

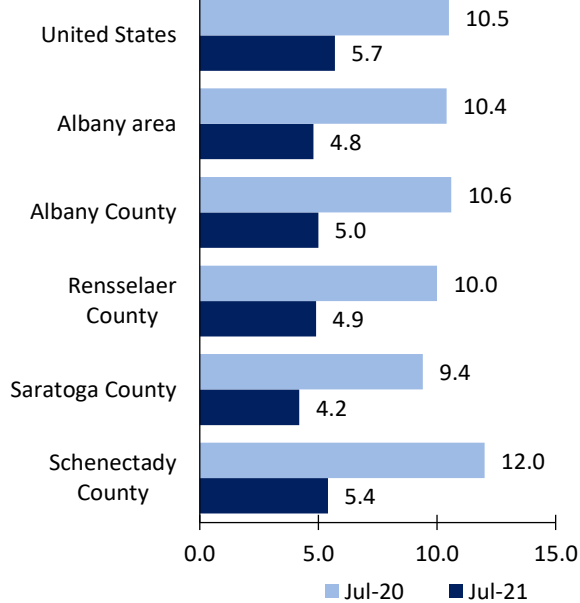
Albany Area Economic Summary

Updated September 03, 2021

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

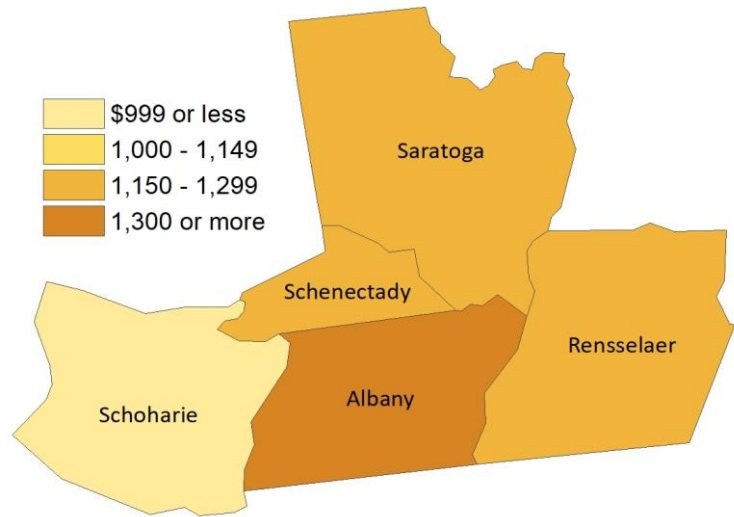


Source: U.S. BLS, Local Area Unemployment Statistics.

Average weekly wages for all industries by county

Albany area, first quarter 2021

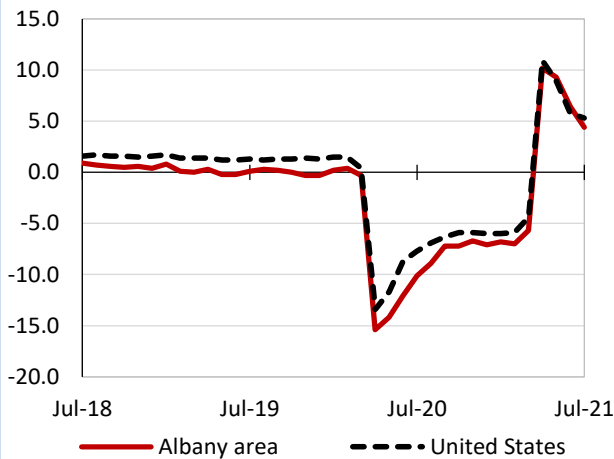
(U.S. = \$1,289; Area = \$1,235)



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.

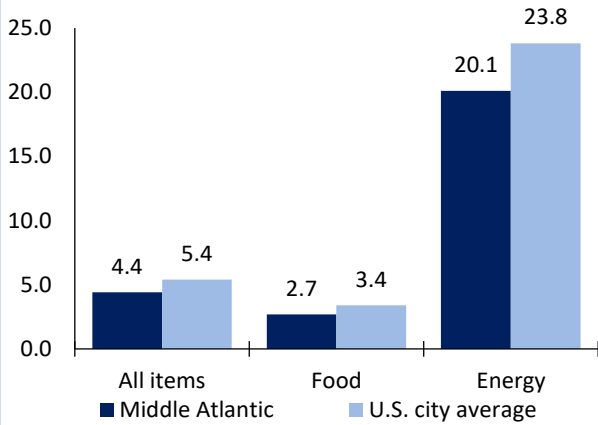
Albany area employment (number in thousands)	Jul. 2021	Change from Jul. 2020 to Jul. 2021	
		Number	Percent
Total nonfarm	441.6	18.6	4.4
Mining, logging, and construction	22.3	1.8	8.8
Manufacturing	25.9	0.6	2.4
Trade, transportation, and utilities	71.4	3.0	4.4
Information	7.9	0.2	2.6
Financial activities	25.2	-1.2	-4.5
Professional and business services	55.8	1.8	3.3
Education and health services	87.7	3.1	3.7
Leisure and hospitality	37.2	9.9	36.3
Other services	15.9	0.7	4.6
Government	92.3	-1.3	-1.4

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



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

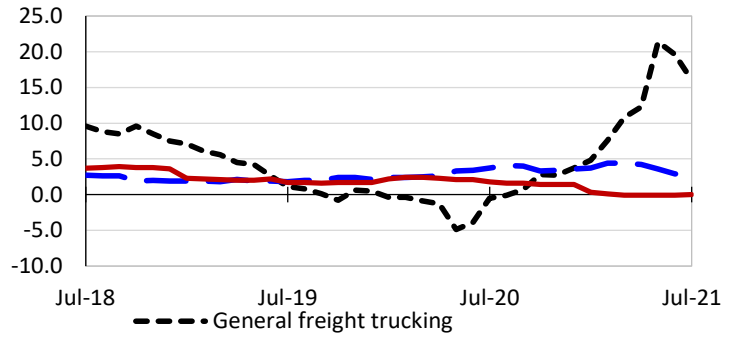
12-month percent change in CPI-U, July 2021



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

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

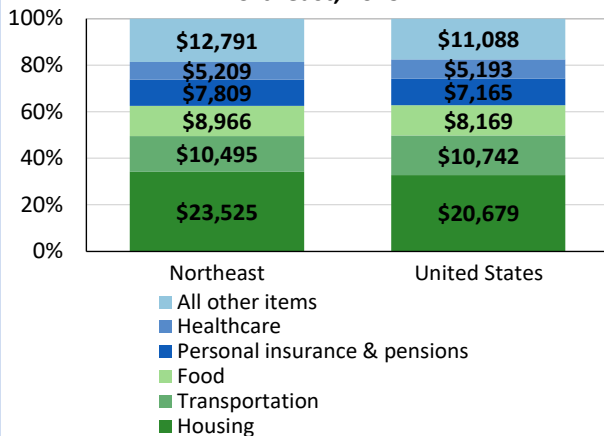
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and Northeast, 2019



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

Average hourly wages for selected occupations

Occupation	Albany area	United States
All occupations	\$28.31	\$27.07
Lawyers	54.89	71.59
Computer systems analysts	41.41	47.61
Registered nurses	35.18	38.47
Customer service representatives	19.64	18.51
Retail salespersons	16.46	14.87
Fast food and counter workers	13.48	11.80

Source: U.S. BLS, Occupational Employment and Wage Statistics, May 2020.

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

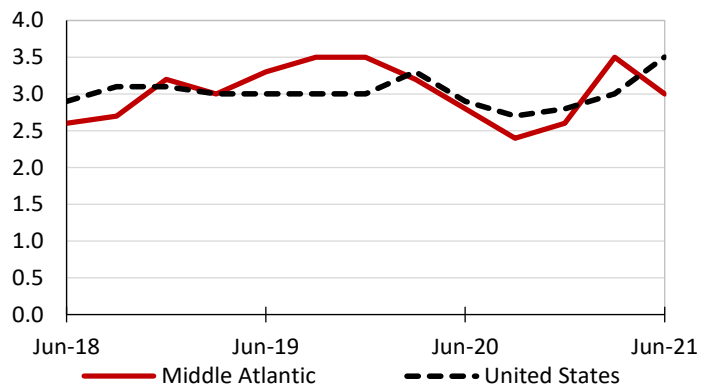
Private industry, March 2021	Middle Atlantic	United States
Total compensation	\$41.22	\$36.64
Wages and salaries	28.29	25.80
Total benefits	12.93	10.83
Paid leave	3.19	2.72
Vacation	1.61	1.39
Supplemental pay	1.59	1.27
Insurance	3.38	2.83
Retirement and savings	1.59	1.25
Legally required benefits	3.17	2.77

(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.

