

## Data Highlights from the New York State Department of Labor's Jobs and Labor Force Press Release:

October 2024

# The latest monthly jobs and labor force press release is available here: dol.ny.gov/labor-data

#### **Seasonally Adjusted Current Employment by Industry Jobs Data**

(Note: <u>When comparing different months</u>, seasonally adjusted data provide the most valid comparison; for example, September 2024 versus October 2024.)

- In October 2024, the number of seasonally adjusted private sector jobs in New York State decreased by 800, or less than 0.1%, to 8,391,200. Over the same period, the number of nonfarm jobs in the state (private plus public sectors) decreased by 10,900, or 0.1%, to 9,871,100.
- Industry sectors that added the most jobs in October 2024 were private education and health services (+6,500), leisure and hospitality (+2,200) and professional and business services (+1,200).
- Industry sectors that lost jobs in October 2024 were government (-10,100), other services (-3,600), financial activities (-2,700), manufacturing (-1,800), information (-1,800) and construction (-1,000).
- As of October 2024, New York State has recovered 103.0% of the 1,923,200 private sector jobs lost in the February-April 2020 national recession.

#### Not Seasonally Adjusted Current Employment by Industry Jobs Data

(Note: Not seasonally adjusted data are valuable in <u>year-to-year comparisons</u> of the same month; for example, October 2023 versus October 2024.)

• From October 2023 to October 2024, the number of private sector jobs in New York State increased by 104,300, or 1.3%. Nationally, the number of private sector jobs increased over the past year by 1.2%.

Thirteen metro areas in New York State added private sector jobs in October 2023 –
October 2024. The private sector job count grew by at least 1.2% in the following areas
over the past year: Rochester (+1.9%), New York City (+1.8%), Binghamton (+1.4%),
Nassau-Suffolk (+1.2%) and Orange-Rockland-Westchester (+1.2%).

### % Change in Private Sector Jobs, by Area, 12-Month Period Ending October 2024 (not seasonally adjusted)

Area	Over-the-Year % Change, Private Sector Jobs
United States	+1.2%
New York State	+1.3%
New York City	+1.8%
Metro Areas outside New York City	+0.9%
Counties outside Metro Areas	+1.0%

#### **Seasonally Adjusted Labor Force Data**

(Note: When comparing different months, seasonally adjusted data provide the most valid comparison; for example, September 2024 versus October 2024.)

- In October 2024, New York State's unemployment rate held constant at 4.4%. The comparable rate for the U.S. was 4.1% in October 2024.
- In addition, the number of unemployed New Yorkers decreased from 426,800 in September to 425,700 in October 2024. The statewide civilian labor force decreased by 3,400 to 9,705,700 in October 2024.
- New York City's unemployment rate increased from 5.3% to 5.4% in October 2024.
- The unemployment rate in the balance of state region (NYS-NYC) decreased from 3.7% to 3.6% in October 2024.

For additional regional labor market information prepared by the New York State Department of Labor's Division of Research and Statistics, visit: **dol.ny.gov/labor-data**.

To contact your regional labor market analyst, see: **dol.ny.gov/labor-market-analysts**.