

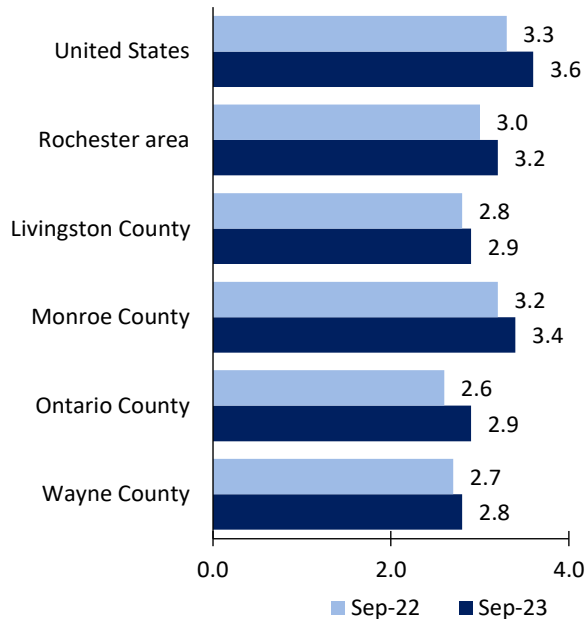
Rochester, NY, Area Economic Summary

Updated November 15, 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

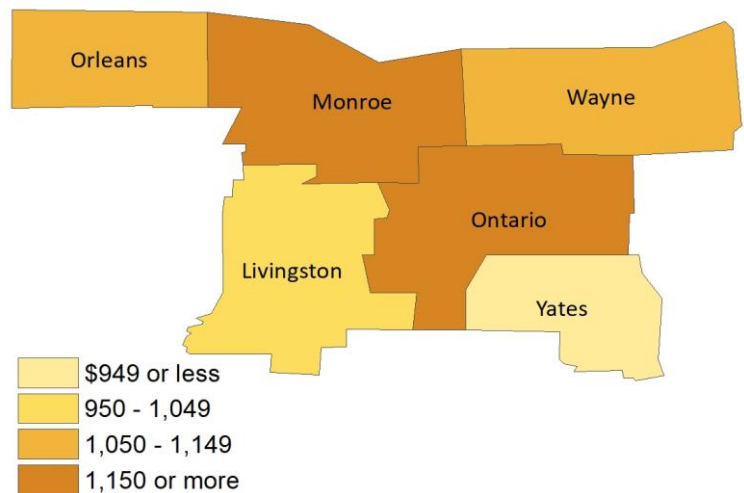


Source: U.S. BLS, Local Area Unemployment Statistics.

Average weekly wages for all industries by county

Rochester, NY area, first quarter 2023

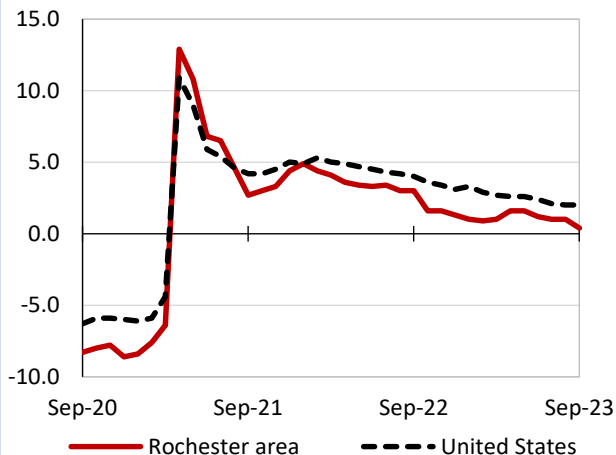
(U.S. = \$1,465; Area = \$1,237)



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.

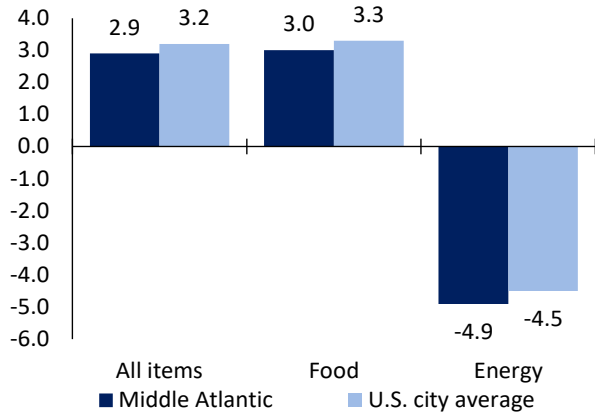
| Rochester area employment (number in thousands) | Sep. 2023 | Change from Sep. 2022 to Sep. 2023 | |
|--|-----------|------------------------------------|---------|
| | | Number | Percent |
| Total nonfarm | 524.4 | 2.3 | 0.4 |
| Mining and logging | 0.7 | 0.0 | 0.0 |
| Construction | 23.9 | -0.1 | -0.4 |
| Manufacturing | 55.6 | 0.4 | 0.7 |
| Trade, transportation, and utilities | 81.5 | 0.4 | 0.5 |
| Information | 5.8 | -0.4 | -6.5 |
| Financial activities | 22.8 | -0.1 | -0.4 |
| Professional and business services | 64.1 | -2.9 | -4.3 |
| Education and health services | 133.7 | 5.4 | 4.2 |
| Leisure and hospitality | 43.3 | -1.4 | -3.1 |
| Other services | 18.4 | 0.6 | 3.4 |
| Government | 74.6 | 0.4 | 0.5 |

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



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

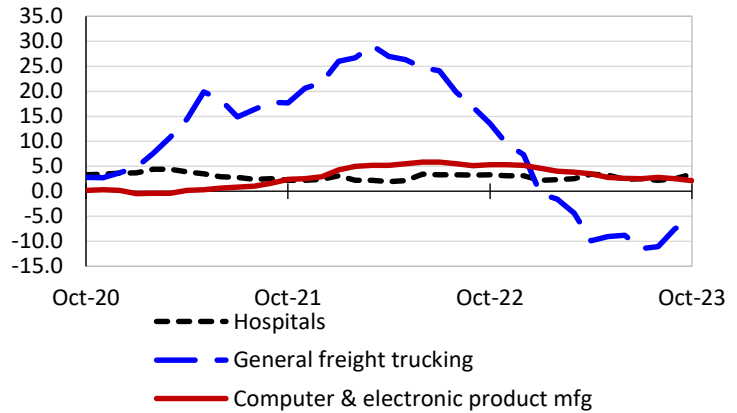
12-month percent change in CPI-U, October 2023



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

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

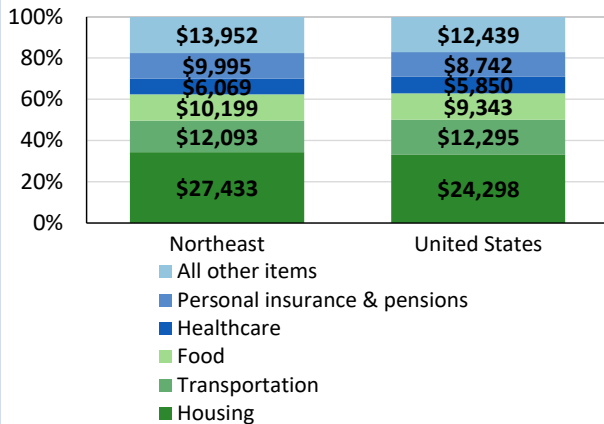
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and Northeast, 2022



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

Average hourly wages for selected occupations

| Occupation | Rochester area | United States |
|---|----------------|---------------|
| All occupations | \$28.80 | \$29.76 |
| Industrial engineers | 45.34 | 47.39 |
| Registered nurses | 40.33 | 42.80 |
| Production, planning, and expediting clerks | 25.39 | 26.48 |
| Ophthalmic laboratory technicians | 18.50 | 19.30 |
| Fast food and counter workers | 14.96 | 13.53 |
| Childcare workers | 14.70 | 14.22 |

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

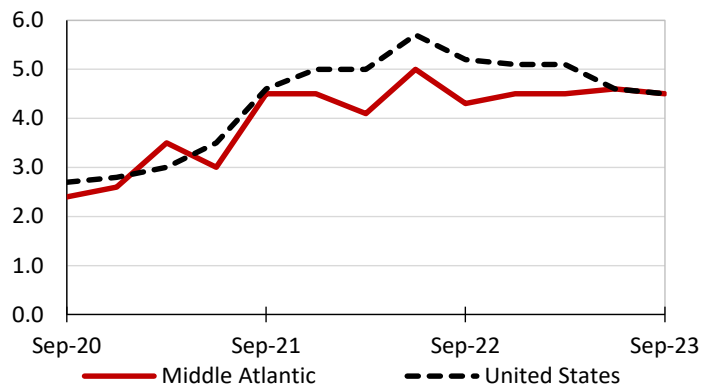
| Private industry, June 2023 | Middle Atlantic | United States |
|-----------------------------|-----------------|---------------|
| Total compensation | \$47.68 | \$41.03 |
| Wages and salaries | 33.15 | 28.97 |
| Total benefits | 14.53 | 12.06 |
| Paid leave | 3.69 | 3.05 |
| Vacation | 1.85 | 1.56 |
| Supplemental pay | 1.65 | 1.53 |
| Insurance | 3.66 | 3.02 |
| Retirement and savings | 1.92 | 1.39 |
| Legally required benefits | 3.61 | 3.08 |

(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.