



UT TylerTM

HIBBS INSTITUTE

Panola County

Economic Overview

Demographic Profile.....	2
Unemployment Rate	4
Wage Trends.....	5
Cost of Living Index.....	6
Occupation Snapshot	7
Industry Clusters.....	9
Education Levels	10
Gross Domestic Product	11

*Note This report was originally produced by Chmura Economics & Analytics Economics, an economic consulting company contracted by the Hibbs Institute.

Demographic Profile

The population in Panola County, Texas was 23,186 per American Community Survey data for 2016-2020. The region has a civilian labor force of 9,623 with a participation rate of 52.4%. Of individuals 25 to 64 in Panola County, Texas, 17.3% have a bachelor's degree or higher which compares with 34.3% in the nation. The median household income in Panola County, Texas is \$51,297 and the median house value is \$117,000.

Summary¹

Demographics	Percent			Value		
	Panola County, Texas	Texas	USA	Panola County, Texas	Texas	USA
Population (ACS)	—	—	—	23,186	28,635,442	326,569,308
Male	49.0%	49.7%	49.2%	11,361	14,221,720	160,818,530
Female	51.0%	50.3%	50.8%	11,825	14,413,722	165,750,778
Median Age ²	—	—	—	39.6	34.8	38.2
Under 18 Years	23.2%	25.8%	22.4%	5,390	7,381,482	73,296,738
18 to 24 Years	8.9%	9.8%	9.3%	2,061	2,804,109	30,435,736
25 to 34 Years	12.0%	14.7%	13.9%	2,771	4,210,488	45,485,165
35 to 44 Years	11.7%	13.6%	12.7%	2,715	3,888,044	41,346,677
45 to 54 Years	11.4%	12.4%	12.7%	2,644	3,542,967	41,540,736
55 to 64 Years	13.7%	11.2%	12.9%	3,178	3,214,983	42,101,439
65 to 74 Years	11.0%	7.6%	9.4%	2,544	2,166,863	30,547,950
75 Years and Over	8.1%	5.0%	6.7%	1,883	1,426,506	21,814,867
Race: White	80.0%	69.2%	70.4%	18,560	19,805,623	229,960,813
Race: Black or African American	16.2%	12.1%	12.6%	3,748	3,464,424	41,227,384
Race: American Indian and Alaska Native	0.1%	0.5%	0.8%	32	137,921	2,688,614
Race: Asian	0.5%	4.9%	5.6%	126	1,415,664	18,421,637
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.1%	0.2%	0	25,328	611,404
Race: Some Other Race	1.1%	6.2%	5.1%	257	1,788,398	16,783,914
Race: Two or More Races	2.0%	7.0%	5.2%	463	1,998,084	16,875,542
Hispanic or Latino (of any race)	8.9%	39.4%	18.2%	2,054	11,294,257	59,361,020
Population Growth						
Population (Pop Estimates) ⁴	—	—	—	23,187	29,360,759	329,484,123
Population Annual Average Growth ⁴	-0.2%	1.5%	0.6%	-58	411,886	2,015,698
People per Square Mile	—	—	—	28.9	111.0	92.9
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	52.4%	64.7%	63.2%	9,623	14,214,242	164,759,496
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	77.5%	81.0%	82.4%	6,299	9,378,835	105,137,520
Armed Forces Labor Force	0.0%	0.4%	0.4%	6	94,824	1,143,342
Veterans, Age 18-64	5.0%	4.7%	4.5%	668	832,547	8,920,267
Veterans Labor Force Participation Rate and Size, Age 18-64	65.0%	78.5%	76.8%	434	653,740	6,853,673
Median Household Income ²	—	—	—	\$51,297	\$63,826	\$64,994
Per Capita Income	—	—	—	\$27,267	\$32,177	\$35,384
Mean Commute Time (minutes)	—	—	—	27.0	26.6	26.9
Commute via Public Transportation	0.0%	1.3%	4.6%	2	166,825	7,044,886
Educational Attainment, Age 25-64						
No High School Diploma	12.9%	14.6%	10.5%	1,455	2,171,844	17,929,220
High School Graduate	30.4%	24.4%	25.4%	3,442	3,627,667	43,289,555
Some College, No Degree	29.8%	21.6%	20.5%	3,373	3,213,443	34,959,338
Associate's Degree	9.6%	7.8%	9.3%	1,086	1,163,242	15,776,790
Bachelor's Degree	13.2%	20.8%	21.6%	1,491	3,089,698	36,888,244
Postgraduate Degree	4.1%	10.7%	12.7%	461	1,590,588	21,630,870

About This Report

This report and all data herein were produced by JobsEQ®, a product of Chmura Economics & Analytics. The information contained herein was obtained from sources we believe to be reliable. However, we cannot guarantee its accuracy and completeness

Summary¹

	Percent			Value		
	Panola County, Texas	Texas	USA	Panola County, Texas	Texas	USA
Housing						
Total Housing Units	—	—	—	11,338	11,112,975	138,432,751
Median House Value (of owner-occupied units) ²	—	—	—	\$117,000	\$187,200	\$229,800
Homeowner Vacancy	1.4%	1.4%	1.4%	94	87,068	1,129,755
Rental Vacancy	0.7%	7.8%	5.8%	13	319,748	2,704,553
Renter-Occupied Housing Units (% of Occupied Units)	22.8%	37.7%	35.6%	1,974	3,737,262	43,552,843
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	4.6%	5.2%	8.5%	401	518,950	10,344,521
Social						
Poverty Level (of all people)	14.1%	14.2%	12.8%	3,201	3,984,260	40,910,326
Households Receiving Food Stamps/SNAP	14.4%	11.5%	11.4%	1,247	1,137,919	13,892,407
Enrolled in Grade 12 (% of total population)	0.7%	1.4%	1.3%	169	414,927	4,358,865
Disconnected Youth ³	2.2%	2.9%	2.5%	26	46,974	433,164
Children in Single Parent Families (% of all children)	38.1%	34.3%	34.0%	1,923	2,407,343	23,628,508
Uninsured	16.3%	17.3%	8.7%	3,749	4,877,069	28,058,903
With a Disability, Age 18-64	13.6%	9.5%	10.3%	1,808	1,635,809	20,231,217
With a Disability, Age 18-64, Labor Force Participation Rate and Size	31.1%	46.3%	43.2%	562	757,894	8,740,236
Foreign Born	3.1%	16.8%	13.5%	724	4,822,952	44,125,628
Speak English Less Than Very Well (population 5 yrs and over)	2.1%	13.3%	8.2%	456	3,531,850	25,312,024

Source: [JobsEQ®](#)

1. American Community Survey 2016-2020, unless noted otherwise

2. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

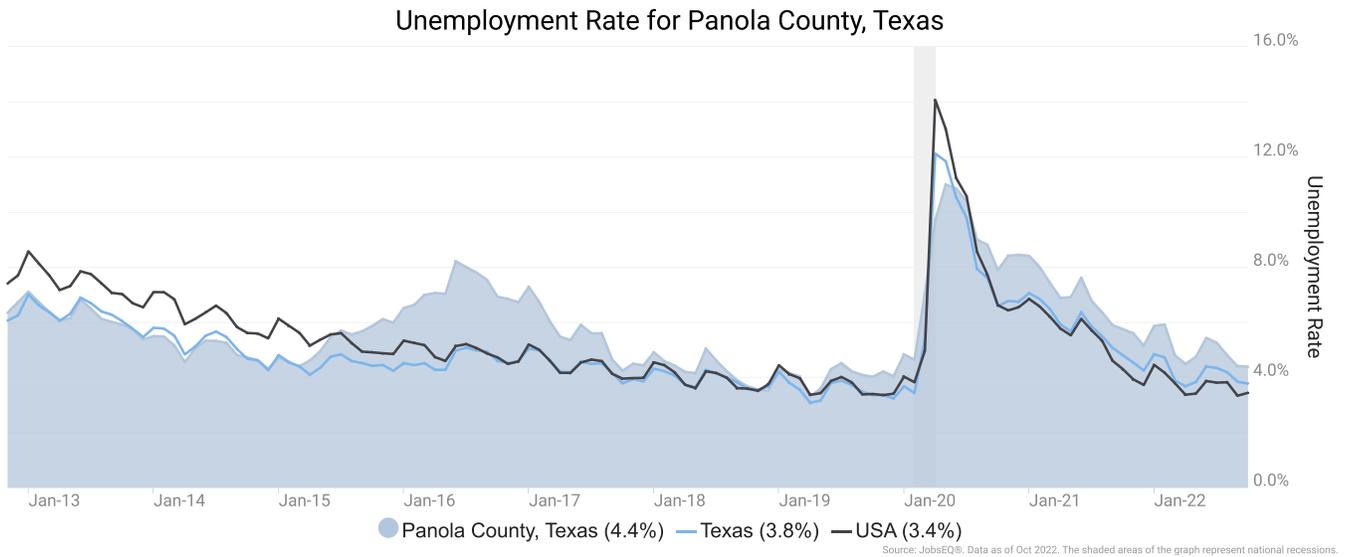
4. Census Population Estimate for 2020, annual average growth rate since 2010.

About This Report

This report and all data herein were produced by JobsEQ®, a product of Chmura Economics & Analytics. The information contained herein was obtained from sources we believe to be reliable. However, we cannot guarantee its accuracy and completeness

Unemployment Rate

The unemployment rate for Panola County, Texas was 4.4% as of October 2022. The regional unemployment rate was higher than the national rate of 3.4%. One year earlier, in October 2021, the unemployment rate in Panola County, Texas was 5.7%.



Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through October 2022.

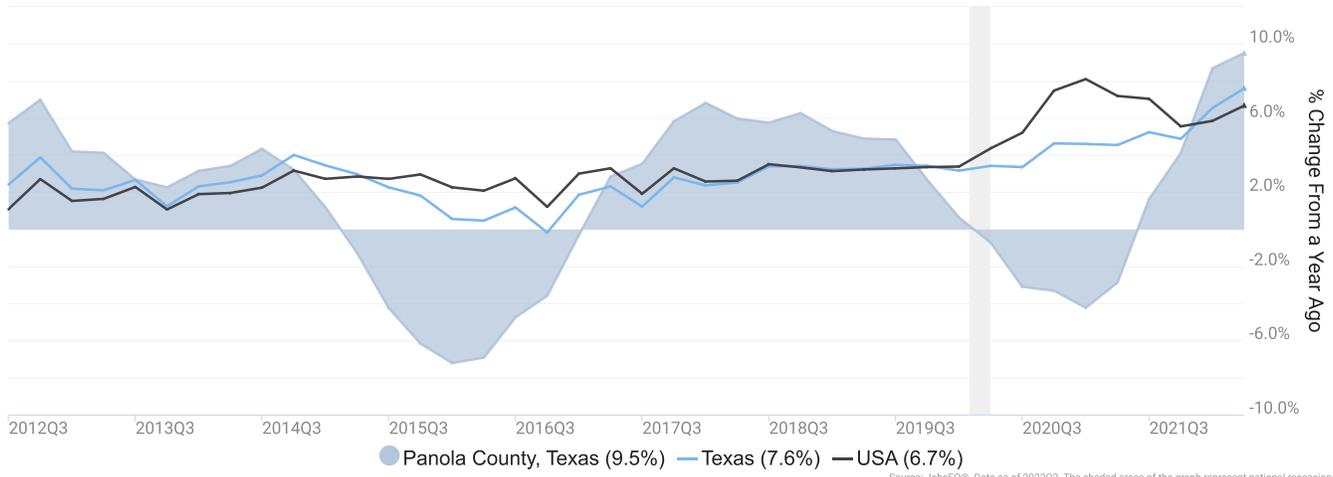
About This Report

This report and all data herein were produced by JobsEQ®, a product of Chmura Economics & Analytics. The information contained herein was obtained from sources we believe to be reliable. However, we cannot guarantee its accuracy and completeness.

Wage Trends

The average worker in Panola County, Texas earned annual wages of \$49,184 as of 2022Q2. Average annual wages per worker increased 9.5% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$67,777 in the nation as of 2022Q2.

Average Annual Wages for Panola County, Texas



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2022Q1 with preliminary estimates updated to 2022Q2.

About This Report

This report and all data herein were produced by JobsEQ®, a product of Chmura Economics & Analytics. The information contained herein was obtained from sources we believe to be reliable. However, we cannot guarantee its accuracy and completeness.

Cost of Living Index

The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 10.2% lower in Panola County, Texas than the U.S. average.

Cost of Living Information

	Annual Average Salary	Cost of Living Index	
		(Base US)	US Purchasing Power
Panola County, Texas	\$49,184	89.8	\$54,787
Texas	\$66,137	94.4	\$70,085
USA	\$67,777	100.0	\$67,777

Source: [JobsEQ®](#)

Data as of 2022Q2

Cost of Living per [COLI](#), data as of 2022Q3, imputed by Chmura where necessary.

About This Report

This report and all data herein were produced by JobsEQ®, a product of Chmura Economics & Analytics. The information contained herein was obtained from sources we believe to be reliable. However, we cannot guarantee its accuracy and completeness.

Occupation Snapshot

The largest major occupation group in Panola County, Texas is Construction and Extraction Occupations, employing 1,174 workers. The next-largest occupation groups in the region are Management Occupations (915 workers) and Office and Administrative Support Occupations (881). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Construction and Extraction Occupations (LQ = 2.81), Building and Grounds Cleaning and Maintenance Occupations (1.73), and Installation, Maintenance, and Repair Occupations (1.46).

Occupation groups in Panola County, Texas with the highest average wages per worker are Legal Occupations (\$91,200), Architecture and Engineering Occupations (\$83,300), and Management Occupations (\$80,600). The unemployment rate in the region varied among the major groups from 1.8% among Healthcare Practitioners and Technical Occupations to 9.2% among Construction and Extraction Occupations.

Over the next 1 year, the fastest growing occupation group in Panola County, Texas is expected to be Food Preparation and Serving Related Occupations with a +0.8% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Food Preparation and Serving Related Occupations (+3 jobs) and Construction and Extraction Occupations (+2). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Construction and Extraction Occupations (121 jobs) and Sales and Related Occupations (101).

Panola County, Texas, 2022Q2¹

SOC	Occupation	Empl	Mean Ann Wages ²	Current			5-Year History			Total Demand	1-Year Forecast			
				LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %		Exits	Transfers	Empl Growth	Ann % Growth
47-0000	Construction and Extraction	1,174	\$43,900	2.81	102	9.2%	7	-304	-4.5%	123	33	88	2	0.2%
11-0000	Management	915	\$80,600	1.45	19	2.3%	16	-6	-0.1%	72	34	43	-5	-0.5%
43-0000	Office and Administrative Support	881	\$37,200	0.77	47	4.5%	16	-42	-0.9%	79	40	51	-12	-1.4%
53-0000	Transportation and Material Moving	818	\$38,000	1.01	66	7.2%	34	-92	-2.1%	98	36	64	-1	-0.2%
41-0000	Sales and Related	803	\$40,600	0.92	58	6.4%	40	118	3.2%	91	40	61	-10	-1.3%
51-0000	Production	725	\$40,200	1.39	43	5.8%	17	-24	-0.6%	74	26	52	-5	-0.7%
25-0000	Educational Instruction and Library	648	\$47,100	1.31	20	3.4%	1	-8	-0.3%	50	25	29	-4	-0.6%
37-0000	Building and Grounds Cleaning and Maintenance	528	\$27,600	1.73	31	6.9%	13	91	3.8%	64	30	37	-3	-0.5%
49-0000	Installation, Maintenance, and Repair	523	\$49,000	1.46	17	3.2%	22	65	2.7%	49	16	33	0	0.0%
35-0000	Food Preparation and Serving Related	427	\$23,400	0.59	55	9.1%	30	-4	-0.2%	81	34	44	3	0.8%
13-0000	Business and Financial Operations	357	\$66,700	0.60	10	2.8%	7	63	3.9%	28	9	20	-1	-0.3%
29-0000	Healthcare Practitioners and Technical	258	\$70,500	0.48	5	1.8%	32	-47	-3.3%	15	7	8	0	-0.1%
31-0000	Healthcare Support	215	\$27,200	0.53	16	5.3%	11	-84	-6.4%	29	14	14	2	0.7%
17-0000	Architecture and Engineering	153	\$83,300	1.01	4	3.2%	0	19	2.6%	11	4	8	0	0.0%
15-0000	Computer and Mathematical	149	\$76,000	0.47	3	2.1%	3	47	7.7%	10	3	7	0	-0.1%
39-0000	Personal Care and Service	142	\$26,300	0.64	16	8.6%	n/a	-4	-0.5%	20	9	11	1	0.4%
33-0000	Protective Service	136	\$44,400	0.69	6	3.8%	1	-13	-1.8%	13	6	8	-1	-0.5%
21-0000	Community and Social Service	120	\$50,400	0.73	3	2.4%	4	22	4.1%	12	4	8	0	0.4%

About This Report

This report and all data herein were produced by JobsEQ®, a product of Chmura Economics & Analytics. The information contained herein was obtained from sources we believe to be reliable. However, we cannot guarantee its accuracy and completeness.

Panola County, Texas, 2022Q2¹

SOC	Occupation	Empl	Mean Ann Wages ²	Current			Online Job Ads ³	5-Year History		Total Demand	1-Year Forecast			Ann % Growth
				LQ	Unempl	Unempl Rate		Empl Change	Ann %		Exits	Transfers	Empl Growth	
19-0000	Life, Physical, and Social Science	95	\$76,500	1.16	3	3.9%	4	23	5.6%	9	2	7	0	0.1%
27-0000	Arts, Design, Entertainment, Sports, and Media	83	\$48,100	0.51	5	8.2%	n/a	6	1.5%	8	3	5	0	-0.2%
45-0000	Farming, Fishing, and Forestry	60	\$31,900	0.99	7	8.8%	1	-22	-6.0%	8	2	6	-1	-1.3%
23-0000	Legal	39	\$91,200	0.49	1	2.1%	n/a	-10	-4.7%	2	1	1	0	-0.3%
Total - All Occupations		9,250	\$47,200	1.00	537	5.6%	260	-207	-0.4%	948	378	605	-35	-0.4%

Source: [JobsEQ®](#)

Data as of 2022Q2 unless noted otherwise

Note: Figures may not sum due to rounding.

1. Data based on a four-quarter moving average unless noted otherwise.

2. Wage data are as of 2021 and represent the average for all Covered Employment

3. Data represent found online ads active within the last thirty days in the selected region; data represents a sampling rather than the complete universe of postings. Ads lacking zip code information but designating a place (city, town, etc.) may be assigned to the zip code with greatest employment in that place for queries in this analytic. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list).

Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2022Q1, imputed where necessary with preliminary estimates updated to 2022Q2. Wages by occupation are as of 2021 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

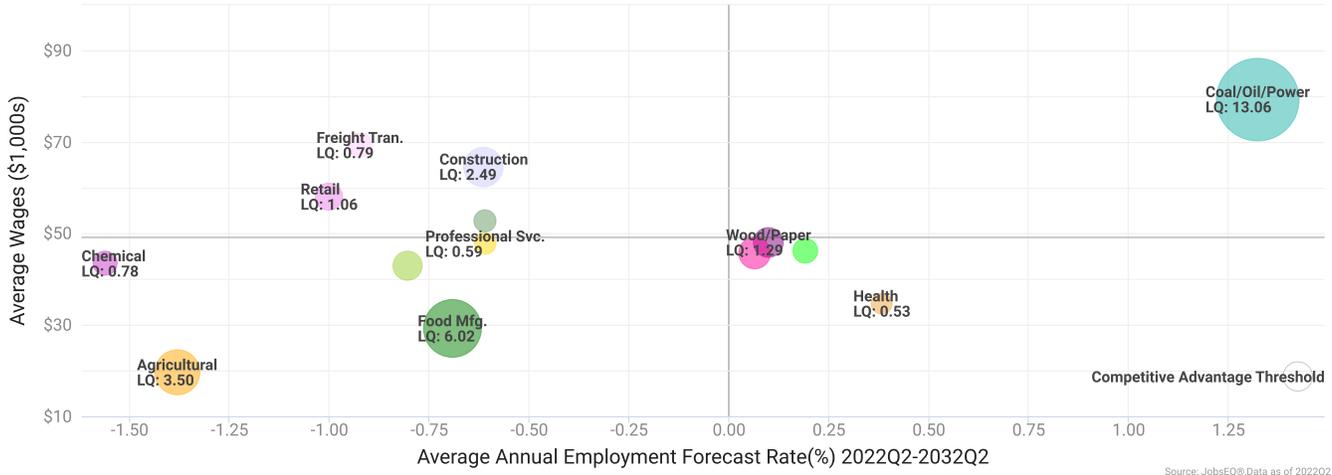
About This Report

This report and all data herein were produced by JobsEQ®, a product of Chmura Economics & Analytics. The information contained herein was obtained from sources we believe to be reliable. However, we cannot guarantee its accuracy and completeness

Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in Panola County, Texas with the highest relative concentration is Coal/Oil/Power with a location quotient of 13.06. This cluster employs 947 workers in the region with an average wage of \$79,287. Employment in the Coal/Oil/Power cluster is projected to expand in the region about 1.3% per year over the next ten years.

Industry Clusters for Panola County, Texas as of 2022Q2



Source: JobsEQ® Data as of 2022Q2

Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2022Q1 with preliminary estimates updated to 2022Q2. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

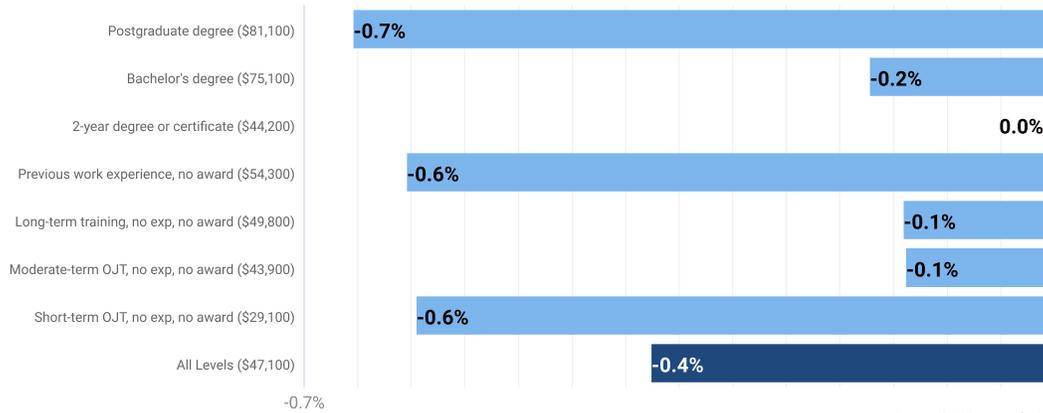
About This Report

This report and all data herein were produced by JobsEQ®, a product of Chmura Economics & Analytics. The information contained herein was obtained from sources we believe to be reliable. However, we cannot guarantee its accuracy and completeness.

Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in Panola County, Texas is projected to contract 0.4% over the next ten years, occupations typically requiring a postgraduate degree are expected to contract 0.7% per year, those requiring a bachelor’s degree are forecast to contract 0.2% per year, and occupations typically needing a 2-year degree or certificate are expected to contract 0.0% per year.

Annual Average Projected Job Growth by Training Required



Source: JobsEQ®. Data as of 2022Q2

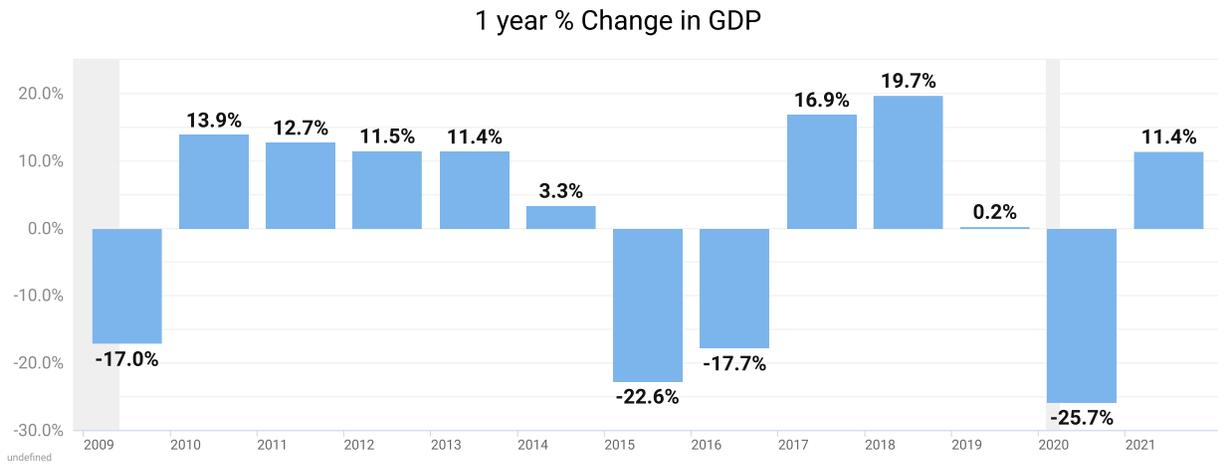
Employment by occupation data are estimates as of 2022Q2. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

About This Report

This report and all data herein were produced by JobsEQ®, a product of Chmura Economics & Analytics. The information contained herein was obtained from sources we believe to be reliable. However, we cannot guarantee its accuracy and completeness.

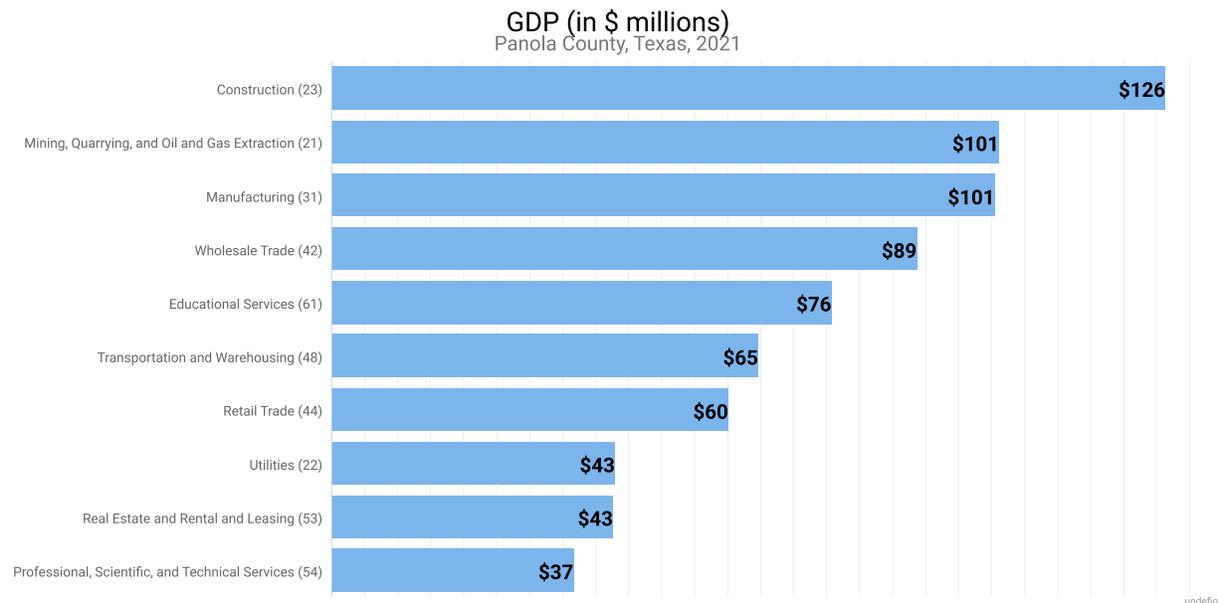
Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2021, nominal GDP in Panola County, Texas expanded 11.4%. This follows a contraction of 25.7% in 2020. As of 2021, total GDP in Panola County, Texas was \$898,225,000.



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2021.

Of the sectors in Panola County, Texas, Construction contributed the largest portion of GDP in 2021, \$126,354,000. The next-largest contributions came from Mining, Quarrying, and Oil and Gas Extraction (\$101,163,000); Manufacturing (\$100,502,000); and Wholesale Trade (\$88,647,000).



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2021.

About This Report

This report and all data herein were produced by JobsEQ®, a product of Chmura Economics & Analytics. The information contained herein was obtained from sources we believe to be reliable. However, we cannot guarantee its accuracy and completeness.