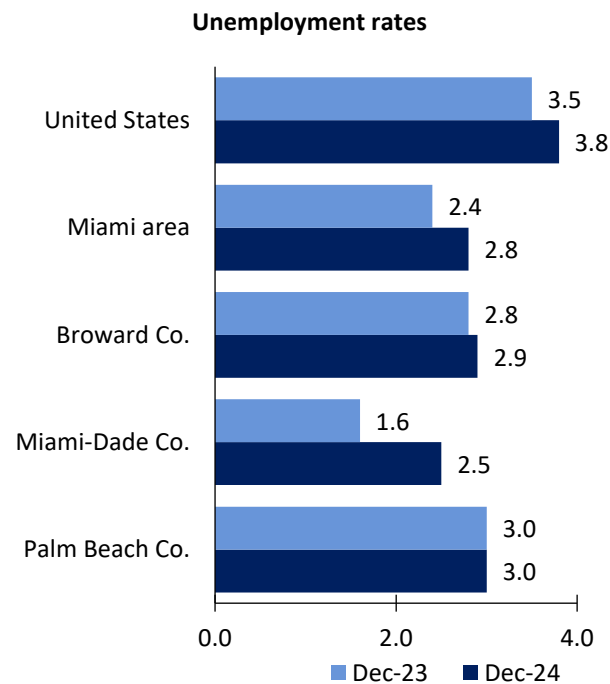


Miami, FL, Area Economic Summary

Updated February 05, 2025

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 <https://www.bls.gov/regions/economic-summaries.htm>.

Unemployment rates for the nation and selected areas

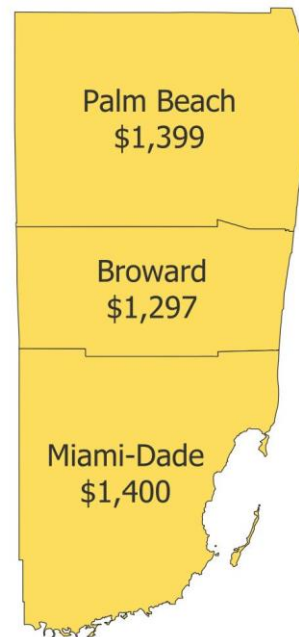


Source: U.S. BLS, Local Area Unemployment Statistics.

Average weekly wages for all industries by county

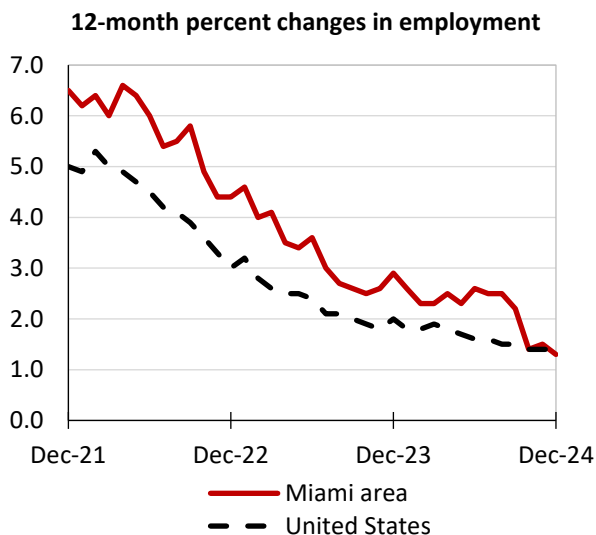
Miami area, second quarter 2024

(U.S. = \$1,390; Area = \$1,368)



Source: U.S. BLS, Quarterly Census of Employment and Wages.

Employment on nonfarm payrolls and employment by major industry sector, over-the-year changes

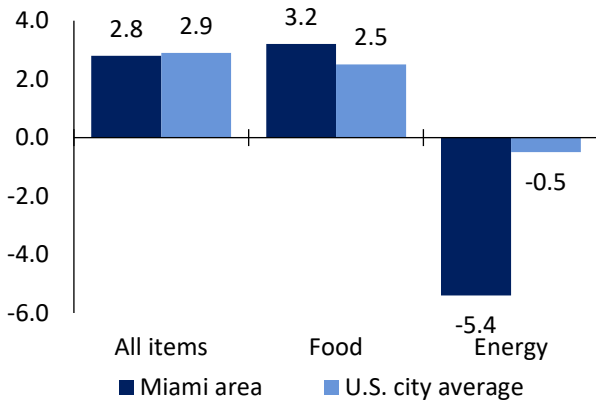


Source: U.S. BLS, Current Employment Statistics.

Miami area employment (number in thousands)	Dec. 2024	Change from Dec. 2023 to Dec. 2024	
		Number	Percent
Total nonfarm	3,017.4	38.2	1.3
Mining and logging	-	-	-
Construction	167.5	9.4	5.9
Manufacturing	97.2	-3.5	-3.5
Trade, transportation, and utilities	682.9	4.8	0.7
Information	55.9	0.4	0.7
Financial activities	217.8	-2.8	-1.3
Professional and business services	523.1	-2.3	-0.4
Education and health services	469.4	9.1	2.0
Leisure and hospitality	353.2	8.8	2.6
Other services	122.2	5.0	4.3
Government	327.3	9.3	2.9

Prices paid by urban consumers for selected categories, over-the-year change

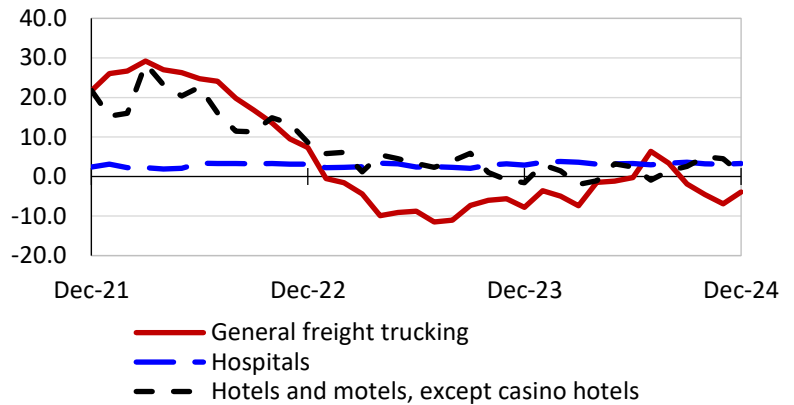
12-month percent change in CPI-U, December 2024



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

Selling prices received by producers for selected industries nationwide, over-the-year change

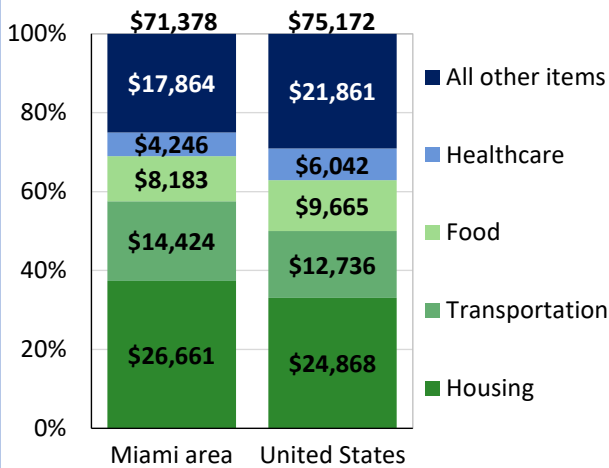
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, 2022-2023



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

Average hourly wages for selected occupations, May 2023

Occupation	Miami area	United States
All occupations	\$30.47	\$31.48
Accountants and auditors	42.24	43.65
Registered nurses	42.17	45.42
Aircraft cargo handling supervisors	30.47	31.23
Construction laborers	20.22	23.69
Receptionists and information clerks	17.26	17.59
Maids and housekeeping cleaners	15.58	16.66

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

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

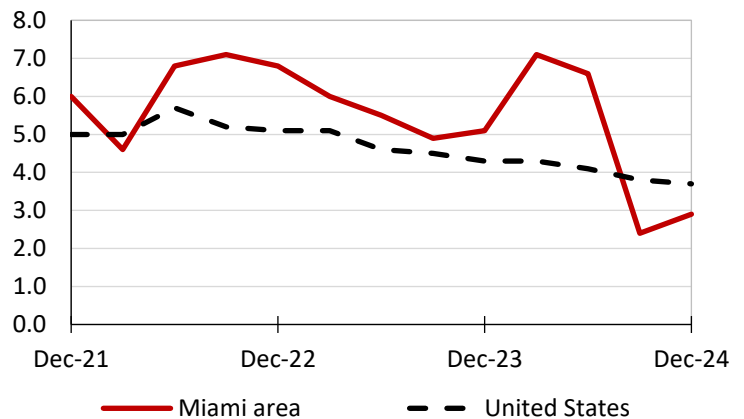
Private industry, September 2024	South Atlantic	United States
Total compensation	\$41.23	\$44.40
Wages and salaries	29.58	31.25
Total benefits	11.64	13.15
Paid leave	3.15	3.34
Vacation	1.64	1.71
Supplemental pay	1.48	1.76
Insurance	2.79	3.25
Retirement and savings	1.25	1.54
Legally required benefits	2.97	3.25

Map of Census Regions and Divisions

Source: U.S. BLS, Employer Costs for Employee Compensation.

Changes in wages and salaries over-the-year

12-month percent changes in ECI



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