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FOR IMMEDIATE RELEASE

March 23, 2023

NYS Economy Added 21,200 Private Sector Jobs in February 2023

*The Number of Private Sector Jobs in New York State Grew by 0.3% in February,
Rising Faster Than the Nation*

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 21,200, or 0.3%, to 8,233,700 in February 2023. The number of private sector jobs in the U.S. increased by 0.2% in February 2023.

New York State's private sector jobs (not seasonally adjusted) increased by 244,800, or 3.1%, over the year in February 2023, which matched the 3.1% increase in the number of private sector jobs in the U.S.

New York State's seasonally adjusted unemployment rate held constant at 4.2% in February 2023. At the same time, New York State's labor force (seasonally adjusted) increased by 14,500. As a result, the labor force participation rate increased from 60.5% to 60.6% in February 2023.

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, February 2022 versus February 2023.

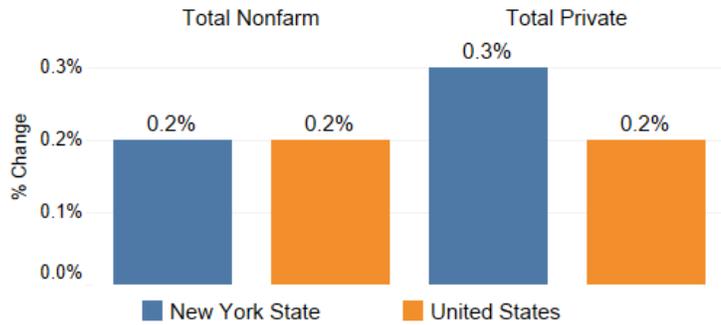
Statewide Industry Employment

February 2023 – *Seasonally Adjusted*

- On a net basis, the total number of nonfarm jobs in the state increased by 21,700 over the month, while private sector jobs rose by 21,200 in February 2023.

NYS Private Sector Job Growth Exceeded Nation's

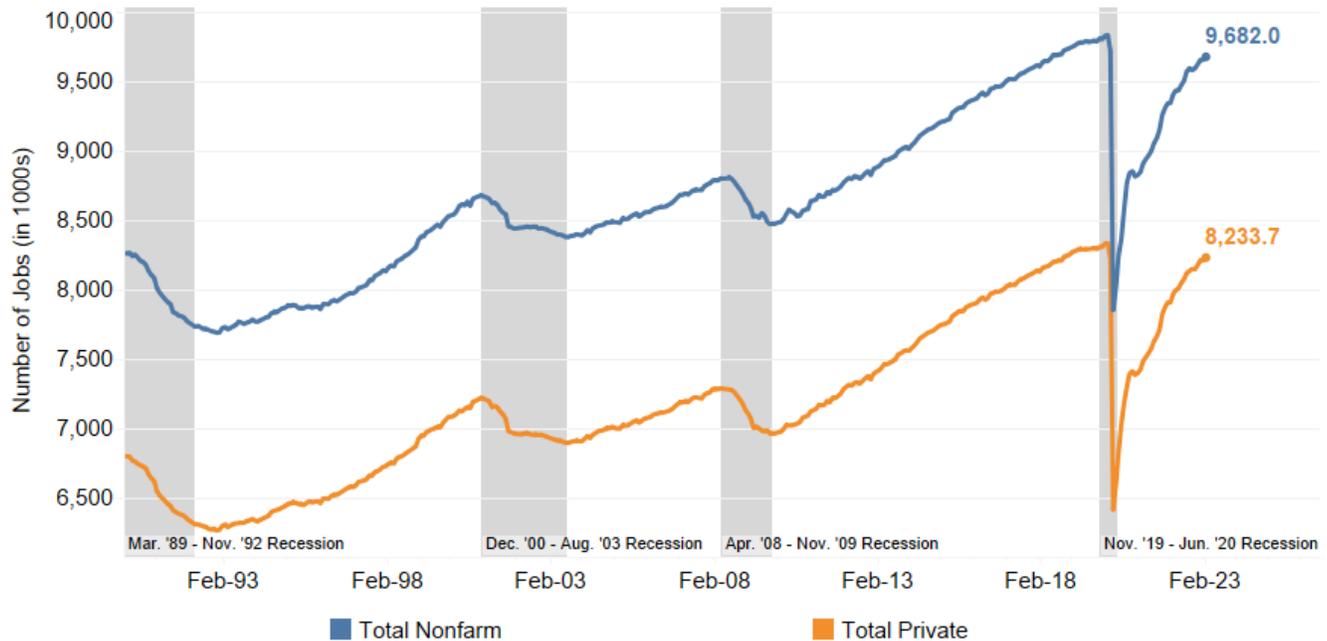
Over-the-Month % Change in Total Nonfarm & Private Sector Jobs, January – February 2023



- At the same time, the total number of nonfarm jobs in the nation increased by 311,000, while private sector jobs increased by 265,000.

Total Nonfarm and Private Sector Jobs Increased in February 2023

Total Nonfarm and Private Sector Jobs (in 1000s), January 1990 – February 2023



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Statewide Unemployment

February 2023 – Seasonally Adjusted

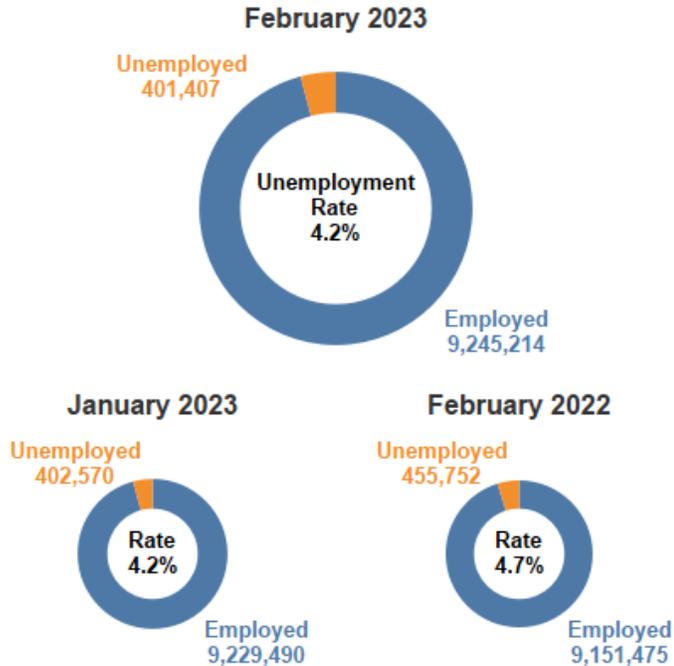
- In February 2023, the statewide unemployment rate held steady at 4.2%.

- New York City's unemployment rate increased from 5.3% to 5.4%. Outside of New York City, the unemployment rate decreased from 3.4% to 3.2%.

- The number of unemployed New Yorkers decreased over the month by 1,200, from 402,600 in January to 401,400 in February 2023.

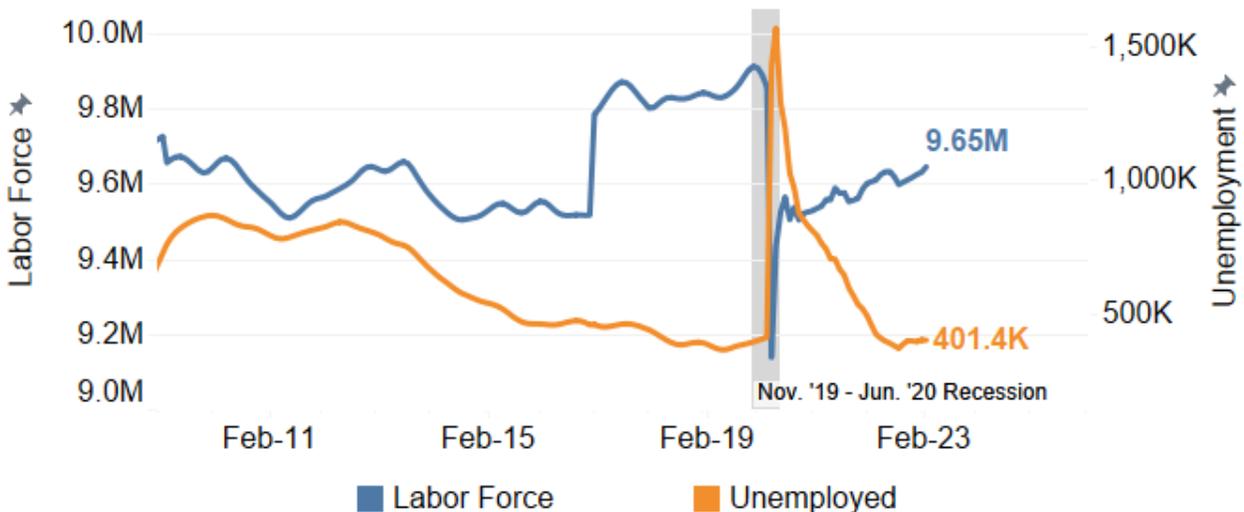
NYS Unemployment Rate Unchanged Over the Month

Labor Force Statistics, February 2022, January – February 2023



The Labor Force Increased and Number of Unemployed Fell in February

Total Labor Force & Number of Unemployed, January 2009 – February 2023

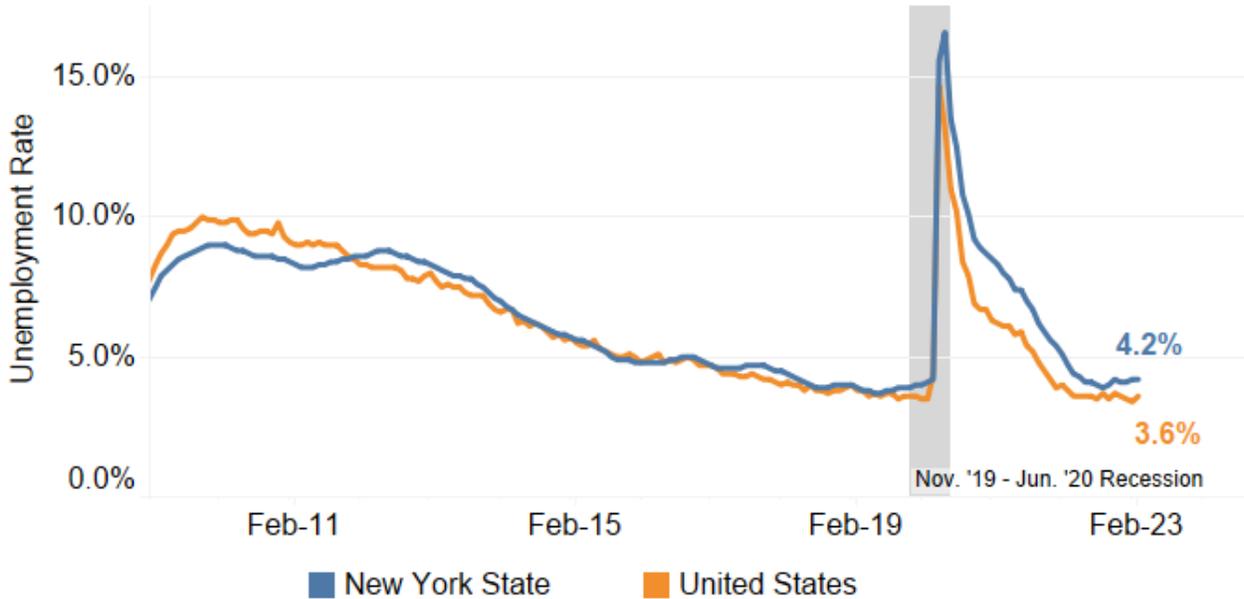


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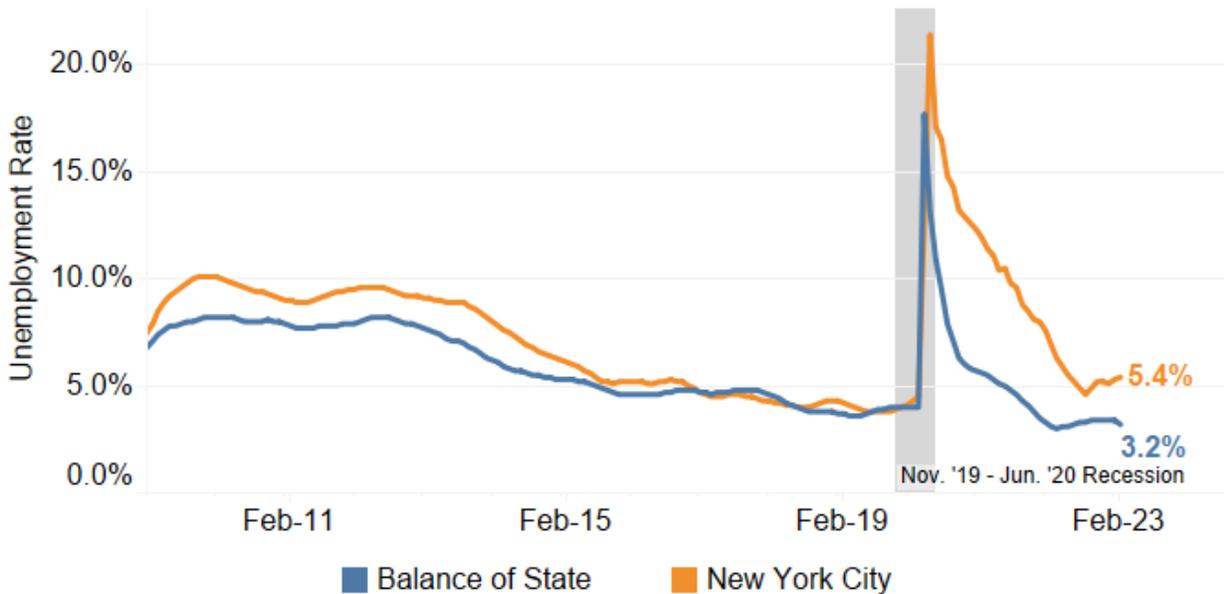
Unemployment Rate Held Steady in NYS and Increased in the US

Unemployment Rate, NYS & US, January 2009 – February 2023



Unemployment Rate Increased in NYC and Decreased in Balance of State

Unemployment Rate, NYC & BOS, January 2009 – February 2023



Substate and Industry Employment February 2023 – *Not Seasonally Adjusted*

New York State Matched Nation in Private Sector Job Growth

Over-the-Year Change in Total Nonfarm & Private Sector Jobs, February 2022 – February 2023

	Over-the-Year Change in Total Nonfarm Jobs		Over-the-Year Change in Total Private Sector Jobs	
	Net	%	Net	%
United States	4,349,000	2.9%	3,896,000	3.1%
New York State	255,000	2.7%	244,800	3.1%
Albany-Schenectady-Troy	14,000	3.1%	12,100	3.4%
Binghamton	1,500	1.6%	1,500	2.0%
Buffalo-Niagara Falls	10,900	2.0%	8,700	1.9%
Dutchess-Putnam	-2,300	-1.6%	-2,100	-1.8%
Elmira	200	0.6%	300	1.1%
Glens Falls	1,400	2.8%	1,500	3.7%
Ithaca	400	0.6%	700	1.3%
Kingston	1,300	2.2%	1,200	2.7%
Nassau-Suffolk	27,600	2.1%	24,500	2.2%
New York City	186,300	4.2%	182,000	4.7%
Orange-Rockland-Westchester	8,200	1.2%	10,100	1.7%
Rochester	5,100	1.0%	4,300	1.0%
Syracuse	7,200	2.4%	6,100	2.5%
Utica-Rome	1,800	1.5%	2,100	2.3%
Watertown-Fort Drum	600	1.5%	800	2.8%
Non-metro counties	2,600	0.5%	3,600	1.0%

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 9.6% Over the Year

Over-the-Year Change in Jobs by Major Industry Sector, February 2022 – February 2023

	Net	Percent
Leisure & Hospitality	74,900	9.6%
Private Education & Health Services	71,400	3.3%
Professional & Business Services	45,800	3.5%
Construction	23,600	6.6%
Financial Activities	19,600	2.8%
Other Services	14,700	3.9%
Government*	10,200	0.7%
Manufacturing	2,100	0.5%
Natural Resources & Mining	400	8.3%
Information	-3,500	-1.2%
Trade, Transportation & Utilities	-4,200	-0.3%

*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 [BLS web site](#).

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	February 2022*	February 2023	Over-the-Year Change	
			Net	Percent
New York State	9,306.5	9,561.5	255.0	2.7%
Metropolitan Areas				
Albany-Schenectady-Troy	450.6	464.6	14.0	3.1%
Binghamton	96.3	97.8	1.5	1.6%
Buffalo-Niagara Falls	533.7	544.6	10.9	2.0%
Dutchess-Putnam	140.4	138.1	-2.3	-1.6%
Elmira	34.6	34.8	0.2	0.6%
Glens Falls	50.1	51.5	1.4	2.8%
Ithaca	63.4	63.8	0.4	0.6%
Kingston	57.9	59.2	1.3	2.2%
Nassau-Suffolk	1,286.0	1,313.6	27.6	2.1%
New York City	4,433.1	4,619.4	186.3	4.2%
Orange-Rockland-Westchester	699.1	707.3	8.2	1.2%
Rochester	514.6	519.7	5.1	1.0%
Syracuse	306.2	313.4	7.2	2.4%
Utica-Rome	119.8	121.6	1.8	1.5%
Watertown-Fort Drum	39.2	39.8	0.6	1.5%
Counties Outside of Metropolitan Areas				
Allegany County	15.0	15.1	0.1	0.7%
Cattaraugus County	29.0	29.2	0.2	0.7%
Cayuga County	23.9	24.0	0.1	0.4%
Chautauqua County	47.3	48.4	1.1	2.3%
Chenango County	17.3	17.2	-0.1	-0.6%
Clinton County	33.2	32.9	-0.3	-0.9%
Columbia County	19.5	19.9	0.4	2.1%
Cortland County	19.6	19.3	-0.3	-1.5%
Delaware County	14.4	14.3	-0.1	-0.7%
Essex County	13.4	13.7	0.3	2.2%
Franklin County	17.5	17.6	0.1	0.6%
Fulton County	16.1	16.1	0.0	0.0%
Genesee County	21.6	22.1	0.5	2.3%
Greene County	14.3	14.7	0.4	2.8%
Hamilton County	1.6	1.6	0.0	0.0%
Lewis County	6.4	6.5	0.1	1.6%
Montgomery County	18.7	18.8	0.1	0.5%
Otsego County	23.7	23.5	-0.2	-0.8%
St. Lawrence County	38.3	38.1	-0.2	-0.5%
Schuyler County	4.5	4.4	-0.1	-2.2%
Seneca County	10.5	10.1	-0.4	-3.8%
Steuben County	35.4	35.4	0.0	0.0%
Sullivan County	27.4	28.6	1.2	4.4%
Wyoming County	12.1	11.8	-0.3	-2.5%

*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)

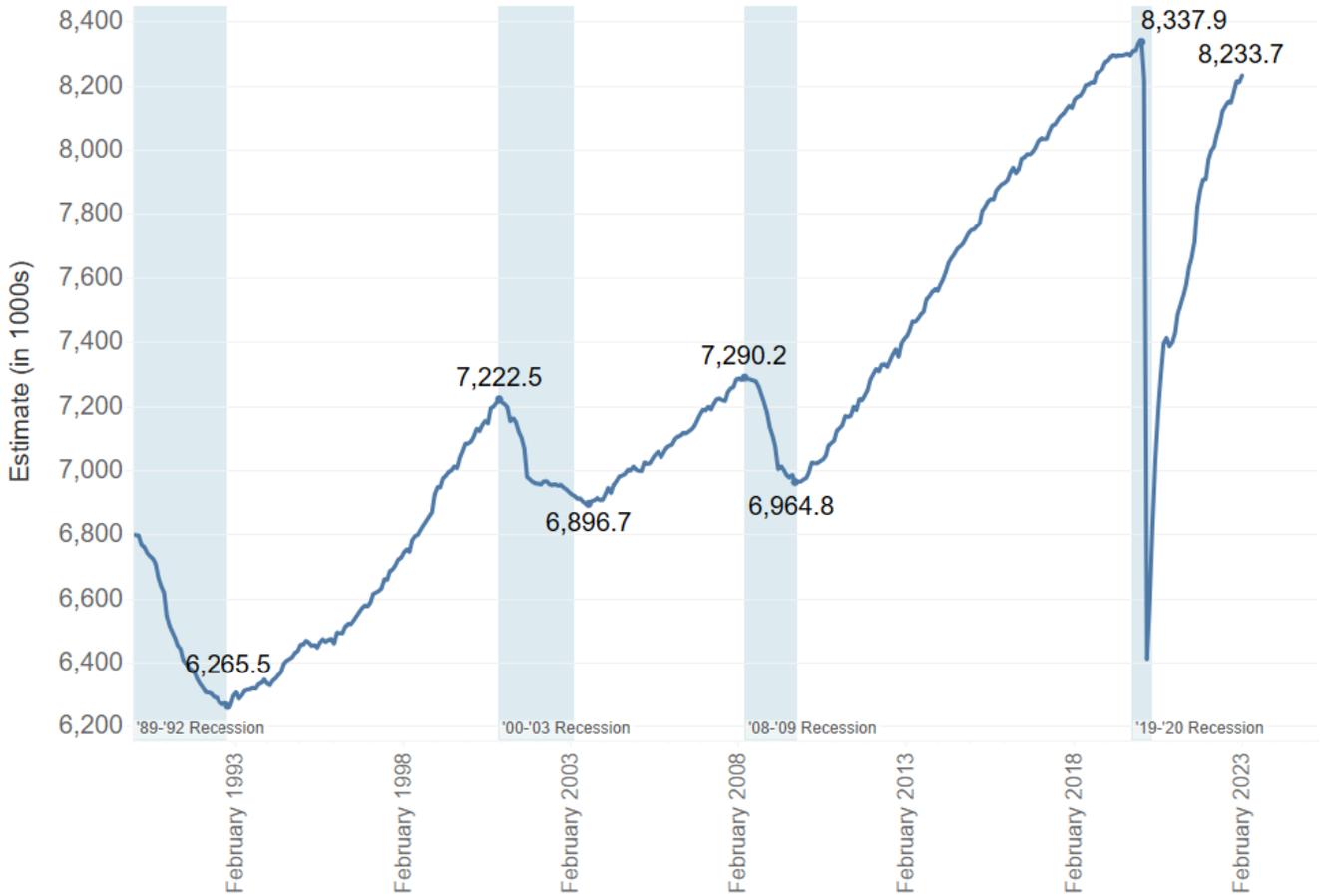
Industry	February 2022*	February 2023	Over-the-Year Change	
			Net	Percent
Total Nonfarm	9,306.5	9,561.5	255.0	2.7%
Total Private	7,862.5	8,107.3	244.8	3.1%
Goods Producing	781.4	807.5	26.1	3.3%
Natural Resources & Mining	4.8	5.2	0.4	8.3%
Construction	358.6	382.2	23.6	6.6%
Manufacturing	418.0	420.1	2.1	0.5%
Durable Goods	237.5	241.5	4.0	1.7%
Non-Durable Goods	180.5	178.6	-1.9	-1.1%
Service-Providing	8,525.1	8,754.0	228.9	2.7%
Trade, Transportation & Utilities	1,461.1	1,456.9	-4.2	-0.3%
Wholesale Trade	305.1	308.2	3.1	1.0%
Retail Trade	836.4	833.8	-2.6	-0.3%
Transportation, Warehousing & Utilities	319.6	314.9	-4.7	-1.5%
Information	290.3	286.8	-3.5	-1.2%
Financial Activities	711.6	731.2	19.6	2.8%
Professional & Business Services	1,320.2	1,366.0	45.8	3.5%
Private Education & Health Services	2,139.7	2,211.1	71.4	3.3%
Leisure & Hospitality	783.0	857.9	74.9	9.6%
Other Services	375.2	389.9	14.7	3.9%
Government	1,444.0	1,454.2	10.2	0.7%

*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 0.3% over the month in February 2023

Private sector jobs (seasonally adjusted) January 1990-February 2023

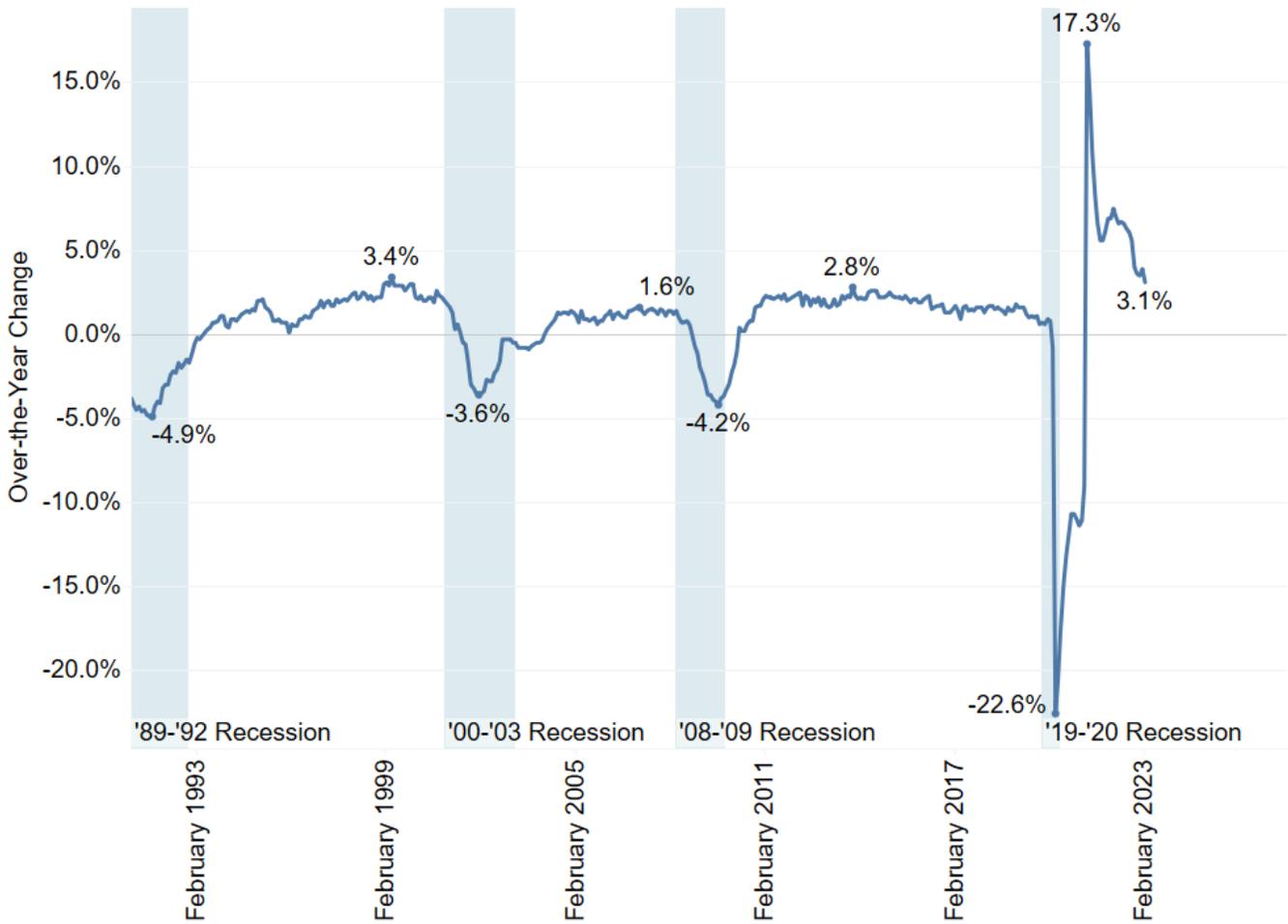


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Private sector jobs increased by 3.1% over the year in February 2023

Over-the-year percent change in private sector jobs (not seasonally adjusted) January 1991-February 2023

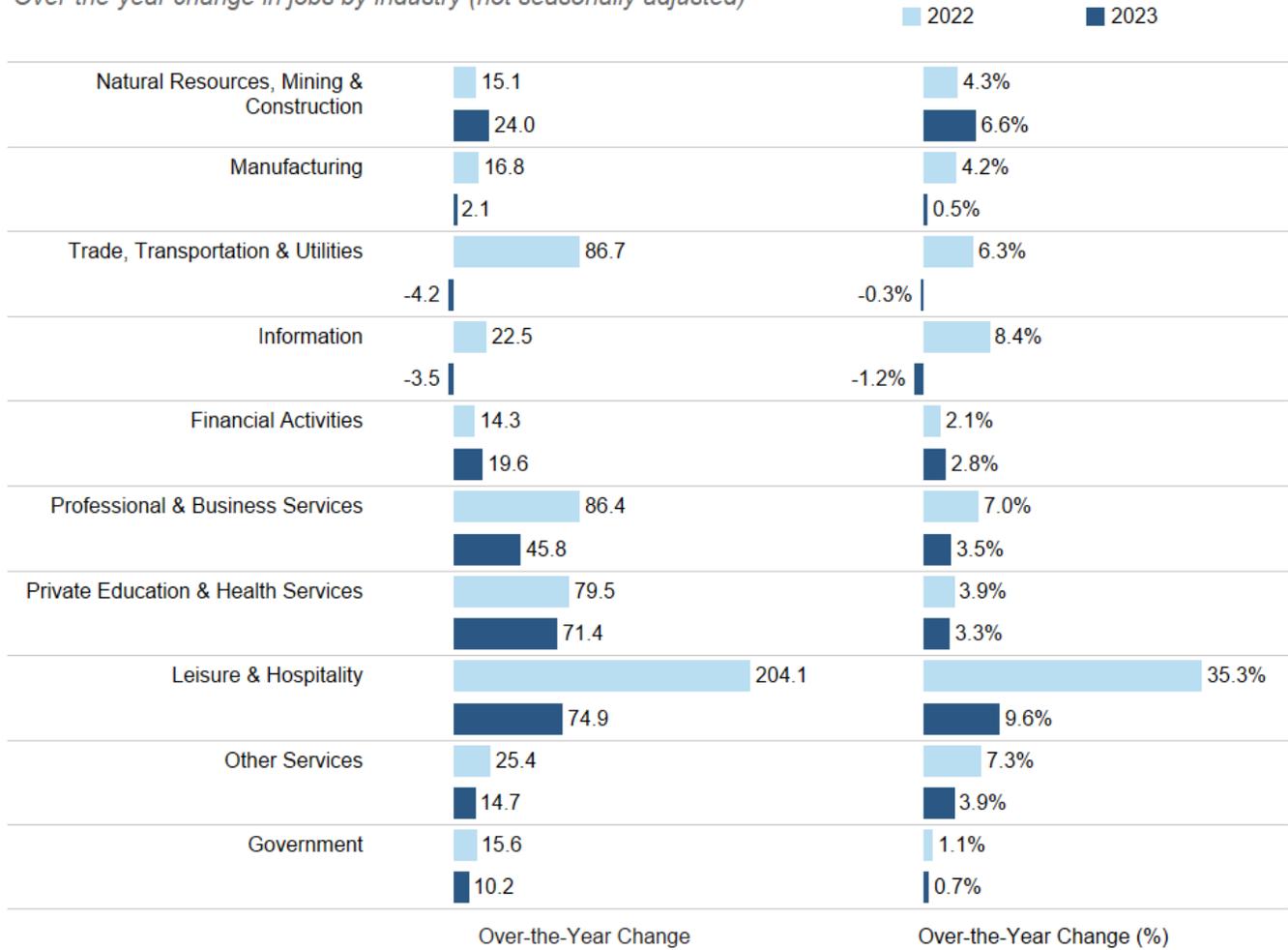


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Leisure & Hospitality gained the most jobs over the year

Over-the-year change in jobs by industry (not seasonally adjusted)

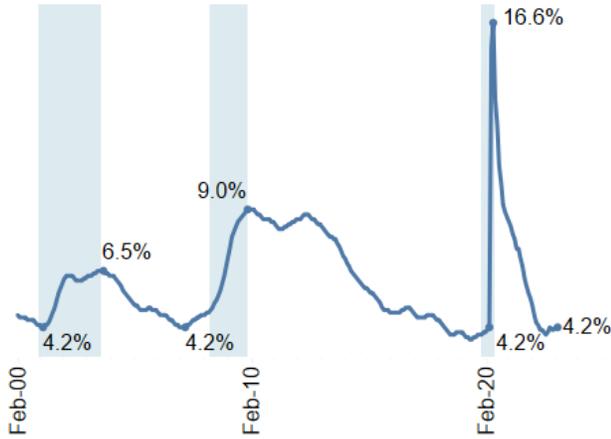




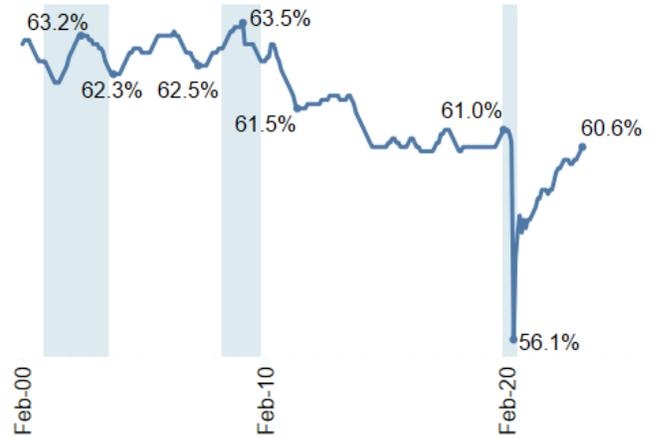
New York State Labor Force Statistics

In February 2023:

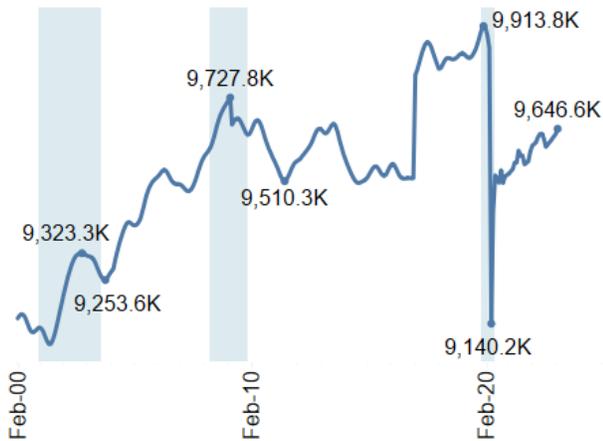
the unemployment rate held steady.



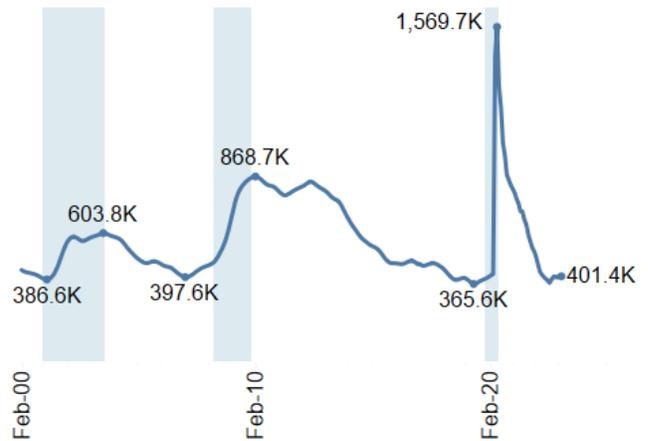
the labor force participation rate increased.



the labor force increased.



unemployment decreased.



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 re-estimated. 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.