

TECHNOLOGY'S IMPACT

# New York

## The Tech Industry's Impact in New York State:

\$172.1

GDP from  
Information Tech  
Sector (Billions)

564

High-Tech Sector  
Workers Per  
Billion of GSP

11.4%

High-Tech  
Share of Total  
Workforce

10,067

High-tech  
start ups

New York holds the second highest GDP output of any state from the information technology sector, averaging \$172.1 billion in 2020<sup>1</sup> and is home to several major technology focused Fortune 500 companies including Mastercard and Corning. Just under 12% of the state's entire workforce is employed by the tech sector.<sup>2</sup> New York perennially ranks among the top three states<sup>3</sup> for venture capital funding.

The Information Technology Council (ITI) is an international trade association and the premier global advocate for technology, representing the world's most innovative companies. For more than 100 years, ITI's members have been creating new technologies that have become a foundation for the U.S. economy and society, creating jobs and making the U.S. more innovative and competitive. The tech industry supports policies that complement these efforts by helping to increase opportunity, protect consumer privacy, make networks and devices safer, and protect our environment for future generations.

<sup>1</sup> <https://www.statista.com/statistics/304883/new-york-real-gdp-by-industry/>

<sup>2</sup> <https://www.powering-innovation.org/see-the-report>

<sup>3</sup> <https://nvca.org/wp-content/uploads/2021/08/NVCA-2021-Yearbook.pdf>

Read more about ITI's Policy Pillars and the Bridge for Innovation at: [www.bridgeforinnovation.org](http://www.bridgeforinnovation.org)