Economic Snapshot
A Summary of Employment in New York City
June 2022 Data
At a Glance

What We’re Seeing

- **Monthly growth:** New York City's private sector added 22,100 jobs in June 2022. Private sector jobs have now grown by 101,800 since December 2021.

- **Year-over-year growth:** Private sector jobs have seen strong growth of 8.2% year-over-year, faster than the national growth rate of 4.8%. In contrast, government jobs have only increased 1.6% since June 2021.

- **Labor force:** The city's unemployment rate rose 0.1 percentage points to 6.2% in June. The labor force participation rate increased 0.4 percentage points to 60.2%, the highest rate since March 2020.

- **Jobs recovery:** The city has now regained 762,300 (80.5%) of the 946,900 private sector jobs lost between February 2020 and April 2020. The city currently has 3,923,700 private sector jobs.

- **Sector recovery:** Accommodation and Food Services has 64,900 fewer jobs than it did in February 2020, while the Retail sector has 41,200 fewer. The Information Services sector has seen the strongest recovery and has regained 46,200 jobs since the sector's employment trough in July 2020 (129.7% of jobs that were lost).

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Private Sector Employment

- **One-Year Change** from June 2021: +8.2%
- **One-Month Change** from May 2022: +22,100
- **Unemployment Rate** up from May 2022: 6.2%

Job Recovery: Private Sector Employment

- **+101,800** jobs since December 2021
- **762,300** jobs recovered since April 2020

Monthly employment data are seasonally adjusted by OMB.

Source: New York State Department of Labor; US Bureau of Labor Statistics
# NYC Employment by Industry

## June 2022 Employment

<table>
<thead>
<tr>
<th>INDUSTRY</th>
<th>EMPLOYMENT (in thousands)</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>June 2022</td>
<td>May 2022</td>
<td>Previous Month Change</td>
<td>Year-Over-Year Change</td>
<td>Jobs Lost, Pre-Pandemic to Trough</td>
<td>Jobs Regained, Trough to June 2022</td>
</tr>
<tr>
<td>FIRE</td>
<td>470</td>
<td>471</td>
<td>-0.1%</td>
<td>1.6%</td>
<td>25,700</td>
<td>8,900</td>
</tr>
<tr>
<td>Finance &amp; Insurance</td>
<td>341</td>
<td>341</td>
<td>0.1%</td>
<td>1.2%</td>
<td>10,900</td>
<td>3,500</td>
</tr>
<tr>
<td>Securities</td>
<td>180</td>
<td>181</td>
<td>-0.5%</td>
<td>0.5%</td>
<td>5,700</td>
<td>3,000</td>
</tr>
<tr>
<td>Banking</td>
<td>104</td>
<td>103</td>
<td>1.1%</td>
<td>3.7%</td>
<td>3,800</td>
<td>2,000</td>
</tr>
<tr>
<td>Other</td>
<td>58</td>
<td>57</td>
<td>0.1%</td>
<td>-0.9%</td>
<td>1,400</td>
<td>-1,500</td>
</tr>
<tr>
<td>Real Estate</td>
<td>129</td>
<td>130</td>
<td>-0.5%</td>
<td>2.8%</td>
<td>14,800</td>
<td>5,400</td>
</tr>
<tr>
<td><strong>SERVICES</strong></td>
<td>2,679</td>
<td>2,655</td>
<td>0.9%</td>
<td>10.4%</td>
<td>642,100</td>
<td>564,300</td>
</tr>
<tr>
<td>Information</td>
<td>240</td>
<td>237</td>
<td>1.1%</td>
<td>9.4%</td>
<td>35,600</td>
<td>46,200</td>
</tr>
<tr>
<td>Professional &amp; Business</td>
<td>781</td>
<td>775</td>
<td>0.8%</td>
<td>9.2%</td>
<td>93,300</td>
<td>92,900</td>
</tr>
<tr>
<td>Professional, Scientific &amp; Technical</td>
<td>451</td>
<td>449</td>
<td>0.5%</td>
<td>6.6%</td>
<td>28,700</td>
<td>34,000</td>
</tr>
<tr>
<td>Management of Companies &amp; Enterprises</td>
<td>69</td>
<td>69</td>
<td>0.1%</td>
<td>6.0%</td>
<td>8,100</td>
<td>4,100</td>
</tr>
<tr>
<td>Administrative &amp; Support</td>
<td>261</td>
<td>257</td>
<td>1.4%</td>
<td>14.9%</td>
<td>56,600</td>
<td>54,700</td>
</tr>
<tr>
<td>Educational</td>
<td>244</td>
<td>238</td>
<td>2.3%</td>
<td>4.3%</td>
<td>27,000</td>
<td>14,500</td>
</tr>
<tr>
<td>Healthcare &amp; Social Assistance</td>
<td>847</td>
<td>842</td>
<td>0.7%</td>
<td>6.0%</td>
<td>116,100</td>
<td>140,000</td>
</tr>
<tr>
<td>Arts &amp; Entertainment</td>
<td>77</td>
<td>75</td>
<td>2.4%</td>
<td>42.0%</td>
<td>45,000</td>
<td>26,000</td>
</tr>
<tr>
<td>Accommodation &amp; Food</td>
<td>310</td>
<td>308</td>
<td>0.4%</td>
<td>28.7%</td>
<td>268,700</td>
<td>203,800</td>
</tr>
<tr>
<td>Other</td>
<td>181</td>
<td>179</td>
<td>1.1%</td>
<td>8.5%</td>
<td>66,900</td>
<td>51,600</td>
</tr>
<tr>
<td><strong>TRADE</strong></td>
<td>434</td>
<td>435</td>
<td>-0.2%</td>
<td>5.1%</td>
<td>147,400</td>
<td>95,300</td>
</tr>
<tr>
<td>Retail</td>
<td>305</td>
<td>306</td>
<td>-0.2%</td>
<td>4.9%</td>
<td>115,900</td>
<td>74,600</td>
</tr>
<tr>
<td>Wholesale</td>
<td>129</td>
<td>129</td>
<td>-0.1%</td>
<td>5.5%</td>
<td>31,600</td>
<td>20,700</td>
</tr>
<tr>
<td><strong>MANUFACTURING</strong></td>
<td>57</td>
<td>58</td>
<td>-0.9%</td>
<td>5.1%</td>
<td>28,100</td>
<td>19,500</td>
</tr>
<tr>
<td><strong>TRANSPORTATION AND UTILITIES</strong></td>
<td>145</td>
<td>145</td>
<td>0.3%</td>
<td>9.8%</td>
<td>36,400</td>
<td>31,600</td>
</tr>
<tr>
<td><strong>NATURAL RESOURCES, MINING AND CONSTRUCTION</strong></td>
<td>138</td>
<td>139</td>
<td>-0.7%</td>
<td>-0.4%</td>
<td>74,900</td>
<td>50,400</td>
</tr>
<tr>
<td><strong>TOTAL PRIVATE</strong></td>
<td>3,924</td>
<td>3,902</td>
<td>0.6%</td>
<td>8.2%</td>
<td>946,900</td>
<td>762,300</td>
</tr>
<tr>
<td>GOVERNMENT</td>
<td>577</td>
<td>575</td>
<td>0.4%</td>
<td>1.6%</td>
<td>22,000</td>
<td>4,800</td>
</tr>
<tr>
<td><strong>TOTAL (PRIVATE + GOVERNMENT) NYC</strong></td>
<td>4,501</td>
<td>4,476</td>
<td>0.5%</td>
<td>7.3%</td>
<td>957,100</td>
<td>755,200</td>
</tr>
</tbody>
</table>

**Note:** Numbers may not add to totals due to rounding. Employment trough is April 2020 except for the following sectors, for which the trough is July 2020: FIRE (inclusive of all sub-sectors), Information, and Government
NYC Metro Area Employment

Compared to Other Major Metro Areas

To give local employment data a national perspective, we compare employment in the NYC Metro Area to other major metro areas around the US. We use metro areas rather than cities to provide a more consistent basis for regional economic comparison.

**June 2022 Employment (in thousands)**

- **SEATTLE**
  - Employment: 2,097.0
  - 5.3%
  - -1.4%
  - -12.2%
  - 12.2%

- **BOSTON**
  - Employment: 2,781.9
  - 4.9%
  - -2.5%
  - -18.1%
  - 19.2%

- **NEW YORK**
  - Employment: 9,733.7
  - 5.6%
  - -3.5%
  - -20.3%
  - 21.0%

- **SAN FRANCISCO**
  - Employment: 2,452.0
  - 5.9%
  - -2.8%
  - -16.2%
  - 15.9%

- **DETROIT**
  - Employment: 1,998.2
  - 5.0%
  - -2.5%
  - -26.0%
  - 31.8%

- **CHICAGO**
  - Employment: 4,690.5
  - 4.4%
  - -2.0%
  - -14.0%
  - 14.0%

- **WASHINGTON**
  - Employment: 3,311.5
  - 3.1%
  - -2.2%
  - -12.7%
  - 11.9%

- **DALLAS**
  - Employment: 4,113.7
  - 7.7%
  - 6.5%
  - -11.4%
  - 20.3%

- **PHILADELPHIA**
  - Employment: 2,962.1
  - 4.4%
  - -1.7%
  - -17.4%
  - 18.9%

- **MIAMI**
  - Employment: 2,790.5
  - 5.9%
  - 1.0%
  - -16.3%
  - 20.8%

**Employment Change During Period**

- Year-over-year: June 2021 - June 2022 (NSA)
- Pre-pandemic to current month: Feb 2020 - June 2022 (SA)
- Pre-pandemic to trough: Feb 2020 - April 2020 (SA)
- Trough to current month: April 2020 - June 2022 (SA)

*Source: US Bureau of Labor Statistics*