

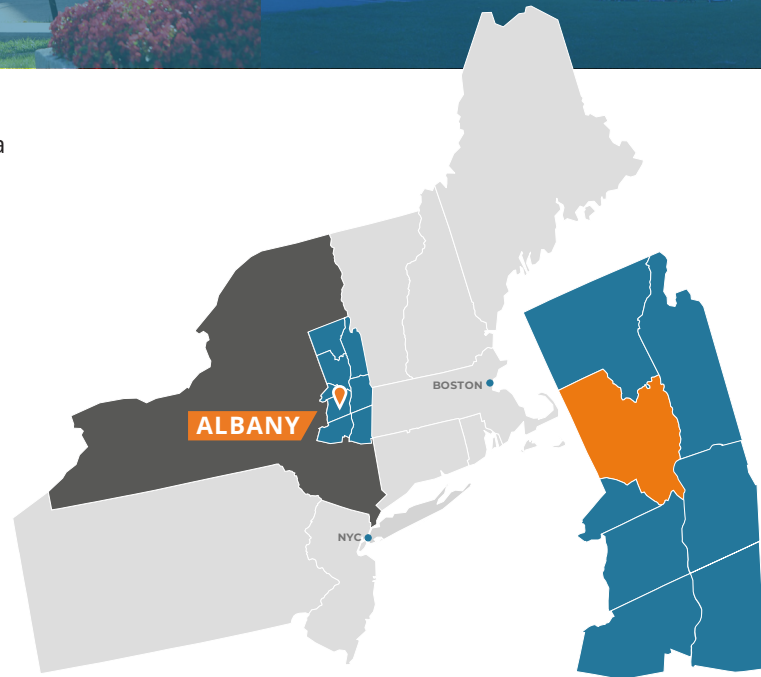
ECONOMIC PROFILE

(Updated July 2021)



Rich in historical assets, such as its namesake mineral springs, the Saratoga Race Track and the Saratoga National Battlefield, Saratoga County is now making history as a thriving technology sector. In addition to housing **GLOBALFOUNDRIES'** Fab 8 chip fab in Malta - with a Fab 8.2 forthcoming - the county has a sizeable chemical manufacturing industry that includes **Momentive Performance Materials** and **AgroChem**. The county's software-IT industry also includes **Zones**, **PUBG MadGlory** and **Kitware**. Prime commercial real estate opportunities near Exit 16 of the Adirondack Northway (I-87) are also fueling growth of the county's transportation and warehousing industry, which has already attracted major distribution centers for **Target** and **Ace Hardware**.

Sitting at the foothills of the Adirondacks and Vermont's Green Mountains, Saratoga County puts only minutes between vibrant urban living with a dash of Victorian charm and endless outdoor recreational opportunities. Consistently ranking as one of New York's fastest-growing counties, Saratoga County is a magnet for talent and the tech firms that need it.



INFRASTRUCTURE ASSETS

HIGHWAYS



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

AIR SERVICE



- Albany International Airport
- Floyd Bennett Memorial Airport
- Saratoga County Airport
- Garnseys Airport

PORT FACILITIES



- Port of Albany
- Port of Coeymans

RAIL SERVICE



- CSX Corp.
- CP Rail Systems
- Amtrak

BUS SERVICE



- Capital District Transportation Authority

BIKE SHARE



- CDPHP Cycle (Saratoga Springs)

ECONOMIC TRENDS

Population

2020: 155,358

1-Year Change: ↓ 0.1%
5-Year Change: ↑ 0.6%

Labor Force

2020: 119,000

1-Year Change: = 0.0%
5-Year Change: ↑ 1.3%

Total Employment*

2020: 81,364

1-Year Change: ↓ 3.4%
5-Year Change: ↓ 5.6%

Total Employer Establishments

2020: 6,053

1-Year Change: ↑ 1.0%
5-Year Change: ↓ 3.1%

*Total Employment 1-Year Change: NYS ↓10.0%, US ↓6.1%

Unemployment Rate

2020: 6.7%

1-Year Change: ↑ 3.5%
5-Year Change: ↑ 2.8%

Avg. Annual Wage

2020: \$58,308

1-Year Change: ↑ 9.3%
5-Year Change: ↑ 21.6%

Real GDP Growth

2019: \$4,042,109,000

1-Year Change: ↑ 2.5%
5-Year Change: ↑ 10.4%

Sales Tax Collections

2020: \$128,006,290

1-Year Change: ↓ 1.3%
5-Year Change: ↑ 9.4%

Single-Family Building Permits

2020: 674

1-Year Change: ↓ 0.6%
5-Year Change: ↓ 3.7%

Closed Single-Family Home Sales

2020: 3,141

1-Year Change: ↑ 1.3%
5-Year Change: ↑ 2.5%

Traveler Spending

2019: \$604,768,000

1-Year Change: ↑ 2.7%
5-Year Change: ↑ 21.7%

Business Formation Applications

2020: 1,603

1-Year Change: ↓ 3.2%
5-Year Change: ↑ 8.2%

Sources: NYS ESD, NYS DOL, US BEA, US BLS, GCAR, US Census, NYS OSC

TOP 2018-2021 RANKINGS



- » **Best Small City to Live in America:** (WalletHub)
- » **America's Best City for Getting Away with the Girls:** (Travel+Leisure)
- » **Most Charming Small City in the USA:** (Travel MG)
- » **Best Places to Vacation in the US for Horse Lovers:** (Crossroads Trailer)
- » **1st Best Place to Live on a \$100,000 Salary in New York:** (GoBankingRates.com)
- » **2nd Best City for Middle Class Families in New York:** (Simple.Thrifty.Living)
- » **19th Best Small City in America:** (A Lot Travel)
- » **34th Beautiful Small Town in America:** (U.S. News and World Report)

Listing: Saratoga Springs

LOCAL LANDSCAPE

County Seat: Ballston Spa

Cities: Saratoga Springs, Mechanicville

Largest Towns: Clifton Park, Halfmoon, Milton

Largest Villages: Ballston Spa, South Glens Falls, Corinth

Signature Waterway: Hudson River

Biggest Waterfalls: Palmer Falls, Snook Kill Falls, Maple Shade Falls

Stunning Vistas: Saratoga Battle Monument, Grant Cottage

Bike Paths: Zim Smith Trail, Mohawk Towpath Byway, Ballston Veterans Bike Path

Cultural Strips: Broadway, Saratoga Springs; Front St., Ballston Spa

Colleges and Universities: Skidmore College, SUNY Empire State College

Popular Apple Picking Orchards: Saratoga Apple, Bowman Orchards

Best Garden: Yaddo Gardens

Best Gambling & Racing: Saratoga Racetrack, Saratoga Casino Hotel, Albany-Saratoga Speedway

Most Artwork: Tang Teaching Museum

State Parks: Saratoga Spa State Park, Moreau Lake State Park

Beaches: Moreau Lake State Park, Browns Beach, Little Troy Park

Land Conservancies: (with local preserves): Saratoga PLAN, Nature Conservancy, Scenic Hudson, NYS Canal Corp

EDUCATION & QUALITY OF LIFE

ADULT EDUCATIONAL ATTAINMENT, BA+ (2019)	ADULT EDUCATIONAL ATTAINMENT, AS (2019)	HIGH SCHOOL GRADUATION RATE (2019)
41.4% (US = 32.1%)	11.9% (US = 8.5%)	91.3% (NYS = 85%)
MEDIAN HOUSEHOLD INCOME (2019)	MEDIAN SALE PRICE (2020)	AVERAGE COMMUTE TIME (2019)
\$84,291 (US = \$62,843)	\$315,000	25.2 minutes (US = 26.9)
POVERTY RATE (2019)	VIOLENT CRIME RATE (2020) per 100,000	PROPERTY CRIME RATE (2020) per 100,000
5.8% (US = 13.4%)	94 (NYS = 365)	857 (NYS = 1,404)
HOUSEHOLDS WITH CABLE/FIBER/DSL INTERNET SUBSCRIPTIONS (2019):		
81.0% (US = 68.9%)		

Sources: US Census ACS/CBB, GCAR, NYS DCJS, NYS DOE

NOTABLE EMPLOYERS

- » **GLOBALFOUNDRIES** (semiconductor devices)
- » **U.S. Navy – Kesselring Site** (nuclear propulsion)
- » **Stewart's Shops** (convenience store chain)
- » **Saratoga Hospital** (health care)
- » **QUAD/Graphics** (printing)
- » **Momentive Performance Materials** (advanced electronics chemicals)
- » **AgroChem** (agricultural chemicals)
- » **Target** (distribution center)
- » **Sysco Foodservice** (food distributor)
- » **Espey Mfg. & Electronics** (defense equipment)
- » **PUBG Madglory** (game development)
- » **Zones** (IT)

Source: CEG

More detailed information can be provided. Contact CEG Director of Research and Communications **James Schlett** at james@ceg.org or 518-465-8975 X221.