

Economy Overview

635,319

Population (2023)

Population decreased by 15,692 over the last 5 years and is projected to decrease by 21,122 over the next 5 years.

293,341

Total Regional Employment

Jobs decreased by 3,161 over the last 5 years but are projected to grow by 3,314 over the next 5 years.

\$58.1K

Avg. Earnings Per Job (2023)

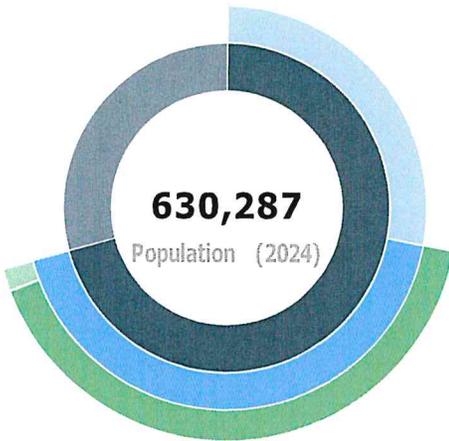
Regional average earnings per job are \$24.4K below the national average earnings of \$82.5K per job.

Takeaways

- As of 2023 the region's population declined by 2.4% since 2018, falling by 15,692. Population is expected to decrease by 3.3% between 2023 and 2028, losing 21,122.
- From 2018 to 2023, jobs declined by 1.1% in ECWDB Region from 296,501 to 293,341. This change fell short of the national growth rate of 3.6% by 4.7%. As the number of jobs declined, the labor force participation rate increased from 55.2% to 58.9% between 2018 and 2023.
- Concerning educational attainment, 15.5% of the selected regions' residents possess a Bachelor's Degree (5.7% below the national average), and 11.9% hold an Associate's Degree (3.0% above the national average).
- The top three industries in 2023 are Federal Government, Military, Restaurants and Other Eating Places, and Education and Hospitals (Local Government).

	Population (2024)	Labor Force (Jan 2024)	Jobs (2023)	Cost of Living	GRP	Imports	Exports
Region	630,287	269,934	293,341	96.0	\$34.57B	\$57.75B	\$71.74B
State	10,826,253	5,237,552	5,418,115	95.2	\$704.60B	\$537.23B	\$653.36B

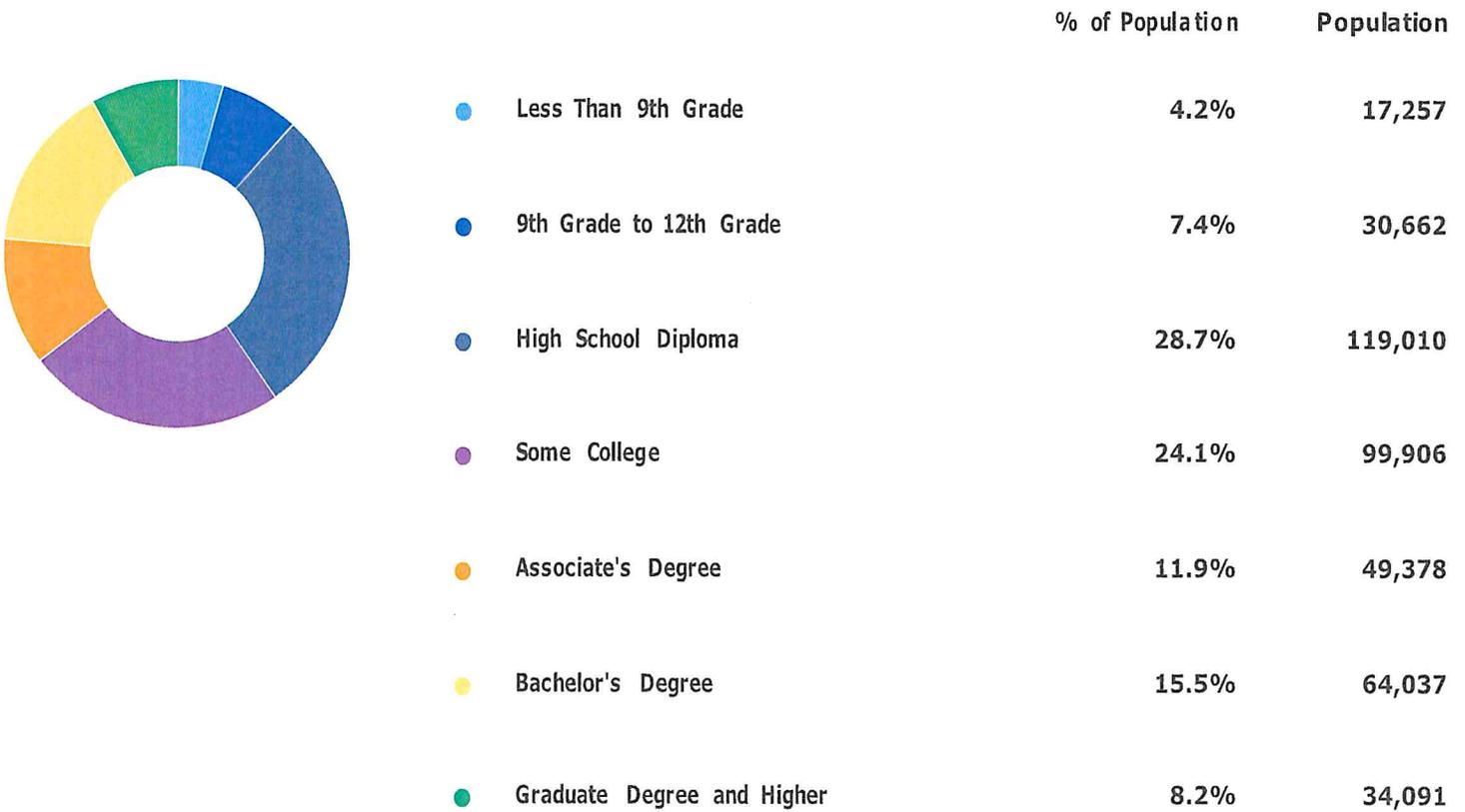
Jan 2024 Labor Force Breakdown



	Population
● 16+ Civilian Non-Institutionalized Population	445,624
● Not in Labor Force (16+)	175,690
● Labor Force	269,934
● Employed	259,974
● Unemployed	9,960
● Under 16, Military, and institutionalized Population	184,663

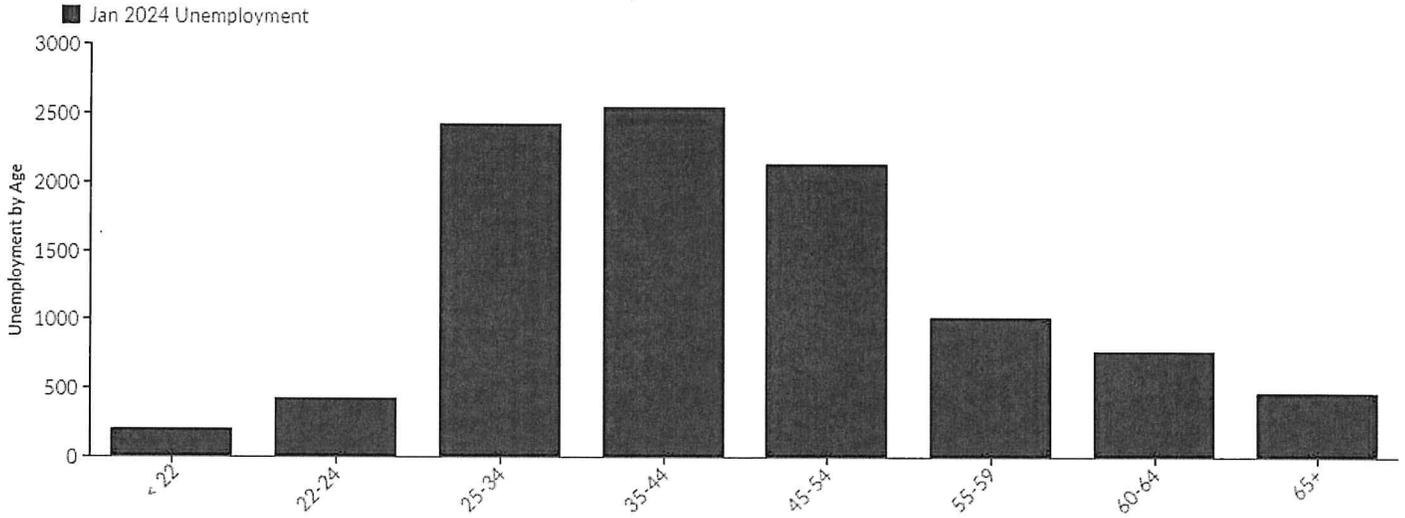
Educational Attainment

Concerning educational attainment, 15.5% of the selected regions' residents possess a Bachelor's Degree (5.7% below the national average), and 11.9% hold an Associate's Degree (3.0% above the national average).

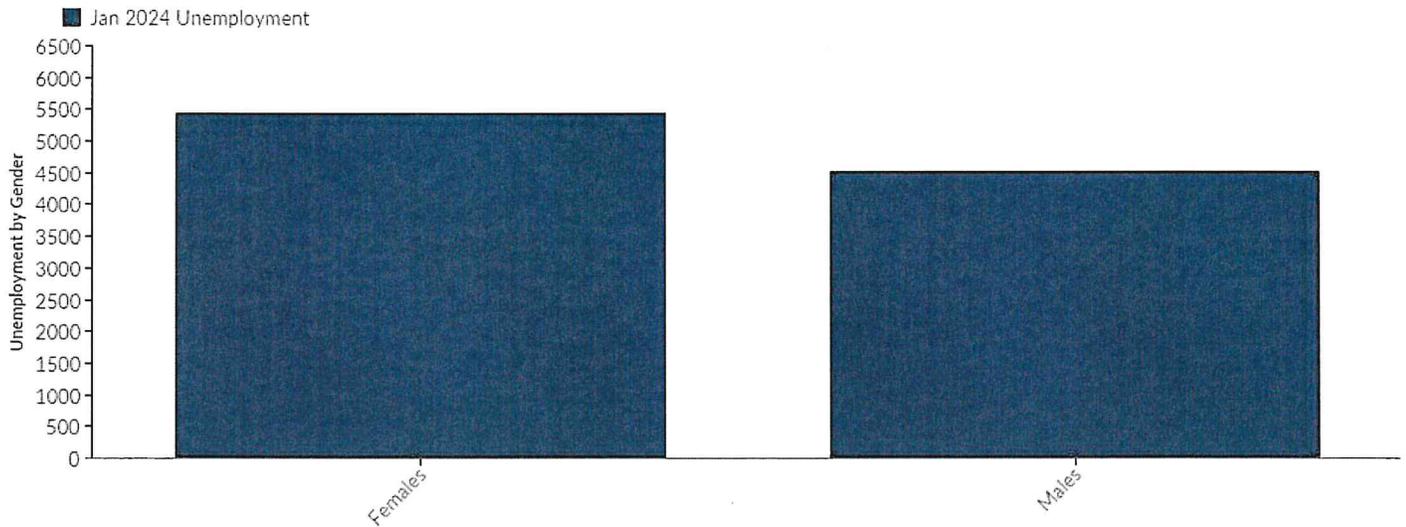


Unemployment by Demographics

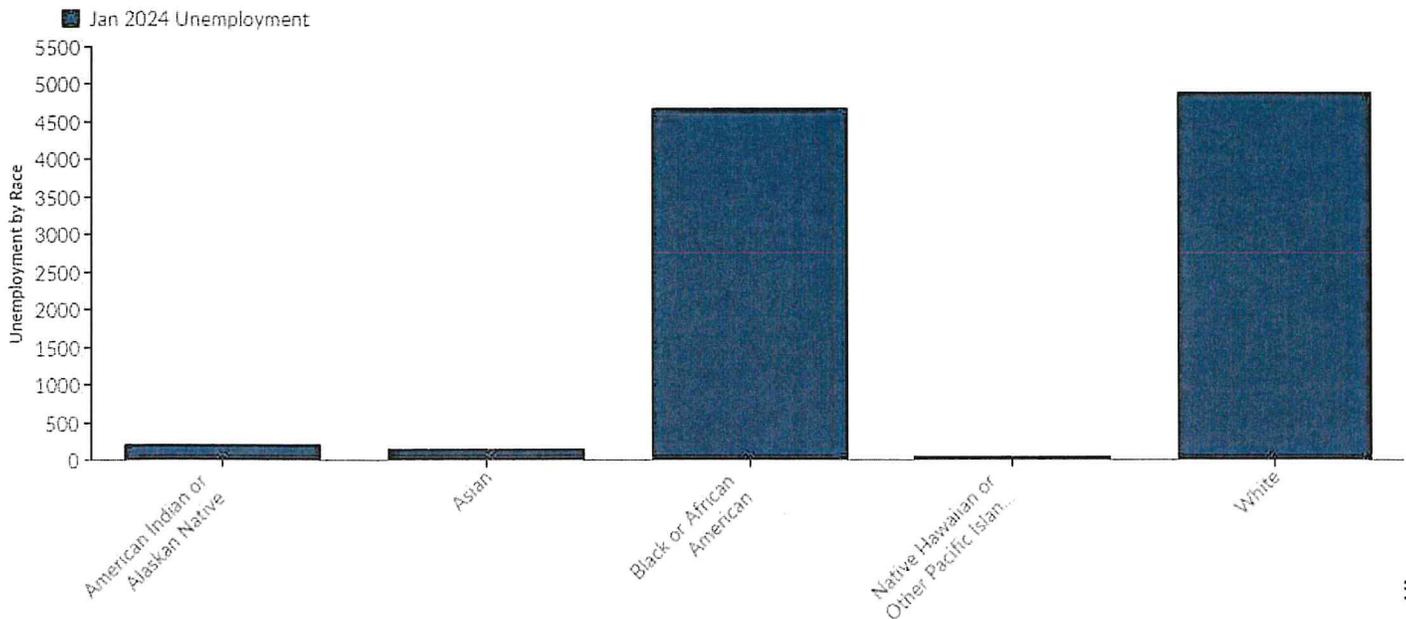
Unemployment by Age



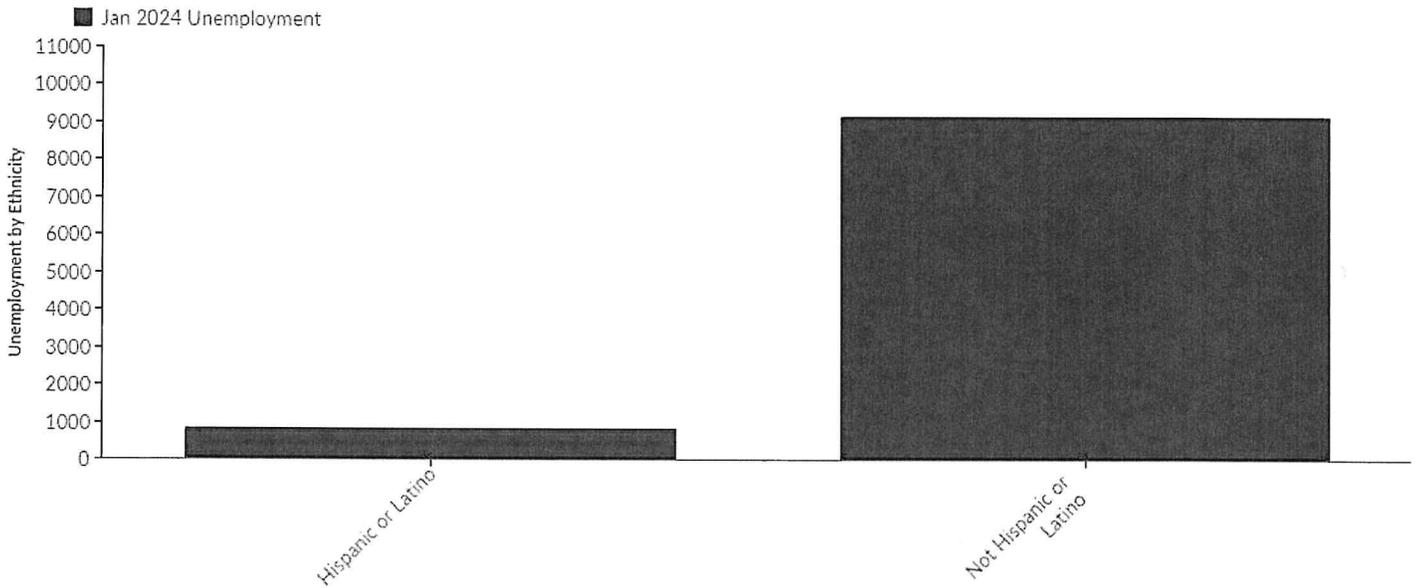
Unemployment by Gender



Unemployment by Race



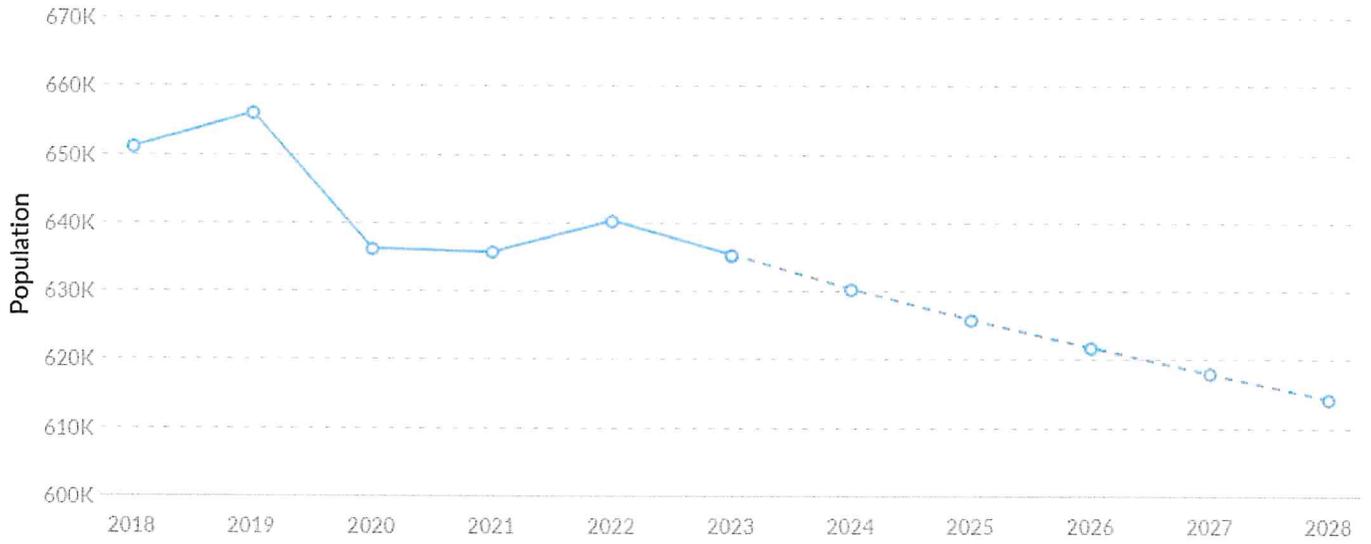
Unemployment by Ethnicity



Historic & Projected Trends

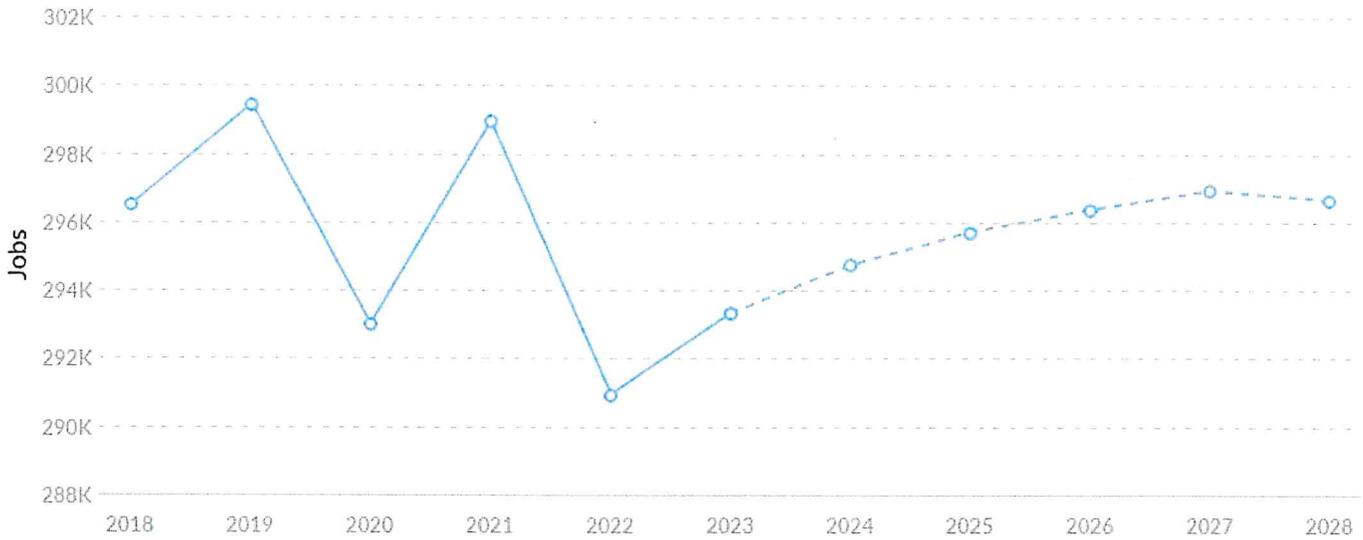
Population Trends

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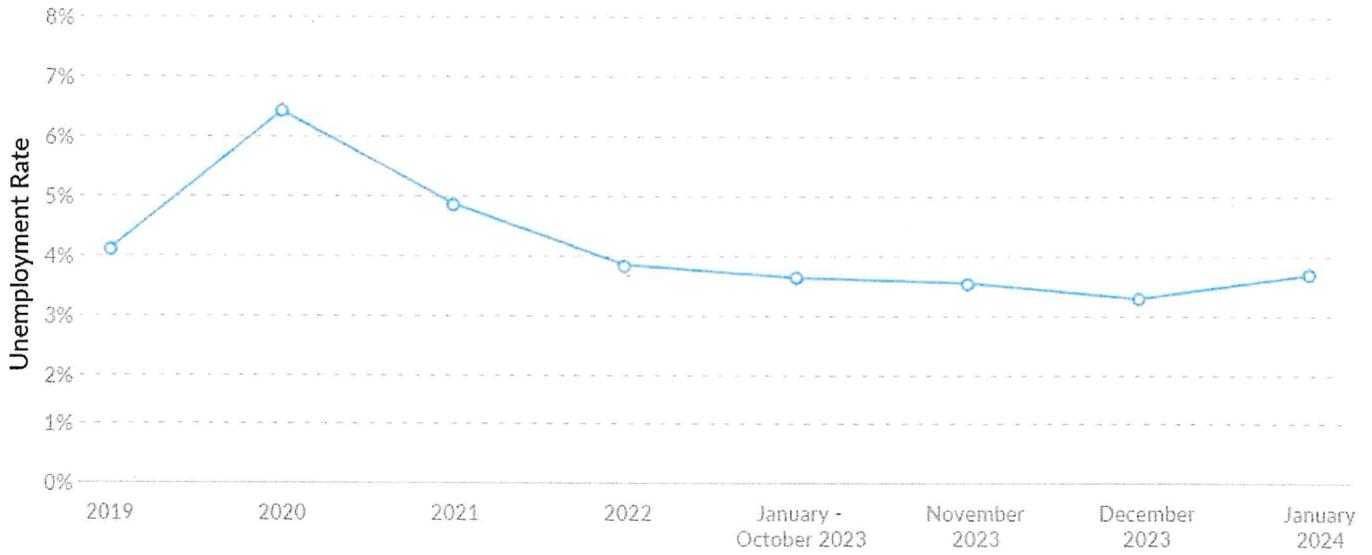
Job Trends

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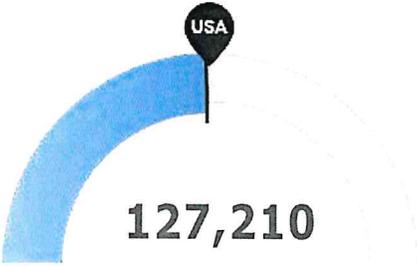


Unemployment Rate Trends

Your areas had a January 2024 unemployment rate of 3.69%, decreasing from 4.12% 5 years before.

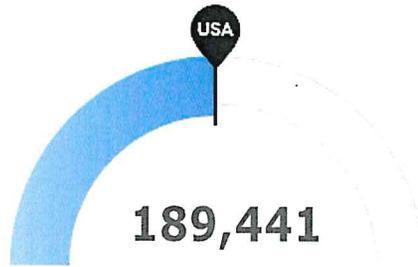


Population Characteristics



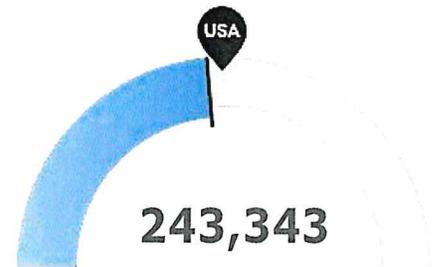
Millennials

Your area has 127,210 millennials (ages 25-39). The national average for an area this size is 130,193.



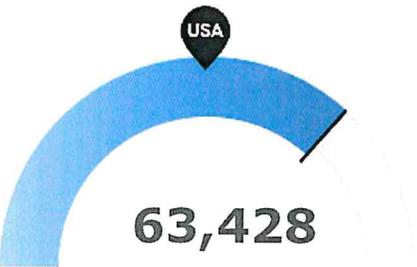
Retiring Soon

Retirement risk is about average in your area. The national average for an area this size is 191,882 people 55 or older, while there are 189,441 here.



Racial Diversity

Racial diversity is about average in your area. The national average for an area this size is 263,312 racially diverse people, while there are 243,343 here.

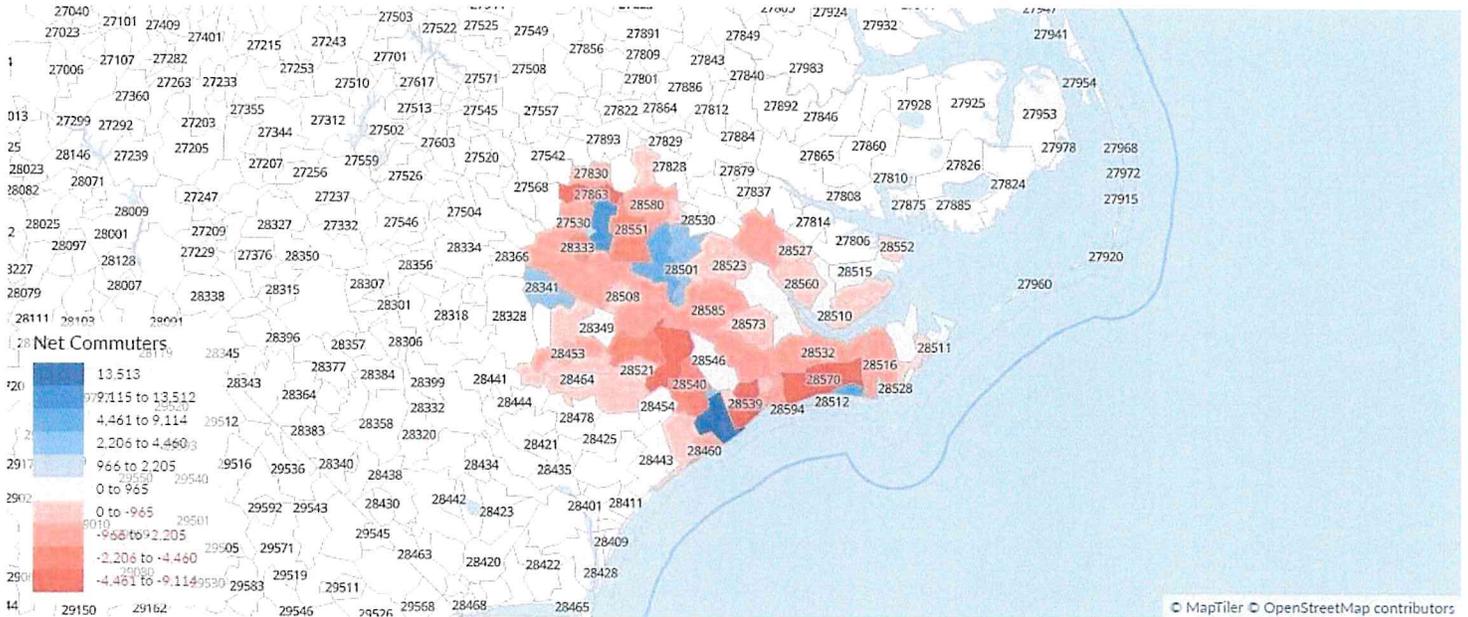


Veterans

Your area has 63,428 veterans. The national average for an area this size is 33,371.

Place of Work vs Place of Residence

Understanding where talent in the region currently works compared to where talent lives can help you optimize site decisions. For example, the #1 ranked ZIP for employment ranks #2 for resident workers. The top ZIP for resident workers is 28540.



Where Talent Works

Where Talent Lives

ZIP	Name	2023 Employment	ZIP	Name	2023 Workers
28546	Jacksonville, NC (in On...	25,373	28540	Jacksonville, NC (in On...	26,831
28540	Jacksonville, NC (in On...	24,075	28546	Jacksonville, NC (in On...	24,612
27534	Goldsboro, NC (in Way...	23,096	28562	New Bern, NC (in Crav...	19,839
28562	New Bern, NC (in Crav...	20,268	27530	Goldsboro, NC (in Way...	16,895
28547	Camp Lejeune, NC (in ...	16,901	27534	Goldsboro, NC (in Way...	13,981

Inbound and Outbound Migration

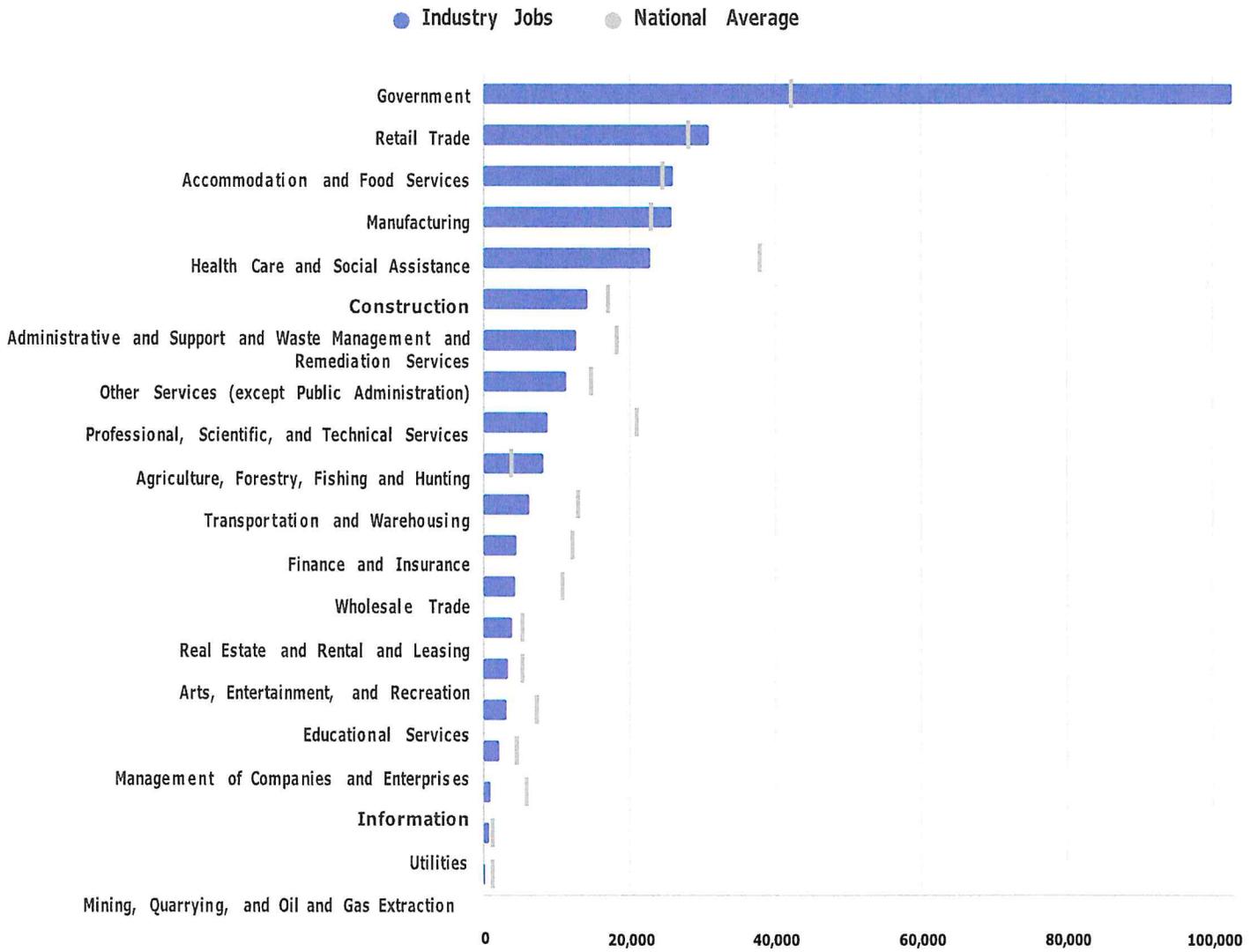
The table below analyzes past and current residents of ECWDB Region. The left column shows residents of other counties migrating to ECWDB Region. The right column shows residents migrating from ECWDB Region to other counties.

As of 2021, **1,515** people have migrated from Wake County, NC to ECWDB Region. In the same year, **1,177** people left ECWDB Region migrating to Wake County, NC. The total Net Migration for ECWDB Region in 2021 was **1,438**.

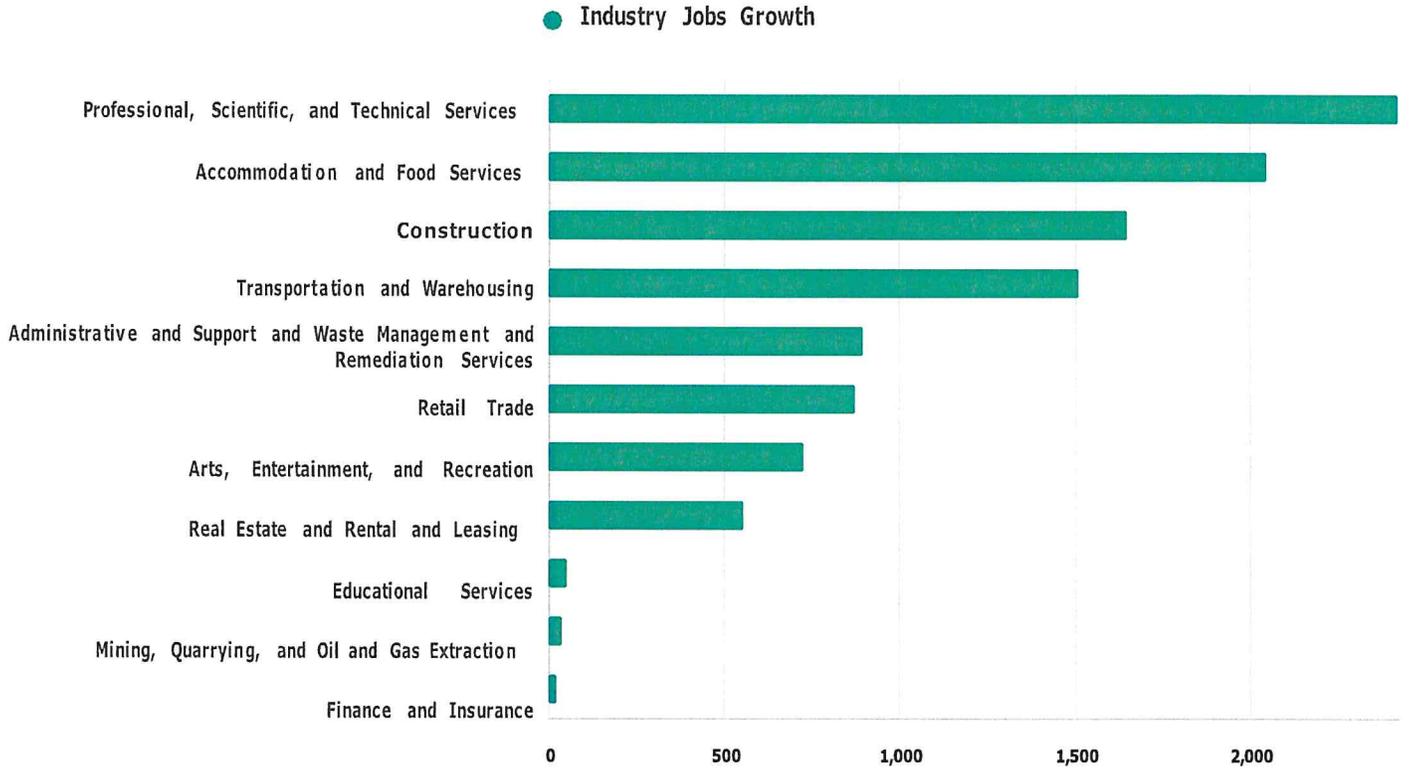


Industry Characteristics

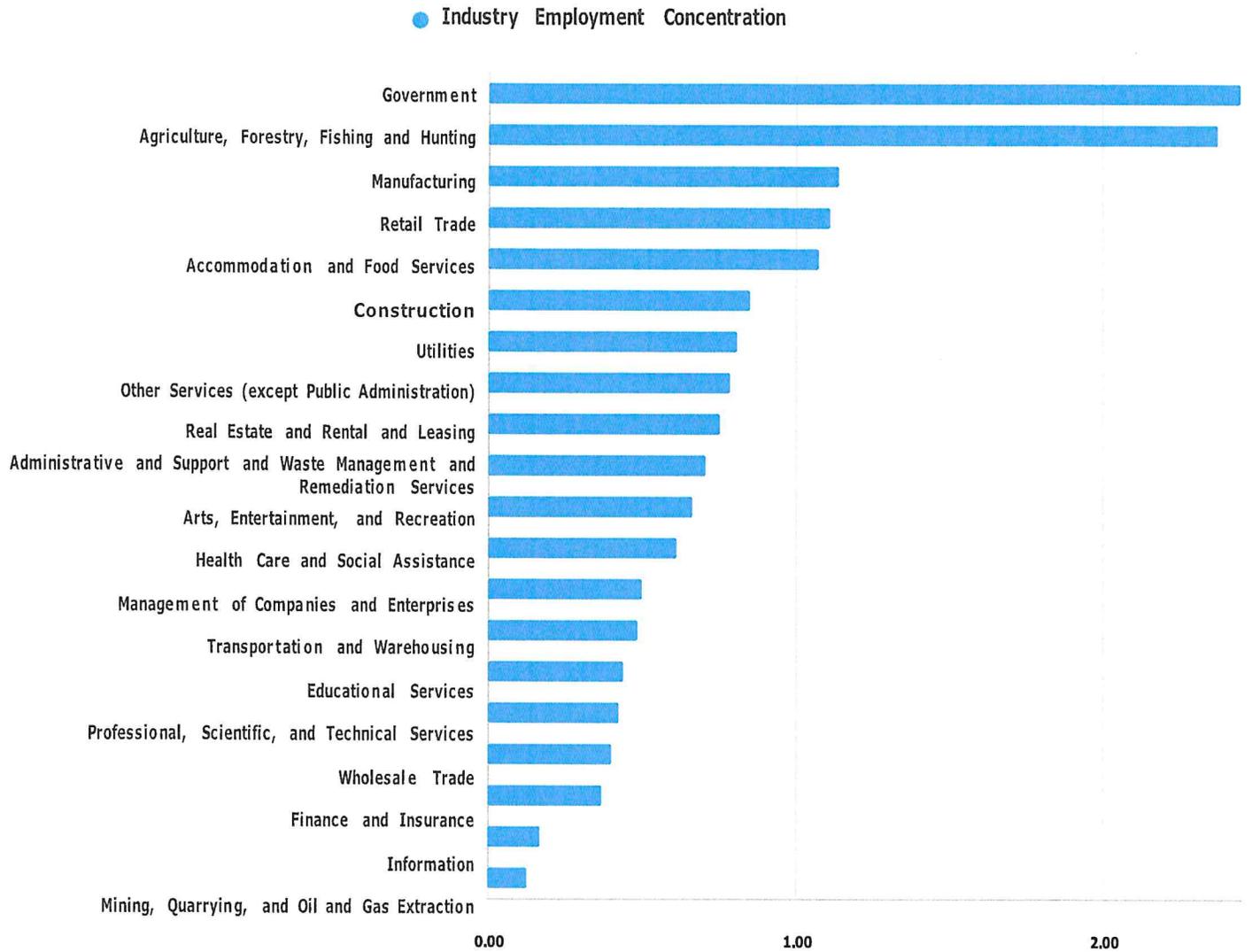
Largest Industries



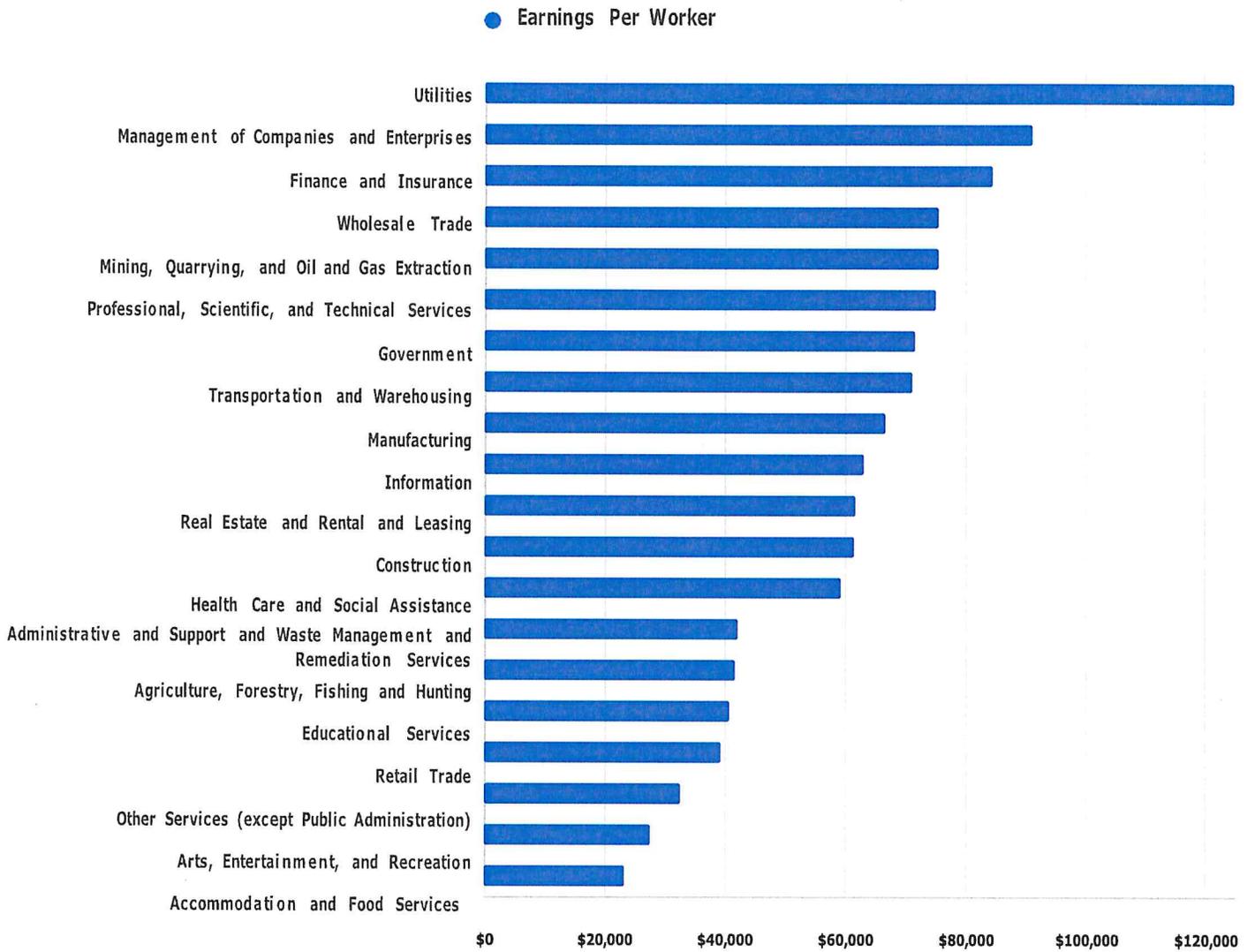
Top Growing Industries



Top Industry Employment Concentration



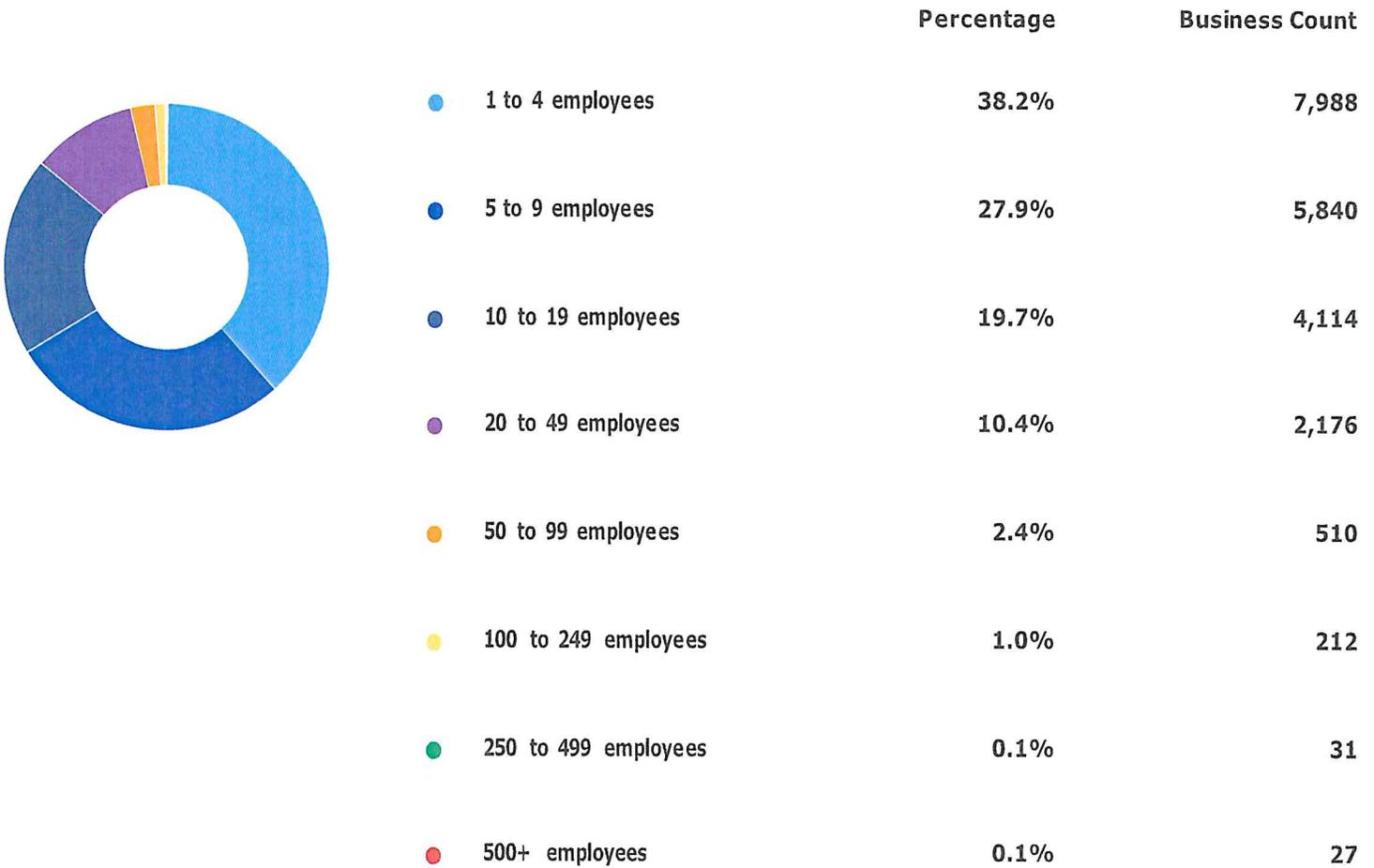
Top Industry Earnings



Business Characteristics

49,977 Companies Employ Your Workers

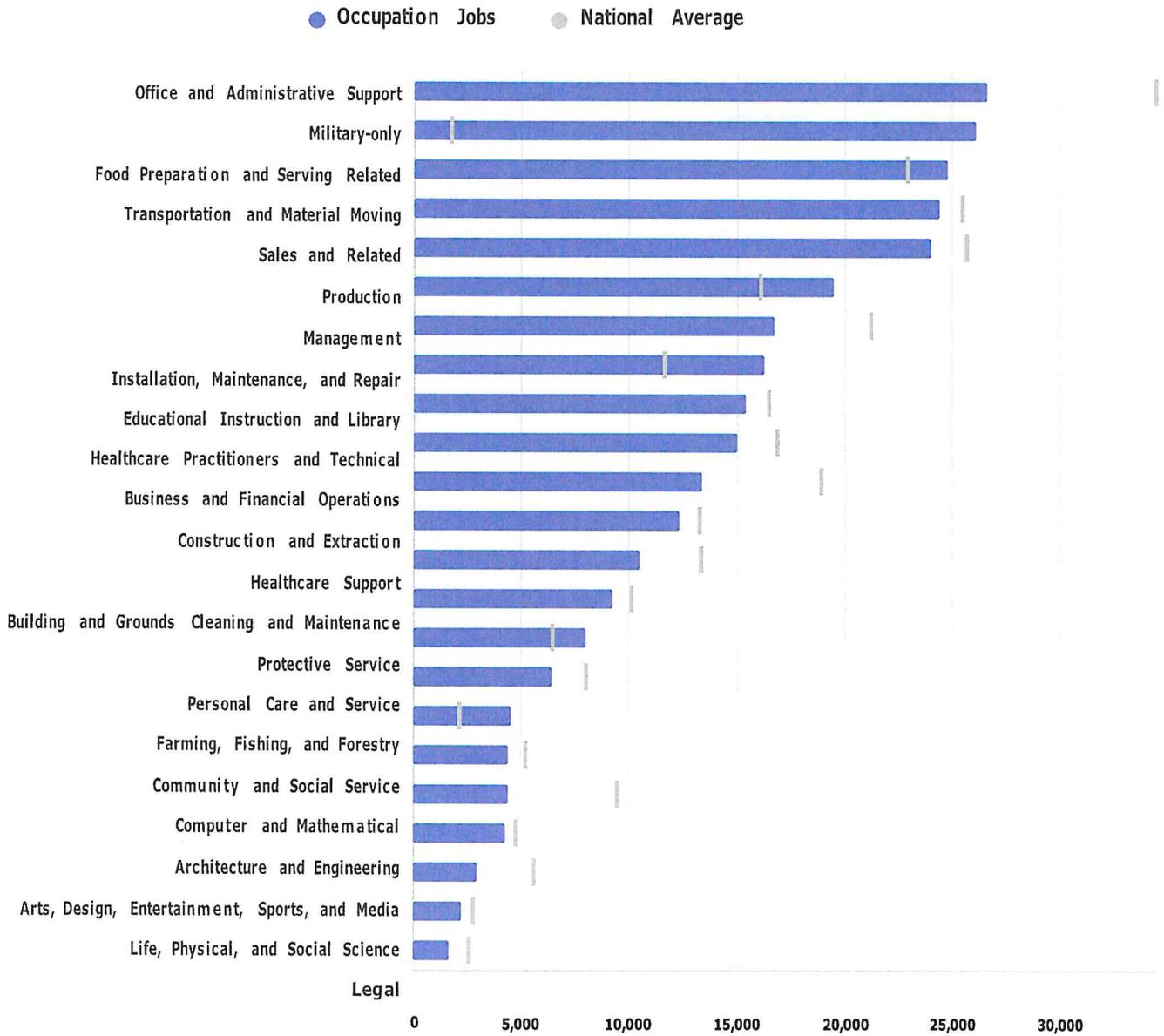
Business Size



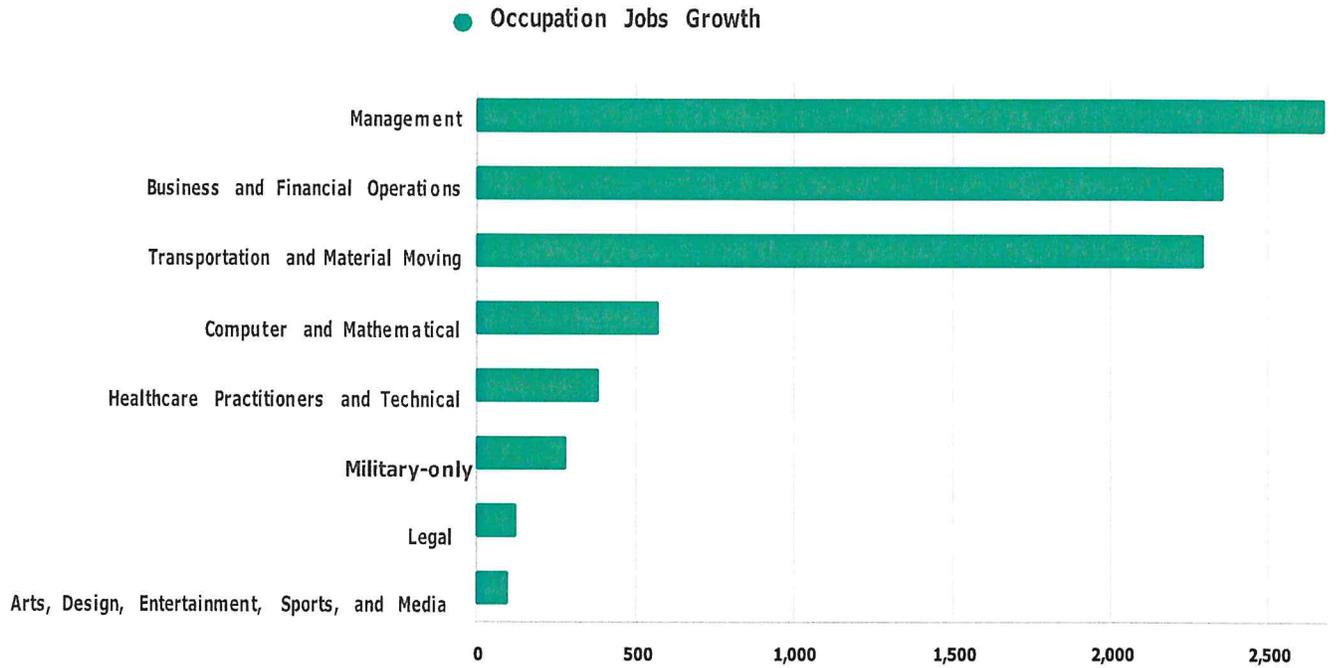
*Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on the summary tab.

Workforce Characteristics

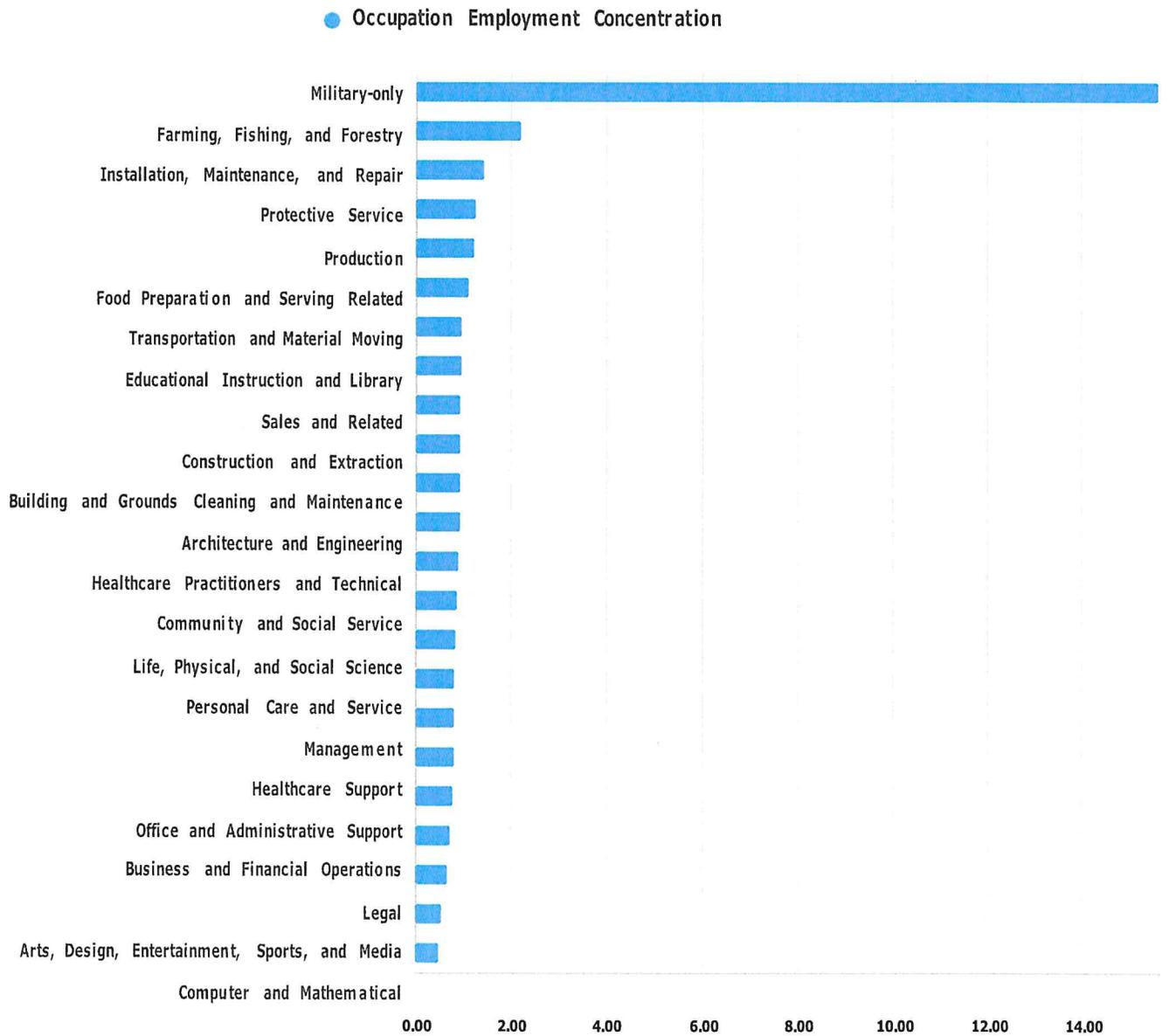
Largest Occupations



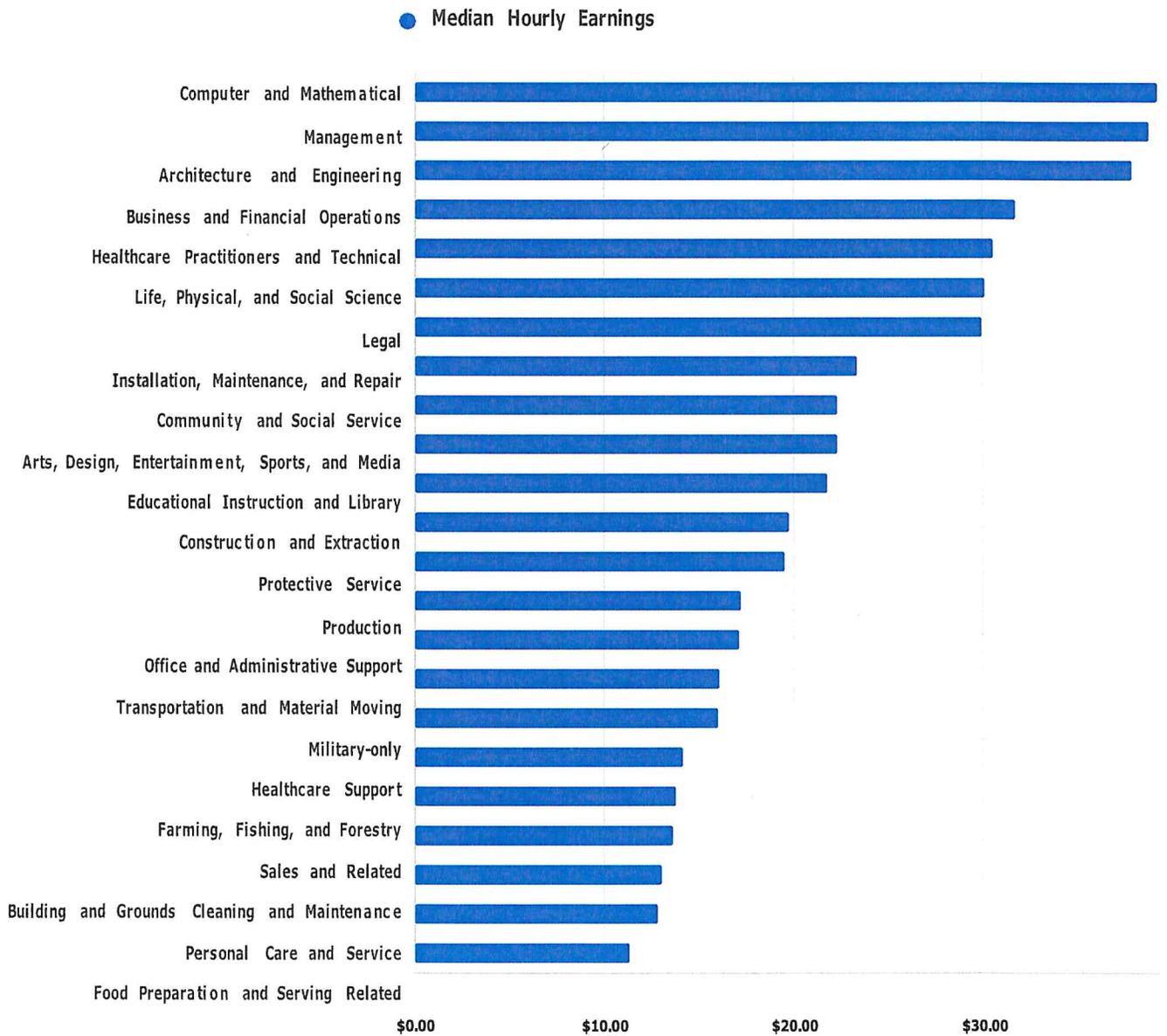
Top Growing Occupations



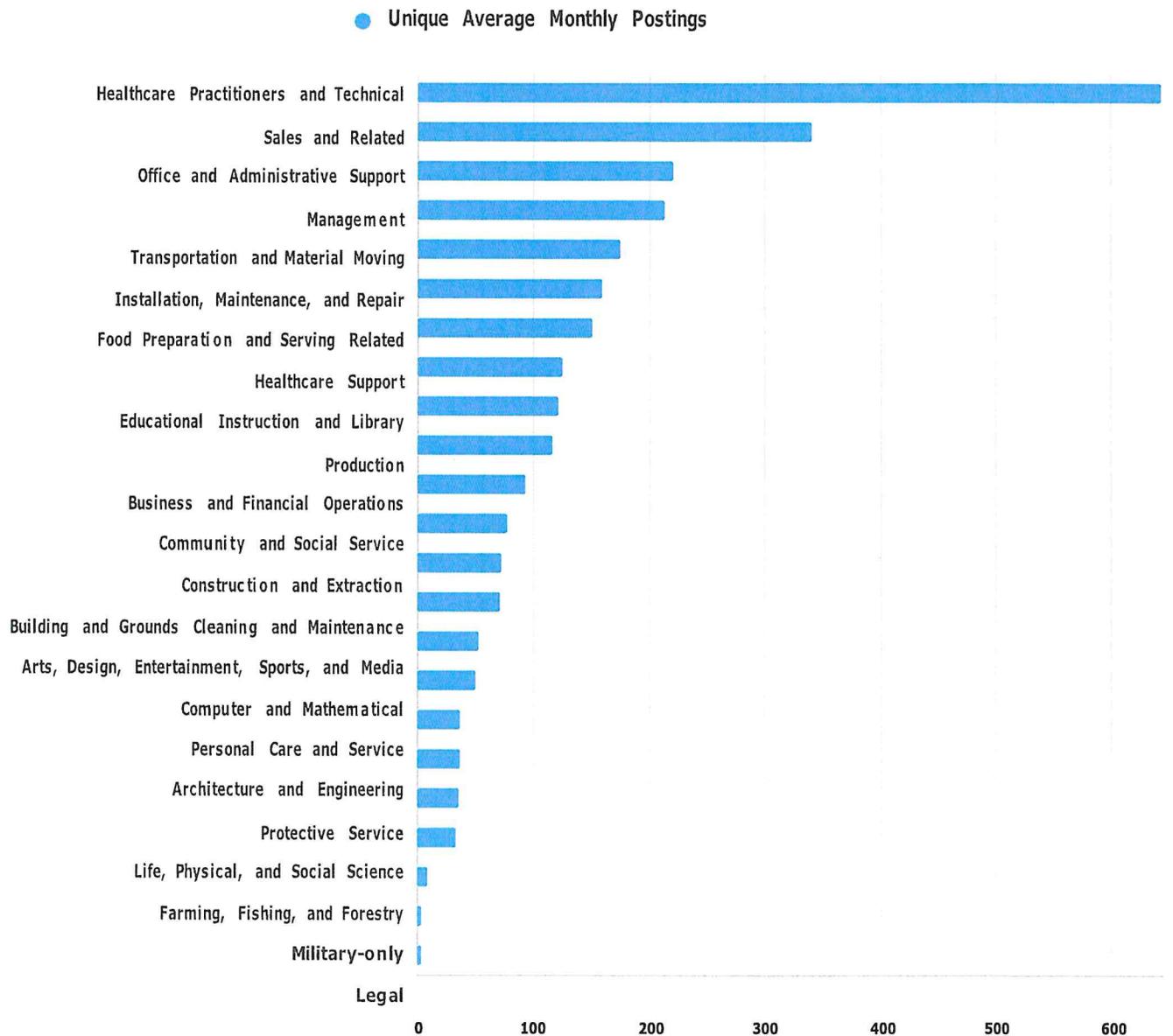
Top Occupation Employment Concentration



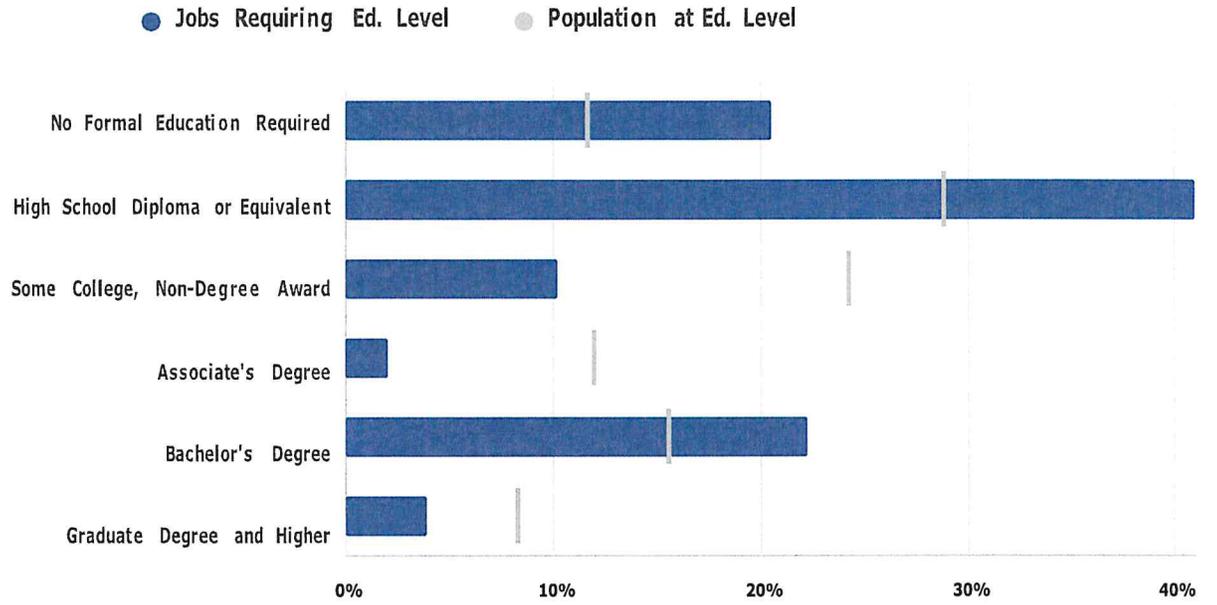
Top Occupation Earnings



Top Posted Occupations



Underemployment



In-Demand Skills

