

Table 5b. Economic and Physical Indicators for the Petroleum Industry, 1985-1998

Petroleum (SIC 29; NAICS 324)

Physical Units	1985	1988	1991	1994	1998
Million Barrels per Day	14.5	15.0	15.3	15.8	17.0
Billion Barrels (calculated)	5.3	5.5	5.6	5.8	6.2
Nominal Economic Indicators (current \$ billion)					
Value of Shipments	190.2	131.7	159.1	143.3	136.7
Gross Output	103.1	129.1	156.4	141.2	134.9
Gross Domestic Product	17.4	32.3	28.8	29.3	32.9
Value Added ¹	17.1	25.3	24.0	29.1	29.0
Industrial Production	17.1	25.3	24.0	29.1	31.5
Real Economic Indicators (1998 \$ billion)					
Value of Shipments ²	130.5	129.1	127.9	127.6	136.7
Gross Output ²	70.7	126.6	125.7	125.7	134.9
Gross Domestic Product ³	29.5	38.4	25.0	27.4	32.9
Value Added ³	29.0	30.0	20.8	27.1	29.0
Industrial Production ⁴	21.6	29.0	27.4	32.1	31.5

¹ Value added for 1998 was derived by adjusting the 1996 value added by the change in GDP by Industry between 1996-1998.

² Value of shipments and Gross Output in 1998 dollars were converted using gross output implicit price deflators for SIC 29.

³ Value added and GDP in 1998 dollars were converted using GDP implicit price deflators for SIC 29.

⁴ Industrial Production in 1998 dollars obtained by rebasing 1992=100 Industrial production indexes into a 1998=100 base.

Sources: **Physical Units:** Energy Information Administration, Annual Energy Review 2000. (DOE/EIA-0384(2000)):Table 5.8 Refinery Input and Output, 1949 - 2000. Pg. 137; **Economic Indicators:** U.S. Bureau of Economic Analysis, 1977-2000 Gross Output by Detailed Industry (NDN-0288); U.S. Census Bureau, Annual Survey of Manufactures <http://www.census.gov/prod/2/manmin/m3/m3-96a.pdf> (opens a new window); Federal Reserve Board, data obtained from Kristen T. Hamdan of the Federal Reserve Board.



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