

Bureau of Labor Statistics

How We Serve the Nation and You

Regional Campus Ambassadors Program

Texas Tech University

October 4, 2022

Julie Percival & Justin Copple



About the BLS

- Principal fact-finding agency for the Federal Government in the broad field of labor economics and statistics
- Collect, process, analyze and disseminate essential economic information to support public and private decision-making
- Users include the American public, Congress, Federal agencies, state and local governments, businesses, labor organizations



BLS Structure



There's a stat for that

- Employment and Unemployment
- Inflation, Prices, and Spending
- Projections and Career Resources

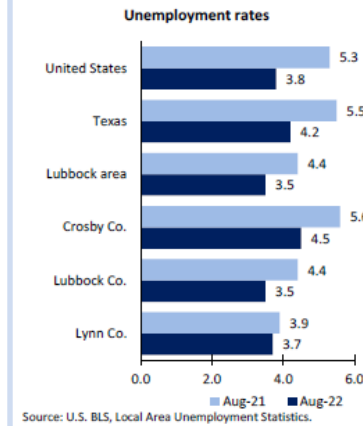


Lubbock Area Economic Summary

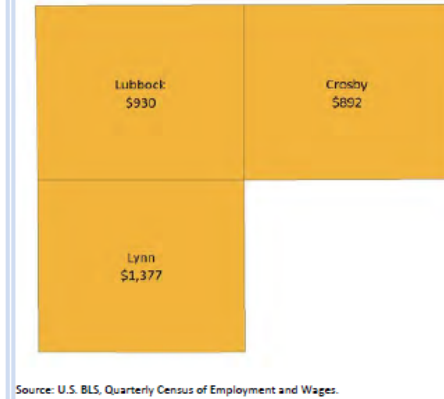
Updated October 03, 2022

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.

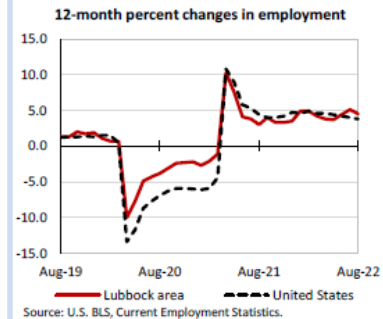
Unemployment rates for the nation and selected areas



Average weekly wages for all industries by county Lubbock area, first quarter 2022 (U.S. = \$1,374; Area = \$935)



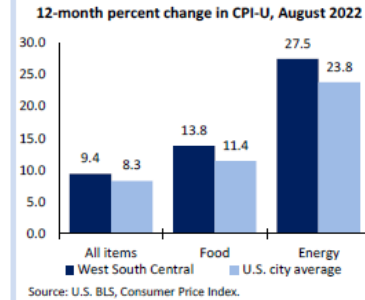
Over-the-year changes in employment on nonfarm payrolls and employment by major industry sector



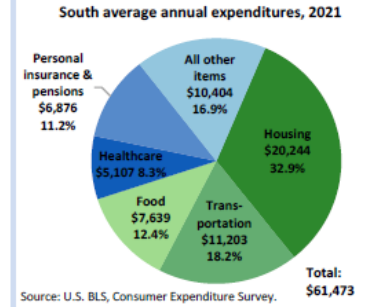
Lubbock area employment (number in thousands)	Aug. 2022	Change from Aug. 2021 to Aug. 2022	
		Number	Percent
Total nonfarm	156.0	6.7	4.5
Mining, logging, and construction	9.6	0.6	6.7
Manufacturing	5.0	0.3	6.4
Trade, transportation, and utilities	32.4	0.8	2.5
Information	1.9	0.1	5.6
Financial activities	8.1	0.2	2.5
Professional and business services	13.7	0.6	4.6
Education and health services	23.0	1.3	6.0
Leisure and hospitality	22.9	2.1	10.1
Other services	6.4	0.4	6.7
Government	33.0	0.3	0.9

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

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



Average annual spending and percent distribution for selected categories



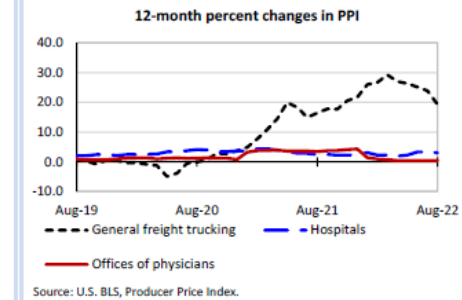
Employer costs per hour worked for wages and selected employee benefits by geographic division

Private industry, June 2022	West South Central (1)	United States
Total compensation	\$34.96	\$38.91
Wages and salaries	25.53	27.44
Total benefits	9.43	11.47
Paid leave	2.41	2.87
Vacation	1.23	1.47
Supplemental pay	1.32	1.37
Insurance	2.19	2.96
Retirement and savings	1.02	1.33
Legally required benefits	2.49	2.93

(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.

Southwest Information Office • BLSinforDallas@bls.gov • <https://www.bls.gov/regions/southwest> • 972-850-4800

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

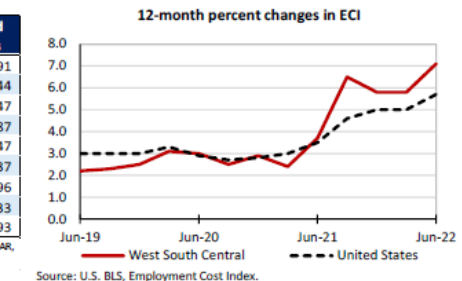


Average hourly wages for selected occupations

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.

Over-the-year changes in wages and salaries



The Employment Situation

Current Employment Statistics (CES)

- State and Metro Area Employment, Hours, and Earnings (SAE)

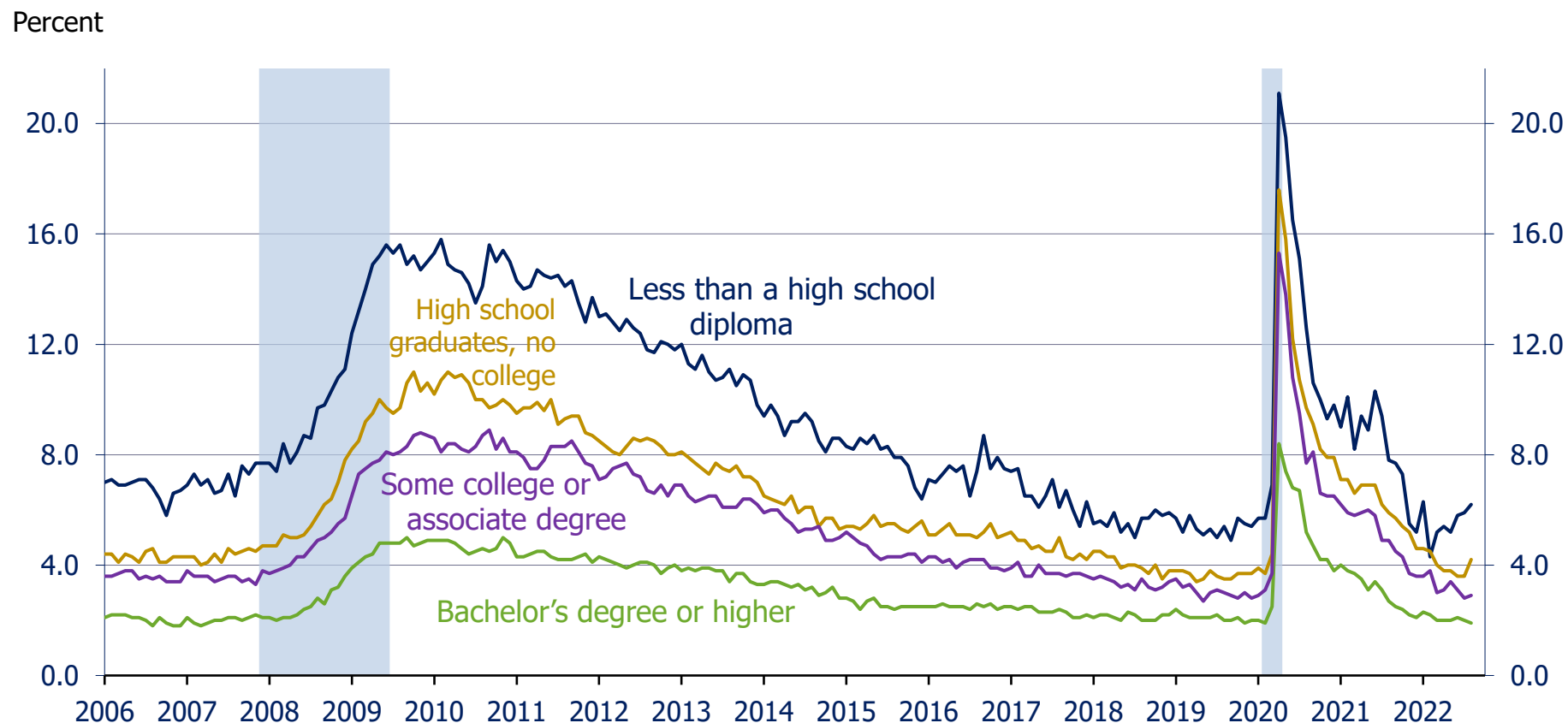
Current Population Survey (CPS)

Job Openings & Labor Turnover Survey (JOLTS)

Occupational Employment and Wage Statistics (OEWS)

Unemployment rates for persons 25 years and over by educational attainment

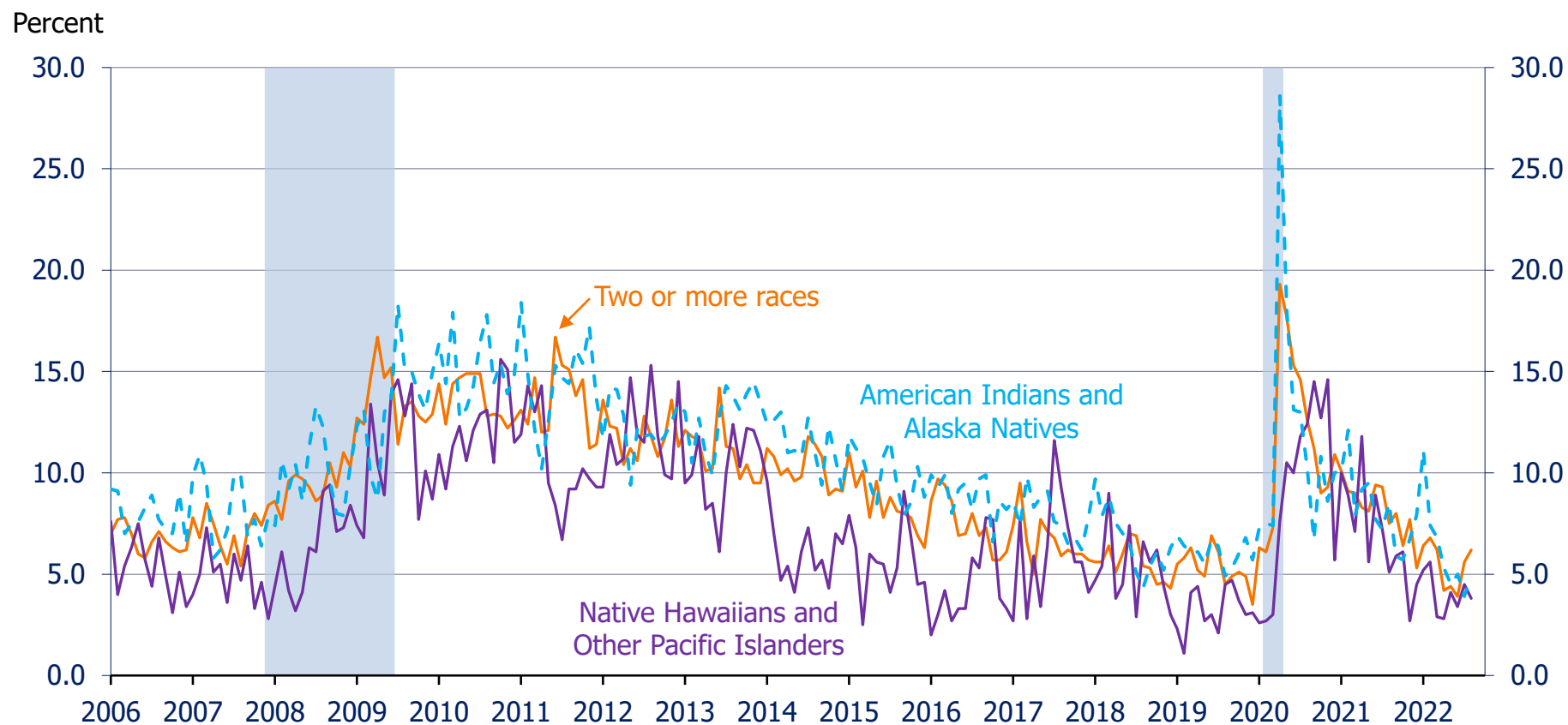
Seasonally adjusted, 2006–2022



Note: Shaded areas represent recessions as determined by the National Bureau of Economic Research (NBER). Data online at https://data.bls.gov/timeseries/LNS14027659&series_id=LNS14027660&series_id=LNS14027689&series_id=LNS14027662.
Source: Bureau of Labor Statistics, Current Population Survey, September 2, 2022.

Unemployment rates by race

Not seasonally adjusted, 2006–2022



Note: Seasonally adjusted data are not available for these race groups. Shaded areas represent recessions as determined by the National Bureau of Economic Research (NBER). Data online at https://data.bls.gov/timeseries/LNU04000000&series_id=LNU04092154&series_id=LNU04035553&series_id=LNU04035243. Source: Bureau of Labor Statistics, Current Population Survey, September 2, 2022.

Other CPS Data available

Annual News Releases

- College Enrollment and Work Activity of High School Graduates
- Union Members
- Veterans: Employment Situation of Veterans
- Work Experience of the Population

Annual Reports and Summaries

- Characteristics of minimum wage workers
- Labor Force Characteristics by Race and Ethnicity
- Highlights of Women's Earnings
- Women in the Labor Force
- Profile of the Working Poor

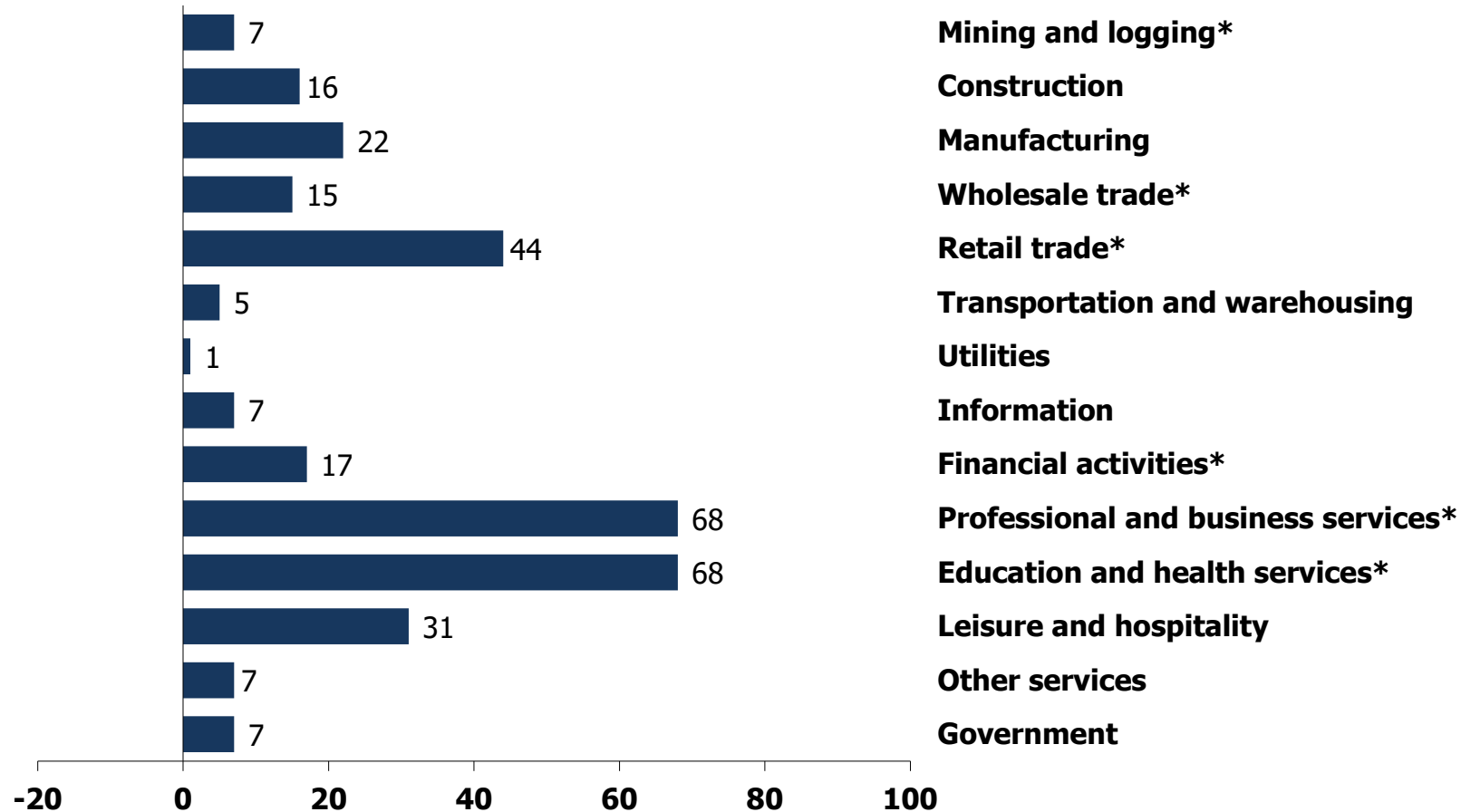


Employment in total nonfarm

Over-the-month change, August 2022

Seasonally adjusted, in thousands

Total nonfarm:
315*



Bureau of Labor Statistics, Current Employment Statistics survey, September 02, 2022.

Data are preliminary.

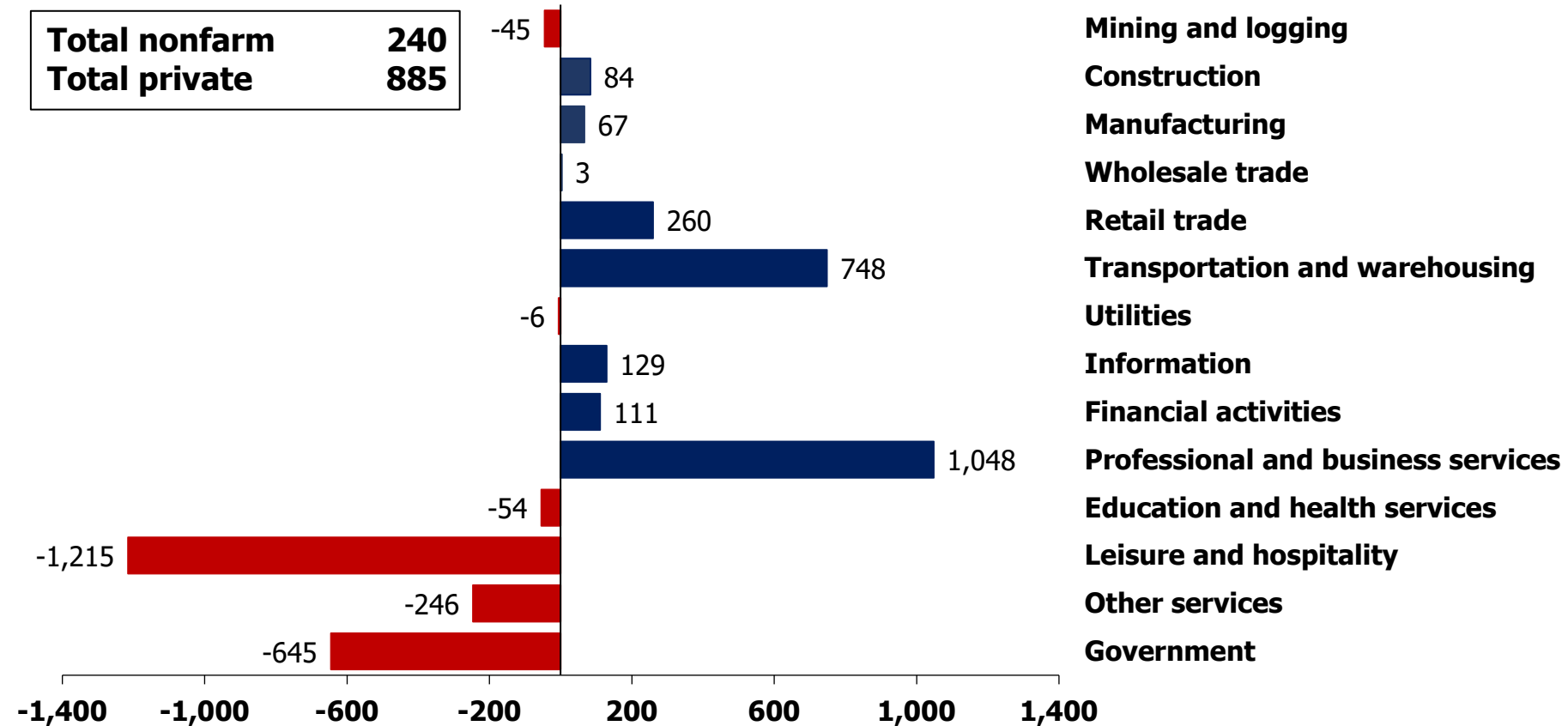
* denotes significance



Employment in total nonfarm

Change since February 2020

Seasonally adjusted, in thousands

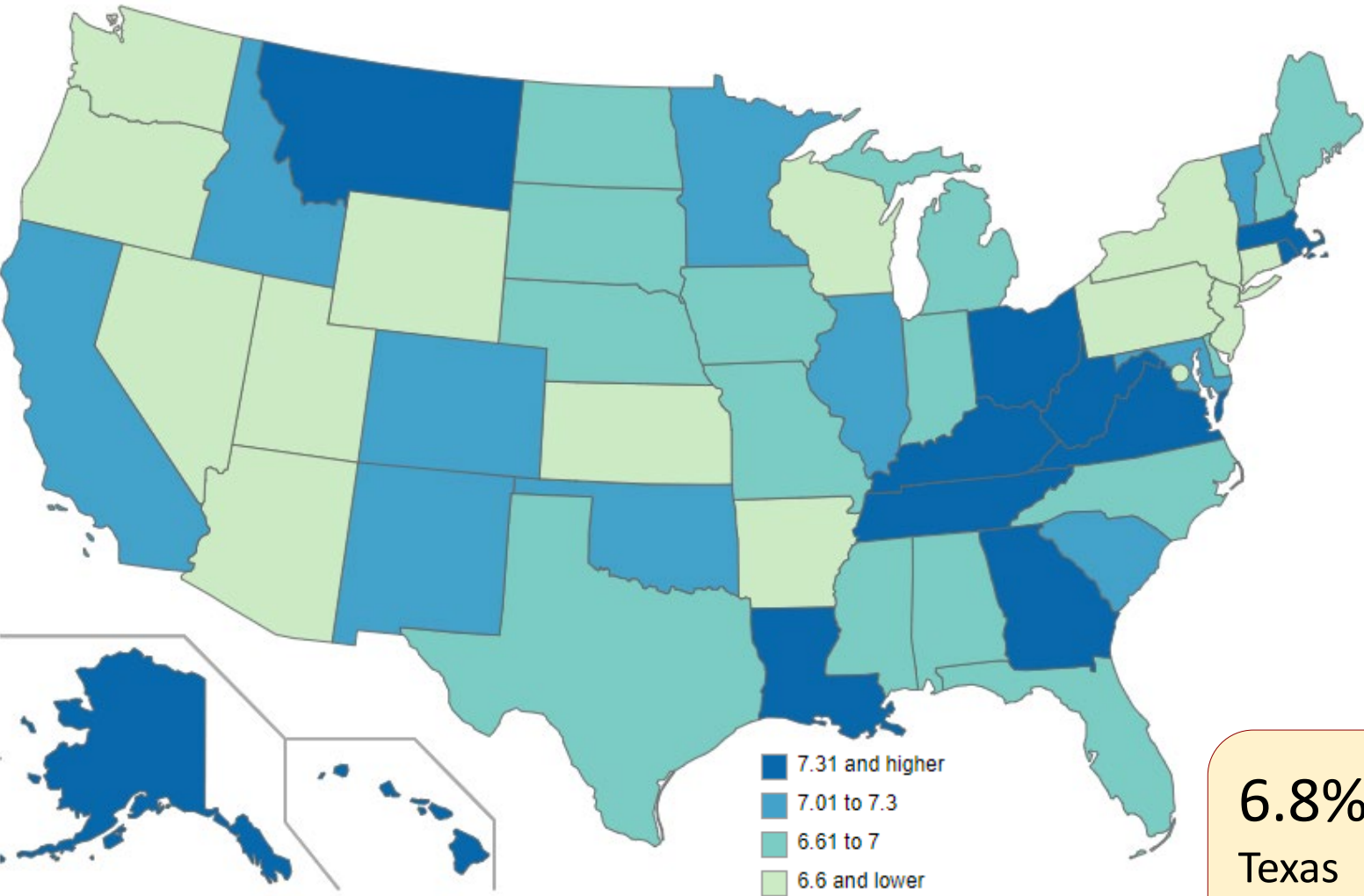


Bureau of Labor Statistics, Current Employment Statistics, September 02, 2022.
Most recent 2 months of data are preliminary.



State job openings rates, July 2022, seasonally adjusted

Total U.S. job openings rate: 6.9%



Jobs Openings & Labor Turnover Survey

6.8%

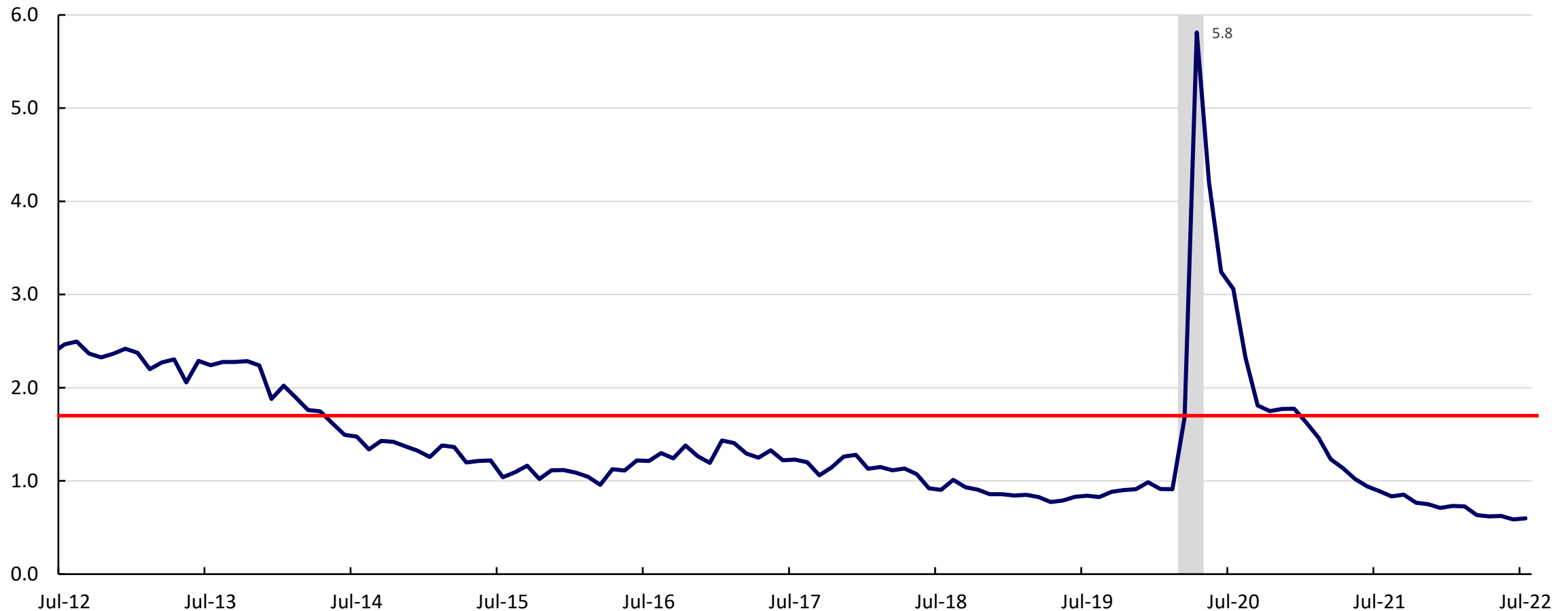
Texas

Job openings level (in thousands):
985

Source: U.S. Bureau of Labor Statistics.



Number of Unemployed/Job Openings in Texas



Source: U.S. Bureau of Labor Statistics.
Seasonally adjusted.

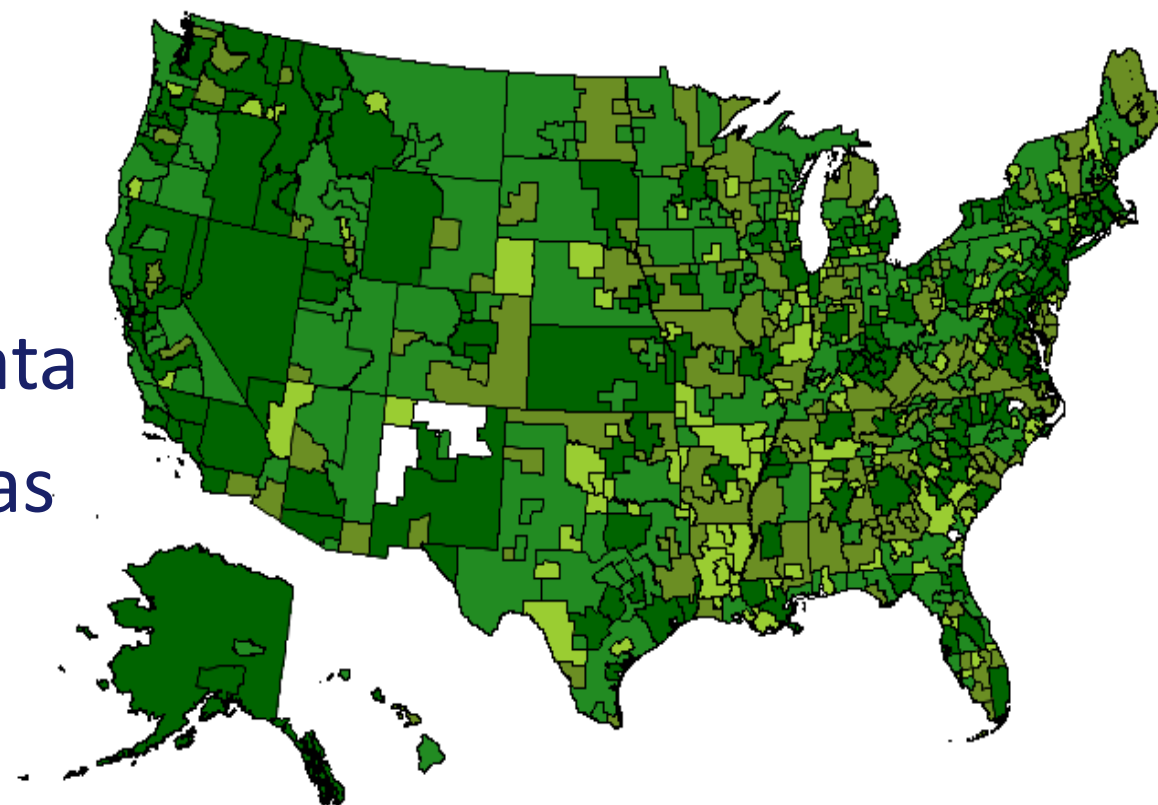
Texas
July 2022: 0.6



Employment and Unemployment: OEWS

Employment of life, physical, and social science occupations, by area, May 2021

- Annual establishment survey
- Covers over 800 occupations
- Publishes wage and employment data
- Available for U.S., states, metro areas and non-metro areas

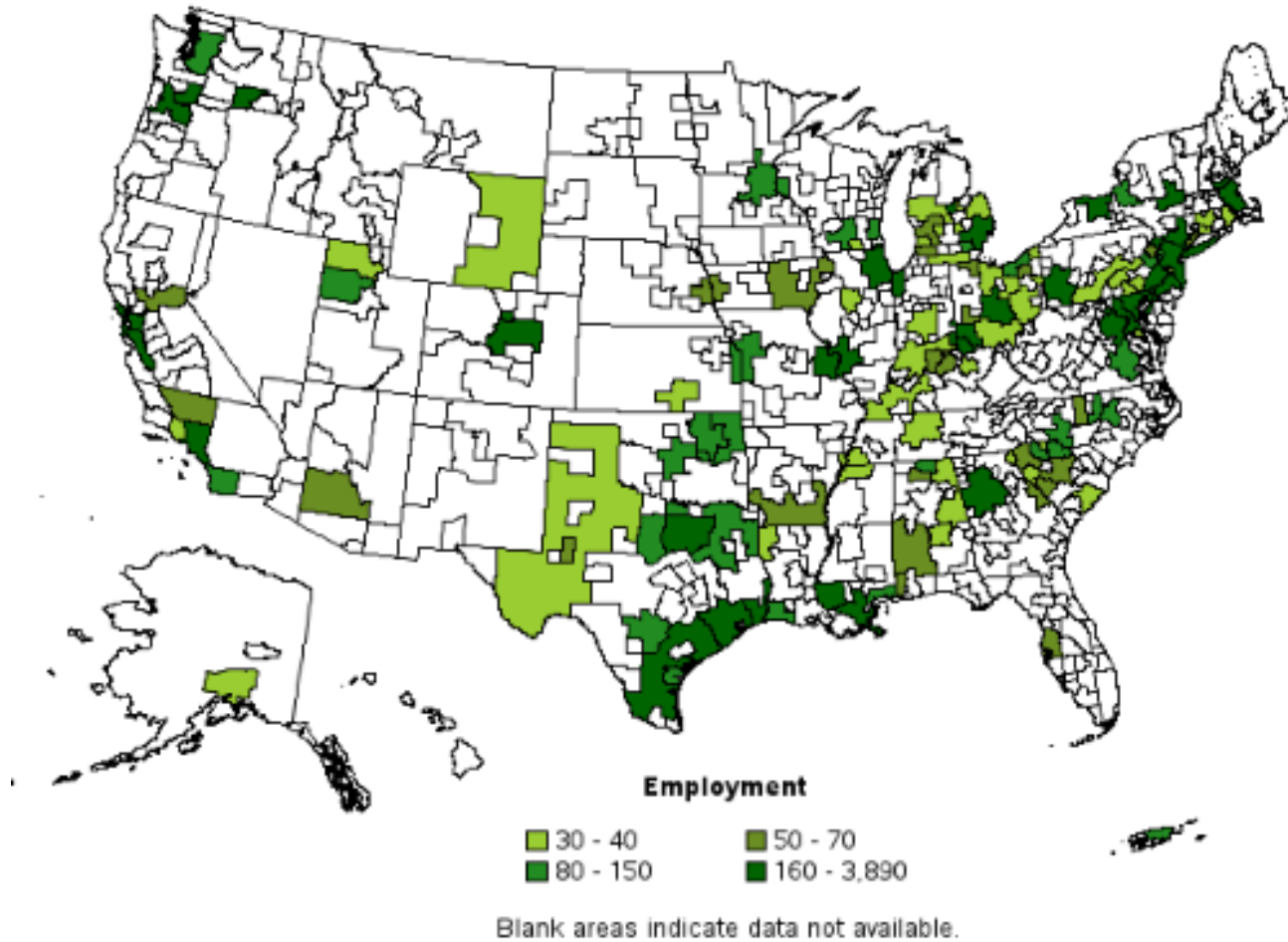


Employment



Blank areas indicate data not available.

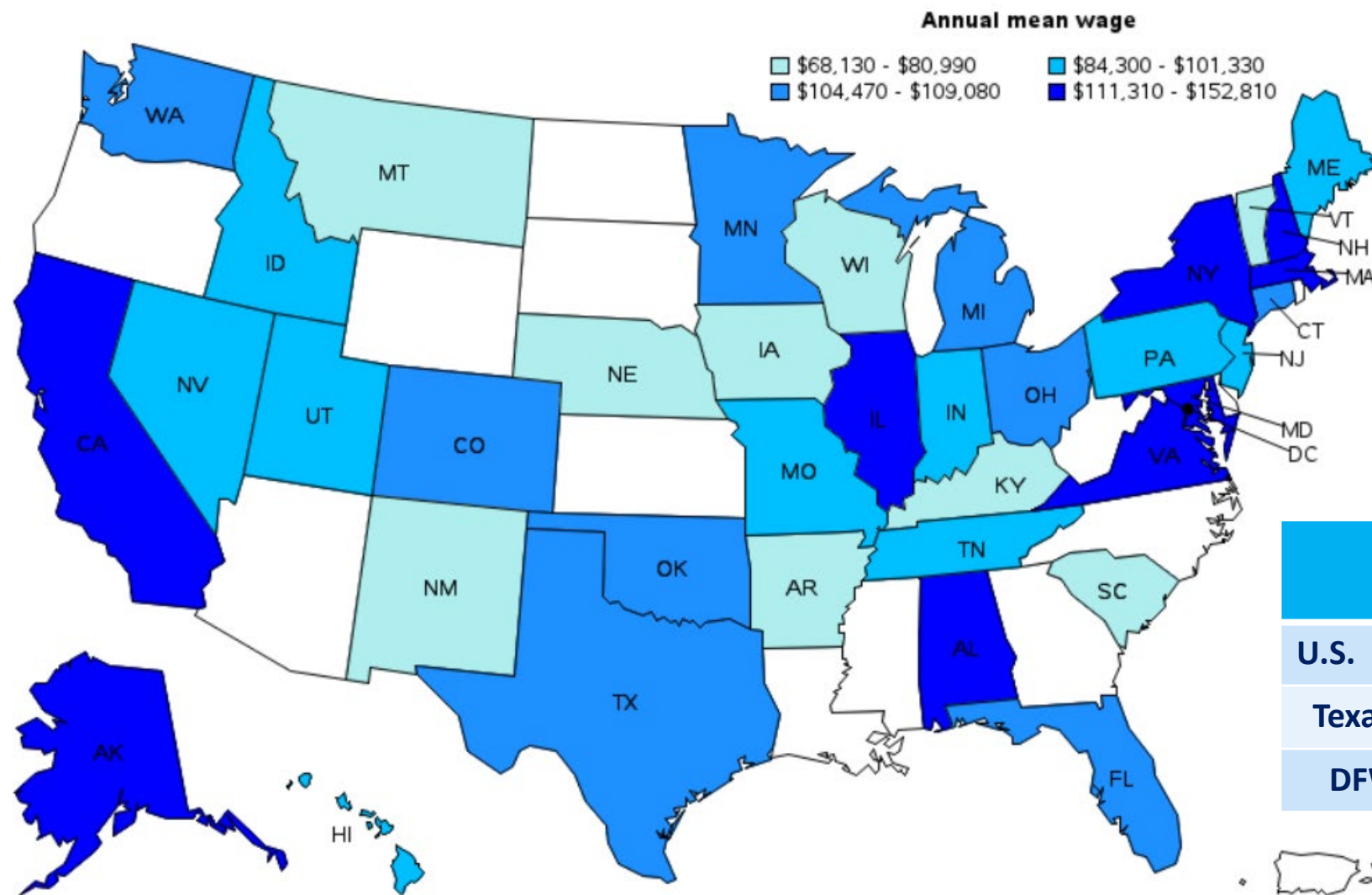
Employment of chemical engineers, by area, May 2021



Employment maps can show where the jobs are!

www.bls.gov/oes/current/map_changer.htm

Annual mean wage of economists, by state, May 2021



Blank areas indicate data not available.

Area	Employment	Annual mean wage
U.S.	15,640	\$120,830
Texas	530	\$107,950
DFW, TX	220	\$116,600

Average hourly earnings, ranked by 12-month percent change in all employee average hourly earnings, seasonally adjusted, August 2022

		AE ¹ Avg Hourly Earnings	PE ² Avg Hourly Earnings
Leisure and hospitality	\$20.30	8.6%	8.7%
Information	\$46.95	6.0%	4.1%
Education and health services	\$32.04	5.9%	6.3%
Transportation and warehousing	\$28.10	5.8%	8.9%
Professional and business services	\$38.94	5.6%	6.1%
Construction	\$34.82	5.3%	5.9%
Total private	\$32.36	5.2%	6.1%
Utilities	\$47.16	4.7%	4.5%
Mining and logging	\$36.90	4.7%	6.2%
Retail trade	\$23.04	4.7%	5.6%
Financial activities	\$41.81	4.2%	6.4%
Wholesale trade	\$35.20	4.0%	5.3%
Manufacturing	\$30.95	3.7%	4.6%
Other services	\$28.64	2.5%	3.0%

¹ All employees

² Production and nonsupervisory employees

Bureau of Labor Statistics, Current Employment Statistics, September 02, 2022.

Data are preliminary.



The Consumer Price Index

Inflation Report (CPI)



Inflation and Prices

- Inflation can be defined as the overall general upward price movement of goods and services in an economy. BLS has various indexes that measure different aspects of inflation.



Consumer Price Index



- Measures average change in prices over time in a fixed market basket of goods
- Measures inflation as experienced by consumers in their day-to-day living expenses
- Based on prices of a variety of consumer products

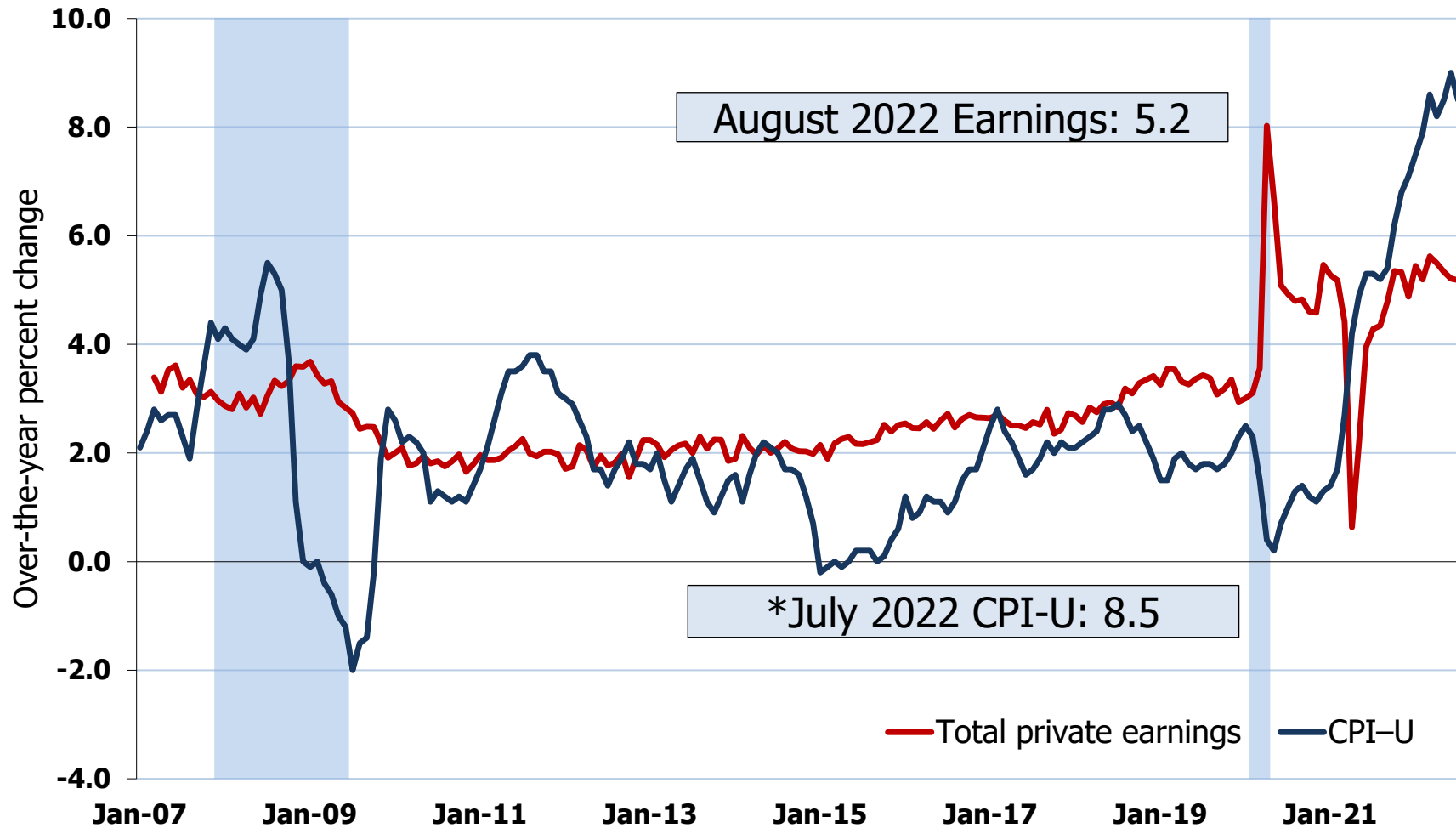
Uses of Price Indexes

- As an economic indicator
- As a deflator of other economic series
- Adjusting income payments
- Escalation agreements



Average hourly earnings, all employees, and CPI-U*

January 2007–August 2022
Seasonally adjusted



Bureau of Labor Statistics, Current Employment Statistics survey, September 02, 2022.

*Consumer Price Index, CPI-U (1982-84 = 100)

Shaded area represents recession as denoted by the National Bureau of Economic Research.

Purchasing Power August 2021–2022

$$\frac{\text{August}_{2021} = 273.567}{\text{August}_{2022} = 296.171} \times 100 = 92.4\%$$

***Purchasing power of the dollar declined 7.6%**



Consumer Price Index Calculator

Period	Earnings
August 2021	\$77,064.00
August 2022	\$80,308.80
% diff	+4.2%



CPI Inflation Calculator

\$

in

has the same buying power as

in



Real wages declined 3.7%



Headlines, September 13, 2022

Stock sell-off deepens, Dow drops 800 points after hot inflation report CNBC

REUTERS

Macro Matters

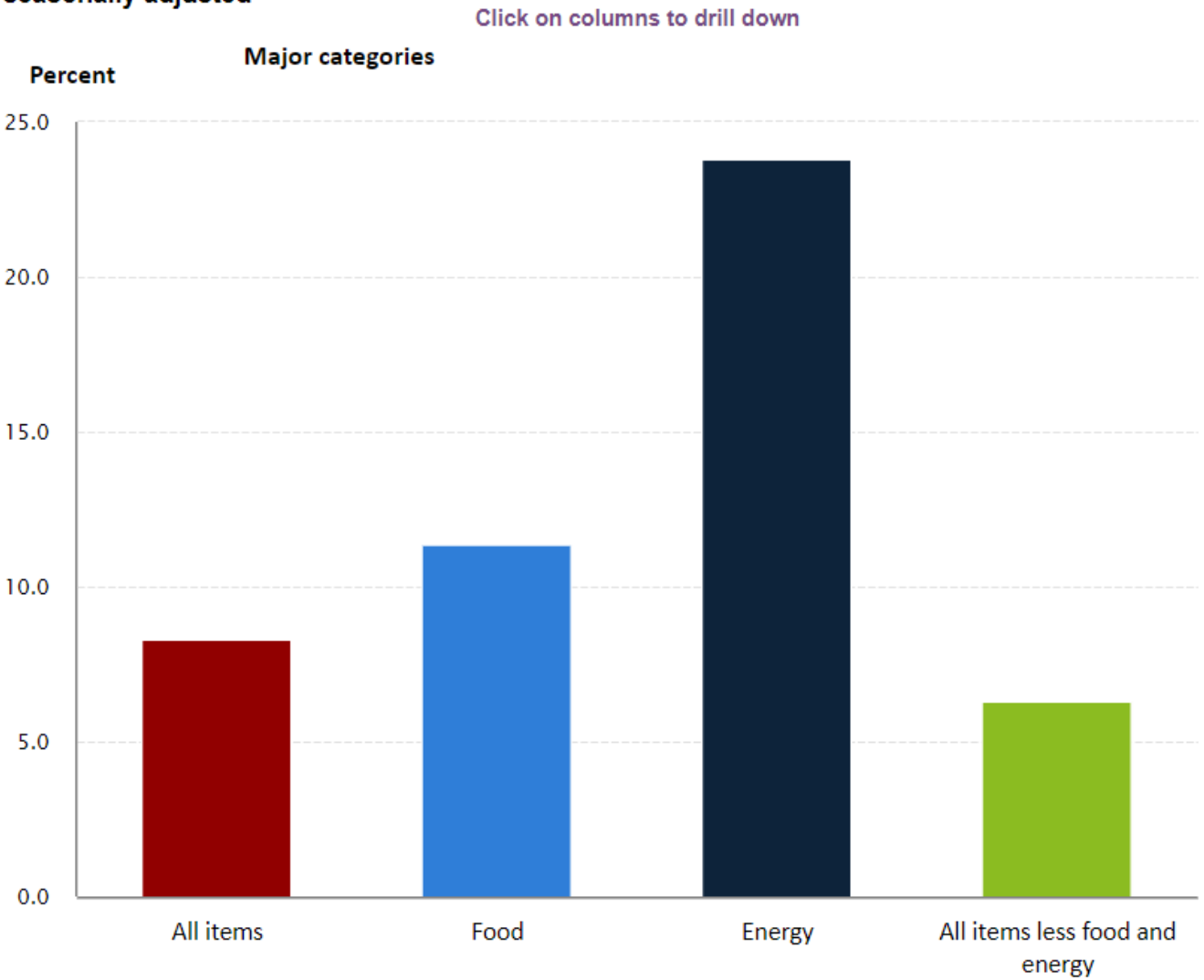
Stubbornly high rents, food prices boost U.S. inflation in August

Inflation isn't just about fuel costs anymore, as price increases broaden across the economy CNBC

Inflation Fails to Slow US Economy, Forcing Fed to Brake Harder Bloomberg



12-month percentage change, Consumer Price Index, selected categories, August 2022, not seasonally adjusted



Source: U.S. Bureau of Labor Statistics.

All items: +8.3%

Food: +11.4%

- Food at home (+13.5%)
- Food away from home (+8.0%)

Energy: +23.8%

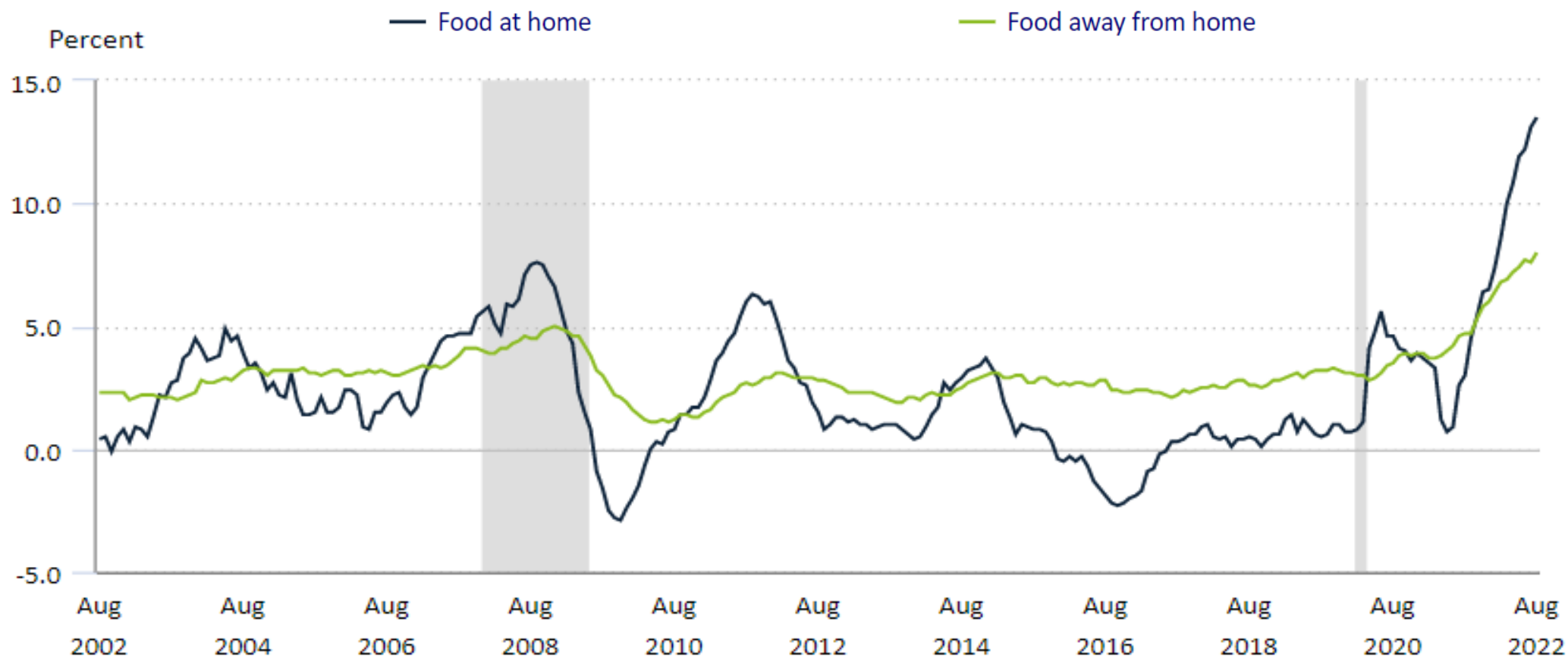
- Gasoline (+25.6%)
- Electricity (+15.8%)
- Natural gas (33.0%)

Core CPI: +6.3%

- Shelter (+6.3%)

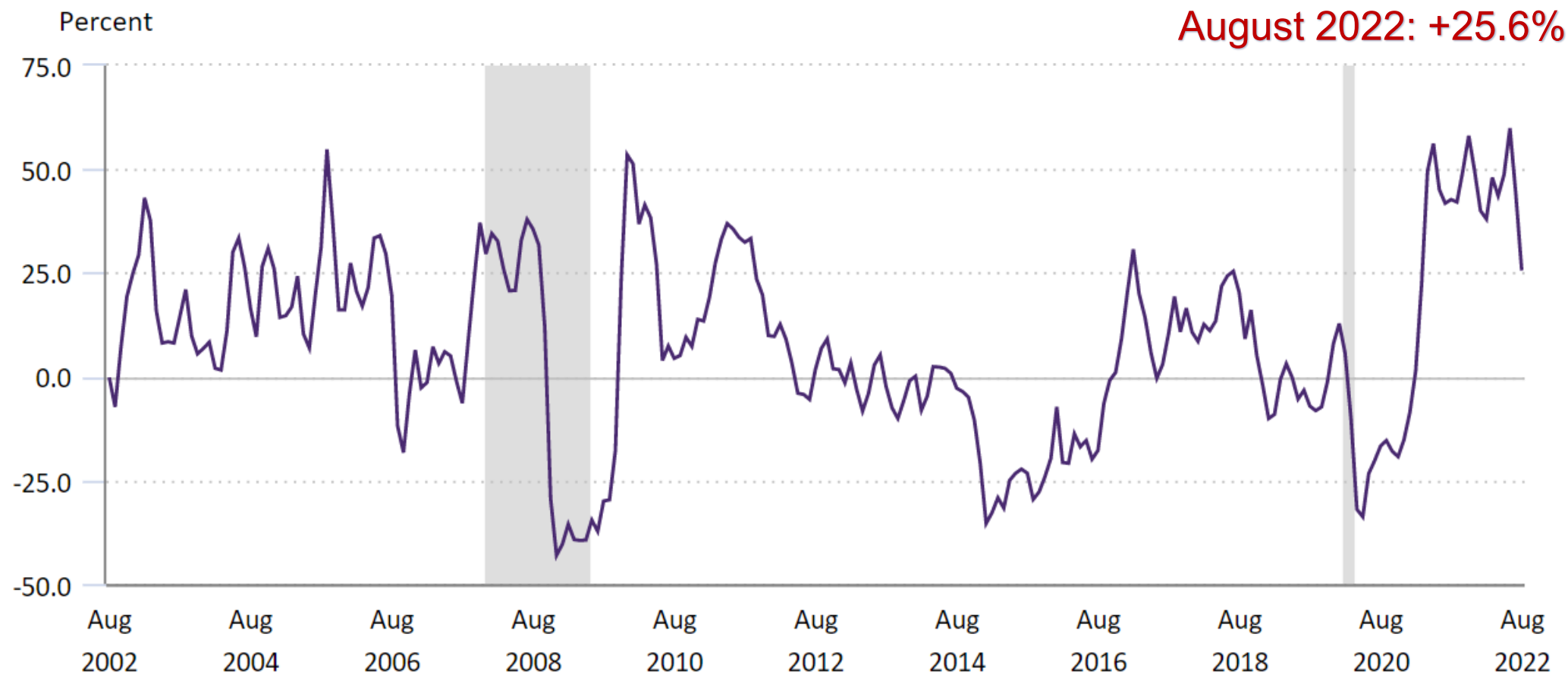


12-month percentage change, CPI, food categories not seasonally adjusted



Note: Shaded area represents recession, as determined by the National Bureau of Economic Research.
Source: U.S. Bureau of Labor Statistics.

12-month percentage change, CPI, gasoline not seasonally adjusted



Note: Shaded area represents recession, as determined by the National Bureau of Economic Research.
Source: U.S. Bureau of Labor Statistics.



CPI all items long run perspective

12-month percentage change

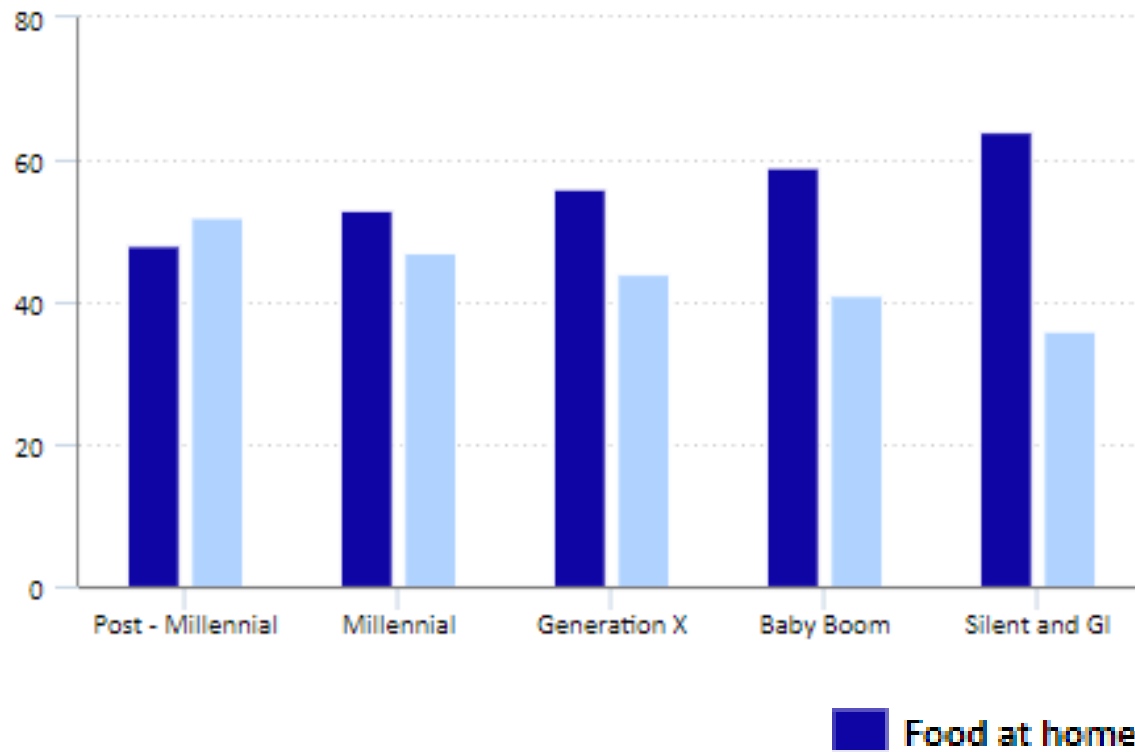


Not seasonally adjusted.
Source: U.S. Bureau of Labor Statistics.

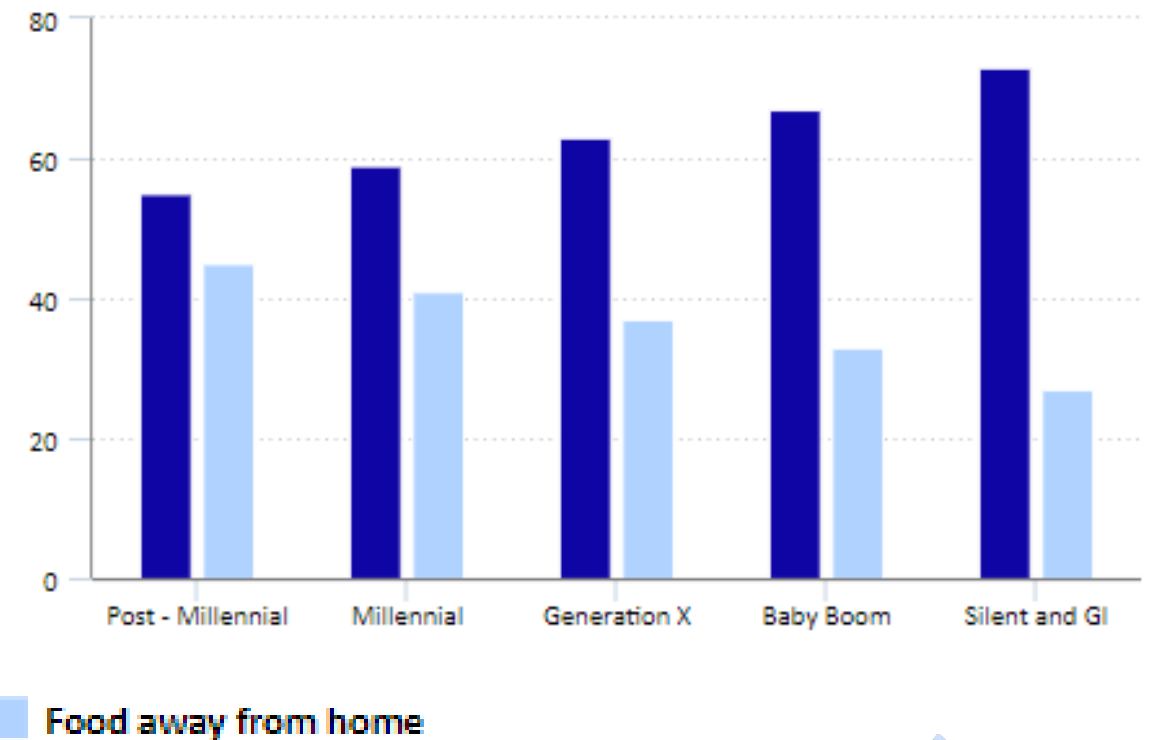


Inflation, Prices and Spending: CE

Percentage of allocation of total food expenditures by generation - 2019



Percentage of allocation of total food expenditures by generation - 2021



Career Information

So, you're looking for a job?

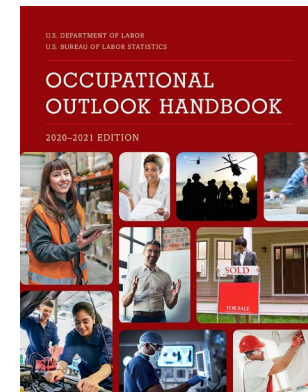
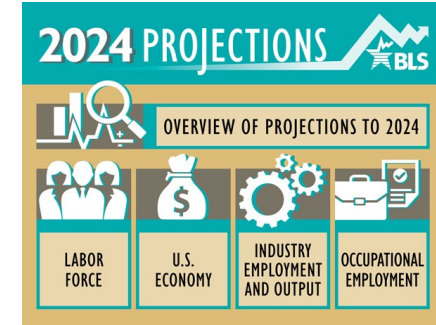
BLS has got a stat for that!



Future Projections and Outlook

Employment
Projections (EP)

Occupational
Outlook
Handbook (OOH)



Future Projections and Outlook: OOH

- 324 profiles covering 563 occupations
- Updated annually with latest OEWS data, annually with EP data

Summary

Quick Facts: Economists	
2021 Median Pay ?	\$105,630 per year \$50.79 per hour
Typical Entry-Level Education ?	Master's degree
Work Experience in a Related Occupation ?	None
On-the-job Training ?	None
Number of Jobs, 2021 ?	16,900
Job Outlook, 2021-31 ?	6% (As fast as average)
Employment Change, 2021-31 ?	1,000

What Economists Do

Economists collect and analyze data, research trends, and evaluate economic issues for resources, goods, and services.



Get the CareerInfo app for the Occupational Outlook Handbook (OOH).

Scan with your device



iOS



Android

OCCUPATION GROUPS

- Architecture and Engineering
- Arts and Design
- Building and Grounds Cleaning
- Business and Financial
- Community and Social Service
- Computer and Information Technology
- Construction and Extraction
- Education, Training, and Library
- Entertainment and Sports
- Farming, Fishing, and Forestry
- Food Preparation and Serving
- Healthcare
- Installation, Maintenance, and Repair
- Legal
- Life, Physical, and Social Science
- Management
- Math
- Media and Communication
- Military
- Office and Administrative Support
- Personal Care and Service
- Production
- Protective Service
- Sales
- Transportation and Material Moving

SELECT OCCUPATIONS BY

2021 Median Pay ▼ Entry-Level Education ▼ On-the-job Training ▼
Number of New Jobs (Projects) ▼ Growth Rate (Projected) ▼ [GO](#)

FEATURED OCCUPATION



Sheet Metal Workers

Sheet metal workers fabricate or install products that are made from thin metal sheets.

[view profile »](#)

A-Z INDEX

[A](#) [B](#) [C](#) [D](#) [E](#) [F](#) [G](#) [H](#) [I](#) [J](#) [K](#) [L](#) [M](#) [N](#) [O](#) [P](#) [Q](#) [R](#) [S](#) [T](#) [U](#) [V](#) [W](#) [X](#) [Y](#) [Z](#)

BROWSE OCCUPATIONS

Highest Paying

Fastest Growing
(Projected)

Most New Jobs
(Projected)

Field of Degree

BROWSE RESOURCES

Frequently Asked
Questions

Glossary

Teacher's Guide





















Career Outlook

www.bls.gov/ooh



Future Projections and Outlook: EP

Top 10 Fastest Growing Occupations

	Percent change, projected 2021–31	Employment change, projected 2021–31 (in thousands)	Median annual wage, May 2021
Nurse practitioners	 45.7%	 112.7	\$120,680
Wind turbine service technicians	 44.3%	 4.9	\$56,260
Ushers, lobby attendants, and ticket takers	 40.5%	 25.6	\$24,440
Motion picture projectionists	 40.3%	 0.8	\$29,350
Cooks, restaurant	 36.6%	 459.9	\$30,010
Data scientists	 35.8%	 40.5	\$100,910
Athletes and sports competitors	 35.7%	 5.7	\$77,300
Information security analysts	 34.7%	 56.5	\$102,600
Statisticians	 32.7%	 11.2	\$95,570
Umpires, referees, and other sports officials	 31.7%	 4.2	\$35,860

Note: Wage data are from the Occupational Employment and Wage Statistics program, U.S. Bureau of Labor Statistics.

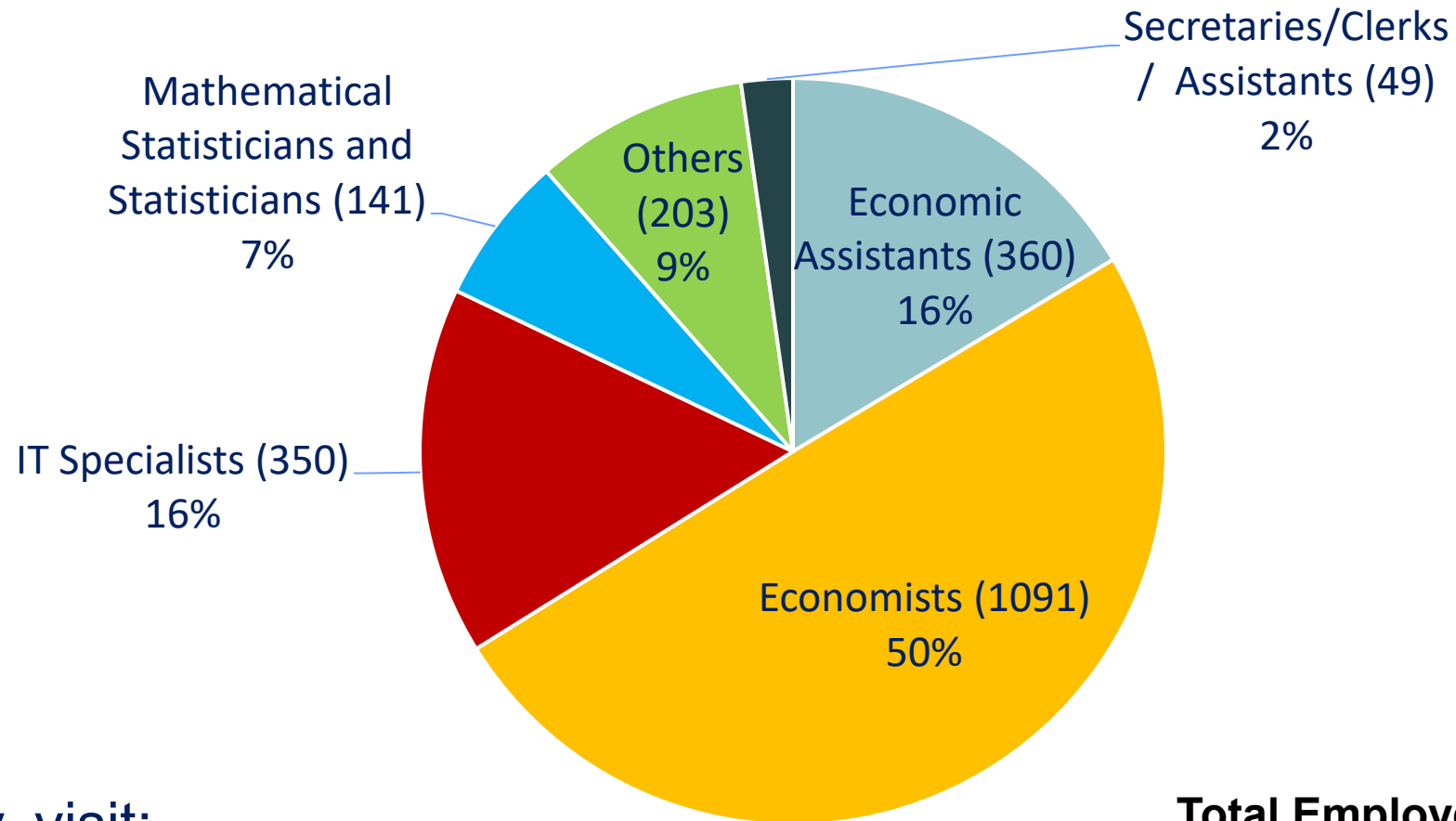


Lastly...

We're Hiring!



BLS employment by occupation



To apply, visit:

WWW.USAJOBS.GOV

Total Employees: 2,194

Note: Employment data include full-time (1838) and part-time (356) employees and represents employees on-board as of July 16, 2019.

What Roles?

- Economist (GS-0110)
 - ▶ Primary occupation
- Mathematical Statistician (GS-1529)
 - ▶ Also critical to BLS operations



What Qualifications?

- Bachelor's degree with 21 hours in economics, and three hours in:
 - ▶ Accounting
 - ▶ Statistics
 - ▶ Calculus
- GS-7:
 - ▶ Primary entry level with bachelor's degree
- GS-9:
 - ▶ Entry level for master's degree



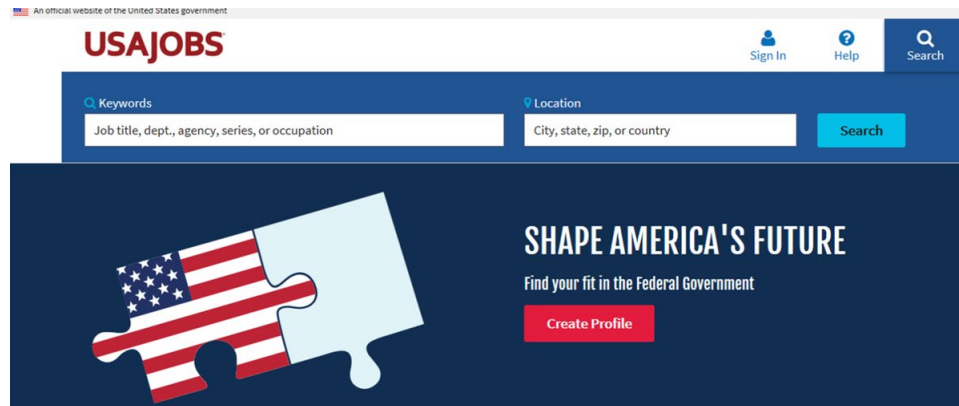
What's great about working at the BLS?

- Make a mark doing innovative and important work
- Public service
- Work-life balance
- Opportunities to learn and grow



How to Apply?

- You can apply online at USAJOBS.gov
- BLS jobs are posted for across the nation!



- Six Easy Steps

1. Register with USAJOBS
2. Select your USAJOBS resume
3. Select Vacancy Announcement
4. Complete eligibility questions
5. Complete vacancy questions
6. Submit Documentation

Contact Information

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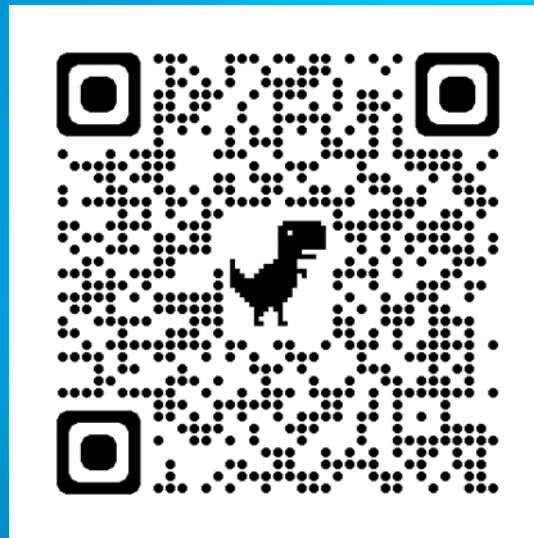
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