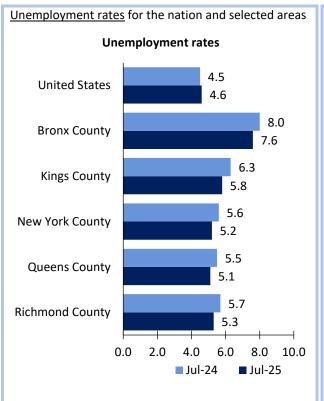
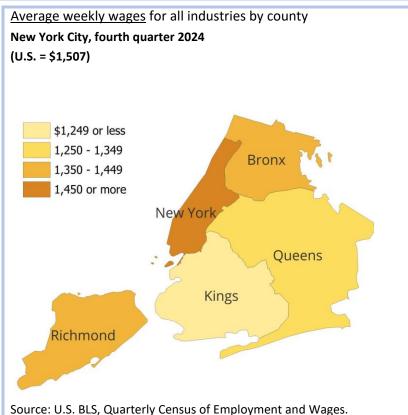
## New York City Economic Summary

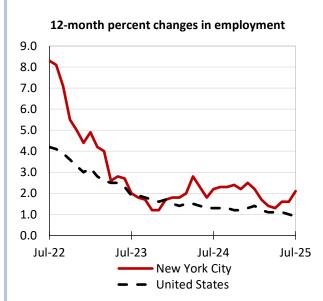
## Updated August 27, 2025

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 <a href="https://www.bls.gov/regions/economic-summaries.htm">https://www.bls.gov/regions/economic-summaries.htm</a>.





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



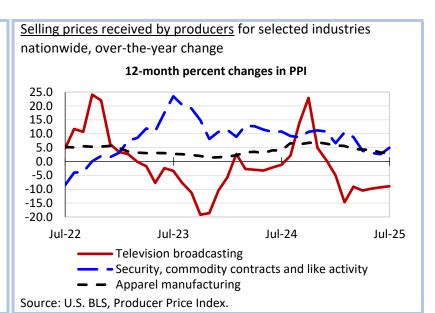
Source: U.S. BLS, Local Area Unemployment Statistics.

New York City employment (number in thousands)	Change from Jul. 2024 to Jul. 2025		
		Number	Percent
Total nonfarm	4,899.3	98.5	2.1
Mining, logging, and construction	143.3	-2.0	-1.4
Manufacturing	54.8	-0.1	-0.2
Trade, transportation, and utilities	576.0	2.7	0.5
Information	229.8	6.7	3.0
Financial activities	517.4	0.1	0.0
Professional and business services	803.5	-0.4	0.0
Education and health services	1,295.8	72.4	5.9
Leisure and hospitality	460.9	13.2	2.9
Other services	178.5	-0.6	-0.3
Government	639.3	6.5	1.0

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, July 2025 5.0 3.9 4.0 3.4 3.2 2.9 2.7 3.0 2.0 1.0 0.0 -1.0 -2.0 All items Food Energy ■ New York area U.S. city average



<u>Average annual spending</u> and percent distribution for selected categories

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

Average annual expenditures, 2022-2023 \$90,291 \$75,172 100% ■ All other items \$26,999 \$21,861 80% Healthcare \$5,542 \$6,042 60% \$11,288 \$9,665 Food \$12,836 \$12,736 40% ■ Transportation 20% \$33,626 \$24,868 ■ Housing 0% New York area United States

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

Average hourly wages for selected occupations, May 2024

Occupation	New York area	United States
All occupations	\$40.65	\$32.66
Financial managers	119.16	86.76
Lawyers	103.90	87.86
Financial risk specialists	75.90	57.66
Producers and directors	66.81	54.94
Bus drivers, transit and intercity	34.33	28.07
Crossing guards and flaggers	22.44	20.63

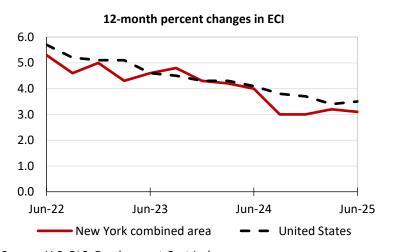
Source: U.S. BLS, Occupational Employment and Wage Statistics.

<u>Employer costs</u> per hour worked for wages and selected employee benefits by census division

Private industry,	Middle	United
March 2025	Atlantic	States
Total compensation	\$56.37	\$45.38
Wages and salaries	39.14	31.89
Total benefits	17.23	13.49
Paid leave	4.59	3.43
Vacation	2.34	1.74
Supplemental pay	2.09	1.89
Insurance	4.28	3.34
Retirement and savings	2.19	1.53
Legally required benefits	4.08	3.29

Map of Census Regions and Divisions
Source: U.S. BLS, Employer Costs for Employee
Compensation.

Changes in wages and salaries over-the-year



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

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