

The Impact of the Partnership for New York City's Members

The Partnership for New York City represents more than 300 corporate, investment, and entrepreneurial firms that support hundreds of thousands of jobs across New York City. Partnership member companies are also major employers, economic drivers, taxpayers, and contributors to community and philanthropic initiatives that support essential public services, community programs, and infrastructure projects across the city and state. At a time of economic uncertainty and structural changes in the labor market, Partnership members play a critical role in sustaining jobs, driving the city's fiscal base, supporting essential public services, and strengthening communities through civic partnerships.¹

Partnership Members as Employers: Supporting Jobs and Mobility

Total Employment:

915,000

jobs citywide

Direct: 471,000

Indirect: 193,000

Induced: 251,000

Partnership member companies range from small and mid-sized firms to some of the nation's largest private sector employers. Collectively, members directly employ over 471,000 individuals across the five boroughs. Our members also generate substantial indirect (impacts of expenditures by employers) and induced (impacts of direct/indirect expenditures by employees) jobs through their city operations, supporting a total of approximately 915,000 jobs in New York City, more than San Francisco's resident population (830,000).²

Partnership Members as Economic Engines: Driving NYC's Economy

Total GDP Contribution:

\$432B

Direct: \$337B

Indirect: \$51B

Induced: \$44B

Member companies directly contribute over \$337 billion to New York City's annual GDP. Their operations generate substantial downstream economic activity, bringing total annual GDP contributions to \$432 billion, over one-third of the city's 2025 GDP. This impact reflects the ripple effects from private sector investment, procurement, and consumer spending across the city. Measured against the economies of U.S. metro regions, the total economic impact of Partnership members would rank in the top 15 nationally.

Partnership Members as Taxpayers: Funding Core Public Services

Total Tax Contributions:

\$17.7B

NYC Business Income Taxes: \$4.0B

Other NYC Business Taxes: \$3.2B

NYS Business Income Taxes: \$6.8B

Other NYS Business Taxes: \$3.7B

Partnership member companies are among the largest private contributors to the city and state tax base. Member company operations generate 36% of New York City corporate income tax collections and 40% of state corporate income tax collections.³ They also pay other taxes, including sales tax, license taxes and fees, mortgage recording taxes, and stock transfer taxes, totaling \$7.2 billion in average annual New York City tax payments and \$10.5 billion in state tax payments. These revenues help fund public services and investments that benefit all New Yorkers, such as education, transit, and public assistance programs.

Partnership Members as Civic Partners: Strengthening Communities and Institutions

Philanthropic Contributions Summary

\$355M+

Annual NYC Monetary
Contribution

489,000+

Annual Hours of NYC Volunteering

2,400+

NYC Organizations and Programs
Supported

Partnership member companies support organizations and programs across New York City through charitable giving, volunteerism, skills-based service, and other forms of community engagement. Based on 108 survey responses and 10 in-depth interviews, the Partnership's 2026 Corporate Philanthropy and Community Impact Report found that members contribute funding, employee time, expertise, and institutional resources across a wide range of issue areas and organizations. Among survey respondents, 93% reported providing both financial and in-kind support. The findings suggest giving tends to remain steady, or shift only modestly, even as local headcount changes, particularly for firms headquartered in New York City.

Endnotes

- 1 This study uses IMPLAN 2024 data to examine employment, GDP, and fiscal impacts of Partnership for New York City member companies in New York City. IMPLAN is a regional economic analysis software application that is designed to estimate the impact or ripple effect (specifically backward linkages) of a given economic activity within a specific geographic area through the implementation of its Input-Output model.
- 2 Indirect effects measure the changes in inter-industry purchases as they respond to the demands of the directly affected industries. Indirect impacts include business-to-business purchases arising from local spending on goods and services. Induced effects capture the impact on all local industries when workers spend the household income generated by the direct and indirect effects.
- 3 Business income tax figures represent aggregated state- or city-level business income and corporate tax collections, based on historical government revenue data. Business income taxes do not include taxes paid at the entity level through Pass-Through Entity Tax elections. "Other business taxes" includes sales taxes, motor vehicle license taxes and fees, alcoholic beverage licenses, amusement licenses, business licenses, business registration renewals, concession licenses, corporation licenses, documentary fees, documentary and stock transfer taxes, fishing licenses, franchise taxes, food and beverage license fees, hunting licenses, gun licenses, mortgage recording fees, nonemployee compensation, occupation and business licenses, other licenses, permits, public utility licenses, tourism licenses, and stamp taxes. These figures do not include property taxes.