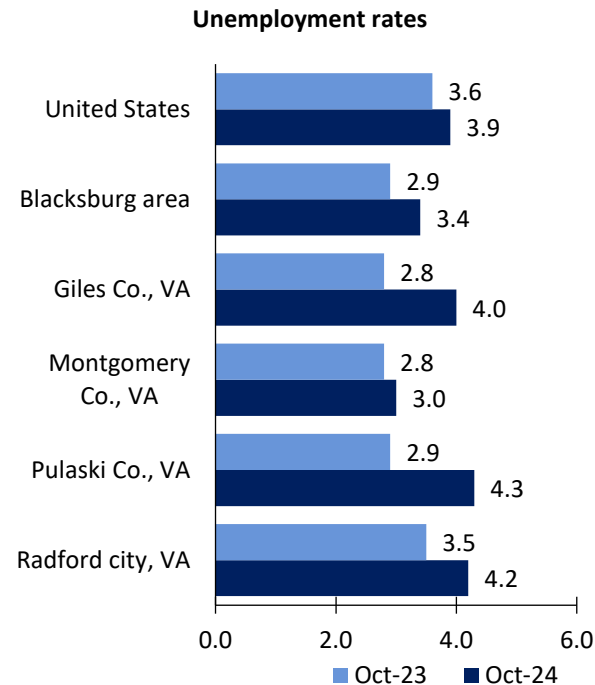


Blacksburg area Economic Summary

Updated December 04, 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 <https://www.bls.gov/regions/economic-summaries.htm>.

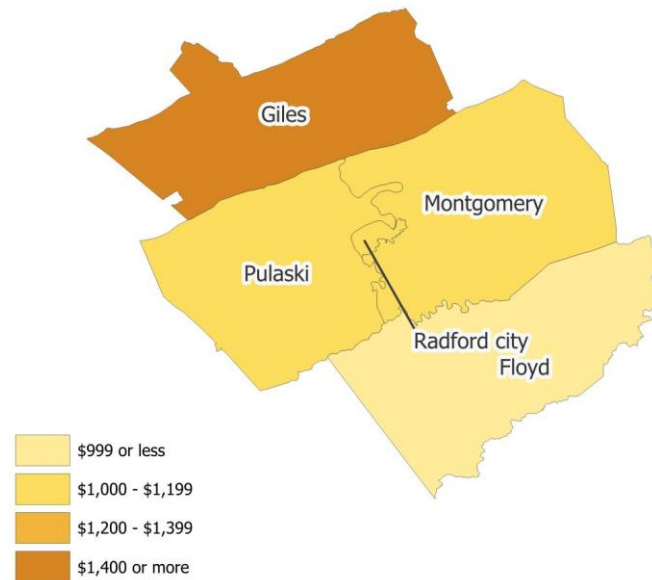
Unemployment rates for the nation and selected areas



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

Average weekly wages for all industries by county

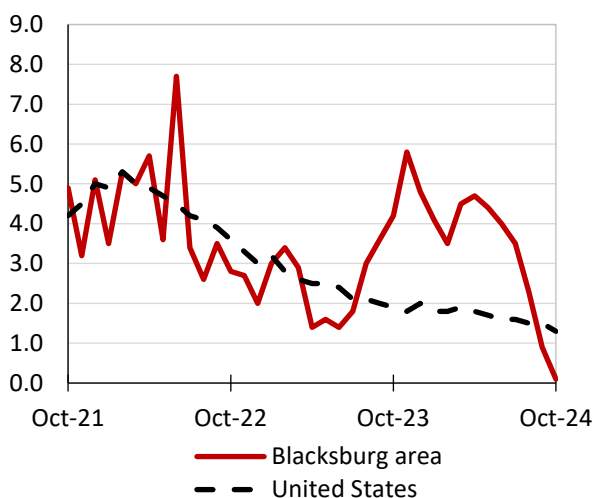
Blacksburg area, first quarter 2024
(U.S. = \$1,527; Area = \$1,105)



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

Employment on nonfarm payrolls and employment by major industry sector, over-the-year changes

12-month percent changes in employment

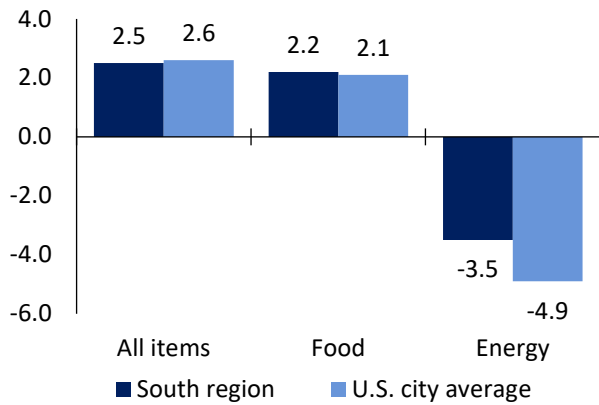


Source: U.S. BLS, Current Employment Statistics.

Blacksburg area employment (number in thousands)	Oct. 2024	Change from Oct. 2023 to Oct. 2024	
		Number	Percent
Total nonfarm	86.9	0.1	0.1
Mining and logging	-	-	-
Construction	-	-	-
Manufacturing	-	-	-
Trade, transportation, and utilities	-	-	-
Information	-	-	-
Financial activities	-	-	-
Professional and business services	-	-	-
Education and health services	-	-	-
Leisure and hospitality	-	-	-
Other services	-	-	-
Government	27.3	0.0	0.0

Prices paid by urban consumers for selected categories, over-the-year change

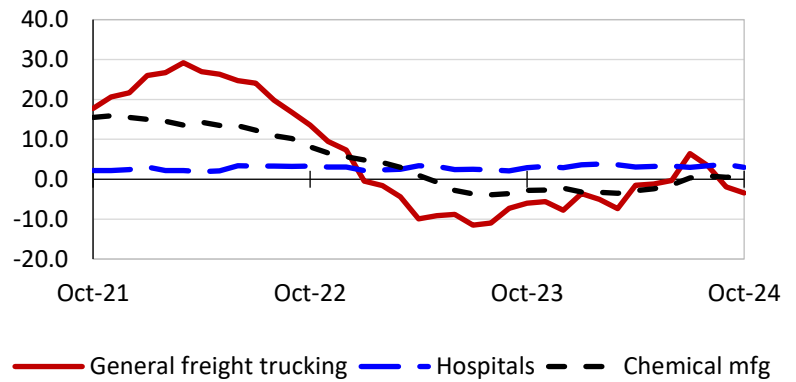
12-month percent change in CPI-U, October 2024



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

Selling prices received by producers for selected industries nationwide, over-the-year change

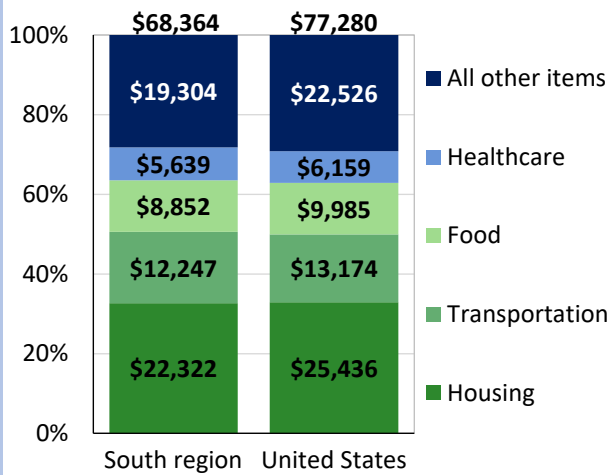
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, 2023



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

Average hourly wages for selected occupations, May 2023

Occupation	Blacksburg area	United States
All occupations	\$26.95	\$31.48
Accountants and auditors	34.60	43.65
Carpenters	21.43	29.31
Office clerks, general	18.96	20.94
Construction laborers	18.50	23.69
Customer service representatives	17.43	20.92
Retail salespersons	16.29	17.64

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

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

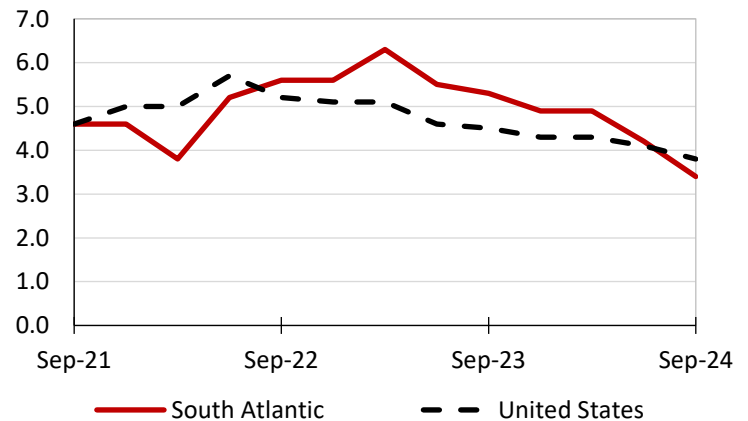
Private industry, June 2024	South Atlantic	United States
Total compensation	\$40.81	\$43.94
Wages and salaries	29.30	30.90
Total benefits	11.51	13.04
Paid leave	3.11	3.30
Vacation	1.62	1.69
Supplemental pay	1.46	1.76
Insurance	2.78	3.24
Retirement and savings	1.21	1.52
Legally required benefits	2.95	3.22

Map of Census Regions and Divisions

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

Changes in wages and salaries over-the-year

12-month percent changes in ECI



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