



An Economic Snapshot of Queens

Major Findings

- The population of Queens increased by 25 percent since 1980 to reach a record of nearly 2.4 million in 2017, driven by immigration.
- The foreign-born population has more than doubled since 1980, reaching 1.1 million.
- Immigrants represented 47 percent of the borough's population. They also represented more than half of the work force and made up 69 percent of the self-employed entrepreneurs.
- The number of businesses increased by 22 percent since the end of the recession in 2009, faster than the citywide rate (17 percent).
- Business sales increased by 54 percent since 2009 to reach a record of \$12.9 billion in 2016.
- Private sector employment was on pace to reach a record of 567,800 jobs in 2017, an increase of 24 percent since 2009.
- The average salary for private sector jobs was \$48,400 in 2016, the highest among the four boroughs outside of Manhattan.
- The borough accounted for 58 percent of all transportation jobs in the City and 96 percent of air transportation jobs.
- The unemployment rate fell from 8.6 percent in 2010 to 4 percent in 2017, lower than the citywide rate and the lowest on record.
- Median household income was \$62,200 in 2016, higher than the citywide median.
- Nearly half of the households (44 percent) owned their own homes in 2016, higher than the citywide share of 32 percent.
- Since 2000, the number of residents aged 55 and over has increased by 31 percent.

Queens is the largest in size of the five boroughs that make up New York City and the second most populous. Since the end of the recession in 2009, it has added 110,500 private sector jobs, 10 times more than were lost during the recession and more than twice as many as the second-largest expansion in the 1990s. Health care, leisure and hospitality, business services and retail were responsible for more than two-thirds of the jobs added since 2009.

New York City's two airports are located in the borough and are an important part of the local economy, as well as a gateway to the world. Both airports are undergoing major upgrades, which will create thousands of new jobs.

Queens is the most diverse county in the nation and has the second-highest share of immigrants. Immigrants have played a large part in the borough's success, and the importance of maximizing their participation in the 2020 U.S. Census cannot be overstated.

Economic growth is evident across the borough, particularly in Long Island City, Far Rockaway, Flushing and Jamaica. The opening of the Cornell Tech campus on Roosevelt Island is encouraging commercial development in western Queens. Sunnyside Yard and western Queens exemplify the potential for future economic development in the borough.

With its many cultural and culinary offerings, Queens has become a tourist destination. The borough has residents from more than 120 countries and offers a restaurant for every taste.

Queens still faces challenges, such as school overcrowding and the need for more affordable housing, but the future looks bright. The borough set new employment records for six consecutive years and the unemployment rate has reached a record low. Economic development projects in the pipeline and those under consideration will create more opportunities for growth.

Introduction

Queens was established in 1683 as one of the 12 original counties in New York State. Today, it is the second most populous county in the State, and nearly half of its residents are immigrants. It is the largest borough by land area, and has the most parkland of any borough.

Flushing Meadows Corona Park houses Citi Field (home to the New York Mets) and the USTA Billie Jean King National Tennis Center (site of the U.S. Open). The park also contains soccer fields, the Queens Botanical Garden, the Queens Zoo, and the Unisphere, the symbol of Queens.

The Rockaway Peninsula offers miles of beaches and a recently restored 5.5-mile boardwalk that had been destroyed by Superstorm Sandy. The Gateway National Recreation Area includes the Jamaica Bay Wildlife Refuge and Jacob Riis Park.

John F. Kennedy International Airport and LaGuardia Airport are two of the busiest airports in the world. The Aqueduct Racetrack and the Resorts World Casino (the only casino in New York City) are located in South Ozone Park.

The borough is served by eight major highways as well as subway, commuter railroad and bus lines, and four ferry stops. Still, mass transit is not readily accessible from some neighborhoods, and congestion and delays are common.

Kaufman Astoria Studios and Silvercup Studios, two of the largest film and television studios in the nation, are located in western Queens. Famous cultural institutions include MOMA PS1 (an affiliate of the Museum of Modern Art), the New York Hall of Science, the Queens Museum and the Museum of the Moving Image.

Eleven colleges and universities are located in the borough, including St. John's University and five colleges of the City University of New York (LaGuardia Community College, the CUNY School of Law, Queens College, Queensborough Community College and York College). The Queens Library serves 2.3 million people from 62 locations across the borough.

Demographic Trends

The population declined by 5 percent during the 1970s (half of the citywide decline), but has been rising since then.¹ Since 1980, the population has increased by 25 percent, reaching a record of nearly 2.4 million in 2017. More than one-quarter (27 percent) of the City's population lives in Queens, a share that has been stable since 1980.

Queens is the most racially and ethnically diverse county in the nation.² No racial or ethnic group held more than a 30 percent share of the population, and four groups held double-digit shares. In 2016 (data for 2017 are not yet available), Hispanics or Latinos accounted for 28 percent of the population, Whites for 25 percent, Asians for 25 percent, and Black or African Americans for 17 percent.

Queens had the second-highest median age of the five boroughs, increasing from 35.4 in 2000 to 38.3 in 2016. Since 2000, residents aged 55 and over were the fastest-growing age group (rising by 31 percent). By 2016, Queens had more residents in this group than any other borough, and their share of the population (27 percent) was the second-largest after Staten Island.

The number of children under the age of 18 declined between 2000 and 2010, but increased by 3 percent by 2016 (faster than the citywide rate). Children under the age of 10 increased three times faster (9 percent). Elementary schools in Queens are already the most overcrowded in the City, operating at 116 percent of capacity during the 2016-2017 school year.

Educational attainment has been rising in recent years. Since 2010, the share of residents with a bachelor's degree or higher has risen by two percentage points to nearly one-third of the population (31 percent), although it remains below the citywide share (37 percent).

Five of the 10 neighborhoods in the City with the longest commute times to work were located in Queens, with residents in the southeast section facing the longest commutes. The Mayor has proposed a light-rail line from Astoria to Sunset Park to increase transportation options.

The Immigrant Population

Growth in the foreign-born population was responsible for the increase in the total population in the borough between 1980 and 2016. The foreign-born population more than doubled during this period, reaching 1.1 million. In 2016, Queens had the fourth-largest number of immigrants of any county in the nation, following Los Angeles (CA), Miami-Dade (FL) and Harris County (TX).

Immigrants constituted half (47 percent) of the population in 2016, much higher than the citywide share (37 percent) and the second-highest of any county in the nation (following Miami-Dade).³ Immigrants represented more than half of the work force and made up 69 percent of the self-employed entrepreneurs.

The immigrant community represents more than 120 different countries, and no single country of origin is dominant, unlike most other large counties in the nation. The largest share comes from China, which accounted for 14 percent of the immigrant population. Immigrants from Bangladesh, Colombia, the Dominican Republic, Ecuador, Guyana, India, Jamaica and Mexico each made up between 4 percent and 7 percent of the foreign-born population.

Six of the 10 Census-defined neighborhoods in New York City with the highest shares of immigrants were located in Queens. In these neighborhoods, immigrants represented more than half of the local population. Successive waves of immigrants have shaped many neighborhoods, including Astoria (Greek), Elmhurst and Corona (Hispanic), Flushing (Asian), Forest Hills (Russian), Middle Village (Italian) and Woodhaven-Richmond Hill (Indian).

Queens is home to nearly half of New York City's Asian-American population. Among the five boroughs, it has the largest populations of Bangladeshi, Chinese, Filipino, Indian and Korean Americans. It also has the largest Colombian, Ecuadorian, Peruvian and Salvadoran populations in the City, in each case representing more than half of the citywide total.

Strong Business Growth

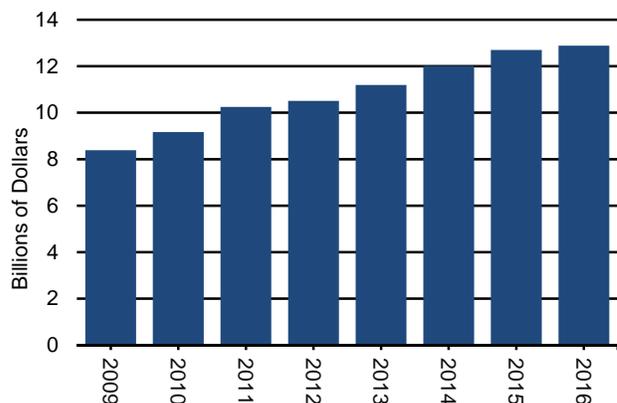
Queens had an estimated 52,100 businesses in 2017, an increase of 22 percent since the end of the recession in 2009 (faster than the citywide growth rate of 17 percent).⁴ More than two-thirds of the businesses had fewer than five employees and 84 percent had fewer than 10 employees. The borough also had 43 businesses with more than 1,000 employees, which were concentrated in health care and transportation.

The retail sector was responsible for the largest share of businesses (15 percent or 7,600 firms). Leisure and hospitality, business services, personal services and retail increased the most, with each adding more than 1,000 businesses.

The Flushing area had the most businesses of any Queens neighborhood (9,000, or 17 percent of the boroughwide total). It also added the most businesses between 2009 and 2017 (2,000) and had the fastest growth (29 percent).⁵

Since the end of the recession in 2009, taxable business sales grew by 54 percent (faster than the citywide growth rate of 44 percent), reaching a record of \$12.9 billion in 2016 (see Figure 1).⁶ The areas with the fastest growth in sales were Howard Beach & Ozone Park, Jackson Heights & North Corona, Astoria & Long Island City, and Flushing.

FIGURE 1
Taxable Business Sales in Queens



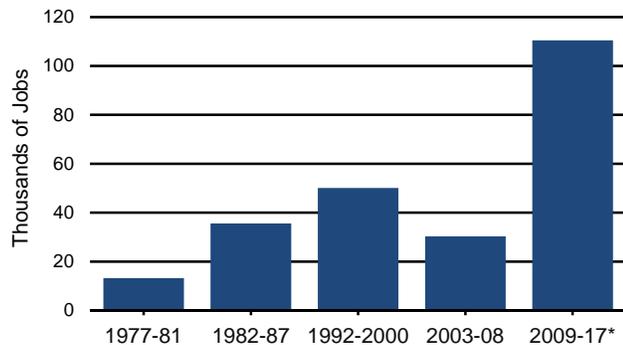
Sources: NYC Department of Finance; OSC analysis

Record Employment

The current job expansion in New York City has been the largest in the post-World War II era. During the expansion, the boroughs outside of Manhattan have been responsible for nearly half of the private sector job gains in the City, a larger share than in any other expansion since the current data series began in 1975.

Since 2009, Queens has added an estimated 110,500 jobs, more than twice as many as in the second-strongest expansion (see Figure 2). The number of jobs added during the current expansion was 10 times more than were lost during the recession. Health care and leisure and hospitality were responsible for almost half (45 percent) of the gains.

FIGURE 2
Job Gains in Queens by Expansion Period

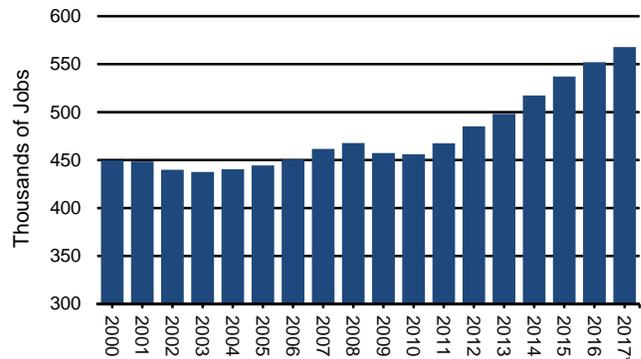


* 2017 is an estimate based on job gains through September 30, 2017.
Sources: NYS Department of Labor; OSC analysis

Private sector employment was on pace during the first three-quarters of 2017 to reach a record of 567,800 (see Figure 3). This would represent an increase of 24 percent since 2009, slightly faster than the citywide growth rate during this period (23 percent). Queens was responsible for 15 percent of the jobs in New York City in 2017 and more than one-third (37 percent) of those outside of Manhattan.

The average salary of private sector jobs was \$48,400 in 2016, the highest among the four boroughs outside of Manhattan.⁷ Salaries have been increasing since 2013, although they remained below the prerecession peak in 2007 after adjusting for inflation.

FIGURE 3
Private Sector Employment in Queens



* 2017 is an estimate based on job gains through September 30, 2017.
Sources: NYS Department of Labor; OSC analysis

Health care is the largest employer, with 105,200 jobs in 2017 (nearly one-fifth of all private sector jobs), and had an average salary of \$46,200. The sector added 29,100 jobs since 2009 (an increase of 38 percent), more than any other sector (see Figure 4).

Transportation is the second-largest employment sector. The sector was responsible for 67,100 jobs in 2017, paying an average of \$63,400. Since 2009, the sector has added 13,100 jobs, an increase of 24 percent. The borough accounted for 58 percent of all transportation jobs in the City and 96 percent of all air transportation jobs.

Retail trade is the third-largest employer with 63,700 jobs, and had an average salary of \$31,500. The sector grew by 19 percent between 2009 and 2017, adding 10,100 jobs. The Queens Center Mall in Elmhurst has nearly 1 million square feet of leasable space and more than 150 stores.

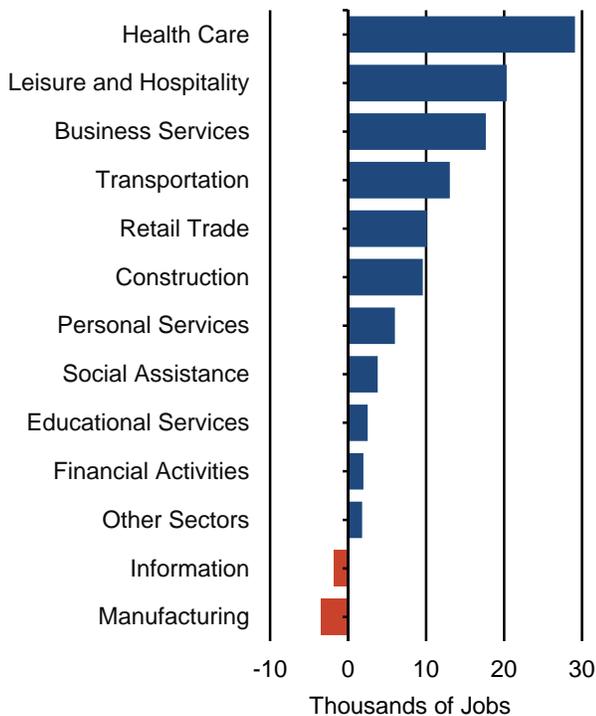
The leisure and hospitality sector was responsible for 58,200 jobs with an average salary of \$28,200. This sector was the second-largest contributor to growth, adding 20,300 jobs between 2009 and 2017 (an increase of 54 percent). Four-fifths of these jobs were added in restaurants and bars, driven in part by tourism. Visitors spent more than \$8.4 billion in Queens in 2016 (second only to Manhattan), according to the Borough President and Tourism Economics.

Since 2009, 62 new hotels have been built in the borough, and hotel employment has increased by 28 percent. Most of the new hotels have been built near JFK Airport, and in Flushing and Long Island City.

The business services sector added 17,700 jobs since 2009 to reach 54,200 jobs in 2017 (an increase of 48 percent). Large job gains were reported in accounting, janitorial, security and employment services.

The construction sector lost 14 percent of its jobs (6,400) between 2008 and 2011 because of the recession, but it bounced back with rapid growth over the next six years (growing by 32 percent or 12,900 jobs). A 49 percent increase in construction permits during this period helped fuel job growth.⁸ By 2017, construction was responsible for a record 52,700 jobs (the most of any borough) with an average salary of \$75,600.

FIGURE 4
Job Gains or Losses by Sector in Queens, 2009-2017*



* 2017 is an estimate based on trends through September 30, 2017.
Note: "Other Sectors" includes utilities, warehousing and wholesale trade.
Sources: NYS Department of Labor; OSC analysis

Spotlight on the Aviation Industry

Two of the region's three major airports (John F. Kennedy and LaGuardia) are located in Queens. These two airports employed 49,000 people, contributed \$64.4 billion in economic activity to the New York–New Jersey metropolitan region in 2017, and generated a combined 436,000 jobs and \$23 billion in wages, according to the Port Authority of New York and New Jersey. JFK is also one of the world's leading air cargo centers, with nearly 4 million square feet of cargo warehousing and office space.

LaGuardia is undergoing a much-needed \$8 billion renovation, with private financing covering 75 percent of the cost. In 2016, work began on a \$4 billion modernization of Terminal B, and in 2017, work began on a \$4 billion Delta Airlines renovation of Terminals C and D.

A \$10 billion modernization and renovation of JFK is in the early planning stages. In July 2017, the Port Authority issued a request for proposals for preliminary design and engineering plans. Shortly thereafter, JetBlue Airways announced plans to expand its operations by building a new terminal by 2020.

New York State has also committed funds to expand the Van Wyck Expressway from three lanes to four and to improve the Kew Gardens Interchange to enhance access to JFK.

The Port Authority approved an additional \$55 million in 2017 for planning a LaGuardia AirTrain to connect the airport to the subway and the LIRR at Willets Point. Expanding the capacity of the JFK AirTrain from the Long Island Rail Road station in Jamaica is also under consideration.

Neighborhood Job Growth

Private sector employment grew by 23 percent in New York City between 2009 and 2017, but five of the 14 Census-defined neighborhoods in Queens were on pace for even faster growth.⁹

Growth was fastest in the Howard Beach & Ozone Park area, rising by 43 percent (4,300 jobs) over eight years. Leisure and hospitality accounted for more than half of the jobs added.

As shown in Figure 5, growth was also strong in the areas of Flushing (39 percent), Jackson Heights (38 percent) and Richmond Hill (34 percent). Health care and transportation were driving factors.

By 2017, employment exceeded the prerecession level in every neighborhood in Queens. Growth was weak in the Rockaways between 2009 and 2015, reflecting the impact of Superstorm Sandy and the closure of a hospital. Since then, job growth has accelerated, reaching a record level in

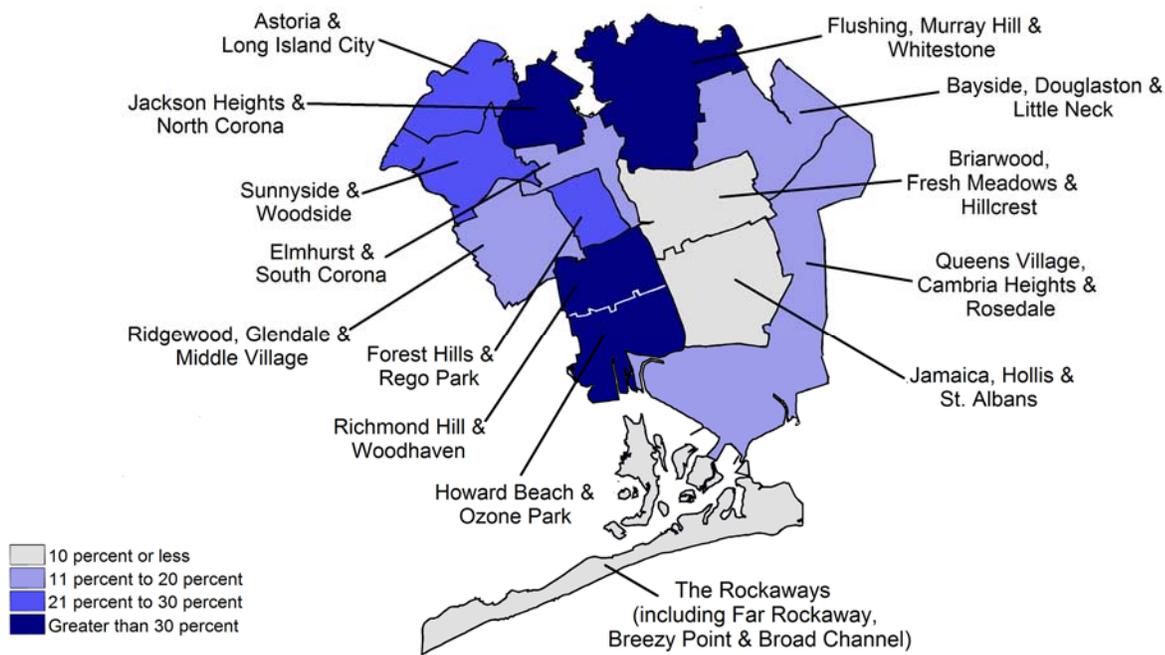
2017. The Jamaica area was hard-hit by the recession and has been slow to recover.

In an effort to take advantage of the close proximity of the Cornell Tech campus on Roosevelt Island, the Borough President commissioned the Queens Tech Strategic Plan to support tech innovation, industry growth and revitalization of the waterfront in western Queens.

The initiative, which includes the Coalition for Queens, focuses on Long Island City, Hunters Point and parts of Astoria and Sunnyside. Since 2009, employment in this area has grown by one-third, driven by business services (the number of computer design jobs has increased by two-thirds) and transportation.

The unemployment rate in the borough fell from the recessionary peak of 8.6 percent in 2010 to 4 percent in 2017, lower than the citywide rate and the lowest level since the data series was created in 1990.¹⁰ Nonetheless, the rate remains high in certain neighborhoods, such as the Jamaica and Rockaway areas.¹¹

FIGURE 5
Job Growth in Queens by Census-Defined Neighborhood 2009-2017*



* 2017 is an estimate based on employment trends through the first three-quarters of the calendar year. Sources: NYS Department of Labor; OSC analysis

Household Income

Median household income fell by 5 percent between 2008 and 2010 because of the recession, but then increased by 17 percent to reach \$62,200 by 2016 (the latest available data). Growth was fastest in Ridgewood, Glendale & Middle Village (40 percent), Astoria & Long Island City (30 percent), Howard Beach & Ozone Park (29 percent) and Forest Hills & Rego Park (28 percent).

FIGURE 6
Household Incomes and Poverty Rates

	Household Income	Growth Since 2010	Poverty Rate
Bronx	\$37,500	15%	28.4%
Brooklyn	\$55,200	31%	20.0%
Manhattan	\$77,600	22%	15.5%
Queens	\$62,200	17%	13.6%
Staten Island	\$77,200	9%	14.5%
New York City	\$58,900	21%	18.4%

Sources: U.S. Census Bureau, 2016 ACS; OSC analysis

Household income in Queens is higher than the citywide median (see Figure 6), although it remains slightly lower than the prerecession level (adjusted for inflation). The median ranged from a low of \$42,200 in Elmhurst & South Corona to a high of \$80,500 in Queens Village, Cambria Heights & Rosedale.

Queens had the lowest household poverty rate among the five boroughs (13.6 percent in 2016), which was much lower than the citywide rate (18.4 percent).¹² The poverty rate, however, was not uniform across the borough, ranging from a low of 7.8 percent in Bayside, Douglaston & Little Neck to a high of 22.3 percent in Elmhurst & South Corona.

Median household income for senior households (where the primary householder is age 65 or older) was \$39,400 in 2016, higher than the citywide median for this population (\$34,600). Consequently, senior households had a poverty rate of 17.2 percent, lower than the citywide poverty rate for this population (21.6 percent).

Housing

Queens has the most single-family homes in the City (half of the citywide total), according to the New York City Department of Finance. The average median value for single-family homes fell by 19 percent between 2006 and 2011 as the recession pushed down values.¹³ Values began to recover in 2013, reaching \$656,000 in 2017, a new record, which was 18 percent higher than the prerecession peak (see Figure 7).

Single-family home values ranged from less than \$425,000 in Arverne, Rockaway Beach and Broad Channel to more than \$1 million in Jamaica Estates and Holliswood.

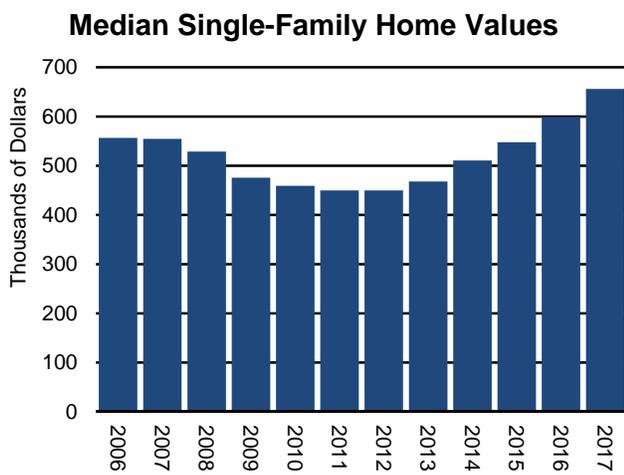
Sunnyside and Astoria had the largest increases in value since 2006 (more than 50 percent). Values in Jamaica, South Ozone Park, Rosedale and Howard Beach, which were hit hard by the foreclosure crisis, remain below their prerecession peaks.¹⁴

According to the U.S. Census Bureau, 44 percent of households own their own homes (including cooperatives and condominiums), higher than the citywide share (32 percent) and second only to Staten Island. Ownership rates were highest (about 70 percent) in Queens Village, Cambria Heights & Rosedale; Bayside, Douglaston & Little Neck; and Howard Beach & Ozone Park.

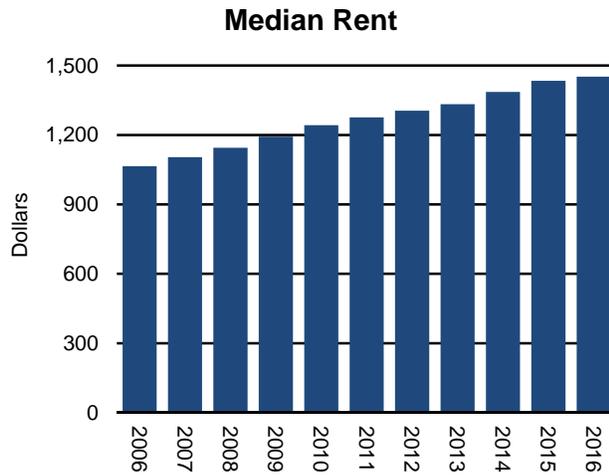
There are 21 public housing developments operated by the New York City Housing Authority in Queens. These developments include 15,716 apartment units and provide homes to 34,150 residents. Queensbridge Houses is the largest public housing development in the City. Developments are also located in Flushing, Jamaica, the Rockaways and Woodside. Many of these developments are in disrepair and require significant capital improvements.

More than half of the households in Queens rent their homes. Median rent (including utilities) was \$1,452 in 2016, up from \$1,065 in 2006 (see Figure 7). Bayside and Astoria were on StreetEasy's list of the "hottest neighborhoods" in New York City in 2017, while Flushing, Elmhurst and Woodside made the "neighborhoods to watch" list for 2018.

FIGURE 7
Housing Costs in Queens



Sources: Zillow Research; OSC analysis



Sources: U.S. Census Bureau; OSC analysis

The share of households that devoted 30 percent or more of their incomes to rent (the level at which rent is considered a burden) was 56 percent in 2016, slightly higher than the citywide rate, and five percentage points higher than before the recession.¹⁵

An estimated 40 percent of senior households devoted at least half of their incomes to rent, a level that is considered a severe rent burden. Phase 1 of the redevelopment plan for Willets Point includes 1,100 units of affordable housing, including 220 units for low-income seniors.

¹ U.S. Census data prior to 2000 are from IPUMS NHGIS, University of Minnesota, www.nhgis.org. Census data for 2017 are from the Population Estimates Program. Data for 2005 through 2016 are from the American Community Survey (ACS) 1-year estimates.

² Based on available ACS data for 2016.

³ Ibid.

⁴ Private sector business and employment data (both published and unpublished) are from the New York State Department of Labor's Quarterly Census of Employment and Wages (QCEW) program. This report uses trends through the first three-quarters of 2017 as a proxy for the full year because fourth-quarter data were not available.

⁵ College Point Corporate Park in the Flushing area is home to more than 200 companies and 6,000 employees, with a range of industries represented, including office operations, light and heavy manufacturing, construction equipment suppliers, printing, distribution and retail.

⁶ The New York City Department of Finance reports annual taxable sales data for the year ending February 28. The Office of the State Comptroller attributes the data to the calendar year that includes the most months.

⁷ Average salaries are from the New York State Department of Labor's QCEW program. 2016 is the most recent year for which annual data are available.

⁸ Construction permits as reported by the New York City Department of Buildings.

⁹ This report uses trends through the first three-quarters of 2017 as a proxy for the full year because fourth-quarter data were not available.

¹⁰ Borough and citywide unemployment rates are from the New York State Department of Labor.

¹¹ Neighborhood unemployment rates are from the ACS 2016 1-year and 2012-2016 5-year estimates.

¹² The share of children living in poverty in Queens (17.4 percent) is about 10 percentage points lower than the share citywide.

¹³ According to data from Zillow Research. Neighborhood definitions used by Zillow Research cover smaller geographic areas than the Census-defined neighborhoods used in other sections of this report.

¹⁴ Foreclosure data are from RealtyTrac, a real estate firm specializing in foreclosed and defaulted properties.

¹⁵ Does not reflect the impact of subsidies such as federal Section 8 vouchers.