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NYS Private Sector Employment Up 15,800 Jobs in May 2024
Unemployment Rate Holds Steady 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 15,800, or 0.2%, to 8,376,200 in May 2024. The number of private sector jobs in the U.S. also increased by 0.2% in May 2024.

New York State's private sector jobs (not seasonally adjusted) increased by 126,000, or 1.5%, over the year in May 2024, which was less than the 1.6% increase in the number of private sector jobs in the U.S.

New York State's seasonally adjusted unemployment rate held steady at 4.2% in May 2024. At the same time, New York State's labor force (seasonally adjusted) decreased by 7,800. As a result, the statewide labor force participation rate held constant at 61.3% in May 2024.

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, May 2023 versus May 2024.

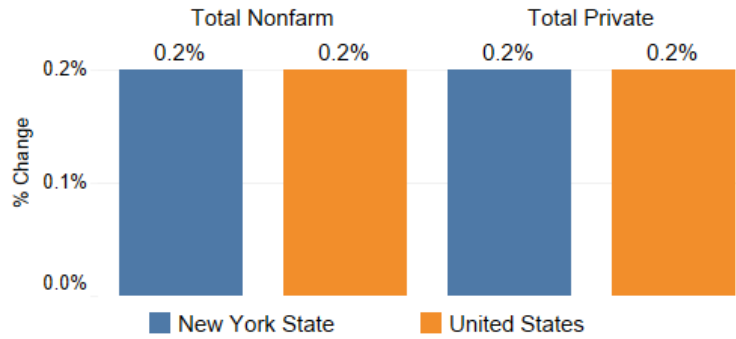
Statewide Industry Employment

May 2024 – 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 increased by 15,800 in May 2024.
- At the same time, the total number of nonfarm jobs in the nation increased by 272,000, while private sector jobs increased by 229,000.

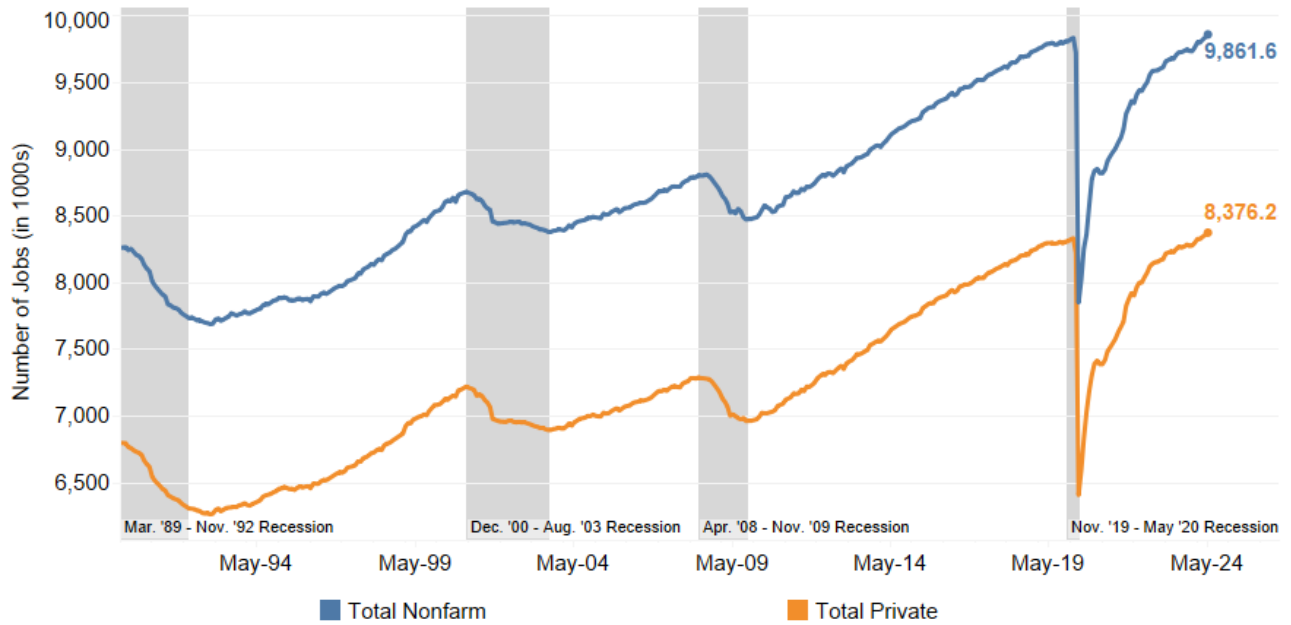
NYS Matched Nation in Job Growth

Over-the-Month % Change in Total Nonfarm & Private Sector Jobs, April 2024 – May 2024



Total Nonfarm and Private Sector Jobs Increased in May 2024

Total Nonfarm and Private Sector Jobs (in 1000s), January 1990 – May 2024



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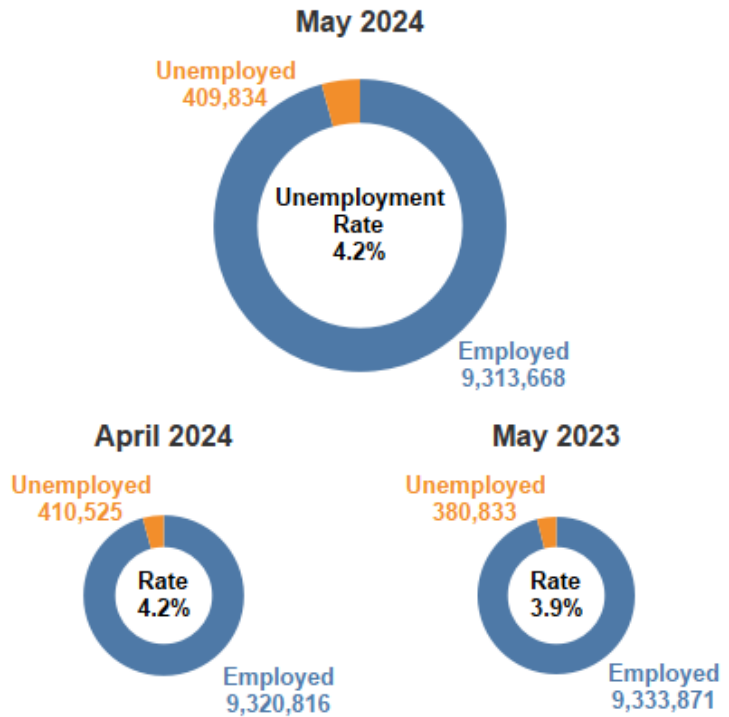
Statewide Unemployment

May 2024 – Seasonally Adjusted

- The statewide unemployment rate held steady at 4.2% in May 2024.
- New York City’s unemployment rate held steady at 4.8%.
- In the rest of the state, the unemployment rate also held steady at 3.8% in May 2024.
- The number of unemployed New Yorkers decreased over the month by 700, from 410,500 in April to 409,800 in May 2024.

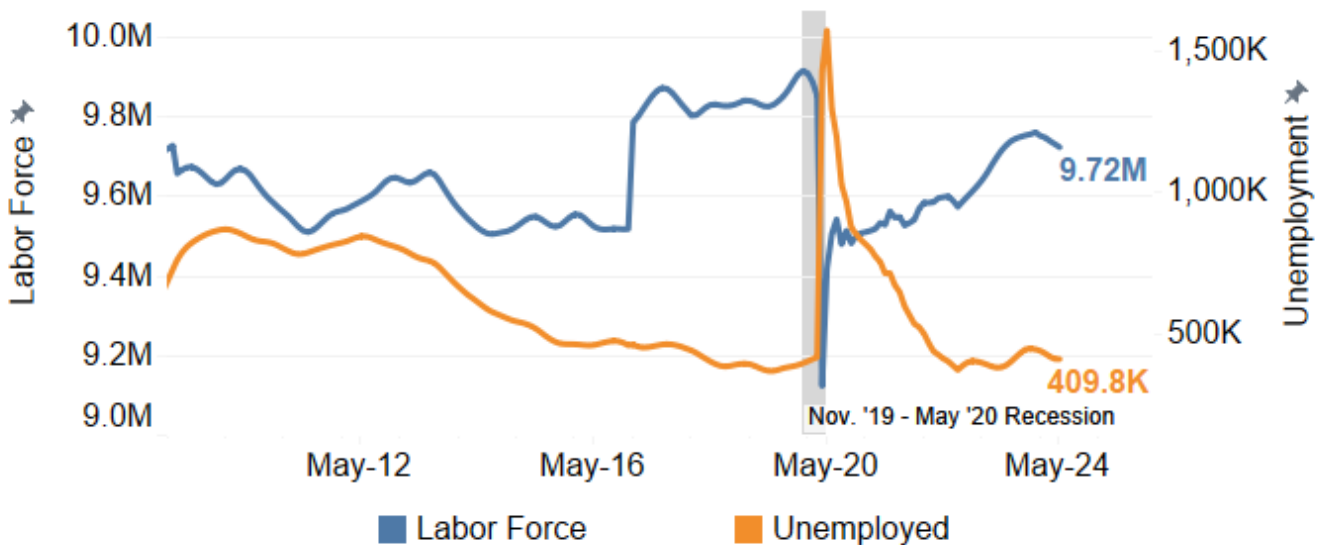
NYS Unemployment Rate Unchanged Over the Month

Labor Force Statistics, May 2023, April 2024 – May 2024



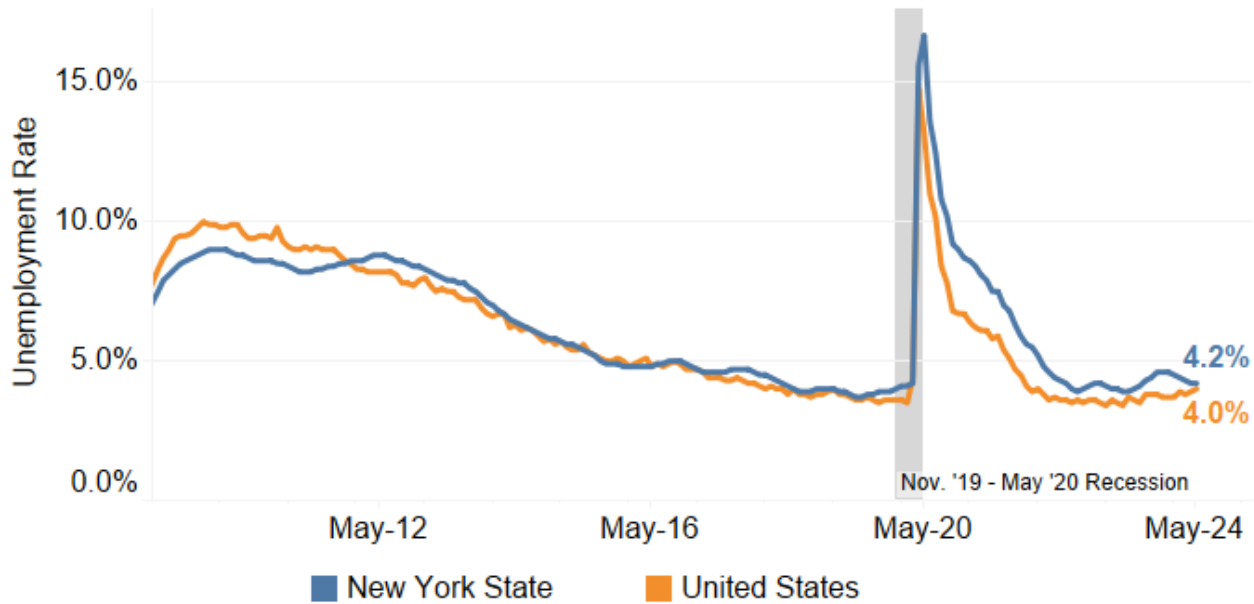
Labor Force and Number of Unemployed Decreased in May

Total Labor Force & Number of Unemployed, January 2009 – May 2024



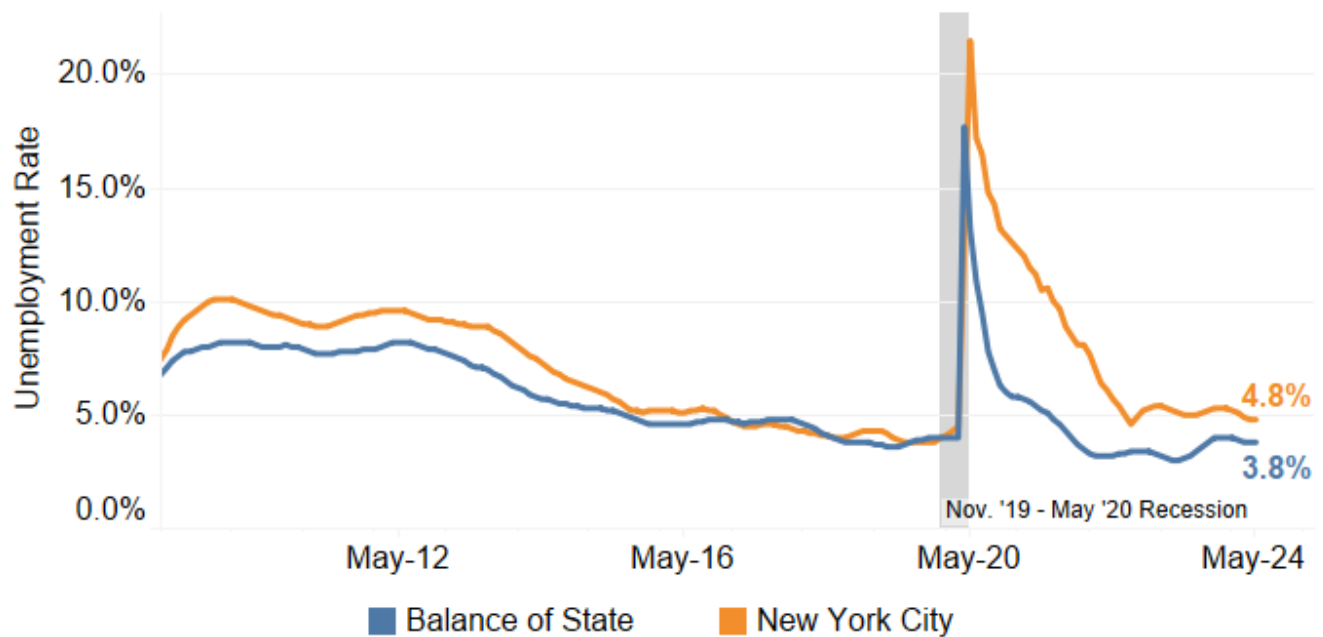
Unemployment Rate Held Steady in NYS and Increased in US

Unemployment Rate, NYS & US, January 2009 – May 2024



Unemployment Rates Held Constant in NYC and Balance of State

Unemployment Rate, NYC & BOS, January 2009 – May 2024



Substate and Industry Employment May 2024 – Not Seasonally Adjusted

New York State Gains Private Sector Jobs Over the Year

Over-the-Year Change in Total Nonfarm & Private Sector Jobs, May 2023 – May 2024

	Over-the-Year Change in Total Nonfarm Jobs		Over-the-Year Change in Total Private Sector Jobs	
	Net	%	Net	%
United States	2,786,000	1.8%	2,145,000	1.6%
New York State	167,700	1.7%	126,000	1.5%
Albany-Schenectady-Troy	8,200	1.8%	5,900	1.6%
Binghamton	1,700	1.7%	1,400	1.8%
Buffalo-Niagara Falls	11,500	2.1%	8,300	1.8%
Dutchess-Putnam	2,200	1.5%	1,900	1.6%
Elmira	800	2.3%	600	2.1%
Glens Falls	200	0.4%	300	0.7%
Ithaca	0	0.0%	-700	-1.3%
Kingston	1,200	2.0%	1,100	2.4%
Nassau-Suffolk	19,300	1.4%	16,800	1.5%
New York City	68,100	1.5%	60,300	1.5%
Orange-Rockland-Westchester	9,600	1.3%	6,600	1.1%
Rochester	9,900	1.9%	5,800	1.3%
Syracuse	7,900	2.5%	6,300	2.5%
Utica-Rome	1,600	1.3%	1,000	1.1%
Watertown-Fort Drum	700	1.7%	700	2.3%
Non-metro counties	10,100	2.0%	9,200	2.5%

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.

Private Education and Health Services Jobs Increased by 5.1% Over the Year
 Over-the-Year Change in Jobs by Major Industry Sector, May 2023 – May 2024

	Net	Percent
Private Education & Health Services	114,400	5.1%
Government*	41,700	2.9%
Leisure & Hospitality	39,000	4.2%
Financial Activities	3,400	0.5%
Professional & Business Services	2,500	0.2%
Other Services	1,300	0.3%
Natural Resources & Mining	-200	-3.5%
Manufacturing	-1,400	-0.3%
Construction	-3,700	-0.9%
Information	-14,600	-5.1%
Trade, Transportation & Utilities	-14,700	-1.0%

*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	May 2023	May 2024	Over-the-Year Change	
			Net	Percent
New York State	9,729.4	9,897.1	167.7	1.7%
Metropolitan Areas				
Albany-Schenectady-Troy	467.2	475.4	8.2	1.8%
Binghamton	99.7	101.4	1.7	1.7%
Buffalo-Niagara Falls	555.0	566.5	11.5	2.1%
Dutchess-Putnam	145.1	147.3	2.2	1.5%
Elmira	35.1	35.9	0.8	2.3%
Glens Falls	52.9	53.1	0.2	0.4%
Ithaca	62.4	62.4	0.0	0.0%
Kingston	60.3	61.5	1.2	2.0%
Nassau-Suffolk	1,352.6	1,371.9	19.3	1.4%
New York City	4,684.3	4,752.4	68.1	1.5%
Orange-Rockland-Westchester	733.3	742.9	9.6	1.3%
Rochester	526.6	536.5	9.9	1.9%
Syracuse	312.6	320.5	7.9	2.5%
Utica-Rome	123.3	124.9	1.6	1.3%
Watertown-Fort Drum	41.1	41.8	0.7	1.7%
Counties Outside of Metropolitan Areas				
Allegany County	15.1	16.4	1.3	8.6%
Cattaraugus County	28.8	29.9	1.1	3.8%
Cayuga County	24.7	25.3	0.6	2.4%
Chautauqua County	48.9	50.4	1.5	3.1%
Chenango County	17.6	17.8	0.2	1.1%
Clinton County	34.5	34.4	-0.1	-0.3%
Columbia County	20.5	20.7	0.2	1.0%
Cortland County	18.3	19.1	0.8	4.4%
Delaware County	14.9	15.0	0.1	0.7%
Essex County	13.6	14.1	0.5	3.7%
Franklin County	18.0	18.0	0.0	0.0%
Fulton County	16.6	16.9	0.3	1.8%
Genesee County	23.0	23.7	0.7	3.0%
Greene County	14.4	14.5	0.1	0.7%
Hamilton County	1.6	1.8	0.2	12.5%
Lewis County	6.9	7.1	0.2	2.9%
Montgomery County	18.7	19.2	0.5	2.7%
Otsego County	24.2	24.6	0.4	1.7%
St. Lawrence County	38.7	39.1	0.4	1.0%
Schuyler County	5.2	5.3	0.1	1.9%
Seneca County	10.6	10.4	-0.2	-1.9%
Steuben County	36.2	36.2	0.0	0.0%
Sullivan County	30.5	31.7	1.2	3.9%
Wyoming County	12.0	12.0	0.0	0.0%

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

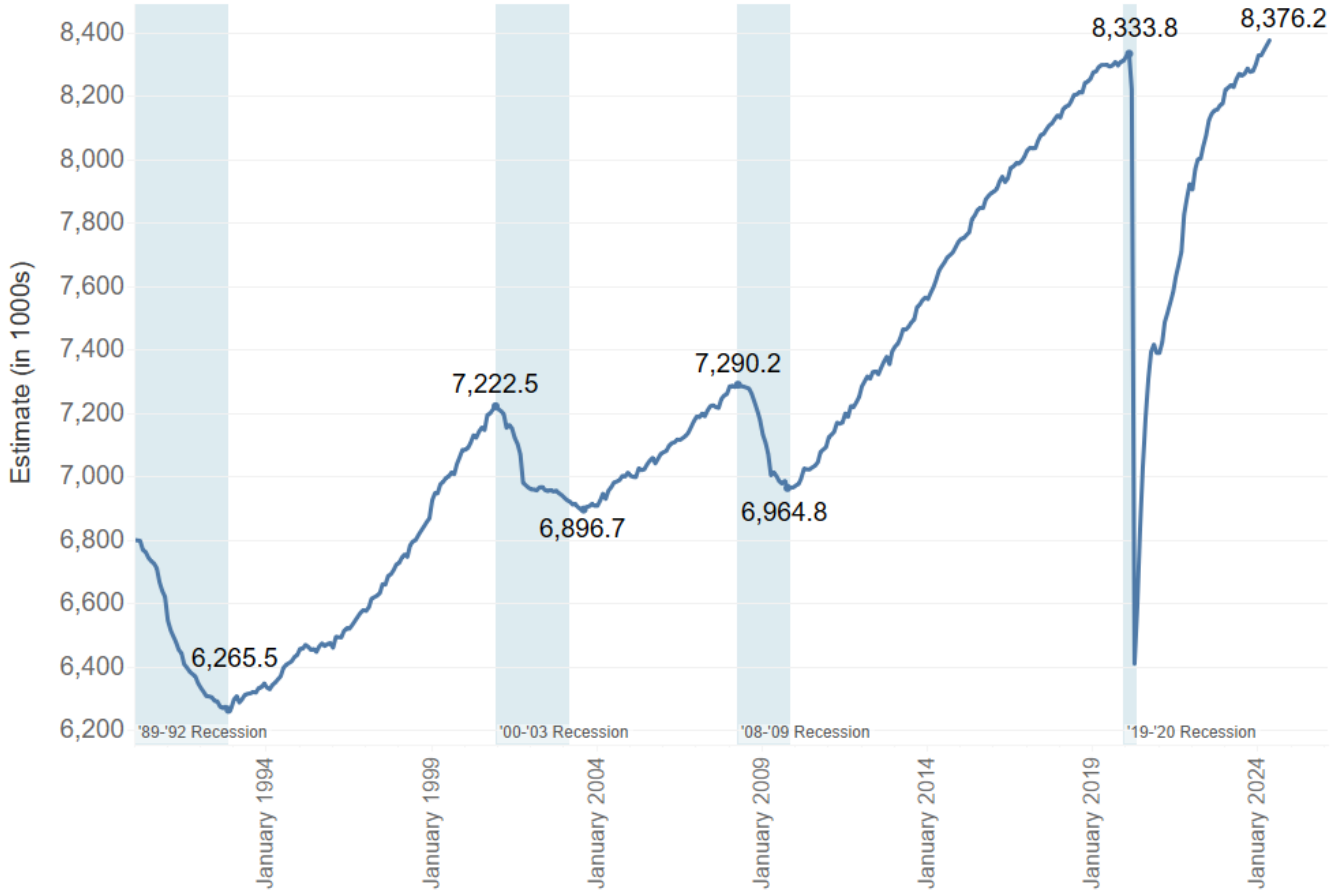
**Table 2. Number of Nonfarm Jobs by Industry
New York State**
(in Thousands, Not Seasonally Adjusted)

Industry	May 2023	May 2024	Over-the-Year Change	
			Net	Percent
Total Nonfarm	9,729.4	9,897.1	167.7	1.7%
Total Private	8,273.9	8,399.9	126.0	1.5%
Goods Producing	825.6	820.3	-5.3	-0.6%
Natural Resources & Mining	5.7	5.5	-0.2	-3.5%
Construction	398.4	394.7	-3.7	-0.9%
Manufacturing	421.5	420.1	-1.4	-0.3%
Durable Goods	239.8	233.8	-6.0	-2.5%
Non-Durable Goods	181.7	186.3	4.6	2.5%
Service-Providing	8,903.8	9,076.8	173.0	1.9%
Trade, Transportation & Utilities	1,484.3	1,469.6	-14.7	-1.0%
Wholesale Trade	313.4	312.7	-0.7	-0.2%
Retail Trade	845.5	830.9	-14.6	-1.7%
Transportation, Warehousing & Utilities	325.4	326.0	0.6	0.2%
Information	286.6	272.0	-14.6	-5.1%
Financial Activities	739.9	743.3	3.4	0.5%
Professional & Business Services	1,393.3	1,395.8	2.5	0.2%
Private Education & Health Services	2,228.2	2,342.6	114.4	5.1%
Leisure & Hospitality	926.6	965.6	39.0	4.2%
Other Services	389.4	390.7	1.3	0.3%
Government	1,455.5	1,497.2	41.7	2.9%

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

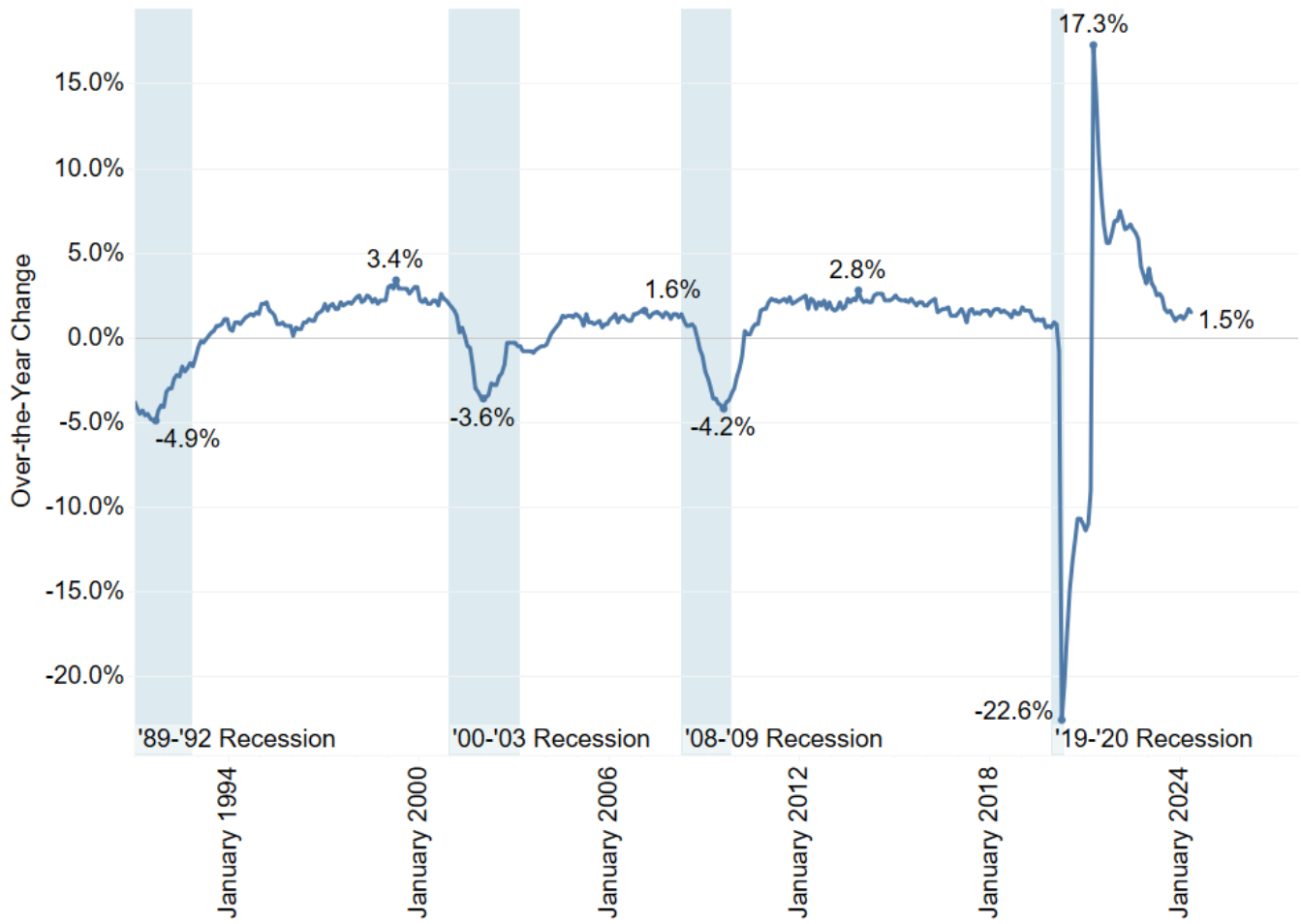
The number of private sector jobs in New York State increased by 0.2% over the month in May 2024

Private sector jobs (seasonally adjusted) January 1990-May 2024



Private sector jobs increased by 1.5% over the year in May 2024

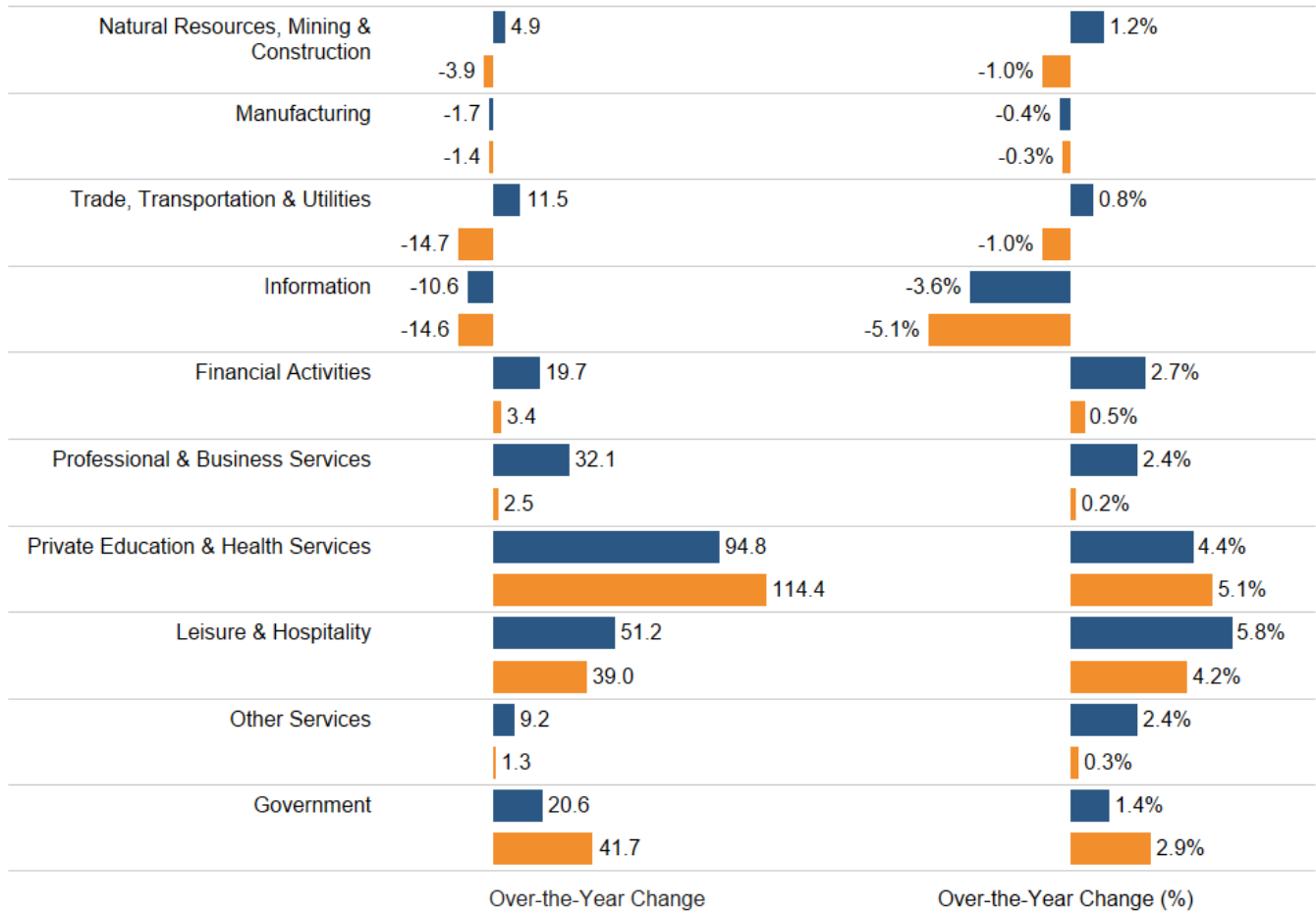
Over-the-year percent change in private sector jobs (not seasonally adjusted) January 1991-May 2024



Private Education and Health Services gained the most jobs over the year

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

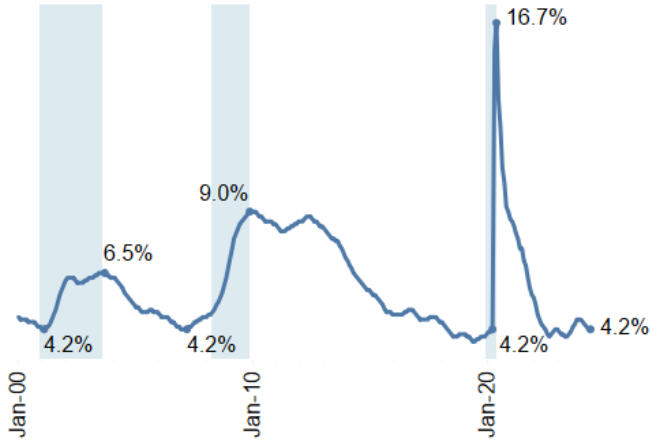
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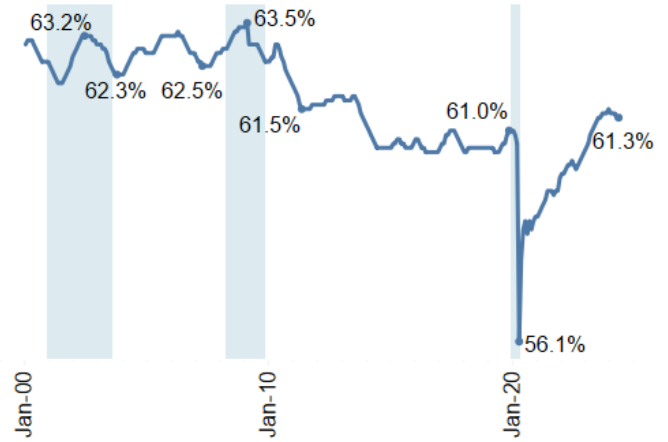
New York State Labor Force Statistics

In May 2024:

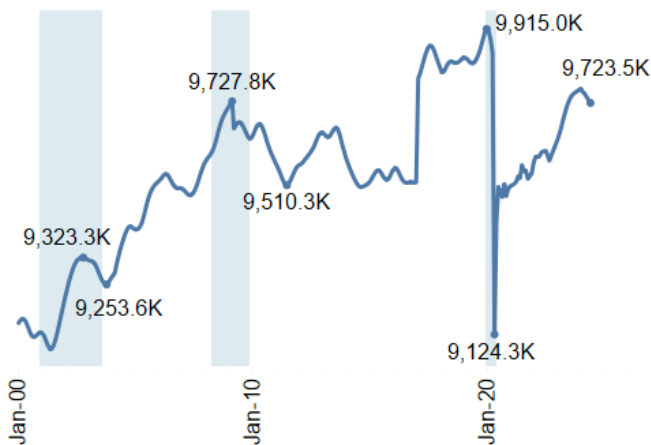
the unemployment rate held steady.



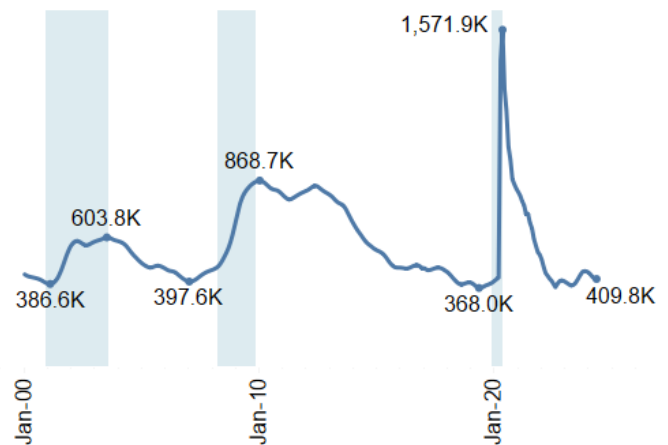
the labor force participation rate held steady.



the labor force decreased.



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.