



# An Economic Snapshot of the Bronx

## Major Findings

- The population of the Bronx increased by 26 percent between 1980 and 2017, reaching almost 1.5 million people, only slightly less than the record set in 1970.
- Growth has been driven by an increase in the number of immigrants, which has more than doubled since 1980.
- The number of businesses has grown by 17 percent over the past 10 years, reaching almost 18,000 in 2017.
- Taxable business sales grew by 60 percent since the end of the recession in 2009, reaching a record of \$4.7 billion in 2016.
- Private sector employment increased by 21 percent over a 10-year period, reaching a record of 239,900 jobs in 2017.
- The unemployment rate averaged 6.2 percent in 2017, the lowest on record but the seventh-highest of the 62 counties in the State.
- Youth unemployment was 21.5 percent in 2016, nearly five percentage points higher than the citywide rate for this population.
- Median household income was \$37,500 in 2016, much lower than in any other borough.
- The household poverty rate (28.4 percent) and the child poverty rate (40.1 percent) were much higher than the citywide rates (18.4 percent and 26.6 percent, respectively).
- In 2016, 60 percent of the households in the Bronx devoted at least 30 percent of their incomes to rent, higher than in any other borough and six percentage points higher than the citywide share.
- The number of households that devoted at least half of their incomes to rent increased by 19 percent between 2007 and 2016.

The Bronx is the northernmost of New York City's five boroughs and home to nearly one-fifth of the City's population. Since 2010, it has been the fastest-growing county in New York State, driven by immigration.

Immigrants are a growing presence in the Bronx, and now make up 37 percent of the total population (twice the share in 1980). Immigrants are also a large part of the borough's economic success, making up nearly half of the work force and 60 percent of self-employed entrepreneurs.

After falling sharply during the 1960s and 1970s, the number of businesses in the Bronx has been growing steadily. In 2017, there were more businesses than at any time since at least 1975.

Public and private investments have helped create new businesses, which in turn have generated thousands of new jobs. The Bronx added 40,900 private sector jobs during a 10-year period ending in 2017, and was the only borough in New York City that did not lose jobs during the Great Recession.

Job growth was fastest in the Morris Heights area, where employment grew by 41 percent. Growth was also strong in the Hunts Point area, which was responsible for nearly one-quarter of the private sector job gains in the borough.

The Bronx has set employment records for 10 consecutive years, and the unemployment rate has fallen to a record low. Despite these positive trends, the Bronx still faces challenges. Many residents live in poverty, youth unemployment remains high and there is a shortage of affordable housing. Nonetheless, the Bronx has made great strides over the past four decades.

## Introduction

Although the Bronx is the third most densely populated county in the nation, one-fourth of its 42 square miles is dedicated to parks and green space. Pelham Bay Park, which includes Orchard Beach and a 13-mile saltwater shoreline, is the largest park in New York City, more than three times larger than Central Park.

The Bronx is home to world-renowned attractions including the Bronx Zoo, the largest metropolitan zoo in the country, and the New York Botanical Garden, which together receive more than 3 million visitors each year. The borough is also home to the New York Yankees, who play in a new stadium that was completed in 2009. The stadium also hosts soccer matches, college football games, concerts and other events.

While the poorest of the nation's 435 congressional districts is located in the Bronx, it is also home to some affluent and middle-class communities, including Riverdale, Morris Park, Pelham Bay, City Island and Co-op City.

Shopping districts include Fordham Road, Bay Plaza near Co-op City, the Hub (where East 149th Street, Willis, Melrose and Third avenues converge), the Riverdale/Kingsbridge shopping center and Bruckner Boulevard. The Bronx Terminal Market encompasses nearly 1 million square feet of retail space.

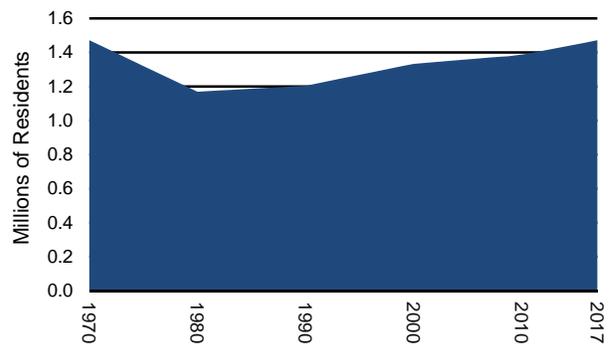
Many exceptional schools are located in the Bronx, including the Bronx High School of Science, the Horace Mann School, the State University of New York Maritime College, Fordham University and the Albert Einstein College of Medicine. Three City University of New York (CUNY) colleges are located in the borough.

The Bronx economy benefits from an extensive transportation network that includes seven major highways and seven subway lines. Ferry service will begin this summer, connecting the Soundview pier to East 90th Street, Midtown and Wall Street. The Metropolitan Transportation Authority is building four new Metro-North stations in the Bronx on the New Haven Line that will connect with Pennsylvania Station in Manhattan.

## Demographic Trends

The Bronx lost more than one-fifth of its population during the 1970s, but since 1980 it has grown steadily (see Figure 1).<sup>1</sup> The population increased by 26 percent since 1980, faster than the citywide growth rate (22 percent). By 2017, the population had reached almost 1.5 million, only slightly less than the record set in 1970. Since 2010, the Bronx has been the fastest-growing county in New York State.

**FIGURE 1**  
Total Population in the Bronx



Sources: U.S. Census Bureau; OSC analysis

Since 1980, population growth has been driven by an increase in the number of foreign-born residents. Although demographic data are not yet available for 2017, the number of immigrants has more than doubled since 1980, reaching nearly 545,000 in 2016. Immigrants as a share of the total population has more than doubled, increasing from 18 percent in 1980 to 37 percent in 2016 (the same as the citywide share).

Three-quarters of all immigrants in the Bronx are from Latin America. The number rose nearly fivefold since 1980 to 412,500 in 2016. More than half were from the Dominican Republic (219,700). The Bronx is home to nearly half of all Dominican immigrants in New York City, the highest share of any borough.

The number of immigrants from Africa and Asia has risen sevenfold since 1980, and together they accounted for nearly one-fifth of the immigrant population. The largest concentrations of these immigrants were from Ghana and Bangladesh.

More than half of the population in the Bronx is Hispanic or Latino (56 percent in 2016), twice the

share of any other borough and higher than most other counties in the nation (ranking fifth for counties with a population of more than 500,000). Residents who identified as Dominican made up 22 percent of the total population, and those that identified as Puerto Rican made up 14 percent.

Blacks or African Americans represented 29 percent of the population, a share that has remained relatively steady for decades. Whites were less than 10 percent, down from more than one-third in 1980. The number of Asian residents has nearly quadrupled since 1980, but represented only 3 percent of the population.

The median age in the Bronx has increased slowly since 2000, but it remains the lowest (33.6) of the five boroughs. Children under the age of 18 made up one-quarter of the population, a larger share than in any other borough. The elementary schools in the Bronx operated at 105 percent of capacity during the 2016-2017 school year.

The number of residents between the ages of 55 and 64 increased by 52 percent since 2000, while those 65 or older increased by 28 percent. Together, these residents represented 22 percent of the population, up from 18 percent in 2000.

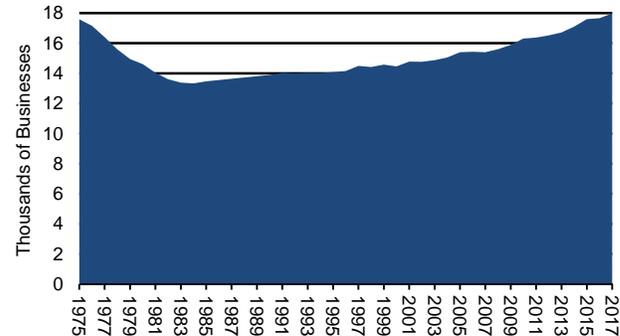
The share of residents (age 25 and older) with at least a high school diploma rose from 69 percent in 2010 to 72 percent in 2016, but remained below the citywide share of 82 percent. While the share of residents with a bachelor's degree or higher rose by 1.5 percentage points since 2010 to 18 percent, it was less than half the citywide share (37 percent).

In 2018, the Bronx was named the least healthy county in New York for the ninth consecutive year.<sup>2</sup> While there has been some improvement, the county ranked at the bottom for quality of life and health factors, including smoking and obesity. According to a 2014 report by the State Comptroller, the Bronx had some of the highest asthma rates for Medicaid recipients in New York State. Reported crime declined by 75 percent between 1990 and 2017, with an 89 percent reduction in the number of reported murders. Nonetheless, the crime rate exceeded the citywide average, and the number of murders increased in the first half of 2018.

## Business Growth

The Bronx experienced a 24 percent reduction in businesses between 1975 and 1984, much larger than the citywide decline. Since then, the number has grown by 35 percent, reaching almost 18,000 in 2017, the highest level since 1975 when the data series began (see Figure 2).

**FIGURE 2**  
Businesses in the Bronx



Sources: NYS Department of Labor; OSC analysis

Two-thirds of businesses had fewer than five employees and 81 percent had fewer than 10 employees. The borough also had 20 businesses with more than 1,000 employees, concentrated in health care and social assistance.

The number of businesses increased by 17 percent (2,600 firms) in just the past 10 years, slightly less than the citywide rate but faster than in Manhattan and Staten Island.<sup>3</sup> The largest increases were reported in the number of restaurants and grocery stores.

The retail sector was responsible for the largest number of businesses (3,800 firms), adding almost 600 since 2007. Leisure and hospitality, social assistance and personal services also experienced significant growth.

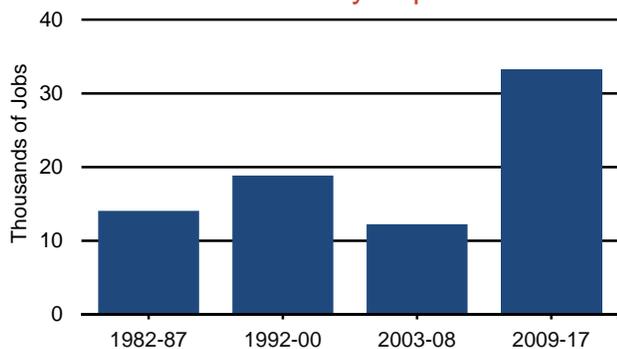
The Hunts Point area had the most businesses of any Census-defined neighborhood in the Bronx (2,900), accounting for 16 percent of the boroughwide total. The Belmont area had the fastest growth since 2007 (30 percent).

Taxable business sales declined between 2007 and 2009 because of the recession, but grew by 60 percent by 2016 (faster than the citywide growth rate of 44 percent), reaching a record of \$4.7 billion in 2016.<sup>4</sup>

## Employment Growth

The Bronx was the only borough in New York City that did not lose jobs during the Great Recession. As shown in Figure 3, it added an estimated 33,300 private sector jobs since the end of the recession in New York City in 2009, nearly twice as many as in the second-strongest expansion during the 1990s.

**FIGURE 3**  
Job Gains in the Bronx by Expansion Period



Sources: NYS Department of Labor; OSC analysis

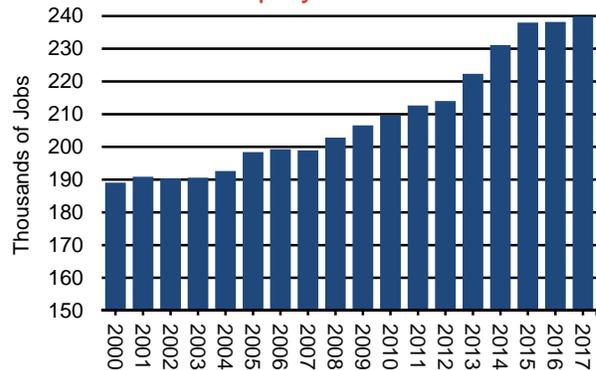
The average annual salary for all private sector jobs was \$48,700 in 2017, third behind Manhattan (\$125,400) and Queens (\$49,500). Adjusted for inflation, the average salary has surpassed the prerecession peak in 2007. Total wages increased by 32 percent since 2009 to \$11.7 billion in 2017.

Private sector employment increased by 21 percent since 2007 (similar to the citywide growth rate), reaching a record of 239,900 jobs in 2017 (see Figure 4). During this 10-year period, the Bronx added 40,900 jobs. Health care, leisure and hospitality, retail trade and social assistance were responsible for more than three-quarters of the gains. Job gains were very strong in the Bronx between 2012 and 2015, increasing by 23,900 jobs, but since then the Bronx has added only 1,900.

With a large number of medical providers in the Bronx, health care is the largest employer (65,800 jobs). The sector was responsible for 27 percent of all private sector jobs and added 11,300 since 2007 (see Figure 5, next page). The average salary in the health care sector was \$61,100, higher than the citywide average for this

sector (\$56,400). The largest health care providers include Bronx Lebanon Hospital Center, Calvary Hospital, James J. Peters VA Medical Center and Montefiore Medical Center.

**FIGURE 4**  
Private Sector Employment in the Bronx



Sources: NYS Department of Labor; OSC analysis

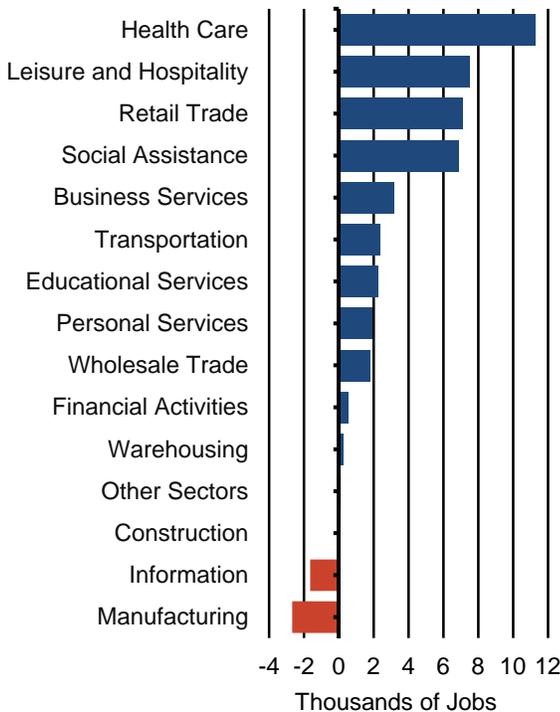
Retail trade is the second-largest employer in the borough, responsible for 13 percent of all private sector jobs (31,200). The sector, with an average salary of \$29,900, added 7,100 jobs since 2007 (an increase of 29 percent). During that period, the number of grocery stores has increased by 37 percent and the number of drugstores has increased by 55 percent.

The social assistance sector was the third-largest employer, responsible for 11 percent of all private sector jobs (26,500). The sector, with an average salary of \$29,900, added 6,900 jobs since 2007 (an increase of 35 percent).

The leisure and hospitality sector added 7,500 jobs since 2007, mostly in restaurants. This sector was responsible for 9 percent of all private sector jobs (21,400 jobs) and had an average salary of \$36,500. The sector also had the fastest growth of any employment sector in the Bronx since 2007, increasing by 54 percent.

Manufacturing jobs have been in decline for decades in New York City, and the Bronx is no exception. Since 2000, the Bronx has lost 5,200 manufacturing jobs, a decline of 47 percent. Employment in food and beverage manufacturing, however, has held relatively steady during this period (at about 1,900 jobs).

**FIGURE 5**  
**Job Gains or Losses by Sector in the Bronx, 2007-2017**



Note: "Other Sectors" includes utilities and unclassified businesses.  
 Sources: NYS Department of Labor; OSC analysis

The City's largest wholesale food market and distribution center is located in the Bronx at Hunts Point. The wholesale trade sector has experienced strong growth since 2007, adding 1,800 jobs (an increase of 19 percent, the fastest growth of the five boroughs). The sector had an average salary of \$65,100, which was 34 percent higher than the boroughwide average. The transportation and warehousing sectors also grew rapidly, increasing by 46 percent and 67 percent, respectively, adding a combined 2,700 jobs.

The Bronx has struggled with high unemployment for decades. The unemployment rate averaged 12 percent during 2009 through 2013, but by 2017 it had declined by half to 6.2 percent, the lowest annual level since the data series began in 1990.<sup>5</sup> Despite the decline, the unemployment rate in the Bronx was still higher than the citywide rate of 4.5 percent. (The unemployment rate in the Bronx declined to a record low of 4.7 percent in May 2018.)

### Focus on the Hunts Point Peninsula

The Hunts Point Peninsula in the South Bronx (which covers about 690 acres) is an industrial area with a residential core of 12,000 residents. The Hunts Point Food Distribution Center (HPFDC) occupies nearly half of the area and provides about 8,500 jobs, according to the New York City Economic Development Corporation.

The HPFDC is one of the largest food distribution centers in the world, distributing 4.5 billion pounds of food annually, serving about 23 million people in the metropolitan region. It includes the Hunts Point Terminal Produce Market, the Cooperative Meat Market and the New Fulton Fish Market. The City is making a \$150 million investment to modernize facilities, improve transportation and develop new space.

The City is also working with its partners in the area to implement additional features of the Hunts Point Vision Plan, including sustainable energy initiatives and recovery of organic material projects as well as resiliency projects (the peninsula is vulnerable to flooding). The City has also allocated funds to develop a regional greenmarket distribution hub.

The Metropolitan Transportation Authority plans to construct a new train station in Hunts Point as part of its plan to expand Metro-North Railroad service through the East Bronx.

In 2012, the Hunts Point Landing was completed as part of the South Bronx Greenway, which includes other initiatives to create sustainable access to the waterfront.

The former Spofford juvenile detention center in Hunts Point is being redeveloped into a \$300 million, 5-acre campus with housing, recreation, community, commercial and park spaces. Construction will begin later this year and will proceed in phases. Phase 1 is scheduled for completion in 2021 and two additional phases will be completed by 2024.

## Neighborhood Job Growth

Private sector employment in the Bronx grew by 21 percent between 2007 and 2017. Of the 10 Census-defined neighborhoods in the Bronx, growth was fastest in the Morris Heights area, where it increased by 41 percent (see Figure 6). Growth was driven by social assistance, retail trade and health care.

Strong growth was also reported in the greater Hunts Point area (26 percent), which added 9,600 jobs. The area was responsible for nearly one-quarter (23 percent) of the private sector job gains in the borough between 2007 and 2017. Large gains were reported in wholesale and retail trade, social assistance, business services and transportation.

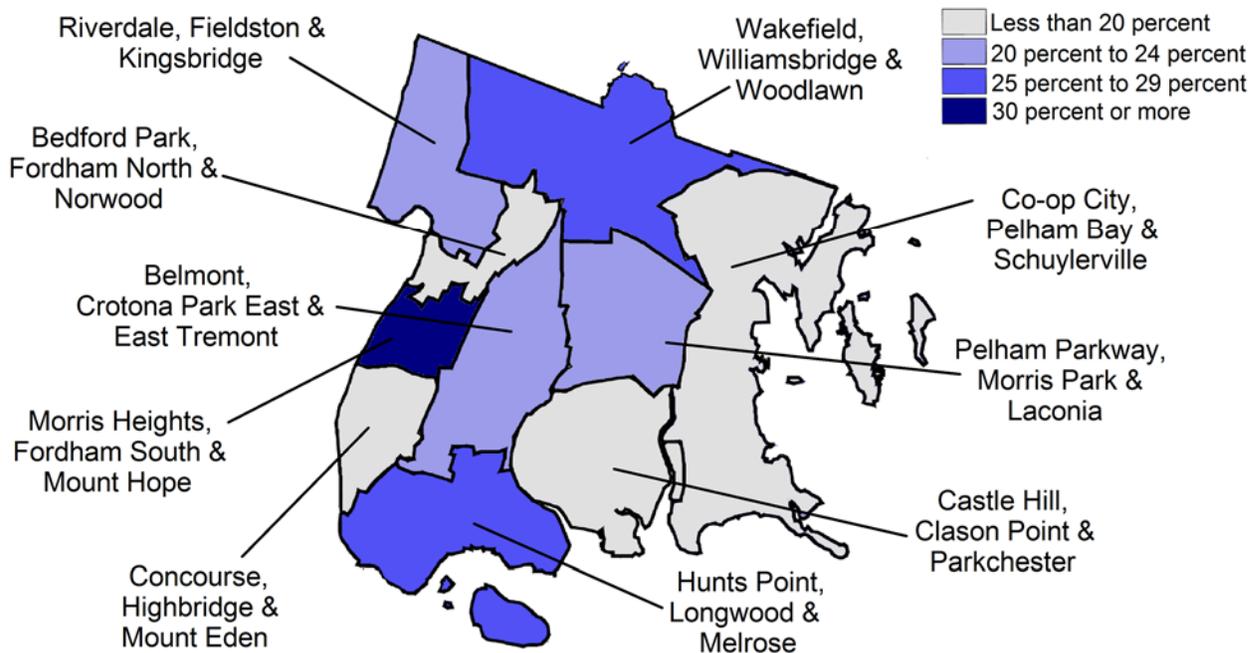
Growth was also strong in the Wakefield area, increasing by 25 percent (3,200 jobs). Health care was responsible for 41 percent of the job gains. The financial activities and business services sectors together added 1,100 jobs.

Combined, the areas of Belmont, Pelham Parkway and Riverdale accounted for one-third of the private sector job gains in the Bronx between 2007 and 2017. Job growth was driven by the health care, social assistance, and leisure and hospitality sectors.

Job growth was slowest in the areas of Castle Hill (10 percent), Bedford Park (10 percent), Concourse (13 percent) and Co-op City (16 percent). Strong gains in retail trade, leisure and hospitality, health care and social assistance were diluted by losses in information, manufacturing, wholesale trade and construction.

High unemployment is still a problem in many Bronx neighborhoods. In 2016 (the most recent year for which data are available), the unemployment rate exceeded 10 percent in five of the 10 Census-defined neighborhoods in the Bronx, and ranked among the highest of the 55 Census-defined neighborhoods in New York City.<sup>6</sup> Youth unemployment was 21.5 percent in the Bronx, nearly five percentage points higher than the citywide rate for this population.

**FIGURE 6**  
Job Growth in the Bronx by Census-Defined Neighborhood  
2007 to 2017



Sources: NYS Department of Labor; OSC analysis

## Household Income

Median household income fell in 2009 because of the recession and remained virtually unchanged through 2012. Since then, it has grown by 16 percent to \$37,500 in 2016, similar to the citywide growth rate.

Despite the growth, household income remains below the prerecession peak after adjusting for inflation, and is much lower than the citywide median (see Figure 7). Among the borough's 10 Census-defined neighborhoods, household income ranged from \$25,800 in the Belmont area to \$59,400 in the Co-op City area.

**FIGURE 7**  
Median Household Incomes and Poverty Rates

	Household Income	Poverty Rate
Bronx	\$37,500	28.4%
Brooklyn	\$55,200	20.0%
Manhattan	\$77,600	15.5%
Queens	\$62,200	13.6%
Staten Island	\$77,200	14.5%
<b>NYC</b>	<b>\$58,900</b>	<b>18.4%</b>

Sources: U.S. Census Bureau, 2016 ACS; OSC analysis

The Bronx had a household poverty rate of 28.4 percent in 2016, significantly higher than in the other four boroughs and 10 percentage points higher than the citywide average. The poverty rate was nearly 40 percent in the areas of Hunts Point, Morris Heights, Belmont and the Concourse. Only the areas of Riverdale and Co-op City had poverty rates below the citywide average. The borough also had the highest child poverty rate (40.1 percent), much higher than the citywide rate (26.6 percent).

Median household income for senior households (where the primary householder is age 65 or older) was \$27,500 in 2016, the lowest of the five boroughs and below the citywide median for this population (\$34,600). Thus, the poverty rate for seniors was higher in the Bronx (25.8 percent) than it was citywide (21.6 percent).

## Housing

Rising crime and a falling population contributed to a decline in the housing stock in the Bronx during the 1970s. Thousands of housing units fell into disrepair, and thousands more became the property of the City. Since then, public and private investments have helped revitalize housing in the Bronx.

In 2016, there were 498,500 occupied housing units in the Bronx.<sup>7</sup> Of this amount, 81 percent were rental units, the highest share among the five boroughs. In 2017, there were 91.4 serious housing code violations per 1,000 privately owned rental units, the most of any borough, but this level was 28 percent lower than in 2006.

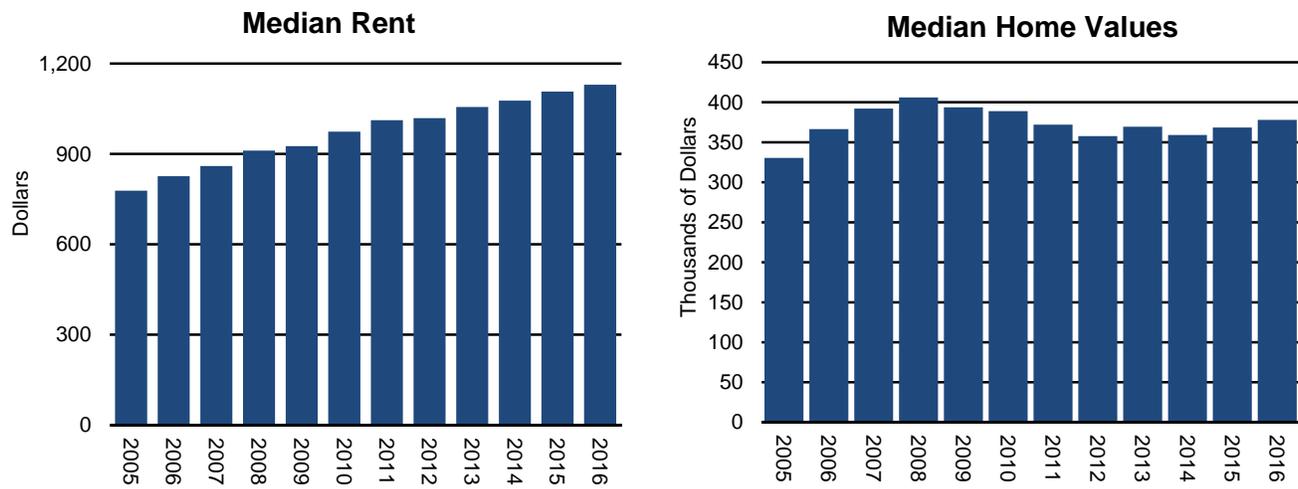
According to the New York City Housing Authority, there are 44,293 public housing units in the Bronx, and many are in disrepair. Public housing represents 13 percent of all rental units, the highest share of the five boroughs.<sup>8</sup> The largest public housing development in the Bronx is Edenwald Houses, with 2,036 apartments.

The number of Mitchell-Lama units in the Bronx has declined from 31,500 in 1991 to less than 7,000. Co-op City, which was built under the Mitchell-Lama program, is the largest cooperative housing development in the world, with 15,372 units. Michelangelo Apartments, a 494-unit complex that was also built as part of the Mitchell-Lama program, is undergoing a \$160 million renovation under the House NY initiative.

Median rent (including utilities) increased by 45 percent since 2005, reaching \$1,130 in 2016 (see Figure 8).<sup>9,10</sup> According to the U.S. Census Bureau, 60 percent of Bronx households devoted at least 30 percent of their incomes to rent (the level at which rent is considered a burden), higher than in any other borough and six percentage points higher than the citywide share in 2016.<sup>11</sup>

One-third of borough households faced a severe rent burden, devoting at least half of their incomes to rent. The number of households with a severe rent burden increased by 19 percent (20,900 households) between 2007 and 2016. An estimated 5.6 percent of renters lived in units that were severely overcrowded.

**FIGURE 8**  
**Housing Costs in the Bronx**



Sources: U.S. Census Bureau; OSC analysis

The median value of homes in the Bronx increased by 23 percent between 2005 and 2008, but fell by 12 percent between 2008 and 2012 as the recession pushed values down. Median home values reached \$378,000 in 2016, but were still 7 percent lower than the prerecession peak in 2008 (see Figure 8).

The median value of single-family homes ranged from \$280,000 in the Concourse area to more than \$450,000 in Pelham Parkway. The Concourse area had the largest increase in median value since 2005 (more than 170 percent), although values were the lowest.

<sup>1</sup> U.S. Census data prior to 2000 are from IPUMS NHGIS, University of Minnesota, [www.nhgis.org](http://www.nhgis.org). Census data for 2017 are from the Population Estimates Program. Data for 2005 through 2016 are from the American Community Survey (ACS) 1-year estimates.

<sup>2</sup> The County Health Rankings & Roadmap program is a collaboration between the Robert Wood Johnson Foundation and the University of Wisconsin Population Health Institute.

<sup>3</sup> Private sector business and employment data (both published and unpublished) are from the New York State Department of Labor's Quarterly Census of Employment and Wages (QCEW) program.

<sup>4</sup> The New York City Department of Finance reports annual taxable sales data for the year ending February 28. The Office of the State Comptroller attributes the data to the calendar year that includes the most months.

<sup>5</sup> Borough and citywide unemployment rates are from the New York State Department of Labor.

<sup>6</sup> Neighborhood unemployment rates are from the ACS 1-year estimate for 2016 and the 5-year estimate for 2012-2016.

<sup>7</sup> U.S. Census Bureau, ACS 1-year estimate for 2016.

<sup>8</sup> U.S. Census Bureau, Housing and Vacancy Surveys (1991 and 2014).

<sup>9</sup> Data on median rents, affordability and median home values are from the ACS 1-year estimates.

<sup>10</sup> Zillow Research estimates that the median rent for market-rate apartments in the Bronx reached \$1,810 in 2016.

<sup>11</sup> Does not reflect the impact of subsidies such as federal Section 8 vouchers.