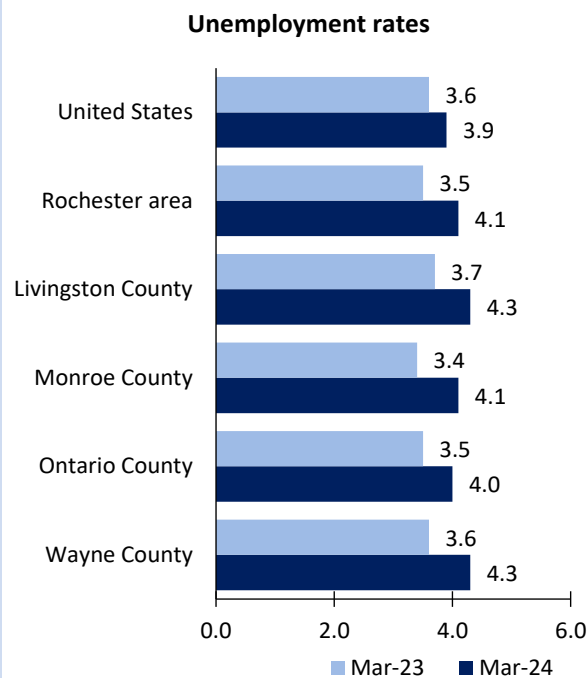


# Rochester, NY, Area Economic Summary

Updated May 07, 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](http://www.bls.gov/regions/economic-summaries.htm).

## Unemployment rates for the nation and selected areas

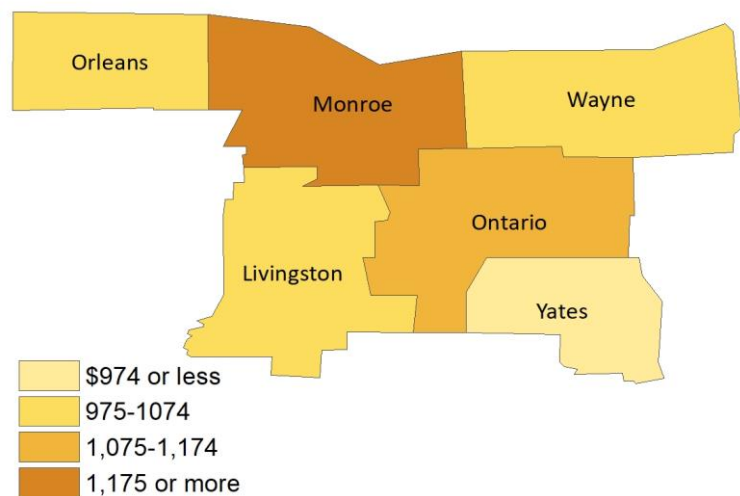


Source: U.S. BLS, Local Area Unemployment Statistics.

## Average weekly wages for all industries by county

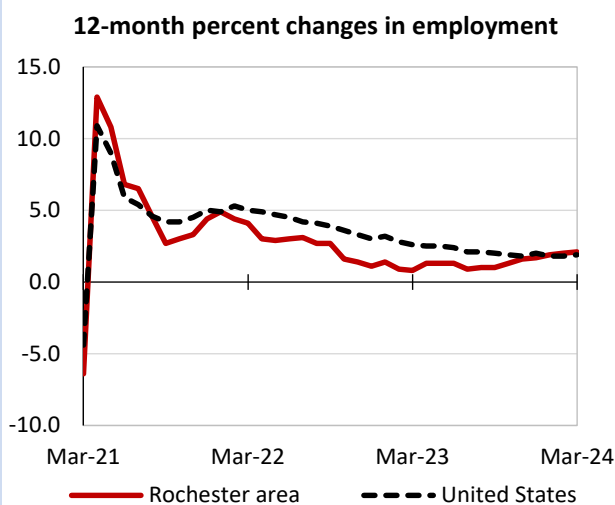
Rochester, NY area, third quarter 2023

(U.S. = \$1,334; Area = \$1,189)



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



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

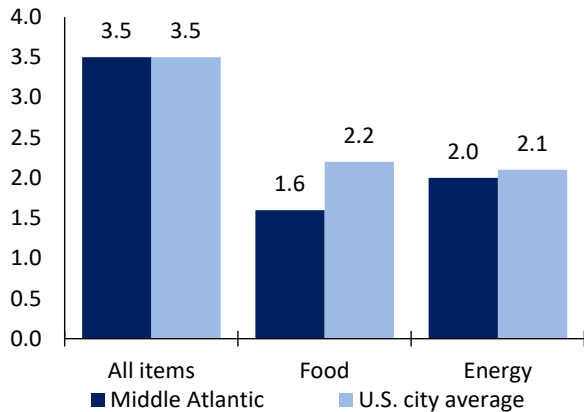
| Rochester area employment<br>(number in thousands) | Mar. 2024 | Change from Mar. 2023 to Mar. 2024 |         |
|--|-----------|------------------------------------|---------|
|  |           | Number                             | Percent |
| Total nonfarm                                      | 530.9     | 10.7                               | 2.1     |
| Mining and logging                                 | 0.6       | 0.0                                | 0.0     |
| Construction                                       | 21.9      | 0.2                                | 0.9     |
| Manufacturing                                      | 53.3      | -0.4                               | -0.7    |
| Trade, transportation, and utilities               | 82.3      | 1.0                                | 1.2     |
| Information  | 6.1       | -0.4                               | -6.2    |
| Financial activities                               | 23.7      | 0.7                                | 3.0     |
| Professional and business services                 | 62.1      | -1.0                               | -1.6    |
| Education and health services                      | 137.2     | 4.1                                | 3.1     |
| Leisure and hospitality                            | 45.3      | 2.5                                | 5.8     |
| Other services                                     | 17.5      | 0.1                                | 0.6     |
| Government   | 80.9      | 3.9                                | 5.1     |

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



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

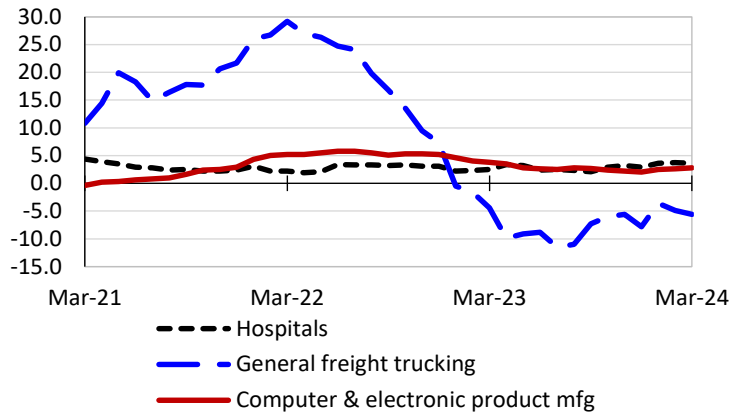
12-month percent change in CPI-U, March 2024



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

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

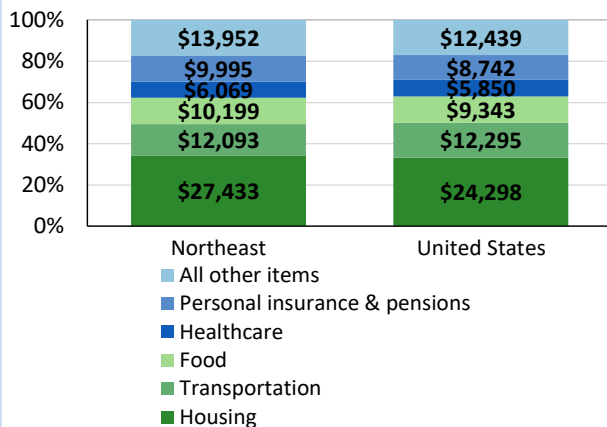
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and Northeast, 2022



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

Average hourly wages for selected occupations

| Occupation                                  | Rochester area | United States |
|---|----------------|---------------|
| All occupations                             | \$30.39        | \$31.48       |
| Industrial engineers                        | 47.16          | 49.59         |
| Registered nurses                           | 42.25          | 45.42         |
| Production, planning, and expediting clerks | 26.48          | 27.70         |
| Ophthalmic laboratory technicians           | 18.67          | 19.85         |
| Childcare workers                           | 15.80          | 15.42         |
| Fast food and counter workers               | 15.74          | 14.48         |

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

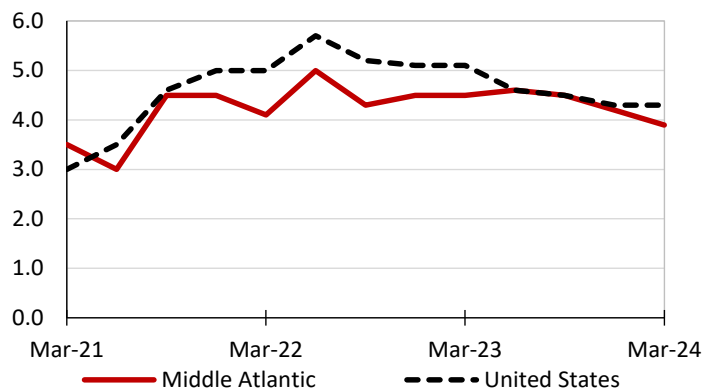
| Private industry, December 2023 | Middle Atlantic | United States |
|---------------------------------|-----------------|---------------|
| Total compensation              | \$52.53         | \$43.11       |
| Wages and salaries              | 36.44           | 30.33         |
| Total benefits                  | 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.

