recovery.

**Figure 3. Four Years of Private Sector Job Growth, 2001 and 2008 Recessions**



Source: NELP analysis of Bureau of Labor Statistics data, see Appendix A for details. At the time of publication, employment data for disaggregated industries was only available through February 2014.

## Drivers of Unbalanced Growth: Industry Trends

One year into the recovery, we noted that slow growth in higher-wage industries was likely the result of specific drivers of the Great Recession, including the housing bubble collapse and financial crisis, as well as a continuation of the long-term decline in durable and nondurable manufacturing and telecommunications. Three years later, mid- and higher-wage industries are adding jobs; albeit, not at a fast-enough rate to fill employment deficits in many cases (see Tables 1 and 2 in the Appendix). Nevertheless, four years into the recovery, growth remains strongest in low-wage, service-providing industries (e.g., retail, restaurants, and temporary help) and industries less affected by recessions (e.g., health and education).

The **food services and drinking places, administrative and support services** (includes temporary help), and **retail trade** industries are leading private sector job growth during the recent recovery phase (Figure 4). These industries, which pay relatively low wages, accounted for 39 percent of the private sector employment increase over the past four years. Job growth in the food services and drinking places and the administrative and waste services industries has more than offset employment declines during the downturn; however, despite strong growth, retail trade employment is still below the previous peak.

The **professional, scientific, and technical services** industry—an industry with one of the highest median hourly wages—also posted significant gains, adding nearly 839,000 jobs through March 2014 while accounting for 9.4 percent of the private sector employment increase. Major occupations within this industry include accountants, lawyers and legal professionals, software developers, and engineers. While strong job growth in this higher-wage industry is a positive development, the employment increase is over six percentage points less than it was at a similar stage following the 2001 recession.

Strong private sector employment growth also continues in the **education and health services** sector. Relatively immune to downturns, this was the only sector to add jobs over both the downturn and recovery, pushing employment nearly 13 percent higher than it was at the start of the recession. Within this high-growth sector, the lower-wage industries **social assistance** and **nursing and residential care facilities** employ a combined 6.5 million workers and pay a median hourly wage of less than \$13.

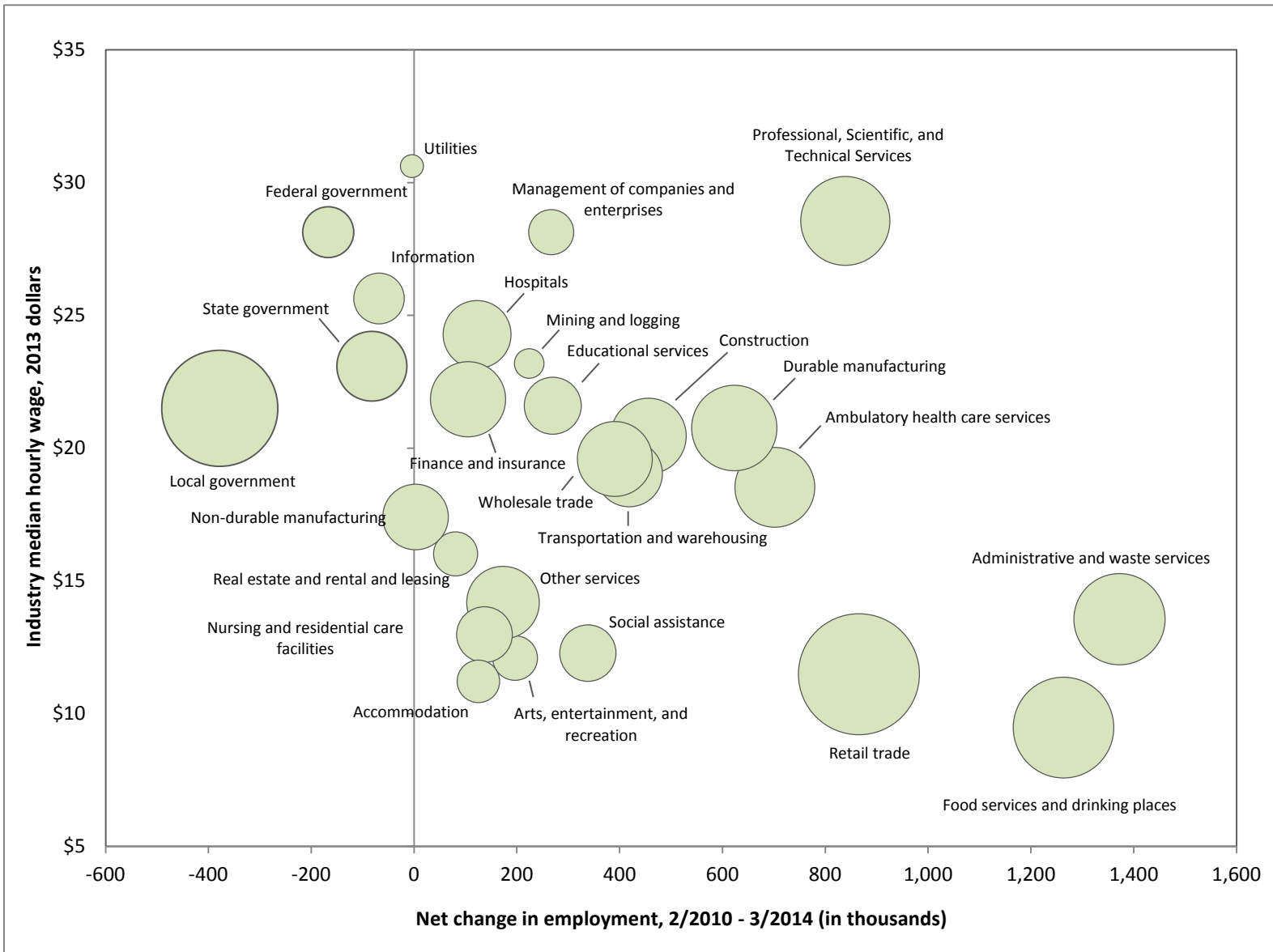
**Construction, durable goods manufacturing, wholesale trade, transportation and warehousing**—industries often associated with good-paying, blue-collar jobs—also posted strong employment growth during the recovery. However, because of the magnitude of job losses, employment in construction, durable goods manufacturing, and wholesale trade remains far below peak levels, while employment in transportation and warehousing just barely exceeds the previous peak. Construction employment, for example, is still 20 percent below the previous high. Employment in non-durable manufacturing, which includes food and textile manufacturers, increased little over the recovery and is 11 percent lower than at the start of the recession.

Over the past four years, private sectors gains have been partially offset by **public sector** job losses resulting from budget cuts at the federal, state, and local levels. Net job losses totaled 627,000 across all levels of government during the recovery period. Employment declines were particularly severe at the local level, where education absorbed nearly three-quarters of the 378,000 net job losses over the past four years.

This *Data Brief* updates an analysis prepared by Annette Bernhardt in February 2011. For more information about the current brief, please contact NELP Policy Analyst Mike Evangelist at [mevangelist@nelp.org](mailto:mevangelist@nelp.org).

*For more than 40 years, the National Employment Law Project has worked to restore the promise of economic opportunity for working families across America. In partnership with grassroots and national allies, NELP promotes policies to create good jobs, enforce hard-won workplace rights, and help unemployed workers regain their economic footing.*

**Figure 4. Net Employment Change by Major Industry, February 2010 to March 2014**  
 (Bubble size scaled by industry's current employment)



Source: NELP analysis of Bureau of Labor Statistics data, see Appendix A for details.

## Appendix A: Data and Methods

This data brief is the fifth in a series of reports examining job growth that NELP has issued since the start of the recovery in February 2010. The first two of these reports, released in [August 2010](#) and [February 2011](#), tracked job losses and gains by industry, whereas the more recent reports, released in [July 2011](#) and [August 2012](#), tracked employment changes by occupation. There is an [important distinction](#) between industries and occupations: Occupation classifications reflect the type of work that the person does, while industry classifications reflect the business activity of a worker's employer. As this current data brief is an update of the earlier two reports examining employment changes across industries, our most recent findings should not be compared to the reports that examined employment changes across occupations.

The analyses presented in this data brief draw on two sources of Bureau of Labor Statistics data:

1. Seasonally-adjusted monthly payroll employment data for private sector industries from the [Current Employment Statistics](#) (CES) survey, at various levels of industry aggregation.
2. Annual occupational wage and employment data at the NAICS industry level from the [Occupational Employment Statistics](#) (OES) survey from 5/2009 (wages were inflated to 2013 dollars using the annual [CPI-U](#) for 2009 and 2013).

The core of the analysis consists of linking the two series: That is, matching OES hourly wage data at various levels of NAICS industry codes with CES industry employment data. We use OES wage data rather than the average wage series in the CES survey for several reasons. OES data provide median wage estimates, which are preferable to average wages; the latter are often distorted by the presence of higher-wage occupations in an industry, and the extent of that distortion varies significantly by industry. Median wages provide a more consistent metric that can be reliably compared across industries. [OES wage estimates](#) are also more precise, because they are based on employers' reports of wages/earnings for specific occupations in their establishment, compared with [CES wage estimates](#), which are based on dividing total establishment payroll by total hours, a rougher measure.

There were several industries that required customized matching. For the educational services (NAICS 611) and hospitals (NAICS 622) industries, we used supplementary OES data for [privately owned establishments](#) only, in order to match the CES definitions of those industries, which only include private sector establishments. For the transportation and warehousing industry, we removed the sub-industry of postal service (NAICS 491) from the OES estimates in order to generate a private sector estimate for the industry. For four aggregate industries, OES median wages were not available; we imputed them with weighted averages of median wages from sub-industries: mining and logging; durable manufacturing; nondurable manufacturing; and transportation and warehousing.

The analysis in Figure 1 was constructed as follows: Using 85 disaggregated industries for which seasonally adjusted monthly employment data are available as the unit of analysis, we ordered industry median wages from lowest to highest, weighted by industry employment in 1/2008. The logic of this analysis is to form industry thirds at the peak employment month, and then to track employment changes in those thirds during the ensuing periods of net employment loss and net employment growth.

The analysis in Figure 3 continues with this logic. Using the same categorization of disaggregated industries into thirds, we compute net job gains during the four years of growth after the 2001 recession, and compare it to the 2008 recession; we present the job growth in percentage terms, in order to form a common metric across the two recessions.



For the analysis in Figure 4, we also disaggregate several major sectors whose size and diversity warrant more detail: health care (split into its three main subsectors), accommodation and food services (split into its two main subsectors), and manufacturing (split into its two main subsectors).

Finally, we should note that the analyses in this data brief examine net employment changes, which for our purposes is the relevant metric; we want to understand which industries are showing absolute job growth or job losses in the economy. This is different than looking at the number of job openings at any given point in time, which is a related but separate measure. The number of job openings in an industry does not necessarily translate into net job growth because some portion of job openings is simply due to turnover in existing jobs.

**Table 1: Net Employment Change and Wages, January 2008 to February 2014**  
(Ranked by median hourly wage within each sector)

Sector	Industry	Median hourly wage, 2013 dollars	Net employment change 1/2008-2/2010	Net employment change 2/2010-2/2014	Net percentage change 1/2008-2/2014	Current employment (2/2014)
<b>Mining and logging</b>	Logging	\$17.18	-10	5	-7.5%	54
	Support activities for mining	\$20.82	-40	148	35.1%	417
	Mining, except oil and gas	\$22.16	-24	12	-5.3%	212
	Oil and gas extraction	\$30.41	2	51	34.2%	208
<b>Construction</b>	Specialty trade contractors	\$20.03	-1,274	236	-21.9%	3,712
	Heavy and civil engineering construction	\$20.74	-192	92	-10.0%	901
	Construction of buildings	\$21.65	-502	109	-22.8%	1,332
<b>Durable manufacturing</b>	Wood products	\$14.94	-153	22	-26.6%	362
	Furniture and related products	\$15.56	-151	3	-28.9%	363
	Miscellaneous durable goods manufacturing	\$17.63	-73	13	-9.3%	580
	Nonmetallic mineral products	\$17.67	-119	9	-22.4%	380
	Fabricated metal products	\$18.01	-301	191	-7.1%	1,446
	Electrical equipment and appliances	\$18.50	-72	21	-11.9%	376
	Primary metals	\$19.61	-100	46	-12.0%	397
	Machinery	\$20.04	-212	137	-6.4%	1,112
	Transportation equipment	\$23.75	-365	209	-9.3%	1,524
Computer and electronic products	\$28.43	-164	-36	-15.9%	1,057	
<b>Nondurable manufacturing</b>	Apparel	\$11.59	-45	-25	-33.9%	137
	Leather and allied products	\$13.25	-7	1	-16.7%	29
	Textile product mills	\$13.73	-32	-9	-26.9%	111
	Food manufacturing	\$13.93	-44	44	0.0%	1,492
	Textile mills	\$14.37	-42	-3	-27.5%	117
	Plastics and rubber products	\$16.31	-133	48	-11.4%	664
	Printing and related support activities	\$17.65	-121	-52	-28.1%	442
	Beverages	\$17.99	-10	25	8.6%	192
	Paper and paper products	\$19.61	-55	-21	-16.8%	377
	Tobacco and tobacco products	\$21.90	-5	-4	-38.6%	13
	Chemicals	\$23.83	-67	6	-7.1%	796
Petroleum and coal products	\$28.80	-2	0	-2.2%	113	
<b>Wholesale trade</b>	Nondurable goods, Wholesale trade	\$17.99	-144	77	-3.3%	2,008
	Durable goods, Wholesale trade	\$20.00	-400	206	-6.2%	2,919
	Electronic markets and agents and brokers	\$22.94	-46	101	6.5%	902
<b>Retail trade</b>	Gasoline stations	\$9.57	-38	56	2.0%	872
	General merchandise stores	\$10.34	-113	147	1.1%	3,102
	Clothing and clothing accessories stores	\$10.39	-142	37	-7.0%	1,396
	Sporting goods, hobby, book, and music stores	\$10.41	-48	3	-7.1%	589
	Food and beverage stores	\$10.51	-63	176	4.0%	2,984
	Miscellaneous store retailers	\$10.79	-98	28	-8.1%	794
	Health and personal care stores	\$13.06	-32	38	0.6%	1,020
	Building material and garden supply stores	\$13.83	-138	81	-4.4%	1,221
	Furniture and home furnishings stores	\$13.99	-124	9	-20.3%	449
	Electronics and appliance stores	\$14.25	-64	-10	-12.7%	506
	Nonstore retailers	\$15.84	-27	59	7.1%	474
	Motor vehicle and parts dealers	\$16.19	-290	220	-3.7%	1,832

Sector	Industry	Median hourly wage, 2013 dollars	Net employment change 1/2008-2/2010	Net employment change 2/2010-2/2014	Net percentage change 1/2008-2/2014	Current employment (2/2014)
Transportation and warehousing	Transit and ground passenger transportation	\$14.42	-1	34	7.9%	452
	Scenic and sightseeing transportation	\$14.59	-2	2	-1.4%	29
	Warehousing and storage	\$16.10	-49	105	8.2%	730
	Couriers and messengers	\$18.08	-55	27	-4.7%	555
	Support activities for transportation	\$18.57	-55	67	2.0%	601
	Truck transportation	\$19.61	-182	155	-1.9%	1,390
	Air transportation	\$22.77	-37	-10	-9.4%	454
	Water transportation	\$23.37	-6	7	0.6%	68
	Rail transportation	\$26.11	-21	23	0.7%	233
	Pipeline transportation	\$30.09	3	2	12.2%	45
Utilities	Utilities	\$30.62	-2	-5	-1.3%	550
Information	Motion picture and sound recording industries	\$18.79	-6	-52	-15.3%	322
	Broadcasting, except Internet	\$22.13	-26	-7	-10.4%	287
	Publishing industries, except Internet	\$24.90	-133	-35	-18.8%	729
	Telecommunications	\$27.96	-113	-66	-17.3%	853
	Data processing, hosting and related services	\$28.08	-21	24	1.0%	269
	Other information services	\$28.79	7	65	54.6%	203
Finance and real estate	Rental and leasing services	\$14.17	-118	14	-16.3%	533
	Real estate	\$16.64	-85	66	-1.3%	1,473
	Credit intermediation and related activities	\$18.51	-233	35	-7.1%	2,582
	Insurance carriers and related activities	\$23.57	-49	54	0.2%	2,410
	Lessors of nonfinancial intangible assets	\$24.74	-3	-3	-21.6%	22
	Monetary authorities - central bank	\$27.98	-1	-2	-17.2%	18
	Securities, commodity contracts, investments, and funds and trusts	\$32.62	-63	22	-4.6%	870
Professional and business services	Administrative and support services	\$13.33	-1,030	1,303	3.4%	8,227
	Waste management and remediation services	\$18.81	-10	26	4.6%	376
	Management of companies and enterprises	\$28.13	-47	264	11.4%	2,118
	Professional and technical services	\$28.56	-400	829	5.5%	8,252
Education and health services	Social assistance	\$12.28	168	331	17.9%	3,284
	Nursing and residential care facilities	\$12.98	113	141	8.5%	3,245
	Ambulatory health care services	\$18.52	334	682	18.2%	6,592
	Educational services	\$21.60	125	263	13.0%	3,376
	Hospitals	\$24.28	101	119	4.8%	4,792
Leisure and hospitality	Food services and drinking places	\$9.48	-367	1,233	9.0%	10,528
	Amusements, gambling, and recreation	\$11.16	-80	143	4.4%	1,512
	Accommodation	\$11.22	-140	123	-0.9%	1,869
	Museums, historical sites, and similar institutions	\$14.66	-7	16	6.9%	142
	Performing arts and spectator sports	\$15.95	-16	41	6.1%	437
Other services	Personal and laundry services	\$11.50	-53	89	2.7%	1,354
	Repair and maintenance	\$16.21	-122	83	-3.1%	1,208
	Membership associations and organizations	\$16.31	-32	-5	-1.2%	2,921

**Table 2: Net Employment Change and Wages by Detailed Industry, January 2008 to February 2014**  
(Ranked by net employment change 2/2010-2/2014 within wage segments)

Industry	Median hourly wage, 2013 dollars	Net employment change 1/2008-2/2010	Net employment change 2/2010-2/2014	Net percentage change 1/2008-2/2014	Current employment (2/2014)
<b>Lower-wage</b>					
Administrative and support services	\$13.33	-1,030	1,303	3%	8,227
Food services and drinking places	\$9.48	-367	1,233	9%	10,528
Social assistance	\$12.28	168	331	18%	3,284
Food and beverage stores	\$10.51	-63	176	4%	2,984
General merchandise stores	\$10.34	-113	147	1%	3,102
Amusements, gambling, and recreation	\$11.16	-80	143	4%	1,512
Nursing and residential care facilities	\$12.98	113	141	8%	3,245
Accommodation	\$11.22	-140	123	-1%	1,869
Personal and laundry services	\$11.50	-53	89	3%	1,354
Gasoline stations	\$9.57	-38	56	2%	872
Health and personal care stores	\$13.06	-32	38	1%	1,020
Clothing and clothing accessories stores	\$10.39	-142	37	-7%	1,396
Miscellaneous store retailers	\$10.79	-98	28	-8%	794
Sporting goods, hobby, book, and music stores	\$10.41	-48	3	-7%	589
Leather and allied products	\$13.25	-7	1	-17%	29
Apparel	\$11.59	-45	-25	-34%	137
<b>Mid-Wage</b>					
Ambulatory health care services	\$18.52	334	682	18%	6,592
Motor vehicle and parts dealers	\$16.19	-290	220	-4%	1,832
Durable goods, Wholesale trade	\$20.00	-400	206	-6%	2,919
Fabricated metal products	\$18.01	-301	191	-7%	1,446
Truck transportation	\$19.61	-182	155	-2%	1,390
Warehousing and storage	\$16.10	-49	105	8%	730
Repair and maintenance	\$16.21	-122	83	-3%	1,208
Building material and garden supply stores	\$13.83	-138	81	-4%	1,221
Nondurable goods, Wholesale trade	\$17.99	-144	77	-3%	2,008
Support activities for transportation	\$18.57	-55	67	2%	601
Real estate	\$16.64	-85	66	-1%	1,473
Nonstore retailers	\$15.84	-27	59	7%	474
Plastics and rubber products	\$16.31	-133	48	-11%	664
Primary metals	\$19.61	-100	46	-12%	397
Food manufacturing	\$13.93	-44	44	0%	1,492
Performing arts and spectator sports	\$15.95	-16	41	6%	437
Credit intermediation and related activities	\$18.51	-233	35	-7%	2,582
Transit and ground passenger transportation	\$14.42	-1	34	8%	452
Couriers and messengers	\$18.08	-55	27	-5%	555
Waste management and remediation services	\$18.81	-10	26	5%	376
Beverages	\$17.99	-10	25	9%	192
Wood products	\$14.94	-153	22	-27%	362
Electrical equipment and appliances	\$18.50	-72	21	-12%	376
Museums, historical sites, and similar institutions	\$14.66	-7	16	7%	142

Industry	Median hourly wage, 2013 dollars	Net employment change 1/2008-2/2010	Net employment change 2/2010-2/2014	Net percentage change 1/2008-2/2014	Current employment (2/2014)
Rental and leasing services	\$14.17	-118	14	-16%	533
Miscellaneous durable goods manufacturing	\$17.63	-73	13	-9%	580
Furniture and home furnishings stores	\$13.99	-124	9	-20%	449
Nonmetallic mineral products	\$17.67	-119	9	-22%	380
Logging	\$17.18	-10	5	-7%	54
Furniture and related products	\$15.56	-151	3	-29%	363
Scenic and sightseeing transportation	\$14.59	-2	2	-1%	29
Textile mills	\$14.37	-42	-3	-27%	117
Membership associations and organizations	\$16.31	-32	-5	-1%	2,921
Textile product mills	\$13.73	-32	-9	-27%	111
Electronics and appliance stores	\$14.25	-64	-10	-13%	506
Paper and paper products	\$19.61	-55	-21	-17%	377
Printing and related support activities	\$17.65	-121	-52	-28%	442
Motion picture and sound recording industries	\$18.79	-6	-52	-15%	322
<b>Higher-wage</b>					
Professional and technical services	\$28.56	-400	829	5%	8,252
Management of companies and enterprises	\$28.13	-47	264	11%	2,118
Educational services	\$21.60	125	263	13%	3,376
Specialty trade contractors	\$20.03	-1,274	236	-22%	3,712
Transportation equipment	\$23.75	-365	209	-9%	1,524
Support activities for mining	\$20.82	-40	148	35%	417
Machinery	\$20.04	-212	137	-6%	1,112
Hospitals	\$24.28	101	119	5%	4,792
Construction of buildings	\$21.65	-502	109	-23%	1,332
Electronic markets and agents and brokers	\$22.94	-46	101	7%	902
Heavy and civil engineering construction	\$20.74	-192	92	-10%	901
Other information services	\$28.79	7	65	55%	203
Insurance carriers and related activities	\$23.57	-49	54	0%	2,410
Oil and gas extraction	\$30.41	2	51	34%	208
Data processing, hosting and related services	\$28.08	-21	24	1%	269
Rail transportation	\$26.11	-21	23	1%	233
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Mining, except oil and gas	\$22.16	-24	12	-5%	212
Water transportation	\$23.37	-6	7	1%	68
Chemicals	\$23.83	-67	6	-7%	796
Pipeline transportation	\$30.09	3	2	12%	45
Petroleum and coal products	\$28.80	-2	0	-2%	113
Monetary authorities - central bank	\$27.98	-1	-2	-17%	18
Lessors of nonfinancial intangible assets	\$24.74	-3	-3	-22%	22
Tobacco and tobacco products	\$21.90	-5	-4	-39%	13
Utilities	\$30.62	-2	-5	-1%	550
Broadcasting, except Internet	\$22.13	-26	-7	-10%	287
Air transportation	\$22.77	-37	-10	-9%	454
Publishing industries, except Internet	\$24.90	-133	-35	-19%	729
Computer and electronic products	\$28.43	-164	-36	-16%	1,057
Telecommunications	\$27.96	-113	-66	-17%	853