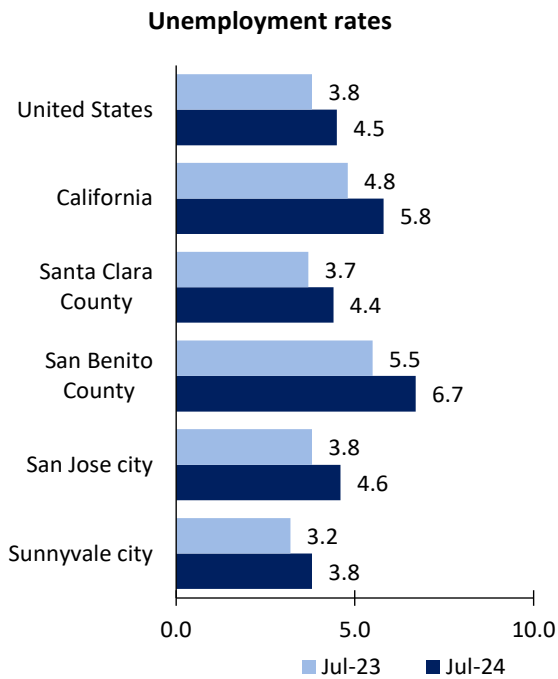


# San Jose Area Economic Summary

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](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, fourth quarter 2023

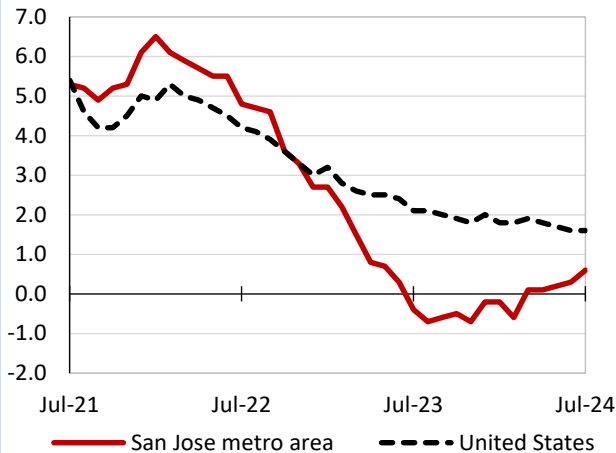
(U.S. = \$1,435; Area = \$2,572)



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.

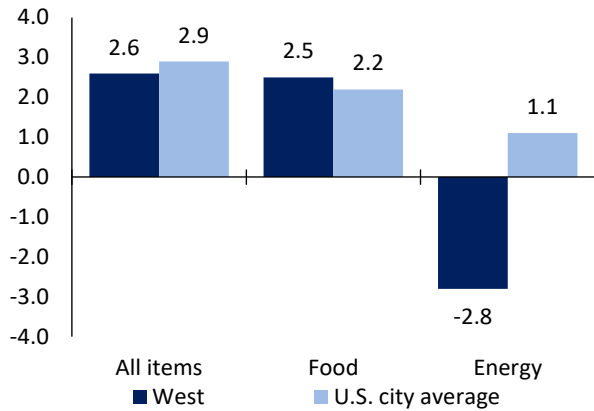
San Jose metro area employment (number in thousands)	Jul. 2024	Change from Jul. 2023 to Jul. 2024	
		Number	Percent
Total nonfarm	1,159.2	6.6	0.6
Mining and logging	0.2	0.0	0.0
Construction	52.2	-2.6	-4.7
Manufacturing	174.6	-6.0	-3.3
Trade, transportation, and utilities	120.8	-0.5	-0.4
Information	91.9	-6.6	-6.7
Financial activities	37.8	-0.4	-1.0
Professional and business services	250.3	7.8	3.2
Education and health services	204.7	11.1	5.7
Leisure and hospitality	106.1	2.2	2.1
Other services	27.1	0.4	1.5
Government	93.5	1.2	1.3

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



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

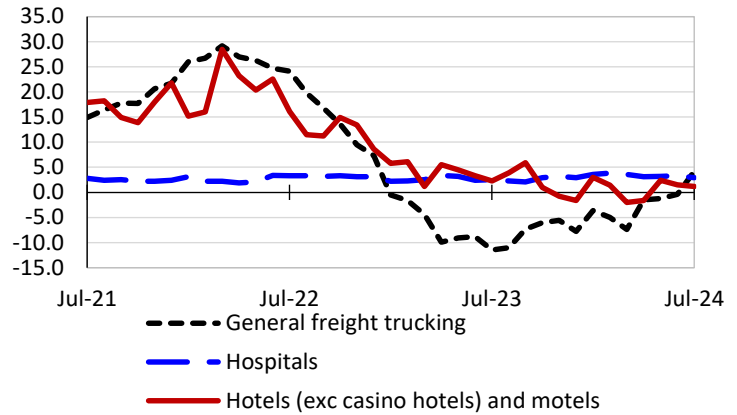
12-month percent change in CPI-U, July 2024



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

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

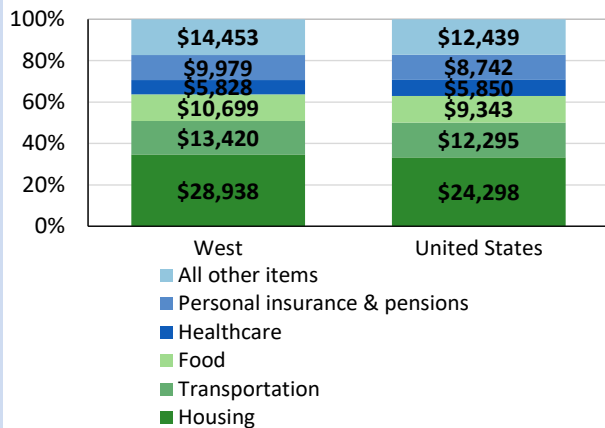
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and West, 2022



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

Average hourly wages for selected occupations

Occupation	San Jose metro area	United States
All occupations	\$54.68	\$31.48
Financial managers	113.89	84.05
Human resources managers	108.44	74.39
Registered nurses	82.11	45.42
Accountants and auditors	59.65	43.65
Electricians	49.32	32.60
Chefs and head cooks	34.08	30.12

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

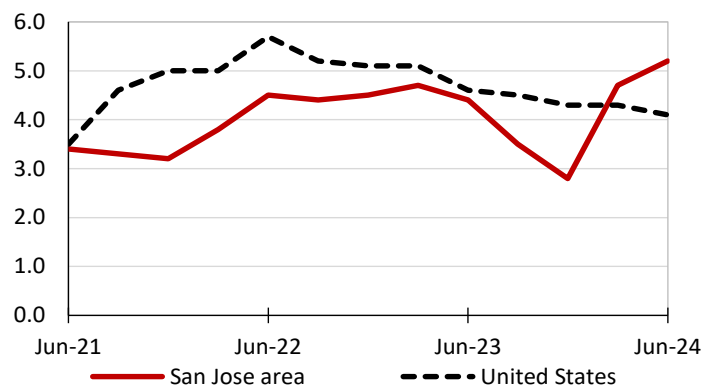
Employer costs per hour worked for wages and selected employee benefits by geographic division

Private industry, March 2024	West census region	United States
Total compensation	\$46.15	\$43.78
Wages and salaries	32.55	30.76
Total benefits	13.60	13.02
Paid leave	3.48	3.31
Vacation	1.73	1.69
Supplemental pay	1.79	1.77
Insurance	3.18	3.20
Retirement and savings	1.60	1.52
Legally required benefits	3.55	3.21

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.

