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The Emerging Financial Security Crisis Facing Older Adults Across New York State

Over the past decade, the number of older New Yorkers living in poverty has surged nearly 50 percent, nearly half of the state's older adults report having no retirement income, and hundreds of thousands lack access to Social Security benefits. This report examines the alarming financial challenges facing New York's rapidly growing older population and outlines urgent policy solutions to address this crisis.

by Rachel Neches and Jonathan Bowles

In today's tough economic climate, financial stability feels out of reach for many New Yorkers. For older adults, the situation is even more dire, new data reveals.

Statewide, the number of older adults—those aged 65 and older—living in poverty surged by nearly 50 percent over the past decade, far outpacing population growth. This dramatic spike in older adult poverty across New York occurred even as the number of people under 65 living in poverty declined by 22.4 percent.[1]

Equally worrisome, hundreds of thousands of older New Yorkers appear to have no stable source of retirement income. A staggering 49 percent of the state's older adults reported no retirement income at all in 2022. This includes more than half of the 65-plus population in Buffalo (53.8 percent), Syracuse (52.6 percent), Rochester (52.3 percent), Yonkers (51.3 percent), and Orange County (50.7 percent). The numbers are even higher in New York City, especially in the Bronx (where 64.3 percent of older adults did not report any retirement income), Brooklyn (60.3 percent), and Queens (58.6 percent).

Similarly, 12.6 percent of older adults over 70—310,000 people in all—did not report social security income, meaning that an alarming number of older New Yorkers are not accessing the nation's most important source of retirement income.

New York has also experienced a 53.5 percent jump in the number of older adults statewide who are working and a 56.5 increase in older adults who are self-employed over the past decade. This growth may reflect the fact that more older New Yorkers are choosing to work past retirement as they live longer, healthier lives. However, many are likely working out of necessity, struggling to keep up with rising costs and inadequate retirement savings. The number of older adults who are working increased the most in Buffalo (a 190.9 percent jump compared to a decade ago), but also rose fast in Rensselaer

County (+83 percent), Brooklyn (+80.9 percent), the Bronx (+79.8 percent), Chautauqua (+68.4 percent), Orange County (+63.5 percent), and Yonkers (61.3 percent).

Across the state, older adults of color appear to be experiencing the greatest financial security challenges. For instance, 74.4 percent of Asian older adults and 67.4 percent of Hispanic older adults statewide reported no retirement income. In Schenectady, an alarming 60.7 percent of Hispanic older adults live in poverty, but the share of Hispanic older adults living in poverty is also disproportionately high in Rochester (42.4 percent), Yonkers (37.8 percent), Syracuse (36.8 percent), and Buffalo (36 percent).

The poverty rate is similarly high for Black older adults in Syracuse (43.2 percent), the city of Albany (35.8 percent), and Buffalo (26.8 percent). Meanwhile, poverty rates for older Asians increased by at least 250 percent in five places across the state: Monroe County (where the number of Asian older adults in poverty rose 606.8 percent), Schenectady County (+400 percent), Yonkers (+337.6 percent), Albany (+256 percent), Nassau County (+203.6 percent), Erie County (+193.3 percent), and Suffolk County (+178.2 percent).

Building on the findings of our January 2023 report, *Keeping Pace with an Aging New York State*, this policy brief provides fresh data and new analysis about the emerging financial security crisis confronting older adults across the state. It includes detailed breakdowns of the financial insecurity challenges facing older adults in New York's largest counties and cities. Our findings include:

A record-high older adult population

- There are now 3.56 million older adults—individuals ages 65 and above—living in New York State. This is an all-time high, and a remarkable 29.5 percent increase over the last decade.
- Nearly 1 in 5 New Yorkers (18.1 percent) is now 65 or older, a larger share of the state's population than ever before. A decade ago, older adults accounted for just 14.1 percent of the state's overall population.
- There are now nearly as many older adults—those aged 65 and older—living in New York State as the entire population of Connecticut. Indeed, New York's older adults by themselves outnumber the total population of 21 states, including Nevada, Utah, and Iowa.
- Immigrants (those born outside the U.S.) now make up nearly 30 percent of the state's 65-and-over population (28.6 percent). This is up from 26.2 percent a decade ago.

Nearly half of all older New Yorkers report no retirement income[2]

- 48.8 percent of older adults across the state over the age of 70 reported no retirement income at all.
- New York City has the highest share of older adults who report no retirement income. Last year, 64.3 percent of older adults in the Bronx, 60.3 percent in Brooklyn, 58.6 percent in Queens, and 52.6 percent in Manhattan reported no retirement income.
- Outside of New York City, Buffalo had the highest share of older adults who did not report retirement income (53.8 percent), followed by Syracuse (52.6 percent), Rochester (52.3 percent), Yonkers (51.3 percent), and Orange County (50.7 percent).
- In 11 out of the 27 large counties and cities that we examined, over half of the older adult population reported no retirement income.
- Although St. Lawrence County had the lowest share of older adults without retirement income, nearly one-third of older adults in the county still did not report any.
- Older New Yorkers of color are much less likely to report retirement income. Statewide, nearly three quarters of all Asian older adults (74.4 percent) and more than two thirds of Hispanic older adults (67.4 percent) reported no

retirement income. The share was 53.4 percent for Black older adults and 42.3 percent for white older adults.

More than 300,000 older New Yorkers are not accessing Social Security

- Statewide, 12.6 percent of older adults over 70—309,996 older New Yorkers—did not access social security in 2022.
- The number of individuals not reporting any Social Security income rose by 28.7 percent over the past decade, from 240,816 in 2012 to 309,996 in 2022.
- Similarly, the share of older adults in New York State reporting Supplemental Security Income (SSI) dropped from 7.7 percent to 7 percent.
- For those who are accessing social security benefits, they are not quite keeping pace with inflation—much less New York's high housing costs.
    - Median Social Security income rose 23.1 percent over the last decade, from $13,000 in 2012 to $16,400 in 2022, but only rose 2.2 percent when adjusted for inflation.
    - Supplemental Security Income (SSI) increased 13.4 percent but fell 8.1 percent in real terms.

Hundreds of thousands more New Yorkers are working after age 65

- The number of older adults across the state who are employed increased by 53.5 percent over the past decade, from 441,179 in 2012 to 677,159 in 2022. In contrast, the number of employed New Yorkers under the age of 65 increased by just 2.9 percent during the same period.
- Statewide, the number of older Asian and older Hispanic New Yorkers who are employed more than doubled over the past decade: for Asian older adults, from 21,766 to 47,449, and for Hispanic older adults from 33,207 to 71,353.
- Rockland County has the highest share of older adults who are working (26.7 percent), followed by Manhattan (25.1 percent), Westchester County (24.2 percent), Nassau County (23.7 percent), Suffolk County (21.7 percent), and Buffalo (21.6 percent).
- Over the last decade, the number of working older adults increased by at least 60 percent in seven major counties and cities across the state, including: Buffalo (which experienced a 190.9 percent increase in older adults who are employed), Rensselaer County (83 percent), Brooklyn (80.9 percent), the Bronx 79.8 percent), Chautauqua County (68.4 percent), Orange County (63.5 percent), and Yonkers (61.3 percent).
- In Buffalo, the share of older adults who are working grew 11 percentage points over the last decade, from 10.6 percent to 21.6 percent.

Self-employment among older New Yorkers is also on the rise

- The number of self-employed older New Yorkers increased 56.5 percent.
- Statewide, more than 230,000 adults ages 65 and over are self-employed.
- Today, 18.3 percent of working older New Yorkers are self-employed, nearly double the state's overall self-employment rate of 10.3 percent (which encompasses all working-age adults in the state).
- This boom in self-employment and encore entrepreneurship is happening across New York State; every county and city we analyzed had an increase of at least 15 percent in self-employment among older adults.
- Of all cities and counties that we analyzed, Tompkins County had the highest share of working older adults who are self-employed—32.9 percent. The other cities and counties with the highest rates of older adult self-employment are Manhattan (30.2 percent), St. Lawrence County (24.2 percent), Westchester County (23.1 percent), Nassau County (20.3 percent), and Yonkers (20.1 percent).
- The rise in working and self-employed older adults may reflect the increased need for older adults to earn a living after

retirement age, with older adults living longer, poverty rates increasing, and costs rising while incomes fail to keep pace.

New York is experiencing an alarming spike in older adult poverty

- Over the past decade, the number of older New Yorkers living below the poverty line increased by nearly 50 percent, well above the overall rate of growth in the older adult population (29.5 percent).
- Nearly 1 in 8 older New Yorkers now lives in poverty. Overall, a staggering 422,945 New Yorkers aged 65 and over lived below the poverty line in 2022, up from 286,137 in 2012.
- The dramatic spike in older adult poverty occurred across New York even as there was a 22.4 percent decline in poverty among the under-65 population.
- Overall, 11.9 percent of older adults in the state are below the poverty line, compared to 10.1 percent nationwide
- There are particularly high rates of poverty among Hispanic, Asian, Black, and immigrant older adults.
    - Hispanic older adults have the highest poverty rate at 23.1 percent, followed by Asian (22.3 percent), Black (16 percent), and white older adults (8.3 percent).
    - Older immigrants are especially vulnerable, with a poverty rate of 18.3 percent—nearly double that of U.S.-born older adults (9.3 percent).
- The rise in older adult poverty is happening throughout New York State. Out of the 26 largest counties and cities that we analyzed, 22 reported a faster rise of older adults in poverty than total population growth of older adults. Counties and cities that experienced dramatic increases in older adults living in poverty over the past decade include:
    - Rensselaer County: A 257.6 increase in older adults living in poverty, well above its 34.3 growth in the 65-and-over population
    - Yonkers: 188.5 percent growth in older adult poverty vs 22.9 percent older adult population growth
    - Buffalo: 125.2 percent growth in older adult poverty vs 42.5 percent older adult population growth
    - Rockland County: 120.1 percent growth in older adult poverty vs 19.5 percent older adult population growth
    - St. Lawrence County: 110.4 percent growth in older adult poverty vs 28 percent older adult population growth.
- The poverty rate among older adults—a measure of the share of all older adults who are below the poverty line—rose from 10.4 percent in 2012 to 11.9 percent in 2022. Some regions experience significantly higher older adult poverty rates than others. For example:
    - The Bronx has the state's highest older adult poverty rate at 24 percent. Yonkers has the second-highest older adult poverty rate (20 percent), followed by Brooklyn (19.8 percent), Syracuse (19 percent), the city of Albany (18 percent), Manhattan (17.8 percent), Buffalo (17.6 percent), Rochester (16.8 percent), and Queens (14.9 percent).
- Most regions reported a rise in poverty rates among older adults over the last decade.
    - Leading this rise was Yonkers, where the poverty rate rose 11.5 percentage points, from 8.5 percent in 2012 to 20 percent in 2022.
    - The second-largest jump was Buffalo (+6.5 points), from 11.2 percent in 2012 to 17.6 percent in 2022, followed by Albany (+5.3 points), Rensselaer County (+4.8 points), Syracuse (+4.7 points), St. Lawrence County (+4.4 points), Niagara County (+3.9 points), and Rochester (+3.9 points).
- Only four regions—Chautauqua County, Brooklyn, Tompkins County, and Oswego County—saw declines in older adult poverty rates.

Data shows higher poverty rates among older adults of color

- New York's Hispanic older adults face the highest poverty rate at 23.1 percent, followed by Asian (22.3 percent), Black (16 percent), and white older adults (8.3 percent).
- Older immigrants across the state have a poverty rate of 18.3 percent—nearly double the rate for U.S.-born older adults (9.3 percent). In seven cities/boroughs, the immigrant older adult poverty rate is at least 20 percent, including in Syracuse (32.7 percent), Buffalo (30.9 percent), Manhattan (29.1 percent), the Bronx (28.5 percent), Yonkers (28.3 percent), Brooklyn (22.3 percent), and the city of Albany (21.3 percent).
- Over the past decade, the number of Asian older adults nearly doubled (+90.7 percent), outpacing the statewide poverty rise of 47.8 percent. Poverty among Hispanic older adults grew by 46.6 percent, white older adults in poverty by 21.2 percent, and Black older adults in poverty by 20.3 percent.
- In several cities and counties, the poverty rates for older immigrants increased significantly over the past decade: in Syracuse, the poverty rate for older immigrants rose from 10.8 percent in 2012 to 32.7 percent in 2022, and in Yonkers, it jumped from 6.7 percent in 2012 to 28.3 percent in 2022. Out of the 26 counties and cities that we analyzed, 19 regions saw a rise in poverty rates of older immigrants.
- Although the number of Hispanic adults who live at or below the poverty increased by 46.6 percent over the last decade, the poverty rate of Hispanic older adults declined from 24.8 percent in 2012 to 23.1 percent in 2022. Similarly, while the number of Black older adults in poverty rose by 20.3 percent over the last decade, the poverty rate for Black older adults declined from 16.6 percent in 2012 to 16 percent in 2022.

Black older adults

- In Syracuse, 43.2 percent of Black older adults live in poverty, the highest rate among any county or city we examined. Over the last decade in Syracuse, the number of Black older adults in poverty rose 190 percent, and the share rose 21.5 percentage points.
- In the city of Albany, 35.8 percent of Black older adults live in poverty, more than double the statewide poverty rate among Black older adults of 16 percent. In Buffalo, 26.8 percent of Black older adults live in poverty, as do 26.3 percent in Albany County and 25 percent in Erie County.
- The number of Black older adults in Schenectady county grew by 261.6 percent over the last decade, higher than any other county or city examined. The number of Black older adults in poverty more than doubled in Syracuse (+190 percent), Orange County (+128.6 percent), Erie County (+115.8 percent), Suffolk County (+115 percent), and Buffalo (+109.5 percent).

Asian older adults

- In Niagara County, an astounding 59.2 percent of Asian older adults live in poverty, as do 36.1 percent in Schenectady, 35.7 percent in the city of Albany, and 33 percent in Rochester.
- New York City has strikingly high poverty rates among Asian older adults: 35 percent in Manhattan, 30.3 percent in Brooklyn, and 24.4 percent in Queens.
- In Monroe County, the number of Asian older adults in poverty rose 606.8 percent over the past decade. There were similarly alarming spikes in Schenectady County (+400 percent), Yonkers (+337.6 percent), Albany County (+256 percent), Nassau County (+203.6 percent), Erie (+193.3 percent), and Suffolk County (+178.2 percent).
- Statewide, the number of Asian older adults in poverty grew 90.7 percent.

Hispanic older adults

- In Schenectady, 60.7 percent of Hispanic older adults live in poverty, followed by Rochester (42.4 percent), Yonkers

(37.8 percent), Syracuse (36.8 percent), and Buffalo (36 percent).

- In Yonkers, the number of Hispanic older adults in poverty grew 326.1 percent and 311.6 percent in Buffalo.
- The number of Hispanic older adults in poverty more than doubled in several other counties including Erie County (+188.6 percent), Chautauqua County (+155.6 percent), Orange County (+149.4 percent), Nassau County (+115.4 percent), and Richmond County (+100.8 percent).

Immigrant older adults

- In Yonkers, the number of immigrant older adults in poverty exploded by 403.4 percent over the last decade, from 774 in 2012 to 3,896 in 2022. Today, 28.3 percent of immigrant older adults in Yonkers live in poverty.
- In Syracuse, 32.7 percent of immigrant older adults live in poverty, an increase of 131.8 percent over the last decade.
- In Rockland County, immigrant older adults in poverty grew 204.6 percent.

What state policymakers can do to address growing financial insecurity among older New Yorkers

Addressing the alarming rise in older adult poverty and financial insecurity will require state policymakers to act decisively to lower costs and mitigate growing expenses, while investing in comprehensive aging services commensurate with surging demand. State leaders should consider the following specific actions:

Key priorities should include:

- Eliminating waiting lists for key aging services provided by nonprofit community-based organizations—from home-delivered meals, to transportation assistance, to case management services.
- Expanding affordable senior housing options for older adults and their family caregivers, including incentives for new housing development and support to expand the Plus One ADU Program to meet surging demand.
- Lowering health care costs by enabling the state to import less expensive prescription drugs from Canada.
- Launching a multi-agency initiative to ensure that more eligible older adults are accessing federal, state, and local benefits by leveraging state data.
- Supporting income-generating opportunities by investing in older adult-focused workforce development programs and launching regional programs to support older entrepreneurs in starting and growing businesses.
- Implementing a tax credit to help family caregivers caring for aging loved ones.
- Creating a state version of the Earned Income Tax Credit available to New Yorkers over 65 who report income (older adults are barred from receiving this credit under federal rules).
- Helping older adults cope with high utility costs.
- Increasing access to retirement savings vehicles through the implementation and promotion of the Secure Choice Savings Program.
- Enabling banks and financial institutions to intervene to protect older adults from financial exploitation.

At the same time, as older adults drive population growth across New York, state and local leaders have a unique opportunity to leverage their many strengths to address key challenges facing all New Yorkers. Older New Yorkers can play a vital role in filling job vacancies, launching new businesses, and contributing meaningfully to their communities as volunteers and mentors. But realizing these opportunities across New York will only be possible if government officials lead with new policies and investments.

REGIONAL PROFILES

The following are key findings for the state's largest counties and cities.

Western New York

Buffalo

- The city of Buffalo experienced a 42.5 percent rise in its older adult population over the last decade, increasing from 29,121 in 2012 to 41,507 in 2022.
- Older adults now account for 15 percent of the total population, up from 11.2 percent in 2012.
- The number of older adults in poverty rose 125.2 percent over the last decade, from 3,250 in 2012 to 7,318 in 2022.
- 17.6 percent of older adults live in poverty today, up from 11.2 percent in 2012.
- The poverty rate is 36 percent for Hispanic older adults, 26.8 percent for Black older adults, 18.1 percent for Asian older adults, compared to 10.4 percent for white older adults.
- Immigrant older adults face a staggering poverty rate of 30.9 percent, while U.S.-born older adults face a poverty rate of 16.4 percent.
- The number of working older adults more than doubled over the last decade, increasing from 3,086 in 2012 to 8,976 in 2022 (+190.9 percent). 21.6 percent of older adults are employed.
- In the city of Buffalo, the number of Black older adults in the labor force grew 151.1 percent over the last decade, and the number of white older adults in the labor force grew 111.8 percent. Today, 23.3 percent of white older adults and 19.7 percent of Black older adults are in the labor force.
- Among working older adults, 15.5 percent are self-employed, down from 16.2 percent in 2012.
- Among adults over 70, over half did not report any retirement income (53.8 percent), and 12.1 percent did not report any social security income.

Erie County

- Erie County experienced a 26.1 percent increase in its older adult population over the past decade, rising from 146,902 in 2012 to 185,261 in 2022.
- Older adults now account for 19.5 percent of the total population, up from 15.4 percent in 2012.

- The number of older adults in poverty nearly doubled by 97.9 percent over the last decade, from 9,438 in 2012 to 18,681 in 2022.
- 10.1 percent of older adults live in poverty today, up from 6.4 percent in 2012.
- The poverty rate is 30 percent for Hispanic older adults, 25 percent for Black older adults, and 9.5 percent for Asian older adults, while white older adults face a lower poverty rate of 7.9 percent.
- Over the last decade, Erie County saw a 193.3 percent increase in poverty among Asian older adults, a 188.6 percent increase in poverty among Hispanic older adults, a 115.8 percent increase in poverty among Black older adults, and a 73.6 percent increase in poverty among white older adults.
- Immigrant older adults face a poverty rate of 14.5 percent while U.S.-born older adults face a poverty rate of 9.8 percent.
- The number of older adults in the labor force increased by 39.2 percent over the last decade, rising from 22,559 in 2012 to 31,406 in 2022. Fully 17 percent of older adults are in the labor force.
- In Erie County, 31.8 percent of Hispanic older adults are in the labor force, as are 19.3 percent of Black older adults, 16.4 percent of white older adults, and 14.7 percent of Asian older adults.
- Among working older adults, 12.7 percent are self-employed, down from 15.6 percent in 2012.
- Among adults over 70, 40.6 percent did not report any retirement income and 6.9 percent did not report any social security income. 4.2 percent receive Supplemental Security Income.

Niagara County

- Niagara County experienced a 21.5 percent increase in its older adult population over the past decade, rising from 35,630 in 2012 to 43,276 in 2022.
- Older adults now account for 20.5 percent of the total population, up from 16.9 percent in 2012.
- The number of older adults in poverty nearly doubled (+ 96.4 percent) over the last decade, rising from 2,278 in 2012 to 4,473 in 2022.
- 10.3 percent of older adults live in poverty today, up from 6.4 percent in 2012.
- The poverty rate is 59.2 percent for Asian older adults, 13.1 percent for Hispanic older adults, 12.4 percent for Black older adults, compared to 9.6 percent for white older adults.
- Immigrant older adults in Niagara County face a poverty rate of 14.9 percent while U.S.-born older adults face a poverty rate of 10.1 percent.
- The number of older adults in the labor force increased by 28.4 percent over the last decade, rising from 5,243 in 2012 to 6,732 in 2022. Fully 15.6 percent of older adults are in the labor force, compared to 14.7 percent in 2012.
- Among working older adults, 12.5 percent are self-employed.
- Among adults over 70, 42.9 percent did not report any retirement income and 8.1 percent did not report any social security income. Fully 7.5 percent receive Supplemental Security Income.

Finger Lakes Region

Rochester

- The city of Rochester experienced a 26.9 percent increase in its older adult population over the last decade, growing from 22,754 in 2012 to 28,880 in 2022. Today, older adults represent 13.8 percent of the city's population, up from 10.8 percent in 2012.
- The number of older adults in poverty rose 64.9 percent, increasing from 2,944 in 2012 to 4,855 in 2022. Fully 16.8

percent of older adults live in poverty today, up from 12.9 percent a decade ago.

- Hispanic older adults have the highest poverty rate (42.4 percent), followed by Asian older adults (33 percent), Black older adults (16 percent), and white older adults (11.9 percent).
- Immigrant older adults have a poverty rate of 15.2 percent, compared to U.S.-born older adults who have a poverty rate of 17 percent.
- Labor force participation among older adults increased 12.7 percent, rising from 3,601 in 2012 to 4,059 in 2022. Fully 14.1 percent of older adults are in the workforce today.
- 16 percent of Black older adults are in the labor force, as are 15.3 percent of white older adults and 12.3 percent of Hispanic older adults.
- Among working older adults, 16.1 percent are self-employed, up from 13.3 percent in 2012.
- Among adults over 70, over half did not report any retirement income (52.3 percent), and 8.7 percent did not report any social security income. Fully 12.8 percent receive Supplemental Security Income, more than the statewide rate.

Central New York

Syracuse (City)

- Syracuse experienced a 28.1 percent increase in its older adult population over the past decade, rising from 17,288 in 2012 to 22,154 in 2022.
- Older adults now represent 15.4 percent of the city's population, up from 12.1 percent in 2012.
- The number of older adults in poverty rose 70.9 percent, increasing from 2,458 in 2012 to 4,200 in 2022. Fully 19 percent of older adults live in poverty today, up from 14.2 percent in 2012.
- Poverty rates are highest for Black older adults (43.2 percent), followed by Hispanic older adults (36.8 percent), and white older adults (12.9 percent).
- The number of Black older adults living in poverty grew by 190 percent over the last decade, from 579 in 2012 to 1,679 in 2022.
- Immigrant older adults in Syracuse face a poverty rate of 32.7 percent, while U.S.-born older adults face a poverty rate of 17.8 percent.
- Labor force participation among older adults grew 8.8 percent, from 2,926 in 2012 to 3,183 in 2022. Fully 14.4 percent of older adults are in the labor force today, down from 16.9 percent in 2012.
- Black older adults saw a dramatic rise in workforce participation, increasing by 230.2 percent over the last decade.
- Among working adults, 16.2 percent are self-employed.
- Among adults over 70, 52.6 percent did not report any retirement income and 14.3 percent did not report any social security income. 8.1 percent receive Supplemental Security Income, more than the statewide rate.

Capital Region

Albany County

- Albany County experienced a 26.9 percent increase in its older adult population over the past decade, increasing from 45,292 older adults in 2012 to 57,494 in 2022.
- Today, older adults make up 18.2 percent of the total population, up from 14.9 percent in 2012.
- The number of older adults in poverty rose 41.6 percent over the last decade, from 3,176 in 2012 to 4,498 in 2022.
- 7.8 percent of older adults live in poverty today, up from 7 percent in 2012.

- Black older adults have the highest poverty rate (26.3 percent), followed by Asian older adults (17.3 percent), Hispanic older adults (10.4 percent), and white older adults (6.1 percent).
- Over the last decade, the number of Asian older adults in poverty rose by 256 percent, followed by white older adults (+37.7 percent), and Black older adults (+35.1 percent).
- 12.9 percent of immigrant older adults live in poverty, compared to 7.4 percent of U.S-born older adults.
- Labor force participation among older adults increased 17.5 percent over the last decade, from 7,260 in 2012 to 8,534 in 2022. 14.8 percent of older adults are in the labor force, compared to 16 percent a decade ago.
- Among working older adults, 14.6 percent are self-employed, up from 10.4 percent in 2012.
- Among adults over 70, 32 percent did not report any retirement income and 7.4 percent did not report any social security income. 3.5 percent receive Supplemental Security Income.

Albany (City)

- The city of Albany was the only region to see its older adult population decline, shrinking 0.4 percent from 13,873 in 2012 to 13,814 in 2022.
- Today, older adults make up 12.8 percent of the total population, down from 13 percent in 2012.
- The number of older adults in poverty rose 41.7 percent over the last decade, from 1,754 in 2012 to 2,485 in 2022.
- 18 percent of older adults live in poverty today, up from 12.6 percent in 2012.
- The poverty rate among Black older adults is 35.8 percent, followed by Asian older adults (35.7 percent), and white older adults (13.4 percent).
- Immigrant older adults face a poverty rate of 21.3 percent, while U.S.-born older adults face a poverty rate of 17.4 percent.
- Labor force participation among older adults decreased 28.6 percent, from 1,977 in 2012 to 1,411 in 2022.
- 10.2 percent of older adults are in the labor force, down from 14.3 percent in 2012.
- Among working older adults, 12.4 percent are self-employed, up from 4.5 percent in 2012.
- Among adults over 70, 36.7 percent did not report any retirement income and 12.5 percent did not report any social security income. 4.6 percent receive Supplemental Security Income.

Rensselaer County

- Rensselaer County experienced a 34.3 percent increase in its older adult population over the last decade, from 22,447 in 2012 to 30,144 in 2022. Today, older adults make up 18.8 percent of the total population, up from 14 percent in 2012.
- The number of older adults in poverty rose an astonishing 257.6 percent, the fastest percentage change of any county or city we analyzed.
- 7.6 percent of older adults live in poverty today, up from 2.9 percent in 2012.
- The poverty rate among Black older adults is 15.3 percent.
- Immigrant older adults face a poverty rate of 16.1 percent while U.S.-born older adults face a poverty rate of 6.4 percent.
- Labor force participation among older adults increased 78 percent, from 3,179 in 2012 to 5,659 in 2022. Fully 18.8 percent of older adults are in the labor force, compared to 14.2 percent in 2012.
- Among working older adults, 18.2 percent are self-employed, up from 14.2 percent in 2012.

- Among adults over 70, 38.3 percent did not report any retirement income and 10.2 percent did not report any social security income. 4 percent receive Supplemental Security Income.

Saratoga County

- Saratoga County experienced a 50.7 percent increase in its older adult population over the last decade, making it the fastest-growing older adult population in the state.
- Older adults now account for 20.5 percent of the total population (48,930), up from just 14.6 percent in 2012 (32,476).
- The number of older adults in poverty rose 84.1 percent over the last decade, from 1,805 in 2012 to 3,323 in 2022. Fully 6.8 percent of older adults live in poverty today, up from 5.6 percent in 2012.
- Labor force participation among older adults increased by 43.7 percent over the last decade, from 5,658 in 2012 to 8,133 in 2022. 16.6 percent of older adults are in the labor force, compared to 17.4 percent a decade ago.
- Asian older adults in labor force grew 345.6 over the last decade. Today, 45.8 percent of Asian older adults are in the labor force.
- Among working older adults, 12.8 percent are self-employed, down from 17.3 percent in 2012.
- Among adults over 70, 33.8 percent did not report any retirement income and 4.9 percent did not report any social security income, the lowest reported figure of any city or county analyzed. Only 2.4 percent of older adults receive Supplemental Security Income.

Schenectady County

- Schenectady County experienced a 20.8 percent increase in its older adult population over the last decade, from 23,748 in 2012 to 28,687 in 2022.
- Today, older adults make up 17.9 percent of the total population, up from 15.3 percent in 2012.
- The number of older adults in poverty rose 76.6 percent, increasing from 1,625 in 2012 to 2,870 in 2022.
- 10 percent of older adults live in poverty today, up from 6.8 percent in 2012.
- The poverty rate is 60.7 percent for Hispanic older adults, 36.1 percent for Asian older adults, 19.6 percent for Black older adults, and 7,4 percent for white older adults.
- Immigrant older adults face a poverty rate of 15.2 percent while U.S.-born older adults face a poverty rate of 9.5 percent.
- Labor force participation among older adults decreased 10.9 percent, from 4,210 in 2012 to 3,750 in 2022. 13.1 percent of older adults are in the labor force today, down from 17.7 percent in 2012.
- 24.2 percent of Hispanic older adults are in the labor force, followed by Black older adults (15.7 percent), and white older adults (13.2 percent).
- Among working older adults, 13.4 percent are self-employed, up from 11.1 percent in 2012.
- Among adults over 70, 35.2 percent did not report any retirement income and 6.2 percent did not report any social security income. Only 2.6 percent receive Supplemental Security Income.

Hudson Valley

Orange County

- Orange County experienced a 36.4 percent rise in its older adult population over the last decade, increasing from 43,924 in 2012 to 59,917 in 2022.

- Older adults now account for 14.8 percent of the total population, up from 11.7 percent in 2012.
- The number of older adults in poverty more than doubled over the last decade, rising 109.6 percent from 2,369 in 2012 to 4,965 in 2022.
- Today, 8.3 percent of older adults in Orange County live in poverty, up from 5.4 percent in 2012.
- U.S.-born older adults face a poverty rate of 9 percent in Orange County, while immigrant older adults face a poverty rate of 4.3 percent.
- The number of older adults in the labor force increased by 52.3 percent over the last decade, rising from 8,176 in 2012 to 12,456 in 2022. Fully 20.8 percent of older adults are in the labor force.
- Working Hispanic older adults grew 210.4 percent over the last decade. Today, 25.9 percent of Hispanic older adults are in the labor force.
- Self-employment among older adults in Orange County increased dramatically, rising by 203.1 percent from 1,307 in 2012 to 3,961 in 2022. Among working adults, 18.3 percent are self-employed.
- Among adults over 70, 50.7 percent did not report any retirement income and 9.9 percent did not report any social security income. 4.7 percent receive Supplemental Security Income.

Rockland County

- Rockland County experienced a 19.5 percent rise in its older adult population over the last decade, increasing from 44,585 in 2012 to 53,292 in 2022.
- Older adults now account for 15.8 percent of the total population, up from 14 percent in 2012.
- The number of older adults in poverty more than doubled over the last decade, rising by 120.1 percent from 1,471 in 2012 to 3,238 in 2022.
- Today, 6.1 percent of older adults in Rockland County live in poverty, up from 3.3 percent in 2012.
- The poverty rate is 6.9 percent for white older adults, 2.2 percent for Black older adults, 1.5 percent for Asian older adults, and 1.5 percent for Hispanic older adults.
- Poverty among immigrant older adults surged by 204.6 percent, the second-fastest rate seen among any county or city analyzed. Immigrant older adult face a poverty rate of 8.7 percent, while U.S.-born older adults face a poverty rate of 4.7 percent.
- The number of older adults in the labor force increased by 41.7 percent over the last decade, rising from 10,245 in 2012 to 14,522 in 2022. Fully 27.2 percent of older adults are in the labor force, up from 23 percent in 2012.
- Labor force participation is highest for Black older adults at 44.3 percent, followed by Hispanic older adults (37 percent), white older adults (26.1 percent), and Asian older adults (10 percent).
- Total Hispanic and Black older adult labor force participation grew dramatically, increasing 1,110 percent among Hispanic older adults and 186.5 percent among Black older adults over the last decade.
- Among adults over 70, 48.2 percent did not report any retirement income and 11.2 percent did not report any social security income. 3.6 percent receive Supplemental Security Income.

Westchester County

** data unavailable for 2012.

- Westchester County is home to 181,152 older adults, who make up 18.3 percent of the total population.
- The poverty rate for older adults in Westchester County is 9.5 percent, with 17,253 older adults living in poverty.

- Hispanic older adults face the highest poverty rate of 27 percent, followed by Black older adults (17.9 percent), Asian older adults (10.6 percent), and white older adults (5.3 percent).
- Immigrant older adults face a poverty rate of 15.1 percent, while U.S.-born older adults face a poverty rate of 7.4 percent.
- Fully 24.8 percent of older adults are in the labor force. Black older adults have the highest labor force participation rate (26.7 percent), followed by white older adults (25.4 percent), Asian older adults (23.9 percent), and Hispanic older adults (17.6 percent).
- Among working older adults, 23.1 percent are self-employed.
- Among adults over 70, 44.7 percent did not report any retirement income and 10.6 percent did not report any social security income. 4.9 percent receive Supplemental Security Income.

Yonkers (City)

- Yonkers experienced a 22.9 percent increase in its older adult population over the last decade, growing from 29,169 in 2012 to 35,846 in 2022.
- Older adults now make up 17.2 percent of the total population, up from 14.7 percent in 2012.
- The number of older adults in poverty rose 188.5 percent over the last decade, increasing from 2,486 in 2012 to 7,171 in 2022.
- Fully 20 percent of older adults in Yonkers live in poverty today, a sharp rise from 8.5 percent in 2012.
- The poverty rate is 37.8 percent for Hispanic older adults, 23 percent for Black older adult, 17.8 percent for Asian older adults, and 11.9 percent for White older adults.
- Immigrant older adults face of poverty rate of 28.3 percent, while U.S.-born older adults face a poverty rate of 14.8 percent.
- Labor force participation among older adults increased 58.5 percent, from 4,708 in 2012 to 7,464 in 2022. 20.8 percent of older adults are in the labor force today, up from 16.1 percent in 2012.
- 31.2 percent of Black older adults are in the labor force, followed by Asian older adults (25.7 percent), Hispanic older adults (19.1 percent), and white older adults (18.5 percent).
- 20.1 percent of working older adults are self-employed, up from 18.6 percent in 2012.
- Among adults over 70, over half did not report any retirement income (51.3 percent) and 17.8 percent did not report any social security income. 9 percent receive Supplemental Security Income.

Long Island

Nassau County

- Nassau County experienced a 24 percent increase in its older adult population over the past decade, rising from 212,319 in 2012 to 263,370 in 2022.
- Older adults now account for 19 percent of the total population, up from 15.7 percent in 2012.
- The number of older adults in poverty increased by 78 percent over the last decade, from 8,205 in 2012 to 14,601 in 2022. Currently, 5.5 percent of older adults live in poverty, up from 3.9 percent in 2012.
- The poverty rate is 8 percent for Hispanic older adults, followed by 6.9 percent of Black older adults, 6.5 percent of Asian older adults, and 5.2 percent of White older adults.
- Immigrant older adults face a poverty rate 6.6 percent while U.S.-born adults face a poverty rate of 5.1 percent.

- The number of Hispanic older adults in poverty grew 115.4 percent over the last decade.
- Labor force participation among older adults increased 47.1 percent, rising from 44,056 in 2012 to 64,826 in 2022. Currently, 24.6 percent of older adults are in the labor force, up from 20.7 percent in 2012.
- The number of Asian older adults in the labor force grew 149.9 percent over the last decade, from 2,250 in 2012 to 5,623 in 2022.
- Among adults over 70, 47.7 percent did not report any retirement income and 11.6 percent did not report any social security income. 3.3 percent receive Supplemental Security Income.

Suffolk County

- Suffolk County experienced 27.8 percent increase in older adult population over the past decade, rising from 216,205 in 2012 to 276,396 in 2022.
- Older adults now represent 18.1 percent of the county's population, up from 14.4 percent in 2012.
- The poverty rate among older adults is 5.7 percent, with 15,692 older adults living in poverty—a 48.1 percent increase from 10,598 in 2012.
- Among racial and ethnic groups, poverty rates are highest for Asian older adults (10.5 percent), followed by Black older adults (8.1 percent), Hispanic older adults (5.7 percent), and white older adults (5.4 percent).
- The number of Asian older adults living in poverty surged 178.2 percent, and the number of Black older adults living in poverty rose by 115 percent.
- Immigrant older adults face a poverty rate of 6.2 percent, while U.S.-born older adults face a poverty rate of 5.6 percent.
- Labor force participation for older adults rose 48 percent, from 42,108 in 2012 to 62,327 in 2022. Fully 22.5 percent of older adults are in the labor force today, up from 19.5 percent in 2012.
- Hispanic older adults experienced the most significant increase in labor force participation, growing by 83.4 percent from 3,104 in 2012 to 5,693 in 2022.
- Among working older adults, 17.5 percent are self-employed.
- Among adults over 70, 44.9 percent did not report any retirement income and 8.6 percent did not report any social security income. 3.8 percent receive Supplemental Security Income.

New York City

New York City

- New York City is now home to a record 1,391,132 older adults—those 65 and over. This is more than the entire population of San Diego, the nation's eighth largest city.
- New York City experienced a 33.7 percent increase in its older adult population over the past decade, rising from 1,040,201 in 2012 to 1,391,132 in 2022.
- Older adults now represent 16.7 percent of the city's population, up from 12.5 percent.
- The number of older adults in poverty rose 33.6 percent, increasing from 187,415 in 2012 to 250,344 in 2022.
- Overall, 18 percent of the city's older adults live in poverty.
- Poverty rates are highest among Asian older adults (26.8 percent), followed by Hispanic older adults (26.2 percent), Black older adults (16.2 percent), and white older adults (12.3 percent).
- The number of Asian older adults living in poverty grew by 86 percent and poverty among Hispanic older adults

increased by 37.8 percent. In contrast, poverty among white older adults declined by 16 percent.

- Immigrant older adults in the city face a poverty rate of 22 percent, while U.S.-born adults face a poverty rate of 13.6 percent.
- Employment among older adults grew by 63.6 percent over the last decade. 18.5 percent of older New Yorkers are employed, up from 15.1 percent in 2012.
- Asian older adults experienced the most significant increase in labor force participation, growing by 131.1 percent. Asian older adults also saw dramatic growth in self-employment, with the number increasing by 293.2 percent.
- Overall, 18.6 percent of the city's working adults are self-employed today.
- Among adults in New York City over 70, 58.2 percent did not report any retirement income, the second-highest share of any major county or city in the state.
- 19.1 percent of the city's older adults did not report social security income. 11.4 percent reported supplemental security income.

Brooklyn

- Brooklyn experienced a 34 percent increase in its older adult population over the past decade, rising from 301,783 in 2012 to 404,354 in 2022.
- Older adults now represent 15.6 percent of the borough's population, up from 11.8 percent.
- The number of older adults in poverty rose 19.7 percent, increasing from 66,753 in 2012 to 79,936 in 2022.
- Overall, 19.8 percent of older adults live in poverty, down from 22.1 percent in 2012. Brooklyn was one of the only regions to see a decline in the share of its older adults in poverty.
- Poverty rates are highest among Asian older adults (30.3 percent), followed by Hispanic older adults (24.3 percent), Black older adults (17.5 percent) and white older adults (16.7 percent).
- The number of Asian older adults living in poverty grew 66.4 percent and poverty among Black older adults increased 22.7 percent. In contrast, poverty among white older adults declined by 23.4 percent.
- Immigrant older adults face a poverty race of 22.3 percent, while U.S.-born adults face a poverty rate of 16.4 percent.
- Labor force participation for older adults rose 75.4 percent, increasing from 41,740 in 2012 to 73,195 in 2022. Fully 18.1 percent of older adults are in the labor force, up from 13.8 percent in 2012.
- Asian older adults experienced the most significant increase in labor force participation, growing by 208.4 percent. Asian older adults also saw dramatic growth in self-employment, rising by 376.6 percent.
- Among working adults, 17.1 percent are self-employed.
- Among adults over 70, 60.3 percent did not report any retirement income, the second-highest share of any county or city analyzed. Fully 19.9 percent of older adults did not report social security income. 14.9 percent reported supplemental security income, more than any other county or city analyzed.

Queens

- Queens experienced a 38.7 percent increase in its older adult population over the last decade, growing from 296,266 in 2012 to 410,854 in 2022.
- Today, older adults represent 18 percent of Queens' population, up from 13 percent in 2012.
- The number of older adults in poverty rose 52.7 percent, increasing from 39,974 in 2012 to 61,060 in 2022.
- Fully 14.9 percent of older adults live in poverty today, up from 13.5 percent a decade ago.

- The poverty rate is 24.4 percent for Asian older adults, 14.1 percent among Hispanic older adults, 11 percent for white older adults, and 10.3 percent for Black older adults.
- Asian older adults in poverty grew 111.8 percent over the last decade, from 12,098 in 2012 to 25,626 in 2022.
- Immigrant older adults face a poverty rate of 17.4 percent, while U.S.-born adults face a poverty rate of 10.1 percent.
- Labor force participation among older adults increased 54.4 percent, rising from 49,625 in 2012 to 76,612 in 2022. Fully 18.6 percent of older adults are in the labor force today, up from 16.8 percent in 2012.
- Among working older adults, 13.7 percent are self-employed.
- Among adults over 70, 58.6 percent did not report any retirement income, 20.7 percent did not report any social security income, and 9.6 percent received Supplemental Security Income.

Manhattan

- Manhattan experienced a 30 percent increase in its older adult population over the last decade, growing from 224,032 in 2012 to 291,314 in 2022.
- Today, older adults represent 18.3 percent of the borough's population, up from 13.8 percent in 2012.
- The number of older adults in poverty rose 35.7 percent, increasing from 38,190 in 2012 to 51,830 in 2022.
- Fully 17.8 percent of older adults live in poverty today, up from 17 percent a decade ago.
- The poverty rate is 35 percent of Asian older adults, followed by Hispanic older adults (32.7 percent), Black older adults (21.2 percent), and white older adults (8.7 percent).
- The number of Asian older adults in poverty rose 68.4 percent over the last decade, and the number of Hispanic older adults in poverty rose 44.7 percent over the last decade. At the same time, white older adults in poverty declined 4.5 percent and Black older adults in poverty declined 11 percent.
- Immigrant older adults face a poverty rate of 29.1 percent, while U.S.-born older adults face a poverty rate of 11.1 percent.
- Labor force participation among older adults increased 38.7 percent, rising from 55,200 in 2012 to 76,561 in 2022. Fully 26.3 percent of older adults are in the labor force today, up from 24.6 percent.
- Among working older adults, 30.2 percent are self-employed, the highest rate of any city or county analyzed.
- Among adults over 70, 52.6 percent did not report any retirement income, 14.6 percent did not report any social security income, and 9.9 percent received Supplemental Security Income.

Bronx

- The Bronx experienced a 30.2 percent increase in its older adult population over the past decade, growing from 153,273 in 2012 to 199,553 in 2022.
- Today, older adults represent 14.5 percent of the borough's population, up from 10.9 percent in 2012.
- The number of older adults living in poverty rose 33.7 percent, increasing from 35,761 in 2012 to 47,804 in 2022.
- Currently, 24 percent of older adults live in poverty, up from 23.3 percent a decade ago.
- The poverty rate is 33.3 percent among Hispanic older adults, 17.6 percent for white older adults, 17.2 percent for Black older adults, and 16.9 percent for Asian older adults.
- Immigrant older adults face a poverty rate of 28.5 percent while U.S.-born older adults face a poverty rate of 20 percent.
- Labor force participation among older adults increased 72.1 percent, rising from 18,580 in 2012 to 31,981 in 2022.

Today, 16 percent of older adults are in the labor force, up from 12.1 percent in 2012.

- In the Bronx, 18.3 percent of Black older adults are in the labor force, as are 21.8 percent of Asian older adults, 14.7 percent of Hispanic adults, and 11.9 percent of white older adults.
- Among working older adults, 12.4 percent are self-employed.
- Among adults over 70, 64.3 percent did not report any retirement income, the highest share of any county or city we analyzed statewide. 23.2 percent did not report any social security income, and 12.5 percent received Supplemental Security Income.

Staten Island

- Staten Island experienced a 31.2 percent increase in its older adult population over the past decade, growing from 64,847 in 2012 to 85,057 in 2022.
- Older adults now represent 17.3 percent of the borough's population, up from 13.8 percent in 2012.
- The number of older adults living in poverty rose 44.2 percent, increasing from 6,737 in 2012 to 9,714 in 2022. Today, 11.4 percent of older adults live in poverty, up from 10.4 percent a decade ago.
- The poverty rate is 22 percent among Hispanic older adults, 14.9 percent for Asian older adults, 14.4 percent for Black older adults, and 9.2 percent for white older adults.
- Hispanic older adults in poverty doubled over the last decade (+100.8 percent), and Asian older adults in poverty grew 78.1 percent.
- Immigrant older adults face a poverty rate of 13.4 percent while U.S.-born older adults face a poverty rate of 10.5 percent. However, U.S.-born older adults in poverty grew 145.9 percent in the last decade.
- Labor force participation among older adults increased 52.3 percent, rising from 8,593 in 2012 to 13,086 in 2022. Today, 15.4 percent of older adults are in the labor force, up from 13.3 percent.
- In Staten Island, 21.8 percent of Asian older adults, as are 18.7 percent of Black older adults are in the labor force, 14.8 percent of white older adults, and 13.9 percent of Hispanic adults.
- The number of Black older adults in the labor force grew 327.8 percent over the last decade, and Asian older adults grew 150.3 percent in the last decade.
- Among working older adults, 11.3 percent are self-employed.
- Among adults over 70, 52.2 percent did not report any retirement income, 14.4 percent did not report any social security income, and 6 percent received Supplemental Security Income.

Endnotes

[1] Center for an Urban Future analysis of data from the 2023 American Community Survey 1-Year Estimates.

[2] Given that many New Yorkers delay claiming Social Security or retirement benefits until age 70, our analysis of Social Security and retirement income focuses on individuals aged 70 and older.

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