

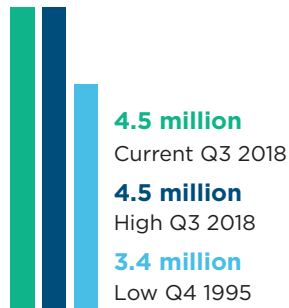
Dashboard NYC

Key Economic Indicators for New York City

Total Jobs

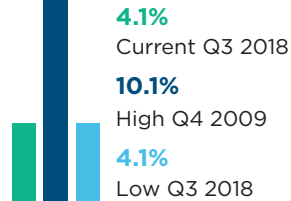
↑ **1.7%**

Q3 2018: **4.5 million**
Q3 2017: **4.4 million**



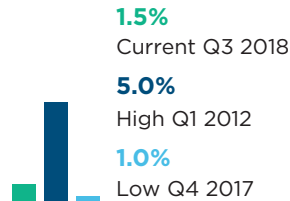
Unemployment Rate

↓ **0.5%**



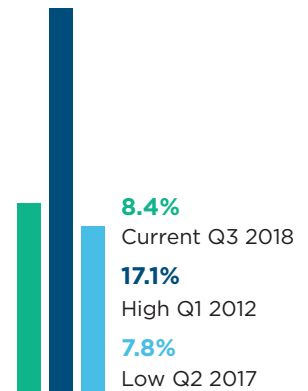
Long-Term Unemployment Rate

↑ **0.1%**



Underemployment Rate*

↓ **1.0%**



Change in Employment by Sector

Sector	Total	Change
Financial Services	343,800	2,600 ↑
Health Care	743,500	31,800 ↑
Media/Publishing	197,700	-1,500 ↓
Professional Services	757,900	10,200 ↑
Leisure & Hospitality	470,200	12,700 ↑
Retail	352,400	5,900 ↑
Government	550,900	-1,700 ↓
Construction	159,800	6,400 ↑
Education	233,100	5,600 ↑
Real Estate	132,800	-400 ↓
Manufacturing	72,000	-1,000 ↓
Other	476,400	4,000 ↑

Most sectors enjoyed robust job growth, but Media/Publishing, Manufacturing and Real Estate lost jobs year-over-year.

Number of Job Openings

230,000

Q3 2018

236,000

Q3 2017

Average Wage

↑ **1.3%**

*Inclusive of residents who have given up looking for work and part-time workers looking for full-time employment.

PRIVATE SECTOR

Commercial Vacancy Rate in Manhattan

↑ 0.5%

Commercial Rent in Manhattan

↓ 0.03%

Total VC Investment Downstate New York

↑ 34.3%

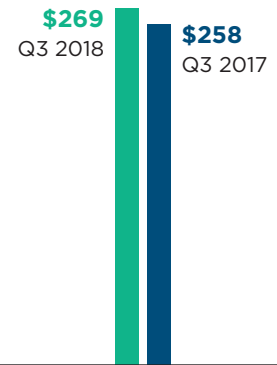
VC Investment in Tech Downstate New York

↑ 126.3%

Bloomberg Index

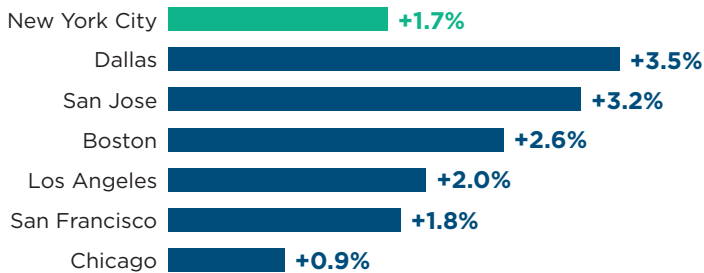
↑ 4.1%

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



COMPETITOR MARKETS

Overall Employment Growth Rate



Job growth in New York City trailed Dallas (+3.5%), San Jose (+3.2%), Boston (2.6%), Los Angeles (+2.0%) and San Francisco (+1.8%), but outpaced Chicago (+0.9%).

Labor Force Participation

69%

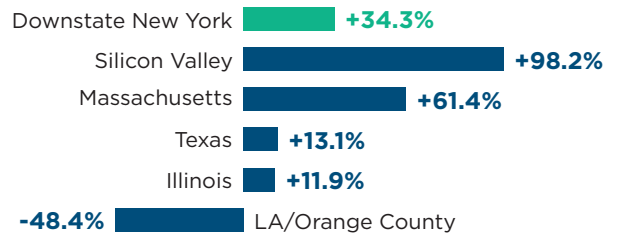
New York City

79%

London

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 July–September 2018.

VC Investment Growth Rate



Venture capital investment increased 34.3 percent in Downstate New York, compared to 33.5 percent growth nationwide. New York City companies received three of the five largest VC deals in Q3: WeWork (\$1 billion), Peloton (\$550 million) and Letgo (\$500 million).

CITY BUDGET

All City Tax Revenue

↑ 4.5%

The increase in tax revenue was primarily driven by increases in property and personal income tax receipts.

Property Tax Revenue

↑ 4.3%

Sales Tax Receipts

↑ 7.6%

City Spending

↓ 0.7%

The decrease in spending was primarily driven by a delay in debt service payments to later in the fiscal year.

HOUSING

Average Home Sale Price

↑ 4.0%

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

\$1,026,000
Q3 2018

\$987,000
Q3 2017

Residential Construction Permits

↑ 0.6%

QUALITY OF LIFE

Violent crime decreased year-over-year, while non-violent crime decreased.

Reported Non-Violent Crimes

↑ 2.7%

Reported Violent Crimes

↓ 2.1%

Reported Murders

↑ 5.1%

Homeless in Shelters

↑ 1.2%

Subway Reliability

↑ 3.0%

67.7 percent of weekday subways reached their scheduled terminal on time, up from 65.4 percent last year. Note: The MTA has adjusted their schedules to include longer, more realistic run times, which contributed to the increase.

Traffic Collisions

↑ 0.8%

NYC Jail Population

↓ 7.3%

AMAZON'S IMPACT ON LONG ISLAND CITY AND THE REGION



Photo Credit: Gabe Shore, flickr

Amazon is the first tech mega-company headquarters to locate in New York City, a breakthrough that will solidify the city's future as a leader in the world's fastest-growing industry. The decision to locate in Queens is also an important statement about how the city's economy is diversifying and expanding job opportunities across the five boroughs.

Estimated Annual Economic Impact

Amazon's new 25,000 jobs in Long Island City will have a multiplier effect on the entire region, creating a total of 114,000 direct, indirect and induced jobs in the region.

Amazon's presence in New York will open opportunities for New Yorkers from diverse backgrounds. Most of the 114,000 new jobs in the metro region will be in occupations with median incomes under \$100,000.

- <\$50,000: 55%
- \$50,000 - \$100,000: 29%
- \$100,000+: 16%

Most of the 114,000 new jobs in the metro region will require no more than a high school degree.

