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More Jobs, Less Mobility: New Report Examines New York City's Affordability Challenge

“Making Growth Matter” report from ABNY, NYCETC, and HR&A Advisors shows that, while NYC has regained jobs since the pandemic, growth is concentrated in lower-wage sectors

Report also finds that one-third of workers are earning less in real terms than before the pandemic

NEW YORK, NY — June 11, 2026 — [The Association for a Better New York](#) (ABNY) and the [New York City Employment and Training Coalition](#) (NYCETC), with analysis by [HR&A Advisors](#), today released [Making Growth Matter: The Trends Shaping New York City's Future of Work](#), a new data-driven report examining the economic, demographic, workforce, and housing trends shaping New York City's future of work. The report finds that, while New York City has surpassed its pre-pandemic employment peak, reaching 4.65 million jobs in 2025, the benefits of that growth have been unevenly distributed across industries, occupations, demographic groups, and boroughs.

Among the report's key findings:

- New York City has recovered the jobs lost during the pandemic and surpassed its pre-pandemic employment peak, but **job growth is outpacing the conditions needed for workers to thrive**.
- **New York is creating jobs nearly twice as fast as housing units are being built**, worsening affordability pressures and making it harder for workers and families to remain in the city.
- **The industries fueling growth in New York City are relatively accessible, but don't provide stable wages for workers to thrive**. Healthcare is driving job growth in the City, but the median wage for those jobs leaves workers unable to afford the median rent.
- Roughly 1.4 million New Yorkers work in jobs where the median wage has declined in real terms since 2019, **meaning that one-third of New Yorkers are earning less today than before the pandemic**.
- **Affordability challenges are steepest for workers in jobs that have traditionally offered a pathway to the middle class**. 65% of occupations that do not require a four-year degree pay a median wage nearly \$60,000 less than roles that do require a four-year degree.
- **Sun Belt metros are outpacing the New York metro in adding higher-wage jobs**. For every high-wage job the New York region added in finance, insurance, real estate, and professional services, Dallas added three.
- Although the City has surpassed its peak employment prior to the pandemic, **the recovery is leaving New Yorkers behind, especially Black New Yorkers and Bronx**

residents. Black New Yorkers are the only racial or ethnic group whose unemployment rate increased from 2015 to 2025, rising from 8.0% to 8.5%. The Bronx continues to have the city's highest unemployment rate at 8.2%, compared to 5.4% citywide.

"Affordability is a critical issue, and part of the solution is reducing costs for childcare, housing, and groceries, but we can't lose sight of the other side of the equation: access to good-paying jobs," said **ABNY CEO Emma Pfohman**. "Our report *Making Growth Matter* highlights sobering data—Black unemployment continues to rise, roughly one-third of workers are earning less in real terms than before the pandemic, and we're falling behind peer cities in creating many of the higher-wage jobs that support the middle class. We look forward to advancing a whole-of-society approach across business, labor, nonprofits, and government to ensure competitiveness and economic opportunity move forward together, and that growth translates into good jobs and affordability for all New Yorkers."

"This report makes clear we need to focus on growing and attracting good paying jobs for New Yorkers, find ways to reduce the cost of living here, and ensure that opportunity is expanded across every neighborhood," said **Steven Rubenstein, Chair of the Association for a Better New York**. "Far too many New Yorkers can't meet the cost of living. It's now on the public and private sectors to focus together on how we can solve these difficult challenges and keep New York City a place where people and businesses can thrive."

"Growth alone is not success," said **Gregory J. Morris, CEO of NYCETC**. "The real test is whether economic growth translates into economic mobility. Too many New Yorkers are powering the city's economy without sharing fully in its prosperity. If we want a stronger, more competitive city, we need to connect more people to good jobs, rising wages, affordable housing, and clear pathways to the middle class. That is how economic growth becomes a broadly shared opportunity."

"New York City's greatest competitive advantage has always been its people, but that advantage is at risk if workers cannot afford to live, work, and raise families here," said **Kate Wittels, Partner HR&A Advisors**. "The data points to a central challenge for the city's future: job growth, wage growth, housing production, and workforce access can no longer be treated as separate issues. New York's next era of growth must be built around an economy that is not only larger, but more inclusive, more affordable, and more durable for the people and businesses that depend on it."

Making Growth Matter is intended to provide a shared data foundation for policymakers, civic leaders, employers, workforce providers, and advocates as they work to advance an economy that is more competitive, affordable, and equitable.

The full report is available for [download here](#).

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About The Association for a Better New York

For more than 50 years, ABNY has worked as a catalyst to bring business, political, labor, and nonprofit leaders together to address problems challenging the economic and social well-being of the city. Under the leadership of Chairman Steven Rubenstein and CEO Emma Pfohman, the organization continues to carry out its mission by providing forums and programs that work to build a better New York for all.

About New York City Employment & Training Coalition

As the leading voice for workforce development in New York City, the New York City Employment and Training Coalition (NYCETC)—founded in 1997—is the largest city-based workforce association in the nation. Our network of more than 220 member organizations empowers over 200,000 New Yorkers every year with comprehensive education, training, and employment opportunities, helping residents secure quality jobs and advance their economic mobility.

NYCETC advances policies, partnerships, and investments that expand economic opportunity and strengthen New York City's economy. Working at the intersection of workforce development, education, business, labor, and economic development, our members connect New Yorkers—especially those from historically marginalized communities—to quality jobs, career pathways, and the supports needed to succeed. Together with employers and industry partners, we help build a more inclusive, competitive, and equitable economy that benefits all New Yorkers.

HR&A Advisors

HR&A Advisors, Inc. is a real estate and economic development consulting firm that helps cities tackle their most pressing challenges. For over 50 years, HR&A has guided public, private, and nonprofit leaders through high-stakes decisions that create impact. HR&A combines rigorous analysis with creative problem-solving to unlock investment, expand opportunity, and bring communities to life.