

# Selected BLS Economic Indicators

www.bls.gov/ro3/areaindicators.htm



## 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<br>(1982-84) = 100                  | Sep.<br>2007         | Sep.<br>2008         | Percent<br>change         |
|--|----------------------|----------------------|---------------------------|
| <b>All Urban Consumers (CPI-U)</b>                       |                      |                      |                           |
| U.S. City Average  | 208.490              | 218.783              | 4.9                       |
| South  | 201.697              | 212.650              | 5.4                       |
| South (Size Class B/C)*                                  | 128.263              | 135.093              | 5.3                       |
| <b>Urban Wage Earners &amp; Clerical Workers (CPI-W)</b> |                      |                      |                           |
| U.S. City Average  | 203.889              | 214.935              | 5.4                       |
| South  | 198.873              | 210.572              | 5.9                       |
| South (Size Class B/C)*                                  | 126.953              | 134.285              | 5.8                       |
| <b>Producer Price Index, U.S.<br/>(1982 = 100)</b>       | <b>Sep.<br/>2007</b> | <b>Sep.<br/>2008</b> | <b>Percent<br/>change</b> |
| Finished goods   | 167.4                | 182.0                | 8.7                       |
| All commodities  | 173.5                | 197.2                | 13.7                      |
| Industrial commodities                                   | 175.6                | 200.4                | 14.1                      |

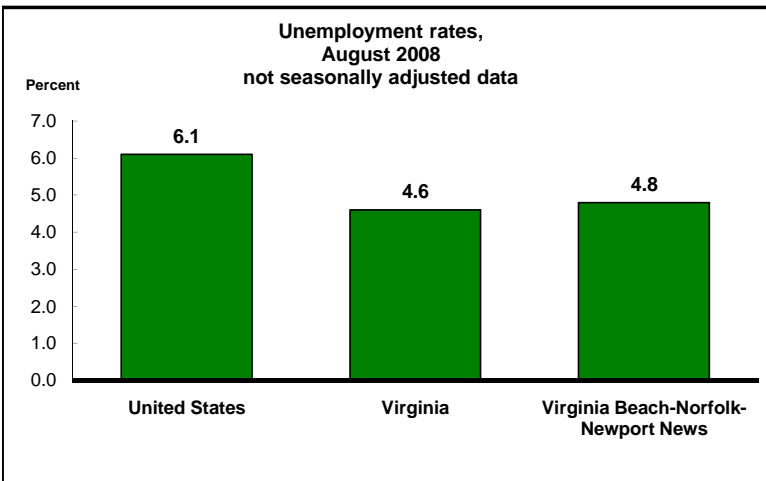
\*Southern cities with populations from 50,000 to 1,500,000 (December 1996=100)

Most recent PPI numbers are preliminary.

### Unemployment levels, age 16 years and over (not seasonally adjusted, in thousands)

| Area                                | August<br>2007 | August<br>2008 | Net<br>change | Percent<br>change |
|-------------------------------------|----------------|----------------|---------------|-------------------|
| United States                       | 7,088          | 9,479          | 2,391         | 33.7              |
| Virginia                            | 128.5          | 193.0          | 64.5          | 50.2              |
| Virginia Beach-Norfolk-Newport News | 27.9           | 41.1           | 13.3          | 47.6              |

Most recent numbers are preliminary.



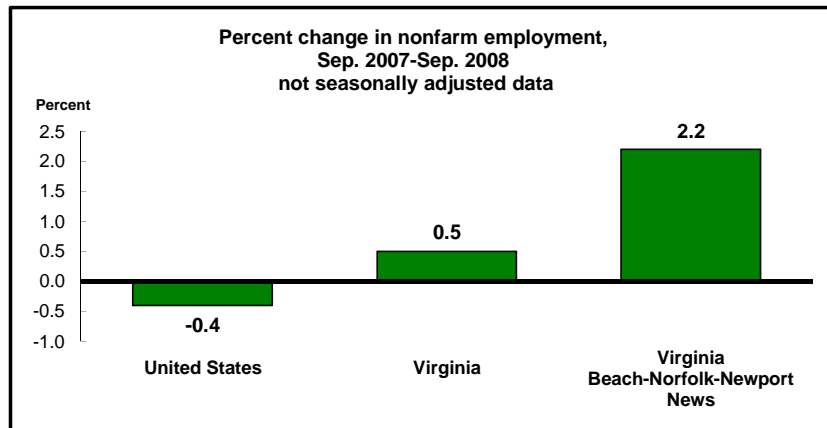
| Employment Cost Index<br>(December 2005) = 100              | 2nd Qtr.<br>2007 | 2nd Qtr.<br>2008 | Percent<br>change |
|---|------------------|------------------|-------------------|
| <b>Total Compensation-Private Industry Workers</b>          |                  |                  |                   |
| United States   | 104.9            | 108.0            | 3.0               |
| South   | 105.3            | 108.5            | 3.0               |
| South Atlantic  | 106.0            | 109.1            | 2.9               |
| <b>Occupational Pay Relatives<br/>(United States = 100)</b> | <b>July 2007</b> |                  |                   |
| <b>Norfolk-Virginia Beach-Newport News</b>                  |                  |                  |                   |
| 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                                | Sep.<br>2007 | Sep.<br>2008 | Net<br>change | Percent<br>change |
|-------------------------------------|--------------|--------------|---------------|-------------------|
| United States                       | 138,075      | 137,476      | -599          | -0.4              |
| Virginia                            | 3,770.0      | 3,790.4      | 20.4          | 0.5               |
| Virginia Beach-Norfolk-Newport News | 775.5        | 792.5        | 17.0          | 2.2               |

Most recent numbers are preliminary.



### Contact Information:

Telephone: (215) 597-3282

Fax: (215) 861-5720

Internet Address: www.bls.gov/ro3/

Email: BLSinfoPhiladelphia@bls.gov

### Mailing Address:

U.S. Department of Labor

Bureau of Labor Statistics

The Curtis Center - Suite 610E

170 South Independence Mall West

Philadelphia, PA 19106

### 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.

Updated Tuesday, October 21, 2008

www.bls.gov/ro3/virginiabeach.pdf