Glens Falls Area Economic Summary

Updated June 09, 2022

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.

Unemployment rates for the nation and selected areas

Average weekly wages for all industries by county
Glens Falls area, third quarter 2021
(U.S. = $1,251; Area = $1,005)

Over-the-year changes in employment on nonfarm payrolls and employment by major industry sector

Glens Falls area employment (number in thousands)

<table>
<thead>
<tr>
<th>Industry</th>
<th>Apr. 2022</th>
<th>Change from Apr. 2021 to Apr. 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total nonfarm</td>
<td>51.3</td>
<td>2.3</td>
</tr>
<tr>
<td>Mining, logging, and construction</td>
<td>2.7</td>
<td>0.1</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>5.8</td>
<td>0.1</td>
</tr>
<tr>
<td>Trade, transportation, and utilities</td>
<td>8.9</td>
<td>0.4</td>
</tr>
<tr>
<td>Information</td>
<td>0.7</td>
<td>0.0</td>
</tr>
<tr>
<td>Financial activities</td>
<td>1.9</td>
<td>0.2</td>
</tr>
<tr>
<td>Professional and business services</td>
<td>5.1</td>
<td>0.1</td>
</tr>
<tr>
<td>Education and health services</td>
<td>7.5</td>
<td>-0.1</td>
</tr>
<tr>
<td>Leisure and hospitality</td>
<td>6.9</td>
<td>1.4</td>
</tr>
<tr>
<td>Other services</td>
<td>2.1</td>
<td>0.2</td>
</tr>
<tr>
<td>Government</td>
<td>9.7</td>
<td>-0.1</td>
</tr>
</tbody>
</table>

Source: U.S. BLS, Quarterly Census of Employment and Wages.
Over-the-year change in the prices paid by urban consumers for selected categories

**12-month percent change in CPI-U, April 2022**

- All items: 7.2%
- Food: 8.3%
- Energy: 8.8%
- Middle Atlantic: 9.4%
- U.S. city average: 31.8%
- Northeast: 30.3%

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

Average annual spending and percent distribution for selected categories

**Average annual expenditures, United States and Northeast, 2020**

- All items: $12,699
- Food: $5,006
- Energy: $8,367
- Transportation: $8,294
- Housing: $9,035
- Health care: $25,195
- Personal insurance & pensions: $10,360
- Other: $9,826

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

Over-the-year changes in wages and salaries

**12-month percent changes in ECI**

- Mar-19: 2.0%
- Mar-20: 3.0%
- Mar-21: 4.0%
- Mar-22: 4.0%

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

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

**Private industry, December 2021**

<table>
<thead>
<tr>
<th>Occupation</th>
<th>Middle Atlantic</th>
<th>United States</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total compensation</td>
<td>$42.49</td>
<td>$38.07</td>
</tr>
<tr>
<td>Wages and salaries</td>
<td>$29.34</td>
<td>$26.86</td>
</tr>
<tr>
<td>Total benefits</td>
<td>$13.15</td>
<td>$11.22</td>
</tr>
<tr>
<td>Paid leave</td>
<td>$3.36</td>
<td>$2.85</td>
</tr>
<tr>
<td>Vacation</td>
<td>$1.68</td>
<td>$1.46</td>
</tr>
<tr>
<td>Supplemental pay</td>
<td>$1.45</td>
<td>$1.32</td>
</tr>
<tr>
<td>Insurance</td>
<td>$3.42</td>
<td>$2.87</td>
</tr>
<tr>
<td>Retirement and savings</td>
<td>$1.66</td>
<td>$1.32</td>
</tr>
<tr>
<td>Legally required benefits</td>
<td>$3.25</td>
<td>$2.86</td>
</tr>
</tbody>
</table>

(1) The states that compose the Middle Atlantic census division are: NJ, NY, and PA.

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

Average hourly wages for selected occupations

**Occupation**

- All occupations: $24.83
- General and operations managers: $49.66
- Accountants and auditors: $37.85
- Correctional officers and jailers: $29.96
- Highway maintenance workers: $21.00
- Fast food and counter workers: $14.00
- Cashiers: $13.57


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

**12-month percent changes in PPI**

- Apr-19: -10.0%
- Apr-20: -5.0%
- Apr-21: 0.0%
- Apr-22: 5.0%

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

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