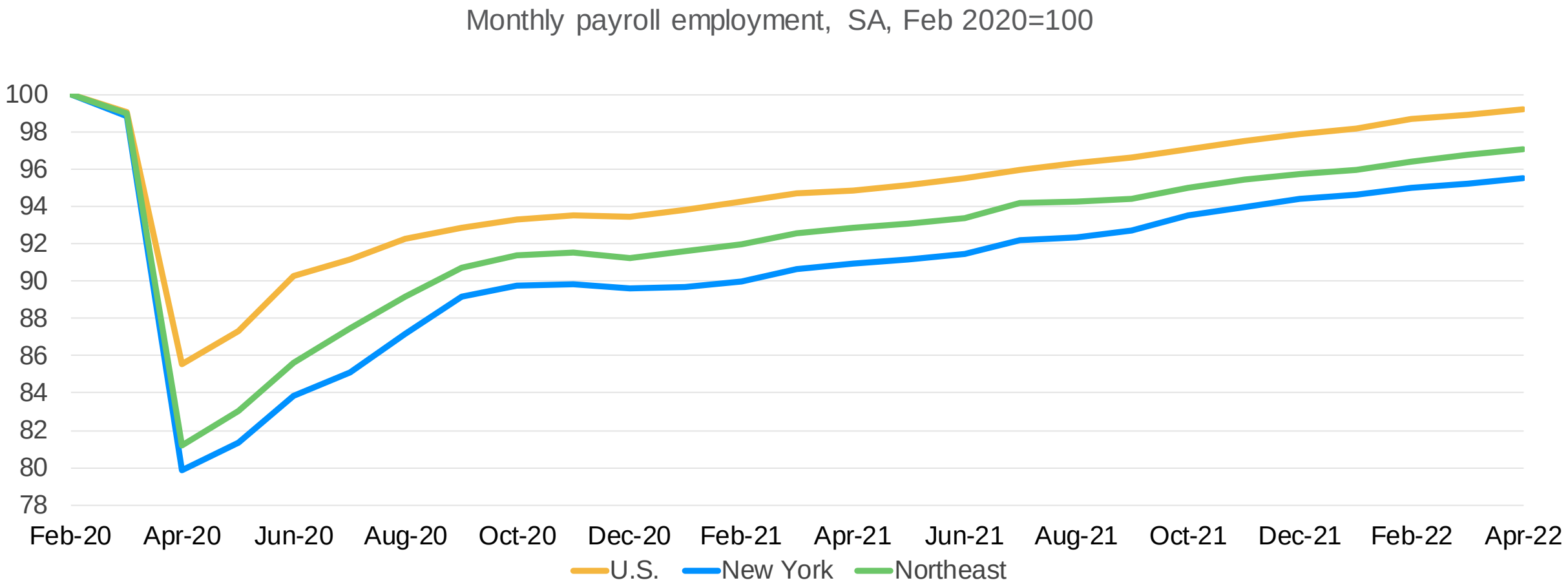
MOODY'S ANALYTICS

The New York Outlook

Adam Kamins
Senior Director

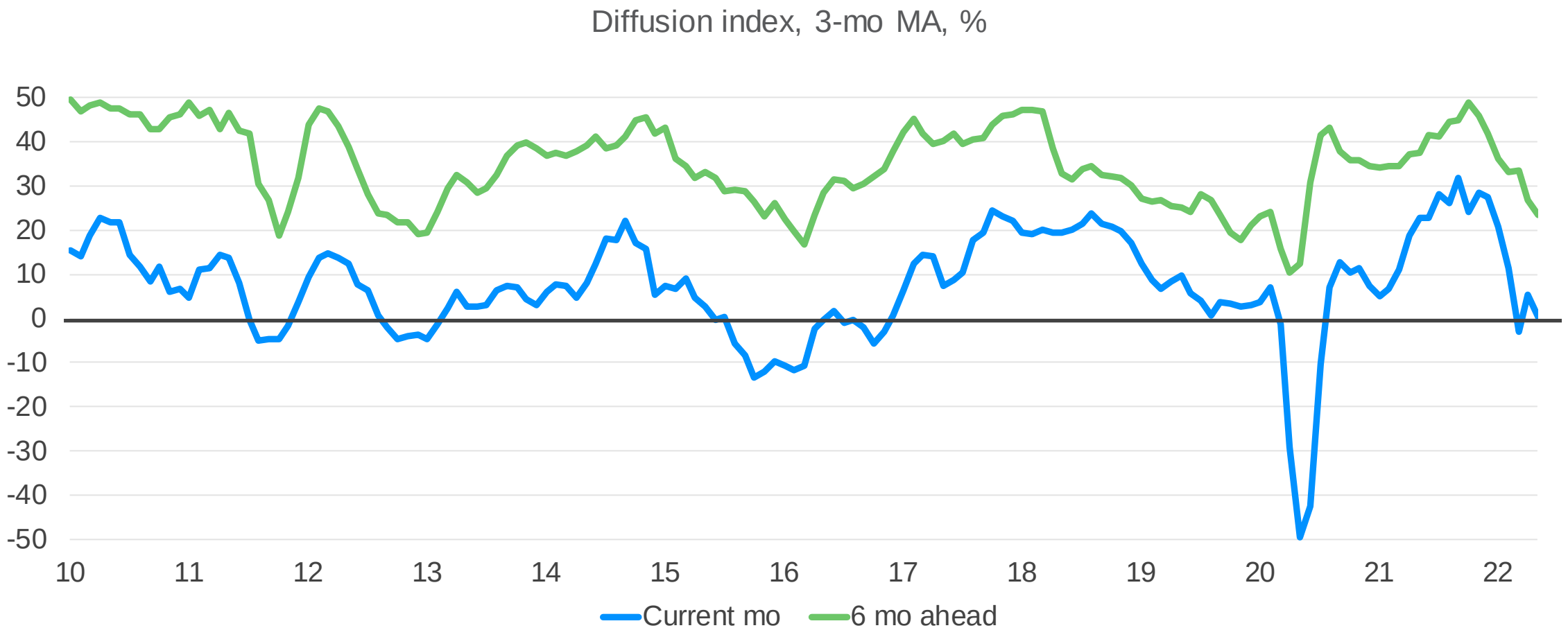
June 17, 2022

New York's Labor Market Shows Little Sign of Catching Up



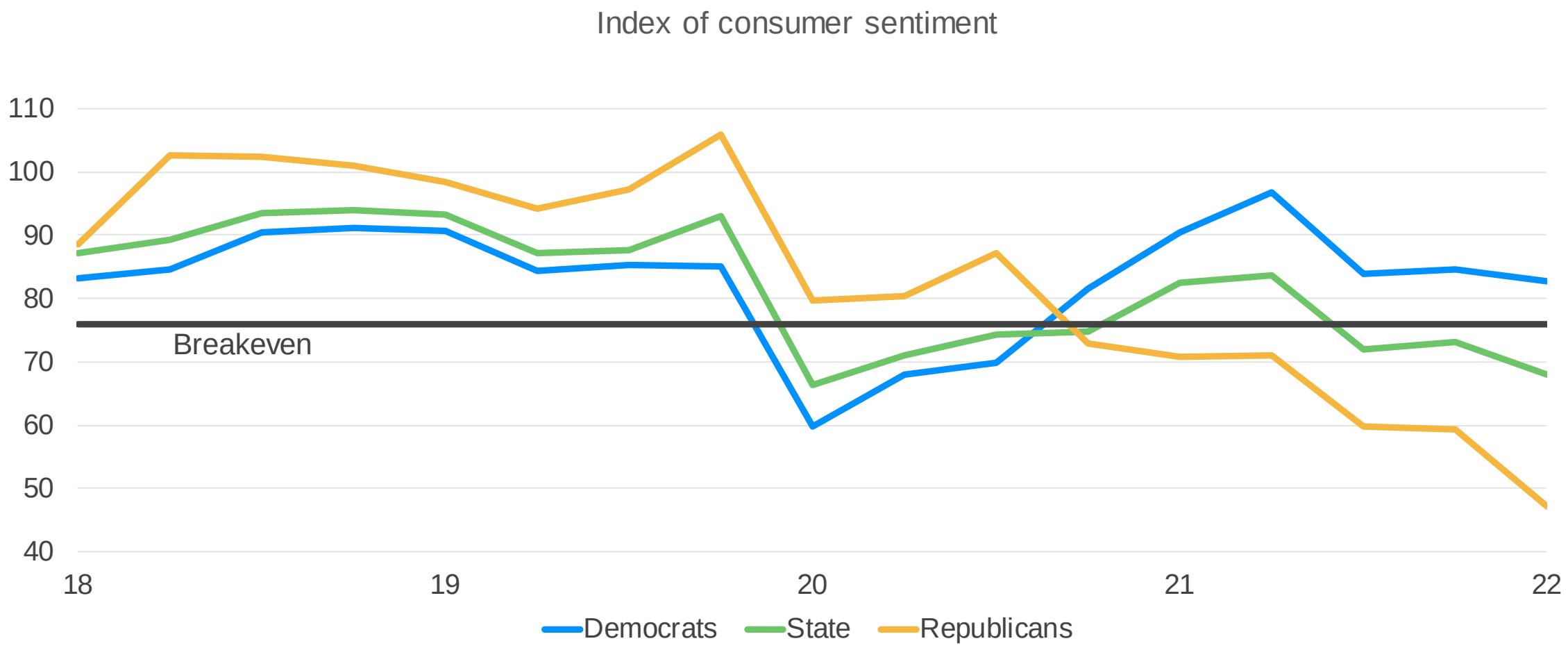
Sources: BLS, Moody's Analytics

Both Present and Forward-Looking Factory Sentiment Takes a Hit…



Sources: NY Fed, Moody's Analytics

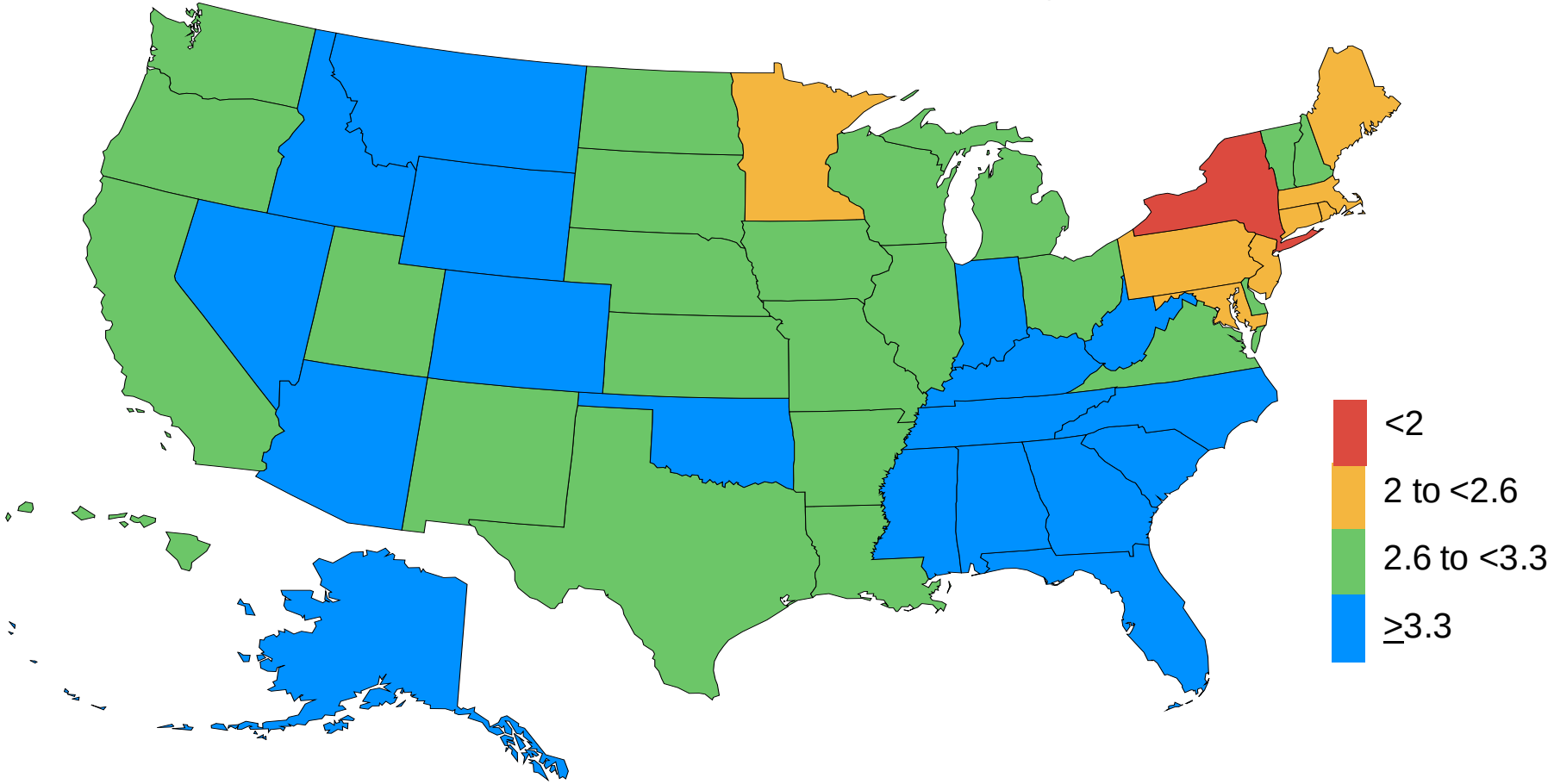
…While Some Consumers Grow More Wary



Sources: Siena College, Moody's Analytics

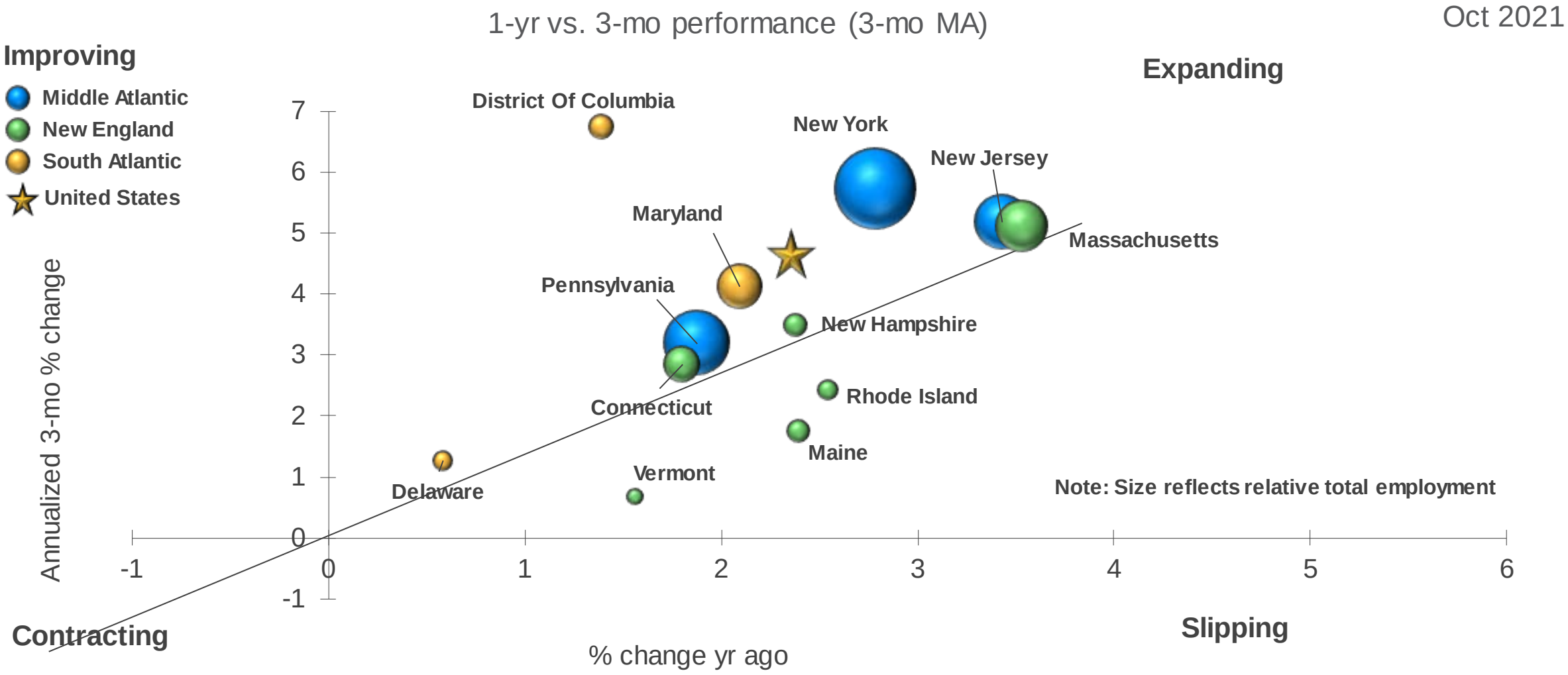
“The Great Resignation” Is Far Less Pronounced in New York

Quits rate, %, avg for 2022Q1



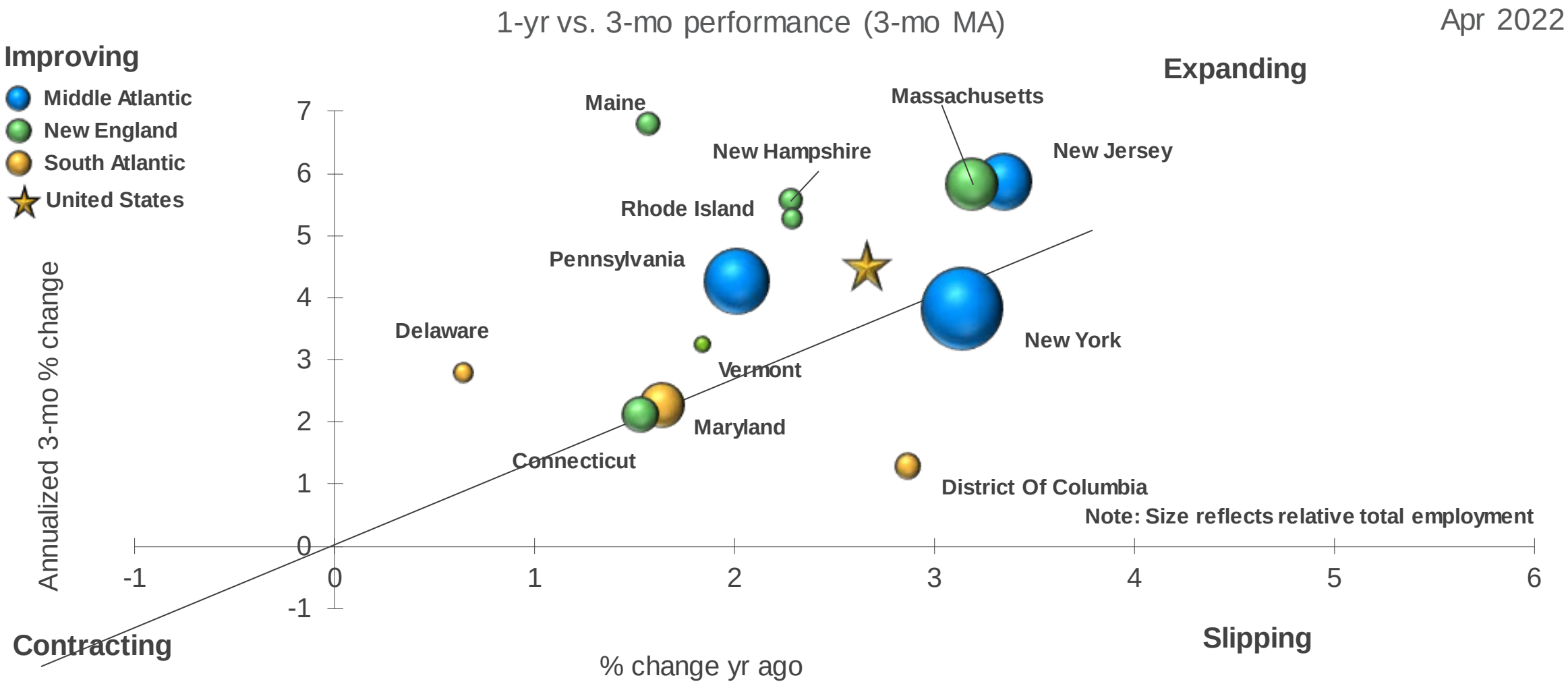
Sources: BLS, Moody’s Analytics

Payroll Employment—Northeast States



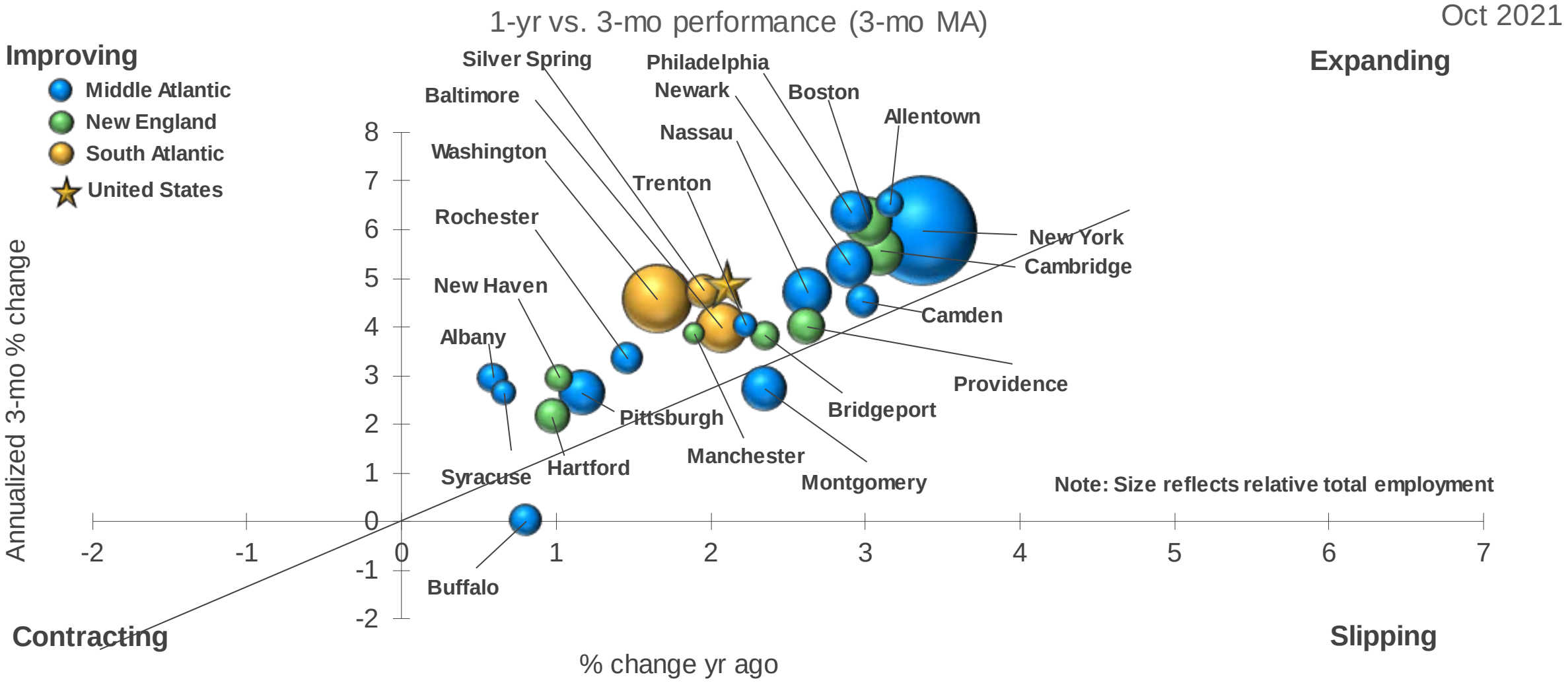
Sources: BLS, Moody's Analytics

Payroll Employment—Northeast States



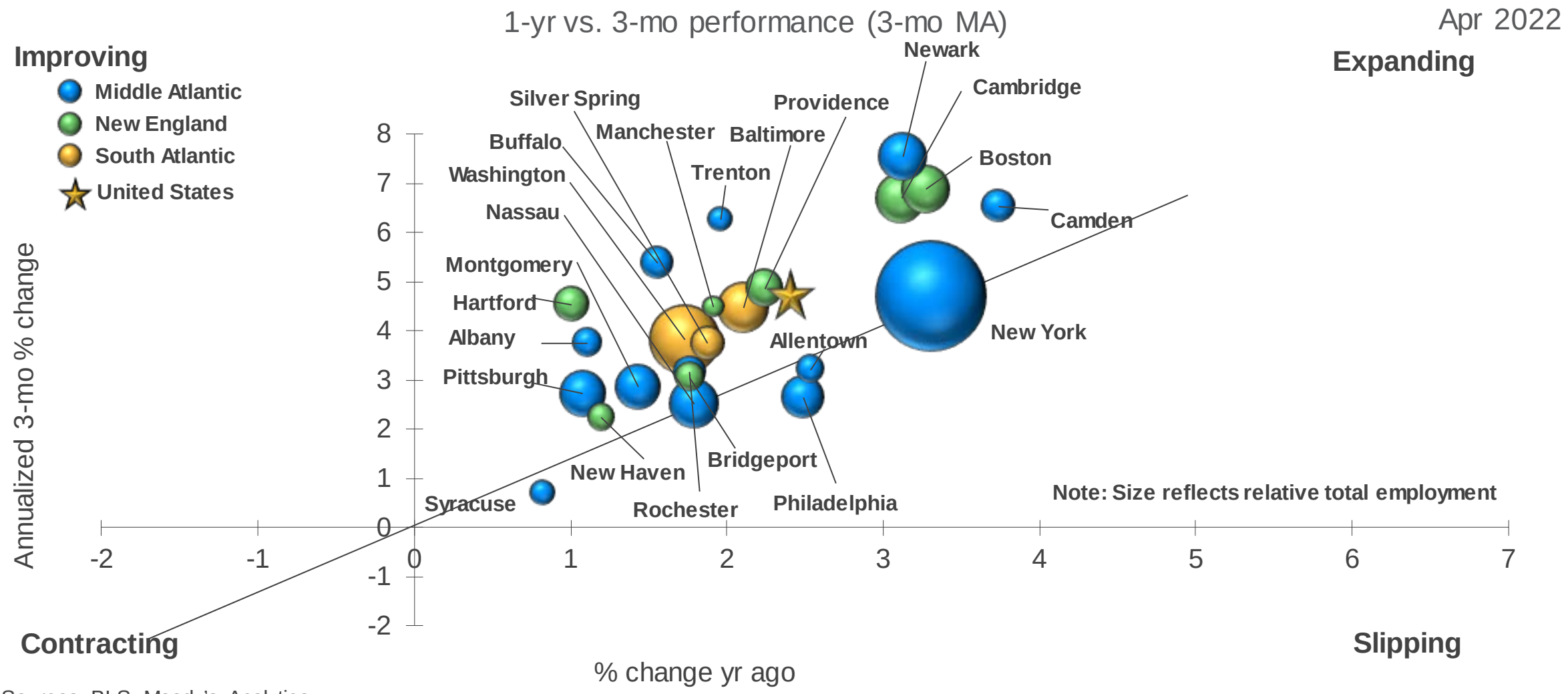
Sources: BLS, Moody's Analytics

Payroll Employment—Northeast Metro Areas



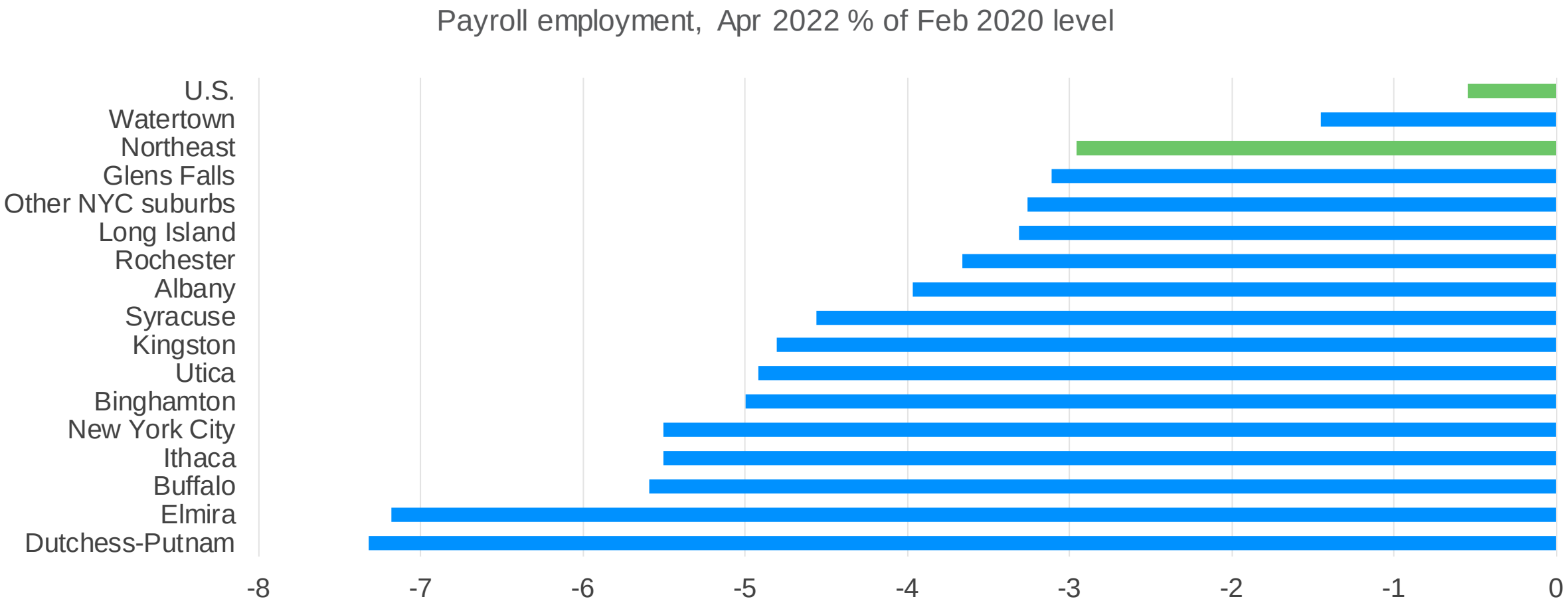
Sources: BLS, Moody's Analytics

Payroll Employment—Northeast Metro Areas



Sources: BLS, Moody's Analytics

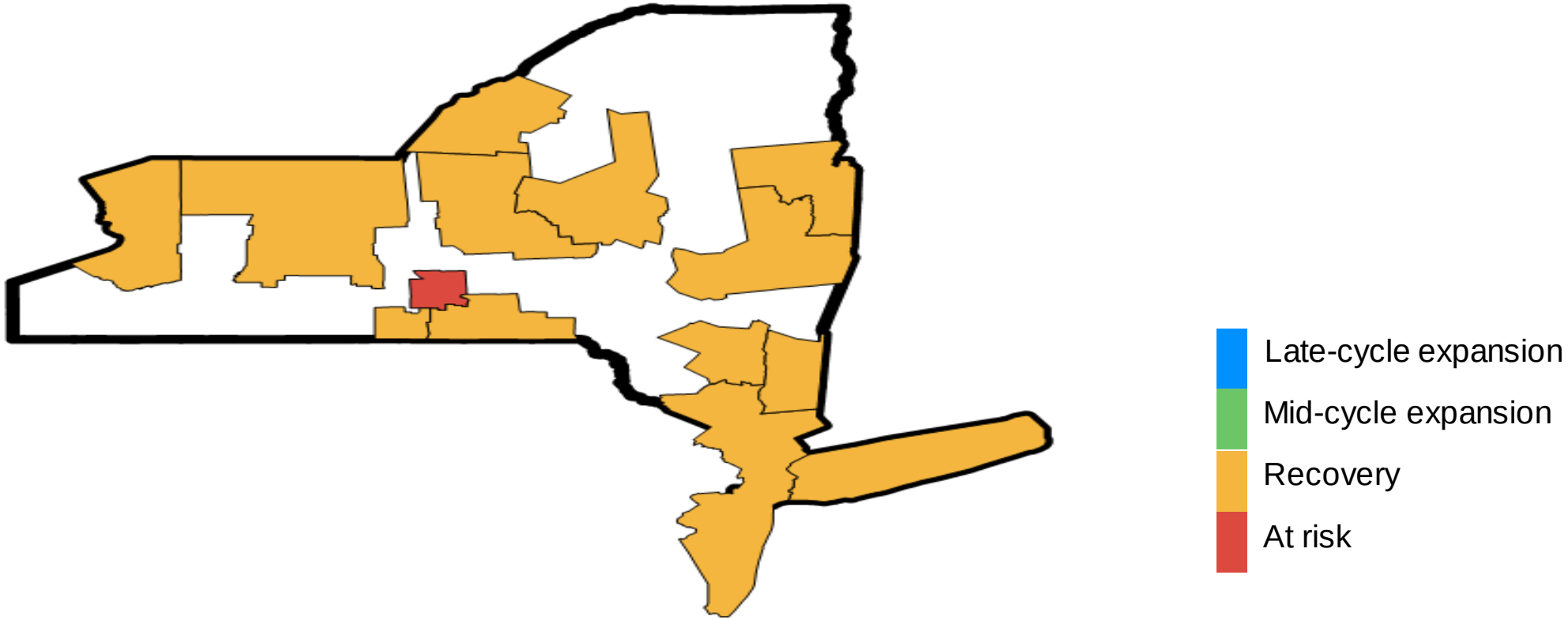
Labor Market Weakness Is Widespread…



Sources: BLS, Moody's Analytics

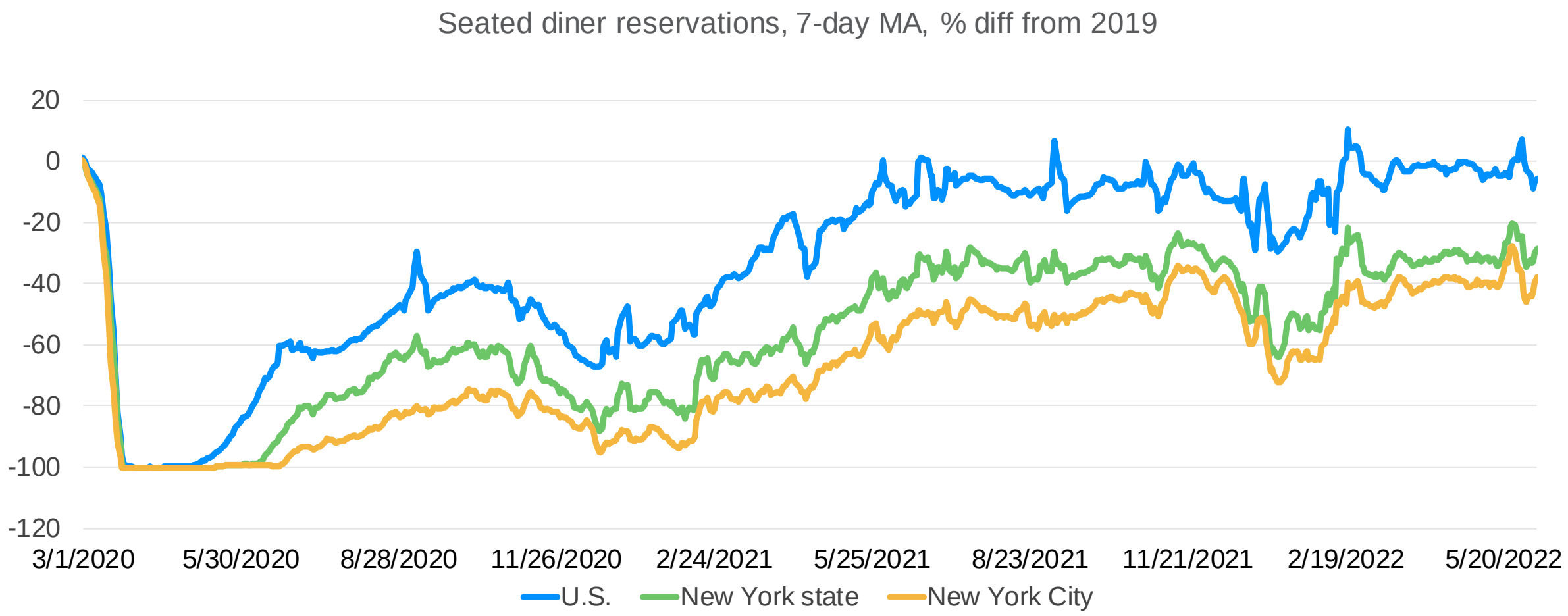
…But Almost All of the State Is Trending Positively

Business cycle status as of Apr 2022



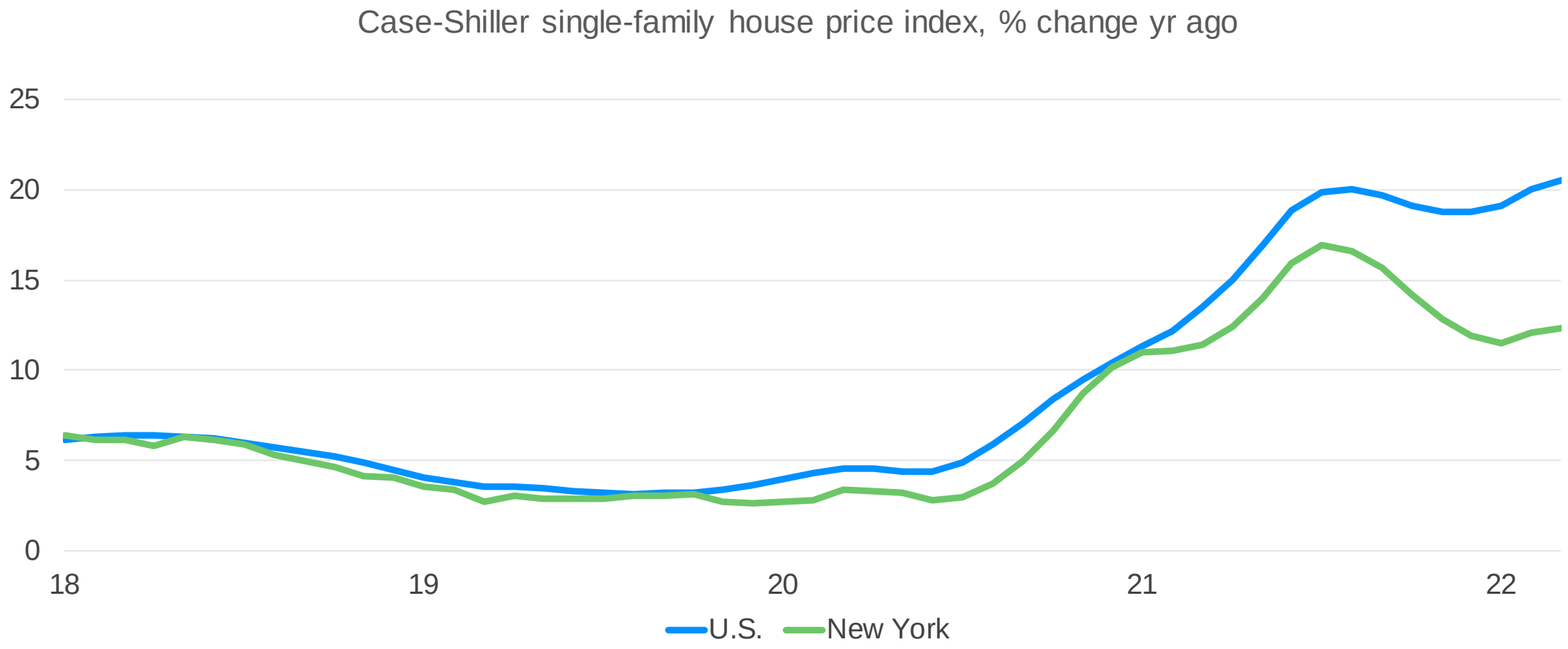
Source: Moody's Analytics

Consumer Recovery Remains a Long Way Off



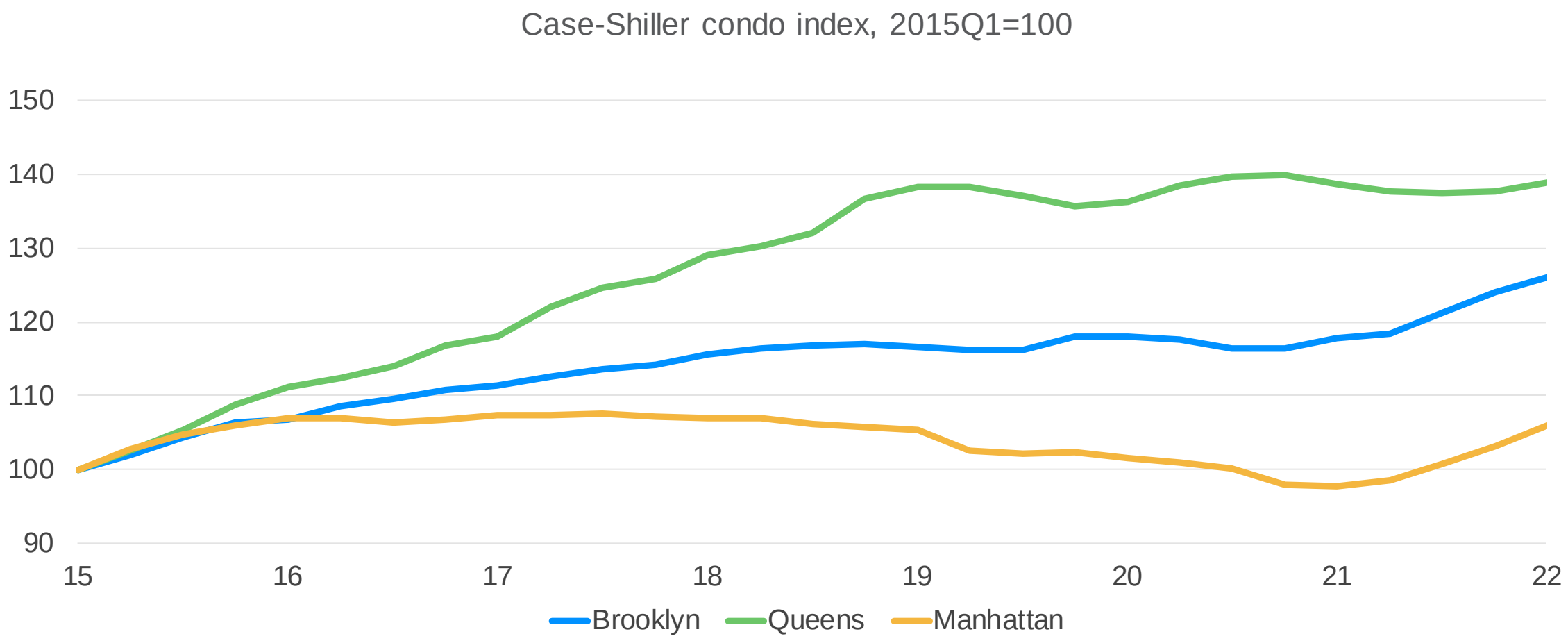
Sources: OpenTable, Moody's Analytics

Housing Market Cannot Keep Up With Torrid National Pace



Sources: CoreLogic, Moody's Analytics

Condos in New York City Provide Some Reason for Hope

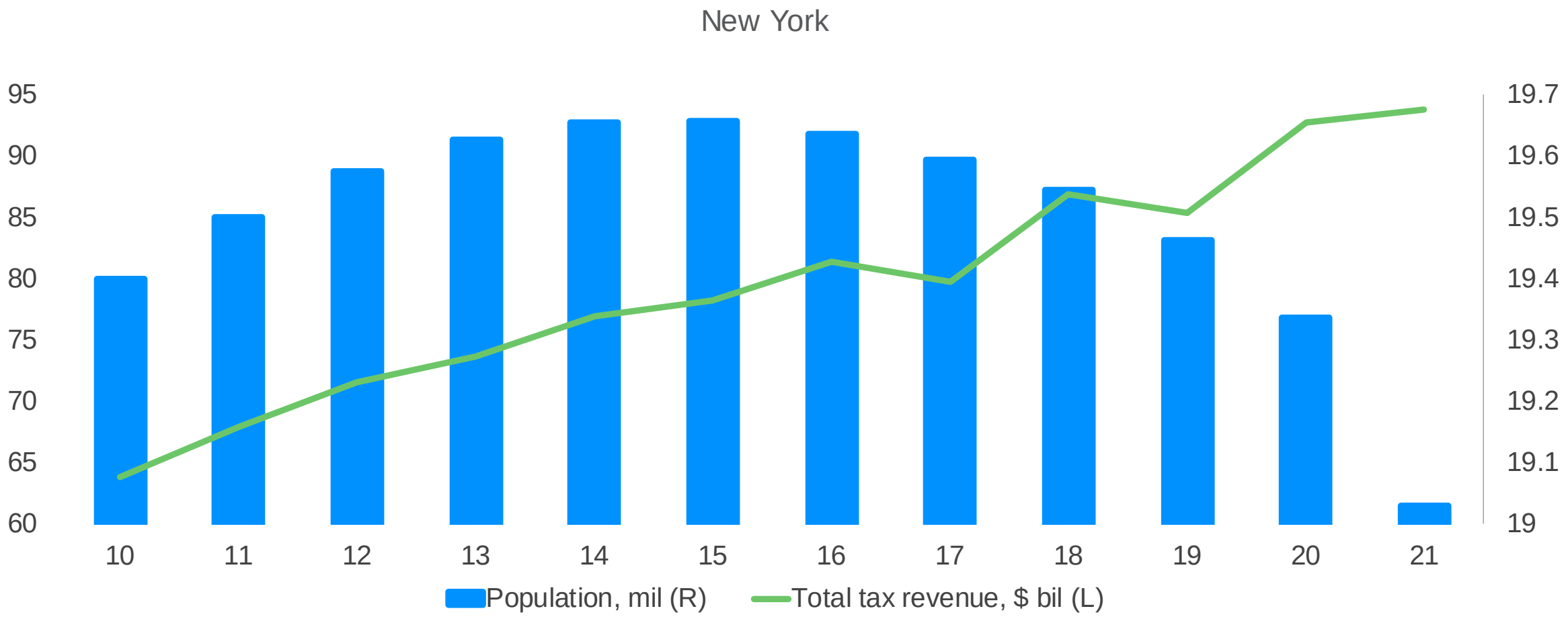


Sources: CoreLogic, Moody's Analytics

Wall Street Bonuses Keep Growing, for Now

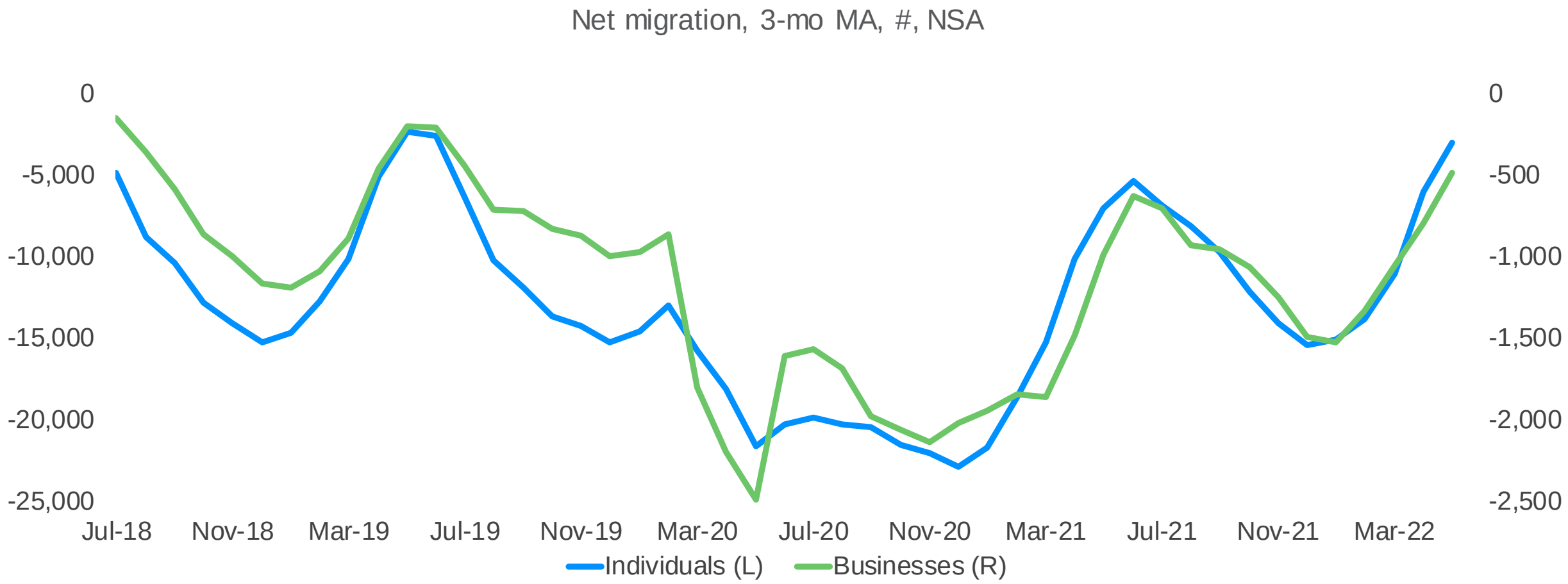
Sources: New York Comptroller's Office, Moody's Analytics

The Public Sector Has Avoided Disaster



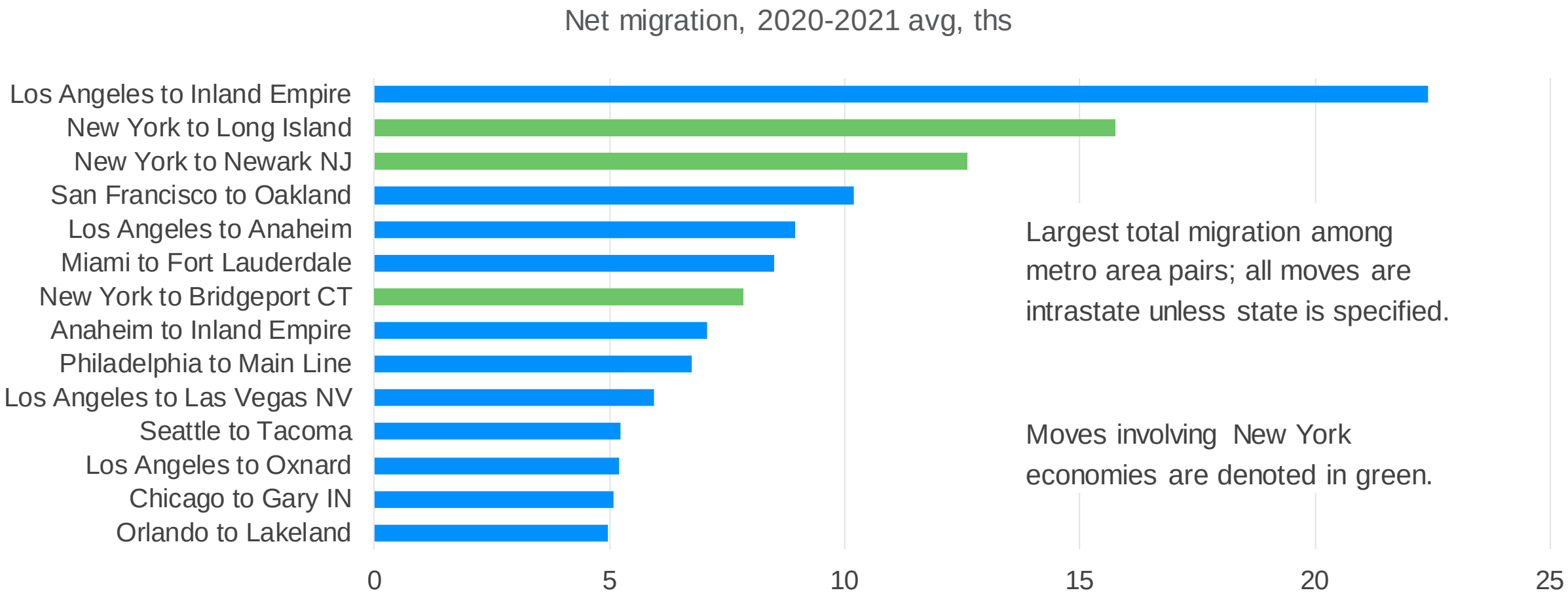
Sources: Census Bureau, Moody's Analytics

Pandemic Caused Businesses to Leave New York More Rapidly



Sources: USPS, Moody's Analytics

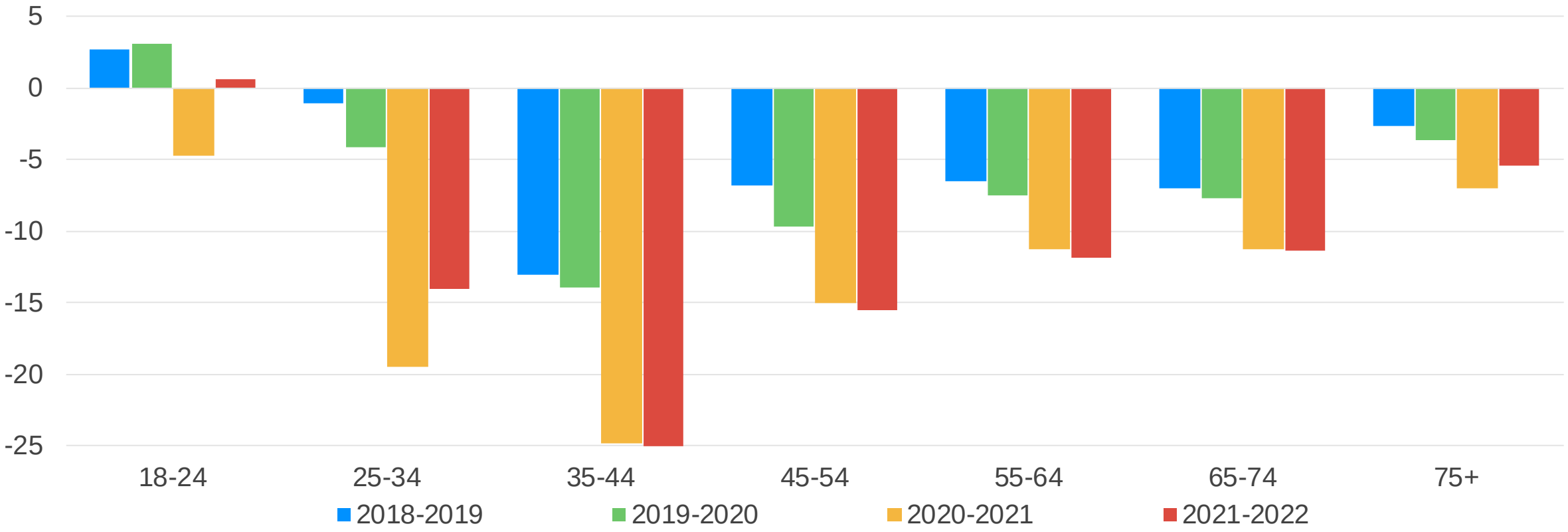
Shift Toward More Suburban Areas Affects NYC…



Source: Equifax, Moody's Analytics

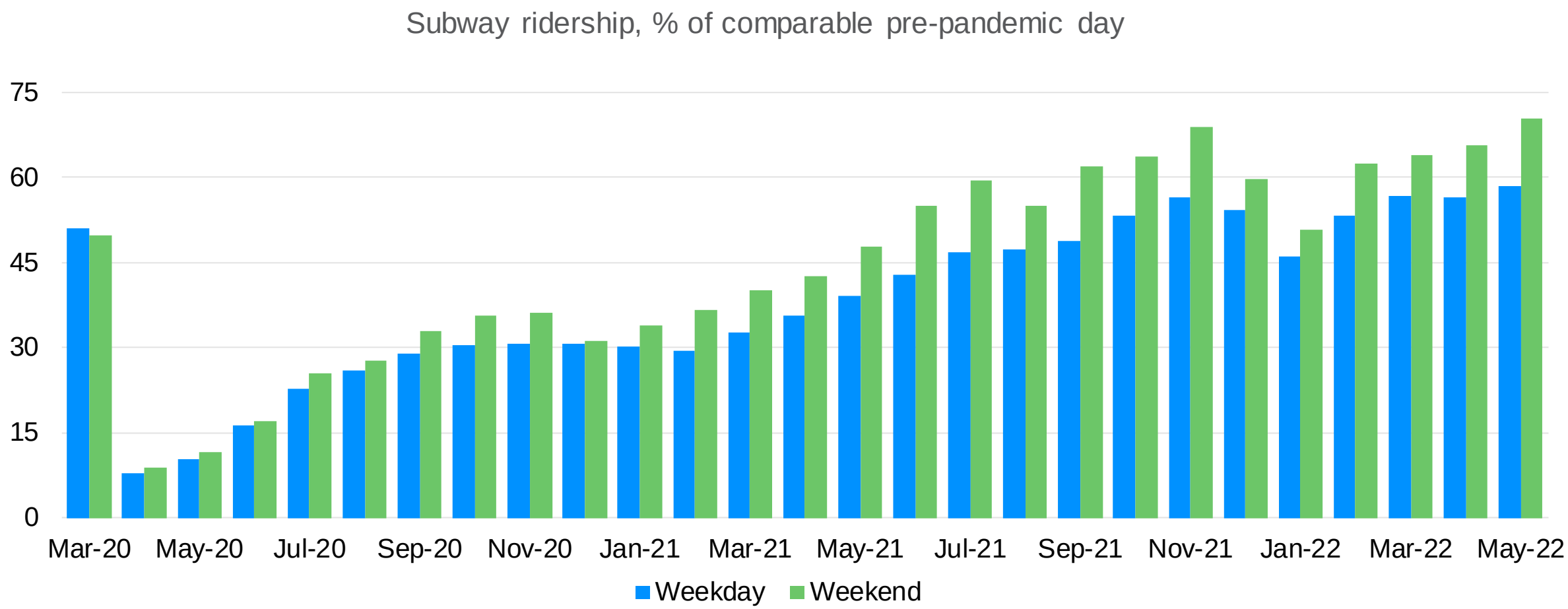
…But Young Adults Begin to Return to the Big Apple…

Net migration per ths residents, by age, New York City metro division, Mar-Feb, #



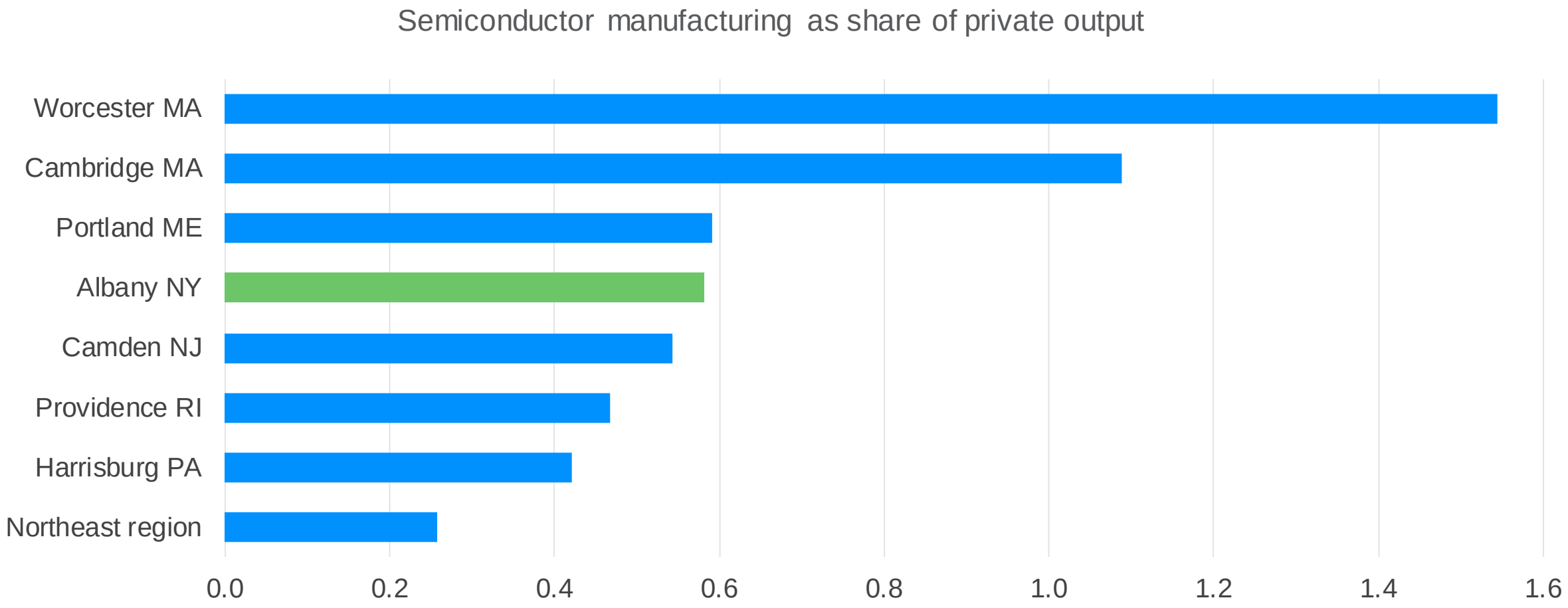
Sources: Equifax, Moody's Analytics

…Helping New York City to Come More Alive on Weekends



Sources: MTA, Moody's Analytics

Chip Shortage Brings Opportunity to Upstate



Sources: BEA, Moody's Analytics

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