

and wages paid. This reflects the lower level of wages prevailing in 1935 as compared with 1929. Due to the drop in the wholesale prices of manufactured products, the value of production dropped 30·3 p.c. between 1929 and 1935 while the physical volume decreased only 13·3 p.c. The iron and its products group was hit hardest by the depression. In gross value of products, the output of these industries was reduced by 71·3 p.c. in 1933 compared with 1929. In salaries and wages paid the reduction was 62·8 p.c. and in employees 46·4 p.c. The wood and paper group and those of non-ferrous metals and animal products suffered severely, but not by any means as much as in the first group named. The records of central electric stations, the chemical and textile industries were particularly good; the first named showed the least reduction of all groups in gross value of production, but the chemicals showed the smallest reductions in both employees and salaries and wages paid. The miscellaneous group of industries showed a reduction of 72·7 p.c. in gross value of products, 50·8 p.c. in the number of employees and 64·5 p.c. in the salaries and wages paid. This group was not as severely affected as these figures would indicate, the bridge-building industry having been transferred from this group to that of iron and its products in 1930. On the other hand, the iron and its products group suffered more severely than is implied by the figures.

From the low year of the depression, so far as the manufacturing industries are concerned, *viz.*, 1933, while there has been marked improvement in all groups, iron and non-ferrous metal products have shown the greatest improvement in gross value of products and quite naturally central electric stations have shown the least. In number of employees and salaries and wages paid, iron and its products is also the leader. It is of interest to note that in the section of the table below, which compares 1935 data with those for 1929, as regards employees engaged, two industrial groups—chemicals and textiles—actually show increases. The miscellaneous group of industries and iron and its products have made the least headway towards the 1929 level, although the latter group has made a very marked advance from the low point of the depression.

8.—Percentage Variation in Employment, Salaries and Wages, and Gross Value of Products in the Manufacturing Industries in the Seven-Year Period 1929-35.

NOTE.—The highest pre-depression year was 1929, while the lowest depression year was 1933.

Group of Industries.	1933 Compared with 1929.			1935 Compared with 1929.			1935 Compared with 1933.		
	Em- ployees.	Salaries and Wages.	Gross Value of Pro- ducts.	Em- ployees.	Salaries and Wages.	Gross Value of Pro- ducts.	Em- ployees.	Salaries and Wages.	Gross Value of Pro- ducts.
Vegetable products.....	-17·7	-29·1	-43·2	-10·8	-19·8	-33·9	+ 8·5	+13·2	+20·9
Animal products.....	-26·2	-25·9	-45·0	-11·2	-13·0	-26·4	+13·2	+16·3	+29·7
Textiles and textile pro- ducts.....	-11·7	-21·8	-35·6	+ 4·4	- 8·8	-16·2	+13·6	+19·7	+21·2
Wood and paper products.	-36·0	-46·7	-52·9	-24·9	-33·3	-39·2	+17·3	+25·1	+28·9
Iron and its products ¹	-46·4	-62·8	-71·3	-27·9	-40·9	-47·1	+34·5	+58·9	+84·1
Non-ferrous metal pro- ducts.....	-33·0	-39·9	-46·4	-15·7	-26·0	+ 1·7	+33·0	+43·5	+75·1
Non-metallic mineral pro- ducts.....	-38·6	-47·8	-41·4	-25·7	-33·9	-27·2	+21·0	+26·5	+24·3
Chemicals and chemical products.....	- 7·8	-17·2	-33·0	+13·4	+ 4·7	-14·4	+23·0	+26·6	+27·7
Miscellaneous products ¹ ...	-50·8	-64·5	-72·7	-41·7	-57·8	-64·1	+18·4	+18·7	+31·2
Central electric stations...	-17·6	-21·5	- 6·8	- 4·4	- 9·3	+11·6	+ 5·0	+ 5·1	+16·7
Averages for All Industries.....	-28·9	-42·7	-48·2	-16·1	-27·4	-30·3	+18·0	+26·8	+34·5

¹ In 1930 bridge building, formerly included with miscellaneous products, was transferred to the iron and its products group.