

Macro Roundup Article

Headline: [Biggest Pay Raises Went to Black Workers, Young People and Low-Wage Earners](#)

Article Link: <https://www.wsj.com/articles/biggest-pay-raises-went-to-black-workers-young-people-and-low-wage-earners-11674425793>

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Summary: Median weekly earnings for all workers were 7.4% higher, year-over-year, at the end of 2022, according to an analysis of newly released Labor Department data. The bottom 10th of wage earners—those that make about \$570 a week—saw their pay increase by nearly 10%. Better pay increases late last year went to workers who attended college, a reversal from earlier in the pandemic when those who hadn't completed high school saw outsize gains. The annual rate of wage growth for workers with less than a high school diploma touched a recent peak in the second quarter of 2022, when it was up 11.1% over the prior year, higher than the 7.6% wage growth during that period for workers with a bachelor's degree or higher. The median raise for Black Americans employed full-time was 11.3%, compared with the prior year.

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