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

<table>
<thead>
<tr>
<th>Area</th>
<th>Unemployment Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>3.8</td>
</tr>
<tr>
<td>Texas</td>
<td>3.4</td>
</tr>
<tr>
<td>Lubbock area</td>
<td>3.6</td>
</tr>
<tr>
<td>Crosby Co.</td>
<td>4.5</td>
</tr>
<tr>
<td>Lynn Co.</td>
<td>5.6</td>
</tr>
</tbody>
</table>

Average weekly wages for all industries by county

Lubbock area, first quarter 2023
(BLS = $1,574; AHA = $1,585)

Average annual spending and percent distribution for selected categories

South average annual expenditures, 2021

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

Over-the-year changes in wages and salaries

Over-the-year changes 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 hourly wages for selected occupations


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.
Unemployment rates by race
Not seasonally adjusted, 2006–2022

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

Data are preliminary.
* denotes significance

Mining and logging*
Construction
Manufacturing
Wholesale trade*
Retail trade*
Transportation and warehousing
Utilities
Information
Financial activities*
Professional and business services*
Education and health services*
Leisure and hospitality
Other services
Government

Total nonfarm: 315*
Employment in total nonfarm
Change since February 2020
Seasonally adjusted, in thousands

<table>
<thead>
<tr>
<th>Category</th>
<th>Change since February 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total nonfarm</td>
<td>-45</td>
</tr>
<tr>
<td>Total private</td>
<td>-6</td>
</tr>
<tr>
<td>Mining and logging</td>
<td>-54</td>
</tr>
<tr>
<td>Construction</td>
<td>-1,215</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>-645</td>
</tr>
<tr>
<td>Wholesale trade</td>
<td>-246</td>
</tr>
<tr>
<td>Retail trade</td>
<td>3</td>
</tr>
<tr>
<td>Transportation and warehousing</td>
<td>84</td>
</tr>
<tr>
<td>Utilities</td>
<td>67</td>
</tr>
<tr>
<td>Information</td>
<td>260</td>
</tr>
<tr>
<td>Financial activities</td>
<td>748</td>
</tr>
<tr>
<td>Professional and business services</td>
<td>1,048</td>
</tr>
<tr>
<td>Education and health services</td>
<td></td>
</tr>
<tr>
<td>Leisure and hospitality</td>
<td></td>
</tr>
<tr>
<td>Other services</td>
<td></td>
</tr>
<tr>
<td>Government</td>
<td></td>
</tr>
</tbody>
</table>

State job openings rates, July 2022, seasonally adjusted
Total U.S. job openings rate: 6.9%

Number of Unemployed/Job Openings in Texas

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

Blank areas indicate data not available.
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

<table>
<thead>
<tr>
<th>Area</th>
<th>Employment</th>
<th>Annual mean wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S.</td>
<td>15,640</td>
<td>$120,830</td>
</tr>
<tr>
<td>Texas</td>
<td>530</td>
<td>$107,950</td>
</tr>
<tr>
<td>DFW, TX</td>
<td>220</td>
<td>$116,600</td>
</tr>
</tbody>
</table>
Average hourly earnings, ranked by 12-month percent change in all employee average hourly earnings, seasonally adjusted, August 2022

<table>
<thead>
<tr>
<th>Industry</th>
<th>AE(^1) Avg Hourly Earnings</th>
<th>PE(^2) Avg Hourly Earnings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leisure and hospitality</td>
<td>$20.30</td>
<td>8.6%</td>
</tr>
<tr>
<td>Information</td>
<td>$46.95</td>
<td>8.7%</td>
</tr>
<tr>
<td>Education and health services</td>
<td>$32.04</td>
<td>8.7%</td>
</tr>
<tr>
<td>Transportation and warehousing</td>
<td>$28.10</td>
<td>5.9%</td>
</tr>
<tr>
<td>Professional and business</td>
<td>$38.94</td>
<td>5.6%</td>
</tr>
<tr>
<td>Services</td>
<td>$34.82</td>
<td>5.3%</td>
</tr>
<tr>
<td>Construction</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total private</td>
<td>$32.36</td>
<td>5.2%</td>
</tr>
<tr>
<td>Utilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mining and logging</td>
<td>$36.90</td>
<td>4.7%</td>
</tr>
<tr>
<td>Retail trade</td>
<td>$23.04</td>
<td>4.7%</td>
</tr>
<tr>
<td>Financial activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wholesale trade</td>
<td>$41.81</td>
<td>4.2%</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>$35.20</td>
<td>5.3%</td>
</tr>
<tr>
<td>Other services</td>
<td>$30.95</td>
<td>3.7%</td>
</tr>
</tbody>
</table>

\(^1\) All employees
\(^2\) Production and nonsupervisory employees

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

August 2022 Earnings: 5.2

*July 2022 CPI-U: 8.5

Total private earnings
CPI–U


*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

\[
\frac{August_{2021}}{August_{2022}} = \frac{273.567}{296.171} \times 100 = 92.4\%
\]

*Purchasing power of the dollar declined 7.6%*
### Consumer Price Index Calculator

<table>
<thead>
<tr>
<th>Period</th>
<th>Earnings</th>
</tr>
</thead>
<tbody>
<tr>
<td>August 2021</td>
<td>$77,064.00</td>
</tr>
<tr>
<td>August 2022</td>
<td>$80,308.80</td>
</tr>
<tr>
<td>% diff</td>
<td>+4.2%</td>
</tr>
</tbody>
</table>

Real wages declined 3.7%
Headlines, September 13, 2022

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

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

Click on columns to drill down

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

August 2022: +25.6%

Note: Shaded area represents recession, as determined by the National Bureau of Economic Research.
CPI all items long run perspective

12-month percentage change

August 2022: +8.3%

Not seasonally adjusted.
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

- Post-Millennial
- Millennial
- Generation X
- Baby Boom
- Silent and GI

Food at home
Food away from home
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

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

**What Economists Do**

Economists collect and analyze data, research trends, and evaluate economic issues for resources, goods, and services.
## Top 10 Fastest Growing Occupations

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Nurse practitioners</td>
<td>45.7%</td>
<td>112.7</td>
<td>$120,680</td>
</tr>
<tr>
<td>Wind turbine service technicians</td>
<td>44.3%</td>
<td>4.9</td>
<td>$56,260</td>
</tr>
<tr>
<td>Ushers, lobby attendants, and ticket takers</td>
<td>40.5%</td>
<td>25.6</td>
<td>$24,440</td>
</tr>
<tr>
<td>Motion picture projectionists</td>
<td>40.3%</td>
<td>0.8</td>
<td>$29,350</td>
</tr>
<tr>
<td>Cooks, restaurant</td>
<td>36.6%</td>
<td>459.9</td>
<td>$30,010</td>
</tr>
<tr>
<td><strong>Data scientists</strong></td>
<td>35.8%</td>
<td>40.5</td>
<td>$100,910</td>
</tr>
<tr>
<td>Athletes and sports competitors</td>
<td>35.7%</td>
<td>5.7</td>
<td>$77,300</td>
</tr>
<tr>
<td>Information security analysts</td>
<td>34.7%</td>
<td>56.5</td>
<td>$102,600</td>
</tr>
<tr>
<td><strong>Statisticians</strong></td>
<td>32.7%</td>
<td>11.2</td>
<td>$95,570</td>
</tr>
<tr>
<td>Umpires, referees, and other sports officials</td>
<td>31.7%</td>
<td>4.2</td>
<td>$35,860</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Occupation</th>
<th>Employees</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Economists</td>
<td>1091</td>
<td>50%</td>
</tr>
<tr>
<td>Economic Assistants</td>
<td>360</td>
<td>16%</td>
</tr>
<tr>
<td>Mathematical Statisticians</td>
<td>141</td>
<td>7%</td>
</tr>
<tr>
<td>IT Specialists</td>
<td>350</td>
<td>16%</td>
</tr>
<tr>
<td>Secretaries/Clerks/Assistants</td>
<td>49</td>
<td>2%</td>
</tr>
<tr>
<td>Others</td>
<td>203</td>
<td>9%</td>
</tr>
<tr>
<td><strong>Total Employees</strong></td>
<td><strong>2,194</strong></td>
<td><strong>-</strong></td>
</tr>
</tbody>
</table>

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

To apply, visit: [WWW.USAJOBS.GOV](http://WWW.USAJOBS.GOV)
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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