



New York

Putting talent to good use in the Empire State

New York improved from an Innovation Adopter in 2017 to an Innovation Leader in the 2018 Scorecard, boosting its scores in the Tax Friendly and Attracts Investment categories.

The latter grade was helped by a steady stream of investment capital flowing into the state's tech businesses in particular. In 2016, 421 new companies reeled in \$9.5 billion in funding, and 109 exits earned an estimated \$5 billion.

And as the tech sector continues to grow, a handful of programs are preparing new workers to take tech jobs and keeping experienced employees in skilled positions to train new talent.

Coworking space company WeWork runs its Access Labs Initiative in New York, offering coding classes to local students, and it recently launched a scholarship to make the training accessible to low-income students. In addition to offering the program, which cuts tuition in half for 20 students, WeWork partnered with education technology company 2U Inc. to give 10 Access Labs graduates paid apprenticeships in the tech industry.

For workers at the other end of their careers, a Columbia University initiative puts the spotlight on companies hiring and retaining senior employees in New York City. Now in its third year, the Age Smart Employer Awards initiative researches the best practices for doing just that. From 2016 to 2017, the number of businesses competing for recognition as part of the initiative doubled to 100.

Sources: (Forbes) (New York Business Journal) (NYT)

WHAT DID WE DO RIGHT?

New York ranked in the top five states for Grants Advanced Degrees thanks to the 15.1 percent of residents over the age of 24 with an advanced degree.

WHAT CAN WE DO BETTER NEXT YEAR?

New York can improve rules on short-term rentals and remove a requirement for police supervision during SDV testing.

WHERE HAVE WE MOST IMPROVED?

New York set statewide rules for ridesharing services.

Best & Brightest	C
Fast Internet	A-
Grants Advanced Degrees	A
Tech Workforce	B
Tax Friendly	D-
Attracts Investment	B+
Entrepreneurial Activity	B+
Ridesharing	B
Short-Term Rentals	D
Sustainable Policies	D+
Self-Driving Vehicles	A
Drones	A



Entrepreneurial Activity

Small businesses added roughly 71 jobs per 1,000 people to the state's workforce from early 2011 through 2016.



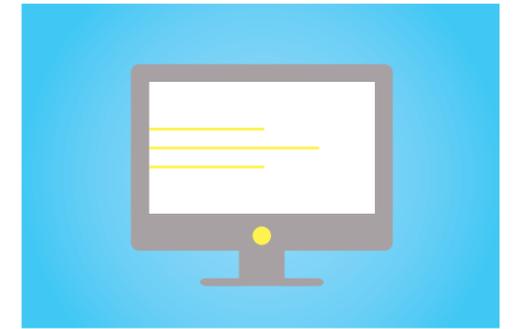
Fast Internet

79 percent of New York households have internet connections of at least 10 mbps, and more than 65 percent enjoy speeds of at least 25 mbps.



Attracts Investment

New York attracted more than \$564 per capita in VC investment and spent \$776.34 per capita on research and development.



Tech Workforce

New York boasts roughly 38 jobs per 1,000 people in the tech industry, a step ahead of most other states.

High Schools Partner with Local Businesses to Train a New Wave of Skilled Workers



Brooklyn's Pathways in Technology Early College High School (P-TECH) gives students a chance to earn their diploma and an associate's degree in a STEM field at the same time.

In collaboration with IBM, P-TECH started in New York in 2011 with an inaugural class of 104 students, and has since expanded to almost 100 school locations nationwide.

The Brooklyn program's graduation rate is four times the national average, with alumni ready to join subsequent higher education programs or move directly into the workforce. P-TECH uses partnerships with local businesses to pair in-classroom learning with mentoring, site visits and internships.

Once students complete three years of education and take at least one college course, they are eligible for internships with IBM or other program partners. In six years or less, students can earn their associate's degrees in applied science, engineering, computers or other STEM-related fields and move on to fill in-demand positions in a range of industries.

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