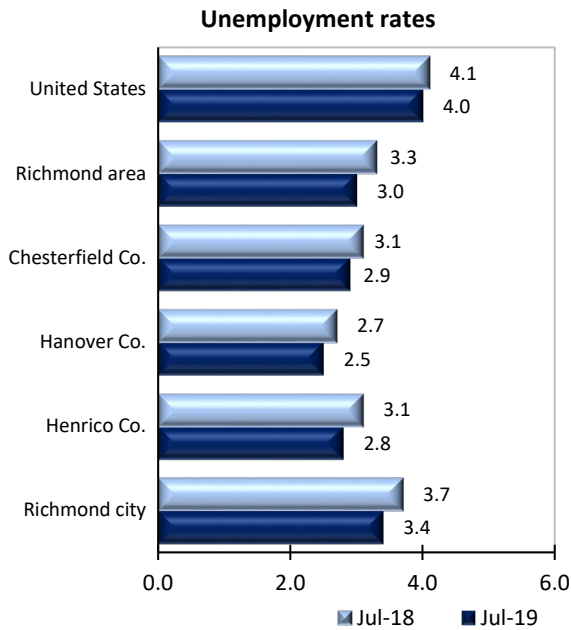


# Richmond Area Economic Summary

Updated August 28, 2019

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).

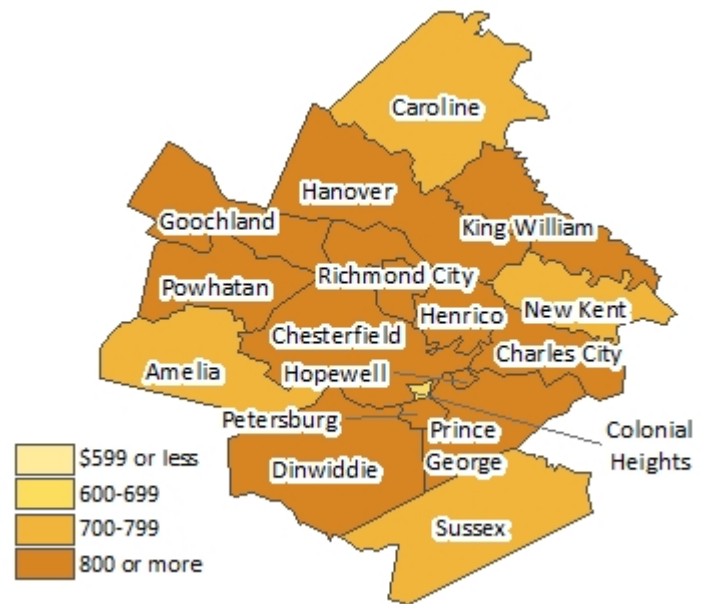
## Unemployment rates for the Richmond area, selected area counties, and the nation



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

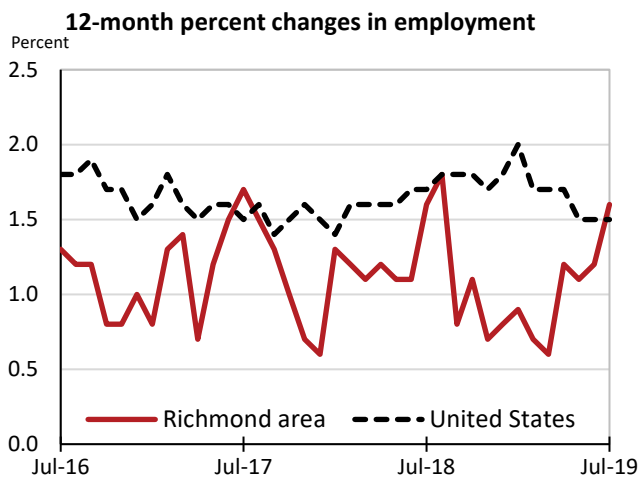
## Average weekly wages for all industries by county

Richmond area, 4th quarter 2018  
(U.S. = \$1,144; Area = \$1,044)



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



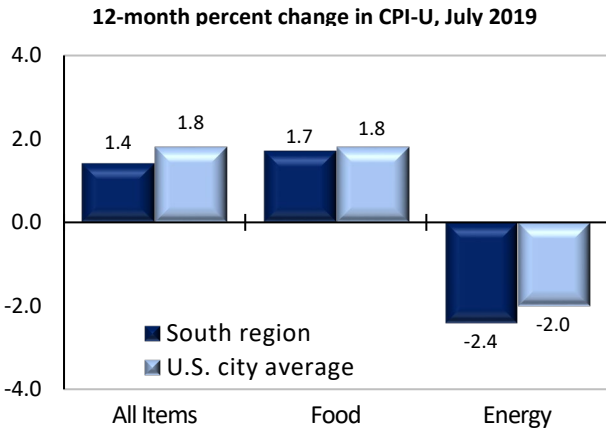
Source: U.S. BLS, Current Employment Statistics.

Richmond area employment (numbers in thousands)	Jul. 2019	Change from Jul. 2018 to Jul. 2019	
		Number	Percent
Total nonfarm	692.0	10.8	1.6
Mining, logging, and construction	40.6	-0.1	-0.2
Manufacturing	32.6	0.4	1.2
Trade, transportation, and utilities	123.1	-0.4	-0.3
Information	6.9	-0.6	-8.0
Financial activities	53.3	2.0	3.9
Professional and business services	119.2	3.3	2.8
Education and health services	102.6	4.0	4.1
Leisure and hospitality	69.8	0.1	0.1
Other services	33.5	0.6	1.8
Government	110.4	1.5	1.4

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

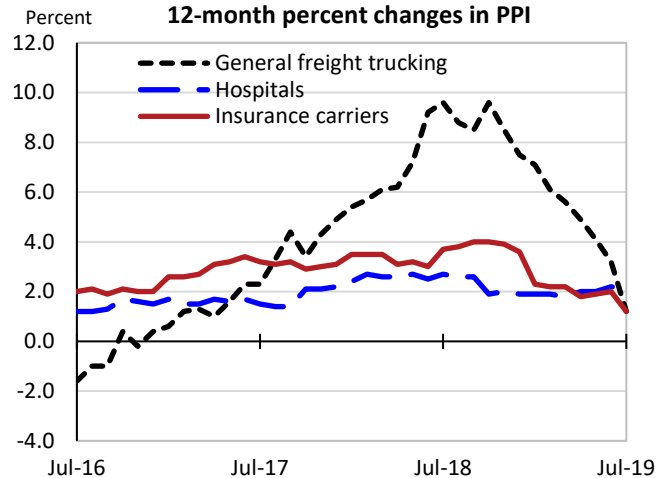


Over-the-year change in the prices paid by urban consumers for selected categories



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

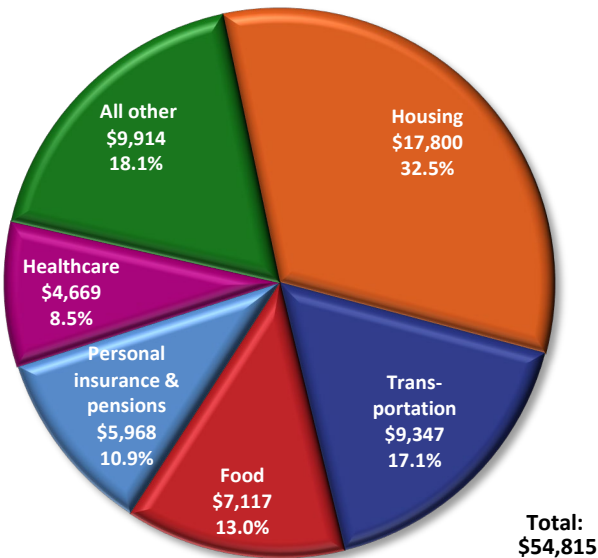
Over-the-year changes in the selling prices received by producers for selected industries nationwide



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

Average annual spending and percent distribution for selected categories

South Region average annual expenditures 2017



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

Average hourly wages for selected occupations

Occupation	Richmond area	United States
Total, all occupations	\$24.68	\$24.98
Financial examiners	45.75	43.42
Management analysts	39.53	45.38
Accountants and auditors	38.32	37.89
Logisticians	36.96	37.85
Registered nurses	34.24	36.30
Real estate sales agents	29.46	29.67
Substance abuse, behavioral disorder, and mental health counselors	22.85	23.04
Private detectives and investigators	21.59	27.31
Loan interviewers and clerks	21.39	19.86
Construction laborers	14.24	19.40
Retail salespersons	13.00	13.61
Cooks, fast food	9.19	10.89

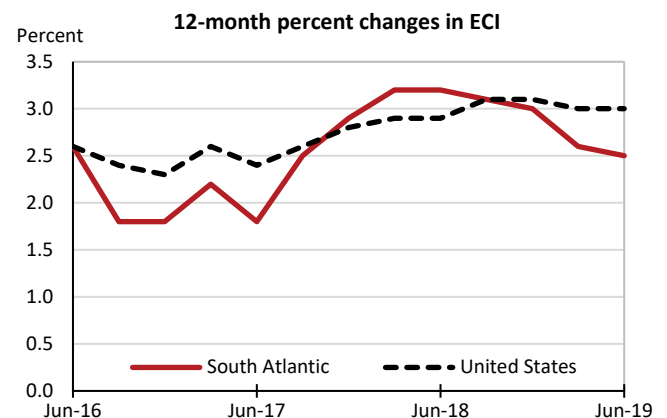
Source: U.S. BLS, Occupational Employment Statistics, May 2017.

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

Private industry, March 2019	South Atlantic (1)	United States
Total compensation	\$31.66	\$34.49
Wages and salaries	22.46	24.17
Total benefits	9.20	10.33
Paid leave	2.23	2.48
Vacation	1.14	1.28
Supplemental pay	1.02	1.10
Insurance	2.36	2.75
Retirement and savings	1.21	1.33
Legally required benefits	2.38	2.66

(1) South Atlantic includes DC, DE, 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



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