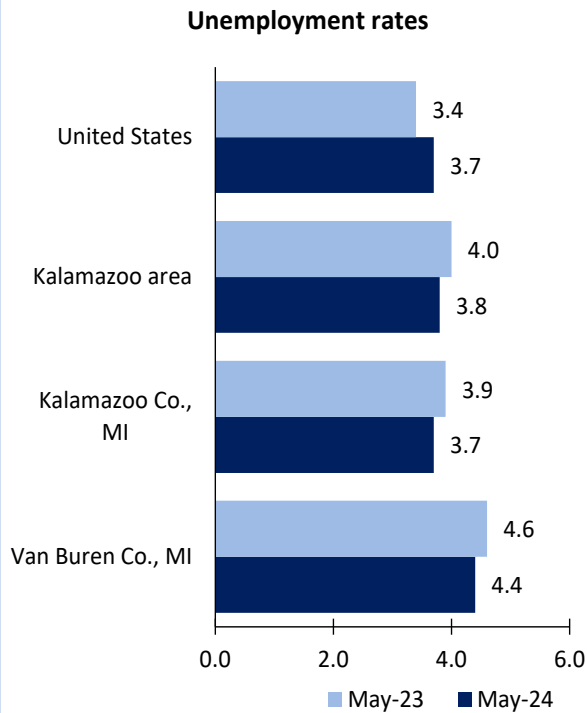


Kalamazoo Area Economic Summary

Updated July 03, 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.

Unemployment rates for the nation and selected areas

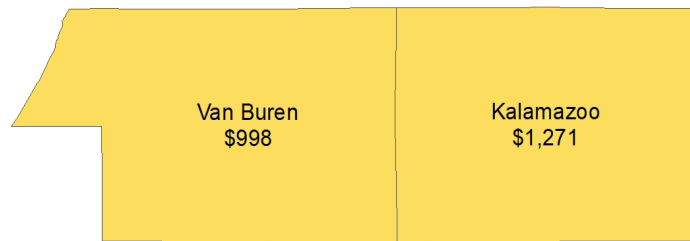


Source: U.S. BLS, Local Area Unemployment Statistics.

Average weekly wages for all industries by county

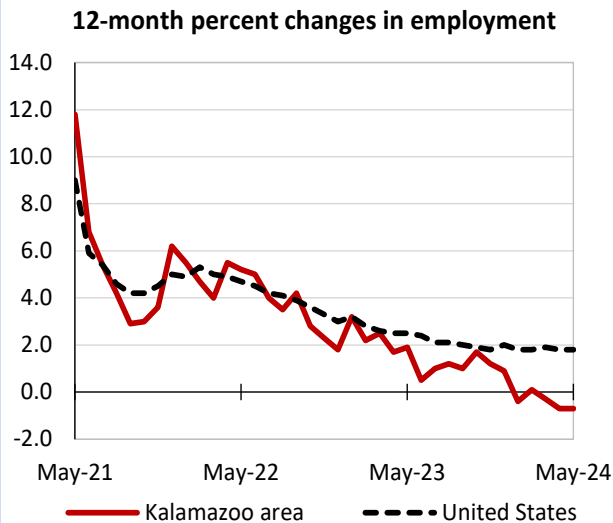
Kalamazoo area, fourth quarter 2023

(U.S. = \$1,435; Area = \$1,230)



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.

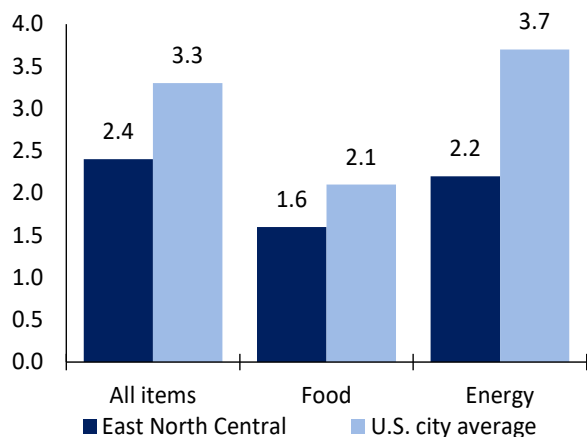
| Kalamazoo area employment (number in thousands) | May 2024 | Change from May 2023 to May 2024 | |
|--|----------|----------------------------------|---------|
| | | Number | Percent |
| Total nonfarm | 150.6 | -1.1 | -0.7 |
| Mining, logging, and construction | 7.7 | 0.3 | 4.1 |
| Manufacturing | 25.8 | 0.2 | 0.8 |
| Trade, transportation, and utilities | 25.5 | -0.4 | -1.5 |
| Information | 1.1 | 0.0 | 0.0 |
| Financial activities | 5.9 | -0.1 | -1.7 |
| Professional and business services | 17.9 | -0.8 | -4.3 |
| Education and health services | 26.2 | 0.6 | 2.3 |
| Leisure and hospitality | 16.0 | -0.3 | -1.8 |
| Other services | 5.7 | 0.0 | 0.0 |
| Government | 18.8 | -0.6 | -3.1 |

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



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

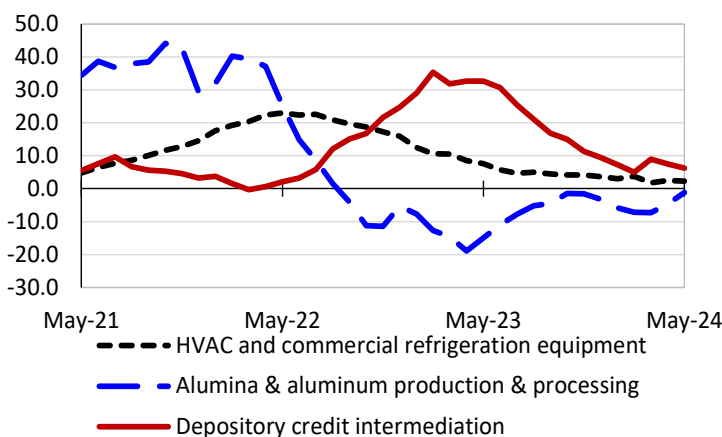
12-month percent change in CPI-U, May 2024



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

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

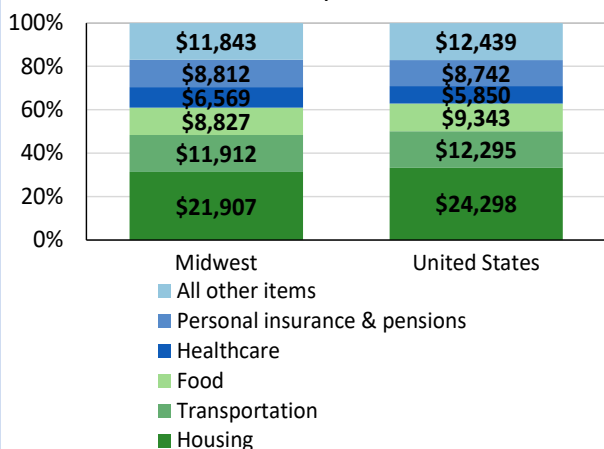
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and Midwest, 2022



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

Average hourly wages for selected occupations

| Occupation | Kalamazoo area | United States |
|--|----------------|---------------|
| All occupations | \$27.69 | \$31.48 |
| Physician assistants | 56.61 | 62.74 |
| Light truck drivers | 23.20 | 22.16 |
| Inspectors, testers, sorters, samplers, and weighers | 22.14 | 23.68 |
| Office clerks, general | 20.39 | 20.94 |
| Waiters and waitresses | 18.32 | 17.56 |
| Retail salespersons | 17.36 | 17.64 |

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

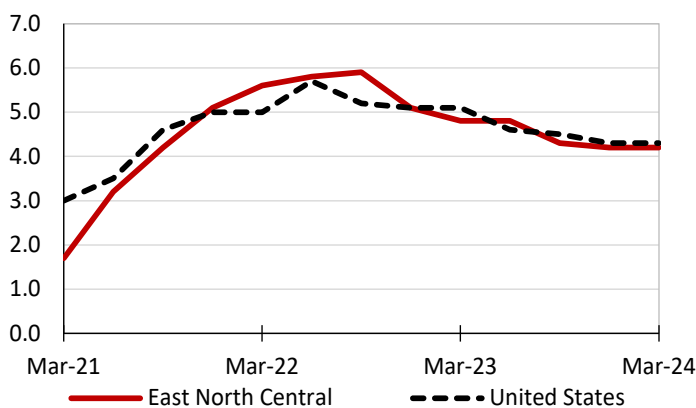
| Private industry, March 2024 | East North Central (1) | United States |
|------------------------------|------------------------|---------------|
| Total compensation | \$42.50 | \$43.78 |
| Wages and salaries | 29.43 | 30.76 |
| Total benefits | 13.07 | 13.02 |
| Paid leave | 3.09 | 3.31 |
| Vacation | 1.63 | 1.69 |
| Supplemental pay | 1.98 | 1.77 |
| Insurance | 3.34 | 3.20 |
| Retirement and savings | 1.61 | 1.52 |
| Legally required benefits | 3.05 | 3.21 |

(1) The states that compose the East North Central census division are: IL, IN, MI, OH, and WI.

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.

