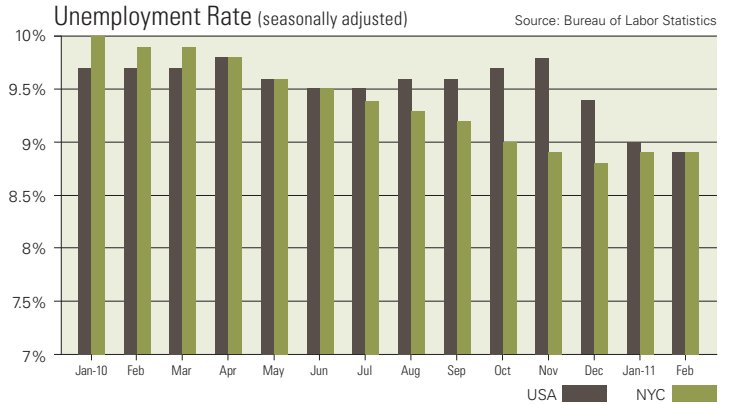


NYC Unemployment Rate Holds At 8.9%

- New York City's unemployment rate was unchanged in February, at 8.9%.
- For the first time since June of 2010, the NYC and national rates were the same. The city's rate had been lower than the national rate for the prior seven months.
- The national unemployment rate has fallen almost a full percent since November of last year.



Finance Hiring Picks Up in NYC

- New York City payrolls rose by almost 37,000 over the past 12 months, helped by increased hiring in the financial sector.
- During the 12 months ending February 2011 the finance sector added 10,700 jobs, its best year-over-year gain since March 2007.
- Education and health services, and professional and business services were the leaders in job growth, each adding over 16,000 jobs over the past year.
- Job losses continue to be led by the government, manufacturing and construction sectors.

NYC Employment (thousands)

Source: NYS Dept of Labor

INDUSTRY	FEB-11	FEB-10	NET CHANGE	PERCENT CHANGE
Education and Health Services	770.5	754.2	16.3	2.2%
Professional and Business Services	579.0	562.9	16.1	2.9%
Financial Activities	433.6	422.9	10.7	2.5%
Leisure and Hospitality	310.6	304.1	6.5	2.1%
Trade, Transportation, and Utilities	551.5	545.5	6.0	1.1%
Information	164.9	161.3	3.6	2.2%
Other Services	159.0	158.8	0.2	0.1%
Manufacturing	73.6	75.8	-2.2	-2.9%
State Government	46.0	48.2	-2.2	-4.6%
Federal Government	51.5	53.9	-2.4	-4.5%
Local Government	448.5	455.4	-6.9	-1.5%
Natural Resources, Mining and Construction	98.7	107.7	-9.0	-8.4%
Total	3,687.4	3,650.7	36.7	1.0%

Local Inflation Higher in February

- The Consumer Price Index for the New York area rose 2.1% during the 12 months ending February 2011.
- This was the sharpest 12-month increase in local CPI since May 2010.
- Substantial increases in food and gasoline prices were the main reason for this increase.

