

Watertown Metro Economic Indicators

Located in the northern part of New York State near the St. Lawrence River, Watertown is one of New York’s smallest metropolitan areas, with a population of 115,000. The area has seen little employment growth since the Great Recession. Watertown is home to the Fort Drum military reservation, with some local economic activity centered around serving the facility. As in many other upstate New York metropolitan areas, the manufacturing sector has shed a substantial number of jobs in recent decades. Picking up some of the slack have been the health-and-education and professional-and-business-services sectors, which have added jobs in recent years.



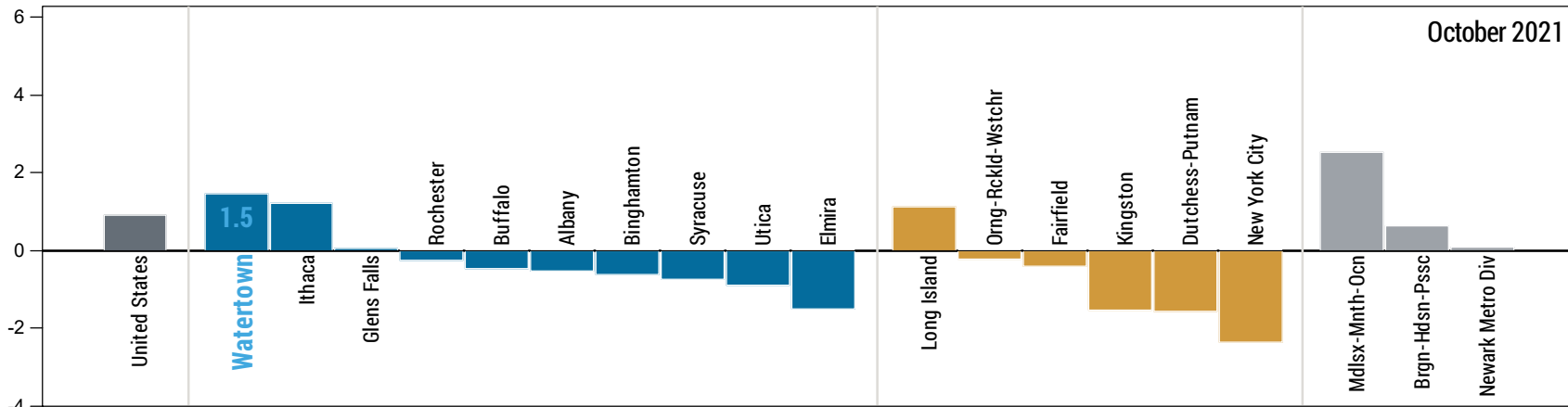
	WATERTOWN	NORTH COUNTRY*	SYRACUSE*	NEW YORK STATE	USA
Population 2019	110,000	306,000	649,000	19,454,000	328,240,000
Population growth 2019, 10-year change	-4.5%	-3.7%	-1.9%	0.8%	7.0%
GDP 2019, billions	\$7	\$14	\$43	\$1,772	\$21,433
Job growth 2019, 5-year change	-1.9%	2.4%	2.8%	7.4%	8.6%
Median household income 2019	\$52,000	\$53,600	\$60,000	\$71,600	\$65,000
Median home price 2019	\$140,000	\$120,000	\$140,000	\$320,000	\$230,000
Population share age 25+ with BA+ 2019	22.4%	22.6%	32.5%	37.8%	33.1%

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 areas.

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Annual Employment Change by Metro Area

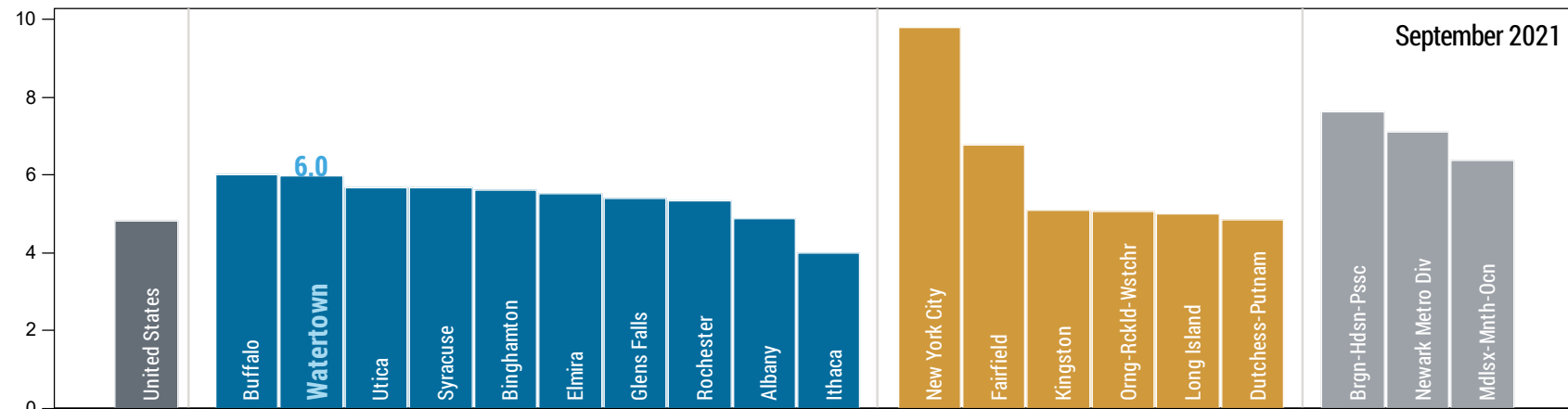
Percent



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

Unemployment Rate by Metro Area

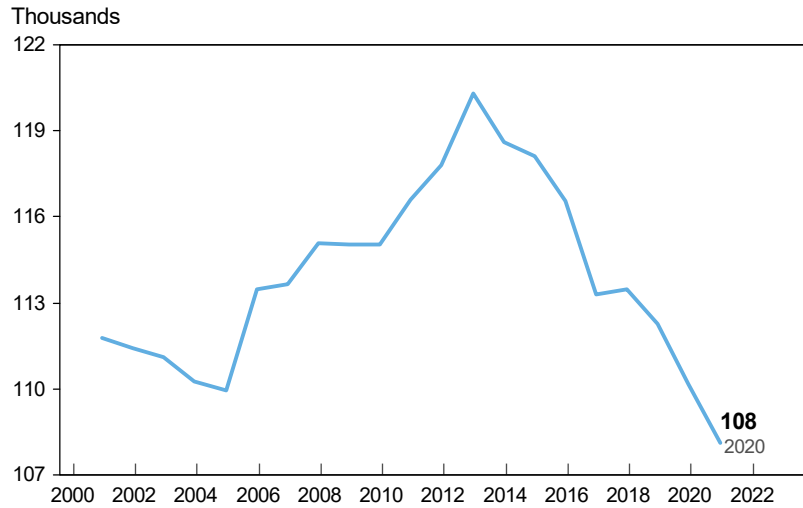
Percent



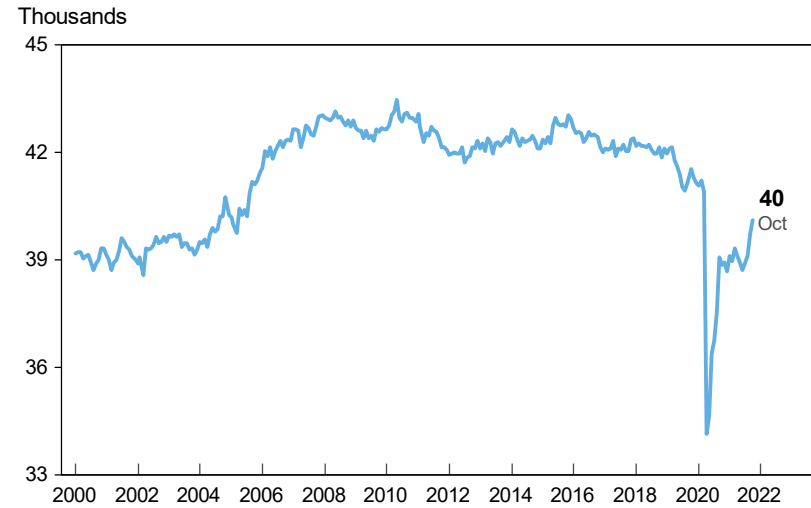
Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

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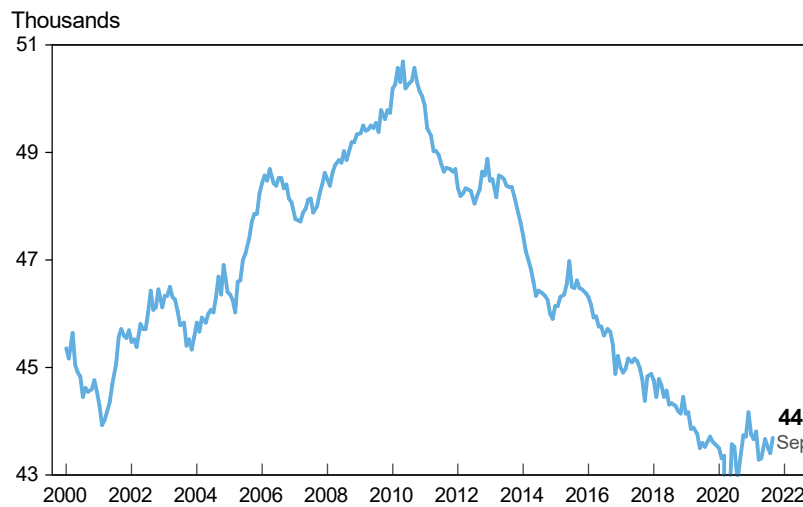
Population



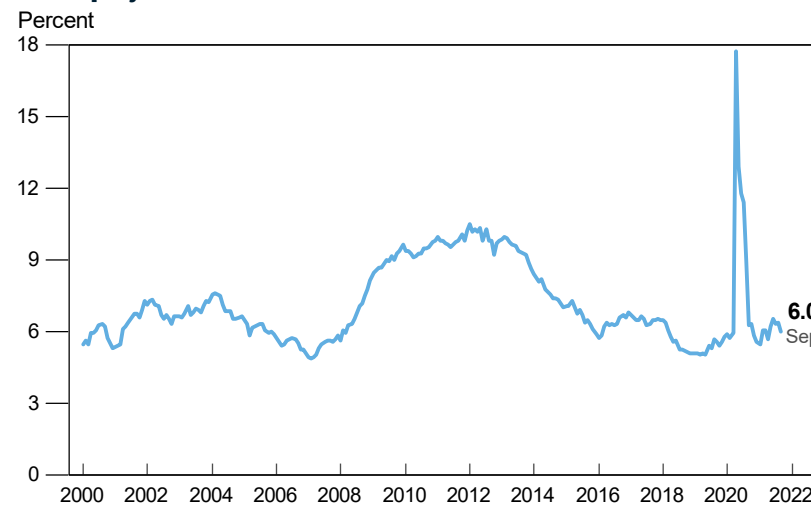
Employment



Labor Force

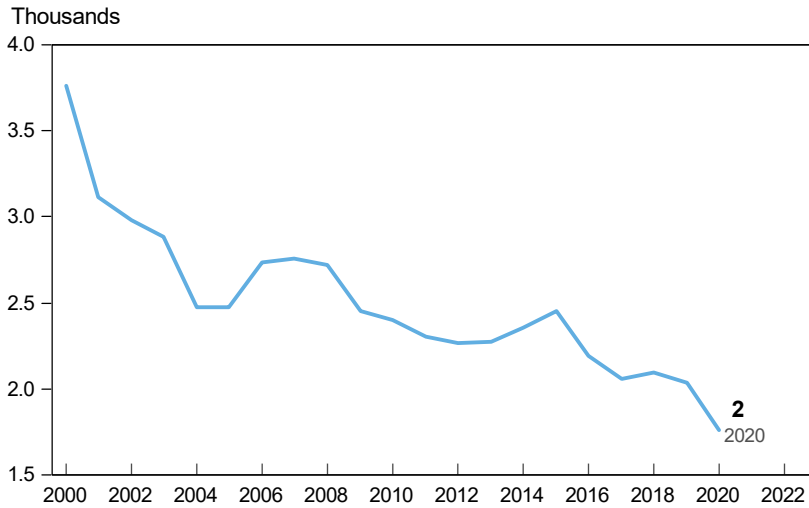


Unemployment Rate



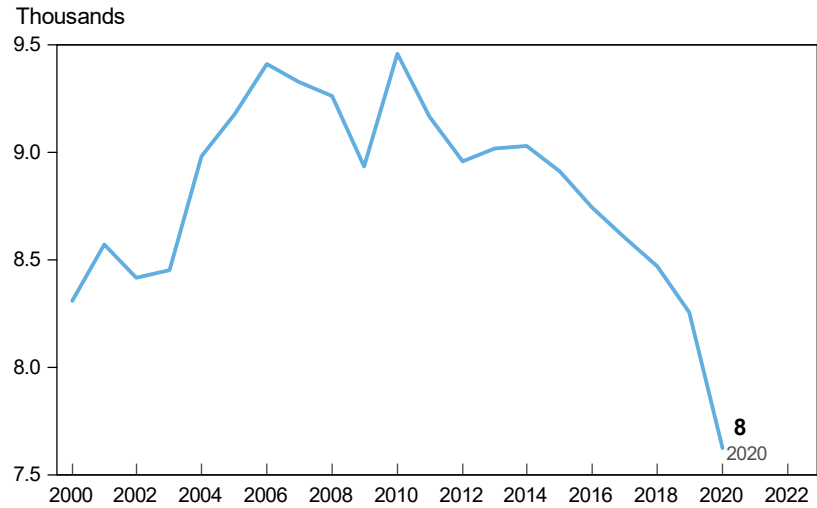
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Manufacturing Employment



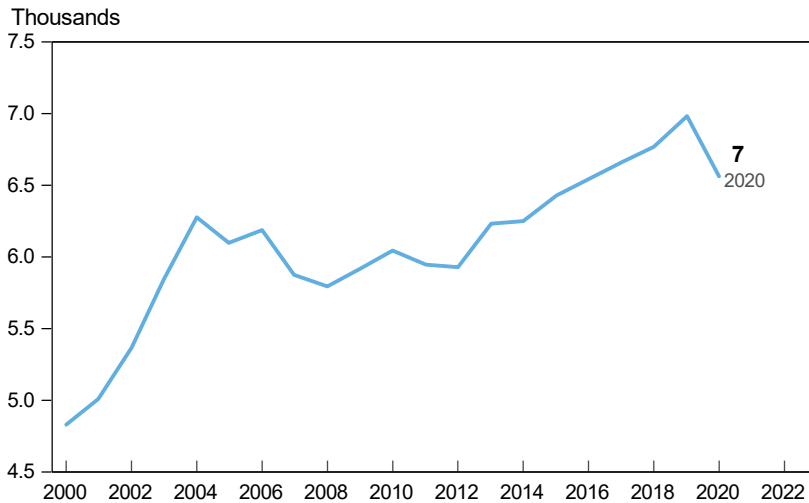
Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Trade, Transportation & Utilities Employment



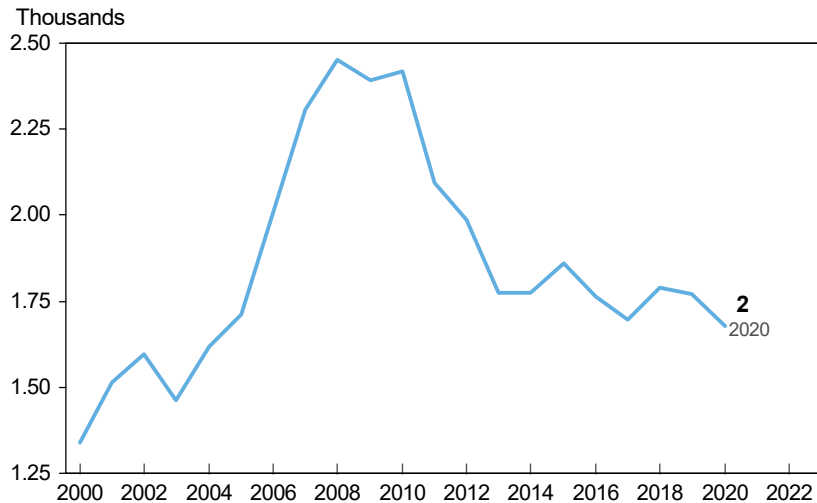
Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Education & Health Employment



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

Construction & Mining Employment



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