

Key Findings

Benefits paid by Social Security support a significant amount of economic activity in the state of West Virginia.

Social Security benefits received by retirees and other beneficiaries are spent in the local community. This spending ripples through the economy, as one person's spending becomes another person's income, creating a multiplier effect.

In 2023, expenditures stemming from Social Security supported...

52,921 jobs that paid \$2.7 billion in wages and salaries

\$8.9 billion in total economic output

\$1.3 billion in federal, state, and local tax revenues

... in the state of West Virginia.

Each dollar paid out in Social Security benefits nationally supported \$2 in total economic activity in states like West Virginia.

Quantifying the Economic Impact of Social Security Benefit Spending



Overview

Social Security benefits provide crucial income to older adults, survivors, children, and Americans with disabilities. Expenditures made by Social Security beneficiaries also provide a steady economic stimulus to West Virginia communities and the state economy. In 2023, 476,583 residents of West Virginia received a total of \$9.5 billion in Social Security benefits.

The median Social Security retirement benefit received in West Virginia was \$1,807 per month. The median Social Security disability benefit received was \$1,385 per month. These modest benefits provide retirees, surviving spouses, children, and Americans with disabilities income to meet basic needs.

West Virginia	Total OASDI Beneficiaries	Total Retirement Beneficiaries	Total Survivor Beneficiaries	Total Disability Beneficiaries
Number of Beneficiaries	476,583	336,160	55,860	84,563
Total Benefit Payments	\$9.5 billion	\$6.6 billion	\$1.5 billion	\$1.5 billion
Median Monthly Benefit Amount		\$1,807		\$1,385

Median benefit amounts for some beneficiaries are based upon data provided by the Social Security Administration (SSA). No such data is provided for other categories of beneficiaries.

Social Security Benefit Multiplier

Nationally, each \$1 in Social Security benefits paid ultimately supported \$2 in total economic output. This "multiplier" incorporates multiple rounds of impacts of beneficiary spending, as each purchase ripples through the economy of states like West Virginia. Each dollar of benefits spent supports a greater amount of economic activity because that dollar contributes to the earnings of employees at local businesses who then spend their earnings at other businesses, which broadens the impact of the first dollar spent.

Impact on Jobs and Incomes

Expenditures stemming from Social Security benefits supported 52,921 jobs in the state. The total income to state residents supported by Social Security expenditures was \$2.7 billion.

To put these employment impacts in perspective, in 2023 West Virginia's unemployment rate was 3.9%. The fact that Social Security benefit expenditures supported 52,921 jobs is significant, as it represents 7.5 percentage points in West Virginia's labor force.

Economic Impact

Social Security paid a total of \$9.5 billion in benefits to West Virginia residents in 2023. Expenditures from these benefits supported a total of \$8.9 billion in total economic output in the state, and \$5.5 billion in value added in the state.

Impact on Tax Revenues

Social Security benefit payments made to West Virginia residents supported a total of \$1.3 billion in revenue to federal, state, and local governments.

Federal Tax	\$627.4 million
State/Local Tax	\$640.2 million
Total	\$1.3 billion

Economic Impacts by Industry Sector

The economic impact of Social Security benefits was broadly felt across various industry sectors in West Virginia. The ten industry sectors with the largest employment impacts are presented in the table to the side.

Industry	Employment Impact (# Jobs)
Hospitals	3,564
Limited-service restaurants	3,223
Full-service restaurants	2,532
Individual and family services	2,082
Retail - General merchandise stores	2,036
Offices of physicians	1,704
Retail - Food and beverage stores	1,524
Retail - Motor vehicle and parts dealers	1,226
Retail - Miscellaneous store retailers	1,221
Nursing and community care facilities	1,122

Economic Impacts by Occupation Category

Social Security benefits in West Virginia supported jobs in every civilian job category. The table below lists the top five occupations by employment impact.

Occupation Category	Wage and Salary Employment	Wage and Salary Income	Supplements to Wages and Salaries	Employee Compensation	Hours Worked
Retail Sales Workers	3,890	\$94,219,688	\$19,995,900	\$114,215,587	5,283,564
Food and Beverage Serving Workers	3,582	\$67,402,879	\$9,419,369	\$76,822,249	3,904,433
Healthcare Diagnosing or Treating Practitioners	2,905	\$334,969,200	\$66,763,735	\$401,732,935	5,392,712
Home Health and Personal Care Aides; and Nursing Assistants, Orderlies, and Psychiatric Aides	2,829	\$76,621,818	\$15,148,586	\$91,770,404	4,484,200
Cooks and Food Preparation Workers	1,640	\$37,227,135	\$5,467,777	\$42,694,912	2,235,532