

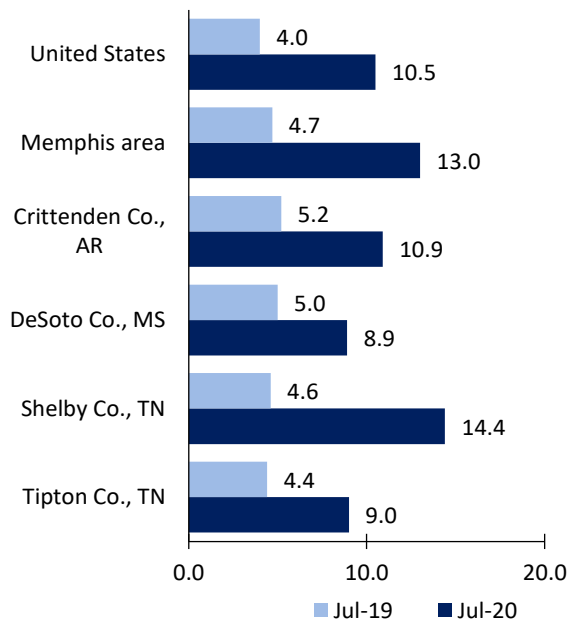
Memphis, TN-MS-AR, Area Economic Summary

Updated September 09, 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

Unemployment rates

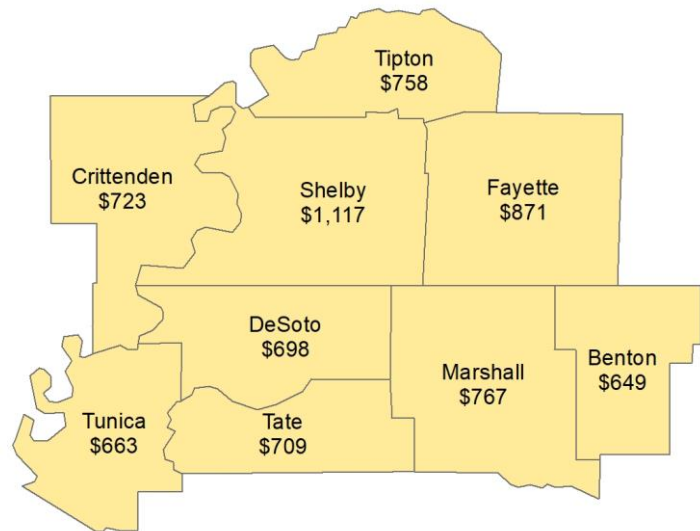


Source: U.S. BLS, Local Area Unemployment Statistics.

Average weekly wages for all industries by county

Memphis area, first quarter 2020

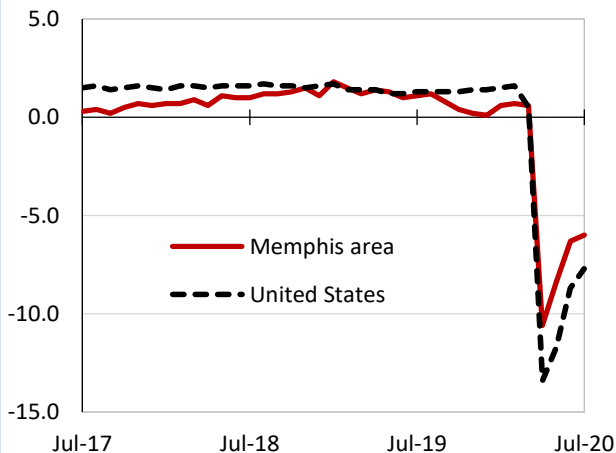
(U.S. = \$1,222; Area = \$1,039)



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



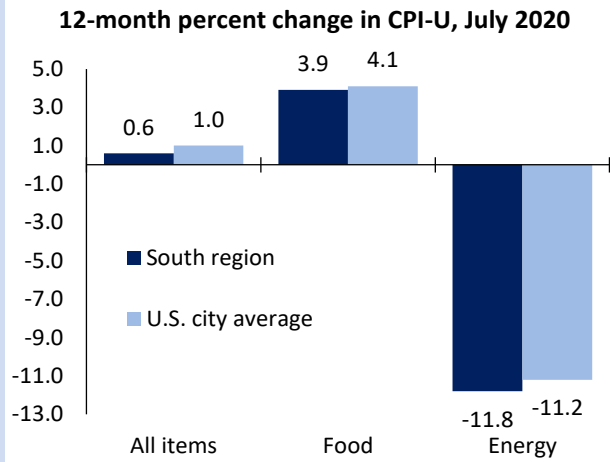
Source: U.S. BLS, Current Employment Statistics.

Memphis area employment (number in thousands)	Jul. 2020	Change from Jul. 2019 to Jul. 2020	
		Number	Percent
Total nonfarm	610.5	-38.9	-6.0
Mining, logging, and construction	23.7	-0.6	-2.5
Manufacturing	39.9	-5.7	-12.5
Trade, transportation, and utilities	172.7	-3.8	-2.2
Information	5.4	-0.2	-3.6
Financial activities	26.9	-2.9	-9.7
Professional and business services	86.1	-8.8	-9.3
Education and health services	94.5	-2.5	-2.6
Leisure and hospitality	61.6	-7.7	-11.1
Other services	24.9	-2.7	-9.8
Government	74.8	-4.0	-5.1

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

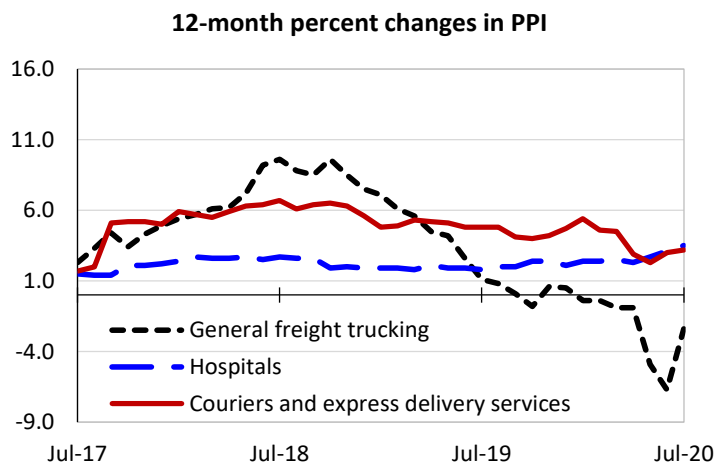


Over-the-year change in the prices paid by urban consumers for selected categories



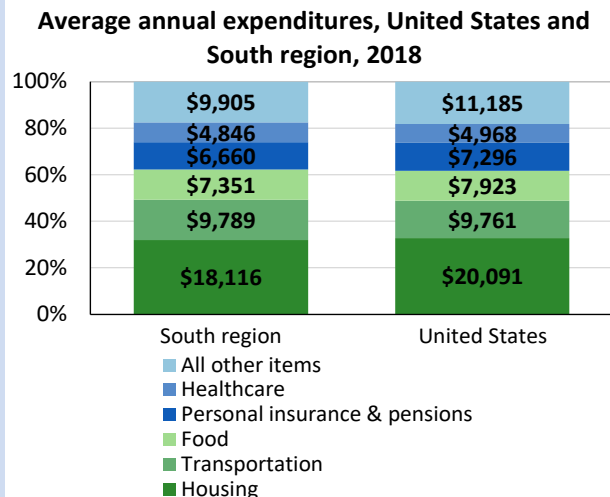
Source: U.S. BLS, Consumer Price Index.

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



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

Average hourly wages for selected occupations

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

Source: U.S. BLS, Occupational Employment Statistics, May 2019.

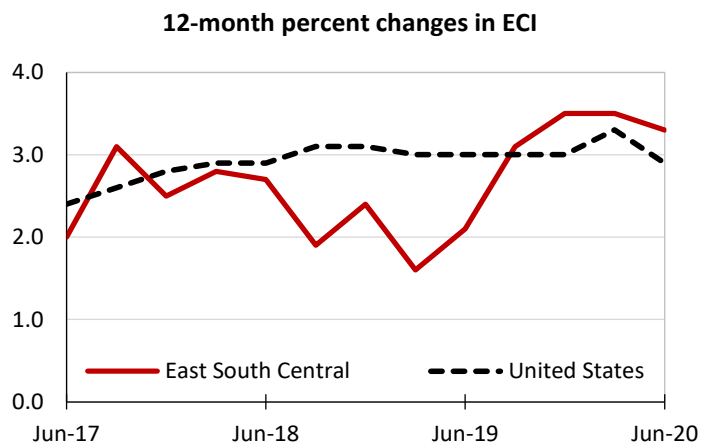
Employer costs per hour worked for wages and selected employee benefits by geographic division

Private industry, March 2020	East South Central (1)	United States
Total compensation	\$28.16	\$35.34
Wages and salaries	19.93	24.82
Total benefits	8.23	10.53
Paid leave	1.89	2.58
Vacation	0.94	1.32
Supplemental pay	1.13	1.19
Insurance	2.19	2.80
Retirement and savings	0.93	1.25
Legally required benefits	2.09	2.70

(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



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

