

# LABOR MARKET BRIEFING CAPITAL REGION

April 2024

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## Capital Region Jobs

➤ In April 2024, there were 435,100 private sector jobs and 556,900 nonfarm (private + government) jobs in the region.

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

Government	121,800
Private Education & Health Services*	108,000
Trade, Transportation & Utilities	92,000
Professional & Business Services	65,200

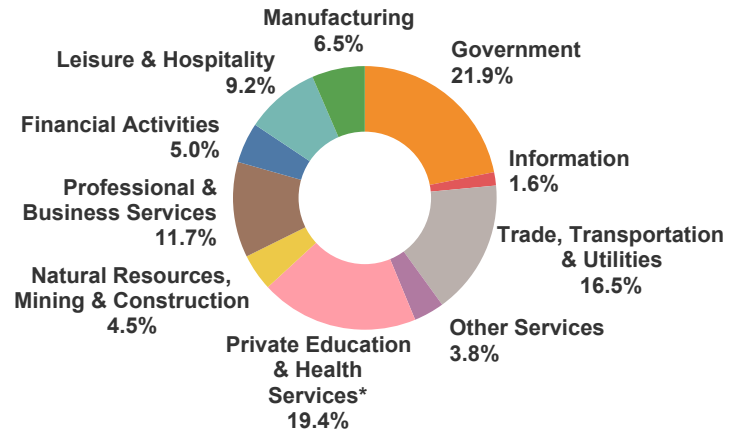
## Job Gains

➤ The region gained 8,300 nonfarm jobs over the past year, including 5,300 private sector jobs and 3,000 government jobs.

➤ 7,400 of the recent job gains occurred in Leisure and Hospitality & Private Education and Health Services.

## The region's most significant industry is Government

Regional Industry Mix, April 2024



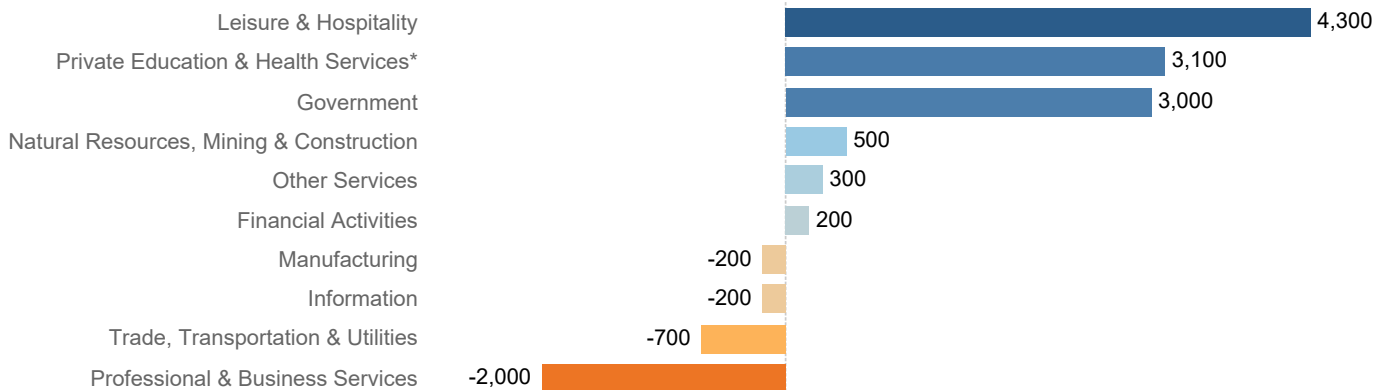
## Private sector employment increased by 1.2% over the past year

Over-the-Year Change in Jobs, April 2024

	April 2024	Net Change	% Change
Total Nonfarm	556,900	8,300	1.5%
Total Private	435,100	5,300	1.2%
Government	121,800	3,000	2.5%

## Most job gains have occurred in Leisure & Hospitality

Over-the-Year Change in Jobs, April 2024



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

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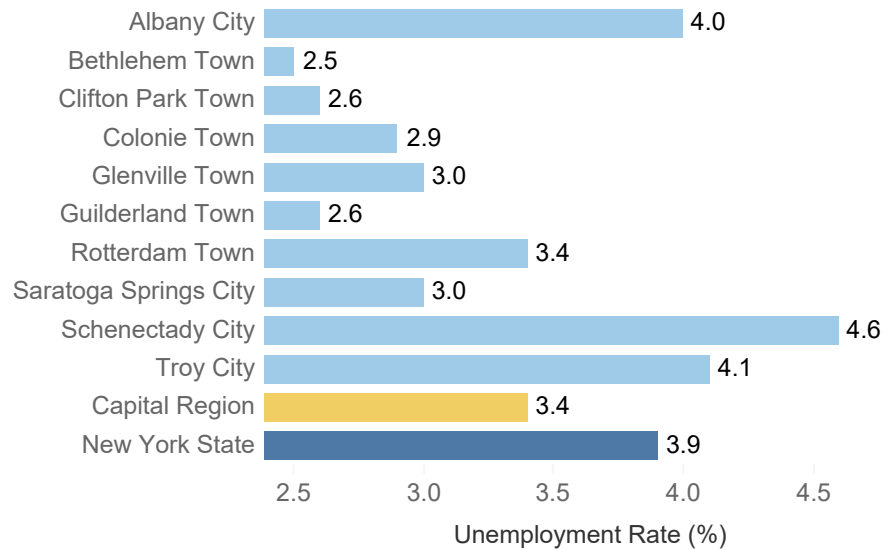
### Unemployment Rate

The unemployment rate in the Capital Region increased over the past year

➤ The cities of Schenectady, Troy, and Albany had unemployment rates above the State's unemployment rate in April 2024.

➤ The State's unemployment rate (3.9%) exceeds the region's unemployment rate (3.4%) by 0.5 percentage points.

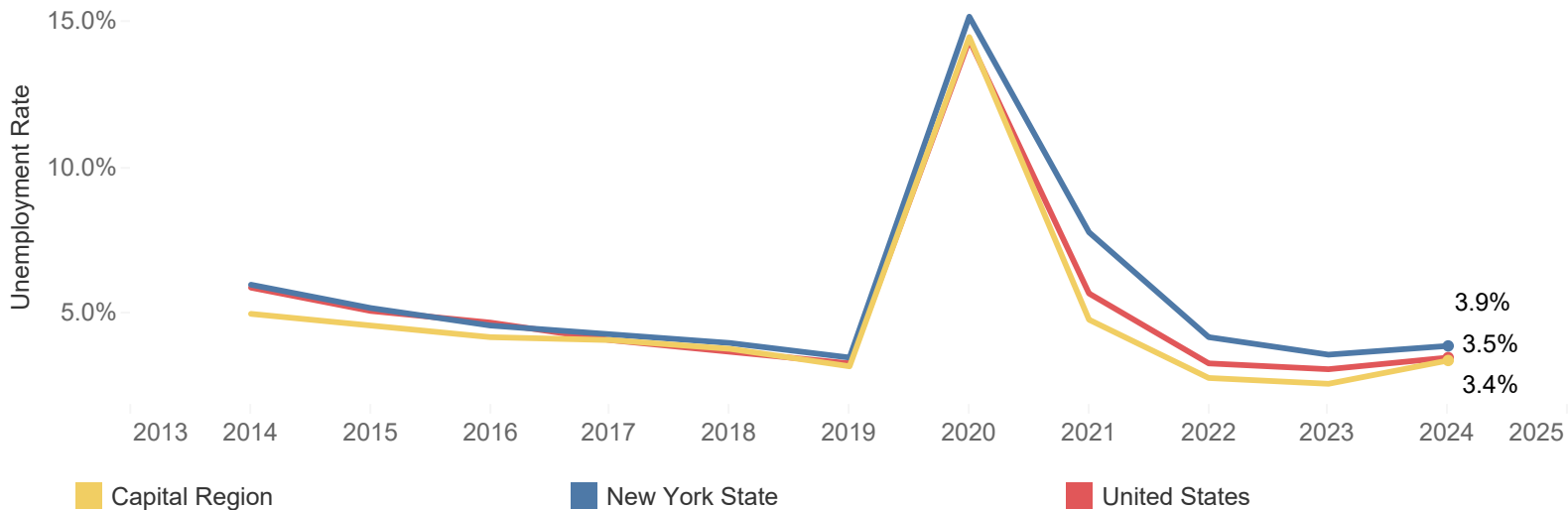
Unemployment Rate by Place, April 2024



### Unemployment Rates (Not Seasonally Adjusted), 2014-2024

Capital Region, New York State, United States

April Unemployment Rates, 2014 to 2024



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### Capital Region employment decreased over the past year

Regional and Metro Area Labor Force Data

	Employment		Unemployment		Unemprate	
	April 2023	April 2024	April 2023	April 2024	April 2023	April 2024
Capital Region	535,600	527,200	14,300	18,400	2.6%	3.4%
Albany County	155,800	153,500	4,100	5,200	2.6%	3.3%
Columbia County	29,600	28,800	700	900	2.3%	3.0%
Greene County	19,300	18,900	600	800	3.2%	4.3%
Rensselaer County	80,300	79,100	2,100	2,700	2.6%	3.3%
Saratoga County	119,200	117,500	2,800	3,700	2.3%	3.0%
Schenectady County	75,900	74,800	2,100	2,800	2.7%	3.6%
Warren County	29,500	29,100	1,000	1,300	3.3%	4.2%
Washington County	26,000	25,500	800	1,000	2.8%	3.8%
Albany-Schenectady-Troy Metro Area	445,600	439,000	11,700	15,000	2.6%	3.3%
Albany City	45,300	44,700	1,500	1,900	3.2%	4.0%
Schenectady City	29,500	29,100	1,100	1,400	3.6%	4.6%
Troy City	22,400	22,000	800	1,000	3.4%	4.1%
Glens Falls Metro Area	55,500	54,600	1,800	2,300	3.1%	4.0%
New York State	9,302,400	9,283,100	347,900	379,300	3.6%	3.9%
United States	161,075,000	161,590,000	5,146,000	5,894,000	3.1%	3.5%

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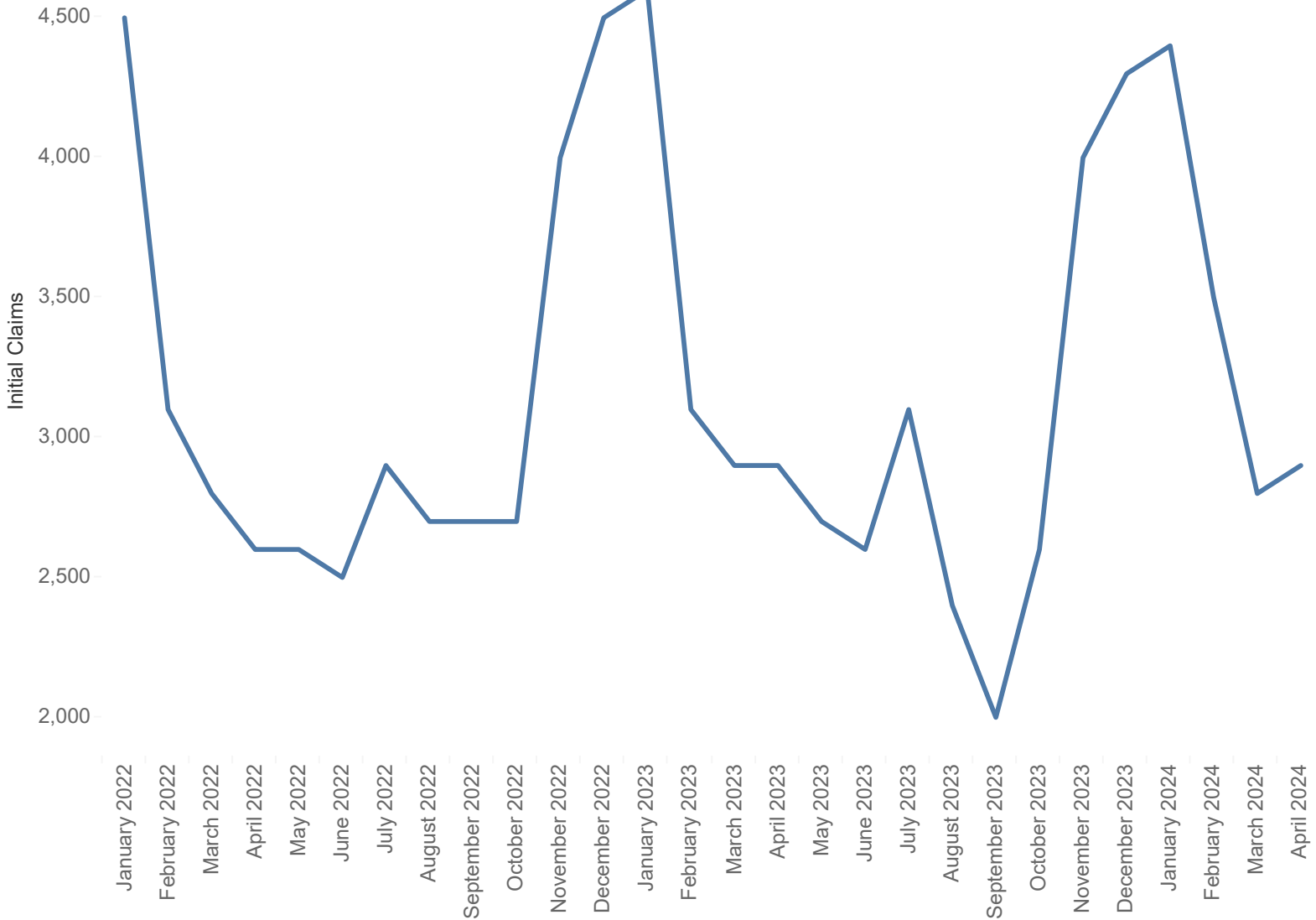
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### Initial claims increased in April 2024

Initial Claims for Regular UI, Capital Region



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### Unemployment Insurance

#### Initial claims increased in Schenectady County over the year

Initial Claims for Regular UI, Capital Region

County	April 2024	March 2024	April 2023	OTY Net Change	OTY % Change
Albany	700	800	800	-100	-12.5%
Columbia	100	100	100	0	0.0%
Greene	200	100	200	0	0.0%
Rensselaer	400	400	500	-100	-20.0%
Saratoga	500	500	500	0	0.0%
Schenectady	600	500	500	100	20.0%
Warren	200	200	200	0	0.0%
Washington	100	200	100	0	0.0%
Capital	2,900	2,800	2,900	0	0.0%
New York State	66,200	56,700	69,800	-3,600	-5.2%

#### Initial claims remained fairly constant in all industries over the year

Initial Claims for Regular UI, Capital Region

Industry	April 2024	March 2024	April 2023	OTY Net Change	OTY % Change
Financial Activities	100	100	100	0	0.0%
Government	100	100	100	0	0.0%
Information	100	0	100	0	0.0%
Leisure & Hospitality	400	400	400	0	0.0%
Manufacturing	200	200	200	0	0.0%
Natural Resources, Mining & Constru..	400	500	400	0	0.0%
Other Services	100	100	0	100	
Private Education & Health Services	300	300	300	0	0.0%
Professional & Business Services	400	400	400	0	0.0%
Trade, Transportation & Utilities	600	400	600	0	0.0%
Unclassified	200	200	300	-100	-33.3%

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 Albany County over the year**

UI Beneficiaries by County, Capital Region, All Programs\*

County	April 2024	March 2024	April 2023	Net Change	% Change
Albany	2,200	2,200	1,900	300	15.8%
Columbia	400	400	400	0	0.0%
Greene	500	400	400	100	25.0%
Rensselaer	1,400	1,500	1,200	200	16.7%
Saratoga	1,700	1,700	1,500	200	13.3%
Schenectady	1,500	1,500	1,300	200	15.4%
Warren	800	800	800	0	0.0%
Washington	500	600	500	0	0.0%
Capital Region	9,000	9,200	8,000	1,000	12.5%
New York State	188,700	187,300	172,800	15,900	9.2%

\*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 trade, transportation, & utilities and professional & business services over the year**

UI Beneficiaries by Industry, Capital Region, All Programs\*

Industry	April 2024	March 2024	April 2023	Net Change	% Change
Financial Activities	400	300	300	100	33.3%
Government	400	300	300	100	33.3%
Information	200	200	100	100	100.0%
Leisure & Hospitality	1,300	1,400	1,300	0	0.0%
Manufacturing	600	600	500	100	20.0%
Natural Resources, Mining & Construction	2,000	2,300	1,900	100	5.3%
Other Services	200	200	100	100	100.0%
Private Education & Health Services	600	500	600	0	0.0%
Professional & Business Services	1,600	1,700	1,300	300	23.1%
Trade, Transportation & Utilities	1,700	1,500	1,400	300	21.4%
Unclassified	100	100	100	0	0.0%
Capital Region	9,000	9,200	8,000	1,000	12.5%

\*Data only include Regular Unemployment Insurance  
Details may not add to total due to rounding

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### Unemployment Insurance

#### The number of unemployment insurance beneficiaries increased

UI Beneficiaries by Race/Ethnicity, Capital Region, All Programs

	April 2024	April 2023	April 2024					April 2023				
			White*	Black*	Asian*	Hispanic	Unknown	White*	Black*	Asian*	Hispanic	Unknown
Capital Region	9,000	8,000	69%	11%	2%	7%	10%	71%	11%	2%	7%	10%
Albany	2,200	1,900	52%	22%	3%	10%	12%	54%	20%	4%	9%	13%
Columbia	400	400	78%	5%		8%	10%	79%	8%		5%	8%
Greene	500	400	85%	2%	2%	7%	4%	86%	2%		5%	7%
Rensselaer	1,400	1,200	69%	11%	1%	8%	11%	70%	13%	2%	8%	8%
Saratoga	1,700	1,500	84%	4%	1%	4%	8%	83%	3%	1%	4%	8%
Schenectady	1,500	1,300	53%	18%	5%	9%	15%	54%	16%	5%	10%	16%
Warren	800	800	87%	2%	1%	4%	6%	86%	4%	1%	4%	5%
Washington	500	500	91%	2%		2%	5%	91%	2%		2%	4%

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

#### Capital Region population is increasing and has become more diverse

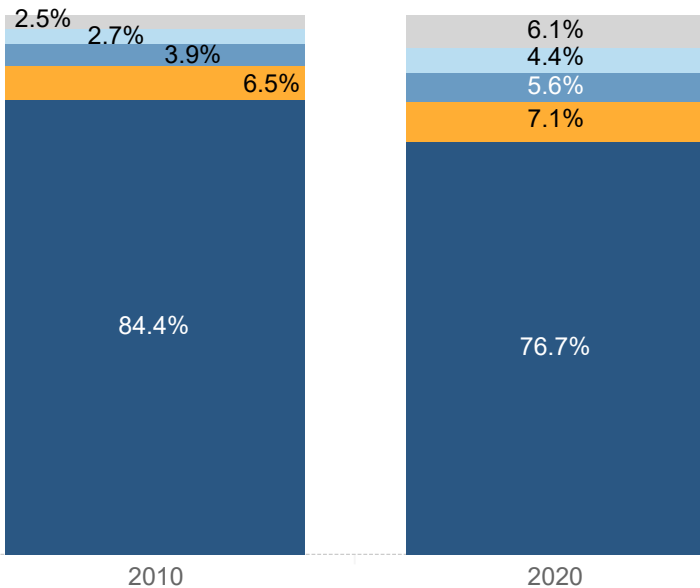
Population by Race/Ethnicity, 2010 and 2020

Geography	Population				2010 Population Breakdown				2020 Population Breakdown			
	2010	2020	Net Change	% Change	White*	Black*	Asian*	Hispanic	White*	Black*	Asian*	Hispanic
Albany	304,204	314,848	10,644	3.5%	76.0%	12.0%	4.8%	4.9%	67.0%	12.9%	7.7%	6.9%
Columbia	63,096	61,570	-1,526	-2.4%	88.2%	4.3%	1.6%	3.9%	82.5%	3.9%	2.3%	5.8%
Greene	49,221	47,931	-1,290	-2.6%	87.1%	5.3%	0.8%	4.9%	82.4%	4.5%	1.0%	6.5%
Rensselaer	159,429	161,130	1,701	1.1%	85.7%	6.0%	2.2%	3.8%	77.3%	7.3%	3.5%	5.9%
Saratoga	219,607	235,509	15,902	7.2%	92.7%	1.4%	1.8%	2.4%	86.5%	1.6%	3.2%	3.7%
Schenectady	154,727	158,061	3,334	2.2%	77.2%	8.7%	3.2%	5.7%	66.4%	10.1%	5.2%	7.9%
Warren	65,707	65,737	30	0.0%	95.2%	0.8%	0.7%	1.8%	90.2%	1.1%	1.1%	2.7%
Washington	63,216	61,302	-1,914	-3.0%	93.3%	2.7%	0.4%	2.3%	89.1%	2.5%	0.5%	2.9%
Capital Region	1,079,207	1,106,088	26,881	2.5%	84.4%	6.5%	2.7%	3.9%	76.7%	7.1%	4.4%	5.6%

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

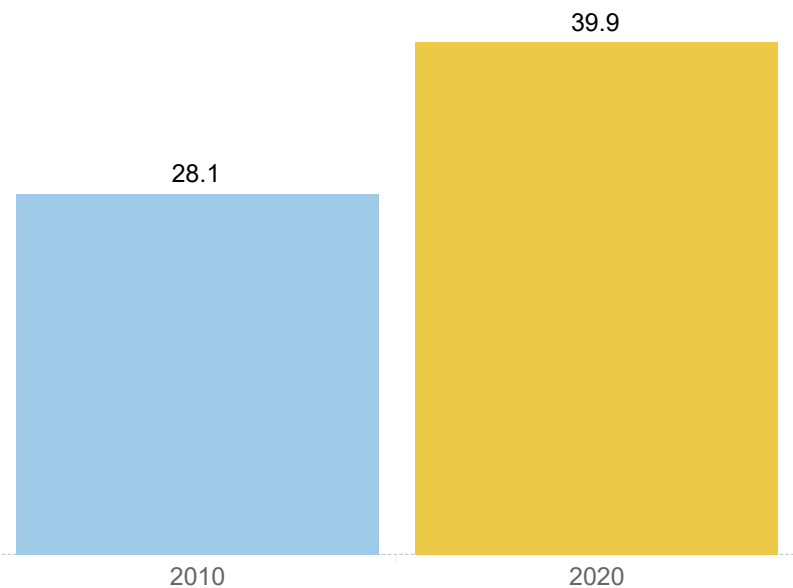
#### Capital Region has become more diverse

Distribution of Capital Region Population by Race/Ethnicity, 2010 and 2020



#### Capital Region's Diversity Index increased by 42% from 2010 to 2020

US Census Bureau Diversity Index Scores, 2010 and 2020



Race/Ethnicity  
 Other/Unknown    Hispanic    White\*  
 Asian\*    Black\*

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



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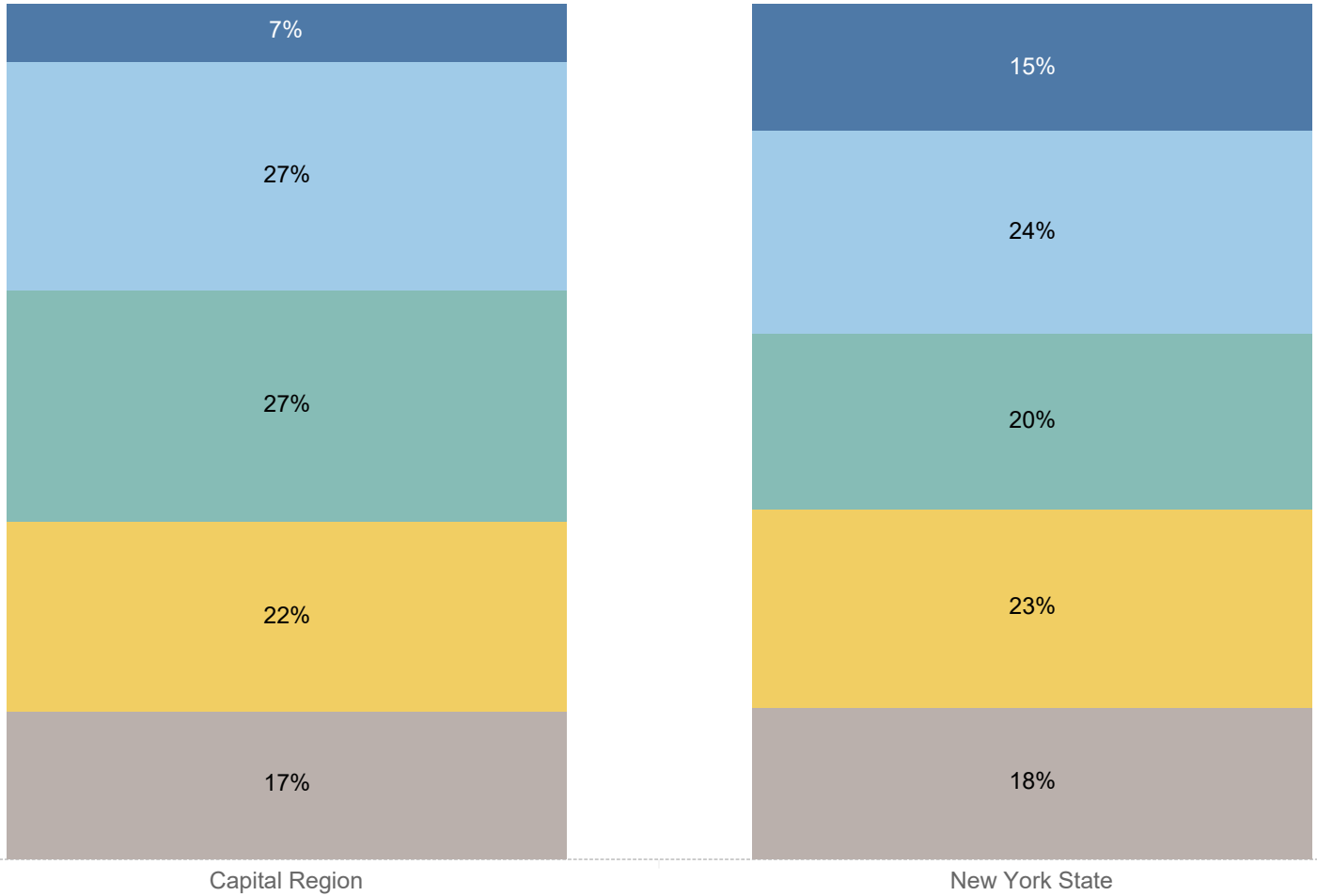
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**On average, educational attainment in the Capital Region is slightly higher than New York State**  
Distribution of Population 25 years and over by Educational Attainment, 2022



Source: American Community Survey 2022 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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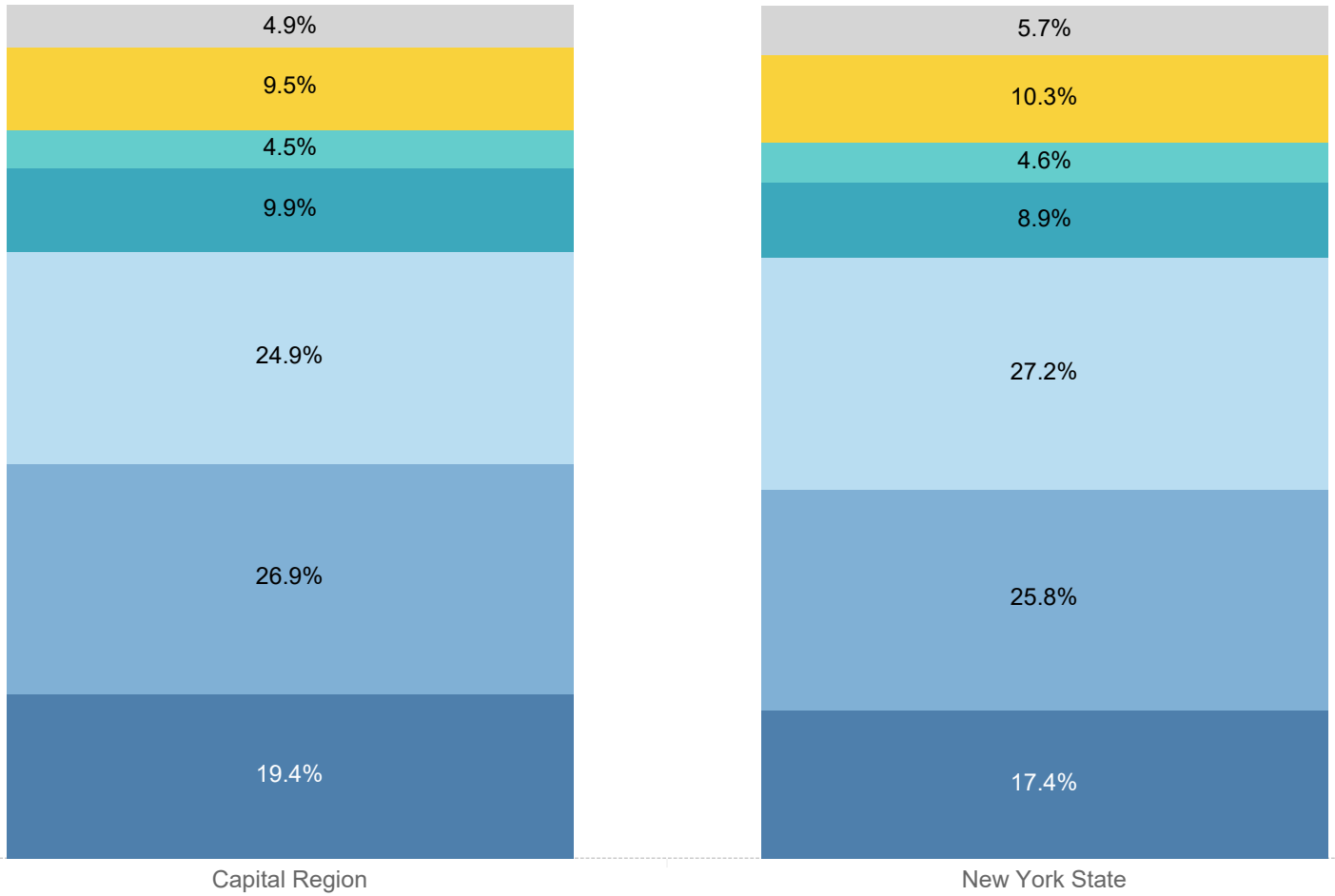
## CAPITAL REGION

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### The Capital Region is older than 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

- Under 5 Years
- 5 to 13 Years
- 14 to 17 Years
- 18 to 24 Years
- 25 to 44 Years
- 45 to 64 Years
- 65 Years and Over

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### More than half of businesses in the Capital Region 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*	11,220	11,810	52.3%	53.1%	22,240	22,820	5.2%	5.5%
5-9	4,130	4,290	19.2%	19.3%	27,340	28,240	6.4%	6.8%
10-19	2,760	2,800	12.9%	12.6%	37,440	38,130	8.8%	9.2%
20-49	2,050	2,070	9.5%	9.3%	62,270	63,480	14.7%	15.2%
50-99	680	710	3.2%	3.2%	46,810	49,220	11.0%	11.8%
100-249	420	390	2.0%	1.8%	62,960	58,830	14.8%	14.1%
250-499	120	120	0.6%	0.5%	39,890	42,860	9.4%	10.3%
500-999	50	30	0.2%	0.1%	35,760	21,590	8.4%	5.2%
1000+	40	40	0.2%	0.2%	90,060	91,310	21.2%	21.9%

Source: Quarterly Census of Employment and Wages, 2018 Q3 and 2023 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*

Dimension Fabricators, a producer of reinforcing steel for concrete, is planning an expansion to its facility and workforce at the Glenville Business and Technology Park in Schenectady County. The company will be building an addition to its plant to house new automated manufacturing machinery. They will begin construction in June 2024 with plans to install the machinery in 2025. The company's vice president stated the automated equipment will lead to expansion of work and employment in Glenville.

**Update:** St. Peter's Health Partners has received state grants totaling \$5 million which will help keep the Burdett Birth Center in Troy (Rensselaer County) open for at least the next five years. In addition to standard operating expenses, the funding will go toward staff training along with partnering with community organizations and doula services to support pre- and postnatal care. St. Peter's had announced the closure of the birthing center last year. Following concerns around transportation and access to local care by low-income residents, they delayed the closure pending an impact study.

### *Bad news*

Comfortex, a manufacturer of window shades and blinds, will be consolidating its operations resulting in the closure of its Capital Region factory. In total, 85 workers will be laid off beginning in mid-July. The plant, located in the Town of Colonie (Albany County), is expected to shutter by the end of 2024. The employees are being offered financial and medical benefits packages and are eligible to seek jobs at other locations, according to a company representative speaking with the Albany Business Review. Comfortex is headquartered in California and has manufacturing facilities in Wisconsin, Texas and Florida.

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Department  
of Labor

## Capital Region

*Includes Albany, Columbia, Greene, Rensselaer, Saratoga, Schenectady, Warren and Washington counties*

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