Working hours in the U.S. have decreased considerably over the past 150 years. For example, factory workers toiled an average of 60-65 hours/week in 1860-90. In the following decades, the length of the average workweek gradually fell due in part to legislation such as the Jackson-McManus Bill, which was signed into law by New York Governor John Alden Dix in 1912. Inspired by the tragic Triangle Shirtwaist Factory fire of 1911 and championed by future State Labor Commissioner Frances Perkins, this new law limited the work of women and children in New York factories to 54 hours/week.

Over time, some major U.S. firms opted for shorter workweeks. The best-known corporation to do so was Ford Motor Company in 1926, when founder Henry Ford made a groundbreaking change. His firm adopted a five-day, 40-hour workweek, with no change in wages. In 1940, Congress amended the Fair Labor Standards Act of 1938, which was largely crafted by then-U.S. Labor Secretary Frances Perkins, to officially limit the workweek to 40 hours, which is where it remains today.

A 15-Hour Workweek?

As labor-saving technology advanced throughout the 20th century, some contemporary analysts foresaw the day when we would log much shorter workweeks. For example, in a 1930 essay called "Economic Possibilities for Our Grandchildren" noted British economist John Maynard Keynes predicted that someday everyone would work just 15 hours/week. Fast forward to 1965, when a U.S. Senate subcommittee forecast that leaps in computing power would help workers cut their hours even further.

Results of a major workforce trial just in from Iceland….

"The world’s largest ever trial of a shorter working week ...was an overwhelming success.”

Will Stronge, Research Director, Autonomy (a UK think tank)

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Focus on the Hudson Valley

Region Enjoys Broad-based Recovery from Pandemic
by Johny Nelson, Labor Market Analyst, Hudson Valley Region

The Hudson Valley’s labor market continues to make great strides as it rebounds from the ill effects of the COVID-19 pandemic. For the 12-month period ending May 2021, the region’s private sector job count grew by 95,300, or 14.6%, to 747,300. The region’s rate of over-the-year job growth was faster than the nation’s rate (+10.4%).

In addition, the Hudson Valley’s regional unemployment rate dropped significantly over the past year, from 12.2% in May 2020 to 4.6% in May 2021. This rapid decline in the region’s jobless rate mirrored the overall improvement in the job market as many businesses resumed normal operations and vaccination rates continued to increase.

Here, we review recent developments in the three industry sectors -- leisure and hospitality, trade, transportation and utilities, and educational and health services -- that added the most jobs in the region between May 2020 and May 2021.

Industry Analysis
The job count in the region’s leisure and hospitality sector grew by 30,500, or 66.6%, between May 2020 and May 2021. Prior to the pandemic, the Hudson Valley was home to a thriving travel and tourism sector, which attracted travelers who spent billions of dollars in the region across a diverse range of industries. Several new projects currently underway will help to boost the sector’s future prospects.

In the Town of Goshen (Orange County), the Legoland theme park and adjacent 250-room Legoland hotel recently opened. The project cost an estimated $500 million and took five years to build. As of mid-July, Legoland had hired almost 800 workers. State and regional tourism officials expect the new theme park will help boost visitation at other attractions in the Hudson Valley, such as the Walkway Over the Hudson, the Storm King Art Center and the Bethel Woods Center for the Arts.

Resorts World recently received planning approval from the Town of Newburgh (Orange County) to open a video lottery casino, called Resorts World Hudson Valley, with 1,300 electronic games. The casino project, which involves a $32 million overhaul of 90,000 square feet in the Newburgh Mall, will create about 225 jobs and be open 20 hours a day.

Employment in the region’s trade, transportation and utilities sector grew by 26,600 over the past year, with about 60% of job growth in retail trade. Several ongoing projects in the transportation, warehousing and utilities subsector have the potential to add several thousand jobs to the regional economy in the coming years. For example, organic food company Amy’s Kitchen is building a manufacturing and distribution plant in the Town of Goshen that will add 680 jobs. Similarly, Amazon is building a fulfillment center in the Town of Montgomery (Orange County) that will create 800 jobs. The e-commerce giant is also planning to open a 630,000 square-foot warehouse at the former IBM west campus in East Fishkill (Dutchess County). The project is expected to create about 1,200 jobs.

In May 2020-May 2021, the Hudson Valley’s educational and health services sector added 13,500 jobs. Regional job gains were centered in ambulatory health care. Employment in the region’s health care sector, which is less sensitive to economic fluctuations and more driven by changing demographics, is expected to grow over the next decade as the population ages.

In recent years, there has been a medical facility building boom in the Hudson Valley, fueled in large part by large New York City-based health care systems moving into the region. For example, White Plains Hospital in Westchester County, which is part of Bronx-based Montefiore Health System, recently celebrated the grand opening of a $272 million Center for Advanced Medicine and Surgery. The new center is a 252,000 square-foot, nine-story outpatient facility that features state-of-the-art operating rooms, advanced imaging and diagnostic testing. When fully operational, the new medical facility will employ more than 300 workers.

Conclusion
Over the past year, the Hudson Valley’s labor market has enjoyed a broad-based recovery. The region’s economic rebound stems from the confluence of several factors, including the lifting of business restrictions, an increasing vaccination rate and growing consumer optimism.

The Pandemic Changes Everything

The COVID-19 pandemic abruptly ended the longest employment expansion in our nation’s history. It also wiped out more than 20 million private sector jobs in just two months (February-April 2020). This caused many other American workers to log much longer workweeks, while it ushered in a new era of remote work for millions of employed Americans. Fallout from the pandemic often blurred the line between the office and home and led many Americans to reevaluate their work-life balance, according to Dr. John Pencavel of Stanford University.

As a result, some companies in the U.S. are experimenting with a shorter workweek. Burger chain Shake Shack, for instance, tried four-day workweeks for managers in some stores before the pandemic hit. The company reported that it boosted recruiting and retention. Buffer, a social media software company, has let its 89 employees work four days per week since May 2020. Jon Leland, a vice president at crowdfunding platform Kickstarter, noted “[With] less turnover, [it is] easier to hire, people don’t get burnt out.” Kickstarter will test a four-day week for its 95 employees in 2022. Some analysts believe...
Four-Day Workweek…. from page 2

that firms looking to boost profits may find a shorter workweek attractive because it could mean less pay for the same output.

A growing body of research suggests that the transition to a shorter workweek could yield several important benefits, such as: increased productivity, improved worker health, and higher employee-retention rates. This last benefit is crucial in the current U.S. labor market, as many companies report difficulty in filling open positions. The most recent Job Openings and Labor Turnover Survey, or JOLTS report, from the U.S. Bureau of Labor Statistics showed that the number of U.S. job openings, a measure of labor demand, rose to 9.2 million in May 2021, a new record high. It was the fifth consecutive month in which the number of job openings increased. In addition, the JOLTS report indicated 3.6 million people voluntarily quit their jobs in May to search for new opportunities. Analysts suggest many workers seek perks like more flexible hours, higher wages, and the option to work remotely.

New Labor Study from Iceland

Earlier this month, we saw the results of a large-scale labor market experiment that ran for five years (2015-19) in Iceland. Two trials, one run by the Reykjavik City Council and the other by Iceland’s national government, looked at the impact of cutting worker hours, but not their pay. Many workers moved from 40 hours per week to a 35- or 36-hour workweek.

This test involved more than 2,500 public sector workers, or a little over 1% of Iceland’s total workforce. A range of workplaces took part in the experiment, including preschools, offices, social service providers, and hospitals.

The experiment found that working fewer days a week and receiving their normal, five-day paycheck. The result, the company says, was a productivity boost of 40%.

Summing Up

Clearly, the COVID-19 pandemic has caused many American workers and employers to reevaluate their priorities. A June 2020 survey by the Harris Poll found that four of every five U.S. workers favor the switch to a four-day workweek. To learn more about the results of the labor market experiment in Iceland, see: autonomy.work/portfolio/icelandsww.

by Kevin Jack

Unemployment Rates in New York State

Data Not Seasonally Adjusted

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Regional Analysts’ Corner

CAPITAL
Kevin Alexander — 518-242-8245
Over the past year, the private sector job count in the Capital Region rose by 49,200, or 13.5%, to 414,600 in May 2021. Job gains were greatest in leisure and hospitality (+19,100), trade, transportation and utilities (+10,800), educational and health services (+7,200), professional and business services (+4,500), natural resources, mining and construction (+3,400) and other services (+3,300). Losses were focused in financial activities (-600).

FINGER LAKES
Tammy Marino — 585-258-8870
The Rochester metro area’s private sector job count increased over the year by 26,200, or 12.1%, to 242,200 in May 2021. Employment gains were greatest in leisure and hospitality (+10,800), trade, transportation and utilities (+5,200), professional and business services (+3,700), manufacturing (+1,800), other services (+1,700), educational and health services (+1,200) and natural resources, mining and construction (+100).

CENTRAL NY
Karen Knapik-Scalzo — 315-479-3391
Private sector jobs in the Syracuse metro area increased over the year by 26,200, or 12.1%, to 242,200 in May 2021. Employment gains were greatest in leisure and hospitality (+10,800), trade, transportation and utilities (+5,200), professional and business services (+3,700), manufacturing (+1,800), other services (+1,700), educational and health services (+1,200) and natural resources, mining and construction (+100).

LONG ISLAND
Shital Patel — 516-934-8533
For the year ending May 2021, private sector jobs on Long Island increased by 144,500, or 16.1%, to 1,042,900. Gains were greatest in trade, transportation and utilities (+24,600), professional and business services (+18,300), other services (+12,400) and natural resources, mining and construction (+10,100). Losses were focused in information (-400).

MOHAWK VALLEY
Brion Acton — 315-793-2282
For the 12-month period ending May 2021, the private sector employment count in the Mohawk Valley region rose by 11,000, or 9.0%, to 133,800. Job gains were greatest in leisure and hospitality (+4,300), trade, transportation and utilities (+2,900), other services (+1,000), natural resources, mining and construction (+800), manufacturing (+700) and professional and business services (+700).

NEW YORK CITY
Elena Volovelsky — 718-613-3971
New York City’s private sector job count increased over the year by 373,300, or 11.6%, to 3,586,000 in May 2021. Employment gains were greatest in leisure and hospitality (+91,800), educational and health services (+85,800), trade, transportation and utilities (+83,000), professional and business services (+35,000) and natural resources, mining and construction (+27,400). Losses were focused in financial activities (-2,200).

NORTH COUNTRY
Anthony Hayden — 518-523-7157
For the year ending May 2021, the number of private sector jobs in the North Country region increased by 11,600, or 13.2%, to 99,800. Over-the-year job gains were greatest in leisure and hospitality (+4,500), trade, transportation and utilities (+2,300), educational and health services (+1,500), manufacturing (+800), natural resources, mining and construction (+800) and other services (+700).

SOUTHERN TIER
Christian Harris — 607-741-4480
The number of private sector jobs in the Southern Tier region increased over the past year by 20,300, or 10.9%, to 206,600 in May 2021. Employment gains were greatest in leisure and hospitality (+8,900), trade, transportation and utilities (+3,900), educational and health services (+1,900), manufacturing (+1,900), other services (+1,500), professional and business services (+1,300) and natural resources, mining and construction (+1,000).

WESTERN NY
Timothy Glass — 716-851-2742
For the year ending May 2021, the number of private sector jobs in the Buffalo-Niagara Falls metro area increased by 75,600, or 20.3%, to 448,600. Job gains were greatest in leisure and hospitality (+24,200), trade, transportation and utilities (+16,200), professional and business services (+7,600), manufacturing (+6,800), natural resources, mining and construction (+6,700), educational and health services (+6,500) and other services (+6,400).

From May 2020 to May 2021, the private sector jobs in the Mohawk Valley region increased by 27,400.

Natural resources, mining and construction increased by 91,800.

Manufacturing decreased by 83,000.

Professional and business services decreased by 35,000.

Educational and health services decreased by 27,400.

Trade, transportation and utilities decreased by 2,200.

Other services decreased by 700.

Financial activities increased by 13.5%.

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