

Freedom From Monopolies NY: Fact Sheet

Agriculture

According to data from the U.S. Department of Agriculture, New York had a loss of **2,788 farms** from 2017 to 2022. That's almost 1000 farms a year, or three farms every single day.

Ninety-two percent of farmers say they could save money if they had better access to independent repair or could make all repairs themselves.

American farmers lose an estimated **\$4.2 billion** per year due to repair restrictions: \$3 billion due to tractor downtime and \$1.2 billion in excess repair costs.

Consumer Protection

Junk fees cost the average American family **more than \$3,000** per year on average.

By hiding the true price of an item until consumers have spent time and effort on a transaction, junk fees can cause them to spend **over 20 percent** more on the same item.

In 2024, the Federal Trade Commission received **more than 70 complaints per day** on average regarding companies' subscription practices.

Healthcare

In New York alone, **more than 230** pharmacies closed between January and August 2024.

Pharmacies are closing at such a rapid rate that many New York communities have become **"pharmacy deserts"** where parents don't have anywhere nearby to go when their kids get sick, while vacant drug stores **blight commercial districts**.

Housing

In New York, medium or large investors purchased **nearly 5 percent** of available homes between 2018 and 2022. According to **several roundups of the available research**, these purchases raise home prices and rents in the areas where they're concentrated.

Investors bought **more than 25 percent** of the available homes across the country in 2022.

Price-fixing algorithms added **\$3.8 billion** to U.S. rental housing costs in 2023, costing the average New York renter **\$70 per month** and the average New York City renter \$29 per month..

Labor

Banning noncompete agreements would increase annual New York worker earnings by **\$5.88 billion**, or \$793 per worker.

Utilities

Since 2020, investor-owned utilities have increased residential electricity rates **49 percent above inflation**, even as municipally-owned utilities kept rate increases below inflation.

More than 800 New Yorkers have submitted angry comments regarding a proposed 2025 Con Edison rate hike; others **took to the streets in protest**.