

# LABOR MARKET BRIEFING

## MOHAWK VALLEY

October 2024

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### Mohawk Valley Jobs

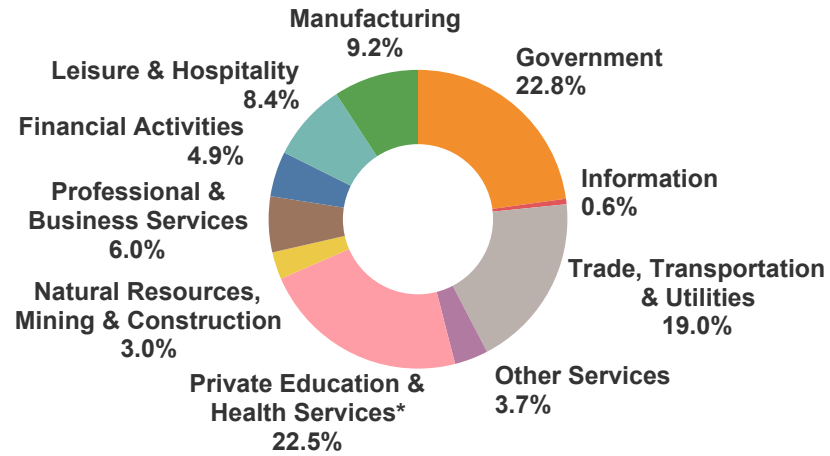
➤ In October 2024, there were 143,600 private sector jobs and 186,000 nonfarm (private + government) jobs in the region.

➤ Four industry sectors make up 73% of total nonfarm jobs:

Government	42,400
Private Education & Health Services*	41,800
Trade, Transportation & Utilities	35,300
Manufacturing	17,100

### The region's most significant industry is Government

Regional Industry Mix, October 2024



### Job Gains

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

➤ 1,200 of the recent job gains occurred in Private Education and Health Services & Trade, Transportation, and Utilities.

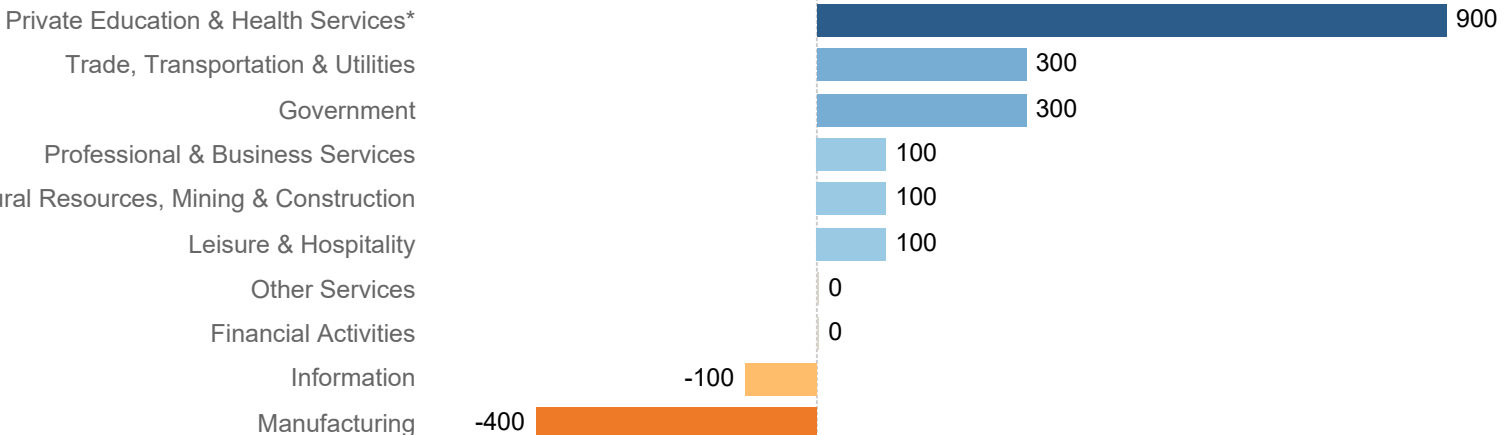
### Private sector employment increased by 0.7% over the past year

Over-the-Year Change in Jobs, October 2024

	October 2024	Net Change	% Change
Total Nonfarm	186,000	1,300	0.7%
Total Private	143,600	1,000	0.7%
Government	42,400	300	0.7%

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

Over-the-Year Change in Jobs, October 2024



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

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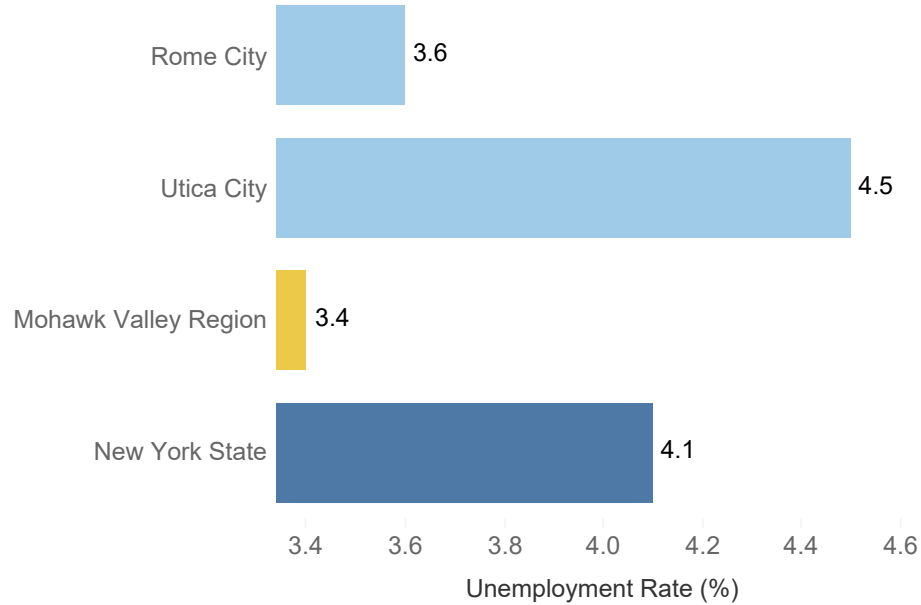
### Unemployment Rate

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

Unemployment Rate by Place, October 2024

Utica had a higher unemployment rate than the State in October 2024.

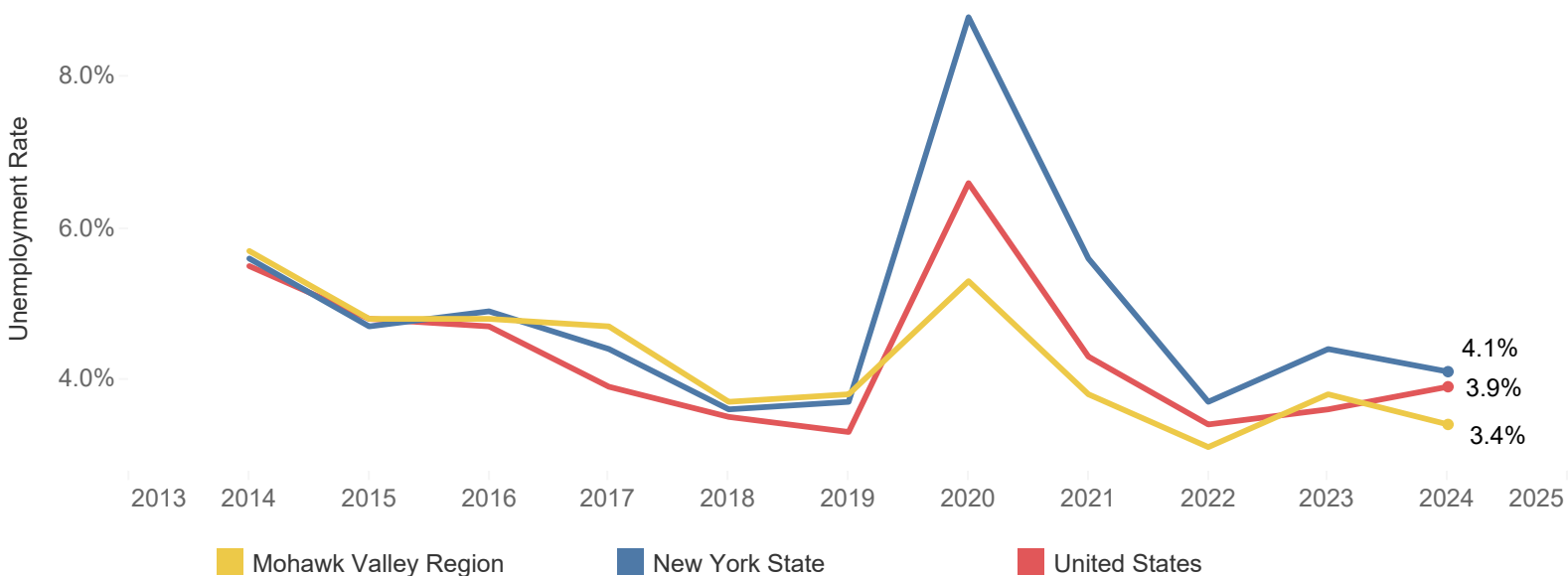
The State's unemployment rate (4.1%) exceeds the region's unemployment rate (3.4%) by 0.7 percentage points.



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

Mohawk Valley, New York State, United States

October Unemployment Rates, 2014 to 2024



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### Employment

#### Mohawk Valley 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
Mohawk Valley Region	206,700	205,000	8,300	7,300	3.8%	3.4%
Fulton County	21,600	21,300	1,000	900	4.3%	3.9%
Herkimer County	26,300	26,200	1,000	900	3.7%	3.4%
Montgomery County	21,400	21,300	1,000	800	4.5%	3.8%
Oneida County	96,600	95,700	3,800	3,400	3.8%	3.4%
Otsego County	26,400	26,400	1,000	800	3.6%	3.0%
Schoharie County	14,300	14,300	500	500	3.7%	3.2%
Utica-Rome Metro Area	122,900	121,800	4,800	4,300	3.7%	3.4%
Utica City	21,900	21,700	1,100	1,000	4.8%	4.5%
Rome City	12,800	12,700	500	500	4.1%	3.6%
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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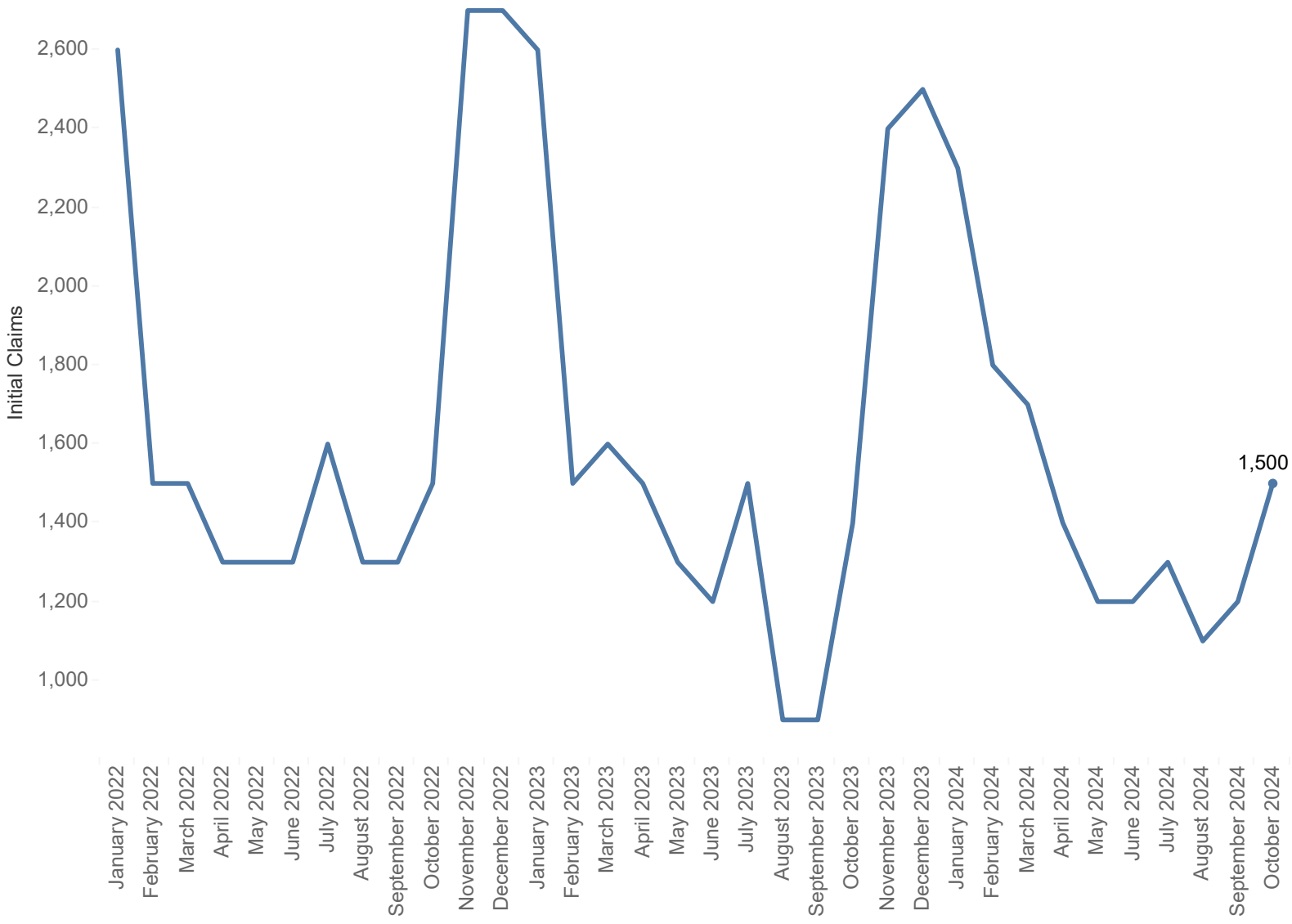
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### Initial claims increased in October 2024

Initial Claims for Regular UI, Mohawk Valley Region





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### Unemployment Insurance

#### Initial claims decreased in Fulton County over the year

Initial Claims for Regular UI, Mohawk Valley Region

County	October 2024	September 2024	October 2023	OTY Net Change	OTY % Change
Fulton	100	100	200	-100	-50.0%
Herkimer	200	200	200	0	0.0%
Montgomery	200	200	200	0	0.0%
Oneida	700	600	600	100	16.7%
Otsego	200	100	200	0	0.0%
Schoharie	100	0	100	0	0.0%
Mohawk Valley	1,500	1,200	1,400	100	7.1%
New York State	54,600	50,100	52,600	2,000	3.8%

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

Initial Claims for Regular UI, Mohawk Valley Region

Industry	October 2024	September 2024	October 2023	OTY Net Change	OTY % Change
Financial Activities	0	100	0	0	
Government	100	0	100	0	0.0%
Information	-	-	-	0	
Leisure & Hospitality	200	100	200	0	0.0%
Manufacturing	200	200	200	0	0.0%
Natural Resources, Mining & Construction	300	200	300	0	0.0%
Other Services	0	0	0	0	
Private Education & Health Services	200	100	100	100	100.0%
Professional & Business Services	200	200	200	0	0.0%
Trade, Transportation & Utilities	300	200	200	100	50.0%
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 Otsego County over the year

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

County	October 2024	September 2024	October 2023	Net Change	% Change
Fulton	300	300	300	0	0.0%
Herkimer	400	400	300	100	33.3%
Montgomery	400	400	400	0	0.0%
Oneida	1,300	1,300	1,200	100	8.3%
Otsego	200	200	300	-100	-33.3%
Schoharie	100	100	100	0	0.0%
Mohawk Valley	2,600	2,900	2,600	0	0.0%
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)  
Details may not add to total due to rounding

### The number of unemployment insurance beneficiaries increased in manufacturing and other services over the year

UI Beneficiaries by Industry, Mohawk Valley Region, All Programs\*

Industry	October 2024	September 2024	October 2023	Net Change	% Change
Financial Activities	100	100	100	0	0.0%
Government	100	200	100	0	0.0%
Information	0	0	0	0	0.0%
Leisure & Hospitality	300	200	300	0	0.0%
Manufacturing	500	500	400	100	25.0%
Natural Resources, Mining & Construction	400	300	400	0	0.0%
Other Services	100	100	0	100	0.0%
Private Education & Health Services	300	400	300	0	0.0%
Professional & Business Services	300	300	400	-100	-25.0%
Trade, Transportation & Utilities	400	600	500	-100	-20.0%
Unclassified	0	0	0	0	0.0%
Mohawk Valley	2,600	2,900	2,600	0	0.0%

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

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### Demographics

#### The Mohawk Valley's population is decreasing and has become more diverse

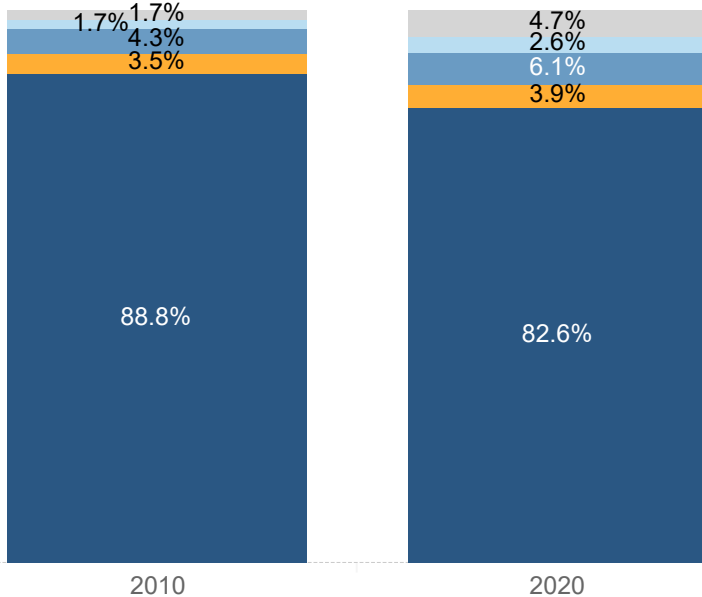
Population by Race/Ethnicity, 2010 and 2020

Geography	Population				2010 Population Breakdown				2020 Population Breakdown			
	2010	2020	Net Change	% Change	White*	Black*	Asian*	Hispanic	White*	Black*	Asian*	Hispanic
Fulton	55,531	53,324	-2,207	-4.0%	93.8%	1.8%	0.6%	2.3%	88.2%	1.8%	0.6%	4.0%
Herkimer	64,519	60,139	-4,380	-6.8%	95.6%	1.0%	0.5%	1.6%	90.9%	1.1%	0.6%	2.5%
Montgomery	50,219	49,532	-687	-1.4%	85.1%	1.4%	0.7%	11.3%	77.2%	2.0%	1.0%	14.8%
Oneida	234,878	232,125	-2,753	-1.2%	84.8%	5.8%	2.8%	4.6%	78.0%	6.5%	4.5%	6.5%
Otsego	62,259	58,524	-3,735	-6.0%	92.7%	1.5%	1.1%	3.1%	88.0%	2.0%	1.4%	4.1%
Schoharie	32,749	29,714	-3,035	-9.3%	93.9%	1.2%	0.7%	2.8%	89.7%	0.9%	0.7%	3.6%
Mohawk Valley	500,155	483,358	-16,797	-3.4%	88.8%	3.5%	1.7%	4.3%	82.6%	3.9%	2.6%	6.1%

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

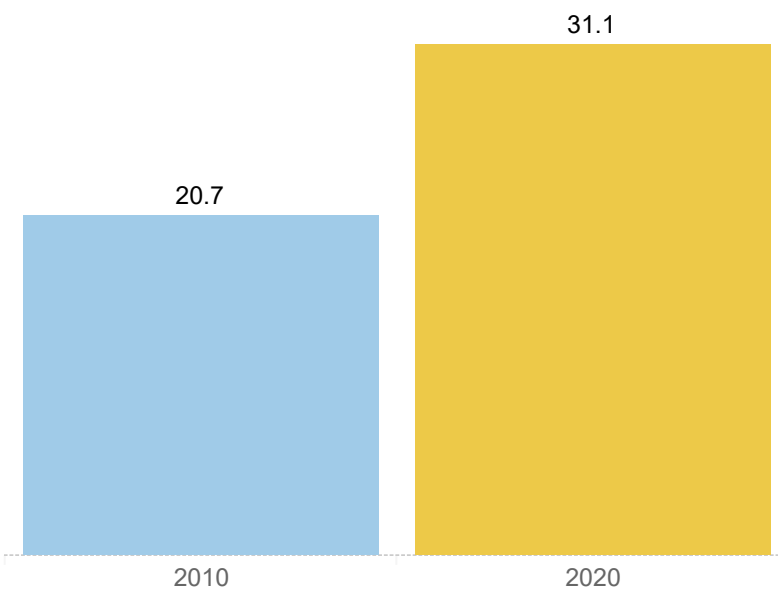
#### The Mohawk Valley has become more diverse

Distribution of Mohawk Valley Population by Race/Ethnicity, 2010 and 2020



#### Mohawk Valley's Diversity Index increased by 50% 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

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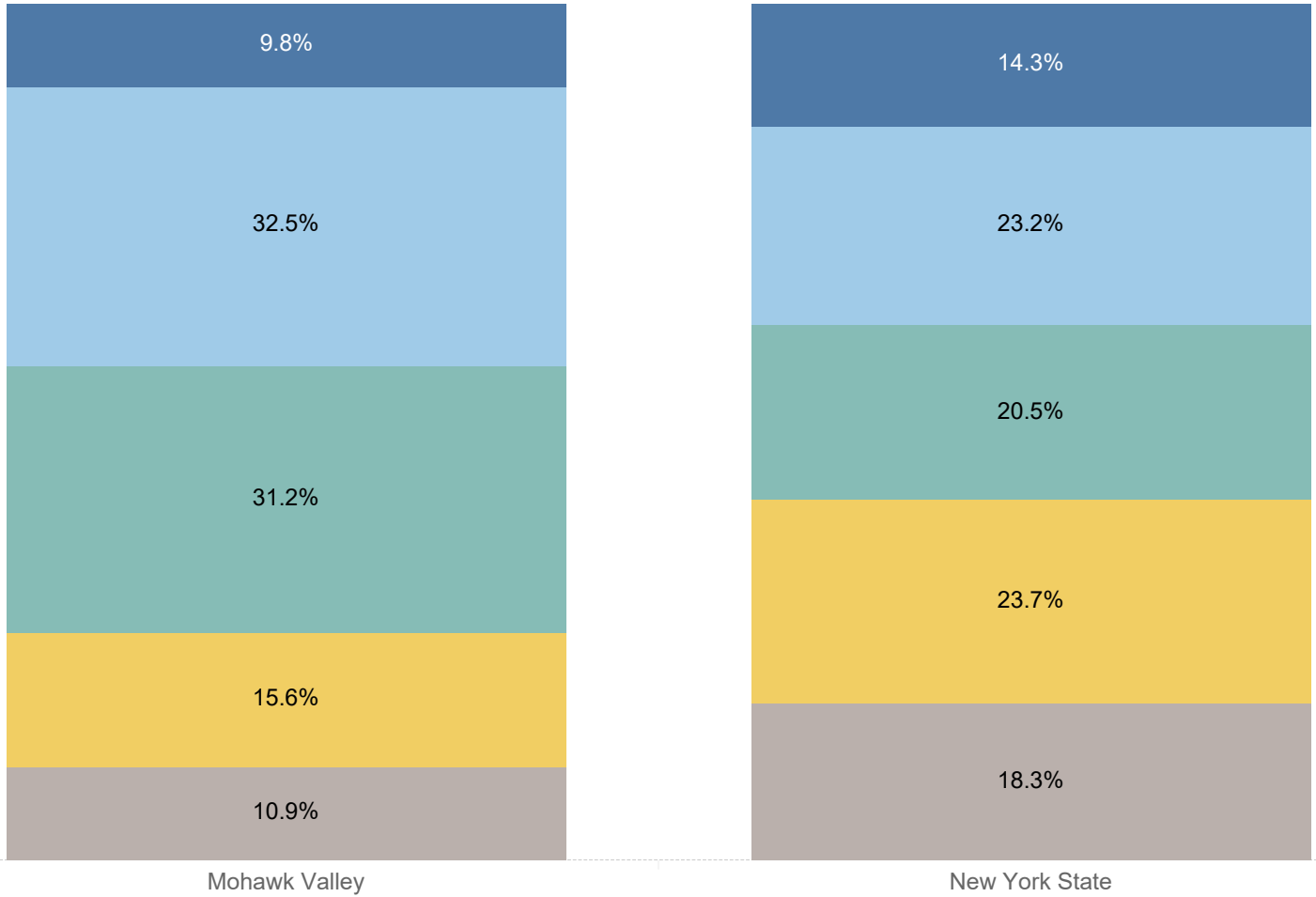
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### On average, educational attainment in the Mohawk Valley is lower than New York State

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



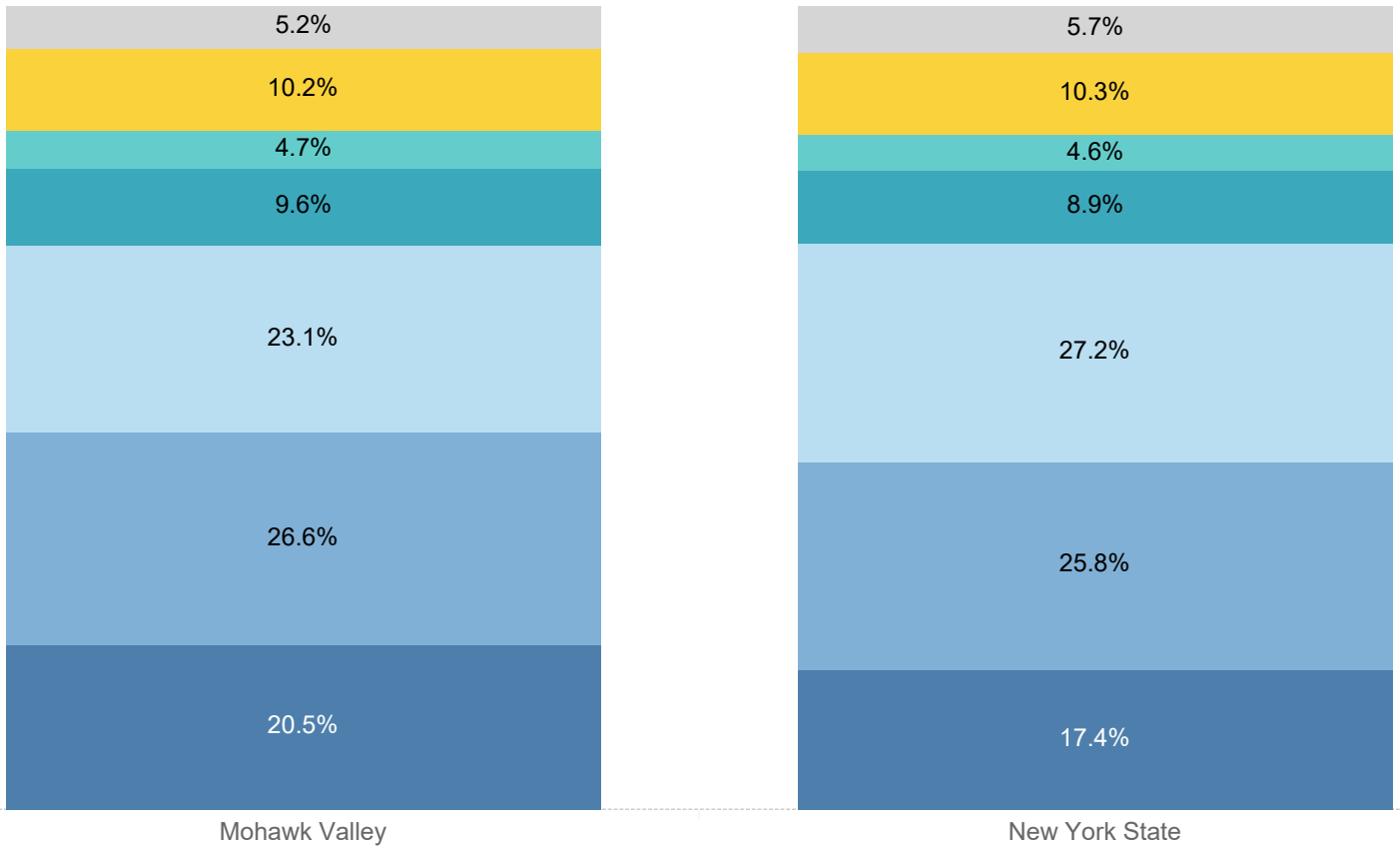
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## Mohawk Valley is older than New York State as a whole

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 Mohawk 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	3,960	4,030	53.0%	53.9%	8,050	8,060	5.6%	5.8%
5-9	1,450	1,480	19.4%	19.8%	9,550	9,720	6.6%	7.0%
10-19	960	860	12.9%	11.5%	12,940	11,510	9.0%	8.3%
20-49	680	670	9.1%	9.0%	20,940	20,140	14.5%	14.6%
50-99	210	210	2.8%	2.8%	14,520	14,020	10.1%	10.2%
100-249	140	140	1.9%	1.9%	21,290	21,620	14.8%	15.7%
250-499	40	50	0.5%	0.7%	14,020	15,210	9.7%	11.0%
500-999	20	20	0.3%	0.3%	16,920	11,480	11.8%	8.3%
1000+	10	10	0.1%	0.1%	25,770	26,340	17.9%	19.1%

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

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## Regional Labor Market Developments

### *Good news*

Wolfspeed, a semi-conductor chip manufacturer located in Marcy (Oneida County), has been awarded \$750 million through the CHIPS and Science Act. The grant money will be used to pay for the ongoing expansion of Wolfspeed's silicon carbide chip fab.

Hoshino Resorts, a leader in Japan's hospitality industry for over a century, will open its first new-build hotel in the United States in Sharon Springs (Schoharie County) by 2028. The 40-room resort will offer a traditional *ryokan* experience with minimalistic furnishings, set meals and the opportunity to soak in hot springs known as *onsen*. Hoshino Resorts has more than 60 hotels worldwide.

### *Bad news*

Bassett Healthcare Network, based in Otsego County, has eliminated 100 administrative positions networkwide. The layoffs were needed after two consecutive years of multi-million-dollar losses. No further layoffs are anticipated.

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## Mohawk Valley Region

*Includes Fulton, Herkimer, Montgomery, Oneida, Otsego and Schoharie counties*

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