

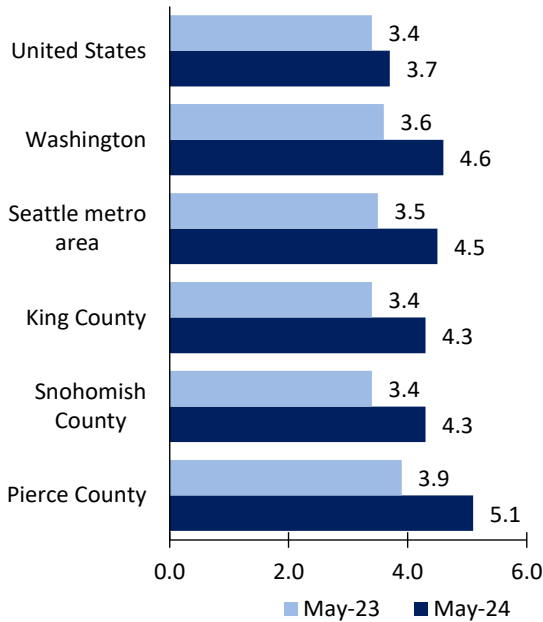
Seattle Area Economic Summary

Updated July 08, 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

Seattle metro area, fourth quarter 2023

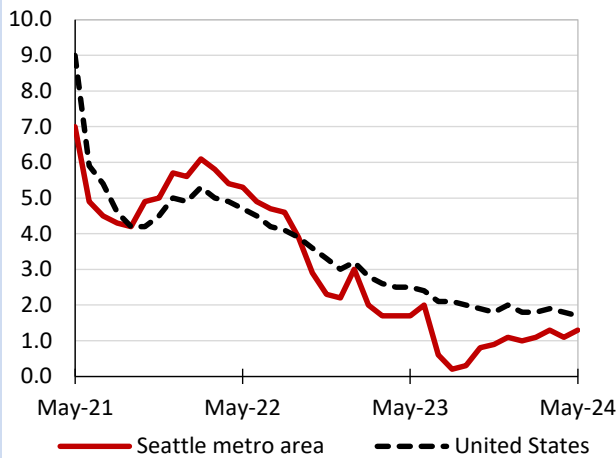
(U.S. = \$1,435; Area = \$1,976)



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.

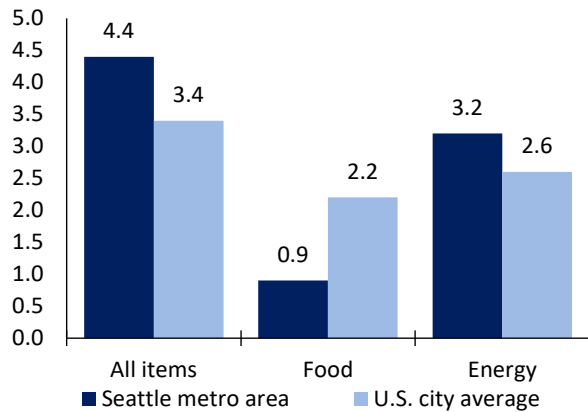
| Seattle metro area employment (number in thousands) | May 2024 | Change from May 2023 to May 2024 | |
|--------------------------------------------------------|----------|----------------------------------|---------|
| | | Number | Percent |
| Total nonfarm | 2,158.7 | 28.2 | 1.3 |
| Mining and logging | 1.0 | 0.0 | 0.0 |
| Construction | 128.8 | -2.7 | -2.1 |
| Manufacturing | 168.9 | 5.6 | 3.4 |
| Trade, transportation, and utilities | 358.3 | 1.7 | 0.5 |
| Information | 135.9 | -5.8 | -4.1 |
| Financial activities | 102.2 | -0.6 | -0.6 |
| Professional and business services | 386.9 | -0.3 | -0.1 |
| Education and health services | 309.9 | 14.7 | 5.0 |
| Leisure and hospitality | 207.0 | 7.1 | 3.6 |
| Other services | 76.6 | 3.2 | 4.4 |
| Government | 283.2 | 5.3 | 1.9 |

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



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

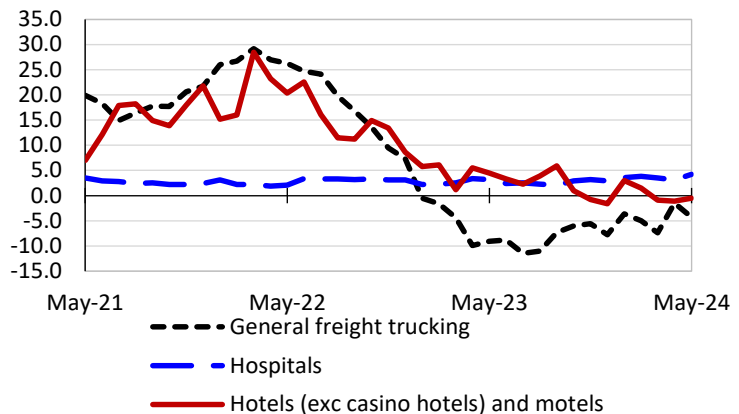
12-month percent change in CPI-U, April 2024



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

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

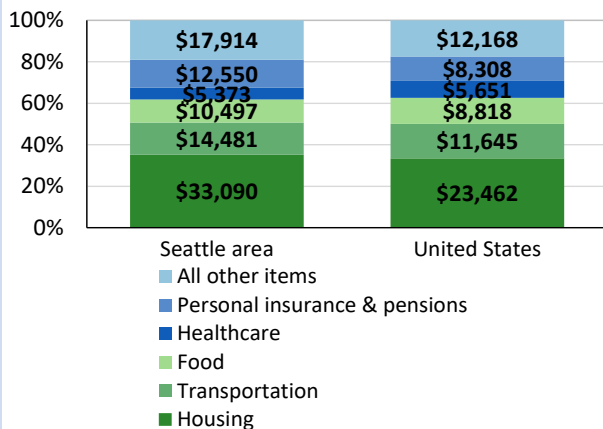
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and Seattle area, 2021-22



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

Average hourly wages for selected occupations

| Occupation | Seattle metro area | United States |
|--------------------------|--------------------|---------------|
| All occupations | \$41.60 | \$31.48 |
| Human resources managers | 97.06 | 74.39 |
| Registered nurses | 55.37 | 45.42 |
| Accountants and auditors | 49.06 | 43.65 |
| Electricians | 45.54 | 32.60 |
| Chefs and head cooks | 35.63 | 30.12 |
| Construction laborers | 30.65 | 23.69 |

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

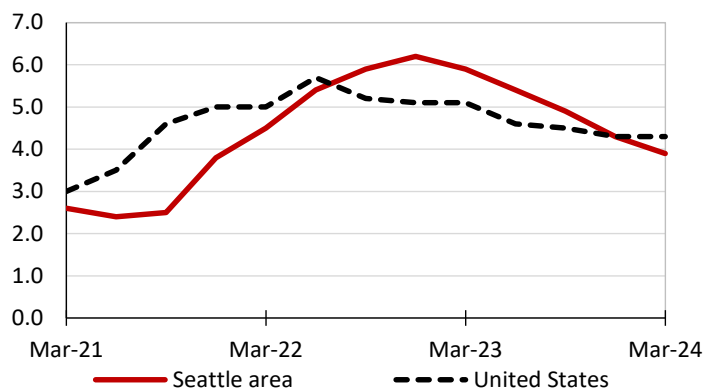
Employer costs per hour worked for wages and selected employee benefits by geographic division

| 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.

