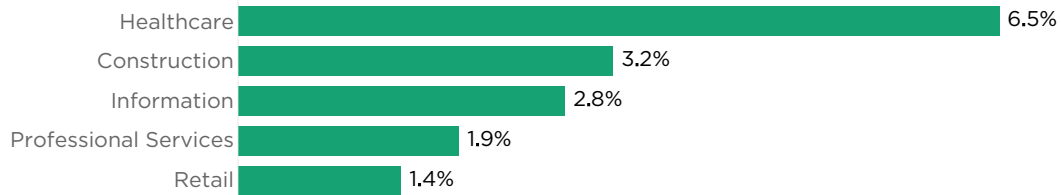


Q1 2019 Comparison to Q1 2018

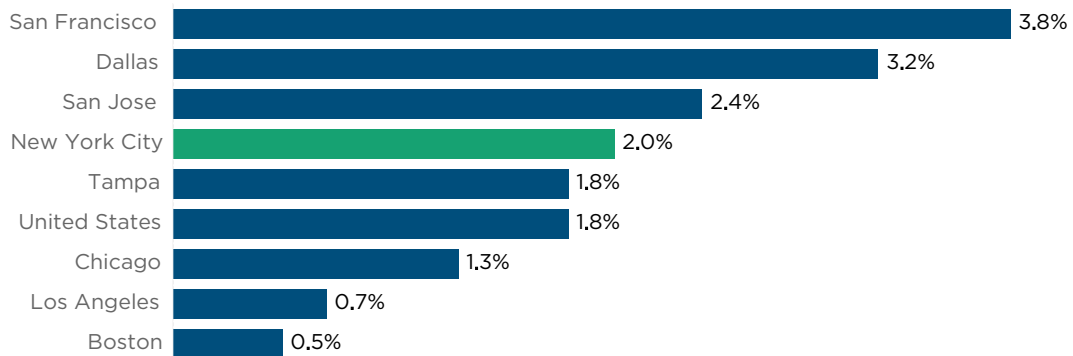
Dashboard NYC

Key Economic Indicators for New York City

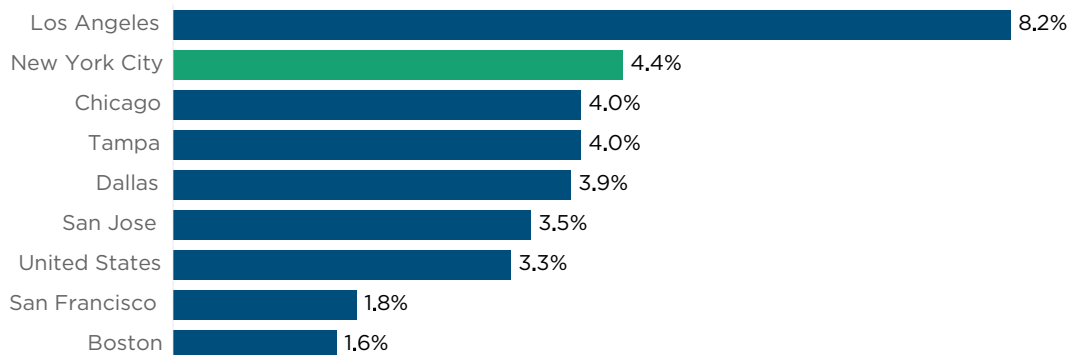
Top 5 Sectors by Employment Growth



Employment Growth



Average Wage Growth



Job Openings



Note: Professional Services, Healthcare, Financial Services and Retail have the greatest number of total job postings. Sectors experiencing the fastest rate of growth include Construction, Healthcare, Leisure & Hospitality and Manufacturing.

Employment Rates

Unemployment Rate (Q1 2019: 4.2%)	- 0.10%
Underemployment Rate (Q1 2019: 8.7%)	- 0.20%

Labor Force Participation

New York City	70%
London	78%

City Budget

City Spending	+ 7.60%
City Tax Revenue	- 0.60%
Property Tax Revenue	+ 3.20%
Sales Tax Revenue	+ 1.60%
PIT Revenue	- 11.50%

Note: Spending increase is primarily driven an acceleration of Education and Health + Hospitals spending, previously planned for later in the fiscal year. The new federal tax law altered the timing of PIT collections in both 2018 and 2019, which may explain part of the decrease in tax revenue.

Real Estate

Median Home Value

Q1 2018		\$653,000
Q1 2019		\$679,000

Vacancy and Construction

Commercial Vacancy Rate in Manhattan	+ 1.60%
Residential Construction Permits	+ 22.40%

H-1B Visa Spotlight

April 1 marked the opening of the 2020 H-1B application period. Within the first five days, United States Citizenship and Immigration Services closed the lottery after filling the quota for new workers. With only 85,000 unexempt H-1B visas for new employees granted annually, employer demand far outpaces availability.

Foreign-born workers in highly skilled positions have a tremendous multiplier effect, leading to higher wages for all native workers. Strictly limiting their ability to work in New York is undermining the region's economic growth.



No. 4

New York state ranks 4th among states for total H-1B workers.



73,512

73,512 total H-1B applications filed for employees in New York City in 2018.

6.3%

6.3% of the nation's approved applications were with New York City employers.

46%

46% of New York City visa applications were for new employees.

Top Industries for New York City H-1B Visa Applications

Professional, Scientific, and Technical Services	Jobs	65%
	Wages	64%
Finance and Insurance	Jobs	14%
	Wages	17%
Information	Jobs	5%
	Wages	6%

Top Occupations for New York City H-1B Visa Applications

Computer and Mathematical	Jobs	49%
	Wages	50%
Business and Financial Operations	Jobs	32%
	Wages	32%
Healthcare Practitioners and Technical	Jobs	5%
	Wages	4%