



MONITORING POVERTY AND WELL-BEING IN NYC

DATA SNAPSHOT:

How is the rising cost of living impacting New Yorkers?

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INTRODUCTION

The Poverty Tracker is a study of poverty and well-being in New York City conducted in partnership between Robin Hood and Columbia University. The Poverty Tracker surveys around 3,000 New Yorkers at any given time, with respondents completing multiple surveys each year. The most recent Poverty Tracker annual report revealed that poverty in New York City has been rising amidst sharp increases in living costs both nationally and in the city. The rising cost of living in New York City, however, has also created an affordability crisis that extends well above the poverty line. As we document in this Data Snapshot, the affordability crisis has led New Yorkers across the income distribution to cut back on their basic necessities — including food, transportation, and utilities — and curtail their savings.¹

How common has it been for New Yorkers to cut back on basic necessities due to rising prices?

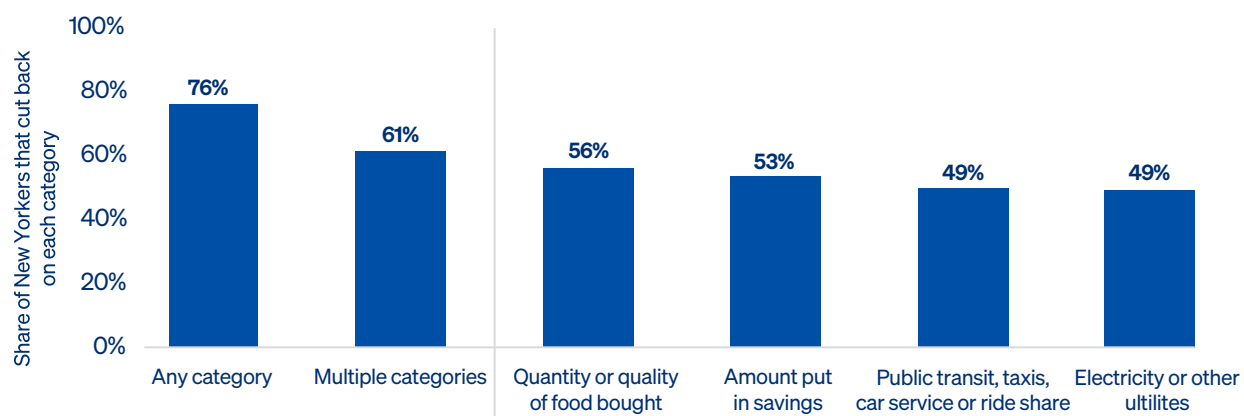
In 2024, more than 3 in 4 (76%) New Yorkers cut back on basic necessities and savings as a result of the rising prices of goods and services, and more than 3 in 5 (61%) made multiple adjustments. Approximately half of New Yorkers reported cutting back on food purchases (56%), money put in savings (53%), use of transportation (49%), and electricity or utility usage (49%) (Figure 1).²

¹ Findings in this data snapshot reflect New Yorkers' experiences in 2024, based on data collected in 2024 and early 2025.

² The findings in this snapshot are drawn from Poverty Tracker respondents' responses to the following yes or no question: "Many people are concerned about the prices of goods and services these days. In the past 12 months, have you done any of the following: Cut back on the quantity or quality of food you buy? Minimized use of electricity or other utilities? Reduced your use of public transit, taxis, car services or ride shares (Uber, Lyft, etc.)? Cut back the amount of money you put in savings?" Respondents were also asked whether they cut back on nonessential spending — namely, entertainment or eating out — in response to rising prices of goods and services. We find that more than 2 in 3 (68%) New Yorkers cut back on entertainment or eating out, and the share of those who cut back on any or multiple categories increases to 80% and 70%, respectively, when including this category.

Figure 1

New Yorkers cut back on basic necessities and savings to cope with inflation and high prices



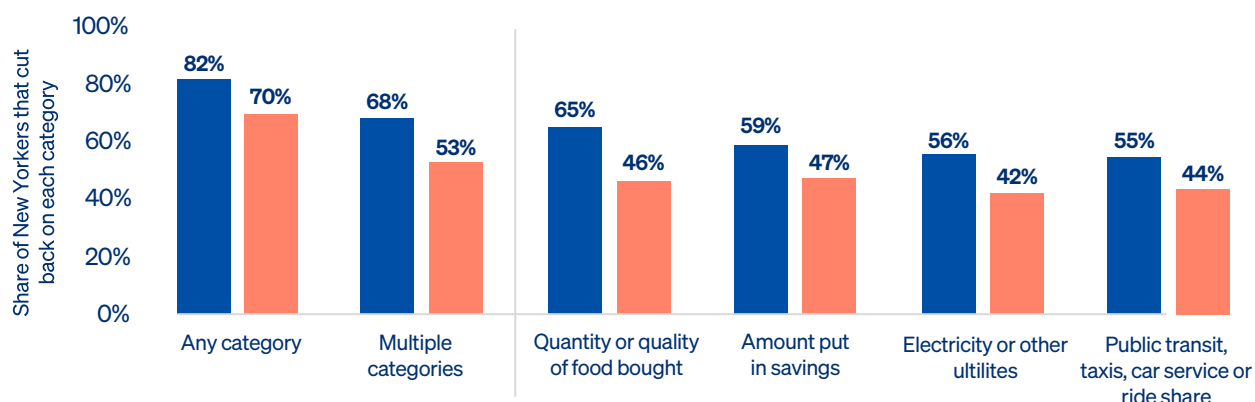
Source: Findings drawn from longitudinal Poverty Tracker data collected from the fourth and fifth study cohorts in reference to 2024.

Across the income distribution, a substantial majority of New Yorkers cut back on basic necessities and savings in response to rising prices. **New Yorkers with low incomes (i.e., New Yorkers living below 200% of the poverty line) were more likely than those with moderate incomes or higher to cut back on any necessities (82% vs. 70%) or make multiple adjustments (68% vs. 53%).³** However, large shares of New Yorkers with moderate or higher incomes also cut back on basic necessities and savings, suggesting that the effects of high prices were widely felt throughout the city (Figure 2).

Figure 2

New Yorkers in poverty or with low incomes were more likely to cut back on basic necessities and savings to cope with inflation and high prices

■ Below 200% SPM (In poverty or low-income) ■ Above 200% (Moderate-income or higher)



Source: Findings drawn from longitudinal Poverty Tracker data collected from the fourth and fifth study cohorts in reference to 2024.

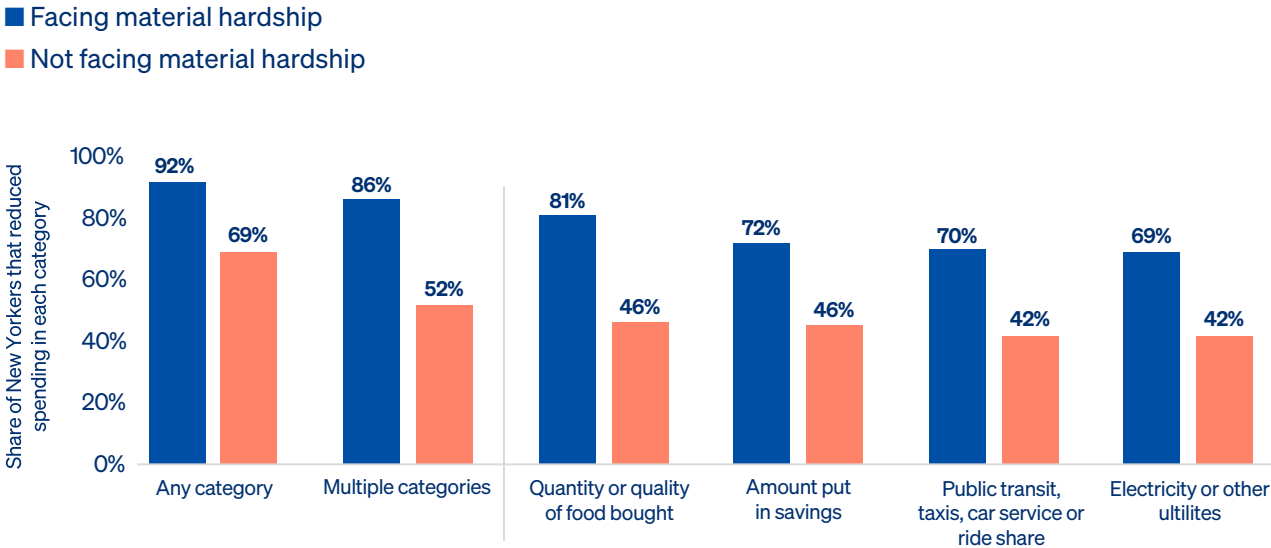
Note: In 2023, the SPM poverty threshold was \$47,190 for a family of four living in rental housing in New York City, and 200% of the threshold for the same family was \$94,380.

³ In this snapshot, poverty is measured using the Supplemental Poverty Measure (SPM), which the Census Bureau began producing in 2010. Among other changes, the SPM improves upon the Official Poverty Measure by accounting for geographic variation in costs of living, as well as the role of government taxes and transfers in determining poverty. We use the 2023 SPM poverty thresholds and respondents' reported incomes in 2023 to define New Yorkers' poverty statuses. In 2023, the SPM poverty threshold was \$47,190 for a family of four living in rental housing in New York City, and 200% of the threshold for the same family was \$94,380.

The Poverty Tracker also asks New Yorkers about their experiences with material hardship, defined as the inability to meet basic needs, such as food, housing, and bills due to financial constraints.⁴ **New Yorkers experiencing material hardship were more likely to cut back on basic necessities and savings because of high prices than those who were not experiencing material hardship (92% vs. 69%).** More than 4 in 5 (81%) New Yorkers experiencing material hardship cut back spending on food or bought lesser quality food as a result of rising prices, and roughly 70% reduced their savings contributions, transportation usage, and electricity or other utility usage (Figure 3).

Figure 3

New Yorkers experiencing material hardships were much more likely than those not facing material hardship to cut back on basic necessities and savings to cope with inflation and high prices



Source: Findings drawn from longitudinal Poverty Tracker data collected from the fourth and fifth study cohorts in reference to 2024.

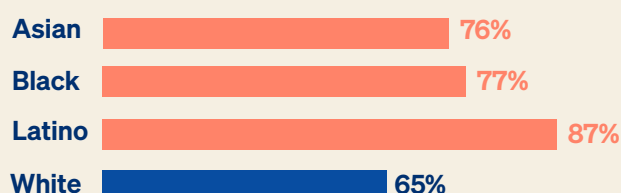
⁴ The Poverty Tracker measures material hardship across five domains, with “material hardship” defined as having faced one or more of the following: (1) often running out of food or often worrying that food would run out without having enough money to buy more, (2) having to stay in a shelter or other place not meant for regular housing, or having to move in with others due to cost, (3) having utilities cut off due to lack of money, (4) often running out of money between paychecks or pay cycles, and (5) not being able to see a medical professional due to cost.

How common has it been for New Yorkers to cut back on basic necessities due to rising prices, across demographics?

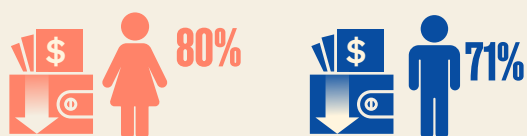
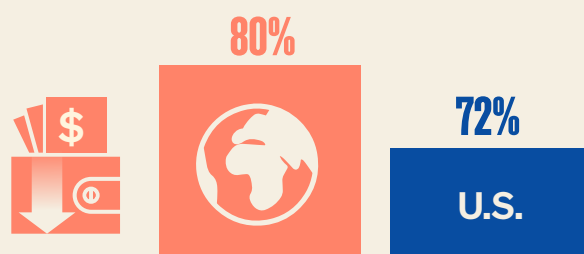


Examining New Yorkers' responses to high prices across a wide range of demographic factors reveals that communities of color, female New Yorkers, families with children, and the foreign-born population all reported cutting back on necessities and savings to an even greater degree than their counterparts.

Asian, Black, and Latino New Yorkers were more likely to cut back on food, utilities, transportation, or savings than **white** New Yorkers. (76%, 77%, 87%, 65%)



New Yorkers **born in another country** cut back on food, utilities, transportation, or savings at a higher rate than **those born in the U.S.** (80% vs. 72%)

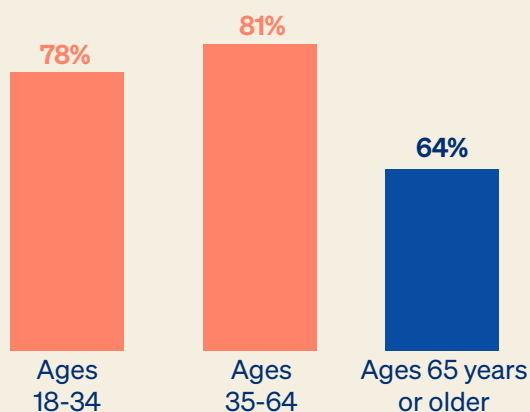


Female New Yorkers were more likely to cut back on food, utilities, transportation or savings than **male** New Yorkers. (80% vs. 71%)

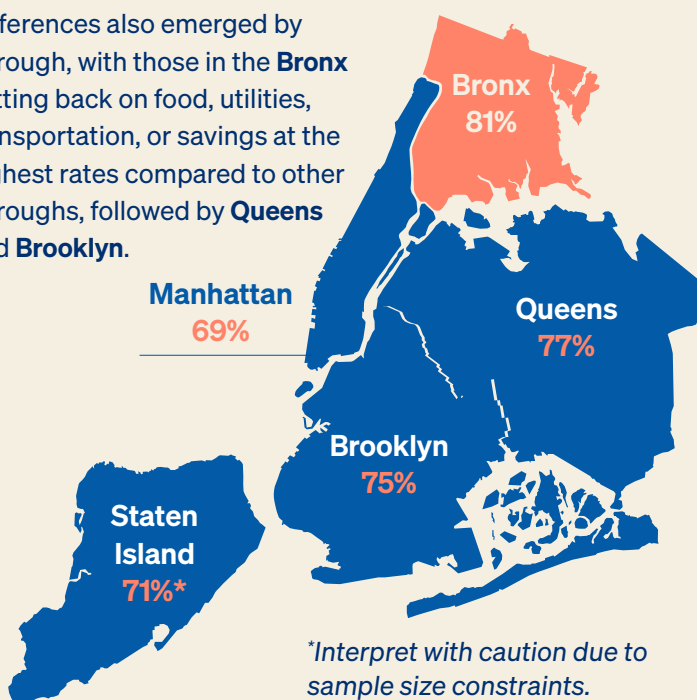


Families with children cut back on food, utilities, transportation, or savings at higher rates than those **without children.** (81% vs. 73%)

The likelihood of cutting back on food, utilities, transportation, or savings also varied by age group. **Young adults** (those ages 18-34) and **working age** adults (those ages 35-64) were more likely than those **65 years old or older** to cut back on at least one of these categories due to high prices.



Differences also emerged by borough, with those in the **Bronx** cutting back on food, utilities, transportation, or savings at the highest rates compared to other boroughs, followed by **Queens** and **Brooklyn**.



CONCLUSION

This Data Snapshot makes clear that the rising cost of living is affecting New Yorkers across all walks of life. The rising costs of goods and services forced the vast majority of New Yorkers to cut back on basic necessities, including food, utilities, and transportation, and to direct less of their income toward savings. New York's affordability crisis extends well above the poverty line, with 70% of those living above twice the poverty line cutting back on basic necessities and savings. While these experiences are widespread, disparities also emerge along a wide range of demographic factors, with communities of color, female New Yorkers, families with children, and the foreign-born population all reporting cutting back on basic necessities and spending to an even greater degree than their counterparts.