



“Delta-X Global’s move to New York State will be a game changer for the Finger Lakes economy. Through the redevelopment of this facility, this forward-thinking company will create good jobs and help us rebuild this region after hardship brought on by the pandemic.”

— Gov. Kathy Hochul, on December 14th, announcing that Toronto-based Delta-X Global Corp. has committed to establishing its U.S. research and manufacturing headquarters in Rochester.

Empire State Development

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Eric Gertler

PRESIDENT & CEO

212-803-3100

esd.ny.gov

New York

Pop. (2021): 19,625,500

Median household income (2021): \$72,042

Credit Rating: AA+ / Stable

Pop. growth 2021–2026: 0.05%

Median age (2021): 39.6

Right-to-work state: No

Legislative Update

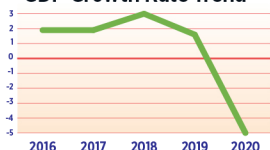
S.033/A.3456 will create a small business liaison with the Departments of Agriculture and Markets, Environmental Conservation, Labor, Transportation, and Taxation and Finance.

The FY 2022 budget continues support for middle class income tax cuts to help New Yorkers recover from economic hardship during the COVID-19 pandemic. The cuts, which were enacted in 2016 and are now in their fourth year, are expected to save 4.8 million New Yorkers more than \$2.2 billion in 2021. When the cuts are fully phased in, middle class taxpayers will have received an income tax rate cut of up to 20 percent, saving six million filers a projected \$4.2 billion per year by 2025. As the new rates phase in, they will be the State’s lowest middle-class tax rates in more than 70 years.

GDP

3rd

GDP Growth Rate Trend



2020 GDP
(in millions of current US\$)
\$1,420,141



49th

Business Tax Climate Rank Change 2021–2022: 0



2nd

Higher Ed. R&D Expenditure in \$000s: 6,271,055



37th

Number of NCRCs: 5,138 | Percent Improvement 2020–2021: 12.26%



2nd

2021 Workers' Comp Index Rate: 2.23



22nd

Industrial power cost per kWh: \$7.19



44th

Total Revenue as Share of Total Expenses, FY 2004–2019: 99.5%