LABOR MARKET BRIEFING
NEW YORK CITY

July 2026

NEW YORK STATE | Department of Labor
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New York City Jobs

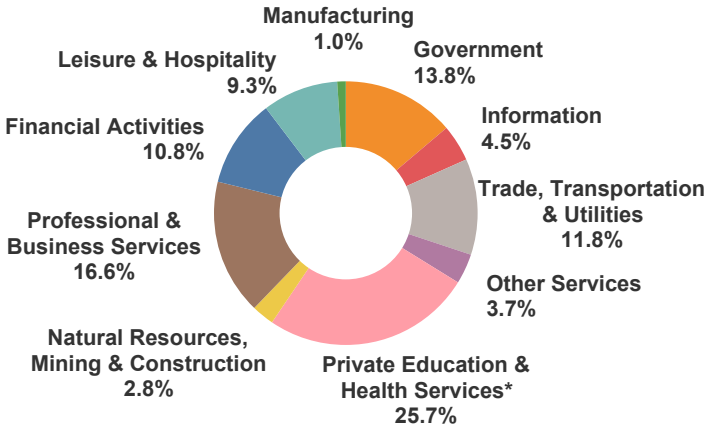
In July 2026, there were 4,219,200 private sector jobs and 4,894,900 nonfarm (private + government) jobs in the region.

Four industry sectors make up 68% of total nonfarm jobs:

Private Education & Health Services*	1,255,700
Professional & Business Services	813,000
Government	675,700
Trade, Transportation & Utilities	577,400

The region's most significant industry is Private Education & Health Services*

Regional Industry Mix, July 2026



Job Gains

The region gained 79,200 nonfarm jobs over the past year, including 64,000 private sector jobs and 15,200 government jobs.

59,100 of the recent job gains occurred in Private Education and Health Services and Professional and Business Services.

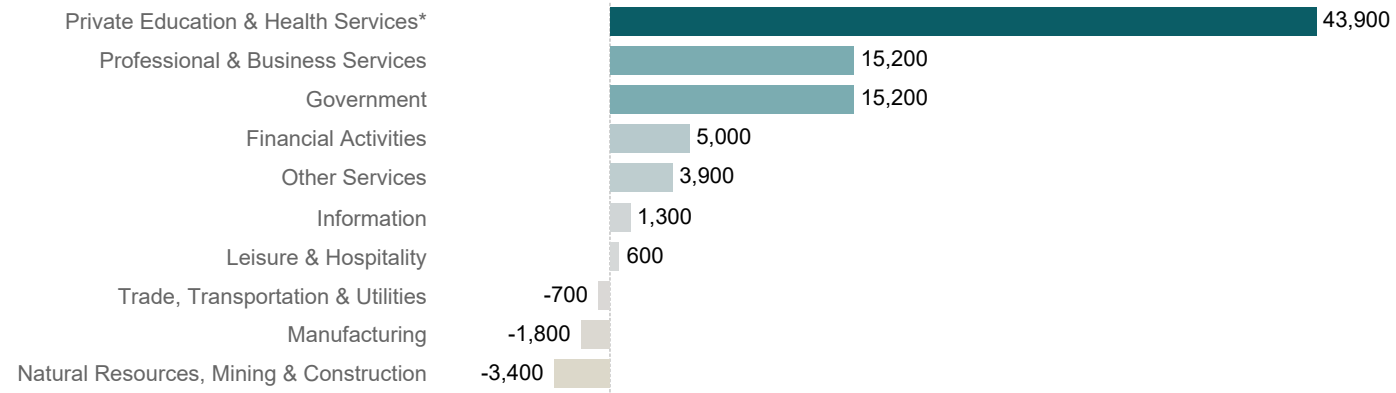
Private sector employment increased by 1.5% over the past year

Over-the-Year Change in Jobs, July 2026

	July 2026	Net Change	% Change
Total Nonfarm	4,894,900	79,200	1.6%
Total Private	4,219,200	64,000	1.5%
Government	675,700	15,200	2.3%

Most job gains have occurred in Private Education & Health Services*

Over-the-Year Change in Jobs, July 2026



*Private education & health services is in the private sector. Government includes public education and public health services.

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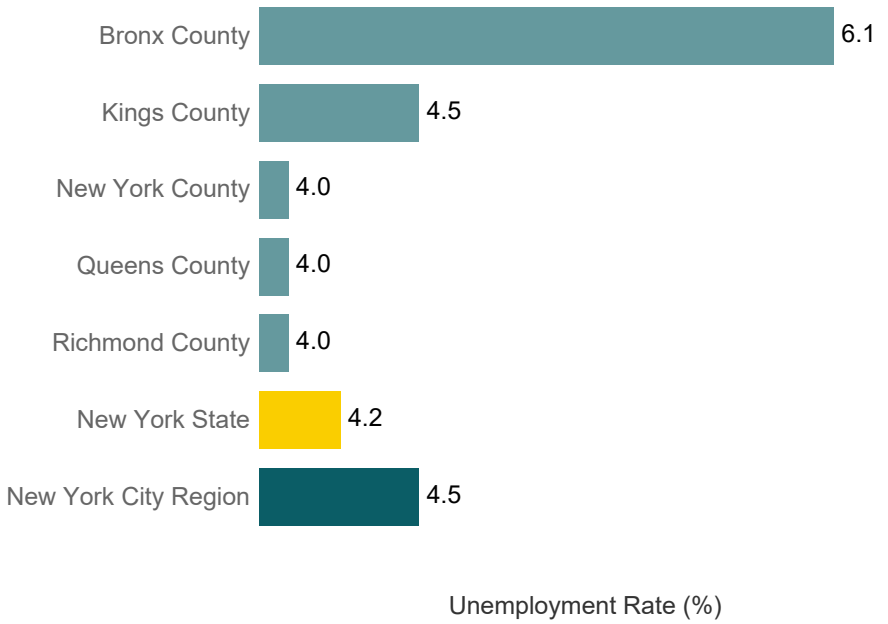
Unemployment Rate

All of the largest labor force areas in the New York City Region, except Bronx County and Kings County, had unemployment rates below the State's unemployment rate in July 2026.

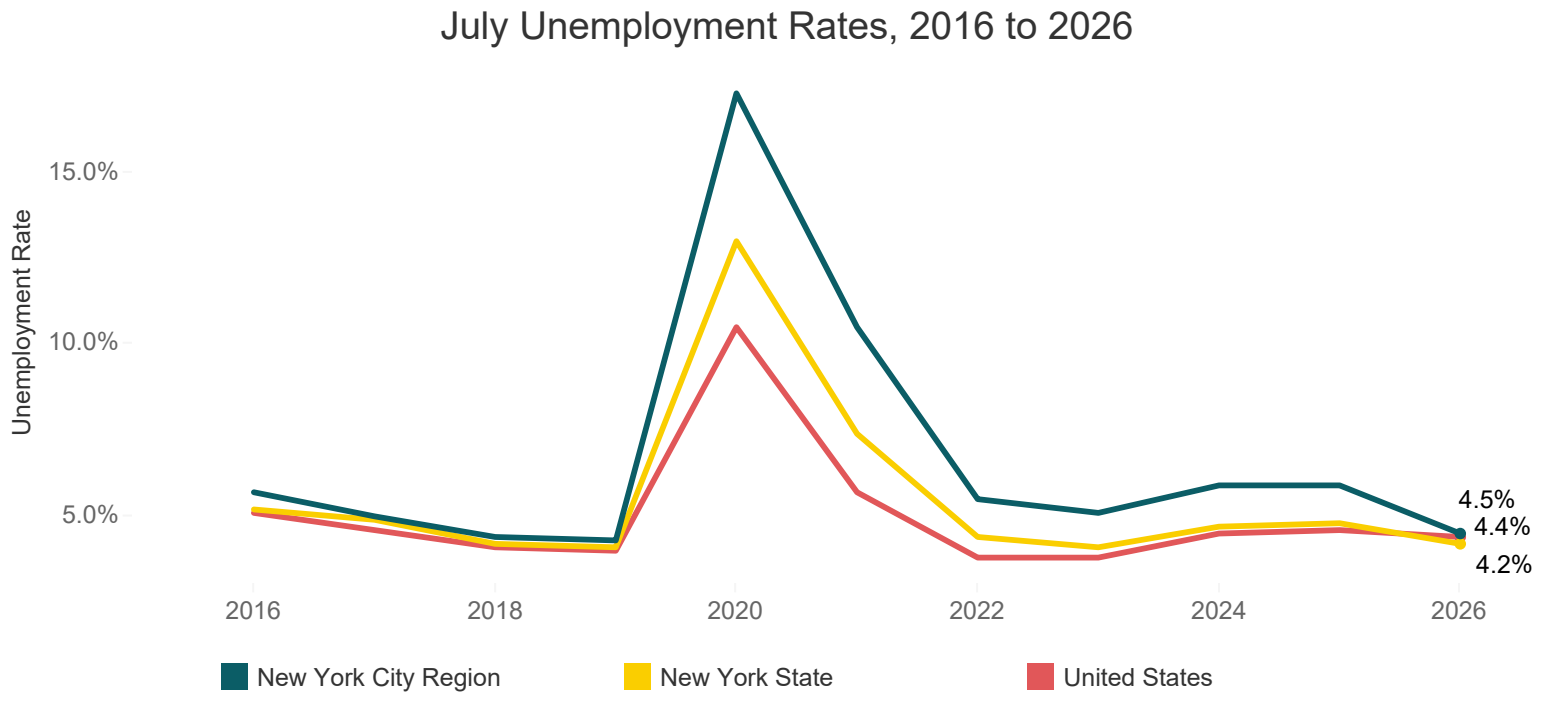
The State's unemployment rate (4.2%) is lower than the region's unemployment rate (4.5%) by 0.3 percentage points.

The unemployment rate in New York City decreased over the past year

Unemployment Rate by Place, July 2026



Unemployment Rates (Not Seasonally Adjusted), 2016-2026
New York City, New York State, United States



Employment

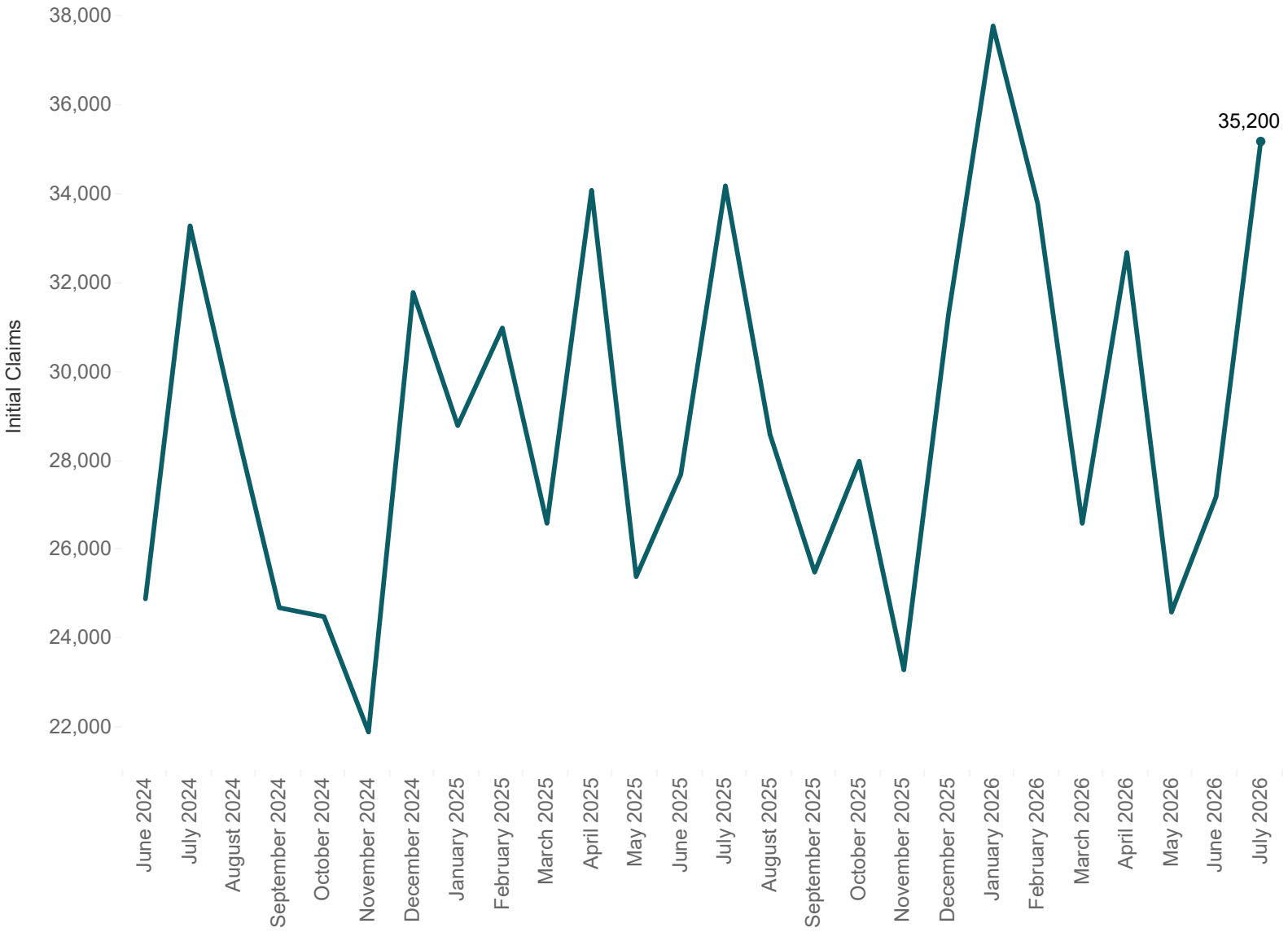
New York City employment increased over the past year

Regional and Metro Area Labor Force Data

	Employment		Unemployment		Unemployment Rate	
	July 2025	July 2026	July 2025	July 2026	July 2025	July 2026
New York City Region	4,155,900	4,175,600	261,500	194,700	5.9%	4.5%
Bronx County	575,200	578,000	49,300	37,600	7.9%	6.1%
Kings County	1,268,500	1,274,600	82,100	60,700	6.1%	4.5%
New York County	923,100	927,300	51,900	38,400	5.3%	4.0%
Queens County	1,153,800	1,159,300	64,500	48,100	5.3%	4.0%
Richmond County	235,200	236,400	13,700	10,000	5.5%	4.0%
New York State	9,598,600	9,651,500	480,700	421,500	4.8%	4.2%
United States	163,799,000	162,800,000	7,847,000	7,435,000	4.6%	4.4%

Initial claims increased in July 2026

Initial Claims for Regular UI, New York City Region



Unemployment Insurance

Initial claims increased in all but one county over the year

Initial Claims for Regular UI, New York City Region

County	July 2026	June 2026	July 2025	OTY Net Change	OTY % Change
Bronx	8,000	5,600	7,600	400	5.3%
Kings	11,000	8,700	10,800	200	1.9%
New York	6,300	5,400	6,100	200	3.3%
Queens	8,100	6,300	7,800	300	3.8%
Richmond	1,800	1,200	1,800	0	0.0%
New York City	35,200	27,200	34,200	1,000	2.9%
New York State	72,200	58,400	71,500	700	1.0%

Initial claims decreased in natural resources, mining, & construction and professional & business services over the year

Initial Claims for Regular UI, New York City Region

Industry	July 2026	June 2026	July 2025	OTY Net Change	OTY % Change
Financial Activities	1,300	1,300	1,300	0	0.0%
Government	1,800	1,100	1,500	300	20.0%
Information	1,800	1,900	1,800	0	0.0%
Leisure & Hospitality	4,300	4,000	4,200	100	2.4%
Manufacturing	300	300	300	0	0.0%
Natural Resources, Mining & Construction	1,600	1,600	1,900	-300	-15.8%
Other Services	700	600	700	0	0.0%
Private Education & Health Services	6,000	4,900	5,400	600	11.1%
Professional & Business Services	6,900	6,700	7,200	-300	-4.2%
Trade, Transportation & Utilities	9,400	3,900	8,900	500	5.6%
Unclassified	1,000	1,000	1,000	0	0.0%

Note: Initial claims data include Regular Unemployment Insurance Programs (UI, UCFE, UCS and workshare programs). Details may not add to total due to rounding. A "-" indicates data are not releasable due to confidentiality requirements.

Unemployment Insurance

The number of unemployment insurance beneficiaries increased the most in Queens County over the year

UI Beneficiaries by County, New York City Region, All Programs*

County	July 2026	June 2026	July 2025	Net Change	% Change
Bronx	17,100	14,500	16,600	500	3.0%
Kings	25,200	22,900	25,300	-100	-0.4%
New York	15,200	14,300	14,900	300	2.0%
Queens	18,900	17,500	18,000	900	5.0%
Richmond	3,700	3,000	3,700	0	0.0%
New York City	80,100	72,100	78,500	1,600	2.0%
New York State	177,400	161,200	170,700	6,700	3.9%

**Data only include Regular Unemployment Insurance Programs (UI, UCFE, UCS and workshare programs)*
Details may not add to total due to rounding

The number of unemployment insurance beneficiaries increased the most in private education and health services over the year

UI Beneficiaries by Industry, New York City Region, All Programs*

Industry	July 2026	June 2026	July 2025	Net Change	% Change
Financial Activities	3,900	4,000	3,600	300	8.3%
Government	2,800	2,600	2,600	200	7.7%
Information	4,500	4,800	5,200	-700	-13.5%
Leisure & Hospitality	10,200	9,900	9,700	500	5.2%
Manufacturing	1,100	1,200	1,100	0	0.0%
Natural Resources, Mining & Construction	4,400	4,800	4,900	-500	-10.2%
Other Services	1,900	1,800	1,900	0	0.0%
Private Education & Health Services	14,400	12,600	13,000	1,400	10.8%
Professional & Business Services	19,600	19,000	20,500	-900	-4.4%
Trade, Transportation & Utilities	15,500	9,900	14,900	600	4.0%
Unclassified	1,900	1,700	1,100	800	72.7%
New York City	80,100	72,100	78,500	1,600	2.0%

**Data only include Regular Unemployment Insurance*
Details may not add to total due to rounding

Demographics

New York City's population is increasing and has become more diverse

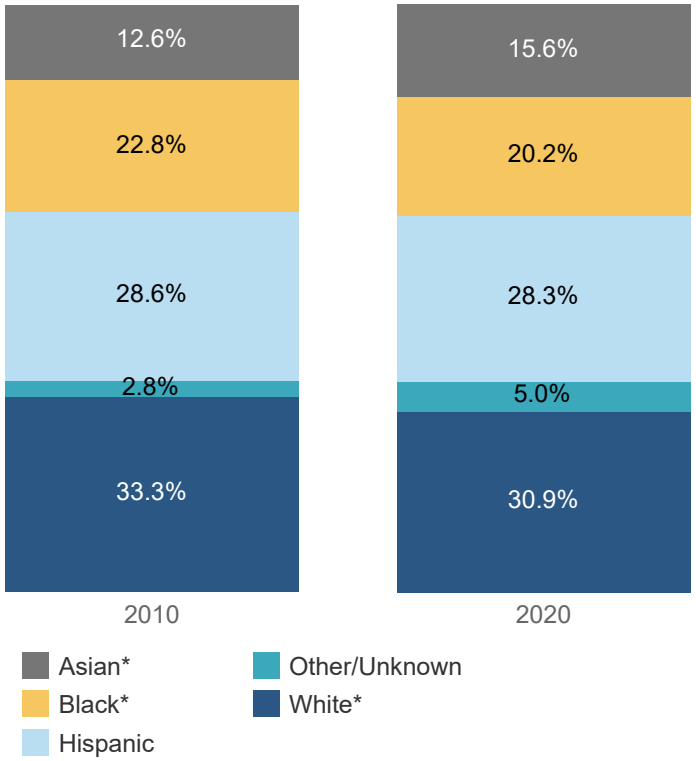
Population by Race/Ethnicity, 2010 and 2020

	Population				2010 Population Breakdown				2020 Population Breakdown			
	2010	2020	Net Change	% Change	Hispanic	White*	Black*	Asian*	Hispanic	White*	Black*	Asian*
New York City	8,175,133	8,804,190	629,057	7.7%	28.6%	33.3%	22.8%	12.6%	28.3%	30.9%	20.2%	15.6%
Bronx	1,385,108	1,472,654	87,546	6.3%	53.5%	10.9%	30.1%	3.4%	54.8%	8.9%	28.5%	4.6%
Kings	2,504,700	2,736,074	231,374	9.2%	19.8%	35.7%	31.9%	10.4%	18.9%	35.4%	26.7%	13.6%
New York	1,585,873	1,694,251	108,378	6.8%	25.4%	48.0%	12.9%	11.2%	23.8%	46.8%	11.8%	13.0%
Queens	2,230,722	2,405,464	174,742	7.8%	27.5%	27.6%	17.7%	22.8%	27.8%	22.8%	15.9%	27.3%
Richmond	468,730	495,747	27,017	5.8%	17.3%	64.0%	9.5%	7.4%	19.6%	56.1%	9.4%	11.9%

*Refers to Non-Hispanic Population
Does not include all racial/ethnic categories

New York City has become more diverse

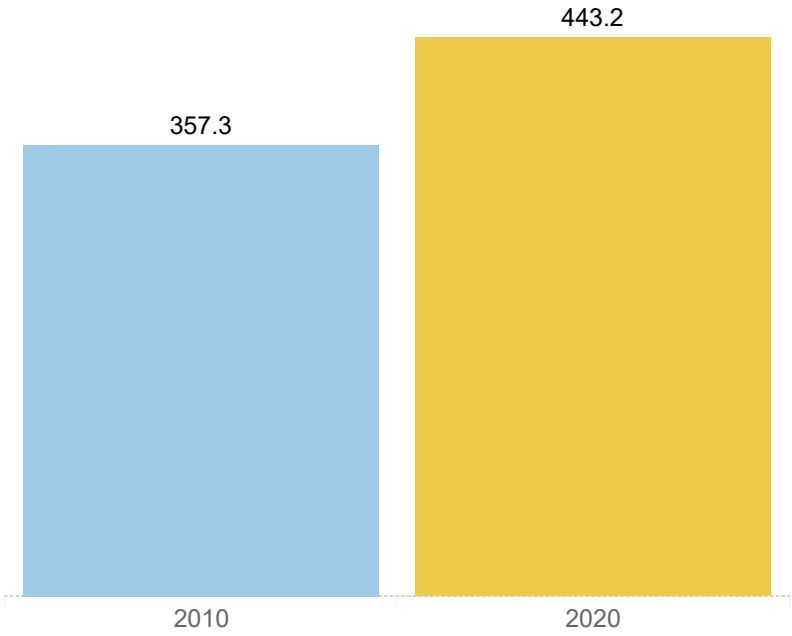
Distribution of New York City Population by Race/Ethnicity, 2010 and 2020



*Refers to Non-Hispanic Population
Does not include all racial/ethnic categories..

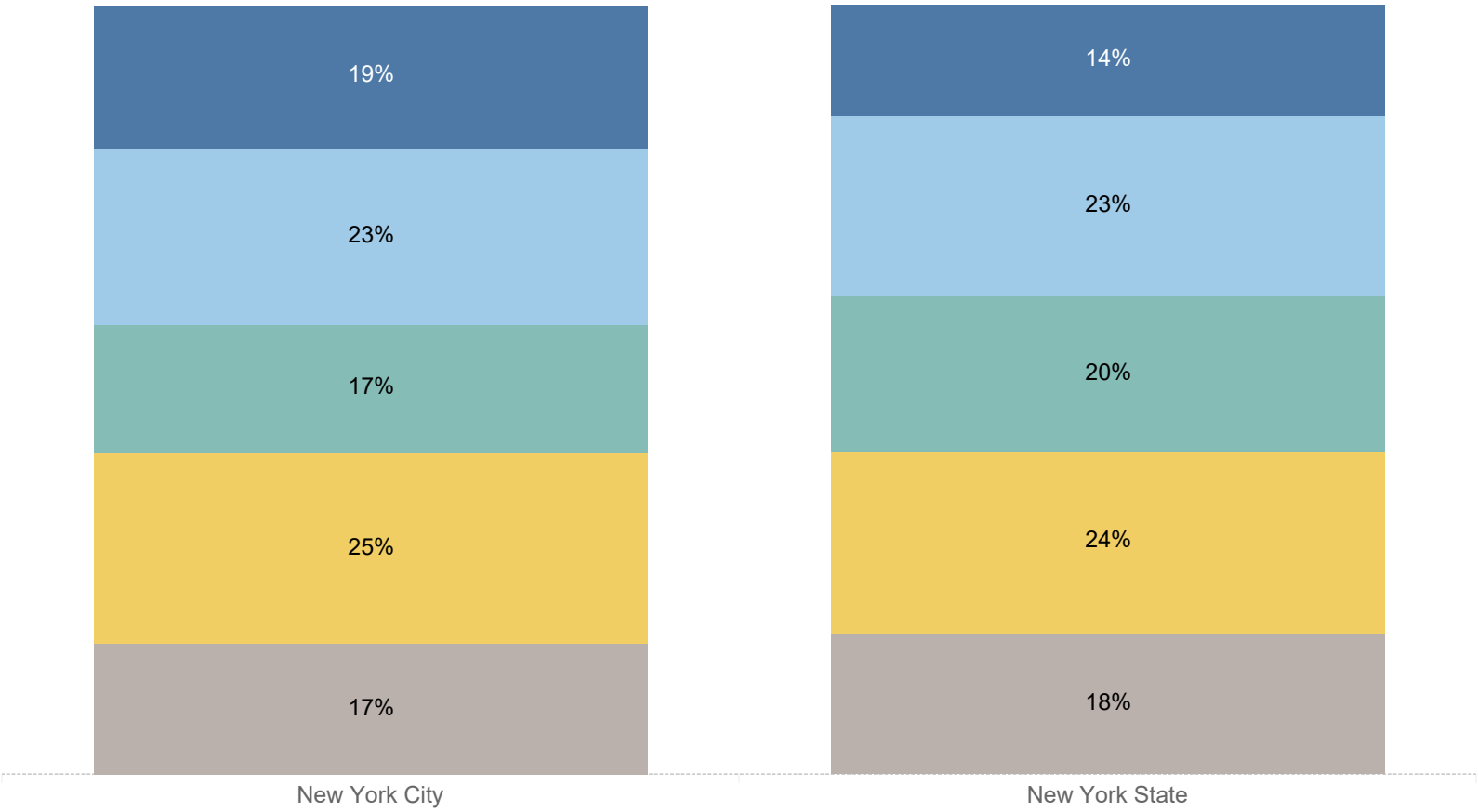
New York City's Diversity Index increased by 305% from 2010 to 2020

US Census Bureau Diversity Index Scores, 2010 and 2020



The Diversity Index represents the probability that two people chosen at random would be from different racial or ethnic groups.

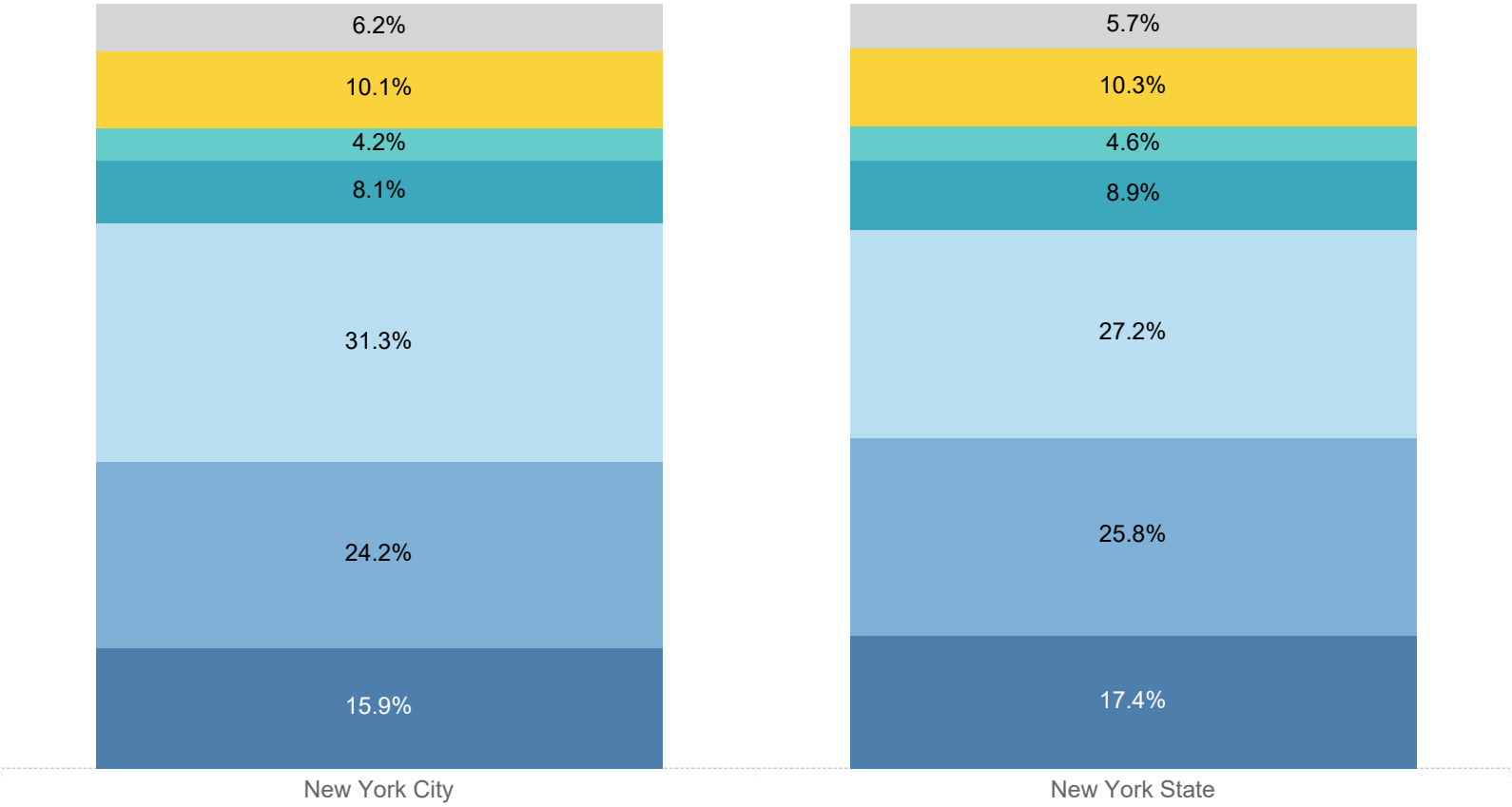
On average, educational attainment in New York City is slightly lower than New York State
Distribution of Population 25 years and over by Educational Attainment, 2024



Source: American Community Survey 2024 One-Year Estimates, Table B15002

New York City is slightly younger than New York State as a whole

Distribution of Population by Age Group, 2020



Source: Population Estimates Program-Annual County Resident Population Estimates by Age, Sex, Race and Hispanic Origin; July 1, 2010 and July 1, 2020

Approximately two-thirds of businesses in New York City have fewer than 5 employees

Number of Firms and Average Monthly Employment, Private Employment

Number of Employees	Firms				Employment			
	Number		% of Total		Number		% of Total	
	2020	2025	2020	2025	2020	2025	2020	2025
1-4	132,530	135,460	67.8%	66.2%	237,600	238,280	6.9%	5.8%
5-9	29,400	30,580	15.0%	14.9%	191,850	200,910	5.6%	4.9%
10-19	16,090	17,980	8.2%	8.8%	215,170	241,220	6.3%	5.9%
20-49	9,810	11,820	5.0%	5.8%	294,860	357,750	8.6%	8.7%
50-99	3,350	4,070	1.7%	2.0%	231,670	281,450	6.8%	6.8%
100-249	2,430	2,730	1.2%	1.3%	378,190	423,880	11.0%	10.3%
250-499	920	1,060	0.5%	0.5%	319,100	361,270	9.3%	8.8%
500-999	470	560	0.2%	0.3%	331,770	389,230	9.7%	9.5%
1000+	380	460	0.2%	0.2%	1,230,180	1,615,660	35.9%	39.3%
Grand Total	195,380	204,720	100.0%	100.0%	3,430,390	4,109,650	100.0%	100.0%

Source: Quarterly Census of Employment and Wages, 2020 Q4 and 2025 Q4
*Size class 1-4 includes firms that have average employment that is >0 but <1

Top Occupations and Employers

Top Occupations Advertised in NYS Job Bank, New York City	
Occupation	Number of Job Openings*
Marketing Managers	1,842
Software Developers	1,479
Social and Human Service Assistants	1,106
Computer Occupations, All Other	1,018
Financial Managers	1,009
Market Research Analysts and Marketing Specialists	714
Management Analysts	676
Sales Managers	526
Financial Analysts	517
Computer and Information Systems Managers	507

* As of 8/28/2026

Top Employers Advertised in NYS Job Bank, New York City	
Employer	Number of Job Openings*
City Of New York	2,776
JPMorgan Chase & Co.	1,530
The Trustees Of Columbia University In The City Of New York	1,149
Mount Sinai Health System	1,136
Amazon	596
H&R Block	585
Compass Group, North America	548
Capital One	400
PWC	400
CVS Health	389

* As of 8/28/2026

Regional Labor Market Developments

Good news

Williamsburg-based CW Realty has closed on its purchase of the 13,000-square-foot site at 55 Smith St. from New Jersey-based Edison Properties for roughly $58 million. The site allows for a project of up to 164,000 square feet, if it includes affordable housing. The neighborhood was rezoned in 2004 to encourage more office, retail, residential and academic developments. “This will be two buildings,” said Cheskie Weisz, founder and CEO of CW Realty. “One is going to be a 99-unit rental building, and the other is going to be a condo building. We are still exploring plans on the exact amount of apartments for the condo building.” (Crain’s NY)

Maybern, a fintech business, signed a lease for 30,000 square feet of office space, spanning the entire third and fourth floors of 10 Astor Pl. in Manhattan. The firm first moved into the building in late 2024, occupying 11,000 square feet. This lease expansion is for more than 10 years and allows the firm to expand and hire more staff.

A real estate joint venture planning a pair of 11-story residential buildings on the site of what is now six storefronts in Brooklyn has purchased the lot for $23.5 million, according to the brokers involved in the deal. The two new buildings at 1150 and 1164 Broadway would contain a combined 197 apartments across a total of about 140,000 square feet. The 1150 Broadway building would house 99 residential units, while 1164 Broadway would have 98, records show — a configuration that would keep both properties below the 100-unit threshold for the stricter minimum wage requirements under 485-x. In addition to the residential units, the two buildings would also include ground floor retail, recreation space and a community facility.

Warp, an AI startup which offers payroll and human resources services, has added 16,500 square feet of space on the seventh floor of 156 5th Ave. The company first moved into the building in the fall of 2025 and leased 8,000 square feet of space on part of the eighth floor. The move will accelerate headcount growth and future business expansion.

Real estate firm Alembic Community Development, in partnership with the Children’s Village, a nonprofit group, is seeking approval from the city’s Landmarks Preservation Commission to raze the existing building at 257 Canal St. in Manhattan and construct in its place a fully and permanently affordable development. If approved, the project would create 88 residential units, of which 60% would be reserved for young adults aging out of foster care and earning between 30% and 40% of the area median income, or about $35,640 to $47,520. The other 40% would be set aside for individuals and households earning 60% of the area median income, or about $71,280.

A biotech firm that focuses on developing new therapies for cancer is moving to a larger space in Manhattan’s Alexandria Center for Life Science. Volastra Therapeutics is set to sublease a roughly 18,100-square-foot space on part of the 11th floor at 430 E. 29th St. The company has resided in an 11,000-square-foot space at Janus Property Co.’s Mink Building in West Harlem for about six years but will move out imminently. The more advantageous Manhattan location and larger space are expected to allow the company to be more competitive.

Following the structural failure of a Midtown office tower being converted into housing, the Department of Buildings inspected 180 properties with ties to that project’s team. After inspecting the sites, the agency issued 18 partial stop work orders for various locations, and one full stop work order
for a site in Brooklyn for excavation work being done without proper protection or notice to the agency. However, the Department noted that inspectors did not find any immediately hazardous structural issues at the work sites.

New York City received more than 5,700 applications for the first seats available for free childcare for 2-year-olds, meaning that one in three ultimately got a seat. All 2,000 available seats have been offered for the first phase of the city’s 2-K program, Mayor Zohran Mamdani and Governor Kathy Hochul announced. Families have until the end of August 2026 to accept the offers. The program’s progress is the latest step toward the mayor’s campaign promise to provide free care for children between the ages of six months and five years. By the fourth year, the administration expects to offer free childcare for 2-year-olds to all families interested. For now, some 37,000 applicants are on the waiting list for childcare.

An Upper West Side mixed-use building with a Gristedes supermarket on the ground floor and apartments above has traded hands for $28 million. The property contains 12 residential units and three commercial spaces, which are occupied by the Gristedes and a laundromat. The purchaser’s plans for the building are unclear.

Snap Inc., the technology company behind Snapchat, has signed a deal for roughly 198,900 square feet at Vornado Realty Trust’s Penn 2 campus. This was Manhattan’s second-largest new office lease for July 2026, according to the latest market report from Colliers. Snap will join a tenant roster at the building near Penn Station that includes blue-chip companies, such as Madison Square Garden Entertainment, Universal Music Group, Major League Soccer, Verizon and Dick’s Sporting Goods.

Regional Labor Market Developments

Good news continued

The Mamdani administration said that it plans to build upwards of 50,000 housing units across 100 city-owned sites. The plan builds on an early promise by the mayor but also on the efforts of previous administrations to leverage public sites to address the housing crisis. For now, the city task force is focused on projects that have already been initiated, with plans to unveil more in the coming years. The administration has committed to issuing at least five requests for proposals each year for new, yet-to-be-made-public sites as Mamdani unveiled his "Block by Block" housing plan, pledging to build and preserve 400,000 housing units over the next decade overall.

The Mamdani administration has selected a team of New York developers to transform an industrial site on the Long Island City waterfront into a mixed-income community. Real estate firms Slate Property Group and Hudson Companies, together with the human services organization and nonprofit developer Volunteers of America - Greater New York, will create 1,000 new homes as part of the mixed-use project dubbed The Orion. Construction will begin once financing for the project is secured. It will also feature an almost 9,000-square-foot community facility space that local nonprofit Commonpoint Queens will lease to operate a daycare center, a workforce development center and a community pool. There will be about 6,000 square feet of ground-floor retail space as well, while residential amenities in the project will include fitness centers, community rooms, bike storage and rooftop terraces.

Plans to deliver nearly 500 new homes to Harlem as part of a mixed-use development took a major step forward when the developer behind the project filed permits to officially break ground. The plans call for the construction of a new 14-story building with 420 dwelling units at 243 E. 125th St. as a part of Harlem's East 125th Street Development. The project dates back to 2006, when the city formed a neighborhood task force to boost economic development and affordable housing in the area. Proposed in conjunction with the city's Department of Housing Preservation and Development, the project includes three parcels spread across roughly six acres in the neighborhood, stretching from East 127th Street to East 125th Street and from Third Avenue to Second Avenue. Once completed, it will include about 1.7 million square feet of new residential, retail and commercial development.

Plans to transform a city-owned Coney Island parking lot into more than 500 new homes took a major step forward when the developer behind the project filed permits to officially break ground on construction of a 28-story building with 527 apartments at 2108 Surf Ave. The project, which will be called Tilyou Towers, will include one 11-story podium that then splits off into a pair of 28-story buildings. It will include about 22,800 square feet of commercial space and 573,500 square feet of residential space, with 25% of the units set aside for families earning between 40% and 80% of the area median income, or about $61,080 to $152,700 for a family of three. Tilyou Towers will also include about 315 parking spaces, three retail units, a health and fitness center, a dog spa, outdoor terraces and a rooftop pool. Work is expected to begin during the second quarter of 2027 and finish by 2030.

The City Council voted to approve the controversial Monitor Point development on the Greenpoint waterfront, clearing yet another hurdle for the massive 1,324-unit project. The approval came three weeks after Councilman Lincoln Restler reached a last-minute agreement with the developer, Gotham Organization, to make half of the units affordable. The deal increased the number of affordable units to 662, up significantly from the 248 originally proposed. The affordable units will include 161 apartments for seniors and 110 supportive units for formerly homeless New Yorkers. Half of the affordable apartments will be considered "deeply affordable", serving households earning between 30% and 60% of the area median income, or about $46,000 to $92,000 for a family of three.

Governor Kathy Hochul has selected the developers Gotham Organization, Fisher Brothers and Mural Real Estate Group to transform a Hell's Kitchen parking lot into a mixed-use development with more than 1,100 new homes. The state owns the 51,000-square-foot site at 621 W. 45th St. and currently uses it as a surface parking lot for the Intrepid military museum at Pier 86 on the Hudson River. The joint venture will redevelop the Hell's Kitchen lot with two connected towers containing a total of 1,127 apartments, of which about 338 would be set aside as affordable for households earning between 40% and 130% of the area median income, or between $61,080 and $198,510 for a family of three. It will also include a total of 108 for-sale condo units, 28 of which will be affordable.

NYC's Department of Housing Preservation and Development tapped design team Spatial Equity, Housing Works, SLCE Architects, Cooper Square Committee and This Land is Ours Community Land Trust — a mix of non-profit community-based organizations and local real estate firms — to build 131 new permanently affordable homes at 324 E. 5th St. The project, known as the Aurea, will be located between First and Second avenues, currently used as parking by the NYPD's 9th precinct. The development will include community space, a senior adult daycare with multigenerational programming, landscaped terraces, green roofs, an all-electric building system and replacement parking. Housing Works will provide on-site supportive services for residents. Additionally, 30% of the Aurea's roughly 130 units will be reserved for formerly homeless New Yorkers.

Regional Labor Market Developments

Bad news

Citigroup has let go of about 900 employees in New York City, according to a filing with the State Department of Labor. Citi has been shrinking its New York headcount for several years as CEO Jane Fraser restructures the global financial institution. The bank let go of about 300 New York City employees in 2023 and 400 in 2024, according to filings with the state. All those affected by this year's round of layoffs work at the bank's headquarters at 388 Greenwich St. in Tribeca.

Meta Platforms is laying off 1,160 New York City employees, according to a filing with the State Department of Labor. The layoffs fit within a broader 8,000-employee layoff announcement that the Facebook parent company made earlier in 2026, when the company said it would redeploy resources to data centers and AI. The latest round of cuts affects 417 workers at the Farley Building next to Penn Station, 380 at 770 Broadway and 354 at the Hudson Yards office. In addition, Meta is leaving the 1.1 million-square-foot Farley Building near Penn Station where it will be replaced by New York University.

The number of visitors to the Empire State Building's observation deck fell sharply in the second quarter of 2026, a startling development that its owner blamed on fewer travelers from overseas. Visits to the building fell by 29% to 450,000 in the quarter ending June 30. Stock analysts said the drop in international travelers only partially explains the Empire State Building's decline in tourist traffic as travelers seeking a view from above have several new options, including at 1 Vanderbilt Ave., Hudson Yards and a new observation deck at 1 Times Square.

New York City Region

Includes Bronx, Kings, New York, Queens and Richmond counties

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