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NYS Economy Added 43,800 Private Sector Jobs in July 2021

New York's Private Sector Jobs Grew by 7.0% Over the Year, Rising Faster Than Nation's

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 43,800, or 0.6%, to 7,496,400 in July 2021. This was the largest net gain in private sector jobs since March 2021. Similarly, the number of private sector jobs in the U.S. increased by 0.6% in July 2021.

New York State's private sector jobs (not seasonally adjusted) increased by 493,200, or 7.0% over the year in July 2021. By comparison, the number of private sector jobs in the U.S. increased by 5.8% over the year.

New York State's seasonally adjusted unemployment rate decreased from 7.7% to 7.6% in July 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, July 2020 versus July 2021.

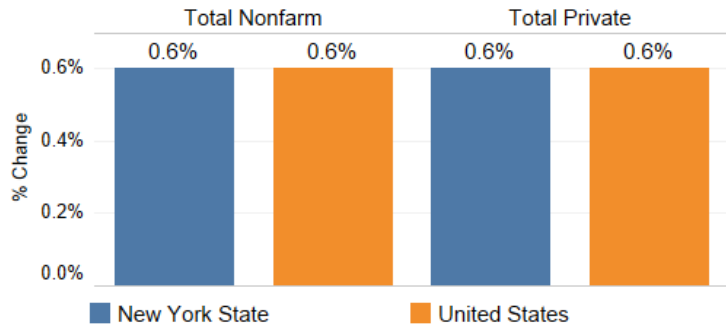
Statewide Industry Employment

July 2021 – Seasonally Adjusted

- On a net basis, the total number of nonfarm jobs in the state increased by 53,500 over the month, while private sector jobs rose by 43,800, in July 2021.
- At the same time, the total number of nonfarm jobs in the nation increased by 943,000, while private sector jobs increased by 703,000.

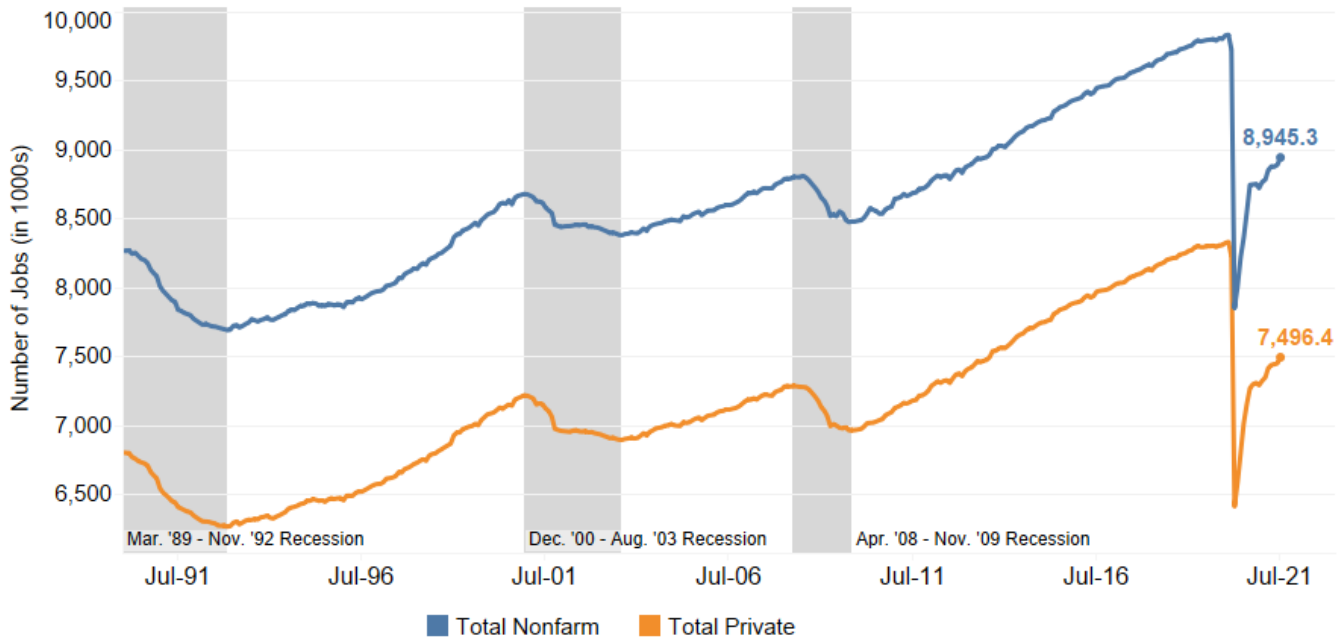
NYS Job Growth Matched the Nation in July 2021

Over-the-Month % Change in Total Nonfarm & Private Sector Jobs, June – July 2021



Total Nonfarm and Private Sector Jobs Increased in July 2021

Total Nonfarm and Private Sector Jobs (in 1000s), January 1990 – July 2021



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Statewide Unemployment

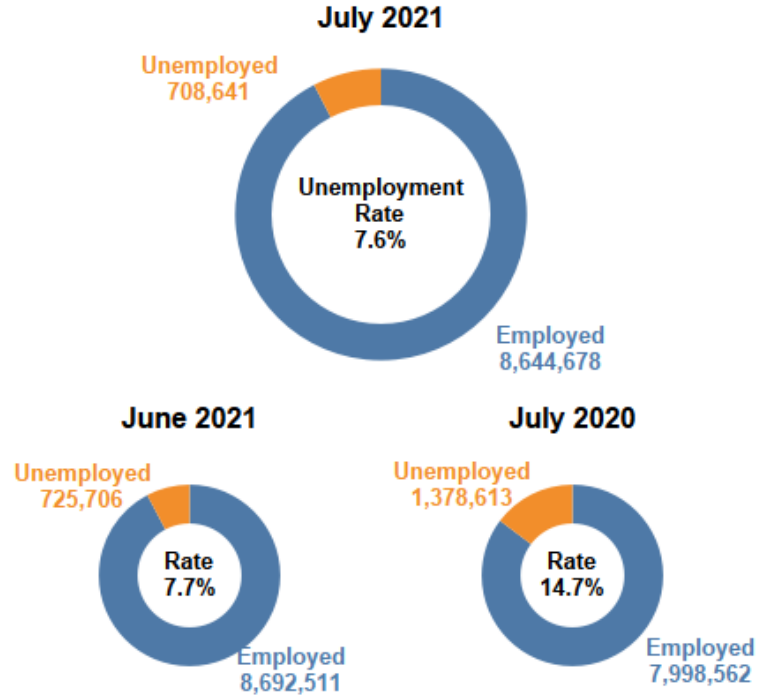
July 2021 – Seasonally Adjusted

- In July 2021, the statewide unemployment rate decreased from 7.7% to 7.6%.

NYS Unemployment Rate Fell by 0.1 Percentage Points in July 2021

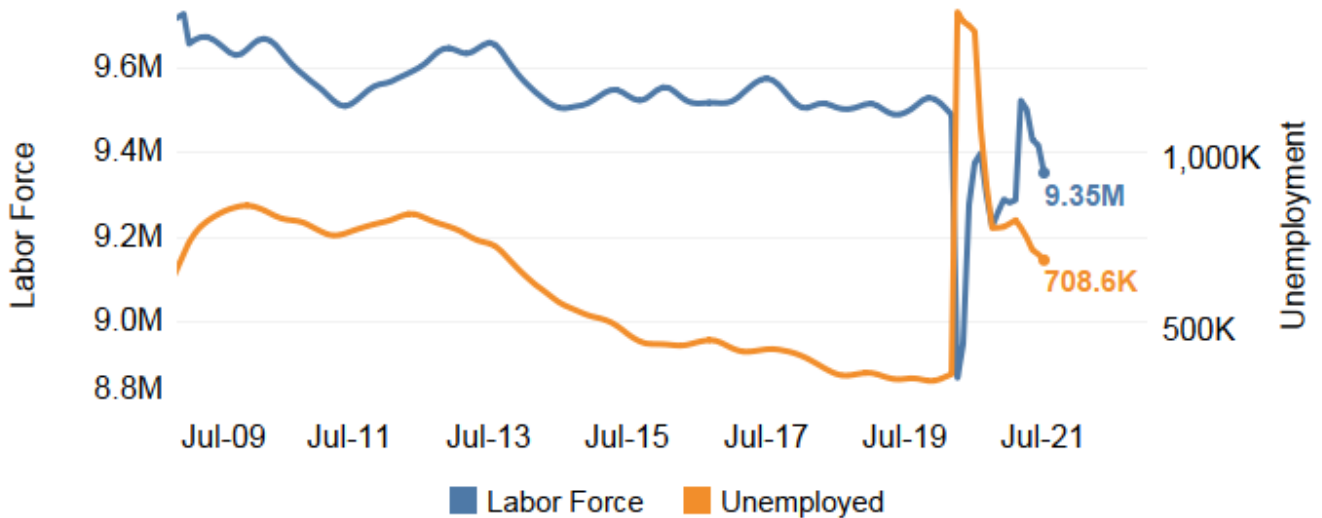
Labor Force Statistics, July 2020, June - July 2021

- New York City's unemployment rate decreased over the month from 10.6% to 10.5%. Outside of New York City, the unemployment rate decreased from 5.5% to 5.4%.
- The number of unemployed New Yorkers decreased over the month by 17,100, from 725,700 in June to 708,600 in July 2021.



Both the Labor Force and Number of Unemployed Fell in July 2021

Total Labor Force & Number of Unemployed, January 2010 - July 2021

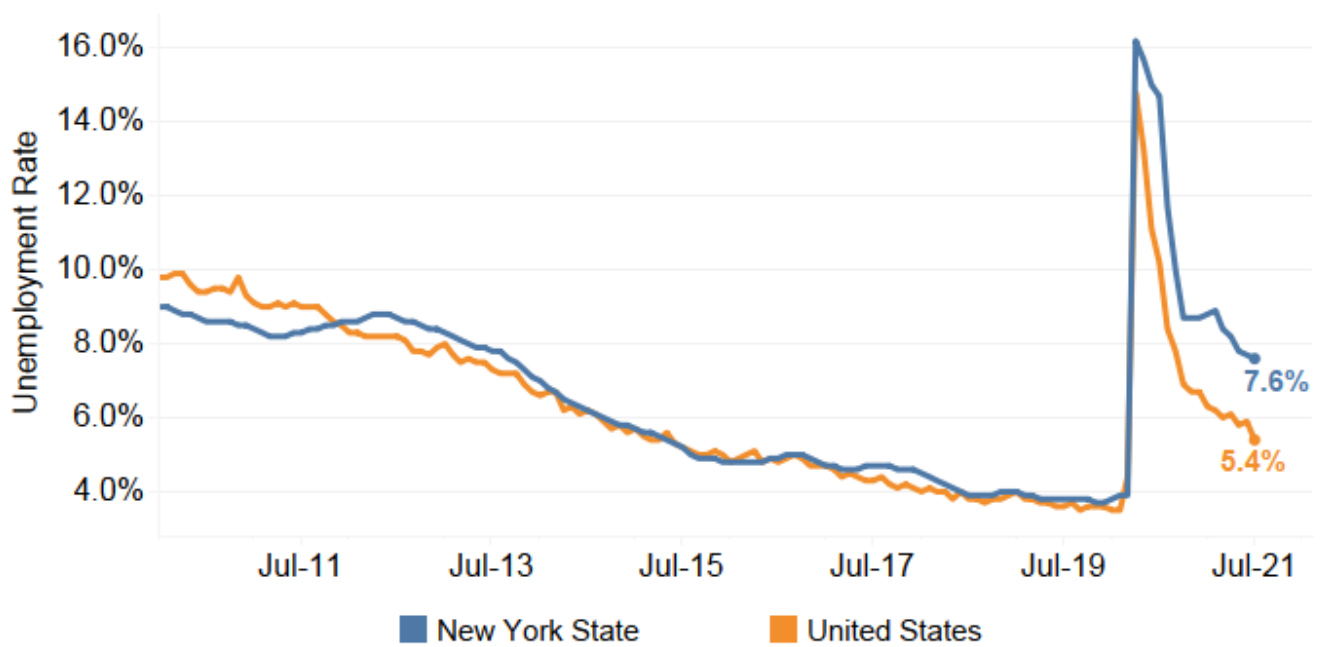


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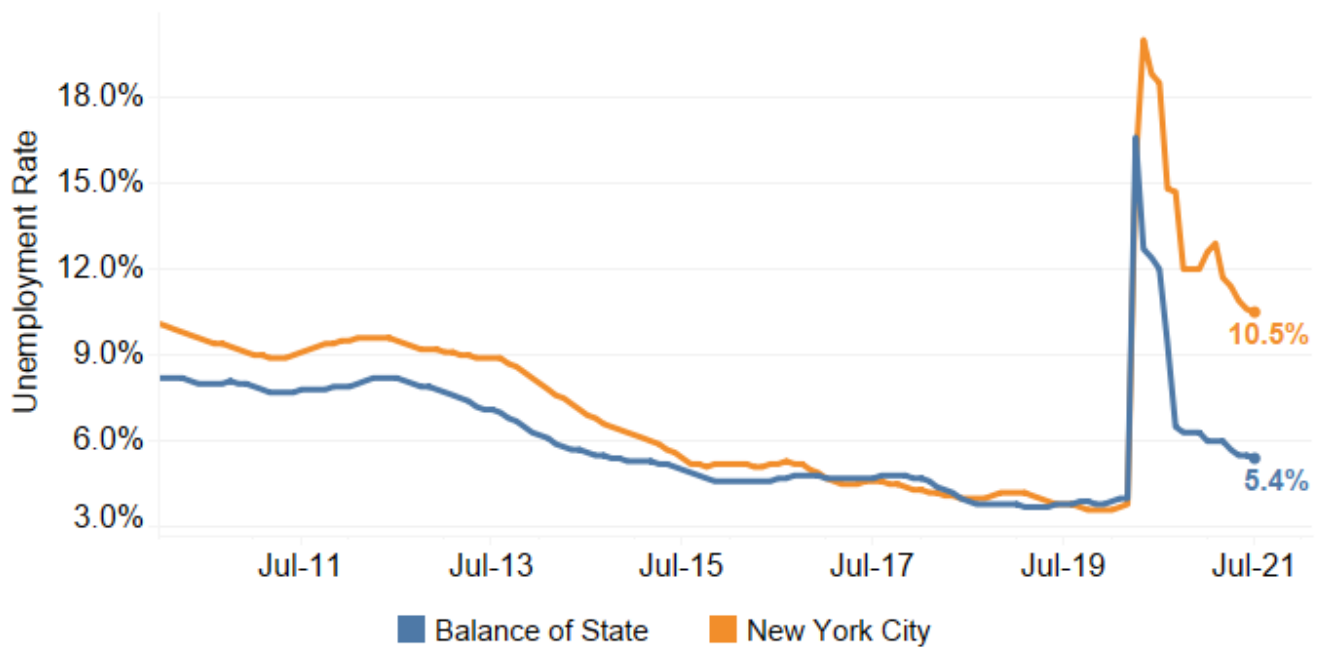
NYS and US Unemployment Rate Decreased

Unemployment Rate, NYS & US, January 2010 - July 2021



Unemployment Rate Fell in NYC and in Balance of State

Unemployment Rate, NYC & BOS, January 2010 - July 2021



Substate and Industry Employment July 2021 – Not Seasonally Adjusted

New York State Outpaced Nation in Over-the-Year Job Gains

Over-the-Year Change in Total Nonfarm & Private Sector Jobs, July 2020 – July 2021

	Over-the-Year Change in Total Nonfarm Jobs		Over-the-Year Change in Total Private Sector Jobs	
	Net	%	Net	%
United States	7,363,000	5.3%	6,897,000	5.8%
New York State	594,800	7.1%	493,200	7.0%
Albany-Schenectady-Troy	18,600	4.4%	19,900	6.0%
Binghamton	4,000	4.5%	4,900	6.9%
Buffalo-Niagara Falls	47,100	9.6%	41,600	10.1%
Dutchess-Putnam	4,700	3.6%	5,100	4.8%
Elmira	1,600	4.9%	1,300	4.8%
Glens Falls	3,900	7.8%	3,600	8.6%
Ithaca	2,400	4.4%	1,300	2.7%
Kingston	3,900	7.3%	3,100	7.4%
Nassau-Suffolk	60,800	5.2%	51,200	5.1%
New York City	255,900	6.5%	260,800	7.8%
Orange-Rockland-Westchester	48,200	7.6%	44,100	8.2%
Rochester	40,900	8.7%	34,500	8.5%
Syracuse	14,400	5.0%	12,200	5.2%
Utica-Rome	6,100	5.4%	5,000	5.8%
Watertown-Fort Drum	1,800	4.8%	1,700	6.2%
Non-metro counties	26,700	6.1%	15,100	4.4%

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.

The Number of Leisure & Hospitality Jobs Increased by 35.2% Over the Year Over-the-Year Change in Jobs by Major Industry Sector, July 2020 – July 2021

	Net	Percent
Leisure & Hospitality	199,200	35.2%
Government*	101,600	7.7%
Educational & Health Services*	99,400	5.3%
Trade, Transportation & Utilities	72,100	5.5%
Professional & Business Services	69,900	5.8%
Other Services	24,900	7.7%
Information	21,900	8.6%
Manufacturing	17,100	4.3%
Natural Resources & Mining	600	11.3%
Construction	300	0.1%
Financial Activities	-12,200	-1.7%

*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 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 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	July 2020*	July 2021	Over-the-Year Change Net	Percent
New York State	8,368.6	8,963.4	594,800	7.1%
Metropolitan Areas				
Albany-Schenectady-Troy Metro Area	423.0	441.6	18,600	4.4%
Binghamton Metro Area	89.8	93.8	4,000	4.5%
Buffalo-Niagara Falls Metro Area	488.6	535.7	47,100	9.6%
Dutchess-Putnam Metropolitan Division	129.3	134.0	4,700	3.6%
Elmira Metro Area	32.8	34.4	1,600	4.9%
Glens Falls Metro Area	50.3	54.2	3,900	7.8%
Ithaca Metro Area	54.8	57.2	2,400	4.4%
Kingston Metro Area	53.7	57.6	3,900	7.3%
Nassau-Suffolk Metropolitan Division	1,178.4	1,239.2	60,800	5.2%
New York City	3,909.5	4,165.4	255,900	6.5%
Orange-Rockland-Westchester Metro Area	635.5	683.7	48,200	7.6%
Rochester Metro Area	468.2	509.1	40,900	8.7%
Syracuse Metro Area	285.3	299.7	14,400	5.0%
Utica-Rome Metro Area	114.0	120.1	6,100	5.4%
Watertown-Fort Drum Metro Area	37.6	39.4	1,800	4.8%
Counties Outside of Metropolitan Areas				
Allegany County	12.4	13.9	1,500	12.1%
Cattaraugus County	25.1	27.7	2,600	10.4%
Cayuga County	22.4	23.2	800	3.6%
Chautauqua County	43.3	47.1	3,800	8.8%
Chenango County	15.4	15.8	400	2.6%
Clinton County	29.6	31.4	1,800	6.1%
Columbia County	18.5	20.1	1,600	8.6%
Cortland County	16.2	16.9	700	4.3%
Delaware County	13.5	13.3	-200	-1.5%
Essex County	13.0	14.2	1,200	9.2%
Franklin County	15.7	16.9	1,200	7.6%
Fulton County	15.0	15.8	800	5.3%
Genesee County	20.3	20.9	600	3.0%
Greene County	13.0	13.7	700	5.4%
Hamilton County	1.9	2.0	100	5.3%
Lewis County	5.5	5.9	400	7.3%
Montgomery County	16.7	17.2	500	3.0%
Otsego County	21.0	22.1	1,100	5.2%
Schuyler County	4.7	5.0	300	6.4%
Seneca County	10.1	11.0	900	8.9%
St. Lawrence County	33.2	34.6	1,400	4.2%
Steuben County	32.8	33.9	1,100	3.4%
Sullivan County	25.1	28.0	2,900	11.6%
Wyoming County	12.0	12.5	500	4.2%

*Revised. 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

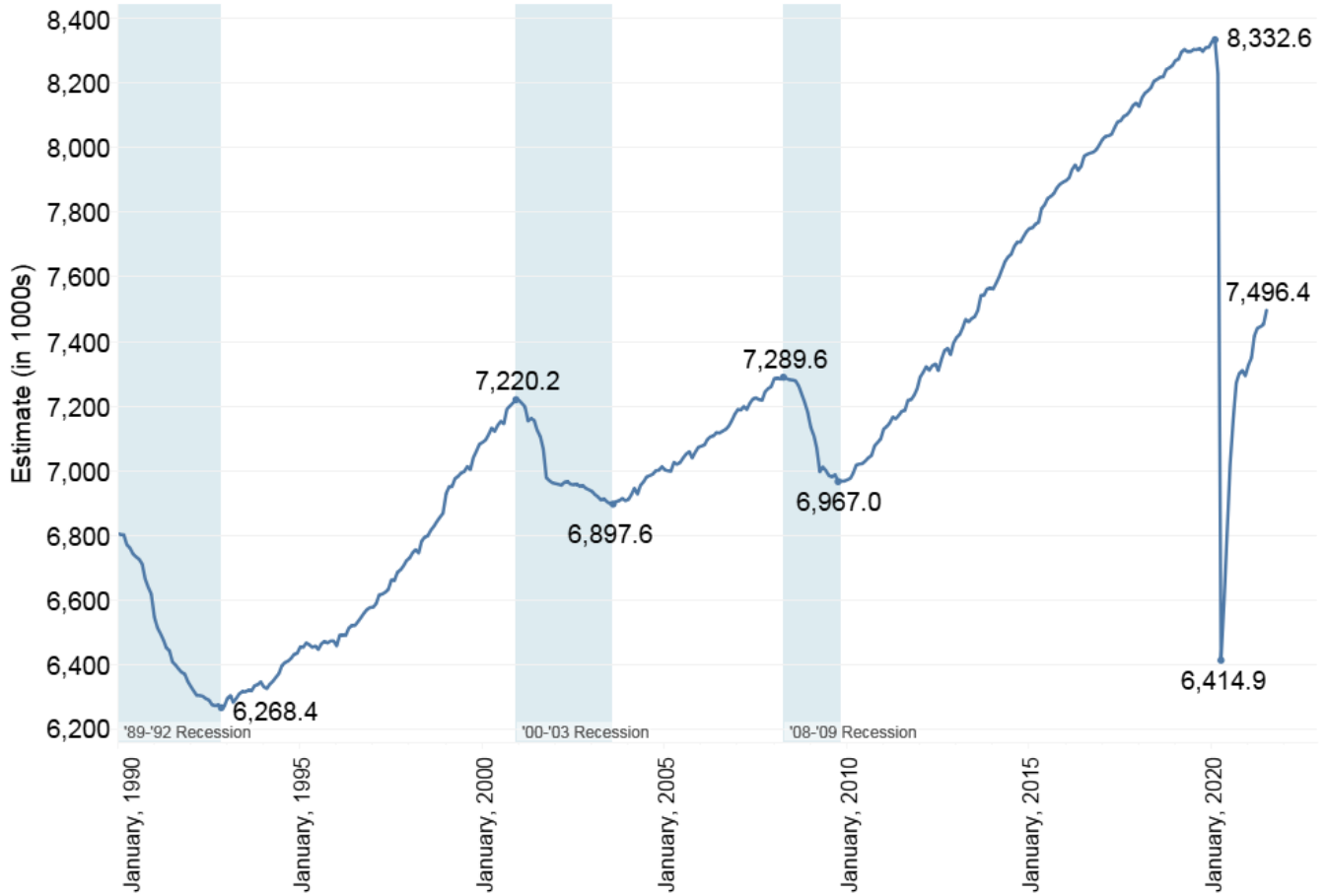
**Table 2. Number of Nonfarm Jobs by Industry
New York State**
(in Thousands, Not Seasonally Adjusted)

Industry	July 2020*	July 2021	Over-the-Year Change	
			Net	Percent
Total Nonfarm	8,368.6	8,963.4	594.8	7.1%
Total Private	7,049.5	7,542.7	493.2	7.0%
Goods Producing	778.2	796.2	18.0	2.3%
Natural Resources & Mining	5.3	5.9	0.6	11.3%
Construction	377.0	377.3	0.3	0.1%
Manufacturing	395.9	413.0	17.1	4.3%
Durable Goods	229.3	235.7	6.4	2.8%
Non-Durable Goods	166.6	177.3	10.7	6.4%
Service-Providing	7,590.4	8,167.2	576.8	7.6%
Trade, Transportation & Utilities	1,319.3	1,391.4	72.1	5.5%
Wholesale Trade	286.2	291.5	5.3	1.9%
Retail Trade	785.9	833.2	47.3	6.0%
Transportation, Warehousing & Utilities	247.2	266.7	19.5	6.3%
Information	253.3	275.2	21.9	8.6%
Financial Activities	705.1	692.9	-12.2	-1.7%
Professional & Business Services	1,215.0	1,284.9	69.9	5.8%
Educational & Health Services	1,889.2	1,988.6	99.4	5.3%
Leisure & Hospitality	565.3	764.5	199.2	35.2%
Other Services	324.1	349.0	24.9	7.7%
Government	1,319.1	1,420.7	101.6	7.7%

*Revised. 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 July 2021

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

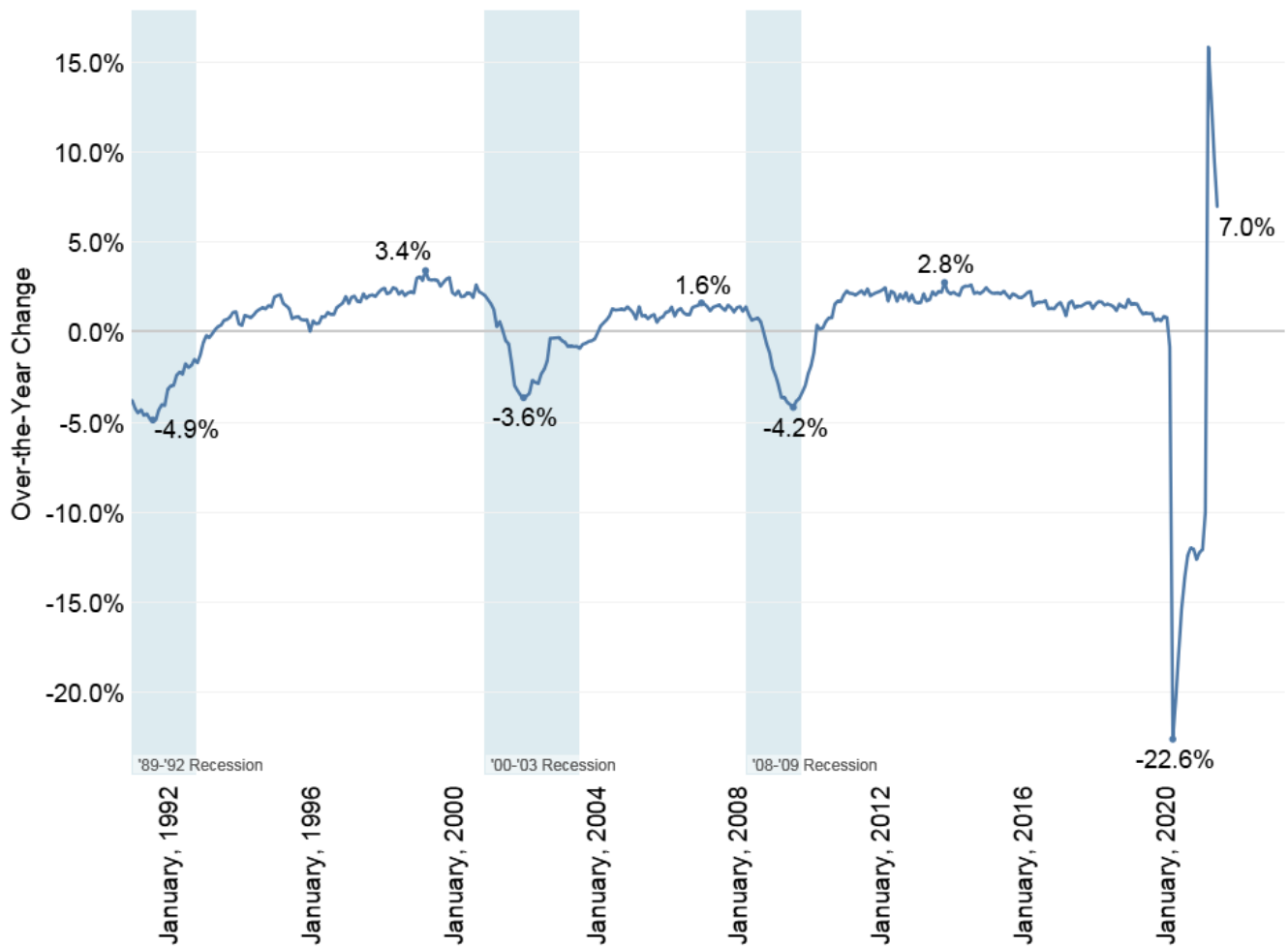


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Private sector jobs increased by 7.0% over the year in July 2021

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



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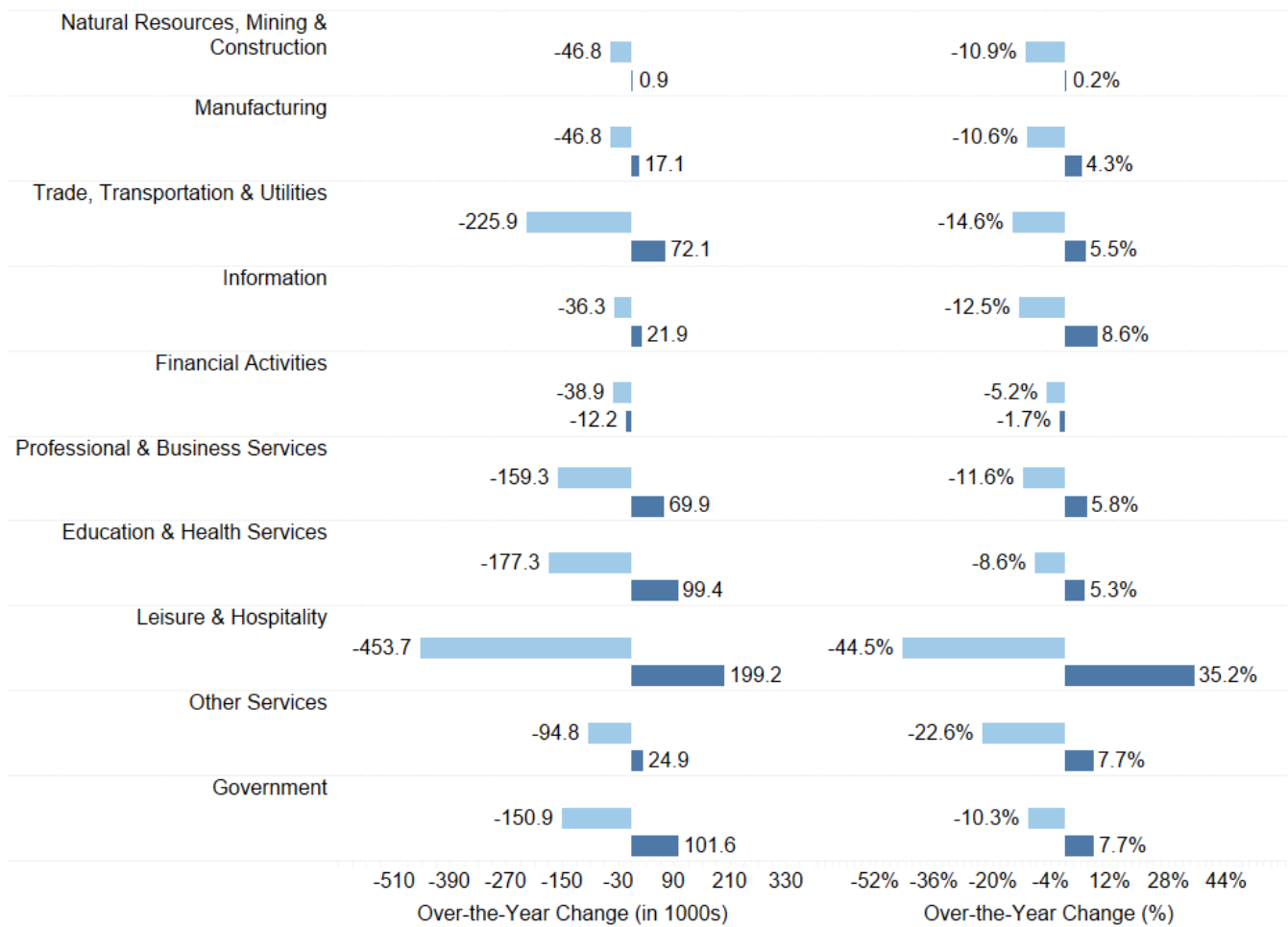


Department of Labor

Leisure and Hospitality gained the most jobs over the year

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

2020 2021

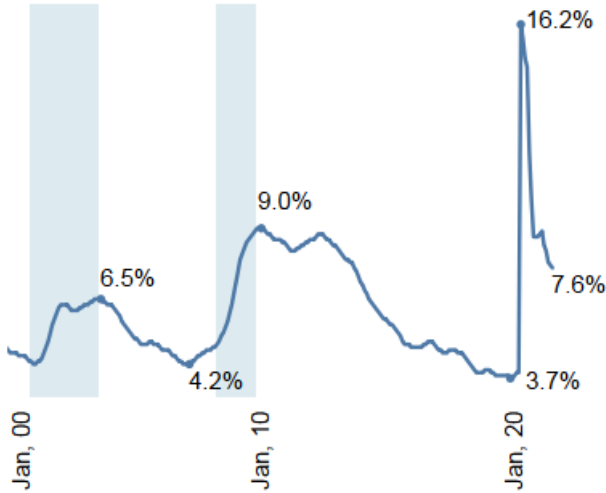




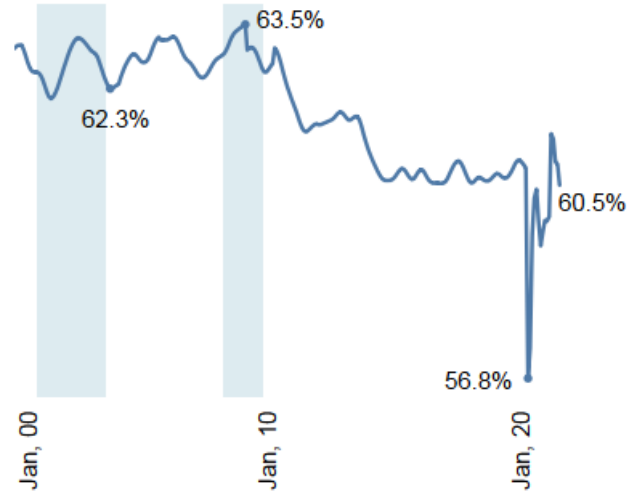
New York State Labor Force Statistics

In July 2021:

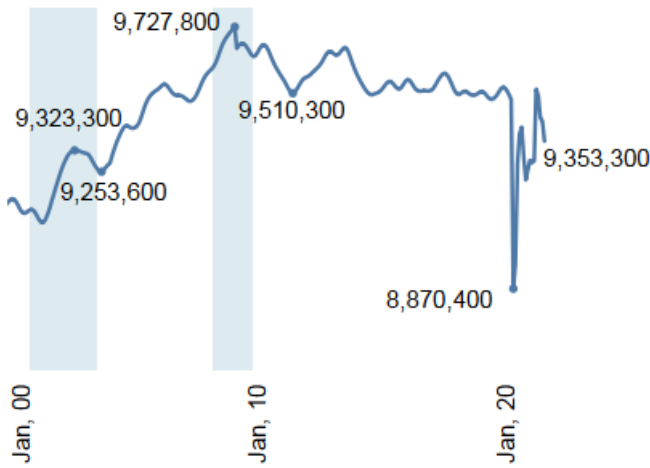
the unemployment rate decreased.



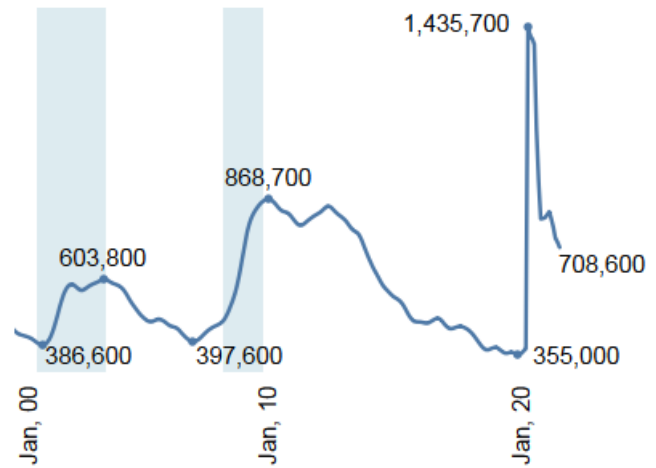
the labor force participation rate decreased.



the labor force decreased.



unemployment decreased.



Note: shaded areas represent New York State recessions.

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, 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.