

## **OVERVIEW OF BUSINESS ACTIVITY**

**2nd Quarter, 2005  
(April, May, June 2005)**

State gross business income increased \$9.6 billion, or 8.5 percent, in the second quarter of 2005 compared to the second quarter of 2004.

A large share of the increase was in the Manufacturing industry, which realized \$3.3 billion in growth. Among the manufacturing industries, the Petroleum Refining industry continued to boom, realizing a \$1.2 billion increase, as gas prices remained at all time record levels. Closely following the Petroleum Refining industry was the Aircraft, Aerospace and Parts industry, realizing a \$0.9 billion increase.

Many other industries realized strong growth during the second quarter of 2005. Banks and Credit Unions realized a gain of \$0.8 billion; the New and Used Auto Dealer industry grew nearly \$0.3 billion; the Computer and Electronic manufacturing industry grew \$0.4 billion; and Electrical Equipment Wholesalers realized nearly \$0.4 billion in increased revenues.

Overall, Retail Trade grew by \$1.8 billion, Manufacturing increased \$3.3 billion, Wholesale Trade declined \$0.1 billion, the Business, Personal and Other Services sector increased by \$2.3 billion, and the Finance, Insurance and Real Estate sector increased by \$0.6 billion.