

LABOR MARKET BRIEFING CENTRAL NY

January 2024

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Central New York Jobs

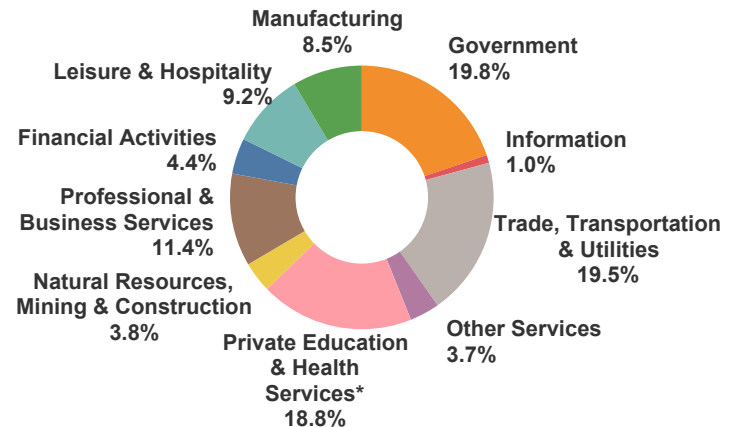
➤ In January 2024, there were 283,800 private sector jobs and 353,900 nonfarm (private + government) jobs in the region.

➤ Four industry sectors make up 70% of total nonfarm jobs:

Government	70,100
Trade, Transportation & Utilities	69,000
Private Education & Health Services*	66,700
Professional & Business Services	40,200

The region's most significant industry is Government

Regional Industry Mix, January 2024



Job Gains

➤ The region gained 6,600 nonfarm jobs, including 4,800 private sector jobs and 1,800 government jobs, over the past year.

Private sector employment increased by 1.7% over the past year

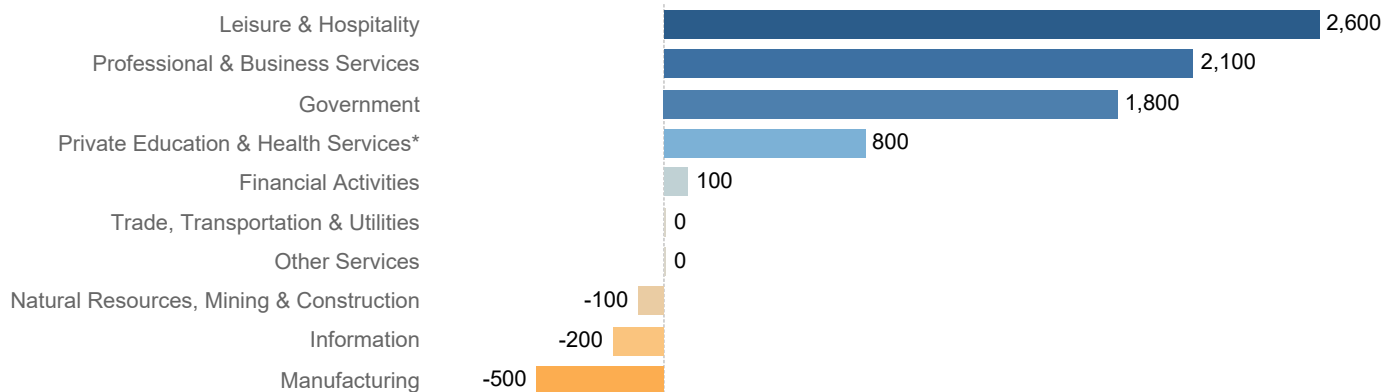
Over-the-Year Change in Jobs, January 2024

	January 2024	Net Change	% Change
Total Nonfarm	353,900	6,600	1.9%
Total Private	283,800	4,800	1.7%
Government	70,100	1,800	2.6%

➤ 4,700 of the recent job gains occurred in leisure & hospitality and professional & business services.

Most job gains have occurred in Leisure & Hospitality

Over-the-Year Change in Employment, January 2024



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

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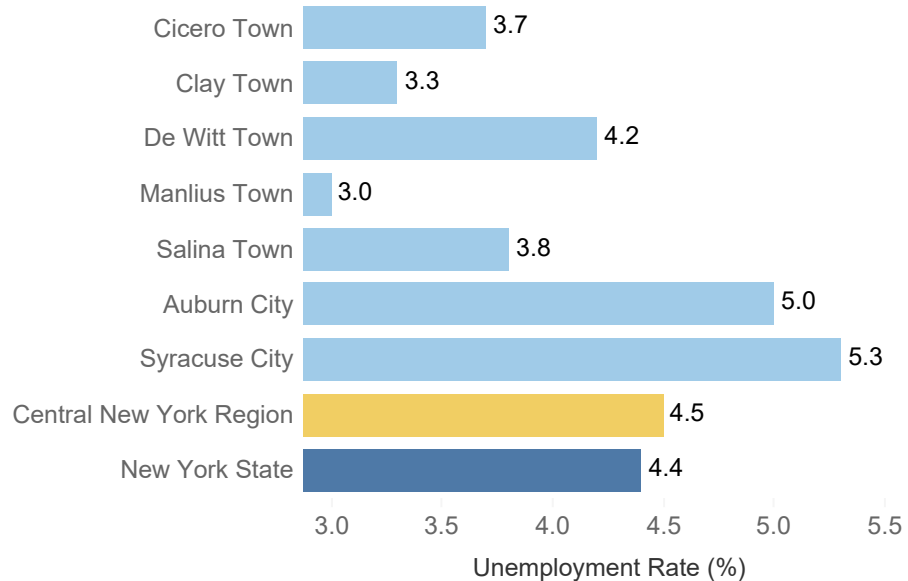


Unemployment Rate

The unemployment rate in Central New York increased over the past year

Unemployment Rate by Place, January 2024

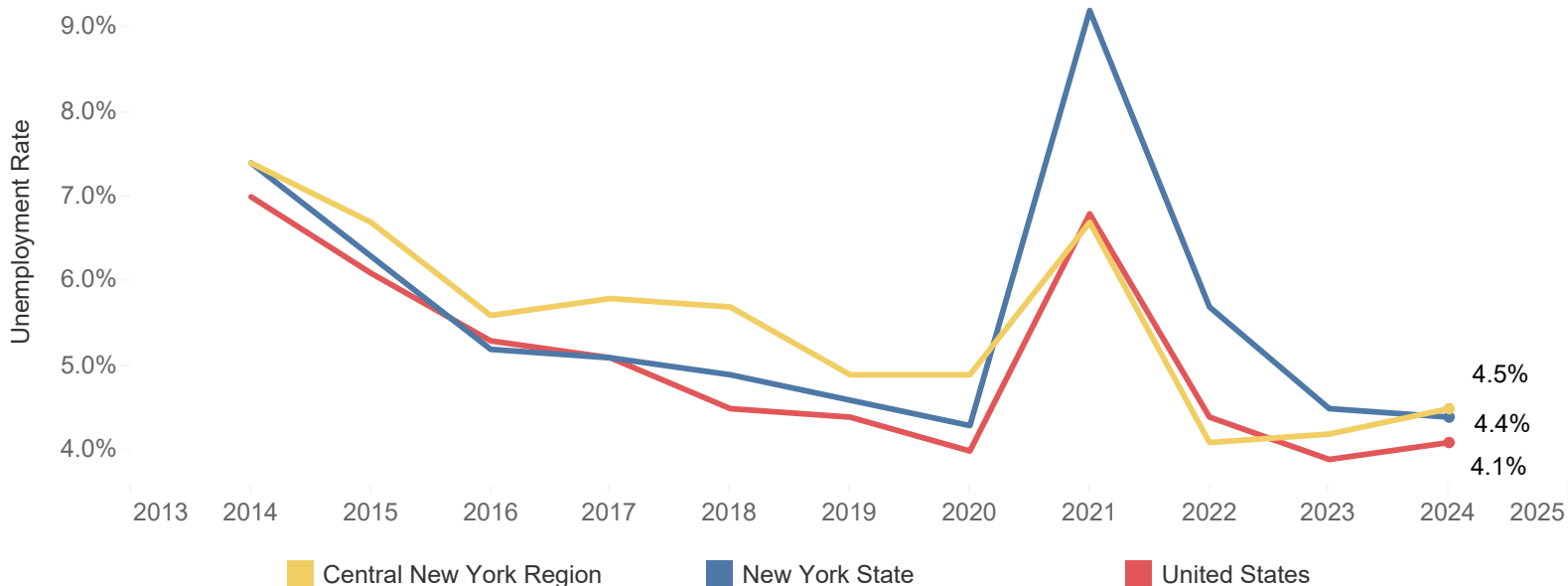
- All of the largest labor force areas in the Central New York Region, except the cities of Syracuse and Auburn, had unemployment rates below the State's unemployment rate in January 2024.
- The State's unemployment rate (4.4%) is less than the region's unemployment rate (4.5%) by -0.1 percentage points.



Unemployment Rates(Not Seasonally Adjusted), 2014-2024

Central New York, New York State, United States

January Unemployment Rates, 2014 to 2024



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Employment

Central New York employment increased over the past year

Regional and Metro Area Labor Force Data

	Employment		Unemployment		Unemployment Rate	
	January 2023	January 2024	January 2023	January 2024	January 2023	January 2024
Central New York Region	346,900	348,600	15,200	16,500	4.2%	4.5%
Cayuga County	33,700	33,700	1,500	1,600	4.2%	4.5%
Cortland County	21,400	21,100	1,200	1,300	5.3%	5.8%
Madison County	31,000	31,200	1,500	1,700	4.6%	5.1%
Onondaga County	211,300	212,800	8,300	9,000	3.8%	4.1%
Oswego County	49,500	49,900	2,800	3,000	5.3%	5.6%
Syracuse Metro Area	291,800	293,900	12,600	13,600	4.1%	4.4%
Syracuse City	54,700	55,100	2,900	3,100	5.0%	5.3%
New York State	9,168,200	9,229,300	433,100	419,800	4.5%	4.4%
United States	158,692,000	159,650,000	6,378,000	6,778,000	3.9%	4.1%

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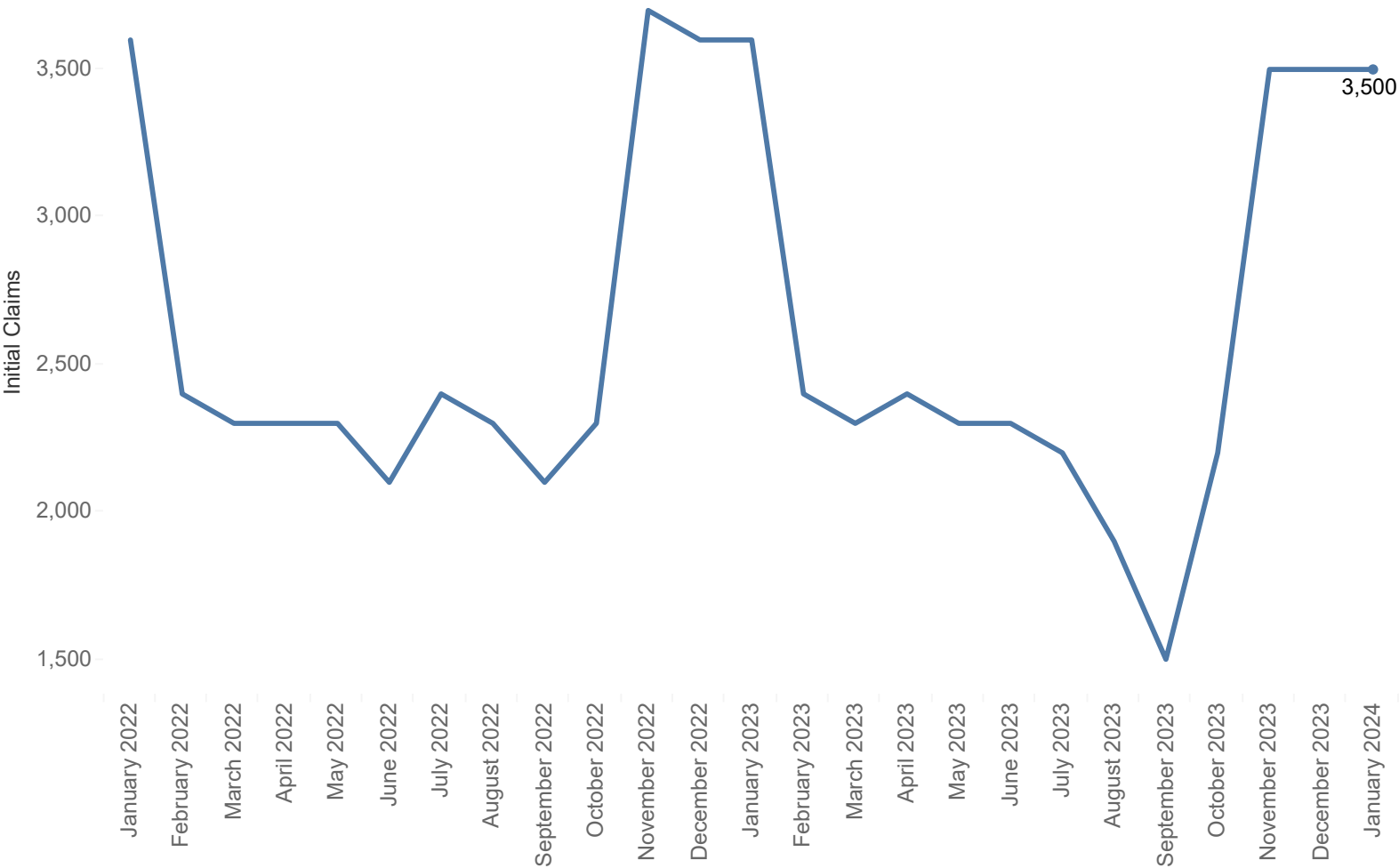


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Unemployment Insurance

Initial claims were unchanged in January 2024

Initial Claims for Regular UI, Central New York Region



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Unemployment Insurance

Initial claims decreased or remained the same in all counties over the year

Initial Claims for Regular UI, Central New York Region

County	January 2024	December 2023	January 2023	OTY Net Change	OTY % Change
Cayuga	400	400	400	0	0.0%
Cortland	200	300	300	-100	-33.3%
Madison	300	400	300	0	0.0%
Onondaga	1,800	1,700	1,900	-100	-5.3%
Oswego	700	800	700	0	0.0%
Central New York	3,500	3,500	3,600	-100	-2.8%
New York State	83,800	76,800	94,900	-11,400	-11.3%

Initial claims decreased the most in trade, transportation, & utilities over the year

Initial Claims for Regular UI, Central New York Region

Industry	January 2024	December 2023	January 2023	OTY Net Change	OTY % Change
Financial Activities	100	0	100	0	0.0%
Government	100	100	100	0	0.0%
Information	0	0	0	0	
Leisure & Hospitality	400	400	400	0	0.0%
Manufacturing	400	300	300	100	33.3%
Natural Resources, Mining & Construction	900	1,100	900	0	0.0%
Other Services	100	100	0	100	
Private Education & Health Services	300	200	200	100	50.0%
Professional & Business Services	500	600	600	-100	-16.7%
Trade, Transportation & Utilities	500	500	700	-200	-28.6%
Unclassified	200	200	200	0	0.0%

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 Onondaga county over the year

UI Beneficiaries by County, Central NY Region, All Programs*

County	January 2024	December 2023	January 2023	Net Change	% Change
Cayuga	900	700	800	100	12.5%
Cortland	700	600	700	0	0.0%
Madison	800	600	800	0	0.0%
Onondaga	4,100	3,300	3,500	600	17.1%
Oswego	1,700	1,300	1,600	100	6.3%
Central NY	8,200	6,600	7,300	900	12.3%
New York State	212,800	172,100	185,100	27,700	15.0%

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

Detail may not add to total due to rounding

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

UI Beneficiaries by Industry, Central NY Region, All Programs*

Industry	January 2024	December 2023	January 2023	Net Change	% Change
Financial Activities	200	200	100	100	100.0%
Government	200	200	200	0	0.0%
Information	100	100	100	0	0.0%
Leisure & Hospitality	1,000	800	1,000	0	0.0%
Manufacturing	1,100	900	700	400	57.1%
Natural Resources, Mining & Construction	2,200	1,600	2,200	0	0.0%
Other Services	200	100	100	100	100.0%
Private Education & Health Services	500	400	400	100	25.0%
Professional & Business Services	1,400	1,200	1,400	0	0.0%
Trade, Transportation & Utilities	1,200	900	1,100	100	9.1%
Unclassified	100	100	100	0	0.0%
Central NY	8,200	6,600	7,300	900	12.3%

*Data only include Regular Unemployment Insurance

Detail 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, Central NY Region, All Programs

	January 2024	January 2023	January 2024					January 2023				
			White*	Black*	Asian*	Hispanic	Unknown	White*	Black*	Asian*	Hispanic	Unknown
Central NY	8,200	7,300	76%	9%	2%	5%	8%	78%	9%	1%	4%	8%
Cayuga	900	800	87%	3%	1%	2%	7%	86%	4%	1%	3%	6%
Cortland	700	700	91%	3%		1%	4%	89%	3%		3%	5%
Madison	800	800	90%	1%		2%	6%	91%			3%	6%
Onondaga	4,100	3,500	62%	17%	3%	7%	12%	65%	17%	1%	6%	11%
Oswego	1,700	1,600	91%	1%	1%	3%	4%	92%	1%		3%	5%

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*

Detail may not add to total due to rounding

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Demographics

Central New York's population is decreasing and has become more diverse

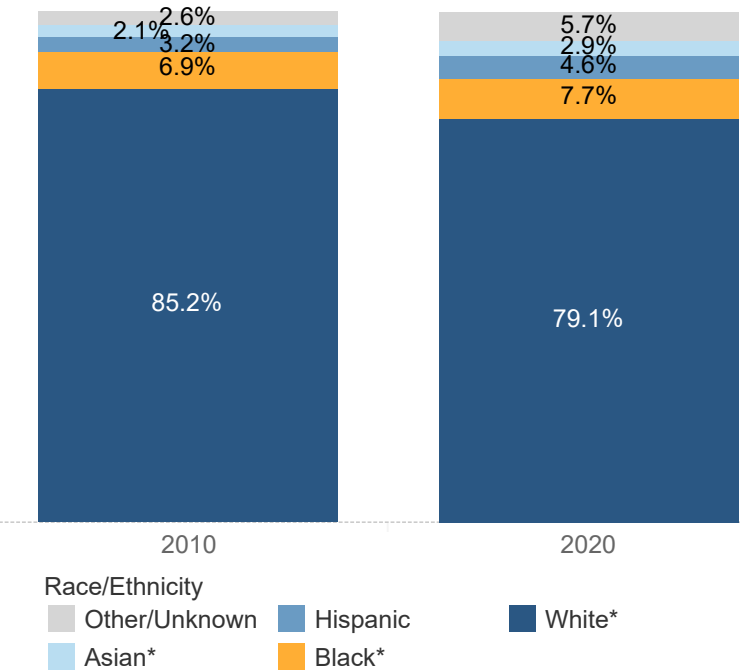
Population by Race/Ethnicity, 2010 and 2020

Geography	Population				2010 Population Breakdown				2020 Population Breakdown			
	2010	2020	Net Change	% Change	White*	Black*	Asian*	Hispanic	White*	Black*	Asian*	Hispanic
Cayuga	80,026	76,248	-3,778	-4.7%	91.3%	3.8%	0.5%	2.4%	87.0%	3.6%	0.5%	3.5%
Cortland	49,336	46,809	-2,527	-5.1%	93.7%	1.4%	0.8%	2.2%	87.2%	1.8%	2.2%	3.5%
Madison	73,442	68,016	-5,426	-7.4%	93.8%	1.7%	0.8%	1.8%	89.6%	1.6%	1.0%	2.5%
Onondaga	467,026	476,516	9,490	2.0%	79.2%	10.4%	3.1%	4.0%	72.9%	11.4%	4.2%	5.6%
Oswego	122,109	117,525	-4,584	-3.8%	95.1%	0.7%	0.6%	2.1%	89.9%	1.2%	0.7%	3.1%
Central New York	791,939	785,114	-6,825	-0.9%	85.2%	6.9%	2.1%	3.2%	79.1%	7.7%	2.9%	4.6%

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

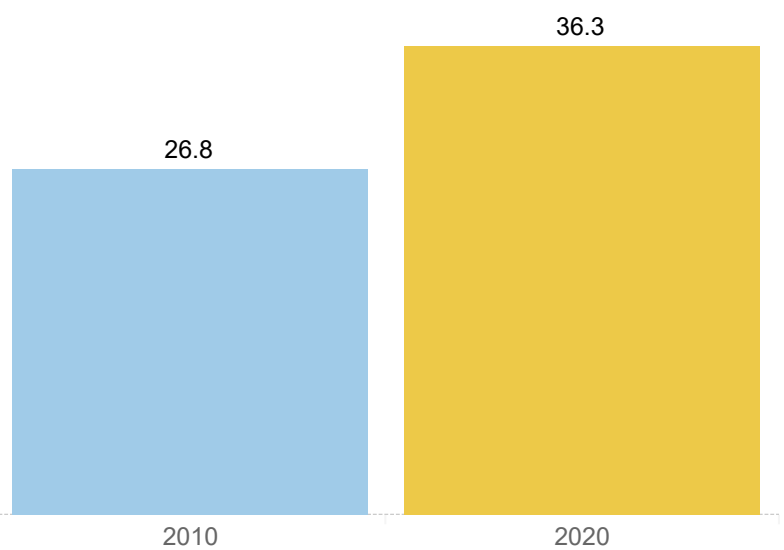
Central New York has become more diverse

Distribution of Central New York Population by Race/Ethnicity, 2010 and 2020



Central New York's Diversity Index increased by 35% from 2010 to 2020

US Census Bureau Diversity Index Scores, 2010 and 2020



*Refers to Non-Hispanic Population..

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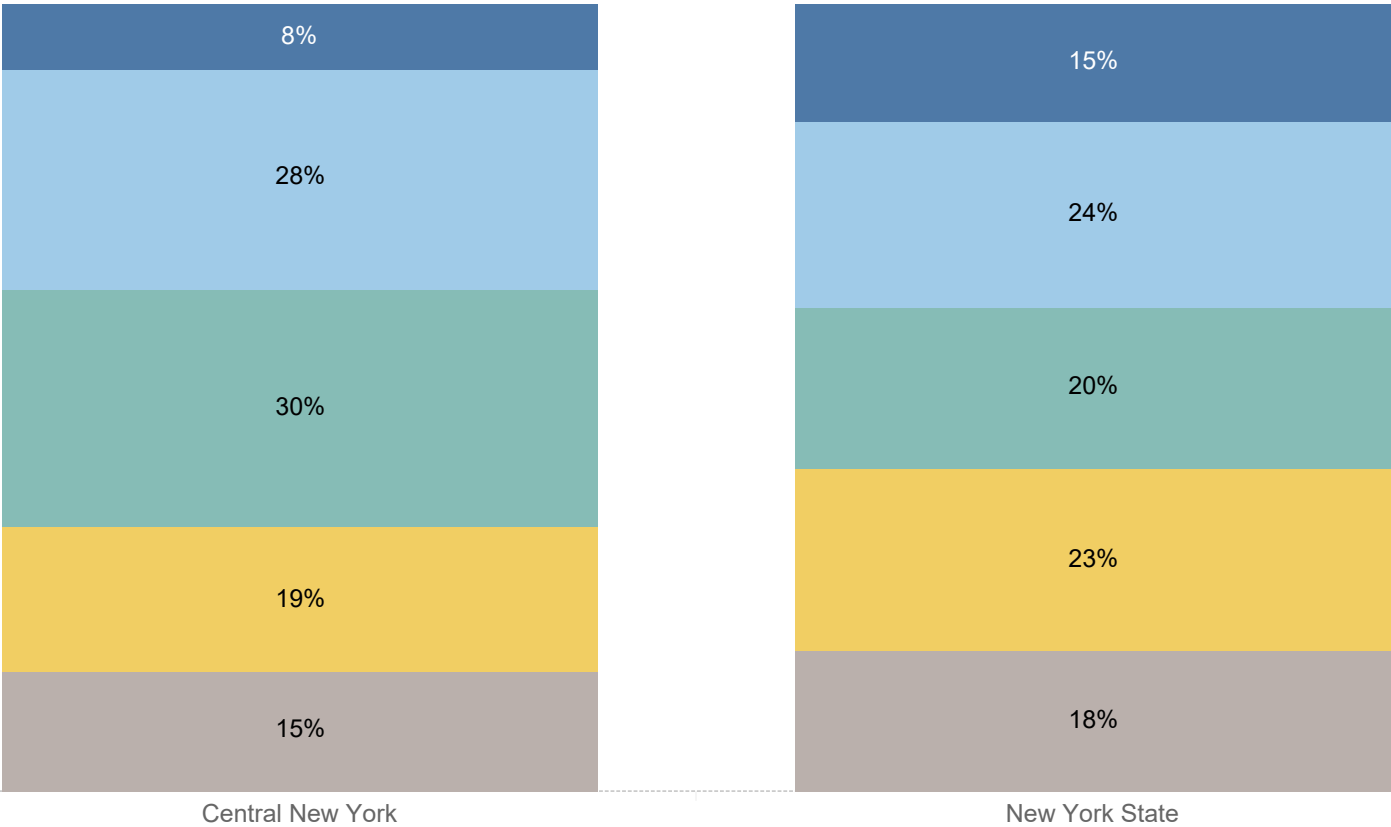
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On average, educational attainment in Central New York is slightly lower than New York State
Distribution of Population 25 years and over by Educational Attainment, 2022



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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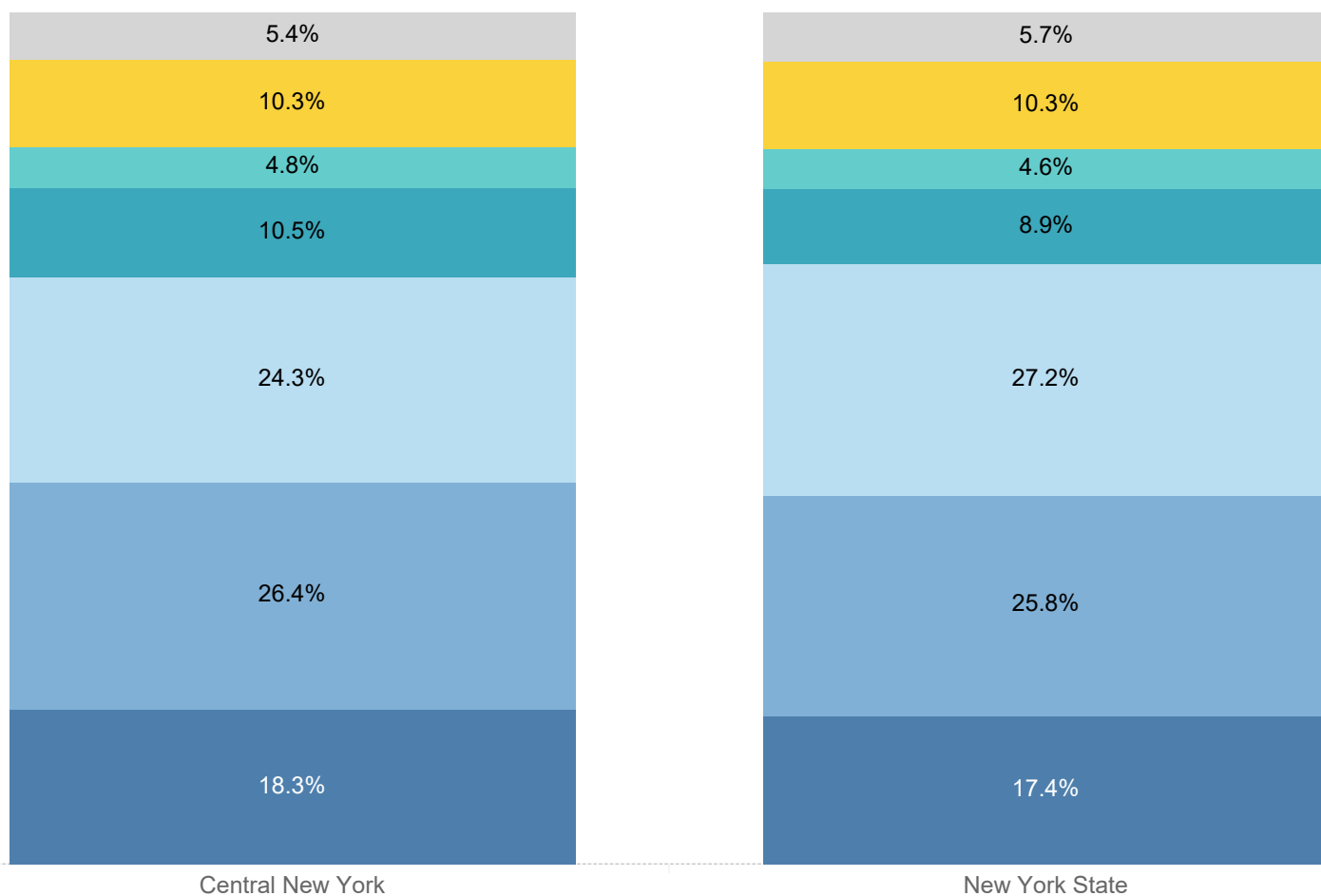
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Central New York is in line with New York State as a whole

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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More than half of businesses in Central New York 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*	7,080	7,240	50.9%	52.2%	14,090	14,190	5.0%	5.2%
5-9	2,680	2,620	19.3%	18.9%	17,730	17,520	6.3%	6.4%
10-19	1,830	1,790	13.2%	12.9%	24,730	24,140	8.8%	8.8%
20-49	1,340	1,320	9.6%	9.5%	40,900	40,150	14.5%	14.7%
50-99	500	470	3.6%	3.4%	34,500	33,040	12.2%	12.1%
100-249	320	290	2.3%	2.1%	47,660	43,000	16.9%	15.7%
250-499	80	80	0.6%	0.6%	27,820	29,000	9.9%	10.6%
500-999	50	40	0.4%	0.3%	34,020	24,890	12.1%	9.1%
1000+	20	30	0.1%	0.2%	40,870	47,100	14.5%	17.3%

Source: Quarterly Census of Employment and Wages, 2018 Q2 and 2023 Q2

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

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Regional Labor Market Developments

No news items this month.

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Central New York Region

Includes Cayuga, Cortland, Madison, Onondaga and Oswego counties

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