

Labor Market Developments in New York State



New York State Workforce Investment Board
Albany, New York
January 29, 2014

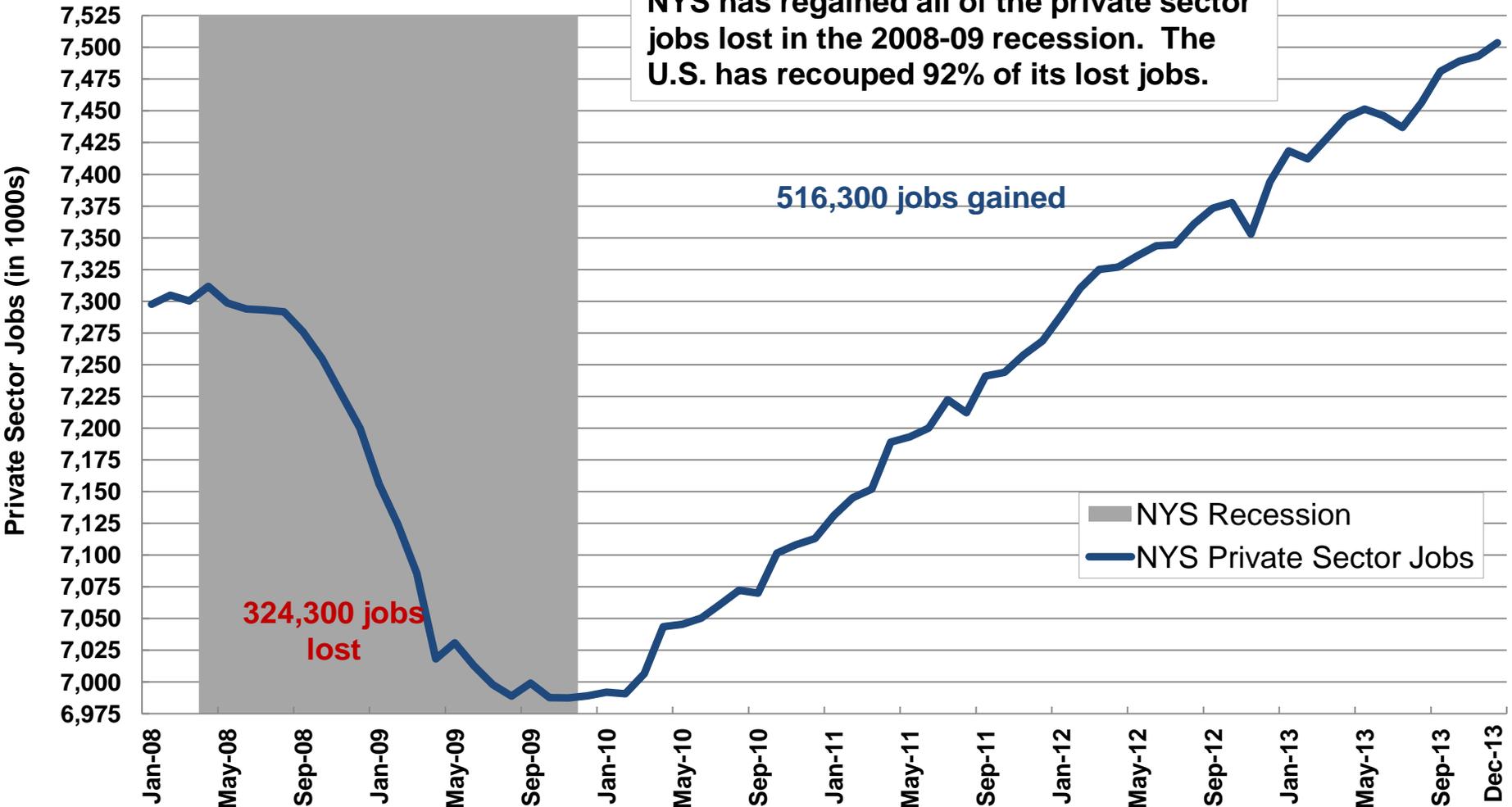


Current Employment Statistics **(Business Survey)**



Number of Private Sector Jobs, New York State January 2008 – December 2013 (seasonally adjusted)

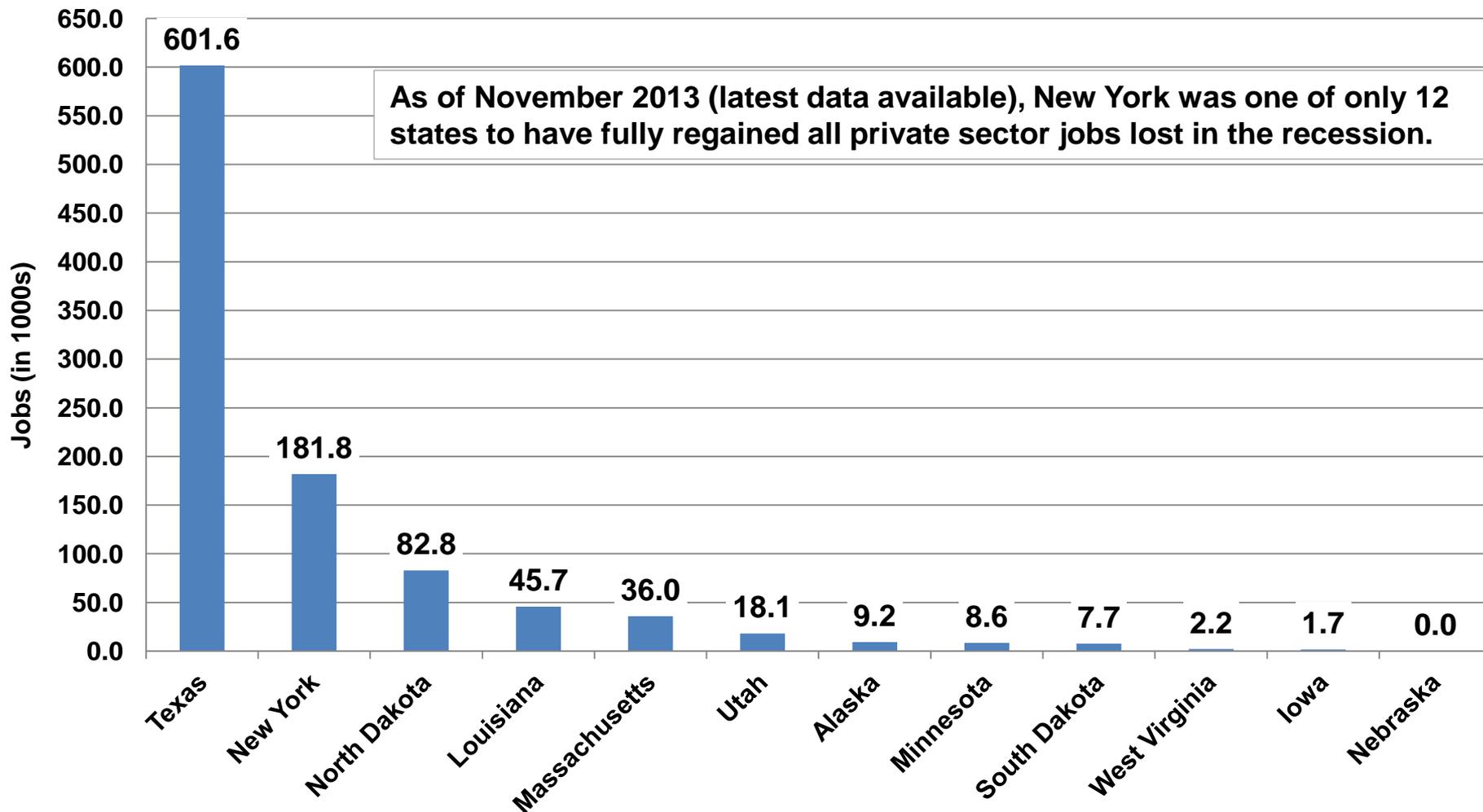
NYS has regained all of the private sector jobs lost in the 2008-09 recession. The U.S. has recouped 92% of its lost jobs.



Note: Shaded area represents New York State recession



States Ranked by Net Private Sector Jobs (in 1000s) Recovered*, as of November 2013



*Refers to jobs gained in recovery minus jobs lost in recession



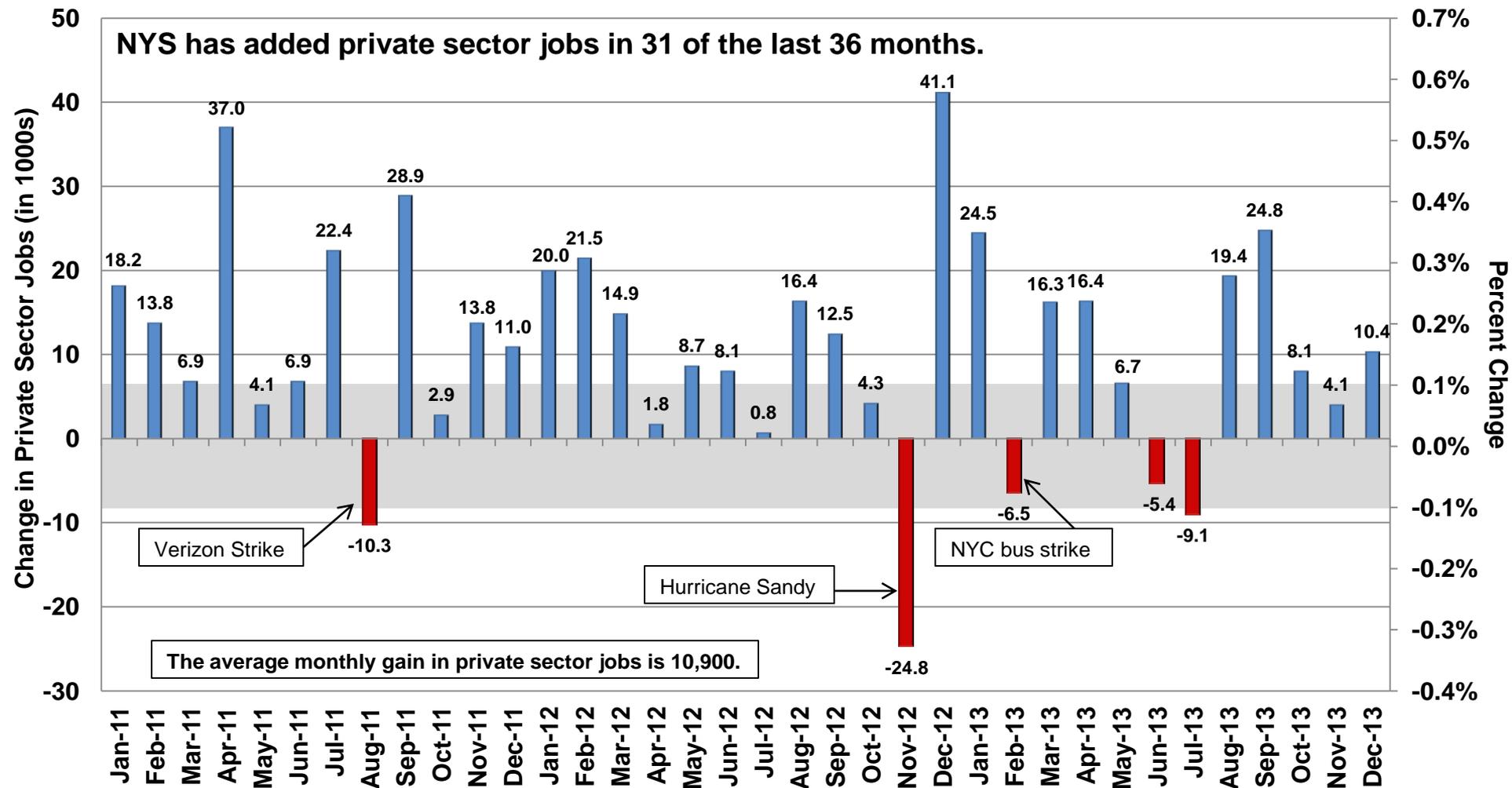
Private Sector Jobs Added After 49 Months of Economic Recovery, New York State, 1992 – Present

Recovery Starting In:	Change in Jobs (after 49 months):	
	Net	Percent
November 1992	+319,700	+5.1%
August 2003	+325,700	+4.7%
November 2009	+516,300	+7.4%

➤ Now 49 months old, New York State's current economic recovery has been more robust – both in terms of net and percentage private sector job growth – than the recoveries that started in November 1992 or August 2003.



Over-the-Month Change in Private Sector Jobs New York State, January 2011 - December 2013





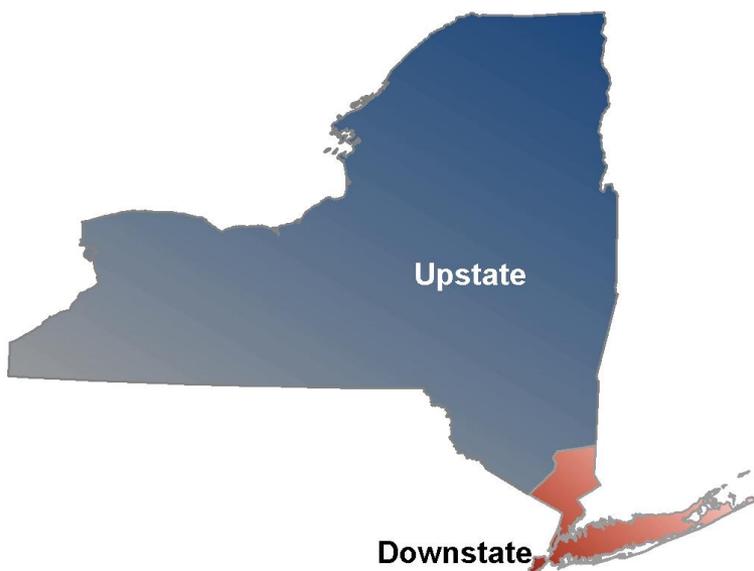
Sectors with Job Gains, December 2012 – December 2013 (not seasonally adjusted)

Private Sector Industries	Net Change
Educational & Health Services	+52,300
Trade, Transportation & Utilities	+35,900
Leisure & Hospitality	+14,200
Professional & Business Services	+11,200
Construction	+6,700
Other Services	+3,200
Natural Resources & Mining	+100

➤ **Over-the-year job gains in New York State were largest in Educational & Health Services, Trade, Transportation & Utilities, and Leisure & Hospitality.**



Change in Private Sector Jobs December 2012 – December 2013 (not seasonally adjusted)

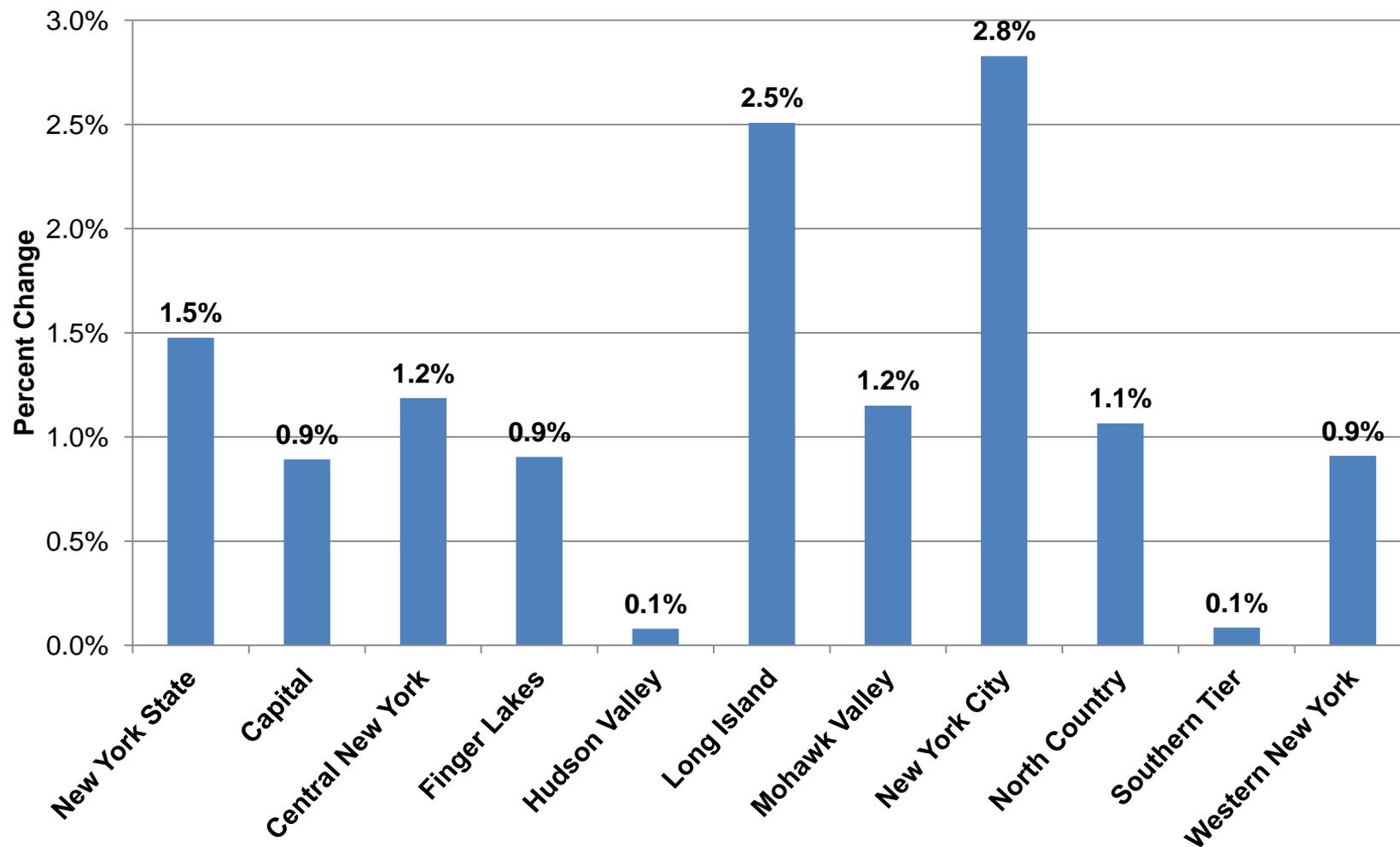


Area	Net	Percent
United States	+2,221,000	+2.0%
New York State	+109,900	+1.5%
Downstate NY (10-county area)	+127,600	+2.6%
New York City	+96,100	+2.8%
Nassau-Suffolk	+27,100	+2.5%
Putnam-Rockland-Westchester	+4,400	+0.9%
Upstate NY (52-county area)	+15,700	+0.6%

- In December 2013, Downstate’s rate of private sector job growth (+2.6%) was significantly higher than Upstate’s (+0.6%), continuing a trend in place since late 2009.
- Downstate’s growth was most rapid in New York City (+2.8%) and Nassau-Suffolk (+2.5%), which were the only two metro areas in NYS that grew faster than the U.S. over the past year.



Private Sector Job Growth for NYS and Labor Market Regions December 2012 to December 2013





Local Area Unemployment Statistics **(Household Survey)**



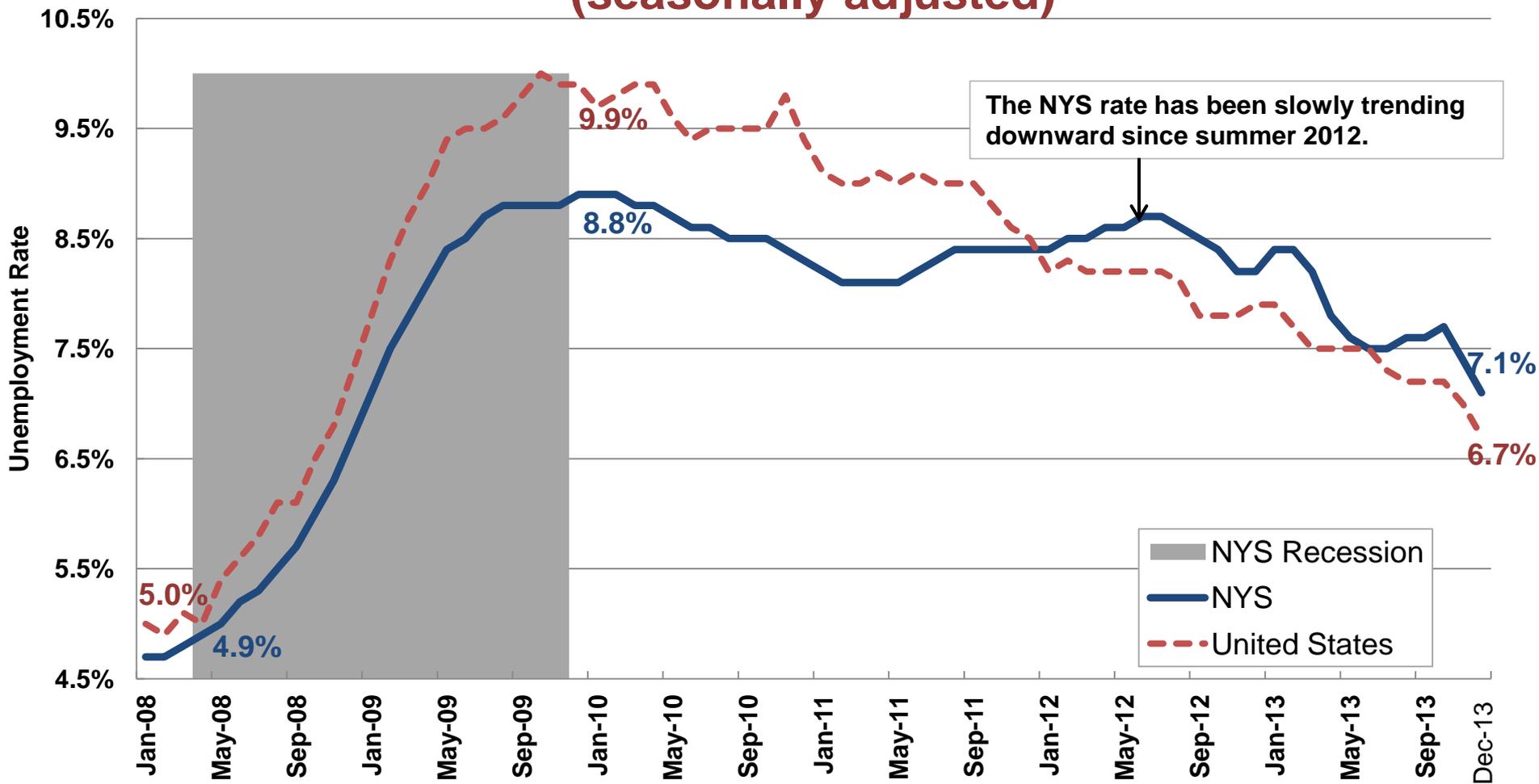
Unemployment Rates United States, New York State, New York City, and Balance of State (seasonally adjusted)

Area	November 2013	December 2013
United States	7.0%	6.7%
New York State	7.4%	7.1%
New York City	8.5%	8.1%
Balance of State	6.6%	6.3%

- The U.S. rate was 6.7% in December 2013, down from November's level of 7.0%.
- The state's rate fell from 7.4% in November to 7.1% in December 2013.
- From November to December 2013, NYC's unemployment rate decreased from 8.5% to 8.1%, while the rate in the Balance of State (NYS-NYC) fell from 6.6% to 6.3%.
- Unemployment rates in NYS, NYC, and the Balance of State were at their lowest levels in nearly 5 years.



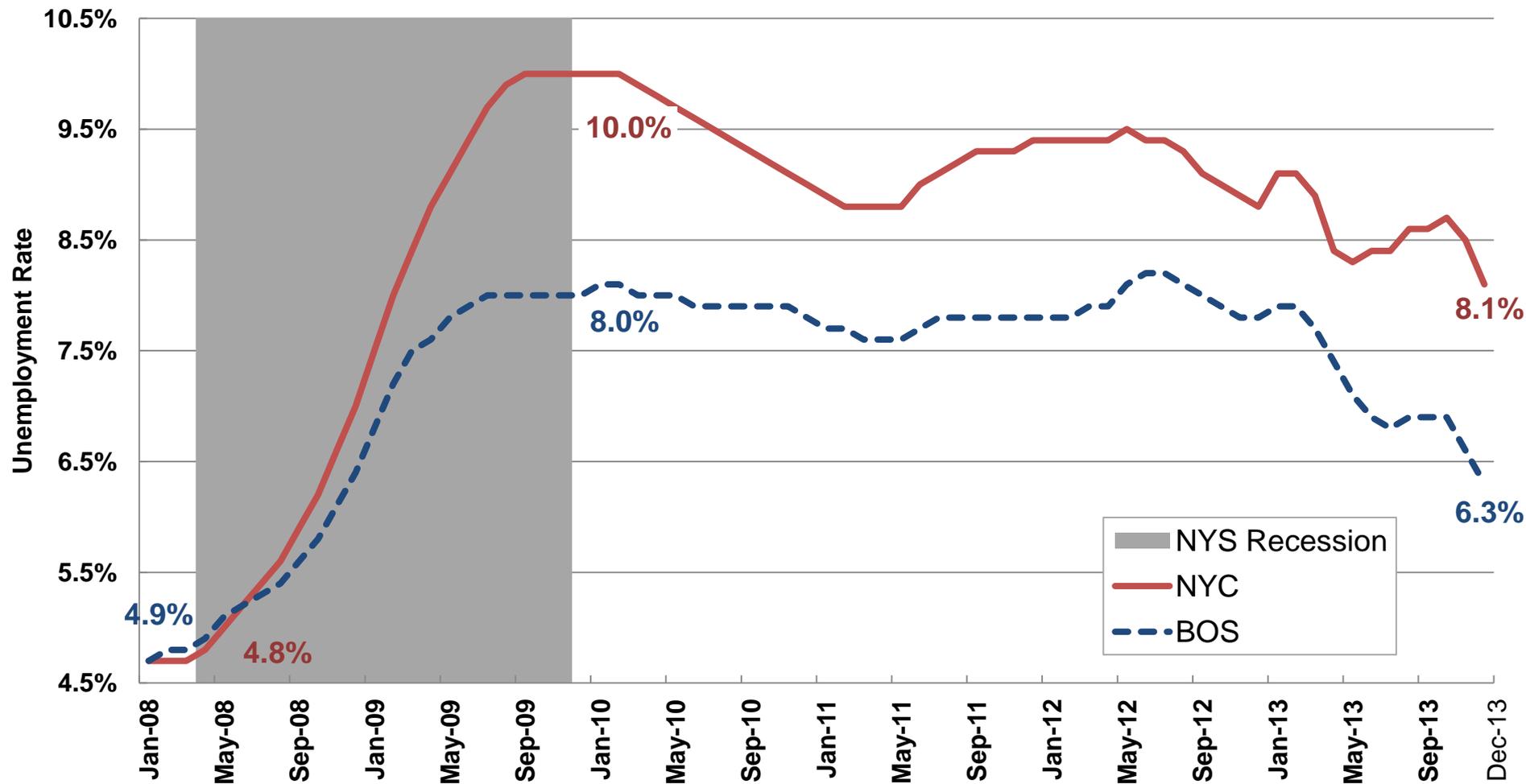
Unemployment Rate, New York State vs. United States January 2008 – December 2013 (seasonally adjusted)



Note: Shaded area represents New York State recession



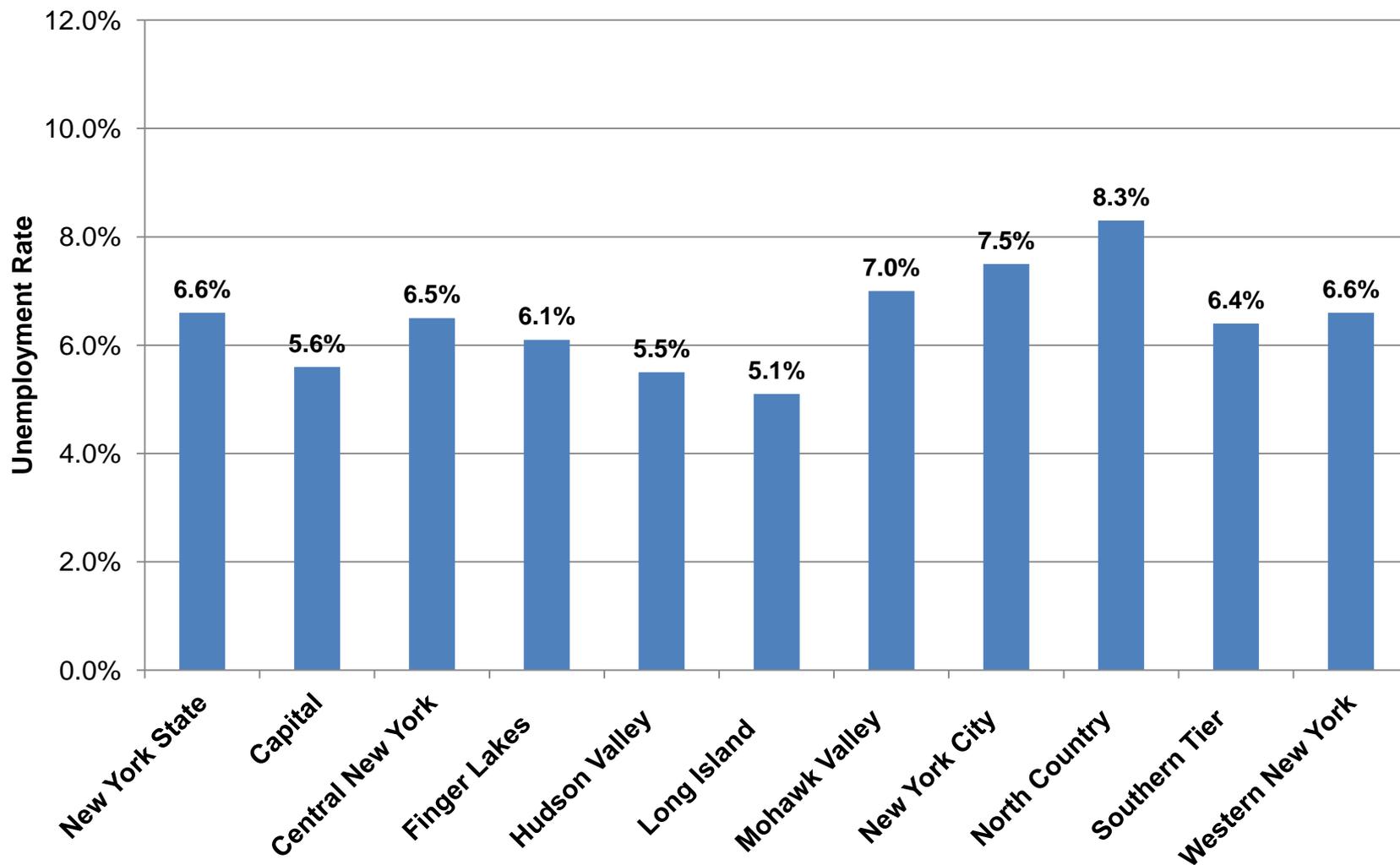
Unemployment Rate, New York City vs. Balance of State January 2008 – December 2013 (seasonally adjusted)



Note: Shaded area represents New York State recession

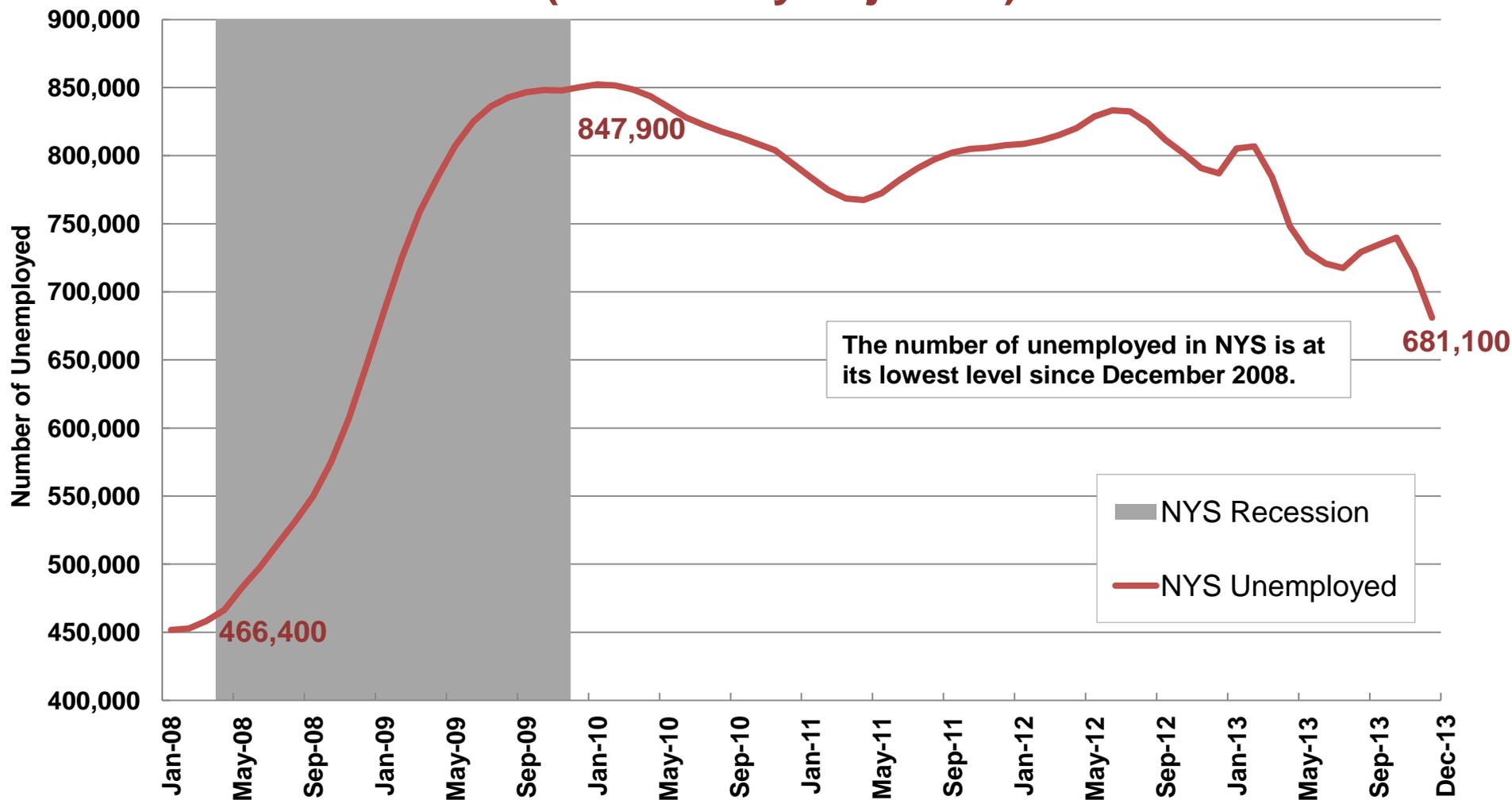


Unemployment Rates for NYS and Labor Market Regions December 2013

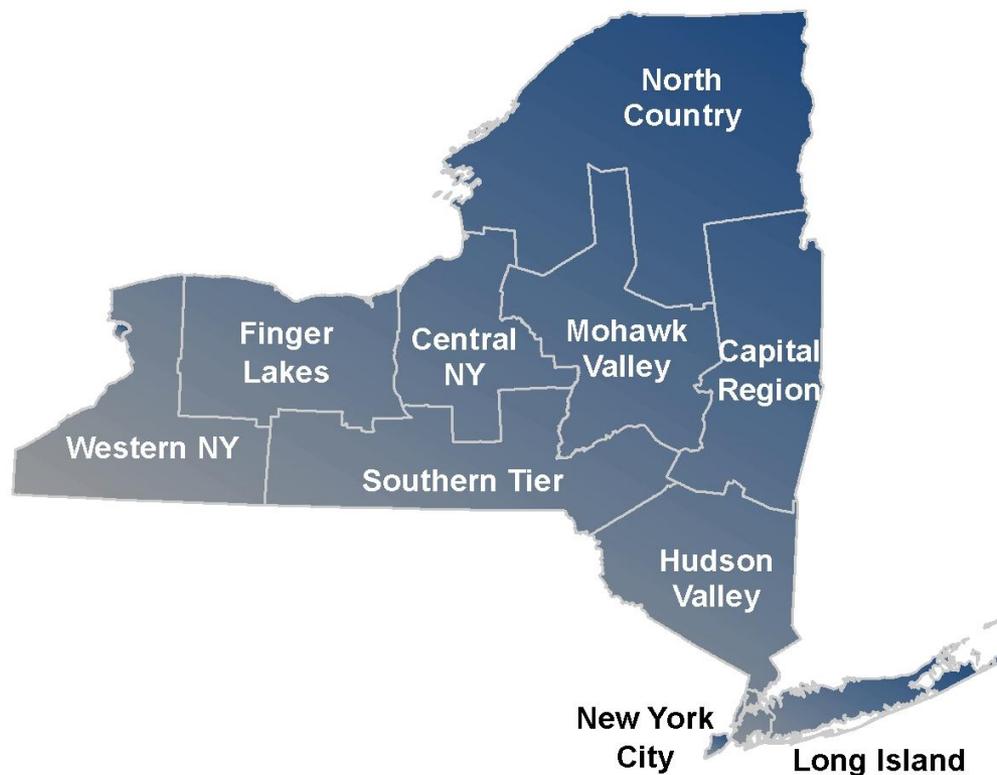




Number of Unemployed, New York State January 2008 – December 2013 (seasonally adjusted)



Note: Shaded area represents New York State recession



Thank You