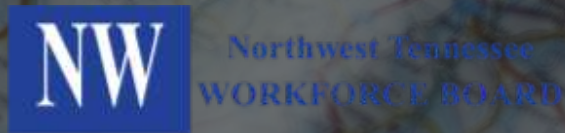




Regional Economic Overview

45 minute drive time
Centroid: Paris TN

Northwest Tennessee Workforce Board



208 N. Mill Ave.
Dyersburg, Tennessee 38024

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Report Parameters

5 Counties

21035 Calloway County, KY

47005 Benton County, TN

47017 Carroll County, TN

47079 Henry County, TN

47183 Weakley County, TN

Class of Worker

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

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

Economy Overview

148,977

Population (2021)

Population **grew by 363** over the last 5 years and is projected to **grow by 937** over the next 5 years.

57,479

Total Regional Employment

Jobs **decreased by 1,141** over the last 5 years but are projected to **grow by 3,004** over the next 5 years.

\$47.8K

Avg. Earnings Per Job (2021)

Regional average earnings per job are **\$30.0K below** the national average earnings of \$77.8K per job.

Takeaways

- As of 2021 the region's population **increased by 0.2%** since 2016, growing by 363. Population is expected to **increase by 0.6%** between 2021 and 2026, adding 937.
- From 2016 to 2021, jobs **declined by 1.9%** in 5 Counties from 58,620 to **57,479**. This change **fell short of the national growth rate of 1.8% by 3.7%**. As the number of jobs declined, the **labor force participation rate decreased from 55.7% to 54.9% between 2016 and 2021**.
- Concerning educational attainment, **12.0% of the selected regions' residents possess a Bachelor's Degree** (8.3% below the national average), and **5.4% hold an Associate's Degree** (3.3% below the national average).
- The top three industries in 2021 are Education and Hospitals (Local Government), Restaurants and Other Eating Places, and Local Government, Excluding Education and Hospitals.

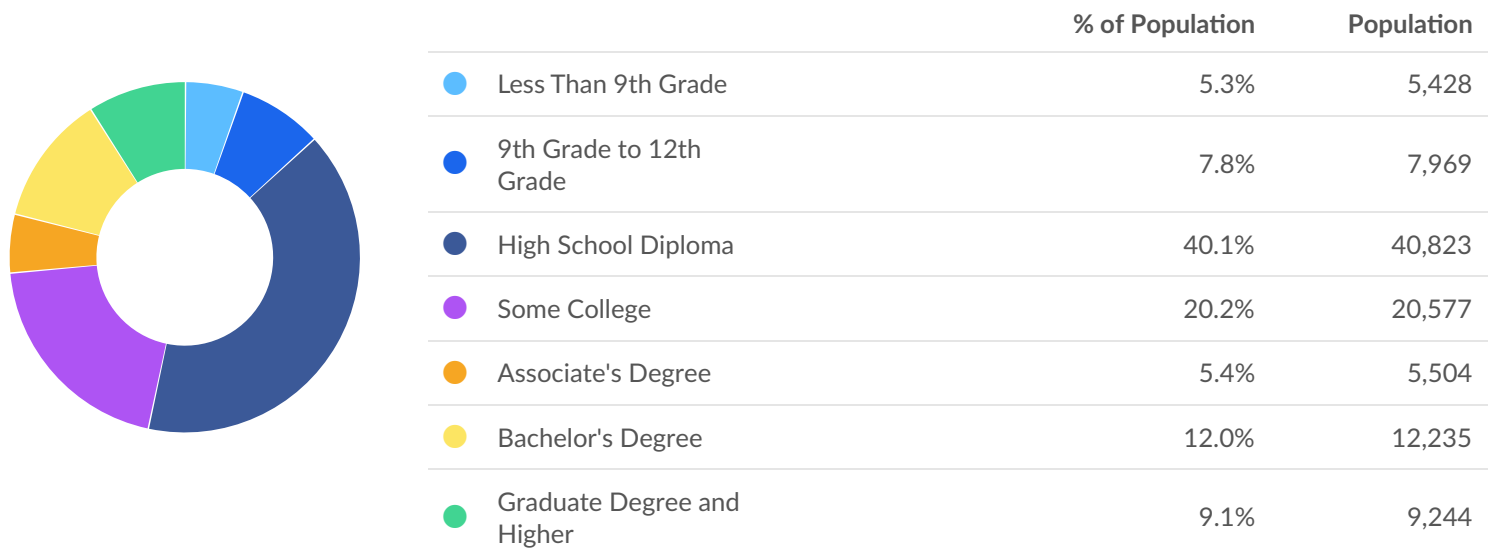
	Population (2022)	Labor Force (Jun 2022)	Jobs (2021)	Cost of Living	GRP	Imports	Exports
Region	149,203	64,793	57,479	91.0	\$5.06B	\$8.19B	\$6.49B
Henry County, TN	32,215	14,481	14,527	91.8	\$1.25B	\$1.96B	\$1.66B
Obion County, TN	30,205	12,431	12,482	90.4	\$1.26B	\$1.96B	\$1.74B
Carroll County, TN	27,583	11,457	7,804	91.2	\$686.95M	\$1.27B	\$721.37M
Fulton County, KY	5,963	2,080	2,432	89.5	\$195.06M	\$343.87M	\$294.19M
Weakley County, TN	33,395	15,254	12,824	89.6	\$1.21B	\$1.98B	\$1.75B

Jun 2022 Labor Force Breakdown



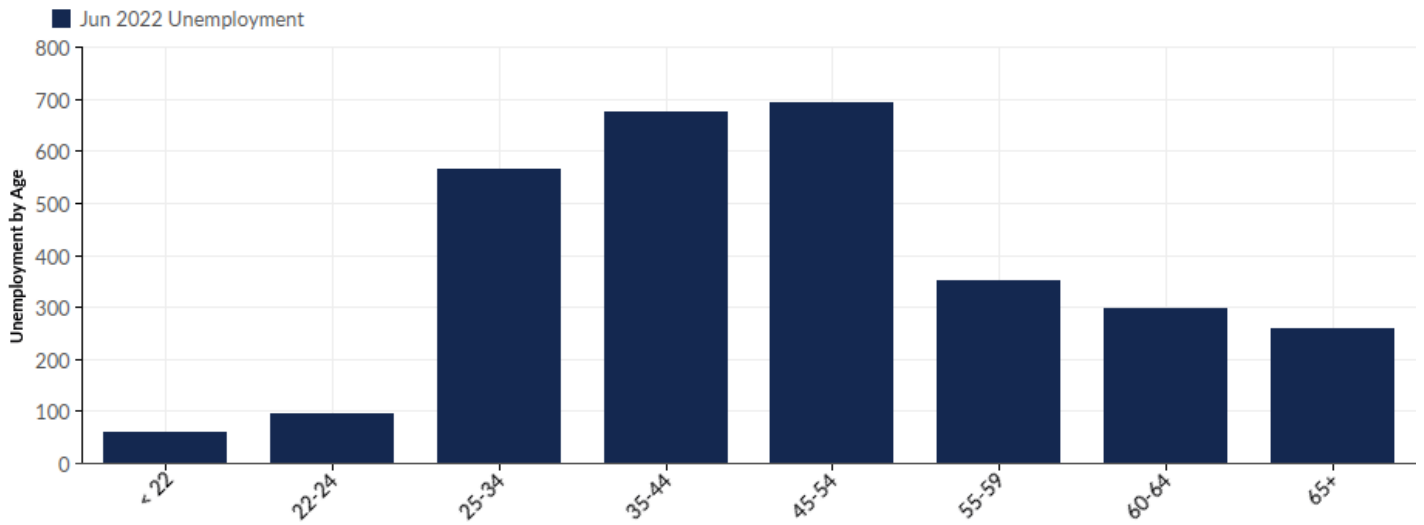
Educational Attainment

Concerning educational attainment, **12.0% of the selected regions' residents possess a Bachelor's Degree** (8.3% below the national average), and **5.4% hold an Associate's Degree** (3.3% below the national average).



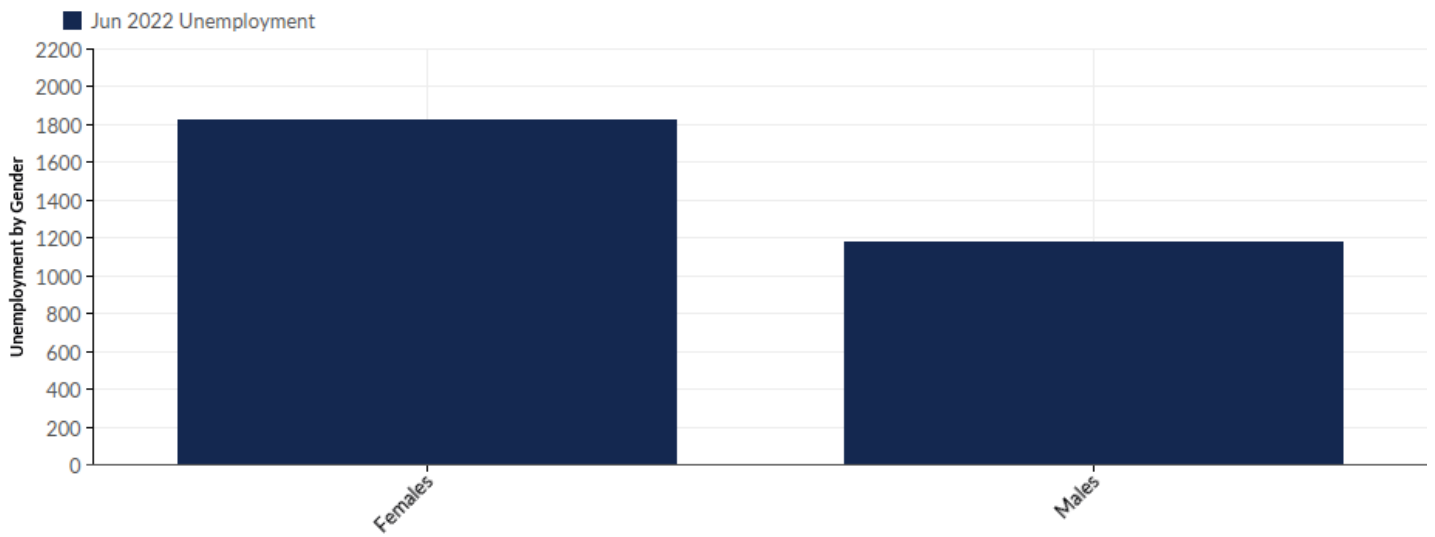
Unemployment by Demographics

Unemployment by Age



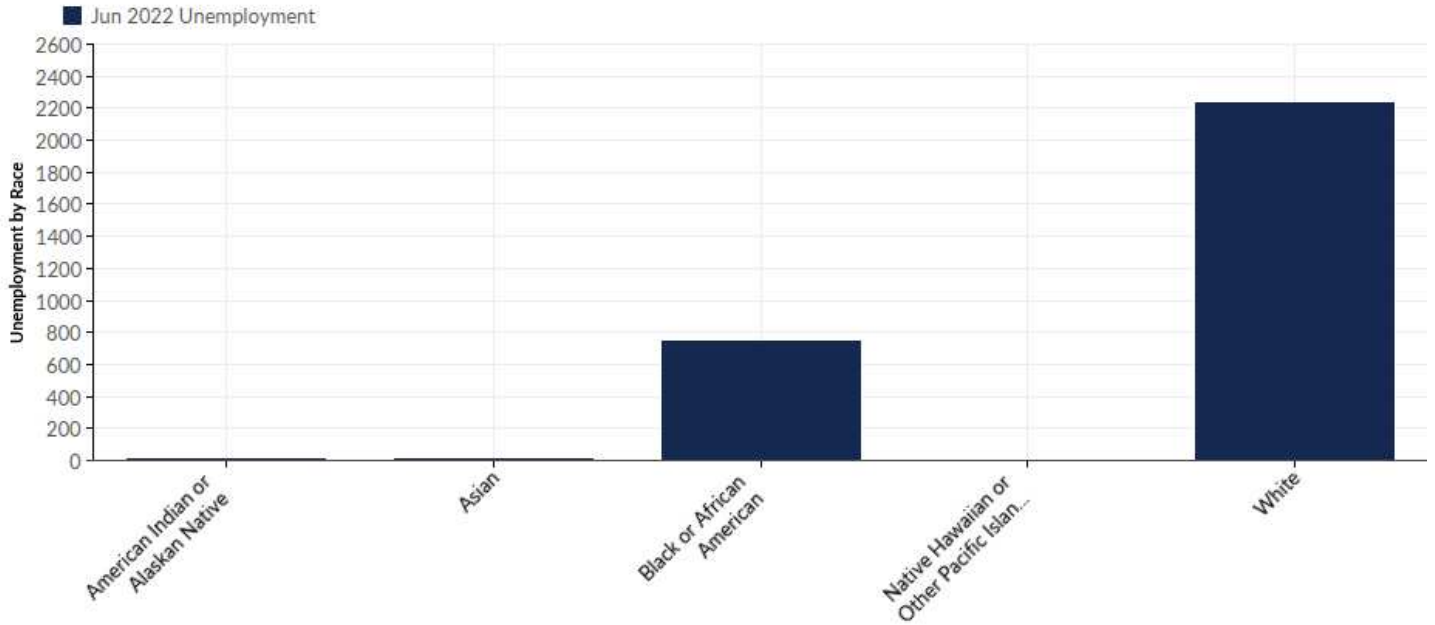
Age	Unemployment (Jun 2022)	% of Unemployed
< 22	61	2.03%
22-24	95	3.17%
25-34	566	18.87%
35-44	676	22.54%
45-54	694	23.14%
55-59	351	11.70%
60-64	297	9.90%
65+	260	8.67%
Total	2,999	100.00%

Unemployment by Gender



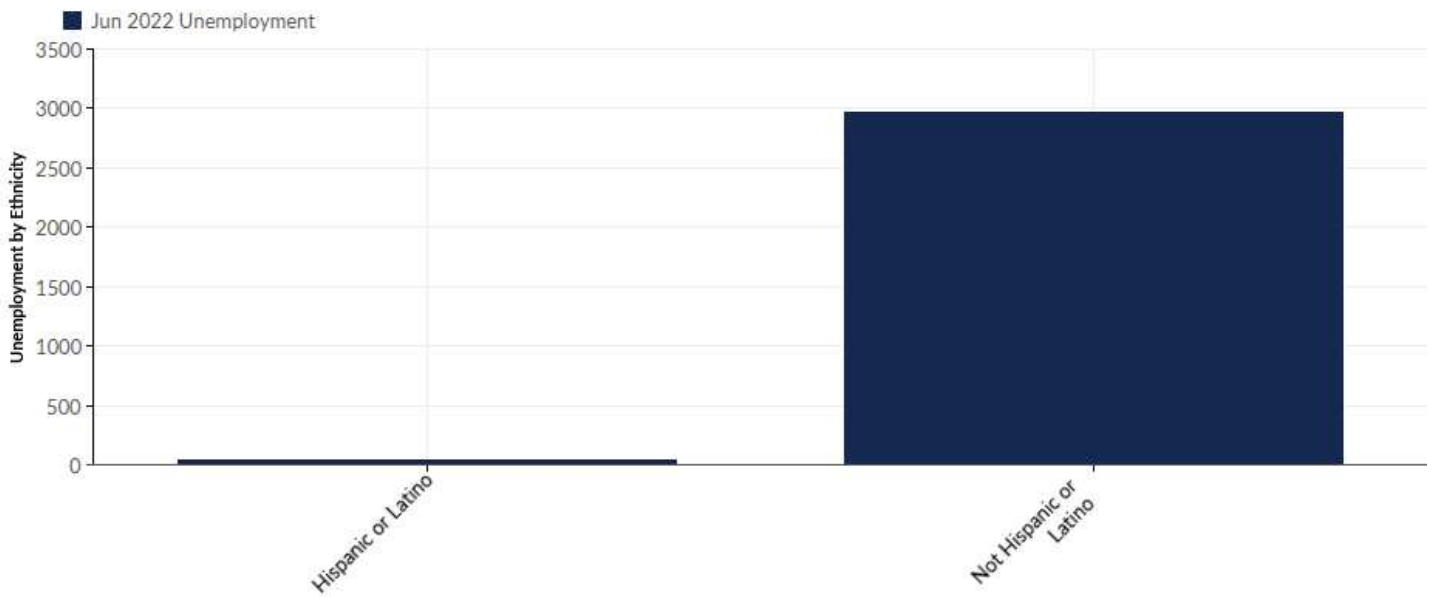
Gender	Unemployment (Jun 2022)	% of Unemployed
Females	1,823	60.79%
Males	1,176	39.21%
Total	2,999	100.00%

Unemployment by Race



Race	Unemployment (Jun 2022)	% of Unemployed
American Indian or Alaskan Native	12	0.40%
Asian	9	0.30%
Black or African American	742	24.74%
Native Hawaiian or Other Pacific Islander	1	0.03%
White	2,235	74.52%
Total	2,999	100.00%

Unemployment by Ethnicity

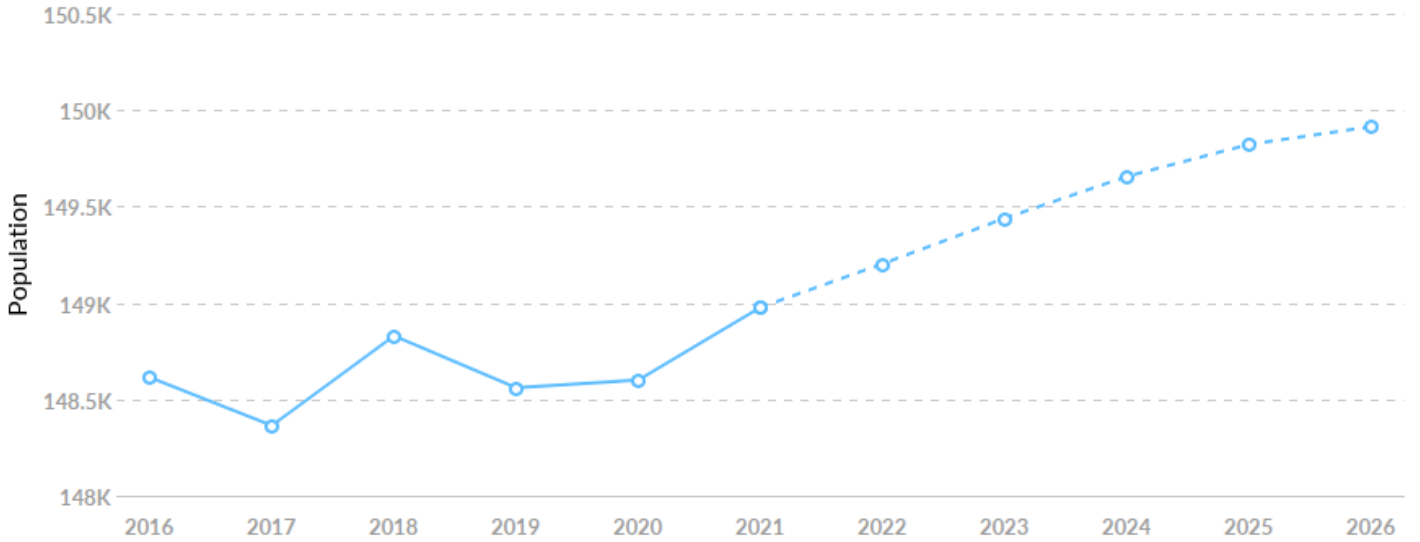


Ethnicity	Unemployment (Jun 2022)	% of Unemployed
Hispanic or Latino	34	1.13%
Not Hispanic or Latino	2,965	98.87%
Total	2,999	100.00%

Historic & Projected Trends

Population Trends

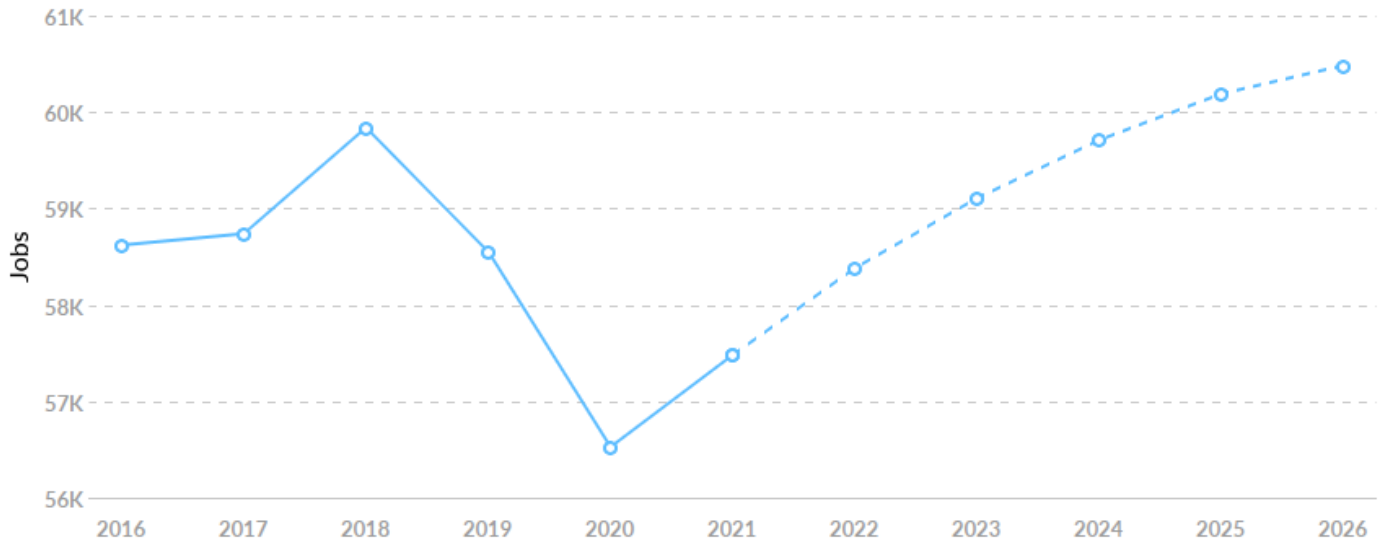
As of 2021 the region's population increased by 0.2% since 2016, growing by 363. Population is expected to increase by 0.6% between 2021 and 2026, adding 937.



Timeframe	Population
2016	148,614
2017	148,364
2018	148,829
2019	148,560
2020	148,600
2021	148,977
2022	149,203
2023	149,439
2024	149,656
2025	149,822
2026	149,914

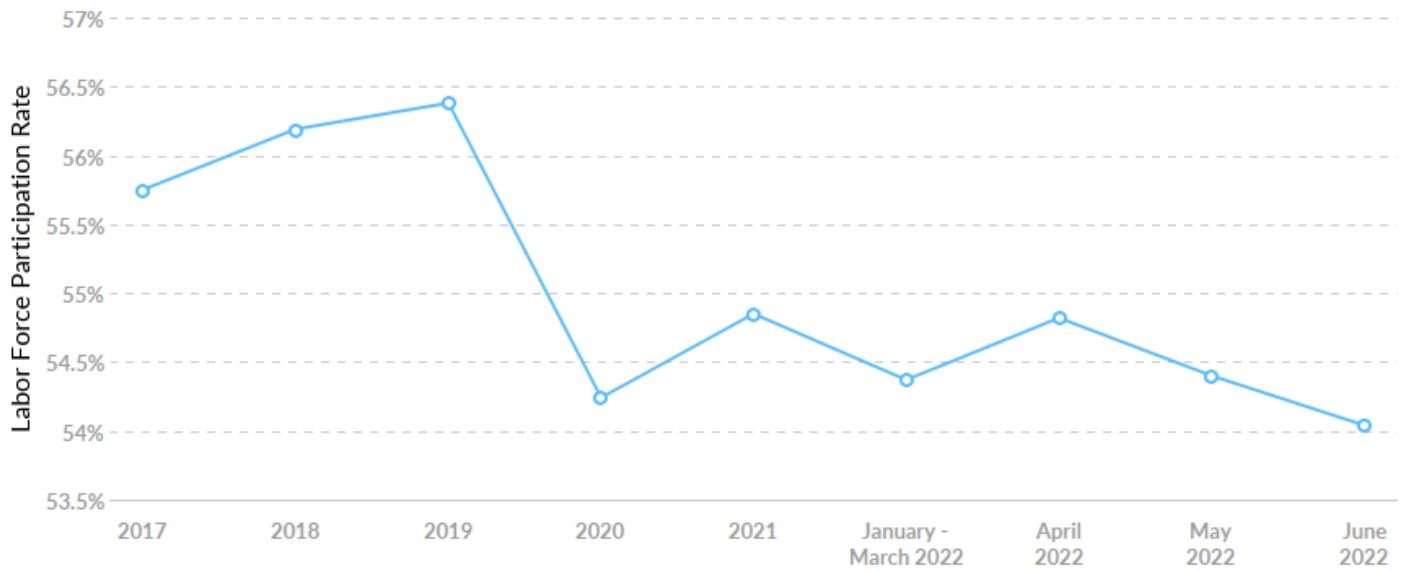
Job Trends

From 2016 to 2021, jobs declined by 1.9% in 5 Counties from 58,620 to 57,479. This change fell short of the national growth rate of 1.8% by 3.7%.



Timeframe	Jobs
2016	58,620
2017	58,739
2018	59,839
2019	58,551
2020	56,525
2021	57,479
2022	58,380
2023	59,106
2024	59,709
2025	60,189
2026	60,483

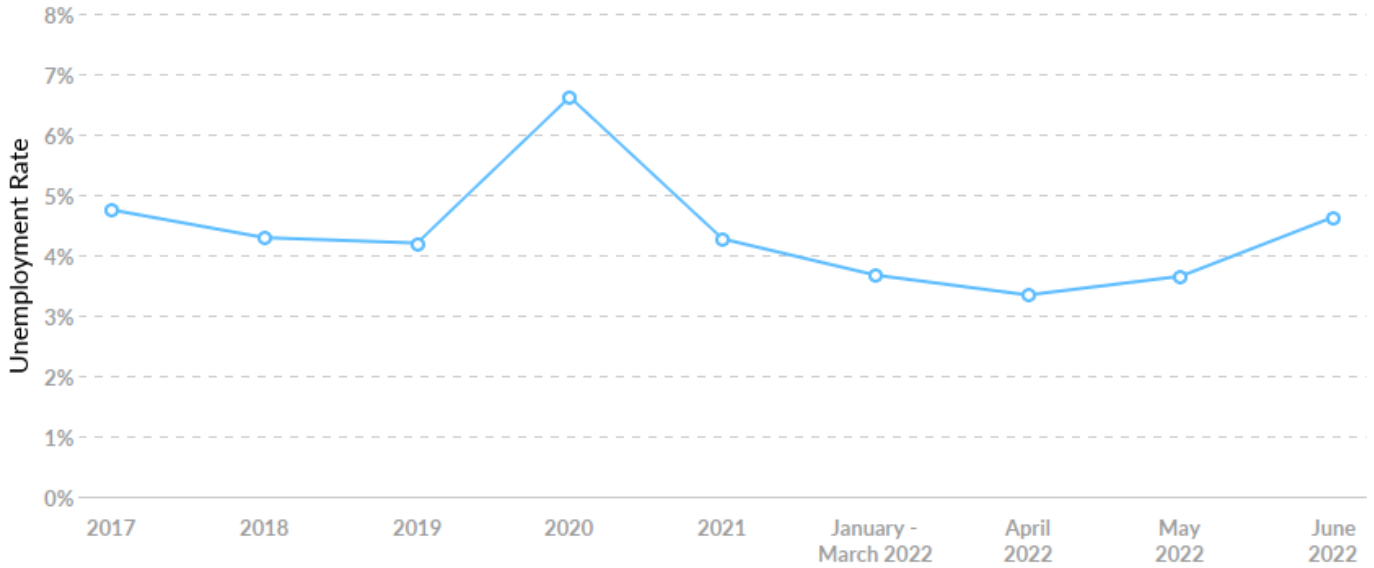
Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2017	55.75%
2018	56.19%
2019	56.38%
2020	54.24%
2021	54.85%
January - March 2022	54.37%
April 2022	54.82%
May 2022	54.40%
June 2022	54.04%

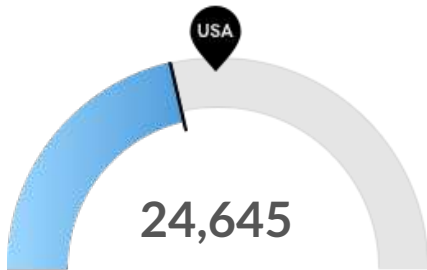
Unemployment Rate Trends

Your areas had a June 2022 unemployment rate of 4.63%, **decreasing from 4.75%** 5 years before.



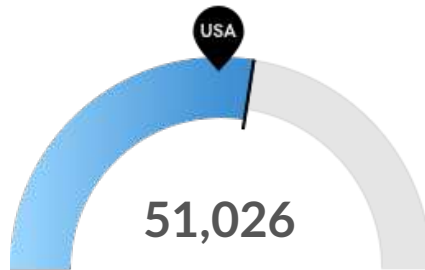
Timeframe	Unemployment Rate
2017	4.75%
2018	4.29%
2019	4.20%
2020	6.62%
2021	4.27%
January - March 2022	3.67%
April 2022	3.34%
May 2022	3.65%
June 2022	4.63%

Population Characteristics



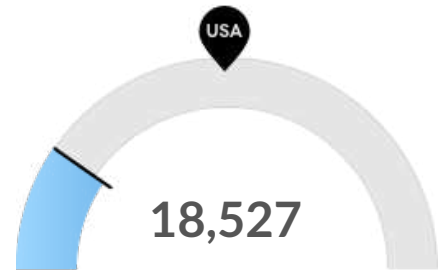
Millennials

Your area has 24,645 millennials (ages 25-39). The national average for an area this size is 30,623.



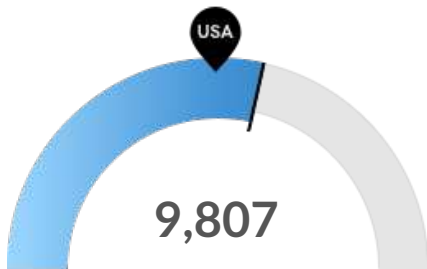
Retiring Soon

Retirement risk is high in your area. The national average for an area this size is 44,227 people 55 or older, while there are 51,026 here.



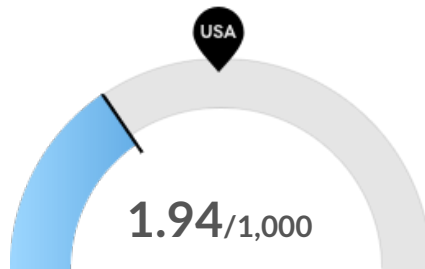
Racial Diversity

Racial diversity is low in your area. The national average for an area this size is 59,854 racially diverse people, while there are 18,527 here.



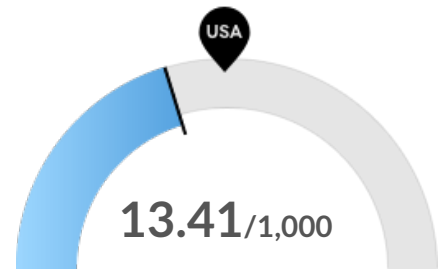
Veterans

Your area has 9,807 veterans. The national average for an area this size is 8,044.



Violent Crime

Your area has 1.94 violent crimes per 1,000 people. The national rate is 3.62 per 1,000 people.

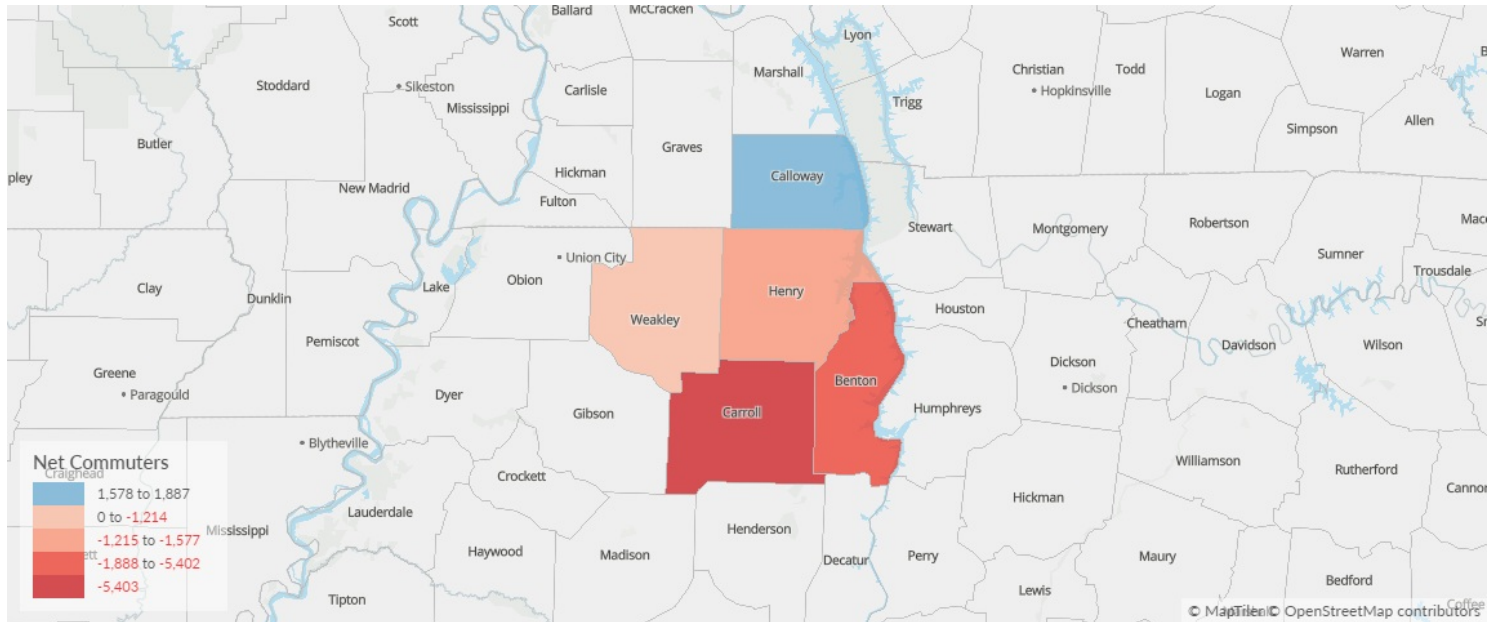


Property Crime

Your area has 13.41 property crimes per 1,000 people. The national rate is 17.91 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	2021 Employment
21035	Calloway County, KY	17,409
47079	Henry County, TN	14,527
47183	Weakley County, TN	12,824
47017	Carroll County, TN	7,804
47005	Benton County, TN	4,915

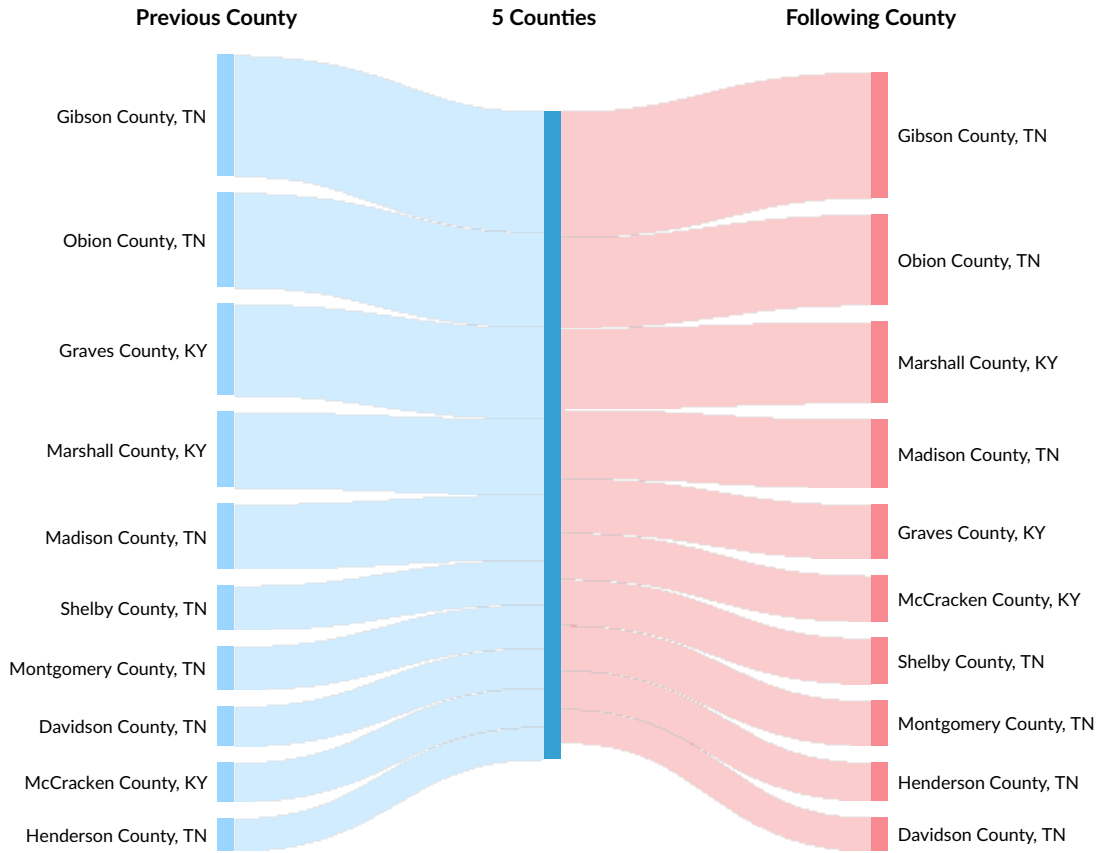
Where Talent Lives

County	Name	2021 Workers
21035	Calloway County, KY	15,831
47079	Henry County, TN	15,742
47017	Carroll County, TN	13,207
47183	Weakley County, TN	13,195
47005	Benton County, TN	6,804

Inbound and Outbound Migration

The table below analyzes past and current residents of 5 Counties. The left column shows residents of other counties migrating to 5 Counties. The right column shows residents migrating from 5 Counties to other counties.

As of 2020, 309 people have migrated from Gibson County, TN to 5 Counties. In the same year, 321 people left 5 Counties migrating to Gibson County, TN. The total Net Migration for 5 Counties in 2020 was 1,030.

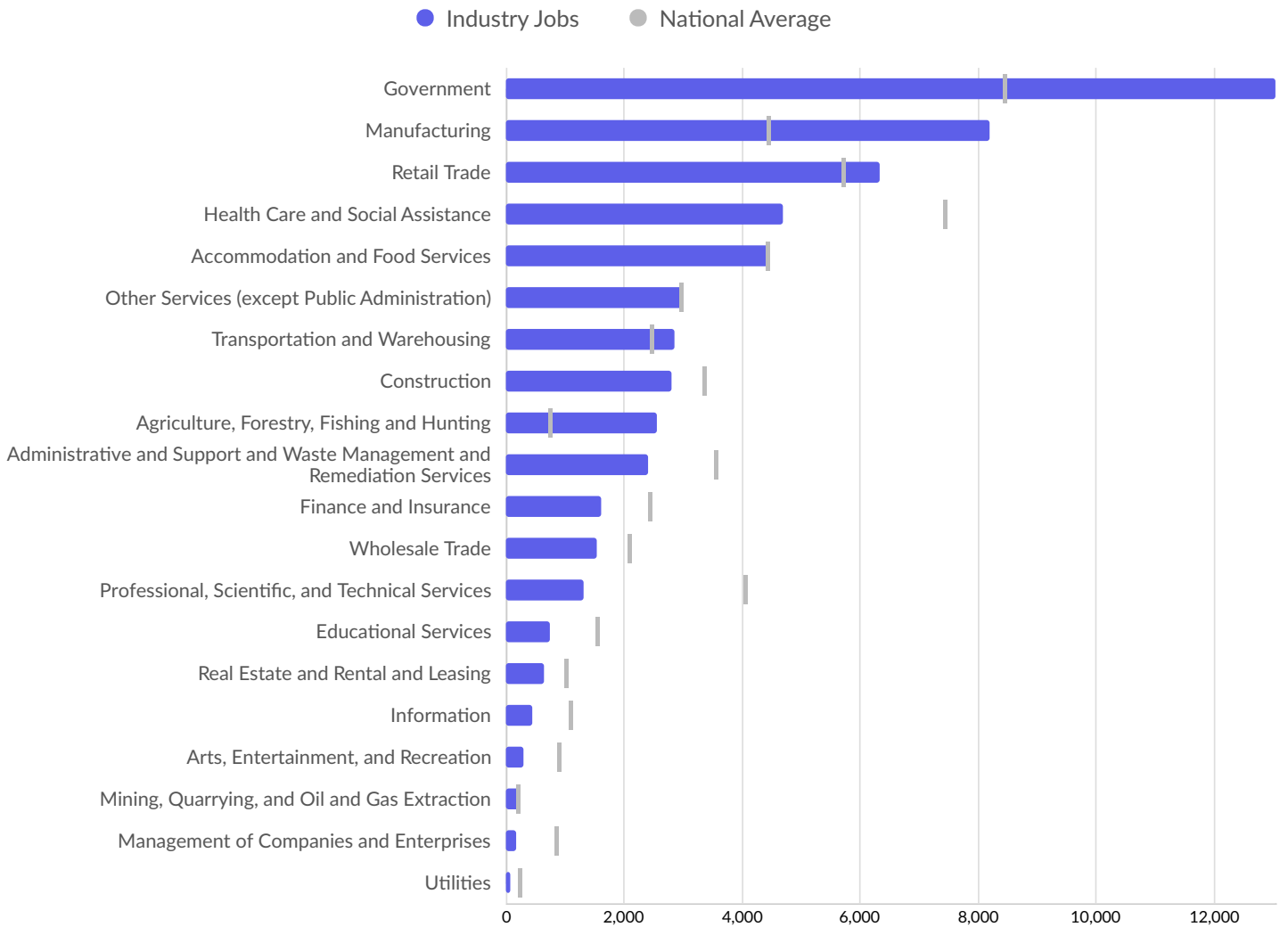


Top Previous Counties	Migrations
Gibson County, TN	309
Obion County, TN	242
Graves County, KY	233
Marshall County, KY	193
Madison County, TN	166
Shelby County, TN	113

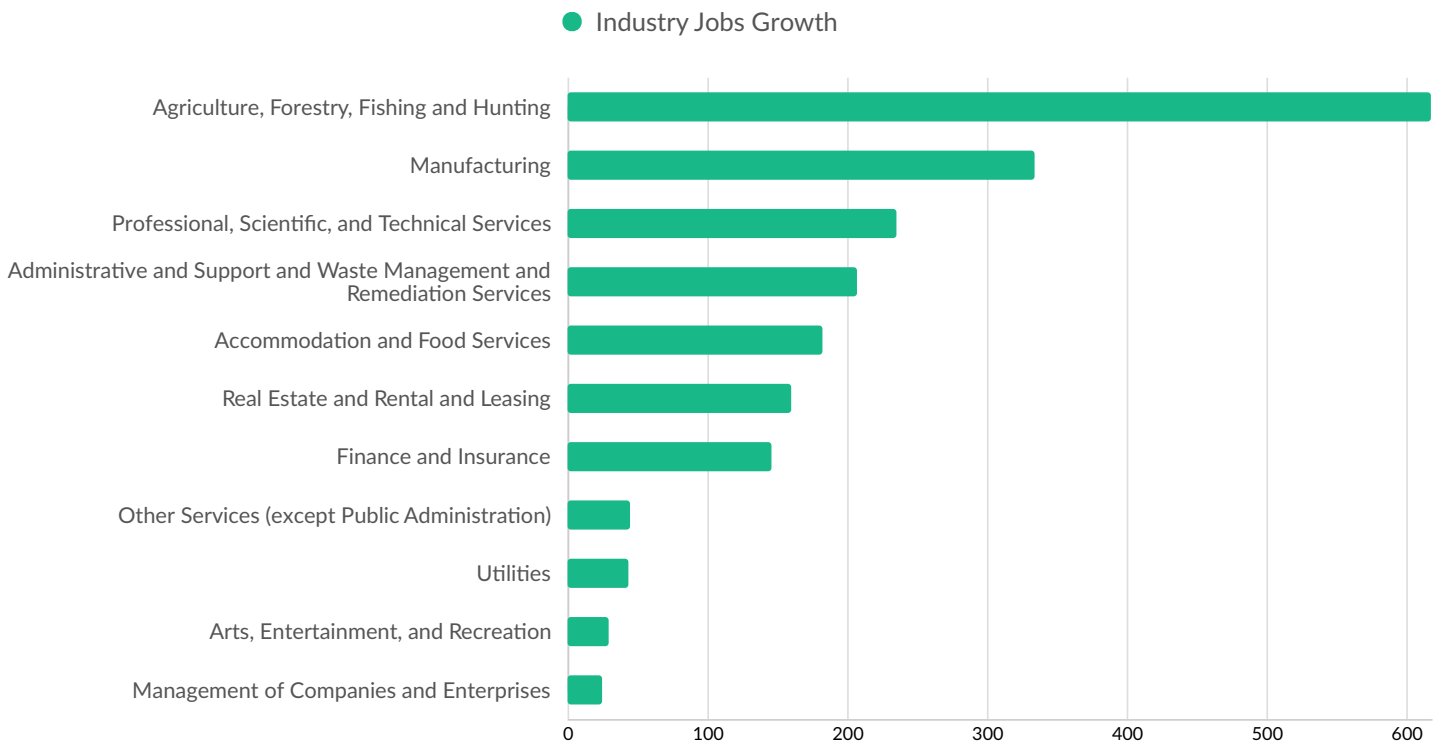
Top Previous Counties	Migrations
Montgomery County, TN	111
Davidson County, TN	102
McCracken County, KY	100
Henderson County, TN	84
Humphreys County, TN	77
Rutherford County, TN	59
Sumner County, TN	54
Christian County, KY	51
Cook County, IL	42
Top Following Counties	Migrations
Gibson County, TN	321
Obion County, TN	231
Marshall County, KY	207
Madison County, TN	176
Graves County, KY	139
McCracken County, KY	118
Shelby County, TN	118
Montgomery County, TN	115
Henderson County, TN	98
Davidson County, TN	86
Rutherford County, TN	73
Humphreys County, TN	57
Wilson County, TN	53
DeSoto County, MS	42
Harris County, TX	39

Industry Characteristics

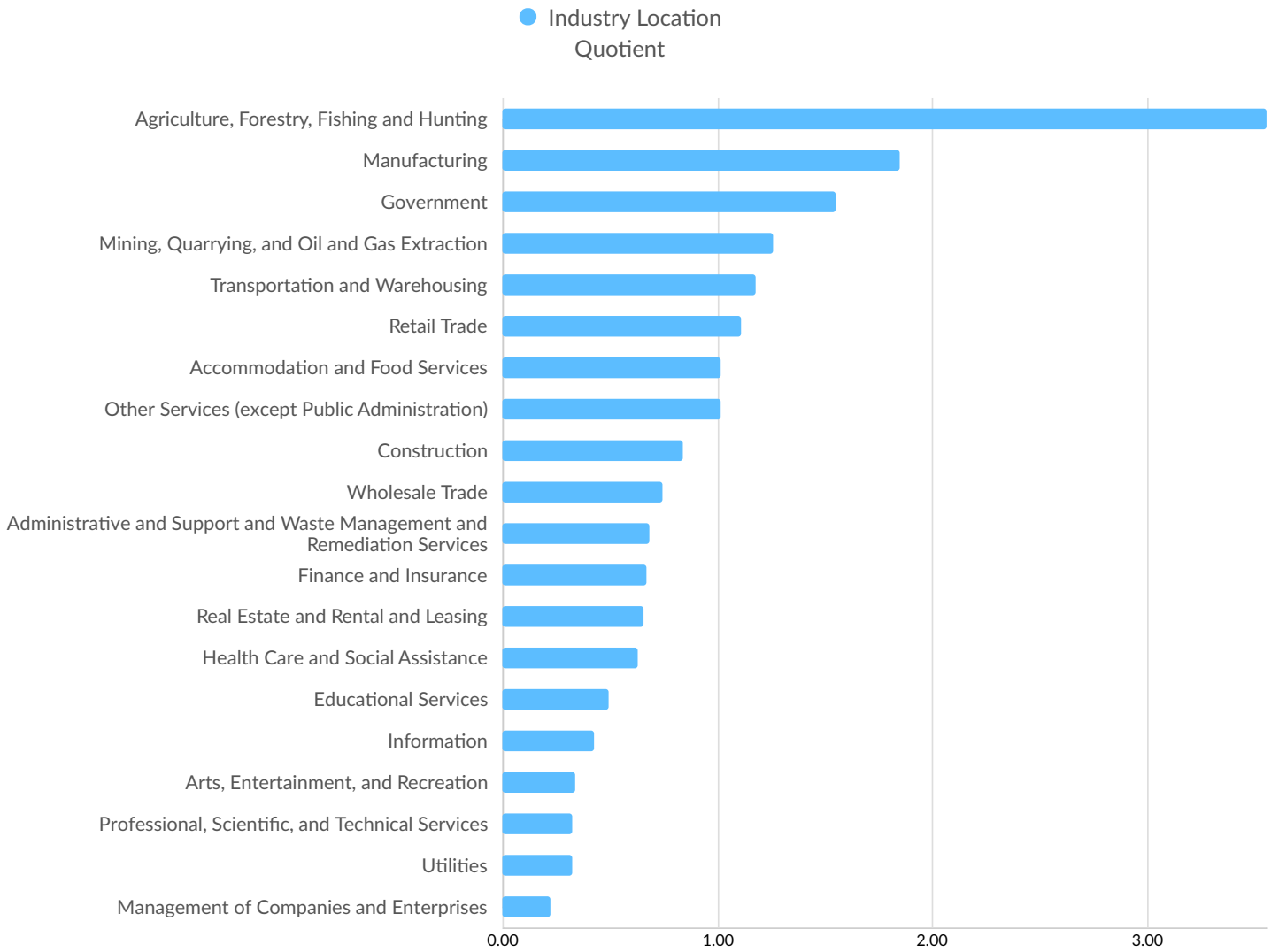
Largest Industries



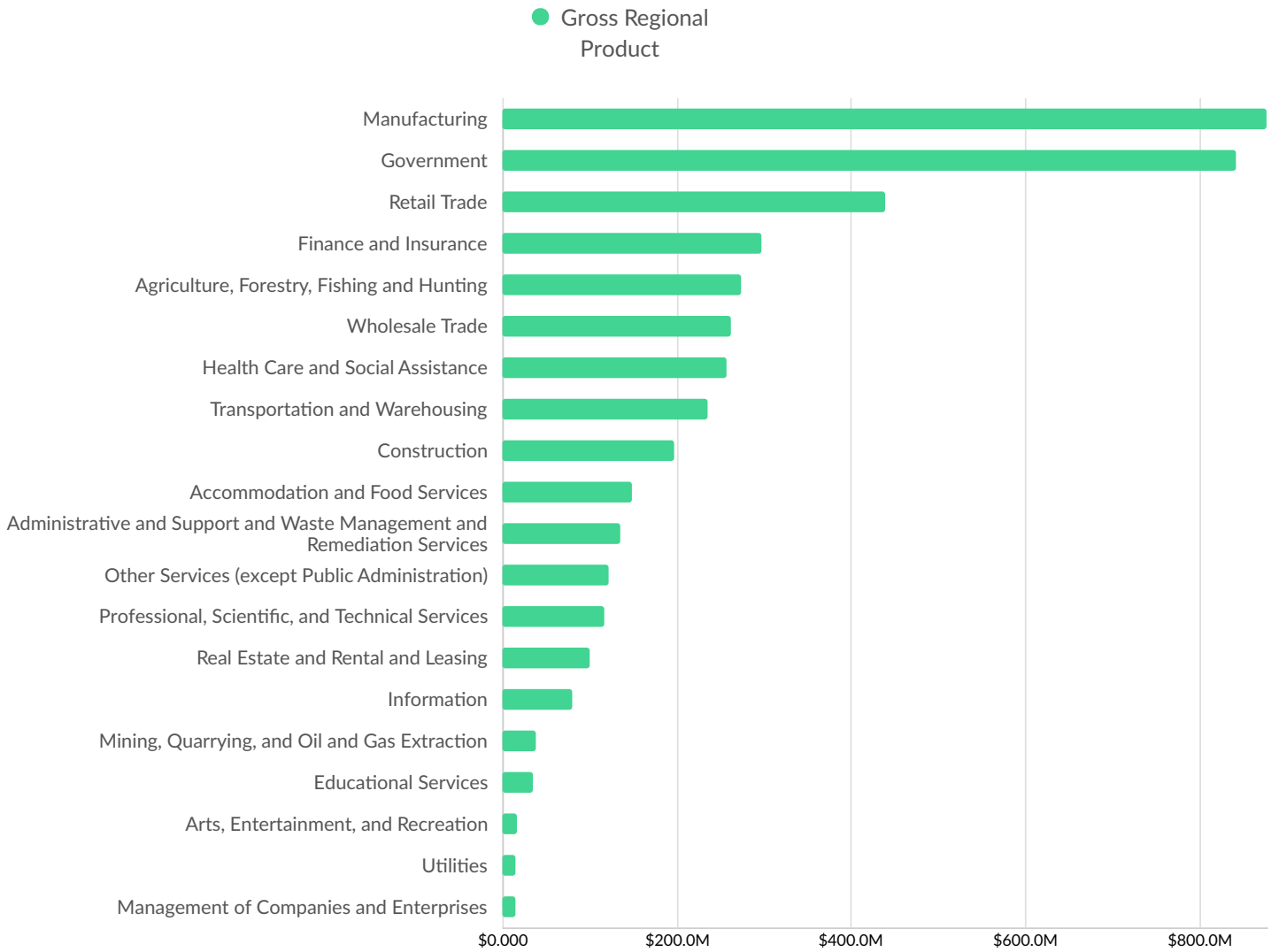
Top Growing Industries



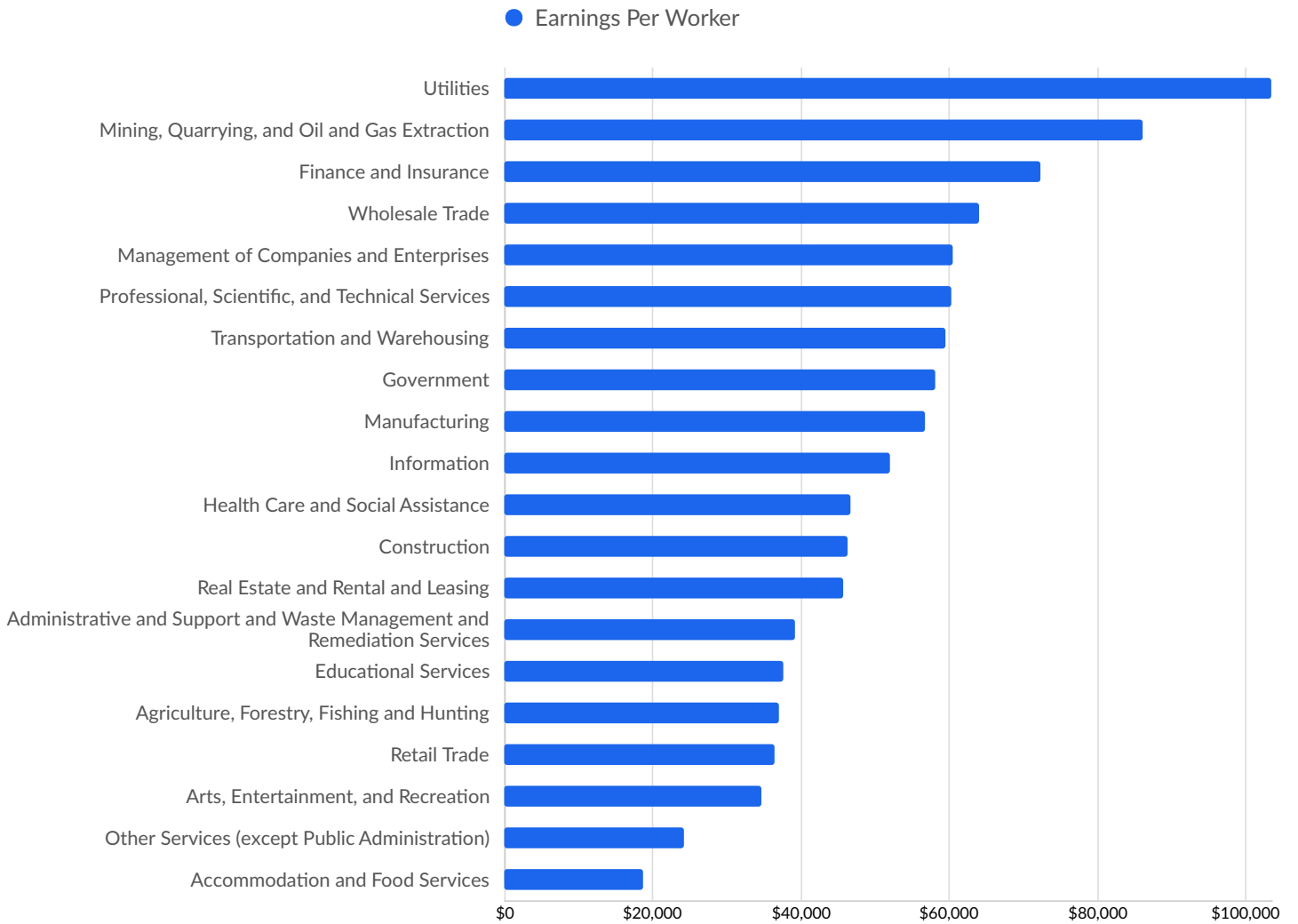
Top Industry Location Quotient



Top Industry GRP























Top Industry Earnings



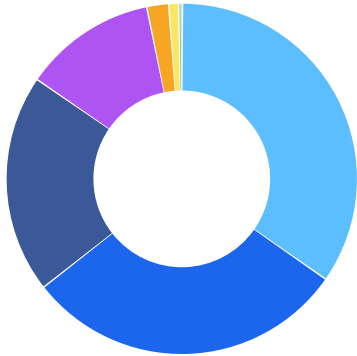
Business Characteristics

9,867 Companies Employ Your Workers

Online profiles for your workers mention 9,867 companies as employers, with the top 10 appearing below. In the last 12 months, 590 companies in your area posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
Murray State University	1,474 	Murray - Calloway County Hosp...	482 
The University Of Tennessee At ...	557 	Walmart	203 
Bethel University	308 	University of Tennessee	195 
Walmart	281 	Murray State University	186 
Henry County Medical Center	199 	Dollar General	91 
Mtd Products	181 	Driveline	74 
Dana Holding Corporation	172 	Kroger	71 
Murray - Calloway County Hosp...	163 	Rotech Healthcare	71 
Pella Corporation	152 	Pilgrim's	64 
Briggs & Stratton	143 	LHC Group	63 

Business Size

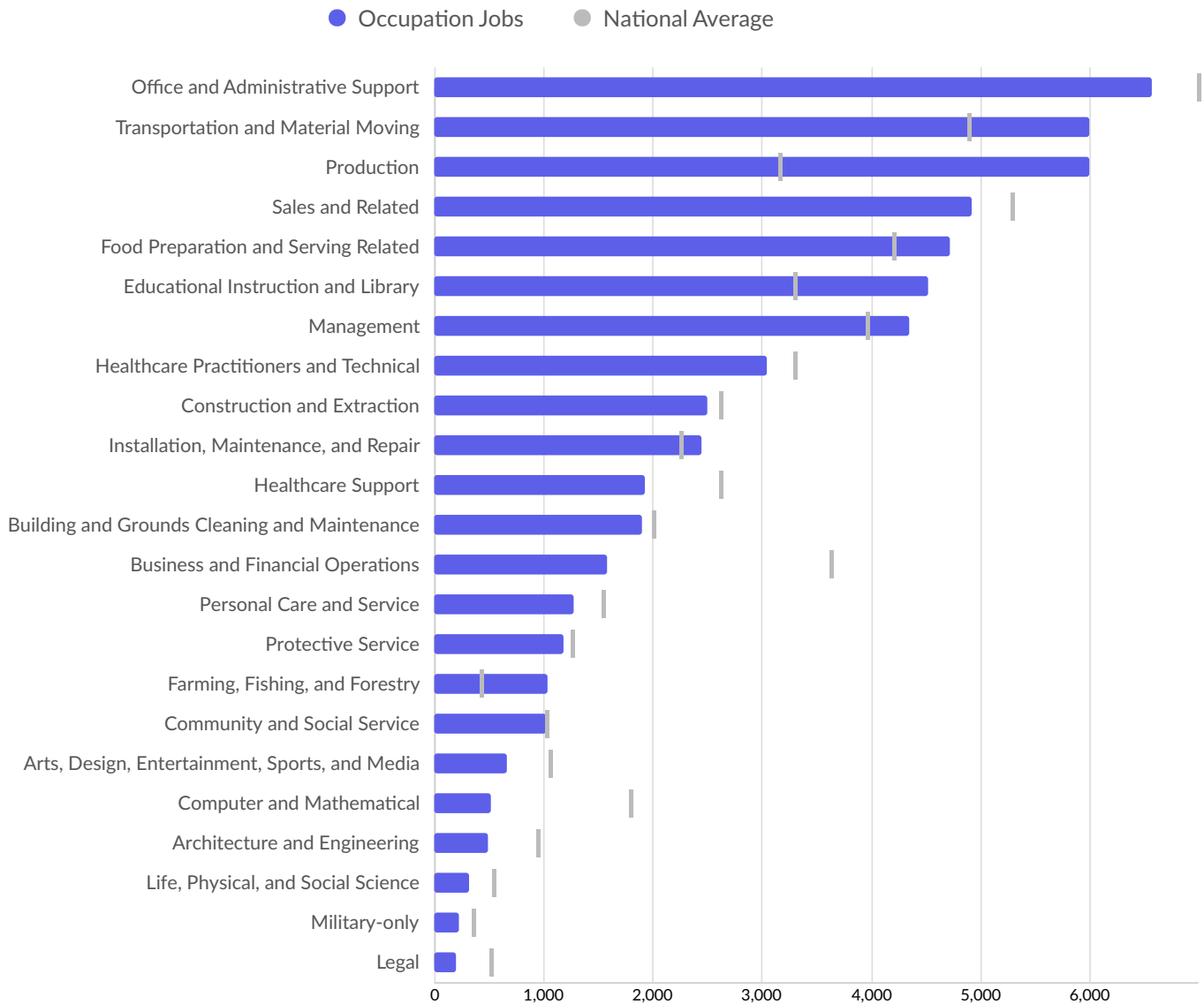


	Percentage	Business Count
● 1 to 4 employees	34.6%	1,774
● 5 to 9 employees	29.7%	1,523
● 10 to 19 employees	20.2%	1,033
● 20 to 49 employees	12.2%	626
● 50 to 99 employees	2.0%	103
● 100 to 249 employees	0.9%	47
● 250 to 499 employees	0.2%	12
● 500+ employees	0.1%	6

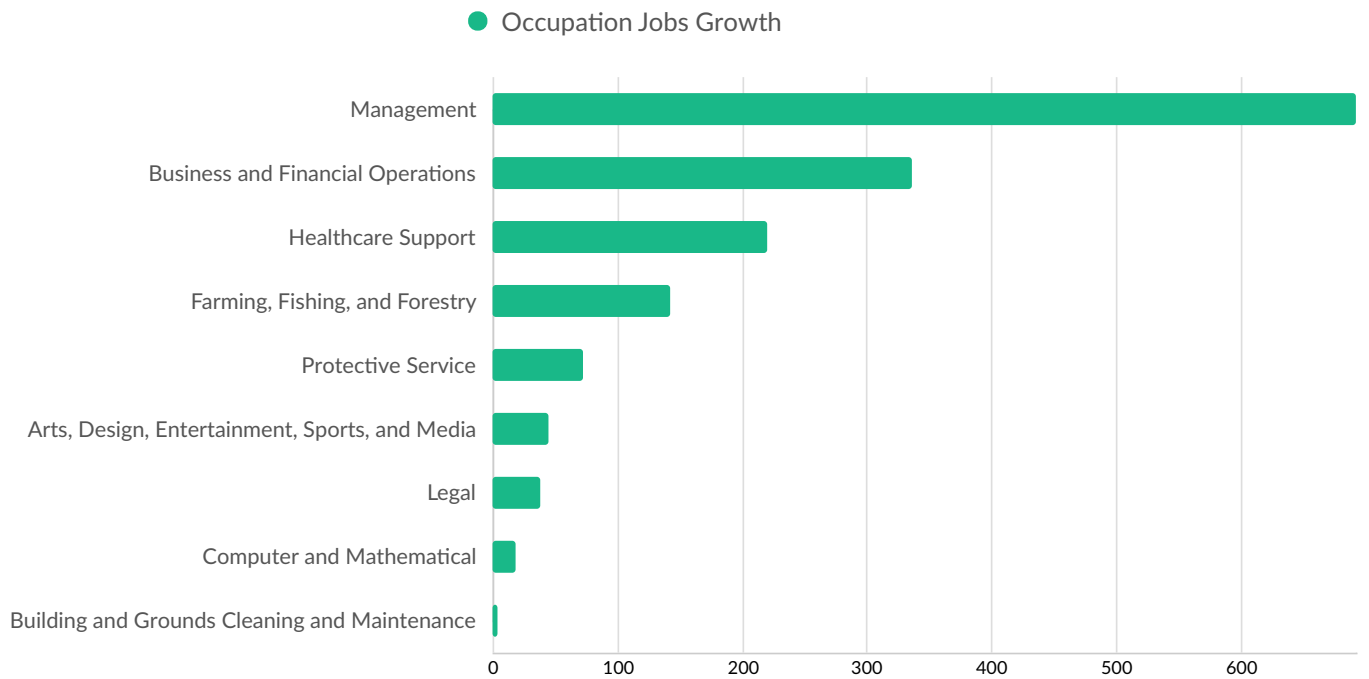
**Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on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

Workforce Characteristics

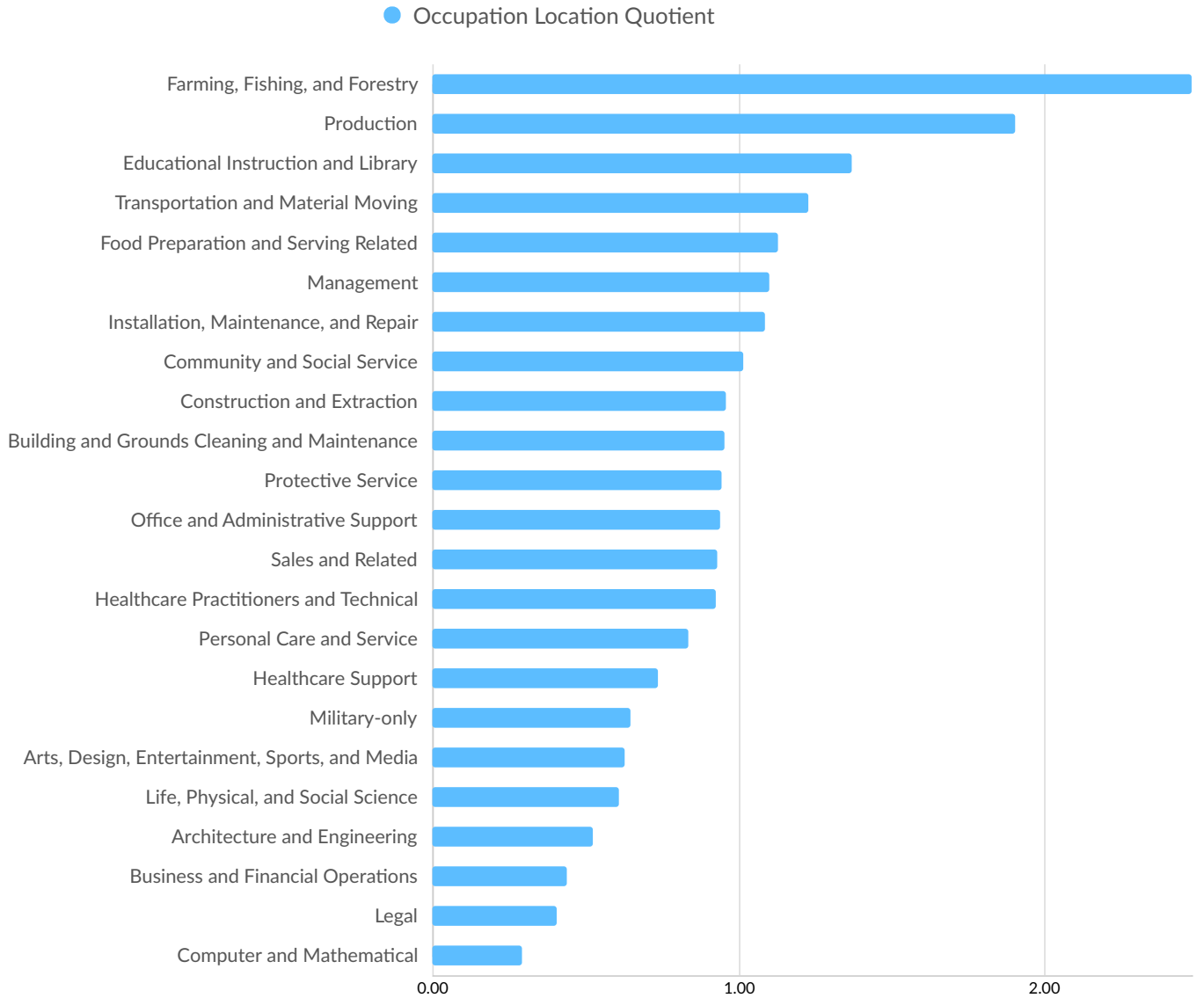
Largest Occupations



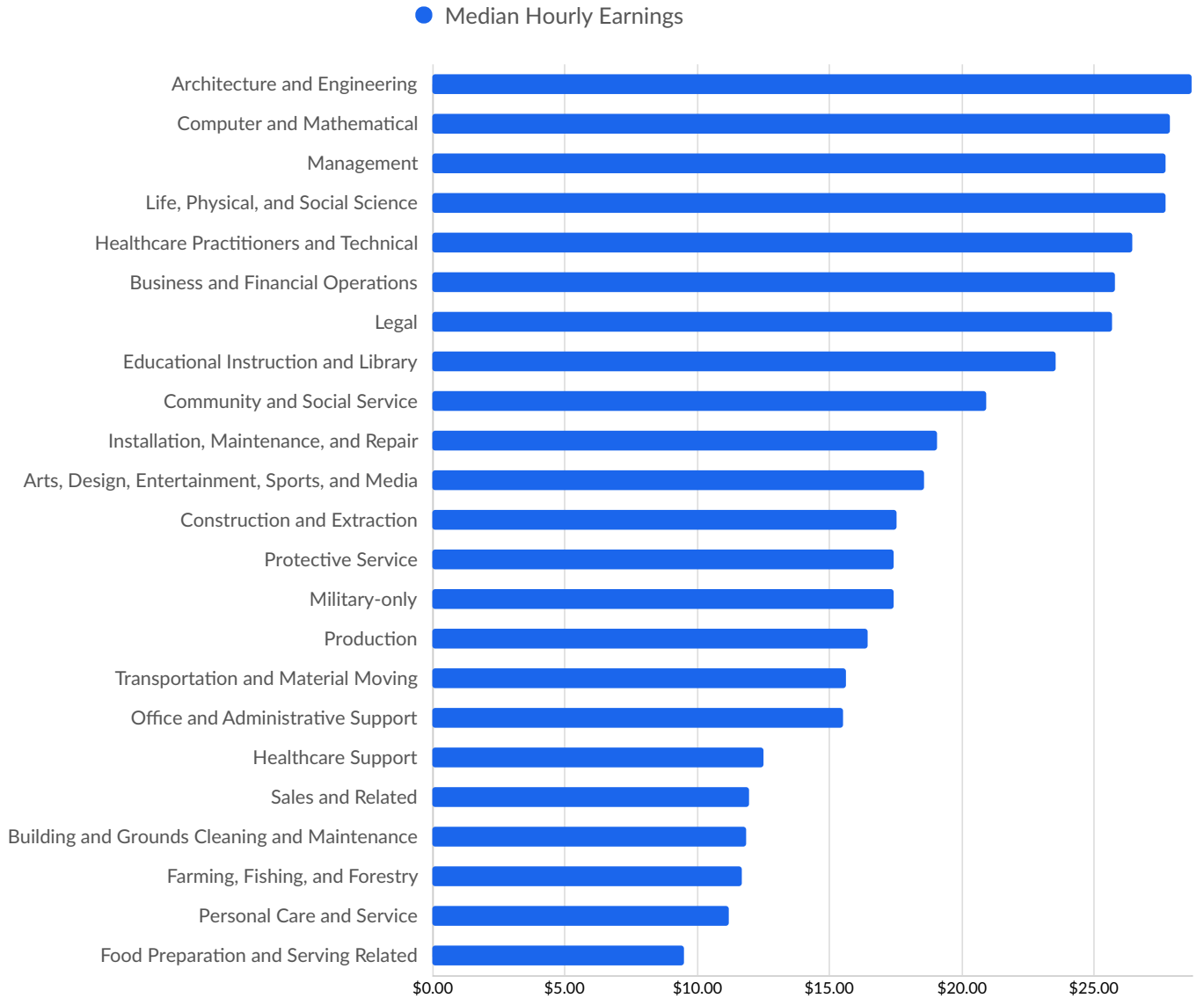
Top Growing Occupations



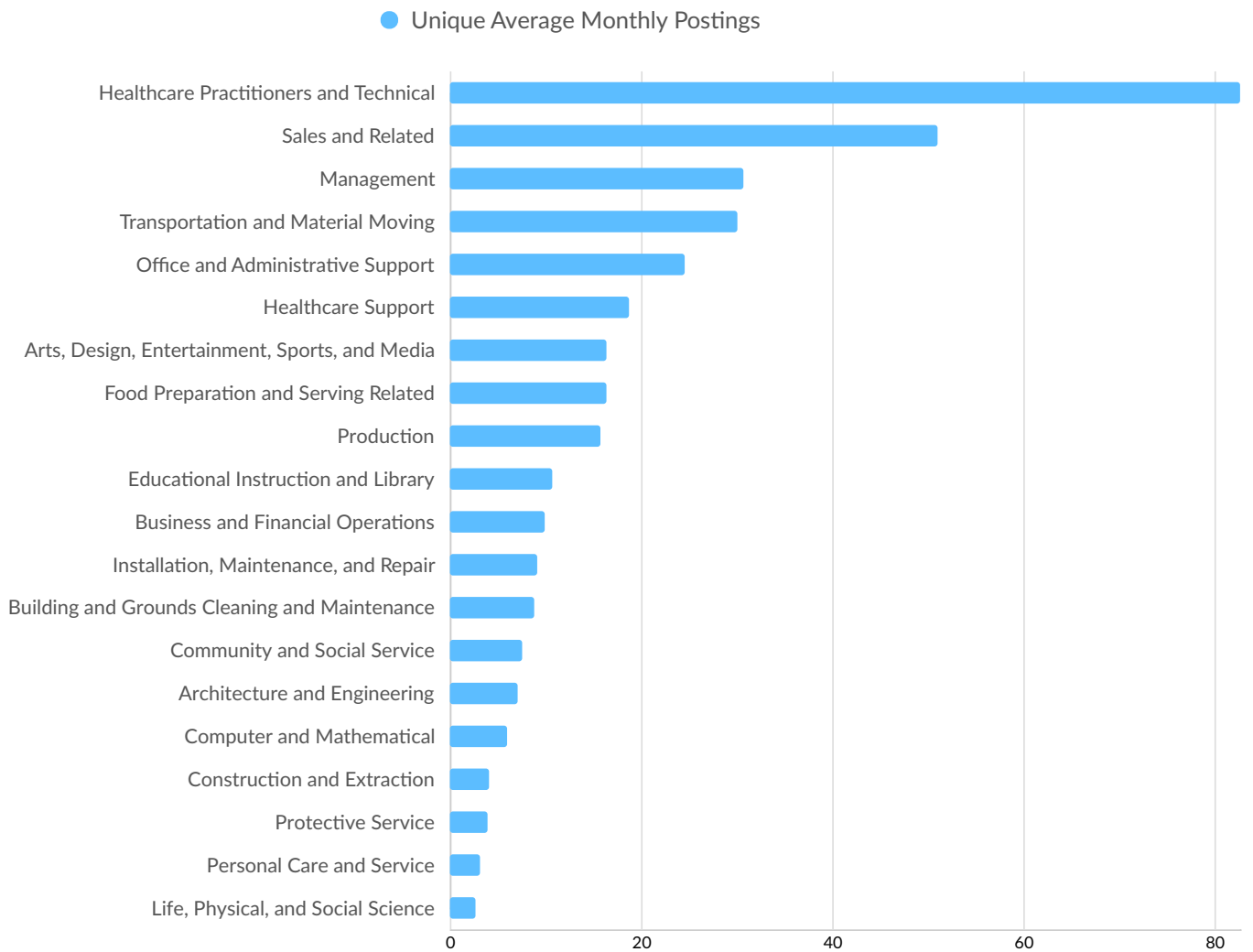
Top Occupation Location Quotient



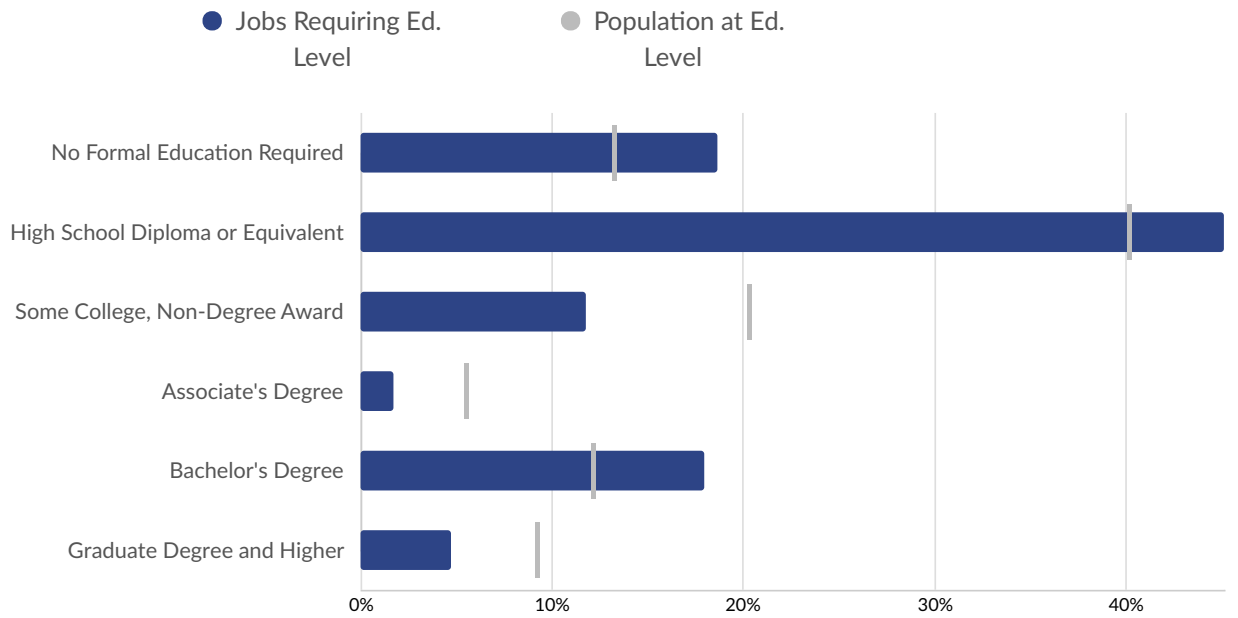
Top Occupation Earnings



Top Posted Occupations













Underemployment



Educational Pipeline

In 2020, there were 4,486 graduates in 5 Counties. This pipeline has shrunk by 18% over the last 5 years. The highest share of these graduates come from Organizational Leadership, "Business/Commerce, General", and Criminal Justice/Safety Studies.

School	Total Graduates (2020)	Graduate Trend (2016 - 2020)
Murray State University	2,145 	
The University of Tennessee-Martin	1,225 	
Bethel University	855 	
Tennessee College of Applied Technology-Paris	159 	
Tennessee College of Applied Technology-McKenzie	102 	

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

In-Demand Skills

