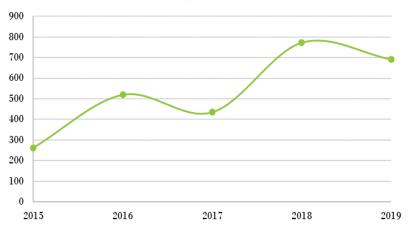


Franklin County has experienced steady growth over the last 4 years. In 2021, Franklin County saw a 2.18% increase in growth from the previous year. This is a positive sign of healthy growth for the County.



# **Net Migration Flow**



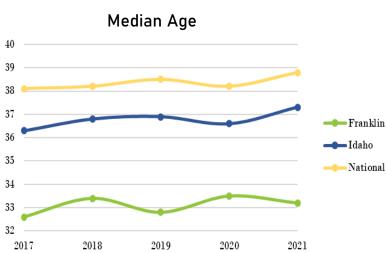
### NET MIGRATION FLOW

Franklin County has experienced a strong positive net migration pattern over the last 5 years - gaining more residents each year from in-migration rather than outmigration. This positive trend in recent years continues to show improvement in the area for attracting and retaining residents.



SOURCE: United States Census Bureau American Community Survey





SOURCE: United States Census Bureau American Community Survey

### Age Distribution 100% 90% 80% 70% ■ 65 & Over 60% 45-64 50% ■ 25-44 40% **18-24** 30% ■ Under 18 20% 10% 0% 2018 2019 2020 2021

SOURCE: United States Census Bureau American Community Survey

# AGE DISTRIBUTION

In 2021, Franklin County experienced a slight increase in all age ranges. Since 2018, the median age has only increased 1% and is well below the national and state averages for age.

Franklin County residents under the age of 45 make up 64.2% of the population - meaning long term labor output of the County should be growing through the next two decades.

In 2021, the working age population, defined as those 18-64, accounted for 54% of the County's population.

The population over 65 years of age is 8.3%, which shows an increase, is higher than it was since 2018.



### **Educational Attainment** ■ Graduate or Professional Degree 100% ■ Bachelor's Degree 90% 80% Associate's Degree 70% 60% ■ Some College, no Degree 50% 40% ■ High School Graduate 30% 20% 9th to 12th Grade 10% 0% Less Than 9th Grade 2017 2018 2019

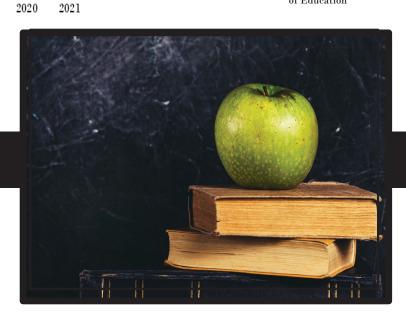
# **EDUCATION**

In 2021, 22% of Franklin County's residents over 25 had a college degree. This is an 8% decrease when compared to 2017.

In 2021, Franklin County experienced 7 more people with bachelor's degrees and 98 less with graduate degrees.

Those with bachelor's degrees have decreased by 20% since 2017, from 1,085 residents to 871 residents.

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

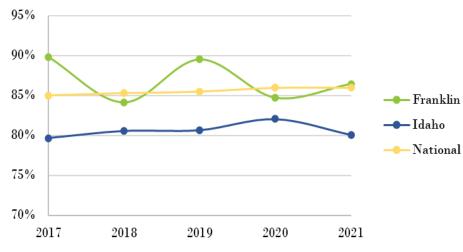


### HIGH SCHOOL GRADUATION RATES

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

The significance of these data points is it reflects the ability to train workers in new skills or jobs. Highly educated populations are easily trained to be productive parts of the modern workforce.

# High School Graduation Rate



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

# Job Growth 6 4 2 0 -2 -4 -6 -8 2019 2020 2021 2022 Franklin Idaho National

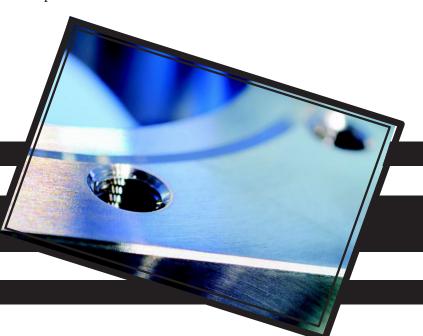
Source: Bureau of Labor Statistics

21.3% Manufacturing

### **JOB GROWTH**

In 2020, Franklin County experienced a decline in growth during the pandemic, but the County has since rebounded strongly, averaging 4.3% in growth annually since the pandemic. This is slightly above the national and state average.

Increasing job growth allows more openings for new residents and those entering the workforce from high school and college. It also shows expanding growth in Franklin County's companies.



# Top Employers

EMPLOYER	OWNERSHIP	RANGE
Franklin County Medical Center	Local Government	250 - 499
Preston School District	Local Government	250 - 499
Franklin County	Local Government	100 - 249
Trails West Trailers	Private	100 - 249
West Side School District	Local Government	100 - 249
Heritage Senior Living	Private	50 - 99
Ipex USA	Private	50 - 99
Lundahl Ironworks Company	Private	50 - 99
Ritewood	Private	50 - 99
Apg Media of the Rockies	Private	10 - 49

Source: Idaho Department of Labor

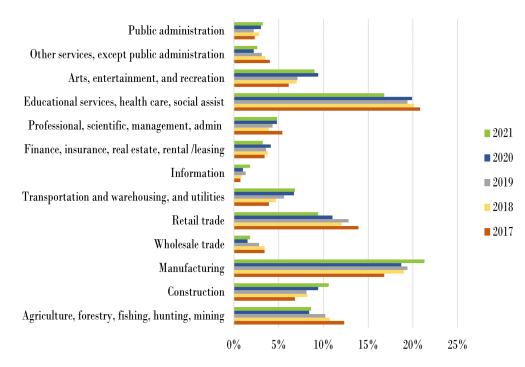
# **KEY INDUSTRIES**

Manufacturing, Health Care/Education, Construction and Retail Trade top the charts as some of the key industries for Franklin County. In 2021, Health Care/Education and Retail Trade experienced a decline while other industries did see notable increases in market share.

Key industries allow us to see what keeps the region operational. It helps us to understand more deeply the dynamics of the area. This data also provides the ability to determine if the County is tourist, production, or business based. Franklin County's top noted employers also provides a closer look at where each industry breaks down and helps determine the strength of each sector in the County.

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# **Employment by Sector**



# EMPLOYMENT BY SECTOR

Each sector is represented by its share of total employment for each given year. In 2021, Health Care/Education, Retail Trade, and Finance experienced notable declines from the previous year.

Some notable increases were in Manufacturing, Construction, and Wholesale Trade, which experienced increases in each of their sectors since 2021.

The Manufacturing sector is the largest employing sector in Franklin County – employing 21.3% of the County's population.

SOURCE: US Bureau of Labor Statistics

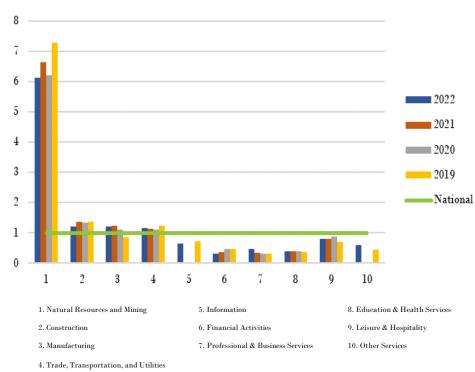
# LOCATION QUOTIENT

Location quotient represents the share of an industries need for employees in an area compared to its national average. For example, Franklin County's Natural Resources and Mining industry has a location quotient of 1.22 meaning it employs 22% more than the national average within the industry.

In contrast, the location quotient for the Professional & Business Services industry has fallen to .47 meaning Franklin County's share of employment in the industry is about half of the national average.

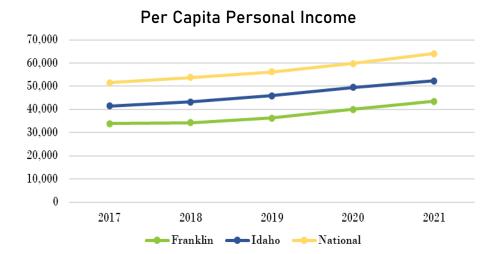
SOURCE: US Bureau of Labor Statistics

# **Location Quotient**







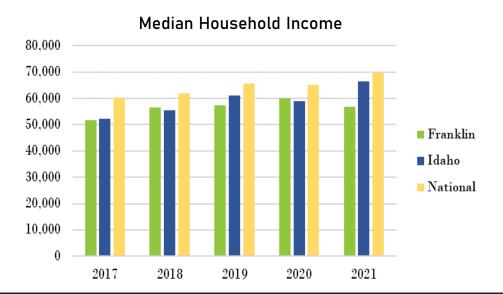


### INCOME PER CAPITA

In 2019, the per capita income of Franklin County was \$36,323. In 2021, the per capita income rose by over \$7,000 dollars to \$43,472.

Franklin County experienced an increase due to a shortening labor market making companies pay their employees more to compete with others in the open market.

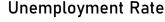
**SOURCE:** United States Census Bureau American Community Survey

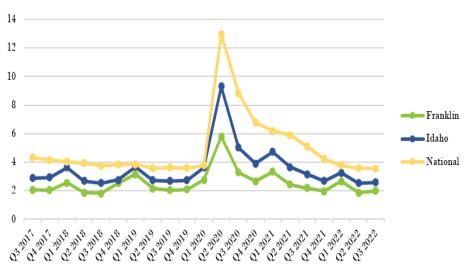


# MEDIAN HOUSEHOLD INCOME

Median household income has fluctuated over the last 5 years. In 2021, Franklin County experienced a small decrease compared to other years with a 5.43% increase in household income between 2020 and 2021, with a new median household income of \$56,677.

SOURCE: US Bureau of Labor Statistics





# **UNEMPLOYMENT RATE**

In early 2020, unemployment spiked in the nation. Franklin County experienced a peak of 5.8% during the pandemic.

After the spike, Franklin County quickly returned to pre-pandemic levels where the unemployment rate is at 2%.

SOURCE: Federal Reserve Economic Data

# Living Wage

HOUSEHOLD SIZE	LIVING WAGE	POVERTY WAGE	MINIMUM WAGE
1 Adult	\$15.28	\$6.19	\$7.25
1 Adult 1 Child	\$30.31	\$8.38	\$7.25
1 Adult 2 Children	\$37.42	\$10.56	\$7.25
1 Adult 3 Children	\$49.62	\$12.74	\$7.25
2 Adults (1 Working)	\$24.78	\$8.38	\$7.25
2 Adults (1 Working) 1 Child	\$30.30	\$10.56	\$7.25
2 Adults (1 Working) 2 Children	\$36.06	\$12.74	\$7.25
2 Adults (1 Working) 3 Children	\$39.81	\$14.92	\$7.25
2 Adults	\$12.39	\$4.19	\$7.25
2 Adults 1 Child	\$16.97	\$5.28	\$7.25
2 Adults 2 Children	\$21.67	\$6.37	\$7.25
2 Adults 3 Children	\$25.37	\$7.46	\$7.25

# COST OF LIVING

Cost of living is increasing in Franklin County. In 2021, the cost of living was 95.9 meaning when the average American spends \$100 on normal goods those in Franklin County only spent \$95.90. One of the main drivers for this change is the increase in home prices within the county.

SOURCE: U.S. Census Bureau

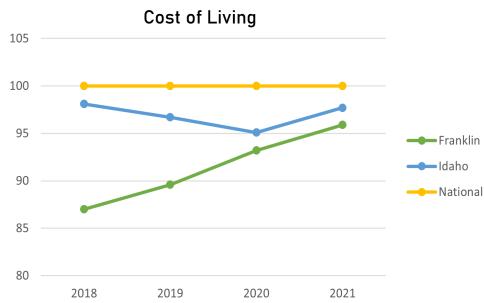
# **POVERTY**

Franklin County had 1,223 people below the poverty level. This is 9.6% lower than the previous year showing a sign of improvement in helping the community in their growth

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





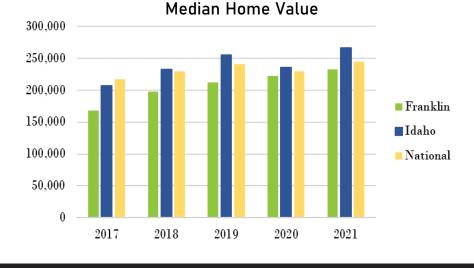


SOURCE: Consumer Price Index, West Region - November 2021 (bls.gov)

# MEDIAN HOME VALUE

Median home value has been steadily increasing over the last 5 years. In 2021, Franklin County experienced the largest increase with a 38.23% increase in home values since 2017, which represents homes have been appreciating well for long-time homeowners in Franklin County.

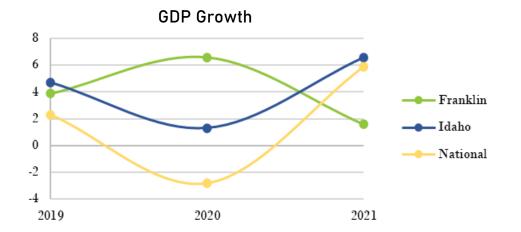
SOURCE: American Community Survey US Census



\$232,500 Median Home Value



SOURCE: elevation.maplogs.comngEnv-04-Riverdaly-Idaho\_panorama\_88 copy



# **GROSS DOMESTIC PRODUCT**

Franklin County has experienced strong growth over the last 3 years in GDP with a slight slowing in 2021. This shows the strength of Franklin County's market in the future.

In 2021, Franklin County ranked 30th out of the 44 counties in the state in GDP growth.

SOURCE: U.S. Bureau of Economic Analysis (BEA)



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