

# LABOR MARKET BRIEFING CENTRAL NY

October 2024



## Central New York Jobs

➤ In October 2024, there were 295,000 private sector jobs and 368,100 nonfarm (private + government) jobs in the region.

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

Government	73,100
Trade, Transportation & Utilities	70,300
Private Education & Health Services*	70,000
Professional & Business Services	41,200

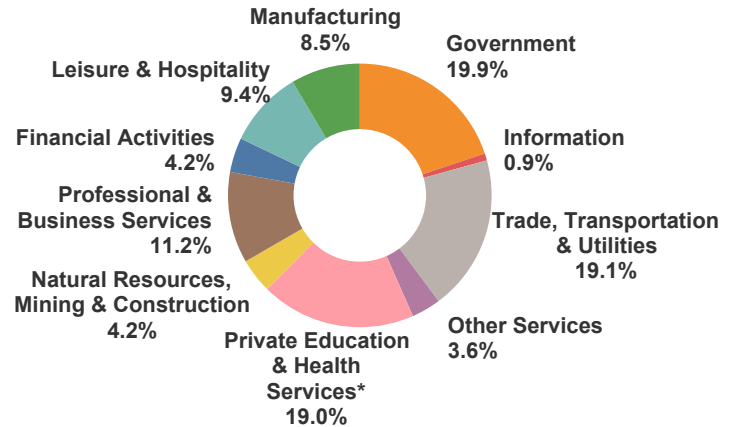
## Job Gains

➤ The region gained 3,900 nonfarm jobs over the past year, including 2,800 private sector jobs and 1,100 government jobs.

➤ 3,200 of the recent job gains occurred in Private Education and Health Services & Government.

## The region's most significant industry is Government

Regional Industry Mix, October 2024



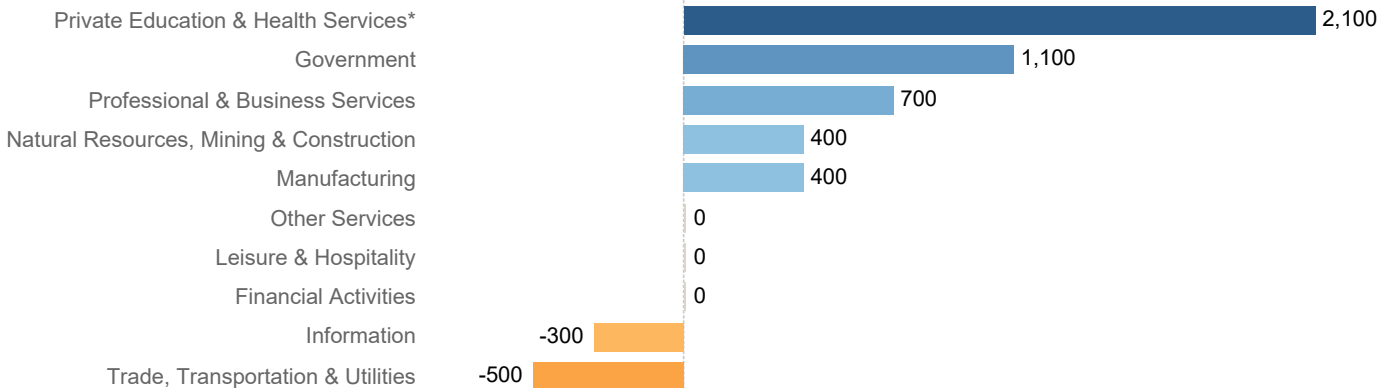
## Private sector employment increased by 1.0% over the past year

Over-the-Year Change in Jobs, October 2024

	October 2024	Net Change	% Change
Total Nonfarm	368,100	3,900	1.1%
Total Private	295,000	2,800	1.0%
Government	73,100	1,100	1.5%

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

Over-the-Year Change in Employment, October 2024



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

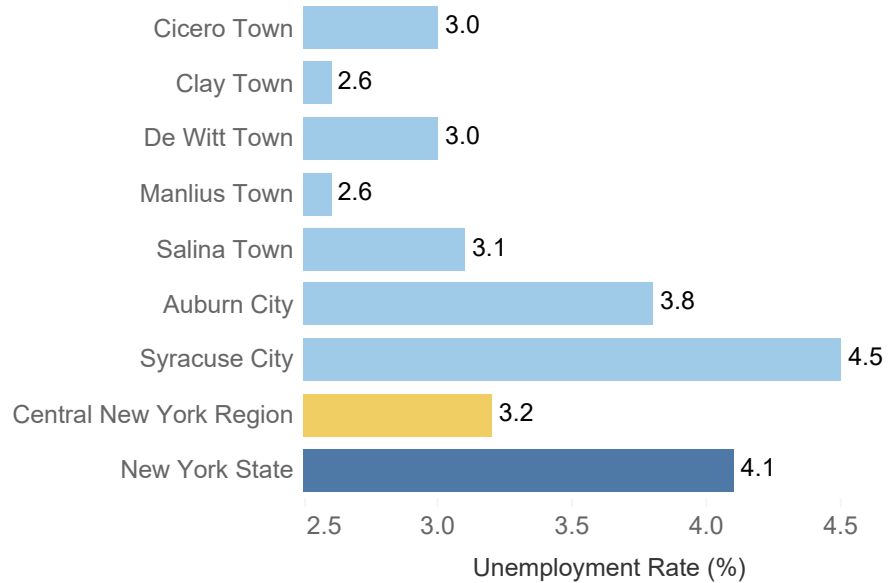
### Unemployment Rate

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 October 2024.

➤ The State's unemployment rate (4.1%) exceeds the region's unemployment rate (3.2%) by 0.9 percentage points.

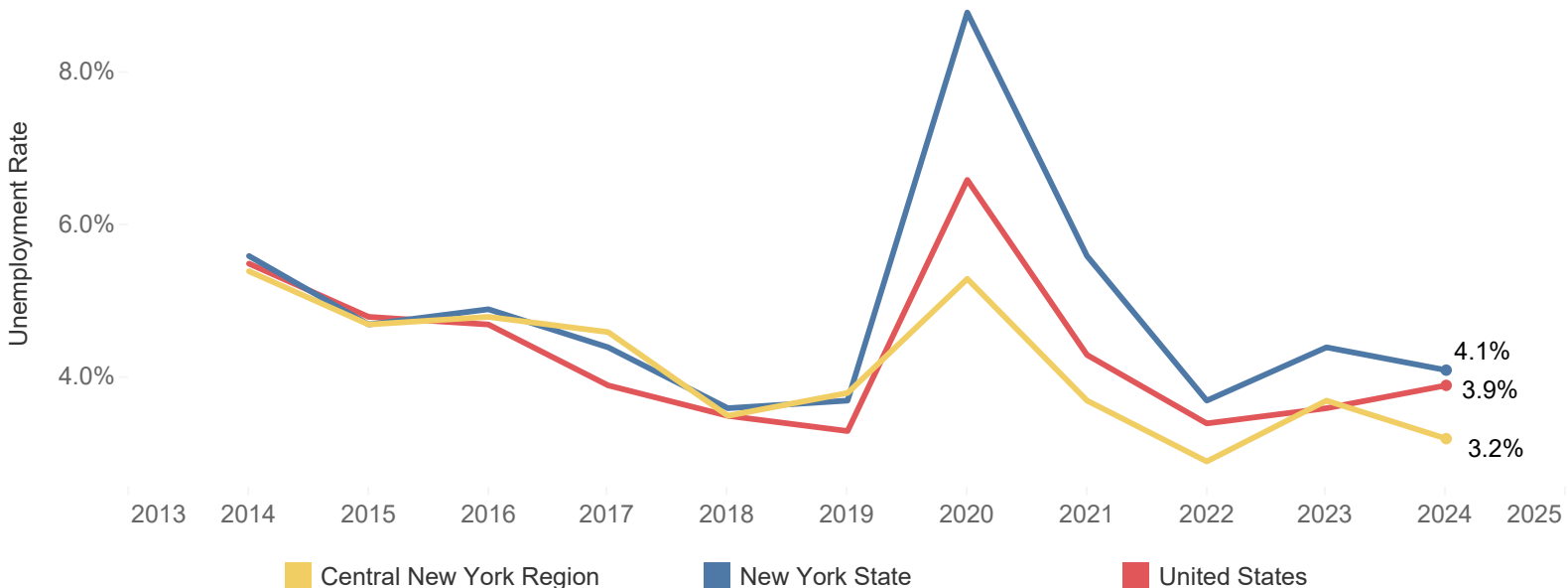
Unemployment Rate by Place, October 2024



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

Central New York, New York State, United States

October 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	
	October 2023	October 2024	October 2023	October 2024	October 2023	October 2024
Central New York Region	356,800	354,000	13,700	11,800	3.7%	3.2%
Cayuga County	34,700	34,800	1,300	1,100	3.5%	3.1%
Cortland County	21,800	22,000	900	700	4.0%	3.1%
Madison County	31,900	31,800	1,200	1,000	3.6%	3.0%
Onondaga County	217,500	215,000	8,200	7,100	3.6%	3.2%
Oswego County	50,900	50,500	2,100	1,800	4.0%	3.5%
Syracuse Metro Area	300,300	297,200	11,500	10,000	3.7%	3.2%
Syracuse City	56,300	55,600	3,100	2,600	5.1%	4.5%
New York State	9,310,000	9,282,000	427,000	397,900	4.4%	4.1%
United States	161,676,000	161,938,000	6,098,000	6,631,000	3.6%	3.9%

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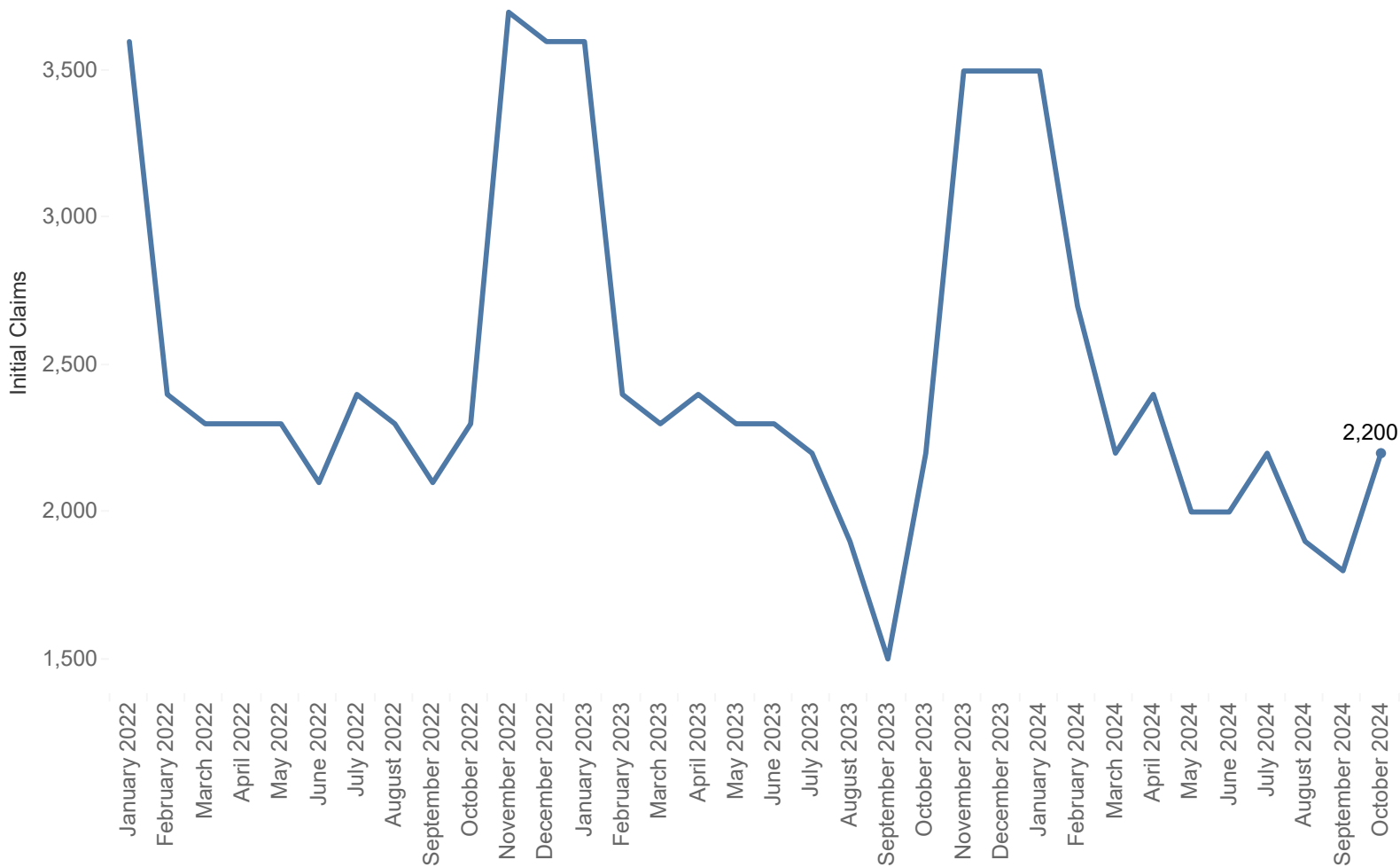
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### Unemployment Insurance

**Initial claims increased in October 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	October 2024	September 2024	October 2023	OTY Net Change	OTY % Change
Cayuga	200	200	200	0	0.0%
Cortland	200	100	200	0	0.0%
Madison	200	100	200	0	0.0%
Onondaga	1,200	1,100	1,200	0	0.0%
Oswego	400	400	500	-100	-20.0%
Central New York	2,200	1,800	2,200	0	0.0%
New York State	54,600	50,100	52,600	2,000	3.8%

#### Initial claims decreased in manufacturing over the year

Initial Claims for Regular UI, Central New York Region

Industry	October 2024	September 2024	October 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	300	100	300	0	0.0%
Manufacturing	300	200	400	-100	-25.0%
Natural Resources, Mining & Construction	400	300	400	0	0.0%
Other Services	100	0	0	100	
Private Education & Health Services	200	200	200	0	0.0%
Professional & Business Services	400	300	300	100	33.3%
Trade, Transportation & Utilities	400	200	300	100	33.3%
Unclassified	0	100	100	-100	-100.0%

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 in Oswego County over the year

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

County	October 2024	September 2024	October 2023	Net Change	% Change
Cayuga	400	500	400	0	0.0%
Cortland	300	200	300	0	0.0%
Madison	300	300	300	0	0.0%
Onondaga	2,500	2,800	2,500	0	0.0%
Oswego	700	700	800	-100	-12.5%
Central NY	4,200	4,500	4,300	-100	-2.3%
New York State	143,000	164,400	155,600	-12,600	-8.1%

\*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 decreased or remained constant in all industries over the year

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

Industry	October 2024	September 2024	October 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	400	400	400	0	0.0%
Manufacturing	600	500	700	-100	-14.3%
Natural Resources, Mining & Construction	600	500	600	0	0.0%
Other Services	100	100	100	0	0.0%
Private Education & Health Services	500	600	500	0	0.0%
Professional & Business Services	800	800	800	0	0.0%
Trade, Transportation & Utilities	700	1,000	800	-100	-12.5%
Unclassified					
Central NY	4,200	4,500	4,300	-100	-2.3%

\*Data only include Regular Unemployment Insurance

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

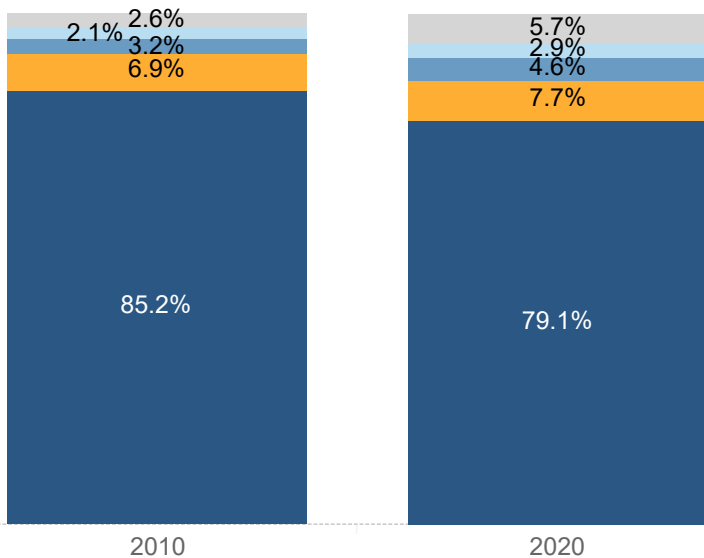
Population by Race/Ethnicity, 2010 and 2020

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

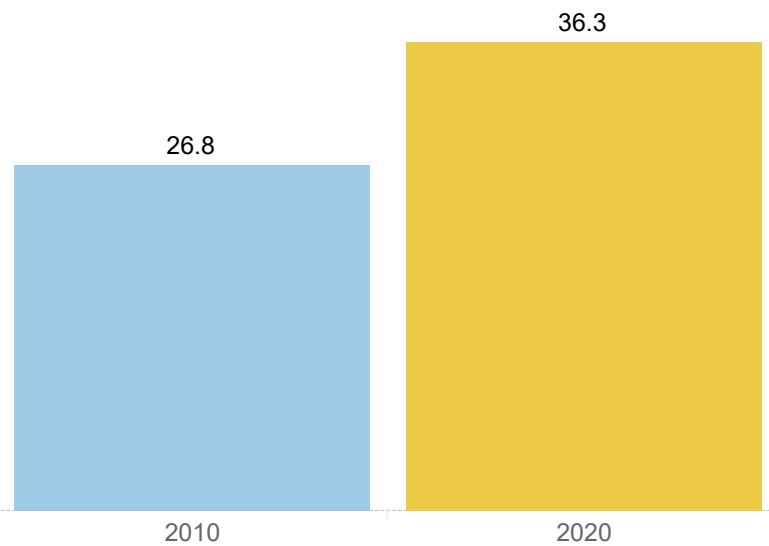
#### Central New York has become more diverse

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



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

\*Refers to Non-Hispanic Population..

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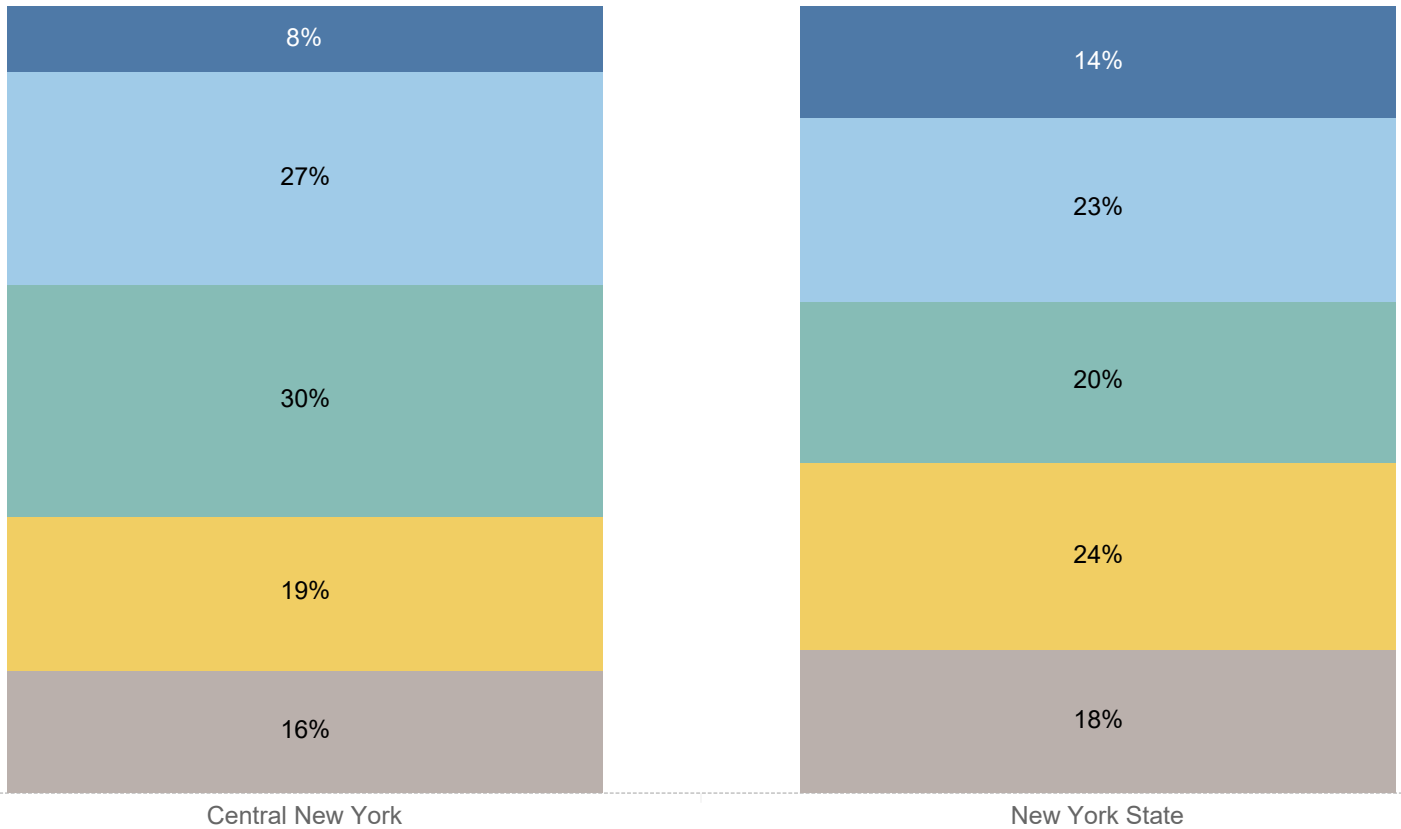
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### On average, educational attainment in Central New York is slightly lower than New York State

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

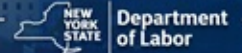


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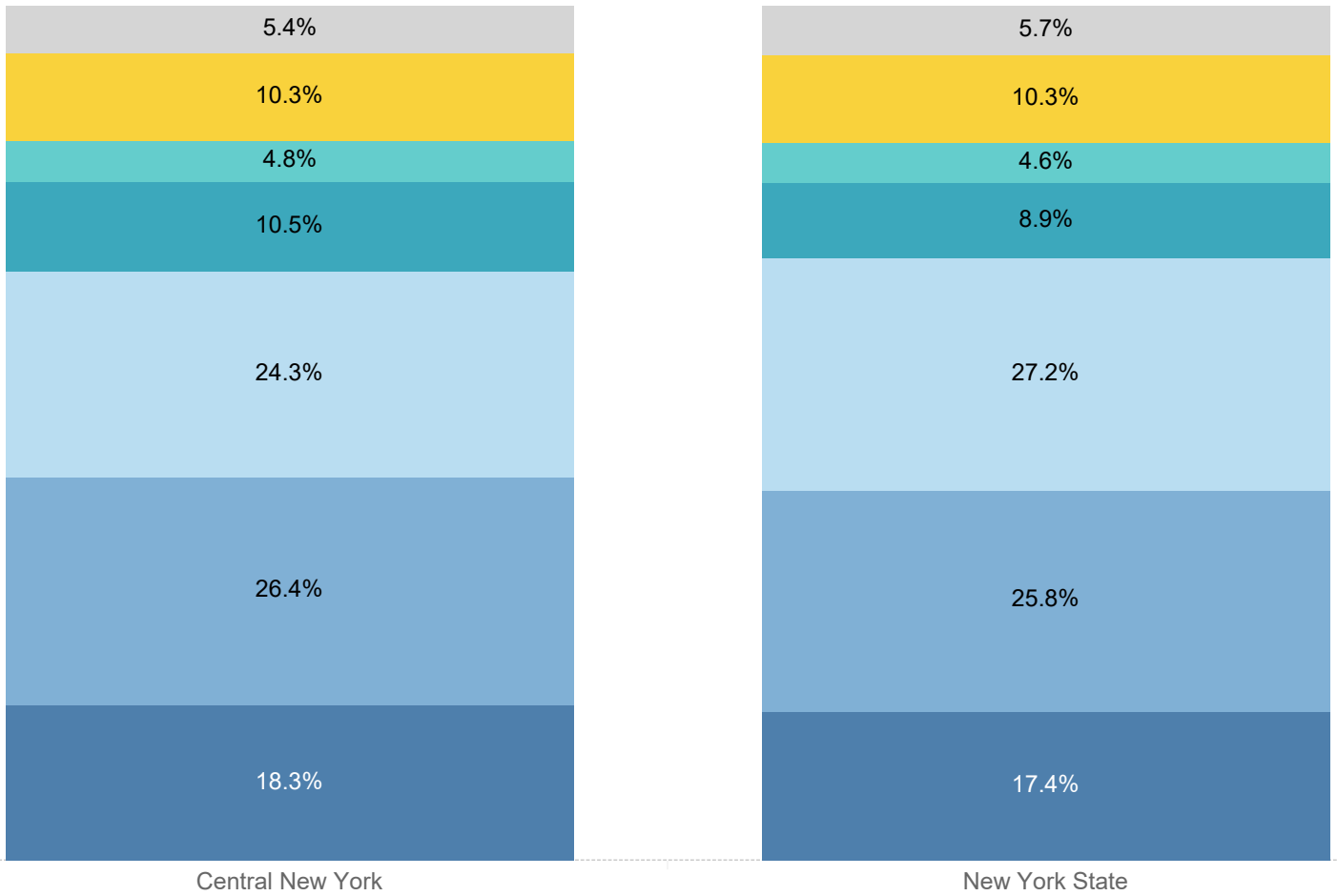
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### Central New York is in line with New York State as a whole

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*

Work is ongoing at the new Erie Canal Pickleball Center in DeWitt (Onondaga County). It will open in early November 2024 in DeWitt Town Center. The facility will include nine indoor pickleball courts, a full-service restaurant and bar and other related facilities. Twenty people will be hired for full- and part-time jobs.

Tropical Smoothie Cafe is opening two more locations in the Syracuse area. One location opened in Camillus (Onondaga County) in early November 2024. The other will be at a new plaza opening in DeWitt (Onondaga County) later in 2024. The café offers smoothies, wraps, sandwiches and flatbreads.

Warby Parker will open a store in Fayetteville (Onondaga County) in early 2025. The company manufactures and sells prescription eyewear and contact lenses.

#### *Bad news*

The Crowne Plaza Hotel in Syracuse (Onondaga County) has closed abruptly, displacing over 100 workers. There are plans for the hotel to be converted into apartments.

Rite Aid will close its Liverpool (Onondaga County) distribution center by July 2025 and move its operations to Perryman, Maryland, to increase efficiency. The distribution center is located at 7245 Henry Clay Blvd.

Small craft brewery Stout Beard Brewing Co. in Liverpool (Onondaga County) will close on November 24, 2024.

The Shirt World store at 125 Marshall Street near Syracuse University (Onondaga County) closed in October 2024. The store sold Syracuse University-themed sportswear merchandise.

T.G.I. Fridays restaurant at Destiny USA mall in Syracuse (Onondaga County) closed abruptly in October 2024.

A WARN notice has been filed with the state for the Nordstrom Rack clothing store at Destiny USA mall in Syracuse (Onondaga County). The store will close on February 1, 2025, as its lease expires. Twenty employees will be impacted.

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## Central New York Region

*Includes Cayuga, Cortland, Madison, Onondaga and Oswego counties*

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