

Employment

IN NEW YORK STATE



Andrew M. Cuomo, Governor
Mario J. Musolino, Acting Commissioner

At a Glance

In January 2015, New York's seasonally adjusted unemployment rate was 5.8%, unchanged from December 2014. The nation's unemployment rate was 5.7% in January 2015. New York State had 9,166,300 nonfarm jobs in January 2015, including 7,733,100 private sector jobs, after seasonal adjustment. Between December 2014 and January 2015, the number of seasonally adjusted private sector jobs increased by 0.2% in both the state and nation. From January 2014 to January 2015, the number of private sector jobs increased by 2.0% in the state and by 2.8% in the nation (not seasonally adjusted). New York's Index of Coincident Economic Indicators increased at an annual rate of 2.3% in January 2015.

Change in Nonfarm Jobs

January 2014 - January 2015
(Data not seasonally adjusted, net change in thousands)

	Net	%
Total Nonfarm Jobs	156.8	1.8
Private Sector	150.8	2.0
Goods-producing	7.6	1.0
Nat. res. & mining	-0.1	-2.3
Construction	13.1	4.3
Manufacturing	-5.4	-1.2
Durable gds.	-2.6	-1.0
Nondurable gds.	-2.8	-1.5
Service-providing	149.2	1.9
Trade, trans. & util.	26.1	1.7
Wholesale trade	2.8	0.8
Retail trade	17.6	1.9
Trans., wrhs. & util.	5.7	2.1
Information	2.5	1.0
Financial activities	8.0	1.2
Prof. & bus. svcs.	25.6	2.2
Educ. & health svcs.	56.5	3.1
Leisure & hospitality	12.4	1.6
Other services	12.1	3.1
Government	6.0	0.4

State Reaches All-time Private Sector Jobs High ...

New Jobs Data Show New York State's Economic Expansion Continued in 2014

The New York State Department of Labor recently released revised jobs and labor force numbers for 2014 and earlier years. Jobs and labor force data are revised at the end of each year for each state and the nation as more complete information becomes available, using methods set by the U.S. Bureau of Labor Statistics (BLS). This process is called 'benchmarking' and is federally mandated.

Expansion Continues

New York State's annual average private sector job count increased by 150,000, or 2.0%, to 7,647,300 in 2014, an all-time

annual high. This also marked the state's fifth consecutive year of job growth since the state's economic recovery and subsequent expansion started in 2009.

We released revised jobs and labor force data for 2013 and 2014 on March 5, 2015. Visit www.labor.ny.gov for details.

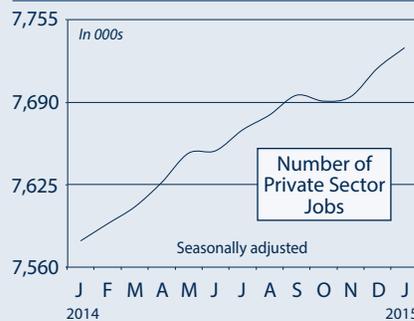
Statewide Analysis

In 2014, educational and health services (private) added the most jobs (+40,200) of any major sector in New York. Gains were centered in health care and social assistance (+31,900), especially in ambulatory health care services (+19,800). Leisure and hospitality added 28,800 jobs over the year, with sector gains focused in accommodation and food services (+23,700).

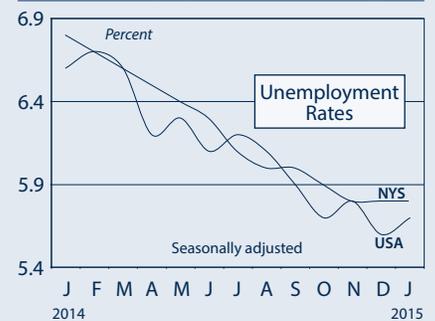
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IN JANUARY...

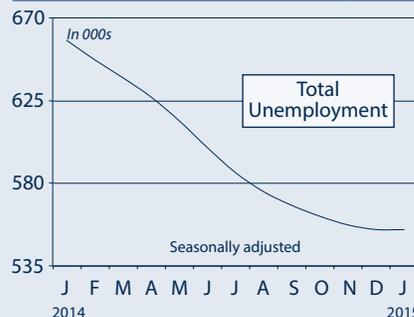
...NYS private sector jobs increased



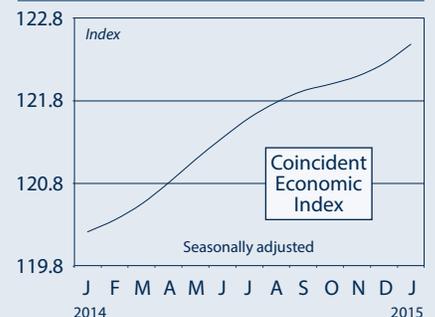
...NYS unemployment rate unchanged



...NYS unemployment unchanged



...NYS economic index increased



Focus on the Southern Tier

Smart Energy Research and Lift Trucks Boost Region's Economy
by Christian Harris, Labor Market Analyst, Southern Tier

The Southern Tier's economy has steadily improved since the last national recession. Over the five-year period ending December 2014, the region's private sector job count climbed by 9,600, or 4.2%. This job growth contributed to a sharp decline in the region's unemployment rate, which fell from 8.6% to 5.6% over the same time span. This article looks at two developments — Binghamton University's smart energy focus and the revival of manufacturing in Chenango County — that are expected to boost the Southern Tier's economy going forward.

BU is High-Tech Leader

In August 2014, state and local government officials participated in a groundbreaking ceremony for a new \$70 million, 114,000-sq.-ft. building on the Binghamton University (BU) campus. The new building, officially known as the Smart Energy Research and Development Facility, is part of the Innovative Technologies Complex. It is scheduled for completion in 2017 and will eventually house the physics and chemistry departments at BU.

The facility is one result of the NYSUNY 2020 plan, which allowed BU to embark on a project with significant growth potential and to pursue the smart energy research site. Research at the Smart Energy site will focus on several cutting-edge technologies, including:

- Energy-efficient technologies
- Making solar power economically competitive
- Reducing and using the thermal energy generated by computers and other electronic devices

- Developing ways to store and transmit energy through high-capacity batteries, fuel cells and ultra-capacitors

Besides its obvious importance to the University, the new Smart Energy facility is expected to have a significant impact on the state and regional economies. During its construction phase, the site's direct economic impact on the Binghamton metro area (Broome and Tioga counties) is pegged at \$78.5 million. Moreover, the project's construction phase is expected to support about 200 construction jobs and more than 300 additional local jobs due to the effects of the economic multiplier. After construction is completed, new employees at the facility will generate an estimated \$2.5 million in economic activity each year.

Lift Trucks in Chenango County

Another exciting development in the Southern Tier is Chenango County's manufacturing sector, one of the success stories in Upstate New York. In 2014, the county's manufacturing job count stood at an all-time annual high of 4,900 (current data series go back to 1990). Since the depths of the national recession in 2009, the county's factory job count has grown by 1,800, or more than 58%! In contrast, the nation's manufacturing job count was up less than 3% over the same period.

Contributing to this increase in Chenango County's manufacturing base is ongoing growth at Raymond Corporation, which makes lift trucks in the village of Greene. Production has never been higher at Raymond's local plant, which makes about 68 trucks per day. Over the past five years, the company has almost doubled its



"Binghamton University's smart energy focus and the revival of manufacturing in Chenango County are expected to boost the Southern Tier's economy."

local workforce, which now stands at more than 1,500, according to published reports.

Raymond traces its presence in the area back to 1840. Its predecessor firm, Lyon Iron Works, was purchased in 1922 by George Raymond Sr. His patents for the first hand-pallet truck and the first double-faced wooden pallet set the company on its current course of innovation and success. The company hit a speed bump in 2009, when it laid off about 10% of its North American workforce due to decline in the lift truck market. But by early 2010, Raymond realized an uptick in business and has been growing ever since.

Today, Raymond is part of the Toyota Material Handling North America corporate family, which bought Raymond's parent company, BT Industries, for nearly \$900 million in 2000. Raymond's business has strengthened immensely since being purchased by its global parent.

Looking Ahead

Smart energy research at Binghamton University will help foster new high-tech business spinoffs in the Southern Tier. Also helping to boost the local economy going forward is the expected continued growth at Raymond Corp., which continues to develop innovative products that meet the evolving needs of the marketplace. ■

NYS Economic Expansion... from page 1

Professional and business services added 26,000 jobs in 2014. Within this sector, employment increased the most in professional, scientific and technical services (+15,300). Close behind was trade, transportation and utilities, which registered an employment gain of 25,900 in 2013-2014. Sector job gains over this period were largest in retail trade (+13,800) and transportation, warehousing and utilities (+9,700).

Government lost 6,600 jobs between 2013 and 2014, the most of any sector. Public sector employment losses were concentrated at the local level (-4,100). The manufacturing sector also lost jobs (-3,800); losses were greatest in durable goods (-2,400).

Area Jobs Summary

Between 2013 and 2014, private sector job growth was most rapid in New York City, which expanded by 3.5%. This growth rate was almost twice as fast as the number two area, Kingston, which was up 1.8% over the same period. In fact, New York City has ranked first or second among the state's 15 metro areas in terms of private sector job growth in eight of the past 10 years.

Other metro areas in New York State that experienced private sector job growth rates of at least 1.0% in 2014 include:

- Glens Falls (+1.6%)
- Orange-Rockland-Westchester (+1.5%)

- Albany-Schenectady-Troy (+1.3%)
- Ithaca (+1.2%)
- Nassau-Suffolk (+1.2%)
- Buffalo-Niagara Falls (+1.1%)
- Dutchess-Putnam (+1.0%)

Binghamton (-0.8%) was the only metro area in the state to lose private sector jobs in 2014.

Labor Force Statistics

New York's labor force data were also updated by BLS. After revision, the state's annual unemployment rate decreased from 7.7% in 2013 to 6.3% in 2014. The annual number of unemployed New Yorkers also decreased — from 740,800 in 2013 to 605,000 in 2014.

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Unemployment Rates in New York State

Data Not Seasonally Adjusted

	JAN '14	JAN '15		JAN '14	JAN '15		JAN '14	JAN '15
New York State	7.4	6.5	Hudson Valley	6.2	5.5	Finger Lakes	6.9	6.3
Capital	6.4	5.6	Dutchess	6.4	5.5	Genesee	7.3	6.8
Albany	5.8	5.2	Orange	6.4	5.6	Livingston	7.3	6.7
Columbia	6.1	5.2	Putnam	5.7	5.0	Monroe	6.6	6.0
Greene	8.3	7.0	Rockland	5.8	5.3	Ontario	6.5	6.2
Rensselaer	6.5	5.8	Sullivan	8.5	7.2	Orleans	9.5	8.3
Saratoga	5.7	5.0	Ulster	7.0	6.0	Seneca	7.2	6.9
Schenectady	6.4	5.6	Westchester	5.9	5.3	Wayne	7.7	6.9
Warren	8.8	7.5	Mohawk Valley	8.1	7.3	Wyoming	8.9	8.0
Washington	8.0	6.8	Fulton	9.5	8.2	Yates	7.1	6.6
Central New York	7.4	6.7	Herkimer	8.7	8.4	Western New York	7.6	6.9
Cayuga	7.7	6.8	Montgomery	9.4	8.5	Allegany	7.8	7.3
Cortland	8.3	7.9	Oneida	7.4	6.6	Cattaraugus	8.4	7.6
Madison	8.0	7.3	Otsego	7.4	7.1	Chautauqua	8.5	7.8
Onondaga	6.5	5.9	Schoharie	8.8	7.8	Erie	7.2	6.5
Oswego	10.0	9.1	North Country	9.3	8.4	Niagara	8.5	7.8
Southern Tier	7.5	6.8	Clinton	8.5	7.4	Long Island	5.9	5.3
Broome	8.0	7.3	Essex	8.8	8.0	Nassau	5.5	5.0
Chemung	7.6	6.5	Franklin	9.1	8.2	Suffolk	6.3	5.7
Chenango	7.6	7.1	Hamilton	10.9	9.6	New York City	8.3	7.1
Delaware	8.2	7.5	Jefferson	9.6	8.8	Bronx	11.1	9.6
Schuyler	8.9	8.5	Lewis	10.3	9.4	Kings	8.8	7.3
Steuben	8.4	7.6	St. Lawrence	9.3	8.7	New York	6.9	5.9
Tioga	7.6	6.9				Queens	7.3	6.3
Tompkins	5.1	4.8				Richmond	8.2	7.1

NYS Economic Expansion... from page 2

Change in Annual Average Jobs by Industry: New York State, 2013-2014

	Annual Average Jobs		Net Change	% Change
	2013	2014		
Total Nonfarm	8,940,600	9,083,900	+143,300	+1.6%
Private Sector	7,497,300	7,647,300	+150,000	+2.0%
Natural Resources & Mining	5,100	5,200	+100	+2.0%
Construction	327,000	339,600	+12,600	+3.9%
Manufacturing	456,100	452,300	-3,800	-0.8%
Durable Goods	267,000	264,600	-2,400	-0.9%
Non-Durable Goods	189,200	187,700	-1,500	-0.8%
Trade, Trans. & Utilities	1,529,300	1,555,200	+25,900	+1.7%
Wholesale Trade	335,600	338,000	+2,400	+0.7%
Retail Trade	926,900	940,700	+13,800	+1.5%
Trans., Warehousing & Utilities	266,800	276,500	+9,700	+3.6%
Information	261,600	264,300	+2,700	+1.0%
Financial Activities	682,300	691,700	+9,400	+1.4%
Professional & Business Services	1,202,200	1,228,200	+26,000	+2.2%
Educational & Health Services	1,808,300	1,848,500	+40,200	+2.2%
Educational Services	455,000	463,400	+8,400	+1.8%
Health Care & Social Assistance	1,353,200	1,385,100	+31,900	+2.4%
Leisure & Hospitality	839,100	867,900	+28,800	+3.4%
Other Services	386,500	394,400	+7,900	+2.0%
Government	1,443,300	1,436,700	-6,600	-0.5%
Federal	116,000	114,500	-1,500	-1.3%
State	252,300	251,200	-1,100	-0.4%
Local	1,075,100	1,071,000	-4,100	-0.4%

Source: Current Employment Statistics

Between 2013 and 2014, the unemployment rate decreased in both New York City and the balance of the state (NYS minus NYC). New York City's jobless rate fell from 8.8% in 2013 to 7.2% in 2014. In the balance of the state, the rate dropped from 6.9% to 5.6% over the same time frame.

Summary

The latest revised jobs data show that New York's economic expansion continued in 2014, the state's fifth consecutive year of growth. The state economy added 150,000 private sector jobs in 2014. In addition, the state's unemployment rate continued its recent downward trend, declining by 1.4 percentage points. ■

by Timothy Glass

Employment in New York State is published 12 times a year. To request a change of address, write to the address below and provide your old and new addresses.

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REGIONAL ANALYSTS' CORNER

CAPITAL

James Ross — 518-462-7600

The Capital Region's private sector job count grew by 10,100, or 2.5 percent, to 416,600 for the year ending January 2015. The largest gains were in educational and health services (+3,800), leisure and hospitality (+2,200), trade, transportation and utilities (+2,000), natural resources, mining and construction (+1,700) and manufacturing (+600). Losses were centered in information (-500).

CENTRAL NY

Karen Knapik-Scalzo — 315-479-3391

For the 12-month period ending January 2015, the private sector job count in the Syracuse metro area rose by 2,400, or 0.9 percent, to 255,400. Job growth was concentrated in trade, transportation and utilities (+1,200), leisure and hospitality (+500), educational and health services (+400) and manufacturing (+400). Losses were largest in natural resources, mining and construction (-200).

FINGER LAKES

Tammy Marino — 585-258-8870

Private sector jobs in the Rochester metro area increased over the year by 5,000, or 1.2 percent, to 437,900 in January 2015. Gains were concentrated in educational and health services (+3,000), construction (+600), financial activities (+500), professional and business services (+500) and trade, transportation and utilities (+500). Employment losses were greatest in manufacturing (-300).

HUDSON VALLEY

John Nelson — 914-997-8798

For the 12-month period ending January 2015, private sector jobs in the Hudson Valley increased by 10,400, or 1.4 percent, to 742,200. Gains were greatest in educational and health services (+5,300), natural resources, mining and construction (+2,700), other services (+2,100) and professional and business services (+2,100). Losses were centered in leisure and hospitality (-1,200), information (-800) and manufacturing (-800).

LONG ISLAND

Shital Patel — 516-934-8533

Private sector employment on Long Island increased over the year by 12,800, or 1.2 percent, to 1,068,800 in January 2015. Job gains were led by educational and health services (+6,200), trade, transportation and utilities (+3,300), professional and business services (+2,800) and other services (+2,000). Losses were largest in manufacturing (-1,400), information (-1,300) and financial activities (-1,200).

MOHAWK VALLEY

Mark Barbano — 315-793-2282

For the 12-month period ending January 2015, the private sector job count in the Mohawk Valley increased by 1,400, or 1.0 percent, to 143,400. Gains were greatest in educational and health services (+700), natural resources, mining and construction (+400) and trade, transportation and utilities (+400). Losses were concentrated in professional and business services (-300).

NEW YORK CITY

James Brown — 212-775-3330

Private sector employment in New York City rose by 112,300, or 3.3 percent, to 3,565,500 for the 12-month period ending January 2015. Job gains were largest in educational and health services (+40,800), professional and business services (+24,800), leisure and hospitality (+14,400), trade, transportation and utilities (+13,700) and financial activities (+8,300). Losses were centered in manufacturing (-1,600).

SOUTHERN TIER

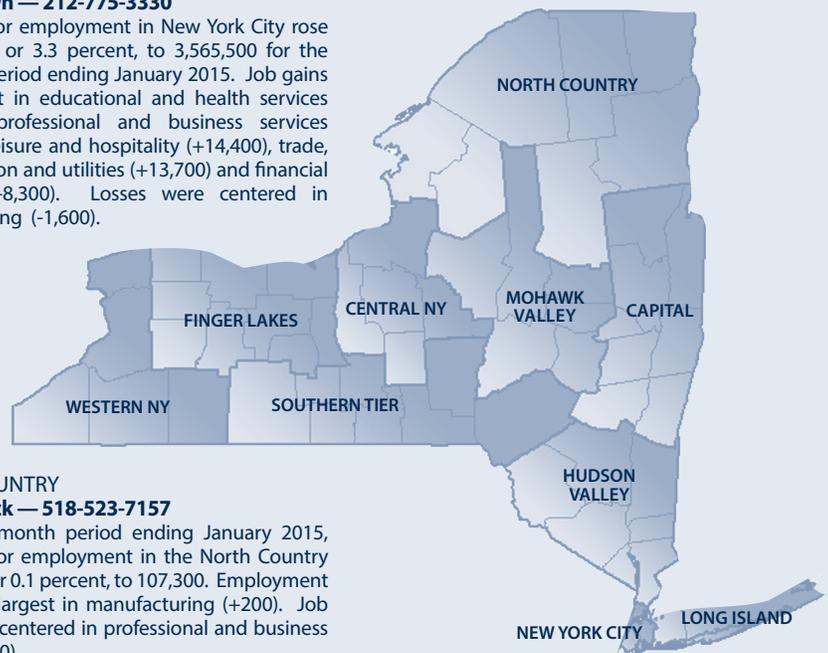
Christian Harris — 607-741-4485

For the 12-month period ending January 2015, the private sector job count in the Southern Tier rose by 2,600, or 1.2 percent, to 228,400 in January 2015. Job gains were largest in educational and health services (+1,500), leisure and hospitality (+600), professional and business services (+600) and other services (+300). Losses were centered in manufacturing (-600).

WESTERN NY

John Slenker — 716-851-2742

The Buffalo-Niagara Falls metro area's private sector job count rose by 6,200, or 1.4 percent, to 455,800 for the 12-month period ending January 2015. Job gains were centered in trade, transportation and utilities (+1,700), professional and business services (+1,400), educational and health services (+1,200) and leisure and hospitality (+1,200). Losses were greatest in manufacturing (-1,000).



NORTH COUNTRY

Alan Beideck — 518-523-7157

For the 12-month period ending January 2015, private sector employment in the North Country fell by 100, or 0.1 percent, to 107,300. Employment gains were largest in manufacturing (+200). Job losses were centered in professional and business services (-200).