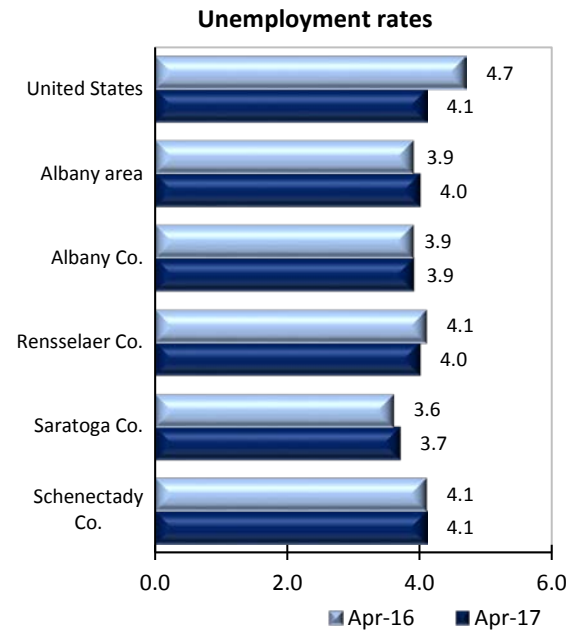


# Albany, NY, Area Economic Summary

Updated May 31, 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).

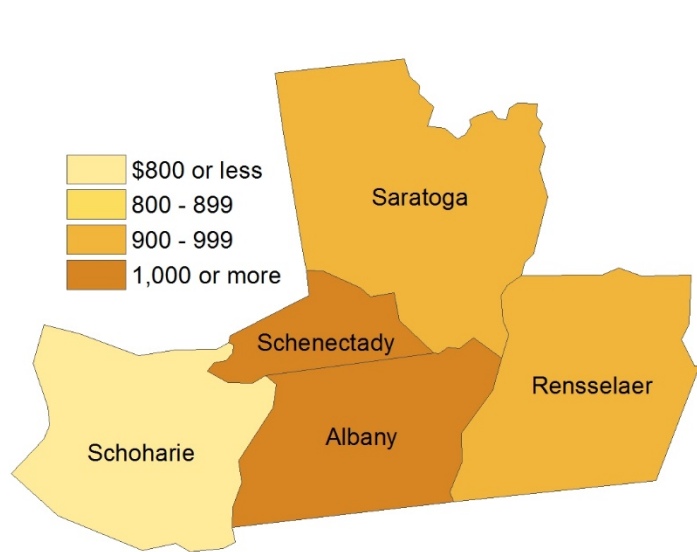
## Unemployment rates for the Albany area, selected area counties, and the nation



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

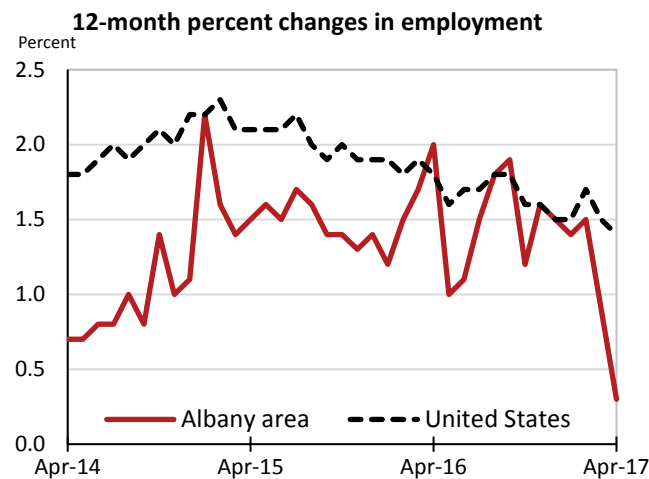
## Average weekly wages for all industries by county

Albany area, 3rd quarter 2016  
(U.S. = \$1,027; Area = \$1,016)



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

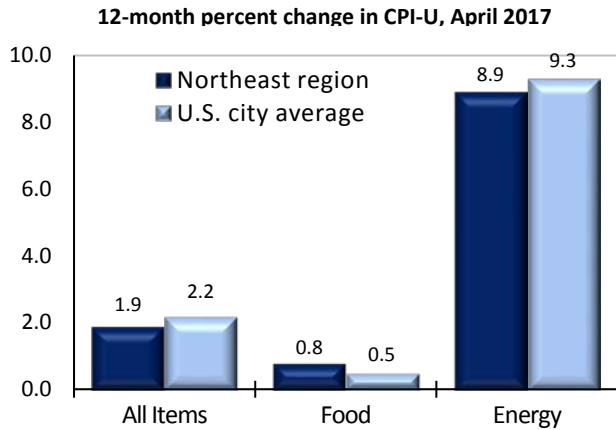


Source: U.S. BLS, Current Employment Statistics.

Albany area employment (numbers in thousands)	Apr. 2017	Change from Apr. 2016 to Apr. 2017	
		Number	Percent
Total nonfarm	466.2	1.4	0.3
Mining, logging, and construction	18.8	0.4	2.2
Manufacturing	25.9	-0.2	-0.8
Trade, transportation, and utilities	75.7	1.3	1.7
Information	8.7	-0.1	-1.1
Financial activities	26.1	0.0	0.0
Professional and business services	53.6	-1.6	-2.9
Education and health services	95.0	0.3	0.3
Leisure and hospitality	39.2	0.0	0.0
Other services	18.7	0.0	0.0
Government	104.5	1.3	1.3

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

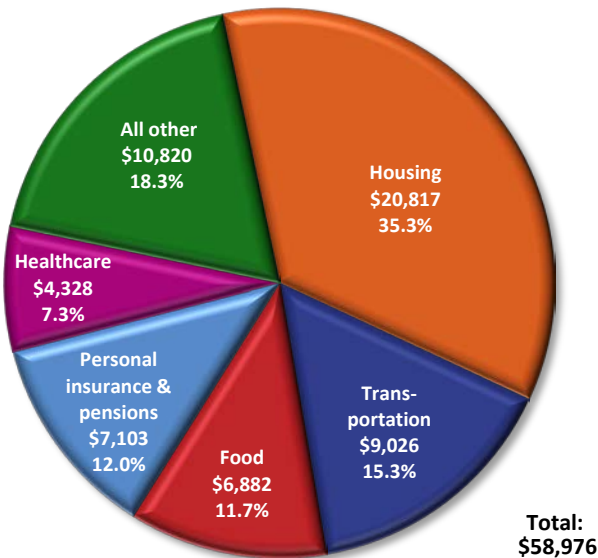
Over-the-year change in the prices paid by urban consumers for selected categories



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

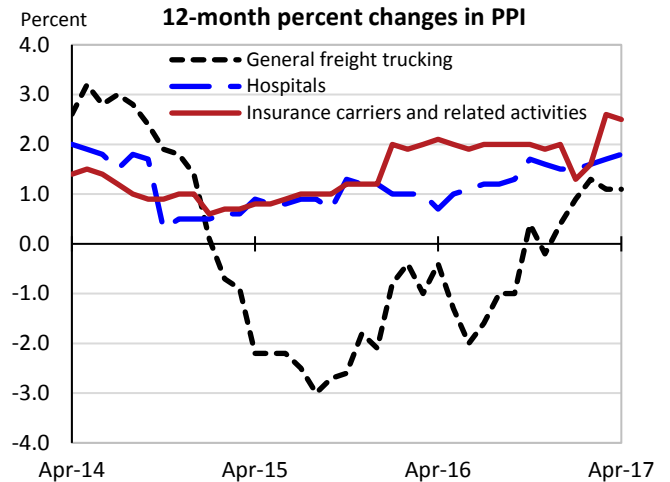
Average annual spending and percent distribution for selected categories

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



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

Average hourly wages for selected occupations

Occupation	Albany area	United States
Total, all occupations	\$25.16	\$23.86
Lawyers	52.26	67.25
Civil engineers	43.72	43.14
Management analysts	39.18	44.19
Computer systems analysts	37.11	44.05
Accountants and auditors	36.00	36.89
Registered nurses	30.76	34.70
Social science research assistants	22.52	22.51
Construction laborers	20.08	18.22
Customer service representatives	17.98	16.91
Retail salespersons	13.22	13.07
Childcare workers	11.66	11.02
Cooks, fast food	10.44	9.89

Source: U.S. BLS, Occupational Employment Statistics, May 2016.

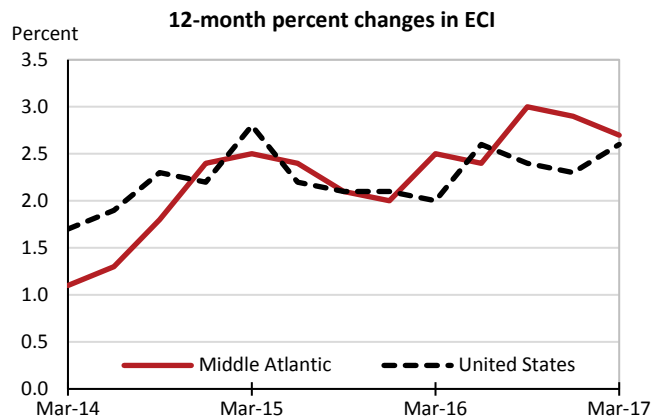
Employer costs per hour worked for wages and selected employee benefits by geographic division

Private industry, December 2016	Middle Atlantic (1)	United States
Total compensation	\$40.98	\$32.76
Wages and salaries	26.92	22.83
Total benefits	14.06	9.93
Paid leave	3.06	2.28
Vacation	1.54	1.17
Supplemental pay	2.85	1.15
Insurance	3.33	2.63
Retirement and savings	1.73	1.31
Legally required benefits	3.10	2.56

(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



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