

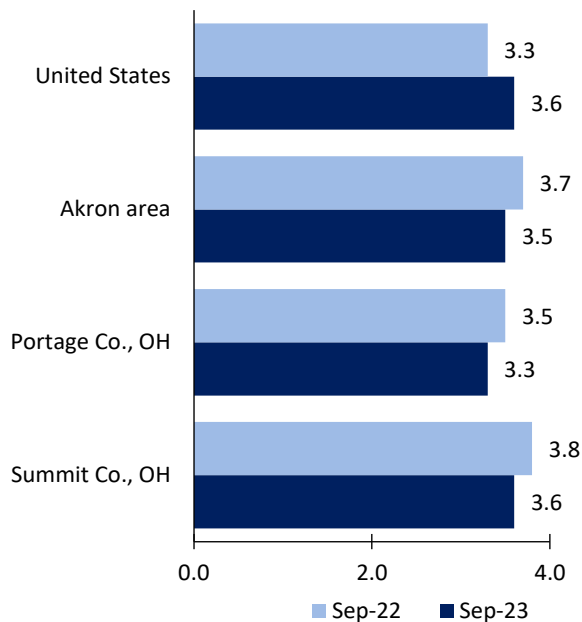
# Akron Area Economic Summary

Updated November 06, 2023

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

### Unemployment rates

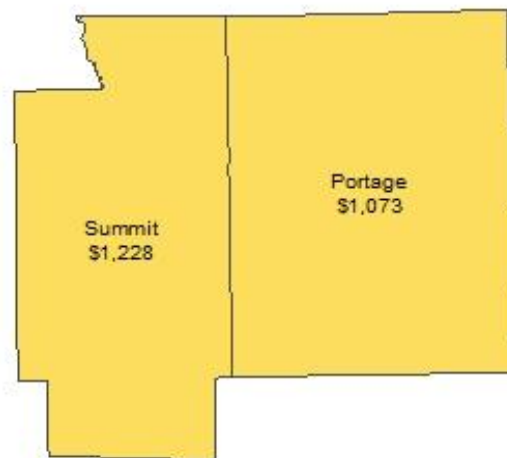


Source: U.S. BLS, Local Area Unemployment Statistics.

## Average weekly wages for all industries by county

Akron area, first quarter 2023

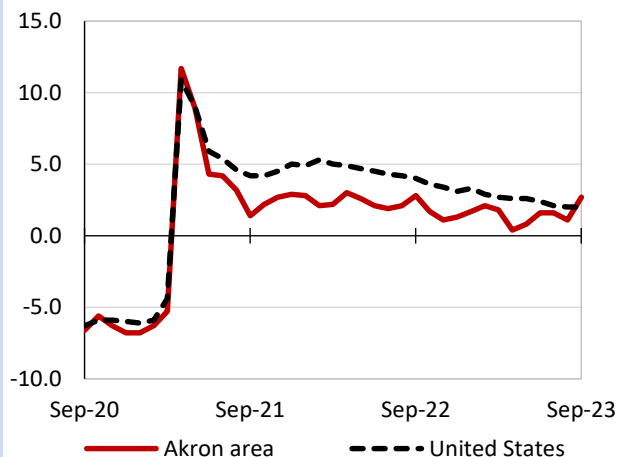
(U.S. = \$1,465; Area = \$1,201)



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.

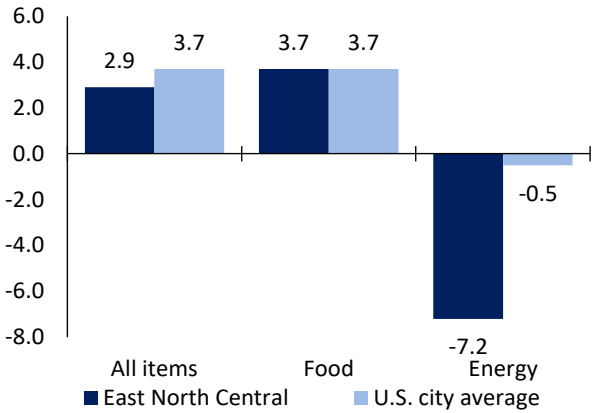
Akron area employment (number in thousands)	Sep. 2023	Change from Sep. 2022 to Sep. 2023	
		Number	Percent
Total nonfarm	339.4	9.0	2.7
Mining, logging, and construction	16.4	0.8	5.1
Manufacturing	37.8	0.2	0.5
Trade, transportation, and utilities	68.6	0.4	0.6
Information	3.6	0.0	0.0
Financial activities	15.7	0.1	0.6
Professional and business services	49.3	0.1	0.2
Education and health services	57.5	2.8	5.1
Leisure and hospitality	31.8	0.1	0.3
Other services	12.5	0.2	1.6
Government	46.2	4.3	10.3

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



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

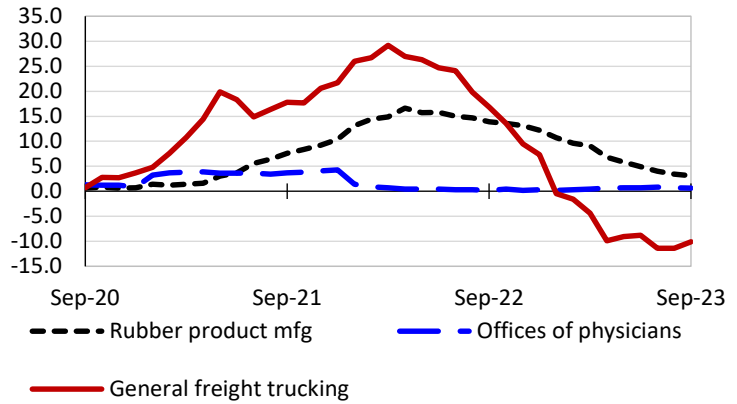
**12-month percent change in CPI-U, September 2023**



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

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

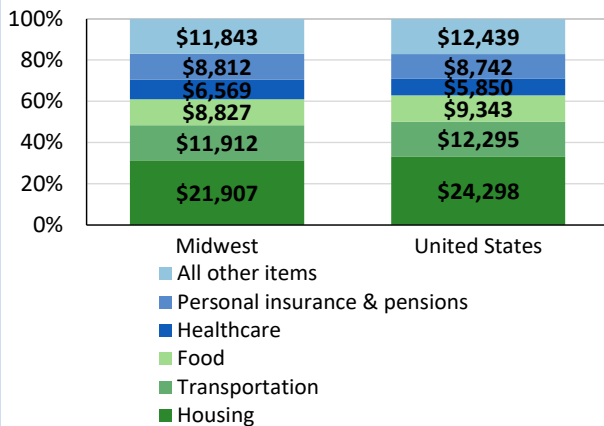
**12-month percent changes in PPI**



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

Average annual spending and percent distribution for selected categories

**Average annual expenditures, United States and Midwest, 2022**



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

Average hourly wages for selected occupations

Occupation	Akron area	United States
All occupations	\$27.02	\$29.76
Registered nurses	37.27	42.80
Heavy and tractor-trailer truck drivers	25.02	25.52
Inspectors, testers, sorters, samplers, and weighers	21.27	22.74
Library technicians	16.70	19.52
Stockers and order fillers	16.47	17.09
Bartenders	14.84	16.58

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

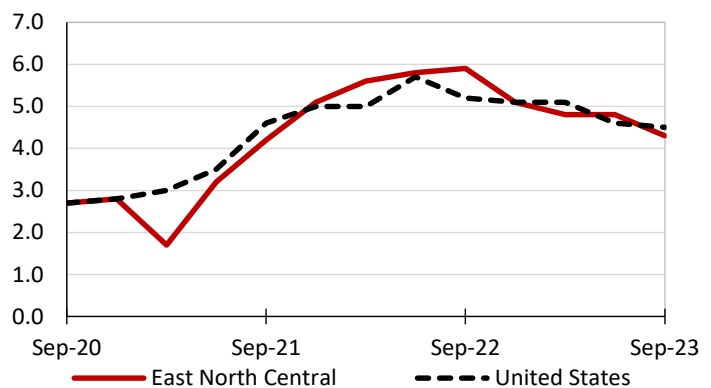
Private industry, June 2023	East North Central (1)	United States
Total compensation	\$41.76	\$41.03
Wages and salaries	28.79	28.97
Total benefits	12.96	12.06
Paid leave	3.08	3.05
Vacation	1.64	1.56
Supplemental pay	1.85	1.53
Insurance	3.34	3.02
Retirement and savings	1.69	1.39
Legally required benefits	3.00	3.08

(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.

