

2019

ECONOMIC PROFILE

(Updated April 2020)

Located at the northern rim of the Capital Region and at the foothills of the Adirondacks, Warren County stands at the intersection of innovation and captivation. The county houses the iconic **Lake George, which serves as the foundation for a \$650 million tourism industry** and supports one of the highest concentrations of restaurants in the country. Strategically located along the I-87 corridor, the county features key venues such as the Cool Insuring Arena, West Mountain Ski Area, Gore Mountain Ski Area, Lake George Steamboat, Six Flags Great Escape, and more.

Warren County's also has one of the **nation's highest concentrations of medical equipment and supplies manufacturing jobs**. Over the last 50 years, the area became renowned as the Catheter Valley, and companies such as AngioDynamics, Medline Industries, BD Becton Dickinson, Delcath Systems and Medline industries have kept that manufacturing tradition alive.



Umicore Technical Materials

Other key industries in the county include wood and paper product manufacturing, financial services, health care and technical materials.



The City of Glens Falls, once known as "Hometown USA," has recently been **named as one of the nation's Best Cities for New Collar Jobs and one of the Best Cities for Families**. Additionally, the city's downtown is undergoing a **\$10 million revitalization**, under Gov. Andrew Cuomo's Downtown Revitalization Initiative (DRI). Glens Falls' DRI includes the development of year-round indoor/outdoor space for its famed farmers' market, a culinary arts center and an arts district. Over the past decade there has been over \$200 million total projects invested in downtown Glens Falls from both public and private sources. These developments, along the famed Hyde Collection, newly revitalized Palace Theater and other cultural attractions, are elevating Glens Falls' status as **a destination for both tourists and talent**.

INFRASTRUCTURE ASSETS

HIGHWAYS



- NY Thruway (I/87/I-90)
- Adirondack Northway (I/87)

AIR SERVICE



- Floyd Bennett Memorial Airport
- Albany International Airport

PORT FACILITIES



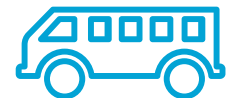
- Port of Albany
- Port of Coeymans

RAIL SERVICE



- SX Corp.
- CP Rail Systems
- Amtrak

BUS SERVICE



- Greater Glens Falls Transit

WARREN COUNTY GROWTH

Population	Private Sector EMPL	Labor Force	Unemployment Rate	Private Sector Est.
2019: 63,944	2018: 2,322	2019: 31,300	2019: 4.6%	2018: 2,322
1-Year Change: ↓ 0.4%	1-Year Change: ↓ 1.5%	1-Year Change: ↓ 1.3%	1-Year Change: = 0.0%	1-Year Change: ↓ 1.5%
5-Year Change: ↓ 0.7%	5-Year Change: ↓ 1.8%	5-Year Change: ↓ 2.8%	5-Year Change: ↓ 0.9%	5-Year Change: ↓ 1.8%
Source: U.S. Census Bureau ACS	Source: NYS DOL	Source: NYS DOL	Source: NYS DOL	Source: NYS DOL
Avg. Ann. Private Sector Wage	REAL GDP Growth	Median Home Sale Price	Closed Home Sales	Traveler Spending
2018: \$43,444	2018: \$4.16M	2019: \$210,060	2019: 906	2018: \$628.7M
1-Year Change: ↑ 3.4%	1-Year Change: ↑ 2.3%	1-Year Change: ↑ 2.5%	1-Year Change: ↓ 9.5%	1-Year Change: ↑ 4.3%
5-Year Change: ↑ 14.0%	5-Year Change: ↑ 16.1%	5-Year Change: ↑ 3.5%	5-Year Change: ↓ 20.0%	Source: NYS ESD
Source: NYS DOL	Source: ESMI	Source: Brookings Institute	Source: Brookings Institute	

MAJOR EMPLOYERS

- » Glens Falls Hospital (health care)
- » BD Becton Dickinson (Former C.R. Bard) (medical devices)
- » Finch Paper (paper manufacturing)
- » Hudson Headwaters Health Network (health care)
- » AngioDynamics/Navilyst (medical devices)
- » Sagamore Resort (hospitality/tourism)
- » Glens Falls National Bank (banking/finance)
- » Community Work Independence/CWI (human services)
- » Nielsen/Gracenote (media entertainment data)
- » Gross Electric (electrical contractor)



AngioDynamics

ACCOLADES

- 3rd** Best Cities for Chefs:
Glens Falls MSA (AdvisorSmith, 2020)
- 4th** Best Cities for New Collar Jobs:
Glens Falls MSA (ZipRecruiter, 2018)
- 4th** Best Cities for Middle Class Families in New York:
Glens Falls (Simple.Thrifty.Living)
- 8th** Best Cities for Dog Owners:
Lake George (TechnoBark, 2019)
- 9th** Coolest Small Town in America:
Glens Falls (Budget Travel 2017)
- 9th** Top Small Metros for Craft Spirits Tourism:
Glens Falls MSA (Travelocity, 2017)
- 9th** Best Places for Young Families in New York:
West Glens Falls (Lending Tree, 2019)
- 24th** Best Cities for Families:
Glens Falls (24/7 Wall Street, 2017)
- 31st** Best Cities for Teachers:
Glens Falls (AdvisorSmith.com, 2019)

Sources: U.S. Census Bureau

QUALITY OF LIFE

MEDIAN HOUSEHOLD INCOME (2018)	POVERTY RATE (2018)	UNINSURED RATE (2018)
\$59,893 (US = \$60,293)	10.5% (US = 14.1%)	5.0% (US = 9.4%)
VIOLENT CRIME (2018) PER 100,000	PROPERTY CRIME (2018) PER 100,000	FULL-SERVICE RESTAURANTS (2018) PER 100,000
152 (NYS = 350)	1,355 (NYS = 1,437)	235 (US = 76)
GLENS FALLS RESIDENTS LIVING WITHIN 10-MINUTE WALK OF PARK	AVERAGE COMMUTE TIME (2018)	HIGH SCHOOL GRADUATION RATE (2016-2017)
87% (US = 54%)	22.6 mins (US = 26.6)	88% (NYS = 82%)

Sources: U.S. Census Bureau ACS & CBB, NCSES, NYS DCJS, FBI, County Health Rankings, The Trust for Public Land