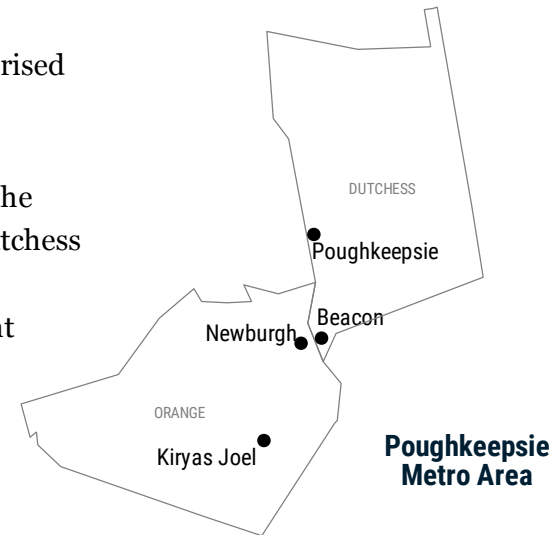


Poughkeepsie Metro Economic Indicators

With a population around 700,000, the Poughkeepsie metropolitan area is comprised of Orange and Dutchess counties. Orange County is the larger of the two, and it has grown particularly rapidly over the last 10 years, and its population is relatively young. Dutchess County had been a major tech manufacturing hub in the 1970s and 1980s when it was anchored by the presence of IBM. However, the Dutchess manufacturing sector has been hit particularly hard in recent decades, seeing an employment decline of roughly 70 percent since 1990. More recently, employment growth in the Poughkeepsie metro area has been most robust in the leisure & hospitality and transportation & warehousing sectors. Academic institutions like Vassar, Marist, and Bard Colleges, as well as West Point and the Culinary Institute of America, have been strong contributors to the economic growth of the metro area, though employment growth in the education sector has slowed since the pandemic.



	POUGHKEEPSIE METRO	PTNM-RCKLND- WESTCHESTER*	KINGSTON*	NEW YORK STATE	USA
Population 2023	706,651	1,438,224	182,333	19,571,216	334,914,895
Population growth 2023, 10-year change	4.4%	2.8%	1.4%	-0.7%	5.5%
GDP 2022, billions	\$42	\$130	\$9	\$2,048	\$25,744
Job growth 2023, 5-year change	0.9%	0.2%	-4.5%	0.3%	4.8%
Median household income 2022	\$85,200	\$102,000	\$72,000	\$76,000	\$71,700
Median home price 2022	\$360,000	\$550,000	\$337,000	\$400,000	\$321,000
Population share age 25+ with BA+	36.3%	50.4%	36.9%	40.0%	35.7%

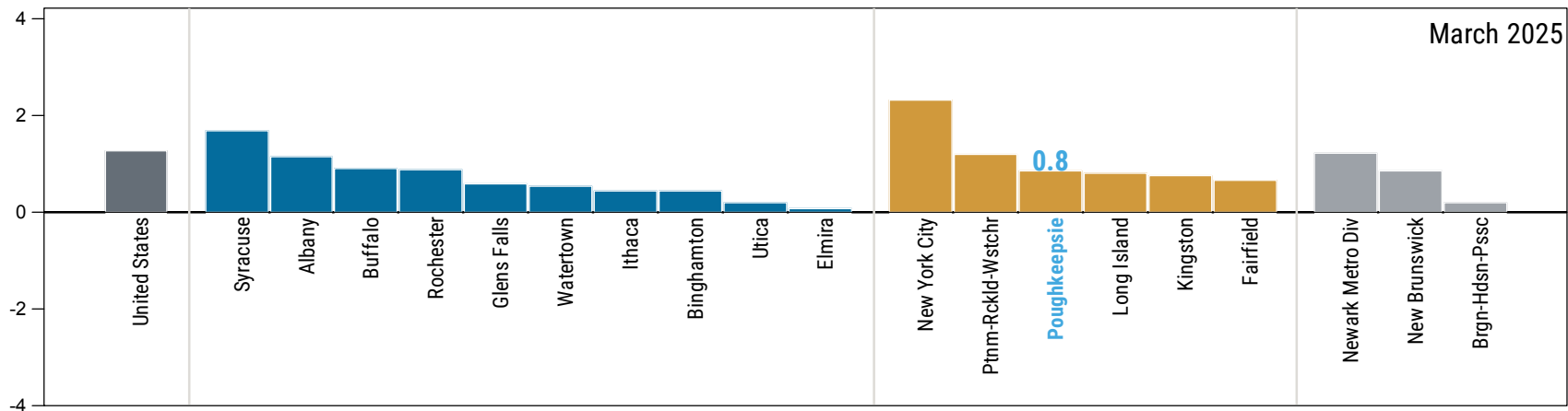
Sources: U.S. Census Bureau; U.S. Bureau of Labor Statistics; NYSDOL; U.S. Bureau of Economic Analysis; IPUMS USA-University of Minnesota; New York Fed calculations.
Data retrieved through data.census.gov, Moody's Economy.com, or directly from source.

*Note: These are neighboring metro areas.

Poughkeepsie Metro Economic Indicators

Annual Employment Change by Metro Area

Percent

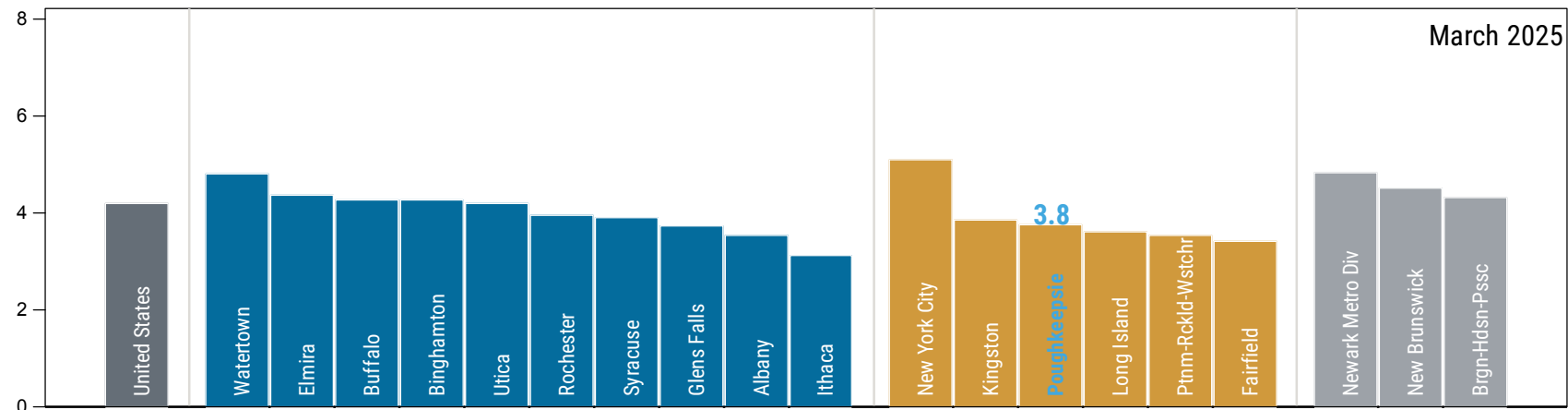


Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com; NYS Department of Labor; NJ Department of Labor and Workforce Development.

Notes: Data are early benchmarked by New York Fed staff. Employment change calculated as last 12 months over previous 12 months.

Unemployment Rate by Metro Area

Percent

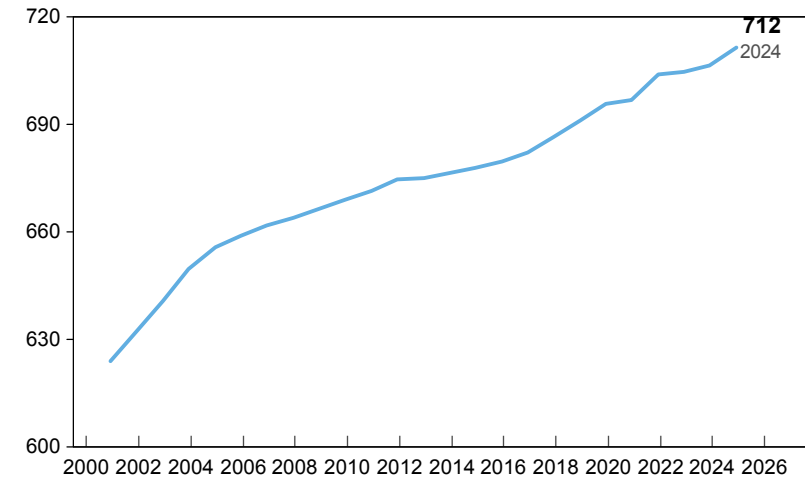


Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Poughkeepsie Metro Economic Indicators

Population

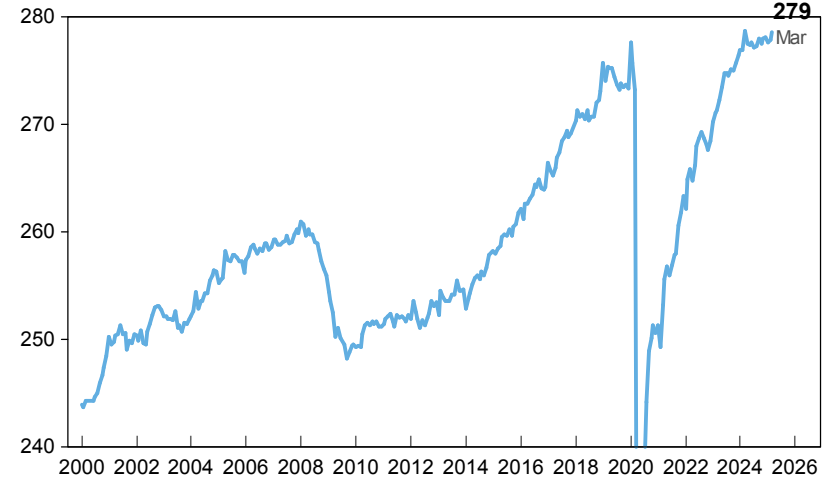
Thousands



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

Employment

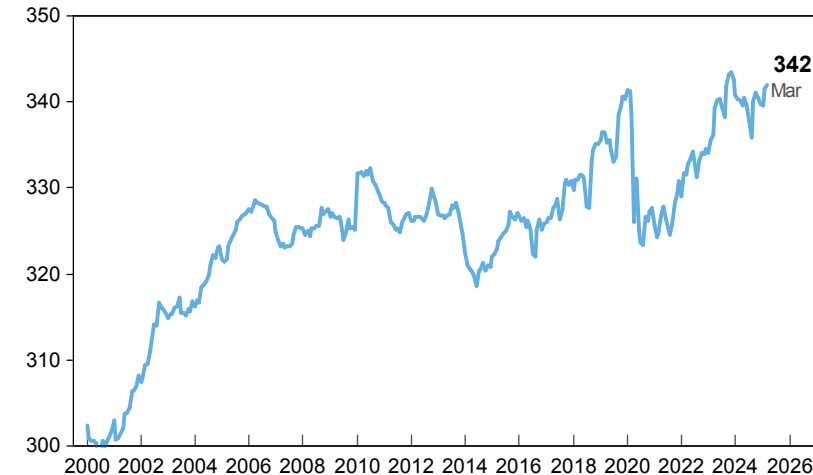
Thousands



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

Labor Force

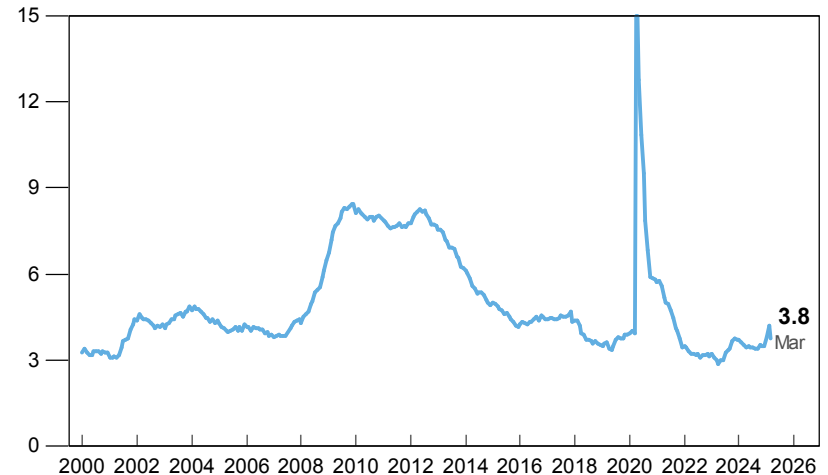
Thousands



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

Unemployment Rate

Percent

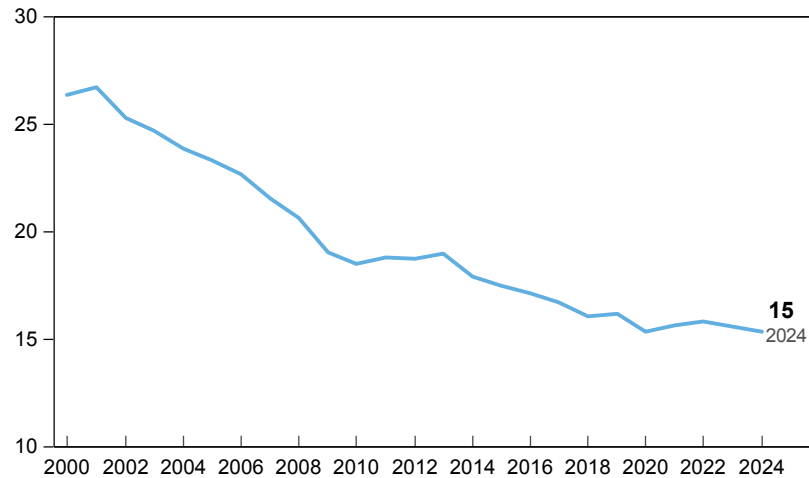


Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Poughkeepsie Metro Economic Indicators

Manufacturing Employment

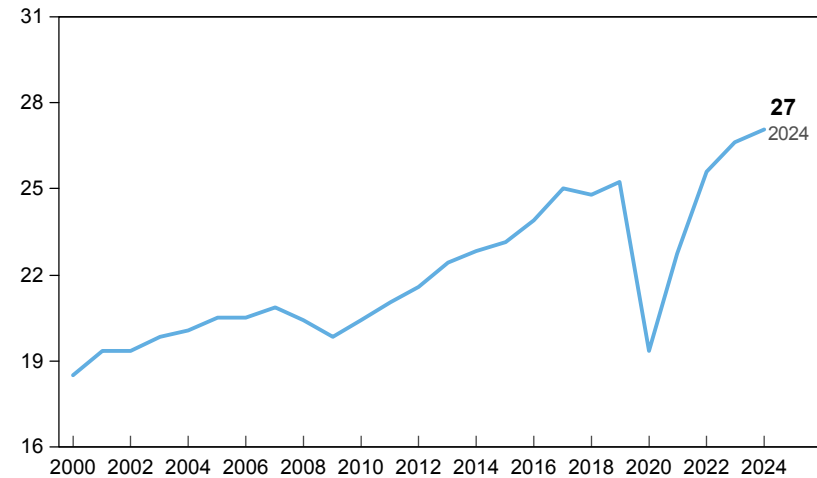
Thousands



Source: NYS Department of Labor; NY Fed calculations.

Leisure & Hospitality Employment

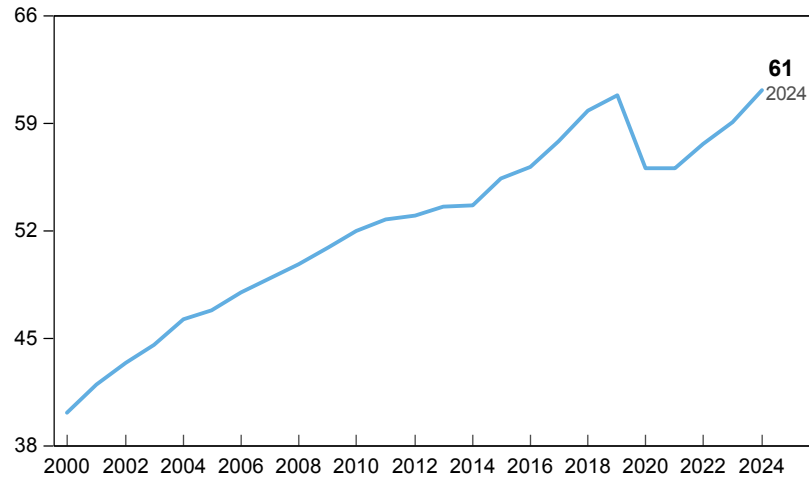
Thousands



Source: NYS Department of Labor; NY Fed calculations.

Education & Health Employment

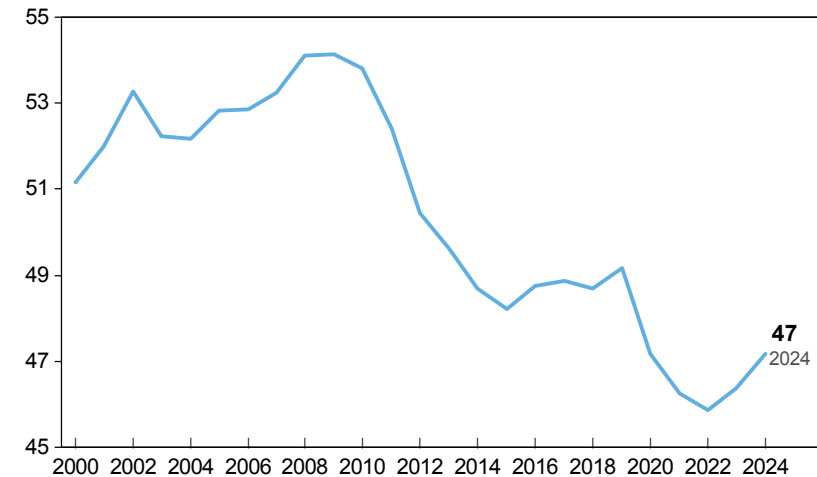
Thousands



Source: NYS Department of Labor; NY Fed calculations.

Government Employment

Thousands



Source: NYS Department of Labor; NY Fed calculations.