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## FED SURVEY SHOWS INCREASE IN NEW YORK MANUFACTURING JOBS



As covered by the [Wall Street Journal](#) yesterday, the Federal Reserve recently released survey results showing an another increase in hiring by New York manufacturers in May, the fifth consecutive month of growth. As WSJ explains, an increase in manufacturing jobs is traditionally a positive indicator for the labor economy in general. Although a good overall sign for New York's manufacturing sector, one analyst featured in the piece warned manufacturing in the Empire State was already in dire straights before the onset of the recession. Recovery will be a long, slow process and manufacturing is unlikely to hit the levels it had reached in the 1990's, says the analyst. Renewable energy, high-tech equipment and auto-parts manufacturing are areas that are cited as having potential for strong growth.

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