Glens Falls Area Economic Summary

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

<table>
<thead>
<tr>
<th>Location</th>
<th>Jan-21</th>
<th>Jan-22</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>4.4</td>
<td>4.4</td>
</tr>
<tr>
<td>Glens Falls area</td>
<td>4.2</td>
<td>4.2</td>
</tr>
<tr>
<td>Washington County</td>
<td>6.3</td>
<td>4.1</td>
</tr>
<tr>
<td>Warren County</td>
<td>7.2</td>
<td>4.4</td>
</tr>
</tbody>
</table>

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

Average weekly wages for all industries by county

Glens Falls area, third quarter 2021
(U.S. = $1,251; Area = $1,005)

<table>
<thead>
<tr>
<th>Area</th>
<th>Wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Warren County</td>
<td>$988</td>
</tr>
<tr>
<td>Washington County</td>
<td>$1,049</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number</td>
<td>Percent</td>
</tr>
<tr>
<td>Total nonfarm</td>
<td>50.7</td>
<td>2.8%</td>
</tr>
<tr>
<td>Mining, logging, and construction</td>
<td>2.5</td>
<td>0.2%</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>5.7</td>
<td>0.0%</td>
</tr>
<tr>
<td>Trade, transportation, and utilities</td>
<td>9.1</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>0.1%</td>
</tr>
<tr>
<td>Professional and business services</td>
<td>5.1</td>
<td>0.2%</td>
</tr>
<tr>
<td>Education and health services</td>
<td>7.4</td>
<td>-0.2%</td>
</tr>
<tr>
<td>Leisure and hospitality</td>
<td>6.7</td>
<td>2.0%</td>
</tr>
<tr>
<td>Other services</td>
<td>2.0</td>
<td>0.1%</td>
</tr>
<tr>
<td>Government</td>
<td>9.6</td>
<td>0.0%</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Category</th>
<th>Middle Atlantic</th>
<th>U.S. city average</th>
</tr>
</thead>
<tbody>
<tr>
<td>All items</td>
<td>6.4</td>
<td>7.9</td>
</tr>
<tr>
<td>Food</td>
<td>7.8</td>
<td>7.9</td>
</tr>
<tr>
<td>Energy</td>
<td>20.8</td>
<td>25.6</td>
</tr>
</tbody>
</table>

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, 2020

<table>
<thead>
<tr>
<th>Category</th>
<th>Northeast</th>
<th>United States</th>
</tr>
</thead>
<tbody>
<tr>
<td>All items</td>
<td>$12,699</td>
<td>$10,360</td>
</tr>
<tr>
<td>Food</td>
<td>$5,006</td>
<td>$5,177</td>
</tr>
<tr>
<td>Energy</td>
<td>$8,367</td>
<td>$7,246</td>
</tr>
<tr>
<td>Healthcare</td>
<td>$8,294</td>
<td>$7,316</td>
</tr>
<tr>
<td>Personal insurance &amp; pensions</td>
<td>$9,035</td>
<td>$9,826</td>
</tr>
<tr>
<td>Food</td>
<td>$25,195</td>
<td>$21,409</td>
</tr>
</tbody>
</table>

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

Average hourly wages for selected occupations

<table>
<thead>
<tr>
<th>Occupation</th>
<th>Glens Falls area</th>
<th>United States</th>
</tr>
</thead>
<tbody>
<tr>
<td>All occupations</td>
<td>$23.92</td>
<td>$27.07</td>
</tr>
<tr>
<td>General and operations managers</td>
<td>53.84</td>
<td>60.45</td>
</tr>
<tr>
<td>Accountants and auditors</td>
<td>32.76</td>
<td>39.26</td>
</tr>
<tr>
<td>Correctional officers and jailers</td>
<td>30.00</td>
<td>25.16</td>
</tr>
<tr>
<td>Highway maintenance workers</td>
<td>20.33</td>
<td>20.77</td>
</tr>
<tr>
<td>Fast food and counter workers</td>
<td>14.44</td>
<td>11.80</td>
</tr>
<tr>
<td>Cashiers</td>
<td>12.83</td>
<td>12.36</td>
</tr>
</tbody>
</table>


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

<table>
<thead>
<tr>
<th>Private industry, December 2021</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.

Over-the-year changes in wages and salaries

12-month percent changes in ECI

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