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**SECURITIES INDUSTRY
EMPLOYMENT REPORT 3Q 2011**

RESEARCH REPORT

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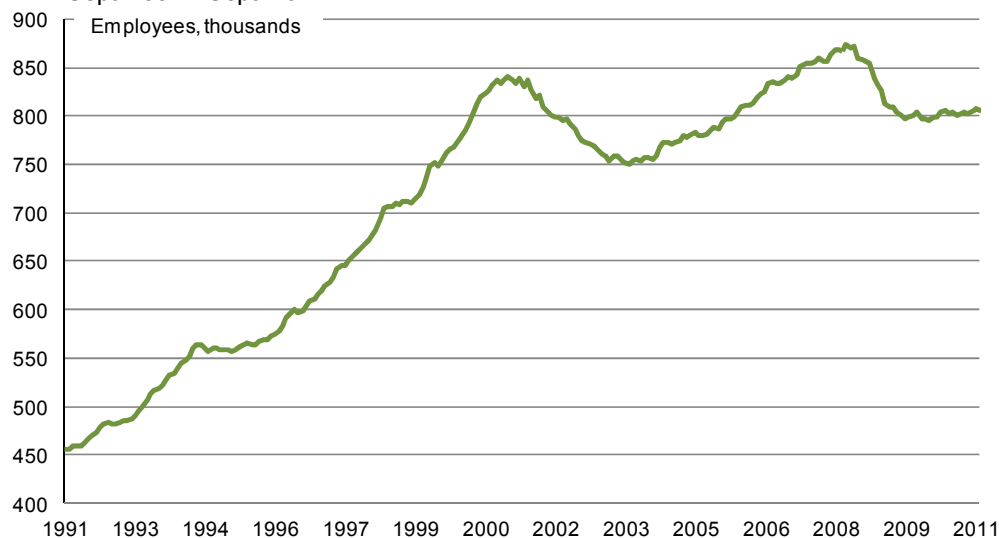
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U.S. SECURITIES INDUSTRY EMPLOYMENT

Monthly U.S. Securities Employment
Sept. 1991 - Sept. 2011



Source: U.S. Department of Labor, Bureau of Labor Statistics (BLS)

Note: September 2011 data are preliminary.

Summary

U.S. securities industry employment declined by 5,200 positions in 3Q'11, according to the U.S. Department of Labor's Bureau of Labor Statistics (BLS).¹ As of end-September, there were 807,200 people employed by the industry, a 0.6 percent decline from 2Q'11 but a 0.5 percent increase year-over-year (y-o-y). Securities industry employment declined at a similar rate to overall U.S. employment in 3Q'11. The third quarter was challenging for employment as concerns about European sovereign debt crisis intensified, Standard & Poor's downgraded the United States' credit rating for the first time in history, and the economic indicators continued to suggest a very slow pace of recovery. Employment in the securities industry remains 7.7 percent below its all-time high of 874,500 in June 2008, but has rebounded 1.5 percent from the post-crisis low of 795,600 jobs in March 2010.

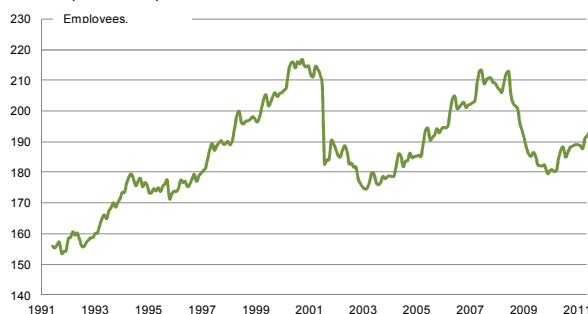
After gaining 2,100 securities industry jobs in 2Q'11, the tri-state area (Connecticut, New Jersey, and New York) lost 1,700 jobs in 3Q'11. The securities industry employed 261,100 people in tri-state area at the end of September, 0.6 percent fewer than in 2Q'11 but 2.2 percent (5,500 jobs) more than in 3Q'10. The decline in securities industry employment in the tri-state area in the third quarter was solely in New Jersey, which lost all 1,700 tri-state area jobs, while employment in Connecticut and New York stayed flat. The tri-state area accounts for 32.3 percent of securities industry positions nationwide, flat from the previous quarter but up from 31.8 percent in September 2010.

Securities industry employment in New York State remained flat at 191,000 in 3Q'11 over all, although the securities industry job count increased in New York City by 800 jobs (0.5 percent) while it fell by the same amount outside of the city. With the employment in NYC increasing to 169,400 end-September, the city now accounts for 88.7 percent of the NYS employment, up from 88.1 percent end-June.

¹ BLS securities employment numbers are comprised of the total number of people on the payroll on the week of the 12th of every month, including those whose layoffs have been announced but are not yet effective and temporary workers hired in-house by the firm; as such, employment numbers may not accurately reflect the ongoing layoff announcements within the securities industry and larger financial sector. Recent national, state and city employment figures are all preliminary and subject to revision. For more information about data collection, please contact the BLS at (www.bls.gov).

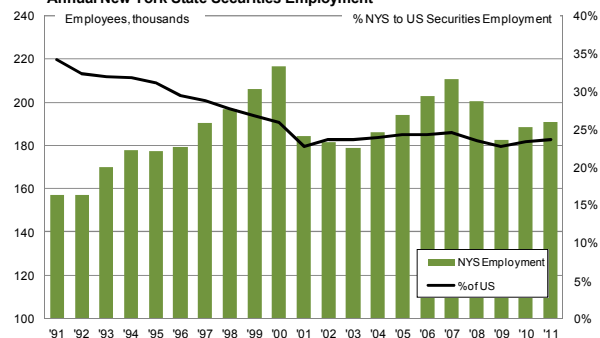
NEW YORK STATE SECURITIES INDUSTRY EMPLOYMENT

Monthly New York State Securities Employment
Sept. 1991 - Sept. 2011



Source: BLS
Note: September 2011 data are preliminary.

Annual New York State Securities Employment



Source: BLS
Note: September 2011 data are preliminary; end of year data except 2011.

New York State securities industry employment stayed flat in 3Q'11 at a total of 191,000 jobs. The third quarter of 2011 was the sixth consecutive quarter during which the securities industry either added jobs or remained flat. Although a weaker result than the 2,100 job expansion in 2Q'11, NYS outperformed the rest of the country, which lost 5,000 securities industry positions (0.6 percent) in the third quarter. In addition, while securities industry employment expanded by only 0.5 percent since 3Q'10 nationwide, NYS employment increased by 3.3 percent over the same period, which confirms that NYS remains the central U.S. hub for the securities sector. The concentration of the industry in NYS rose to 23.7 percent from a low of 22.7 percent in 4Q'09, and was the highest since 3Q'08, when it stood at 23.9 percent.

Job creation in the securities industry is very important for the NYS economy. During the stretch of six consecutive quarters (2Q'10 to 3Q'11), NYS gained 10,200 securities industry jobs, a 5.6 percent increase. According to the Bureau of Economic Analysis, every additional securities industry job translates directly to an additional 2.84 jobs in all industries and each additional dollar paid to Wall Street employees results in additional \$1.83 of earnings by households state-wide.

In addition to affecting overall employment and earnings within the state, the securities industry has a meaningful impact on the New York State economy through personal and business taxes paid by this sector. According to the New York State Comptroller, Wall Street activity generated a disproportionate share of state and city tax revenues and accounted for 14 percent share of NYS tax revenues in fiscal year 2010-2011.²

² DiNapoli, Thomas P., [The Securities in New York City](#), Report 10-2011, October 11, 2011.

NEW YORK CITY SECURITIES INDUSTRY EMPLOYMENT

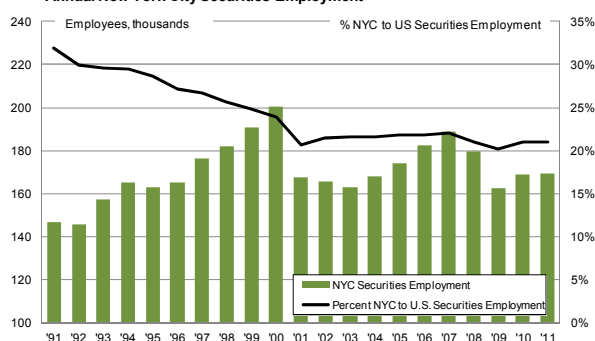
Monthly New York City Securities Employment
Sept. 1991 - Sept. 2011



Source: BLS

Note: September 2011 data are preliminary.

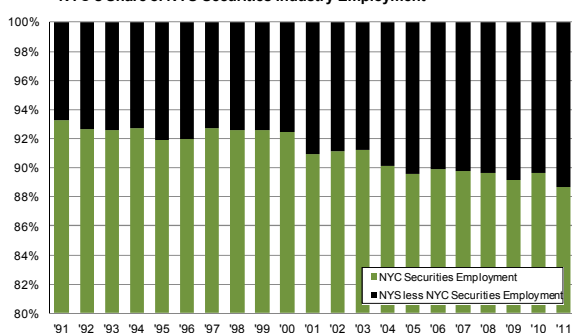
Annual New York City Securities Employment



Source: BLS

Note: September 2011 data are preliminary; end year data except 2011.

NYC's Share of NYS Securities Industry Employment



Source: BLS

Note: September 2011 data are preliminary; end of year data except 2011.

New York City securities industry employment increased by 800 jobs to 169,400 positions in 3Q'11, a 0.5 percent rise from 168,600 jobs in the previous quarter. The industry experienced an increase of jobs in NYC despite the contraction in that sector nationwide as well as a 0.5 percent decrease in overall national nonfarm employment. The NYC securities industry headcount at end-3Q'11 represents an addition of 2,600 jobs (2.6 percent) since end-3Q'10.

New York City accounted for 88.7 percent of securities industry employment in New York State at end-3Q'11 compared with 88.3 percent at end of the previous quarter and 89.3 percent at the end of 3Q'10. The decline in industry's concentration in NYC in favor of the rest of NYS during the last year reflects the relocation of back-office operations to lower-cost areas and the increase in back-up facilities set up away from Manhattan. Although the percentage of NYC's securities industry jobs in NYS has been slowly declining since the 1990s, NYC remains a hub for employment in financial activities. According to the Office of the New York State Comptroller, one in eight jobs in the NYC is either directly or indirectly associated with Wall Street.

Changes in Securities Industry And Slow Economic Recovery Impact Employment

Since the Dodd-Frank Act was signed into law on July 13, 2010, the progress of rulemaking process is well under way. The new regulations are bringing changes to the industry that impact, directly or indirectly, nearly every aspect of the financial industry, including employment. The two main reasons for the slow pace of the employment recovery in the securities industry are the expected cost of the new regulation as well as the uncertainty of the regulatory impact on markets. The increased capital requirements, new compensation practices, limitations on proprietary trading, and derivatives trading combined with a slow economic recovery and European sovereign debt crisis in 3Q'11 all negatively impacted revenues and profitability of securities firms, which in turn influenced broker-dealer's hiring decisions. As the rulemaking process continues and the market volatility declines, securities industry employment should stabilize as it will be easier for companies to make critical decisions in many business lines, including hiring.

SECURITIES INDUSTRY EMPLOYMENT CHARTS

| Date | One Month Net Change | | | | Percent of One Month Net Change | | | |
|--------|----------------------|-------|-------|------------|---------------------------------|---------|---------|-----------|
| | US | NYS | NYC | Tri-State* | US | NYS | NYC | Tri-State |
| Jan-02 | (0.1) | (3.6) | (3.6) | (3.0) | (0.02%) | (2.29%) | (2.46%) | (3.97%) |
| Feb-02 | 4.1 | 0.6 | 0.3 | 1.3 | 0.89% | 0.39% | 0.21% | 3.50% |
| Mar-02 | 2.6 | 0.3 | 0.2 | 0.9 | 0.56% | 0.19% | 0.14% | 3.67% |
| Apr-02 | 3.3 | 3.9 | 3.9 | 4.8 | 0.71% | 2.52% | 2.72% | 8.08% |
| May-02 | 3.7 | 0.4 | 0.4 | 0.4 | 0.79% | 0.25% | 0.27% | 0.25% |
| Jun-02 | 5.2 | 1.8 | 1.9 | 2.1 | 1.10% | 1.13% | 1.29% | 2.36% |
| Jul-02 | 4.3 | (1.1) | (1.7) | (0.9) | 0.90% | (0.68%) | (1.14%) | 0.12% |
| Aug-02 | 1.4 | 0.7 | 0.6 | 0.6 | 0.29% | 0.44% | 0.41% | (0.83%) |
| Sep-02 | (2.2) | (2.2) | (2.1) | (2.4) | (0.45%) | (1.37%) | (1.41%) | (3.06%) |
| Oct-02 | 0.8 | (2.1) | (2.0) | (1.5) | 0.17% | (1.33%) | (1.37%) | 3.78% |
| Nov-02 | 1.3 | - | (0.1) | (0.1) | 0.27% | - | (0.07%) | (1.25%) |
| Dec-02 | 2.2 | 1.3 | 1.3 | 1.8 | 0.45% | 0.83% | 0.90% | 4.56% |
| Jan-03 | (0.2) | 0.8 | 0.8 | 1.5 | (0.04%) | 0.51% | 0.55% | 5.79% |
| Feb-03 | 2.1 | 0.7 | 0.6 | 0.9 | 0.43% | 0.44% | 0.41% | 2.02% |
| Mar-03 | 2.9 | 0.1 | 0.2 | 0.3 | 0.59% | 0.06% | 0.14% | 0.84% |
| Apr-03 | 4.5 | 1.3 | 0.6 | 1.7 | 0.92% | 0.82% | 0.41% | 4.73% |
| May-03 | 3.5 | 0.2 | 0.4 | (0.1) | 0.71% | 0.12% | 0.27% | (0.27%) |
| Jun-03 | 8.0 | 2.4 | 2.3 | 2.6 | 1.60% | 1.50% | 1.55% | 2.27% |
| Jul-03 | 6.5 | 2.2 | 1.6 | 2.6 | 1.28% | 1.35% | 1.06% | 2.89% |
| Aug-03 | 3.6 | 1.2 | 2.3 | 2.2 | 0.70% | 0.73% | 1.51% | 4.52% |
| Sep-03 | 1.5 | (1.2) | (1.2) | (1.4) | 0.29% | (0.72%) | (0.78%) | (2.21%) |
| Oct-03 | 4.1 | 2.4 | 1.7 | 2.4 | 0.79% | 1.46% | 1.11% | 1.46% |
| Nov-03 | 5.2 | 1.2 | 1.1 | 1.5 | 1.00% | 0.72% | 0.71% | 2.59% |
| Dec-03 | 3.9 | 1.5 | 1.3 | 1.9 | 0.74% | 0.89% | 0.83% | 3.86% |
| Jan-04 | 2.4 | (1.4) | (0.8) | (1.8) | 0.45% | (0.82%) | (0.51%) | (7.43%) |
| Feb-04 | 4.9 | 1.6 | 1.2 | 1.9 | 0.92% | 0.95% | 0.77% | 3.69% |
| Mar-04 | 5.7 | 1.2 | 1.1 | 1.4 | 1.06% | 0.71% | 0.70% | 1.42% |
| Apr-04 | 3.9 | 2.0 | 2.2 | 2.5 | 0.72% | 1.17% | 1.38% | 6.17% |
| May-04 | 3.0 | 0.1 | (0.1) | 0.1 | 0.55% | 0.06% | (0.06%) | 0.06% |
| Jun-04 | 8.5 | 3.0 | 3.2 | 3.5 | 1.54% | 1.73% | 1.99% | 5.01% |
| Jul-04 | 3.8 | 1.9 | 1.9 | 3.2 | 0.68% | 1.08% | 1.16% | 7.08% |
| Aug-04 | (0.3) | 1.0 | 0.9 | 1.2 | (0.05%) | 0.56% | 0.54% | 1.96% |
| Sep-04 | (4.0) | (1.7) | (1.8) | (1.9) | (0.71%) | (0.95%) | (1.08%) | (2.33%) |
| Oct-04 | (2.2) | (2.1) | (2.3) | (2.2) | (0.39%) | (1.18%) | (1.39%) | (0.79%) |
| Nov-04 | 2.4 | 1.5 | 1.2 | 2.4 | 0.43% | 0.85% | 0.74% | 3.89% |
| Dec-04 | 0.6 | 0.9 | 0.9 | 1.0 | 0.11% | 0.51% | 0.55% | 0.84% |
| Jan-05 | (2.3) | (2.7) | (3.0) | (2.4) | (0.41%) | (1.52%) | (1.82%) | (1.26%) |
| Feb-05 | 0.9 | 1.3 | 1.0 | 1.7 | 0.16% | 0.74% | 0.62% | 3.51% |
| Mar-05 | (0.2) | (0.7) | (0.9) | (0.5) | (0.04%) | (0.40%) | (0.55%) | 0.24% |
| Apr-05 | (1.3) | (2.6) | (1.7) | (2.5) | (0.23%) | (1.48%) | (1.05%) | (1.88%) |
| May-05 | 1.3 | - | (0.1) | (0.3) | 0.23% | - | (0.06%) | (0.21%) |
| Jun-05 | 4.2 | 1.3 | 1.4 | 1.8 | 0.75% | 0.75% | 0.87% | 3.07% |
| Jul-05 | 2.6 | 4.2 | 3.8 | 5.1 | 0.33% | 2.22% | 2.23% | 4.93% |
| Aug-05 | 3.4 | 0.7 | 0.5 | 0.5 | 0.43% | 0.36% | 0.29% | 0.29% |
| Sep-05 | (1.3) | (3.8) | (3.7) | (4.8) | (0.16%) | (1.96%) | (2.12%) | (4.83%) |
| Oct-05 | 6.4 | 0.8 | 0.5 | 0.3 | 0.81% | 0.42% | 0.29% | (0.25%) |
| Nov-05 | 3.4 | 0.8 | 0.6 | 0.9 | 0.43% | 0.42% | 0.35% | 1.24% |
| Dec-05 | 0.6 | 2.0 | 1.7 | 2.1 | 0.08% | 1.04% | 0.99% | 1.55% |
| Jan-06 | 0.8 | (1.3) | (1.0) | (1.1) | 0.10% | (0.67%) | (0.58%) | 0.03% |
| Feb-06 | 6.4 | 1.2 | 1.1 | 1.1 | 0.80% | 0.62% | 0.64% | 0.12% |
| Mar-06 | 3.9 | 0.6 | 0.7 | 0.5 | 0.48% | 0.31% | 0.40% | 0.41% |
| Apr-06 | 2.3 | (0.2) | (0.3) | 1.0 | 0.28% | (0.10%) | (0.17%) | 2.59% |
| May-06 | 0.8 | 0.7 | 0.7 | 0.8 | 0.10% | 0.36% | 0.40% | 1.46% |
| Jun-06 | 2.0 | 4.9 | 4.9 | 5.4 | 0.25% | 2.51% | 2.80% | 4.08% |
| Jul-06 | 6.7 | 3.8 | 3.4 | 5.7 | 0.82% | 1.90% | 1.89% | 6.77% |
| Aug-06 | 3.0 | 0.9 | 1.0 | 1.2 | 0.37% | 0.44% | 0.55% | 1.58% |
| Sep-06 | 1.3 | (4.0) | (3.7) | (5.2) | 0.16% | (1.95%) | (2.01%) | (5.07%) |
| Oct-06 | 8.4 | 0.4 | 0.1 | 1.2 | 1.02% | 0.20% | 0.06% | 2.31% |
| Nov-06 | 2.9 | 1.0 | 1.0 | 1.2 | 0.35% | 0.50% | 0.55% | 1.45% |
| Dec-06 | (1.4) | 0.6 | 0.4 | 0.3 | (0.17%) | 0.30% | 0.22% | 0.01% |

Source: BLS

* Tri-State area refers to states of Connecticut, New Jersey, and New York

| Date | One Month Net Change | | | | Percent of One Month Net Change | | | |
|--------|----------------------|-------|-------|-----------|---------------------------------|---------|---------|-----------|
| | US | NYS | NYC | Tri-State | US | NYS | NYC | Tri-State |
| Jan-07 | (0.4) | (1.7) | (1.2) | (1.1) | (0.05%) | (0.84%) | (0.66%) | 0.59% |
| Feb-07 | 3.6 | 0.8 | 0.6 | 0.7 | 0.43% | 0.40% | 0.33% | (0.07%) |
| Mar-07 | 2.9 | 0.3 | 0.2 | 0.2 | 0.35% | 0.15% | 0.11% | 0.24% |
| Apr-07 | (2.0) | 0.5 | - | 1.3 | (0.24%) | 0.25% | - | 2.05% |
| May-07 | 4.6 | 0.6 | 0.5 | 1.0 | 0.55% | 0.30% | 0.28% | 1.60% |
| Jun-07 | 7.6 | 5.9 | 5.3 | 6.7 | 0.90% | 2.90% | 2.91% | 5.49% |
| Jul-07 | 2.3 | 3.7 | 3.6 | 5.5 | 0.27% | 1.77% | 1.92% | 6.44% |
| Aug-07 | 1.5 | 0.2 | 0.6 | 0.2 | 0.18% | 0.09% | 0.31% | 0.35% |
| Sep-07 | (0.7) | (4.2) | (4.0) | (5.8) | (0.08%) | (1.97%) | (2.09%) | (5.65%) |
| Oct-07 | 3.1 | 1.1 | 0.8 | 1.5 | 0.36% | 0.53% | 0.43% | 1.27% |
| Nov-07 | 3.6 | 0.7 | 0.6 | 1.0 | 0.42% | 0.33% | 0.32% | 1.15% |
| Dec-07 | (3.4) | - | (0.2) | (0.2) | (0.40%) | - | (0.11%) | 0.15% |
| Jan-08 | (0.3) | (1.4) | (1.5) | (0.7) | (0.03%) | (0.66%) | (0.79%) | (0.13%) |
| Feb-08 | 6.3 | (0.3) | (0.3) | (0.1) | 0.74% | (0.14%) | (0.16%) | 0.48% |
| Mar-08 | 5.1 | (1.3) | (1.3) | (1.3) | 0.59% | (0.62%) | (0.69%) | (0.10%) |
| Apr-08 | 0.2 | (0.8) | (0.9) | (1.6) | 0.02% | (0.39%) | (0.48%) | (2.36%) |
| May-08 | (2.1) | (0.8) | (0.9) | (0.8) | (0.24%) | (0.39%) | (0.49%) | (0.13%) |
| Jun-08 | 8.0 | 3.5 | 3.3 | 4.3 | 0.92% | 1.70% | 1.79% | 4.46% |
| Jul-08 | (4.8) | 2.7 | 2.7 | 3.1 | (0.55%) | 1.29% | 1.44% | 2.02% |
| Aug-08 | 3.0 | 0.5 | 0.6 | 0.3 | 0.34% | 0.24% | 0.32% | 0.37% |
| Sep-08 | (13.5) | (7.7) | (7.3) | (9.9) | (1.55%) | (3.62%) | (3.83%) | (8.88%) |
| Oct-08 | (1.7) | (2.6) | (1.9) | (2.8) | (0.20%) | (1.27%) | (1.04%) | (1.65%) |
| Nov-08 | (0.3) | (0.9) | (0.8) | (1.5) | (0.03%) | (0.44%) | (0.44%) | (1.59%) |
| Dec-08 | (1.8) | (1.0) | (1.0) | (1.1) | (0.21%) | (0.50%) | (0.55%) | (0.44%) |
| Jan-09 | (15.6) | (4.8) | (4.5) | (6.9) | (1.82%) | (2.39%) | (2.50%) | (8.39%) |
| Feb-09 | (8.1) | (2.3) | (2.2) | (3.1) | (0.96%) | (1.18%) | (1.26%) | (2.76%) |
| Mar-09 | (5.5) | (2.6) | (2.4) | (3.1) | (0.66%) | (1.34%) | (1.39%) | (2.35%) |
| Apr-09 | (13.1) | (3.1) | (2.9) | (2.8) | (1.59%) | (1.62%) | (1.70%) | (1.75%) |
| May-09 | (4.3) | (1.9) | (1.8) | (2.8) | (0.53%) | (1.01%) | (1.07%) | (3.33%) |
| Jun-09 | (0.1) | (0.6) | (0.6) | (0.7) | (0.01%) | (0.32%) | (0.36%) | (0.01%) |
| Jul-09 | (3.9) | 1.2 | 1.2 | 1.9 | (0.48%) | 0.65% | 0.73% | 2.34% |
| Aug-09 | (3.5) | (1.3) | (1.3) | (1.4) | (0.43%) | (0.70%) | (0.78%) | (0.40%) |
| Sep-09 | (4.1) | (2.8) | (2.5) | (3.9) | (0.51%) | (1.51%) | (1.51%) | (4.74%) |
| Oct-09 | 2.4 | (0.2) | (0.4) | 0.1 | 0.30% | (0.11%) | (0.25%) | 1.27% |
| Nov-09 | 0.9 | (0.1) | - | 0.1 | 0.11% | (0.05%) | - | 0.85% |
| Dec-09 | 2.9 | 0.3 | 0.2 | 0.2 | 0.36% | 0.16% | 0.12% | (0.04%) |
| Jan-10 | (6.4) | (2.8) | (2.8) | (3.7) | (0.80%) | (1.54%) | (1.72%) | (4.37%) |
| Feb-10 | (0.5) | 1.0 | 1.0 | 1.0 | (0.06%) | 0.56% | 0.63% | 1.05% |
| Mar-10 | (0.9) | 0.3 | 0.1 | 0.3 | (0.11%) | 0.17% | 0.06% | 0.17% |
| Apr-10 | 3.2 | (0.6) | (0.7) | (0.6) | 0.40% | (0.33%) | (0.44%) | (0.33%) |
| May-10 | (0.3) | 0.4 | 0.5 | 0.6 | (0.04%) | 0.22% | 0.31% | 1.37% |
| Jun-10 | 6.2 | 4.1 | 4.0 | 5.4 | 0.78% | 2.27% | 2.49% | 5.95% |
| Jul-10 | 1.5 | 2.5 | 2.4 | 2.7 | 0.19% | 1.35% | 1.46% | 2.23% |
| Aug-10 | (4.3) | 0.9 | 1.0 | 1.3 | (0.53%) | 0.48% | 0.60% | 1.76% |
| Sep-10 | 1.8 | (3.2) | (2.9) | (4.2) | 0.22% | (1.70%) | (1.73%) | (4.89%) |
| Oct-10 | (2.2) | 1.4 | 1.7 | 2.0 | (0.27%) | 0.76% | 1.03% | 3.17% |
| Nov-10 | 0.3 | 1.8 | 1.5 | 2.0 | 0.04% | 0.97% | 0.90% | 1.83% |
| Dec-10 | 2.5 | 0.2 | 0.5 | 0.3 | 0.31% | 0.11% | 0.30% | 0.53% |
| Jan-11 | (1.8) | 0.4 | 0.3 | 0.1 | (0.22%) | 0.21% | 0.18% | (0.41%) |
| Feb-11 | 3.1 | 0.3 | 0.5 | 0.7 | 0.39% | 0.16% | 0.30% | 1.21% |
| Mar-11 | 2.1 | (0.1) | (0.6) | 0.0 | 0.26% | (0.05%) | (0.35%) | 0.15% |
| Apr-11 | (1.4) | (0.3) | (0.5) | (0.6) | (0.17%) | (0.16%) | (0.30%) | (1.43%) |
| May-11 | (0.4) | (0.9) | (1.7) | (0.9) | (0.05%) | (0.48%) | (1.01%) | (0.48%) |
| Jun-11 | 6.5 | 3.3 | 1.8 | 3.6 | 0.81% | 1.76% | 1.08% | 2.82% |
| Jul-11 | 1.3 | 0.8 | 0.9 | 1.2 | 0.16% | 0.42% | 0.53% | 1.68% |
| Aug-11 | 0.4 | 1.0 | 1.2 | - | 0.05% | 0.52% | 0.71% | (1.32%) |
| Sep-11 | (6.9) | (1.8) | (1.3) | (2.9) | (0.85%) | (0.93%) | (0.76%) | (3.88%) |

Source: BLS

Note: Data for September 2011 are preliminary.

| Securities Industry Employment (employees in thousands) | | | | | | | | | | | |
|---|-----------------------------------|-----------|----------|------------------------------------|------------|----------------|----------|------------------------------------|--------|--------------------|-------------------|
| Year End | Change From Prior Year (US) | | NY State | Change From Prior Year (NYS) | | NYS % of US | NY City | Change From Prior Year (NYC) | | NYC as % of NYS | NYC as % of US |
| | US | Year (US) | | Year (NYS) | Year (NYC) | | | | | | |
| 1980 | 243.7 | 13.77% | 94.8 | 15.47% | 38.90% | 90.0 | 14.80% | 94.94% | 36.93% | | |
| 1981 | 267.0 | 9.56% | 105.0 | 10.76% | 39.33% | 99.6 | 10.67% | 94.86% | 37.30% | | |
| 1982 | 283.8 | 6.29% | 108.9 | 3.71% | 38.37% | 102.7 | 3.11% | 94.31% | 36.19% | | |
| 1983 | 328.3 | 15.68% | 125.0 | 14.78% | 38.07% | 117.5 | 14.41% | 94.00% | 35.79% | | |
| 1984 | 341.1 | 3.90% | 129.2 | 3.36% | 37.88% | 121.7 | 3.57% | 94.20% | 35.68% | | |
| 1985 | 367.5 | 7.74% | 137.6 | 6.50% | 37.44% | 130.0 | 6.82% | 94.48% | 35.37% | | |
| 1986 | 417.1 | 13.50% | 157.1 | 14.17% | 37.66% | 148.8 | 14.46% | 94.72% | 35.67% | | |
| 1987 | 456.3 | 9.40% | 172.7 | 9.93% | 37.85% | 163.0 | 9.54% | 94.38% | 35.72% | | |
| 1988 | 438.7 | (3.86%) | 160.3 | (7.18%) | 36.54% | 150.4 | (7.73%) | 93.82% | 34.28% | | |
| 1989 | 426.9 | (2.69%) | 154.1 | (3.87%) | 36.10% | 144.0 | (4.26%) | 93.45% | 33.73% | | |
| 1990 | 453.1 | 6.14% | 161.3 | 4.67% | 35.60% | 151.1 | 4.93% | 93.68% | 33.35% | | |
| 1991 | 459.3 | 1.37% | 157.2 | (2.54%) | 34.23% | 146.6 | (2.98%) | 93.26% | 31.92% | | |
| 1992 | 485.9 | 5.79% | 157.2 | - | 32.35% | 145.7 | (0.61%) | 92.68% | 29.99% | | |
| 1993 | 531.5 | 9.38% | 170.0 | 8.14% | 31.98% | 157.4 | 8.03% | 92.59% | 29.61% | | |
| 1994 | 560.2 | 5.40% | 178.0 | 4.71% | 31.77% | 165.0 | 4.83% | 92.70% | 29.45% | | |
| 1995 | 568.8 | 1.54% | 177.4 | (0.34%) | 31.19% | 163.0 | (1.21%) | 91.88% | 28.66% | | |
| 1996 | 608.3 | 6.94% | 179.3 | 1.07% | 29.48% | 164.9 | 1.17% | 91.97% | 27.11% | | |
| 1997 | 659.9 | 8.48% | 190.2 | 6.08% | 28.82% | 176.3 | 6.91% | 92.69% | 26.72% | | |
| 1998 | 711.0 | 7.74% | 196.7 | 3.42% | 27.67% | 182.1 | 3.29% | 92.58% | 25.61% | | |
| 1999 | 766.4 | 7.79% | 205.8 | 4.63% | 26.85% | 190.5 | 4.61% | 92.57% | 24.86% | | |
| 2000 | 836.9 | 9.20% | 216.7 | 5.30% | 25.89% | 200.3 | 5.14% | 92.43% | 23.93% | | |
| 2001 | 810.2 | (3.19%) | 184.1 | (15.04%) | 22.72% | 167.4 | (16.43%) | 90.93% | 20.66% | | |
| 2002 | 770.7 | (4.88%) | 181.7 | (1.30%) | 23.58% | 165.6 | (1.08%) | 91.14% | 21.49% | | |
| 2003 | 755.3 | (2.00%) | 178.6 | (1.71%) | 23.65% | 162.9 | (1.63%) | 91.21% | 21.57% | | |
| 2004 | 779.1 | 3.15% | 186.2 | 4.26% | 23.90% | 167.8 | 3.01% | 90.12% | 21.54% | | |
| 2005 | 797.5 | 2.36% | 194.1 | 4.24% | 24.34% | 173.9 | 3.64% | 89.59% | 21.81% | | |
| 2006 | 834.6 | 4.65% | 202.7 | 4.43% | 24.29% | 182.2 | 4.77% | 89.89% | 21.83% | | |
| 2007 | 857.3 | 2.72% | 210.6 | 3.90% | 24.57% | 189.0 | 3.73% | 89.74% | 22.05% | | |
| 2008 | 855.4 | (0.22%) | 200.5 | (4.80%) | 23.44% | 179.7 | (4.92%) | 89.63% | 21.01% | | |
| 2009 | 799.6 | (6.52%) | 182.7 | (8.88%) | 22.85% | 162.9 | (9.35%) | 89.16% | 20.37% | | |
| 2010 | 805.3 | 0.71% | 180.6 | (1.15%) | 22.43% | 162.8 | (0.06%) | 90.14% | 20.22% | | |

Source: SIC Codes US and NY through 1989, BLS 1990 forward

| Securities Industry Employment (employees in thousands) | | | | | | | | | |
|---|-------|-----------------------------------|----------|------------------------------------|----------------|---------|------------------------------------|--------------------|-------------------|
| Date | US | Change From Prior Year (US) | NY State | Change From Prior Year (NYS) | NYS % of US | NY City | Change From Prior Year (NYC) | NYC as % of NYS | NYC as % of US |
| Jan-08 | 857.0 | (0.03%) | 209.2 | (0.66%) | 24.41% | 187.5 | (0.79%) | 89.63% | 21.88% |
| Feb-08 | 863.3 | 0.70% | 208.9 | (0.81%) | 24.20% | 187.2 | (0.95%) | 89.61% | 21.68% |
| Mar-08 | 868.4 | 1.29% | 207.6 | (1.42%) | 23.91% | 185.9 | (1.64%) | 89.55% | 21.41% |
| Apr-08 | 868.6 | 1.32% | 206.8 | (1.80%) | 23.81% | 185.0 | (2.12%) | 89.46% | 21.30% |
| May-08 | 866.5 | 1.07% | 206.0 | (2.18%) | 23.77% | 184.1 | (2.59%) | 89.37% | 21.25% |
| Jun-08 | 874.5 | 2.01% | 209.5 | (0.52%) | 23.96% | 187.4 | (0.85%) | 89.45% | 21.43% |
| Jul-08 | 869.7 | 1.45% | 212.2 | 0.76% | 24.40% | 190.1 | 0.58% | 89.59% | 21.86% |
| Aug-08 | 872.7 | 1.80% | 212.7 | 1.00% | 24.37% | 190.7 | 0.90% | 89.66% | 21.85% |
| Sep-08 | 859.2 | 0.22% | 205.0 | (2.66%) | 23.86% | 183.4 | (2.96%) | 89.46% | 21.35% |
| Oct-08 | 857.5 | 0.02% | 202.4 | (3.89%) | 23.60% | 181.5 | (3.97%) | 89.67% | 21.17% |
| Nov-08 | 857.2 | (0.01%) | 201.5 | (4.32%) | 23.51% | 180.7 | (4.39%) | 89.68% | 21.08% |
| Dec-08 | 855.4 | (0.22%) | 200.5 | (4.80%) | 23.44% | 179.7 | (4.92%) | 89.63% | 21.01% |
| Jan-09 | 839.8 | (1.82%) | 195.7 | (2.39%) | 23.30% | 175.2 | (2.50%) | 89.52% | 20.86% |
| Feb-09 | 831.7 | (2.77%) | 193.4 | (3.54%) | 23.25% | 173.0 | (3.73%) | 89.45% | 20.80% |
| Mar-09 | 826.2 | (3.41%) | 190.8 | (4.84%) | 23.09% | 170.6 | (5.06%) | 89.41% | 20.65% |
| Apr-09 | 813.1 | (4.95%) | 187.7 | (6.38%) | 23.08% | 167.7 | (6.68%) | 89.34% | 20.62% |
| May-09 | 808.8 | (5.45%) | 185.8 | (7.33%) | 22.97% | 165.9 | (7.68%) | 89.29% | 20.51% |
| Jun-09 | 808.7 | (5.46%) | 185.2 | (7.63%) | 22.90% | 165.3 | (8.01%) | 89.25% | 20.44% |
| Jul-09 | 804.8 | (5.92%) | 186.4 | (7.03%) | 23.16% | 166.5 | (7.35%) | 89.32% | 20.69% |
| Aug-09 | 801.3 | (6.32%) | 185.1 | (7.68%) | 23.10% | 165.2 | (8.07%) | 89.25% | 20.62% |
| Sep-09 | 797.2 | (6.80%) | 182.3 | (9.08%) | 22.87% | 162.7 | (9.46%) | 89.25% | 20.41% |
| Oct-09 | 799.6 | (6.52%) | 182.1 | (9.18%) | 22.77% | 162.3 | (9.68%) | 89.13% | 20.30% |
| Nov-09 | 800.5 | (6.42%) | 182.0 | (9.23%) | 22.74% | 162.3 | (9.68%) | 89.18% | 20.27% |
| Dec-09 | 803.4 | (6.08%) | 182.3 | (9.08%) | 22.69% | 162.5 | (9.57%) | 89.14% | 20.23% |
| Jan-10 | 797.0 | (0.80%) | 179.5 | (1.54%) | 22.52% | 159.7 | (1.72%) | 88.97% | 20.04% |
| Feb-10 | 796.5 | (0.86%) | 180.5 | (0.99%) | 22.66% | 160.7 | (1.11%) | 89.03% | 20.18% |
| Mar-10 | 795.6 | (0.97%) | 180.8 | (0.82%) | 22.72% | 160.8 | (1.05%) | 88.94% | 20.21% |
| Apr-10 | 798.8 | (0.57%) | 180.2 | (1.15%) | 22.56% | 160.1 | (1.48%) | 88.85% | 20.04% |
| May-10 | 798.5 | (0.61%) | 180.6 | (0.93%) | 22.62% | 160.6 | (1.17%) | 88.93% | 20.11% |
| Jun-10 | 804.7 | 0.16% | 184.7 | 1.32% | 22.95% | 164.6 | 1.29% | 89.12% | 20.45% |
| Jul-10 | 806.2 | 0.35% | 187.2 | 2.69% | 23.22% | 167.0 | 2.77% | 89.21% | 20.71% |
| Aug-10 | 801.9 | (0.19%) | 188.1 | 3.18% | 23.46% | 168.0 | 3.38% | 89.31% | 20.95% |
| Sep-10 | 803.7 | 0.04% | 184.9 | 1.43% | 23.01% | 165.1 | 1.60% | 89.29% | 20.54% |
| Oct-10 | 801.5 | (0.24%) | 186.3 | 2.19% | 23.24% | 166.8 | 2.65% | 89.53% | 20.81% |
| Nov-10 | 801.8 | (0.20%) | 188.1 | 3.18% | 23.46% | 168.3 | 3.57% | 89.47% | 20.99% |
| Dec-10 | 804.3 | 0.11% | 188.3 | 3.29% | 23.41% | 168.8 | 3.88% | 89.64% | 20.99% |
| Jan-11 | 802.5 | (0.11%) | 188.7 | 3.51% | 23.51% | 169.1 | 4.06% | 89.61% | 21.07% |
| Feb-11 | 805.6 | 0.27% | 189.0 | 3.68% | 23.46% | 169.6 | 4.37% | 89.74% | 21.05% |
| Mar-11 | 807.7 | 0.54% | 188.9 | 3.62% | 23.39% | 169.0 | 4.00% | 89.47% | 20.92% |
| Apr-11 | 806.3 | 0.36% | 188.6 | 3.46% | 23.39% | 168.5 | 3.69% | 89.34% | 20.90% |
| May-11 | 805.9 | 0.31% | 187.7 | 2.96% | 23.29% | 166.8 | 2.65% | 88.87% | 20.70% |
| Jun-11 | 812.4 | 1.12% | 191.0 | 4.77% | 23.51% | 168.6 | 3.75% | 88.27% | 20.75% |
| Jul-11 | 813.7 | 1.28% | 191.8 | 5.21% | 23.57% | 169.5 | 4.31% | 88.37% | 20.83% |
| Aug-11 | 814.1 | 1.33% | 192.8 | 5.76% | 23.68% | 170.7 | 5.05% | 88.54% | 20.97% |
| Sep-11 | 807.2 | 0.47% | 191.0 | 4.77% | 23.66% | 169.4 | 4.25% | 88.69% | 20.99% |

Source: BLS

Note: Data for September 2011 are preliminary.

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