

Special Report Employment In the Hudson Valley 2010-2020

MARIST COLLEGE

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May 2022

The support of student research assistant Abdibasid Mohamud is
acknowledged and appreciated.

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Hudson Valley 2010-2020

Total private employment in the Hudson Valley in 2020 was 707,712 jobs, which represents 83.33 percent of total employment in the region (849,248 jobs) and 8.24 percent of total employment statewide (8,589,748 jobs). This figure was down on the year, falling 10.77 percent compared to an 11.20 percent decrease statewide (see Graph 1). Health Care and Social Assistance remained the top private-sector employers followed by Retail Trade. Employment in the Information industry fell 3.30 percent over the 10 years, but the Finance and Insurance sector remained almost unchanged. On the year, all sectors fell. Throughout the region, the sectors that paid the highest average wages were Management of Companies and Enterprises followed by Finance and Insurance, Utilities, and Professional and Technical Services. Accommodation and Food Services paid the lowest wage, which can be attributed to seasonal factors and an abundance of part-time labor.

As of 2020, public-sector employment was 141,5536 jobs, down slightly on the year from 147,788 jobs. Within the public sector, the local government paid the highest average wage followed by the state government. The average region-wide wage premium in the public sector was 0.125 dollars, with an average wage of \$75,665.

| Table 1: Hudson Valley Average Employment | | | | | |
|--|--|---------|---------|---------|---------|
| Data Source: New York State Department of Labor, QCEW Series | | | | | |
| NAICS | Industry | 2010 | 2015 | 2019 | 2020 |
| 0 | Total, All Industries | 857,286 | 895,748 | 940,890 | 849,248 |
| 1 | Total, All Private | 697,726 | 750,721 | 793,102 | 707,712 |
| 11 | Agriculture, Forestry, Fishing and Hunting | 3,184 | 3,472 | 3,767 | 3,630 |
| 21 | Mining | 605 | 632 | 675 | 583 |
| 22 | Utilities | 5,806 | 5,489 | 5,438 | 5,328 |
| 23 | Construction | 39,222 | 48,002 | 56,447 | 50,633 |
| 31 | Manufacturing | 49,160 | 44,856 | 43,181 | 40,354 |
| 42 | Wholesale Trade | 29,861 | 30,465 | 30,780 | 29,018 |
| 44 | Retail Trade | 110,408 | 118,534 | 112,211 | 100,848 |
| 48 | Transportation and Warehousing | 21,929 | 24,759 | 27,073 | 22,601 |
| 51 | Information | 18,457 | 15,477 | 14,432 | 13,193 |
| 52 | Finance and Insurance | 29,685 | 28,305 | 27,975 | 27,274 |
| 53 | Real Estate and Rental and Leasing | 14,315 | 15,911 | 16,769 | 15,630 |
| 54 | Professional and Technical Services | 40,976 | 44,201 | 46,364 | 44,499 |
| 55 | Management of Companies and Enterprises | 12,496 | 12,592 | 12,835 | 12,387 |
| 56 | Administrative and Waste Services | 38,333 | 43,601 | 50,737 | 45,339 |
| 61 | Educational Services | 29,813 | 31,857 | 34,992 | 30,944 |
| 62 | Health Care and Social Assistance | 140,895 | 151,676 | 170,735 | 160,407 |
| 71 | Arts, Entertainment, and Recreation | 15,804 | 18,222 | 19,637 | 12,354 |
| 72 | Accommodation and Food Services | 57,883 | 68,543 | 74,928 | 55,323 |
| 81 | Other Services, Ex. Public Admin | 36,647 | 40,645 | 41,725 | 35,183 |
| 95 | Total, All Government | 159,560 | 145,027 | 147,788 | 141,536 |
| 99 | Unclassified | 2,246 | 3,482 | 2,401 | 2,183 |
| 951 | Federal Government | 13,308 | 11,571 | 11,253 | 11,941 |
| 952 | State Government | 25,855 | 24,165 | 24,331 | 24,042 |
| 953 | Local Government | 120,397 | 109,291 | 112,204 | 105,553 |

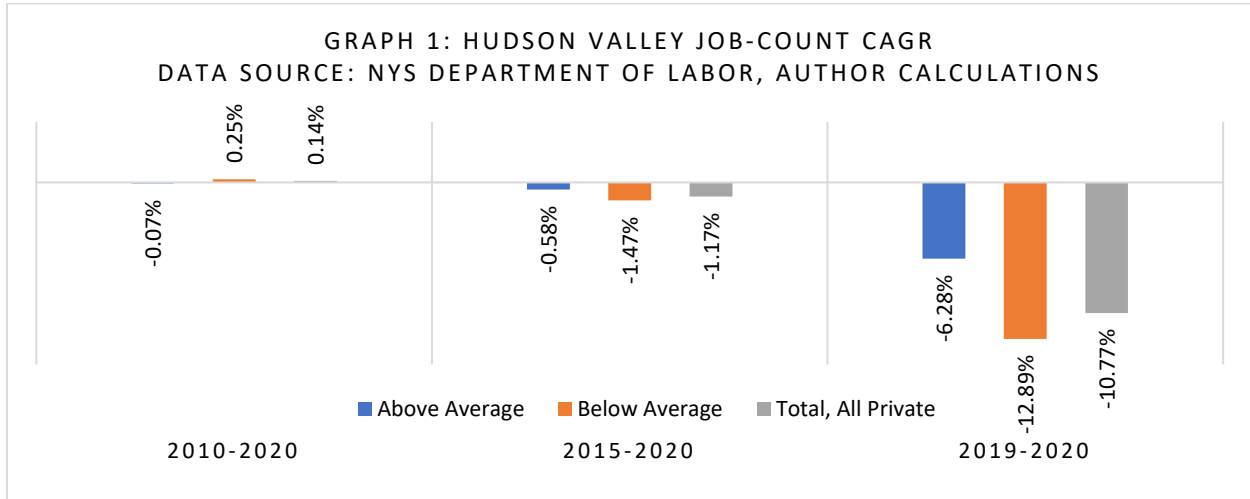


| Table 2: Hudson Valley Employment CAGR by Sector Data Source: New York State Department of Labor QCEW Series, Author Calculations | | | | |
|--|--|-----------|-----------|-----------|
| NAICS | Industry | 2010-2020 | 2015-2020 | 2019-2020 |
| 11 | Agriculture, Forestry, Fishing and Hunting | 1.32% | 0.89% | -3.64% |
| 21 | Mining | -0.37% | -1.60% | -13.63% |
| 22 | Utilities | -0.86% | -0.59% | -2.02% |
| 23 | Construction | 2.59% | 1.07% | -10.30% |
| 31 | Manufacturing | -1.95% | -2.09% | -6.55% |
| 42 | Wholesale Trade | -0.29% | -0.97% | -5.72% |
| 44 | Retail Trade | -0.90% | -3.18% | -10.13% |
| 48 | Transportation and Warehousing | 0.30% | -1.81% | -16.52% |
| 51 | Information | -3.30% | -3.14% | -8.59% |
| 52 | Finance and Insurance | -0.84% | -0.74% | -2.51% |
| 53 | Real Estate and Rental and Leasing | 0.88% | -0.36% | -6.79% |
| 54 | Professional and Technical Services | 0.83% | 0.13% | -4.02% |
| 55 | Management of Companies and Enterprises | -0.09% | -0.33% | -3.49% |
| 56 | Administrative and Waste Services | 1.69% | 0.78% | -10.64% |
| 61 | Educational Services | 0.37% | -0.58% | -11.57% |
| 62 | Health Care and Social Assistance | 1.31% | 1.13% | -6.05% |
| 71 | Arts, Entertainment, and Recreation | -2.43% | -7.48% | -37.09% |
| 72 | Accommodation and Food Services | -0.45% | -4.19% | -26.17% |
| 81 | Other Services, Ex. Public Admin | -0.41% | -2.85% | -15.68% |
| 95 | Total, All Government | -1.19% | -0.49% | -4.23% |
| 99 | Unclassified | -0.28% | -8.92% | -9.08% |
| 951 | Federal Government | -1.08% | 0.63% | 6.11% |
| 952 | State Government | -0.72% | -0.10% | -1.19% |
| 953 | Local Government | -1.31% | -0.69% | -5.93% |

| Table 3: Employment CAGR Hudson Valley and New York State Data Source: New York State Department of Labor QCEW Series, Author Calculations | | | | | | |
|---|----------------|---------|----------------|---------|----------------|---------|
| | 2019-2020 | | 2015-2020 | | 2010-2020 | |
| | All Industries | Private | All Industries | Private | All Industries | Private |
| Hudson Valley | -9.74% | -10.77% | -1.06% | -1.17% | -0.09% | 0.14% |
| New York State | -9.99% | -11.20% | -0.95% | -1.16% | 0.29% | 0.43% |

Inconsistent with the 10-year trend, job growth among the below-average wage sectors — defined as sectors paying average wages that were less than the average private-sector wage — failed to outpace job creation in the above-average wage sectors — those that paid average wages that were above the average private-sector wage. On the year, employment in the below-average wage sectors declined by 12.89 percent, while employment in the above-average sectors fell by approximately half that, at 6.28 percent (see Graph 1).





On the year, the average annual private-sector salary was \$67,280, which is 20.60 percent lower than the statewide average (\$84,739). Private-sector average wages rose 11.27 percent on the year, which is slightly below the New York State growth rate of 11.41 percent; this is consistent with the 10-year trend. On the year, average wages in the above-average wage sectors increased 9.23 percent, which is below the 10.18 percent increase in the below-average wage sectors (see Graph 3). As of 2020, above-average wage sectors accounted for 53.36 percent of total wages and 33.76 percent of total employment, compared to 55.27 percent and 34.48 percent, respectively, in 2010 (see Graphs 4-6).

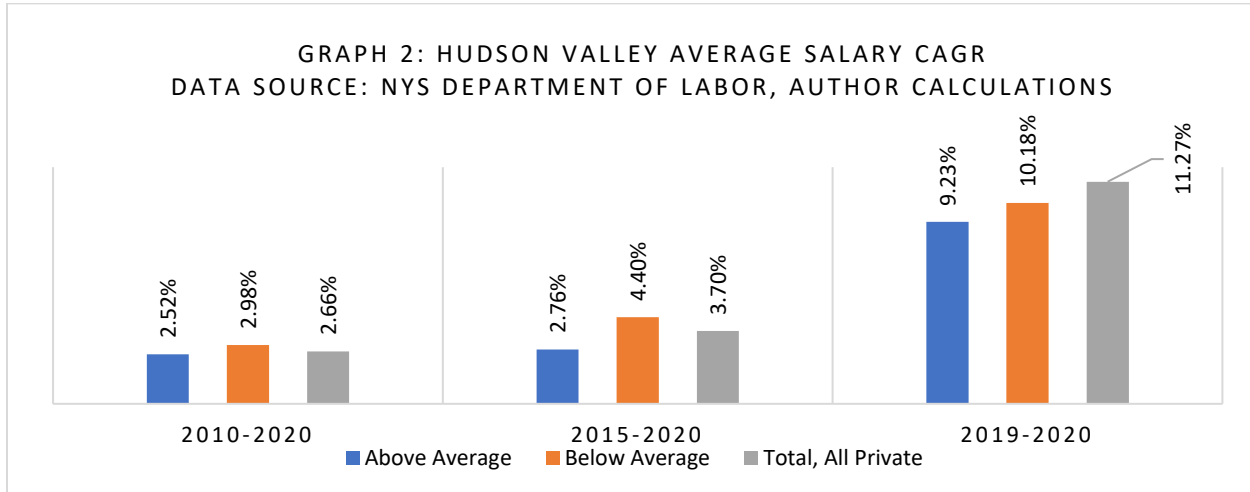
As of 2020, the average salary for the above-average category was \$106,360, compared to \$82,963 in 2010; the average wage for the below-average category was \$35,329 in 2010, compared to \$47,365 in 2020. Average salary differential for the 10-year period rose from \$47,635 in 2010 to \$58,995 in 2020.



| Table 4: Hudson Valley Average Annual Salary | | | | | |
|--|--|-----------|-----------|-----------|-----------|
| Data Source: New York State Department of Labor, QCEW Series | | | | | |
| NAICS | Industry | 2010 | 2015 | 2019 | 2020 |
| 0 | Total, All Industries | \$53,379 | \$58,109 | \$62,760 | \$69,230 |
| 1 | Total, All Private | \$51,753 | \$56,097 | \$60,467 | \$67,280 |
| 11 | Agriculture, Forestry, Fishing and Hunting | \$27,094 | \$31,453 | \$36,383 | \$38,012 |
| 21 | Mining | \$64,540 | \$74,745 | \$80,256 | \$87,225 |
| 22 | Utilities | \$107,005 | \$121,031 | \$141,665 | \$139,483 |
| 23 | Construction | \$58,122 | \$66,693 | \$72,780 | \$73,911 |
| 31 | Manufacturing | \$81,440 | \$90,819 | \$84,114 | \$88,807 |
| 42 | Wholesale Trade | \$71,174 | \$77,558 | \$81,396 | \$83,724 |
| 44 | Retail Trade | \$28,538 | \$31,330 | \$35,384 | \$38,929 |
| 48 | Transportation and Warehousing | \$43,379 | \$44,456 | \$50,582 | \$54,268 |
| 51 | Information | \$75,722 | \$73,742 | \$83,937 | \$94,581 |
| 52 | Finance and Insurance | \$109,633 | \$132,902 | \$149,124 | \$154,504 |
| 53 | Real Estate and Rental and Leasing | \$47,601 | \$57,282 | \$64,813 | \$72,474 |
| 54 | Professional and Technical Services | \$81,456 | \$104,255 | \$108,820 | \$140,075 |
| 55 | Management of Companies and Enterprises | \$177,609 | \$163,471 | \$174,132 | \$164,050 |
| 56 | Administrative and Waste Services | \$37,885 | \$40,890 | \$46,336 | \$49,398 |
| 61 | Educational Services | \$40,325 | \$42,914 | \$43,629 | \$47,579 |
| 62 | Health Care and Social Assistance | \$45,385 | \$50,350 | \$55,316 | \$59,906 |
| 71 | Arts, Entertainment, and Recreation | \$27,671 | \$31,230 | \$34,080 | \$41,707 |
| 72 | Accommodation and Food Services | \$22,592 | \$21,743 | \$26,489 | \$27,704 |
| 81 | Other Services, Ex. Public Admin | \$29,554 | \$34,087 | \$37,418 | \$40,671 |
| 95 | Total, All Government | \$60,489 | \$68,527 | \$75,061 | \$78,986 |
| 99 | Unclassified | \$37,740 | \$36,577 | \$50,858 | \$52,460 |
| 951 | Federal Government | \$60,131 | \$68,581 | \$73,576 | \$72,219 |
| 952 | State Government | \$58,495 | \$64,750 | \$73,820 | \$73,857 |
| 953 | Local Government | \$60,956 | \$69,357 | \$75,479 | \$80,919 |

| Table 5: Aggregate Annual Average Salary CAGR Hudson Valley and New York State | | | | | | |
|--|----------------|---------|----------------|---------|----------------|---------|
| Data Source: New York State Department of Labor QCEW Series, Author Calculations | | | | | | |
| | 2019-2020 | | 2015-2020 | | 2010-2020 | |
| | All Industries | Private | All Industries | Private | All Industries | Private |
| Hudson Valley | 10.31% | 11.27% | 3.56% | 3.70% | 2.63% | 2.66% |
| New York State | 10.27% | 11.41% | 4.24% | 4.26% | 3.27% | 3.25% |





Graphs 3-6: Data Source — New York State Department of Labor QCEW Series, Author Calculations

