

# Selected BLS Economic Indicators

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## 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	March 2008	March 2009	Percent change
<b>All Urban Consumers (CPI-U)</b>			
U.S. City Average	213.528	212.709	-0.4
South	206.676	206.001	-0.3
South (Size Class B/C)*	131.442	130.873	-0.4
<b>Urban Wage Earners &amp; Clerical Workers (CPI-W)</b>			
U.S. City Average	209.147	207.218	-0.9
South	204.044	201.737	-1.1
South (Size Class B/C)*	130.243	128.686	-1.2
<b>Producer Price Index, U.S. (1982 = 100)</b>	<b>March 2008</b>	<b>March 2009</b>	<b>Percent change</b>
Finished goods	175.1	168.9	-3.5
All commodities	187.9	168.1	-10.5
Industrial commodities	190.2	169.5	-10.9

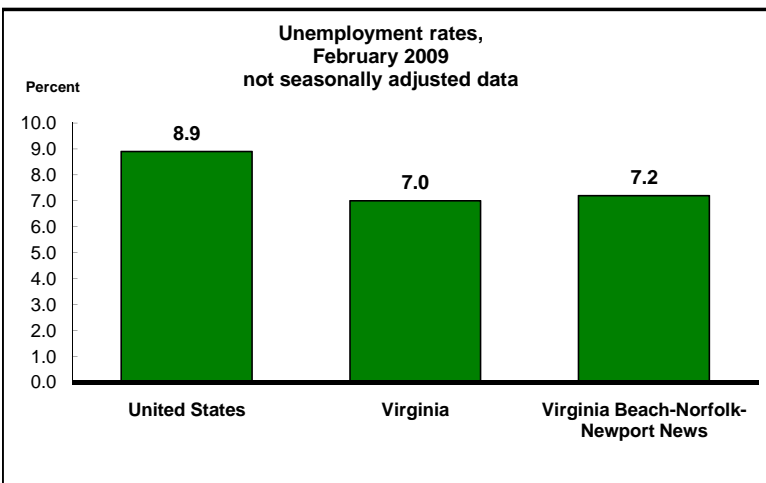
\*Southern cities with populations from 50,000 to 1,500,000 (December 1996=100)

Most recent PPI numbers are preliminary.

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

Area	February 2008	February 2009	Net change	Percent change
United States	7,953	13,699	5,746	72.2
Virginia	145.0	289.2	144.3	99.5
Virginia Beach-Norfolk-Newport News	31.1	59.1	28.0	90.0

Most recent numbers are preliminary.



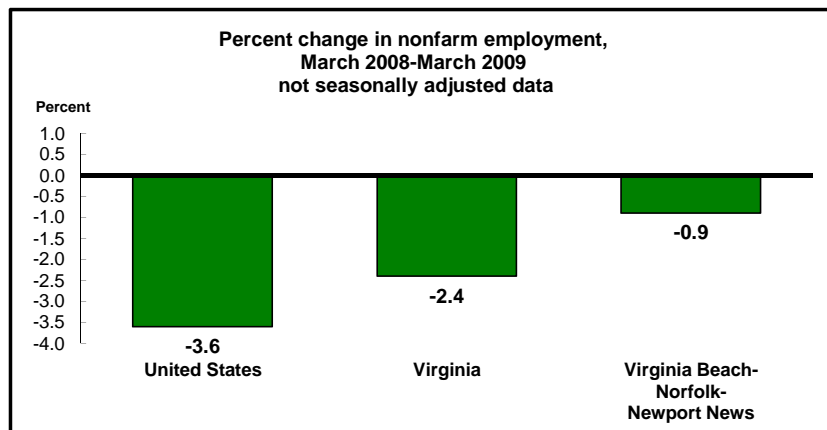
Employment Cost Index (December 2005) = 100	4th Qtr. 2007	4th Qtr. 2008	Percent change
<b>Total Compensation-Private Industry Workers</b>			
United States	106.3	108.9	2.4
South	106.7	109.3	2.4
South Atlantic	107.3	109.8	2.3
<b>Occupational Pay Relatives (United States = 100)</b>	<b>July 2007</b>		
<b>Norfolk-Virginia 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	March 2008	March 2009	Net change	Percent change
United States	136,944	132,072	-4,872	-3.6
Virginia	3,749.0	3,659.5	-89.5	-2.4
Virginia Beach-Norfolk-Newport News	762.9	756.1	-6.8	-0.9

Most recent numbers are preliminary.



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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.