



New York Employment Report

Joint Economic Committee

Senator Mike Lee, Chairman

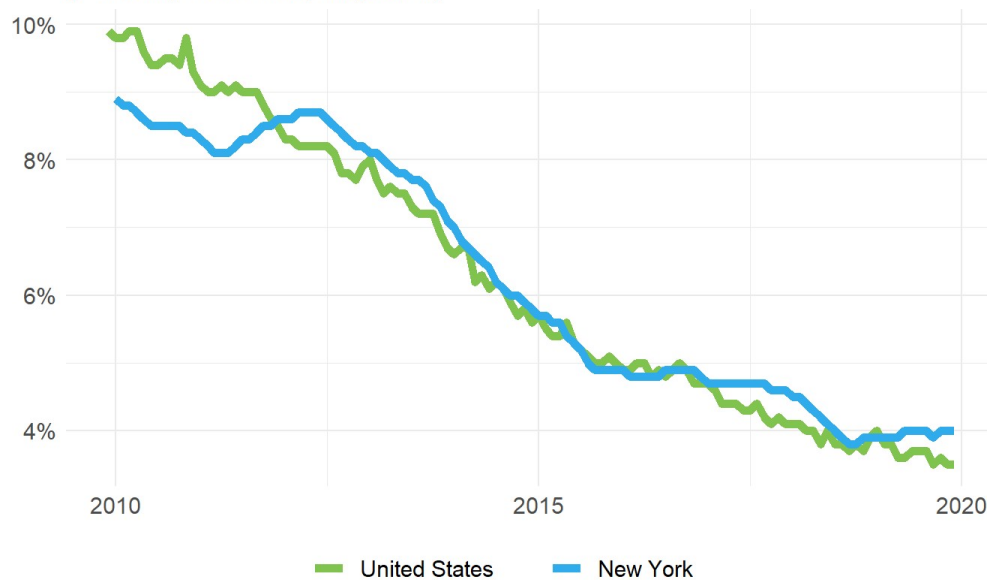
January 24, 2020

Summary

- **New York lost 4,900 net payroll jobs and the unemployment rate remained unchanged at 4 percent in December**, according to Bureau of Labor Statistics (BLS) data released at 10:00am on January 24, 2020.
- **Over the past twelve months, New York added 107,200 payroll jobs** and the unemployment rate rose by 0.1 percentage point from 3.9 percent.
- **In December, New York's private sector lost 3,700 net private payroll jobs** and over the past twelve months it added 99,600 private payroll jobs in the establishment survey.
- In the household survey, the number of **unemployed fell by 1,792 on net in December**, and over the past year employment fell by 66,894.
- New York's **labor force participation rate remained steady at 60.9 percent** in December. Since last year, the labor force participation rate fell by 0.3 percentage point.
- The national unemployment rate **remained unchanged in December**. State employment and unemployment data for January is scheduled for release March 16, 2020. The national employment situation report for January will be released February 07, 2020.

New York and U.S. Unemployment Rates

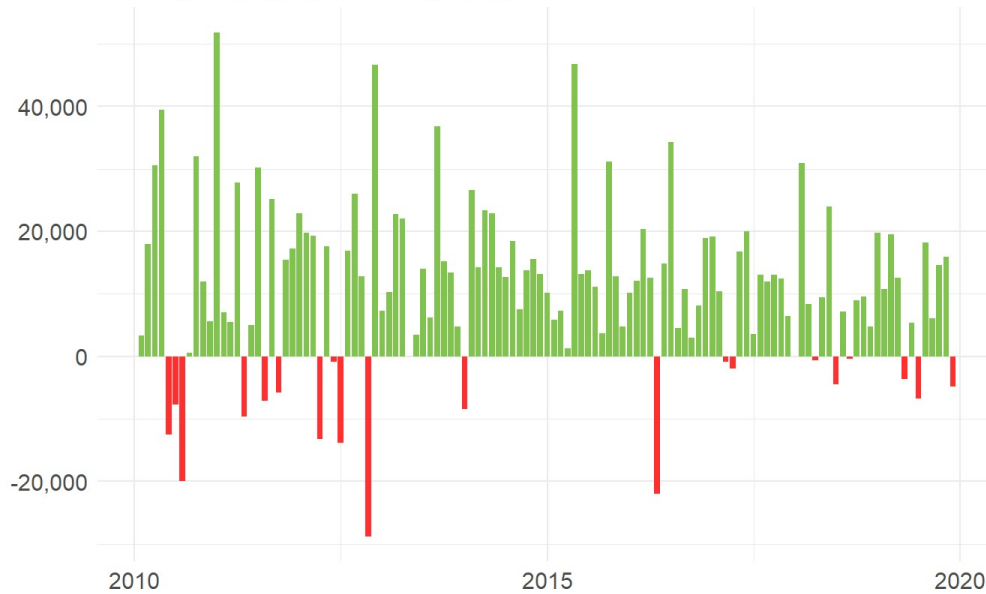
(Percent, Seasonally Adjusted)



Source: Bureau of Labor Statistics

New York Payroll Employment

New York Nonfarm Payroll Jobs Monthly Change (Seasonally Adjusted)



Source: Bureau of Labor Statistics

New York lost 4,900 net payroll jobs, or 0 percent, on a seasonally adjusted basis during December. In the prior month, New York added 15,900 jobs. Over the past twelve months, New York added 107,200 payroll jobs, or 1.1 percent. New York nonfarm payroll employment had increased in 9 of the past 12 months.

Nationally, nonfarm payrolls rose by 145,000 in December, or rose by 0.1 percent. Over the 12-month period ending with December, nonfarm payrolls rose by 2,108,000 jobs, or 1.4 percent. New York is tied for 25th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During December, New York's private-sector lost 3,700 jobs, or approximately 0 percent. The private-sector in New York added 16,600 jobs in the prior month. Over the past twelve months, private-sector payrolls in New York added 99,600, or 1.2 percent. New York private-sector payroll employment has increased in 8 of the past 12 months.

Nationally, private-sector payroll jobs rose by 139,000 jobs in December, or 0.1 percent. Over the past 12 months, the national payroll rose by 1,947,000 jobs in the private sector, or rose by 1.5 percent. New York is tied for 26th among the 50 states and the District of Columbia for a percentage gain in private-sector payroll employment over the past 12 months.

Change in New York Payroll Employment by Sector over Past 12 Months



Source: Bureau of Labor Statistics, seasonally adjusted

The best performing sectors on a seasonally adjusted basis during December were Education and Health Services (1,900) and Leisure and Hospitality (1,800). The poorest performing sectors during the month were Financial Activities (-3,000) and Information (-3,200).

The best performing sectors during the last twelve months were Education and Health Services (51,800) and Professional and Business Services (31,900). The poorest performing sectors during the last twelve months were Other Services (-4,700) and Manufacturing (-7,500).

New York Labor Force Statistics

Labor Force Participation

The labor force participation rate in New York remained unchanged at 60.9 percent in December. At a labor force participation rate of 60.9 percent, New York is tied for 40th in the nation. The labor force participation rate in New York fell by 0.3 percentage point from a year earlier. The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

The 10-year high for the labor force participation rate in New York was 62.8 percent last occurring in May 2010. The series high for the labor force participation rate in New York occurred in December 1989 when the labor force participation rate hit 63.6 percent. The 10-year low for the labor force participation rate was 60.6 percent, last occurring in January 2017. The series low for the labor force participation rate in New York last occurred in December 1976 when the labor force participation rate hit 57.9 percent.

The national labor force participation rate remained steady at 63.2 percent in December. That rate rose by 0.2 percentage point from a year earlier. The all-time high for the national labor force participation rate was 67.3 percent in April 2000. The 10-year

high for the national labor force participation rate was 65.2 percent in April 2010. The recent 10-year low occurred in September 2015 at a level of 62.4 percent. The series low for the national labor force participation rate was 58.1 percent in December 1954.

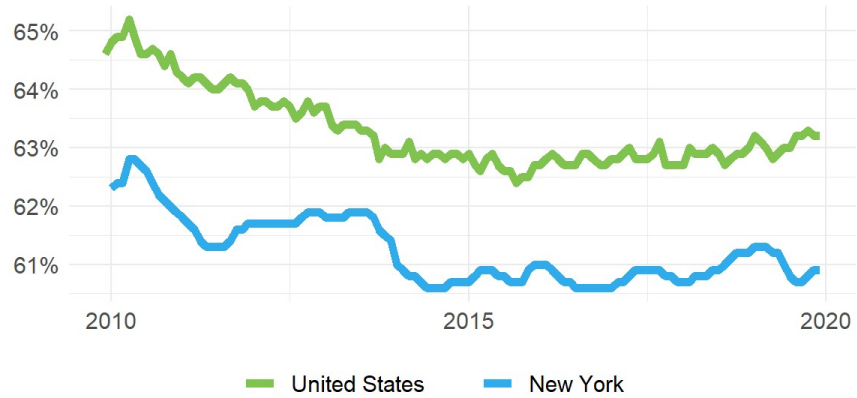
Employment-to-Population Ratio

The employment-to-population ratio, or the percentage of the New York civilian noninstitutionalized population 16 years and older counted as employed, in December rose to 58.5 from 58.4 percent in the prior month. At 58.5 percent, New York ranks 42nd among state employment-to-population ratios in the nation. The employment-to-population ratio in New York fell by -0.4 percentage point from a year earlier.

The 10-year high for the employment-to-population ratio in New York was 58.9 percent last occurring in March 2019. The series high for the employment-to-population ratio in New York last occurred in January 2007 when the employment-to-population ratio hit 60.2 percent. The 10-year low for the employment-to-population ratio was 56.2 percent last occurring in August 2011. The series low for the employment-to-population ratio in New York last occurred in December 1976 when the employment-to-population ratio hit 52.1 percent.

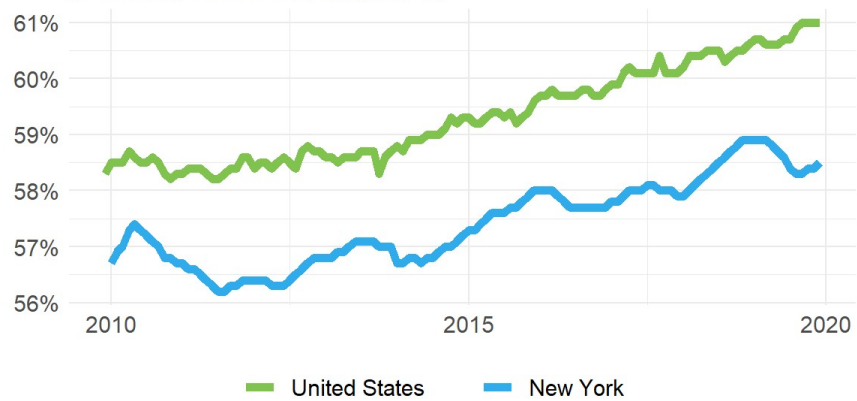
The national employment-to-population ratio remained steady at 61 percent in December. That rate rose by 0.4 percentage point from a year earlier. The all-time high for the national employment-to-population ratio was 64.7 percent in April 2000. The 10-year high for the national employment-to-population ratio was 61 percent in December 2019. The recent 10-year low occurred in July 2011 at a level of 58.2 percent. The series low for the employment-to-population ratio was 54.9 percent in October 1949.

New York and U.S. Labor Force Participation Rates (Percent, Seasonally Adjusted)



Source: Bureau of Labor Statistics

New York and U.S. Employment-to-Population Ratios (Percent, Seasonally Adjusted)



Source: Bureau of Labor Statistics