# Table Of Contents

US Wage Inflation Indicators 1-6
Figure 1.

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

Average Hourly Earnings
- Private Industry (3.0)
- Production & Nonsupervisory Workers (3.3)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.

Figure 2.

**ATLANTA FED’S MEDIAN WAGE GROWTH TRACKER & AVERAGE HOURLY EARNINGS**

- Wage Growth Tracker* (3.7)
- Average Hourly Earnings** (yearly percent change) (3.3)

* Overall, 12-month moving average of median wage growth.
** Production and nonsupervisory workers.
**US Wage Inflation Indicators**

**Figure 3.**

AVERAGE HOURLY EARNINGS & EMPLOYMENT COST INDEX (ECI)
(yearly percent change)

- **Average Hourly Earnings**\(^*\) (3.3)
- **ECI Wages & Salaries**\(^**\) (3.0)

* Production and nonsupervisory workers.
\(^**\) All private industry.


**Figure 4.**

ATLANTA FED'S MEDIAN WAGE GROWTH TRACKER\(^*\)
& EMPLOYMENT COST INDEX (ECI)
(yearly percent change)

- **Wage Growth Tracker**\(^*\) (3.8)
- **ECI Wages & Salaries**\(^**\) (3.0)

* Overall. Three-month moving average of median wage growth.
\(^**\) All private industry.

COMPENSATION MEASURES
(yearly percent change)

Figure 5.

ECI: Wages & Salaries* (3.0)
Hourly Compensation
Nonfarm Business (3.5)

* All private industry.

Figure 6.

ECI: Compensation Private Industry* (2.7)
Hourly Compensation
Nonfarm Business (3.5)

* Wages, salaries, and benefits.
US Wage Inflation Indicators

Figure 7.

COMPENSATION MEASURES
(yearly percent change)

- Hourly Compensation Nonfarm Business (3.5)
- Average Hourly Earnings* (3.3)

* Production and nonsupervisory workers.

Figure 8.

COMPENSATION MEASURES
(yearly percent change)

- Hourly Compensation Nonfarm Business (3.5)
- Average Hourly Earnings* (3.0)

* All private industry.
COMPENSATION RATIOS

Average Hourly Earnings* / ECI Wages & Salaries** (0.2)

* Production and nonsupervisory workers.
** All private industry.

ECI: Benefits / ECI: Wages & Salaries* (1.0)

* All private industry.
Figure 11.

US Wage Inflation Indicators

COMPENSATION RATIOS
(December 2012 = 100)

ECI: Compensation Private Industry* / Hourly Compensation Nonfarm Business (1.14)

* Wages, salaries, and benefits.