

Employment

IN NEW YORK STATE

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

At a Glance

In March 2012, New York's seasonally adjusted unemployment rate was 8.5%, unchanged from February. The nation's unemployment rate was 8.2% in March 2012. New York State had 8,804,700 nonfarm jobs in March 2012, including 7,317,400 private sector jobs, after seasonal adjustment. The number of seasonally adjusted private sector jobs in the state increased by 0.3% between February 2012 and March 2012, while the nation increased by 0.1%. From March 2011 to March 2012, the number of private sector jobs increased by 2.1% in the state and by 2.0% in the U.S. (not seasonally adjusted). In addition, New York's Index of Coincident Economic Indicators increased at an annual rate of 5.0% in March 2012.

Change in Nonfarm Jobs

March 2011 - March 2012

(Data not seasonally adjusted,
net change in thousands)

	Net	%
Total Nonfarm Jobs	148.1	1.7
Private Sector	149.3	2.1
Goods-producing	-6.4	-0.9
Nat. res. & mining	0.0	0.0
Construction	-6.1	-2.2
Manufacturing	-0.3	-0.1
Durable gds.	2.4	0.9
Nondurable gds.	-2.7	-1.5
Service-providing	154.5	2.0
Trade, trans. & util.	21.1	1.5
Wholesale trade	0.9	0.3
Retail trade	27.3	3.2
Trans., wrhs. & util.	-7.1	-2.7
Information	-3.4	-1.3
Financial activities	14.0	2.1
Prof. & bus. svcs.	58.2	5.3
Educ. & health svcs.	40.5	2.3
Leisure & hospitality	25.4	3.5
Other services	-0.1	0.0
Government	-1.2	-0.1

State Regains All Private Sector Jobs Lost in Recession...

New York's Economic Recovery is Among Strongest in Nation

The nation continues its slow climb to recovery from the steep job losses suffered during the "Great Recession." As of April 2012, the U.S. economy had regained 40%, or just over 3 million, of the more than 7.6 million private sector jobs lost in the nation's December 2007-June 2009 downturn.

State Recoveries Very Uneven

However, the pace of the economic recovery has been uneven across the 50 states. A recent analysis by the State Department of Labor's Division of Research and Statistics found that only five states -- including New York -- have regained all of the private sector jobs they lost during the recession. We compared each state's pre-recession peak private sector

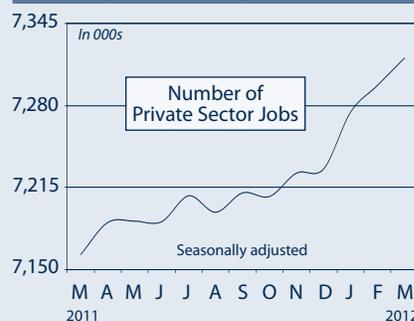
job count (in 2007 or 2008) with their employment level in April 2012. The states with the largest net job gains and losses are shown in the table on page 3.

Energy-producing states dominate the list of the five job gainers. As of April 2012, Texas added the most private sector jobs (+119,900) relative to pre-recession levels. North Dakota follows in second place, with a gain of 45,600 private sector jobs. In third place is Louisiana, which has 20,900 more private sector jobs than before the downturn. With a gain of 10,500 private sector jobs, New York State ranks in fourth place. Rounding out the list is Alaska (+4,100).

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IN MARCH..

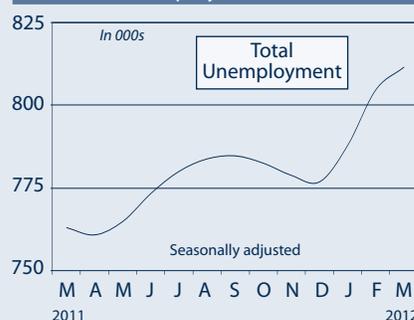
...NYS private sector jobs increased



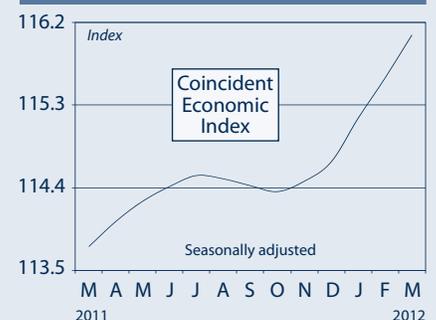
...NYS unemployment rate unchanged



...NYS unemployment increased



...NYS economic index increased



Focus on the Finger Lakes

Region's Economic Recovery Strengthens

by Tammy Marino, Labor Market Analyst, Finger Lakes

For the first time since the "Great Recession" hit New York State, the private sector job count in the Finger Lakes region (Genesee, Livingston, Monroe, Ontario, Orleans, Seneca, Wayne, Wyoming and Yates counties) is above pre-recession levels. For the year ending March 2012, private sector jobs grew by 12,000, or 2.6%, to 468,200. It is the region's strongest over-the-year job growth since the late 1990s.

Growing Sectors

The region's economic recovery has been broad-based, with many sectors adding jobs. The professional and business services sector has been the local standout, adding 6,600 jobs since March 2011. The sector's job count is at an all-time high -- 69,600. Other sectors adding at least 700 jobs over the year include:

- Trade, transportation and utilities (+3,800)
- Financial activities (+1,800)
- Leisure and hospitality (+1,000)
- Manufacturing (+900)
- Construction (+700)

The region's unemployment rate also points to an improving regional economy. The region's rate stood at 8.1% in March 2012. This was lower than rates posted in the state (8.7%) and nation (8.4%). While the rate in the Finger Lakes is up slightly from one year ago, it is much lower than the 9.2% rates recorded in early 2010.

Regional Developments

The region's factory sector received some really good news -- it added jobs for the first time in 13 years as many manufacturers expanded or moved into the area. Many expansions involved

large financial investments. For example, Alpina Foods recently broke ground in Batavia (Genesee County) on its first specialty yogurt plant in this country. The company's \$15 million investment will create 50 jobs.

Muller Quaker Dairy -- a joint venture between PepsiCo and German dairy company Theo Muller -- also hopes to take advantage of the Greek yogurt craze, which now accounts for a quarter of the total U.S. yogurt market. The partners will invest more than \$200 million in a new yogurt plant (also in Batavia). They plan to open in summer 2013 and employ 186.

Genesee Brewing recently hired 70 to staff a packaging line for frozen mixed drinks. Optimization Technology recently purchased the assets of a New Hampshire firm. It will move the equipment and operations to Rochester, creating 100 jobs over the next two years. All this investment in new facilities and equipment should boost construction and engineering employment.

Travel and tourism in the region will get a boost. Darien Lake -- the state's largest theme and water park resort -- spent more than \$5 million on new attractions and park upgrades. The peak job count at the park tops more than 2,000. Also, the nation's third Biggest Loser Resort just opened in Wyoming County with 200 jobs.

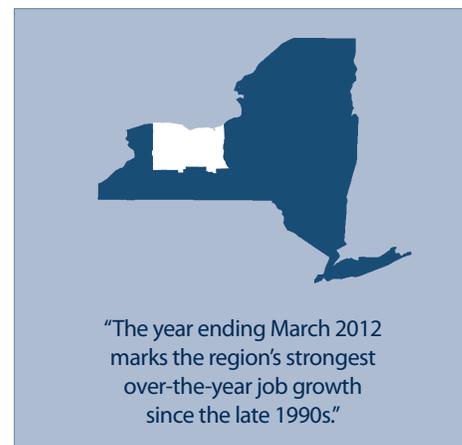
In another sign of the area's economic vitality, the region's exports are growing once again. The Brookings Institute found the Rochester metro area ranked 33rd in the nation's top 100 exporting regions. Total exports grew from \$6.7 billion in 2008 to \$8.1 billion in 2010.

-- during the national downturn. Together, they lost more than 400,000 factory jobs in the "Great Recession." The good news is that they have collectively added back almost 150,000 manufacturing jobs during the current national recovery.

Growing New York Sectors

Since the beginning of the state's economic recovery in November 2009, New York has added 335,100 private sector jobs. It has regained all of the private sector jobs lost (-324,600) during the state's 2008-09 recession. Moreover, the state's private sector job count -- 7,319,600 -- in April 2012 was an all-time high.

The state's economic recovery has been relatively



Bad News at Kodak

Despite the improving regional economy, Eastman Kodak -- the area's largest employer for nearly a century -- filed for bankruptcy protection in early 2012. The company was short on cash and unable to sell hundreds of its digital patents valued at nearly \$3 billion. In recent years, the company has downsized by:

- Laying off thousands of workers
- Razing buildings
- Selling off numerous product lines

Kodak's reduction in local workforce has been dramatic. The job count plummeted from a peak of more than 60,000 in the early 1980s to about 5,100 today. That number is expected to drop even further.

Looking Ahead

Although Eastman Kodak continues to wind down local operations, the Finger Lakes regional economy has demonstrated a remarkable resilience. The local economy has strengthened throughout the year as a growing number of businesses made significant investments in the region. These investments have helped businesses grow and create more jobs. Thus, the economic outlook for the region continues to improve. ■

New York's Economic Recovery... from page 1

Our analysis also shows that private sector job counts in five states are at least 240,000 below their peak pre-recession levels. Of these, two states -- California (-870,500) and Florida (-719,900) -- are still more than 700,000 jobs below pre-recession levels. Both states were hard hit by the bursting of the U.S. housing bubble in 2008. They continue to shake off the meltdown's lingering effects of high foreclosure rates and depressed real estate prices.

Three Midwest Rust Belt states -- Illinois, Ohio, and Michigan -- are still 200,000-300,000 jobs below their post-recession employment levels. All suffered significant manufacturing job losses -- Michigan (-27%), Ohio (-19%), and Illinois (-15%)

broad-based, with many sectors adding jobs. However, three sectors -- accommodation and food services (+72,100), professional, scientific, and technical services (+57,000), and retail trade (+54,000) -- together account for more than 50% of the net private jobs created in the state since November 2009.

Other industry sectors adding at least 20,000 private sector jobs during the state's recovery include:

- Health care and social assistance (+49,800)
- Administrative and support services (+41,500)
- Educational services (+35,800)
- Finance and insurance (+24,700)

Continued on page 3

Unemployment Rates in New York State

Data Not Seasonally Adjusted

	MAR '11	MAR '12		MAR '11	MAR '12		MAR '11	MAR '12
New York State	8.2	8.7	Hudson Valley	7.2	7.3	Finger Lakes	8.0	8.1
Capital	7.5	7.7	Dutchess	7.6	7.7	Genesee	8.3	8.5
Albany	6.8	7.1	Orange	7.8	8.0	Livingston	8.8	9.2
Columbia	7.9	7.8	Putnam	6.5	6.4	Monroe	7.4	7.6
Greene	8.9	9.6	Rockland	6.4	6.6	Ontario	8.1	8.3
Rensselaer	7.8	8.2	Sullivan	9.9	10.2	Orleans	10.0	10.1
Saratoga	7.1	7.1	Ulster	8.2	8.5	Seneca	8.4	8.4
Schenectady	7.5	7.7	Westchester	6.8	6.9	Wayne	9.2	9.2
Warren	9.7	9.9	Mohawk Valley	9.2	9.4	Wyoming	9.7	9.8
Washington	8.3	8.2	Fulton	10.7	11.1	Yates	7.5	7.7
Central New York	8.5	8.8	Herkimer	9.9	9.8	Western New York	8.4	8.6
Cayuga	8.5	8.6	Montgomery	10.7	10.9	Allegany	9.4	8.9
Cortland	9.1	9.3	Oneida	8.5	8.5	Cattaraugus	9.1	9.2
Madison	9.2	9.3	Otsego	8.0	8.4	Chautauqua	8.3	8.6
Onondaga	7.6	8.0	Schoharie	10.6	11.1	Erie	8.1	8.4
Oswego	11.4	11.3	North Country	10.8	10.9	Niagara	9.1	9.3
Southern Tier	8.3	8.4	Clinton	10.6	10.5	Long Island	7.2	7.2
Broome	8.8	8.7	Essex	10.7	11.0	Nassau	6.6	6.7
Chemung	8.1	8.6	Franklin	9.6	10.4	Suffolk	7.6	7.7
Chenango	9.0	8.9	Hamilton	11.1	12.3	New York City	8.6	9.8
Delaware	9.0	9.1	Jefferson	11.1	11.1	Bronx	11.9	13.6
Schuyler	9.0	9.0	Lewis	11.3	11.5	Kings	9.3	10.4
Steuben	10.2	10.0	St. Lawrence	11.0	11.0	New York	7.0	8.2
Tioga	8.4	8.1				Queens	7.9	8.8
Tompkins	5.3	5.9				Richmond	8.0	8.7

New York's Economic Recovery... from page 2

Change in Private Sector Jobs from Pre-Recession Peak to April 2012

	<u>Net Change</u>	<u>% Change</u>
Largest Net Job Gainers		
Texas	+119,900	+1.4%
North Dakota	+45,600	+15.6%
Louisiana	+20,900	+1.3%
New York	+10,500	+0.1%
Alaska	+4,100	+1.7%
Largest Net Job Losers		
California	-870,500	-6.8%
Florida	-719,900	-10.4%
Illinois	-273,400	-5.3%
Ohio	-270,200	-5.8%
Michigan	-249,000	-6.9%
North Carolina	-228,900	-6.6%
Georgia	-226,300	-6.5%
Arizona	-223,700	-9.9%
New Jersey	-177,000	-5.1%
Nevada	-160,700	-14.1%

Source: Division of Research & Statistics analysis of Current Employment Statistics data.

Summing Up

Based on 40 years of business cycle data, it typically takes the New York State economy about five years from the start of a recession to regain all of the private sector jobs lost in a downturn. By this measure, our current economic recovery

has been much stronger than previous ones in the state. Counting from the start of the state's recession in April 2008, it took the New York State economy less than four years (47 months) to regain all of the 324,600 private sector jobs lost in the downturn.

To put the state's current economic recovery in perspective, we can examine the state's recession in December 2000-August 2003. That downturn claimed a similar number of private sector jobs (-331,500). However, we did not totally regain those jobs until July 2007. Thus, it took more than 6½ years to add back all of the jobs lost in that earlier recession.

New York State is in good company – it is one of only five states in the U.S. that have more private sector jobs in April 2012 than at their peak level before the recession hit. In contrast, the nation as a whole has only regained 40% of the jobs lost in the downturn. While our state's recovery has been stronger than the nation's to date, trends in the overall U.S. economy will likely play a major in our state's future economic performance. ■

by Kevin Jack

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

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REGIONAL ANALYSTS' CORNER

CAPITAL

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From March 2011 to March 2012, the private sector job count in the Capital Region rose 11,200, or 2.8 percent, to 404,800. Gains were largest in professional and business services (+2,900), leisure and hospitality (+2,700), natural resources, mining and construction (+1,900), manufacturing (+1,500), and trade, transportation and utilities (+1,300). The largest losses were in information (-200).

CENTRAL NY

Karen Knapik-Scalzo — 315-479-3391

For the 12-month period ending March 2012, the private sector job count in the Syracuse metro area rose 800, or 0.3 percent, to 252,200. Job growth was concentrated in professional and business services (+1,700) and trade, transportation, and utilities (+1,200). The largest losses occurred in manufacturing (-900) and educational and health services (-500).

FINGER LAKES

Tammy Marino — 585-258-8870

Private sector jobs in the Rochester metro area increased over the year by 11,800, or 2.8 percent, to 430,500 in March 2012. Job gains were concentrated in professional and business services (+6,600), trade, transportation and utilities (+3,800), financial activities (+1,700), leisure and hospitality (+1,000), and manufacturing (+900). Losses were greatest in educational and health services (-2,700).

HUDSON VALLEY

John Nelson — 914-997-8798

Private sector jobs in the Hudson Valley rose by 11,300, or 1.6 percent, to 726,900 for the 12-month period ending March 2012. Employment gains were greatest in trade, transportation and utilities (+4,800), educational and health services (+4,500), professional and business services (+3,300), and financial activities (+1,900). Losses were centered in manufacturing (-1,400), leisure and hospitality (-800), and information (-700).

LONG ISLAND

Shital Patel — 516-934-8533

From March 2011 to March 2012, private sector jobs on Long Island rose 20,100, or 2.0 percent, to 1,025,700. Job gains were greatest in professional and business services (+10,100), leisure and hospitality (+3,700), educational and health services (+3,500), trade, transportation, and utilities (+3,000), and financial activities (+2,900). Losses were centered in natural resources, mining and construction (-3,600).

MOHAWK VALLEY

Mark Barbano — 315-793-2282

For the 12-month period ending March 2012, the private sector job count in the Utica-Rome metro area rose by 3,500, or 3.8 percent, to 96,400. Job gains were greatest in leisure and hospitality (+1,500), educational and health services (+800), trade, transportation and utilities (+800), and professional and business services (+400).

NEW YORK CITY

James Brown — 212-775-3330

Private sector employment in New York City rose by 68,700, or 2.1 percent, to 3,274,300 for the 12-month period ending March 2012. Job growth was greatest in professional and business services (+29,900), trade, transportation and utilities (+14,400), leisure and hospitality (+12,700), financial activities (+6,700), and educational and health services (+4,500). Losses were centered in natural resources, mining and construction (-3,600) and manufacturing (-2,600).

SOUTHERN TIER

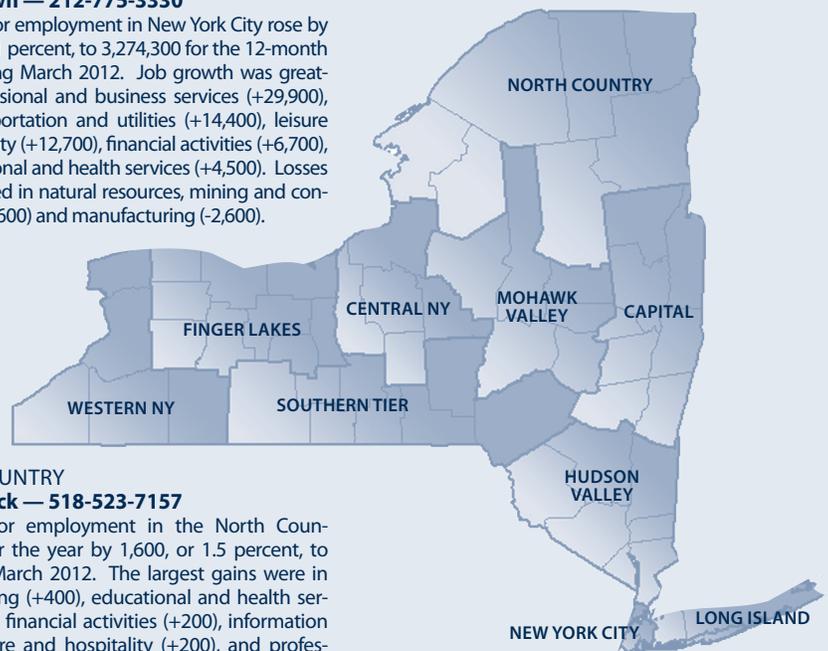
Christian Harris — 607-741-4485

Private sector jobs in the Southern Tier declined over the year by 300, or 0.1 percent, to 225,800 in March 2012. Gains were largest in professional and business services (+1,000), trade, transportation and utilities (+900), natural resources, mining and construction (+500), and leisure and hospitality (+400). Job losses were centered in educational and health services (-3,400).

WESTERN NY

John Slenker — 716-851-2742

Private sector employment in the Buffalo-Niagara Falls metro area increased by 5,000, or 1.1 percent, to 443,500 over the 12 months ending March 2012. Job gains were centered in educational and health services (+3,600), manufacturing (+2,200), natural resources, mining and construction (+1,300), and financial activities (+400). Losses were greatest in professional and business services (-1,900) and leisure and hospitality (-800).



NORTH COUNTRY

Alan Beideck — 518-523-7157

Private sector employment in the North Country rose over the year by 1,600, or 1.5 percent, to 108,600 in March 2012. The largest gains were in manufacturing (+400), educational and health services (+200), financial activities (+200), information (+200), leisure and hospitality (+200), and professional and business services (+200).