

New Immigrants and Asylum Seekers in Rochester

February 22, 2024

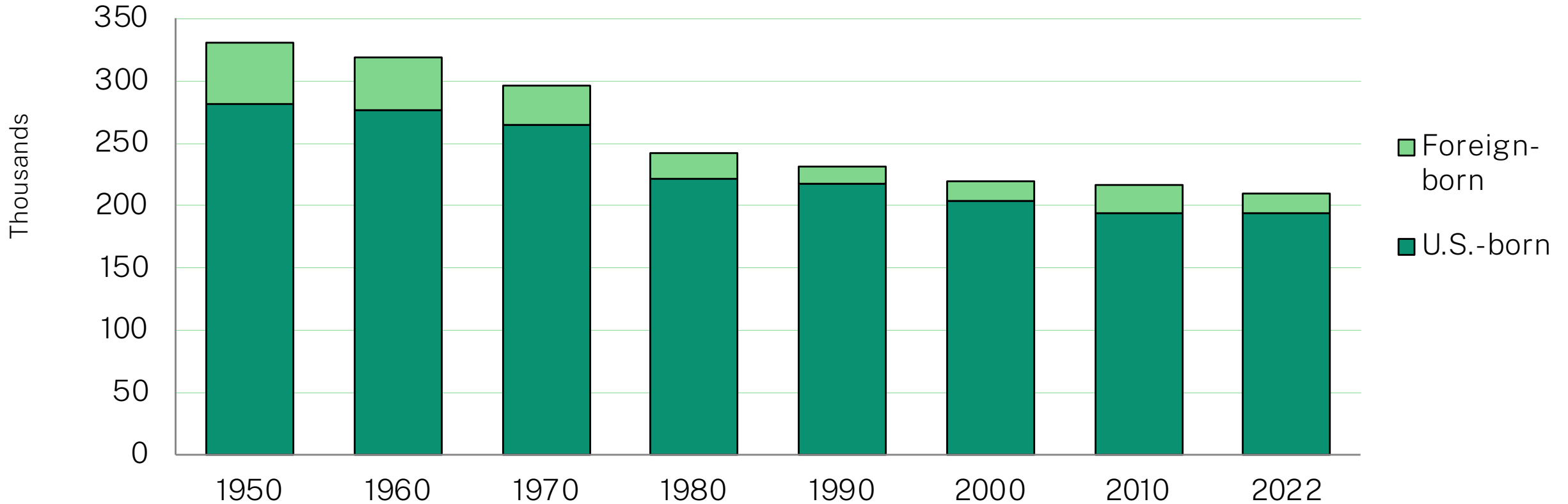


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Rochester Population Trend

Economic Development Challenge: Population Decline



In many cities — Philadelphia, Minneapolis, Boston — population decline offset by immigration, leading to rebound.

The country saw more immigrants coming in, but Rochester didn't

PROJECTED ECONOMIC GROWTH OVER TIME

A SHORT-RUN
CHALLENGE

BUT WE CAN HAVE
CONFIDENCE
THAT LEADS TO
GROWTH IN THE
LONG TERM

To model likely economic outcomes, we looked at how other immigrants have done over time.

For new arrivals we looked at those who speak no English. For those in the US for longer we reflect the likelihood that they learn some English but are still not fluent.

Median Earned Income and State and Local Tax Contributions

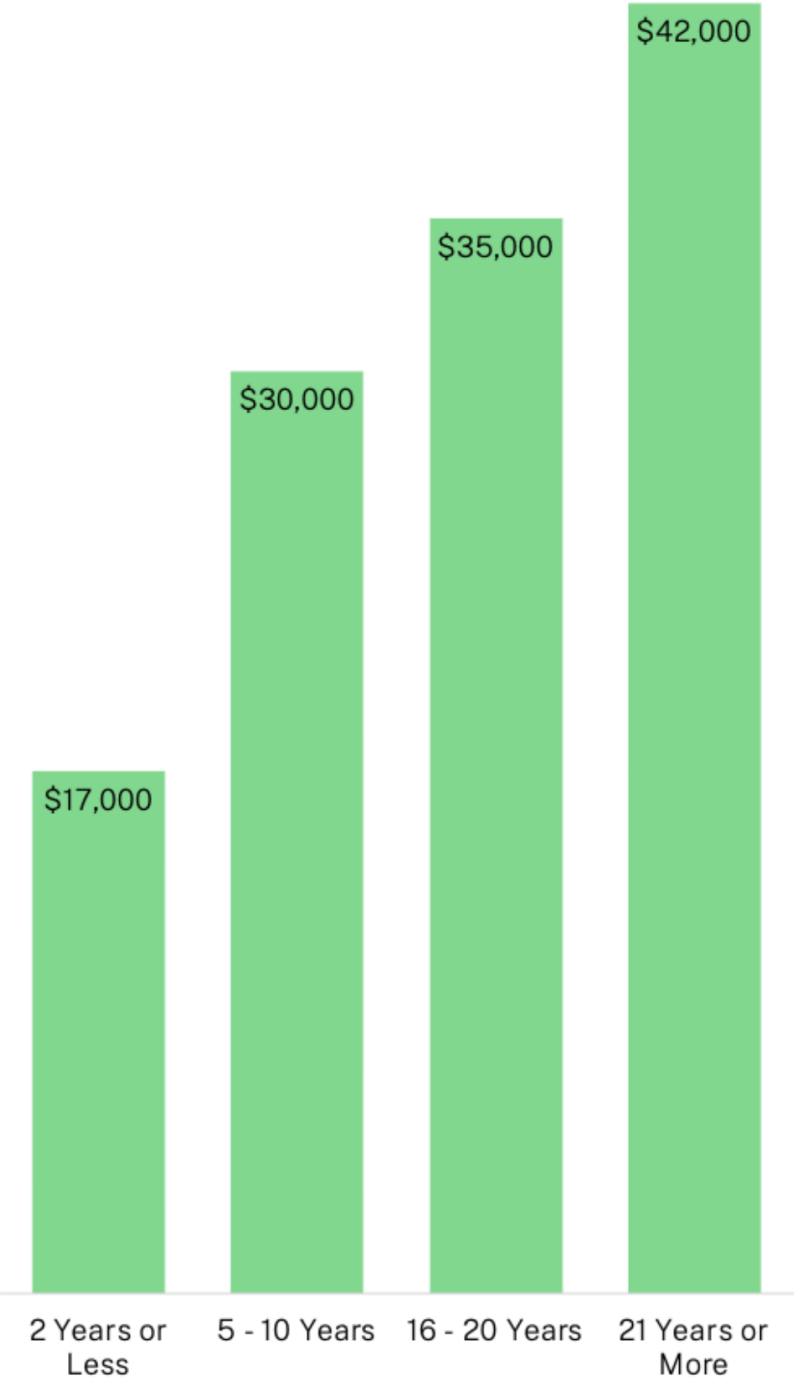
New arrivals (2 Years or Less)	After 5 years (5-10 Years)	After 10 Years (11 – 15 Years)	After 15 Years (16-20 Years)	21 Years or More
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PROJECTED WAGES AND TAX REVENUES UPSTATE NEW YORK

	Annual Wages	Aggregate Wages per 1,000 Workers	State & Local Taxes Paid per 1,000 Workers
When First Working	\$17,000	\$17 million	\$1.9 Million
After About 5 Years	\$30,000	\$30 million	\$3.4 Million

Upstate New York

Projected Wage Advancement for Newly Arriving Immigrants



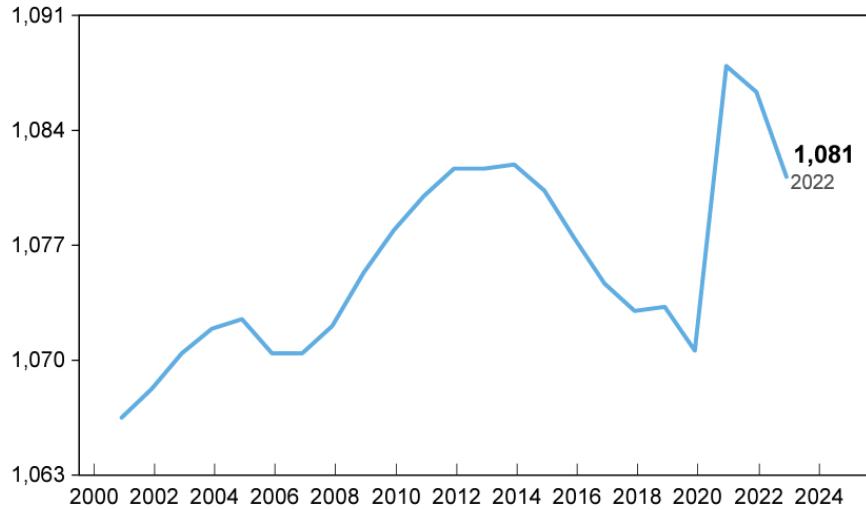
Is there room?

Some indicators for the Rochester Metro Area

Rochester Metro Economic Indicators

Population

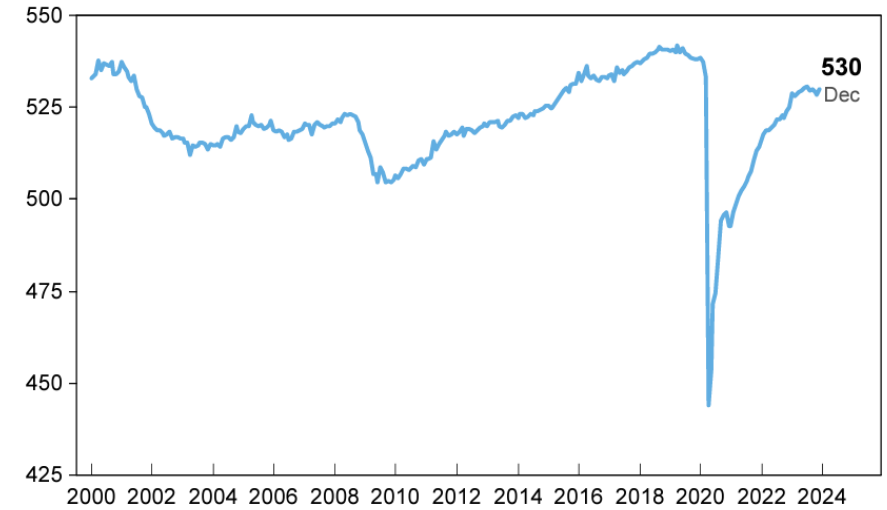
Thousands



Sources: U.S. Census Bureau; Moody's Economy.com.

Employment

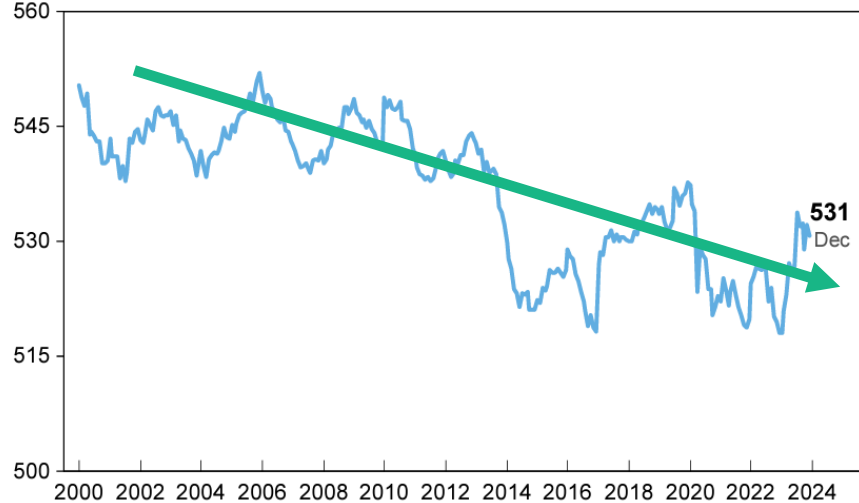
Thousands



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com; New York Fed calculations.

Labor Force

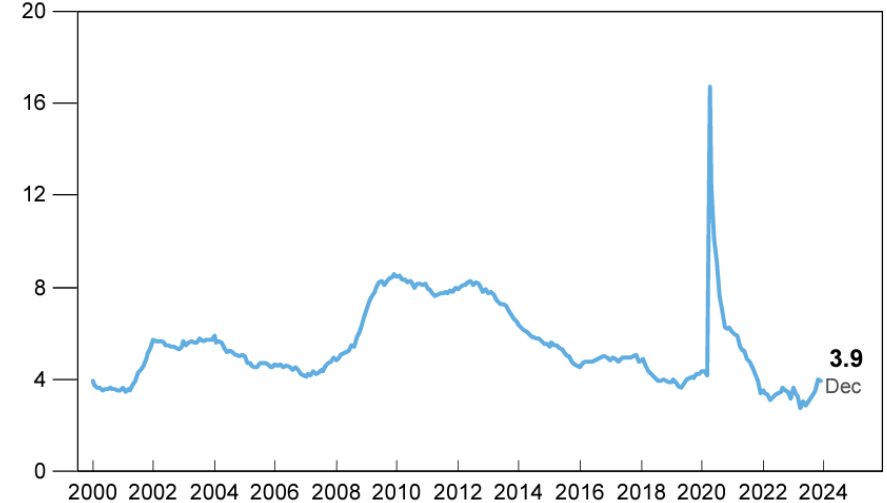
Thousands



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Unemployment Rate

Percent



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.