

Binghamton Metro Economic Indicators

Binghamton is located in the Southern Tier region of New York State near the Pennsylvania border, and the metropolitan area is home to almost 250,000 people. Though manufacturing remains a key sector for the region, Binghamton lost 70 percent of its manufacturing base since 1990—one of the largest declines for any metropolitan area in the nation. As manufacturing has waned and the economy has restructured, the education and health and leisure and hospitality sectors have become increasingly important. Binghamton University has become the region's economic centerpiece and has helped stabilize an otherwise struggling area.



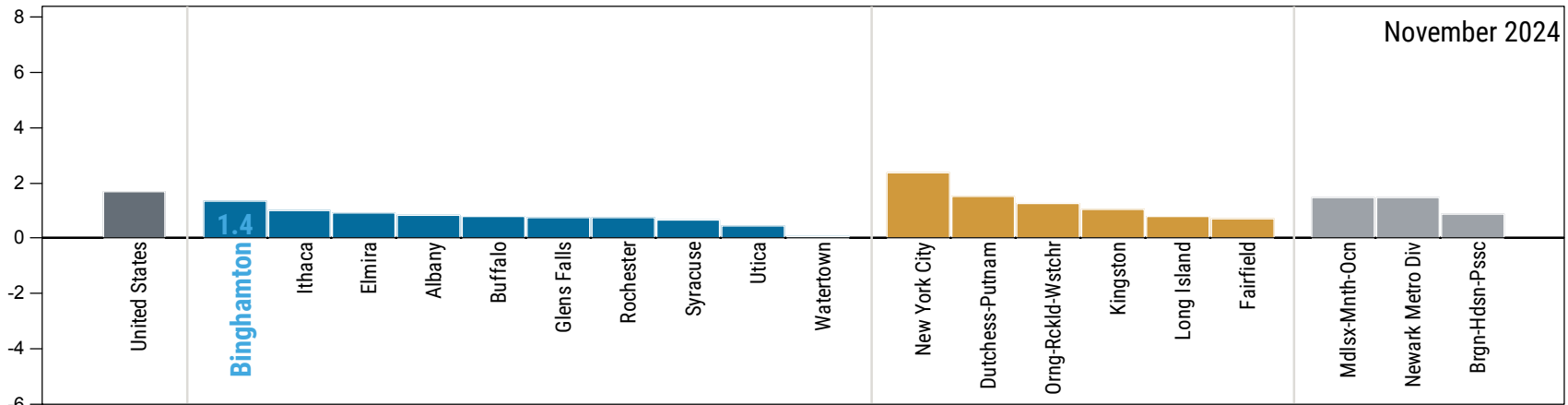
	BINGHAMTON	ITHACA*	ELMIRA*	NEW YORK STATE	USA
Population 2023	243,792	103,558	81,325	19,571,216	334,914,895
Population growth 2023, 10-year change	-1.9%	2.6%	-7.2%	-0.7%	5.5%
GDP 2022, billions	\$13	\$7	\$4	\$2,048	\$25,744
Job growth 2023, 5-year change	-4.9%	-4.8%	-5.2%	0.3%	4.8%
Median household income 2022	\$58,000	\$72,800	\$60,000	\$76,000	\$71,700
Median home price 2022	\$149,000	\$283,000	\$131,000	\$400,000	\$321,000
Population share age 25+ with BA+	29.3%	59.7%	26.1%	40.0%	35.7%

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 metro areas.

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Annual Employment Change by Metro Area

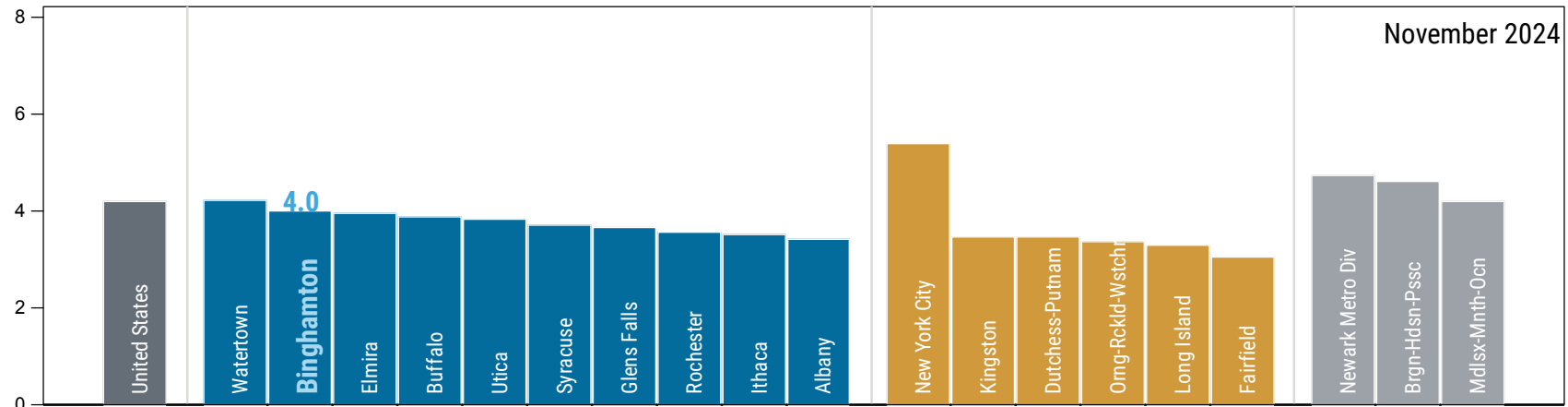
Percent



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

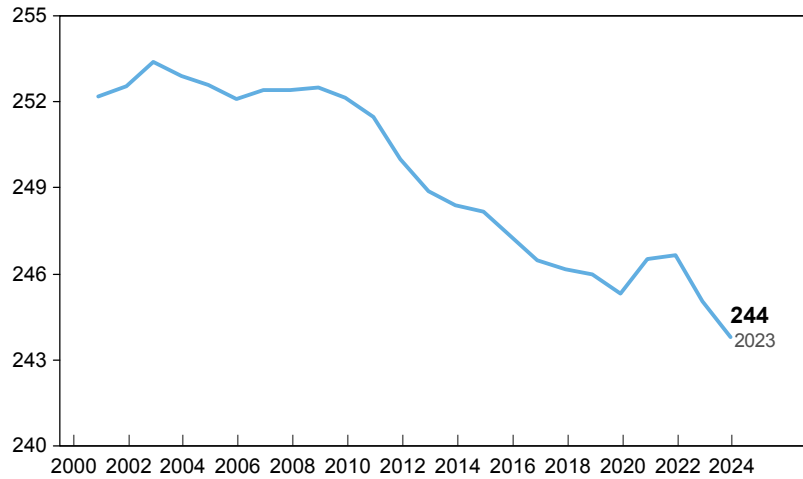


Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Binghamton Metro Economic Indicators

Population

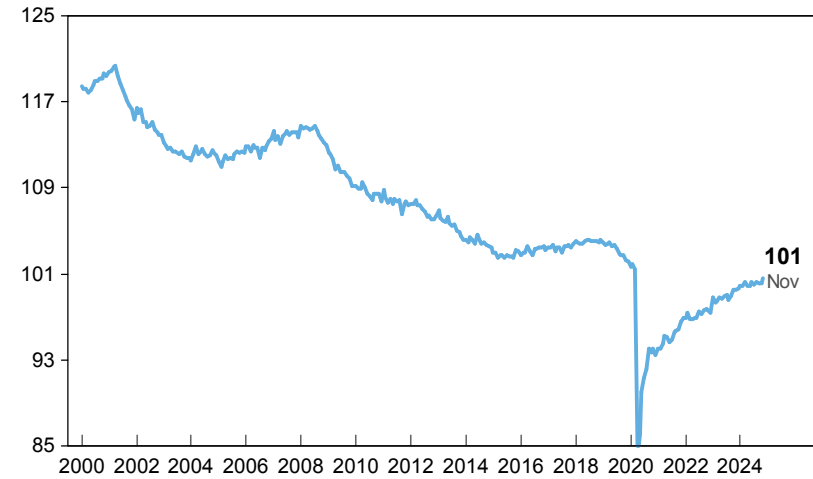
Thousands



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

Employment

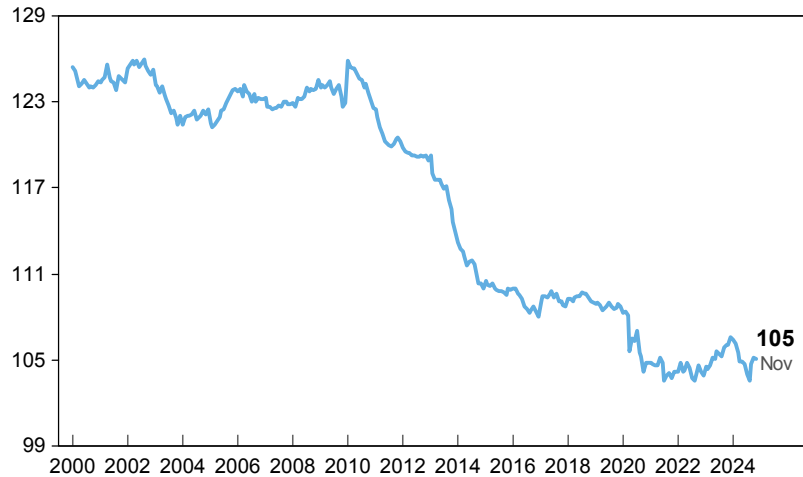
Thousands



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

Labor Force

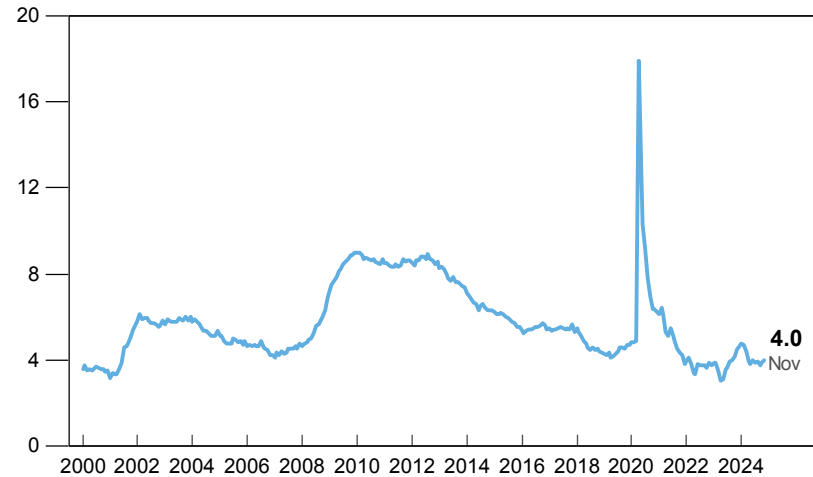
Thousands



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

Unemployment Rate

Percent

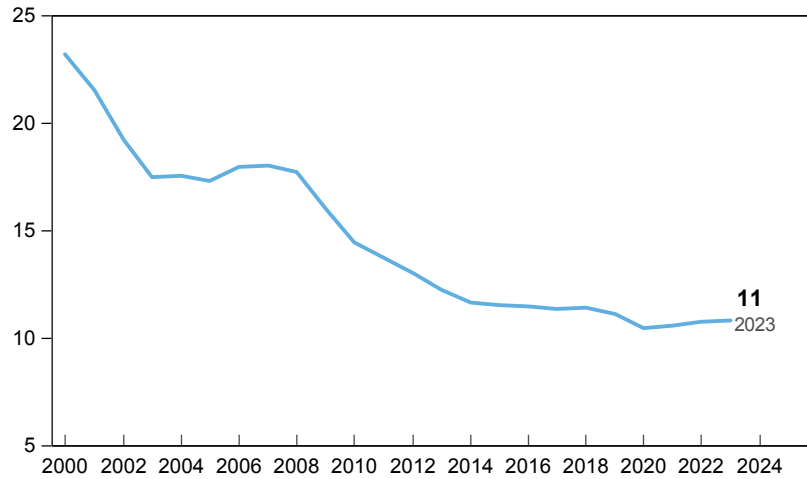


Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

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Manufacturing Employment

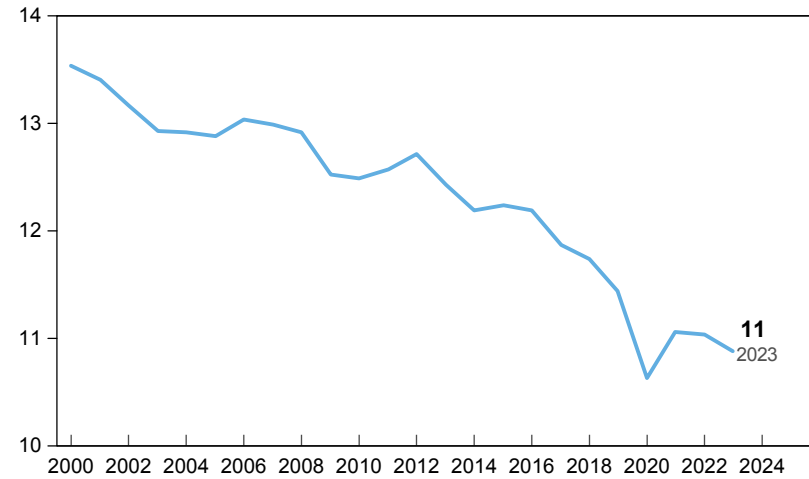
Thousands



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

Retail Trade Employment

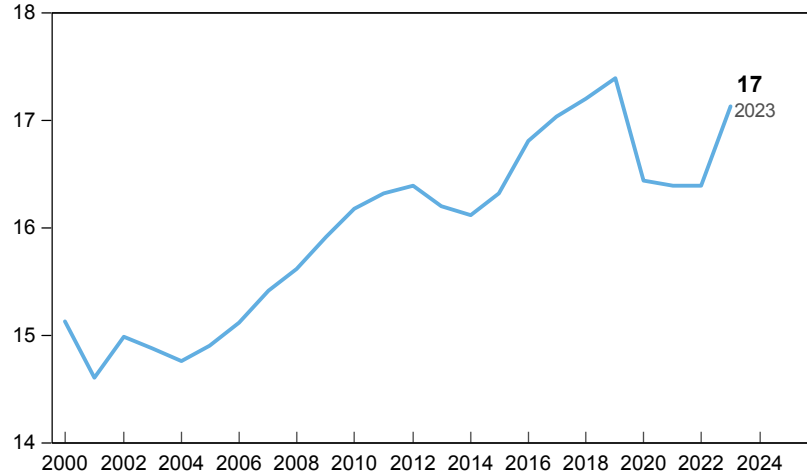
Thousands



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

Education & Health Employment

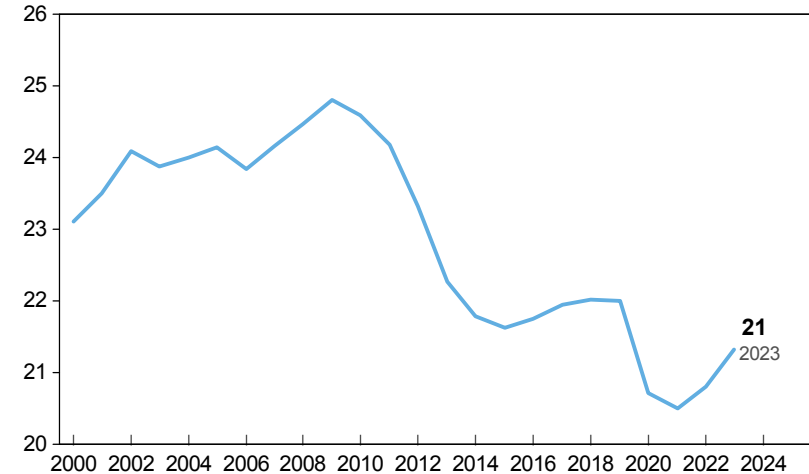
Thousands



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

Government Employment

Thousands



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