

Earnings Gaps: Union & NonUnion FT Workers, by Age, Sex, Race/Ethnicity and Educational Attainment

	2019-21 Hourly pay, full-time workers (\$median)		
	NonUnion	Union	Union Pay Premium (%)
	\$16.76	\$22.00	31.26
	18.50	20.00	8.11
Sex			
Male	18.24	24.00	31.58
Female	16.50	18.19	10.24
Age:			
20-29	16.00	18.50	15.63
30-44	17.50	22.75	30.00
45-64	18.20	22.00	20.88
Race/Ethnicity			
White	20.00	22.50	12.50
Black	16.00	18.00	12.50

Local Labor Market

September, Fall 2022

by Margo McCormack

Job growth and falling unemployment have been widespread across the country and in the local labor market so far this autumn. At summer's end, the national unemployment rate fell from 3.7% in August to 3.5% in September, according to preliminary, seasonally adjusted estimates by the U.S. Bureau of Labor Statistics. Black and Hispanic jobless rates (5.8% and 3.8%, respectively) in September still exceed those of whites (3.1%) and Asians (2.5%), but all have fallen by over two percentage points since the same time last year. That's been driven by 21 straight months of job growth, averaging a very healthy +420,000 new jobs/month in 2022. And fears that the tightening labor market might stoke labor shortages and price inflation have eased as the worker quit rate has kept falling since May. But, faced with stubbornly high price inflation, average hourly earnings have dropped 3.8%.

New York City's unemployment has also plunged since the pandemic peak of 21% (see Figure 1 and Table 1). Though still well above the national average, it reached 6.6% this August (seasonally adjusted), down from 9.3% a year earlier. And preliminary September numbers show it dropping a full percentage point, to 5.6%. Month-to-month local estimates can be volatile, but the fairly steady downward direction suggests a clear pattern.

Moreover, the city's job growth rate (now 6.1% over the past 12 months) is nearly double the national average. According to the monthly establishment payroll survey, it still falls 102,900 below (-2.2%) the pre-pandemic level in August 2019. But if the growth rate continues to outpace the national average, local job counts and unemployment levels could finally close the gap with pre-pandemic levels in the new year.

Within the city, the jobless rate has fallen in every borough since the same time last year, as have the numbers unemployed (Table 12). Citywide, 205,000 are still unemployed, down by 124,500 over the last 12 months. (Note that this and most other local area published

statistics from the household survey are not seasonally adjusted.) Over this same period, the number of NYC residents who were employed rose to 3.75 million, an increase of 73,500. So, about 51,000 of the unemployed dropped out of the labor force.

Where have the city's rapidly growing new jobs been coming from? Just three industries accounted for nearly three-fourths of total job growth over the past 12 months. These three sectors recorded both the most rapid growth rates and the largest numbers of jobs created: leisure and hospitality (+75,000 jobs, or +17.8%); educational and health services (+72,200 jobs, or +6.1%); and professional and business services (+64,400, or +8.3%).

Professional and Business Services grew across all sectors, with employment services growing 22%. Education and Health Services



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of Long Islanders employed increased (+64,300) by far more than the number unemployed decreased (-13,200), causing the total labor force to expand.

Long Island's job base grew 3% across many industries: TWU (4.5%), Professional and Business Services (2.2%), and Leisure and Hospitality (10.2%). Within TWU, transportation and warehousing grew 5%, largely due to the large growth in couriers and messengers (8.9%). Professional and Business Services had 3--4% growth in two of its three subsectors: management t (t)+20.5 (W)012.2 (y8 (h).005 97 .4 2-10.2 (cv346 (2216 .8 (m)-12.9 g

