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PRESS RELEASE

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Long Island Sees Strong Tech Talent Growth

Ranks #38 on CBRE'S Fifth Annual Scoring Tech Talent Report

Melville, NY – July 24, 2017 –Long Island's tech talent labor pool grew 24 percent from 2011 to 2016, according to CBRE's annual Scoring Tech Talent Report, which ranks 50 U.S. and Canadian markets according to their ability to attract and grow tech talent.

The CBRE report, which can be viewed in detail by market in the interactive Tech Talent Analyzer, finds that tech job growth gained momentum in 28 of the 50 markets. This means job creation grew faster in the past two years (2015-2016) compared with the prior two-year period (2013-2014).

"This year's report shows the top 10 markets for momentum, all moderately priced, grew at least 10 percent faster during the recent two-year period. Tech employment growth has a multiplier effect that positively impacts economic growth, which in turn can have an immense impact on commercial real estate," said Colin Yasukochi, director of research and analysis for CBRE and the report's author.

Long Island also stood out in the report in a number of other key areas:

- Long Island's millennial population grew 8.7 percent from 2010 to 2015, nearly double the U.S. average of 4.6 percent.
- The New York Metro Area (New York, Long Island and Newark) was the top region in the nation for tech degree completions between 2014 and 2015 (14,419).
- Long Island's office rents increased 1 percent to \$26.75 and its vacancy rate decreased 4.4 percentage points to 10.4 percent from Q1 2012 to Q1 2017.

"Long Island has the ideal combination of a highly educated and talented workforce, and is centrally located in proximity to Manhattan and other top business centers in the Tri-State region," said Ellen Rudin, managing director of CBRE's Long Island and New York City Outer Boroughs offices. "Due to these attributes, as well as other changes to the Long Island region, like the new and planned transit oriented developments, Long Island's technology sector should continue to grow in the coming years."

To view the full report, please visit [CBRE Tech Talent Report](#). To view individual markets statistics and rankings, including rankings on the Scorecard, click to access the Tech Talent Analyzer [Tech Talent Analyzer](#).

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