

ECONOMIC PROFILE

(Updated July 2021)

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 \$630 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 also has the nation's highest concentration of medical equipment and supplies manufacturing jobs. In World War II, the area became renowned as the Catheter Valley, and companies such as **AngioDynamics, BD Bard, Delcath Systems and Medline industries** have kept that manufacturing tradition alive. Other key industries in the county include wood and paper product manufacturing (**Finch Paper**), financial services (**Glens Falls National Bank & Trust**), health care (**Glens Falls Hospital**) and technical materials (**Ames Goldsmith**).



The City of Glens Falls, known as "Hometown" USA is undergoing a \$10 million revitalization, which includes the development of year-round indoor/outdoor space for its famed farmers' market, a culinary arts center and an arts district. These developments, along the famed **Hyde Collection**, newly revitalized **Park 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



- Albany International Airport
- Floyd Bennett Memorial Airport

PORT FACILITIES



- Port of Albany
- Port of Coeymans

RAIL SERVICE



- CSX Corp.
- CP Rail Systems
- Amtrak

BUS SERVICE



- Greater Glens Falls Transit
- Capital District Transportation Authority

BIKE SHARE



- CDPHP Cycle (Glens Falls)

ECONOMIC TRENDS

Population

2020: 63,756

1-Year Change: ↓ 0.4%
5-Year Change: ↓ 1.2%

Labor Force

2020: 30,900

1-Year Change: ↓ 0.6%
5-Year Change: ↓ 3.4%

Total Employment*

2020: 33,837

1-Year Change: ↓ 10.8%
5-Year Change: ↓ 12.2%

Total Employer Establishments

2020: 2,396

1-Year Change: ↓ 1.1%
5-Year Change: ↓ 3.7%

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

Unemployment Rate

2020: 8.4%

1-Year Change: ↑ 4.0%
5-Year Change: ↑ 3.1%

Avg. Annual Wage

2020: \$49,717

1-Year Change: ↑ 8.9%
5-Year Change: ↑ 21.5%

Real GDP Growth

2019: \$4,042,109,000

1-Year Change: ↑ 3.3%
5-Year Change: ↑ 8.5%

Sales Tax Collections

2020: \$55,580,215

1-Year Change: ↓ 1.2%
5-Year Change: ↑ 8.9%

Single-Family Building Permits

2020: 141

1-Year Change: = 0.0%
5-Year Change: ↑ 6.0%

Closed Single-Family Home Sales

2020: 1,057

1-Year Change: ↑ 16.7%
5-Year Change: ↑ 7.1%

Traveler Spending

2019: \$654,512,421

1-Year Change: ↑ 4.1%
5-Year Change: ↑ 14.7%

Business Formation Applications

2020: 437

1-Year Change: ↑ 0.9%
5-Year Change: ↑ 6.3%

TOP 2019-2021 RANKINGS



- » 3rd **Best City for Chefs:** Glens Falls MSA (AdvisorSmith)
- » 4th **Best City for Middle Class Families in New York:** Glens Falls (Simple.Thrifty.Living)
- » 4th **Best City for Optometrist Pay:** Glens Falls MSA (iHireOptometry)
- » 8th **Best City for Dog Owners:** Lake George (TechnoBark)
- » 9th **Best Place for Young Families in New York:** West Glens Falls (LendingTree)
- » 10th **Swimmer's Paradises in the U.S. (That Aren't Oceans):** Lake George (Fodors.com)
- » 19th **Best City in the Northeast to Live in after the Coronavirus:** Glens Falls MSA (Business Insider)
- » 31st **Most Attractive U.S. City for Teachers to Pursue Their Careers in:** Glens Falls MSA (CEO World Magazine)
- » 31st **Best City for Teachers:** Glens Falls MSA (AdvisorSmith)

LOCAL LANDSCAPE

County Seat: Queensbury

Cities: Glens Falls

Largest Towns: Queensbury, Warrensburg, Lake George

Largest Village: Lake George

Signature Waterway: Hudson River

Signature Waterbody: Lake George

Biggest Waterfalls: Glens Falls, Bear Slide, Clay Meadow Falls

Best Vistas: Buck Mountain, Sleeping Beauty

Bike Paths: Warren County Bikeway

Cultural Strips: Warren Street, Glens Falls; Main Street, North Creek

Skiing: West Mountain, Gore Mountain

Colleges and Universities: SUNY Adirondack

Best Garden: Hovey Pond Park

Most Artwork: Hyde Collection

State Parks: Adirondack State Park

Beaches: Million Dollar State Beach, Shepard Park Beach, Usher Park, Rogers Memorial Park Beach, Hague Town Beach Park

Land Conservancies (with local preserves): Queensbury Land Conservancy, Lake George Land Conservancy

EDUCATION & QUALITY OF LIFE

ADULT EDUCATIONAL ATTAINMENT, BA+ (2019)	ADULT EDUCATIONAL ATTAINMENT, AS (2019)	HIGH SCHOOL GRADUATION RATE (2019)
31.3% (US = 32.1%)	11.3% (US = 8.5%)	88.7% (NYS = 85%)
MEDIAN HOUSEHOLD INCOME (2019)	MEDIAN SALE PRICE (2020)	AVERAGE COMMUTE TIME (2019)
\$61,024 (US = \$62,843)	\$238,000	22.9 minutes (US = 26.9)
POVERTY RATE (2019)	VIOLENT CRIME RATE (2020) per 100,000	PROPERTY CRIME RATE (2020) per 100,000
9.5% (US = 13.4%)	121.5 (NYS = 365)	1,045 (NYS = 1,404)
HOUSEHOLDS WITH CABLE/FIBER/DSL INTERNET (2019)		
59%		

NOTABLE EMPLOYERS

- » Glens Falls Hospital (health care)
- » BD Bard (medical devices)
- » Angiodynamics/Medline (medical devices)
- » Medline Industries (medical device)
- » Finch Paper (paper)
- » Hudson Headwaters Health Network (health care)
- » Sagamore Resort (hospitality/tourism)
- » Glens Falls National Bank (banking/finance)
- » Nielsen Gracenote (media entertainment data)
- » Just Water (beverages)
- » Ames Goldsmith (chemicals)

Source: Warren County EDC

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