

Dashboard NYC

Key Economic Indicators of New York City

PRIVATE SECTOR

Total Jobs



Change in Employment by Sector

| Sector | Total | Change |
|-----------------------|---------|----------|
| Financial Services | 333,100 | -2,700 ↓ |
| Health Care | 702,400 | 31,200 ↑ |
| Media/Publishing | 191,400 | 4,100 ↑ |
| Business Services | 727,100 | 19,800 ↑ |
| Leisure & Hospitality | 430,100 | 5,800 ↑ |
| Retail | 345,000 | 700 ↑ |
| Government | 548,400 | 1,700 ↑ |
| Construction | 143,900 | 3,700 ↑ |
| Education | 256,600 | 4,400 ↑ |
| Real Estate | 131,500 | 3,900 ↑ |
| Manufacturing | 74,000 | -2,800 ↓ |
| Other | 461,300 | -4,100 ↓ |

The majority of sectors added jobs, but did so slowly. Total jobs in the city grew just 1.5 percent. Healthcare and Professional Services accounted for nearly 80 percent of the city's job growth. Financial Services and Manufacturing lost jobs.

Unemployment Rate



Long-Term Unemployment



Number of Job Openings

Q1 2016: **131,000**
Q1 2017: **115,000**

Commercial Vacancy Rate in Manhattan



Commercial Rent in Manhattan



Total VC Investment Downstate New York



VC Investment in Tech Downstate New York



Bloomberg Index



The Bloomberg Index tracks the share prices of 100 of the largest companies headquartered in the greater New York City area.

Average Home Sale Price



Includes condos, co-ops, and one to three family dwellings.

Q1 2017 COMPARISON TO Q1 2016

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PUBLIC SECTOR

All City Tax Revenue

↑ 2.7%

The increase in tax revenue was primarily driven by higher property tax receipts.

Property Tax Revenue

↑ 11.5%

City Pension Obligations

↑ 8.5%

Sales Tax Receipts

↑ 0.8%

City Spending

↑ 7.8%

The increase in spending was primarily due to higher “other than personal service” costs and an acceleration of debt service payments.

Homeless in Shelters

↑ 3.4%

Residential Construction Permits

↑ 35.9%

Reported Violent Crimes

↓ 7.3%

Reported Non-Violent Crimes

↓ 3.9%

Reported Murders

↓ 13.5%

Both violent crime and non-violent crime dropped substantially year-over-year, driven by large decreases in robberies and burglaries. Murders also continued to decline.

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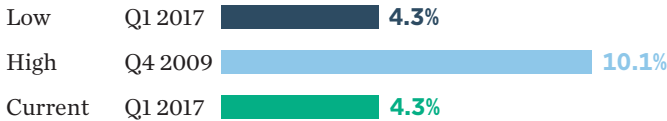
HISTORICAL COMPARISON

1995–present

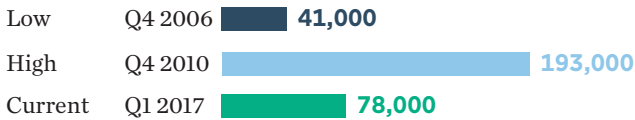
Total Jobs



Unemployment Rate

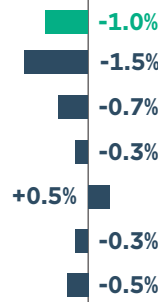


Number of Long-Term Unemployed

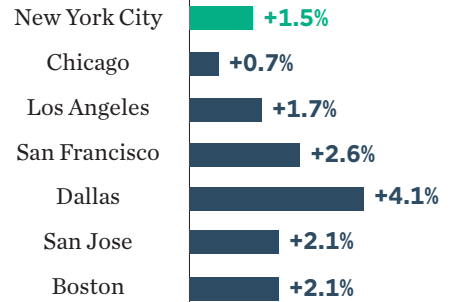


COMPETITOR CITIES

Unemployment Rate Change



Overall Employment Growth Rate



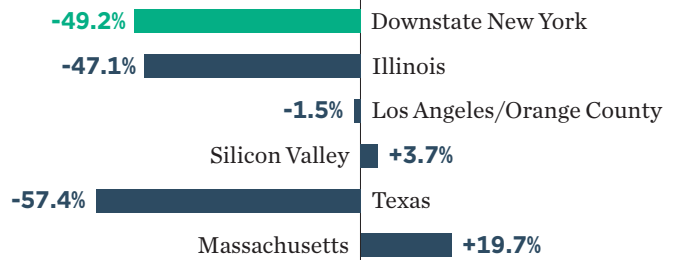
Job growth in New York City trailed most of its competitors, including Dallas (+4.1%), San Francisco (+2.6%), San Jose (+2.1%), Boston (2.1%) and Los Angeles (+1.7%).

Labor Force Participation

New York City: **73%** London: **78%**

Labor Force Participation refers to the percentage of the working age population (aged 16–64) either working or actively looking for work. These rates reflect January–March 2017.

VC Investment Growth Rate



In Downstate New York, venture capital investment sharply dropped 49.2 percent, compared to an 11.6 percent drop nationwide.