With a population just over 100,000, Ithaca is one of the smaller metropolitan areas in New York State. Located in the southern part of the state, Ithaca is home to both Cornell University and Ithaca College, and education has long been the dominant industry in the local economy. As a college town, Ithaca has a fairly young and well-educated population, and that characteristic, combined with the presence of the area's higher education institutions, has attracted innovative companies to the region. While both employment and population have generally grown at a faster pace than in most other parts of upstate New York, Ithaca is also among the most unequal places in the state.



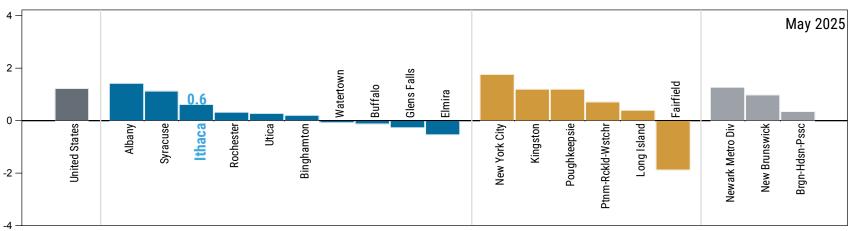
| | ITHACA | BINGHAMTON* | ELMIRA* | NEW YORK STATE | USA |
|--|-----------|-------------|-----------|----------------|-------------|
| Population 2023 | 103,558 | 243,792 | 81,325 | 19,571,216 | 334,914,895 |
| Population growth 2023, 10-year change | 2.6% | -1.9% | -7.2% | -0.7% | 5.5% |
| GDP 2022, billions | \$7 | \$13 | \$4 | \$2,048 | \$25,744 |
| Job growth 2023, 5-year change | -4.8% | -4.9% | -5.2% | 0.3% | 4.8% |
| Median household income 2022 | \$72,800 | \$58,000 | \$60,000 | \$76,000 | \$71,700 |
| Median home price 2022 | \$283,000 | \$149,000 | \$131,000 | \$400,000 | \$321,000 |
| Population share age 25+ with BA+ | 59.7% | 29.3% | 26.1% | 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.

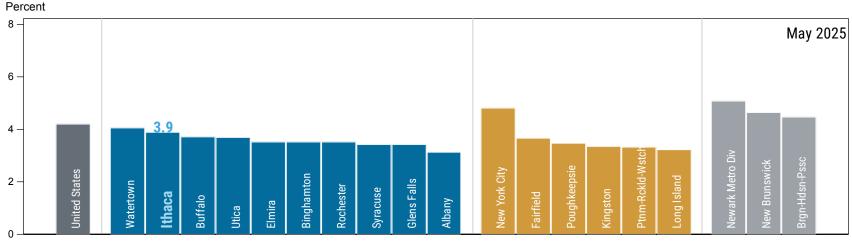
Annual Employment Change by Metro Area





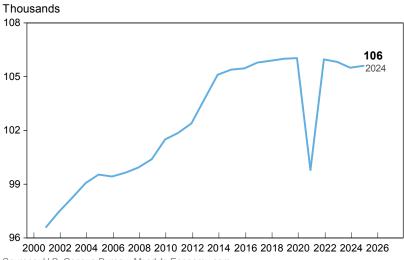
Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com; NYS Department of Labor; NJ Department of Labor and Workforce Development. Notes: Data are early benchmarked by New York Fed staff. Employment change calculated as last 12 months over previous 12 months.

Unemployment Rate by Metro Area



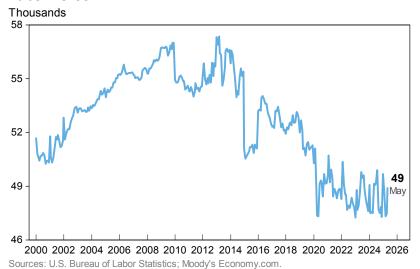
Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Population

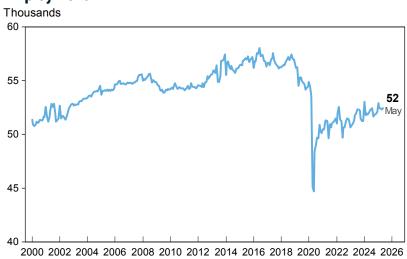


Sources: U.S. Census Bureau; Moody's Economy.com.

Labor Force

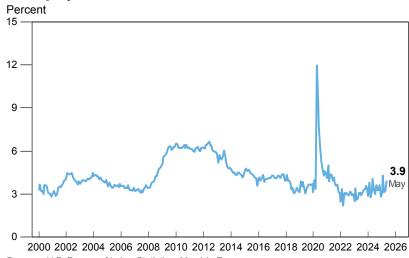


Employment



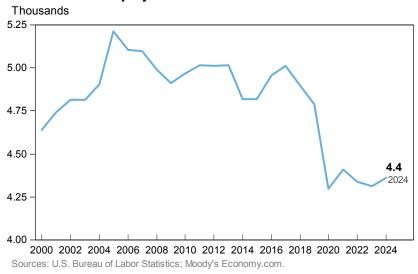
Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com; New York Fed calculations.

Unemployment Rate

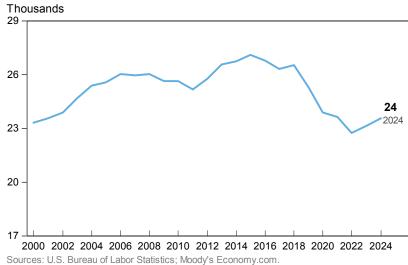


Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

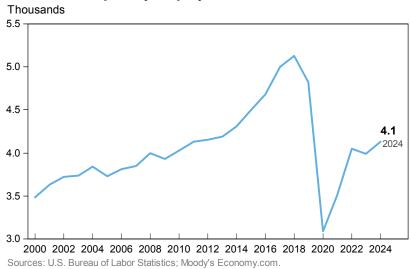
Retail Trade Employment



Education & Health Employment



Leisure & Hospitality Employment



Government Employment

