Data Highlights from the New York State Department of Labor’s Jobs and Labor Force Press Release: October 2023

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: When comparing different months, seasonally adjusted data provide the most valid comparison; for example, September 2023 versus October 2023.)

- In October 2023, the number of seasonally adjusted private sector jobs in New York State decreased by 10,300, or 0.1%, to 8,252,000. Over the same period, the number of nonfarm jobs in the state (private plus public sectors) decreased by 22,700, or 0.2%, to 9,716,800.

- Industry sectors that added jobs in October 2023 were leisure and hospitality (+8,700) and trade, transportation and utilities (+800).

- Industry sectors that lost the most jobs in October 2023 were government (-12,400), professional and business services (-11,700), information (-2,000), construction (-1,600), financial activities (-1,400), private education and health services (-1,400) and other services (-1,200).

- As of October 2023, New York State has regained 95.5% of the 1,924,900 private sector jobs lost in the February-April 2020 national recession, down from 96.1% in September 2023.

Not Seasonally Adjusted Current Employment by Industry Jobs Data
(Note: Not seasonally adjusted data are valuable in year-to-year comparisons of the same month; for example, October 2022 versus October 2023.)

- From October 2022 to October 2023, the number of private sector jobs in New York State increased by 97,400, or 1.2%. Nationally, the number of private sector jobs increased over the past year by 1.8%.
Eleven metro areas in New York State added private sector jobs in October 2022 -
October 2023. The private sector job count grew by at least 1.3% in the following areas
over the past year: Glens Falls (+2.3%), New York City (+2.2%), Albany-Schenectady-
Troy (+1.8%), Syracuse (+1.8%) and Watertown-Fort Drum (+1.3%).

% Change in Private Sector Jobs, by Area,
12-Month Period Ending October 2023 (not seasonally adjusted)

<table>
<thead>
<tr>
<th>Area</th>
<th>Over-the-Year % Change, Private Sector Jobs</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>+1.8%</td>
</tr>
<tr>
<td>New York State</td>
<td>+1.2%</td>
</tr>
<tr>
<td>New York City</td>
<td>+2.2%</td>
</tr>
<tr>
<td>Metro Areas outside New York City</td>
<td>+0.9%</td>
</tr>
<tr>
<td>Counties outside Metro Areas</td>
<td>+2.6%</td>
</tr>
</tbody>
</table>

Seasonally Adjusted Labor Force Data
(Note: When comparing different months, seasonally adjusted data provide the most valid
comparison; for example, September 2023 versus October 2023.)

- In October 2023, New York State’s unemployment rate increased from 4.0% to 4.2%. The
  comparable rate for the U.S. was 3.9% in October 2023.

- In addition, the number of unemployed New Yorkers increased from 392,500 in
  September to 409,500 in October 2023. The statewide civilian labor force decreased by
  1,900 to 9,774,300 in October 2023.

- New York City’s unemployment rate increased from 5.3% in September to 5.4% in
  October 2023.

- The unemployment rate in the balance of state region (NYS-NYC) increased from 3.1% in
  September to 3.3% in October 2023.

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.