

# New York City Employment Summary

September 2022 Data

One Liberty Plaza  
New York, NY 10006  
[edc.nyc](http://edc.nyc)



# At a Glance

## PRIVATE SECTOR EMPLOYMENT



## JOB RECOVERY: PRIVATE SECTOR EMPLOYMENT



## What We're Seeing

- **Monthly growth:**  
New York City's private sector added 4,900 jobs in September 2022. Private sector jobs have now grown by 155,900 since December 2021.
- **Year-over-year growth:**  
Private sector jobs have seen strong growth of 6.8% year-over-year, faster than the national growth rate of 4.2%.
- **Labor force:**  
The city's unemployment rate fell 1.0 percentage points to 5.6% in September, a pandemic-era low. The labor force participation rate fell to 60.4%. The labor force participation rate is up 1.5 percentage points since December 2021.
- **Jobs recovery:**  
The city has now regained 816,400 of the 946,900 private sector jobs lost between February 2020 and April 2020.
- **Sector recovery:**  
Accommodation and Food Services has 59,300 fewer jobs than it did in February 2020, while the Retail sector has 38,600 fewer. The Information Services sector has seen the strongest recovery and has regained 48,500 jobs since the sector's employment trough in July 2020 (136.2% of jobs that were lost).

Monthly employment data are seasonally adjusted by OMB.

Source: New York State Department of Labor; US Bureau of Labor Statistics

# NYC Employment by Industry

INDUSTRY	EMPLOYMENT (in thousands)							
	September 2022	August 2022	Previous Month Change	Year-Over-Year Change	Jobs Lost, Pre-Pandemic to Trough	Jobs Regained, Trough to September 2022	Percent of Lost Jobs Regained	Job Change, Pre-Pandemic to September 2022
<b>FIRE</b>	<b>476</b>	<b>477</b>	-0.2%	1.9%	25,700	14,500	56.4%	-11,200
Finance & Insurance	345	344	0.3%	1.3%	10,900	7,500	68.7%	-3,400
Securities	184	183	0.8%	1.3%	5,700	7,300	128.2%	1,600
Banking	104	104	-0.1%	3.3%	3,800	2,500	65.3%	-1,300
Other	57	57	-0.5%	-2.1%	1,400	-2,300	-162.0%	-3,700
Real Estate	131	133	-1.6%	3.6%	14,800	7,000	47.5%	-7,800
<b>SERVICES</b>	<b>2,721</b>	<b>2,717</b>	0.1%	8.4%	642,100	605,900	94.4%	-36,200
Information	242	242	0.2%	6.5%	35,600	48,500	136.2%	12,900
Professional & Business	789	784	0.7%	8.3%	93,300	101,400	108.6%	8,100
Professional, Scientific & Technical	456	454	0.5%	6.2%	28,700	38,700	135.0%	10,000
Management of Companies & Enterprises	69	69	0.7%	3.0%	8,100	4,900	60.2%	-3,200
Administrative & Support	264	262	0.9%	13.6%	56,600	57,800	102.2%	1,200
Educational	248	256	-3.2%	1.6%	27,000	18,600	68.9%	-8,400
Healthcare & Social Assistance	862	859	0.4%	7.4%	116,100	154,600	133.2%	38,600
Arts & Entertainment	84	79	6.6%	25.0%	45,000	33,000	73.3%	-12,000
Accommodation & Food	315	318	-0.9%	16.0%	268,700	209,300	77.9%	-59,300
Other	180	180	0.2%	5.8%	66,900	50,900	76.2%	-15,900
<b>TRADE</b>	<b>436</b>	<b>439</b>	-0.5%	3.8%	147,400	97,900	66.4%	-49,500
Retail	308	309	-0.5%	3.7%	115,900	77,300	66.7%	-38,600
Wholesale	129	130	-0.5%	4.1%	31,600	20,600	65.4%	-10,900
<b>MANUFACTURING</b>	<b>58</b>	<b>59</b>	-1.8%	4.5%	28,100	20,100	71.6%	-8,000
<b>TRANSPORTATION AND UTILITIES</b>	<b>147</b>	<b>144</b>	2.5%	11.3%	36,400	33,400	91.8%	-3,000
<b>NATURAL RESOURCES, MINING AND CONSTRUCTION</b>	<b>140</b>	<b>138</b>	1.5%	-0.3%	74,900	52,200	69.7%	-22,700
<b>TOTAL PRIVATE</b>	<b>3,978</b>	<b>3,973</b>	0.1%	6.8%	946,900	816,400	86.2%	-130,600
<b>GOVERNMENT</b>	<b>590</b>	<b>584</b>	1.1%	1.9%	22,000	17,200	78.4%	-4,700
<b>TOTAL (PRIVATE + GOVERNMENT) NYC</b>	<b>4,568</b>	<b>4,556</b>	0.2%	6.1%	957,100	821,700	85.9%	-135,300

**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.

