

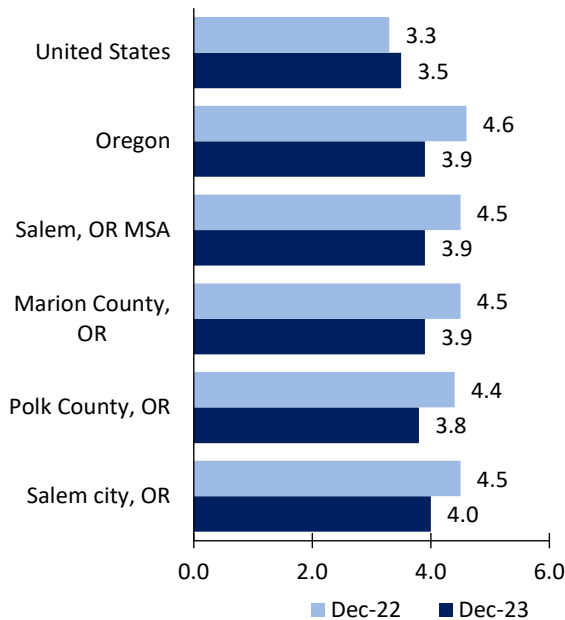
# Salem Area Economic Summary

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](http://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

Salem, OR MSA, second quarter 2023

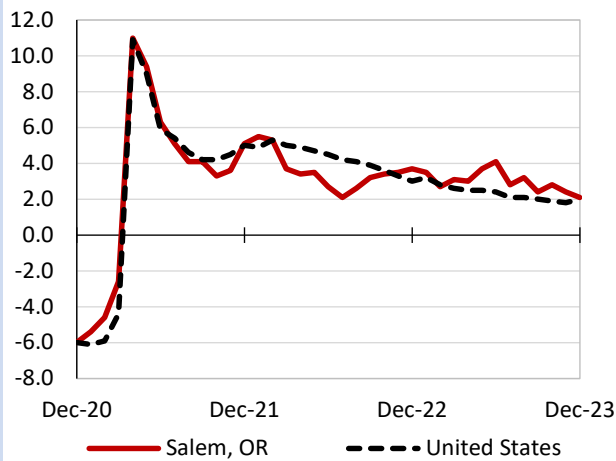
(U.S. = \$1,332; Area = \$1,115)



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



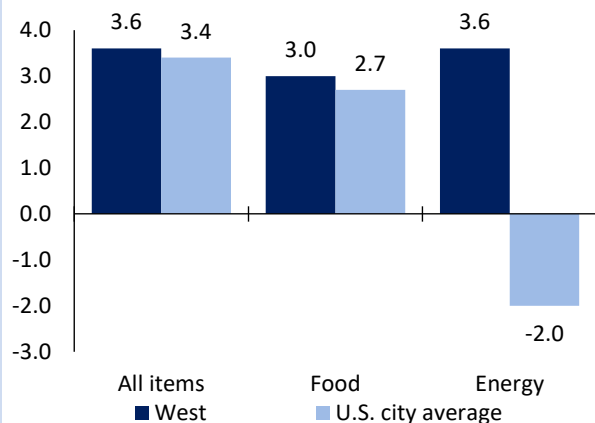
Source: U.S. BLS, Current Employment Statistics.

| Salem, OR employment<br>(number in thousands) | Dec. 2023 | Change from Dec.<br>2022 to Dec. 2023 |         |
|---|-----------|---------------------------------------|---------|
|   |           | Number                                | Percent |
| Total nonfarm                                 | 184.0     | 3.8                                   | 2.1     |
| Mining and logging                            | 0.7       | 0.1                                   | 16.7    |
| Construction                                  | 13.6      | 0.5                                   | 3.8     |
| Manufacturing                                 | 11.6      | -0.4                                  | -3.3    |
| Trade, transportation, and utilities          | 30.4      | -0.9                                  | -2.9    |
| Information                                   | 1.7       | 0.0                                   | 0.0     |
| Financial activities                          | 6.7       | -0.1                                  | -1.5    |
| Professional and business services            | 18.6      | 1.4                                   | 8.1     |
| Education and health services                 | 33.9      | 1.9                                   | 5.9     |
| Leisure and hospitality                       | 16.2      | 0.3                                   | 1.9     |
| Other services                                | 5.5       | 0.1                                   | 1.9     |
| Government                                    | 45.1      | 0.9                                   | 2.0     |

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

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

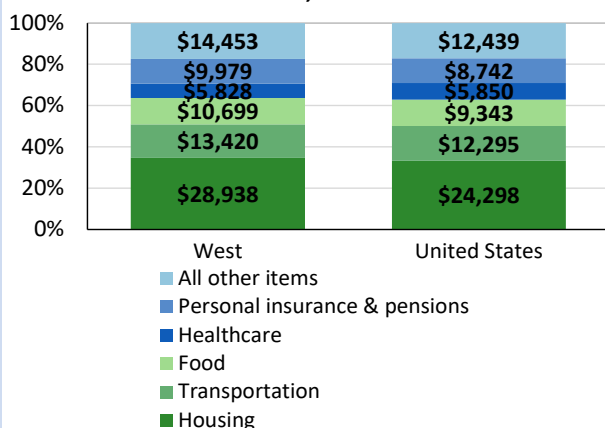
#### 12-month percent change in CPI-U, December 2023



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

### Average annual spending and percent distribution for selected categories

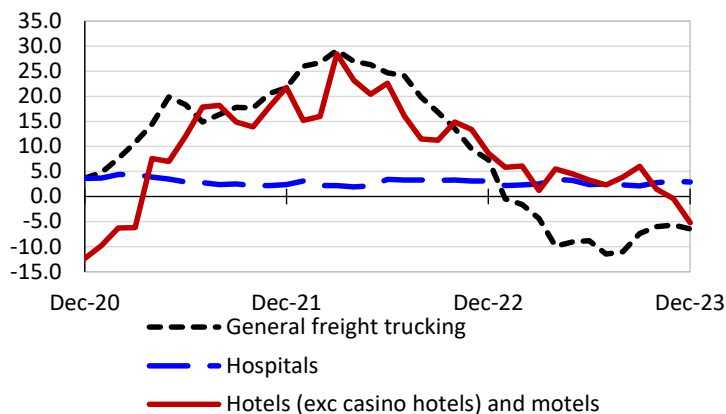
#### Average annual expenditures, United States and West, 2022



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  | Salem, OR | United States |
|---|-----------|---------------|
| All occupations   | \$28.31   | \$29.76       |
| Management analysts                                     | 42.33     | 50.32         |
| Office clerks, general                                  | 20.38     | 19.78         |
| Retail salespersons                                     | 17.64     | 16.70         |
| Farmworkers and laborers, crop, nursery, and greenhouse | 15.58     | 16.49         |
| Cashiers  | 15.07     | 13.81         |
| Fast food and counter workers                           | 14.60     | 13.53         |

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

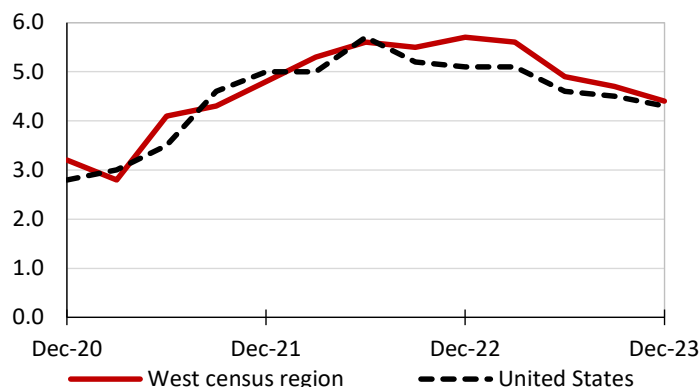
### Employer costs per hour worked for wages and selected employee benefits by geographic division

| 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.