

NYC: GLOBAL BUSINESS CAPITAL

A Guide for Businesses
Looking to Start, Grow, or
Relocate in New York City

NYC / EDC



WHY NYC?

New York City is an economic powerhouse and the commercial capital of the world. As a global leader in innovation, diversity, infrastructure, and emerging tech, NYC is increasingly the destination for companies looking to start, grow, or relocate their businesses.

NYC is home to over 8 million residents, 47 Fortune 500 companies, over 100 institutions of higher education, and the second-largest startup ecosystem in the world. The city is the global capital of innovation and the **ideal place for companies that value proximity to a vast and creative talent pool; vibrant, interconnected neighborhoods; and a city government deeply committed to supporting economic growth.**

To ensure the city remains a vibrant hub of business, New York City Economic Development Corporation (NYCEDC), on behalf of the City of New York, is making public investments in industries that drive the city’s economy, including technology, life sciences and healthcare, industrial and manufacturing, and fashion.

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A man with a beard is sitting on a grassy field, looking towards a large bridge and a city skyline in the background. The scene is outdoors, likely in a park or public space. The bridge has a stone structure and a walkway. The city skyline includes several tall buildings, including the Freedom Tower. The overall atmosphere is peaceful and urban.

LIVING HERE

New York is a city of neighborhoods—
with diverse communities, verdant green space,
plentiful housing, and a wealth of transit.



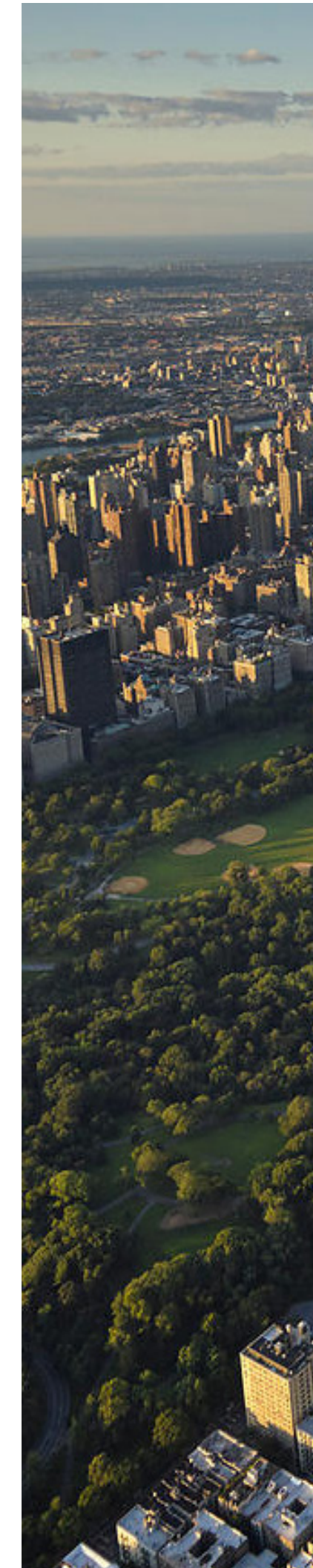
GLOBAL CITY

NYC is a melting pot—**almost 200 languages are spoken here** and 40 percent of our population was born outside the US. On top of that, the United Nations headquarters and NYC's 100+ consulates make it a global city unlike any other.



GREEN CITY

A constant juxtaposition of cityscape and green space, NYC is home to some of the most iconic parks in the world including Central Park, Prospect Park, and Hudson River Park. And we're not only improving our **30,000 acres of City-owned parks**—we're creating new green spaces where you'd least expect.



TRANSIT CITY

When it comes to accessibility, New York City is second to none. Our fleet of buses, trains, and ferries makes up one of the most expansive transit systems in the world. We are the only large city in the US where most workers commute via transit, with a subway network seamlessly linking neighborhoods and central business districts. The result is the height of interconnection—between work and home and points along the way.



HOME CITY

NYC is increasingly affordable relative to other US cities. In a comparison of median rents across major metropolitan areas, Washington DC, San Francisco, San Diego, and Los Angeles are all more expensive. But calling a city home isn't just about affordability, it's about quality of life. And in NYC, that means vibrant neighborhoods, diverse culture, world-class entertainment, and great schools.



WORKING HERE

NYC is an environment for professionals like no other, with an expansive talent pipeline, a multitude of co-working spaces, and a year-round slate of business gatherings.



TALENT PIPELINE

NYC's diversity of people and their skillsets is one of its greatest advantages. Home to over 100 colleges and universities, including Columbia University, New York University, The City University of New York (CUNY, made up of 25 schools), and Jacobs Technion – Cornell Institute (Cornell Tech), NYC has over 1 million college students. And **the city's workforce is unmatched**, with roughly 2.3 million New Yorkers holding a bachelor's degree or higher—more than Los Angeles, San Francisco, Philadelphia, DC, and Boston combined.

As skills continue to evolve, NYC is designing new, nimble training and employer partnership models. We are home to over 100 organizations that provide accelerated tech training, including 20+ bootcamp programs alone that serve thousands of people annually. Whether you are looking for software engineers, managers, makers, accountants, lawyers, fashion designers, or health care professionals, **no other city has NYC's depth and breadth of world-class talent.**

Learn more or post your career opportunities at [Digital.nyc](https://digital.nyc.gov) >



CO-WORKING

In the age of entrepreneurship and innovation, access to co-working space is essential. NYC has **over 200 workspaces throughout the five boroughs**, from casual to professional spaces. This makes the city ideal for entrepreneurs, creatives, freelancers, remote workers, and startup teams to easily collaborate, find mentors, and secure sources of funding through accelerators and incubators.

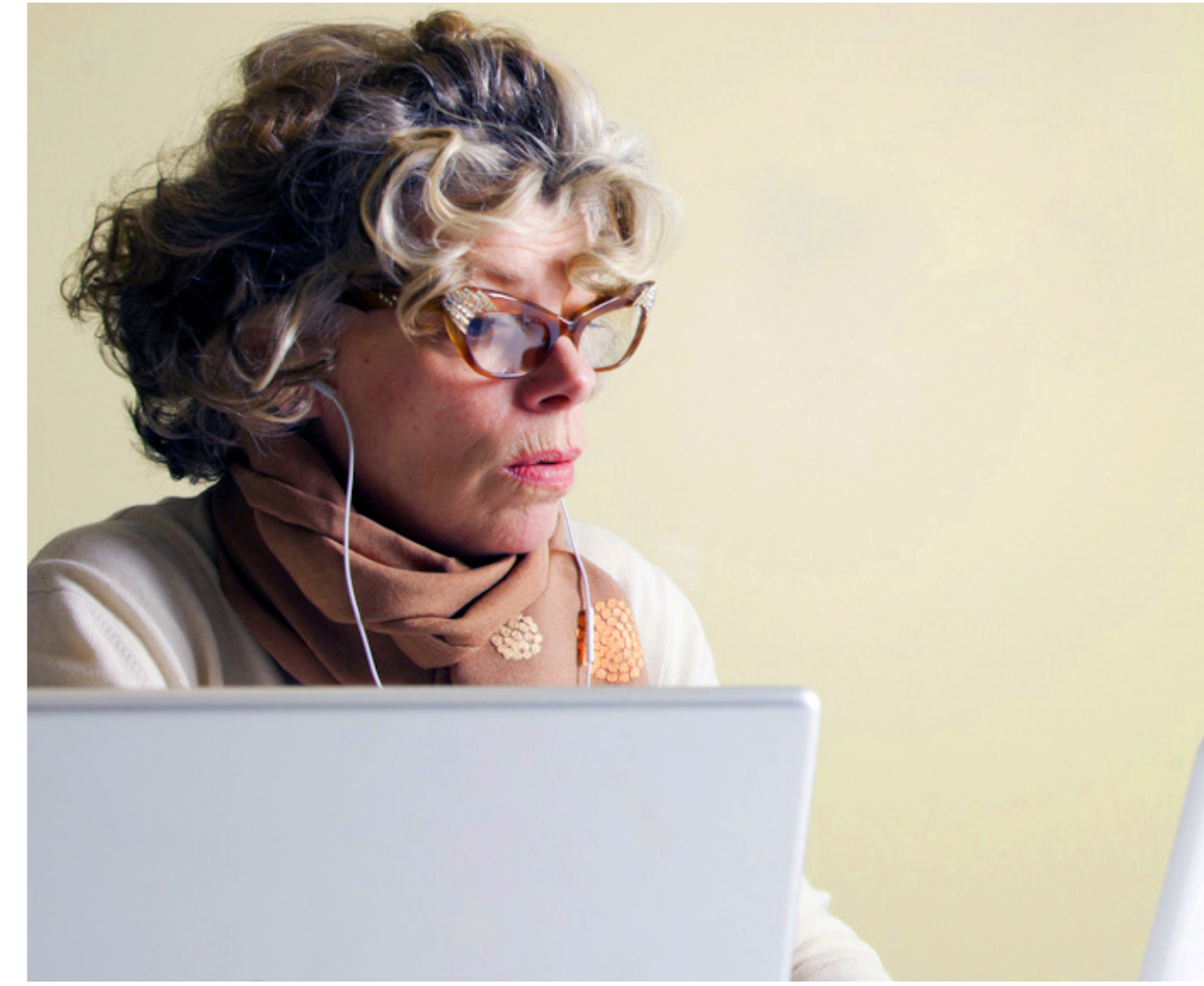
Here's an extensive **map of every co-working space in NYC** >
Here, find all **incubators and co-working spaces managed by NYCEDC** >



BUSINESS GATHERINGS

NYC is a global center of media, art, entertainment, fashion, tech, research, finance, and trade. As a popular travel destination for millions of visitors every year, **the city hosts hundreds of major conferences, events, and convenings**.
The city also is **home to a robust community of business organizations** that bring professionals together to share and collectively support all the city's established and growing industries.

See this extensive **resource for conferences and events** >
And here's more information **if you're interested in bringing an event to NYC** >
Learn more about **the city's business associations** >



GROWING HERE

With an array of financial incentive programs, ample VC funding, real estate, and legal and business resources, NYC is one of the world's most business-friendly environments.

FINANCIAL SOLUTIONS

Whether you are considering starting a business in New York City or have already located your company here, there are a number of incentive **programs that may benefit your business in both the near and long terms.**

Business incentives are offered at the City, State, and Federal levels and range from tax exemptions based on location and/or sector, to programs that reward your business for participating in energy-saving practices.

Various agencies administer these programs and applying for incentives can be complicated, but **the City and NYCEDC have dedicated personnel to help you navigate the process.**

Learn more about Federal, State, and City programs in our **Business Incentives Guide** >





VENTURE CAPITAL

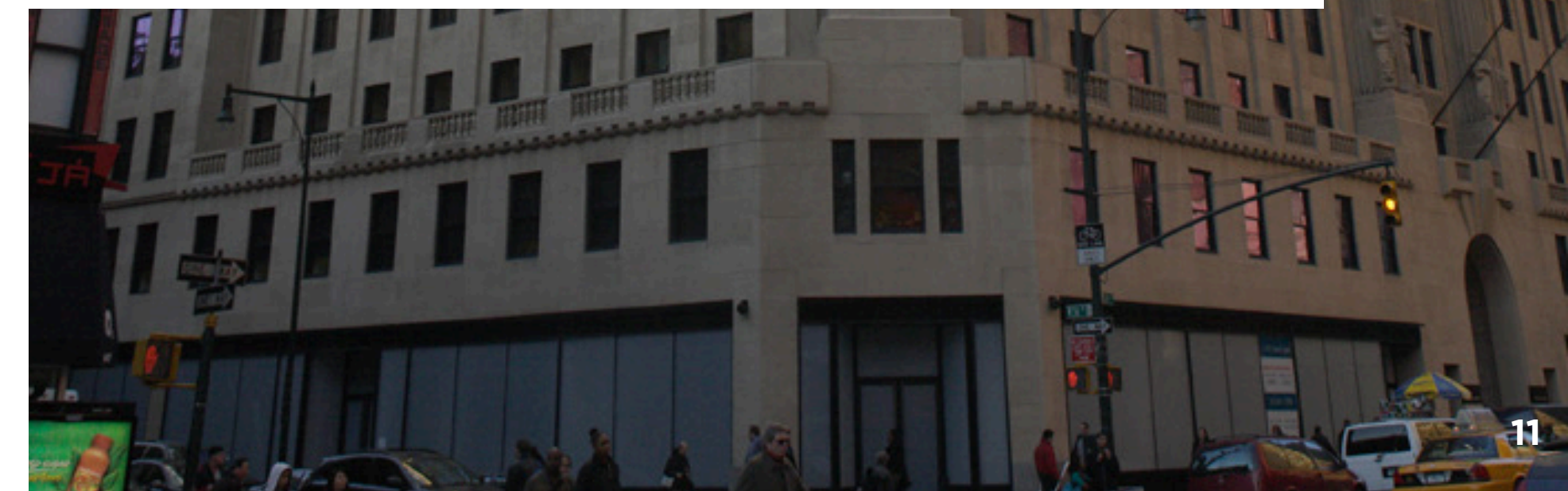
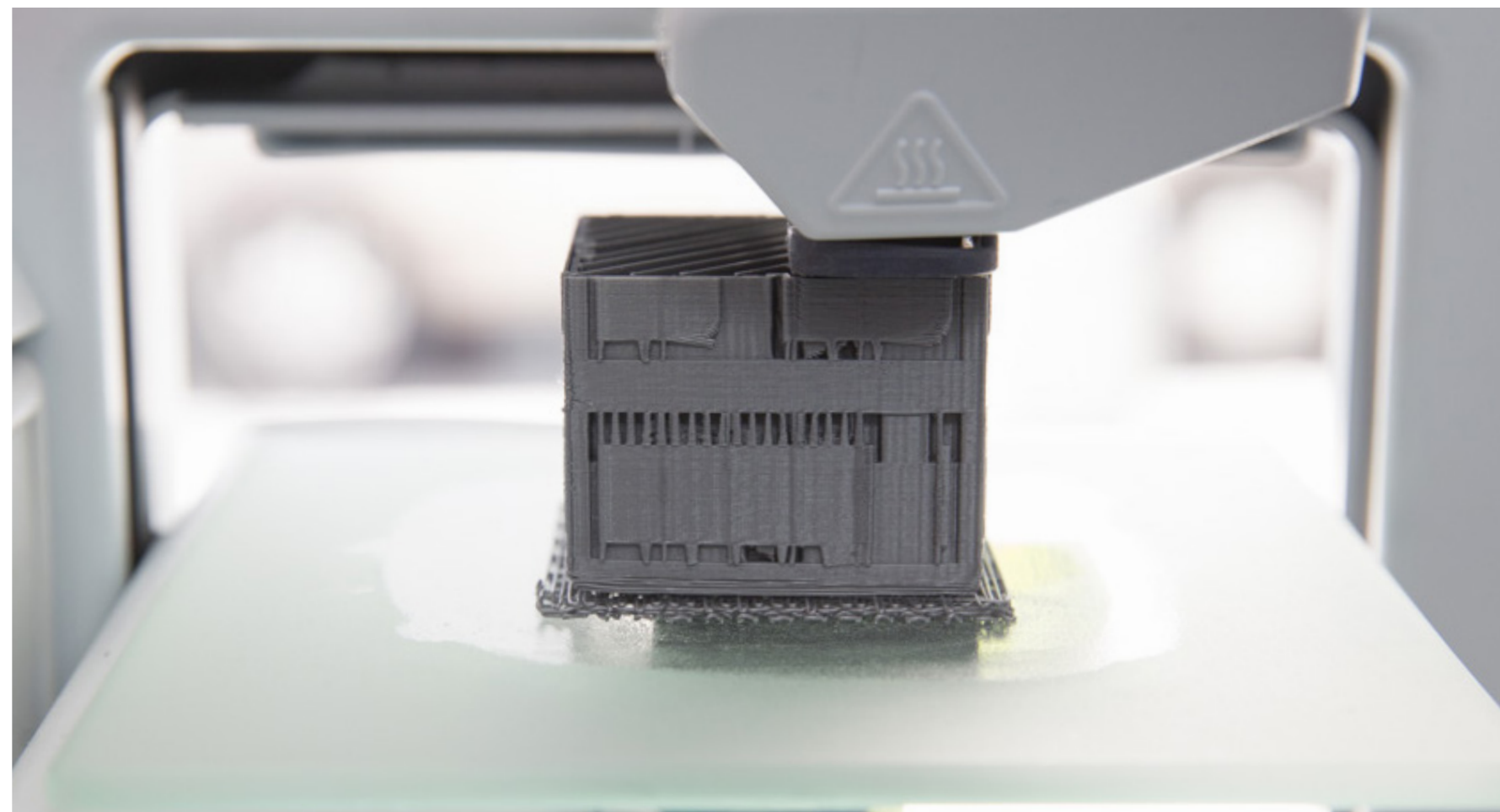
With a young, growing workforce and a booming venture capital market, NYC is where innovation and business collide. The city has **one of the biggest startup ecosystems in the world, supported by one of the largest venture capital communities.** With an estimated value of \$71 billion, the city's startup ecosystem includes over 7,000 startups and 120+ incubators. And VC investment will only continue to grow. As of January 2019, early-stage investing for NYC-based companies was valued at \$4.8 billion. **Rising investment creates a significant opportunity** here for both seed/early-stage and later-stage investing.

[See an extensive list of investors in NYC >](#)



REAL ESTATE

NYC has some of the **most diverse and affordable real estate offerings in the world** and is supported by a dedicated community of real estate professionals that can help you find your company's home.





LEGAL GUIDANCE

NYC is home to thousands of legal firms and tens of thousands of attorneys ready to assist you with your legal needs. Below are a few legal resources that can help you navigate your expansion to NYC.

NYC Bar: Helps individuals and businesses find the right lawyer(s) to meet their needs. Established in 1946, the NYC Bar Legal Referral Service (LRS) is the oldest lawyer referral service in New York State, and it was the first one in NYC approved by the American Bar Association.

Chambers and Partners: A research firm that identifies and ranks the world’s best lawyers and law firms based on in-depth, objective investigation. Their team of researchers and editors provides a comprehensive view of the marketplace, depth and quality of research, and commitment to professional integrity.

Free Legal Advice: The NYC Department of Small Business Services (SBS) can connect you with a lawyer and free one-on-one legal services for help with:

- Choosing a legal structure for your business (e.g., LLC, S Corporation, etc.)
- Answering questions about your commercial lease or contract
- Protecting your intellectual property

WE Legal: Through WE Legal, a women.nyc and SBS program, women entrepreneurs can access lawyers, and free legal clinics and consultations on business-related topics.

[Here's the City's official guide to legal assistance >](#)

CHAMBERS OF COMMERCE & BIDs

Located in every borough in New York City, Chambers of Commerce provide businesses with development opportunities, a variety of meaningful networks, and overall access to resources available to help businesses succeed.

Additionally, there are 76 Business Improvement Districts (BIDs) located throughout the city to promote their districts and market small businesses on their corridors. BIDs advance

networking among merchants, host community events, and support improvements to the district. They also serve as a liaison between stakeholders including local businesses, nonprofits, and City government.

[Here's a list of the Chambers of Commerce in New York State >](#)
[Here's a list of all BIDs in New York City >](#)



MAKING NYC HOME

New York City offers unmatched proximity to a vast and creative talent pool; vibrant, interconnected neighborhoods; and a city government deeply committed to supporting economic growth.

We welcome your business to join the companies and industries, large and small, that continue to make New York City the global capital for commerce and innovation.

Learn more about the many City programs and initiatives available for your business in our [Industry Programs guide](#) >

ABOUT NYCEDC

NYCEDC is here to help guide your business in the greatest city in the world. Our organization consists of teams of skilled and dedicated individuals with expertise in community/neighborhood development, workforce development, real estate, industry and sector analysis, design, urban planning, marketing, engineering, financial analysis, and more.

All of our work at NYCEDC is grounded in a passion for New York City and its people. And we are dedicated to promoting and growing quality jobs for all New Yorkers and cultivating dynamic, resilient communities across all five boroughs.

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