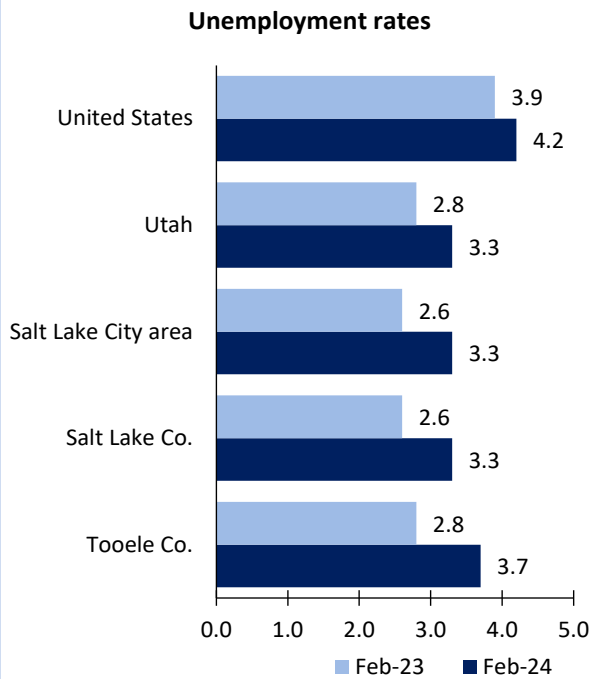


# Salt Lake City Area Economic Summary

Updated April 04, 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

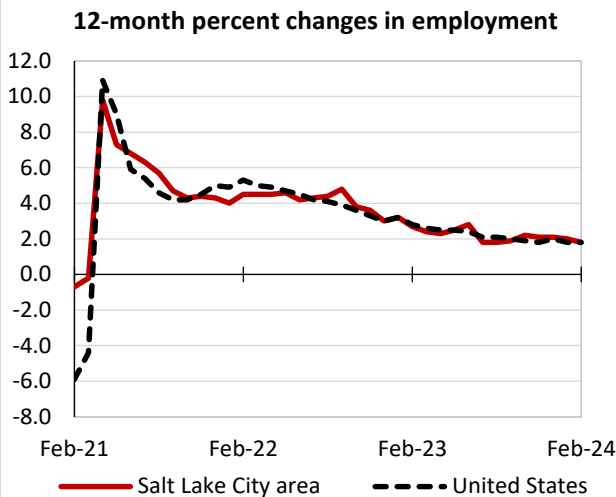
Salt Lake City area, third quarter 2023

(U.S. = \$1,334; Area = \$1,358)



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.

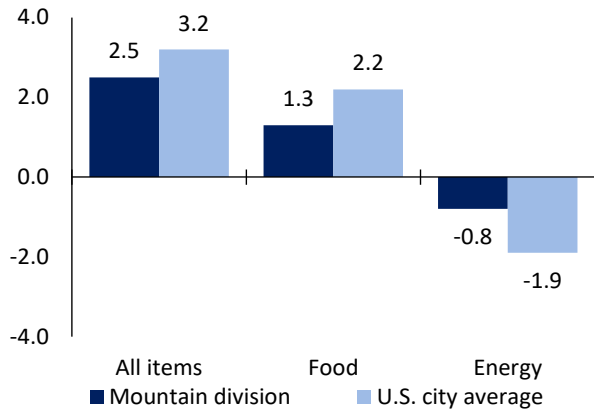
Salt Lake City area employment (number in thousands)	Feb. 2024	Change from Feb. 2023 to Feb. 2024	
		Number	Percent
Total nonfarm	822.9	14.9	1.8
Mining, logging, and construction	57.8	2.1	3.8
Manufacturing	64.1	0.2	0.3
Trade, transportation, and utilities	160.8	1.3	0.8
Information	24.4	-0.1	-0.4
Financial activities	61.5	-1.6	-2.5
Professional and business services	145.3	1.6	1.1
Education and health services	100.3	5.2	5.5
Leisure and hospitality	69.7	1.4	2.0
Other services	22.3	-0.4	-1.8
Government	116.7	5.2	4.7

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



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

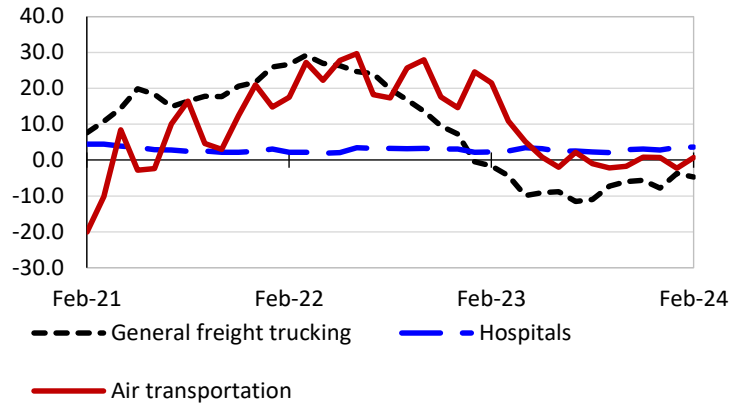
12-month percent change in CPI-U, February 2024



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

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

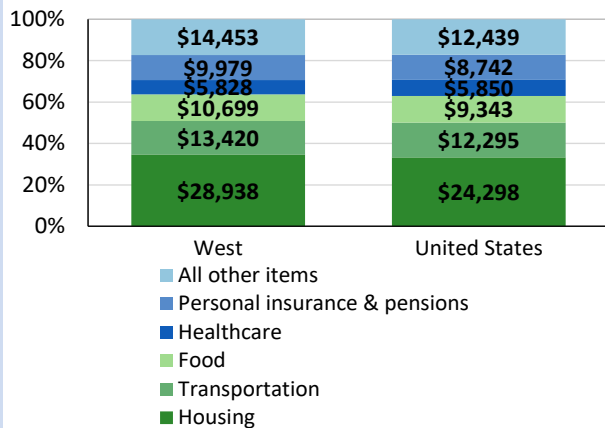
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and West, 2022



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

Average hourly wages for selected occupations

Occupation	Salt Lake City	United States
All occupations	\$31.67	\$31.48
Software developers	58.13	66.40
General and operations managers	55.06	62.18
Training and development specialists	34.79	34.60
Market research analysts and marketing specialists	32.15	40.00
Electricians	29.38	32.60
Paralegals and legal assistants	28.20	31.95

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

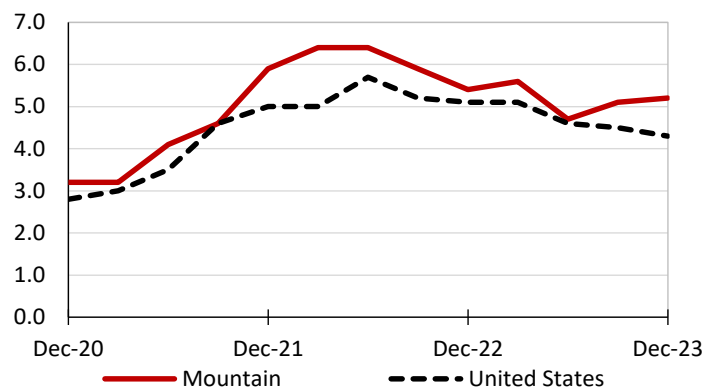
Private industry, December 2023	Mountain (1)	United States
Total compensation	\$37.88	\$43.11
Wages and salaries	27.24	30.33
Total benefits	10.64	12.77
Paid leave	2.62	3.26
Vacation	1.30	1.67
Supplemental pay	1.41	1.71
Insurance	2.59	3.14
Retirement and savings	1.15	1.50
Legally required benefits	2.87	3.17

(1) The states that compose the Mountain census division are: AZ, CO, ID, MT, NV, NM, UT, and WY.

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.

