



Alliance for Downtown New York, Inc.  
120 Broadway, Suite 3340  
New York, NY 10271  
212 566-6700 Fax 212 566-6707  
www.DowntownNY.com

Contact: Nicole Kolinsky, (212) 835-2763, [nkolinsky@downtownny.com](mailto:nkolinsky@downtownny.com)

## ***The Brain Gain: Today's Lower Manhattan is Epicenter for Region's Young, Creative Talent***

### ***Strengthening Appeal of Lower Manhattan's Business Address, Study Shows Shifting Regional Demographics Favor Nation's Fourth Largest Central Business District***

**New York, NY (October 19, 2012)** – The Downtown Alliance today issued findings in an original research report, [\*The Brain Gain\*](#), revealing dramatic population growth among high-value professionals living within a 30-minute commute of the Lower Manhattan C.B.D.

"These profound demographic changes show that high-value knowledge workers are opting out of the suburban lifestyle, instead flocking to communities in Manhattan, Brooklyn, and New Jersey's Hudson River waterfront cities," said Elizabeth H. Berger, president of the Alliance for Downtown New York. "This demographic shift demonstrates why companies eager to attract the region's best and brightest workers have every reason to set up shop in Lower Manhattan."

[\*The Brain Gain\*](#) indicates that there has been substantial population growth surrounding the Lower Manhattan central business district, especially among young, educated people and workers in the professional and creative fields that drive office leasing in New York City. This study reveals that the rest of the major metropolitan region contributed far less to total net growth, and in some cases, actually lost population of these workers.

Using 2000 Census and 2010 American Community Survey Data, [\*The Brain Gain\*](#) is an evaluation of demographic trends of 30 counties in New York City's metropolitan region. The study area includes the five boroughs of New York City, Long Island, Westchester and the Hudson Valley, Southern Connecticut, Northeastern Pennsylvania and Northern New Jersey.

"We have benefited enormously from our move to Lower Manhattan because the location is increasingly attractive to some of the best young lawyers in the city," said Charles Platt, Partner-in-Charge of WilmerHale's New York office. "Our New York office is young, dynamic and growing, and we truly value the opportunity to more easily tap into this talented workforce."

Among the key findings of [\*The Brain Gain\*](#) report:

#### ***CREATIVE AND PROFESSIONAL WORKERS***

- Between 2000 and 2010, populations employed in entertainment, recreation and arts, professional services, management, information, and FIRE (finance, insurance, real estate) grew in urban neighborhoods from which they commute by subway, PATH, ferry, bus, bike, or foot.
- Neighborhoods within a 30-minute commute to Lower Manhattan showed a 14 percent increase in creative and professional people, growing by 66,000 between 2000 and 2010, to 557,000.

- The fast-growing neighborhoods surrounding Lower Manhattan showed significant population gains among people working in creative and professional fields – accounting for 9 of the 10 fastest-growing neighborhoods in the region. As a result, Red Hook, the Lower East Side, and the Newport section of Jersey City contribute more of the region’s creative and professional workforce than Scarsdale, Huntington, Long Island and Fairfield, Connecticut *combined*.
- Today, there are more:
  - FIRE sector workers living in the East Village, Lower East Side, and Chinatown than there are in all of White Plains, Scarsdale, and Hastings-on-Hudson.
  - Information Sector workers living in Greenpoint and Williamsburg than there are in all of Greenwich, Darien, and New Canaan, CT.
  - Professional Services workers living in Newport, Grove Street and Jersey City Heights, NJ than in all of Huntington and Melville, Long Island.

### **YOUNG AND EDUCATED WORKERS**

- Among young, educated people (18-44 years old with a bachelor’s degree or higher), there was a profound population shift between suburban and urban communities, particularly to neighborhoods within a 30-minute commute of Lower Manhattan.
- Rather than recent college grads, the bulk of growth within a 30-minute commute to Lower Manhattan was among adults aged 25-34 – whose population grew by over 101,000 between 2000 and 2010, outpacing the rest of the 30-county region, which added only 75,000 additional college grads in the same time period.
- This upward trend is especially true for 35-44 year olds living within a 30-minute commute to Lower Manhattan, whose population increased by 24 percent. This same population grew only 0.3 percent in the rest of the region.
- The total number of educated people in the early and middle stages of their career – the senior managers of tomorrow – jumped 32 percent in the 30-minute catchment area, from 545,000 in 2000 to 717,000 in 2010, while the rest of the study area gained only 129,000, an increase of just 6 percent overall.
- Today, there are more young, educated adults living within a 30-minute commute of Lower Manhattan than there are in all of the Hudson Valley and Southern Connecticut, which are both spines of the MetroNorth rail network.

Lower Manhattan is at the center of a bi-state, multi-modal public transportation network and can be reached by 12 subway lines, 30 bus routes, PATH lines, six ferry landings, bike paths, and on foot. It transports more than 91 million riders annually, a number expected to increase with the opening of the Fulton Center in 2014 and the opening of the World Trade Center Transportation Hub in 2015. To download the report in its entirety, go to:

<http://www.downtownny.com/sites/default/files/pdfs/The%20Brain%20Gain%20FINAL.pdf>.

*The mission of the Alliance for Downtown New York is to provide service, advocacy, research and information to advance Lower Manhattan as a global model of a 21st century Central Business District for businesses, residents and visitors.*



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