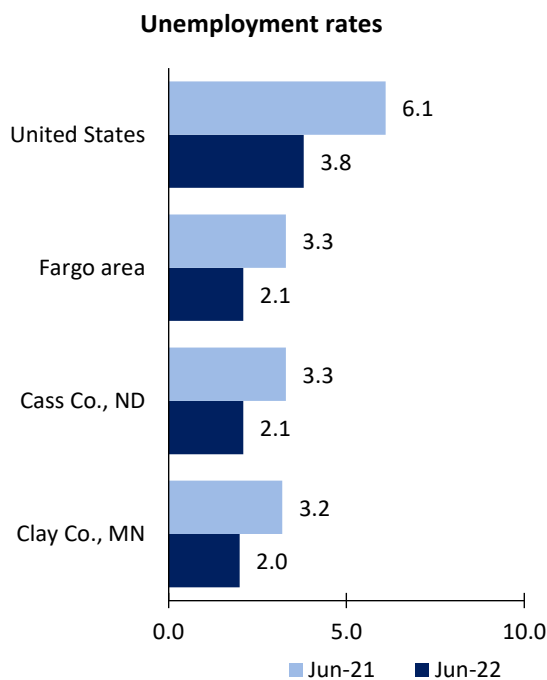


Fargo Area Economic Summary

Updated August 03, 2022

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



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

Average weekly wages for all industries by county

Fargo area, fourth quarter 2021

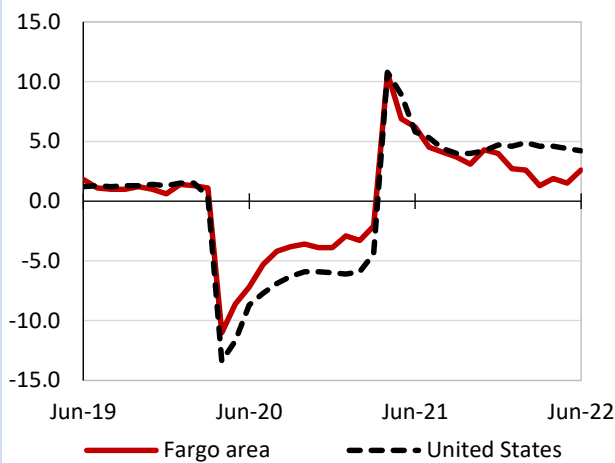
(U.S. = \$1,418; Area = \$1,202)



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.

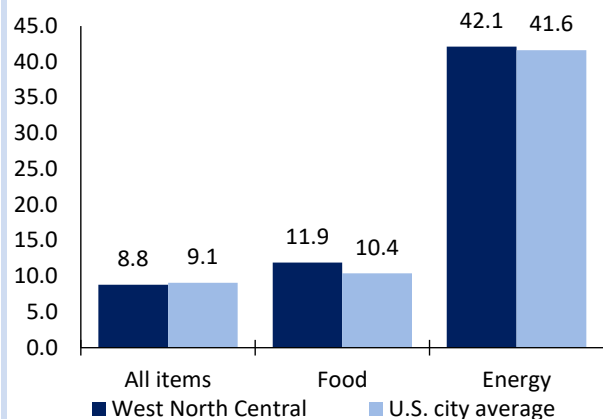
Fargo area employment (number in thousands)	Jun. 2022	Change from Jun. 2021 to Jun. 2022	
		Number	Percent
Total nonfarm	147.0	3.7	2.6
Mining, logging, and construction	9.7	-0.2	-2.0
Manufacturing	10.6	0.2	1.9
Trade, transportation, and utilities	31.2	1.0	3.3
Information	2.8	-0.1	-3.4
Financial activities	11.2	-0.7	-5.9
Professional and business services	15.9	1.2	8.2
Education and health services	28.2	1.2	4.4
Leisure and hospitality	13.6	0.6	4.6
Other services	5.1	0.3	6.3
Government	18.7	0.2	1.1

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



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

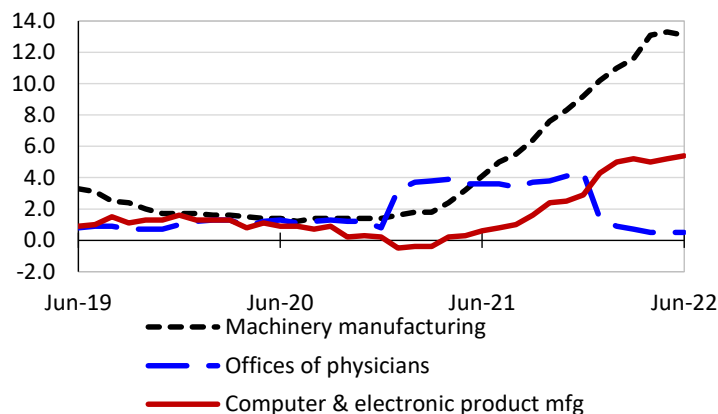
12-month percent change in CPI-U, June 2022



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

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

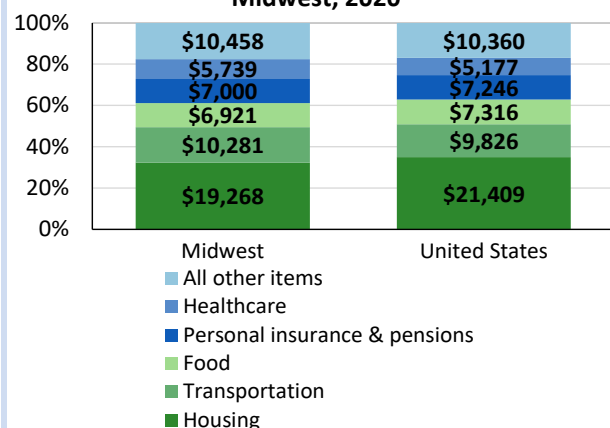
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and Midwest, 2020



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

Average hourly wages for selected occupations

Occupation	Fargo area	United States
All occupations	\$25.52	\$28.01
General and operations managers	46.76	55.41
Registered nurses	34.93	39.78
Heavy and tractor-trailer truck drivers	26.27	24.20
Welders, cutters, solderers, and brazers	23.17	23.21
Customer service representatives	19.45	18.79
Security guards	15.58	17.23

Source: U.S. BLS, Occupational Employment and Wage Statistics, May 2021.

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

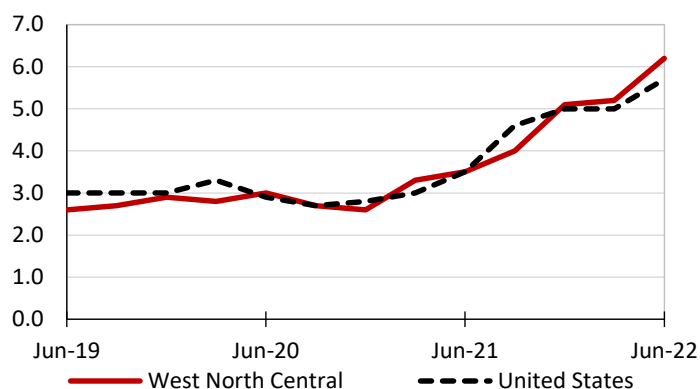
Private industry, March 2022	West North Central (1)	United States
Total compensation	\$34.86	\$38.61
Wages and salaries	24.00	27.19
Total benefits	10.86	11.42
Paid leave	2.51	2.88
Vacation	1.30	1.47
Supplemental pay	1.38	1.37
Insurance	3.23	2.93
Retirement and savings	1.11	1.33
Legally required benefits	2.63	2.91

(1) The states that compose the West North Central census division are: IA, KS, MN, MO, NE, ND, and SD.

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.

