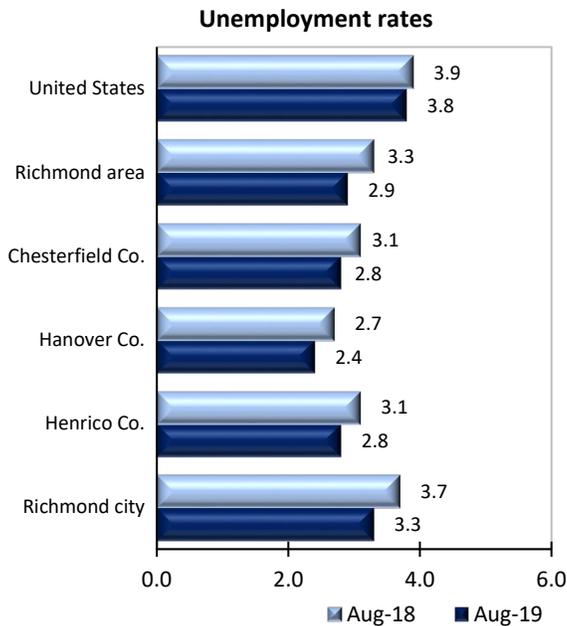


Richmond Area Economic Summary

Updated October 02, 2019

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.

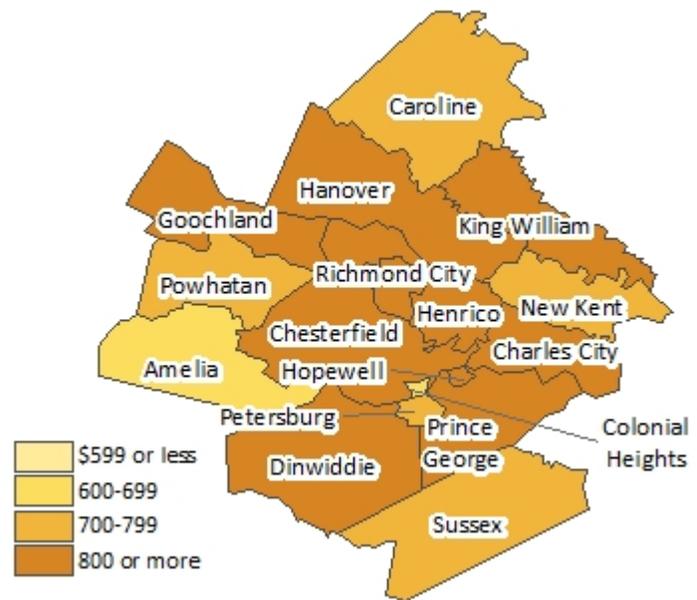
Unemployment rates for the Richmond area, selected area counties, and the nation



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

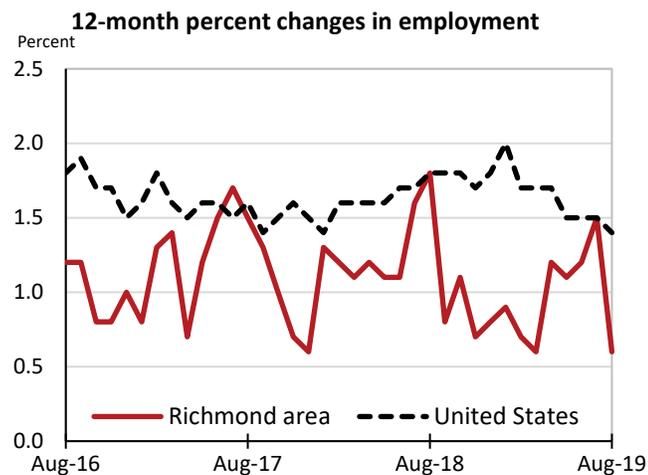
Average weekly wages for all industries by county

Richmond area, 1st quarter 2019
(U.S. = \$1,184; Area = \$1,100)



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

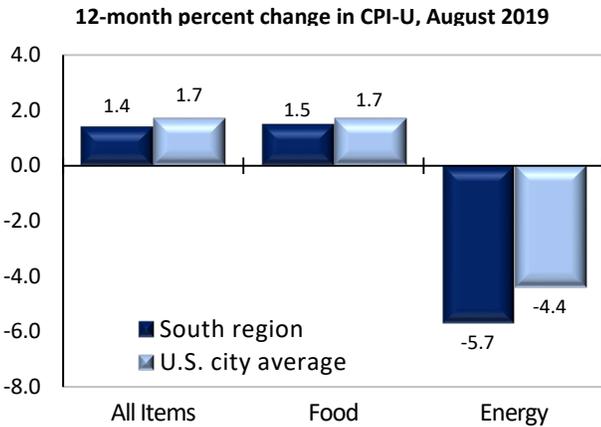


Source: U.S. BLS, Current Employment Statistics.

| Richmond area employment (numbers in thousands) | Aug. 2019 | Change from Aug. 2018 to Aug. 2019 | |
|---|-----------|------------------------------------|---------|
| | | Number | Percent |
| Total nonfarm | 687.2 | 4.4 | 0.6 |
| Mining, logging, and construction | 40.6 | -0.3 | -0.7 |
| Manufacturing | 32.7 | 0.4 | 1.2 |
| Trade, transportation, and utilities | 122.2 | -1.4 | -1.1 |
| Information | 6.9 | -0.4 | -5.5 |
| Financial activities | 52.8 | 1.5 | 2.9 |
| Professional and business services | 118.1 | 1.5 | 1.3 |
| Education and health services | 100.6 | 1.3 | 1.3 |
| Leisure and hospitality | 70.2 | 0.9 | 1.3 |
| Other services | 33.5 | 0.8 | 2.4 |
| Government | 109.6 | 0.1 | 0.1 |

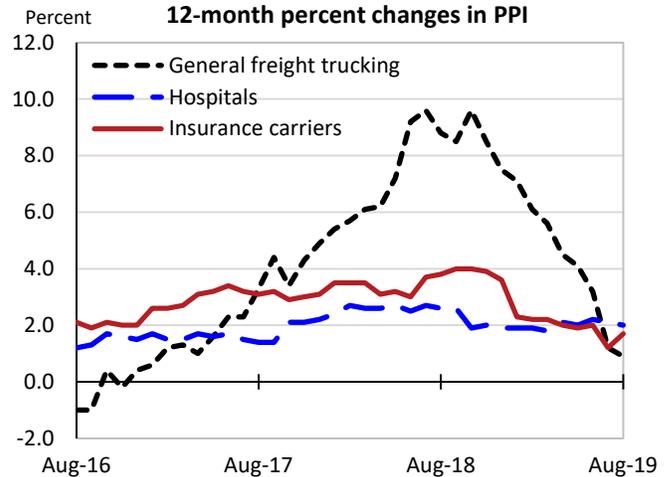
Source: U.S. BLS, Current Employment Statistics.

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



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

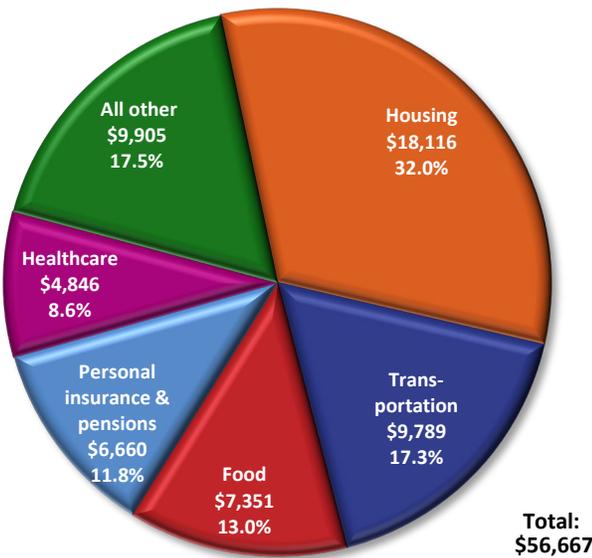
Over-the-year changes in the selling prices received by producers for selected industries nationwide



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

Average annual spending and percent distribution for selected categories

South Region average annual expenditures 2018



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

Average hourly wages for selected occupations

| Occupation | Richmond area | United States |
|--|---------------|---------------|
| Total, all occupations | \$24.68 | \$24.98 |
| Financial examiners | 45.75 | 43.42 |
| Management analysts | 39.53 | 45.38 |
| Accountants and auditors | 38.32 | 37.89 |
| Logisticians | 36.96 | 37.85 |
| Registered nurses | 34.24 | 36.30 |
| Real estate sales agents | 29.46 | 29.67 |
| Substance abuse, behavioral disorder, and mental health counselors | 22.85 | 23.04 |
| Private detectives and investigators | 21.59 | 27.31 |
| Loan interviewers and clerks | 21.39 | 19.86 |
| Construction laborers | 14.24 | 19.40 |
| Retail salespersons | 13.00 | 13.61 |
| Cooks, fast food | 9.19 | 10.89 |

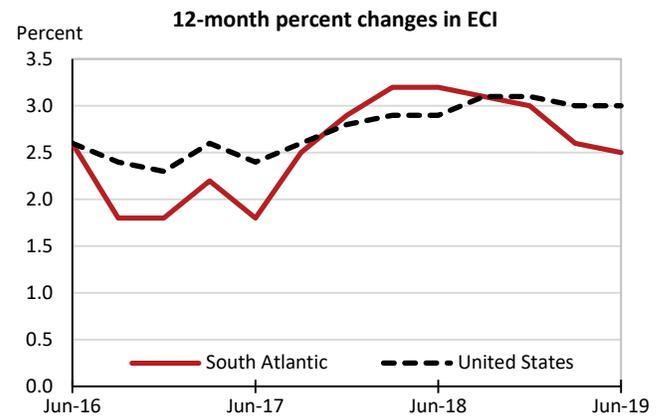
Source: U.S. BLS, Occupational Employment Statistics, May 2017.

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

| Private industry, June 2019 | South Atlantic (1) | United States |
|-----------------------------|--------------------|---------------|
| Total compensation | \$31.64 | \$34.44 |
| Wages and salaries | 22.50 | 24.14 |
| Total benefits | 9.14 | 10.30 |
| Paid leave | 2.21 | 2.47 |
| Vacation | 1.14 | 1.27 |
| Supplemental pay | 1.02 | 1.11 |
| Insurance | 2.36 | 2.76 |
| Retirement and savings | 1.18 | 1.31 |
| Legally required benefits | 2.38 | 2.66 |

(1) South Atlantic includes DC, DE, FL, GA, MD, NC, SC, VA, and WV.
Source: U.S. BLS, Employer Costs for Employee Compensation.

Over-the-year changes in wages and salaries



Source: U.S. BLS, Employment Cost Index.