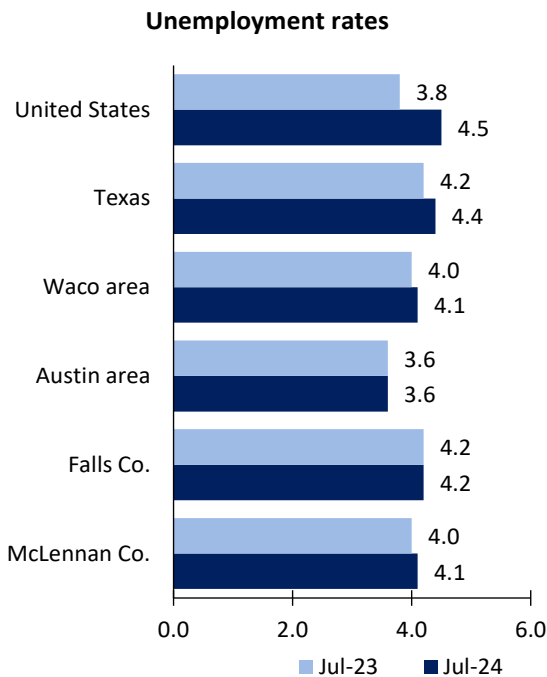


Waco Area Economic Summary

Updated August 29, 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

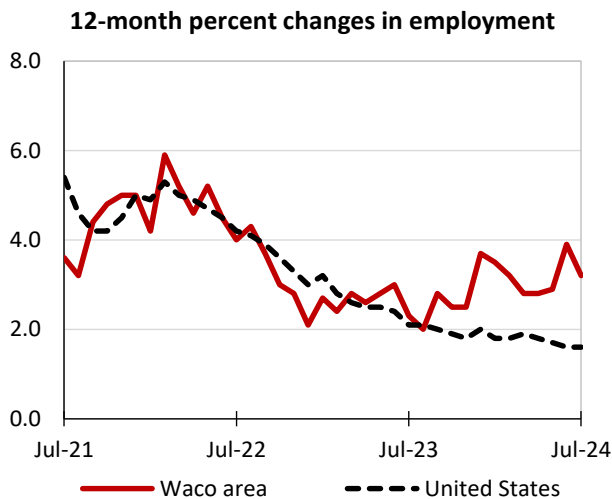
Waco area, fourth quarter 2023

(U.S. = \$1,435; Area = \$1,138)



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.

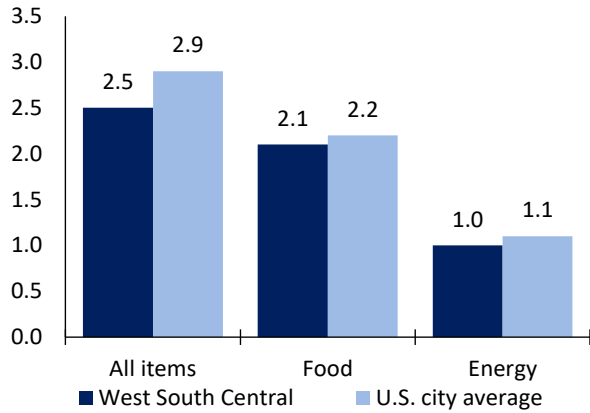
| Waco area employment (number in thousands) | Jul. 2024 | Change from Jul. 2023 to Jul. 2024 | |
|--|-----------|------------------------------------|---------|
| | | Number | Percent |
| Total nonfarm | 137.3 | 4.2 | 3.2 |
| Mining, logging, and construction | 8.9 | 0.1 | 1.1 |
| Manufacturing | 16.1 | 0.0 | 0.0 |
| Trade, transportation, and utilities | 23.8 | -0.2 | -0.8 |
| Information | 1.0 | 0.0 | 0.0 |
| Financial activities | 9.2 | 0.2 | 2.2 |
| Professional and business services | 13.5 | 1.0 | 8.0 |
| Education and health services | 26.7 | 3.0 | 12.7 |
| Leisure and hospitality | 13.8 | 0.2 | 1.5 |
| Other services | 4.0 | 0.1 | 2.6 |
| Government | 20.3 | -0.2 | -1.0 |

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



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

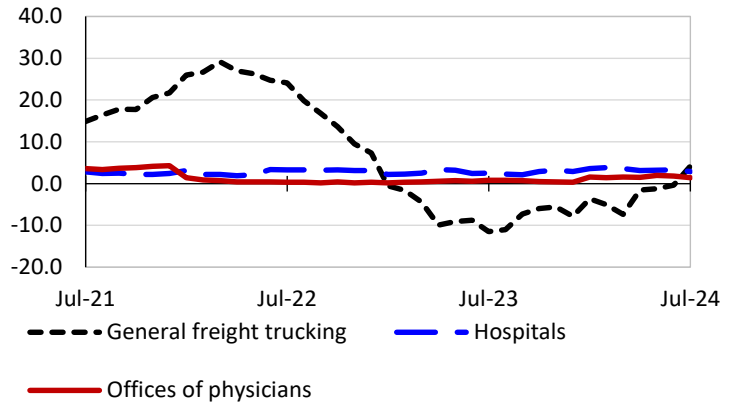
12-month percent change in CPI-U, July 2024



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

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

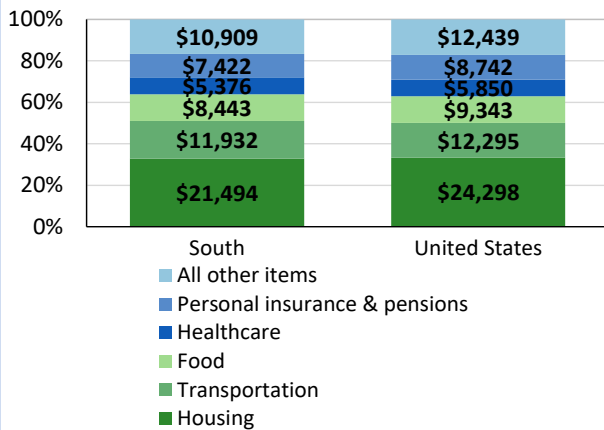
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and South, 2022



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

Average hourly wages for selected occupations

| Occupation | Waco area | United States |
|--------------------------|-----------|---------------|
| All occupations | \$25.59 | \$31.48 |
| Human resources managers | 61.20 | 74.39 |
| Registered nurses | 40.60 | 45.42 |
| Accountants and auditors | 36.44 | 43.65 |
| Construction laborers | 17.58 | 23.69 |
| Retail salespersons | 16.01 | 17.64 |
| Cooks, fast food | 12.31 | 14.31 |

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

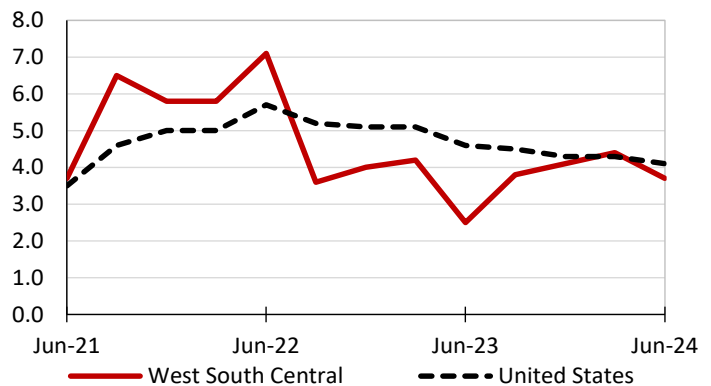
| Private industry, March 2024 | West South Central (1) | United States |
|------------------------------|------------------------|---------------|
| Total compensation | \$38.97 | \$43.78 |
| Wages and salaries | 28.01 | 30.76 |
| Total benefits | 10.96 | 13.02 |
| Paid leave | 2.77 | 3.31 |
| Vacation | 1.43 | 1.69 |
| Supplemental pay | 1.64 | 1.77 |
| Insurance | 2.60 | 3.20 |
| Retirement and savings | 1.21 | 1.52 |
| Legally required benefits | 2.74 | 3.21 |

(1) The states that compose the West South Central census division are: AR, LA, OK, and TX.

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.

