

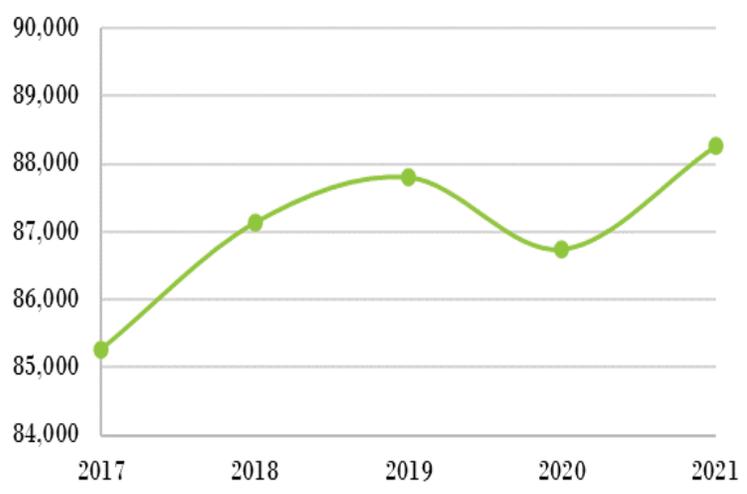


BANNOCK COUNTY

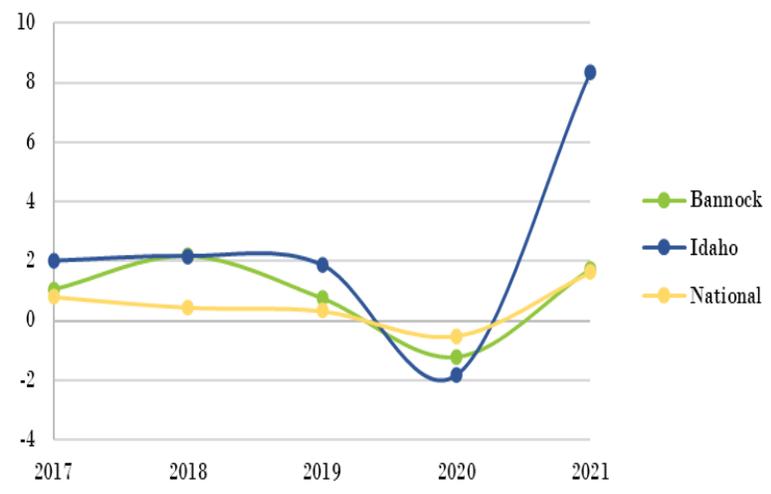
SOURCE: uidaho.edu/extension/county/bannock

Population
88,263

Population

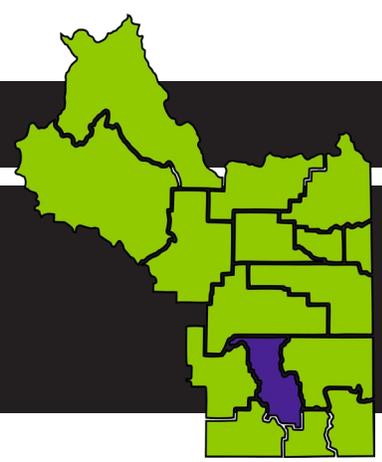


Population Percentage Change



SOURCE: United States Census Bureau American Community Survey

Bannock County has witnessed slow and steady growth between 2017 and 2021, with a slight increase in 2021. In 2021, Bannock County had a 1.75% increase from the previous year. This is a positive sign for the Bannock County communities.



BANNOCK COUNTY - POWER OF PLACE!

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Net Migration Flow



NET MIGRATION FLOW

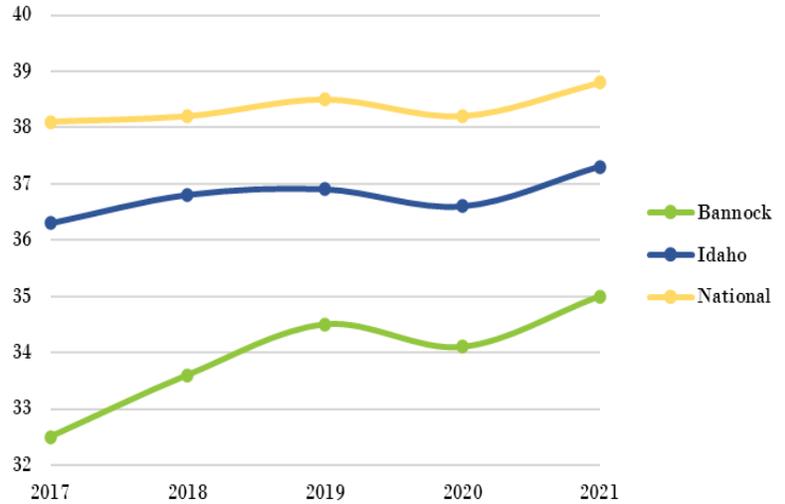
Bannock County has seen negative net migration over the last 3 years, losing more residents each year from out migration versus in migration. Bannock County had their first year of in migration in 2019 with a significant growth of 1,000 more people. This positive trend in recent years continues to show improvement in the area.



SOURCE: United States Census Bureau American Community Survey

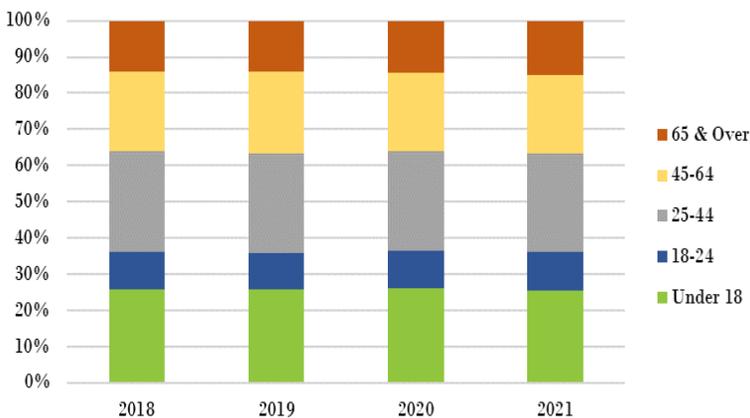


Median Age



SOURCE: United States Census Bureau American Community Survey

Age Distribution



SOURCE: United States Census Bureau American Community Survey

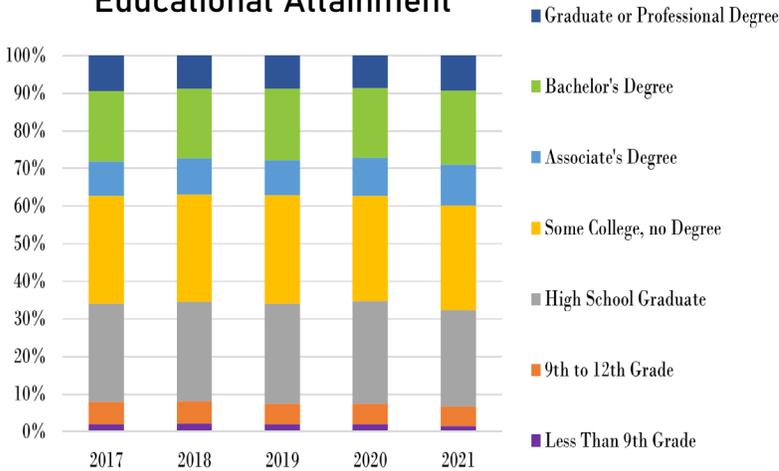
AGE DISTRIBUTION

Bannock County has seen strong growth in the 18-24 age group, which is a great reflection for a young and talented workforce. We see a natural progression of growth through the higher age range – seeing an increase of 1.4 years in the median age since 2018, which can be contributed to having a growing research university, Idaho State University, in the county.

Sixty-three percent (63%) of Bannock County's residents are under the age of 45 – meaning long term labor output of the region should grow throughout the next two decades.

The working age population, defined as those age 18-64, accounted for 60% of Bannock County's 2021 population.

Educational Attainment



EDUCATION

In 2021, 40% of residents over 25 had a college degree in Bannock County. This is a 3% increase compared to 2017.

Bannock County saw 680 more people with bachelor's degrees and 356 more with graduate degrees in 2021.

Those with bachelor's degrees have increased by 10% since 2017, increasing from 9,807 residents to 10,831 residents.

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



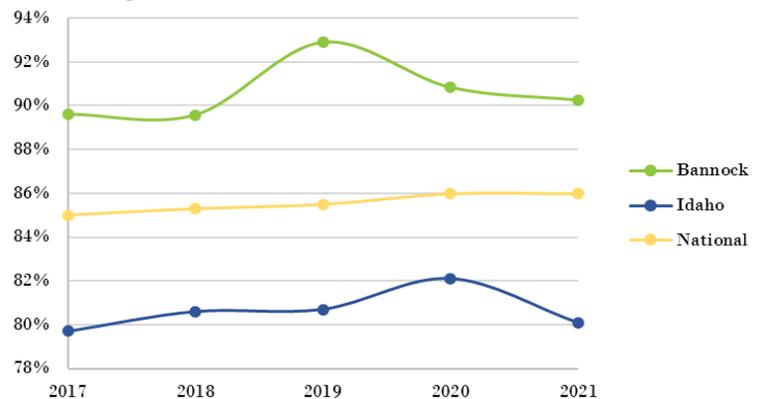
HIGH SCHOOL GRADUATION RATES

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

The significance of these data points is the data 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.

SOURCE: Bing-insulation.org

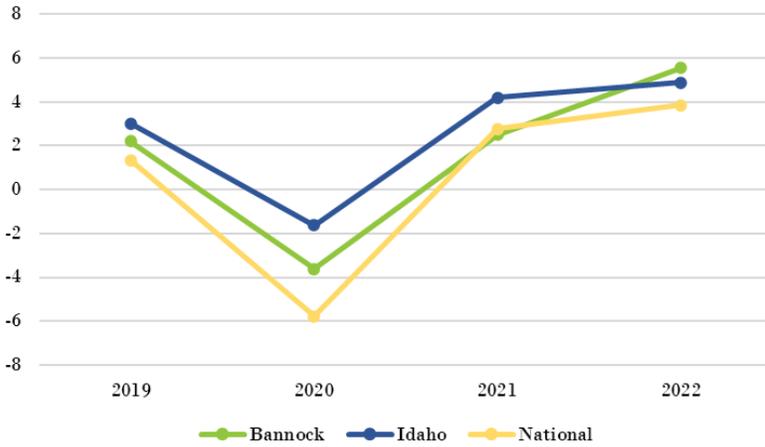
High School Graduation Rate



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



Job Growth



Source: Bureau of Labor Statistics

JOB GROWTH

Job growth has been increasing significantly. In 2022, job growth exceeded the state and national average at 5.5% from the previous year.

Expanding populations and entrepreneurs in the area allow for large job growth and more opportunities for businesses. Increasing job growth allows for more job openings to new residents and those entering the workforce from high school and college.



28.3%
HEALTH CARE/
SOCIAL ASSISTANCE
AND EDUCATION

KEY INDUSTRIES

Health Care/Education, Retail Trade, Arts/Recreation, and Management top the list as some of the key industries for Bannock County. Those listed did see a slight decline in 2021 – outside of manufacturing.

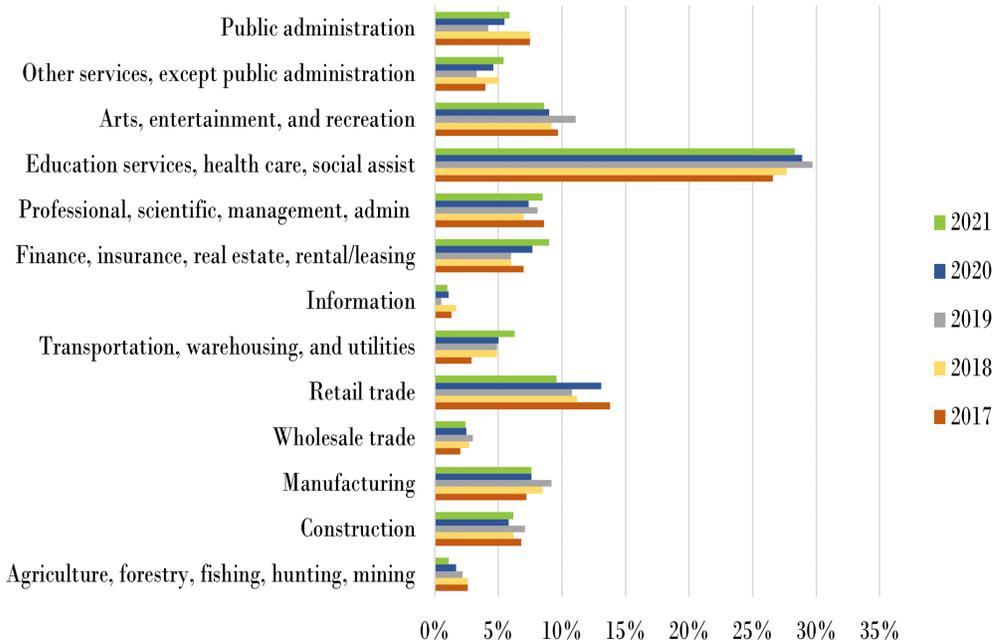
Key Industries allow us to see what sustains the region and provides employment opportunities. It helps us to understand more deeply the activities and growth areas of the county. The information also allows us to track if the county is growing in areas such as tourism, production, or new business. Additionally, this list of top employers examines where those industry breakdowns are moving – on a company level – the types of industries and tangible products produced.

Top Employers

EMPLOYER	OWNERSHIP	RANGE
Idaho State University	State Government	1,000 - 2,499
Idaho Central Credit Union	Private	1,000 - 2,499
Pocatello/Chubbuck School District	Local Government	1,000 - 2,499
Portneuf Medical Center	Private	1,000 - 2,499
Amy's Kitchen	Private	500 - 999
City of Pocatello	Local Government	500 - 999
On Semiconductor	Private	500 - 999
Allstate Insurance Company	Private	250 - 499
Bannock County Community Center	Local Government	250 - 499
Wal-Mart	Private	250 - 499

SOURCE: US Bureau of Labor Statistics, Quarterly census of Employment

Employment by Sector



EMPLOYMENT BY SECTOR

Each sector is represented by its share of total employment for each given year. Many sectors saw similar market shares in 2021 to those in 2020.

Finance/Real Estate saw a 1% increase in market share, which represents the largest increase for a sector.

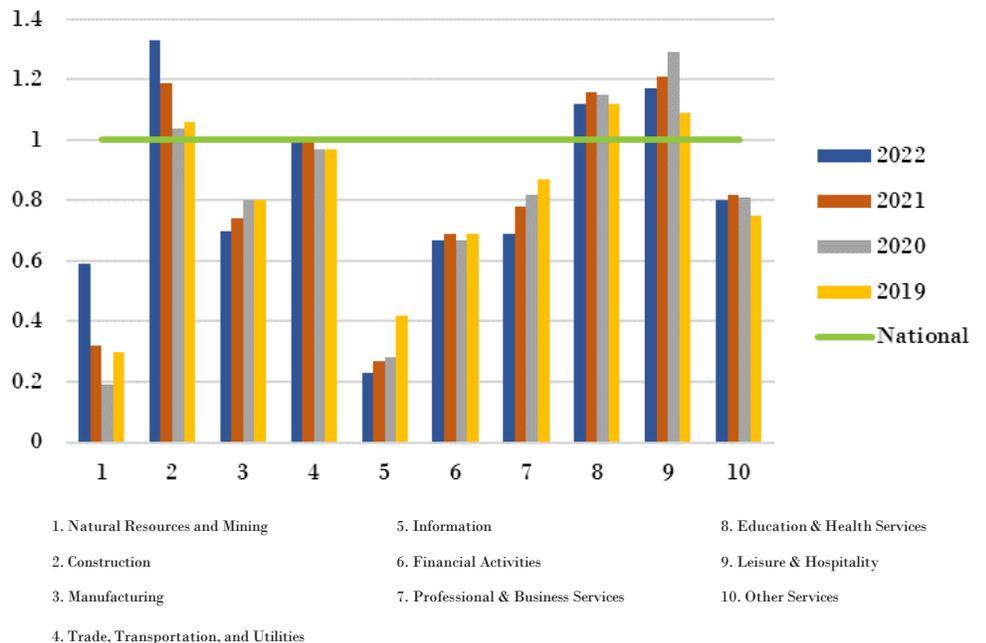
Notable sector declines include the Retail Trade sector and the Arts/Recreation sector. Both saw significant drops in their share percentage with Arts/Recreation dropping 2.5% since 2019.

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, Bannock County's Construction industry has a location quotient of 1.3 meaning it employs 30% over the national average within the industry. In contrast, the location quotient for the information industry has fallen to .23 meaning Bannock County's share of employment in the industry is a quarter of the national average.

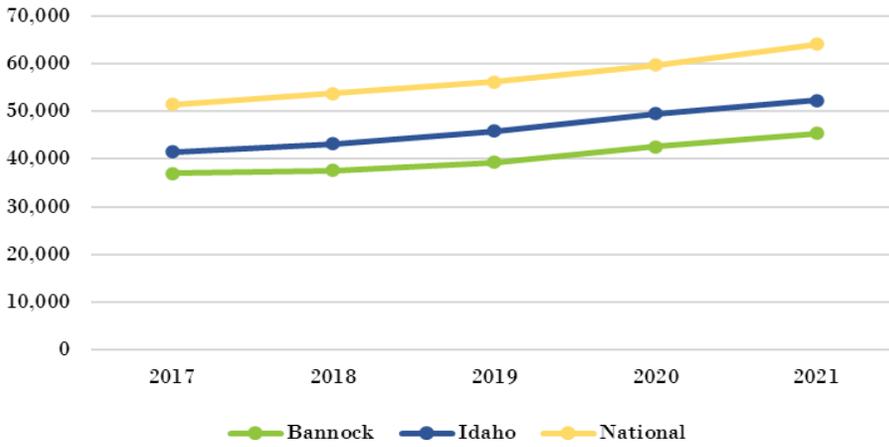
Location Quotient



SOURCE: US Bureau of Labor Statistics



Per Capita Personal Income



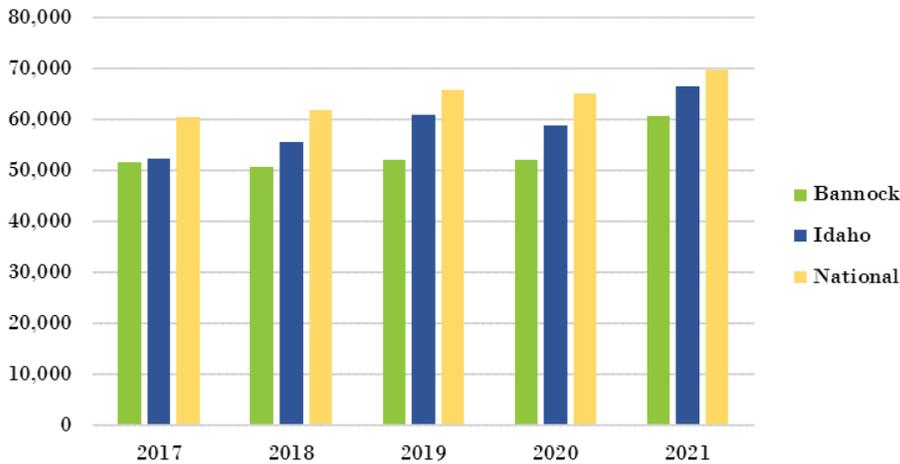
INCOME PER CAPITA

In 2019, the per capita income of Bannock County was \$39,307. Between 2019 and 2021, per capita income rose by over \$6,000 to \$45,443.

We have seen 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

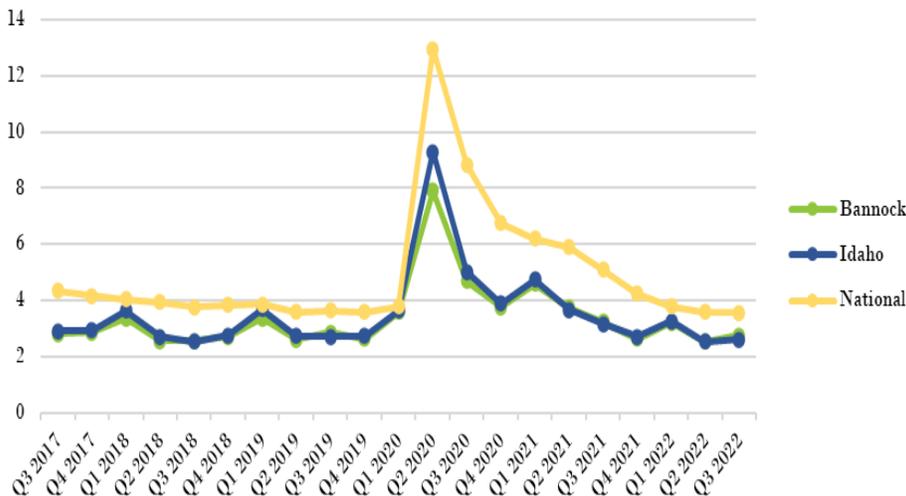


MEDIAN HOUSEHOLD INCOME

Bannock County saw a jump in household income in 2021 – compared to 2020 – with an increase of \$9,000 by the end of 2021. Before the increase, Bannock County had been hovering around \$51,000 in household income. This change could be due to the increased migration into the county, which in turn brings more households, additional dollars, and workforce into the county.

SOURCE: US Bureau of Labor Statistics

Unemployment Rate



UNEMPLOYMENT RATE

Bannock County's unemployment peaked in April 2020, at 9.6% then four months later in August unemployment fell below 5% returning the county to full employment. Unemployment is now below pre-lockdown levels and is currently 2.8%.

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	\$29.86	\$8.38	\$7.25
1 Adult 2 Children	\$36.52	\$10.56	\$7.25
1 Adult 3 Children	\$48.24	\$12.74	\$7.25
2 Adults (1 Working)	\$24.58	\$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	\$39.78	\$14.92	\$7.25
2 Adults	\$12.29	\$4.19	\$7.25
2 Adults 1 Child	\$16.75	\$5.28	\$7.25
2 Adults 2 Children	\$21.22	\$6.37	\$7.25
2 Adults 3 Children	\$24.68	\$7.46	\$7.25

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

COST OF LIVING

Cost of living is decreasing in Bannock County. In 2021, the cost of living was 87.4 – meaning, when the average American spends \$100 on normal goods, those in Bannock County only spend \$87.40. One of the main drivers for the low cost of living is the abundance of wind and hydroelectric generation that brings down utility costs.

POVERTY

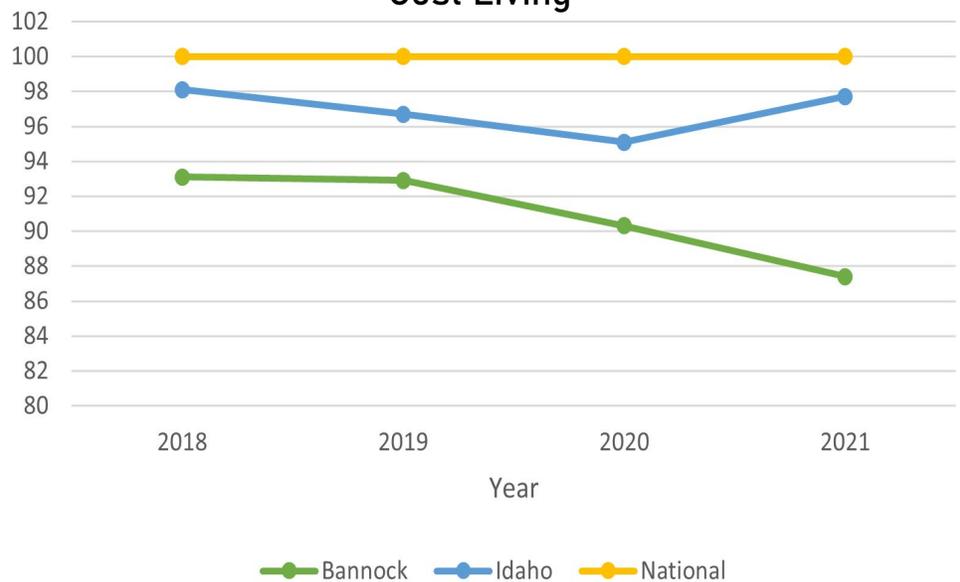
In Bannock County, 11,839 individuals are living below the poverty level, which is 16.5% lower than the county had the previous year.

SOURCE: U.S. Census Bureau



SOURCE: Pixabay

Cost Living



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

MEDIAN HOME VALUE

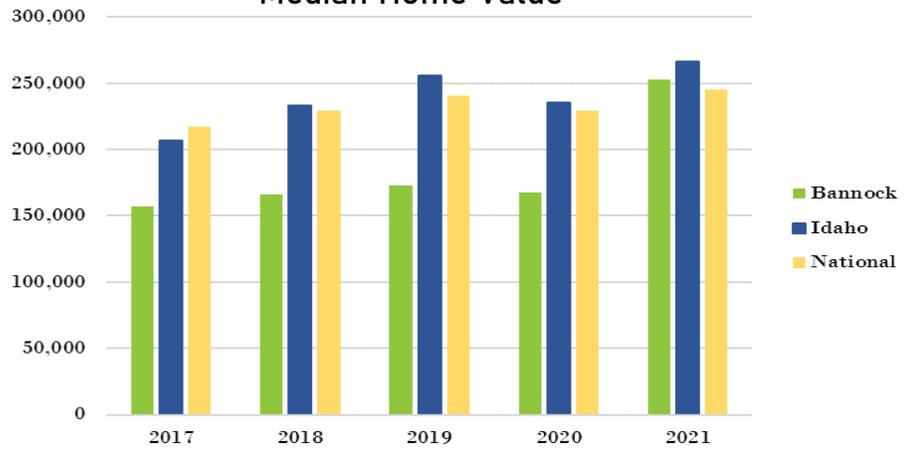
In Bannock County, home values have seen a sharp increase since the pandemic with homes appreciating 61% of their original value on average between 2017 and 2021. Home values in Bannock County are still below the state median home value of \$266,000.

SOURCE: American Community Survey US Census



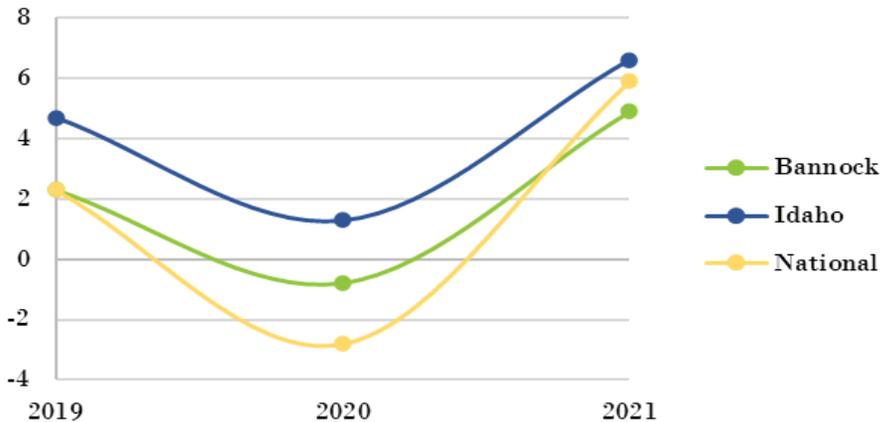
\$253,000
Median Home Value

Median Home Value



SOURCE: Google Images - Pocatello Facebook

GDP Growth



GROSS DOMESTIC PRODUCT

In 2021, Bannock County saw a bounce back in GDP after the pandemic. The county saw a 5% increase in growth in 2021, which ranked Bannock County 22nd in the state out of 44 counties.

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