

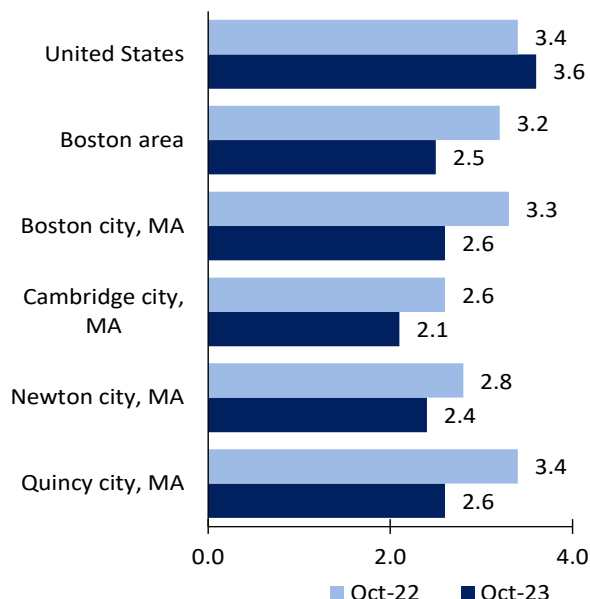
Boston Area Economic Summary

Updated December 04, 2023

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

Unemployment rates

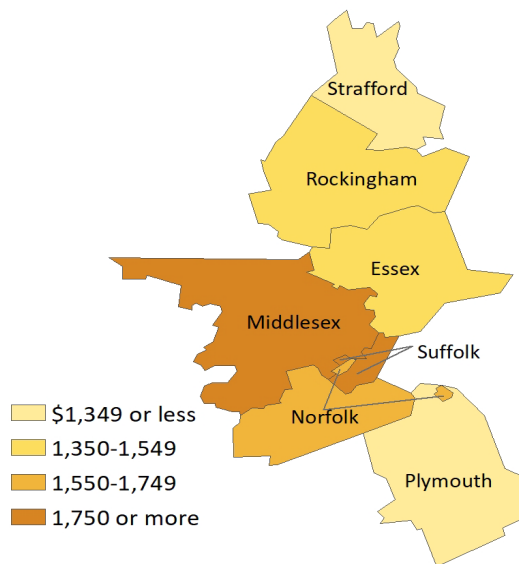


Source: U.S. BLS, Local Area Unemployment Statistics.

Average weekly wages for all industries by county

Boston area, first quarter 2023

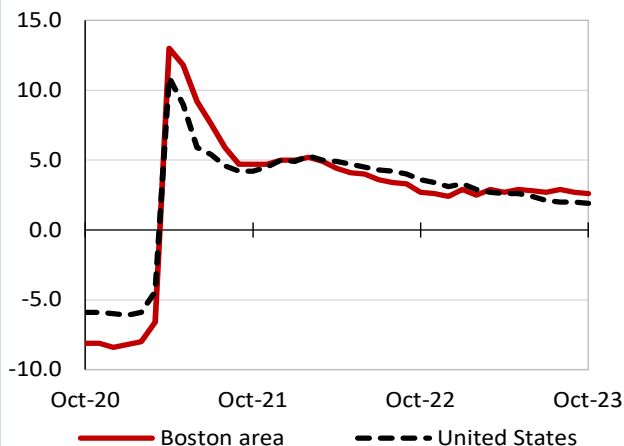
(U.S. = \$1,465; Area = \$2,092)



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

12-month percent changes in employment



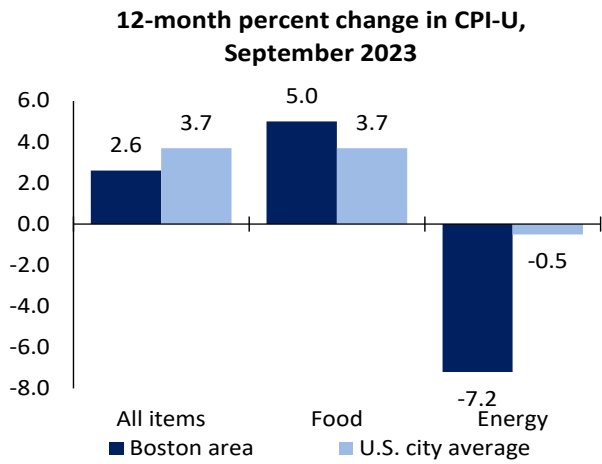
Source: U.S. BLS, Current Employment Statistics.

Boston area employment (number in thousands)	Oct. 2023	Change from Oct. 2022 to Oct. 2023	
		Number	Percent
Total nonfarm	2,890.2	73.6	2.6
Mining, logging, and construction	138.5	8.8	6.8
Manufacturing	181.6	-1.4	-0.8
Trade, transportation, and utilities	416.3	8.8	2.2
Information	84.4	-1.3	-1.5
Financial activities	191.8	4.1	2.2
Professional and business services	556.6	10.1	1.8
Education and health services	631.1	28.0	4.6
Leisure and hospitality	265.6	7.2	2.8
Other services	103.1	3.8	3.8
Government	321.2	5.5	1.7

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

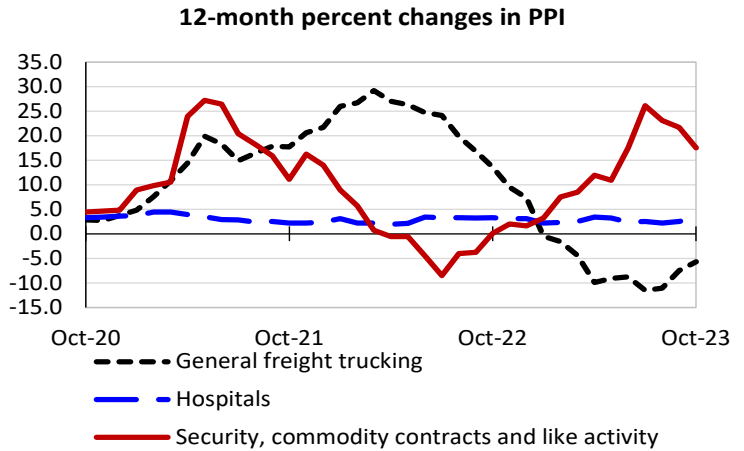


Over-the-year change in the prices paid by urban consumers for selected categories



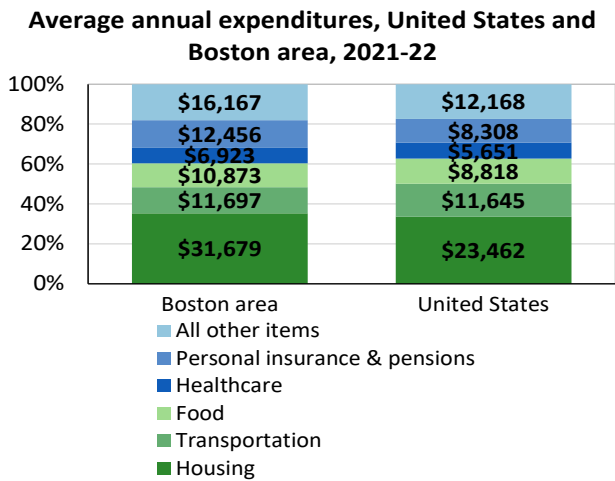
Source: U.S. BLS, Consumer Price Index.

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



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

Average annual spending and percent distribution for selected categories



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

Average hourly wages for selected occupations

Occupation	Boston area	United States
All occupations	\$38.85	\$29.76
Lawyers	97.55	78.74
General and operations managers	74.45	59.07
Management analysts	59.87	50.32
Biochemists and biophysicists	56.99	55.16
Registered nurses	51.44	42.80
Accountants and auditors	46.85	41.70

Source: U.S. BLS, Occupational Employment and Wage Statistics, May 2022.

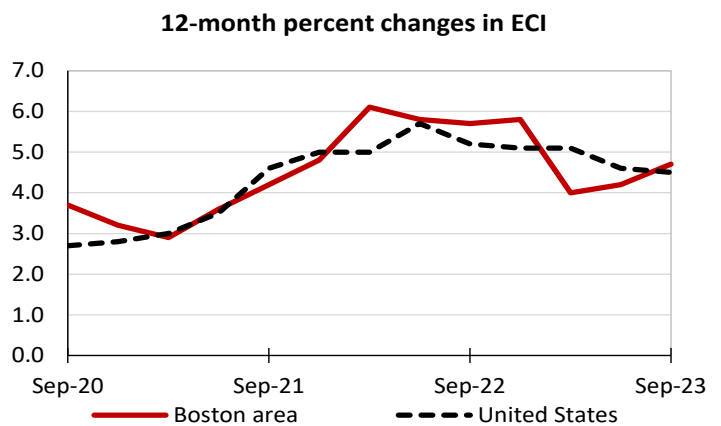
Employer costs per hour worked for wages and selected employee benefits by geographic division

Private industry, June 2023	New England (1)	United States
Total compensation	\$47.14	\$41.03
Wages and salaries	32.39	28.97
Total benefits	14.75	12.06
Paid leave	3.78	3.05
Vacation	1.94	1.56
Supplemental pay	2.30	1.53
Insurance	3.65	3.02
Retirement and savings	1.60	1.39
Legally required benefits	3.41	3.08

(1) The states that compose the New England census division are: CT, ME, MA, NH, RI, and VT.

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

Over-the-year changes in wages and salaries



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