Table Of Contents

Average Hourly Earnings 1-2
Goods-Producing Industries 3-4
Service-Providing Industries 5-10
CPI & Average Hourly Earnings 11
Figure 1.

AVERAGE HOURLY EARNINGS
PRIVATE INDUSTRY
(dollars per hour, sa)


Figure 2.

AVERAGE HOURLY EARNINGS
PRIVATE INDUSTRY
(yearly percent change)

Figure 3.

AVERAGE HOURLY EARNINGS
GOODS-PRODUCING INDUSTRIES
(yearly percent change)

All Workers (3.0)
Production & Nonsupervisory Workers (3.1)


Figure 4.

AVERAGE HOURLY EARNINGS
SERVICE-PROVIDING INDUSTRIES
(yearly percent change)

All Workers (3.0)
Production & Nonsupervisory Workers (3.4)

Figure 5.

AVERAGE HOURLY EARNINGS
MANUFACTURING
(yearly percent change)


Figure 6.

AVERAGE HOURLY EARNINGS
CONSTRUCTION
(yearly percent change)

Figure 7.

**AVERAGE HOURLY EARNINGS**
**NATURAL RESOURCES**
(yearly percent change)

- **All Workers (4.8)**
- **Production & Nonsupervisory Workers (5.8)**

Figure 8.

AVERAGE HOURLY EARNINGS
WHOLESALE TRADE
(yearly percent change)


Figure 9.

AVERAGE HOURLY EARNINGS
RETAIL TRADE
(yearly percent change)

Figure 10.

**AVERAGE HOURLY EARNINGS**
**TRANSPORTATION & WAREHOUSING**
( yearly percent change)

- All Workers (2.5)
- Production & Nonsupervisory Workers (2.4)


Figure 11.

**AVERAGE HOURLY EARNINGS**
**UTILITIES**
( yearly percent change)

- All Workers (1.5)
- Production & Nonsupervisory Workers (1.8)

### Service-Providing Industries

**Figure 12.**

AVERAGE HOURLY EARNINGS  
INFORMATION SERVICES  
(yearly percent change)

- All Workers (3.0)
- Production & Nonsupervisory Workers (4.0)


**Figure 13.**

AVERAGE HOURLY EARNINGS  
FINANCIAL ACTIVITIES  
(yearly percent change)

- All Workers (3.9)
- Production & Nonsupervisory Workers (2.5)

Figure 14.

AVERAGE HOURLY EARNINGS
PROFESSIONAL & BUSINESS SERVICES
(yearly percent change)


Figure 15.

AVERAGE HOURLY EARNINGS
EDUCATION & HEALTH SERVICES
(yearly percent change)

Figure 16.

AVERAGE HOURLY EARNINGS
LEISURE & HOSPITALITY
(yearly percent change)


Figure 17.

AVERAGE HOURLY EARNINGS
(yearly percent change)

Average Hourly Earnings*
- Services-Producing Industries (3.4)
- Goods-Producing Industries (3.1)

* Production & nonsupervisory workers in private sector.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
PRODUCTION & NONSUPERVISORY WORKERS: SERVICES vs GOODS*
(as a percent of total private production & nonsupervisory workers)

Percent of Workers
- Services-Producing Industries (85.8)
- Goods-Producing Industries (14.2)

* Production & nonsupervisory workers in private sector.
**CPI & Average Hourly Earnings**

**CONSUMER PRICE INDEX & AVERAGE HOURLY EARNINGS**
(Yearly percent change)

- **CPI Ex Food & Energy (2.4)**
- **Average Hourly Earnings* (3.3)**

**Notes:**
- Shaded areas denote recessions according to the National Bureau of Economic Research.
- *Production & nonsupervisory workers in private sector.

---

*Yardeni Research, Inc.*
www.yardeni.com