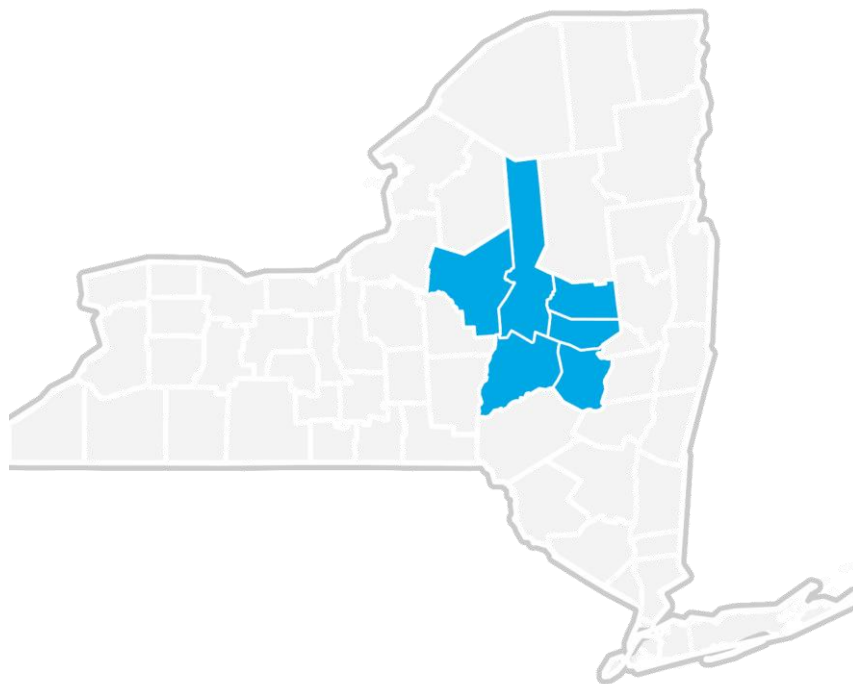




Economic Overview Mohawk Valley



Created using:



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Demographic Profile

In 2014, the population in the Mohawk Valley was 493,193. Between 2004 and 2014, the region's population declined at an annual average rate of 0.1%.

The region has a civilian labor force of 243,633 with a participation rate of 60.0%. Of individuals 25 to 64 in the Mohawk Valley, 22.5% have a bachelor's degree or higher which compares with 30.5% in the nation.

The median household income in the Mohawk Valley is \$47,436 and the median house value is \$112,720.

Demographic Profile ¹						
	Percent			Value		
	Mohawk Valley	New York	USA	Mohawk Valley	New York	USA
Demographics						
Population ²	—	—	—	493,193	19,746,227	318,857,056
Population Annual Average Growth ²	-0.1%	0.3%	0.9%	-573	57,466	2,605,176
Median Age ³	—	—	—	41.2	38.0	37.2
Under 18 Years	21.6%	22.3%	24.0%	107,952	4,324,929	74,181,467
18 to 24 Years	10.3%	10.2%	9.9%	51,753	1,983,517	30,672,088
25 to 34 Years	10.9%	13.7%	13.3%	54,383	2,659,337	41,063,948
35 to 44 Years	12.2%	13.5%	13.3%	61,005	2,610,017	41,070,606
45 to 54 Years	15.3%	14.9%	14.6%	76,610	2,878,691	45,006,716
55 to 64 Years	13.3%	11.9%	11.8%	66,697	2,303,668	36,482,729
65 to 74 Years	8.2%	7.0%	7.0%	40,771	1,360,602	21,713,429
75 Years, and Over	8.2%	6.5%	6.0%	40,984	1,257,341	18,554,555
Race: White	91.1%	65.7%	72.4%	455,803	12,740,974	223,553,265
Race: Black or African American	3.8%	15.9%	12.6%	18,900	3,073,800	38,929,319
Race: American Indian and Alaska Native	0.2%	0.6%	0.9%	1,238	106,906	2,932,248
Race: Asian	1.7%	7.3%	4.8%	8,478	1,420,244	14,674,252
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.0%	0.2%	136	8,766	540,013
Race: Some Other Race	1.3%	7.4%	6.2%	6,717	1,441,563	19,107,368
Race: Two or More Races	1.8%	3.0%	2.9%	8,883	585,849	9,009,073
Hispanic or Latino (of any race)	4.3%	17.6%	16.3%	21,621	3,416,922	50,477,594
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over) ⁴	60.0%	63.5%	63.8%	243,633	9,984,364	157,113,886
Armed Forces Labor Force ⁴	0.1%	0.2%	0.4%	551	24,823	1,083,691
Veterans, Age 18-64 ⁴	7.2%	3.6%	6.2%	22,135	449,956	11,977,656
Median Household Income ^{3,4}	—	—	—	\$47,436	\$58,003	\$53,046
Poverty Level (of all people) ⁴	15.8%	15.3%	15.4%	74,908	2,903,982	46,663,433
Mean Commute Time (minutes) ⁴	—	—	—	21.6	31.6	25.5
Commute via Public Transportation ⁴	1.1%	27.0%	5.0%	2,331	2,398,671	7,000,722
Union Membership ⁵	29.7%	23.9%	11.1%	—	—	—

Demographic Profile ¹						
	Percent			Value		
	Mohawk Valley	New York	USA	Mohawk Valley	New York	USA
Educational Attainment, Age 25-64						
No High School Diploma ⁴	10.8%	12.6%	12.2%	27,644	1,325,537	20,081,351
High School Graduate ⁴	32.5%	25.2%	26.7%	83,523	2,652,565	43,924,394
Some College, No Degree ⁴	20.3%	17.1%	22.0%	52,187	1,797,008	36,266,398
Associate's Degree ⁴	13.9%	9.4%	8.6%	35,675	989,761	14,216,331
Bachelor's Degree ⁴	13.4%	20.8%	19.5%	34,540	2,182,871	32,105,737
Postgraduate Degree ⁴	9.1%	14.9%	11.0%	23,368	1,567,935	18,142,599
Housing						
Total Housing Units ⁴	—	—	—	236,754	8,113,270	132,057,804
Median House Value (of owner-occupied units) ^{3,4}	—	—	—	\$112,720	\$288,200	\$176,700
Homeowner Vacancy ⁴	1.7%	1.8%	2.2%	2,340	71,135	1,682,020
Rental Vacancy ⁴	5.5%	4.5%	7.3%	3,578	156,426	3,230,123
Renter-Occupied Housing Units (% of Occupied Units) ⁴	30.7%	45.8%	35.1%	60,466	3,311,238	40,534,516
Occupied Housing Units with No Vehicle Available (% of Occupied Units) ⁴	10.5%	29.2%	9.1%	20,620	2,109,130	10,483,077
Social						
Enrolled in Grade 12 (% of total population) ⁴	1.5%	1.4%	1.4%	7,360	276,011	4,496,472
Disabled, Age 18-64 ⁴	12.4%	8.5%	10.1%	37,308	1,047,508	19,403,946
Foreign Born ⁴	5.2%	22.1%	12.9%	25,713	4,314,703	40,341,898
Speak English Less Than Very Well (population 5 yrs and over) ⁴	3.6%	13.4%	8.6%	16,870	2,455,989	25,148,900

Source: [JobsEQ®](#)

1. Census 2010, unless noted otherwise

2. Census 2014, annual average growth rate since 2004

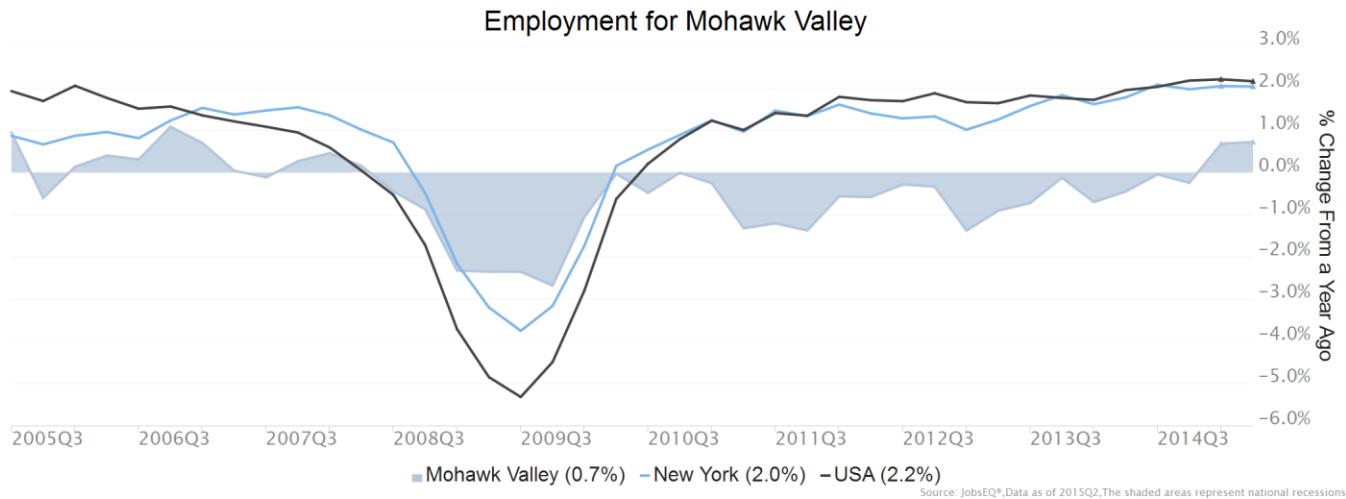
3. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

4. ACS 2009-2013

5. 2014; Current Population Survey, unionstats.com, and Chmura

Employment Trends

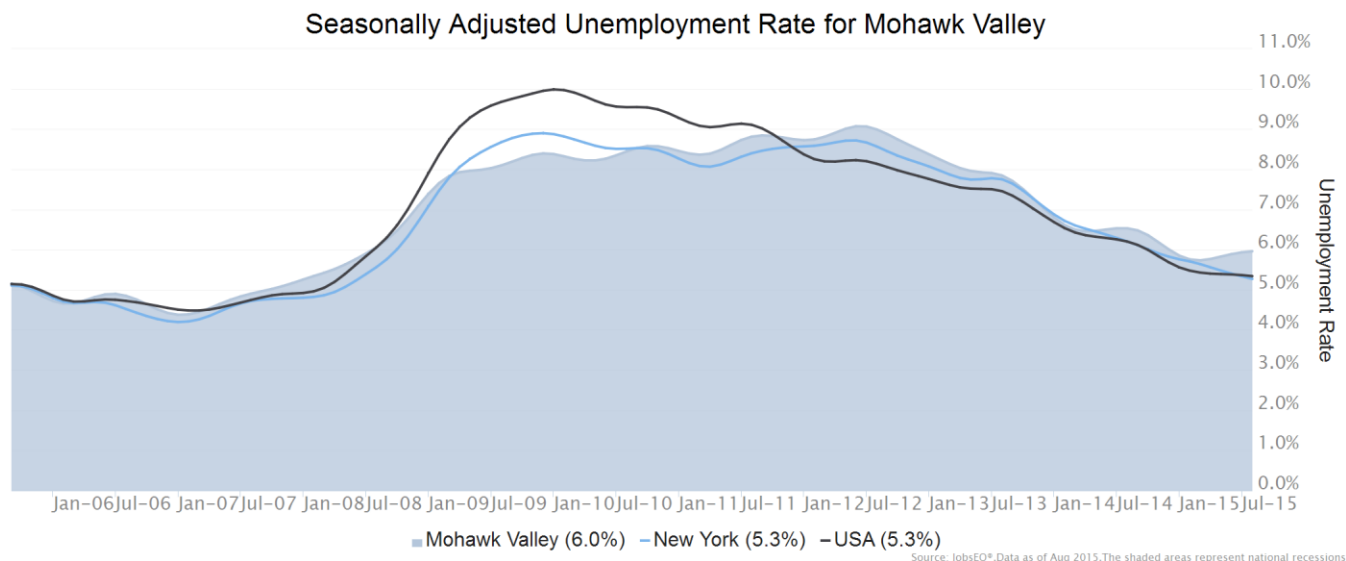
As of 2015Q2, total employment for the Mohawk Valley was 187,485 (based on a four-quarter moving average). Over the year ending 2015Q2, employment increased 0.7% in the region.



Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2014Q4 with preliminary estimates updated to 2015Q2.

Unemployment Rate

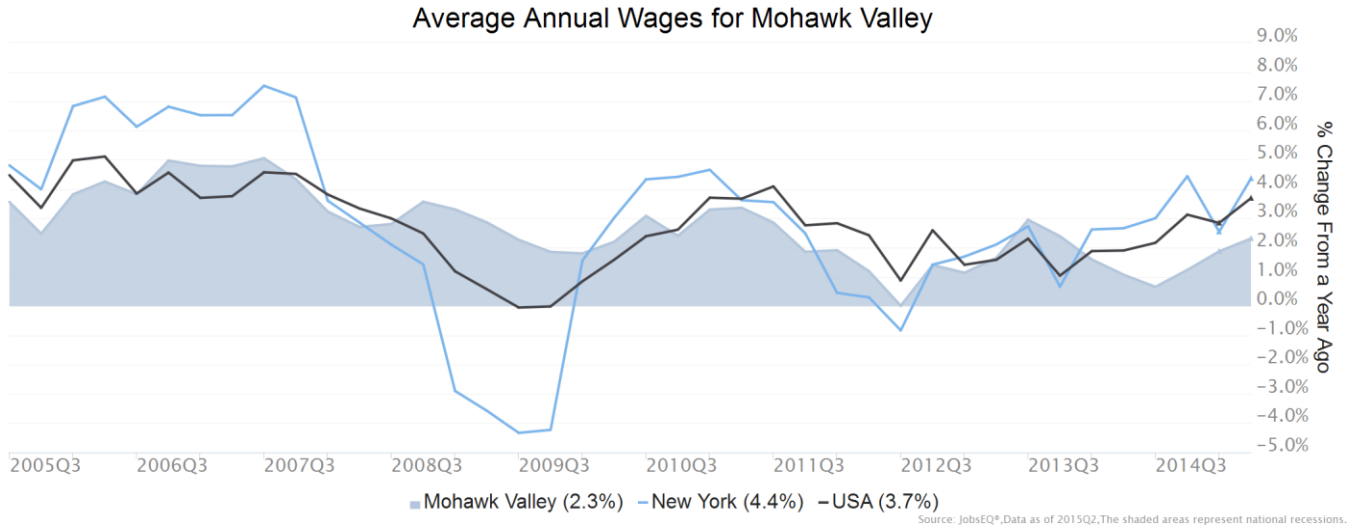
The seasonally adjusted unemployment rate for the Mohawk Valley was 6.0% as of August 2015. The regional unemployment rate was higher than the national rate of 5.3%. One year earlier, in August 2014, the unemployment rate in the Mohawk Valley was 6.5%.



Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through August 2015.

Wage Trends

The average worker in the Mohawk Valley earned annual wages of \$38,821 as of 2015Q2. Average annual wages per worker increased 2.3% in the region during the preceding four quarters. For comparison purposes, annual average wages were \$52,408 in the nation as of 2015Q2.



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2014Q4 with preliminary estimates updated to 2015Q2.

Cost of Living Index

The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 6.3% lower in Mohawk Valley than the U.S. average.

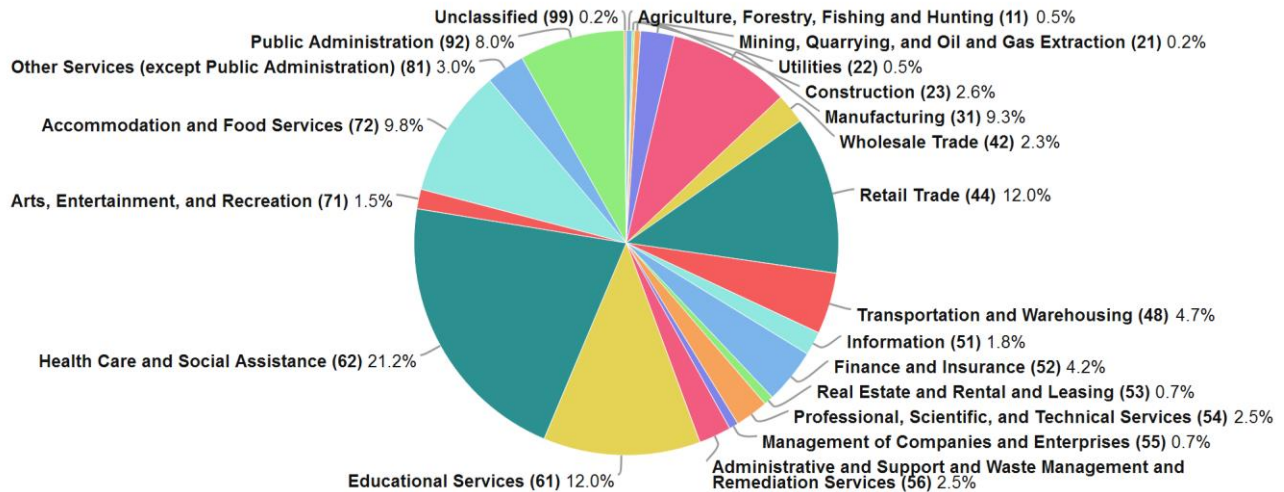
Cost of Living Information			
	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Mohawk Valley	\$38,821	93.7	\$41,431
New York	\$67,530	145.4	\$46,429
USA	\$52,408	100.0	\$52,408

Source: [JobsEQ®](http://www.chmuraecon.com/jobseq)
 Data as of 2015Q2
 The Cost of Living Index is developed by Chmura Economics & Analytics and is updated quarterly.

Industry Snapshot

The largest sector in the Mohawk Valley is Health Care and Social Assistance, employing 39,831 workers. The next-largest sectors in the region are Retail Trade (22,529 workers) and Educational Services (22,442). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Public Administration (LQ = 1.53), Health Care and Social Assistance (1.46), and Educational Services (1.35).

Total Workers for Mohawk Valley by Industry



Source: JobsEQ®, Data as of 2015Q2

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2014Q4 with preliminary estimates updated to 2015Q2.

Sectors in the Mohawk Valley with the highest average wages per worker are Utilities (\$83,179), Management of Companies and Enterprises (\$58,884), and Finance and Insurance (\$57,896). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Accommodation and Food Services (+1,133 jobs), Health Care and Social Assistance (+227), and Arts, Entertainment, and Recreation (+185).

Over the next 10 years, employment in the Mohawk Valley is projected to expand by 3,826 jobs. The fastest growing sector in the region is expected to be Construction with a +2.1% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+6,101 jobs), Construction (+1,088), and Professional, Scientific, and Technical Services (+569).

		Current			Historical				Forecast		
		Four Quarters Ending with 2015q2			Total Change over the Last 5 Years	Average Annual % Change in Employment 2010q2-2015q2			Over the Next 10 Years		
NAICS	Industry	Empl	Avg. Annual Wages	Location Quotient	Empl	Mohawk Valley	New York	USA	Total Approx Repl Demand	Total Growth Demand	Avg. Annual Growth Percent
11	Agriculture, Forestry, Fishing and Hunting	851	\$24,769	0.50	161	4.3%	3.5%	1.6%	282	-92	-1.1%
21	Mining, Quarrying, and Oil and Gas Extraction	298	\$52,331	0.26	-14	-0.9%	-0.4%	6.2%	74	21	0.7%
22	Utilities	863	\$83,179	0.78	-280	-5.5%	-0.5%	-0.2%	201	-148	-1.9%
23	Construction	4,829	\$47,458	0.55	-312	-1.2%	2.7%	2.1%	1,041	1,088	2.1%
31	Manufacturing	17,494	\$48,747	1.05	4	0.0%	-0.5%	1.2%	3,772	-2,455	-1.5%
42	Wholesale Trade	4,291	\$50,142	0.54	-158	-0.7%	0.9%	1.4%	945	30	0.1%
44	Retail Trade	22,529	\$25,579	1.07	-310	-0.3%	1.8%	1.4%	6,924	-146	-0.1%
48	Transportation and Warehousing	8,745	\$41,064	1.19	-846	-1.8%	0.6%	1.9%	2,297	209	0.2%
51	Information	3,373	\$37,802	0.86	-333	-1.9%	1.2%	0.0%	773	-321	-1.0%
52	Finance and Insurance	7,844	\$57,896	1.01	-290	-0.7%	0.6%	0.5%	1,813	-239	-0.3%
53	Real Estate and Rental and Leasing	1,392	\$32,032	0.49	-131	-1.8%	0.9%	1.2%	314	47	0.3%
54	Professional, Scientific, and Technical Services	4,728	\$51,327	0.41	-544	-2.2%	2.9%	2.7%	1,026	569	1.1%
55	Management of Companies and Enterprises	1,337	\$58,884	0.45	-45	-0.7%	1.9%	3.5%	275	-73	-0.6%
56	Administrative and Support and Waste Management and Remediation Services	4,601	\$29,352	0.38	87	0.4%	2.6%	4.0%	1,085	559	1.2%
61	Educational Services	22,442	\$41,021	1.35	-748	-0.7%	0.2%	0.1%	4,623	-451	-0.2%
62	Health Care and Social Assistance	39,831	\$40,519	1.46	227	0.1%	1.6%	2.3%	8,140	6,101	1.4%
71	Arts, Entertainment, and Recreation	2,823	\$24,927	0.83	185	1.4%	2.6%	1.7%	870	110	0.4%
72	Accommodation and Food Services	18,343	\$17,636	1.06	1,133	1.3%	4.4%	2.9%	6,415	170	0.1%
81	Other Services (except Public Administration)	5,553	\$22,068	0.95	-77	-0.3%	2.1%	-0.5%	1,412	218	0.4%
92	Public Administration	15,019	\$48,829	1.53	-2,465	-3.0%	-1.7%	-0.8%	3,458	-1,379	-1.0%
99	Unclassified	300	\$22,918	0.90	165	17.3%	9.6%	8.4%	73	6	0.2%
	Total - All Industries	187,485	\$38,821	1.00	-4,592	-0.5%	1.5%	1.6%	45,843	3,826	0.2%

Source: [JobsEQ®](#)

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2014Q4 with preliminary estimates updated to 2015Q2. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in the Mohawk Valley is Office and Administrative Support Occupations, employing 28,365 workers. The next-largest occupation groups in the region are Sales and Related Occupations (17,779 workers) and Food Preparation and Serving Related Occupations (16,700). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Community and Social Service Occupations (LQ = 1.82), Healthcare Support Occupations (1.43), and Education, Training, and Library Occupations (1.39).

Occupation groups in the Mohawk Valley with the highest average wages per worker are Management Occupations (\$96,100), Legal Occupations (\$90,900), and Architecture and Engineering Occupations (\$71,500). The unemployment rate in the region varied among the major groups from 2.5% among Management Occupations to 9.9% among Food Preparation and Serving Related Occupations.

Over the next 10 years, the fastest growing occupation group in the Mohawk Valley is expected to be Healthcare Support Occupations with a +1.5% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Healthcare Practitioners and Technical Occupations (+1,467 jobs) and Healthcare Support Occupations (+1,239). Over the same period, the highest replacement demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Office and Administrative Support Occupations (6,652 jobs) and Food Preparation and Serving Related Occupations (5,989).

Occupation Snapshot in Mohawk Valley													
		Current					Historical					Forecast	
		Four Quarters Ending with 2015q2			2015q2		Total Change over the Last 5 Years	Avg Ann % Chg in Empl 2010q2-2015q2			Over the Next 10 Years		
SOC	Title	Empl	Avg. Annual Wages ¹	LQ	Unempl	Unempl Rate	Empl	Mohawk Valley	New York	USA	Total Repl Demand	Total Growth Demand	Avg. Annual Growth Percent
11-0000	Management Occupations	8,792	\$96,100	0.92	234	2.5%	-306	-0.7%	1.4%	1.6%	2,108	75	0.1%
13-0000	Business and Financial Operations Occupations	7,688	\$62,200	0.82	320	3.8%	-525	-1.3%	1.2%	1.6%	1,575	4	0.0%
15-0000	Computer and Mathematical Occupations	3,652	\$69,500	0.69	127	3.2%	-342	-1.8%	2.5%	2.5%	570	134	0.4%
17-0000	Architecture and Engineering Occupations	2,179	\$71,500	0.66	90	3.6%	-146	-1.3%	0.9%	1.4%	505	-130	-0.6%
19-0000	Life, Physical, and Social Science Occupations	1,337	\$64,100	0.85	59	4.0%	-104	-1.5%	0.8%	1.1%	401	-28	-0.2%
21-0000	Community and Social Service Occupations	4,884	\$45,300	1.82	173	3.5%	-42	-0.2%	0.6%	2.7%	1,083	264	0.5%
23-0000	Legal Occupations	1,071	\$90,900	0.75	31	2.7%	-97	-1.7%	0.0%	0.2%	194	2	0.0%
25-0000	Education, Training, and Library Occupations	15,976	\$51,000	1.39	952	5.8%	-517	-0.6%	0.2%	0.2%	3,243	-8	0.0%
27-0000	Arts, Design, Entertainment, Sports, and Media Occupations	2,065	\$47,600	0.84	162	7.0%	-132	-1.2%	1.9%	1.1%	636	-3	0.0%

Occupation Snapshot in Mohawk Valley

		Current					Historical				Forecast		
		Four Quarters Ending with 2015q2			2015q2		Total Change over the Last 5 Years	Avg Ann % Chg in Empl 2010q2-2015q2			Over the Next 10 Years		
SOC	Title	Empl	Avg. Annual Wages ¹	LQ	Unempl	Unempl Rate	Empl	Mohawk Valley	New York	USA	Total Repl Demand	Total Growth Demand	Avg. Annual Growth Percent
29-0000	Healthcare Practitioners and Technical Occupations	13,471	\$67,400	1.25	391	2.8%	-395	-0.6%	1.3%	1.4%	2,653	1,467	1.0%
31-0000	Healthcare Support Occupations	7,792	\$26,400	1.43	473	5.6%	-90	-0.2%	1.8%	2.0%	1,438	1,239	1.5%
33-0000	Protective Service Occupations	4,691	\$52,500	1.04	270	5.1%	-560	-2.2%	0.3%	0.5%	1,364	-86	-0.2%
35-0000	Food Preparation and Serving Related Occupations	16,700	\$21,500	0.98	1,946	9.9%	773	1.0%	3.8%	2.7%	5,989	331	0.2%
37-0000	Building and Grounds Cleaning and Maintenance Occupations	6,264	\$25,200	1.01	589	8.0%	84	0.3%	1.7%	1.0%	1,393	169	0.3%
39-0000	Personal Care and Service Occupations	7,843	\$26,200	1.32	729	8.2%	179	0.5%	2.4%	1.9%	1,689	1,197	1.4%
41-0000	Sales and Related Occupations	17,779	\$33,100	0.91	1,348	6.7%	-252	-0.3%	1.6%	1.3%	5,859	36	0.0%
43-0000	Office and Administrative Support Occupations	28,365	\$32,700	0.95	2,206	6.8%	-1,086	-0.7%	1.2%	1.5%	6,652	-606	-0.2%
45-0000	Farming, Fishing, and Forestry Occupations	681	\$26,100	0.54	71	8.7%	104	3.4%	2.8%	1.6%	217	-68	-1.0%
47-0000	Construction and Extraction Occupations	4,823	\$44,400	0.65	596	9.7%	-327	-1.3%	2.1%	2.2%	942	686	1.3%
49-0000	Installation, Maintenance, and Repair Occupations	6,601	\$41,300	0.91	385	5.1%	-197	-0.6%	1.0%	1.6%	1,547	73	0.1%
51-0000	Production Occupations	12,087	\$33,400	0.98	1,038	7.6%	-87	-0.1%	0.5%	1.8%	2,829	-1,193	-1.0%
53-0000	Transportation and Material Moving Occupations	12,745	\$32,000	1.00	1,252	8.5%	-528	-0.8%	1.3%	2.2%	2,992	270	0.2%
00-0000	Total - All Occupations	187,485	\$42,500	1.00	n/a	n/a	-4,592	-0.5%	1.5%	1.6%	45,880	3,824	0.2%

Source: [JobsEQ®](http://www.chmuraecon.com/jobseq)

Note: Figures may not sum due to rounding.

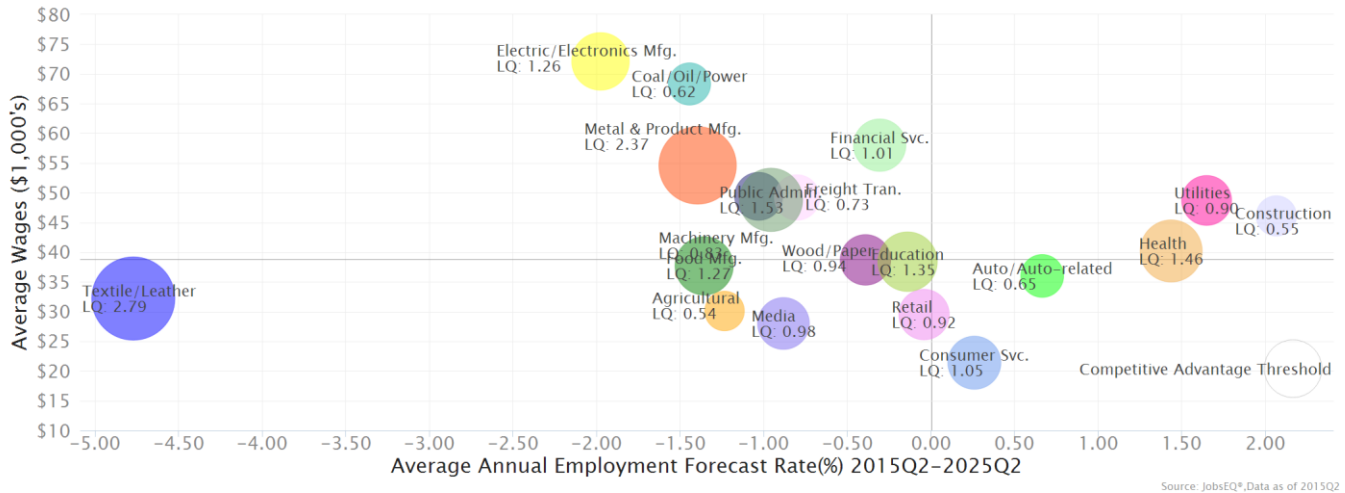
1. Occupation wages are as of 2014

Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2014Q4, imputed where necessary with preliminary estimates updated to 2015Q2. Wages by occupation are as of 2014 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in the Mohawk Valley with the highest relative concentration is Textile/Leather with a location quotient of 2.79. This cluster employs 1,500 workers in the region with an average wage of \$32,200. Employment in the Textile/Leather cluster is projected to contract in the region about 4.8% per year over the next ten years.

Industry Clusters for Mohawk Valley as of 2015Q2

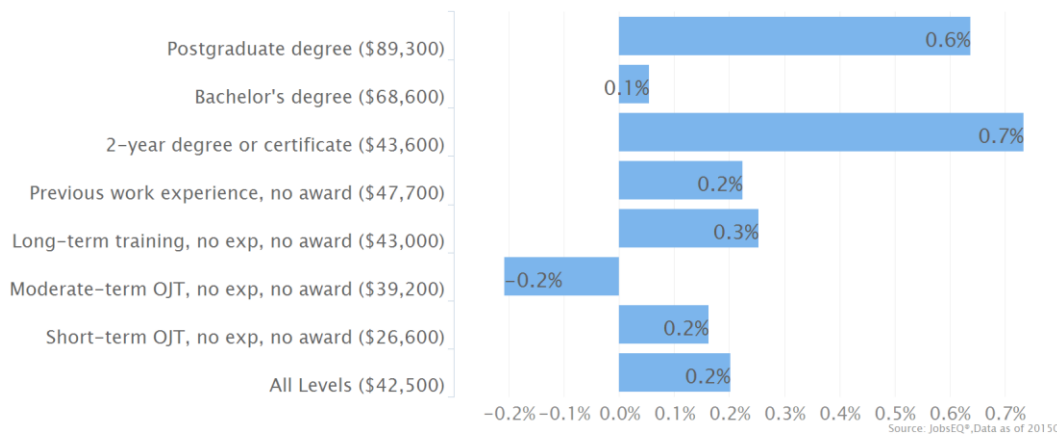


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2014Q4 with preliminary estimates updated to 2015Q2. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in the Mohawk Valley is projected to grow 0.2% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 0.6% per year, those requiring a bachelor's degree are forecast to grow 0.1% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 0.7% per year.

Annual Average Projected Job Growth by Training Required for Mohawk Valley



Employment by occupation data are estimates as of 2015Q2. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Region Definition

Mohawk Valley is defined as the following counties: Fulton County, New York; Herkimer County, New York; Montgomery County, New York; Oneida County, New York; Otsego County, New York; Schoharie County, New York

FAQ

What is a location quotient?

A location quotient (LQ) is a measurement of concentration in comparison to the nation. An LQ of 1.00 indicates a region has the same concentration of an industry (or occupation) as the nation. An LQ of 2.00 would mean the region has twice the expected employment compared to the nation and an LQ of 0.50 would mean the region has half the expected employment in comparison to the nation.

What is replacement demand?

Replacement demand is the number of jobs required due to replacements—retirements and turnover resulting from workers moving from one occupation into another. Note that replacement demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. The replacement demand shown in this report may also be understated; thus, it can be taken to be a minimum measure of the number of workers who will need to be trained for the occupation due to replacements. The total projected demand for an occupation is the sum of the replacement demand and the growth demand (which is the increase or decrease of jobs in an occupation expected due to expansion or contraction of the overall number of jobs in that occupation).

What is a cluster?

A cluster is a geographic concentration of interrelated industries or occupations. If a regional cluster has a location quotient of 1.25 or greater, the region is considered to possess a *competitive advantage* in that cluster.

What is the difference between industry wages and occupation wages?

Industry wages and occupation wages are estimated via separate data sets, often the time periods being reported do not align, and wages are defined slightly differently in the two systems (for example, certain bonuses are included in the industry wages but not the occupation wages). It is therefore common that estimates of the average industry wages and average occupation wages in a region do not match exactly.

What is NAICS?

The North American Industry Classification System (NAICS) is used to classify business establishments according to the type of economic activity. The NAICS Code comprises six levels, from the “all industry” level to the 6-digit level. The first two digits define the top level category, known as the “sector,” which is the level examined in this report.

What is SOC?

The Standard Occupational Classification system (SOC) is used to classify workers into occupational categories. All workers are classified into one of over 820 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 23 major groups, 96 minor groups, and 449 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

About This Report

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