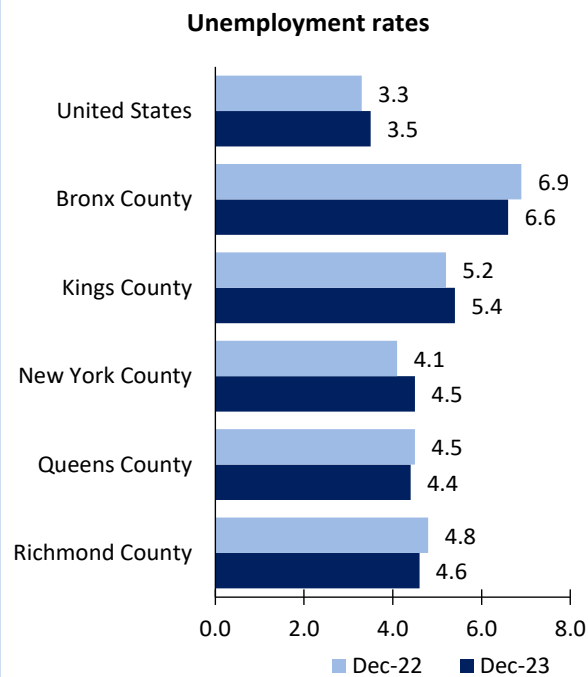


New York City Economic Summary

Updated February 07, 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.

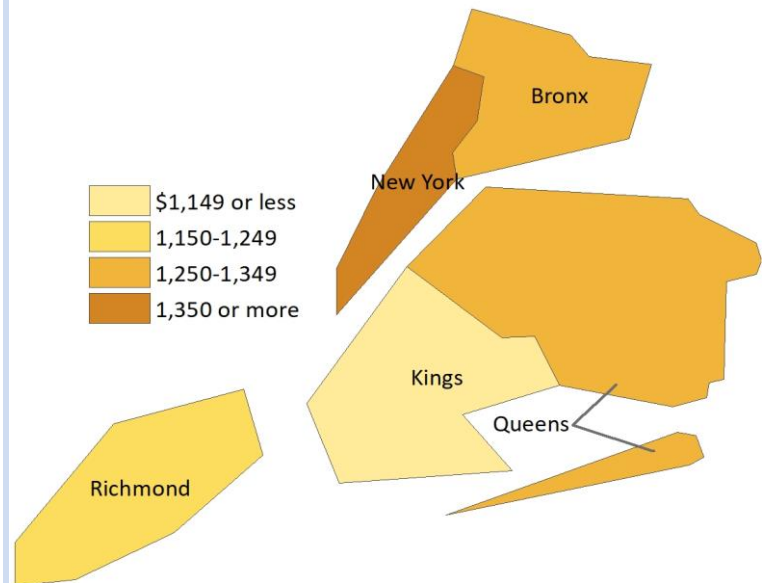
Unemployment rates for the nation and selected areas



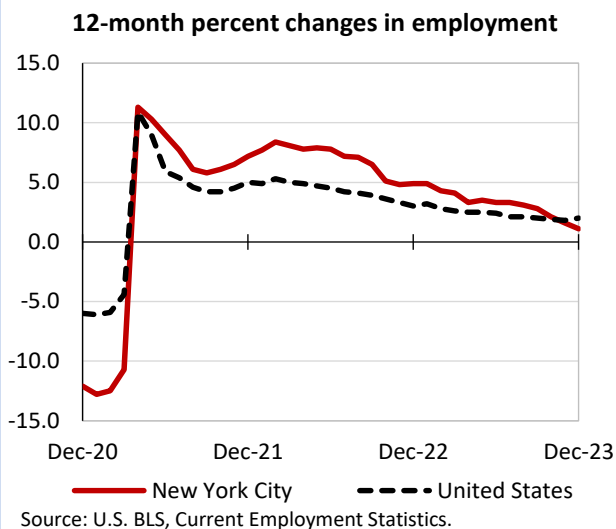
Average weekly wages for all industries by county

New York City, second quarter 2023

(U.S. = \$1,332)



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



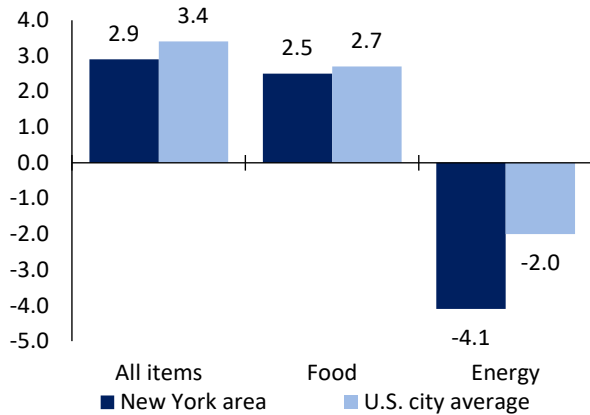
New York City employment (number in thousands)	Dec. 2023	Change from Dec. 2022 to Dec. 2023	
		Number	Percent
Total nonfarm	4,756.6	53.6	1.1
Mining, logging, and construction	153.7	7.5	5.1
Manufacturing	56.8	-1.7	-2.9
Trade, transportation, and utilities	586.3	-18.7	-3.1
Information	213.5	-26.3	-11.0
Financial activities	496.1	-2.9	-0.6
Professional and business services	794.6	-5.9	-0.7
Education and health services	1,252.2	91.8	7.9
Leisure and hospitality	448.4	15.5	3.6
Other services	179.9	-4.4	-2.4
Government	575.1	-1.3	-0.2

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



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

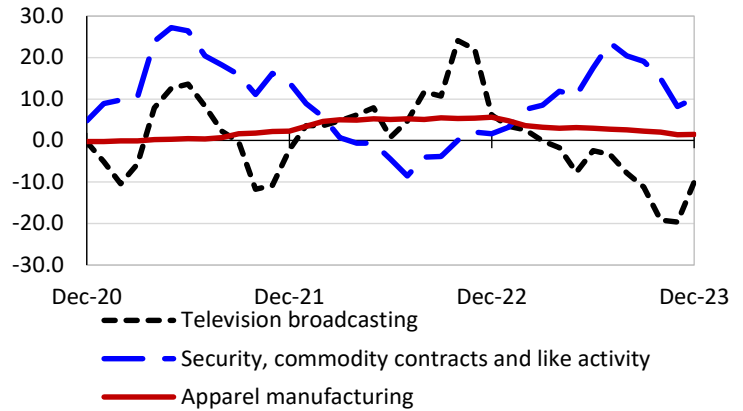
12-month percent change in CPI-U, December 2023



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

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

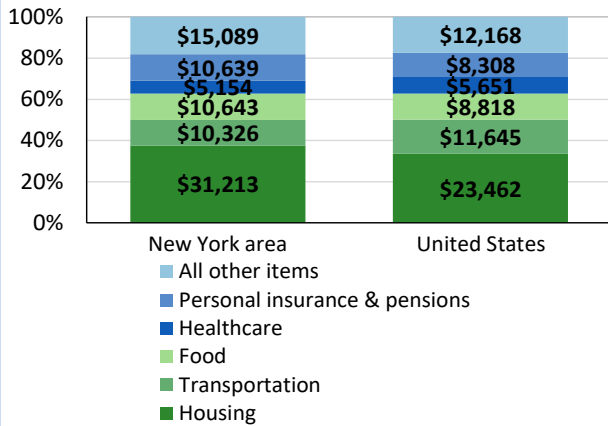
12-month percent changes in PPI



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, 2021-22



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

Average hourly wages for selected occupations

Occupation	New York area	United States
All occupations	\$37.77	\$29.76
Lawyers	92.92	78.74
Dentists, general	89.01	82.83
Securities, commodities, and financial services sales agents	83.64	48.43
Registered nurses	50.41	42.80
Shuttle drivers and chauffeurs	21.05	16.83
Fast food and counter workers	16.08	13.53

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

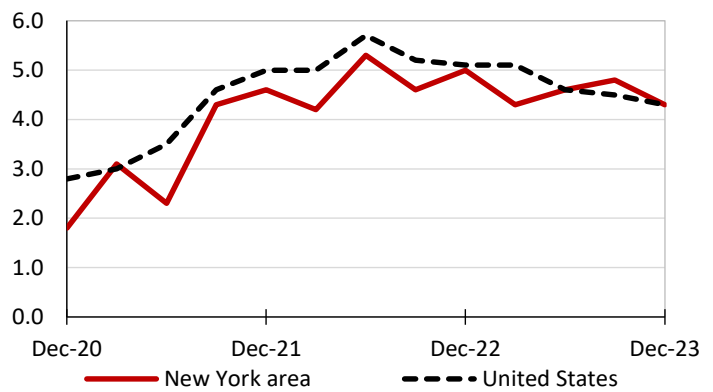
Private industry, September 2023	Middle Atlantic	United States
Total compensation	\$48.39	\$41.53
Wages and salaries	33.61	29.34
Total benefits	14.78	12.19
Paid leave	3.75	3.09
Vacation	1.88	1.59
Supplemental pay	1.71	1.55
Insurance	3.70	3.04
Retirement and savings	1.98	1.41
Legally required benefits	3.65	3.11

(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.