

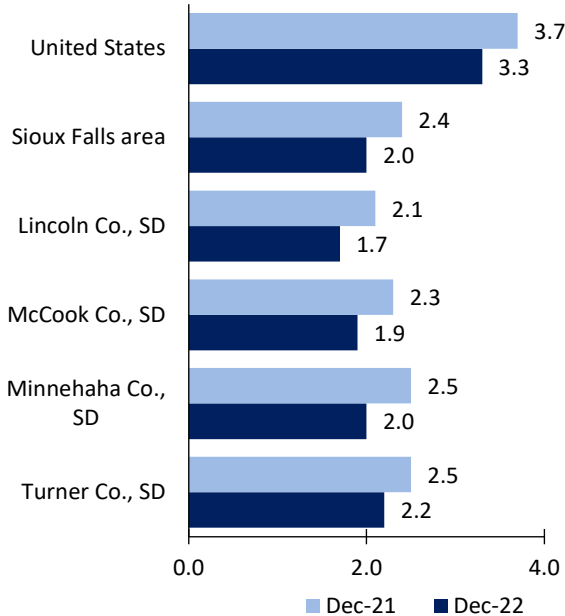
# Sioux Falls Area Economic Summary

Updated February 02, 2023

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

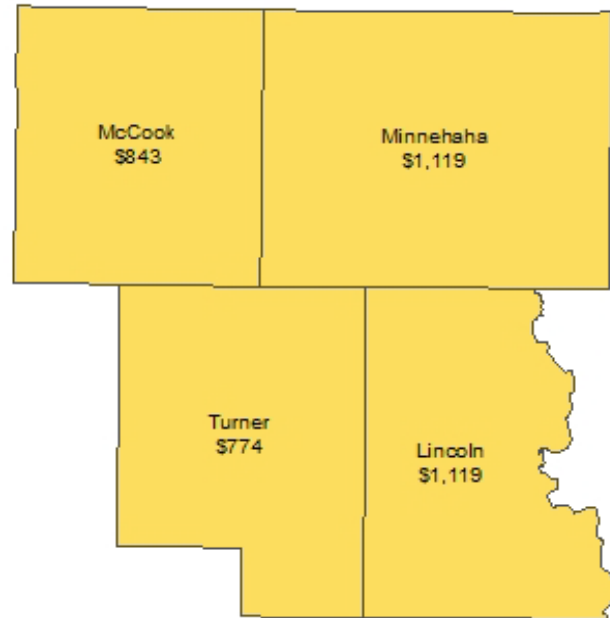


Source: U.S. BLS, Local Area Unemployment Statistics.

## Average weekly wages for all industries by county

### Sioux Falls area, second quarter 2022

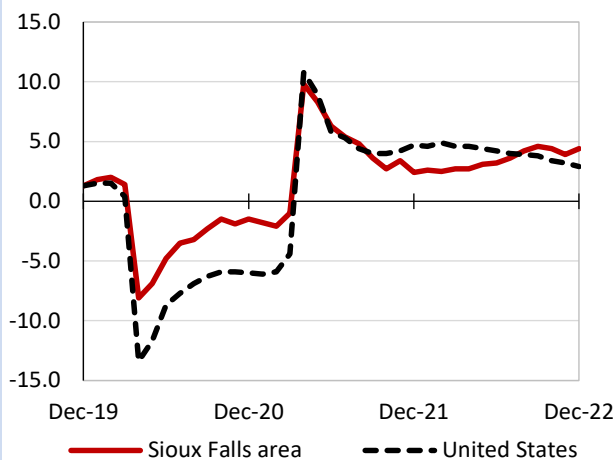
(U.S. = \$1,294; Area = \$1,111)



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.

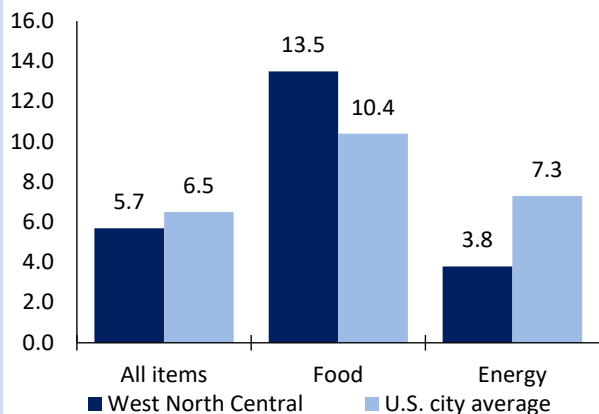
Sioux Falls area employment (number in thousands)	Dec. 2022	Change from Dec. 2021 to Dec. 2022	
		Number	Percent
Total nonfarm	170.0	7.2	4.4
Mining, logging, and construction	10.4	0.1	1.0
Manufacturing	14.9	0.5	3.5
Trade, transportation, and utilities	35.2	1.2	3.5
Information	2.6	0.0	0.0
Financial activities	15.1	0.0	0.0
Professional and business services	17.4	2.2	14.5
Education and health services	36.6	1.2	3.4
Leisure and hospitality	15.4	0.6	4.1
Other services	6.6	0.6	10.0
Government	15.8	0.8	5.3

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



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

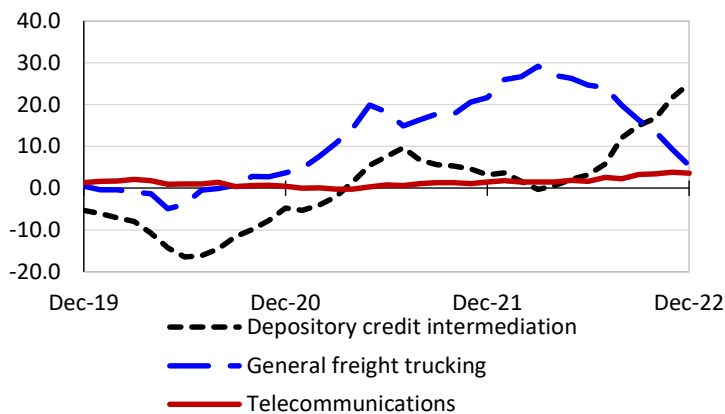
**12-month percent change in CPI-U, December 2022**



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

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

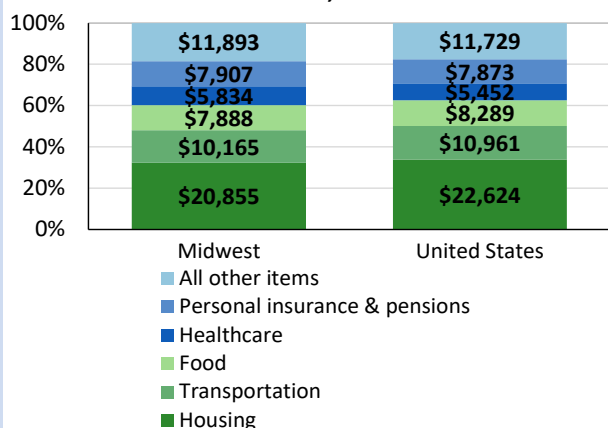
**12-month percent changes in PPI**



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

Average annual spending and percent distribution for selected categories

**Average annual expenditures, United States and Midwest, 2021**



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

Average hourly wages for selected occupations

Occupation	Sioux Falls area	United States
All occupations	\$23.73	\$28.01
Management analysts	42.31	48.33
Registered nurses	28.35	39.78
Heavy and tractor-trailer truck drivers	23.48	24.20
Welders, cutters, solderers, and brazers	21.08	23.21
Retail salespersons	16.12	15.35
Receptionists and information clerks	14.87	15.82

Source: U.S. BLS, Occupational Employment and Wage Statistics, May 2021.

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

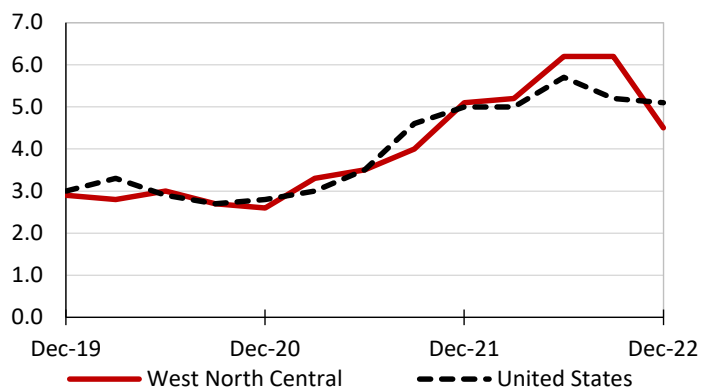
Private industry, September 2022	West North Central (1)	United States
Total compensation	\$35.85	\$39.61
Wages and salaries	24.67	27.93
Total benefits	11.17	11.68
Paid leave	2.58	2.94
Vacation	1.34	1.51
Supplemental pay	1.46	1.41
Insurance	3.28	3.00
Retirement and savings	1.16	1.35
Legally required benefits	2.70	2.98

(1) The states that compose the West North Central census division are: IA, KS, MN, MO, NE, ND, and SD.

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.