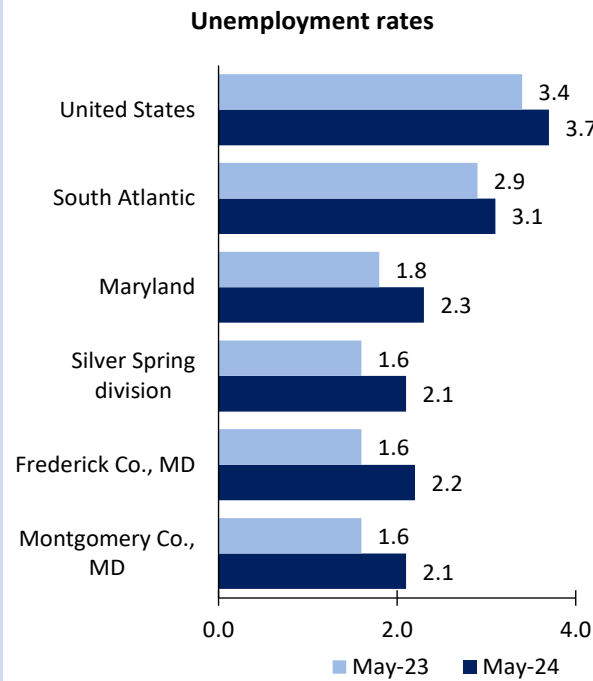


# Silver Spring division Economic Summary

Updated July 05, 2024

This summary presents a sampling of economic information for the area; supplemental data are provided for regions and the nation. Subjects include **unemployment, employment, wages, prices, spending, and benefits**. All data are not seasonally adjusted and some may be subject to revision. Area definitions may differ by subject. For more area summaries and geographic definitions, see [www.bls.gov/regions/economic-summaries.htm](http://www.bls.gov/regions/economic-summaries.htm).

## Unemployment rates for the nation and selected areas

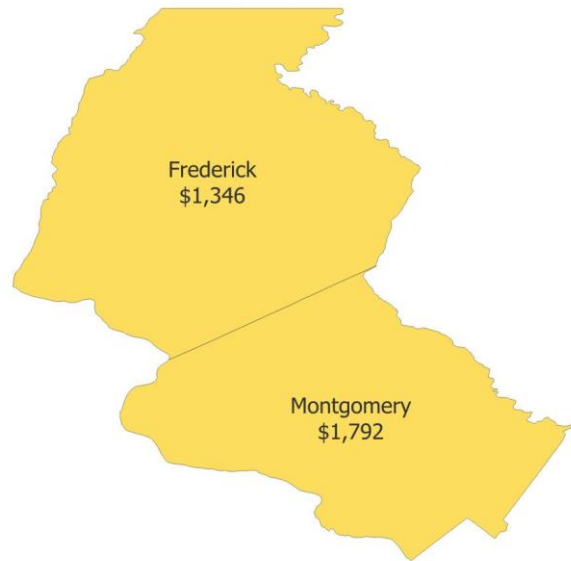


Source: U.S. BLS, Local Area Unemployment Statistics.

## Average weekly wages for all industries by county

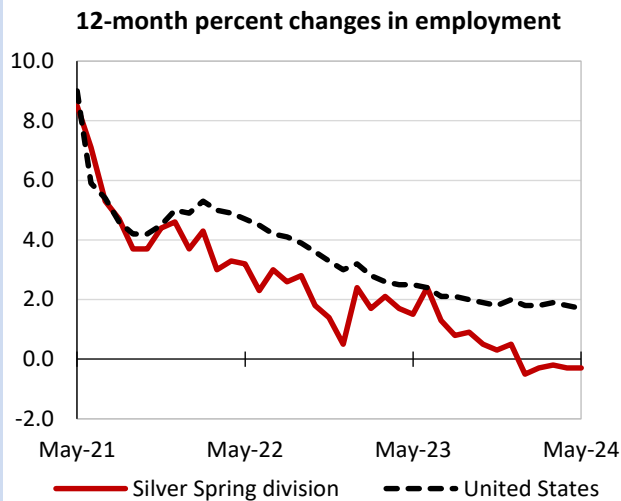
Silver Spring division, fourth quarter 2023

(U.S. = \$1,435; Area = \$1,899)



Source: U.S. BLS, Quarterly Census of Employment and Wages.

## Over-the-year changes in employment on nonfarm payrolls and employment by major industry sector



Source: U.S. BLS, Current Employment Statistics.

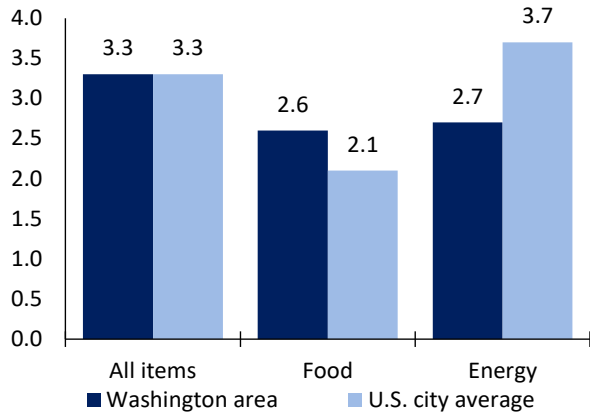
Silver Spring division employment (number in thousands)	May 2024	Change from May 2023 to May 2024	
		Number	Percent
Total nonfarm	598.5	-1.7	-0.3
Mining, logging, and construction	30.5	-1.9	-5.9
Manufacturing	20.7	0.6	3.0
Trade, transportation, and utilities	75.6	-0.8	-1.0
Information	11.4	-1.2	-9.5
Financial activities	35.2	-0.4	-1.1
Professional and business services	133.2	-2.6	-1.9
Education and health services	99.7	3.1	3.2
Leisure and hospitality	52.8	-0.3	-0.6
Other services	23.3	0.2	0.9
Government	116.1	1.6	1.4

Source: U.S. BLS, Current Employment Statistics.



Over-the-year change in the prices paid by urban consumers for selected categories

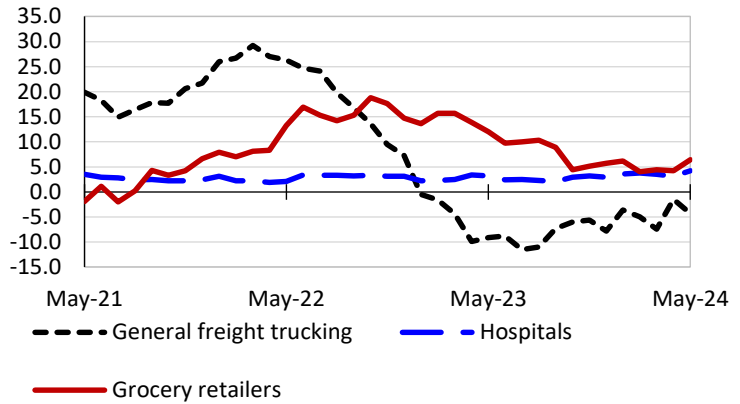
12-month percent change in CPI-U, May 2024



Source: U.S. BLS, Consumer Price Index.

Over-the-year changes in the selling prices received by producers for selected industries nationwide

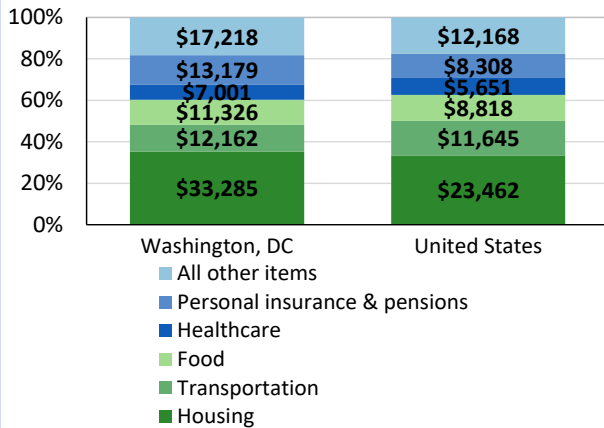
12-month percent changes in PPI



Source: U.S. BLS, Producer Price Index.

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and Washington, DC, 2021-22



Source: U.S. BLS, Consumer Expenditure Survey.

Average hourly wages for selected occupations

Occupation	Washington area	United States
All occupations	\$42.49	\$31.48
Computer hardware engineers	74.07	71.04
Computer systems analysts	60.63	53.27
Health education specialists	54.12	33.55
Accountants and auditors	50.41	43.65
Civil engineers	49.32	48.64
Receptionists and information clerks	19.16	17.59

Source: U.S. BLS, Occupational Employment and Wage Statistics, May 2023.

Employer costs per hour worked for wages and selected employee benefits by geographic division

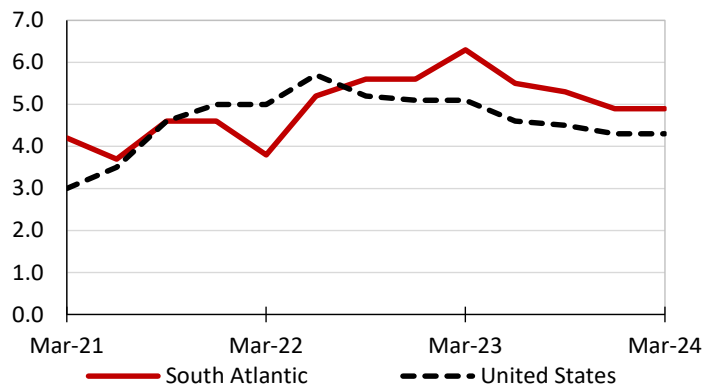
Private industry, March 2024	South Atlantic	United States
Total compensation	\$40.93	\$43.78
Wages and salaries	29.31	30.76
Total benefits	11.62	13.02
Paid leave	3.15	3.31
Vacation	1.64	1.69
Supplemental pay	1.48	1.77
Insurance	2.79	3.20
Retirement and savings	1.26	1.52
Legally required benefits	2.95	3.21

(1) The states that compose the South Atlantic census division are: DE, DC, FL, GA, MD, NC, SC, VA, and WV.

Source: U.S. BLS, Employer Costs for Employee Compensation.

Over-the-year changes in wages and salaries

12-month percent changes in ECI



Source: U.S. BLS, Employment Cost Index.

