

The Region C Economy

Region C Workforce
Development Board

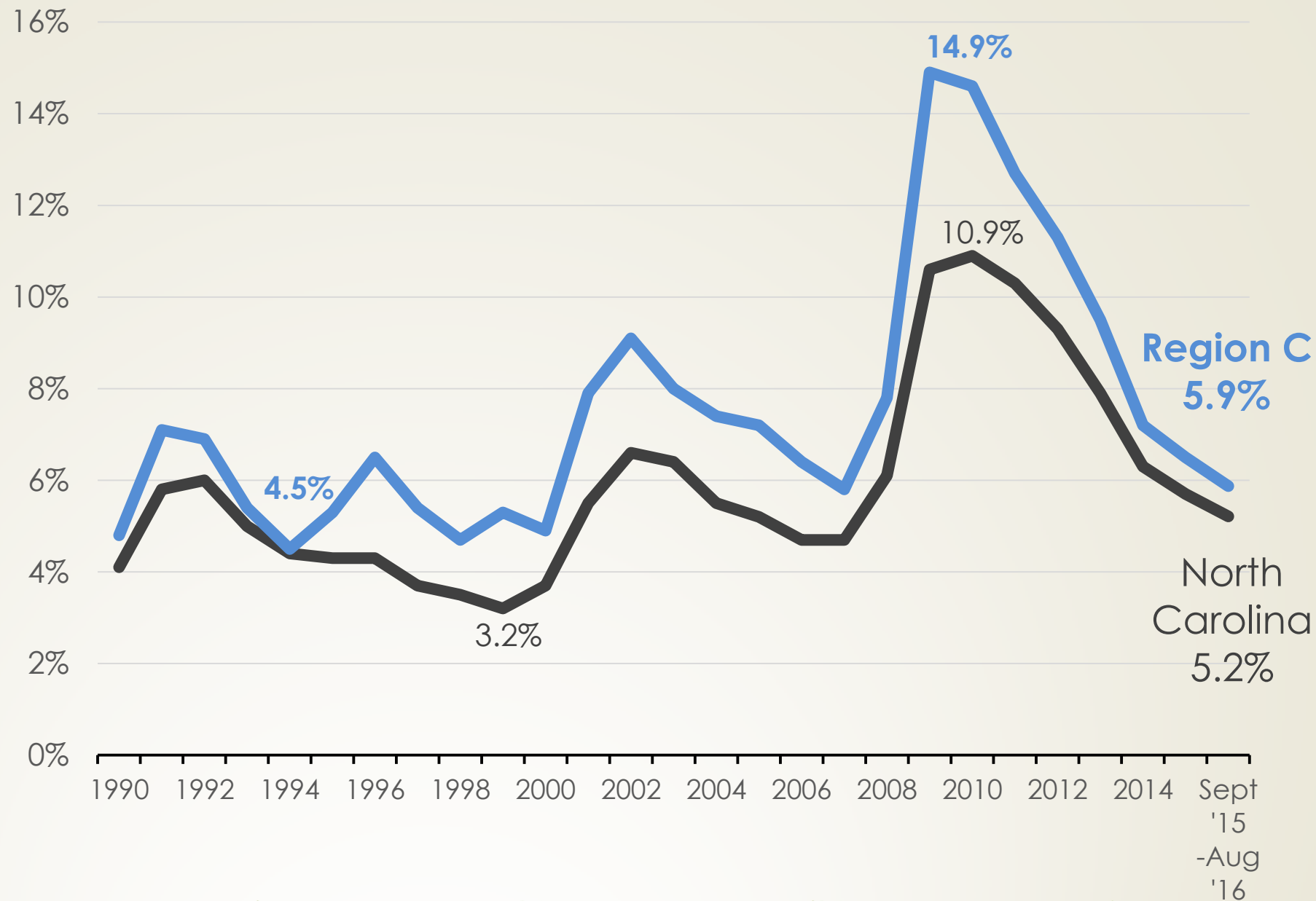
Isothermal Planning and Development
Commission



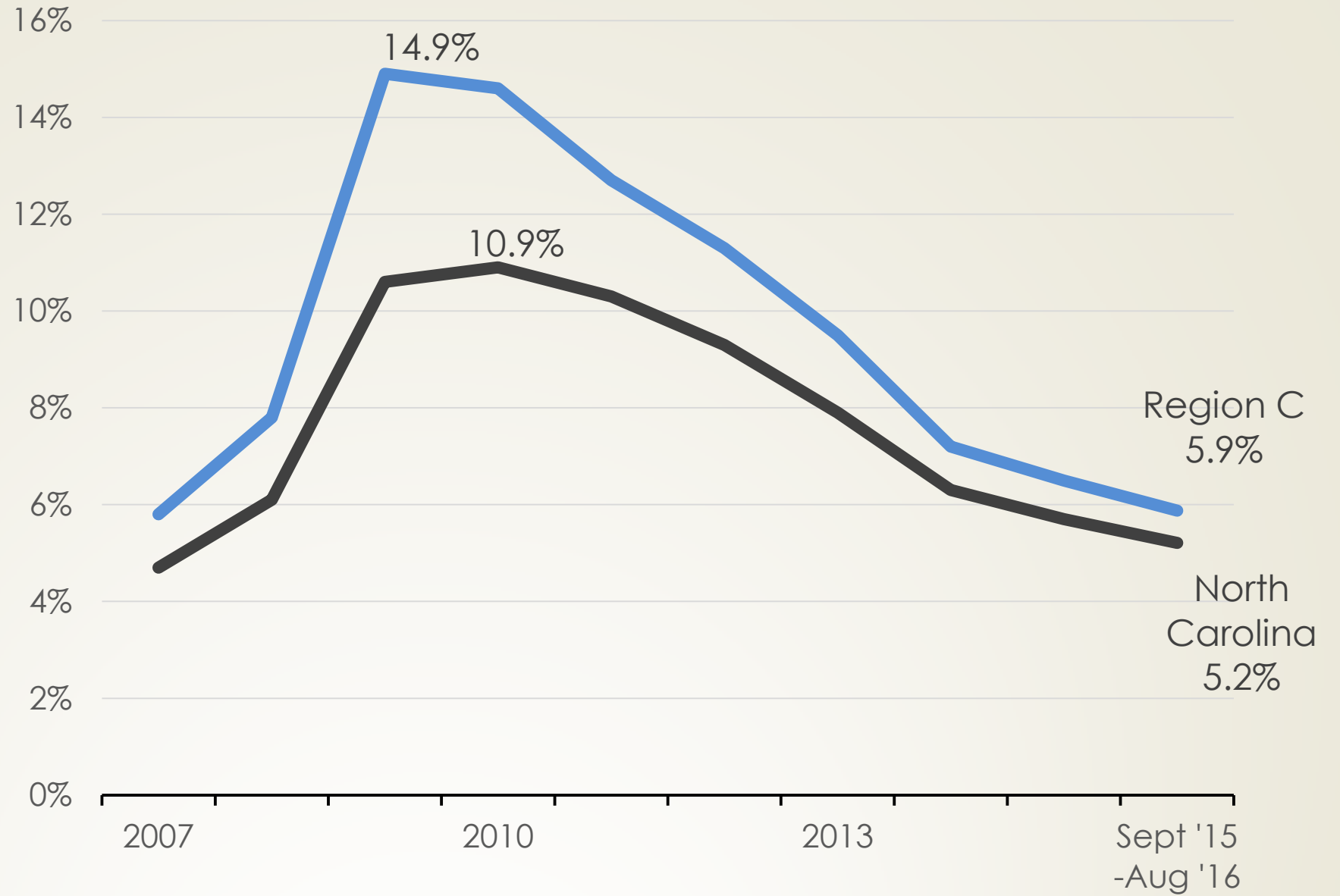
The State of the Economy



Unemployment Rates Through the Business Cycles



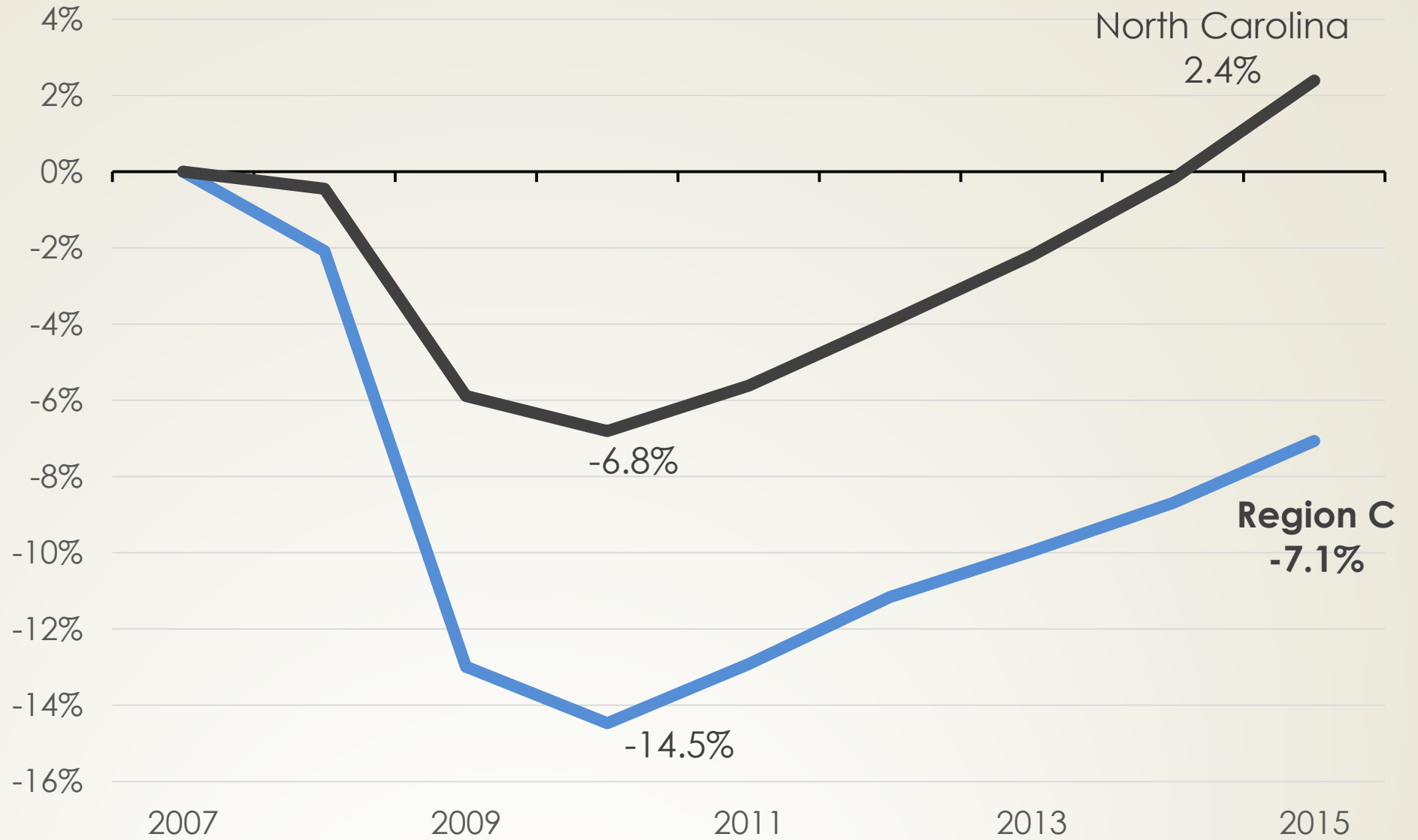
Unemployment Rate is Nearing Pre-Recession Levels



Jobs

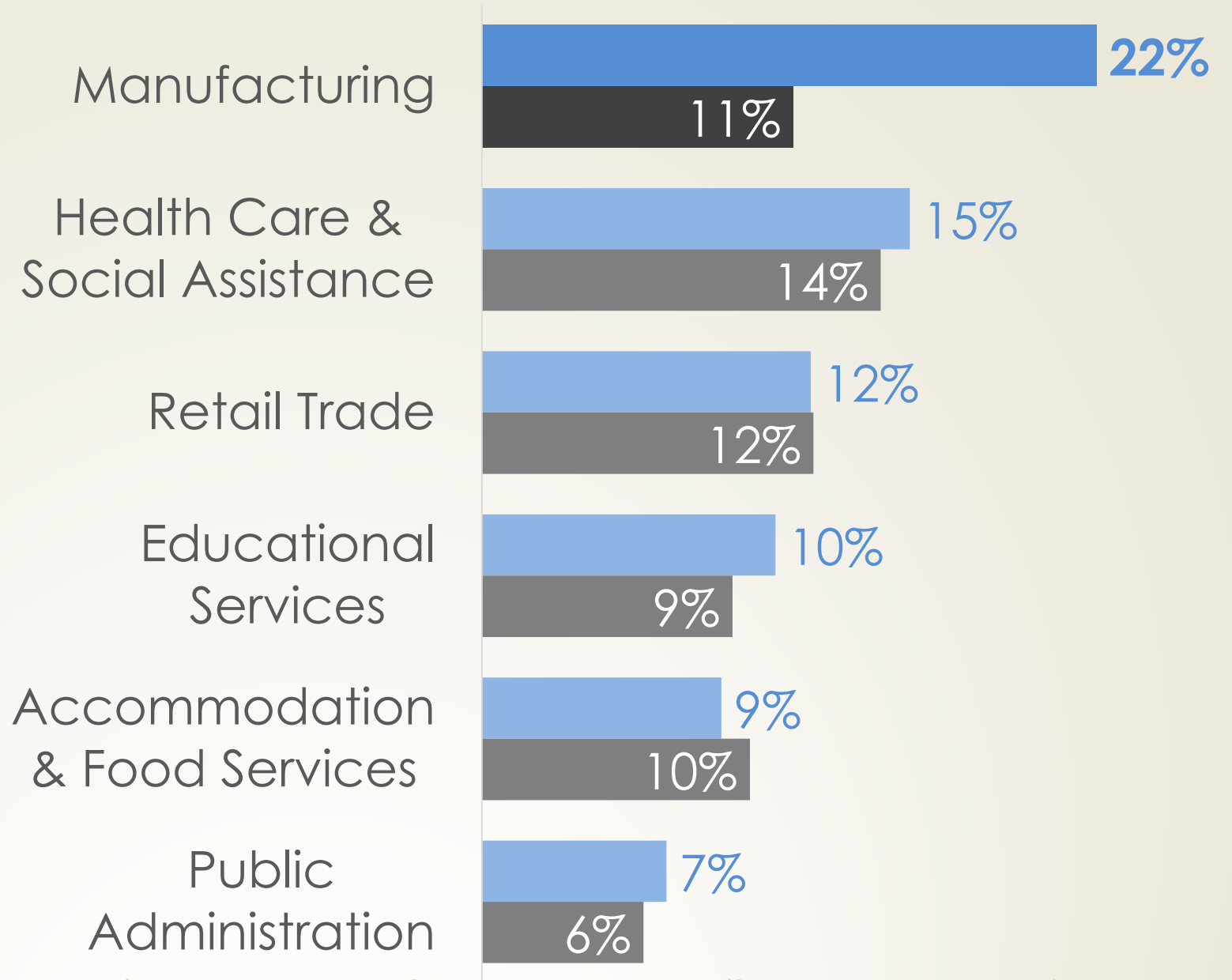


Jobs in
Region C
are Still Way
Down



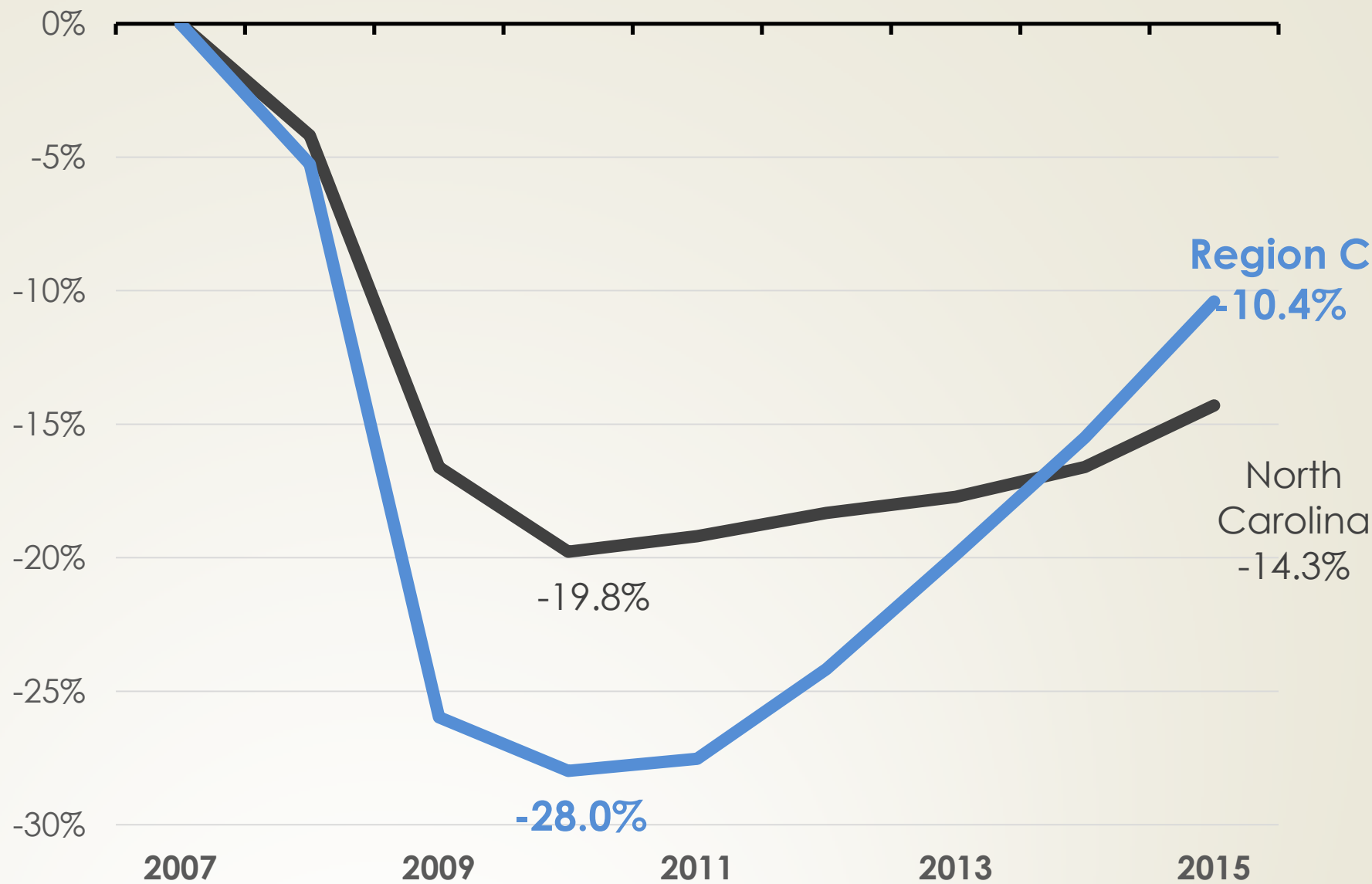
Greater Importance of Manufacturing in Region C

Employment in Top 5 industries relative to total employment, 2015



Fall and Rise of Manufacturing Jobs

Since Bottoming-Out in 2010, Regional Mfg Jobs have Made a Recent Resurgence



Lower Diversity of Industries

% of Total Employment Outside the Top 5 Industries

Includes 9 of the top 10 highest-paying industries in Region C



Region C



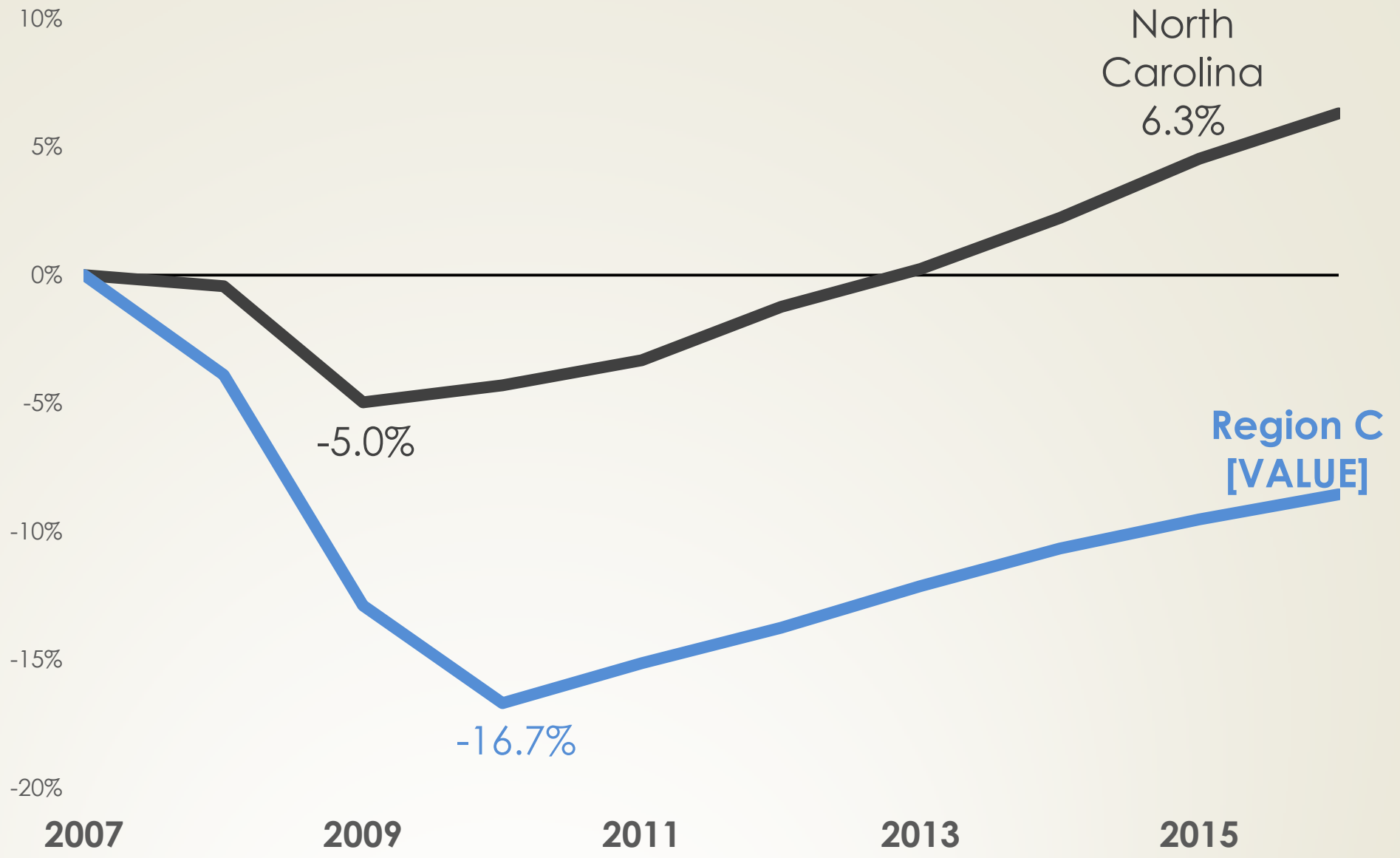
North Carolina



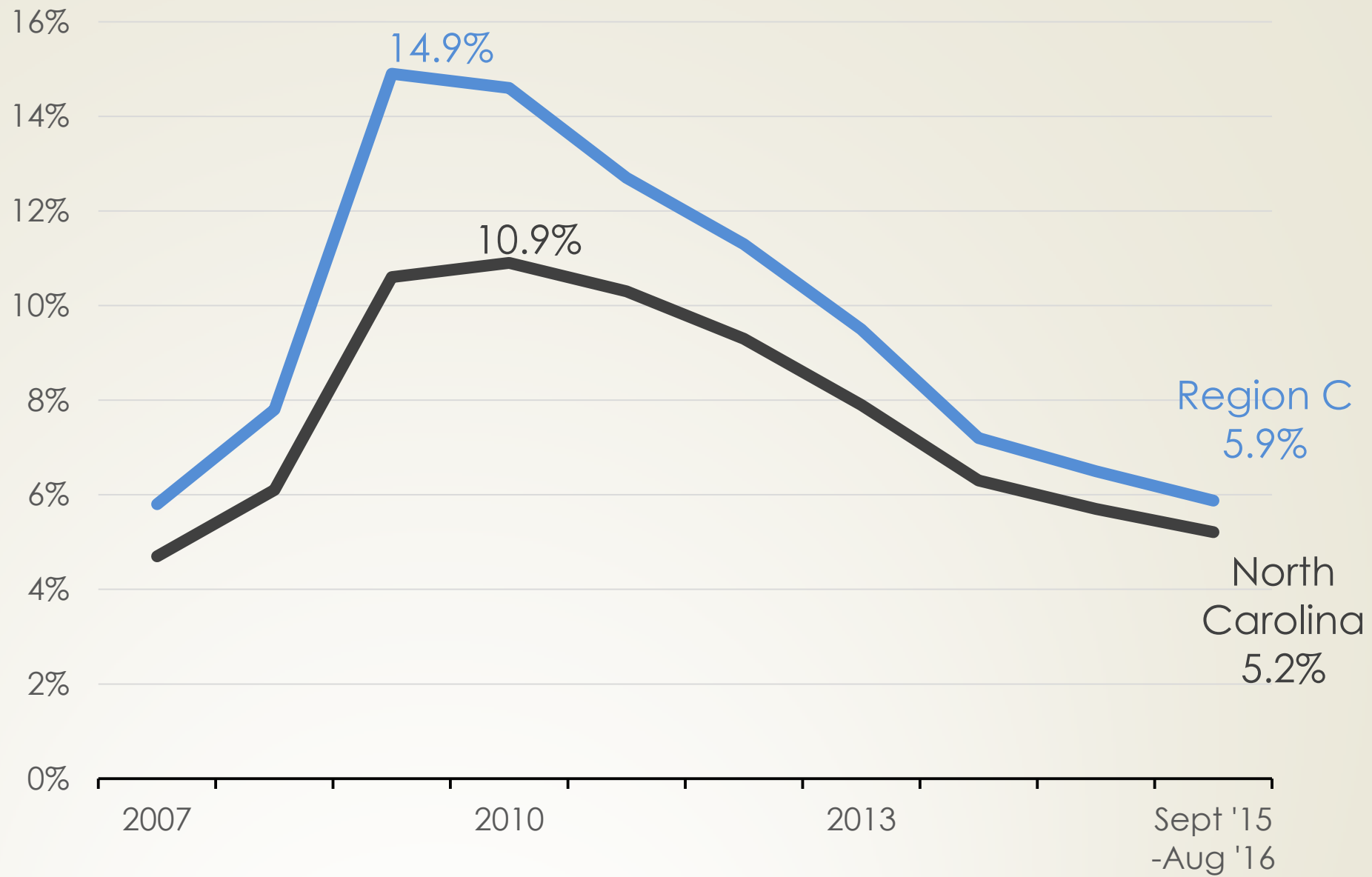
People



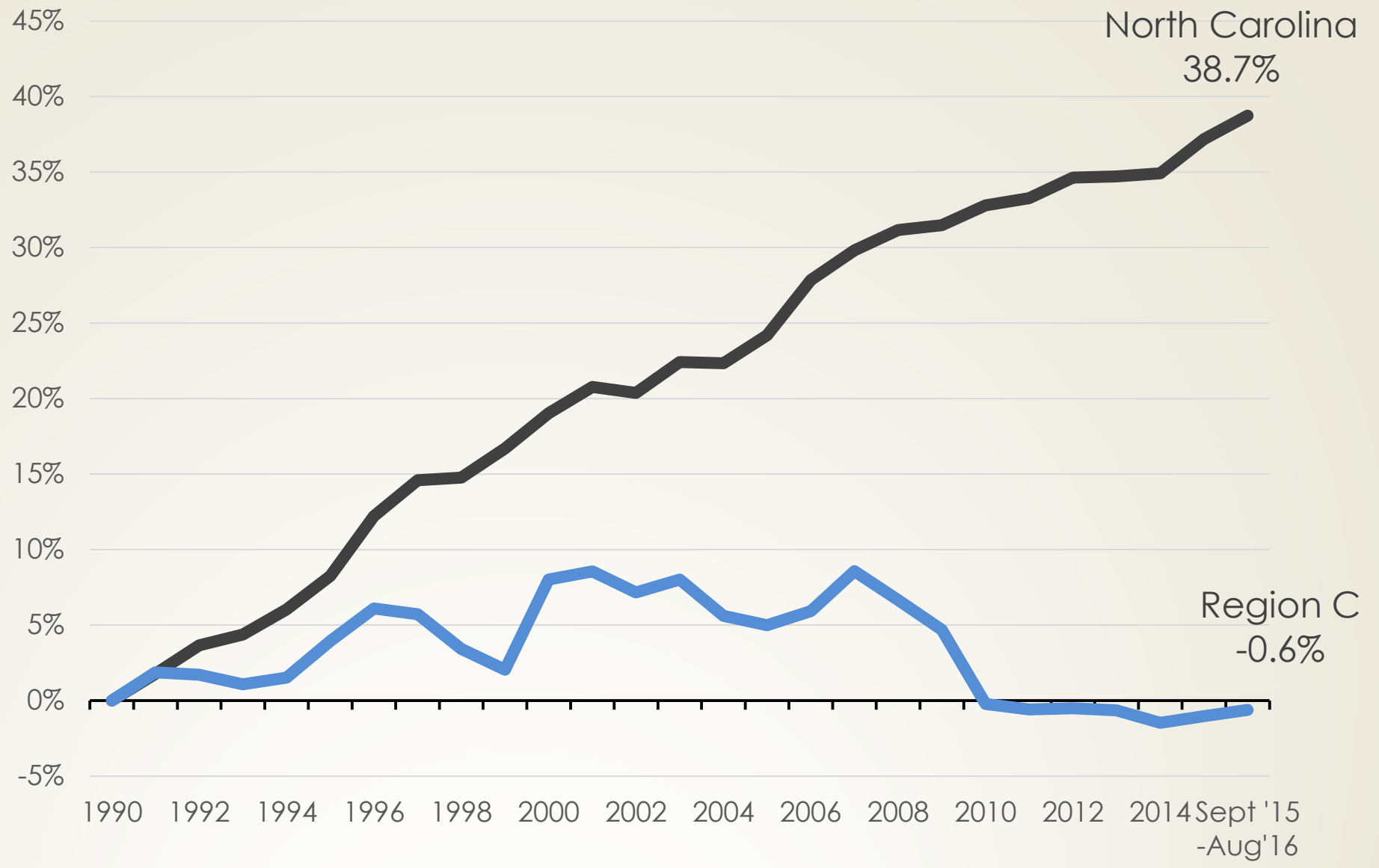
Employed Residents



So Why's the Unemployment Rate Down?



Fewer People Participating in the Labor Force

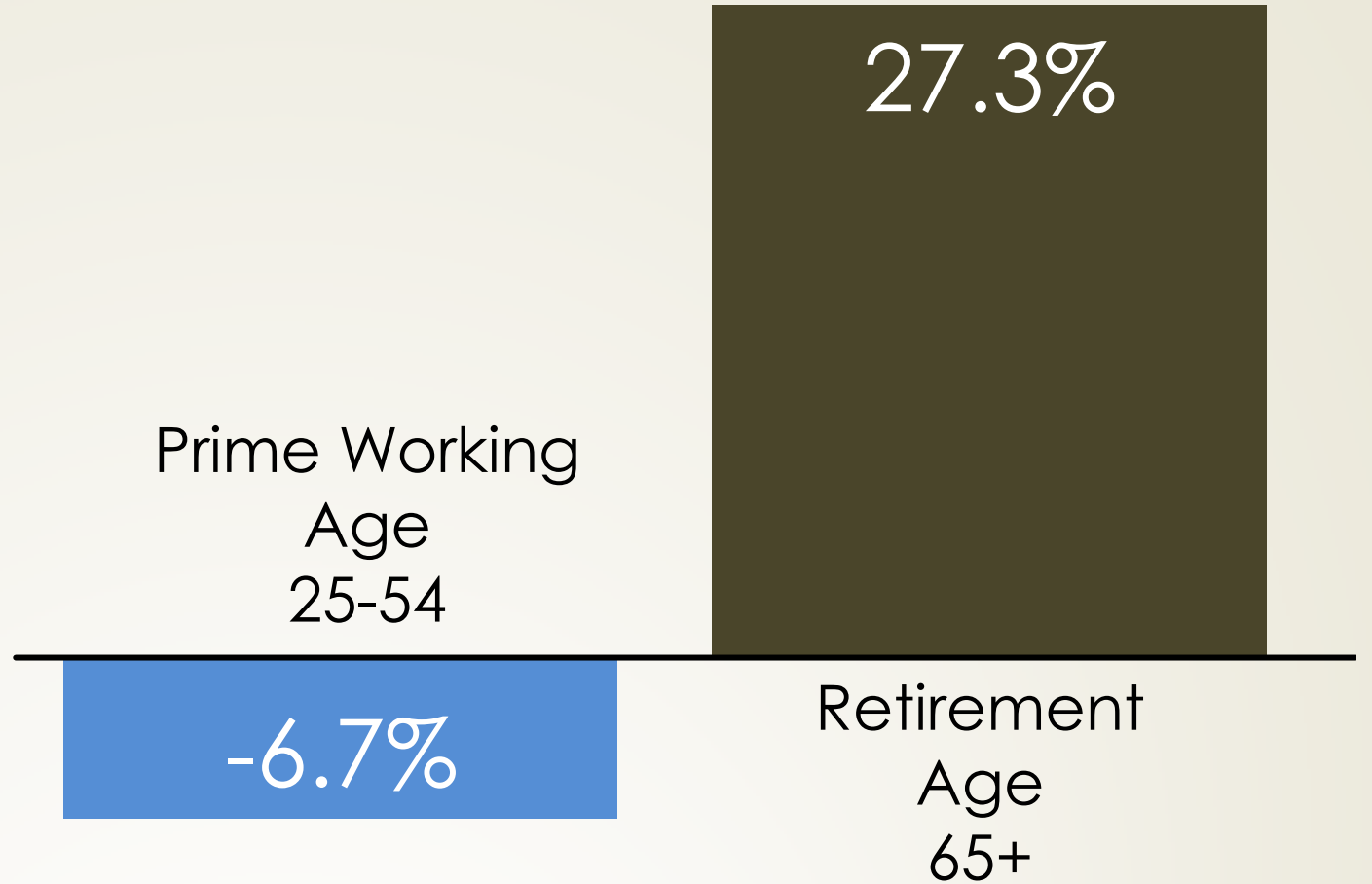


Some Don't Want a Job



More Retirees, Fewer Working Age People

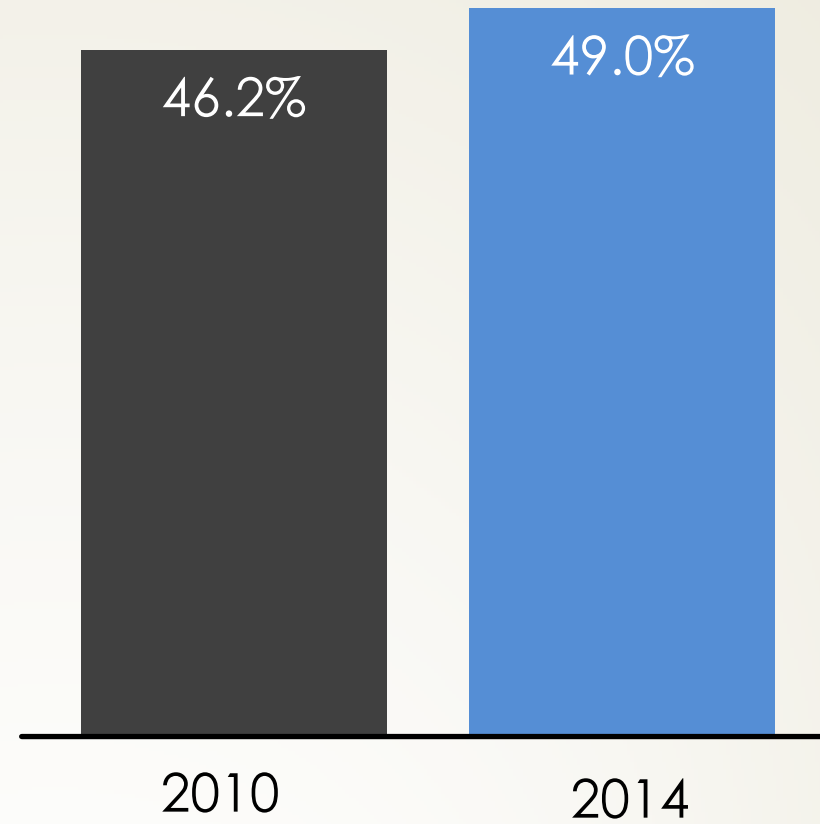
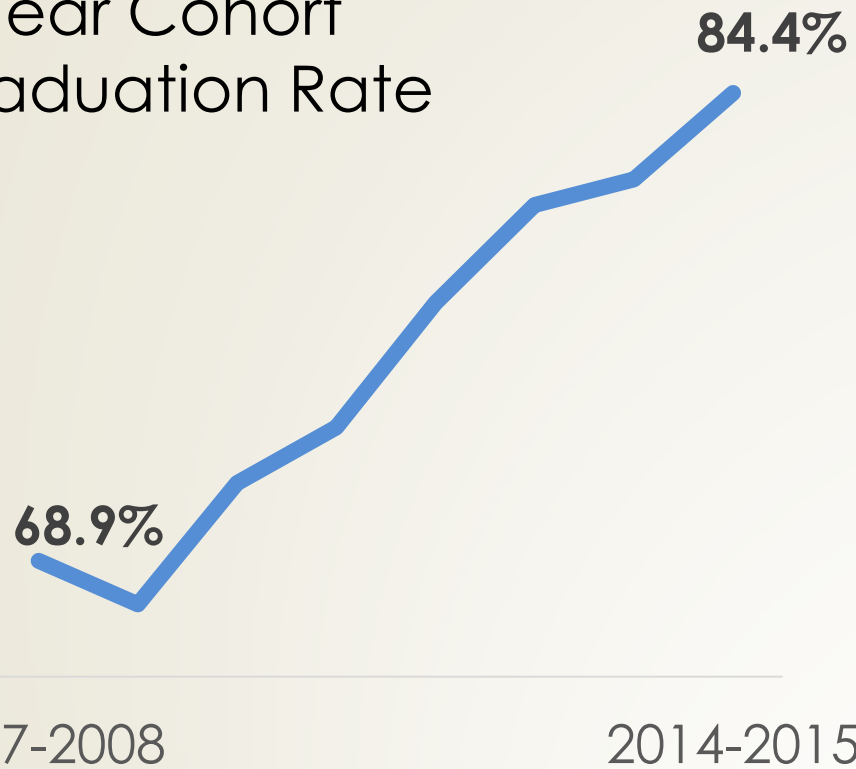
2007-2016



More Choosing School over Work?

Educational Attainment & Graduation Rates on the Rise in Region C

4-Year Cohort
Graduation Rate



Residents with
Post-Secondary
Education

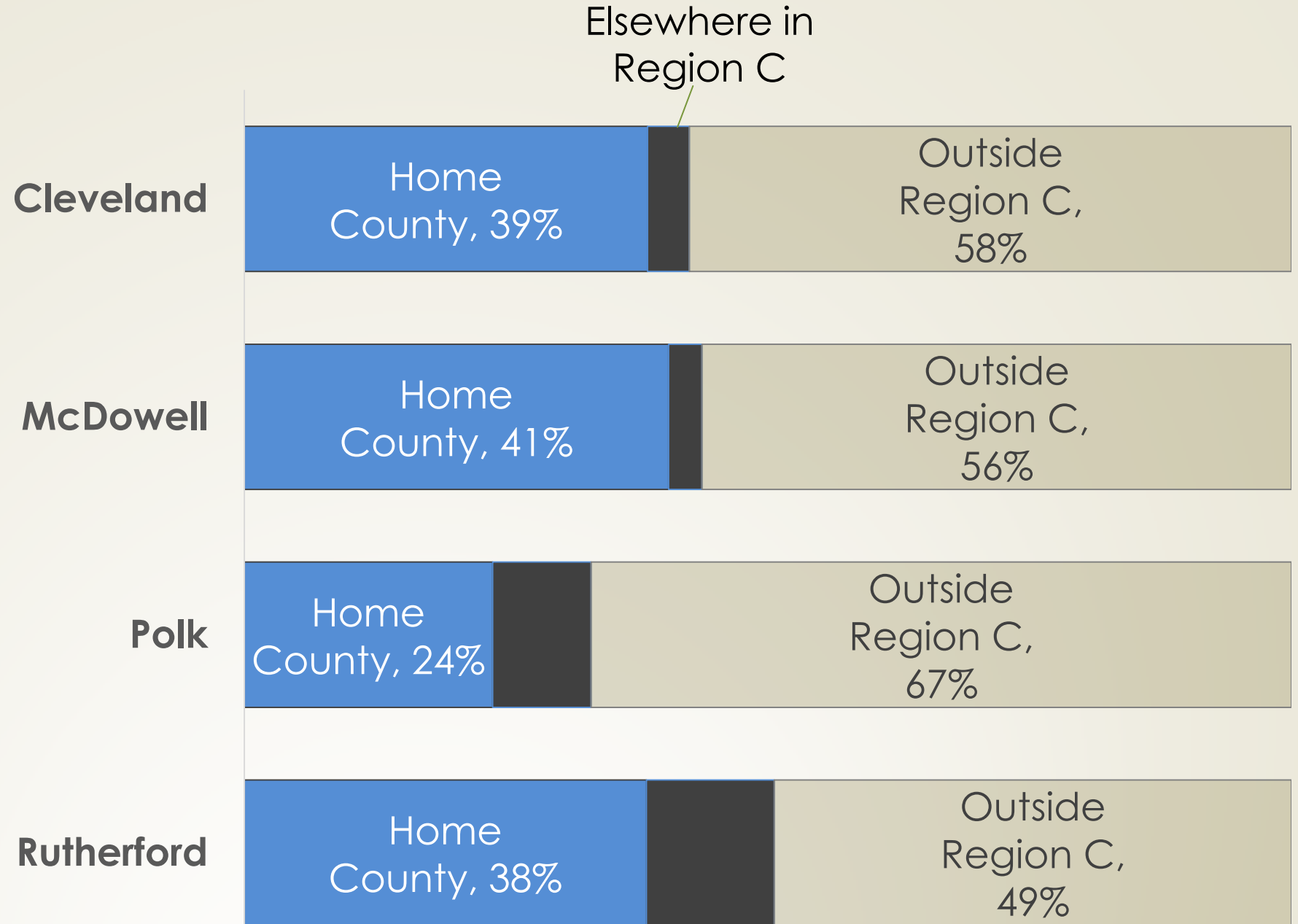
Some College or
Above

More Working Outside the Region



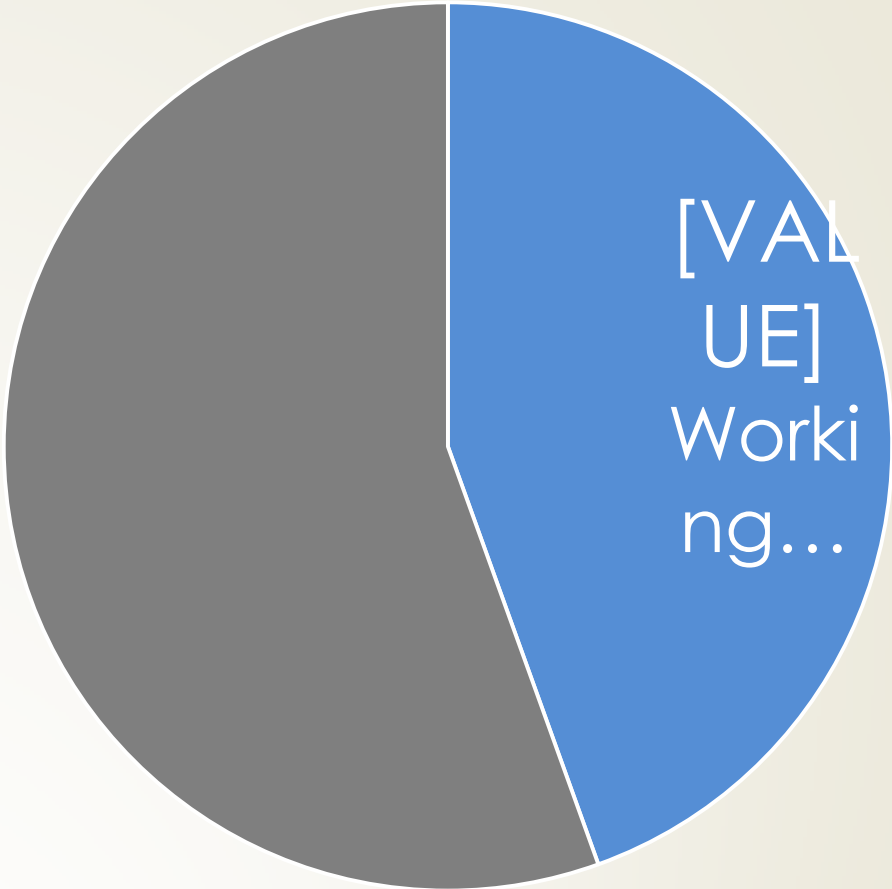
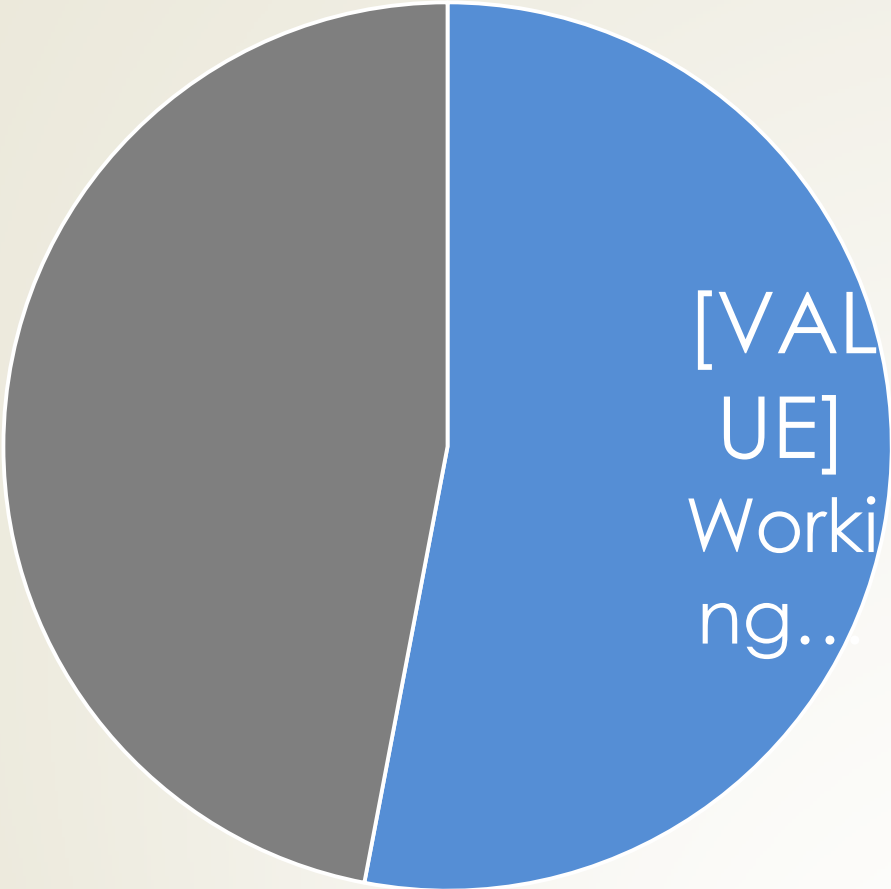
Most County Workers are Employed Outside the Region

for private sector primary jobs 2014



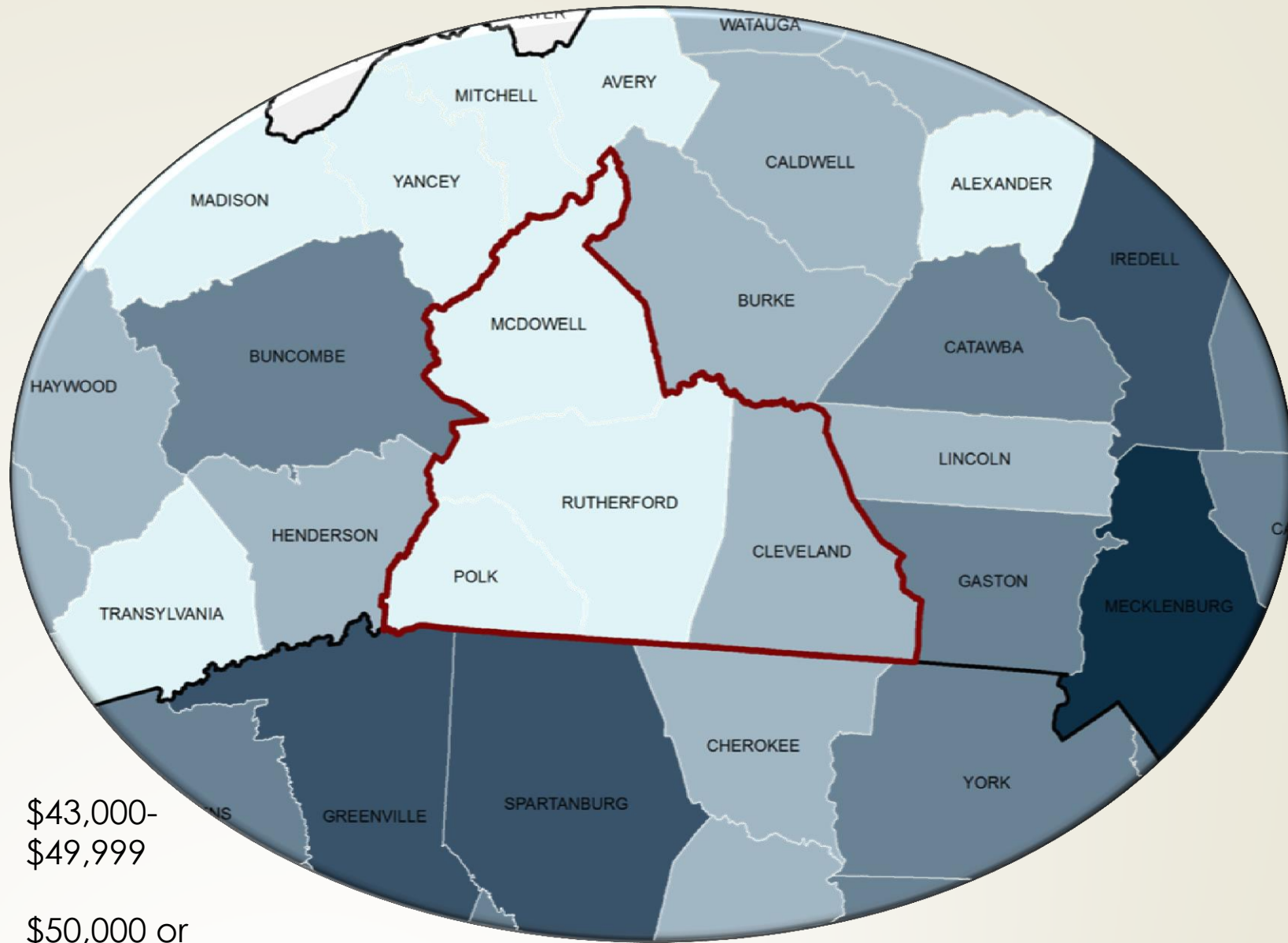
Resident Workers Employed in Region C Has Declined

for private sector, primary jobs

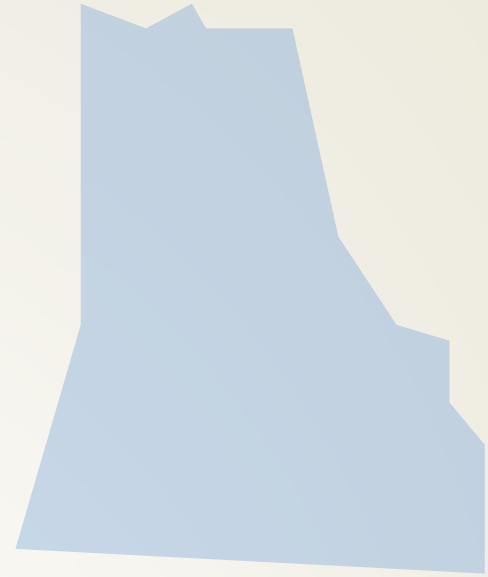


Commuting for Better Jobs?

Average Wages Are Higher Outside the Region

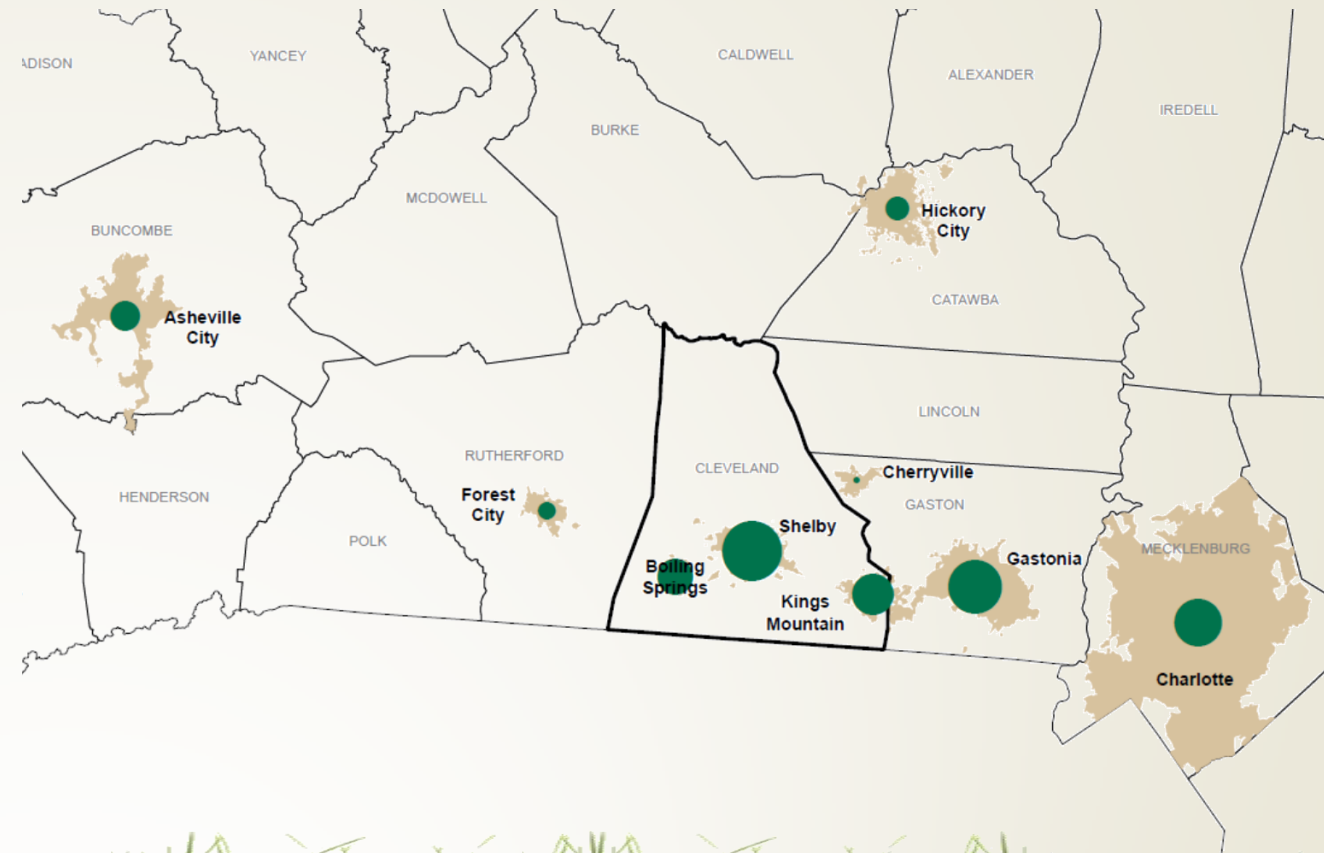
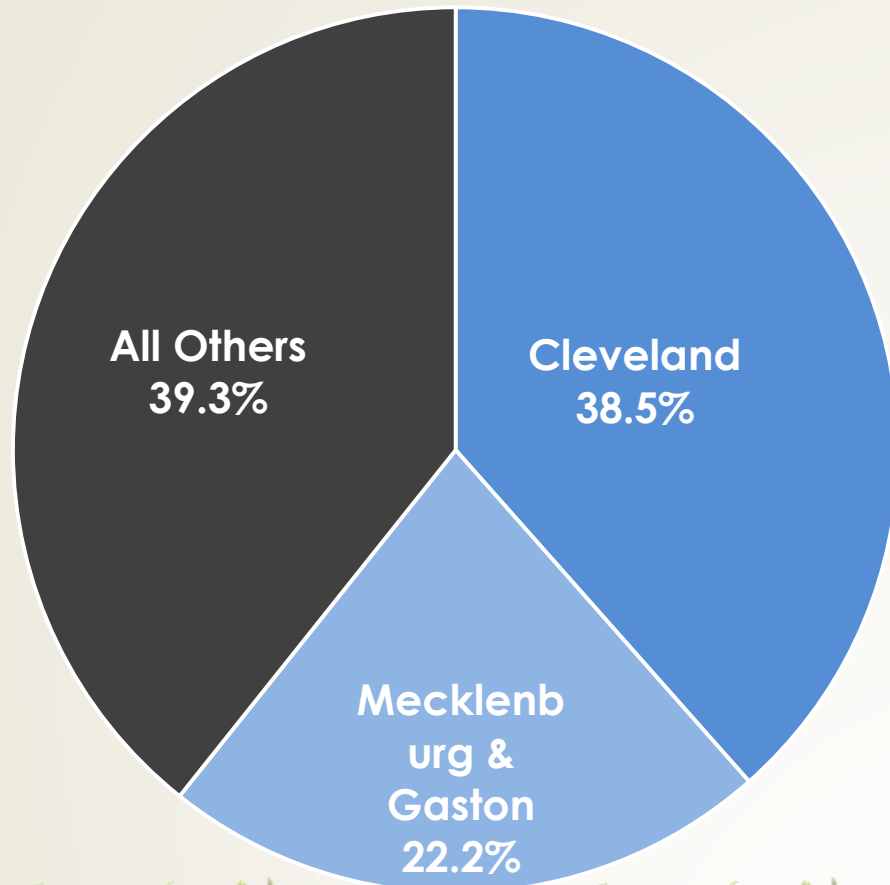


Cleveland County



Stronger Ties to Charlotte Area Labor Market

Where Cleveland Workers are Employed



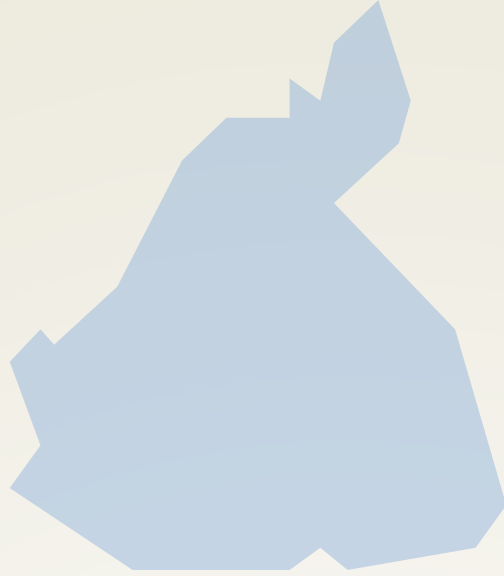
Strengths

- Transportation & Warehousing
 - 37% increase in employment 2007-15
- Strong concentration of Manufacturing employment (19%)
- Highest average wage in Region C

Weakness

- Slowest population growth in the Region



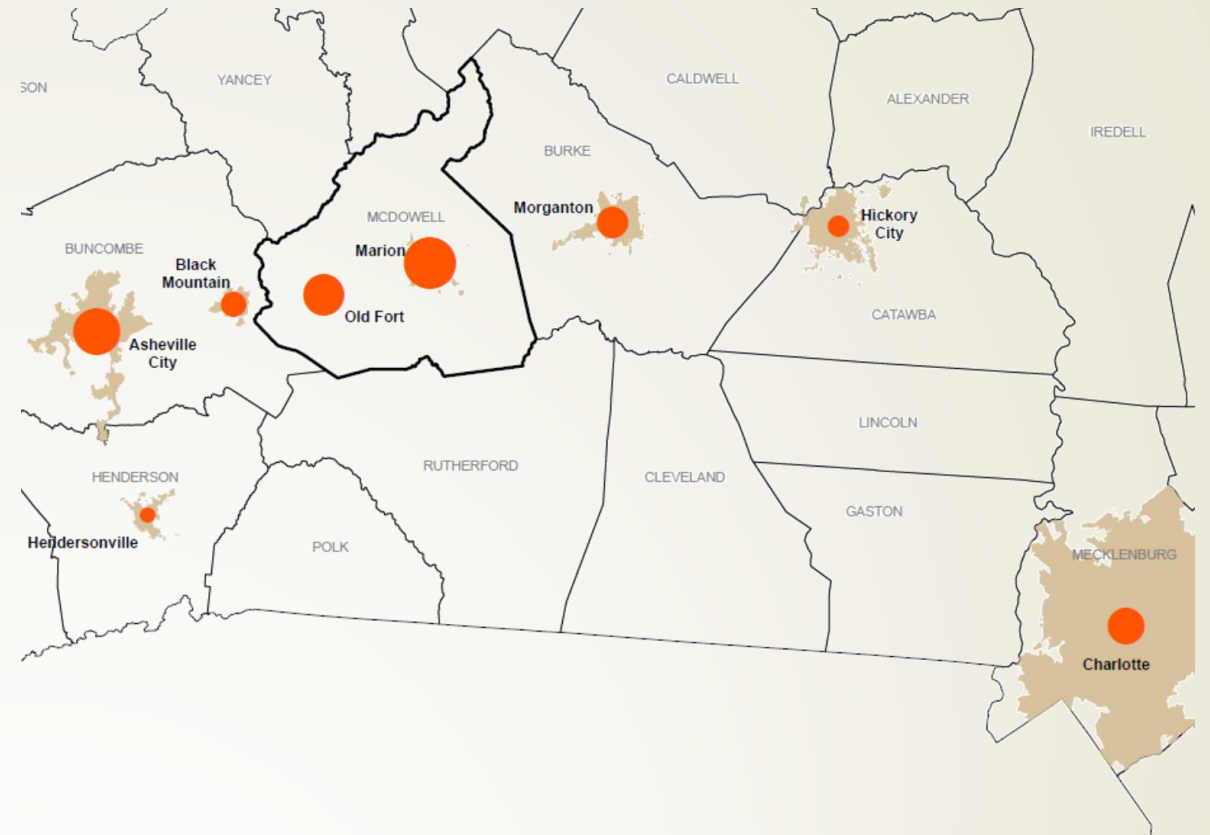
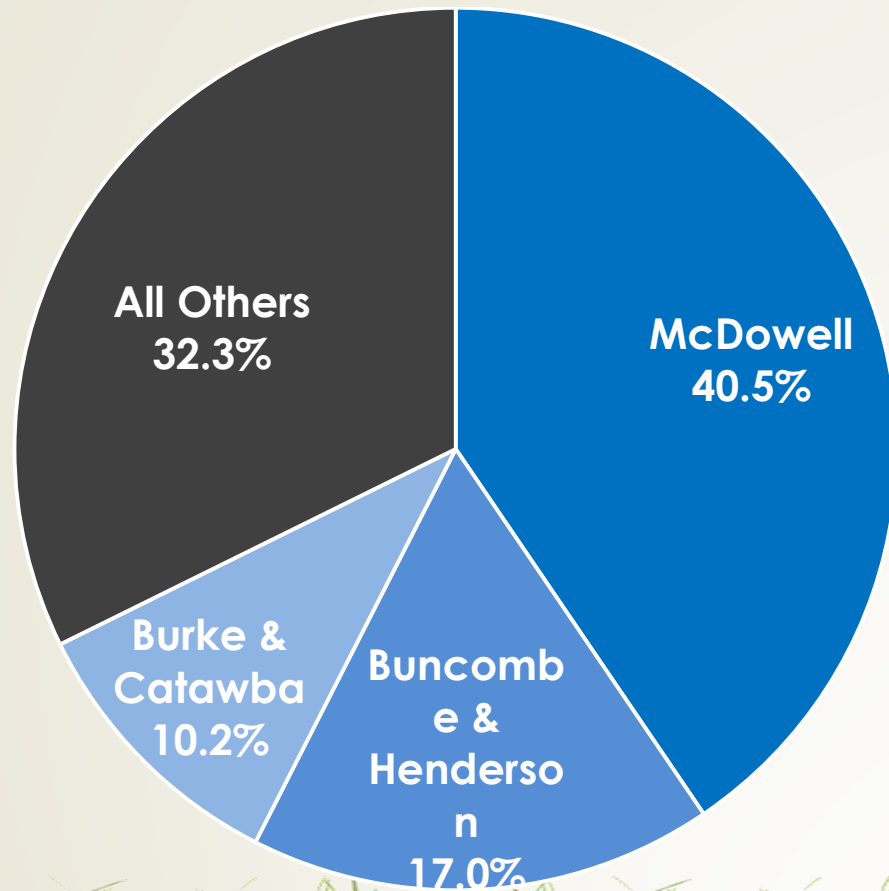


McDowell County



Stronger Ties to Asheville & Hickory Labor Markets

Where McDowell Workers are Employed



Strength

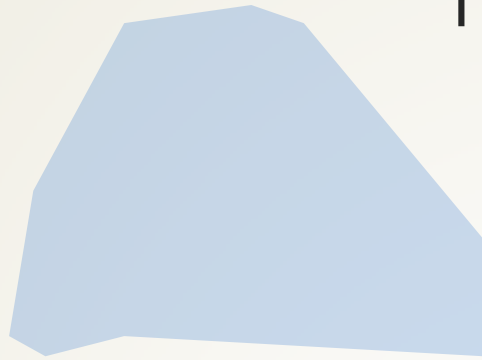
- Manufacturing
 - 39% of all employment
 - 3rd Largest Concentration of Employment in NC
- Strongest employment growth in the Region since 2010

Threat

- Manufacturing
 - 47% of total county wages
- Lowest % with Bachelor's Degree in the Region (14%)

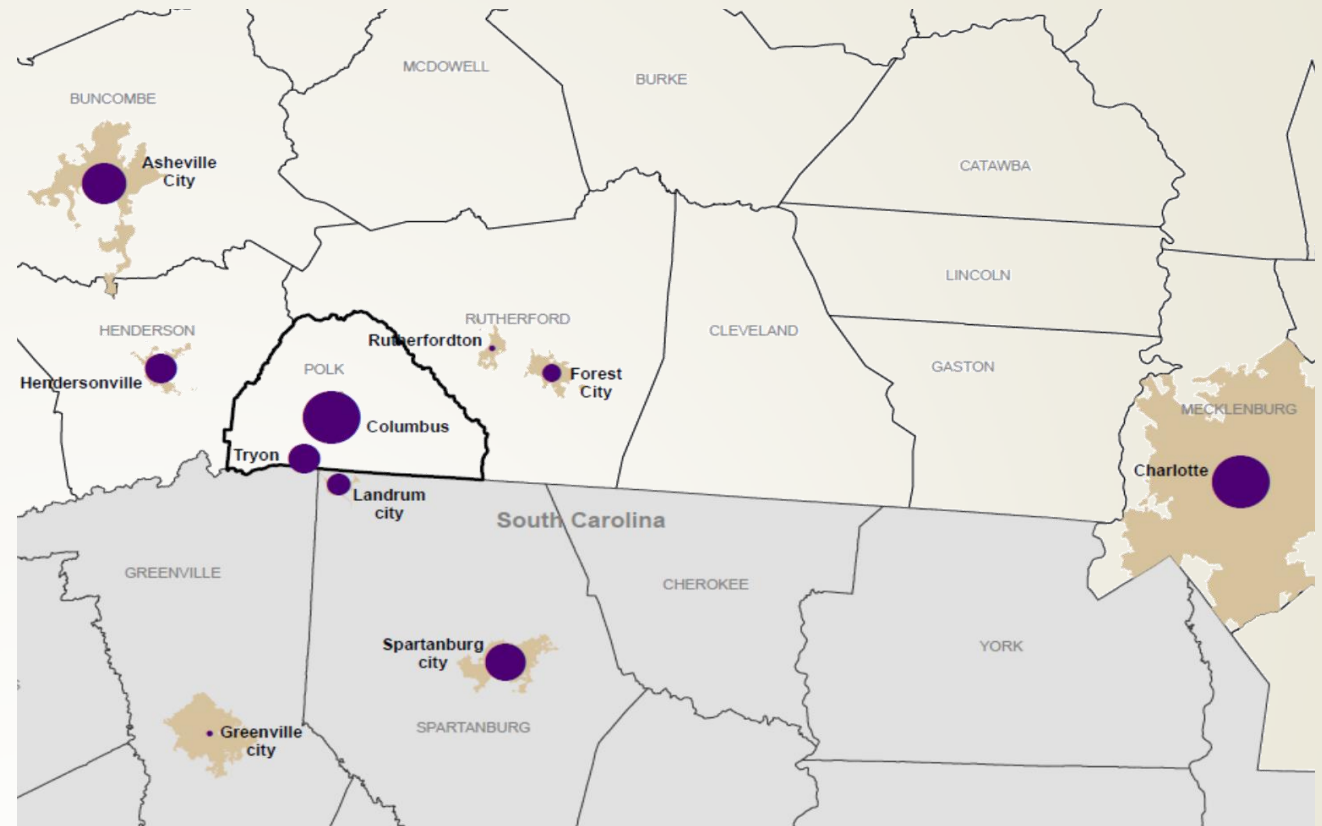
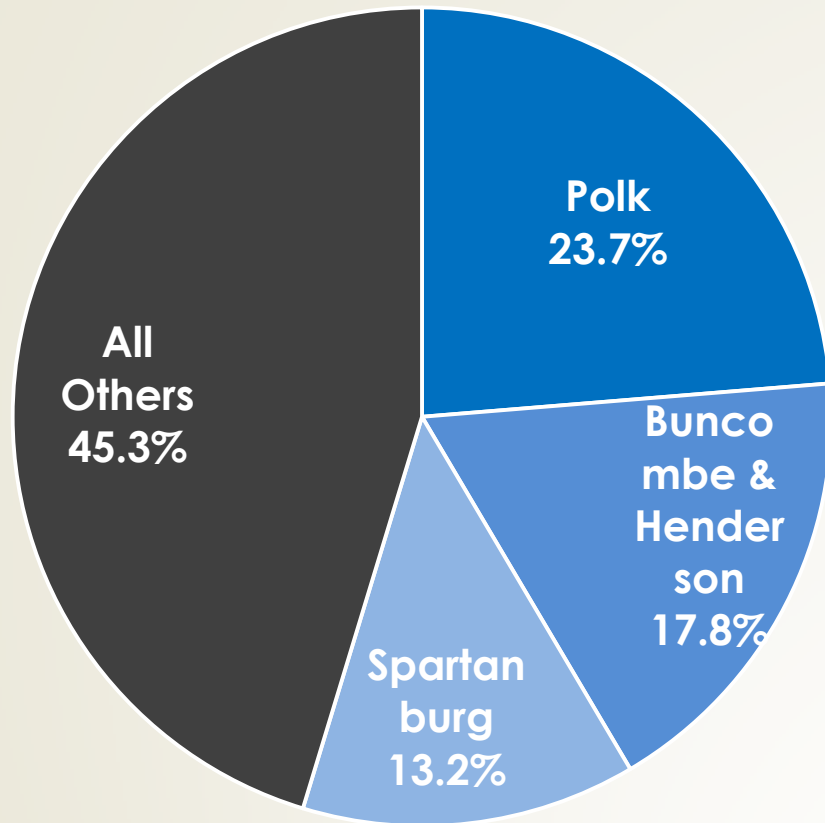


Polk County



Stronger Ties to Asheville & Hickory Labor Markets

Where McDowell Workers are Employed



Strengths

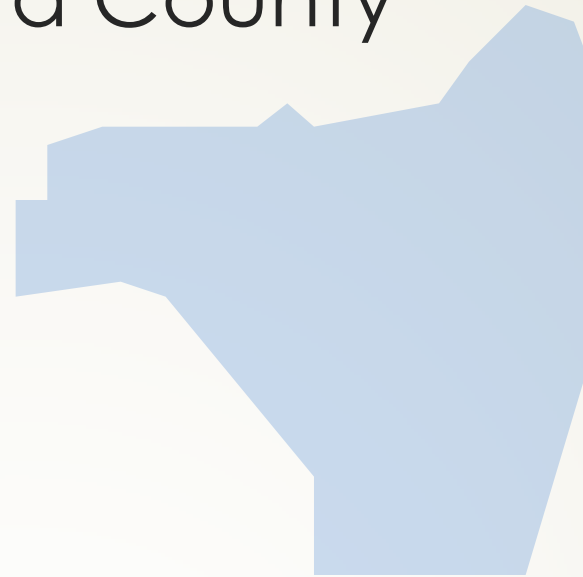
- High concentration in Healthcare Employment (29%)
- Lowest unemployment rate in Region C
- Strongest population growth in Region C
 - Attraction of Retirees

Weakness

- Decline in working age pop (Highest median age in NC)
- Lowest average wage in Region (7th lowest in NC)

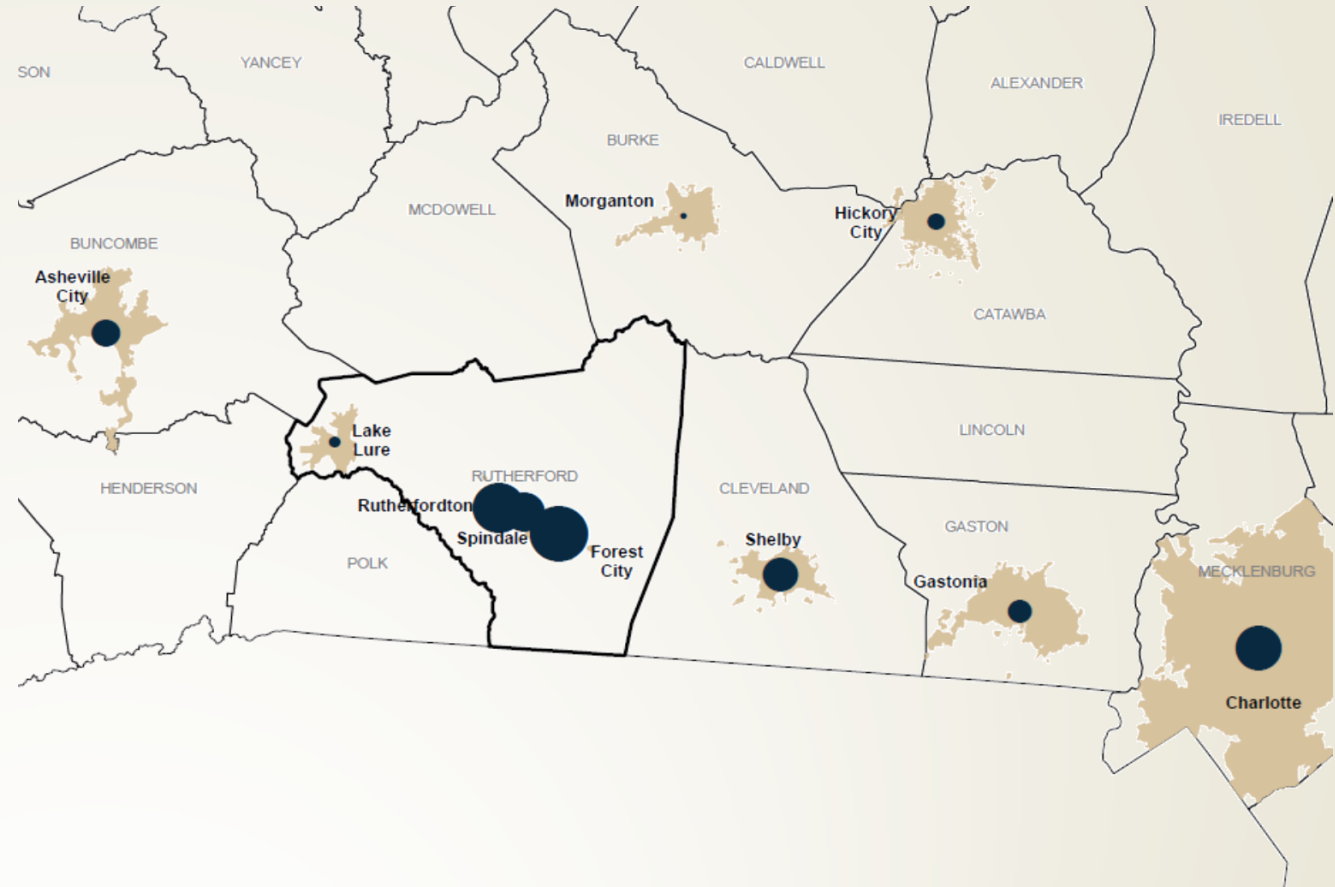
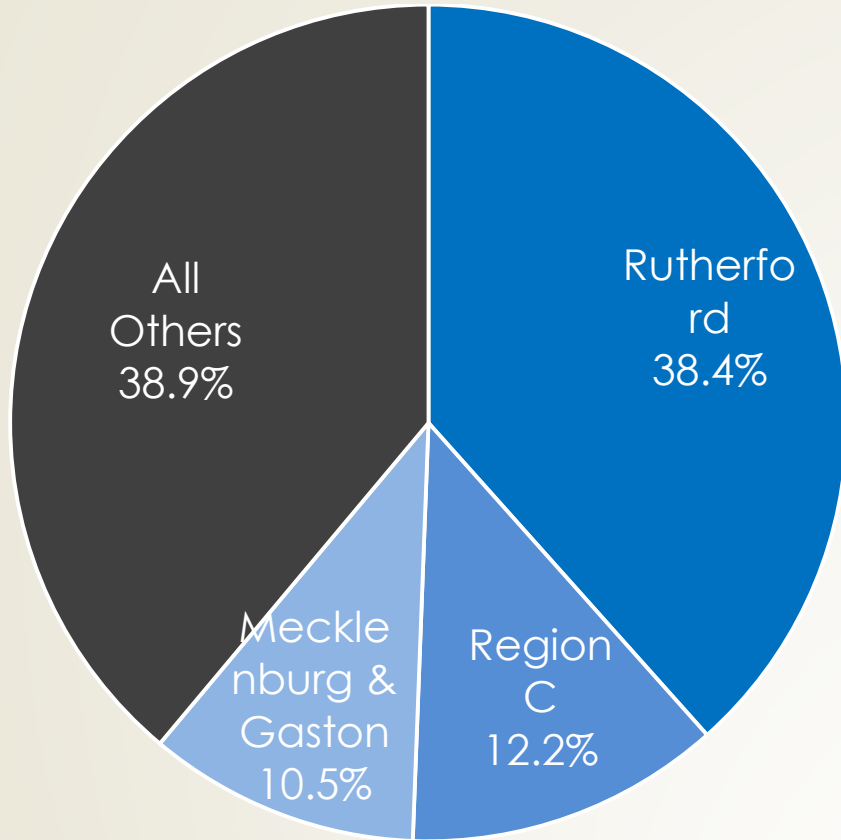


Rutherford County



Split Between Labor Markets but Moving Toward Charlotte

Where Rutherford Workers are Employed



Strengths

- Concentration in Manufacturing employment (15%)

Weakness

- Highest unemployment rate in Region C
- Project population decline



Super Regionalism

- ▶ Work with Neighboring Regions for Jobs & Employees

Worker Training

- ▶ To Keep up with Changing Manufacturing Needs
- ▶ To Succeed an Aging Workforce
- ▶ To Promote Education & Put It to Use
- ▶ To Help Diversify Industries

Areas for
Future
Focus



Thank You

Region C Workforce Development Board
Isothermal Planning and Development
Commission

www.regioncwdb.org

