

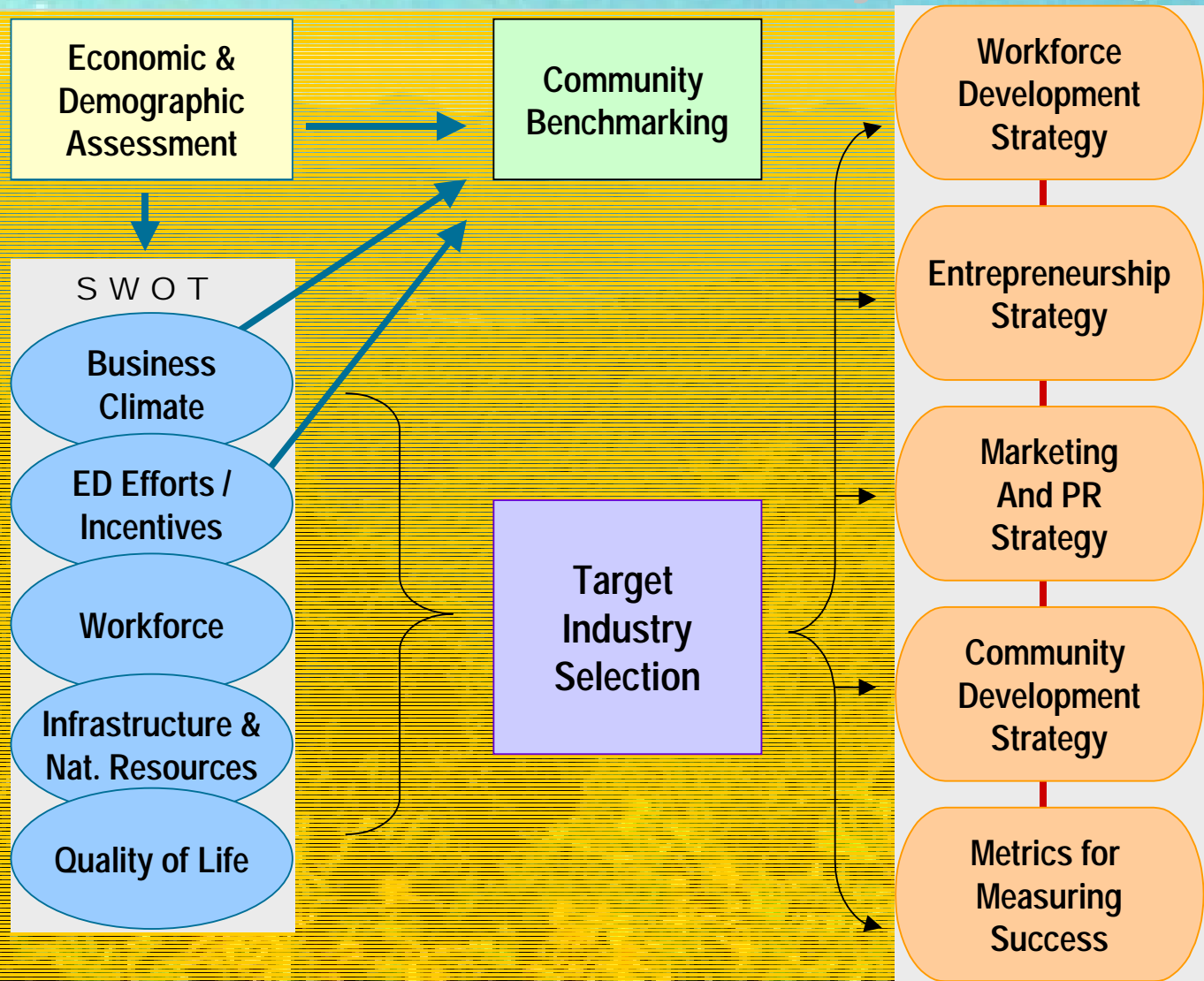


Yadkin County Economic and Demographic Assessment

Prepared for:
Northwest North Carolina CEDS
by:
AngelouEconomics

April 2003

NWNC CEDS Project Overview



Research/Input

Benchmarking

Recommendations

Outline

- Survey Results
- Economic and Demographic Overview
- Target Industry Exercise
- Next Steps

Survey Response Summary

❖ 986 Total Respondents

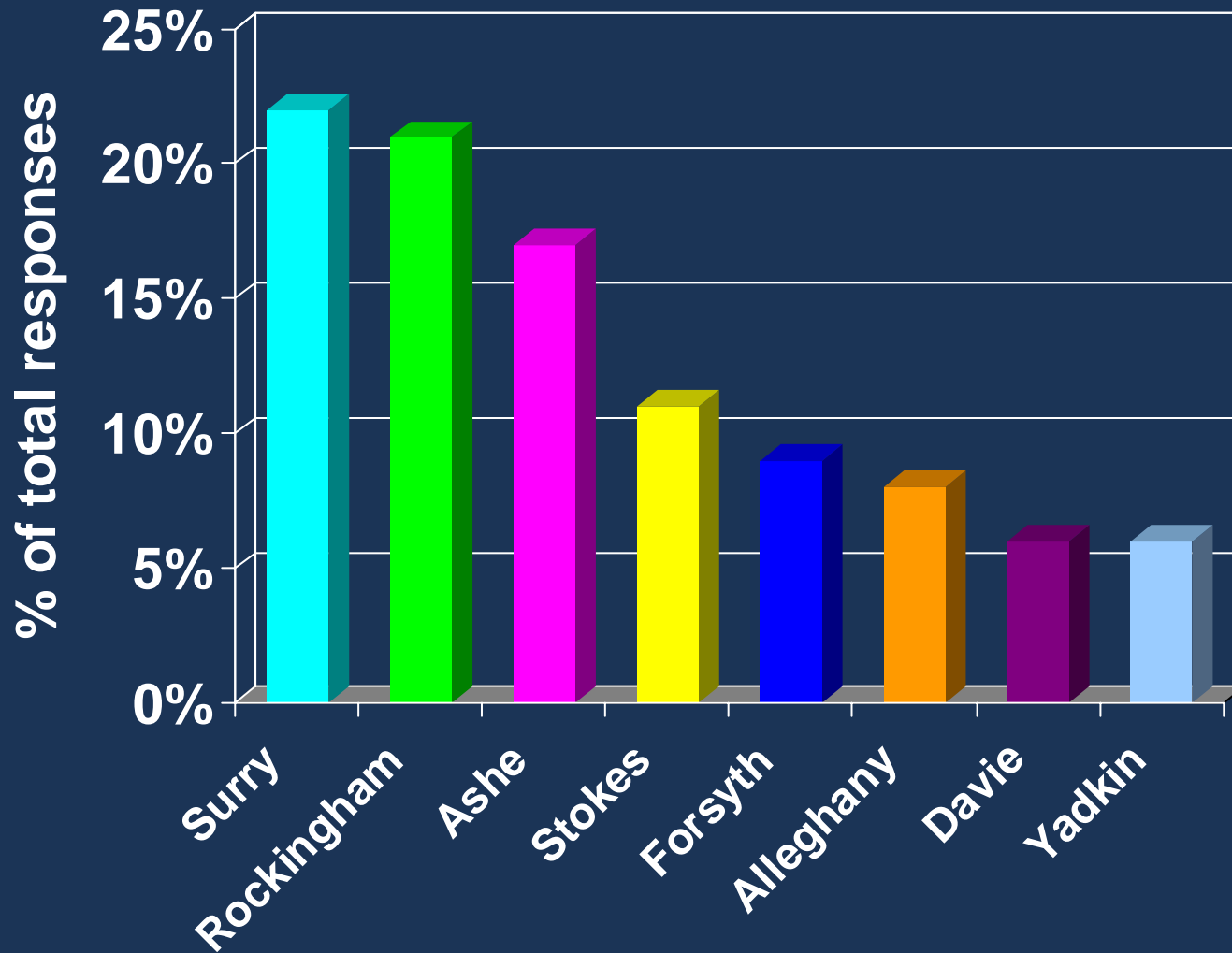
273 Companies

713 Residents

❖ Company Respondent Summary:

29.6%	Services
19.1%	Government
12%	Construction
11.6%	Other
10.1%	Retail
15.4%	Manufacturing
2.2%	Agriculture

Survey Response by County



Yadkin County Survey Response

Total Respondents- 54
Residents- 33
Companies- 21

Resident's Thoughts

- “Please know that one industry that IS WORKING WELL in the region is tourism.”
- “We all need to work together as a TEAM and get more people involved throughout the county.”
- “I think Northwest North Carolina is a wonderful place to live, work, and raise a family. We need to realize our own strengths, and find ways to create some excitement for growth. I think that we need to realize that even though we have lost a tremendous number of jobs because of industry leaving our area, we can replace many of those jobs...one, two, three, or ten at a time.... by encouraging independent businesses and helping them to get started and stay in business.”

Resident's Thoughts

- “Northwest NC, in my opinion, is one of the most beautiful places in the country.”
- “Northwest North Carolina is diversified and offers many amenities to all of its citizens.”
- “Overall Northwest NC is an excellent place to live, even for young people. Not everyone wants to live in a bustling metropolis - our area is a great alternative and would be even better if there were more job opportunities.”
- “We have potential to be unique in our development and growth.”

Yadkin Corporate Findings

Top Areas of Importance

- Business Climate
- Strong economic growth
- Low crime
- Family environment
- Good healthcare

Top Areas to Improve

- Strong economic growth
- University
- Arts / Culture
- R & D Resources
- Image

Yadkin Individual Findings

Top Areas of Importance

- K-12 education
- Low crime
- Good healthcare
- Job availability
- Family environment

Top Areas to Improve

- High paying jobs
- University
- Strong business growth
- Arts / culture
- Location for high tech

Charts and Data

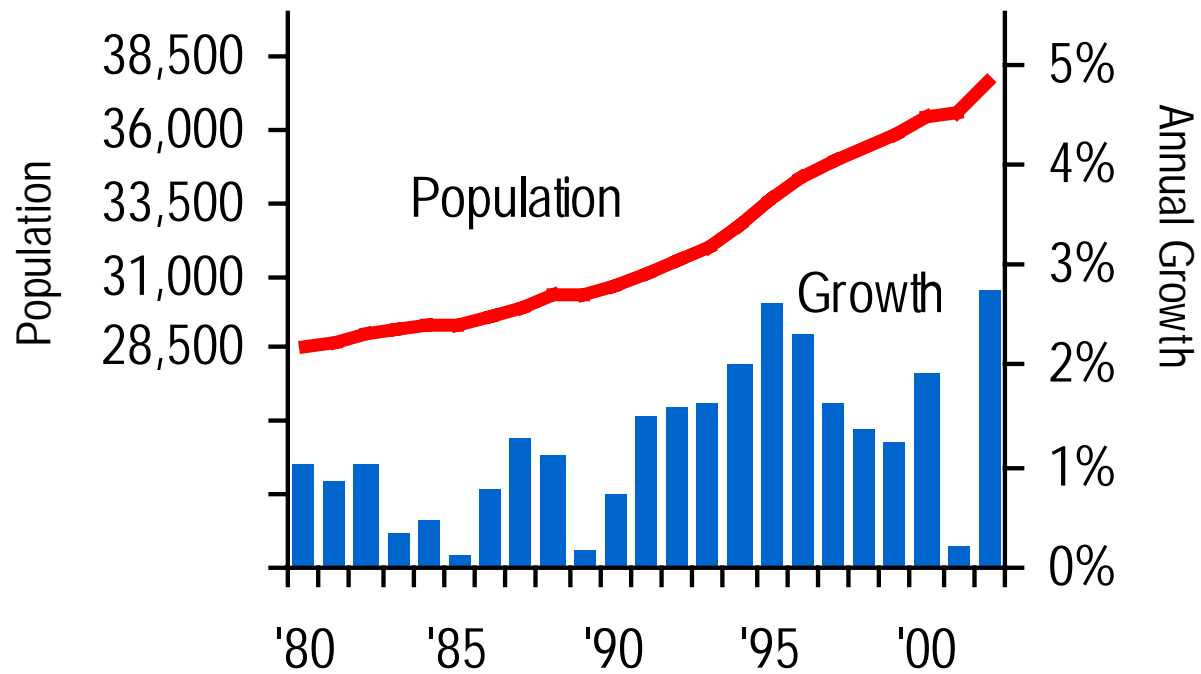
Yadkin County at a Glance

Population, 2002	37,600
Net New Population, 90-00	5,860
% Change, 90-00	19.2%
% of Adults with a Bachelor's Degree or higher	10.3%
% of Private Sector Workforce in Manufacturing	37.7%
Median Household Income	\$36,600
Median Home Value	\$90,600
Private Sector Jobs	8,600
Total Private Sector Payroll	\$189 mil
Avg. Private Sector Salary	\$21,900
Avg. Manufacturing Salary	\$23,300
Avg. Professional Industry Salary	\$29,468

Sources: 2000 Census (Demographics), 2001 County Business Patterns (Jobs/Salaries), Employment Security Commission of NC

Charts and Data

Population Growth, 1980-2002



Source: US Census Bureau

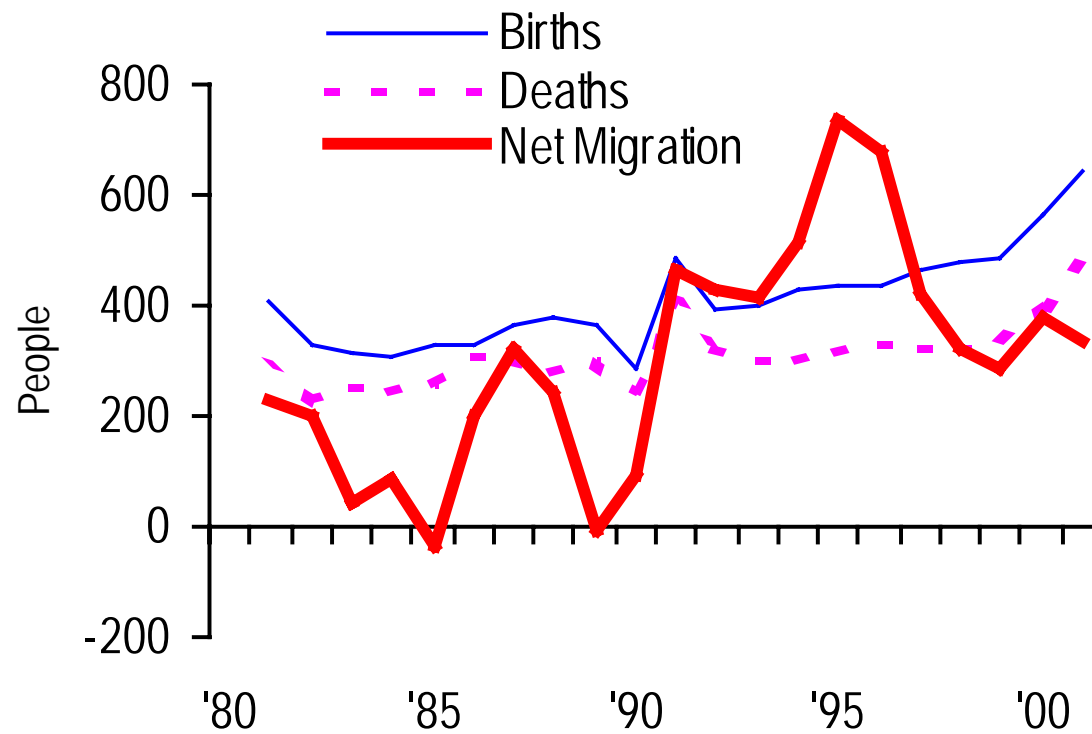
Charts and Data

Population Breakdown

	Population, 2000	% Growth 1990-2000
Yadkin County	36,348	19.2%
Boonville	1,138	12.8%
East Bend	659	2.0%
Jonesville	1,464	-5.5%
Yadkinville	2,818	11.6%

Charts and Data

Components of Population Change

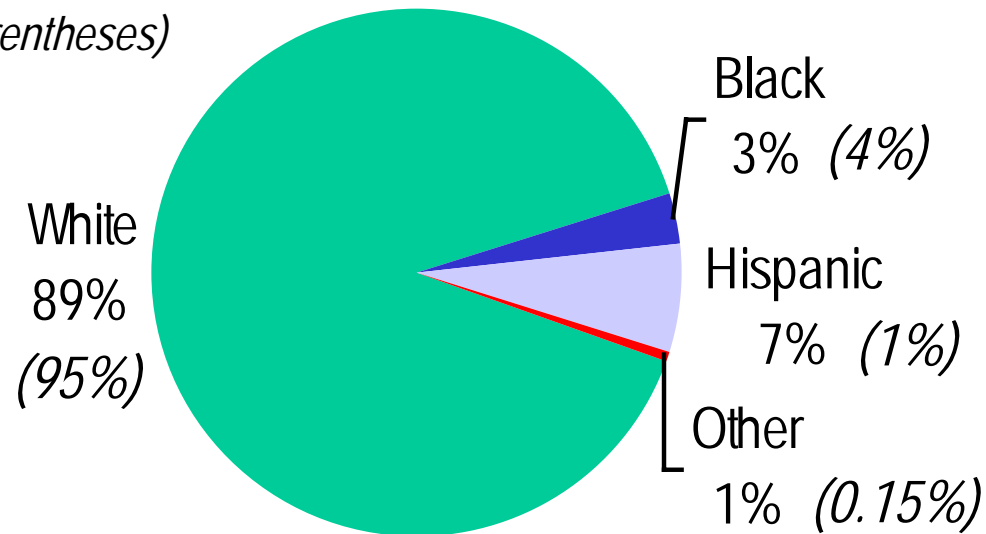


Source: U.S. Census Bureau

Charts and Data

Racial Composition, 2000

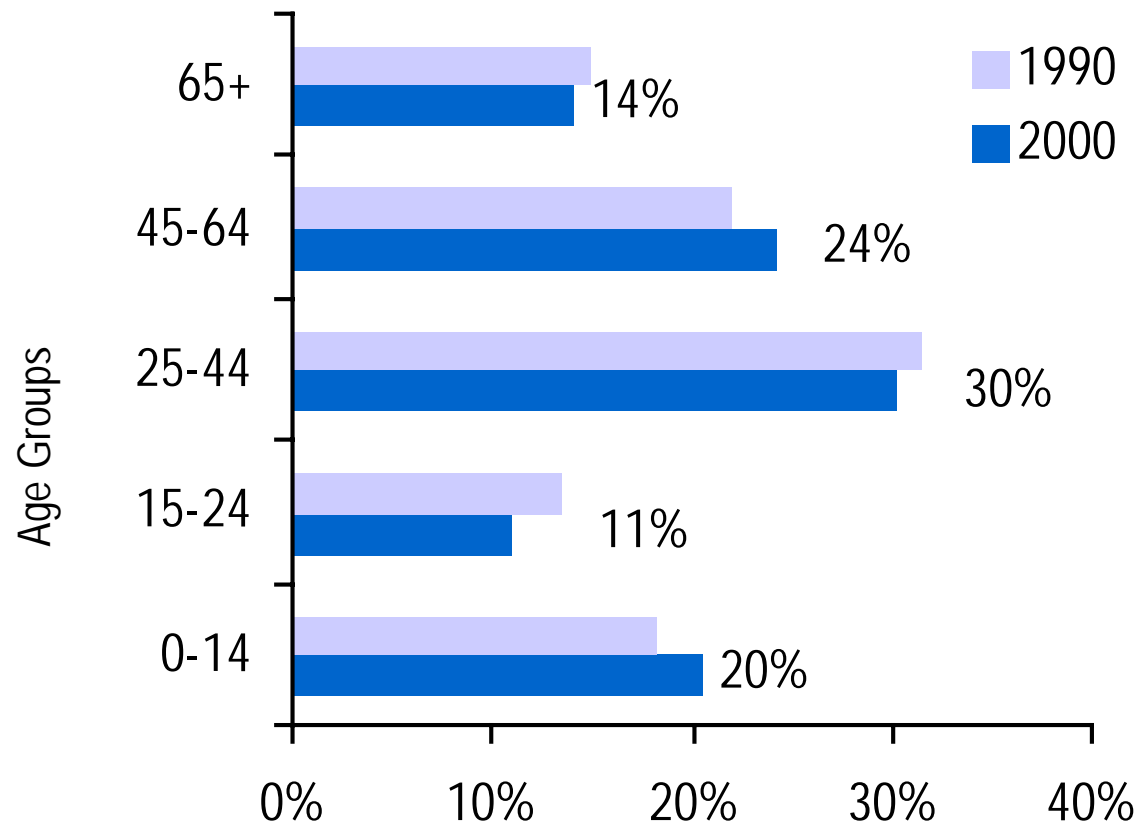
(1990 values in parentheses)



Source: U.S. Census Bureau

Charts and Data

Age Distribution, 1990 vs. 2000

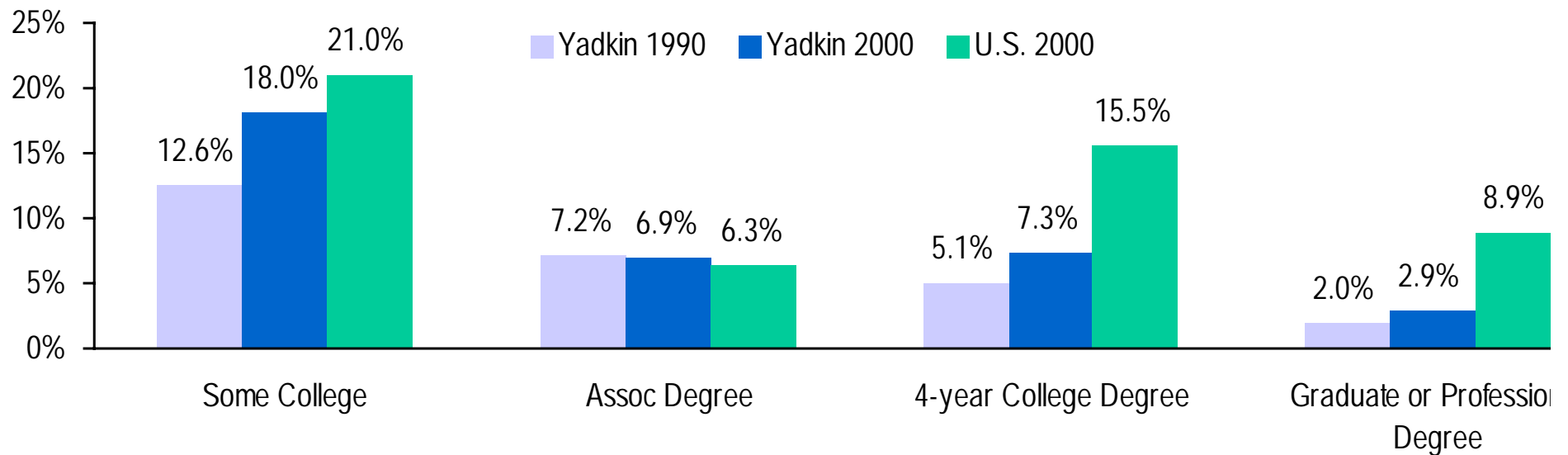


Source: U.S. Census Bureau

Charts and Data

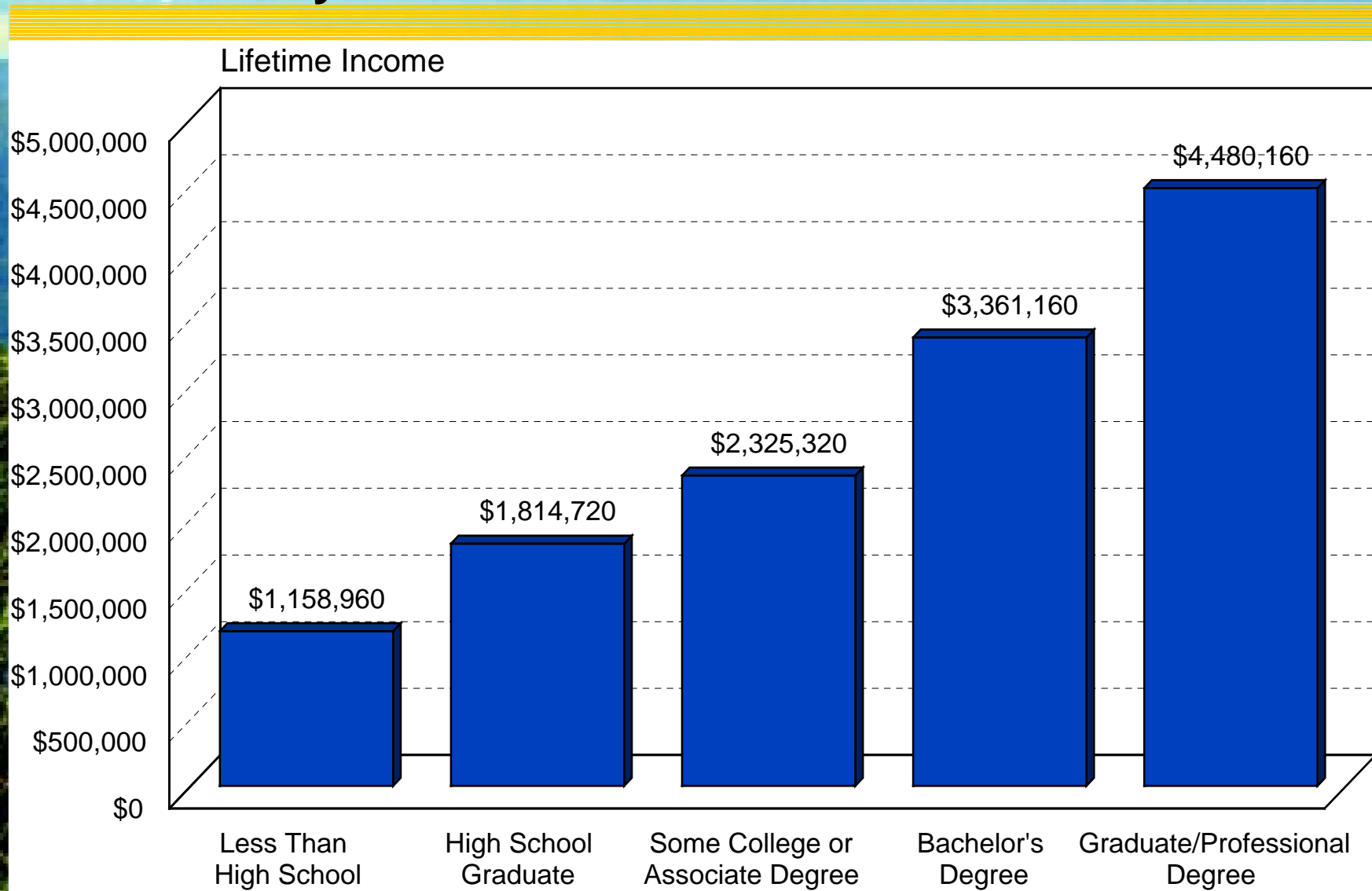
Educational Attainment Comparison, 1990 vs. 2000

Adults 25 years or older



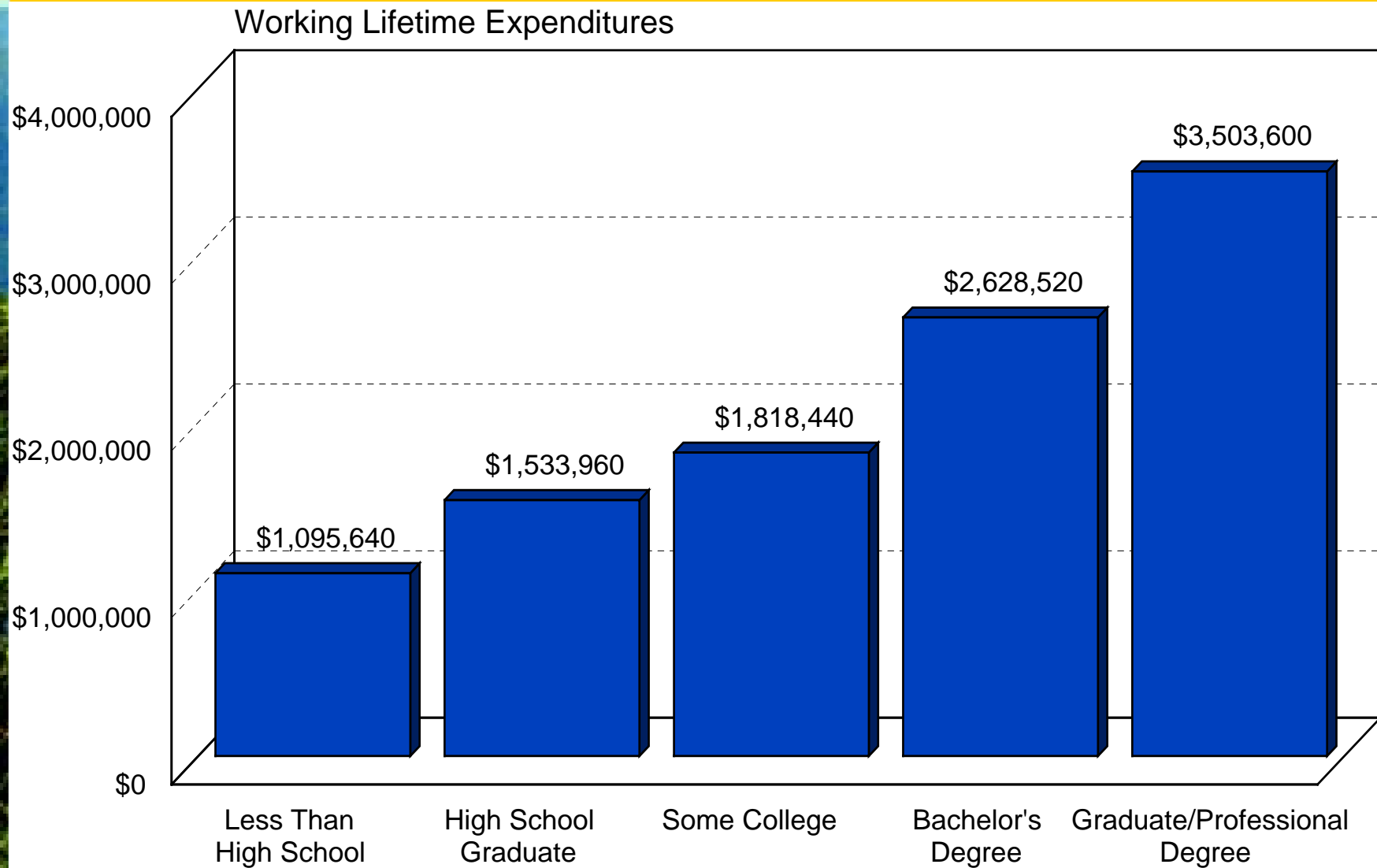
Source: U.S. Census Bureau; AngelouEconomics

Lifetime Household Income in the United States by Educational Attainment* in 2000

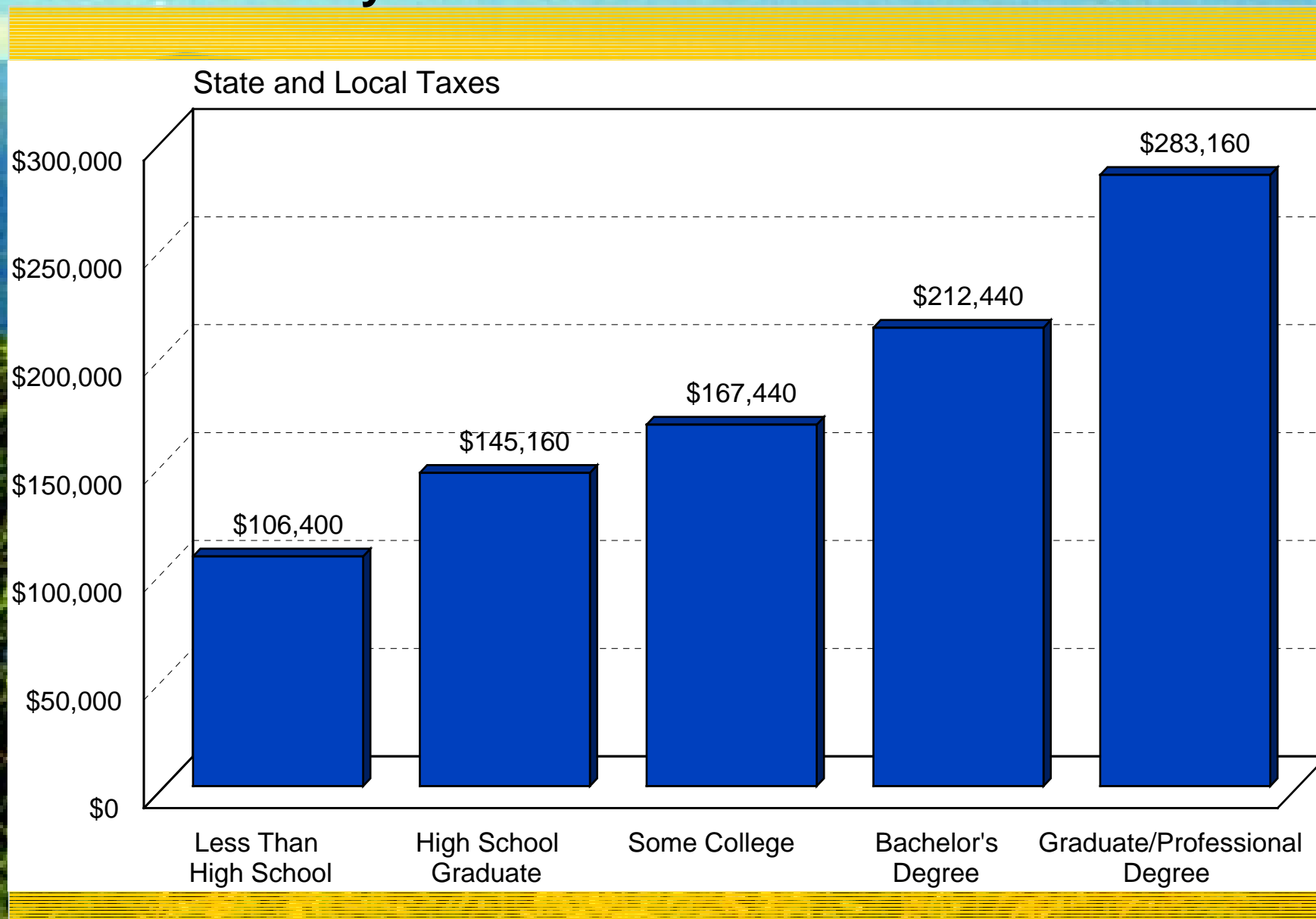


*From March 2001 Current Population Survey

Working Lifetime (40 Years) Consumer Expenditures by Educational Attainment (in 2000 Dollars)



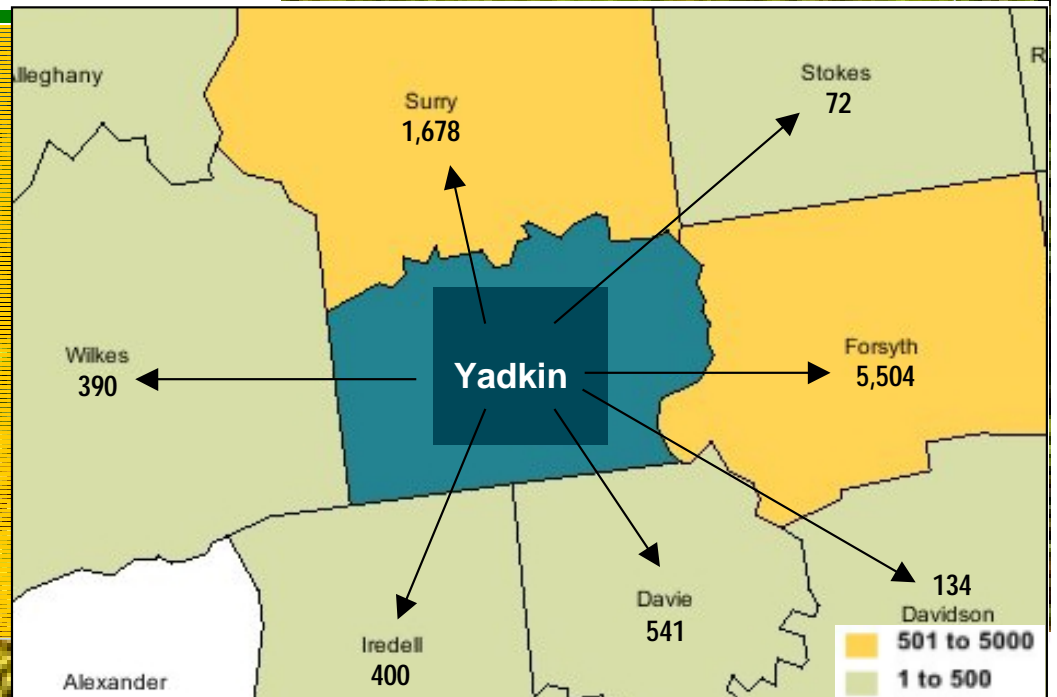
Working Lifetime (40 Years) Total State and Local Taxes for Households by Educational Attainment of Householder



Charts and Data

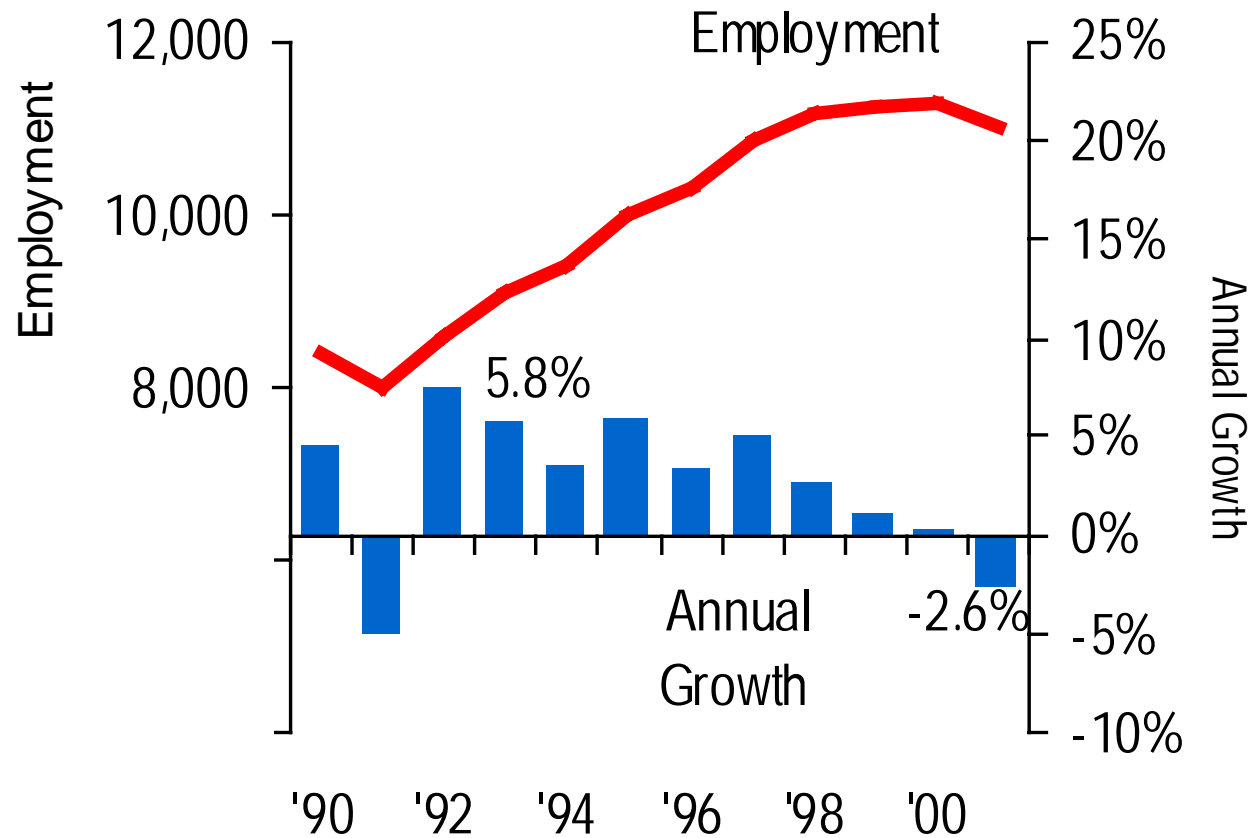
Commuting Patterns, 1990 vs. 2000

People	1990	2000
Working in Yadkin	9,370	11,016
Live & work in Yadkin	7,296	7,572
Live elsewhere & work in Yadkin	2,074	3,444
% workforce commuting in	22%	31%
Live in Yadkin & work elsewhere	7,775	9,695
% resident workers commuting out	52%	56%



Charts and Data

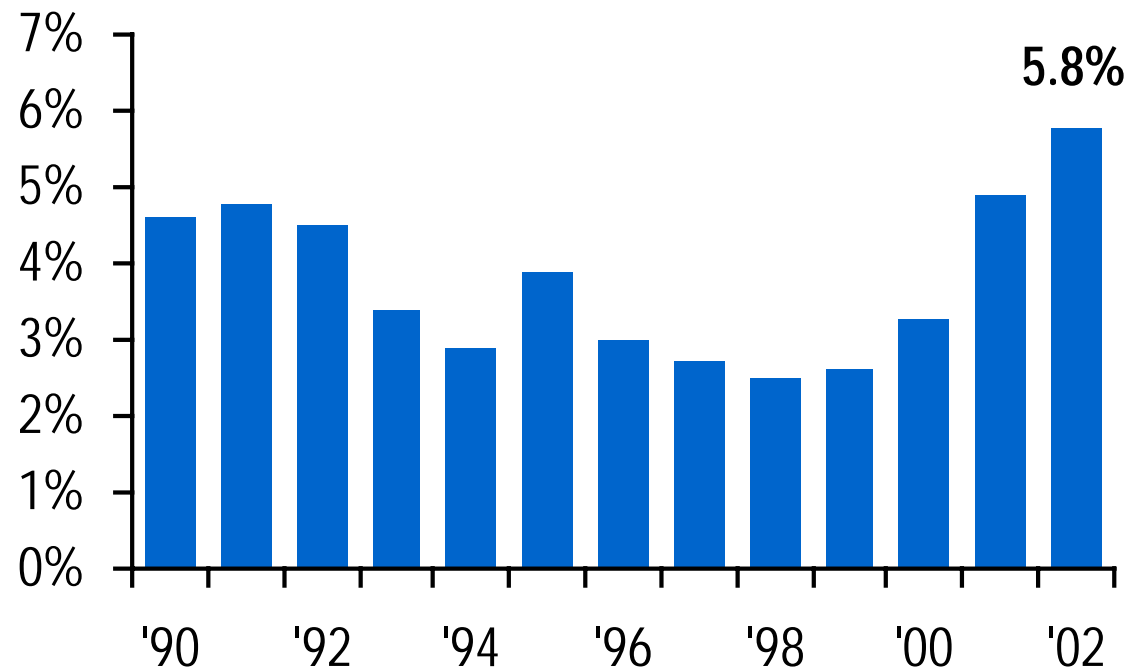
Wage & Salary Employment, 1990 - 2001



Source: Employment Security Commission of NC

Charts and Data

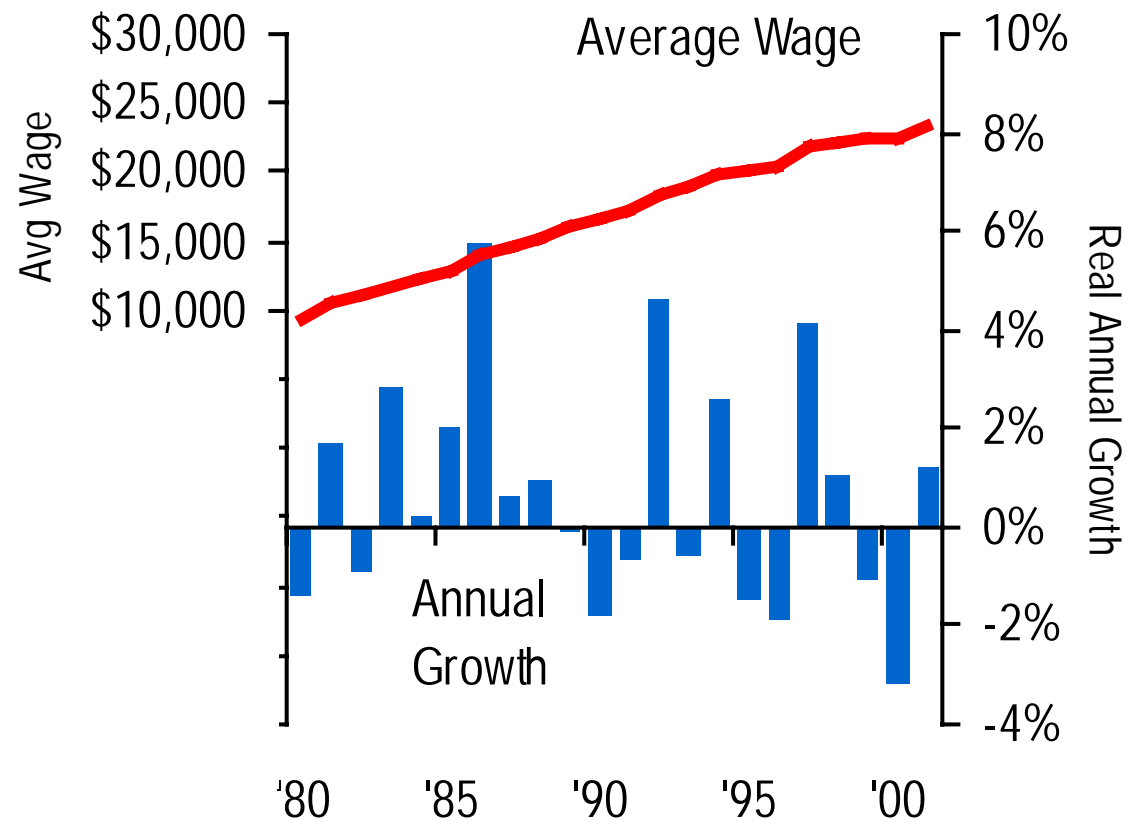
Unemployment Rate, 1990-2002



Source: Employment Security Commission of NC

Charts and Data

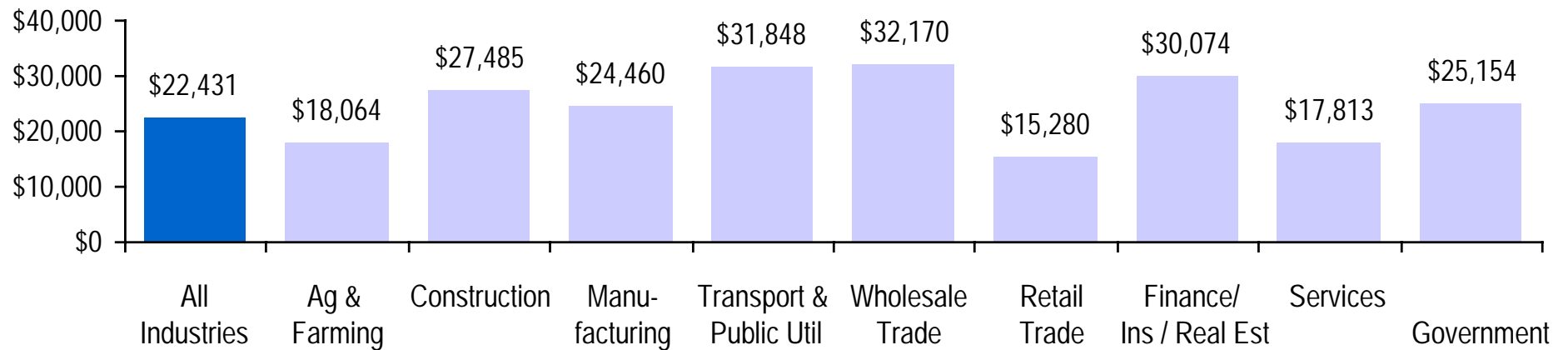
Average Wage, 1980 - 2001



Source: Bureau of Economic Analysis; AngelouEconomics

Charts and Data

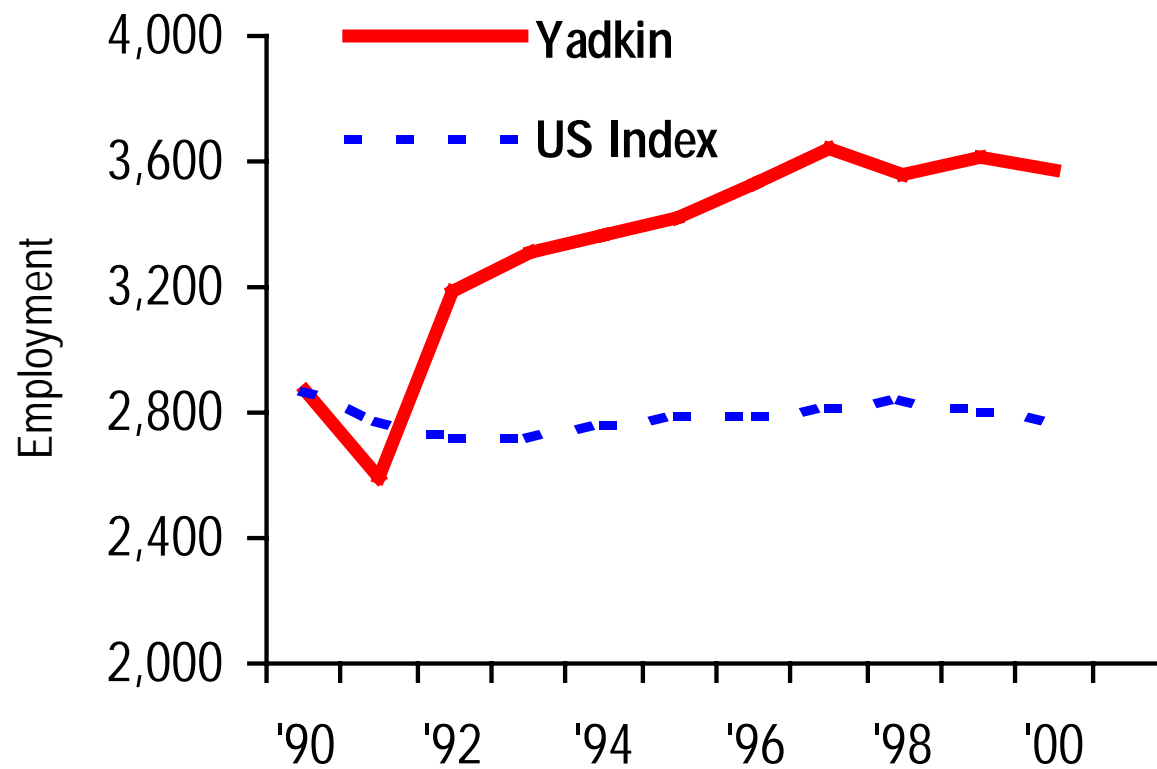
Average Wage By Industry, 2000



Source: Employment Security Commission of North Carolina

Charts and Data

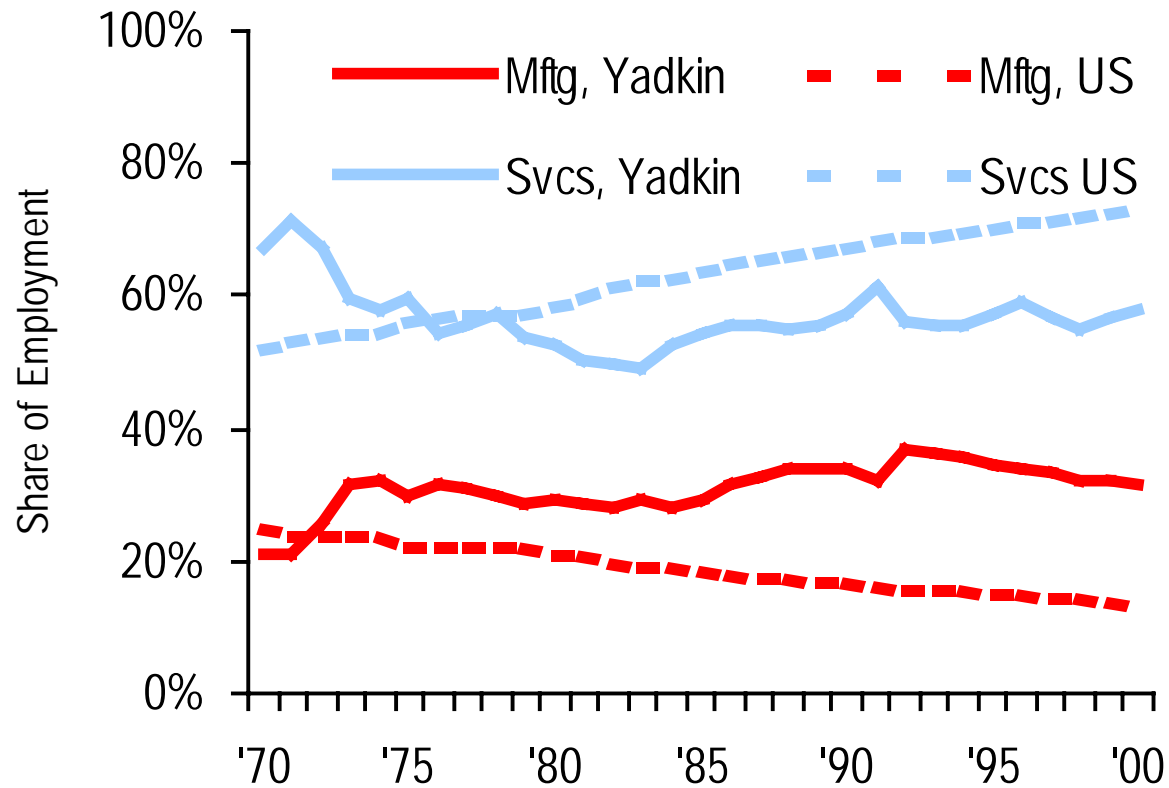
Manufacturing Employment, 1990-2000



Source: US Bureau of Labor Statistics

Charts and Data

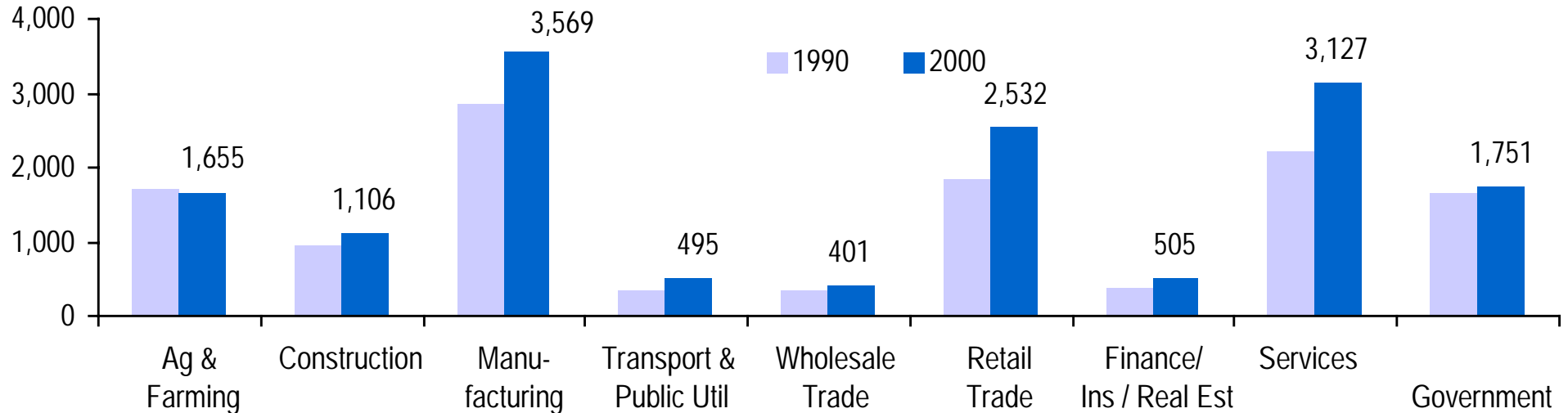
Industry Shift, 1970 - 1999



Source: U.S. Bureau of Labor Statistics; AngelouEconomics

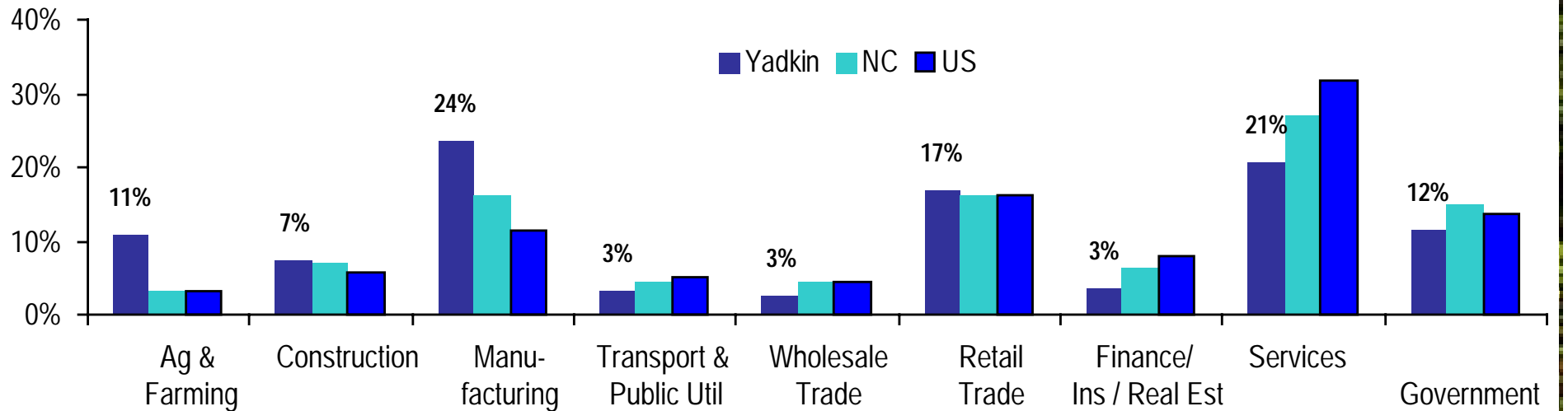
Charts and Data

Employment by Industry



Source: Bureau of Economic Analysis; AngelouEconomics

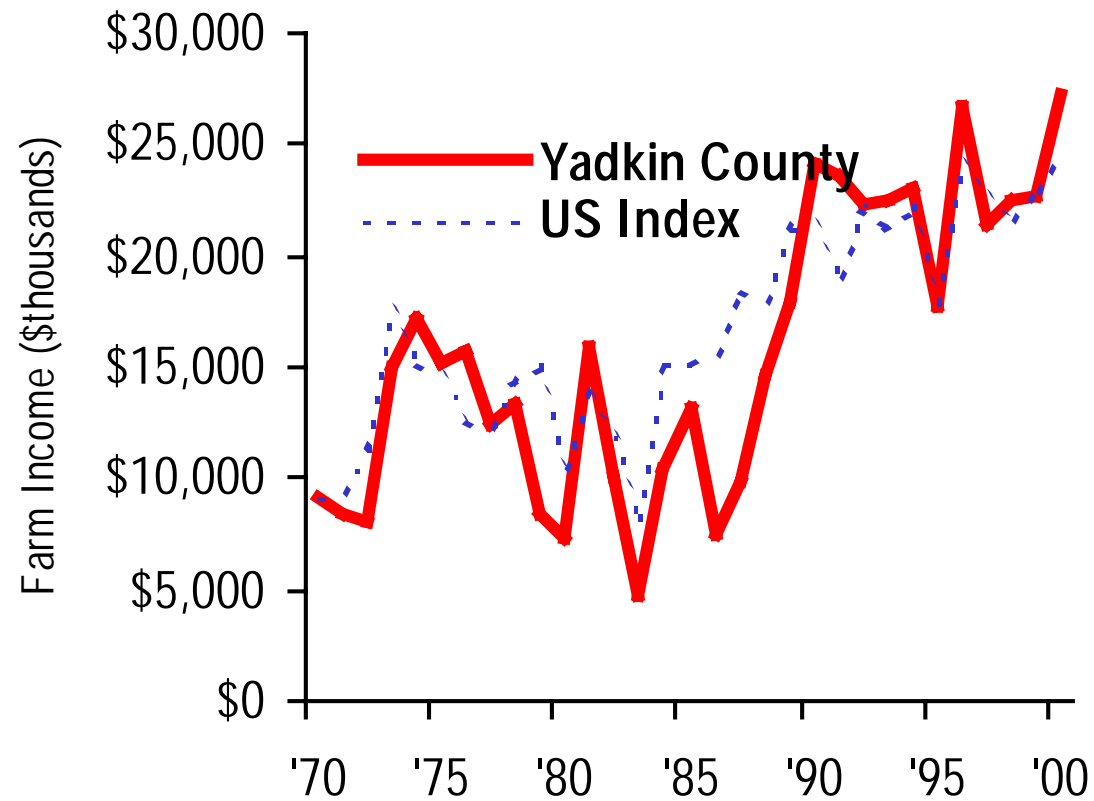
Industry Share of Employment, 2000



Source: Bureau of Economic Analysis; AngelouEconomics

Charts and Data

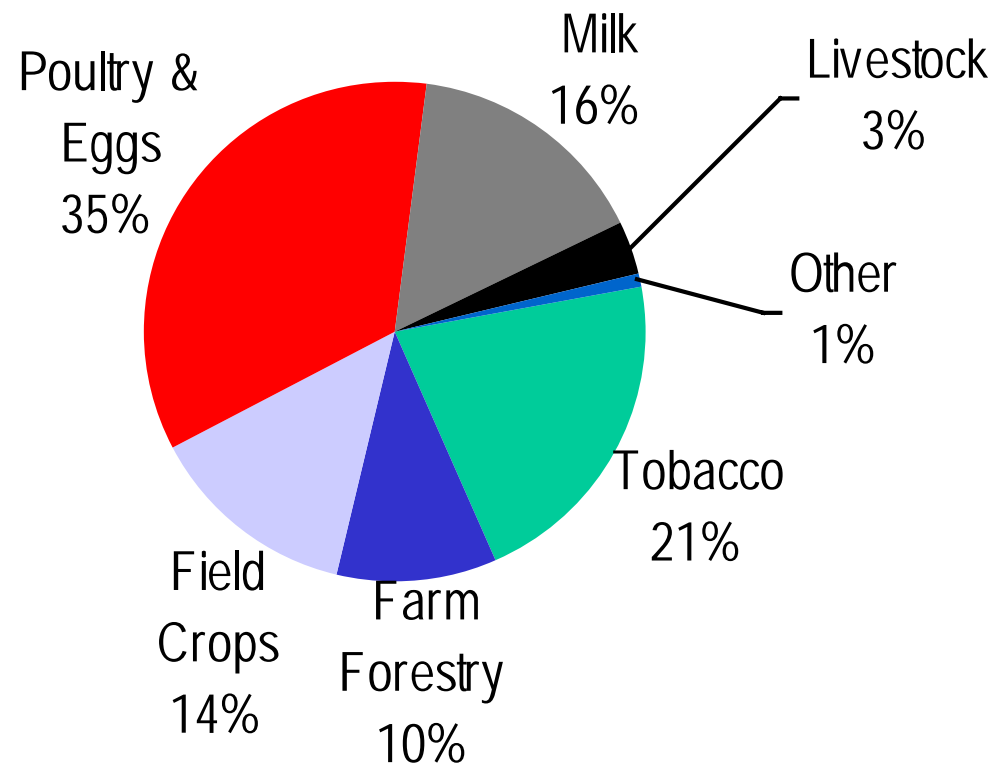
Farm Incomes, 1970 - 2001



Source: U.S. Bureau of Economic Analysis; AngelouEconomics

Charts and Data

Farm Income by Commodity, 2000



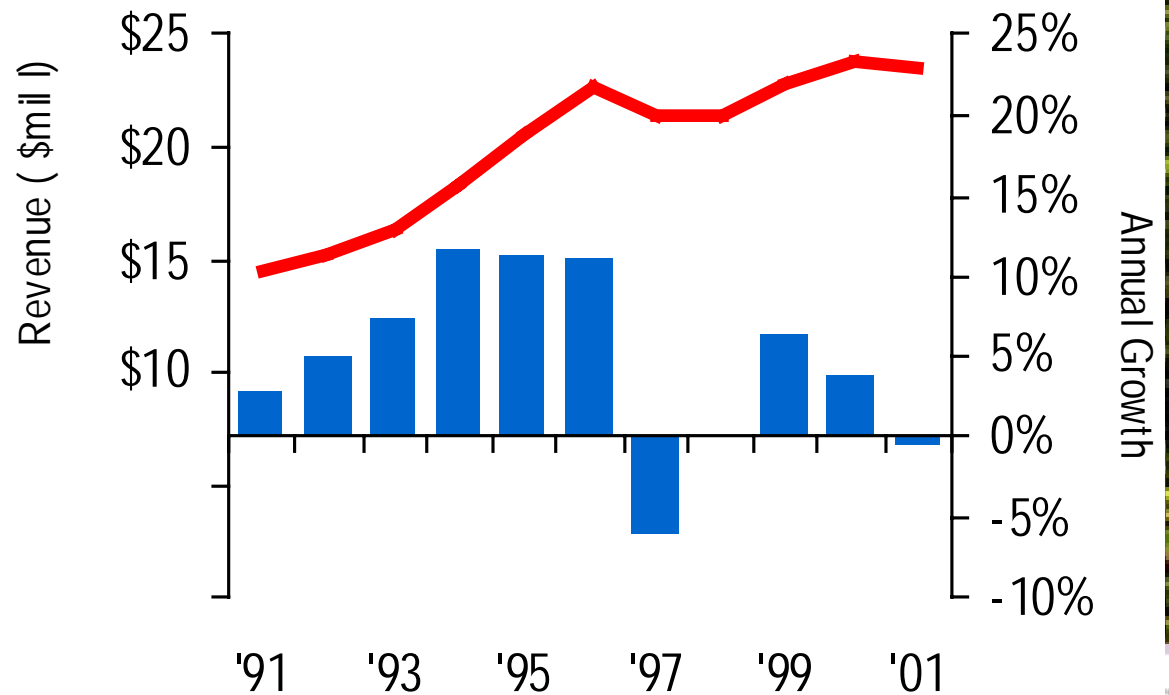
Source: NC Cooperative Extension

Charts and Data

Tourist Attractions in Yadkin County

- Yadkinville Bluegrass Contest and Fiddlers Convention
- Shelton Vineyards
- Laurel Gray Vineyards
- RagApple Lassie Vinyards
- Hanover Park winery

Revenue from Tourism, 1991 - 2001

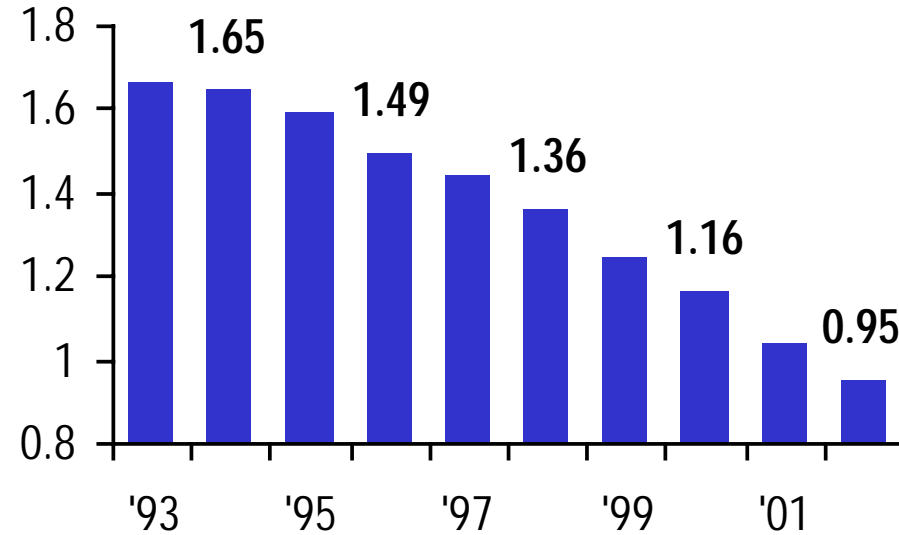


Charts and Data

Textile Employment - US

SIC Codes 22 & 23

Millions of Workers

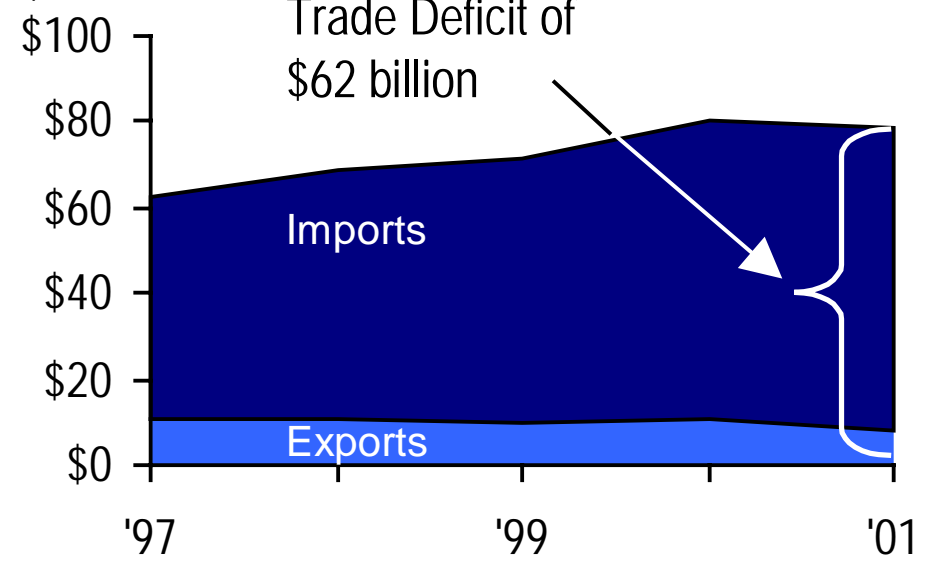


Source: Bureau of Labor Statistics

Textile Trade - US

NAICS Codes 314 & 315

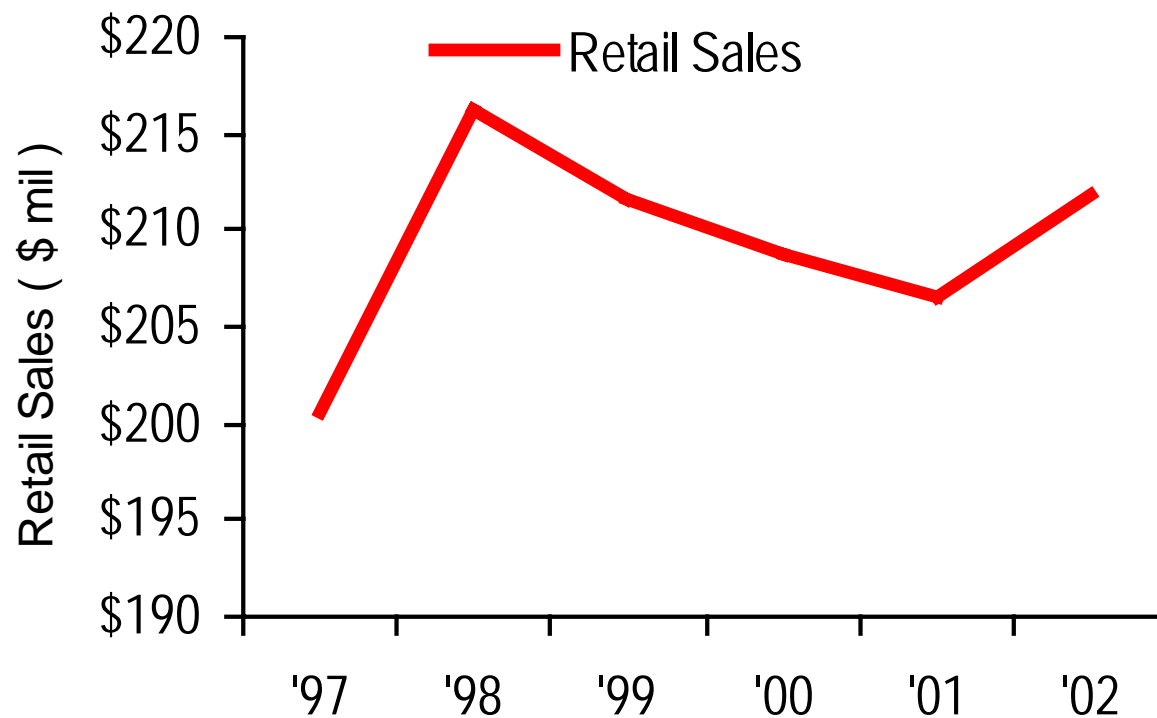
\$Billions



Source: International Trade Administration

Charts and Data

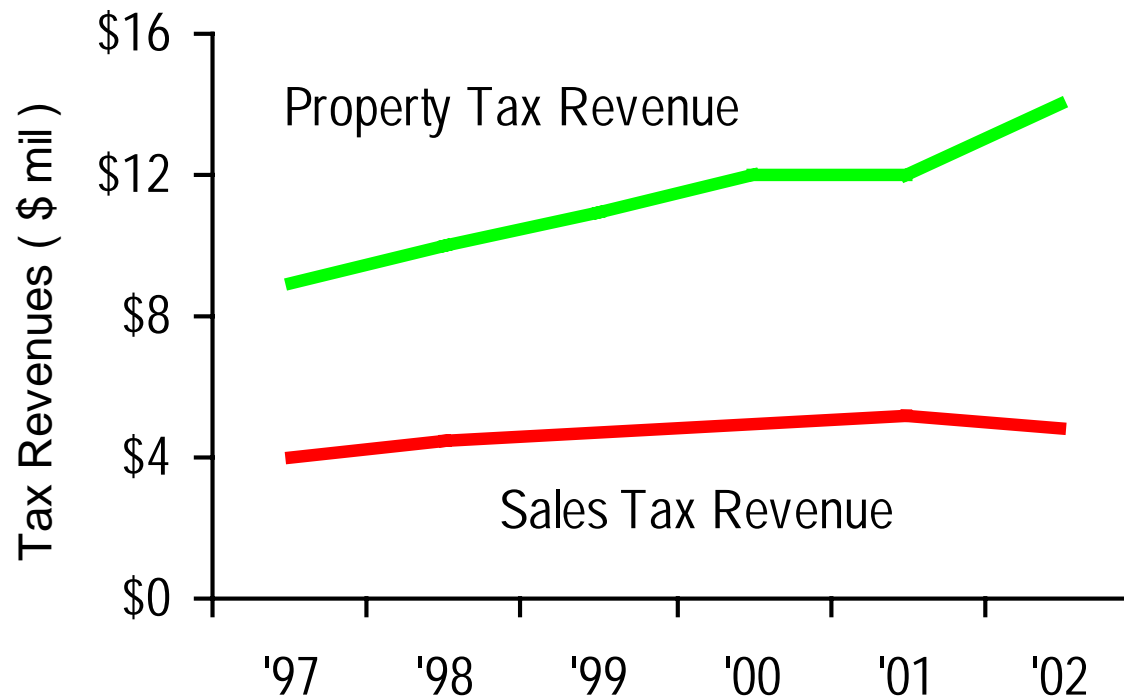
Retail Sales, 1997 - 2002



Source: NC State Treasurer, NC Dept of Revenue

Charts and Data

Tax Revenue, 1997 - 2002

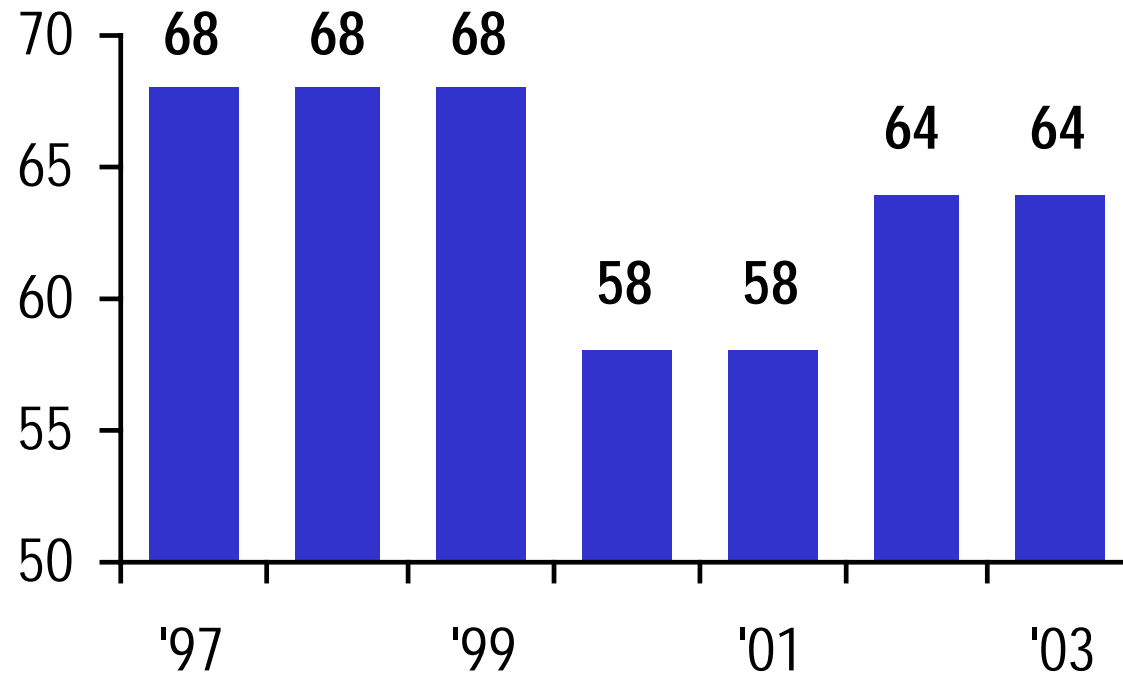


Source: NC State Treasurer, NC Dept of Revenue

Charts and Data

Property Tax Rates

Cents per \$100 Valuation



Source: NC Dept of Revenue

Tax Rates, 2000-2001

(per \$100 valuation)

Yadkin County	\$0.6400
Boonville	0.3900
East Bend	0.4800
Jonesville	0.5100
Yadkinville	0.3400

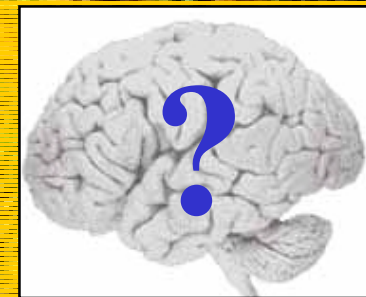
Summary Points

- Growing population, mostly due to in-migration of households
- More manufacturing jobs now than in 1990
- Agriculture doing well due to poultry
- High number of commuters out of county for work (50+%)
- Fast growing Hispanic community
- Educational attainment shows little improvement
- Manufacturing jobs still at risk
- Retail sales falling -- more commuters mean more retail lost to Forsyth
- Property tax rates rising to compensate
- New source of jobs must be found and fostered
- Critical debate: entrepreneurs vs. relocations

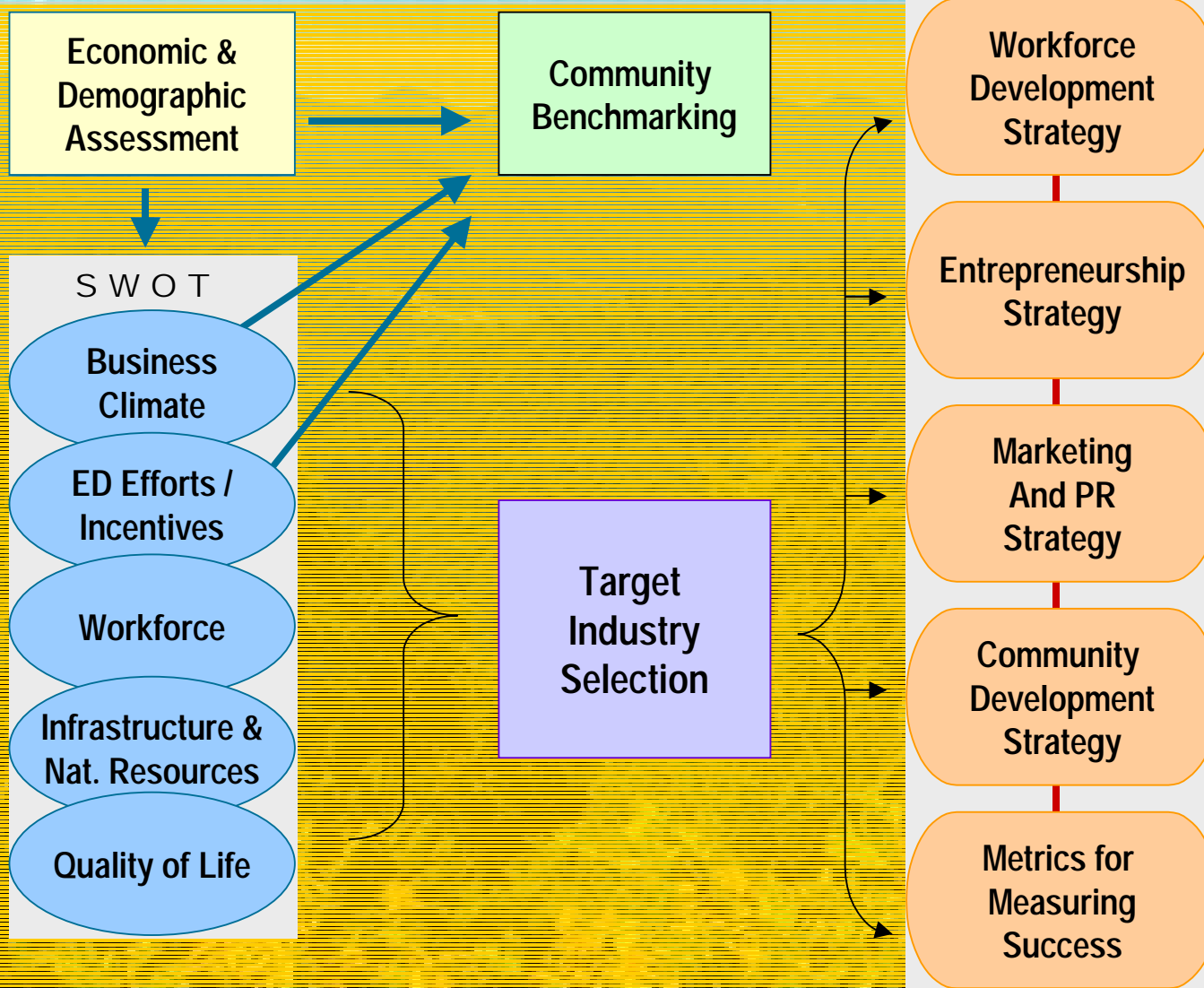
Brainstorming

What types of Industries would you like have in Yadkin County?

- _____
- _____
- _____
- _____



Next Steps



Research/Input

Benchmarking

Recommendations



Yadkin County Economic and Demographic Assessment

Thank you for your participation