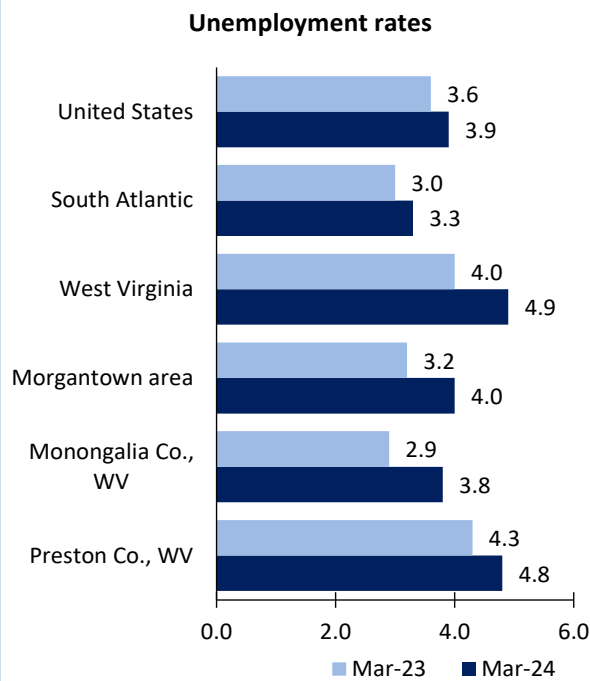


# Morgantown area Economic Summary

Updated May 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](http://www.bls.gov/regions/economic-summaries.htm).

## Unemployment rates for the nation and selected areas



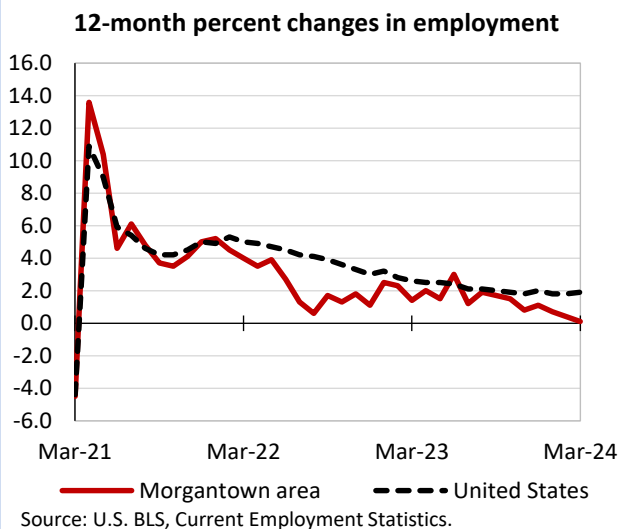
## Average weekly wages for all industries by county

Morgantown area, third quarter 2023

(U.S. = \$1,334; Area = \$1,137)



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



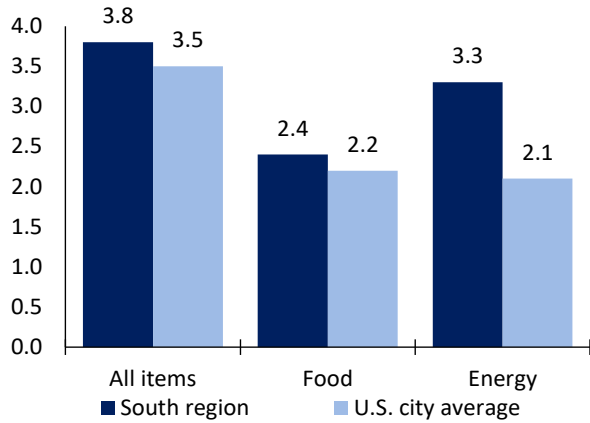
| Morgantown area employment (number in thousands) | Mar. 2024 | Change from Mar. 2023 to Mar. 2024 |         |
|--|-----------|------------------------------------|---------|
|  |           | Number                             | Percent |
| Total nonfarm                                    | 72.0      | 0.1                                | 0.1     |
| Mining, logging, and construction                | -         | -                                  | -       |
| Manufacturing                                    | 1.8       | -0.3                               | -14.3   |
| Trade, transportation, and utilities             | -         | -                                  | -       |
| Information                                      | -         | -                                  | -       |
| Financial activities                             | -         | -                                  | -       |
| Professional and business services               | 8.5       | 0.0                                | 0.0     |
| Education and health services                    | 18.5      | 1.1                                | 6.3     |
| Leisure and hospitality                          | 7.0       | 0.1                                | 1.4     |
| Other services                                   | -         | -                                  | -       |
| Government                                       | 18.3      | -0.2                               | -1.1    |

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



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

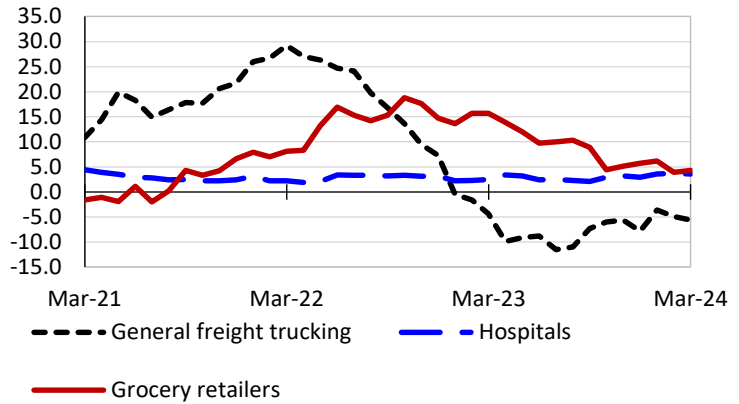
12-month percent change in CPI-U, March 2024



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

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

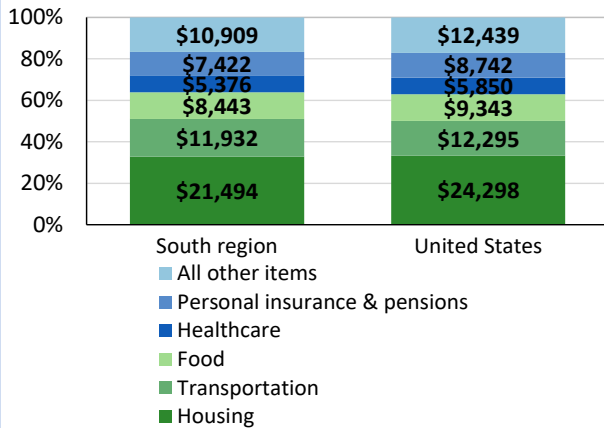
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and South region, 2022



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

Average hourly wages for selected occupations

| Occupation                     | Morgantown area | United States |
|--------------------------------|-----------------|---------------|
| All occupations                | \$27.79         | \$31.48       |
| Accountants and auditors       | 36.17           | 43.65         |
| Human resources specialists    | 35.55           | 36.57         |
| Registered nurses              | 35.51           | 45.42         |
| Industrial machinery mechanics | 30.15           | 30.62         |
| Healthcare social workers      | 30.11           | 32.42         |
| Machinists                     | 23.58           | 26.25         |

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

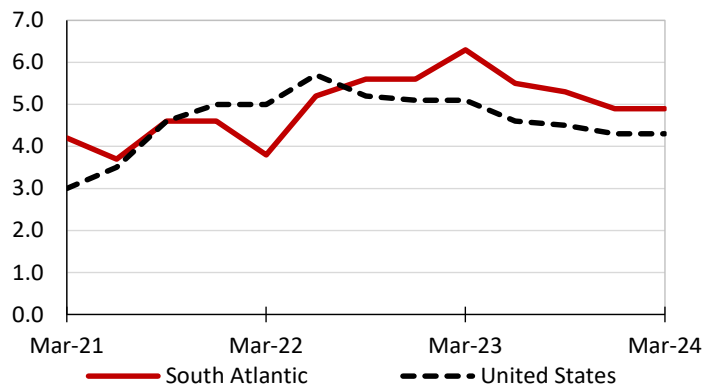
| Private industry, December 2023 | South Atlantic | United States |
|---------------------------------|----------------|---------------|
| Total compensation              | \$40.34        | \$43.11       |
| Wages and salaries              | 28.91          | 30.33         |
| Total benefits                  | 11.43          | 12.77         |
| Paid leave                      | 3.10           | 3.26          |
| Vacation                        | 1.61           | 1.67          |
| Supplemental pay                | 1.43           | 1.71          |
| Insurance                       | 2.73           | 3.14          |
| Retirement and savings          | 1.25           | 1.50          |
| Legally required benefits       | 2.92           | 3.17          |

(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.

