

ECONOMIC SNAPSHOT

MAY/JUNE 2023

NATIONAL STATISTICS	June 2023	May 2023	June 2022	10-Year Monthly Average
12-Month Inflation	3.0%	4.0%	9.1%	2.6%
U.S. Unemployment Rate	3.6%	3.7%	3.6%	5.1%
U.S. Labor Force Participation Rate	62.6%	62.6%	62.2%	62.6%
Federal Funds Effective Rate	5.0%-5.25%	5.0%-5.25%	1.50-1.75%	
U.S. Retail/Food & Beverage Sales	\$689.5B	\$688.2B	\$679.4B	\$517.7B*
	Q1 2023	Q4 2022	Q1 2022	
Annual Change in GDP	2.0%	2.6%	-1.6%	

*Retail sales not adjusted for inflation






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LOCAL STATISTICS

	May 2023	April 2023	May 2022	10-Year Monthly Average
NYC Unemployment Rate	5.3%	5.4%	5.5%	6.6%
NYC Labor Force Participation Rate	62.4%	62.1%	60.6%	60.0%

		June 2023	May 2023	June 2022
NYC Subway Ridership		97.5M	104.4M	88.0M
LIRR Ridership		5.8M	5.6M	4.8M
Metro North Ridership		5.1M	5.1M	4.2M
Bridge & Tunnel Volumes		29.4M	29.8M	28.9M
Manhattan Hotel Occupancy		85.3%	84.3%	84.3%

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JUNE 2023

U.S. TREASURY SECURITIES AT 5 & 10-YEAR CONSTANT MATURITY, DAILY



Report Sources: U.S. Census Bureau, BLS, St. Louis FRED, MTA, STR, Bureau of Economic Analysis, NYSDOL.
Labor and retail metrics reflect seasonally adjusted values.