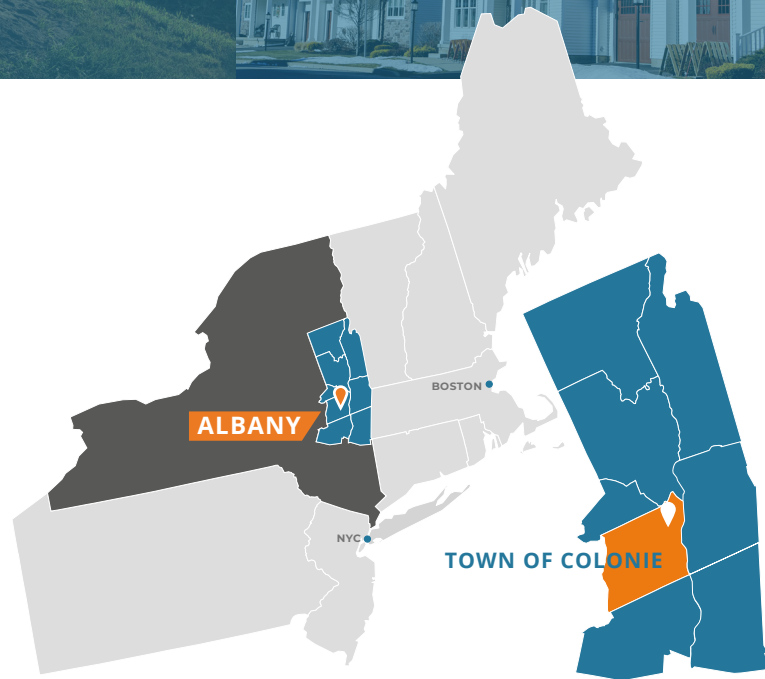


ECONOMIC PROFILE

(Updated November 2022)

The Town of Colonie is the Capital Region's largest town and a major gateway for interstate commerce in the Northeast, housing **Albany International Airport** and being to the immediate north of the major **Interstates 87/91** interchange. Spanning 58 square miles, this suburban town sits in the middle of the cities of Albany, Saratoga, Schenectady, Troy, Cohoes and Watervliet. It is situated just minutes away from major semiconductor and life sciences R&D centers at **SUNY Polytechnic Institute's** Albany Nanotech Complex, **Rensselaer Polytechnic Institute**, **Albany College of Pharmacy and Health Sciences**, and **GE Research**. The region's premier retail destination, **Wolf Road**, is anchored by the 1.3 million square-foot Colonie Center.



Flanked by the Hudson and Mohawk Rivers, Colonie offers a diverse landscape with office space primed for corporate headquarters (e.g., **AngioDynamics**, **Ayco**, **Blizzard Albany**) and research operations (e.g., **Mohawk Innovative Technology**). There are also bountiful opportunities to enjoy natural beauty at the 103-acre **The Crossings Park**, 180-acre **Ann Lee Pond Nature and Historic Preserve** and 467-acre **Albany Rural Cemetery**. Colonie's demographics are also richly diverse, with the town housing the Capital Region's largest suburban Black/African American and Hispanic/Latino populations.

INFRASTRUCTURE ASSETS

HIGHWAYS



- NY Thruway (I/87/I-90)
- Adirondack Northway (I/87)

AIR SERVICE



- Albany International Airport

PORT FACILITIES



- Port of Albany
- Port of Coeymans

RAIL SERVICE



- CSX Corp.
- CP Rail Systems
- Amtrak

BUS SERVICE



- Capital District Transportation Authority

NOTABLE EMPLOYERS

- » **Blizzard Albany** (game development)
- » **Latham Pools** (fabricated pools)
- » **Plug Power** (hydrogen fuel cells)
- » **AngioDynamics** (medical devices)
- » **Albany International Airport** (transportation)
- » **Amazon** (warehousing)
- » **TransTech Systems** (electronics manufacturer)
- » **Vyv Antimicrobial Light Technology** (ultraviolet lighting manufacturer)
- » **UPS** (logistics)
- » **Philips Healthcare** (medical devices)
- » **Cognizant** (information technology)

Source: Albany Business Review, EMSI

ECONOMIC TRENDS

Population

2021: 85,461

1-Year Change: ↑ 0.1%
5-Year Change: ↑ 2.9%

Labor Force

2021: 44,300

1-Year Change: ↓ 1.3%
5-Year Change: ↓ 2.6%

Airport Passengers

2021: 1,948,677

1-Year Change: ↑ 86.9%
5-Year Change: ↓ 31.2%

Single-Family Building Permits

2020: 229

1-Year Change: ↑ 149.0%
5-Year Change: ↑ 25.1%

Employment

2021: 42,600

1-Year Change: ↑ 0.1%
5-Year Change: ↓ 2.7%

Unemployment Rate

2021: 3.7%

1-Year Change: ↓ 2.4%
5-Year Change: ↓ 0.1%

Sources: NYS DOL, US Census, Albany International Airport

MAJOR SECTORS

Retail Trade

Establishments: 490
Employees: 10,492
Revenues: \$3.53B

Professional, Scientific & Technical Services*

Establishments: 409
Employees: 5,166
Revenues: \$1.01B

Finance & Insurance*

Establishments: 296
Employees: 5,538
Revenues: \$NA

Healthcare & Social Assistance

Establishments: 292
Employees: 6,267
Revenues: \$606.8M

Accommodation & Food Services

Establishments: 341
Employees: 6,819
Revenues: \$408.4M

Transportation & Warehousing*

Establishments: 81
Employees: 2,770
Revenues: \$397.2M

Source: US Census Bureau CBB
* Town of Colonie (balance) only

LOCAL LANDSCAPE

Neighborhoods: Village of Colonie, Latham, Loudonville, Village of Menands

Signature Waterways: Hudson River, Mohawk River

Bike Paths: Colonie Riverfront Bike-Hike Trail, Erie Canal Trail, Shaker Trail

Colleges/Technical Schools: Siena College, Bryant & Stratton College, Capital Region BOCES Career & Technical Education Center

Major Parks: The Crossings, Cook Park, Mohawk River Park, Bauer Park, Ann Lee Pond Nature and Historic Preserve

Shopping Centers/Plazas: Wolf Road, Colonie Center, Latham Circle Mall, Latham Farms

Major Land Conservancies: (with local preserves): Mohawk-Hudson Land Conservancy, Albany Pine Bush Preserve Commission

EDUCATION & QUALITY OF LIFE

HIGH SCHOOL GRADUATION RATE, NORTH & SOUTH COLONIE (2021)

92.9%
(NYS = 86.1%)

EDUCATIONAL ATTAINMENT, BA+ ≤25 YEARS (2020)

42.3%
(US = 32.9%)

POVERTY RATE (2020)

6.5%
(US = 12.8%)

AVERAGE HOUSEHOLD INCOME (2020)

\$100,851
(US = \$91,547)

AVERAGE RENT (2020)

\$1,153
(US = \$1,076)

AVERAGE HOME VALUE (2020)

\$281,691
(US = \$320,527)

AVERAGE COMMUTE TIME (2020)

20.2 minutes
(US = 26.9 min)

VIOLENT CRIME RATE (2021) per 100,000

97
(NYS = 384)

BROADBAND INTERNET SUBSCRIPTION (2020)

89.6%
(US = 85.2%)

Sources: US Census CBB, NYS DCJS, NYS DOE

To learn more, visit www.GrowColonie.org or contact Colonie's Director of Planning and Economic Development Sean Maguire at [maguired@colonie.org](mailto:maguire@colonie.org) or (518) 783-2741.