As the national economy recovers from the pandemic and begins to take off, New York City is lagging, with changing patterns of work and travel threatening the engines that have long powered its jobs and prosperity. New York has suffered deeper job losses as a share of its work force than any other big American city. And while the country has regained two-thirds of the positions it lost after the coronavirus arrived, New York has recouped fewer than half, leaving a deficit of more than 500,000 jobs.

The city's economic plight stems largely from its heavy reliance on office workers, business travelers, tourists and the service businesses catering to all of them. All eyes are on September, when many companies aim to bring their workers back to the office and Broadway fully reopens, attracting more visitors and their dollars. But even then, the rebound will be only partial.

New York City lost greatest share of jobs among 20 largest U.S. cities

The city had an 11.8% decline in jobs from February 2020 to April 2021, almost three times the loss on the national level.