

Buffalo Niagara Economic Guide



INVEST **BUFFALO
NIAGARA**

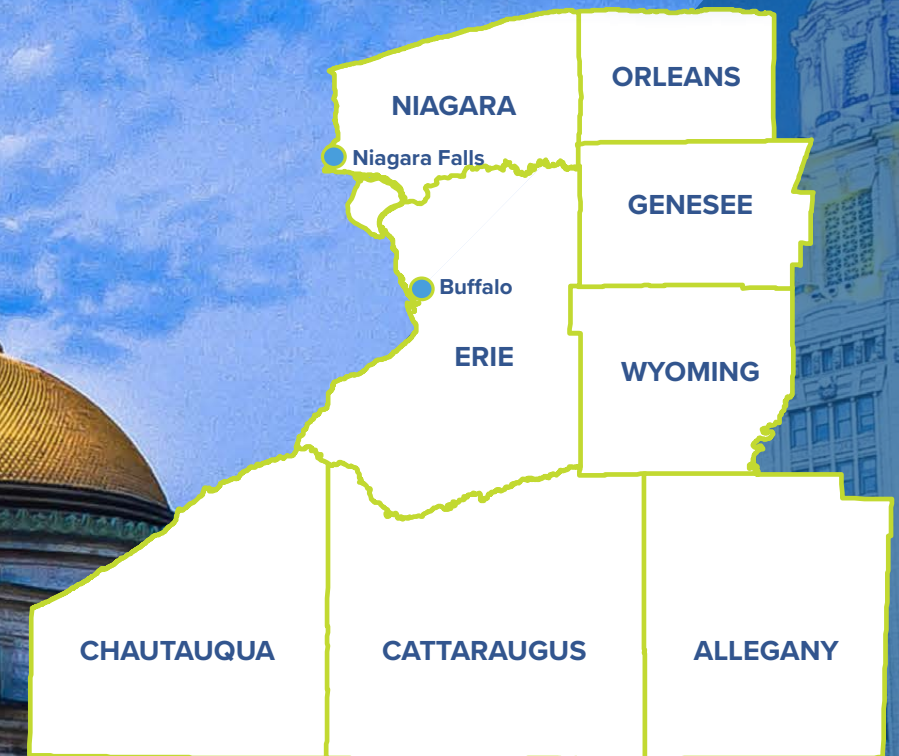
WELCOME TO BUFFALO NIAGARA

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The Buffalo Niagara region has undergone a phenomenal transformation spurred by billions of dollars in public and private investment. Businesses from retail storefronts and high-growth startups to established headquarters and advanced manufacturers are rapidly growing our innovation economy. There's never been a better time to invest, work, and live in Buffalo Niagara.

8 COUNTY REGION



**LOW COST
OF LIVING**
(3.5% BELOW NATIONAL
AVERAGE)

21 COLLEGES
& UNIVERSITIES

LOW COST & RELIABLE
ENERGY
TO POWER HIGH-TECH
MANUFACTURING & COMPUTING

AFFORDABLE
COMMERCIAL & RESIDENTIAL
REAL ESTATE

120+ ACRE
MEDICAL CAMPUS &
COLLABORATIVE RESEARCH PARK

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MARKET ACCESS & TRANSPORTATION

AIR

Integrated express, commercial passenger carrier and air-cargo activity within the region is concentrated at the Buffalo Niagara International Airport (BNIA). There is additional cargo capacity at the Niagara Falls International Airport. Toronto Pearson International Airport, a 90-minute drive from Western New York communities, is a major hub serving Canada's largest city. Toronto Pearson has non-stop service to 200 cities including San Francisco, Seattle, Beijing, Dublin, London, Paris, Rome and Munich.

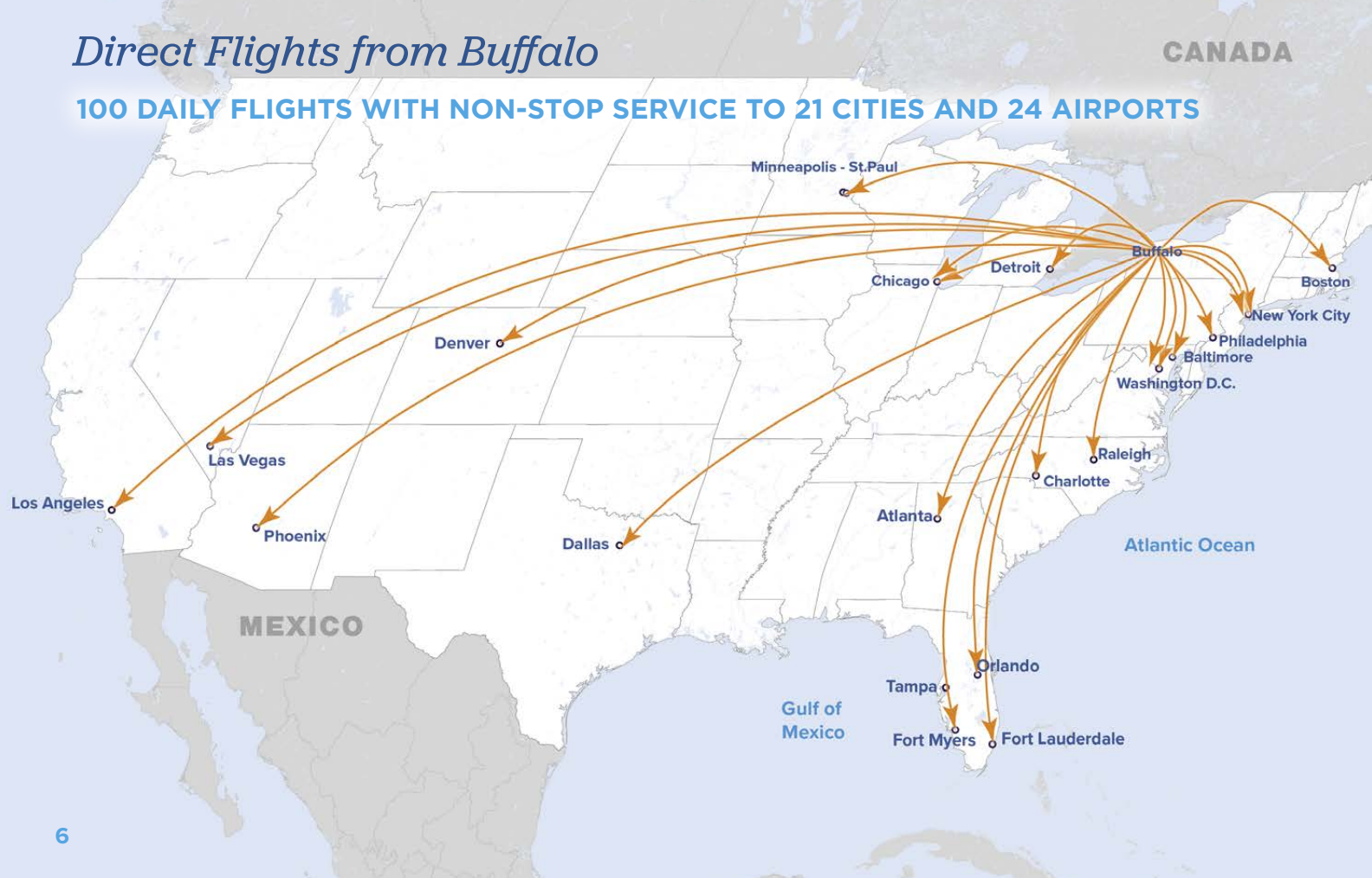


SINCE 2004, PLANES AT BNIA HAVE BEEN GROUNDED DUE TO SNOW ON AVERAGE ONLY 4.25 HOURS/YEAR



Direct Flights from Buffalo

100 DAILY FLIGHTS WITH NON-STOP SERVICE TO 21 CITIES AND 24 AIRPORTS



#1 NORTH AMERICAN MEDIUM AIRPORT BY CUSTOMER SATISFACTION

- J.D. Power 2018

DIRECT FLIGHT TIMES FROM BUFFALO

Boston, MA	1 hour 20 minutes	Atlanta, GA	2 hours 10 minutes
New York, NY	1 hour 30 minutes	Minneapolis, MN	2 hours 15 minutes
Washington, DC	1 hour 30 minutes	Phoenix, AZ	4 hours 45 minutes
Chicago, IL	1 hour 50 minutes	Las Vegas, NV	4 hours 50 minutes

AVERAGE ONE WAY FARE

Buffalo Niagara Falls, NY	\$184	Austin, TX	\$196
Albuquerque, NM	\$196	Jacksonville, FL	\$213
Portland, OR	\$176	Boston, MA	\$200

Q1-2020 Source: US Department of Transportation - Consumer Airfare Report

DEMOGRAPHICS



300,000
MILLENNIALS
AND GROWING



642,230
TOTAL
HOUSEHOLDS

2019 Estimate, Source: ESRI



239
(POP/SQ MI)
POPULATION DENSITY

2019 Estimate, Source: ESRI

AVERAGE HOUSEHOLD
INCOME =
\$74,786

2019 Estimate, Source: ESRI

POPULATION BY AGE

AGE	POPULATION	PERCENTAGE
0-4	77,100	5.0%
5-9	80,184	5.2%
10-14	84,810	5.5%
15-24	197,377	12.8%
25-34	203,545	13.2%
35-44	174,247	11.3%
45-54	194,293	12.6%
55-64	226,675	14.7%
65-74	171,163	11.1%
75-84	89,437	5.8%
85+	43,176	2.8%

MEDIAN AGE = 42.2

2020 Estimate, Source: ESRI

HOUSEHOLDS BY INCOME

HOUSEHOLD INCOME RANGE	HOUSEHOLDS	PERCENTAGE
<\$15,000	77,068	12.0%
\$15,000-\$24,999	66,150	10.3%
\$25,000-\$34,999	63,581	9.9%
\$35,000-\$49,999	82,848	12.9%
\$50,000-\$74,999	116,886	18.2%
\$75,000-\$99,999	83,490	13.0%
\$100,000-\$149,99	89,270	13.9%
\$150,000-\$199,99	36,607	5.7%
\$200,000+	26,331	4.1%

2020 Estimate, Source: ESRI

EMPLOYMENT AND BUSINESS

Age 16+ Population	1,248,604
In Civilian Labor Force	779,376
Not in Labor Force	469,228
Number of Establishments	48,126

- Employed: **725,863 (88.2%)**
- Unemployed: **39,433 (11.8%)**

2019 Estimate, Source: America's Community Survey (5-Year Estimates 2014-2018); ESRI 2020

731,694
HOUSING UNITS

Owner Occupied	422,187	57.7%
Renter Occupied	219,508	30.0%
Vacant	89,998	12.3%

2020 Estimate, Source: ESRI

EDUCATIONAL ATTAINMENT

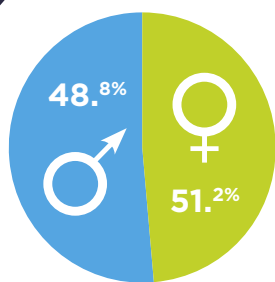
Age 25+ Population	POPULATION	PERCENTAGE
Grade K-8	29,792	2.7%
Grade 9-12	62,895	5.7%
High School Graduate	338,750	30.7%
Some College, No Degree	196,409	17.8%
Associates Degree	136,824	12.4%
Bachelors Degree	187,581	17.0%
Graduate Degree	151,168	13.7%

2020 Estimate, Source: ESRI

EMPLOYMENT BY COUNTY

	EMPLOYED	UNEMPLOYED
Allegany	18,400	1,100
Cattaraugus	32,200	1,700
Chautauqua	52,000	2,600
Erie	422,500	18,800
Genesee	28,600	1,200
Niagara	93,900	4,900
Orleans	16,700	800
Wyoming	17,300	800

2019 Annual Source: NYS Department of Labor



1,542,009
TOTAL POPULATION

POPULATION BY GENDER

	POPULATION	PERCENTAGE
Female	753,210	48.8%
Male	788,799	51.2%

2020 Estimate, Source: ESRI

HIGHER EDUCATION



More Western New Yorkers earn undergraduate and advanced degrees than ever before — and they're building their futures here. In any year, more than 100,000 students enroll in our 21 colleges and universities, studying everything from biomedical engineering and business, to green technologies development, urban planning, and media arts.

The State University of New York (SUNY) is the largest comprehensive university system in the U.S., consisting of 64 institutions, including research universities, academic medical centers, liberal arts colleges, community colleges, colleges of technology, and an online learning network. SUNY educates approximately 394,000 students in more than 7,000 degree and certificate programs, and nearly two million in workforce and professional development programs.

21 COLLEGES AND UNIVERSITIES

KEY	SCHOOL		TYPE	
1	Alfred University	2,382	4-year	Private
2A-C	Bryant & Stratton	1,038	2-year	Private
3	Canisius College	3,102	4-year	Private
4	Daemen College	2,603	4-year	Private
5	D'Youville College	3,048	4-year	Private
6	Genesee Community College	5,285	2-year	SUNY
7	Hilbert College	766	4-year	Private
8	Houghton College	969	4-year	Private
9	Jamestown Business College	305	2-year	Private
10	Jamestown Community College	4,467	2-year	SUNY
11	Medaille College	2,022	4-year	Private
12	Niagara County Community College	4,997	2-year	SUNY
13	Niagara University	3,723	4-year	Private
14	Saint Bonaventure University	2,404	4-year	Private
15	SUNY at Buffalo (UB)	31,923	4-year	SUNY
16	SUNY Erie Community College	10,529	2-year	SUNY
17	SUNY at Fredonia	4,446	4-year	SUNY
18	SUNY College at Buffalo	8,658	4-year	SUNY
19	SUNY College of Technology at Alfred	3,780	4-year	SUNY
20	Trocaire College	1,322	2-year	Private
21	Villa Maria College Buffalo	520	4-year	Private

Source: US Department of Education, National Center for Education Statistics (2019 Enrollment)

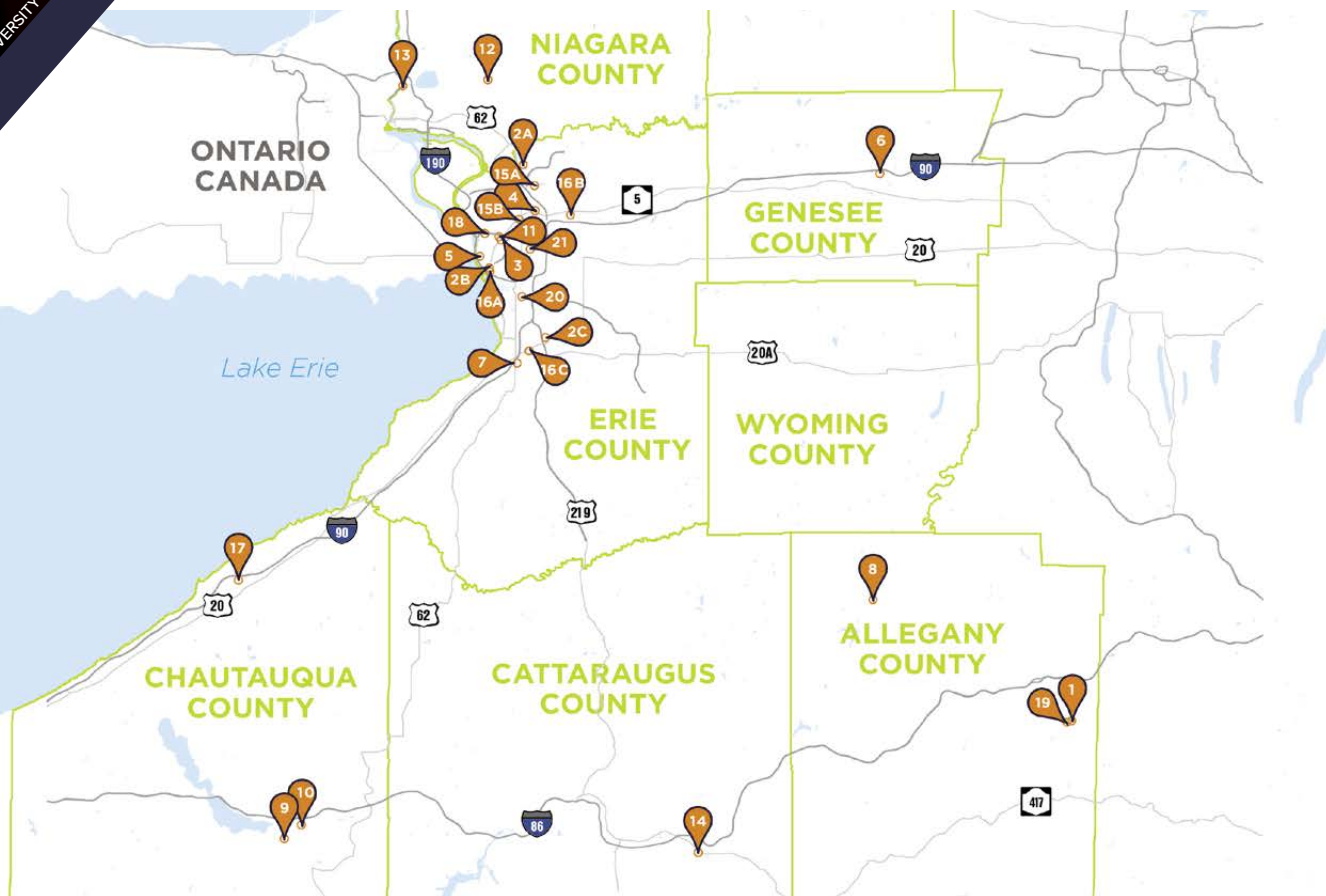


MORE THAN 43%
OF THE REGION'S
WORKFORCE HAS
A COLLEGE DEGREE.

100,000+
students
ARE ENROLLED IN 2- AND
4-YEAR COLLEGES



25,000+
graduates
ANNUALLY.



HIGHER EDUCATION

The following degree programs provide employers within Buffalo Niagara's target industries with highly-skilled employees capable of functioning in and adapting to a rapidly changing environment. Our colleges each offer a specialized focus and often rank in national publications like:



#3

#3 New York Public University
#34 among public universities nationwide



#3 & #4

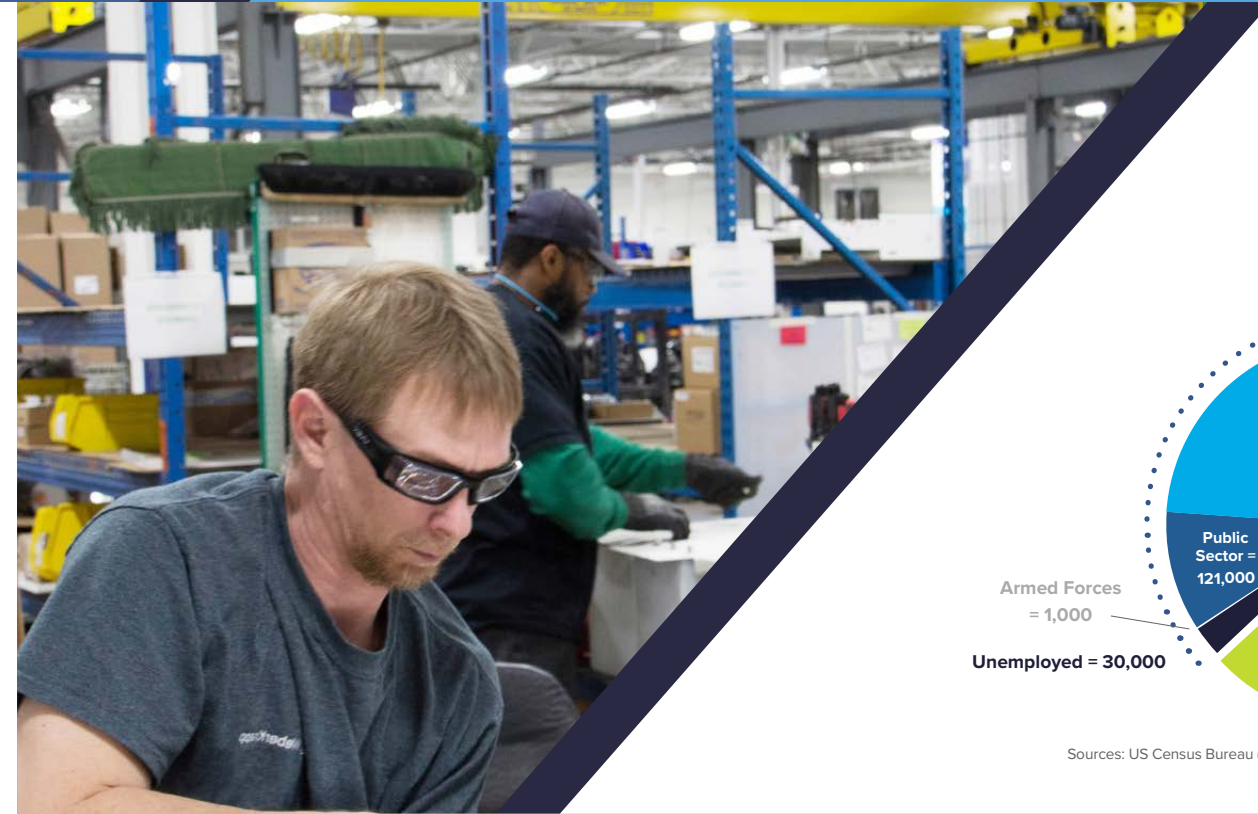
#3 Computer Engineering Technology
#4 IT: Network Administration and Web Development

TARGET INDUSTRY GRADS BY DEGREE PROGRAM

DEGREE PROGRAM	ASSOCIATE'S DEGREE	BACHELOR'S DEGREE	MASTER'S DEGREE	DOCTOR'S DEGREE
Agriculture, Agriculture Operations, and Related Sciences	51	8	0	0
Natural Resources and Conservation	16	26	0	0
Communications, Journalism, and Related Programs	66	726	71	7
Communications Technologies/Technicians and Support Services	34	81	0	0
Computer and Information Sciences and Support Services	183	439	375	31
Engineering	35	926	460	90
Engineering Technologies and Engineering-Related Fields	173	165	0	0
Biological and Biomedical Sciences	27	778	137	53
Mathematics and Statistics	8	178	70	5
Physical Sciences	0	238	53	35
Science Technologies/Technicians	15	0	0	0
Psychology	0	924	80	27
Public Administration and Social Service Professions	183	174	239	23
Social Sciences	136	1,241	101	28
Construction Trades	141	0	0	0
Mechanic and Repair Technologies/Technicians	183	0	0	0
Precision Production	66	0	0	0
Visual and Performing Arts	96	601	80	9
Health Professions and Related Programs	1,850	1,271	789	756
Business, Management, Marketing, and Related Support Services	882	2,488	932	12

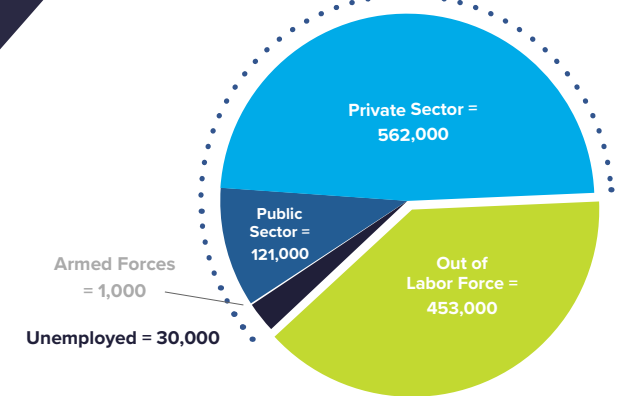
Source: US Department of Education, National Center for Education Statistics (2018 Graduates)

WAGES & SALARY



Distribution of Labor Supply

LABOR FORCE = 61% PARTICIPATION



Sources: US Census Bureau (2019); NYS Department of Labor (2019 Annual)

BUFFALO-NIAGARA FALLS MSA WAGES ARE 6.2 % BELOW NATIONAL AVERAGE

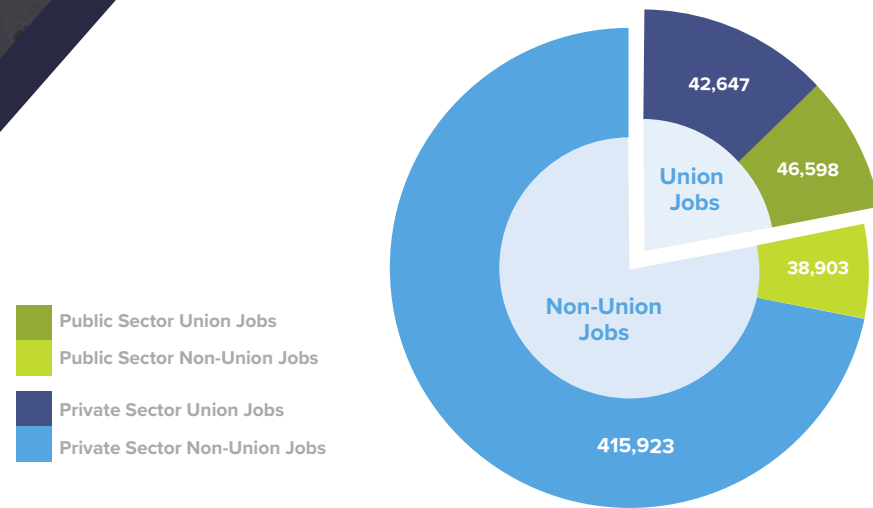
OCCUPATION	TOTAL EMPLOYMENT	MEAN HOURLY	MEAN ANNUAL
Office and Administrative Support Occupations	77,940	\$20.58	\$42,810
Food Preparation and Serving Related Occupations	40,580	\$14.85	\$30,880
Sales and Related Occupations	46,060	\$20.88	\$43,430
Transportation and Material Moving Occupations	37,160	\$18.40	\$38,270
Education, Training, and Library Occupations	36,460	\$28.97	\$60,250
Healthcare Practitioners and Technical Occupations	35,290	\$39.40	\$81,950
Production Occupations	32,060	\$21.36	\$44,430
Business and Financial Operations Occupations	27,800	\$35.60	\$74,050
Health care Support Occupations	24,020	\$15.62	\$32,490
Management Occupations	20,160	\$59.76	\$124,290
Installation, Maintenance, and Repair Occupations	18,750	\$24.65	\$51,270
Construction and Extraction Occupations	16,840	\$27.06	\$56,290
Building and Grounds Cleaning and Maintenance Occupations	14,000	\$15.79	\$32,850
Personal Care and Service Occupations	11,580	\$15.90	\$33,070
Computer and Mathematical Occupations	12,280	\$38.34	\$79,750
Protective Service Occupations	12,850	\$26.78	\$55,710
Community and Social Services Occupations	10,780	\$23.79	\$49,480
Architecture and Engineering Occupations	7,660	\$38.59	\$80,270
Arts, Design, Entertainment, Sports, and Media Occupations	5,100	\$27.22	\$56,620
Legal Occupations	4,830	\$39.71	\$82,590
Life, Physical, and Social Science Occupations	4,480	\$32.54	\$67,690
Farming, Fishing, and Forestry Occupations	70	\$19.58	\$40,720

Source: US Department of Labor Occupational Employment and Wage Data, Buffalo-Niagara Falls MSA 2020



Unionized Jobs in Buffalo-Niagara Falls MSA

At 58%, the region's public-sector jobs are highly unionized; in contrast, only 15% of private-sector jobs are unionized.



Sources: Quarterly Census of Employment and Wages (2019), Unionstats.com (2019)

% OF EMPLOYERS OFFERING BENEFITS TO MOST OR ALL EMPLOYEES

Tuition Reimbursement	95%
Paid Time Off	95%
Health Insurance for Employee and Family	86%
Dental Insurance	74%
401(k) or Equivalent	73%
Short-Term Disability	72%
Vision Insurance	59%
Long-Term Disability	59%
Pension	14%
Child Care	7%

Source: Buffalo Niagara Labor Market Assessment 2017

“The quality of the people in WNY has been key to Merchants Insurance thriving over 100 years. They are well educated, have a strong work ethic and, more importantly, care about each other and their customers. That's what the 'City of Good Neighbors' is all about.”

— Bob Zak, President and CEO
Merchants Insurance Group

Invest Buffalo Niagara connects businesses with local organizations to access available training funds, locate training resources, and link companies with qualified job seekers. Below is a sampling of top programs in the area.

NORTHLAND WORKFORCE TRAINING CENTER (NWTTC)

NWTTC is a regionally-significant initiative helping to fill the advanced manufacturing and energy labor pipeline. NWTTC provides for-credit technical skills programs taught on site by SUNY Alfred State College and SUNY Erie. Along with technical skills, NWTTC also has wrap-around services to equip students with the soft skills and adaptability needed for today's workplace.

Welding Technology • Electrical Construction and Maintenance • Machine Tool Technology • Energy Utility Technology • Mechatronics

BUFFALO EMPLOYMENT & TRAINING CENTER

The Buffalo Employment & Training Center (BETC) is committed to working with Buffalo and Erie County residents and employers in matching potential employees with the necessary skills to the needs of employers. The BETC offers services and events in the following areas: workshops, career planning, education and training, job search assistance, and services for employers.

UNIVERSITY AT BUFFALO'S EDUCATIONAL OPPORTUNITY CENTER

The Educational Opportunity Center (EOC) provides leadership to Western New York by offering academic and vocational training to employees in various industries. The objective of the EOC is to provide training programs which correlate with the needs of employers. Such programs include: soft skill training, job matching through career exploration, academic assessments, career assessments, and academic and vocational training.

EMPLOYEE TRAINING INCENTIVE PROGRAM

The Employee Training Incentive Program provides refundable tax credits to New York State employers for procuring skills training that upgrades, retrains or improves the productivity of their employees. Businesses can also receive tax credits for approved internship programs that provide training in advanced technology life sciences, software development and clean energy. The ETIP will make \$5 million in tax credits available to businesses annually, with up to \$1 million in credits available for approved programs.

NEW YORK STATE DEPARTMENT OF LABOR (NYS DOL)

NYS DOL Business Services offers many services to help with workforce needs, including: customized recruitment and career fairs, hiring incentives such as tax credits and on-the-job training (OJT), workforce intelligence, apprenticeship programs, and human resource consultation services.

The "Jobs Express" new website helps residents seeking employment. Current job openings are sorted by region to help job seekers evaluate what industries are growing in their area and learn what opportunities are available in that economic sector.

BUFFALO AND ERIE COUNTY WORKFORCE INVESTMENT BOARD (WIB)

The Buffalo and Erie County Workforce Investment Board is a private sector board that is charged with developing, coordinating, and overseeing publicly funded workforce development/training initiatives. The WIB is committed to creating and promoting a workforce development system that is user-friendly and responsive to the needs of both the individual training/job applicant, and/or the business organization seeking assistance.

The overall goal of the WIB is to develop and sustain a unified, cost effective, and labor market driven system that facilitates economic development and business growth.

INCENTIVES



For more information on incentives, please contact Invest Buffalo Niagara, or view our guide at BuffaloNiagara.org

0% STATE CORPORATE INCOME TAX FOR MANUFACTURING COMPANIES

0% INVENTORY/REAL PERSONAL PROPERTY TAX

0% SALES TAX ON PRODUCTION OR R&D EQUIPMENT

5% REFUNDABLE INVESTMENT TAX CREDITS ON CAPITAL EXPENDITURES

GREEN, CLEAN HYDROPOWER

Low-cost hydropower has been reserved by New York State law for companies planning to build or expand in the Buffalo Niagara region. The program offers renewable hydroelectric power at an extremely affordable cost. Allocations depend on project size and scope, in particular, new job creation. This program is administered by the New York Power Authority (NYPA) and is allocated through a competitive process.

EXCELSIOR JOBS PROGRAM

The Excelsior Jobs Program provides job creation and investment incentives to firms in targeted industries such as biotechnology, pharmaceutical, high-tech, clean-technology, green technology, financial services, agriculture, and manufacturing. Firms in these industries that create and maintain new jobs or make significant financial investment are eligible to apply for up to four, **fully refundable** tax credits. Businesses claim the credits over a 10 year period.

- **The Excelsior Jobs Tax Credit:** A credit of 6.85 percent of wages per new job to cover a portion of the associated payroll cost.
- **The Excelsior Investment Tax Credit:** Valued at two percent of qualified investments.
- **The Excelsior Research and Development Tax Credit:** A credit of 50 percent of the Federal Research and Development credit up to three percent of research expenditures in NYS.
- **The Excelsior Real Property Tax Credit:** Available to firms locating in certain distressed areas and to firms in targeted industries that meet higher employment and investment thresholds (Regionally Significant Project).

TAX FREE ZONES FOR NEW & EXPANDING COMPANIES

START-UP NY, Governor Cuomo's groundbreaking initiative, is transforming communities across the state into tax-free sites for new and expanding businesses through affiliations with public and private universities, colleges, and community colleges. Now, businesses can operate 100% tax-free for 10 years. No state or local income tax, business, corporate, sales and property taxes, or franchise fees on or near academic campuses. In addition, qualified employees pay no personal state income tax.

LOCAL INDUSTRIAL DEVELOPMENT AGENCY (IDA) TAX ABATEMENTS

- **Property Tax Abatement** – Conventional Payment in Lieu of Taxes (PILOT) schedules are administered by the IDA taking title to real property and requiring landowners to make payments in an agreed percentage for a specified number of years. The abatement of these taxes (property, school, and county), typically last for a seven or ten year period.
- **Sales Tax Abatement** – Abatement of Sales Tax requires the IDA to function as the purchaser of eligible merchandise prior to the transaction. This benefit can be used towards the purchase of nonproduction equipment and construction materials.
- **Mortgage Recording Tax Abatement** – The New York State Mortgage Recording Tax for commercial property is one percent (1% of the principal amount of the bond/mortgage). Local IDAs may exempt approved projects from payment of mortgage recording tax, based on appropriate economic development factors.

BROWNFIELD CLEANUP PROGRAM

Refundable tax credits up to 20% of eligible expenditures, including tangible personal property (e.g. buildings and equipment). Eligible expenditures may be incurred at any point within 10 years following completion of remediation.

OPPORTUNITY ZONES

The 2017 Tax Cuts and Jobs Act created the Opportunity Zone Program – a new economic development initiative designed to spur investment activity and job creation in economically distressed communities. Qualified investments made in designated Opportunity Zones are eligible for preferential tax treatment.

COMMERCIAL REAL ESTATE



1,000,000 SQ. FT.
NEW OFFICE CONSTRUCTION
PROPOSED IN 2021

CLASS A OFFICE

Market Size 9,455,068 SQ. FT.

Lease Rates \$19 - \$26 / SQ. FT.

Vacancy Rate 11.6%



230,000 SQ. FT.
NEW INDUSTRIAL
CONSTRUCTION
COMPLETED IN 2020

TOTAL OFFICE

Market Size 35,306,308 SQ. FT.

Lease Rates \$15 - \$26 / SQ. FT.

Vacancy Rate 13.5%

(In line with U.S vacancy rate of 14%)



TOTAL INDUSTRIAL

Market Size 67,340,958 SQ. FT.

Sale Rate \$46.37 / SQ. FT.

Availability Rate 2.5%

Source: CBRE Marketview Report - 2020

COMMERCIAL LISTING SERVICE

The Buffalo Niagara Commercial Listing Service (CLS) features powerful research tools concerning community data and area businesses—above and beyond commercial real estate listings—that are available online to anyone, free of charge:

buffaloniagaracsls.com

FEATURED PROPERTIES

<p>26 East Talcott Street Dunkirk, NY 14048</p>	<p>244,000 SF on three floors at former ConAgra facility. Rail served with several doors at grade minutes from Interstate 90. Ideal for single user or multiple tenants.</p>	
<p>Seneca One Tower Buffalo, NY 14203</p>	<p>Class A Office Tower Buffalo's largest office building and home to M&T Bank's Tech Hub. Nearly 360,000 SF is available across multiple floors and use types. The building enjoys a renovated façade and landscape with ample amenities in the immediate surrounding areas.</p>	
<p>Renaissance Commerce Park Lackawanna, NY 14218</p>	<p>Brownfield Redevelopment Park 150 acres of remediated brownfield acreage for advanced manufacturing and technology developments. Adjacent to the Port of Buffalo. Lucrative tax credits available through NYS Brownfield Cleanup Program.</p>	
<p>Western New York Science and Technology Advanced Manufacturing Park (WNY STAMP) Alabama, NY 14013</p>	<p>WNY Mega Site 1,250 acres located in Genesee County and can accommodate nanotechnology companies including semiconductor 450mm chip fab, flat panel display, photovoltaic manufacturing, and advanced manufacturing.</p>	
<p>8 Dona Street Lackawanna, NY 14218</p>	<p>State of the art 151,000 SF manufacturing and warehouse space at 36' clear with generous column spacing. Ideal for single user or multiple tenant build-out. Proximate to Canadian border crossing and supportive of multimodal transport via road, rail, and port.</p>	
<p>Riverview Solar Technology Park Tonawanda, NY 14150</p>	<p>The 200-acre business park contains existing commercial spaces ranging from 10,000 SF to 88,000 SF in size, including corporate offices, research and development labs, warehouses, and light manufacturing operations. Build-to-suit options ranging from 5 to 70 acres available for development.</p>	

For more information on these properties visit: buffaloniagara.org/featured-properties

BUSINESS COMMUNITY



Canturbury Woods Gates Circle

Buffalo Niagara International Airport

201 Ellicott Street

Station 12



50th Largest
METRO ECONOMY

2019, Source: US Bureau of Economic Analysis

\$63 billion
GROSS METRO PRODUCT

2019, Source: US Bureau of Economic Analysis

\$20.77 billion
PUBLIC/PRIVATE DEVELOPMENT IN 2020

RECENT INVESTMENT HIGHLIGHTS

SENECA ONE TOWER
\$120M

BUFFALO NIAGARA INTERNATIONAL AIRPORT
\$80M

201 ELLICOTT STREET
\$76M

STATION 12
\$50M

CANTERBURY WOODS GATES CIRCLE
\$43M

WNY'S FASTEST GROWING COMPANIES

- ESC Premier - #121*
- Founders Software - #237*
- Felgemacher Masonry - #2170*
- KensieMae - #2438*
- RentPrep - #2609*
- Trusted Nurse Staffing - #2678*
- Sonwil Distribution and Logistics - #3521*
- Buffalo Games - #3767*
- Buffalo Computer Graphics - #4569*

2020, Source: Inc. Magazine

TOP PRIVATE SECTOR COMPANIES

COMPANY	INDUSTRY	EMPLOYEES
Kaleida Health	Health care system	8,448
M&T Bank	Commercial Bank	7,892
Catholic Health System	Health care system	7,826
Wegmans Food Markets Inc.	Supermarket retailer	5,576
Tops Markets LLC	Supermarket retailer	5,311
Roswell Park Comprehensive Cancer Center	Hospital	3,414
GEICO	Insurance Services	3,300
Moog Inc.	Manufacturer	3,250
Seneca Gaming Corp.	Entertainment	3,030
HSBC Bank NA	Financial Services	3,000
General Motors	Manufacturer	2,981
Delaware North	Hospitality and food service	2,345
People Inc.	Human Services	2,276
Citigroup	Financial Services	1,900
Elderwood	Health care services	1,834
Ingram Micro Inc.	Distributor of microcomputer products	1,662
UB MD Physicians Group	Physicians	1,641
Highmark Blue Cross Blue Shield of Western New York	Health Insurance services	1,607
Charter Communications	Telecommunications	1,548
The Resource Center	Human Services	1,532

Source: 2021, Source: Business First Book of Lists

FORTUNE 1000 COMPANIES

M&T Bank #438

2020, Source: Fortune Magazine

MOOG #800

TOP PRIVATE COMPANIES

RICH'S #114

2020, Source: Forbes Magazine

Delaware North #126

Tops #184
Friendly Markets

TARGET INDUSTRY: ADVANCED BUSINESS SERVICES

SUBSECTOR STRENGTHS

Technology Design & Development • Insurance • Back Office • Data Processing

Buffalo Niagara is a low cost alternative for insurance companies, back office operations, and technology design and development firms. The region's thriving advanced business services cluster is due to the low cost of operating and a large pool of talented labor. The high concentration of business degree programs at our local colleges and universities provide employers with the workforce they need at affordable wages. Data centers are also attracted to Buffalo Niagara for its temperate climate, fiber network, and low cost energy.

NOTABLE EMPLOYERS

M&T Bank	Headquarters - Commercial Bank	7,892
GEICO	Insurance Services	3,300
HSBC Bank NA	Financial Services	3,000
Delaware North	Headquarters - Hospitality	2,345
Citigroup	Financial Services	1,900
Ingram Micro	Information Technology	1,662
Highmark BlueCross BlueShield of Western New York	Health Insurer	1,607
Charter Communications	Telecommunications	1,548
National Fuel Gas	Headquarters - Utilities	1,216
Independent Health	Insurance Services	1,125

Source: Buffalo Business First Book of Lists 2021

TOP OCCUPATIONS

MEDIAN HOURLY EARNINGS

Customer Service Representatives	\$18.16
Accountants and Auditors	\$32.26
Insurance Sales Agents	\$24.56
Securities, Commodities, and Financial Services Sales Agents	\$27.76
Bill and Account Collectors	\$15.70
First-Line Supervisors of Office and Administrative Support Workers	\$27.79
Software Developers	\$42.00
Tellers	\$15.35
Bookkeeping, Accounting, and Auditing Clerks	\$19.48
Claims Adjusters, Examiners, and Investigators	\$30.95

Source: Q1-2021 EMSI

3,863

Facilities

2020

61,613

Jobs

2020

8.9%

of Total Jobs

2020

79

Programs

2019

6,963

Graduates

2019

Source: EMSI

43% OF THE REGION HOLDS AN ASSOCIATES DEGREE OR HIGHER

6,800 EMPLOYED SOFTWARE DEVELOPERS WITH A 14.5% PROJECTED GROWTH RATE*

* Within a 60-mile radius, Canada included

NEARLY 10,000 INSURANCE COMPANIES CALL NEW YORK STATE HOME

COST OF LIVING IN BUFFALO NIAGARA IS 3.5% LOWER THAN THE NATIONAL AVERAGE

“The cost of living and the ease of everyday life helps you not worry about all that other stuff, and really just allows you to focus on what you are building. I think there is also a ton of great talent here. There is a big tech community here that is growing and people relocating back.”

— Dan Magnuszewski, Co-Founder & CTO, ACV Auctions



TARGET INDUSTRY: ADVANCED MANUFACTURING

SUBSECTOR STRENGTHS

Sensor Technology • Electronic Components • Medical Devices • Plastics Manufacturing

Manufacturing makes up \$12.4 billion in gross regional product (16.4% of the total) with the two largest export industries in our region (nonferrous metal manufacturing & chemical manufacturing).

A manufacturing mainstay since the 1800s, Buffalo Niagara remains ideally suited with the workforce (58,000+ skilled workers) and physical infrastructure manufacturers need to succeed.

The cost of doing business for manufacturers in New York has decreased with the recent elimination of the state corporate income tax. There is also no sales tax on production equipment, no inventory tax, and no personal property tax for manufacturers.

NOTABLE EMPLOYERS

Moog Inc.	<i>Precision-control components and defense systems</i>	3,250
General Motors	<i>Car and boat engines</i>	2,981
Cummins, Inc.	<i>Diesel engines and engine components</i>	1,500
Siemens Oil & Gas	<i>Compressors, engines, and steam turbines</i>	1,500
Sumitomo Rubber USA	<i>Tires</i>	1,390
Ford Motor Company	<i>Car part stamping and sub-assemblies</i>	1,100
Linde	<i>Industrial gases</i>	1,000
Thermo Fisher Scientific	<i>Laboratory equipment and supplies</i>	800
Integer	<i>Medical devices</i>	700
PCB Piezotronics	<i>Sensor technology</i>	700

Source: Business First Book of Lists 2021

TOP OCCUPATIONS

MEDIAN HOURLY EARNINGS

Team Assemblers	\$15.98
Machinists	\$22.91
First-Line Supervisors of Production and Operating Workers	\$31.92
Inspectors, Testers, Sorters, Samplers, and Weighers	\$19.71
Electrical and Electronic Equipment Assemblers	\$16.88
Laborers and Freight, Stock, and Material Movers, Hand	\$14.92
Industrial Engineers	\$41.45
Welders, Cutters, Solderers, and Brazers	\$20.92
Production, Planning, and Expediting Clerks	\$22.55
General and Operations Managers	\$47.63

Source: Q1-2021 EMSI

1,430

Facilities
2020

54,324

Jobs
2020

7.9%

of Total Jobs
2020

72

Programs
2019

6,912

Graduates
2019

Source: EMSI

STATE CORPORATE
INCOME TAX FOR
MANUFACTURING
COMPANIES

0%

RENEWABLE
HYDROPOWER AT AN
AFFORDABLE COST

FIFTH LARGEST
EMPLOYMENT SECTOR
IN THE BUFFALO
NIAGARA ECONOMY

BUFFALO MANUFACTURING
WORKS PROVIDING
APPLIED R&D SERVICES

“Buffalo Niagara was built on a rich manufacturing history and is yet again leading the way in new advances, technologies, and industries, especially on our East Side advanced manufacturing corridor, the home of the Northland Workforce Training Center.”

– Stephen Tucker, President & CEO, Northland Workforce Training Center



TARGET INDUSTRY: AGRIBUSINESS

SUBSECTOR STRENGTHS

Food & Dairy Processing

Whether it's yogurt production, food packaging, brewing, or distilling, Buffalo Niagara plays a major role in New York's agribusiness sector. In fact, Wyoming County is the leading producer of milk in the state, which says a lot considering New York is the fourth largest dairy producing state in the nation and is first in yogurt, sour cream, and cottage cheese production. New York also ranks fifth among the U.S. in total cheese production.

Our proximity to Canada and the entire east coast helps food and dairy processors get their products to their customers. Employers note their proximity to a high concentration of local businesses and farms as a major advantage.

NOTABLE EMPLOYERS

Rich Products Corp	<i>Frozen food manufacturer</i>	1,350
Upstate Niagara Co-Op Inc.	<i>Dairy Production</i>	932
Steuben Foods Inc.	<i>Dairy Processing</i>	625
Lactalis American Group	<i>Dairy Production</i>	600
Fieldbrook Foods Corp.	<i>Ice cream and frozen dessert manufacturer</i>	550
Nestle Purina	<i>Pet food manufacturer</i>	500
O-AT-KA Milk Products Co-Op, Inc.	<i>Dairy Processing</i>	500
Rosina Food Products	<i>Frozen food manufacturer</i>	422
HP Hood	<i>Dairy Production</i>	400
Perry's Ice Cream Co. Inc.	<i>Ice cream and frozen dessert manufacturer</i>	400
Bonduelle USA Inc.	<i>Frozen food manufacturer</i>	328
JM Smucker	<i>Pet food manufacturer</i>	300

Source: Buffalo Business First Book of Lists 2021/New York State Department of Labor

TOP OCCUPATIONS

MEDIAN HOURLY EARNINGS

Packaging and Filling Machine Operators and Tenders	\$16.25
Food Batchmakers	\$17.52
Laborers and Freight, Stock, and Material Movers, Hand	\$14.92
Farmworkers and Laborers, Crop, Nursery, and Greenhouse	\$14.51
First-Line Supervisors of Production and Operating Workers	\$31.92
Maintenance and Repair Workers, General	\$19.16
Inspectors, Testers, Sorters, Samplers, and Weighers	\$19.71
Bakers	\$14.02
Industrial Truck and Tractor Operators	\$20.98
Industrial Machinery Mechanics	\$28.35

Source: Q1-2021 EMSI

285

Facilities
2020

12,410

Jobs
2020

1.8%

of Total Jobs
2019

60

Programs
2019

6,192

Graduates
2019

Source: EMSI

ACCESS TO LARGE WATER
AQUIFERS, MUNICIPAL
SEWERS, AND WASTE WATER
TREATMENT FACILITIES

BUFFALO NIAGARA PRODUCES
NEARLY 3 BILLION POUNDS OF
FLUID MILK ANNUALLY

NEW STATE LEGISLATION
MAKING IT EASIER FOR CRAFT
BREWERIES AND DISTILLERIES
TO CONDUCT BUSINESS

UNIVERSITY SUPPORT
AND FOOD PROCESSING
PROGRAMS

“ WNY has a number of really strong points of difference here. Excellent educational infrastructure. Proximity to the border of Canada. I think the cost of living and the ease of living here when you compare it to some other cities where the commutes and cost of housing are really pretty extraordinary. ”

– Richard Ferrenti, CEO, Rich Products



TARGET INDUSTRY: LIFE SCIENCES

SUBSECTOR STRENGTHS

Pharmaceuticals/Biotechnology • Medical Device • Healthcare IT

The Buffalo Niagara Medical Campus is a world class innovation district that continues to grow by the day. The campus and the region are attracting more and more medical and life sciences professionals who are finding Buffalo Niagara to be an ideal location.

The University at Buffalo draws in a considerable amount of research funding. In fact, the region saw approximately \$413 million in research funding with two thirds dedicated to life sciences. While it's clear R&D activity is healthy in our region, we also rank fourth in the nation on a per capita basis of life sciences workers – 18.5% of the degrees conferred by the region's 21 institutions of higher education are in the life sciences.

NOTABLE EMPLOYERS

MEDICAL DEVICE	DIAGNOSTICS	THERAPEUTICS	HEALTHCARE INFORMATICS
Garwood Medical	AESKU Diagnostics	Fresenius Kabi	Circuit Clinical
Harmac Medical Products	Thermo Fisher	Baxter Healthcare	AHRM
Integer	KSL Biomedical	ONY Biotech	Enhanced Pharmacodynamics
Efferent Labs	Zeptomatrix (an Antylia Scientific Company)	Athenex	Cognigen (a Simulation Plus Company)
Ivoclar Vivident	Immco (a Trinity Biotech Company)	AMRI	Nissha Medical Technologies

Source: Buffalo Business First Book of Lists 2018 / NYS Dept. of Labor

TOP OCCUPATIONS

MEDIAN HOURLY EARNINGS	
Biological Technicians	21.38
Industrial Engineers	\$41.45
Inspectors, Testers, Sorters, Samplers, and Weighers	\$19.71
Software Developers	\$42.00
Electrical and Electronic Equipment Assemblers	\$16.88
Dental Laboratory Technicians	\$18.04
Medical Scientists, Except Epidemiologists	\$37.60
Packaging and Filling Machine Operators and Tenders	\$16.25
Team Assemblers	\$15.98
General and Operations Managers	\$47.63

Source: Q1-2021 EMSI

210

Facilities

2020

10,867

Jobs

2020

1.5%

of Total Jobs

2020

11

Programs

2019

9,657

Graduates

2019

Source: EMSI

\$1.4 BILLION INVESTED IN 120+ ACRE MEDICAL CAMPUS AND COLLABORATIVE RESEARCH PARK

UB SUPERCOMPUTER - MORE THAN 170T OPS OF PEAK PERFORMANCE CAPACITY

MORE THAN 60 MEDICAL DEVICE COMPANIES ARE LOCATED HERE

“This is a time where I am really happy to be in Buffalo, where collaboration is the rule, frankly.”

— Dr. Nancy Nielsen, Clinical Professor, University at Buffalo, Former President of the American Medical Association



TARGET INDUSTRY: LOGISTICS

Ever since the Erie Canal opened in 1825, our region has been home to successful commerce connections throughout the U.S. and Canada. Today, this access continues to set the Buffalo Niagara region apart.



TOP OCCUPATIONS

MEDIAN HOURLY EARNINGS

Heavy and Tractor-Trailer Truck Drivers	\$22.53
Laborers and Freight, Stock, and Material Movers, Hand	\$14.92
Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products	\$29.24
Light Truck or Delivery Services Drivers	\$16.30
Stock Clerks and Order Fillers	\$12.90
Customer Service Representatives	\$18.16
General and Operations Managers	\$47.63
Cargo and Freight Agents	\$19.03
Office Clerks, General	\$15.85
Shipping, Receiving, and Inventory Clerks	\$16.88

Source: Q1-2021 EMSI

“ We felt prepared for this expansion process, especially because of the guidance Invest Buffalo Niagara provided. We are happy to assist other Canadian companies as they grow their market share on this side of the border and need warehousing services in the U.S. ”

– Joseph Braun, Operations Manager, Prompt Logistics / Bronco Warehousing

EXPORTS



TOP 5 EXPORT INDUSTRIES

INDUSTRY	DOLLAR VALUE	SHARE
Chemicals	\$620 M	8.5%
Nonferrous Metal Products	\$510 M	7.0%
Miscellaneous General Purpose Machinery	\$330 M	4.6%
Credit Issuance & Lending	\$300 M	4.2%
R&D Services	\$300 M	4.2%

Source: Brookings Institution, Export Monitor 2018

TOP THREE GAINS IN EXPORT INDUSTRIES, ANNUALIZED GROWTH 2003-2017

INDUSTRY	GROWTH
Nonferrous Metal Products	8.5%
Credit Issuance & Lending	7.0%
R&D Services	4.6%

Source: Brookings Institution, Export Monitor 2018

TOP FIVE EXPORTS, 2019

PRODUCT	EXPORT VALUE
Chemical Manufacturing	\$788,600,000
Machinery Manufacturing	\$762,000,000
Transportation Equipment Manufacturing	\$522,400,000
Primary Metal Manufacturing	\$428,800,000
Computer and Electronic Product Manufacturing	\$406,200,000

Source: US Department of Commerce, International Trade Administration (2019)

TOP FIVE EXPORT MARKETS, 2019

MARKET	EXPORT VALUE
Asia-Pacific Econ. Cooperation	\$3,631,900,000
Free Trade Agreement Countries	\$2,724,100,000
North American Free Trade Agreement	\$2,267,900,000
European Union	\$988,500,000
Association of Southeast Asian Nations	\$377,300,000

Source: US Department of Commerce, International Trade Administration (2019)

2,245

Facilities
2020

POSITIONED WITHIN 10-HOUR DRIVE OF 40% OF THE BINATIONAL POPULATION

MULTI-MODAL, SAME-DAY CONNECTIONS TO THE PORT OF NEW YORK/ NEW JERSEY

36,627

Jobs
20120

SEVEN INTERNATIONAL PORTS OF ENTRY

TWO CERTIFIED GENERAL USE FOREIGN TRADE ZONES (NO. 23 BUFFALO & NO. 34 NIAGARA CO.) AND A STRONG INDUSTRIAL REAL ESTATE MARKET

5.3%

of Total Jobs
2020

110 DAILY FLIGHTS FROM BUFFALO NIAGARA INTERNATIONAL AIRPORT

54

Programs
2019

FOUR CLASS I RAILROADS INCLUDING TWO INTERMODAL CONTAINER RAMPS

LAKE FREIGHTER AND BARGE SERVICE ON LAKE ERIE, LAKE ONTARIO AND NIAGARA RIVER

6,005

Graduates
2019

Source: EMSI

\$5.2 billion
EXPORTS VALUE, 2019

Source: US Department of Commerce, International Trade Administration (2019)

45,870
EXPORT-SUPPORTED
JOBS

Source: Brookings Institution, Export Monitor 2018

ENTREPRENEURIAL ECOSYSTEM

AFFORDABLE LIVING



THE CITY OF LIGHT WITH BRIGHT IDEAS

Buffalo Niagara is home to a booming entrepreneurial ecosystem, with industry-disrupting companies, top tech talent, available capital, and an entire community of support.

2ND MOST BOOMING STARTUP ECOSYSTEM

- Entrepreneur.com

\$225M

Million venture capital raised in 2019

\$424M

University R&D expenditures in 2019

10+

Incubators

12+

Coworking spaces



ACV Auctions became Buffalo's first software unicorn, with a valuation over \$1 billion, more than 1,000 employees, and a successful IPO on the NASDAQ in 2021.

43NORTH

43North is an accelerator that hosts an annual startup competition, investing \$5M per year to attract and retain high-growth companies in Buffalo.

“ Buffalo's entrepreneurial ecosystem offered the perfect balance of founder affordability, talent and support; Buffalo provided us an ideal environment to go from start-up to scale-up. ”

- Liz Tsai, CEO, HiOperator



COST OF LIVING COMPARISON

Want to know how living in Buffalo Niagara compares to other cities, in terms of how far your paycheck will go? An individual would need to make "x" (the salary listed in the right column) in the corresponding metro region, to have the same standard of living making \$60,000 in Buffalo Niagara.

METRO AREA	SALARY
New York	\$147,052
San Francisco	\$119,317
Seattle	\$96,794
Boston	\$91,892
Los Angeles	\$91,344
San Diego	\$90,155
Chicago	\$76,566
Denver	\$71,044
Philadelphia	\$69,431
Baltimore	\$66,577
Dallas	\$65,770
Minneapolis	\$65,212
Phoenix	\$64,405
Pittsburgh	\$64,343
Detroit	\$63,846
Austin	\$63,474
Atlanta	\$63,164
Richmond	\$61,054
Charlotte	\$60,124
Buffalo	\$60,000

Source: Council for Community & Economic Research; Cost of Living Index (2019)

HALF-GALLON OF MILK

BUFFALO | **SAN FRANCISCO**
\$2.22 | **\$2.87**

6-PACK BEER

BUFFALO | **NEW YORK CITY**
\$9.47 | **\$12.05**

DOZEN EGGS

BUFFALO | **PHILADELPHIA**
\$1.14 | **\$1.89**

COFFEE

BUFFALO | **SAN FRANCISCO**
\$3.97 | **\$6.19**

Source: Council for Community and Economic Research; Cost of Living Index (2020)



COST OF LIVING CALCULATOR

Big-city amenities, small-town charm, and affordable real estate has made Buffalo one of the most desirable places to live for millennials. See how your current city stacks up.

<https://webapps.beinbuffalo.com/cost-of-living-calculator/>

QUALITY OF LIFE



NEARLY
150 MILES
OF BIKE LANES IN THE
CITY OF BUFFALO



© VISIT BUFFALO NIAGARA



**~21 MINUTE
AVERAGE
COMMUTE TIME**



© DREW BROWN | VISIT BUFFALO NIAGARA

ABOUT INVEST BUFFALO NIAGARA

Founded in 1999, Invest Buffalo Niagara represents the eight counties of Western New York. We are the region's nonprofit, privately funded economic development organization focused on job creation. Our mission is to attract new employers to the Buffalo Niagara region through outreach to growing companies around the world.

To support business attraction, expansion, and entrepreneurship, Invest Buffalo Niagara collaborates with local businesses, universities, nonprofit organizations, and elected officials to deliver a unified response to regional economic development opportunities.

Our team of professional economic development consultants provides complimentary services to companies considering the Buffalo Niagara region, particularly for the first time.

HOW WE HELP

From research to ribbon-cutting, we serve as a single point of contact for economic development inquiries and offer a comprehensive suite of client-driven project management services to companies and consultants evaluating the market area:

- Facilitation of cross border due diligence process for international companies
- Confidential and custom site location assistance
- Labor market analysis and demographics
- Serve as your regional concierge
- Personalized multi-region data comparisons
- Facilitation of state and local incentive programming
- Introductions to professional service providers and partners
- Meetings with community and business leaders
- Assistance with workforce and recruitment training needs

INVEST **BUFFALO
NIAGARA**

FOR MORE INFORMATION VISIT BUFFALONIAGARA.ORG
OR CALL US **1.800.916.9073**



**205 SUNNY
DAYS PER
YEAR**



OLD FALLS STREET © NIAGARA USA



© NIAGARA USA

NIAGARA FALLS
*It isn't just gorgeous.
We're using energy
generated from it to
power thousands of
homes and businesses.*



**21
COLLEGES &
UNIVERSITIES**



© UNIVERSITY AT BUFFALO



**#3 TOP
FOOD CITY IN
THE U.S.**

- Travel & Leisure



© VISIT BUFFALO NIAGARA | RHEA ANNA

PRO SPORTS
PROUD HOME OF THE
BUFFALO BILLS AND
BUFFALO SABRES



© BUFFALO BILLS



© OLMSTED PARKS CONSERVANCY

**PARKS
SYSTEM**
DESIGNED BY
FREDRICK LAW OLMSTED

INVESTING IN THE FUTURE OF BUFFALO NIAGARA

Invest Buffalo Niagara is a unique private-public partnership that allows business leaders in the region to guide Buffalo Niagara in marketing and regional initiatives that will positively impact economic growth.

Our investors and partners are dedicated to helping Invest Buffalo Niagara bring companies to the region. Their commitment fuels and enables our collaboration and coordination, which will make all the difference in the future development of our region. Thanks to the support of our investors, we provide our services at no cost.

AAA of Western & Central New York*	Genesee County Economic Development Center	National Grid*
Acara Solutions, Inc.	Hamburg Industrial Development Agency	Niagara County Department of Economic Development
Allegany County Industrial Development Agency	Hanna Commercial Real Estate	Northwest Bank
Amherst Industrial Development Agency	Harris Beach, PLLC	NYSEG*
ARC Building Partners	Harter Secrest & Emery LLP	Phillips Lytle LLP*
Astronics Corporation	Highmark BlueCross BlueShield of Western New York*	Rich Products Corporation
Buffalo Niagara Partnership*	Hodgson Russ LLP	Schutte Buffalo
Buffalo Urban Development Corporation	HSBC Bank USA, NA*	Sonwil Distribution
Calspan	HUNT Real Estate Corporation	TM Montante Development
Cattaraugus County Industrial Development Agency	Hurwitz & Fine, P.C.	Tops Markets, LLC*
Chautauqua County Industrial Development Agency	Independent Health	Tronconi Segerra & Associates LLP
City of Buffalo	KeyBank, NA*	Turner Construction Company
Delaware North*	Lippes Mathias Wexler Friedman LLP	Uniland Development Company*
Empire State Development Corporation*	Lockport Industrial Development Agency	Univera Healthcare
Employer Services Corporation	Lumsden & McCormick, LLP	University at Buffalo
Erie County	The Martin Group	Walsh Duffield Companies, Inc.
Erie County Industrial Development Agency*	Medaille College	Wegmans Food Markets
Ernst & Young, LLP*	Merchants Insurance Group*	West Herr Automotive Group
Evans Bank	Moog Inc.*	WNY NYSCAR
Five Star Bank	M&T Bank Corporation*	Wyoming County Business Center
Frey Electric Construction Company	National Fuel Gas Company*	

*FOUNDING INVESTORS