

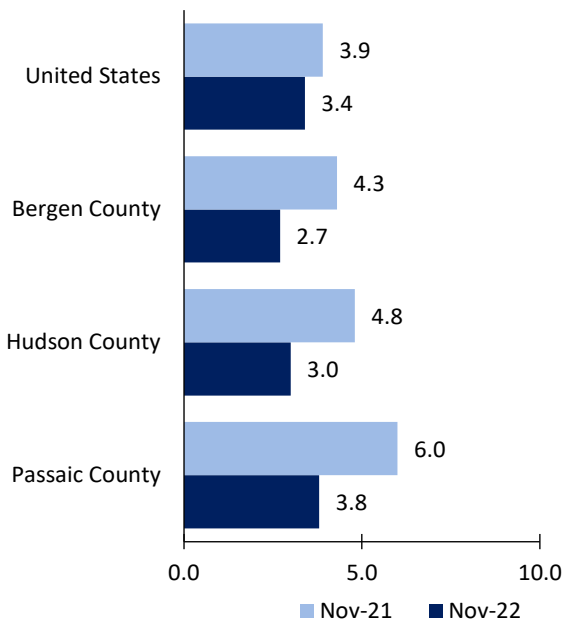
Bergen-Hudson-Passaic Area Economic Summary

Updated January 03, 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

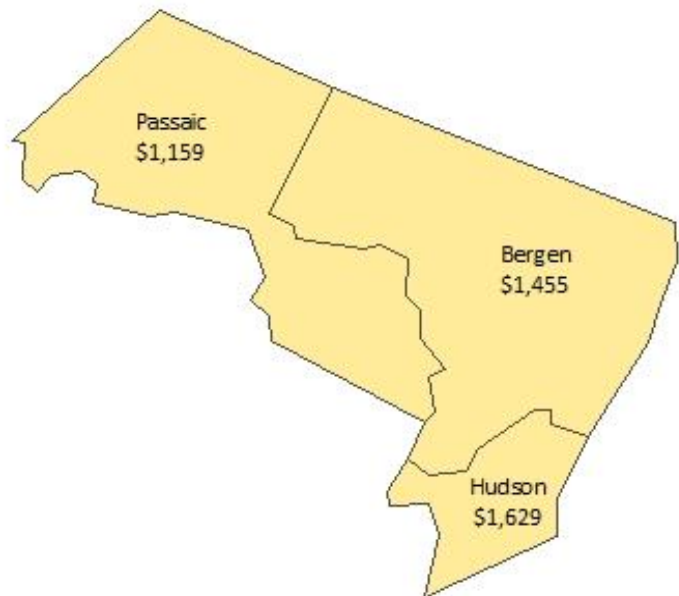


Source: U.S. BLS, Local Area Unemployment Statistics.

Average weekly wages for all industries by county

Bergen area, second quarter 2022

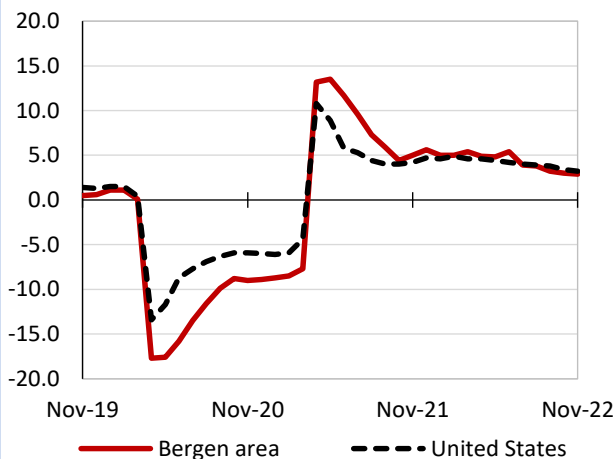
(U.S. = \$1,294; Area = \$1,657)



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



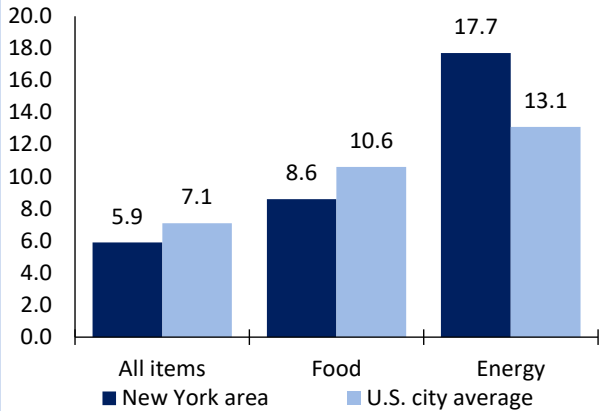
Source: U.S. BLS, Current Employment Statistics.

Bergen area employment (number in thousands)	Nov. 2022	Change from Nov. 2021 to Nov. 2022	
		Number	Percent
Total nonfarm	939.5	26.9	2.9
Mining, logging, and construction	29.4	-1.0	-3.3
Manufacturing	56.4	0.0	0.0
Trade, transportation, and utilities	214.3	5.5	2.6
Information	20.1	-0.1	-0.5
Financial activities	79.5	3.7	4.9
Professional and business services	141.5	1.5	1.1
Education and health services	168.1	7.8	4.9
Leisure and hospitality	76.2	5.3	7.5
Other services	37.2	3.9	11.7
Government	116.8	0.3	0.3

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

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

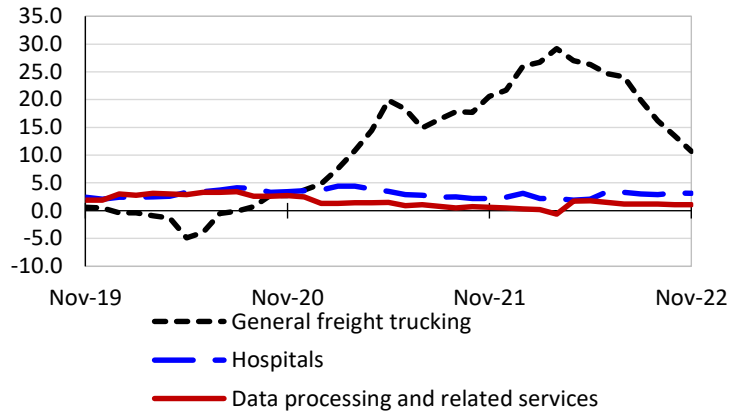
12-month percent change in CPI-U, November 2022



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

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

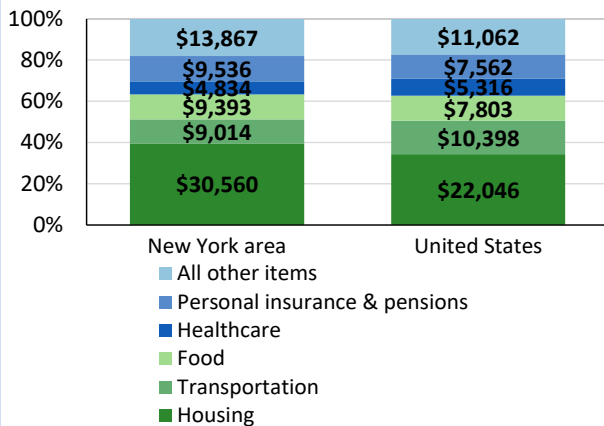
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and New York area, 2020-21



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

Average hourly wages for selected occupations

Occupation	New York area	United States
All occupations	\$35.65	\$28.01
Accountants and auditors	52.56	40.37
Editors	49.45	36.73
Advertising sales agents	47.04	31.99
Customer service representatives	22.52	18.79
Security guards	19.81	17.23
Fast food and counter workers	15.12	12.53

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

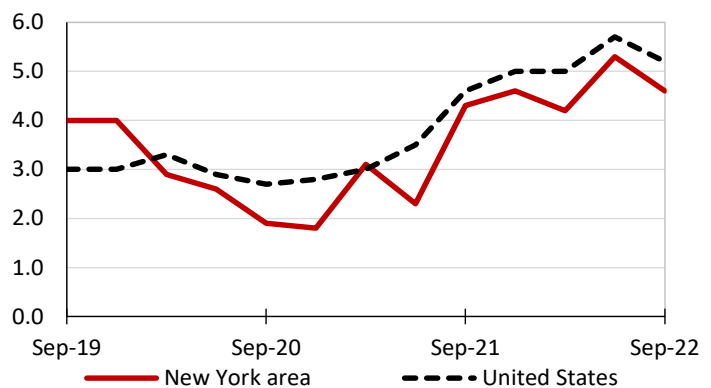
Private industry, September 2022	Middle Atlantic	United States
Total compensation	\$43.71	\$39.61
Wages and salaries	30.16	27.93
Total benefits	13.55	11.68
Paid leave	3.41	2.94
Vacation	1.71	1.51
Supplemental pay	1.55	1.41
Insurance	3.53	3.00
Retirement and savings	1.69	1.35
Legally required benefits	3.37	2.98

(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.

