

New York by the Numbers

Economic snapshots of the five boroughs

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The Center for an Urban Future is New York City's home for independent research and innovative thinking about key issues affecting the five boroughs.

In this Issue: New York's Decentralized Economy?

As the home of Lehman Brothers, AIG, Merrill Lynch and so many other financial giants that have been hit hard by the Wall Street meltdown, New York City will undoubtedly take a disproportionate hit from the nation's ongoing financial crisis. But when the local economy does pick up again, will most of the new jobs be created here or elsewhere in the region?

It's impossible to predict what will happen, but this issue of *New York by the Numbers*, the Center for an Urban Future's monthly economic snapshot of the five boroughs, shows that a growing share of private sector jobs in the 17-county metropolitan region are being created outside the city. In 1975, New York City accounted for 53.1 percent of all private sector jobs in the 17-county metro region. But by 2005, the five boroughs' share was just 47.2. Most of the city's losses occurred in Manhattan, which had 33.9 percent of the region's private sector jobs in 1975 but only 28.8 percent in 2005.

The steady decline in the city's share of regional employment may not necessarily be cause for alarm. The city actually gained roughly 250,000 jobs between 1975 and 2005, but was simply outpaced by the 900,000 jobs added in the surrounding region during the same period. While numerous businesses in key industries from finance to warehousing have left the city for other parts of the region to take advantage of lower costs--a clear area of concern--much of the employment growth outside of the five boroughs was driven by demographic trends. The region's most explosive population growth occurred well outside of the five boroughs, and a wave of businesses sprouted up to serve this market. Additionally, the shift in jobs to the surrounding region has slowed in recent years; while the city's overall share of jobs in the 17-county region fell to 47.9 percent by 1990, it's only dropped slightly since then. Still, with the city's own population near an all-time high and forecasts for another million residents by 2030, the city needs to create large numbers of new jobs and cannot afford to lose further ground.

The analysis also finds that while the city's overall share of private-sector jobs in the metro area continued to decline over the last five years, the four boroughs outside of Manhattan all gained ground. Between 2000 and 2005, Brooklyn's share of the total rose from 6.41 percent to 6.81 percent, while there were similar increases in Queens (from 7.06 to 7.20), the Bronx (from 2.97 to 3.10) and Staten Island (1.28 to 1.32).

NYC's Share of Private Sector Jobs in the 17-County Metro Region (1975 - 2005)

	1975	1980	1985	1990	1995	2000	2005
NYC	2,665,154	2,734,741	2,881,601	2,898,940	2,720,418	3,055,114	2,914,185
Rest of Region	2,357,647	2,684,727	3,042,366	3,147,459	3,031,626	3,301,078	3,257,457
Total	5,022,801	5,419,468	5,923,967	6,046,399	5,752,044	6,356,192	6,171,642
NYC Share	53.1%	50.5%	48.6%	47.9%	47.3%	48.1%	47.2%

Source: U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages (QCEW) Flat File (1975-2005)

NYC's Share of Private Sector Jobs in the 17-County Metro Region (1975 - 2005)

County	1975	1980	1985	1990	1995	2000	2005
Bronx, NY	172,509	159,395	170,173	177,155	177,846	188,862	191,278
Brooklyn, NY	380,930	359,238	364,759	373,340	378,397	407,310	420,177
New York, NY	1,702,319	1,799,164	1,881,455	1,855,143	1,685,601	1,928,335	1,776,532
Queens, NY	371,026	373,192	410,920	428,335	408,131	449,014	444,547
Staten Island, NY	38,370	43,752	54,294	64,967	70,443	81,593	81,651
NYC Total	2,665,154	2,734,741	2,881,601	2,898,940	2,720,418	3,055,114	2,914,185
Bergen, NJ	295,431	342,134	381,990	395,838	375,801	406,230	400,495
Essex, NJ	304,041	307,138	312,356	310,098	288,089	295,785	282,031
Hudson, NJ	181,089	177,935	183,480	195,405	189,009	202,117	179,938
Middlesex, NJ	192,888	234,109	264,955	298,821	310,375	343,288	336,015
Morris, NJ	108,203	150,204	196,055	209,715	212,637	247,872	252,613
Passaic, NJ	148,018	158,167	168,918	163,321	151,432	150,804	141,543
Union, NJ	208,207	227,752	234,566	216,288	197,835	208,424	194,743
Nassau, NY	388,392	439,534	507,570	510,275	483,648	516,787	511,982
Putnam, NY	7,364	8,612	12,199	14,395	14,777	17,619	19,701
Rockland, NY	51,176	59,822	70,988	77,952	76,643	86,386	91,094
Suffolk, NY	222,239	287,700	374,886	412,978	415,341	481,363	499,963
Westchester, NY	250,599	291,620	334,402	342,373	316,039	344,403	347,339
Rest of Region	2,357,647	2,684,727	3,042,366	3,147,459	3,031,626	3,301,078	3,257,357
NYC Metro Total	5,022,801	5,419,468	5,923,967	6,046,399	5,752,044	6,356,192	6,171,642

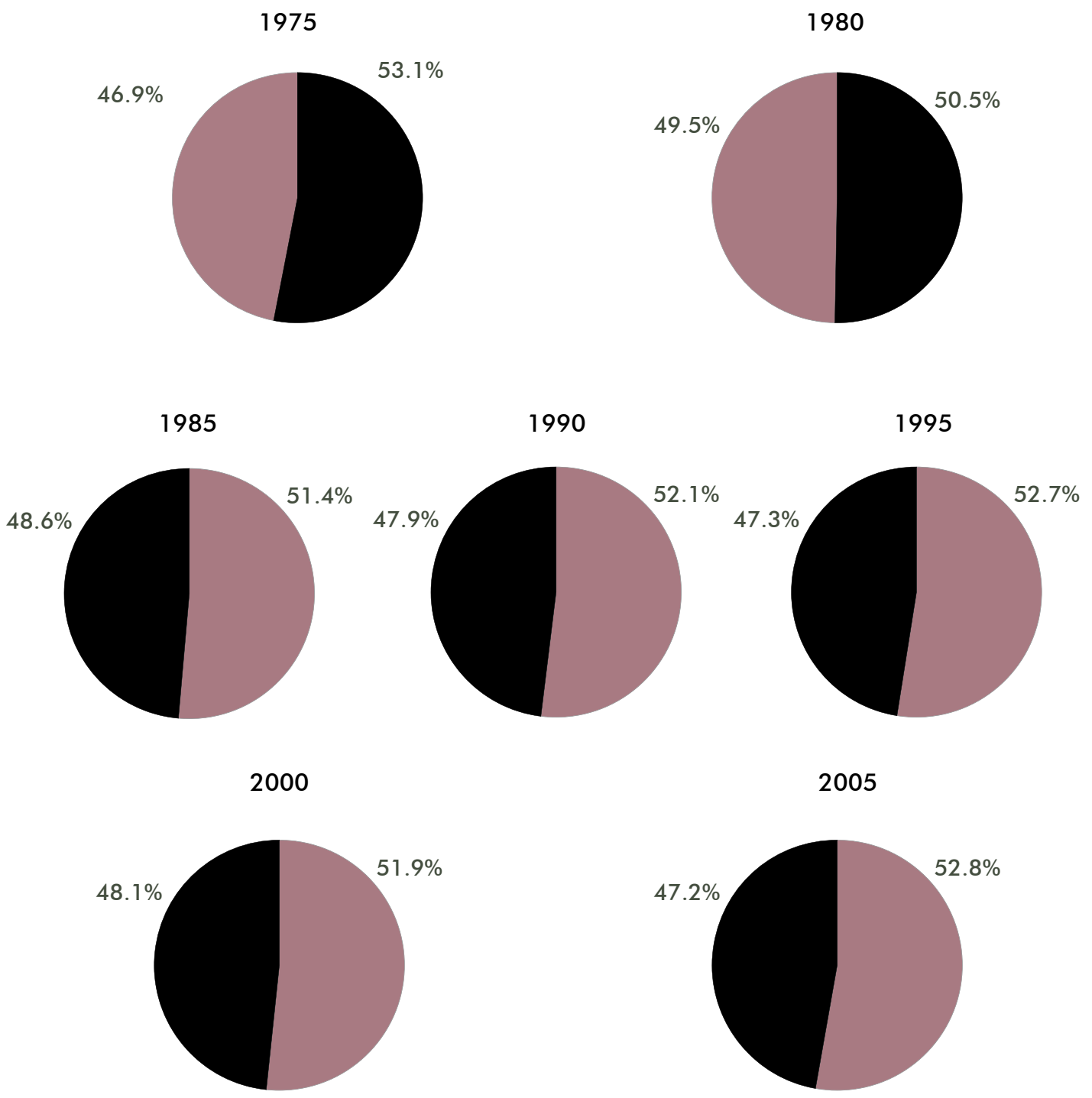
Source: U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages (QCEW) Flat File (1975-2005)

Note: The above data measures private sector jobs. The counties we chose are based on the 1940-1950 Census county composition of New York Metropolitan Area.

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NYC's Share of Private Sector Jobs in the Metro Region, 1975 - 2005

■ NYC ■ Rest of Region



Source: U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages (QCEW) Flat File (1975-2005)

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