

The State of Working
New York City 2011:

Scant Recovery for
Workers –
Some See Gains but
Recession Conditions
Persist for Most



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Executive Summary

There has been some general labor market improvement in New York City since the 2008-2009 recession reached a low point at the end of 2009, but job growth remains weak and unemployment is still much higher than before the recession. Over the first year of recovery, workers in New York City fared a little better than their counterparts nationally, but that relative performance may change as the city has had smaller net job gains over the most recent 12-month period. Job growth remains exceptionally weak, in part because public worker job declines are offsetting much of what private sector job growth the economy can muster in the city and around the nation.

Nationally, this recovery is the weakest on record since World War II in terms of the growth in GDP and net employment. As the past year demonstrates, New York City cannot escape the broader forces like weak consumer spending that are holding back national job growth.

In New York City as in the U.S., high long-term unemployment likely will persist for some time. New York City's unemployed have been jobless for more than 40 weeks on average. Nearly 30 percent have been without jobs for over a year. And although unemployment rates are down from double digits, half of the improvement in the city's unemployment rate since late 2009 results from discouraged workers leaving the labor force. The share of those working part-time but who want full-time work has continued to increase during the recovery. Under-employment, which adds discouraged workers and involuntary part-time workers to the unemployed, is higher among adult workers in New York City than in the nation (14.3 percent vs. 14.0 percent) despite the fact that the city's overall unemployment rate is lower.

Even though the city has experienced slight net job growth for the past year and a half, workers are still losing jobs at a rate 25 percent greater than at the start of the recession. This reflects continued instability and a high rate of churning in the economy, with continuing job loss accompanying slight job gains. Although the city's unemployment rate has dropped, there has been no increase in the *employment* rate (the ratio of employed to working-age population, also known as the employment population rate, or EPOP).

Some groups in the city have seen outcomes better than this modest overall level of improvement. Women's unemployment rates before the recession were slightly higher than for men; today the rate for women is 7.8 percent compared to 9.8 percent for men.

Significant unemployment disparities persist across race/ethnic groups in New York City. Blacks still have the highest unemployment and, at 12.7 percent, their unemployment rate is more than double the white unemployment rate. Unemployment increased the most for blacks during the recession so it is encouraging that blacks, particularly native-born blacks, have seen some relative improvement in the early stages of recovery with their unemployment rate dropping by 2.2 percentage points. Whites experienced the same 1.1 percent unemployment drop as the city workforce overall, while the unemployment rate for Hispanics declined a more moderate 0.9 percentage points. The Asian and other category saw a very slight unemployment decline and a sharp fall in the employment rate during the recovery's first year, but this group has the lowest unemployment rate of any race/ethnic group (5.9 percent, compared to 6.2 percent for whites.)

A marked improvement for young, and deterioration for older New Yorkers

In the recovery's first year in New York City, the largest labor market gains were recorded by youth (ages 16-21) and young adults (22-27). In fact, almost all of the city's labor market improvement has been concentrated among young workers. Both groups of young workers experienced sharp unemployment increases during the recession but the 16-21 group has now returned to its pre-recession 18.8 percent level. The 22-27 age group made up more than half of its recession unemployment rise.

The recovery's first year has been harshest for older workers. City residents age 55 and above had a 1.7 percentage point unemployment increase and a 3.5 percentage point employment rate decline. The unemployment increase matched the increase suffered during the recession itself. However, that recession increase had been the smallest experienced by any of the six age groups. The under-employment rate for older workers has jumped during the recovery from 9.7 percent to 13.4 percent. It is not clear whether the relative labor market gains for young workers in the recovery are connected to the worsening conditions borne by older workers and involve a substitution—directly or indirectly—of younger workers for older workers.

Of the six age groups analyzed in this report, the only other one besides the two groups of young workers showing both a lower *unemployment rate* and a higher *employment rate* during the recovery is the 45-54 group. The 2.1 percentage point unemployment decline offset about one third of the recession increase borne by city workers age 45-54.

Looking at the overall city workforce 22 years and older by education attainment level (using the four standard educational categories), those with some college had the greatest unemployment decline (3.0 percentage points) while those with a college degree or better had only a slight 0.5 percentage point decline. Those with either less than a high school education or a high school diploma both experienced further unemployment increases during the recovery's first year.

However, when age, education and race are considered together (and looking at education in terms of those either with a four-year college degree or without a four-year college degree), it is clear that young (22-27) college graduates in New York City, whether white or of color, have had the strongest labor market gains in the recovery. For example, recent college graduates of color experienced a 9 percentage point employment rate increase. This relative success spills over somewhat into the 28-34 age group where both white and of color college graduates saw their unemployment rates fall by more than three percentage points even though unemployment rose slightly for the overall 28-34 age group.

Among older groups, those with a four-year college degree have seen unemployment rates rise in the recovery, while those ages 45-54 without a four-year degree have seen improvements. Having a college degree has an enormous influence in New York City on unemployment rates for workers in the 22-27 and 28-34 age groups. Within the 22-27 age group, unemployment was 13.0 percent for those *without* a four-year college degree but 7.3 percent for those *with* a four-year college degree. Among those 28-34, those *without* a four-year degree endured 15.1 percent unemployment, nearly eight times the 1.9 percent unemployment rate for those *with* a four-year

degree. For the three age groups 35 years and above, the unemployment disparities between those with and those without a four-year college degree are much smaller but not insignificant.

For the most part, the New York City trends showing considerable improvement for young workers, particularly those 22-27 with a college degree, and a relative worsening for older workers, are not evident at the national level so far in the recovery. Among the four race/ethnic groups nationally, whites have seen the most improvement and blacks the least (though it is worth noting that blacks nationally did not see as steep a hike in unemployment rates during the recession as did blacks in New York City.) Nationally, unemployment rates for young workers remain fairly close to levels reached at the low point of the recession.

New York City has also experienced a dramatic increase in the share of its labor force in the 22-27 age cohort during the recovery while there was no change in that cohort's labor force share for the nation overall, suggesting that young college graduates are being drawn to the city. Recent college graduates age 22-27 constitute 8.9 percent of the city's workforce, well over twice the national 3.7 percent share. College graduates of all ages constitute a much greater share of the city's age 22+ workforce (42.8 percent) than for the U.S. overall (34.3 percent.)

While some young college graduates in New York City may be getting hired as waiters or retail cashiers, there is evidence that most are getting jobs in managerial, financial and professional occupations. Many of these occupations pay salaries well above average. Within the professional occupational category, more men are working in computer-related, legal and arts and entertainment-related occupations. More women are working as professionals in community and social services, arts and entertainment-related, and in healthcare occupations.

Unfortunately, especially given the very weak national jobs reports in recent months, there is little reason to believe the near-term future will see more than very slow improvement in the city's job market. The cross currents by age and other demographic characteristics analyzed in this report are over a relatively short period of time and undoubtedly will change as the city and national economies struggle to emerge from the depths of a very severe downturn. There is no shortage of economic and job market challenges facing the city and the nation.

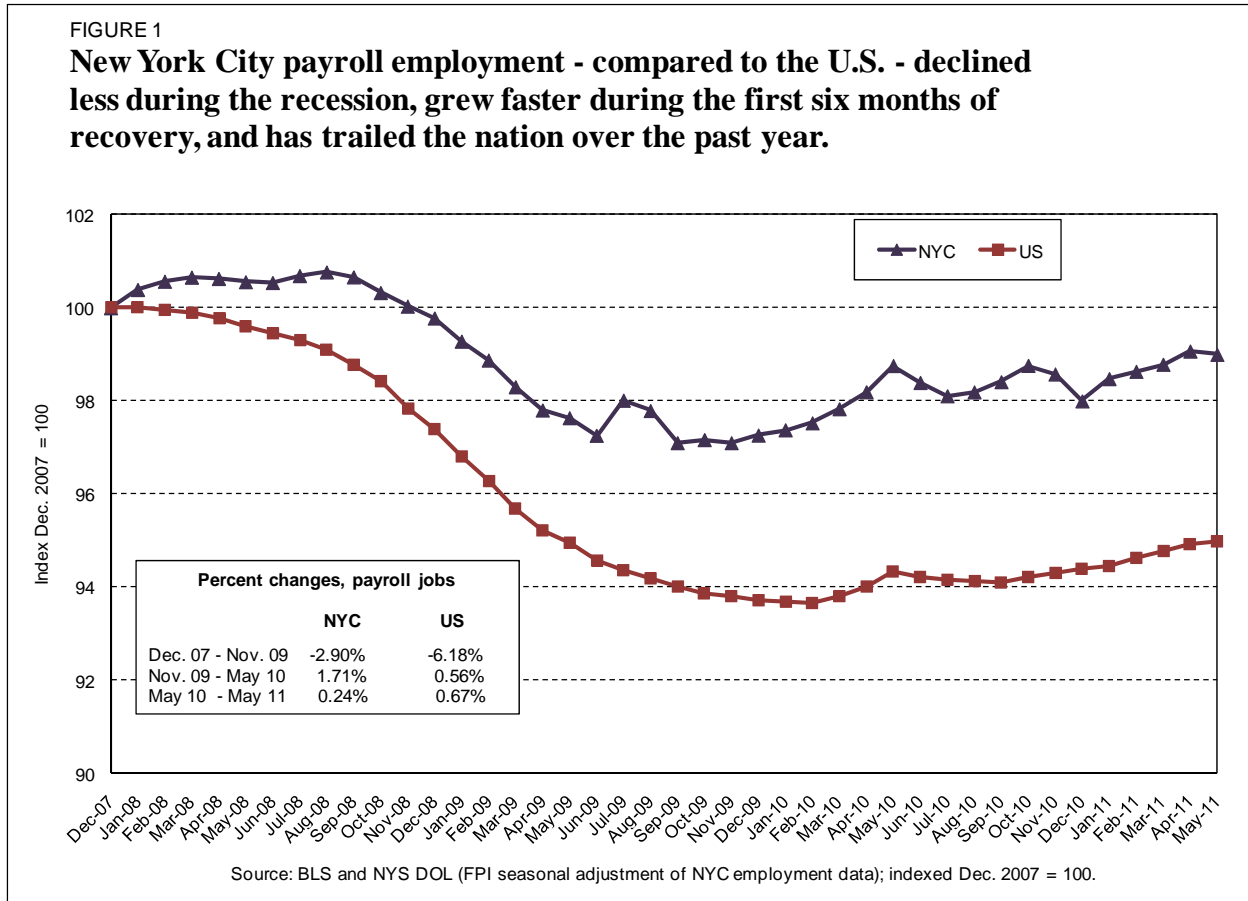
Introduction

The effects of the Great Recession of 2008-2009 will persist for many years to come. This is particularly true for the average worker and for the operation of the labor market. Even though the payroll job decline in New York City was more moderate than in the nation overall, unemployment doubled in the city as it did for the country as a whole. While the national recession officially came to an end two years ago in June 2009, unemployment remains extremely high in both New York City and in the United States. The tepid pace and uncertain course of the recovery promise to keep unemployment unusually high for months, and possibly years, to come.

This report provides an in-depth examination of trends in the New York City labor market in the early stages of the current recovery. The report looks at where job growth has been occurring, how that compares to the U.S. overall, and at the extent of the under-utilization of labor and the long-term nature of unemployment in the city. Labor market trends are analyzed in detail by demographic characteristic—gender, race/ethnicity, age, education, and nativity. The analysis demonstrates that young workers, particularly recent college graduates, have been the main beneficiaries of the first year or so of recovery in the New York City labor market. Comparison with data for the United States demonstrates the unique character of New York City's recovery.

I. Weak recovery and comparisons to the U.S.

New York City started to climb out of the 2008-2009 Great Recession at the very end of 2009, but recovery has been halting, uneven and still has a long way to go before unemployment falls below the five percent level that prevailed pre-recession. The pace of payroll job growth in the city exceeded the national pace only during the first six months after the city’s employment level bottomed out, i.e., from November 2009 to May 2010. Over the past year, national job growth has been weak—less than 0.7 percent—but even that sluggish pace has been more than twice New York City’s job growth.¹ See Figure 1.

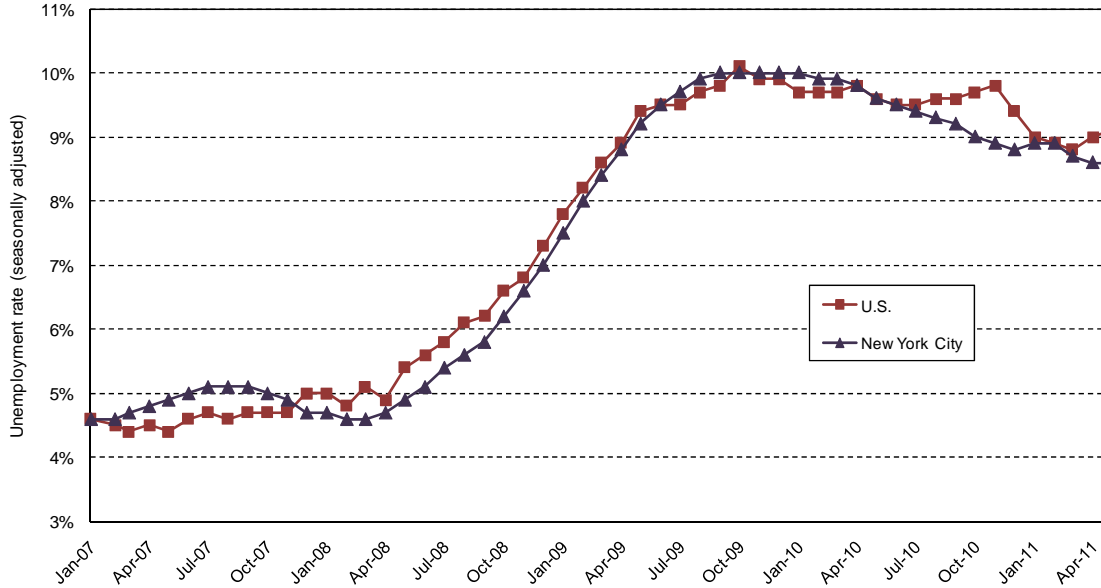


Unemployment more than doubled in New York City during the Great Recession, rising from 4.6 percent in early 2008 to 10.0 percent at the end of 2009. For the U.S. as a whole, unemployment also more than doubled between early 2008 and the end of 2009, when the national unemployment rate reached 10 percent. See Figure 2.

¹ For the United States, although the Great Recession of 2008-2009 officially ended in June 2009, U.S. payroll employment continued to decline through February 2011. New York City’s payroll employment level bottomed-out in November 2009, a little over a year and a half ago. According to the Business Cycle Dating Committee of the non-governmental National Bureau of Economic Research, the official arbiter of business cycle timing, the national recession ended in June 2009.

FIGURE 2

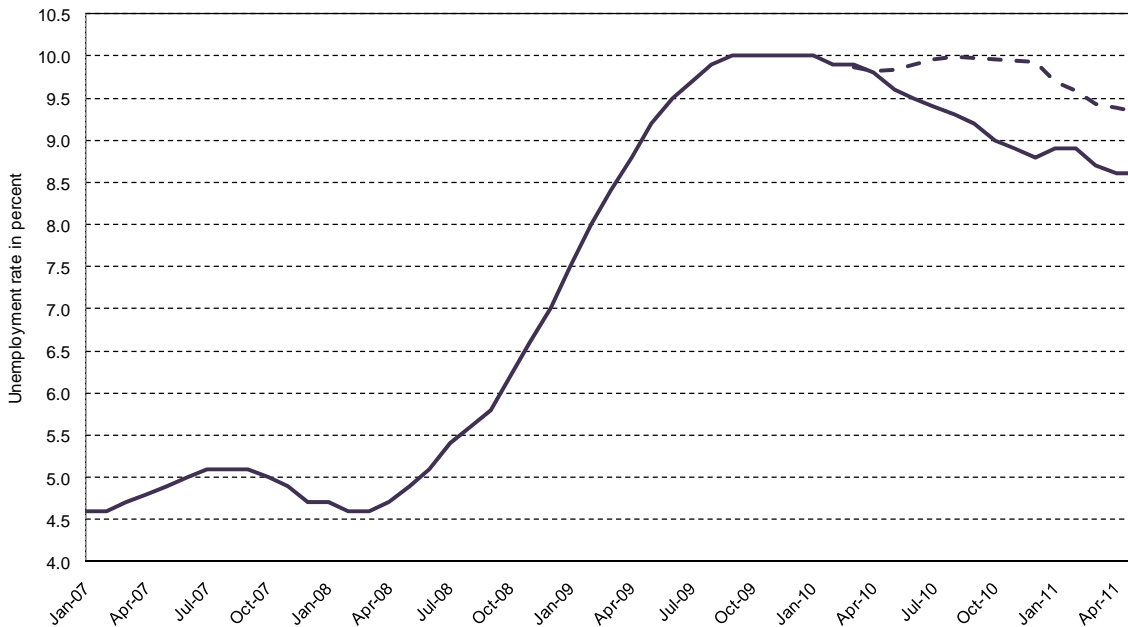
New York City's unemployment rate rose sharply during the recession. In the second half of 2010, the unemployment rate declined only because people dropped out of the labor force.



Source: NYS Department of Labor and Bureau of Labor Statistics.

FIGURE 3

Reported New York City unemployment rates have been falling since late 2009. But unemployment rates would have been higher - by about 0.7 percent - if people had not left the labor force since March 2010.



Source: NYS Department of Labor.

Dashed line indicates hypothetical unemployment rates assuming that the March 2010 level of labor force holds.

Since late 2009, the city's unemployment rate has come down to 8.6 percent in May 2011, but half of that improvement is because jobless workers have given up looking for work and are no longer counted as part of the labor force.² See Figure 3.

New York City payroll job changes by sector during the recession and recovery

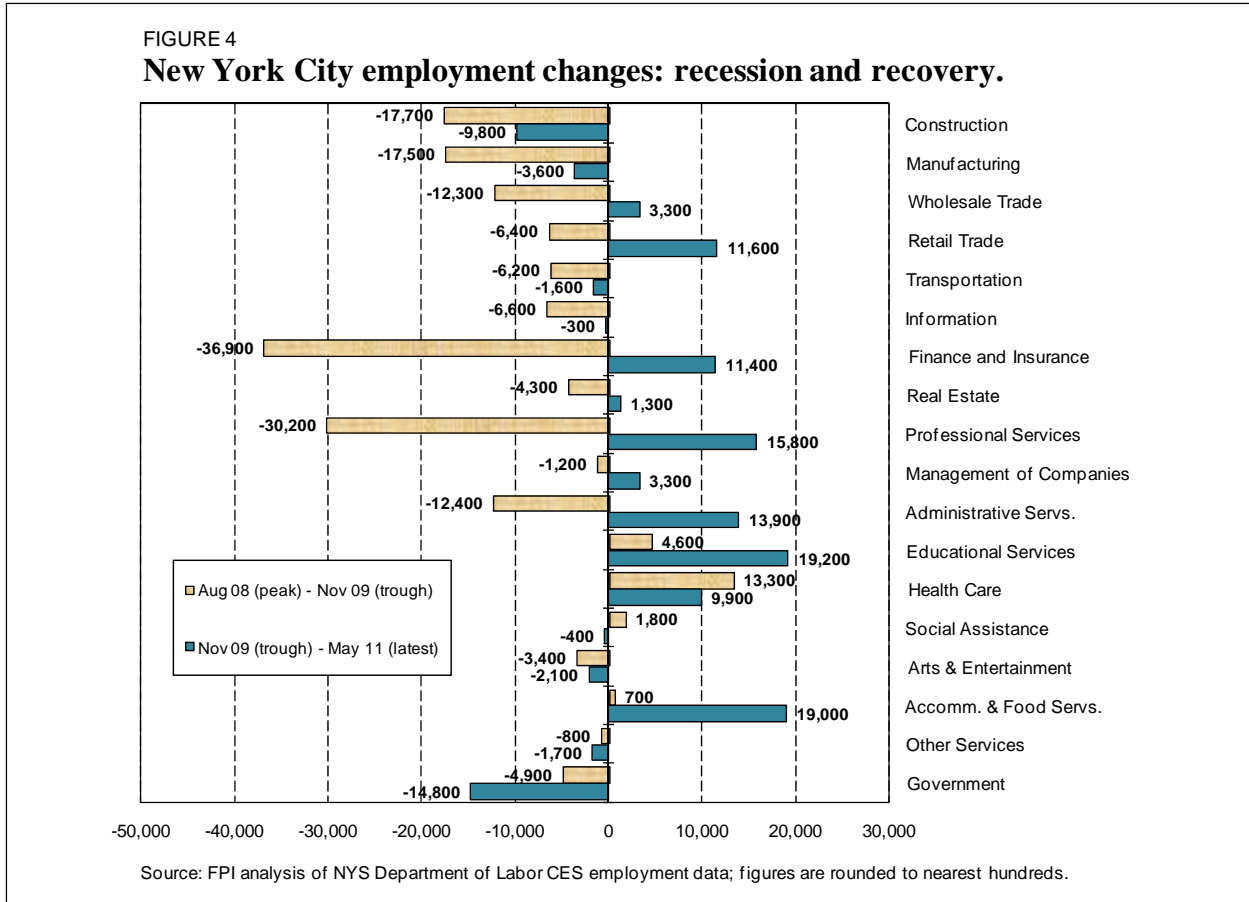
For New York City, it is often remarked that the recent recession differs from the two prior recessions in the early 1990s and the early 2000s in that the city entered the most recent recession later than the nation overall, and that the city began recovering sooner, rather than later, than the United States as a whole. It is clear at this point, particularly in terms of payroll job declines, that the 2008-2009 recession was relatively milder in New York City than in the nation overall. It is also fairly clear that the federal government's lenient policies toward the nation's largest financial institutions, many of which have a substantial presence in the city, had a lot to do with moderating the recession's effects in the city.³

As of May 2011, New York City has experienced 18 months of "recovery" since the city's economy hit bottom in November 2009. This 18-month recovery period already exceeds the 15-month duration of the recession locally, which lasted from August 2008 to November 2009. To date, the city has regained slightly more than half (72,000) of the 139,000 payroll jobs lost. Most of the sectors of the city economy (14 of 18) lost jobs during the recession. Only Educational Services, Health Care, Social Assistance, and Accommodation and Food Services showed job gains when most of the economy was in the throes of the Great Recession. Accommodation and Food Services had lost jobs in the early months of the recession, but then rebounded toward the end of the recession to show a small net gain over the entire period. Social Assistance is the one sector that had job gains during the recession but a net loss, albeit very slight at 400 jobs, during the recovery phase. See Figure 4.

Of the fourteen sectors losing jobs in the recession, half have gained jobs in the recovery with three of those (Retail Trade, Management of Companies, and Administrative Services) making up all or more of the recession job loss during the recovery. Of the two sectors that lost the most jobs during the recession (Finance and Insurance, and Professional and Technical Services), Finance and Insurance has gained back almost one third of the 36,900 jobs lost in the recession, and half of the recession job loss in Professional and Technical Services has been recovered as of May 2011.

² If New York City's labor force had not declined since March 2010, the city's unemployment rate in May 2011 would have been 9.3 percent instead of the reported 8.6 percent. For the U.S. and New York State, almost all of the unemployment rate decline since late 2009 results from people leaving the labor force. For New York City, labor force decline accounts for 0.7 percent of the 1.4 percent unemployment decline since late 2009. For the U.S., labor force decline accounts for 0.8 percent of the 1.0 percent unemployment decline, and for New York State overall, labor force decline accounts for 0.6 percent of the 0.7 percent unemployment decline.

³ Boosted by the bubble conditions permeating financial markets, New York City's payroll job count continued to increase right up until the financial meltdown in September 2008. With the bailout of "too big to fail" firms and the Federal Reserve's historically low interest rate policies in the wake of the meltdown, the leading firms in the city's finance sector enjoyed record profits in 2009 (Wall Street profits were three times greater than the previous record established at the height of the bubble.) Nearly 30,000 Wall Street jobs were lost in the most recent recession, but far less than expected and far fewer than lost in the wake of the early 2000s tech stock crash.



Seven sectors in the city’s economy have continued to lose jobs in recovery, on top of having experienced a recession job loss. Construction and Manufacturing both have seen job losses continue to mount, with Construction employment down by 21 percent from the pre-recession peak, and manufacturing employment off by 22 percent since the recession began. Arts and Entertainment has continued to see job losses in the recovery and its employment level is now nearly eight percent below the pre-recession peak.

In New York City, government employment has declined the most during the recovery, with a loss of nearly 15,000 jobs, three times the number lost during the recession period.

New York City’s job growth has trailed the nation’s over the past year

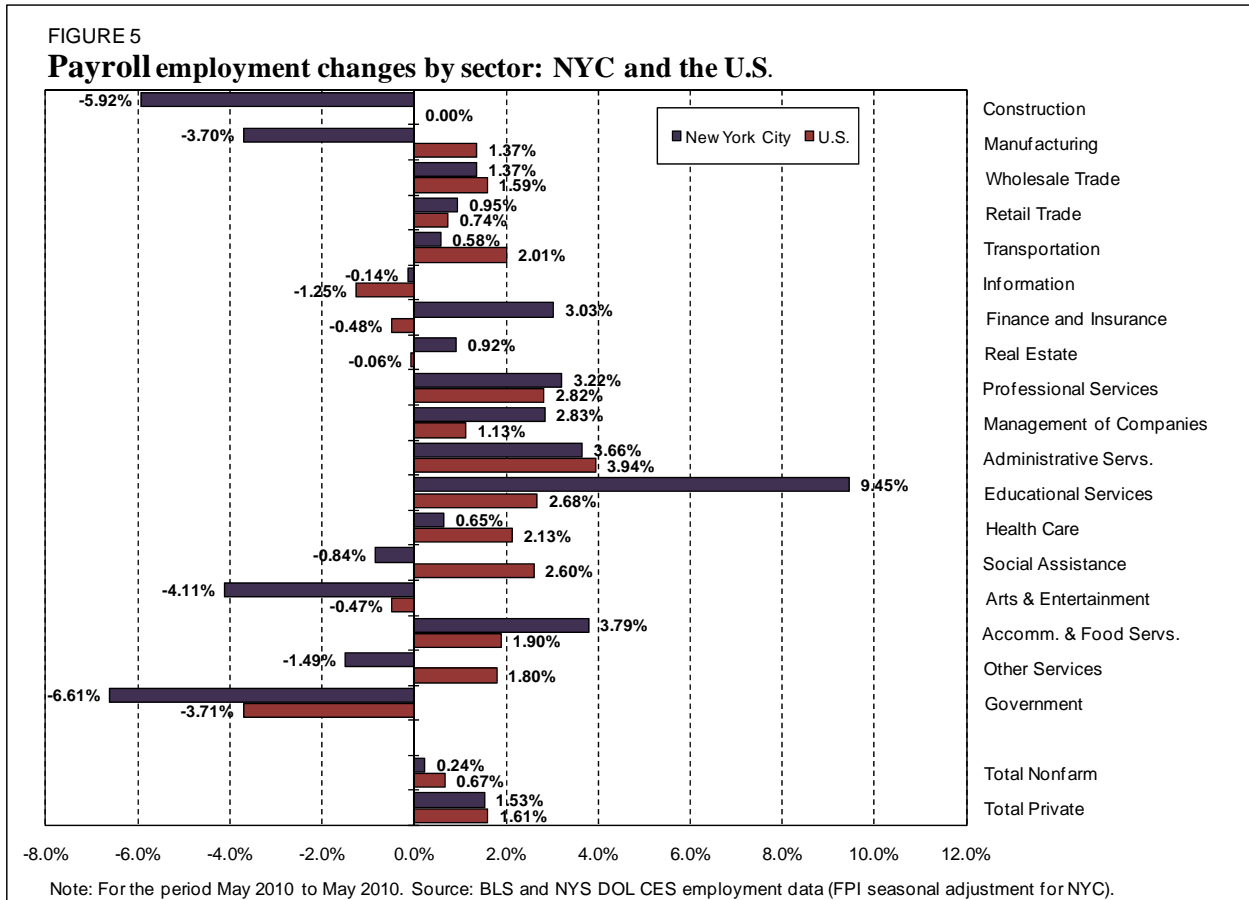
Net job growth has faltered in New York City over the past year as the national recovery has failed to take off. Annual growth in Gross Domestic Product for the U.S. has averaged only 2.8 percent through the first seven quarters of this recovery—less than half of the 5.8 percent annual growth rate for the nine previous recoveries since the late 1940s. And for the four most recent quarters, GDP growth has averaged an even more modest 2.3 percent.⁴

⁴ FPI analysis of Bureau of Economic Analysis national income and product accounts data. While all of the major demand sectors have contributed to the relatively weak recovery, residential investment is still contracting whereas it normally grows at double digit rates in a recovery. The other major drag on this recovery is the continuing decline

New York City job growth recovered three months earlier than for the nation, and during the first six months of the city’s employment recovery (November 2009 to May 2010), the city quickly outpaced the nation in adding back jobs. However, over the past year from May 2010 to May 2011, the city’s total net job growth has been only about one third that of the nation’s.

Government employment declines have been particularly pronounced in the city over the past year, and have restrained the recovery by offsetting a good deal of the private sector job growth that has taken place. In New York City, the net decline in government jobs from May 2010 to May 2011 was 80 percent as great as the net gain in private sector employment. Nationally, the number of government jobs lost equaled nearly half of the net private sector job gain over that 12-month period.⁵

Excluding the government sector, the pace of New York City’s private job growth has been much better but it has still trailed the nation’s overall—the city’s private sector had 1.5 percent job growth from May 2010 to May 2011, and the U.S. increased private sector jobs by 1.6 percent. Figure 5 shows the respective employment growth rates by sector over the past year for New York City and the U.S.



in state and local government expenditures and investment, a category that, since the late 1940s, has heretofore never declined during a recovery period.

⁵ New York City data are FPI seasonal adjustment of NYS Labor Department data; U.S. data are from Bureau of Labor Statistics.

A further sign of the city's weakening relative to the nation overall is that average weekly hours by private sector workers declined by 0.6 percent between May 2010 and May 2011, while average weekly hours increased by 0.6 percent for the U.S.⁶

New York City has clearly outperformed national job growth in Finance and Insurance, Educational Services, and Accommodation and Food Services (the sector that most closely reflects tourist activity.) The city also had a slight edge in job growth in Professional Services. On the other hand, New York City did not share in the slight Manufacturing job rebound nationally, and while Construction jobs stabilized in the country over the past year, they continued to decline sharply in the city. The city lost jobs in two sectors—Social Assistance and Other Services—as the nation was increasing employment in those sectors.⁷ Health Care employment increased in the city but at only about one third the national rate. The city lost 4.1 percent of its Arts and Entertainment jobs over the past year, a decline far worse than in the nation overall.

High labor under-utilization

The U.S. Labor Department calculates a broader measure of the under-utilization of labor that adds to the unemployed, the number of discouraged workers and those working part-time involuntarily because that is the only work they can find. This broader measure is often referred to as the under-employment rate. The New York City under-employment rate rose sharply from 8.0 percent at the pre-recession peak to 15.8 percent at the recession's low point. During the first year or so of the recovery, New York City's under-employment rate has come down, but is still 15.1 percent. See Figure 6.

The number of workers involuntarily employed part-time has continued to increase during the recovery and is now nearly twice the pre-recession level. The number of discouraged workers has declined very slightly during the recovery and is now more than twice the number prior to the recession. See Appendix A.

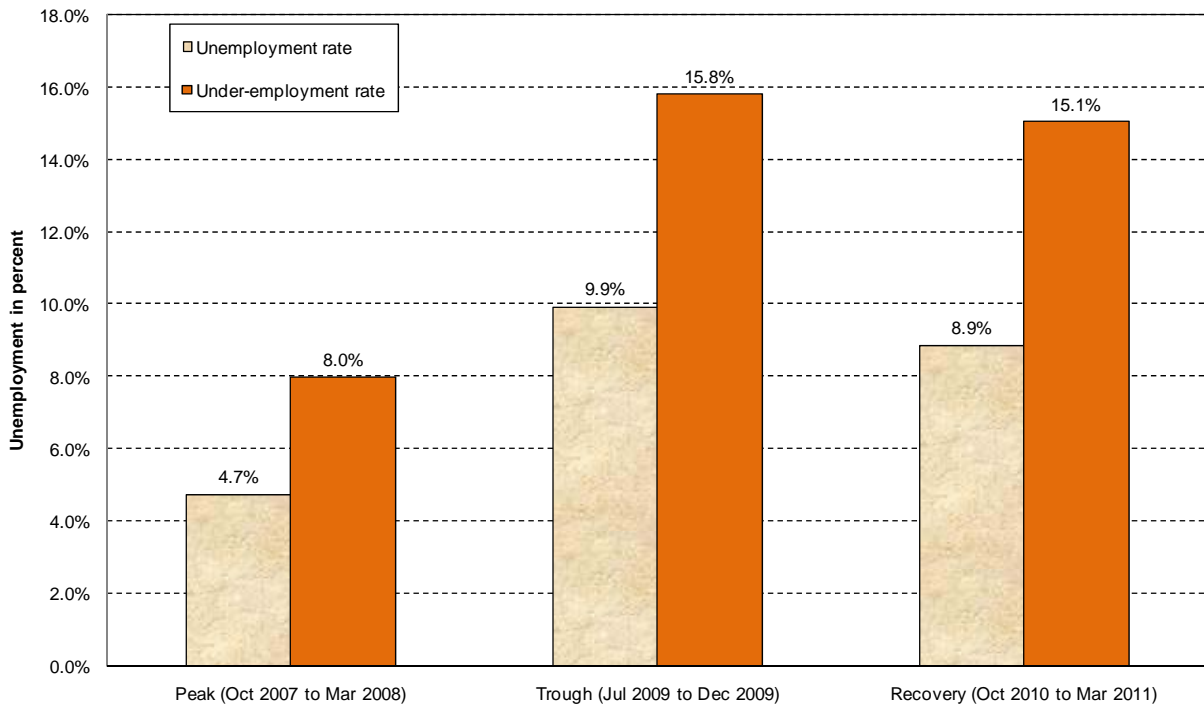
Long duration unemployment

Another indicator of the weak recovery in the New York City labor market is the fact that the average duration of unemployment has continued to lengthen since late 2009 when the recession hit bottom. The average length of unemployment has increased from roughly 35 weeks at the end of 2009 to over 40 weeks in the spring of 2011. See Figure 7. Over half of unemployed city residents have been jobless for more than six months, and 29 percent have been without a job for over a year. See Appendix B.

⁶ U.S. Bureau of Labor Statistics, "Average Hours and Earnings in New York—May 2011," News Release, NYLS-7495, June 30, 2011.

⁷ The Social Assistance sector mainly consists of non-profit organizations providing services such as child care, child welfare services, and youth and senior services under government contracts. Funding for such contracts has experienced several rounds of city, state and federal budget cuts over the past two years.

FIGURE 6
NYC unemployment and under-employment rates
at the pre-recession peak, the trough and a year into the recovery.



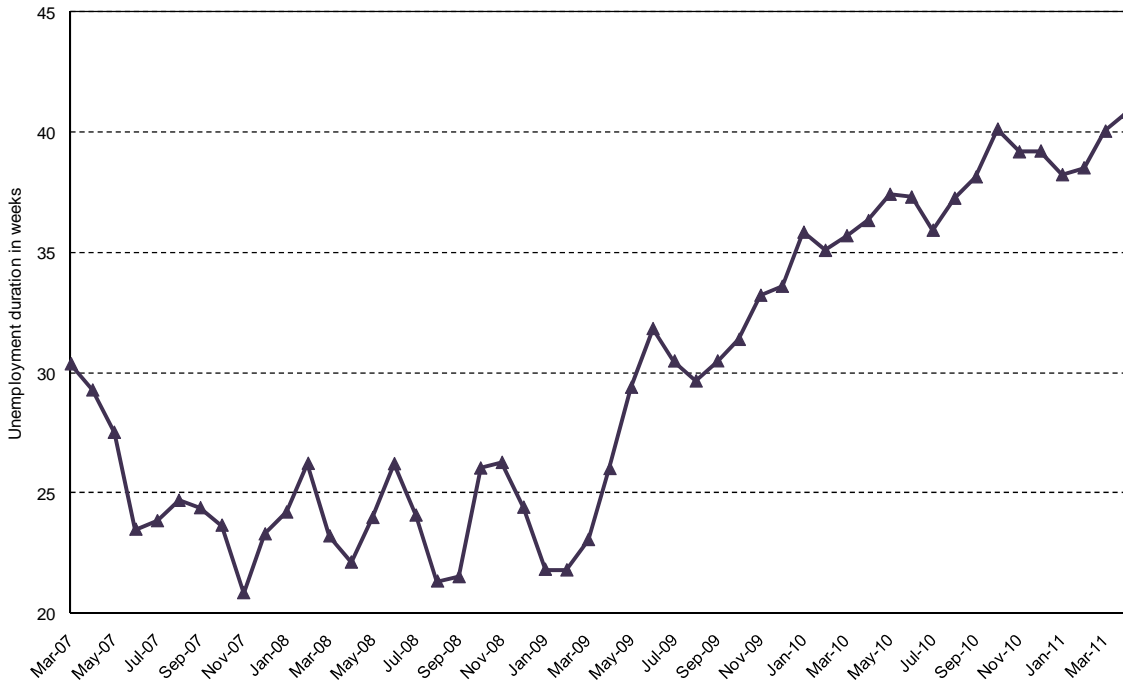
Source: FPI analysis of CPS adjusted to NYS DOL LAUS; under-employment rate includes unemployed plus marginally attached workers and those who are working part-time involuntarily.

Job loss rate remains high in recovery

Initial filings for unemployment insurance are a measure of the extent to which workers are losing jobs. Not surprisingly, the ratio of initial unemployment claims to the city’s payroll employment level rose sharply in the months following the September 2008 financial market crash when the pace of job loss accelerated in the city and across the country. The ratio of initial claims to total jobs rose from around 0.9 percent, measured on a six-month moving average basis, in mid-2008, to 1.4 percent in mid-2009, then receded slightly to a little under 1.2 percent in the latter part of 2009. It has stayed at around 1.2 percent during the entire recovery period, indicating no letup in the extent to which workers are still losing jobs even though the unemployment rate is no longer rising. See Figure 8. For the first several months of 2011, the ratio of initial claims to total payroll employment has been running more than 25 percent greater than the pre-recession level in mid-2008.

FIGURE 7

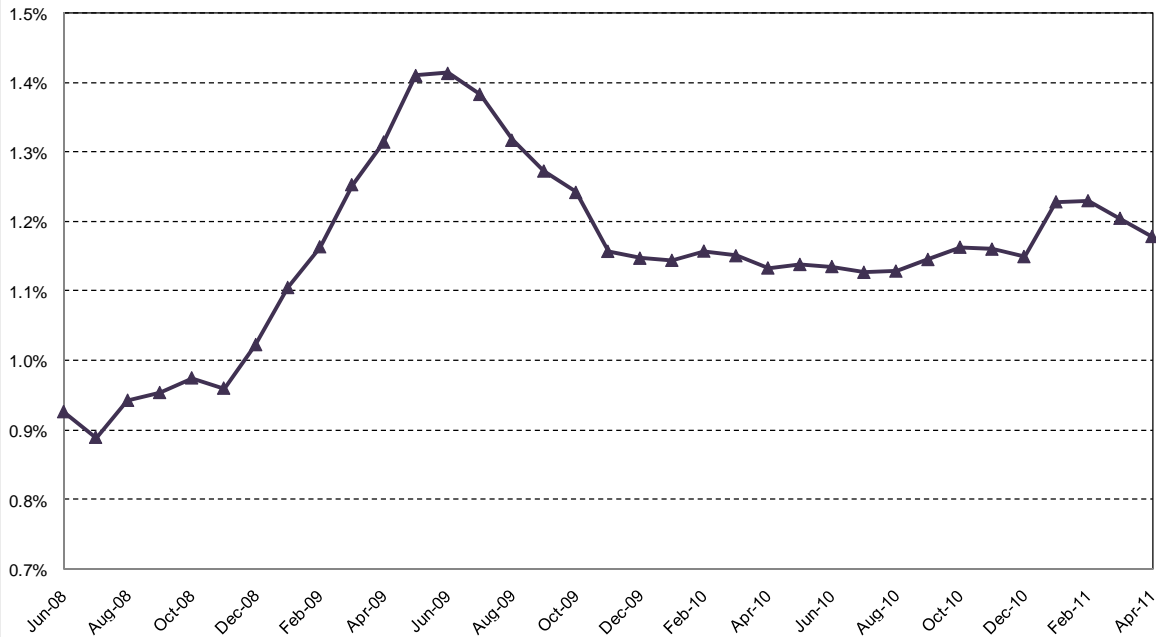
Average unemployment duration continues to rise in the recovery and is now about 40 weeks in New York City.



Source: FPI analysis of CPS; 3 month average ending on date.

FIGURE 8

The ratio of NYC's initial unemployment insurance claims to payroll employment has come down since the worst of the recession - but is still much greater than before the recession.

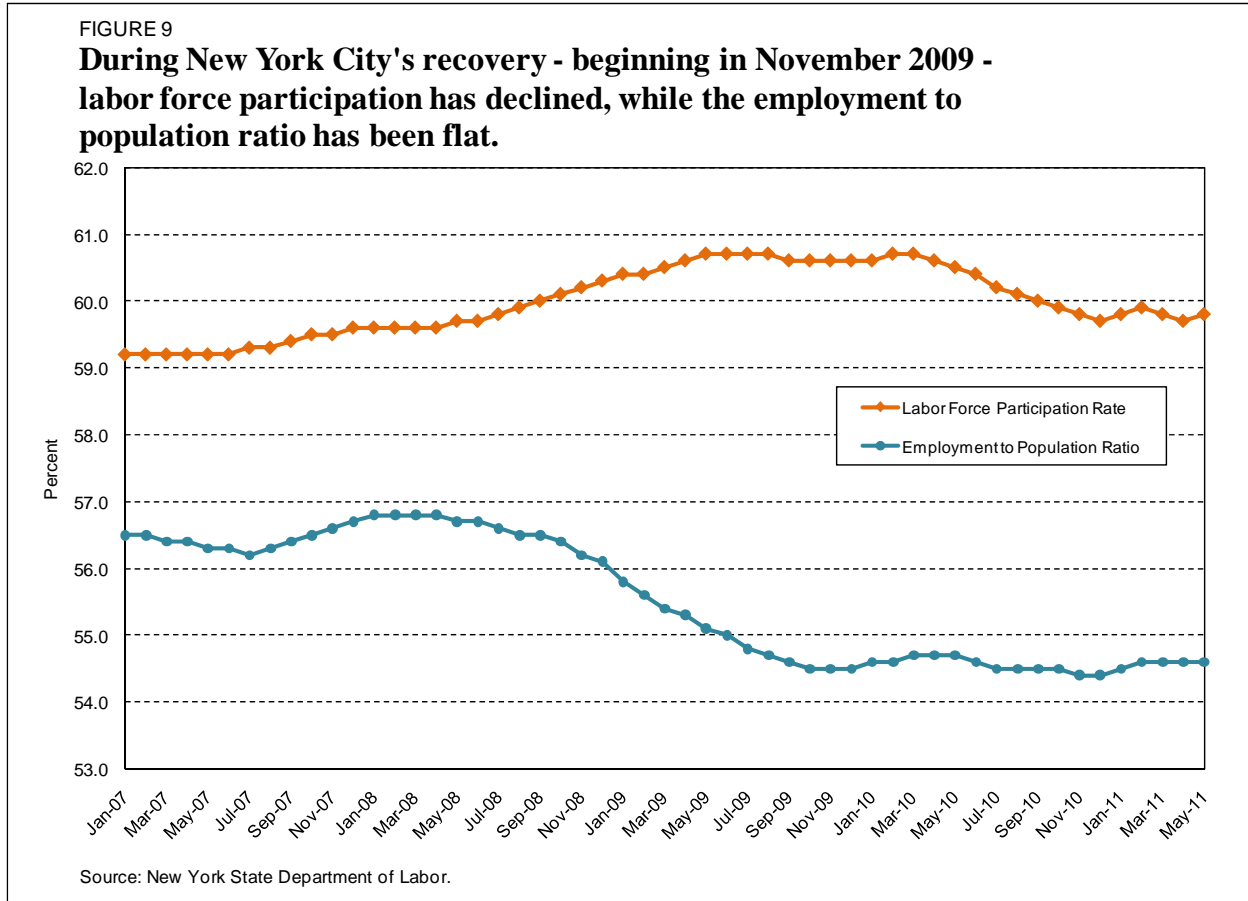


Source: NYC CES employment and initial UI claims from NYS Dept. of Labor; 6-month moving average.

II. The varied demographic detail behind New York City's unemployment picture

Taking a broader look than just at the unemployment rate

When the unemployment rate declines in significant measure because people drop out of the labor force, the unemployment rate loses some of its value as an indicator of trends in the job market. Another job market indicator, the employment-population ratio, or EPOP, provides a better read in such circumstances since it directly reflects the extent of job-holding relative to the working age population. Even if someone stops looking for a job and is no longer counted as part of the labor force, as long as they still live in the geographic area in question, they are included in the working age population, the denominator in the EPOP ratio. As Figure 9 indicates, the labor force participation of New York City residents has declined by close to one percent to slightly under 60 percent since early 2010 while the EPOP has held fairly steady at about 54.6 percent over the same period.



To take a closer look at how different demographic groups in the city have fared during the recession and the recovery, in terms of their unemployment rates, EPOPs and other labor market measures, we analyzed unpublished data from the monthly Current Population Survey. To get meaningful samples for purposes of analysis, we used six-month periods to represent the *peak*

period before the recession (October 2007 to March 2008), the low point, or *trough*, of the recession (July 2009 to December 2009), and a recent period roughly *a year into the recovery* (October 2010 to March 2011).⁸

Our focus in this report is on the recovery period. Figure 10 shows the EPOP and the unemployment rate for all members of the New York City resident workforce, and for the major component demographic groups, at the recession trough and at one year into recovery. The figure also shows the changes in these measures between those periods.

FIGURE 10

Unemployment and employment-population ratio by demographic group: recession trough and one year into recovery, New York City.

	Jul 2009 to Dec 2009 <i>recession low point</i>		Oct 2010 to Mar 2011 <i>one year into recovery</i>		Percentage point change	
	Employment to Population Ratio	Unemployment rate	Employment to Population Ratio	Unemployment rate	Employment to Population Ratio	Unemployment rate
ALL 16 and over	54.6%	9.9%	54.5%	8.9%	-0.1%	-1.1%
Gender						
Male	61.3%	10.7%	60.2%	9.8%	-1.1%	-0.9%
Female	48.7%	9.1%	49.4%	7.8%	0.7%	-1.3%
Race and ethnicity						
White non-Hispanics	57.7%	7.3%	58.0%	6.2%	0.3%	-1.1%
Black non-Hispanics	49.6%	14.8%	52.8%	12.7%	3.3%	-2.2%
Hispanics	52.9%	11.6%	51.5%	10.7%	-1.3%	-0.9%
Asians & others	58.4%	6.0%	54.0%	5.9%	-4.4%	-0.2%
Selected age groups						
16-21	17.7%	32.8%	20.8%	18.8%	3.1%	-14.0%
22-27	62.4%	13.8%	65.0%	10.1%	2.5%	-3.8%
28-34	73.6%	7.6%	73.8%	8.8%	0.2%	1.2%
35-44	72.6%	8.3%	71.9%	8.7%	-0.6%	0.5%
45-54	68.4%	9.9%	72.1%	7.7%	3.7%	-2.1%
55 and over	36.9%	5.3%	33.4%	7.0%	-3.5%	1.7%
Education attainment level						
Less than high School	41.8%	9.6%	37.7%	12.6%	-4.1%	3.0%
High school or equiv.	51.6%	9.2%	51.9%	9.8%	0.3%	0.6%
Some college	60.4%	12.1%	59.0%	9.1%	-1.5%	-3.0%
College and higher	73.6%	6.6%	73.4%	6.1%	-0.2%	-0.5%

Notes: Figures may not add due to rounding. Education attainment levels are restricted to those 22 and over.

Source: FPI CPS analysis adjusted to NYS DOL LAUS labor force statistics for NYC.

⁸ It is appropriate to use the October 2007-to-March 2008 period to represent the “peak” in New York City since the unemployment rate started to rise along with that of the nation overall as the national recession set in during that period. While the Current Population Survey data are not seasonally adjusted, throughout we bench-marked the labor force data to the seasonally adjusted New York City labor force data from the state labor department’s LAUS series.

Appendix C provides a table that includes this demographic group detail for the peak-to-trough and peak-to-recovery periods. It is worth briefly noting that during the worst part of the recession, from the peak to the trough, the New York City unemployment rate increased by 5.2 percentage points and the overall EPOP declined by 2.1 percentage points, from 56.7 percent to 54.6 percent. Those experiencing disproportionately greater increases in unemployment rates coupled with greater than average decreases in EPOPs during the recession included men, black non-Hispanics, young workers age 27 and younger, and those in the 45-54 age group.

As Figure 10 shows, because the net employment increase experienced by city residents has been so slight, the overall EPOP for those in the city workforce has actually declined slightly (employment grew but not as much as the increase in the working age population,) by 0.1 percentage point during the first year or so of recovery, even though the unemployment rate declined by 1.1 percentage points. The unemployment rate and the EPOP declined at the same time because people dropped from the city's labor force in a period when the number of unemployed declined more than the increase in the number of employed. The city's working age population also increased slightly during this period.

Those groups experiencing better-than-average job market improvement in the first year or so of recovery are those with declining unemployment rates and increasing EPOPs. Such groups include women, white non-Hispanics, black non-Hispanics, and among six age groups, youth ages 16-21, young adults ages 22-27, and middle-age workers 45-54.

Unemployment not only declined more among women than among men, but women also experienced an increase in their EPOP whereas the EPOP for men continued to slip in the first year or so of recovery.

Among race-ethnic groups, blacks see the greatest relative improvement in recovery

New York City's blacks have experienced greater relative labor market improvement than whites, Hispanics, and Asian and others in the first year of recovery. The drop in the unemployment rate for blacks was greater (2.2 percentage points) than for other groups, and the increase in the EPOP (3.3 percentage points) was much greater than for whites, while the EPOP declined during the recovery for both Hispanics and Asians and others.

However, as Appendix C indicates, among race-ethnic groups, blacks experienced the greatest increase in unemployment during the recession, and a year into recovery still have a much higher unemployment rate (12.7 percent) relative to the pre-recession peak than other groups. This 6.5 percentage point net increase in black unemployment since the recession began is twice the net 3.3 percentage point rise in the white unemployment rate and greater than the 4.8 percentage point unemployment increase experienced by Hispanics.

It is important to note that most of the recovery improvement for blacks has been by black women, whose unemployment rate dropped from 12.7 percent at the recession trough to 8.4 percent one year into the recovery. The black male *employment rate* did rise from 52.0 to 52.7 over this period, but so did black male unemployment, increasing from 17.2 percent to 17.7 percent. *Under-employment* also increased among black men, rising from 23.7 percent to 25.2 percent (discouragement dropped but involuntary part-time employment increased.)

Recovery labor market gains vary widely by age group

In the first year of New York City's recovery, the largest labor market gains were recorded by youth (ages 16-21) and young adults (ages 22-27). Both groups had unemployment rate declines and higher employment rates as indicated by EPOP increases. Although youth comprise only 4.3 percent of the city's labor force, their unemployment rate fell from 32.8 percent at the recession low point in the latter half of 2009, to 18.8 percent at a point roughly a year into the city's recovery. Young workers ages 22-27, including many recent college graduates, had the second largest unemployment drop, going from 13.8 percent unemployment at the recession low point to 10.1 percent a year into the recovery. The 22-27 age group constitutes a much larger share of the city's workforce at 17.4 percent than the 16-21 age group, and as discussed below in section III, New York City has a much greater share of its workforce in this age range than is the case for the nation as a whole.

In fact, almost all of the city's labor market improvement during the recovery to date has been concentrated among workers under age 25. For the New York City population 25 years and older, the unemployment rate has increased slightly during the recovery and the EPOP has declined by 1.2 percentage points. Both measures show a more favorable trend during the recovery for the working-age population as a whole (16 and over.) (See Appendix D.)

Of the six age groups designated in this report, the only other one showing both a lower unemployment rate and a higher EPOP during the recovery period is the 45-54 age group. The unemployment rate decline of 2.1 percentage points for this age group was less than the decline for the two young worker groups, but the EPOP increase of 3.7 percentage points was greater.

These three age groups also had the biggest increases in unemployment in the recession, with unemployment rising by 14.1 percent for the 16-21 group, by 6.4 percentage points for those 22-27, and by 6.5 percentage points for the 45-54 age group (see Appendix C.) With the recovery gains, the two younger worker categories undid more of their recession unemployment increases than did the 45-54 age group. A year into the recovery, the unemployment rate for the 16-21 age group is only one tenth higher than at the pre-recession peak, while the recent 10.1 percent unemployment rate for the 22-27 age group is 2.6 percentage points higher than at the pre-recession peak. For the middle age group (ages 45-54), despite some relative improvement during the recovery's first year, their recent 7.7 percent unemployment rate is still more than twice the 3.3 percent pre-recession level.

The labor market during the first year of recovery is harshest for older workers

The first year of recovery from the end of 2009 to early 2011 has not been favorable for older workers over 55 in New York City. Among all age groups, the 55+ group had the greatest increase in unemployment and the steepest EPOP decline. The 1.7 percentage point increase in their unemployment rate matches the increase suffered during the recession itself. However, that increase was by far the smallest recession unemployment rate rise among all six age groups.

Another indication of a weakening labor market position for older workers is the increase in discouraged workers and in those working part-time involuntarily. For workers 55+, the *under-employment rate* increased from 9.7 percent at the recession low point to 13.4 percent one year

into the recovery. The substantial labor market deterioration experienced by older workers in the “recovery” was due in roughly equal parts to an employment decline and an increase in involuntary part-time employment.

Labor market changes during the recovery with respect to age and race/ethnicity

Figure 11 shows unemployment rate and EPOP changes during the recovery by race/ethnicity within each of the six age groups. The pattern generally supports the observation that, while unemployment rates tend to be higher for blacks and Hispanics than for whites and Asians and others, there is a fair degree of similarity across race/ethnicity within each age group. That is, there is more variability by race/ethnicity across ages than within age groups.

Since demographic groups in Figure 11 with a relatively small share of the 16+ labor force—those under two percent—represent limited sample sizes, we hesitate to single out trends for such groups. In other words, it is not meaningful to look at any of the race/ethnic breakouts for the 16-21 age group because no race/ethnicity group in this age range accounts for more than 1.5 percent of the total labor force.

Among the few exceptions to the broader age group trend are whites 28-34 and 35-44. In both cases, whites experienced unemployment reductions and EPOP increases contrary to the overall slight unemployment increases for each age group, and contrary to the overall 35-44 age group EPOP decline. Asian and others in the 28-34 group also had a sizable unemployment decline in contrast to the sizable unemployment increases for Hispanics and blacks. On the other hand, Hispanics 55+ stood out in that age range for having a 3.3 percentage point unemployment decline, compared to the 1.7 percentage point increase in the unemployment rate for the entire 55+ age group.

Declines in black unemployment within some age groups masked declines in the quality of employment opportunities. For example, although blacks age 22-27 saw a 7.2 percentage point unemployment drop, sharp increases in the number of discouraged and involuntary part-time workers meant that there was no improvement in the under-employment rate for blacks 22-27. Very sharp increases in involuntary part-time employment for blacks 28-34, a group that experienced a 3.5 percentage point increase in unemployment, meant an even greater increase in under-employment of 7.6 percentage points.

Adding education to a broader cut at age and race/ethnicity

Figure 12 adds an education variable—either four-year college degree or no four-year college degree—to a broader cut at race/ethnicity for each of the six age groups. Blacks, Hispanics, and Asian and others are grouped together as “people of color” because each of these race/ethnic-age groups individually often represents less than two percent of the civilian labor force and thus would be too small a share to indicate statistically meaningful trends. There is an analytical risk in grouping blacks, Hispanics and Asians together since blacks and Hispanics tend to have higher unemployment rates than Asians; however, the Asian and other group represents the smallest share of the labor force and usually accounts for about one fifth of the total “people of color” aggregation.

FIGURE 11

Change in unemployment and employment-population ratio, by age and by race and ethnicity: recession trough and one year into recovery, NYC.

	Share of 16+ civilian labor force	Jul 2009 to Dec 2009 <i>recession low point</i>		Oct 2010 to Mar 2011 <i>one year into recovery</i>		Percentage point change	
		Employment to Population Ratio	Unemployment rate	Employment to Population Ratio	Unemployment rate	Employment to Population Ratio	Unemployment rate
ALL 16 and over	100.0%	54.6%	9.9%	54.5%	8.9%	-0.1%	-1.1%
White non-Hispanics	37.2%	57.7%	7.3%	58.0%	6.2%	0.3%	-1.1%
Black non-Hispanics	23.9%	49.6%	14.8%	52.8%	12.7%	3.3%	-2.2%
Hispanics	25.9%	52.9%	11.6%	51.5%	10.7%	-1.3%	-0.9%
Asians & others	13.0%	58.4%	6.0%	54.0%	5.9%	-4.4%	-0.2%
16-21	4.3%	17.7%	32.8%	20.8%	18.8%	3.1%	-14.0%
White non-Hispanics	1.1%	28.4%	11.0%	22.8%	12.9%	-5.6%	1.9%
Black non-Hispanics	1.5%	12.3%	50.6%	21.4%	26.0%	9.1%	-24.6%
Hispanics	1.4%	18.5%	37.2%	20.3%	17.9%	1.8%	-19.3%
Asians & others	0.3%	8.5%	14.3%	16.4%	11.3%	7.9%	-3.0%
22-27	17.4%	62.4%	13.8%	65.0%	10.1%	2.5%	-3.8%
White non-Hispanics	7.8%	66.9%	12.0%	72.6%	7.6%	5.7%	-4.4%
Black non-Hispanics	3.1%	53.7%	22.2%	56.5%	15.1%	2.8%	-7.2%
Hispanics	4.8%	61.0%	13.5%	63.9%	12.6%	2.9%	-0.9%
Asians & others	1.8%	66.1%	6.9%	55.6%	5.5%	-10.5%	-1.4%
28-34	17.9%	73.6%	7.6%	73.8%	8.8%	0.2%	1.2%
White non-Hispanics	7.0%	78.8%	5.4%	82.2%	3.8%	3.4%	-1.6%
Black non-Hispanics	3.8%	62.8%	15.0%	64.4%	18.5%	1.6%	3.5%
Hispanics	4.6%	74.9%	4.5%	69.4%	11.3%	-5.5%	6.8%
Asians & others	2.6%	73.1%	9.8%	74.3%	3.7%	1.2%	-6.1%
35-44	20.6%	72.6%	8.3%	71.9%	8.7%	-0.6%	0.5%
White non-Hispanics	7.0%	73.8%	7.0%	79.2%	5.7%	5.4%	-1.3%
Black non-Hispanics	5.2%	71.7%	11.1%	68.2%	11.7%	-3.5%	0.6%
Hispanics	5.2%	67.8%	9.8%	65.1%	11.2%	-2.7%	1.4%
Asians & others	3.2%	79.0%	4.5%	75.4%	6.5%	-3.6%	2.0%
45-54	21.7%	68.4%	9.9%	72.1%	7.7%	3.7%	-2.1%
White non-Hispanics	7.0%	73.4%	7.1%	76.0%	4.6%	2.6%	-2.5%
Black non-Hispanics	5.5%	64.2%	12.6%	70.9%	10.7%	6.7%	-1.9%
Hispanics	6.3%	64.1%	13.1%	67.8%	10.8%	3.7%	-2.3%
Asians & others	2.9%	73.6%	5.1%	75.0%	2.6%	1.4%	-2.5%
55 and over	18.0%	36.9%	5.3%	33.4%	7.0%	-3.5%	1.7%
White non-Hispanics	7.4%	38.4%	5.0%	32.7%	8.0%	-5.7%	3.0%
Black non-Hispanics	4.8%	35.1%	5.3%	40.2%	5.9%	5.1%	0.6%
Hispanics	3.6%	33.7%	7.1%	30.5%	3.8%	-3.2%	-3.3%
Asians & others	2.2%	39.7%	4.1%	29.0%	11.2%	-10.7%	7.1%

Notes: Figures may not add due to rounding. Share of NYC civilian labor force is for period October 2010 to March 2011.

Source: FPI CPS analysis adjusted to NYS DOL LAUS for NYC.

FIGURE 12

Change in unemployment rate and employment-population ratio, selected age groups and race and ethnicity by education attainment level: recession trough and one year into recovery, New York City.

Age	Race and ethnicity	Education attainment level	Share of 16+ civilian labor force	Jul 2009 to Dec 2009 <i>recession low point</i>		Oct 2010 to Mar 2011 <i>one year into recovery</i>		Percentage point change	
				Employment to Population Ratio	Unemployment rate	Employment to Population Ratio	Unemployment rate	Employment to Population Ratio	Unemployment rate
ALL			100.0%	54.6%	9.9%	54.5%	8.9%	-0.1%	-1.1%
	White non-Hispanic		37.2%	57.7%	7.3%	58.0%	6.2%	0.3%	-1.1%
		no 4-yr degree	12.9%	43.8%	8.8%	41.1%	7.8%	-2.7%	-1.0%
		4-yr degree +	24.2%	72.4%	6.2%	73.7%	5.3%	1.3%	-0.9%
	People of color		62.8%	52.9%	11.4%	52.5%	10.5%	-0.4%	-1.0%
		no 4-yr degree	46.0%	47.0%	13.2%	47.5%	11.6%	0.5%	-1.5%
		4-yr degree +	16.8%	75.0%	7.1%	73.0%	7.3%	-2.0%	0.1%
16-21			4.3%	17.7%	32.8%	20.8%	18.8%	3.1%	-14.0%
	White non-Hispanic	no 4-yr degree	1.1%	28.4%	11.0%	22.8%	12.9%	-5.6%	1.8%
	People of color	no 4-yr degree	3.2%	14.5%	41.1%	20.2%	20.9%	5.7%	-20.3%
22-27			17.4%	62.4%	13.8%	65.0%	10.1%	2.5%	-3.8%
	White non-Hispanic		7.8%	66.9%	12.0%	72.6%	7.6%	5.7%	-4.4%
		no 4-yr degree	1.8%	51.5%	18.5%	58.0%	7.7%	6.5%	-10.8%
		4-yr degree +	5.9%	74.2%	9.6%	78.7%	7.5%	4.5%	-2.1%
	People of color		9.7%	59.6%	15.1%	59.7%	12.1%	0.1%	-3.0%
		no 4-yr degree	6.7%	56.0%	17.5%	53.4%	14.4%	-2.6%	-3.1%
		4-yr degree +	3.0%	69.3%	9.3%	78.3%	6.9%	9.0%	-2.3%
28-34			17.9%	73.6%	7.6%	73.8%	8.8%	0.2%	1.2%
	White non-Hispanic		7.0%	78.8%	5.4%	82.2%	3.8%	3.4%	-1.6%
		no 4-yr degree	2.0%	62.1%	11.0%	66.0%	11.2%	4.0%	0.2%
		4-yr degree +	5.0%	84.0%	4.0%	89.9%	0.9%	5.9%	-3.1%
	People of color		11.0%	70.9%	8.8%	68.9%	12.0%	-2.1%	3.2%
		no 4-yr degree	7.4%	64.8%	9.9%	63.2%	16.2%	-1.6%	6.3%
		4-yr degree +	3.6%	84.4%	6.8%	82.2%	3.2%	-2.2%	-3.6%
35-44			20.6%	72.6%	8.3%	71.9%	8.7%	-0.6%	0.5%
	White non-Hispanic		7.0%	73.8%	7.0%	79.2%	5.7%	5.3%	-1.3%
		no 4-yr degree	2.0%	66.6%	6.6%	70.7%	4.8%	4.1%	-1.8%
		4-yr degree +	4.9%	80.0%	7.2%	83.3%	6.0%	3.3%	-1.2%
	People of color		13.6%	72.0%	8.9%	68.6%	10.3%	-3.4%	1.4%
		no 4-yr degree	9.8%	68.0%	9.7%	65.1%	10.3%	-2.9%	0.6%
		4-yr degree +	3.8%	82.6%	6.9%	79.6%	10.1%	-3.0%	3.2%
45-54			21.7%	68.4%	9.9%	72.1%	7.7%	3.7%	-2.1%
	White non-Hispanic		7.0%	73.4%	7.1%	76.0%	4.6%	2.6%	-2.5%
		no 4-yr degree	3.1%	64.5%	9.3%	64.9%	5.1%	0.3%	-4.2%
		4-yr degree +	3.9%	86.3%	4.6%	88.0%	4.2%	1.7%	-0.4%
	People of color		14.7%	66.1%	11.2%	70.3%	9.2%	4.2%	-2.0%
		no 4-yr degree	11.1%	61.8%	12.5%	67.8%	8.7%	6.1%	-3.8%
		4-yr degree +	3.7%	80.5%	7.7%	79.4%	10.7%	-1.2%	3.1%
55 and over			18.0%	36.9%	5.3%	33.4%	7.0%	-3.5%	1.7%
	White non-Hispanic		7.4%	38.4%	5.0%	32.7%	8.0%	-5.7%	2.9%
		no 4-yr degree	3.0%	27.2%	3.9%	22.4%	8.7%	-4.8%	4.7%
		4-yr degree +	4.5%	53.5%	5.8%	46.8%	7.5%	-6.7%	1.7%
	People of color		10.6%	35.8%	5.6%	33.9%	6.3%	-2.0%	0.7%
		no 4-yr degree	7.8%	31.4%	5.6%	30.1%	7.0%	-1.3%	1.3%
		4-yr degree +	2.8%	56.4%	5.3%	51.3%	4.4%	-5.0%	-0.9%

Notes: Figures may not add due to rounding. Share of NYC civilian labor force is for period October 2010 to March 2011.

Source: FPI analysis of CPS and NYS DOL LAUS for NYC.

Adding education to a broader cut at age and race/ethnicity

Figure 12 adds an education variable—either four-year college degree or no four-year college degree—to a broader cut at race/ethnicity for each of the six age groups. Blacks, Hispanics, and Asian and others are grouped together as “people of color” because each of these race/ethnic-age groups individually often represents less than two percent of the civilian labor force and thus would be too small a share to indicate statistically meaningful trends. There is an analytical risk in grouping blacks, Hispanics and Asians together since blacks and Hispanics tend to have higher unemployment rates than Asians; however, the Asian and other group represents the smallest share of the labor force and usually accounts for about one fifth of the total “people of color” aggregation.

This disaggregation of the trends reveals that much of the labor market improvement in the 22-27 age range occurs among those with a four-year college degree or better. For young (22-27) white college grads, the EPOP increased by 4.5 percentage points from the recession trough to the October 2010-March 2011 period one year into the city’s recovery. For recent college graduates of color, the EPOP increased by a substantial 9 percentage points.

College graduates also fare reasonably well in the 28-34 age group, although overall, that age range experienced a slight unemployment increase in the recovery. Unemployment declined by 3.1 percent and 3.6 percent, respectively, for white college grads and college grads of color age 28-34. On the other hand, people of color with less education than a college degree saw a sharp 6.3 percentage point increase in unemployment.

This divergence in labor market outcomes by education come into stark relief when comparing unemployment rates for the October 2010-March 2011 period. Within the 22-27 age group, unemployment was 13.0 percent for those without a four-year college degree but 7.3 percent for those with a four-year college degree. Among those 28-34, those without a four-year degree endured 15.1 percent unemployment, nearly eight times the extremely low 1.9 percent unemployment rate for those with a four-year degree. (See Appendix E for unemployment rate and EPOP comparisons by education for all age groups 22 and over.)

Those with college degrees did not always fare better. Most of the labor market gains achieved in the 45-54 age group were among whites and people of color with less than a college degree. Both groups had significant unemployment declines, and people of color without a college degree saw a 6.1 percentage point EPOP increase. The unemployment rate for those 45-54 without a four-year college degree was 7.9 percent, not much above the 7.4 percent unemployment rate for those in the same age group with a four-year college degree.

Although unemployment still higher, native-born blacks see greater improvement

In looking at labor market trends by race-ethnicity in terms of nativity (U.S.-born vs. foreign-born), trends are similar across race groups except among blacks. During the first year of recovery, U.S.-born blacks (13 percent of the labor force) experienced a sizable decline in unemployment and increase in EPOP while foreign-born blacks (11 percent of the labor force) saw their unemployment rise and EPOP fall. However, U.S.-born blacks had by far the highest unemployment rate at the recession low point—20.7 percent. Unemployment for U.S.-born

blacks fell to 15.0 percent in the October 2010-to-March 2011 period, while the unemployment rate for foreign-born blacks rose from 8.9 to 10.0 percent. See Figure 13.

FIGURE 13

Change in unemployment rate and employment to population ratio by race-ethnicity among native and foreign born New York City residents: recession trough and one year into recovery.

	Share of civilian labor force	Jul 2009 to Dec 2009 <i>recession low point</i>		Oct 2010 to Mar 2011 <i>one year into recovery</i>		Percentage point change	
		Employment to Population Ratio	Unemployment rate	Employment to Population Ratio	Unemployment rate	Employment to Population Ratio	Unemployment rate
		Native born	55.2%	51.8%	11.1%	52.5%	9.4%
White non-hispanic	28.3%	60.4%	6.9%	59.6%	6.3%	-0.8%	-0.6%
Black non-hispanic	12.8%	39.2%	20.7%	46.7%	15.0%	7.5%	-5.7%
Hispanic	10.2%	46.2%	12.9%	43.0%	12.1%	-3.2%	-0.8%
Asian & other	4.0%	58.9%	6.8%	54.7%	6.7%	-4.2%	-0.1%
Foreign born	44.8%	58.0%	8.6%	57.2%	8.2%	-0.8%	-0.4%
White non-hispanic	8.9%	50.8%	8.5%	53.4%	5.9%	2.6%	-2.6%
Black non-hispanic	11.1%	64.4%	8.9%	61.8%	10.0%	-2.6%	1.1%
Hispanic	15.7%	58.3%	10.7%	58.9%	9.8%	0.6%	-0.9%
Asian & other	9.1%	58.2%	5.8%	53.7%	5.5%	-4.5%	-0.3%

Notes: Figures may not add due to rounding. Share of NYC civilian labor force is for period October 2010 to March 2011. Source: FPI CPS analysis adjusted to NYS DOL LAUS for NYC.

While the foreign-born share of the labor force increased during the recession, it has fallen in the recovery to 44.7 percent and is now less than the 45.7 percent share prior to the recession. In looking at the unemployment rates for the most recent period, it is clear that differences across race are greater than the differences between native-born and foreign-born within each race/ethnic category.

III. Young workers and blacks fare better in New York City than in the nation during the recovery’s first year

In looking at the changes from the last six months of 2009 to the recent six-month period, October 2010 to March 2011, New York City had a slightly greater unemployment decline than the United States overall (a drop of 1.1 percentage point vs. a 0.6 percent point drop for the U.S.) The all-worker EPOP declined slightly in the city (by 0.1 percent) but declined by 0.4 percent for the U.S. Appendix F shows changes for the U.S. and Figure 10 summarized the changes for New York City.

Among race/ethnic groups, New York City whites and Hispanics fared better than their national counterparts in terms of unemployment declines. Blacks, on the other hand, saw considerable improvement in New York City from very high recession unemployment rates, while U.S. blacks overall saw unemployment increase slightly in the first year of recovery. In the same vein, the

EPOP for New York City blacks rose by 3.3 percentage points in the recovery's first year, while it declined by 0.6 percentage points nationally. Labor market trends for Asians were slightly better at the national level, with unemployment declining a little more (0.4 percent vs. 0.2 percent) and EPOP declining by only 0.2 percentage points compared to the 4.4 percentage point drop in the city.

In comparing the New York City and the U.S. trends by age group, it is clear that young workers in New York City fared much better than their national counterparts although young workers nationally saw some improvement in the recovery's first year. For youth ages 16-21, the national unemployment decline was 1.4 percentage points but it was ten times that in New York City. Those 22-27 across the country experienced a slight 0.2 percentage point unemployment decline while in New York City, unemployment declined by 3.8 percentage point. At the recession's low point, unemployment among those 22-27 was higher in the city (13.8 percent) than in the nation (12.6 percent), but after a year of recovery, the city's unemployment rate for this age group dropped to 10.1 percent while the U.S. rate dipped slightly but was now higher than in the city at 12.5 percent.

Unemployment also eased more for the 45-54 age group in New York City than in the nation, but the other three age groups (28-34, 35-44, and 55+) all saw unemployment worsen in the recovery while there was slight unemployment declines across the nation overall. Older workers, 55 and over, went from having a much lower unemployment rate in New York City than in the U.S. at the recession trough (5.3 percent vs. 7.0 percent, respectively) at the recession's bottom, to having very similar unemployment (7.0 percent for those 55+ in New York City vs. 6.9 percent for their national counterparts.)

New York City and the U.S. compared by age and education

Figure 14 compares the unemployment trends between the city and the U.S. by age-education group for the first year of recovery. Within the 22-27 age group, both those with and without a four-year college degree saw much greater unemployment declines in the city than in the nation overall. Unemployment for city residents age 22-27 without a four-year degree had been greater than their national counterparts at the recession low point but the improvement in the first year of recovery meant that their 13 percent unemployment in the October 2010-March 2011 period was lower than the 14.7 percent unemployment for their counterparts across the country. Unemployment eased by only 0.2 percentage points in the U.S. for those 22-27 both with and without a four-year degree. See Figure 14.

Figure 14 shows the much better unemployment trend in the city for those 28-34 with a four-year degree compared to the same group nationally. Those 45-54 in the city without a four-year degree also fared much better compared to their national counterparts, whose unemployment was little changed in the recovery's first year. Older workers, 55 and over, in the city experienced a relatively unfavorable trend compared to their national counterparts in the recovery—both educational groups in the city saw their unemployment rise while there were slight, 0.2 percent, declines for both educational groups in the U.S.

FIGURE 14

Unemployment rate by age and education level in New York City and the United States: recession trough and one year into recovery.

	New York City			U.S.		
	Jul 2009 to Dec 2009	Oct 2010 to Mar 2011	Percentage point change	Jul 2009 to Dec 2009	Oct 2010 to Mar 2011	Percentage point change
ALL 16 and over	9.9%	8.9%	-1.1%	9.8%	9.3%	-0.6%
Selected age groups						
16-21	32.8%	18.8%	-14.0%	22.4%	21.1%	-1.4%
22-27	13.8%	10.1%	-3.8%	12.6%	12.5%	-0.2%
28-34	7.6%	8.8%	1.2%	9.8%	9.1%	-0.8%
35-44	8.3%	8.7%	0.5%	8.6%	7.7%	-0.9%
45-54	9.9%	7.7%	-2.1%	7.7%	7.6%	-0.1%
55 and over	5.3%	7.0%	1.7%	7.0%	6.9%	-0.2%
Selected age groups by college completion						
22-27						
no 4-yr degree	17.7%	13.0%	-4.7%	14.9%	14.7%	-0.2%
4-yr degree +	9.5%	7.3%	-2.1%	7.2%	7.0%	-0.2%
28-34						
no 4-yr degree	10.1%	15.1%	5.1%	12.5%	11.8%	-0.7%
4-yr degree +	5.3%	1.9%	-3.4%	5.0%	4.1%	-0.9%
35-44						
no 4-yr degree	9.0%	9.4%	0.3%	10.5%	9.8%	-0.7%
4-yr degree +	7.1%	7.8%	0.7%	4.9%	4.0%	-0.9%
45-54						
no 4-yr degree	11.7%	7.9%	-3.8%	9.0%	9.1%	0.1%
4-yr degree +	6.3%	7.4%	1.1%	4.8%	4.3%	-0.5%
55 and over						
no 4-yr degree	5.1%	7.4%	2.3%	8.1%	7.9%	-0.2%
4-yr degree +	5.6%	6.3%	0.7%	5.2%	5.0%	-0.2%

Notes: Figures may not add due to rounding. All figures for college completion are restricted to 22 years old and over.
Source: FPI analysis of CPS adjusted to the US BLS labor force data and to NYS DOL LAUS for NYC.

Figure 15 shows the EPOP trend on the same basis as the unemployment rates in the previous figure. Several city age-education groups had sharp EPOP increases in the recovery while their counterpart groups nationally each had slight EPOP declines—these groups included those 22-27 and 28-34 with a four-year college degree and those 45-54 without a four-year college degree.

On the other hand, both educational groups in the 55-plus age group for the city experienced EPOP declines while their national counterparts experienced moderate EPOP increases.

FIGURE 15

Employment to population ratio by age and education level in New York City and the United States: recession trough and one year into recovery.

	New York City			U.S.		
	Jul 2009 to Dec 2009	Oct 2010 to Mar 2011	Percentage point change	Jul 2009 to Dec 2009	Oct 2010 to Mar 2011	Percentage point change
ALL 16 and over	54.6%	54.5%	-0.1%	58.7%	58.3%	-0.4%
Selected age groups						
16-21	17.7%	20.8%	3.1%	36.5%	34.0%	-2.5%
22-27	62.4%	65.0%	2.5%	69.1%	68.6%	-0.6%
28-34	73.6%	73.8%	0.2%	74.6%	74.8%	0.2%
35-44	72.6%	71.9%	-0.6%	76.3%	76.9%	0.6%
45-54	68.4%	72.1%	3.7%	75.1%	75.1%	0.0%
55 and over	36.9%	33.4%	-3.5%	37.0%	37.5%	0.5%
Selected age groups by college completion						
22-27						
no 4-yr degree	55.0%	54.4%	-0.7%	65.3%	64.6%	-0.6%
4-yr degree +	72.3%	78.5%	6.2%	79.5%	79.3%	-0.2%
28-34						
no 4-yr degree	64.4%	63.8%	-0.6%	69.7%	70.1%	0.4%
4-yr degree +	84.2%	86.6%	2.4%	84.4%	84.2%	-0.2%
35-44						
no 4-yr degree	67.7%	66.0%	-1.7%	72.7%	72.7%	0.0%
4-yr degree +	81.4%	81.7%	0.3%	83.6%	85.1%	1.5%
45-54						
no 4-yr degree	62.5%	67.2%	4.7%	71.0%	70.9%	-0.1%
4-yr degree +	83.1%	83.7%	0.6%	84.7%	85.0%	0.3%
55 and over						
no 4-yr degree	29.9%	27.6%	-2.4%	31.9%	32.1%	0.3%
4-yr degree +	54.5%	48.5%	-6.1%	51.1%	51.9%	0.8%

Notes: Figures may not add due to rounding. All figures for college completion are restricted to 22 years old and over. Source: FPI analysis of CPS adjusted to the US BLS labor force data and to NYS DOL LAUS for NYC.

New York City has a much higher share of its labor force with college degrees

While within age groups those with four-year college degrees did not always experienced greater labor market improvements in the first year of recovery than those lacking a four-year college degree, unemployment rates are fairly consistently lower with each higher level of education. This is true in the country as a whole as well as in New York City.

New York City also has a much greater share of its labor force in the 22-27 age group than in the nation, 17.4 percent compared to 12.8 percent for the nation. The U.S. has a slightly higher percent of its labor force in the 22-27 subgroup without a four-year college degree, but New York City’s labor force share 22-27 with a four-year college degree is well over twice as great as the national figure, 8.9 percent vs. 3.7 percent. See Figure 16.

FIGURE 16

New York City has a much higher labor force share with college degrees than the United States overall.

Share of civilian labor force	New York City	United States
Age 16-21	4.3%	7.2%
Age 22-27	17.4%	12.8%
no college degree	8.5%	9.1%
4-year college degree +	8.9%	3.7%
All 22 years old and over with 4-year college degree +	42.8%	34.3%

Source: FPI analysis of CPS, October 2010 - March 2011.

2010 to March 2011, 42.8 percent of New York City’s population age 22 years and older had a four-year college degree compared to 34.3 percent for the nation as a whole. See Figure 16.

In this recent period, the city’s unemployment rate was only slightly below that of the country overall, 8.9 percent vs. 9.3 percent unemployment, respectively. This difference is explained by the nation’s greater labor force share in the 16-21 age group. For those 22 years and up, the city had the same 8.4 percent unemployment rate as the nation. The city’s greater labor force share with a four-year college degree is offset by the fact that the unemployment rate among that group is higher in the city than in the nation, 6.1 percent vs. 4.7 percent, respectively. See Figure 17. The under-employment rate for those 22 and over is slightly higher in New York City, 14.3 percent, than in the nation, 14.0 percent. And as noted earlier, New York City generally has lower EPOPs for each group than in the U.S.

For the most part, New York City’s young college grads are getting work in higher-paying occupational areas

New York City’s young college graduates appear to be getting jobs in higher-paying occupational areas, including in the managerial, business and financial occupational category and in professional and related occupations. Over two thirds of 22-27 college graduates work in these two occupational areas in New York City. See Figure 18. The share of young college graduates in managerial, business and financial occupations is much greater in the city than it is nationally, 26 percent vs. 18 percent, respectively. Both men and women young college graduates have been sharing in this increased presence in both categories of higher-paying occupations. Within the professional and related occupational category, more males are working in computer-related, legal and arts and entertainment-related occupations. More women are working as professionals in community and social services, arts and entertainment-related, and in healthcare occupations.

It also looks from the Current Population Survey as though the 22-27 age cohort has grown rapidly in New York City. In the U.S., there was no change between the recession trough and a year into the recovery in the share of the total labor force in the 22-27 cohort. In New York City, however, the 22-27 cohort increased its labor force share from 14.5 percent to 17.4 percent, with about two thirds of that gain among those with a four-year college degree and about one third among those without a four-year college degree.

For the latest period analyzed in this report, the six months from October

FIGURE 17

Selected unemployment rates and employment-population ratio, NYC and U.S., October 2010 to March 2011.

Note: See Appendices G, H and I for New York City Labor Force data by gender, race and ethnicity, age, education, and by sector of employment.

	<u>New York City</u>	<u>United States</u>
All residents 16 years old and older		
Unemployment rate	8.9%	9.3%
Under-employment rate	15.1%	15.4%
Employment-population ratio	54.5%	58.3%
All residents 22 years old and older		
Unemployment rate	8.4%	8.4%
Under-employment rate	14.3%	14.0%
Employment-population ratio	58.2%	61.3%
22 years old and older, no 4-yr degree		
Unemployment rate	10.2%	10.3%
Under-employment rate	18.0%	17.2%
Employment-population ratio	50.1%	56.1%
22 years old and older, 4-yr degree +		
Unemployment rate	6.1%	4.7%
Under-employment rate	9.2%	7.8%
Employment-population ratio	73.4%	73.6%

Note: Under-employment rate includes discouraged and marginally attached workers plus those who work part-time involuntarily.

Source: FPI analysis of CPS adjusted to NYS DOL LAUS and BLS labor force statistics.

FIGURE 18

New York City's recent college graduates (ages 22-27) have increased their presence in managerial and professional occupations during the first year of recovery.

Shares of age 22-27 college graduates, by occupation	<u>New York City</u>			<u>United States</u>		
	Jun 2009 - Dec 2009	Oct 2010 - Mar 2011	Change in share	Jun 2009 - Dec 2009	Oct 2010 - Mar 2011	Change in share
Management, business, and financial	22.9%	26.0%	3.1%	18.3%	18.3%	0.0%
Professional	39.4%	42.8%	3.4%	45.5%	44.6%	-0.8%
Service occupations	12.0%	9.2%	-2.9%	11.8%	10.4%	-1.4%
Sales and related occupations	11.5%	11.0%	-0.5%	9.9%	10.6%	0.7%
Office and administrative support	13.3%	10.1%	-3.1%	10.5%	12.3%	1.8%
All other occupations	0.8%	0.8%	-0.1%	4.0%	3.7%	-0.3%
Total, all occupations	100.0%	100.0%		100.0%	100.0%	

Source: FPI analysis of CPS and BLS labor force statistics.

Note: "All other occupations" includes: Farming, fishing and forestry; Construction and extraction; Installation, maintenance, and repair; Production occupations; and Transportation and material moving.

Conclusion

While there has been some general labor market improvement in New York City since the recession reached a low point at the end of 2009, job growth remains relatively weak and unemployment is still much higher than before the 2008-2009 recession. Over the first year of recovery, workers in New York City fared a little better than their counterparts nationally, but that relative performance may change as the city has trailed the nation in net job gains over the most recent 12-month period. Net job growth remains exceptionally weak both in New York City and the U.S., in part because public worker job declines are offsetting much of the private sector job growth the economy can muster in the city and around the nation. Extreme fiscal pressures at all levels of government likely will continue to reduce the number of public sector workers as well as decrease private employment levels in industries heavily reliant on government spending such as health care and social assistance.

Nationally, this recovery gives every indication of being the weakest on record since World War II in terms of the growth in GDP and net employment. As the past year demonstrates, New York City cannot escape the broader forces holding back national job growth.

The trends analyzed in this report are over a relatively short period of time and undoubtedly will change as the city and national economies struggle to emerge from the depths of a very severe downturn. Long-term unemployment, already at record-high levels, likely will persist for some time. The under-utilization of labor stemming from continued high levels of involuntary part-time employment and high levels of discouragement will keep under-employment rates elevated for the time being.

When employment conditions improve, unemployment rates could even increase at times as workers are drawn back into the labor force. The employment-population ratio (EPOP) is an indicator worth monitoring along with the unemployment rate since it is a more direct measure of the employment rate.

In the recovery's first year in New York City, young workers, particularly recent college graduates, have enjoyed job gains while older workers have lost jobs and seen their unemployment rates rise. It is not clear whether these trends are connected and involve a direct or indirect substitution of younger workers for older workers.

It is remarkable that New York City experienced a dramatic increase in the share of its labor force from the 22-27 age cohort over a fairly recent period of time while there was no change in that cohort's labor force share for the nation overall. It is equally remarkable, though not at all surprising, that the city has such a greater share of college graduates among its adult labor force than the United States overall.

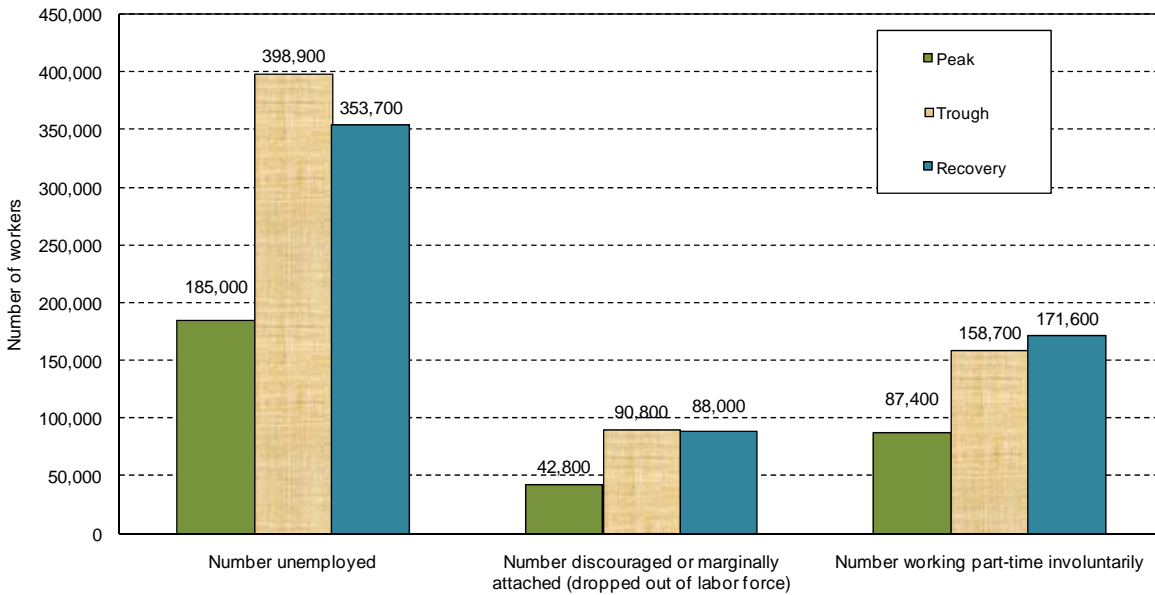
While significant unemployment and under-employment disparities persist across race/ethnic groups in New York City—with blacks still having the highest unemployment rates—it is encouraging that blacks, particularly native-born blacks, have seen some relative labor market improvements in the early stages of recovery.

Similarly, young workers ages 16-21 still have the highest unemployment rates among all age groups but with some gains so far in the recovery, their unemployment rate is now back to where it was before the recession began.

The Fiscal Policy Institute (www.fiscalspolicy.org) is an independent, nonpartisan, nonprofit research and education organization committed to improving policies and practices to better the economic and social conditions of all New Yorkers. Founded in 1991, FPI works to create a strong economy in which prosperity is broadly shared.

APPENDIX A

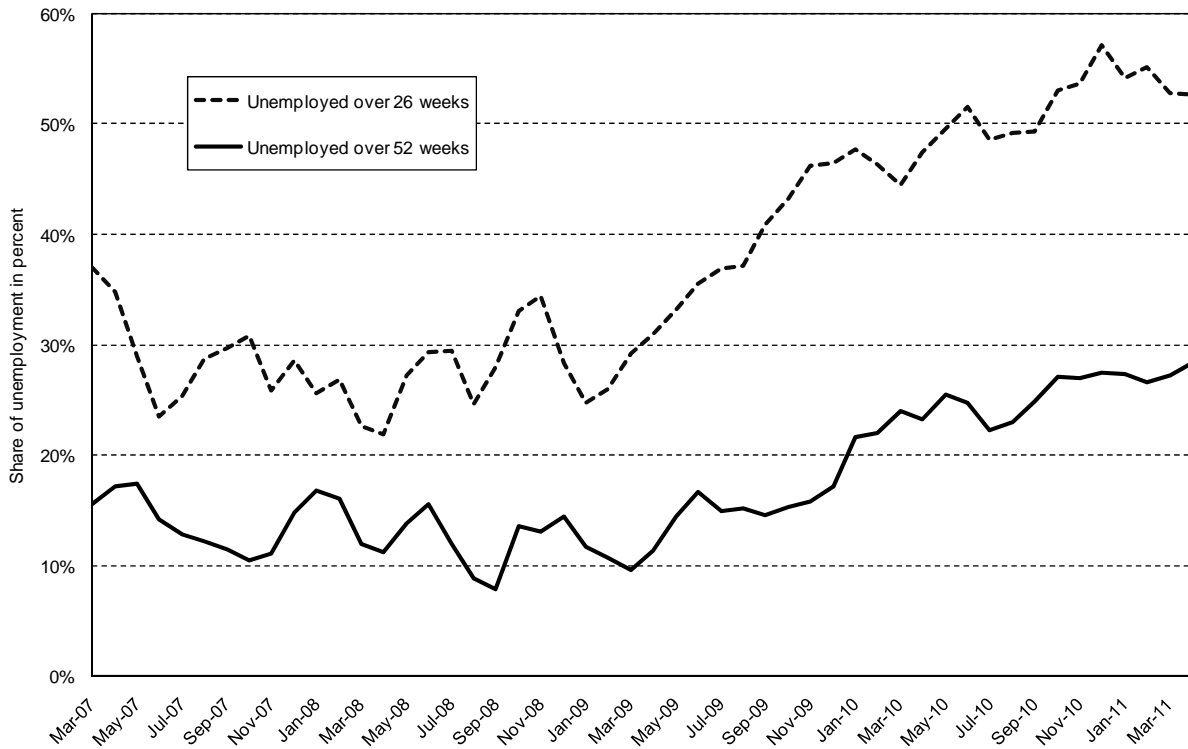
Unemployed workers, discouraged workers, and those working part-time involuntarily in New York City: before and during the Great Recession, and since.



"Peak" is the average for October 2007 to March 2008. "Trough" is the average for July 2009 to December 2009. "Recovery" is the average for October 2010 to March 2011. Discouraged workers are those who say they left the labor force because they gave up on finding work; those "marginally attached" - who might return to actively looking for work if more jobs were available - are included here as well. Involuntary part-time workers count as employed, but would prefer to work full-time if they could find such work. Data from FPI analysis of Current Population Survey microdata.

APPENDIX B

Long-term unemployed, New York City, January 2007 to April 2011.



Source: FPI analysis of CPS; 3 month average ending on date.

APPENDIX C (table 1 of 2)

Labor force statistics in New York City, selected six-month periods, 2007 - 2011.

	Oct 2007 - Mar 2008		Jul 2009 - Dec 2009		Oct 2010 - Mar 2011	
	<i>employment high point before recession</i>		<i>recession low point</i>		<i>one year into recovery</i>	
	Employment to Population Ratio	Unemployment rate	Employment to Population Ratio	Unemployment rate	Employment to Population Ratio	Unemployment rate
ALL	56.7%	4.7%	54.6%	9.9%	54.5%	8.9%
Gender						
Male	64.5%	4.6%	61.3%	10.7%	60.2%	9.8%
Female	49.9%	4.9%	48.7%	9.1%	49.4%	7.8%
Race and ethnicity						
White non-Hispanics	57.5%	2.9%	57.7%	7.3%	58.0%	6.2%
Black non-Hispanics	56.3%	6.2%	49.6%	14.8%	52.8%	12.7%
Hispanics	55.1%	5.9%	52.9%	11.6%	51.5%	10.7%
Asians & others	58.3%	4.4%	58.4%	6.0%	54.0%	5.9%
Selected age groups						
16-21	21.0%	18.8%	17.7%	32.8%	20.8%	18.8%
22-27	65.6%	7.4%	62.4%	13.8%	65.0%	10.1%
28-34	77.4%	3.2%	73.6%	7.6%	73.8%	8.8%
35-44	76.6%	3.5%	72.6%	8.3%	71.9%	8.7%
45-54	72.5%	3.3%	68.4%	9.9%	72.1%	7.7%
55 and over	33.2%	3.6%	36.9%	5.3%	33.4%	7.0%
Education attainment level						
Less than high school	35.7%	7.3%	41.8%	9.6%	37.7%	12.6%
High school or equiv.	56.1%	4.6%	51.6%	9.2%	51.9%	9.8%
Some college	62.7%	4.7%	60.4%	12.1%	59.0%	9.1%
College and higher	78.0%	2.6%	73.6%	6.6%	73.4%	6.1%

Notes: Population consists of those age 16 and older, from State DOL, allocated to demographic groups by share in CPS. All figures for education attainment level are restricted to those 22 and older only.

Source: FPI's CPS analysis adjusted to NYS DOL LAUS for NYC.

APPENDIX C (table 2 of 2)

Percentage changes in New York City labor force, selected six-month periods, 2007 - 2011.

	Oct 2007-Mar 2008 to Jul 2009-Dec 2009		Jul 2009-Dec 2009 to Oct 2010-Mar 2011		Oct 2007-Mar 2008 to Oct 2010-Mar 2011	
	Employment to Population Ratio	Unemploy- ment rate	Employment to Population Ratio	Unemploy- ment rate	Employment to Population Ratio	Unemploy- ment rate
ALL	-2.1%	5.2%	-0.1%	-1.1%	-2.2%	4.1%
Gender						
Male	-3.2%	6.1%	-1.1%	-0.9%	-4.3%	5.3%
Female	-1.2%	4.1%	0.7%	-1.3%	-0.4%	2.9%
Race and ethnicity						
White non-Hispanics	0.2%	4.4%	0.3%	-1.1%	0.4%	3.3%
Black non-Hispanics	-6.8%	8.6%	3.3%	-2.2%	-3.5%	6.5%
Hispanics	-2.2%	5.7%	-1.3%	-0.9%	-3.6%	4.8%
Asians & others	0.1%	1.6%	-4.4%	-0.2%	-4.3%	1.4%
Selected age groups						
16-21	-3.3%	14.1%	3.1%	-14.0%	-0.1%	0.1%
22-27	-3.2%	6.4%	2.5%	-3.8%	-0.6%	2.6%
28-34	-3.8%	4.4%	0.2%	1.2%	-3.6%	5.6%
35-44	-4.0%	4.8%	-0.6%	0.5%	-4.6%	5.2%
45-54	-4.1%	6.5%	3.7%	-2.1%	-0.4%	4.4%
55 and over	3.7%	1.7%	-3.5%	1.7%	0.2%	3.4%
Education attainment level						
Less than high school	6.0%	2.4%	-4.1%	3.0%	1.9%	5.3%
High school or equiv.	-4.5%	4.6%	0.3%	0.6%	-4.2%	5.2%
Some college	-2.3%	7.5%	-1.5%	-3.0%	-3.8%	4.5%
College and higher	-4.4%	4.0%	-0.2%	-0.5%	-4.5%	3.5%

Notes: Population consists of those age 16 and older, from State DOL, allocated to demographic groups by share in CPS. All figures for education attainment level are restricted to those 22 and older only.

Source: FPI's CPS analysis adjusted to NYS DOL LAUS for NYC.

APPENDIX D

New York City's job market improvement in the first year of recovery has been concentrated among workers under the age of 25.

	Jul 2009 to Dec 2009 <i>recession low-point</i>		Oct 2010 to Mar 2011 <i>one year into recovery</i>		Percentage point change	
	Employment to Population Ratio	Unemployment rate	Employment to Population Ratio	Unemployment rate	Employment to Population Ratio	Unemployment rate
Population, 16 and over	54.6%	9.9%	54.5%	8.9%	-0.1%	-1.1%
Population, 25 and over	59.4%	8.1%	58.1%	8.3%	-1.2%	0.2%

Note: Figures may not add due to rounding.
Source: FPI CPS analysis adjusted to NYS DOL LAUS for NYC.

APPENDIX E

Labor market divergence by education attainment level within age groups in New York City.

Age groups by education level	Employment to Population Ratio	Unemployment rate
22-27		
No 4-yr degree	54.4%	13.0%
4-yr college degree	78.5%	7.3%
<i>Ratio of No 4-yr to 4-yr degree</i>	<i>0.69</i>	<i>1.78</i>
28-34		
No 4-yr degree	63.8%	15.1%
4-yr college degree	86.6%	1.9%
<i>Ratio of No 4-yr to 4-yr degree</i>	<i>0.74</i>	<i>7.95</i>
35-44		
No 4-yr degree	66.0%	9.4%
4-yr college degree	81.7%	7.8%
<i>Ratio of No 4-yr to 4-yr degree</i>	<i>0.81</i>	<i>1.21</i>
45-54		
No 4-yr degree	67.2%	7.9%
4-yr college degree	83.7%	7.4%
<i>Ratio of No 4-yr to 4-yr degree</i>	<i>0.80</i>	<i>1.07</i>
55 and over		
No 4-yr degree	27.6%	7.4%
4-yr college degree	48.5%	6.3%
<i>Ratio of No 4-yr to 4-yr degree</i>	<i>0.57</i>	<i>1.17</i>

Source: FPI analysis of CPS adjusted to NYS DOL LAUS for NYC, October 2010 through March 2011.

APPENDIX F (table 1 of 2)

Labor force statistics in the U.S., selected 6-month periods, 2007 - 2011.

	Oct 2007 - Mar 2008 <i>employment high point before recession</i>		Jul 2009 - Dec 2009 <i>recession low point</i>		Oct 2010 - Mar 2011 <i>one year into recovery</i>	
	Employment to Population Ratio	Unemployment rate	Employment to Population Ratio	Unemployment rate	Employment to Population Ratio	Unemployment rate
ALL						
16 years old and over	62.8%	4.9%	58.7%	9.8%	58.3%	9.3%
25 years old and over	65.0%	3.9%	61.1%	8.4%	61.0%	8.0%
Gender						
Male	72.7%	4.0%	67.6%	9.1%	67.3%	8.7%
Female	58.0%	3.7%	55.1%	7.6%	55.3%	7.2%
Race and ethnicity						
White non-Hispanic	64.7%	3.2%	61.1%	7.2%	61.1%	6.6%
Black non-Hispanic	62.7%	6.5%	57.2%	13.0%	56.5%	13.2%
Hispanic	68.1%	5.2%	63.3%	11.0%	63.4%	10.8%
Asians & others	66.8%	3.8%	63.1%	8.1%	63.0%	7.7%
Selected age groups						
16-21	41.2%	13.4%	36.5%	22.4%	34.0%	21.1%
22-27	74.9%	7.0%	69.1%	12.6%	68.6%	12.5%
28-34	80.0%	4.5%	74.6%	9.8%	74.8%	9.1%
35-44	81.1%	3.7%	76.3%	8.6%	76.9%	7.7%
45-54	79.6%	3.5%	75.1%	7.7%	75.1%	7.6%
55 and over	38.0%	3.2%	37.0%	7.0%	37.5%	6.9%
Education attainment level						
Less than high school	42.5%	8.2%	39.6%	15.0%	38.7%	15.3%
High school or equiv.	59.9%	4.9%	55.4%	10.2%	54.9%	10.0%
Some college	69.5%	3.7%	64.7%	8.6%	64.6%	8.0%
College and higher	76.8%	2.0%	73.2%	5.0%	73.5%	4.5%

Note: All figures for gender, race and education level are restricted to 25 years old and higher.
Source: FPI's CPS analysis adjusted to BLS labor force data for the U.S.

APPENDIX F (table 2 of 2)

Percentage changes in U.S. labor force, three selected 6-month periods, 2007-2011.

	Oct 2007-Mar 2008 to Jul 2009-Dec 2009		Jul 2009-Dec 2009 to Oct 2010-Mar 2011		Oct 2007-Mar 2008 to Oct 2010-Mar 2011	
	Employment to Population Ratio	Unemploy- ment rate	Employment to Population Ratio	Unemploy- ment rate	Employment to Population Ratio	Unemploy- ment rate
ALL						
16 years old and over	-4.1%	4.9%	-0.4%	-0.6%	-4.5%	4.4%
25 years old and over	-3.9%	4.5%	-0.1%	-0.4%	-4.0%	4.1%
Gender						
Male	-5.1%	5.1%	-0.3%	-0.4%	-5.4%	4.7%
Female	-2.9%	3.9%	0.1%	-0.4%	-2.7%	3.5%
Race and ethnicity						
White non-Hispanic	-3.5%	3.9%	0.0%	-0.6%	-3.6%	3.4%
Black non-Hispanic	-5.6%	6.6%	-0.6%	0.2%	-6.2%	6.8%
Hispanic	-4.8%	5.8%	0.1%	-0.2%	-4.7%	5.6%
Asians & others	-3.6%	4.3%	-0.2%	-0.4%	-3.8%	3.9%
Selected age groups						
16-21	-4.7%	9.0%	-2.5%	-1.4%	-7.2%	7.7%
22-27	-5.8%	5.6%	-0.6%	-0.2%	-6.4%	5.4%
28-34	-5.4%	5.3%	0.2%	-0.8%	-5.2%	4.5%
35-44	-4.8%	4.9%	0.6%	-0.9%	-4.2%	4.0%
45-54	-4.5%	4.2%	0.0%	-0.1%	-4.5%	4.1%
55 and over	-1.0%	3.8%	0.5%	-0.2%	-0.5%	3.6%
Education attainment level						
Less than high school	-2.9%	6.8%	-0.9%	0.3%	-3.8%	7.2%
High school or equiv.	-4.6%	5.3%	-0.5%	-0.2%	-5.1%	5.1%
Some college	-4.8%	4.9%	-0.1%	-0.6%	-4.9%	4.4%
College and higher	-3.5%	3.0%	0.3%	-0.5%	-3.3%	2.4%

Note: All figures for gender, race and education level are restricted to 25 years old and higher.

Source: FPI's CPS analysis adjusted to BLS labor force data for the U.S.

APPENDIX G

Labor force data, New York City, October 2010 to March 2011.

	Levels					Shares within race-ethnic group				
	All	White non-Hispanic	Black non-Hispanic	Hispanic	Asian & other	All	White non-Hispanic	Black non-Hispanic	Hispanic	Asian & other
Males	2,097,000	798,800	438,500	565,400	294,300	52.6%	53.9%	46.0%	54.8%	56.6%
Females	1,888,700	682,300	514,100	466,200	226,000	47.4%	46.1%	54.0%	45.2%	43.4%
All	3,985,700	1,481,100	952,600	1,031,600	520,300	100%	100%	100%	100%	100%
Age groups										
16-21	171,400	43,800	58,300	56,100	13,300	4.5%	3.1%	6.4%	5.6%	2.6%
22-27	695,000	308,800	123,000	190,400	72,800	18.2%	21.9%	13.6%	19.1%	14.2%
28-34	714,600	277,400	151,500	182,000	103,800	18.7%	19.7%	16.7%	18.3%	20.2%
35-44	818,900	277,000	207,200	208,000	126,800	21.4%	19.6%	22.8%	20.9%	24.7%
45-54	865,000	277,800	220,200	251,400	115,600	22.6%	19.7%	24.3%	25.2%	22.5%
55-64	564,100	227,000	147,000	108,000	82,100	14.7%	16.1%	16.2%	10.8%	16.0%
All ages 16-64	3,829,200	1,411,700	907,200	996,000	514,300	100.0%	100.0%	100.0%	100.0%	100.0%
Education level										
Less than high school	426,700	50,900	93,500	236,600	45,600	12.2%	3.9%	11.1%	27.0%	9.6%
High school	870,300	195,500	266,600	255,100	153,100	24.9%	15.0%	31.7%	29.2%	32.1%
Some college or voc. sch.	698,200	182,600	249,900	210,400	55,300	20.0%	14.1%	29.7%	24.1%	11.6%
College or higher	1,497,200	870,400	231,400	172,700	222,700	42.9%	67.0%	27.5%	19.7%	46.7%
All 25 and over	3,492,400	1,299,400	841,400	874,800	476,700	100.0%	100.0%	100.0%	100.0%	100.0%

	Shares among race-ethnic groups				
	All	White non-Hispanic	Black non-Hispanic	Hispanic	Asian & other
Males	100%	38.1%	20.9%	27.0%	14.0%
Females	100%	36.1%	27.2%	24.7%	12.0%
All	100%	37.2%	23.9%	25.9%	13.1%
Age groups					
16-21	100%	25.6%	34.0%	32.7%	7.8%
22-27	100%	44.4%	17.7%	27.4%	10.5%
28-34	100%	38.8%	21.2%	25.5%	14.5%
35-44	100%	33.8%	25.3%	25.4%	15.5%
45-54	100%	32.1%	25.5%	29.1%	13.4%
55-64	100%	40.2%	26.1%	19.1%	14.6%
All ages 16-64	100%	36.9%	23.7%	26.0%	13.4%
Education level					
Less than high school	100%	11.9%	21.9%	55.4%	10.7%
High school	100%	22.5%	30.6%	29.3%	17.6%
Some college or voc. sch.	100%	26.2%	35.8%	30.1%	7.9%
College or higher	100%	58.1%	15.5%	11.5%	14.9%
All 25 and over	100%	37.2%	24.1%	25.0%	13.6%

Note: All figures for education attainment levels are restricted to 25 years old and older. Source: Fiscal Policy Institute analysis of Current Population Survey microdata; all figures are adjusted to NYS DOL LAUS.

APPENDIX H

Employment shares by major sector, gender and race/ethnicity, New York City.

Industry	Shares in each sector						
	Males	Females	All	White	Black	Hispanic	Asian & other
				non-Hispanic	non-Hispanic		
Construction	8.5%	1.2%	5.0%	5.3%	2.9%	7.5%	2.7%
Manufacturing	5.0%	3.0%	4.0%	4.0%	2.0%	5.4%	4.9%
Wholesale and retail trade	13.1%	10.8%	12.0%	11.1%	10.5%	13.1%	14.9%
Transportation and utilities	10.8%	2.2%	6.7%	4.1%	10.3%	6.7%	7.7%
Information	2.6%	3.5%	3.0%	4.6%	1.2%	2.8%	2.2%
Financial activities	10.9%	8.5%	9.7%	13.0%	6.2%	6.8%	12.0%
Professional and business svcs.	13.6%	10.2%	11.9%	16.3%	9.4%	6.6%	13.8%
Educational, health & social svcs.	12.0%	42.4%	26.6%	25.5%	36.6%	24.3%	17.0%
Leisure and hospitality	13.7%	8.7%	11.3%	9.7%	8.9%	14.4%	14.3%
Other services	4.7%	5.3%	4.9%	2.7%	5.3%	7.0%	7.0%
Public administration	5.1%	4.2%	4.7%	3.6%	6.5%	5.4%	3.4%
Total	100%	100%	100%	100%	100%	100%	100%

Industry	Shares by demographic group							
	Males	Females	Total	White	Black	Hispanic	Asian & other	Total
				non-Hispanic	non-Hispanic			
Construction	88.8%	11.2%	100%	41.0%	13.3%	38.3%	7.4%	100%
Manufacturing	63.9%	36.1%	100%	38.3%	11.6%	33.7%	16.4%	100%
Wholesale and retail trade	57.0%	43.0%	100%	35.5%	20.1%	27.6%	16.8%	100%
Transportation and utilities	84.4%	15.6%	100%	23.5%	35.4%	25.6%	15.5%	100%
Information	45.2%	54.8%	100%	57.9%	9.1%	23.1%	9.9%	100%
Financial activities	58.3%	41.7%	100%	51.2%	14.5%	17.6%	16.7%	100%
Professional and business svcs.	59.2%	40.8%	100%	52.3%	18.1%	14.0%	15.6%	100%
Educational, health & social svcs.	23.5%	76.5%	100%	36.7%	31.5%	23.1%	8.6%	100%
Leisure and hospitality	63.0%	37.0%	100%	32.7%	18.0%	32.3%	17.0%	100%
Other services	49.1%	50.9%	100%	20.5%	24.6%	35.7%	19.2%	100%
Public administration	56.7%	43.3%	100%	29.4%	31.7%	29.2%	9.7%	100%
All sectors	52.1%	47.9%	100%	38.3%	22.9%	25.3%	13.5%	100%

Source: Fiscal Policy Institute analysis of Current Population Survey microdata, October 2010 to March 2011.

APPENDIX I

Employment shares by major sector, age and education, New York City.

Shares in each sector											
Industry	Ages						Educational attainment (age 25 and older)				
	16-21	22-27	28-34	35-44	45-54	55 and older	Less than high school	High school	Some college or voc.sch.	College	
Construction	12.1%	2.7%	6.0%	6.3%	4.8%	3.4%	6.9%	8.0%	5.2%	2.5%	
Manufacturing	3.0%	2.2%	5.6%	5.9%	3.1%	3.4%	5.7%	4.3%	6.4%	3.0%	
Wholesale and retail trade	29.1%	17.6%	10.9%	12.0%	9.7%	7.1%	14.5%	12.6%	8.3%	8.5%	
Transportation and utilities	0.7%	4.8%	5.6%	6.6%	9.2%	7.8%	8.8%	10.9%	10.9%	3.2%	
Information	1.9%	4.1%	5.1%	2.9%	1.7%	2.0%	0.6%	1.4%	2.1%	4.8%	
Financial activities	1.0%	9.6%	12.5%	8.8%	8.5%	11.6%	5.6%	6.9%	9.7%	14.2%	
Professional and business	11.7%	15.9%	13.2%	11.5%	10.0%	9.9%	5.6%	6.7%	8.5%	17.6%	
Educational, health & social	14.0%	17.8%	21.1%	26.4%	29.9%	39.0%	17.9%	22.4%	28.7%	33.8%	
Leisure and hospitality	22.0%	16.0%	11.3%	9.6%	12.3%	5.4%	25.2%	12.2%	8.6%	5.8%	
Other services	3.5%	4.2%	4.2%	4.9%	5.5%	6.2%	7.5%	9.0%	4.0%	2.5%	
Public administration	1.0%	5.2%	4.6%	4.9%	5.4%	4.1%	1.6%	5.7%	7.4%	4.0%	
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	

Shares by demographic group												
Industry	Ages							Educational attainment (age 25 and older)				
	16-21	22-27	28-34	35-44	45-54	55 and older	Total	Less than high school	High school	Some college or voc.sch.	College	Total
Construction	9.3%	9.5%	21.6%	25.9%	21.0%	12.7%	100%	16.5%	40.3%	21.1%	22.2%	100%
Manufacturing	2.9%	9.4%	25.1%	30.3%	16.6%	15.7%	100%	15.5%	24.3%	29.5%	30.7%	100%
Wholesale and retail trade	9.3%	25.2%	16.3%	20.6%	17.9%	10.8%	100%	16.7%	30.4%	16.3%	36.7%	100%
Transportation and utilities	0.4%	12.3%	15.0%	20.5%	30.2%	21.6%	100%	14.0%	36.6%	29.8%	19.5%	100%
Information	2.4%	23.3%	30.0%	19.9%	12.5%	11.8%	100%	2.2%	11.9%	14.3%	71.6%	100%
Financial activities	0.4%	16.9%	23.0%	18.6%	19.2%	21.9%	100%	6.2%	16.0%	18.4%	59.4%	100%
Professional and business	3.8%	22.9%	19.9%	19.9%	18.3%	15.3%	100%	5.6%	14.0%	14.4%	66.0%	100%
Educational, health & social	2.0%	11.5%	14.2%	20.5%	24.7%	27.0%	100%	7.4%	19.5%	20.3%	52.8%	100%
Leisure and hospitality	7.4%	24.4%	17.9%	17.5%	23.9%	8.9%	100%	28.8%	29.3%	16.8%	25.1%	100%
Other services	2.7%	14.5%	15.1%	20.4%	24.3%	23.0%	100%	17.7%	44.1%	16.0%	22.2%	100%
Public administration	0.8%	19.0%	17.5%	21.3%	25.3%	16.0%	100%	3.9%	28.8%	30.7%	36.7%	100%
All sectors	3.8%	17.2%	18.0%	20.6%	22.0%	18.4%	100%	11.7%	24.5%	19.9%	43.9%	100%

Source: Fiscal Policy Institute analysis of Current Population Survey microdata, October 2010 to March 2011.