### Economy Overview



# Columbia County, AR

Arkansas Department of Workforce Services



POB 2981 Little Rock, Arkansas 72203

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### **Economy Overview**

### 23,522

#### Population (2018)

Population **decreased by 727** over the last 5 years and is projected to **decrease by 626** over the next 5 years. 8,964

#### **Total Regional Employment**

Jobs decreased by 346 over the last 5 years but are projected to grow by 207 over the next 5 years.

# \$37.1K

Median Household Income (2017)

Median household income is **\$20.6K below** the national median household income of \$57.7K.

#### Takeaways

**J** Emsi

- As of 2018 the region's population **declined by 3.0%** since 2013, falling by 727. Population is expected to **decrease by 2.7%** between 2018 and 2023, losing 626.
- From 2013 to 2018, jobs declined by 3.7% in Columbia County, AR from 9,310 to 8,964. This change fell short of the national growth rate of 8.2% by 11.9%. As the number of jobs declined, the labor force participation rate decreased from 49.0% to 45.7% between 2013 and 2018.
- Concerning educational attainment, **15.1% of Columbia County, AR residents possess a Bachelor's Degree** (3.5% below the national average), and **4.1% hold an Associate's Degree** (3.9% below the national average).
- The top three industries in 2018 are Education and Hospitals (Local Government), Education and Hospitals (State Government), and Restaurants and Other Eating Places.

|  | Population<br>(2018) | Labor<br>Force<br>(2018) | Jobs<br>(2018) | Cost of<br>Living | GRP       | Imports | Exports |
|--|----------------------|--------------------------|----------------|-------------------|-----------|---------|---------|
| Region                                 | 23,522               | 8,865                    | 8,964          | 89.2              | \$1.16B   | \$1.79B | \$2.03B |
| Little Rock, AR (in Pulaski<br>county) | 14,131               | N/A                      | 6,302          | 95.8              | \$654.55M | \$1.43B | \$1.78B |



### Economy Overview - Cont.

#### 2018 Labor Force Breakdown



#### **Educational Attainment**

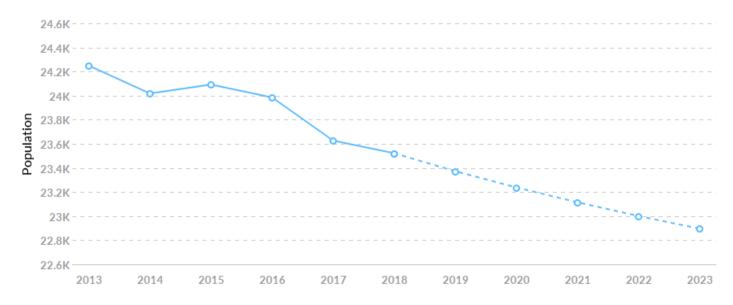
Concerning educational attainment, 15.1% of Columbia County, AR residents possess a Bachelor's Degree (3.5% below the national average), and 4.1% hold an Associate's Degree (3.9% below the national average).

|  |                                       | % of Population | Population |
|--|---------------------------------------|-----------------|------------|
|  | Less Than 9th Grade                   | 5.6%            | 820        |
|  | • 9th Grade to 12th Grade             | 8.5%            | 1,240      |
|  | High School Diploma                   | 40.8%           | 5,959      |
|  | Some College                          | 19.3%           | 2,822      |
|  | Associate's Degree                    | 4.1%            | 594        |
|  | <ul> <li>Bachelor's Degree</li> </ul> | 15.1%           | 2,206      |
|  | Graduate Degree and Higher            | 6.7%            | 980        |

# Historic & Projected Trends

#### **Population Trends**

As of 2018 the region's population **declined by 3.0%** since 2013, falling by 727. Population is expected to **decrease by 2.7%** between 2018 and 2023, losing 626.



| Timeframe | Population |
|-----------|------------|
| 2013      | 24,249     |
| 2014      | 24,018     |
| 2015      | 24,092     |
| 2016      | 23,985     |
| 2017      | 23,627     |
| 2018      | 23,522     |
| 2019      | 23,373     |
| 2020      | 23,238     |
| 2021      | 23,115     |
| 2022      | 23,001     |
| 2023      | 22,896     |

# Historic & Projected Trends - Cont.

#### Job Trends

From 2013 to 2018, jobs declined by 3.7% in Columbia County, AR from 9,310 to 8,964. This change fell short of the national growth rate of 8.2% by 11.9%.



| Timeframe | Jobs  |
|-----------|-------|
| 2013      | 9,310 |
| 2014      | 9,395 |
| 2015      | 9,338 |
| 2016      | 9,093 |
| 2017      | 8,948 |
| 2018      | 8,964 |
| 2019      | 9,023 |
| 2020      | 9,071 |
| 2021      | 9,113 |
| 2022      | 9,147 |
| 2023      | 9,171 |

# Historic & Projected Trends - Cont.



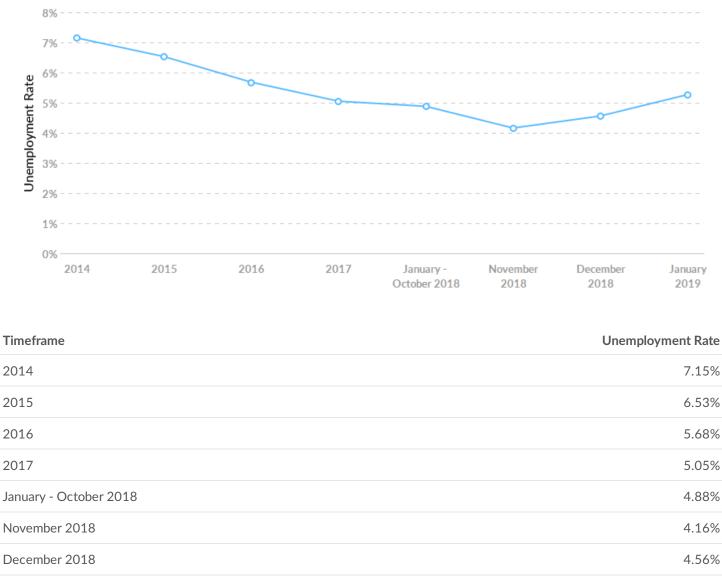
#### Labor Force Participation Rate Trends

| Timeframe              | Labor Force Participation Rate |
|------------------------|--------------------------------|
| 2014                   | 48.06%                         |
| 2015                   | 47.92%                         |
| 2016                   | 46.76%                         |
| 2017                   | 46.58%                         |
| January - October 2018 | 45.82%                         |
| November 2018          | 45.91%                         |
| December 2018          | 45.65%                         |
| January 2019           | 46.97%                         |
|                        |                                |

# Historic & Projected Trends - Cont.

#### **Unemployment Rate Trends**

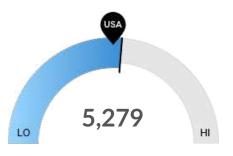
Columbia County, AR had a January 2019 unemployment rate of 5.27%, decreasing from 7.15% 5 years before.



January 2019

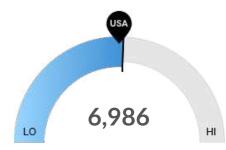
5.27%

### **Population Characteristics**



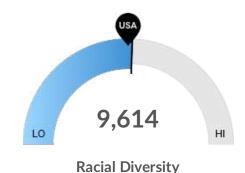
Millennials

Columbia County, AR has 5,279 millennials (ages 20-34). The national average for an area this size is 4,894.

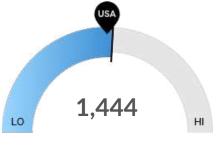


**Retiring Soon** 

Retirement risk is about average in Columbia County, AR. The national average for an area this size is 6,735 people 55 or older, while there are 6,986 here.

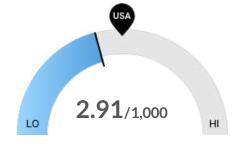


Racial diversity is about average in Columbia County, AR. The national average for an area this size is 9,279 racially diverse people, while there are 9.614 here.



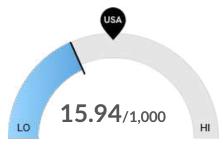
Veterans

Columbia County, AR has 1,444 veterans. The national average for an area this size is 1,374.



Violent Crime

Columbia County, AR has 2.91 violent crimes per 1,000 people. The national rate is 3.75 per 1,000 people.



**Property Crime** 

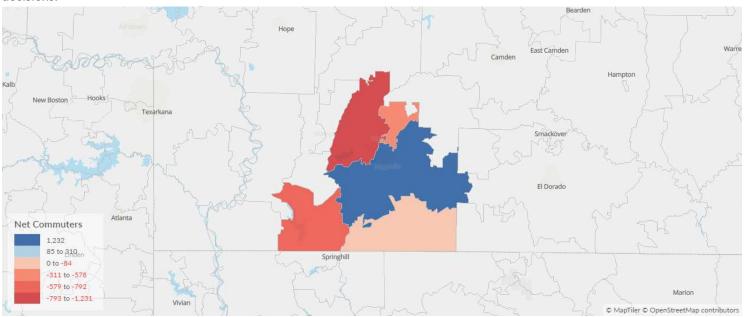
Columbia County, AR has 15.94 property crimes per 1,000 people. The national rate is 24.21 per 1,000 people.

# **... Economy** Overview

# Population Characteristics - Cont.

#### Place of Work vs Place of Residence

Understanding where talent in Columbia County, AR currently works compared to where talent lives can help you optimize site decisions.



#### Where Talent Works

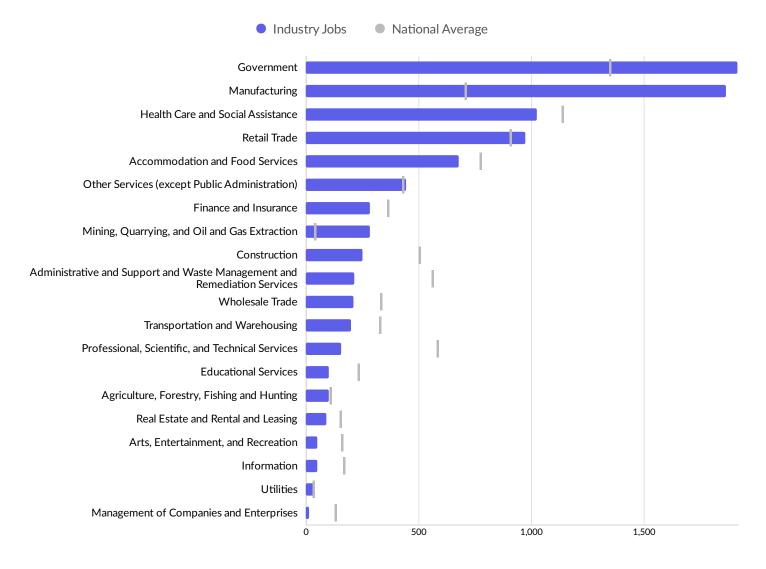
| ZIP   | Name                    | 2018<br>Employment |
|-------|-------------------------|--------------------|
| 71753 | Magnolia, AR (in Colum  | 7,180              |
| 71740 | Emerson, AR (in Columb  | 619                |
| 71754 | Magnolia, AR (in Colum  | 567                |
| 71770 | Waldo, AR (in Columbia  | 331                |
| 71861 | Taylor, AR (in Columbia | 237                |

#### Where Talent Lives

| ZIP   | Name                    | 2018<br>Workers |
|-------|-------------------------|-----------------|
| 71753 | Magnolia, AR (in Colum  | 5,949           |
| 71770 | Waldo, AR (in Columbia  | 1,124           |
| 71861 | Taylor, AR (in Columbia | 817             |
| 71740 | Emerson, AR (in Columb  | 687             |
| 71754 | Magnolia, AR (in Colum  | 482             |

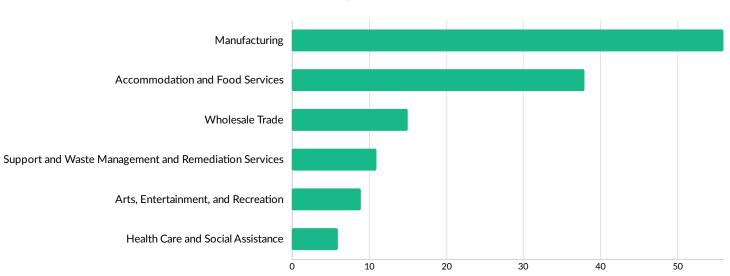
### **Industry Characteristics**

#### **Largest Industries**



# Industry Characteristics - Cont.

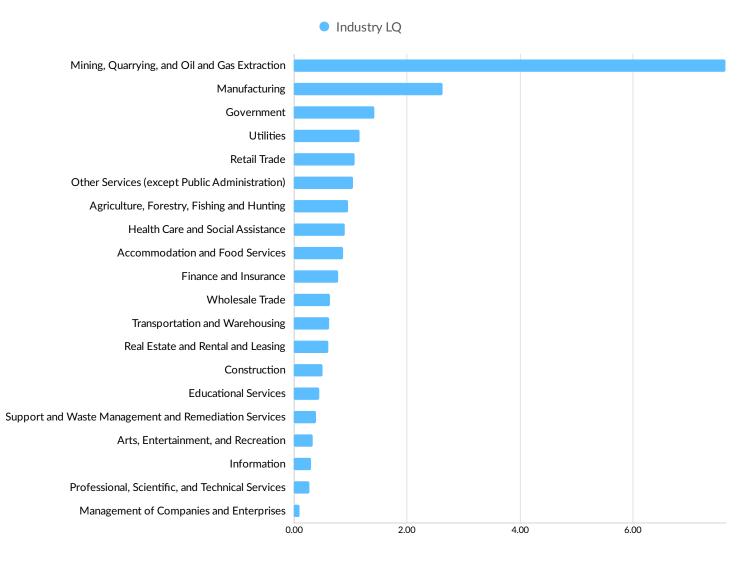
#### **Top Growing Industries**



Industry Jobs Growth

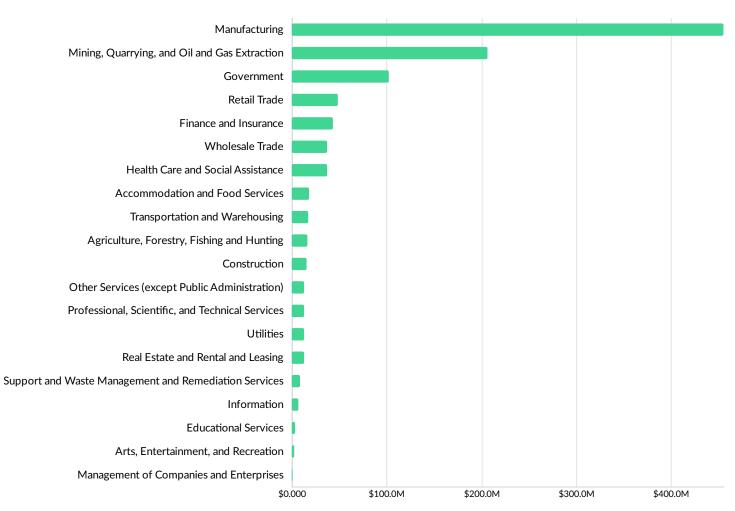
# Industry Characteristics - Cont.

#### Top Industry LQ



### Industry Characteristics - Cont.

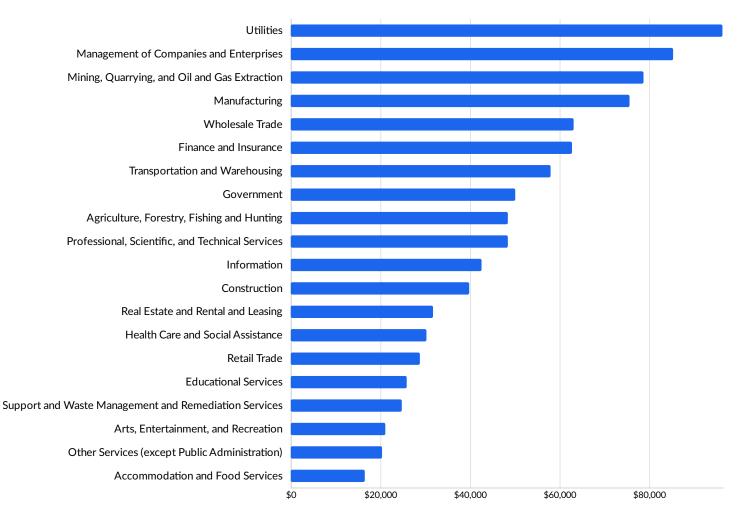
#### **Top Industry GRP**



2018 Gross Regional Product

### Industry Characteristics - Cont.

#### **Top Industry Earnings**



2018 Earnings Per Worker

# Industry Characteristics - Cont.

| Industry   | 2013<br>Jobs | 2018<br>Jobs | Change in Jobs | %<br>Change<br>in Jobs | 2018<br>LQ | 2018 Earnings<br>Per Worker | 2018 GRP  |
|--|--------------|--------------|----------------|------------------------|------------|-----------------------------|-----------|
| Government   | 1,928        | 1,918        | -10            | -1%                    | 1.42       | \$50,033                    | \$102.71M |
| Manufacturing  | 1,809        | 1,865        | 56             | +3%                    | 2.64       | \$75,525                    | \$455.48M |
| Health Care and Social Assistance  | 1,021        | 1,027        | 6              | +1%                    | 0.91       | \$30,175                    | \$37.36M  |
| Retail Trade   | 1,003        | 977          | -26            | -3%                    | 1.08       | \$28,770                    | \$48.97M  |
| Accommodation and Food Services  | 640          | 678          | 38             | +6%                    | 0.88       | \$16,500                    | \$18.40M  |
| Other Services (except Public<br>Administration)                               | 489          | 446          | -43            | -9%                    | 1.05       | \$20,379                    | \$13.02M  |
| Finance and Insurance  | 305          | 284          | -21            | -7%                    | 0.79       | \$62,768                    | \$43.48M  |
| Mining, Quarrying, and Oil and Gas<br>Extraction                               | 338          | 284          | -54            | -16%                   | 7.64       | \$78,675                    | \$206.63M |
| Construction   | 444          | 252          | -192           | -43%                   | 0.50       | \$39,868                    | \$15.96M  |
| Administrative and Support and Waste<br>Management and Remediation<br>Services | 205          | 216          | 11             | +5%                    | 0.39       | \$24,732                    | \$8.86M   |
| Wholesale Trade  | 196          | 211          | 15             | +8%                    | 0.64       | \$63,001                    | \$37.63M  |
| Transportation and Warehousing   | 218          | 201          | -17            | -8%                    | 0.62       | \$57,882                    | \$16.92M  |
| Professional, Scientific, and Technical Services                               | 182          | 158          | -24            | -13%                   | 0.27       | \$48,380                    | \$12.94M  |
| Educational Services   | 140          | 102          | -38            | -27%                   | 0.45       | \$25,814                    | \$3.64M   |
| Agriculture, Forestry, Fishing and<br>Hunting                                  | 118          | 102          | -16            | -14%                   | 0.97       | \$48,406                    | \$16.74M  |
| Real Estate and Rental and Leasing   | 107          | 92           | -15            | -14%                   | 0.61       | \$31,731                    | \$12.73M  |
| Arts, Entertainment, and Recreation  | 44           | 53           | 9              | +20%                   | 0.34       | \$21,064                    | \$2.82M   |
| Information  | 64           | 50           | -14            | -22%                   | 0.30       | \$42,582                    | \$7.23M   |
| Utilities  | 40           | 36           | -4             | -10%                   | 1.16       | \$96,263                    | \$12.85M  |
| Management of Companies and Enterprises  | 19           | 13           | -6             | -32%                   | 0.10       | \$85,307                    | \$1.28M   |

# **... Economy** Overview

# **Business Characteristics**

#### 1,001 Companies Employ Your Workers

Online profiles for your workers mention 1,001 companies as employers, with the top 10 appearing below. In the last 12 months, 566 companies in Columbia County, AR posted job postings, with the top 10 appearing below.

| Top Companies                   | Profiles | Top Companies Posting        | Unique Postings |
|---------------------------------|----------|------------------------------|-----------------|
| Southern Arkansas University    | 150      | Uber Technologies, Inc.      | 300             |
| Albemarle Corporation           | 74       | CRST International, Inc.     | 187             |
| Magnolia Regional Medical Cent  | 42       | Aramark Corporation          | 105             |
| Southern Aluminum Inc           | 32       | Travelers Healthcare         | 76              |
| Commercial Metals Company       | 29       | Dollar General Corporation   | 73              |
| Wal-Mart Stores, Inc.           | 26       | Southern Arkansas University | 72              |
| Magnolia Public Schools         | 24       | C.R. England, Inc.           | 67              |
| Weyerhaeuser Company            | 22       | Teach For America, Inc.      | 64              |
| South Arkansas Youth Services I | 20       | USA Truck, Inc.              | 64              |
| A & M Fuel Inc                  | 18       | U. S. Xpress, Inc.           | 48              |

# **Business Characteristics - Cont.**

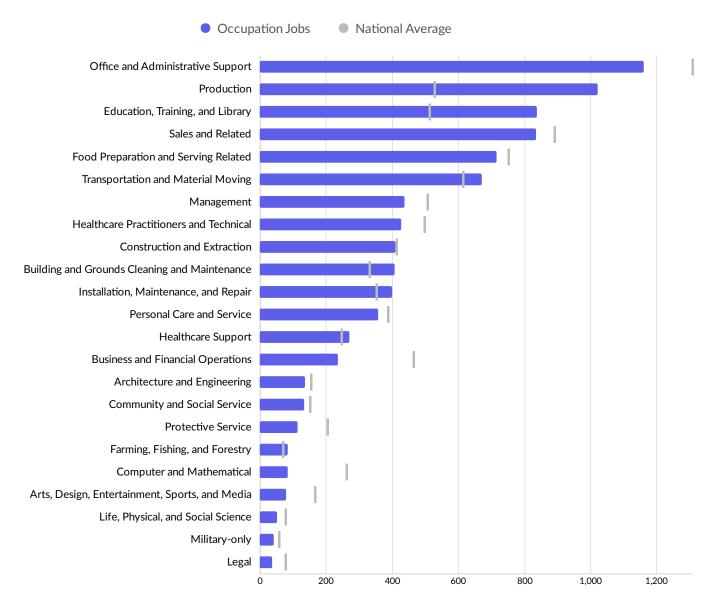
#### **Business Size**

|                        | Percentage | <b>Business Count</b> |
|------------------------|------------|-----------------------|
| • 1 to 4 employees     | 34.2%      | 291                   |
| • 5 to 9 employees     | 27.1%      | 231                   |
| • 10 to 19 employees   | 19.4%      | 165                   |
| 20 to 49 employees     | 14.0%      | 119                   |
| 50 to 99 employees     | 3.3%       | 28                    |
| 100 to 249 employees   | 1.2%       | 10                    |
| • 250 to 499 employees | 0.8%       | 7                     |
| • 500+ employees       | 0.1%       | 1                     |

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

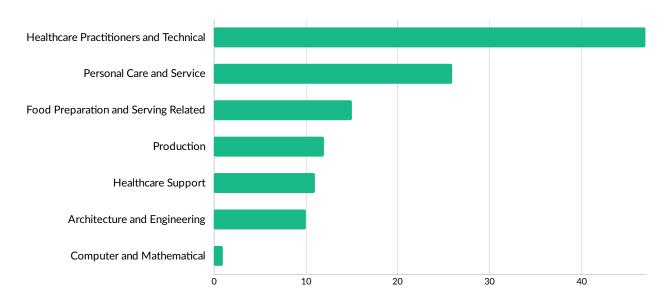
### Workforce Characteristics

#### **Largest Occupations**



# Workforce Characteristics - Cont.

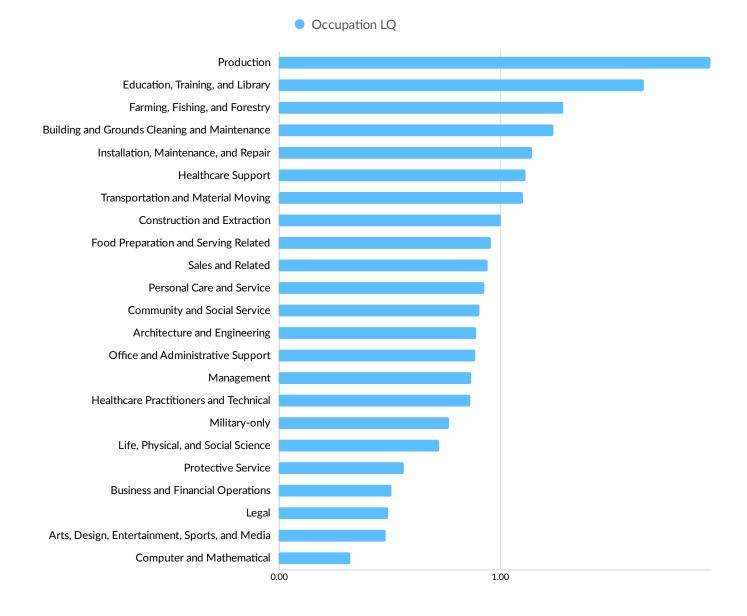
#### **Top Growing Occupations**



Occupation Jobs Growth

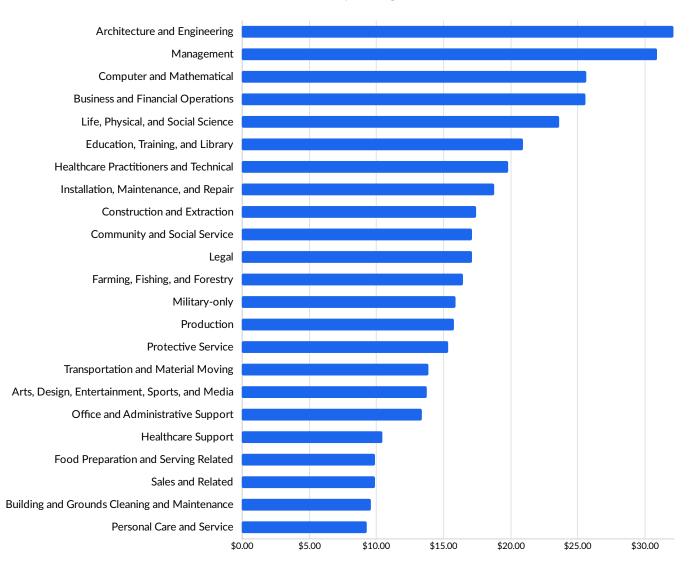
### Workforce Characteristics - Cont.

#### **Top Occupation LQ**



### Workforce Characteristics - Cont.

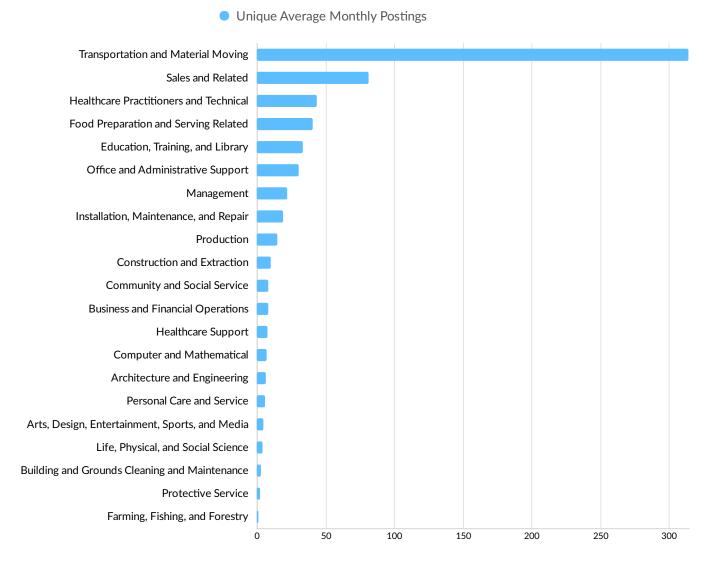
#### **Top Occupation Earnings**



• 2017 Median Hourly Earnings

### Workforce Characteristics - Cont.

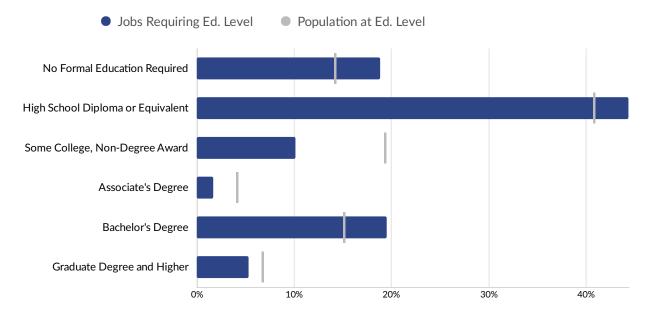
#### **Top Posted Occupations**



Emsi Q2 2019 Data Set | www.economicmodeling.com

# Workforce Characteristics - Cont.

#### Underemployment



# Workforce Characteristics - Cont.

| Occupation  | 2013<br>Jobs | 2018<br>Jobs | Change in Jobs | %<br>Change<br>in Jobs | 2018<br>LQ | 2017 Median<br>Hourly Earnings | May 2018 - Apr 2019<br>Unique Average Monthly<br>Postings |
|---|--------------|--------------|----------------|------------------------|------------|--------------------------------|---|
| Office and<br>Administrative Support                | 1,221        | 1,161        | -60            | -5%                    | 0.89       | \$13.42                        | 30  |
| Production  | 1,011        | 1,023        | 12             | +1%                    | 1.95       | \$15.78                        | 15  |
| Education, Training, and<br>Library                 | 853          | 838          | -15            | -2%                    | 1.65       | \$20.93                        | 34  |
| Sales and Related                                   | 901          | 837          | -64            | -7%                    | 0.94       | \$9.89                         | 81  |
| Food Preparation and<br>Serving Related             | 702          | 717          | 15             | +2%                    | 0.96       | \$9.91                         | 41  |
| Transportation and Material Moving                  | 728          | 673          | -55            | -8%                    | 1.10       | \$13.89                        | 314   |
| Management  | 459          | 438          | -21            | -5%                    | 0.87       | \$30.91                        | 22  |
| Healthcare Practitioners and Technical              | 382          | 429          | 47             | +12%                   | 0.86       | \$19.85                        | 43  |
| Construction and<br>Extraction                      | 579          | 412          | -167           | -29%                   | 1.00       | \$17.46                        | 10  |
| Building and Grounds<br>Cleaning and<br>Maintenance | 414          | 408          | -6             | -1%                    | 1.24       | \$9.62                         | 3   |
| Installation,<br>Maintenance, and Repair            | 415          | 401          | -14            | -3%                    | 1.14       | \$18.78                        | 19  |
| Personal Care and Service                           | 331          | 357          | 26             | +8%                    | 0.93       | \$9.32                         | 6   |
| Healthcare Support                                  | 260          | 271          | 11             | +4%                    | 1.11       | \$10.46                        | 8   |
| Business and Financial<br>Operations                | 238          | 236          | -2             | -1%                    | 0.51       | \$25.58                        | 8   |
| Architecture and<br>Engineering                     | 126          | 136          | 10             | +8%                    | 0.89       | \$32.13                        | 7   |
| Community and Social Service                        | 158          | 134          | -24            | -15%                   | 0.91       | \$17.15                        | 8   |
| Protective Service                                  | 121          | 113          | -8             | -7%                    | 0.56       | \$15.34                        | 3   |
| Farming, Fishing, and<br>Forestry                   | 95           | 86           | -9             | -9%                    | 1.28       | \$16.46                        | 1   |

Emsi Q2 2019 Data Set | www.economicmodeling.com

# Workforce Characteristics - Cont.

| Occupation   | 2013<br>Jobs | 2018<br>Jobs | Change in Jobs | %<br>Change<br>in Jobs | 2018<br>LQ | 2017 Median<br>Hourly Earnings | May 2018 - Apr 2019<br>Unique Average Monthly<br>Postings |
|--|--------------|--------------|----------------|------------------------|------------|--------------------------------|---|
| Computer and<br>Mathematical                         | 83           | 84           | 1              | +1%                    | 0.32       | \$25.68                        | 7   |
| Arts, Design,<br>Entertainment, Sports,<br>and Media | 84           | 79           | -5             | -6%                    | 0.48       | \$13.75                        | 5   |
| Life, Physical, and Social Science                   | 58           | 53           | -5             | -9%                    | 0.72       | \$23.63                        | 4   |
| Military-only  | 54           | 42           | -12            | -22%                   | 0.77       | \$15.93                        | 0   |
| Legal  | 38           | 36           | -2             | -5%                    | 0.49       | \$17.13                        | 0   |

# **Educational Pipeline**

In 2017, there were 1,597 graduates in Columbia County, AR. This pipeline has grown by 120% over the last 5 years. The highest share of these graduates come from "Computer and Information Sciences, General", General Studies, and "Business/Commerce, General".

| School                   |                     |            | otal Graduates<br>(2017)               | Graduat | Graduate Trend (2013 -<br>2017) |  |  |
|--------------------------|---------------------|------------|--|---------|---------------------------------|--|--|
| Southern Arkan<br>Campus | sas University Mair | 1          | 1,597                                  |         |                                 |  |  |
| • Certificate            | Associate's         | Bachelor's | <ul> <li>Master's or Higher</li> </ul> |         |                                 |  |  |