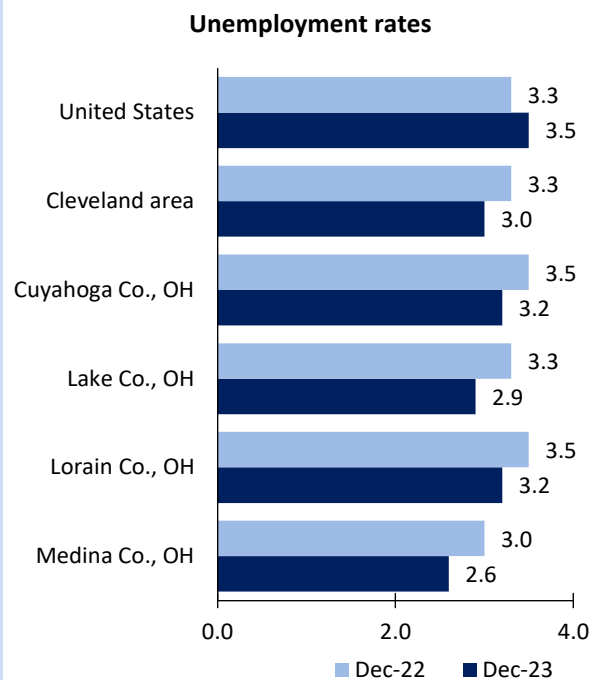


Cleveland Area Economic Summary

Updated March 05, 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.

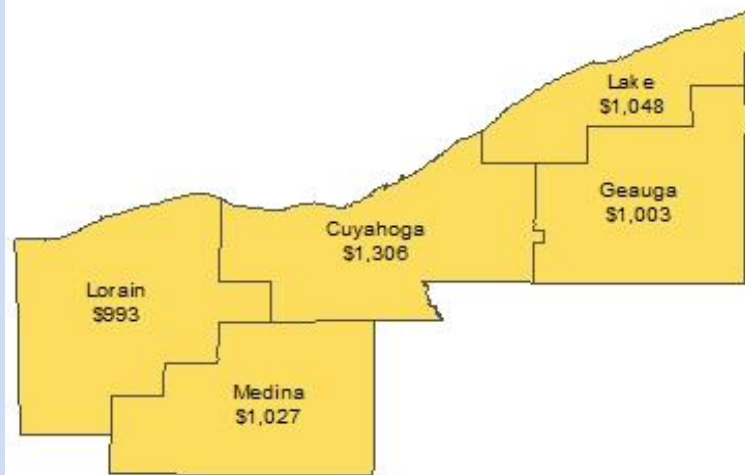
Unemployment rates for the nation and selected areas



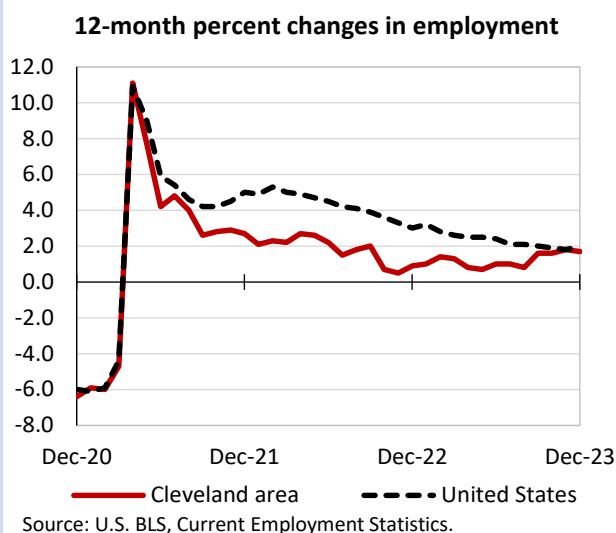
Average weekly wages for all industries by county

Cleveland area, second quarter 2023

(U.S. = \$1,332; Area = \$1,221)



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

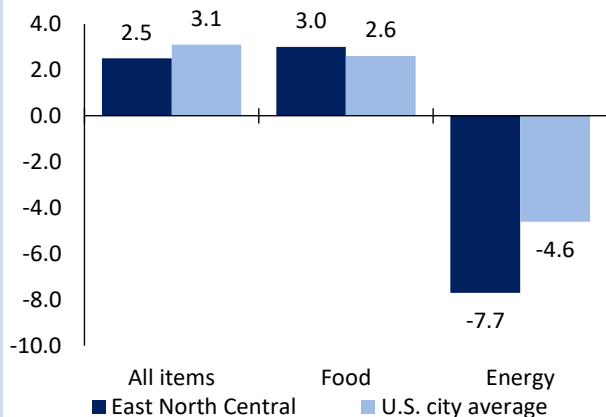


Cleveland area employment (number in thousands)	Dec. 2023	Change from Dec. 2022 to Dec. 2023	
		Number	Percent
Total nonfarm	1,073.0	18.4	1.7
Mining, logging, and construction	40.6	1.3	3.3
Manufacturing	120.8	0.6	0.5
Trade, transportation, and utilities	185.0	-2.2	-1.2
Information	16.0	0.0	0.0
Financial activities	69.7	-3.9	-5.3
Professional and business services	153.7	2.1	1.4
Education and health services	217.4	12.9	6.3
Leisure and hospitality	96.9	2.3	2.4
Other services	39.9	1.9	5.0
Government	133.0	3.4	2.6

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

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

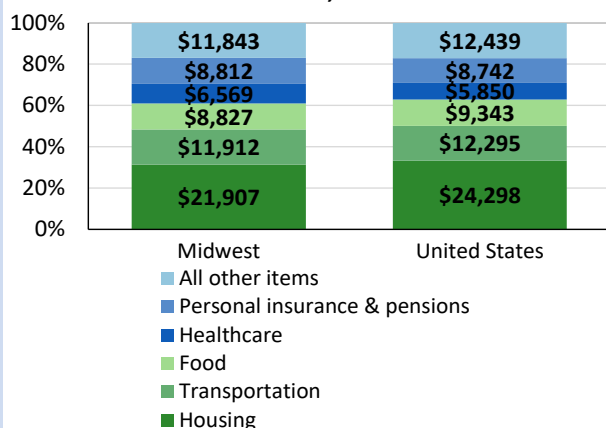
12-month percent change in CPI-U, January 2024



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

Average annual spending and percent distribution for selected categories

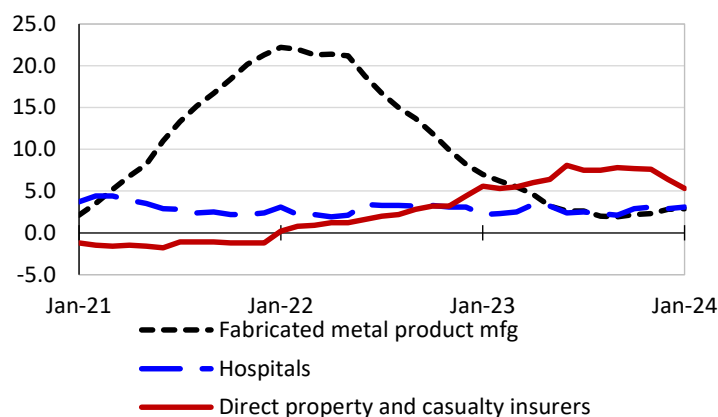
Average annual expenditures, United States and Midwest, 2022



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

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 hourly wages for selected occupations

Occupation	Cleveland area	United States
All occupations	\$28.62	\$29.76
Accountants and auditors	39.26	41.70
Registered nurses	38.95	42.80
Inspectors, testers, sorters, samplers, and weighers	22.63	22.74
Bill and account collectors	19.11	20.59
Laborers and freight, stock, and material movers, hand	17.83	18.03
Cooks, restaurant	15.16	16.32

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

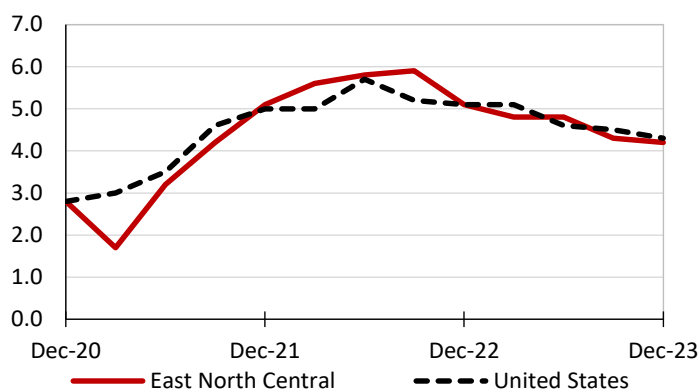
Private industry, September 2023	East North Central (1)	United States
Total compensation	\$42.14	\$41.53
Wages and salaries	29.10	29.34
Total benefits	13.03	12.19
Paid leave	3.13	3.09
Vacation	1.67	1.59
Supplemental pay	1.86	1.55
Insurance	3.34	3.04
Retirement and savings	1.68	1.41
Legally required benefits	3.03	3.11

(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.