

South Carolina Average Hourly Earnings by Industry

January 2007 to June 2017
in Current and Real Dollars



About SCDEW and BID:

The Business Intelligence Department (BID) compiles and publishes employment statistics, job forecasts, wage data, demographics, and other labor market information to help public and private organizations, researchers, and others better understand today's complex workforce.

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Introduction and Findings

Introduction

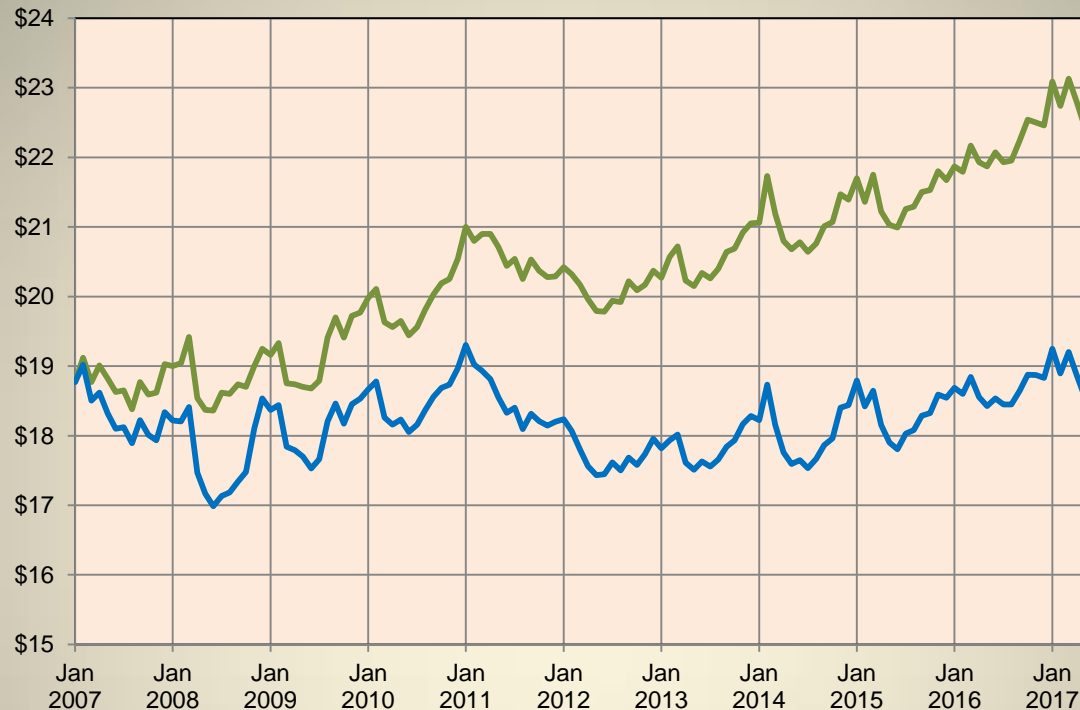
The topic of stagnant industry wages in the U.S. has been discussed in the media for some time. This presentation highlights the average hourly earnings in South Carolina for several notable industry domains and sectors to show what has been the experience in this state. The information is shown for current (also called nominal) wages as well as for real (also called constant or inflation-adjusted) dollars over the period January 2007 to June 2017. (In this presentation, wages means average hourly earnings.)

The findings:

- Private industry wages rose in current dollars but fell slightly in real terms over the 10½ year period.
- Goods Producing industry wages rose by either measure, including Construction and Manufacturing.
- Private Service Providing industry wages rose in current dollars but fell in real terms.
 - Professional and Business Services industry wages fell by either measure.
- Over the past two years, average hourly earnings have increased for all presented industries by either measure.

S.C. Average Earnings for Private Industry

Current vs. Real Dollars



Source: U.S. Bureau of Labor Statistics, SCDEW

Note: For Real Dollars, January 2007=100

- Total Private Industry Earnings rose from \$18.77/hr on Jan 2007 to \$22.50/hr on June 2017 in current dollars.
- Total Private Industry Earnings fell from \$18.77/hr on Jan 2007 to \$18.59/hr on June 2017 in real or inflation-adjusted dollars.

S.C. Average Earnings for Goods Producing Industries

Current vs. Real Dollars



Source: U.S. Bureau of Labor Statistics, SCDEW

Note: For Real Dollars, January 2007=100

- Goods Producing Industry Earnings rose from \$17.69/hr on Jan 2007 to \$23.89/hr on June 2017 in current dollars.
- Goods Producing Industry Earnings rose from \$17.69/hr on Jan 2007 to \$19.74/hr on June 2017 in real or inflation-adjusted dollars.

S.C. Average Earnings for Private Service Providing Industries Current vs. Real Dollars



Source: U.S. Bureau of Labor Statistics, SCDEW

Note: For Real Dollars, January 2007=100

- Private Service Providing Industry Earnings rose from \$19.16/hr on Jan 2007 to \$22.06/hr on Jan 2017 in current dollars.
- Private Service Providing Industry Earnings fell from \$19.16/hr on Jan 2007 to \$18.23/hr on Jan 2017 in real or inflation-adjusted dollars.

S.C. Average Earnings for Construction Industry

Current vs. Real Dollars



Source: U.S. Bureau of Labor Statistics, SCDEW

Note: For Real Dollars, January 2007=100

- Construction Industry Earnings rose from \$18.21/hr on Jan 2007 to \$22.79/hr on June 2017 in current dollars.
- Construction Industry Earnings rose from \$18.21/hr on Jan 2007 to \$18.83/hr on June 2017 in real or inflation-adjusted dollars.

S.C. Average Earnings for Manufacturing Industry

Current vs. Real Dollars



Source: U.S. Bureau of Labor Statistics, SCDEW

Note: For Real Dollars, January 2007=100

- Manufacturing Industry Earnings rose from \$17.40/hr on Jan 2007 to \$24.51/hr on June 2017 in current dollars.
- Manufacturing Industry Earnings rose from \$17.40/hr on Jan 2007 to \$20.25/hr on June 2017 in real or inflation-adjusted dollars.

S.C. Average Earnings for Trade, Transportation, and Utilities Industry

Current vs. Real Dollars



Source: U.S. Bureau of Labor Statistics, SCDEW

Note: For Real Dollars, January 2007=100

- Trade, Transportation, and Utilities Industry Earnings rose from \$17.82/hr on Jan 2007 to \$21.33/hr on June 2017 in current dollars.
- Trade, Transportation, and Utilities Industry Earnings fell from \$17.82/hr on Jan 2007 to \$17.63/hr on June 2017 in real or inflation-adjusted dollars.

S.C. Average Earnings for Financial Activities Industry

Current vs. Real Dollars



Source: U.S. Bureau of Labor Statistics, SCDEW

Note: For Real Dollars, January 2007=100

- Financial Activities Industry Earnings rose from \$21.59/hr on Jan 2007 to \$25.64/hr on June 2017 in current dollars.
- Financial Activities Industry Earnings fell from \$21.59/hr on Jan 2007 to \$21.19/hr on June 2017 in real or inflation-adjusted dollars.

S.C. Average Earnings for Professional and Business Services Industry

Current vs. Real Dollars



Source: U.S. Bureau of Labor Statistics, SCDEW

Note: For Real Dollars, January 2007=100

- Professional and Business Services Industry Earnings fell from \$26.05/hr on Jan 2007 to \$24.97/hr on Jan 2017 in current dollars.
- Professional and Business Services Industry Earnings fell from \$26.05/hr on Jan 2007 to \$20.63/hr on Jan 2017 in real or inflation-adjusted dollars.

S.C. Average Earnings for Education and Health Services Industry

Current vs. Real Dollars



Source: U.S. Bureau of Labor Statistics, SCDEW

Note: For Real Dollars, January 2007=100

- Education and Health Services Industry Earnings rose from \$17.32/hr on Jan 2007 to \$26.48/hr on June 2017 in current dollars.
- Education and Health Services Industry Earnings rose from \$17.32/hr on Jan 2007 to \$21.88/hr on June 2017 in real or inflation-adjusted dollars.

S.C. Average Earnings for Leisure and Hospitality Industry

Current vs. Real Dollars



Source: U.S. Bureau of Labor Statistics, SCDEW

Note: For Real Dollars, January 2007=100

- Leisure and Hospitality Industry Earnings rose from \$10.51/hr on Jan 2007 to \$12.57/hr on June 2017 in current dollars.
- Leisure and Hospitality Industry Earnings fell from \$10.51/hr on Jan 2007 to \$10.39/hr on June 2017 in real or inflation-adjusted dollars.

S.C. Average Earnings for Other Services Industry

Current vs. Real Dollars



Source: U.S. Bureau of Labor Statistics, SCDEW

Note: For Real Dollars, January 2007=100

- Other Services Industry Earnings rose from \$15.72/hr on Jan 2007 to \$21.34/hr on June 2017 in current dollars.
- Other Services Industry Earnings rose from \$15.72/hr on Jan 2007 to \$17.63/hr on June 2017 in real or inflation-adjusted dollars.

Data Notes

- **S.C. Current Employment Statistics (CES) Average Hourly Earnings from the U.S. Bureau of Labor Statistics**
 - CES average earnings are a measure of gross payrolls divided by total hours paid during the pay period that includes the 12th day of the month. Earnings are the return to an employee for a stated period on average in an industry. Average hourly earnings do not represent employers total compensation costs because they exclude items such as employee benefits, irregular bonuses and commissions, retroactive payments, and the employer's share of payroll taxes.
 - Not Seasonally Adjusted, All Employee Average Hourly Earnings
 - Series IDs: SMU450000005000000003, SMU450000006000000003, SMU450000008000000003, SMU450000020000000003, SMU450000030000000003, SMU450000040000000003, SMU450000055000000003, SMU450000060000000003, SMU450000065000000003, SMU450000070000000003, SMU450000080000000003
 - June 2017 data is preliminary
 - Data extracted on August 9, 2017
 - Website: <https://www.bls.gov/sae/data.htm>

Data Notes

- **Consumer Price Index (CPI) from the U.S. Bureau of Labor Statistics – used to convert current dollars into real or inflation-adjusted dollars.**
 - Series ID: CUUR0000SA0, U.S. City Average, All Items, Not Seasonally Adjusted, Base Period 1982-84=100, Reindexed to January 2007=100 for real dollar calculations.
 - Data extracted on August 9, 2017
 - Website: <https://www.bls.gov/cpi/data.htm>
- **Definitions**
 - Current dollars is a term describing income in the year in which a person, household, or family receives it. For example, the income someone received in 1989 unadjusted for inflation is in current dollars.
 - Constant or real dollars are terms describing income after adjustment for inflation.

<https://www.census.gov/topics/income-poverty/income/guidance/current-vs-constant-dollars.html>

Required Language

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