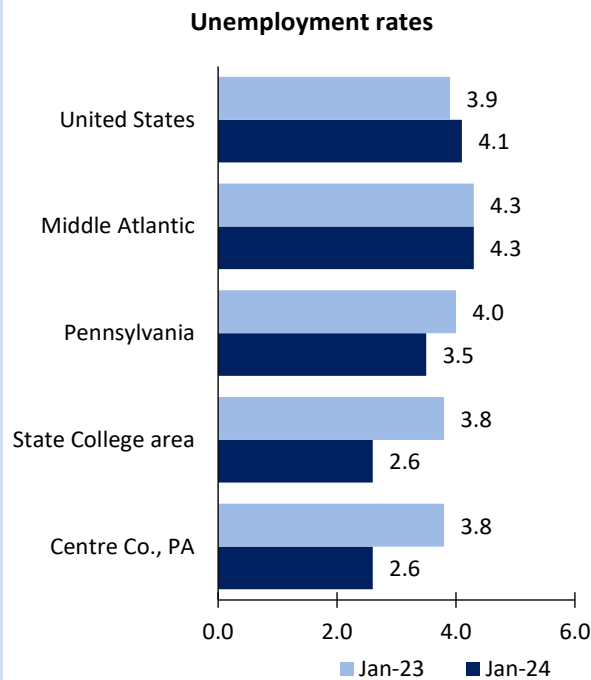


# State College area Economic Summary

Updated March 19, 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



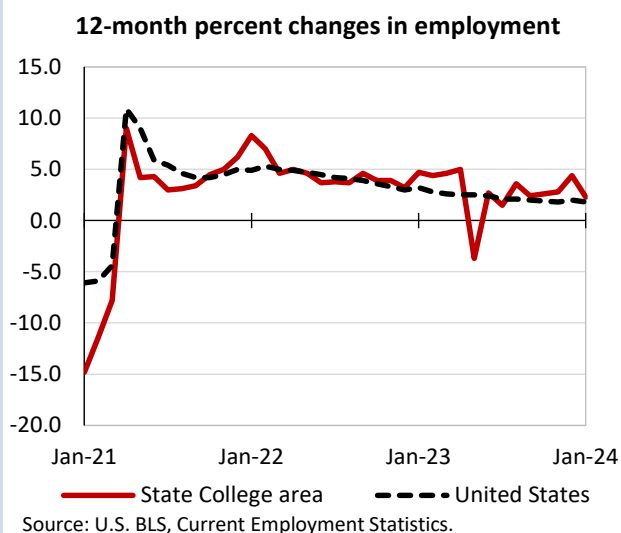
## Average weekly wages for all industries by county

### State College area, third quarter 2023

(U.S. = \$1,334; Area = \$1,148)



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

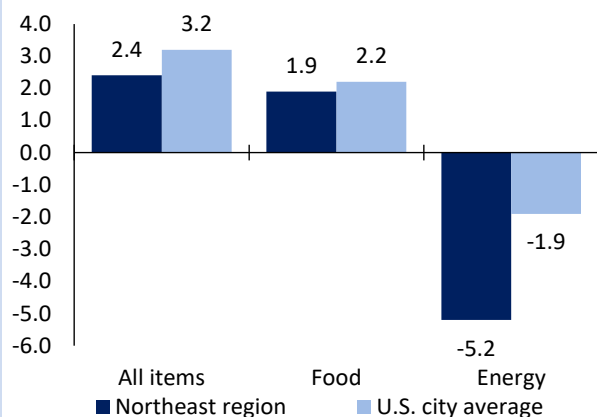


State College area employment (number in thousands)	Jan. 2024	Change from Jan. 2023 to Jan. 2024	
		Number	Percent
Total nonfarm	79.6	1.8	2.3
Mining, logging, and construction	-	-	-
Manufacturing	4.4	-0.2	-4.3
Trade, transportation, and utilities	9.5	0.0	0.0
Information	-	-	-
Financial activities	-	-	-
Professional and business services	6.5	0.2	3.2
Education and health services	9.9	0.3	3.1
Leisure and hospitality	7.4	0.6	8.8
Other services	-	-	-
Government	32.3	0.2	0.6

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

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

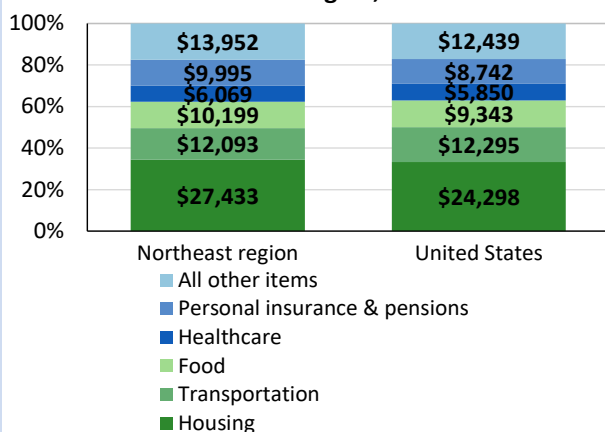
### 12-month percent change in CPI-U, February 2024



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

## Average annual spending and percent distribution for selected categories

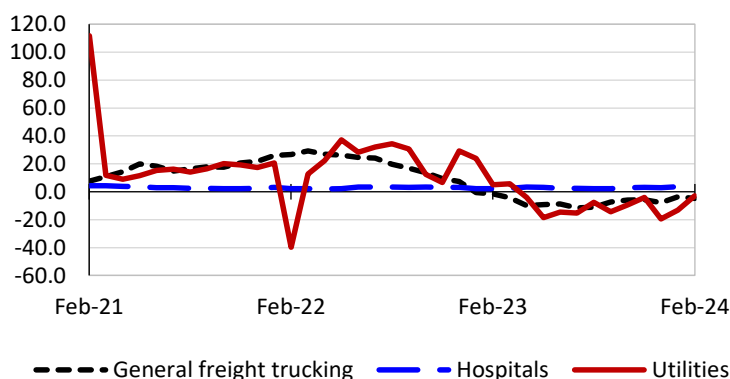
### Average annual expenditures, United States and Northeast region, 2022



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

## 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 hourly wages for selected occupations

Occupation	State College area	United States
All occupations	\$27.74	\$29.76
General and operations managers	50.16	59.07
Accountants and auditors	32.78	41.70
Office clerks, general	19.76	19.78
Customer service representatives	17.05	19.80
Stockers and order fillers	15.28	17.09
Food preparation workers	13.63	14.77

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

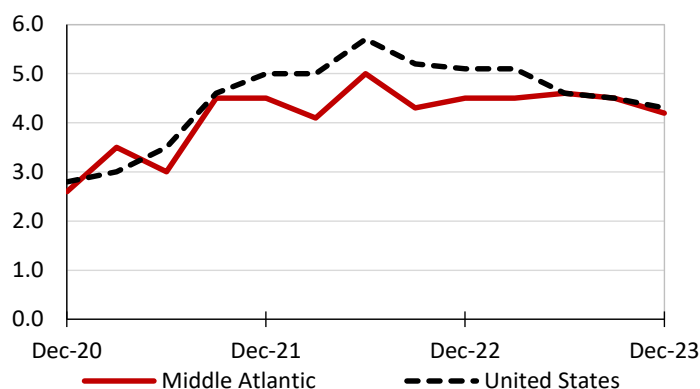
Private industry, December 2023	Middle Atlantic	United States
Total compensation	\$52.53	\$43.11
Wages and salaries	36.44	30.33
Total benefits	16.09	12.77
Paid leave	4.34	3.26
Vacation	2.19	1.67
Supplemental pay	1.79	1.71
Insurance	3.94	3.14
Retirement and savings	2.16	1.50
Legally required benefits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