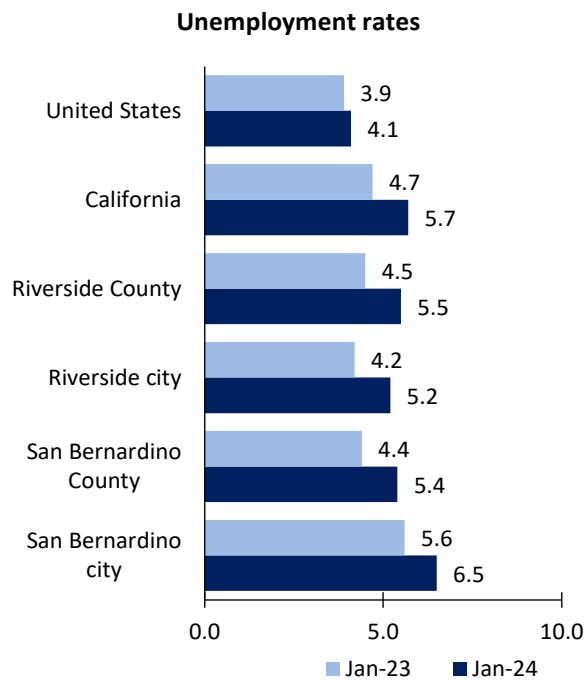


# Riverside Area Economic Summary

Updated March 14, 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

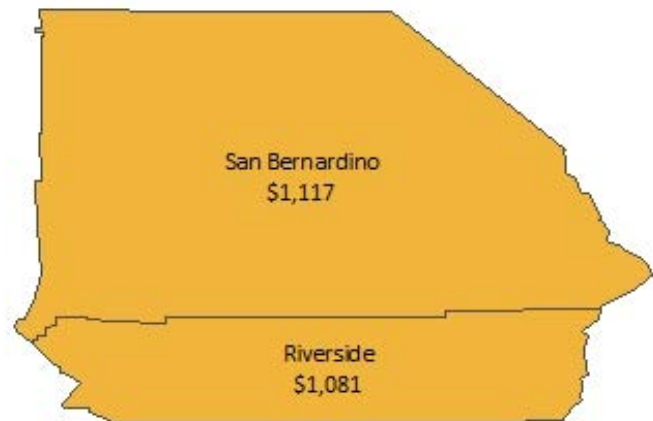


Source: U.S. BLS, Local Area Unemployment Statistics.

## Average weekly wages for all industries by county

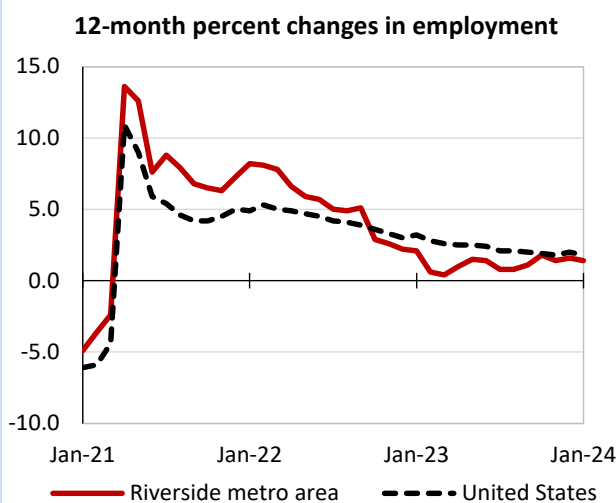
### Riverside metro area, third quarter 2023

(U.S. = \$1,334; Area = \$1,099)



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.

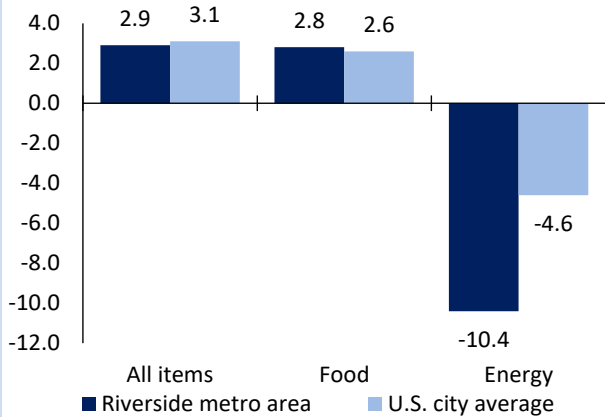
Riverside metro area employment (number in thousands)	Jan. 2024	Change from Jan. 2023 to Jan. 2024	
		Number	Percent
Total nonfarm	1,686.2	23.7	1.4
Mining and logging	1.6	0.2	14.3
Construction	115.6	7.9	7.3
Manufacturing	97.1	-2.5	-2.5
Trade, transportation, and utilities	454.4	-10.7	-2.3
Information	13.1	-0.2	-1.5
Financial activities	44.8	-0.4	-0.9
Professional and business services	162.4	-2.5	-1.5
Education and health services	297.2	22.3	8.1
Leisure and hospitality	181.4	-3.8	-2.1
Other services	48.5	1.0	2.1
Government	270.1	12.4	4.8

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



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

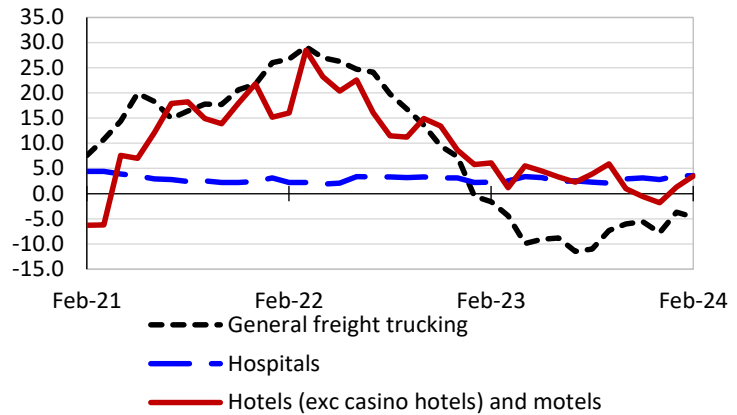
12-month percent change in CPI-U, January 2024



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

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

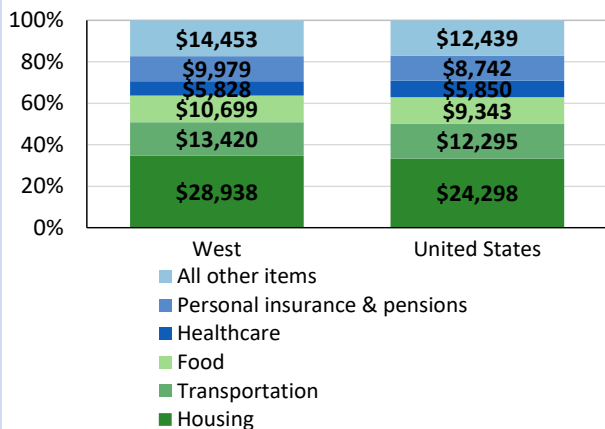
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and West, 2022



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

Average hourly wages for selected occupations

Occupation	Riverside metro area	United States
All occupations	\$27.96	\$29.76
Human resources managers	66.24	70.07
Registered nurses	58.40	42.80
Accountants and auditors	40.07	41.70
Chefs and head cooks	33.62	28.95
Electricians	33.46	31.39
Construction laborers	25.87	22.29

Source: U.S. BLS, Occupational Employment and Wage Statistics, May 2022.

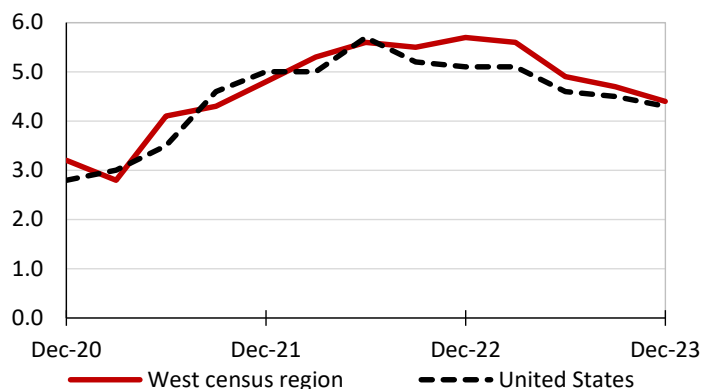
Employer costs per hour worked for wages and selected employee benefits by geographic division

Private industry, December 2023	West census region	United States
Total compensation	\$45.15	\$43.11
Wages and salaries	31.95	30.33
Total benefits	13.20	12.77
Paid leave	3.39	3.26
Vacation	1.69	1.67
Supplemental pay	1.68	1.71
Insurance	3.09	3.14
Retirement and savings	1.55	1.50
Legally required benefits	3.49	3.17

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.

