

Resolution #583 – Attachment 1

Introduction to Adjustments

The New York Metropolitan Transportation Council (NYMTC) forecasts Socioeconomic and Demographic (SED) data which serve as crucial inputs to NYMTC's Best Practice Model (BPM), support the Regional Transportation Plan (RTP) and are used by the member agencies for their transportation studies and project development. Following the adoption of the SED forecasts in October 2020, a robust economic recovery followed the COVID-19 pandemic, and 2020 Decennial Census data was released which revealed significant increases in population and changes to the population distribution when compared to the 2017 baseline.

In response to the economic conditions and data releases, NYMTC commissioned a study to assess different base-year SED forecasts and evaluate the range of forecast options to inform the 2055 RTP. Detailed findings from this study were shared with the Forecast Working Group (FWG), leading to consensus among FWG members to conduct a review of the finalized 2020 Census population counts and 2022 employment counts in the Spring of 2023 to determine appropriate next steps for rebenchmarking of the adopted 2055 SED Forecasts.

The results of the aforementioned task established that while the existing adopted 2055 SED forecasts are valid, the significant shifts in settlement and employment patterns identified in preliminary 2020 Census and 2021 employment data make it appropriate to adjust the 2055 SED forecasts by rebenchmarking to updated population and employment data.

Total Employment

New data inputs were collected in 2023 to finalize the historic total employment data used in the SED forecasts including the incorporation of employment data for year 2022. County-level employment estimates were generated for the baseline years of 2020 and 2022.

Total Population

The 2020 Decennial Census was selected as the source for the 2020 baseline total population while the 2022 baseline relied on the Census Bureau's 2022 Population Estimates Program (PEP) data.

Adjustment Method - Incremental Shift

For this forecast, as agreed to by the FWG, the adjusted projections for subsequent years (e.g., 2025, 2030, ... 2055) were calculated by determining the difference between the projected values for each interval of the adopted series (e.g., 2022-2025, 2025-2030, etc) and applying these differences to the respective baseline years.

Specifically, the 2025 adjusted population and employment projections were obtained by computing the difference between the 2022 and 2025 adopted projections for a given county and then adding this difference to the new 2022 baseline. This same process was repeated for subsequent projection years up to 2055.

Housing Consideration

Information was provided to assist members with the review and analysis of the adjusted population forecasts as they relate to housing. Members were provided with the number of new housing units needed to match the future population being forecasted (calculated from the total population in households divided by average household size) as well as the 10-year average annual number of building permits for new residential housing units (from the US Census Building Permit Survey). Although the Building Permit Survey data has inherent limitations due to definitions and accuracy, it was used to gauge the reasonableness of the forecasts.

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Adjusted 2055 SED Forecasts - Total Population 2010-2055

	2010	2015	2017	2020	2022	2025	2030	2035	2040	2045	2050	2055
FORECAST REGION	22,282,010	22,645,974	22,869,314	23,544,043	23,032,977	23,239,242	23,806,323	24,497,355	25,036,202	25,437,432	25,807,277	26,106,100
Bronx County	1,385,108	1,423,160	1,443,220	1,472,654	1,379,946	1,430,245	1,494,905	1,535,676	1,574,040	1,607,913	1,633,550	1,646,673
Kings County	2,552,911	2,593,655	2,650,441	2,736,074	2,590,516	2,611,937	2,722,611	2,792,451	2,852,699	2,910,184	2,956,932	2,980,001
New York County	1,585,873	1,636,537	1,663,244	1,694,251	1,596,273	1,604,322	1,674,486	1,713,689	1,744,753	1,772,305	1,791,292	1,796,986
Queens County	2,250,002	2,294,943	2,323,062	2,405,464	2,278,029	2,290,898	2,375,984	2,423,091	2,462,239	2,498,811	2,528,762	2,537,200
Richmond County	468,730	477,525	482,793	495,747	491,133	491,202	495,047	498,769	502,327	505,464	507,920	510,354
New York City Total	8,242,624	8,425,820	8,562,760	8,804,190	8,335,897	8,428,604	8,763,033	8,963,676	9,136,058	9,294,677	9,418,456	9,471,214
Nassau County	1,339,532	1,354,612	1,363,069	1,395,774	1,383,726	1,389,213	1,408,590	1,465,924	1,505,016	1,518,223	1,545,524	1,572,826
Suffolk County	1,493,350	1,501,373	1,497,595	1,525,920	1,525,465	1,534,075	1,554,425	1,612,628	1,651,759	1,672,564	1,692,835	1,713,106
Long Island Total	2,832,882	2,855,985	2,860,664	2,921,694	2,909,191	2,923,288	2,963,016	3,078,552	3,156,775	3,190,788	3,238,359	3,285,931
Dutchess County	297,488	296,928	295,685	295,911	297,545	299,798	303,726	309,004	313,046	314,409	315,410	316,410
Orange County	372,813	375,384	378,174	401,310	405,941	413,976	430,819	450,958	469,951	485,972	502,483	518,993
Putnam County	99,710	99,488	99,464	97,668	98,045	98,206	100,024	103,240	105,545	106,633	107,109	107,585
Rockland County	311,687	320,688	325,027	338,329	339,022	345,423	356,901	373,518	389,512	403,793	419,236	434,679
Sullivan County	77,547	76,330	75,783	78,624	79,658	80,952	82,466	85,761	86,266	86,174	85,854	85,534
Ulster County	182,493	181,300	180,129	181,851	182,319	182,987	183,614	186,683	186,068	183,875	181,633	179,391
Westchester County	949,113	967,315	975,321	1,004,457	990,427	990,699	997,007	1,017,033	1,030,012	1,031,207	1,029,466	1,027,726
Mid-Hudson Total	2,290,851	2,317,433	2,329,583	2,398,150	2,392,957	2,412,040	2,454,557	2,526,197	2,580,400	2,612,065	2,641,192	2,670,318
Bergen County	905,116	926,330	937,920	955,732	952,997	962,043	982,520	1,014,224	1,045,485	1,072,719	1,100,975	1,129,230
Essex County	783,969	791,609	800,401	863,728	849,477	856,597	866,536	901,202	924,318	944,666	964,789	984,913
Hudson County	634,266	662,619	679,756	724,854	703,366	717,472	738,780	779,618	813,290	843,208	875,849	908,490
Hunterdon County	127,351	126,250	125,717	128,947	129,777	129,854	130,436	133,033	133,986	134,834	135,661	136,489
Mercer County	367,511	370,212	373,362	387,340	380,688	382,156	384,430	397,519	401,974	404,413	407,300	410,188
Middlesex County	809,858	830,300	837,288	863,162	861,418	871,748	888,771	913,318	932,337	944,458	956,858	969,258
Monmouth County	630,380	629,185	627,551	643,615	644,098	645,301	646,396	659,033	672,467	679,046	682,707	686,367
Morris County	492,276	498,192	498,847	509,285	511,151	512,236	514,883	523,451	528,515	533,962	538,359	542,755
Ocean County	576,567	583,450	589,699	637,229	655,735	666,822	689,722	714,569	737,278	757,934	778,458	798,981
Passaic County	501,226	507,574	510,563	524,118	513,936	519,689	530,181	554,034	570,038	583,113	594,700	606,287
Somerset County	323,444	330,604	333,316	345,361	346,875	350,033	354,292	362,060	368,545	371,286	371,734	372,183
Sussex County	149,265	145,930	143,570	144,221	146,084	146,366	146,758	149,597	151,496	151,654	152,228	152,803
Union County	536,499	548,744	557,320	575,345	569,815	575,485	588,120	607,754	628,708	646,613	664,404	682,196
Warren County	108,692	107,226	107,088	109,632	110,926	111,573	112,250	114,663	115,350	115,906	116,097	116,289
New Jersey Total	6,946,420	7,058,225	7,122,398	7,412,569	7,376,343	7,447,375	7,574,073	7,824,074	8,023,790	8,183,811	8,340,120	8,496,429
Fairfield County	916,829	939,983	947,328	957,419	962,946	968,459	985,438	1,022,052	1,052,026	1,074,082	1,094,000	1,113,918
Litchfield County	189,927	186,304	184,454	185,186	186,116	184,188	181,287	178,656	173,769	166,717	158,997	151,276
New Haven County	862,477	862,224	862,127	864,835	869,527	875,288	884,919	904,147	913,383	915,293	916,153	917,014
Connecticut Total	1,969,233	1,988,511	1,993,909	2,007,440	2,018,589	2,027,935	2,051,644	2,104,855	2,139,179	2,156,092	2,169,149	2,182,207

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Adjusted 2055 SED Forecasts - Total Employment 2010-2055

	2010	2015	2017	2020	2022	2025	2030	2035	2040	2045	2050	2055
FORECAST REGION	11,020,530	11,561,224	12,008,481	11,562,561	12,407,872	12,546,635	12,894,587	13,184,199	13,422,087	13,659,019	13,927,241	14,195,462
Bronx County	380,497	401,055	413,186	381,977	398,189	406,701	422,097	436,889	449,538	462,400	482,948	503,495
Kings County	822,989	902,713	940,561	921,825	1,020,941	1,039,758	1,079,734	1,115,402	1,150,537	1,182,262	1,215,301	1,248,340
New York County	2,488,607	2,654,265	2,832,457	2,496,980	2,626,116	2,644,282	2,696,144	2,737,213	2,764,679	2,792,687	2,820,966	2,849,244
Queens County	708,868	753,622	787,733	788,086	852,633	864,021	902,008	930,491	972,564	1,006,499	1,059,374	1,112,249
Richmond County	126,268	138,472	140,688	144,574	157,644	159,626	166,627	171,780	175,733	180,089	184,678	189,267
New York City Total	4,527,230	4,850,126	5,114,624	4,733,442	5,055,523	5,114,388	5,266,610	5,391,775	5,513,051	5,623,938	5,763,267	5,902,596
Nassau County	590,583	613,419	631,261	665,739	728,178	736,723	761,592	781,147	794,368	807,410	821,024	834,637
Suffolk County	636,565	671,508	692,427	701,948	751,148	757,686	771,920	784,484	791,588	799,514	807,894	816,273
Long Island Total	1,227,148	1,284,927	1,323,689	1,367,687	1,479,326	1,494,409	1,533,511	1,565,631	1,585,957	1,606,925	1,628,917	1,650,910
Dutchess County	121,287	125,663	127,640	124,071	129,188	130,428	132,136	134,024	135,474	136,828	137,975	139,121
Orange County	150,881	154,794	158,577	157,525	171,064	173,216	175,962	179,128	181,723	184,414	187,102	189,790
Putnam County	28,439	29,425	29,905	31,498	33,573	33,905	34,687	35,355	35,594	35,880	36,172	36,464
Rockland County	116,538	122,345	129,310	136,482	147,786	150,229	154,215	158,243	161,244	164,129	167,178	170,228
Sullivan County	29,577	28,673	29,047	29,538	31,818	32,280	34,028	35,287	35,370	35,555	35,789	36,023
Ulster County	70,732	71,652	73,270	69,338	72,970	73,652	76,487	78,474	79,559	80,610	81,681	82,751
Westchester County	444,936	466,908	485,847	473,494	504,118	508,918	518,307	527,002	535,624	545,992	551,654	557,316
Mid-Hudson Total	962,390	999,460	1,033,596	1,021,946	1,090,516	1,102,627	1,125,823	1,147,513	1,164,588	1,183,409	1,197,551	1,211,693
Bergen County	454,800	468,646	477,393	483,462	523,216	529,377	540,898	551,793	560,498	569,723	579,449	589,176
Essex County	410,788	398,558	409,911	401,432	433,493	437,527	453,099	464,246	472,656	481,721	491,365	501,010
Hudson County	289,015	302,863	316,525	301,775	328,189	334,269	350,598	363,830	374,538	385,178	396,413	407,648
Hunterdon County	56,262	60,787	60,082	58,975	62,491	63,045	65,144	66,656	66,980	67,508	68,471	69,434
Mercer County	247,294	251,046	246,405	264,620	280,359	284,474	295,215	304,015	307,832	312,405	317,974	323,542
Middlesex County	399,260	416,340	430,707	417,253	453,046	458,123	465,584	473,546	481,051	489,004	497,560	506,116
Monmouth County	287,779	290,824	297,250	283,266	309,959	311,916	319,635	325,126	329,203	334,234	339,931	345,629
Morris County	300,861	317,920	326,478	336,449	363,908	366,311	375,767	382,498	385,391	389,083	393,420	397,758
Ocean County	181,039	187,196	197,721	191,612	214,213	216,711	220,427	224,367	228,519	232,985	236,896	240,807
Passaic County	200,590	197,746	200,824	188,132	204,618	205,641	213,838	218,789	222,037	225,786	229,985	234,184
Somerset County	182,781	199,496	206,485	194,162	208,064	210,924	214,652	218,899	222,580	226,623	230,976	235,330
Sussex County	48,187	48,045	49,204	48,214	52,028	52,338	54,086	55,219	55,413	56,239	57,233	58,227
Union County	250,208	253,923	263,441	272,144	292,835	296,873	304,621	311,859	316,671	321,476	326,468	331,460
Warren County	40,045	39,397	39,586	37,038	39,261	39,611	41,429	42,630	43,378	44,077	44,650	45,224
New Jersey Total	3,348,908	3,432,786	3,522,011	3,478,534	3,765,680	3,807,140	3,914,995	4,003,472	4,066,748	4,136,042	4,210,794	4,285,545
Fairfield County	481,896	503,675	515,458	485,153	515,978	521,770	535,430	547,087	555,448	564,120	573,367	582,614
Litchfield County	68,609	73,635	73,473	72,137	76,522	77,131	78,202	79,245	79,801	80,386	80,991	81,596
New Haven County	404,350	416,614	425,629	403,662	424,327	429,170	440,017	449,476	456,495	464,199	472,354	480,509
Connecticut Total	954,854	993,924	1,014,561	960,952	1,016,828	1,028,071	1,053,649	1,075,807	1,091,744	1,108,705	1,126,712	1,144,718