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# FOR IMMEDIATE RELEASE October 20, 2022

# NYS Economy Added 17,400 Private Sector Jobs in September 2022 Unemployment Rate Decreased by 0.4 Percentage Points in September

According to preliminary seasonally adjusted figures released today by the New York State Department of Labor, the number of private sector jobs in New York State increased over the month by 17,400, or 0.2%, to 8,061,500 in September 2022. The number of private sector jobs in the U.S. also increased by 0.2% in September 2022.

New York State's private sector jobs (not seasonally adjusted) increased by 361,400, or 4.7%, over the year in September 2022, which exceeded the 4.2% increase in the number of private sector jobs in the U.S.

New York State's seasonally adjusted unemployment rate decreased from 4.7% in August to 4.3% in September 2022. From September 2021 to September 2022, the unemployment rate (not seasonally adjusted) fell from 5.7% to 3.9%.

From August to September 2022, New York State's labor force (seasonally adjusted) decreased by 36,600. At the same time, the labor force participation rate went down from 60.5% in August 2022 to 60.3% in September 2022.

The number of private sector jobs in New York State is based on a payroll survey of New York businesses conducted by the U.S. Department of Labor's Bureau of Labor Statistics (BLS). Monthly payroll employment estimates are preliminary and subject to revision as more complete data become available the following month. The BLS calculates New York State's unemployment rate based partly upon the results of the monthly Current Population Survey (CPS) of approximately 3,100 households in the State.

Note: Seasonally adjusted data provide the most valid month-to-month comparison. Non-seasonally adjusted data are valuable in year-to-year comparisons of the same month – for example, September 2021 versus September 2022.



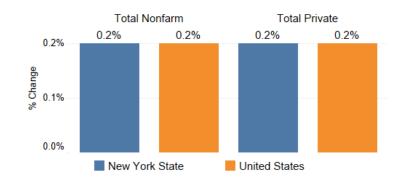
## **Statewide Industry Employment**

September 2022 - Seasonally Adjusted

- On a net basis, the total number of nonfarm jobs in the state increased by 15,600 over the month, while private sector jobs rose by 17,400, in September 2022.
- At the same time, the total number of nonfarm jobs in the nation increased by 263,000, while private sector jobs increased by 288,000.

#### NYS Job Growth Equals Nation's

Over-the-Month % Change in Total Nonfarm & Private Sector Jobs, August – September 2022



## **Total Nonfarm and Private Sector Jobs Increased in September 2022**

Total Nonfarm and Private Sector Jobs (in 1000s), September 1990 – September 2022

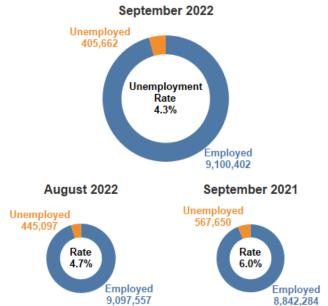




# **Statewide Unemployment**

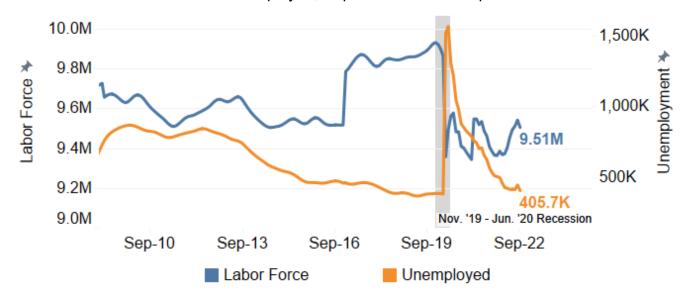
September 2022 - Seasonally Adjusted

- In September 2022, the statewide unemployment rate decreased from 4.7% to 4.3%.
  - NYS Unemployment decreased in September 2022
    Labor Force Statistics, September 2021, August September 2022
- New York City's unemployment rate decreased from 6.6% to 5.6%. Outside of New York City, the unemployment rate increased from 3.2% to 3.3%.
- The number of unemployed New Yorkers decreased over the month by 39,400, from 445,100 in August to 405,700 in September 2022.



## The Labor Force and Number of Unemployed Decreased in September

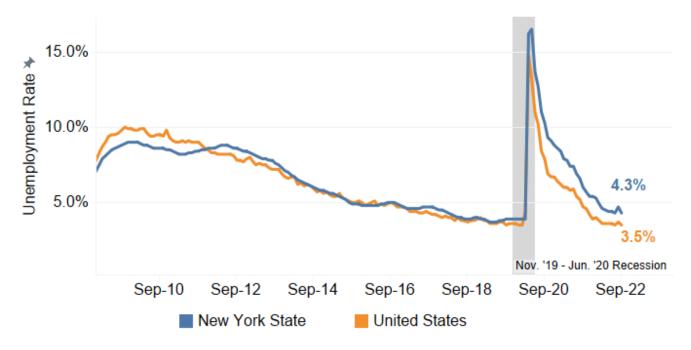
Total Labor Force & Number of Unemployed, September 2010 – September 2022





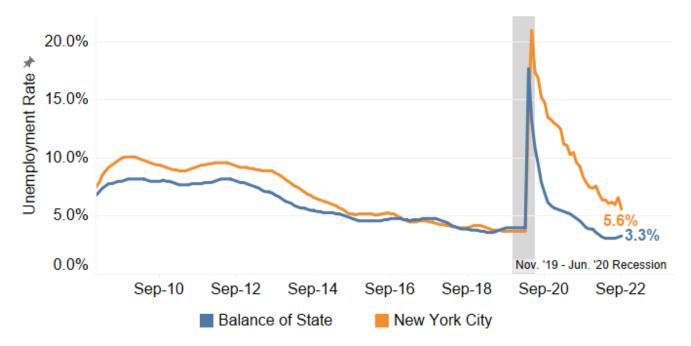
## NYS and US Unemployment Rates Decreased

Unemployment Rate, NYS & US, September 2010 – September 2022



## Unemployment Rate Decreased in NYC, Increased in Balance of State

Unemployment Rate, NYC & BOS, September 2010 – September 2022







# **Substate and Industry Employment** September 2022 – *Not Seasonally Adjusted*

#### **New York State Exceeded Nation in Job Growth**

Over-the-Year Change in Total Nonfarm & Private Sector Jobs, September 2021 – September 2022

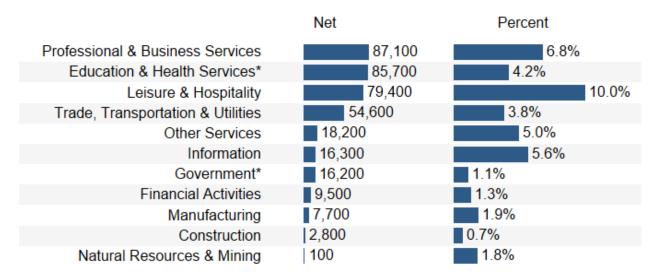
Over-the-Year Change in Total Nonfarm Jobs			Over-the-Year Change in Total Private Sector Jobs			
	Net	%	Net	%		
United States	5,422,000	3.7%	5,264,000	4.2%		
New York State	377,600	4.1%	361,400	4.7%		
Albany-Schenectady-Troy	8,700	1.9%	9,200	2.6%		
Binghamton	3,000	3.1%	2,200	2.9%		
Buffalo-Niagara Falls	19,900	3.8%	16,300	3.7%		
Dutchess-Putnam	3,800	2.8%	3,900	3.4%		
Elmira	700	2.0%	500	1.8%		
Glens Falls	800	1.5%	700	1.7%		
Ithaca	500	0.8%	700	1.3%		
Kingston	1,800	3.1%	1,200	2.7%		
Nassau-Suffolk	39,000	3.0%	29,000	2.7%		
New York City	261,700	6.1%	250,800	6.8%		
Orange-Rockland-Westchester	30,900	4.6%	27,600	4.8%		
Rochester	15,300	3.0%	13,500	3.1%		
Syracuse	8,600	2.8%	8,600	3.5%		
Utica-Rome	2,900	2.4%	1,600	1.8%		
Watertown-Fort Drum	1,100	2.7%	700	2.4%		
Non-metro counties	3,900	0.8%	7,300	2.0%		

Note: The sum of sub-state area job estimates will usually differ from the New York State total. This is because the State total is calculated separately from the sub-state areas and is estimated based on an independent sample.



### The Number of Leisure & Hospitality Jobs Increased by 10.0% Over the Year

Over-the-Year Change in Jobs by Major Industry Sector, September 2021 – September 2022



<sup>\*</sup>Educational and health services is in the private sector. Government includes public education and public health services.

Note: The responsibility for the production of monthly estimates of state and metro area nonfarm employment by industry moved from the NYS Department of Labor's Division of Research and Statistics to the U.S. Bureau of Labor Statistics (BLS), starting with the March 2011 estimates. More detailed information on the change is available on the <u>BLS web site</u>.

Many economic data series have a seasonal pattern, which means they tend to occur at the same time each year (e.g., retail jobs usually increase in December). Seasonal adjustment is the process of removing seasonal effects from a data series. This is done to simplify the data so that they may be more easily interpreted and help to reveal true underlying trends. Seasonal adjustment permits comparisons of data from one month to data from any other month.

In New York State, payroll jobs data by industry come from a monthly survey of business establishments conducted by the U.S. Bureau of Labor Statistics. Data are preliminary and subject to revision. Jobs data by industry do not include agricultural workers, the self-employed, unpaid family workers, or domestic workers in private households.

Labor force statistics, including the unemployment rate, for New York and every other state are based on statistical regression models specified by the U. S. Bureau of Labor Statistics. The state's unemployment rate is based partly upon the results of the Current Population Survey, which contacts approximately 3,100 households in New York each month.



Table 1. Number of Nonfarm Jobs by Place of Work New York State and Areas

(in Thousands, Not Seasonally Adjusted)

Area	September September Over-the 2021* 2022 Net		e-Year Change Percent							
New York State	9,121.2	9,498.8		377.6	4.1%					
Metropolitan Areas										
Albany-Schenectady-Troy	446.8	455.5	8.7		1.9%					
Binghamton	95.3	98.3	3.0		3.1%					
Buffalo-Niagara Falls	523.6	543.5	19.9		3.8%					
Dutchess-Putnam	137.7	141.5	3.8		2.8%					
Elmira	34.2	34.9	0.7		2.0%					
Glens Falls	52.0	52.8	0.8		<b>1.5%</b>					
Ithaca	60.2	60.7	0.5		■ 0.8%					
Kingston	58.3	60.1	1.8		3.1%					
Nassau-Suffolk	1,281.4	1,320.4	39.0		3.0%					
New York City	4,283.0	4,544.7		261.7	6.1%					
Orange-Rockland-Westchester	678.1	709.0	30.9		4.6%					
Rochester	505.6	520.9	15.3		3.0%					
Syracuse	302.3		8.6		2.8%					
Utica-Rome	119.8	122.7	2.9		2.4%					
Watertown-Fort Drum	40.2	41.3	1.1		2.7%					
	Counties Outside of Metropolitan Areas									
Allegany County	14.7	15.2	0.5		3.4%					
Cattaraugus County	28.6	28.3	-0.3		-1.0%					
Cayuga County	23.8	23.8	0.0		0.0%					
Chautauqua County	47.1	47.1	0.0		0.0%					
Chenango County	16.7	17.1	0.4		2.4%					
Clinton County	32.7	32.6	-0.1		-0.3%					
Columbia County	20.2	20.3	0.1		0.5%					
Cortland County	18.1	18.5	0.4		2.2%					
Delaware County	15.6	15.0	-0.6		-3.8%					
Essex County	14.4	14.2	-0.2		-1.4%					
Franklin County	17.8	17.5	-0.3		-1.7%					
Fulton County	16.3	16.6	0.3		1.8%					
Genesee County	22.4	22.8	0.4		1.8%					
Greene County	14.1	14.4	0.3		2.1%					
Hamilton County	2.1	2.0	-0.1		-4.8%					
Lewis County	6.5	6.7	0.1		3.1%					
Montgomery County	18.6	18.6	0.2		0.0%					
. ,	23.8	24.5	0.7		2.9%					
Otsego County St. Lawrence County	37.8	37.5	-0.3		-0.8%					
-	5.0	5.0	0.0		0.0%					
Schuyler County	11.1	11.5	0.4		3.6%					
Seneca County	35.7	35.8	0.4		0.3%					
Steuben County			2.0		7.2%					
Sullivan County	27.8	29.8								
Wyoming County	13.2	13.2	0.0		0.0%					

<sup>\*</sup>Revised. Note: Data are subject to revision. Net and % changes based on rounded data. Source: New York State Department of Labor, Division of Research and Statistics, 518-457-3800



## Table 2. Number of Nonfarm Jobs by Industry New York State

(in Thousands, Not Seasonally Adjusted)

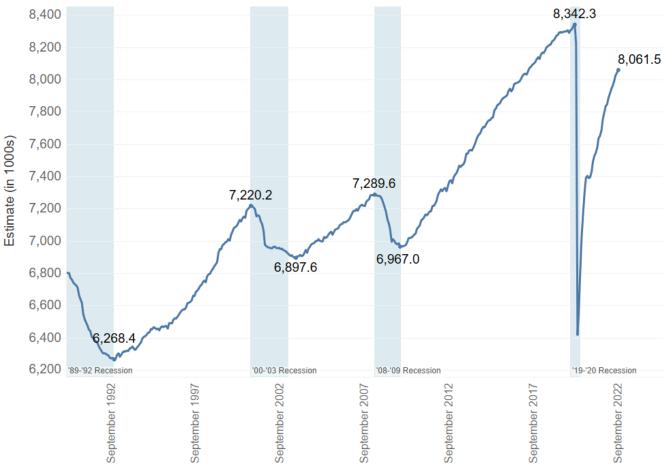
Industry	September	September	Over-the-Year Change		
Industry	2021*	2022		Net	Percent
Total Nonfarm	9,121.2	9,498.8		377.6	4.1%
Total Private	7,694.7	8,056.1		361.4	4.7%
Goods Producing	805.5	816.1	10.6		1.3%
Natural Resources & Mining	5.5	5.6	0.1		1.8%
Construction	387.8	390.6	2.8		0.7%
Manufacturing	412.2	419.9	7.7		1.9%
Durable Goods	234.1	237.2	3.1		1.3%
Non-Durable Goods	178.1	182.7	4.6		2.6%
Service-Providing	8,315.7	8,682.7		367.0	4.4%
Trade, Transportation & Utilities	1,419.6	1,474.2	54.6		3.8%
Wholesale Trade	298.2	303.9	5.7		1.9%
Retail Trade	824.8	848.4	23.6		2.9%
Transportation, Warehousing & Utilities	296.6	321.9	25.3		8.5%
Information	289.1	305.4	16.3		5.6%
Financial Activities	705.1	714.6	9.5		1.3%
Professional & Business Services	1,284.1	1,371.2	87.1		6.8%
Education & Health Services	2,029.4	2,115.1	85.7		4.2%
Leisure & Hospitality	795.1	874.5	79.4		10.0%
Other Services	366.8	385.0	18.2		5.0%
Government	1,426.5	1,442.7	16.2		1.1%

<sup>\*</sup>Revised. Note: Data are subject to revision. Net and % changes based on rounded data. Source: New York State Department of Labor, Division of Research and Statistics, 518-457-3800



# The number of private sector jobs in New York State increased by 0.2% over the month in September 2022

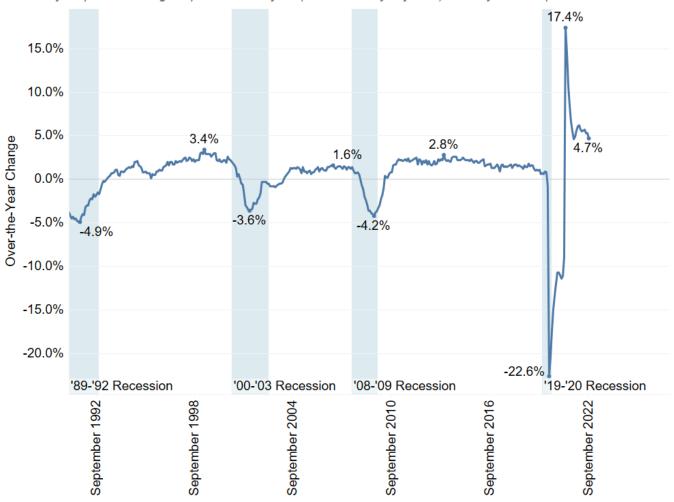






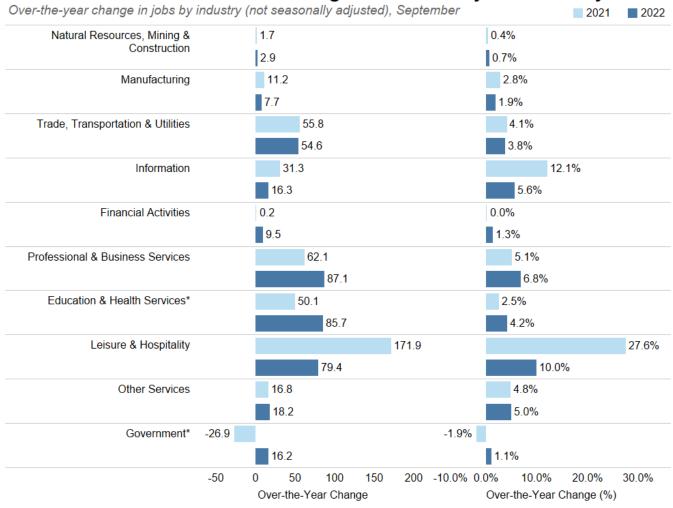
## Private sector jobs increased by 4.7% over the year in September 2022

Over-the-year percent change in private sector jobs (not seasonally adjusted) January 1991-September 2022





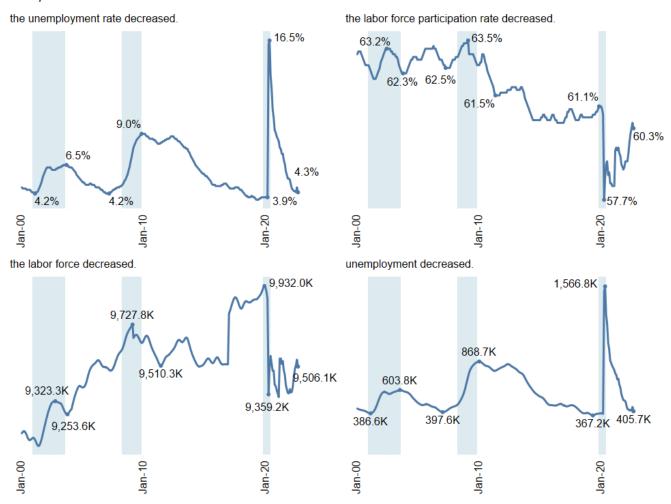
#### Professional and Business Services gained the most jobs over the year





#### **New York State Labor Force Statistics**

In September 2022:





#### **Jobs and Unemployment Fact Sheet**

This fact sheet conveys important technical information that will contribute to a better understanding of labor force data ("household survey"), including resident employment/unemployment rates, and jobs by industry data ("business survey"), which are presented in the New York State Department of Labor's monthly press release.

#### State Unemployment Rates Based on Regression Model

Beginning with data for January 1996, unemployment rates for New York State and all other states (as well as New York City and the City of Los Angeles) have been estimated using time-series regression statistical models developed by the U.S. Bureau of Labor Statistics (BLS).

#### **Advantage of Regression Model**

Use of a time-series regression model reduces the month-to-month variation in unemployment rates and resident employment by reducing variation caused by sampling errors and other components of statistical noise (irregularities).

#### **Benchmarking of Estimates**

Once each year, labor force estimates, such as civilian labor force and the unemployment rate, are revised to reflect updated input data including new Census Bureau populations controls, newly revised establishment jobs data and new state-level annual average data from the Current Population Survey (CPS). As part of this procedure, all state figures are reviewed, revised as necessary and then reestimated. This process is commonly referred to as "benchmarking."

#### **Changes in Methodology**

Labor force estimates are now produced with an improved time-series regression model, which utilizes "real-time" benchmarking. "Real-time" benchmarking reduces end-of-year revisions, which also means that major economic events will be reflected in a more-timely manner in state labor force estimates.

In addition, the new methodology includes an updated way of estimating for sub-state areas (e.g., counties, metro areas) the number of unemployed who are new entrants or re-entrants into the labor force. This change in methodology will result in lower unemployment rates in some areas and increased rates in others.

#### **Unemployed and UI Beneficiaries**

The estimate of the number of unemployed includes all persons who had no employment during the reference week (the week including the 12th of the month), were available for work, except for temporary illness, and had made specific efforts to find employment sometime during the 4-week period ending with the reference week. Unemployment insurance (UI) beneficiaries include those who apply for and qualify for UI benefits. Consequently, the estimate of the number of unemployed and the number of UI beneficiaries do not necessarily move in tandem.

#### **Jobs Data**

Jobs data are obtained from a separate joint federal-state survey of business establishments. The survey, called the Current Employment Statistics of Establishments, samples establishments in New York State. It excludes self-employed workers, agricultural workers, unpaid family workers and domestic workers employed by private households. This data represents a count of jobs by place of work. Data for each month is revised the following month as more complete information becomes available.