

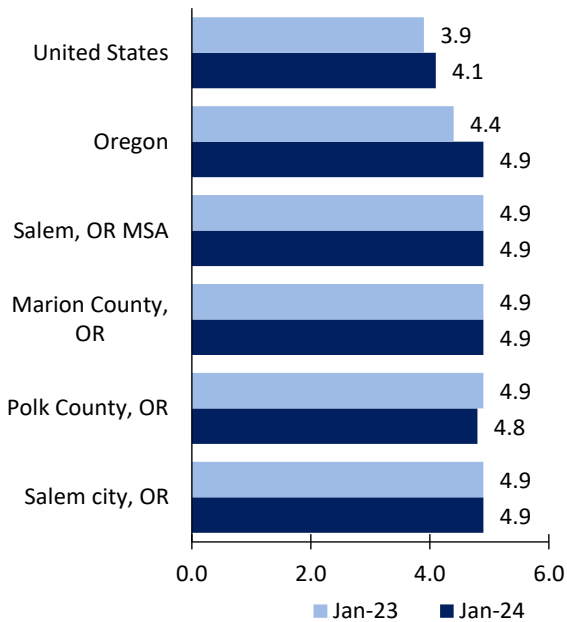
Salem Area Economic Summary

Updated March 14, 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

Salem, OR MSA, third quarter 2023

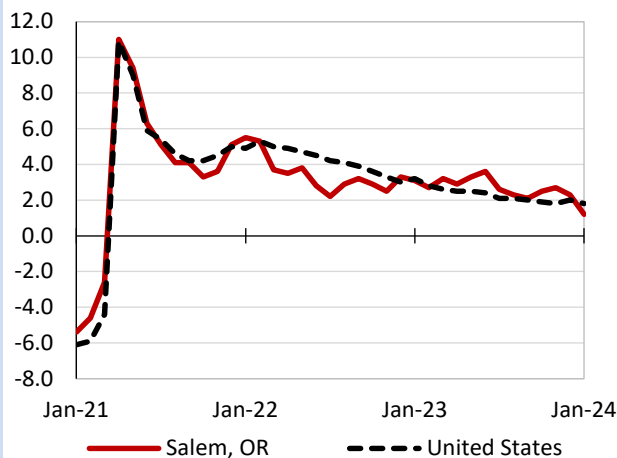
(U.S. = \$1,334; Area = \$1,124)



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



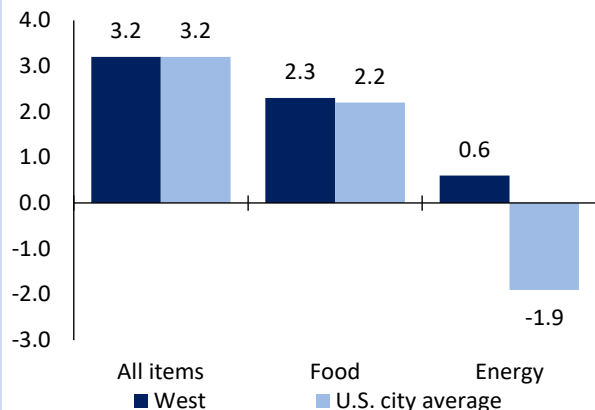
Source: U.S. BLS, Current Employment Statistics.

Salem, OR employment (number in thousands)	Jan. 2024	Change from Jan. 2023 to Jan. 2024	
		Number	Percent
Total nonfarm	179.0	2.2	1.2
Mining and logging	0.6	0.0	0.0
Construction	12.7	0.1	0.8
Manufacturing	11.7	0.0	0.0
Trade, transportation, and utilities	29.2	-0.7	-2.3
Information	1.7	0.0	0.0
Financial activities	6.4	-0.3	-4.5
Professional and business services	17.0	0.2	1.2
Education and health services	33.9	1.2	3.7
Leisure and hospitality	15.5	0.2	1.3
Other services	5.4	0.0	0.0
Government	44.9	1.5	3.5

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

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

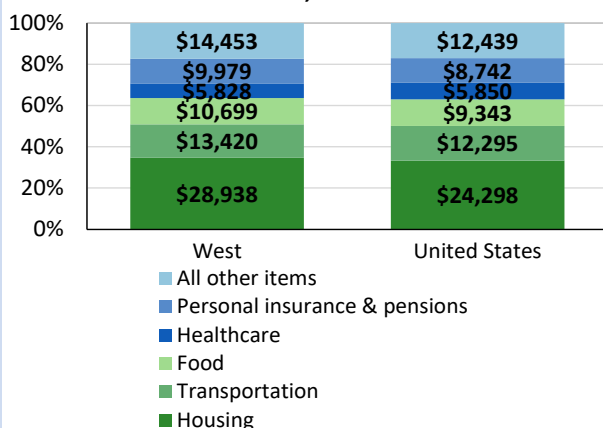
12-month percent change in CPI-U, February 2024



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

Average annual spending and percent distribution for selected categories

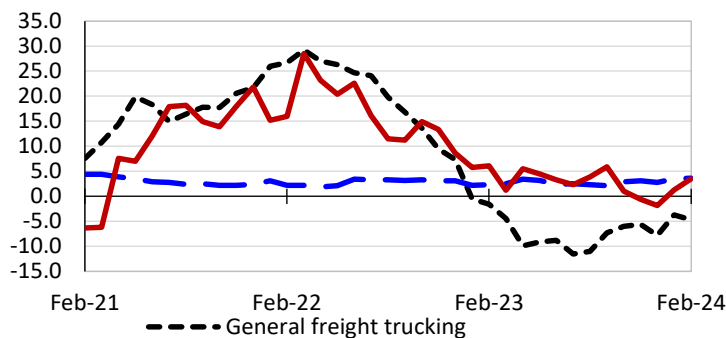
Average annual expenditures, United States and West, 2022



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.

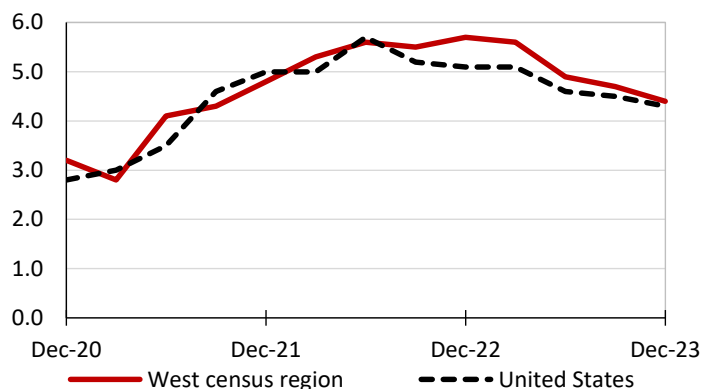
Employer costs per hour worked for wages and selected employee benefits by geographic division

Private industry, December 2023	West census region	United States
Total compensation	\$45.15	\$43.11
Wages and salaries	31.95	30.33
Total benefits	13.20	12.77
Paid leave	3.39	3.26
Vacation	1.69	1.67
Supplemental pay	1.68	1.71
Insurance	3.09	3.14
Retirement and savings	1.55	1.50
Legally required benefits	3.49	3.17

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.