

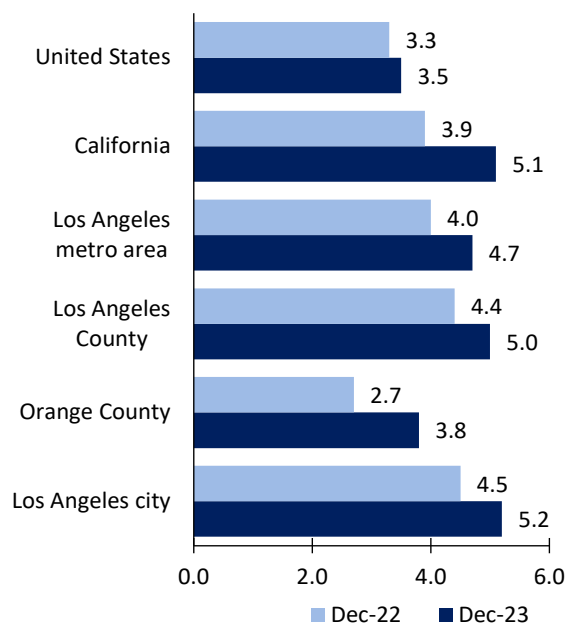
Los Angeles Area Economic Summary

Updated February 08, 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

Unemployment rates



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

Average weekly wages for all industries by county

Los Angeles-Long Beach-Anaheim, CA MSA, second quarter 2023

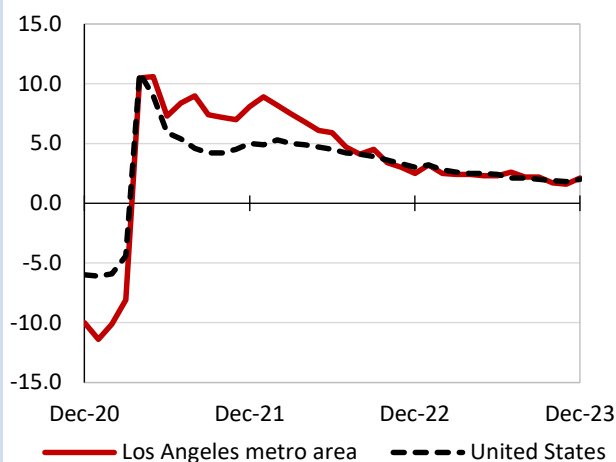
(U.S. = \$1,332; Area = \$1,463)



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



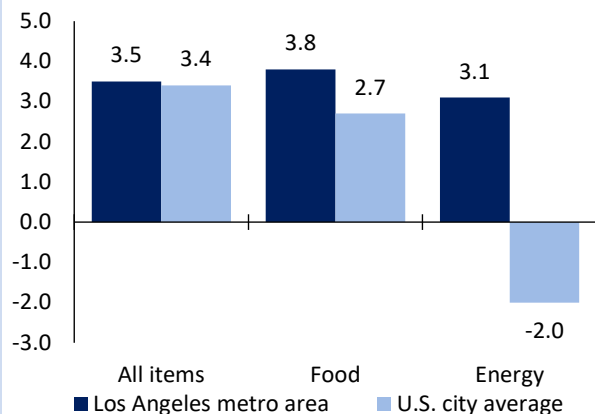
Source: U.S. BLS, Current Employment Statistics.

Los Angeles metro area employment (number in thousands)	Dec. 2023	Change from Dec. 2022 to Dec. 2023	
		Number	Percent
Total nonfarm	6,463.5	132.1	2.1
Mining and logging	1.9	0.0	0.0
Construction	264.8	9.1	3.6
Manufacturing	474.9	-3.8	-0.8
Trade, transportation, and utilities	1,146.4	16.6	1.5
Information	235.5	-21.7	-8.4
Financial activities	332.7	-0.8	-0.2
Professional and business services	1,027.0	1.1	0.1
Education and health services	1,225.6	68.1	5.9
Leisure and hospitality	791.6	42.1	5.6
Other services	215.1	5.4	2.6
Government	748.0	16.0	2.2

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

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

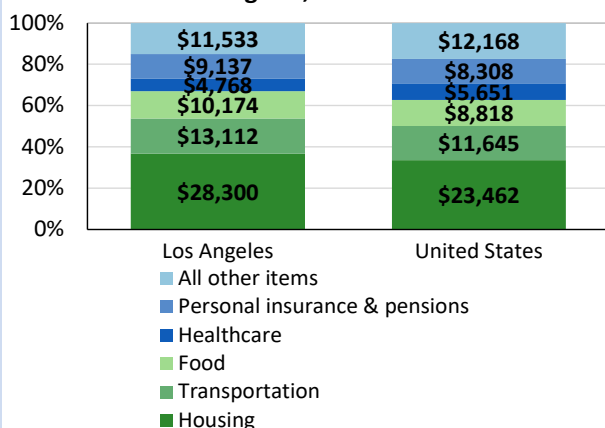
12-month percent change in CPI-U, December 2023



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

Average annual spending and percent distribution for selected categories

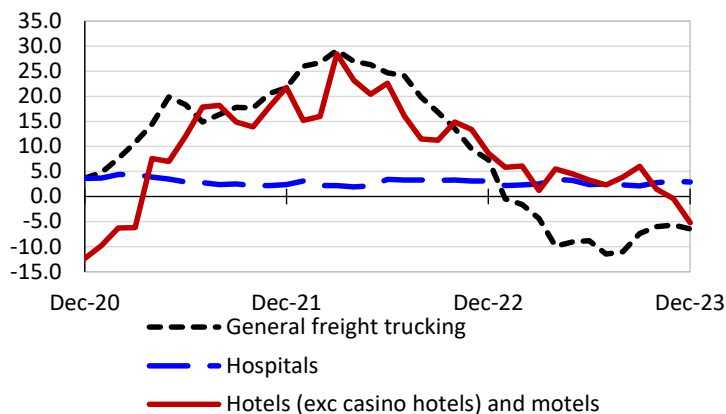
Average annual expenditures, United States and Los Angeles, 2021-22



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	Los Angeles metro area	United States
All occupations	\$33.43	\$29.76
Human resources managers	76.80	70.07
Registered nurses	60.26	42.80
Accountants and auditors	44.41	41.70
Electricians	37.09	31.39
Chefs and head cooks	34.30	28.95
Construction laborers	25.96	22.29

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

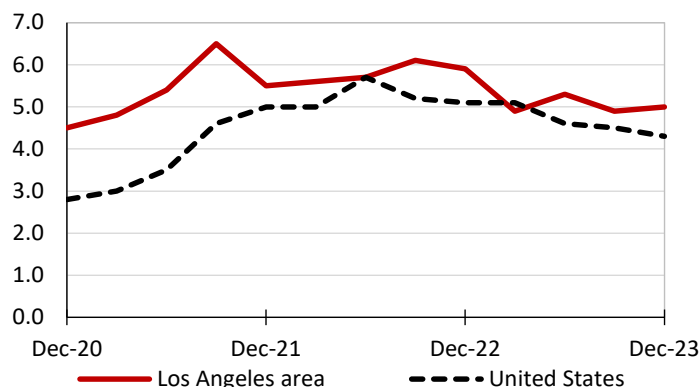
Employer costs per hour worked for wages and selected employee benefits by geographic division

Private industry, September 2023	West census region	United States
Total compensation	\$44.91	\$41.53
Wages and salaries	31.83	29.34
Total benefits	13.08	12.19
Paid leave	3.35	3.09
Vacation	1.69	1.59
Supplemental pay	1.50	1.55
Insurance	3.22	3.04
Retirement and savings	1.49	1.41
Legally required benefits	3.52	3.11

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.