Economy Overview



Hempstead County, AR

Arkansas Department of Workforce Services



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Economy Overview

21,770

Population (2018)

Population **decreased by 660** over the last 5 years and is projected to **decrease by 423** over the next 5 years. 8,760

Total Regional Employment

Jobs grew by 66 over the last 5 years and are projected to grow by 404 over the next 5 years.

\$38.7K

Median Household Income (2017)

Median household income is **\$19.0K below** the national median household income of \$57.7K.

Takeaways

- As of 2018 the region's population **declined by 2.9%** since 2013, falling by 660. Population is expected to **decrease by 1.9%** between 2018 and 2023, losing 423.
- From 2013 to 2018, jobs increased by 0.8% in Hempstead County, AR from 8,694 to 8,760. This change fell short of the national growth rate of 8.2% by 7.4%. As the number of jobs increased, the labor force participation rate decreased from 58.7% to 58.1% between 2013 and 2018.
- Concerning educational attainment, **8.7% of Hempstead County, AR residents possess a Bachelor's Degree** (9.9% below the national average), and **7.2% hold an Associate's Degree** (0.8% below the national average).
- The top three industries in 2018 are Animal Slaughtering and Processing, State Government, Excluding Education and Hospitals, and Education and Hospitals (Local Government).

	Population (2018)	Labor Force (2018)	Jobs (2018)	Cost of Living	GRP	Imports	Exports
Region	21,770	9,917	8,760	89.7	\$740.25M	\$1.35B	\$1.37B
Little Rock, AR (in Pulaski county)	14,131	N/A	6,302	95.8	\$654.55M	\$1.43B	\$1.78B



Economy Overview - Cont.

2018 Labor Force Breakdown



Educational Attainment

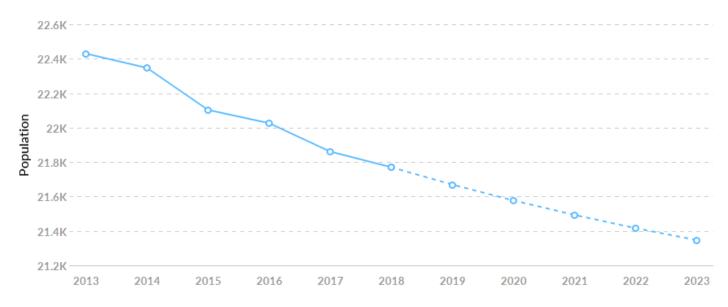
Concerning educational attainment, **8.7% of Hempstead County, AR residents possess a Bachelor's Degree** (9.9% below the national average), and **7.2% hold an Associate's Degree** (0.8% below the national average).

		% of Population	Population
	Less Than 9th Grade	8.7%	1,263
	• 9th Grade to 12th Grade	11.4%	1,649
	High School Diploma	38.9%	5,641
	Some College	19.9%	2,879
	Associate's Degree	7.2%	1,044
	Bachelor's Degree	8.7%	1,258
	Graduate Degree and Higher	5.3%	761

Historic & Projected Trends

Population Trends

As of 2018 the region's population **declined by 2.9%** since 2013, falling by 660. Population is expected to **decrease by 1.9%** between 2018 and 2023, losing 423.



Timeframe	Population
2013	22,430
2014	22,347
2015	22,103
2016	22,026
2017	21,861
2018	21,770
2019	21,669
2020	21,577
2021	21,493
2022	21,416
2023	21,347

Historic & Projected Trends - Cont.

Job Trends

From 2013 to 2018, jobs **increased by 0.8%** in Hempstead County, AR from 8,694 to **8,760**. This change **fell short of the national growth rate of 8.2% by 7.4%**.



Timeframe	Jobs
2013	8,694
2014	8,711
2015	8,604
2016	8,734
2017	8,689
2018	8,760
2019	8,878
2020	8,974
2021	9,055
2022	9,124
2023	9,163

Historic & Projected Trends - Cont.



Labor Force Participation Rate Trends

Timeframe	Labor Force Participation Rate
2014	57.05%
2015	57.00%
2016	57.60%
2017	57.84%
January - October 2018	57.47%
November 2018	58.44%
December 2018	58.14%
January 2019	58.04%

Historic & Projected Trends - Cont.

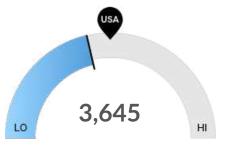
Unemployment Rate Trends

Hempstead County, AR had a January 2019 unemployment rate of 4.66%, decreasing from 5.97% 5 years before.



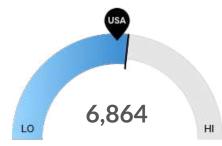
Timeframe	Unemployment Rate
2014	5.97%
2015	4.94%
2016	3.76%
2017	3.45%
January - October 2018	3.54%
November 2018	3.73%
December 2018	3.84%
January 2019	4.66%

Population Characteristics



Millennials

Hempstead County, AR has 3,645 millennials (ages 20-34). The national average for an area this size is 4,528.



Retiring Soon

Retirement risk is high in Hempstead County, AR. The national average for an area this size is 6,232 people 55 or older, while there are 6,864 here.



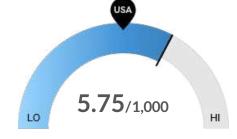
Racial Diversity

Racial diversity is high in Hempstead County, AR. The national average for an area this size is 8,585 racially diverse people, while there are 9,855 here.



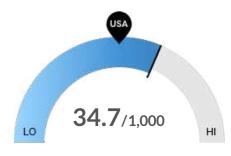
Veterans

Hempstead County, AR has 1,176 veterans. The national average for an area this size is 1,271.



Violent Crime

Hempstead County, AR has 5.75 violent crimes per 1,000 people. The national rate is 3.75 per 1,000 people.



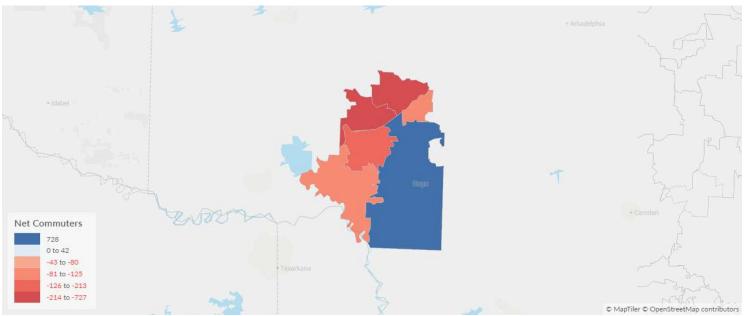
Property Crime

Hempstead County, AR has 34.7 property crimes per 1,000 people. The national rate is 24.21 per 1,000 people.

Population Characteristics - Cont.

Place of Work vs Place of Residence

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



Where Talent Works

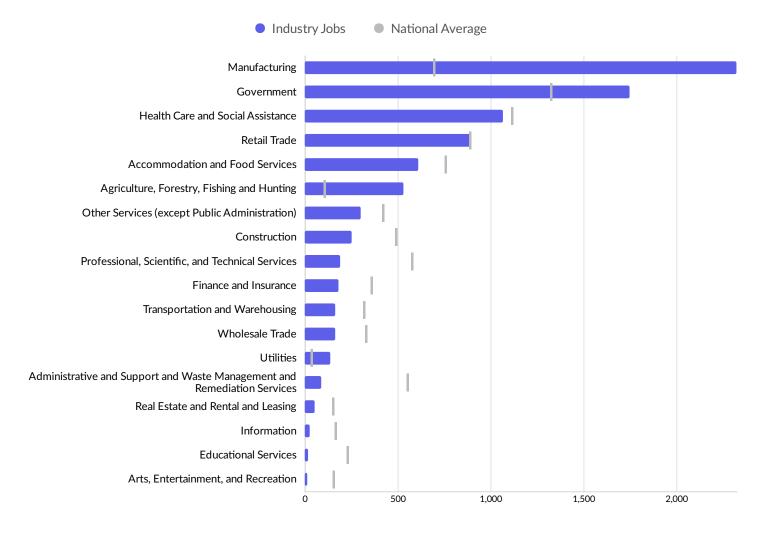
ZIP	Name	2018 Employment
71801	Hope, AR (in Hempstea	7,673
71802	Hope, AR (in Hempstea	520
71838	Fulton, AR (in Hempstea	269
71825	Blevins, AR (in Hempste	118
71862	Washington, AR (in Hem	109

Where Talent Lives

ZIP	Name	2018 Workers
71801	Hope, AR (in Hempstea	6,945
71802	Hope, AR (in Hempstea	520
71838	Fulton, AR (in Hempstea	350
71847	Mc Caskill, AR (in Hemp	270
71855	Ozan, AR (in Hempstea	238

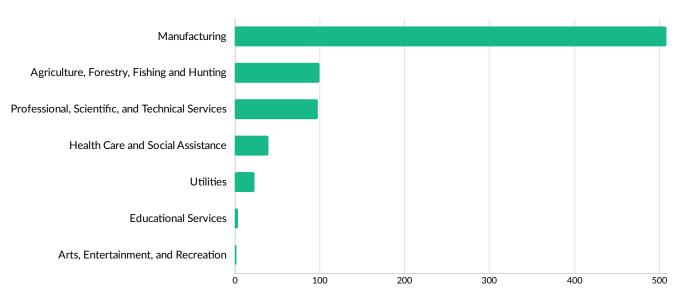
Industry Characteristics

Largest Industries



Industry Characteristics - Cont.

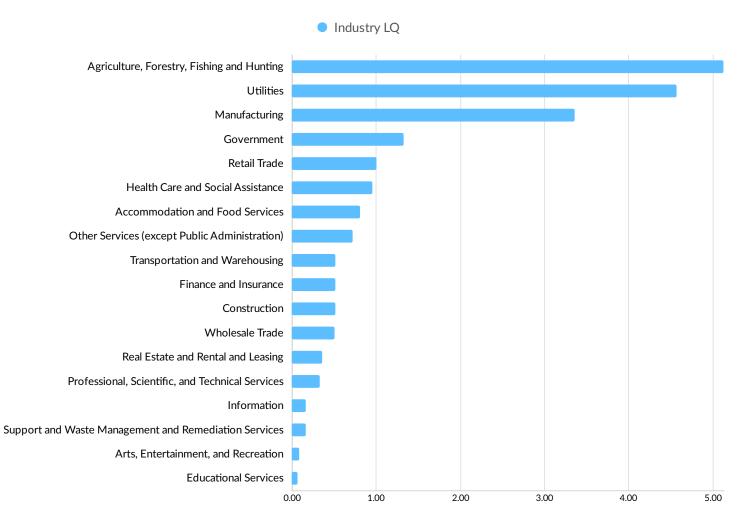
Top Growing Industries



Industry Jobs Growth

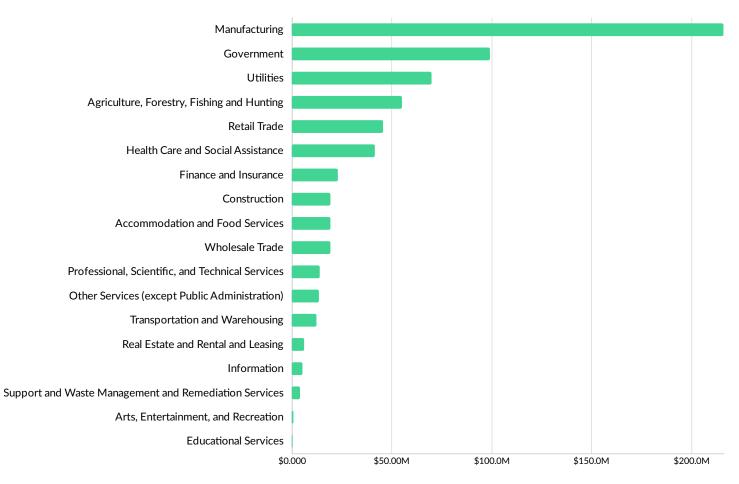
Industry Characteristics - Cont.

Top Industry LQ



Industry Characteristics - Cont.

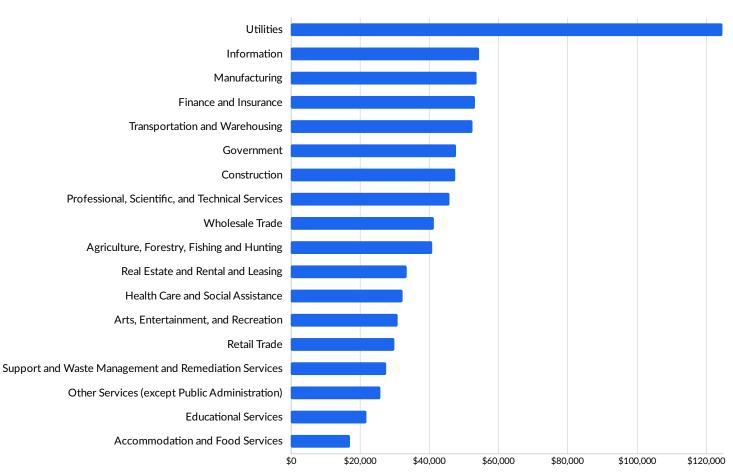
Top Industry GRP



2018 Gross Regional Product

Industry Characteristics - Cont.

Top Industry Earnings



2018 Earnings Per Worker

Industry Characteristics - Cont.

Industry	2013 Jobs	2018 Jobs	Change in Jobs	% Change in Jobs	2018 LQ	2018 Earnings Per Worker	2018 GRP
Manufacturing	1,812	2,321	509	+28%	3.36	\$53,705	\$216.14M
Government	1,832	1,746	-86	-5%	1.32	\$47,899	\$99.40M
Health Care and Social Assistance	1,027	1,067	40	+4%	0.96	\$32,348	\$41.68M
Retail Trade	900	893	-7	-1%	1.01	\$29,877	\$45.49M
Accommodation and Food Services	616	611	-5	-1%	0.81	\$17,239	\$19.18M
Agriculture, Forestry, Fishing and Hunting	428	528	100	+23%	5.13	\$40,831	\$55.28M
Other Services (except Public Administration)	361	301	-60	-17%	0.72	\$25,971	\$13.45M
Construction	353	251	-102	-29%	0.51	\$47,511	\$19.43M
Professional, Scientific, and Technical Services	91	189	98	+108%	0.33	\$45,979	\$13.84M
Finance and Insurance	207	183	-24	-12%	0.52	\$53,302	\$23.19M
Transportation and Warehousing	217	165	-52	-24%	0.52	\$52,637	\$12.55M
Wholesale Trade	469	163	-306	-65%	0.51	\$41,388	\$19.16M
Utilities	115	138	23	+20%	4.57	\$124,835	\$70.17M
Administrative and Support and Waste Management and Remediation Services	103	89	-14	-14%	0.16	\$27,696	\$4.30M
Real Estate and Rental and Leasing	54	53	-1	-2%	0.36	\$33,552	\$6.04M
Information	49	27	-22	-45%	0.17	\$54,475	\$5.29M
Educational Services	12	16	4	+33%	0.07	\$21,936	\$501.61K
Arts, Entertainment, and Recreation	12	14	2	+17%	0.09	\$30,945	\$864.49K

... Economy Overview

Business Characteristics

488 Companies Employ Your Workers

Online profiles for your workers mention 488 companies as employers, with the top 10 appearing below. In the last 12 months, 634 companies in Hempstead County, AR posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
St. Hope Public Schools	54	Uber Technologies, Inc.	364
Tyson Foods, Inc.	33	CRST International, Inc.	251
Hope High School	13	Tyson Foods, Inc.	118
Rainbow of Challenges Inc	11	USA Truck, Inc.	112
Georgia-Pacific LLC	10	Travelers Healthcare	95
University of Arkansas	9	Teach For America, Inc.	89
Wadley Regional Medical Center	9	C.R. England, Inc.	73
Pafford E M S	8	Platinum Supplemental Insuranc	69
Arkansas Department of Parks a	7	Koch Trucking, Inc.	66 🔳
New Millennium Building Syste	7	U. S. Xpress, Inc.	65 💼

... Economy Overview

Business Characteristics - Cont.

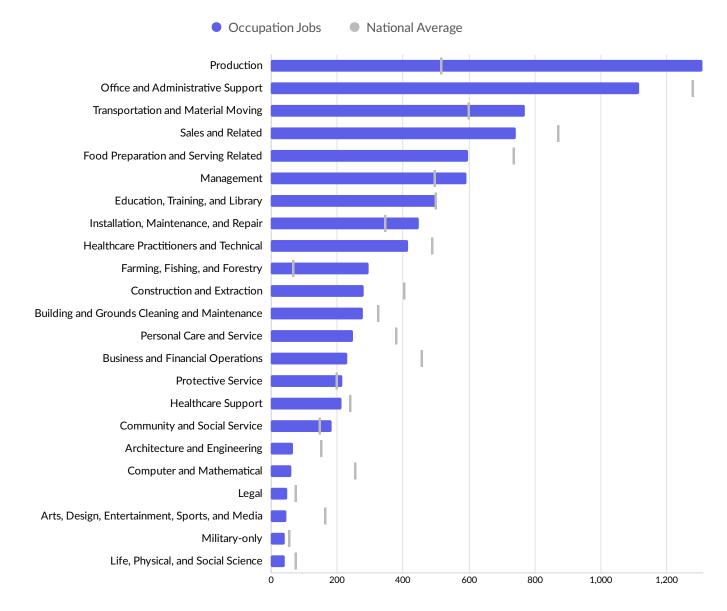
Business Size

Business Count
274
197
127
87
24
6
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.

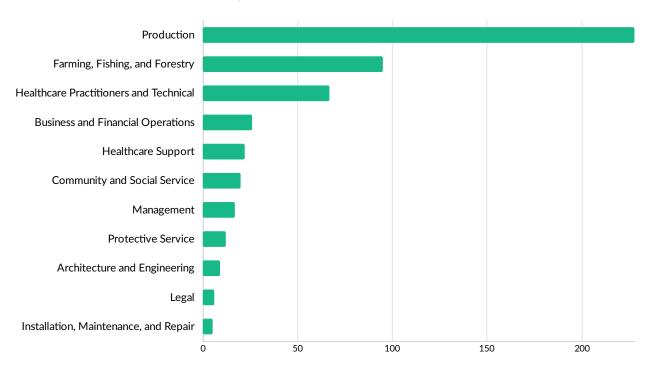
Workforce Characteristics

Largest Occupations



Workforce Characteristics - Cont.

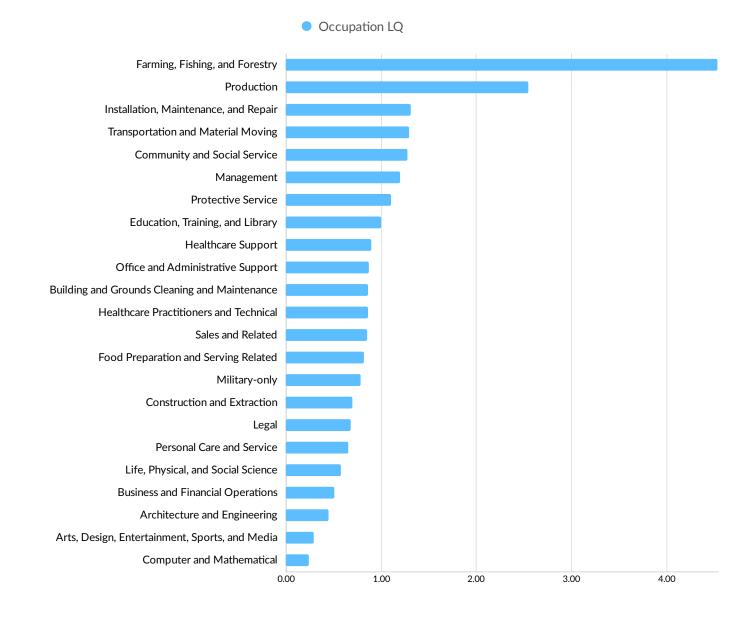
Top Growing Occupations



Occupation Jobs Growth

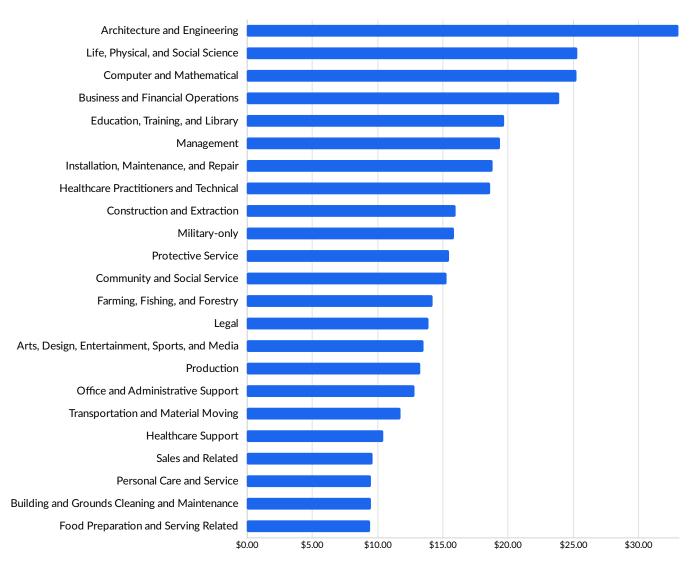
Workforce Characteristics - Cont.

Top Occupation LQ



Workforce Characteristics - Cont.

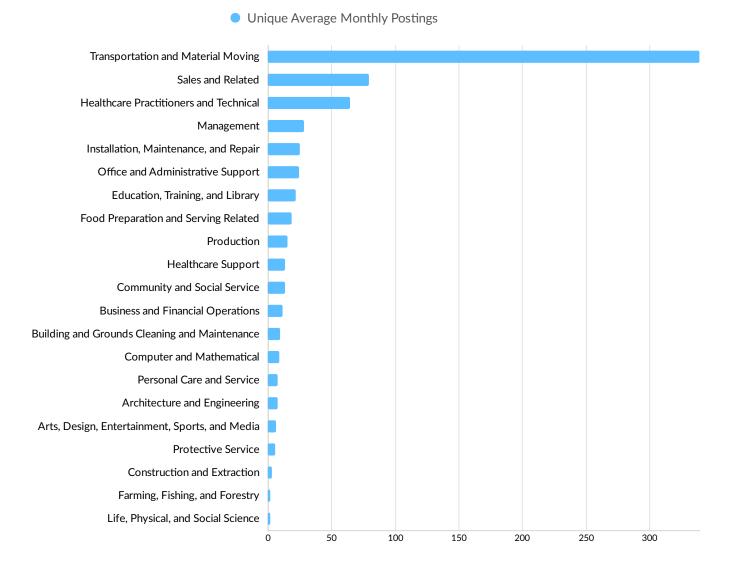
Top Occupation Earnings



2017 Median Hourly Earnings

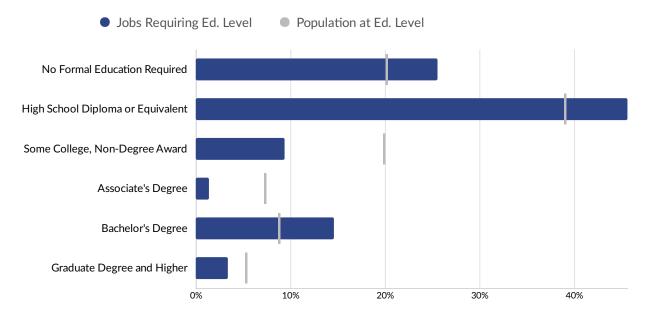
Workforce Characteristics - Cont.

Top Posted Occupations



Workforce Characteristics - Cont.

Underemployment



Workforce Characteristics - Cont.

Occupation	2013 Jobs	2018 Jobs	Change in Jobs	% Change in Jobs	2018 LQ	2017 Median Hourly Earnings	May 2018 - Apr 2019 Unique Average Monthly Postings
Production	1,081	1,309	228	+21%	2.55	\$13.29	16
Office and Administrative Support	1,133	1,117	-16	-1%	0.88	\$12.83	24
Transportation and Material Moving	814	771	-43	-5%	1.29	\$11.77	340
Sales and Related	858	744	-114	-13%	0.86	\$9.62	80
Food Preparation and Serving Related	620	598	-22	-4%	0.82	\$9.48	19
Management	576	593	17	+3%	1.20	\$19.39	28
Education, Training, and Library	590	500	-90	-15%	1.01	\$19.72	22
Installation, Maintenance, and Repair	444	449	5	+1%	1.31	\$18.86	25
Healthcare Practitioners and Technical	350	417	67	+19%	0.86	\$18.66	65
Farming, Fishing, and Forestry	201	296	95	+47%	4.54	\$14.28	2
Construction and Extraction	338	282	-56	-17%	0.70	\$16.04	3
Building and Grounds Cleaning and Maintenance	301	279	-22	-7%	0.87	\$9.52	10
Personal Care and Service	292	248	-44	-15%	0.66	\$9.52	8
Business and Financial Operations	205	231	26	+13%	0.51	\$23.92	11
Protective Service	205	217	12	+6%	1.11	\$15.49	6
Healthcare Support	192	214	22	+11%	0.90	\$10.45	14
Community and Social Service	166	186	20	+12%	1.28	\$15.31	14
Architecture and Engineering	58	67	9	+16%	0.45	\$33.09	8

Emsi Q2 2019 Data Set | www.economicmodeling.com

Workforce Characteristics - Cont.

Occupation	2013 Jobs	2018 Jobs	Change in Jobs	% Change in Jobs	2018 LQ	2017 Median Hourly Earnings	May 2018 - Apr 2019 Unique Average Monthly Postings
Computer and Mathematical	66	62	-4	-6%	0.24	\$25.29	9
Legal	43	49	6	+14%	0.68	\$13.93	1
Arts, Design, Entertainment, Sports, and Media	62	47	-15	-24%	0.29	\$13.58	6
Military-only	53	42	-11	-21%	0.79	\$15.90	0
Life, Physical, and Social Science	44	42	-2	-5%	0.58	\$25.36	2

Educational Pipeline

In 2017, there were 715 graduates in Hempstead County, AR. This pipeline has grown by 44% over the last 5 years. The highest share of these graduates come from Liberal Arts and Sciences/Liberal Studies, Liberal Arts and Sciences/Liberal Studies, and Nursing Assistant/Aide and Patient Care Assistant/Aide.

School			otal Graduates (2017)	Graduate Trend (2013 - 2017)		
University of Ar Hope	kansas Community	College-	715			
 Certificate 	Associate's	Bachelor's	 Master's or Higher 			