



## New York by the Numbers

Economic snapshots of the five boroughs

Center for an  
Urban  
Future  
www.nycfuture.orgJune 2009  
Volume 2 • Issue 3

The Center for an Urban Future is New York City's home for independent research and discussion thinking about key issues affecting the five boroughs.

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Although New York City's overall unemployment rate is slightly lower than the national average, the city's financial services sector, concentrated in Manhattan, has taken a disproportionate and perhaps permanent hit. When the economy picks up again, Manhattan will undoubtedly bounce back. But if historical trends continue, it won't see as large a share of the new jobs as it did a half century ago.

Since 1958, Manhattan has been gradually loosening its grip on the private sector jobs in New York City. In 1958, the borough accounted for 67.6 percent of all non-government jobs in the city. But by 2008 its share had fallen six percentage points to 61.6 percent. Although the decline has been consistent for nearly 50 years, the losses started to accelerate in 1987, when Manhattan's share of jobs was still above 65 percent and dropped to an all time low of 61.1 percent in 2004. The greatest decline occurred between 1987 and 1997, when the borough's share of jobs fell nearly three percentage points.

The other four boroughs, meanwhile, have experienced a slow but steady increase in their share of jobs, with Queens overtaking Brooklyn for the second largest share in 1978 and maintaining its lead ever since. Queens' share of private sector employment in New York City rose from 10.7 percent in 1958 to 15.1 percent in 2008. Brooklyn's share went from 13.7 percent in 1958 to 14.1 percent in 2008, though it has increased slightly since 2002. The Bronx's share went from 5.4 percent in 1958 to 6.5 percent in 2008, while Staten Island's grew from a miniscule 0.9 percent to 2.6 percent.

Each Borough's Share of NYC Private Sector Jobs by Decade (1958 - 2008)

Year	Manhattan	Queens	Brooklyn	Bronx	Staten Island
1958	67.59%	10.66%	13.65%	5.34%	0.79%
1968	65.30%	13.00%	14.91%	5.84%	0.93%
1978	64.61%	14.00%	13.85%	6.06%	1.49%
1988	64.76%	14.43%	12.45%	6.00%	2.15%
1998	62.67%	15.08%	13.34%	6.26%	2.65%
2008	61.59%	15.07%	14.09%	6.50%	2.76%

Report - June 2009

## Manhattan's Declining Share of New York City Jobs

This edition of New York by the Numbers shows that over the last 50 years, Manhattan has been gradually loosening its grip on the private sector jobs in New York City. In 1958, the borough accounted for 67.6 percent of all non-government jobs in the city. But by 2008 its share had fallen six percentage points to 61.6 percent. The other four boroughs, meanwhile, have experienced a slow but steady increase in their share of jobs.

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*New York Times City Room Blog*, by A.G. Sulzberger, June 17, 2009

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*Bloomberg News*, by Henry Goldman, June 17, 2009



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