

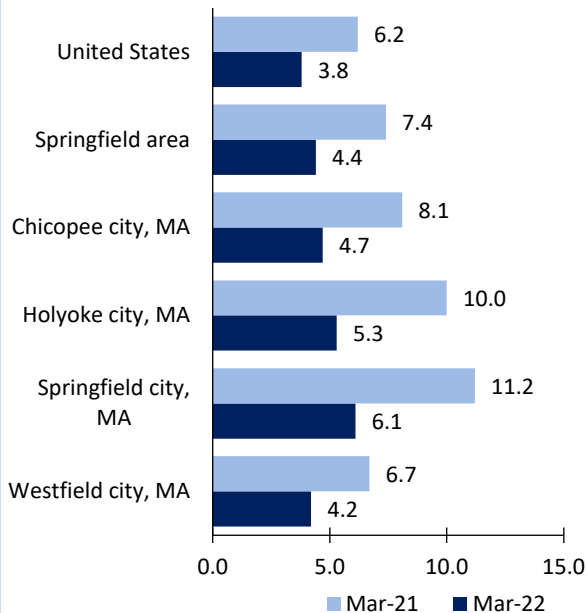
Springfield Area Economic Summary

Updated May 11, 2022

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

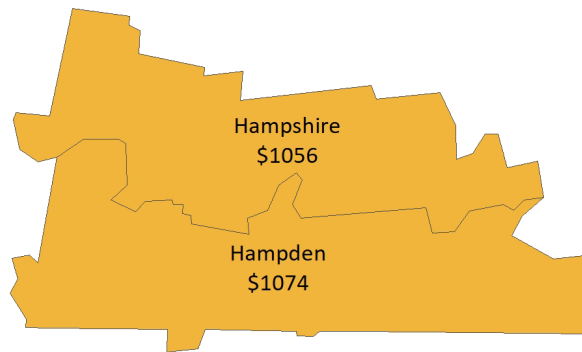


Source: U.S. BLS, Local Area Unemployment Statistics.

Average weekly wages for all industries by county

Springfield area, third quarter 2021

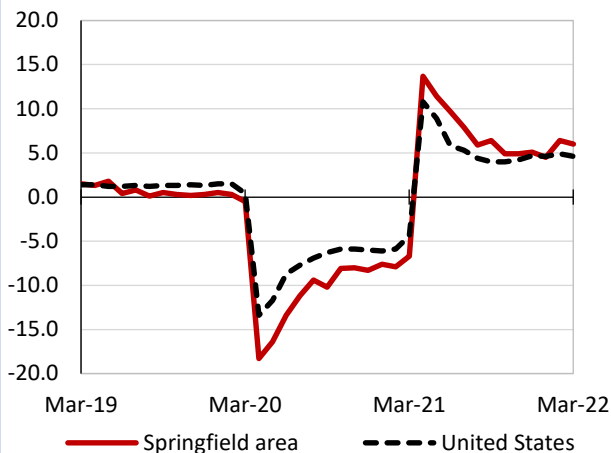
(U.S. = \$1,251; Area = \$1,069)



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.

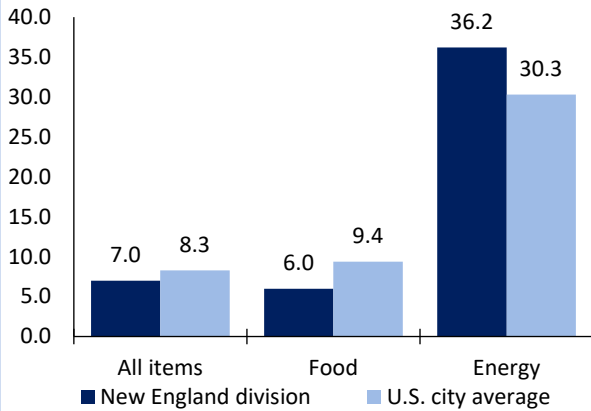
Springfield area employment (number in thousands)	Mar. 2022	Change from Mar. 2021 to Mar. 2022	
		Number	Percent
Total nonfarm	331.8	18.7	6.0
Mining, logging, and construction	11.5	0.9	8.5
Manufacturing	29.1	0.3	1.0
Trade, transportation, and utilities	58.9	1.5	2.6
Information	2.8	0.2	7.7
Financial activities	14.5	-1.0	-6.5
Professional and business services	24.9	0.6	2.5
Education and health services	84.1	3.8	4.7
Leisure and hospitality	29.8	6.6	28.4
Other services	11.7	0.7	6.4
Government	64.5	5.1	8.6

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



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

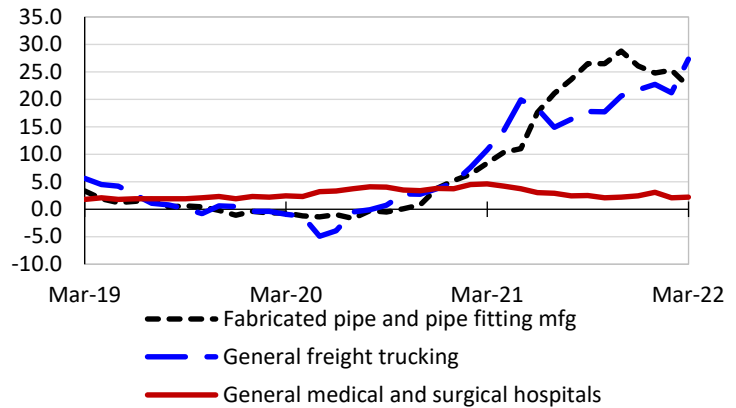
12-month percent change in CPI-U, April 2022



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

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

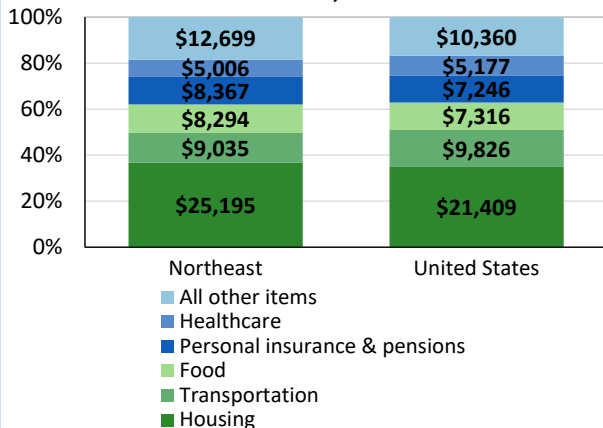
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and Northeast, 2020



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

Average hourly wages for selected occupations

Occupation	Springfield area	United States
All occupations	\$27.99	\$28.01
General and operations managers	55.41	55.41
Bus drivers, transit and intercity	22.55	24.67
Customer service representatives	20.20	18.79
Waiters and waitresses	16.75	13.95
Retail salespersons	16.66	15.35
Cashiers	14.48	12.87

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

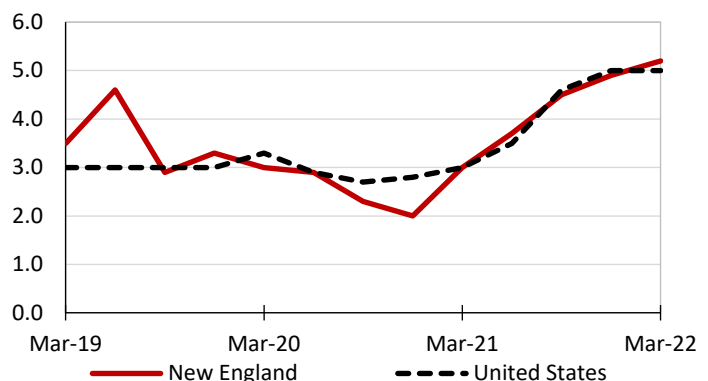
Private industry, December 2021	New England area (1)	United States
Total compensation	\$41.85	\$38.07
Wages and salaries	29.00	26.86
Total benefits	12.85	11.22
Paid leave	3.31	2.85
Vacation	1.71	1.46
Supplemental pay	1.77	1.32
Insurance	3.21	2.87
Retirement and savings	1.43	1.32
Legally required benefits	3.13	2.86

(1) The states that compose the New England census division are: CT, ME, MA, NH, RI, and VT.

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.

