



2 West Virginia Counties



**WEST
VIRGINIA**
Economic Development

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Report Parameters

2 Counties

54023 Grant County, WV

54071 Pendleton County, WV

Class of Worker

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

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

Economy Overview

16,765

Population (2022)

Population **decreased by 1,838** over the last 5 years and is projected to **decrease by 1,685** over the next 5 years.

5,670

Total Regional Employment

Jobs **grew by 141** over the last 5 years and are projected to **grow by 544** over the next 5 years.

\$53.9K

Avg. Earnings Per Job (2022)

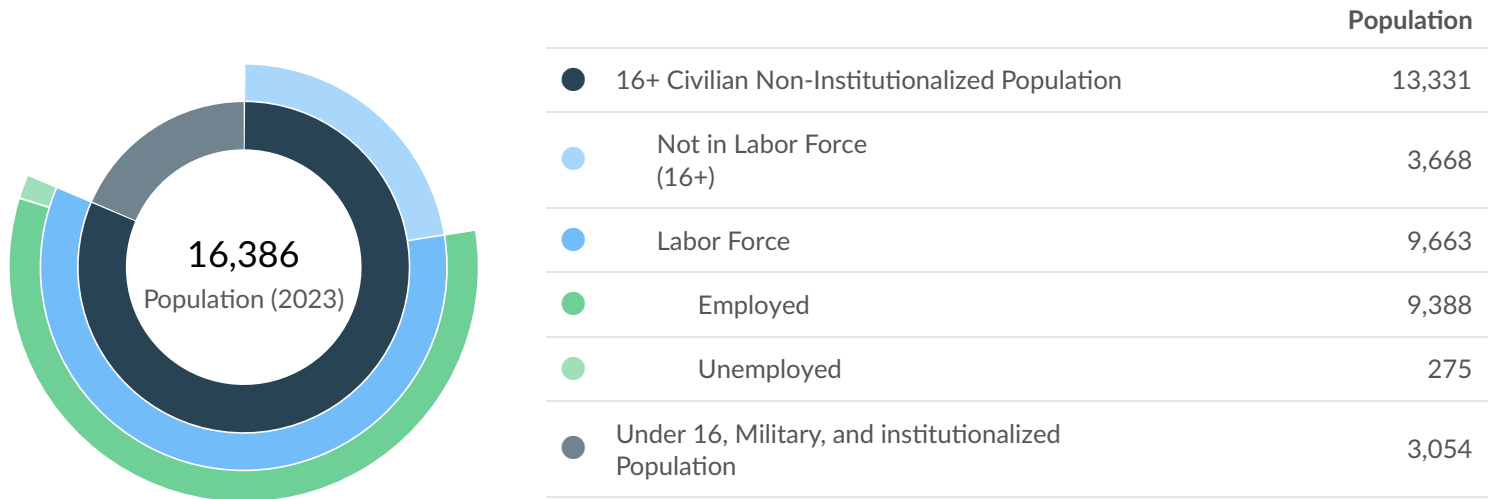
Regional average earnings per job are **\$26.9K below** the national average earnings of \$80.8K per job.

Takeaways

- As of 2022 the region's population **declined by 9.9%** since 2017, falling by 1,838. Population is expected to **decrease by 10.0%** between 2022 and 2027, losing 1,685.
- From 2017 to 2022, jobs **increased by 2.6%** in 2 West Virginia Counties from 5,529 to **5,670**. This change **fell short of the national growth rate of 3.8% by 1.2%**. As the number of jobs increased, the **labor force participation rate increased from 63.9% to 72.5% between 2017 and 2022**.
- Concerning educational attainment, **9.8% of the selected regions' residents possess a Bachelor's Degree** (11.0% below the national average), and **4.2% hold an Associate's Degree** (4.7% below the national average).
- The top three industries in 2022 are Education and Hospitals (Local Government), Local Government, Excluding Education and Hospitals, and Restaurants and Other Eating Places.

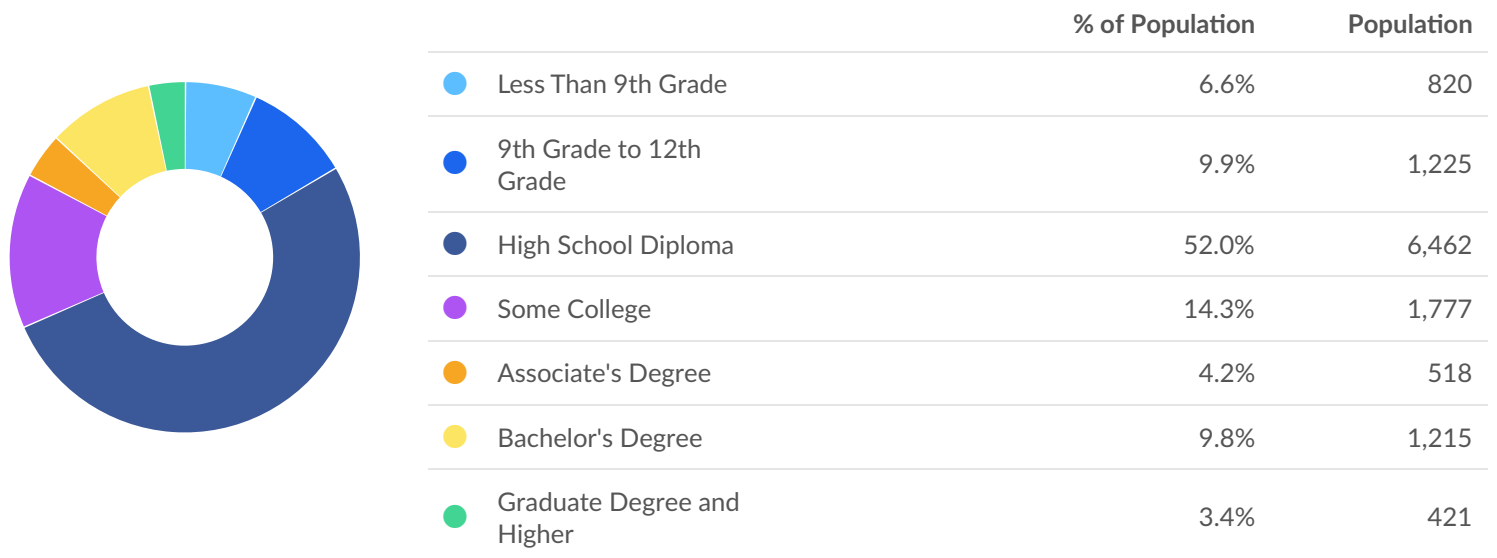
| | Population (2023) | Labor Force (Apr 2023) | Jobs (2022) | Cost of Living | GRP | Imports | Exports |
|--------|-------------------|------------------------|-------------|----------------|-----------|---------|-----------|
| Region | 16,386 | 9,663 | 5,670 | 97.8 | \$705.44M | \$1.21B | \$947.76M |
| Nation | 335,839,277 | 166,220,270 | 168,791,091 | 100.0 | \$25.16T | \$0 | \$11.30T |

Apr 2023 Labor Force Breakdown



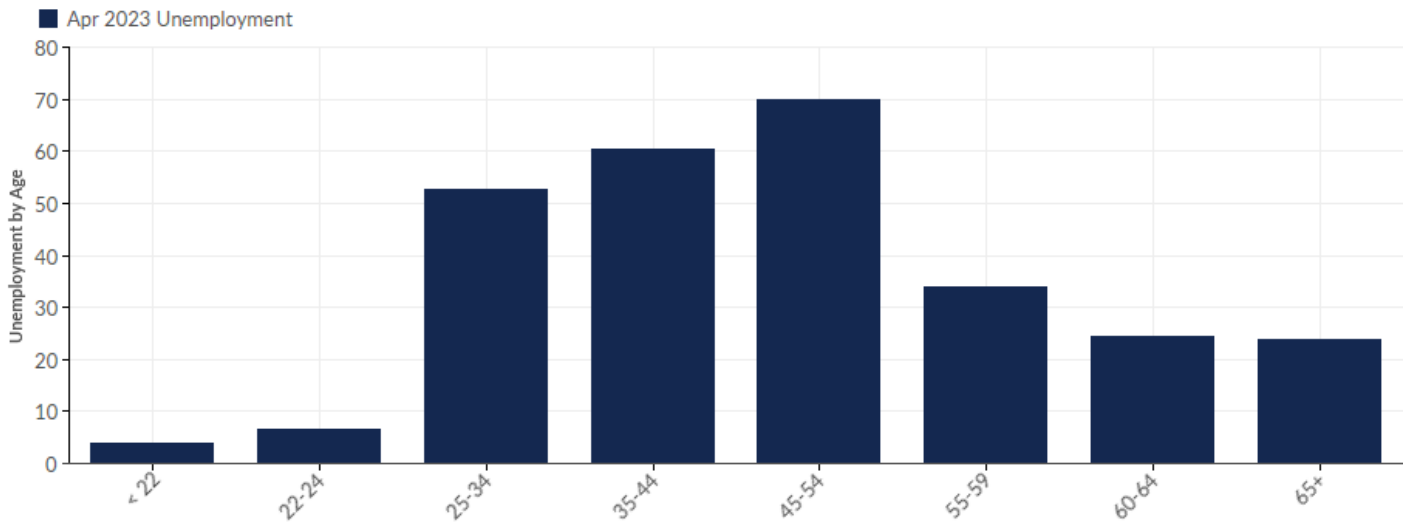
Educational Attainment

Concerning educational attainment, **9.8% of the selected regions' residents possess a Bachelor's Degree** (11.0% below the national average), and **4.2% hold an Associate's Degree** (4.7% below the national average).



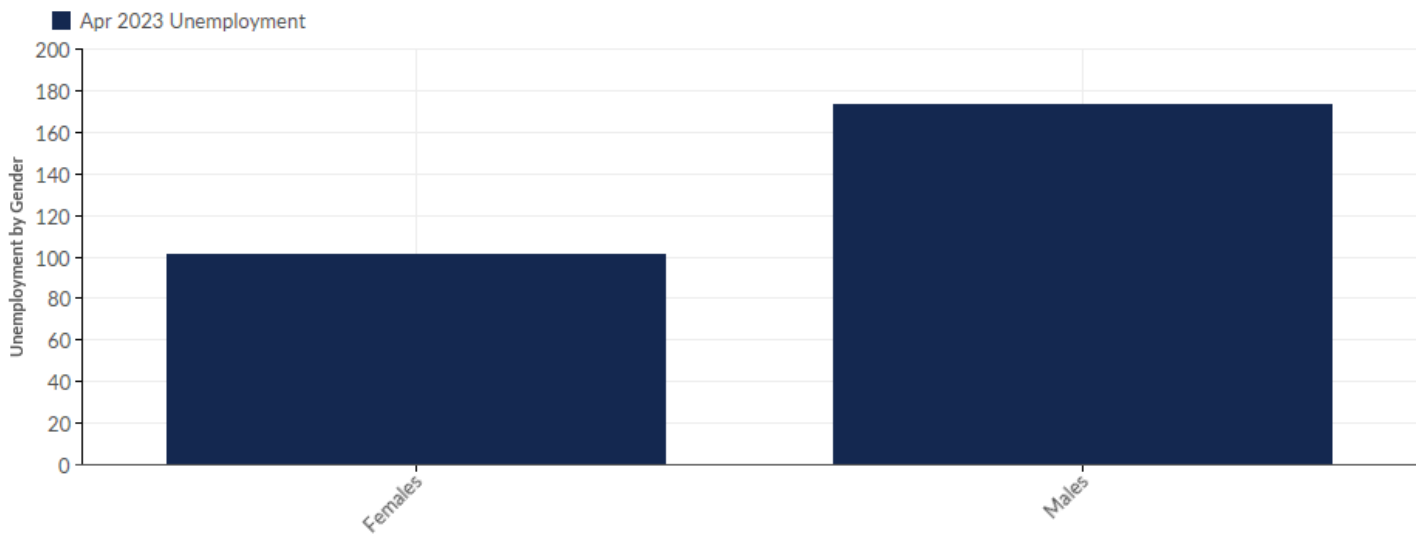
Unemployment by Demographics

Unemployment by Age



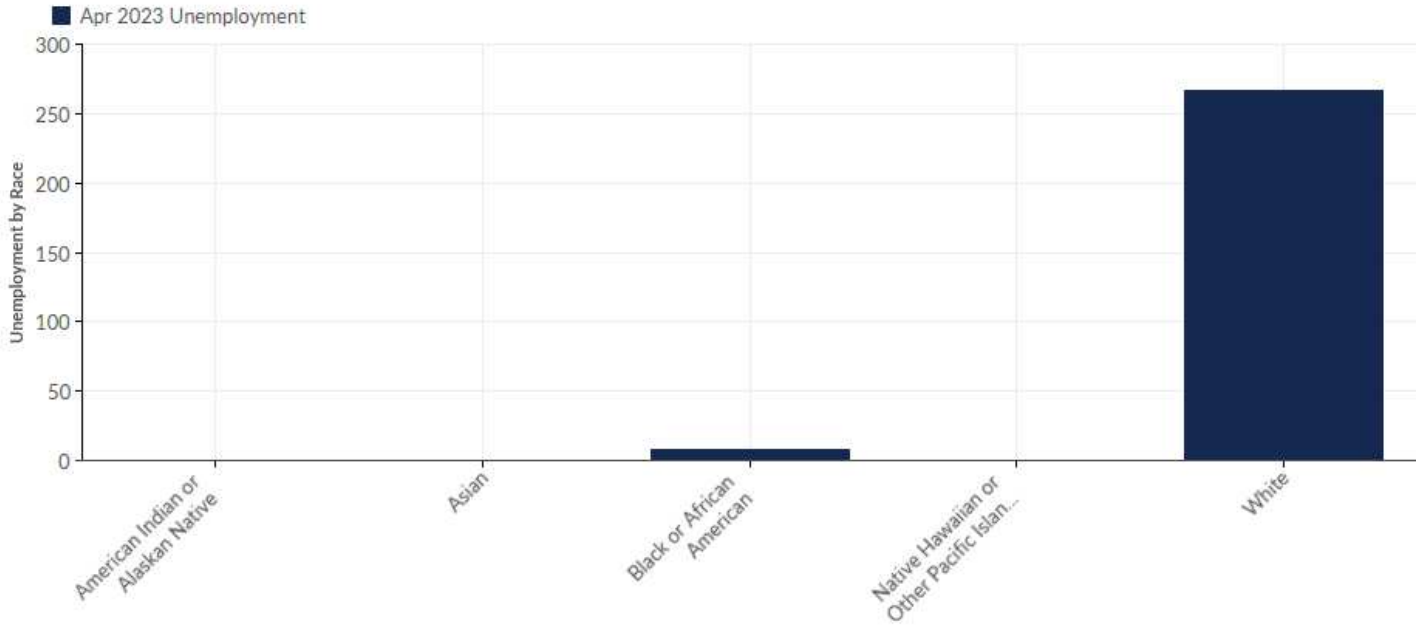
| Age | Unemployment (Apr 2023) | % of Unemployed |
|--------------|-------------------------|-----------------|
| < 22 | 4 | 1.45% |
| 22-24 | 7 | 2.55% |
| 25-34 | 53 | 19.27% |
| 35-44 | 60 | 21.82% |
| 45-54 | 70 | 25.45% |
| 55-59 | 34 | 12.36% |
| 60-64 | 24 | 8.73% |
| 65+ | 24 | 8.73% |
| Total | 275 | 100.00% |

Unemployment by Gender



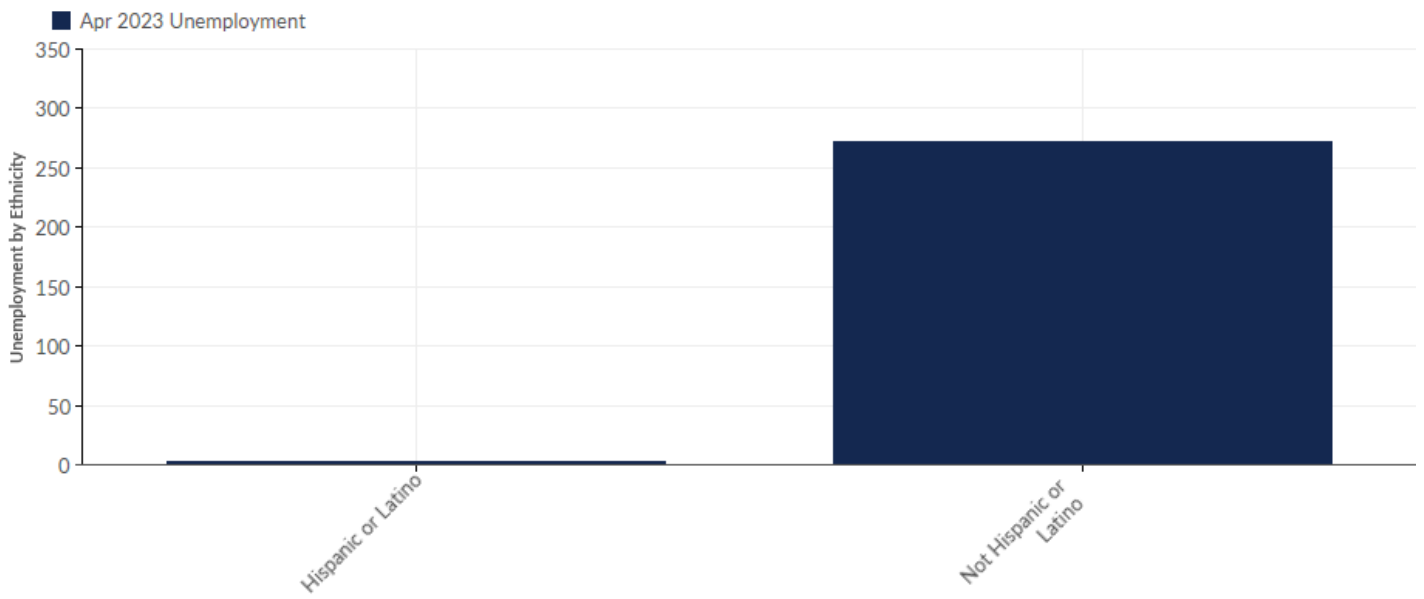
| Gender | Unemployment (Apr 2023) | % of Unemployed |
|---------|-------------------------|-----------------|
| Females | 101 | 36.73% |
| Males | 174 | 63.27% |
| Total | 275 | 100.00% |

Unemployment by Race



| Race | Unemployment (Apr 2023) | % of Unemployed |
|-------------------------------------------|-------------------------|-----------------|
| American Indian or Alaskan Native | 0 | 0.00% |
| Asian | 0 | 0.00% |
| Black or African American | 8 | 2.91% |
| Native Hawaiian or Other Pacific Islander | 0 | 0.00% |
| White | 267 | 97.09% |
| Total | 275 | 100.00% |

Unemployment by Ethnicity

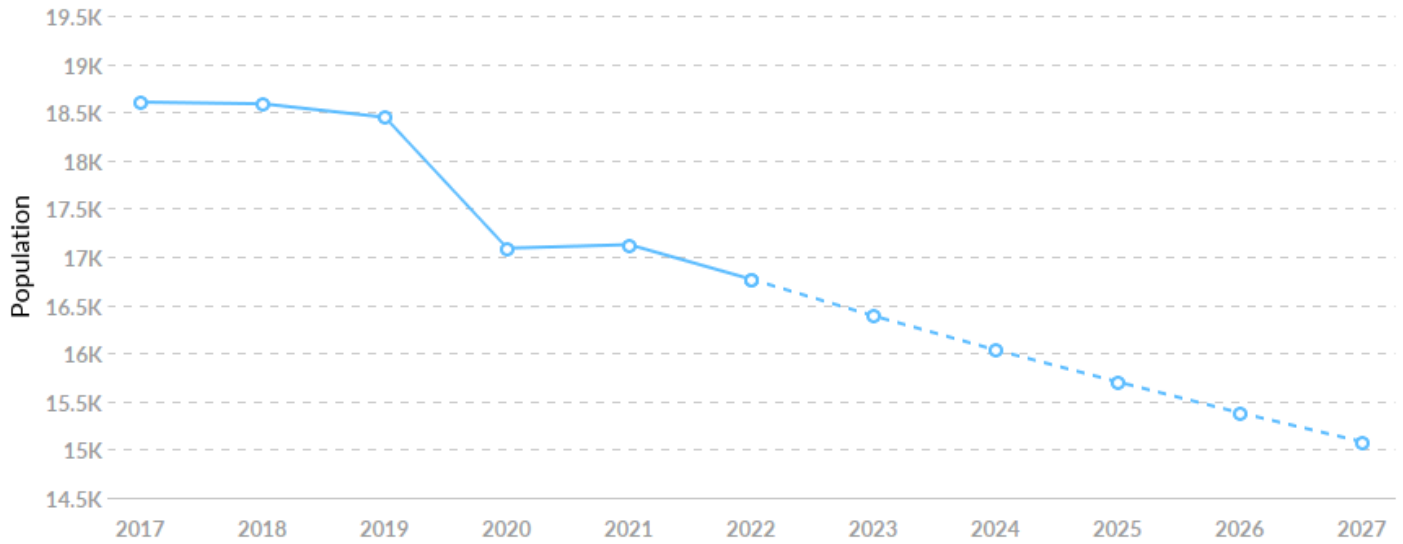


| Ethnicity | Unemployment (Apr 2023) | % of Unemployed |
|------------------------|-------------------------|-----------------|
| Hispanic or Latino | 3 | 1.09% |
| Not Hispanic or Latino | 272 | 98.91% |
| Total | 275 | 100.00% |

Historic & Projected Trends

Population Trends

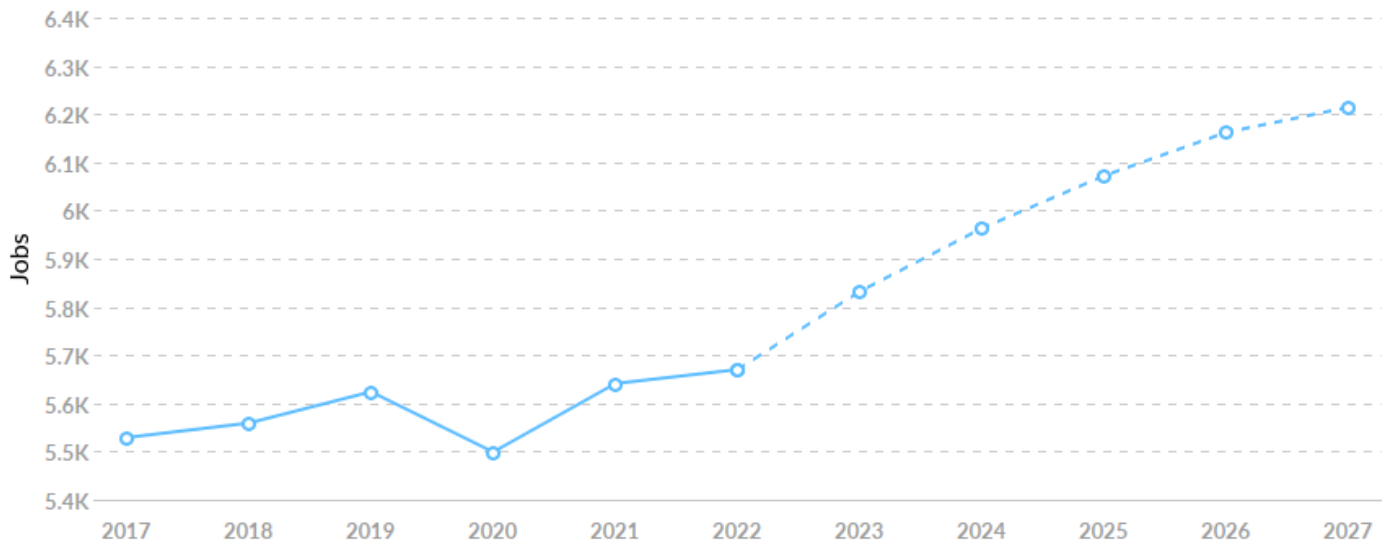
As of 2022 the region's population **declined by 9.9%** since 2017, falling by 1,838. Population is expected to **decrease by 10.0%** between 2022 and 2027, losing 1,685.



| Timeframe | Population |
|-----------|------------|
| 2017 | 18,603 |
| 2018 | 18,586 |
| 2019 | 18,446 |
| 2020 | 17,088 |
| 2021 | 17,125 |
| 2022 | 16,765 |
| 2023 | 16,386 |
| 2024 | 16,032 |
| 2025 | 15,701 |
| 2026 | 15,380 |
| 2027 | 15,080 |

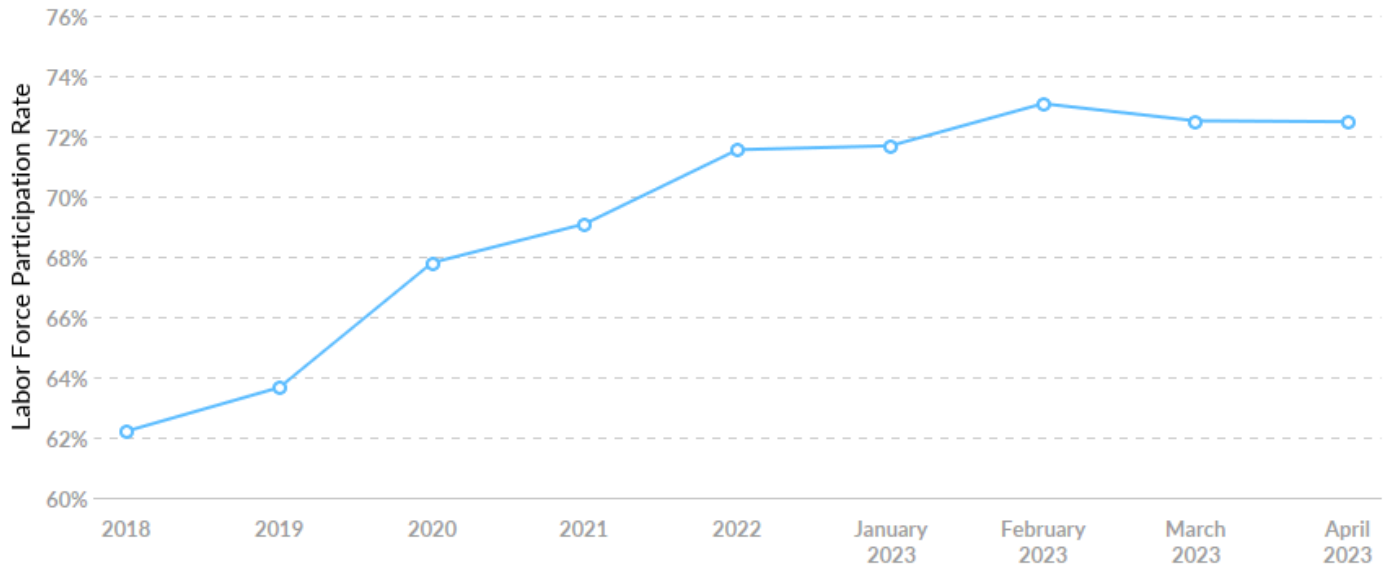
Job Trends

From 2017 to 2022, jobs increased by 2.6% in 2 West Virginia Counties from 5,529 to 5,670. This change fell short of the national growth rate of 3.8% by 1.2%.



| Timeframe | Jobs |
|-----------|-------|
| 2017 | 5,529 |
| 2018 | 5,559 |
| 2019 | 5,624 |
| 2020 | 5,499 |
| 2021 | 5,641 |
| 2022 | 5,670 |
| 2023 | 5,832 |
| 2024 | 5,963 |
| 2025 | 6,072 |
| 2026 | 6,162 |
| 2027 | 6,214 |

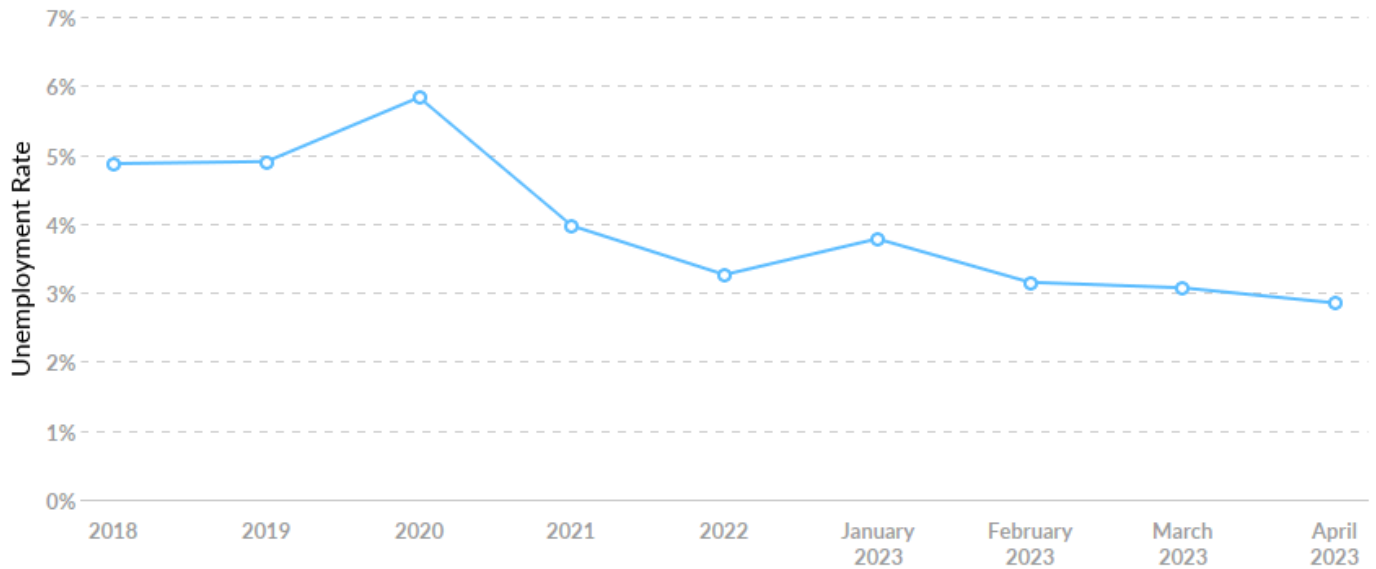
Labor Force Participation Rate Trends



| Timeframe | Labor Force Participation Rate |
|---------------|--------------------------------|
| 2018 | 62.21% |
| 2019 | 63.66% |
| 2020 | 67.80% |
| 2021 | 69.09% |
| 2022 | 71.55% |
| January 2023 | 71.68% |
| February 2023 | 73.08% |
| March 2023 | 72.51% |
| April 2023 | 72.48% |

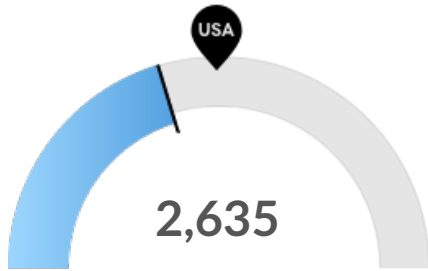
Unemployment Rate Trends

Your areas had an April 2023 unemployment rate of 2.85%, decreasing from 4.87% 5 years before.



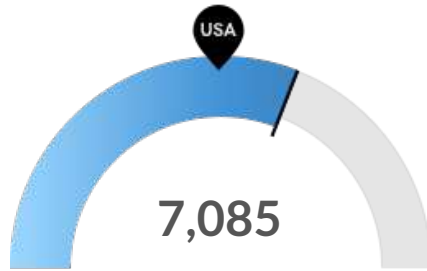
| Timeframe | Unemployment Rate |
|---------------|-------------------|
| 2018 | 4.87% |
| 2019 | 4.90% |
| 2020 | 5.83% |
| 2021 | 3.97% |
| 2022 | 3.26% |
| January 2023 | 3.78% |
| February 2023 | 3.15% |
| March 2023 | 3.07% |
| April 2023 | 2.85% |

Population Characteristics



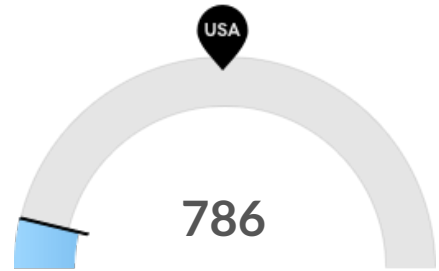
Millennials

Your area has 2,635 millennials (ages 25-39). The national average for an area this size is 3,498.



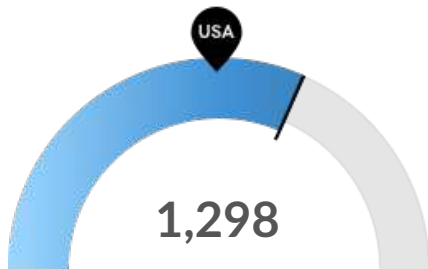
Retiring Soon

Retirement risk is high in your area. The national average for an area this size is 5,090 people 55 or older, while there are 7,085 here.



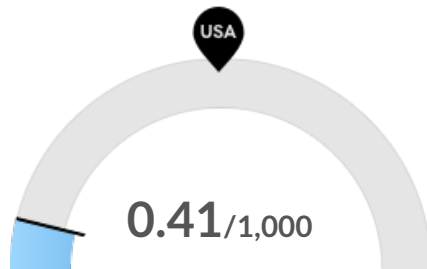
Racial Diversity

Racial diversity is low in your area. The national average for an area this size is 6,969 racially diverse people, while there are 786 here.



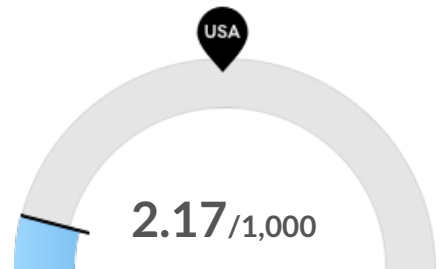
Veterans

Your area has 1,298 veterans. The national average for an area this size is 899.



Violent Crime

Your area has 0.41 violent crimes per 1,000 people. The national rate is 3.59 per 1,000 people.

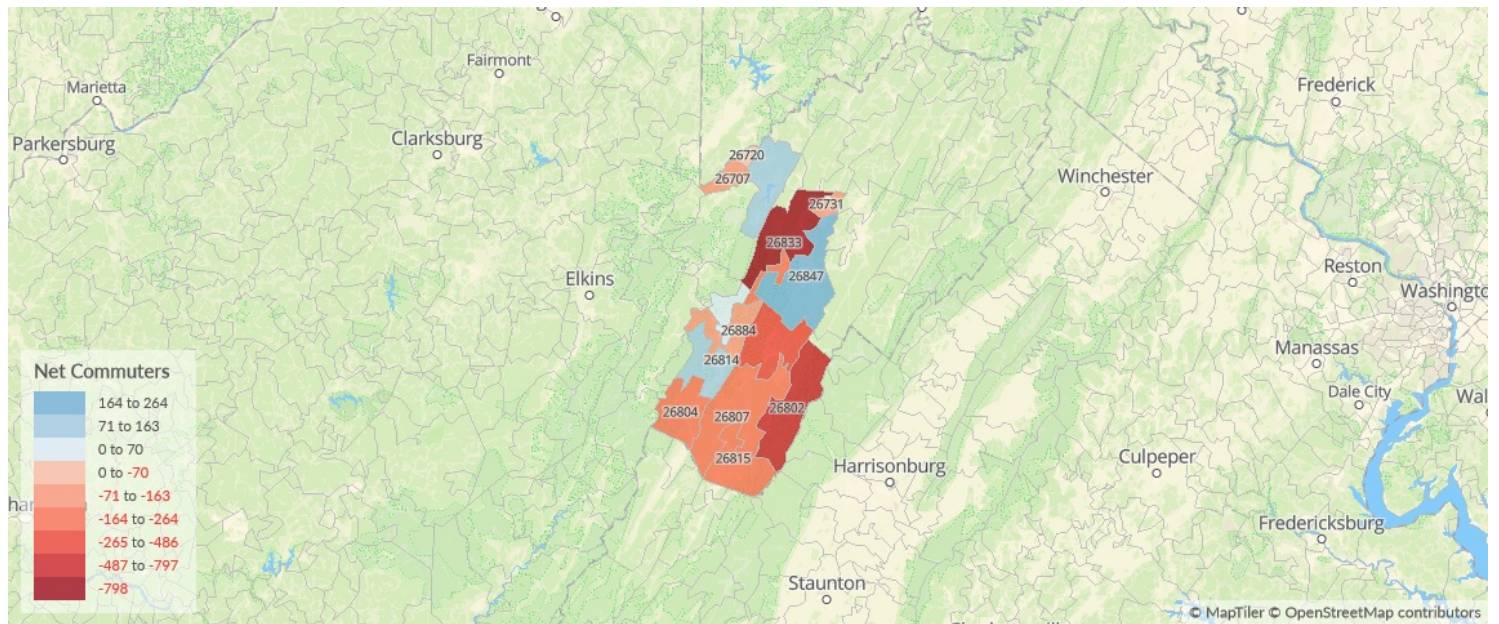


Property Crime

Your area has 2.17 property crimes per 1,000 people. The national rate is 17.8 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

Where Talent Lives

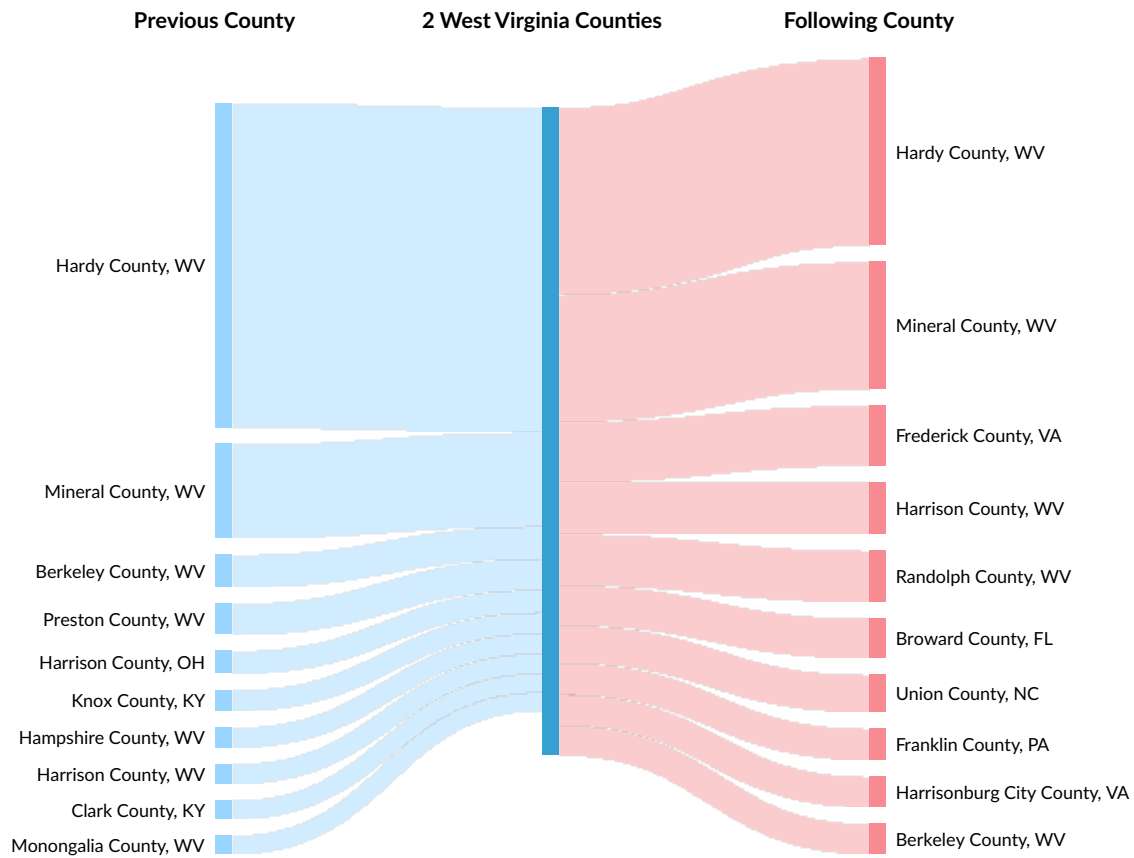
| ZIP | Name | 2022 Employment |
|-------|-----------------------------|-----------------|
| 26847 | Petersburg, WV (in Gran... | 2,935 |
| 26807 | Franklin, WV (in Pendlet... | 1,011 |
| 26739 | Mount Storm, WV (in G... | 462 |
| 26814 | Riverton, WV (in Pendle... | 302 |
| 26833 | Maysville, WV (in Grant... | 180 |

| ZIP | Name | 2022 Workers |
|-------|-----------------------------|--------------|
| 26847 | Petersburg, WV (in Gran... | 2,733 |
| 26807 | Franklin, WV (in Pendlet... | 1,175 |
| 26833 | Maysville, WV (in Grant... | 979 |
| 26802 | Brandywine, WV (in Pen... | 565 |
| 26739 | Mount Storm, WV (in G... | 392 |

Inbound and Outbound Migration

The table below analyzes past and current residents of 2 West Virginia Counties. The left column shows residents of other counties migrating to 2 West Virginia Counties. The right column shows residents migrating from 2 West Virginia Counties to other counties.

As of 2020, 127 people have migrated from Hardy County, WV to 2 West Virginia Counties. In the same year, 73 people left 2 West Virginia Counties migrating to Hardy County, WV. The total Net Migration for 2 West Virginia Counties in 2020 was 50.



| Top Previous Counties | Migrations |
|-----------------------|------------|
| Hardy County, WV | 127 |
| Mineral County, WV | 37 |
| Berkeley County, WV | 13 |
| Preston County, WV | 12 |
| Harrison County, OH | 9 |

| Top Previous Counties | Migrations |
|------------------------------|------------|
| Knox County, KY | 8 |
| Hampshire County, WV | 8 |
| Harrison County, WV | 8 |
| Clark County, KY | 7 |
| Monongalia County, WV | 7 |
| Wayne County, WV | 7 |
| Randolph County, WV | 7 |
| Harrisonburg City County, VA | 7 |
| Putnam County, WV | 6 |
| Kanawha County, WV | 6 |
| Top Following Counties | Migrations |
| Hardy County, WV | 73 |
| Mineral County, WV | 50 |
| Frederick County, VA | 24 |
| Harrison County, WV | 20 |
| Randolph County, WV | 20 |
| Broward County, FL | 16 |
| Union County, NC | 15 |
| Franklin County, PA | 12 |
| Harrisonburg City County, VA | 12 |
| Berkeley County, WV | 12 |
| Kanawha County, WV | 12 |
| Barnstable County, MA | 12 |
| Jackson County, WV | 11 |
| Utah County, UT | 11 |

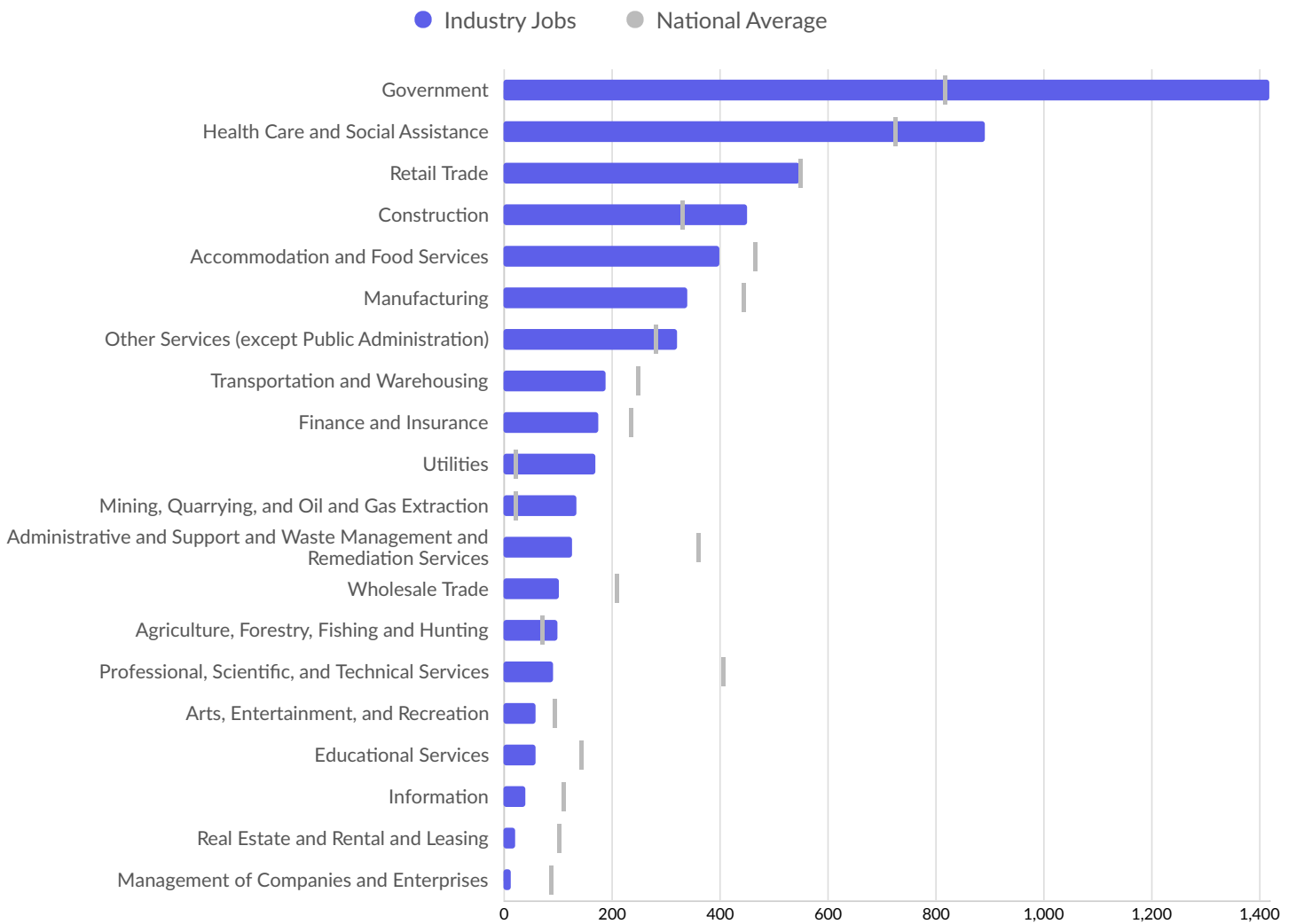
Top Following Counties**Migrations**

Mercer County, WV

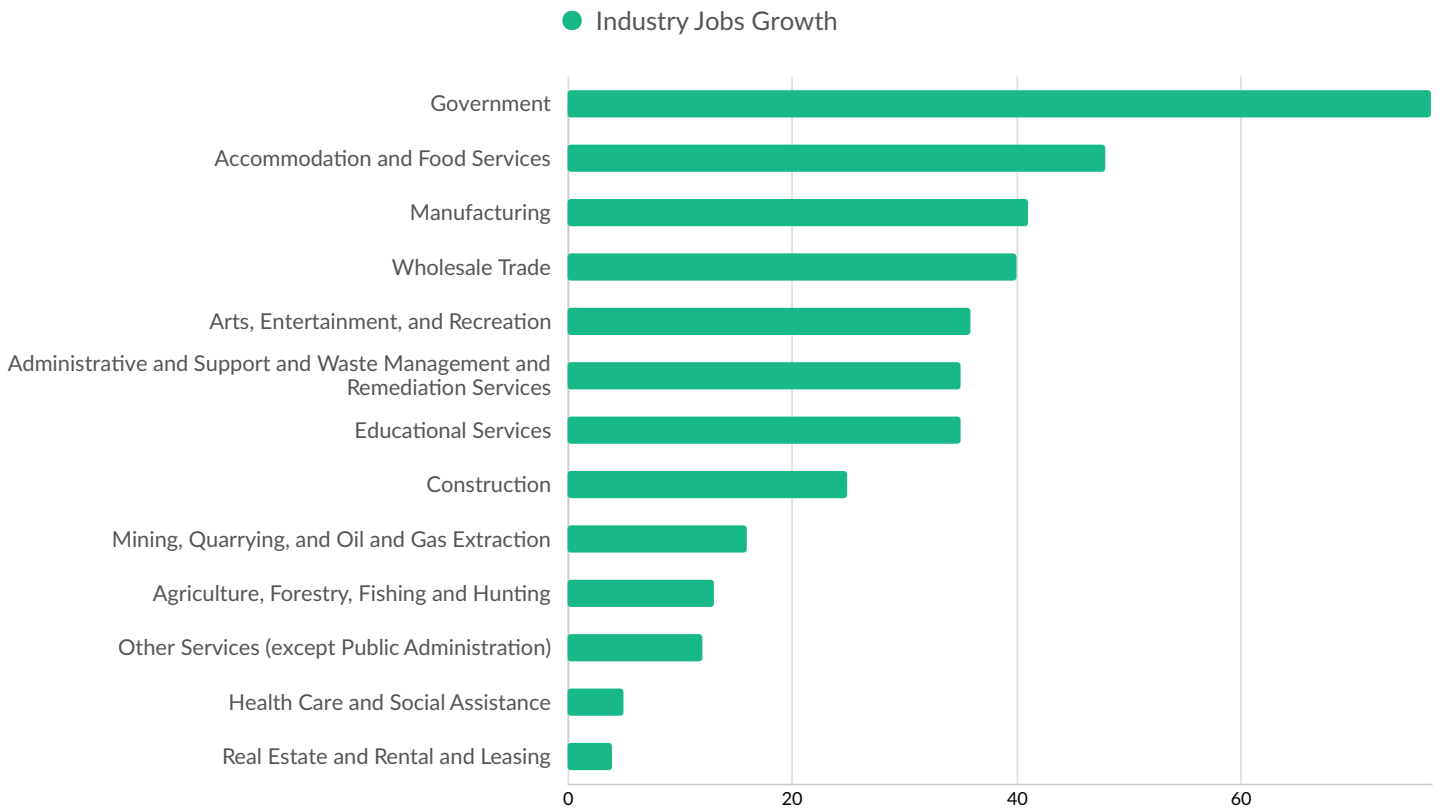
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Industry Characteristics

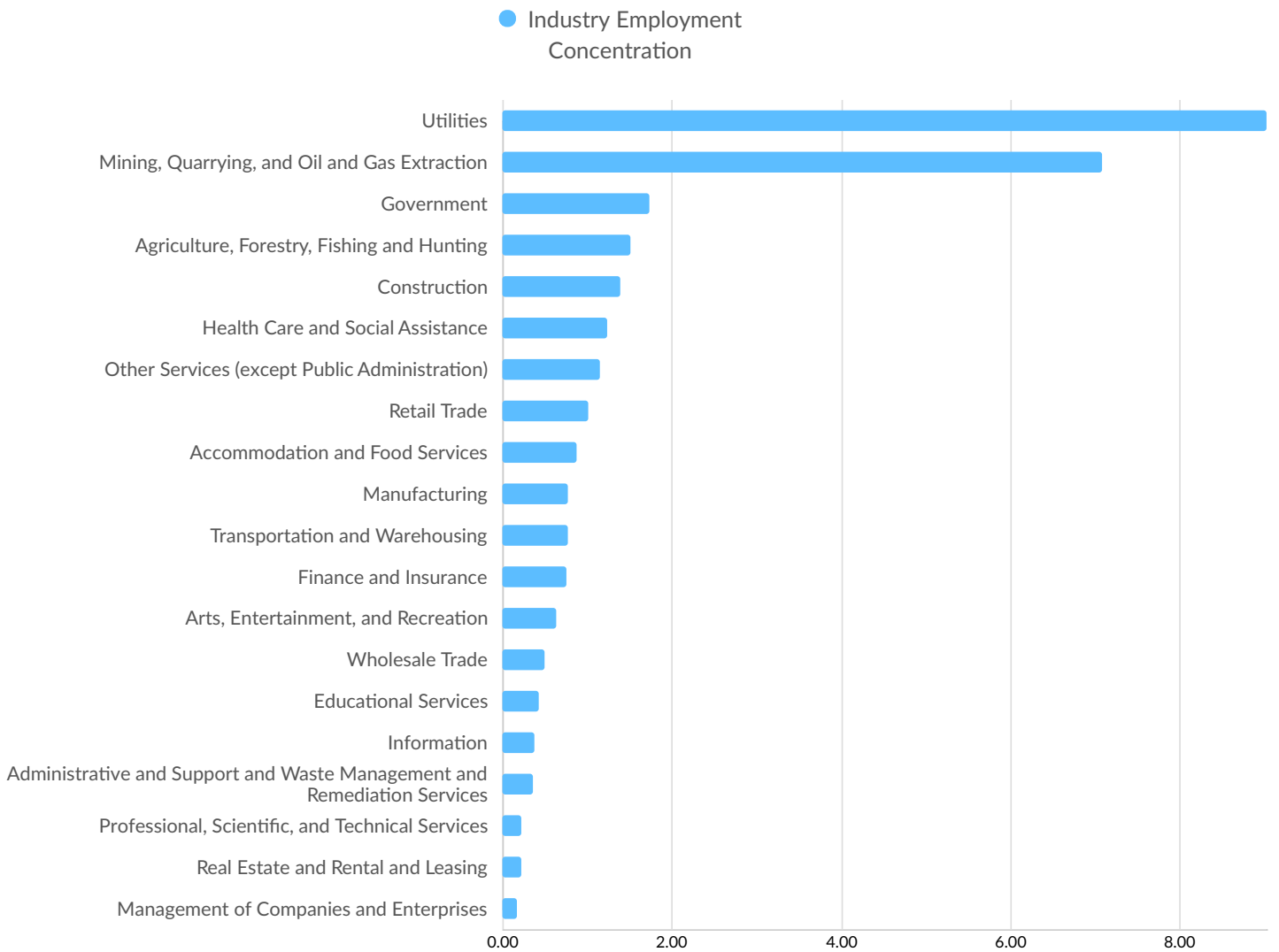
Largest Industries



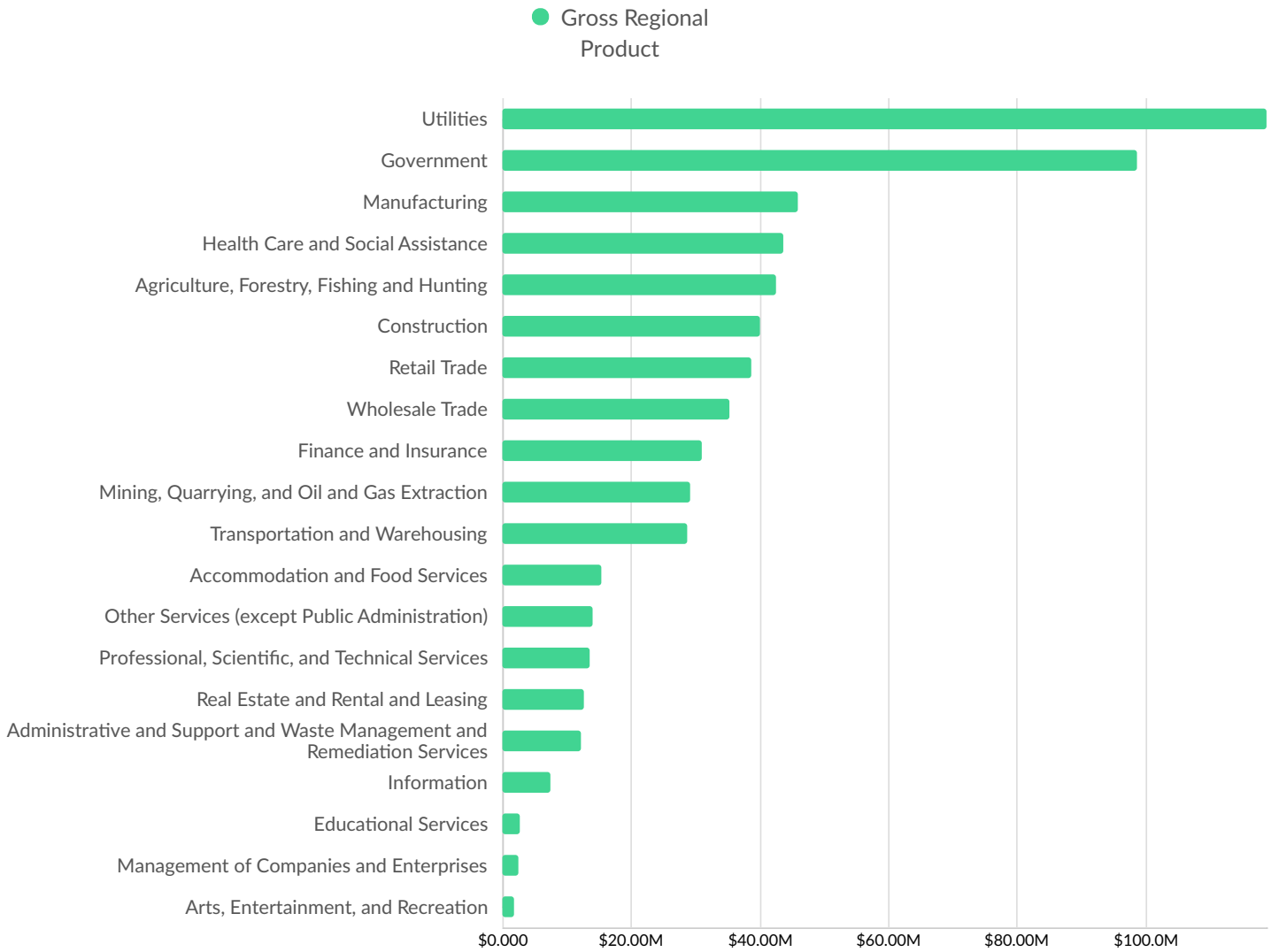
Top Growing Industries



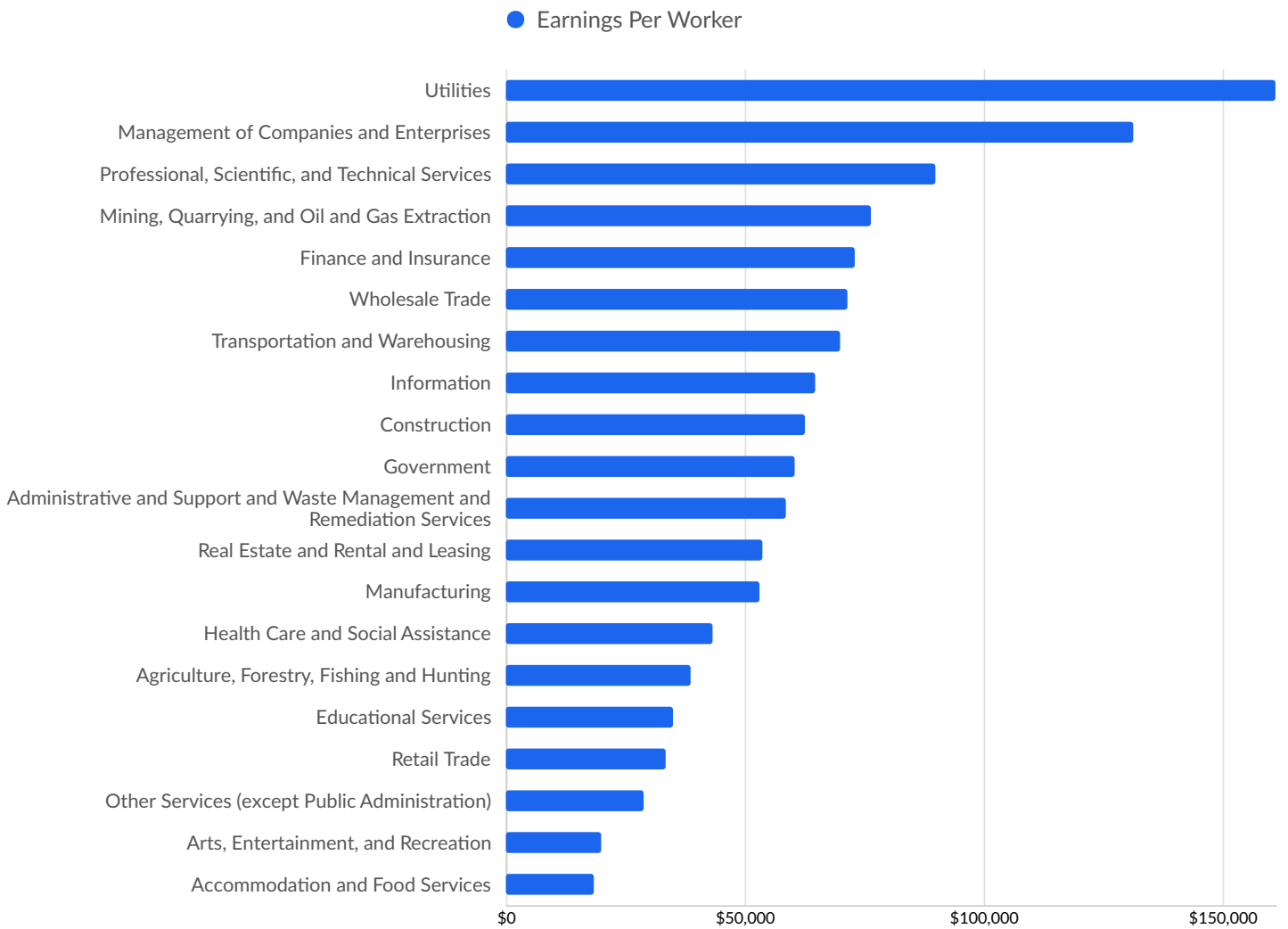
Top Industry Employment Concentration



Top Industry GRP























Top Industry Earnings



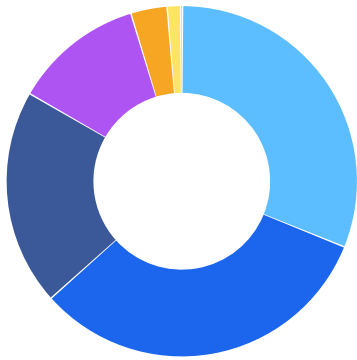
Business Characteristics

906 Companies Employ Your Workers

Online profiles for your workers mention 906 companies as employers, with the top 10 appearing below. In the last 12 months, 114 companies in your area posted job postings, with the top 10 appearing below.

| Top Companies | Profiles | Top Companies Posting | Unique Postings |
|--------------------------|----------------------------------------------------------------------------------------|------------------------------|------------------------------------------------------------------------------------------|
| Grant Memorial Hospital | 49  | BrightSpring Health Services | 40  |
| Dominion Energy | 34  | Sundt Construction | 29  |
| American Woodmark | 32  | Grant School District | 16  |
| Pilgrim's Pride | 26  | Walgreens Boots Alliance | 14  |
| Grant County Schools | 24  | Allied Universal | 13  |
| Pendleton County Schools | 24  | Dollar General | 10  |
| West Virginia University | 18  | LHC Group | 10  |
| Allegheny Wood Products | 15  | Dominion Energy | 9  |
| Potomac Highlands Guild | 15  | Petersburg High School | 9  |
| Pendleton Community Care | 14  | Dollar Tree | 7  |

Business Size

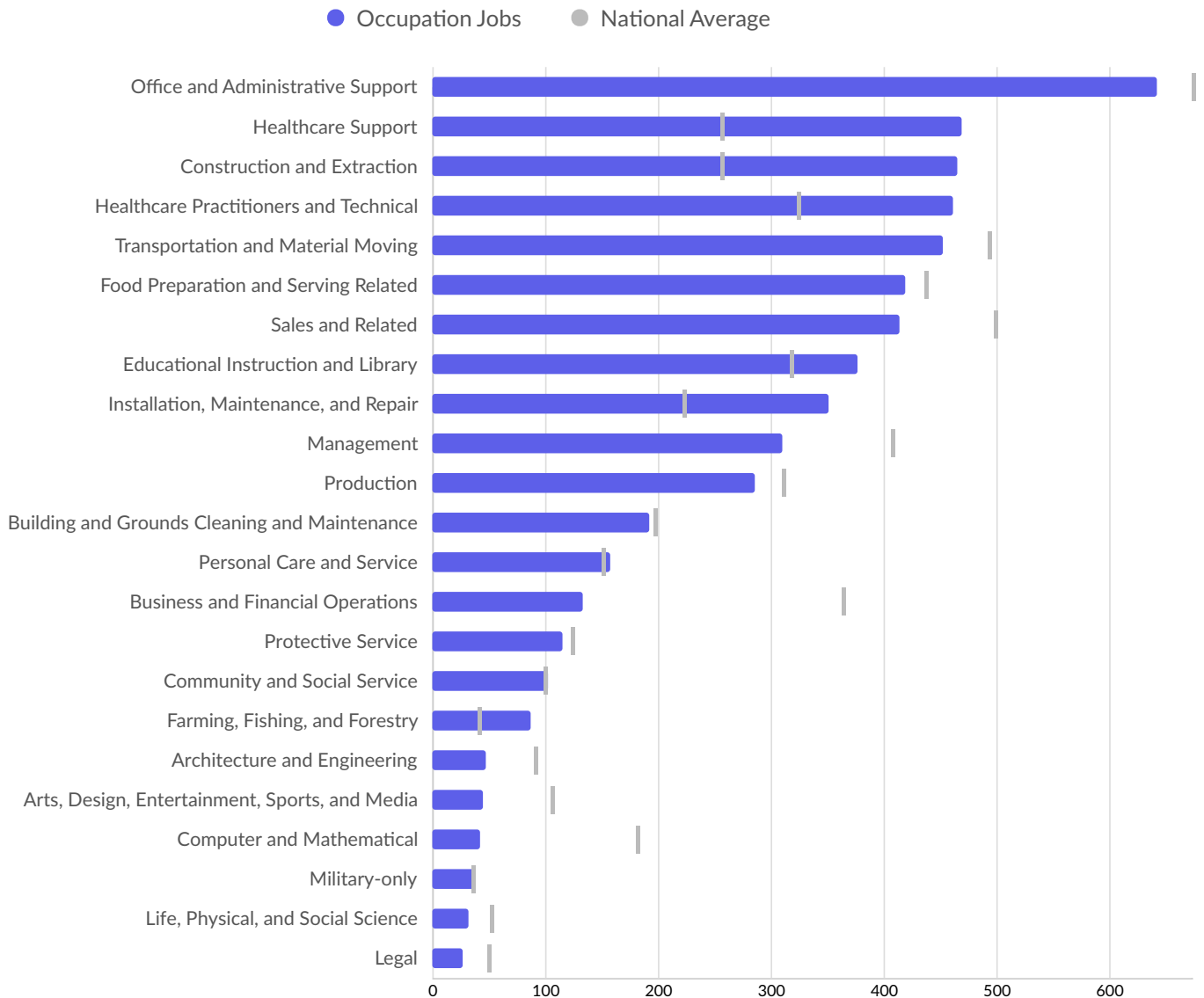


| | Percentage | Business Count |
|------------------------|------------|----------------|
| ● 1 to 4 employees | 31.0% | 176 |
| ● 5 to 9 employees | 32.3% | 183 |
| ● 10 to 19 employees | 19.9% | 113 |
| ● 20 to 49 employees | 12.0% | 68 |
| ● 50 to 99 employees | 3.4% | 19 |
| ● 100 to 249 employees | 1.2% | 7 |
| ● 500+ employees | 0.2% | 1 |

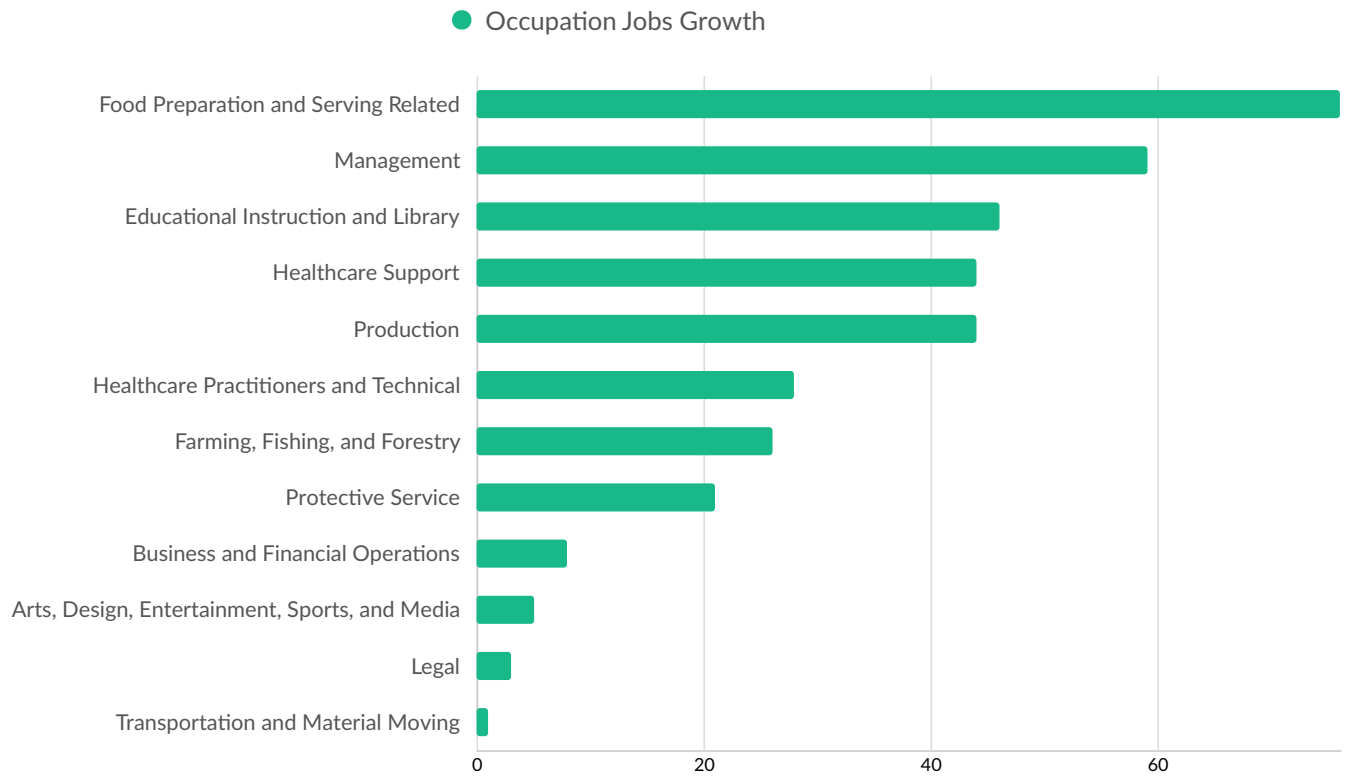
*Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on the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

Workforce Characteristics

Largest Occupations



Top Growing Occupations

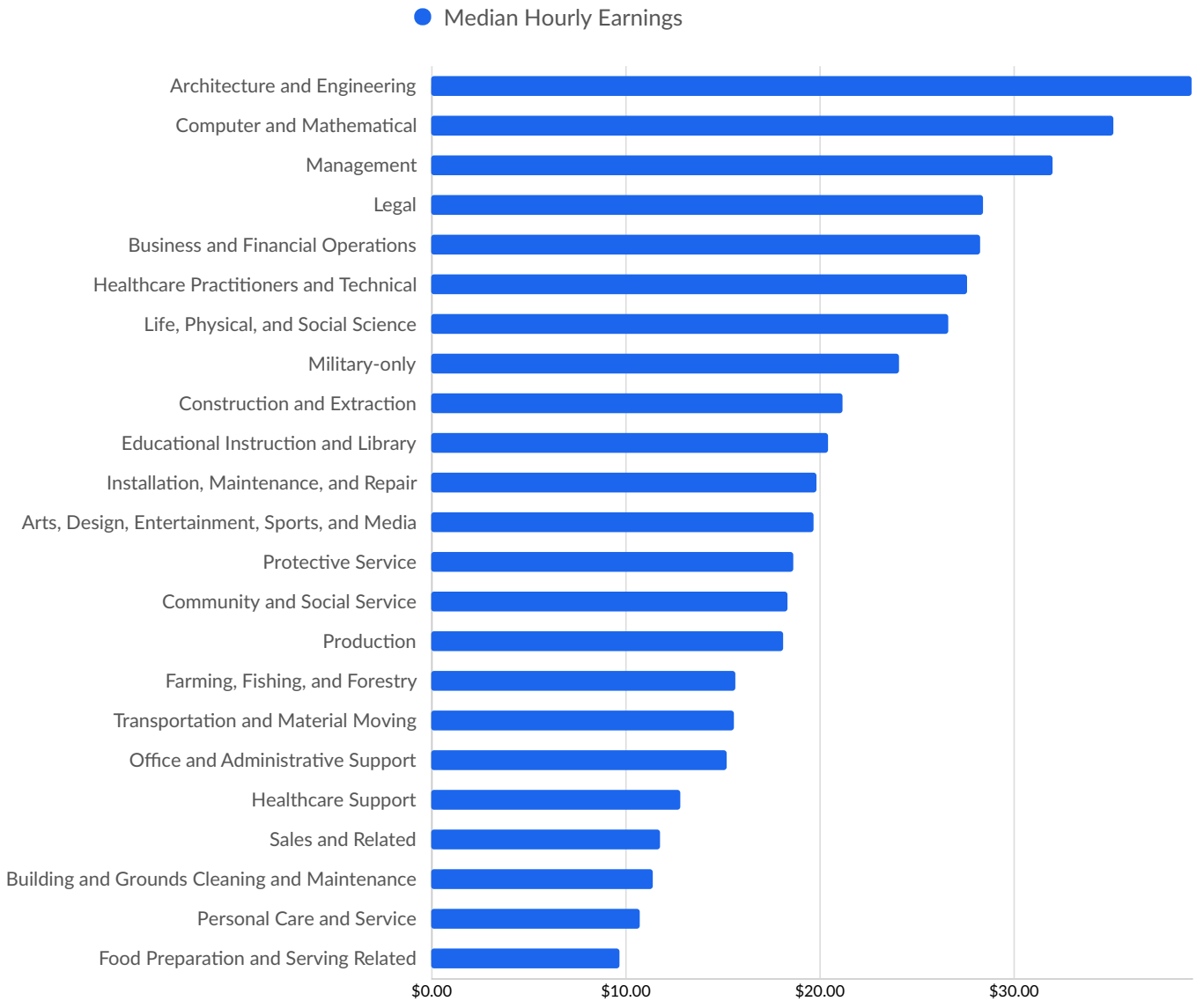


Top Occupation Employment Concentration

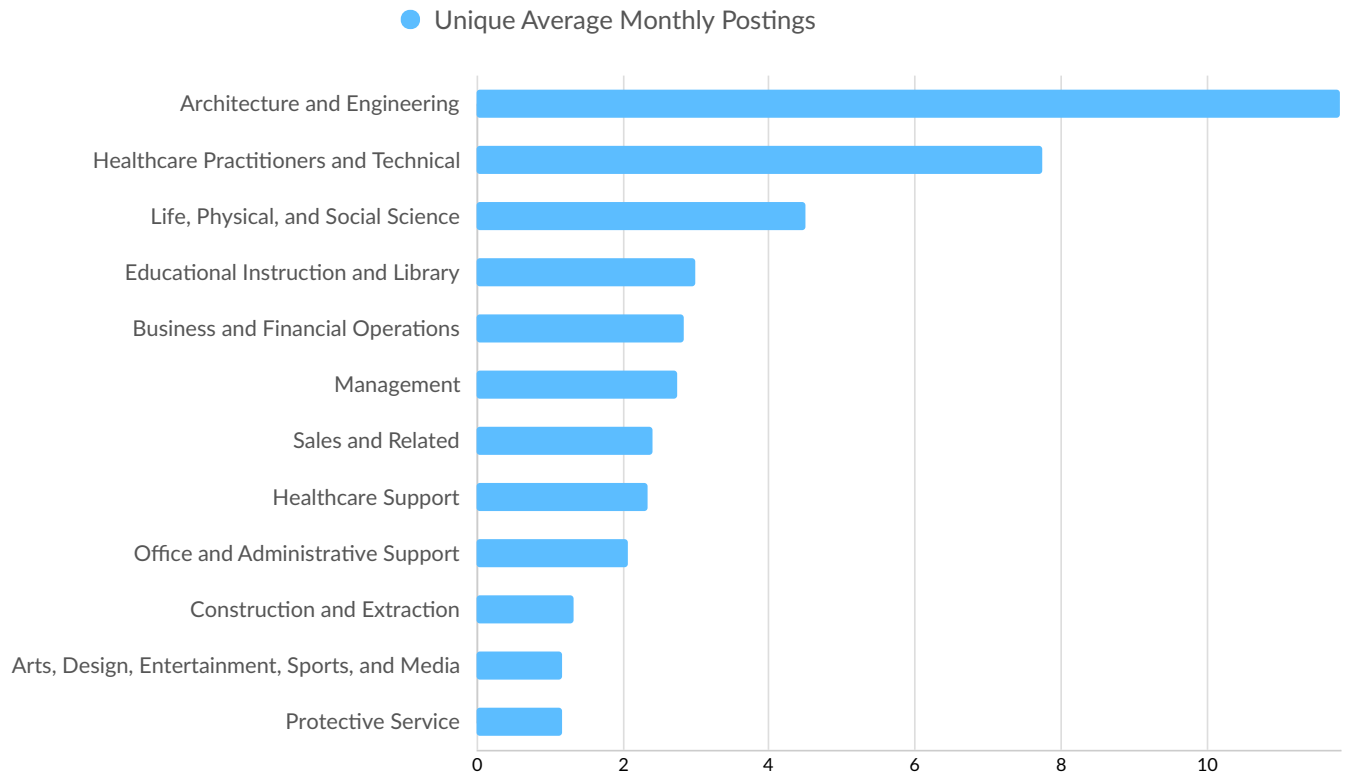
● Occupation Employment Concentration



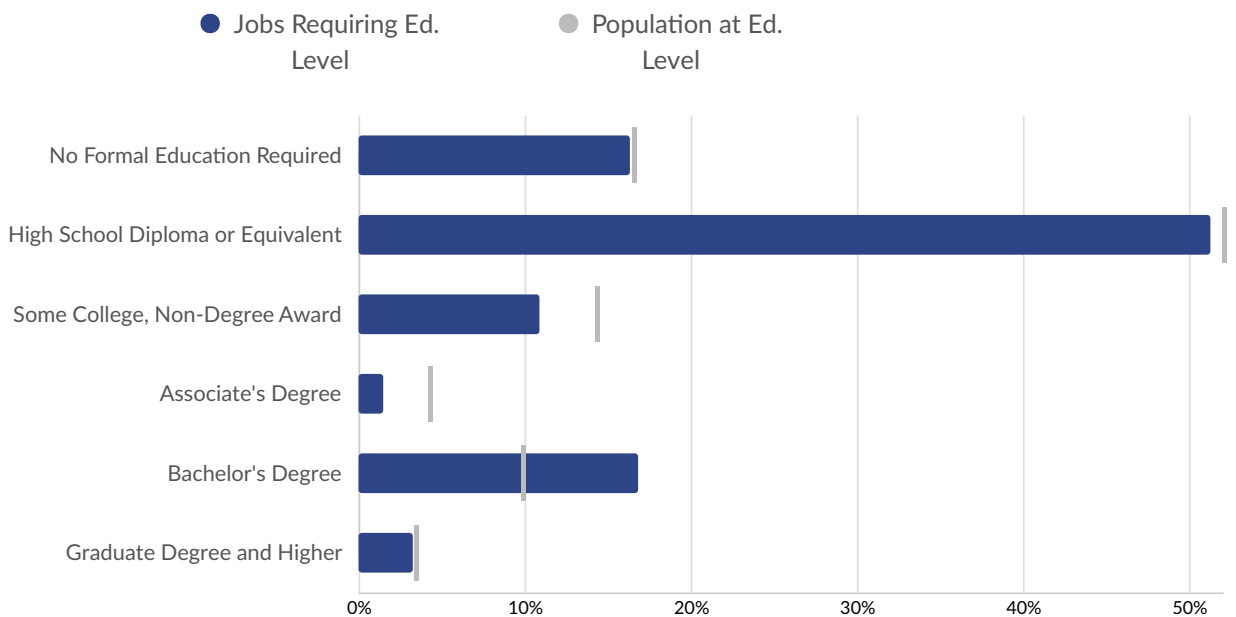
Top Occupation Earnings



Top Posted Occupations

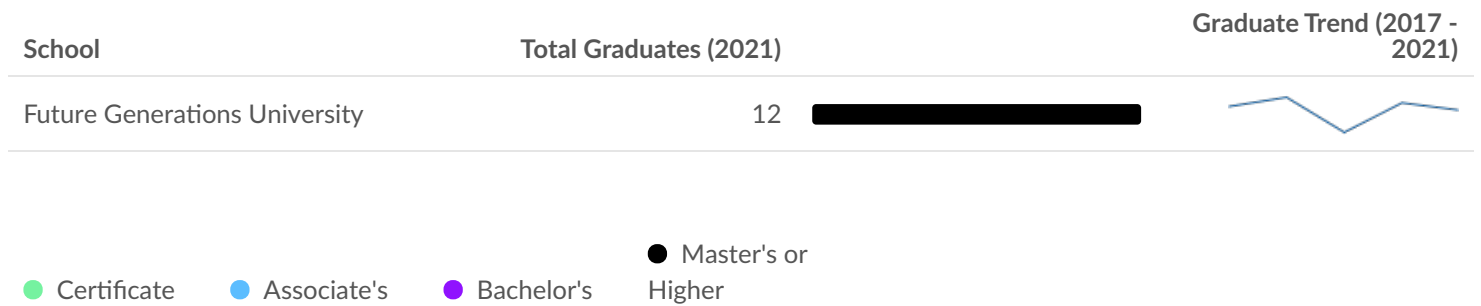


Underemployment



Educational Pipeline

In 2021, there were 12 graduates in 2 West Virginia Counties. This pipeline has shrunk by 14% over the last 5 years. The highest share of these graduates come from "Community Organization and Advocacy" (Master's or Higher), "Agriculture, General" (Associate's), and "Agriculture, General" (Bachelor's).



In-Demand Skills

