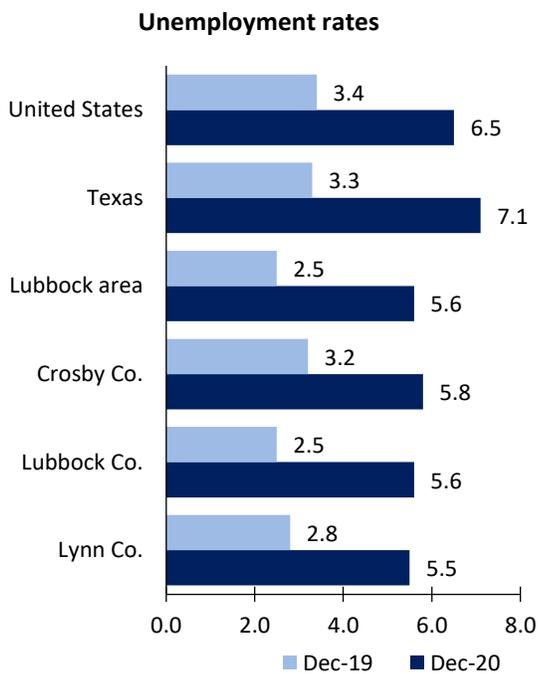


Lubbock Area Economic Summary

Updated February 04, 2021

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

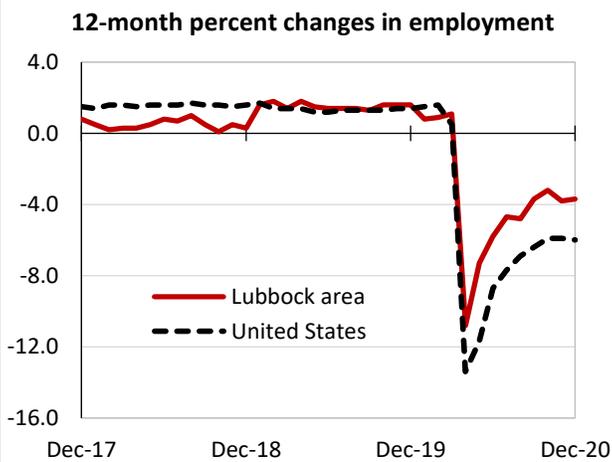
Lubbock area, second quarter 2020

(U.S. = \$1,188; Area = \$918)



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



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

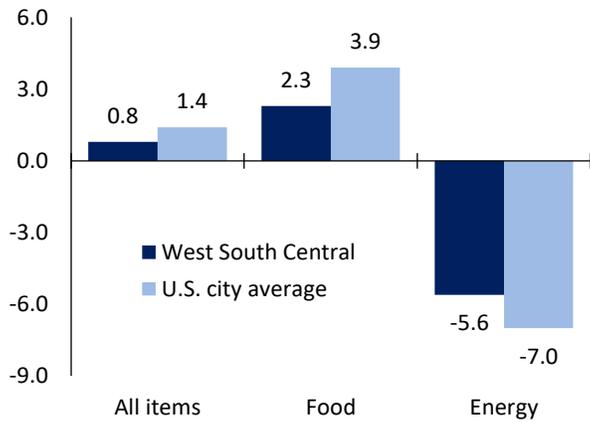
Lubbock area employment (number in thousands)	Dec. 2020	Change from Dec. 2019 to Dec. 2020	
		Number	Percent
Total nonfarm	146.5	-5.6	-3.7
Mining, logging, and construction	9.4	0.5	5.6
Manufacturing	4.6	-0.2	-4.2
Trade, transportation, and utilities	32.2	0.4	1.3
Information	2.7	0.0	0.0
Financial activities	7.6	-0.1	-1.3
Professional and business services	13.0	0.2	1.6
Education and health services	22.0	-0.6	-2.7
Leisure and hospitality	17.6	-2.5	-12.4
Other services	4.3	-2.0	-31.7
Government	33.1	-1.3	-3.8

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



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

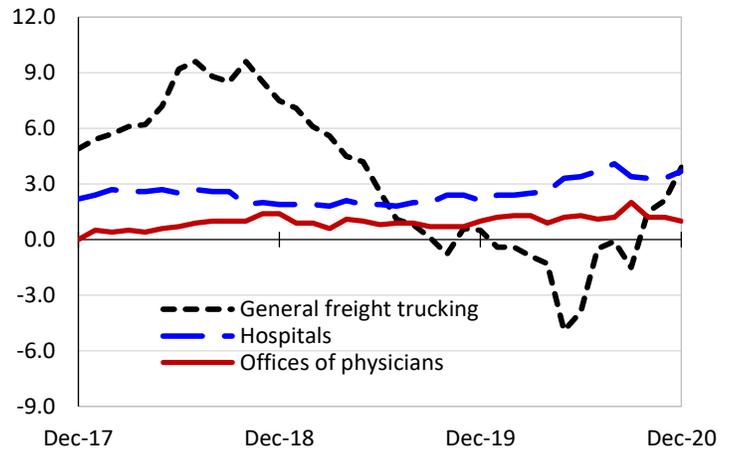
12-month percent change in CPI-U, December 2020



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

Over-the-year changes in the selling prices received by producers for selected industries nationwide

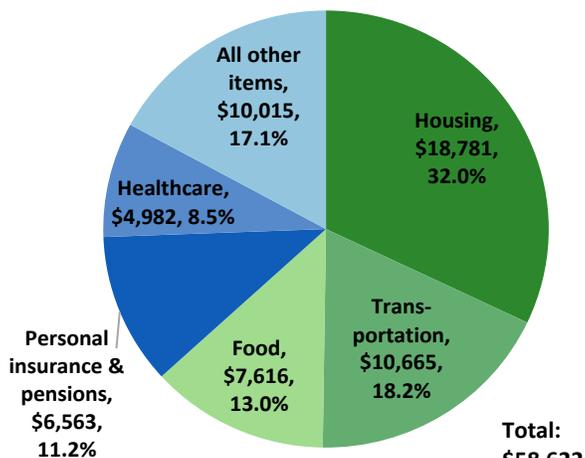
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

South average annual expenditures, 2019



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

Average hourly wages for selected occupations

Occupation	Lubbock area	United States
All occupations	\$20.83	\$25.72
Human resources managers	46.53	62.29
Accountants and auditors	34.60	38.23
Registered nurses	33.70	37.24
Construction laborers	15.42	20.06
Retail salespersons	14.15	14.12
Cooks, fast food	10.47	11.31

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

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

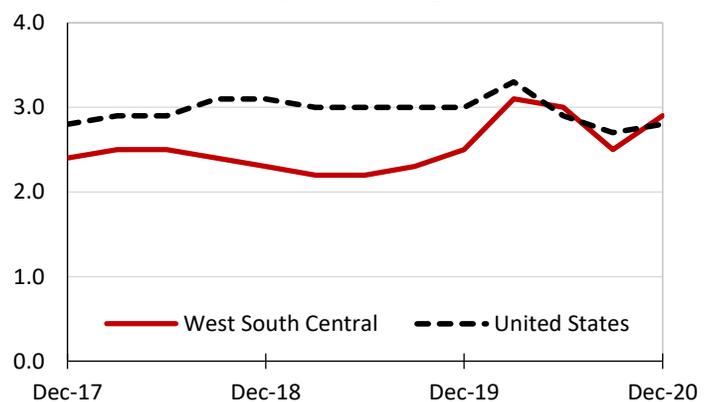
Private industry, September 2020	West South Central (1)	United States
Total compensation	\$31.35	\$35.95
Wages and salaries	22.67	25.23
Total benefits	8.68	10.72
Paid leave	2.13	2.63
Vacation	1.07	1.35
Supplemental pay	1.25	1.23
Insurance	2.03	2.86
Retirement and savings	0.98	1.27
Legally required benefits	2.28	2.73

(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.

