

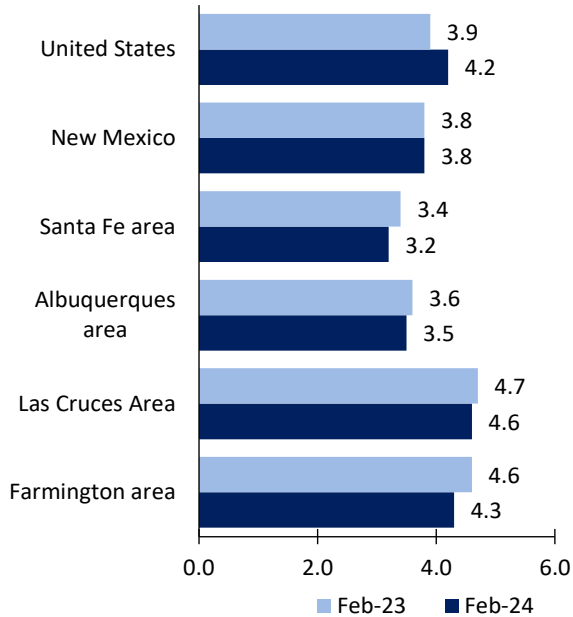
# Santa Fe Area Economic Summary

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

### Unemployment rates

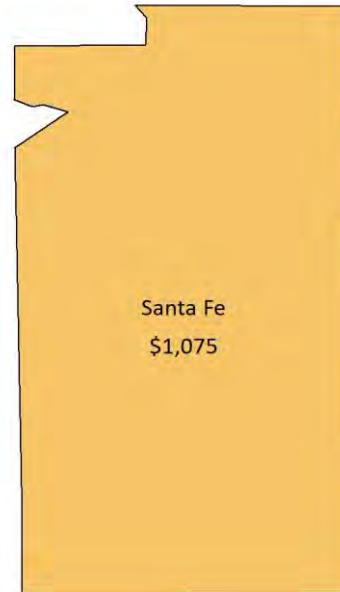


Source: U.S. BLS, Local Area Unemployment Statistics.

## Average weekly wages for all industries by county

### Santa Fe area, third quarter 2023

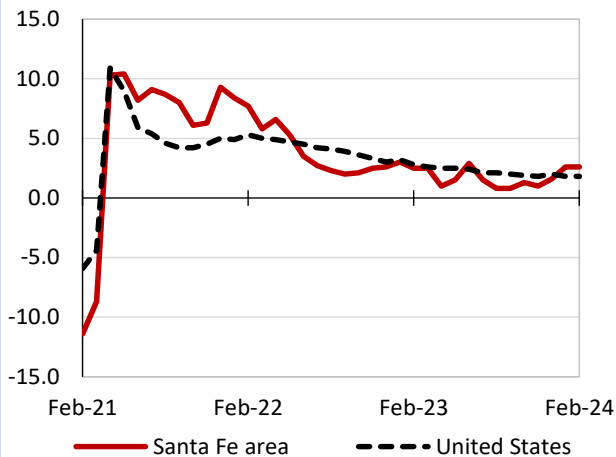
(U.S. = \$1,334; Area = \$1,075)



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



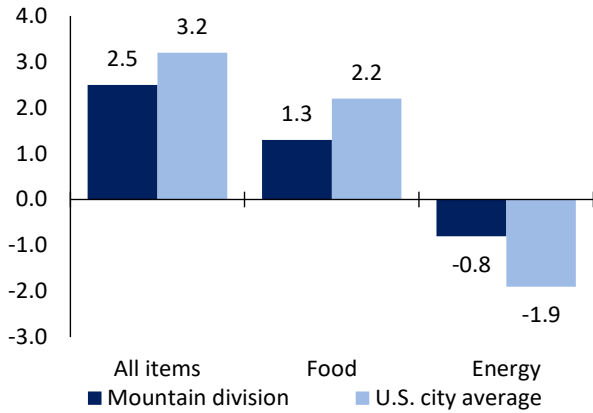
Source: U.S. BLS, Current Employment Statistics.

| Santa Fe area employment<br>(number in thousands) | Feb. 2024 | Change from Feb. 2023 to Feb. 2024 |         |
|---|-----------|------------------------------------|---------|
|   |           | Number                             | Percent |
| Total nonfarm                                     | 63.2      | 1.6                                | 2.6     |
| Mining, logging, and construction                 | 2.9       | -0.1                               | -3.3    |
| Manufacturing                                     | 0.9       | 0.1                                | 12.5    |
| Trade, transportation, and utilities              | 10.2      | 0.3                                | 3.0     |
| Information                                       | 0.8       | 0.0                                | 0.0     |
| Financial activities                              | 2.3       | 0.0                                | 0.0     |
| Professional and business services                | 5.6       | 0.0                                | 0.0     |
| Education and health services                     | 11.0      | 0.1                                | 0.9     |
| Leisure and hospitality                           | 11.4      | 0.8                                | 7.5     |
| Other services                                    | 3.5       | 0.2                                | 6.1     |
| Government  | 14.6      | 0.2                                | 1.4     |

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

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

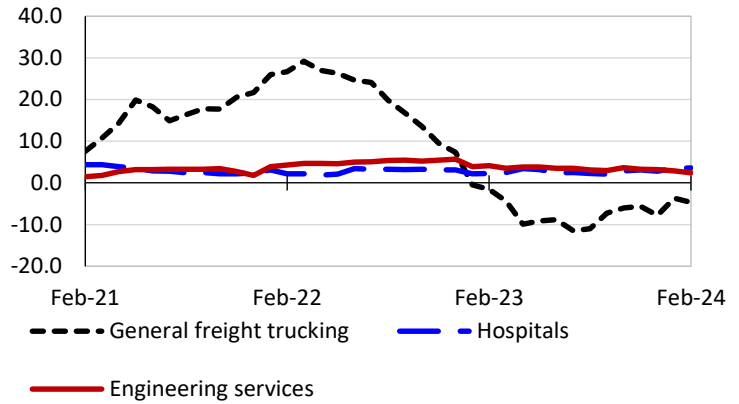
12-month percent change in CPI-U, February 2024



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

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

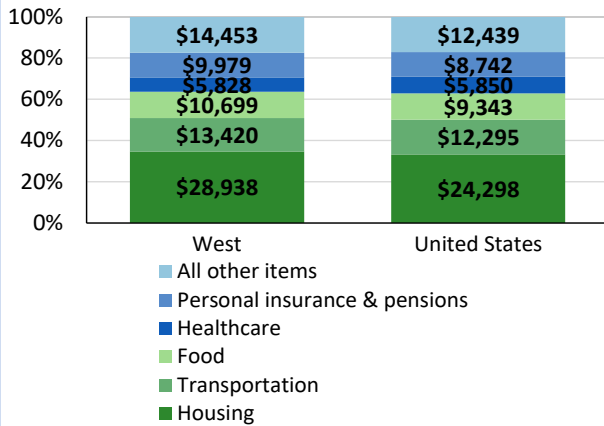
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and West, 2022



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

Average hourly wages for selected occupations

| Occupation               | Santa Fe area | United States |
|--------------------------|---------------|---------------|
| All occupations          | \$27.31       | \$31.48       |
| Human resources managers | 51.82         | 74.39         |
| Registered nurses        | 45.23         | 45.42         |
| Accountants and auditors | 35.25         | 43.65         |
| Construction laborers    | 20.09         | 23.69         |
| Retail salespersons      | 17.82         | 17.64         |
| Cooks, fast food         | 14.88         | 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

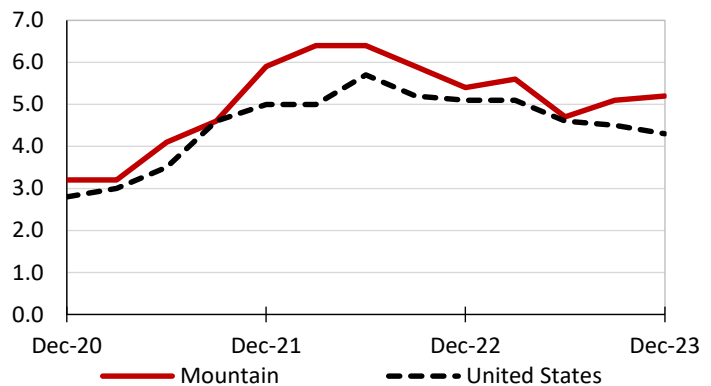
| Private industry, December 2023 | Mountain (1) | United States |
|---------------------------------|--------------|---------------|
| Total compensation              | \$37.88      | \$43.11       |
| Wages and salaries              | 27.24        | 30.33         |
| Total benefits                  | 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.

