

Workplace and Employment Summary 2009: Midtown East vs. Manhattan

Prime Office District: Midtown East houses 4% of the population but employs 19% of Manhattan employees (including many commuters). Its office stock is known around the world with addresses along Park and Fifth Avenues among others.

Securities and Law Firms: It is not surprising that Midtown East employs a heavy concentration (35% of Manhattan total) of securities firms. These include a number of hedge funds, many of whom chose to set-up their business in a handful of buildings on Madison Avenue. Note, however, that there are relatively fewer banks and insurance firms in Midtown East than securities firms. There are a number of large law firms located in buildings along Lexington and Third Avenue.

Few Schools or Hospitals: Given the density of office buildings in Midtown East, there are few schools or hospitals in the neighborhood. Those employed in education in Midtown East represent only 6% of the Manhattan total education employment. There are few hospitals or health care employment (8% of the Manhattan health services employment) in this submarket. But just south of 34th Street is NYU's large hospital.

WorkPlace and Employment Summary 2009: Midtown East vs. Manhattan								
	Total Establishments			Total Employees			Employees Per Establishment	
	Midtown East	Manhattan	Midtown East	Midtown East	Manhattan	Midtown East	Midtown East	Manhattan
			as a % of Manhattan			as a % of Manhattan		
Industries (All)	29,543	170,869	17%	464,317	2,421,228	19%	16	14
Industries (Private Sector)	27,905	159,191	18%	436,994	2,108,585	21%	16	13
Industries (Government and Non-Profit)	1,638	11,678	14%	27,323	312,643	9%	17	28
Construction (All)	411	3,714	11%	3,423	29,398	12%	8	9
Manufacturing (All)	1,100	8,096	14%	32,316	169,955	19%	29	22
Transportation, Communications/Public Utilities	863	4,953	17%	14,726	103,996	14%	17	22
Wholesale Trade (All)	843	8,226	10%	9,100	64,217	14%	11	9
Retail (All Retail)	3,677	34,405	11%	61,129	374,578	16%	17	11
Apparel and Accessory Stores	427	5,444	8%	8,350	58,031	14%	20	11
Home Furniture, Furnishings and Equipment	483	3,500	14%	5,338	35,695	15%	11	11
Eating and Drinking Places	1,044	9,679	11%	19,313	139,261	14%	19	15
Miscellaneous Retail Stores	1,359	11,441	12%	15,953	84,639	19%	12	7
Finance (All)	5,488	17,942	31%	130,818	456,950	29%	24	24
Bank, Savings and Lending Institutions	641	2,319	28%	21,716	81,080	27%	34	28
Security and Commodity Brokers	2,478	5,479	45%	51,187	145,947	35%	21	31
Insurance Carriers and Agencies	350	1,480	24%	14,133	108,116	13%	40	45
Real Estate	1,661	7,803	21%	24,666	88,449	28%	15	11
Service (All)	16,775	91,695	18%	204,952	1,145,791	18%	12	13
Hotel and Other Lodging	134	707	19%	14,962	59,029	25%	112	79
Personal Services	1,640	14,761	11%	7,815	59,000	13%	5	4
Business Services	4,625	23,024	20%	80,580	338,380	24%	17	15
Motion Picture and Amusement	423	4,601	9%	5,342	67,753	8%	13	14
Health Services	2,022	13,743	15%	13,493	173,636	8%	7	16
Legal Services	3,686	10,269	36%	50,048	144,974	35%	14	14
Educational Services	245	2,666	9%	6,356	113,338	6%	26	47
Social Services	513	3,449	15%	6,748	72,412	9%	13	20
All Other	3,487	18,475	19%	19,608	117,269	17%	6	8
Population	72,611	1,634,248	4%					
Residential Population Per Business	3	10						
Households	45,686	768,292	6%					
HHs per Businesses	2	5						

Source: Claritas, a Nielson Company