



CENTERSTATE CORPORATION FOR ECONOMIC OPPORTUNITY

CENTRAL NEW YORK BY THE NUMBERS

Why Central New York? Syracuse and Central New York's five counties (Cayuga, Cortland, Madison, Onondaga and Oswego) offer many **unique advantages** for businesses and residents alike, and those outside the area have taken notice. **Accolades and assets** include:



Regional Labor Force: 388,075¹

Advanced Manufacturing Employment: 160,954 currently employed in counties within three hours.²

Construction Workers: 150,705 workers residing within 3-hr drive time.²

Engineering Pipeline: CNY awards, engineering: **515** | 12-county awards, engineering: **2,577**³



#2 Best Place to Live in New York⁴

\$64,623 Median Household Income¹



Average Commute
21.4 minutes⁵

(National Average 26.4 minutes)



78
Colleges & Universities
in 100 Mile Radius³

GDP

2021: **\$51,820,903**⁶

REGIONAL GDP GROWTH FROM 2020-2021: 10.5%⁶



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INCENTIVES

New York Business Advantage:

New York state, along with local agencies and municipalities, offer an **array of incentives** to encourage business investment and economic development. These incentives include tax credits, deductions, or abatements, which can reduce a company's overall tax expenditures and support their success here.

CenterState CEO works with a range of public and private sources to help businesses secure financing, support their workforce needs, and access the right resources to advance their growth and expansion plans.

A STRATEGIC LOCATION

Ideally situated at the center of New York state, and home to the city of Syracuse, the 12-county region is a prime location for business growth. Businesses choose to locate in the region for its market accessibility. **It is an ideal location for firms - U.S. and abroad - that want to gain a competitive edge and grow.**

- CenterState New York: 12 counties and 1.5 million people.¹
- Within reach of 50% of the U.S. and Canadian populations.
- Less than 300 miles from New York City, Boston, Philadelphia, Baltimore, Toronto and Montreal.



RESILIENT CLIMATE, ABUNDANT RESOURCES

Without the climate extremes found in other areas of the country, and medium-to-low risk for all natural disasters, Central New York has been recognized as a **climate haven**, making this region an ideal location for business growth.

Syracuse and the 12-county region are also home to abundant natural resources, including access to the largest freshwater system on Earth - The Great Lakes.

DID YOU KNOW? The Great Lakes supply about 21% of the world's freshwater.⁷



Scan here for more information!

Sources:

¹ ESRI (2023)

² JobsEQ (2023Q4, based on QCEW data)

³ JobsEQ, NCES Data, 2021-2022 academic year

⁴ U.S. News & World Report

⁵ ESRI, 2021 ACS 5-yr estimates

⁶ BEA: U.S. Bureau of Economic Analysis nominal GDP growth

⁷ NOAA Office for Coastal Management