Austin Area Economic Summary

Updated October 03, 2022

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

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

Average weekly wages for all industries by county

Austin area, first quarter 2022
(U.S. = $1,374; Area = $1,606)

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

Unemployment rates

<table>
<thead>
<tr>
<th>Area</th>
<th>Aug-21</th>
<th>Aug-22</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>3.8</td>
<td>3.8</td>
</tr>
<tr>
<td>Austin area</td>
<td>3.0</td>
<td>3.8</td>
</tr>
<tr>
<td>Caldwell Co.</td>
<td>3.6</td>
<td>4.8</td>
</tr>
<tr>
<td>Hays Co.</td>
<td>3.1</td>
<td>3.9</td>
</tr>
<tr>
<td>Travis Co.</td>
<td>2.9</td>
<td>3.8</td>
</tr>
<tr>
<td>Williamson Co.</td>
<td>3.0</td>
<td>3.8</td>
</tr>
</tbody>
</table>

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

Over-the-year changes in employment on nonfarm payrolls


<table>
<thead>
<tr>
<th>Industry</th>
<th>Aug. 2022</th>
<th>Change from Aug. 2021 to Aug. 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total nonfarm</td>
<td>1,240.9</td>
<td>62.9 5.3</td>
</tr>
<tr>
<td>Mining, logging, and construction</td>
<td>71.9</td>
<td>-2.8 -3.7</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>70.8</td>
<td>5.0 7.6</td>
</tr>
<tr>
<td>Trade, transportation, and utilities</td>
<td>200.3</td>
<td>8.7 4.5</td>
</tr>
<tr>
<td>Information</td>
<td>50.3</td>
<td>3.6 7.7</td>
</tr>
<tr>
<td>Financial activities</td>
<td>76.9</td>
<td>2.5 3.4</td>
</tr>
<tr>
<td>Professional and business services</td>
<td>260.1</td>
<td>19.5 8.1</td>
</tr>
<tr>
<td>Education and health services</td>
<td>145.2</td>
<td>10.1 7.5</td>
</tr>
<tr>
<td>Leisure and hospitality</td>
<td>141.0</td>
<td>15.9 12.7</td>
</tr>
<tr>
<td>Other services</td>
<td>46.4</td>
<td>0.4 0.9</td>
</tr>
<tr>
<td>Government</td>
<td>178.0</td>
<td>0.0 0.0</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, August 2022

<table>
<thead>
<tr>
<th>Category</th>
<th>West South Central</th>
<th>U.S. city average</th>
</tr>
</thead>
<tbody>
<tr>
<td>All items</td>
<td>9.4</td>
<td>8.3</td>
</tr>
<tr>
<td>Food</td>
<td>13.8</td>
<td>11.4</td>
</tr>
<tr>
<td>Energy</td>
<td>27.5</td>
<td>23.8</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

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

Average annual spending and percent distribution for selected categories

South average annual expenditures, 2021

- Housing $20,244 (32.9%)
- Food $7,639 (12.4%)
- Healthcare $5,107 (8.3%)
- Transportation $11,203 (18.2%)
- All other items $10,404 (16.9%)
- Personal insurance & pensions $6,876 (11.2%)

Total: $61,473

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

Average hourly wages for selected occupations

<table>
<thead>
<tr>
<th>Occupation</th>
<th>Austin area</th>
<th>United States</th>
</tr>
</thead>
<tbody>
<tr>
<td>All occupations</td>
<td>$28.97</td>
<td>$28.01</td>
</tr>
<tr>
<td>Human resources managers</td>
<td>65.23</td>
<td>65.67</td>
</tr>
<tr>
<td>Accountants and auditors</td>
<td>41.99</td>
<td>40.37</td>
</tr>
<tr>
<td>Registered nurses</td>
<td>39.15</td>
<td>39.78</td>
</tr>
<tr>
<td>Construction laborers</td>
<td>17.92</td>
<td>21.22</td>
</tr>
<tr>
<td>Retail salespersons</td>
<td>15.44</td>
<td>15.35</td>
</tr>
<tr>
<td>Cooks, fast food</td>
<td>12.19</td>
<td>12.25</td>
</tr>
</tbody>
</table>


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

<table>
<thead>
<tr>
<th>Private industry, June 2022</th>
<th>West South Central (1)</th>
<th>United States</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total compensation</td>
<td>$34.96</td>
<td>$38.91</td>
</tr>
<tr>
<td>Wages and salaries</td>
<td>25.53</td>
<td>27.44</td>
</tr>
<tr>
<td>Total benefits</td>
<td>9.43</td>
<td>11.47</td>
</tr>
<tr>
<td>Paid leave</td>
<td>2.41</td>
<td>2.87</td>
</tr>
<tr>
<td>Vacation</td>
<td>1.23</td>
<td>1.47</td>
</tr>
<tr>
<td>Supplemental pay</td>
<td>1.32</td>
<td>1.37</td>
</tr>
<tr>
<td>Insurance</td>
<td>2.19</td>
<td>2.96</td>
</tr>
<tr>
<td>Retirement and savings</td>
<td>1.02</td>
<td>1.33</td>
</tr>
<tr>
<td>Legally required benefits</td>
<td>2.49</td>
<td>2.93</td>
</tr>
</tbody>
</table>

(1) The states that compose the West South Central census division are: AR, LA, OK, and TX.

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.

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