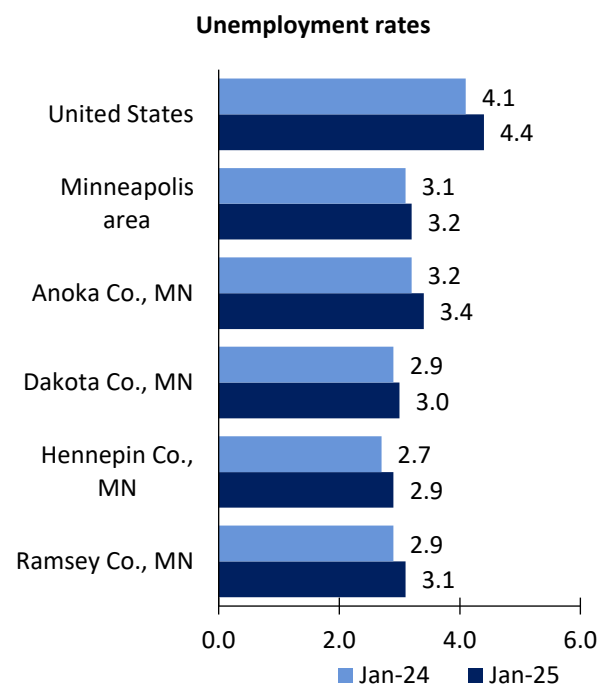


Minneapolis Area Economic Summary

Updated March 25, 2025

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 <https://www.bls.gov/regions/economic-summaries.htm>.

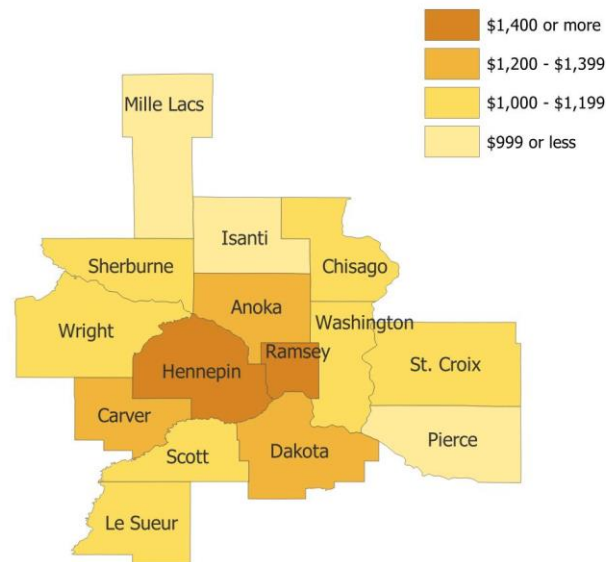
Unemployment rates for the nation and selected areas



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

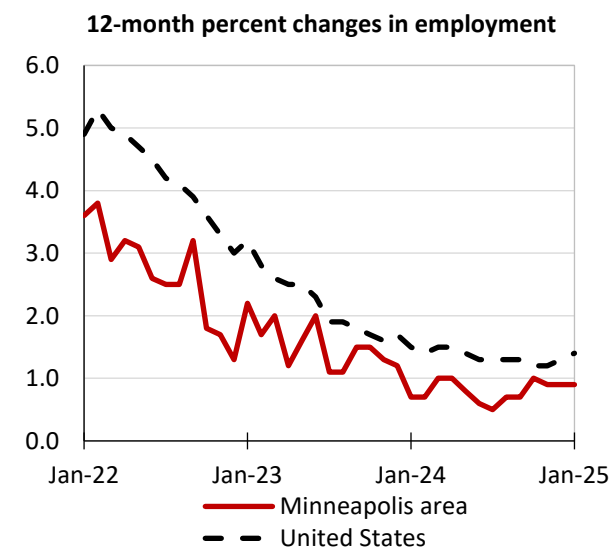
Average weekly wages for all industries by county

Minneapolis area, third quarter 2024
(U.S. = \$1,394; Area = \$1,468)



Source: U.S. BLS, Quarterly Census of Employment and Wages.

Employment on nonfarm payrolls and employment by major industry sector, over-the-year changes



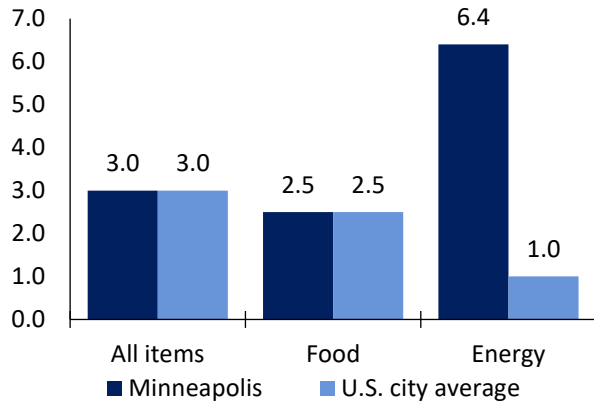
Minneapolis area employment (number in thousands)	Jan. 2025	Change from Jan. 2024 to Jan. 2025	
		Number	Percent
Total nonfarm	1,964.6	17.7	0.9
Mining, logging, and construction	79.1	0.4	0.5
Manufacturing	198.0	-1.9	-1.0
Trade, transportation, and utilities	345.5	0.5	0.1
Information	27.6	-0.2	-0.7
Financial activities	142.0	-2.3	-1.6
Professional and business services	283.4	-4.8	-1.7
Education and health services	375.6	15.9	4.4
Leisure and hospitality	174.2	-1.0	-0.6
Other services	77.1	1.9	2.5
Government	262.1	9.2	3.6

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



Prices paid by urban consumers for selected categories, over-the-year change

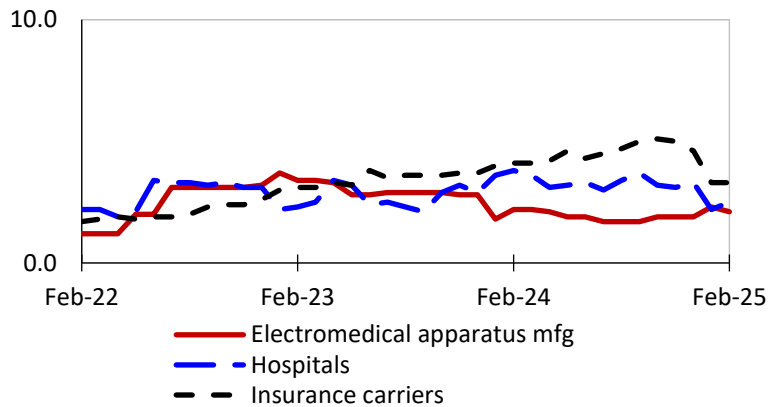
12-month percent change in CPI-U, January 2025



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

Selling prices received by producers for selected industries nationwide, over-the-year change

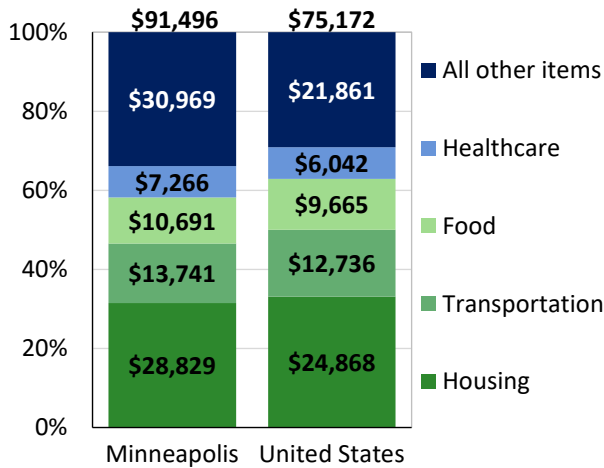
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, 2022-2023



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

Average hourly wages for selected occupations, May 2023

Occupation	Minneapolis area	United States
All occupations	\$33.80	\$31.48
Financial managers	82.86	84.05
Securities, commodities, and financial services sales agents	47.28	52.75
Human resources specialists	39.50	36.57
Machinists	28.76	26.25
Insurance claims and policy processing clerks	25.26	23.81
Cooks, restaurant	19.01	17.34

Source: U.S. BLS, Occupational Employment and Wage Statistics

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

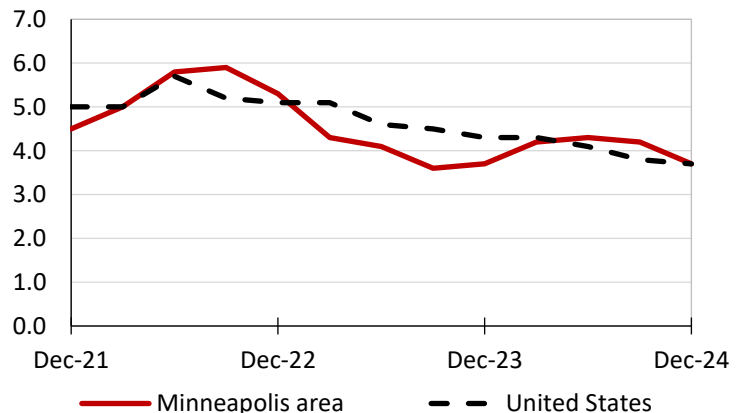
Private industry, December 2024	West North Central	United States
Total compensation	\$39.29	\$44.67
Wages and salaries	27.72	31.47
Total benefits	11.57	13.20
Paid leave	2.78	3.38
Vacation	1.43	1.71
Supplemental pay	1.58	1.84
Insurance	3.17	3.22
Retirement and savings	1.14	1.52
Legally required benefits	2.91	3.24

Map of Census Regions and Divisions

Source: U.S. BLS, Employer Costs for Employee Compensation.

Changes in wages and salaries over-the-year

12-month percent changes in ECI



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