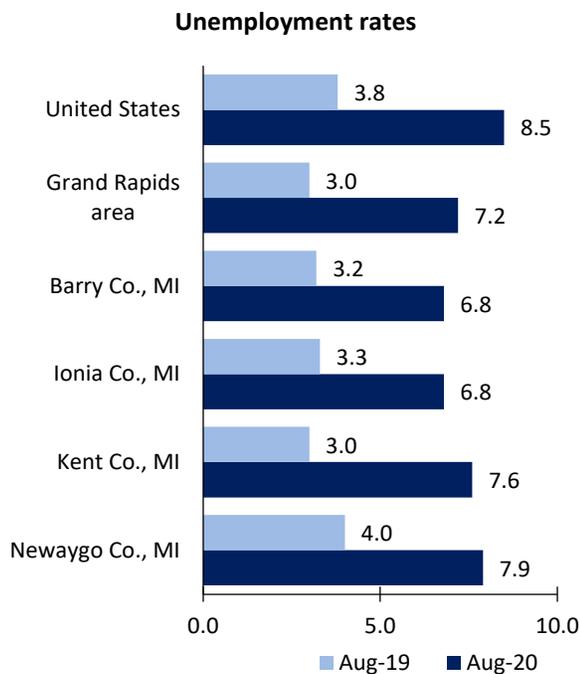


Grand Rapids Area Economic Summary

Updated October 01, 2020

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

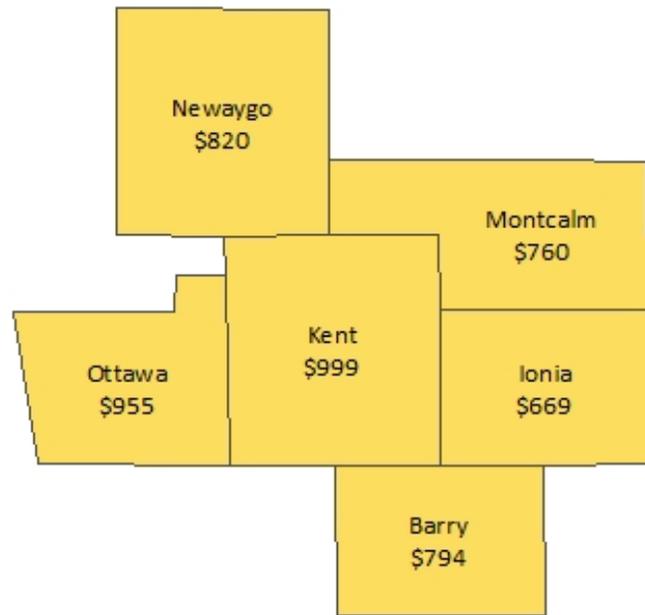


Source: U.S. BLS, Local Area Unemployment Statistics.

Average weekly wages for all industries by county

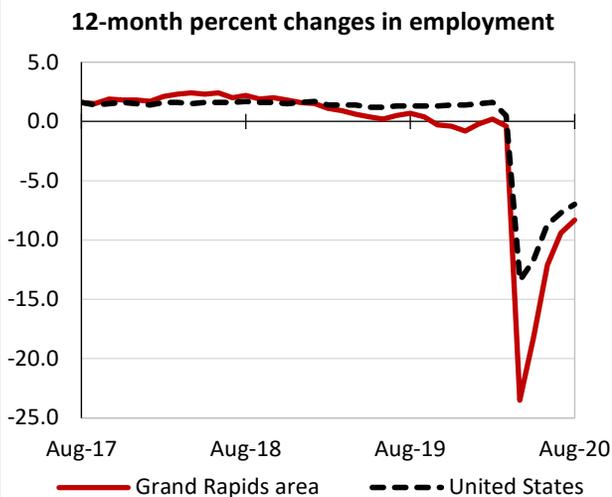
Grand Rapids area, first quarter 2020

(U.S. = \$1,222; Area = \$978)



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.

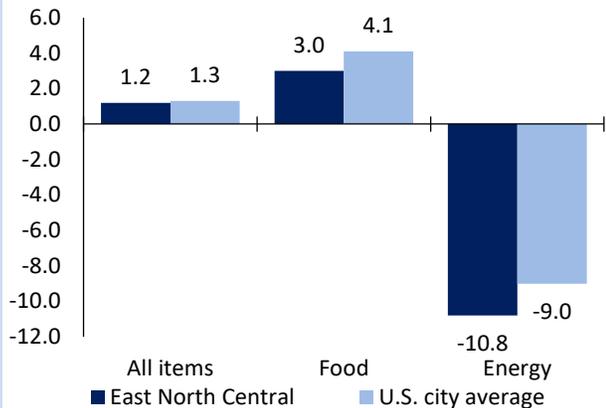
Grand Rapids area employment (number in thousands)	Aug. 2020	Change from Aug. 2019 to Aug. 2020	
		Number	Percent
Total nonfarm	518.9	-46.7	-8.3
Mining, logging, and construction	28.9	1.8	6.6
Manufacturing	105.5	-14.1	-11.8
Trade, transportation, and utilities	92.2	-6.6	-6.7
Information	5.9	-0.6	-9.2
Financial activities	26.7	-0.4	-1.5
Professional and business services	67.9	-7.3	-9.7
Education and health services	85.4	-7.5	-8.1
Leisure and hospitality	41.8	-9.7	-18.8
Other services	21.2	-1.7	-7.4
Government	43.4	-0.6	-1.4

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



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

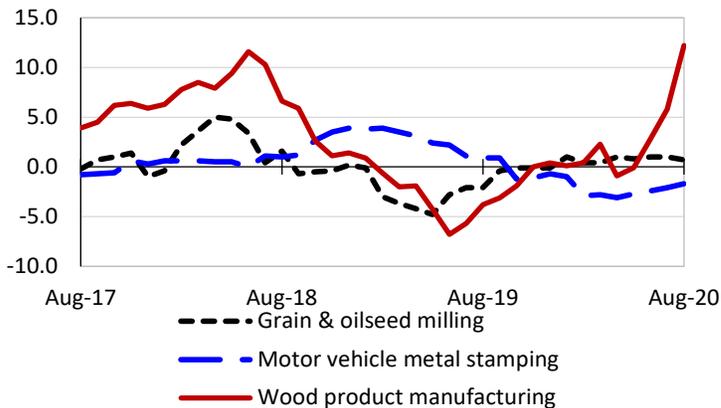
12-month percent change in CPI-U, August 2020



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

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

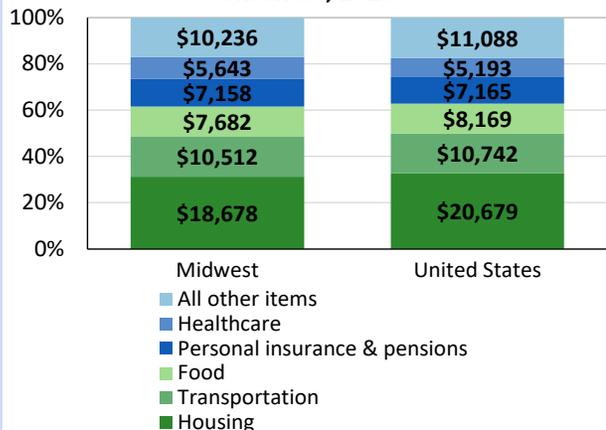
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and Midwest, 2019



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

Average hourly wages for selected occupations

Occupation	Grand Rapids area	United States
All occupations	\$22.60	\$25.72
Accountants and auditors	32.96	38.23
Registered nurses	32.80	37.24
Engine and other machine assemblers	20.44	22.39
Stockers and order fillers	13.84	14.26
Retail salespersons	13.60	14.12
Packers and packagers, hand	12.43	13.31

Source: U.S. BLS, Occupational Employment Statistics, May 2019.

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

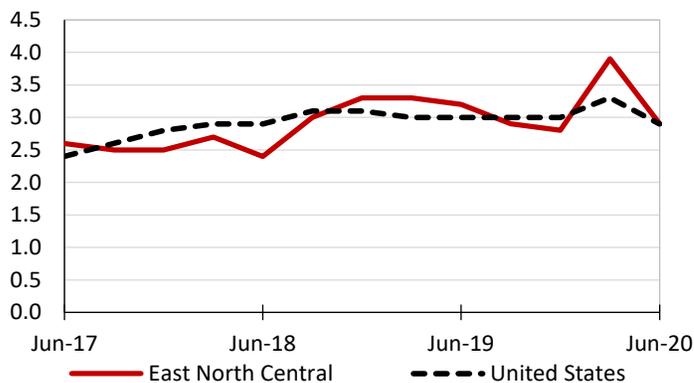
Private industry, June 2020	East North Central (1)	United States
Total compensation	\$34.91	\$35.96
Wages and salaries	23.97	25.18
Total benefits	10.95	10.79
Paid leave	2.45	2.63
Vacation	1.29	1.35
Supplemental pay	1.39	1.23
Insurance	3.11	2.89
Retirement and savings	1.36	1.29
Legally required benefits	2.63	2.74

(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.

