



BUSINESS RESOURCE GUIDE

FIND YOUR PATH IN NYC

A Guide for Businesses Looking
to Start or Expand in New York City

NYC / EDC

New York City is a place like no other, defined by diversity, dynamism, ambition, and connectivity. It has evolved over time, across industries and disciplines, spurred by **innovative thinking, creativity,** and **grit**—but always remaining at the center of everything. This guide is meant to showcase all the exciting opportunities that await you in NYC.

We'll explore:

The NYC business ecosystem



Key resources for businesses looking to start or expand in NYC

How NYCEDC can help connect you to those resources





MARKET

HAPPEN

IN NYC



INGREDIENTS FOR BUSINESS SUCCESS

9,000

startups and
120+ incubators

100+

institutions of
higher education

Explore NYC's business advantages.

NYC has all the ingredients for business success, which is why we're a global hub for cybersecurity, life sciences, fashion, advanced manufacturing, healthcare, food production, and logistics.

With over eight million residents, we're the largest city in the country, with the nation's biggest consumer base. The \$1.66 trillion NYC metropolitan area economy produces more value than the entire economies of Canada and Russia. Our size creates a scale of opportunities that is simply unmatched anywhere else, home to **47 Fortune 500 companies**; over **100 institutions of higher education**, including the City University of New York, the largest and most diverse university system in the country; and the second-largest startup ecosystem in the world, with an estimated value of \$71 billion and comprising over **9,000 startups and 120+ incubators**.

With such a dense concentration of talent, innovation, and capital, NYC is the ideal place to bring or expand your business, no matter its size or sector.



A CITY OF COMMUNITIES

200

languages
spoken here

37

percent of the
population
born abroad

See what brings New York—and New Yorkers—together.

NYC is also a city of close-knit, thriving communities; diverse cultures; world-class entertainment; more than 30,000 acres of parks, gardens, and public green spaces; and great schools. The city is a hub of diversity, with more than 37 percent of the population born abroad, 47 percent of the workforce being made up of immigrants, and almost 200 languages spoken here. On top of that, the United Nations headquarters and NYC's 100+ consulates make it a global city unlike any other.

And because we're a global city, we are passionately committed to values of inclusivity and equity. This commitment can be seen in our universal pre-kindergarten program and an economic development strategy based on good pay and dignity for all workers, equal pay for equal work, racial justice, and action on climate change. The City has invested in equity, inclusion, and empowerment in its economic development strategy through programs like [women.nyc](#), [WE NYC](#), and [BE NYC Mentors](#).

NYC's diversity makes it a hive of connections and networking opportunities. People from all over the world with every conceivable skill come to the city to pursue their passions in business, art, and education. This is why NYC is a global cluster of talent and idea generation. Your business directly benefits from tapping into this innovative, risk-taking culture at the center of where new ideas happen.



NYCEDC PROGRAM: NEW LAB

YOUR

RESOURCES

New York City's economic strength comes from its **diverse ecosystem**—including businesses ranging from international corporations to neighborhood based mom-and-pops, academic institutions, business improvement districts, chambers of commerce, community groups, private investors, government, and nonprofit organizations. These institutions create **growth opportunities** in existing and emerging industries and create **good-paying jobs** for all New Yorkers.

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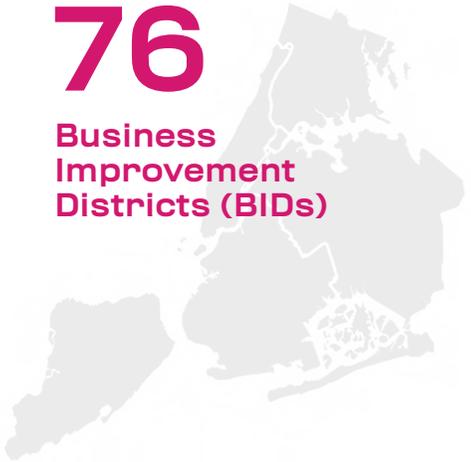


NYCEDC PROJECT: LA MARQUETA

BIDS AND CHAMBERS OF COMMERCE

76

Business Improvement Districts (BIDs)



Tap into the NYC business network.

There are **76 Business Improvement Districts (BIDs)** located throughout the city, established to promote their districts and market the 90,000+ businesses within their corridors. BIDs have a hyper-local focus and help facilitate networking among merchants, host community events, and support capital improvements to the district. They also serve as a liaison between local businesses, nonprofits, and City government.

Additionally, chambers of commerce—located in every borough in New York City—provide businesses with development opportunities, a variety of meaningful networks, and overall access to resources available to help businesses succeed.

[Here's a list of the chambers of commerce across New York State](#)
[Here's a list of all BIDs in New York City](#)



THE NYC TALENT POOL

2.3M

New Yorkers holding a bachelor's degree or higher

Find the right talent for your business.

NYC is home to the nation's largest talent pool, at over four million, with roughly **2.3 million New Yorkers holding a bachelor's degree or higher**—more than Los Angeles, San Francisco, Philadelphia, DC, and Boston combined. NYCEDC offers connections to a large network of workforce development partners—including bootcamps, universities, and vocational training programs.

Explore our [Workforce Development Guide](#) to learn how you can tap into the NYC talent pool.

BOOTCAMPS, UNIVERSITIES, VOCATIONAL TRAINING PROGRAMS



FINANCIAL SOLUTIONS FOR YOUR BUSINESS



Explore incentive programs.

There are finance solutions and incentives for nearly every sector at the City, state, and federal levels, ranging from tax exemptions based on location and/or sector to programs that reward your business for participating in energy-saving practices.

Learn more about the many City programs and initiatives available for your business in our [Business Incentives Guide](#).



NYCEDC PROJECT: UNION SQUARE TECH TRAINING CENTER

FINDING YOUR SPACE

1M+
properties, valued
at a combined
\$1.26 trillion

Real estate solutions for your business.

Real estate is in NYC's blood. Its more than one million properties, valued at a combined \$1.26 trillion, are a testament to the premium that people and businesses all across the globe place on being able to live and work here.

No matter the kind of space you need—retail, industrial and manufacturing, maritime, wet lab—NYC has it. And at NYCEDC, we unlock spaces for opportunity by promoting industry growth through targeted commercial and industrial real estate transactions. We make strategic investments in labs, office space, and research facilities to help both start-ups and established companies grow and expand their businesses in the city—supporting the creation of quality jobs and promoting livable and affordable communities throughout the city.

[Learn more](#) about NYC real estate opportunities.



LEGAL GUIDANCE

Find NYC legal resources.

NYC is home to thousands of legal firms and tens of thousands of attorneys ready to assist you with your legal needs. Below are a few legal resources that can help you navigate your expansion to NYC.

New York City Bar Association:

Helps individuals and businesses find the right lawyer(s) to meet their needs. Established in 1946, the NYC Bar Legal Referral Service (LRS) is the oldest lawyer referral service in New York State, and it was the first one in NYC approved by the American Bar Association.

Chambers and Partners:

A research firm that identifies and ranks the world's best lawyers and law firms based on in-depth, objective investigation. Their team of researchers and editors provides a comprehensive view of the marketplace, depth and quality of research, and commitment to professional integrity.

NYC Department of Small Business Services (SBS):

Offering free one-on-one legal services for help with:

- Choosing a legal structure for your business (e.g., LLC, S Corporation, etc.)
- Answering questions about your commercial lease or contract
- Protecting your intellectual property

WE Legal:

Helping women entrepreneurs access lawyers, free legal clinics, and consultations on business-related topics



NYCEDC PROJECT: CORNELL TECH CAMPUS

YOUR NYC FUTURE

NYC is investing in neighborhoods to address community needs, building a more sustainable city, helping people succeed in 21st-century industries, and advancing broad-based and equitable economic growth. And there's never been a better time to make your future here. NYC is tough, resilient, and forward-looking. We've been counted out before—and every time, we've emerged bigger, stronger, and better.

Visit edc.nyc/make-it-happen-nyc





NYCEDC PROJECT: NYC FERRY

ABOUT NYCEDC

New York City Economic Development Corporation is a City-led, mission-driven, nonprofit organization that creates shared prosperity across New York City by **strengthening neighborhoods** and **growing good jobs.** NYCEDC works with and for communities to provide them with the resources they need to thrive and invests in projects that increase sustainability, support job growth, develop talent, and spark innovation to strengthen the City's competitive advantage. Visit us at [**edc.nyc**](http://edc.nyc)

