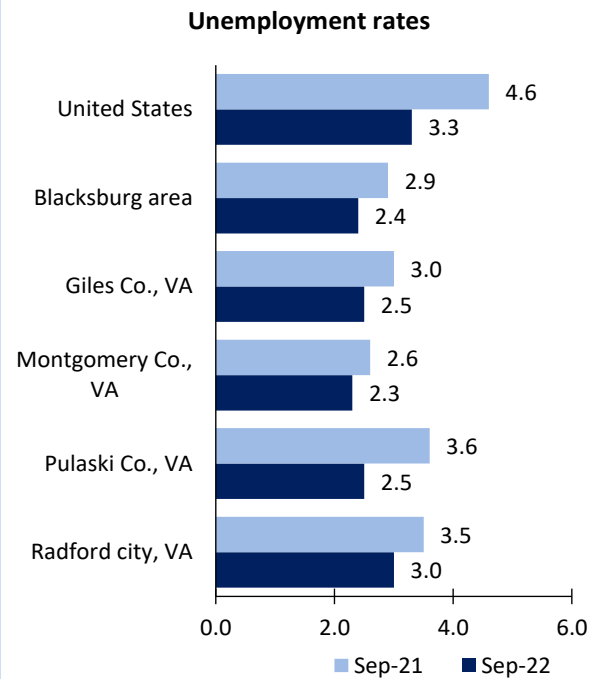


Blacksburg area Economic Summary

Updated November 02, 2022

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

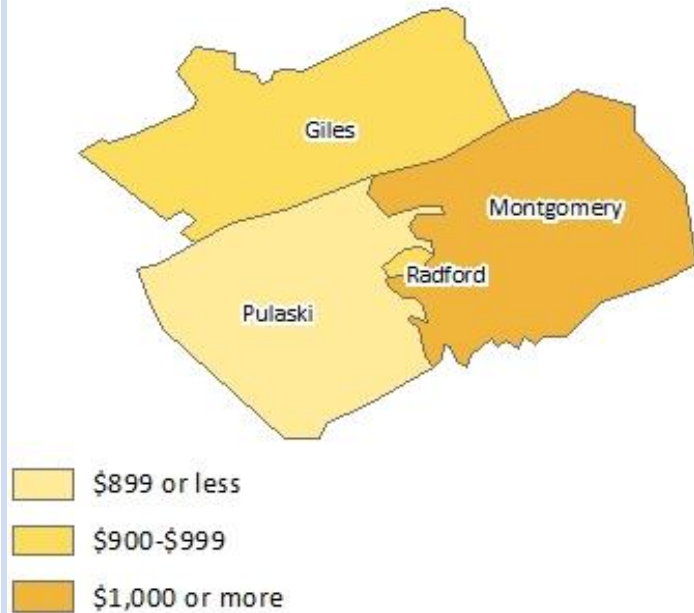


Source: U.S. BLS, Local Area Unemployment Statistics.

Average weekly wages for all industries by county

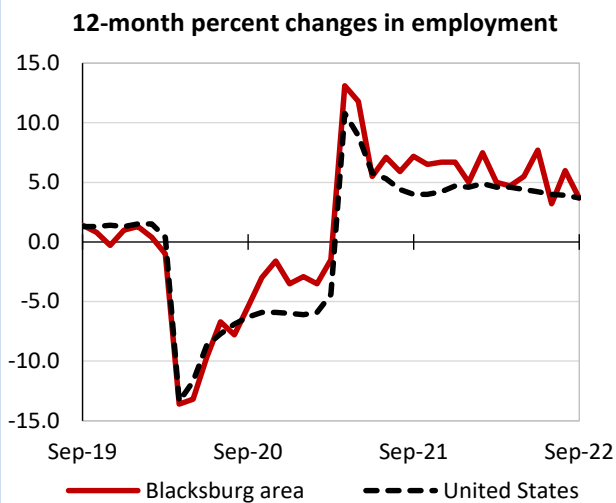
Blacksburg area, first quarter 2022

(U.S. = \$1,374; Area = \$956)



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.

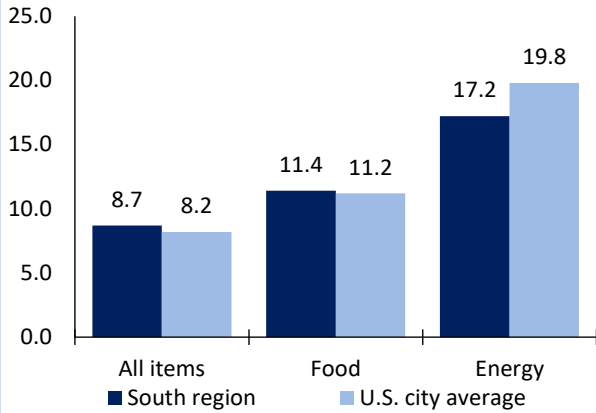
Blacksburg area employment (number in thousands)	Sep. 2022	Change from Sep. 2021 to Sep. 2022	
		Number	Percent
Total nonfarm	83.9	3.0	3.7
Mining, logging, and construction	-	-	-
Manufacturing	-	-	-
Trade, transportation, and utilities	-	-	-
Information	-	-	-
Financial activities	-	-	-
Professional and business services	-	-	-
Education and health services	-	-	-
Leisure and hospitality	-	-	-
Other services	-	-	-
Government	27.7	1.7	6.5

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



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

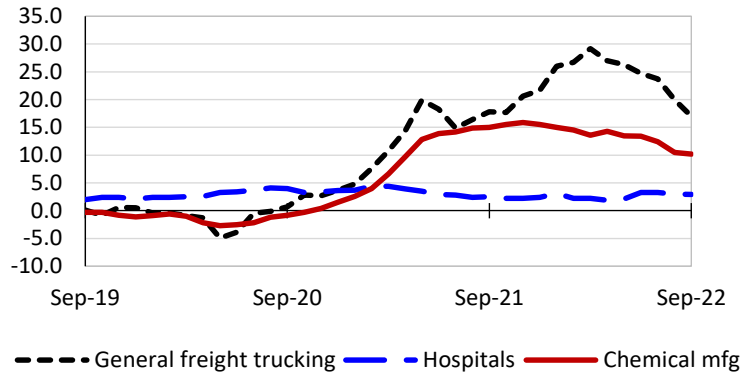
12-month percent change in CPI-U, September 2022



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

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

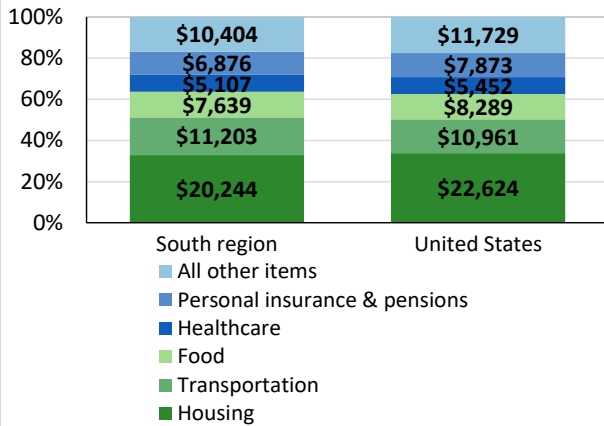
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and South region, 2021



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

Average hourly wages for selected occupations

Occupation	Blacksburg area	United States
All occupations	\$24.14	\$28.01
Accountants and auditors	34.38	40.37
Carpenters	19.99	26.53
Office clerks, general	17.27	18.75
Customer service representatives	16.61	18.79
Construction laborers	15.87	21.22
Retail salespersons	14.52	15.35

Source: U.S. BLS, Occupational Employment and Wage Statistics, May 2021.

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

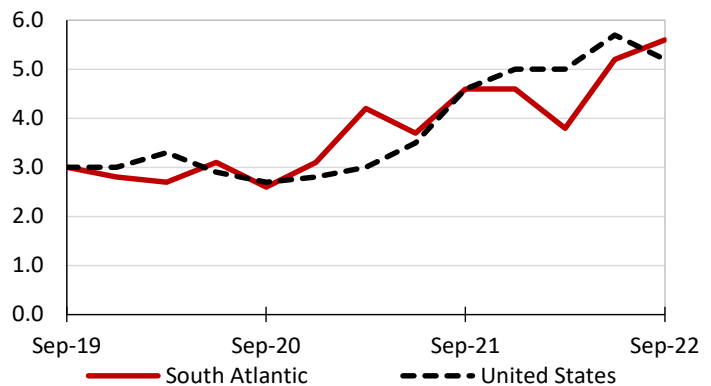
Private industry, June 2022	South Atlantic	United States
Total compensation	\$36.02	\$38.91
Wages and salaries	26.03	27.44
Total benefits	9.98	11.47
Paid leave	2.68	2.87
Vacation	1.37	1.47
Supplemental pay	1.10	1.37
Insurance	2.41	2.96
Retirement and savings	1.11	1.33
Legally required benefits	2.68	2.93

(1) The states that compose the South Atlantic census division are: DE, DC, FL, GA, MD, NC, SC, VA, and WV.

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.

