

LABOR MARKET BRIEFING CENTRAL NY

March 2024

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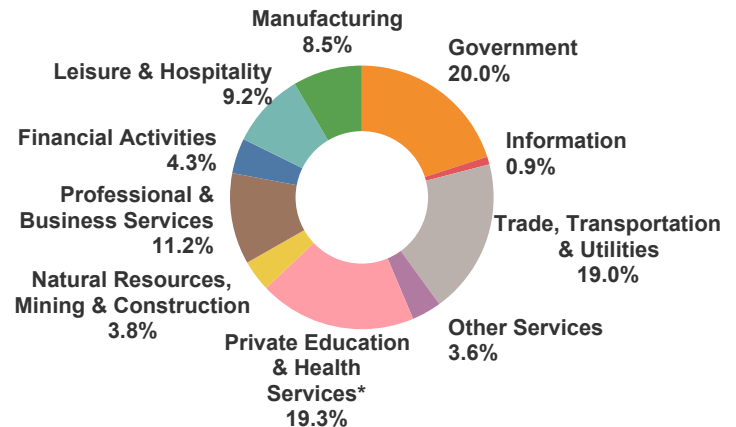
Central New York Jobs

➤ In March 2024, there were 287,700 private sector jobs and 359,700 nonfarm (private + government) jobs in the region.

➤ Four industry sectors make up 70% of total nonfarm jobs:

Government	72,000
Private Education & Health Services*	69,400
Trade, Transportation & Utilities	68,500
Professional & Business Services	40,200

The region's most significant industry is Government Regional Industry Mix, March 2024



Job Gains

➤ The region gained 8,500 nonfarm jobs over the past year, including 6,500 private sector jobs and 2,000 government jobs.

➤ 4,500 of the recent job gains occurred in Leisure and Hospitality & Government.

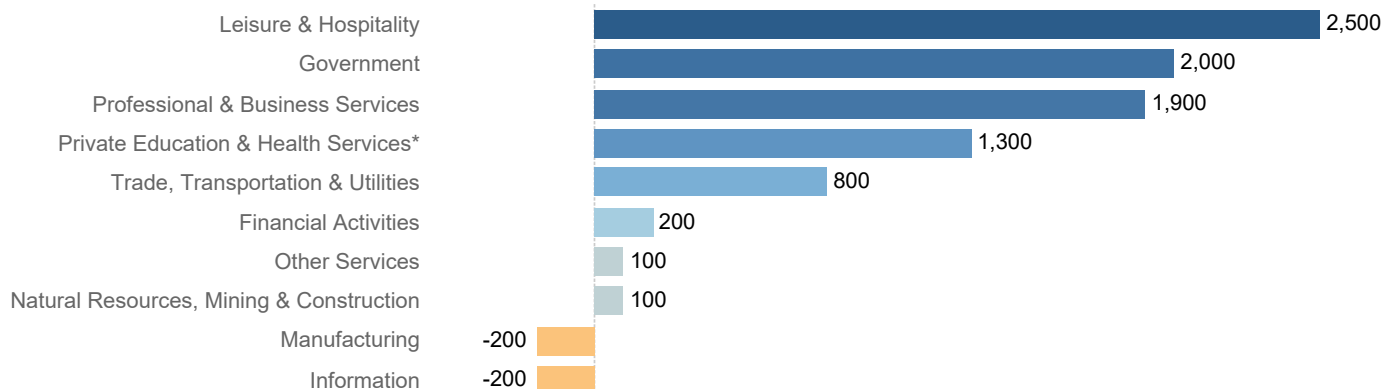
Private sector employment increased by 2.3% over the past year

Over-the-Year Change in Jobs, March 2024

	March 2024	Net Change	% Change
Total Nonfarm	359,700	8,500	2.4%
Total Private	287,700	6,500	2.3%
Government	72,000	2,000	2.9%

Most job gains have occurred in Leisure & Hospitality

Over-the-Year Change in Employment, March 2024



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

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Unemployment Rate



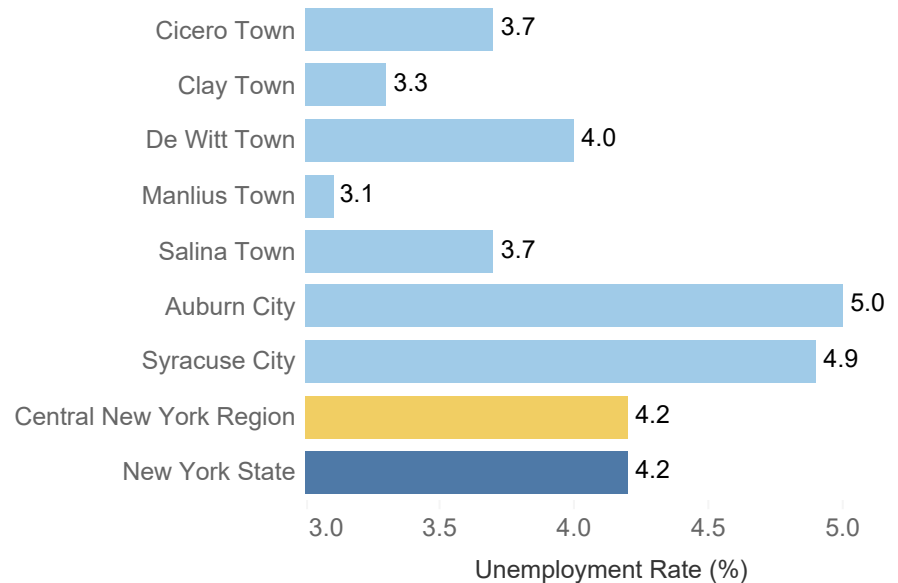
All of the largest labor force areas in the Central New York Region, except the cities of Syracuse and Auburn, had unemployment rates below the State's unemployment rate in March 2024.



The State's unemployment rate (4.2%) equals the region's unemployment rate (4.2%) .

The unemployment rate in Central New York increased over the past year

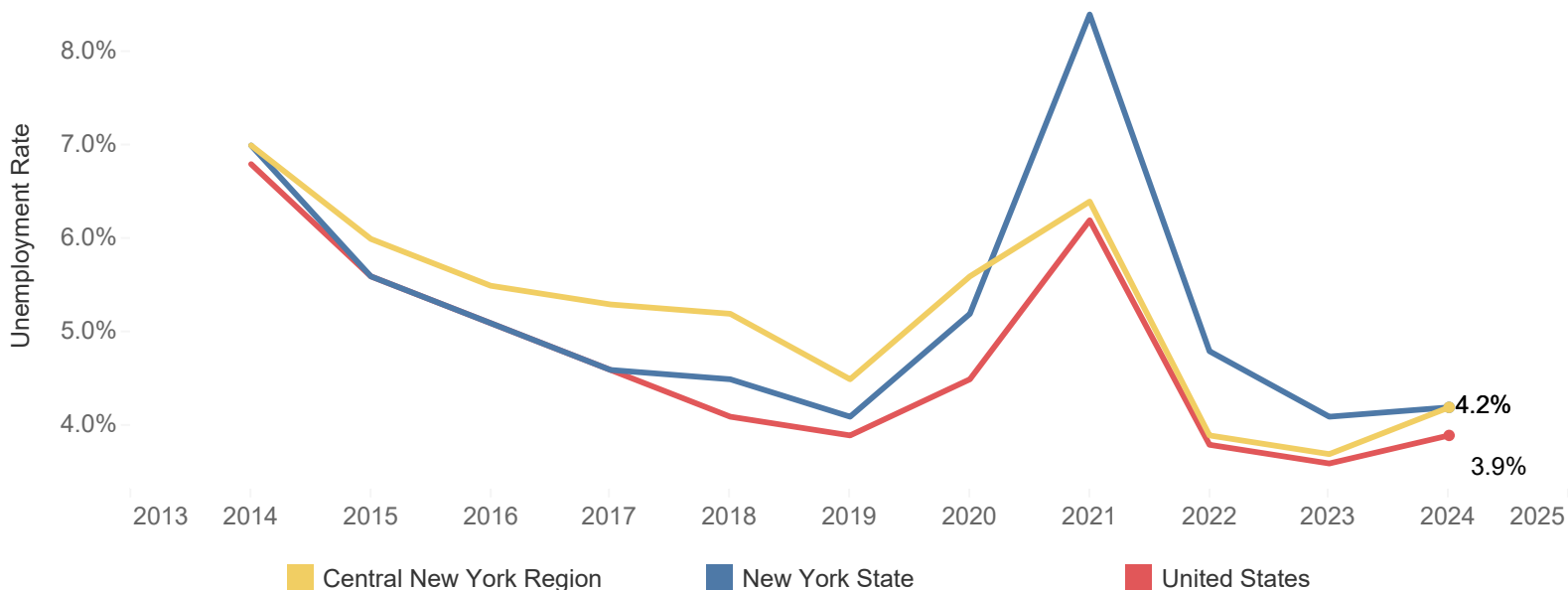
Unemployment Rate by Place, March 2024



Unemployment Rates(Not Seasonally Adjusted), 2014-2024

Central New York, New York State, United States

March Unemployment Rates, 2014 to 2024



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Employment

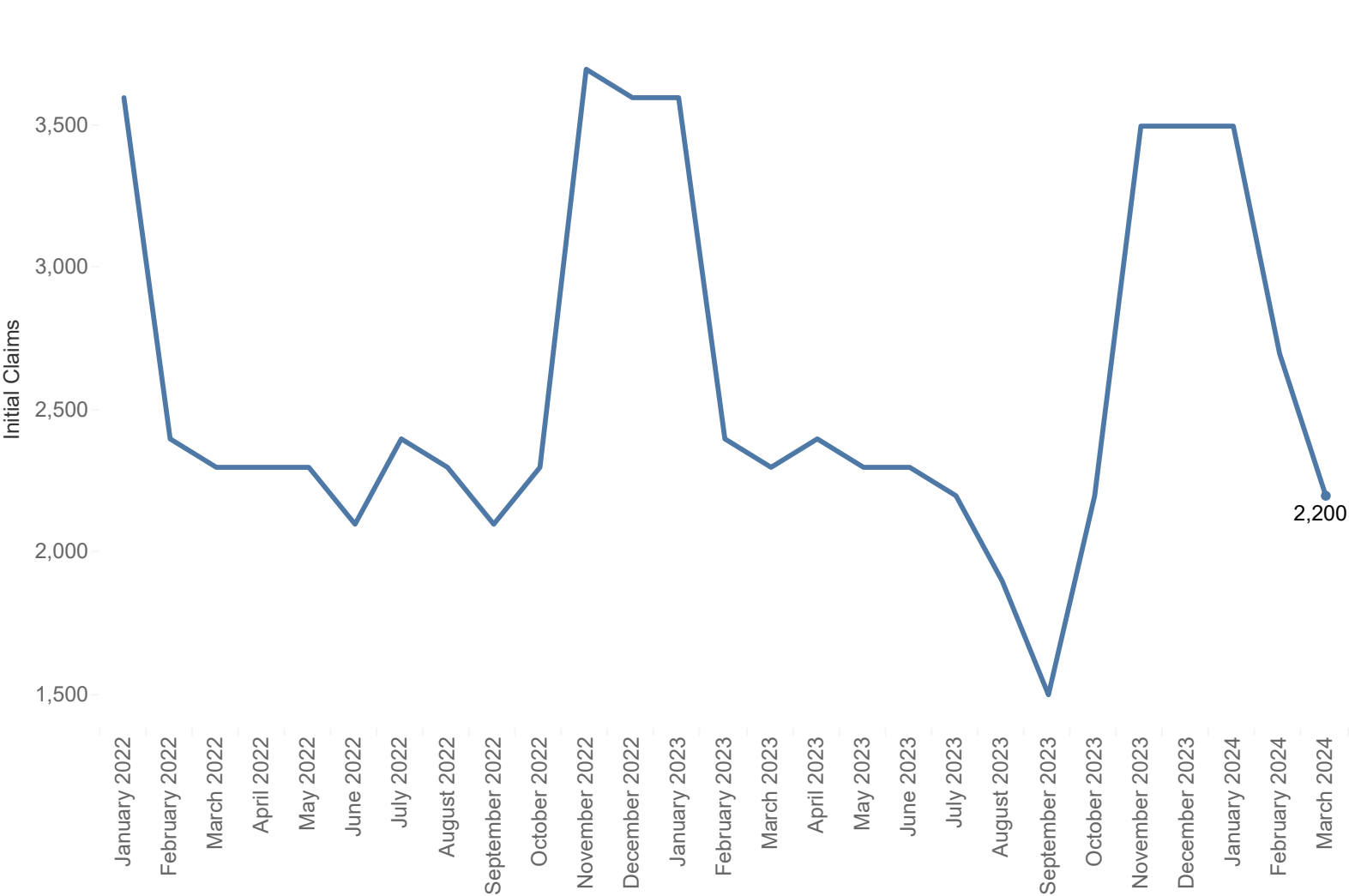
Central New York employment decreased over the past year

Regional and Metro Area Labor Force Data

	Employment		Unemployment		Unemployment Rate	
	March 2023	March 2024	March 2023	March 2024	March 2023	March 2024
Central New York Region	351,000	350,200	13,400	15,400	3.7%	4.2%
Cayuga County	34,000	33,700	1,300	1,500	3.8%	4.3%
Cortland County	21,800	21,700	1,000	1,100	4.5%	4.8%
Madison County	31,300	31,200	1,300	1,500	4.0%	4.6%
Onondaga County	213,800	213,600	7,500	8,700	3.4%	3.9%
Oswego County	50,000	50,000	2,300	2,600	4.4%	5.0%
Syracuse Metro Area	295,200	294,800	11,100	12,800	3.6%	4.2%
Syracuse City	55,300	55,300	2,500	2,900	4.3%	4.9%
New York State	9,291,800	9,308,900	401,900	408,800	4.1%	4.2%
United States	160,741,000	161,356,000	6,043,000	6,604,000	3.6%	3.9%

Unemployment Insurance

Initial claims decreased in March 2024
Initial Claims for Regular UI, Central New York Region

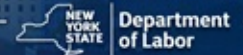


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Unemployment Insurance

Initial claims decreased in Onondaga County and Cortland County over the year

Initial Claims for Regular UI, Central New York Region

County	March 2024	February 2024	March 2023	OTY Net Change	OTY % Change
Cayuga	200	300	200	0	0.0%
Cortland	100	200	200	-100	-50.0%
Madison	200	200	200	0	0.0%
Onondaga	1,200	1,600	1,300	-100	-7.7%
Oswego	400	500	400	0	0.0%
Central New York	2,200	2,700	2,300	-100	-4.3%
New York State	56,700	74,100	57,600	-900.0	-1.6%

Initial claims increased in financial activities over the year

Initial Claims for Regular UI, Central New York Region

Industry	March 2024	February 2024	March 2023	OTY Net Change	OTY % Change
Financial Activities	100	100	0	100	
Government	100	100	100	0	0.0%
Information	0	0	0	0	
Leisure & Hospitality	200	300	300	-100	-33.3%
Manufacturing	200	200	200	0	0.0%
Natural Resources, Mining & Construction	500	600	500	0	0.0%
Other Services	0	0	0	0	
Private Education & Health Services	200	300	200	0	0.0%
Professional & Business Services	300	400	400	-100	-25.0%
Trade, Transportation & Utilities	300	600	400	-100	-25.0%
Unclassified	200	200	200	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.

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Unemployment Insurance

The number of unemployment insurance beneficiaries decreased in Cayuga County over the year

UI Beneficiaries by County, Central NY Region, All Programs*

County	March 2024	February 2024	March 2023	Net Change	% Change
Cayuga	700	800	800	-100	-12.5%
Cortland	600	600	600	0	0.0%
Madison	800	800	700	100	14.3%
Onondaga	3,700	3,900	3,500	200	5.7%
Oswego	1,400	1,600	1,300	100	7.7%
Central NY	7,200	7,800	6,900	300	4.3%
New York State	187,300	199,900	173,700	13,600	7.8%

*Data only include Regular Unemployment Insurance Programs (UI, UCFE, UCS and workshare programs)

Detail may not add to total due to rounding

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

UI Beneficiaries by Industry, Central NY Region, All Programs*

Industry	March 2024	February 2024	March 2023	Net Change	% Change
Financial Activities	200	200	100	100	100.0%
Government	200	200	200	0	0.0%
Information	100	100	100	0	0.0%
Leisure & Hospitality	800	800	800	0	0.0%
Manufacturing	900	1,000	700	200	28.6%
Natural Resources, Mining & Construction	2,000	2,200	2,100	-100	-4.8%
Other Services	100	100	100	0	0.0%
Private Education & Health Services	400	500	400	0	0.0%
Professional & Business Services	1,300	1,400	1,400	-100	-7.1%
Trade, Transportation & Utilities	1,000	1,200	1,000	0	0.0%
Unclassified	100	100			
Central NY	7,200	7,800	6,900	300	4.3%

*Data only include Regular Unemployment Insurance

Detail may not add to total due to rounding

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Unemployment Insurance

The number of unemployment insurance beneficiaries increased

UI Beneficiaries by Race/Ethnicity, Central NY Region, All Programs

	March 2024	March 2023	March 2024					March 2023				
			White*	Black*	Asian*	Hispanic	Unknown	White*	Black*	Asian*	Hispanic	Unknown
Central NY	7,200	6,900	76%	9%	2%	5%	8%	77%	9%	1%	5%	9%
Cayuga	700	800	86%	4%	1%	1%	7%	83%	5%	1%	3%	8%
Cortland	600	600	88%	3%	2%	3%	3%	90%	2%		3%	5%
Madison	800	700	89%	1%	1%	3%	6%	91%	1%		3%	5%
Onondaga	3,700	3,500	64%	16%	2%	7%	11%	66%	15%	1%	6%	11%
Oswego	1,400	1,300	91%	1%		4%	5%	90%	1%	1%	3%	5%

Note: Data only include Regular Unemployment Insurance Programs (UI, UCFE, UCS and workshare programs). Race/ethnicity is self-reported.

Unknown includes American Indian, Hawaiian Native and Unknown

*Refers to Non-Hispanic Population

Detail may not add to total due to rounding

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Demographics

Central New York's population is decreasing and has become more diverse

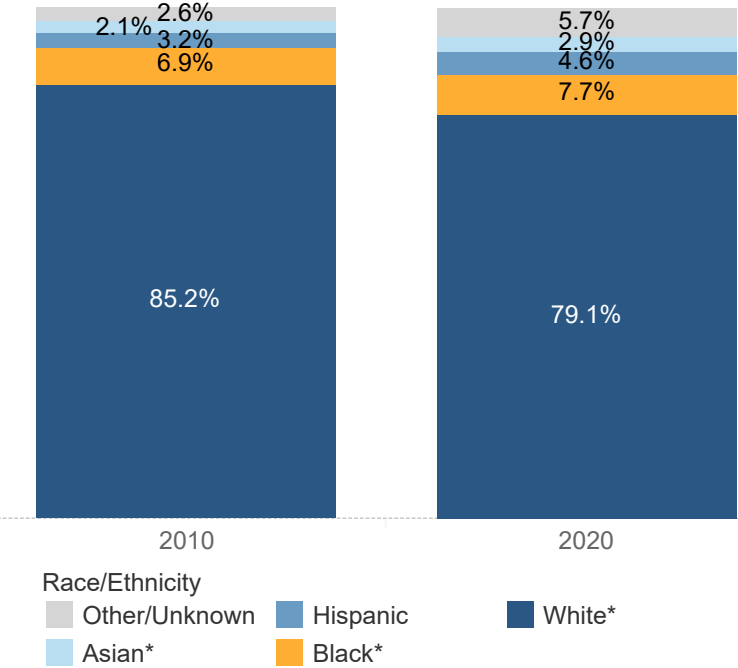
Population by Race/Ethnicity, 2010 and 2020

Geography	Population				2010 Population Breakdown				2020 Population Breakdown			
	2010	2020	Net Change	% Change	White*	Black*	Asian*	Hispanic	White*	Black*	Asian*	Hispanic
Cayuga	80,026	76,248	-3,778	-4.7%	91.3%	3.8%	0.5%	2.4%	87.0%	3.6%	0.5%	3.5%
Cortland	49,336	46,809	-2,527	-5.1%	93.7%	1.4%	0.8%	2.2%	87.2%	1.8%	2.2%	3.5%
Madison	73,442	68,016	-5,426	-7.4%	93.8%	1.7%	0.8%	1.8%	89.6%	1.6%	1.0%	2.5%
Onondaga	467,026	476,516	9,490	2.0%	79.2%	10.4%	3.1%	4.0%	72.9%	11.4%	4.2%	5.6%
Oswego	122,109	117,525	-4,584	-3.8%	95.1%	0.7%	0.6%	2.1%	89.9%	1.2%	0.7%	3.1%
Central New York	791,939	785,114	-6,825	-0.9%	85.2%	6.9%	2.1%	3.2%	79.1%	7.7%	2.9%	4.6%

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

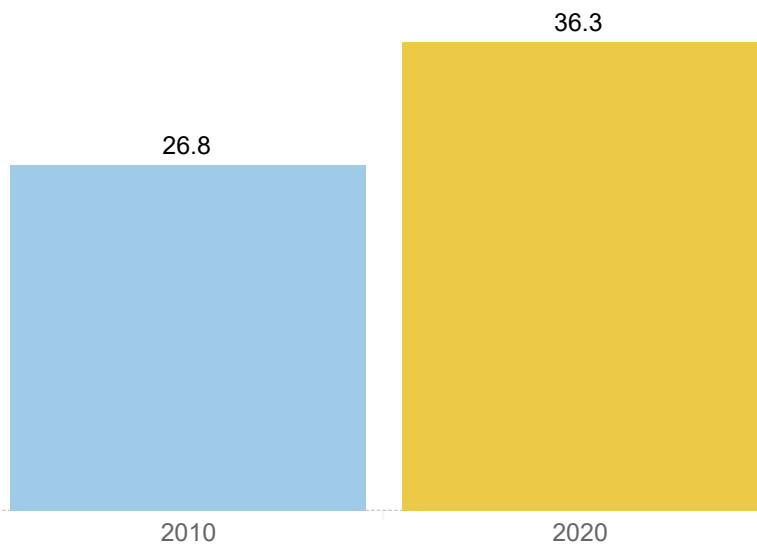
Central New York has become more diverse

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



Central New York's Diversity Index increased by 35% from 2010 to 2020

US Census Bureau Diversity Index Scores, 2010 and 2020



*Refers to Non-Hispanic Population..

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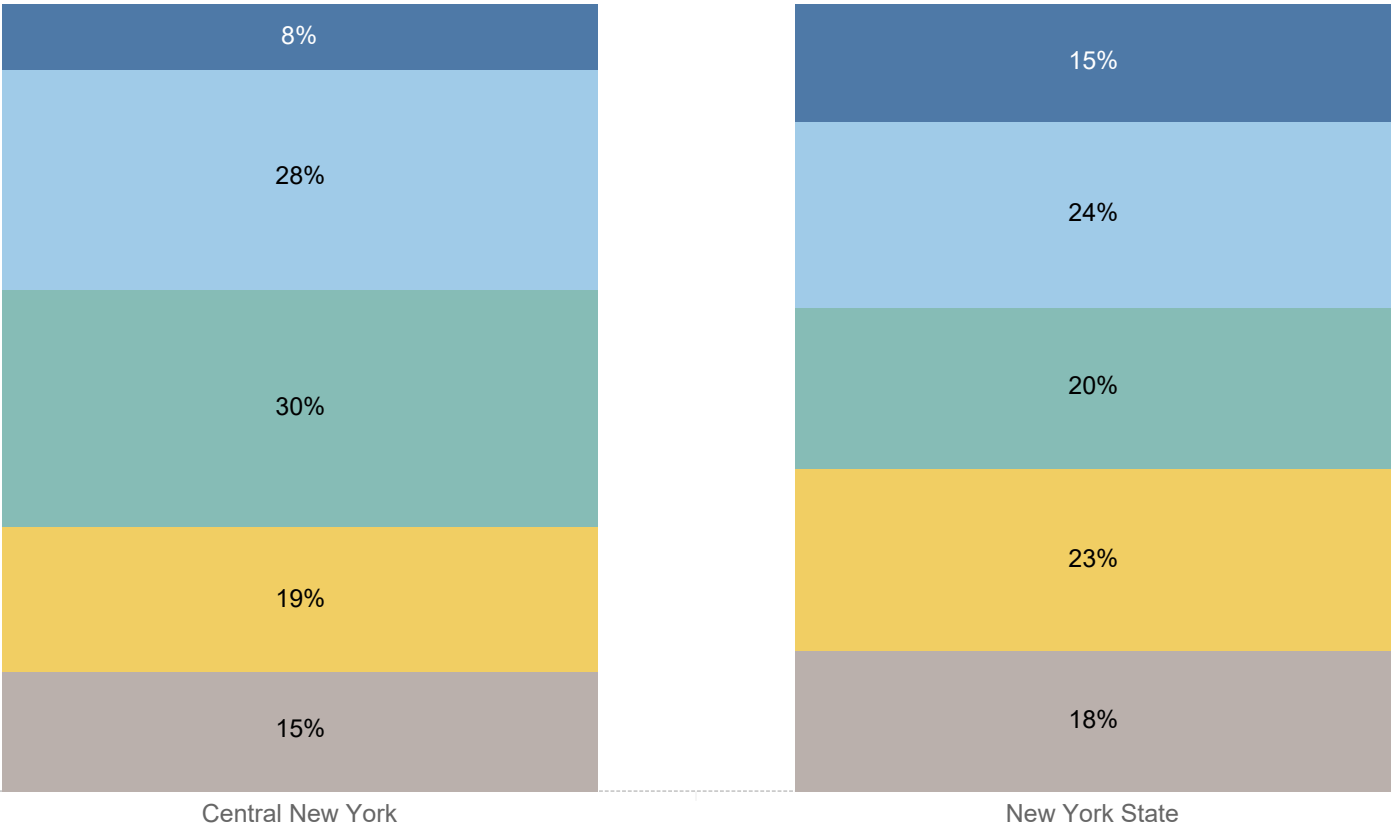
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On average, educational attainment in Central New York is slightly lower than New York State
Distribution of Population 25 years and over by Educational Attainment, 2022



Source: American Community Survey 2022 One-Year Estimates, Table B15002

- Less Than High School
- High School Diploma
- Some College/Associate's
- Bachelor's Degree
- Higher Than Bachelor's

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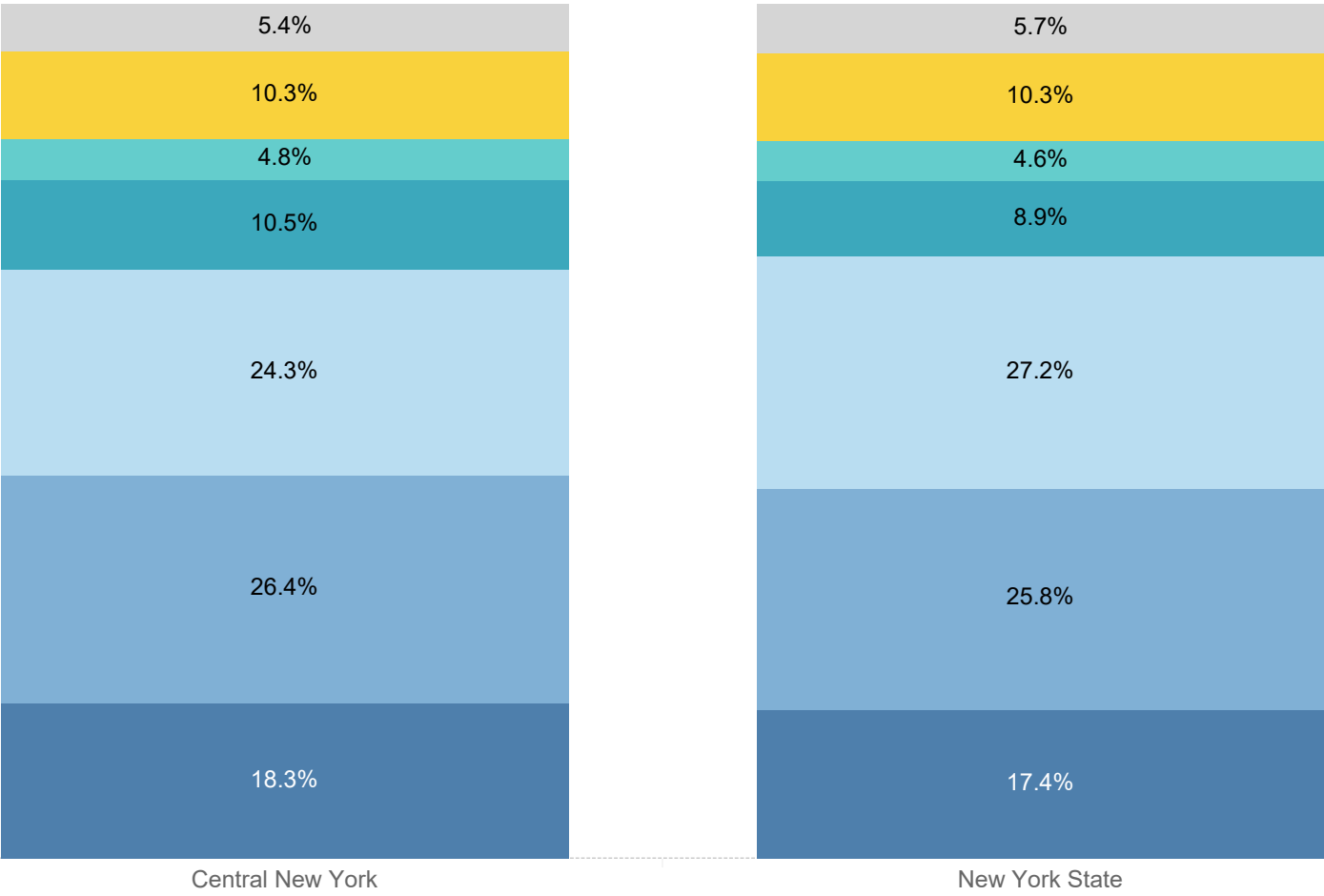
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Central New York is in line with New York State as a whole

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

- Under 5 Years
- 5 to 13 Years
- 14 to 17 Years
- 18 to 24 Years
- 25 to 44 Years
- 45 to 64 Years
- 65 Years and Over

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More than half of businesses in Central New York 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	
	2018	2023	2018	2023	2018	2023	2018	2023
1-4*	7,100	7,150	50.6%	51.6%	14,150	14,100	5.0%	5.1%
5-9	2,700	2,600	19.3%	18.8%	17,820	17,290	6.2%	6.3%
10-19	1,880	1,840	13.4%	13.3%	25,390	24,650	8.9%	8.9%
20-49	1,370	1,340	9.8%	9.7%	42,160	40,680	14.7%	14.7%
50-99	480	480	3.4%	3.5%	33,500	33,260	11.7%	12.0%
100-249	330	300	2.4%	2.2%	49,080	45,100	17.2%	16.3%
250-499	90	80	0.6%	0.6%	30,800	27,460	10.8%	9.9%
500-999	50	40	0.4%	0.3%	31,650	26,440	11.1%	9.6%
1000+	20	20	0.1%	0.1%	41,300	47,080	14.4%	17.1%

Source: Quarterly Census of Employment and Wages, 2018 Q3 and 2023 Q3

*Size class 1-4 includes firms that have average employment that is >0 but <1

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Regional Labor Market Developments

Good news

The U.S. Air Force has awarded an initial contract of \$276 million to the Lockheed Martin plant in Salina (Onondaga County) to manufacture next generation radars for its Advanced Range Threat System (ARTS-V3). The new defense contract is not expected to lead to any immediate new hiring, but the company is still seeking to fill about 100 jobs this year. The local plant currently employs about 2,600 employees and contractors.

In March 2024, WHOLE ME opened a preschool for deaf and hard-of-hearing children at 990 James Street in Syracuse (Onondaga County). WHOLE ME is a local non-profit organization that supports the deaf and hard-of-hearing community.

DG Market, operated by Dollar General stores, will open at 401 W. Seneca Turnpike in Syracuse (Onondaga County). The store will employ 10 to 15 people. Another DG Market opened in February 2024 at 2711 S. Salina Street in Syracuse (Onondaga County). The stores sell produce, meats, refrigerated and frozen food, dairy products and Dollar General's general merchandise.

Bash Potato restaurant opened in April 2024 at Destiny USA mall in Syracuse (Onondaga County). It specializes in baked potatoes with a variety of toppings. The restaurant employs four people.

Bad news

Manufacturer Marquardt Switches in Cazenovia (Madison County) will transfer 180 local jobs to its plant in Irapuato, Mexico by mid-2025. It will retain 60 jobs at its Cazenovia plant. Low order levels and the rising costs of materials, energy and personnel are among the reasons cited for the transfers. The company produces electromechanical and electronic switches and switching systems for the automotive industry, household appliances, industrial applications and power tools.

The Price Chopper grocery store on Route 31 in Clay (Onondaga County) will close on April 19, 2024. The 103 employees at the store have been offered jobs at other Price Chopper locations.

A Freihofer's Bakery outlet store in Lyncourt Plaza just outside of Syracuse (Onondaga County) closed in March 2024.

Walgreens drugstore in Mattydale (Onondaga County) closed in April 2024.

The Museum of Intrigue, an interactive mystery-solving escape room-like attraction located at Destiny USA mall in Syracuse (Onondaga County), closed in April 2024.

Rite Aid drugstore at 153 Grant Avenue in Auburn (Cayuga County) will close in 2024.

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Central New York Region

Includes Cayuga, Cortland, Madison, Onondaga and Oswego counties

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