

Employment in New York State



Research and Statistics

A Publication of the New York State Department of Labor

OCTOBER 2017

At a Glance

New York State had 9,550,000 total nonfarm jobs in August 2017, including 8,094,500 private sector jobs, after seasonal adjustment. The state's seasonally adjusted private sector job count increased by less than 0.1% between July and August 2017, while the nation's job count increased by 0.1% over this period. From August 2016 to August 2017, the number of private sector jobs increased by 1.8% in the state and by 1.7% in the nation (not seasonally adjusted).

In August 2017, New York State's seasonally adjusted unemployment rate increased from 4.7% to 4.8%. The comparable rate for the nation in August 2017 was 4.4%.

New York State's Index of Coincident Economic Indicators increased at an annual rate of 2.4% in August 2017.

Change in Nonfarm Jobs August 2016 - August 2017 (Data not seasonally adjusted, net change in thousands)

	Net	%
Total Nonfarm Jobs	147.4	1.6%
Private Sector	141.5	1.8%
Goods-producing	-14.5	-1.7%
Nat. res. & mining	0.1	1.8%
Construction	3.9	1.0%
Manufacturing	-18.5	-4.1%
Durable gds.	-14.8	-5.6%
Nondurable gds.	-3.7	-1.9%
Service-providing	161.9	1.9%
Trade, trans. & util.	0.4	0.0%
Wholesale trade	-2.0	-0.6%
Retail trade	-7.4	-0.8%
Trans., wrhs. & util.	9.8	3.6%
Information	-2.4	-0.9%
Financial activities	-4.0	-0.6%
Prof. & bus. svcs.	43.0	3.3%
Educ. & health svcs.	66.6	3.5%
Leisure & hospitality	44.3	4.6%
Other services	8.1	2.0%
Government	5.9	0.4%

Fast-growing pet sector boosts veterinarians...

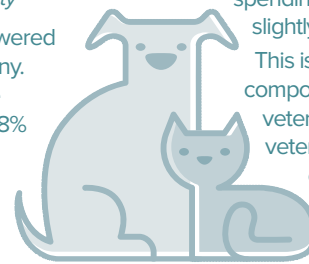
A Look at the Ever-changing Field of Veterinary Medicine

"Veterinary medicine is a rich profession that offers a great variety of career opportunities."

— Dr. Lorin D. Warnick, Dean
College of Veterinary Medicine,
Cornell University

Do you own a pet? If you answered "yes," you are in good company. Pet ownership is at an all-time high. There are now pets in 68% of U.S. homes, up from 56% in 1988. Not only do more households own pets, but people are spending more per animal. This may be because many pets are treated like members of the family.

Total spending on pets, pet products and related services in the U.S. topped \$100



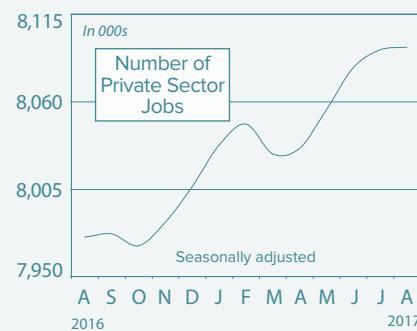
billions in 2016. This is after spending grew by 70% in 2006-2016, which was more than twice as fast as the overall U.S. economy. Though total consumer spending fell in the U.S. during the last recession, overall spending on pets actually ticked up slightly.

This is an in-depth look at a critical component of the broader pet sector: veterinary services. We focus on the veterinary profession and important economic trends that affect the industry. The popularity of reality television shows like "Dr. Oakley, Yukon Vet" and "The Incredible Dr. Pol" demonstrates our fascination with animals and their caregivers.

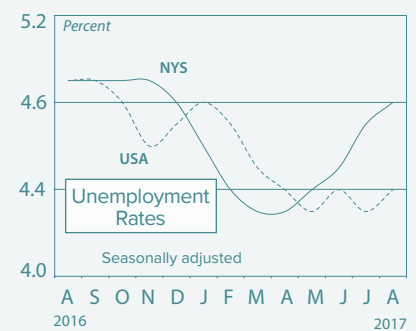
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In August...

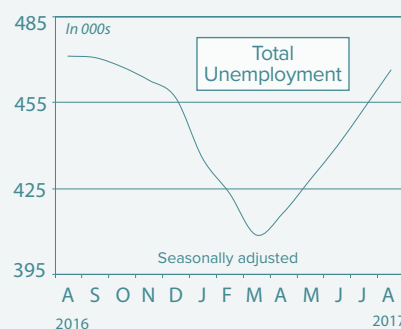
...NYS private sector jobs increased



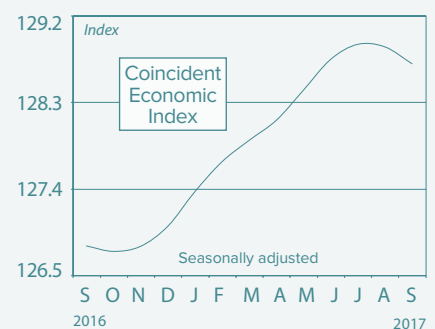
...NYS unemployment rate increased



...NYS unemployment increased



...NYS economic index decreased



Focus on the Hudson Valley

Region Enjoys Broad-based Job Growth Since End of Recession

by Johnny Nelson, Labor Market Analyst, Hudson Valley

Since the end of the national recession in 2009, the Hudson Valley has enjoyed a broad-based economic recovery. The region's private sector job count grew from 699,590 to 760,380, an increase of 60,790, or 8.7%, between 2009 and 2016. In addition, total wages paid by private sector employers in the region rose by 20.5% to \$42.3 billion over this period, driven by large wage gains registered in Westchester (+\$4.3 billion) and Orange (+\$1.1 billion) counties.

The five industry sectors that added the most jobs in the Hudson Valley in 2009-2016 included: health care and social assistance (+18,540), accommodation and food services (+13,950), retail trade (+8,110), administrative and support services (+7,930) and construction (+6,700). Below, we highlight recent developments in a few of these fast-growing industry sectors.

Who is Adding the Most Jobs?

Most of the 18,540 jobs added in the region's health care and social assistance industry sector between 2009 and 2016 were in ambulatory health care (+8,050) and social assistance (+5,330). Ambulatory health care includes service providers such as doctors' offices and medical laboratories, while social assistance includes child day care and services for the elderly.

One area health care provider that is experiencing rapid job growth is the Westchester Medical Center Health Network. Their \$230 million ambulatory care pavilion in Valhalla is scheduled to open in 2018, creating 180 jobs. In addition, a \$466 million inpatient pavilion is currently under construction

at Vassar Brothers Medical Center in Poughkeepsie, with a scheduled opening in 2019. This steady flow of new projects helps to explain why the region's health care and social assistance sector is expected to grow by 22.3% between 2014 and 2024.

With job growth of 13,950, accommodation and food services was the second largest local job generator in 2009-2016. More than 90% of sector job growth occurred in food services and drinking places. Many area developers have incorporated hotels and restaurants into their multimillion-dollar commercial and residential construction projects. Some of the most recent hotels to open in the region include a dual SpringHill Suites-Residence Inn in Fishkill, a Residence Inn in Kingston, a Home2 Suites by Hilton in Middletown, the Time Nyack in Nyack, and a Courtyard by Marriott in Yonkers.

Construction has been a catalyst for job growth (+6,700) in the Hudson Valley in recent years. Job growth in construction was widespread, with all three component industries adding jobs in 2009-2016: specialty trade contractors (+3,660), construction of buildings (+2,010), and heavy and civil engineering (+1,040). In 2016, construction workers in the Hudson Valley earned an average annual salary of \$68,960, about 24% higher than the region's overall private sector average.

The outlook for the region's construction industry sector remains bright, as local developers – especially those in Westchester County – continue to reshape the area's skyline with several high-rise, multimillion-dollar



development projects. One of the largest ones is RXR Realty's planned \$300 million mixed-use development in New Rochelle. Another project, the \$1.2 billion Westchester Bioscience and Technology Center in Valhalla, is currently in the review and approval stages. It is expected to create an estimated 4,000 temporary construction jobs.

In Sullivan County, construction of the \$750 million Resorts World Catskills casino is moving forward rapidly. Completion is expected in March 2018, and the casino will employ more than 2,000 workers. The casino is part of the larger \$1.2 billion Adelaar Entertainment complex that is being built on the site of the former Concord Resort in Kiamesha Lake in the Town of Thompson. The Adelaar project is expected to create more than 3,000 construction jobs.

Looking Ahead

Since the end of the national recession in 2009, the Hudson Valley's regional job market has enjoyed broad-based expansion, with many industries adding jobs. As a result, the Hudson Valley's private sector job count reached a new all-time high – 760,380 – in 2016. With a slew of high-profile development projects in the pipeline, the region is well-positioned for continued economic growth.

Veterinary Medicine... from page 1

A Growing Industry

As overall spending on pets rose between 2005 and 2015, the U.S. veterinary industry saw its total revenue climb by 71% to \$35.4 billion. In New York State, the job count in veterinary services (NAICS 54194) jumped by 24% to 16,980, and total wages rose by 62% to \$725.4 million in 2006-2016.

The growth trend should continue – the number of veterinarians (SOC 29-1131) in New York State is expected to increase by 12.5% between 2014 and 2024. The employment outlook is also bright for other common job titles in the industry. For example, the job count for veterinary technicians (SOC 29-2056) is

expected to grow by 22.6%, and the number of veterinary assistants (SOC 31-9096) should increase by 13.3% over the same time frame.

The median annual salary for veterinarians in New York is \$116,830 in 2017. This rate of pay is almost triple the overall median salary (\$43,520) in the state. But, it is well below the median rate of pay for all physician job titles combined, which is \$175,900 per year. People doctors earn more than pet doctors despite a similar training path.

A Challenging Profession

To become a practicing veterinarian, you must first complete a Doctor of Veterinary Medicine (DVM) degree at an accredited

college. After graduation, you must pass the North American Veterinary Licensing Exam. There are now 30 colleges with accredited programs in the U.S., including Cornell University in Ithaca, New York.

The Association of American Veterinary Medical Colleges (AAVMC) reports 12,768 DVM students were enrolled in the U.S. in 2017. They list another 2,450 American students enrolled at AAVMC international member institutions. In 2017, some 7,076 applicants competed for 4,120 first-year seats at U.S. and international DVM programs. Thus, there were 1.7 applicants for each available seat. By comparison, there were

Unemployment Rates in New York State

Data Not Seasonally Adjusted

	AUG '16	AUG '17		AUG '16	AUG '17		AUG '16	AUG '17
New York State	4.9	4.9	Hudson Valley	4.3	4.5	Finger Lakes	4.6	4.8
Capital	4.0	4.2	Dutchess	4.1	4.2	Genesee	4.0	4.1
Albany	4.1	4.3	Orange	4.3	4.6	Livingston	4.3	4.5
Columbia	3.4	3.6	Putnam	4.1	4.3	Monroe	4.7	5.1
Greene	4.6	4.9	Rockland	4.3	4.5	Ontario	3.8	4.0
Rensselaer	4.2	4.4	Sullivan	4.2	4.3	Orleans	5.3	5.8
Saratoga	3.6	3.8	Ulster	4.5	4.5	Seneca	4.1	4.1
Schenectady	4.3	4.4	Westchester	4.4	4.6	Wayne	4.7	4.6
Warren	4.2	4.2	Mohawk Valley	4.7	4.9	Wyoming	4.3	4.6
Washington	3.9	4.1	Fulton	5.3	5.3	Yates	3.9	3.9
Central New York	4.7	4.8	Herkimer	4.6	4.9	Western New York	5.0	5.3
Cayuga	4.7	4.8	Montgomery	5.3	5.3	Allegany	5.7	6.0
Cortland	4.9	4.9	Oneida	4.5	4.8	Cattaraugus	5.5	5.5
Madison	4.8	4.9	Otsego	4.6	4.7	Chautauqua	5.3	5.3
Onondaga	4.4	4.6	Schoharie	4.8	4.8	Erie	4.8	5.1
Oswego	5.9	5.8	North Country	5.4	5.5	Niagara	5.4	5.8
Southern Tier	4.9	4.9	Clinton	5.3	5.2	Long Island	4.2	4.4
Broome	5.1	5.2	Essex	4.2	4.3	Nassau	4.0	4.2
Chemung	5.4	5.2	Franklin	5.0	5.3	Suffolk	4.4	4.6
Chenango	4.5	4.7	Hamilton	3.0	3.7	New York City	5.5	5.1
Delaware	5.0	5.3	Jefferson	5.3	5.4	Bronx	7.6	6.9
Schuyler	4.9	4.6	Lewis	5.5	5.3	Kings	5.7	5.3
Steuben	5.2	5.1	St. Lawrence	6.3	6.5	New York	4.8	4.5
Tioga	4.6	4.6				Queens	4.8	4.4
Tompkins	4.2	4.4				Richmond	5.8	5.3

Veterinary Medicine... from page 2

about 2.5 applicants per open seat at U.S. medical schools, per the Association of American Medical Colleges.

DVM programs generally take four years to complete, and leave 80-90% of new graduates with at least some debt. In the U.S., those DVM students left school with a median debt load of \$152,259 in 2017. However, the average entry-level salary for veterinarians in New York State was only \$70,350.

Dr. Lorin D. Warnick, Dean of the College of Veterinary Medicine at Cornell University, addressed this. He noted that "One of the greatest challenges facing the veterinary profession is the cost of education relative to starting salaries. Many (recent graduates) still face a debt-to-income ratio of roughly 2:1, compared with a 1:1 ratio 30 years ago."

A Changing Industry

One of the most striking changes in the veterinary profession is the makeup of the workforce. Since the mid-1970s, it has dramatically shifted away from a male-dominated field where only 20% of DVM students were women. Women became the majority of U.S. DVM students starting in the mid-1980s and now account for 80% of the total.

Also, demand for companion animal (e.g., cats, dogs) care has boomed in recent

years. Thus, most new veterinarians work on small animals. In 2017, more than two-thirds (68%) of recent Cornell DVM graduates work at "small-animal" practices. In contrast, only 18% are employed at "large-animal" practices, and 6% are in the "mixed-animal" category, which is a combination small- and large-animal practice.

Like medical school students, more DVM graduates are specializing in fields like orthopedic surgery, dermatology and oncology instead of general practice. Most specialty fields require a one-year internship and a residency of three to four years. But veterinary specialists earn rewards for their longer education and training via higher patient fees.

Another major change that affects the U.S. veterinary industry is ongoing consolidation. Small-town veterinary practices are increasingly giving way to ownership by large corporations. Earlier this year, Mars, the sixth-largest privately held company in the U.S., best known for its candy products like Snickers and Twix and pet food products like Nutro and Pedigree, made a further investment in animal health. It bought VCA, which operates 800 animal hospitals, for more than \$9 billion. Mars already owned

the Banfield, BluePearl and Pet Partners veterinary practice groups. With this latest purchase, Mars now owns more than 1,900 veterinary practices in the U.S. and Canada.

Summing Up

As more and more Americans own pets and spend more per animal, pets have become a \$100 billion industry in the U.S. This dramatic surge has increased the call for veterinarians. Many factors continue to shape the veterinary profession. They include a rising share of female DVM graduates, more focus on specialty fields, and industry consolidation, with large corporations increasing their purchases of veterinary practices.

by Kevin Jack

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Regional Analysts' Corner

CAPITAL

James Ross — 518-242-8245

Over the past year, private sector jobs in the Capital Region increased by 1,100, or 0.2 percent, to 446,300 in August 2017. Job gains were largest in educational and health services (+1,700), leisure and hospitality (+1,600) and natural resources, mining and construction (+500). Losses were focused in professional and business services (-2,300) and manufacturing (-700).

CENTRAL NY

Karen Knapik-Scalzo — 315-479-3391

Private sector jobs in the Syracuse metro area rose over the year by 1,900, or 0.7 percent, to 262,500 in August 2017. Growth was centered in professional and business services (+2,800), leisure and hospitality (+2,700), manufacturing (+300) and other services (+300). Job losses were largest in educational and health services (-2,400) and financial activities (-1,300).

FINGER LAKES

Tammy Marino — 585-258-8870

Private sector jobs in the Rochester metro area decreased over the year by 1,300, or 0.3 percent, to 454,000 in August 2017. Gains were concentrated in leisure and hospitality (+2,300), natural resources, mining and construction (+800) and information (+300). Losses were greatest in professional and business services (-2,300), trade, transportation and utilities (-1,200) and manufacturing (-900).

HUDSON VALLEY

John Nelson — 914-997-8798

Over the past year, private sector jobs in the Hudson Valley increased by 17,300, or 2.2 percent, to 808,300 in August 2017. Job gains were largest in educational and health services (+8,900), trade, transportation and utilities (+3,400), professional and business services (+2,900) and other services (+2,700). Losses were centered in natural resources, mining and construction (-1,700) and manufacturing (-900).

LONG ISLAND

Shital Patel — 516-934-8533

Private sector jobs on Long Island increased over the year by 5,600, or 0.5 percent, to 1,157,400 in August 2017. Employment gains were largest in educational and health services (+6,800) and leisure and hospitality (+3,800). Job losses were greatest in manufacturing (-1,800), natural resources, mining and construction (-1,500) and financial activities (-1,000).

MOHAWK VALLEY

Brion Acton — 315-793-2282

Over the past year, the private sector job count in the Mohawk Valley rose by 1,500, or 1.0 percent, to 150,700 in August 2017. Gains were centered in educational and health services (+700), natural resources, mining and construction (+400) and leisure and hospitality (+300).

NEW YORK CITY

James Brown — 718-613-3971

Private sector jobs in New York City rose over the year by 89,000, or 2.4 percent, to 3,861,000 in August 2017. Employment gains were greatest in educational and health services (+42,400), professional and business services (+27,100), leisure and hospitality (+17,700) and natural resources, mining and construction (+5,100). Losses were centered in trade, transportation and utilities (-5,100) and information (-5,000).

SOUTHERN TIER

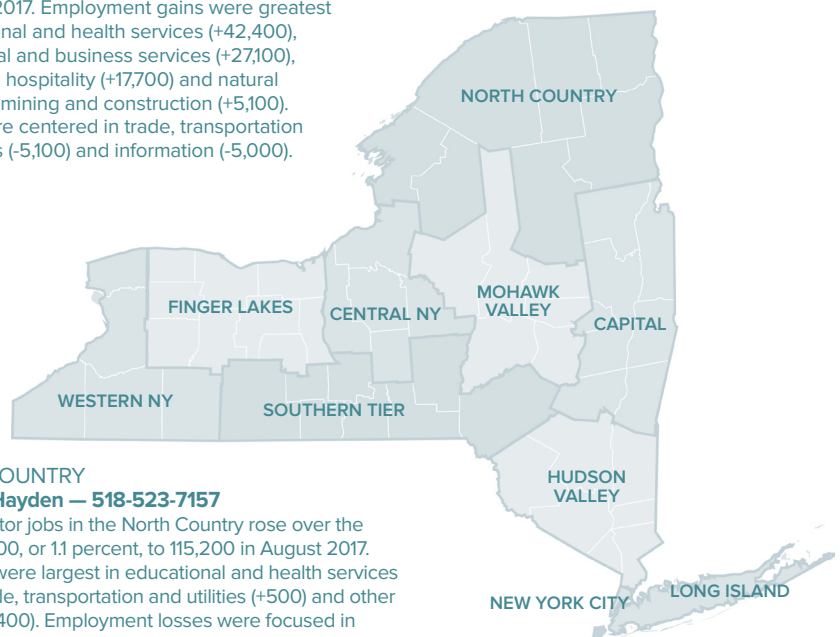
Christian Harris — 607-741-4485

Private sector jobs in the Southern Tier rose over the year by 1,000, or 0.4 percent, to 228,200 in August 2017. Employment gains were largest in leisure and hospitality (+800), educational and health services (+400), professional and business services (+400), other services (+200) and trade, transportation and utilities (+200). Job losses were focused in manufacturing (-500) and financial activities (-400).

WESTERN NY

John Slenker — 716-851-2742

For the year ending August 2017, the private sector job count in the Buffalo-Niagara Falls metro area fell by 100 to 474,400. Job growth was centered in educational and health services (+3,000) and leisure and hospitality (+200). Employment losses were greatest in financial activities (-1,500) and professional and business services (-1,200).



NORTH COUNTRY

Anthony Hayden — 518-523-7157

Private sector jobs in the North Country rose over the year by 1,300, or 1.1 percent, to 115,200 in August 2017. Job gains were largest in educational and health services (+500), trade, transportation and utilities (+500) and other services (+400). Employment losses were focused in leisure and hospitality (-300).

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