Evolving Workforces

SCORE

124.3

04 New York/New Jersey

Average Wage
\$110,072
\$96,496
\$86,782
\$113,318

Source: CBRE Labor Analytics, CBRE Research.

POPULATION & LABOR FORCE	
Labor Force	10,626,679
% of Laborers in Prof., Scientific & Tech Services	9.8%
% of Laborers in Healthcare Services	15.8%
5-Year Projected Population Growth	2.7%

Source: CBRE Labor Analytics, CBRE Research.

COST OF LIVING		
Major Metro Avg. Cost of Living	\$54,222	
Yearly Cost of Living	\$69,711	
5-Year Growth	2.1%	
	New York	New Jerse
Average Apartment Rent/1BR/M0	\$2,843	\$1,72
5-Year Growth	12.7%	18.29

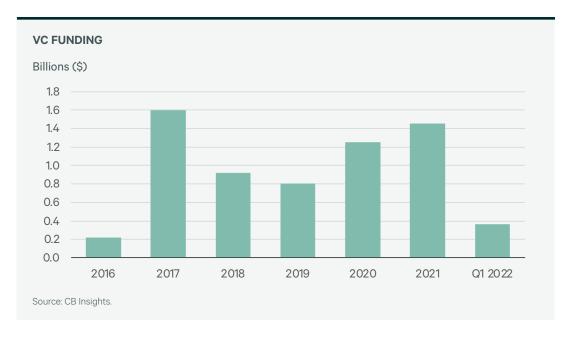
Source: CBRE Labor Analytics, CBRE Econometric Advisors Q4 2021.

EMPLOYMENT		
	Employed 2020	5-Yr. Growth
Total Life Sciences Occupations	31,650	12.3%
Biochemists & Biophysicists	4,100	-28.3%
Biological Sciences - Other	820	48.1%
Medical Scientists	8,920	11.5%
Bioengineers & Biomedical Engineers	730	57.7%
Chemists	7,340	-5.6%
Microbiologists	1,440	80.1%
Biological Technicians	3,570	42.5%
Data Scientists & Mathematical Science Occupations	4,730	99.4%

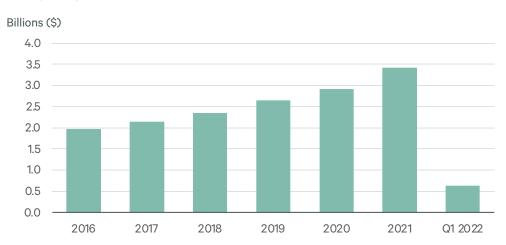
Source: CBRE Labor Analytics, CBRE Research.

TALENT PIPELINE		
Degree Completions (2019)	Total Degrees	% of Top 25 Markets
Biological & Biomedical Sciences	7,379	12.0%
All Other Degrees	268,367	13.5%
Degree Completions in the Biological & Biomedical Sciences (2019)	Total Degrees	% of Total Degrees
Bachelor's Degree	5,392	73%
Master's Degree	1,411	19%
Doctorate	576	8%

Source: CBRE Labor Analytics, CBRE Research.







Source: NIH.

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