



*A New Vision for*  
**Mid-Hudson's**  
**Economy**

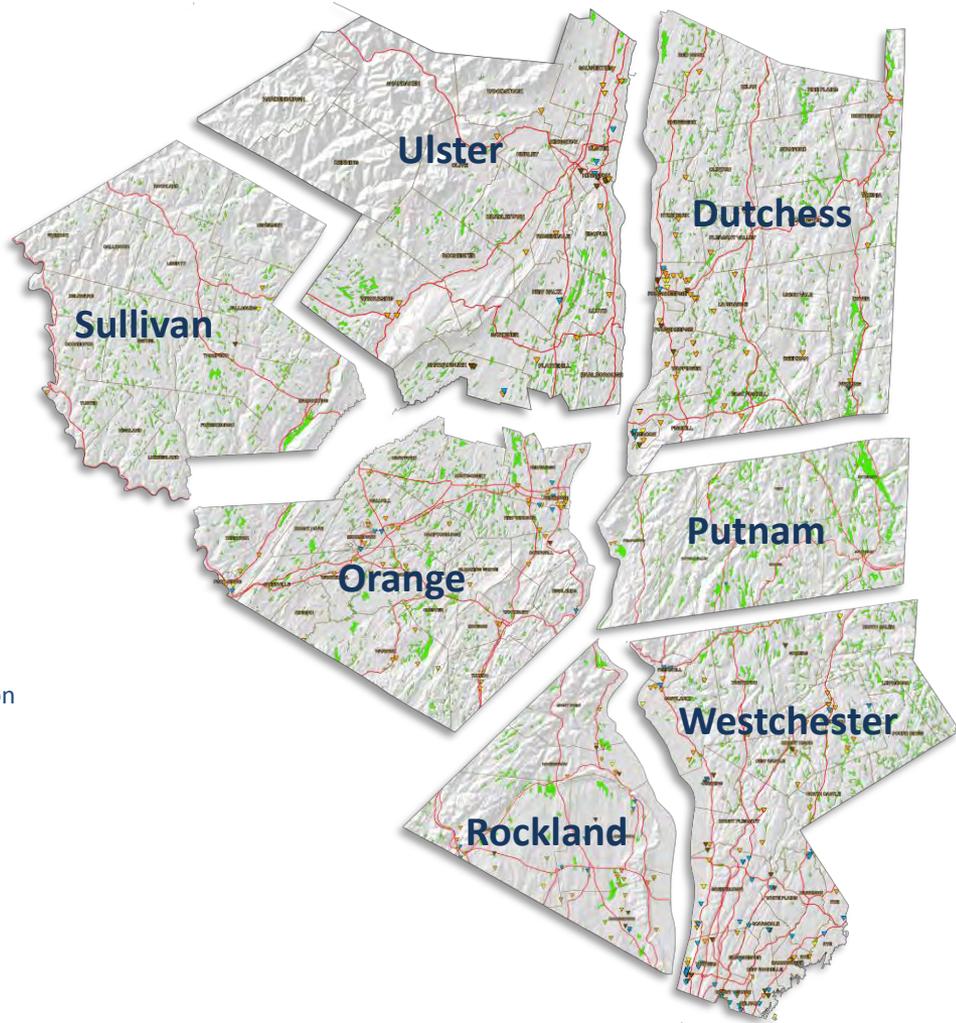
Regional Economic  
Development Councils  
*Putting New York Back to Work*



Governor Andrew M. Cuomo  
Lieutenant Governor Robert J. Duffy

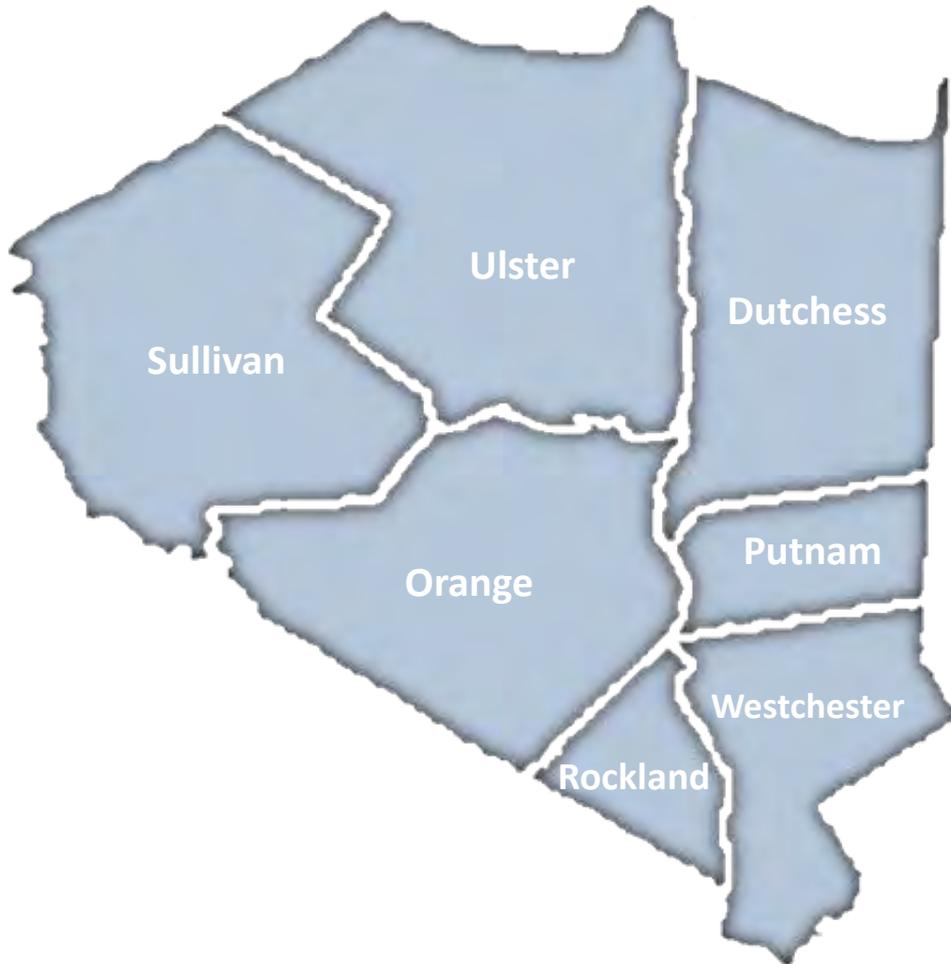
# Environmental Overview

## Environmental Map



Source: NYS Department of Environmental Conservation

# Changing Demographics



- The seven-county Mid-Hudson Region had the fastest growth of all 10 regions: 5.1% from 2000 to 2010.
- Every county in the region grew faster than the State average of 2.1% and the Mid-Hudson region has three of the top five fastest growing counties (Orange, Rockland, and Dutchess).
- Mid-Hudson has 12 cities, two of which lost population: Mount Vernon (-1.6%) and Port Jervis (-0.4%). Seven of the fastest growing cities in the state are in this region: Middletown (10.9%), Poughkeepsie (8.6%), White Plains (7.1%), New Rochelle (6.8%), Rye (5.1%), and Peekskill (5.1%) and Beacon (5.0%). The other two cities are Kingston (1.8%) and Newburgh (2.1%). Yonkers remained flat (0.0%).
- The Mid-Hudson regional ethnic composition is 66.1% white, 17.1% Hispanic, 10.5% black, and 4.2% Asian.

# Culture, Tourism and Quality of Life



## Mid-Hudson State Parks and Historic Sites

### Economic Impact

An economic impact study estimates that in 2008-09, over 2000 jobs were created and nearly \$200 million in local economic activity was generated by State Parks in the area.

### Quality of Life

The recreational and natural resources created by the area's parks and historic sites benefit this region by:

- Maintaining the state's ecosystem and biodiversity
- Providing opportunities for recreation
- Reducing the negative effects from pollution
- Improving health outcomes
- Preserving areas of historic importance
- Influencing business location decisions by making the community a better place to live

# Regional Overview



## Key Regional Assets

The Mid-Hudson region borders Connecticut, Pennsylvania, and New Jersey. It boasts six interstate highways, easy access to six international airports, and includes the USA's busiest rail corridor. Home to a well educated workforce, the region's seven counties include a mix of urban areas, waterfront cities, rural villages, farmlands, and forests. The region offers major historical, cultural and recreational tourism destinations.

- Proximity to major markets and metropolitan centers
- Excellent public/private colleges
- Top tourism destinations – West Point, Woodbury Commons Premium Outlets, Storm King Art Center
- Established biotechnology/pharmaceutical cluster

# Regional Overview



## Regional Issues/Challenges

- MTA payroll tax
- Long-term population loss; aging population
- Aging infrastructure
- Distressed communities
- Rising costs of housing

# Regional Overview



## Major Economic Development Projects

- Bio/high-tech cluster
- Emerging renewable energy cluster
- Hudson Valley Research Park: home to semiconductor fabrication facilities
- Distribution cluster
- Hot spot for data recovery and back-up
- TechCity
- Stewart Airport

# Industry Structure and Concentration

## Growth in Mid-Hudson Industry Sectors

	Jobs in 2010	Growth since 2006	Average weekly wage 2010	Projected growth, 2008 to 2018
Construction of Buildings	8,816	-25.0%	\$1,054	-6.7%
Heavy and Civil Engineering Construction	4,008	5.4%	\$1,550	-5.3%
Specialty Trade Contractors	26,386	-21.9%	\$1,073	-4.9%
Chemical Manufacturing	7,172	-19.2%	\$1,695	-14.9%
Computer and Electronic Product Mfg	13,123	-30.7%	\$2,725	-18.6%
Credit Intermediation & Related Activity	11,711	-20.0%	\$1,661	-15.0%
Insurance Carriers & Related Activities	11,767	-13.2%	\$1,721	-15.7%
Professional and Technical Services	41,031	-2.2%	\$1,566	11.2%
Management of Companies and Enterprises	12,496	-2.1%	\$3,416	3.5%
Administrative and Support Services	36,178	-5.3%	\$709	0.9%
Educational Services	102,293	2.8%	\$1,111	7.4%
Ambulatory Health Care Services	50,169	13.7%	\$1,116	26.3%
Hospitals	39,765	1.0%	\$1,131	3.1%
Nursing and Residential Care Facilities	41,185	4.8%	\$702	24.5%

Source: NYS Department of Labor

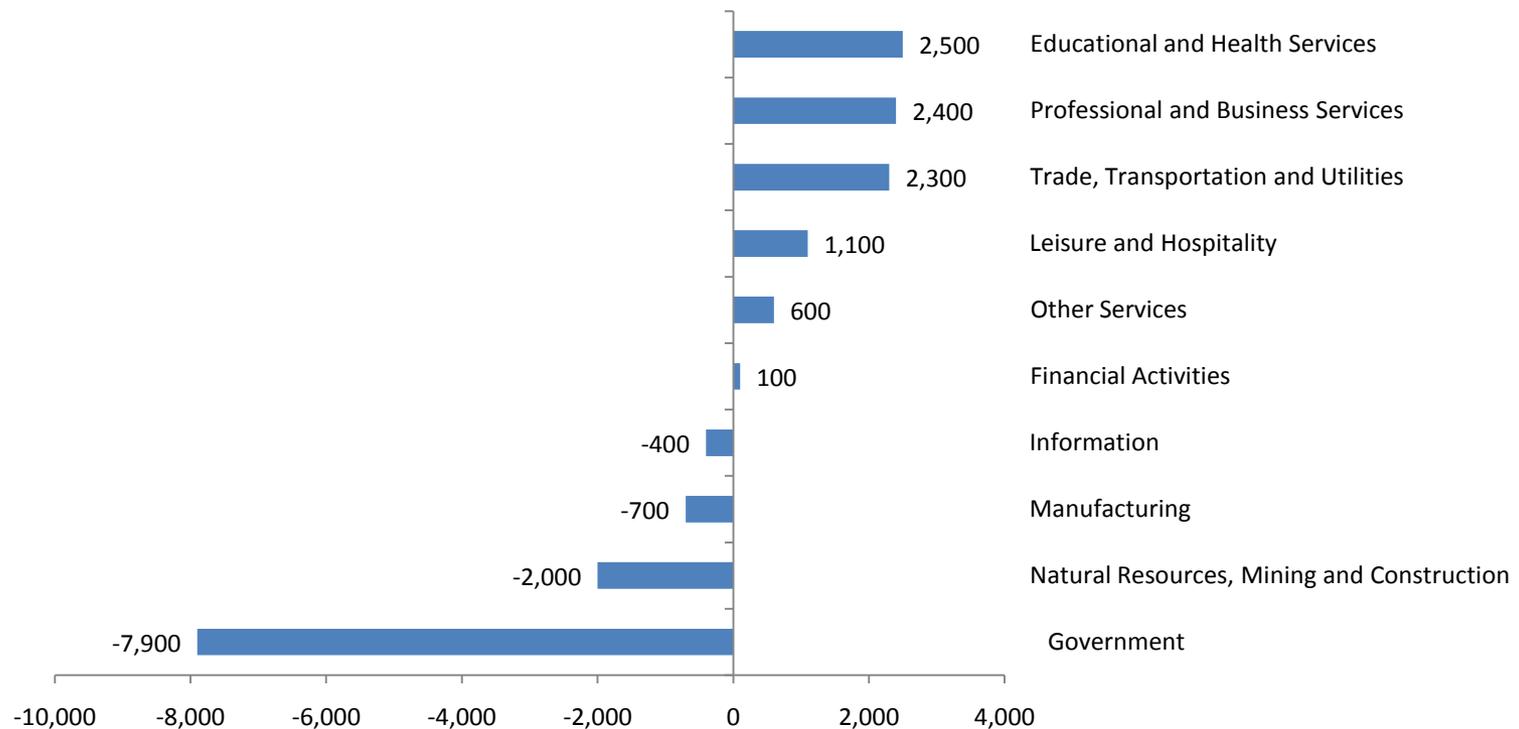
## Economic Impact of Visitor Spending

<b>County</b>	<b>Amount</b>
Dutchess	\$438.4 million
Orange	\$374.2 million
Putnam	\$54.3 million
Rockland	\$319.2 million
Sullivan	\$311.7 million
Ulster	\$420.2 million
Westchester	\$1,400.0 million

Source: Tourism Economics, 2009

## Mid-Hudson Labor Market

Change in Jobs, May 2010 to May 2011



Source: NYS Department of Labor.



# Workforce and Education

## Mid-Hudson Labor Market

### Local Area Unemployment Statistics

Mid-Hudson	May 2011	April 2011	May 2010
Labor Force	1,118,800	1,107,100	1,131,200
Unemployment	76,700	74,900	83,000
<b>Local Unemployment Rate</b>	<b>6.9%</b>	<b>6.8%</b>	<b>7.3%</b>
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.

*Source:* NYS Department of Labor.

# Changing Demographics

## Educational Attainment in the Mid-Hudson Region

Area	Percent of Adults with At Least a Bachelor's Degree	Percent of Adults with a Graduate Degree
<b>Mid-Hudson Region</b>	<b>37.0%</b>	<b>17.3%</b>
State	31.8%	13.6%
Nation	27.5%	10.1%

Source: Empire State Development, State Data Center; American Community Survey 2005-2009.

Note: 'Adults' are at least 25 years old.