

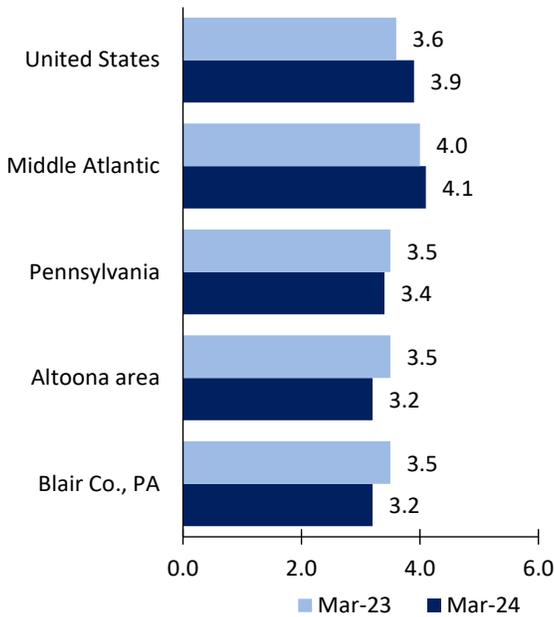
Altoona area Economic Summary

Updated May 03, 2024

This summary presents a sampling of economic information for the area; supplemental data are provided for regions and the nation. Subjects include **unemployment, employment, wages, prices, spending, and benefits**. All data are not seasonally adjusted and some may be subject to revision. Area definitions may differ by subject. For more area summaries and geographic definitions, see www.bls.gov/regions/economic-summaries.htm.

Unemployment rates for the nation and selected areas

Unemployment rates



Source: U.S. BLS, Local Area Unemployment Statistics.

Average weekly wages for all industries by county

Altoona area, third quarter 2023

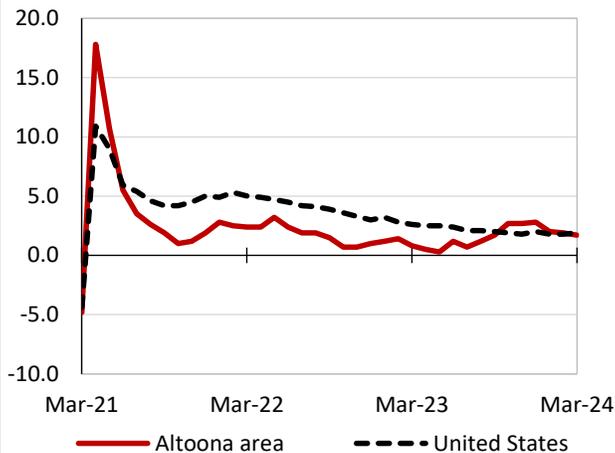
(U.S. = \$1,334; Area = \$982)



Source: U.S. BLS, Quarterly Census of Employment and Wages.

Over-the-year changes in employment on nonfarm payrolls and employment by major industry sector

12-month percent changes in employment



Source: U.S. BLS, Current Employment Statistics.

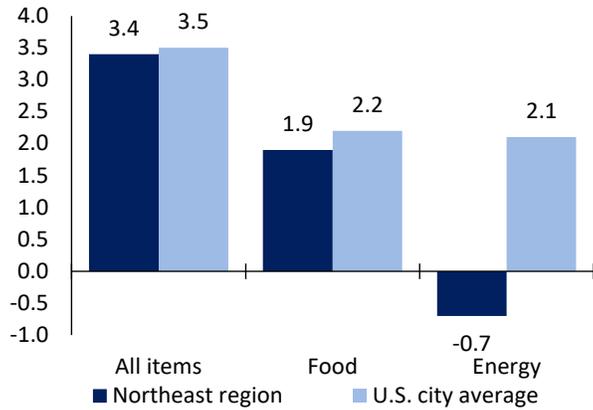
| Altoona area employment (number in thousands) | Mar. 2024 | Change from Mar. 2023 to Mar. 2024 | |
|--|-----------|------------------------------------|---------|
| | | Number | Percent |
| Total nonfarm | 60.6 | 1.0 | 1.7 |
| Mining, logging, and construction | 2.9 | 0.2 | 7.4 |
| Manufacturing | 7.0 | 0.0 | 0.0 |
| Trade, transportation, and utilities | 13.8 | -0.1 | -0.7 |
| Information | 0.8 | -0.1 | -11.1 |
| Financial activities | 1.7 | 0.1 | 6.3 |
| Professional and business services | 5.5 | 0.0 | 0.0 |
| Education and health services | 12.2 | 0.3 | 2.5 |
| Leisure and hospitality | 6.0 | 0.6 | 11.1 |
| Other services | 2.7 | 0.0 | 0.0 |
| Government | 8.0 | 0.0 | 0.0 |

Source: U.S. BLS, Current Employment Statistics.



Over-the-year change in the prices paid by urban consumers for selected categories

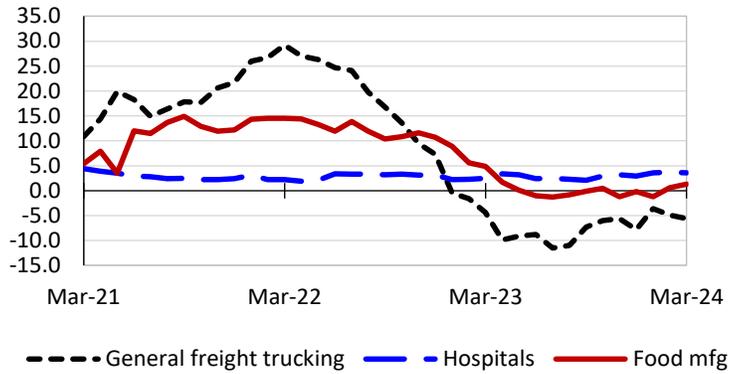
12-month percent change in CPI-U, March 2024



Source: U.S. BLS, Consumer Price Index.

Over-the-year changes in the selling prices received by producers for selected industries nationwide

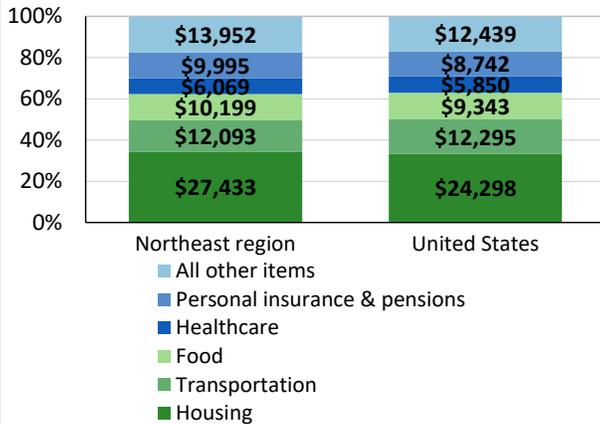
12-month percent changes in PPI



Source: U.S. BLS, Producer Price Index.

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and Northeast region, 2022



Source: U.S. BLS, Consumer Expenditure Survey.

Average hourly wages for selected occupations

| Occupation | Altoona area | United States |
|----------------------------------|--------------|---------------|
| All occupations | \$24.22 | \$31.48 |
| Registered nurses | 38.05 | 45.42 |
| Carpenters | 27.39 | 29.31 |
| Construction laborers | 21.25 | 23.69 |
| Billing and posting clerks | 19.96 | 22.66 |
| Customer service representatives | 18.62 | 20.92 |
| Cashiers | 12.26 | 14.77 |

Source: U.S. BLS, Occupational Employment and Wage Statistics, May 2023.

Employer costs per hour worked for wages and selected employee benefits by geographic division

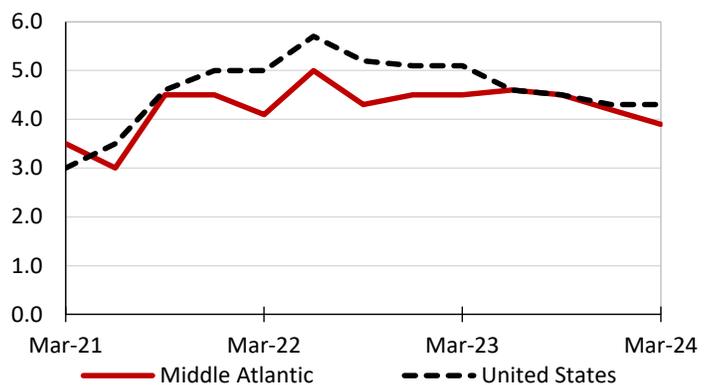
| Private industry, December 2023 | Middle Atlantic | United States |
|---------------------------------|-----------------|---------------|
| Total compensation | \$52.53 | \$43.11 |
| Wages and salaries | 36.44 | 30.33 |
| Total benefits | 16.09 | 12.77 |
| Paid leave | 4.34 | 3.26 |
| Vacation | 2.19 | 1.67 |
| Supplemental pay | 1.79 | 1.71 |
| Insurance | 3.94 | 3.14 |
| Retirement and savings | 2.16 | 1.50 |
| Legally required benefits | 3.86 | 3.17 |

(1) The states that compose the Middle Atlantic census division are: NJ, NY, and PA.

Source: U.S. BLS, Employer Costs for Employee Compensation.

Over-the-year changes in wages and salaries

12-month percent changes in ECI



Source: U.S. BLS, Employment Cost Index.

