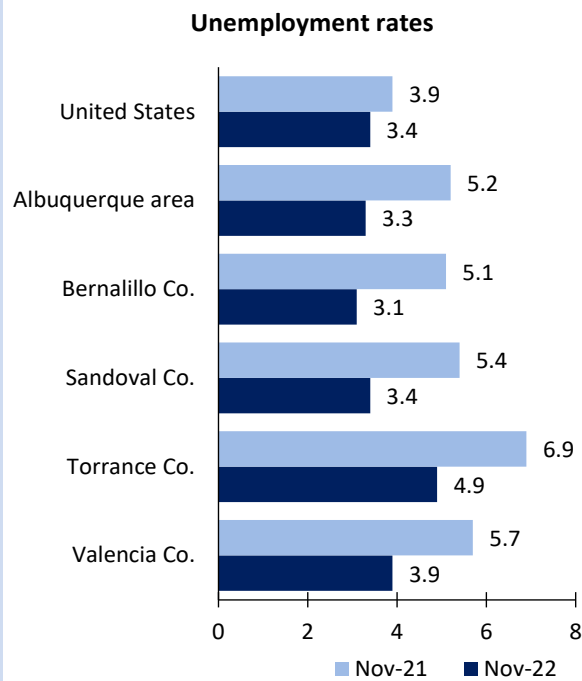


Albuquerque Area Economic Summary

Updated January 05, 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.

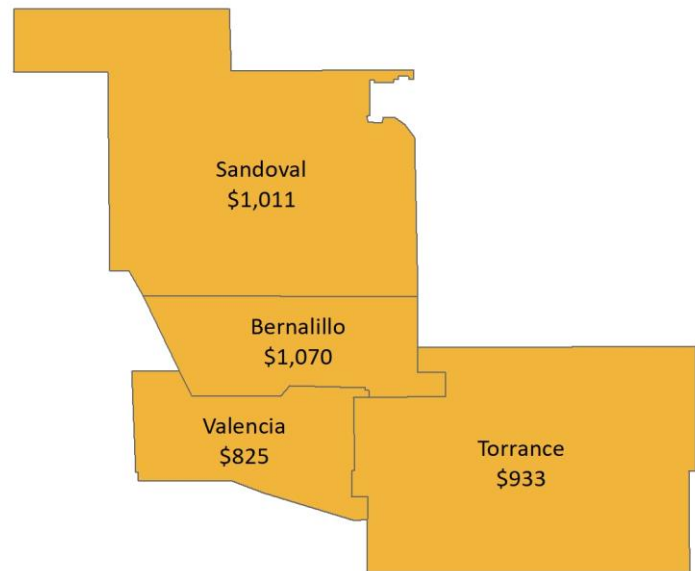
Unemployment rates for the nation and selected areas



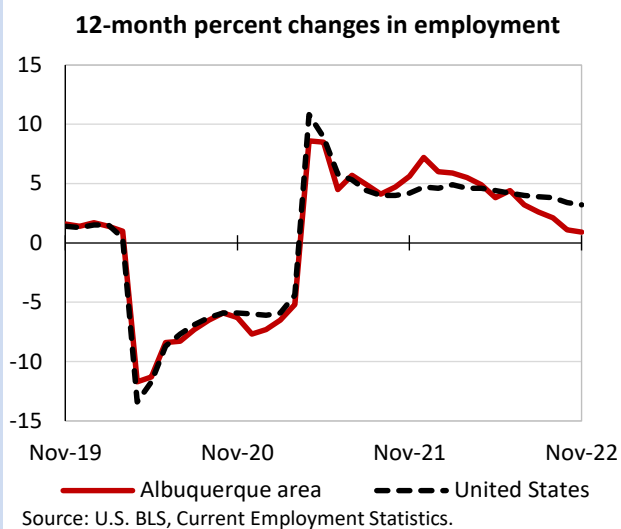
Average weekly wages for all industries by county

Albuquerque area, second quarter 2022

(U.S. = \$1,294; Area = \$1,054)



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



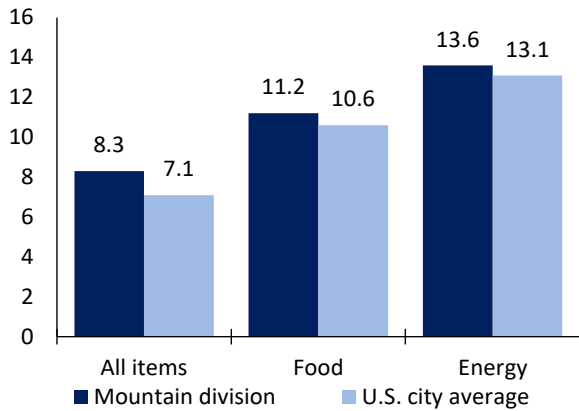
Albuquerque area employment (number in thousands)	Nov. 2022	Change from Nov. 2021 to Nov. 2022	
		Number	Percent
Total nonfarm	404.5	3.6	0.9
Mining, logging, and construction	28.3	2.6	10.1
Manufacturing	17.5	0.5	2.9
Trade, transportation, and utilities	68.7	2.6	3.9
Information	5.5	0.1	1.9
Financial activities	18.4	-0.7	-3.7
Professional and business services	62.9	-2.0	-3.1
Education and health services	67.5	0.5	0.7
Leisure and hospitality	43.9	2.3	5.5
Other services	12.0	0.8	7.1
Government	79.8	-3.1	-3.7

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



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

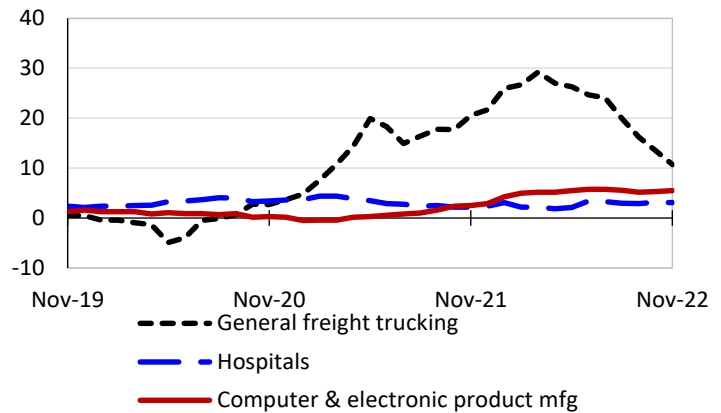
12-month percent change in CPI-U, November 2022



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

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

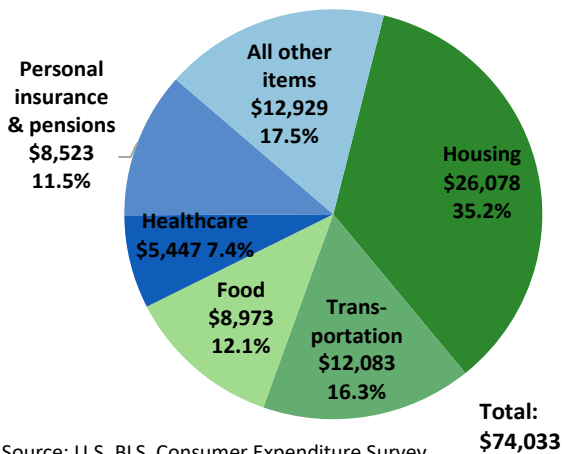
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

West average annual expenditures, 2021



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

Average hourly wages for selected occupations

Occupation	Albuquerque area	United States
All occupations	\$25.63	\$28.01
Human resources managers	54.37	65.67
Registered nurses	38.25	39.78
Accountants and auditors	35.64	40.37
Construction laborers	16.88	21.22
Retail salespersons	14.34	15.35
Cooks, fast food	11.54	12.25

Source: U.S. BLS, Occupational Employment and Wage Statistics, May 2021.

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

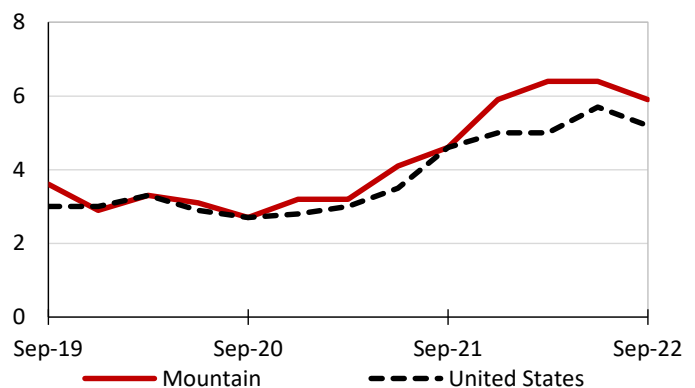
Private industry, September 2022	Mountain (1)	United States
Total compensation	\$36.20	\$39.61
Wages and salaries	25.68	27.93
Total benefits	10.52	11.68
Paid leave	2.50	2.94
Vacation	1.28	1.51
Supplemental pay	1.23	1.41
Insurance	2.87	3.00
Retirement and savings	1.18	1.35
Legally required benefits	2.75	2.98

(1) The states that compose the Mountain census division are: AZ, CO, ID, MT, NV, NM, UT, and WY.

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.