

Employment

IN NEW YORK STATE

Andrew M. Cuomo, Governor
Colleen C. Gardner, Commissioner

At a Glance

In January 2012, New York's seasonally adjusted unemployment rate was 8.3%, up from December 2011's level of 8.2%. The nation's unemployment rate was also 8.3% in January 2012. New York State had 8,761,600 nonfarm jobs in January 2012, including 7,275,300 private sector jobs, after seasonal adjustment. The number of seasonally adjusted private sector jobs in the state increased by 0.6% between December 2011 and January 2012, while the nation increased by 0.2%. From January 2011 to January 2012, the number of private sector jobs increased by 1.7% in the state and by 2.1% in the U.S. (not seasonally adjusted). In addition, New York's Index of Coincident Economic Indicators increased at an annual rate of 4.3% in January 2012.

Change in Nonfarm Jobs

January 2011 - January 2012

(Data not seasonally adjusted, net change in thousands)

	Net	%
Total Nonfarm Jobs	118.1	1.4
Private Sector	120.7	1.7
Goods-producing	-5.8	-0.8
Nat. res. & mining	-0.1	-2.3
Construction	-3.9	-1.4
Manufacturing	-1.8	-0.4
Durable gds.	2.2	0.8
Nondurable gds.	-4.0	-2.2
Service-providing	123.9	1.6
Trade, trans. & util.	19.0	1.3
Wholesale trade	1.5	0.5
Retail trade	25.0	2.8
Trans., wrhs. & util.	-7.5	-2.8
Information	-10.8	-4.3
Financial activities	15.0	2.2
Prof. & bus. svcs.	50.6	4.6
Educ. & health svcs.	31.5	1.9
Leisure & hospitality	21.6	3.1
Other services	-0.4	-0.1
Government	-2.6	-0.2

State Adds Most Private Sector Jobs Since 2000...

NYS Economic Recovery Stronger Than First Estimated

The New York State Department of Labor recently released revised jobs and labor force numbers for 2011 and earlier. Jobs and labor force data are revised at the end of each year for each state and the nation as more complete information comes in, using methods set by the U.S. Bureau of Labor Statistics. We call this process benchmarking. It is federally mandated.

We released revised jobs and labor force data for 2010 and 2011 on March 8, 2012. Visit www.labor.ny.gov for details.

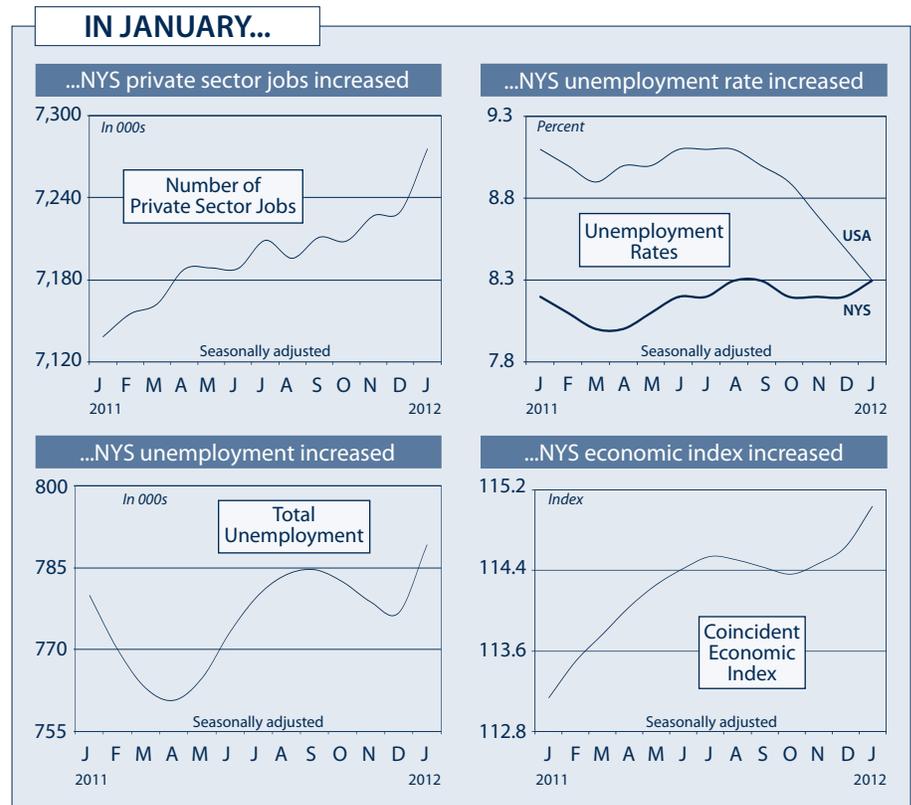
tor jobs during the current recovery -- which started in November 2009 -- than initially estimated. Through January 2012:

- The state economy recouped 90%, or 290,800, of the private sector jobs lost in the state's recession in 2008-09.
- The nation had regained 33% of the jobs lost during the U.S. recession.

State Ranks High

The new figures show that from 2010 to 2011, New York State ranked 3rd in private sector job growth (+139,400) and tied for 6th place

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Focus on New York City

NYC Enjoys Robust Jobs Recovery

by Elena Volovelsky, Labor Market Analyst, New York City

In 2011, New York City's private sector job count grew by 85,300, or 2.7%, to 3,238,600. This was the City's strongest job growth since 2000, when payrolls grew by 3.2%. We also can declare the City's economic downturn finally over. For the first time since the start of the "Great Recession," private sector employment in the City beat the highs set in 2008.

The Year in Review

During this economic upturn, the professional and business services sector has been a stand-out performer. This sector, which includes everything from law offices to building maintenance firms, added almost 22,000 jobs in 2011. Contributing to this job growth was the recovery in corporate profits. The professional, scientific, and technical sub-sector saw particularly strong gains and expanded in computer services, management consulting, and advertising services.

Employment in the City's leisure and hospitality sector grew by 19,600, or 6.1%, to 341,800 in 2011, an all-time high. Strength in tourism and continued growth in business travel contributed to this expansion. Other factors driving sector growth include:

- A weak dollar, which makes the U.S. more affordable for foreign visitors
- More new hotel openings
- A surge in restaurant openings

New York City's financial sector still managed to add 12,000 jobs in 2011, despite facing a wide ar-

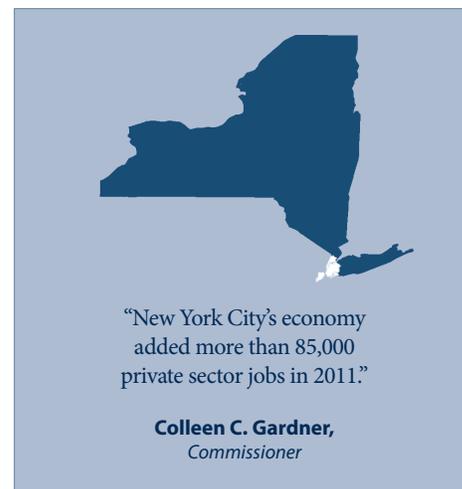
ray of issues (e.g., Europe's ongoing debt woes). Within the sector, securities and commodity brokers (+6,600) and banking (+3,000) both added jobs between 2010 and 2011. In addition, real estate, rental and leasing firms eked out a gain of 900 jobs.

In 2011, educational and health services -- which accounts for 1 in 4 of the City's private sector jobs -- saw employment levels increase by 11,700. This sector tends to grow at a moderate, but steady pace over the long-term, with growth influenced more by changing demographics than by economic conditions. Important drivers include:

- Our aging population
- More people going to college
- Rising number of dual-income families

Despite a number of hospital closures in the City in 2011, health care continued to expand at a moderate pace (+1.7%). The strong performers in health care industries were ambulatory care services (+4.4%) and its sub-component -- home health care (+8.4%). Elementary and secondary schools (+5.5%) and child day care services (+4.5%) were the standout performers among education and social assistance industries.

Employment in the information sector rose by 4,600 in 2011, as rising advertising expenditures and a fast-growing local motion picture industry buoyed hiring. The City is home to most major television networks, a number of cable TV services, large magazine publishers, and some start-up social media firms. Thus, the City's economy



benefits when businesses increase their advertising budgets.

The City's manufacturing (-1,500) and construction (-900) sectors both suffered small job losses in 2011. However, the declines in both sectors were much smaller than in 2009 and 2010. Local manufacturers who cater mostly to local customers showed relative strength, while firms that serve regional and national markets felt more pressure, and some had to either move or close. In the construction sector, a drop in residential building and an abundance of office space held back job growth.

Summary

Over the last two years, New York City staged an impressive recovery from the depressed job levels of the "Great Recession." As we enter the third year of expansion, the City's job count is at an all-time high and is poised for above-average job growth. A diverse set of sectors -- professional and business services, leisure and hospitality, and trade and transportation -- all contribute to this strength. ■

NYS Economic Recovery Stronger... from page 1

in percentage growth (+2.0%) among the 50 states. This was the state's strongest annual private sector job growth since 2000, when it increased by 2.2%. Private sector jobs in the U.S. grew by 1.7% in 2011.

At the same time, total nonfarm jobs (private plus public sectors) in New York State grew by 116,400, or 1.4%, to 8,683,400. The comparable U.S. figure grew by 1.1% in 2011. This was the state's highest nonfarm job count since 2008.

Statewide Analysis

In 2011, professional and business services added the most jobs (+36,200) of any major sector in New York. Gains were centered in professional, scientific and technical services (+21,100). Leisure and hospitality added 30,100 jobs in 2011, with sector gains focused in accommodation and food services (+30,400). Educational and

health services (private) added 28,600 jobs over the year. Gains were largest in health care and social assistance (+17,400).

Area Jobs Summary

In 2011, private sector job counts increased in both the 10-county Downstate region (+2.4%) and the 52-county Upstate region (+1.0%). Both regions experienced stronger job growth in 2011 than in 2010.

Within the Downstate region, private sector job growth was most rapid in New York City (+2.7%) in 2011. Between 2010 and 2011, the combined job count in the suburban Downstate areas (Putnam-Rockland-Westchester and Nassau-Suffolk) grew at an annual rate of 1.7%. This was a major improvement from 2010, when the suburban counties lost 0.2% of their private sector jobs.

In the 52-county Upstate region, job gains were strongest in its metro areas (+1.0%). Job growth in Upstate counties outside of metro areas was 0.7% in 2011. Upstate's turnaround in 2011 was especially notable; the region registered losses in both 2009 (-3.3%) and 2010 (-0.2%).

Among the state's 14 metro areas, private sector job growth in 2011 was most rapid in Glens Falls (+3.2%), New York City (+2.7%), Putnam-Rockland-Westchester (+2.4%), Nassau-Suffolk (+1.5%), Poughkeepsie-Newburgh-Middletown (+1.5%), and Rochester (+1.4%). Ithaca (-1.8%) was the only metro area in the state to see a decline in 2011.

Labor Force Statistics

After revision, the state's unemployment rate dropped from 8.6% in 2010 to 8.2% in 2011. The

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Unemployment Rates in New York State

Data Not Seasonally Adjusted

	JAN '11	JAN '12		JAN '11	JAN '12		JAN '11	JAN '12
New York State	8.9	9.2	Hudson Valley	7.9	7.9	Finger Lakes	8.7	8.7
Capital	8.2	8.2	Dutchess	8.3	8.1	Genesee	9.2	9.4
Albany	7.7	7.6	Orange	8.6	8.5	Livingston	10.1	9.9
Columbia	8.4	8.3	Putnam	6.9	6.9	Monroe	8.1	8.2
Greene	9.2	9.7	Rockland	7.2	7.2	Ontario	8.8	8.9
Rensselaer	8.7	8.8	Sullivan	10.6	10.6	Orleans	11.6	10.6
Saratoga	7.5	7.6	Ulster	9.1	9.1	Seneca	9.4	9.0
Schenectady	8.1	8.3	Westchester	7.6	7.4	Wayne	9.7	9.6
Warren	10.2	10.2	Mohawk Valley	9.9	10.0	Wyoming	10.9	10.8
Washington	9.1	8.6	Fulton	11.4	11.3	Yates	8.2	8.8
Central New York	9.3	9.5	Herkimer	10.3	10.2	Western New York	9.2	9.2
Cayuga	9.1	9.3	Montgomery	11.2	11.5	Allegany	10.5	10.1
Cortland	10.3	10.5	Oneida	9.1	9.1	Cattaraugus	9.9	9.8
Madison	10.1	9.9	Otsego	9.2	9.5	Chautauqua	9.3	9.3
Onondaga	8.3	8.7	Schoharie	11.3	12.0	Erie	8.8	8.9
Oswego	12.7	12.5	North Country	11.3	11.5	Niagara	10.1	10.0
Southern Tier	9.2	9.3	Clinton	11.4	11.0	Long Island	7.8	7.8
Broome	9.7	9.7	Essex	10.9	11.4	Nassau	7.3	7.3
Chemung	8.7	9.0	Franklin	10.4	10.8	Suffolk	8.3	8.2
Chenango	9.6	9.6	Hamilton	11.0	11.3	New York City	9.4	10.0
Delaware	9.9	10.3	Jefferson	11.5	11.6	Bronx	12.9	13.9
Schuyler	9.8	10.0	Lewis	11.2	12.0	Kings	10.0	10.7
Steuben	11.2	10.9	St. Lawrence	11.8	12.0	New York	7.7	8.5
Tioga	9.3	9.5				Queens	8.5	9.0
Tompkins	6.4	6.9				Richmond	8.6	9.0

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Change in Annual Average Jobs by Industry

New York State, 2010-2011

(data in thousands)

	Annual Average Jobs		Change	
	2010	2011	Net	%
Total Nonfarm	8,567.0	8,683.4	+116.4	+1.4%
Private Sector	7,055.9	7,195.3	+139.4	+2.0%
Natural Resources & Mining	5.3	5.2	-0.1	-1.9%
Construction	306.7	306.8	+0.1	0.0%
Manufacturing	457.1	458.0	+0.9	+0.2%
Durable Goods	268.1	271.1	+3.0	+1.1%
Non-durable Goods	189.0	186.9	-2.1	-1.1%
Trade, Trans. & Utilities	1,462.6	1,485.0	+22.4	+1.5%
Wholesale Trade	325.8	329.6	+3.8	+1.2%
Retail Trade	875.0	891.5	+16.5	+1.9%
Trans., Warehousing & Utilities	261.7	263.9	+2.2	+0.8%
Information	253.2	254.9	+1.7	+0.7%
Financial Activities	669.5	683.7	+14.2	+2.1%
Professional & Business Services	1,098.3	1,134.5	+36.2	+3.3%
Educational & Health Services	1,703.2	1,731.8	+28.6	+1.7%
Educational Services	396.5	407.6	+11.1	+2.8%
Health Care & Social Assistance	1,306.7	1,324.1	+17.4	+1.3%
Leisure & Hospitality	735.6	765.7	+30.1	+4.1%
Other Services	364.5	369.8	+5.3	+1.5%
Government	1,511.2	1,488.1	-23.1	-1.5%
Federal	132.5	120.8	-11.7	-8.8%
State	260.8	262.1	+1.3	+0.5%
Local	1,117.9	1,105.2	-12.7	-1.1%

Source: New York State Department of Labor, Division of Research and Statistics

number of unemployed New Yorkers also declined from 824,700 in 2010 to 774,700 in 2011.

Between 2010 and 2011, the unemployment rate declined in both the Downstate and Upstate regions. Downstate's rate fell from 8.7% in 2010 to 8.3% in 2011. The unemployment rate in Upstate trended down from 8.3% in 2010 to 8.0% in 2011. After revision, the number of unemployed declined in both regions from 2010 to 2011.

Summing Up

Our latest revised jobs data show that the state's economic recovery -- which started in late 2009 -- added more jobs than first thought. In addition, the state's unemployment rate fell between 2010 and 2011. With job creation picking up, the New York economy is poised to recoup all of the jobs lost during the state's last recession. ■

by Daniel Crosley

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REGIONAL ANALYSTS' CORNER

CAPITAL

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From January 2011 to January 2012, the number of private sector jobs in the Capital Region rose by 9,500, or 2.4 percent, to 398,800. Gains were greatest in leisure and hospitality (+2,400), educational and health services (+2,200), trade, transportation and utilities (+1,600), professional and business services (+1,300), and financial activities (+1,200). Job losses were centered in information (-400).

CENTRAL NY

Karen Knapik-Scalzo — 315-479-3391

For the 12-month period ending January 2012, the private sector job count in the Syracuse metro area fell 2,400, or 1.0 percent, to 246,700. Growth was concentrated in professional and business services (+1,500). The largest job losses occurred in natural resources, mining, and construction (-1,500), manufacturing (-1,000), leisure and hospitality (-700), and educational and health services (-600).

FINGER LAKES

Tammy Marino — 585-258-8870

Private sector employment in the Rochester metro area increased over the year by 8,500, or 2.0 percent, to 423,900 in January 2012. Job gains were greatest in professional and business services (+5,000), trade, transportation and utilities (+4,000), financial activities (+1,600), manufacturing (+600) and construction (+500). Losses were centered in educational and health services (-2,900).

HUDSON VALLEY

John Nelson — 914-997-8798

Private sector jobs in the Hudson Valley increased by 13,100, or 1.9 percent, to 720,200 for the 12-month period ending January 2012. Employment gains were greatest in educational and health services (+5,600), professional and business services (+3,900), trade, transportation and utilities (+3,200), and financial activities (+1,400). Losses were centered in manufacturing (-1,000) and information (-800).

LONG ISLAND

Shital Patel — 516-934-8533

The private sector job count on Long Island rose by 20,300, or 2.0 percent, to 1,014,500 for the 12-month period ending January 2012. Gains were largest in professional and business services (+7,200), trade, transportation and utilities (+4,600), leisure and hospitality (+4,500), and educational and health services (+3,800). Losses were greatest in natural resources, mining and construction (-2,900).

MOHAWK VALLEY

Mark Barbano — 315-793-2282

For the 12-month period ending January 2012, the private sector job count in the Mohawk Valley rose by 3,500, or 2.5 percent, to 145,400. Employment gains were greatest in leisure and hospitality (+1,500), educational and health services (+1,400), and trade, transportation and utilities (+500). Losses were centered in manufacturing (-400).

NEW YORK CITY

James Brown — 212-775-3330

Private sector jobs in New York City rose by 71,400, or 2.3 percent, to 3,223,600 for the 12-month period ending January 2012. Job gains were centered in professional and business services (+31,600), trade, transportation and utilities (+13,400), leisure and hospitality (+13,100), and financial activities (+7,800). Losses were greatest in natural resources, mining and construction (-2,400).

NORTH COUNTRY

Alan Beideck — 518-523-7157

From January 2011 to January 2012, the number of private sector jobs in the North Country rose by 700, or 0.7 percent, to 107,400. Gains were greatest in other services (+1,900), manufacturing (+400), information (+300), leisure and hospitality (+300), and professional and business services (+300). Losses were centered in educational and health services (-1,600).

SOUTHERN TIER

Christian Harris — 607-741-4485

Private sector jobs in the Southern Tier declined over the year by 2,100, or 0.9 percent, to 220,400 in January 2012. Job gains were largest in professional and business services (+600), natural resources, mining and construction (+300), and trade, transportation and utilities (+200). Job losses were centered in educational and health services (-2,600) and manufacturing (-500).

WESTERN NY

John Slenker — 716-851-2742

Private sector jobs in the Buffalo-Niagara Falls metro area rose by 2,100, or 0.5 percent, to 437,900 over the 12 months ending January 2012. Gains were greatest in educational and health services (+2,000), manufacturing (+1,700), and trade, transportation and utilities (+1,400). Losses were greatest in professional and business services (-2,700) and leisure and hospitality (-800).

