

Kingston Metro Economic Indicators

Comprising Ulster County, in the Mid-Hudson Valley, the Kingston metropolitan area has a population of 182,000. Employment had been essentially flat in the years leading up to the pandemic and has remained about 5 percent below pre-pandemic levels during 2022. The professional and business services industry has been the main driver of job growth in recent years, and the leisure and hospitality sector has also outperformed somewhat, as the area is within a day trip from New York City and includes part of the Catskill Mountains, with its parks, resorts, and nature activities. In contrast, the health and education sector has seen the steepest job losses since the start of the pandemic.



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

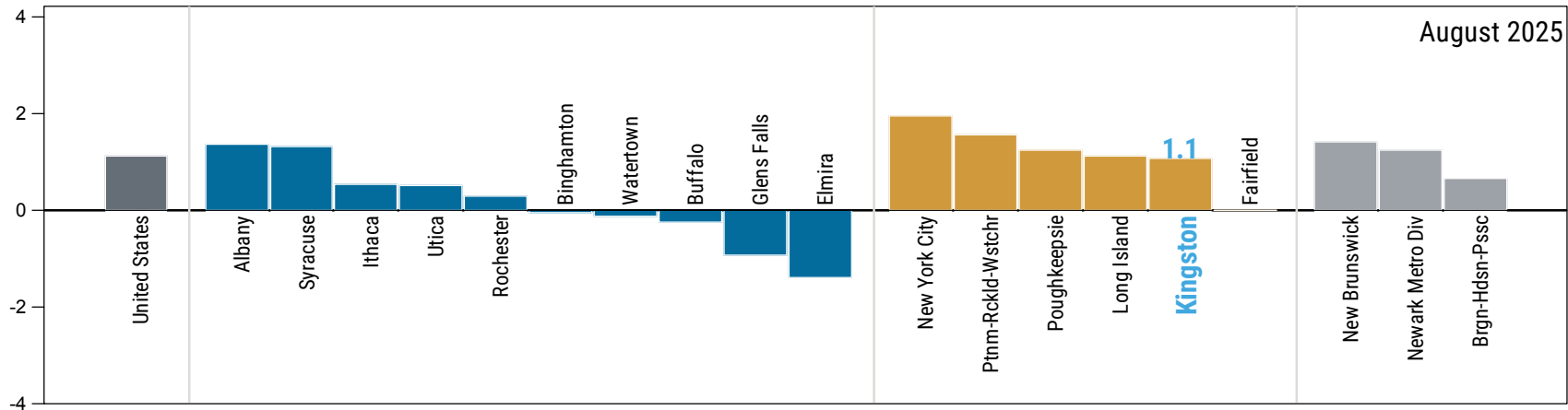
Sources: U.S. Census Bureau; U.S. Bureau of Labor Statistics; NYSDOL; U.S. Bureau of Economic Analysis; IPUMS USA-University of Minnesota.
Data retrieved through data.census.gov, Moody's Economy.com, or directly from source.

*Note: These are neighboring metro areas.

Kingston Metro Economic Indicators

Annual Employment Change by Metro Area

Percent

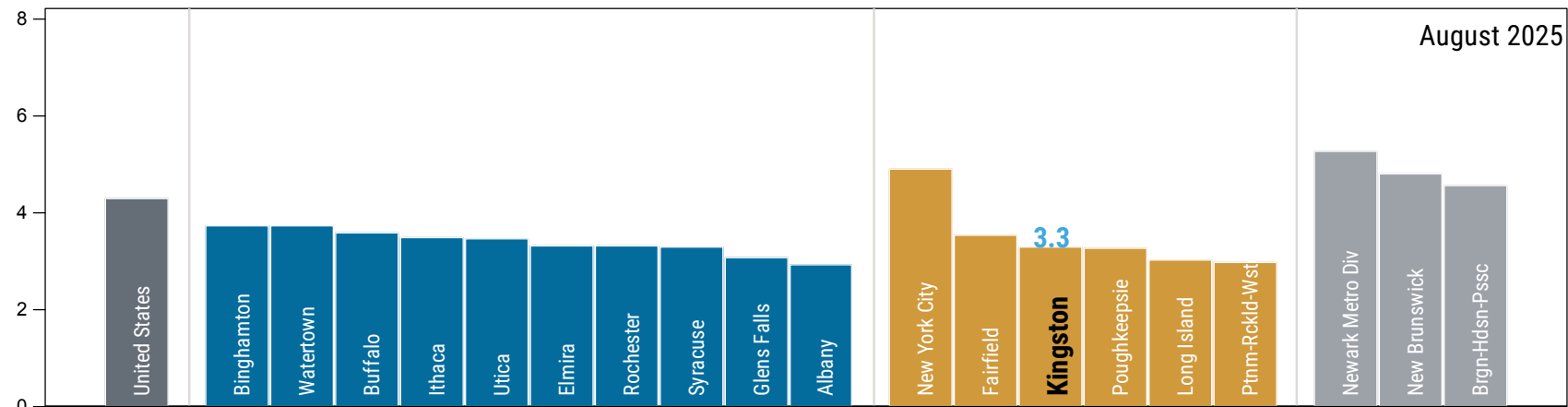


Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com; NYS Department of Labor; NJ Department of Labor and Workforce Development.

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

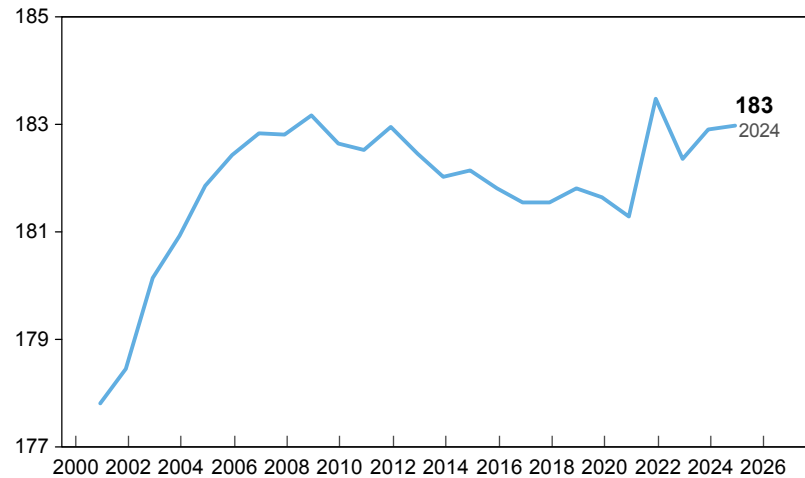


Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Kingston Metro Economic Indicators

Population

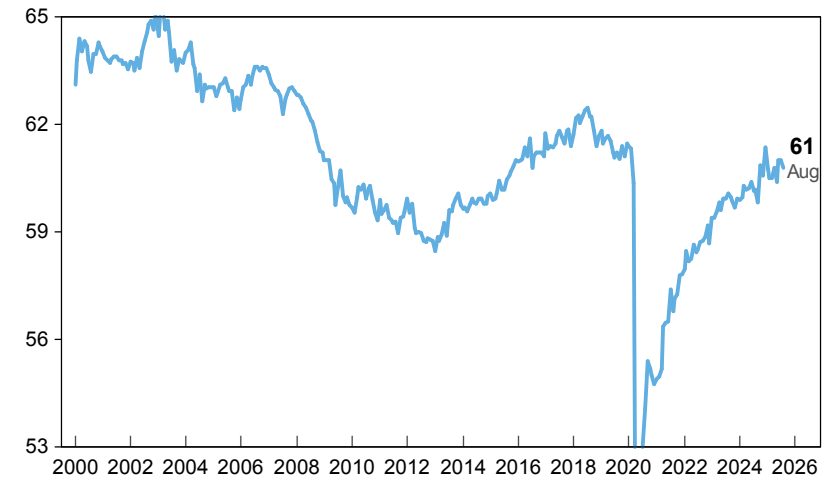
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Sources: U.S. Census Bureau; Moody's Economy.com.

Employment

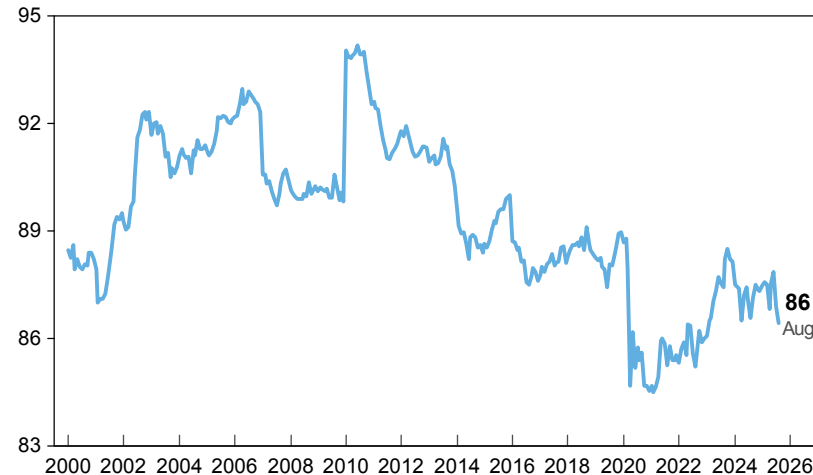
Thousands



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

Labor Force

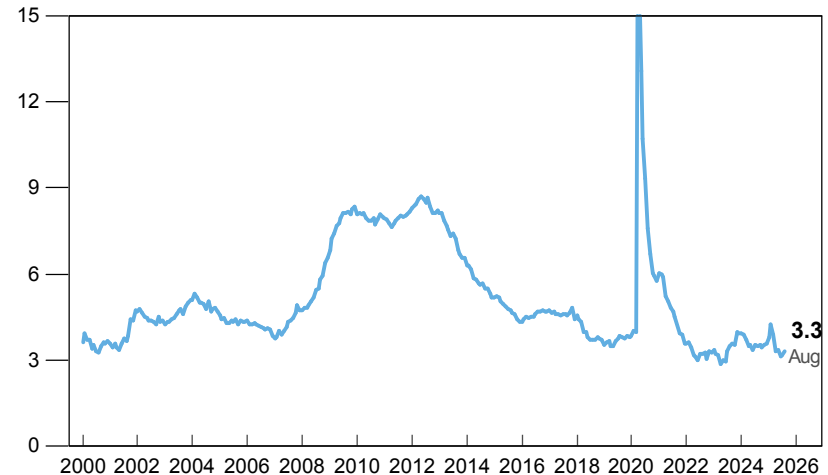
Thousands



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

Unemployment Rate

Percent

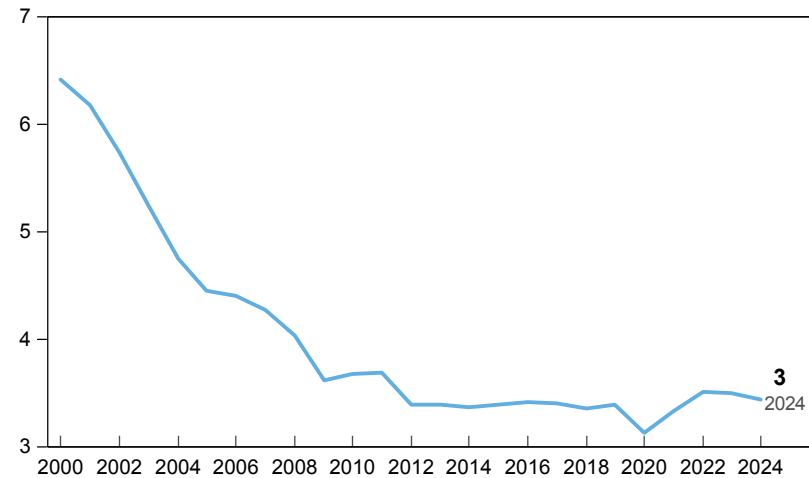


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Manufacturing Employment

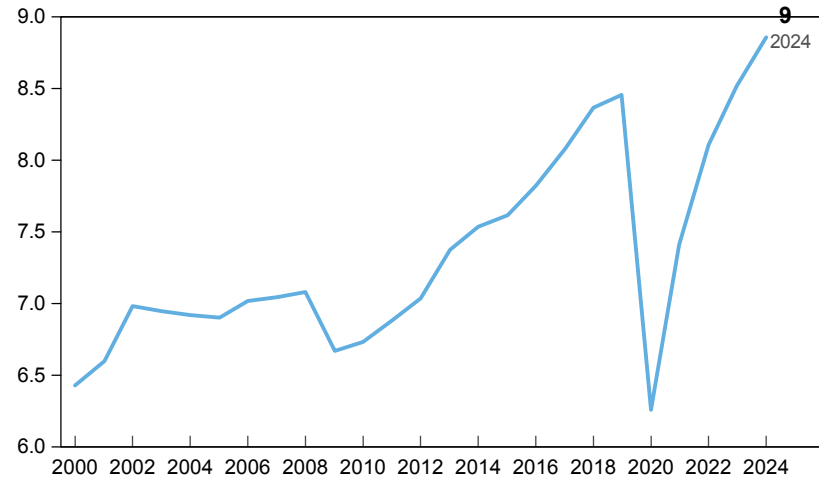
Thousands



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

Leisure & Hospitality Employment

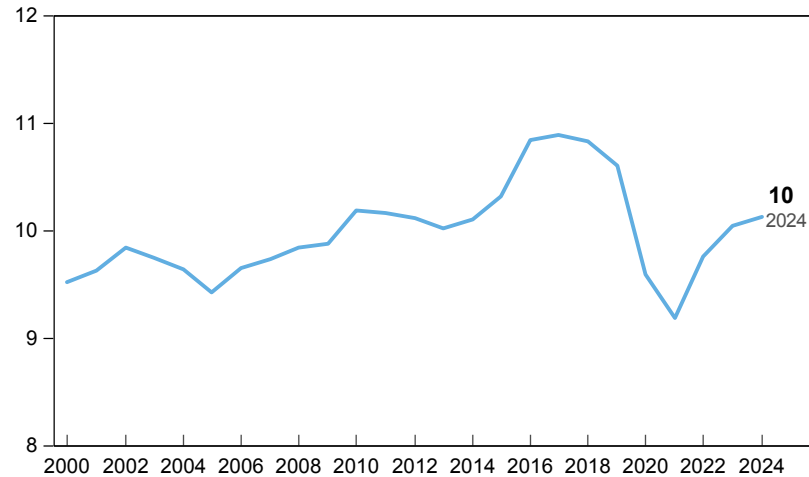
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Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Education & Health Employment

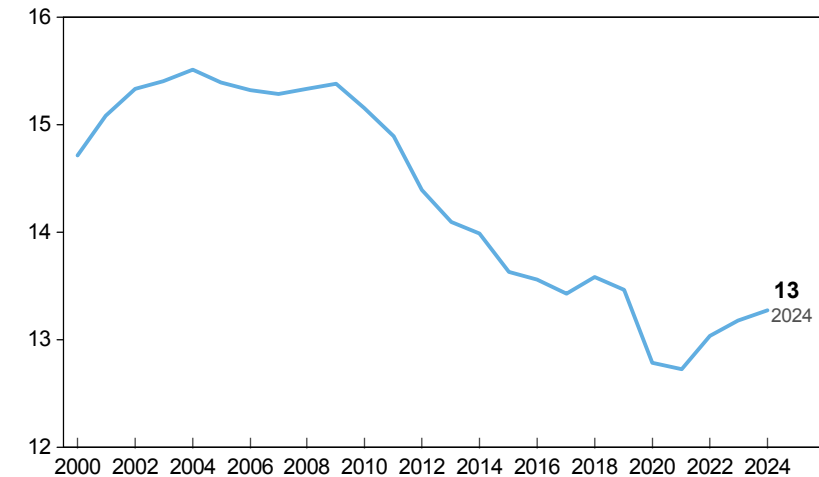
Thousands



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.