Health care and technology should be the pillars of NYC’s economic revitalization

The health care and information sectors are recovering faster than finance and real estate

Change in New York City employment by industry, Feb 2020 = 100

Policymakers and business leaders should advance strategies that play to the city's sectoral strengths:

Invest in a life sciences ecosystem and promote NYC as a bioinnovation hub

Establish a world-class and equitable public health delivery system

Expand and improve a tech skills–building ecosystem for an inclusive workforce

Promote and invest in NYC as an inclusive regional tech hub

Even prior to COVID-19, the finance and real estate sectors were a drag on the city’s economic growth, while health- and tech-related industries were gaining momentum

NYC real GDP by industry, percent change at annual rate, 2016–2019

Source: US Bureau of Economic Analysis