

Glens Falls Metro Economic Indicators

Located just north of Albany in the Capital Region, the Glens Falls metropolitan area is one of New York's smallest metropolitan areas, with a population of more than 125,000. Manufacturing is an important source of jobs in the region, particularly a thriving medical devices segment, though manufacturing employment as a whole has been cut substantially since 1990. Growth in the health care sector has helped mitigate some of these losses. The area has a thriving leisure and hospitality sector, partly owing to Glens Falls' access to recreational attractions such as the Adirondack Mountains, Lake George, and nearby ski resorts.



	GLENS FALLS	ALBANY*	NORTH COUNTRY*	NEW YORK STATE	USA
Population 2023	125,427	904,682	299,962	19,571,216	334,914,895
Population growth 2023, 10-year change	-1.4%	3.4%	-3.9%	-0.7%	5.5%
GDP 2022, billions	\$8	\$80	\$17	\$2,048	\$25,744
Job growth 2023, 5-year change	-4.4%	-1.3%	-3.2%	0.3%	4.8%
Median household income 2022	\$66,290	\$76,000	\$58,800	\$76,000	\$71,700
Median home price 2022	\$232,000	\$270,000	\$160,000	\$400,000	\$321,000
Population share age 25+ with BA+	28.5%	40.0%	26.6%	40.0%	35.7%

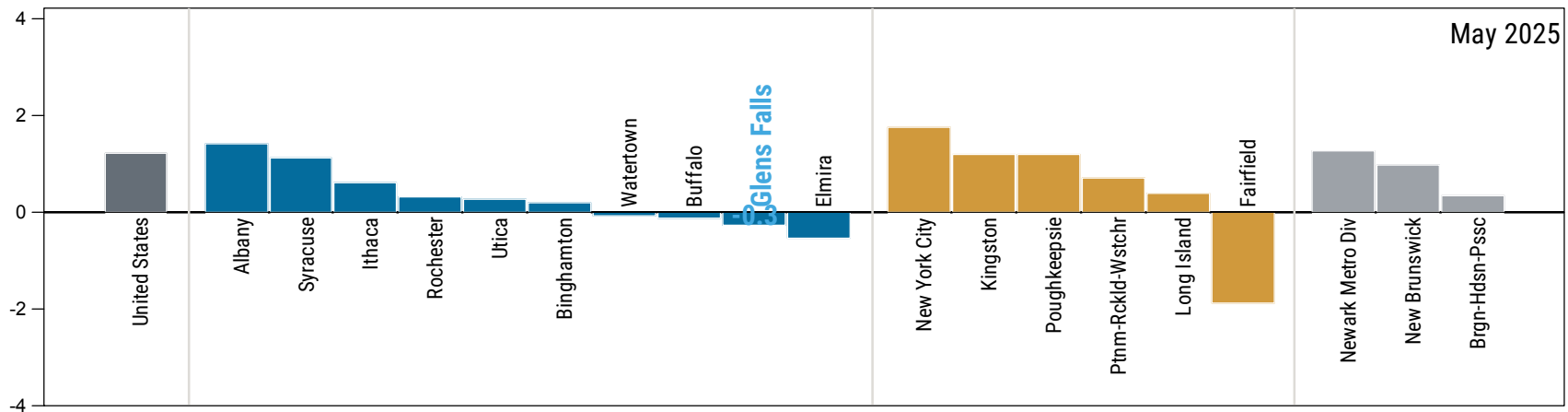
Sources: U.S. Census Bureau; U.S. Bureau of Labor Statistics; U.S. Bureau of Economic Analysis; IPUMS USA-University of Minnesota.
Data retrieved through data.census.gov, Moody's Economy.com, or directly from source.

*Note: These are neighboring metro areas.

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Annual Employment Change by Metro Area

Percent

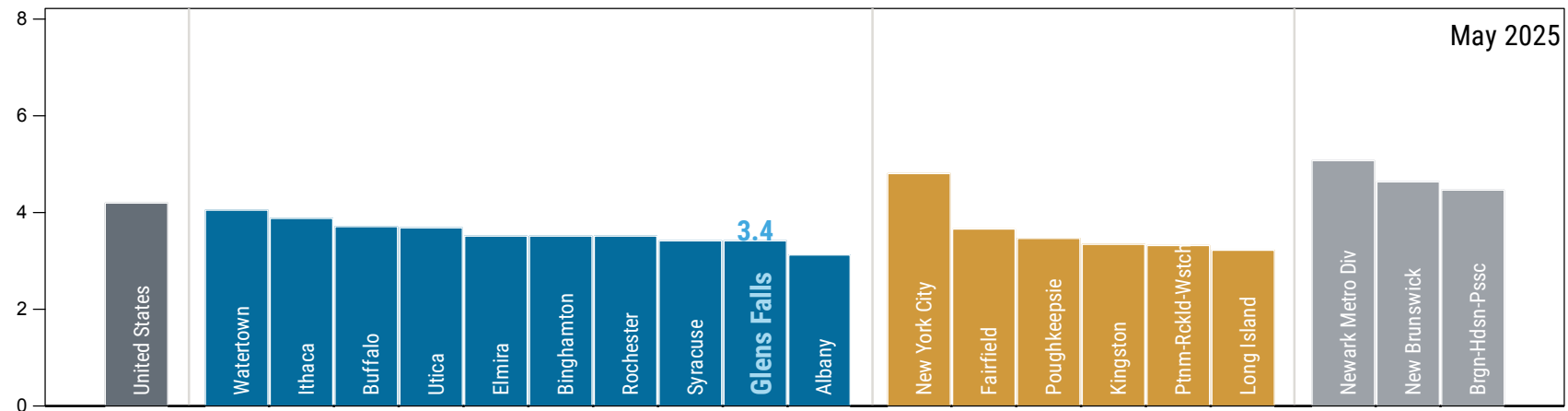


Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com; NYS Department of Labor; NJ Department of Labor and Workforce Development.

Notes: Data are early benchmarked by New York Fed staff. Employment change calculated as last 12 months over previous 12 months.

Unemployment Rate by Metro Area

Percent

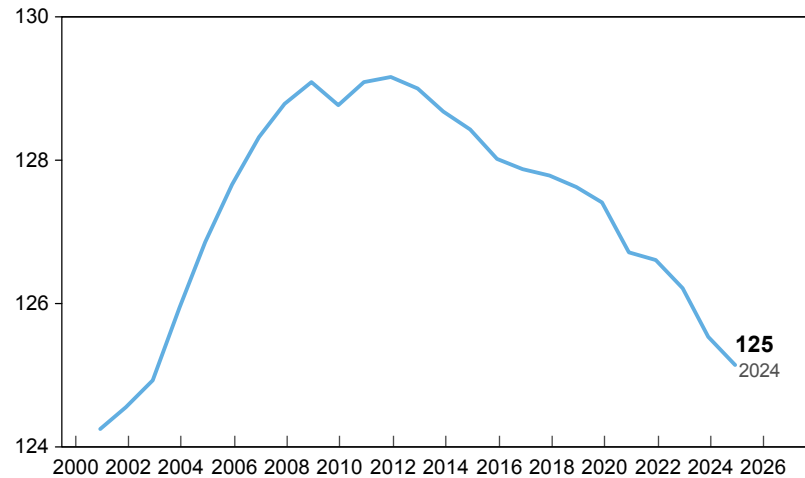


Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

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Population

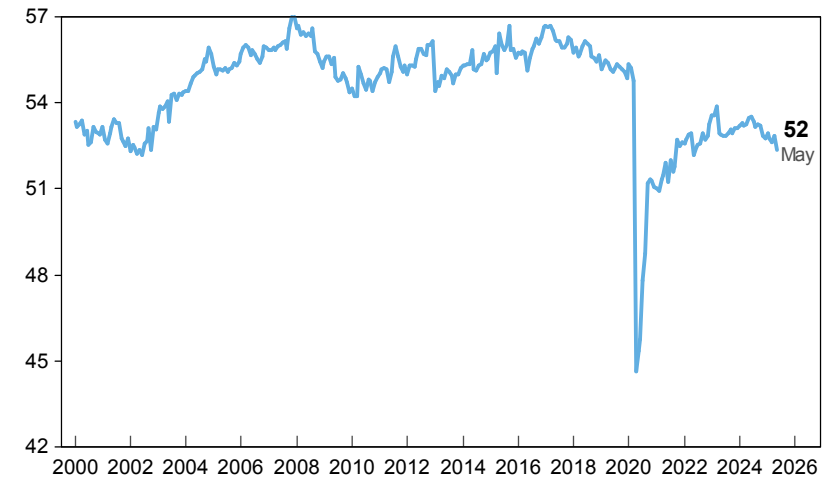
Thousands



Sources: U.S. Census Bureau; Moody's Economy.com.

Employment

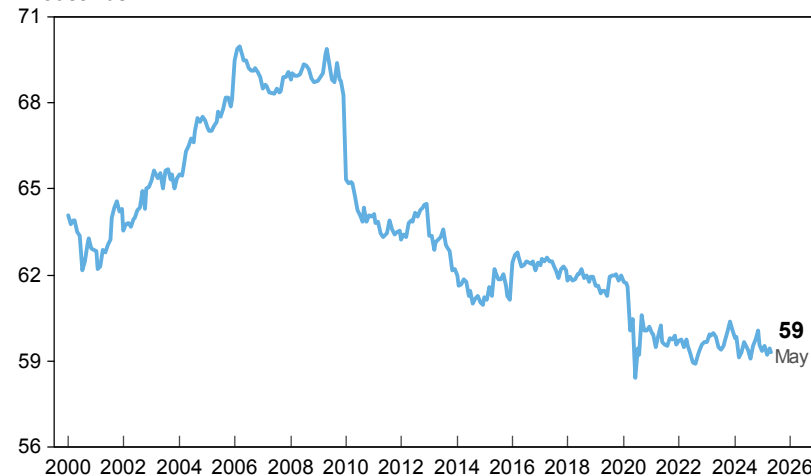
Thousands



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com; New York Fed calculations.

Labor Force

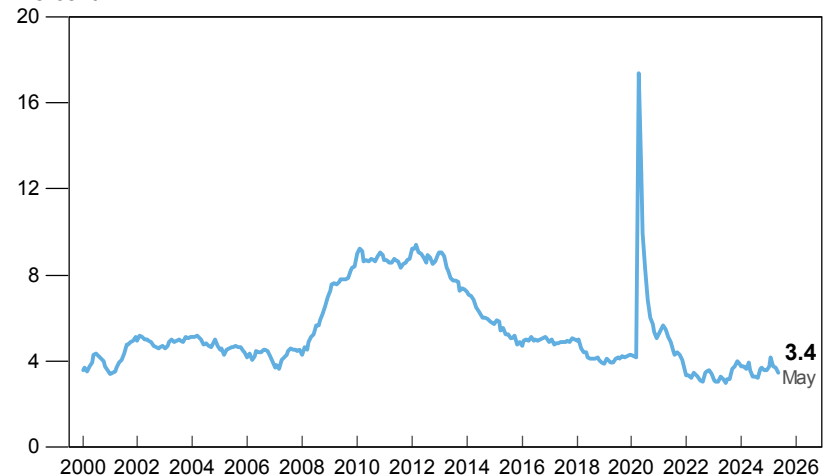
Thousands



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Unemployment Rate

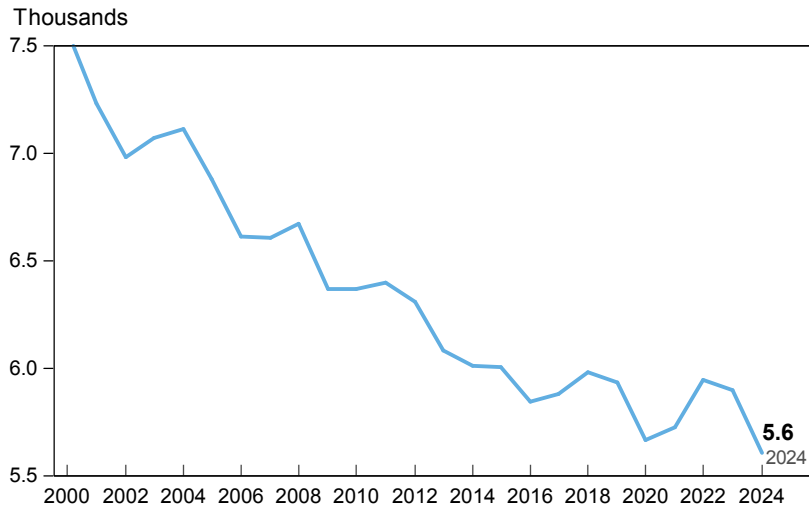
Percent



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

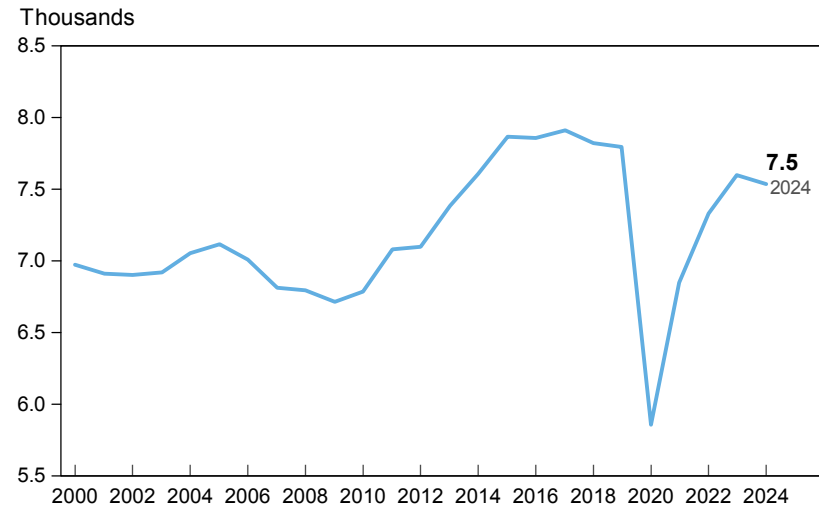
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Manufacturing Employment



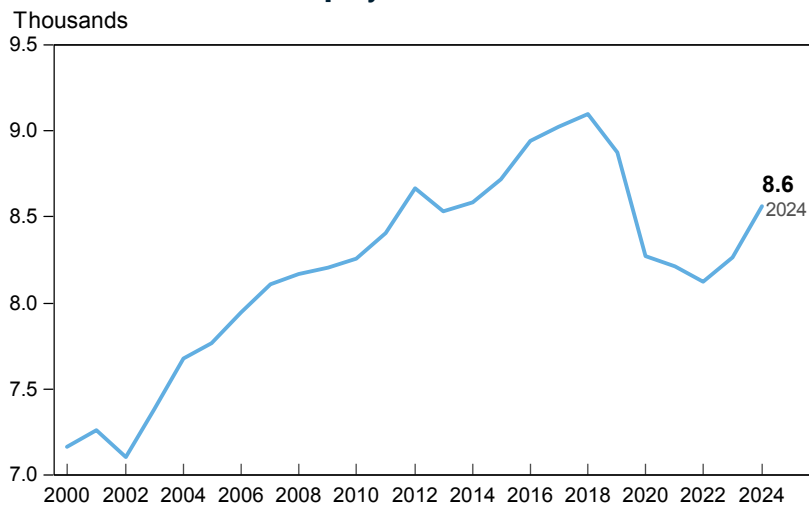
Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Leisure & Hospitality Employment



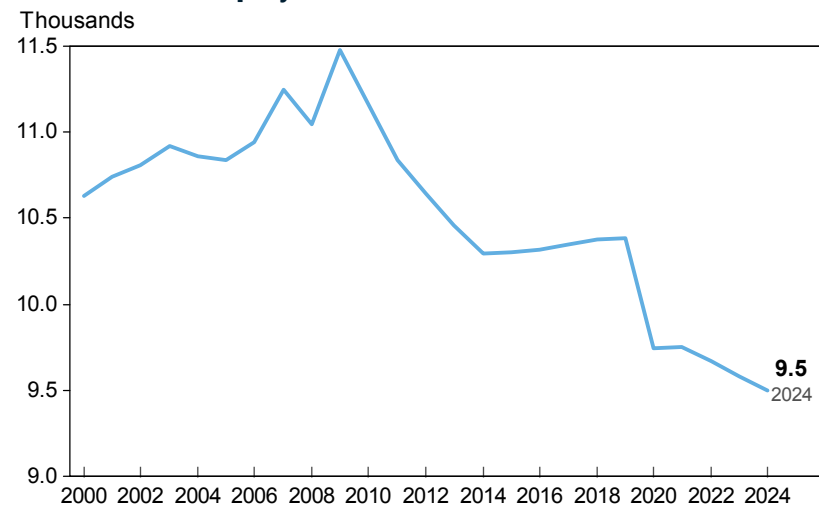
Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Education & Health Employment



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Government Employment



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.