

may meet headwinds



installing Christmas light decorations at a home last week.

NEWSDAY / THOMAS A. FERRARA

WHAT NEWSDAY FOUND

- **Local staffing agency owners** said they have heard from some client employers that they plan to hire fewer seasonal workers.
- **Local experts** though said they are more optimistic despite national projections that show seasonal hiring could be down to Great Recession levels.
- **Seasonal hiring** for the holidays has been down to around 6,000 jobs in recent years from a pre-pandemic average of 10,000 jobs, state data shows.

off debt or discretionary spending, he said. "It's extra income that goes into the community," he said.

Down from pre-pandemic

Overall, seasonal hiring from October through December has trended lower by around 4,000 jobs the past two years, Shital Patel, labor market analyst with the state's Hicksville office, said in an email.

During the 10 years before the pandemic, the Island gained an average of 10,000 holiday seasonal jobs, Patel said. In the past two years, the region has averaged less than 7,000 new seasonal jobs.

Two factors might be at play, she said.

"First, overall retail has been shrinking on Long Island and elsewhere due to competition with e-commerce and a move away from brick-and-mortar stores," she said. Additionally, "retailers

also tend to hire fewer seasonal workers if they anticipate weaker consumer spending."

At Simon Property Group's three malls on Long Island — Roosevelt Field, Walt Whitman Shops and Smith Haven Mall — seasonal hiring is expected to be in line with previous years, a company spokesperson said.

Between new and established stores, retailers at local Simon malls are expected to hire a "significant number of seasonal employees," the company said.

Growth opportunity

For some smaller business owners, the holidays represent an opportunity to grow their business' profile, assuming they can find the seasonal workers.

Naldoven Seizeme, 23, owner of Yule Love Lights, an Amityville-based Christmas light design and installation business, said he wants to add 13 seasonal workers to his staff of four.

Seizeme's company designs Christmas light layouts for residential and commercial clients and installs the lighting.

He started the lighting business in 2022. In his first year, he made \$30,000 in revenue and last year, he brought in over \$290,000 in sales, he said. Seizeme said he was able to increase his sales by significantly growing his customer base, but that requires extra hands, he said.

This year, Seizeme said, if he can find the work for his seasonal hires, he hopes to double sales to \$750,000.

His only limitation on hiring is how many customers he can pick up, he said.

"I can't control what the people are going to do," he said.

LI People ON THE MOVE

LI BUSINESS



COLLEEN GUERAND

Alex Carrero, of Brentwood, a warehouse manager at **Long Island Cares** in Hauppauge, has been promoted to director of warehousing.



TULLY LAW GROUP

Daniel R. Bernard, of Rocky Point, has been hired as a partner at **Tully Law Group** in Melville. Bernard was founder of Bernard Law in Shoreham.



ERIC STRIFLER

Kayla Carpio, of East Hampton, has been hired as account coordinator at **WordHampton Public Relations** in East Hampton. Carpio was operations manager at Springs Pizza in East Hampton.

— DIANE DANIELS

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firms that allegedly helped drug biz

fied Anti-Money Laundering Specialists. "You don't want to be next, because as we're seeing with these institutions, it's an existential threat the moment it becomes public."

Among the order's knock-on effects: Capital Bank is acquiring a significant part of Intercom's operations while Vector has transferred some assets and clients to Casa de Bolsa Finamex SAB.

CIBanco had its banking license revoked earlier this month and BanCoppel, part of Grupo Coppel, is buying the firm's portfolio of auto loans. Banco Multiva SA is taking over CIBanco's trustee business — an operation of substantial importance in Mexico's financial system. CIBanco was trustee for most of the country's issuances of private equity certificates and

real estate investment trusts. Intercom also had a significant trustee business.

In the wake of the order, Mexican real estate trusts and U.S. private equity firms had rushed to change trustees in investment vehicles to avoid potentially running afoul of the U.S. designation.

The FinCEN orders are among the Trump administration's unconventional arsenal of

tools it has been deploying both domestically and abroad, such as the recent deadly military strikes on alleged drug-trafficking boats from Venezuela.

Amid the deeper clampdown by U.S. officials, banks in Mexico and globally are enhancing their scrutiny of transactions, particularly those involving Chinese companies that could be linked to the trade in precursor chemicals, Timm said.