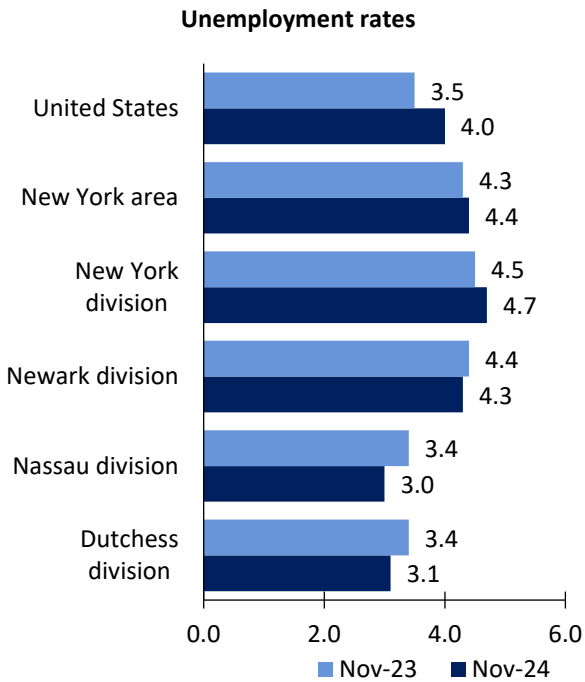


New York Area Economic Summary

Updated January 08, 2025

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 <https://www.bls.gov/regions/economic-summaries.htm>.

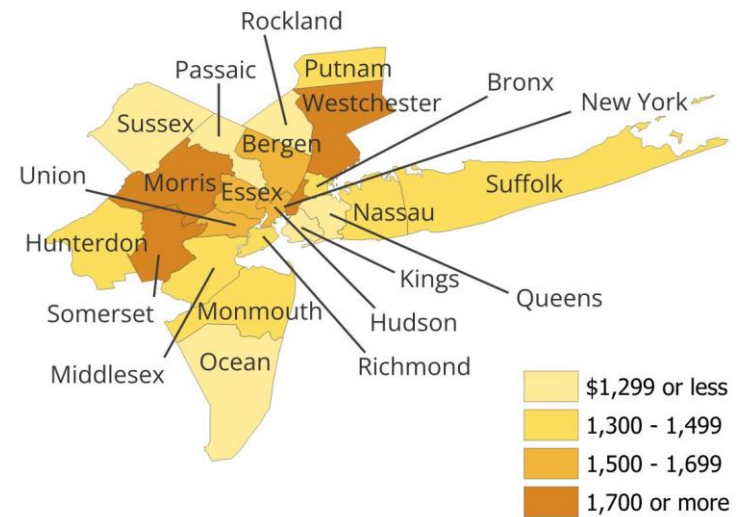
Unemployment rates for the nation and selected areas



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

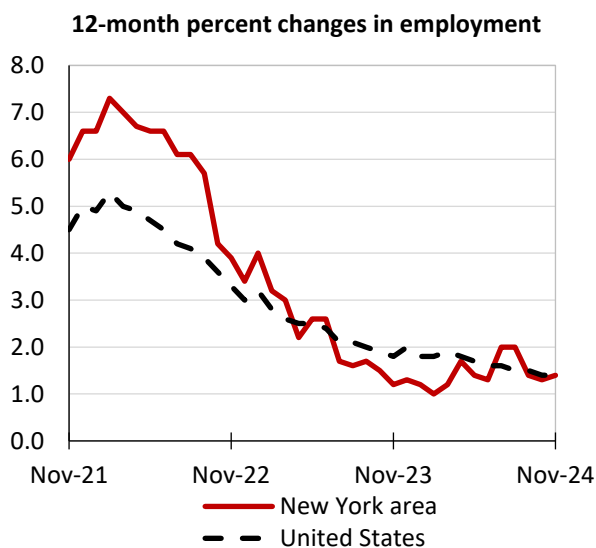
Average weekly wages for all industries by county

New York area, second quarter 2024
(U.S. = \$1,390; Area = \$1,763)



Source: U.S. BLS, Quarterly Census of Employment and Wages.

Employment on nonfarm payrolls and employment by major industry sector, over-the-year changes



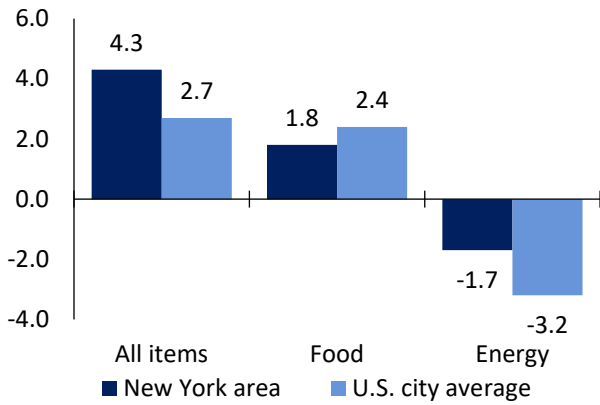
New York area employment (number in thousands)	Nov. 2024	Change from Nov. 2023 to Nov. 2024	
		Number	Percent
Total nonfarm	10,339.0	139.2	1.4
Mining, logging, and construction	400.2	-1.8	-0.4
Manufacturing	348.1	-0.9	-0.3
Trade, transportation, and utilities	1,708.4	3.6	0.2
Information	291.5	-15.5	-5.0
Financial activities	824.5	-4.0	-0.5
Professional and business services	1,655.1	-18.8	-1.1
Education and health services	2,413.6	135.6	6.0
Leisure and hospitality	936.7	16.3	1.8
Other services	419.1	6.2	1.5
Government	1,341.8	18.5	1.4

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



Prices paid by urban consumers for selected categories, over-the-year change

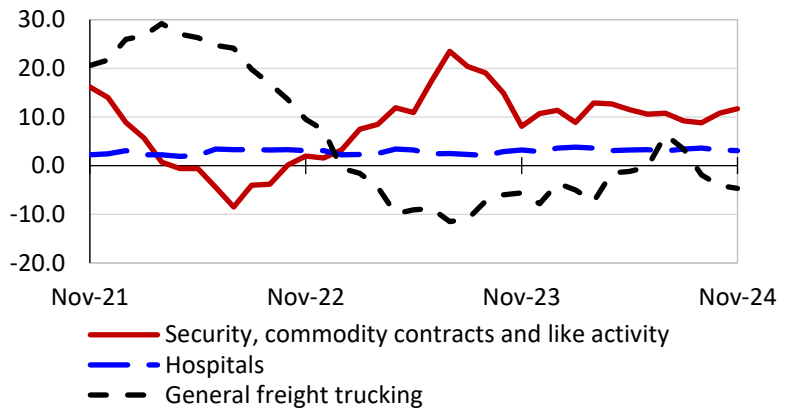
12-month percent change in CPI-U, November 2024



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

Selling prices received by producers for selected industries nationwide, over-the-year change

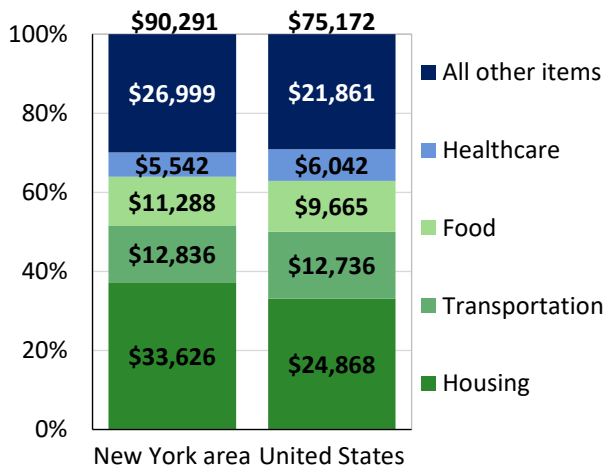
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, 2022-2023



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

Average hourly wages for selected occupations, May 2023

Occupation	New York area	United States
All occupations	\$39.45	\$31.48
Software developers	73.12	66.40
Producers and directors	67.66	51.52
Registered nurses	53.47	45.42
Editors	52.96	40.92
Tellers	21.30	18.68
Fast food and counter workers	16.85	14.48

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

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

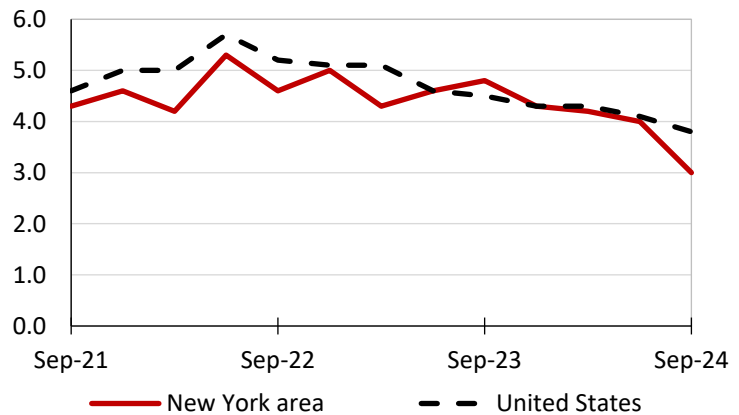
Private industry, September 2024	Middle Atlantic	United States
Total compensation	\$54.16	\$44.40
Wages and salaries	37.60	31.25
Total benefits	16.57	13.15
Paid leave	4.44	3.34
Vacation	2.21	1.71
Supplemental pay	1.83	1.76
Insurance	4.12	3.25
Retirement and savings	2.19	1.54
Legally required benefits	3.98	3.25

Map of Census Regions and Divisions

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

Changes in wages and salaries over-the-year

12-month percent changes in ECI



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