

# LABOR MARKET BRIEFING

## HUDSON VALLEY

August 2023

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### Hudson Valley Jobs

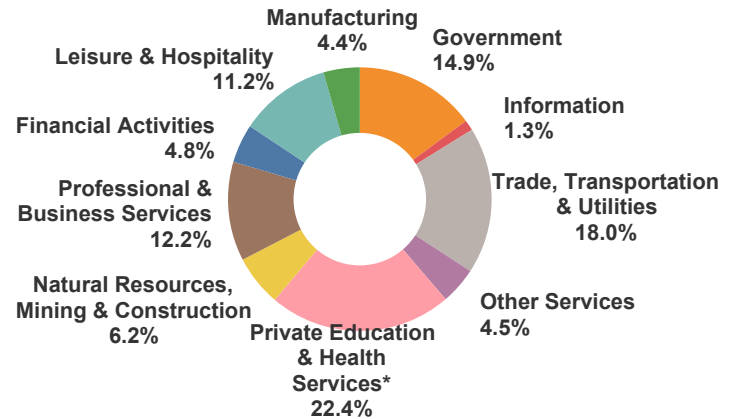
➤ In August 2023, there were 815,800 private sector jobs and 958,500 nonfarm (private + government) jobs in the region.

➤ Four industry sectors make up 68% of total nonfarm jobs:

Private Education & Health Services*	215,100
Trade, Transportation & Utilities	172,700
Government	142,700
Professional & Business Services	116,500

### The region's most significant industry is Private Education & Health Services\*

Regional Industry Mix, August 2023



### Job Gains

➤ The region gained 11,600 private sector jobs. Government jobs declined by 100 over the past year.

➤ Private education & health services, leisure & hospitality and other service accounted for all of the recent job gains.

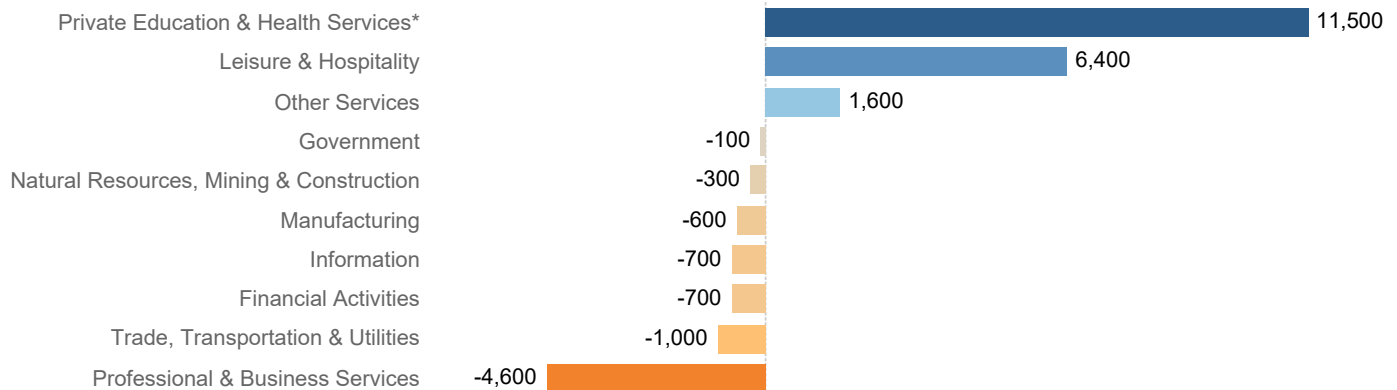
### Private sector employment increased by 1.4% over the past year

Over-the-Year Change in Jobs, August 2023

	August 2023	Net Change	% Change
Total Nonfarm	958,500	11,500	1.2%
Total Private	815,800	11,600	1.4%
Government	142,700	-100	-0.1%

### Most job gains have occurred in Private Education & Health Services\*

Over-the-Year Change in Jobs, August 2023



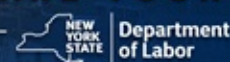
\*Private education & health services is in the private sector. Government includes public education and public health services.

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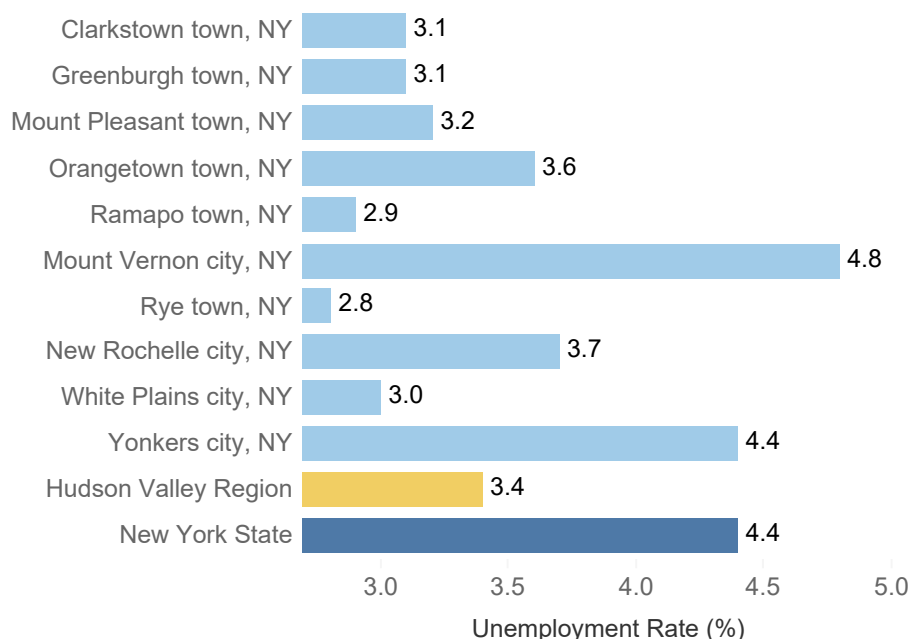
### Unemployment Rate

The unemployment rate in the Hudson Valley remained unchanged over the past year

» All of the largest labor force areas in the Hudson Valley Region, except the city of Mount Vernon, had unemployment rates at or below the State's unemployment rate in August 2023.

» The State's unemployment rate (4.4%) exceeds the region's unemployment rate (3.4%) by 1.0 percentage points.

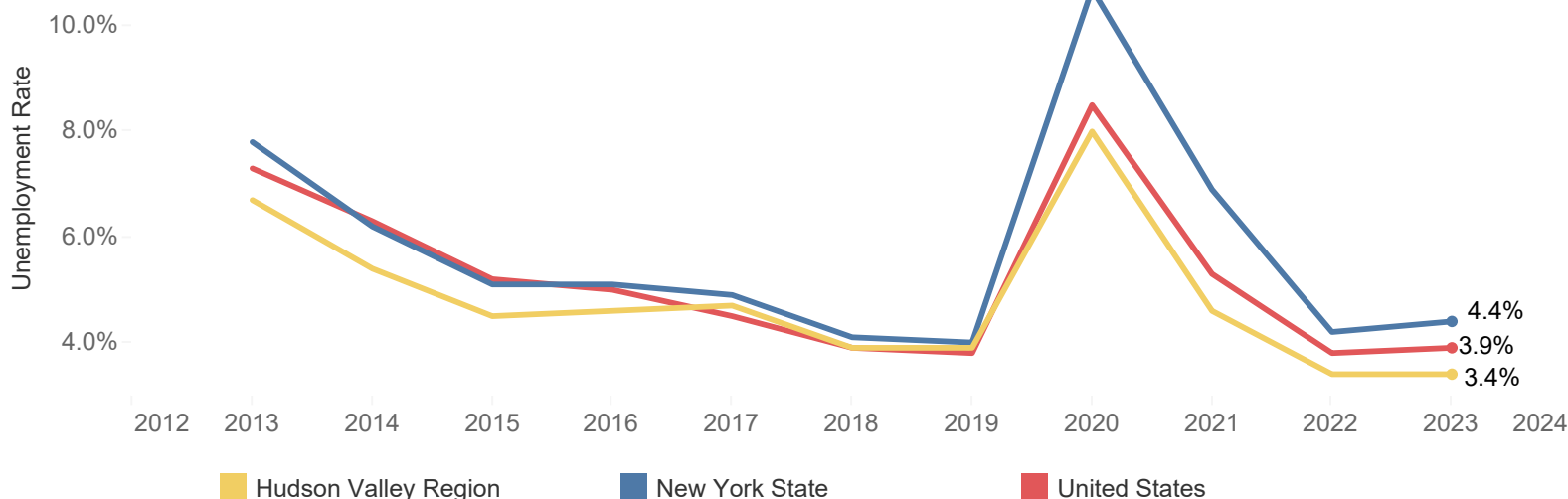
Unemployment Rate by Place, August 2023



### Unemployment Rates(Not Seasonally Adjusted), 2013-2023

Hudson Valley, New York State, United States

August Unemployment Rates, 2013 to 2023



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## Employment

### Hudson Valley employment increased over the past year

Regional and Metro Area Labor Force Data

	Employment		Unemployment		Unemprate	
	August 2022	August 2023	August 2022	August 2023	August 2022	August 2023
Hudson Valley Region	1,142,000	1,166,600	40,600	41,600	3.4%	3.4%
Dutchess County	141,700	142,600	4,900	4,900	3.3%	3.3%
Orange County	186,500	190,900	6,800	6,900	3.5%	3.5%
Putnam County	50,400	50,700	1,700	1,700	3.2%	3.3%
Rockland County	156,300	160,100	5,200	5,400	3.2%	3.3%
Sullivan County	37,200	38,700	1,300	1,200	3.4%	3.1%
Ulster County	84,800	86,300	3,100	3,200	3.5%	3.5%
Westchester County	485,100	497,200	17,700	18,100	3.5%	3.5%
Dutchess-Putnam Metro Division	192,100	193,300	6,500	6,600	3.3%	3.3%
Kingston Metro Area	84,800	86,300	3,100	3,200	3.5%	3.5%
Orange-Rockland-Westchester	827,900	848,200	29,700	30,500	3.5%	3.5%
Mount Vernon City	32,500	33,300	1,800	1,700	5.2%	4.8%
New Rochelle City	40,200	41,200	1,500	1,600	3.7%	3.7%
Yonkers City	95,700	98,100	4,600	4,500	4.6%	4.4%
New York State	9,263,400	9,398,400	410,000	431,600	4.2%	4.4%
United States	158,714,000	161,427,000	6,256,000	6,623,000	3.8%	3.9%

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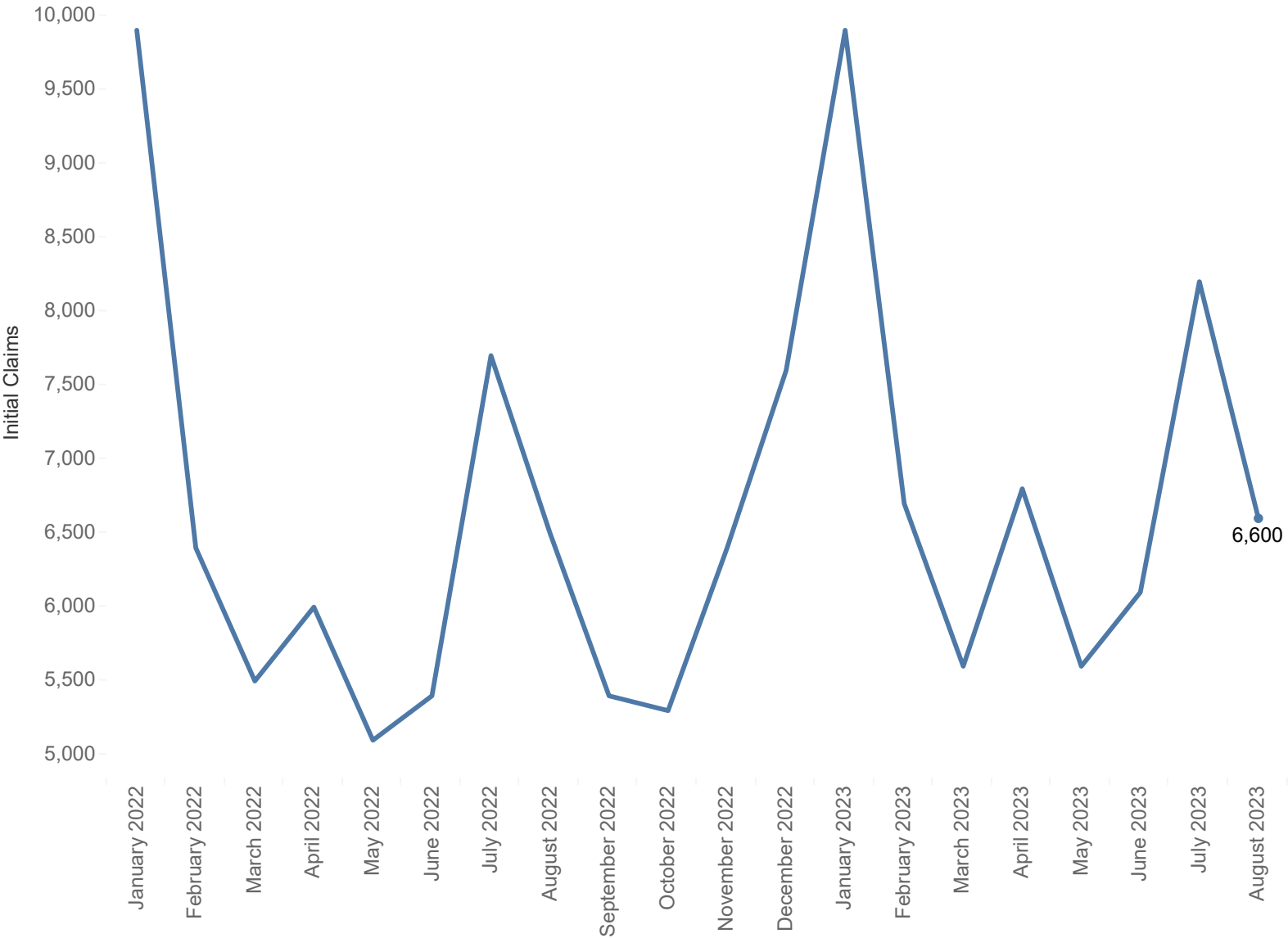
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**Initial claims decreased in August 2023**  
Initial Claims for Regular UI, Hudson Valley Region





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### Unemployment Insurance

#### Initial claims increased in Orange county over the year

Initial Claims for Regular UI, Capital Region

County	August 2023	July 2023	August 2022	OTY Net Change	OTY % Change
Dutchess	700	900	700	0	0.0%
Orange	1,300	1,500	1,100	200	18.2%
Putnam	200	300	200	0	0.0%
Rockland	700	1,000	800	-100	-12.5%
Sullivan	300	300	300	0	0.0%
Ulster	500	600	500	0	0.0%
Westchester	2,900	3,600	2,900	0	0.0%
Hudson Valley	6,600	8,200	6,500	100	1.5%
New York State	60,000	76,200	64,800	-4,300	-6.2%

#### Initial claims decreased the most in private education and health services over the year

Initial Claims for Regular UI, Capital Region

Industry	August 2023	July 2023	August 2022	OTY Net Change	OTY % Change
Financial Activities	300	200	200	100	50.0%
Government	200	400	200	0	0.0%
Information	300	500	200	100	50.0%
Leisure & Hospitality	400	800	500	-100	-20.0%
Manufacturing	200	200	100	100	100.0%
Natural Resources, Mining & Construction	800	1,000	800	0	0.0%
Other Services	100	100	100	0	0.0%
Private Education & Health Services	600	900	800	-200	-25.0%
Professional & Business Services	1,000	1,100	900	100	11.1%
Trade, Transportation & Utilities	2,000	2,400	1,900	100	5.3%
Unclassified	500	600	700	-200	-28.6%

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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### 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	August 2023	July 2023	August 2022	Net Change	% Change
Dutchess	1,700	1,700	1,300	400	30.8%
Orange	3,000	2,900	2,400	600	25.0%
Putnam	700	600	500	200	40.0%
Rockland	1,900	1,800	1,400	500	35.7%
Sullivan	500	500	400	100	25.0%
Ulster	1,400	1,400	1,000	400	40.0%
Westchester	7,700	7,100	5,900	1,800	30.5%
Hudson Valley	16,900	16,000	13,000	3,900	30.0%
New York State	178,100	172,700	136,900	41,200	30.1%

\*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 over the year**

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

Industry	August 2023	July 2023	August 2022	Net Change	% Change
Financial Activities	700	700	500	200	40.0%
Government	600	600	600	0	0.0%
Information	1,400	1,200	500	900	180.0%
Leisure & Hospitality	1,700	1,600	1,400	300	21.4%
Manufacturing	500	500	300	200	66.7%
Natural Resources, Mining & Construction	1,800	1,900	1,700	100	5.9%
Other Services	400	400	300	100	33.3%
Private Education & Health Services	1,800	1,600	1,500	300	20.0%
Professional & Business Services	3,200	3,100	2,200	1,000	45.5%
Trade, Transportation & Utilities	4,600	4,100	3,600	1,000	27.8%
Unclassified	300	200	300	0	0.0%
Hudson Valley	16,900	16,000	13,000	3,900	30.0%

\*Data only include Regular Unemployment Insurance

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## Unemployment Insurance

### The number of unemployment insurance beneficiaries increased

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

	August 2023	August 2022	August 2023					August 2022				
			White*	Black*	Asian*	Hispanic	Unknown	White*	Black*	Asian*	Hispanic	Unknown
Hudson Valley	16,900	13,000	45%	16%	2%	24%	13%	45%	16%	2%	24%	13%
Dutchess	1,700	1,300	56%	14%	2%	15%	13%	54%	16%	2%	15%	13%
Orange	3,000	2,400	47%	16%	1%	23%	13%	47%	14%	2%	23%	14%
Putnam	700	500	69%	4%	1%	14%	11%	72%	4%		13%	11%
Rockland	1,900	1,400	46%	14%	4%	23%	14%	49%	15%	3%	19%	14%
Sullivan	500	400	57%	12%		16%	16%	64%	9%	2%	16%	9%
Ulster	1,400	1,000	70%	7%	2%	11%	10%	70%	7%	2%	11%	11%
Westchester	7,700	5,900	35%	19%	3%	31%	13%	33%	19%	2%	32%	13%

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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## Demographics

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

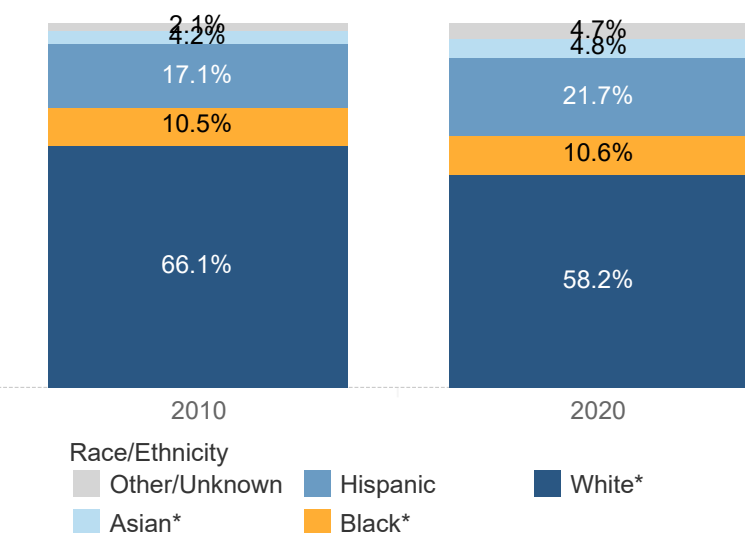
Population by Race/Ethnicity, 2010 and 2020

Geography	Population				2010 Population Breakdown				2020 Population Breakdown			
	2010	2020	Net Change	% Change	White*	Black*	Asian*	Hispanic	White*	Black*	Asian*	Hispanic
Dutchess	297,488	295,911	-1,577	-0.5%	74.6%	9.2%	3.5%	10.5%	67.1%	10.2%	3.6%	14.3%
Orange	372,813	401,310	28,497	7.6%	68.2%	9.1%	2.3%	18.0%	57.8%	10.3%	2.9%	22.4%
Putnam	99,710	97,668	-2,042	-2.0%	82.9%	2.1%	1.8%	11.7%	73.7%	2.5%	2.2%	18.2%
Rockland	311,687	338,329	26,642	8.5%	65.3%	11.1%	6.1%	15.7%	60.9%	10.0%	6.0%	19.6%
Sullivan	77,547	78,624	1,077	1.4%	74.5%	8.2%	1.3%	13.6%	67.0%	7.7%	2.0%	17.8%
Ulster	182,493	181,851	-642	-0.4%	81.7%	5.5%	1.7%	8.7%	75.2%	5.6%	2.1%	11.6%
Westchester	949,113	1,004,457	55,344	5.8%	57.4%	13.3%	5.4%	21.8%	49.5%	13.0%	6.5%	26.8%
Hudson Valley	2,290,851	2,398,150	107,299	4.7%	66.1%	10.5%	4.2%	17.1%	58.2%	10.6%	4.8%	21.7%

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

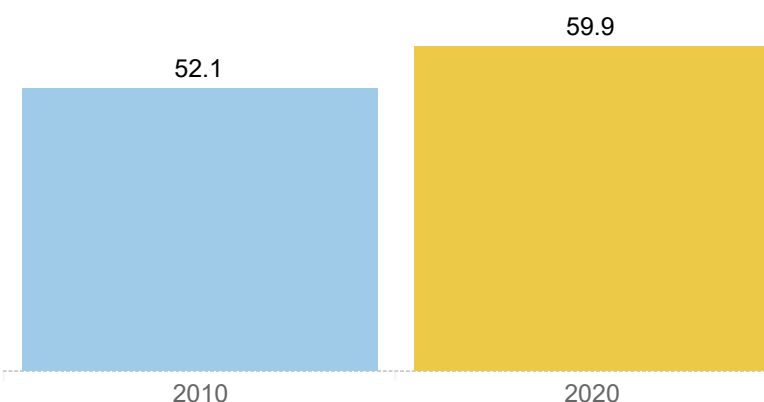
### The Hudson Valley has become more diverse

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



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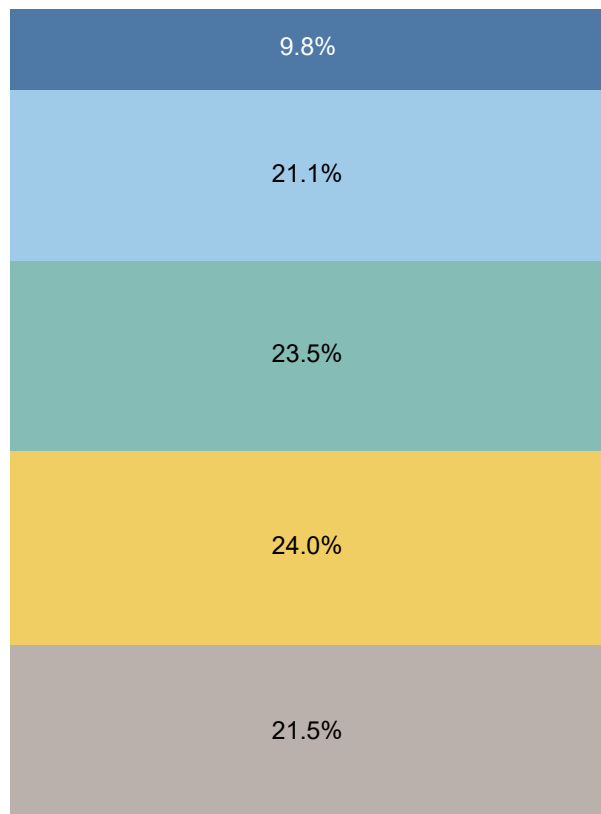
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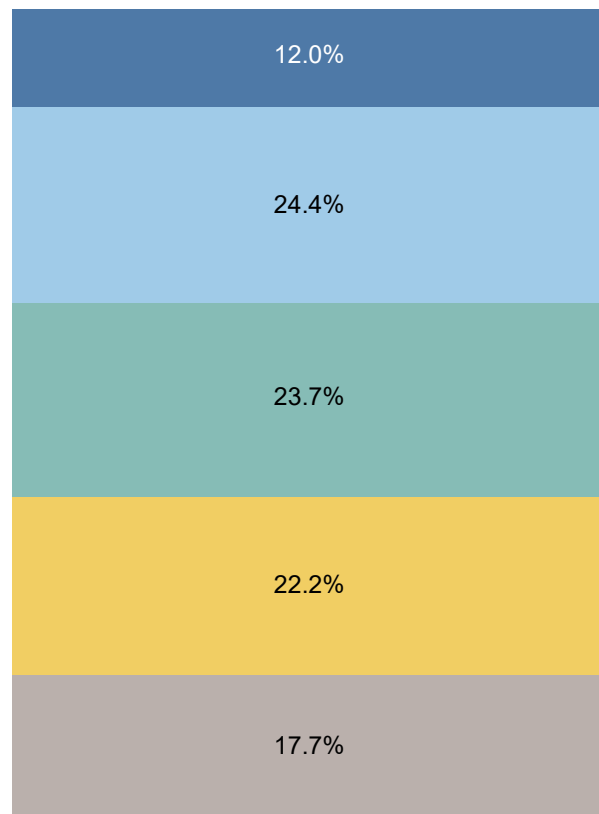
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### On average, educational attainment in the Hudson Valley is higher than New York State

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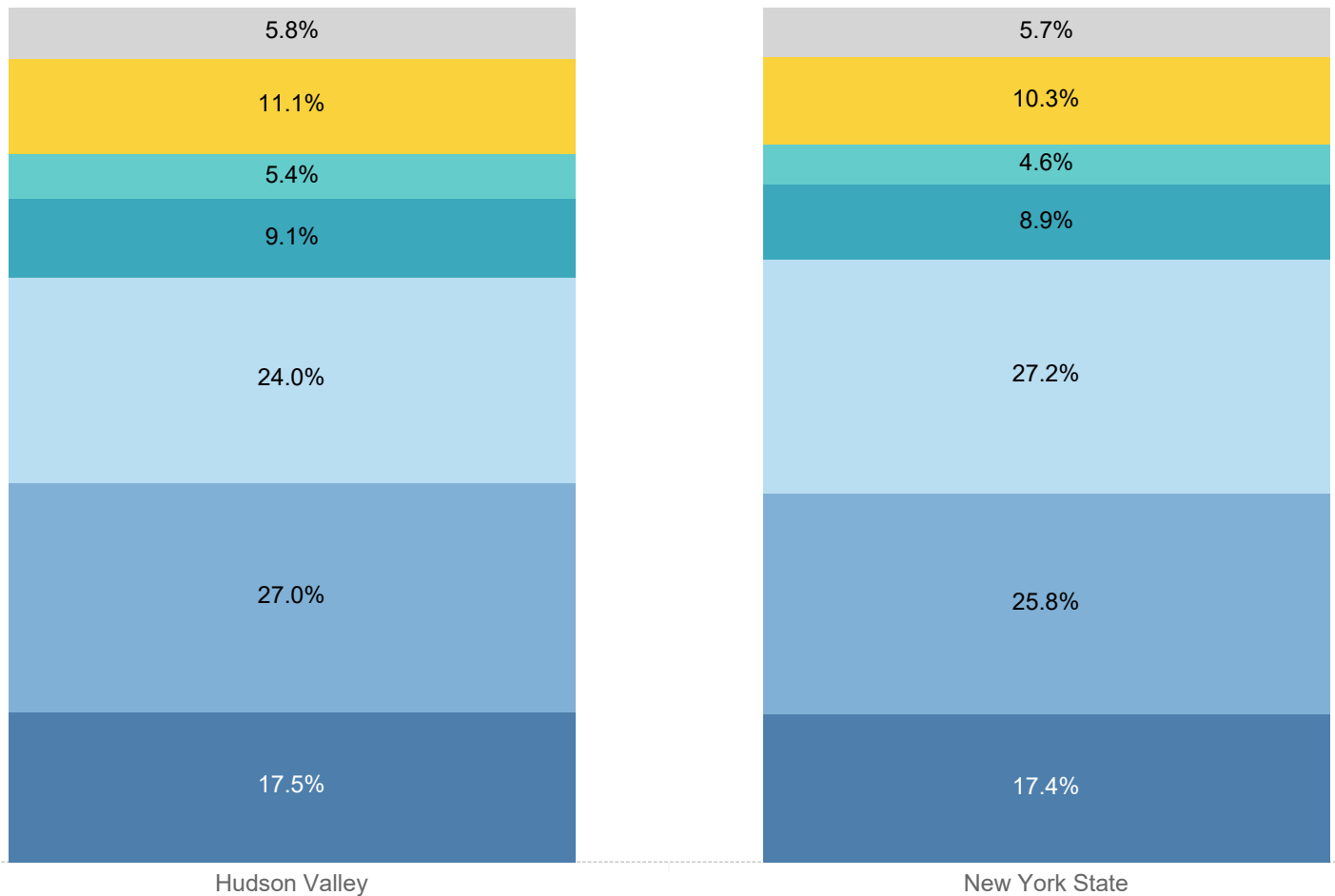
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### Hudson Valley is in line with New York State as a whole

Distribution of Population by Age Group, 2020



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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### 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	
	2018	2023	2018	2023	2018	2023	2018	2023
1-4*	36,330	37,990	64.7%	65.2%	67,490	69,120	8.9%	9.0%
5-9	9,190	9,560	16.4%	16.4%	59,740	62,440	7.9%	8.1%
10-19	5,200	5,350	9.3%	9.2%	69,920	71,850	9.2%	9.4%
20-49	3,180	3,160	5.7%	5.4%	95,120	94,490	12.5%	12.3%
50-99	1,080	1,070	1.9%	1.8%	73,680	72,580	9.7%	9.4%
100-249	700	710	1.2%	1.2%	109,080	109,830	14.4%	14.3%
250-499	250	240	0.4%	0.4%	87,250	82,170	11.5%	10.7%
500-999	120	110	0.2%	0.2%	82,820	70,890	10.9%	9.2%
1000+	60	80	0.1%	0.1%	113,160	134,880	14.9%	17.6%

Source: Quarterly Census of Employment and Wages, 2018 Q1 and 2023 Q1

\*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*

Westchester Medical Center (WMCHealth) in Valhalla (Westchester County) announced plans to build a new \$221 million patient care facility on its campus. The Patient Care Tower on the Westchester Medical Center campus will be the Hudson Valley's hub of critical care medicine, bringing together critical care and medical-surgical specialties in one location, while enabling WMC to convert to all private inpatient rooms across the rest of its campus. The new five-story building will have 128 new rooms spread over four floors with conference center space on the ground floor. The services provided will include trauma care, neurosciences, cardiology and general surgery. All the rooms in the new building will be equipped for more intensive patient care. Construction of the new 163,000-square-foot medical care facility is expected to take 24 months, creating an estimated 250 temporary construction jobs and 127 new full-time jobs once operational.

Lidl, an international supermarket chain with 11,550 stores in 32 countries, plans to open a 900,000-square-foot warehouse and distribution center at iPark 84 (former IBM East Campus) in East Fishkill (Dutchess County). Plans for the massive warehouse call for loading docks to accommodate 148 trucks at once and parking spaces for 137 trucks and 335 cars. According to a published report, the supermarket retailer operates 171 stores in 10 states along the U.S. East Coast, with plans to open stores in Yonkers (Westchester County) and Orangetown (Rockland County). It is estimated that the warehouse and distribution center would have about 200 to 250 employees.

Pfizer is expanding its footprint in Rockland County. The pharmaceutical giant has recently renewed and expanded its lease at Industrial Realty Group's Hudson Valley iCampus in Pearl River. The deal includes more than 150,000 square feet of manufacturing, laboratory, warehouse and office space in multiple buildings over the next five years. Pfizer will use the space for its Global Supply division, which produces commercial antibody drug conjugates for its oncology business with clinical scales capabilities. Pfizer also owns about 23 acres contiguous to iCampus where it is investing \$470 million to build a state-of-the-art laboratory and office building for its Vaccine Research and Development division on a portion of the land that it owns. The company has not yet announced how many jobs will be created with its latest round of expansion. According to a published report, the company employs approximately 1,000 employees at the Pearl River location. Last year's \$470 million expansion announcement, which is slated for completion in 2026, will create 100 new jobs according to estimates.



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## Hudson Valley Region

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

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