

LABOR MARKET BRIEFING CENTRAL NY

November 2024



Central New York Jobs

➤ In November 2024, there were 296,200 private sector jobs and 370,100 nonfarm (private + government) jobs in the region.

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

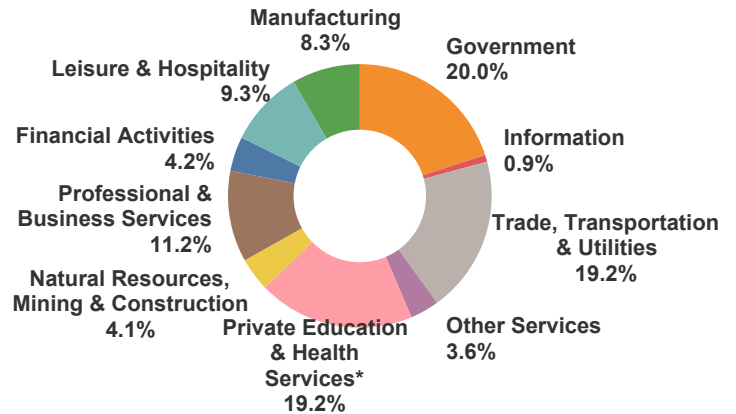
Government	73,900
Trade, Transportation & Utilities	71,100
Private Education & Health Services*	71,000
Professional & Business Services	41,300

Job Gains

➤ The region gained 5,300 nonfarm jobs over the past year, including 4,300 private sector jobs and 1,000 government jobs.

➤ 3,700 of the recent job gains occurred in Private Education and Health Services & Government.

The region's most significant industry is Government Regional Industry Mix, November 2024



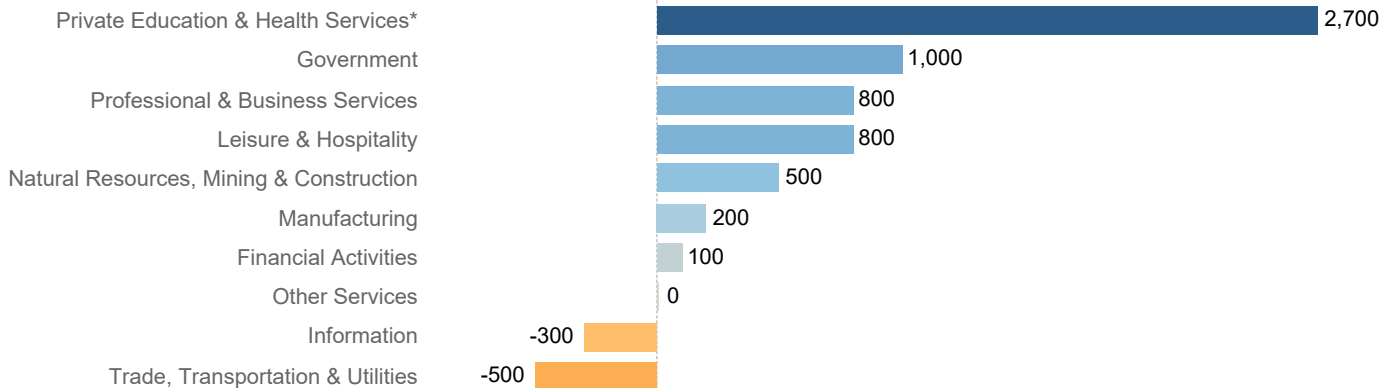
Private sector employment increased by 1.5% over the past year

Over-the-Year Change in Jobs, November 2024

	November 2024	Net Change	% Change
Total Nonfarm	370,100	5,300	1.5%
Total Private	296,200	4,300	1.5%
Government	73,900	1,000	1.4%

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

Over-the-Year Change in Employment, November 2024



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

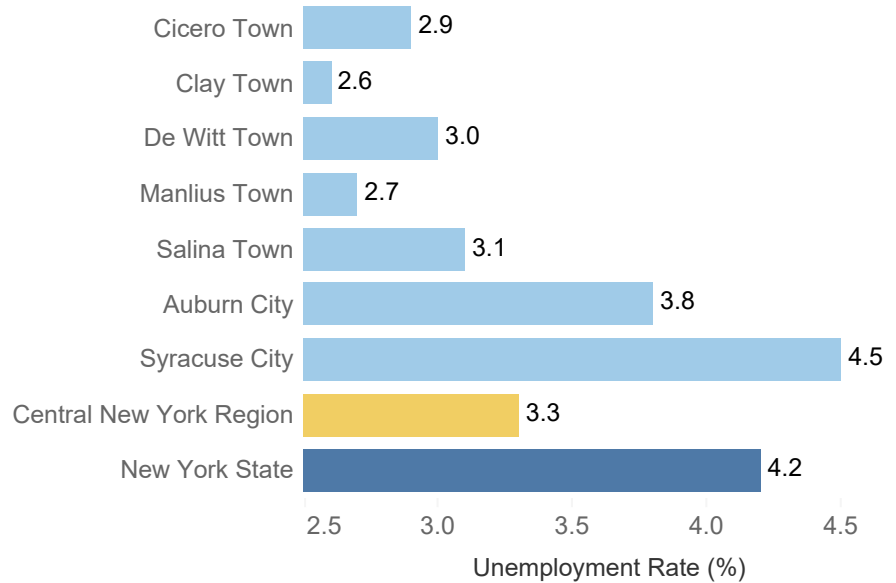
Unemployment Rate

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

➤ All of the largest labor force areas in the Central New York Region, except the city of Syracuse, had unemployment rates below the State's unemployment rate in November 2024.

➤ The State's unemployment rate (4.2%) exceeds the region's unemployment rate (3.3%) by 0.9 percentage points.

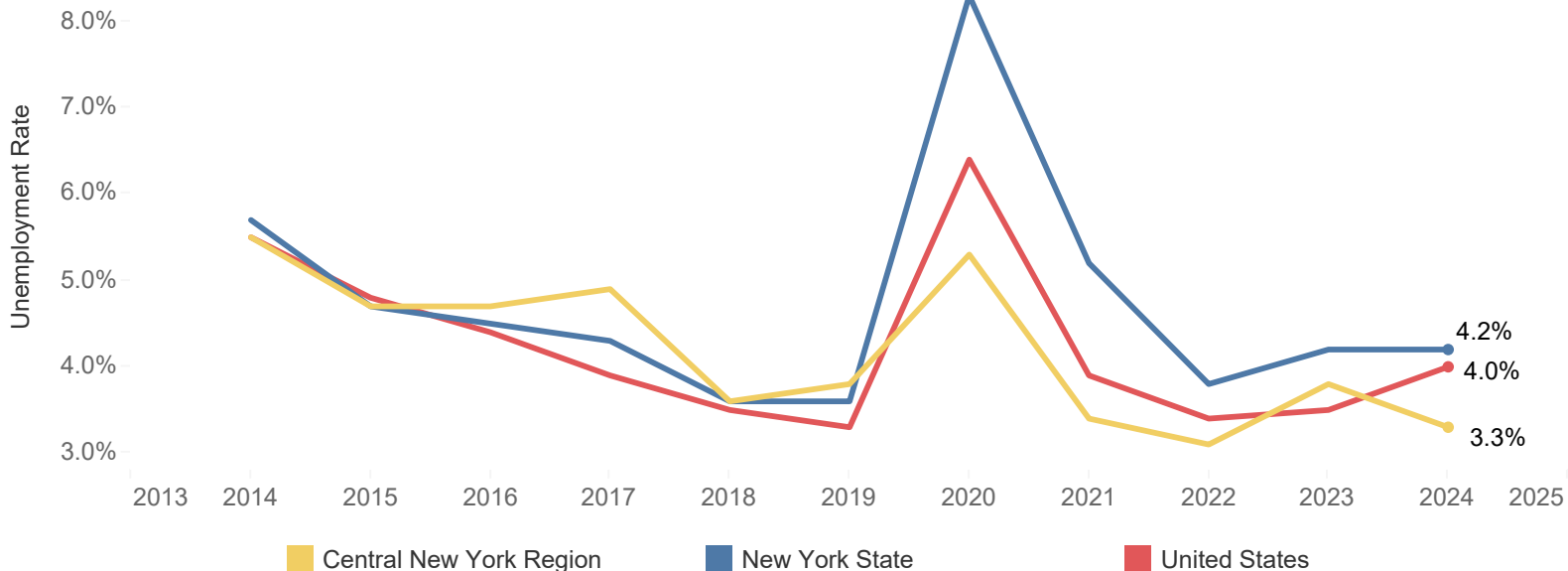
Unemployment Rate by Place, November 2024



Unemployment Rates (Not Seasonally Adjusted), 2014-2024

Central New York, New York State, United States

November Unemployment Rates, 2014 to 2024



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Employment

Central New York employment decreased over the past year

Regional and Metro Area Labor Force Data

	Employment		Unemployment		Unemployment Rate	
	November 2023	November 2024	November 2023	November 2024	November 2023	November 2024
Central New York Region	357,300	353,500	13,900	12,200	3.8%	3.3%
Cayuga County	34,400	34,400	1,300	1,100	3.6%	3.2%
Cortland County	21,600	21,700	1,000	800	4.4%	3.7%
Madison County	31,900	31,700	1,200	1,000	3.7%	3.2%
Onondaga County	218,300	215,200	8,100	7,200	3.6%	3.2%
Oswego County	51,100	50,500	2,300	2,000	4.4%	3.8%
Syracuse Metro Area	301,300	297,300	11,700	10,200	3.7%	3.3%
Syracuse City	56,500	55,700	2,900	2,600	4.9%	4.5%
New York State	9,335,900	9,239,500	407,600	404,100	4.2%	4.2%
United States	162,149,000	161,456,000	5,827,000	6,708,000	3.5%	4.0%

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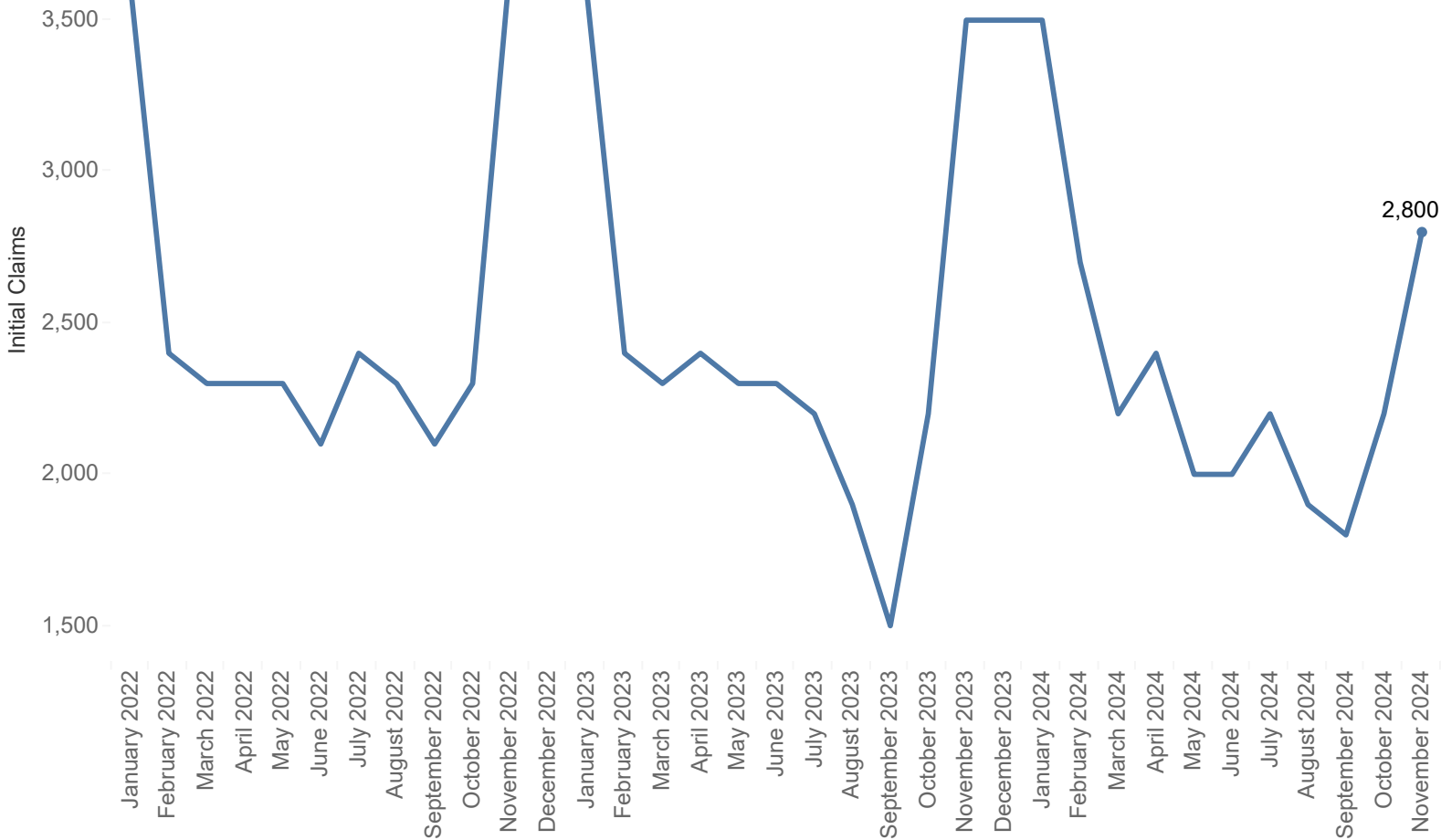
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Unemployment Insurance

Initial claims increased in November 2024

Initial Claims for Regular UI, Central New York Region

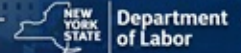


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Unemployment Insurance

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

Initial Claims for Regular UI, Central New York Region

County	November 2024	October 2024	November 2023	OTY Net Change	OTY % Change
Cayuga	300	200	400	-100	-25.0%
Cortland	200	200	300	-100	-33.3%
Madison	300	200	300	0	0.0%
Onondaga	1,300	1,200	1,700	-400	-23.5%
Oswego	700	400	700	0	0.0%
Central New York	2,800	2,200	3,500	-700	-20.0%
New York State	58,600	54,600	65,100	-6,500	-10.0%

Initial claims decreased or remained constant in all industries over the year

Initial Claims for Regular UI, Central New York Region

Industry	November 2024	October 2024	November 2023	OTY Net Change	OTY % Change
Financial Activities	100	100	100	0	0.0%
Government	100	100	100	0	0.0%
Information	0	0	0	0	
Leisure & Hospitality	400	300	400	0	0.0%
Manufacturing	400	300	500	-100	-20.0%
Natural Resources, Mining & Construction	700	400	1,000	-300	-30.0%
Other Services	100	100	100	0	0.0%
Private Education & Health Services	200	200	200	0	0.0%
Professional & Business Services	500	400	500	0	0.0%
Trade, Transportation & Utilities	400	400	500	-100	-20.0%
Unclassified	100	0	200	-100	-50.0%

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 decreased or remained constant in all counties over the year

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

County	November 2024	October 2024	November 2023	Net Change	% Change
Cayuga	500	400	600	-100	-16.7%
Cortland	400	300	400	0	0.0%
Madison	400	300	500	-100	-20.0%
Onondaga	2,700	2,500	3,000	-300	-10.0%
Oswego	1,000	700	1,100	-100	-9.1%
Central NY	5,000	4,200	5,600	-600	-10.7%
New York State	148,800	143,000	165,500	-16,700	-10.1%

*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 in private education & health services over the year

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

Industry	November 2024	October 2024	November 2023	Net Change	% Change
Financial Activities	200	200	200	0	0.0%
Government	200	200	200	0	0.0%
Information	100	100	100	0	0.0%
Leisure & Hospitality	600	400	600	0	0.0%
Manufacturing	700	600	900	-200	-22.2%
Natural Resources, Mining & Construction	900	600	1,100	-200	-18.2%
Other Services	100	100	100	0	0.0%
Private Education & Health Services	500	500	400	100	25.0%
Professional & Business Services	900	800	1,000	-100	-10.0%
Trade, Transportation & Utilities	800	700	1,000	-200	-20.0%
Unclassified	100				
Central NY	5,000	4,200	5,600	-600	-10.7%

*Data only include Regular Unemployment Insurance

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Demographics

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

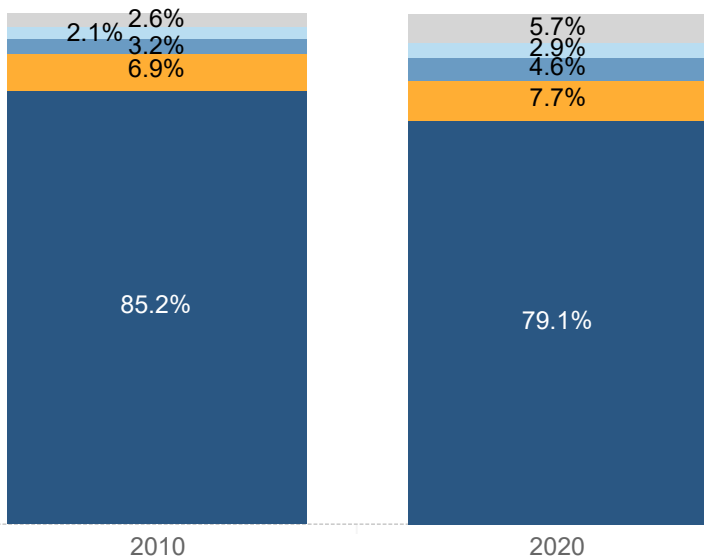
Population by Race/Ethnicity, 2010 and 2020

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

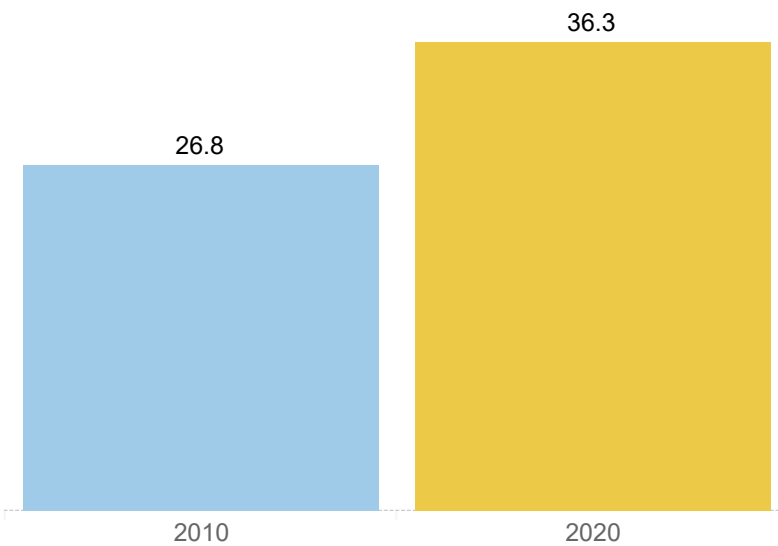
Central New York has become more diverse

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



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

*Refers to Non-Hispanic Population..

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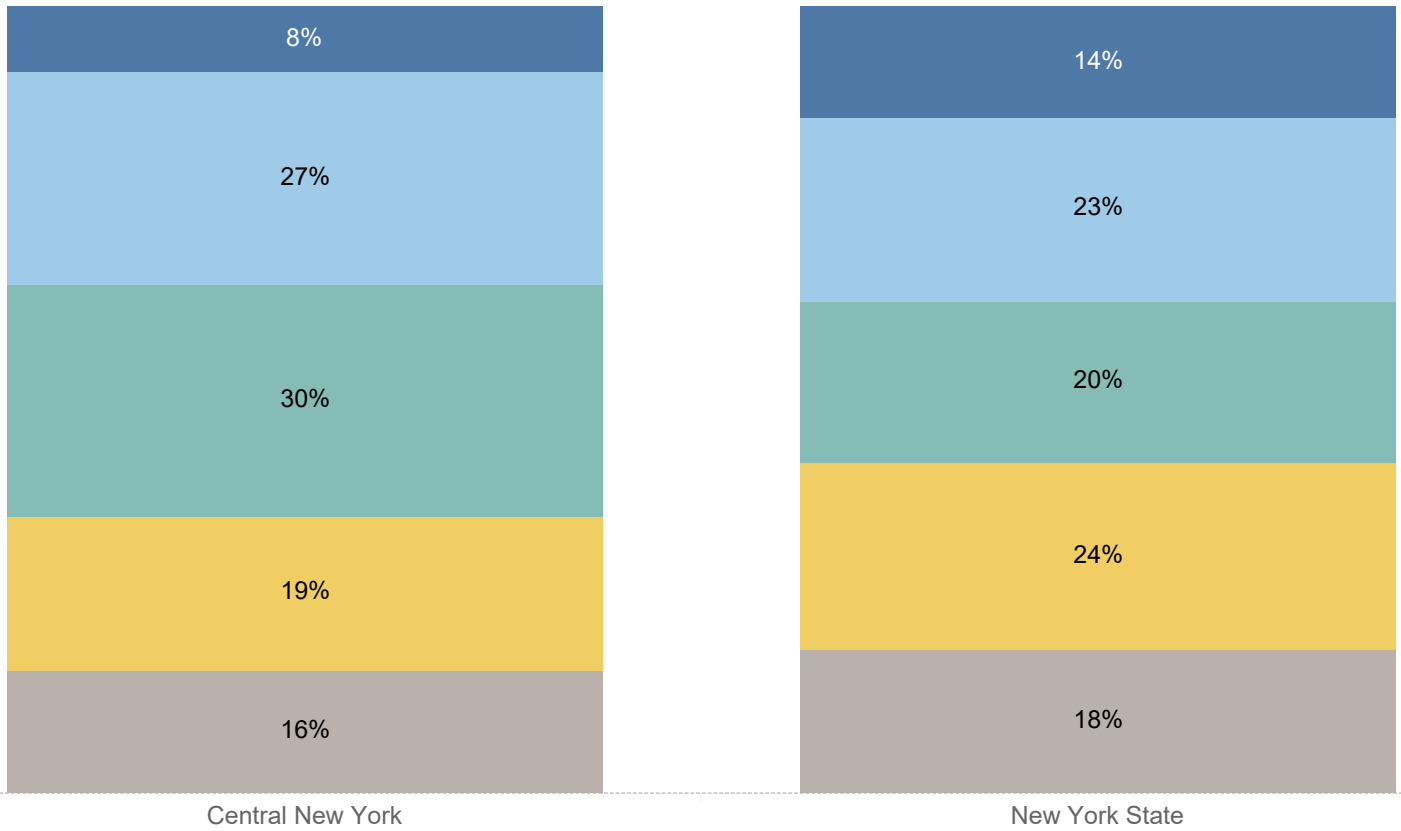
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On average, educational attainment in Central New York is slightly lower than New York State

Distribution of Population 25 years and over by Educational Attainment, 2023



Source: American Community Survey 2023 One-Year Estimates, Table B15002

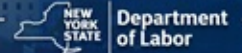
- Less Than High School
- High School Diploma
- Some College/Associate's
- Bachelor's Degree
- Higher Than Bachelor's

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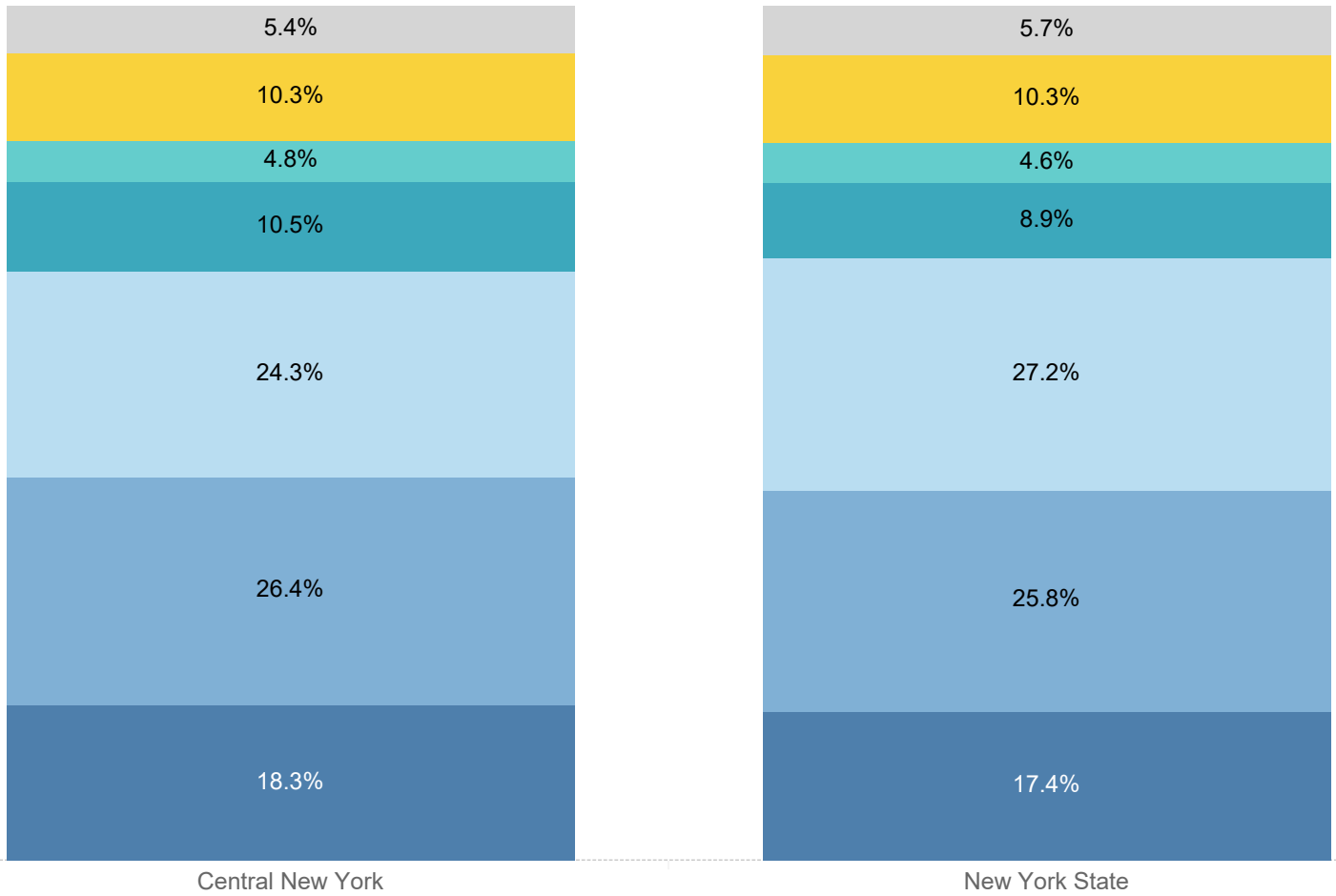
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Central New York is in line with New York State as a whole

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

- 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 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	
	2019	2024	2019	2024	2019	2024	2019	2024
1-4	6,960	7,040	51.8%	52.8%	13,730	13,870	5.0%	5.2%
5-9	2,530	2,440	18.8%	18.3%	16,740	16,280	6.1%	6.1%
10-19	1,780	1,750	13.2%	13.1%	24,010	23,440	8.7%	8.8%
20-49	1,260	1,220	9.4%	9.2%	38,210	36,800	13.8%	13.8%
50-99	450	430	3.3%	3.2%	31,660	29,810	11.5%	11.2%
100-249	310	290	2.3%	2.2%	46,840	42,450	17.0%	15.9%
250-499	90	90	0.7%	0.7%	30,330	31,390	11.0%	11.8%
500-999	40	40	0.3%	0.3%	29,390	23,880	10.6%	9.0%
1000+	20	30	0.1%	0.2%	45,240	48,870	16.4%	18.3%

Source: Quarterly Census of Employment and Wages, 2019 Q1 and 2024 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

The Port of Oswego on Lake Ontario (Oswego County) will receive more than \$11 million in federal funding to help it become a portal for Micron Technology's planned computer chipmaking plant in Clay (Onondaga County). The money will be used to build a climate-controlled warehouse that could temporarily store temperature-sensitive materials like chemicals and gasses used in the chipmaking process. The port could also be used to bring in pressurized machinery that cannot be put on an airplane.

Cafe Kubal opened a coffee shop in Auburn (Cayuga County) in November 2024.

Bad news

Discount furniture and mattress chain American Freight Furniture and Mattress is going out of business and closing two local stores. The stores are located at 4124 NYS 31 in Clay (Onondaga County) and at 2410 Erie Blvd. East in Syracuse (Onondaga County). The closings are due to "sustained inflation and macroeconomic challenges facing the large durable goods sector."

Steelmaker Crucible Industries, LLC is experiencing financial troubles. The company is looking into filing for Chapter 11 bankruptcy and finding a buyer for the company. If that is not successful, they would permanently close the company's entire facility at 575 State Fair Boulevard in Solway (Onondaga County). The closure would begin on March 5, 2025, and terminations would occur through March 19, 2025. The plant employs 158 workers.

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Central New York Region

Includes Cayuga, Cortland, Madison, Onondaga and Oswego counties

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