



*A New Vision for
Long Island's
Economy*

Regional Economic
Development Councils
Putting New York Back to Work



Governor Andrew M. Cuomo
Lieutenant Governor Robert J. Duffy

Regional Overview



Key Regional Assets

Long Island always has been a special place, unique in ambiance, rich in history, rooted in tradition. It is a startling blend of quaint villages and high technology research centers; of quiet, wave-lapped coves and bustling downtowns. The region sent Lindbergh to Paris and the Lunar Landing Module to the moon. In the 1940s, Long Island manufacturers built World War II fighter planes. Today, biotechnology and R&D industries produce cancer-fighting drugs.

- Diverse economic base
- Highly-productive workforce
- Top tourism destinations – beaches, water sports, fine dining, and world class golf
- Transportation infrastructure & proximity to major markets
- Renowned research institutions and highly skilled labor force position the region for high-tech development

Regional Overview



Regional Issues/Challenges

- Aging population; flight of educated youth
- Lack of workforce housing
- Manufacturing decline
- Aging sewer infrastructure
- High property taxes and electric rates
- Pockets of distressed communities
- Educational inequalities
- Regional transportation challenges
- Overlapping levels of government
- Lack of a comprehensive economic development strategy

Regional Overview

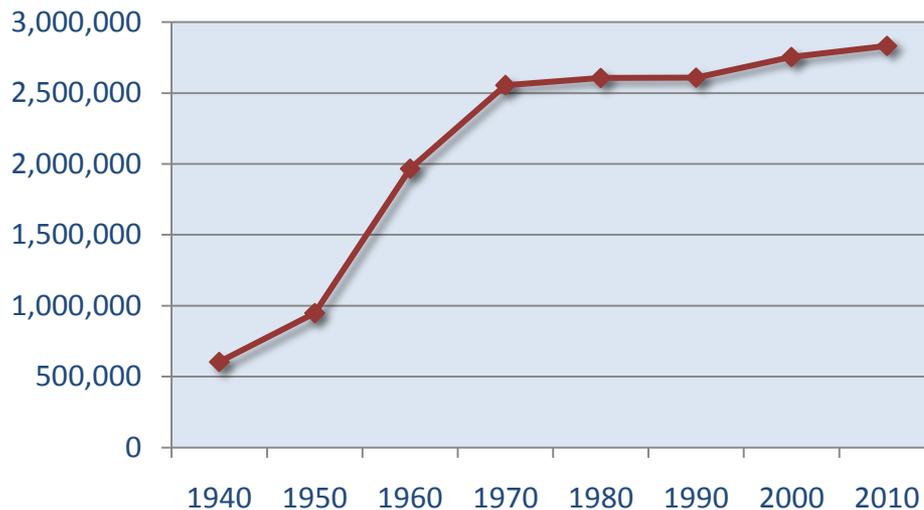


Major Economic Development Projects

- Nassau Hub
- Hempstead Village/Renaissance Development
- Redevelopment of 105-acre former Navy/Grumman site in Bethpage
- Heartland Town Square/Mixed-Use Development Project
- Wyandanch Rising
- Canon
- *Accelerate LI* – Brookhaven National Lab, Stony Brook University, Cold Spring Harbor Lab, North Shore - LIJ Health Systems, Hofstra University, and Long Island Association leading efforts to improve technology commercialization in the region.
- Enterprise Park at Calverton
- SUNY Stony Brook
 - CEWIT
 - AEC
 - CAT Centers
 - Medical Research and Translation Facility

Changing Demographics

Population of Long Island, 1940-2010



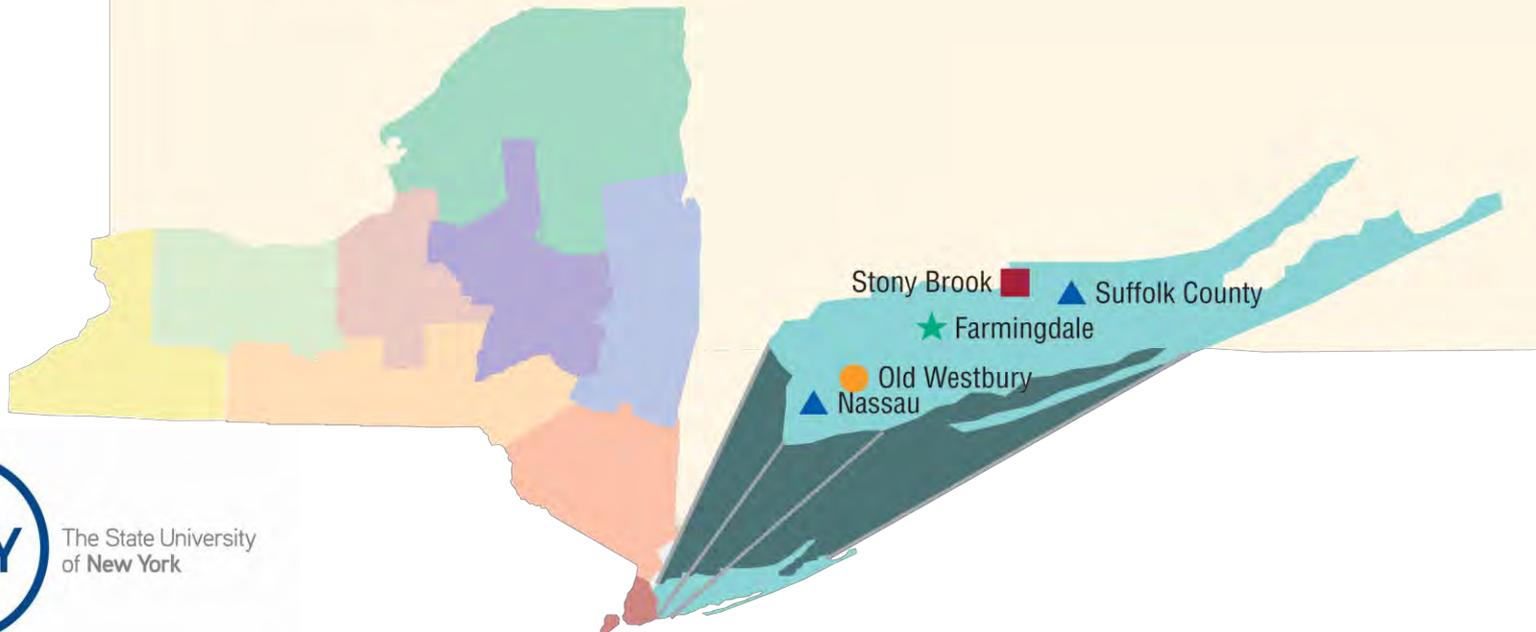
- The Long Island Region grew 2.9% from 2000 to 2010, the 3rd highest rate of growth of New York State's ten regions.
- Nassau County grew 0.4% and Suffolk grew 5.2%, the 38th and 11th highest growth rates, respectively.

- The Long Island regional ethnic composition is 68.7% white, 15.6% Hispanic, 8.6% black, and 5.4% Asian. The Hispanic population grew 56% from 2000 to 2010.

Workforce and Education

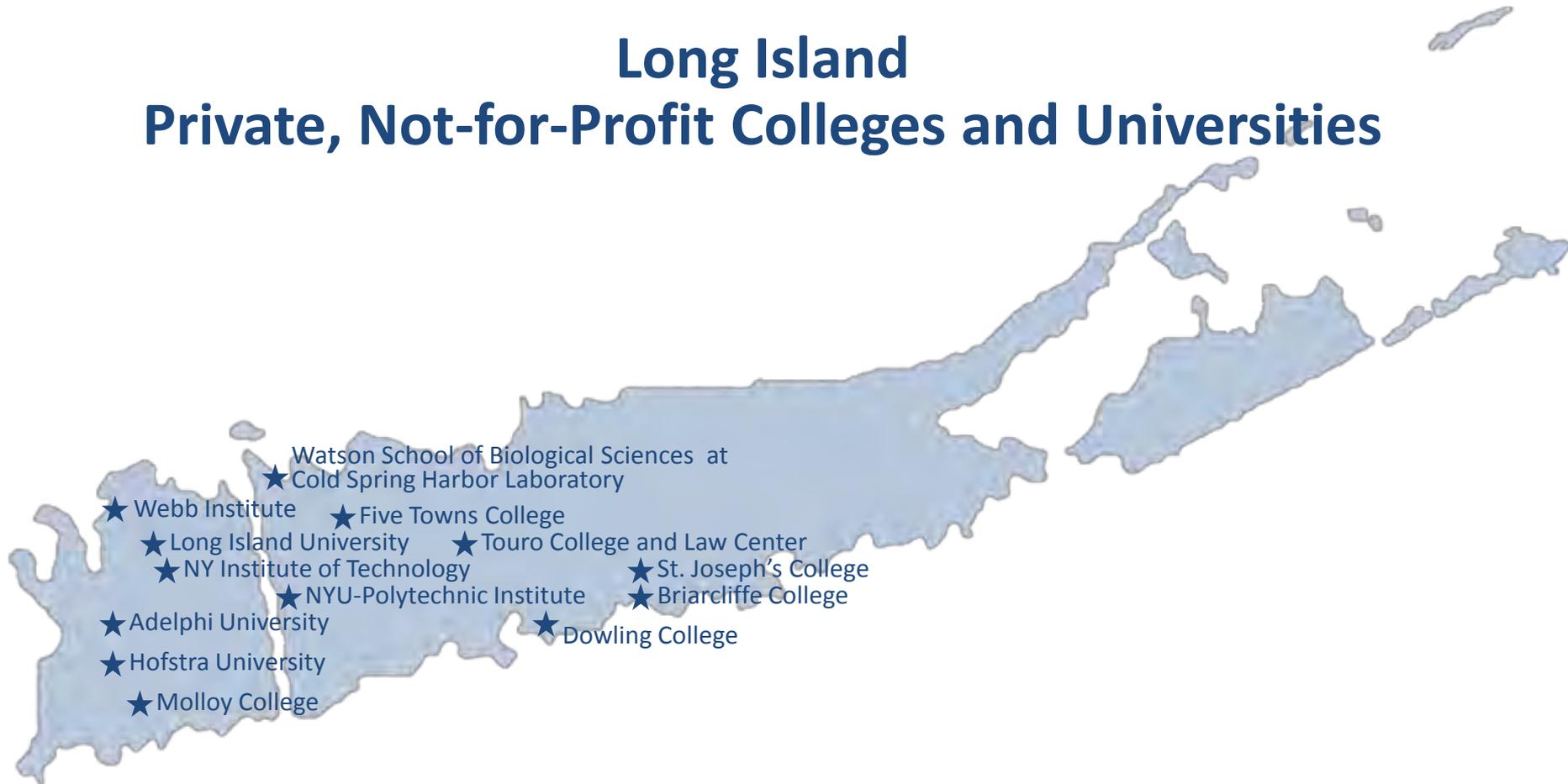
SUNY's Impact on Long Island Region

Campuses: 5
Enrollment: 83,107
Employees: 18,834
SUNY Alumni: 397,906
Degrees Since Inception: 438,469
Total All Funds Expenditures: \$1.9 billion
Payroll: \$985.8 million
Capital Construction: \$212.1 million
Research: \$212.9 million



Workforce and Education

Long Island Private, Not-for-Profit Colleges and Universities





Workforce and Education

Long Island Labor Market

Local Area Unemployment Statistics

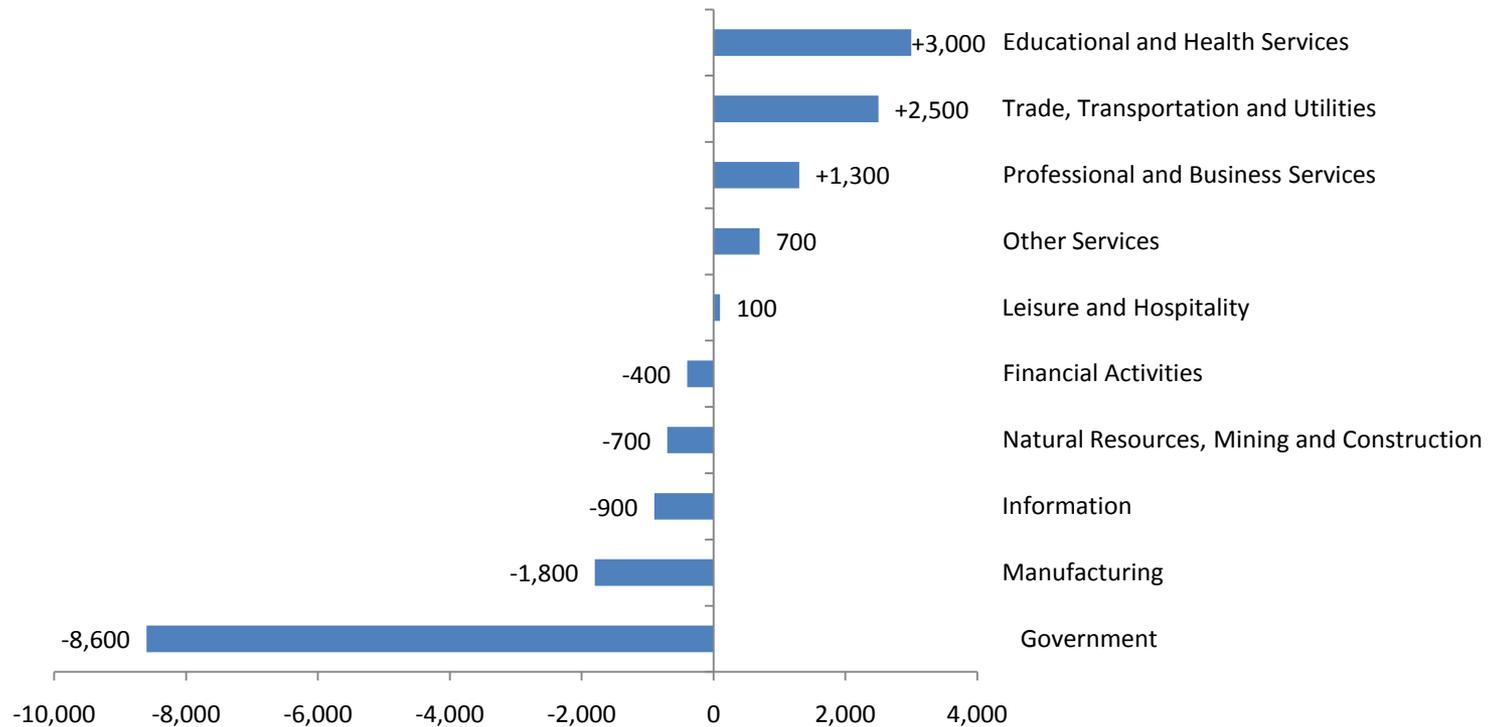
Long Island	May 2011	April 2011	May 2010
Labor Force	1,455,800	1,449,400	1,472,200
Unemployment	98,100	95,700	104,600
Local Unemployment Rate	6.7%	6.6%	7.1%
NY State Unemployment Rate	7.8%	7.6%	8.3%
U.S. Unemployment Rate	8.7%	8.7%	9.3%

Note: All data not seasonally adjusted.

Workforce and Education

Long Island Labor Market

Change in Jobs, May 2010 to May 2011



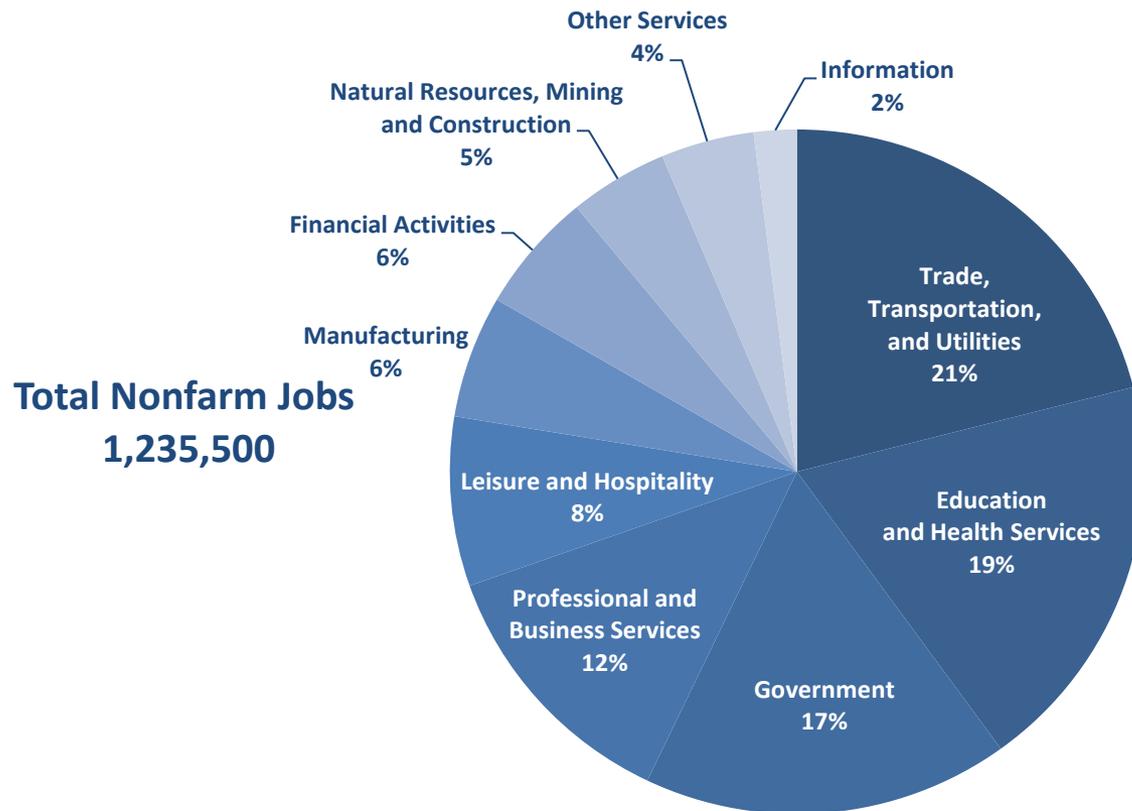
Note:

Educational and Health Services includes private schools, trade schools, and hospitals

Government includes public education and public health

Long Island Labor Market

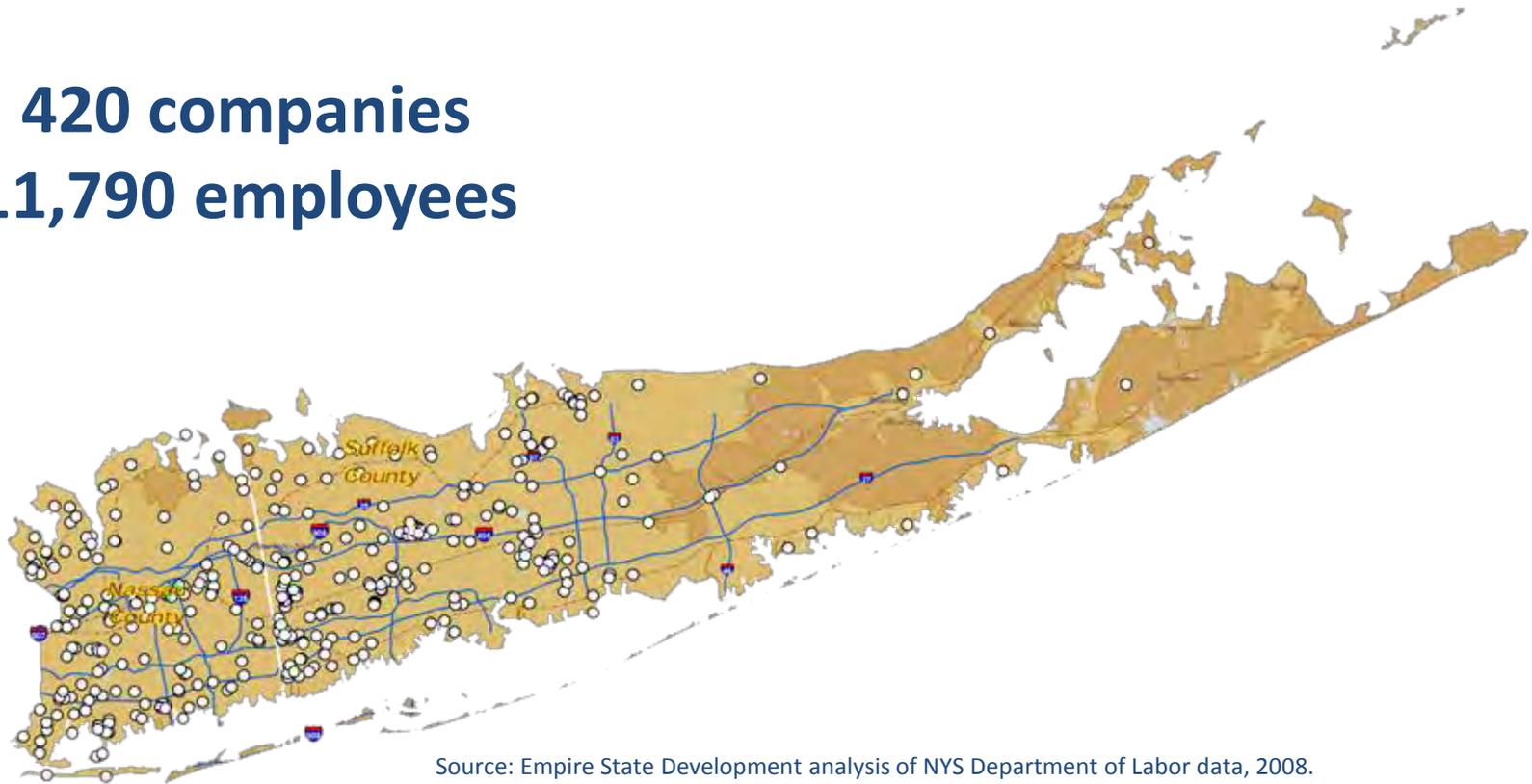
Distribution of Nonfarm Jobs, May 2011



Industry Structure and Concentration

Biomedical Cluster:

420 companies
11,790 employees

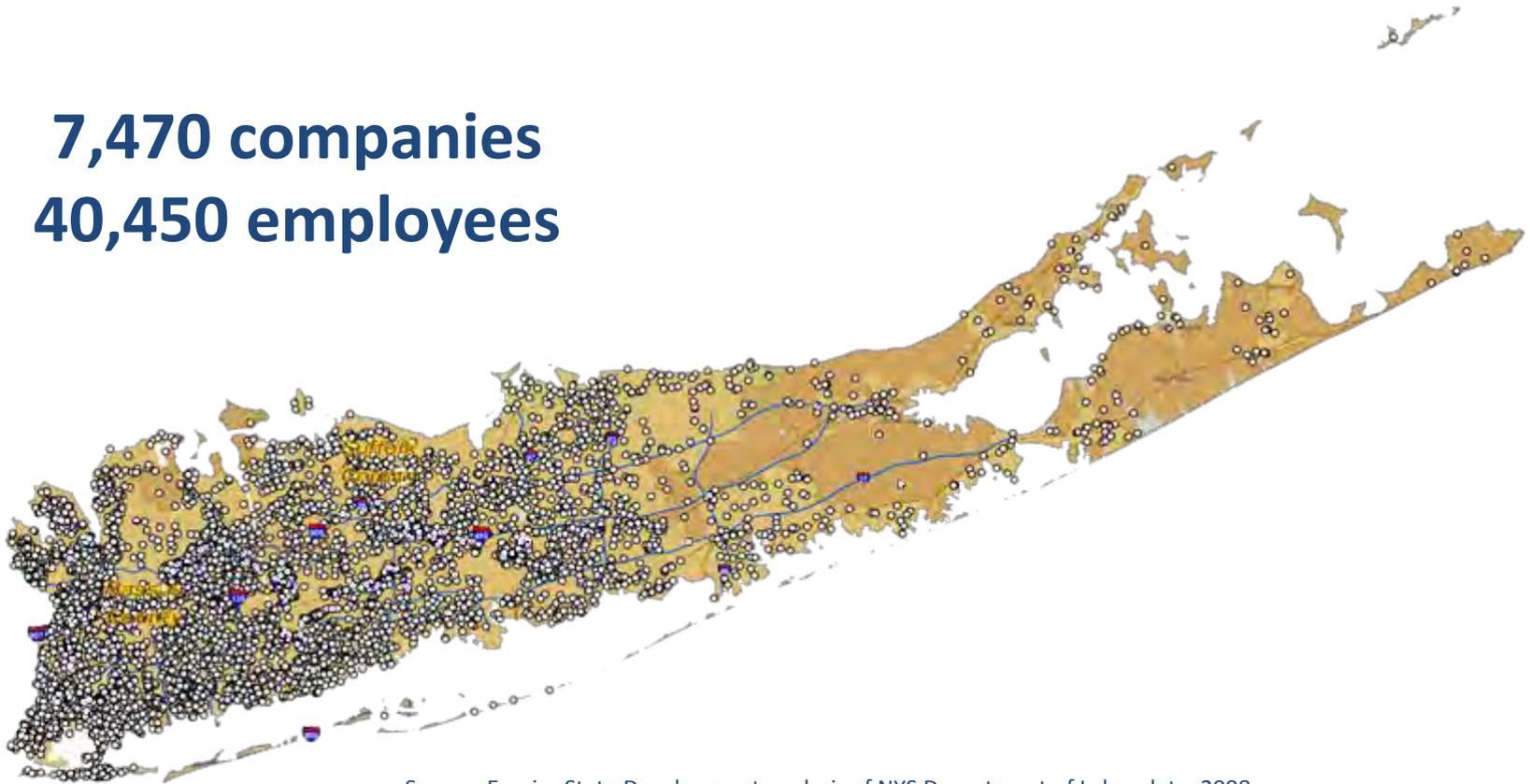


Source: Empire State Development analysis of NYS Department of Labor data, 2008.

Industry Structure and Concentration

Distribution Cluster:

7,470 companies
40,450 employees

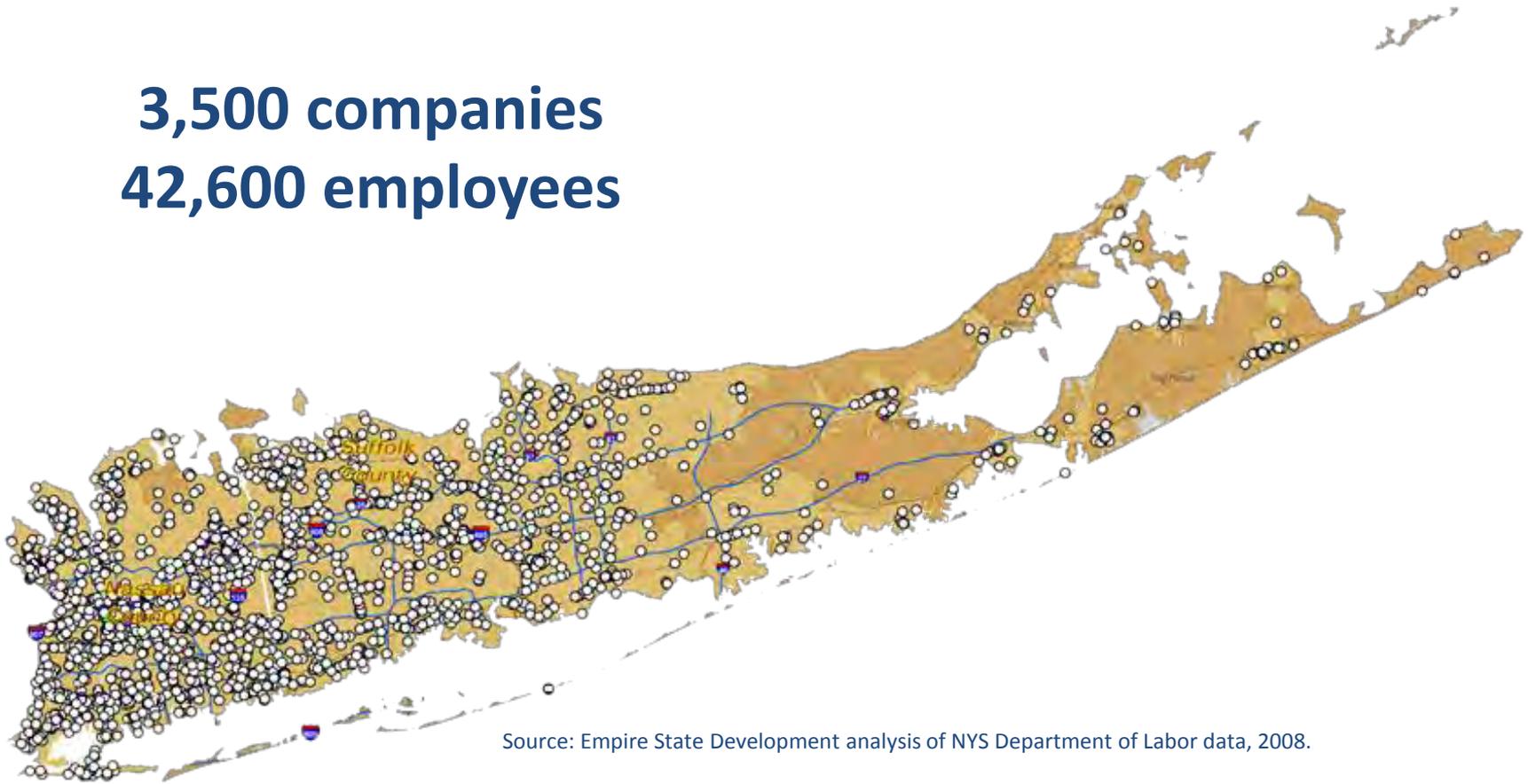


Source: Empire State Development analysis of NYS Department of Labor data, 2008.

Industry Structure and Concentration

Financial Services Cluster:

3,500 companies
42,600 employees

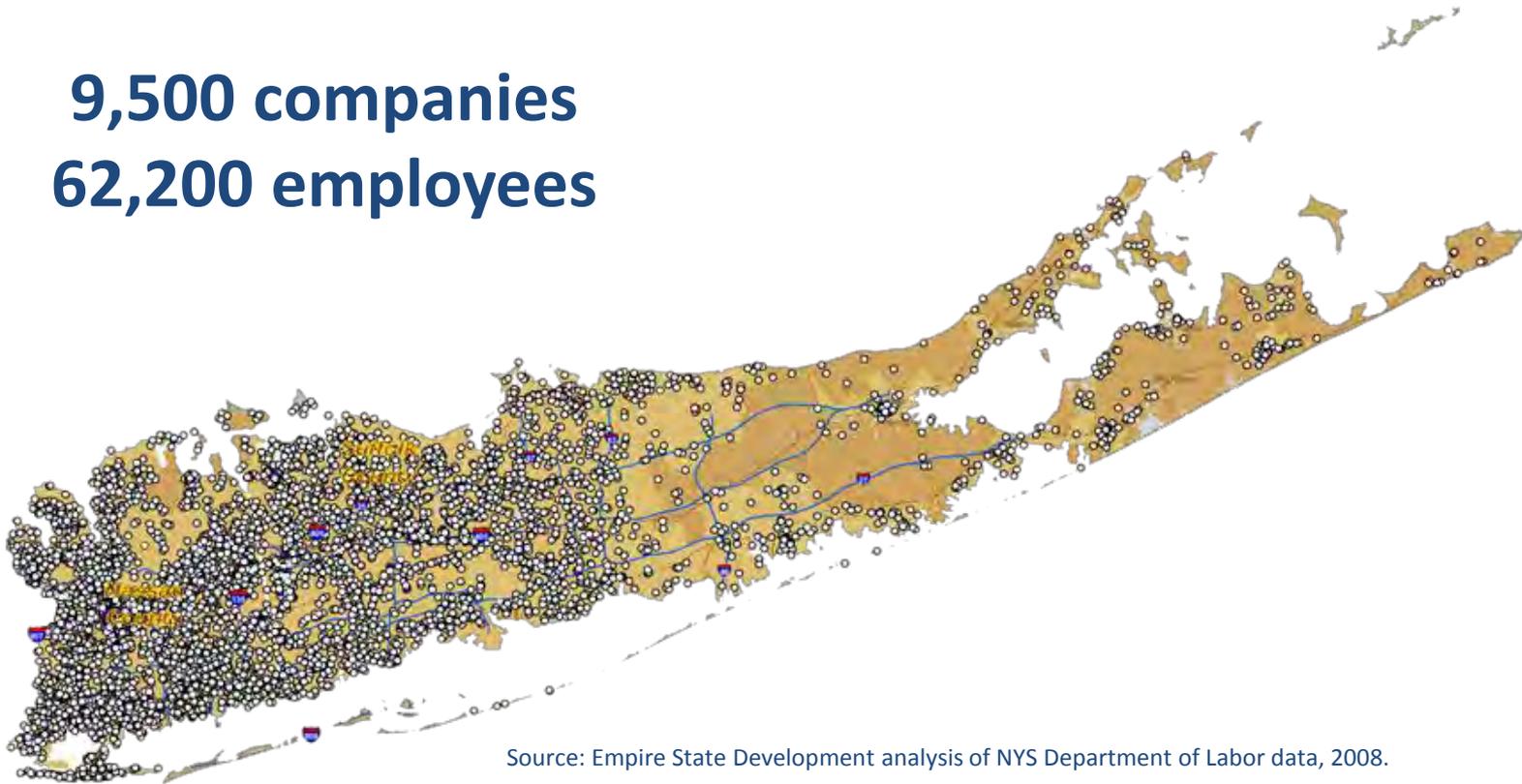


Source: Empire State Development analysis of NYS Department of Labor data, 2008.

Industry Structure and Concentration

Front Office Cluster:

9,500 companies
62,200 employees

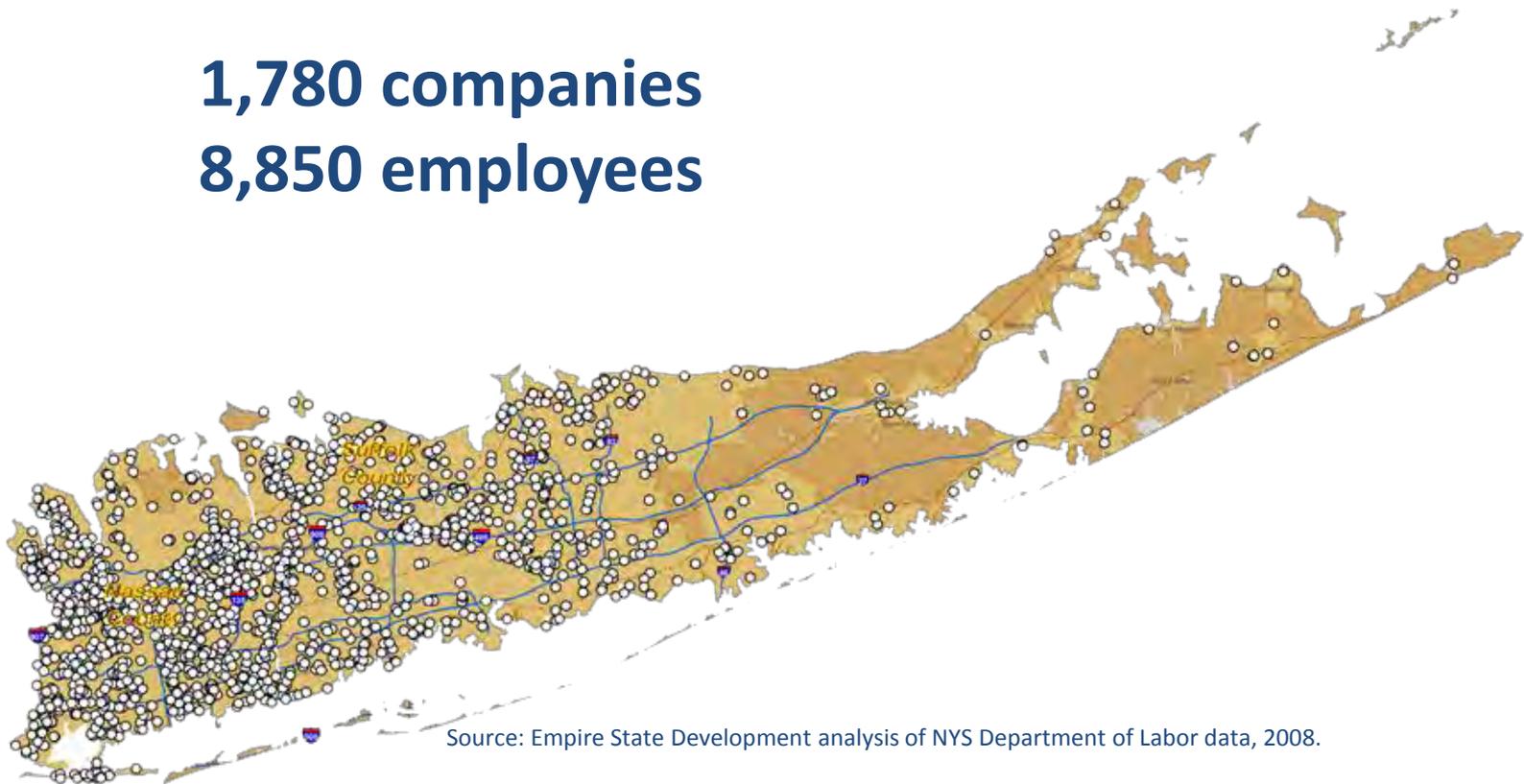


Source: Empire State Development analysis of NYS Department of Labor data, 2008.

Industry Structure and Concentration

Information Technology Cluster:

1,780 companies
8,850 employees

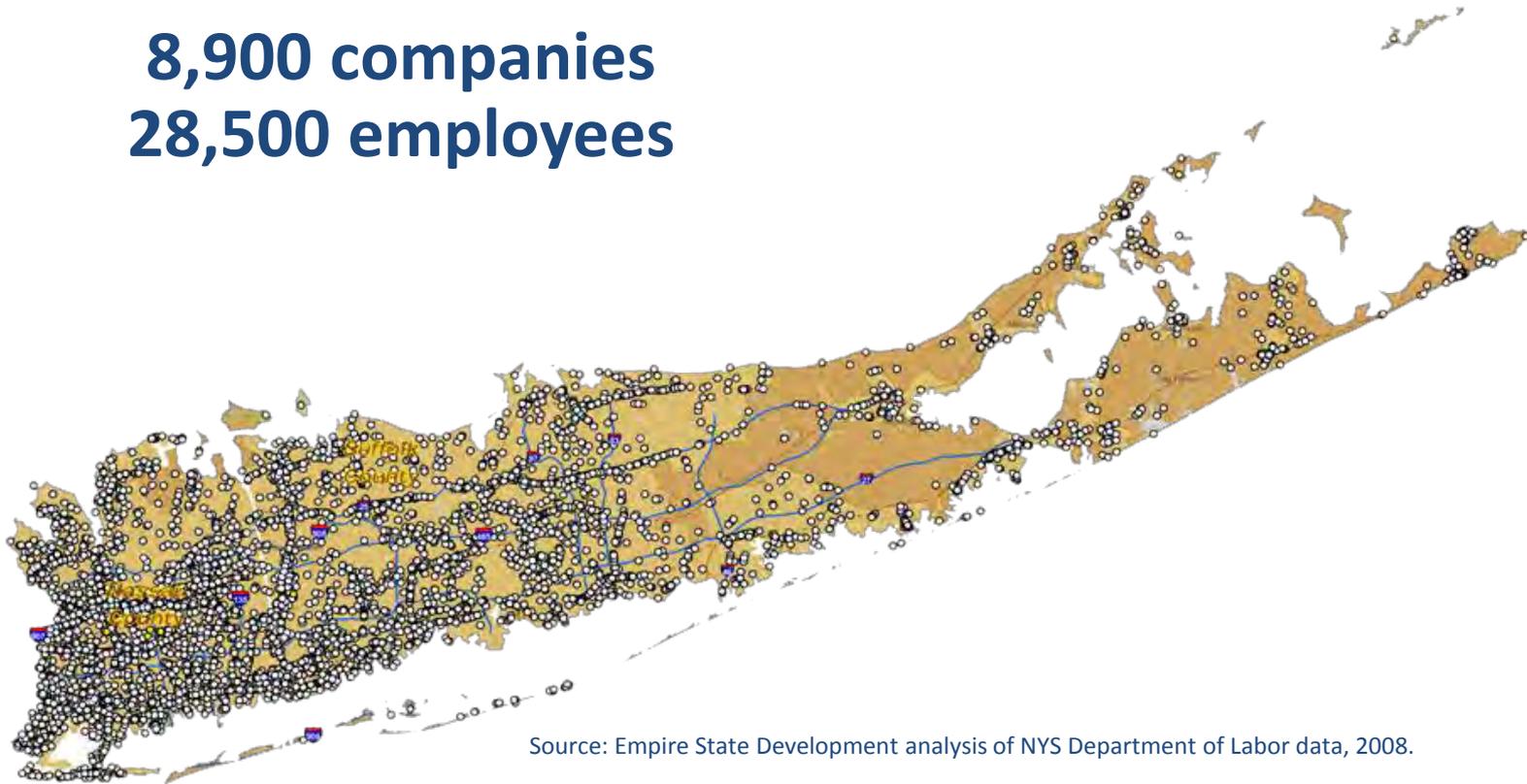


Source: Empire State Development analysis of NYS Department of Labor data, 2008.

Industry Structure and Concentration

Travel & Tourism Cluster:

8,900 companies
28,500 employees



Source: Empire State Development analysis of NYS Department of Labor data, 2008.

Industry Structure and Concentration

Growth in Long Island Regional Sectors

	Jobs in 2010	Growth since 2006	Average weekly wage 2010	Projected growth, 2008 to 2018
Specialty Trade Contractors	40,955	-13.6%	\$1,133	-4.9%
Chemical Manufacturing	10,660	6.9%	\$1,284	-2.1%
Fabricated Metal Product Manufacturing	7,803	-13.3%	\$1,051	-17.6%
Machinery Manufacturing	4,862	-22.2%	\$1,505	-16.4%
Computer and Electronic Product Mfg	13,796	-13.1%	\$1,607	-26.9%
Electrical Equipment and Appliances	2,547	2.7%	\$1,381	-22.0%
Transportation Equipment Manufacturing	4,365	-17.2%	\$1,578	-49.1%
Merchant Wholesalers, Durable Goods	32,730	-9.1%	\$1,371	-5.2%
Merchant Wholesalers, Nondurable Goods	22,683	-1.7%	\$1,263	3.4%
General Merchandise Stores	24,057	6.4%	\$418	11.2%
Insurance Carriers & Related Activities	23,960	-10.4%	\$1,367	-14.1%
Professional and Technical Services	69,943	-2.0%	\$1,264	11.2%
Management of Companies and Enterprises	16,034	-5.2%	\$1,895	3.5%
Ambulatory Health Care Services	74,481	10.8%	\$1,032	24.0%
Hospitals	62,646	22.9%	\$1,264	3.1%
Nursing and Residential Care Facilities	34,909	3.2%	\$701	24.5%
Food Services and Drinking Places	73,882	6.9%	\$370	8.2%

Statewide Business Costs and Tax Structure

Long Island Cost of Doing Business & Cost of Living

Metro Area	Cost of Doing Business Index (US = 100)	Cost of Living Index (US = 100)
Nassau-Suffolk	107	130

Source: Moody's Analytics, May 2011



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