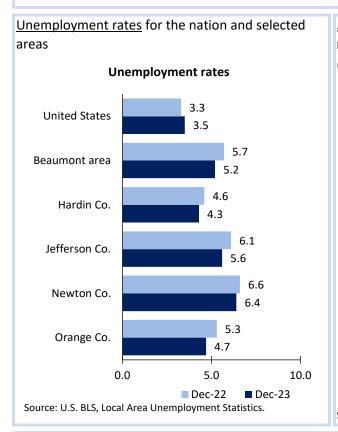
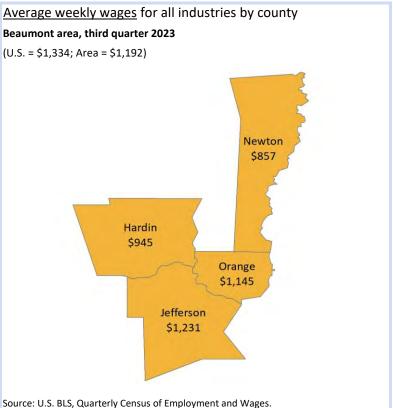
Beaumont Area Economic Summary

Updated March 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.





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

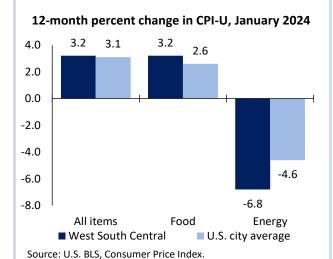


| Beaumont area employment (number in thousands) | Dec. 2023 | Change from Dec. 2022 to Dec. 2023 | |
|--|-----------|------------------------------------|---------|
| | | Number | Percent |
| Total nonfarm | 165.7 | 3.6 | 2.2 |
| Mining, logging, and construction | 20.1 | 0.5 | 2.6 |
| Manufacturing | 22.0 | 0.6 | 2.8 |
| Trade, transportation, and utilities | 32.1 | 0.6 | 1.9 |
| Information | 0.9 | 0.0 | 0.0 |
| Financial activities | 6.1 | 0.0 | 0.0 |
| Professional and business services | 14.8 | 0.4 | 2.8 |
| Education and health services | 22.3 | 0.8 | 3.7 |
| Leisure and hospitality | 16.8 | 0.3 | 1.8 |
| Other services | 5.5 | 0.2 | 3.8 |
| Government | 25.1 | 0.2 | 0.8 |

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

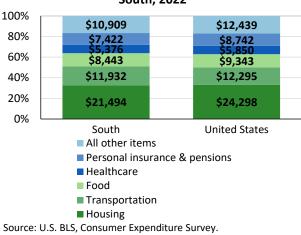


Over-the-year change in the <u>prices paid by urban</u> <u>consumers</u> for selected categories

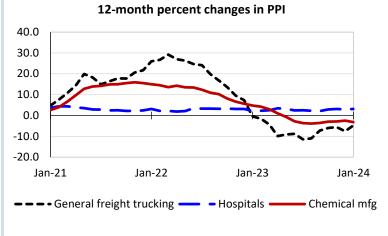


<u>Average annual spending</u> and percent distribution for selected categories

Average annual expenditures, United States and South, 2022



Over-the-year changes in the selling <u>prices received by</u> <u>producers</u> for selected industries nationwide



Average hourly wages for selected occupations

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

| Occupation | Beaumont area | United States |
|--------------------------|------------------|------------------|
| All occupations | \$25.51 | \$29.76 |
| Human resources managers | 62.22 | 70.07 |
| Registered nurses | 37.97 | 42.80 |
| Accountants and auditors | 37.45 | 41.70 |
| Construction laborers | 17.77 | 22.29 |
| Retail salespersons | 15.20 | 16.70 |
| Cooks, restaurant | 13.79 | 16.32 |

Source: U.S. BLS, Occupational Employment and Wage Statistics, May 2022.

<u>Employer costs</u> per hour worked for wages and selected employee benefits by geographic division

| Private industry, | West South | United |
|---------------------------|-------------|---------|
| September 2023 | Central (1) | States |
| Total compensation | \$36.22 | \$41.53 |
| Wages and salaries | 26.42 | 29.34 |
| Total benefits | 9.80 | 12.19 |
| Paid leave | 2.53 | 3.09 |
| Vacation | 1.30 | 1.59 |
| Supplemental pay | 1.38 | 1.55 |
| Insurance | 2.25 | 3.04 |
| Retirement and savings | 1.03 | 1.41 |
| Legally required benefits | 2.61 | 3.11 |

(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

8.0 7.0 6.0 5.0 4.0 3.0 2.0 1.0 0.0 Dec-20 Dec-21 Dec-22 Dec-23

12-month percent changes in ECI

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

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West South Central



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