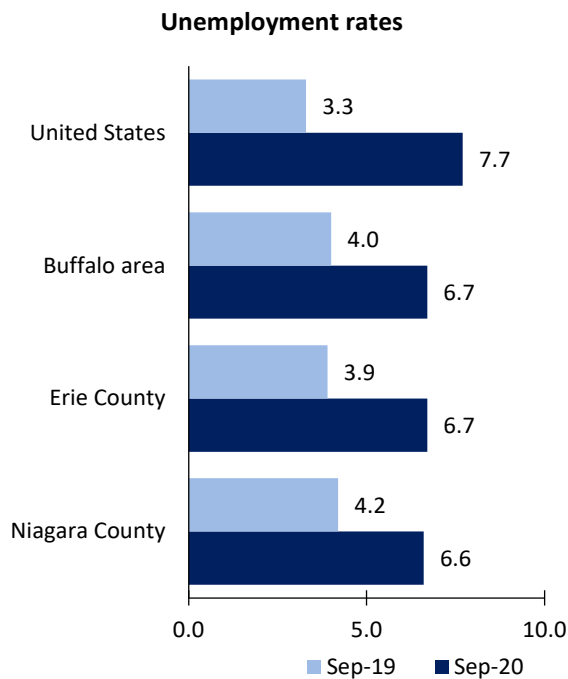


# Buffalo Area Economic Summary

Updated November 12, 2020

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

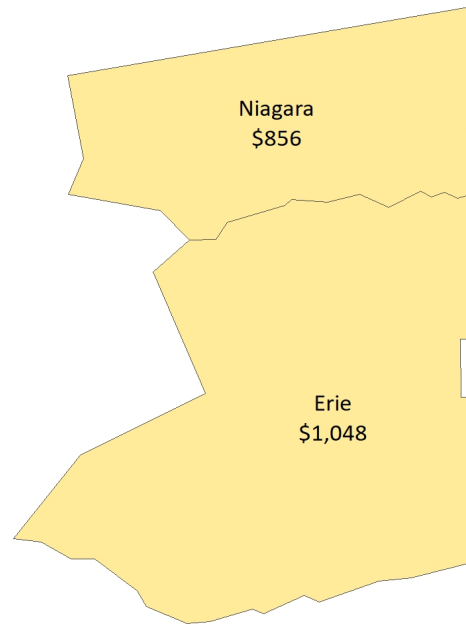


Source: U.S. BLS, Local Area Unemployment Statistics.

## Average weekly wages for all industries by county

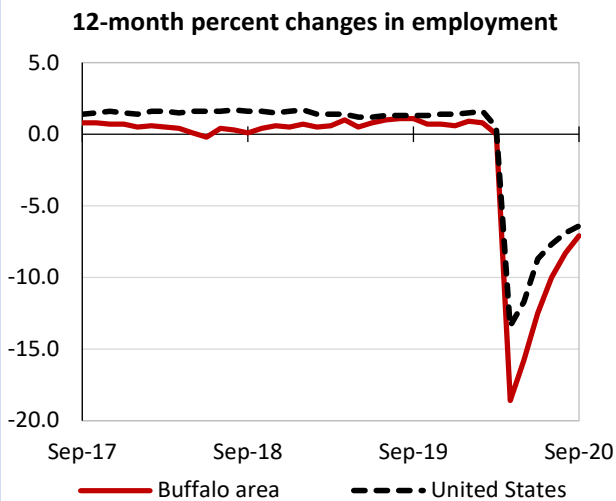
Buffalo area, first quarter 2020

(U.S. = \$1,222; Area = \$1,023)



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.

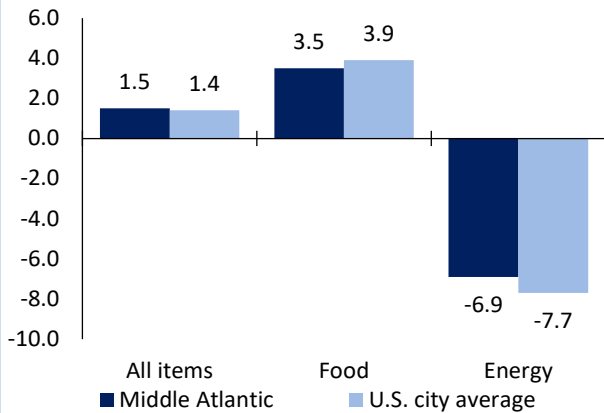
Buffalo area employment (number in thousands)	Sep. 2020	Change from Sep. 2019 to Sep. 2020	
		Number	Percent
Total nonfarm	517.8	-48.8	-8.6
Mining, logging, and construction	21.9	-1.1	-4.8
Manufacturing	51.5	-1.2	-2.3
Trade, transportation, and utilities	87.7	-11.2	-11.3
Information	6.5	-0.3	-4.4
Financial activities	35.1	-1.3	-3.6
Professional and business services	67.4	-5.8	-7.9
Education and health services	91.7	-7.6	-7.7
Leisure and hospitality	46.4	-15.1	-24.6
Other services	23.1	-2.4	-9.4
Government	86.5	-2.8	-3.1

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



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

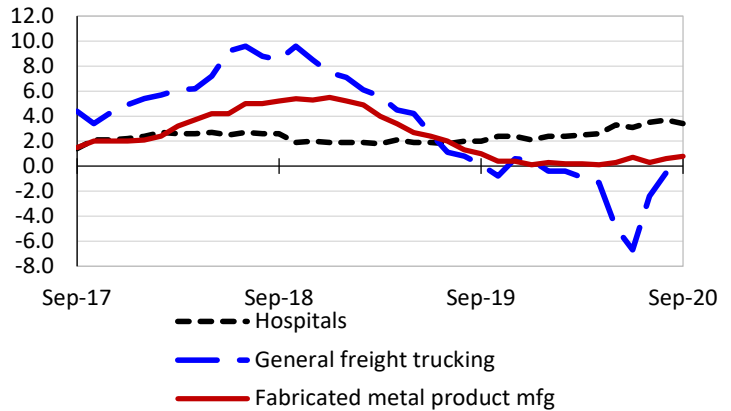
12-month percent change in CPI-U, September 2020



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

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

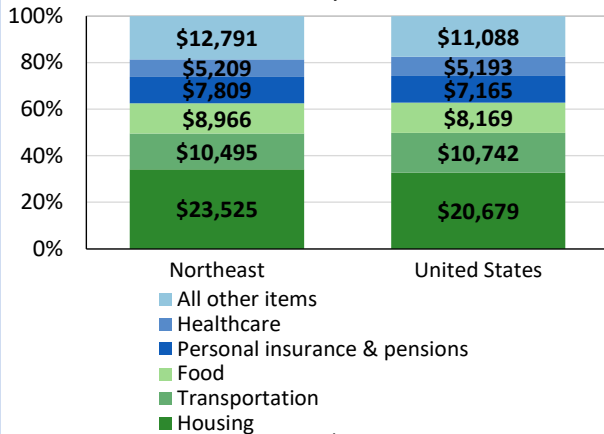
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and Northeast, 2019



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

Average hourly wages for selected occupations

Occupation	Buffalo area	United States
All occupations	\$24.41	\$25.72
Lawyers	50.17	69.86
Registered nurses	36.59	37.24
Accountants and auditors	35.54	38.23
Customer service representatives	18.72	17.94
Childcare workers	12.63	12.27
Fast food and counter workers	12.54	11.18

Source: U.S. BLS, Occupational Employment Statistics, May 2019.

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

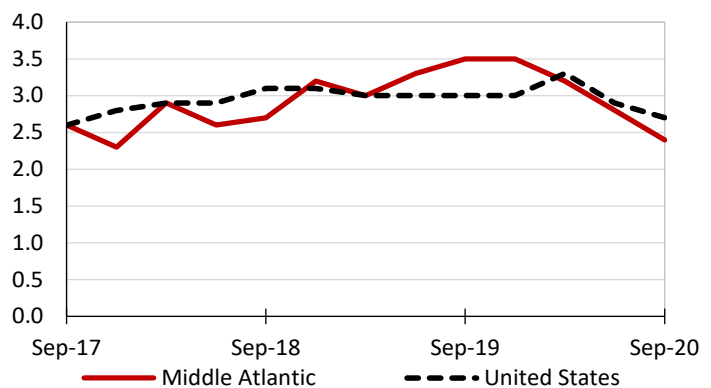
Private industry, June 2020	Middle Atlantic	United States
Total compensation	\$40.19	\$35.96
Wages and salaries	27.49	25.18
Total benefits	12.70	10.79
Paid leave	3.19	2.63
Vacation	1.63	1.35
Supplemental pay	1.42	1.23
Insurance	3.47	2.89
Retirement and savings	1.49	1.29
Legally required benefits	3.14	2.74

(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.

