

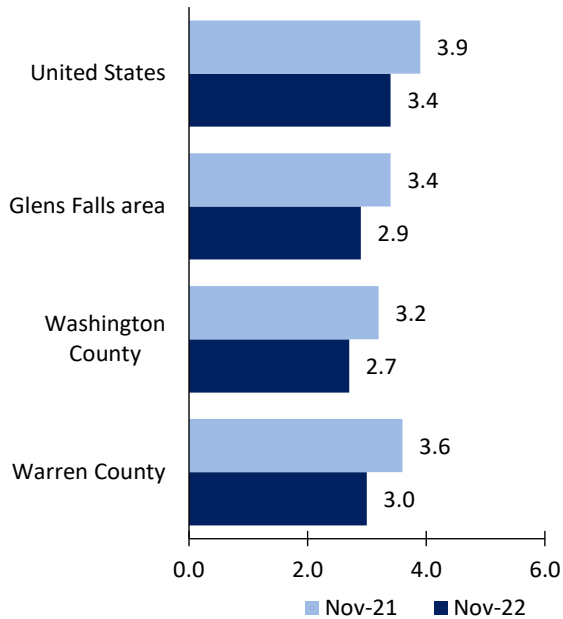
Glens Falls Area Economic Summary

Updated January 06, 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

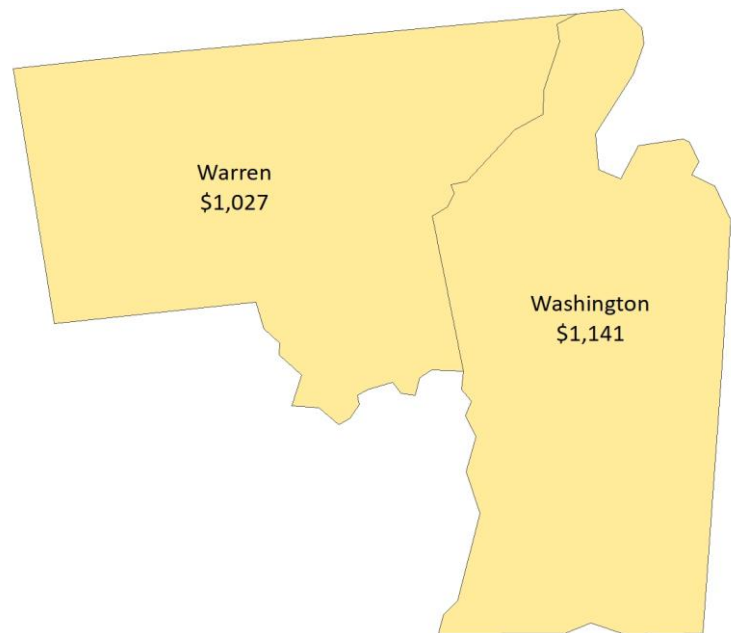


Source: U.S. BLS, Local Area Unemployment Statistics.

Average weekly wages for all industries by county

Glens Falls area, second quarter 2022

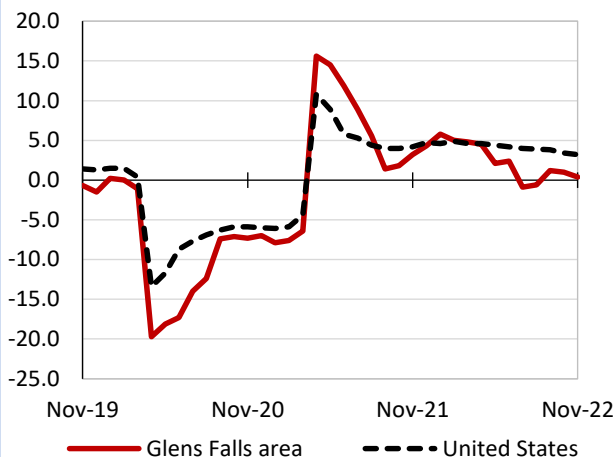
(U.S. = \$1,294; Area = \$1,060)



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.

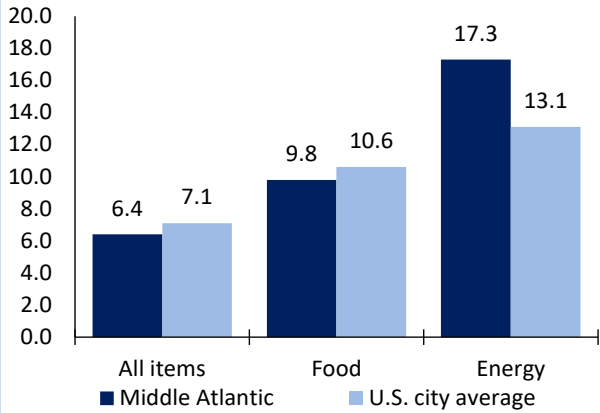
| Glens Falls area employment (number in thousands) | Nov. 2022 | Change from Nov. 2021 to Nov. 2022 | |
|--|-----------|------------------------------------|---------|
| | | Number | Percent |
| Total nonfarm | 51.4 | 0.2 | 0.4 |
| Mining, logging, and construction | 2.8 | 0.0 | 0.0 |
| Manufacturing | 5.7 | 0.0 | 0.0 |
| Trade, transportation, and utilities | 8.7 | -0.5 | -5.4 |
| Information | 0.7 | 0.0 | 0.0 |
| Financial activities | 1.9 | 0.0 | 0.0 |
| Professional and business services | 5.1 | 0.0 | 0.0 |
| Education and health services | 7.7 | 0.3 | 4.1 |
| Leisure and hospitality | 7.2 | 0.4 | 5.9 |
| Other services | 2.1 | 0.1 | 5.0 |
| Government | 9.5 | -0.1 | -1.0 |

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



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

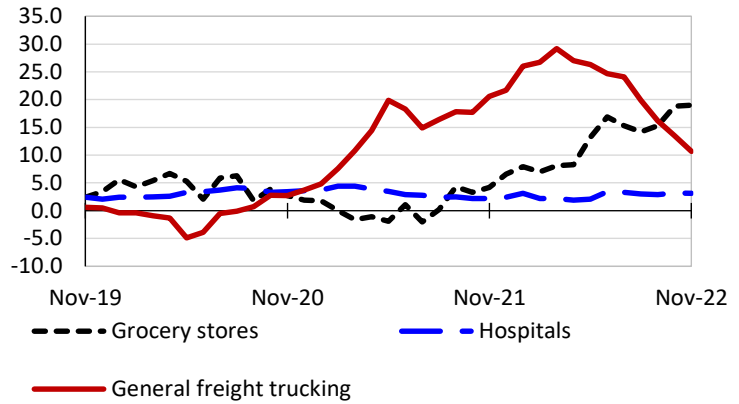
12-month percent change in CPI-U, November 2022



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

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

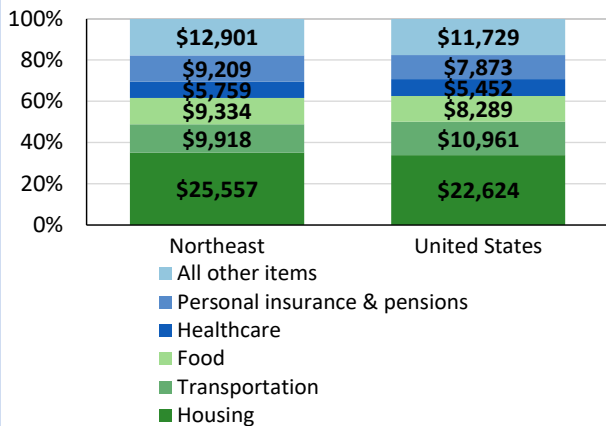
12-month percent changes in PPI



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

Average annual spending and percent distribution for selected categories

Average annual expenditures, United States and Northeast, 2021



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

Average hourly wages for selected occupations

| Occupation | Glens Falls area | United States |
|-----------------------------------|------------------|---------------|
| All occupations | \$24.83 | \$28.01 |
| General and operations managers | 49.66 | 55.41 |
| Accountants and auditors | 37.85 | 40.37 |
| Correctional officers and jailers | 29.96 | 25.69 |
| Highway maintenance workers | 21.00 | 21.32 |
| Fast food and counter workers | 14.00 | 12.53 |
| Cashiers | 13.57 | 12.87 |

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

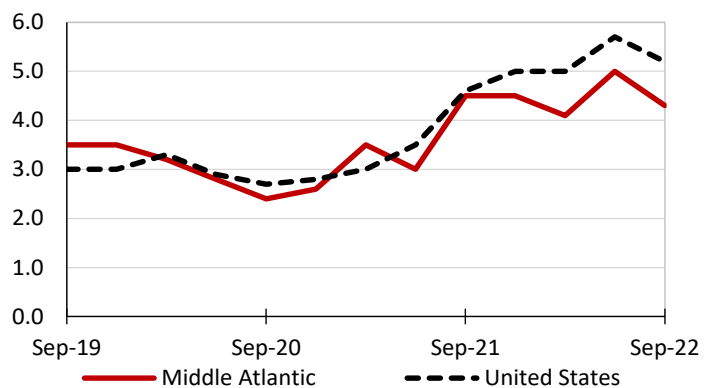
| Private industry, September 2022 | Middle Atlantic | United States |
|----------------------------------|-----------------|---------------|
| Total compensation | \$43.71 | \$39.61 |
| Wages and salaries | 30.16 | 27.93 |
| Total benefits | 13.55 | 11.68 |
| Paid leave | 3.41 | 2.94 |
| Vacation | 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.

