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# USUAL WEEKLY EARNINGS OF WAGE AND SALARY WORKERS THIRD QUARTER 2018

**Median weekly earnings** of the nation's 117.2 million full-time wage and salary workers were \$887 in the third quarter of 2018 (not seasonally adjusted), the U.S. Bureau of Labor Statistics reported today. This was 3.3 percent higher than a year earlier, compared with a gain of 2.6 percent in the Consumer Price Index for All Urban Consumers (CPI-U) over the same period.

Data on usual weekly earnings are collected as part of the Current Population Survey, a nationwide sample survey of households in which respondents are asked, among other things, how much each wage and salary worker usually earns. (See the Technical Note in this news release.) Data shown in this news release are not seasonally adjusted unless otherwise specified.

# Highlights from the third-quarter data:

- **Median weekly earnings** of full-time workers were \$887 in the third quarter of 2018. **Women** had median weekly earnings of \$796, or 81.8 percent of the \$973 median for **men**. (See table 2.)
- The women's-to-men's earnings ratio varied by race and ethnicity. White women earned 82.2 percent as much as their male counterparts, compared with Black women (86.9 percent), Asian women (77.1 percent), and Hispanic women (86.0 percent). (See table 2.)
- Among the major **race and ethnicity groups**, median weekly earnings of Blacks (\$686) and Hispanics (\$689) working at full-time jobs were lower than those of Whites (\$915) and Asians (\$1,128). By sex, median weekly earnings for Black men were \$726, or 72.3 percent of the median for White men (\$1,004). Median earnings for Hispanic men were \$722, or 71.9 percent of the median for White men. The difference was less among women, as Black women's median earnings were \$631, or 76.5 percent of those for White women (\$825), and earnings for Hispanic women were \$621, or 75.3 percent of those for White women. Asian men and women earned more than their White counterparts. (See table 2.)
- By **age**, median weekly earnings were highest for men ages 35 to 64: weekly earnings were \$1,110 for men ages 35 to 44, \$1,152 for men ages 45 to 54, and \$1,116 for men ages 55 to 64. Usual weekly earnings were highest for women ages 35 to 54: median weekly earnings were \$882 for women ages 35 to 44 and \$892 for women ages 45 to 54. Men and women ages 16 to 24 had the lowest median weekly earnings, \$575 and \$515, respectively. (See table 3.)

- Among the major **occupational groups**, persons employed full time in management, professional, and related occupations had the highest median weekly earnings—\$1,460 for men and \$1,084 for women. Men and women employed in service jobs earned the least, \$642 and \$514, respectively. (See table 4.)
- By educational attainment, full-time workers age 25 and over without a high school diploma had median weekly earnings of \$556, compared with \$736 for high school graduates (no college) and \$1,338 for those holding at least a bachelor's degree. Among college graduates with advanced degrees (master's, professional, and doctoral degrees), the highest earning 10 percent of male workers made \$3,922 or more per week, compared with \$2,789 or more for their female counterparts. (See table 5.)
- **Seasonally adjusted median weekly earnings** were \$893 in the third quarter of 2018, up from the previous quarter (\$879). (See table 1.)

#### Revision of Seasonally Adjusted Usual Weekly Earnings Data

The Usual Weekly Earnings news release for the fourth quarter of 2018 will incorporate annual revisions to seasonally adjusted data for the number of full-time wage and salary workers and median weekly earnings in current dollars. (See table 1.) Estimates for constant (1982-84) dollar median weekly earnings also will be affected by revisions to the current dollar series. Seasonally adjusted estimates back to the first quarter of 2014 will be subject to revision.

### **Technical Note**

The estimates in this release were obtained from the Current Population Survey (CPS), which provides basic information on the labor force, employment, and unemployment. The survey is conducted monthly for the Bureau of Labor Statistics (BLS) by the U.S. Census Bureau using a scientifically selected national sample of about 60,000 eligible households, with coverage in all 50 states and the District of Columbia. The earnings data are collected from one-fourth of the CPS monthly sample and are limited to wage and salary workers. All self-employed workers, both incorporated and unincorporated, are excluded from CPS earnings estimates.

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#### **Definitions**

The principal definitions used in connection with the earnings data in this news release are described briefly below.

Usual weekly earnings. Data represent earnings before taxes and other deductions and include any overtime pay, commissions, or tips usually received (at the main job in the case of multiple jobholders). Prior to 1994, respondents were asked how much they usually earned per week. Since January 1994, respondents have been asked to identify the easiest way for them to report earnings (hourly, weekly, biweekly, twice monthly, monthly, annually, or other) and how much they usually earn in the reported time period.

Earnings reported on a basis other than weekly are converted to a weekly equivalent. The term "usual" is determined by each respondent's own understanding of the term. If the respondent asks for a definition of "usual," interviewers are instructed to define the term as more than half the weeks worked during the past 4 or 5 months.

Medians (and other quantiles) of weekly earnings. The median (or upper limit of the second quartile) is the midpoint in a given earnings distribution, with half of workers having earnings above the median and the other half having earnings below the median. Ten percent of a given distribution have earnings below the upper limit of the first decile (90 percent have higher earnings), 25 percent have earnings below the upper limit of the first quartile (75 percent have higher earnings), 75 percent have earnings below the upper limit of the third quartile (25 percent have higher earnings), and 90 percent have earnings below the upper limit of the ninth decile (10 percent have higher earnings).

The BLS procedure for estimating the median of an earnings distribution places each reported or calculated weekly earnings value into a \$50-wide interval that is centered around a multiple of \$50. The median is calculated through the linear interpolation of the interval in which the median lies.

Changes over time in the medians (and other quantile boundaries) for specific groups may not necessarily be consistent with the movements estimated for the overall quantile boundary. The most common reasons for this possible anomaly are as follows: (1) there could be a change in the relative weights of the subgroups. For example, the median of 16- to 24-year-olds and the median earnings of those 25 years and over may rise, but if the lower earning 16to-24 age group accounts for a greatly increased share of the total, the overall median could actually fall. (2) there could be a large change in the shape of the distribution of reported earnings, particularly near a quantile boundary. This change could be caused by survey observations that are clustered at rounded values, such as \$400 or \$500. An estimate lying in a \$50-wide centered interval containing such a cluster or "spike" tends to change more slowly than one in other intervals.

Constant dollars. The Consumer Price Index for All Urban Consumers (CPI-U) is used to convert current dollars to constant (1982-84) dollars.

Wage and salary workers. These are workers who receive wages, salaries, commissions, tips, payment in kind, or piece rates. The group includes employees in both the private and public sectors but, for the purposes of the earnings series, it excludes all self-employed persons, both those with incorporated businesses and those with unincorporated businesses.

Full-time workers. For the purpose of producing estimates of earnings, workers who usually work 35 hours or more per week at their sole or principal job are defined as working full time.

*Part-time workers*. For the purpose of producing estimates of earnings, workers who usually work fewer than 35 hours per week at their sole or principal job are defined as working part time.

Race. In the survey process, race is determined by the household respondent. In accordance with the Office of Management and Budget guidelines, White, Black or African American, Asian, American Indian or Alaska Native, and Native Hawaiian or Other Pacific Islander are terms used to describe a person's race. Estimates for the latter two race groups and persons who selected more than one race are not included in this release due to insufficient sample size.

Hispanic or Latino ethnicity. This refers to people who identified themselves in the survey process as being of Hispanic, Latino, or Spanish origin. People whose ethnicity is identified as Hispanic or Latino may be of any race.

#### Reliability

Statistics based on the CPS are subject to both sampling and nonsampling error. When a sample, rather than the entire population, is surveyed, there is a chance that the sample estimates may differ from the true population values they represent. The component of this difference that occurs because samples differ by chance is known as *sampling error*, and its variability is measured by the standard error of the estimate. There is about a 90-percent chance, or level of confidence, that an estimate based on a sample will differ by no more than 1.6 standard errors from the true population value because of sampling error. BLS analyses are generally conducted at the 90-percent level of confidence.

The CPS data also are affected by *nonsampling error*. Nonsampling error can occur for many reasons, including the failure to sample a segment of the population, inability to obtain information for all respondents in the sample, inability or unwillingness of respondents to provide correct information, and errors made in the collection or processing of the data.

Additional information about the reliability of data from the CPS is available on the BLS website at www.bls.gov/cps/documentation.htm#reliability.

#### Seasonal adjustment

Over the course of a year, the size of the nation's labor force and other measures of labor market activity undergo regularly occurring fluctuations. These recurring events include seasonal changes in weather, major holidays, and the opening and closing of schools. The effect of such seasonal variations can be very large.

Because seasonal events follow a more or less regular pattern each year, their influence on the level of a series can be tempered by adjusting for regular seasonal variation. These adjustments make nonseasonal developments easier to spot. The seasonally adjusted figures provide a more useful tool with which to analyze changes in quarter-to-quarter activity.

At the end of each calendar year, the seasonally adjusted data are revised for the past 5 years when the seasonal adjustment factors are updated. More information on seasonal adjustment is available on the BLS website at www.bls.gov/cps/documentation.htm#sa.

Table 1. Median usual weekly earnings of full-time wage and salary workers by sex, quarterly averages, seasonally adjusted

	Number of workers (in thousands)			Median weekly earnings					
Year and quarter	,			In	current doll	ars	In constant (1982-84) dollars		
	Total	Men	Women	Total \$	Men \$	Women \$	Total \$	Men \$	Women \$
2009									
3rd quarter	99,050	54,481	44,569	742	820	664	345	381	309
4th quarter	98,555	54,410	44,145	747	823	666	344	379	307
2010									
1st quarter	98,143	54,098	44,045	748	836	662	344	384	304
2nd quarter	99,605	55,028	44,577	742	814	671	342	374	309
3rd quarter	100,412	55,620	44,792	746	821	670	342	377	308
4th quarter	99,958	55,486	44,472	750	826	676	341	376	308
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2011	00.670	EE 227	44 222	750	004	670	220	270	206
1st quarter	99,670	55,337	44,333	750	821	679	338	370	306
2nd quarter	100,347 100.495	55,821	44,526	754 760	830	687	336	370	306
3rd quarter	,	56,046	44,449	760 760	836	681	336	370	301
4th quarter	101,337	56,687	44,650	760	838	686	335	369	302
2012									
1st quarter	102,161	57,110	45,051	764	841	693	335	368	303
2nd quarter	102,525	57,079	45,447	772	870	687	337	380	300
3rd quarter	102,587	57,207	45,380	766	836	693	333	364	302
4th quarter	103,748	57,772	45,977	771	868	690	333	375	298
2013									
1st quarter	103,928	57,884	46,044	768	860	699	331	370	301
2nd quarter	103,988	57,944	46,044	777	863	706	335	372	304
3rd quarter	104,400	58,082	46,318	779	855	705	334	367	302
4th quarter	104,764	58,095	46,669	782	865	712	334	369	304
2014	,	,	,						
	105,623	58,679	46,943	790	865	716	335	367	304
1st quarter	105,023	59,506	46,850	781	860	710	330	363	304
	106,336	59,548	47,197	798	879	714	336	370	304
3rd quarter	100,740	60,090	47,137	795	878	724	336	371	304
	107,402	00,030	47,512	7 93	070	724	330	371	300
2015	400 400	00.070	40.440	004	000	704	0.40	077	000
1st quarter	108,480	60,370	48,110	801	886	724	340	377	308
2nd quarter	108,572	60,432	48,139	803	889	725	339	375	306
3rd quarter	109,295	60,985	48,311	811	897	728	341	377	306
4th quarter	109,982	61,206	48,776	822	904	730	345	380	307
2016									
1st quarter	110,434	61,650	48,784	823	904	744	346	380	313
2nd quarter	110,973	61,835	49,138	827	912	743	345	381	310
3rd quarter	111,600	62,095	49,505	834	918	751	347	382	312
4th quarter	111,353	62,138	49,215	846	925	759	349	382	314
2017									
1st quarter	112,004	62,508	49,496	857	940	759	351	385	311
2nd quarter	113,177	63,005	50,172	862	937	779	353	384	319
3rd quarter	113,668	63,176	50,492	866	944	773	353	385	315
4th quarter	114,219	63,221	50,997	854	944	771	345	382	312
2018									
1st quarter	114,676	64,012	50,664	873	955	777	350	383	311
2nd quarter	115,502	64,171	51,331	879	962	779	351	384	311
3rd quarter	115,502	64,171	51,748	893	979	801	355	389	318
ora quartor	110,000	07,247	01,740	030	313	001	555	505	310

NOTE: Updated population controls are introduced annually with the release of January data.

Table 2. Median usual weekly earnings of full-time wage and salary workers by selected characteristics,

quarterly averages, not seasonally adjusted

		of workers usands)	Median weekly earnings				
Characteristic	3rd 2017	3rd 2018	In current dollars		In constant (1982-84) dollars		
			3rd 2017	3rd 2018	3rd 2017	3rd 2018	
SEX AND AGE							
Total, 16 years and over	114,859	117,184	\$859	\$887	\$350	\$352	
Men, 16 years and over	64,179	65,216	937	973	381	386	
16 to 24 years	6,343	6,363	527	575	214	228	
25 years and over	57,836	58,853	995	1,033	405	410	
Women, 16 years and over	50,680	51,968	767	796	312	316	
16 to 24 years	4,830	5,034	500	515	203	204	
25 years and over	45,850	46,934	811	841	330	333	
RACE, HISPANIC OR LATINO ETHNICITY, AND SEX							
White	88,794	90,067	887	915	361	363	
Men	50,776	51,339	965	1,004	393	398	
Women	38,018	38,728	791	825	322	327	
Black or African American	14,727	15,338	696	686	283	272	
Men	7,131	7,461	744	726	303	288	
Women	7,596	7,877	658	631	268	250	
Asian	7,509	7,757	1,010	1,128	411	447	
Men	4,132	4,281	1,147	1,252	467	497	
Women	3,377	3,477	902	965	367	382	
Hispanic or Latino ethnicity	20,091	20,501	655	689	267	273	
Men	12,183	12,407	698	722	284	286	
Women	7,908	8,093	597	621	243	246	

NOTE: Estimates for the above race groups (White, Black or African American, and Asian) do not sum to totals because data are not presented for all races. Persons whose ethnicity is identified as Hispanic or Latino may be of any race. Updated population controls are introduced annually with the release of January data.

Table 3. Median usual weekly earnings of full-time wage and salary workers by age, race, Hispanic or Latino

ethnicity, and sex, 3rd quarter 2018 averages, not seasonally adjusted

	То	otal	Men		Women	
Age, race, and Hispanic or Latino ethnicity	Number of workers (in thousands)	Median weekly earnings	Number of workers (in thousands)	Median weekly earnings	Number of workers (in thousands)	Median weekly earnings
TOTAL						
16 years and over	117,184	\$887	65,216	\$973	51,968	\$796
16 to 24 years	11,397	539	6,363	575	5,034	515
16 to 19 years	1,699	437	1,062	462	637	405
20 to 24 years	9,699	580	5,302	596	4,397	540
25 years and over	105,787	934	58,853	1,033	46,934	841
25 to 54 years	81,135	923	45,310	1,012	35,824	845
25 to 34 years	29,150	820	16,425	864	12,725	766
35 to 44 years	26,597	991	15,091	1,110	11,507	882
45 to 54 years	25,387	1,015	13,795	1,152	11,593	892
55 years and over	24,652	971	13,543	1,111	11,110	826
55 to 64 years	19,810	978	10,793	1,116	9,017	838
65 years and over	4,843	924	2,750	1,056	2,093	760
White						
16 years and over	90,067	915	51,339	1,004	38,728	825
16 to 24 years	8,777	554	5,010	576	3,768	522
25 years and over	81,289	968	46,329	1,070	34,960	867
25 to 54 years	61,382	952	35,215	1,037	26,168	869
55 years and over	19,907	1,019	11,114	1,166	8,793	861
Black or African American						
16 years and over	15,338	686	7,461	726	7,877	631
16 to 24 years	1,552	498	766	512	786	485
25 years and over	13,786	719	6,695	767	7,091	658
25 to 54 years	10,960	714	5,330	766	5,629	657
55 years and over	2,826	738	1,365	771	1,461	668
Asian						
16 years and over	7,757	1,128	4,281	1,252	3,477	965
16 to 24 years	506	552	273	691	233	502
25 years and over	7,251	1,158	4,008	1,350	3,244	1,026
25 to 54 years	5,861	1,225	3,246	1,413	2,616	1,100
55 years and over	1,390	849	762	1,073	628	722
Hispanic or Latino ethnicity						
16 years and over	20,501	689	12,407	722	8,093	621
16 to 24 years	2,611	513	1,538	519	1,073	502
25 years and over	17,890	716	10,869	755	7,021	652
25 to 54 years	15,113	718	9,225	754	5,888	658
55 years and over	2,777	710	1,644	760	1,133	619
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NOTE: Estimates for the above race groups (White, Black or African American, and Asian) do not sum to totals because data are not presented for all races. Persons whose ethnicity is identified as Hispanic or Latino may be of any race. Updated population controls are introduced annually with the release of January data.

Table 4. Median usual weekly earnings of full-time wage and salary workers by occupation and sex, quarterly averages, not seasonally adjusted

Occupation and con-		of workers ousands)	Median weekly earnings		
Occupation and sex	3rd 2017	3rd 2018	3rd 2017	3rd 2018	
TOTAL					
Management, professional, and related occupations	47,495	48,739	\$1,209	\$1,243	
Management, business, and financial operations occupations	19,211	19,658	1,311	1,348	
Professional and related occupations	28,284	29,081	1,155	1,184	
Service occupations	16,514	16,969	540	573	
Sales and office occupations	23,917	24,265	721	757	
Sales and related occupations	10,081	10,467	774	828	
Office and administrative support occupations	13,836	13,798	700	726	
Natural resources, construction, and maintenance occupations	11,904	11,806	804	813	
Farming, fishing, and forestry occupations	1,081	933	530	578	
Construction and extraction occupations	6,412	6,522	805	811	
Installation, maintenance, and repair occupations	4,412	4,351	868	900	
Production, transportation, and material moving occupations	15,028	15,406	680	700	
Production occupations		7,642	700	705	
Transportation and material moving occupations		7,764	647	695	
Men					
Management, professional, and related occupations	23,141	23,792	1,411	1,460	
Management, business, and financial operations occupations	· ·	10,663	1,509	1,530	
Professional and related occupations		13.129	1,359	1,412	
Service occupations		8,396	610	642	
Sales and office occupations		9,796	863	869	
Sales and related occupations.		5,962	967	960	
Office and administrative support occupations.	•	3,834	723	758	
Natural resources, construction, and maintenance occupations	· ·	11,263	814	821	
Farming, fishing, and forestry occupations		725	592	595	
Construction and extraction occupations.		6,305	806	813	
Installation, maintenance, and repair occupations	· ·	4,233	873	903	
Production, transportation, and material moving occupations		11,969	718	756	
Production occupations		5,499	761	768	
Transportation and material moving occupations	1 '	6,470	683	741	
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Women Management, professional, and related ecounations	24,354	24.047	1,058	1,084	
Management, professional, and related occupations		24,947	1		
Management, business, and financial operations occupations		8,995	1,129	1,146	
Professional and related occupations	,	15,952	1,020 501	1,044	
Service occupations.		8,572	669	514 710	
Sales and office occupations.		14,469			
Sales and related occupations.		4,506	601	692	
Office and administrative support occupations.		9,964	692	714	
Natural resources, construction, and maintenance occupations		543	527	616	
Farming, fishing, and forestry occupations.		208	470	482	
Construction and extraction occupations.		217	694	723	
Installation, maintenance, and repair occupations		118	698	843	
Production, transportation, and material moving occupations		3,436	540	545	
Production occupations.		2,143	569	554	
Transportation and material moving occupations	1,188	1,293	508	525	

NOTE: Updated population controls are introduced annually with the release of January data.

Table 5. Quartiles and selected deciles of usual weekly earnings of full-time wage and salary workers by selected characteristics, 3rd quarter 2018 averages, not seasonally adjusted

	Number of						
Characteristic	workers (in thousands)	First decile	First quartile	Second quartile (median)	Third quartile	Ninth decile	
SEX, RACE, AND HISPANIC OR LATINO ETHNICITY							
Total, 16 years and over	117,184	\$431	\$592	\$887	\$1,408	\$2,107	
Men	65,216	468	629	973	1,541	2,340	
Women	51,968	407	542	796	1,221	1,828	
White	90,067	449	611	915	1,438	2,168	
Men	51,339	481	656	1,004	1,568	2,412	
Women	38,728	419	575	825	1,237	1,851	
Black or African American	15,338	384	493	686	1,110	1,653	
Men	7,461	399	528	726	1,171	1,765	
Women	7,877	375	467	631	1,013	1,561	
Asian	7,757	448	647	1,128	1,763	2,573	
Men	4,281	470	730	1,252	1,988	2,894	
Women	3,477	428	589	965	1,489	2,160	
Hispanic or Latino ethnicity	20,501	395	501	689	1,020	1,534	
Men	12,407	410	522	722	1,107	1,619	
Women	8,093	373	474	621	918	1,374	
EDUCATIONAL ATTAINMENT							
otal, 25 years and over	105,787	464	621	934	1,466	2,214	
Less than a high school diploma	7,075	346	428	556	739	1,049	
High school graduates, no college <sup>1</sup>	26,300	418	534	736	1,067	1,492	
Some college or associate degree	27,584	458	596	826	1,206	1,678	
Bachelor's degree and higher <sup>2</sup>	44,828	623	890	1,338	1,921	2,907	
Bachelor's degree only	28,146	594	831	1,232	1,855	2,687	
Advanced degree	16,682	725	1,010	1,487	2,241	3,393	
Men, 25 years and over	58,853	497	683	1,033	1,616	2,483	
Less than a high school diploma	4,865	380	476	610	818	1,156	
High school graduates, no college <sup>1</sup>	16,130	475	597	823	1,197	1,627	
Some college or associate degree	14,858	510	682	935	1,380	1,900	
Bachelor's degree and higher <sup>2</sup>	22,999	671	997	1,518	2,285	3,367	
Bachelor's degree only	14,698	620	927	1,415	2,079	2,922	
Advanced degree	8,301	796	1,165	1,743	2,601	3,922	
Women, 25 years and over	46,934	426	577	841	1,268	1,887	
Less than a high school diploma	2,209	305	385	476	586	768	
High school graduates, no college <sup>1</sup>	10,170	386	479	615	853	1,162	
Some college or associate degree	12,726	417	531	712	1,009	1,368	
Bachelor's degree and higher <sup>2</sup>	21,828	600	820	1,154	1,688	2,316	
Bachelor's degree only	13,448	576 683	762 917	1,069	1,565 1,871	2,145	
Advanced degree	8,381	083	917	1,269	1,0/1	2,789	

<sup>&</sup>lt;sup>1</sup> Includes persons with a high school diploma or equivalent.

NOTE: Ten percent of all full-time wage and salary workers earn less than the upper limit of the first decile; 25 percent earn less than the upper limit of the first quartile; 50 percent earn less than the upper limit of the second quartile, or median; 75 percent earn less than the upper limit of the third quartile; and 90 percent earn less than the upper limit of the ninth decile. Estimates for the above race groups (White, Black or African American, and Asian) do not sum to totals because data are not presented for all races. Persons whose ethnicity is identified as Hispanic or Latino may be of any race. Updated population controls are introduced annually with the release of language data.

of January data.

<sup>&</sup>lt;sup>2</sup> Includes persons with bachelor's, master's, professional, and doctoral degrees.

Table 6. Median usual weekly earnings of part-time wage and salary workers by selected characteristics, quarterly averages, not seasonally adjusted

Characteristic		of workers usands)	Median weekly earnings		
Characteristic	3rd 2017	3rd 2018	3rd 2017	3rd 2018	
SEX AND AGE					
Total, 16 years and over	23,785	23,327	\$266	\$281	
Men, 16 years and over	8,099	7,871	253	270	
16 to 24 years	3,631	3,223	217	216	
25 years and over	4,468	4,649	300	321	
Women, 16 years and over	15,686	15,456	274	287	
16 to 24 years	4,736	4,464	208	210	
25 years and over	10,950	10,992	310	326	
RACE, HISPANIC OR LATINO ETHNICITY, AND SEX					
White	18,797	18,313	269	283	
Men	6,288	6,092	256	268	
Women	12,508	12,221	277	292	
Black or African American	2,869	2,703	249	259	
Men	999	944	233	272	
Women	1,870	1,759	254	252	
Asian	1,148	1,262	285	305	
Men	395	439	259	313	
Women	753	823	295	302	
Hispanic or Latino ethnicity	3,928	4,251	263	276	
Men	1,410	1,438	263	272	
Women	2,517	2,813	263	278	

NOTE: Estimates for the above race groups (White, Black or African American, and Asian) do not sum to totals because data are not presented for all races. Persons whose ethnicity is identified as Hispanic or Latino may be of any race. Updated population controls are introduced annually with the release of January data.