

New York State Economic Indicators Dashboard



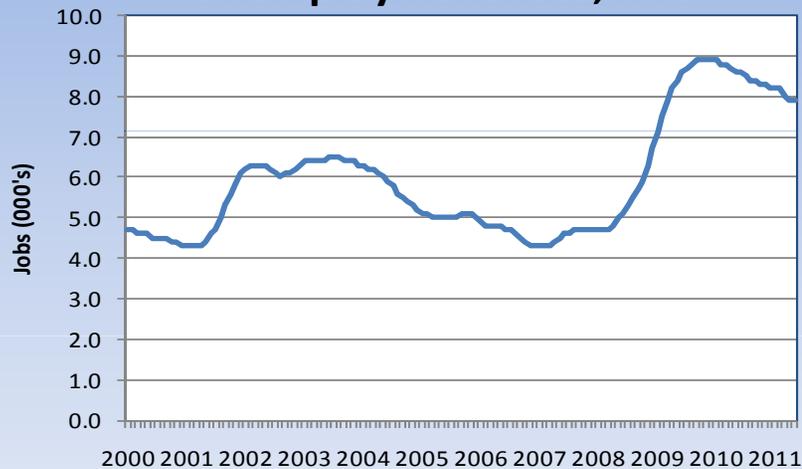
Private Sector Employment (000's)	
May 2011	7,130.0
April 2011	7,151.2
Change (Last Mo.)	-21.2
May 2010	7,039.3
Change (Last Yr.)	90.7

This Month: Seasonally adjusted private sector employment fell by 21,200 this month, following a combined four-month gain of 78,000 jobs. The total is well below the 2008 peak but above the low point of the 2001 to 2003 recession.

About the Data: Monthly private sector jobs data is provided by the NYS Dept. of Labor as part of the Current Employment Statistics survey which samples 18,000 New York State businesses each month.

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**Seasonally Adjusted
Unemployment Rate, NYS**



Source: NYS Dept. of Labor

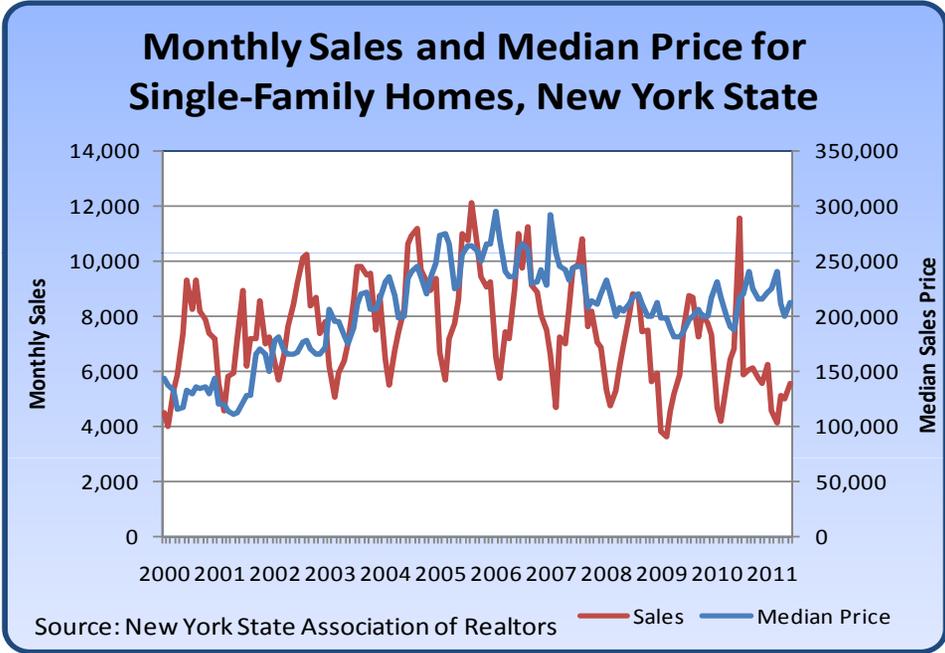
Unemployment

May 2011	7.9
April 2011	7.9
Change (Last Mo.)	0.0
May 2010	8.6
Change (Last Yr.)	-0.7

This Month: Statewide unemployment rate held steady at 7.9% after wavering between 8.2% and 8.3% from October 2010 through February 2011. This is below the peak unemployment of 8.9% during September 2009 through January 2010.

About the Data: Monthly unemployment data is provided by the NYS Dept. of Labor as part of the Local Area Unemployment Statistics program. Statewide data is based on the monthly Current Population Survey conducted by the U.S. Bureau of the Census.

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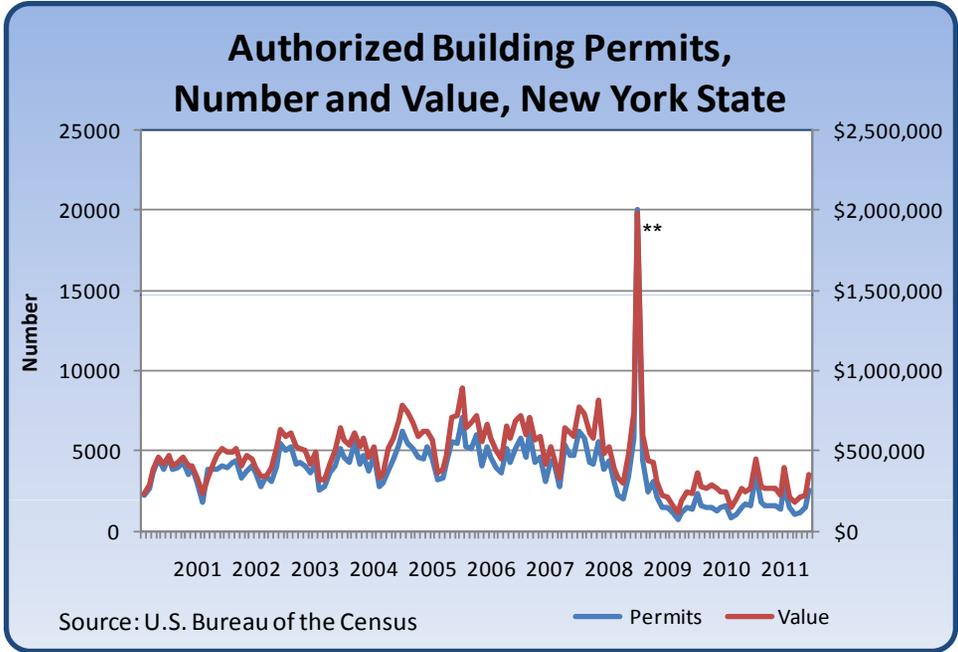
Single Family Home Sales and Median Price, New York State

	Sales	Price
May 2011	5,565	\$211,900
April 2011	4,984	\$199,000
Change (Last Mo.)	581	\$12,900
May 2010	6,800	\$186,500
Change (Last Yr.)	-1,235	\$25,400

This Month: As expected, sales data in New York is highly seasonal but still reflects the nationwide economic condition and its impact on housing. Sales and the median price both increased in the last month. Sales fell from last year’s figure while prices rose.

About the Data: Monthly sales data is provided by the NYS Association of REALTORS. Data results from the monthly survey of realtors and reflects sales activity for existing single-family homes.

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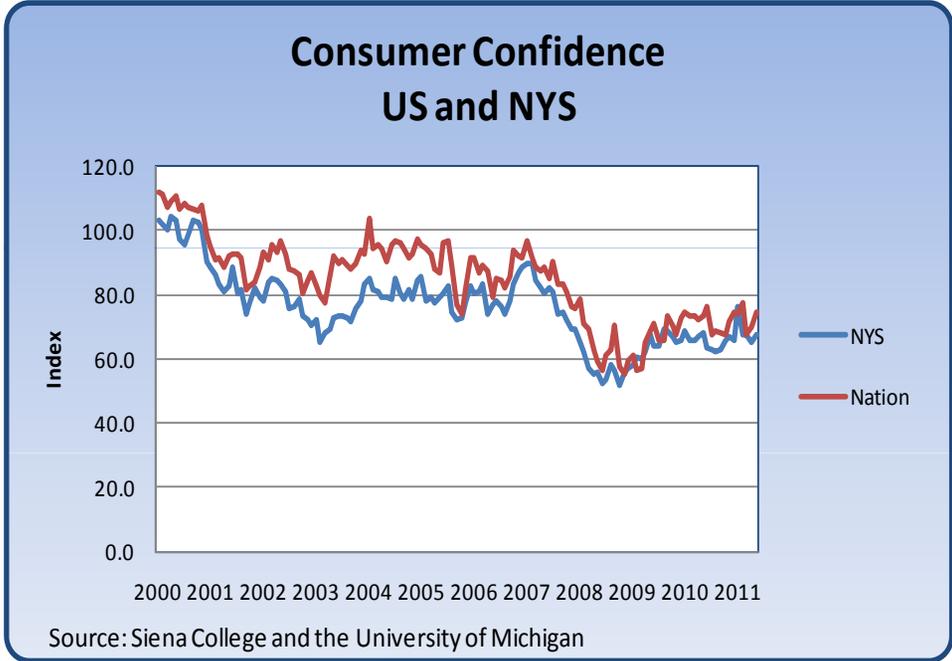
	Permits	Value (000's)
May 2011	2,576	\$351,395
April 2011	1,495	\$221,126
Change (Last Mo.)	1,081	\$130,269
May 2010	1,617	\$263,411
Change (Last Yr.)	959	\$87,984

This Month: Permit activity and valuation continues below the period before the housing crunch and recession. The number of permits rose last month and is higher than May of last year. Valuation has also risen compared to last month and is also above the May 2010 level.

About the Data: Data on building permits for housing units is compiled by the U.S. Bureau of the Census as one of the nation’s leading economic indicators. The data is reported to the Census Bureau by individual local governments who issue building permits through a monthly survey.

**** The figures for June 2008 represent an extreme anomaly in the data and reflect large multi-unit permit activity in New York City.**

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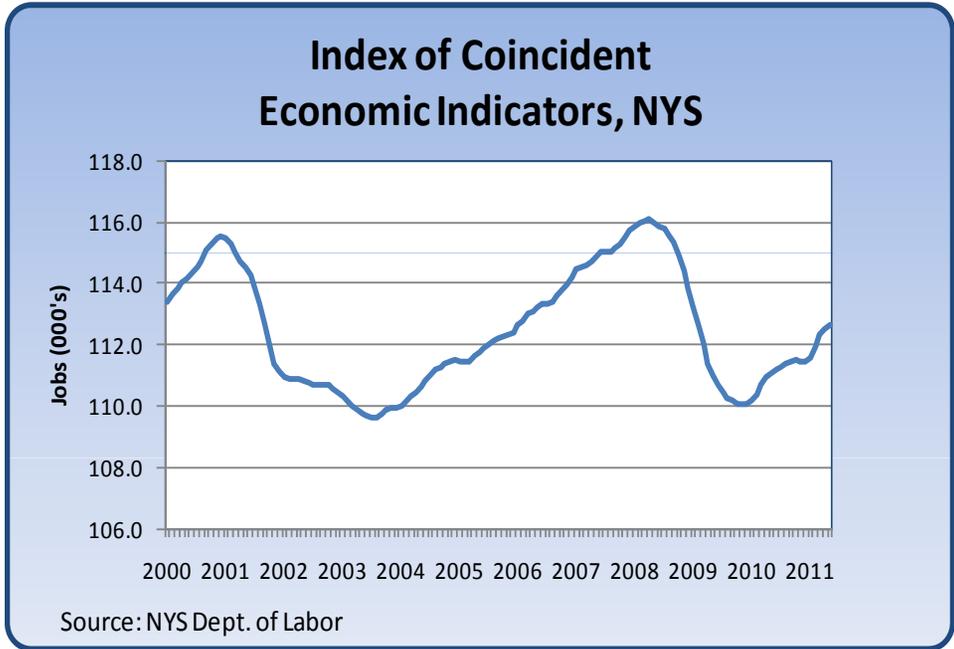


Consumer Confidence		
	NY	US
May 2011	67.6	74.3
April 2011	64.9	69.8
Change (Last Mo.)	2.7	4.5
May 2010	68.0	73.6
Change (Last Yr.)	-0.4	0.7

This Month: Consumer confidence for NYS rose last month following three months of decline. While the national confidence level also rose during the last month there is still frequent variation in both NY and national data.

About the Data: New York consumer confidence is measured in a monthly survey by the Siena Research Institute by random telephone calls to 805 New York State residents over the age of 18. This index allows a direct comparison to the University of Michigan’s Consumer Sentiment index for the nation.

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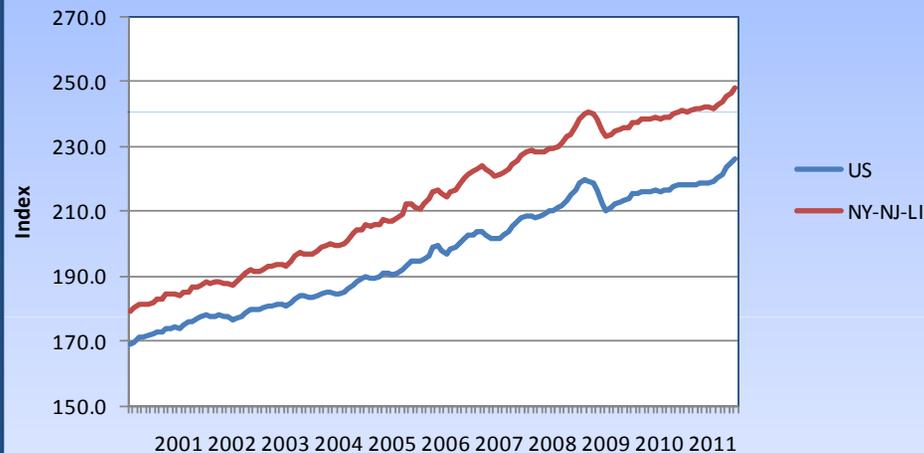
Index of Coincident Economic Indicators	
May 2011	112.7
April 2011	112.5
Change (Last Mo.)	0.1
May 2010	111.1
Change (Last Yr.)	1.6

This Month: The Index of Coincident Economic Indicators has shown five consecutive months of growth continuing a general upward trend that started in December 2009. The index is higher than it was in May 2010 but still well below the peak of April 2008.

About the Data: The ICEI is a monthly composite index of business cycle indicators produced by the NYS Dept. of Labor. It is designed to provide reliable and timely information about current economic conditions in New York State. The indicators include: private sector employment, the unemployment rate, average weekly hours of manufacturing workers, and sales tax collections.

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**Consumer Price Index,
All Urban Consumers**



Source: US Bureau of Labor Statistics

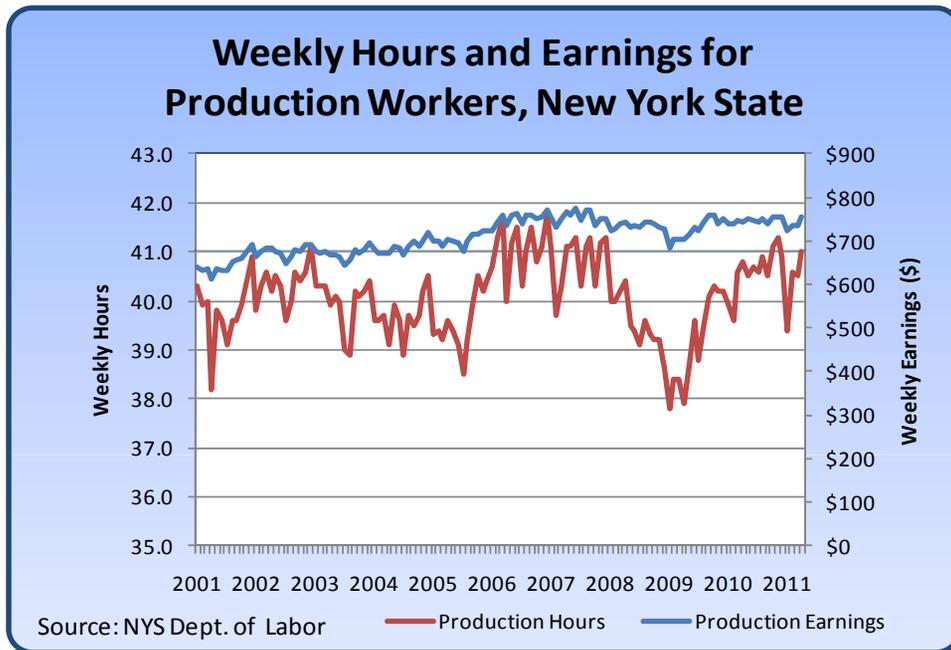
**Consumer Price Index for
All Urban Consumers (unadj.)**

	NYS	US
May 2011	226.0	248.1
April 2011	224.9	246.5
Change (Last Mo.)	0.5	0.6
May 2010	218.2	241.1
Change (Last Yr.)	3.1	2.3

This Month: The CPI rose for both the US and the NY-NJ-LI metropolitan area last month. The annual rate of inflation, as of May, increased by 3.1 percent for the NY-NJ-LI area and 2.3 percent for the U.S. as a whole.

About the Data: The Consumer Price Index is prepared monthly by the U.S. Bureau of Labor Statistics. The CPI measures the cost of a market basket of goods and services purchased, in this case, by urban consumers. The major categories include: food and beverages, housing, apparel, transportation, medical care, recreation, education and communication, and other goods. The CPI is NOT available for local areas.

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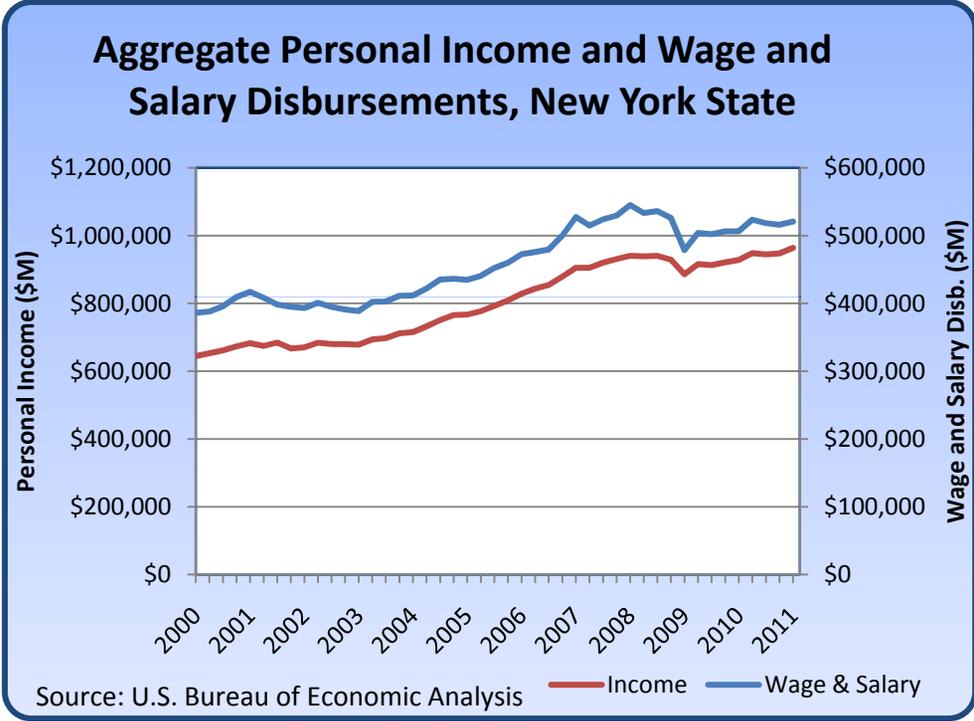
Weekly Hours and Earnings for Production Workers, New York State

	Hours	Earnings
May 2011	41.0	\$755.63
April 2011	41.0	\$753.17
Change (Last Mo.)	0.0	2.5
May 2010	40.5	\$750.06
Change (Last Yr.)	0.5	5.6

This Month: Average weekly hours for manufacturing production workers held steady last month at 41.0 hours and their earnings rose to \$755.63 per week. Average weekly hours is up from the low point of 37.8 hours in January 2009. Earnings are higher than in May 2010.

About the Data: Weekly hours and earnings data comes from the Dept. of Labor's monthly Current Employment Survey of 18,000 employers. It measures the length of the work week, including overtime, for workers involved in the production of goods.

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Aggregate Personal Income and Wage and Salary Disbursements (\$Millions), New York State

	Income	Disbursements
First Quarter 2011	\$963,688	\$520,731
Fourth Quarter 2010	\$947,246	\$516,063
Change (Last Qtr.)	\$16,442	\$4,668
First Quarter 2010	\$928,131	\$506,289
Change (Last Yr.)	\$35,557	\$14,442

This Month: The state’s personal income and wage and salary disbursements rose for the third consecutive quarter. Both measures have shown general upward trends since substantial declines in the first quarter 2009. Aggregate personal income is at a record high.

About the Data: Aggregate personal income and wage and salary disbursements are prepared quarterly by the U.S. Bureau of Economic Analysis. Aggregate personal income is the income that is received by, or on behalf of, all the individuals who live in the state. Wage and salary disbursements consists of the monetary paid to employees before any deductions during the period, including corporate officers salaries and bonuses, commissions, pay-in-kind, incentive payments, and tips.

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Value of All New York Merchandise Exports



Source: WISER Trade Statistics

This Month: Though monthly data show dramatic fluctuations including a decline during April, the recent overall trend shows steady improvement over the sharp decline of 2008-09. Exports are 27% higher than in April 2010.

About the Data: Data are supplied by WISER Trade based on the U.S. Dept. of Commerce, Census Bureau, State Origin of Movement Series (OM). The OM series comes from documentation filed by the exporter with U.S. Customs. This series is defined as: 1) the state where the product began its journey to the point of export, or 2) the state of consolidation of shipments, or 3) the state of greatest value in the case of consolidation, or 4) the state of a foreign trade zone.

The OM state provides a close approximation to state of production for manufactured goods. It is not very reliable for certain agricultural and other non-manufactured goods because they can be credited to the major port states. For manufactured goods it may also capture the state of consolidation or the state of a broker or wholesaler.

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This Month: Most major markets showed impressive gains, notably in Asia – with Hong Kong more than doubling. Exports to India, Japan, and Switzerland also showed substantial growth.

Exports to Canada, Mexico, China and several European nations, though still significant, are growing at slower rates.

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Current Year: NYS export values by industry continue to reflect the diversity of NYS industrial sectors, and the significance of jewelry-related industries (precious gems and metals).

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