

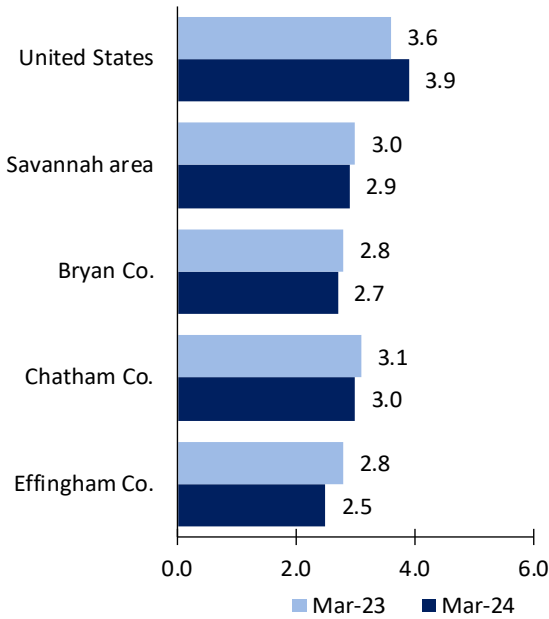
# Savannah, GA, Area Economic Summary

Updated May 02, 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

### Unemployment rates



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

## Average weekly wages for all industries by county

Savannah area, third quarter 2023

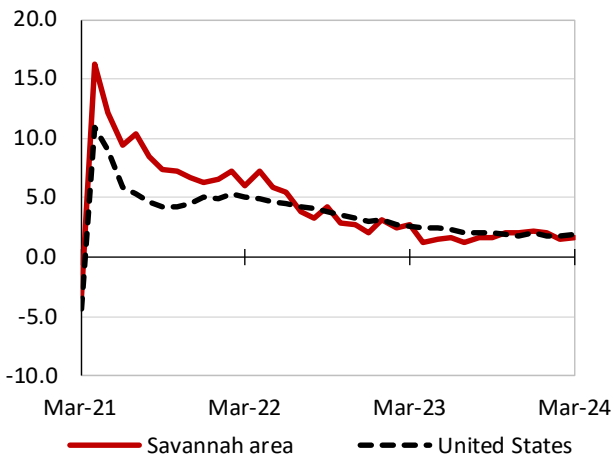
(U.S. = \$1,334; Area = \$1,088)



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.

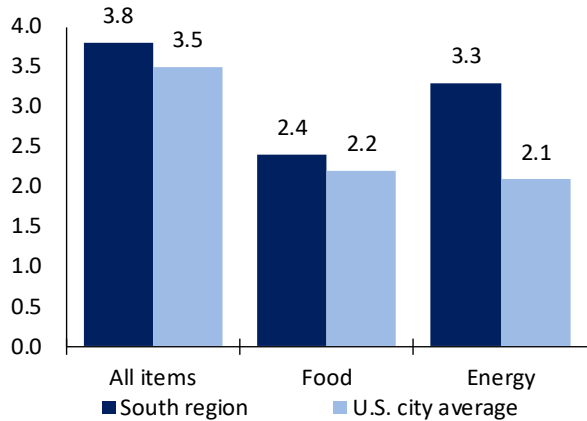
| Savannah area employment<br>(number in thousands) | Mar. 2024 | Change from Mar. 2023 to Mar. 2024 |         |
|---|-----------|------------------------------------|---------|
|   |           | Number                             | Percent |
| Total nonfarm                                     | 205.8     | 3.2                                | 1.6     |
| Mining, logging, and construction                 | 10.4      | 0.7                                | 7.2     |
| Manufacturing                                     | 22.2      | 0.8                                | 3.7     |
| Trade, transportation, and utilities              | 49.8      | 0.3                                | 0.6     |
| Information                                       | 1.4       | 0.0                                | 0.0     |
| Financial activities                              | 7.6       | 0.6                                | 8.6     |
| Professional and business services                | 24.5      | -1.2                               | -4.7    |
| Education and health services                     | 28.9      | 0.9                                | 3.2     |
| Leisure and hospitality                           | 27.7      | -0.1                               | -0.4    |
| Other services                                    | 8.3       | 0.1                                | 1.2     |
| Government  | 25.0      | 1.1                                | 4.6     |

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



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

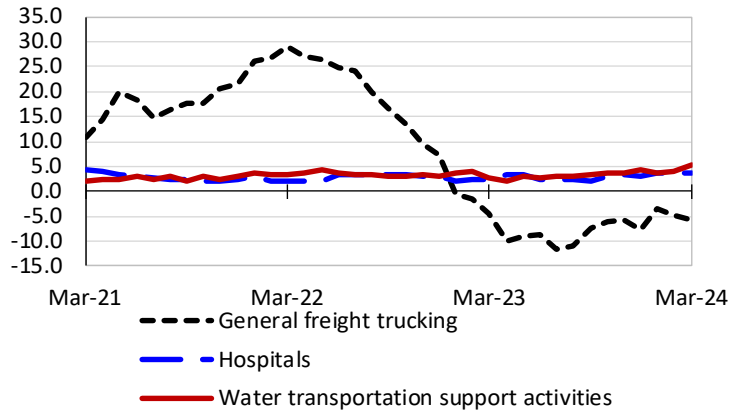
12-month percent change in CPI-U, March 2024



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

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

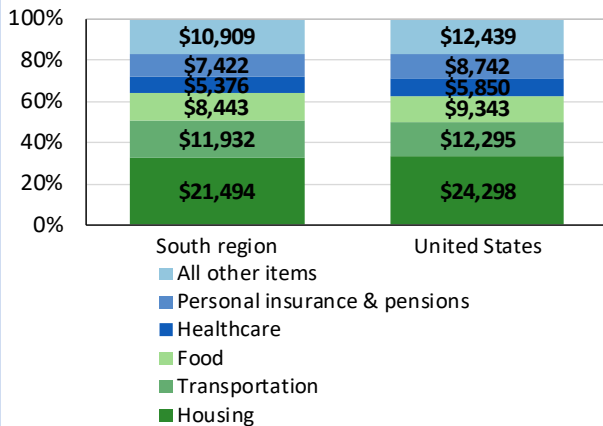
12-month percent changes in PPI



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                             | Savannah area | United States |
|--|---------------|---------------|
| All occupations                        | \$26.92       | \$31.48       |
| Registered nurses                      | 40.93         | 45.42         |
| Accountants and auditors               | 39.33         | 43.65         |
| Industrial truck and tractor operators | 20.62         | 21.98         |
| Construction laborers                  | 19.03         | 23.69         |
| Retail salespersons                    | 15.55         | 17.64         |
| Waiters and waitresses                 | 13.75         | 17.56         |

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

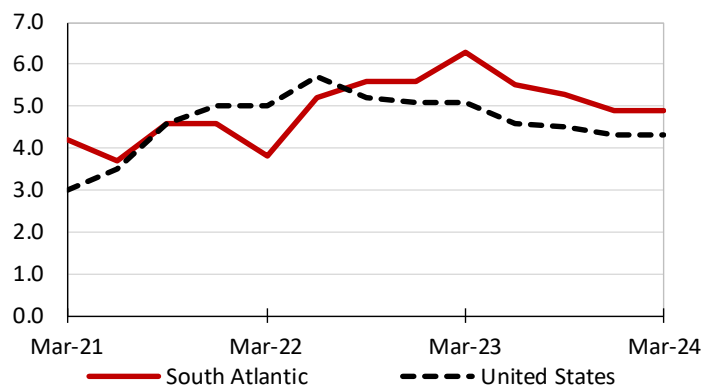
| Private industry, December 2023 | South Atlantic (1) | United States |
|---------------------------------|--------------------|---------------|
| Total compensation              | \$40.34            | \$43.11       |
| Wages and salaries              | 28.91              | 30.33         |
| Total benefits                  | 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.