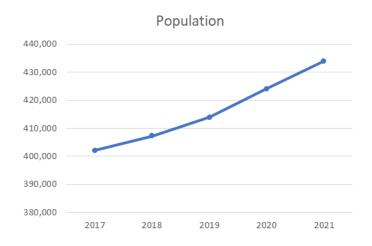
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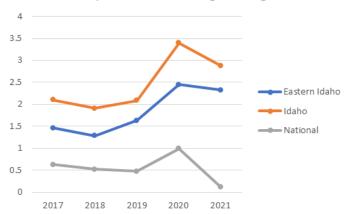
EASTERN IDAHO

SOURCE: www.rediconects.org

Population **443,930** 





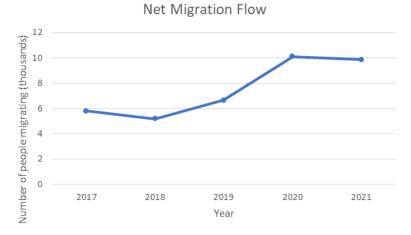


SOURCE: United States Census Bureau American Community Survey

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 areas 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.



**EASTERN IDAHO - POWER OF PLACE** 



### **NET MIGRATION FLOWS**

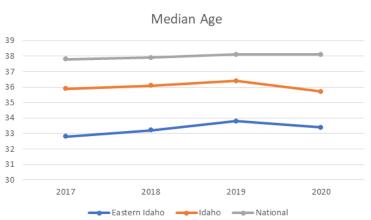
In 2020, over 10,000 people moved to the region. Since 2017, the average number of new residents is 7,500 per year.

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

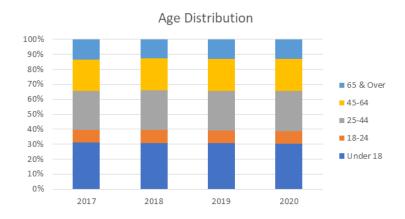


SOURCE: United States Census Bureau American Community Survey





SOURCE: United States Census Bureau American Community Survey



### 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.

### EASTERN IDAHO - POWER OF PLACES

### **Education Attainment**



### **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

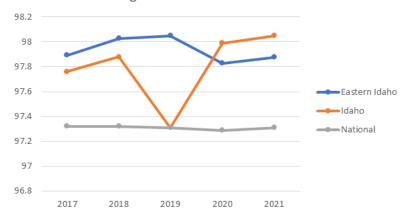


### HIGH SCHOOL GRADUATION RATES

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.

High School Graduation Rate



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

# Job Growth 20 15 10 5 1daho National -5 -10 2018 2019 2020 2021

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.

Source: Bureau of Labor Statistics

**22.86%**Trade.
Transportation
& Utilities
IN 2021

### **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.



SOURCE: Clipart.com

# TOP COMPANIES

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

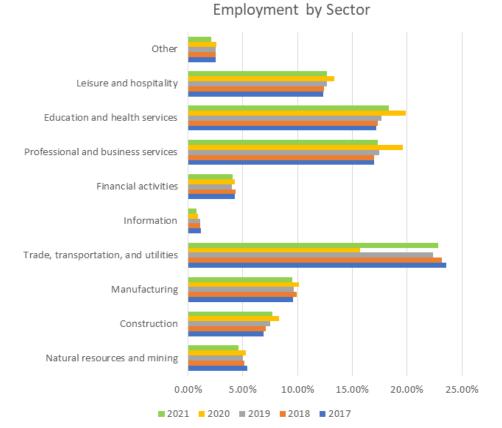
Note: Only employers that have given the Department permission to release employment range data are listed.

Source: Idaho Department of Labor

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.

### EASTERN IDAHO - POWER OF PLACE!

# EMPLOYMENT BY SECTOR



### EMPLOYMENT BY SECTOR

Each sector is represented by its share of total employment for each given year. The following sectors are decreasing in terms of share of total employment: Natural Resources and Mining, Manufacturing, Trade, Transportation, and Utilities, Information, Financial Activities, and Other services.

The following represents sectors growing in the Eastern Idaho region: Construction, Professional and Business Services, and Leisure and Hospitality.

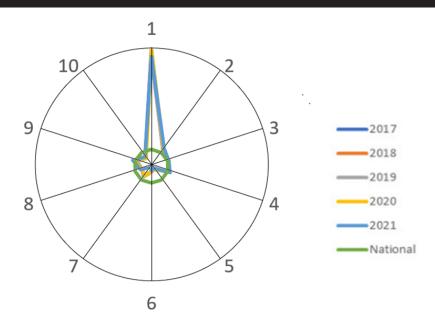
Trade, Transportation, and Utilities is the largest sector within the region employing 32,204 people or 22.86% of the work force as of 2021.

SOURCE:US Bureau of Labor Statistics

### LOCATION QUOTIENT

Location quotient represents the share of a sectors 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, 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.

SOURCE: US Bureau of Labor Statistics



1. Natural Resources and Mining

5. Information

8. Education & Health Services

2. Construction

6. Financial Activities

9. Leisure & Hospitality

3. Manufacturing

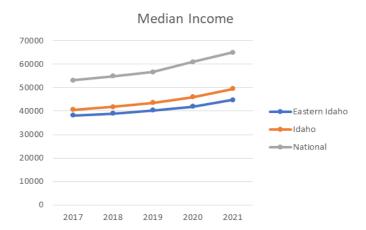
7. Professional & Business Services

10. Other Services

4. Trade, Transportation, and Utilities

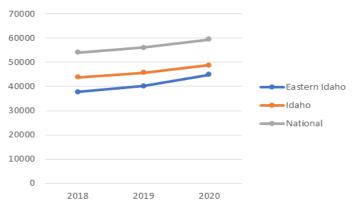


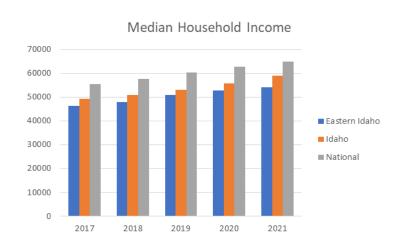




SOURCE: United States Census Bureau American Community Survey

### Per Capita Personal Income





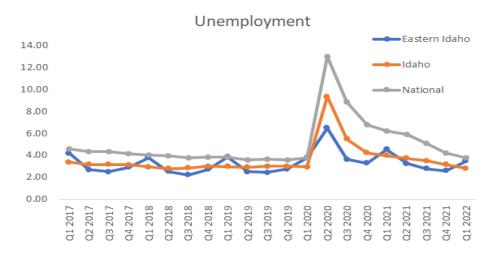
## INCOME PER CAPITA

In 2018, the per capita income of Eastern Idaho was \$37,800. It has risen by more than \$7,000 since then and was \$44,863 in 2020.

### MEDIAN HOUSEHOLD INCOME

Median household income has risen across the nation since 2017. Households in Eastern Idaho are earning 17.02% more than they did in 2017. Median household income was \$54,080 in 2021.





### **UNEMPLOYMENT RATE**

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 prelockdown 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

# LIVING WAGE

HOUSEHOLD SIZE	LIVING		POVERTY		MINIMUM	
	V	WAGE		WAGE		WAGE
1 Adult	\$	10.89	\$	5.84	\$	7.25
1 Adult 1 Child	\$	23.15	\$	7.91	\$	7.25
1 Adult 2 Children	\$	28.07	\$	9.99	\$	7.25
1 Adult 3 Children	\$	34.95	\$	12.07	\$	7.25
2 Adults (1 Working)	\$	17.92	\$	7.91	\$	7.25
2 Adults (1 Working) 1 Child	\$	22.11	\$	9.99	\$	7.25
2 Adults (1 Working) 2 Children	\$	24.88	\$	12.07	\$	7.25
2 Adults (1 Working) 3 Children	\$	27.35	\$	14.14	\$	7.25
2 Adults (1 Working Part-Time) 1 Child	\$	25.09	\$	15.21	\$	7.25
2 Adults	\$	8.96	\$	3.69	\$	7.25
2 Adults 1 Child	\$	12.83	\$	5.00	\$	7.25
2 Adults 2 Children	\$	15.49	\$	6.03	\$	7.25
2 Adults 3 Children	\$	17.99	\$	7.07	\$	7.25

**SOURCE:** Massachusetts Institute of Technology



### **POVERTY**

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.

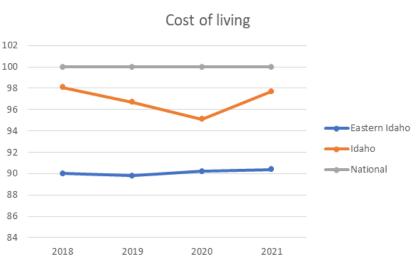
### COST OF LIVING

The low cost of living is one of Eastern Idaho's most notable and desirable factors. In 2021, the costof-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: U.S, Census Bureau

 $\textbf{SOURCE:} \ \textbf{Consumer Price Index, West Region}$ November 2021 (bls.gov)

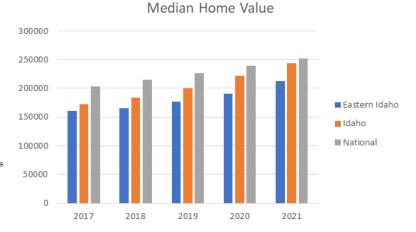




SOURCE: Consumer Price Index, West Region - November 2021 (bls.gov)

### 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





Median Home Value in 2021







SOURCE: Power of Place -rediconnects.org

# 8 6 4 2 Eastern Idaho National

2019

2020

GDP Growth

### 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.

 $\textbf{SOURCE:} \ U.S. \ Bureau \ of \ Economic \ Analysis \ (BEA)$ 



2017

2018

# POWER OF PLACE!