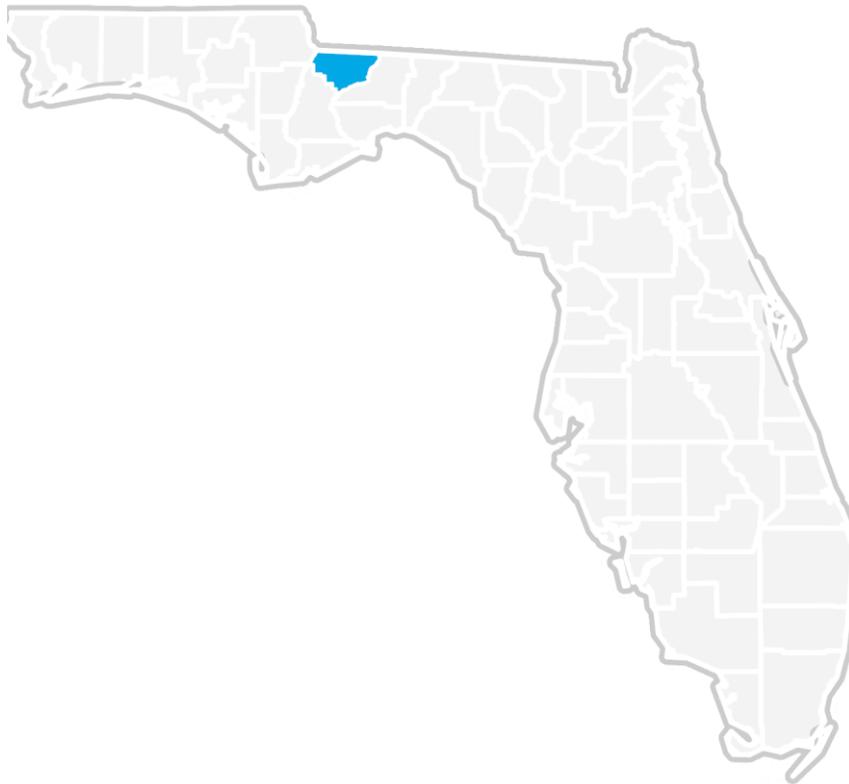




Economic Overview

Gadsden County, Florida



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Demographic Profile

In 2014, the population in Gadsden County, Florida was 46,281. Between 2004 and 2014, the region's population grew at an annual average rate of 0.3%.

The region has a civilian labor force of 19,895 with a participation rate of 53.6%. Of individuals 25 to 64 in Gadsden County, Florida, 14.9% have a bachelor's degree or higher which compares with 30.5% in the nation.

The median household income in Gadsden County, Florida is \$35,380 and the median house value is \$111,200.

Demographic Profile ¹						
	Percent			Value		
	Gadsden County, Florida	Florida	USA	Gadsden County, Florida	Florida	USA
Demographics						
Population ²	—	—	—	46,281	19,893,297	318,857,056
Population Annual Average Growth ²	0.3%	1.3%	0.9%	115	247,798	2,605,176
Median Age ³	—	—	—	38.9	40.7	37.2
Under 18 Years	24.2%	21.3%	24.0%	11,205	4,002,091	74,181,467
18 to 24 Years	8.5%	9.3%	9.9%	3,945	1,739,657	30,672,088
25 to 34 Years	12.5%	12.2%	13.3%	5,800	2,289,545	41,063,948
35 to 44 Years	12.6%	12.9%	13.3%	5,856	2,431,254	41,070,606
45 to 54 Years	15.0%	14.6%	14.6%	6,966	2,741,493	45,006,716
55 to 64 Years	13.6%	12.4%	11.8%	6,294	2,337,668	36,482,729
65 to 74 Years	8.0%	9.2%	7.0%	3,702	1,727,940	21,713,429
75 Years, and Over	5.7%	8.1%	6.0%	2,621	1,531,662	18,554,555
Race: White	35.9%	75.0%	72.4%	16,646	14,109,162	223,553,265
Race: Black or African American	56.0%	16.0%	12.6%	25,996	2,999,862	38,929,319
Race: American Indian and Alaska Native	0.3%	0.4%	0.9%	137	71,458	2,932,248
Race: Asian	0.5%	2.4%	4.8%	227	454,821	14,674,252
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.1%	0.2%	19	12,286	540,013
Race: Some Other Race	5.9%	3.6%	6.2%	2,757	681,144	19,107,368
Race: Two or More Races	1.3%	2.5%	2.9%	607	472,577	9,009,073
Hispanic or Latino (of any race)	9.5%	22.5%	16.3%	4,419	4,223,806	50,477,594
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over) ⁴	53.6%	59.7%	63.8%	19,895	9,298,664	157,113,886
Armed Forces Labor Force ⁴	0.1%	0.4%	0.4%	29	57,145	1,083,691
Veterans, Age 18-64 ⁴	6.7%	6.8%	6.2%	1,978	791,115	11,977,656
Median Household Income ^{3,4}	—	—	—	\$35,380	\$46,956	\$53,046
Poverty Level (of all people) ⁴	26.5%	16.3%	15.4%	11,814	3,052,807	46,663,433
Mean Commute Time (minutes) ⁴	—	—	—	28.0	25.9	25.5
Commute via Public Transportation ⁴	0.6%	2.1%	5.0%	96	166,027	7,000,722

Demographic Profile ¹						
	Percent			Value		
	Gadsden County, Florida	Florida	USA	Gadsden County, Florida	Florida	USA
Union Membership ⁵	6.9%	5.5%	11.1%	—	—	—
Educational Attainment, Age 25-64						
No High School Diploma ⁴	20.2%	12.1%	12.2%	5,143	1,200,085	20,081,351
High School Graduate ⁴	37.6%	28.7%	26.7%	9,569	2,850,836	43,924,394
Some College, No Degree ⁴	20.4%	21.6%	22.0%	5,193	2,142,745	36,266,398
Associate's Degree ⁴	6.9%	10.2%	8.6%	1,760	1,007,128	14,216,331
Bachelor's Degree ⁴	9.4%	18.1%	19.5%	2,385	1,795,686	32,105,737
Postgraduate Degree ⁴	5.5%	9.3%	11.0%	1,399	921,098	18,142,599
Housing						
Total Housing Units ⁴	—	—	—	19,420	9,003,933	132,057,804
Median House Value (of owner-occupied units) ^{3,4}	—	—	—	\$111,200	\$160,200	\$176,700
Homeowner Vacancy ⁴	2.3%	3.3%	2.2%	280	165,687	1,682,020
Rental Vacancy ⁴	7.3%	10.7%	7.3%	375	286,639	3,230,123
Renter-Occupied Housing Units (% of Occupied Units) ⁴	28.8%	32.9%	35.1%	4,795	2,351,983	40,534,516
Occupied Housing Units with No Vehicle Available (% of Occupied Units) ⁴	11.5%	7.0%	9.1%	1,908	502,000	10,483,077
Social						
Enrolled in Grade 12 (% of total population) ⁴	1.1%	1.3%	1.4%	536	253,036	4,496,472
Disabled, Age 18-64 ⁴	14.2%	9.9%	10.1%	3,881	1,136,968	19,403,946
Foreign Born ⁴	6.6%	19.4%	12.9%	3,080	3,698,746	40,341,898
Speak English Less Than Very Well (population 5 yrs and over) ⁴	4.5%	11.7%	8.6%	1,953	2,107,585	25,148,900

Source: [JobsEQ®](#)

1. Census 2010, unless noted otherwise

2. Census 2014, annual average growth rate since 2004

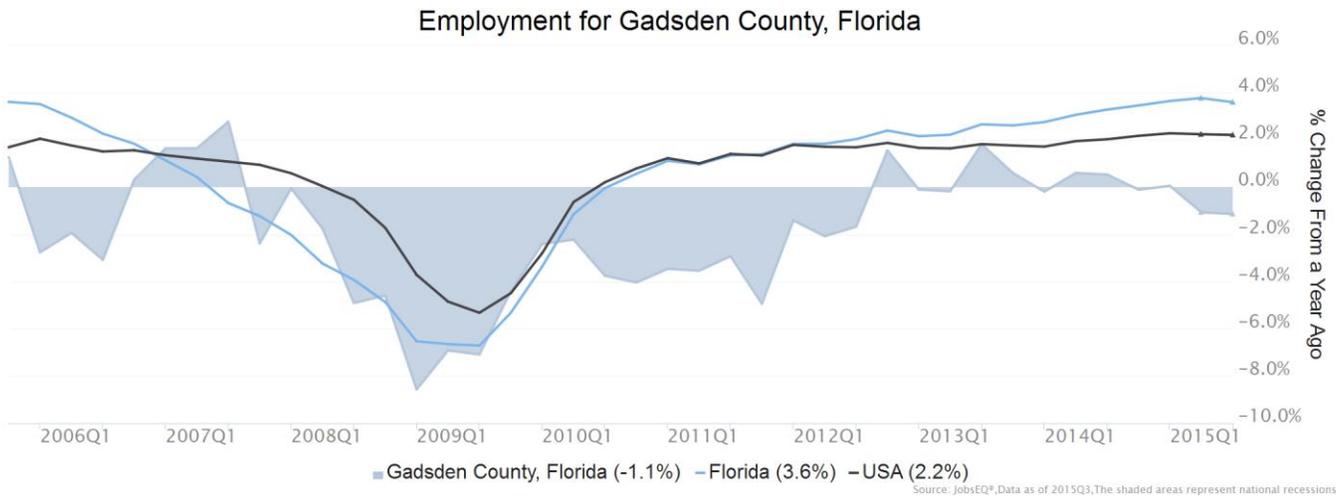
3. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

4. ACS 2009-2013

5. 2014; Current Population Survey, unionstats.com, and Chmura

Employment Trends

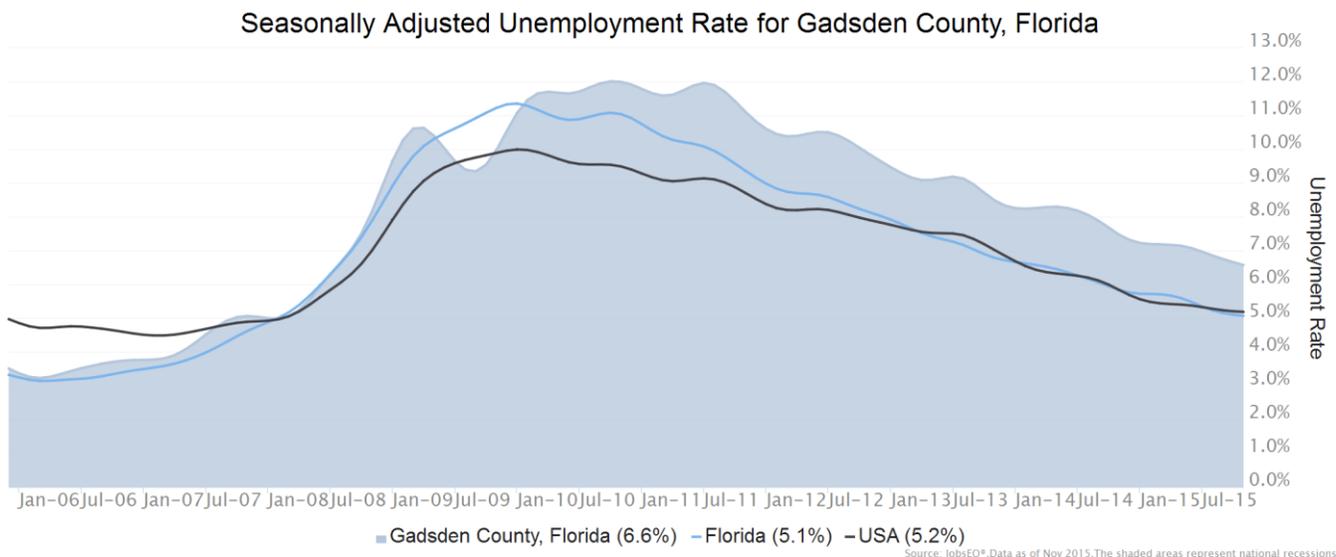
As of 2015Q3, total employment for Gadsden County, Florida was 12,652 (based on a four-quarter moving average). Over the year ending 2015Q3, employment declined 1.1% in the region.



Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2015Q1 with preliminary estimates updated to 2015Q3.

Unemployment Rate

The seasonally adjusted unemployment rate for Gadsden County, Florida was 6.6% as of November 2015. The regional unemployment rate was higher than the national rate of 5.2%. One year earlier, in November 2014, the unemployment rate in Gadsden County, Florida was 7.5%.

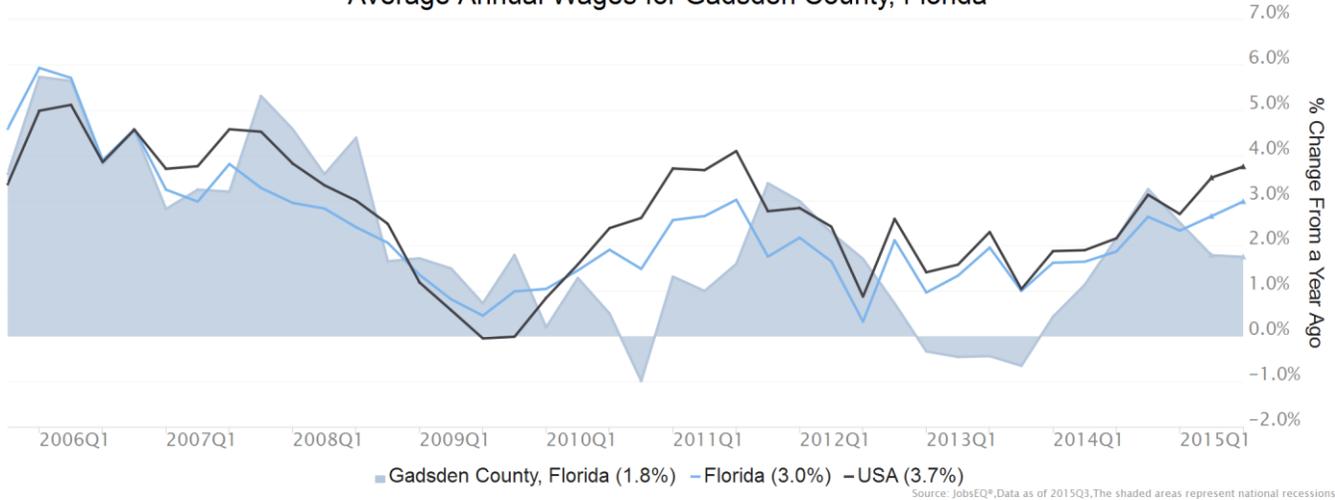


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through November 2015.

Wage Trends

The average worker in Gadsden County, Florida earned annual wages of \$33,269 as of 2015Q3. Average annual wages per worker increased 1.8% in the region during the preceding four quarters. For comparison purposes, annual average wages were \$52,791 in the nation as of 2015Q3.

Average Annual Wages for Gadsden County, Florida



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2015Q1 with preliminary estimates updated to 2015Q3.

Cost of Living Index

The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 11.8% lower in Gadsden County, Florida than the U.S. average.

Cost of Living Information			
	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Gadsden County, Florida	\$33,269	88.2	\$37,721
Florida	\$45,738	102.1	\$44,809
USA	\$52,791	100.0	\$52,791

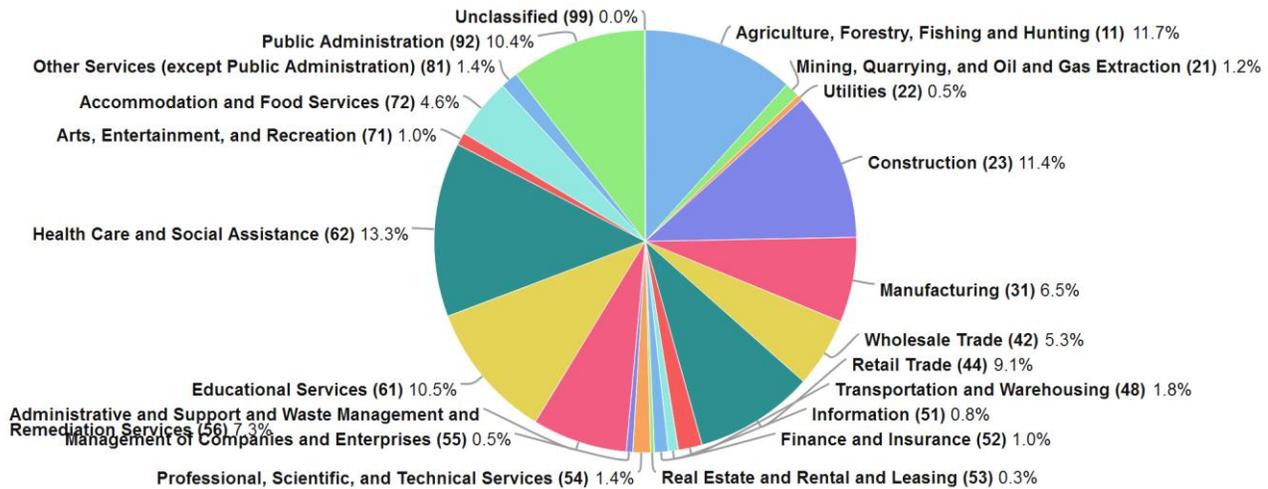
Source: [JobsEQ®](http://www.chmuraecon.com/jobseq)
Data as of 2015Q3

The Cost of Living Index is developed by Chmura Economics & Analytics and is updated quarterly.

Industry Snapshot

The largest sector in Gadsden County, Florida is Health Care and Social Assistance, employing 1,689 workers. The next-largest sectors in the region are Agriculture, Forestry, Fishing and Hunting (1,480 workers) and Construction (1,441). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Agriculture, Forestry, Fishing and Hunting (LQ = 12.59), Construction (2.42), and Public Administration (2.00).

Total Workers for Gadsden County, Florida by Industry



Source: JobsEQ®, Data as of 2015Q3

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2015Q1 with preliminary estimates updated to 2015Q3.

Sectors in Gadsden County, Florida with the highest average wages per worker are Management of Companies and Enterprises (\$82,820), Mining, Quarrying, and Oil and Gas Extraction (\$76,379), and Utilities (\$52,241). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Administrative and Support and Waste Management and Remediation Services (+320 jobs), Construction (+253), and Accommodation and Food Services (+128).

Over the next 10 years, employment in Gadsden County, Florida is projected to contract by 309 jobs. The fastest growing sector in the region is expected to be Construction with a +1.3% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Construction (+199 jobs), Administrative and Support and Waste Management and Remediation Services (+100), and Manufacturing (+26).

		Current			Historical				Forecast		
		Four Quarters Ending with 2015q3			Total Change over the Last 5 Years	Average Annual % Change in Employment 2010q3-2015q3			Over the Next 10 Years		
NAICS	Industry	Empl	Avg. Annual Wages	Location Quotient	Empl	Gadsden County, Florida	Florida	USA	Total Approx Repl Demand	Total Growth Demand	Avg. Annual Growth Percent
11	Agriculture, Forestry, Fishing and Hunting	1,480	\$24,563	12.59	54	0.8%	0.1%	2.4%	484	-203	-1.5%
21	Mining, Quarrying, and Oil and Gas Extraction	147	\$76,379	1.98	-5	-0.6%	2.6%	5.0%	36	4	0.3%
22	Utilities	57	\$52,241	0.77	21	9.8%	-0.6%	-0.1%	13	-9	-1.7%
23	Construction	1,441	\$38,057	2.42	253	3.9%	3.4%	2.7%	300	199	1.3%
31	Manufacturing	824	\$43,674	0.73	-329	-6.5%	1.8%	1.4%	194	26	0.3%
42	Wholesale Trade	673	\$45,638	1.26	60	1.9%	1.5%	1.5%	147	-11	-0.2%
44	Retail Trade	1,157	\$24,959	0.81	-60	-1.0%	3.0%	1.5%	352	-29	-0.3%
48	Transportation and Warehousing	231	\$35,248	0.46	-190	-11.3%	2.7%	2.2%	56	-33	-1.5%
51	Information	96	\$45,662	0.37	-69	-10.3%	-0.1%	0.1%	21	-14	-1.6%
52	Finance and Insurance	133	\$34,179	0.25	-38	-5.0%	2.0%	0.7%	30	-7	-0.5%
53	Real Estate and Rental and Leasing	37	\$24,366	0.19	-12	-5.3%	3.1%	1.5%	8	0	-0.1%
54	Professional, Scientific, and Technical Services	171	\$34,856	0.22	-7	-0.8%	3.2%	2.8%	36	11	0.6%
55	Management of Companies and Enterprises	62	\$82,820	0.31	22	9.2%	3.9%	3.3%	12	-6	-1.0%
56	Administrative and Support and Waste Management and Remediation Services	919	\$29,059	1.14	320	8.9%	2.8%	3.7%	216	100	1.0%
61	Educational Services	1,331	\$32,445	1.19	-326	-4.3%	0.8%	0.2%	269	-76	-0.6%
62	Health Care and Social Assistance	1,689	\$31,247	0.92	-602	-5.9%	2.0%	2.2%	316	-57	-0.3%
71	Arts, Entertainment, and Recreation	123	\$25,124	0.53	53	11.9%	3.3%	2.0%	37	-4	-0.3%
72	Accommodation and Food Services	584	\$14,152	0.50	128	5.1%	4.3%	3.0%	200	-16	-0.3%
81	Other Services (except Public Administration)	173	\$21,840	0.44	12	1.4%	2.5%	-0.3%	43	-5	-0.3%
92	Public Administration	1,319	\$36,707	2.00	-15	-0.2%	-1.5%	-0.9%	298	-170	-1.4%
99	Unclassified	4	\$18,982	0.15	4	n/a	94.4%	15.2%	1	0	-0.2%
	Total - All Industries	12,652	\$33,269	1.00	-725	-1.1%	2.3%	1.7%	3,027	-309	-0.2%

Source: [JobsEQ®](#)

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2015Q1 with preliminary estimates updated to 2015Q3. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in Gadsden County, Florida is Office and Administrative Support Occupations, employing 1,467 workers. The next-largest occupation groups in the region are Construction and Extraction Occupations (1,127 workers) and Sales and Related Occupations (997). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Farming, Fishing, and Forestry Occupations (LQ = 10.04), Protective Service Occupations (2.58), and Construction and Extraction Occupations (2.24).

Occupation groups in Gadsden County, Florida with the highest average wages per worker are Management Occupations (\$95,900), Legal Occupations (\$81,000), and Architecture and Engineering Occupations (\$65,500). The unemployment rate in the region varied among the major groups from 2.7% among Management Occupations to 10.5% among Construction and Extraction Occupations.

Over the next 10 years, the fastest growing occupation group in Gadsden County, Florida is expected to be Construction and Extraction Occupations with a +1.2% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Construction and Extraction Occupations (+138 jobs) and Transportation and Material Moving Occupations (+18). Over the same period, the highest replacement demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Sales and Related Occupations (317 jobs) and Office and Administrative Support Occupations (317).

Occupation Snapshot in Gadsden County, Florida													
		Current					Historical					Forecast	
		Four Quarters Ending with 2015q3			2015q3		Total Change over the Last 5 Years	Avg Ann % Chg in Empl 2010q3-2015q3			Over the Next 10 Years		
SOC	Title	Empl	Avg. Annual Wages ¹	LQ	Unempl	Unempl Rate	Empl	Gadsden County, Florida	Florida	USA	Total Repl Demand	Total Growth Demand	Avg. Annual Growth Percent
11-0000	Management Occupations	723	\$95,900	1.12	21	2.7%	-41	-1.1%	2.2%	1.8%	237	-31	-0.4%
13-0000	Business and Financial Operations Occupations	382	\$52,500	0.60	25	4.3%	-33	-1.6%	2.0%	1.6%	82	-10	-0.3%
15-0000	Computer and Mathematical Occupations	108	\$59,500	0.30	8	3.5%	-23	-3.7%	2.6%	2.7%	16	-7	-0.6%
17-0000	Architecture and Engineering Occupations	148	\$65,500	0.66	7	4.2%	-7	-1.0%	1.2%	1.5%	33	-9	-0.6%
19-0000	Life, Physical, and Social Science Occupations	107	\$51,800	1.00	6	4.2%	-26	-4.3%	1.5%	1.2%	32	-13	-1.3%
21-0000	Community and Social Service Occupations	301	\$37,700	1.68	13	3.9%	-122	-6.6%	1.0%	2.5%	61	-31	-1.1%
23-0000	Legal Occupations	47	\$81,000	0.49	4	3.2%	-6	-2.3%	1.0%	0.2%	8	-3	-0.7%
25-0000	Education, Training, and Library Occupations	904	\$41,200	1.17	61	6.0%	-178	-3.5%	0.8%	0.3%	181	-47	-0.5%
27-0000	Arts, Design, Entertainment, Sports, and Media Occupations	128	\$44,000	0.77	13	6.9%	-29	-4.0%	2.0%	1.3%	39	-4	-0.3%

Occupation Snapshot in Gadsden County, Florida

		Current					Total Change over the Last 5 Years	Historical			Forecast		
		Four Quarters Ending with 2015q3			2015q3			Avg Ann % Chg in Empl 2010q3-2015q3			Over the Next 10 Years		
SOC	Title	Empl	Avg. Annual Wages ¹	LQ	Unempl	Unempl Rate	Empl	Gadsden County, Florida	Florida	USA	Total Repl Demand	Total Growth Demand	Avg. Annual Growth Percent
29-0000	Healthcare Practitioners and Technical Occupations	599	\$55,000	0.82	24	3.2%	-160	-4.6%	1.9%	1.4%	102	-39	-0.7%
31-0000	Healthcare Support Occupations	350	\$23,900	0.95	30	5.8%	-95	-4.7%	1.9%	2.0%	61	-8	-0.2%
33-0000	Protective Service Occupations	781	\$41,500	2.58	51	5.3%	68	1.8%	0.4%	0.5%	205	-21	-0.3%
35-0000	Food Preparation and Serving Related Occupations	629	\$20,700	0.55	177	9.8%	70	2.4%	4.1%	2.8%	218	-19	-0.3%
37-0000	Building and Grounds Cleaning and Maintenance Occupations	607	\$21,900	1.44	97	10.2%	131	5.0%	2.8%	1.1%	138	-1	0.0%
39-0000	Personal Care and Service Occupations	301	\$22,100	0.75	46	8.9%	-88	-5.0%	2.4%	2.0%	70	6	0.2%
41-0000	Sales and Related Occupations	997	\$31,500	0.75	108	6.7%	-21	-0.4%	2.8%	1.5%	317	-13	-0.1%
43-0000	Office and Administrative Support Occupations	1,467	\$29,500	0.73	180	7.3%	-136	-1.8%	2.1%	1.5%	317	-105	-0.7%
45-0000	Farming, Fishing, and Forestry Occupations	876	\$21,000	10.04	65	8.7%	34	0.8%	-0.2%	2.3%	280	-121	-1.5%
47-0000	Construction and Extraction Occupations	1,127	\$33,200	2.24	134	10.5%	172	3.4%	3.1%	2.6%	222	138	1.2%
49-0000	Installation, Maintenance, and Repair Occupations	492	\$35,900	1.01	41	5.6%	4	0.2%	2.4%	1.7%	116	4	0.1%
51-0000	Production Occupations	599	\$29,400	0.72	65	8.5%	-178	-5.1%	2.2%	1.9%	138	6	0.1%
53-0000	Transportation and Material Moving Occupations	982	\$28,600	1.14	108	8.8%	-63	-1.2%	2.6%	2.3%	215	18	0.2%
00-0000	Total - All Occupations	12,652	\$37,100	1.00	n/a	n/a	-725	-1.1%	2.3%	1.7%	3,088	-308	-0.2%

Source: [JobsEQ®](http://www.chmuraecon.com/jobseq)

Note: Figures may not sum due to rounding.

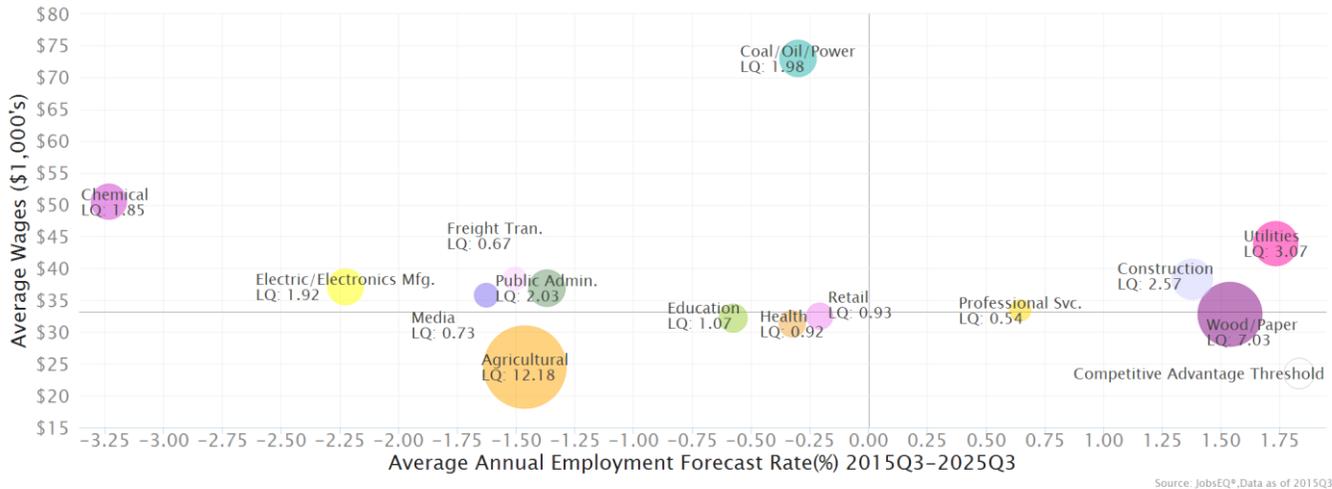
1. Occupation wages are as of 2014

Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2015Q1, imputed where necessary with preliminary estimates updated to 2015Q3. Wages by occupation are as of 2014 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in Gadsden County, Florida with the highest relative concentration is Agricultural with a location quotient of 12.18. This cluster employs 1,466 workers in the region with an average wage of \$24,500. Employment in the Agricultural cluster is projected to contract in the region about 1.5% per year over the next ten years.

Industry Clusters for Gadsden County, Florida as of 2015Q3

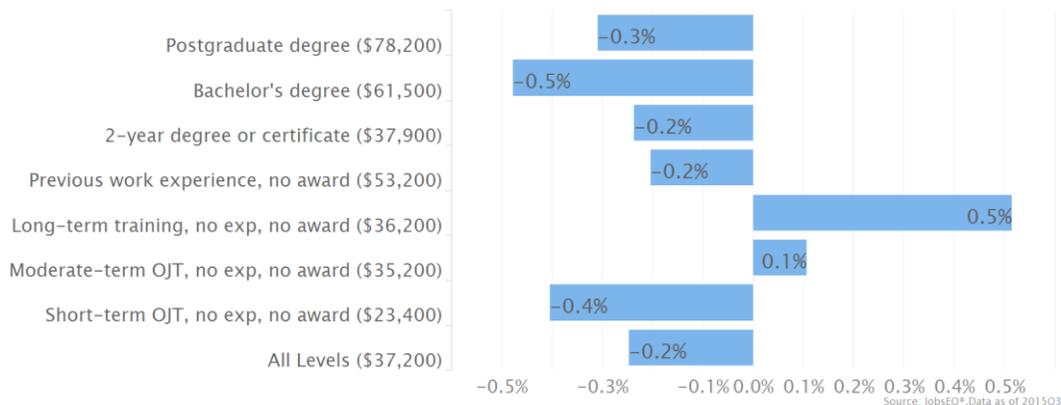


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2015Q1 with preliminary estimates updated to 2015Q3. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in Gadsden County, Florida is projected to contract 0.2% over the next ten years, occupations typically requiring a postgraduate degree are expected to contract 0.3% per year, those requiring a bachelor's degree are forecast to contract 0.5% per year, and occupations typically needing a 2-year degree or certificate are expected to contract 0.2% per year.

Annual Average Projected Job Growth by Training Required for Gadsden County, Florida



Employment by occupation data are estimates as of 2015Q3. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

FAQ

What is a location quotient?

A location quotient (LQ) is a measurement of concentration in comparison to the nation. An LQ of 1.00 indicates a region has the same concentration of an industry (or occupation) as the nation. An LQ of 2.00 would mean the region has twice the expected employment compared to the nation and an LQ of 0.50 would mean the region has half the expected employment in comparison to the nation.

What is replacement demand?

Replacement demand is the number of jobs required due to replacements—retirements and turnover resulting from workers moving from one occupation into another. Note that replacement demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. The replacement demand shown in this report may also be understated; thus, it can be taken to be a minimum measure of the number of workers who will need to be trained for the occupation due to replacements. The total projected demand for an occupation is the sum of the replacement demand and the growth demand (which is the increase or decrease of jobs in an occupation expected due to expansion or contraction of the overall number of jobs in that occupation).

What is a cluster?

A cluster is a geographic concentration of interrelated industries or occupations. If a regional cluster has a location quotient of 1.25 or greater, the region is considered to possess a *competitive advantage* in that cluster.

What is the difference between industry wages and occupation wages?

Industry wages and occupation wages are estimated via separate data sets, often the time periods being reported do not align, and wages are defined slightly differently in the two systems (for example, certain bonuses are included in the industry wages but not the occupation wages). It is therefore common that estimates of the average industry wages and average occupation wages in a region do not match exactly.

What is NAICS?

The North American Industry Classification System (NAICS) is used to classify business establishments according to the type of economic activity. The NAICS Code comprises six levels, from the “all industry” level to the 6-digit level. The first two digits define the top level category, known as the “sector,” which is the level examined in this report.

What is SOC?

The Standard Occupational Classification system (SOC) is used to classify workers into occupational categories. All workers are classified into one of over 820 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 23 major groups, 96 minor groups, and 449 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

About This Report

This report and all data herein were produced by JobsEQ®, a product of Chmura Economics & Analytics. The information contained herein was obtained from sources we believe to be reliable. However, we cannot guarantee its accuracy and completeness.