Memphis, TN-MS-AR, Area Economic Summary

Updated June 03, 2020

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

<table>
<thead>
<tr>
<th>Area</th>
<th>April 19</th>
<th>April 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>3.3</td>
<td>14.4</td>
</tr>
<tr>
<td>Memphis area</td>
<td>3.7</td>
<td>12.7</td>
</tr>
<tr>
<td>Crittenden Co., AR</td>
<td>3.7</td>
<td>13.9</td>
</tr>
<tr>
<td>DeSoto Co., MS</td>
<td>3.9</td>
<td>11.9</td>
</tr>
<tr>
<td>Shelby Co., TN</td>
<td>3.6</td>
<td>12.9</td>
</tr>
<tr>
<td>Tipton Co., TN</td>
<td>3.4</td>
<td>10.7</td>
</tr>
</tbody>
</table>

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

Average weekly wages for all industries by county

Memphis area, fourth quarter 2019
(U.S. = $1,185; Area = $1,076)

<table>
<thead>
<tr>
<th>County</th>
<th>Weekly Wages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Crittenden Co., AR</td>
<td>$755</td>
</tr>
<tr>
<td>Shelby Co., TN</td>
<td>$1,156</td>
</tr>
<tr>
<td>Tipton Co., TN</td>
<td>$729</td>
</tr>
<tr>
<td>DeSoto Co., MS</td>
<td>$720</td>
</tr>
<tr>
<td>Tunica</td>
<td>$724</td>
</tr>
<tr>
<td>Fayette</td>
<td>$891</td>
</tr>
<tr>
<td>Marshall</td>
<td>$827</td>
</tr>
<tr>
<td>Benton</td>
<td>$800</td>
</tr>
</tbody>
</table>

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

12-month percent changes in employment

<table>
<thead>
<tr>
<th>Industry</th>
<th>Apr. 2020</th>
<th>Change from Apr. 2019 to Apr. 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total nonfarm</td>
<td>588.5</td>
<td>-64.4 -9.9</td>
</tr>
<tr>
<td>Mining, logging, and construction</td>
<td>22.8</td>
<td>-1.2 -5.0</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>39.1</td>
<td>-5.9 -13.1</td>
</tr>
<tr>
<td>Trade, transportation, and utilities</td>
<td>167.2</td>
<td>-8.1 -4.6</td>
</tr>
<tr>
<td>Information</td>
<td>5.4</td>
<td>-0.2 -3.6</td>
</tr>
<tr>
<td>Financial activities</td>
<td>27.6</td>
<td>-2.0 -6.8</td>
</tr>
<tr>
<td>Professional and business services</td>
<td>83.5</td>
<td>-1.1 -12.2</td>
</tr>
<tr>
<td>Education and health services</td>
<td>97.4</td>
<td>0.2 0.2</td>
</tr>
<tr>
<td>Leisure and hospitality</td>
<td>38.7</td>
<td>-30.4 -44.0</td>
</tr>
<tr>
<td>Other services</td>
<td>23.2</td>
<td>-4.0 -14.7</td>
</tr>
<tr>
<td>Government</td>
<td>83.6</td>
<td>-1.2 -1.4</td>
</tr>
</tbody>
</table>

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

12-month percent change in CPI-U, April 2020

<table>
<thead>
<tr>
<th>Category</th>
<th>South region</th>
<th>U.S. city average</th>
</tr>
</thead>
<tbody>
<tr>
<td>All items</td>
<td>-18.5%</td>
<td>-17.7%</td>
</tr>
<tr>
<td>Food</td>
<td>-18.5%</td>
<td>-17.7%</td>
</tr>
<tr>
<td>Energy</td>
<td>-18.5%</td>
<td>-17.7%</td>
</tr>
</tbody>
</table>

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

- General freight trucking
- Hospitals
- Couriers and express delivery services

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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and South region, 2018

<table>
<thead>
<tr>
<th>Category</th>
<th>United States</th>
<th>South region</th>
</tr>
</thead>
<tbody>
<tr>
<td>All other items</td>
<td>$9,905</td>
<td>$11,185</td>
</tr>
<tr>
<td>Healthcare</td>
<td>$4,846</td>
<td>$4,968</td>
</tr>
<tr>
<td>Personal insurance &amp; pensions</td>
<td>$6,660</td>
<td>$7,296</td>
</tr>
<tr>
<td>Food</td>
<td>$7,351</td>
<td>$7,923</td>
</tr>
<tr>
<td>Transportation</td>
<td>$9,789</td>
<td>$9,761</td>
</tr>
<tr>
<td>Housing</td>
<td>$18,116</td>
<td>$20,091</td>
</tr>
</tbody>
</table>

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

Average hourly wages for selected occupations

<table>
<thead>
<tr>
<th>Occupation</th>
<th>Memphis area</th>
<th>United States</th>
</tr>
</thead>
<tbody>
<tr>
<td>All occupations</td>
<td>$21.81</td>
<td>$25.72</td>
</tr>
<tr>
<td>Accountants and auditors</td>
<td>35.73</td>
<td>38.23</td>
</tr>
<tr>
<td>Registered nurses</td>
<td>32.08</td>
<td>37.24</td>
</tr>
<tr>
<td>Heavy and tractor-trailer truck drivers</td>
<td>21.49</td>
<td>22.52</td>
</tr>
<tr>
<td>Office clerks, general</td>
<td>16.17</td>
<td>17.48</td>
</tr>
<tr>
<td>Construction laborers</td>
<td>15.37</td>
<td>20.06</td>
</tr>
<tr>
<td>Retail salespersons</td>
<td>13.43</td>
<td>14.12</td>
</tr>
</tbody>
</table>


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

<table>
<thead>
<tr>
<th>Private industry, December 2019</th>
<th>East South Central (1)</th>
<th>United States</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total compensation</td>
<td>$27.94</td>
<td>$34.72</td>
</tr>
<tr>
<td>Wages and salaries</td>
<td>19.74</td>
<td>24.36</td>
</tr>
<tr>
<td>Total benefits</td>
<td>8.20</td>
<td>10.37</td>
</tr>
<tr>
<td>Paid leave</td>
<td>1.91</td>
<td>2.53</td>
</tr>
<tr>
<td>Vacation</td>
<td>0.97</td>
<td>1.30</td>
</tr>
<tr>
<td>Supplemental pay</td>
<td>1.11</td>
<td>1.19</td>
</tr>
<tr>
<td>Insurance</td>
<td>2.17</td>
<td>2.76</td>
</tr>
<tr>
<td>Retirement and savings</td>
<td>0.93</td>
<td>1.22</td>
</tr>
<tr>
<td>Legally required benefits</td>
<td>2.08</td>
<td>2.66</td>
</tr>
</tbody>
</table>

(1) The states that compose the East South Central census division are: 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

- East South Central
- United States

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

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