

FOR IMMEDIATE RELEASE
March 7, 2024

NYS Private Sector Employment Up 47,000 Jobs in January 2024
Private Sector Employment Recovers Fully from COVID Recession

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 47,000, or 0.6%, to 8,346,200 in January 2024. The number of private sector jobs in the U.S. increased by 0.2% in January 2024.

New York State's private sector jobs (not seasonally adjusted) increased by 119,500, or 1.5%, over the year in January 2024, which was less than the 1.8% increase in the number of private sector jobs in the U.S.

New York State's seasonally adjusted unemployment rate decreased from 4.6% in December 2023 to 4.5% in January 2024. At the same time, New York State's labor force (seasonally adjusted) decreased by 9,100. As a result, the statewide labor force participation rate decreased from 61.5% in December 2023 to 61.4% in January 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.

Jobs data are revised at the end of each year for all states and the nation as more complete information becomes available from employers' Unemployment Insurance records. This process is called "benchmarking" and is federally mandated. For a comparison of 2022 – 2023 annual data after benchmarking, see Summary of Annual Results beginning on page 14.

Labor force data, including unemployment rates, are also revised at the end of each year, using methods established by the U.S. Bureau of Labor Statistics. The revised labor force data show that New York State's annual average unemployment rate decreased from 4.3% in 2022 to 4.2% in 2023.

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, January 2023 versus January 2024.

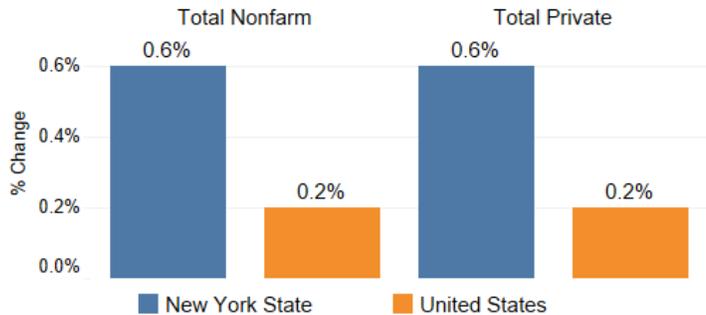
Statewide Industry Employment

January 2024 – Seasonally Adjusted

- On a net basis, the total number of nonfarm jobs in the state increased by 59,300 over the month, while private sector jobs increased by 47,000 in January 2024.
- At the same time, the total number of nonfarm jobs in the nation increased by 353,000, while private sector jobs increased by 317,000.

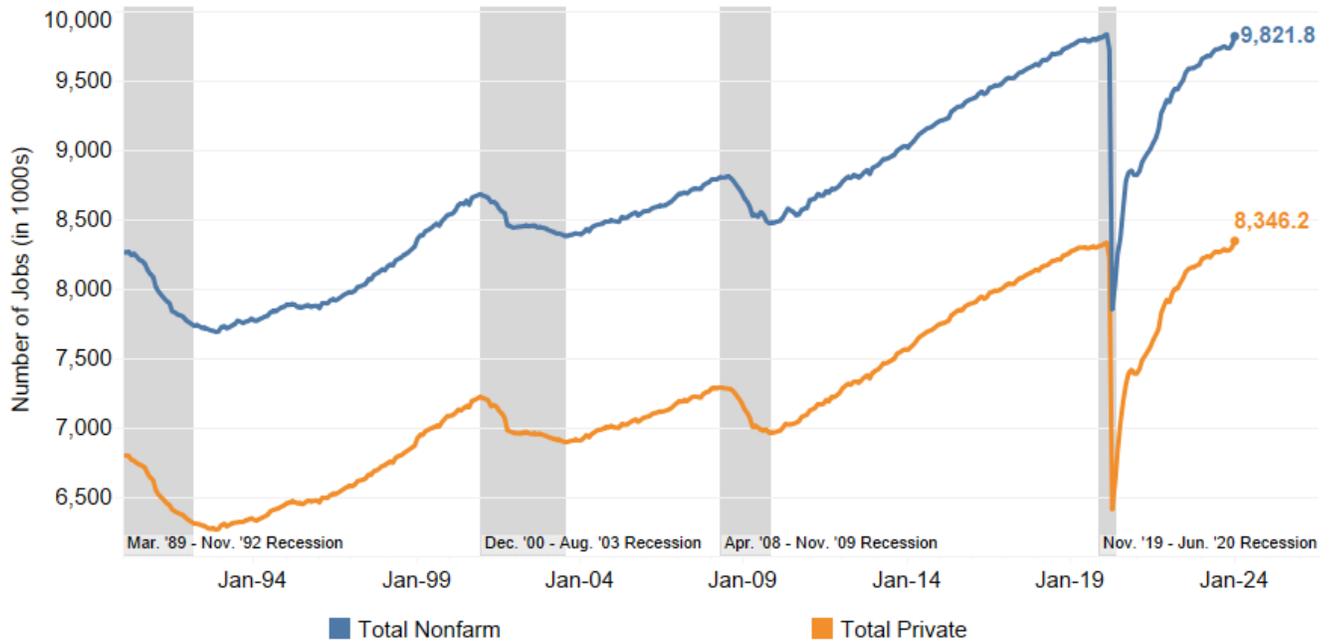
NYS Outpaced Nation in Job Growth

Over-the-Month % Change in Total Nonfarm & Private Sector Jobs, December 2023 – January 2024



Total Nonfarm and Private Sector Jobs Increased in January 2024

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



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Statewide Unemployment

January 2024 – Seasonally Adjusted

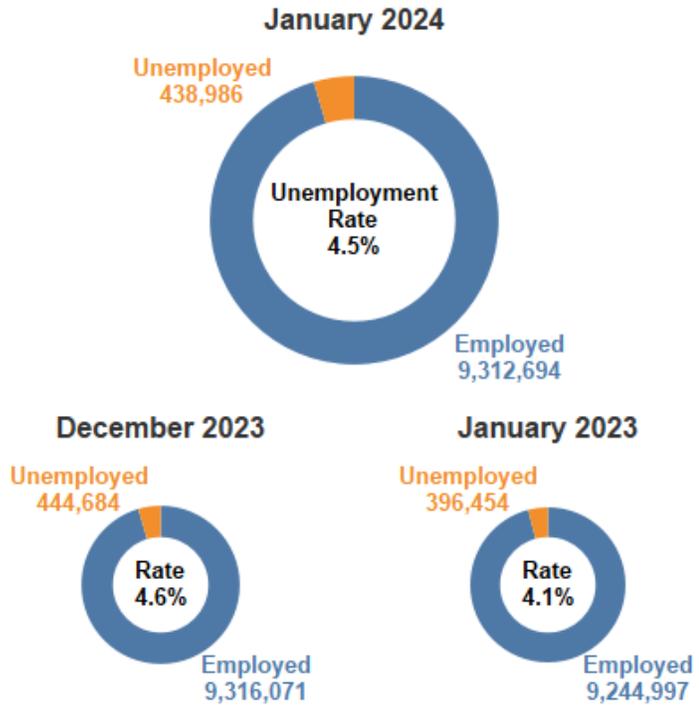
- The statewide unemployment rate decreased from 4.6% in December 2023 to 4.5% in January 2024.

NYS Unemployment Rate Decreased Over the Month

Labor Force Statistics, January 2023, December 2023 – January 2024

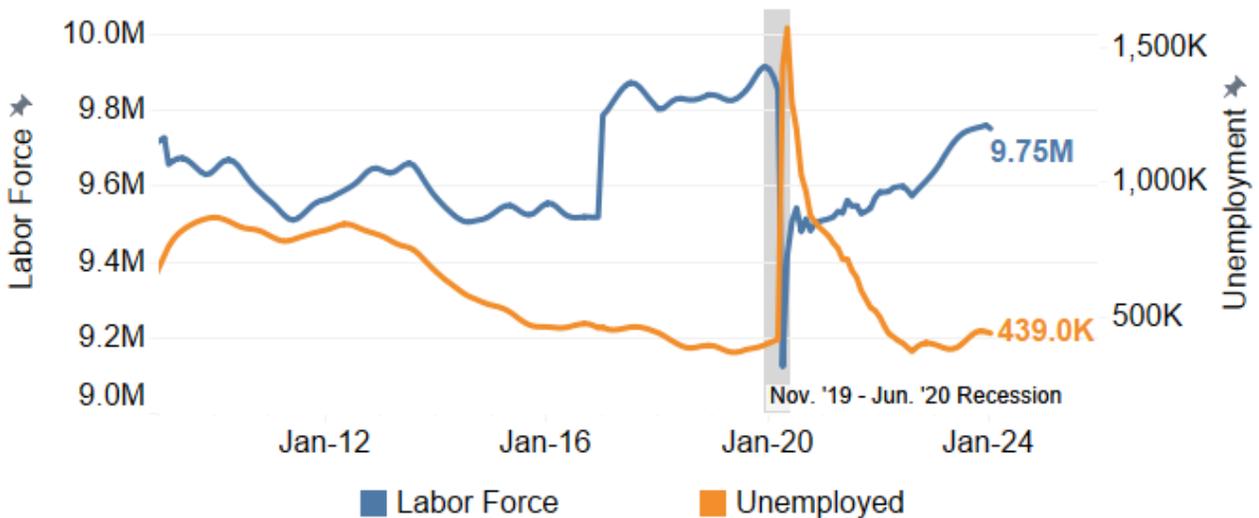
- New York City's unemployment rate decreased from 5.3% to 5.2%. Outside of New York City, the unemployment rate held steady at 4.0% in January 2024.

- The number of unemployed New Yorkers decreased over the month by 5,700, from 444,700 in December 2023 to 439,000 in January 2024.



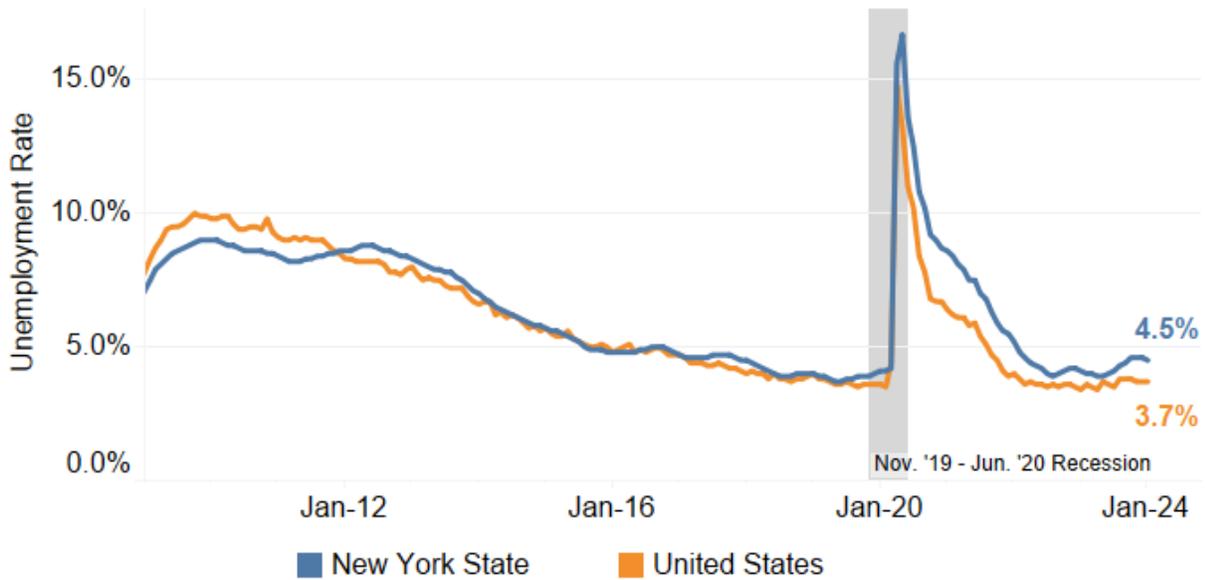
Labor Force and Number of Unemployed Decreased in January

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



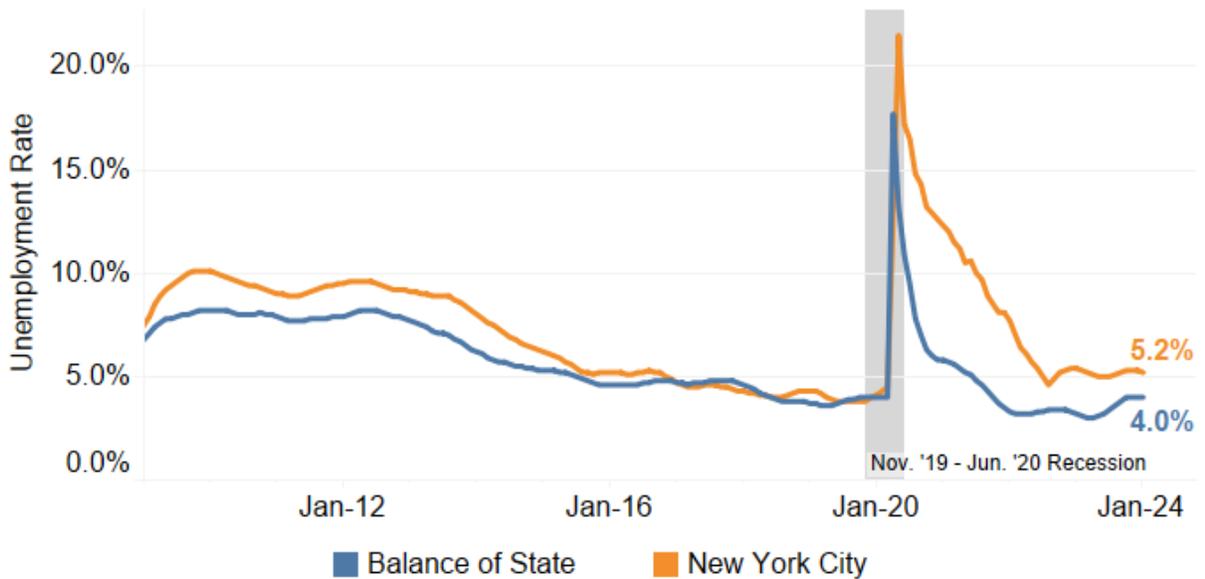
Unemployment Rate Decreased in NYS, Unchanged in US

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



Unemployment Rate Decreased in NYC, Held Steady in Balance of State

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



Substate and Industry Employment January 2024 – Not Seasonally Adjusted

New York State Gains Private Sector Jobs Over the Year

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

	Over-the-Year Change in Total Nonfarm Jobs		Over-the-Year Change in Total Private Sector Jobs	
	Net	%	Net	%
United States	2,938,000	1.9%	2,337,000	1.8%
New York State	154,100	1.6%	119,500	1.5%
Albany-Schenectady-Troy	7,700	1.7%	5,300	1.5%
Binghamton	2,000	2.1%	1,800	2.4%
Buffalo-Niagara Falls	10,400	1.9%	7,000	1.5%
Dutchess-Putnam	3,200	2.3%	2,800	2.4%
Elmira	700	2.0%	600	2.1%
Glens Falls	1,000	2.0%	1,000	2.5%
Ithaca	3,600	6.2%	3,200	6.4%
Kingston	2,000	3.5%	1,800	4.1%
Nassau-Suffolk	24,300	1.9%	19,500	1.8%
New York City	76,800	1.7%	67,300	1.7%
Orange-Rockland-Westchester	6,300	0.9%	4,500	0.7%
Rochester	8,900	1.7%	6,500	1.5%
Syracuse	6,700	2.2%	5,100	2.1%
Utica-Rome	1,800	1.5%	1,300	1.4%
Watertown-Fort Drum	1,500	3.9%	1,400	5.0%
Non-metro counties	5,200	1.1%	4,100	1.2%

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 & Health Services Jobs Increased by 95,400 Over the Year
 Over-the-Year Change in Jobs by Major Industry Sector, January 2023 – January 2024

	Net	Percent
Private Education & Health Services	95,400	4.4%
Leisure & Hospitality	39,700	4.7%
Government*	34,600	2.4%
Financial Activities	9,300	1.3%
Professional & Business Services	9,200	0.7%
Other Services	5,800	1.5%
Natural Resources & Mining	300	6.1%
Manufacturing	-4,800	-1.1%
Construction	-9,300	-2.5%
Information	-11,300	-3.9%
Trade, Transportation & Utilities	-14,800	-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	January 2023	January 2024	Over-the-Year Change	
			Net	Percent
New York State	9,474.9	9,629.0	154.1	1.6%
Metropolitan Areas				
Albany-Schenectady-Troy	453.8	461.5	7.7	1.7%
Binghamton	96.3	98.3	2.0	2.1%
Buffalo-Niagara Falls	540.1	550.5	10.4	1.9%
Dutchess-Putnam	139.6	142.8	3.2	2.3%
Elmira	34.5	35.2	0.7	2.0%
Glens Falls	50.4	51.4	1.0	2.0%
Ithaca	58.2	61.8	3.6	6.2%
Kingston	57.7	59.7	2.0	3.5%
Nassau-Suffolk	1,304.5	1,328.8	24.3	1.9%
New York City	4,583.9	4,660.7	76.8	1.7%
Orange-Rockland-Westchester	715.3	721.6	6.3	0.9%
Rochester	513.6	522.5	8.9	1.7%
Syracuse	305.0	311.7	6.7	2.2%
Utica-Rome	120.6	122.4	1.8	1.5%
Watertown-Fort Drum	38.9	40.4	1.5	3.9%
Counties Outside of Metropolitan Areas				
Allegany County	14.6	14.9	0.3	2.1%
Cattaraugus County	28.8	29.5	0.7	2.4%
Cayuga County	24.0	24.1	0.1	0.4%
Chautauqua County	47.0	47.9	0.9	1.9%
Chenango County	17.4	17.5	0.1	0.6%
Clinton County	33.2	33.3	0.1	0.3%
Columbia County	19.8	19.7	-0.1	-0.5%
Cortland County	18.3	18.1	-0.2	-1.1%
Delaware County	14.3	14.4	0.1	0.7%
Essex County	14.4	14.4	0.0	0.0%
Franklin County	17.4	17.4	0.0	0.0%
Fulton County	16.4	16.4	0.0	0.0%
Genesee County	21.8	22.2	0.4	1.8%
Greene County	14.8	15.2	0.4	2.7%
Hamilton County	1.6	1.6	0.0	0.0%
Lewis County	6.4	6.8	0.4	6.3%
Montgomery County	18.6	18.7	0.1	0.5%
Otsego County	22.3	22.9	0.6	2.7%
St. Lawrence County	37.0	37.9	0.9	2.4%
Schuyler County	4.6	4.8	0.2	4.3%
Seneca County	10.0	10.0	0.0	0.0%
Steuben County	35.5	34.9	-0.6	-1.7%
Sullivan County	28.8	30.0	1.2	4.2%
Wyoming County	11.8	11.4	-0.4	-3.4%

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

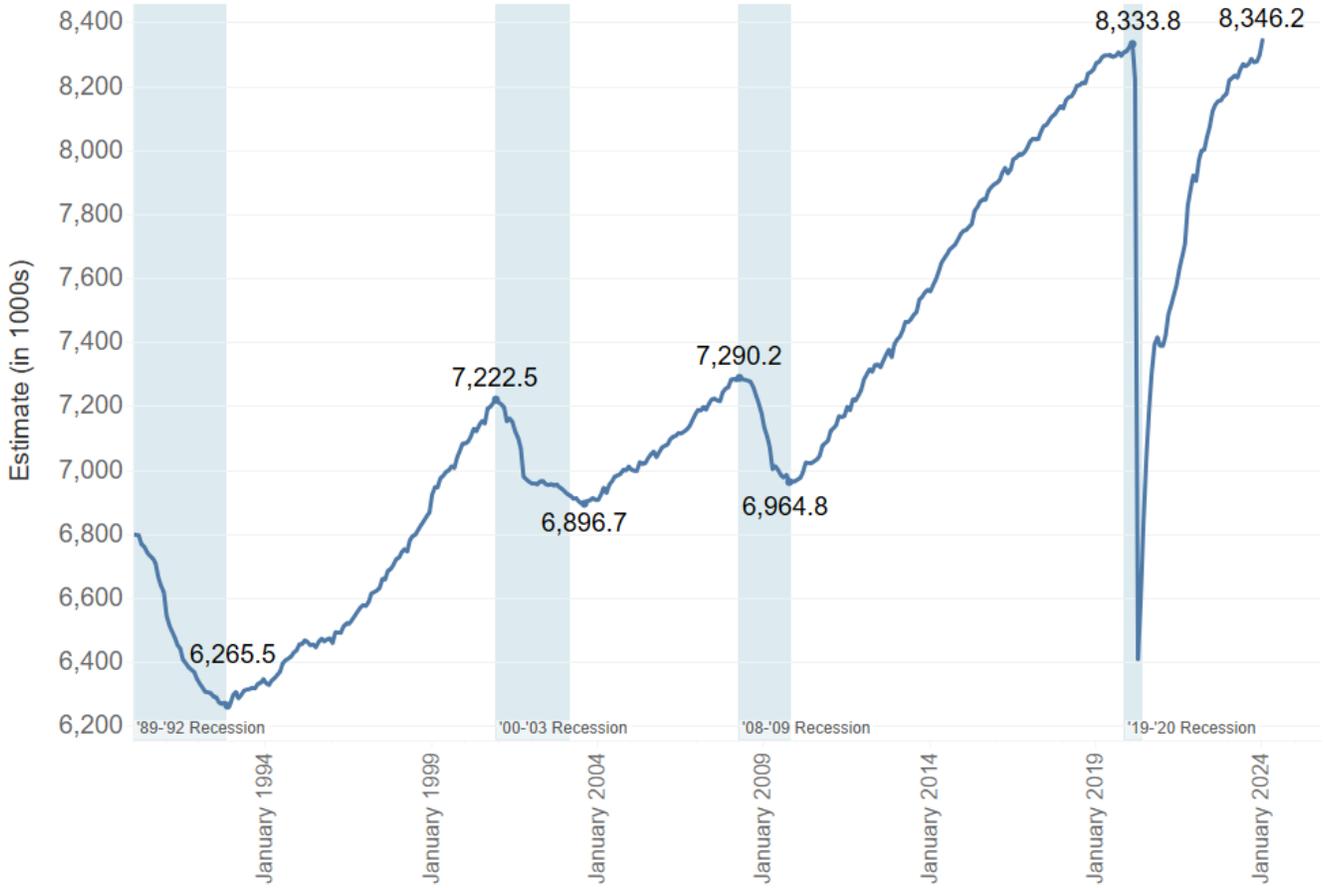
**Table 2. Number of Nonfarm Jobs by Industry
New York State**
(in Thousands, Not Seasonally Adjusted)

Industry	January 2023	January 2024	Over-the-Year Change	
			Net	Percent
Total Nonfarm	9,474.9	9,629.0	154.1	1.6%
Total Private	8,048.2	8,167.7	119.5	1.5%
Goods Producing	795.7	781.9	-13.8	-1.7%
Natural Resources & Mining	4.9	5.2	0.3	6.1%
Construction	370.1	360.8	-9.3	-2.5%
Manufacturing	420.7	415.9	-4.8	-1.1%
Durable Goods	240.3	235.4	-4.9	-2.0%
Non-Durable Goods	180.4	180.5	0.1	0.1%
Service-Providing	8,679.2	8,847.1	167.9	1.9%
Trade, Transportation & Utilities	1,489.5	1,474.7	-14.8	-1.0%
Wholesale Trade	310.2	310.5	0.3	0.1%
Retail Trade	850.6	838.5	-12.1	-1.4%
Transportation, Warehousing & Utilities	328.7	325.7	-3.0	-0.9%
Information	291.2	279.9	-11.3	-3.9%
Financial Activities	735.0	744.3	9.3	1.3%
Professional & Business Services	1,359.1	1,368.3	9.2	0.7%
Private Education & Health Services	2,156.0	2,251.4	95.4	4.4%
Leisure & Hospitality	841.2	880.9	39.7	4.7%
Other Services	380.5	386.3	5.8	1.5%
Government	1,426.7	1,461.3	34.6	2.4%

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

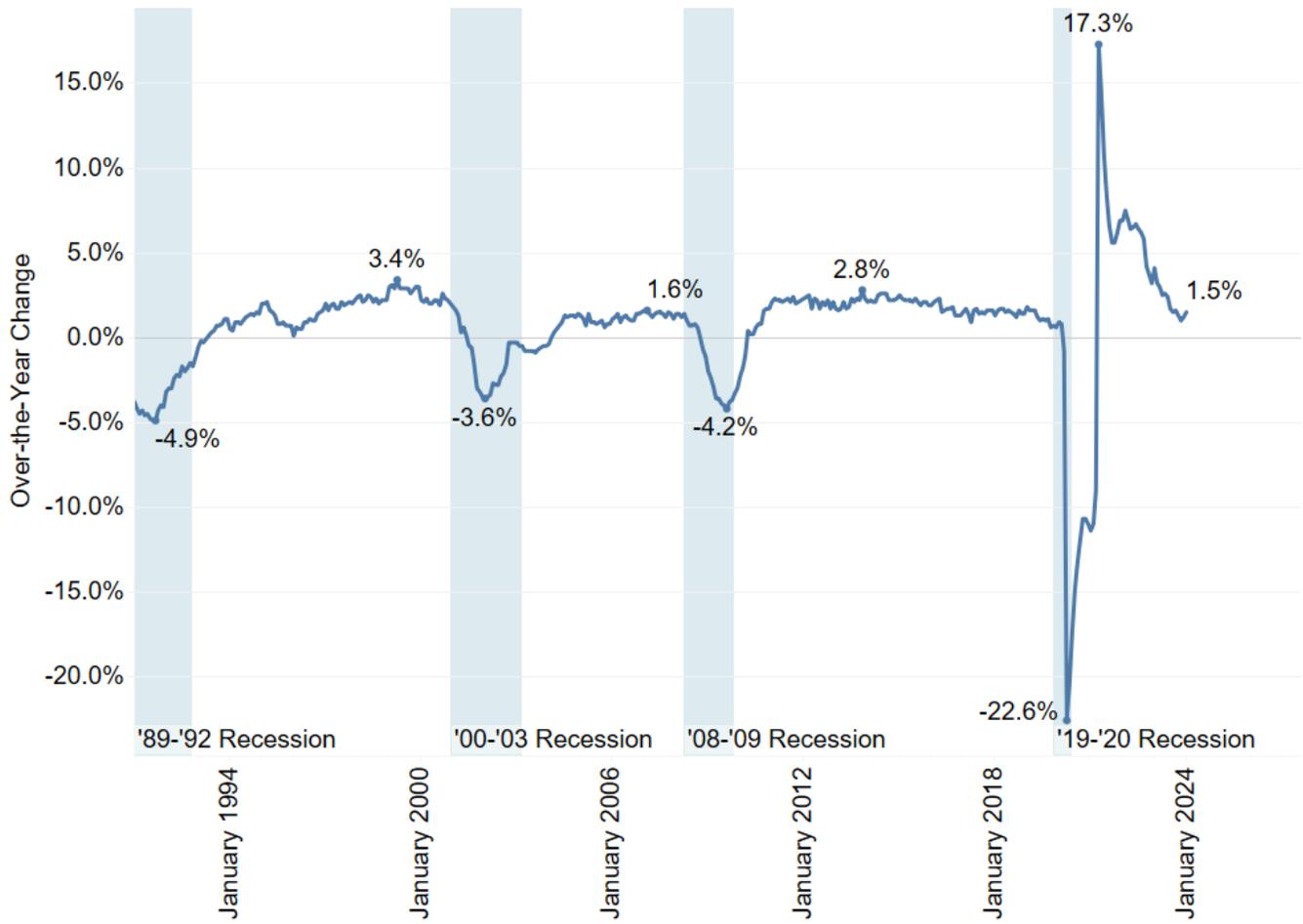
The number of private sector jobs in New York State increased by 0.6% over the month in January 2024

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



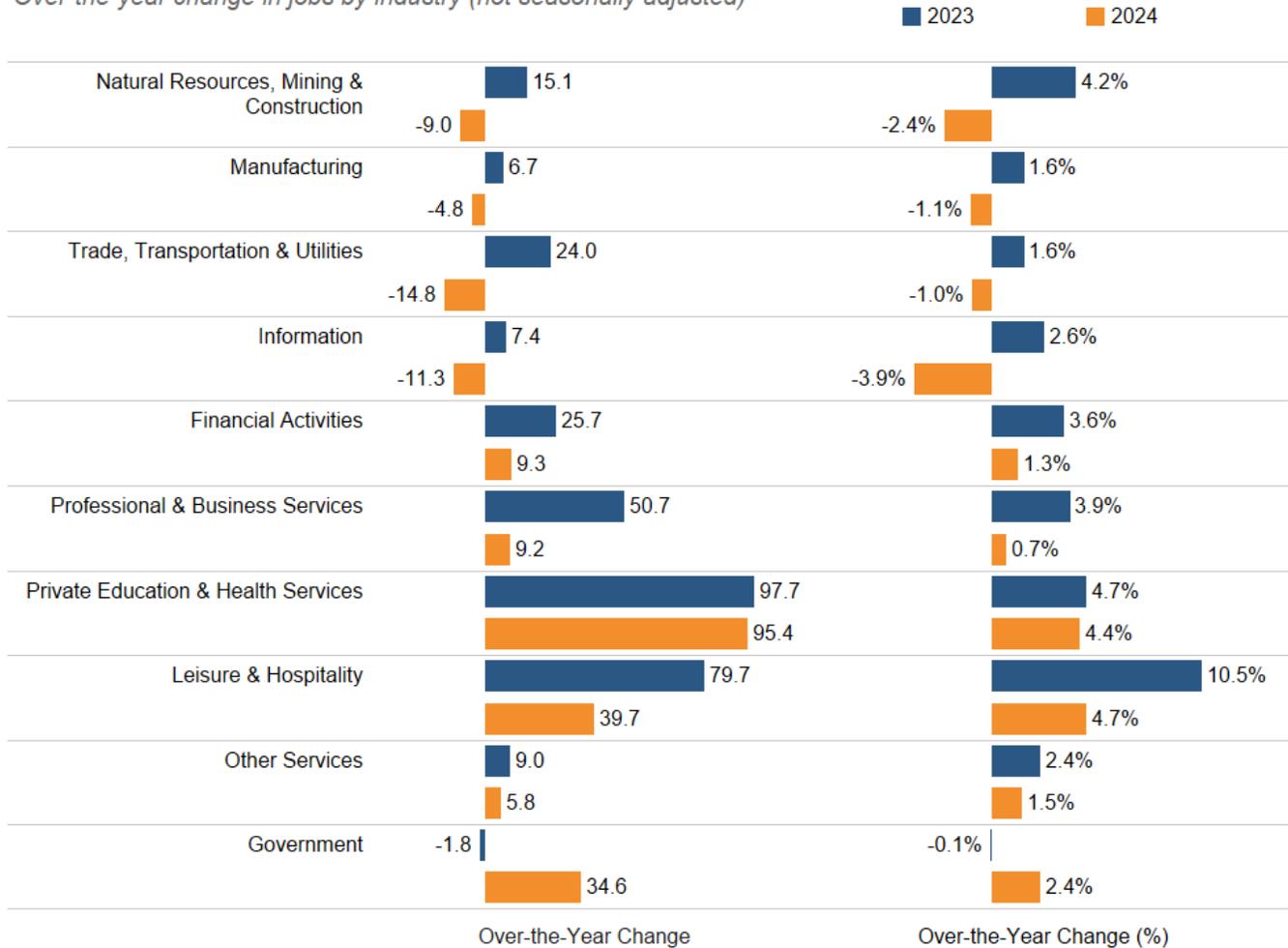
Private sector jobs increased by 1.5% over the year in January 2024

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



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

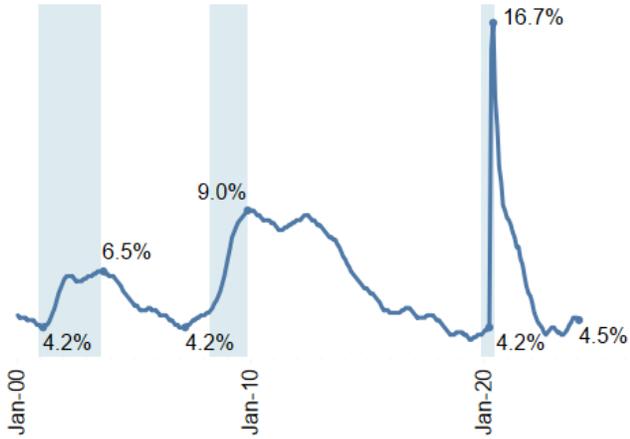
Over-the-year change in jobs by industry (not seasonally adjusted)



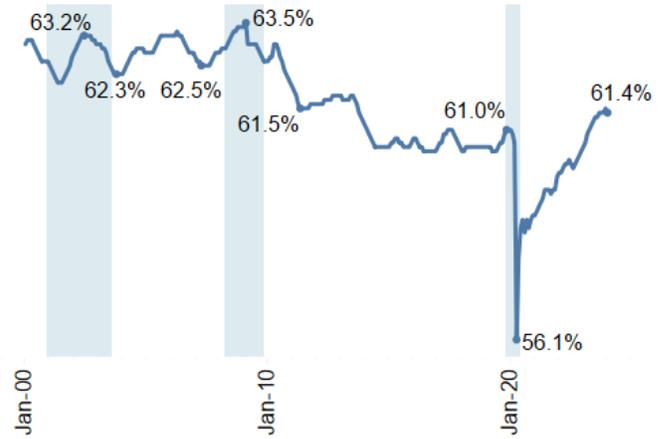
New York State Labor Force Statistics

In January 2024:

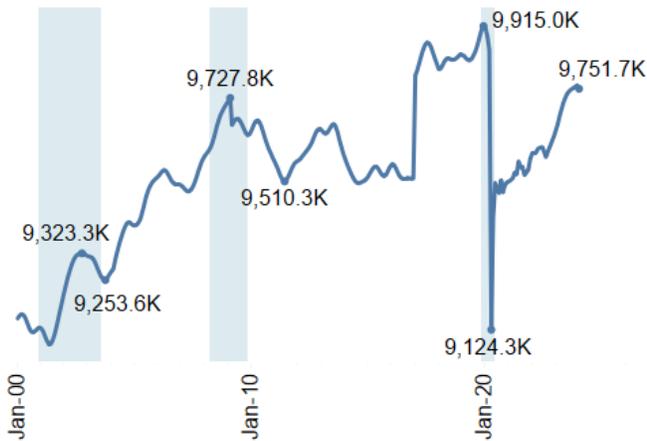
the unemployment rate decreased.



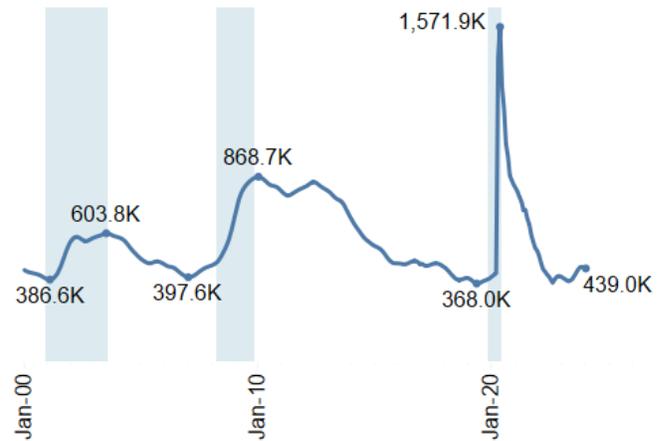
the labor force participation rate decreased.



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.

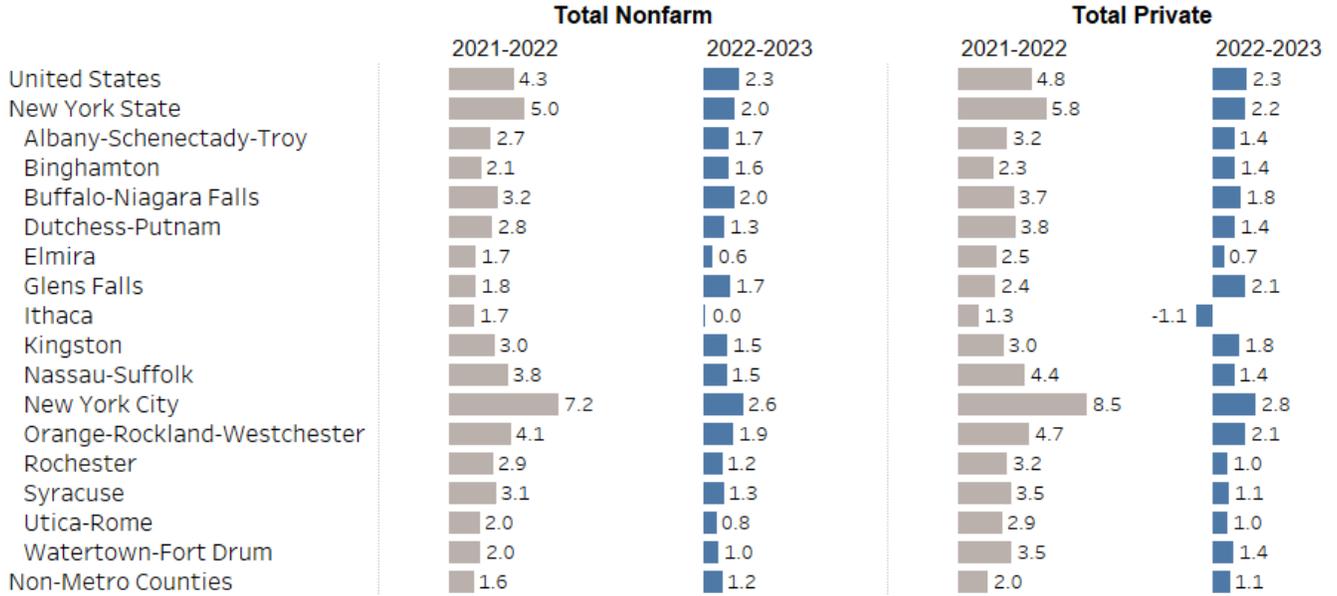
Jobs Data

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.

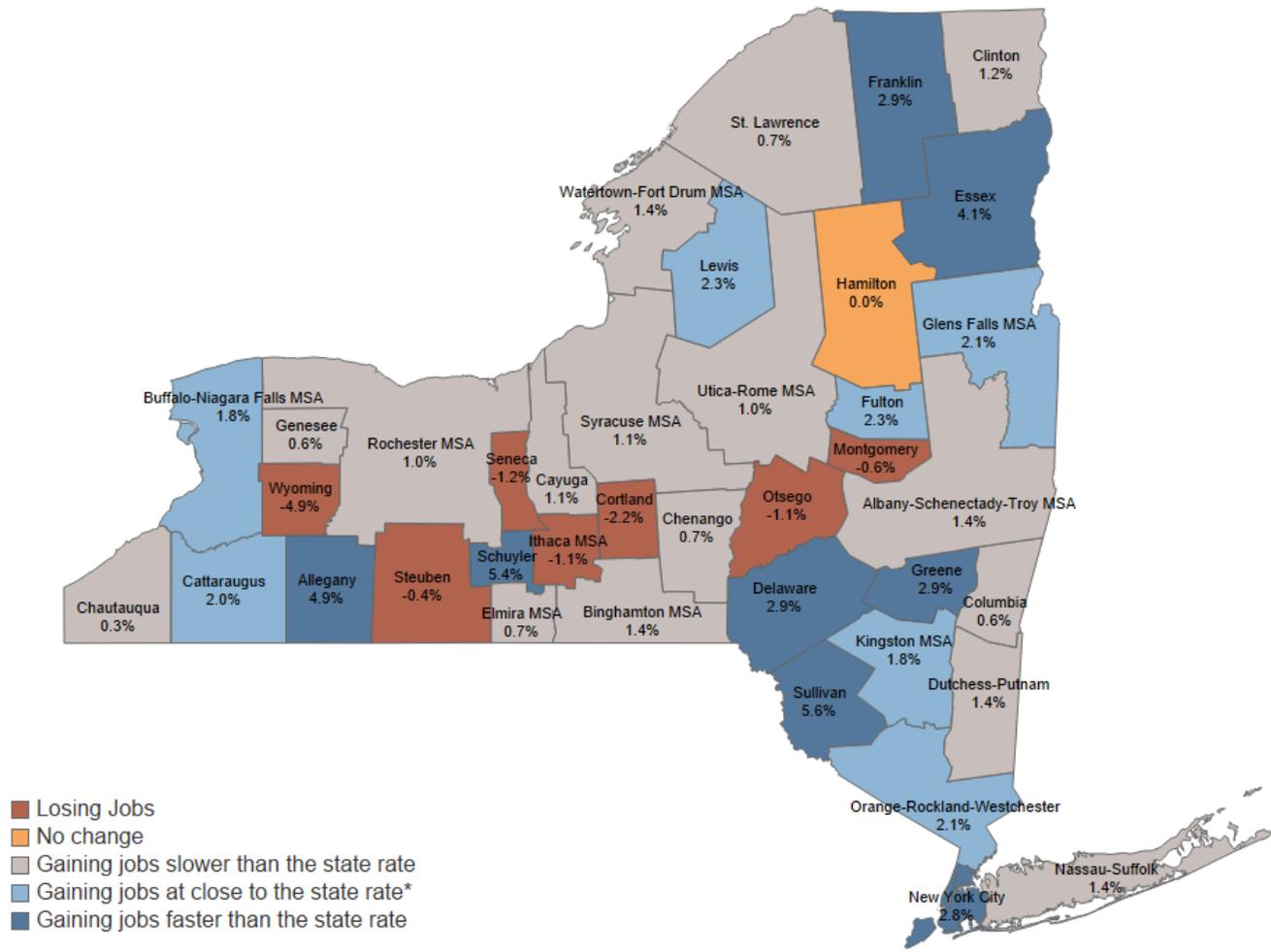
Comparison of Annual Data After Benchmarking

New York City Saw the Fastest Private Sector Job Growth in 2023

% Change in Annual Average Jobs, U.S., New York State & Metro Areas, 2021-2022 & 2022-2023



One New York State Metro Area and Six Non-Metro Counties Lost Private Sector Jobs in 2023
 % Change in Annual Average Private Sector Jobs, New York State Metro Areas & Non-Metro Counties, 2022-2023



*Represents job gain of between 1.7% and 2.7% from 2022 to 2023

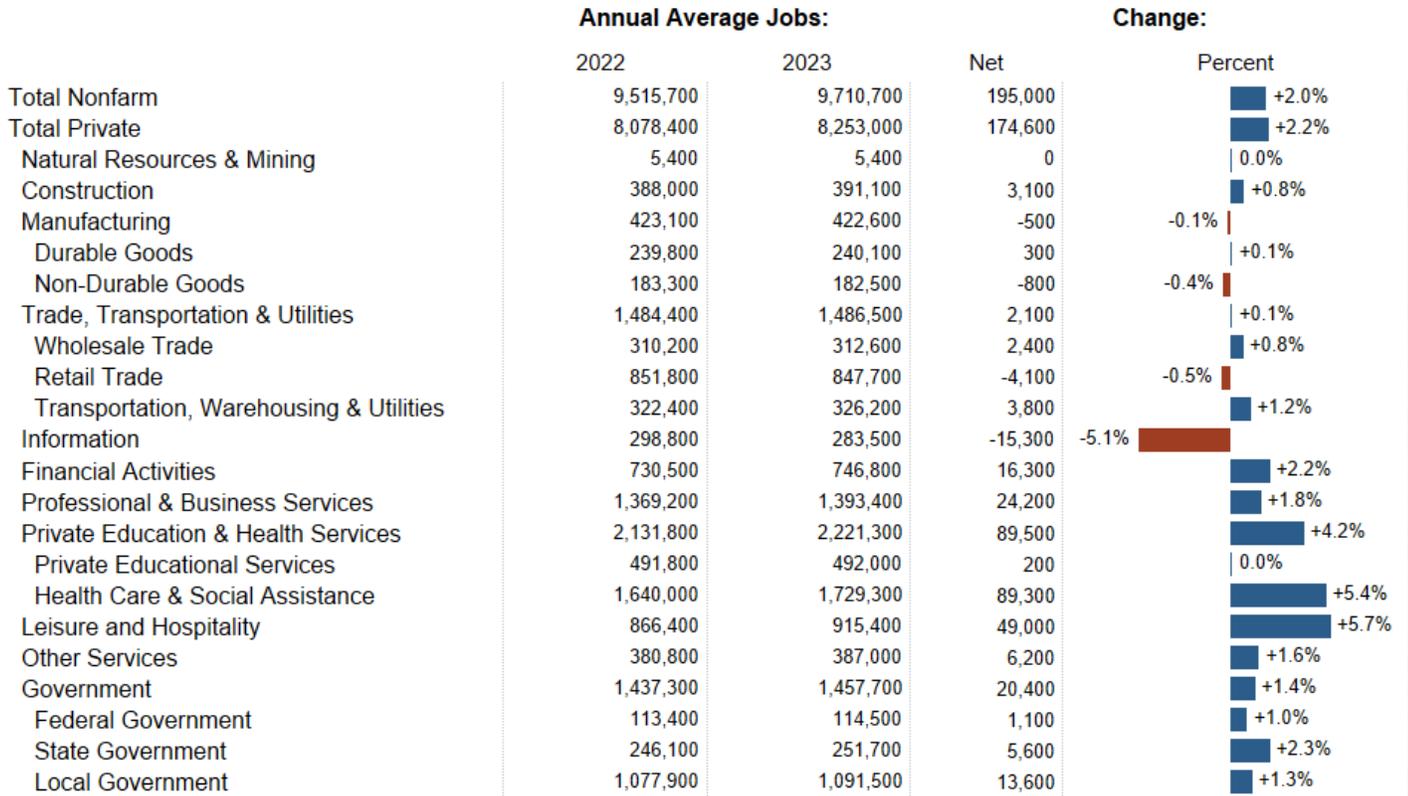
Job highlights for New York State metro areas:

- In 2023, private sector jobs increased most rapidly in these New York State metro areas:
 - New York City (+2.8%)
 - Glens Falls (+2.1%)
 - Orange-Rockland-Westchester (+2.1%)
 - Buffalo-Niagara Falls (+1.8%)
 - Kingston (+1.8%)

- In addition, private sector employment grew by 1.1% in New York State’s non-metro counties in 2023.

More than Half of the State’s Private Sector Job Gains were in Private Education and Health Services

Change in Annual Average Jobs by Industry, New York State, 2022-2023



Job highlights for statewide industries:

- The state’s annual average private sector employment increased by 174,600, or 2.2%, to 8,253,000 in 2023.
- Private education and health services added the most jobs (+89,500) of any industry sector in the state in 2023. Sector job gains were mostly in health care and social assistance (+89,300), especially ambulatory health care services (+39,100).
- The second largest increase was in leisure and hospitality (+49,000). Sector gains were centered in accommodation and food services (+37,600), especially food services and drinking places (+31,400).
- The third largest increase occurred in professional and business services (+24,200). Sector gains were mostly in professional, scientific and technical services (+10,000) and administrative and support services (+9,500).