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FOR IMMEDIATE RELEASE
January 18, 2024

NYS Private Sector Employment Up 5,800 Jobs in December 2023
Labor Force Participation Rate Decreases Slightly Over the Month to 61.6%

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 5,800, or 0.1%, to 8,261,500 in December 2023. The number of private sector jobs in the U.S. also increased by 0.1% in December 2023.

New York State's private sector jobs (not seasonally adjusted) increased by 49,200, or 0.6%, over the year in December 2023, 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 increased from 4.3% in November to 4.5% in December 2023. At the same time, New York State's labor force (seasonally adjusted) decreased by 7,500. As a result, the statewide labor force participation rate decreased from 61.7% in November to 61.6% in December 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, December 2022 versus December 2023.

Statewide Industry Employment

December 2023 – *Seasonally Adjusted*

- On a net basis, the total number of nonfarm jobs in the state increased by 8,300 over the month, while private sector jobs increased by 5,800 in December 2023.

- At the same time, the total number of nonfarm jobs in the nation increased by 216,000, while private sector jobs increased by 164,000.
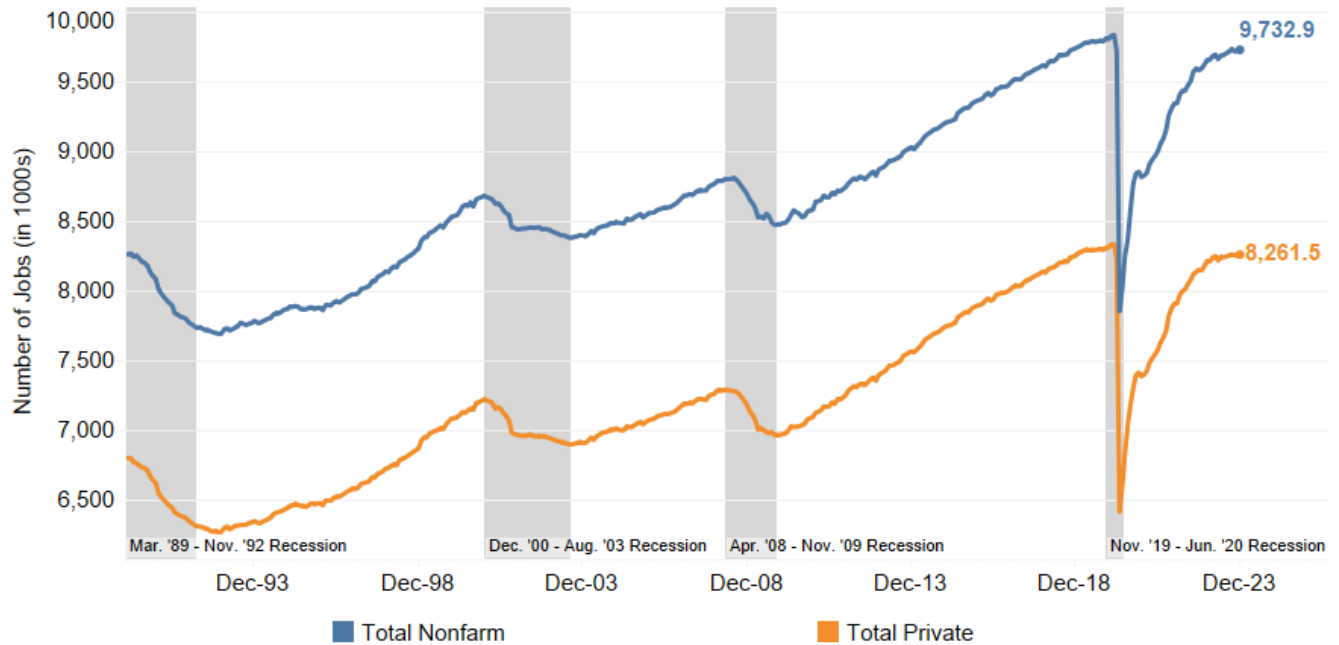
NYS Equals Nation in Job Growth
Over-the-Month % Change in Total Nonfarm & Private Sector Jobs, November – December 2023
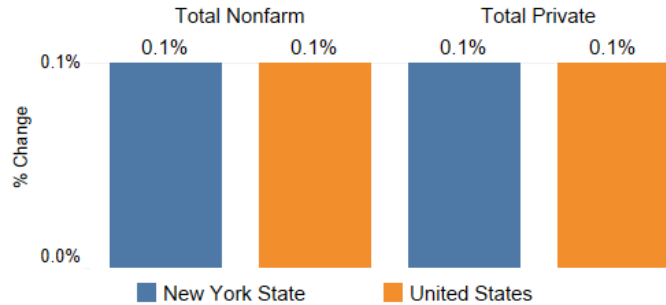
Total Nonfarm and Private Sector Jobs Increased in December 2023

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

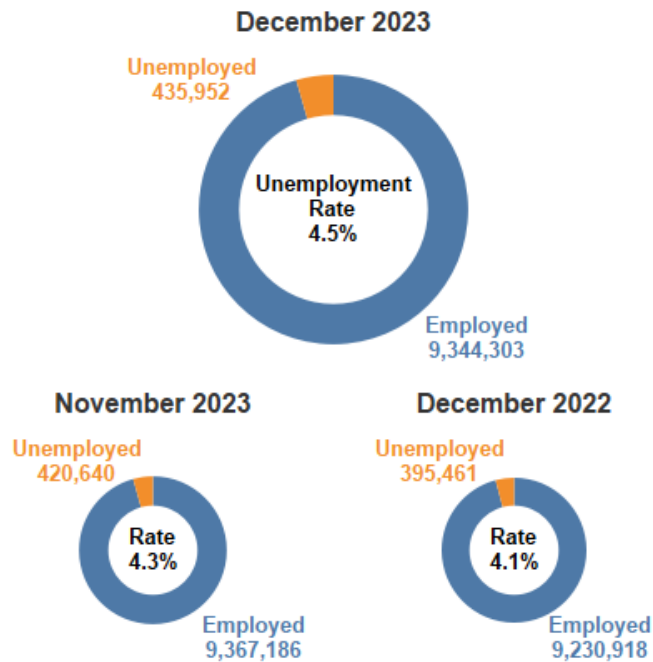New York State of Opportunity. | Department of Labor

Statewide Unemployment

December 2023 – *Seasonally Adjusted*

- The statewide unemployment rate increased from 4.3% in November to 4.5% in December 2023.

- New York City's unemployment rate increased from 5.3% to 5.4%. Outside of New York City, the unemployment rate increased from 3.5% in November to 3.8% in December 2023.

- The number of unemployed New Yorkers increased over the month by 15,400, from 420,600 in November to 436,000 in December 2023.

NYS Unemployment Rate Increased Over the Month
Labor Force Statistics, December 2022, November – December 2023

December 2023

Unemployed 435,952

Unemployment Rate 4.5%

Employed 9,344,303

November 2023

Unemployed 420,640

Rate 4.3%

Employed 9,367,186

December 2022

Unemployed 395,461

Rate 4.1%

Employed 9,230,918

Labor Force Decreased and Number of Unemployed Increased in December
Total Labor Force & Number of Unemployed, January 2009 – December 2023

9.78M

436.0K

Nov. '19 - Jun. '20 Recession

Dec-11   Dec-15   Dec-19   Dec-23

Labor Force   Unemployed
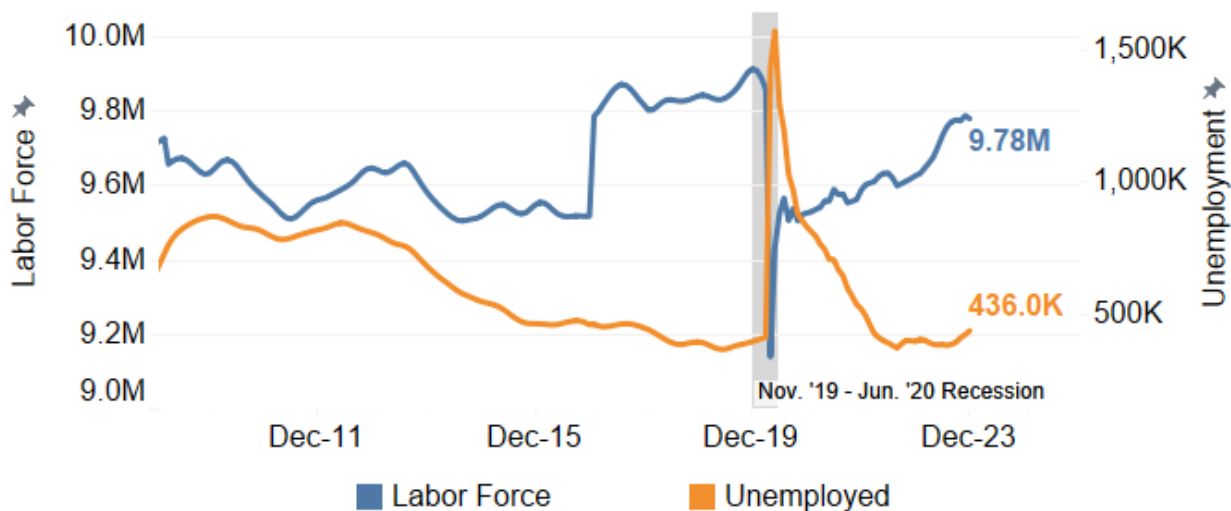
Unemployment Rate Increased in NYS, Unchanged in US
Unemployment Rate, NYS & US, January 2009 – December 2023
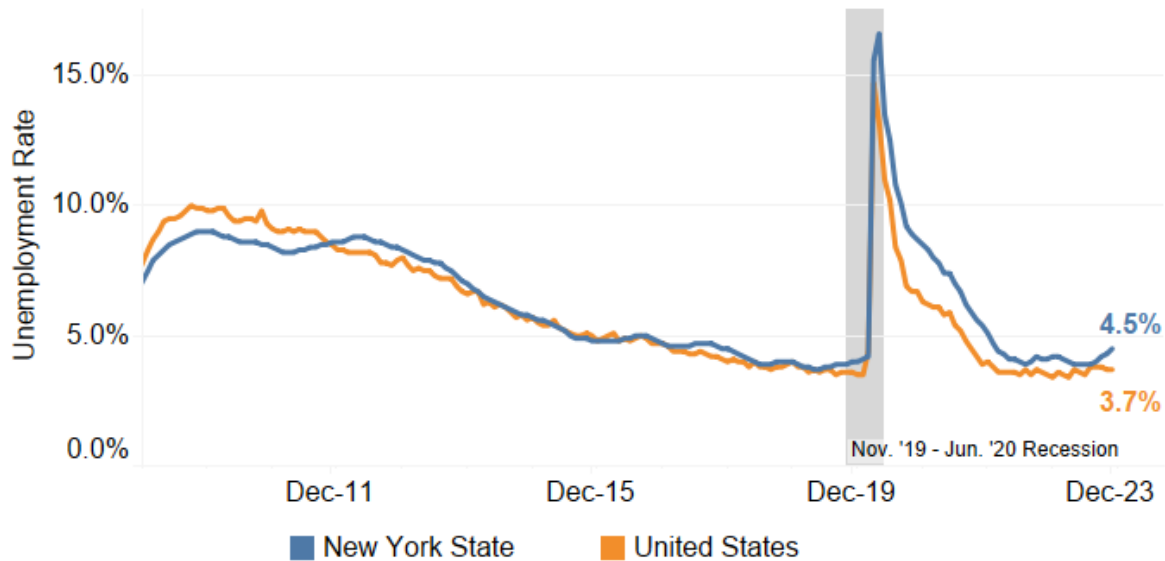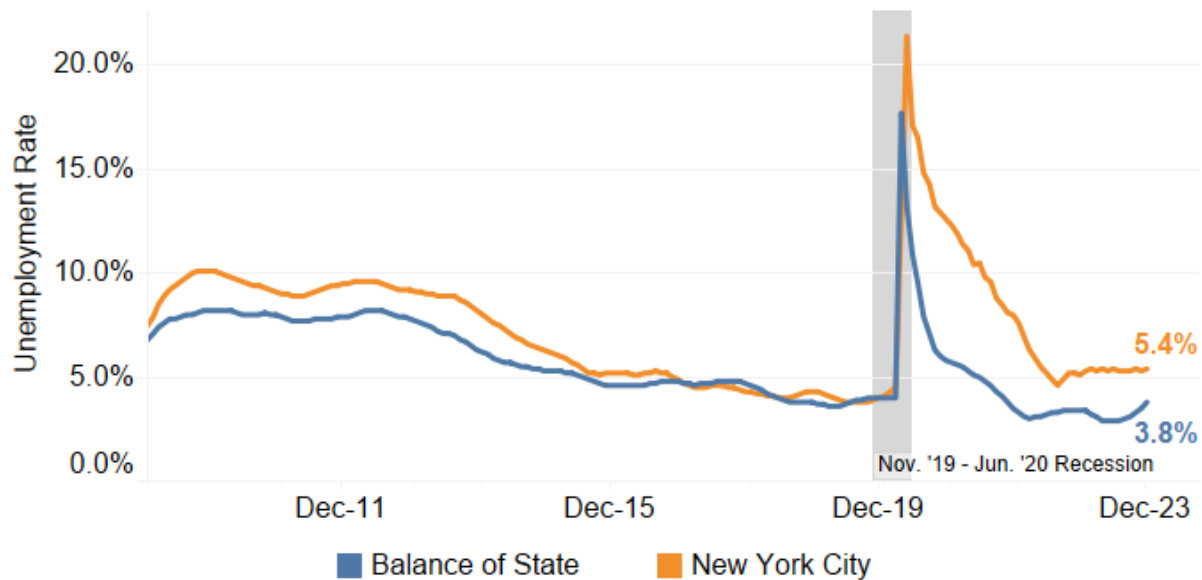

Unemployment Rate Increased in NYC and Balance of State
Unemployment Rate, NYC & BOS, January 2009 – December 2023

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

New York State Gains Private Sector Jobs Over the Year

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

	Over-the-Year Change in Total Nonfarm Jobs		Over-the-Year Change in Total Private Sector Jobs	
	Net	%	Net	%
United States	2,884,000	1.9%	2,184,000	1.6%
New York State	79,600	0.8%	49,200	0.6%
Albany-Schenectady-Troy	9,000	1.9%	6,800	1.8%
Binghamton	-200	-0.2%	-600	-0.8%
Buffalo-Niagara Falls	2,800	0.5%	2,500	0.5%
Dutchess-Putnam	4,200	3.0%	3,400	2.9%
Elmira	0	0.0%	-200	-0.7%
Glens Falls	200	0.4%	200	0.5%
Ithaca	-100	-0.2%	-500	-0.9%
Kingston	500	0.8%	600	1.3%
Nassau-Suffolk	4,500	0.3%	3,100	0.3%
New York City	53,600	1.1%	54,900	1.3%
Orange-Rockland-Westchester	700	0.1%	1,100	0.2%
Rochester	2,600	0.5%	900	0.2%
Syracuse	3,600	1.1%	3,300	1.3%
Utica-Rome	0	0.0%	-300	-0.3%
Watertown-Fort Drum	600	1.5%	400	1.4%
Non-metro counties	8,700	1.8%	9,100	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 & Health Services Jobs Increased by 5.7% Over the Year

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

Industry Sector	Net	Percent
Private Education & Health Services	126,600	5.7%
Leisure & Hospitality	33,900	3.8%
Government*	30,400	2.1%
Natural Resources & Mining	0	0.0%
Other Services	-400	-0.1%
Financial Activities	-5,100	-0.7%
Manufacturing	-8,400	-2.0%
Construction	-11,600	-2.9%
Professional & Business Services	-15,600	-1.1%
Information	-26,400	-8.8%
Trade, Transportation & Utilities	-43,800	-2.9%

*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	December 2022	December 2023	Over-the-Year Change Net	Over-the-Year Change Percent
New York State	9,738.8	9,818.4	79.6	0.8%
Metropolitan Areas				
Albany-Schenectady-Troy	469.3	478.3	9.0	1.9%
Binghamton	99.4	99.2	-0.2	-0.2%
Buffalo-Niagara Falls	552.2	555.0	2.8	0.5%
Dutchess-Putnam	141.2	145.4	4.2	3.0%
Elmira	35.4	35.4	0.0	0.0%
Glens Falls	52.3	52.5	0.2	0.4%
Ithaca	64.4	64.3	-0.1	-0.2%
Kingston	60.1	60.6	0.5	0.8%
Nassau-Suffolk	1,346.0	1,350.5	4.5	0.3%
New York City	4,703.0	4,756.6	53.6	1.1%
Orange-Rockland-Westchester	725.2	725.9	0.7	0.1%
Rochester	527.0	529.6	2.6	0.5%
Syracuse	320.6	324.2	3.6	1.1%
Utica-Rome	122.5	122.5	0.0	0.0%
Watertown-Fort Drum	40.4	41.0	0.6	1.5%
Counties Outside of Metropolitan Areas				
Allegany County	14.9	16.0	1.1	7.4%
Cattaraugus County	28.9	30.6	1.7	5.9%
Cayuga County	24.6	24.7	0.1	0.4%
Chautauqua County	48.9	51.3	2.4	4.9%
Chenango County	17.6	17.7	0.1	0.6%
Clinton County	33.9	34.1	0.2	0.6%
Columbia County	20.5	20.4	-0.1	-0.5%
Cortland County	19.4	19.9	0.5	2.6%
Delaware County	14.7	14.8	0.1	0.7%
Essex County	13.9	14.0	0.1	0.7%
Franklin County	17.7	17.6	-0.1	-0.6%
Fulton County	16.5	16.7	0.2	1.2%
Genesee County	23.0	23.6	0.6	2.6%
Greene County	14.5	14.8	0.3	2.1%
Hamilton County	1.6	1.6	0.0	0.0%
Lewis County	6.6	7.0	0.4	6.1%
Montgomery County	19.5	19.7	0.2	1.0%
Otsego County	23.6	23.6	0.0	0.0%
St. Lawrence County	38.7	38.5	-0.2	-0.5%
Schuyler County	4.6	4.7	0.1	2.2%
Seneca County	10.6	10.8	0.2	1.9%
Steuben County	36.2	36.1	-0.1	-0.3%
Sullivan County	29.2	30.2	1.0	3.4%
Wyoming County	12.2	12.1	-0.1	-0.8%

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

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

Industry	December 2022	December 2023	Over-the-Year Change Net	Over-the-Year Change Percent
Total Nonfarm	9,738.8	9,818.4	79.6	0.8%
Total Private	8,278.8	8,328.0	49.2	0.6%
Goods Producing	829.0	809.0	-20.0	-2.4%
Natural Resources & Mining	5.5	5.5	0.0	0.0%
Construction	395.5	383.9	-11.6	-2.9%
Manufacturing	428.0	419.6	-8.4	-2.0%
Durable Goods	245.0	240.8	-4.2	-1.7%
Non-Durable Goods	183.0	178.8	-4.2	-2.3%
Service-Providing	8,909.8	9,009.4	99.6	1.1%
Trade, Transportation & Utilities	1,528.5	1,484.7	-43.8	-2.9%
Wholesale Trade	314.7	304.0	-10.7	-3.4%
Retail Trade	870.2	856.0	-14.2	-1.6%
Transportation, Warehousing & Utilities	343.6	324.7	-18.9	-5.5%
Information	298.6	272.2	-26.4	-8.8%
Financial Activities	741.8	736.7	-5.1	-0.7%
Professional & Business Services	1,396.9	1,381.3	-15.6	-1.1%
Private Education & Health Services	2,206.9	2,333.5	126.6	5.7%
Leisure & Hospitality	886.0	919.9	33.9	3.8%
Other Services	391.1	390.7	-0.4	-0.1%
Government	1,460.0	1,490.4	30.4	2.1%

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 0.1% over the month in December 2023

Private sector jobs (seasonally adjusted) January 1990-December 2023
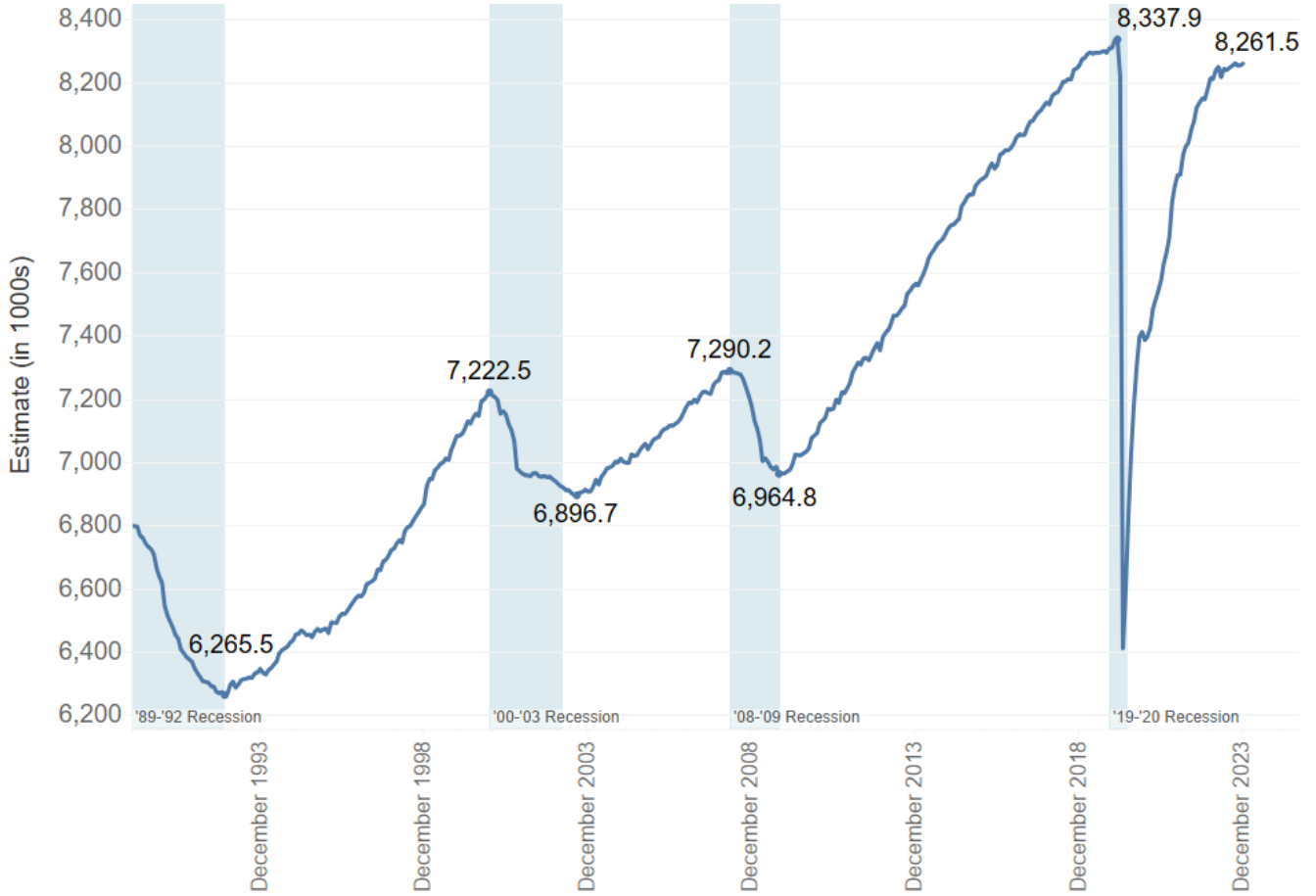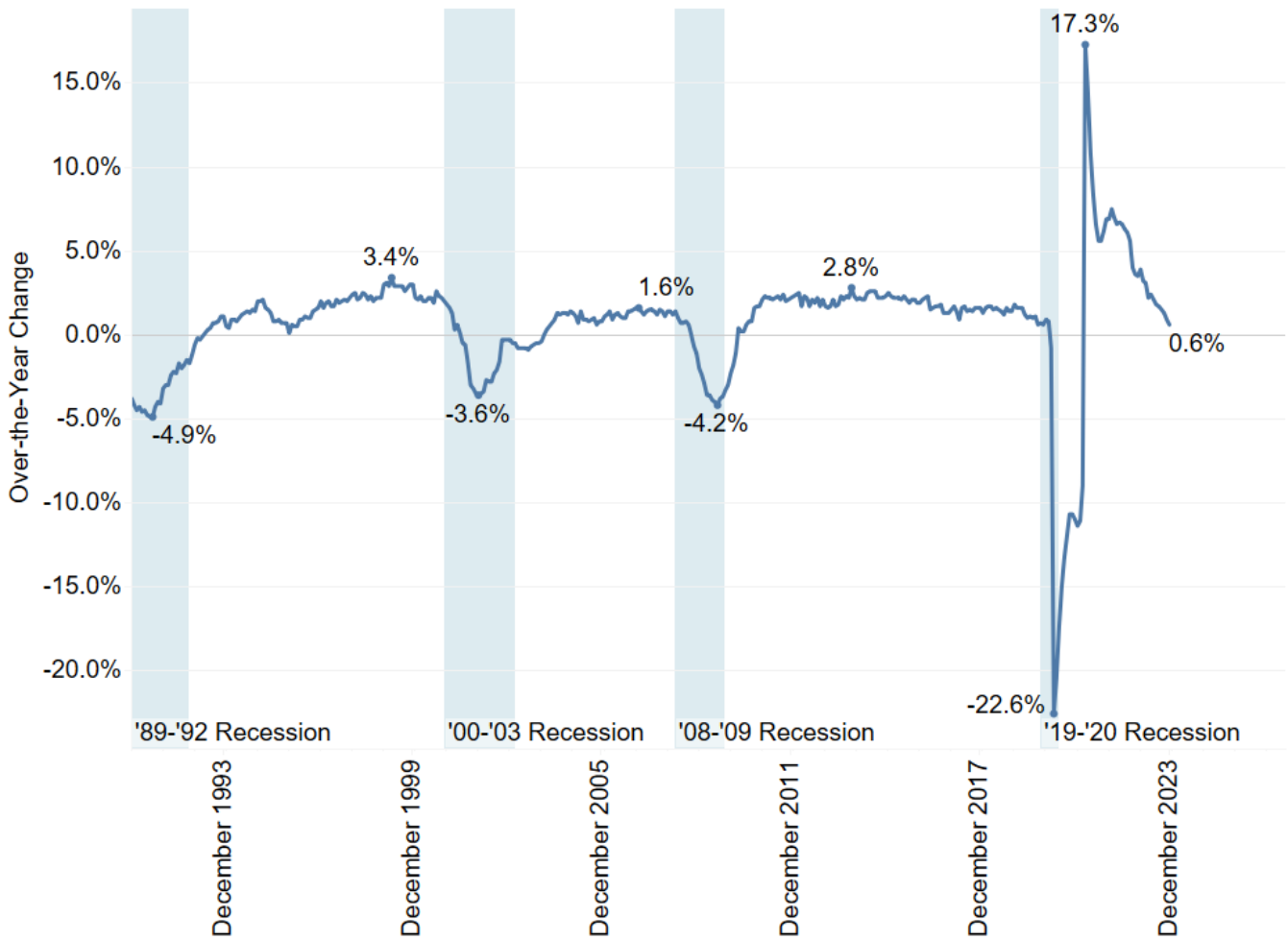
Private sector jobs increased by 0.6% over the year in December 2023

Over-the-year percent change in private sector jobs (not seasonally adjusted) January 1991-December 2023
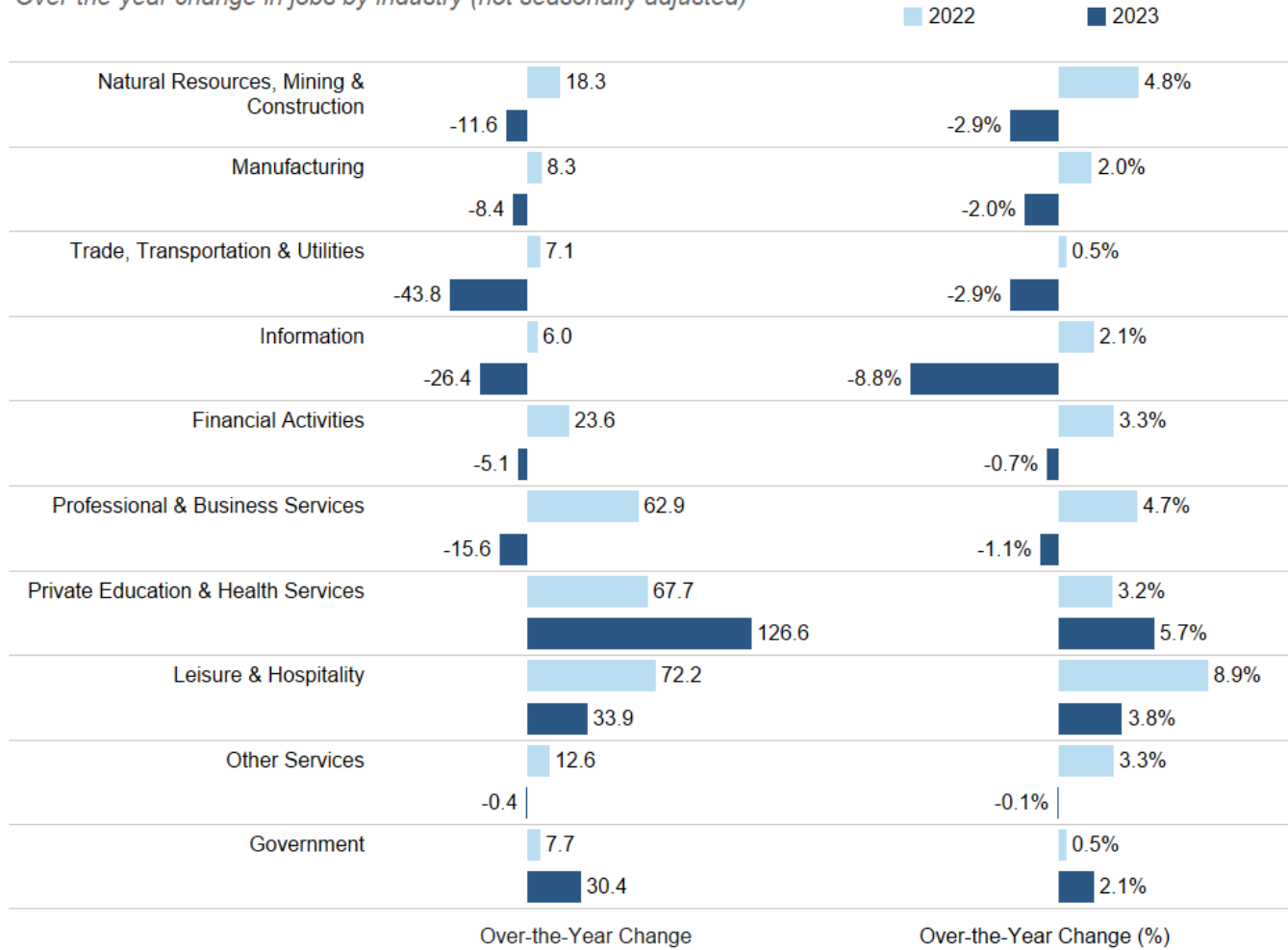
Private Education and Health Services gained the most jobs over the year

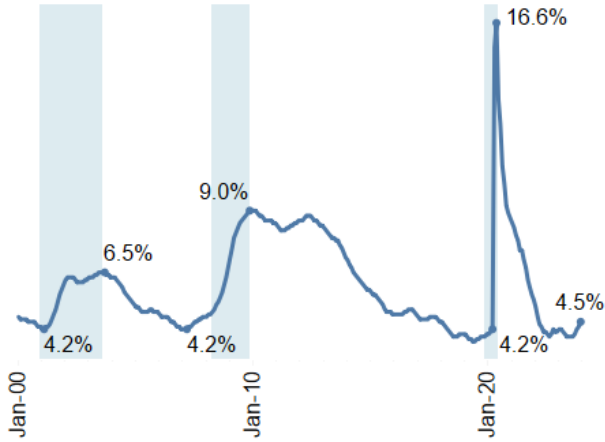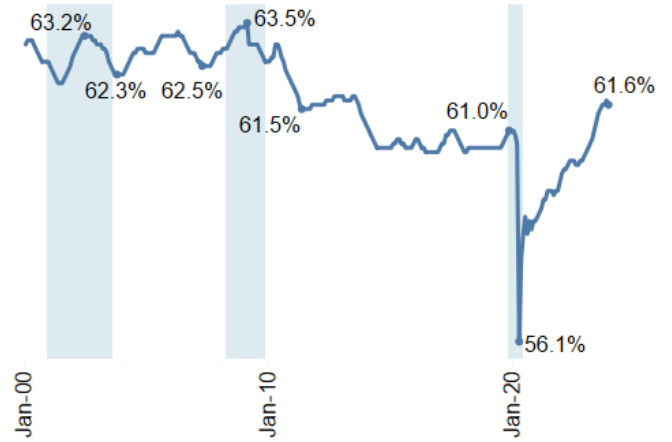*Over-the-year change in jobs by industry (not seasonally adjusted)*

Legend: 2022 | 2023

Industry	Over-the-Year Change		Over-the-Year Change (%)	
	2022	2023	2022	2023
Natural Resources, Mining & Construction	18.3	-11.6	4.8%	-2.9%
Manufacturing	8.3	-8.4	2.0%	-2.0%
Trade, Transportation & Utilities	7.1	-43.8	0.5%	-2.9%
Information	6.0	-26.4	2.1%	-8.8%
Financial Activities	23.6	-5.1	3.3%	-0.7%
Professional & Business Services	62.9	-15.6	4.7%	-1.1%
Private Education & Health Services	67.7	126.6	3.2%	5.7%
Leisure & Hospitality	72.2	33.9	8.9%	3.8%
Other Services	12.6	-0.4	3.3%	-0.1%
Government	7.7	30.4	0.5%	2.1%

Over-the-Year Change   Over-the-Year Change (%)

New York State Labor Force Statistics

In December 2023:

the unemployment rate increased.

16.6%
9.0%
6.5%
4.5%
4.2% 4.2% 4.2%

the labor force participation rate decreased.

63.2% 63.5%
62.3% 62.5%
61.5% 61.0% 61.6%
56.1%

the labor force decreased.

9,913.8K
9,780.3K
9,727.8K
9,510.3K
9,323.3K
9,253.6K
9,140.2K
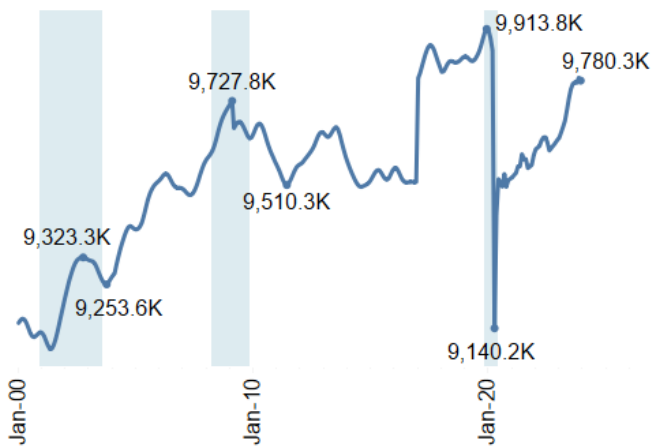
unemployment increased.

1,569.7K
868.7K
603.8K
436.0K
386.6K 397.6K 365.6K
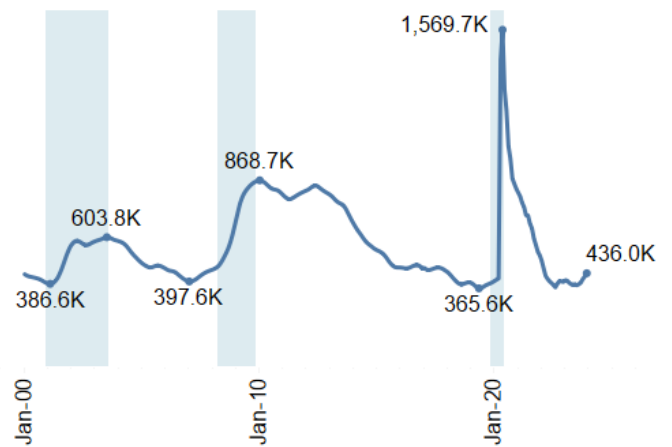
Jobs and Unemployment Fact Sheet

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.