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Table 5e. Economic and Physical Indicators for the [Iron and Steel Industry](#) (NAICS 3311), 1998 and 2002

Indicators	MECS Survey Years	
	1998	2002
Physical		
Pig Iron (Million Tons)	48.2	40.2
Raw Steel (Million Tons)	98.6	91.6
Nominal Economic (Million Current Dollars)		
Value of Shipments	57,047	48,054
Value Added	24,416	18,781
Real Economic (Million 2000 Dollars)		
Value of Shipments ¹	53,173	49,158
Value Added ²	22,673	19,757

Notes: 1. Deflated using BEA's chain-type price indices for value of shipments.

2. Deflated using BEA's chain-type price indices for value added for primary metal (NAICS 331).

Sources: U.S. Department of Commerce, Bureau of the Census, Annual Survey of Manufacturers, Statistics for Industry Groups and Industries, 2001 and 2004; Bureau of Economic Analysis, "Value of Shipments by Detailed Industry 1998-2004," December 2005; U.S. Geological Survey, Mineral Commodity Summaries, prepared by Michael D. Fenton, January 2004 and 2005.

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