

LABOR MARKET BRIEFING

HUDSON VALLEY

April 2023

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Hudson Valley Jobs



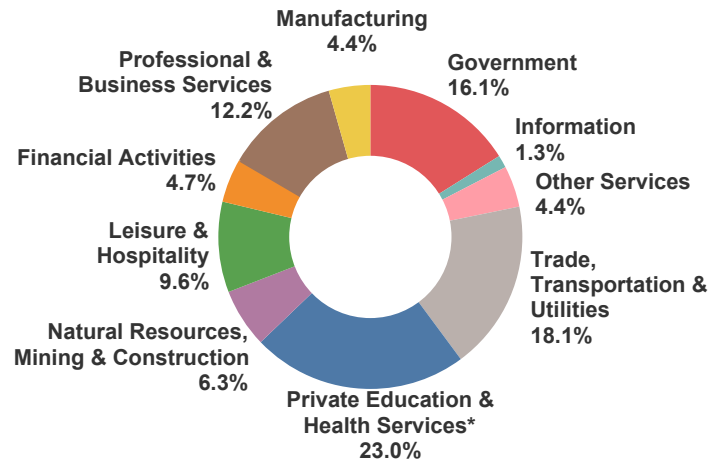
In April 2023, there were 798,000 private sector jobs and 950,800 nonfarm (private + government) jobs in the region.



Four industry sectors make up 69% of total nonfarm jobs:

Private Education & Health Services*	218,500
Trade, Transportation & Utilities	171,700
Government	152,800
Professional & Business Services	115,600

The region's most significant industry is Private Education & Health Services*
Regional Industry Mix, April 2023



Job Gains



The Hudson Valley Region gained 11,900 private sector jobs. Government employment increased by 1,500 over the past year.



12,300 of the recent job gains occurred in Leisure & Hospitality and Private Education & Health Services*.

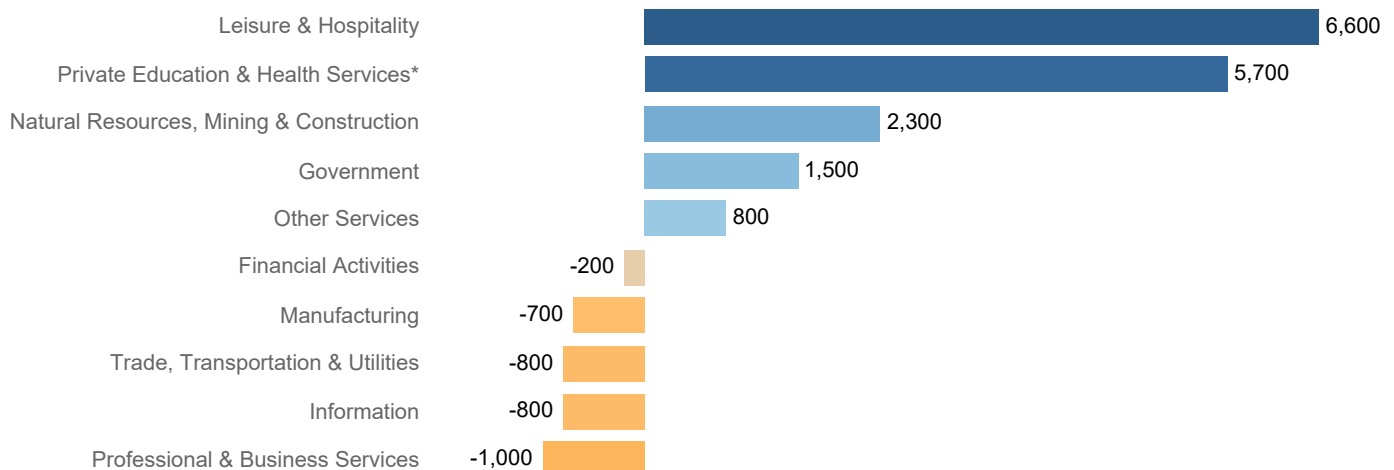
Private sector employment increased by 1.5% over the past year

Over-the-Year Change in Employment, April 2023

	April 2023	Net Change	% Change
Total Nonfarm	950,800	13,400	1.4%
Total Private	798,000	11,900	1.5%
Government	152,800	1,500	1.0%

Most job gains have occurred in Leisure & Hospitality

Over-the-Year Change in Employment, April 2023



*Private Education & Health Services is in the private sector. Government includes public education and public health services.

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April 2023

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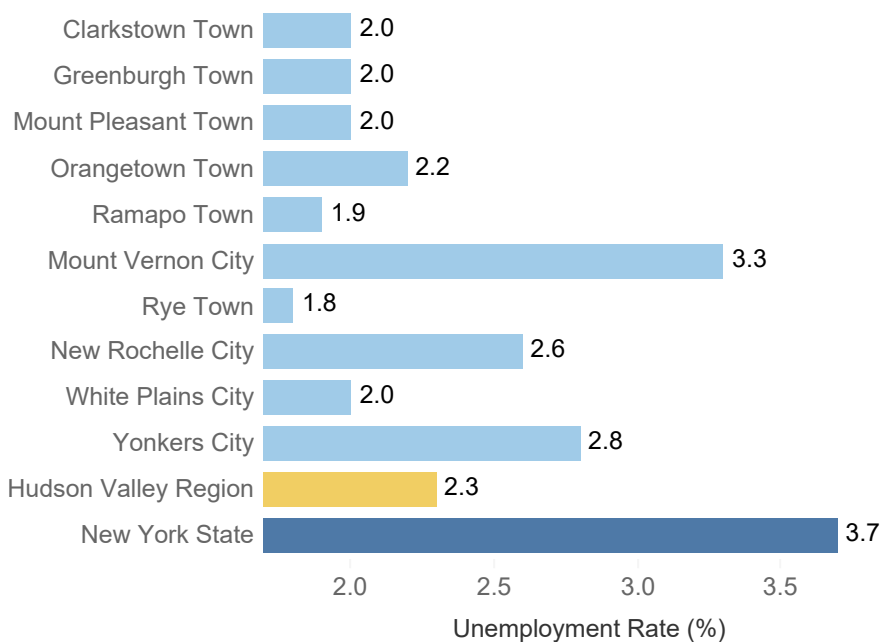
Unemployment Rate

➤ All of the largest labor force areas in the Hudson Valley Region had unemployment rates below the State's unemployment rate in April 2023.

➤ The State's unemployment rate (3.7%) exceeds the region's unemployment rate (2.3%) by 1.4 percentage points.

The unemployment rate in the Hudson Valley decreased over the past year

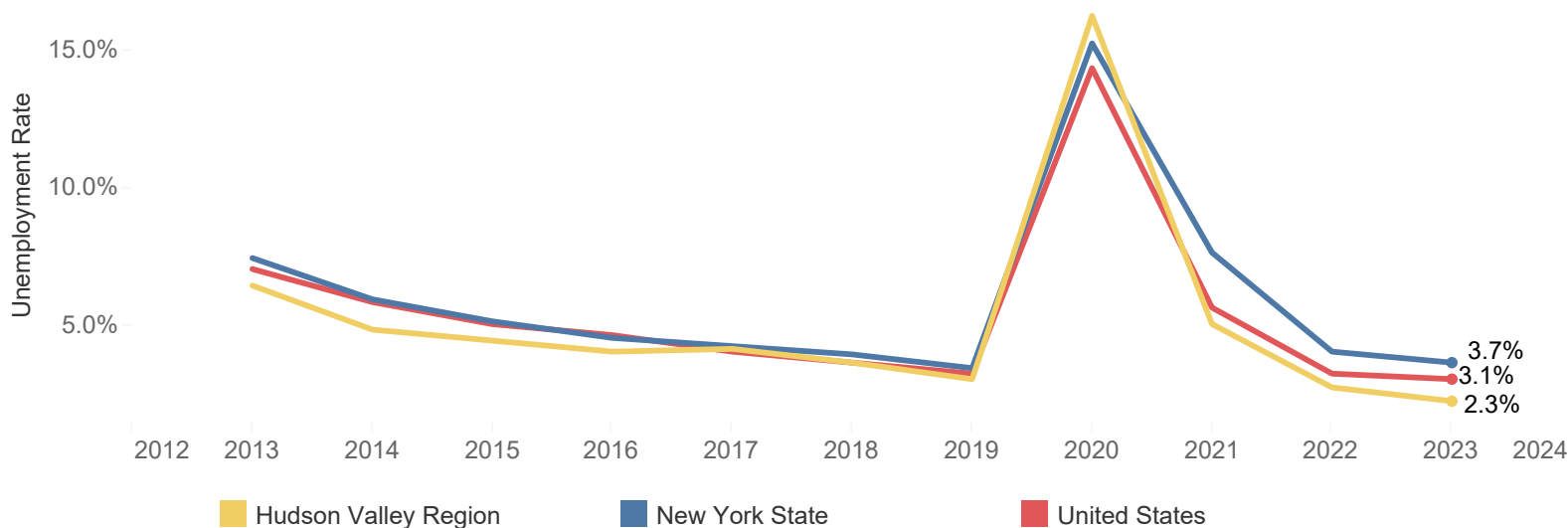
Unemployment Rate by Place, April 2023



Unemployment Rates(Not Seasonally Adjusted), 2013-2023

Hudson Valley, New York State, United States

April Unemployment Rates, 2013 to 2023



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HUDSON VALLEY

April 2023

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Employment

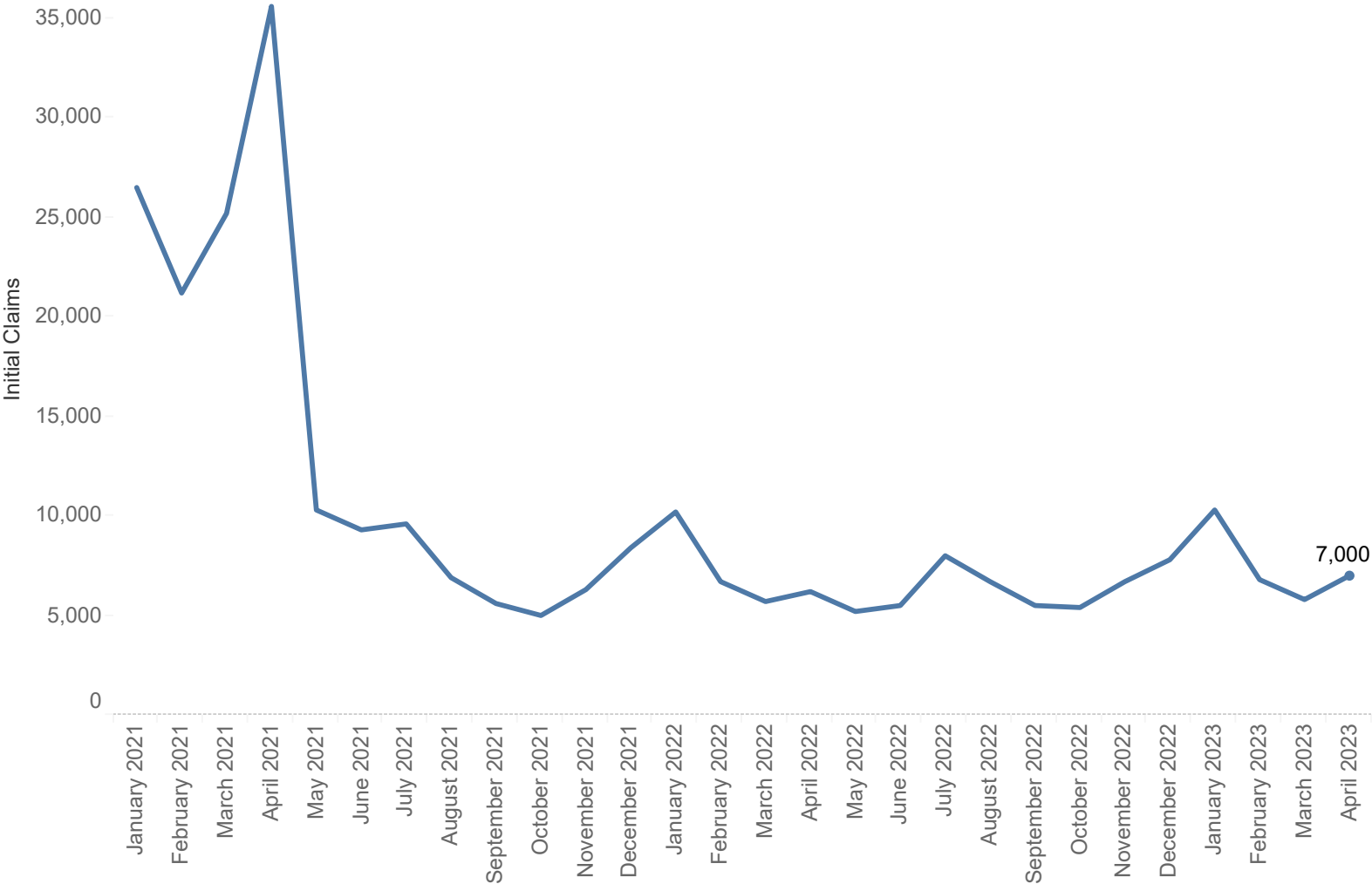
Hudson Valley employment increased over the past year

Regional and Metro Area Labor Force Data

	Employment		Unemployment		Unemployment Rate	
	April 2022	April 2023	April 2022	April 2023	April 2022	April 2023
Hudson Valley Region	1,128,300	1,142,700	32,900	26,900	2.8%	2.3%
Dutchess County	141,600	141,300	4,000	3,300	2.8%	2.3%
Orange County	183,500	187,000	5,700	4,600	3.0%	2.4%
Putnam County	50,300	50,200	1,400	1,100	2.7%	2.2%
Rockland County	154,000	156,700	4,100	3,400	2.6%	2.1%
Sullivan County	35,800	35,900	1,100	900	3.1%	2.5%
Ulster County	84,700	85,300	2,500	2,100	2.9%	2.4%
Westchester County	478,300	486,400	14,100	11,600	2.9%	2.3%
Dutchess-Putnam Metro Division	191,900	191,500	5,400	4,400	2.7%	2.2%
Kingston Metro Area	84,700	85,300	2,500	2,100	2.9%	2.4%
Orange-Rockland-Westchester	815,900	830,000	23,900	19,500	2.8%	2.3%
Mount Vernon City	32,000	32,600	1,500	1,100	4.4%	3.3%
New Rochelle City	39,600	40,300	1,300	1,100	3.3%	2.6%
Yonkers City	94,400	96,000	3,700	2,800	3.8%	2.8%
New York State	9,167,200	9,297,200	394,700	356,500	4.1%	3.7%
United States	157,991,000	161,075,000	5,458,000	5,146,000	3.3%	3.1%

Unemployment Insurance

Initial claims increased in April 2023
Initial Claims for Regular UI, Hudson Valley Region



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Unemployment Insurance

Initial claims increased the most in Westchester county over the year

Initial Claims for Regular UI, Hudson Valley Region

County	April 2023	March 2023	April 2022	OTY Net Change	OTY % Change
Dutchess	700	800	600	100	16.7%
Orange	1,400	1,100	1,300	100	7.7%
Putnam	300	200	300	0	0.0%
Rockland	800	500	800	0	0.0%
Sullivan	300	200	200	100	50.0%
Ulster	600	500	600	0	0.0%
Westchester	2,800	2,400	2,400	400	16.7%
Hudson Valley	7,000	5,800	6,200	800	12.9%
New York State	76,500	63,500	67,300	9,200	13.7%

Initial claims decreased the most in professional and business services over the year

Initial Claims for Regular UI, Hudson Valley Region

Industry	April 2023	March 2023	April 2022	OTY Net Change	OTY % Change
Financial Activities	200	200	200	0	0.0%
Government	200	200	200	0	0.0%
Information	300	300	200	100	50.0%
Leisure & Hospitality	700	600	600	100	16.7%
Manufacturing	200	200	100	100	100.0%
Natural Resources, Mining & Construction	1,100	1,100	1,000	100	10.0%
Other Services	100	100	100	0	0.0%
Private Education & Health Services	600	500	600	0	0.0%
Professional & Business Services	1,100	1,100	800	300	37.5%
Trade, Transportation & Utilities	2,000	800	2,000	0	0.0%
Unclassified	500	600	400	100	25.0%
Hudson Valley	7,000	5,800	6,200	800	12.9%

Note: Initial claims data include Regular Unemployment Insurance Programs (UI, UCFE, UCS and workshare programs). Details may not add to total due to rounding. A "-" indicates data are not releasable due to confidentiality requirements.

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April 2023

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Unemployment Insurance

The number of unemployment insurance beneficiaries increased the most in Westchester county over the year

UI Beneficiaries by County, Hudson Valley Region, All Programs*

County	April 2023	March 2023	April 2022	Net Change	% Change
Dutchess	1,800	1,900	1,600	200	12.5%
Orange	2,900	2,900	2,600	300	11.5%
Putnam	600	600	600	0	0.0%
Rockland	1,600	1,500	1,500	100	6.7%
Sullivan	600	600	600	0	0.0%
Ulster	1,400	1,400	1,200	200	16.7%
Westchester	6,400	6,700	5,500	900	16.4%
Hudson Valley	15,300	15,800	13,500	1,800	13.3%
New York State	172,800	173,700	148,000	24,800	16.8%

*Data only include Regular Unemployment Insurance Programs (UI, UCFE, UCS and workshare programs)

Details may not add to total due to rounding

The number of unemployment insurance beneficiaries increased the most in professional and business services and trade, transportation and utilities over the year

UI Beneficiaries by County, Hudson Valley Region, All Programs*

Industry	April 2023	March 2023	April 2022	Net Change	% Change
Financial Activities	700	700	500	200	40.0%
Government	500	600	600	-100	-16.7%
Information	700	700	400	300	75.0%
Leisure & Hospitality	1,800	2,100	1,400	400	28.6%
Manufacturing	500	500	500	0	0.0%
Natural Resources, Mining & Construction	2,700	3,200	2,800	-100	-3.6%
Other Services	400	300	300	100	33.3%
Private Education & Health Services	1,300	1,400	1,500	-200	-13.3%
Professional & Business Services	3,200	3,600	2,500	700	28.0%
Trade, Transportation & Utilities	3,300	2,600	2,600	700	26.9%
Unclassified	300	300	400	-100	-25.0%
Hudson Valley	15,300	15,800	13,500	1,800	13.3%

*Data only include Regular Unemployment Insurance

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April 2023

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Unemployment Insurance

The number of unemployment insurance beneficiaries increased

UI Beneficiaries by Race/Ethnicity, Hudson Valley Region, All Programs

	April 2023	April 2022	April 2023					April 2022				
			White*	Black*	Asian*	Hispanic	Unknown	White*	Black*	Asian*	Hispanic	Unknown
Hudson Valley	15,300	13,500	47%	14%	2%	24%	13%	48%	14%	2%	23%	13%
Dutchess	1,800	1,600	57%	13%	2%	14%	14%	59%	13%	2%	13%	12%
Orange	2,900	2,600	51%	13%	1%	23%	12%	51%	13%	2%	22%	13%
Putnam	600	600	68%	3%	2%	15%	13%	72%	3%	2%	12%	12%
Rockland	1,600	1,500	45%	13%	4%	25%	13%	48%	12%	3%	21%	16%
Sullivan	600	600	64%	8%	2%	16%	11%	72%	7%		14%	7%
Ulster	1,400	1,200	71%	8%	1%	9%	10%	71%	6%	2%	10%	11%
Westchester	6,400	5,500	35%	17%	3%	31%	14%	33%	18%	3%	32%	14%

Note: Data only include Regular Unemployment Insurance Programs (UI, UCFE, UCS and workshare programs) Race/ethnicity is self-reported.

Unknown includes American Indian, Hawaiian Native and Unknown

**Refers to Non-Hispanic Population*

Details may not add to total due to rounding

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April 2023

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Demographics

The Hudson Valley's population is increasing and has become more diverse

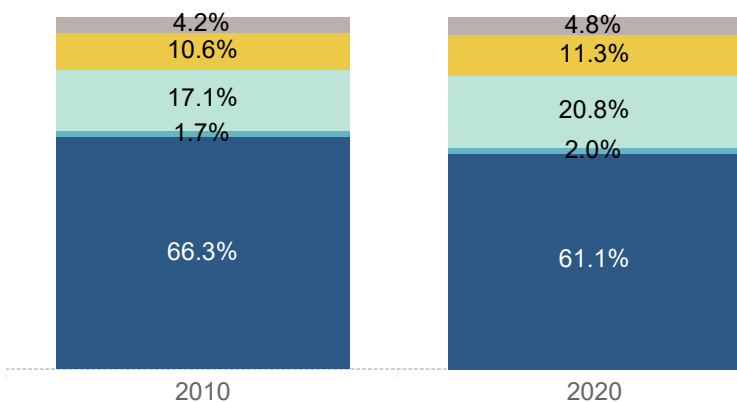
Population by Race/Ethnicity, 2010 and 2020

Geography	Population				2010 Population Breakdown				2020 Population Breakdown			
	2010	2020	Net Change	% Change	% White*	% Asian*	% Black*	Hispanic	% White*	% Black*	% Asian*	Hispanic
Dutchess	297,400	293,300	-4,100	-1.4%	74.8%	3.5%	9.3%	10.5%	70.0%	10.6%	3.6%	13.4%
Orange	372,800	385,200	12,400	3.3%	68.4%	2.4%	9.2%	18.0%	61.8%	10.8%	2.9%	22.2%
Putnam	99,600	98,500	-1,100	-1.1%	83.1%	1.9%	2.1%	11.7%	76.0%	3.1%	2.2%	17.1%
Rockland	311,700	326,200	14,500	4.7%	65.5%	6.3%	11.2%	15.7%	62.6%	11.1%	6.1%	18.5%
Sullivan	77,500	75,800	-1,700	-2.2%	74.7%	1.4%	8.2%	13.6%	70.2%	8.3%	1.9%	17.1%
Ulster	182,500	177,700	-4,800	-2.6%	81.9%	1.7%	5.5%	8.7%	78.2%	6.0%	2.0%	11.0%
Westchester	949,400	965,800	16,400	1.7%	57.7%	5.5%	13.5%	21.8%	52.2%	13.8%	6.4%	25.8%
Hudson Valley	2,291,000	2,322,600	31,600	1.4%	66.3%	4.2%	10.6%	17.1%	61.1%	11.3%	4.8%	20.8%

*Refers to Non-Hispanic Population
Does not include all racial/ethnic categories

The Hudson Valley has become more diverse

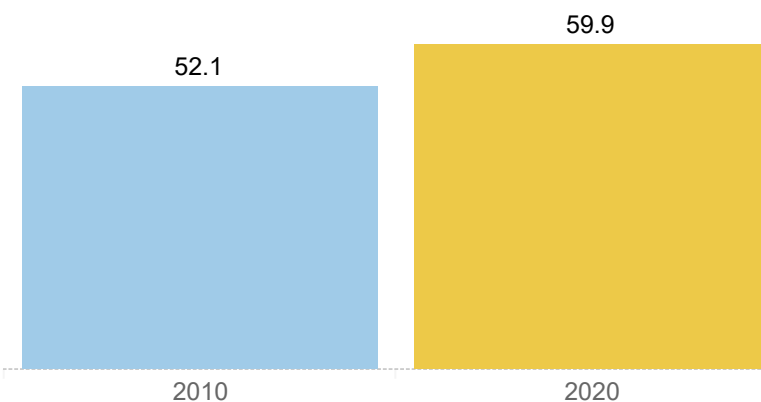
Distribution of Hudson Valley Population by Race/Ethnicity, 2010 and 2020



Asian*
Black*
Hispanic
Other/Unknown
White*

Hudson Valley's Diversity Index increased by 15% from 2010 to 2020

US Census Bureau Diversity Index Scores, 2010 and 2020



*Refers to Non-Hispanic Population
Does not include all racial/ethnic categories

Source: Population Estimates Program-Annual County Resident Population Estimates by Age, Sex, Race and Hispanic Origin; July 1, 2010 and July 1, 2020

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HUDSON VALLEY

April 2023

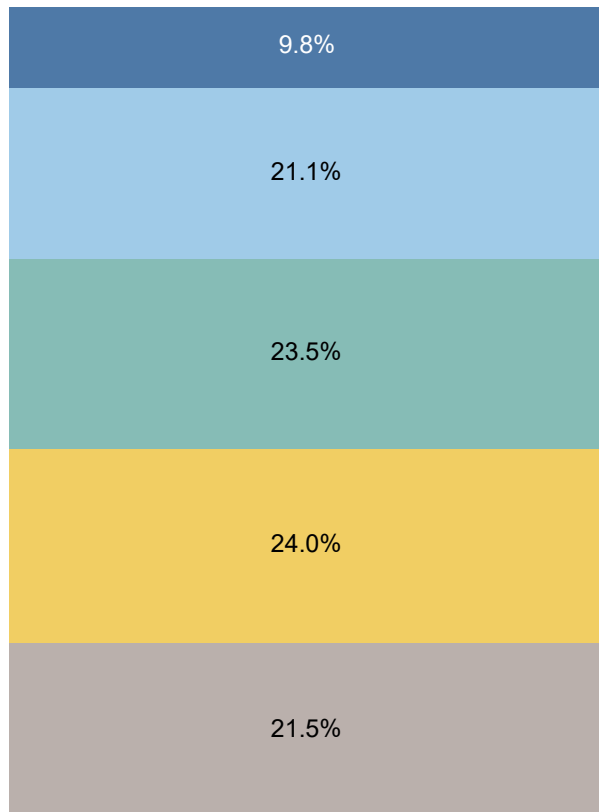
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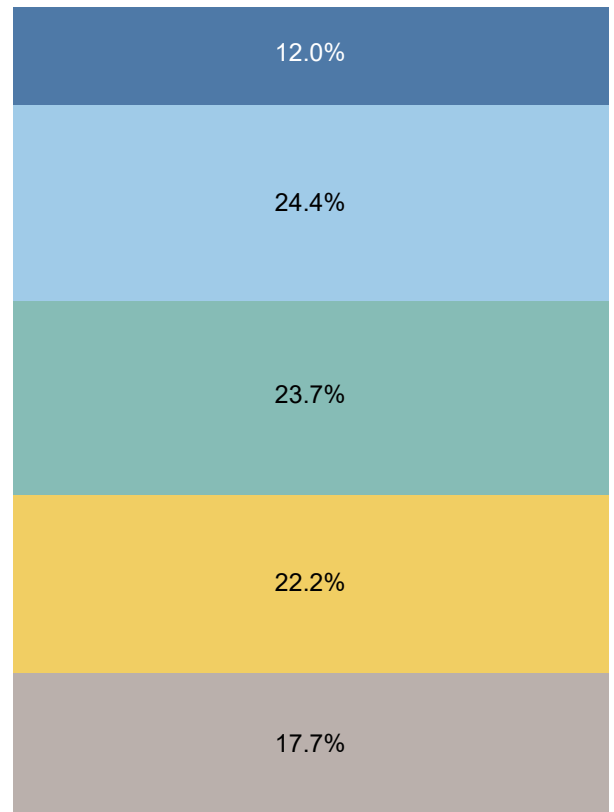
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On average, educational attainment in the Hudson Valley is higher than New York State

Distribution of Population 25 years and over by Educational Attainment, 2021



Hudson Valley



New York State

Source: American Community Survey 2021 One-Year Estimates, Table B15002

■ Less Than High School
■ High School Diploma
■ Some College/Associate's

■ Bachelor's Degree
■ Higher Than Bachelor's

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HUDSON VALLEY

April 2023

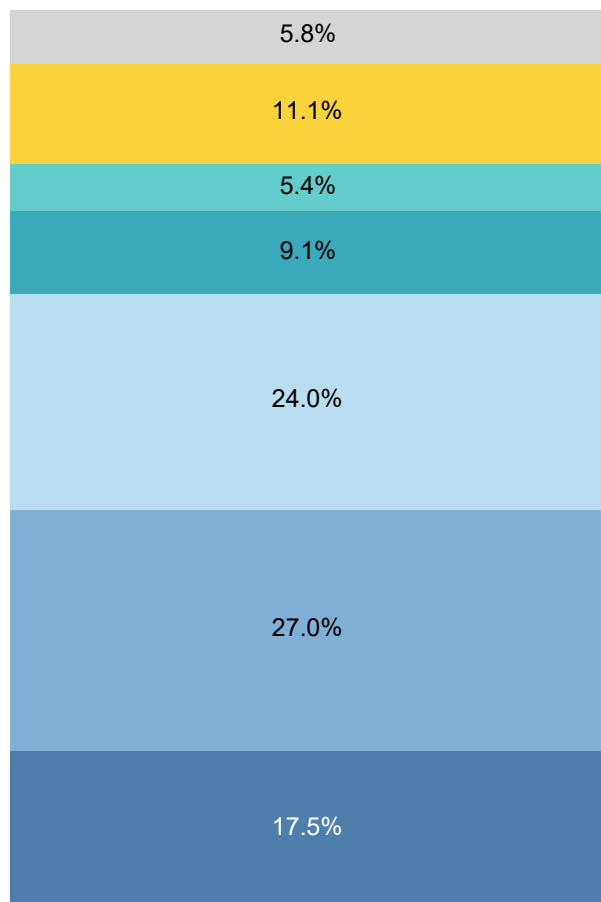
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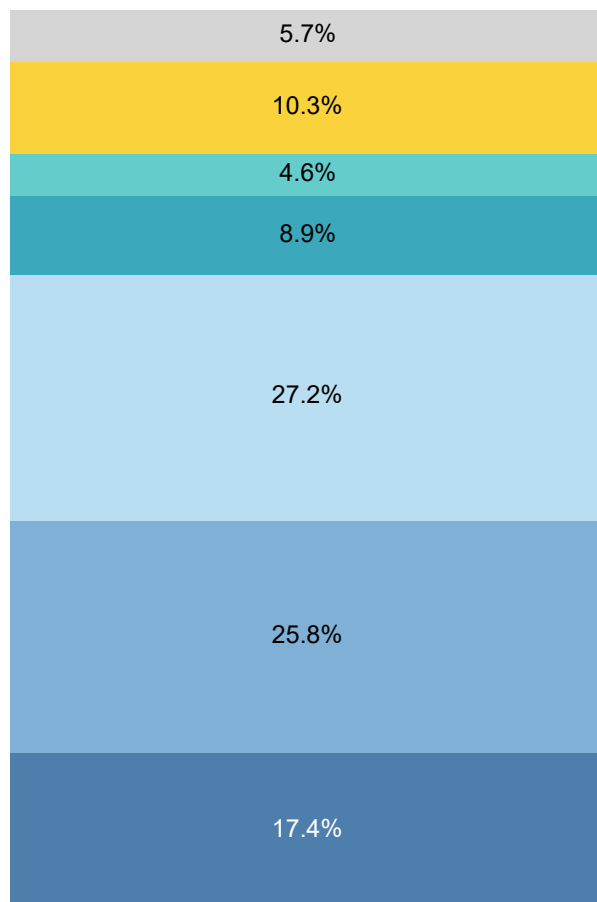
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Hudson Valley is in line with New York State as a whole

Distribution of Population by Age Group, 2020



Hudson Valley



New York State

Source: Population Estimates Program-Annual County Resident Population Estimates by Age, Sex, Race and Hispanic Origin; July 1, 2010 and July 1, 2020

Under 5 Years

14 to 17 Years

25 to 44 Years

65 Years and Over

5 to 13 Years

18 to 24 Years

45 to 64 Years

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Nearly two-thirds of businesses in the Hudson Valley have fewer than 5 employees

Number of Firms and Average Monthly Employment, Private Employment

Number of Employees	Firms				Employment			
	Number		% of Total		Number		% of Total	
	2017	2022	2017	2022	2017	2022	2017	2022
1-4*	37,040	38,440	64.0%	64.7%	69,050	70,830	8.8%	9.1%
5-9	9,650	9,930	16.7%	16.7%	62,760	64,830	8.0%	8.3%
10-19	5,400	5,430	9.3%	9.1%	72,210	72,670	9.2%	9.3%
20-49	3,410	3,340	5.9%	5.6%	102,320	99,890	13.1%	12.8%
50-99	1,150	1,140	2.0%	1.9%	79,600	78,970	10.2%	10.1%
100-249	740	730	1.3%	1.2%	113,710	112,650	14.6%	14.5%
250-499	270	220	0.5%	0.4%	91,670	77,890	11.7%	10.0%
500-999	120	100	0.2%	0.2%	79,760	66,420	10.2%	8.5%
1000+	60	80	0.1%	0.1%	109,830	134,100	14.1%	17.2%

Source: Quarterly Census of Employment and Wages, 2017 Q3 and 2022 Q3

*Size class 1-4 includes firms that have average employment that is >0 but <1

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Regional Labor Market Developments

Good news

Mill Creek Residential Trust, a Florida developer, recently presented plans to the Westchester IDA for an \$89 million development project in White Plains (Westchester County). Plans for the proposed Modera White Plains call for the construction of an eight-story structure with 189 apartments in an old industrial building near the White Plains train station. Plans for the building also include parking for 282 vehicles and charging stations for electric cars. Construction is expected to begin this fall and be completed by early 2026. Mill Creek is seeking a mortgage tax exemption of nearly \$300,000, a sales and use tax exemption during construction of about \$3.2 million and a property tax abatement for 13 years that would save the developer about \$5 million. The proposed tax breaks total close to \$8.6 million. The project is expected to create 267 temporary construction jobs, as well as one full-time and one part-time job once the building opens.

Bad news

National Express (d/b/a Quality Bus Service LLC) filed a WARN in April 2023 in anticipation of a mass layoff. Due to the loss of a contract, the bus transportation company will lay off 97 employees at its facility in Sparrow Bush (Orange County). The layoffs are scheduled for July 3, 2023. The employees are not represented by a union.

Weight loss company Jenny Craig recently announced that it is shutting down and will close its company-owned and franchised stores in North America. The company announced that it was closing because of its inability to secure additional financing. Jenny Craig was acquired in 2019 by private equity firm H.I.G. Capital. According to a published report, the company had more than 1,000 employees. Within the Hudson Valley region, it operates stores in Eastchester (Westchester County), Hartsdale (Westchester County), Middletown (Orange County), Nanuet (Rockland County) and Poughkeepsie (Dutchess County).

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Includes Dutchess, Orange, Putnam, Rockland, Sullivan, Ulster and Westchester counties

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