

in 1933. Slow recovery in the next six years left the index slightly lower in 1939 than in 1929. With the outbreak of World War II, employment began to increase under the stimulus of production for military requirements. In 1943, a wartime peak of 93.0 was reached, more than 50 p.c. above the 1939 level. A declining tendency that became evident in 1944 persisted after the end of the War. However, the impact of cutbacks in wartime production was cushioned by public demand for goods and services that had been largely unavailable during the war years, so that the over-all loss recorded in 1946 was small. The index showed successive gains from 1947 until a peak of 113.1 was reached in 1953. A slight decline in 1954 was followed by further advances that brought the index to 122.6 in 1957. During the next four years the industrial composite index did not vary greatly, fluctuating around levels some 3 p.c. to 4 p.c. below the 1957 peak.

A general recovery in employment commenced in the second quarter of 1961 and continued through 1962. Employment rose substantially in all the goods-producing industries. Because of the low levels early in 1961, however, the annual averages of employment for that year were lower than in 1960, except in non-durable goods manufacturing. In forestry and mining there have been long-term trends toward reduced levels of employment in particular areas or segments within the divisions, and the gains of early 1961 were not maintained in 1962. Construction was at a fairly low level early in 1961; an upward trend beginning in the second quarter continued into 1962. All service-producing industrial divisions showed employment gains in 1961 and 1962 except transportation, storage and communication. The percentage gains were largest in finance, insurance and real estate and in service.

6.—Annual Average Index Numbers of Employment by Industrial Division, Significant Years 1921-62, and Monthly Indexes 1962

NOTE.—These indexes are calculated as at the last pay period of each month, on the base 1949=100.

Year and Month	Forestry (chiefly logging)	Mining	Manufacturing	Construction	Transportation, Storage and Communication	Public Utility Operation	Trade	Finance, Insurance and Real Estate	Service ¹	Industrial Composite
Averages—										
1921.....	51.3	56.1	44.0	30.3	66.5	34.3	41.8	..	34.6	46.9
1926.....	49.5	57.0	49.9	45.1	73.3	41.4	44.7	..	41.1	52.6
1933.....	33.1	55.8	40.5	37.2	56.5	45.1	50.5	..	44.1	44.0
1939.....	59.3	93.7	56.3	62.0	59.8	54.9	61.5	..	56.8	60.1
1940.....	82.2	95.8	65.1	47.1	62.2	56.0	63.7	67.3	57.9	64.7
1945.....	119.7	82.3	100.0	53.8	86.0	61.1	76.2	77.4	81.1	88.8
1949.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1950.....	104.8	106.0	101.4	103.1	100.2	101.2	103.6	105.9	101.0	102.1
1953.....	98.3	110.8	113.0	118.1	111.2	112.4	113.1	122.4	108.8	113.1
1954.....	96.3	110.4	107.3	110.6	109.0	116.1	114.8	128.0	111.7	109.9
1955.....	102.9	113.7	109.8	115.0	110.8	119.2	118.7	132.1	115.0	112.9
1956.....	113.2	122.7	115.8	121.8	118.3	126.3	126.3	137.1	125.1	120.7
1957.....	99.3	127.2	115.8	135.7	120.4	133.6	131.8	145.0	131.9	122.6
1958.....	75.9	123.5	109.8	126.2	115.5	137.6	131.6	149.3	135.1	117.9
1959.....	78.9	123.4	111.1	130.3	114.3	138.7	135.3	153.2	139.3	119.7
1960.....	84.0	120.1	109.5	125.7	111.1	137.8	136.7	156.7	143.2	118.7
1961.....	71.6	116.5	108.9	121.7	108.6	138.3	137.8	163.1	148.9	118.1
1962.....	70.9	116.4	113.3	124.3	108.3	141.6	140.6	170.1	156.5	121.4
1962—										
January.....	77.5	114.0	108.5	102.0	102.3	135.8	135.8	167.4	147.7	115.2
February.....	68.2	113.7	108.9	100.1	102.8	135.5	133.7	167.7	147.7	114.7
March.....	47.1	114.3	109.6	103.2	103.4	135.7	135.6	168.4	149.6	115.2
April.....	34.4	113.3	110.4	112.3	105.9	136.7	137.7	168.5	152.0	116.7
May.....	51.9	117.8	113.7	127.5	109.3	141.9	139.6	168.2	157.7	121.3
June.....	75.0	121.0	116.4	137.8	110.0	145.2	141.2	169.3	163.3	125.0
July.....	78.6	121.2	115.5	144.5	114.2	149.4	140.1	169.8	164.3	125.8
August.....	80.2	120.7	117.6	146.0	113.9	149.4	140.0	169.8	167.4	127.0
September.....	85.9	118.2	117.6	141.9	112.0	144.7	142.3	169.5	162.0	126.5
October.....	88.4	116.1	115.9	137.6	110.8	143.7	144.0	173.7	157.7	125.4
November.....	85.8	114.3	114.7	130.5	109.2	141.6	147.5	174.2	155.7	124.3
December.....	78.3	112.5	110.9	108.7	106.4	139.3	150.2	174.5	153.2	120.2

¹ Consists mainly of hotels, restaurants, laundries, dry-cleaning establishments and recreational and business services.