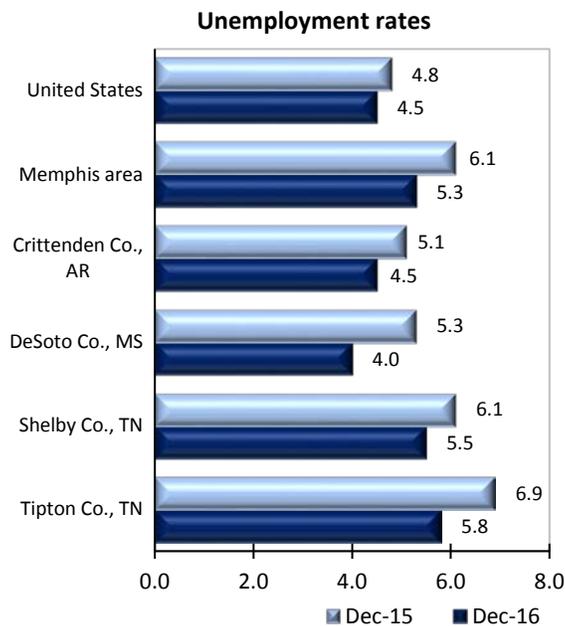


Memphis Area Economic Summary

Updated February 01, 2017

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.

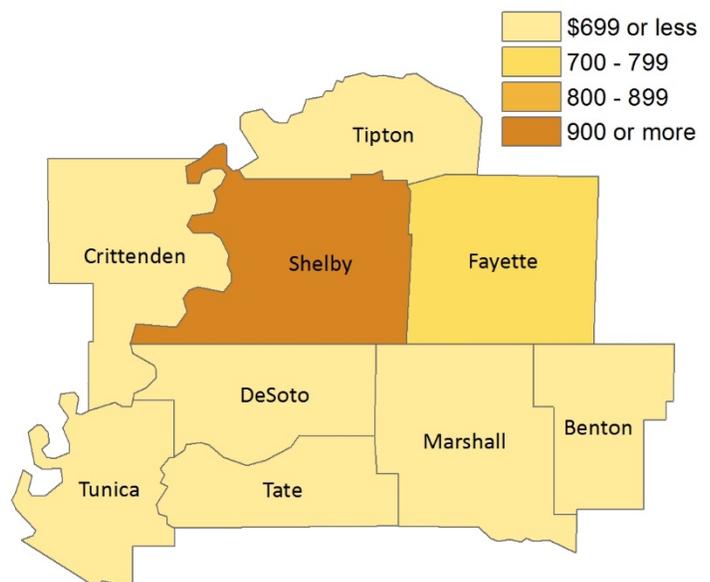
Unemployment rates for the Memphis area, selected area counties, and the nation



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

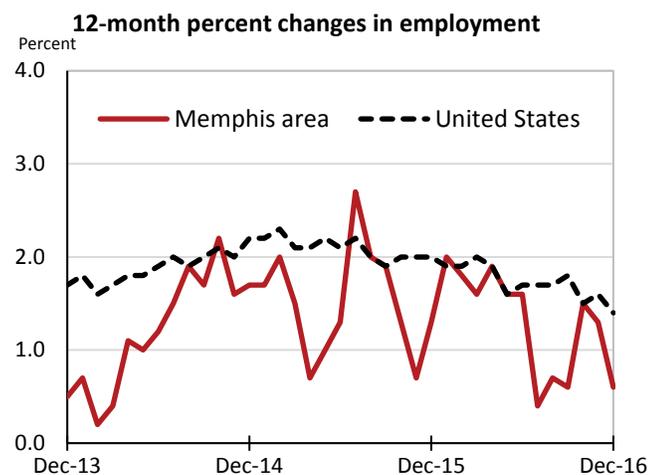
Average weekly wages for all industries by county

Memphis area, 2nd quarter 2016
(U.S. = \$989; Area = \$914)



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.

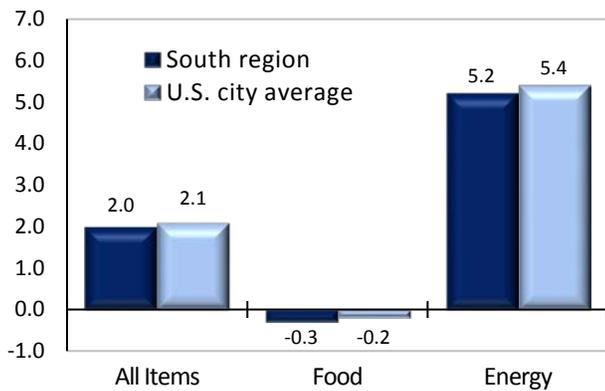
Memphis area employment (numbers in thousands)	Dec. 2016	Change from Dec. 2015 to Dec. 2016	
		Number	Percent
Total nonfarm	645.6	4.0	0.6
Mining, logging, and construction	23.2	1.1	5.0
Manufacturing	45.1	0.2	0.4
Trade, transportation, and utilities	181.1	5.0	2.8
Information	5.7	-0.1	-1.7
Financial activities	27.4	-0.7	-2.5
Professional and business services	99.2	-3.5	-3.4
Education and health services	92.5	0.7	0.8
Leisure and hospitality	66.2	0.9	1.4
Other services	24.5	0.4	1.7
Government	80.7	0.0	0.0

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



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

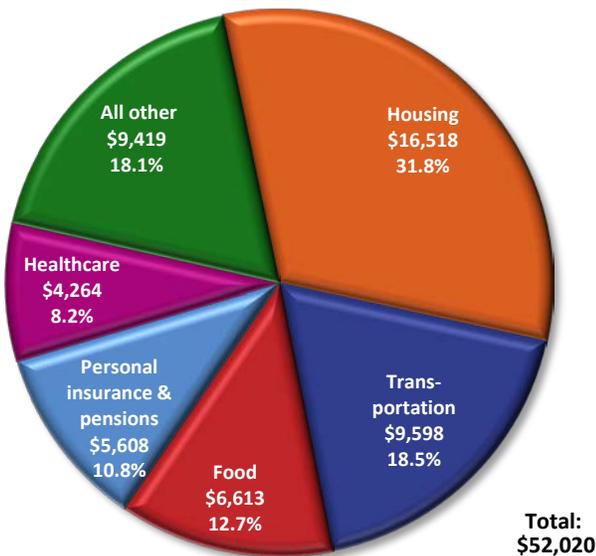
12-month percent change in CPI-U, December 2016



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

Average annual spending and percent distribution for selected categories

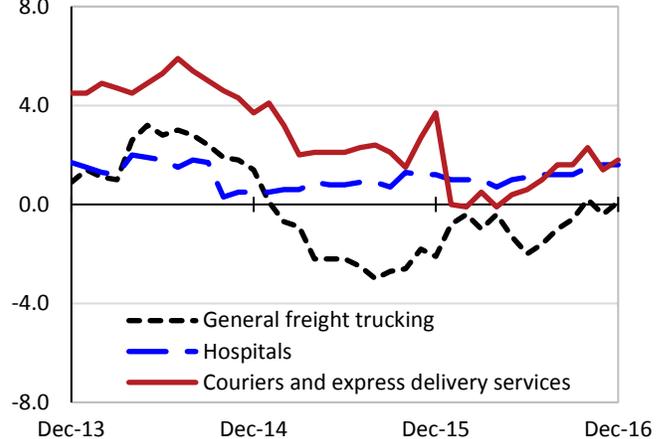
South Region average annual expenditures 2015



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	Memphis area	United States
Total, all occupations	\$20.14	\$23.23
Accountants and auditors	31.64	36.19
Registered nurses	29.68	34.14
Heavy and tractor-trailer truck drivers	20.48	20.43
Customer service representatives	16.50	16.62
Office clerks, general	14.95	15.33
Shipping, receiving, and traffic clerks	14.32	15.55
Construction laborers	13.92	17.57
Laborers and freight, stock, and material movers, hand	13.40	13.39
Retail salespersons	13.08	12.67
Security guards	10.50	13.68
Cooks, fast food	8.47	9.43

Source: U.S. BLS, Occupational Employment Statistics, May 2015.

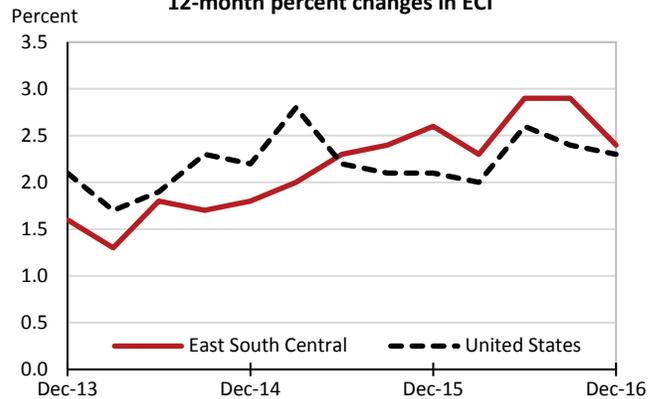
Employer costs per hour worked for wages and selected employee benefits by geographic division

Private industry, September 2016	East South Central (1)	United States
Total compensation	\$25.28	\$32.27
Wages and salaries	17.87	22.52
Total benefits	7.41	9.75
Paid leave	1.65	2.21
Vacation	0.83	1.15
Supplemental pay	0.70	1.16
Insurance	2.24	2.59
Retirement and savings	0.86	1.25
Legally required benefits	1.96	2.54

(1) East South Central includes AL, KY, MS, and TN.
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.