

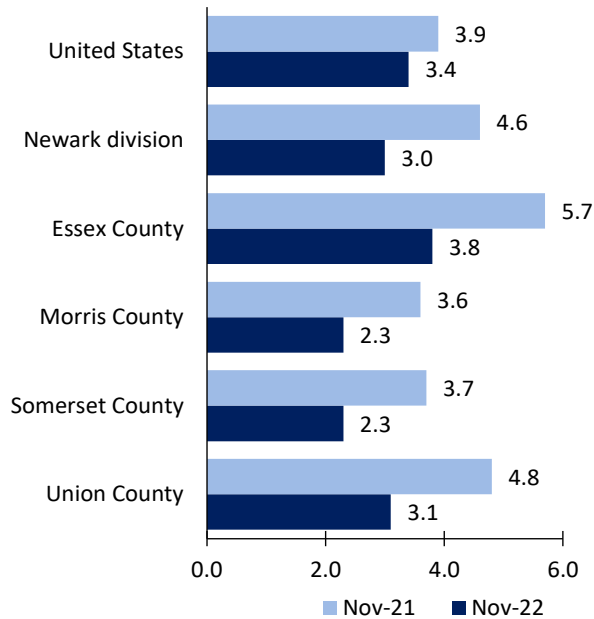
# Newark, NJ-PA, Division Economic Summary

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](http://www.bls.gov/regions/economic-summaries.htm).

## Unemployment rates for the nation and selected areas

### Unemployment rates

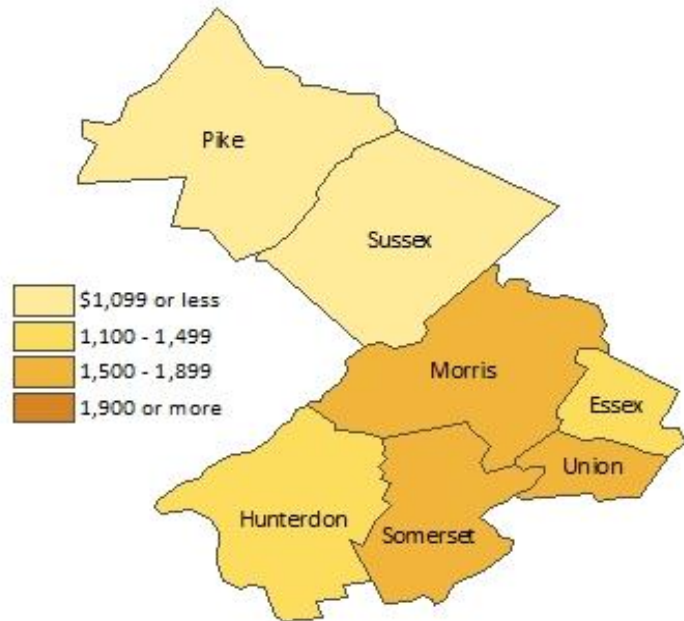


Source: U.S. BLS, Local Area Unemployment Statistics.

## Average weekly wages for all industries by county

Newark division, second quarter 2022

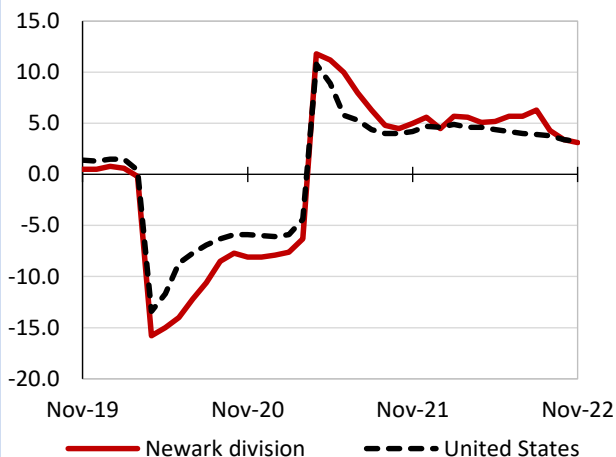
(U.S. = \$1,294; Area = \$1,620)



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.

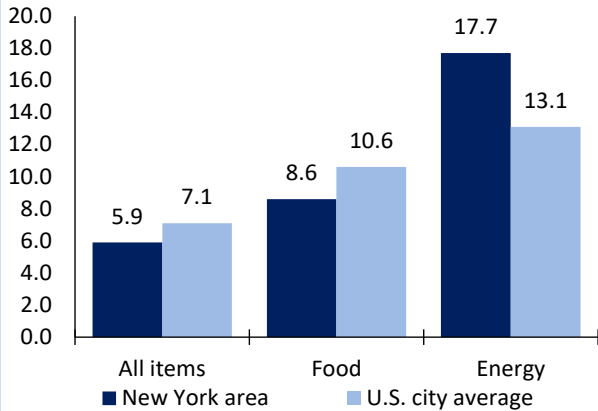
Newark division employment (number in thousands)	Nov. 2022	Change from Nov. 2021 to Nov. 2022	
		Number	Percent
Total nonfarm	1,241.4	37.3	3.1
Mining, logging, and construction	49.5	-0.9	-1.8
Manufacturing	75.5	0.3	0.4
Trade, transportation, and utilities	250.8	10.2	4.2
Information	22.2	-0.4	-1.8
Financial activities	78.0	1.9	2.5
Professional and business services	251.1	4.0	1.6
Education and health services	196.9	6.5	3.4
Leisure and hospitality	96.7	9.4	10.8
Other services	53.5	5.8	12.2
Government	167.2	0.5	0.3

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



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

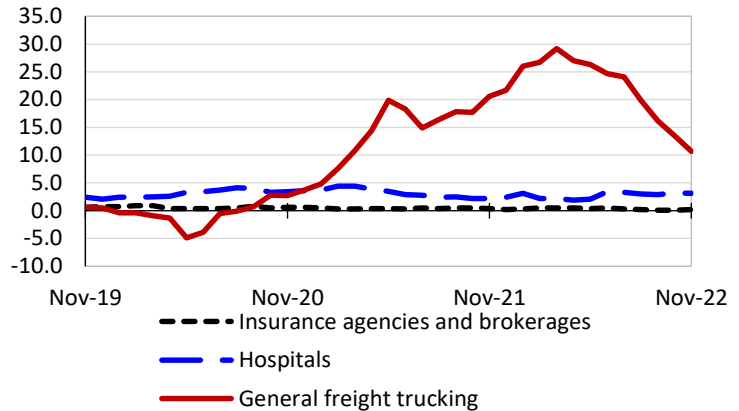
**12-month percent change in CPI-U, November 2022**



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

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

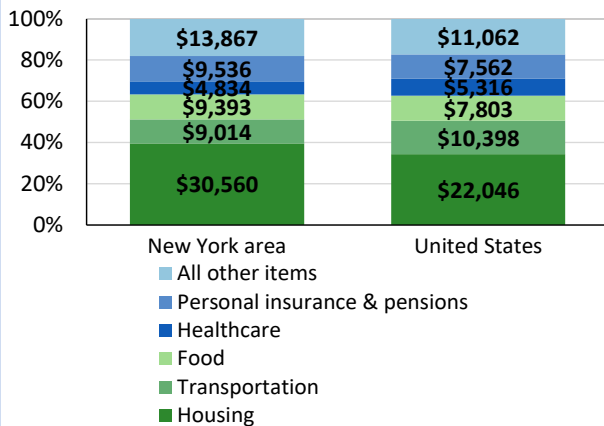
**12-month percent changes in PPI**



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
Financial managers	100.53	73.78
Marketing managers	91.98	73.77
Lawyers	88.40	71.17
Compliance officers	44.93	36.45
Security guards	19.81	17.23
Retail salespersons	17.86	15.35

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

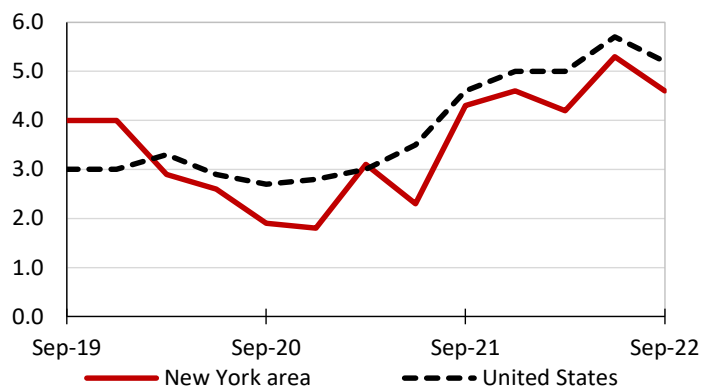
Private industry, September 2022	Middle Atlantic	United States
Total compensation	\$43.71	\$39.61
Wages and salaries	30.16	27.93
Total benefits	13.55	11.68
Paid leave	3.41	2.94
Vacation	1.71	1.51
Supplemental pay	1.55	1.41
Insurance	3.53	3.00
Retirement and savings	1.69	1.35
Legally required benefits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

