

The increases from \$143,469 to \$170,538 in average capital per establishment between 1921 and 1925, and in average number of employees from 20.5 to 24.4 are also very significant figures. It is also noteworthy that the percentage of salaried employees to total employees has declined between 1921 and 1925 from 16.4 to 14.3—or approximately from one-sixth to one-seventh. In other words, there are now six wage-earners employed to each salary earner, as compared with five wage-earners to each salary earner in 1921. This is probably due to the fact that in the depression of 1920-21, wage-earners, with a less secure tenure of their positions, were laid off to a proportionately much greater extent than salary earners, so that the proportion of salary-earners on the 1921 staffs was abnormally large.

3.—Summary Statistics of Manufactures, 1921-25.

(All establishments other than construction and custom and repair industries, irrespective of the number of employees.)

Items.	1921.	1922.	1923.	1924.	1925.
Establishments.....No.	22,235	22,541	22,642	22,178	22,331
Capital.....\$	3,190,026,358	3,244,302,410	3,380,322,950	3,538,813,460	3,808,309,981
Av. capital per establishment.....\$	143,469	143,929	149,295	159,563	170,538
Av. capital per employee.....\$	6,994	6,838	6,435	6,969	6,990
Av. capital per wage-earner.....\$	8,368	8,143	7,562	8,186	8,162
Total employees.....No.	456,076	474,430	525,267	508,503	544,225
Av. no. employees per establishment.....No.	20.5	21.1	23.2	22.9	24.4
Total salaries and wages.....\$	518,785,137	510,431,312	571,470,028	559,884,045	596,015,171
Av. salaries and wages per establishment.....\$	23,332	22,645	25,239	25,245	26,690
Av. salaries and wages per employee.....\$	1,133	1,076	1,089	1,101	1,095
Employees on salaries.....No.	74,873	76,040	78,273	76,230	77,623
Av. salaried employees per establishment.....No.	3.4	3.4	3.5	3.4	3.5
Salaries.....\$	136,874,902	136,219,171	142,738,681	139,614,639	143,056,516
Av. salary.....\$	1,838	1,791	1,824	1,831	1,843
Employees on wages.....No.	381,203	398,390	446,994	432,273	466,602
Av. no. of wage-earners per establishment.....No.	17.1	17.7	19.7	19.5	20.9
Wages.....\$	381,910,145	374,212,141	428,731,347	420,269,406	452,958,655
Av. wage.....\$	1,002	939	959	972	971
Cost of material.....\$	1,366,893,685	1,283,774,723	1,470,140,139	1,438,409,681	1,587,665,408
Av. cost of material per establishment.....\$	61,475	56,953	64,930	64,858	71,097
Av. cost of material per employee.....\$	2,907	2,709	2,801	2,827	2,917
Value added in manufacture.....\$	1,206,143,344	1,198,434,407	1,311,025,375	1,256,643,901	1,360,379,907
Av. value added per establishment.....\$	54,380	53,167	57,902	56,662	60,941
Av. value added per employee.....\$	2,651	2,523	2,494	2,473	2,501
Gross value of product.....\$	2,576,037,029	2,482,269,130	2,781,165,514	2,695,053,582	2,948,545,315
Av. gross value of product per establishment.....\$	115,885	110,120	122,832	121,519	132,038
Av. gross value of product per employee.....\$	5,648	5,232	5,295	5,300	5,418
Power employed ¹H. P.	1,781,770	2,016,563	2,146,903	2,538,535	2,898,164
Av. no. of horse power per establishment ¹H. P.	83	95	99	120	135
Av. no. of horse power per wage-earner ¹H. P.	4.75	5.14	4.87	5.97	6.29
Piece workers ²No.	11,777	6,095	8,642	7,674	3,735
Earnings of piece workers ²\$	2,468,231	1,284,437	1,627,055	1,485,422	692,302

¹The figures of power in this table represent the installation in manufactures exclusive of central electric stations. These figures are thus not comparable with those given in this table in the 1926 Year Book.

²Not included in general statistics of number of employees or earnings.