

# Economic Indicators: Real Hourly Wages & Compensation Per Worker

Yardeni Research, Inc.

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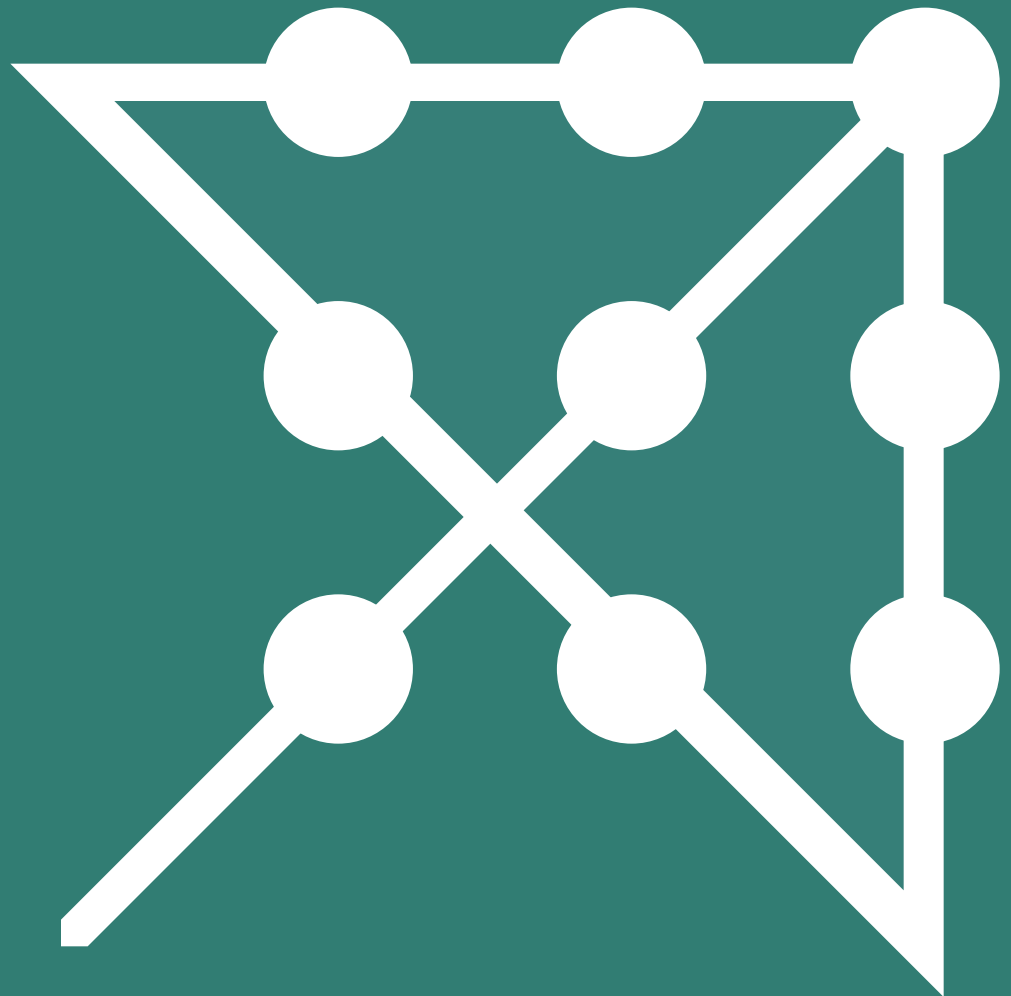
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*thinking outside the box*

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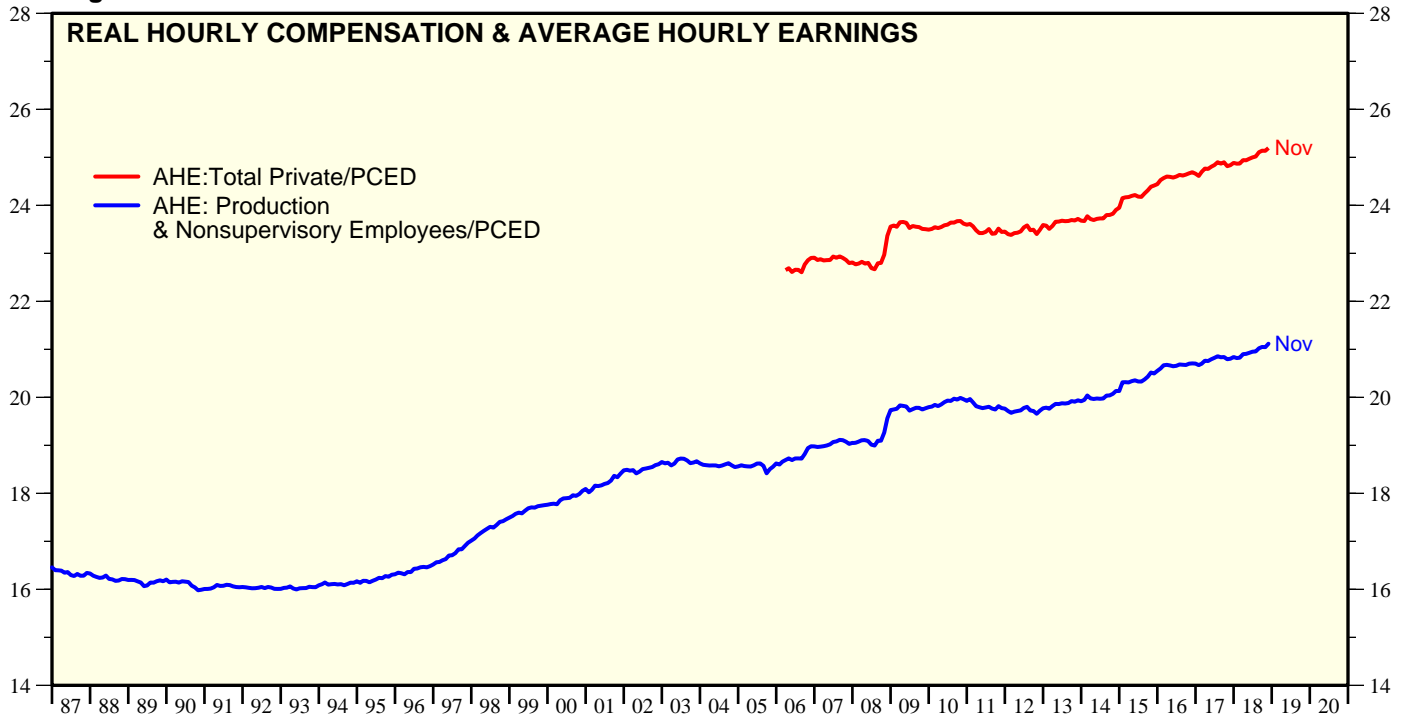
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Real Hourly Compensation & Average Hourly Earnings

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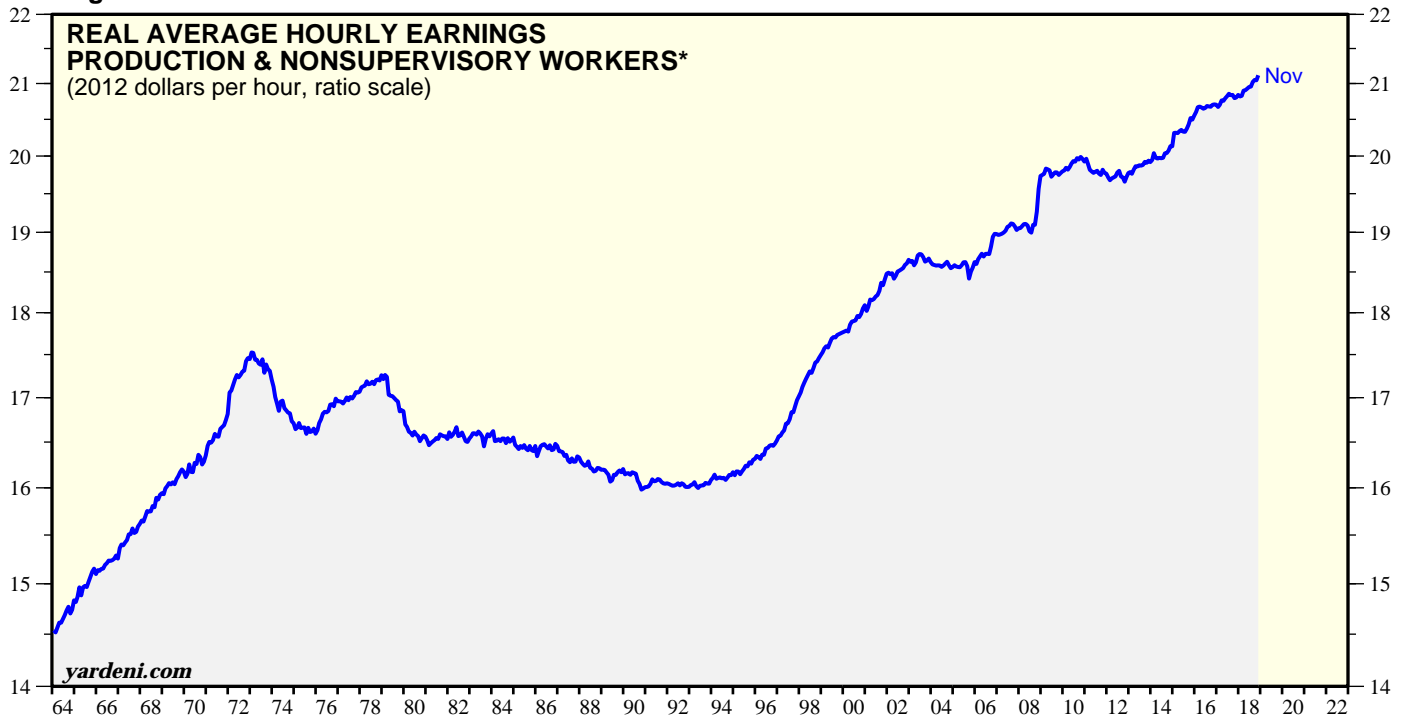
# Real Hourly Compensation & Average Hourly Earnings

Figure 1.



Source: Bureau of Labor Statistics.

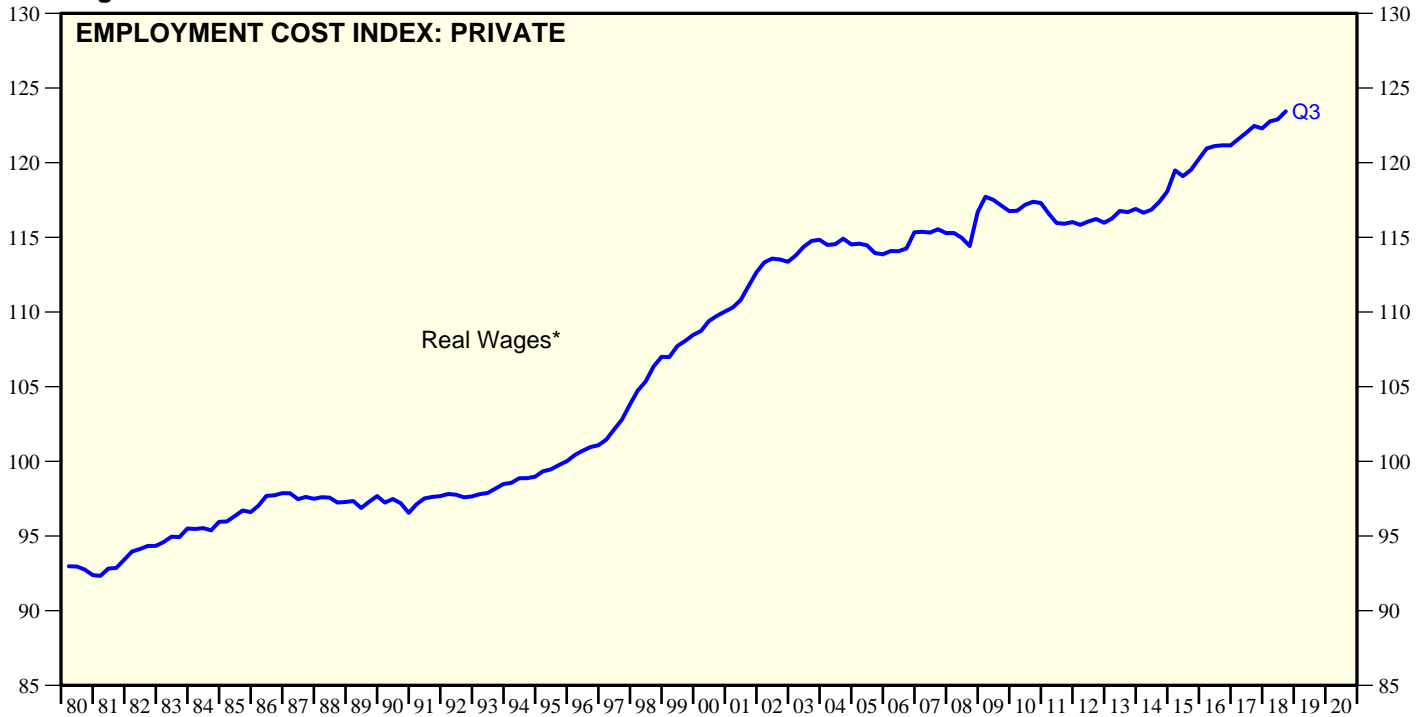
Figure 2.



\* Average hourly earnings deflated by personal consumption expenditures deflator.  
Source: Bureau of Labor Statistics, Bureau of Economic Analysis, and Haver Analytics.

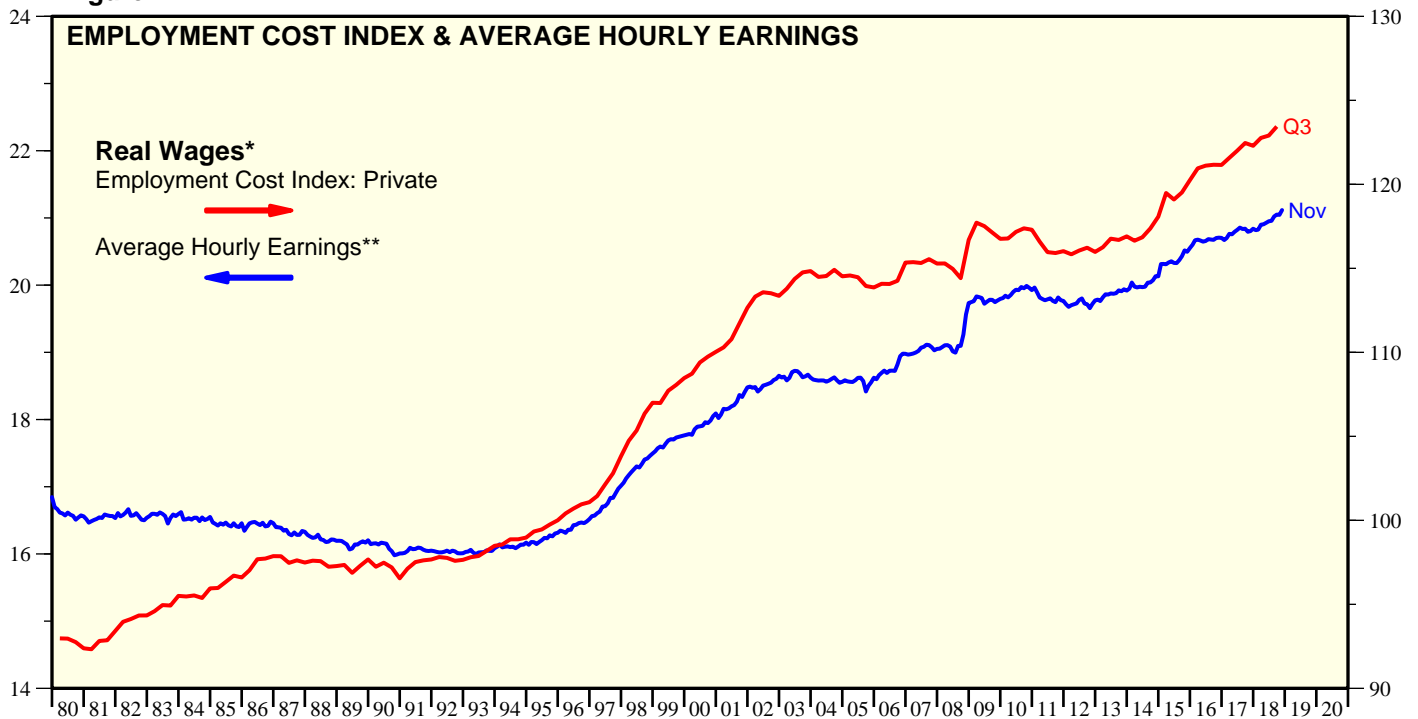
# Real Hourly Compensation & Average Hourly Earnings

Figure 3.



\* Using PCED.  
Source: Bureau of Labor Statistics.

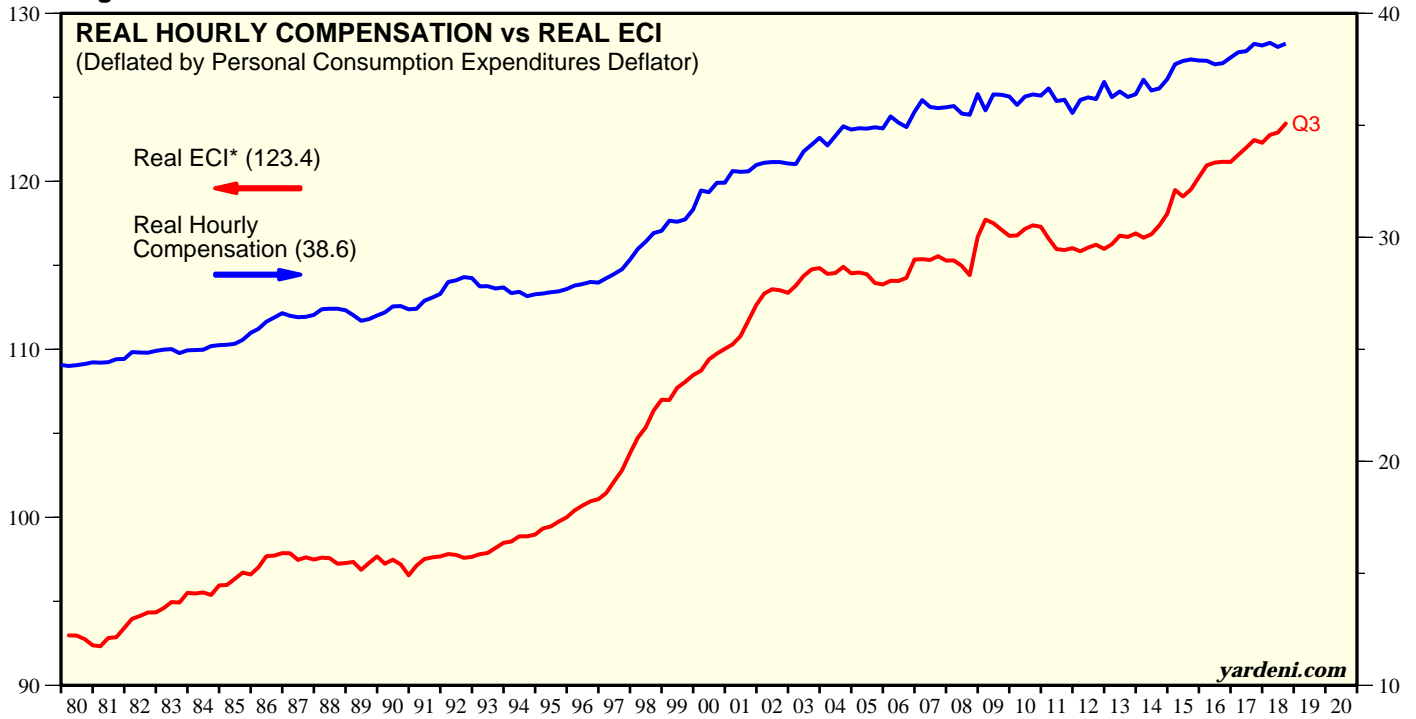
Figure 4.



\* Using PCED.  
\*\* Production and nonsupervisory employees.  
Source: Bureau of Labor Statistics.

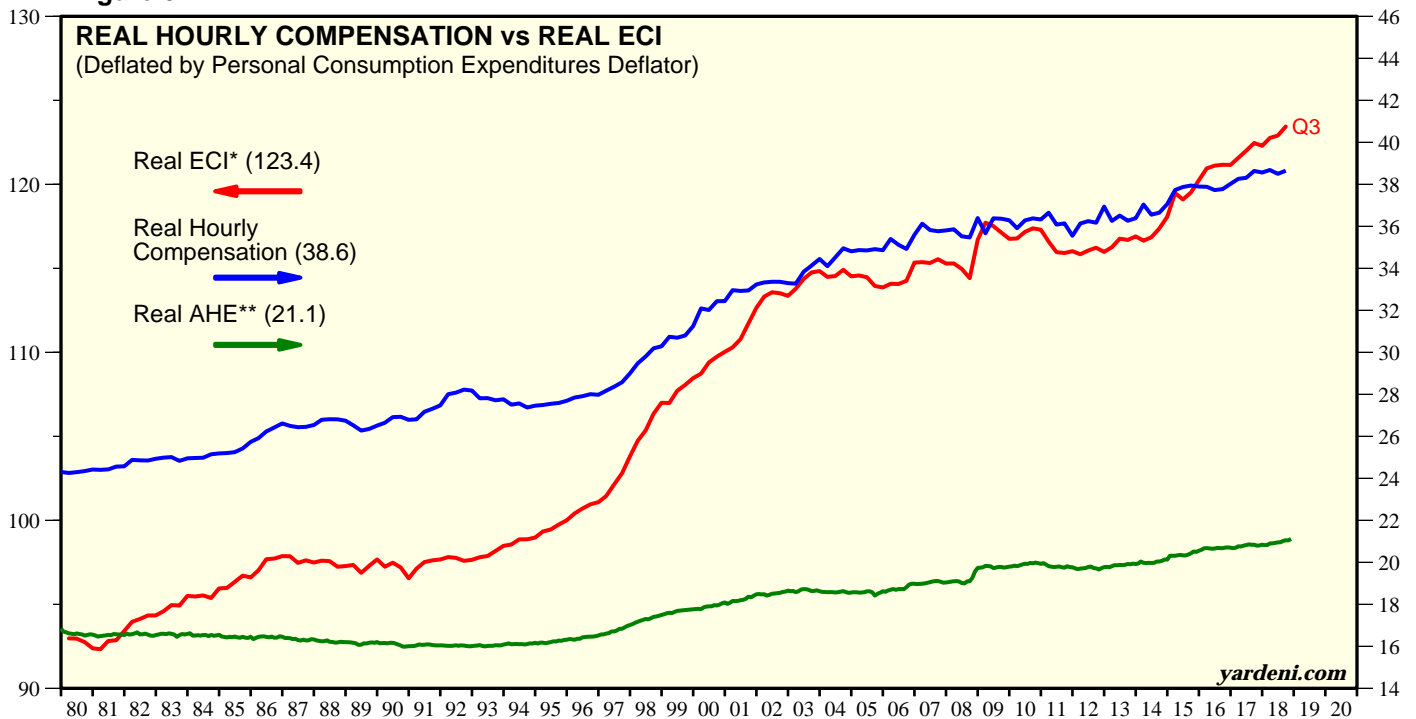
# Real Hourly Compensation & Average Hourly Earnings

Figure 5.



\* Private industry.  
Source: Bureau of Labor Statistics and Bureau of Economic Analysis.

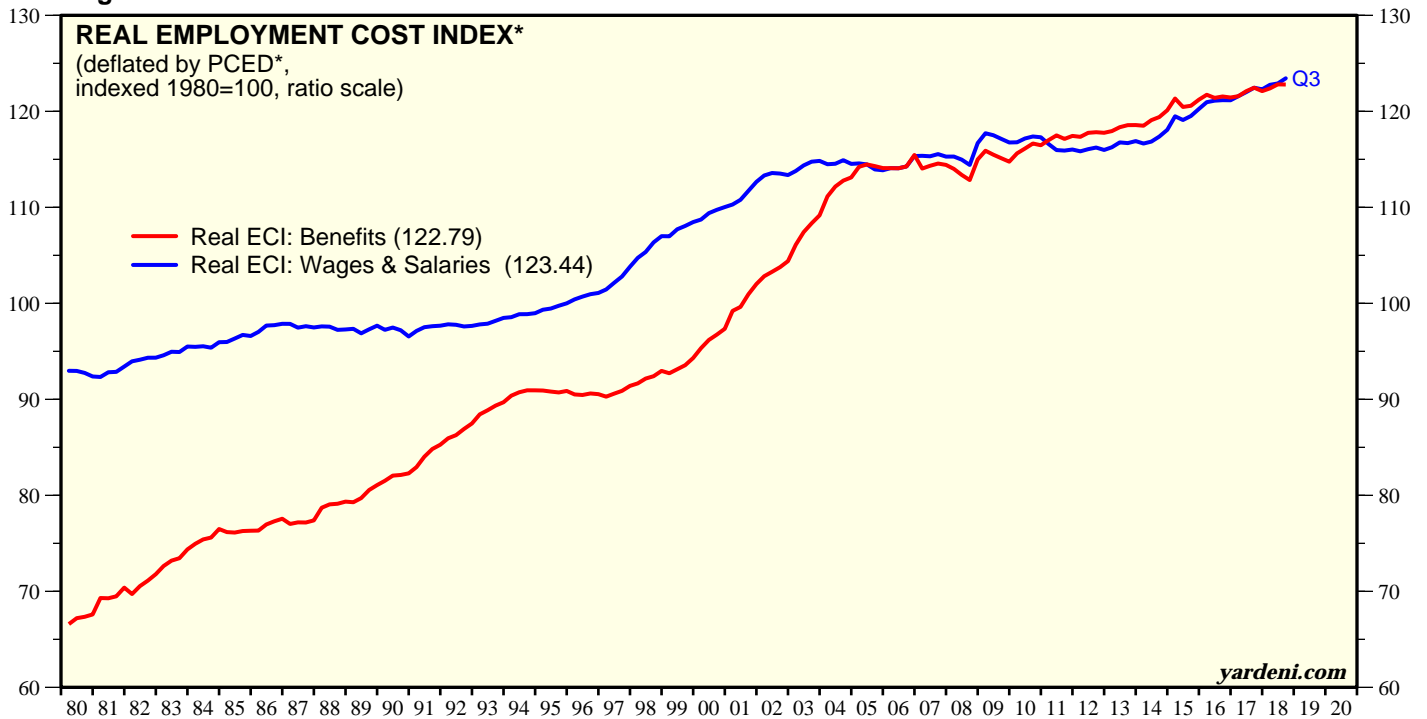
Figure 6.



\* Private industry.  
\*\* Production & Nonsupervisory Employees.  
Source: Bureau of Labor Statistics and Bureau of Economic Analysis.

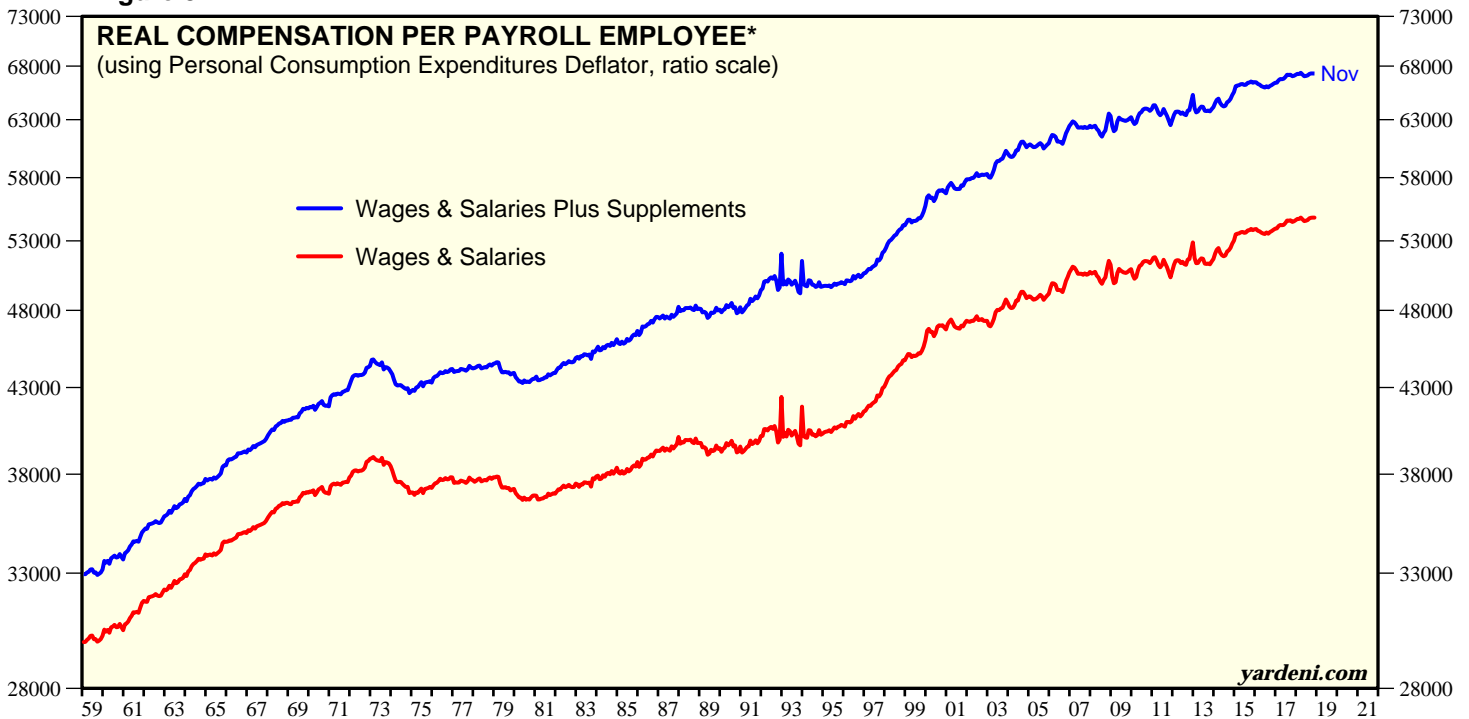
# Real Hourly Compensation & Average Hourly Earnings

Figure 7.



\* Private industry.  
 Source: Bureau of Labor Statistics and Bureau of Economic Analysis.

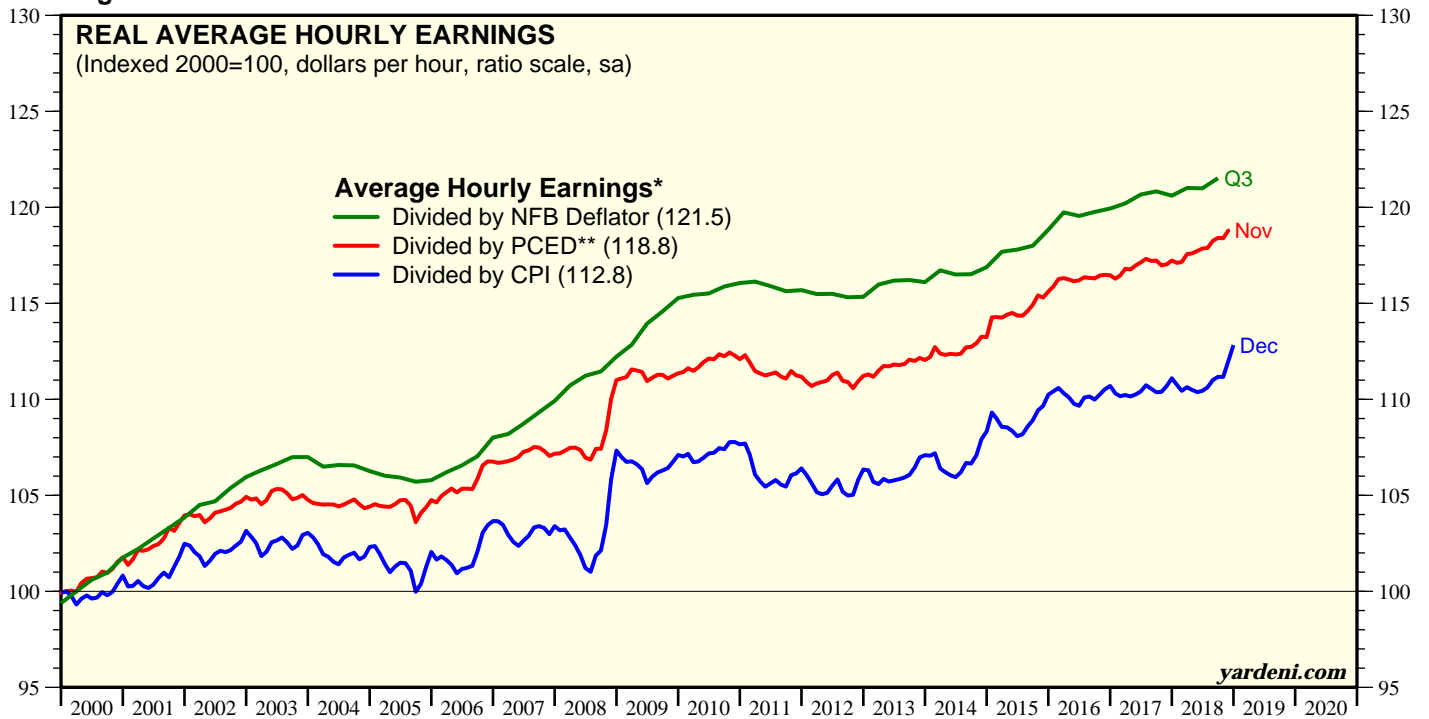
Figure 8.



\* Wages, salaries and supplements in personal income divided by payroll employment.  
 Source: US Department of Labor, Bureau of Labor Statistics, and US Department of Commerce, Bureau of Economic Analysis.

# Real Hourly Compensation & Average Hourly Earnings

Figure 9.



\* Production & nonsupervisory workers.

\*\* PCED = Personal consumption expenditures deflator.

Source: Bureau of Labor Statistics and Bureau of Economic Analysis.

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