

Selected BLS Economic Indicators



Virginia Beach-Norfolk-Newport News

Selected Indicators

This fact sheet presents recent **employment and unemployment, price, and pay data** for Virginia, the Virginia Beach-Norfolk-Newport News Metropolitan Statistical Area and the United States. The **Consumer Price Index (CPI)** measures price changes, or inflation, for particular commodities and services at the retail level. The **Producer Price Index (PPI)** measures price changes, or inflation, for particular commodities and services at the wholesale level and is widely used by business firms as an escalator in long-term contracts. The **Employment Cost Index (ECI)** measures price changes, or inflation, of labor costs which includes wages and salaries and employer costs for employee benefits. An **occupational pay relative** is a calculation of pay (wages, salaries, commission, and production bonuses) for a given metropolitan area relative to the nation as a whole; the calculation controls for differences among areas in occupational composition, establishment and occupational characteristics, and the fact that data are collected for areas at different times during the year.

Consumer Price Index (1982-84) = 100	June 2007	June 2008	Percent change
All Urban Consumers (CPI-U)			
U.S. City Average	208.352	218.815	5.0
South	201.675	212.324	5.3
South (Size Class B/C)*	128.265	134.980	5.2
Urban Wage Earners & Clerical Workers (CPI-W)			
U.S. City Average	203.906	215.223	5.6
South	198.838	210.469	5.8
South (Size Class B/C)*	126.930	134.222	5.7
Producer Price Index, U.S. (1982 = 100)	June 2007	June 2008	Percent change
Finished goods	167.2	182.5	9.2
All commodities	173.8	200.7	15.5
Industrial commodities	176.4	204.2	15.8

*Southern cities with populations from 50,000 to 1,500,000 (December 1996=100)

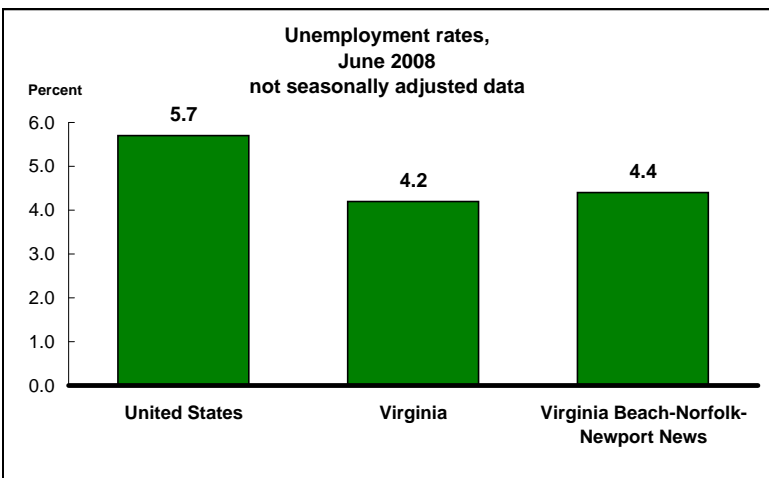
Most recent PPI numbers are preliminary.

Unemployment levels, age 16 years and over

(not seasonally adjusted, in thousands)

Area	June 2007	June 2008	Net change	Percent change
United States	7,295	8,933	1,638	22.5
Virginia	128.5	174.9	46.4	36.1
Virginia Beach-Norfolk-Newport News	27.3	36.9	9.6	35.1

Most recent numbers are preliminary.



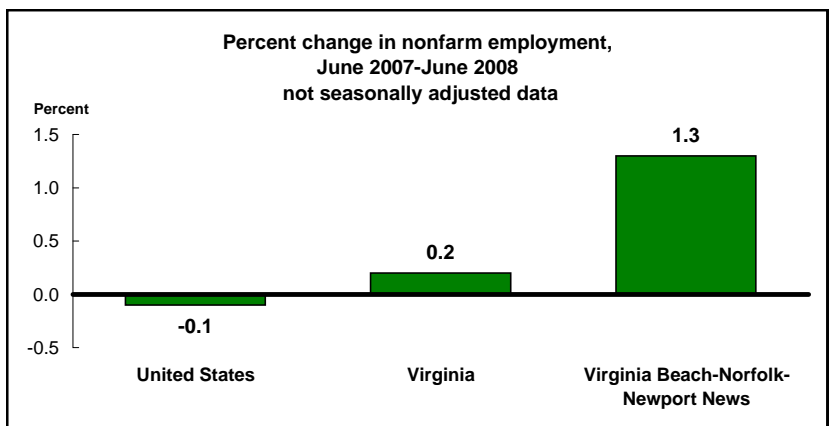
Employment Cost Index (December 2005) = 100	2nd Qtr. 2007	2nd Qtr. 2008	Percent change
Total Compensation-Private Industry Workers			
United States	104.9	108.0	3.0
South	105.3	108.5	3.0
South Atlantic	106.0	109.1	2.9
Occupational Pay Relatives (United States = 100)	July 2007		
Norfolk-Virginia Beach-Newport News			
All Occupations		91 *	
Management, business, and financial		86 *	
Professional and related		90 *	
Service		94 *	
Sales and related		92 *	
Office and administrative support		92 *	
Construction and extraction		84 *	
Installation, maintenance, and repair		94 *	
Production		92 *	
Transportation and material moving		90 *	

*The pay relative for this area is significantly different from the national average of all areas at the 10 percent level of significance.

Nonfarm payroll employment (not seasonally adjusted, in thousands)

Area	June 2007	June 2008	Net change	Percent change
United States	138,791	138,694	-97	-0.1
Virginia	3,809.4	3,817.0	7.6	0.2
Virginia Beach-Norfolk-Newport News	789.4	799.8	10.4	1.3

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The Virginia Beach-Norfolk-Newport News, Va.-N.C. Metropolitan Statistical Area (MSA) includes Gloucester, Isle of Wright, James City, Mathews, Surry, and York Counties and Chesapeake, Hampton, Newport News, Norfolk, Poquoson, Portsmouth, Suffolk, Virginia Beach, and Williamsburg Cities in Virginia; and Currituck County in North Carolina.