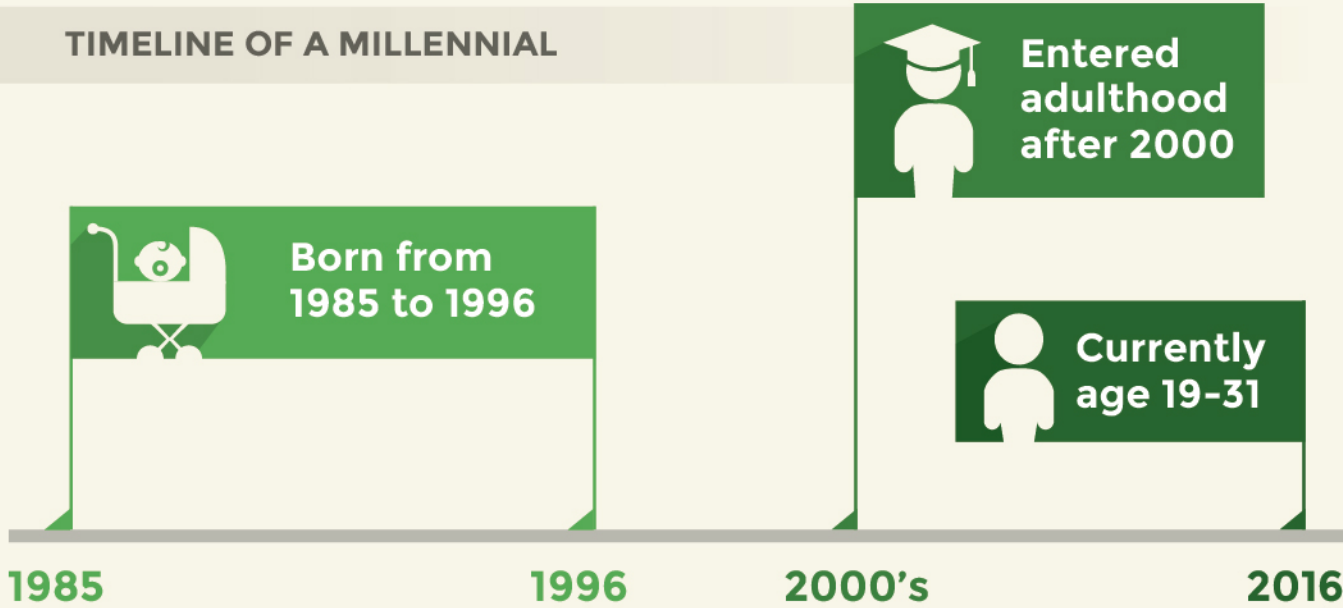
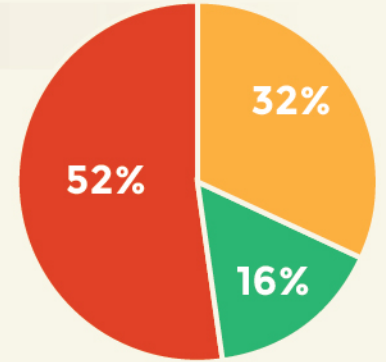


Millennials in New York City

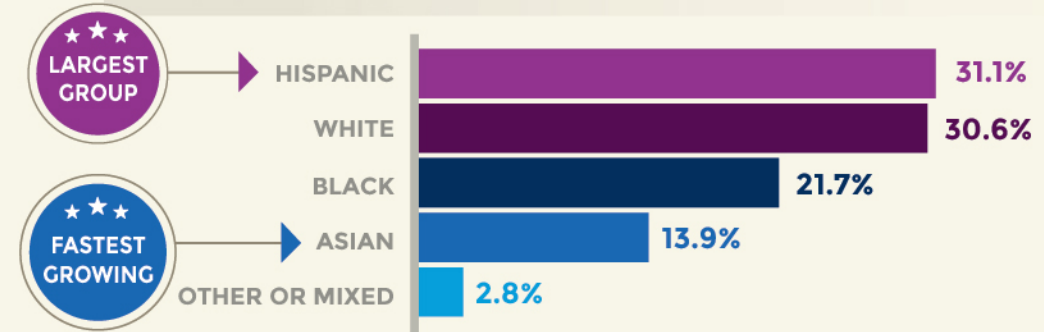
TIMELINE OF A MILLENNIAL



PLACE OF BIRTH



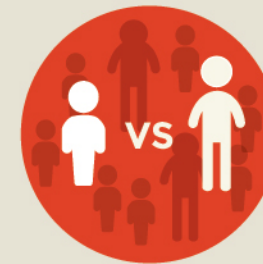
RACE, ETHNICITY



1.6 M
in NYC (9% more than in 2000)



19%
of total NYC population



More NYC millennials than baby boomers

Data for 2014



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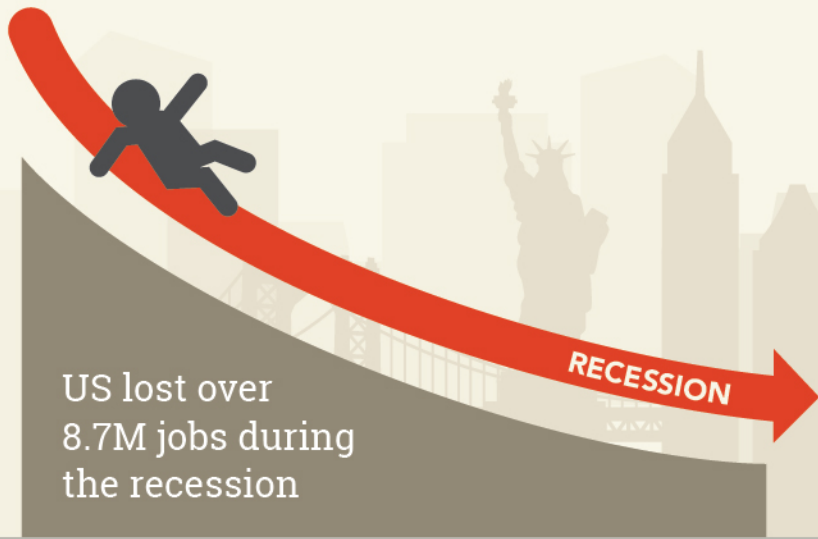
Source: "New York City's Millennials in Recession and Recovery".



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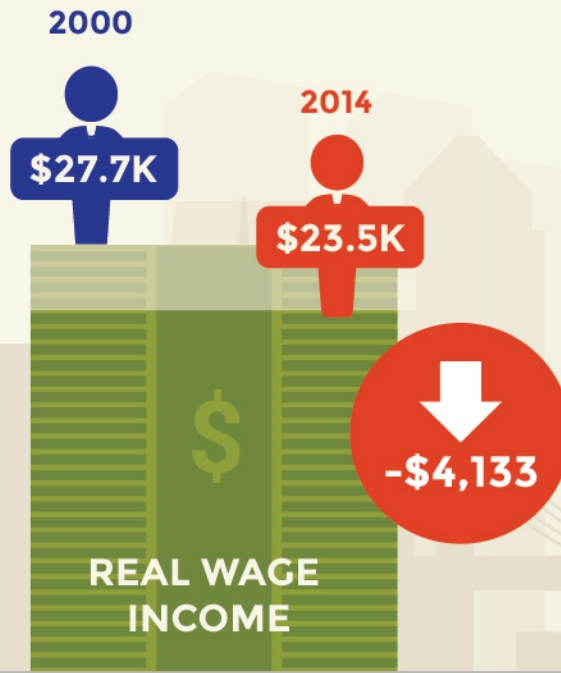
Millennials Earning Lower Real Wage Income

Millennials began their early working lives as the great recession began, resulting in lower real wages from which they may never catch up.



JAN 2008

FEB 2010



AGE 23



AGE 29



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Source: "New York City's Millennials in Recession and Recovery".



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Millennials More Likely to Work in Low-Wage Industries

Compared to the previous generation, a higher share of millennials work in low-wage industries and a lower share work in high-wage industries.

**Percentages based on 5 major sectors in each category*

LOW-WAGE



43%
in 2000

47%
in 2014

MID-WAGE



24%
in 2000

21%
in 2014

HIGH-WAGE



19%
in 2000

16%
in 2014



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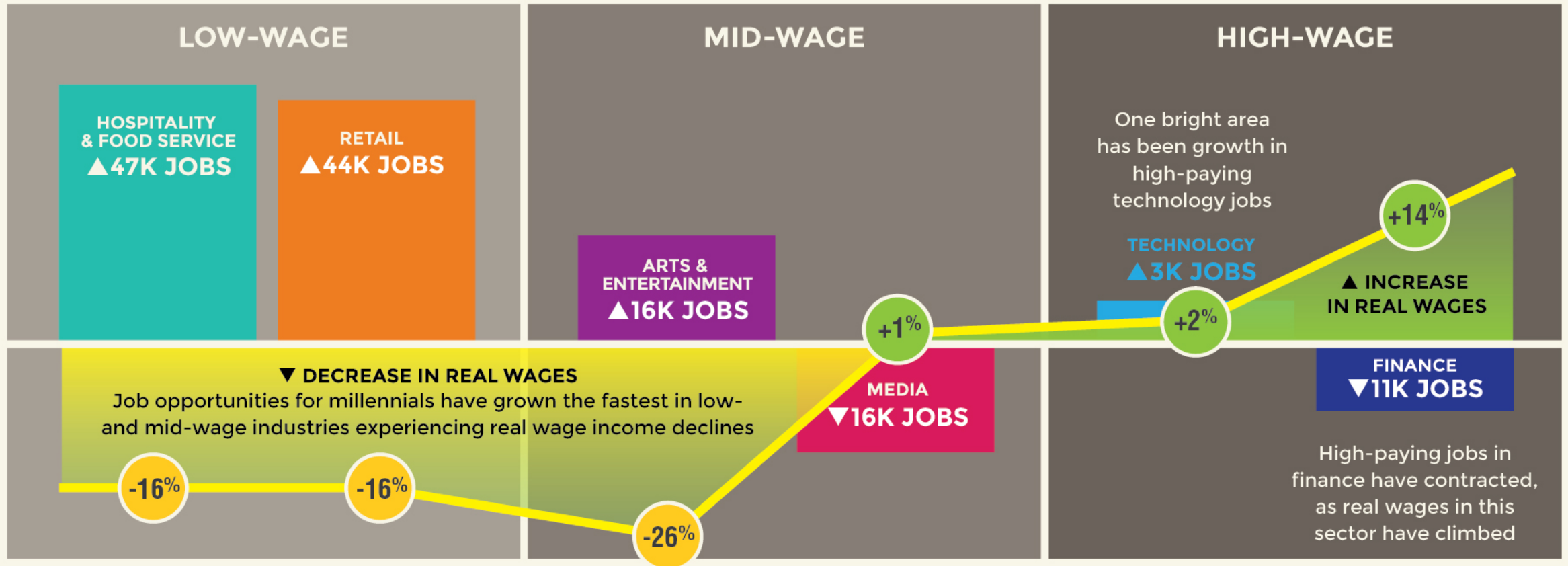
Source: "New York City's Millennials in Recession and Recovery".



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Employment of NYC Young Workers Has Grown Fastest in Industries with Declining Real Wage Income

CHANGES IN JOBS & REAL WAGE INCOME FOR YOUNG NEW YORKERS FROM 2000-2014 IN SELECTED INDUSTRIES



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Source: "New York City's Millennials in Recession and Recovery".



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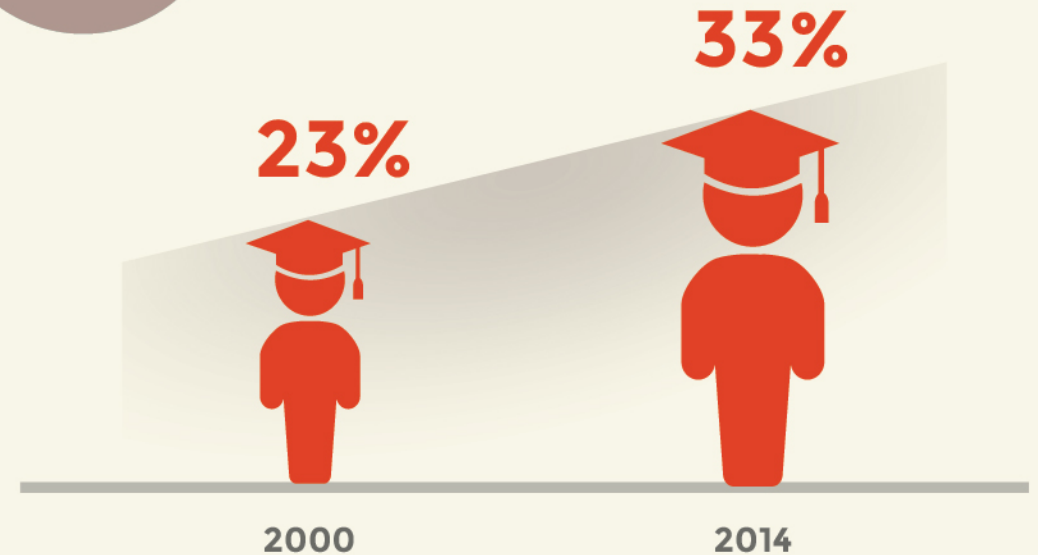
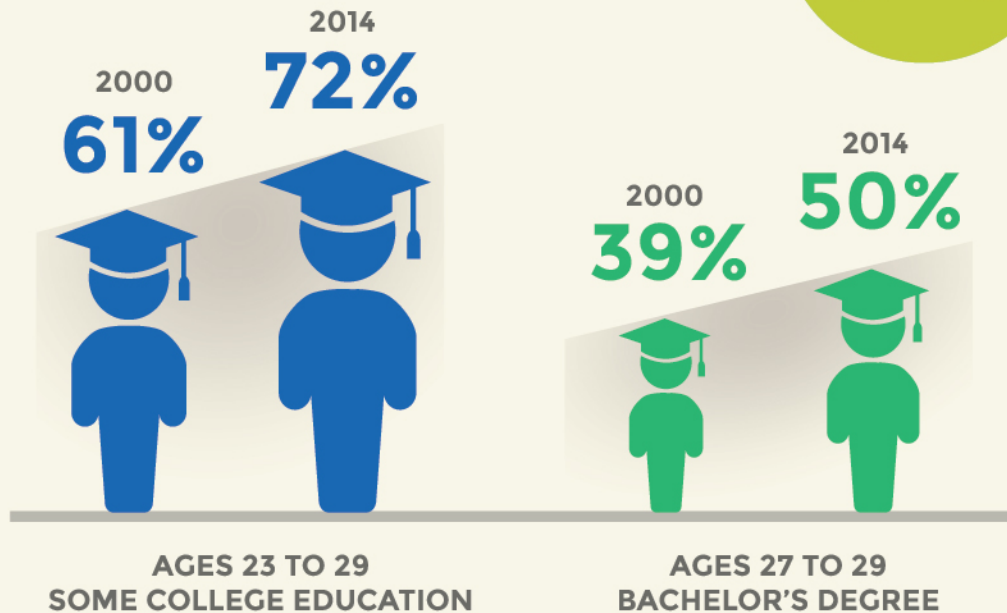
Despite Higher Educational Attainment,

Millennials are More Under-Employed

EDUCATIONAL ATTAINMENT



YOUNG PEOPLE IN LOW-WAGE INDUSTRIES WITH BACHELOR'S DEGREE



NEW YORK CITY COMPTROLLER SCOTT M. STRINGER

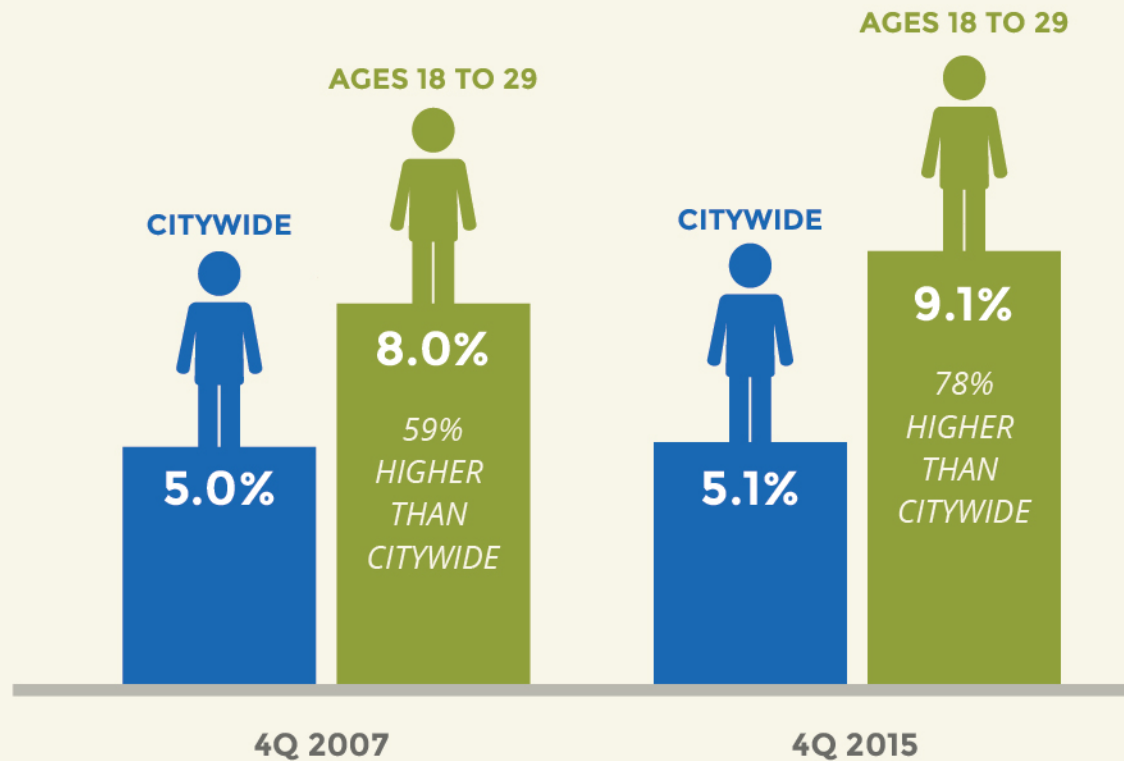
Source: "New York City's Millennials in Recession and Recovery".

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NYC Unemployment Rate Back to Pre-recession Level, but Young Worker Unemployment Still Elevated

NYC youth unemployment rate historically has been higher than overall citywide unemployment

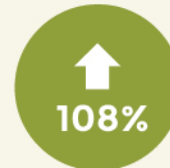
During the recession, long-term unemployment grew for young New Yorkers but millennials fared better than older workers



LONG-TERM UNEMPLOYMENT

defined as unemployment that lasts for at least six months

From 4Q 2007 to 4Q 2010



YOUNG NEW YORKERS

AGE 50+



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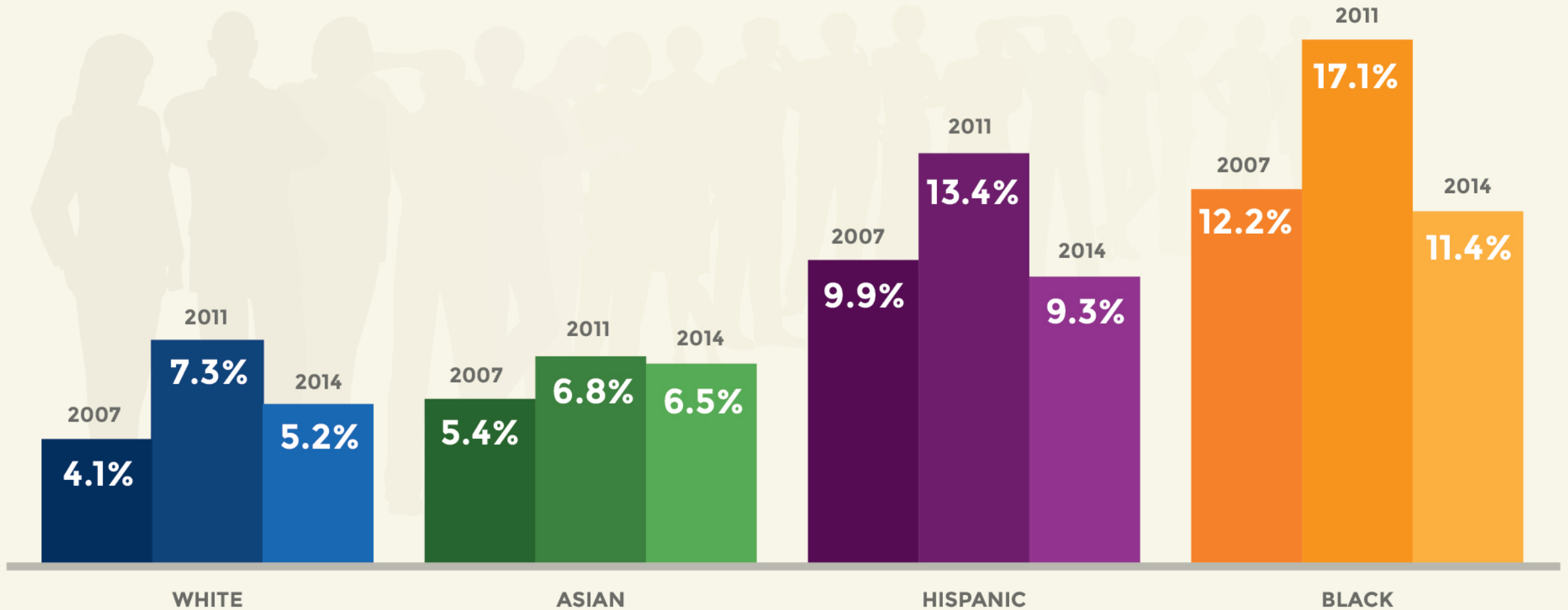
Source: "New York City's Millennials in Recession and Recovery".



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Unemployment Rates for Young New Yorkers by Race

PRE-RECESSION (2007), PEAK (2011), AND 2014



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Source: "New York City's Millennials in Recession and Recovery".



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1 in 10 NYC Young Adults Remain Idle, Despite Improvement from Previous Generation

“IDLE” DEFINED AS:



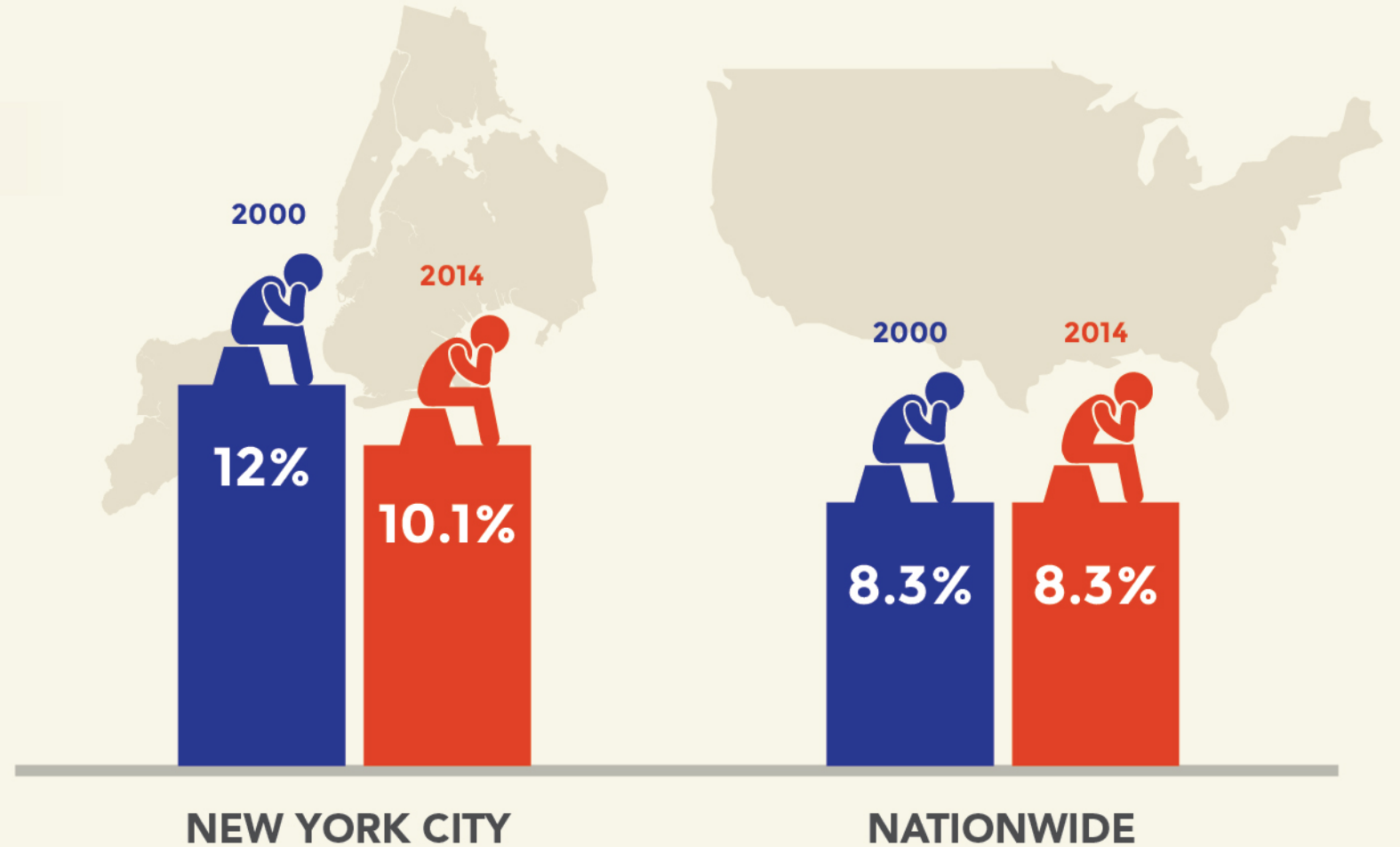
NOT working or looking for work



NOT going to school



NOT caring for child



NEW YORK CITY COMPTROLLER SCOTT M. STRINGER

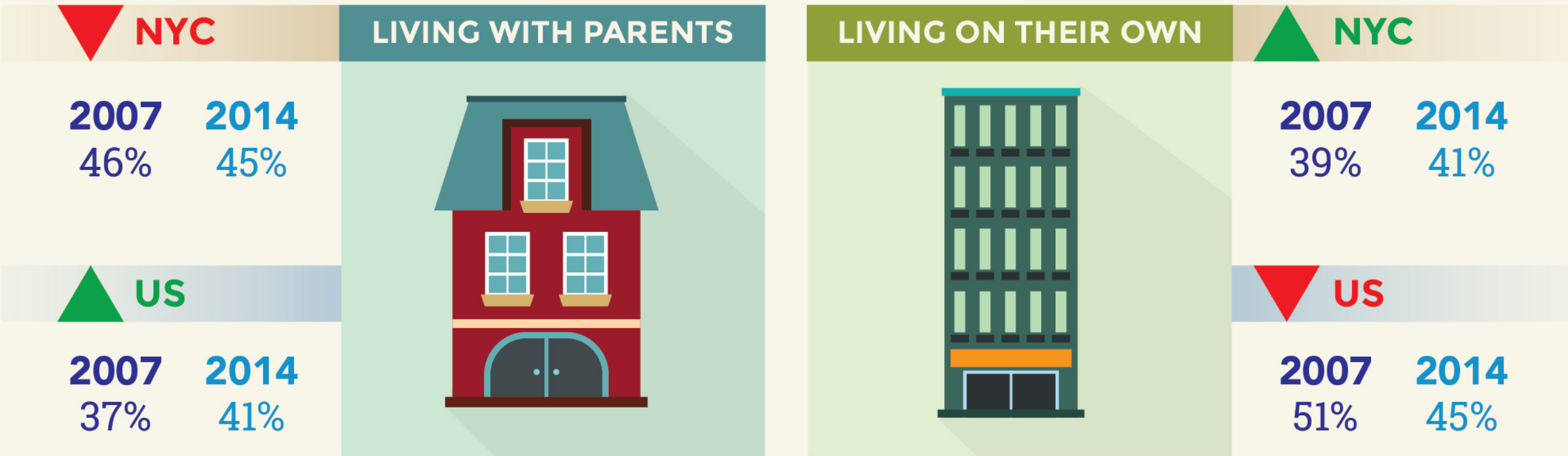
Source: “New York City’s Millennials in Recession and Recovery”.



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More NYC Millennials Living on Their Own and Smaller Share Living with Parents

Historically, a larger share of young New Yorkers have lived with their parents than nationwide. However, despite an increase since the recession in the national rate of young people living with their parents, the share in NYC has been falling.



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Source: "New York City's Millennials in Recession and Recovery".



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