

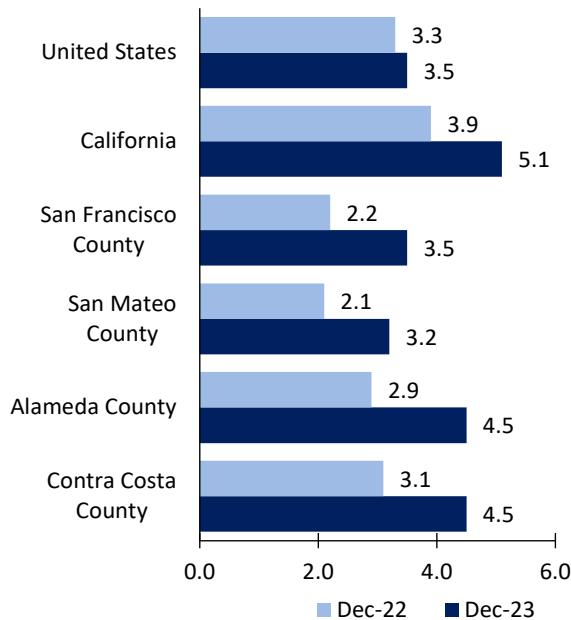
# San Francisco Area Economic Summary

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

### San Francisco metro area, second quarter 2023

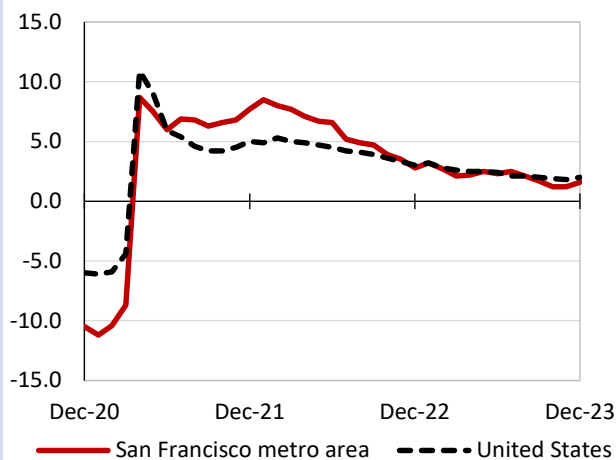
(U.S. = \$1,332; Area = \$2,349)



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



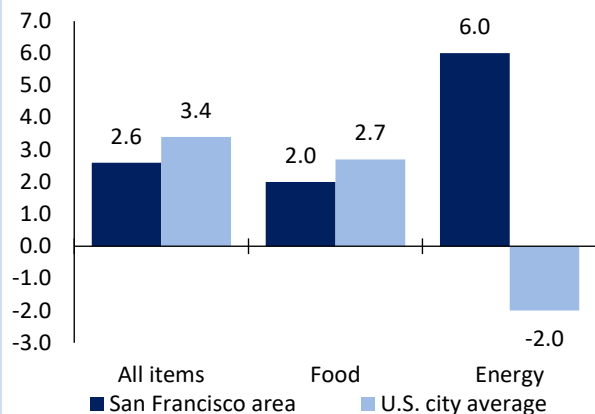
Source: U.S. BLS, Current Employment Statistics.

San Francisco metro area employment (number in thousands)	Dec. 2023	Change from Dec. 2022 to Dec. 2023	
		Number	Percent
Total nonfarm	2,549.4	39.9	1.6
Mining and logging	0.3	0.0	0.0
Construction	127.2	3.8	3.1
Manufacturing	157.6	0.6	0.4
Trade, transportation, and utilities	366.7	-2.1	-0.6
Information	148.9	-6.3	-4.1
Financial activities	145.4	-1.4	-1.0
Professional and business services	520.6	-11.0	-2.1
Education and health services	414.8	23.2	5.9
Leisure and hospitality	262.0	15.5	6.3
Other services	87.4	3.9	4.7
Government	318.5	13.7	4.5

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

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

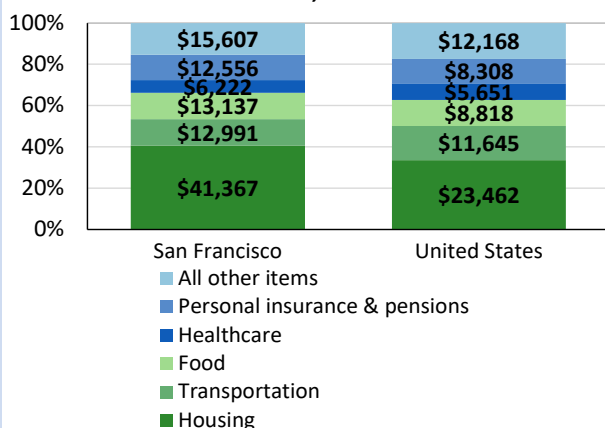
### 12-month percent change in CPI-U, December 2023



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

## Average annual spending and percent distribution for selected categories

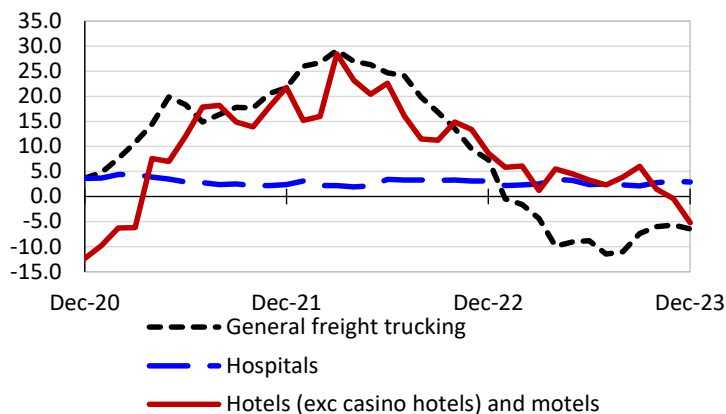
### Average annual expenditures, United States and San Francisco, 2021-22



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	San Francisco metro area	United States
All occupations	\$45.37	\$29.76
Human resources managers	97.61	70.07
Registered nurses	79.21	42.80
Accountants and auditors	54.83	41.70
Electricians	46.31	31.39
Graphic designers	46.26	31.01
Chefs and head cooks	34.41	28.95

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

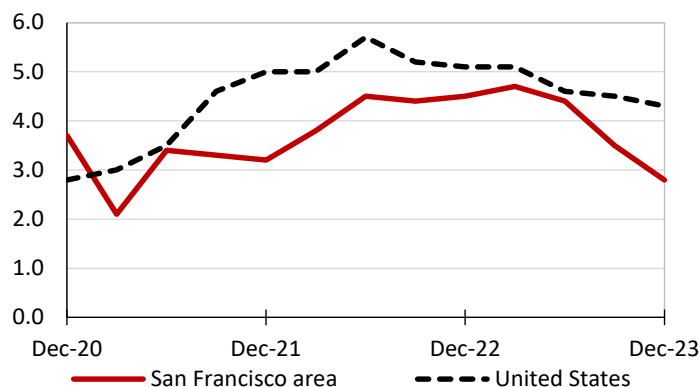
## Employer costs per hour worked for wages and selected employee benefits by geographic division

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.