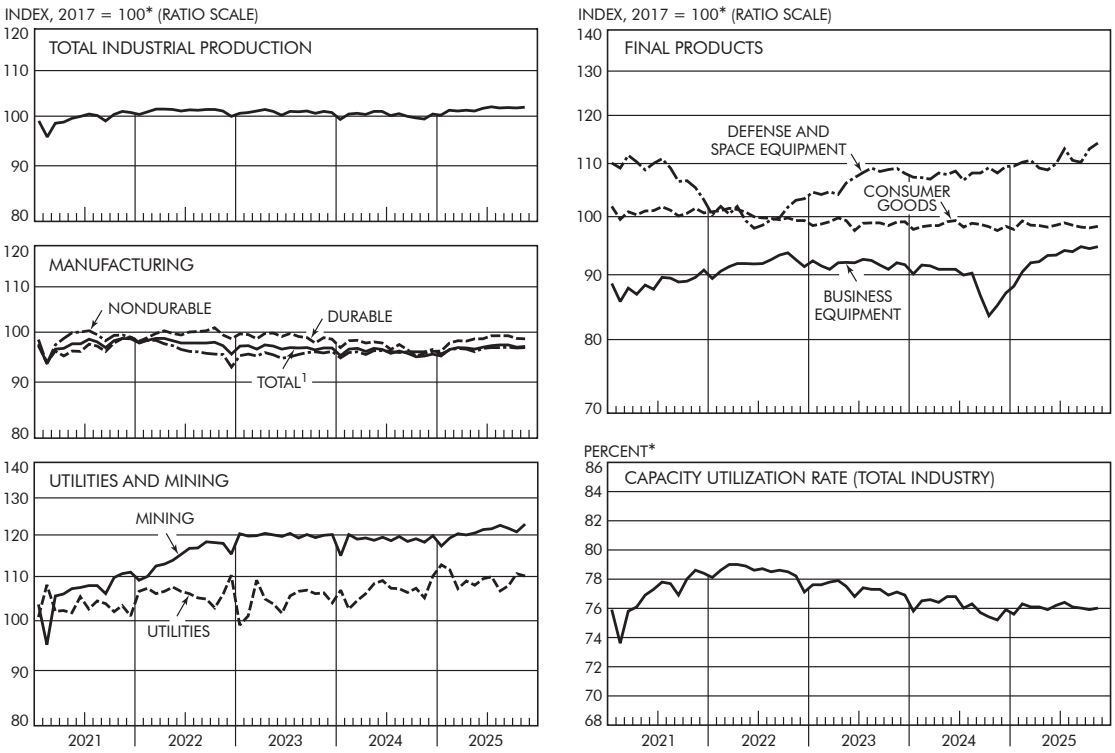
PRODUCTION AND BUSINESS ACTIVITY

Industrial Production and Capacity Utilization

Industrial production and capacity utilization rose in November.



[1]SEE FOOTNOTE 1 TABLE BELOW
*SEASONALLY ADJUSTED
SOURCE: BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

COUNCIL OF ECONOMIC ADVISERS

[Monthly data seasonally adjusted]

Period	Total industrial production [1]			Industry production indexes, 2017=100						Capacity utilization rate (output as percent of capacity) [1]	
		Percent change [2]		Manufacturing				Mining	Utilities		
	Index, 2017=100	From preceding month	From year earlier	Total [1]	Durable	Nondurable	Other (non-NAICS) [1]			Total industry	Total manufacturing
2015	101.0		–1.4	100.4	100.7	99.7	105.4	104.6	101.2	77.1	76.8
2016	98.8		–2.2	99.6	98.6	100.5	102.6	91.5	100.8	75.4	76.2
2017	100.0		1.2	100.0	100.0	100.0	100.0	100.0	100.0	76.4	77.0
2018	103.2		3.2	101.3	103.1	99.6	96.7	113.3	104.9	79.2	78.8
2019	102.3		–.8	99.3	100.1	98.7	92.5	120.7	104.0	77.9	77.4
2020	95.1		–7.1	92.8	91.2	94.9	85.3	102.8	101.0	72.3	73.0
2021	99.3		4.4	97.3	96.7	98.6	87.8	106.4	103.0	76.9	77.3
2022	101.0		1.7	97.7	99.6	96.4	88.4	114.6	106.2	78.5	77.7
2023	100.8		–.2	96.8	99.1	95.4	81.1	119.9	104.5	77.3	76.8
2024	100.1		–.7	95.8	97.0	95.8	77.0	118.7	106.6	76.1	75.5
2024: Nov	99.3	–0.2	–1.6	95.1	95.6	95.9	73.7	118.1	105.0	75.2	74.7
Dec	100.3	1.0	–.3	95.5	96.0	96.4	71.8	119.8	110.0	75.9	75.0
2025: Jan	100.1	–.3	.8	95.1	96.1	95.5	73.0	117.2	112.6	75.6	74.6
Feb	101.1	1.0	.8	96.4	97.7	96.3	75.2	119.2	111.4	76.3	75.5
Mar	101.0	–.1	.6	96.8	98.2	96.6	75.0	120.3	107.0	76.1	75.8
Apr	101.1	.1	.9	96.7	98.1	96.5	72.9	120.0	108.8	76.1	75.6
May [r]	101.0	–.2	.1	96.5	98.6	95.9	71.6	120.5	107.8	75.9	75.5
June [r]	101.5	.5	.6	96.9	98.6	96.6	71.1	121.4	109.3	76.2	75.6
July [r]	101.9	.4	1.9	97.2	99.2	96.8	70.9	121.6	109.8	76.4	75.9
Aug [r]	101.6	–.3	1.2	97.3	99.2	96.8	71.5	122.5	106.5	76.1	75.8
Sept [r]	101.7	.1	1.9	97.3	99.2	96.9	70.8	121.7	107.7	76.0	75.8
Oct [p]	101.6	–.1	2.2	96.9	98.7	96.7	70.4	120.8	110.5	75.9	75.4
Nov [p]	101.8	.2	2.5	97.0	98.6	96.8	70.7	122.8	110.0	76.0	75.4

[1] Total industry and total manufacturing series include manufacturing as defined in the North American Industry Classification System (NAICS) plus those industries—logging and newspaper, periodical, book and directory-publishing—that have traditionally been included in manufacturing.

[2] Percent changes based on unrounded indexes.

Note: Data based on NAICS except series as defined in footnote 1.

Source: Board of Governors of the Federal Reserve System.

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