

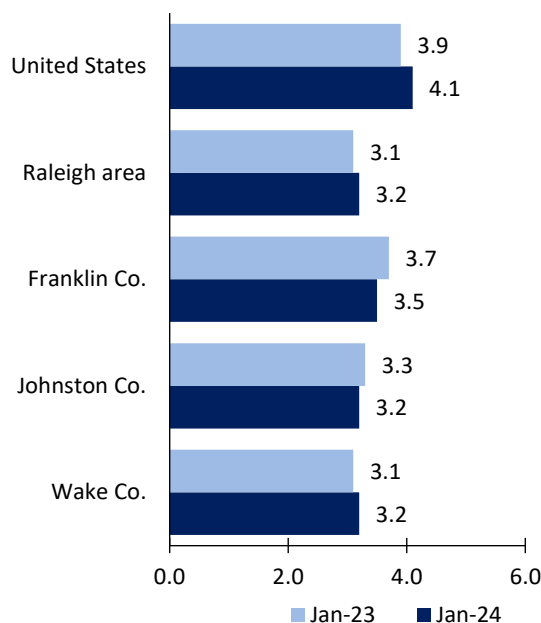
Raleigh, NC, Area Economic Summary

Updated March 19, 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

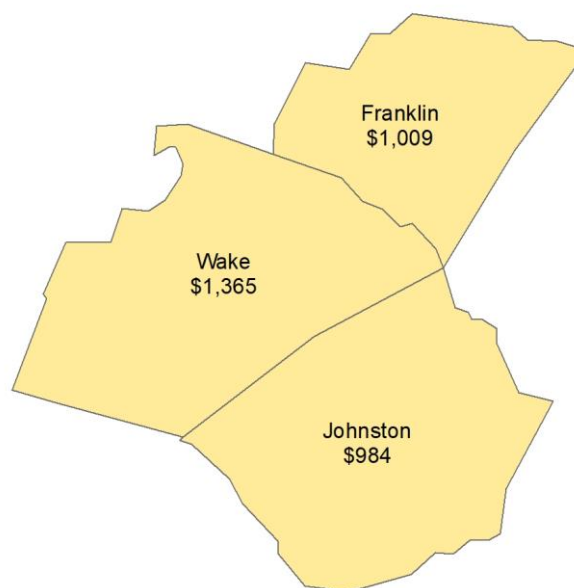


Source: U.S. BLS, Local Area Unemployment Statistics.

Average weekly wages for all industries by county

Raleigh area, third quarter 2023

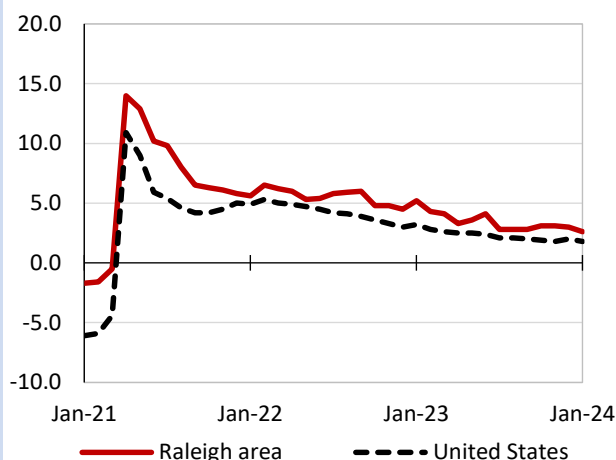
(U.S. = \$1,334; Area = \$1,328)



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



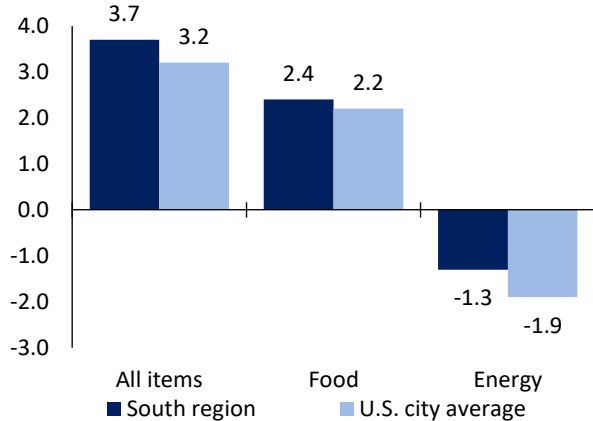
Source: U.S. BLS, Current Employment Statistics.

Raleigh area employment (number in thousands)	Jan. 2024	Change from Jan. 2023 to Jan. 2024	
		Number	Percent
Total nonfarm	730.0	18.6	2.6
Mining, logging, and construction	51.1	3.0	6.2
Manufacturing	33.8	0.0	0.0
Trade, transportation, and utilities	126.3	0.2	0.2
Information	25.8	-1.4	-5.1
Financial activities	42.1	1.2	2.9
Professional and business services	144.0	3.4	2.4
Education and health services	97.8	5.3	5.7
Leisure and hospitality	74.9	2.3	3.2
Other services	32.1	0.6	1.9
Government	102.1	4.0	4.1

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

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

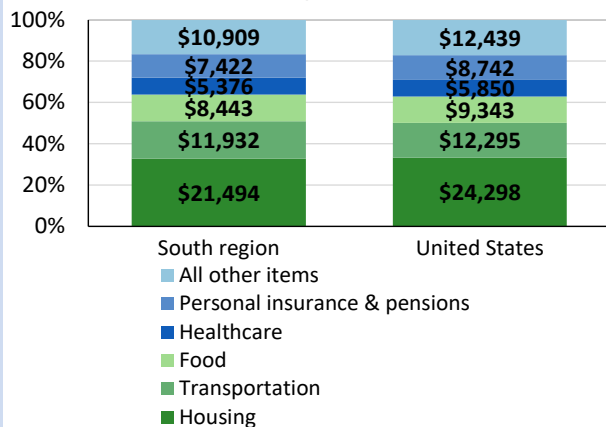
12-month percent change in CPI-U, February 2024



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

Average annual spending and percent distribution for selected categories

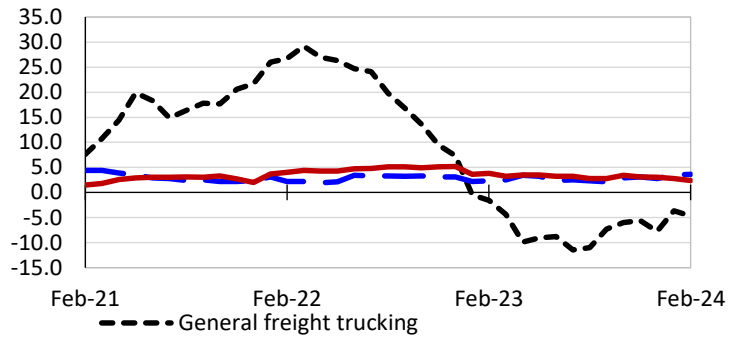
Average annual expenditures, United States and South region, 2022



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	Raleigh area	United States
All occupations	\$30.05	\$29.76
Software developers	61.48	63.91
Civil engineers	46.07	46.82
Accountants and auditors	40.68	41.70
Registered nurses	37.82	42.80
Construction laborers	18.40	22.29
Retail salespersons	16.28	16.70

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

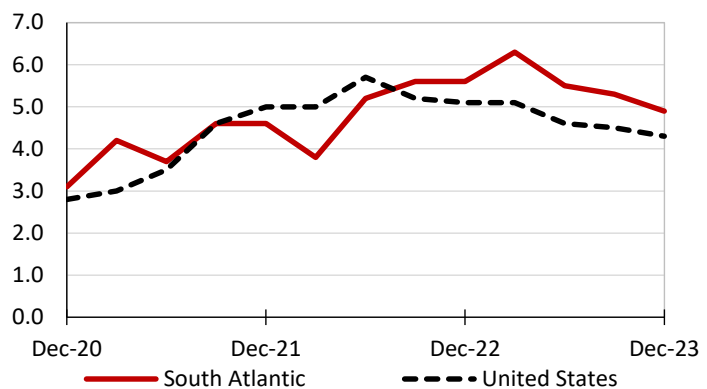
Private industry, December 2023	South Atlantic (1)	United States
Total compensation	\$40.34	\$43.11
Wages and salaries	28.91	30.33
Total benefits	11.43	12.77
Paid leave	3.10	3.26
Vacation	1.61	1.67
Supplemental pay	1.43	1.71
Insurance	2.73	3.14
Retirement and savings	1.25	1.50
Legally required benefits	2.92	3.17

(1) The states that compose the South Atlantic census division are: DE, DC, FL, GA, MD, NC, SC, VA, and WV.

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.