

WARREN COUNTY ECONOMIC SCORECARD

Q2 2024



Performance Overview						
YTD	+		-		=	
Quarter (Q2 2024)	Current	Previous	Current	Previous	Current	Previous
Economic (5)	3	4	2	1	0	0
Consumer (5)	4	3	1	2	0	0
Total (10)	7	7	3	3	0	0

- Q2 2024 Highlights:**
- The county's number of positive-trending indicators in Q2 2024 was 7, the same as the previous quarter.
 - The county's labor force has contracted each month since last March after expanding through most of 2023.
 - Total nonfarm employment was up in the first half by 0.8%, but the Glens Falls MSA in June saw its first monthly, year-over-year jobs decline (-1.1%) in 39 months.
 - NYS business incorporation activity was down -9.5% in the first half but up 5.7% for active microbusinesses.
 - County tourism was strong last spring with Q2 occupancy tax collections jumping over the year by 16.4%
 - Sales tax collections were up in the first half by 4.6% – outpacing inflation – but collections declined in June by 1.6%.
 - CDTA's Warren County fixed ridership Q2 was 72.1% above the total for the previous quarter, when the service began in the county.

Annual Statistics (Y/Y)

Metric	Year	New	Current Yr	Y/Y
Active Microbusinesses	2023		4,887	5.2%
Employer Establishment Births	2021	146		9.8%
Gross Regional Product ¹	2022		\$5,512,610,000	0.2%
Nonemployer Establishments	2021		5,163	4.7%
Total Employer Establishments	2023		2,431	-0.3%
Business Formations (EIN Applications)	2023	*	627	5.7%
Occupancy Tax Collections	2023		7719991.75	0.2%
Sales Tax Collections	2023		\$72,937,907	3.4%
Median Household Income	2022		\$69,865	-4.6%
Population	2023		65,380	-0.1%
Population Below Poverty Level	2022		6,249	4.8%
Adults with Associate's Degrees	2022		5,394	-10.5%
Adults with BA or Higher	2022		16,561	-6.3%
High School Graduates (4-Year Cohort)	2023		570	-7.3%
SUNY ADK Degrees Awarded	2023	*	434	2.4%
SUNY ADK 12-Month Enrollment	2023	*	3,738	-3.3%
Building Permits (Multi-Family Units)	2023		12	-80.0%
Building Permits (Single-Family Units)	2023		126	-11.3%
Closed Home Sales	2023		685	-15.0%
Housing Units	2023		40,580	0.4%
Median Sale Price	2023		\$298,225	6.5%
Job Creation from Employer Establishment Births	2021		737	22.6%
Labor Force	2023		31,500	1.6%
Total Employment	2023		36,316	1.2%
Unemployment Insurance Beneficiaries	2023		575	9.5%

¹ Current Yr in current dollars, Y/Y in chained 2012 dollars.

Total Nonfarm Employed ↑ 0.8% to 52,283 <small>Glens Falls MSA</small>	Unemployment Insurance Beneficiaries ↓ 2.3% to 700 <small>Warren County</small>
Labor Force ↓ 1.2% to 29,533 <small>Warren County</small>	Active Microbusinesses ↑ 5.7% to 4,963 <small>Warren County</small>
NYS Business Incorporations ↓ 9.5% to 287 <small>Warren County</small>	CDTA Ridership ↑ to 93,124 <small>Warren County (Fixed Rates)</small>
Closed Home Sales ↓ 15.4% to 259 <small>Warren County</small>	Sales Tax Collections ↑ 4.6% to \$33,667,568 <small>Warren County</small>
Median Sale Price (Current QTR) ↑ 9.1% to \$300,000 <small>Warren County</small>	Occupancy Tax ↑ 8.6% to \$1,250,166 <small>Warren County</small>

■ Economic Conditions ■ Consumer

Warren County EDC's Warren County Economic Scorecard is updated quarterly and tracks a 10 local Monthly economic indicators that provide insights into the health of the county's economy and the direction in which it is headed. Each metric's score represents the trend of the YTD average or total when compared to the same period of the previous year. Data is current up to the quarter's last month.