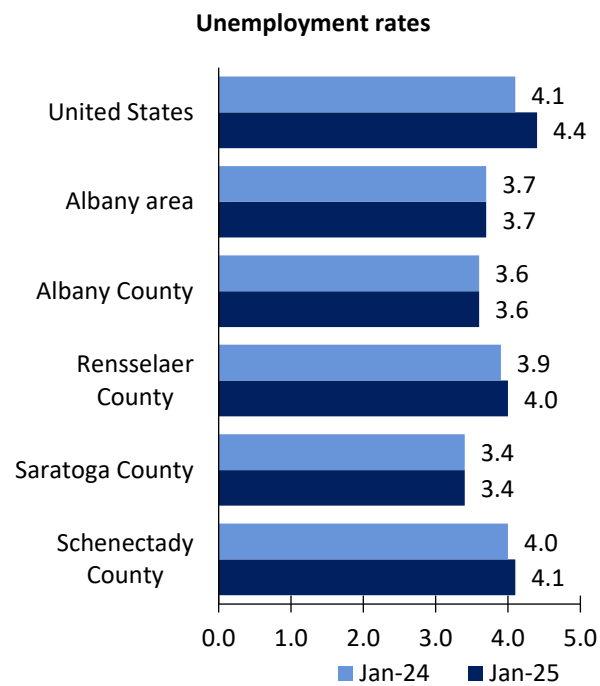


# Albany Area Economic Summary

Updated March 21, 2025

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 <https://www.bls.gov/regions/economic-summaries.htm>.

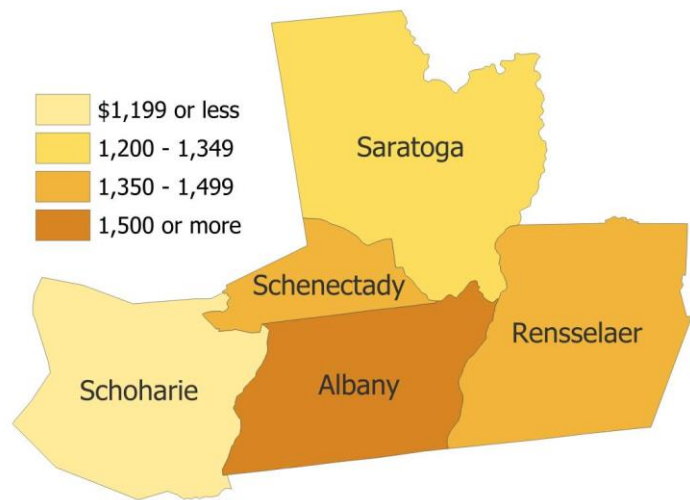
## Unemployment rates for the nation and selected areas



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

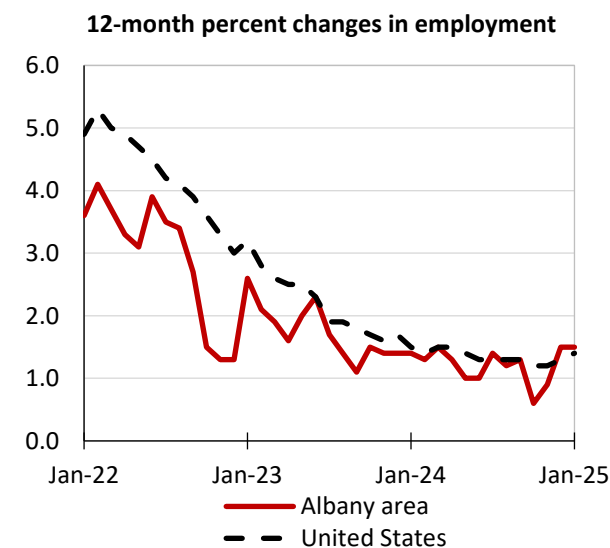
## Average weekly wages for all industries by county

**Albany area, third quarter 2024**  
(U.S. = \$1,394; Area = \$1,441)



Source: U.S. BLS, Quarterly Census of Employment and Wages.

## Employment on nonfarm payrolls and employment by major industry sector, over-the-year changes



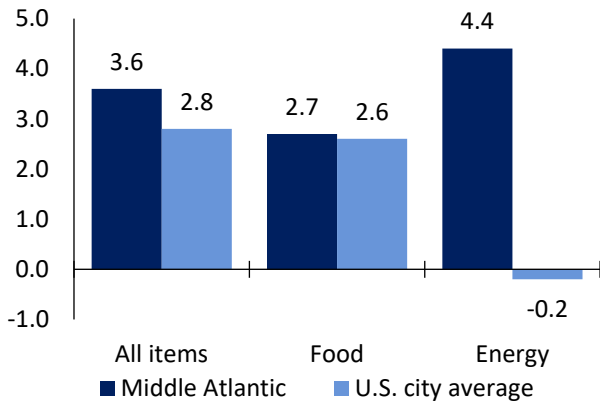
Albany area employment (number in thousands)	Jan. 2025	Change from Jan. 2024 to Jan. 2025	
		Number	Percent
Total nonfarm	466.7	6.9	1.5
Mining, logging, and construction	20.2	1.0	5.2
Manufacturing	27.2	-0.4	-1.4
Trade, transportation, and utilities	78.2	1.2	1.6
Information	6.7	-0.5	-6.9
Financial activities	26.3	0.1	0.4
Professional and business services	61.1	1.6	2.7
Education and health services	87.5	-0.5	-0.6
Leisure and hospitality	36.7	0.9	2.5
Other services	18.2	0.4	2.2
Government	104.6	3.1	3.1

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



Prices paid by urban consumers for selected categories, over-the-year change

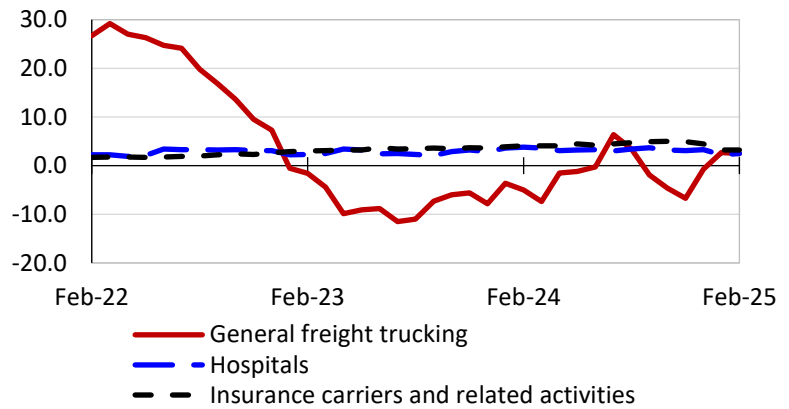
**12-month percent change in CPI-U, February 2025**



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

Selling prices received by producers for selected industries nationwide, over-the-year change

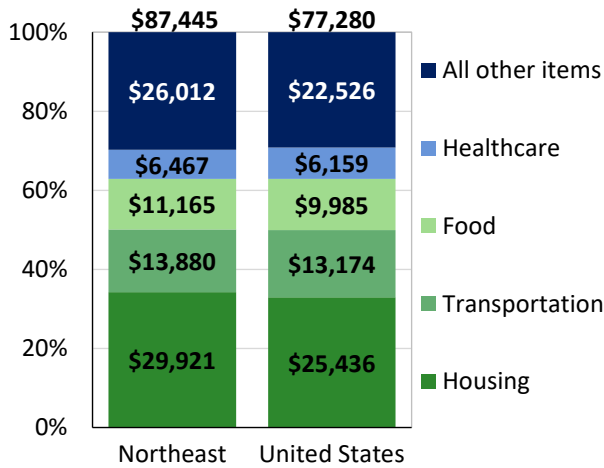
**12-month percent changes in PPI**



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

Average annual spending and percent distribution for selected categories

**Average annual expenditures, 2023**



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

Average hourly wages for selected occupations, May 2023

Occupation	Albany area	United States
All occupations	\$32.36	\$31.48
Lawyers	65.13	84.84
Registered nurses	43.57	45.42
Computer systems analysts	43.23	53.27
Customer service representatives	22.06	20.92
Retail salespersons	19.11	17.64
Fast food and counter workers	16.36	14.48

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

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

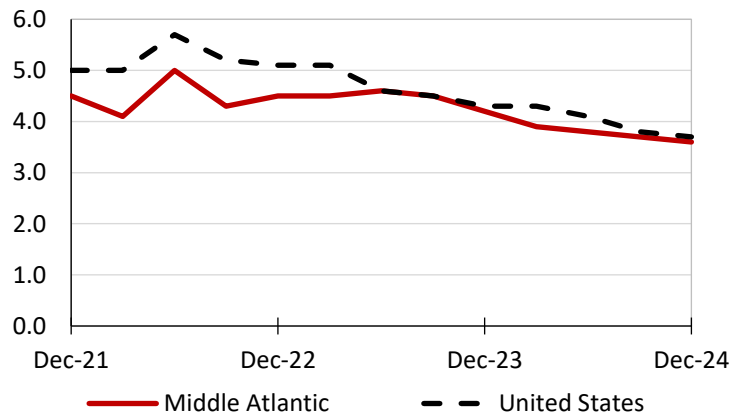
Private industry, December 2024	Middle Atlantic	United States
Total compensation	\$55.31	\$44.67
Wages and salaries	38.42	31.47
Total benefits	16.89	13.20
Paid leave	4.52	3.38
Vacation	2.30	1.71
Supplemental pay	2.10	1.84
Insurance	4.10	3.22
Retirement and savings	2.18	1.52
Legally required benefits	4.00	3.24

Map of Census Regions and Divisions

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

Changes in wages and salaries over-the-year

**12-month percent changes in ECI**



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