



GREENE COUNTY ECONOMIC DEVELOPMENT

GREENE COUNTY ECONOMIC INDICATORS
Measuring Sustainable Growth

MISSION

The Greene County Departments of Economic Development & Planning works in consort with Local Municipalities, State & Federal Government Agencies, and Private Organizations to:

- **Promote Greene County as a Location for Sustainable, Job-Creating Industries**
- **Identify Opportunities for Development, Revitalization and Community Placemaking**
- **Establish & Track Objective Metrics to validate effectiveness of initiatives and programs**

The major data categories that serve as Economic Indicators for Greene County are:

- Population & Labor Force
- Education
- Employment
- Income
- Public Assistance
- Real Estate
- Tax Revenue

ECONOMIC INDICATORS - Trends

- **Greene County's economy has been growing more quickly than most Upstate New York counties since the Great Recession.**
- **For the past few years, Greene County's in-county employment has been one of the fastest-growing in New York State.**
- **Greene County has a diverse economy. Significant State government employment, as well as a strong regional tourism market, were important employment stabilizers during the Great Recession.**
- **Greene County is one of the few counties in New York State to experience sales tax growth every year since 2010.**
- **Greene County is in the middle of New York's 62 counties in income, and incomes have been slowly rising in the county.**

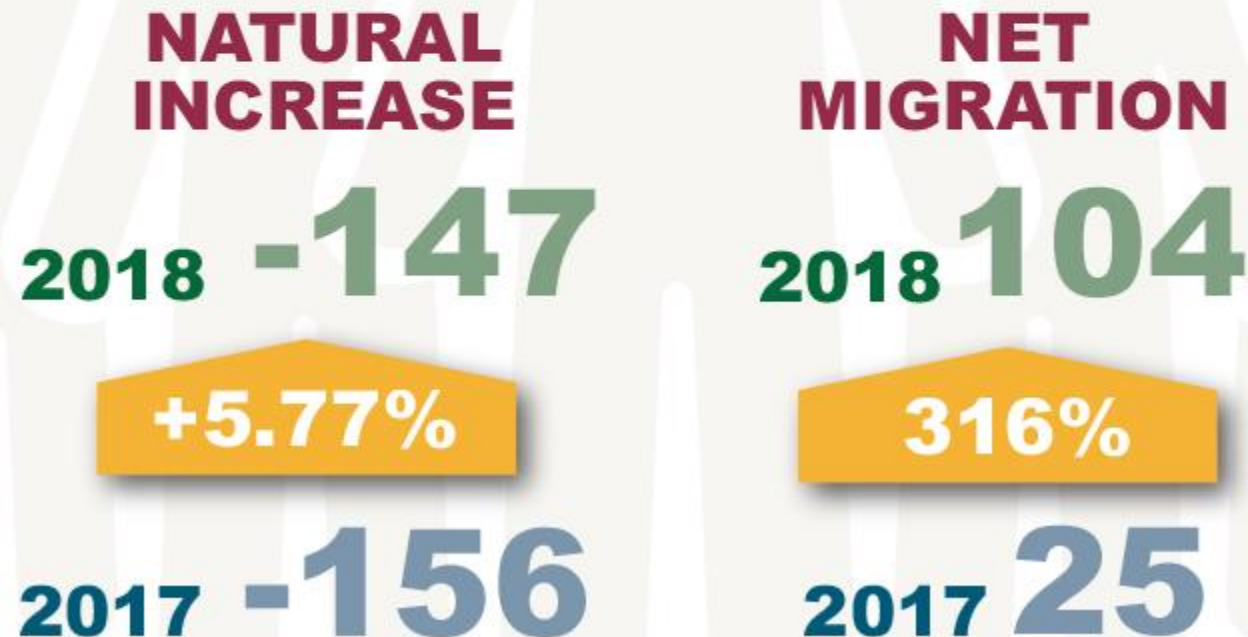
POPULATION

JULY 2017 to JULY 2018

As our population ages, deaths outnumber births.

New residents coming in from Downstate outnumber those moving away.

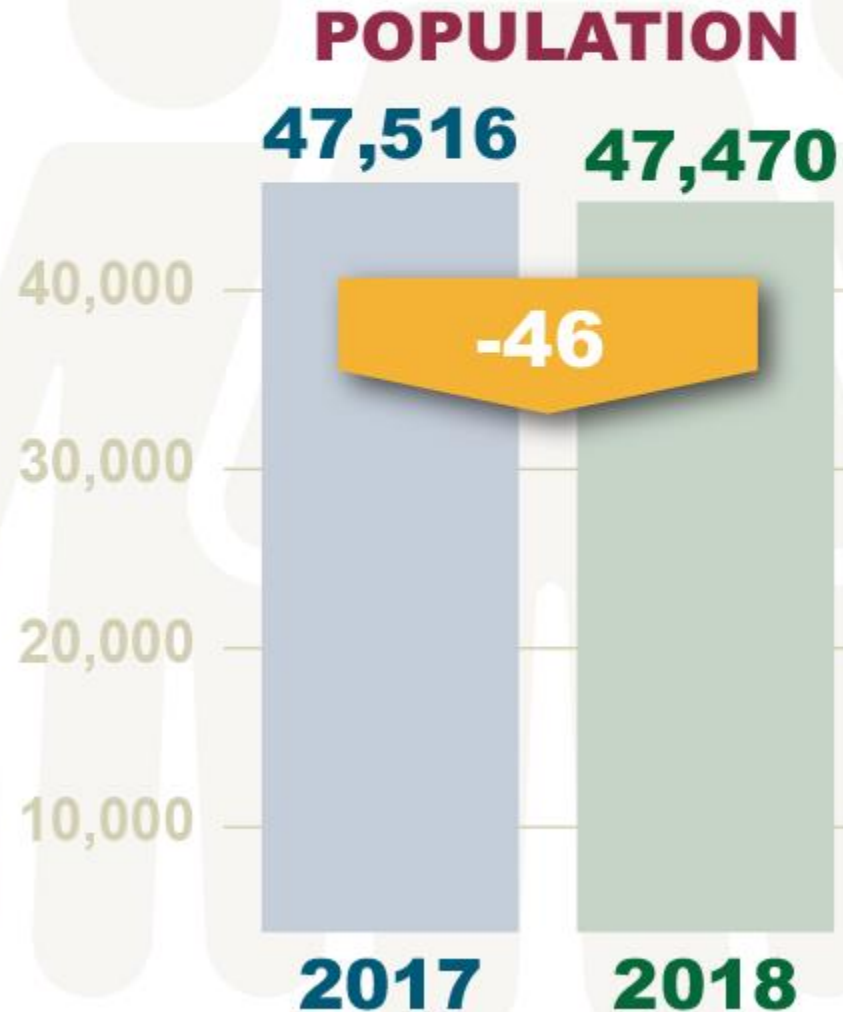
- Greene County has had negative natural increase since 1998, and the trend is continuing downward due to an older population and fewer births in the county.
- Net migration to Greene County has returned to being positive (after being negative during and after the Great Recession). Outside attraction is the only way Greene County currently grows its population, so it is extremely important to the county's success.



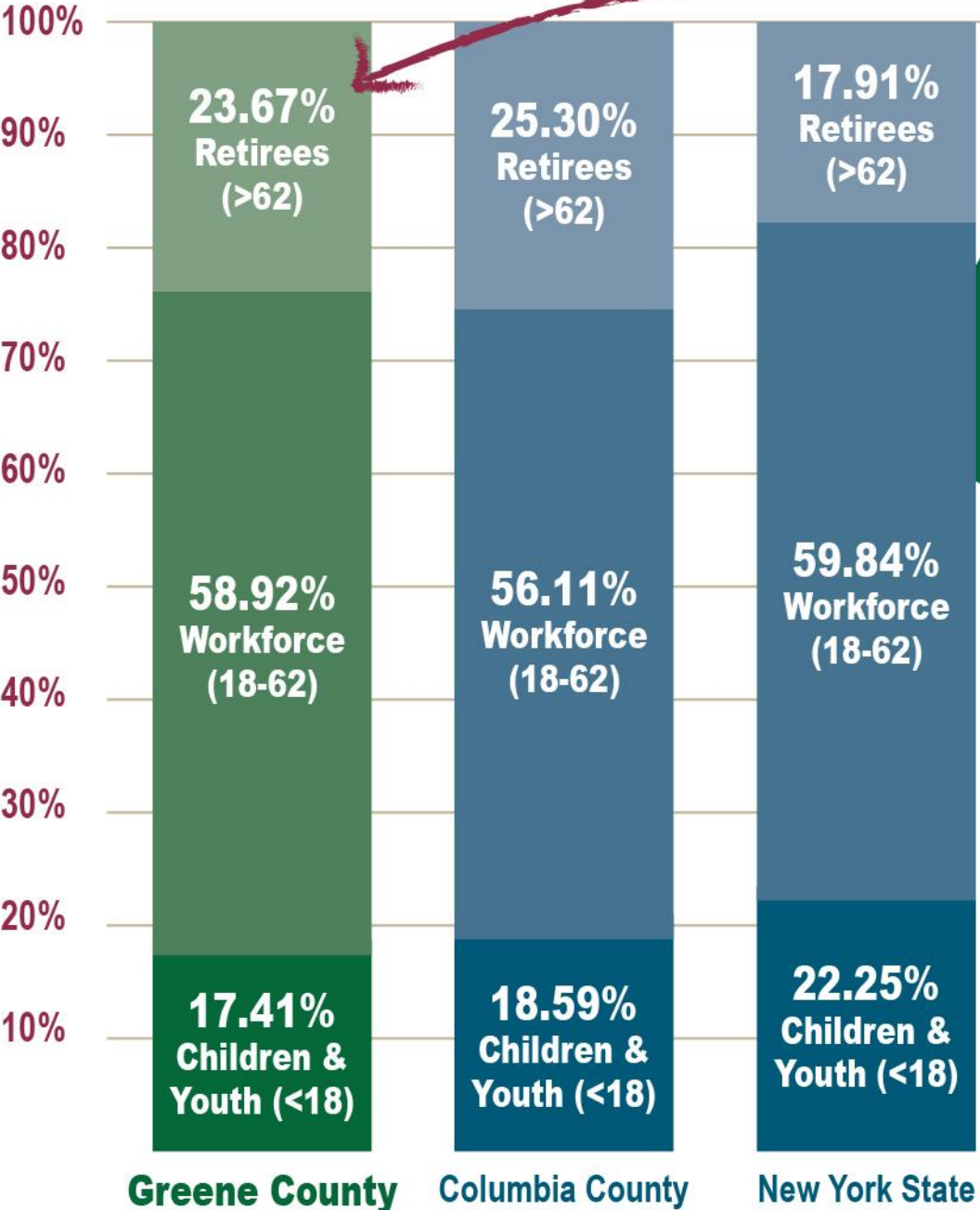
POPULATION

JULY 2017 to JULY 2018

Greene County's population has grown in every Census since 1930, which is only true for a small number of Upstate New York counties.



Greene County's Population is Aging



While Greene County has a Higher % of Working-Age People, Columbia County has 6,400 MORE Individuals in this Group

GREENE
45.4 yrs

COLUMBIA
47 yrs

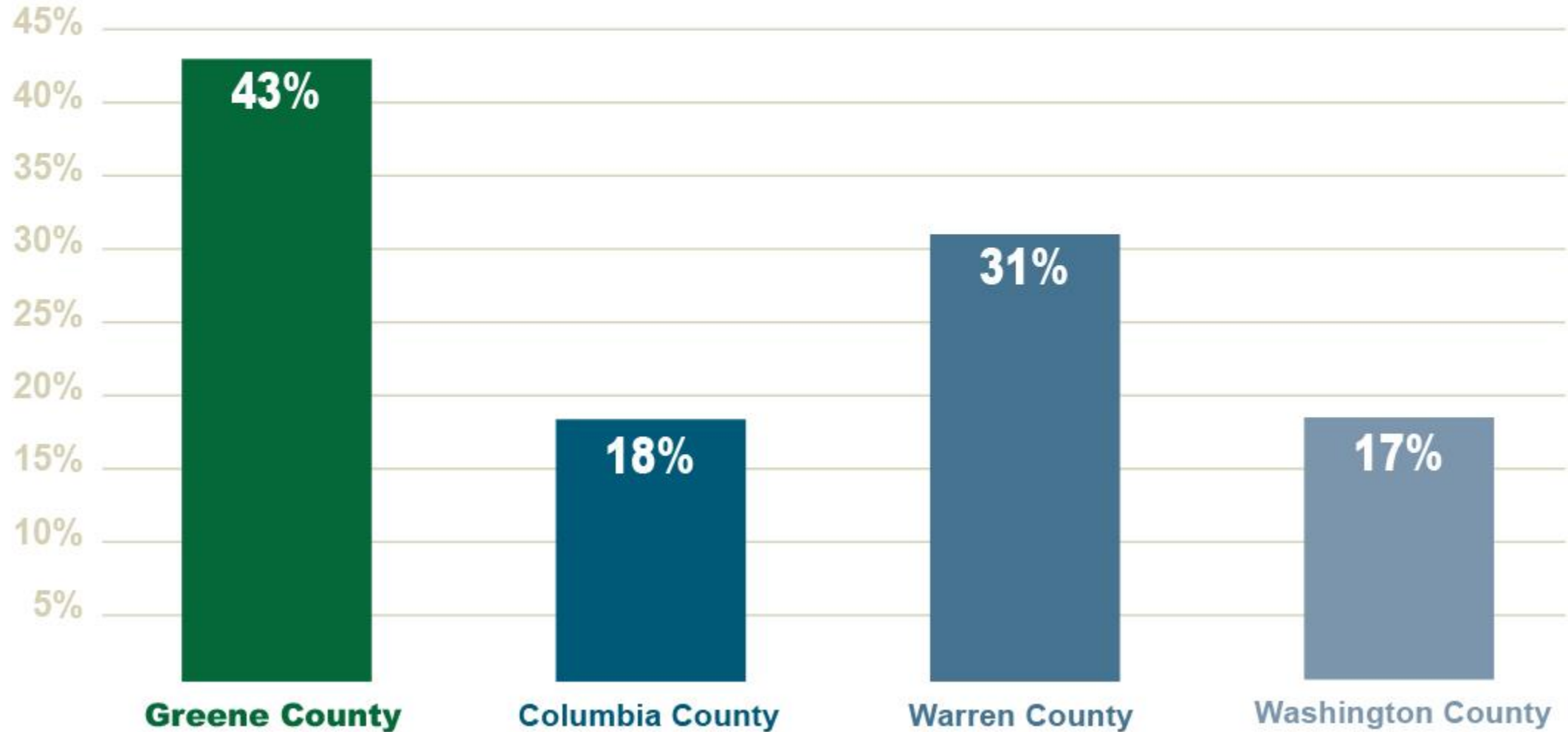
NYS
38.2 yrs

POPULATION AVERAGE AGE

Children & Youth in Greene County are Nearly 5% Below that of NYS

POPULATION

PERCENTAGE OF POPULATION GROWTH SINCE 1970

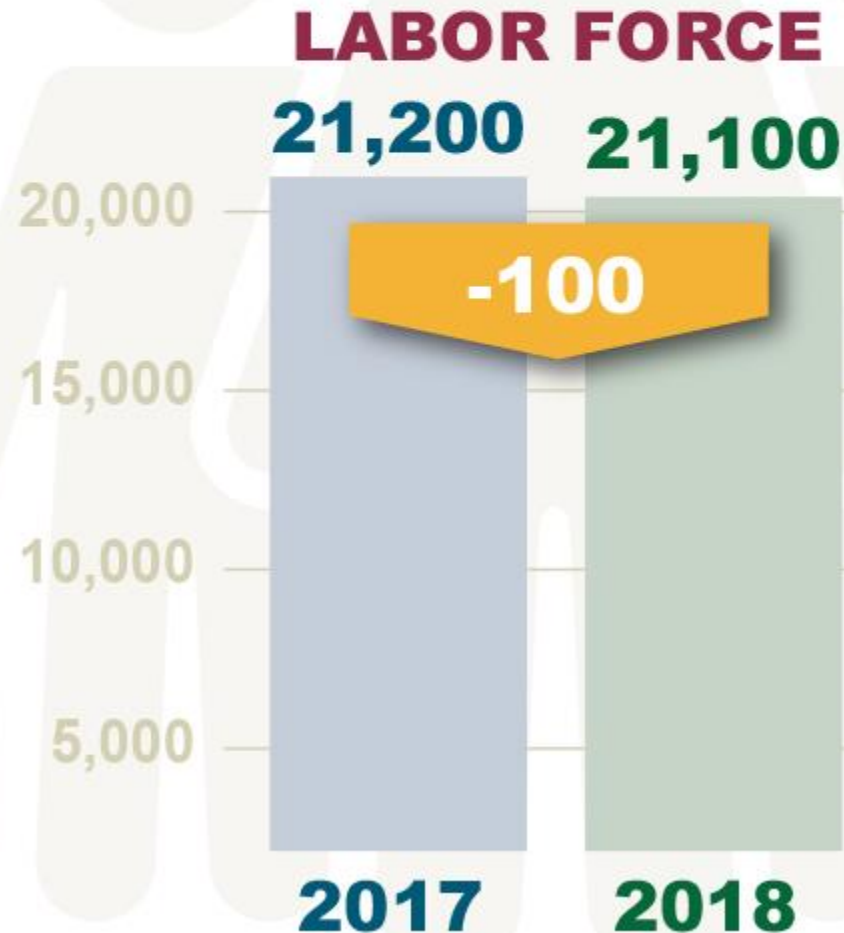


LABOR FORCE

JULY 2017 to JULY 2018

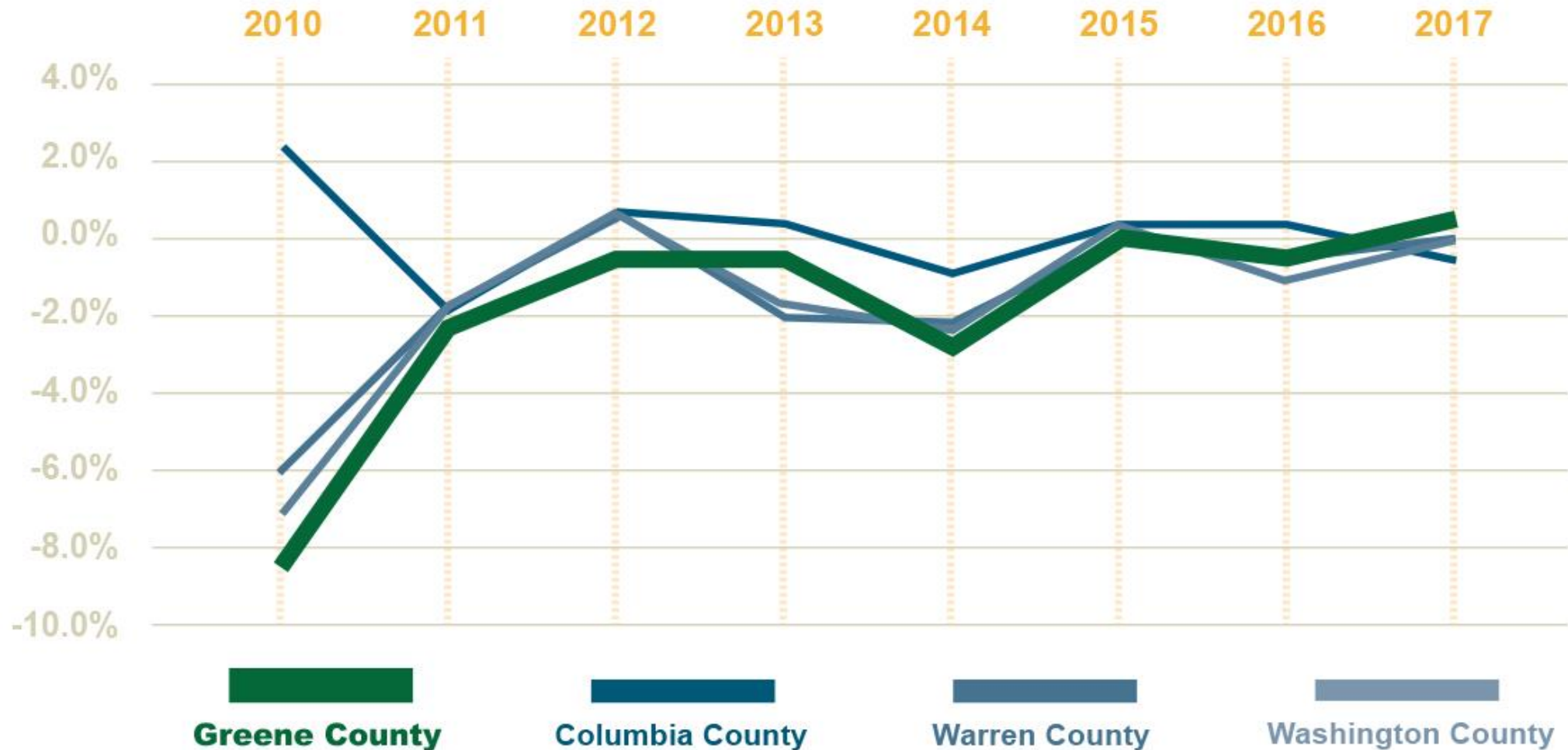
While the labor force is stable, our growing number of retirees increases the need for younger workers.

Greene County's labor force participation rate is one of the lowest in the state, and raising that rate would greatly help the county's employers.



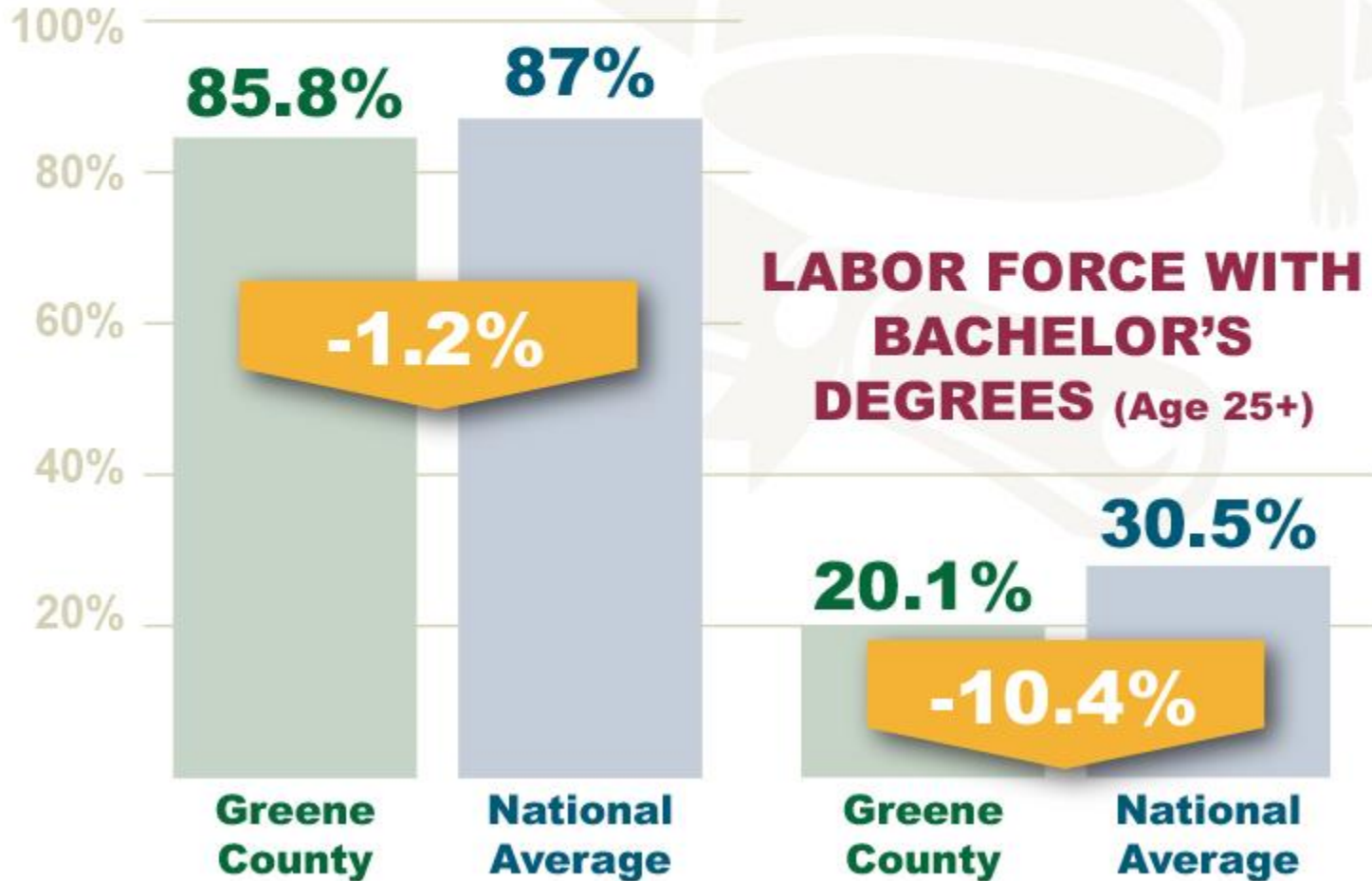
LABOR FORCE

LABOR FORCE GROWTH PERCENTAGE FROM THE PREVIOUS YEAR

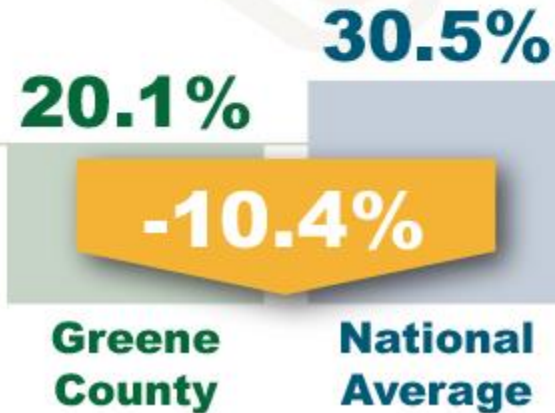


EDUCATION

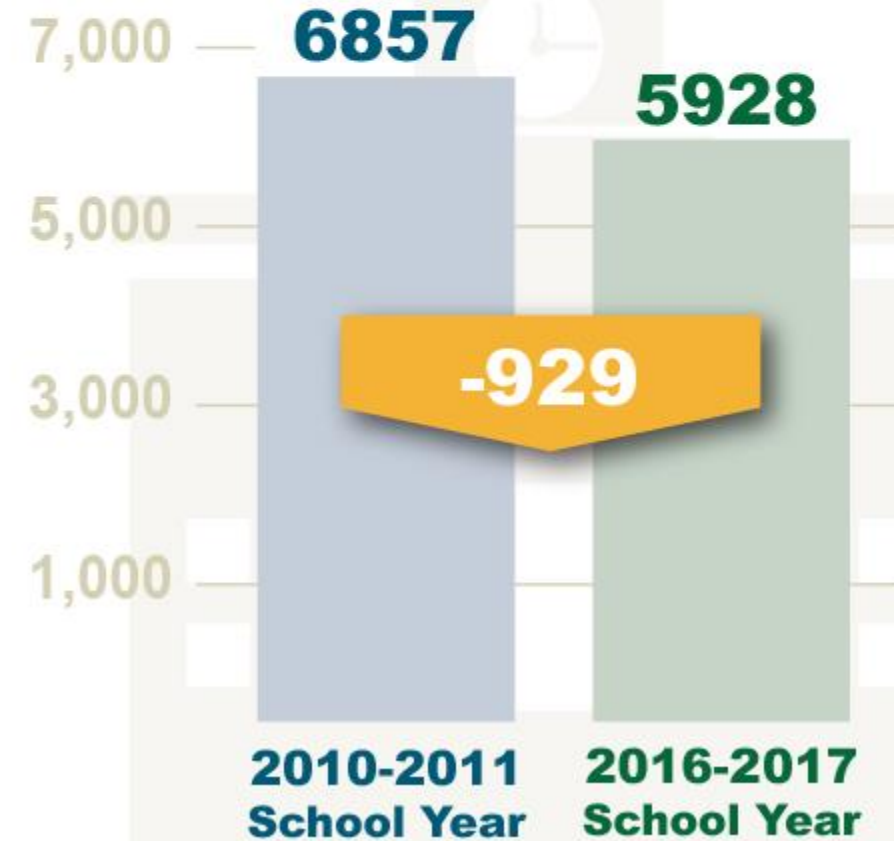
LABOR FORCE WITH HIGH SCHOOL DIPLOMAS (Age 25+)



LABOR FORCE WITH BACHELOR'S DEGREES (Age 25+)



K-12 STUDENTS IN GREENE COUNTY



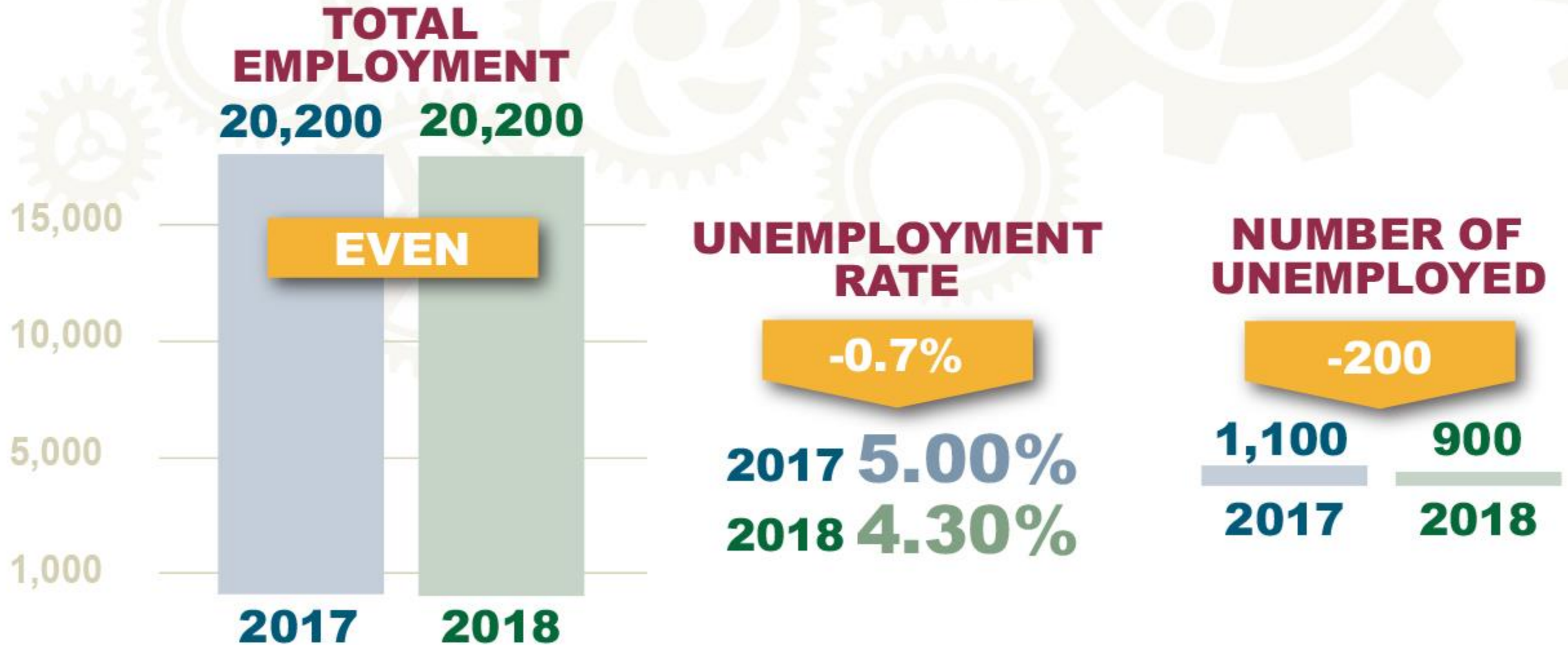
EDUCATION

- Of persons 25 and over in the labor force, 85.8% of Greene County residents have high school diplomas. That is slightly below the national average of 87.0%.
- Just over 20% of Greene County residents 25 years or older in the labor force have Bachelor's degrees. That is well below the national average of 30.5%.
- The number of K-12 students in Greene County has fallen from 6,857 in 2010-11 to 5,928 in 2016-17. The decline is likely to level out in the near future at a lower level, and is an Upstate New York-wide phenomenon

EMPLOYMENT

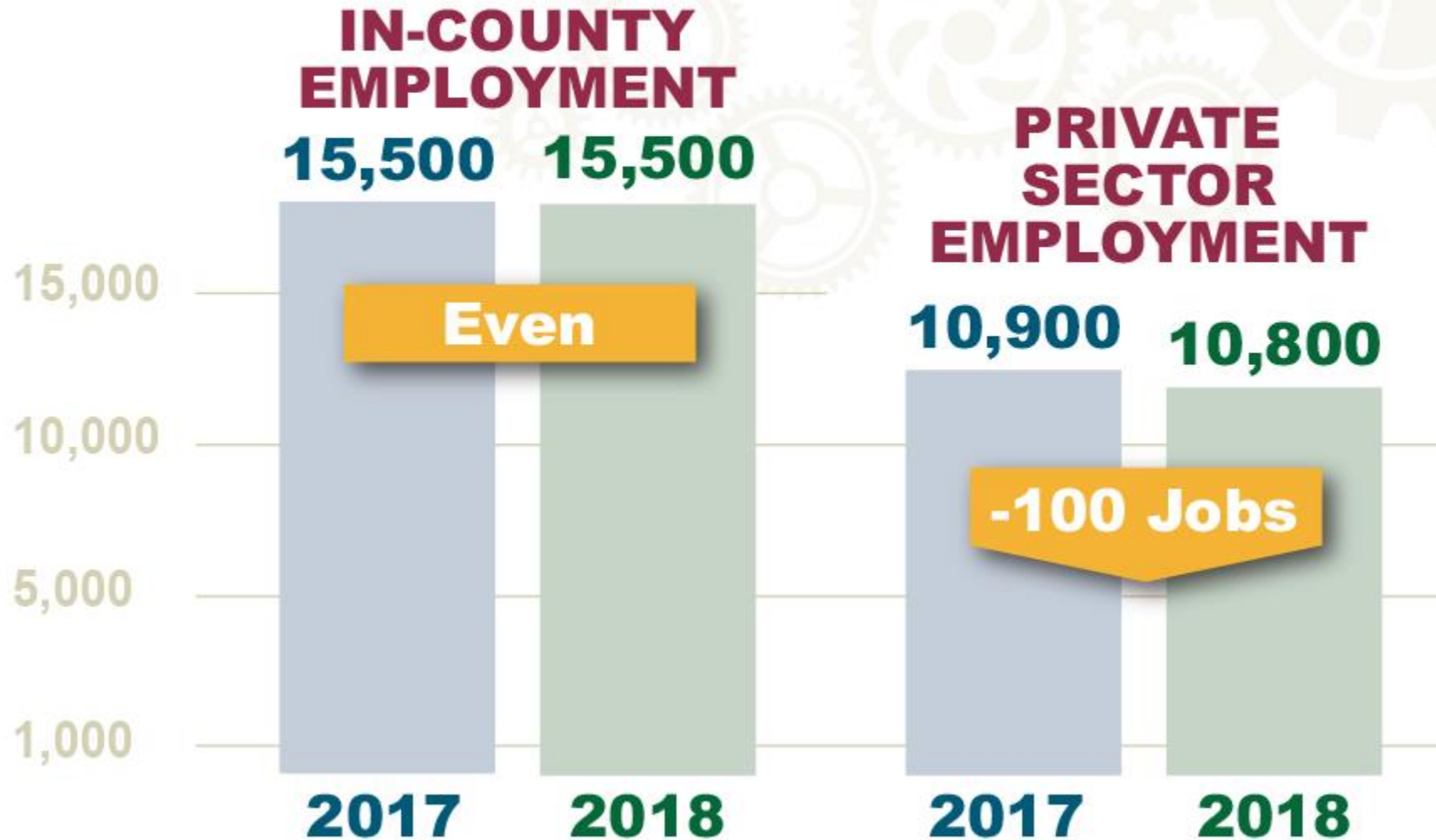
JULY 2017 to JULY 2018

Greene County is near full employment and continues to lead the state for in-county job growth. An influx of workers in key industries could be employed almost immediately.



EMPLOYMENT

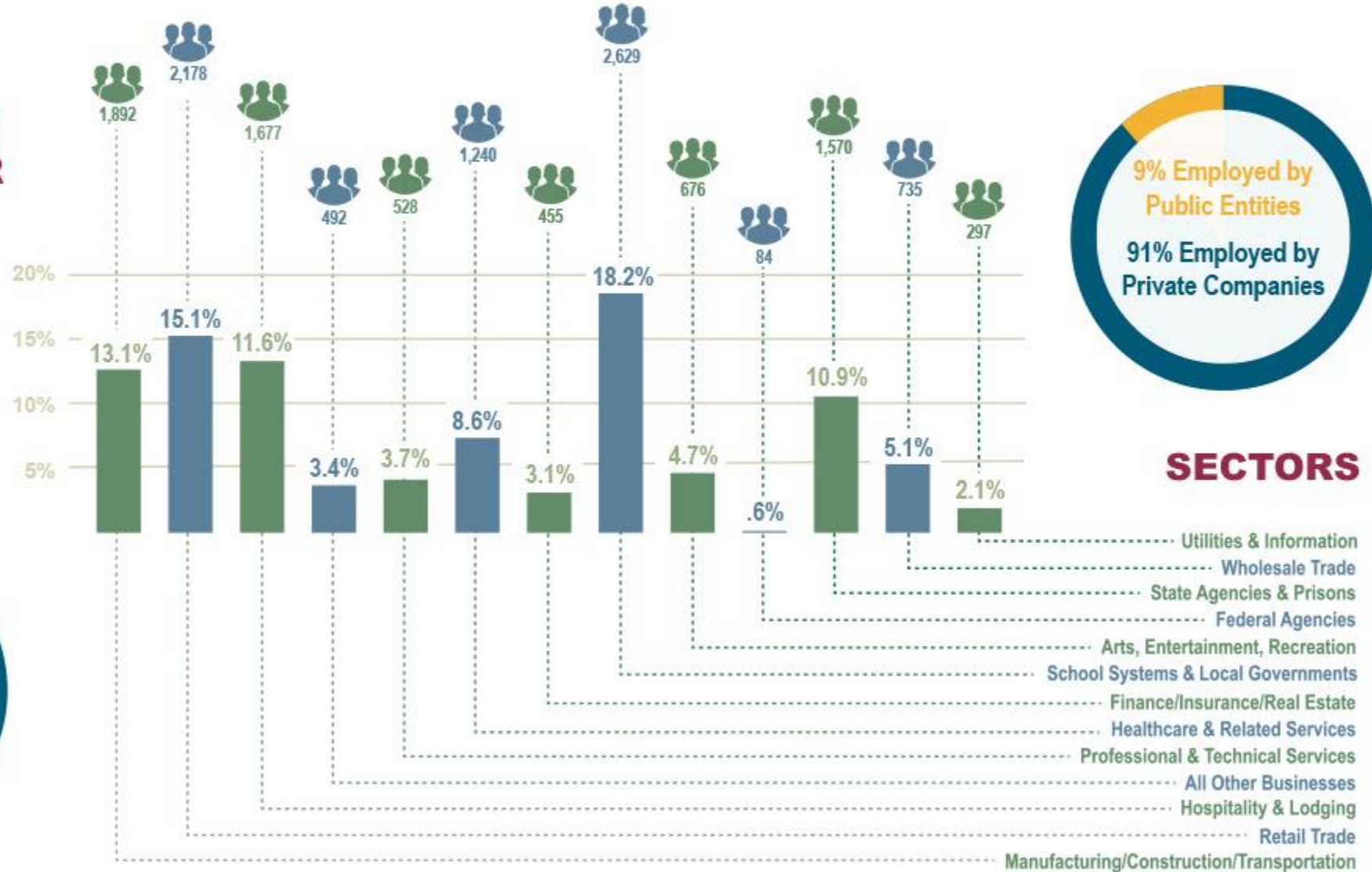
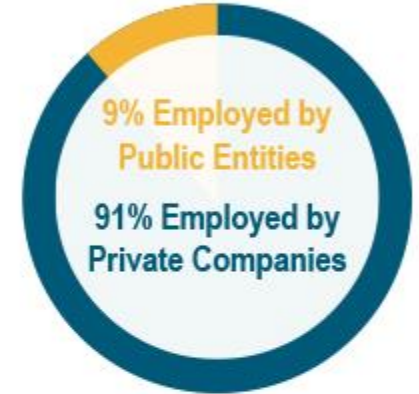
JULY 2017 to JULY 2018



IN-COUNTY JOBS BY SECTOR

EMPLOYEES PER SECTOR

COMPANIES/ENTITIES PER SECTOR



EMPLOYMENT

- **Greene County has had one of the fastest growth rates in in-county employment in New York State since the Great Recession.**
- **Greene County now has a higher percentage of manufacturing employment than the New York State average, and has the second-highest manufacturing wages in the seven-county Hudson Valley region covered by Pattern for Progress.**
- **Greene County's history has long been having a large number of small employers. In recent years, though, larger companies such as Ferguson Enterprises, Empire Merchants North and Serta Simmons Mattress have been attracted to the county.**
- **Greene County residents have a shorter commuting time than other Hudson Valley counties. While a significant number of workers commute out-of-county, many of those trips are relatively short.**

INCOME

JULY 2017 to JULY 2018

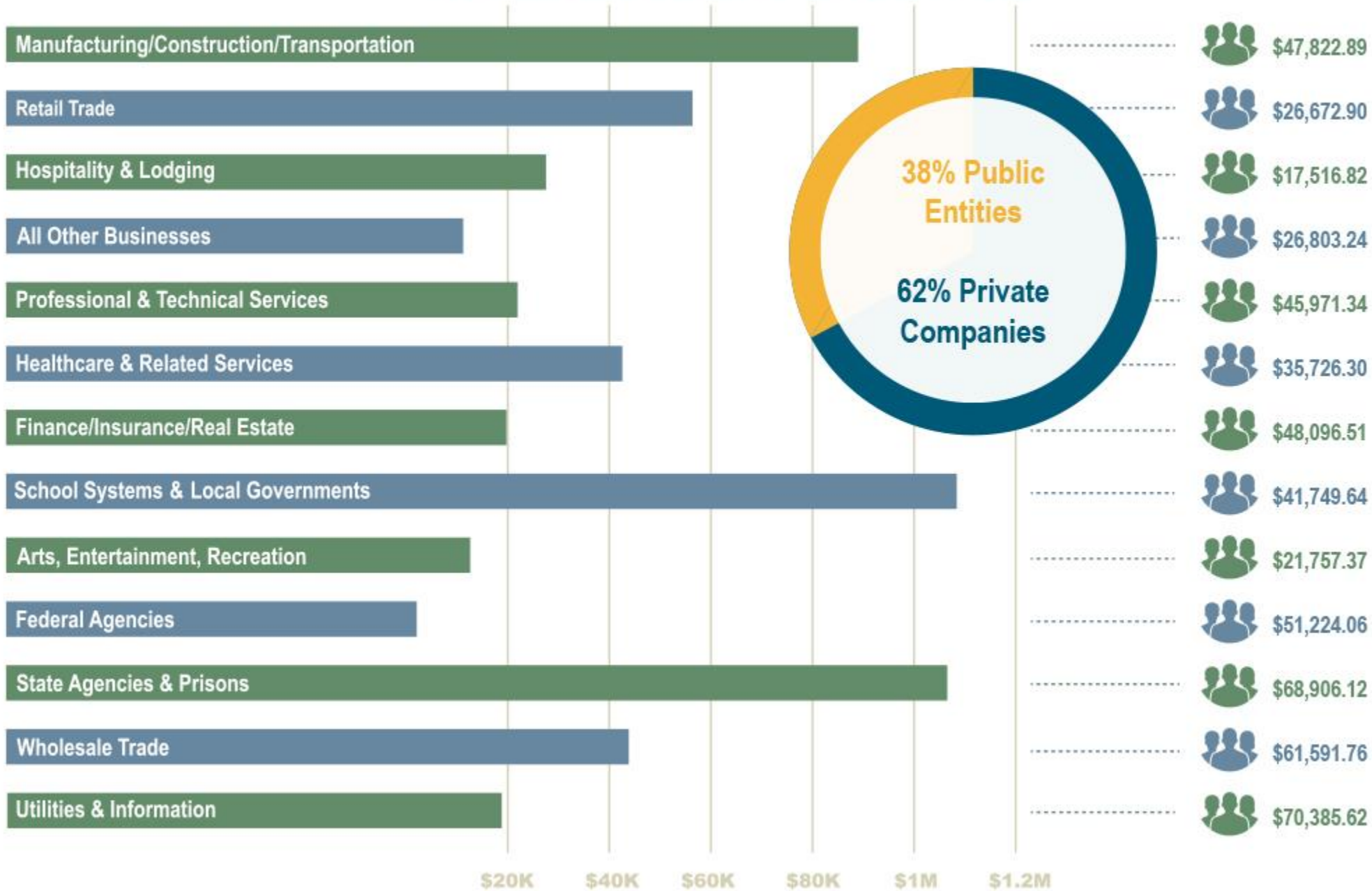
MEDIAN WAGE ALL SECTORS

JULY 2017 **\$40,457**

+\$586

JULY 2018 **\$41,043**

TOTAL WAGES PER SECTOR



AVERAGE EMPLOYEE WAGE PER SECTOR



INCOME

- **Greene County has higher median wages than neighboring Columbia County, and wages have been growing in recent years. The addition of larger employers with higher-wage scales, particularly Empire Merchants North, has helped the county in this area.**
- **Having two State prisons in the county also boosts wages, and provides high-wage employment appropriate to the skills base of a large number of County residents.**
- **Increasing the percentage of person's with Bachelor's Degrees or higher living in the county is the most effective way to continue to increase wages.**
- **Incomes in the county can also be increased by finding businesses who service the more affluent communities in downstate New York.**

PUBLIC ASSISTANCE

JULY 2017 to JULY 2018

PUBLIC ASSISTANCE OPEN CASES

JULY 2017 393

-11

JULY 2018 382

PUBLIC ASSISTANCE

- **Greene County's number of open public assistance cases decreased dramatically after the Great Recession ended and employment opportunities opened.**
- **Finding ways to improve Greene County's labor force participation rate, which is significant below State and national averages, is likely the only effective way to continue to reduce this caseload.**

REAL ESTATE

JULY 2017 to JULY 2018

Home sales are at record levels, and inventories continue to fall.

The need for rental properties as well as single family homes for sale continue to increase.

MEDIAN HOME VALUE



HOUSES SOLD

2018 **192**

+35

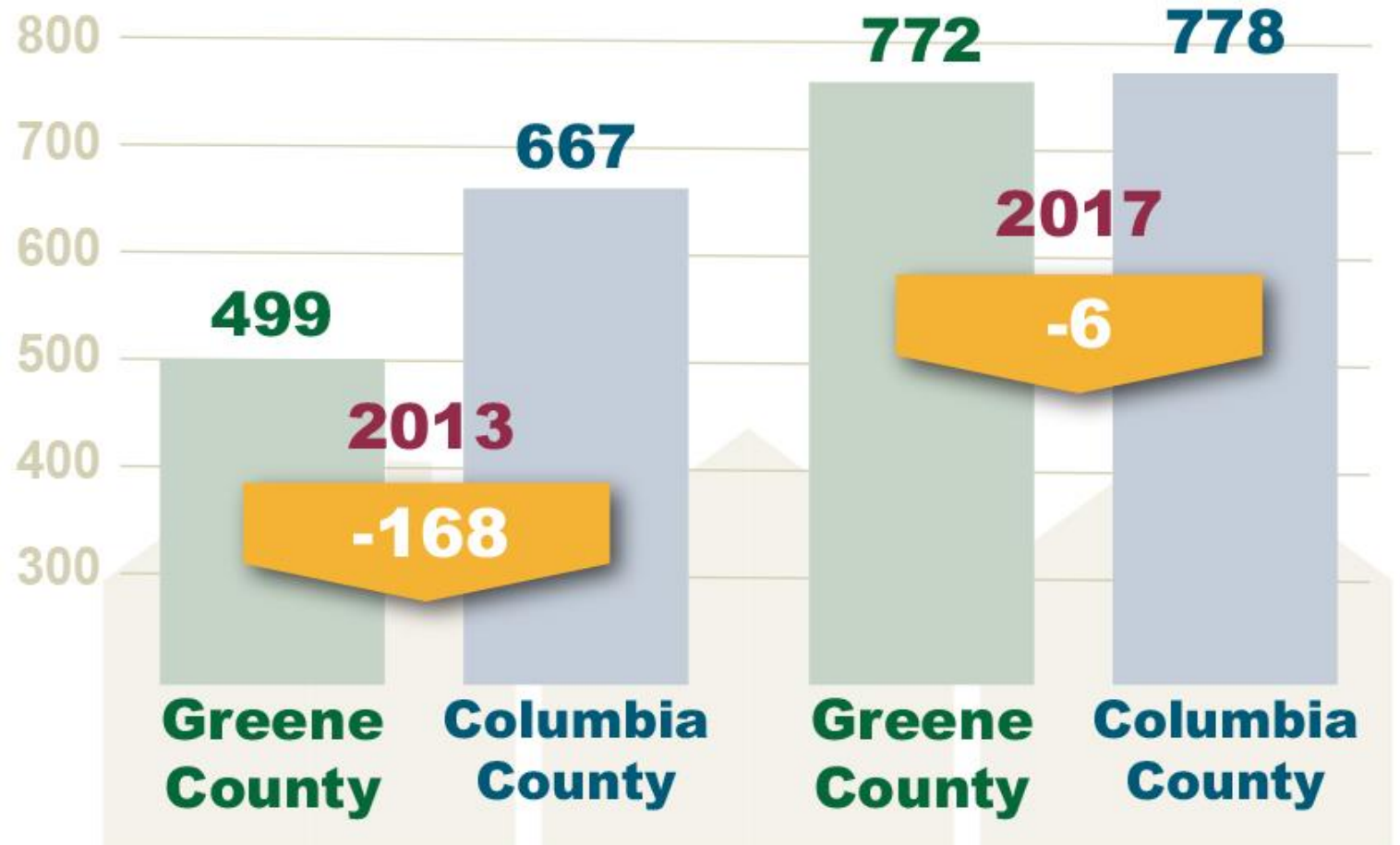
2017 **157**



REAL ESTATE

- Greene County housing sales have more than doubled annually since the Great Recession, and now are on a par with larger Columbia County.
- More recent data shows that particularly in the Historic River Towns, housing prices are rising as supply is constrained.
- Greene County had far fewer new housing units constructed in the 2010's than in recent decades. A return to more normal activity greatly benefits the county's construction sector, where employment is only half of pre-recession levels.

ANNUAL NUMBER OF HOUSES SOLD

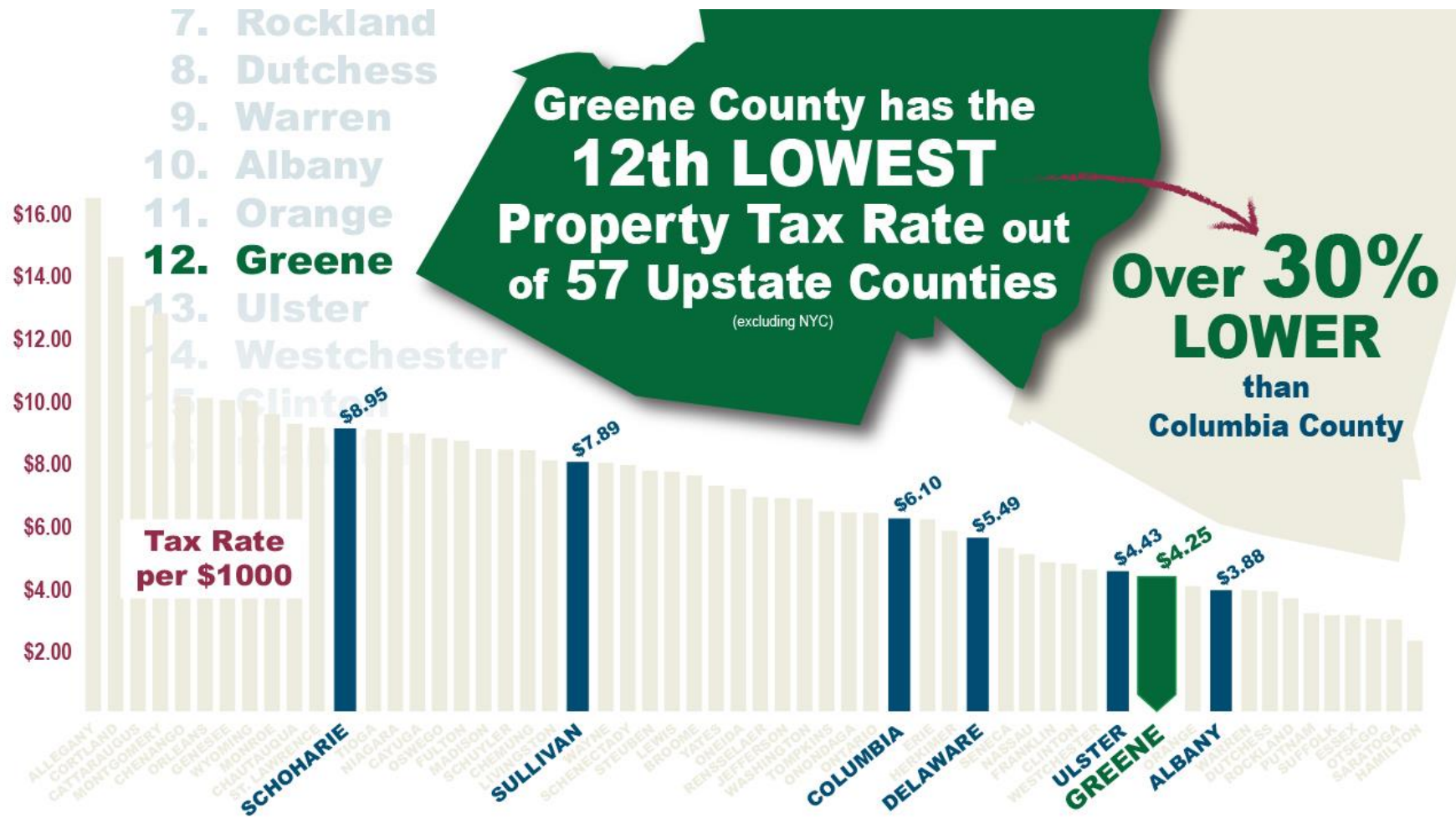


REAL ESTATE

- **Greene County retains a cost advantage over neighboring areas for both residential and commercial real estate, even as prices begin to rise. Several retail businesses in recent years have opened new or additional locations in the county in reaction to higher prices in Columbia and other surrounding counties.**
- **Greene County's marketing campaigns continue to target new and small existing businesses from downstate New York and other parts of the Hudson Valley, and given the cost variables, there are economic reasons that can be marketed that can attract businesses.**

PROPERTY TAX REVENUE

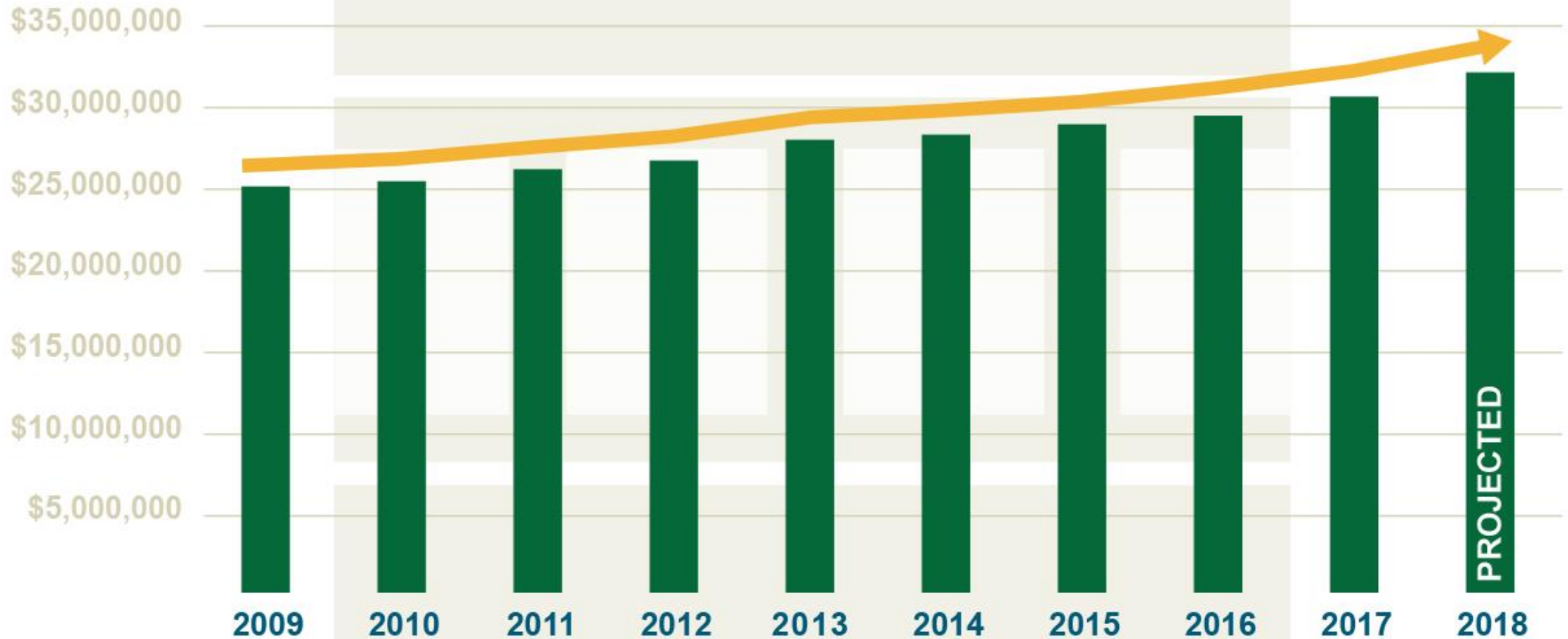
Greene County's county tax rate is one of the lowest in Upstate New York on a per \$1,000 of assessed value basis. The more recent statistics show that Greene County is the 12th lowest among non-New York City counties, and this is another portion of the cost gradient that benefits Greene County to attract new businesses and residents.



SALES TAX REVENUE

Annual Greene County sales tax collections are up for the ninth straight year (2008-2017), the longest streak in Upstate NY.

SALES TAX REVENUE BY YEAR



SALES TAX REVENUE

- **Greene County has had increasing sales tax revenue every year since 2010, and is one of the few counties in Upstate New York to have that distinction.**
- **Since the Great Recession, Greene County has attracted more regional and national retail, including Hannaford, Harbor Freight, Tractor Supply and Kay Jewelers. These larger retailers generally are providing local shopping opportunities that in the past Greene County consumers have travelled to other counties to utilize, increasing the potential sales tax revenue to the County.**
- **Greene County's relatively large tourism sector provides a substantial boost to the County's sales tax revenues every year, and continuing growth in tourism and room-nights will favorably impact sales tax revenue.**

BRIDGE & THRUWAY TRAFFIC

Commercial, commuter and leisure travel into and through the county play a significant role in sustainable economic growth.

RVW BRIDGE DATA

JULY 2018 **5,942,362**

+94,846

JULY 2017 **5,847,516**

THRUWAY EXIT DATA (21/21B)

JULY 2018 **246,507**

-342

JULY 2017 **246,165**

BRIDGE & THRUWAY TRAFFIC

- **Over 110,000 vehicles per week cross the Rip Van Winkle Bridge, making the bridge a major port of entry and exit for the County. The ongoing upgrades to the Bridge, such as the Hudson River Skywalk and the roundabout on the Columbia County side, should stimulate additional pedestrian and vehicular traffic on the Bridge.**
- **Based on 1.5 persons per vehicle, more than 10 times as many people enter and exit Greene County every month via the Thruway than enter Columbia County via the Hudson train station. The Coxsackie exit (21B) has substantially more commercial traffic than the Catskill exit (21).**
- **The Taste of New York store opening soon in New Baltimore will provide another sales point to capture business from Thruway travelers in Greene County.**
- **Vehicle traffic has been slightly growing to Greene County, while state and national trends are for fewer vehicular miles driven.**