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NYS Economy Added 11,500 Private Sector Jobs in February 2021

According to preliminary 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 11,500, or 0.2%, to 7,338,700 in February 2021. By comparison, the number of private sector jobs in the U.S. increased by 0.4% in February 2021.

New York State's seasonally adjusted unemployment rate increased from 8.8% to 8.9% in February 2021.

The number of private sector jobs in New York State is based on a payroll survey of 18,000 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 are used to 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 2020 versus February 2021.

United States and New York State: January – February 2021

1) Jobs data (seasonally adjusted):

The table below compares the month-over-month change in total nonfarm and private sector jobs in the United States and New York State.

**Change in Total Nonfarm and Private Sector Jobs
January – February 2021**

	Change in Total Nonfarm Jobs (private sector + government)		Change in Private Sector Jobs	
	Net	%	Net	%
United States	+379,000	+0.3	+465,000	+0.4
New York State	+3,700	0.0	+11,500	+0.2

2) Unemployment rates (seasonally adjusted):

The State's unemployment rate is calculated by the U.S. Bureau of Labor Statistics, using a statistical regression model that primarily uses the results from the monthly Current Population Survey (CPS) of approximately 3,100 households in New York State.

In February 2021, the statewide unemployment rate increased from 8.8% to 8.9%. New York City's unemployment rate increased over the month from 12.6% to 12.9%. Outside of New York City, the unemployment rate remained unchanged at 6.0%.

The number of unemployed New Yorkers increased over the month by 10,300, from 815,500 in January to 825,800 in February 2021.

Unemployment Rates (%)*

	February 2021*	January 2021	February 2020
United States	6.2	6.3	3.5
New York State	8.9	8.8	3.9
New York City	12.9	12.6	3.7
NYS, outside NYC	6.0	6.0**	4.0

*Data are preliminary and subject to change.

**Revised data.

United States, New York State and Metro Areas: February 2020 – February 2021

1) Jobs data (not seasonally adjusted):

The following table compares the changes in total nonfarm and private sector jobs occurring in the U.S., New York State and metro areas in the state, between February 2020 and February 2021.

Change in Total Nonfarm and Private Sector Jobs by Area*
February 2020 – February 2021

	Change in Total Nonfarm Jobs: (private sector + government)		Change in Private Sector Jobs:	
	Net	%	Net	%
United States	-9,042,000	-6.0	-7,681,000	-6.0
New York State	-1,073,300	-11.0	-1,004,300	-12.2
Albany-Schenectady-Troy	-32,400	-6.9	-26,600	-7.3
Binghamton	-8,400	-8.3	-6,000	-7.7
Buffalo-Niagara Falls	-49,400	-8.9	-45,100	-9.7
Dutchess-Putnam	-13,500	-9.2	-11,900	-9.9
Elmira	-3,400	-9.2	-2,800	-9.3
Glens Falls	-2,400	-4.6	-1,500	-3.6
Ithaca	-6,700	-10.4	-6,200	-11.1
Kingston	-6,000	-9.8	-5,000	-10.8
Nassau-Suffolk	-120,600	-9.1	-112,300	-10.0
New York City	-634,700	-13.6	-626,800	-15.3
Orange-Rockland-Westchester	-68,700	-9.5	-61,300	-10.0
Rochester	-36,100	-6.8	-31,700	-7.0
Syracuse	-26,900	-8.5	-22,200	-8.7
Utica-Rome	-10,300	-8.1	-7,600	-8.1
Watertown-Fort Drum	-2,100	-5.3	-1,200	-4.3
Non-metro counties	-36,600	-7.3	-29,400	-8.0

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.

Change in jobs by major industry sector: February 2020 – February 2021

1) Jobs data (not seasonally adjusted):

The table below compares the change in jobs by major industry sector in New York State occurring between February 2020 and February 2021.

Change in Jobs by Major Industry Sector February 2020 – February 2021

Sectors with Job Losses:	
Leisure & Hospitality	-341,800
Educational & Health Services*	-181,000
Trade, Transportation & Utilities	-154,900
Professional & Business Services	-107,600
Other Services	-79,900
Government*	-69,000
Construction	-44,800
Financial Activities	-34,600
Manufacturing	-32,300
Information	-27,400

*Educational and health services is in the private sector. 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 February). 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 18,000 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 2021	February 2020 (R)	Change to February 2021 from: February 2020	
			Net	%
New York State	8,653.8	9,727.1	-1,073.3	-11.0%
Metropolitan Areas				
Albany-Schenectady-Troy Metro Area	435.7	468.1	-32.4	-6.9%
Binghamton Metro Area	92.2	100.6	-8.4	-8.3%
Buffalo-Niagara Falls Metro Area	508.6	558.0	-49.4	-8.9%
Dutchess-Putnam Metropolitan Division	133.6	147.1	-13.5	-9.2%
Elmira Metro Area	33.6	37.0	-3.4	-9.2%
Glens Falls Metro Area	49.9	52.3	-2.4	-4.6%
Ithaca Metro Area	58.0	64.7	-6.7	-10.4%
Kingston Metro Area	55.1	61.1	-6.0	-9.8%
Nassau-Suffolk Metropolitan Division	1,198.4	1,319.0	-120.6	-9.1%
New York City	4,040.3	4,675.0	-634.7	-13.6%
Orange-Rockland-Westchester	656.8	725.5	-68.7	-9.5%
Rochester Metro Area	497.3	533.4	-36.1	-6.8%
Syracuse Metro Area	289.6	316.5	-26.9	-8.5%
Utica-Rome Metro Area	116.1	126.4	-10.3	-8.1%
Watertown-Fort Drum Metro Area	37.5	39.6	-2.1	-5.3%
Counties Outside Metropolitan Areas				
Allegany	14.9	15.4	-0.5	-3.2%
Cattaraugus	28.5	31.1	-2.6	-8.4%
Cayuga	23.0	24.8	-1.8	-7.3%
Chautauqua	45.2	49.5	-4.3	-8.7%
Chenango	16.6	17.3	-0.7	-4.0%
Clinton	31.9	34.6	-2.7	-7.8%
Columbia	19.1	21.1	-2.0	-9.5%
Cortland	18.4	19.7	-1.3	-6.6%
Delaware	14.4	15.2	-0.8	-5.3%
Essex	13.5	14.6	-1.1	-7.5%
Franklin	17.5	18.5	-1.0	-5.4%
Fulton	15.9	17.0	-1.1	-6.5%
Genesee	20.4	22.1	-1.7	-7.7%
Greene	14.3	15.0	-0.7	-4.7%
Hamilton	1.6	1.7	-0.1	-5.9%
Lewis	6.1	6.3	-0.2	-3.2%
Montgomery	17.0	19.1	-2.1	-11.0%
Otsego	22.3	25.3	-3.0	-11.9%
St. Lawrence	36.8	38.7	-1.9	-4.9%
Schuyler	4.4	4.5	-0.1	-2.2%
Seneca	10.6	12.0	-1.4	-11.7%
Steuben	34.9	37.6	-2.7	-7.2%
Sullivan	26.1	28.4	-2.3	-8.1%
Wyoming	12.1	12.6	-0.5	-4.0%

Note: Data are subject to revision. R=Revised. Net and % changes based on rounded data.

Source: New York State Department of Labor, Division of Research and Statistics, 518-457-3800.

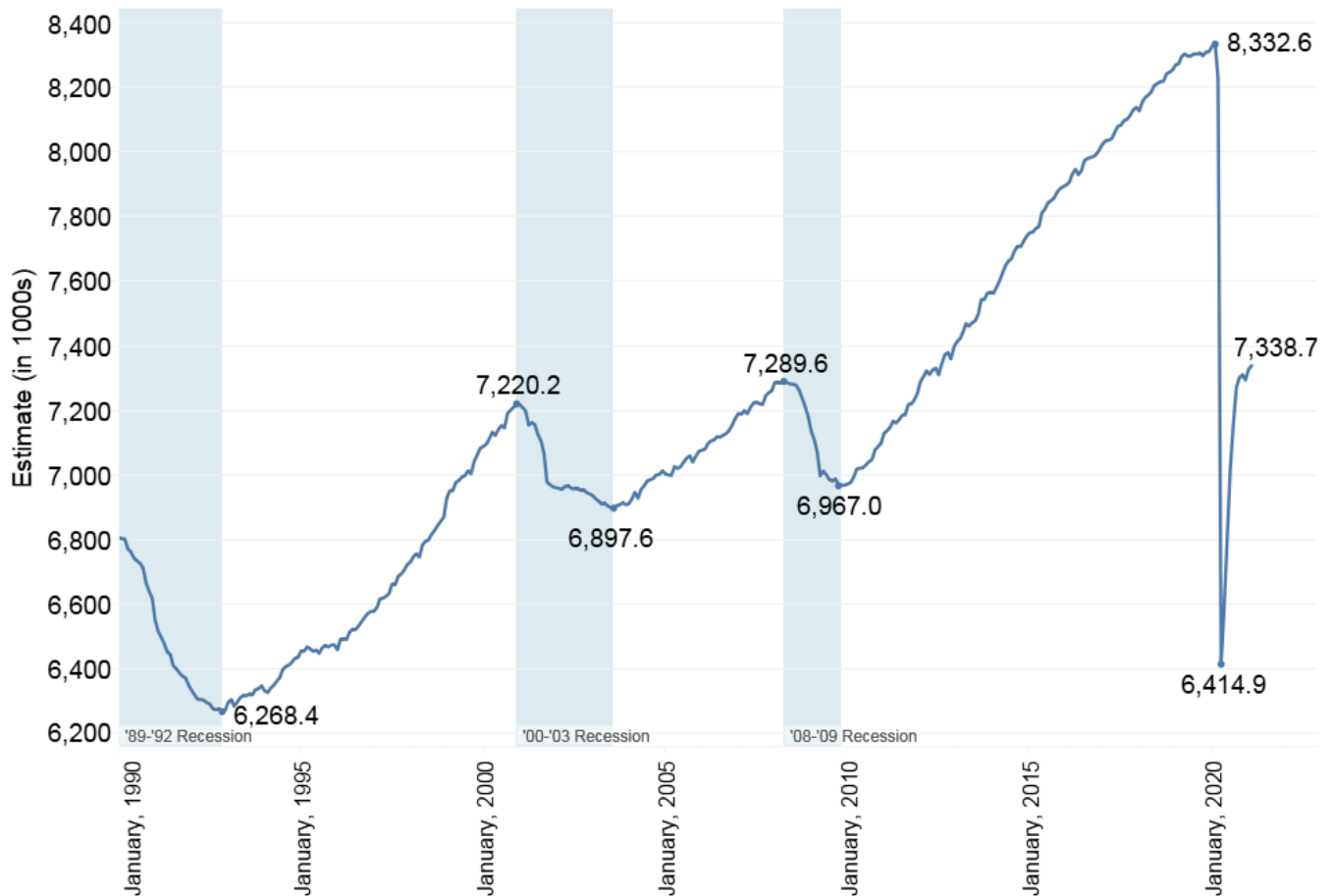
**Table 2. Number of Nonfarm Jobs by Industry
 New York State
 (In Thousands, Not Seasonally Adjusted)**

Industry	February 2021	February 2020 (R)	Change to February 2021 from: February 2020	
			Net	%
Total Nonfarm	8,653.8	9,727.1	-1,073.3	-11.0%
Total Private	7,217.4	8,221.7	-1,004.3	-12.2%
Goods Producing	741.5	818.6	-77.1	-9.4%
Natural Resources & Mining	4.8	4.8	0.0	0.0%
Construction	337.1	381.9	-44.8	-11.7%
Manufacturing	399.6	431.9	-32.3	-7.5%
Durable Goods	229.9	249.9	-20.0	-8.0%
Non-Durable Goods	169.7	182.0	-12.3	-6.8%
Service-Providing	7,912.3	8,908.5	-996.2	-11.2%
Trade, Transportation & Utilities	1,367.1	1,522.0	-154.9	-10.2%
Wholesale Trade	285.1	323.6	-38.5	-11.9%
Retail Trade	808.7	887.5	-78.8	-8.9%
Transportation, Warehousing & Utilities	273.3	310.9	-37.6	-12.1%
Information	264.9	292.3	-27.4	-9.4%
Financial Activities	694.8	729.4	-34.6	-4.7%
Professional & Business Services	1,226.0	1,333.6	-107.6	-8.1%
Educational & Health Services	2,017.8	2,198.8	-181.0	-8.2%
Leisure & Hospitality	573.1	914.9	-341.8	-37.4%
Other Services	332.2	412.1	-79.9	-19.4%
Government	1,436.4	1,505.4	-69.0	-4.6%

Note: Data are subject to revision. R=Revised. Net and % changes based on rounded data.
 Source: New York State Department of Labor, Division of Research and Statistics, 518-457-3800.

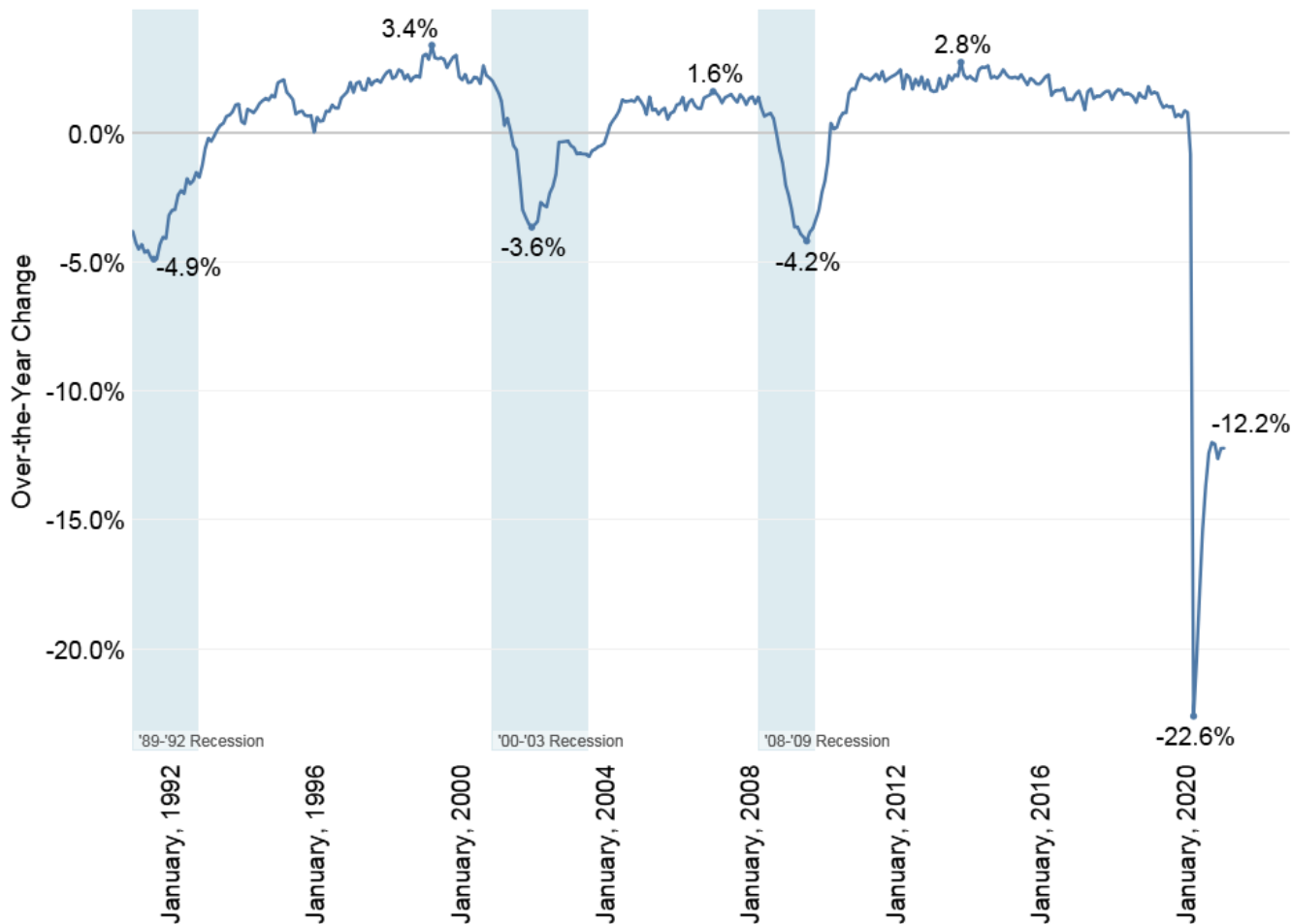
The number of private sector jobs in New York State increased by 0.2% over the month in February 2021

Private sector jobs (seasonally adjusted) January 1990-February 2021



Private sector jobs declined by 12.2% over the year in February 2021

Over-the-year percent change in private sector jobs (not seasonally adjusted) January 1991-February 2021

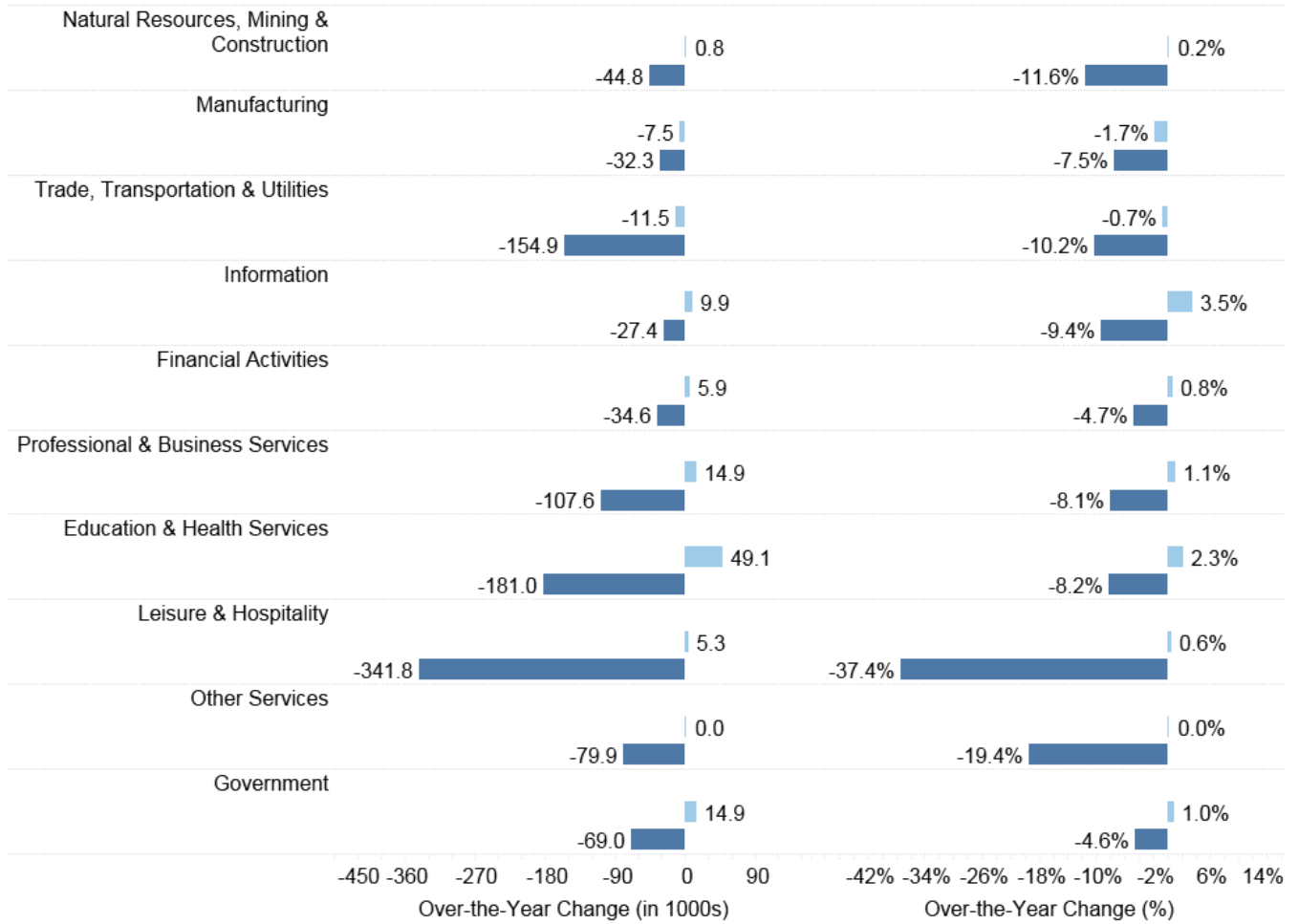




Leisure and Hospitality lost the most jobs over the year

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

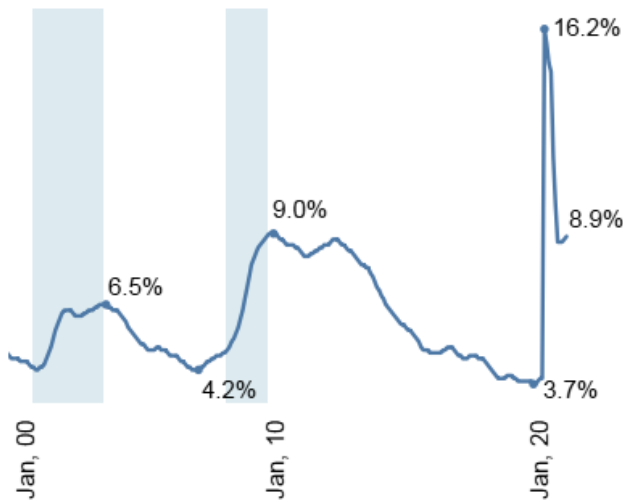
2020 2021



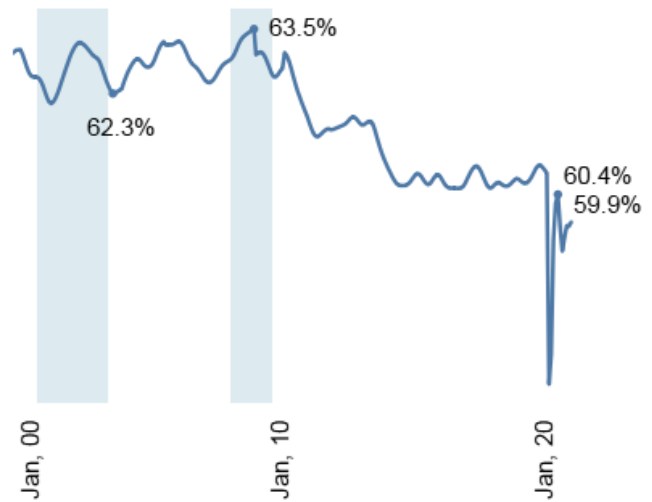
New York State Labor Force Statistics

In February 2021:

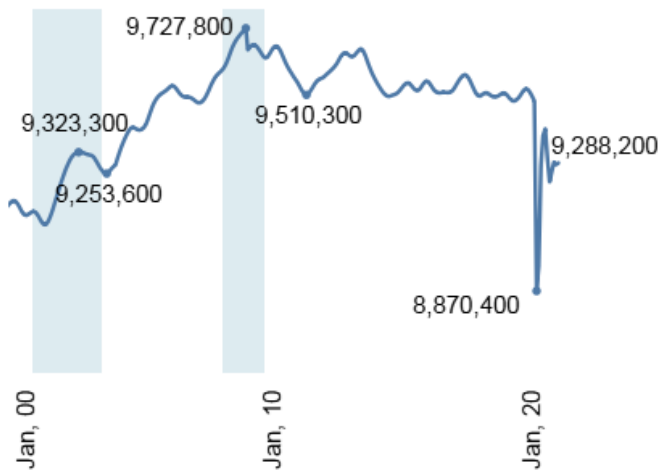
the unemployment rate increased.



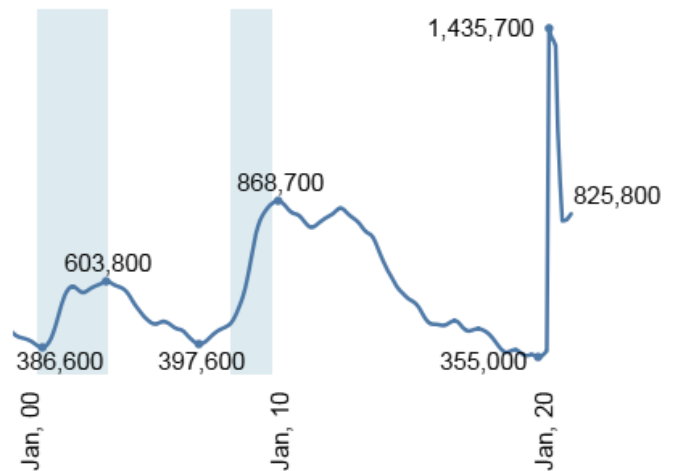
the labor force participation rate increased.



the labor force increased.



unemployment increased.



Note: shaded areas represent New York State recessions.

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, has a sample size of 18,000 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.