



# 7 Virginia Counties

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## Report Parameters

### 7 Counties

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|       |                      |
|-------|----------------------|
| 51003 | Albemarle County, VA |
|-------|----------------------|

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|       |                       |
|-------|-----------------------|
| 51029 | Buckingham County, VA |
|-------|-----------------------|

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|       |                     |
|-------|---------------------|
| 51065 | Fluvanna County, VA |
|-------|---------------------|

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|       |                   |
|-------|-------------------|
| 51079 | Greene County, VA |
|-------|-------------------|

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|       |                   |
|-------|-------------------|
| 51109 | Louisa County, VA |
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|       |                   |
|-------|-------------------|
| 51125 | Nelson County, VA |
|-------|-------------------|

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|       |                                 |
|-------|---------------------------------|
| 51540 | Charlottesville City County, VA |
|-------|---------------------------------|

### Class of Worker

QCEW Employees, Non-QCEW Employees, and Self-Employed

The information in this report pertains to the chosen geographical areas.

## Economy Overview

**274,860**

**Population (2019)**

Population **grew by 14,411** over the last 5 years and is projected to **grow by 10,916** over the next 5 years.

**143,800**

**Total Regional Employment**

Jobs **grew by 14,665** over the last 5 years and are projected to **grow by 12,446** over the next 5 years.

**\$61.7K**

**Avg. Earnings Per Job (2019)**

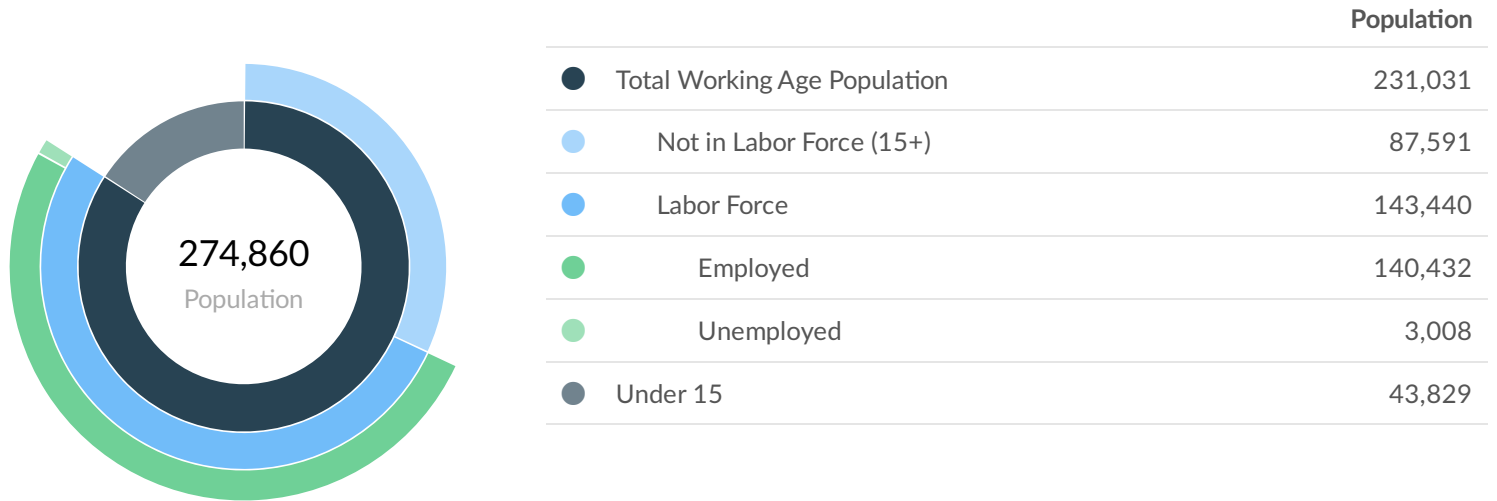
Regional average earnings per job are **\$6.8K below** the national average earnings of \$68.5K per job.

## Takeaways

- As of 2019 the region's population **increased by 5.5%** since 2014, growing by 14,411. Population is expected to **increase by 4.0%** between 2019 and 2024, adding 10,916.
- From 2014 to 2019, jobs **increased by 11.4%** in 7 Virginia Counties from 129,136 to **143,800**. This change **outpaced the national growth rate of 7.6% by 3.8%**. As the number of jobs increased, the **labor force participation rate increased from 59.3% to 62.1% between 2014 and 2019**.
- Concerning educational attainment, **21.5% of the selected regions' residents possess a Bachelor's Degree** (2.6% above the national average), and **5.4% hold an Associate's Degree** (2.7% below the national average).
- The top three industries in 2019 are Education and Hospitals (State Government), Restaurants and Other Eating Places, and State Government, Excluding Education and Hospitals.

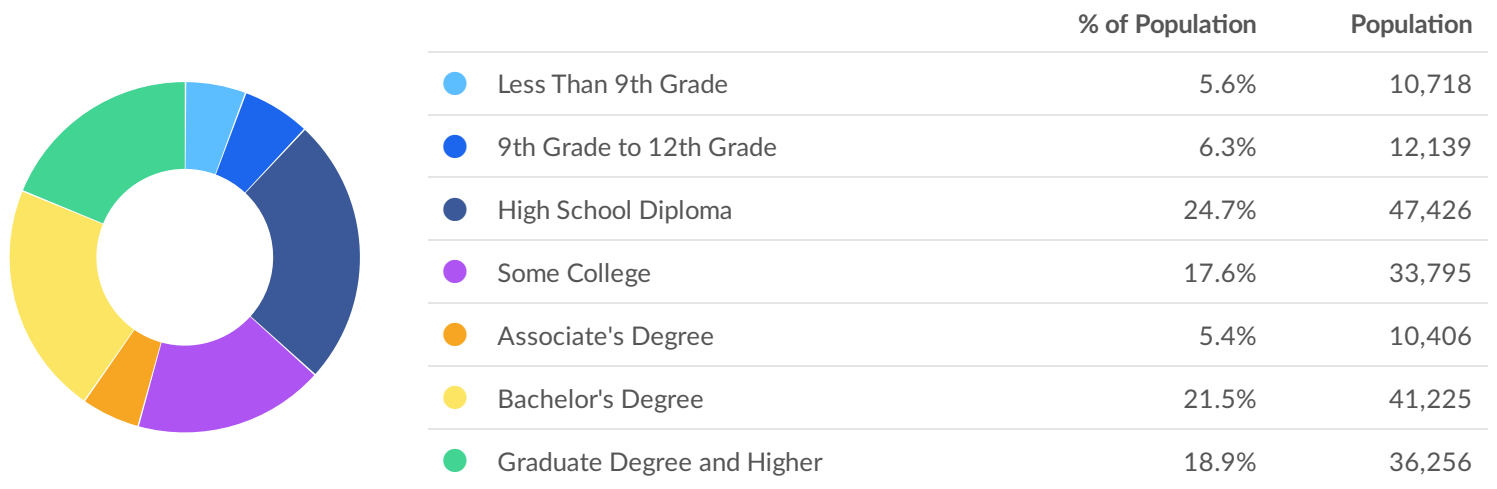
|                | Population (2019) | Labor Force (2019) | Jobs (2019) | Cost of Living | GRP       | Imports   | Exports   |
|----------------|-------------------|--------------------|-------------|----------------|-----------|-----------|-----------|
| Region         | 274,860           | 143,440            | 143,800     | 104.7          | \$15.91B  | \$18.90B  | \$20.01B  |
| Service Region | 226,086           | 116,780            | 94,676      | 103.7          | \$10.95B  | \$15.66B  | \$15.56B  |
| Virginia       | 8,576,326         | 4,425,964          | 4,445,005   | 103.3          | \$535.07B | \$569.48B | \$745.06B |

## 2019 Labor Force Breakdown



## Educational Attainment

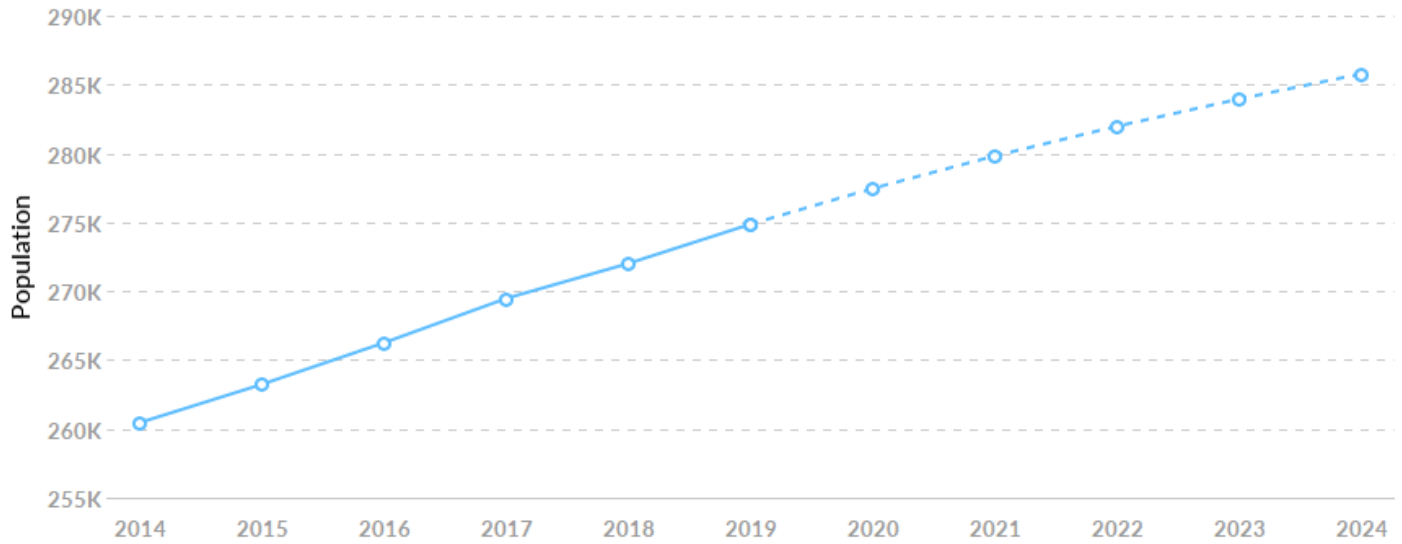
Concerning educational attainment, **21.5% of the selected regions' residents possess a Bachelor's Degree** (2.6% above the national average), and **5.4% hold an Associate's Degree** (2.7% below the national average).



# Historic & Projected Trends

## Population Trends

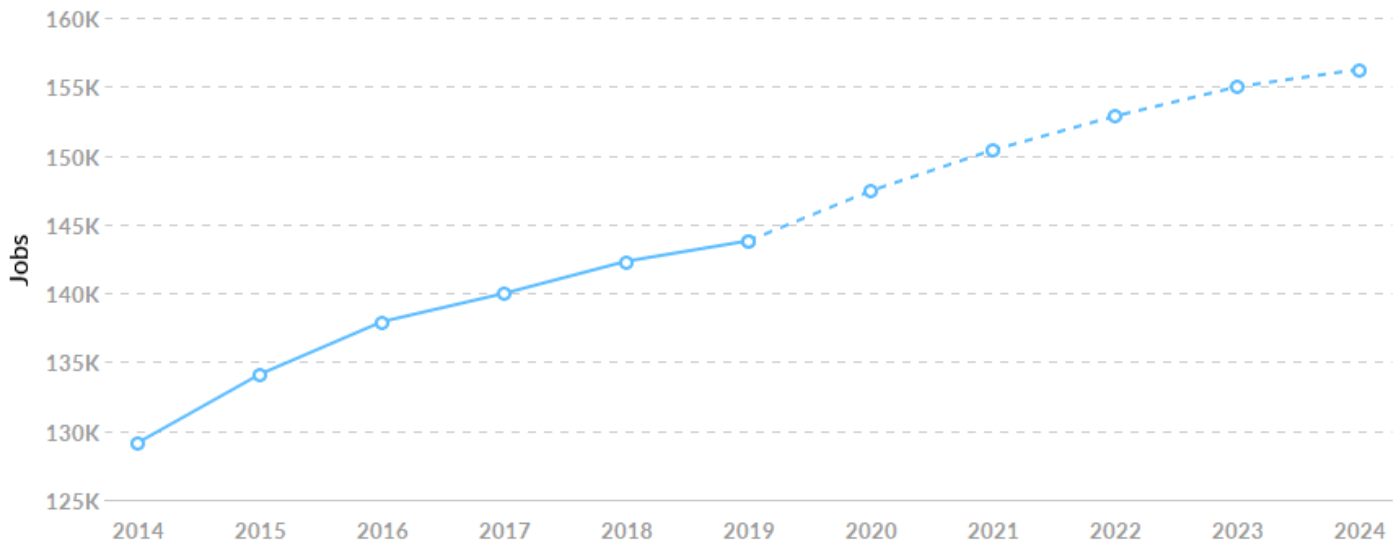
As of 2019 the region's population **increased by 5.5%** since 2014, growing by 14,411. Population is expected to **increase by 4.0%** between 2019 and 2024, adding 10,916.



| Timeframe | Population |
|-----------|------------|
| 2014      | 260,448    |
| 2015      | 263,231    |
| 2016      | 266,251    |
| 2017      | 269,469    |
| 2018      | 272,008    |
| 2019      | 274,860    |
| 2020      | 277,455    |
| 2021      | 279,816    |
| 2022      | 281,971    |
| 2023      | 283,951    |
| 2024      | 285,776    |

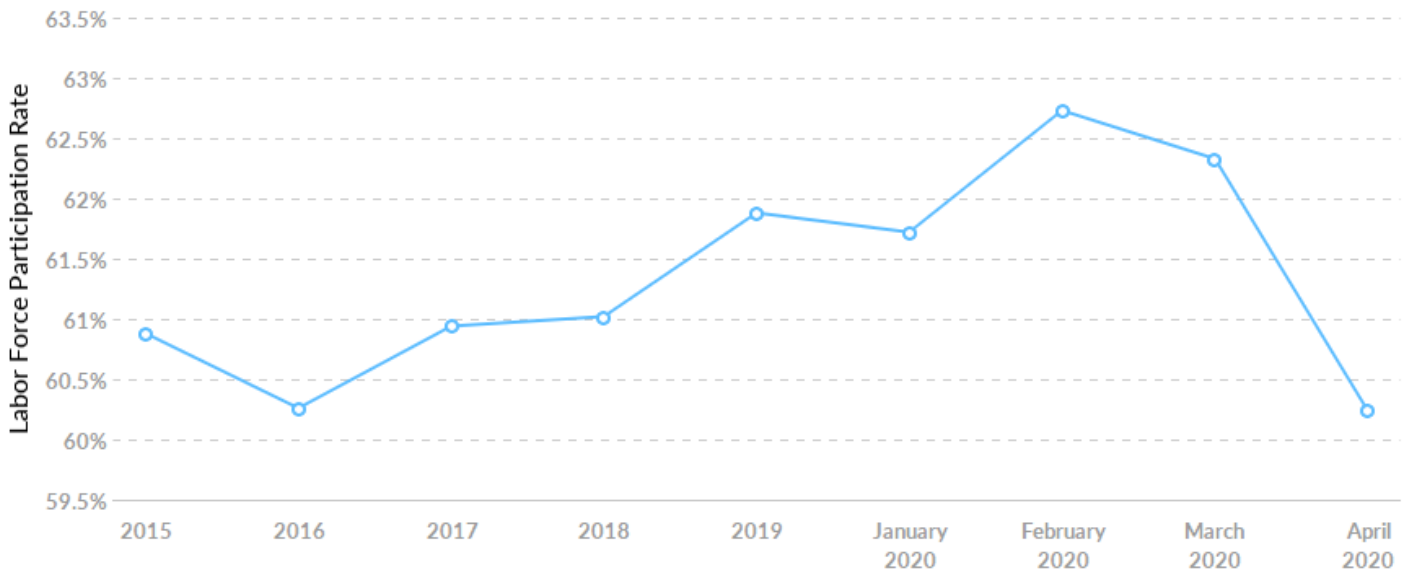
## Job Trends

From 2014 to 2019, jobs increased by 11.4% in 7 Virginia Counties from 129,136 to 143,800. This change outpaced the national growth rate of 7.6% by 3.8%.



| Timeframe | Jobs    |
|-----------|---------|
| 2014      | 129,136 |
| 2015      | 134,112 |
| 2016      | 137,926 |
| 2017      | 139,983 |
| 2018      | 142,315 |
| 2019      | 143,800 |
| 2020      | 147,427 |
| 2021      | 150,390 |
| 2022      | 152,849 |
| 2023      | 154,983 |
| 2024      | 156,246 |

## Labor Force Participation Rate Trends

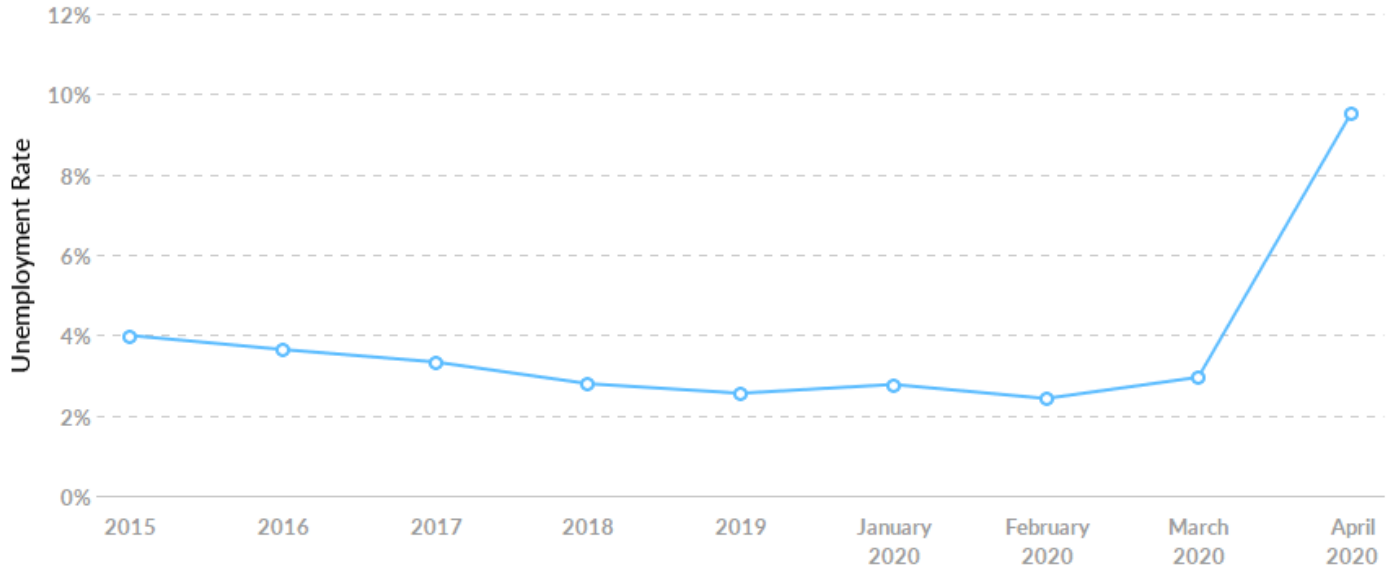


| Timeframe     | Labor Force Participation Rate |
|---------------|--------------------------------|
| 2015          | 60.88%                         |
| 2016          | 60.26%                         |
| 2017          | 60.94%                         |
| 2018          | 61.02%                         |
| 2019          | 61.88%                         |
| January 2020  | 61.72%                         |
| February 2020 | 62.73%                         |
| March 2020    | 62.33%                         |
| April 2020    | 60.24%                         |



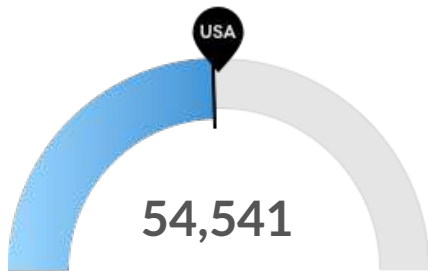
## Unemployment Rate Trends

Your areas had an April 2020 unemployment rate of 9.52%, **increasing from 3.99%** 5 years before.



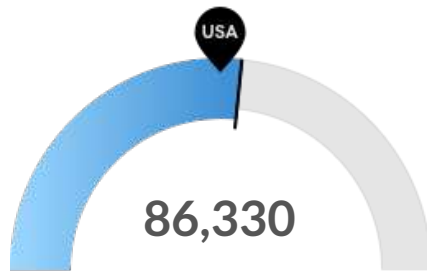
| Timeframe     | Unemployment Rate |
|---------------|-------------------|
| 2015          | 3.99%             |
| 2016          | 3.64%             |
| 2017          | 3.33%             |
| 2018          | 2.79%             |
| 2019          | 2.55%             |
| January 2020  | 2.77%             |
| February 2020 | 2.42%             |
| March 2020    | 2.95%             |
| April 2020    | 9.52%             |

## Population Characteristics



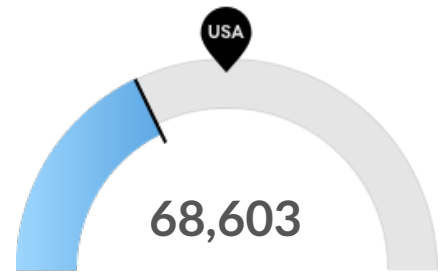
**Millennials**

Your area has 54,541 millennials (ages 25-39). The national average for an area this size is 55,921.



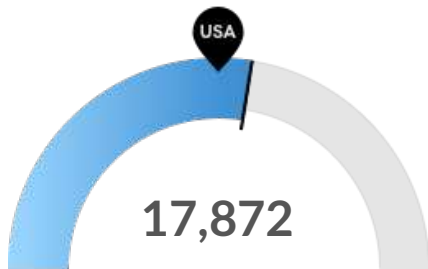
**Retiring Soon**

Retirement risk is about average in your area. The national average for an area this size is 78,737 people 55 or older, while there are 86,330 here.



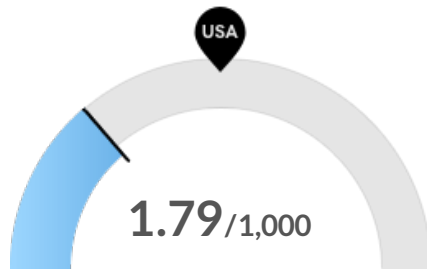
**Racial Diversity**

Racial diversity is low in your area. The national average for an area this size is 107,767 racially diverse people, while there are 68,603 here.



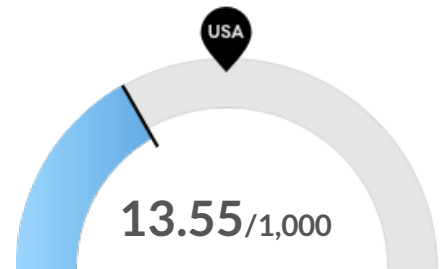
**Veterans**

Your area has 17,872 veterans. The national average for an area this size is 15,474.



**Violent Crime**

Your area has 1.79 violent crimes per 1,000 people. The national rate is 3.87 per 1,000 people.

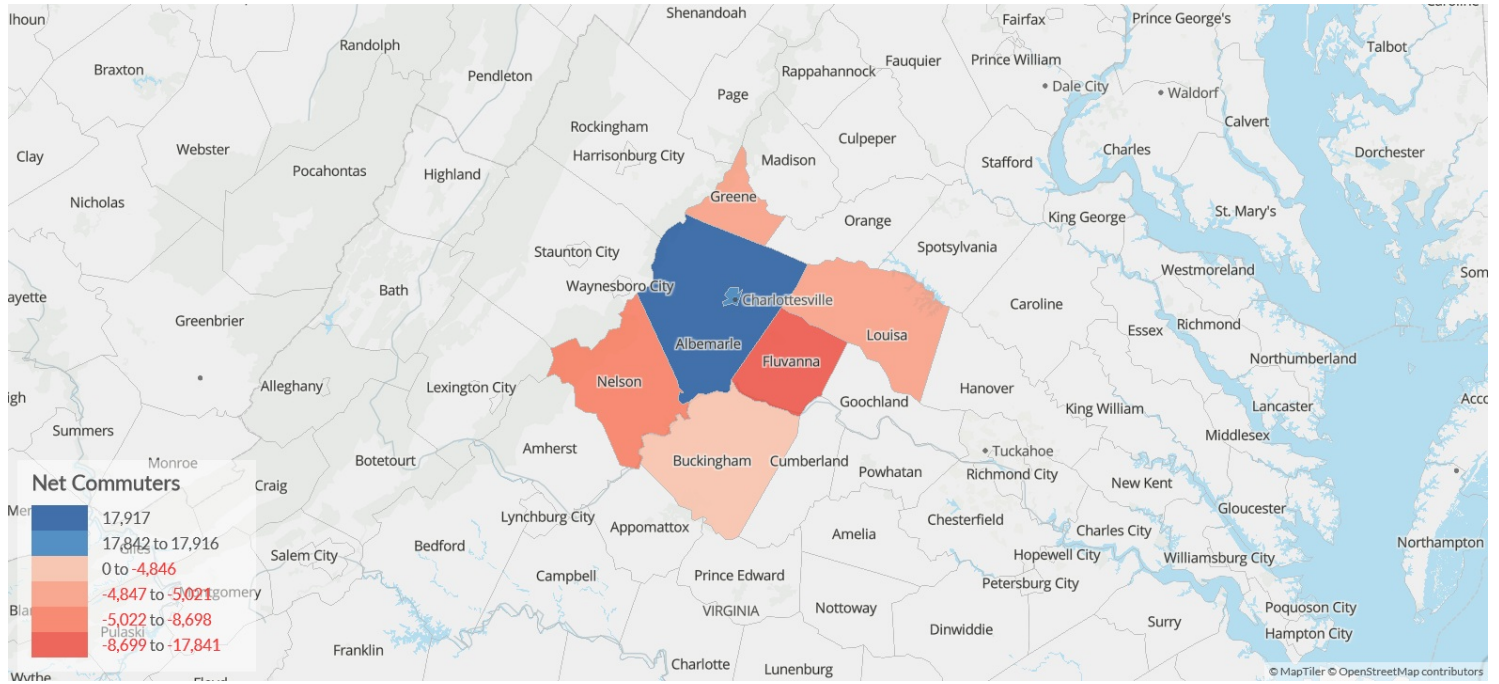


**Property Crime**

Your area has 13.55 property crimes per 1,000 people. The national rate is 22.98 per 1,000 people.

## 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.



### Where Talent Works

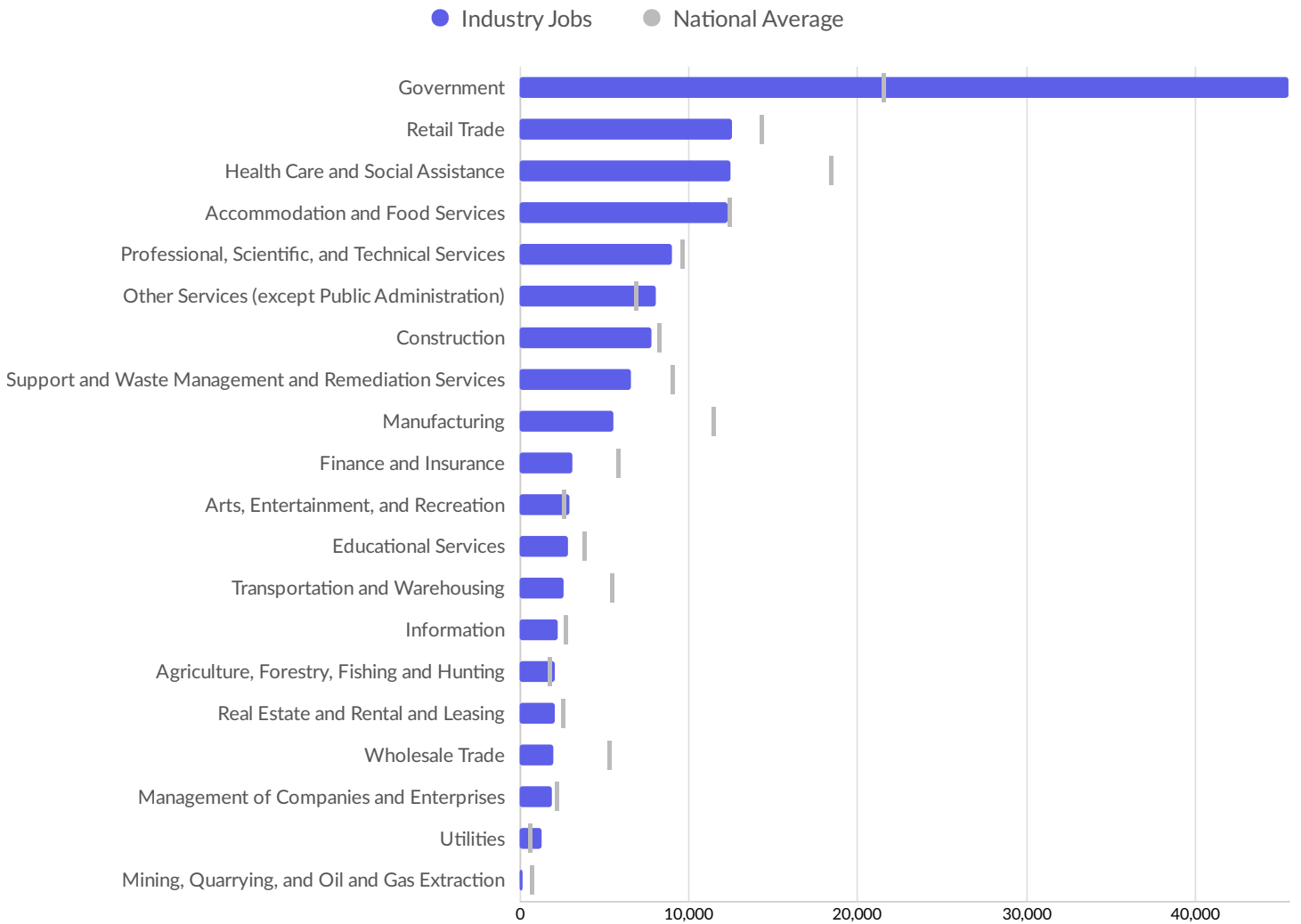
| County | Name                        | 2019 Employment |
|--------|-----------------------------|-----------------|
| 51003  | Albemarle County, VA        | 65,284          |
| 51540  | Charlottesville City Cou... | 49,124          |
| 51109  | Louisa County, VA           | 11,082          |
| 51065  | Fluvanna County, VA         | 5,076           |
| 51125  | Nelson County, VA           | 4,958           |

### Where Talent Lives

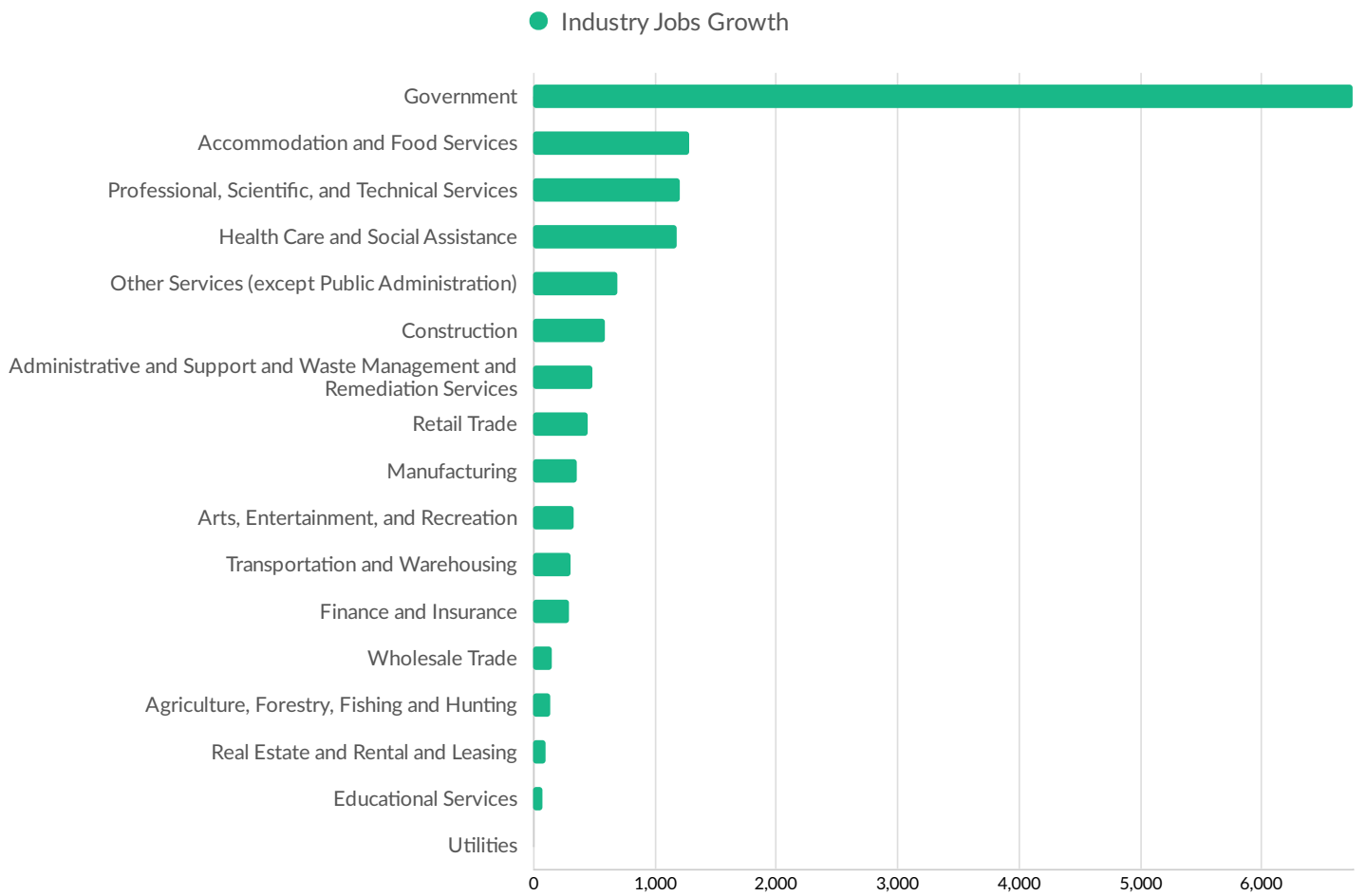
| County | Name                        | 2019 Workers |
|--------|-----------------------------|--------------|
| 51003  | Albemarle County, VA        | 47,367       |
| 51540  | Charlottesville City Cou... | 31,282       |
| 51109  | Louisa County, VA           | 15,928       |
| 51065  | Fluvanna County, VA         | 13,775       |
| 51125  | Nelson County, VA           | 9,979        |

# Industry Characteristics

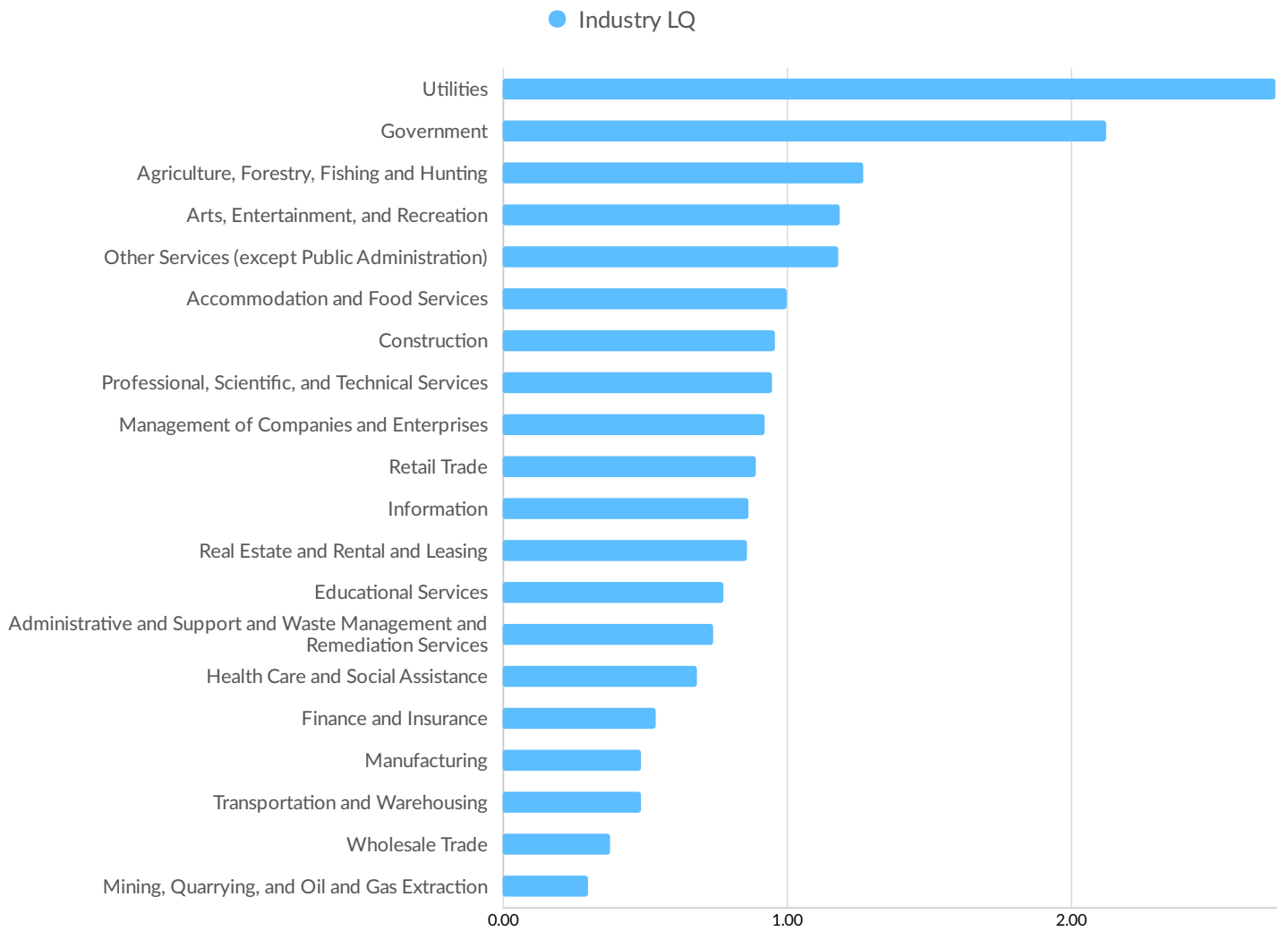
## Largest Industries



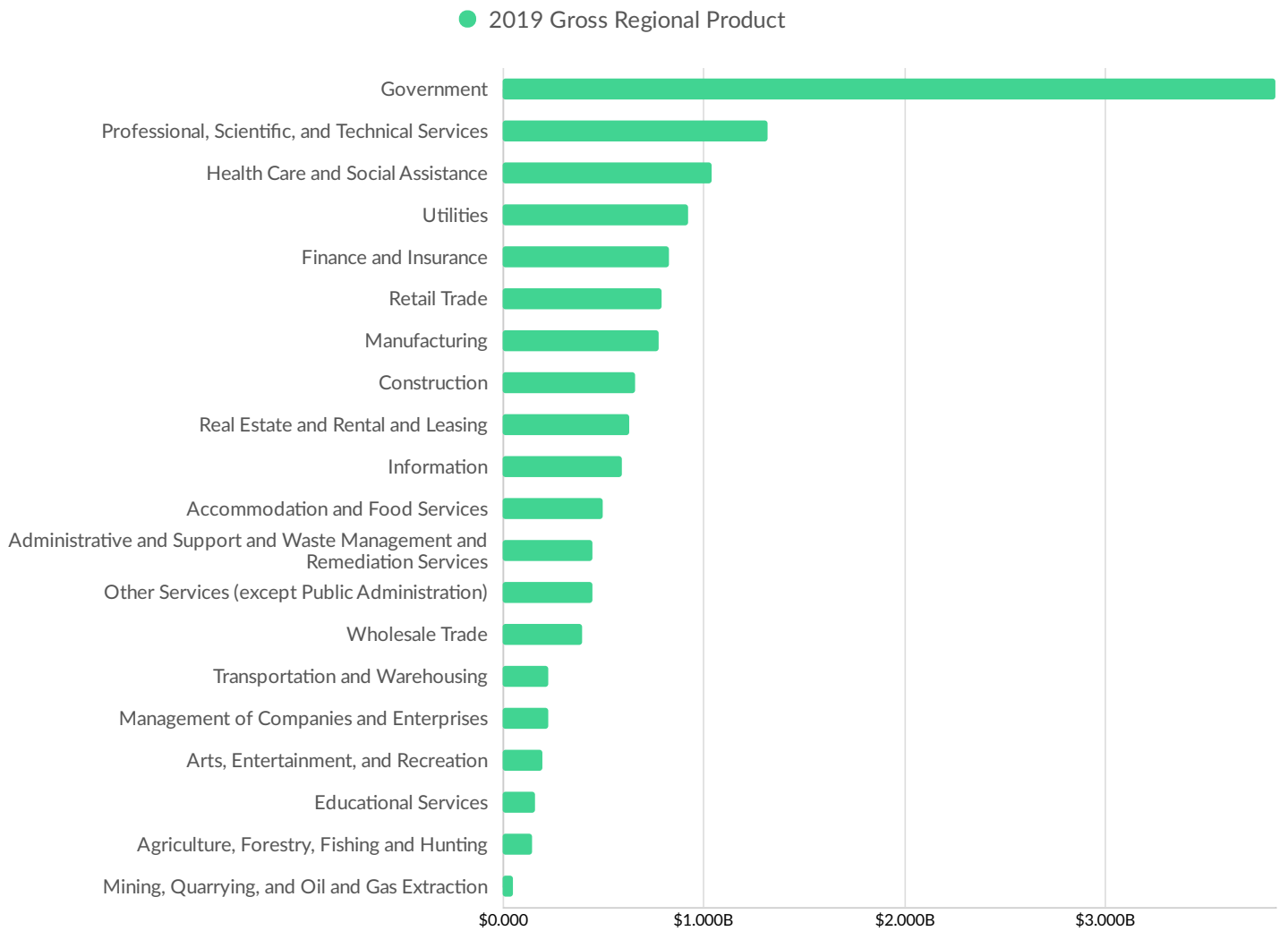
## Top Growing Industries



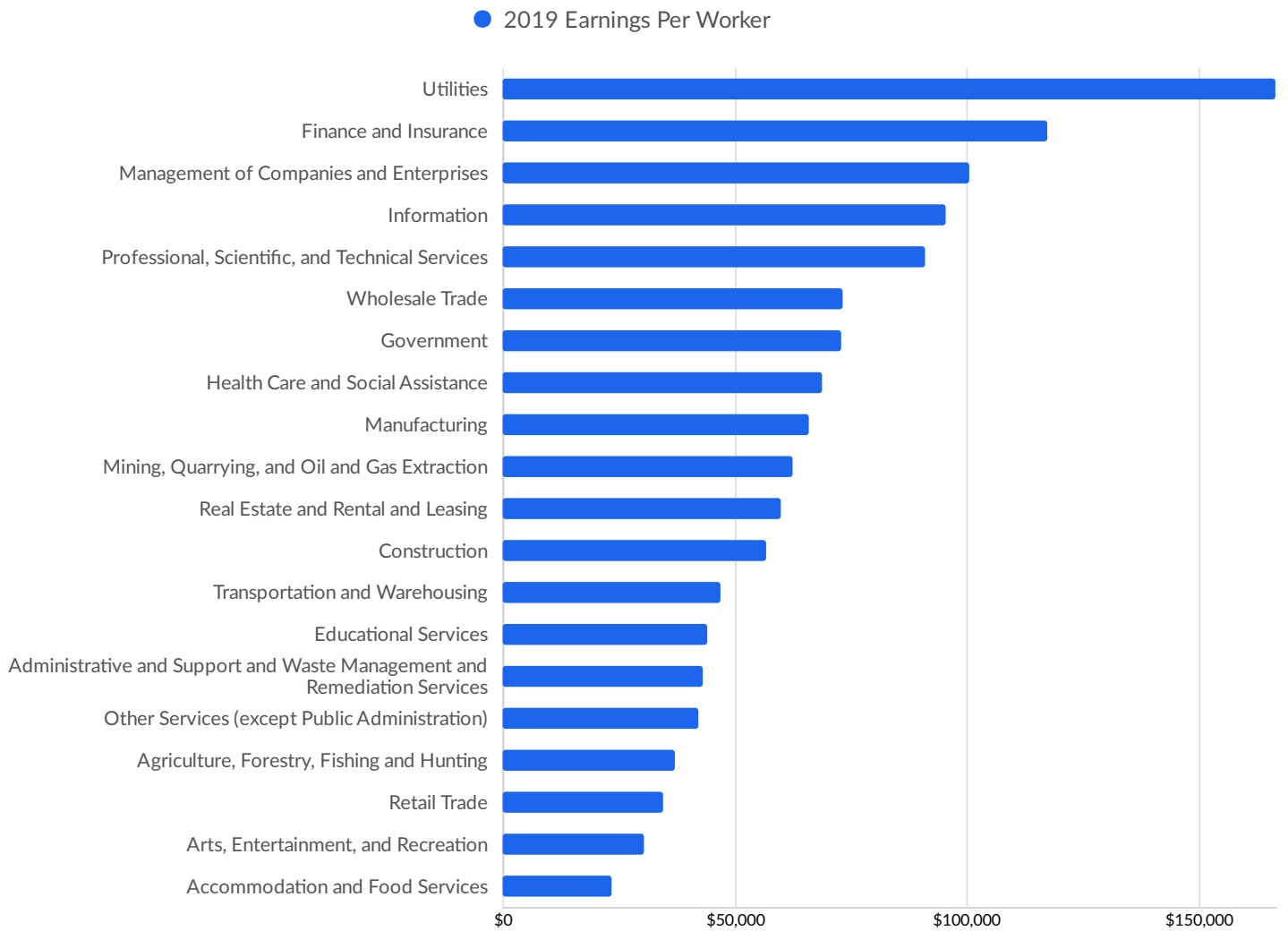
## Top Industry LQ



## Top Industry GRP

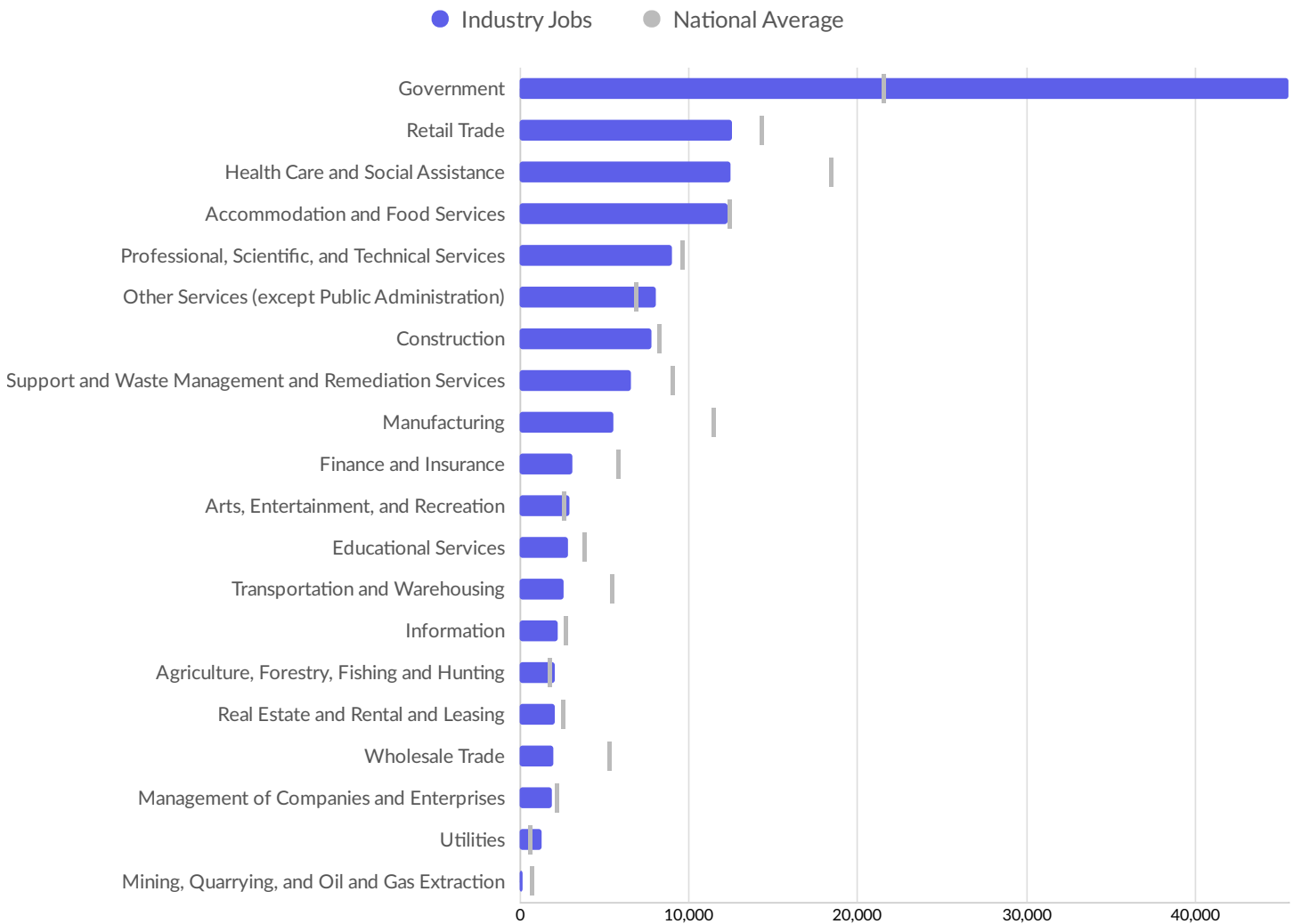


## Top Industry Earnings

























## Largest Industries



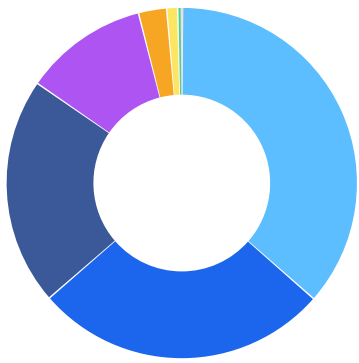
## Business Characteristics

### 29,292 Companies Employ Your Workers

Online profiles for your workers mention 29,292 companies as employers, with the top 10 appearing below. In the last 12 months, 5,559 companies in your area posted job postings, with the top 10 appearing below.

| Top Companies                     | Profiles  | Top Companies Posting                | Unique Postings   |
|-----------------------------------|---|--------------------------------------|---|
| University of Virginia            | 6,675    | University of Virginia               | 4,545    |
| Uva Health System                 | 3,039  | CRST International, Inc.             | 1,997  |
| Albemarle County Public Schools   | 1,306  | HealthCare Employment Netwo...       | 876    |
| Capital One Financial Corporation | 793    | University of Virginia Physicians... | 791    |
| Martha Jefferson Hospital         | 739    | Care.com, Inc.                       | 701    |
| City of Charlottesville           | 540    | Wal-Mart, Inc.                       | 625    |
| State Farm Insurance              | 513    | U.S. Xpress, Inc.                    | 607    |
| United States Department of th... | 460    | C.R. England, Inc.                   | 569    |
| Uva                               | 456    | Pegasus Transportation, Inc.         | 494    |
| County of Henrico                 | 432    | City of Charlottesville              | 469    |

## Business Size

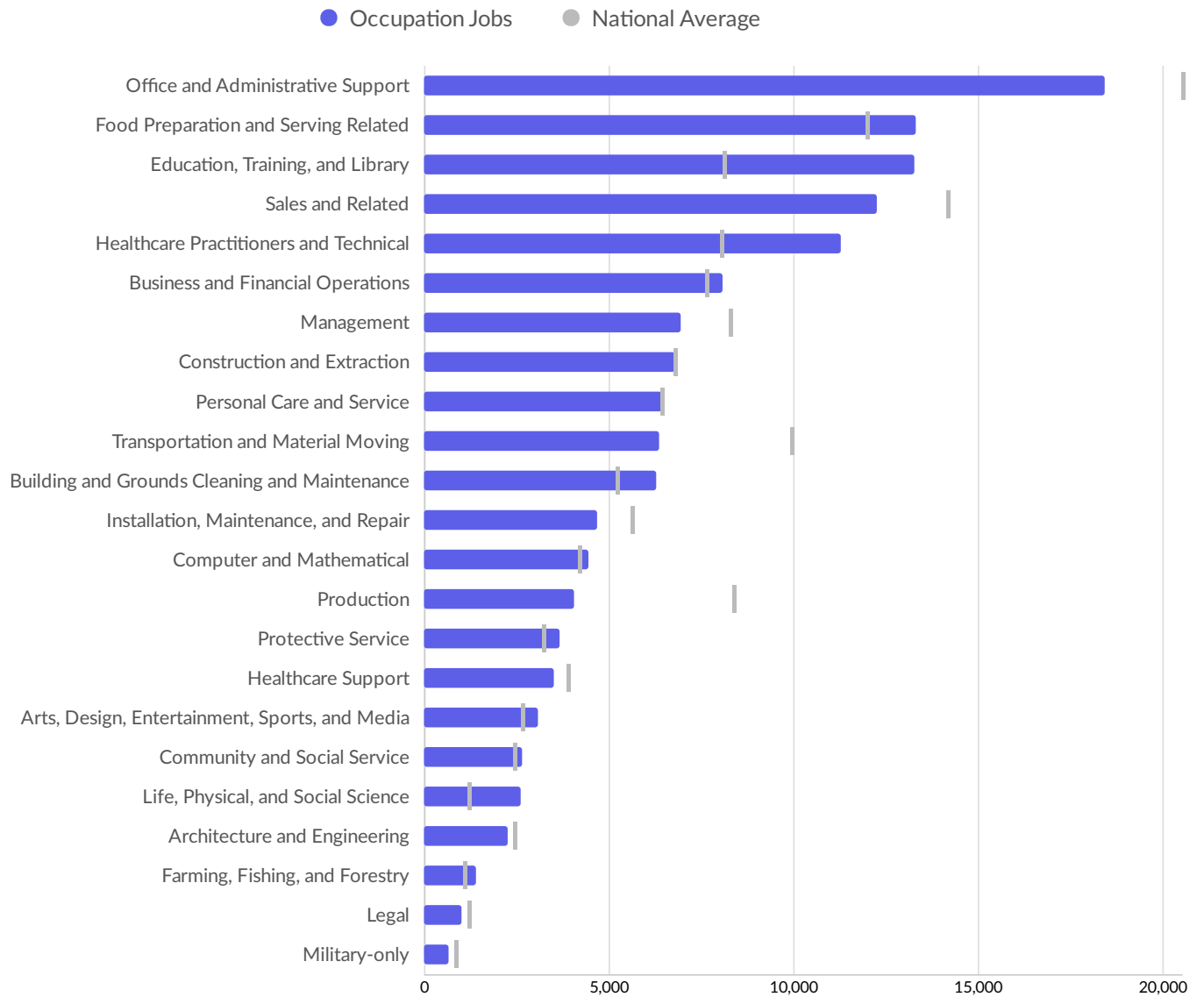


|                      | Percentage | Business Count |
|----------------------|------------|----------------|
| 1 to 4 employees     | 36.4%      | 4,094          |
| 5 to 9 employees     | 27.2%      | 3,056          |
| 10 to 19 employees   | 21.0%      | 2,361          |
| 20 to 49 employees   | 11.4%      | 1,284          |
| 50 to 99 employees   | 2.6%       | 292            |
| 100 to 249 employees | 1.0%       | 113            |
| 250 to 499 employees | 0.3%       | 39             |
| 500+ employees       | 0.1%       | 11             |

\*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

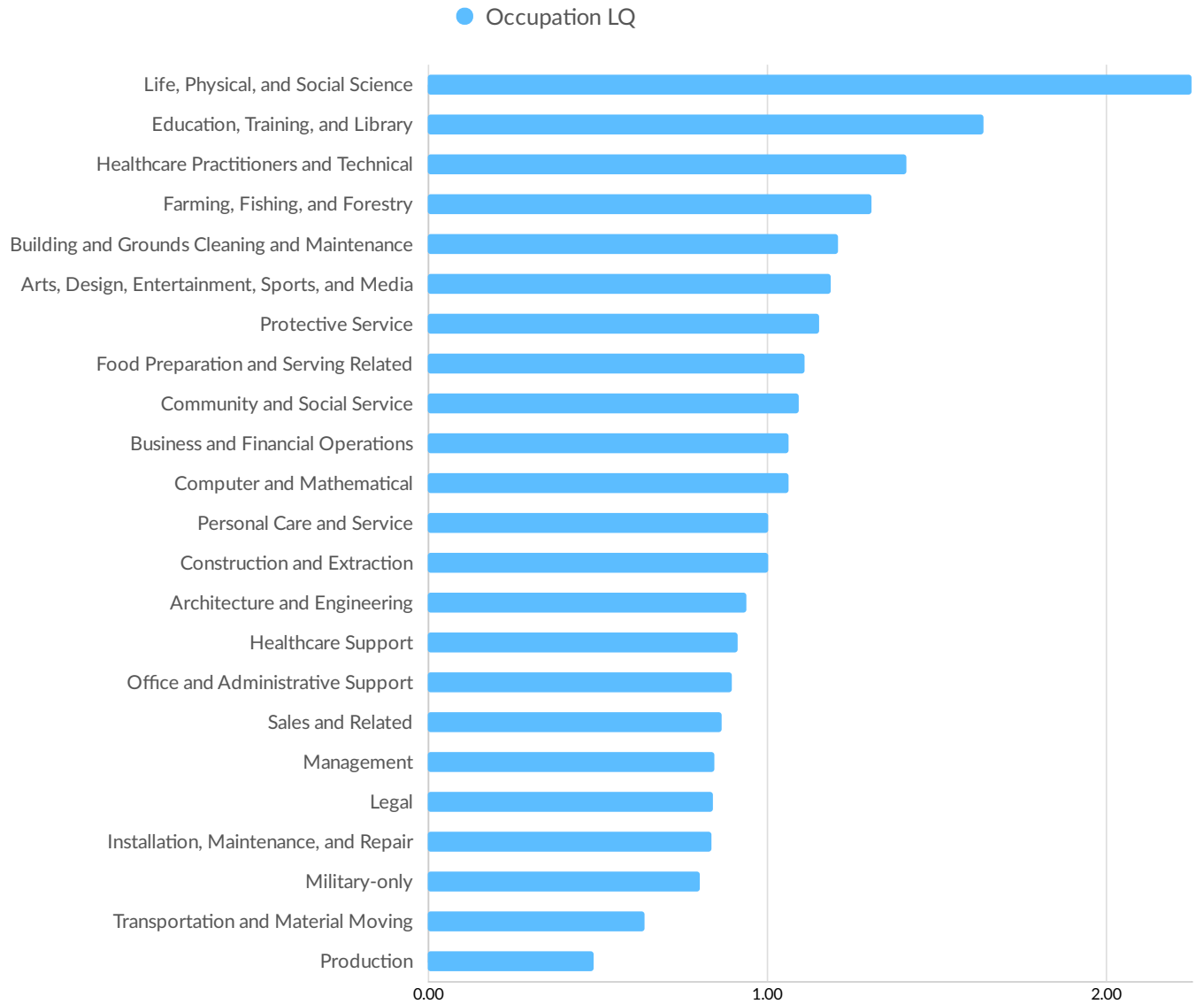
## Largest Occupations



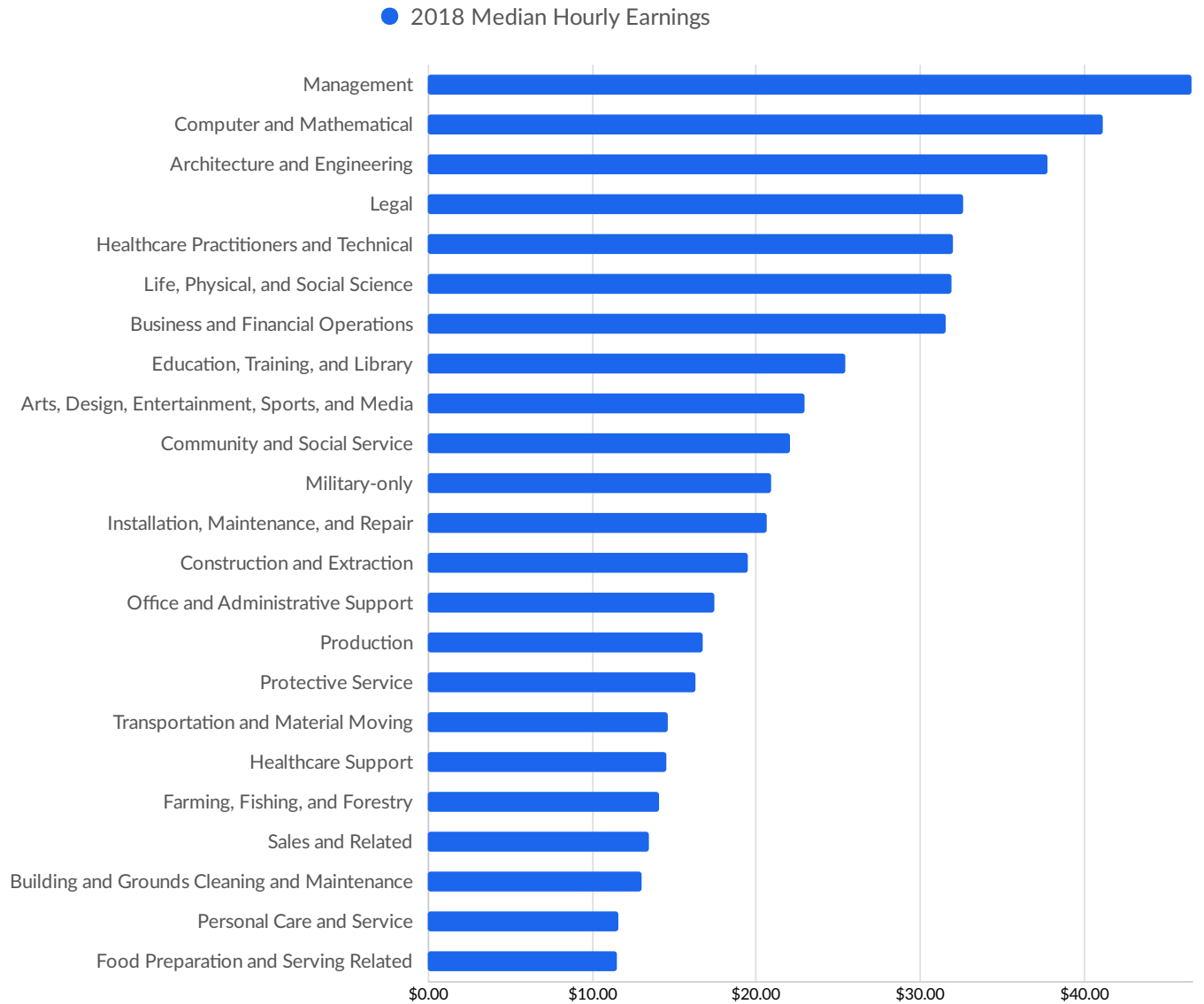
## Top Growing Occupations



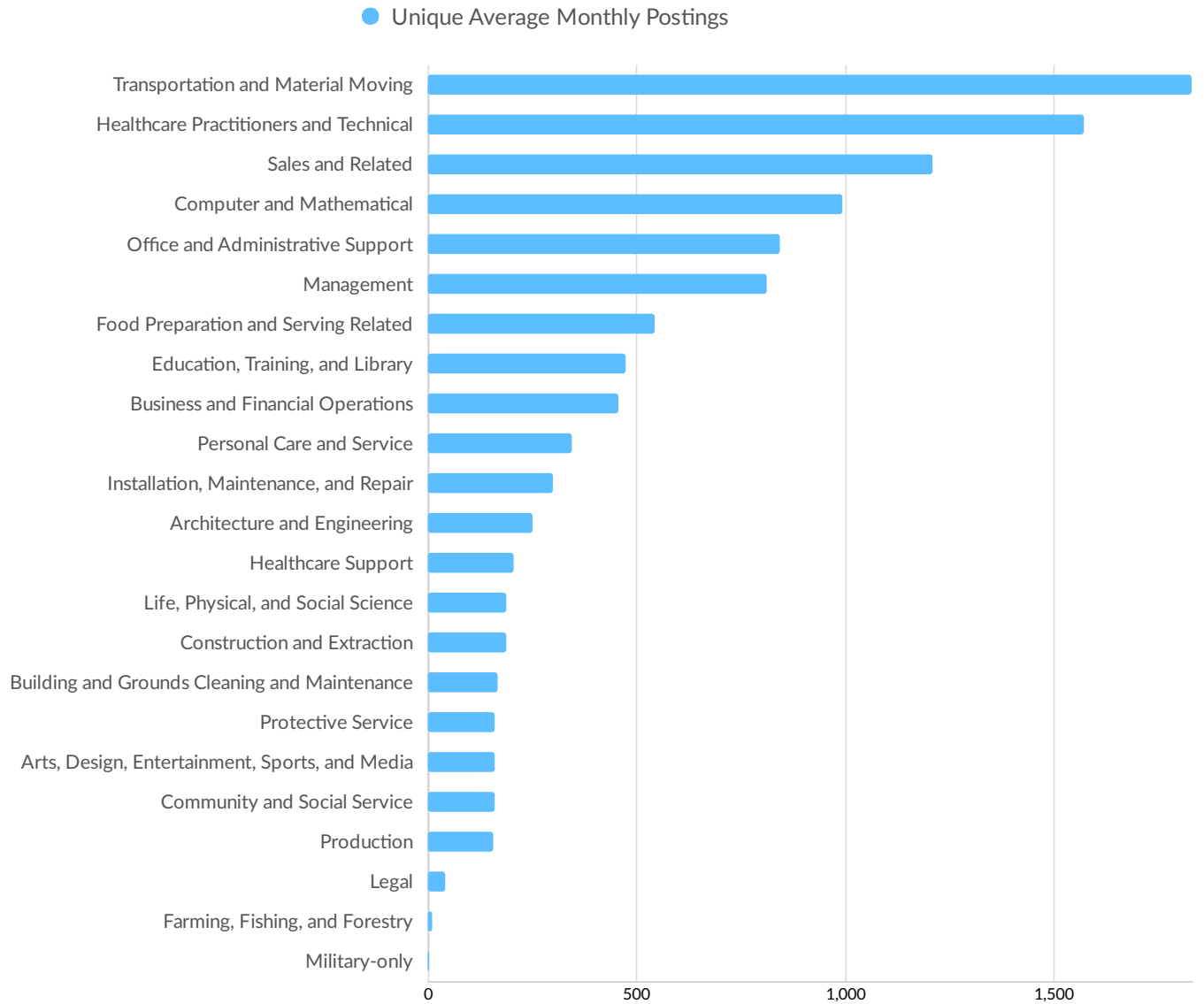
## Top Occupation LQ



## Top Occupation Earnings

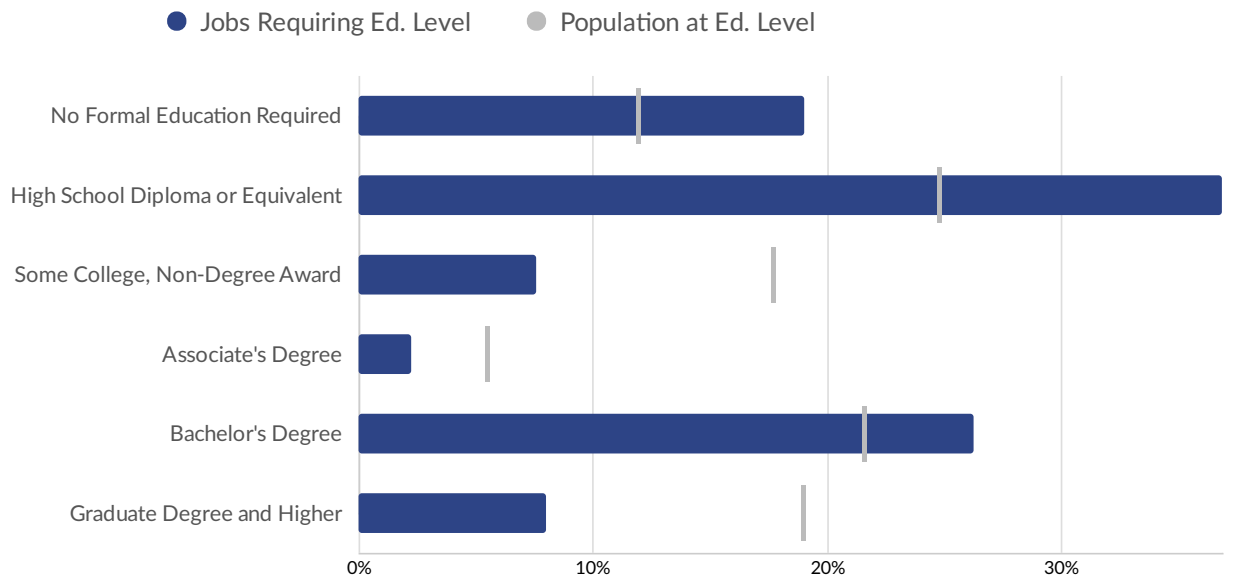


## Top Posted Occupations

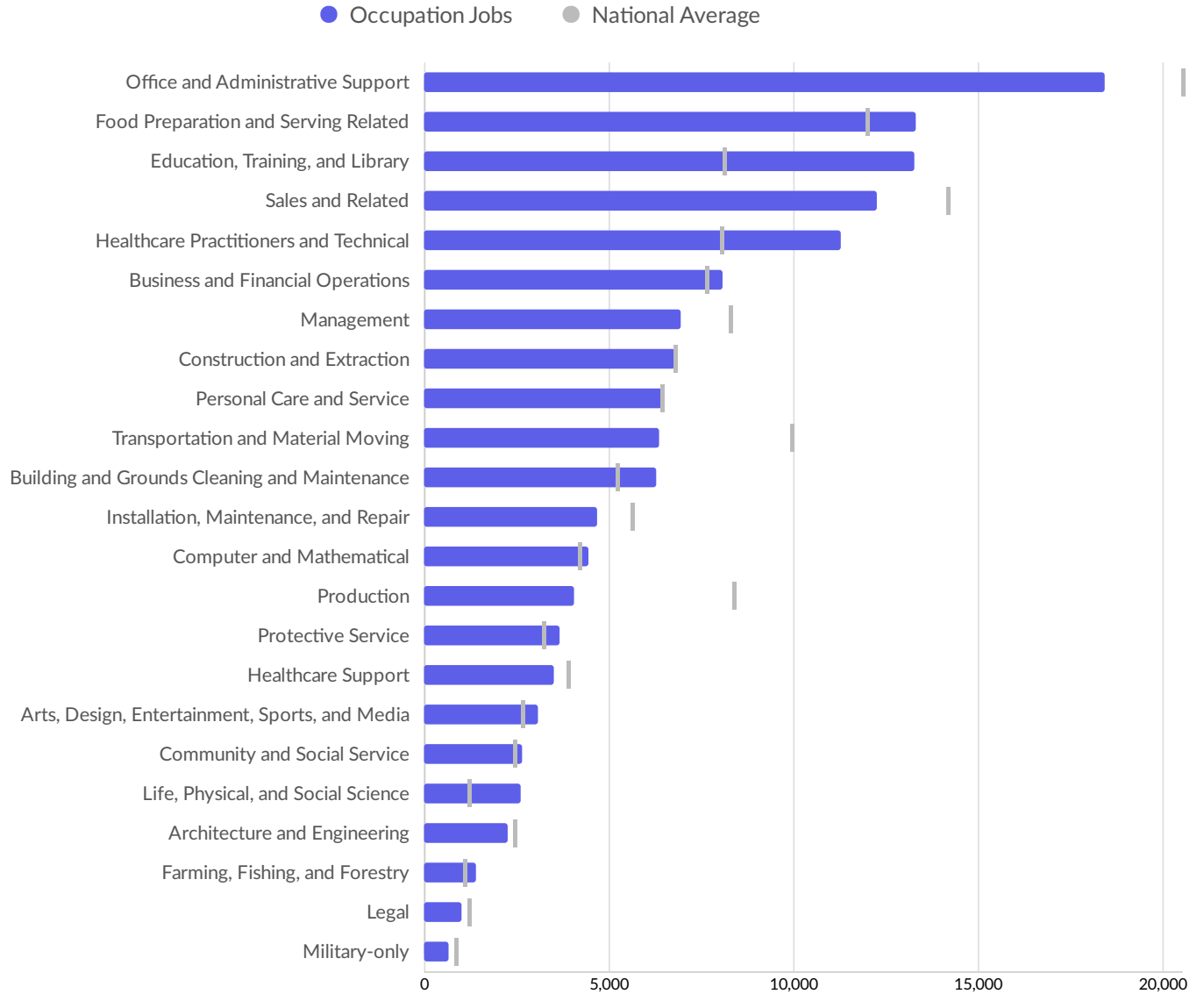




## Underemployment

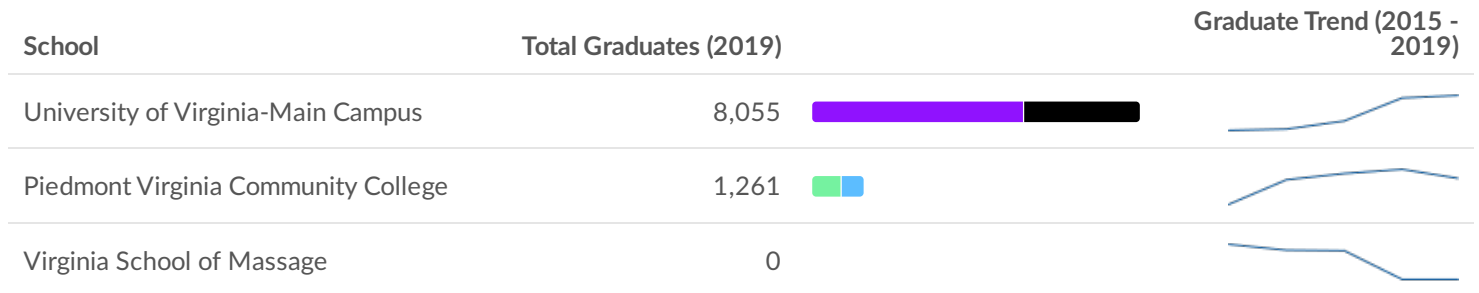


## Largest Occupations



## Educational Pipeline

In 2019, there were 9,316 graduates in 7 Virginia Counties. This pipeline has grown by 10% over the last 5 years. The highest share of these graduates come from Liberal Arts and Sciences/Liberal Studies, "Business Administration and Management, General", and "Economics, General".



● Certificate   
 ● Associate's   
 ● Bachelor's   
 ● Master's or Higher

# In-Demand Skills

