SPECIAL REPORT
INCOME AND EMPLOYMENT
IN THE
HUDSON VALLEY
2008

MARIST COLLEGE

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August 2010

This report is available on the Bureau of Economic Research homepage at http://www.marist.edu/management/bureau

The support of research assistant Haley Hart is acknowledged and appreciated.

While every effort has been made to ensure that the information in this report is accurate, Marist College cannot be held responsible for any remaining errors.
Income and Employment in the
Hudson Valley (2008)

Year-over-year, total personal income (TPI) in the Hudson Valley advanced 1.59%, from $129.70 billion in 2007 to $131.70 billion in 2008 – the smallest year-over-year change since the .58% decline recorded in 2002. TPI in the U.S. and New York State posted a year-over-year advance of 2.91% and 2.72%, respectively. Within the region, Sullivan County experienced the largest year-over-year increase in TPI (4.39%), followed by Orange (3.45%), Rockland (3.32%), Ulster (3.18%) and Dutchess (2.92%). TPI advanced .98% in Putnam County and .44% in Westchester County. Commuter income fell in Putnam, Orange and Westchester. The decline in commuter income was offset by an increase in ‘place of work’ earned income and transfer payments. In Putnam County, 71.80% of the total year-over-year increase in TPI can be traced to increased transfer payments; in Orange County, 39.52%. In Westchester County, the year-over-year increase in transfer payments exceeded the increase in TPI by 23.05%. Over the same period, Westchester commuter income declined $200.00 million and unearned income fell $156.00 million. The decline in both commuter income and unearned income and can be traced to Westchester’s strong ties to the financial sector in general and the flow of interest, dividends and rents in particular. That said, Westchester continued to enjoy the highest per-capita TPI ($77,192) and the highest per capita unearned income ($20,706) in the region. Rockland and Dutchess were the only counties in the region wherein the primary source of income growth was an increase in earned income.

For the full year 2008, earned income as a percent of TPI was the highest in Putnam and Orange counties at 72.37% and 68.40% of TPI, respectively; Sullivan had the smallest earned income component (58.84%). Unearned income as a percent of TPI was the highest in Westchester County (26.82%) followed by Rockland County (19.88%). Unearned income as a percent of TPI was the lowest in Sullivan County (16.58%). Transfer payments as a percent of TPI was the highest in Sullivan County (24.58%) and the lowest in Westchester County (9.30%). Region-wide, 65.28% of TPI was earned income, 23.03% was unearned income and 11.69% was transfer payments (social security and medical benefits were 83.85% of total transfer payments, income maintenance benefits were 7.35% and unemployment benefits were 2.21% of total transfer payments).

In the year 2008, employment in Hudson Valley represented 10.40% of all industry employment in New York State. Average all industry wages ($51,924) were 86.14% of the average all industry wages in New York State ($60,282). Average private sector wages ($50,987) were 90.80% of average public sector wages ($56,154) and 90.60% of local government wages ($56,283). Year-over-year, the job count in the private sector fell 3,378; the job count in the public sector advanced 1,992. For the period, 81.86% of all employment in the private sector was down from 82.12% in 2007. Across the region, the highest paying jobs were in the management of companies and enterprises sector, manufacturing, finance and insurance, technical and professional services and utilities. Taken together, employment in the ‘high wage’ sectors accounted for 20.64% of total private employment in 2008 compared to 21.00% in 2007. Of this total, manufacturing accounted for the largest share (7.74%) of total private employment, followed by professional and technical services (5.91%) and finance and insurance (4.44%). Region-wide, 73.17% of all jobs in the management of companies and enterprises sector were in Westchester County; average wages were $198,343. Westchester also had the highest share of
manufacturing jobs at (31.46%), followed by Dutchess (23.08%) and Rockland (19.52%). Average wages in the manufacturing sector were $97,295 in Westchester County, $94,180 in Dutchess County and $75,802 in Rockland County. In contrast, the lowest paying jobs in the region were in the accommodation and food services sector, the arts and entertainment sector and the retail sector. Collectively, employment in the ‘low wage’ sectors accounted for 25.58% of total private employment in 2008 compared to 25.42% in 2007. Low wage jobs tend to perform services for the local population and therefore are best examined on a per-capital basis. That said, for every retail job in 2008 there were 20 Hudson Valley residents. The highest number of retail jobs per-capita was in Orange County at one retail job for every 17 residents. Putnam County had the lowest number of retail jobs per capita at one job for every 36 residents. The average wage in the ‘low wage’ sector ranged from a high of $29,351 in Westchester County to a low of $21,797 in Sullivan County. The spread between average wages in the ‘high wage’ sector and the ‘low wage’ sector was the highest in Westchester County at 4:1; the lowest spread was in Sullivan County (1.9:1). Across the region and on average, employees in the ‘high wage’ sector earned $3.60 for every dollar earned by an employee in the ‘low wage’ sector.
Total Personal Income (2008)

According to the Bureau of Economic Analysis, total personal income (TPI)\(^1\) in the Hudson Valley advanced 1.59%, from $129.70 billion in 2007\(^2\) to $131.70 billion in 2008. The $2.07 billion year-over-year increase is explained by a $1.05 billion advance in net earnings by residence, a $30.00 million decline in income on real and financial assets (interest, dividends and rents) and a $1.04 billion increase in transfer payments. The adjustment for residence (inflow of wages, salaries and benefits) declined 0.52% from $24.00 billion in 2007 to $23.90 billion in 2008.

| Source: BEA |
|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|                  | Earnings by Residence | Earnings from Real and Financial Assets | Transfer Payments | Total Personal Income (TPI) |
| Dutchess         | 8,682,502         | 2,432,328        | 1,805,998        | 12,920,828       |
| Orange           | 9,602,876         | 2,225,974        | 2,211,286        | 14,040,136       |
| Putnam           | 3,812,071         | 908,344          | 546,786          | 5,267,201        |
| Rockland         | 11,352,478        | 3,344,403        | 2,126,056        | 16,822,937       |
| Sullivan         | 1,564,820         | 440,895          | 653,717          | 2,659,432        |
| Ulster           | 4,133,941         | 1,318,728        | 1,241,186        | 6,693,855        |
| Westchester      | 46,836,032        | 19,667,057       | 6,816,969        | 73,320,058       |
| Hudson Valley    | 85,984,720        | 30,337,729       | 15,401,998       | 131,724,447      |
| NYS              | 611,927,142       | 184,379,000      | 153,903,362      | 950,209,504      |
| U.S.             | 8,146,227,000     | 2,203,774,000    | 1,875,588,000    | 12,225,589,000   |

Over the same period, TPI in the U.S. and New York State advanced 2.91% and 2.72%, respectively. Within the Hudson Valley, Sullivan County experienced the largest year-over-year increase (4.39%), followed by Orange (3.45%) and Rockland (3.32%). The smallest increase was in Westchester County (0.44%).

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1 Total personal income is the sum of earnings by place of residence, income on real and financial assets and transfer payments. It is the most inclusive definition of regional income.

2 In April of 2010, The Bureau of Economic Analysis released revised income numbers.
The net earnings by residence captures the wages, salaries and benefits earned within the Hudson Valley and the inflow of wages, salaries and benefits into the Hudson Valley (the adjustment for residence). For the period, earning by residence advanced 1.24%, from $84.90 billion in 2007 to $86.00 billion in 2008. The year-over-year increase is explained by a 2.25% increase in wages, salaries and benefits paid by Hudson Valley employers and a 0.52% decline in the adjustment for residence. The largest increase in net income by residence was recorded in Rockland County (3.45%) followed by Sullivan County (3.15%). For the period, the adjustment for residence advanced 2.56% in Sullivan and 0.21% in Rockland. The smallest advances in net income by residence occurred in Putnam County at 0.12% and Westchester County at 0.18%. In both instances the adjustment for residence declined. The adjustment for residence in Westchester declined 1.67% from $12.00 billion in 2007 to $11.80 billion in 2008. Over the same period, the adjustment for residence in Putnam County fell 1.37% resulting in $32.00 million fewer dollars of income flowing into the county from outside of the county. Both Dutchess and Sullivan counties posted year-over-year increases, far better than the overall region, but considerably below their trend rate. During the period, the adjustment for residence as a percentage of all wages, salaries and benefits (before social security taxes) declined from 28.26% in 2007 to 27.77% in 2008. Nationwide income by residence advanced 1.99%. Earnings by residence in New York State advanced 2.27%.

3 The adjustment for residence captures the wage, salary and benefits earned by Hudson Valley residents who work outside their “home” county.
Earnings from Real and Financial Assets (2008)

Year-over-year earnings from real and financial assets (unearned income) declined 0.10% compared to a 24.23% increase between 2006 and 2007. Nationwide unearned income posted a year-over-year advance of 1.31%; unearned income increased 0.93% in New York State. Within the region, Westchester County experienced a net decline in unearned income from $19.8 billion in 2007 to $19.7 billion in 2008. All other counties in the region experienced a year-over-year increase. Rockland County recorded the smallest increase (0.25%); Sullivan County recorded the largest (3.30%).

Transfer Payments (2008)

Transfer payments include, but are not limited to: retirement and disability benefits; old-age, survivors and disability insurance benefits; medical benefits; income maintenance benefits; state unemployment insurance compensation; veteran’s benefits; and federal training and educational assistance. Year-over-year total transfer payments advanced 7.25% from $14.4 billion in 2007 to $15.4 billion in 2008. Transfer payments advanced 9.20% in the U.S. and 6.85% in New York State. Per-capita transfer payments increased 6.52% from $6,348 in 2007, to $6,762 in 2008. The increase is explained by the 7.25% increase in payments in tandem with a year-over-year population increase of 0.69%. Nationwide per-capita transfer payments were $6,162; in New York State $7,906.
Across the region, social security and medical benefits were 83.77% of total transfer payments, income maintenance benefits accounted for 7.39% of total transfer payments. Unemployment benefits were 2.22% of total transfer payments.

**Contribution to Total Personal Income by Source (2008)**

The three primary sources of total personal income (TPI) are wages, salaries and benefits (earned income); interest, dividends, and rent (unearned income); and transfer payments. Nationwide in the year 2008, 66.63% of total personal income was derived from earned income, 18.03% from unearned income and 15.34% from transfer payments.

In New York State, the earned income component of TPI was lower at 64.40%; unearned income and transfer payments were 19.40% and 16.20% of TPI, respectively. In the Hudson Valley, 65.28% of TPI was earned income, 23.03% was unearned income and 11.69% was transfer payments. Within the region, earned income as a percent of TPI was the highest in Putnam and Orange at 72.37% and 68.40% of TPI, respectively; Sullivan had the smallest earned income component at 58.84% of TPI. Unearned income as a percent of TPI was the highest in Westchester County (26.82%) followed by Rockland County (19.88%). Unearned income as a percent of TPI was the lowest in Sullivan County (16.58%). Transfer payments as a percent of TPI was the highest in Sullivan County (24.58%) and the lowest in Westchester County (9.30%).

**Per-Capita Total Personal Income (2008)**

The highest per-capita incomes were in the southernmost counties of Westchester, Rockland and Putnam at $77,192,
$56,312 and $53,156, respectively. The per-capita incomes in all three counties exceeded the 2008 per-capita incomes in the U.S. ($40,166) and New York State ($48,809). Per-capita income in Dutchess County at $44,174 was 9.98% above national per-capita, but fell 9.50% below the 2008 per-capita income in New York State. Per-capita incomes across the remaining Hudson Valley counties were below both the national and state 2008 per-capita incomes.

### Household Income by Quintile 2006-2008

During the 2006-2008 period, 50.20% of all income earned in the U.S. accrued to the top 20% of all households. During the same time frame, the top 5% earned 22.40% of all income. In New York State, the top 20%’s share of total income was 53.10%; 25% of all income accrued to the top 5% of all households. In the Hudson Valley, Westchester was the only county where the share of income that accrued to the top 20% (57.20%) and the top 5% (28.50%) exceeded both the national and state averages. Across the region, Putnam County recorded both the smallest share earned by the top 20% (44.20%) and the largest share earned by the lowest 20% (4.60%). The smallest share that accrued to the top 5% occurred in Orange at 17.10% of all income. An examination of the average income of the top 20% of all households relative to the average income of the “other” quintiles (20%) of all households reveals a distribution of income across the Hudson Valley that is on average “more equal” than the distribution of income in the U.S. and in New York State. Nationwide, for every one dollar ($1.00) earned by a household in the lowest 20% of all households, a household in the top 20% of all households earned $14.76. In New York State, the relationship was $18.31 to $1.00. Across the Hudson Valley, the relationship ranges from a high of $21.20 to 1 in Westchester County to a low of $9.60 to 1 in Putnam County.
Employment 2008

Dutchess County

In the year 2008, employment in Dutchess County represented 12.86% of all industry employment in the Hudson Valley and 1.34% of all industry employment in New York State. Average all industry wages at $46,272 were 89.12% of the average all industry wages in the Hudson Valley ($51,924) and 76.76% of average all industry wages in New York State ($60,282). Average private sector wages at $45,165 were 88.78% of average all public sector wages ($50,871) and 93.24% of local government wages ($48,439). Employment in the local government sector accounted for 12.30% of all employment in 2008; 80.60% of all employment was in the private sector.

The highest paid jobs in the private sector were in manufacturing ($94,180), mining ($83,911), wholesale ($66,348) and the management of companies and enterprises sector ($63,666). Year-over-year, wages advanced 15.61% in the mining sector, 8.50% in the management of companies and enterprises sector, 8.48% in the wholesale sector and 3.45% in the manufacturing sector. Over the same period, employment in these sectors declined 4.40% from 16,984 in 2007 to 16,236 in 2008. Of this total, employment in the manufacturing and mining sectors declined 6.23% and 4.11%, respectively. In contrast, employment in the management of companies and enterprises sector advanced 21.22% from 740 in 2007 to 897 in 2008. Collectively, these four industries accounted for 17.49% of total private employment in 2008 compared to 17.94% in 2007. Manufacturing accounted for the largest share of total private employment (14.10%). Currently, 23.00% of all manufacturing jobs in the Hudson Valley are located in Dutchess County.

The lowest paying jobs in Dutchess County were in the accommodation and food service sector at $16,000, followed by the arts and entertainment sector ($18,591), the other services sector ($25,872) and the retail sector ($26,123). Average wages across these industries at $22,670 were 50.19% of the average private sector wage ($45,165) and 25.53% of the average wage in the ‘high wage’ sectors ($88,795). Collectively, employment in the ‘low wage’ sectors accounted for 29.18% of all private employment in 2008 compared to 29.05% in 2007.

In 2008, the largest private sector employers as a percent of total private employment were in the health care and social assistance sector (18.39%), the retail sector (15.04%) and the manufacturing sector (14.10%). Employment in the public sector accounted for 19.40% of total employment. Since the 2001 recession, private sector employment grew 0.53% from 91,079 in 2001 to 92,830 in 2008; average private sector wages advanced 2.32%. Over the period, employment grew 14.04% in the management of companies and enterprises sector, from 447 in 2001 to 897 in 2008; 4.93% in the arts and entertainment sector, from 1,554 in 2001 to 2,113 in 2008. Employment growth contracted 9.90% in the wholesale trade sector. Employment in the public sector advanced 0.09%; average wages advanced 6.78% in the local government sector, 5.47% in the federal government sector and 2.66% in the state government sector.

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4 All industry employment (total employment) includes private employment and employment in the government sector.
Orange County

In the year 2008, employment in Orange County represented 14.61% of all industry employment in the Hudson Valley and 1.52% of all industry employment in New York State. Average all industry wages at $38,537 were 74.22% of the average all industry wages in the Hudson Valley ($51,924) and 63.93% of average all industry wages in New York State ($60,282). Average private sector wages at $35,051 were 67.97% of average public sector wages ($51,570) and 71.55% of local government wages ($48,989). Local government employment accounted for 15.21% of all employment in 2008; 79.00% of all employment was in the private sector.

The highest paid jobs in the private sector were in the management of companies and enterprises sector at $83,809, the utility sector ($82,849), the mining sector ($67,515) and the information sector ($49,764). Year-over-year, wages advanced 10.87% in the information sector and 4.39% in the utilities sector; wages declined 6.50% in the management of companies and enterprises sector and 4.65% in the mining sector. Over the same period, employment in these sectors advanced 4.75% from 4,002 in 2007 to 4,192 in 2008. Of this total, the largest increase in employment occurred in the management of companies and enterprises sector (14.74%). Employment in the mining sector declined 31.00% from 58 in 2007 to 40 in 2008. Taken together, employment in the ‘high wage’ sectors accounted for 4.06% of total private employment in 2008 compared to 3.89% in 2007. Of this total, information accounted for the largest share of total private employment at 2.47%.

The lowest paid jobs in the county were in the accommodation and food service sector at $15,912, followed by the arts and entertainment sector ($18,966), the agricultural sector ($22,946) and other services sector ($24,527). Average wages across these industries at $19,367 were 55.25% of the average private sector wage ($35,051) and 30.83% of the average wage in the ‘high wage’ sectors ($62,825). Collectively, employment in the ‘low wage’ sectors accounted for 15.58% of total private employment in 2008 compared to 15.75% in 2007. Employment in the retail sector accounted for 21.52% of total private employment; average wages ($25,168) were 71.80% of average private sector wages ($35,051).

In 2008, the largest private sector employers as a percent of total private employment were the retail sector (21.52%) and the health care and social assistance sector (17.49%). Employment in the public sector accounted for 21.10% of total employment. Since the 2001 recession, private sector employment grew 1.33% from 94,936 in 2001 to 103,222 in 2008; average private sector wages advanced 3.18%. Over the same period, employment grew 4.33% in the administration and waste services sector, 3.03% in the health care and social assistance sector and 2.98% in the professional and technical services sector. Employment growth contracted 3.61% in the management of companies and enterprises sector and 3.15% in the manufacturing sector. Employment in the public sector increased 0.63%; average wages advanced 5.58% in the local government sector, 4.76% in the federal government sector and 2.07% in the state government sector.

Putnam County

In the year 2008, employment in Putnam County represented 2.87% of total employment in the Hudson Valley and 0.30% of all industry employment in New York State. Average all
industry wages ($45,255) were 87.16% of the average all industry wages in the Hudson Valley ($51,924) and 75.07% of average all industry wages in New York State ($60,282). Average private sector wages ($41,961) were 70.19% of average public sector wages ($59,782) and 69.84% of local government wages ($60,080). Local government employment accounted for 17.37% of all employment in 2008; 81.51% of all employment was in the private sector.

The highest paid private sector jobs were in the information sector ($62,250), the finance and insurance sector ($60,826), the manufacturing sector ($56,544) and the technical and professional sector ($54,459). On average, wages in the ‘high wage’ sectors advanced 3.35% from $55,500 in 2007 to $57,358 in 2008. The largest year-over-year increase occurred in the information sector (6.55%) followed by the manufacturing sector (5.79%). Over the same period, employment in these sectors fell 3.74% from 4,120 in 2007 to 3,966 in 2008. Of this total, the largest decline in employment occurred in the manufacturing sector (6.23%) followed by the information sector (7.46%). Employment in the professional and technical services sector advanced 0.91%. Collectively, employment in the ‘high wage’ sectors accounted for 18.95% of total private employment in 2008 compared to 19.37% in 2007. Manufacturing employment accounted for 7.48% of total private sector employment in 2008.

The lowest paid private sector jobs were in the accommodation and food service sector ($15,950), followed by the arts and entertainment sector ($26,873), the retail sector ($28,458) and the other services sector ($29,949). Average wages across these industries at $25,702 were 61.25% of the average private sector wage ($41,961) and 44.81% of the average wage in the ‘high wage’ sectors ($57,358). Collectively, employment in the ‘low wage’ sectors accounted for 30.66% of total private employment in 2008 compared to 30.05% in 2007. Employment in the retail sector accounted for 13.21% of total private employment; employment in the accommodation and food service sector accounted for 7.07% of total private employment; employment in the arts and entertainment sector accounted for 3.74% of total private employment.

In 2008, the largest private sector employers as a percent of total private employment were in the health care and social assistance sector (20.23%), the retail sector (13.21%), the construction sector (12.69%) and the manufacturing sector (7.50%). Employment in the public sector accounted for 18.49% of total employment. Since the 2001 recession, private sector employment grew 2.38% from 18,291 in 2001 to 20,929 in 2008; average private sector wages advanced 3.33%. Over the period, employment grew 7.52% in the administration and waste services sector, 4.47% in educational services, 3.66% in the health care and social assistance sector and 3.59% in the professional and technical services sector. Employment growth contracted 3.42% in the finance and insurance sector and 2.08% in the information sector. Employment in the public sector advanced 1.74%; average wages advanced 4.99% in the local government sector, 2.38% in the federal government sector and 0.70% in the state government sector.

**Rockland County**

In the year 2008, employment in Rockland County represented 12.97% of total employment in the Hudson Valley and 1.35% of all industry employment in New York State. Average all industry wages at $49,462 were 95.26% of the average all industry wages in the Hudson Valley ($51,924) and 82.05% of average all industry wages in New York State.
Average private sector wages at $48,547 were 90.94% of average public sector wages ($53,384) and 91.40% of local government wages ($53,119). Employment in the local government sector accounted for 13.58% of all employment in 2008; 81.07% of all employment was in the private sector.

The highest paid jobs in the private sector were in the management of companies and enterprises sector ($129,508), the utility sector ($94,641), the information sector ($77,038), the professional and technical services sector ($75,823) and the manufacturing sector ($75,802). Year-over-year, wages advanced 26.07% in the management of companies and enterprises sector, 16.95% in the professional and technical services sector, 9.02% in the information sector, 7.00% in the utilities sector and 7.13% in the manufacturing sector. Over the same period, employment in these sectors declined 2.36% from 21,962 in 2007 to 21,444 in 2008. Of this total, the largest declines occurred in the management of companies and enterprises sector (22.81%) followed by the information sector (6.76%). Employment in the utilities and professional and technical sectors advanced 9.31% and 2.61%, respectively. Taken together, employment in the ‘high wage’ sectors accounted for 22.78% of total private employment in 2008 compared to 23.31% in 2007. Within the ‘high wage’ sectors, manufacturing accounted for the largest share of total private employment at 11.76% followed by professional and technical services (6.23%).

The lowest paying jobs in Rockland County were in the accommodation and food service sector at $19,359, followed by agriculture ($21,219), the other services sector ($23,679) and the arts and entertainment sector ($24,743). Average wages across these sectors at $21,509 were 44.30% of the average private sector wage ($48,547) and 27.23% of the average wage in the ‘high wage’ sectors ($78,974). Collectively, employment in the ‘low wage’ sectors accounted for 13.72% of all private employment in 2008 compared to 13.55% in 2007. Employment in the retail sector accounted for 15.08% of total private employment; average wages at $27,836 were 57.33% of average private sector wages ($48,547).

In 2008, the largest private sector employers as a percent of total private employment were the health care and social assistance sector at 19.76%, the retail sector (15.08%) and the manufacturing sector (11.76%). Employment in the government sector accounted for 18.93% of total employment. Since the 2001 recession, private sector employment grew 0.95% from 88,085 in 2001 to 94,126 in 2008; average wages in the private sector advanced 3.65%. Over the period, employment grew 3.70% in the construction sector, 2.98% in the administration and waste services sector and 2.45% in the professional and technical services sectors. Employment growth contracted 2.53% in the information sector and 0.62% in the manufacturing sector. Employment in the public sector advanced 1.84%; average wages advanced 3.15% in the local government sector, 3.20% in the federal government sector and 2.83% in the state government sector.

### Sullivan County

In the year 2008, employment in Sullivan County represented 2.89% of total employment in the Hudson Valley and 0.30% of all industry employment in New York State. Average all industry wages at $34,445 were 66.33% of the average all industry wages in the Hudson Valley ($51,924) and 57.14% of average all industry wages in New York State ($60,282). Average private sector wages ($30,604) were 66.36% of average public sector wages ($46,119) and
71.30% of local government wages ($42,926). Local government employment accounted for 19.25% of all employment in 2008; 75.24% of all employment was in the private sector.

The highest paid private sector jobs were in the finance and insurance sector ($63,955), the mining sector ($52,039), the management of companies and enterprises ($46,271) and the wholesale sector ($40,063). Collectively, wages in the ‘high wage’ sectors recorded a year-over-year advance of 13.09% from $46,682 in 2007 to $52,794 in 2008. The largest year-over-year increase occurred in the mining sector (15.08%) followed by the finance and insurance sector (14.91%). Over the same time period, employment in the ‘high wage’ sectors fell 2.53% from 1,975 in 2007 to 1,925 in 2008. Employment in the ‘high wage’ sectors accounted for 9.87% of total private employment in 2008 compared to 10.03% in 2007.

The lowest paid jobs in the private sector were in the accommodation and food service sector ($17,308), the educational services sector ($17,525), other services sector ($19,412), the real estate sector ($22,050) and the arts and entertainment sector ($22,993). Average wages across these industries at $19,053 were 62.26% of the average private sector wage ($30,604) and 36.09% of the average wage in the ‘high wage’ sectors ($52,794). Employment in the ‘low wage’ sectors accounted for 23.98% of total private employment in 2008 compared to 24.44% in 2007.

The largest private sector employers as a percent of total private employment were in the health care and social assistance sector (25.73%), the retail sector (16.63%), the accommodation and food services sector (11.31%) and the manufacturing sector (6.77%). In 2008, employment in eight of the 19 private sector industries contracted in excess of 5.00% – the total year-over-year job loss was 363. The largest percentage losses occurred in agriculture (9.27%), accommodation and food services (7.24%) and professional and technical services (6.25%). Over the same period, employment advanced 7.09% in the management of companies and enterprises sector and 3.79% in the health care and social assistance sector. Since the 2001 recession, private sector employment grew 0.65% from 18,711 in 2001 to 19,497 in 2008; average private sector wages advanced 3.75%. Employment in the public sector advanced 0.60%; average wages advanced 3.78% in the local government sector, 2.59% in the federal government sector and fell 2.46% in the state government sector.

### Ulster County

In the year 2008, employment in Ulster County represented 6.77% of total employment in the Hudson Valley and 0.70% of all industry employment in New York State. Average all industry wages at $35,843 were 69.03% of the average all industry wages in the Hudson Valley ($51,924) and 59.49% of average all industry wages in New York State ($60,282). Average private sector wages at $31,652 were 61.67% of average public sector wages ($51,325) and 67.50% of local government wages ($46,894). Local government employment accounted for 16.01% of all employment in 2008; 76.35% of all employment was in the private sector.

The highest paid private sector jobs were in the management of companies and enterprises sector ($60,057), the mining sector ($50,001), the finance and insurance sector ($46,872) and the manufacturing sector ($45,408). Collectively, wages in the ‘high wage’ sectors advanced 1.08% from $46,388 in 2007 to $46,892 in 2008. The largest year-over-year increase occurred in the mining sector (8.38%) followed by the management of companies and enterprises sector (8.17%). Wages fell 5.12% in the finance and insurance sector. Over the same period,
employment in these sectors fell 6.63% from 6,844 in 2007 to 6,390 in 2008. Of this total, the largest decline in employment occurred in the finance and insurance sector (10.34%) followed by the manufacturing sector (5.65%). Employment in the management of companies and enterprises sector advanced 0.95%. Collectively, employment in the ‘high wage’ sectors accounted for 13.81% of total private employment in 2008 compared to 14.24% in 2007. Manufacturing employment accounted for 8.66% of total private sector employment in 2008.

The lowest paid private sector jobs were in the accommodation and food service sector ($16,473), the arts and entertainment sector ($21,677), the educational services sector ($25,024), the agricultural sector ($25,294) and the retail sector ($25,544). Average wages across these industries at $22,192 were 70.11% of the average private sector wage ($31,652) and 47.33% of the average wage in the ‘high wage’ sectors ($46,892). Collectively, employment in the ‘low wage’ sectors accounted for 39.00% of total private employment in 2008 compared to 37.53% in 2007.

In 2008, the largest private sector employers as a percent of total private were in the retail sector (20.10%), the health care and social assistance sector (18.41%), the accommodation and food services sector (13.54%) and the manufacturing sector (8.66%). Employment in the public sector accounted for 23.65% of total employment. Year-over-year, employment fell by 33.02% in the administration and waste services sector, 10.34% in the finance and insurance sector and 5.65% in the manufacturing sector. Employment increased 5.04% in the transportation and warehousing sector. Since the 2001 recession, private sector employment fell 13% from 47,537 in 2001 to 46,262 in 2008; average private sector wages advanced 4.00%. Employment in the public sector advanced 0.23%; average wages advanced 6.28% in the local government sector, 3.32% in the federal government sector and 4.67% in the state government sector.

**Westchester County**

In the year 2008, employment in Westchester County accounted for 47.00% of total employment in the Hudson Valley and 4.89% of all industry employment in New York State. Average all industry wages ($62,104) were 119.61% of the average all industry wages in the Hudson Valley ($51,924) and 103.02% of the average all industry wages in New York State ($60,282). Average private sector wages ($61,925) were 120.65% of average public sector wages ($51,325) and 95.85% of local government wages ($64,603). Employment in the local government sector accounted for 12.76% of all employment in 2008; 84.58% of all employment was in the private sector.

The highest paid jobs in the private sector were in the management of companies and enterprises sector ($198,344), the finance and insurance sector ($140,428), the utility sector ($105,994), manufacturing ($97,295) and the professional and technical services sector ($89,698). Year-over-year, wages advanced 8.82% in the finance and insurance sector, 4.55% in the manufacturing sector, 1.23% in the professional and technical services sector and 0.73% in the utilities sector. Compared to 2007, employment fell 4.97% in the management of companies and enterprises sector, 4.02% in the finance and insurance sector, 2.58% in the manufacturing sector and 2.28% in the utility sector. Year-over-year employment advanced 2.26% in the professional and technical services sector. Taken together, employment in the ‘high wage’ industries accounted for 21.22% of total private employment in 2008 compared to 21.60% in
2007. Within the ‘high wage’ sectors, professional and technical services accounted for the largest share of total private employment at 7.07%, followed by finance and insurance at 5.61%.

The lowest paid jobs in the private sector were in the accommodation and food services sector ($22,594) followed by other services ($31,645), retail ($31,675) and arts, entertainment and recreation sector ($34,037). Average wages across these sectors at $29,803 were 48.13% of the average private sector wage and 25.00% of the average wage in the ‘high wage’ sectors ($119,219). Collectively, employment in the ‘low wage’ sectors accounted for 28.62% of all private employment in 2008, up from 28.45% in 2007.

In 2008, the largest private sector employers as a percent of total private employment were the health care and social assistance sector (18.18%), the retail sector (13.83%), the construction sector (7.68%) and the professional and technical services sector (7.07%). Employment in the government sector accounted for 15.42% of total employment. Since the 2001 recession, private sector employment grew 0.67% from 344,389 in 2001 to 356,190 in 2008; average wages in the private sector advanced 4.16%. Over the period, employment grew 3.27% in the management of companies and enterprises sector and 2.42% in the finance and insurance sector; employment growth contracted 3.64% in the information sector and 2.93% in the manufacturing sector. Employment in the public sector advanced 0.69%; average wages advanced 4.34% in the local government sector, 3.38% in the federal government sector and 1.08% in the state government sector.