

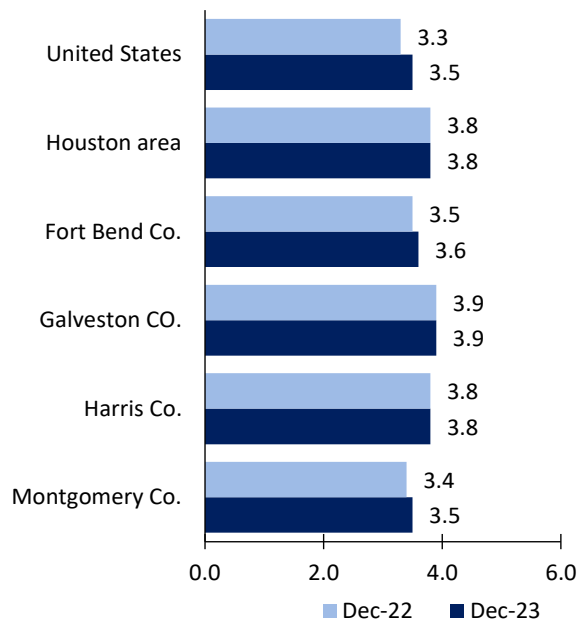
Houston Area Economic Summary

Updated March 06, 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

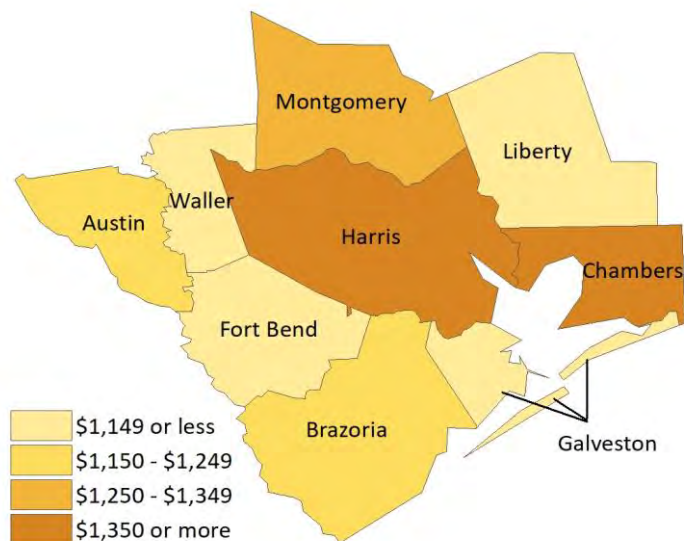


Source: U.S. BLS, Local Area Unemployment Statistics.

Average weekly wages for all industries by county

Houston area, third quarter 2023

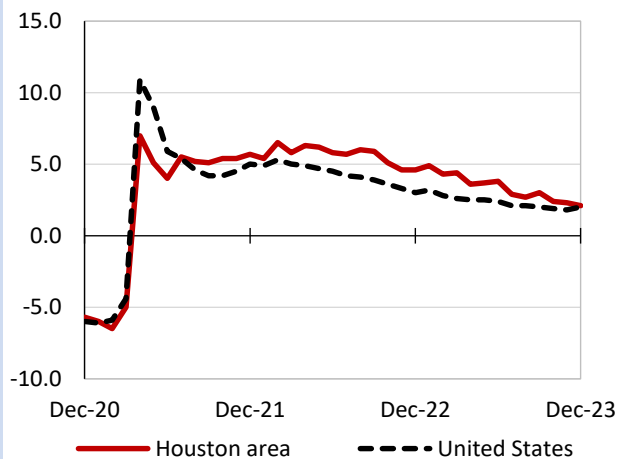
(U.S. = \$1,334; Area = \$1,443)



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



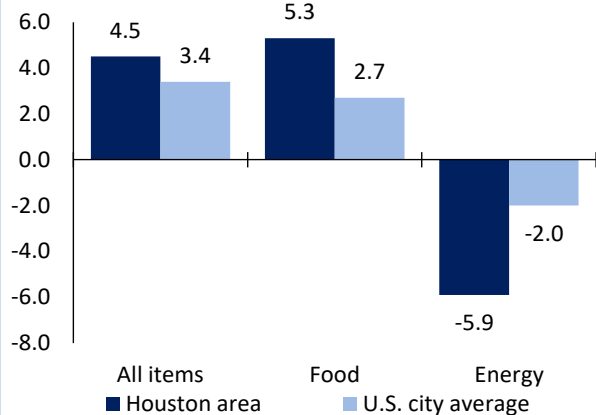
Source: U.S. BLS, Current Employment Statistics.

Houston area employment (number in thousands)	Dec. 2023	Change from Dec. 2022 to Dec. 2023	
		Number	Percent
Total nonfarm	3,405.9	70.1	2.1
Mining and logging	70.2	2.8	4.2
Construction	218.7	-5.9	-2.6
Manufacturing	233.6	3.9	1.7
Trade, transportation, and utilities	716.9	20.2	2.9
Information	33.2	-0.2	-0.6
Financial activities	188.2	4.8	2.6
Professional and business services	560.8	6.1	1.1
Education and health services	463.6	24.7	5.6
Leisure and hospitality	344.8	0.9	0.3
Other services	118.3	1.6	1.4
Government	457.6	11.2	2.5

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

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

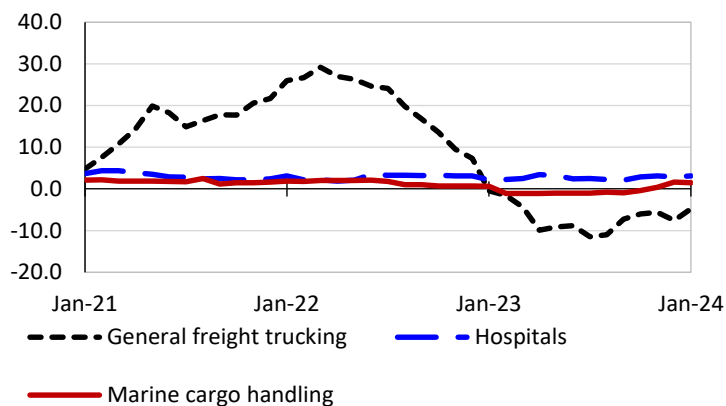
12-month percent change in CPI-U, December 2023



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

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

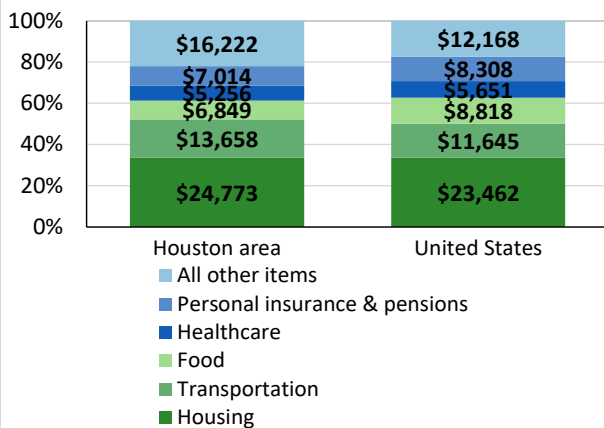
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and Houston area, 2021-22



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

Average hourly wages for selected occupations

Occupation	Houston area	United States
All occupations	\$29.11	\$29.76
Human resources managers	70.06	70.07
Accountants and auditors	45.35	41.70
Registered nurses	42.73	42.80
Construction laborers	18.56	22.29
Retail salespersons	16.04	16.70
Cooks, fast food	11.06	13.43

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

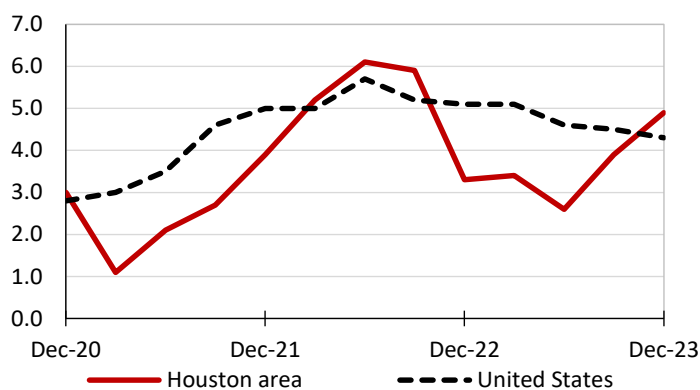
Private industry, September 2023	West South Central (1)	United States
Total compensation	\$36.22	\$41.53
Wages and salaries	26.42	29.34
Total benefits	9.80	12.19
Paid leave	2.53	3.09
Vacation	1.30	1.59
Supplemental pay	1.38	1.55
Insurance	2.25	3.04
Retirement and savings	1.03	1.41
Legally required benefits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

12-month percent changes in ECI



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