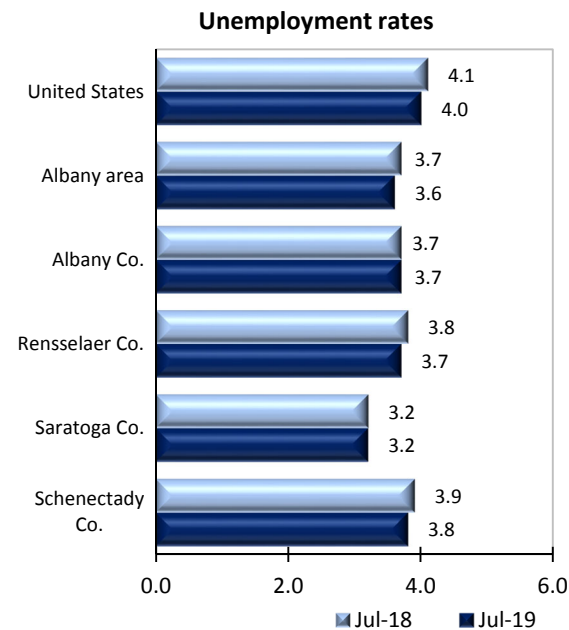


Albany, NY, Area Economic Summary

Updated August 28, 2019

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.

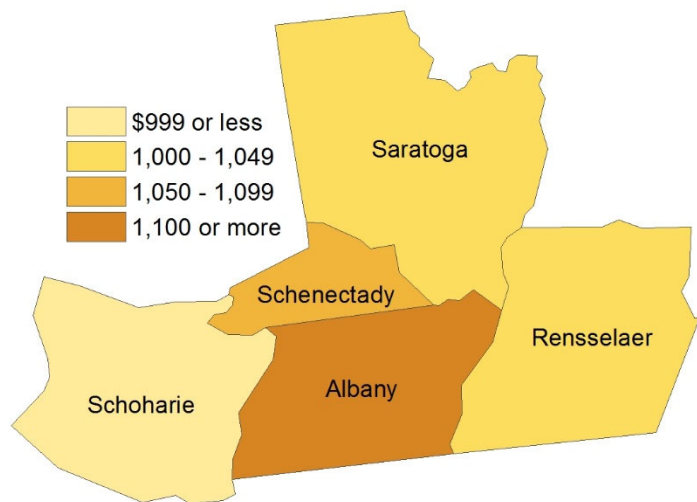
Unemployment rates for the Albany area, selected area counties, and the nation



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

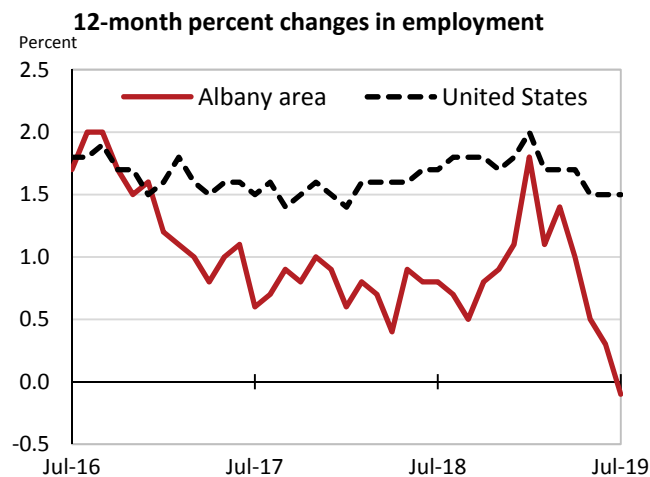
Average weekly wages for all industries by county

Albany area, 4th quarter 2018
(U.S. = \$1,144; Area = \$1,102)



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



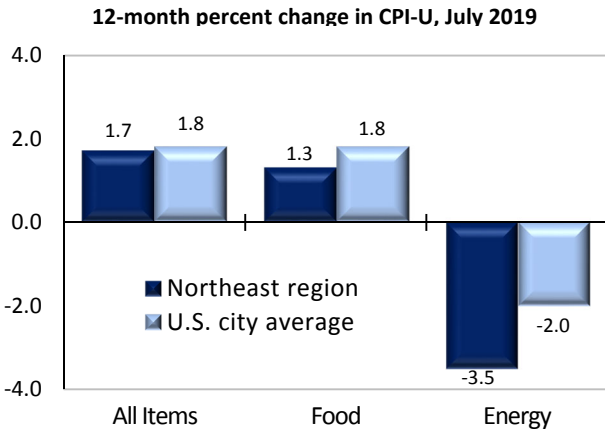
Source: U.S. BLS, Current Employment Statistics.

Albany area employment (numbers in thousands)	Jul. 2019	Change from Jul. 2018 to Jul. 2019	
		Number	Percent
Total nonfarm	469.4	-0.3	-0.1
Mining, logging, and construction	21.7	0.3	1.4
Manufacturing	27.0	-0.5	-1.8
Trade, transportation, and utilities	73.9	-0.3	-0.4
Information	8.5	-0.1	-1.2
Financial activities	27.2	0.2	0.7
Professional and business services	57.3	-0.5	-0.9
Education and health services	91.7	0.0	0.0
Leisure and hospitality	45.0	1.0	2.3
Other services	19.6	0.0	0.0
Government	97.5	-0.4	-0.4

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



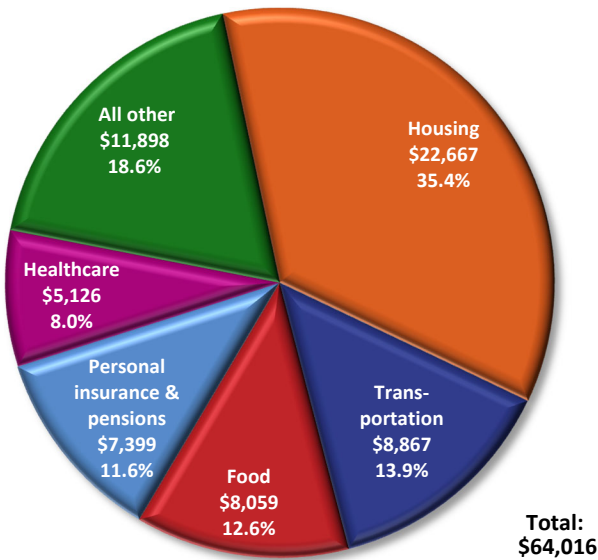
Over-the-year change in the prices paid by urban consumers for selected categories



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

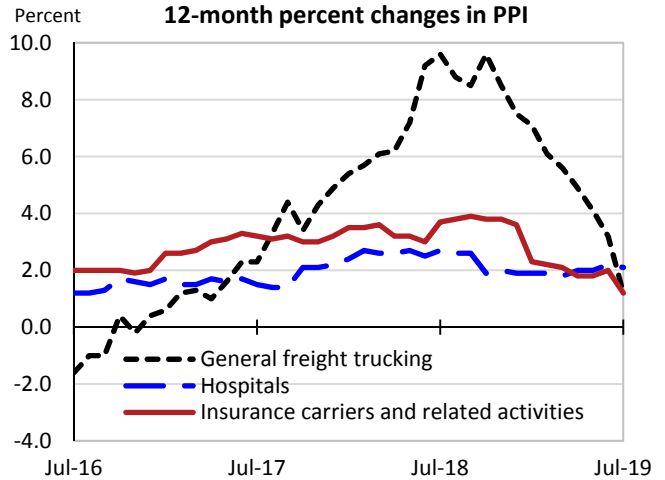
Average annual spending and percent distribution for selected categories

Northeast Region average annual expenditures 2017



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

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



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

Average hourly wages for selected occupations

Occupation	Albany area	United States
Total, all occupations	\$26.16	\$24.98
Lawyers	55.15	69.34
Civil engineers	51.31	45.06
Management analysts	39.50	45.38
Computer systems analysts	39.25	45.01
Accountants and auditors	36.48	37.89
Registered nurses	33.56	36.30
Construction laborers	21.18	19.40
Social science research assistants	19.45	24.24
Customer service representatives	18.74	17.53
Retail salespersons	13.64	13.61
Childcare workers	12.96	11.83
Cooks, fast food	11.87	10.89

Source: U.S. BLS, Occupational Employment Statistics, May 2018.

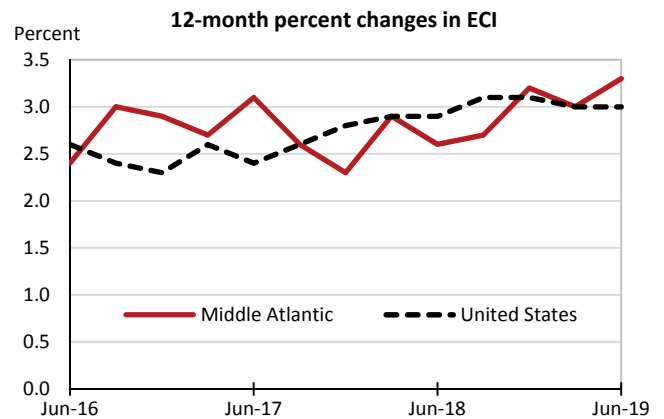
Employer costs per hour worked for wages and selected employee benefits by geographic division

Private industry, March 2019	Middle Atlantic (1)	United States
Total compensation	\$38.35	\$34.49
Wages and salaries	26.18	24.17
Total benefits	12.17	10.33
Paid leave	3.02	2.48
Vacation	1.52	1.28
Supplemental pay	1.29	1.10
Insurance	3.32	2.75
Retirement and savings	1.49	1.33
Legally required benefits	3.05	2.66

(1) Middle Atlantic includes NJ, NY, and PA.

Source: U.S. BLS, Employer Costs for Employee Compensation.

Over-the-year changes in wages and salaries



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