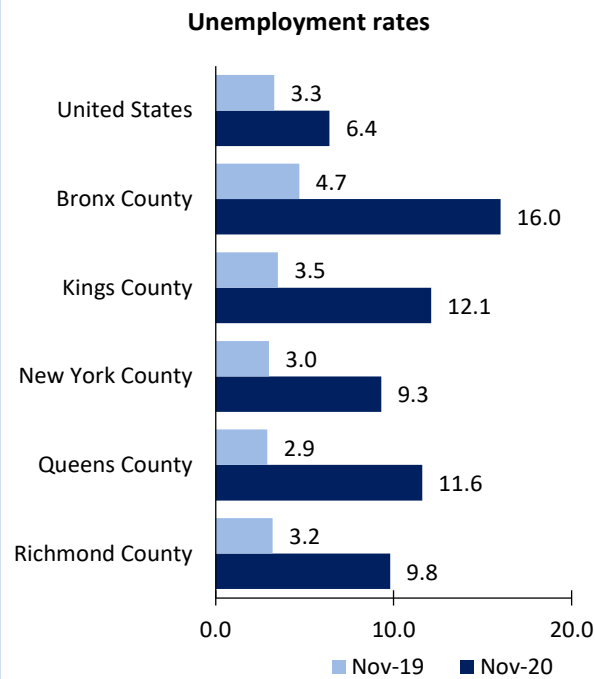


# New York City Economic Summary

Updated January 05, 2021

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).

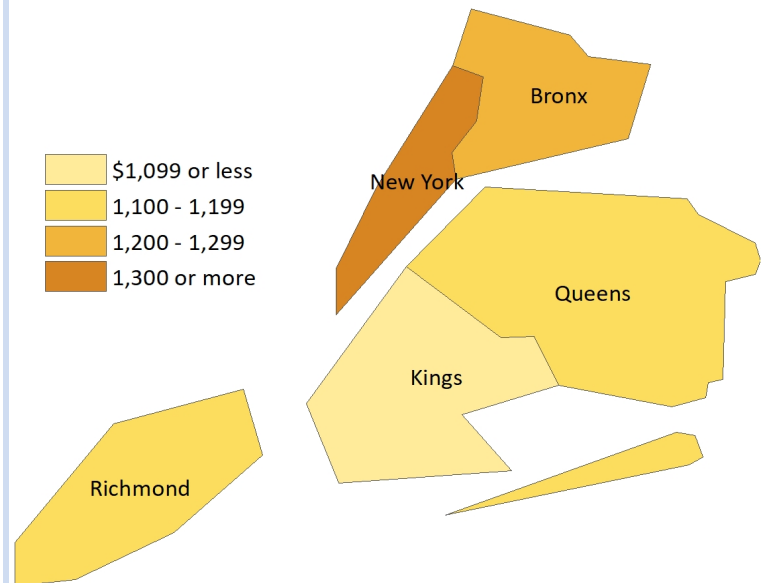
## Unemployment rates for the nation and selected areas



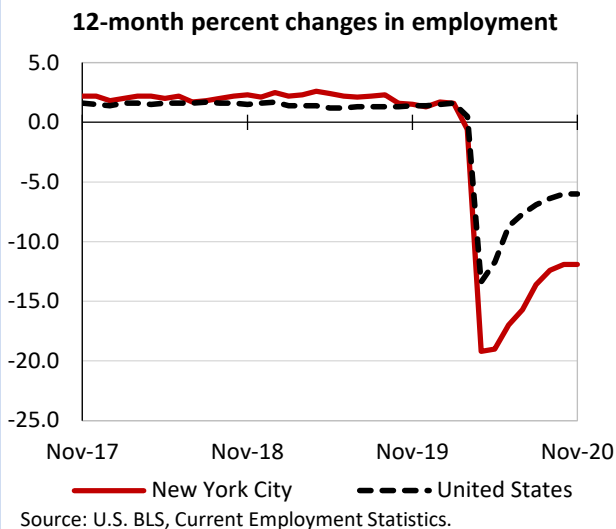
## Average weekly wages for all industries by county

New York City, second quarter 2020

(U.S. = \$1,188; Area)



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



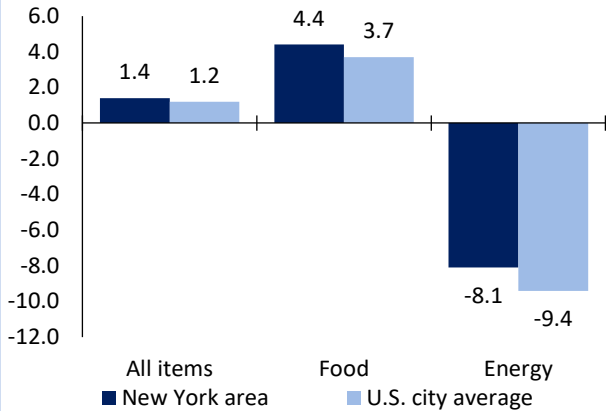
New York City employment (number in thousands)	Nov. 2020	Change from Nov. 2019 to Nov. 2020	
		Number	Percent
Total nonfarm	4,175.9	-562.7	-11.9
Mining, logging, and construction	141.6	-16.7	-10.5
Manufacturing	54.1	-12.9	-19.3
Trade, transportation, and utilities	559.6	-86.7	-13.4
Information	209.8	-6.9	-3.2
Financial activities	453.3	-29.8	-6.2
Professional and business services	719.1	-86.1	-10.7
Education and health services	1,022.8	-67.5	-6.2
Leisure and hospitality	263.8	-205.5	-43.8
Other services	163.6	-33.1	-16.8
Government	588.2	-17.5	-2.9

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



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

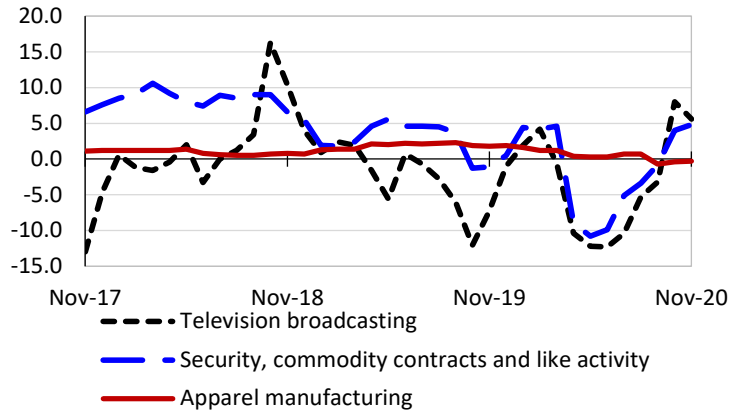
12-month percent change in CPI-U, November 2020



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

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

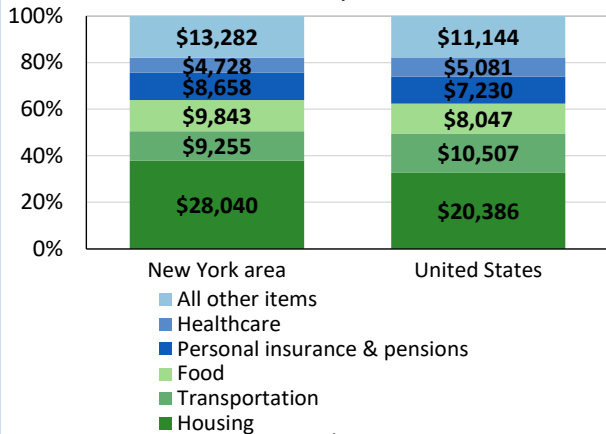
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and New York area, 2018-19



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

Average hourly wages for selected occupations

Occupation	New York area	United States
All occupations	\$32.11	\$25.72
Lawyers	84.00	69.86
Dentists, general	82.04	85.70
Securities, commodities, and financial services sales agents	72.06	44.75
Registered nurses	44.85	37.24
Passenger vehicle drivers, except bus drivers, transit and intercity	20.21	15.97
Fast food and counter workers	12.97	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

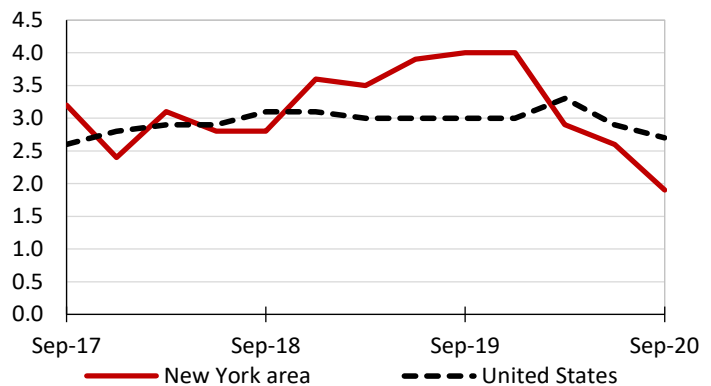
Private industry, September 2020	Middle Atlantic	United States
Total compensation	\$40.15	\$35.95
Wages and salaries	27.58	25.23
Total benefits	12.58	10.72
Paid leave	3.20	2.63
Vacation	1.64	1.35
Supplemental pay	1.45	1.23
Insurance	3.36	2.86
Retirement and savings	1.43	1.27
Legally required benefits	3.14	2.73

(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.