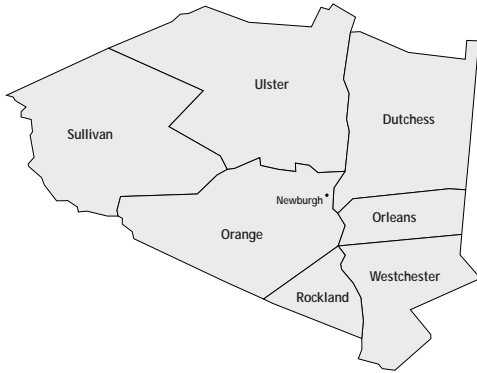


## HUDSON VALLEY



THE HUDSON VALLEY REGION consists of seven counties. Orange County comprises part of the the Newburgh metropolitan statistical area. The three counties of Putnam, Rockland, and Westchester form part of the New York primary metropolitan statistical area (PMSA).

### Incomes and Wages

- The Hudson Valley region has the highest per capita income in the state and the highest average wage (\$35,500) outside of New York City.
- Despite a 2.3 percent decline in real total wages and salaries from 1989-97, total personal income grew by 9.2 percent over this period. This relatively strong income gain resulted from the growth in transfer payments and a 25 percent real increase in commuter income.
- The commuter income share of total personal income in Hudson Valley rose from 16 percent in 1989 to 19 percent in 1997, partly due to the downsizing of several Westchester-based corporate headquarters in the early 1990s.
- The Hudson Valley was the only region in the state outside of New York City to experience real growth, 16.7 percent, in proprietors' income. The region also stands out as the only one in the state where income from dividends, interest and rent, increased from 1989-97, by 4.1 percent.

### Hudson Valley Data Bank

Share of State Population, 1998	11.6%
Wage and Salary Job Growth, 1989 - 98	-1.6%
Unemployment Rate, 1998	3.4%
Population, 1998	2,102,615
Insured Employment, 1998	810,790
Per Capita Income, 1997	\$35,000

### Job Mix, 1998

	Hudson Valley
Construction	4%
Manufacturing	11%
Transportation	5%
Wholesale Trade	5%
Retail Trade	17%
FIRE	6%
Services	32%
Government	18%
Other	1%
TOTAL	100%

### Employment Change, 1992-98

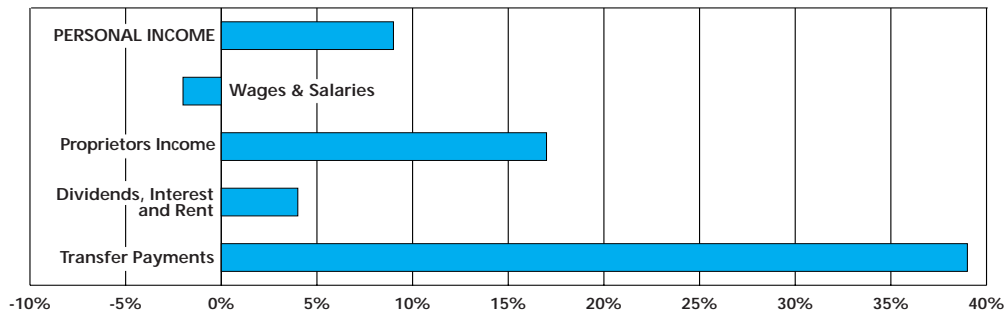
- Job growth has been led by the services and retail and wholesale trade. Computer and data processing services added 5,100 jobs, an increase of nearly 90 percent over the 1992-98 expansion period. The shift within health care toward primary care services helped fuel a 33 percent growth in employment in doctors' offices and clinics. Nursing care and residential care facilities both increased by 22 percent, adding a total of 5,000 jobs.
- The Hudson Valley was probably hit harder by corporate, non-military downsizing in the early 1990s than any part of the state. I.B.M. cut back both at its corporate headquarters in Westchester as well as at its production operations in Dutchess and Ulster Counties. From 1992-98, the region's employment in computer and office equipment manufacturing dropped by 10,500, representing 47 percent of the

### Hudson Valley's Ten Private Industries with Largest Growth, 1992-98

SIC	SECTOR	EMPLOYMENT 1998	EMPLOYMENT CHANGE 1992-98	RATE OF EMPLOYMENT CHANGE	AVERAGE WAGE 1998
	TOTAL PRIVATE	665,704	31,770	5.0%	\$35,081
737	Computer and data processing services	10,920	5,135	88.8%	\$57,552
801	Offices and clinics of medical doctors	15,894	3,947	33.0%	\$54,449
805	Nursing and personal care facilities	15,169	2,753	22.2%	\$24,399
736	Personnel supply services	8,543	2,428	39.7%	\$28,213
836	Residential care	12,577	2,250	21.8%	\$23,915
832	Individual and family services	8,184	1,984	32.0%	\$19,129
594	Miscellaneous shopping goods stores	8,424	1,969	30.5%	\$14,676
560	Apparel and accessory stores	12,493	1,901	17.9%	\$19,495
835	Child day care services	5,687	1,777	45.4%	\$14,593
500	Wholesale trade, durable and nondurable	40,530	1,752	4.5%	\$47,310
	TOTAL, these ten private growing industries	138,421	25,896	23.0%	\$35,243

## NEW YORK'S REGIONS IN THE 1990s

**Hudson Valley – Change in Personal Income and Components, 1989-97**



1992 level. The electronic components industry lost 4,700 jobs, a one-third decline from 1992-98.

- Employment in the Hudson Valley counties continued to grow above 2 percentage points between the first half of 1998 and the first half of 1999.

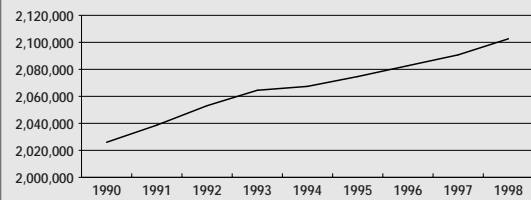
### Job Change Impact on Wages

- The average 1998 wage in industries adding the most jobs since 1992 is \$35,200, close to the region's overall average private wage of \$35,100. However, the growing industry average wage was less than half the 1998 average of \$74,000 for the industries losing the most jobs.
- Real average wages have grown by 4.8 percent from 1989-98, and would have been much higher had the job mix not changed so unfavorably for wages in the region.

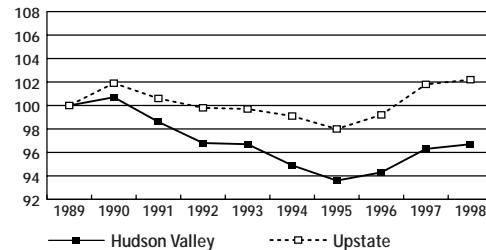
### Population, Labor Force, and Unemployment Change

- Hudson Valley region had the largest percentage increase in population in the state from 1993-98. This was due largely to high levels of natural increase (59,500), net international migration of 34,700 individuals, and the lowest rate of net domestic outmigration in the state.
- If the region's labor force had not declined since 1990, the unemployment rate for 1998 in the Hudson Valley could have been twice the recorded rate of 3.4 percent. During the first half of 1999, the unemployment rate was 3.5 percent.

**Hudson Valley Population, 1990-98**



**Labor Force Changes Relative to 1989 Levels**



**Hudson Valley's Ten Private Industries with Greatest Decline, 1992-98**

SIC	SECTOR	EMPLOYMENT 1998	EMPLOYMENT CHANGE 1992-98	RATE OF EMPLOYMENT CHANGE	AVERAGE WAGE 1998
	TOTAL PRIVATE	665,704	31,770	5.0%	\$35,081
357	Computer and office equipment	11,634	-10,493	-47.4%	\$109,013
367	Electronic components and accessories	9,390	-4,668	-33.2%	\$58,600
600	Depository institutions	11,415	-2,966	-20.6%	\$34,369
283	Drugs	5,811	-2,491	-30.0%	\$62,914
200	Food and kindred products	7,666	-2,142	-21.8%	\$84,294
371	Motor vehicles and equipment	550	-2,045	-78.8%	\$61,465
481	Telephone communication	8,722	-1,605	-15.5%	\$70,359
230	Apparel and other textile products	1,698	-1,294	-43.2%	\$25,493
701	Hotels and motels	8,171	-881	-9.7%	\$17,291
275	Printing	2,487	-811	-24.6%	\$38,617
	TOTAL, these ten private declining industries	67,544	-29,396	-30.3%	\$73,983