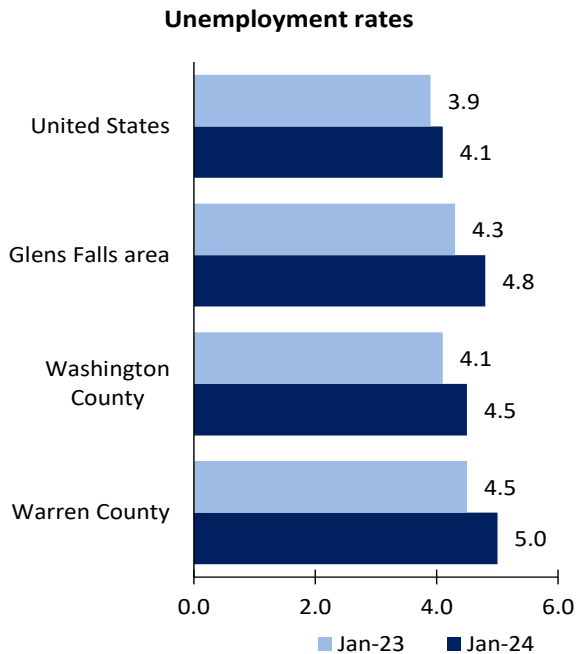


# Glens Falls Area Economic Summary

Updated March 14, 2024

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

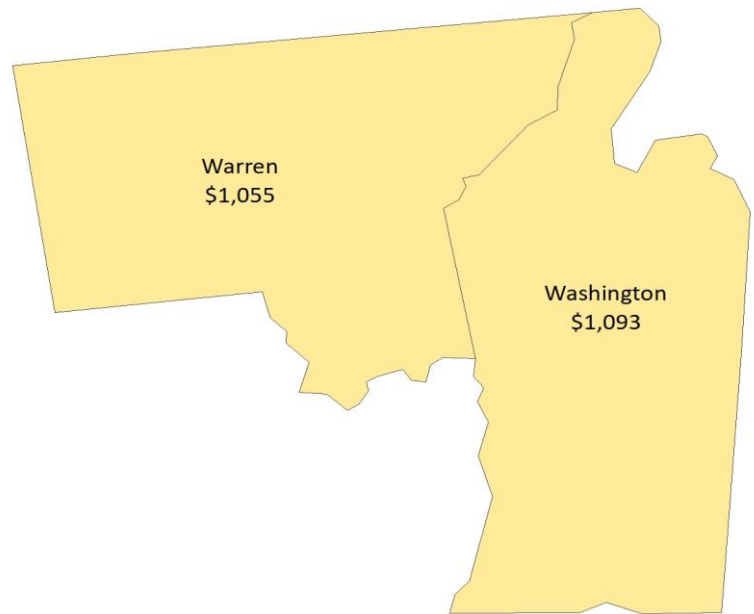


Source: U.S. BLS, Local Area Unemployment Statistics.

## Average weekly wages for all industries by county

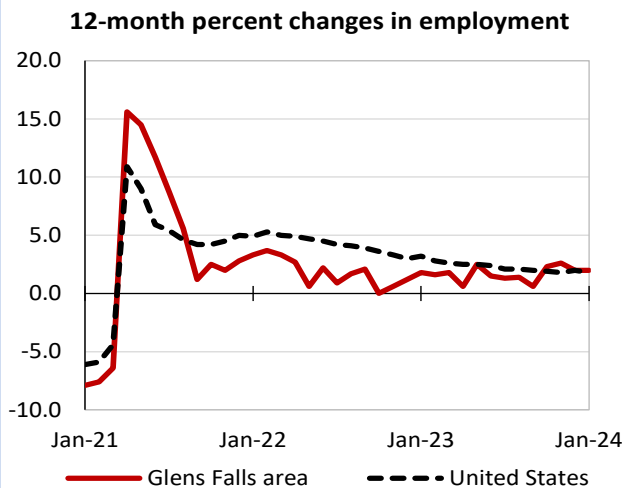
### Glens Falls area, third quarter 2023

(U.S. = \$1,334; Area = \$1,066)



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.

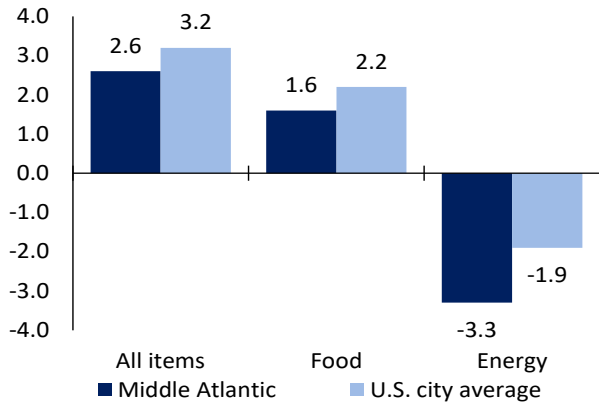
| Glens Falls area employment (number in thousands) | Jan. 2024 | Change from Jan. 2023 to Jan. 2024 |         |
|---|-----------|------------------------------------|---------|
|   |           | Number                             | Percent |
| Total nonfarm                                     | 51.4      | 1.0                                | 2.0     |
| Mining, logging, and construction                 | 2.4       | -0.2                               | -7.7    |
| Manufacturing                                     | 5.8       | -0.2                               | -3.3    |
| Trade, transportation, and utilities              | 9.3       | 0.1                                | 1.1     |
| Information                                       | 1.0       | 0.1                                | 11.1    |
| Financial activities                              | 1.9       | 0.1                                | 5.6     |
| Professional and business services                | 4.7       | -0.1                               | -2.1    |
| Education and health services                     | 7.9       | 0.4                                | 5.3     |
| Leisure and hospitality                           | 6.8       | 0.7                                | 11.5    |
| Other services                                    | 2.0       | 0.1                                | 5.3     |
| Government  | 9.6       | 0.0                                | 0.0     |

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



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

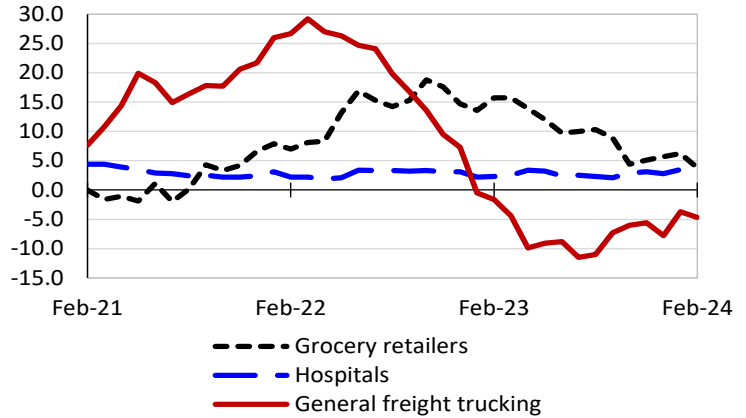
12-month percent change in CPI-U, February 2024



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

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

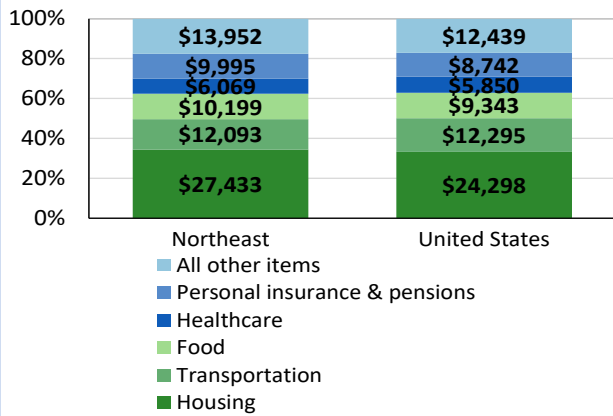
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and Northeast, 2022



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

Average hourly wages for selected occupations

| Occupation                        | Glens Falls area | United States |
|-----------------------------------|------------------|---------------|
| All occupations                   | \$26.31          | \$29.76       |
| General and operations managers   | 51.98            | 59.07         |
| Accountants and auditors          | 37.45            | 41.70         |
| Correctional officers and jailers | 28.57            | 26.33         |
| Highway maintenance workers       | 22.37            | 22.02         |
| Fast food and counter workers     | 15.08            | 13.53         |
| Cashiers                          | 14.66            | 13.81         |

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

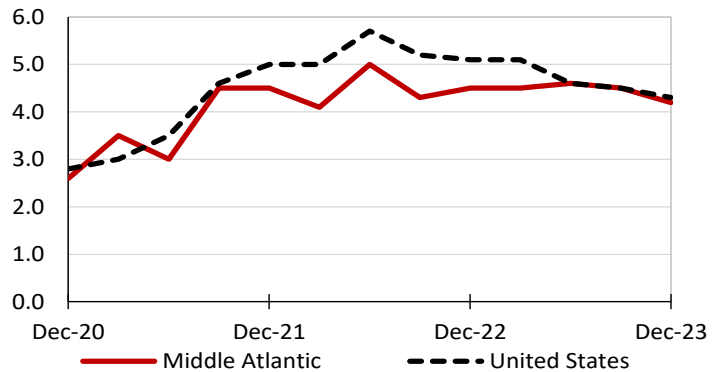
| Private industry, December 2023 | Middle Atlantic | United States |
|---------------------------------|-----------------|---------------|
| Total compensation              | \$52.53         | \$43.11       |
| Wages and salaries              | 36.44           | 30.33         |
| Total benefits                  | 16.09           | 12.77         |
| Paid leave                      | 4.34            | 3.26          |
| Vacation                        | 2.19            | 1.67          |
| Supplemental pay                | 1.79            | 1.71          |
| Insurance                       | 3.94            | 3.14          |
| Retirement and savings          | 2.16            | 1.50          |
| Legally required benefits       | 3.86            | 3.17          |

(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.