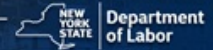


# LABOR MARKET BRIEFING HUDSON VALLEY

September 2024

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## Hudson Valley Jobs

➤ In September 2024, there were 822,300 private sector jobs and 976,100 nonfarm (private + government) jobs in the region.

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

Private Education & Health Services*	227,900
Trade, Transportation & Utilities	172,900
Government	153,800
Professional & Business Services	118,400

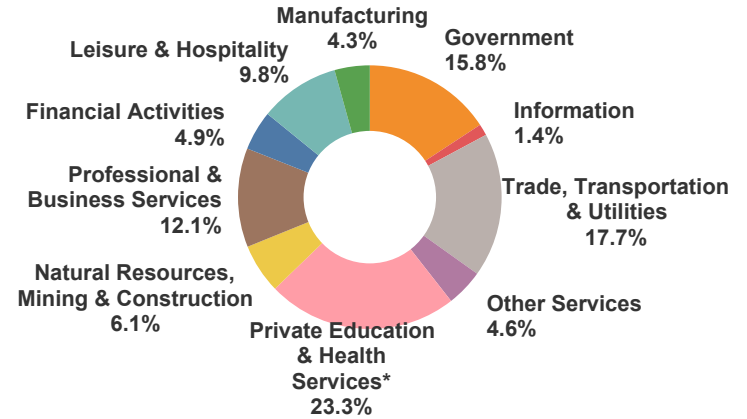
## Job Gains

➤ The region gained 11,800 nonfarm jobs over the past year, including 9,400 private sector jobs and 2,400 government jobs.

➤ 12,600 of the recent job gains occurred in Private Education and Health Services & Government.

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

Regional Industry Mix, September 2024



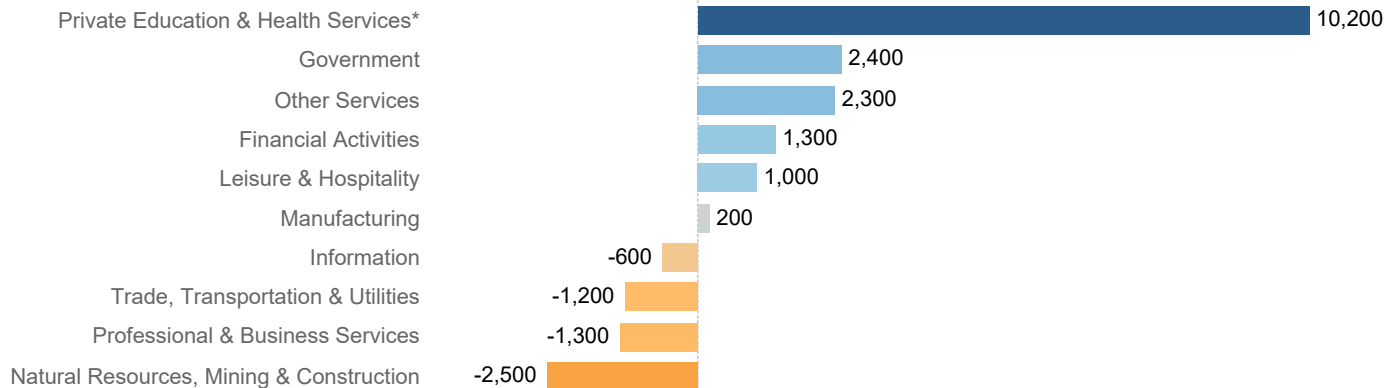
## Private sector employment increased by 1.2% over the past year

Over-the-Year Change in Jobs, September 2024

	September 2024	Net Change	% Change
Total Nonfarm	976,100	11,800	1.2%
Total Private	822,300	9,400	1.2%
Government	153,800	2,400	1.6%

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

Over-the-Year Change in Jobs, September 2024



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

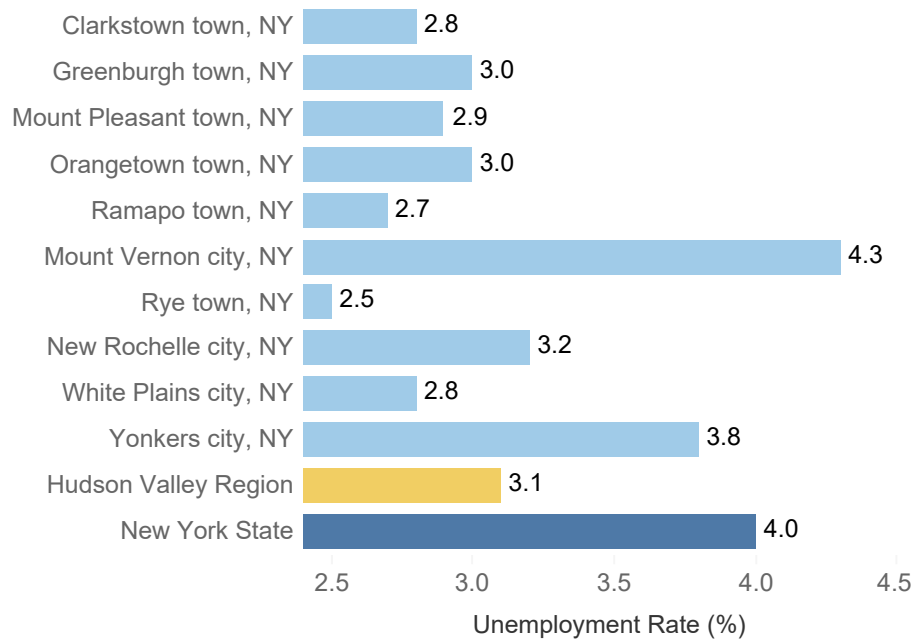
### Unemployment Rate

➤ All of the largest labor force areas in the Hudson Valley Region, except the city of Mount Vernon, had unemployment rates below the State's unemployment rate in September 2024.

➤ The State's unemployment rate (4.0%) exceeds the region's unemployment rate (3.1%) by 0.9 percentage points.

The unemployment rate in the Hudson Valley decreased over the past year

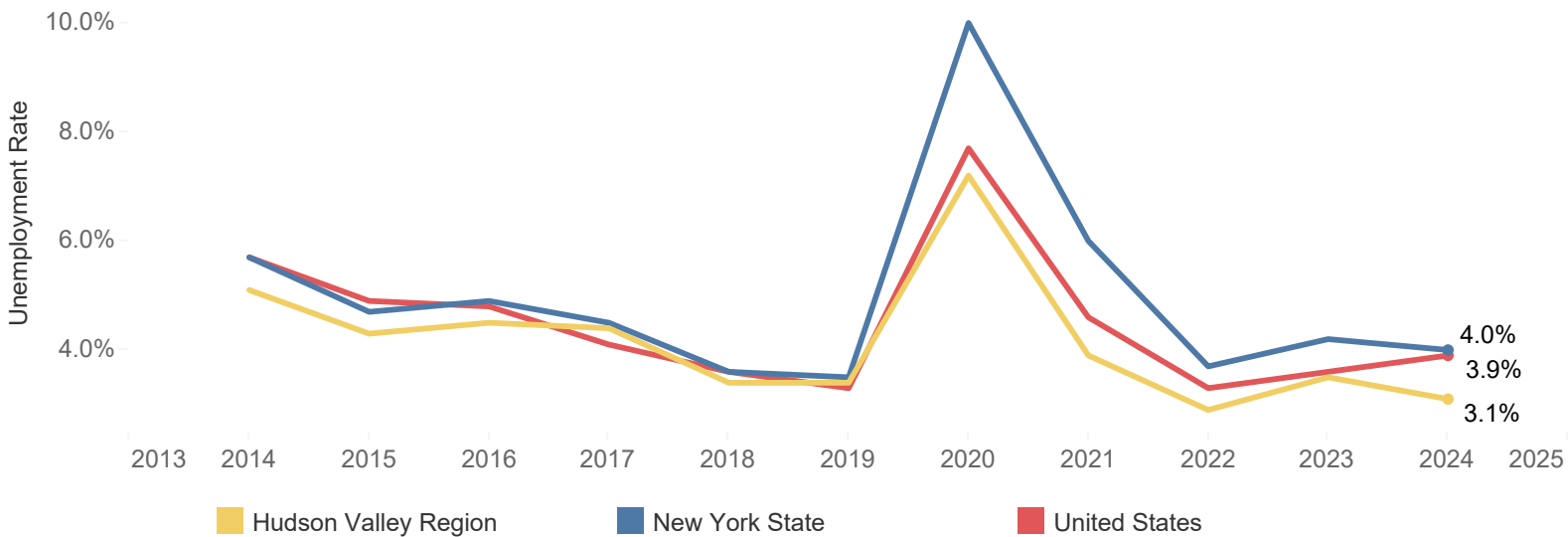
Unemployment Rate by Place, September 2024



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

Hudson Valley, New York State, United States

September Unemployment Rates, 2014 to 2024



# LABOR MARKET BRIEFING

## HUDSON VALLEY

September 2024

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### Employment

#### Hudson Valley employment decreased over the past year

Regional and Metro Area Labor Force Data

	Employment		Unemployment		Unemployment Rate	
	September 2023	September 2024	September 2023	September 2024	September 2023	September 2024
Hudson Valley Region	1,153,500	1,137,000	41,600	35,800	3.5%	3.1%
Dutchess County	142,700	140,300	5,000	4,400	3.4%	3.0%
Orange County	187,900	185,300	6,900	5,900	3.6%	3.1%
Putnam County	50,700	49,800	1,700	1,500	3.3%	2.9%
Rockland County	157,700	155,300	5,400	4,600	3.3%	2.9%
Sullivan County	38,200	38,500	1,300	1,100	3.3%	2.8%
Ulster County	86,400	85,100	3,100	2,600	3.5%	3.0%
Westchester County	489,800	482,700	18,100	15,700	3.6%	3.1%
Dutchess-Putnam Metro Division	193,400	190,000	6,800	5,900	3.4%	3.0%
Kingston Metro Area	86,400	85,100	3,100	2,600	3.5%	3.0%
Orange-Rockland-Westchester	835,500	823,300	30,500	26,200	3.5%	3.1%
Mount Vernon City	32,800	32,300	1,700	1,400	4.9%	4.3%
New Rochelle City	40,600	40,000	1,600	1,300	3.7%	3.2%
Yonkers City	96,700	95,300	4,300	3,700	4.3%	3.8%
New York State	9,334,800	9,299,900	406,100	390,500	4.2%	4.0%
United States	161,669,000	162,046,000	6,049,000	6,524,000	3.6%	3.9%

# LABOR MARKET BRIEFING

## HUDSON VALLEY

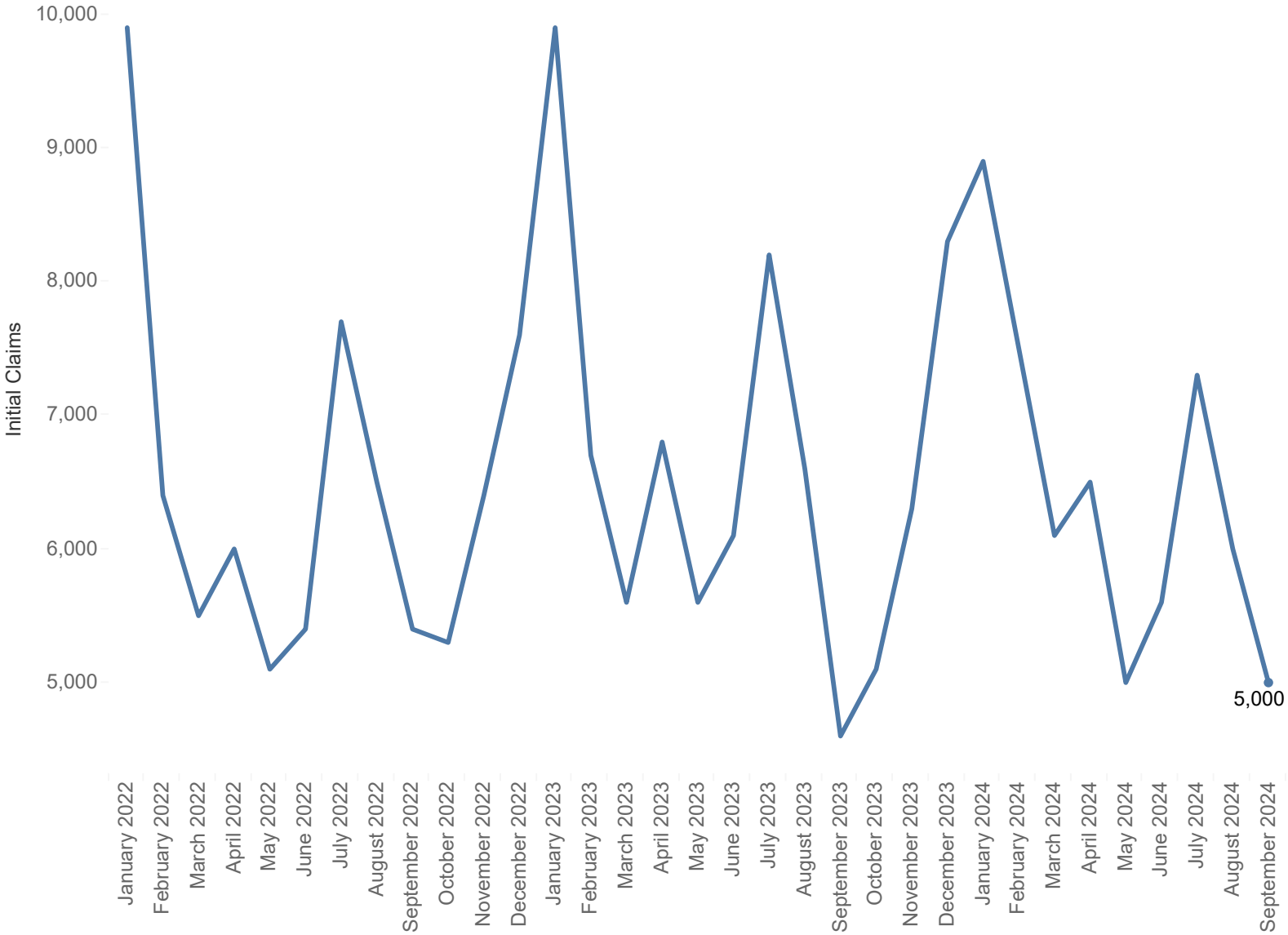
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### Initial claims decreased in September 2024

Initial Claims for Regular UI, Hudson Valley Region



# LABOR MARKET BRIEFING

## HUDSON VALLEY

September 2024

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### Unemployment Insurance

#### Initial claims increased or remained constant in all counties over the year

Initial Claims for Regular UI, Capital Region

County	September 2024	August 2024	September 2023	OTY Net Change	OTY % Change
Dutchess	600	600	600	0	0.0%
Orange	1,000	1,100	900	100	11.1%
Putnam	200	200	200	0	0.0%
Rockland	500	600	500	0	0.0%
Sullivan	200	200	200	0	0.0%
Ulster	400	500	400	0	0.0%
Westchester	2,000	2,700	1,900	100	5.3%
Hudson Valley	5,000	6,000	4,600	400	8.7%
New York State	50,100	56,900	46,000	4,100	8.9%

#### Initial claims increased or remained constant in all industries over the year

Initial Claims for Regular UI, Capital Region

Industry	September 2024	August 2024	September 2023	OTY Net Change	OTY % Change
Financial Activities	200	200	200	0	0.0%
Government	200	200	200	0	0.0%
Information	200	200	200	0	0.0%
Leisure & Hospitality	400	500	400	0	0.0%
Manufacturing	200	200	200	0	0.0%
Natural Resources, Mining & Construction	900	800	900	0	0.0%
Other Services	100	100	100	0	0.0%
Private Education & Health Services	700	700	600	100	16.7%
Professional & Business Services	900	900	800	100	12.5%
Trade, Transportation & Utilities	700	1,800	600	100	16.7%
Unclassified	400	400	400	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.

# LABOR MARKET BRIEFING

## HUDSON VALLEY

September 2024

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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, Hudson Valley Region, All Programs\*

County	September 2024	August 2024	September 2023	Net Change	% Change
Dutchess	1,700	1,700	1,700	0	0.0%
Orange	2,800	2,700	3,000	-200	-6.7%
Putnam	600	600	600	0	0.0%
Rockland	1,700	1,700	2,000	-300	-15.0%
Sullivan	500	500	500	0	0.0%
Ulster	1,200	1,200	1,300	-100	-7.7%
Westchester	7,100	7,200	7,500	-400	-5.3%
<b>Hudson Valley</b>	<b>15,500</b>	<b>15,600</b>	<b>16,600</b>	<b>-1,100</b>	<b>-6.6%</b>
<b>New York State</b>	<b>164,400</b>	<b>166,600</b>	<b>172,700</b>	<b>-8,300</b>	<b>-4.8%</b>

\*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 decreased the most in information over the year**

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

Industry	September 2024	August 2024	September 2023	Net Change	% Change
Financial Activities	700	700	700	0	0.0%
Government	700	700	600	100	16.7%
Information	700	700	1,400	-700	-50.0%
Leisure & Hospitality	1,400	1,700	1,500	-100	-6.7%
Manufacturing	600	600	600	0	0.0%
Natural Resources, Mining & Construction	1,600	1,500	1,700	-100	-5.9%
Other Services	400	400	400	0	0.0%
Private Education & Health Services	1,900	2,000	1,800	100	5.6%
Professional & Business Services	2,900	3,000	3,200	-300	-9.4%
Trade, Transportation & Utilities	4,300	4,200	4,600	-300	-6.5%
Unclassified	200	200	200	0	0.0%
<b>Hudson Valley</b>	<b>15,500</b>	<b>15,600</b>	<b>16,600</b>	<b>-1,100</b>	<b>-6.6%</b>

\*Data only include Regular Unemployment Insurance

# LABOR MARKET BRIEFING HUDSON VALLEY

September 2024

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## Demographics

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

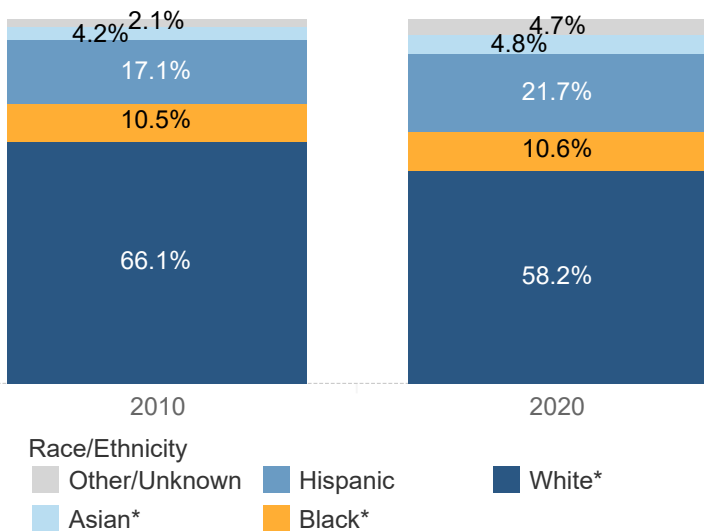
Population by Race/Ethnicity, 2010 and 2020

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

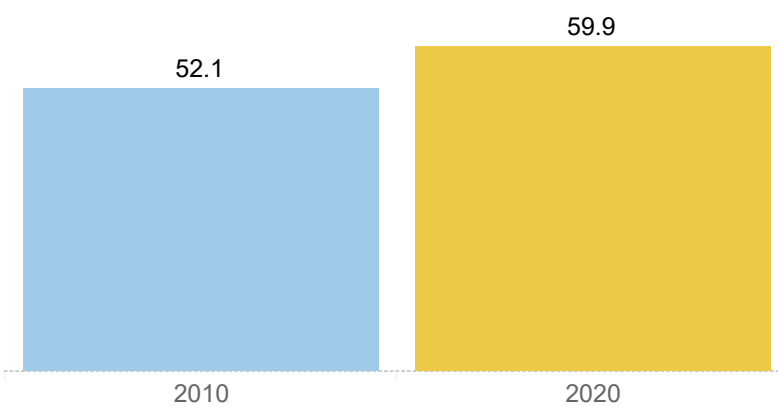
### The Hudson Valley has become more diverse

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

# LABOR MARKET BRIEFING

## HUDSON VALLEY

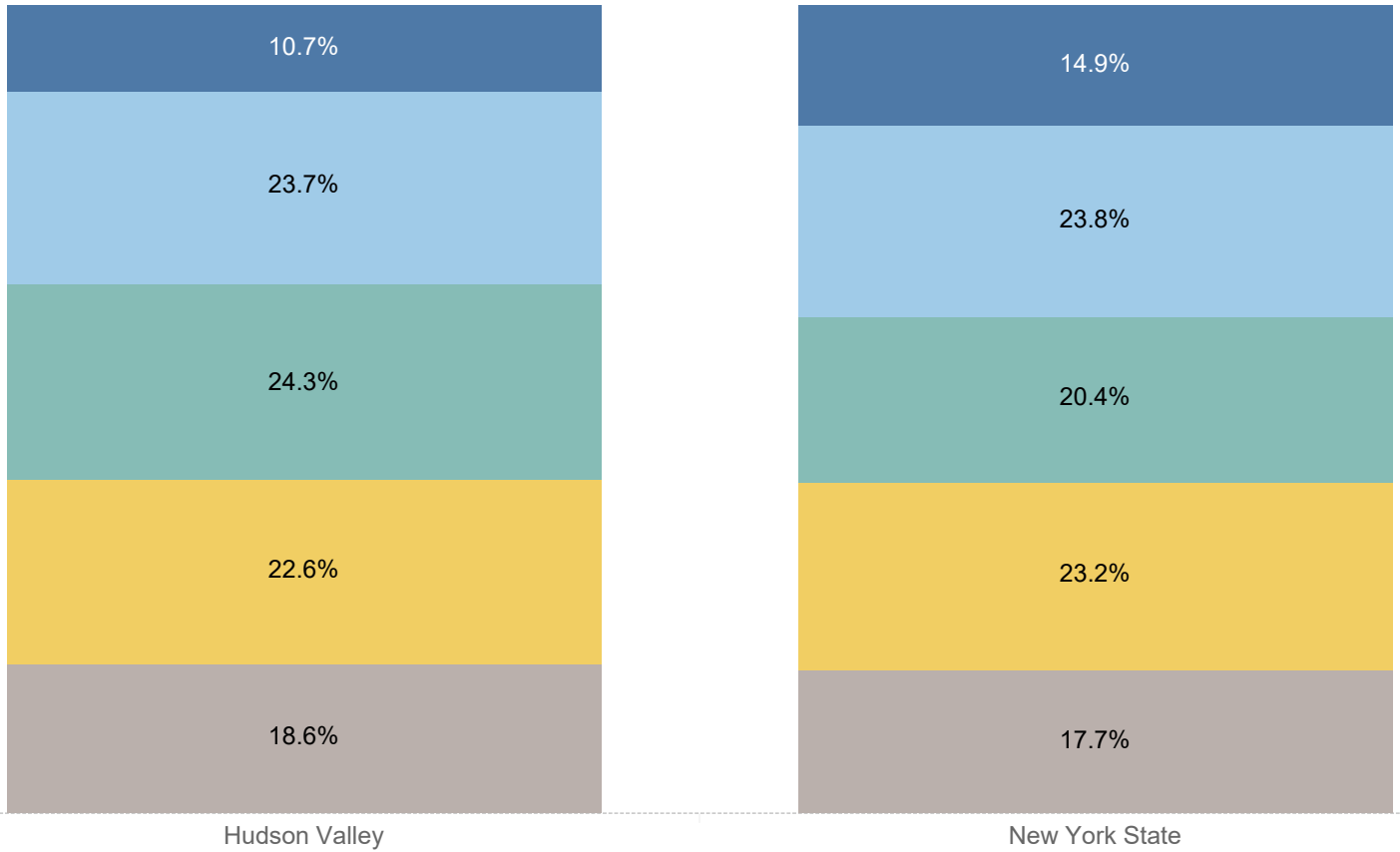
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### On average, educational attainment in the Hudson Valley is higher than New York State

Distribution of Population 25 years and over by Educational Attainment, 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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## HUDSON VALLEY

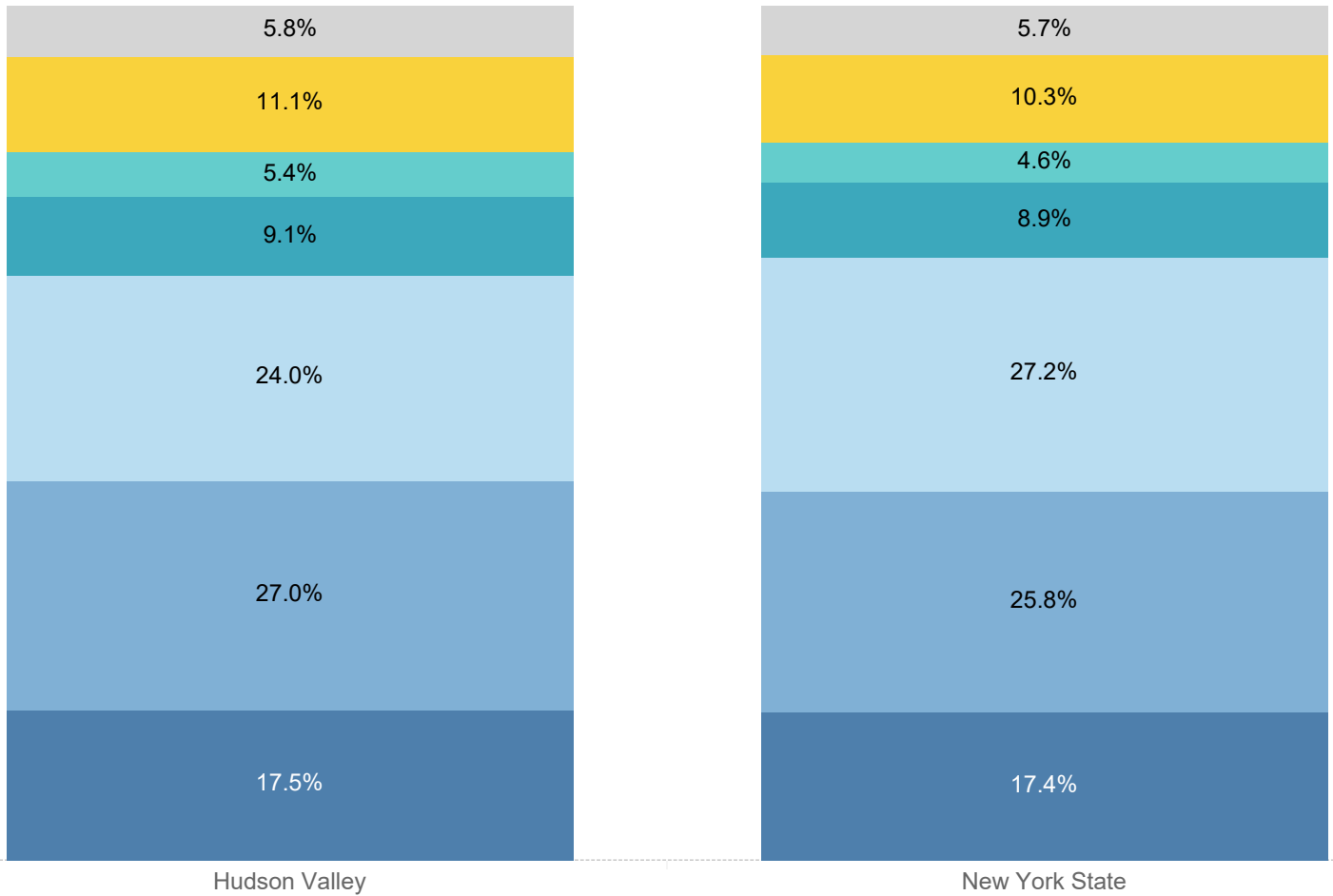
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### Hudson Valley is in line with New York State as a whole

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



# LABOR MARKET BRIEFING

## HUDSON VALLEY

September 2024

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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	
	2019	2024	2019	2024	2019	2024	2019	2024
1-4	36,450	38,350	64.5%	65.4%	67,390	69,730	8.7%	8.9%
5-9	9,360	9,500	16.6%	16.2%	60,850	61,900	7.9%	7.9%
10-19	5,280	5,370	9.3%	9.2%	70,770	72,080	9.1%	9.2%
20-49	3,200	3,220	5.7%	5.5%	95,690	96,210	12.4%	12.3%
50-99	1,110	1,070	2.0%	1.8%	76,220	72,700	9.8%	9.3%
100-249	710	660	1.3%	1.1%	110,440	101,940	14.3%	13.1%
250-499	260	260	0.5%	0.4%	91,130	89,430	11.8%	11.5%
500-999	110	110	0.2%	0.2%	76,910	74,910	9.9%	9.6%
1000+	70	70	0.1%	0.1%	124,790	140,760	16.1%	18.1%

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

# LABOR MARKET BRIEFING

## HUDSON VALLEY

September 2024

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## Regional Labor Market Developments

### *Good news*

Developer National Resources is proposing to build Warburton Studios North L.L.C., a new movie studio on Warburton Avenue in Yonkers (Westchester County). The latest movie studio in Yonkers would encompass close to 34,000 square feet of space. The first-floor sound stage and support and loading areas would total 23,000 square feet, with two floors of warehouse space above, totaling about 11,000 square feet. According to a published report, the new Warburton Avenue facility will cost \$3.5 million to build and would create an estimated 10 full-time and 10 part-time jobs at the studio. The employment numbers do not include additional personnel brought in by companies booking the studio for film and TV production activities. National Resources, in conjunction with Great Point Studios, has been behind the development of Lionsgate, Mediapro Studios and other movie studio facilities in Yonkers. Yonkers is fast becoming the largest film and TV production center on the East Coast, branding itself as “Hollywood on the Hudson.”

Montefiore Mount Vernon Hospital (just about five years after Montefiore announced plans to close the hospital and replace it with an emergency care center) has announced plans for a major expansion. Aided by a \$41 million capital investment from New York State, the hospital will now undergo a major expansion, including the construction of an 11,000-square-foot emergency department with 30 treatment bays. The surgery department will feature six operating rooms, ranging in size between 500 and 700 square feet. The plan also calls for significant improvements to the facility’s family health and wellness center to facilitate primary care and help eliminate and reduce access issues. The hospital will have 100 overnight beds once the project is completed.

### *Bad news*

The Arc Greater Hudson Valley filed a WARN notice on July 2, 2024, in anticipation of a mass layoff. The provider of support services for people with disabilities announced plans to conduct massive layoffs because of its decision to stop providing educational services at its facilities in New Windsor and Middletown (Orange County). The New Windsor location will lay off 58 employees, and the Middletown location will lay off 42 employees. The employees are not represented by a union. The layoffs are scheduled for November 9, 2024.

# LABOR MARKET BRIEFING

## HUDSON VALLEY

September 2024

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## Hudson Valley Region

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

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