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# FOR IMMEDIATE RELEASE July 21, 2022

### NYS Economy Added 19,700 Private Sector Jobs in June 2022

Unemployment Rate Held Constant at 4.4% Over the Month

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 19,700, or 0.2%, to 7,982,700 in June 2022. The number of private sector jobs in the U.S. increased by 0.3% in June 2022.

New York State's private sector jobs (not seasonally adjusted) increased by 433,600, or 5.7%, over the year in June 2022, which exceeded the 4.8% increase in the number of private sector jobs in the U.S.

New York State's seasonally adjusted unemployment rate held constant at 4.4% in June 2022, following five consecutive months of decline. From June 2021 to June 2022, the unemployment rate (not seasonally adjusted) fell from 7.5% to 4.4%.

From May to June 2022, New York State's labor force (seasonally adjusted) increased by 41,800. At the same time, the labor force participation rate went up from 59.8% in May 2022 to 60.1% in June 2022, its highest rate since March 2020.

The number of private sector jobs in New York State is based on a payroll survey of 18,000 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 are used to 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, June 2021 versus June 2022.

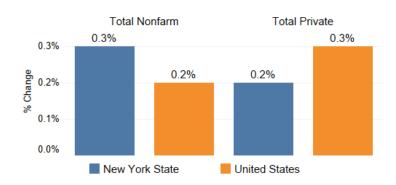


## **Statewide Industry Employment**

June 2022 - Seasonally Adjusted

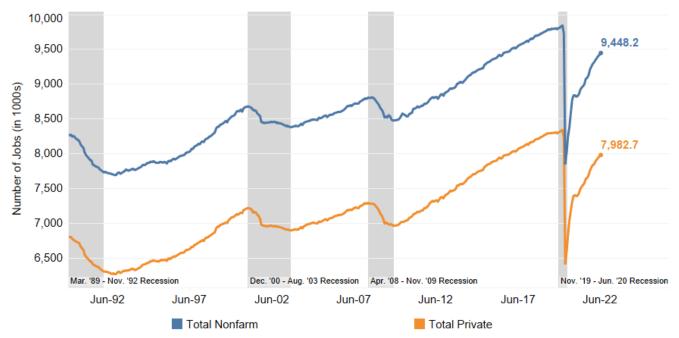
- On a net basis, the total number of nonfarm jobs in the state increased by 26,100 over the month, while private sector jobs rose by 19,700, in June 2022.
- At the same time, the total number of nonfarm jobs in the nation increased by 372,000, while private sector jobs increased by 381,000.

NYS Nonfarm Job Growth Exceeded Nation's Over-the-Month % Change in Total Nonfarm & Private Sector Jobs, May – June 2022



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

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





## **Statewide Unemployment**

June 2022 - Seasonally Adjusted

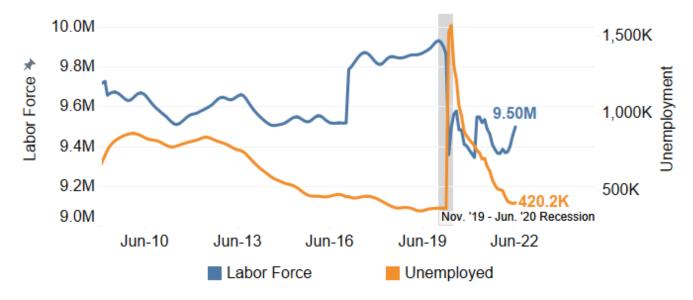
- In June 2022, the statewide unemployment rate held constant at 4.4%.
- New York City's unemployment rate increased from 6.1% to 6.2%. Outside of New York City, the unemployment rate was unchanged at 3.1%, remaining at its lowest level on record (current records date back to 1976).
- The number of unemployed New Yorkers increased over the month by 5,800, from 414,400 in May to 420,200 in June 2022.

NYS Unemployment Rate Held Constant in June 2022 Labor Force Statistics, June 2021, May – June 2022



## The Labor Force and Number of Unemployed Increased in June

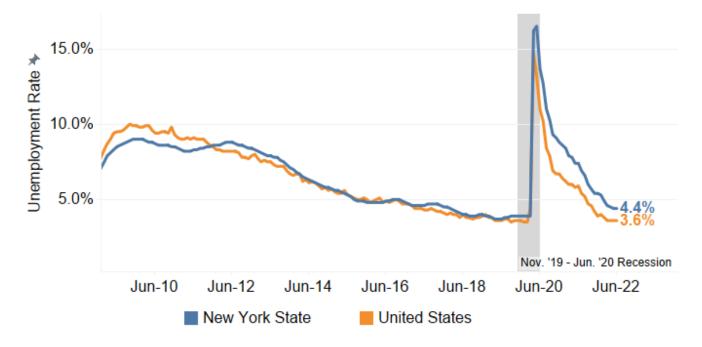
Total Labor Force & Number of Unemployed, June 2010 – June 2022



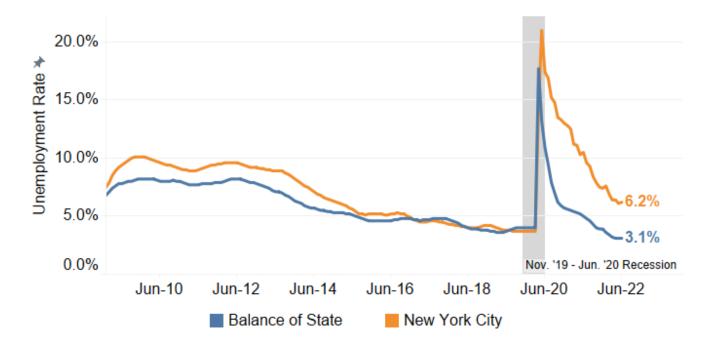


# NYS And US Unemployment Rate Unchanged

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



# Unemployment Rate Increased in NYC, Unchanged in Balance of State Unemployment Rate, NYC & BOS, June 2010 – June 2022







# Substate and Industry Employment June 2022 – Not Seasonally Adjusted

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

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

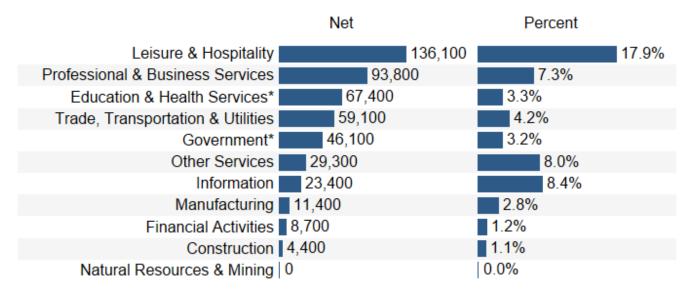
Over-the-Year Change in Total Nonfarm Jobs			Over-the-Year Change in Total Private Sector Jobs			
	Net	%	Net	%		
United States	6,199,000	4.2%	6,026,000	4.8%		
New York State	479,700	5.3%	433,600	5.7%		
Albany-Schenectady-Troy	15,900	3.6%	15,800	4.5%		
Binghamton	2,700	2.8%	2,500	3.3%		
Buffalo-Niagara Falls	19,100	3.6%	21,000	4.8%		
Dutchess-Putnam	3,900	2.8%	3,300	2.9%		
Elmira	900	2.6%	600	2.2%		
Glens Falls	1,200	2.2%	1,100	2.5%		
Ithaca	3,900	6.9%	3,300	6.8%		
Kingston	1,900	3.3%	1,500	3.3%		
Nassau-Suffolk	39,400	3.0%	32,000	2.9%		
New York City	307,700	7.3%	298,600	8.2%		
Orange-Rockland-Westchester	18,400	2.7%	23,700	4.1%		
Rochester	14,600	2.9%	13,600	3.2%		
Syracuse	10,400	3.5%	9,300	3.8%		
Utica-Rome	2,400	2.0%	2,000	2.2%		
Watertown-Fort Drum	900	2.2%	500	1.7%		
Non-metro counties	11,500	2.4%	10,700	3.0%		

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 17.9% Over the Year

Over-the-Year Change in Jobs by Major Industry Sector, June 2021 – June 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 18,000 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	June 2021*	June 2022	Over-the-Year Change Net Percent			
New York State	9,070.6	9,550.3		479.7 5.3%		
		Metropoli	tan Areas			
Albany-Schenectady-Troy	445.6	461.5	15.9	3.6%		
Binghamton	95.6	98.3	2.7	2.8%		
Buffalo-Niagara Falls	527.8	546.9	19.1	3.6%		
Dutchess-Putnam	139.2	143.1	3.9	2.8%		
Elmira	34.4	35.3	0.9	2.6%		
Glens Falls	53.5	54.7	1.2	2.2%		
thaca	56.5	60.4	3.9	6.9%		
Kingston	58.2	60.1	1.9	3.3%		
Nassau-Suffolk	1,295.6	1,335.0	39.4	3.0%		
New York City	4,216.1	4,523.8	307.			
Orange-Rockland-Westchester	693.4	711.8	18.4	2.7%		
Rochester	506.0	520.6	14.6	2.9%		
Syracuse	301.2	311.6	10.4	3.5%		
Jtica-Rome	120.6	123.0	2.4	2.0%		
Watertown-Fort Drum	40.9	41.8	0.9	2.2%		
	Counties (	Outside of	Metropolitan Areas			
Allegany County	14.2	14.7	0.5	3.5%		
Cattaraugus County	28.2	29.7	1.5	5.3%		
Cayuga County	24.3	24.4	0.1	0.4%		
Chautauqua County	47.4	48.4	1.0	2.1%		
Chenango County	17.3	17.6	0.3	1.7%		
Clinton County	32.8	33.0	0.2	0.6%		
Columbia County	20.5	20.5	0.0	0.0%		
Cortland County	17.3	17.7	0.4	2.3%		
Delaware County	14.8	14.9	0.1	0.7%		
Essex County	14.4	14.7	0.3	2.1%		
	18.0	17.9	-0.1	-0.6%		
Franklin County	16.5	16.7	0.2	1.2%		
Fulton County			1.0	4.4%		
Genesee County	22.7	23.7	0.0	0.0%		
Greene County	14.5	14.5	· ·	· · · · · · · · · · · · · · · · · · ·		
Hamilton County	2.0	2.1	0.1	5.0%		
Lewis County	6.6	6.9	0.3	4.5%		
Montgomery County	18.4	18.7	0.3	1.6%		
Otsego County	23.4	24.3	0.9	3.8%		
St. Lawrence County	37.0	37.4	0.4	1.1%		
Schuyler County	5.1	5.4	0.3	5.9%		
Seneca County	11.1	11.8	0.7	6.3%		
Steuben County	36.2	36.8	0.6	1.7%		
Sullivan County	28.3	30.2	1.9	6.7%		
Wyoming County	13.1	13.6	0.5	3.8%		

<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)

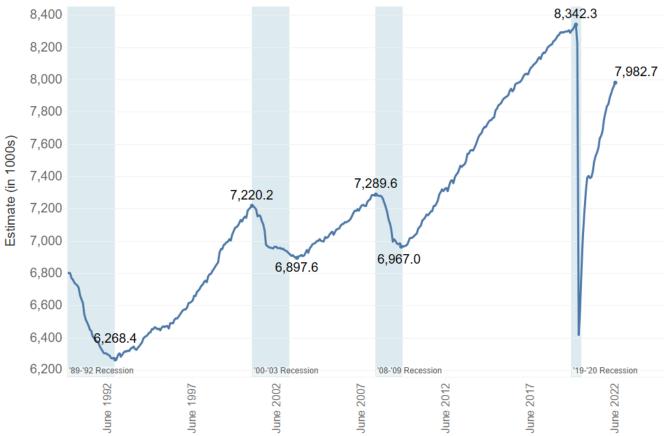
Industry	June	June		Over-the-Year Change		
Industry	2021*	2022	N	et	Percen	t
Total Nonfarm	9,070.6	9,550.3		479.7	5.3%	
Total Private	7,641.2	8,074.8		433.6	5.7%	
Goods Producing	799.0	814.8	15.8		2.0%	
Natural Resources & Mining	5.5	5.5	0.0		0.0%	
Construction	384.1	388.5	4.4		1.1%	
Manufacturing	409.4	420.8	11.4		2.8%	
Durable Goods	233.8	238.5	4.7		2.0%	
Non-Durable Goods	175.6	182.3	6.7		3.8%	
Service-Providing	8,271.6	8,735.5		463.9	5.6%	
Trade, Transportation & Utilities	1,422.0	1,481.1	59.1		4.2%	
Wholesale Trade	296.8	305.1	8.3		2.8%	
Retail Trade	830.8	859.6	28.8		3.5%	
Transportation, Warehousing & Utilities	294.4	316.4	22.0		7.5%	
Information	279.9	303.3	23.4		8.4%	
Financial Activities	707.2	715.9	8.7		1.2%	
Professional & Business Services	1,285.1	1,378.9	93.8		7.3%	
Education & Health Services	2,025.1	2,092.5	67.4		3.3%	
Leisure & Hospitality	758.5	894.6	136.1			17.9%
Other Services	364.4	393.7	29.3		8.0%	
Government	1,429.4	1,475.5	46.1		3.2%	

<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 June 2022

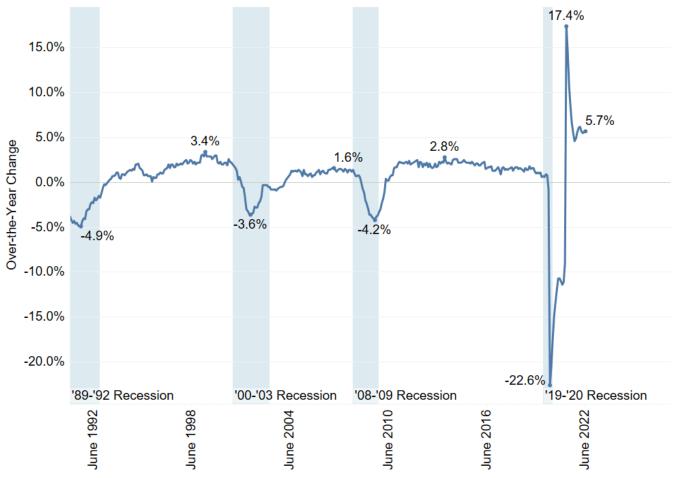






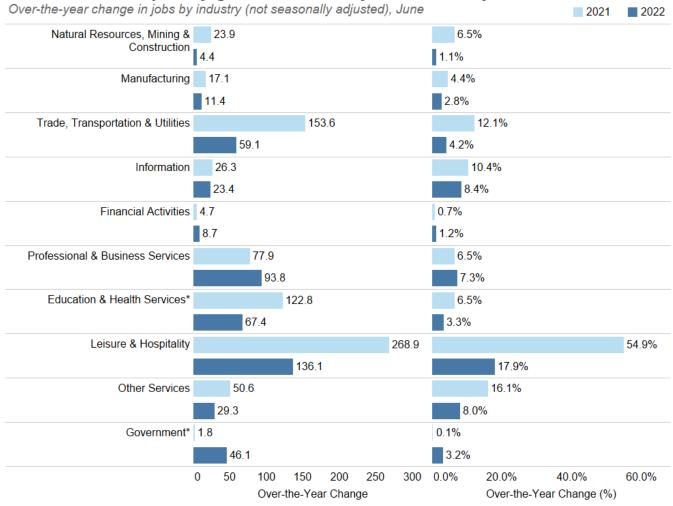
## Private sector jobs increased by 5.7% over the year in June 2022

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





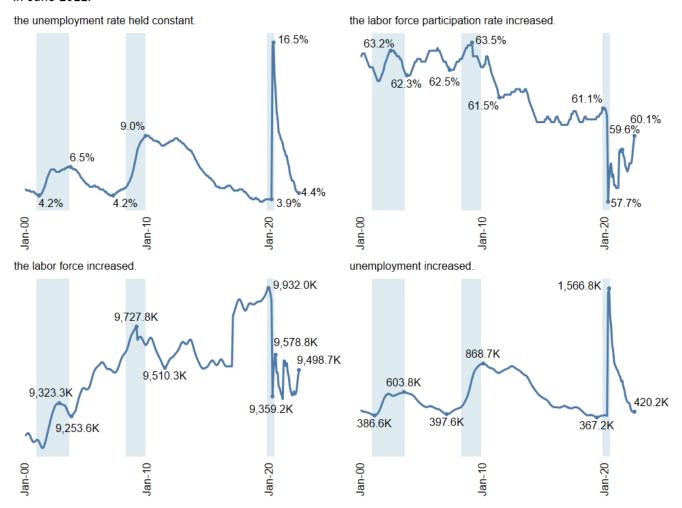
### Leisure and Hospitality gained the most jobs over the year





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

In June 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, has a sample size of 18,000 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.