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The FRED® Blog

100 years of industrial production data



Posted on February 4, 2019



CPI +3.2 % Chg. from Yr.
Ago on Feb 2024

Civ. Unemploy. Rate 3.9 % on Feb 2024

10-Yr. Treas. Rate 4.22 % on 2024-03-22

Real GDP +3.2 %, Comp.
Annual Rate of Chg.
on Q4 2023

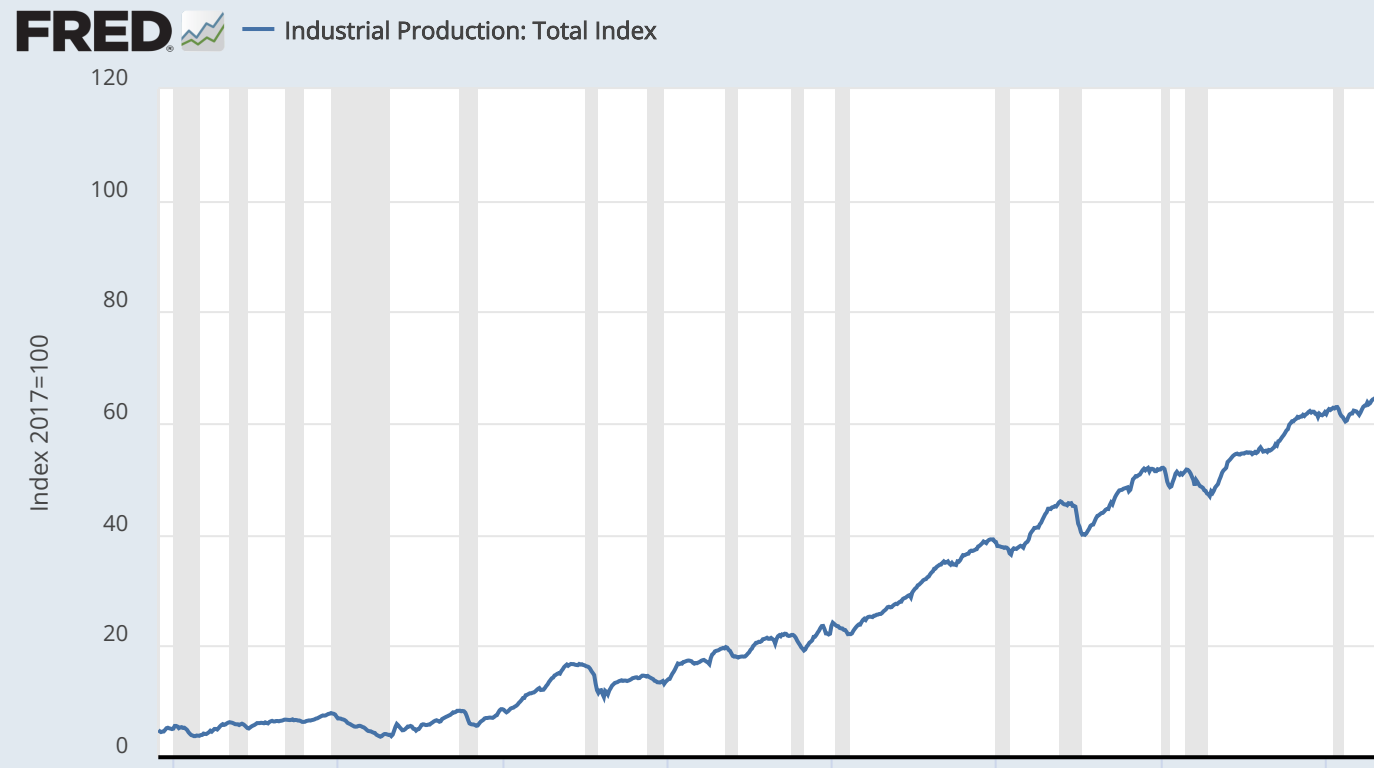
IP +0.1 % Chg.
on Feb 2024

Payroll Employment +275 Chg., Thous. of
Persons on Feb 2024

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In 1922, the Federal Reserve Board began offering its industrial production index, with data starting in January 1919—which means we now have 100 years of data!

This series has been extremely useful in helping us gauge the state of the economy: At first, industrial production was basically the only data series available before the computation of GDP; and the data are published more frequently and quickly than GDP data. The disadvantage is that industrial production doesn't encompass the entire U.S. economy. In fact, it has encompassed less and less as the economy has matured into primarily a service economy.

For more about the history of the industrial production index, see the [Federal Reserve Board press release](#) and the [Federal Release Bulletin](#) on FRASER, which contains the first set of data.

How this graph was created: Search for “industrial production” or click on “industrial production” on the FRED homepage.