Eastern Idaho’s regional population has increased on average 1.02% year-over-year for the last decade. The population growth rate peaked in 2020, at 2.44%. Population as an economic indicator, represents an area’s potential to grow. New residents seek homes and use local stores and services. Eastern Idaho’s increasing population has been a powerful driver for its economic recovery & continued growth.
NET MIGRATION FLOWS

In 2020, over 10,000 people moved to the region. Since 2017, the average number of new residents is 7,500 per year.

Continual population growth helps sustain an already strong workforce within the region.

SOURCE: United States Census Bureau American Community Survey

AGE DISTRIBUTION

The age distribution in the region is stable but aging slowly. Median age has increased in the region by .6 years since 2017.

65.1% of Eastern Idaho residents are under the age of 45 meaning long term labor output of the region should be growing throughout the next two decades.

The working age population, defined as those 18-64, accounted for 56.4% of Eastern Idaho’s 2020 population.

The population that is over 65 years of age is 0.4% less than it was in 2017.

SOURCE: United States Census Bureau American Community Survey
EDUCATION

As of 2021, 57.98% of the population had a college degree.

From 2017 to 2021, the percentage of the population with an advanced degree rose from 12% to 14%.

In 2017, 47.27% of the population in Eastern Idaho had only a high school diploma or less. This percentage has decreased to 41.72%, in 2021. This reflects a shift towards higher education in the region.

SOURCE: Cohort Grad Rate 4-year public Idaho State Department of Education

HIGH SCHOOL GRADUATION RATES

The high school graduation rate was calculated with the weighted averages of the graduation rates for all districts within Eastern Idaho.

The significance of these data points is it reflects the ability to train workers in new skills or jobs. Highly educated populations like Eastern Idaho are easily trained to be productive parts of the modern workforce. Thanks to the high level of trainability, Eastern Idaho is able to support a diverse array of businesses.

SOURCE: Cohort Grad Rate 4-year public Idaho State Department of Education
KEY INDUSTRIES

The Top 5 sectors in Eastern Idaho are: Trade, Transportation, and Utilities, Education and Health Services, Professional and Business Services, and Leisure and Hospitality. Other notable industries not in the top 5 are: Construction, Natural Resources and Mining, Manufacturing, and Information.

JOB GROWTH

Job growth in the region was heavily impacted by economic conditions in 2020. The number of positions in the Eastern Idaho regional labor market fell by 10,000 or 7.94% in 2020. In 2021, the region added over 17,000 positions in a “V” shaped recovery.

Currently in the regional labor market over 140,000 positions are filled. Drivers for this regional job growth include a rapidly expanding population.

22.86% Trade, Transportation & Utilities IN 2021

TOP COMPANIES

<table>
<thead>
<tr>
<th>EMPLOYER</th>
<th>OWNERSHIP</th>
<th>RANGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Battelle Energy Alliance</td>
<td>Private</td>
<td>1,000+</td>
</tr>
<tr>
<td>Fluor Idaho</td>
<td>Private</td>
<td>1,000+</td>
</tr>
<tr>
<td>Fluor Marine Propulsion</td>
<td>Private</td>
<td>1,000+</td>
</tr>
<tr>
<td>Bonneville Joint School District</td>
<td>Local Gov</td>
<td>1000+</td>
</tr>
<tr>
<td>Melaleuca</td>
<td>Private</td>
<td>1000+</td>
</tr>
<tr>
<td>Eastern Idaho Regional Medical Center</td>
<td>Private</td>
<td>1000+</td>
</tr>
<tr>
<td>Idaho Falls School District</td>
<td>Local Gov</td>
<td>1000+</td>
</tr>
<tr>
<td>Wal-Mart</td>
<td>Private</td>
<td>1000+</td>
</tr>
<tr>
<td>Idaho State University</td>
<td>State Gov</td>
<td>1000+</td>
</tr>
<tr>
<td>Pocatello/Chubbuck School District</td>
<td>Local Gov</td>
<td>1000+</td>
</tr>
<tr>
<td>Portneuf Medical Center</td>
<td>Private</td>
<td>1000+</td>
</tr>
<tr>
<td>Brigham Young University</td>
<td>Private</td>
<td>1000+</td>
</tr>
</tbody>
</table>

Note: Only employers that have given the Department permission to release employment range data are listed.

Source: US Bureau of Labor Statistics, Quarterly census of Employment and Wages **According to the Bureau of Labor Statistics companies that are engaged in producing and distributing information and cultural products or provide the means to distribute or transmit those products, and process data are included in this percentage.

Source: Idaho Department of Labor
LOCATION QUOTIENT

Location quotient represents the share of a sector’s demand for employees in each sector, compared to the national average. For example, Eastern Idaho’s Natural Resources and Mining sector has a location quotient of 6.49 meaning it employs six and a half times more than the national average. Although Natural Resources and Mining is the third smallest industry by share of total employment, it is due to the fact large employment hubs (cities) have virtually no participation within this sector. In contrast, the Information sector has a location quotient of 0.15 meaning it employs 15% of the national average within this sector.

Unemployment spiked in the nation in early 2020. Eastern Idaho’s unemployment peaked in April 2020, at 7.8% then three months later in July unemployment fell below 5% returning the region to full employment. Unemployment is now below pre-lockdown levels and is currently 3.2%.

Low unemployment creates a favorable market for job seekers as employers must compete for a small percentage of available workers. Unemployment in the region is historically low as workers remain in their positions or aggressively seek out new jobs. Typically, when employers must compete for employees they offer higher wages to attract workers. Wages in Eastern Idaho, however remain below national levels as does the cost of living.

SOURCE: Federal Reserve Economic Data
The poverty rate in Eastern Idaho has fallen from 15.9% in 2017, to 12.8% in 2021. As a region the number of residents living in poverty will continue to decrease.

COST OF LIVING

The low cost of living is one of Eastern Idaho’s most notable and desirable factors. In 2021, the cost-of-living index for the region was 90.4% about 10% lower than the national average. Rapidly increasing home prices have brought the index up slightly. Other factors like large amounts of electric generation contribute to the region’s greater affordability.

SOURCE: Consumer Price Index, West Region - November 2021 (bls.gov)
MEDIAN HOME VALUE

Although homes in Eastern Idaho have appreciated 31.9% since 2017, these homes are more affordable than most. Housing demand hit all-time highs after 2020. Lower home values continue to attract more people to the region as they search for any place outside large cities. In 2021, the median home value for Eastern Idaho was $212,375. This is $39,325 less than the median nationally. **SOURCE:** American Community Survey US Census

GROSS DOMESTIC PRODUCT

Despite all the factors working against the growth of economies in 2020, Eastern Idaho’s economy still managed to grow. While nationally the economy contracted by 3.4%, Eastern Idaho grew by 0.18%. Given Eastern Idaho’s rapid recovery, high job growth, educated workforce, and rapid population growth, the GDP growth for 2021 is expected to be remarkably high. Eastern Idaho’s 2020, GDP was over $15 billion dollars. This accounted for 20.6% of the GDP for the state of Idaho. **SOURCE:** U.S. Bureau of Economic Analysis (BEA)