



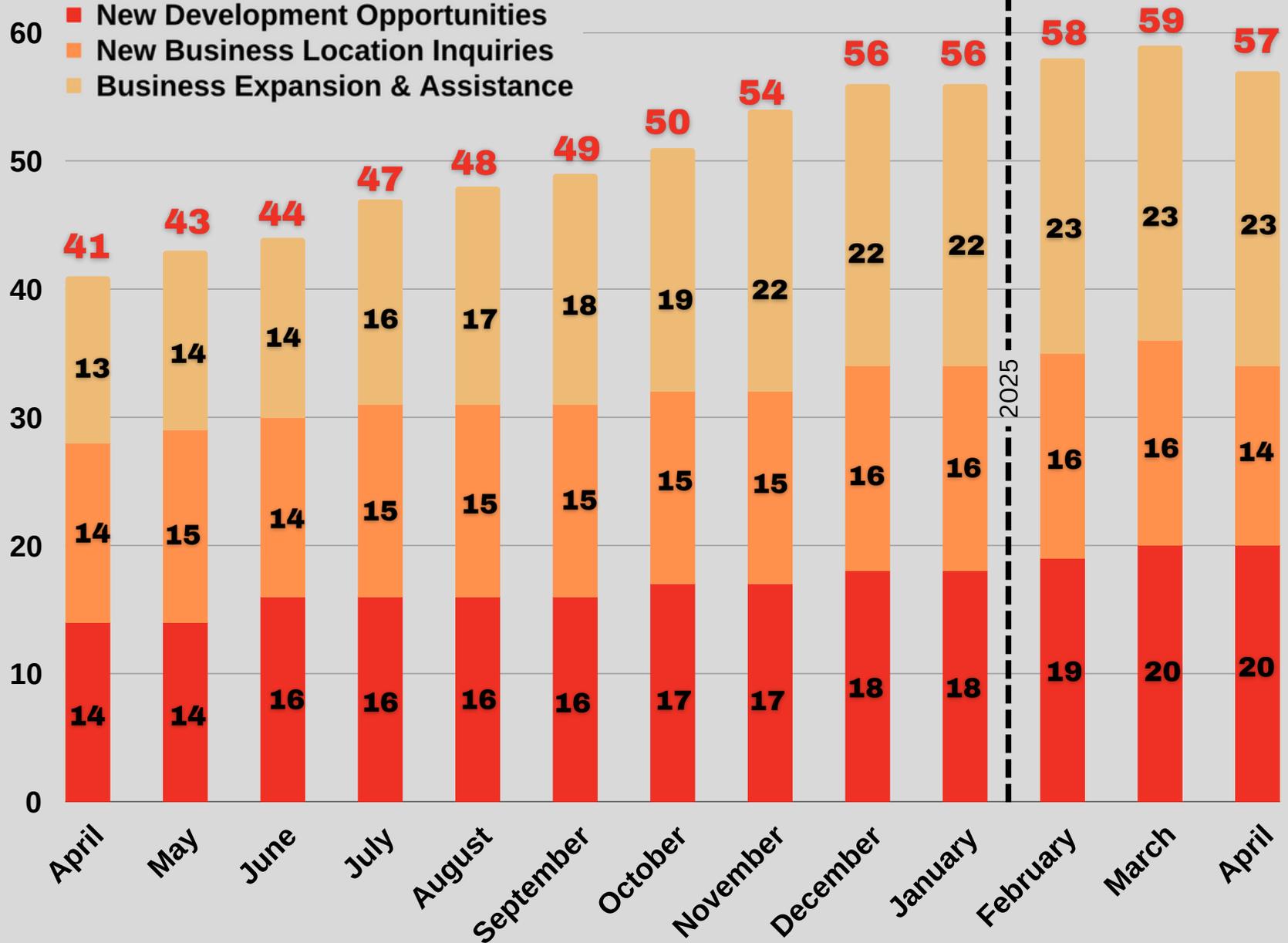
COMMITTEE UPDATE

AS OF MAY 2025



BUSINESS ACTIVITY UPDATE

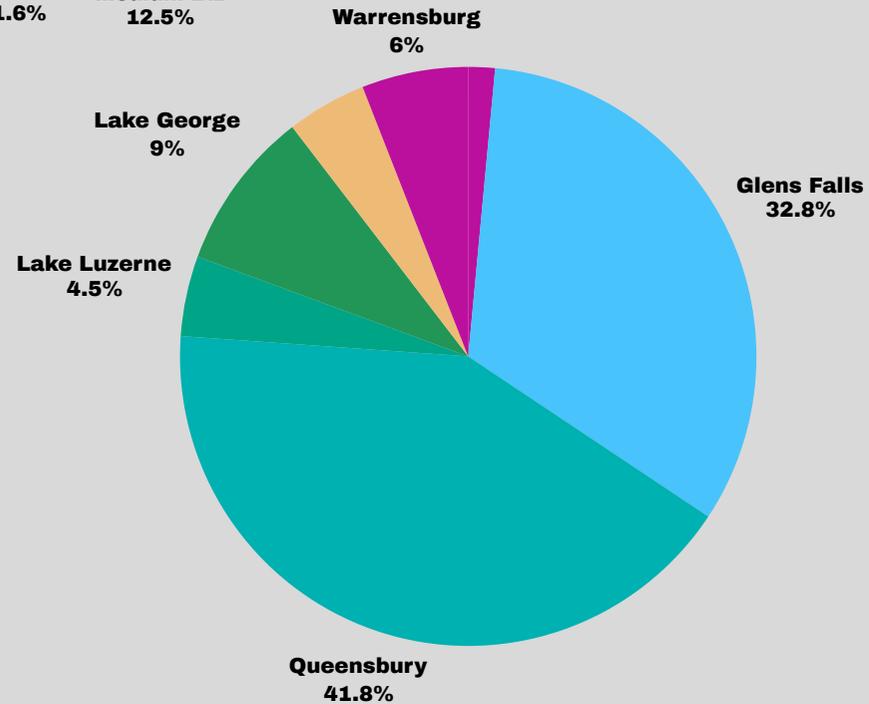
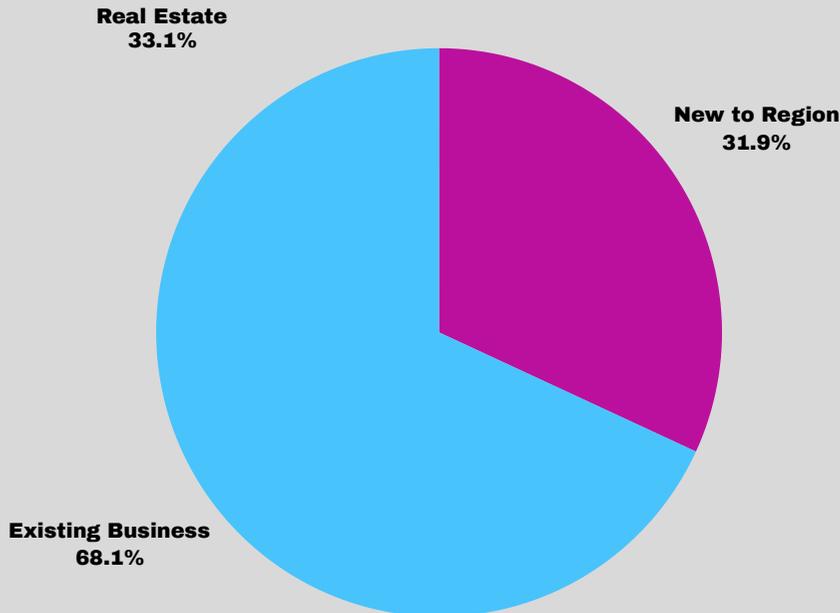
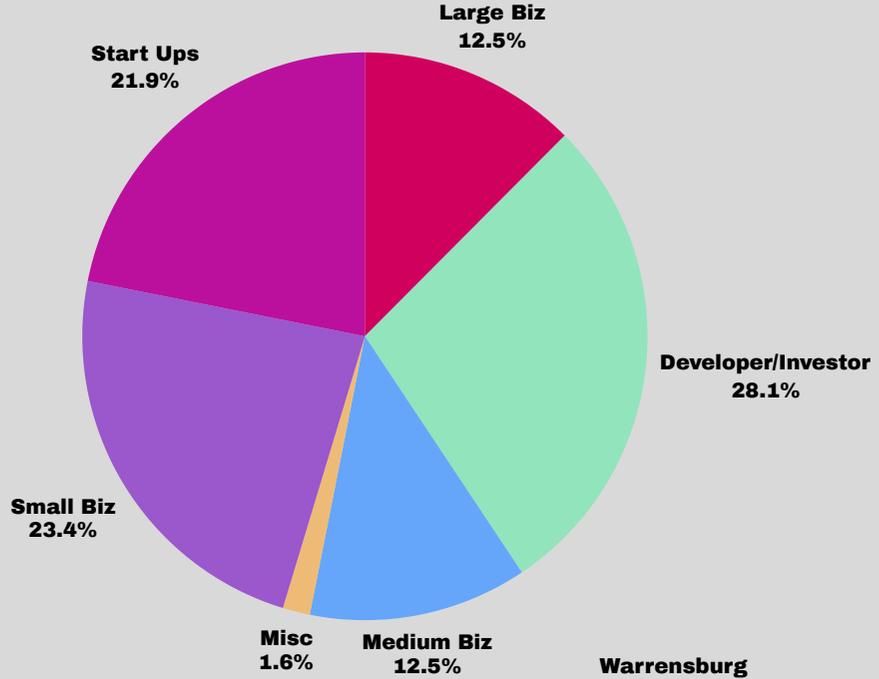
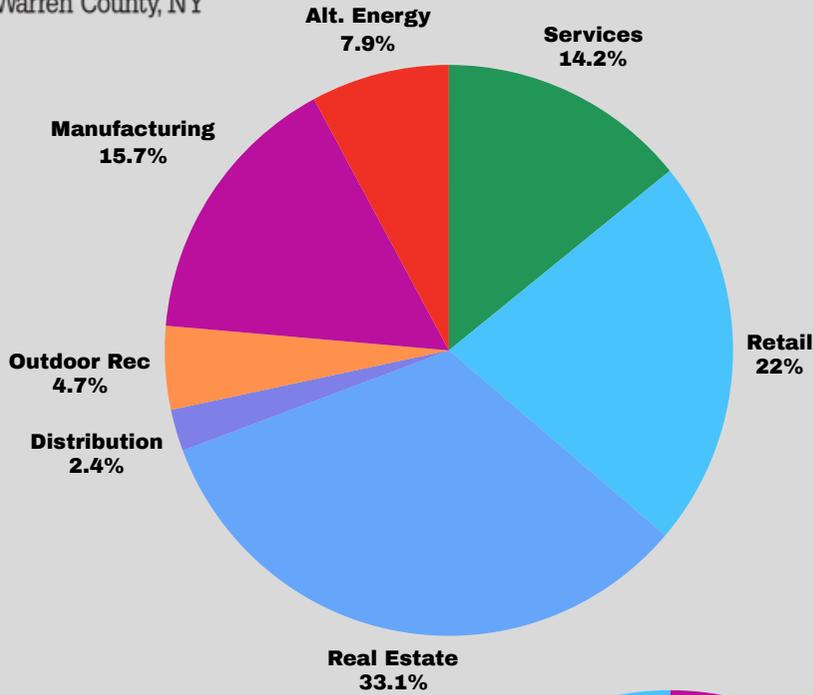
ACTIVE EDC BUSINESS ENGAGEMENTS THRU APRIL 2025





BUSINESS ACTIVITY BREAKDOWN

ACTIVE EDC WARREN COUNTY PROJECTS THRU APRIL 2025





Current Strategic Initiatives Town of Queensbury by EDC

Infrastructure & Planning

- **Pathways Corridor Implementation: Coordinating with Town on Round Pond Road intersection improvement planning**
- **Queensbury Comprehensive Plan Update: Active participant shaping economic and infrastructure goals**
- **Floyd Bennett Memorial Airport Master Plan: EDC CEO Jim Siplon appointed to steering committee guiding 2025 update**

Business Retention & Growth

- **AngioDynamics Job Retention: Supporting plan to retain 150 high-wage jobs at local manufacturing site**
- **Queensbury Business Park:**
 - **Marketing and outreach to prospective tenants**
 - **Welcomed new business Prime Arrow**
 - **Facilitating interest from another firm with energy-intensive use**

Economic Insights & Workforce Development

- **Queensbury Economic Dashboard: Custom metrics report, Queensbury specific web area are in development**
- **SUNY Adirondack Future Works: Support for a proposed regional workforce development hub**
- **Entrepreneurial Education: Continuing engagement with Queensbury High School CTE & startup classes - Spoke to 100+ students at QHS; 2 groups of 20 students at EDC Offices**



ECONOMIC IMPACT OF ANGIO MANUFACTURING JOBS RETAINED

AngioDynamics Retains Manufacturing in Warren County

- **Company Decision: Initially planned to eliminate manufacturing jobs but reversed course, retaining 150 employees in Queensbury, NY.**
- **Annual Payroll: \$9.3 million**
- **Annual Energy Costs: \$511,000**
- **Economic Multiplier Effects:**
- **Employment Multiplier: 2.0 (each job supports one additional job)**
- **Revenue Multiplier: 1.8 (each dollar generates \$0.80 in additional local economic activity)**

Total Economic Contribution (Retained Impact)

- **Total Jobs Supported: 300 (150 direct + 150 indirect/induced)**
- **Annual Economic Activity Supported: \$17.66 million**
- **Significance to Queensbury: Largest town in Warren County, heavily dependent on local manufacturing**

Capital Region: Manufacturing Workforce Pipeline Growth

- **561 community college grads in manufacturing (2016–2020 cohort) — +220 vs. previous decade.**
- **#1 growth in NYS; Western NY second (+91).**
- **Moved from 6th to 3rd in state manufacturing pipeline ranking.**
- **SUNY Adirondack: 115 grads employed in manufacturing (2016-2020).**

Source: CEG – Center for Economic Growth, April 2025



ENTREPRENEURIAL ECOSYSTEM UPDATE - SPRING 2025

- **Build on and Support Existing Startup ADK Program**
- **Create Entrepreneurial and New Resident Community**
- **Develop Program for Existing Startups i.e. “Startup 2.0”**
- **Launch Reverse Marketplace Initiative - Later in 2025**



WARREN COUNTY ECONOMIC SCORECARD

Q4 2024



Performance Overview						
YTD	+		-		=	
Quarter (Q4 2024)	Current	Previous	Current	Previous	Current	Previous
Economic (5)	3	2	2	2	0	1
Consumer (5)	5	4	0	1	0	0
Total (10)	8	6	2	3	0	1

Q4 2024 Highlights:

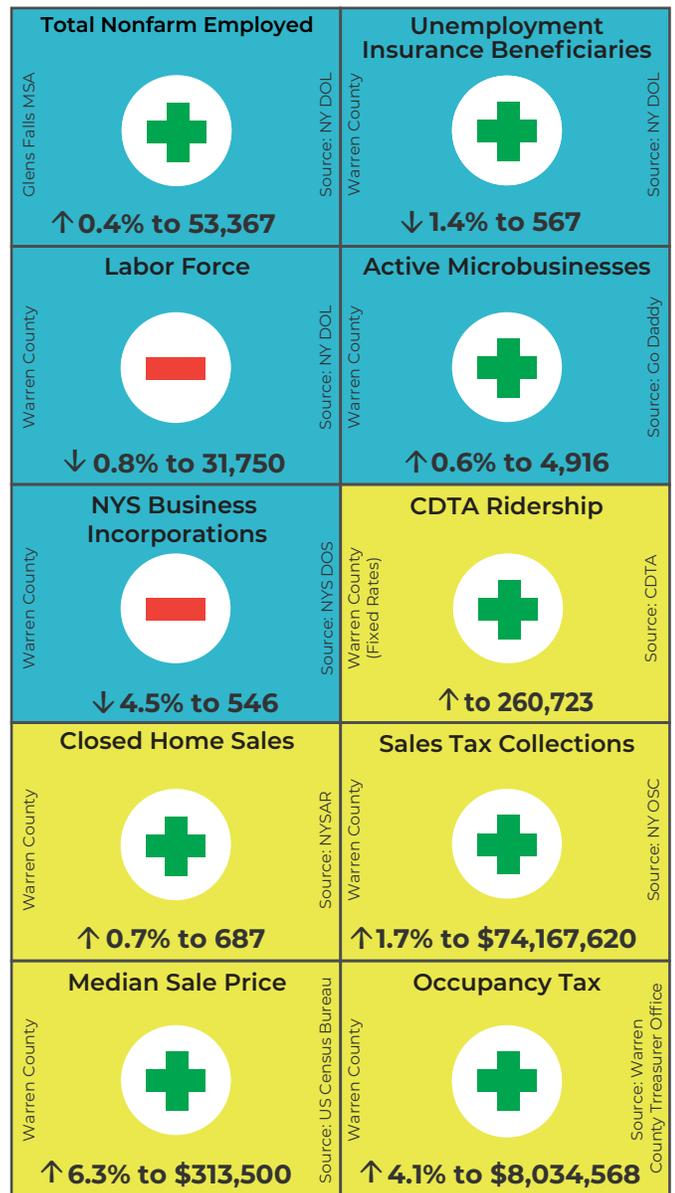
- Warren County's economic performance improved in Q4 with eight positive-trending indicators, compared to six in the previous quarter.
- The county's labor force was down for the year by 0.8 percent and has contracted for 10 consecutive months.
- The county's average unemployment rate for 2024 was 4.3%, up from 4.1% the previous year.
- Revised data shows total nonfarm employment for the Glens Falls MSA was actually up last summer, not down as preliminary data indicated in the Q3 scorecard. In fact, the metro area's employment has expanded for nine consecutive months, resulting in a 0.4% annual gain.
- Following a soft summer, consumer spending was mixed last fall. Q4 sales tax collections were down (-0.6%), with December's decline being very sharp (-14.2%). However, Q4 occupancy tax collections were up 8.3%. Both sales tax and occupancy tax collections were up for the year by 1.7% and 4.1%, respectively.
- County business incorporation growth was flat in Q4 and down for the year (-4.5%).

Annual Statistics (Y/Y)

Metric	Year	New	Current Yr	Y/Y
Active Microbusinesses	2023		4,887	5.2%
Employer Establishment Births	2022		170	14.1%
Gross Regional Product ¹	2023		\$6,217,252,000	3.8%
Nonemployer Establishments	2022	*	5,378	4.2%
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	2024	*	\$74,167,620	1.7%
Median Household Income	2023	*	\$73,115	4.7%
Population	2024	*	65,288	-0.3%
Population Below Poverty Level	2022		6,794	3.4%
Per Capita Income	2023		\$66,384.00	5.9%
Adults with Associate's Degrees	2023		6579	22.0%
Adults with BA or Higher	2023		18755	13.2%
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)	2024	*	112	833.3%
Building Permits (Single-Family Units)	2024	*	143	13.5%
Closed Home Sales	2024	*	687	0.7%
Housing Units	2023		40,580	0.4%
Median Sale Price	2023		\$298,225	6.5%
Job Creation from Employer Establishment Births	2022		795	3.8%
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.

†YTD Performance as of December 31, 2024



■ 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.