

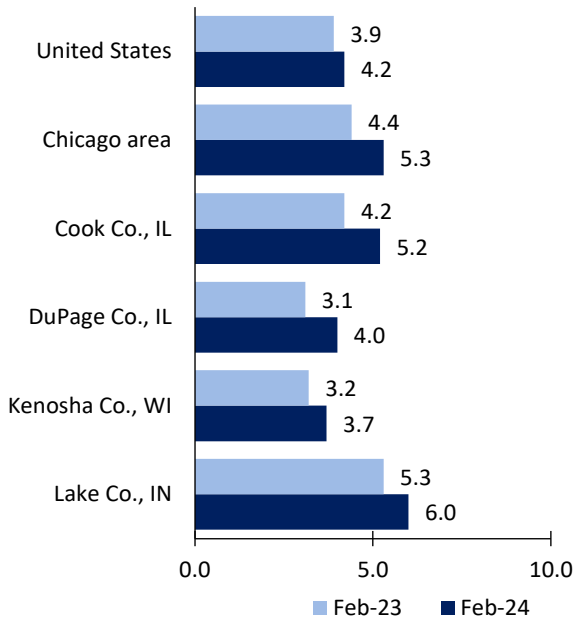
Chicago Area Economic Summary

Updated April 03, 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

Unemployment rates

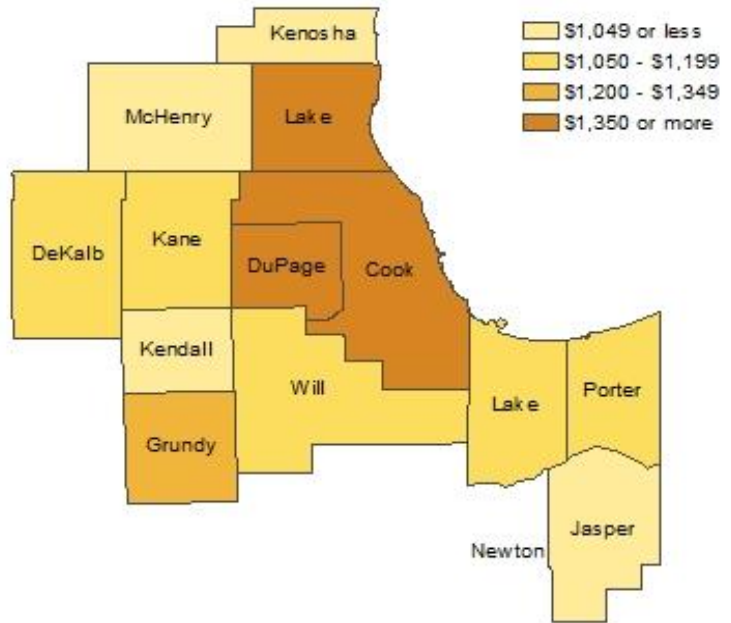


Source: U.S. BLS, Local Area Unemployment Statistics.

Average weekly wages for all industries by county

Chicago area, third quarter 2023

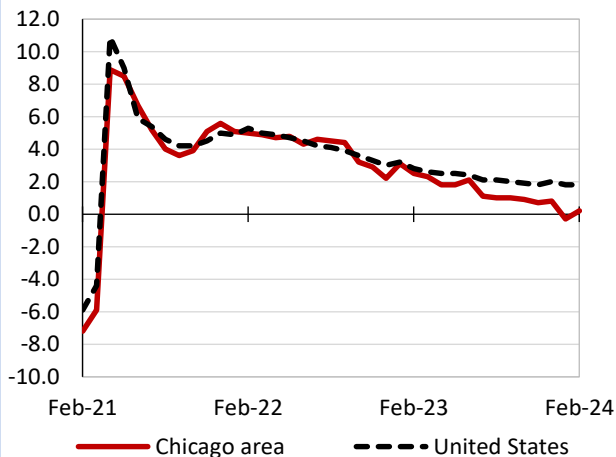
(U.S. = \$1,334; Area = \$1,388)



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.

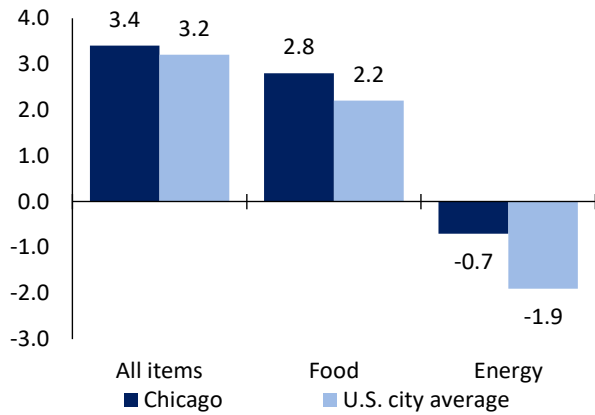
Chicago area employment (number in thousands)	Feb. 2024	Change from Feb. 2023 to Feb. 2024	
		Number	Percent
Total nonfarm	4,704.8	10.7	0.2
Mining and logging	1.5	0.2	15.4
Construction	163.8	0.8	0.5
Manufacturing	419.1	6.2	1.5
Trade, transportation, and utilities	952.8	-9.4	-1.0
Information	77.3	-3.2	-4.0
Financial activities	315.8	-1.0	-0.3
Professional and business services	803.4	-35.1	-4.2
Education and health services	777.6	24.6	3.3
Leisure and hospitality	448.4	8.1	1.8
Other services	199.1	6.6	3.4
Government	546.0	12.9	2.4

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



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

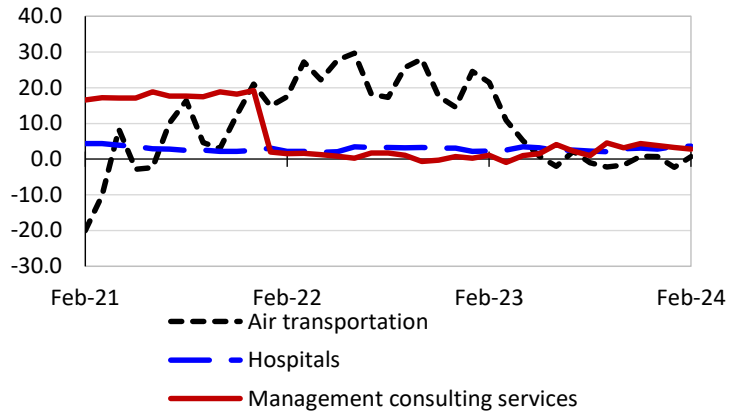
12-month percent change in CPI-U, February 2024



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

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

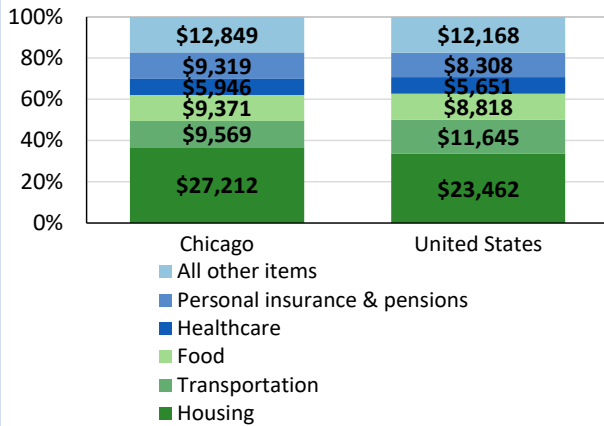
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and Chicago, 2021-22



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

Average hourly wages for selected occupations

Occupation	Chicago area	United States
All occupations	\$33.41	\$31.48
Securities, commodities, and financial services sales agents	53.94	52.75
Registered nurses	43.66	45.42
Market research analysts and marketing specialists	39.25	40.00
Machinists	26.18	26.25
Laborers and freight, stock, and material movers, hand	19.63	19.12
Stockers and order fillers	18.76	18.27

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

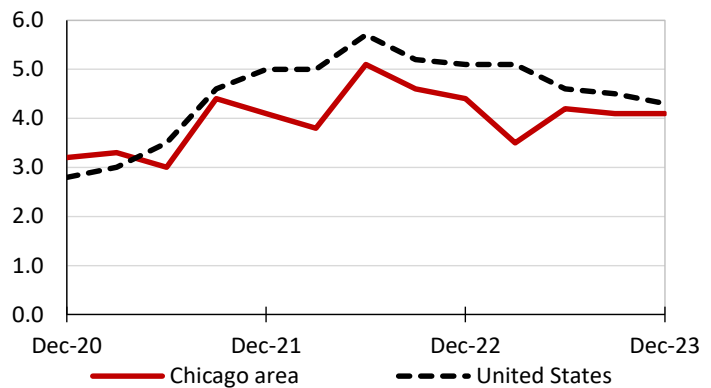
Private industry, December 2023	East North Central (1)	United States
Total compensation	\$41.90	\$43.11
Wages and salaries	29.01	30.33
Total benefits	12.89	12.77
Paid leave	3.05	3.26
Vacation	1.61	1.67
Supplemental pay	1.94	1.71
Insurance	3.31	3.14
Retirement and savings	1.60	1.50
Legally required benefits	3.00	3.17

(1) The states that compose the East North Central census division are: IL, IN, MI, OH, and WI.

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.

