### Economy Overview



# Mount Vernon-Anacortes, WA



Idaho

Emsi Q2 2019 Data Set | www.economicmodeling.com

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## **Economy Overview**

### 126,910

#### Population (2018)

Population grew by 8,615 over the last 5 years and is projected to grow by 6,236 over the next 5 years. 57,796

#### **Total Regional Employment**

Jobs grew by 4,630 over the last 5 years and are projected to grow by 4,296 over the next 5 years.

# \$59.3K

Median Household Income (2017)

Median household income is **\$1.6K above** the national median household income of \$57.7K.

#### Takeaways

- As of 2018 the region's population increased by 7.3% since 2013, growing by 8,615. Population is expected to increase by 4.9% between 2018 and 2023, adding 6,236.
- From 2013 to 2018, jobs increased by 8.7% in Mount Vernon-Anacortes, WA from 53,166 to 57,796. This change outpaced the national growth rate of 8.2% by 0.5%. As the number of jobs increased, the labor force participation rate decreased from 59.6% to 58.8% between 2013 and 2018.
- Concerning educational attainment, **15.0% of Mount Vernon-Anacortes**, **WA residents possess a Bachelor's Degree** (3.7% below the national average), and **10.7% hold an Associate's Degree** (2.7% above the national average).
- The top three industries in 2018 are Education and Hospitals (Local Government), Local Government, Excluding Education and Hospitals, and Restaurants and Other Eating Places.

	Population (2018)	Labor Force (2018)	Jobs (2018)	Cost of Living	GRP	Imports	Exports
Region	126,910	61,005	57,796	113.1	\$7.21B	\$10.64B	\$11.75B
United States	328,038,851	162,488,483	162,744,861	100.0	\$20.15T	\$0	\$8.59T



### Economy Overview - Cont.

#### 2018 Labor Force Breakdown



#### **Educational Attainment**

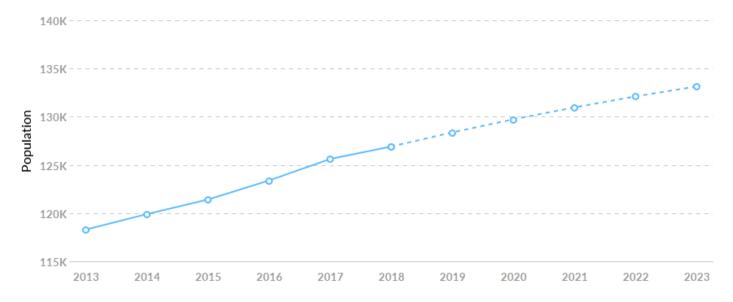
Concerning educational attainment, **15.0% of Mount Vernon-Anacortes, WA residents possess a Bachelor's Degree** (3.7% below the national average), and **10.7% hold an Associate's Degree** (2.7% above the national average).

	% of Population	Population
Less Than 9th Grade	6.2%	5,585
• 9th Grade to 12th Grade	5.6%	5,012
High School Diploma	25.9%	23,220
Some College	27.7%	24,834
Associate's Degree	10.7%	9,614
<ul> <li>Bachelor's Degree</li> </ul>	15.0%	13,390
Graduate Degree and Higher	8.8%	7,860
	<ul> <li>9th Grade to 12th Grade</li> <li>High School Diploma</li> <li>Some College</li> <li>Associate's Degree</li> <li>Bachelor's Degree</li> </ul>	<ul> <li>Less Than 9th Grade</li> <li>9th Grade to 12th Grade</li> <li>9th Grade to 12th Grade</li> <li>High School Diploma</li> <li>25.9%</li> <li>Some College</li> <li>27.7%</li> <li>Associate's Degree</li> <li>10.7%</li> <li>Bachelor's Degree</li> <li>15.0%</li> </ul>

# Historic & Projected Trends

#### **Population Trends**

As of 2018 the region's population **increased by 7.3%** since 2013, growing by 8,615. Population is expected to **increase by 4.9%** between 2018 and 2023, adding 6,236.

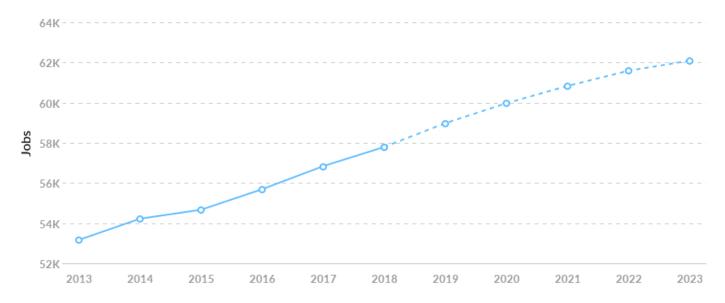


Timeframe	Population
2013	118,295
2014	119,906
2015	121,413
2016	123,390
2017	125,619
2018	126,910
2019	128,381
2020	129,734
2021	130,974
2022	132,110
2023	133,146

# Historic & Projected Trends - Cont.

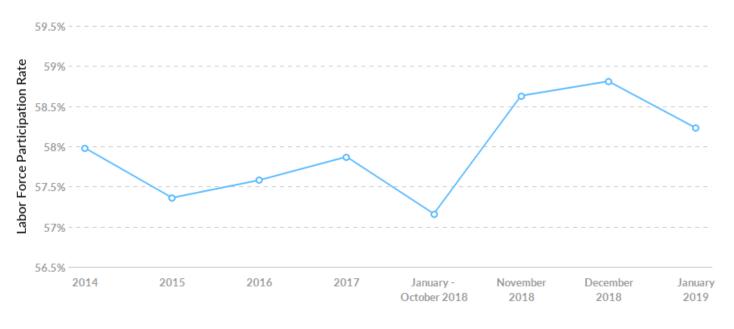
#### Job Trends

From 2013 to 2018, jobs **increased by 8.7%** in Mount Vernon-Anacortes, WA from 53,166 to **57,796**. This change **outpaced the national growth rate of 8.2% by 0.5%**.



Timeframe	Jobs
2013	53,166
2014	54,223
2015	54,668
2016	55,690
2017	56,838
2018	57,796
2019	58,980
2020	59,973
2021	60,833
2022	61,591
2023	62,092

# Historic & Projected Trends - Cont.



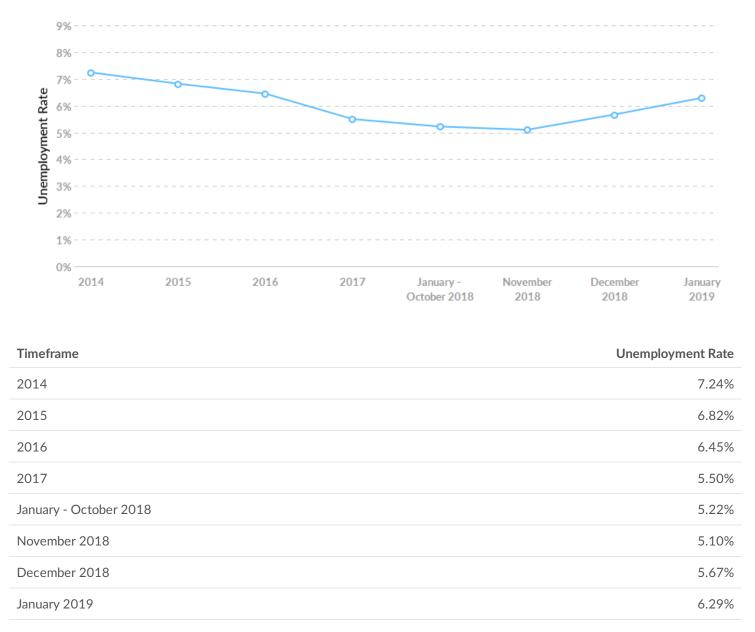
#### Labor Force Participation Rate Trends

Timeframe	Labor Force Participation Rate
2014	57.98%
2015	57.36%
2016	57.58%
2017	57.87%
January - October 2018	57.16%
November 2018	58.63%
December 2018	58.81%
January 2019	58.23%

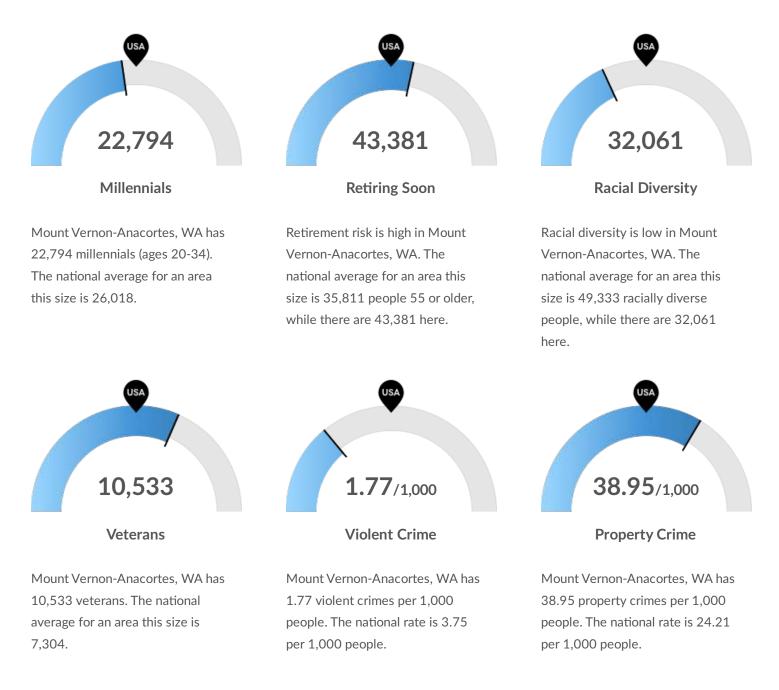
# Historic & Projected Trends - Cont.

### **Unemployment Rate Trends**

Mount Vernon-Anacortes, WA had a January 2019 unemployment rate of 6.29%, decreasing from 7.24% 5 years before.



## **Population Characteristics**

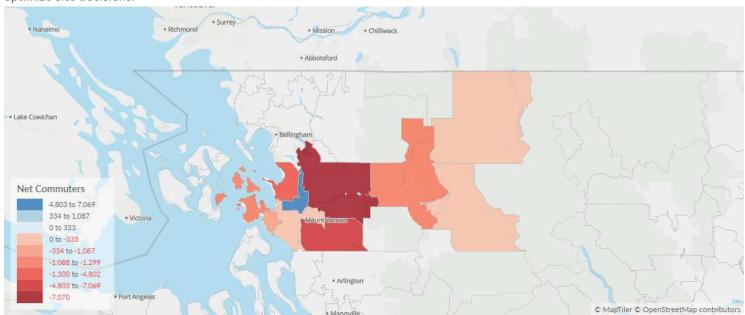


# **... Economy** Overview

# Population Characteristics - Cont.

#### Place of Work vs Place of Residence

Understanding where talent in Mount Vernon-Anacortes, WA currently works compared to where talent lives can help you optimize site decisions.



#### Where Talent Works

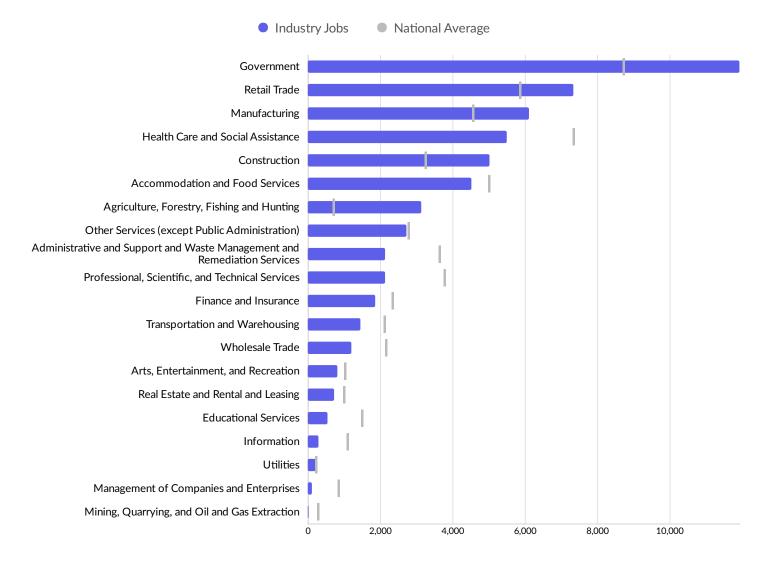
ZIP	Name	2018 Employment
98273	Mount Vernon, WA (in S	16,419
98233	Burlington, WA (in Skag	14,119
98221	Anacortes, WA (in Skagi	10,824
98284	Sedro Woolley, WA (in S	7,244
98274	Mount Vernon, WA (in S	5,069

#### Where Talent Lives

ZIP	Name	2018 Workers
98273	Mount Vernon, WA (in S	16,422
98284	Sedro Woolley, WA (in S	14,313
98221	Anacortes, WA (in Skagi	11,978
98274	Mount Vernon, WA (in S	9,872
98233	Burlington, WA (in Skag	9,300

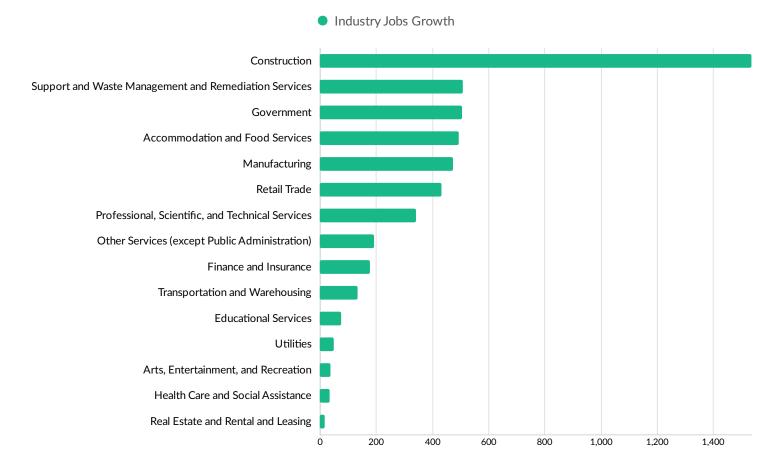
## **Industry Characteristics**

#### **Largest Industries**



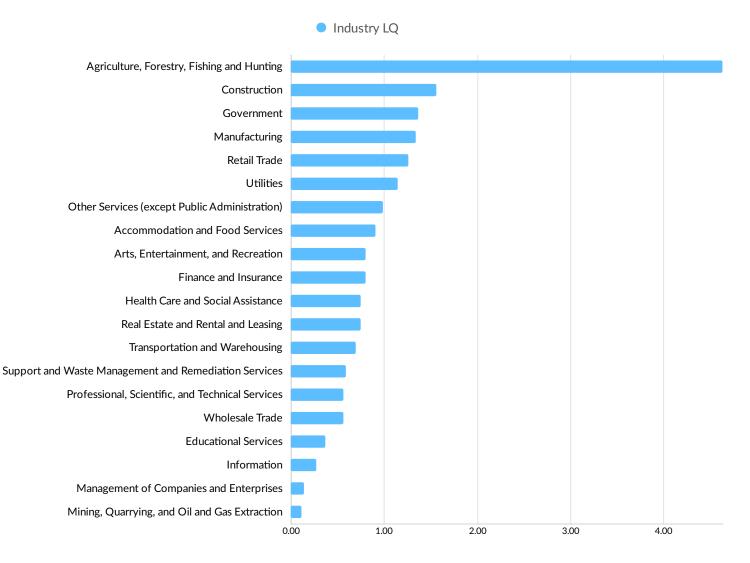
## Industry Characteristics - Cont.

#### **Top Growing Industries**



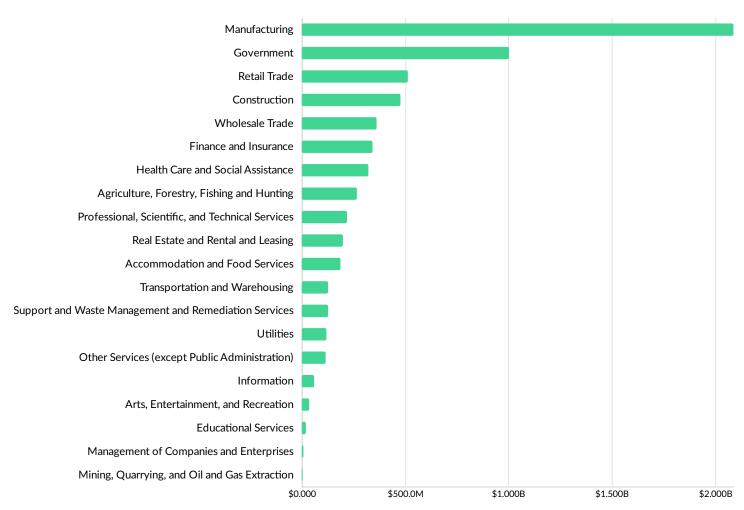
## Industry Characteristics - Cont.

#### **Top Industry LQ**



### Industry Characteristics - Cont.

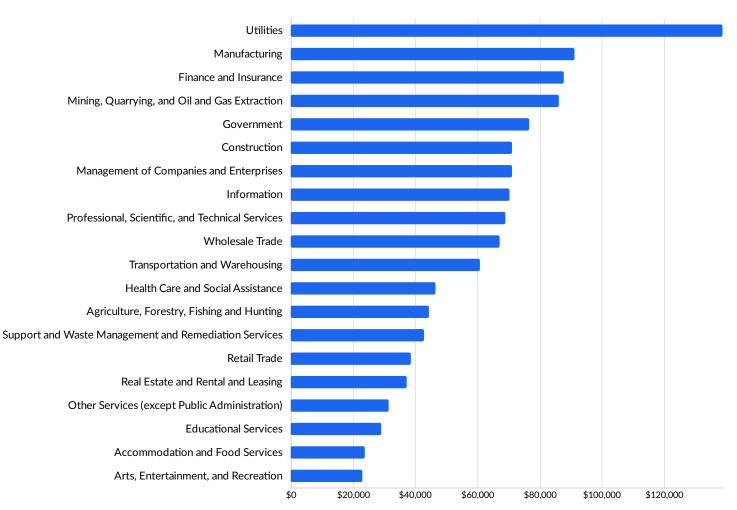
#### **Top Industry GRP**



2018 Gross Regional Product

### Industry Characteristics - Cont.

#### **Top Industry Earnings**



2018 Earnings Per Worker

# Industry Characteristics - Cont.

Industry	2013 Jobs	2018 Jobs	Change in Jobs	% Change in Jobs	2018 LQ	2018 Earnings Per Worker	2018 GRP
Government	11,425	11,931	506	+4%	1.37	\$76,677	\$1.00B
Retail Trade	6,916	7,348	432	+6%	1.26	\$38,541	\$513.06M
Manufacturing	5,643	6,116	473	+8%	1.34	\$91,268	\$2.09B
Health Care and Social Assistance	5,457	5,491	34	+1%	0.75	\$46,599	\$320.98M
Construction	3,474	5,011	1,537	+44%	1.56	\$71,167	\$475.65M
Accommodation and Food Services	4,019	4,514	495	+12%	0.91	\$23,808	\$185.56M
Agriculture, Forestry, Fishing and Hunting	3,352	3,146	-206	-6%	4.63	\$44,356	\$267.83M
Other Services (except Public Administration)	2,531	2,723	192	+8%	0.99	\$31,329	\$114.98M
Administrative and Support and Waste Management and Remediation Services	1,621	2,130	509	+31%	0.59	\$42,894	\$126.21M
Professional, Scientific, and Technical Services	1,786	2,129	343	+19%	0.57	\$68,973	\$217.11M
Finance and Insurance	1,679	1,859	180	+11%	0.80	\$87,765	\$340.58M
Transportation and Warehousing	1,312	1,446	134	+10%	0.69	\$60,900	\$128.86M
Wholesale Trade	1,281	1,207	-74	-6%	0.57	\$67,161	\$362.67M
Arts, Entertainment, and Recreation	770	807	37	+5%	0.80	\$22,994	\$37.55M
Real Estate and Rental and Leasing	711	729	18	+3%	0.75	\$37,209	\$197.88M
Educational Services	472	549	77	+16%	0.37	\$29,066	\$20.52M
Information	344	287	-57	-17%	0.27	\$70,409	\$60.86M
Utilities	179	228	49	+27%	1.15	\$138,732	\$119.48M
Management of Companies and Enterprises	166	117	-49	-30%	0.14	\$71,057	\$9.72M
Mining, Quarrying, and Oil and Gas Extraction	29	28	-1	-3%	0.12	\$86,138	\$4.51M

# **... Economy** Overview

# **Business Characteristics**

#### 6,750 Companies Employ Your Workers

Online profiles for your workers mention 6,750 companies as employers, with the top 10 appearing below. In the last 12 months, 1,666 companies in Mount Vernon-Anacortes, WA posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
Skagit Valley Hospital	205	Skagit Regional Health	492
Coney Island Hospital	143	Assurance	407
United States Department of th	118	CRST International, Inc.	380
Skagit Valley College	99	Peacehealth	354
Janicki Industries, Inc.	95	Express Services Inc	281
ROYAL DUTCH SHELL PLC	74	Island Hospital Auxiliary	203
County of Skagit	60	ManpowerGroup Global	193
Skagit Regional Health	60	Paccar Inc	189
Tesoro Corporation	58	C.R. England, Inc.	164
State of Washington	55 💼	County of Skagit	135

# **Business Characteristics - Cont.**

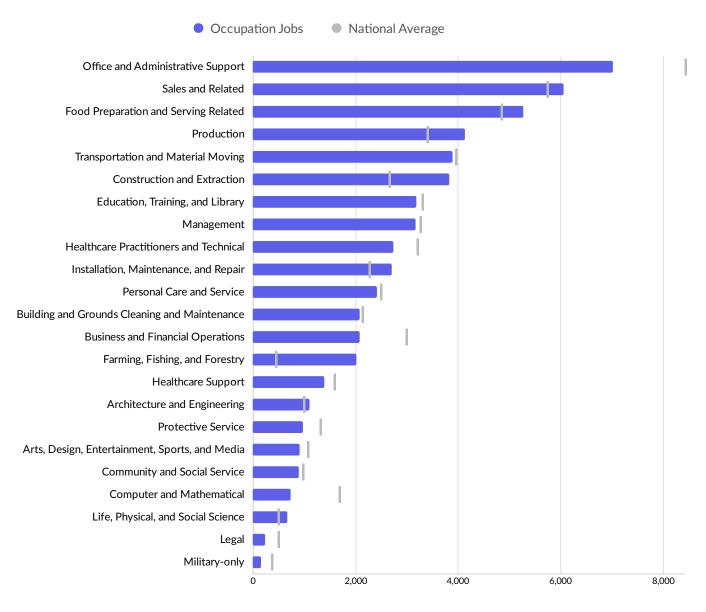
#### **Business Size**

	Percentage	Business Count
• 1 to 4 employees	39.3%	2,078
• 5 to 9 employees	26.2%	1,384
• 10 to 19 employees	19.1%	1,008
<ul> <li>20 to 49 employees</li> </ul>	12.0%	635
50 to 99 employees	2.3%	124
100 to 249 employees	0.8%	41
250 to 499 employees	0.2%	9
• 500+ employees	0.1%	5

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

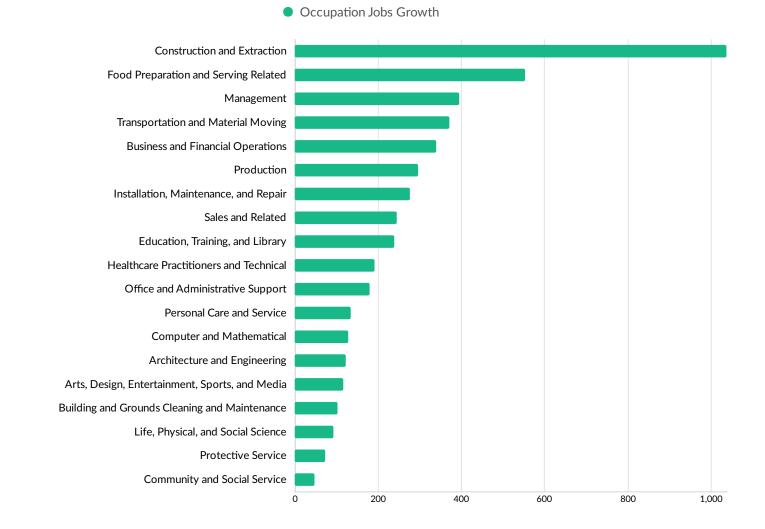
### Workforce Characteristics

#### **Largest Occupations**



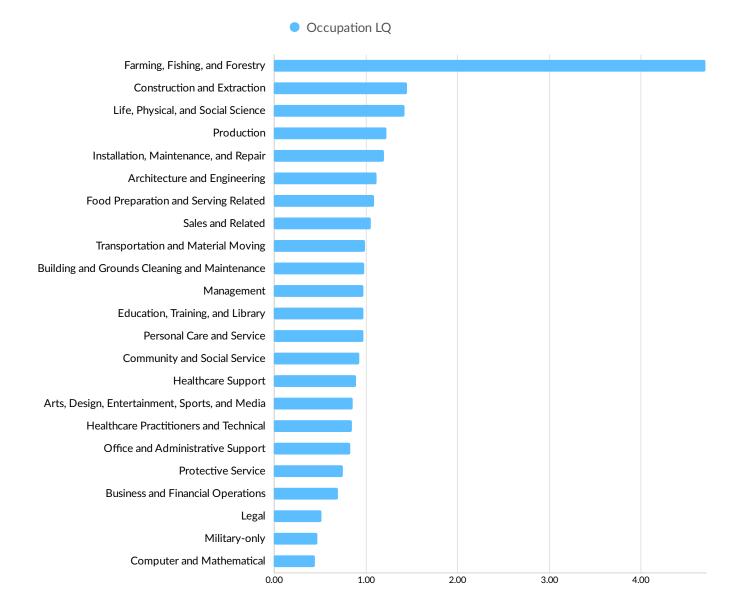
## Workforce Characteristics - Cont.

#### **Top Growing Occupations**



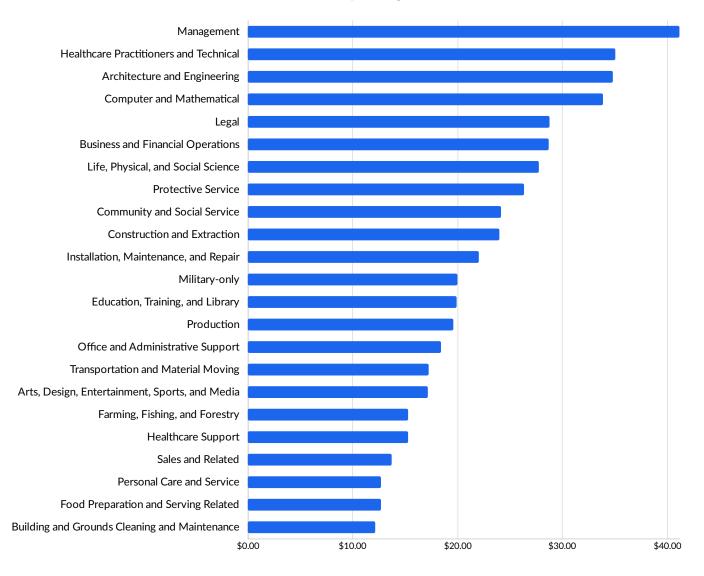
### Workforce Characteristics - Cont.

#### **Top Occupation LQ**



### Workforce Characteristics - Cont.

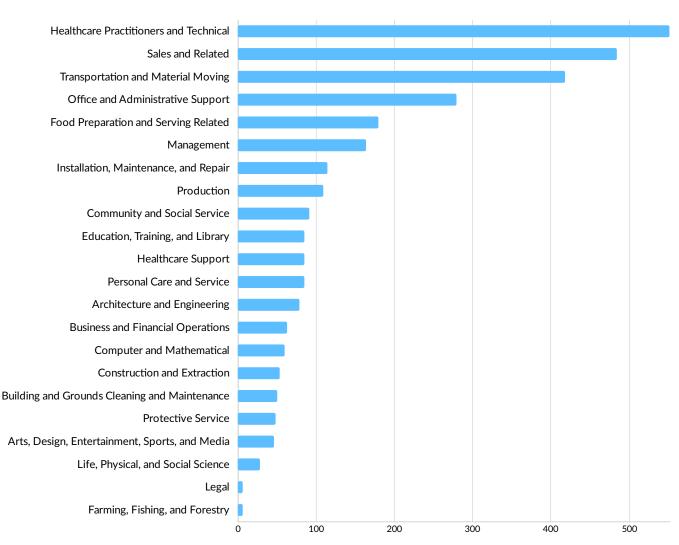
#### **Top Occupation Earnings**



2017 Median Hourly Earnings

### Workforce Characteristics - Cont.

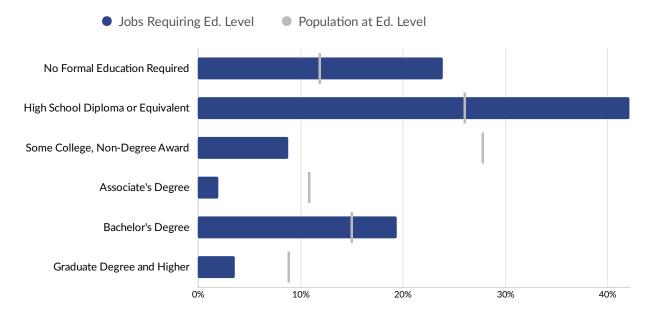
#### **Top Posted Occupations**



Unique Average Monthly Postings

# Workforce Characteristics - Cont.

#### Underemployment



# Workforce Characteristics - Cont.

Occupation	2013 Jobs	2018 Jobs	Change in Jobs	% Change in Jobs	2018 LQ	2017 Median Hourly Earnings	Jun 2018 - May 2019 Unique Average Monthly Postings
Office and Administrative Support	6,840	7,019	179	+3%	0.83	\$18.43	280
Sales and Related	5,824	6,069	245	+4%	1.06	\$13.71	484
Food Preparation and Serving Related	4,715	5,269	554	+12%	1.09	\$12.69	180
Production	3,845	4,142	297	+8%	1.22	\$19.65	110
Transportation and Material Moving	3,531	3,902	371	+11%	0.99	\$17.30	418
Construction and Extraction	2,801	3,839	1,038	+37%	1.45	\$24.04	54
Education, Training, and Library	2,956	3,196	240	+8%	0.97	\$19.90	85
Management	2,783	3,179	396	+14%	0.98	\$41.19	164
Healthcare Practitioners and Technical	2,544	2,735	191	+8%	0.85	\$35.07	552
Installation, Maintenance, and Repair	2,443	2,719	276	+11%	1.20	\$22.07	115
Personal Care and Service	2,281	2,415	134	+6%	0.97	\$12.73	85
Building and Grounds Cleaning and Maintenance	1,983	2,085	102	+5%	0.98	\$12.14	51
Business and Financial Operations	1,744	2,085	341	+20%	0.70	\$28.71	64
Farming, Fishing, and Forestry	2,176	2,026	-150	-7%	4.70	\$15.29	6
Healthcare Support	1,547	1,400	-147	-10%	0.89	\$15.28	85
Architecture and Engineering	979	1,101	122	+12%	1.12	\$34.83	79
Protective Service	903	976	73	+8%	0.75	\$26.35	48

# Workforce Characteristics - Cont.

Occupation	2013 Jobs	2018 Jobs	Change in Jobs	% Change in Jobs	2018 LQ	2017 Median Hourly Earnings	Jun 2018 - May 2019 Unique Average Monthly Postings
Arts, Design, Entertainment, Sports, and Media	802	919	117	+15%	0.86	\$17.20	47
Community and Social Service	844	891	47	+6%	0.93	\$24.13	91
Computer and Mathematical	614	742	128	+21%	0.44	\$33.92	60
Life, Physical, and Social Science	583	675	92	+16%	1.42	\$27.79	29
Legal	254	247	-7	-3%	0.52	\$28.77	7
Military-only	172	166	-6	-3%	0.47	\$20.01	0

# **Educational Pipeline**

In 2017, there were 1,373 graduates in Mount Vernon-Anacortes, WA. This pipeline has grown by 16% over the last 5 years. The highest share of these graduates come from Liberal Arts and Sciences/Liberal Studies, Nursing Assistant/Aide and Patient Care Assistant/Aide, and Registered Nursing/Registered Nurse.

School	Total Graduates (2017)	- Graduate Trend (2013 2017)
Skagit Valley College	1,373	
Northwest Hair Academy	0	

