



Madison County, NC

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Report Parameters

1 County

37115 Madison County, NC

Class of Worker

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

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

Economy Overview

21,914

Population (2020)

Population grew by 768 over the last 5 years and is projected to grow by 412 over the next 5 years.

4,947

Total Regional Employment

Jobs decreased by 306 over the last 5 years but are projected to grow by 188 over the next 5 years.

\$42.4K

Median Household Income (2018)

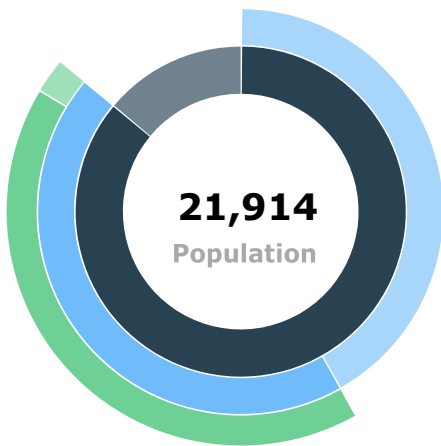
Median household income is \$17.9K below the national median household income of \$60.3K.

Takeaways

- As of 2020 the region's population increased by 3.6% since 2015, growing by 768. Population is expected to increase by 1.9% between 2020 and 2025, adding 412.
- From 2015 to 2020, jobs declined by 5.8% in Madison County, NC from 5,252 to 4,947. This change fell short of the national growth rate of 3.1% by 8.9%. As the number of jobs declined, the labor force participation rate decreased from 51.8% to 51.5% between 2015 and 2020.
- Concerning educational attainment, 18.1% of Madison County, NC residents possess a Bachelor's Degree (2.0% below the national average), and 7.8% hold an Associate's Degree (0.8% below the national average).
- The top three industries in 2020 are Education and Hospitals (Local Government), Local Government, Excluding Education and Hospitals, and Nursing Care Facilities (Skilled Nursing Facilities).

	Pop (2020)	Labor (2020)	(2020) s	Cost Living	GRP	Imports	Exports
Region	21,914	9,694	4,947	95.7	\$465.94M	\$1.01B	\$550.11M
Charlotte-Concord-	2,684,152	1,355,152	1,339,222	97.8	\$176.47B	\$137.59B	\$152.02B
Durham-Chapel Hill, Gastonia, NC-SC	654,381	328,476	358,146	100.1	\$49.28B	\$47.96B	\$67.63B
NC Raleigh, NC	530,620	198,831	218,636	91.0	\$25.07B	\$44.80B	\$62.94B
Goldsboro, NC	123,123	49,900	51,303	93.7	\$4.78B	\$7.48B	\$7.99B
Greensboro-High	777,705	360,292	383,344	94.0	\$41.65B	\$38.79B	\$40.96B
Point, NC							

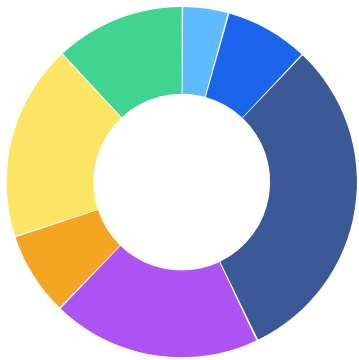
2020 Labor Force Breakdown



	Population
● Total Working Age Population	18,840
● Not in Labor Force (15+)	9,146
● Labor Force	9,694
● Employed	9,165
● Unemployed	529
● Under 15	3,074

Educational Attainment

Concerning educational attainment, 18.1% of Madison County, NC residents possess a Bachelor's Degree (2.0% below the national average), and 7.8% hold an Associate's Degree (0.8% below the national average).

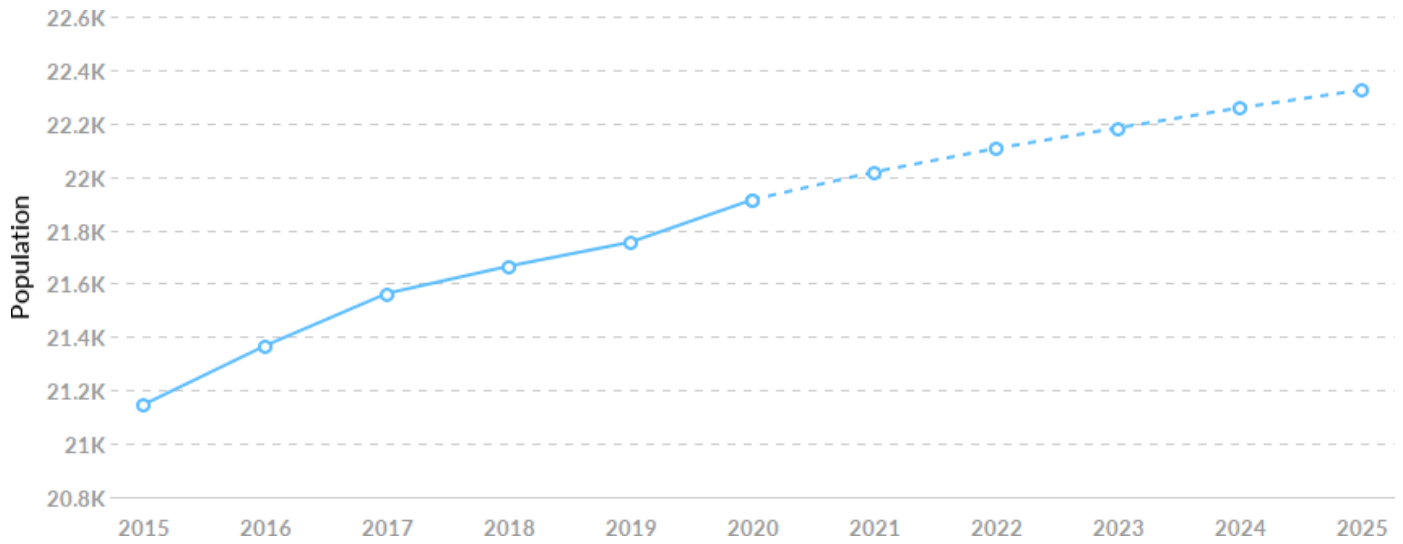


	% of Population	Population
● Less Than 9th Grade	4.2%	679
● 9th Grade to 12th Grade	7.7%	1,238
● High School Diploma	30.8%	4,937
● Some College	19.3%	3,092
● Associate's Degree	7.8%	1,241
● Bachelor's Degree	18.1%	2,893
● Graduate Degree and Higher	12.0%	1,923

Historic & Projected Trends

Population Trends

As of 2020 the region's population increased by 3.6% since 2015, growing by 768. Population is expected to increase by 1.9% between 2020 and 2025, adding 412.

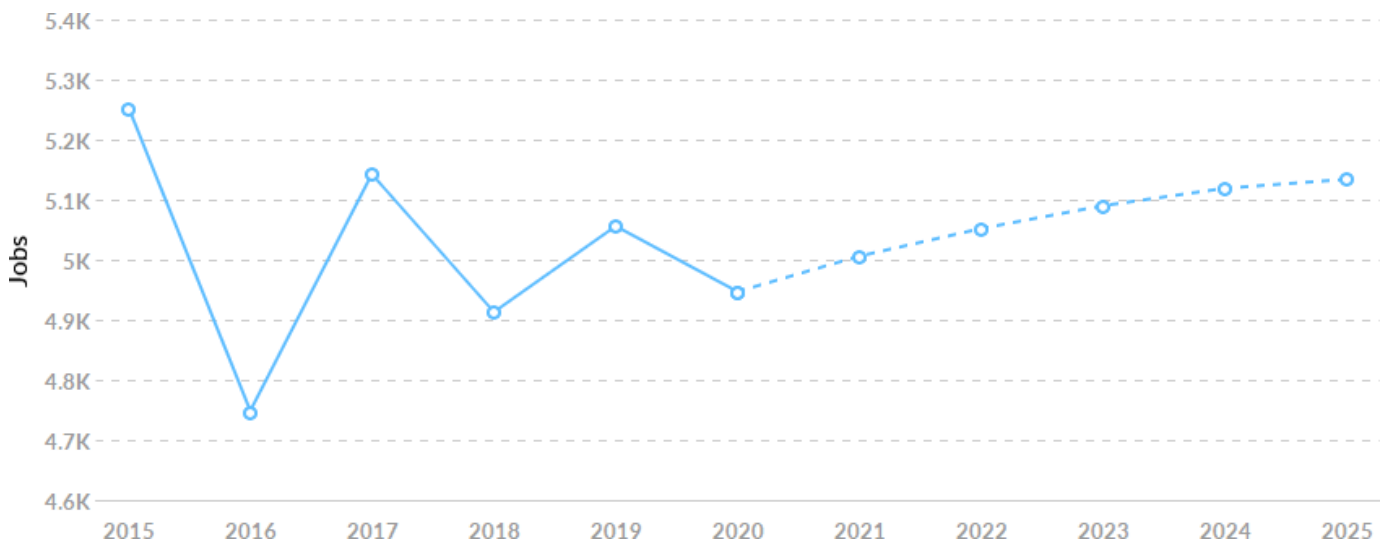


Timeframe	Population
2015	21,146
2016	21,367
2017	21,563
2018	21,665
2019	21,755

Timeframe	Population
2020	21,914
2021	22,018
2022	22,106
2023	22,183
2024	22,258
2025	22,325

Job Trends

From 2015 to 2020, jobs declined by 5.8% in Madison County, NC from 5,252 to 4,947. This change fell short of the national growth rate of 3.1% by 8.9%.



Timeframe	Jobs
2015	5,252
2016	4,747
2017	5,142
2018	4,913
2019	5,056
2020	4,947
2021	5,006
2022	5,052
2023	5,090
2024	5,119
2025	5,134

Labor Force Participation Rate Trends



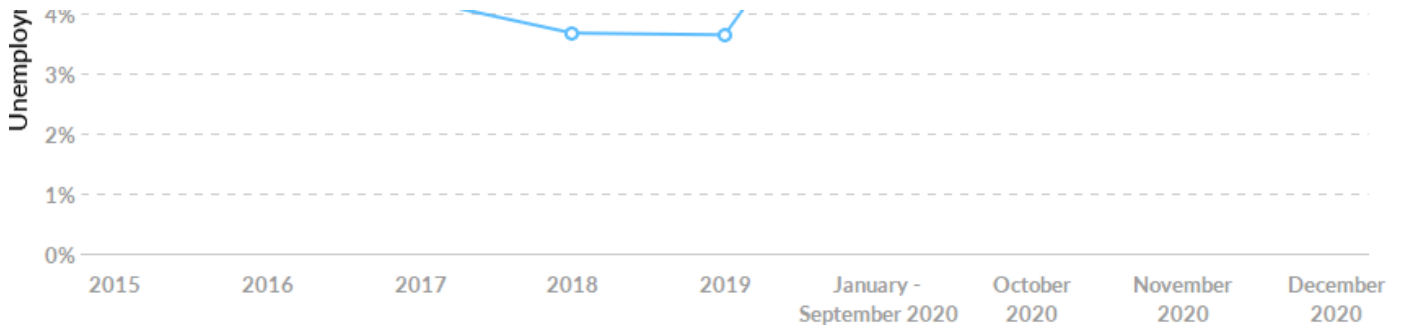


Timeframe	Labor Force Participation Rate
2015	52.67%
2016	53.36%
2017	54.16%
2018	54.41%
2019	55.03%
January - September 2020	51.13%
October 2020	51.02%
November 2020	51.39%
December 2020	51.45%

Unemployment Rate Trends

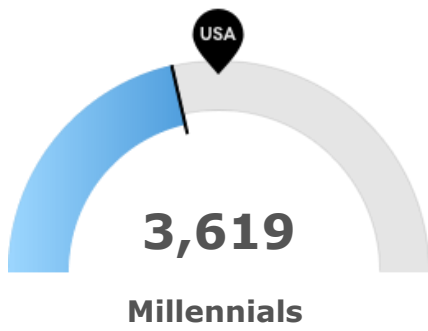
Madison County, NC had a December 2020 unemployment rate of 5.46%, decreasing from 5.67% 5 years before.





Timeframe	Unemployment Rate
2015	5.67%
2016	4.86%
2017	4.22%
2018	3.67%
2019	3.64%
January - September 2020	7.17%
October 2020	5.31%
November 2020	5.36%
December 2020	5.46%

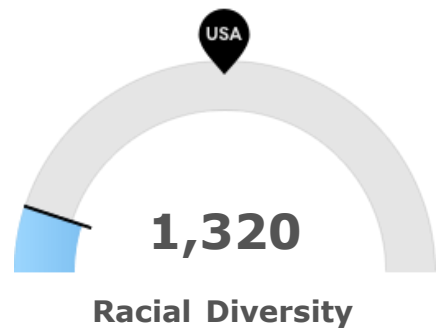
Population Characteristics



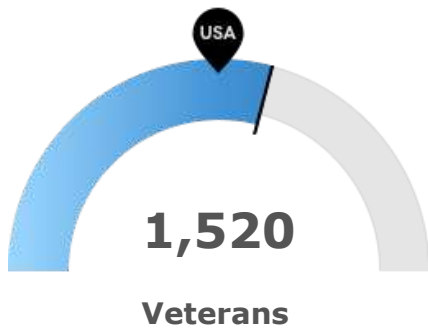
Madison County, NC has 3,619 millennials (ages 25-39). The national average for an area this size is 4,486.



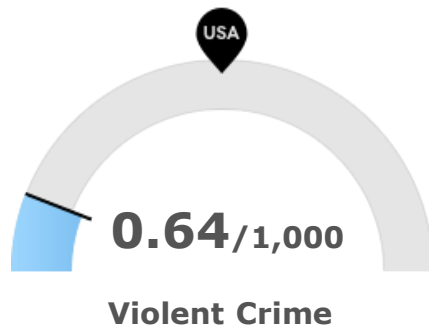
Retirement risk is high in Madison County, NC. The national average for an area this size is 6,396 people 55 or older, while there are 8,163 here.



Racial diversity is low in Madison County, NC. The national average for an area this size is 8,678 racially diverse people, while there are 1,320 here.



Madison County, NC has 1,520 veterans. The national average for an area this size is 1,208.



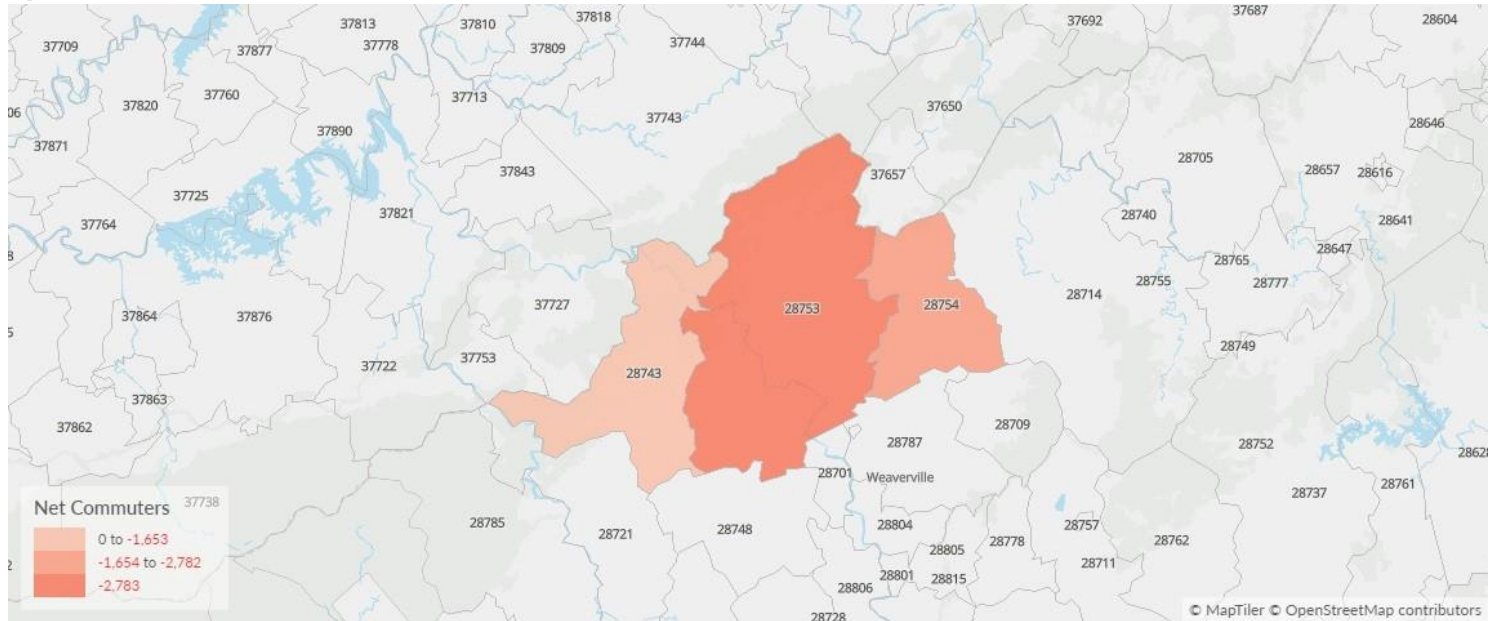
Madison County, NC has 0.64 violent crimes per 1,000 people. The national rate is 3.53 per 1,000 people.



Madison County, NC has 8.18 property crimes per 1,000 people. The national rate is 19.79 per 1,000 people.

Place of Work vs Place of Residence

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



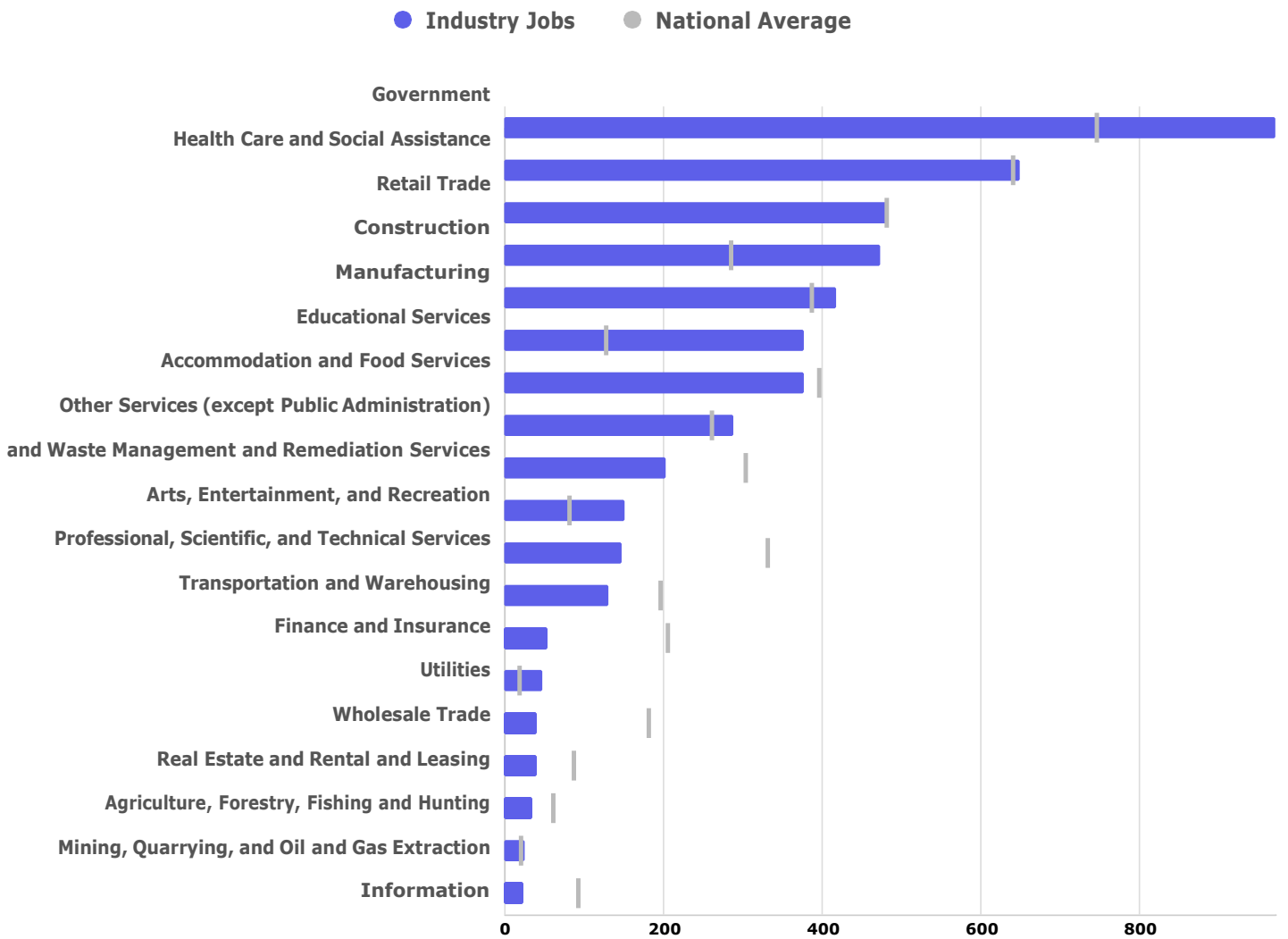
Where Talent Works

Where Talent Lives

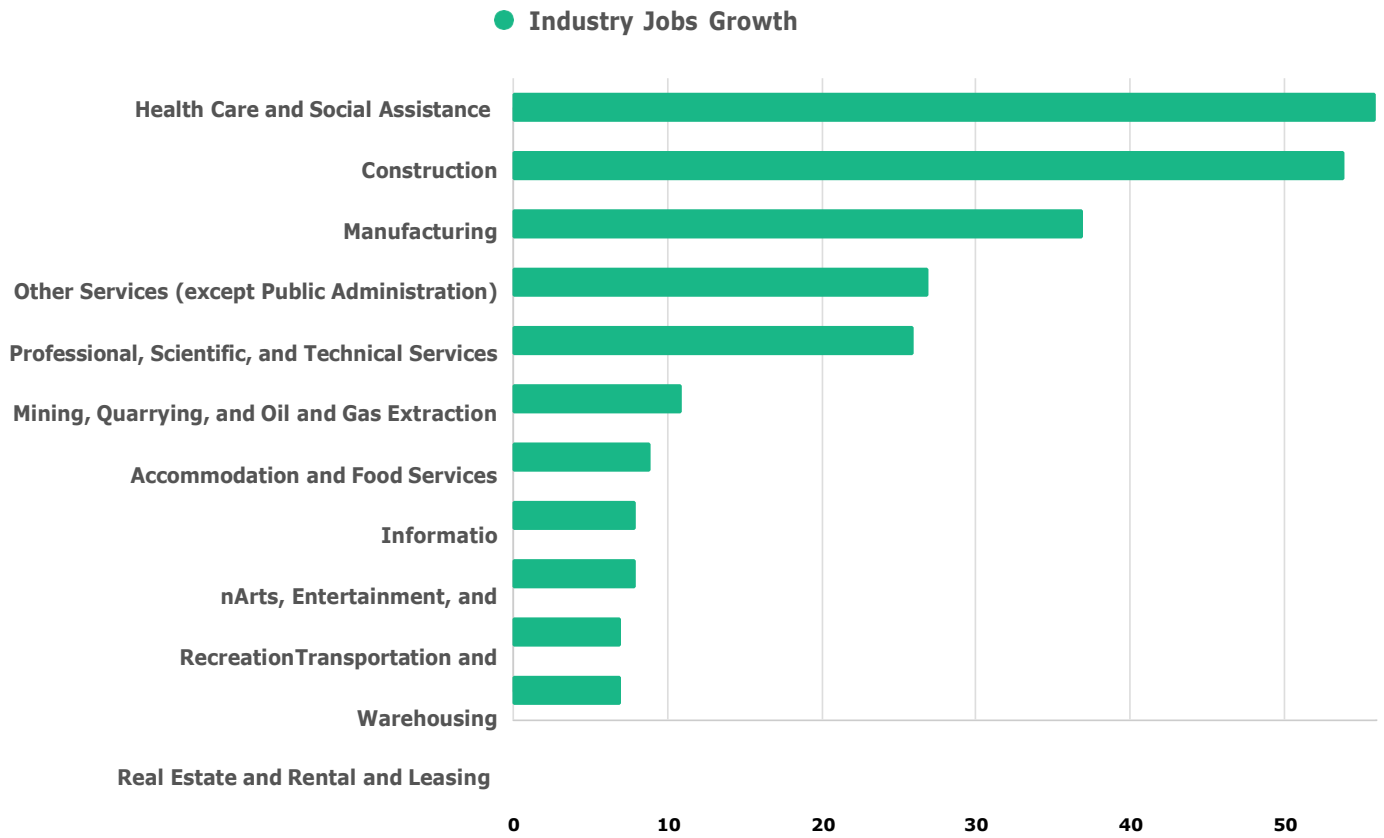
ZIP	Name	2020 Employment	ZIP	Name	2020 Workers
28753	Marshall, NC (in Mad...	2,466	28753	Marshall, NC (in Mad...	5,248
28754	Mars Hill, NC (in Mad...	1,998	28754	Mars Hill, NC (in Mad...	3,652
28743	Hot Springs, NC (in M...	483	28743	Hot Springs, NC (in M...	860

Industry Characteristics

Largest Industries

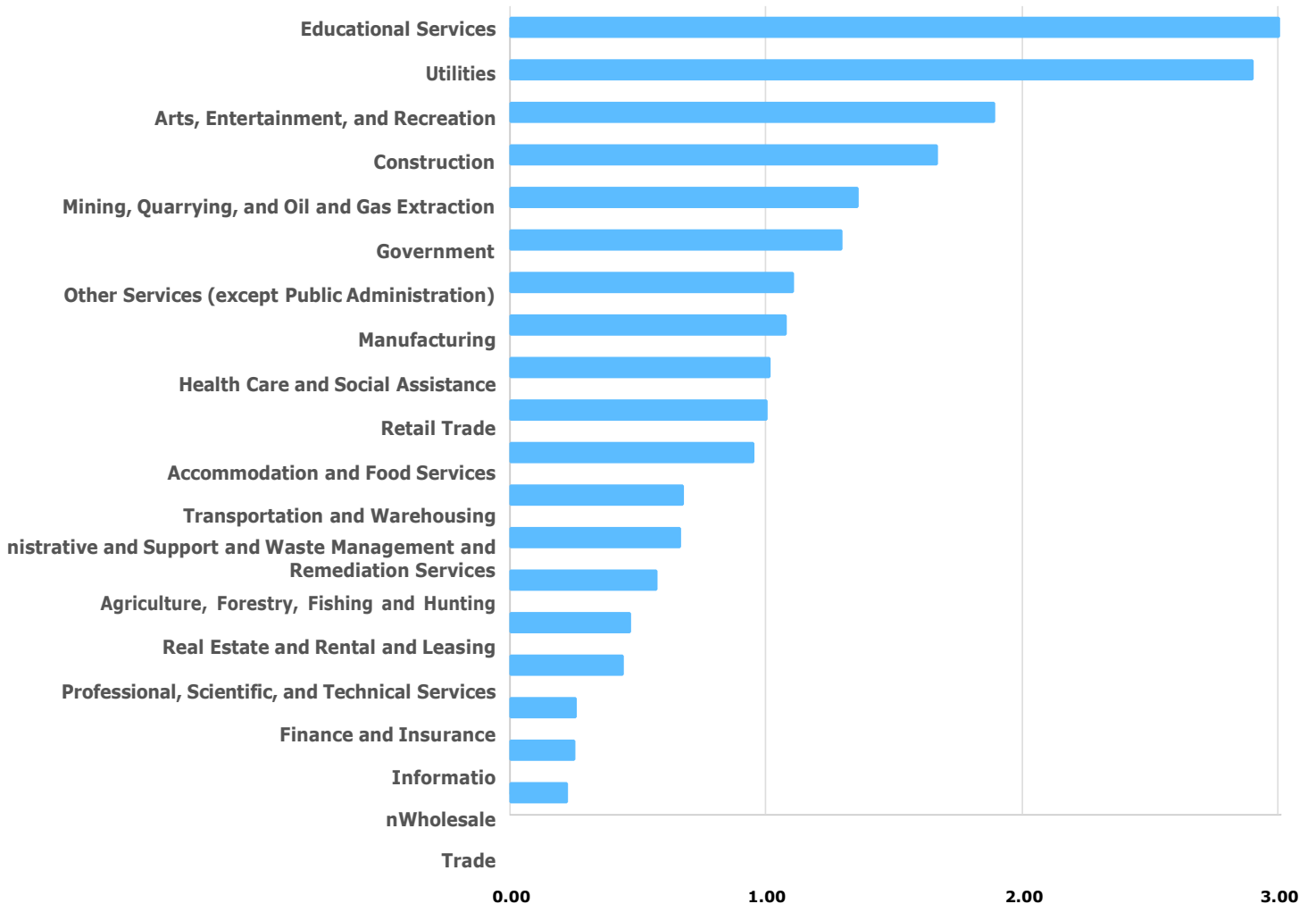


Top Growing Industries



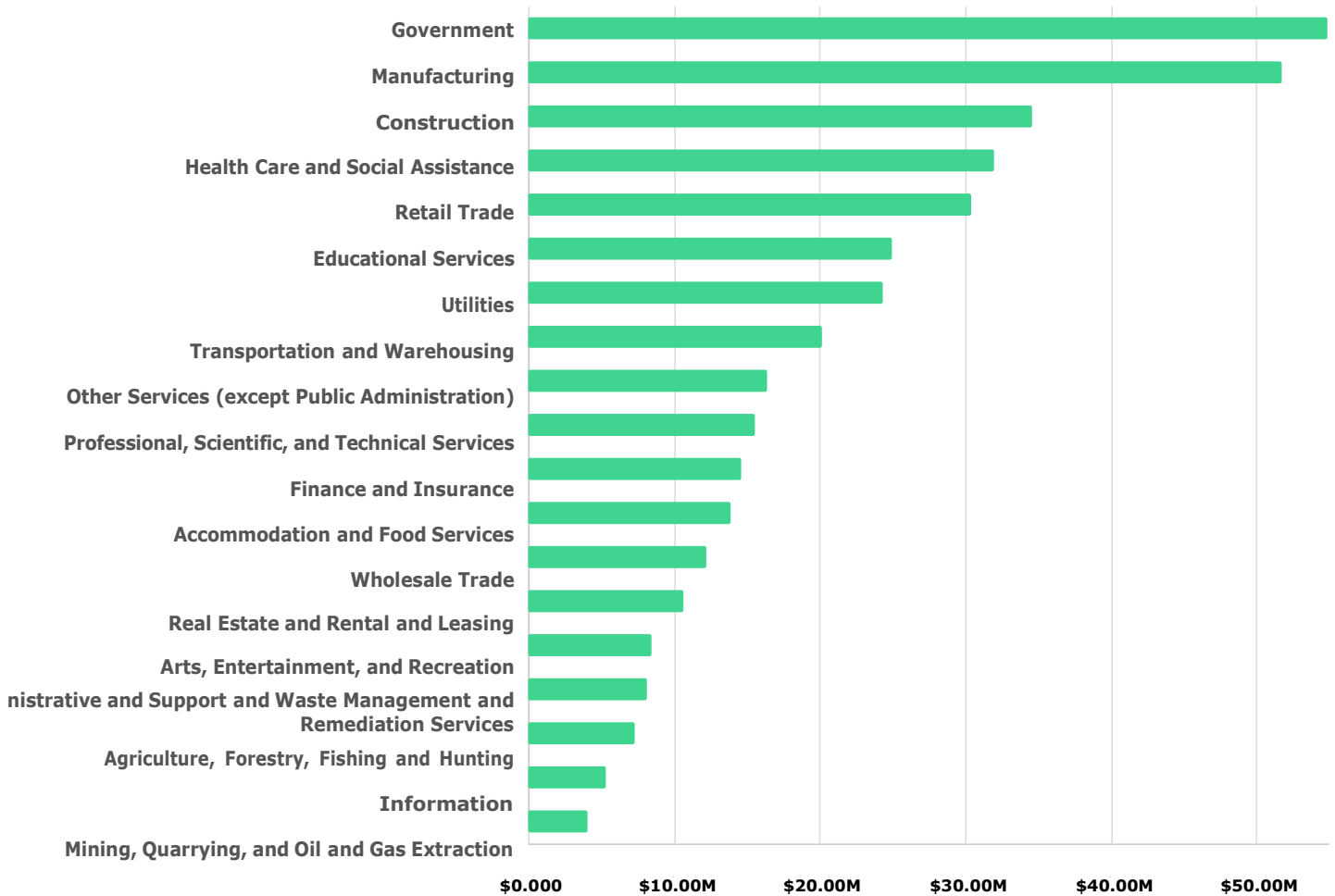
Top Industry LQ

● Industry LQ



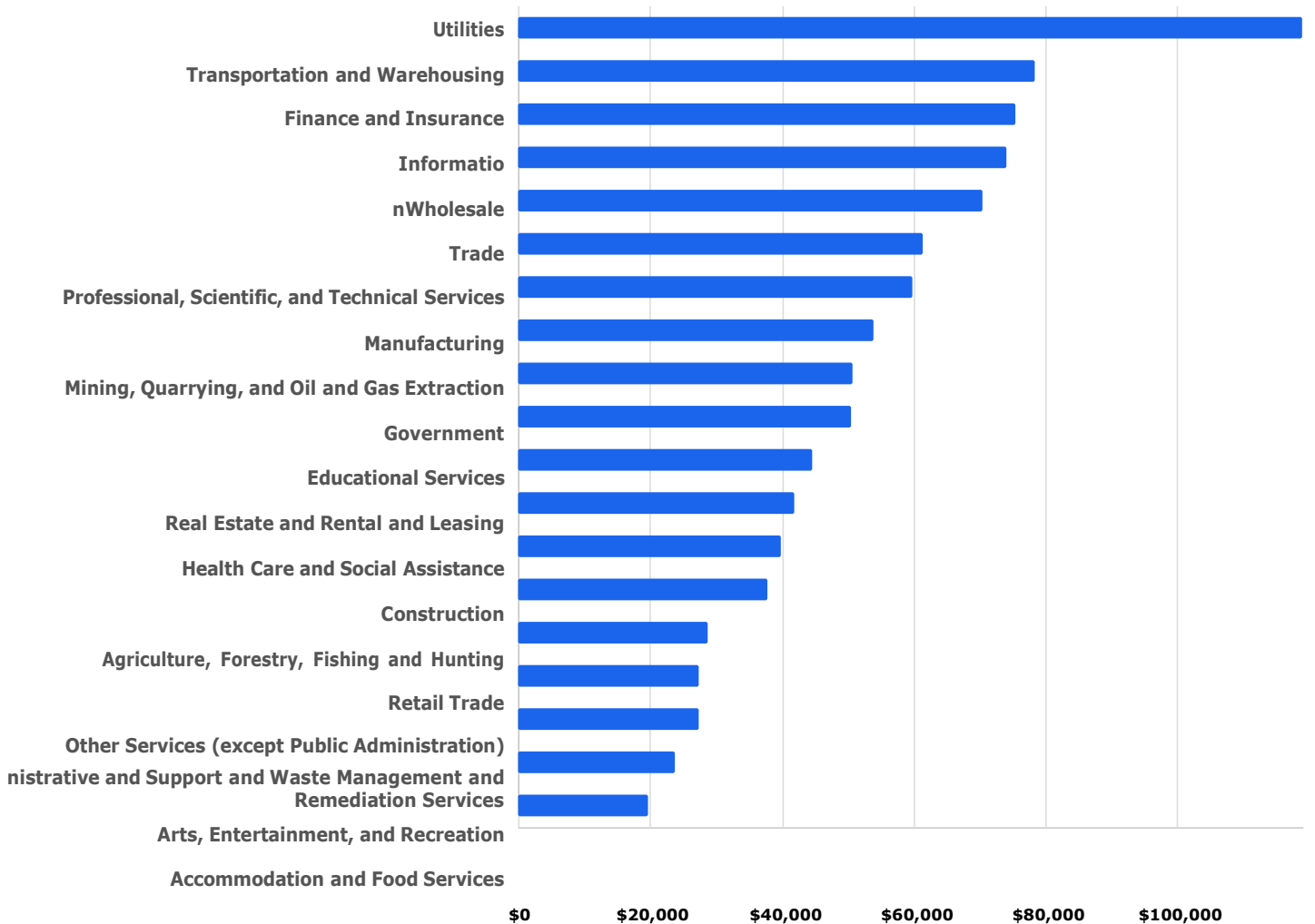
Top Industry GRP

● 2020 Gross Regional Product

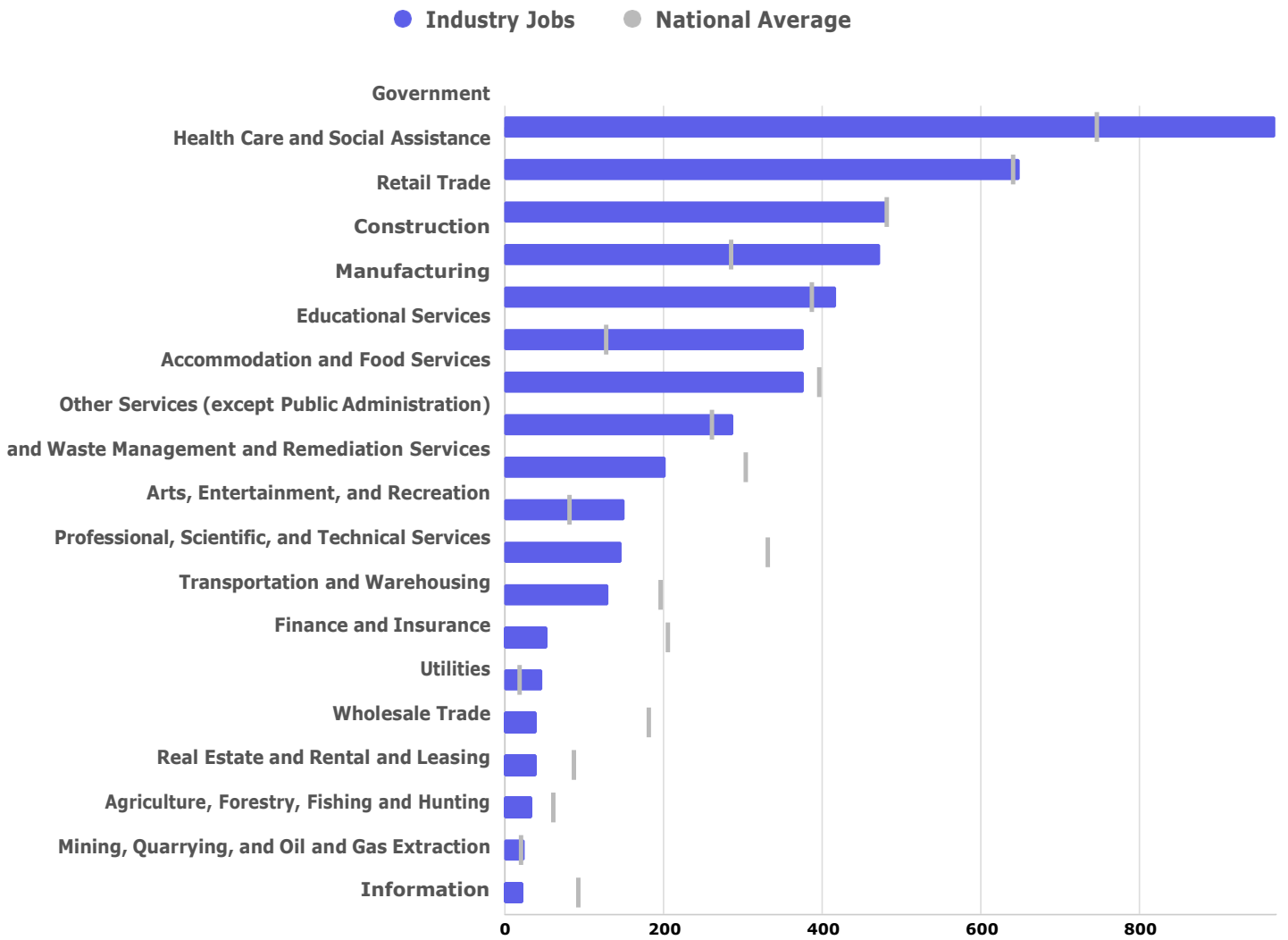


Top Industry Earnings

● 2020 Earnings Per Worker























Largest Industries



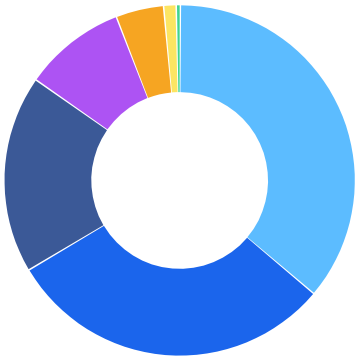
Business Characteristics

1,109 Companies Employ Your Workers

Online profiles for your workers mention 1,109 companies as employers, with the top 10 appearing below. In the last 12 months, 304 companies in Madison County, NC posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
Mars, Incorporated	86 	CRST International, Inc.	74 
Mission Health System, Inc	42 	C.R. England, Inc.	45 
Madison County Schools	32 	Dollar General Corporation	45 
Thermo Fisher Scientific Inc	30 	Madison County Schools	38 
Buncombe County Schools	27 	U.S. Xpress, Inc.	37 
Mission Hospital, Inc.	24 	Nomad Health	35 
Madison County of (inc)	19 	CVS Health Corporation	30 
Ingles Markets, Incorporated	13 	Ingles Markets, Incorporated	30 
Hot Springs Health Program...	12 	COMPASS GROUP PLC	26 
UNC Asheville	11 	Pegasus Transportation, Inc.	25 

Business Size

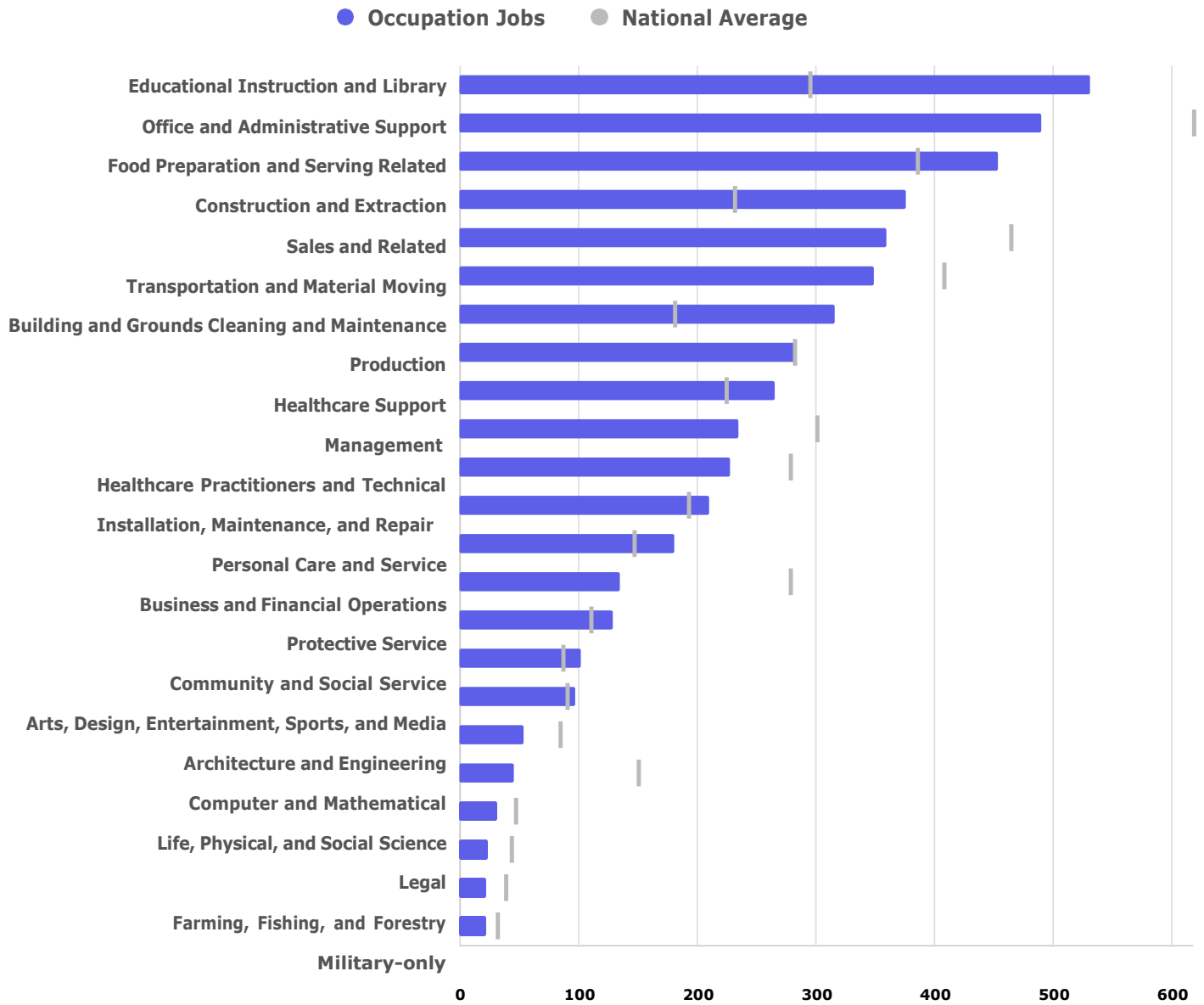


	Percentage	Business Count
● 1 to 4 employees	36.1%	188
● 5 to 9 employees	30.3%	158
● 10 to 19 employees	18.2%	95
● 20 to 49 employees	9.4%	49
● 50 to 99 employees	4.4%	23
● 100 to 249 employees	1.2%	6
● 250 to 499 employees	0.4%	2

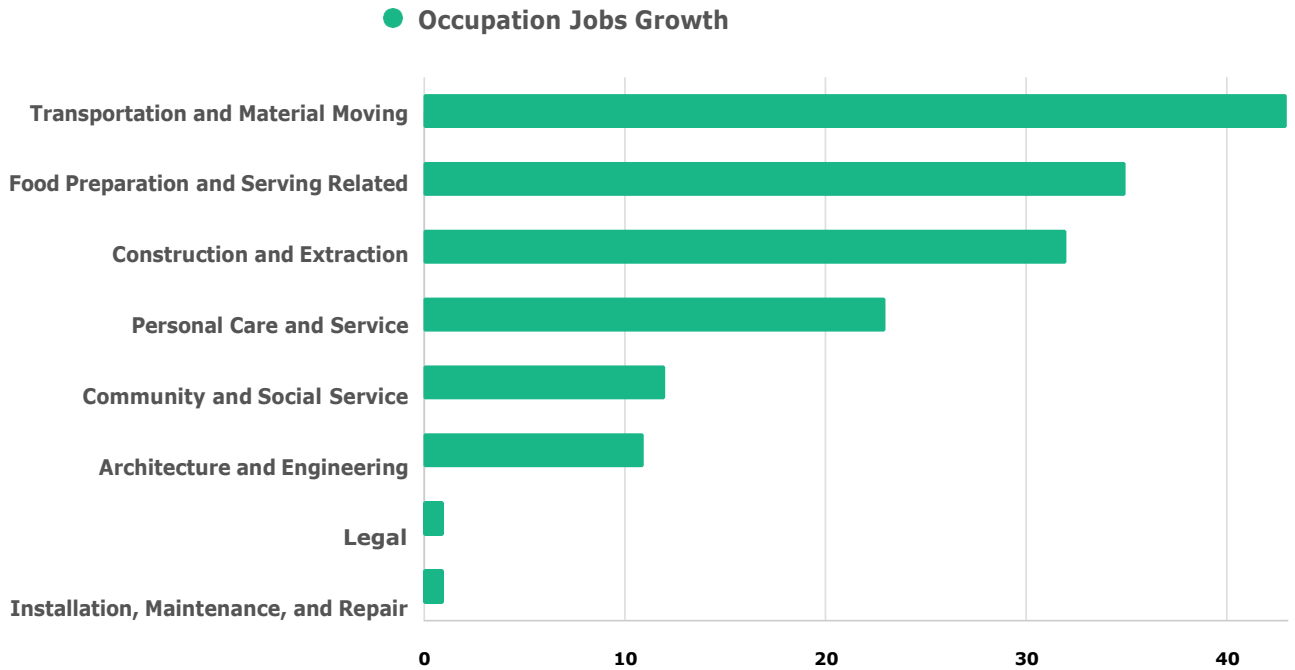
*Business Data by DatabaseUSA.com is third-party data provided by Emsi to its customers as a convenience, and Emsi does not endorse or warrant its accuracy or consistency with other published Emsi data. In most cases, the Business Count will not match total companies with profiles on the summary tab.

Workforce Characteristics

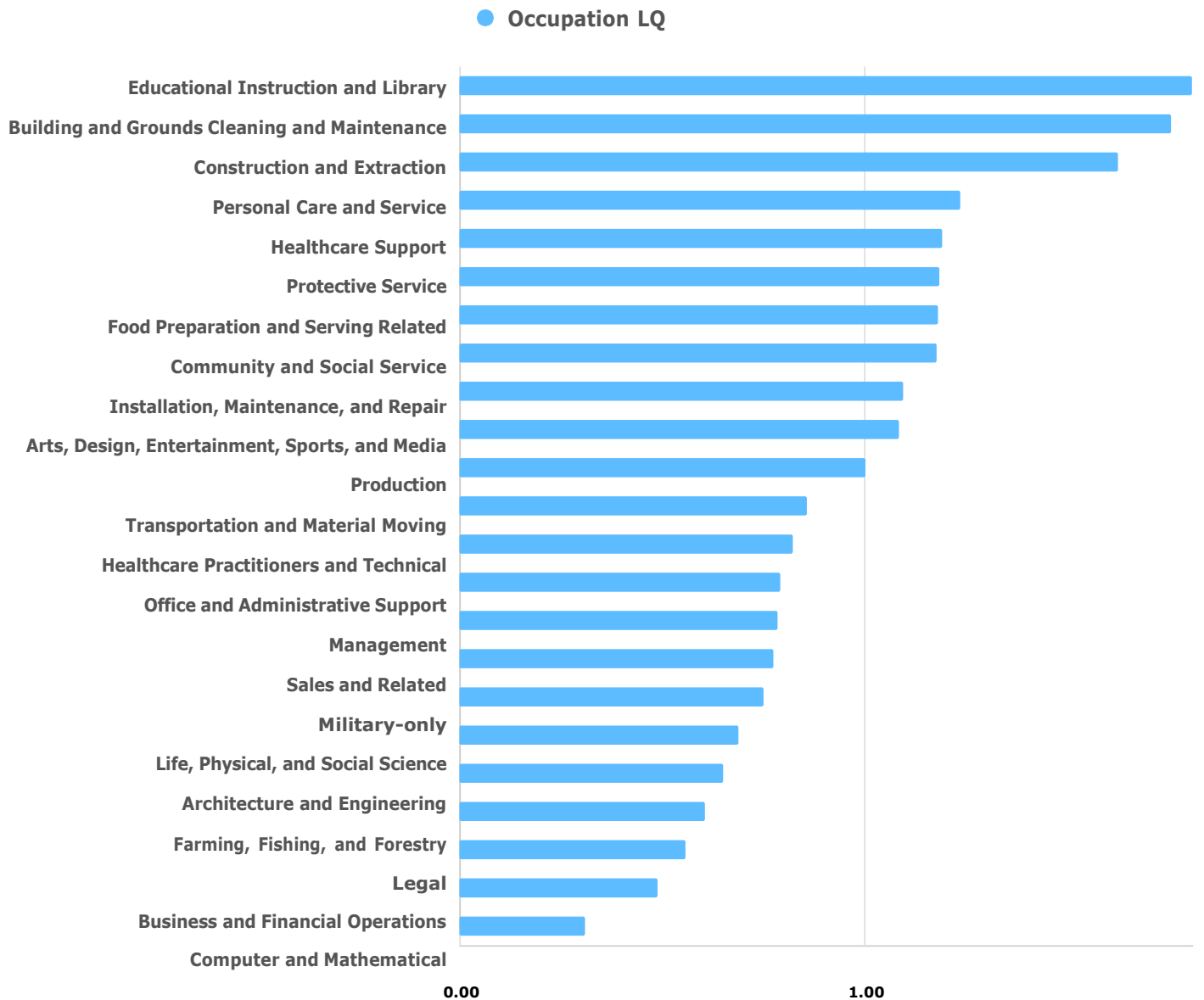
Largest Occupations



Top Growing Occupations

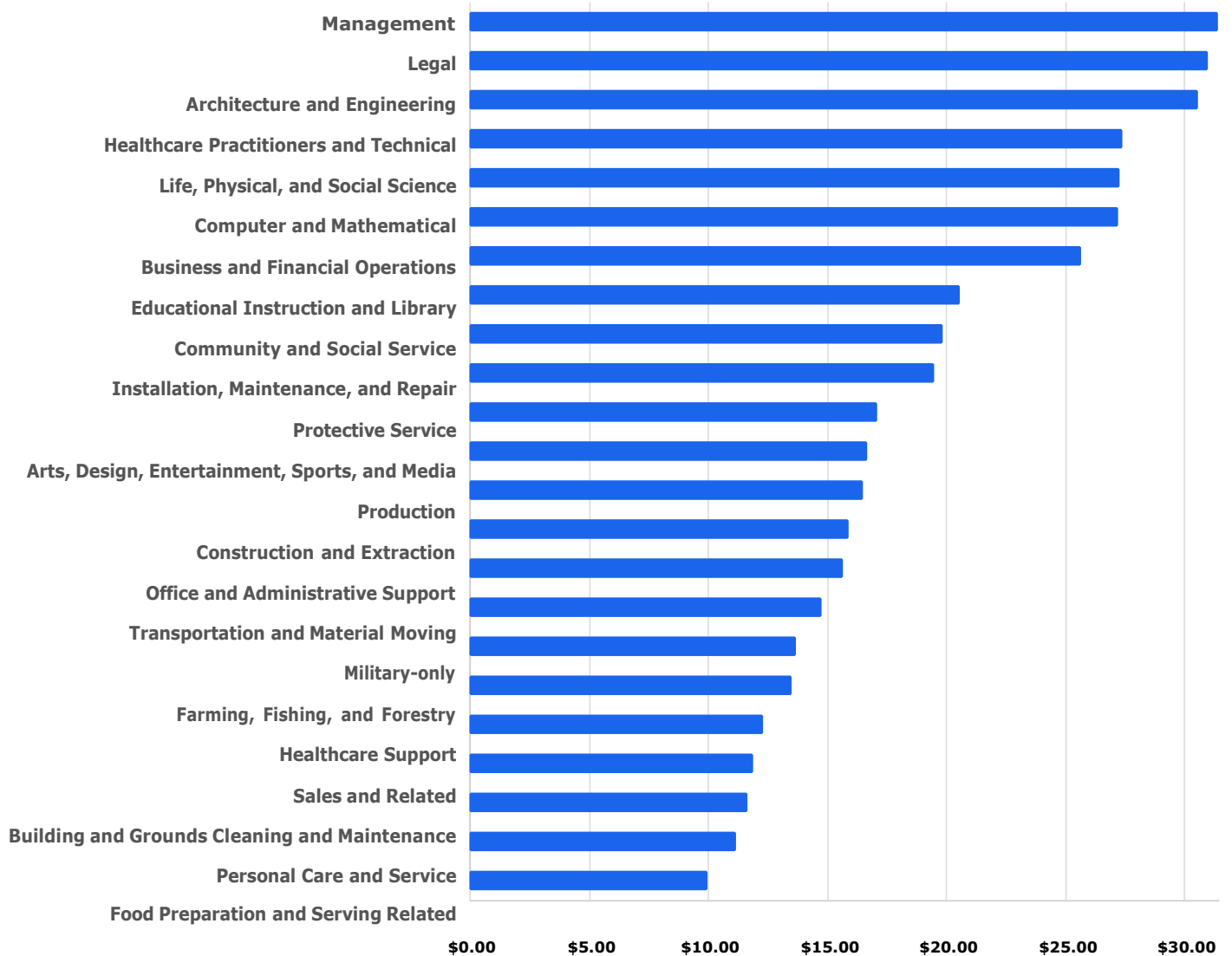


Top Occupation LQ



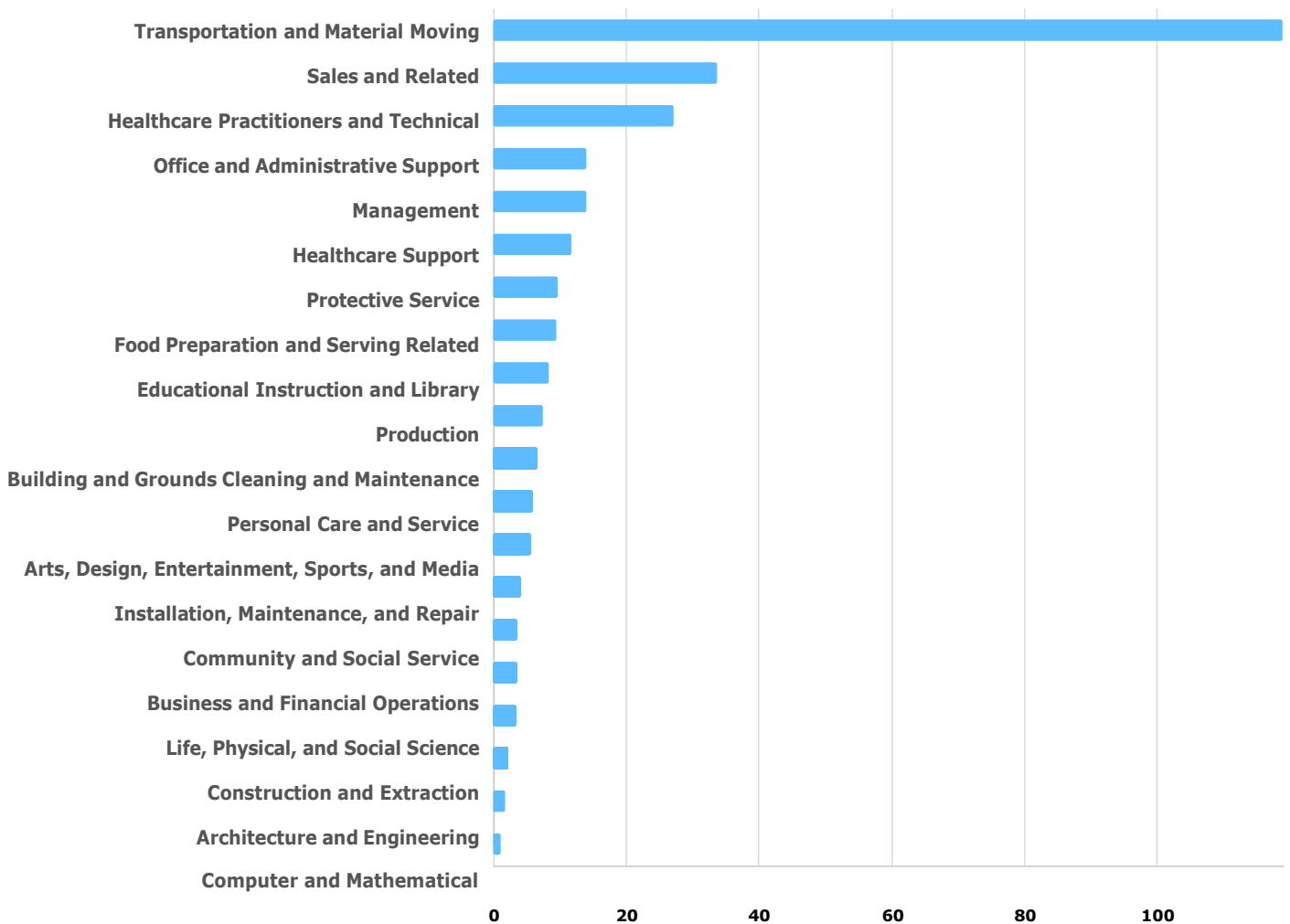
Top Occupation Earnings

● 2019 Median Hourly Earnings

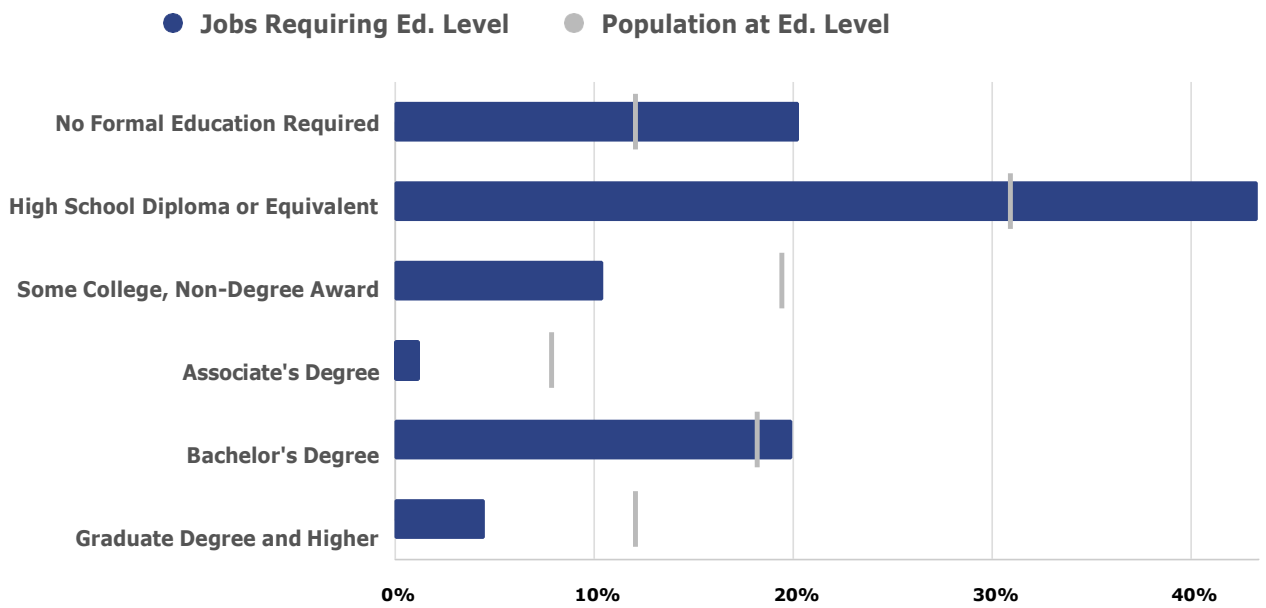


Top Posted Occupations

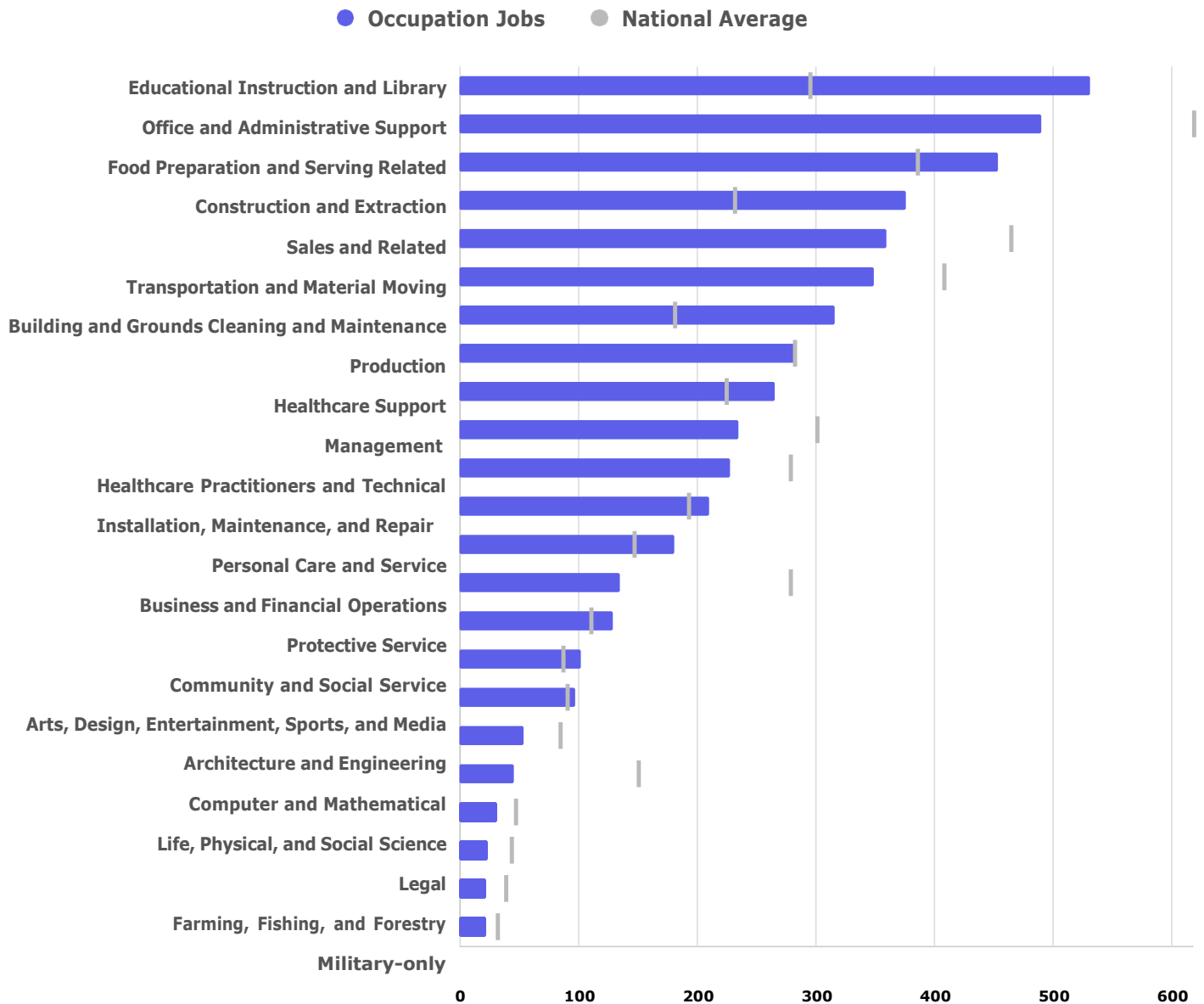
● Unique Average Monthly Postings



Underemployment

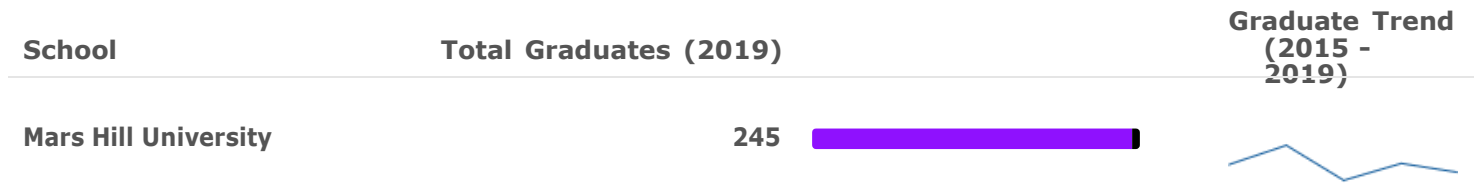


Largest Occupations



Educational Pipeline

In 2019, there were 245 graduates in Madison County, NC. This pipeline has shrunk by 5% over the last 5 years. The highest share of these graduates come from "Business Administration and Management, General", Social Work, and "Biology/Biological Sciences, General".



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

In-Demand Skills

