



2022 Economic Forecast for Central New York



CenterState CEO is pleased to present its 2022 Economic Forecast Report for Central New York. This report is a source of strategic insight on regional, state and national economic trends, developed annually with input and expertise collected from CenterState CEO members through surveys and in-depth interviews, with support from Research & Marketing Strategies, Inc. (RMS), a third-party market research firm. Collectively this information provides a unique tool you can use throughout the year as a source of strategic information across industries.



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CNY KEY OPPORTUNITIES

Participants were asked what the most significant opportunities for Central New York businesses are. Responses included:

- Good things are happening and on the horizon: the potential of I-81 (“an opportunity with tentacles”), a potential chip manufacturer, Amazon’s plant gearing up, ShoppingTown redevelopment.
- The promise of new innovative entrepreneurial endeavors. Central New York is earning a reputation for being very technology focused, along with promoting its well-established post-secondary education and medical care economic history.
- Resurgence of downtown Syracuse, including a 99% occupancy rate.
- Great location... no wildfires, no storms, abundant resources like water.
- Affordable housing and a general low cost of living; cost of real estate is still low compared to other areas.
- State support for economic development opportunities.
- Opportunity for businesses to innovate and reimagine what they're doing.
- Opportunity to leverage and promote the “Eds and Meds” within the region to drive further growth.

SIGNIFICANT ECONOMIC IMPACTS

Participants were asked to identify the biggest economic factors impacting CNY businesses. Responses included:

Top 3:

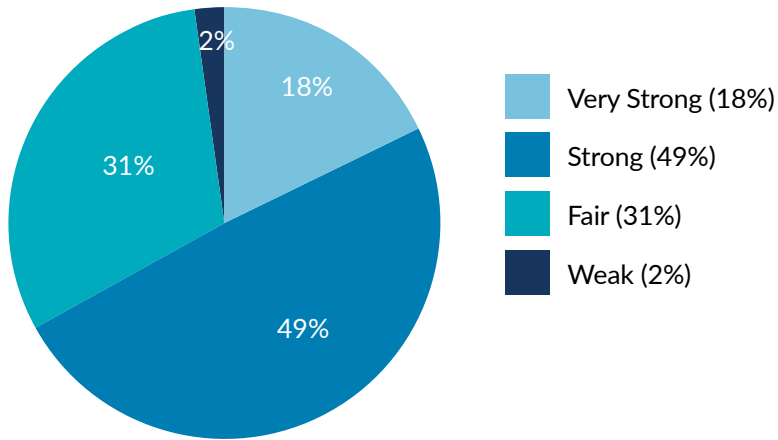
- Staffing issues (attract, retain, develop)
- Rising costs (workforce, cost of goods, gas prices)
- Supply chain

Other factors:

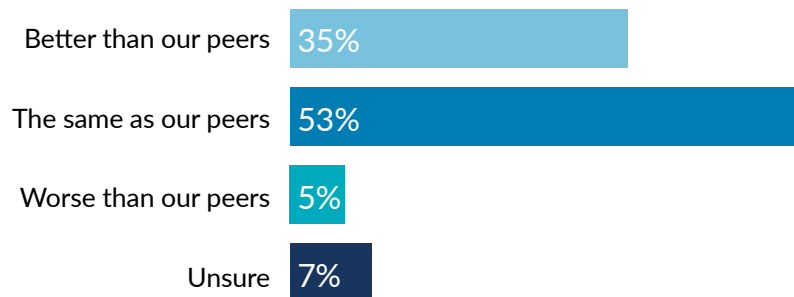
- Low interest rates, which spur home buying and investing.
- Finding new clients in a virtual environment.
- Rising health insurance costs.
- Legislative issues.
- Wages lag the national market.
- Government infrastructure development is behind where it needs to be (including wastewater treatment, housing development, moderate income housing).
- High costs of doing business in New York State (including energy, higher taxes, regulations).
- Gap in the educational system and labor market needs.
- Inflation.
- COVID regulation uncertainty and changes; impacts on long-term decision making.

2021 Perspective

How would you assess the strength of your business in 2021?

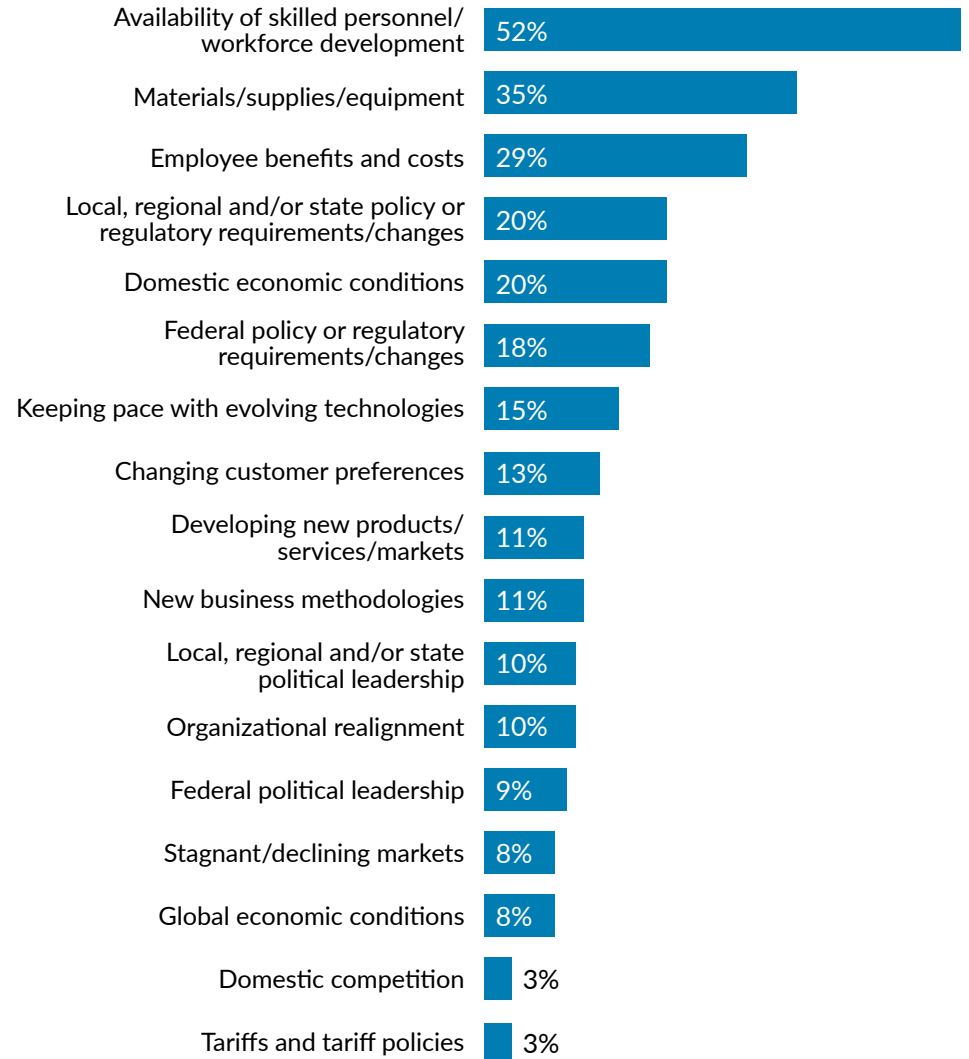


Compared to your industry sector peers, how did your business perform in 2021?



2021 Trends and/or Pressures*

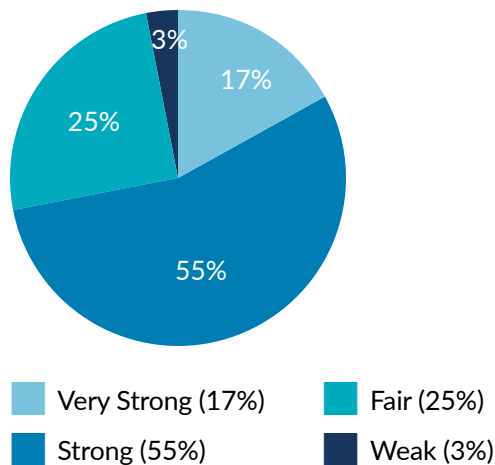
Outside of disruptions caused by COVID-19 in 2021, what were the major trends and/or pressures that dominated your industry in 2021?



*Respondents selected multiple trends/pressures.

2022 Outlook

What are your expectations for the strength of your business in 2022?



What are your projections for 2022?

Overall Sales or Revenue



Products/Services



Jobs or Hirings



Capital Investments



Geographic Markets



GROWTH NO CHANGE DECLINE

What products or services are expected to emerge in 2022 for your business?

- Digital interfaces
- Digital capabilities
- Automation
- New delivery systems for programs
- New program development
- Advancements in marketing messaging and delivery
- Cybersecurity and network security testing
- Data intelligence
- Renewable energy including design consulting
- Indoor environmental quality products
- Virtual performances, service delivery and training

2022 Environmental Factors

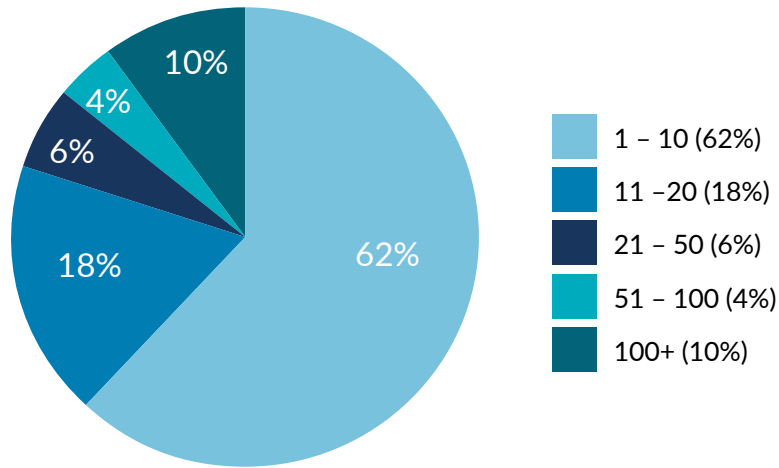
To what extent do you expect the following environmental factors will impact your business or organization in 2022?

	Positive Impact	No Impact	Negative Impact
Workforce and Talent – the ability to attract and retain the right people for existing and new positions, and/or the ability to invest in and develop the skills of the existing workforce.	12%	23%	65%
Government Policy and Regulatory Issues – existing laws, policies, government procedures or the current political environment.	13%	29%	58%
Supply Chain – the ability to produce and distribute products to customers.	4%	41%	55%
Transportation and Logistics – the ability to effectively and efficiently move people and goods to markets, locally, domestically and abroad.	6%	51%	43%
Tariffs – fees placed in the import of foreign goods into the country or on the export of U.S. goods by other countries.	3%	57%	40%
Cultural Forces – the structure and dynamics of behaviors, beliefs, lifestyles, etc.	25%	45%	30%
Social Forces – the impact of poverty and economic disparity on the region.	12%	61%	27%
Competition – the number of similar competitive product/service brands available.	8%	67%	25%
Leaner operations due to COVID-19 – a reduction in workforce, reduced office expenses, less travel, etc.	26%	57%	17%
Remote Workforce and Operations – the impact on the company's overall productivity from a switch to, or long-term continuation of, remote operations.	33%	53%	14%
Equity and Inclusion – issues of racial inequity, inclusion and economic and social justice.	23%	63%	14%
New markets, products or customers due to COVID-19 – the ability to capture new business opportunities as a result of pandemic.	34%	54%	12%
Demographic Factors – the characteristics of the regional community, such as age, gender, racial and ethnic diversity, marital status, family size, etc.	24%	67%	9%

2022 Hiring Outlook

68% of respondents reported **jobs/hiring** would increase in 2022.

If hiring in 2022, how many employees do you intend to add?



What skill level will you be seeking for additional employees?

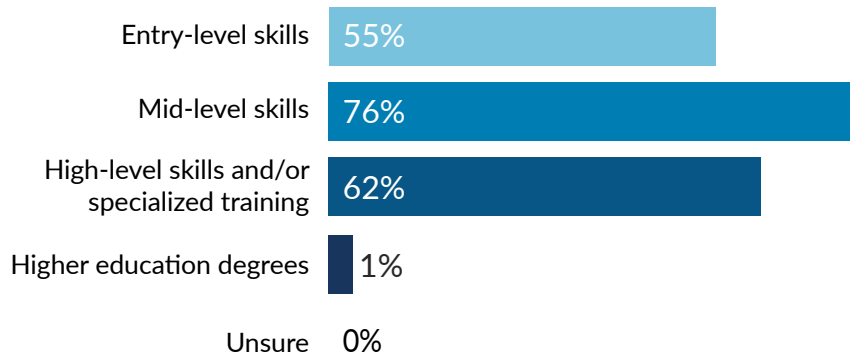
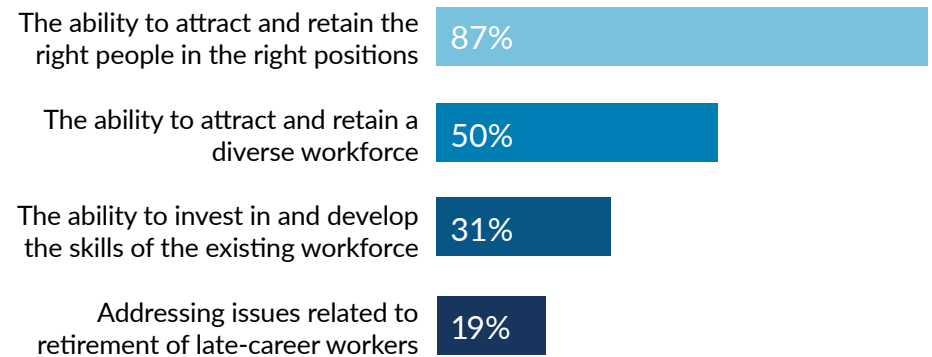


Photo credit: Syracuse Build

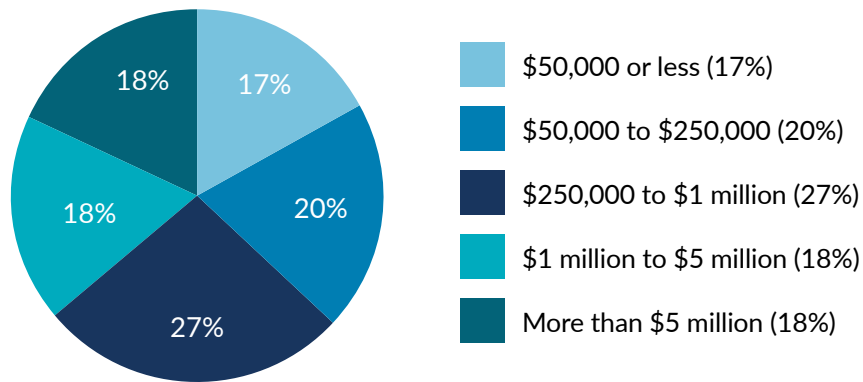
What hiring challenges do you expect in 2022?















2022 Investment & Sales Outlook

49% of respondents reported **capital investments** would increase in 2022.

By how much do you expect to increase capital investments in 2022?



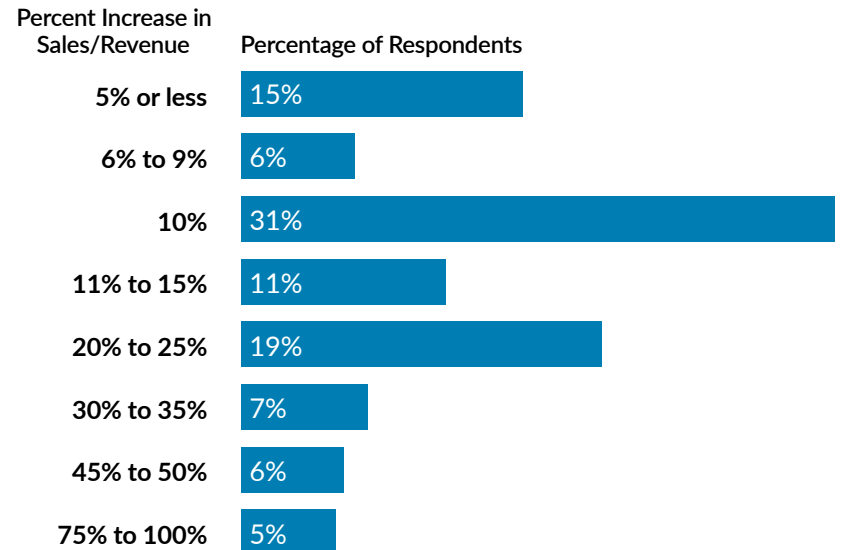
Respondents expect to expand into the following new domestic and global markets in 2022:

-  Central New York - NYS
-  Western New York/Rochester - NYS
-  Southern Tier - NYS
-  North America - U.S.
-  Northeast - U.S.
-  Mid-Atlantic - U.S.
-  Southeast, U.S., including Florida
-  Texas
-  Mexico
-  Canada
-  Europe
-  Middle East, including United Arab Emirates
-  Asia, including China



75% of respondents reported overall **sales or revenue** would increase in 2022.

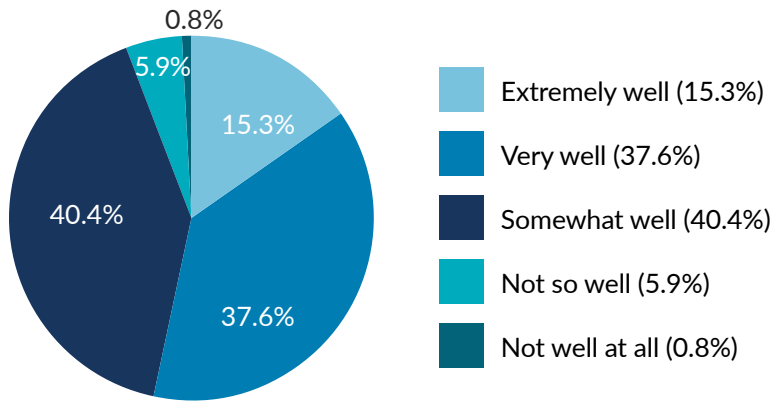
By how much do you expect to INCREASE overall sales or revenue in 2022?



Forecasters' COVID-19 Insights

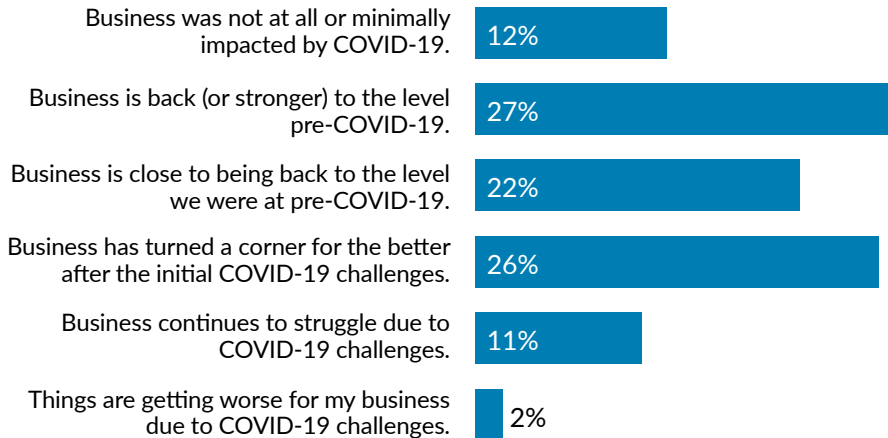
2021 Impact

How well has your business endured the impacts of the COVID-19 pandemic, nearly two years later?



*Percentages reflect the combined answers from both the in-depth Interview and online survey. In-depth Interview respondents were more likely to indicate that their business fared better nearly two years later into the COVID-19 pandemic than those who answered the online survey.

What has been the impact of the COVID-19 pandemic on your business currently?



To what extent did the following factors impact your business in 2021 as a result of the pandemic?

	Positive Impact	No Impact	Negative Impact
Business Development - travel, meetings, conferences	6%	17%	77%
Customer Demand & Revenue	33%	22%	45%
Ability to Maintain Workers and Productivity	6%	37%	57%
Supply Chain - inventory, raw materials	1%	32%	67%
Availability of Workers	1%	24%	75%
Regulatory Requirements COVID-19 related local, state, or federal restrictions or mandates	5%	41%	54%
Implementation or Utilization of Work from Home Policies	38%	43%	19%

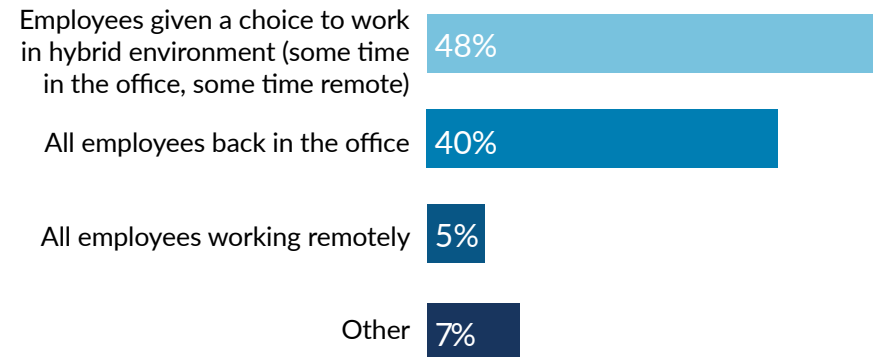
2022 Outlook

To what extent do you expect the following factors will impact your business in 2022 as a result the pandemic?

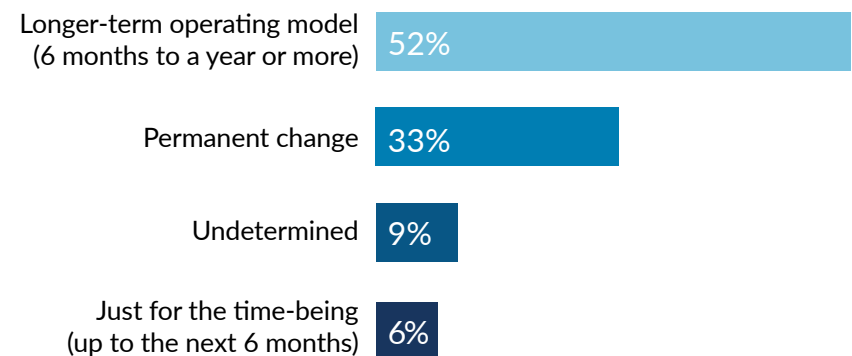


	Positive Impact	No Impact	Negative Impact
Business Development - travel, meetings, conferences	11%	51%	38%
Regulatory Requirements (COVID-19 related local, state, or federal restrictions or mandates)	6%	44%	50%
Customer Demand & Revenue	25%	36%	29%
Ability to Maintain Workers & Productivity	4%	48%	48%
Supply Chain - inventory, raw materials	5%	34%	61%
Availability of Workers	3%	34%	63%
Implementation or Utilization of Work from Home Policies	28%	56%	16%

What do you anticipate your staff working environment to look like in 2022?



How long will your hybrid or remote work environment be utilized?



COVID-19 Impact Across Industries

Forecasters were asked to describe COVID-19-related opportunities and challenges expected in 2022. The vast majority, **85%**, of participants shared the impact on their business due to the pandemic has been **both positive and negative**, while slightly more than **10%** feel the impact has been **only negative**.

Leading Opportunities Related to COVID-19

- Several participants found new ways to deliver products or services, connect with customers and provide for clients despite unique circumstances.
- Companies used technology, like Zoom and Microsoft Teams, to connect in ways they hadn't before the pandemic.
- The challenges created by COVID-19 have strengthened bonds among team members as they all work through the uncertainty together.
- The pandemic created tremendous pent-up demand for the retail, accommodation and food service industry through early 2021. During summer 2021, people began to eat out more and go on vacations, which helped offset 2020 negative impacts.
- Retention of existing business was very high in the finance industry.
- People spending more time in their homes meant they began investing more in home improvement projects, creating increased demand for the construction industry.
- Educators and leaders saw an opportunity to rethink outreach and focus more on students' needs.

Pressures/Challenges Related to COVID-19

- Sales and revenue loss; increased cost of goods; ongoing transition to 'work from home'; and the inability to connect in-person with employees, customers, and potential customers.
- Many employees are reluctant to be called back into the office after working remotely. In some industries, remote work is not an option (health care, retail, hospitality).
- The education sector experienced a decrease in enrollment, increase in expenses, and decrease in funding.
- The health care and social service sector saw an increased community need for services, at a time they struggled to maintain adequate staffing. There is concern for the health, well-being and morale of employees.
- Challenges securing new clients in the finance, insurance and information sector.
- The arts, entertainment and recreation sector and the retail, accommodation and food services industries saw a negative impact due to shutdowns, social distancing, and limits to social gatherings and capacity restrictions. The lack of revenue, restricted events and travel, and increased expenses impacted businesses in these industries.



"Consumer behavior has changed significantly and buying habits due to COVID-19 have rapidly intensified the movement toward online shopping, and away from brick-and-mortar retail stores."

"We've invested in technology to allow virtual and hybrid style of meetings/events and will continue to look for ways to bring people together, either in-person or via technology."

"COVID-19 mandates and closures are incredibly difficult for business to manage given the high uncertainty that is created."

"The material supply chain continues to create significant challenges. We are concerned about material costs and availability."

"Our region's potential for growth is off the charts, but the COVID-19 impact and labor shortage at multiple levels is concerning."

"Office space requirements will decrease, and we'll have a more hybrid way of doing business."

Forecasters were asked to outline opportunities and challenges unique to their specific industry or cluster in 2022.

Arts, Entertainment & Recreation



Photo credit: Daylight Blue Media / Mike Barletta

Leading Opportunities

People are gradually more interested in gathering publicly. New and expanding employers, like Amazon, bring new talent to the community which represents a fresh market opportunity. Pent up demand as people look to return to normal will enable organizations and businesses to recapture revenue, particularly for ticketed events.

Top Pressures/Challenges

Consumer confidence remains a challenge. Continued recovery will depend on community health progress and customer comfort level in public places and event venues. Corporate gatherings are also in flux. Corporate sponsorships are down. Staffing continues to be a challenge and operational costs are rising.

Construction, Real Estate; Rental & Leasing

Leading Opportunities

The real estate market is strong and many people want to build. There is increased interest in commercial real estate investment. The re-emergence of construction projects on hold during 2020 have created exceptional demand though 2022, including large projects like I-81 development. There is a direct need to plan ahead, especially when it comes to affordable housing. There are a lot of opportunities to attract more businesses into downtown centers.

Top Pressures/Challenges

Financing is a challenge. Construction, labor, supply and transportation costs are high, increasing the cost of each project. Supply chain issues are also significant. Reliability of workforce and fewer young people entering trades are also an issue.



Photo credit: Downtown Committee of Syracuse

Educational Services



Photo credit: SUNY Oswego

Leading Opportunities

New programs are being developed to provide improved ways to reach students, including through remote learning. There is an opportunity to partner with businesses to address talent shortages and hiring issues. The sector can play a role in developing short-term “immediate to work” opportunities. Institutions can provide training and education to assist those re-entering the workforce or changing careers. There is a need to expand workforce development trainings that have accelerated or short-term timelines. New fields of study like those related to the cannabis industry, have shown success.

Top Pressures/Challenges

Enforcing public health measures is a significant challenge and there is lingering COVID-19 apprehension. Organizations must adapt to changes in the marketplace. Rising staffing and benefit costs are also a pressure. Institutions must change to support the retraining of talent and provide educational efforts that supports the business community.

Finance, Insurance & Information

Leading Opportunities

Expansion opportunities exist as larger banks consolidate. Technology solutions also enable the industry to offer more services to clients beyond traditional geographic boundaries, and increased customer demand for more convenient ways to access financial services through digital payments, receipts and communications present new opportunities. There is demand for more data analytics, which this sector can provide. The trend toward carbon neutrality will create a need for capital, which will create opportunities for the financial services industry.

Top Pressures/Challenges

Achieving client growth within a virtual environment is difficult. Inflation challenges will impact the industry and its planning. Health insurance costs continue to rise. Cybersecurity is a major challenge and companies face significant data breach issues. Navigating and managing the current economic climate for clients is a challenge. There is also competition when it comes to attracting and retaining employees.



Health Care & Social Assistance

Leading Opportunities

The health care industry is in extremely high demand. Given the pressures on the industry, some organizations may seek affiliation to merger opportunities. Growth in home health, and consumers' desire to receive a variety of health care services at home, or home-based solutions in place of institutional care, presents opportunities. There are significant new pharmaceuticals on the horizon including immunotherapies, next-generation sequencing for cancer care and others. Demand for immunizations and convenient diagnostic services will continue to increase. Telemedicine provides an opportunity to reach more patients. As the importance of pharmacists in health care has never been more apparent; the scope of pharmacist's practice is anticipated to continue expanding.

Top Pressures/Challenges

Health care is in the crisis of a lifetime given the pressures workers face to meet the community's increased health care needs. There is staff burnout across the board and availability of workers continues to decrease. Continued vaccine distribution and encouragement is critical. Supply chain delays create issues for PPE, office and program supplies. Managing the cost of care given significant



Photo credit: Crouse Health

funding gaps impacts profitability. There are fewer employees entering the human services field overall, and it is difficult to recruit and retain staff in the childcare industry.

Manufacturing & Utilities



Leading Opportunities

Acquiring competitors, and strategic alliances to pool resources create opportunity. The federal infrastructure bill will have a positive impact on manufacturing long-term. The redevelopment of I-81 into a Community Grid will drive expansion. There is an opportunity with enhanced material recovery efforts. The shift away from products made in China and an increase in local supply chain development supports local manufacturing. The electric vehicle market, and an increased awareness in the need to become more energy efficient, are opportunities on the horizon.

Top Pressures/Challenges

Labor costs are rising, and it is becoming increasingly more difficult to find workers (a skilled labor shortage existed prior to pandemic). The cost of equipment is high, and equipment lead times, supply chain challenges and high energy prices create an impact. Tariffs also impact competitiveness.

Professional, Scientific & Technical Services



Leading Opportunities

There are growth opportunities for cybersecurity, intellectual property and data privacy services. The booming real estate market creates

a need for legal assistance. There is a new and important focus on growing diversity in these industries. Partnerships with schools will drive more students to think about careers in media, advertising and market research. Market research firms benefit from companies needing to understand changing customer preferences. As technologies constantly evolve, there is an increased need for tech support services and equipment rentals. The reduction in workforce opens up opportunities for companies to partner with those that are short-staffed, particularly in the IT space. Efforts to address climate change provides new technology development opportunities. The increase in UAS development and technology will support regional growth. The expansion of regulations governing UAS allows beyond visual line of sight operations and eventual deliveries by drones.

Top Pressures/Challenges

Workforce availability is declining, including retirements, decreases in qualified trade labor, and losing talent to larger, big-city firms that can pay more and allow staff to work from home. As broadband becomes a commodity, margins have shrunk. The costs and time needed to keep pace with evolving technology is significant, and affects the ability to maintain corporate agility.

Retail, Accommodation & Food Services

Leading Opportunities

Pent up demand on the leisure side can lead to renewed support in these sectors. Advancing the use of digital tools is important, including online menus, QR codes, remote keys and making check-in more streamlined with technology. Larger corporations moving to the area, such as Amazon, are having a positive impact. Supply chain issues makes purchasing locally made products from small businesses more appealing. New flights, airline carriers and expanded services will continue to drive opportunities for this sector.



Photo credit: Litatro

Top Pressures/Challenges

Finding staff and keeping them is challenging; higher wages are required to compete. Wage rate growth has outpaced the ability to respond with price changes as the consumer has so many options. Manufacturers are now competitors, selling direct to consumers thus bypassing traditional retailers. Supply chain issues have had a significant impact; revenue is down. There is also loss due to decreased corporate business travel.

Wholesale Trade, Transportation & Warehousing



Leading Opportunities

Acquisitions of older businesses is an important opportunity on the horizon. Many companies continue to need updates to technology and infrastructure. New airlines entering the market and cities being connected to the network mean businesses can open new market opportunities. Reduction of air service to small airports and the retirement of small aircraft may drive demand to Syracuse Hancock

International Airport. New product development will create benefit for the future.

Top Pressures/Challenges

Chip shortages and supply chain challenges create a significant impact. Demand continues to outpace capacity. Labor shortages limit growth potential. Fuel costs are high. There is uncertainty around the impact vaccine mandates will have.

"We are looking to spend a significant amount of our budget to enhance security for our systems, and on software that will enhance remote work."

"Embracing new technology will save man hours and support operations long-term."

"New technology enables us to respond to changing consumer behavior. It can be costly to convert and requires constant research and learning but necessary."

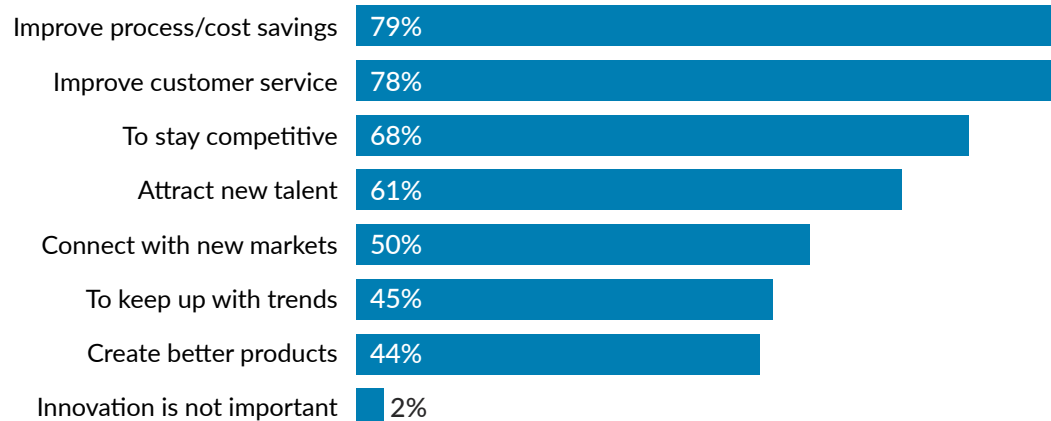
"Keeping pace with digital and social media technologies and evolving practices helps me stay competitive."

INNOVATION & TECHNOLOGY

- For many organizations, adopting new technology is critical to staying relevant and streamlining operations.
- Customer and client demands/preferences continue to drive the adaptation of technology investments for many organizations.
- Organizations have realized the need to utilize new technology for enhanced security.
- There is broad recognition that companies must be innovative in their industries and keep up with technological advancements to improve quality of goods/services.
- Small businesses are interested in programs to help them invest in automation.



How is innovation important to your business?



WORKFORCE & TALENT



Most participants referenced labor issues as the biggest challenge facing Central New York businesses, including:

- Retaining employees - Employees are re-evaluating priorities, retiring, changing industries, looking for remote opportunities. Additionally, the growing remote workforce creates increased competition for talent in other cities.
- Finding qualified candidates - There is a two-fold hiring challenge (1) keeping young talent in the area, and (2) attracting talent to move to the area.

Participants also shared:

- Most anticipate hiring in 2022.
- They have started to focus hiring efforts on finding talent that is trainable versus someone that is fully qualified.

- The diversity of indoor and outdoor activities in Central New York could help attract new talent to the region.
- Concerns about filling positions at all levels.
- There are high turnover rates, especially with entry-level and lower wage positions.
- There is a high level of employee burnout from the COVID-19 pandemic.
- They believe there is a disconnect between new employee compensation expectations and what businesses believe is financially reasonable.
- Unfilled jobs due to a lack of available talent impacts companies' ability to take advantage of industry growth opportunities.
- The increase in minimum wage decreased an opportunity to differentiate themselves from other entry-level positions to the workforce.

There aren't enough workers in Central New York to support the existing labor demands and increasing the number of workplaces puts significant pressure on existing companies as they compete to attract talent."

"We will have more opportunities to attract skilled workers by offering a more flexible work environment."

"We are having to compete on a global level for talent and need to adapt and change our hiring practices as a result."

"Higher starting pay from other companies makes it hard to compete."

"Syracuse does a great job of bringing together all the different industries to work through solutions, and when people in the community see this collaboration it gives them a welcoming feeling that has an indirect economic benefit."

"Inflation is driving up the price of products every day and wage rates have increased much greater than revenue growth."

"There is a lot of downtown development happening that will accelerate as the I-81 project advances."

"It is hard to get equipment, parts and other materials essential to business."

MARKET CONDITIONS & BUSINESS CLIMATE

Domestic and Global Economic Conditions

- There is a general sense across industries about the strength of local and global economies. Many businesses are experiencing mostly positive momentum, or a mix of positive momentum with some challenges in the local marketplace.
- The biggest concerns businesses have is about the global supply chain and its impact on the costs of goods and inflation in general.
- The lingering effects of COVID-19, both domestically and abroad, is creating challenges from travel restrictions to how people want to consume entertainment to the availability of recovery resources.



New Products/Services/Business Methodologies, Materials/Supplies/Equipment

- Businesses are being negatively impacted by supply chain issues, which is not expected to be resolved soon.
- Increased materials cost and supplier issues are causing a strain on local businesses.
- Construction costs are rising and affecting new projects and making estimating and planning unpredictable.
- Businesses see new product and service development as an opportunity that can drive record sales levels. There are opportunities in new or emerging technologies including: the ongoing shift to cloud services, continued growth of automation material handling products, and a focus on cybersecurity.
- Automating equipment has enabled some businesses and organizations to operate more efficiently.

Organizational Operations

- Organizational realignment creates opportunity to streamline operational processes.
- Some report needing to realign because several long-term employees retired leaving critical gaps in workflow.
- Most participants (63%) currently have a diversity, equity and inclusion plan in place; those that do not feel it is important to have one, and that more training and resources about this planning process is needed.
- Overall, many industries recognize the need to change operations to be more competitive in talent attraction, including providing opportunities to work from home, adopt new technologies and find ways to collaborate differently.
- Many industries are looking to consolidate so that decisions will be made at a more corporate or regional level, no longer local.



Photo credit: Digital Hyve

EMERGING MARKETS/ OPPORTUNITIES FOR THE REGION

Identified by participants

- Chip fabrication
- Drones and the defense-Industry
- Leveraging water and power resources
- Electric vehicles, energy, charging stations, battery storage
- Recycled commodities (recovered plastics)
- Warehousing and distribution
- Climate change opportunities
- Data analytics, connectivity systems
- Artificial intelligence
- Lean manufacturing
- Building entertainment/leisure opportunities

“The increase in cost of materials as well as the unpredictability of supplies are challenging to navigate.”

“We’re looking at updating software which will allow us to compete on a larger stage.”

“Long wait times for supplies/parts can lead to cancelations and customer frustration which can lead to a negative business environment.”

“I am excited for 2022, we are well positioned with new products and expect there is more growth to come.”

"The Federal Infrastructure Bill could be a game changer and be a policy that drives significant opportunity."

"Increased regulatory burden adds expense to business and makes doing business even harder."

"The leadership that we have in the region is exceptional and they are making a difference. The challenge now is how to make sure everybody is growing."

"Federal leaders set the tone on the economy and if they are not aligned then the everyone will suffer."

GOVERNMENT POLICY & REGULATORY ISSUE

Regulatory Requirements/Changes

- Local, regional and/or state policy and/or regulations was the second most reported trend/pressure for organizations in 2022.
- Organizations are concerned about the impact of mandates, taxes and regulations on local operations.
- Daily business functions can be significantly impacted with pending or changing legislation relevant to their industry, creating uncertainty.
- There is a continuing concern that New York State regulatory requirements are a significant burden.
- Mandates around vaccinations, sick leave and other COVID-19 related policies have created new challenges for businesses to track and comply with.



- Tariffs, combined with the rising cost of materials and supplies across industries, places additional strain on already streamlined operational budgets, and creates concern over reduced revenues.
- Tariffs are expected to result in increasing consumer prices across industries.

Political Landscape

- Business leaders continue to believe that cooperation among local and statewide political leadership will be integral to the growth of the local Central New York economy.
- Federal and state spending bills will result in massive capital projects and spur greater progress.
- Some organizations feel unchecked inflation will hurt progress and growth.

EMPLOYEE BENEFITS

- The cost of employee benefits and wages was the third most reported trend/pressure for organizations looking in 2022. Concern include the expense of employee benefits, particularly a decrease in coverage with an increase in cost.
- Employee wage expectations continue to rise as the workforce continues to experience a shortage in skilled workers. This continues to put a strain on businesses.
- Many participants are concerned they can't compete when it comes to wages.
- Some expect a negative impact on profits and the ability to hire personnel because of the increase in cost of employee benefits and wages.
- Some feel the increase in minimum wage, and other employee related policies, will have a negative impact on businesses.



“The impact of an additional increase in minimum wage, part time employee sick time, and our unemployment insurance bill has a tremendous negative effect on our bottom line.”

“There is a lot more competition amongst employers for employees, which has created a bit of a power shift to employees.”

“Health care benefits are constantly rising it’s hard to keep up.”

Central New York Economic Data

The Region

The Central New York region includes: Cayuga, Cortland, Madison, Onondaga and Oswego counties. It is part of the larger 12-county CenterState New York region, which also includes Herkimer, Jefferson, Lewis, Oneida, Seneca, St. Lawrence and Tompkins counties.

Source: *JobsEQ* by *Chmura*, *Central New York Region*, 2021 q2.
 **Data represents five-county Central New York Regional Economic Development Council region: Cayuga, Cortland, Onondaga, Oswego and Madison counties.

2021 Central New York Industrial Makeup**

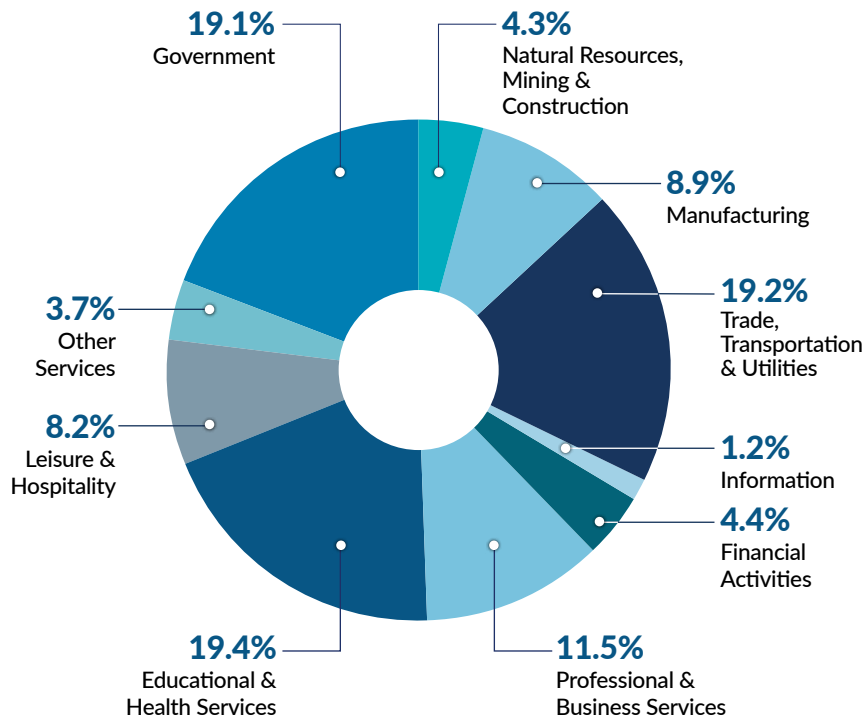
	Percent of Total	
	Central New York	New York State
Accommodation and Food Services	7%	6%
Administrative and Support and Waste Management and Remediation Services	4%	5%
Construction	5%	5%
Educational Services	12%	10%
Finance and Insurance	3.4%	6%
Health Care and Social Assistance	17%	19%
Manufacturing	9%	4.5%
Professional, Scientific and Technical Services	5%	8%
Public Administration	5%	6%
Retail Trade	11%	9%
Transportation and Warehousing	4%	5%



Photo credit: Daylight Blue Media / Mike Barletta

Snapshot of Job Growth in Central New York

In November 2021, there were 278,000 private sector jobs and 343,800 nonfarm (private + government) jobs in the region.



Source: NYS Department of Labor

Central New York Change in Employment November 2020 - November 2021

	November 2021	Net Change	% Change
Total Private	278,000	3,600	1.3%
Total Nonfarm	343,800	1,700	0.5%

Central New York Job Gains

- Net private sector employment increased by 1.3% over the past year
- The region gained 1,700 net new jobs, including 3,600 private sector jobs, over the past year (November 2020 to November 2021).
- 4,900 of the recent total job gains have occurred in leisure and hospitality and professional and business services.

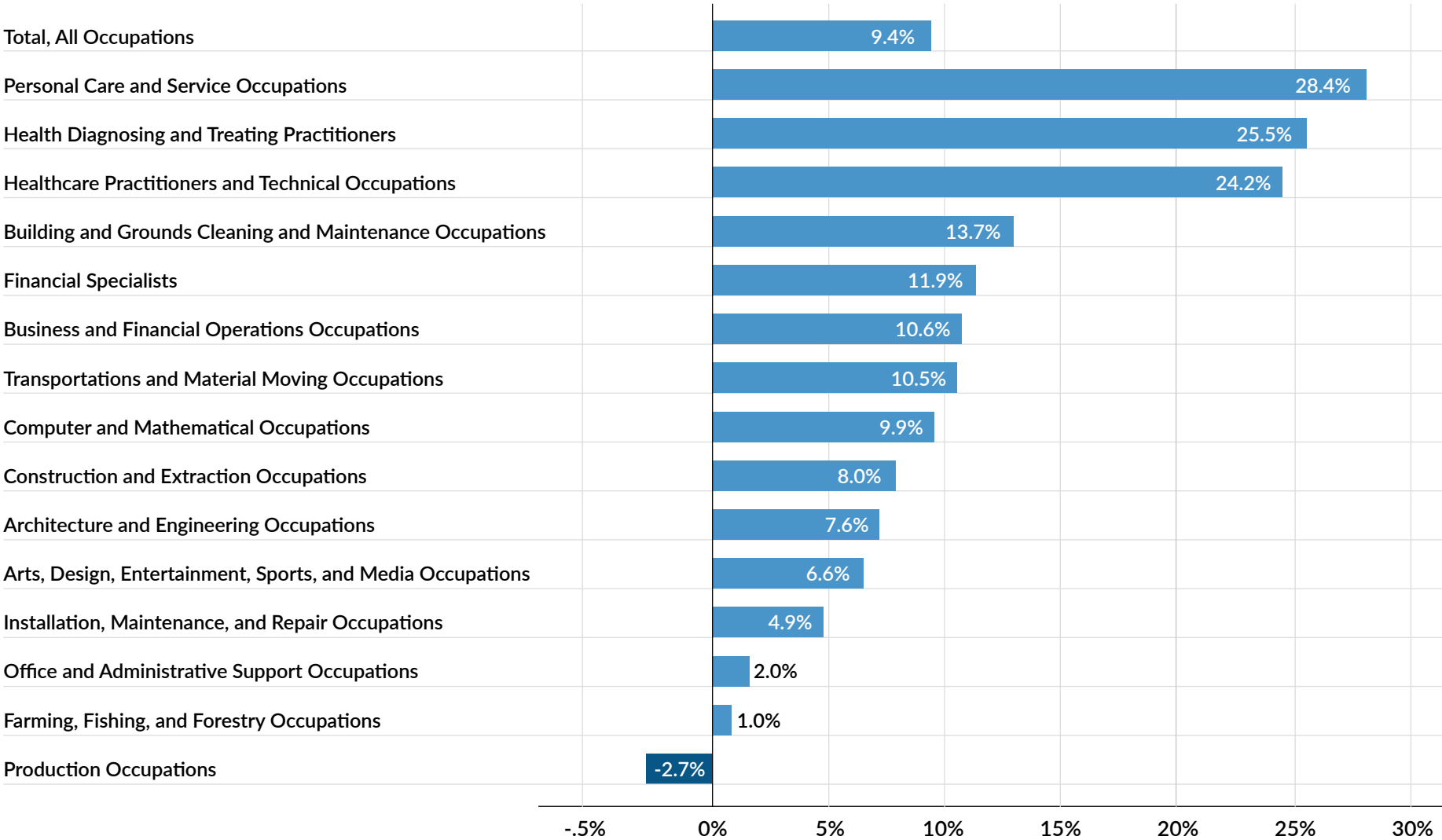
Most In Demand Jobs in 2021

According to the NYS Department of Labor's market analysis, the following occupations offer a qualified jobseeker a reasonable expectation of obtaining employment in the region. They were identified on the basis of job counts, wage levels, job growth.

- Accountants and Auditors
- Amusement and Recreation Attendants
- Architects, Except Landscape and Naval
- Architectural and Civil Drafters
- Automotive Body and Related Repairers
- Civil Engineers
- Editors
- Electrical, electronic, and electromechanical assemblers, except coil winders, tapers, and finishers
- Financial Managers
- Fitness Trainers and Aerobics Instructors
- Food Servers, Non-restaurant
- Human Resources Specialists
- Licensed Practical and Licensed Vocational Nurses
- Lifeguards, Ski Patrol, and Other Recreational Protective Service
- Management Analysts
- Nursing Assistants
- Packers and Packagers, Hand
- Recreation Workers
- Registered Nurses
- Tax Preparers

Estimated 10 Year Job Growth in Central New York, 2018-2028

Job growth across nearly all of Central New York’s main industry sectors is projected to remain strong through 2028, a continuation of the momentum which began in 2018.



Source: NYS Department of Labor

Nathan Andrews
Morse Mfg. Co., Inc.

Aminy Audi
L.&J.G. Stickley, Inc.

Michael Backus
Oswego Health

Kevin Bernstein
Bond, Schoeneck & King

Brian Bisaccio
Tompkins Trust, Co.

Michael W. Brunner
Bank of America

Dave Bulger
tuzag, Inc.

Dean Burrows
Gear Motions

Pete Carmen
Oneida Nation Enterprises, LLC

Steve Case
Acropolis Realty Group

John Clark
Cushman & Wakefield/Pyramid
Brokerage Company

Mirco Coccoli
MPD Partners

Anthony Colella
PADCARE, Inc.

Kevin Conley
Secure Network Technologies, Inc.

Joe Convertino, Jr.
CH Insurance

Gary Cottet
Pyramid Brokerage Company, Inc.

Beth Coughlin
Cumulus Media

Judith R. Cowden
KPH Healthcare Services/Kinney
Drugs

Stephanie Crockett
Mower

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Peter J. DiLaura
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Visual Technologies

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OCCRA

Kevin Hanna
AT&T

Samarah Hannah
Redhouse Arts Center, Inc.

Edward Hayes
Cayuga Centers

James Hickey
Charles Signs, Inc.

Madelyn Hornstein
Dermody, Burke & Brown, CPAs, LLC

Thomas Huegel
Wireless Business Group, LLC

Ted Jeske
110 Metalworks

Mason Kaufman
Meals on Wheels of Syracuse

David Kimmel
Two Plus Four Construction

Jeremy Klemanski
Helio Health, Inc.

Dr. Ralph Krutulis
ADIO Chiropractic Health Systems,
PC

David Langevin
LHCM Solutions

Bertram L. Lawson II
YMCA of Central New York

Robert Li
Liland Global

Linda Lopez
The Salvation Army, Syracuse Area
Services

J. Kemper Matt, Sr.
Dupli Envelope & Graphics

Josh Morey
Widewaters / Craftsman Inn

Peter Muserlian
Pemco Group

Margaret O'Connell
Allyn Family Foundation and
Syracuse Urban Partnership

Don O'Connor
FOX 68, WSYT

Melissa Oliver
Marriott Syracuse Downtown

Tim Penix
SUNY Educational Opportunity
Center

Andrew Picco
Sustainable Office Solutions, LLC

Joseph Piraino
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Dannible & McKee, LLP

Maryann Roefaro
Hematology-Oncology Associates
of CNY

Jim Sarosy
Syracuse Crunch Hockey Club

Mary Beth Sbaraglia
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Lori Schakow
Child Care Solutions, Inc.

P. J. Schmid
Rudy Schmid Inc. Total Car Care

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Co., Inc.

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Architecture, LLP

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Bo Singh
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Citizens Bank

Michael Spoot
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Jay Subedi
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Michael Szidat
Felix Schoeller North America, Inc.

Jason Terreri
Syracuse Regional Airport Authority

Mary Thompson
Home Builders & Remodelers of
CNY

Dr. Kimberly Townsend
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John Trimble
C&S Companies

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