

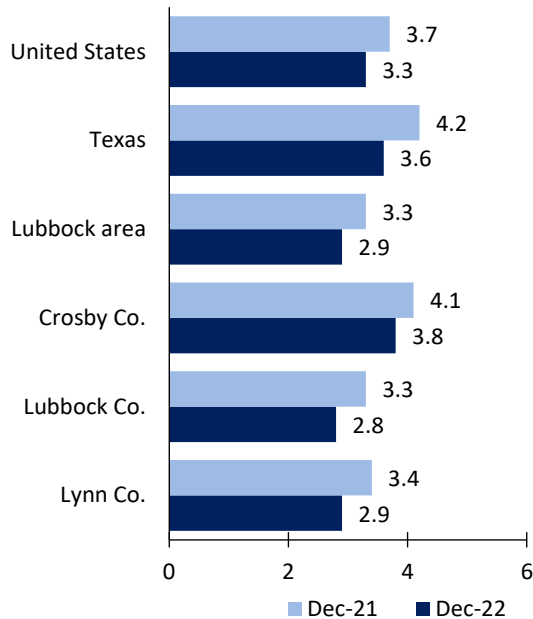
Lubbock Area Economic Summary

Updated February 03, 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.

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

Lubbock area, second quarter 2022

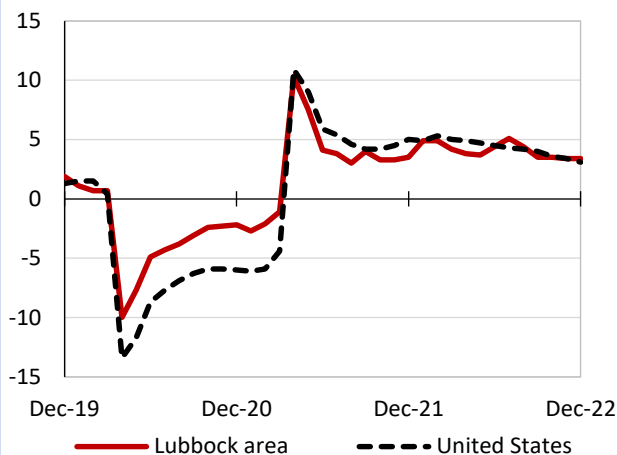
(U.S. = \$1,294; Area = \$968)



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.

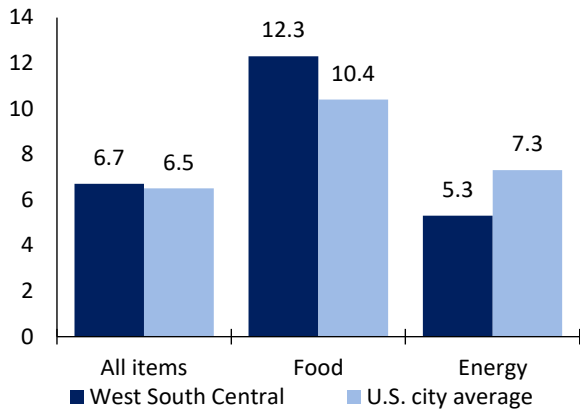
Lubbock area employment (number in thousands)	Dec. 2022	Change from Dec. 2021 to Dec. 2022	
		Number	Percent
Total nonfarm	159.7	5.3	3.4
Mining, logging, and construction	9.5	0.3	3.3
Manufacturing	5.0	0.1	2.0
Trade, transportation, and utilities	33.5	0.5	1.5
Information	1.9	0.1	5.6
Financial activities	8.1	0.2	2.5
Professional and business services	13.8	0.3	2.2
Education and health services	23.7	1.7	7.7
Leisure and hospitality	23.2	1.3	5.9
Other services	6.5	0.3	4.8
Government	34.5	0.5	1.5

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



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

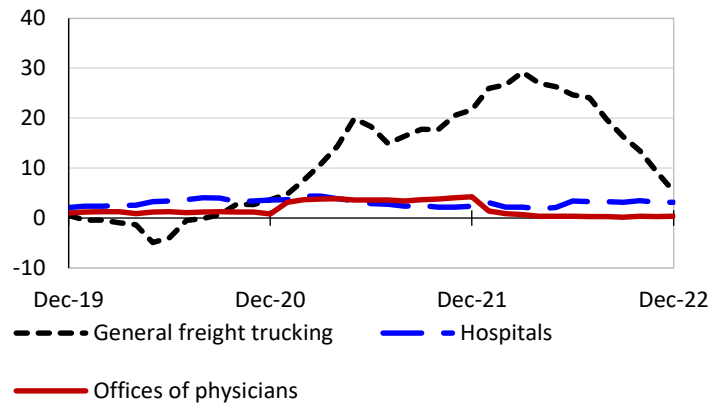
12-month percent change in CPI-U, December 2022



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

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

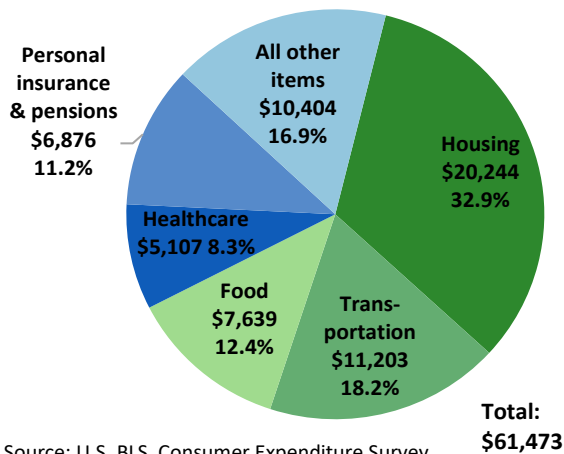
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

South average annual expenditures, 2021



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

Average hourly wages for selected occupations

Occupation	Lubbock area	United States
All occupations	\$21.59	\$28.01
Human resources managers	48.45	65.67
Accountants and auditors	35.26	40.37
Registered nurses	34.85	39.78
Construction laborers	16.34	21.22
Retail salespersons	14.07	15.35
Cooks, fast food	11.10	12.25

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

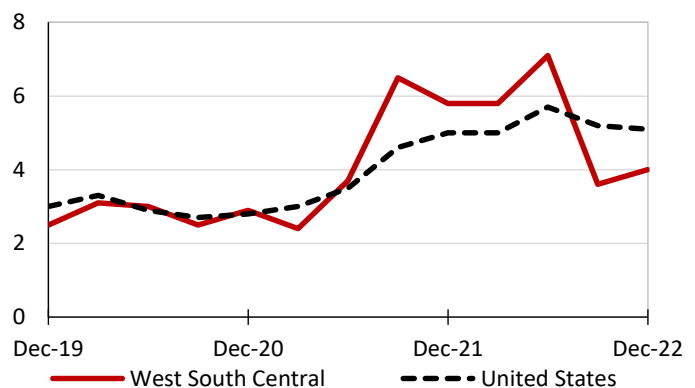
Private industry, September 2022	West South Central (1)	United States
Total compensation	\$35.15	\$39.61
Wages and salaries	25.61	27.93
Total benefits	9.54	11.68
Paid leave	2.45	2.94
Vacation	1.25	1.51
Supplemental pay	1.37	1.41
Insurance	2.22	3.00
Retirement and savings	0.99	1.35
Legally required benefits	2.52	2.98

(1) The states that compose the West South Central census division are: AR, LA, OK, and TX.

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.

