



UT TylerTM

HIBBS INSTITUTE

Wood 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 Wood County, Texas was 45,054 per American Community Survey data for 2016-2020. The region has a civilian labor force of 17,594 with a participation rate of 47.1%. Of individuals 25 to 64 in Wood County, Texas, 16.0% have a bachelor's degree or higher which compares with 34.3% in the nation. The median household income in Wood County, Texas is \$56,749 and the median house value is \$151,400.

Summary¹

| Demographics | Percent | | | Value | | |
|---|-----------------------|-------|-------|-----------------------|------------|-------------|
| | Wood County, Texas | Texas | USA | Wood County, Texas | Texas | USA |
| Population (ACS) | — | — | — | 45,054 | 28,635,442 | 326,569,308 |
| Male | 49.6% | 49.7% | 49.2% | 22,326 | 14,221,720 | 160,818,530 |
| Female | 50.4% | 50.3% | 50.8% | 22,728 | 14,413,722 | 165,750,778 |
| Median Age ² | — | — | — | 48.3 | 34.8 | 38.2 |
| Under 18 Years | 19.2% | 25.8% | 22.4% | 8,649 | 7,381,482 | 73,296,738 |
| 18 to 24 Years | 8.1% | 9.8% | 9.3% | 3,636 | 2,804,109 | 30,435,736 |
| 25 to 34 Years | 9.0% | 14.7% | 13.9% | 4,069 | 4,210,488 | 45,485,165 |
| 35 to 44 Years | 9.9% | 13.6% | 12.7% | 4,443 | 3,888,044 | 41,346,677 |
| 45 to 54 Years | 11.5% | 12.4% | 12.7% | 5,168 | 3,542,967 | 41,540,736 |
| 55 to 64 Years | 15.6% | 11.2% | 12.9% | 7,044 | 3,214,983 | 42,101,439 |
| 65 to 74 Years | 15.3% | 7.6% | 9.4% | 6,899 | 2,166,863 | 30,547,950 |
| 75 Years and Over | 11.4% | 5.0% | 6.7% | 5,146 | 1,426,506 | 21,814,867 |
| Race: White | 88.3% | 69.2% | 70.4% | 39,780 | 19,805,623 | 229,960,813 |
| Race: Black or African American | 4.9% | 12.1% | 12.6% | 2,216 | 3,464,424 | 41,227,384 |
| Race: American Indian and Alaska Native | 0.9% | 0.5% | 0.8% | 420 | 137,921 | 2,688,614 |
| Race: Asian | 0.6% | 4.9% | 5.6% | 274 | 1,415,664 | 18,421,637 |
| Race: Native Hawaiian and Other Pacific Islander | 0.1% | 0.1% | 0.2% | 41 | 25,328 | 611,404 |
| Race: Some Other Race | 2.8% | 6.2% | 5.1% | 1,257 | 1,788,398 | 16,783,914 |
| Race: Two or More Races | 2.4% | 7.0% | 5.2% | 1,066 | 1,998,084 | 16,875,542 |
| Hispanic or Latino (of any race) | 10.2% | 39.4% | 18.2% | 4,610 | 11,294,257 | 59,361,020 |
| Population Growth | | | | | | |
| Population (Pop Estimates) ⁴ | — | — | — | 46,291 | 29,360,759 | 329,484,123 |
| Population Annual Average Growth ⁴ | 1.0% | 1.5% | 0.6% | 430 | 411,886 | 2,015,698 |
| People per Square Mile | — | — | — | 70.6 | 111.0 | 92.9 |
| Economic | | | | | | |
| Labor Force Participation Rate and Size (civilian population 16 years and over) | 47.1% | 64.7% | 63.2% | 17,594 | 14,214,242 | 164,759,496 |
| Prime-Age Labor Force Participation Rate and Size (civilian population 25-54) | 72.4% | 81.0% | 82.4% | 9,901 | 9,378,835 | 105,137,520 |
| Armed Forces Labor Force | 0.0% | 0.4% | 0.4% | 0 | 94,824 | 1,143,342 |
| Veterans, Age 18-64 | 6.0% | 4.7% | 4.5% | 1,451 | 832,547 | 8,920,267 |
| Veterans Labor Force Participation Rate and Size, Age 18-64 | 64.4% | 78.5% | 76.8% | 934 | 653,740 | 6,853,673 |
| Median Household Income ² | — | — | — | \$56,749 | \$63,826 | \$64,994 |
| Per Capita Income | — | — | — | \$30,587 | \$32,177 | \$35,384 |
| Mean Commute Time (minutes) | — | — | — | 31.1 | 26.6 | 26.9 |
| Commute via Public Transportation | 0.2% | 1.3% | 4.6% | 31 | 166,825 | 7,044,886 |
| Educational Attainment, Age 25-64 | | | | | | |
| No High School Diploma | 16.8% | 14.6% | 10.5% | 3,477 | 2,171,844 | 17,929,220 |
| High School Graduate | 33.1% | 24.4% | 25.4% | 6,854 | 3,627,667 | 43,289,555 |
| Some College, No Degree | 26.0% | 21.6% | 20.5% | 5,387 | 3,213,443 | 34,959,338 |
| Associate's Degree | 8.1% | 7.8% | 9.3% | 1,689 | 1,163,242 | 15,776,790 |
| Bachelor's Degree | 11.3% | 20.8% | 21.6% | 2,332 | 3,089,698 | 36,888,244 |
| Postgraduate Degree | 4.8% | 10.7% | 12.7% | 985 | 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 | | |
|--|-----------------------|-------|-------|-----------------------|------------|-------------|
| | Wood County, Texas | Texas | USA | Wood County, Texas | Texas | USA |
| Housing | | | | | | |
| Total Housing Units | — | — | — | 21,384 | 11,112,975 | 138,432,751 |
| Median House Value (of owner-occupied units) ² | — | — | — | \$151,400 | \$187,200 | \$229,800 |
| Homeowner Vacancy | 0.6% | 1.4% | 1.4% | 86 | 87,068 | 1,129,755 |
| Rental Vacancy | 12.0% | 7.8% | 5.8% | 430 | 319,748 | 2,704,553 |
| Renter-Occupied Housing Units (% of Occupied Units) | 18.6% | 37.7% | 35.6% | 3,107 | 3,737,262 | 43,552,843 |
| Occupied Housing Units with No Vehicle Available (% of Occupied Units) | 5.2% | 5.2% | 8.5% | 865 | 518,950 | 10,344,521 |
| Social | | | | | | |
| Poverty Level (of all people) | 12.9% | 14.2% | 12.8% | 5,592 | 3,984,260 | 40,910,326 |
| Households Receiving Food Stamps/SNAP | 10.6% | 11.5% | 11.4% | 1,778 | 1,137,919 | 13,892,407 |
| Enrolled in Grade 12 (% of total population) | 1.2% | 1.4% | 1.3% | 520 | 414,927 | 4,358,865 |
| Disconnected Youth ³ | 3.9% | 2.9% | 2.5% | 79 | 46,974 | 433,164 |
| Children in Single Parent Families (% of all children) | 36.8% | 34.3% | 34.0% | 2,941 | 2,407,343 | 23,628,508 |
| Uninsured | 15.8% | 17.3% | 8.7% | 6,957 | 4,877,069 | 28,058,903 |
| With a Disability, Age 18-64 | 16.1% | 9.5% | 10.3% | 3,801 | 1,635,809 | 20,231,217 |
| With a Disability, Age 18-64, Labor Force Participation Rate and Size | 36.5% | 46.3% | 43.2% | 1,388 | 757,894 | 8,740,236 |
| Foreign Born | 4.1% | 16.8% | 13.5% | 1,856 | 4,822,952 | 44,125,628 |
| Speak English Less Than Very Well (population 5 yrs and over) | 3.6% | 13.3% | 8.2% | 1,544 | 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.

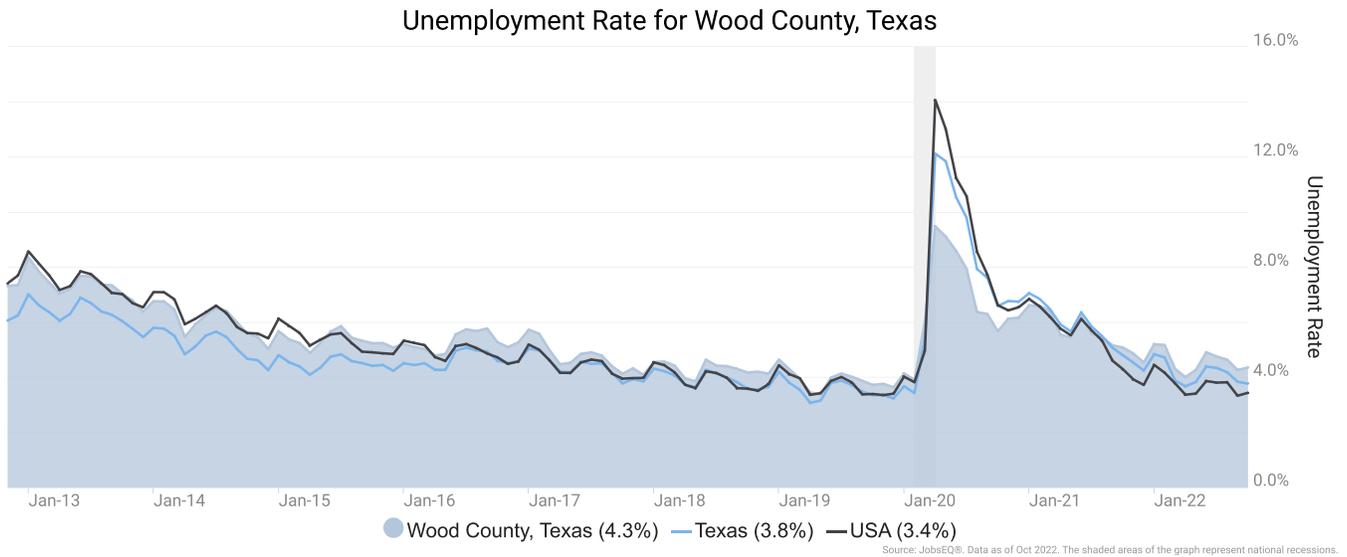
4. Census Population Estimate for 2020, annual average growth rate since 2010.

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 Wood County, Texas was 4.3% 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 Wood County, Texas was 5.1%.



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

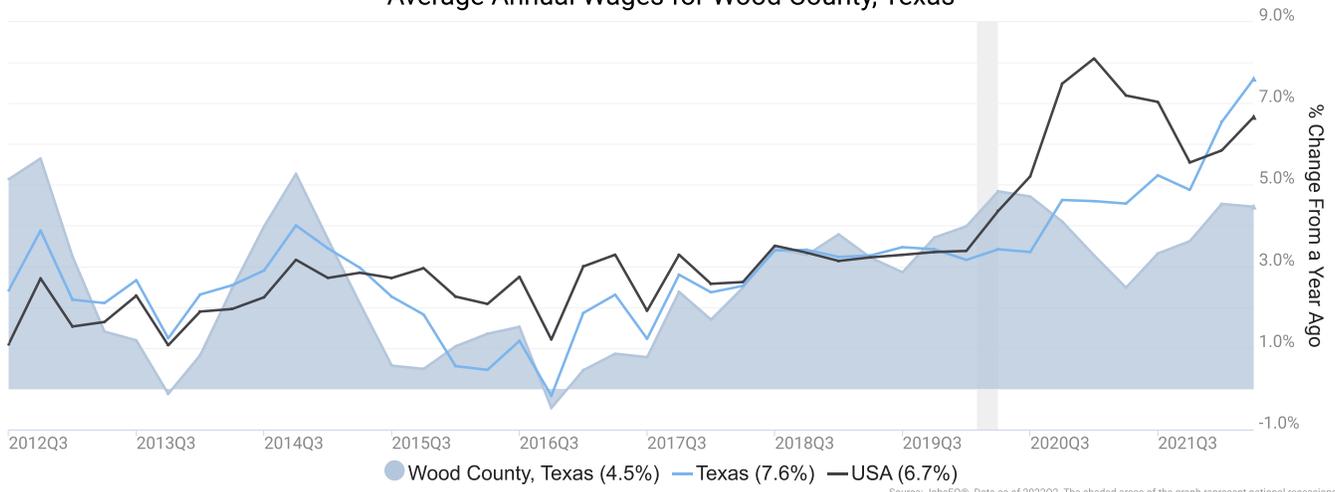
About This Report

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 Wood County, Texas earned annual wages of \$41,194 as of 2022Q2. Average annual wages per worker increased 4.5% 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 Wood 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 5.4% lower in Wood County, Texas than the U.S. average.

Cost of Living Information

| | Annual Average Salary | Cost of Living Index (Base US) | US Purchasing Power |
|--------------------|-----------------------|-----------------------------------|---------------------|
| Wood County, Texas | \$41,194 | 94.6 | \$43,542 |
| 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 Wood County, Texas is Office and Administrative Support Occupations, employing 1,342 workers. The next-largest occupation groups in the region are Sales and Related Occupations (1,334 workers) and Management Occupations (1,264). 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 Farming, Fishing, and Forestry Occupations (LQ = 1.58), Construction and Extraction Occupations (1.48), and Management Occupations (1.43).

Occupation groups in Wood County, Texas with the highest average wages per worker are Legal Occupations (\$93,000), Management Occupations (\$80,400), and Architecture and Engineering Occupations (\$78,300). The unemployment rate in the region varied among the major groups from 1.6% among Healthcare Practitioners and Technical Occupations to 7.9% among Food Preparation and Serving Related Occupations.

Over the next 1 year, the fastest growing occupation group in Wood County, Texas is expected to be Healthcare Support Occupations with a +2.7% 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 (+28 jobs) and Management Occupations (+14). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Food Preparation and Serving Related Occupations (222 jobs) and Sales and Related Occupations (183).

Wood 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 |
| 43-0000 | Office and Administrative Support | 1,342 | \$37,000 | 0.84 | 74 | 4.1% | 29 | -37 | -0.5% | 148 | 64 | 82 | 2 | 0.2% |
| 41-0000 | Sales and Related | 1,334 | \$36,200 | 1.10 | 100 | 5.9% | 62 | 123 | 2.0% | 185 | 75 | 108 | 3 | 0.2% |
| 11-0000 | Management | 1,264 | \$80,400 | 1.43 | 26 | 2.0% | 42 | 21 | 0.3% | 126 | 50 | 62 | 14 | 1.1% |
| 35-0000 | Food Preparation and Serving Related | 1,146 | \$23,300 | 1.13 | 143 | 7.9% | 48 | 69 | 1.3% | 249 | 95 | 127 | 28 | 2.4% |
| 25-0000 | Educational Instruction and Library | 944 | \$45,800 | 1.37 | 31 | 3.1% | 5 | 92 | 2.1% | 98 | 39 | 45 | 14 | 1.5% |
| 47-0000 | Construction and Extraction | 865 | \$41,900 | 1.48 | 87 | 6.7% | 8 | 147 | 3.8% | 99 | 26 | 62 | 10 | 1.2% |
| 53-0000 | Transportation and Material Moving | 845 | \$35,300 | 0.75 | 103 | 6.3% | 61 | 18 | 0.4% | 122 | 41 | 71 | 10 | 1.2% |
| 51-0000 | Production | 753 | \$39,000 | 1.03 | 62 | 5.1% | 14 | -39 | -1.0% | 90 | 29 | 56 | 6 | 0.7% |
| 29-0000 | Healthcare Practitioners and Technical | 664 | \$74,200 | 0.89 | 11 | 1.6% | 96 | 10 | 0.3% | 52 | 18 | 22 | 11 | 1.7% |
| 49-0000 | Installation, Maintenance, and Repair | 616 | \$47,500 | 1.23 | 27 | 3.1% | 16 | 57 | 2.0% | 69 | 20 | 42 | 7 | 1.1% |
| 13-0000 | Business and Financial Operations | 565 | \$65,900 | 0.68 | 13 | 2.7% | 12 | 105 | 4.2% | 56 | 16 | 34 | 7 | 1.2% |
| 31-0000 | Healthcare Support | 510 | \$27,400 | 0.90 | 38 | 4.7% | 47 | -56 | -2.1% | 85 | 35 | 36 | 14 | 2.7% |
| 37-0000 | Building and Grounds Cleaning and Maintenance | 468 | \$28,500 | 1.10 | 42 | 5.7% | 18 | 50 | 2.3% | 68 | 26 | 36 | 6 | 1.2% |
| 33-0000 | Protective Service | 312 | \$43,700 | 1.13 | 10 | 2.9% | 16 | 0 | 0.0% | 35 | 13 | 19 | 3 | 1.0% |
| 39-0000 | Personal Care and Service | 286 | \$26,400 | 0.92 | 28 | 7.6% | 4 | 24 | 1.8% | 49 | 19 | 24 | 7 | 2.3% |
| 15-0000 | Computer and Mathematical | 229 | \$76,100 | 0.52 | 4 | 1.8% | 6 | 58 | 6.0% | 19 | 5 | 12 | 3 | 1.1% |
| 21-0000 | Community and Social Service | 206 | \$49,900 | 0.90 | 5 | 2.3% | 7 | 16 | 1.6% | 26 | 8 | 14 | 4 | 1.9% |

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.

Wood County, Texas, 2022Q2¹

| SOC | Occupation | Empl | Mean Ann Wages ² | Current | | | Unempl Rate | Online Job Ads ³ | 5-Year History | | Total Demand | 1-Year Forecast | | | Ann % Growth |
|--------------------------------|--|---------------|-----------------------------|-------------|------------|-------------|-------------|-----------------------------|----------------|--------------|--------------|-----------------|-------------|-------------|--------------|
| | | | | LQ | Unempl | Empl Change | | | Ann % | Exits | | Transfers | Empl Growth | | |
| 27-0000 | Arts, Design, Entertainment, Sports, and Media | 163 | \$47,400 | 0.72 | 7 | 6.4% | 5 | 7 | 0.9% | 20 | 7 | 11 | 2 | 1.5% | |
| 45-0000 | Farming, Fishing, and Forestry | 132 | \$30,000 | 1.58 | 13 | 6.4% | n/a | -6 | -0.9% | 22 | 6 | 15 | 1 | 0.7% | |
| 17-0000 | Architecture and Engineering | 125 | \$78,300 | 0.59 | 2 | 2.8% | 2 | -6 | -1.0% | 11 | 3 | 6 | 1 | 1.1% | |
| 23-0000 | Legal | 77 | \$93,000 | 0.69 | 1 | 1.7% | n/a | -2 | -0.6% | 6 | 2 | 3 | 1 | 1.3% | |
| 19-0000 | Life, Physical, and Social Science | 76 | \$71,900 | 0.67 | 2 | 3.3% | 1 | -7 | -1.8% | 8 | 2 | 5 | 1 | 1.3% | |
| Total - All Occupations | | 12,923 | \$45,700 | 1.00 | 829 | 4.9% | 496 | 646 | 1.0% | 1,646 | 599 | 891 | 156 | 1.2% | |

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.

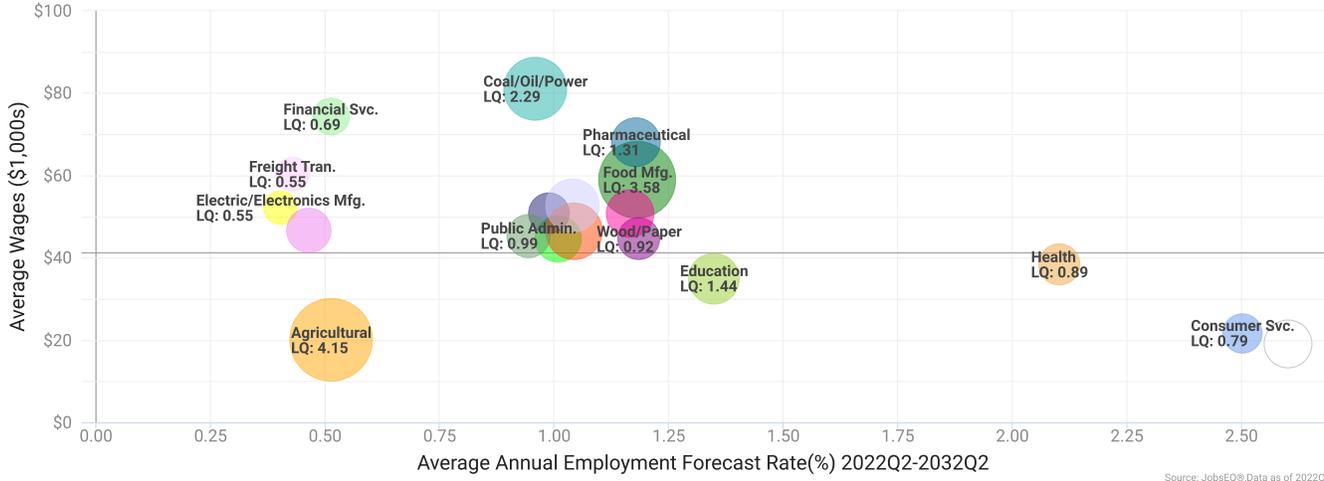
About This Report

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 Wood County, Texas with the highest relative concentration is Agricultural with a location quotient of 4.15. This cluster employs 760 workers in the region with an average wage of \$20,044. Employment in the Agricultural cluster is projected to expand in the region about 0.5% per year over the next ten years.

Industry Clusters for Wood 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.

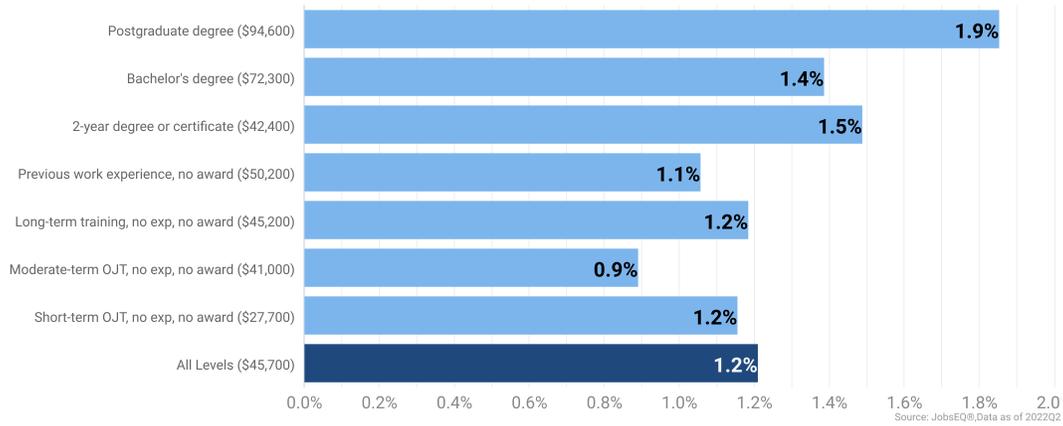
About This Report

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 Wood County, Texas is projected to grow 1.2% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 1.9% per year, those requiring a bachelor's degree are forecast to grow 1.4% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 1.5% per year.

Annual Average Projected Job Growth by Training Required



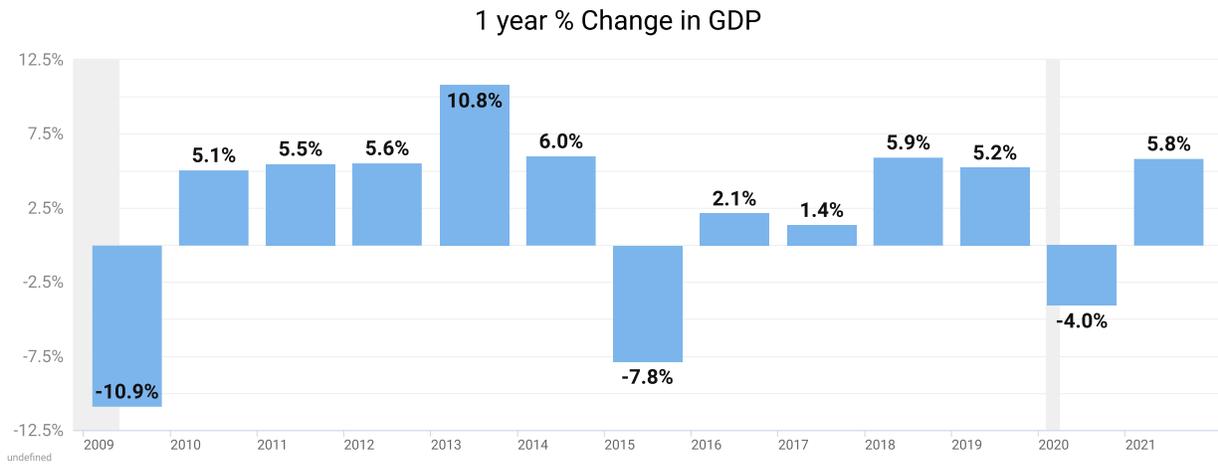
Employment by occupation data are estimates as of 2022Q2. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

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.

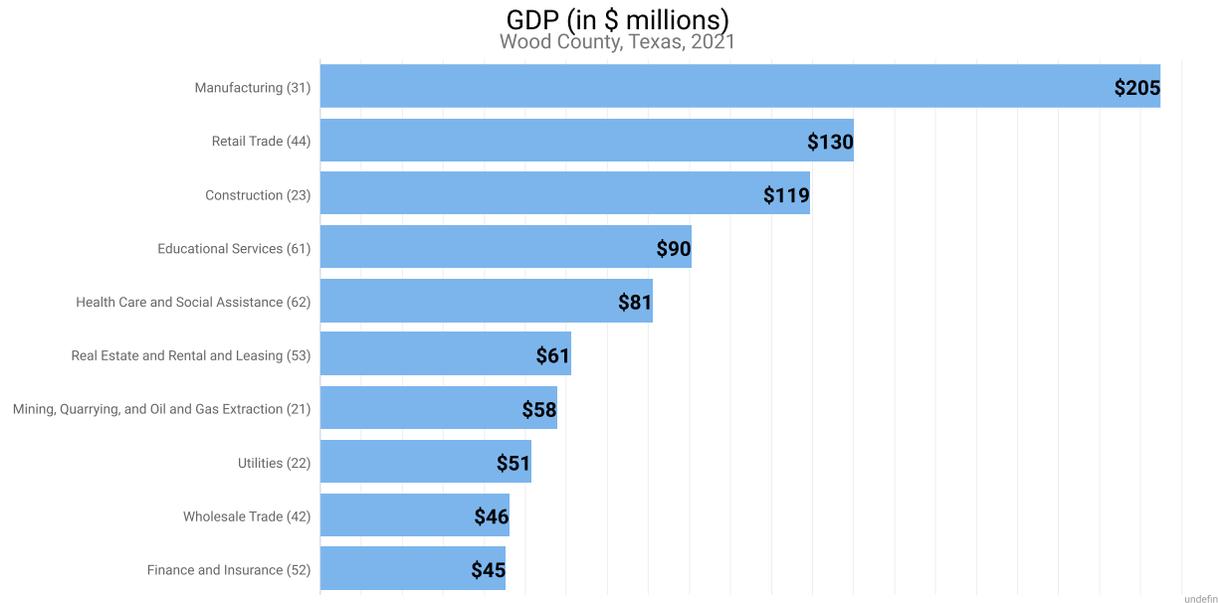
Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2021, nominal GDP in Wood County, Texas expanded 5.8%. This follows a contraction of 4.0% in 2020. As of 2021, total GDP in Wood County, Texas was \$1,167,686,000.



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

Of the sectors in Wood County, Texas, Manufacturing contributed the largest portion of GDP in 2021, \$204,920,000. The next-largest contributions came from Retail Trade (\$130,121,000); Construction (\$119,456,000); and Educational Services (\$90,480,000).



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.