

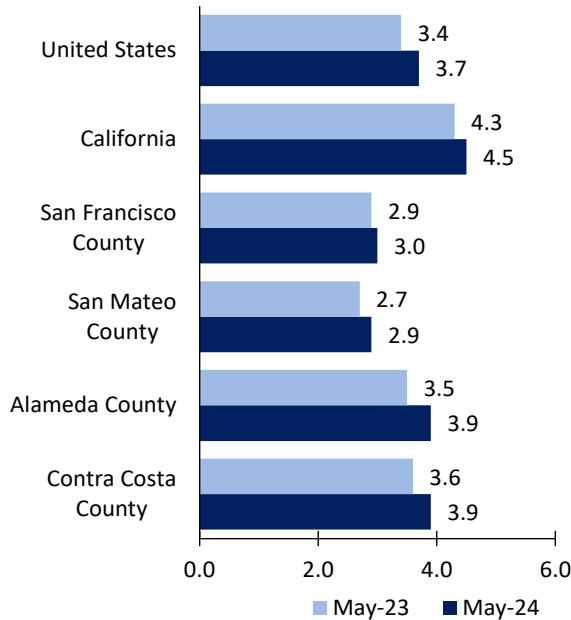
San Francisco Area Economic Summary

Updated July 09, 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

Unemployment rates



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

Average weekly wages for all industries by county

San Francisco metro area, fourth quarter 2023

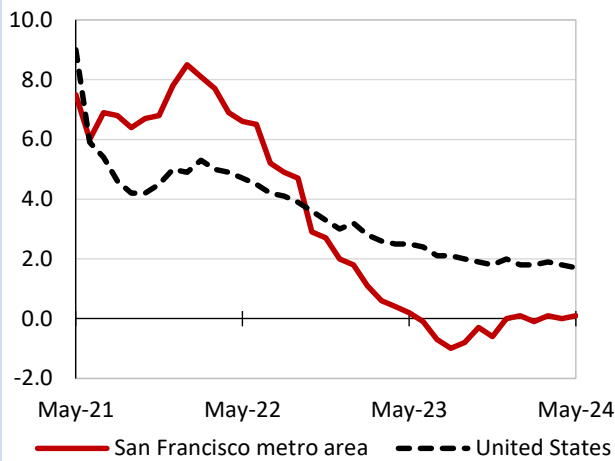
(U.S. = \$1,435; Area = \$2,486)



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

12-month percent changes in employment



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

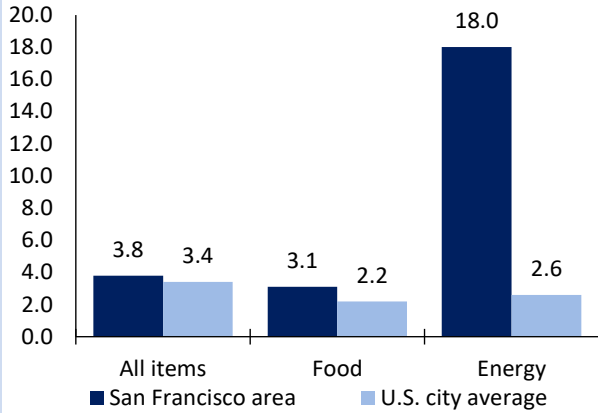
| San Francisco metro area employment (number in thousands) | May 2024 | Change from May 2023 to May 2024 | |
|---|----------|----------------------------------|---------|
| | | Number | Percent |
| Total nonfarm | 2,476.2 | 3.4 | 0.1 |
| Mining and logging | 0.4 | 0.0 | 0.0 |
| Construction | 121.7 | -2.6 | -2.1 |
| Manufacturing | 148.0 | -4.6 | -3.0 |
| Trade, transportation, and utilities | 347.5 | -0.3 | -0.1 |
| Information | 131.8 | -14.0 | -9.6 |
| Financial activities | 136.0 | -1.1 | -0.8 |
| Professional and business services | 499.0 | -8.1 | -1.6 |
| Education and health services | 412.0 | 18.1 | 4.6 |
| Leisure and hospitality | 259.5 | 5.6 | 2.2 |
| Other services | 88.8 | 4.2 | 5.0 |
| Government | 331.5 | 6.2 | 1.9 |

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



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

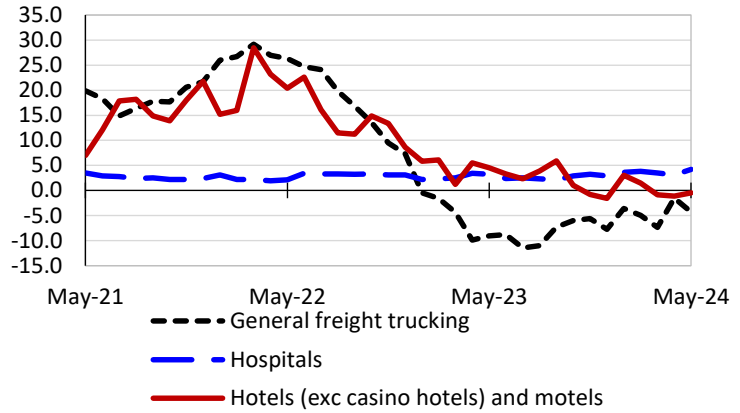
12-month percent change in CPI-U, April 2024



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

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

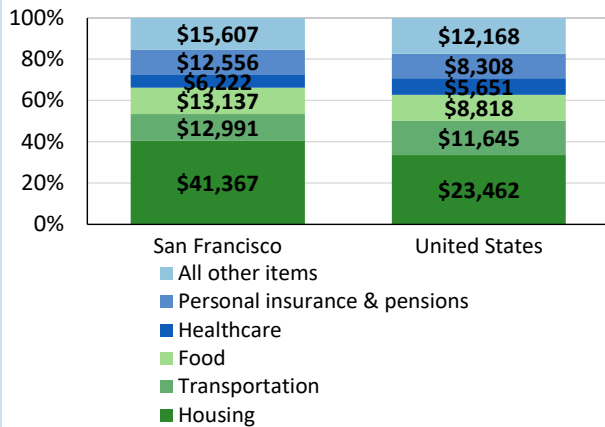
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and San Francisco, 2021-22



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

Average hourly wages for selected occupations

| Occupation | San Francisco metro area | United States |
|--------------------------|--------------------------|---------------|
| All occupations | \$46.86 | \$31.48 |
| Human resources managers | 100.44 | 74.39 |
| Registered nurses | 83.83 | 45.42 |
| Accountants and auditors | 56.70 | 43.65 |
| Electricians | 49.15 | 32.60 |
| Graphic designers | 45.87 | 31.11 |
| Chefs and head cooks | 34.14 | 30.12 |

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

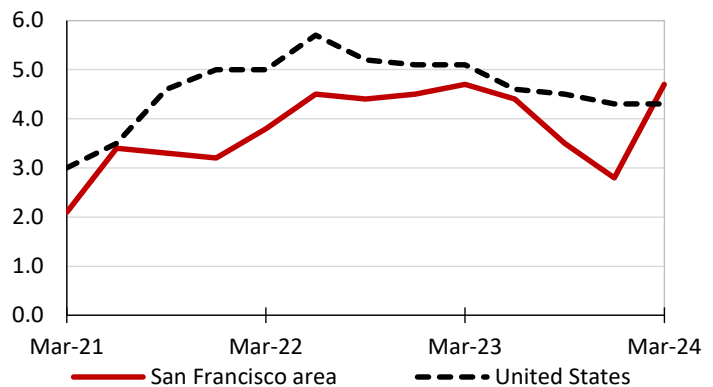
Employer costs per hour worked for wages and selected employee benefits by geographic division

| Private industry, March 2024 | West census region | United States |
|------------------------------|--------------------|---------------|
| Total compensation | \$46.15 | \$43.78 |
| Wages and salaries | 32.55 | 30.76 |
| Total benefits | 13.60 | 13.02 |
| Paid leave | 3.48 | 3.31 |
| Vacation | 1.73 | 1.69 |
| Supplemental pay | 1.79 | 1.77 |
| Insurance | 3.18 | 3.20 |
| Retirement and savings | 1.60 | 1.52 |
| Legally required benefits | 3.55 | 3.21 |

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.

