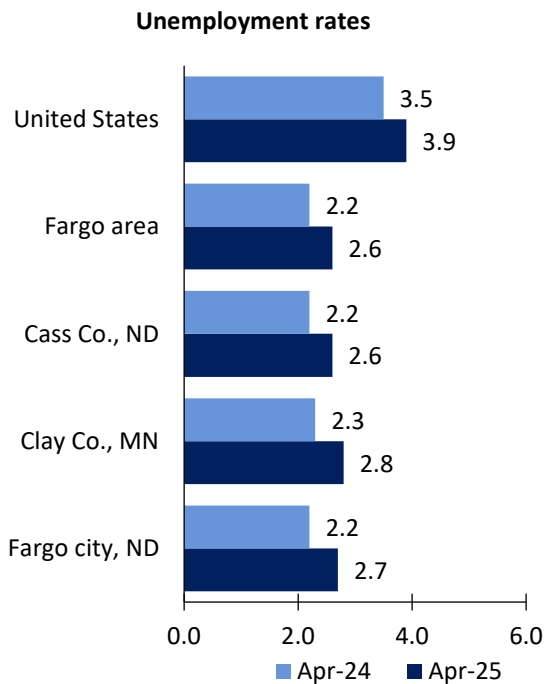


Fargo Area Economic Summary

Updated May 29, 2025

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 <https://www.bls.gov/regions/economic-summaries.htm>.

Unemployment rates for the nation and selected areas



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

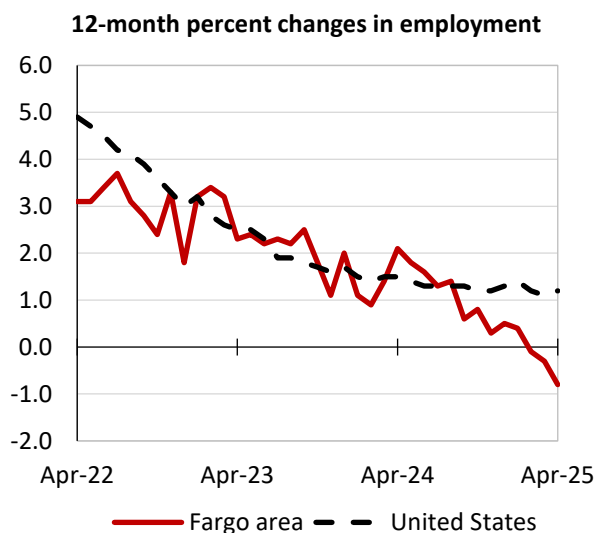
Average weekly wages for all industries by county

Fargo area, third quarter 2024
(U.S. = \$1,394; Area = \$1,253)



Source: U.S. BLS, Quarterly Census of Employment and Wages.

Employment on nonfarm payrolls and employment by major industry sector, over-the-year changes

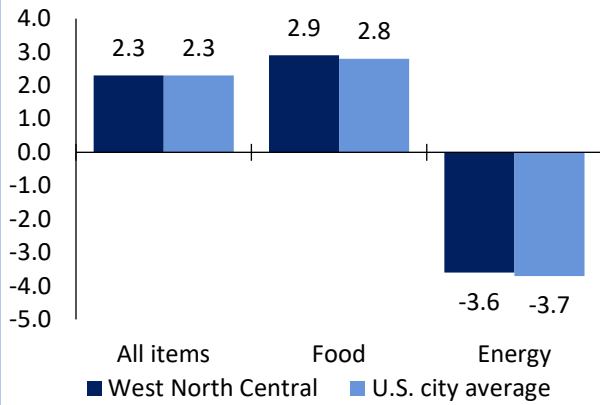


| Fargo area employment (number in thousands) | Apr. 2025 | Change from Apr. 2024 to Apr. 2025 | |
|--|-----------|------------------------------------|---------|
| | | Number | Percent |
| Total nonfarm | 152.2 | -1.2 | -0.8 |
| Mining, logging, and construction | 9.6 | -0.7 | -6.8 |
| Manufacturing | 12.0 | 0.0 | 0.0 |
| Trade, transportation, and utilities | 31.6 | -0.4 | -1.3 |
| Information | 2.3 | -0.1 | -4.2 |
| Financial activities | 10.7 | -0.2 | -1.8 |
| Professional and business services | 14.0 | -0.9 | -6.0 |
| Education and health services | 30.4 | 1.1 | 3.8 |
| Leisure and hospitality | 14.5 | -0.8 | -5.2 |
| Other services | 5.2 | 0.3 | 6.1 |
| Government | 21.9 | 0.5 | 2.3 |

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

Prices paid by urban consumers for selected categories, over-the-year change

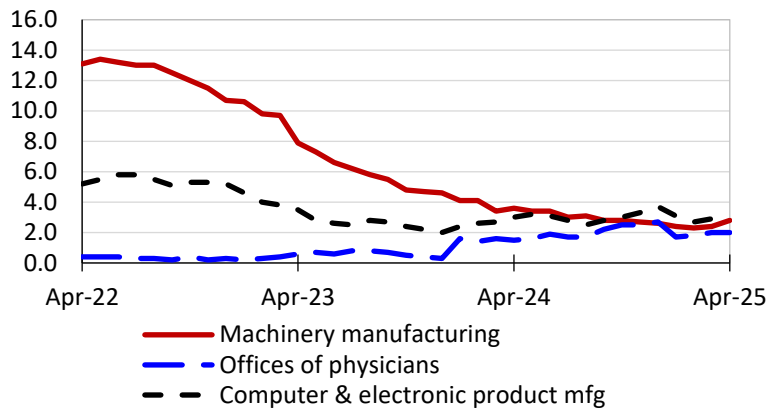
12-month percent change in CPI-U, April 2025



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

Selling prices received by producers for selected industries nationwide, over-the-year change

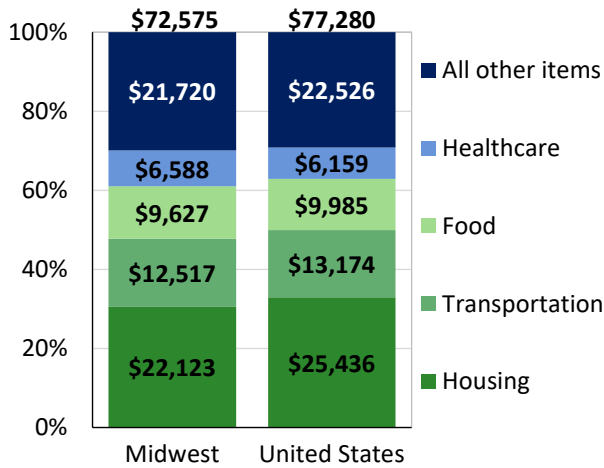
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, 2023



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

Average hourly wages for selected occupations, May 2024

| Occupation | Fargo area | United States |
|--|------------|---------------|
| All occupations | \$29.89 | \$32.66 |
| Registered nurses | 39.76 | 47.32 |
| Carpenters | 29.49 | 30.79 |
| Welders, cutters, solderers, and brazers | 28.30 | 26.49 |
| Heavy and tractor-trailer truck drivers | 27.21 | 28.08 |
| Tellers | 19.79 | 19.68 |
| Childcare workers | 15.38 | 15.93 |

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

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

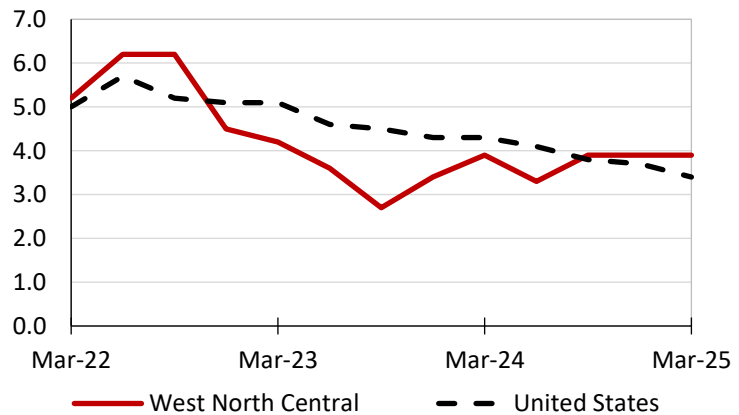
| Private industry, December 2024 | West North Central | United States |
|---------------------------------|--------------------|---------------|
| Total compensation | \$39.29 | \$44.67 |
| Wages and salaries | 27.72 | 31.47 |
| Total benefits | 11.57 | 13.20 |
| Paid leave | 2.78 | 3.38 |
| Vacation | 1.43 | 1.71 |
| Supplemental pay | 1.58 | 1.84 |
| Insurance | 3.17 | 3.22 |
| Retirement and savings | 1.14 | 1.52 |
| Legally required benefits | 2.91 | 3.24 |

Map of Census Regions and Divisions

Source: U.S. BLS, Employer Costs for Employee Compensation.

Changes in wages and salaries over-the-year

12-month percent changes in ECI



Source: U.S. BLS, Employment Cost Index.