

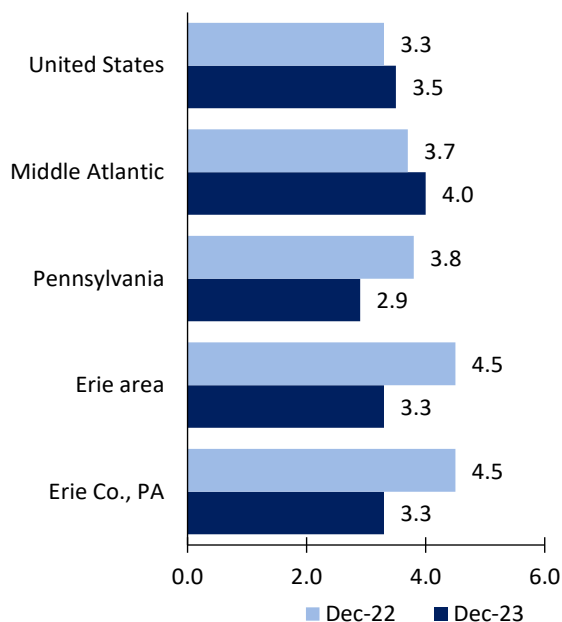
# Erie area Economic Summary

Updated February 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

### Unemployment rates



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

## Average weekly wages for all industries by county

### Erie area, second quarter 2023

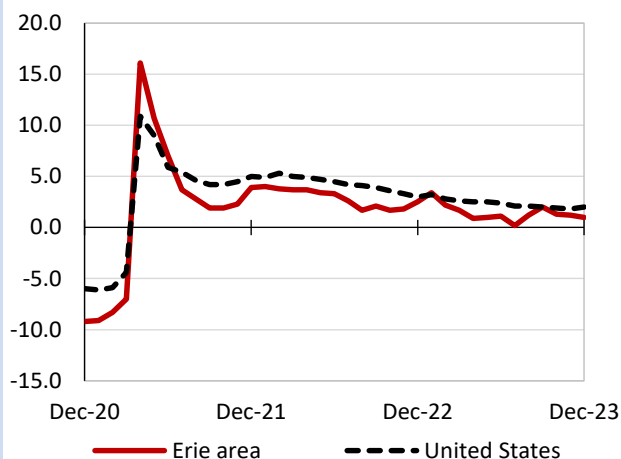
(U.S. = \$1,332; Area = \$955)



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



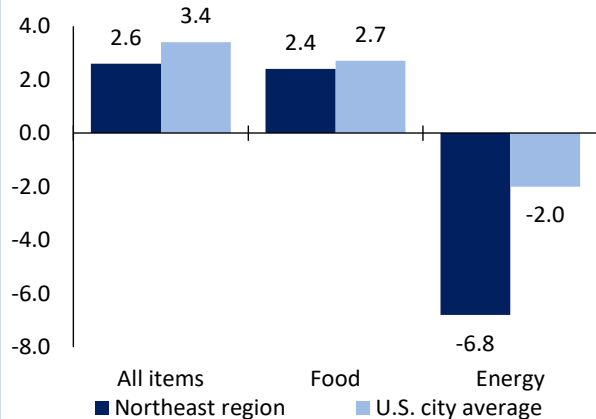
Source: U.S. BLS, Current Employment Statistics.

Erie area employment (number in thousands)	Dec. 2023	Change from Dec. 2022 to Dec. 2023	
		Number	Percent
Total nonfarm	125.7	1.2	1.0
Mining, logging, and construction	4.3	0.0	0.0
Manufacturing	19.2	0.2	1.1
Trade, transportation, and utilities	21.1	0.0	0.0
Information	1.1	0.0	0.0
Financial activities	6.9	-0.1	-1.4
Professional and business services	9.5	-0.1	-1.0
Education and health services	29.6	0.8	2.8
Leisure and hospitality	13.0	0.0	0.0
Other services	5.9	0.2	3.5
Government	15.1	0.2	1.3

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

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

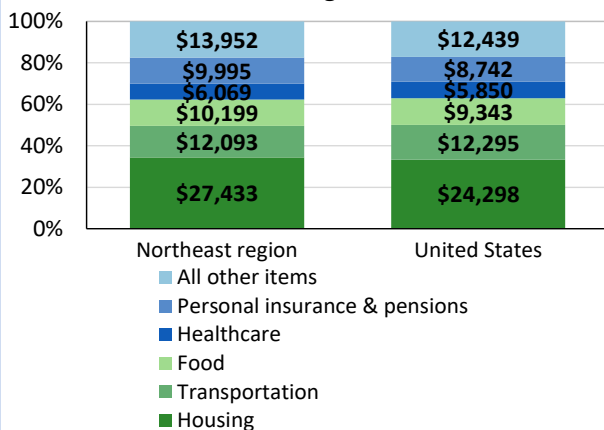
12-month percent change in CPI-U, December 2023



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

Average annual spending and percent distribution for selected categories

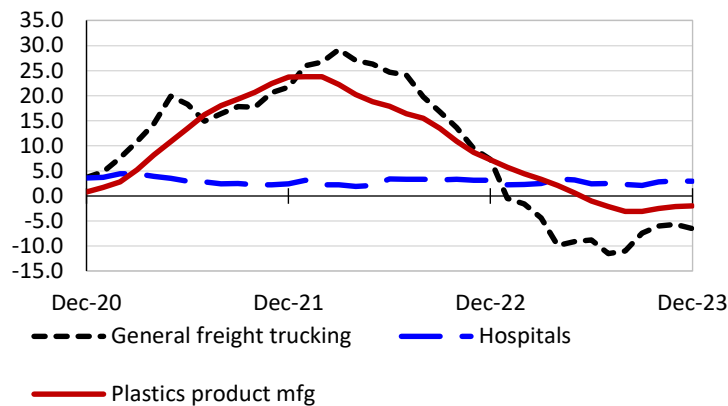
Average annual expenditures, United States and Northeast region, 2022



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

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 hourly wages for selected occupations

Occupation	Erie area	United States
All occupations	\$23.37	\$29.76
Accountants and auditors	32.67	41.70
Tool and die makers	25.93	28.55
Bus and truck mechanics and diesel engine specialists	24.48	26.99
Machinists	22.43	24.72
Construction laborers	21.23	22.29
Receptionists and information clerks	14.22	16.64

Source: U.S. BLS, Occupational Employment and Wage Statistics, May 2022.

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

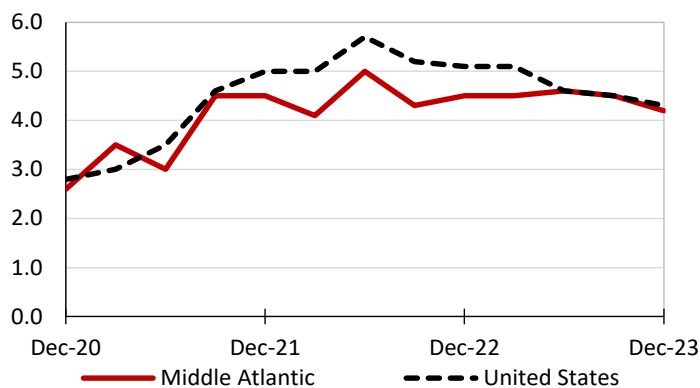
Private industry, September 2023	Middle Atlantic	United States
Total compensation	\$48.39	\$41.53
Wages and salaries	33.61	29.34
Total benefits	14.78	12.19
Paid leave	3.75	3.09
Vacation	1.88	1.59
Supplemental pay	1.71	1.55
Insurance	3.70	3.04
Retirement and savings	1.98	1.41
Legally required benefits	3.65	3.11

(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.