

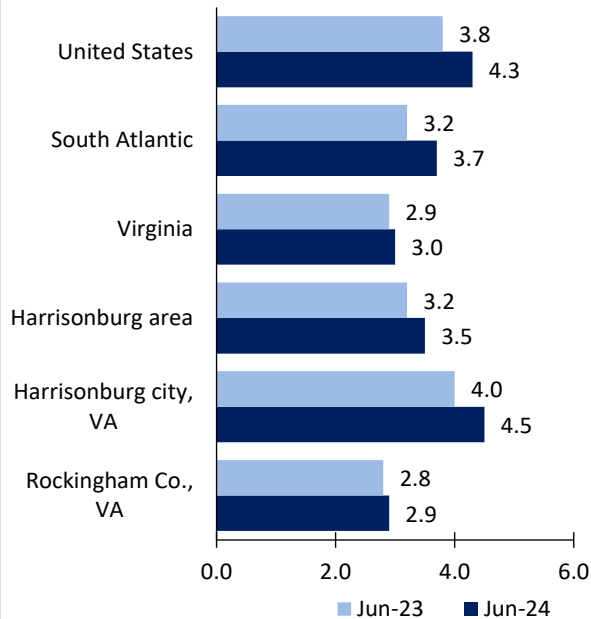
Harrisonburg area Economic Summary

Updated August 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.

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

Harrisonburg area, fourth quarter 2023

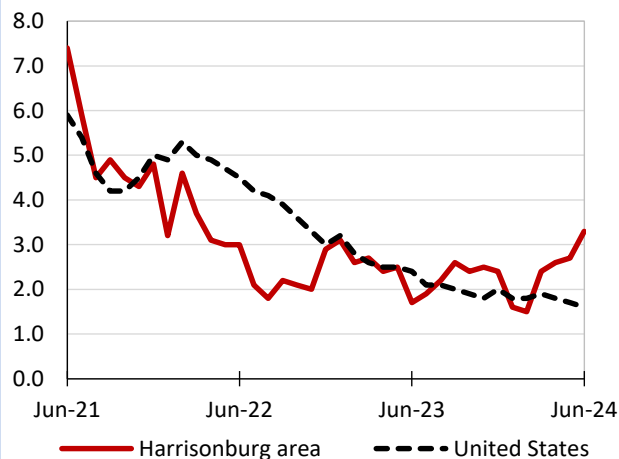
(U.S. = \$1,435; Area = \$1,007)



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.

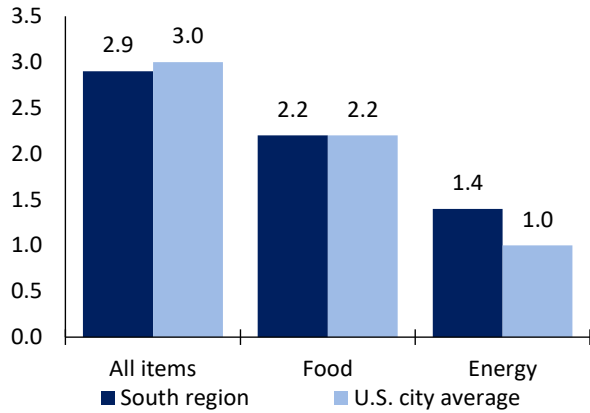
| Harrisonburg area employment (number in thousands) | Jun. 2024 | Change from Jun. 2023 to Jun. 2024 | |
|--|-----------|------------------------------------|---------|
| | | Number | Percent |
| Total nonfarm | 72.4 | 2.3 | 3.3 |
| Mining, logging, and construction | - | - | - |
| Manufacturing | - | - | - |
| Trade, transportation, and utilities | 15.0 | -0.3 | -2.0 |
| Information | - | - | - |
| Financial activities | - | - | - |
| Professional and business services | - | - | - |
| Education and health services | - | - | - |
| Leisure and hospitality | - | - | - |
| Other services | - | - | - |
| Government | 12.8 | 0.7 | 5.8 |

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



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

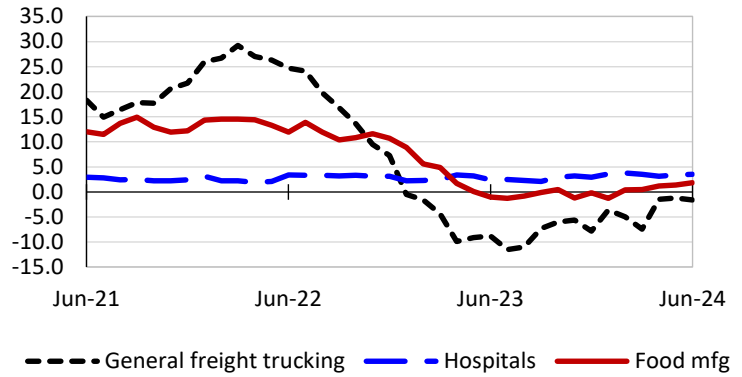
12-month percent change in CPI-U, June 2024



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

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

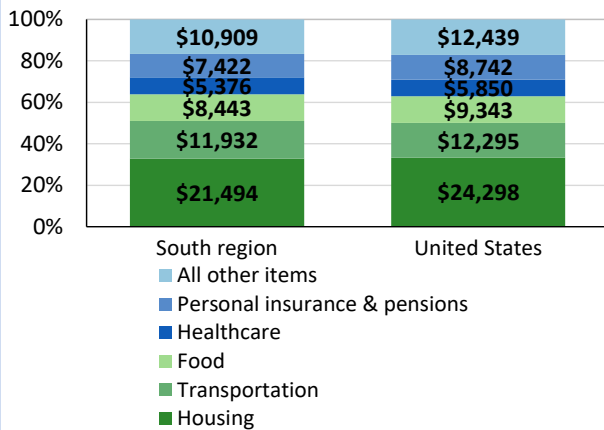
12-month percent changes in PPI



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 | Harrisonburg area | United States |
|--|-------------------|---------------|
| All occupations | \$25.60 | \$31.48 |
| Accountants and auditors | 36.04 | 43.65 |
| Industrial machinery mechanics | 29.73 | 30.62 |
| Industrial truck and tractor operators | 24.85 | 21.98 |
| Office clerks, general | 19.19 | 20.94 |
| Butchers and meat cutters | 17.44 | 19.08 |
| Waiters and waitresses | 17.37 | 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

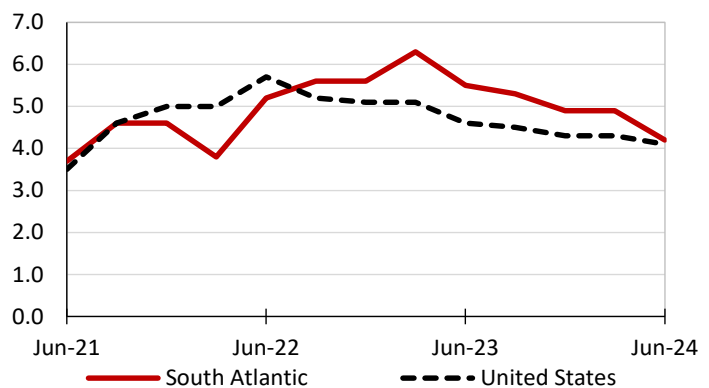
| Private industry, March 2024 | South Atlantic | United States |
|------------------------------|----------------|---------------|
| Total compensation | \$40.93 | \$43.78 |
| Wages and salaries | 29.31 | 30.76 |
| Total benefits | 11.62 | 13.02 |
| Paid leave | 3.15 | 3.31 |
| Vacation | 1.64 | 1.69 |
| Supplemental pay | 1.48 | 1.77 |
| Insurance | 2.79 | 3.20 |
| Retirement and savings | 1.26 | 1.52 |
| Legally required benefits | 2.95 | 3.21 |

(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.

