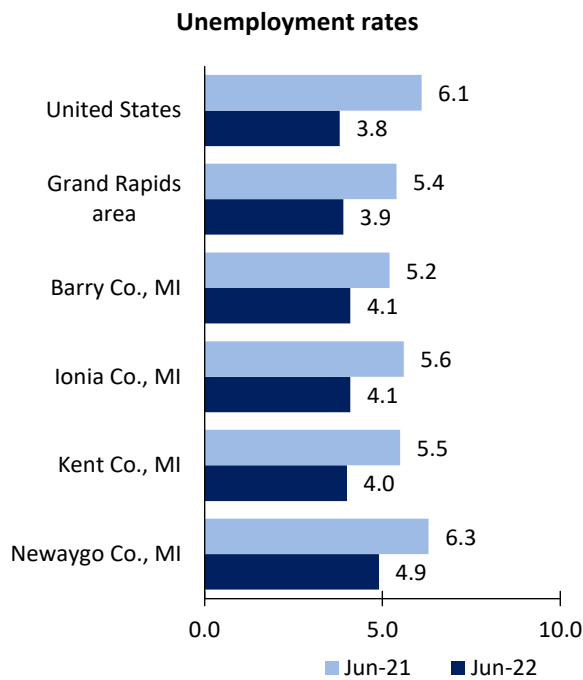


Grand Rapids Area Economic Summary

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

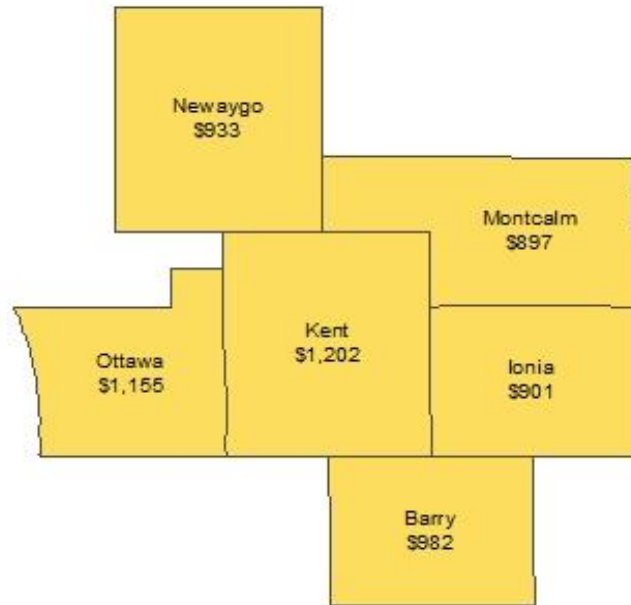


Source: U.S. BLS, Local Area Unemployment Statistics.

Average weekly wages for all industries by county

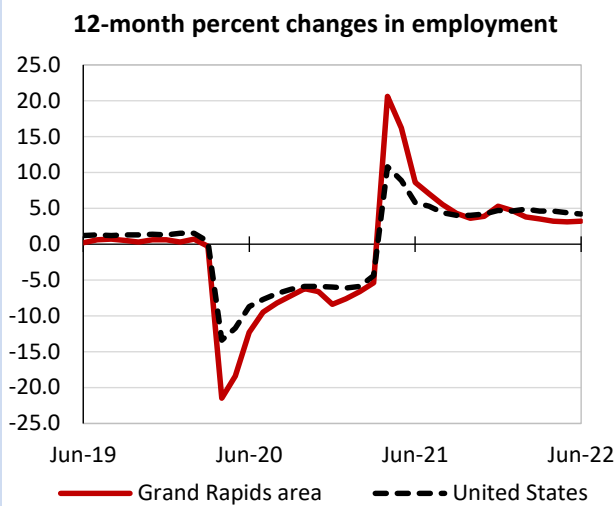
Grand Rapids area, fourth quarter 2021

(U.S. = \$1,418; Area = \$1,178)



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



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

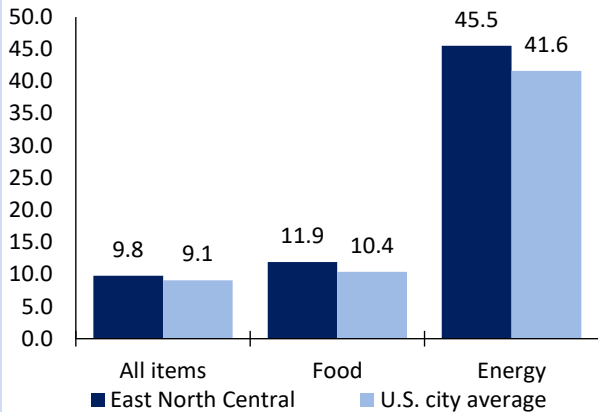
Grand Rapids area employment (number in thousands)	Jun. 2022	Change from Jun. 2021 to Jun. 2022	
		Number	Percent
Total nonfarm	565.2	17.7	3.2
Mining, logging, and construction	28.0	0.8	2.9
Manufacturing	113.2	2.8	2.5
Trade, transportation, and utilities	103.6	3.8	3.8
Information	6.4	0.4	6.7
Financial activities	28.0	0.9	3.3
Professional and business services	76.5	4.1	5.7
Education and health services	93.0	0.2	0.2
Leisure and hospitality	47.8	3.4	7.7
Other services	22.8	1.1	5.1
Government	45.9	0.2	0.4

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



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

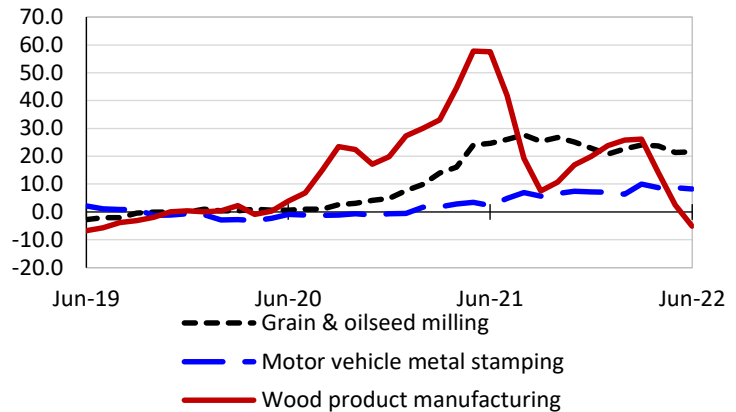
12-month percent change in CPI-U, June 2022



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

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

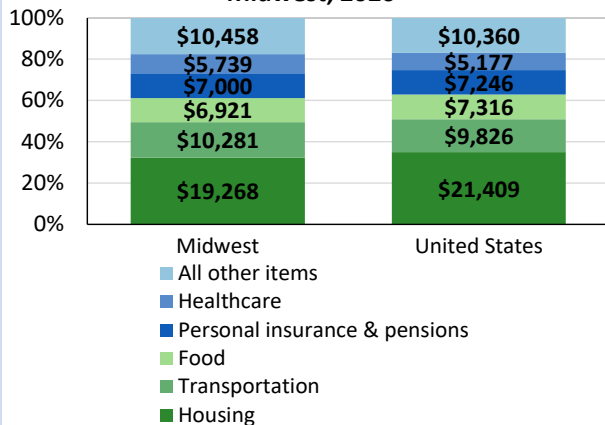
12-month percent changes in PPI



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	Grand Rapids area	United States
All occupations	\$25.32	\$28.01
Accountants and auditors	35.64	40.37
Registered nurses	34.60	39.78
Engine and other machine assemblers	22.59	23.13
Stockers and order fillers	15.57	15.87
Retail salespersons	15.24	15.35
Packers and packagers, hand	14.80	14.88

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

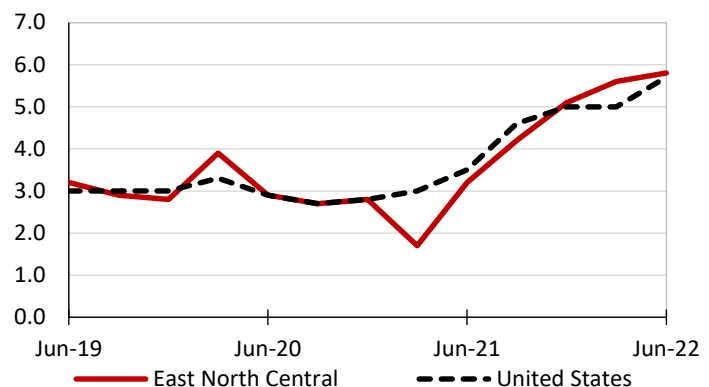
Private industry, March 2022	East North Central (1)	United States
Total compensation	\$38.64	\$38.61
Wages and salaries	26.72	27.19
Total benefits	11.93	11.42
Paid leave	2.79	2.88
Vacation	1.49	1.47
Supplemental pay	1.51	1.37
Insurance	3.23	2.93
Retirement and savings	1.58	1.33
Legally required benefits	2.82	2.91

(1) The states that compose the East North Central census division are: IL, IN, MI, OH, and WI.

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.

