

## Introduction

The following market overview presents information on the current economic conditions of the City of Gloversville and surrounding geographies, in terms of demographic, industrial, and real estate trends. The data displayed throughout the market profile was collected from numerous sources, as noted below, that collectively depict current market conditions. Insights from the following analysis will provide a foundation for strategic planning purposes in later phases of the BOA project.

### Data Note

Data included in the following analysis was sourced from the 2010 US Census, American Community Survey estimates from the US Census Bureau, Esri, Emsi, and CoStar.

### Market Area

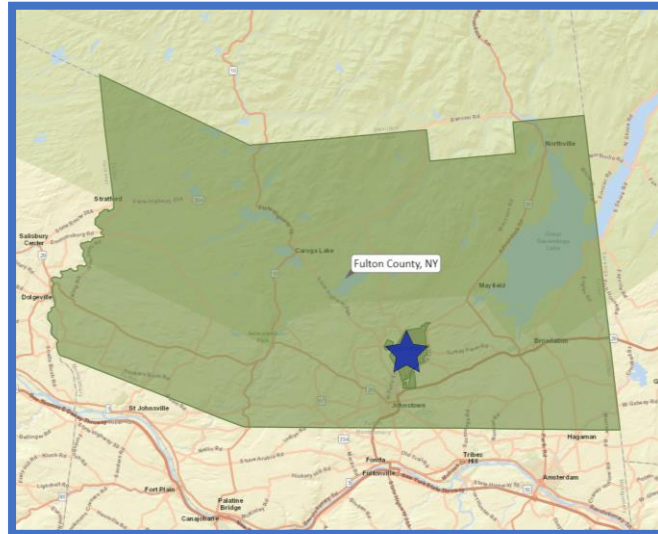
The following sections on demographic, economic, and real estate trends incorporate data covering four geographies: (1) the City of Gloversville (shown to the right) (2) the Local Trade Area, defined as a 10-minute drive time radius from a point at the City Center, (3) Fulton County, and (4) the six-county Mohawk Valley region, shown on the following page.



City of Gloversville



Local Trade Area – 10-minute drive time radius from City Center



Fulton County NY – Star denotes City of Groversville



Mohawk Valley Region – Oneida, Herkimer, Otsego, Schoharie County, Montgomery, and Fulton Counties

# Demographics

## Overview

The table shown at right is a comparison of demographic trends for the City of Gloversville, the Local Trade Area, Fulton County, and the larger Mohawk Valley region.

- Each geography included in this analysis has experienced a slight decrease in population over the last ten years. This trend was also observed for households across each geography.
- Average household size in all geographies have remained largely unchanged.
- Compared to the Fulton County and the Mohawk Valley region, the City of Gloversville has a slightly younger population with a median age of 41.6. All geographies experienced a rising median age trend.

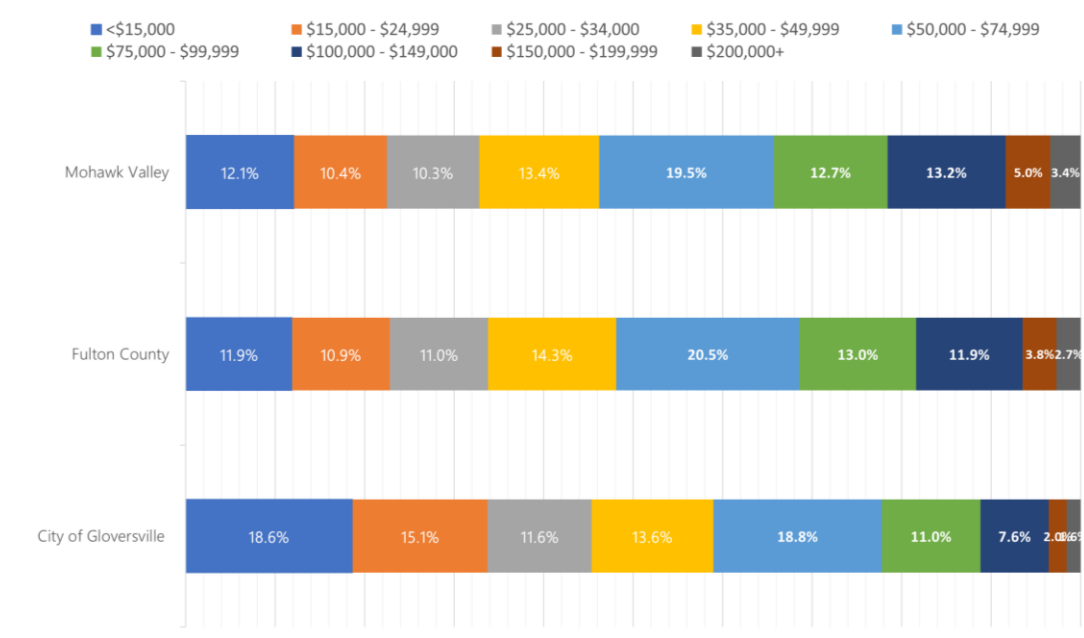
## Demographic Fundamentals

Population				
	2010	2020	Change	% Change
City of Gloversville	15,681	15,498	(183)	-1.17%
Local Trade Area	26,958	26,505	(453)	-1.68%
Fulton County	55,531	54,972	(559)	-1.01%
Mohawk Valley	500,155	496,027	(4,128)	-0.83%
Households				
	2010	2020	Change	% Change
City of Gloversville	6490	6382	(108)	-1.66%
Local Trade Area	11,138	10,928	(210)	-1.89%
Fulton County	22,554	22,349	(205)	-0.91%
Mohawk Valley	199,964	198,795	(1,169)	-0.58%
Average Household Size				
	2010	2020	Change	% Change
City of Gloversville	2.37	2.38	0.01	0.42%
Local Trade Area	2.36	2.37	0.01	0.42%
Fulton County	2.40	2.40	0	0.00%
Mohawk Valley	2.38	2.38	0	0.00%
Median Age				
	2010	2020	Change	% Change
City of Gloversville	40.3	41.6	1.3	3.23%
Local Trade Area	39.6	40.9	1.3	3.28%
Fulton County	41.7	43.8	2.1	5.04%
Mohawk Valley	41.2	42.8	1.6	3.88%

Source: ESRI

### Household Income Distribution

The figure to the right compares the household income distribution of the various geographies. Compared to region- and county-level figures, the City of Groversville has the highest percentage of households earning less than \$15,000 annually, at 18.6%. Approximately 45% of City residents earn less than \$34,000 annually, compared to 34% in Fulton County and 33% in the Mohawk Valley Region.



Source: ESRI

### Income Comparison

Several common indicators of wealth are displayed in the table to the right. The City of Groversville has a notably lower median household income compared to Fulton County and the Mohawk Valley.

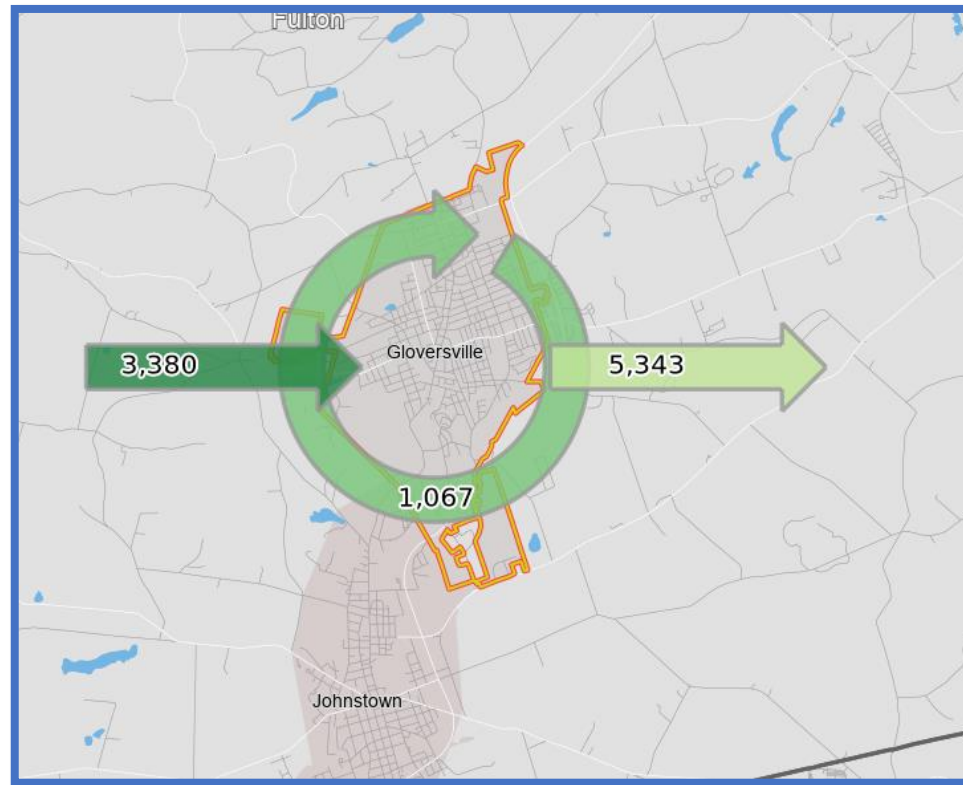
#### Income Comparison, 2020

	City of Groversville	Fulton County	Mohawk Valley
Median Household Income	\$39,154	\$51,527	\$53,357
Average Household Income	\$53,207	\$66,702	\$70,976
Per Capita Income	\$21,943	\$29,592	\$28,705

Source: ESRI

## Commuting

The figure below shows the daily commuting patterns for the City of Groversville. Approximately 3,400 people commute into the City for work. Around 5,300 residents commute to jobs outside of the City, and 1,067 both live and work in the City<sup>1</sup>. The City of Groversville is therefore a net out-commuter community.



Source: CES OnTheMap

<sup>1</sup> Commuting data captures both public and private primary jobs, but is not all-inclusive. Some federal jobs, jobs that serve as secondary sources of income, and "gig" workers are likely not captured in the data.

### Daily Traffic Volume

Daily traffic volumes for the City of Gloversville are shown in the map below. Route 30A, on the eastern border of the City, is the most heavily used road in the City, averaging daily traffic volumes of up to 25,000 daily trips. The majority of City streets average between 1,500 and 4,000 average daily trips. Busier streets such as Fulton Street and Main Street, that perpendicularly intersect the City, see nearly 10,000 vehicles on an average day.



Source: NYS DOT Traffic Data Viewer