



Capital Region

Economic Profile



The Capital Region, which includes the counties of **Albany**, **Rensselaer**, **Saratoga**, and **Schenectady** counties, is the center of New York's Tech Valley. More than 880,000 live in the metro area, and 1.1 million in the greater Capital Region. Our economy is witnessing its most exhilarating period of growth in decades with \$40 billion in investment over the last ten years. We are located in the middle of the world's richest marketplace - 150 miles north of New York City, 165 miles west of Boston, and 215 miles south of Montreal.

With an unemployment rate that has steadily trended under state and national averages, the Capital Region is a strong center of business.

Area Codes

518

838

Our strong regional economy includes manufacturing, government, technology, energy, research and development, healthcare and higher education.

At a Glance

Metro Population: 882,000

Major Industries: Government, Health Care, Higher Education, Technology

Gross Metro Product: \$64 billion

Median Household Income: \$65,119

Median Home Price: \$207,900

Job Growth (2016): 1.5%

Cost of Living: 1% below National Average

College Attainment: 37.4%

Net Migration (2016): 70

Source: Forbes.com, 2017

Daily Print Communications

Daily Gazette

The Record

Saratogian

Times Union

Climate & Setting

The Capital Region enjoys four distinct seasons, and each brings its own unique beauty. We get approximately **39** inches of rain per year, about the U.S. average, and **135** days with measurable precipitation. Average snowfall is **59** inches. A typical year sees **182** sunny days with July highs of around **82** degrees and January lows of about **15** degrees. Our comfort index, based on humidity during the hot months, is **46** compared to a national average of **54**.

Time Zone: Eastern

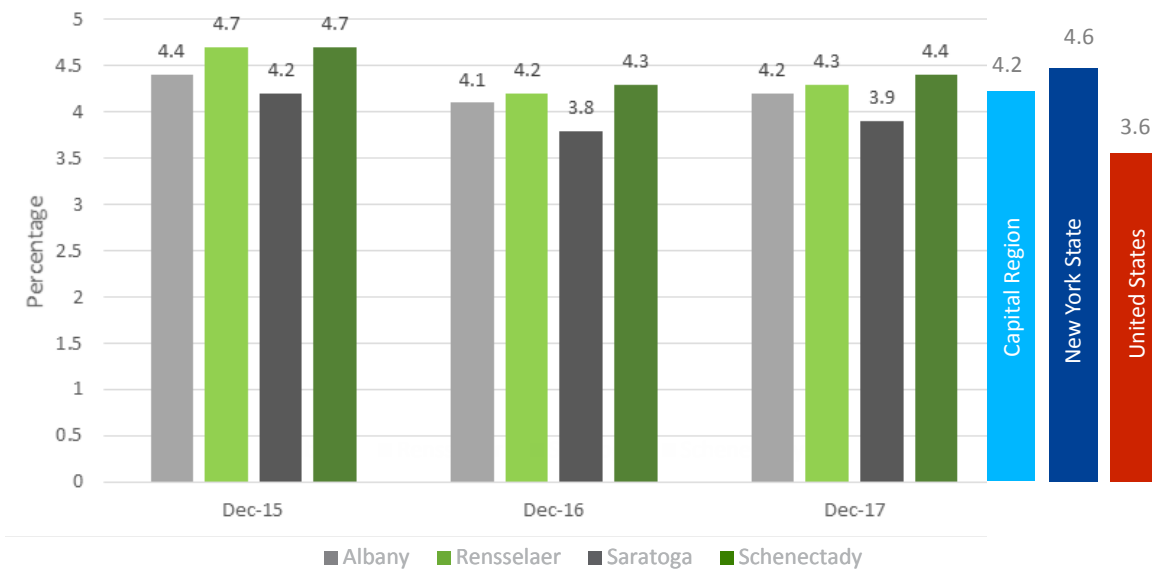
Elevation: 378 feet

Broadcast Communications

TV: 11 network affiliate stations; cable stations vary by provider

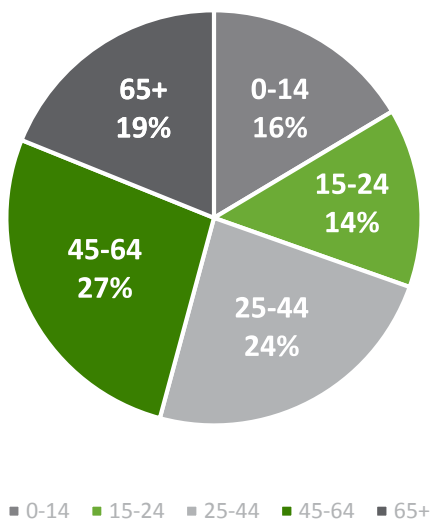


Unemployment Rates by County



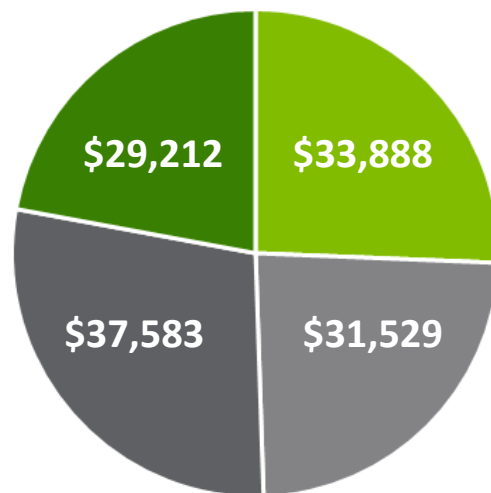
Source: Capital District Regional Planning Commission

Regional Age Range



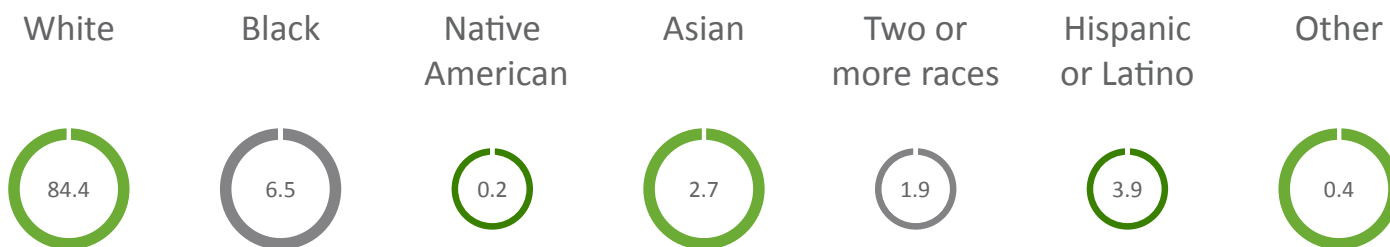
Source: 2010 Census

Per Capita Income by County



Source: 2012-2016 ACS

Regional Ethnicity



Source: Cornell University (based on U.S. Census 2010)

Top 25 Private-Sector Employers

Rank	Company	Total Local Staffing	Business Description
1	St. Peter's Health Partners	12,207	Not-for-profit network of medical care, primary care, rehabilitation and senior services
2	Albany Medical Center	9,311	Medical and surgical services; medical education; biomedical research
3	Golub Corp.	8,075	Parent company for Price Chopper and Market 32 stores
4	GE	7,000	Gas, steam and wind turbines, as well as research and development facility
5	Hannaford Supermarkets	5,000	Supermarket and full-service pharmacies
6	Ellis Medicine	3,529	Community and teaching health care system with four campuses
7	Stewart's Shops Corp.	3,241	Convenience store chain with more than 335 locations in the Northeast
8	Bechtel Marine Propulsion Corp./Knolls Atomic Power Laboratory	3,000	Research and development of naval propulsion plants, training of naval personnel
9	GlobalFoundries	3,000	Semiconductor manufacturing foundry
10	Glens Falls Hospital	2,684	Advanced health care delivery system
11	Center for Disability Services Holding Corp.	2,582	Services for people with disabilities and chronic medical conditions
12	Saratoga Hospital	2,483	Provides inpatient and community-based outpatient health care services
13	Rensselaer Polytechnic Institute	1,906	Private technological research university
14	Regeneron Pharmaceuticals Inc.	1,900	Develop, produce and deliver new medicines
15	St. Mary's Healthcare, Amsterdam	1,632	Acute care hospital, primary and specialty care centers, physical rehabilitation services and nursing home
16	Columbia Memorial Health	1,500	Advanced multi-specialty health care
17	Empire BlueCross	1,500	Health insurer for individuals and employer groups
18	Northern Rivers Family of Services	1,200	Family of human service agencies providing services for children, adults, and families
19	Lia Group Inc.	1,000	Automotive sales, service and parts; Vent Fitness clubs
20	Momentive Performance Materials Inc.	1,000	Maker of specialty silicon and quartz products
21	Rivers Casino & Resort Schenectady	948	Casino, event center, five restaurants, spa and The Landing Hotel
22	Nathan Littauer Hospital and Nursing Home	933	Community hospital, nursing home and health care network
23	Union College	889	Private, independent liberal arts college
24	Ayco	870	Financial planning, education and investment services
25	Siena College	859	Four-year private liberal arts college in the Franciscan/Catholic tradition

Source: Albany Business Review, July 7, 2017

Cost of Living Index

Here is how Albany metro compares to other metropolitan areas:

The Index measures relative price levels for consumer goods and services in participating areas. The average for all participating places equals 100, and each city's index is read as a percentage of the average for all places.

Metro Area	Overall (National Average=100)	Grocery	Housing	Utilities	Transportation	Health Care	Misc.
Albany	107.5	108.1	115.8	99	104.8	99.4	104.8
Boston	148.2	106.2	207	141.8	110.8	135.8	130
Chicago	123.6	108.6	155.6	90.7	126.6	101.6	115.1
Stamford	142.2	109.6	207	112.2	115.1	114	121.8
Los Angeles	148	113.9	240.8	107.1	125.6	109.2	108.9
New York City	125.8	105.8	166.9	115.7	111.3	104.2	109.8
Washington, DC	115.7	113.8	253.7	114.5	112.4	100.9	122.9
Philadelphia	117.2	116.6	129.5	125.1	114.9	106.1	107.4
San Francisco	192.9	125.8	115.6	115.6	134.4	124.9	128.9
Seattle	149	127.1	123.8	123.8	133.1	124.6	135.5

Source: The Council for Community and Economic Research, January 2018

Transportation



Albany International Airport (ALB)

737 Albany-Shaker Road, Albany
518.242.2200 | www.albanyairport.com

Airlines:

- American Airlines
- Cape Air
- Delta
- Frontier Airlines
- JetBlue
- OneJet
- Southwest
- United



Amtrak - Rensselaer (ALB)

525 East Street, Rensselaer
The ninth busiest rail station in the country serving more than 800,000 people each year, this multi-level facility features adjacent open and covered parking, and retail, commercial and meeting space.
518.462.5750 | www.amtrak.com

Amtrak - Schenectady (SDY)

332 Erie Blvd, Schenectady | 518.346.8651

Amtrak - Saratoga (SAR)

26 Station Lane, Saratoga Springs | 518.587.8354



CDTA

The Capital District Transportation Authority (CDTA) provides local, express, commuter and bus rapid transit services across its four-county, 2300 square-mile service area. CDTA also operates the regional bike-share program, CDPHP *Cycle!* CDTA owns and operates the Rensselaer Rail and Saratoga Springs Train Stations and was named the 2017 Best Mid-Sized Transportation System in North America by the American Public Transportation Association.

518.482.8822. | www.CDTA.org

Higher Education



Nearly **80,000** college and university students called the Capital Region home. Following is a list of higher ed institutions ranked by enrollment (Fall 2016):

1. University at Albany, State University of New York (17,372)
 2. Hudson Valley Community College (11,600)
 3. Rensselaer Polytechnic Institute (7,442)
 4. Schenectady County Community College (5,981)
 5. The College of Saint Rose (4,211)
 6. Siena College (3,139)
 7. The Sage Colleges (2,714)
 8. Skidmore College (2,539)
 9. Union College (2,119)
 10. Albany College of Pharmacy and Health Sciences (1,408)
 11. SUNY Empire State College (1,361)
 12. Albany Medical College (822)
 13. Maria College (804)
 14. Empire Education Corp (577)
 15. Bryant & Stratton College (465)
 16. Albany Law School (397)
 17. Union Graduate College (438)
 18. Colleges of Nanoscale Science & Engineering, SUNY Polytechnic Institute (283)
- Excelsior College*

*not ranked; distance learning institution

Source: Albany Business Review Book of Lists 2017

