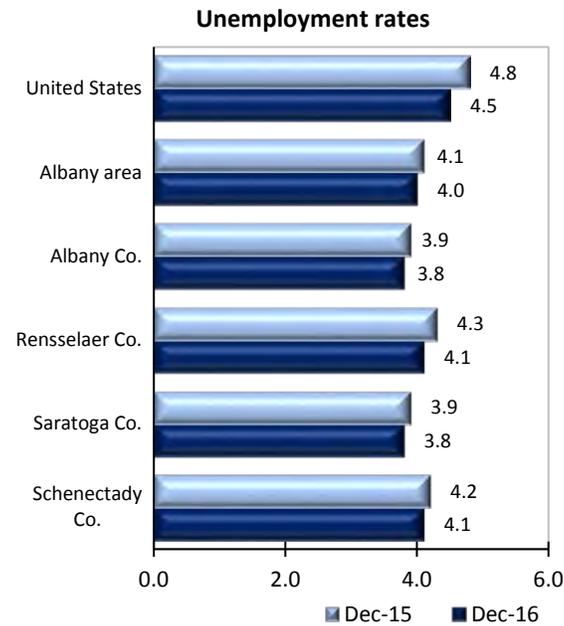


# Albany, NY, Area Economic Summary

Updated February 01, 2017

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).

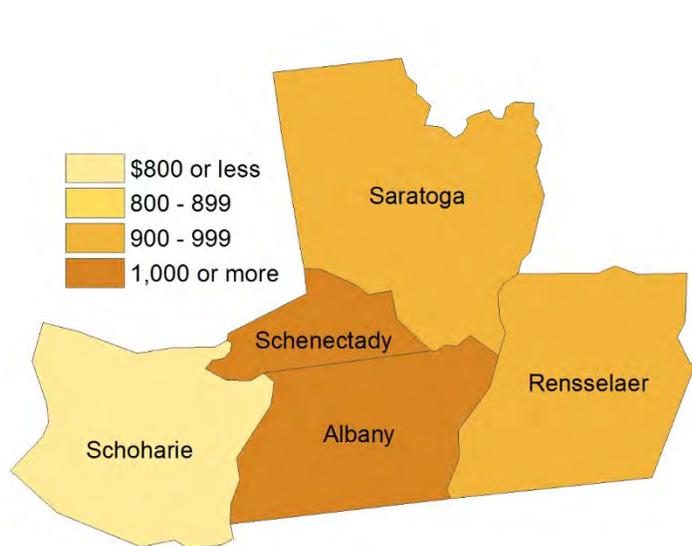
## Unemployment rates for the Albany area, selected area counties, and the nation



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

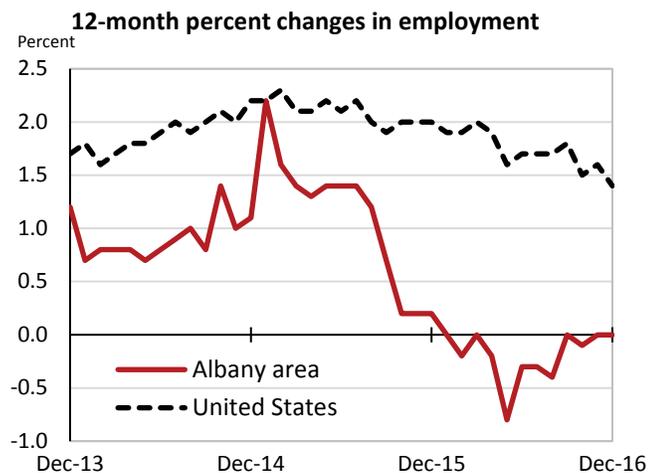
## Average weekly wages for all industries by county

Albany area, 2nd quarter 2016  
(U.S. = \$989; Area = \$1,033)



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.

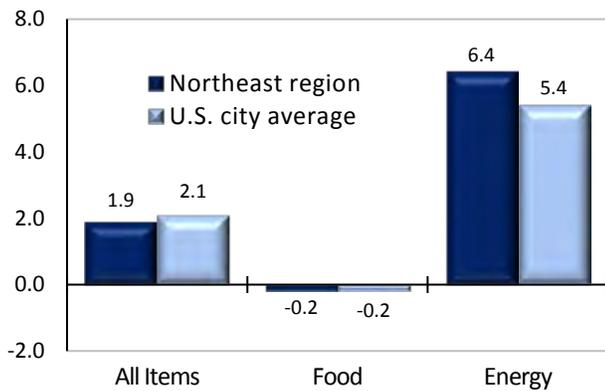
Albany area employment (numbers in thousands)	Dec. 2016	Change from Dec. 2015 to Dec. 2016	
		Number	Percent
Total nonfarm	461.4	0.1	0.0
Mining, logging, and construction	19.6	0.5	2.6
Manufacturing	25.5	-0.3	-1.2
Trade, transportation, and utilities	76.8	-0.2	-0.3
Information	7.9	-0.5	-6.0
Financial activities	25.9	-0.3	-1.1
Professional and business services	52.0	-0.9	-1.7
Education and health services	95.8	2.4	2.6
Leisure and hospitality	37.8	-0.4	-1.0
Other services	18.5	0.2	1.1
Government	101.6	-0.4	-0.4

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



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

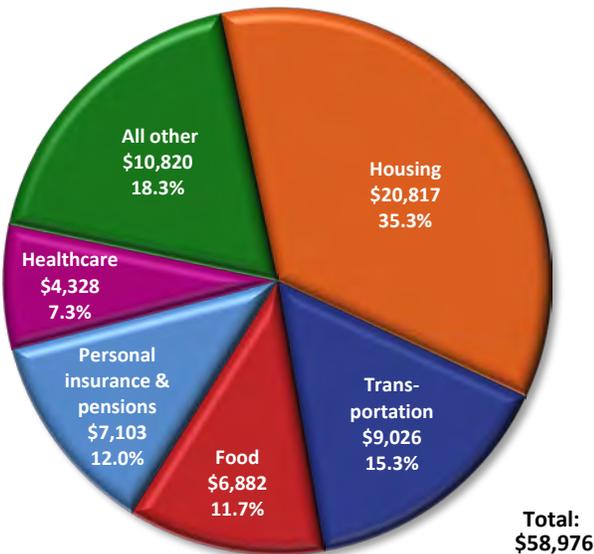
12-month percent change in CPI-U, December 2016



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

Average annual spending and percent distribution for selected categories

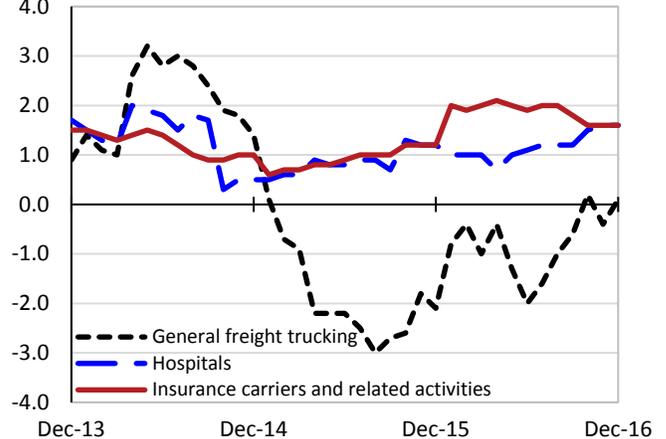
Northeast Region average annual expenditures 2015



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	Albany area	United States
Total, all occupations	\$24.46	\$23.23
Lawyers	51.56	65.51
Civil engineers	43.36	42.28
Management analysts	37.12	44.12
Computer systems analysts	36.96	43.36
Accountants and auditors	35.85	36.19
Registered nurses	29.85	34.14
Social science research assistants	21.45	22.00
Construction laborers	20.32	17.57
Customer service representatives	17.47	16.62
Retail salespersons	13.03	12.67
Childcare workers	11.38	10.72
Cooks, fast food	9.99	9.43

Source: U.S. BLS, Occupational Employment Statistics, May 2015.

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

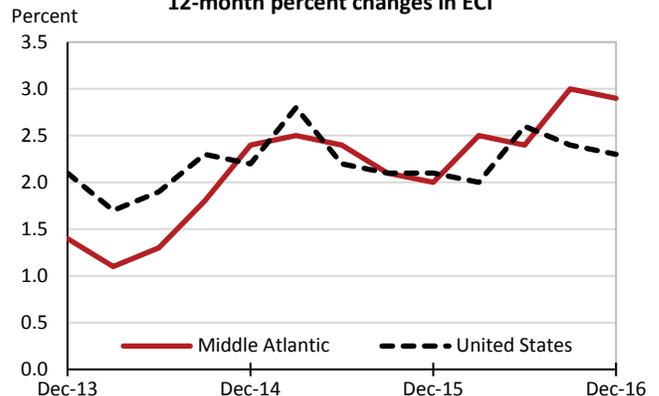
Private industry, September 2016	Middle Atlantic (1)	United States
Total compensation	\$39.12	\$32.27
Wages and salaries	25.72	22.52
Total benefits	13.39	9.75
Paid leave	2.85	2.21
Vacation	1.44	1.15
Supplemental pay	2.90	1.16
Insurance	3.21	2.59
Retirement and savings	1.38	1.25
Legally required benefits	3.06	2.54

(1) Middle Atlantic includes 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.