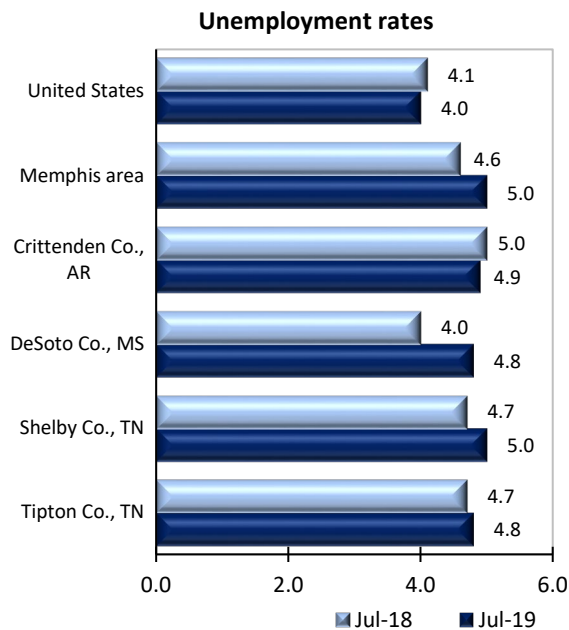


Memphis Area Economic Summary

Updated August 28, 2019

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.

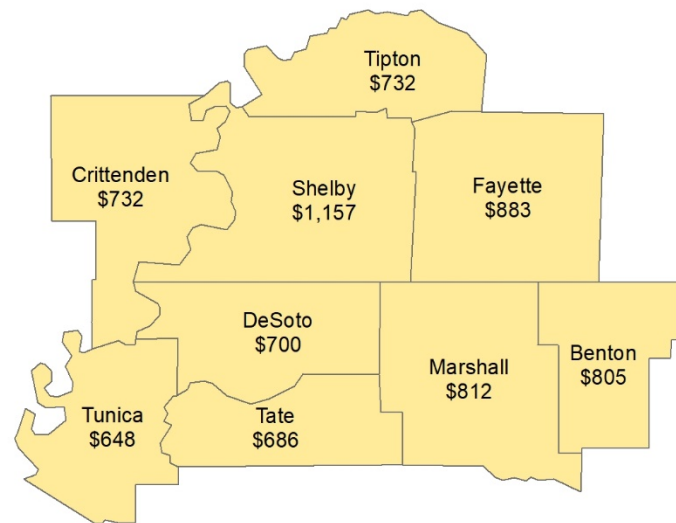
Unemployment rates for the Memphis area, selected area counties, and the nation



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

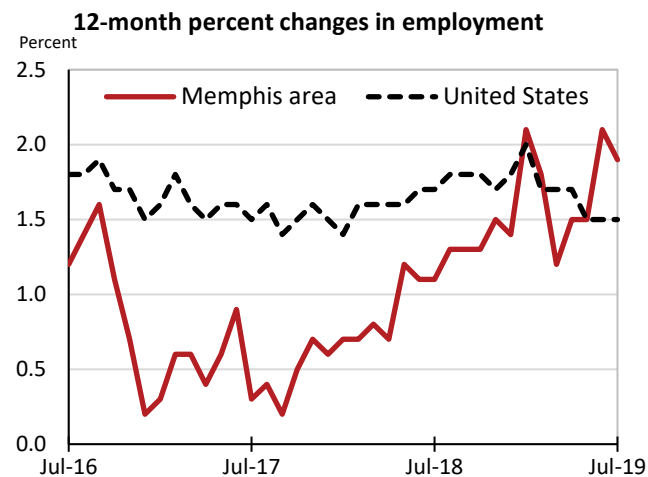
Average weekly wages for all industries by county

Memphis area, 4th quarter 2018
(U.S. = \$1,144; Area = \$1,073)



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



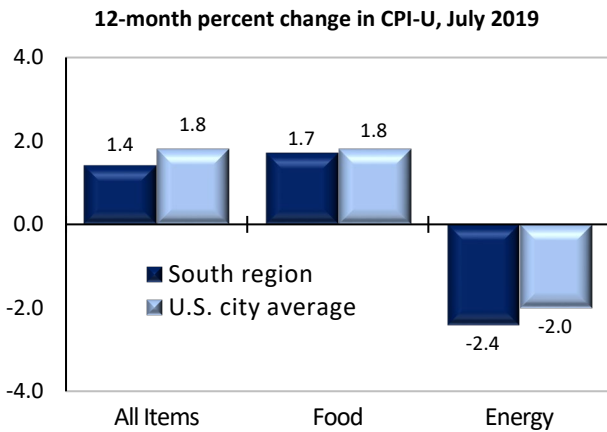
Source: U.S. BLS, Current Employment Statistics.

Memphis area employment (numbers in thousands)	Jul. 2019	Change from Jul. 2018 to Jul. 2019	
		Number	Percent
Total nonfarm	655.0	12.3	1.9
Mining, logging, and construction	24.5	0.6	2.5
Manufacturing	45.5	0.6	1.3
Trade, transportation, and utilities	175.4	0.7	0.4
Information	5.4	-0.1	-1.8
Financial activities	30.2	0.7	2.4
Professional and business services	98.9	3.7	3.9
Education and health services	93.7	0.6	0.6
Leisure and hospitality	74.1	4.2	6.0
Other services	27.7	0.4	1.5
Government	79.6	0.9	1.1

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



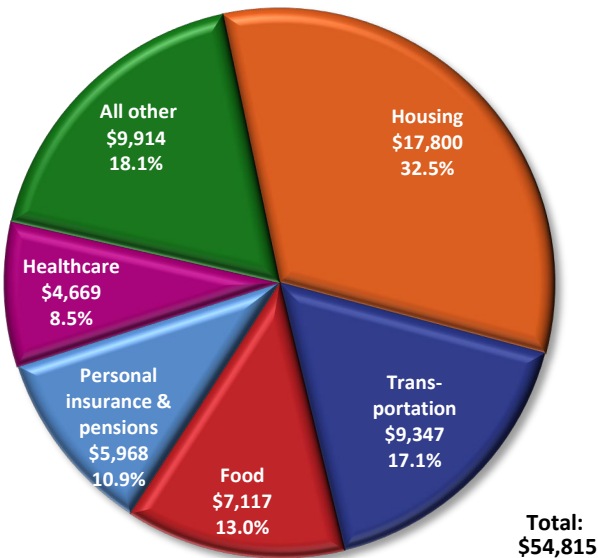
Over-the-year change in the prices paid by urban consumers for selected categories



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

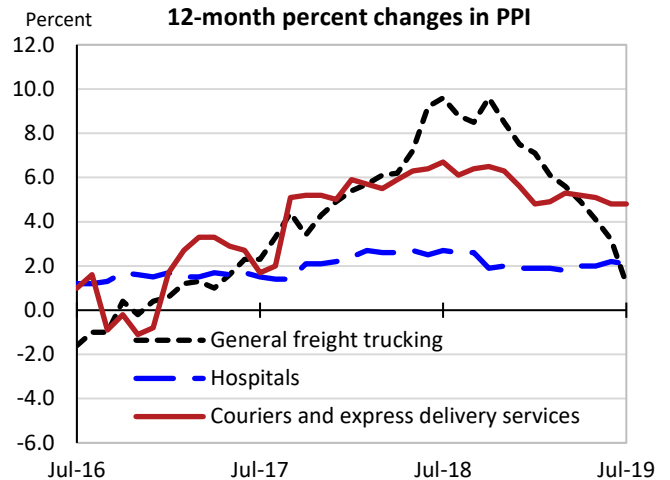
Average annual spending and percent distribution for selected categories

South Region average annual expenditures 2017



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

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



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

Average hourly wages for selected occupations

Occupation	Memphis area	United States
Total, all occupations	\$21.45	\$24.98
Accountants and auditors	36.20	37.89
Registered nurses	31.90	36.30
Heavy and tractor-trailer truck drivers	22.08	21.91
Customer service representatives	17.82	17.53
Office clerks, general	16.49	16.92
Shipping, receiving, and traffic clerks	14.87	16.82
Construction laborers	14.23	19.40
Security guards	14.00	15.41
Laborers and freight, stock, and material movers, hand	13.84	14.85
Retail salespersons	12.67	13.61
Cooks, fast food	9.44	10.89

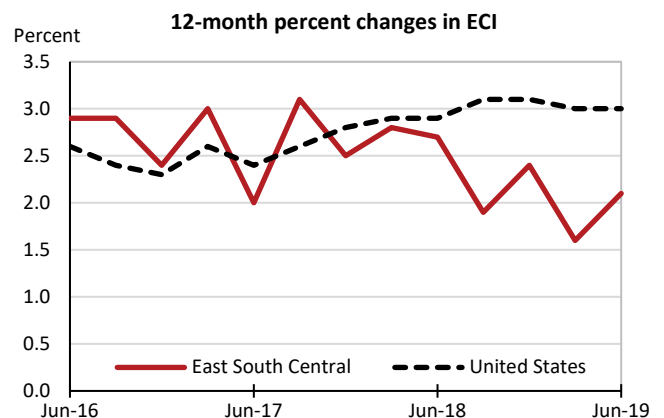
Source: U.S. BLS, Occupational Employment Statistics, May 2018.

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

Private industry, March 2019	East South Central (1)	United States
Total compensation	\$27.57	\$34.49
Wages and salaries	19.33	24.17
Total benefits	8.24	10.33
Paid leave	1.88	2.48
Vacation	0.95	1.28
Supplemental pay	0.95	1.10
Insurance	2.29	2.75
Retirement and savings	1.06	1.33
Legally required benefits	2.07	2.66

(1) East South Central includes AL, KY, MS, and TN.
Source: U.S. BLS, Employer Costs for Employee Compensation.

Over-the-year changes in wages and salaries



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