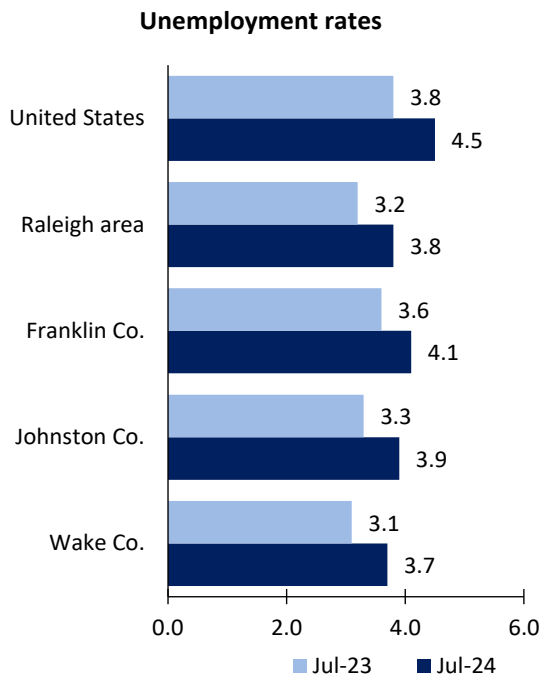


Raleigh, NC, Area Economic Summary

Updated August 28, 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

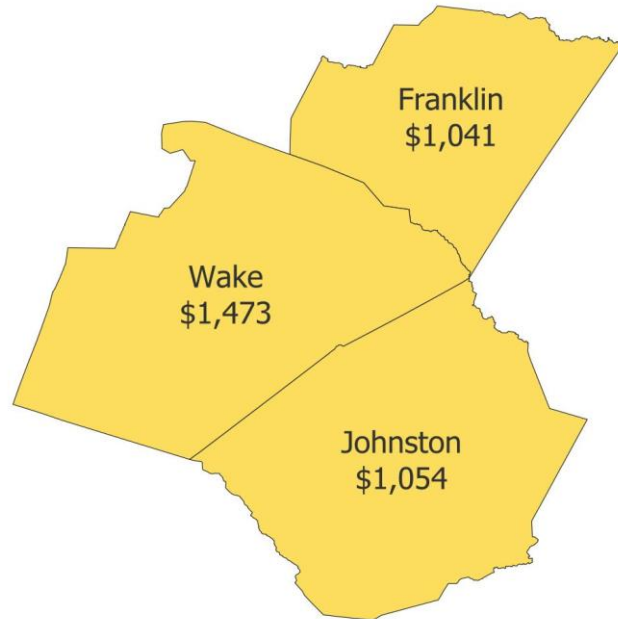


Source: U.S. BLS, Local Area Unemployment Statistics.

Average weekly wages for all industries by county

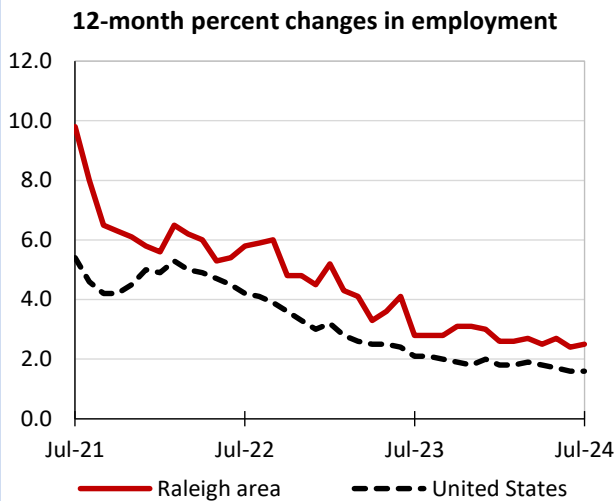
Raleigh area, fourth quarter 2023

(U.S. = \$1,435; Area = \$1,430)



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.

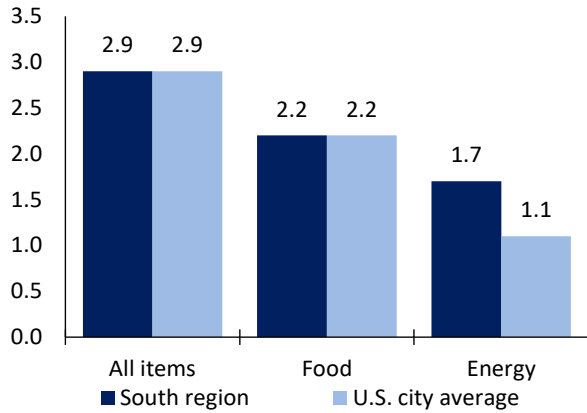
Raleigh area employment (number in thousands)	Jul. 2024	Change from Jul. 2023 to Jul. 2024	
		Number	Percent
Total nonfarm	748.6	18.1	2.5
Mining, logging, and construction	52.9	2.2	4.3
Manufacturing	34.2	0.2	0.6
Trade, transportation, and utilities	125.9	-0.6	-0.5
Information	25.8	-0.9	-3.4
Financial activities	43.1	0.7	1.7
Professional and business services	146.7	2.1	1.5
Education and health services	100.8	7.5	8.0
Leisure and hospitality	82.8	2.3	2.9
Other services	33.3	0.9	2.8
Government	103.1	3.7	3.7

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



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

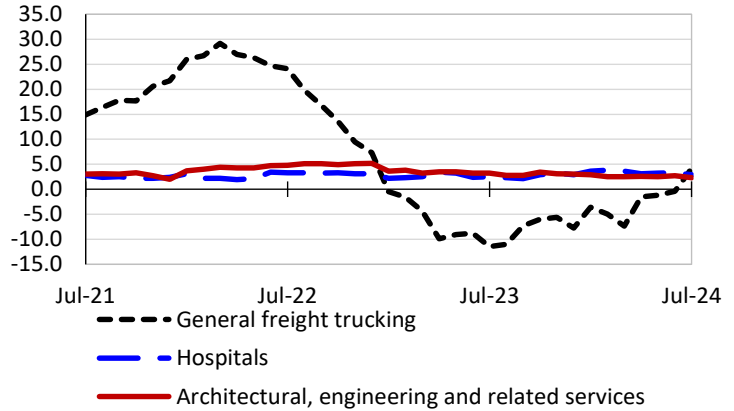
12-month percent change in CPI-U, July 2024



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

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

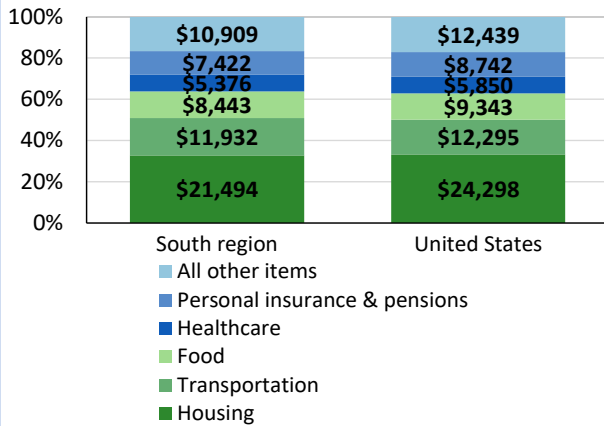
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and South region, 2022



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

Average hourly wages for selected occupations

Occupation	Raleigh area	United States
All occupations	\$31.84	\$31.48
Software developers	63.61	66.40
Civil engineers	47.63	48.64
Accountants and auditors	43.32	43.65
Registered nurses	41.40	45.42
Construction laborers	21.04	23.69
Retail salespersons	17.20	17.64

Source: U.S. BLS, Occupational Employment and Wage Statistics, May 2023.

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

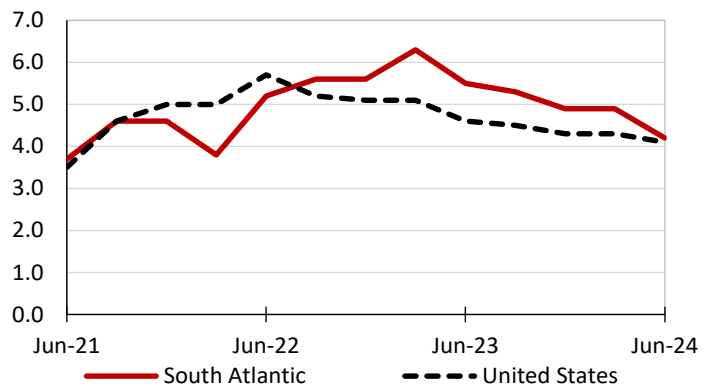
Private industry, March 2024	South Atlantic (1)	United States
Total compensation	\$40.93	\$43.78
Wages and salaries	29.31	30.76
Total benefits	11.62	13.02
Paid leave	3.15	3.31
Vacation	1.64	1.69
Supplemental pay	1.48	1.77
Insurance	2.79	3.20
Retirement and savings	1.26	1.52
Legally required benefits	2.95	3.21

(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.