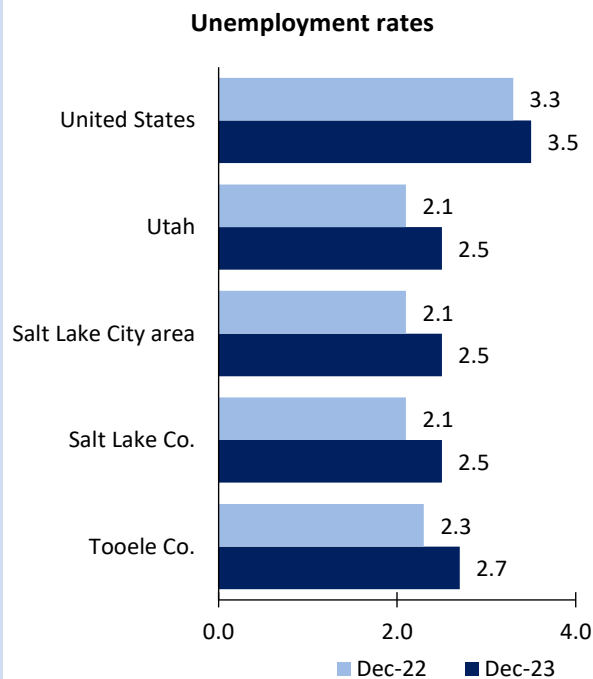


# Salt Lake City Area Economic Summary

Updated February 07, 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



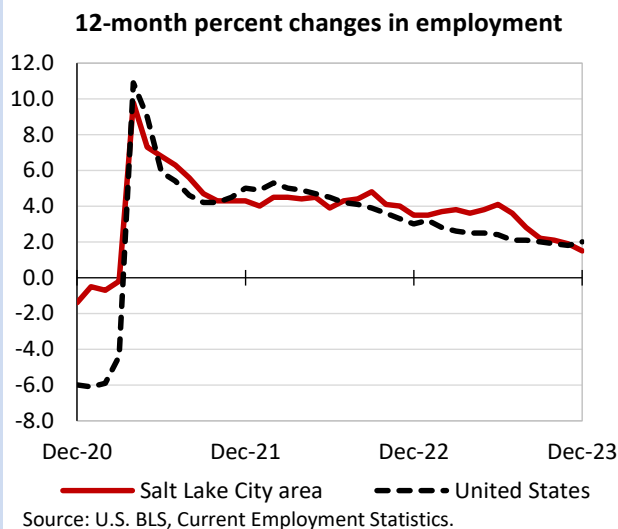
## Average weekly wages for all industries by county

### Salt Lake City area, second quarter 2023

(U.S. = \$1,332; Area = \$1,352)



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

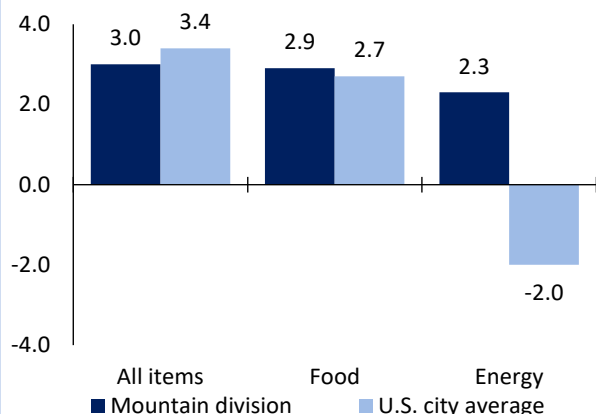


| Salt Lake City area employment<br>(number in thousands) | Dec. 2023 | Change from Dec.<br>2022 to Dec. 2023 |         |
|---|-----------|---------------------------------------|---------|
|   |           | Number                                | Percent |
| Total nonfarm   | 830.1     | 12.4                                  | 1.5     |
| Mining, logging, and construction                       | 59.2      | 1.7                                   | 3.0     |
| Manufacturing   | 64.0      | 0.2                                   | 0.3     |
| Trade, transportation, and utilities                    | 163.4     | -2.3                                  | -1.4    |
| Information   | 28.5      | 2.4                                   | 9.2     |
| Financial activities                                    | 63.2      | 1.0                                   | 1.6     |
| Professional and business services                      | 144.8     | -1.1                                  | -0.8    |
| Education and health services                           | 98.1      | 4.0                                   | 4.3     |
| Leisure and hospitality                                 | 71.0      | 3.2                                   | 4.7     |
| Other services  | 24.2      | 0.9                                   | 3.9     |
| Government  | 113.7     | 2.4                                   | 2.2     |

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

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

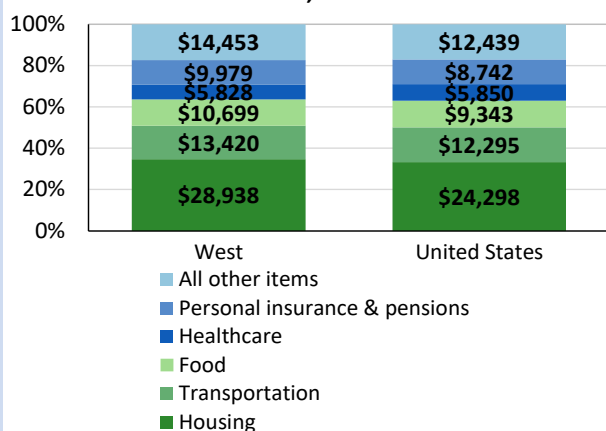
### 12-month percent change in CPI-U, December 2023



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

## Average annual spending and percent distribution for selected categories

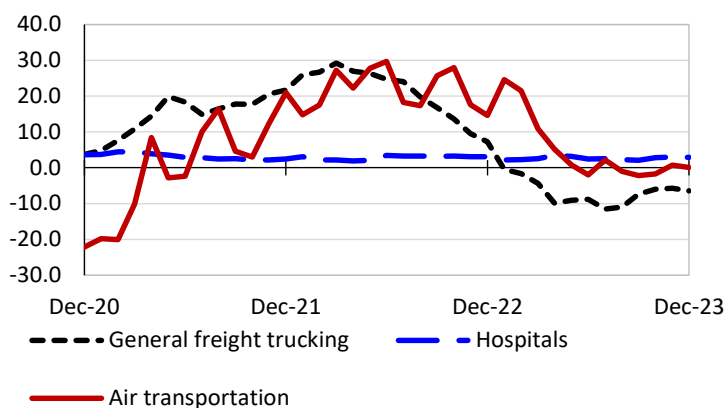
### Average annual expenditures, United States and West, 2022



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

## 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   | Salt Lake City | United States |
|--|----------------|---------------|
| All occupations                                    | \$29.80        | \$29.76       |
| Software developers                                | 53.53          | 63.91         |
| General and operations managers                    | 53.16          | 59.07         |
| Training and development specialists               | 32.34          | 33.59         |
| Market research analysts and marketing specialists | 32.17          | 37.92         |
| Electricians                                       | 28.08          | 31.39         |
| Paralegals and legal assistants                    | 27.46          | 30.21         |

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

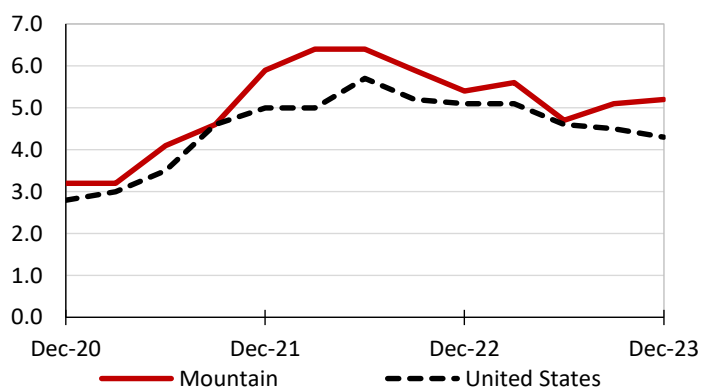
| Private industry, September 2023 | Mountain (1) | United States |
|----------------------------------|--------------|---------------|
| Total compensation               | \$37.76      | \$41.53       |
| Wages and salaries               | 26.94        | 29.34         |
| Total benefits                   | 10.82        | 12.19         |
| Paid leave                       | 2.60         | 3.09          |
| Vacation                         | 1.32         | 1.59          |
| Supplemental pay                 | 1.33         | 1.55          |
| Insurance                        | 2.85         | 3.04          |
| Retirement and savings           | 1.16         | 1.41          |
| Legally required benefits        | 2.88         | 3.11          |

(1) The states that compose the Mountain census division are: AZ, CO, ID, MT, NV, NM, UT, and WY.

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.