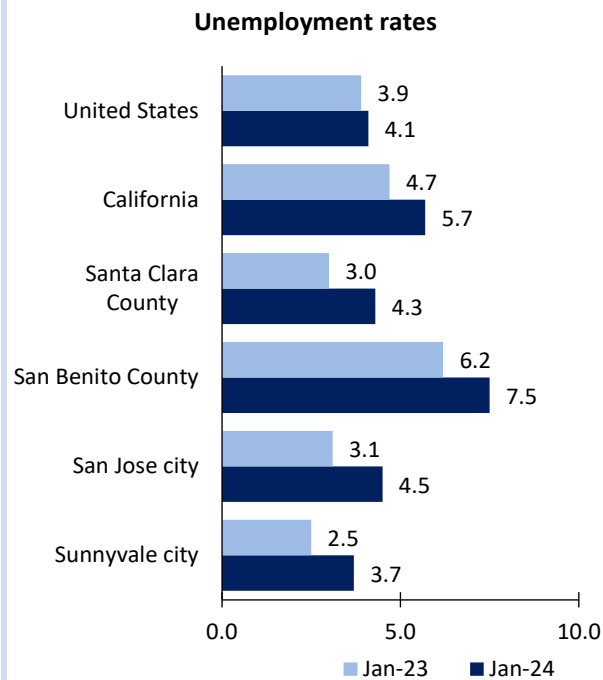


# San Jose Area Economic Summary

Updated March 14, 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](http://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

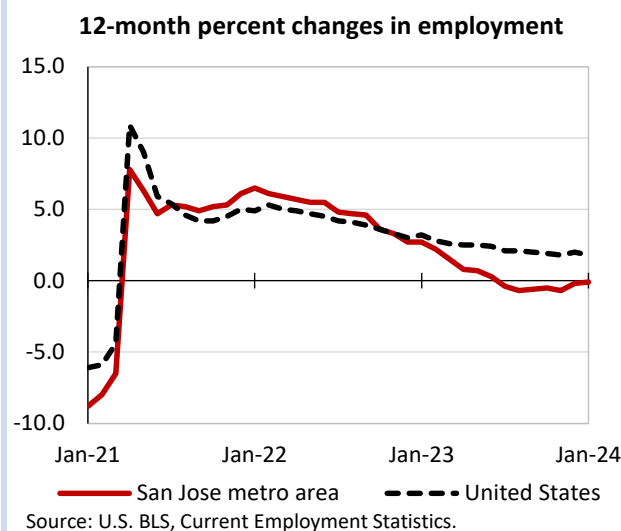
San Jose metro area, third quarter 2023

(U.S. = \$1,334; Area = \$2,334)



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



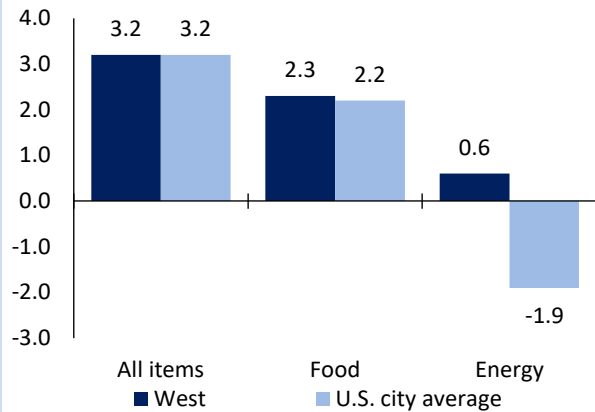
Source: U.S. BLS, Current Employment Statistics.

San Jose metro area employment (number in thousands)	Jan. 2024	Change from Jan. 2023 to Jan. 2024	
		Number	Percent
Total nonfarm	1,149.1	-1.3	-0.1
Mining and logging	0.2	0.1	100.0
Construction	51.5	0.7	1.4
Manufacturing	176.8	-3.0	-1.7
Trade, transportation, and utilities	120.5	-1.6	-1.3
Information	94.6	-6.4	-6.3
Financial activities	37.8	0.2	0.5
Professional and business services	243.4	-6.4	-2.6
Education and health services	200.2	9.9	5.2
Leisure and hospitality	98.8	1.8	1.9
Other services	26.1	0.7	2.8
Government	99.2	2.7	2.8

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

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

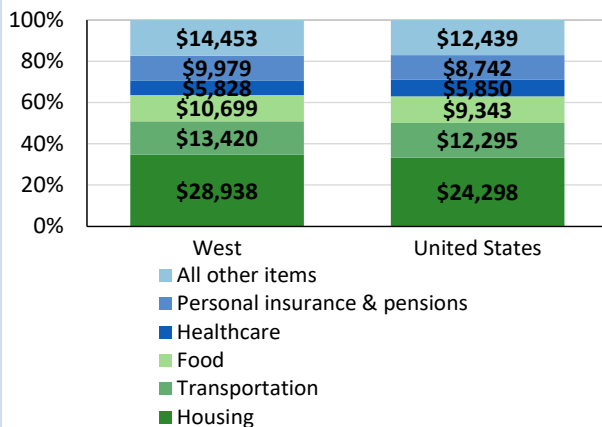
### 12-month percent change in CPI-U, February 2024



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

## Average annual spending and percent distribution for selected categories

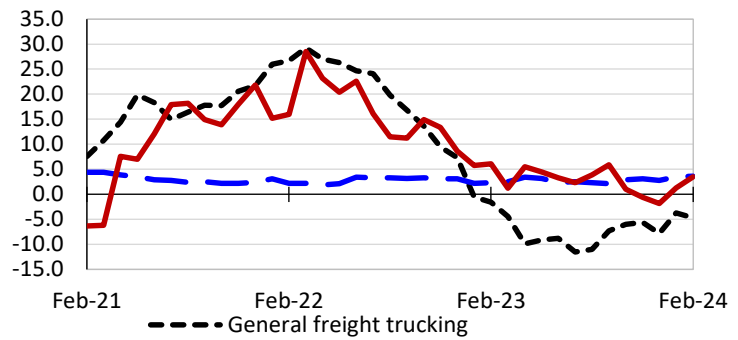
### Average annual expenditures, United States and West, 2022



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	San Jose metro area	United States
All occupations	\$54.07	\$29.76
Financial managers	103.92	79.83
Human resources managers	99.80	70.07
Registered nurses	76.94	42.80
Accountants and auditors	55.92	41.70
Electricians	47.71	31.39
Chefs and head cooks	32.46	28.95

Source: U.S. BLS, Occupational Employment and Wage Statistics, May 2022.

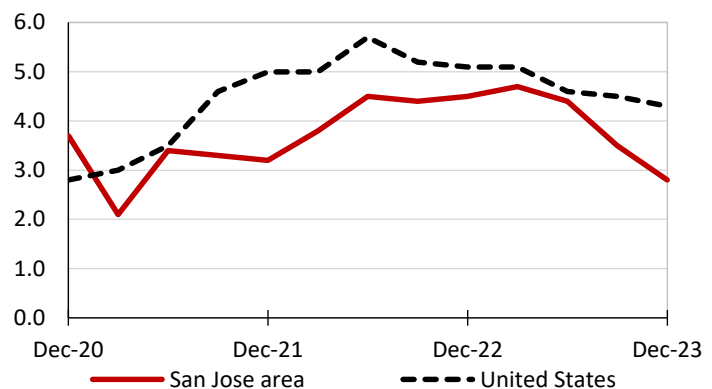
## Employer costs per hour worked for wages and selected employee benefits by geographic division

Private industry, December 2023	West census region	United States
Total compensation	\$45.15	\$43.11
Wages and salaries	31.95	30.33
Total benefits	13.20	12.77
Paid leave	3.39	3.26
Vacation	1.69	1.67
Supplemental pay	1.68	1.71
Insurance	3.09	3.14
Retirement and savings	1.55	1.50
Legally required benefits	3.49	3.17

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.