

3.—Summary Statistics of Manufactures with Averages, 1923-27.

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

Items.	1923.	1924.	1925. ¹	1926.	1927.
Establishments..... No.	22,642	22,178	22,331	22,708	22,936
Capital..... \$	3,380,322,950	3,538,813,460	3,808,309,981	3,981,569,590	4,337,631,558
Av. capital per establishment..... \$	149,295	159,563	170,538	175,338	189,119
Av. capital per employee \$	6,435	6,959	6,999	6,846	7,008
Av. capital per wage-earner..... \$	7,562	8,186	8,162	7,967	8,131
Employees..... No.	525,267	508,503	544,225	581,539	618,933
Av. no. employees per establishment..... No.	23.2	22.9	24.4	25.6	27.0
Total salaries and wages... \$	571,470,028	559,884,045	596,015,171	653,850,933	693,932,228
Av. salaries and wages per establishment..... \$	25,239	25,245	26,690	28,794	30,255
Av. salaries and wages per employee..... \$	1,089	1,101	1,095	1,124	1,121
Employees on salaries..... No.	78,273	76,230	77,623	81,794	85,483
Av. salaried employees per establishment..... No.	3.5	3.4	3.5	3.6	3.7
Salaries..... \$	142,738,681	139,614,639	143,056,516	152,705,944	162,348,978
Av. salary..... \$	1,824	1,831	1,843	1,867	1,899
Employees on wages..... No.	446,994	432,273	466,602	499,745	533,450
Av. no. of wage-earners per establishment..... No.	19.7	19.5	20.9	22.0	23.3
Wages..... \$	428,731,347	420,269,406	452,958,655	501,144,989	531,583,250
Av. wage..... \$	959	972	971	1,003	997
Cost of material..... \$	1,470,140,139	1,438,409,681	1,587,665,408	1,755,158,399	1,789,574,604
Av. cost of material per establishment..... \$	64,930	64,858	71,097	77,293	78,025
Av. cost of material per employee..... \$	2,801	2,827	2,917	3,018	2,892
Value added in manufacture \$	1,311,025,375	1,256,643,901	1,360,879,907	1,492,645,039	1,635,923,936
Av. value added per establishment..... \$	57,902	56,662	60,941	65,732	71,325
Av. value added per employee..... \$	2,494	2,473	2,501	2,567	2,643
Gross value of product.... \$	2,781,165,514	2,695,053,582	2,948,545,315	3,247,803,438	3,425,498,540
Av. gross value of product per establishment..... \$	122,832	121,519	132,038	143,025	149,350
Av. gross value of product per employee..... \$	5,295	5,300	5,418	5,585	5,535
Power employed ² h.p.	2,146,903	2,538,535	2,888,164	3,134,248	3,287,582
Av. no. of horse-power per establishment ² h.p.	99	120	135	145	151
Av. no. of horse-power per wage-earner ² h.p.	4.87	5.97	6.29	6.37	6.27
Piece workers ³ No.	8,642	7,674	3,735	2,431	2,939
Earnings of piece workers ³ . \$	1,627,055	1,485,422	692,302	466,708	450,057

¹ A change in the method of computing the number of employees in 1925 and later years increased the number somewhat over that which the method previously used would have given. There was therefore a proportionate reduction in the 1925 averages per employee and wage-earner as compared to what these averages would have been under the former method.

² The figures of power in this table represent the installation in manufactures exclusive of central electric stations, which are also excluded from the number of establishments and of employees in working out the averages. These figures are thus not comparable with those given on pp. 384-385 in the 1926 Year Book.

³ Not included in general statistics of number of employees or of earnings.

Value of Products.—The gross value of manufactured products in 1927 was reported as \$3,425,498,540; the cost of materials was \$1,789,574,604, leaving \$1,635,923,936 as the value added by manufacture. As the finished products of one branch or manufacture are constantly used as materials in other branches in the ascending scale of modern industry, it follows that they are counted over and over again, swelling in this manner the total gross value of products. The total value of manufactured products, strictly defined, would include:—(1) the value of all raw materials obtained from the extractive and primary production industries which have entered into the manufacturing output, and (2) the entire value added to these raw materials by manufacturing processes from the time they first entered any