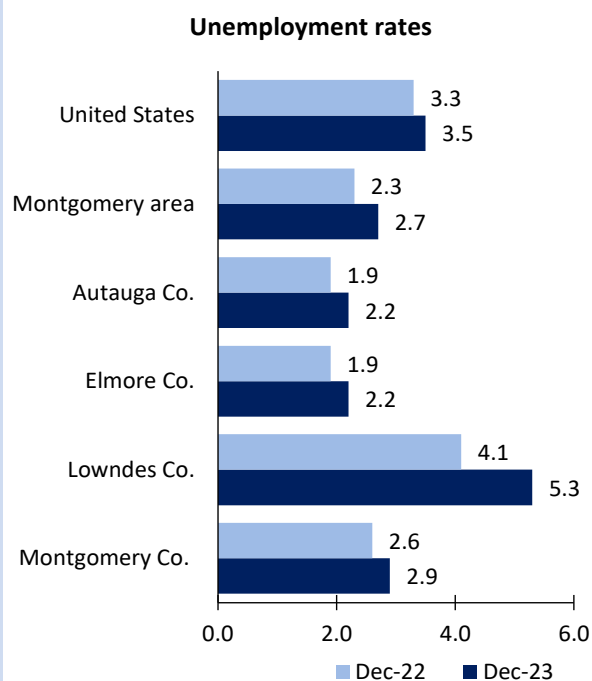


Montgomery, AL, Area Economic Summary

Updated February 07, 2024

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.

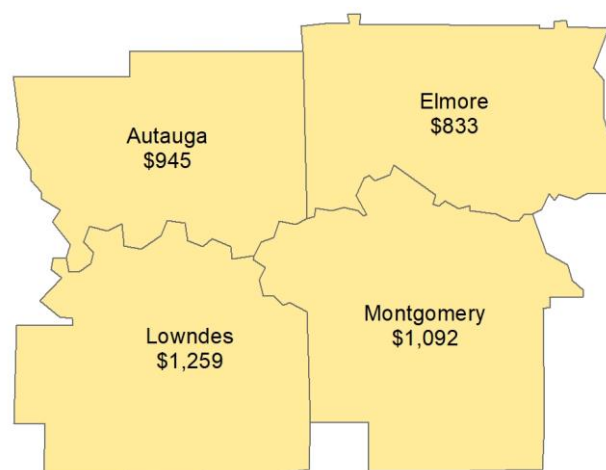
Unemployment rates for the nation and selected areas



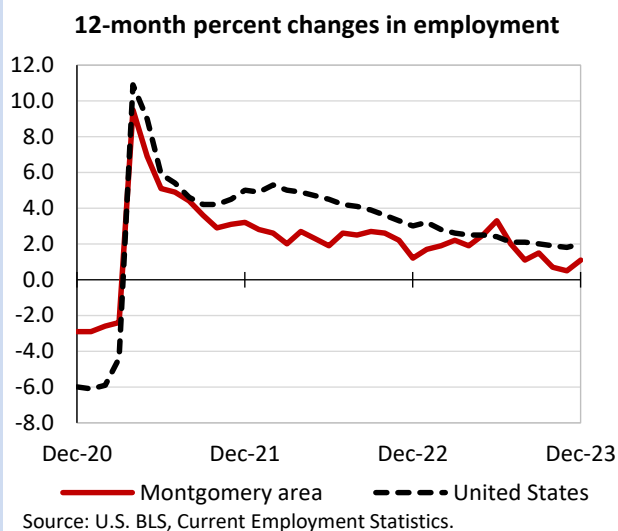
Average weekly wages for all industries by county

Montgomery area, second quarter 2023

(U.S. = \$1,332; Area = \$1,052)



Over-the-year changes in employment on nonfarm payrolls and employment by major industry sector

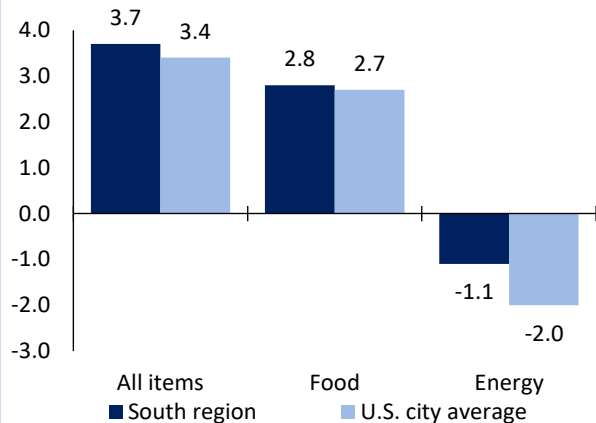


Montgomery area employment (number in thousands)	Dec. 2023	Change from Dec. 2022 to Dec. 2023	
		Number	Percent
Total nonfarm	183.6	2.0	1.1
Mining, logging, and construction	7.1	0.2	2.9
Manufacturing	19.4	0.6	3.2
Trade, transportation, and utilities	32.1	0.1	0.3
Information	1.9	0.0	0.0
Financial activities	8.9	0.2	2.3
Professional and business services	22.0	-0.5	-2.2
Education and health services	21.1	0.6	2.9
Leisure and hospitality	15.5	-0.5	-3.1
Other services	10.0	0.2	2.0
Government	45.6	1.1	2.5

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

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

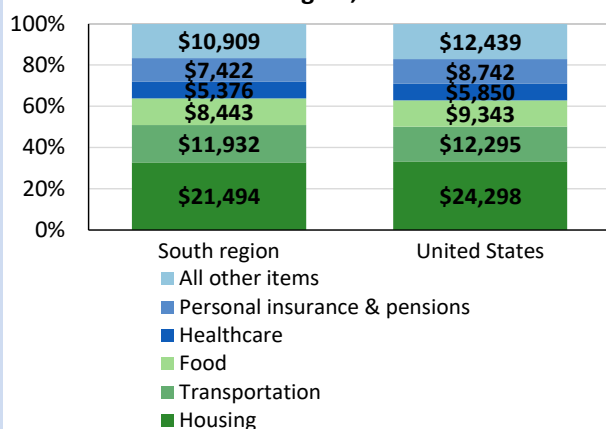
12-month percent change in CPI-U, December 2023



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

Average annual spending and percent distribution for selected categories

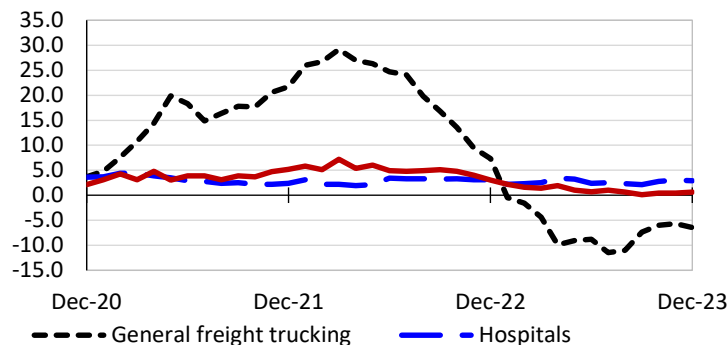
Average annual expenditures, United States and South region, 2022



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	Montgomery area	United States
All occupations	\$23.69	\$29.76
Lawyers	60.49	78.74
Accountants and auditors	34.52	41.70
Registered nurses	33.98	42.80
Customer service representatives	16.07	19.80
Construction laborers	15.29	22.29
Retail salespersons	13.88	16.70

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

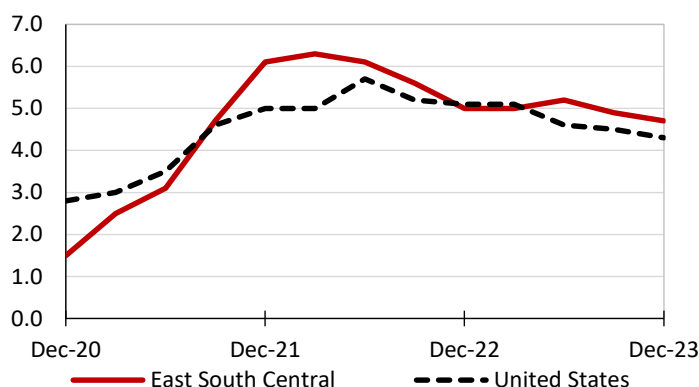
Private industry, September 2023	East South Central (1)	United States
Total compensation	\$32.70	\$41.53
Wages and salaries	23.66	29.34
Total benefits	9.04	12.19
Paid leave	2.26	3.09
Vacation	1.16	1.59
Supplemental pay	1.14	1.55
Insurance	2.39	3.04
Retirement and savings	0.84	1.41
Legally required benefits	2.40	3.11

(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



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