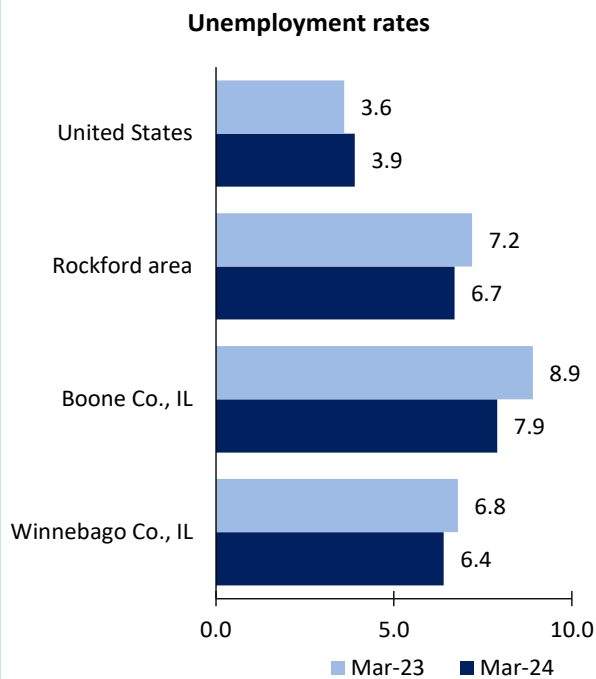


Rockford Area Economic Summary

Updated May 06, 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.

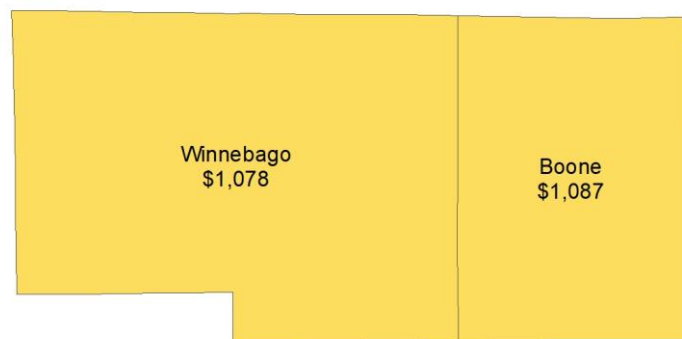
Unemployment rates for the nation and selected areas



Average weekly wages for all industries by county

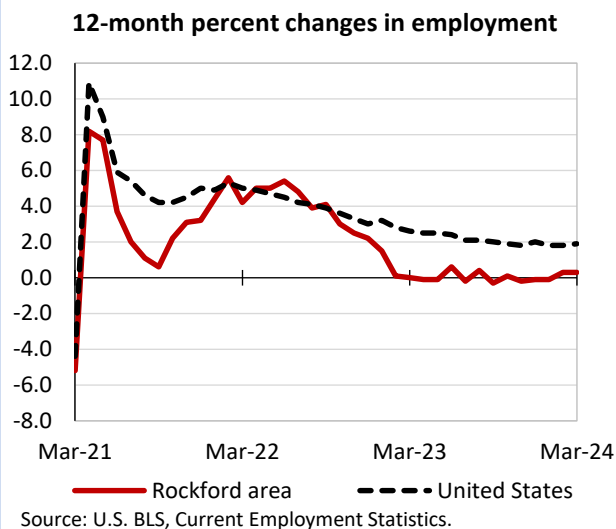
Rockford area, third quarter 2023

(U.S. = \$1,334; Area = \$1,079)



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



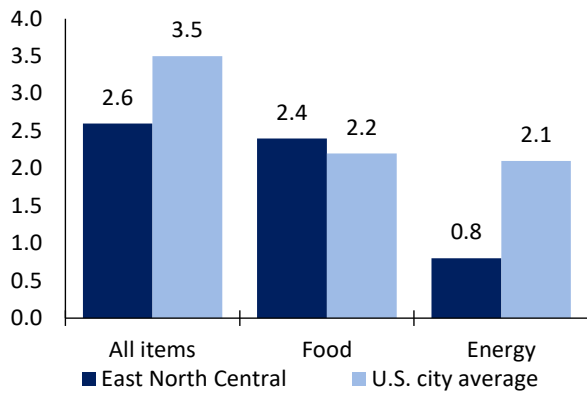
Rockford area employment (number in thousands)	Mar. 2024	Change from Mar. 2023 to Mar. 2024	
		Number	Percent
Total nonfarm	144.2	0.4	0.3
Mining, logging, and construction	5.6	0.5	9.8
Manufacturing	24.7	-1.3	-5.0
Trade, transportation, and utilities	30.1	-0.5	-1.6
Information	1.4	0.0	0.0
Financial activities	4.4	-0.1	-2.2
Professional and business services	13.6	0.0	0.0
Education and health services	25.9	0.2	0.8
Leisure and hospitality	14.2	0.2	1.4
Other services	7.7	0.1	1.3
Government	16.6	1.3	8.5

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



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

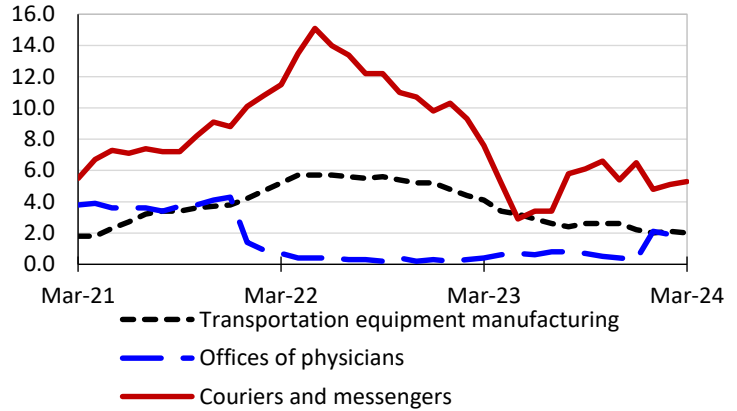
12-month percent change in CPI-U, March 2024



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

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

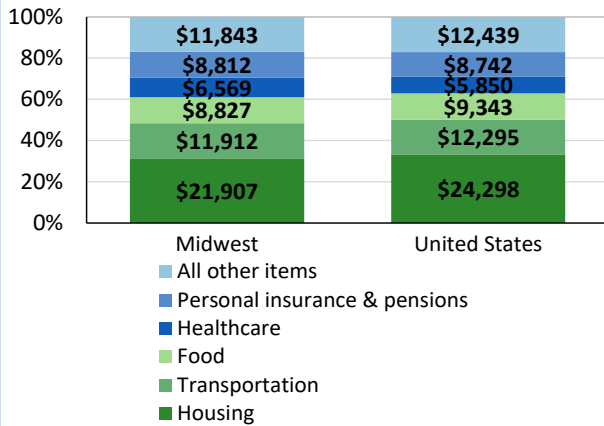
12-month percent changes in PPI



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	Rockford area	United States
All occupations	\$27.52	\$31.48
Industrial production managers	55.56	60.53
Radiologic technologists and technicians	31.80	36.18
Industrial machinery mechanics	29.62	30.62
Maintenance and repair workers, general	23.94	23.87
Customer service representatives	20.49	20.92
Laborers and freight, stock, and material movers, hand	19.59	19.12

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

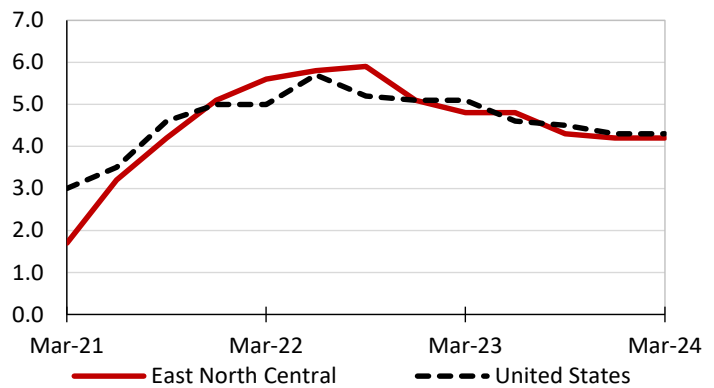
Private industry, December 2023	East North Central (1)	United States
Total compensation	\$41.90	\$43.11
Wages and salaries	29.01	30.33
Total benefits	12.89	12.77
Paid leave	3.05	3.26
Vacation	1.61	1.67
Supplemental pay	1.94	1.71
Insurance	3.31	3.14
Retirement and savings	1.60	1.50
Legally required benefits	3.00	3.17

(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.

