

2024

Rensselaer County

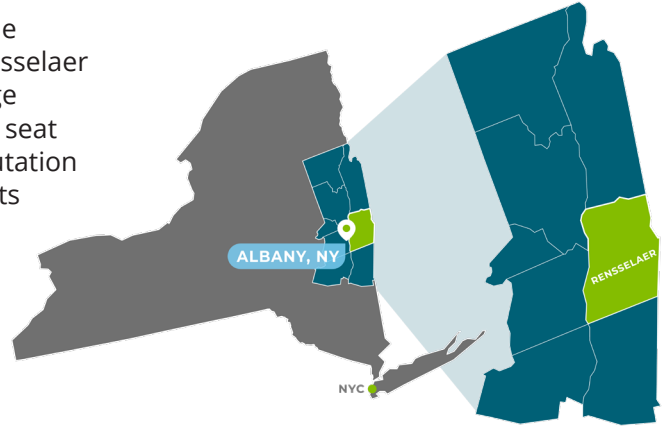
ECONOMIC PROFILE

(Updated January 2024)



Rensselaer County is a manufacturing and software engine in the Capital Region; largely powered by talent and startups from Rensselaer Polytechnic Institute (RPI), and Hudson Valley Community College (HVCC) in Troy. Along the banks of the Hudson River, the county seat of Troy is experiencing a renaissance that has earned it the reputation as “Upstate’s Brooklyn” as young professionals have embraced its walkable downtown with architecturally stunning brownstones and storefronts. Software firms are gravitating to downtown Troy, so much so that the Capital Region’s Digital Gaming Cluster is centered there. And, the county is staying at the bleeding edge of artificial intelligence and quantum computing. The life sciences are also vital to Rensselaer County’s economy.

Outside of Rensselaer County’s urban and suburban tech enclaves is a bucolic countryside with 483 farms and more than 72,000 acres of farmland. The county also has major infrastructure assets in Rensselaer, which houses the 11th busiest Amtrak station with a direct link to New York City.



Population
159,853

Labor Force
2022: 82,300

Total Employment*
2022: 55,043

Unemployment Rate
2022: 3.1%

* All Industries
Sources: US CENSUS, NYS DOL

INDUSTRY CLUSTERS

RESEARCH & DEVELOPMENT

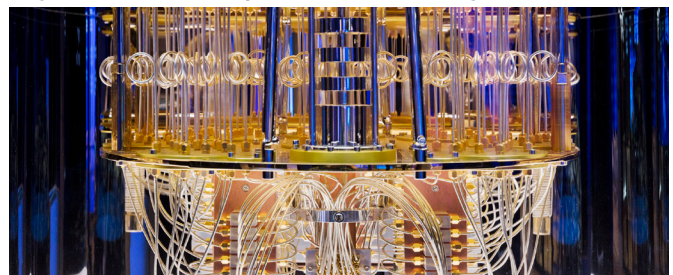
Jobs: 203 | Establishments: 23



RPI

AI/QUANTUM

Artificial Intelligence Multiprocessing Optimized System (AiMOS) | IBM Quantum System One



IBM Quantum System One

PHARMACEUTICAL & MEDICINE MFG

Jobs: 3,784
Establishments: 28



Regeneron

SOFTWARE/DIGITAL GAMING

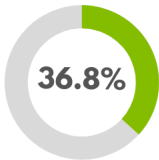
Jobs: 1,052 | Establishments: 118
Game Dev. Studios: 14



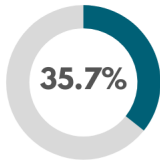
Velan Studios

EDUCATION & QUALITY OF LIFE

EDUCATIONAL ATTAINMENT, BA+ > 25 YEARS (2022):



RENSELAER COUNTY

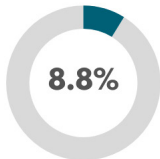


US

EDUCATIONAL ATTAINMENT, ASSOC. > 25 YEARS (2022):



RENSELAER COUNTY

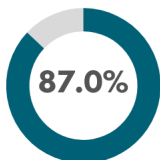


US

HIGH SCHOOL GRADUATION RATE (2022):



RENSELAER COUNTY



NYS

MEDIAN HOUSEHOLD INCOME (2022):

\$83,109

\$74,755 in US

MEDIAN HOME SALE PRICE (2022):

\$255,000

\$393,000 in NYS

AVERAGE COMMUTE TIME (2022):

24.9 min.

26.4 min. in US

Sources: US Census ACS (1-year estimates), GCAR, NYS DOE



LOCAL LANDSCAPE

- ▶ **County Seat:** Troy
- ▶ **Cities:** Troy, Rensselaer
- ▶ **Largest Towns:** East Greenbush, Schodack, Brunswick
- ▶ **Largest Villages:** Hoosick Falls, Castleton-on-Hudson, Nassau
- ▶ **Colleges and Universities:** Rensselaer Polytechnic Institute, Russell Sage College, Hudson Valley Community College



Regeneron

NOTABLE EMPLOYERS

- » Regeneron Pharmaceuticals (*pharmaceuticals*)
- » Curia-Rensselaer (*pharmaceuticals*)
- » Amazon (*distribution*)
- » Rensselaer Polytechnic Institute (*university*)
- » Samaritan Hospital (*healthcare*)
- » New York Independent System Operator (*energy transmission*)
- » Taconic (*PTFE coated fabrics, tapes & belts*)
- » GE Healthcare (*x-ray detectors*)
- » Velan Studios (*game development*)
- » Wolfjaw Studios (*game development*)
- » Saint-Gobain Performance Plastics (*advanced tapes*)
- » Hannaford Bros (*distribution center*)
- » Pratt Industries (*sustainable packaging*)
- » Datto (*data security software*)
- » Center for Internet Security (*cybersecurity*)
- » Grey Castle Security (*cyber security*)

Source: Albany Business Review, Lightcast



WB Games NY

