

Economy Overview



# Greene County, AR

Lightcast Q3 2022 Data Set | www.economicmodeling.com

Economy Overview

## Contents

📕 Lightcast

## **Report Parameters**

1 County

5055 Greene County, AR

#### **Class of Worker**

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

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



Economy Overview

## **Economy Overview**

## 45,742

Population (2021)

Population grew by 1,009 over the last 5 years and is projected to grow by 340 over the next 5 years. 17,555

**Total Regional Employment** 

Jobs **decreased by 18** over the last 5 years but are projected to **grow by 950** over the next 5 years.

## \$50.1K

Median Household Income (2020)

Median household income is **\$14.9K below** the national median household income of \$65.0K.

#### Takeaways

- As of 2021 the region's population increased by 2.3% since 2016, growing by 1,009. Population is expected to increase by 0.7% between 2021 and 2026, adding 340.
- From 2016 to 2021, jobs declined by 0.1% in Greene County, AR from 17,574 to 17,555. This change fell short of the national growth rate of 1.8% by 1.9%. As the number of jobs declined, the labor force participation rate decreased from 57.4% to 53.3% between 2016 and 2021.
- Concerning educational attainment, **11.7% of Greene County, AR residents possess a Bachelor's Degree** (8.6% below the national average), and **5.1% hold an Associate's Degree** (3.6% below the national average).
- The top three industries in 2021 are Motor Vehicle Parts Manufacturing, Restaurants and Other Eating Places, and Education and Hospitals (Local Government).

	Population (2022)	Labor Force (May 2022)	Jobs (2021)	Cost of Living	GRP	Imports	Exports
Region	45,820	19,333	17,555	88.8	\$1.61B	\$2.81B	\$2.49B
State	3,065,071	1,349,851	1,385,798	90.4	\$142.67B	\$167.25B	\$176.57B



#### May 2022 Labor Force Breakdown



#### **Educational Attainment**

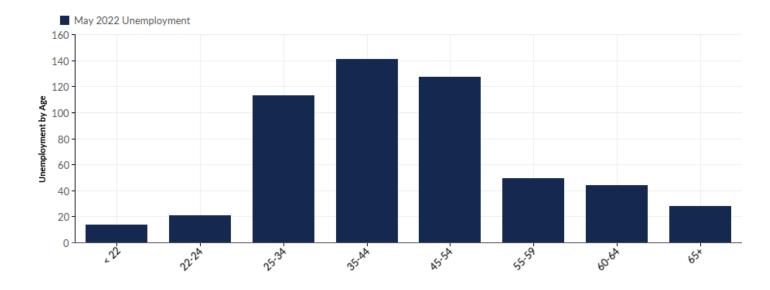
Concerning educational attainment, **11.7% of Greene County, AR residents possess a Bachelor's Degree** (8.6% below the national average), and **5.1% hold an Associate's Degree** (3.6% below the national average).

	% of Population	Population
Less Than 9th Grade	2.3%	719
• 9th Grade to 12th Grade	7.9%	2,446
High School Diploma	47.4%	14,716
Some College	20.6%	6,399
Associate's Degree	5.1%	1,582
Bachelor's Degree	11.7%	3,646
• Graduate Degree and Higher	5.0%	1,564



## Unemployment by Demographics

## Unemployment by Age

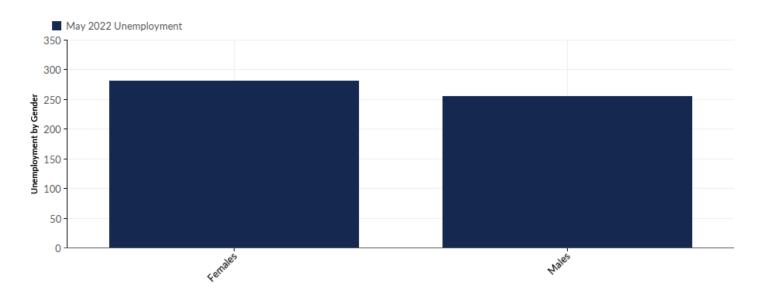


Age	Une	employment (May 2022)	% of Unemployed
< 22		14	2.61%
22-24		21	3.91%
25-34		113	21.04%
35-44		141	26.26%
45-54		127	23.65%
55-59		49	9.12%
60-64		44	8.19%
65+		28	5.21%
	Total	537	100.00%

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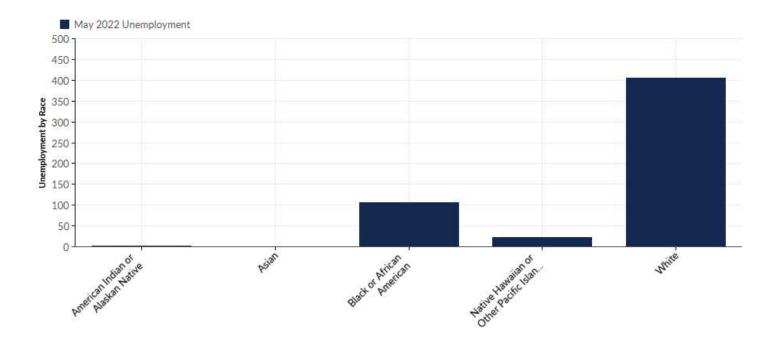
## **Unemployment by Gender**



Gender	Ur	employment (May 2022)	% of Unemployed
Females		282	52.51%
Males		255	47.49%
	Total	537	100.00%



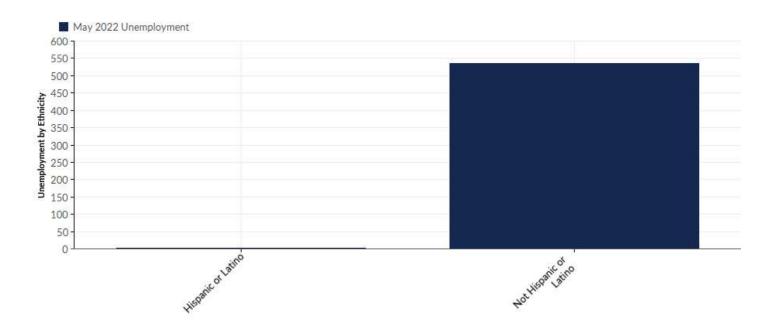
### **Unemployment by Race**



Race	Unemployment (May 2022)	% of Unemployed
American Indian or Alaskan Native	2	0.37%
Asian	0	0.00%
Black or African American	106	19.74%
Native Hawaiian or Other Pacific Islander	23	4.28%
White	406	75.61%
Та	otal 537	100.00%



## **Unemployment by Ethnicity**



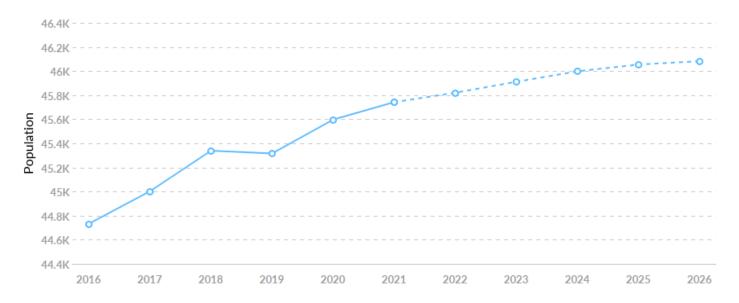
Ethnicity	Unemployment (May 2022)	% of Unemployed
Hispanic or Latino	2	0.37%
Not Hispanic or Latino	535	99.63%
1	Fotal 537	100.00%



## Historic & Projected Trends

### **Population Trends**

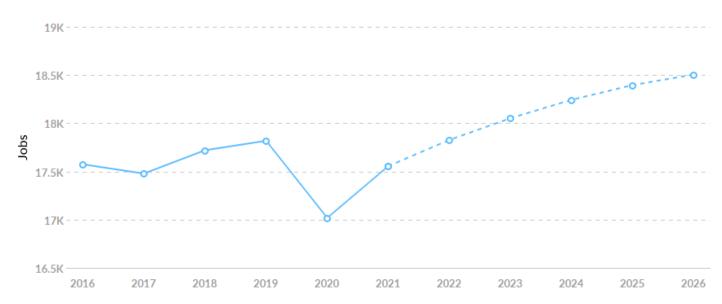
As of 2021 the region's population **increased by 2.3%** since 2016, growing by 1,009. Population is expected to **increase by 0.7%** between 2021 and 2026, adding 340.



Timeframe	Population
2016	44,733
2017	45,002
2018	45,339
2019	45,316
2020	45,597
2021	45,742
2022	45,820
2023	45,911
2024	45,998
2025	46,054
2026	46,082



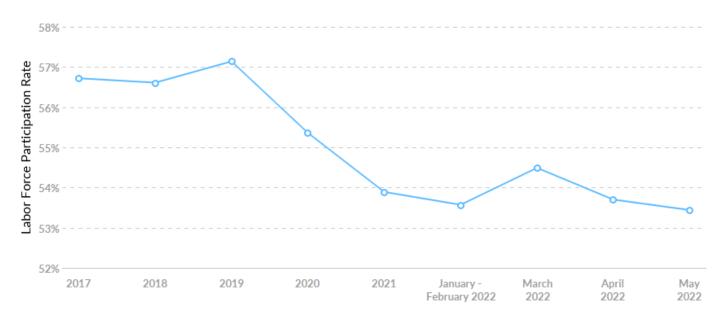
### Job Trends



From 2016 to 2021, jobs declined by 0.1% in Greene County, AR from 17,574 to 17,555. This change fell short of the national growth rate of 1.8% by 1.9%.

Timeframe	Jobs
2016	17,574
2017	17,478
2018	17,720
2019	17,818
2020	17,018
2021	17,555
2022	17,827
2023	18,052
2024	18,243
2025	18,396
2026	18,505

## Lightcast Economy Overview



## Labor Force Participation Rate Trends

Timeframe	Labor Force Participation Rate
2017	56.72%
2018	56.61%
2019	57.14%
2020	55.36%
2021	53.89%
January - February 2022	53.57%
March 2022	54.49%
April 2022	53.70%
May 2022	53.44%



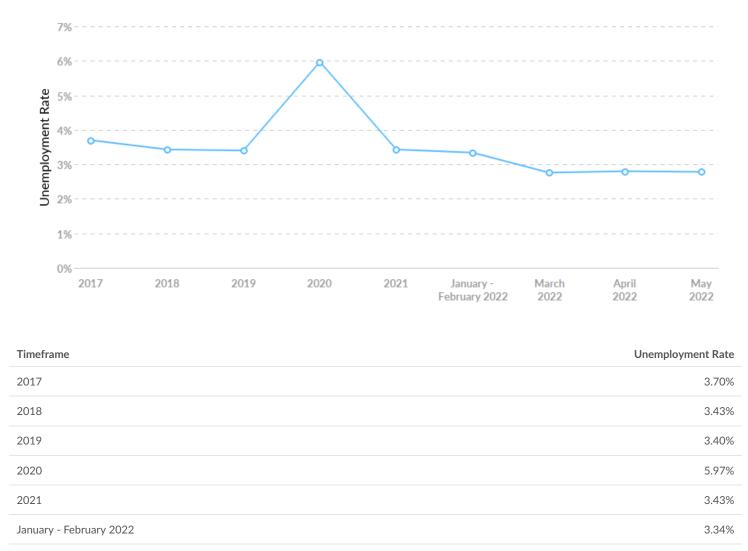
#### **Unemployment Rate Trends**

March 2022

April 2022

May 2022

Greene County, AR had a May 2022 unemployment rate of 2.78%, decreasing from 3.70% 5 years before.



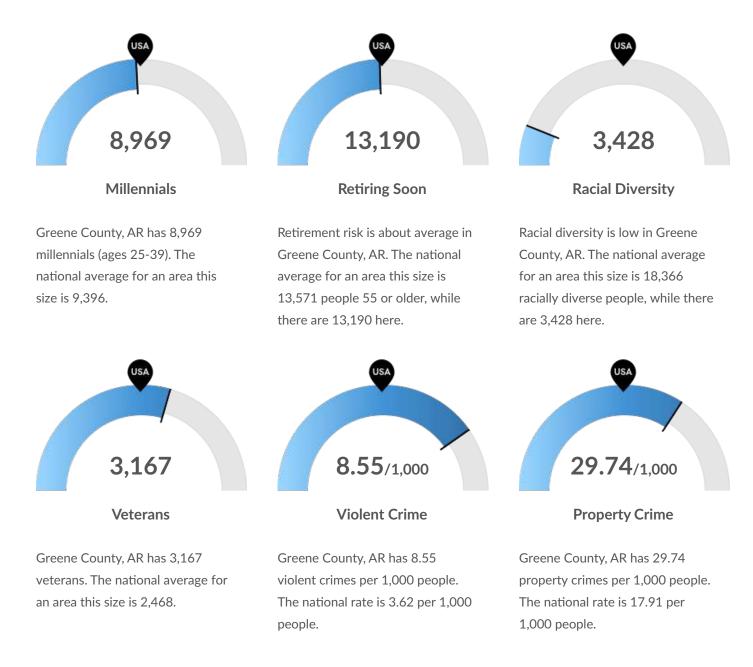
2.76%

2.80%

2.78%



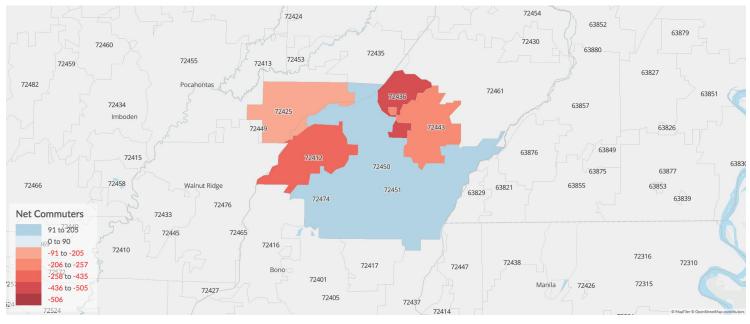
## **Population Characteristics**



## Lightcast Economy Overview

### Place of Work vs Place of Residence

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



#### Where Talent Works

ZIP	Name	2021 Employment
72450	Paragould, AR (in Green	16,345
72443	Marmaduke, AR (in Gre	911
72425	Delaplaine, AR (in Green	112
72412	Beech Grove, AR (in Gre	94
72436	Lafe, AR (in Greene cou	63

#### Where Talent Lives

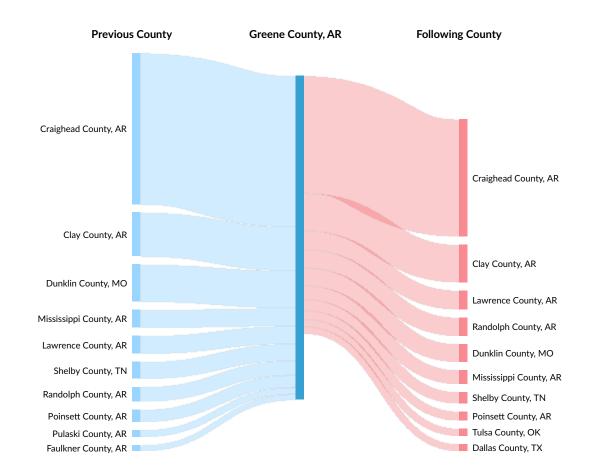
ZIP	Name	2021 Workers
72450	Paragould, AR (in Green	16,254
72443	Marmaduke, AR (in Gre	1,118
72451	Paragould, AR (in Green	527
72436	Lafe, AR (in Greene cou	499
72412	Beech Grove, AR (in Gre	352

# Lightcast Overview

## Inbound and Outbound Migration

The table below analyzes past and current residents of Greene County, AR. The left column shows residents of other counties migrating to Greene County, AR. The right column shows residents migrating from Greene County, AR to other counties.

As of 2020, 657 people have migrated from Craighead County, AR to Greene County, AR. In the same year, 509 people left Greene County, AR migrating to Craighead County, AR. The total Net Migration for Greene County, AR in 2020 was 422.



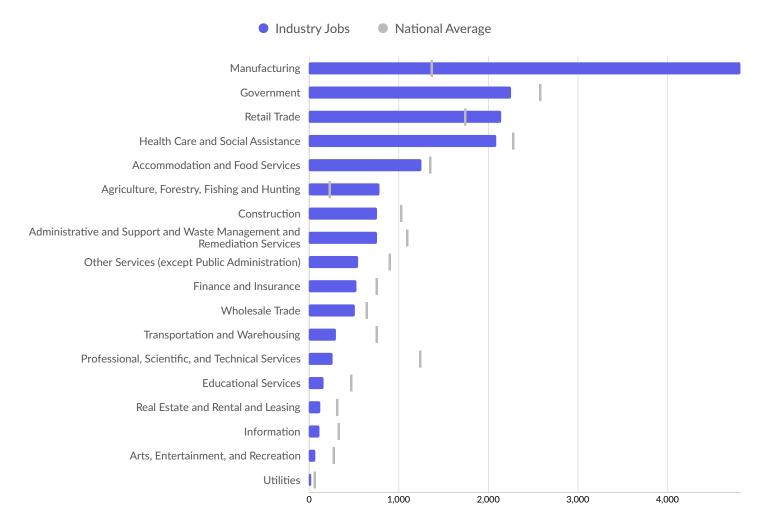
Top Previous Counties	Migrations
Craighead County, AR	657
Clay County, AR	190
Dunklin County, MO	161
Mississippi County, AR	78
Lawrence County, AR	77
Shelby County, TN	73

## Lightcast Economy Overview

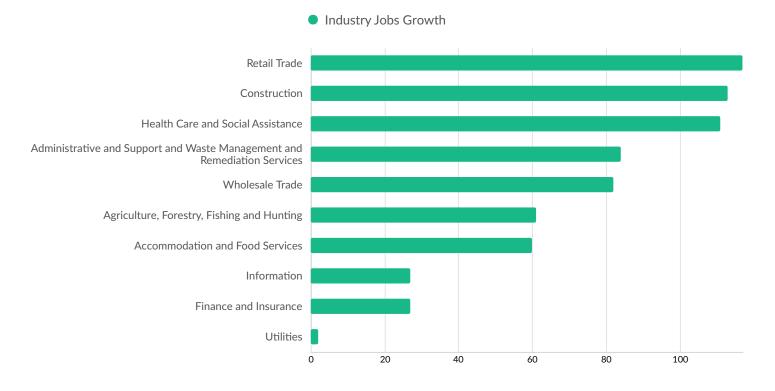
Top Previous Counties	Migrations
Randolph County, AR	63
Poinsett County, AR	53
Pulaski County, AR	30
Faulkner County, AR	25
Independence County, AR	18
Woodruff County, AR	18
White County, AR	17
Bell County, TX	15
Lampasas County, TX	14
Top Following Counties	Migrations
Craighead County, AR	509
Clay County, AR	163
Lawrence County, AR	82
Randolph County, AR	80
Dunklin County, MO	77
Mississippi County, AR	60
Shelby County, TN	48
Poinsett County, AR	38
Tulsa County, OK	32
Dallas County, TX	30
Howell County, MO	29
Garland County, AR	28
Jefferson County, MO	25
Pulaski County, AR	24
Benton County, AR	23

## **Industry Characteristics**

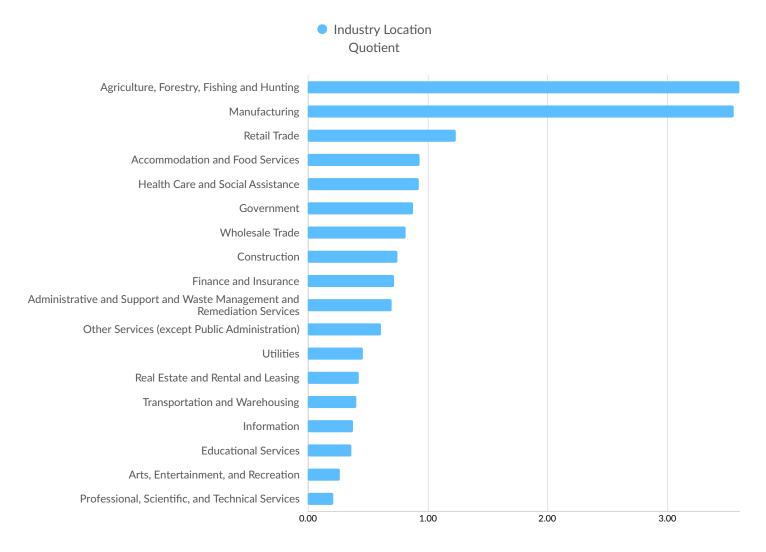
## **Largest Industries**



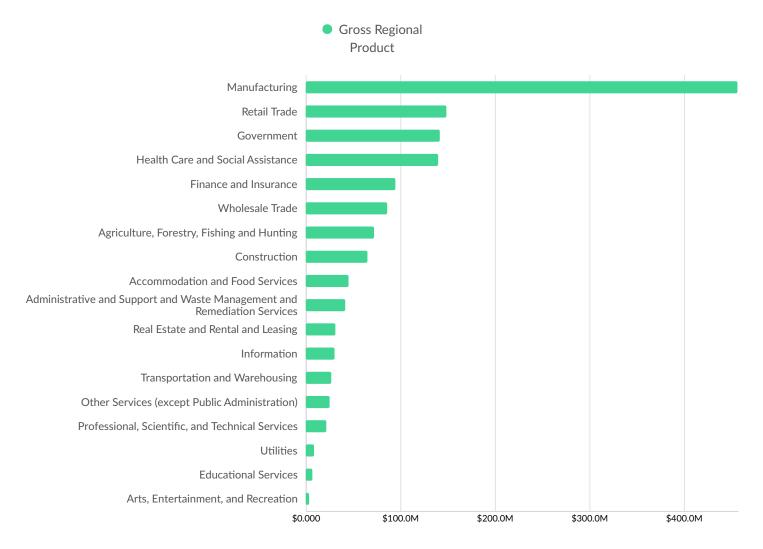
## **Top Growing Industries**



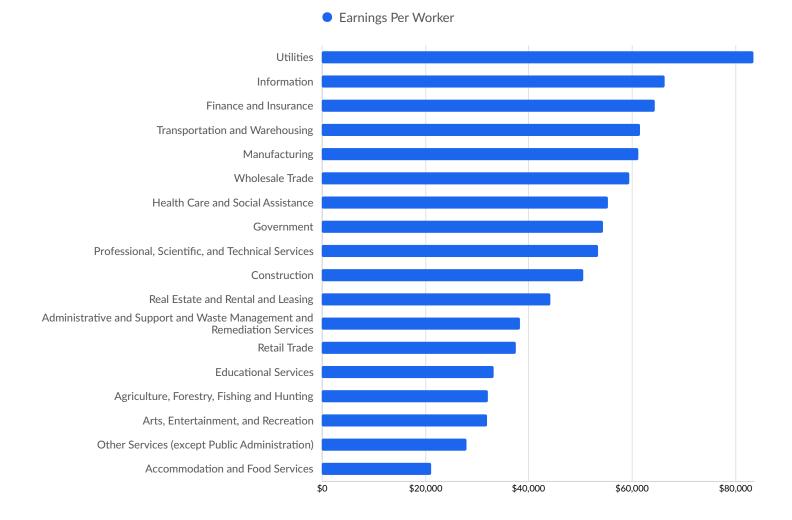
#### **Top Industry Location Quotient**



## **Top Industry GRP**



#### **Top Industry Earnings**



## **Business Characteristics**

### 2,689 Companies Employ Your Workers

Online profiles for your workers mention 2,689 companies as employers, with the top 10 appearing below. In the last 12 months, 253 companies in Greene County, AR posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
Paragould School District	173	Greenbrier Companies	105
Tenneco	133	Arkansas Department Of Workf	76
Anchor Packaging	130	Gunderson	67
Arkansas Methodist Medical Ce	128	Walmart	53
Teleflora	114	Lowe's	51
Arkansas State University	107	Tenneco	50
Walmart	81	Martin Sprocket & Gear	42
St. Bernards Healthcare	58	Kindred Healthcare	30
American Railcar Industries	54	Walgreens Boots Alliance	26
Flower Shop Network	49	C.R. England	25

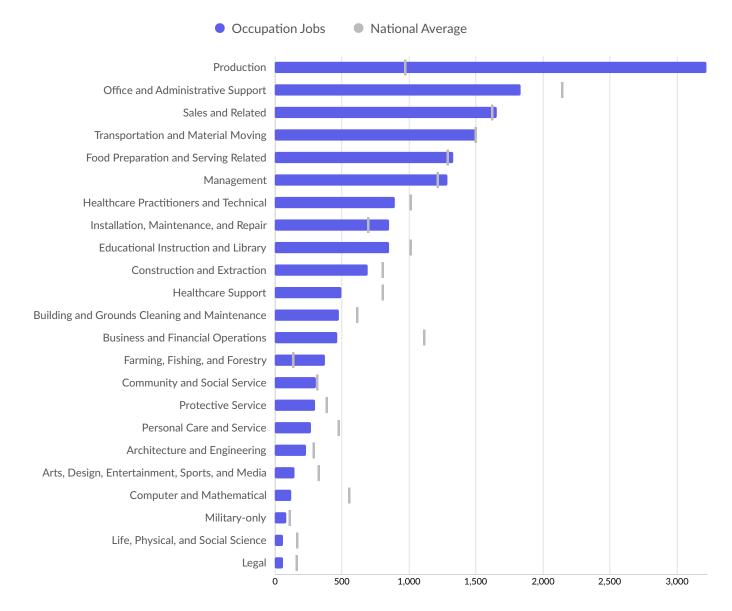
#### **Business Size**

		Percentage	Business Count
	1 to 4 employees	35.1%	430
	5 to 9 employees	30.4%	372
	10 to 19 employees	20.5%	251
	20 to 49 employees	9.7%	119
	50 to 99 employees	2.3%	28
	100 to 249 employees	1.4%	17
	250 to 499 employees	0.1%	1
•	500+ employees	0.5%	6

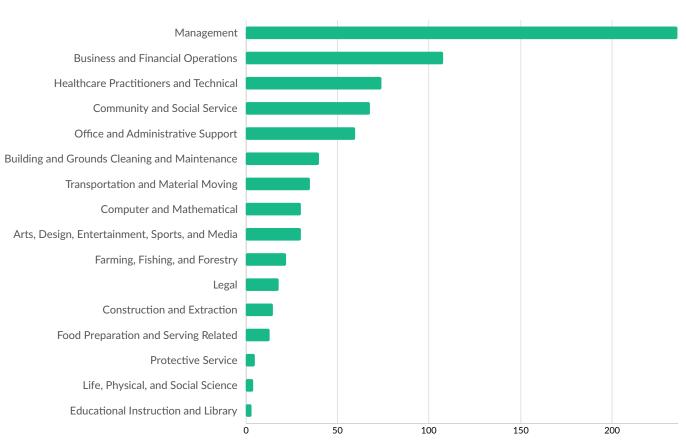
\*Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on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

## Workforce Characteristics

## Largest Occupations

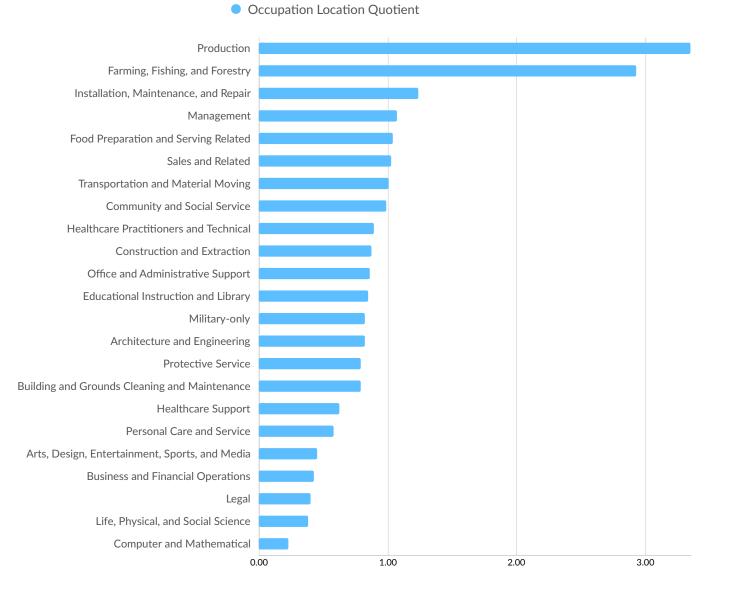


### **Top Growing Occupations**

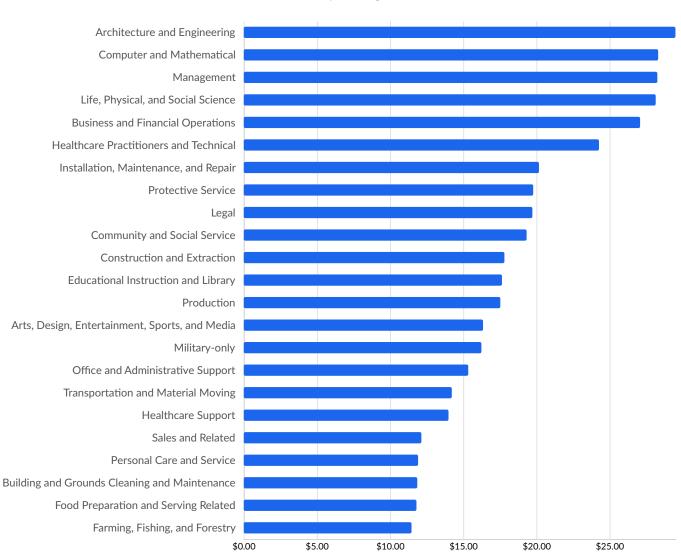


Occupation Jobs Growth

#### **Top Occupation Location Quotient**

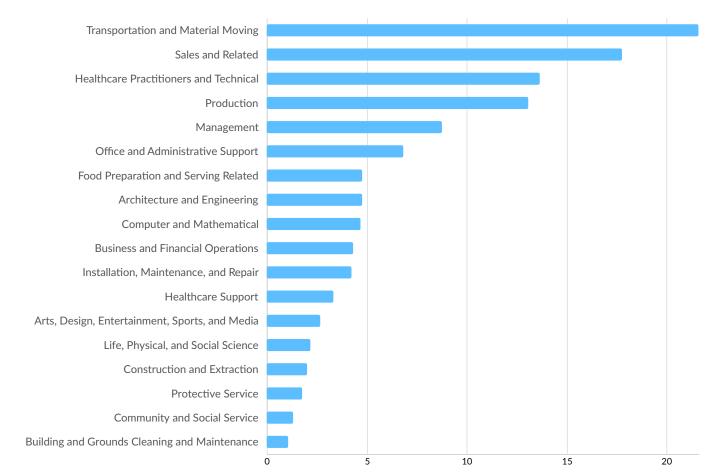


#### **Top Occupation Earnings**



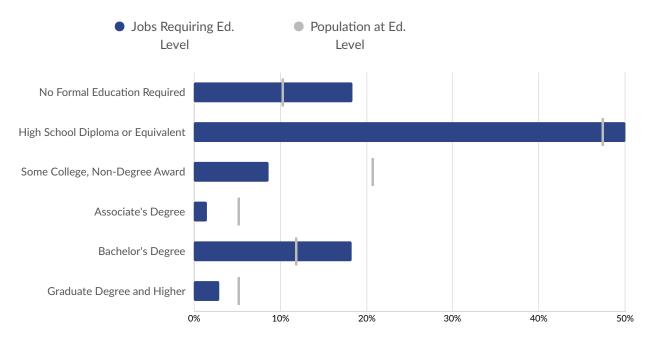
Median Hourly Earnings

#### **Top Posted Occupations**



Unique Average Monthly Postings

## Underemployment



## **Educational Pipeline**

In 2020, there were 33 graduates in Greene County, AR. This pipeline has shrunk by 6% over the last 5 years. The highest share of these graduates come from General Studies, Elementary Education and Teaching, and Sport and Fitness Administration/Management.



## **In-Demand Skills**

