

Employment

IN NEW YORK STATE



Andrew M. Cuomo, Governor
Mario J. Musolino, Acting Commissioner

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At a Glance

In October 2014, New York's seasonally adjusted unemployment rate was 6.0%, down from September's level of 6.2%. The nation's unemployment rate was 5.8% in October 2014. New York State had 9,043,500 nonfarm jobs in October 2014, including 7,606,700 private sector jobs, after seasonal adjustment. The number of seasonally adjusted private sector jobs in the state decreased by 0.1% in September-October 2014, while those in the nation increased by 0.2%. From October 2013 to October 2014, the number of private sector jobs increased by 1.5% in the state and 2.3% in the nation (not seasonally adjusted). New York's Index of Coincident Economic Indicators decreased at an annual rate of 0.4% in October 2014.

Change in Nonfarm Jobs

October 2013 - October 2014

(Data not seasonally adjusted, net change in thousands)

	Net	%
Total Nonfarm Jobs	106.5	1.2
Private Sector	110.0	1.5
Goods-producing	-0.1	0.0
Nat. res. & mining	0.2	3.7
Construction	8.8	2.6
Manufacturing	-9.1	-2.0
Durable gds.	-4.6	-1.7
Nondurable gds.	-4.5	-2.3
Service-providing	106.6	1.3
Trade, trans. & util.	18.5	1.2
Wholesale trade	3.0	0.9
Retail trade	11.2	1.2
Trans., wrhs. & util.	4.3	1.6
Information	-1.3	-0.5
Financial activities	4.0	0.6
Prof. & bus. svcs.	33.3	2.7
Educ. & health svcs.	30.9	1.7
Leisure & hospitality	23.6	2.8
Other services	1.1	0.3
Government	-3.5	-0.2

Many Factors Shape a Generation...

Another Look at New York State's Generations by the Numbers

America's various generations continue to receive much attention in the media. Recent news stories include: 500 World War II veterans in this country pass away daily; only about 25% of Americans are old enough to remember the assassination of President John F. Kennedy in 1963; and 10,000 Baby Boomers turn age 65 each day.

There is no consensus about the exact starting and ending years of most generations. Some demographers rely more heavily on trends in birth rates, while others focus on shared values or defining experiences (e.g., the Woodstock Festival in 1969) to delineate generations. This analysis combines 2013 New York State labor force data from the Current Population Survey with a generational classification developed

by Dr. Warren Brown of Cornell University. See the table on page 3 for details.

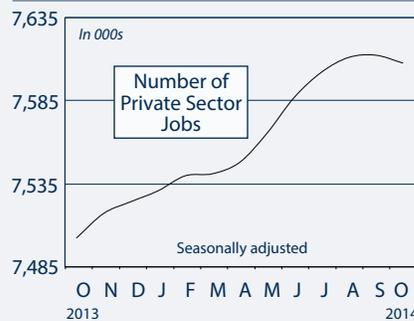
Generations in New York's Labor Force

The youngest labor force members (born 1995-present) belong to Gen Z (sometimes called iGen). This group is noted for its prowess with new technology: they spend 41% of their time outside of school with computers of various types. Gen Zers are the first group to grow up in a world of smartphones, tablets and a wide range of social media platforms. They are also noted for communicating in "bite sizes" (think online social networking service Twitter and its 140-character messages). Only 22% of this generation's 750,000+ members (aged 16 and older) participated in

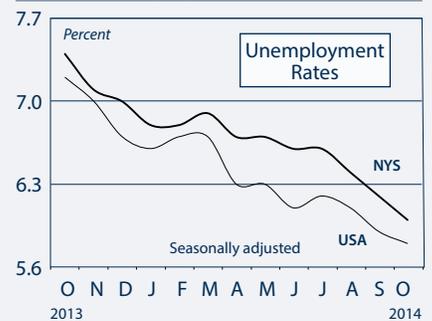
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IN OCTOBER...

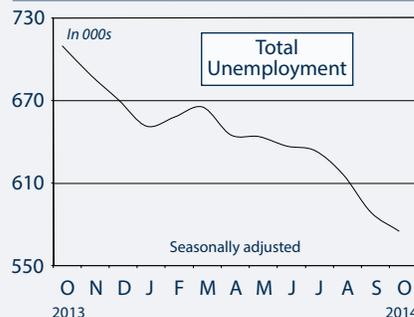
...NYS private sector jobs decreased



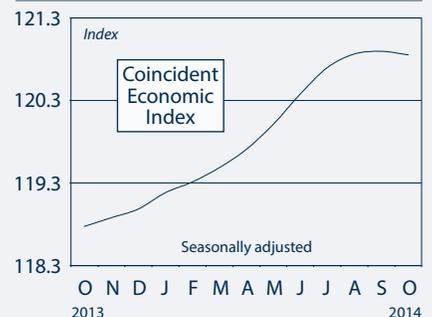
...NYS unemployment rate decreased



...NYS unemployment decreased



...NYS economic index decreased



Focus on Central New York

Trends Shaping the Syracuse Area Labor Force

by Karen Knapik-Scalzo, Labor Market Analyst, Central New York

Like the nation as a whole, the Syracuse metro area's civilian labor force -- the number of people working or looking for work -- has undergone substantial changes in its size and demographic composition over the past quarter century. Some of these long-term trends have been exacerbated by the lingering negative effects of the U.S. recession as well as by the ongoing retirements of Baby Boomers. Here, we examine several trends that are impacting the Syracuse metro area's labor force and employment levels.

Population Impacts

For the 12-month period ending October 2014, labor force levels in the Syracuse metro area (Madison, Onondaga and Oswego counties) declined by 9,300, or 3.0%, to 305,800. One contributor to the area's shrinking labor force is the retirement of many Baby Boomers. In many cases, these departing workers are not being replaced by younger ones. One factor contributing to this phenomenon is that people living in Central New York are somewhat older (median age is 39.1 years) than the nation's population (median age is 37.5 years).

With fewer women of child-bearing age in the local population, some area public schools have reported drops in enrollment levels. In order to remain competitive, some local businesses have decided not to replace workers who retire or leave and are trying to do more work with fewer staff. All of these factors can hold local job figures down.

Workers in Demand

Some local businesses report difficulty finding

qualified workers in several skilled job titles, including welders, machinists, industrial electricians and equipment mechanics. Another local sector with an employment shortage is health care services. This sector continues to seek workers in home care settings and doctor's offices, including registered nurses, certified nursing assistants (CNAs) and various therapist titles. The shortage of skilled workers is critical because employers being unable to hire needed employees can hold back local economic growth.

One way to address this problem is by ensuring that young people are aware of the many opportunities and rewards of pursuing a career in an in-demand field, such as manufacturing or construction. Outreach to students and workers who are thinking about training or retraining is essential to make them aware of the growing opportunities in these well-paying fields. Apprenticeship training and community college programs are a vital resource for ensuring a skilled workforce for many in-demand jobs in these industries. For example, Onondaga Community College in Syracuse recently won a \$2.5 million grant from the U.S. Department of Labor to train workers for jobs in the food processing industry, which has been expanding in the region. In addition to providing employers with the skilled workforce they need, apprenticeship and community college programs also provide young workers with a number of important benefits, including improved job prospects, higher salaries and better "soft skills."



Pockets of Growth

There are pockets of growth in the local economy and there are always replacement needs for workers who leave a job due to a promotion, retirement or move. Nearly 75% of job openings in the region are due to everyday turnover rather than brand-new jobs being added to the economy.

Large firms in the region's health, higher education and retail trade sectors are providing many of the new job opportunities in the area. Other industries, such as transportation and warehousing (especially truck transportation) and accommodation and food services, are also generating new jobs. New hotels, restaurants and amusement and recreational facilities continue to open across the region and seek workers.

Looking Ahead

Many of the economic and demographic factors currently impacting Central New York's labor market will continue to affect the region in the future. Developing training programs that teach the skills needed by local employers and encouraging individuals to partake in these programs will be essential to helping the local economy grow. ■

Another Look at NYS Generations... from page 1

the state's labor force in 2013, since many are still in high school or college.

Born between 1980 and 1994, Gen Yers (aka Millennials) are the next oldest members of the state's labor force. The 2001 World Trade Center attacks and the rise of the Internet are considered to be among the defining events for this generation. Many Gen Yers graduated from college during the Great Recession. As a result, some economists believe this group may experience long-lasting, negative wage effects. In 2013, just over 72% of this generation's 4.27 million members participated in the state's labor force. With a 31.8% share, this generation is most numerous in New York's labor force. Gen Y is now

the most diverse generation in the U.S., reflecting the fact that many Millennials are immigrants or the children of immigrants.

Following Millennials, Gen Xers (born 1965-1979) are the next oldest group in the workplace. They are sometimes called the "Baby Busters" because fertility rates fell during this time span. With 3.01 million members in New York's labor force in 2013, they accounted for just over 31% of the state total. This made Gen Xers the second most numerous in the workplace in 2013. They had the highest labor force participation rate (80.7%) of any generation. Defining moments for this group include the collapse of the Berlin Wall, the Gulf War and the AIDs epidemic.

Media reports tend to refer to all persons born between 1946 and 1964 as Baby Boomers. However, there are significant differences in terms of attitudes, defining events and economic fortunes between Younger Boomers (born 1958-1964) and Older Boomers (born 1946-1957). While Younger Boomers were shaped by Watergate, the older group was defined by the civil unrest of the 1960s. They also faced much different economic conditions, with Older Boomers enjoying relatively prosperous times while Younger Boomers coped with the stagflation of the late 1970s. Altogether, the two groups accounted for just over 32% of the state's labor force (3.1 million members) in 2013.

Continued on page 3

Unemployment Rates in New York State

Data Not Seasonally Adjusted

	OCT '13	OCT '14		OCT '13	OCT '14		OCT '13	OCT '14
New York State	7.3	5.7	Hudson Valley	6.1	5.1	Finger Lakes	6.4	5.4
Capital	5.9	4.9	Dutchess	6.3	5.0	Genesee	5.9	5.0
Albany	5.9	4.8	Orange	6.6	5.4	Livingston	6.3	5.2
Columbia	5.7	4.5	Putnam	5.4	4.5	Monroe	6.6	5.6
Greene	7.2	5.8	Rockland	5.6	4.8	Ontario	5.5	4.8
Rensselaer	6.0	5.0	Sullivan	7.9	6.4	Orleans	8.2	6.4
Saratoga	5.3	4.4	Ulster	7.0	5.7	Seneca	5.9	5.1
Schenectady	6.3	5.1	Westchester	5.9	5.0	Wayne	6.1	5.3
Warren	6.4	5.3	Mohawk Valley	7.0	5.9	Wyoming	6.3	5.3
Washington	6.2	5.0	Fulton	8.0	6.7	Yates	5.0	4.3
Central New York	6.8	5.7	Herkimer	6.9	6.3	Western New York	6.9	5.7
Cayuga	6.3	5.2	Montgomery	8.0	6.5	Allegany	6.4	5.4
Cortland	6.8	5.6	Oneida	7.0	5.8	Cattaraugus	7.1	5.8
Madison	6.6	5.5	Otsego	6.0	5.1	Chautauqua	7.3	6.1
Onondaga	6.6	5.5	Schoharie	6.4	5.3	Erie	6.8	5.7
Oswego	7.9	7.1	North Country	7.9	6.5	Niagara	6.9	5.8
Southern Tier	6.7	5.6	Clinton	7.5	5.9	Long Island	5.8	4.8
Broome	7.1	6.0	Essex	7.1	6.0	Nassau	5.5	4.6
Chemung	7.6	6.0	Franklin	7.8	6.5	Suffolk	6.0	4.9
Chenango	6.1	5.4	Hamilton	5.6	5.1	New York City	8.7	6.4
Delaware	7.0	6.0	Jefferson	8.5	7.0	Bronx	12.0	9.0
Schuyler	6.4	5.2	Lewis	7.8	6.5	Kings	9.5	6.9
Steuben	7.7	6.5	St. Lawrence	8.0	6.9	New York	7.3	5.2
Tioga	7.0	5.8				Queens	7.8	5.7
Tompkins	4.6	3.9				Richmond	7.8	5.8

Another Look at NYS Generations... from page 2

The Labor Force Status of New York State's Generations, 2013

Generation	Born	Age in 2013	Population (in millions), Aged 16+	Labor Force (in millions)	Labor Force Participation Rate	Generation's Share of NYS Labor Force
Gen Z (iGen)*	1995 - now	0 to 18	0.76	0.17	22.1%	1.7%
Gen Y (Millennials)	1980 - 1994	19 to 33	4.27	3.08	72.1%	31.8%
Gen X (Baby Busters)	1965 - 1979	34 to 48	3.74	3.01	80.7%	31.2%
Younger Boomers	1958 - 1964	49 to 55	1.89	1.48	78.0%	15.3%
Older Boomers	1946 - 1957	56 to 67	2.86	1.63	57.1%	16.9%
Silent Generation	1937 - 1945	68 to 76	1.16	0.23	19.5%	2.3%
Cold War Generation	1925 - 1936	77 to 88	1.00	0.07	7.4%	0.8%
Total			15.67	9.67	61.7%	100.0%

Sources: Current Population Survey; Warren Brown, Cornell University

* Estimate includes only those of working age (16 or older).

Earlier generations are still represented. In 2013, there were 300,000 persons 68 years of age or older participating in New York's labor force. Coming from two generations (Silent and Cold War), they accounted for about 3% of the state's workforce in 2013, with most workers coming from the Silent Generation (born 1937-1945). Participation rates decline sharply between the Silent (19.5%) and Cold War (7.4%) generations. One analyst noted that most members of these two generations were too young to fight in World War II, but too old to participate in the Summer of Love.

Summing Up

Members of three generations -- Boomers (older and younger), Gen X and Gen Y -- account for more than 90% of New York State's labor force in 2013. All of today's generations have been shaped by many factors, including birth rates, shared values or defining experiences. While each group has been influenced by a unique set of factors, each occupies a special place in the New York State economy today. ■

by Kevin Jack

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REGIONAL ANALYSTS' CORNER

CAPITAL

James Ross — 518-462-7600

From October 2013 to October 2014, the Capital Region's private sector job count grew by 6,600, or 1.6 percent, to 428,400. Job gains were largest in natural resources, mining and construction (+3,500), leisure and hospitality (+1,500), educational and health services (+1,000), professional and business services (+900) and manufacturing (+800). Losses were centered in financial activities (-1,000).

CENTRAL NY

Karen Knapik-Scalzo — 315-479-3391

For the 12-month period ending October 2014, the private sector job count in the Syracuse metro area declined by 1,500, or 0.6 percent, to 259,000. Job growth was concentrated in trade, transportation and utilities (+400). Job losses occurred in educational and health services (-1,100), manufacturing (-600) and professional and business services (-300).

FINGER LAKES

Tammy Marino — 585-258-8870

Private sector jobs in the Rochester metro area declined over the year by 300, or 0.1 percent, to 442,100 in October 2014. Gains were concentrated in educational and health services (+2,100), financial activities (+1,000) and professional and business services (+1,000). Losses were greatest in leisure and hospitality (-1,900), manufacturing (-1,600) and trade, transportation and utilities (-800).

HUDSON VALLEY

John Nelson — 914-997-8798

For the 12-month period ending October 2014, private sector jobs in the Hudson Valley increased by 4,200, or 0.6 percent, to 762,300. Employment gains were strongest in leisure and hospitality (+3,300), educational and health services (+3,200) and other services (+500). Losses were centered in natural resources, mining and construction (-1,400) and manufacturing (-900).

LONG ISLAND

Shital Patel — 516-934-8533

Private sector jobs on Long Island increased over the year by 19,800, or 1.8 percent, to 1,116,100 in October 2014. Gains were centered in trade, transportation and utilities (+7,400), educational and health services (+6,500), professional and business services (+3,600) and natural resources, mining and construction (+3,500). Employment losses were greatest in financial activities (-2,200) and manufacturing (-1,400).

MOHAWK VALLEY

Mark Barbano — 315-793-2282

For the 12-month period ending October 2014, the private sector job count in the Mohawk Valley decreased by 1,000, or 0.7 percent, to 148,700. Losses were greatest in manufacturing (-300) and trade, transportation and utilities (-300).

NEW YORK CITY

James Brown — 212-775-3330

Private sector jobs in New York City rose by 87,200, or 2.5 percent, to 3,556,000 for the 12-month period ending October 2014. Job growth was greatest in educational and health services (+24,500), leisure and hospitality (+21,300), professional and business services (+19,600), trade, transportation and utilities (+15,300) and financial activities (+5,100). Losses were centered in information (-3,300).

SOUTHERN TIER

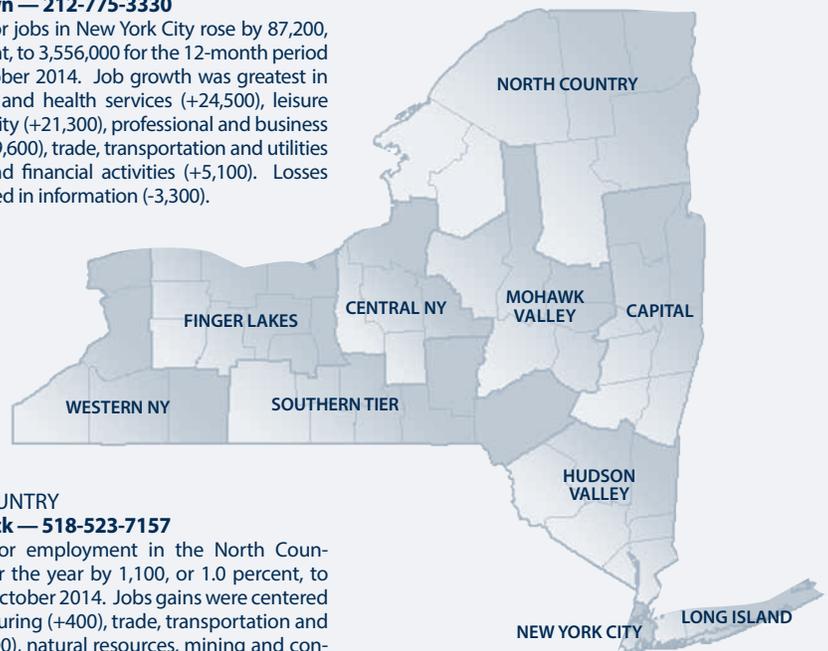
Christian Harris — 607-741-4485

The Southern Tier's private sector job count rose over the year by 800, or 0.3 percent, to 239,300 in October 2014. Job gains were largest in natural resources, mining and construction (+600), educational and health services (+400) and other services (+400). Job losses were centered in manufacturing (-600).

WESTERN NY

John Slenker — 716-851-2742

Over the past year, the private sector job count in the Buffalo-Niagara Falls metro area increased by 2,300, or 0.5 percent, to 468,300 in October 2014. Job gains were centered in financial activities (+1,400) trade, transportation and utilities (+900) and professional and business services (+700). Losses were greatest in educational and health services (-500) and leisure and hospitality (-400).



NORTH COUNTRY

Alan Beideck — 518-523-7157

Private sector employment in the North Country rose over the year by 1,100, or 1.0 percent, to 116,200 in October 2014. Jobs gains were centered in manufacturing (+400), trade, transportation and utilities (+300), natural resources, mining and construction (+200) and professional and business services (+200).