





Multi-State Advanced Manufacturing Consortium US DOL SPONSORED TAACCCT GRANT: TC23767

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## How To Guide:

How much does the manufacturing sector contribute to my regional economy?

Gross Domestic Product (GDP) by metropolitan area is the measure of the market value of all final goods and services produced within a metropolitan area in a particular year. It is an important measure of the size of a regional economy. This can be an important measure for college staff preparing grant applications because it can demonstrate the importance of a given sector (e.g., Manufacturing) to its regional economy. These data are available from the US Bureau of Economic Analysis at the national, state, and metropolitan statistical area level.

- 1. Go to <u>www.bea.gov</u>
- 2. Click on the 'Regional' tab at the top of the page.
- 3. On the regional page, in the Data section under 'Interactive Tables: Gross Domestic Product (GDP)', click on 'GDP by Metropolitan Area'
- 4. Click on the link that says 'GDP in current dollars'
- 5. Select "All Industry Total", *and while holding down the Ctrl-key*, scroll down to where it says 'Manufacturing' and select that as well. Then click 'Next Step'.
- 6. Select your MSA, in this instance we will select the "Spartanburg, SC (Metropolitan Statistical Area)", then click Next Step.
- 7. For the year, select '2013' and then Next Step.
- When you get your results, you will see that in 2013 Spartanburg's manufacturing sector accounted for \$4.1 billion dollars of the Spartanburg MSA's nearly \$13 billion dollar economy. Put another way, the manufacturing sector contributed nearly 1 out of every 3 dollars produced in the Spartanburg MSA.
- 9. One useful comparison to make is to compare manufacturing's contribution to regional GDP and its contribution to employment. If manufacturing's contribution to GDP is greater than its contribution to employment, then it will further your case of the importance of the manufacturing sector to the overall regional economy.









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