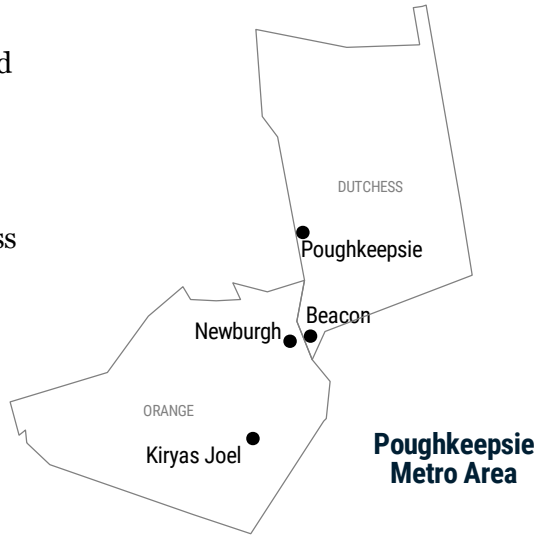
# Poughkeepsie Metro Economic Indicators

With a population around 700,000, the Poughkeepsie metropolitan area is comprised of Orange and Dutchess counties. Orange County is the larger of the two, and it has grown particularly rapidly over the last 10 years, and its population is relatively young. Dutchess County had been a major tech manufacturing hub in the 1970s and 1980s when it was anchored by the presence of IBM. However, the Dutchess manufacturing sector has been hit particularly hard in recent decades, seeing an employment decline of roughly 70 percent since 1990. More recently, employment growth in the Poughkeepsie metro area has been most robust in the leisure & hospitality and transportation & warehousing sectors. Academic institutions like Vassar, Marist, and Bard Colleges, as well as West Point and the Culinary Institute of America, have been strong contributors to the economic growth of the metro area, though employment growth in the education sector has slowed since the pandemic.




| | POUGHKEEPSIE METRO | PTNM-RCKLND-WESTCHESTER* | KINGSTON* | NEW YORK STATE | USA |
|---|---|---|---|---|---|
| Population 2024 | 711,730 | 1,453,000 | 182,977 | 19,867,248 | 340,110,988 |
| Population growth 2024, 10-year change | 5.0% | 3.2% | 0.5% | -0.7% | 6.5% |
| GDP 2023, billions | $44 | $139 | $10 | $2,183 | $27,812 |
| Job growth 2024, 5-year change | 1.2% | 1.0% | -2.1% | 0.8% | 4.7% |
| Median household income 2023 | $92,500 | $111,200 | $81,900 | $80,150 | $76,170 |
| Median home price 2023 | $400,000 | $565,000 | $350,000 | $400,000 | $325,000 |
| Population share age 25+ with BA+ | 35.6% | 51.0% | 36.8% | 40.7% | 36.2% |

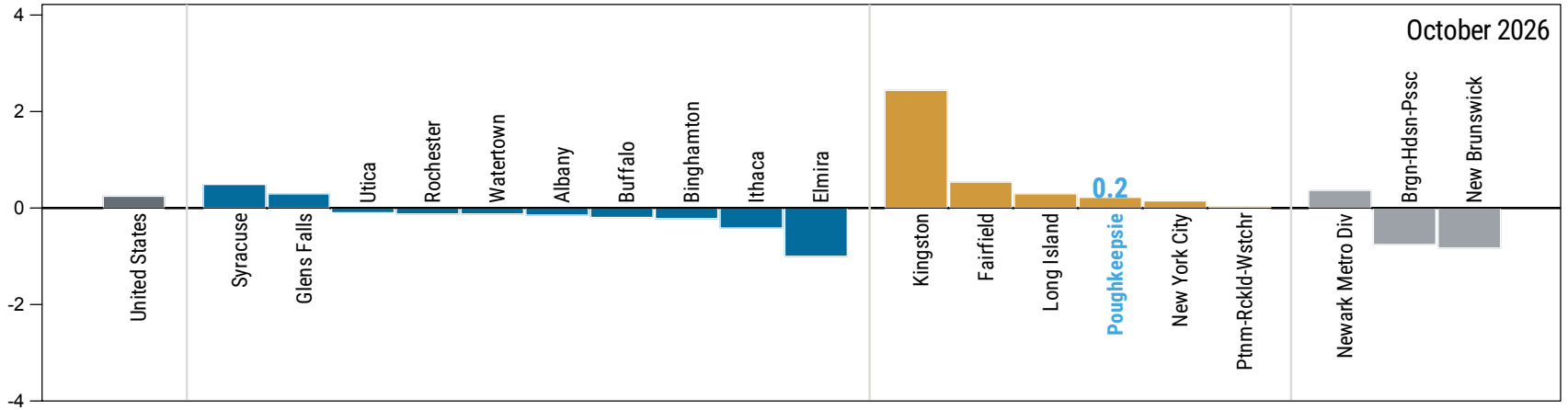
Sources: U.S. Census Bureau; U.S. Bureau of Labor Statistics; NYSDOL; U.S. Bureau of Economic Analysis; IPUMS USA-University of Minnesota; New York Fed calculations.
Data retrieved through data.census.gov, Moody's Economy.com, or directly from source.
*Note: These are neighboring metro areas.


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# Poughkeepsie Metro Economic Indicators

## Annual Employment Change by Metro Area

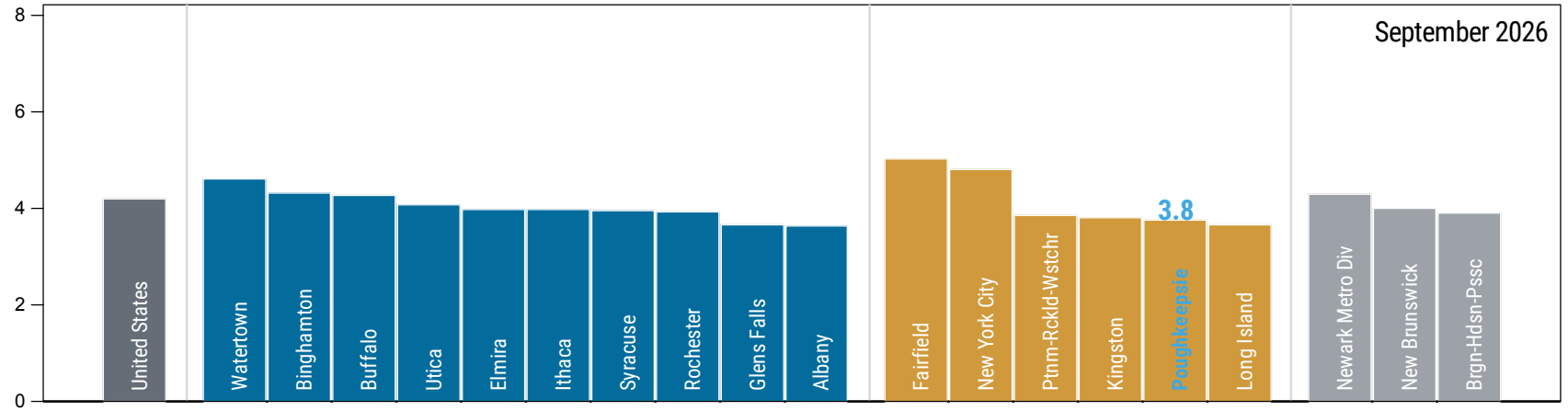
Percent




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

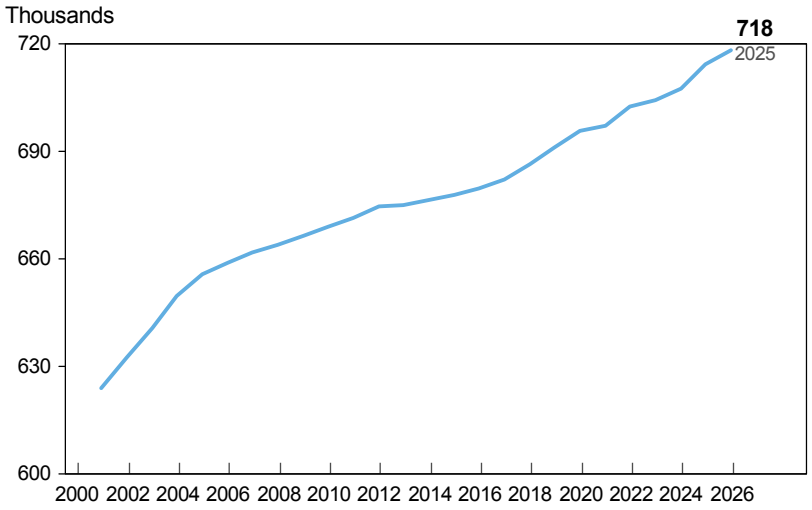



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.


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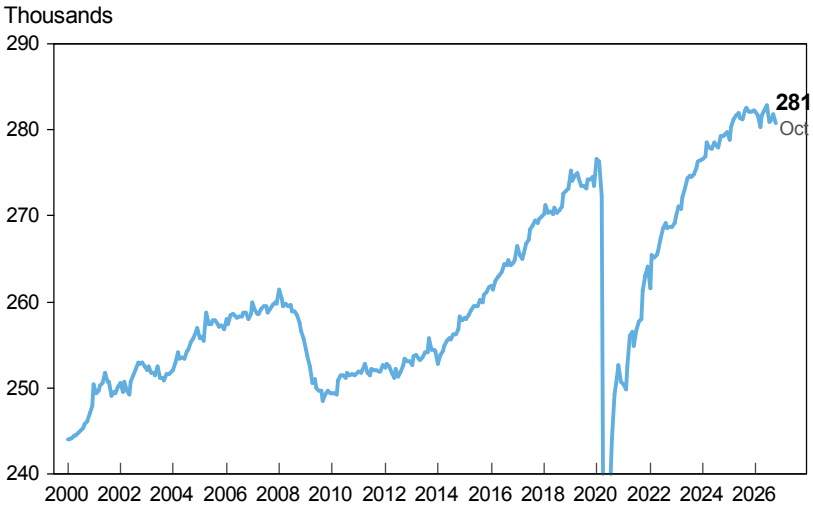
# Poughkeepsie Metro Economic Indicators

## Population



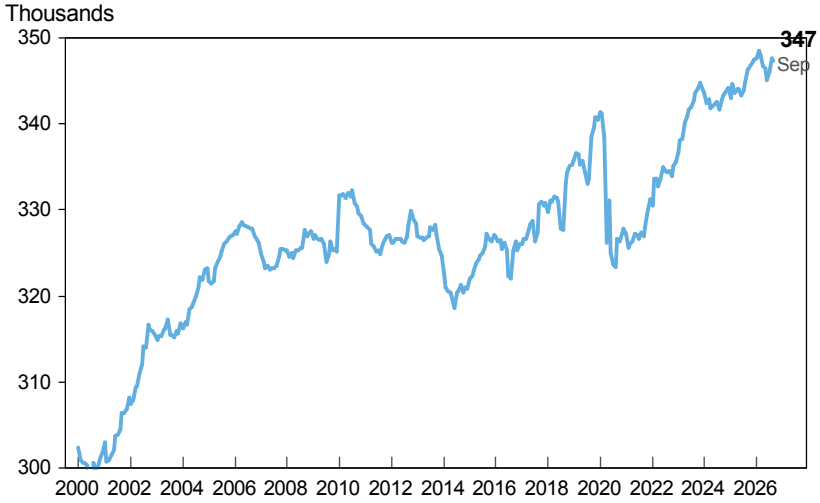

Sources: U.S. Census Bureau; Moody's Economy.com.

## Employment



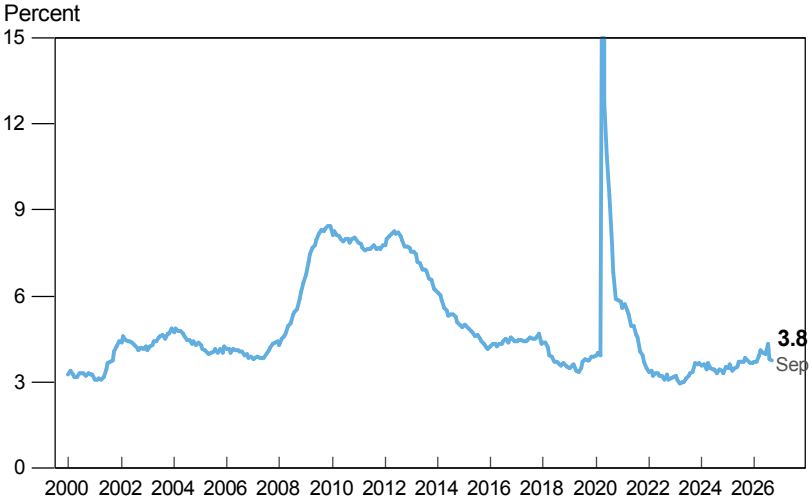

Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com; New York Fed calculations.

## Labor Force




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

## Unemployment Rate

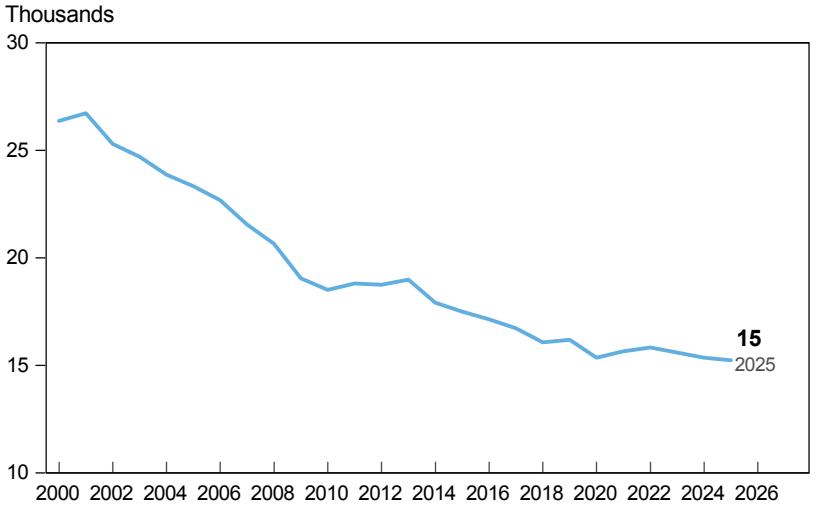



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.


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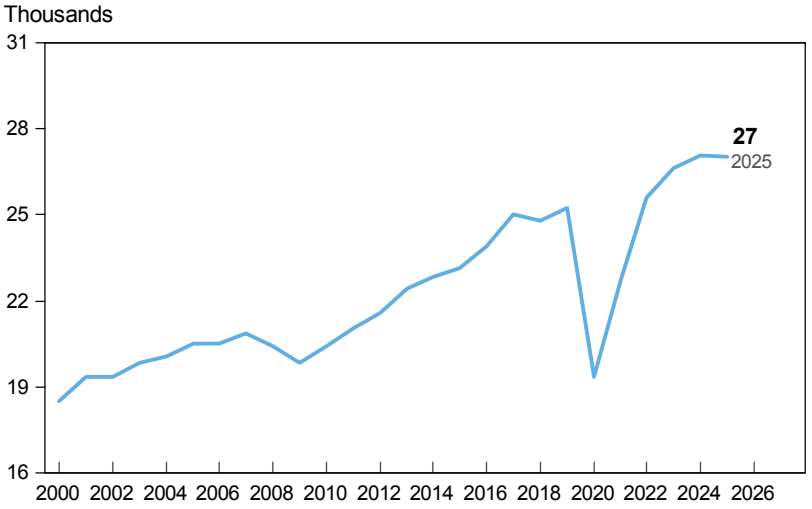
# Poughkeepsie Metro Economic Indicators

## Manufacturing Employment



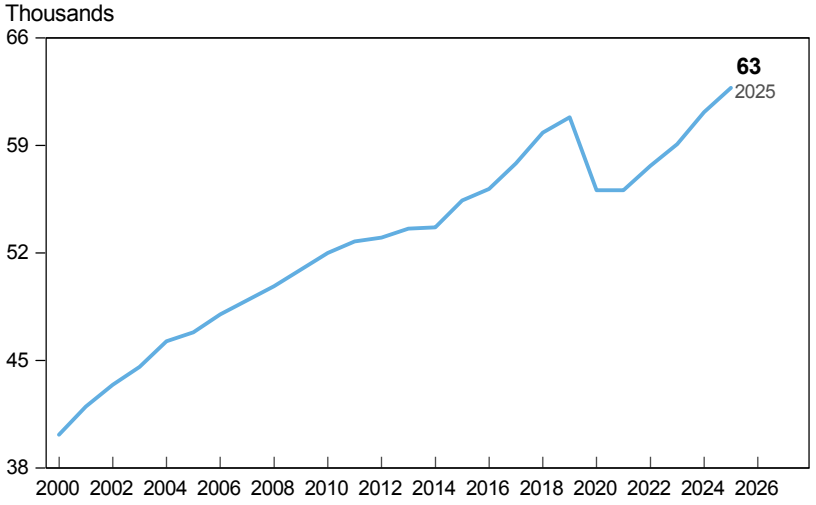

Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

## Leisure & Hospitality Employment



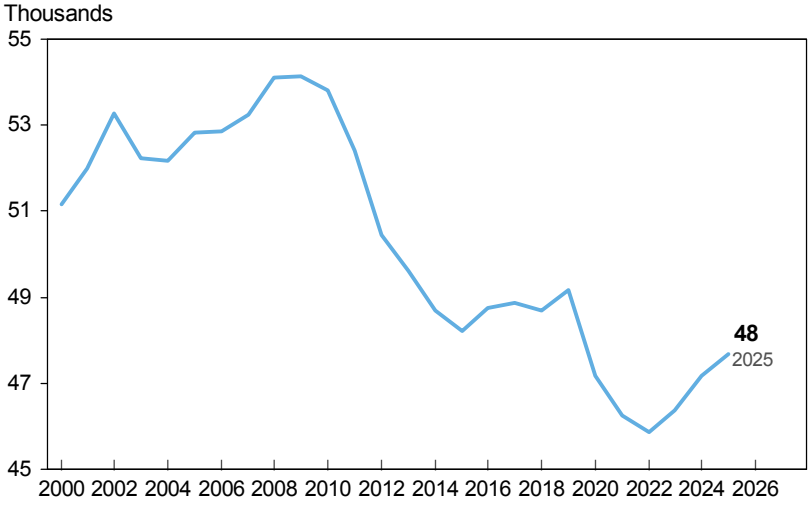

Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

## Education & Health Employment




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

## Government Employment



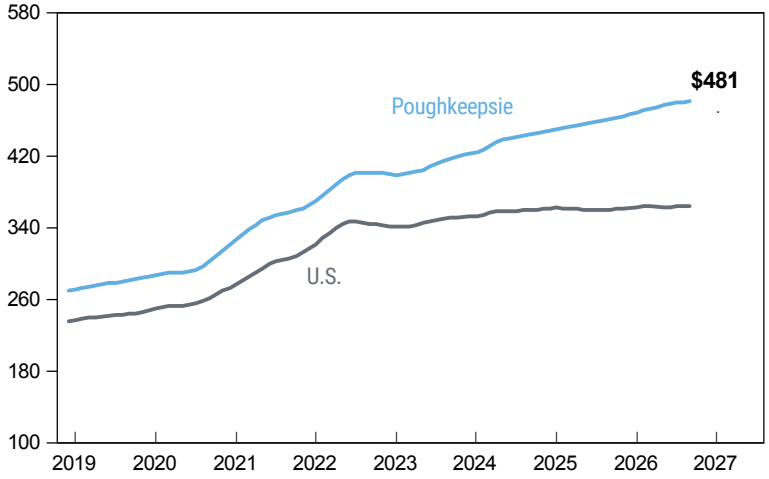

Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.


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# Poughkeepsie Metro Economic Indicators

## Home Prices

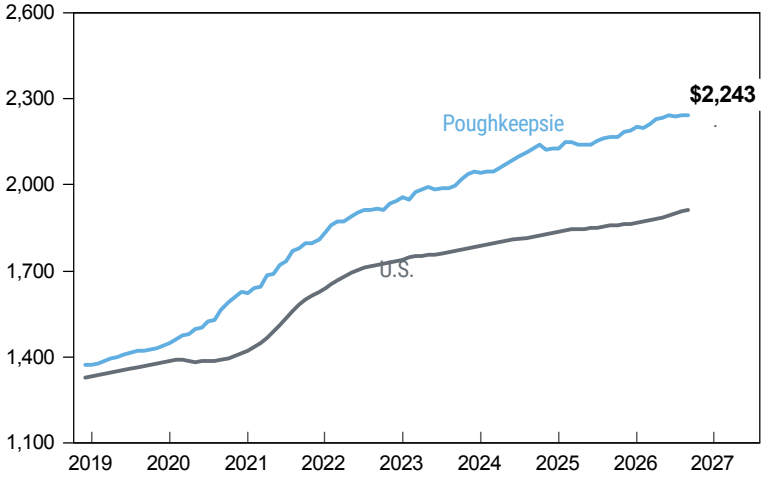
Thousands - Typical Home Value




Source: Zillow Home Value Index (ZHVI) - All Homes (SFR, Condo/Co-op).

## Rental Prices

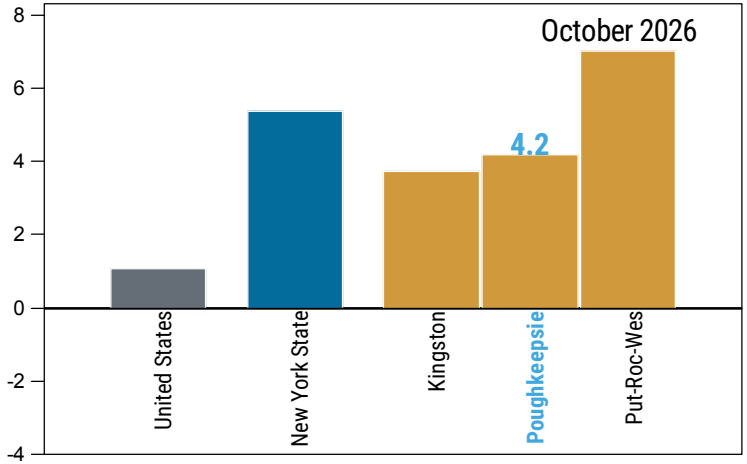
Observed Typical Market Rate Rent




Source: Zillow Observed Rent Index (ZORI) - All Homes Plus Multifamily.

## Home Prices by Area

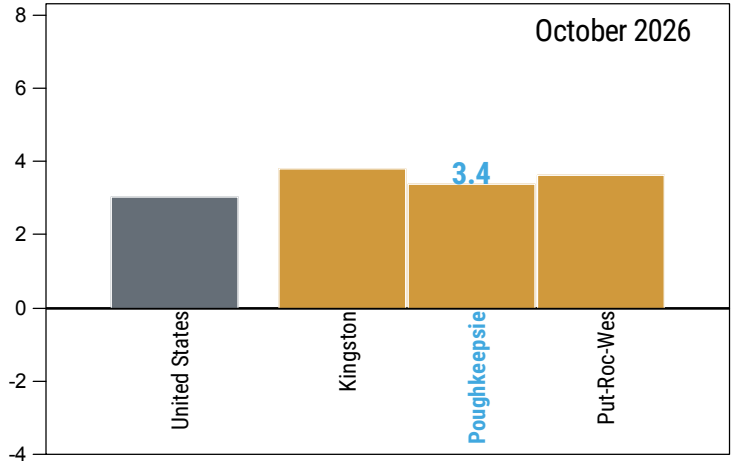
Year-Over-Year Percent Change




Source: Zillow Home Value Index (ZHVI) - All Homes (SFR, Condo/Co-op).

## Rental Prices by Area

Year-Over-Year Percent Change




Source: Zillow Observed Rent Index (ZORI) - All Homes Plus Multifamily.


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