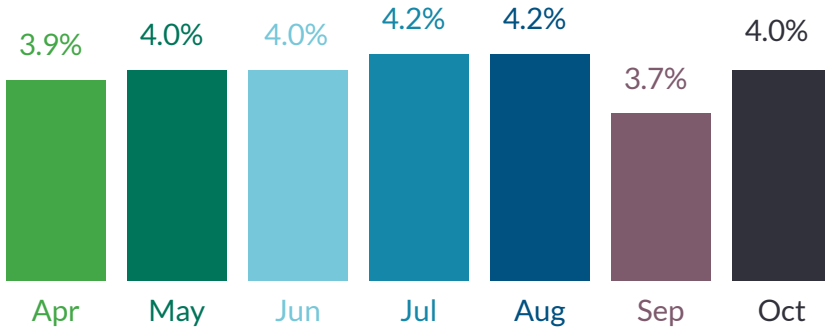


Civilian Labor Force

The Hickory MSA's unemployment rate grew slightly from 3.9% in April 2017 to 4.0% in October (Figure 1). Between April and October, the estimated number of employed persons fell from 165,050 to 164,799 (-251), while the civilian labor force declined from 171,769 to 171,654 (-115). As of October 2017, 13 of the State's 15 Metro areas had unemployment rates below 5%. The Hickory MSA's October unemployment rate tied for seventh lowest among the State's Metro areas (Table 1). October 2017 unemployment rates by County were Alexander 3.4%, Burke 3.9%, Caldwell 4.6% and Catawba 3.9%.

Figure 1.

MSA Unemployment, Apr 2017 - Oct 2017



Source: NC Labor and Economic Analysis Division, 2017.

Table 1.
MSA Unemployment Rate,
October 2017

Asheville	3.3%
Durham-Chapel Hill	3.6%
Raleigh	3.6%
Burlington	3.8%
Charlotte-Concord-Gastonia	3.9%
Wilmington	3.9%
Hickory-Lenoir-Morganton	4.0%
Winston-Salem	4.0%
Greensboro-High Point	4.3%
New Bern	4.3%
Greenville	4.5%
Goldsboro	4.6%
Jacksonville	4.7%
Fayetteville	5.2%
Rocky Mount	6.0%

Source: NC Labor and Economic Analysis Division, 2017.

Hickory Metro Average Annual Wages

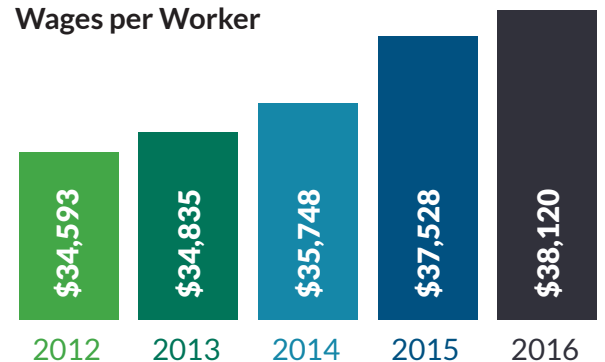
Average annual Hickory MSA wages grew from \$34,593 in 2012 to \$38,120 in 2016 (Figure 2). The percentage increase in Hickory MSA average yearly salaries between 2012 and 2016 (10.2%) was 5.3 percentage points higher than the US inflation rate between 2011 and 2015 (4.9%) (Table 2). The Hickory MSA's wage growth rate from 2012 to 2016 was also higher than the NC average (9.6%) and the national average (8.8%). The Hickory Metro's average annual wage growth rate from 2015 to 2016 (1.6%) was double the US inflation rate (0.8%) and was also higher than the NC salary growth rate (1.5%) and the US wage growth rate (1.3%). This result is due in part to job growth in higher-paying sectors, such as Manufacturing (505 workers), Transportation and Warehousing (431) and Management (121).

Table 2. - Change in Wages Versus Inflation, 2012-2016

	2012-2013	2013-2014	2014-2015	2015-2016	2012-2016
US inflation Rate	1.5%	1.6%	0.1%	0.8%	4.9%
Hickory MSA Wages	0.9%	2.6%	5.0%	1.6%	10.2%
NC Wages	1.6%	2.7%	3.5%	1.5%	9.6%
US Wages	1.1%	3.1%	3.1%	1.3%	8.8%

Sources: US Bureau of Economic Analysis, US Census and NC Labor and Economic Analysis Division, 2017.

Figure 2.
Hickory MSA Average Yearly
Wages per Worker



Source: NC Labor and Economic Analysis Division, 2017.

EIN Spotlight – 2016 Hickory MSA American Community Survey Results

The US Census Bureau began the American Community Survey (or ACS) program in 1999. The goal of the ACS was to replace the Census “long form,” which was generated only once every ten years, with a survey that would provide yearly updates on a variety of socio-economic indicators for communities and metro areas. In 2003, the first ACS results were reported for the Hickory Metro. A complete survey of the population in the region, however, was not available until group quarters data (group quarters includes dormitories, group homes, halfway houses, nursing homes and prisons) was added in 2006. Since 2006, the ACS has added several additional survey topics including health insurance coverage and home internet access. Annual American Community Survey results are generated each September for areas with a population over 65,000. New American Community Survey data (five-year averages) for areas smaller than 65,000 will be available in late 2017.

A few cautions must be taken into consideration when analyzing American Community Survey results. First, the survey does allow for comparisons between metro areas; however, the data is not fully comparable to the 2000 Census “long form” due to different weighting and sampling techniques. In addition, for some data categories the sample size is still too small to provide fully reliable data with margins of error of 10% or more. Even with these caveats, the ACS still provides timely data in many social and economic categories. This edition of the EIN Spotlight will focus on a selection of the many socio-economic results of the 2016 ACS, including comparisons with the United States, North Carolina and other North Carolina metro areas.

Hickory MSA “Class” of Worker

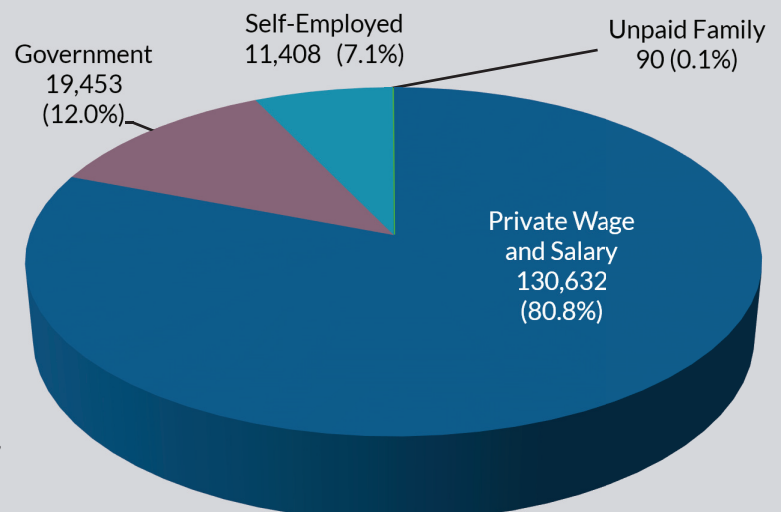
One of the ACS employment questions relates to the “Class” of workers in households. The American Community Survey divides the civilian labor force into four main classes (or categories): private sector wage and salary workers, government workers, self-employed workers (persons working in their own, but not incorporated businesses) and unpaid family workers. Data seen in Figure 3 shows 2016 ACS results for Hickory MSA by type of worker. About 81% of the Hickory MSA workforce fall in the private wage and salary category. Another 19,453 (12.0%) work in the government sector, while 7.1% or 11,408 are self-employed.

Table 3 on page 3 compares Hickory Metro class of worker results from the 2016 ACS with the other North Carolina MSAs. The Charlotte MSA had the highest percentage of private wage and salary workers (85.0%) of any metro area in North Carolina, while the Fayetteville and Jacksonville MSAs tied for the lowest percentage (71.5%). The Hickory MSA had the sixth highest percentage of private and salary workers (80.8%).

Jacksonville, Fayetteville and New Bern had the highest percentage of government employment of any North Carolina MSA, as more than two in ten workers were in the public sector. The high percentage of government jobs is due to the US military presence in the Jacksonville, Fayetteville and New Bern Metro areas. The Hickory MSA public sector comprised 12.0% of all workers in the region. The Charlotte MSA had the lowest percentage of government workers (9.9%) among North Carolina Metros.

The “self-employment” category represents entrepreneurs whose businesses are not large enough to be incorporated. In the Asheville MSA, approximately 8.6% of all persons who work are self-employed, the highest percentage of any metro in the State. In the Hickory MSA, 7.1% of workers were self-employed, the second highest percentage among North Carolina Metro areas. Less than 4% of workers were classified as self-employed in the Greenville and Rocky Mount MSAs.

Figure 3. - Hickory MSA Worker by “Class,” 2016



Source: 2012 and 2016 American Community Survey, US Census Bureau, 2017.

Table 3. - NC MSA Employment by “Class” of Worker, 2016

NC MSA	Number					Percentage			
	Total Workers	Private Wage/ Salary	Govt.	Self- employed	Unpaid Family	Private Wage/ Salary	Govt.	Self- employed	Unpaid Family
Asheville	212,275	168,212	25,657	18,325	81	79.2%	12.1%	8.6%	0.0%
Burlington	77,306	61,870	11,260	4,074	102	80.0%	14.6%	5.3%	0.1%
Charlotte	1,218,948	1,035,531	121,066	61,161	1,190	85.0%	9.9%	5.0%	0.1%
Durham	279,409	215,182	49,256	14,693	278	77.0%	17.6%	5.1%	0.1%
Fayetteville	144,790	103,512	34,427	6,700	151	71.5%	23.8%	4.6%	0.1%
Goldsboro	48,016	36,159	8,782	3,075	0	75.3%	18.3%	6.4%	0.0%
Greensboro	349,305	288,025	41,893	19,117	270	82.5%	12.0%	5.5%	0.1%
Greenville	82,421	65,226	14,245	2,889	61	79.1%	17.3%	3.5%	0.1%
Hickory	161,583	130,632	19,453	11,408	90	80.8%	12.0%	7.1%	0.1%
Jacksonville	64,082	45,846	14,071	4,165	0	71.5%	22.0%	6.5%	0.0%
New Bern	47,731	34,420	10,247	2,976	88	72.1%	21.5%	6.2%	0.2%
Raleigh	674,304	540,438	100,582	31,870	1,414	80.1%	14.9%	4.7%	0.2%
Rocky Mount	65,575	54,883	8,140	2,378	174	83.7%	12.4%	3.6%	0.3%
Wilmington	129,705	105,542	15,528	8,317	318	81.4%	12.0%	6.4%	0.2%
Winston-Salem	304,670	252,015	34,846	17,144	695	82.7%	11.4%	5.6%	0.2%
North Carolina	4,646,249	3,725,623	649,194	265,390	6,042	80.2%	14.0%	5.7%	0.1%
United States	152,571,041	122,422,702	20,764,912	9,142,067	241,360	80.2%	13.6%	6.0%	0.2%

Govt. = Government Employment; Source: 2016 American Community Survey, US Census Bureau, 2017.

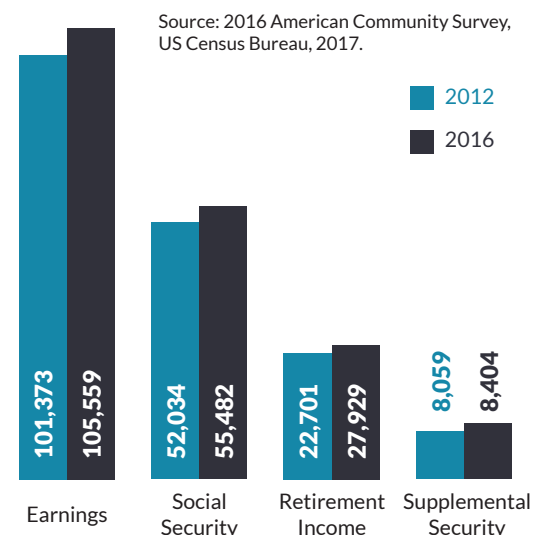
Hickory MSA Household Earnings

The American Community Survey asked Hickory MSA residents several questions concerning household income. One survey question dealt with how a household receives income. There are four possible answers: earnings (such as through employment), social security, other retirement income (examples include 401Ks and company pensions) and supplemental security (such as disability payments). Respondents can check one or more answers to the question since, for instance, a household could receive income from social security and other retirement income.

In 2016, a total of 105,559 (or 73.1%) of all households in the Hickory MSA collected income through earnings (Figure 4). Only 101,373 (72.2%) of Hickory MSA households in 2012 had earnings from income. Over the past four years, mean earnings from income have significantly risen in the Hickory Metro. Hickory MSA households with earnings had a mean income of \$58,749 in 2016 compared to \$53,004 in 2012 (Figure 5, page 4).

As more baby boomers retire, the number of households in the region getting income from social security continues to grow. About 38.4% (55,482) of Hickory MSA households received social security benefits in 2016 compared to 37.1% (52,034) of households in 2012. In 2016, Hickory MSA households averaged \$18,480 from social security, or \$2,059 more than in 2012. More than 19% of Hickory Metro households

Figure 4.
Hickory MSA Households by Type of Income Received, 2012 & 2016



during 2016 received income from other retirement sources. Mean household retirement income, excluding social security, in the region exceeded \$20,000 for the first time in 2016.

Table 4 examines Hickory MSA average household income from earnings, social security, other retirement income and supplemental security (a Federal income program that provides cash to meet basic needs of the aged, blind and disabled, who have little or no income) versus other metro areas in North Carolina. The Raleigh MSA had the highest mean household income from earnings (\$93,113). The Charlotte and Durham MSAs had average earnings above \$82,000. The Hickory Metro was one of five North Carolina MSAs with mean household income from earnings less than \$60,000. Only the Fayetteville (\$52,963), Jacksonville (\$52,974) and Rocky Mount (\$55,887) MSAs had lower average household earnings than the Hickory Metro (\$58,749).

The Hickory MSA tied with the Asheville and Rocky Mount MSAs for having the second highest percentage of households receiving Social Security (38.4%). Only the New Bern MSA had a greater percentage of households receiving Social Security (38.9%) than the Hickory Metro. Average Social Security income from households ranged from \$15,464 in the Jacksonville MSA to \$21,550 in the Rocky Mount MSA.

While the Hickory MSA has a higher percentage of households receiving Social Security income compared to other metro areas in North Carolina, it has a lower percentage of households receiving other retirement income from pensions, 401Ks and other

Figure 5.
Hickory MSA Households by Type Average Amount Received, 2012 & 2016

Source: 2016 American Community Survey, US Census Bureau, 2017.

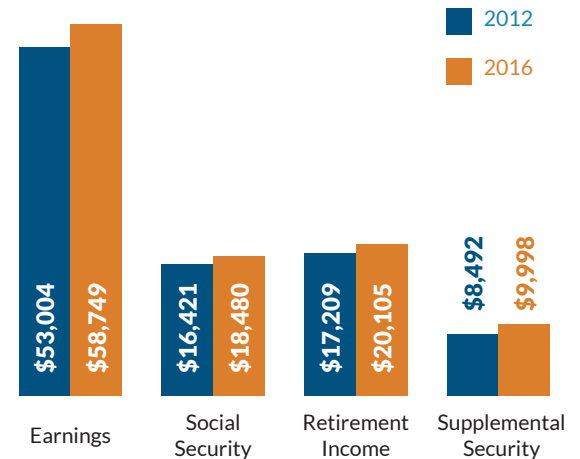


Table 4. - NC MSA Average Household Income, 2016

NC MSA	Percentage of Households				Average Income			
	Earnings	Social Security	Retirement Income	Supplemental Security	Earnings	Social Security	Retirement Income	Supplemental Security
Asheville	71.4%	38.4%	24.6%	4.5%	\$64,960	\$19,445	\$25,047	\$9,987
Burlington	78.2%	32.8%	20.8%	6.2%	\$59,690	\$18,231	\$20,361	\$8,686
Charlotte	81.2%	27.2%	16.3%	3.9%	\$84,585	\$19,561	\$22,738	\$9,765
Durham	79.8%	27.2%	18.6%	3.8%	\$82,057	\$19,606	\$26,646	\$8,711
Fayetteville	77.8%	26.1%	23.3%	5.8%	\$52,963	\$16,684	\$25,059	\$10,468
Goldsboro	68.7%	37.5%	27.6%	8.8%	\$62,077	\$17,076	\$18,520	\$8,905
Greensboro	75.7%	32.9%	18.5%	4.6%	\$66,787	\$18,316	\$19,460	\$9,881
Greenville	79.0%	25.0%	17.1%	4.8%	\$65,398	\$18,526	\$22,196	\$7,602
Hickory	73.1%	38.4%	19.3%	5.8%	\$58,749	\$18,480	\$20,105	\$9,998
Jacksonville	81.7%	25.3%	21.6%	3.8%	\$52,974	\$15,464	\$22,956	\$10,195
New Bern	71.0%	38.9%	26.7%	3.3%	\$60,548	\$17,887	\$27,532	\$10,711
Raleigh	84.6%	23.3%	16.4%	3.3%	\$93,113	\$19,980	\$24,893	\$15,604
Rocky Mount	73.9%	38.4%	20.6%	10.2%	\$55,887	\$21,550	\$11,562	\$7,930
Wilmington	74.2%	32.7%	19.2%	4.7%	\$73,150	\$18,166	\$26,423	\$8,919
Winston-Salem	74.6%	33.6%	19.5%	4.8%	\$67,780	\$18,937	\$24,046	\$10,222
North Carolina	76.3%	32.2%	19.7%	5.0%	\$71,757	\$18,607	\$22,765	\$9,378
United States	77.6%	31.1%	18.7%	5.5%	\$83,372	\$18,656	\$25,829	\$9,592

Source: 2016 American Community Survey, US Census Bureau, 2017.

retirement income sources than many other NC MSAs. Only six Metros in North Carolina (Charlotte, Durham, Greensboro, Greenville, Raleigh and Wilmington) had a lower percentage of households receiving retirement income beyond Social Security than the Hickory MSA. Among households receiving other retirement income, 12 of the 15 MSAs, including the Hickory MSA, had an average household income of more than \$20,000 from other retirement sources.

Hickory MSA Poverty Rates

The US Census Bureau uses a set of income thresholds that vary by family size and age of householders to determine who is included in the “poverty” category. If a household’s total income is less than the household’s poverty threshold, then every individual in the household is considered to be living in poverty. The poverty thresholds do not vary geographically, but are updated annually for inflation using the Consumer Price Index (CPI). The official poverty definition uses income before taxes and includes capital gains or any noncash benefits such as public housing, Medicaid services and food stamps. In 2016, for example, for a family of four with two parents and two children under age 18, the poverty threshold was \$24,339. For a one-person household with the householder age 65 and older, the 2016 poverty threshold is \$11,511.

Hickory MSA data from the ACS show a significant decrease (-15,570) in the number of persons living in poverty between 2012 and 2016 (Table 5). Results from the 2012 ACS indicated that 71,802 (or 20.2%) of the Hickory MSA population were living below the poverty level. By 2016, 56,232 (or 15.8%) of the population had incomes below the poverty threshold. Improving economic conditions and employment gains have played a significant role in the decrease of poverty households over the past four years.

Table 5. - Hickory MSA Poverty Statistics, 2012 & 2016

Population Group	2012 ACS		2016 ACS		Change 2012-2016	
	Persons Below Poverty Level	% Below Poverty Level	Persons Below Poverty Level	% Below Poverty Level	Persons Below Poverty Level	% Below Poverty Level
All Persons	71,802	20.2%	56,232	15.8%	-15,570	-4.4%
Males	31,311	18.0%	25,829	14.7%	-5,482	-3.3%
Females	40,491	22.3%	30,403	16.8%	-10,088	-5.5%
Under 18 Years	24,250	30.6%	16,610	22.1%	-7,640	-8.5%
65 Years and Over	5,937	10.3%	6,180	9.4%	243	-0.9%
White, not Hispanic	48,960	16.7%	40,013	13.8%	-8,947	-2.9%
African American	9,581	38.0%	4,795	20.8%	-4,786	-17.2%
Hispanic	9,977	47.3%	7,128	27.6%	-2,849	-19.7%

Source: 2012 and 2016 American Community Survey, US Census Bureau, 2017.

Figure 6 on page 6 reveals Hickory MSA poverty rates for the 2012 and 2016 ACS by age and ethnic group. While the percentage change in Hickory MSA poverty rates by age and ethnic group vary tremendously, all groups have experienced a drop in poverty rates since 2012. For example, the region’s poverty rate for persons under 18 was 30.6% (or more than 3 in 10 under age 18) in 2012 compared to 22.1% (or less than one in four) in 2016. The number of children under 18 living in poverty fell 31.5% from 24,250 in 2012 to 16,610 in 2016.

For persons age 65 and over, the region’s 2016 poverty rate was 9.4% compared to 15.8% for all individuals. The poverty rate for persons 65 and over is lower than the total population since the Social Security payments that many seniors receive place them above the poverty threshold. The poverty rate for persons over 65 has fallen from 10.3% in 2012 to 9.4% in 2016. Due to an increase in the total number of persons over age 65, however, the number of persons over age 65 living below the poverty income threshold has increased slightly over the past four years, from 5,937 in 2012 to 6,180 in 2016, even though the poverty rate has decreased by 0.9 percentage points.

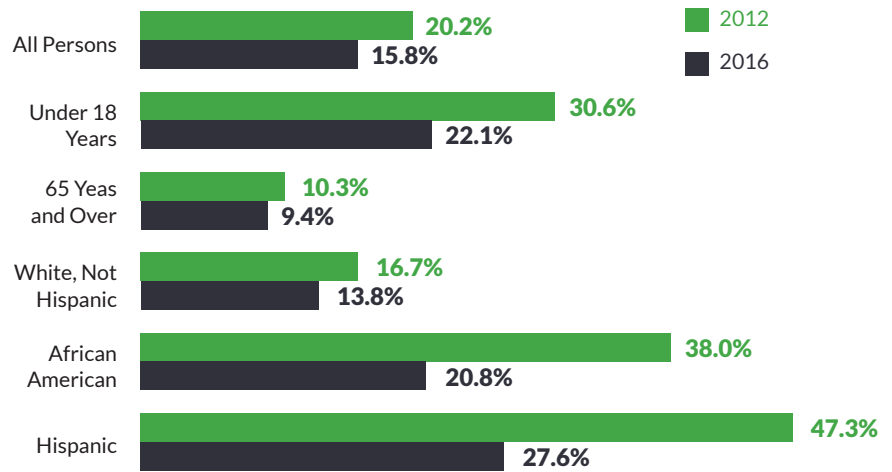
The number of African-Americans in the Hickory MSA living below the poverty level dropped nearly 50% from 9,581 in 2012 to 4,795 in 2016. This decrease resulted in the Hickory MSA poverty rate for African-Americans falling from 38.0% in 2012 to 20.8% in 2016. The number of Hispanics below the poverty threshold also decreased from 9,977 in 2012 to 7,128 in 2016. Poverty rates for African Americans (20.8%) and Hispanics (27.6%) in 2016 were higher than for “White, not Hispanics” (13.8%).

Hickory MSA County Level Poverty Rates

Poverty data for Burke, Caldwell and Catawba Counties from the 2012 and 2016 ACS is displayed in Table 6 (2012 and 2016 poverty data for Alexander is not available due to the County's population being less than the 65,000 threshold for one-year ACS data to be released). Poverty rates for all persons was lower in Burke, Caldwell and Catawba Counties in 2016 than in 2012. In Catawba County, the poverty rate for all persons dropped from 19.7% in 2012 to 12.0% in 2016.

In Caldwell County, the poverty rate for males and females in 2016 was nearly identical, but the female poverty rate was higher than the male poverty rate in Burke and Catawba Counties. More than 30% of children under age 18 in Burke County were living below the poverty threshold in 2016. In Catawba County, 15.3% of children under 18 were below poverty level in 2016, which was substantially less than in 2012 (33.5%). Poverty rates for persons age 65 and older ranged from 7.5% in Burke County to 15.5% in Caldwell County. In Catawba County the White, not Hispanic poverty rate was much lower than the African-American and Hispanic poverty rates (African-American poverty rates were not available for Burke and Caldwell Counties in 2016, while Hispanic poverty rates were not available for Burke County in 2016).

Figure 6.
Hickory MSA Poverty Rate by Group



Source: 2016 American Community Survey, US Census Bureau, 2017.

Table 6. - Hickory MSA County Level Poverty Statistics, 2012 & 2016 American Community Survey

Population Group	Burke County		Caldwell County		Catawba County	
	2012 ACS % Below Poverty Level	2016 ACS % Below Poverty Level	2012 ACS % Below Poverty Level	2016 ACS % Below Poverty Level	2012 ACS % Below Poverty Level	2016 ACS % Below Poverty Level
All Persons	19.4%	19.1%	21.5%	17.6%	19.7%	12.0%
Males	17.8%	18.5%	18.4%	17.5%	16.5%	10.7%
Females	20.9%	19.8%	24.5%	17.6%	22.8%	13.3%
Under 18 Years	26.3%	31.3%	29.1%	19.6%	33.5%	15.3%
65 Years and Over	11.1%	7.5%	15.6%	15.5%	6.4%	7.6%
White, not Hispanic	14.6%	19.6%	20.1%	15.9%	14.2%	8.1%
African American	41.8%	N/A	N/A	N/A	37.7%	22.4%
Hispanic	62.3%	N/A	N/A	31.2%	53.7%	18.6%

Source: 2012 and 2016 American Community Survey, US Census Bureau, 2017.

North Carolina MSA Poverty Rates

The Hickory MSA's 15.8% poverty rate for all persons was the sixth lowest among North Carolina MSAs in 2016 (Table 7, page 7). Only the Goldsboro and Greenville MSAs had a poverty rate for all persons greater than 20%. The Raleigh MSA had the lowest poverty rate for all persons (10.0%), followed by the Charlotte MSA (12.3%) and the Jacksonville MSA (13.1%).

Female poverty rates are usually higher than male poverty rates due to higher poverty rates among single-parent female households compared to other households. The 2016 Hickory MSA poverty rate for women (16.8%) was 2.1 percentage points higher than the male poverty rate (14.7%). In the Raleigh MSA, the female poverty rate (10.1%) was just 0.2% higher than the male rate. In contrast, the 2016 Burlington and Greenville MSA female poverty rates were 6.6 percentage points higher than the male poverty rates.

The under age 18 poverty rate in the Goldsboro MSA was 32.9%, by far the highest of the North Carolina Metro areas. The Hickory MSA was one of five MSAs with under 18 poverty rates between 20% and 25%. The Raleigh MSA had the lowest metro poverty rate for children under 18 (13.5%). In 2016, the Hickory MSA was one of nine NC MSAs to have age 65 and over poverty rates below 10%. The Burlington MSA had the lowest 65 and over 2016 poverty rate (5.6%), while the Rocky Mount MSA tallied the highest age 65 and over poverty rate (15.4%).

Table 7. - NC MSA Poverty Rates, 2016

Source: 2016 American Community Survey, US Census Bureau, 2017.

NC MSA	All Persons	Male	Female	Under Age 18	65 Years and Over	White, not Hispanic	African American	Hispanic
Asheville	13.4%	11.6%	15.0%	19.2%	8.3%	11.1%	22.9%	30.3%
Burlington	16.7%	13.3%	19.9%	27.5%	5.6%	10.0%	29.8%	34.4%
Charlotte	12.3%	11.0%	13.5%	18.0%	8.5%	8.0%	18.3%	25.5%
Durham	14.9%	14.5%	15.2%	20.4%	6.8%	9.2%	23.8%	20.5%
Fayetteville	19.4%	17.4%	21.2%	27.4%	10.2%	13.8%	25.8%	21.8%
Goldsboro	22.0%	19.7%	24.2%	32.9%	10.5%	10.1%	32.4%	48.5%
Greensboro	17.7%	16.8%	18.6%	25.7%	10.5%	11.3%	26.8%	32.0%
Greenville	21.7%	18.2%	24.8%	21.9%	11.6%	20.5%	24.8%	N/A
Hickory	15.8%	14.7%	16.8%	22.1%	9.4%	13.8%	20.8%	27.6%
Jacksonville	13.1%	11.9%	14.3%	17.6%	7.0%	10.3%	27.6%	11.4%
New Bern	16.9%	16.2%	17.6%	25.2%	8.7%	11.9%	27.9%	22.9%
Raleigh	10.0%	9.9%	10.1%	13.5%	5.7%	6.8%	14.2%	21.3%
Rocky Mount	17.8%	17.0%	18.6%	25.3%	15.4%	11.5%	24.2%	N/A
Wilmington	17.9%	17.0%	18.7%	21.5%	12.8%	13.8%	36.0%	28.2%
Winston-Salem	16.2%	14.4%	17.9%	23.2%	8.8%	11.4%	25.4%	32.8%
North Carolina	15.4%	14.1%	16.6%	21.7%	9.4%	10.8%	23.5%	27.3%
United States	14.0%	12.8%	15.2%	19.5%	9.2%	10.0%	23.9%	21.0%

The Hickory Metro had the third lowest NC MSA African-American poverty rate (20.8%) in 2016. Only the Raleigh (14.2%) and Charlotte MSAs (18.3%) had lower African-American poverty rates than the Hickory MSA. The 2016 African-American poverty rate in the Goldsboro and Wilmington MSAs exceeded 30%. In most NC Metros, Hispanics tended to have higher poverty rates than other ethnic/race groups. The Hickory MSA was one of three metros in North Carolina with Hispanic poverty rates between 25% and 30%, meaning that about one in four Hispanics are living in below poverty level households (no Hispanic poverty data was available in 2016 for the Greenville and Rocky Mount MSAs). The highest 2016 NC MSA Hispanic poverty rate was in Burlington (34.4%), followed by Winston-Salem (32.8%) and Greensboro (32.0%). Four North Carolina Metros were estimated to have Hispanic poverty rates less than 25%. The lowest Hispanic poverty rate occurred in Durham (20.5%), followed by the Raleigh (21.3%) and Fayetteville (21.8%) MSAs.

Summary

American Community Survey results for 2016 show several interesting demographic and economic results for the Hickory MSA. Over 80% of Hickory MSA workers receive income through private sector wage and salary jobs. More than 7% of workers were self-employed. ACS results indicated that most North Carolina MSAs had a lower percentage of self-employed workers than the Hickory Metro. More than 105,000 households (73.1%) in the Hickory MSA receive income through earnings. The average Hickory MSA household income from earnings is \$58,749. Only three North Carolina Metros had lower mean household earnings than the Hickory MSA. About 38.4% of Hickory MSA households gained income from Social Security. Only the New Bern MSA had a greater percentage of households getting Social Security income than the Hickory MSA.

The number of persons below the poverty level in the Hickory MSA decreased from 71,802 (20.2%) in 2012 to 56,232 (15.8%) in 2016. All age and ethnic/race groups, except for a small gain in the age 65 and over group, saw decreases in the number of persons below poverty level between 2012 and 2016. In 2016, 16.8% of females were below the poverty threshold compared to 14.7% of men, while 22.1% of persons under 18 were below poverty level. The Hickory MSA had the third lowest African-American poverty rate (20.8%) in 2016. Approximately a quarter of Hispanics in the Hickory MSA were below the poverty level

Hickory MSA Educational Attainment Statistics

The Hickory MSA's educational attainment levels continue to increase, according to latest results from the American Community Survey (Table 8). The number of persons age 25 and older with a "high school graduate or equivalent" educational attainment level, for instance, has grown by 11,569 since 2000. Since 2012, the number of persons counted with educational attainment level of high school graduate or equivalent has risen from 81,836 to 84,756 persons. Over the past four years, the "some college, no degree" educational attainment group has increased from 51,530 people in 2010 to 55,396 in 2014.

Table 8. - Hickory MSA Educational Attainment for Persons 25 or Older, 2010-2014

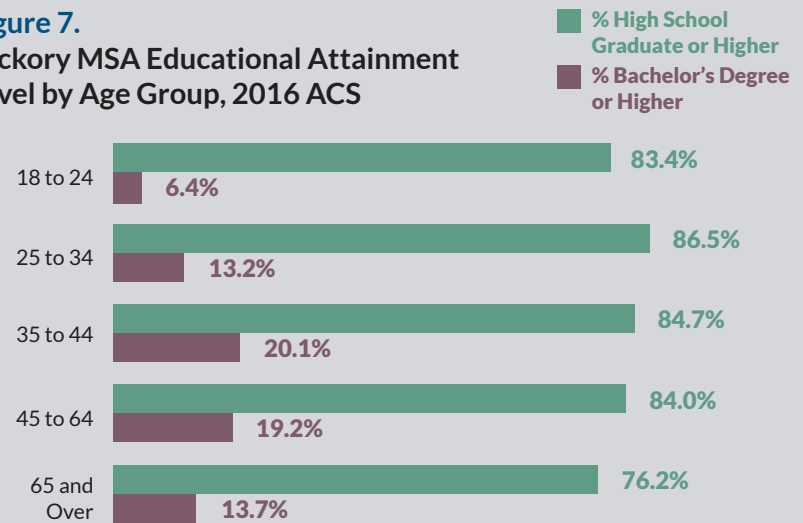
Educational Attainment	Census 2000	% of Pop	2012 ACS	% of Pop	2016 ACS	% of Pop	Change 2000-2016	% Change 2000-2016
Population 25 and Over	230,937	100.0%	251,801	100.0%	258,373	100.0%	27,436	11.9%
Less than 9th Grade	25,286	10.9%	20,208	8.0%	15,079	5.8%	-10,207	-40.4%
9th to 12th Grade	43,199	18.7%	32,483	12.9%	30,223	11.7%	-12,976	-30.0%
High School Graduate	73,187	31.7%	81,836	32.5%	84,756	32.8%	11,569	15.8%
Some College, No Degree	42,672	18.5%	51,530	20.5%	55,396	21.4%	12,724	29.8%
Associate's Degree	15,139	6.6%	23,715	9.4%	29,039	11.2%	13,900	91.8%
Bachelor's Degree	22,333	9.7%	27,033	10.7%	29,823	11.5%	7,490	33.5%
Graduate Degree	9,121	3.9%	14,996	6.0%	14,057	5.4%	4,936	54.1%

Source: 2000 Census, 2012 and 2016 American Community Survey, US Census Bureau, 2016.

The number of persons over 25 in the Hickory MSA with an attainment level of "associate degree" grew 91.8% from 15,139 in 2000 to 29,039 in 2016. The 13,900 increase is the most of any Hickory MSA educational attainment category. Since 2012, the number over age 25 in the region with an associate degree has risen by 5,324 persons. This trend correlates well with the increasing number of graduates in the region's community colleges over the past several years. American Community Survey data results also reveal significant gains in the number of persons over 25 with a "bachelor's degree" since 2000. The "bachelor's degree" educational attainment group grew by 7,490 (33.5%) between 2000 and 2016. From 2012 to 2016, the total population over age 25 with a "bachelor degree" attainment level has increased by 2,790 to 29,823.

Between 2000 and 2012, the "graduate degree or higher" educational attainment group grew from 9,121 to 14,996. Since 2012, the number of people over age 25 with a graduate degree has dropped by 939 to 14,057. It is unclear whether the decrease in the population with a graduate degree in 2016

Figure 7. Hickory MSA Educational Attainment Level by Age Group, 2016 ACS



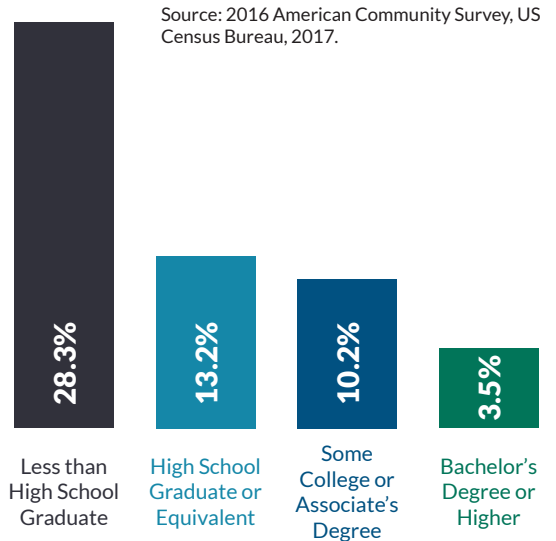
Source: 2012 and 2016 American Community Survey, US Census Bureau, 2017.

compared to 2012 is just a one-year data anomaly in the survey, or if there is a significant migration of persons with graduate degrees out of the region.

Besides providing a detailed educational attainment breakdown for persons over 25, the ACS also provides Hickory MSA data on “high school graduate (or equivalent) or higher” and “bachelor’s degree or higher” populations for various age groups. Survey results show that only 6.4% in the age 18 to 24 group have an education attainment level of bachelor’s degree or higher (Figure 7 on page 8). The results are due to the fact that many persons in this group are still in school trying to earn their bachelor’s degree. Over 83% in the age 18 to 24 cohort have an educational attainment level of high school graduate or higher (it is probable that some 18-year-olds in the survey were still in high school when the survey was taken).

The 65 and over cohort had the lowest percentage of any age group with an educational attainment level of high school graduate or higher (76.2%). Over 83% of persons in all other age groups had obtained an educational attainment level of high school graduate or higher. The age 25 to 34 group scored the second lowest percentage of persons with a bachelor’s degree or higher (13.2%). The age 35 to 45 group had the highest percentage with a bachelor’s degree or higher (20.1%), followed by the 45 to 64 age group (19.2%). These data results reveal that people in the region continue to acquire their bachelor’s degrees well into their 30s, 40s and 50s.

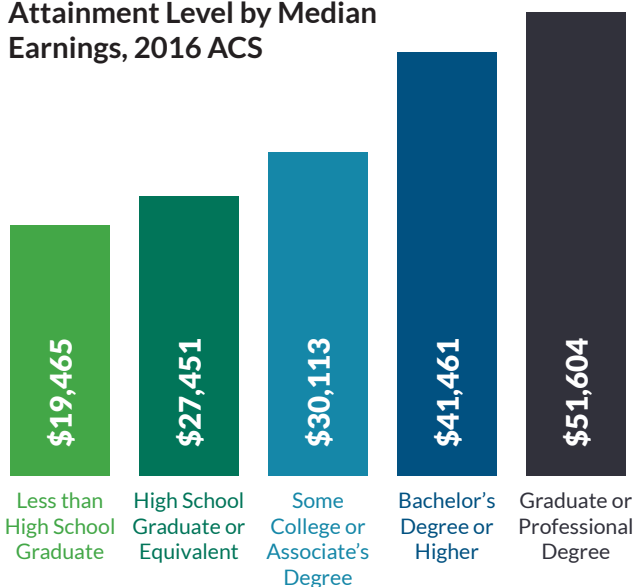
Figure 8.
Hickory MSA Educational Attainment Level by Poverty Rate, 2016 ACS



ACS results clearly indicate a relationship between educational attainment and income and poverty. Figure 8 shows the percentage of Hickory MSA population below the poverty threshold by educational attainment level. More than 28% of persons over 25 with a less than high school graduate educational attainment were living below the poverty threshold. In contrast, only 3.5% of the population over age 25 with a bachelor’s degree or higher had household incomes below the poverty threshold. In 2016, 13.2% of persons over 25 with an educational attainment level of high school graduate or equivalent were below the poverty threshold, while 10.2% of the over age 25 population with some college or an associate’s degree were below the poverty threshold.

Figure 9 displays 2016 ACS results of Hickory MSA median earnings by educational attainment level. The data clearly proves the link between increasing levels of educational attainment and income. Hickory MSA median earnings for a person over age 25 with an educational attainment of less than high school was \$19,465. For high school graduate or equivalent, median earnings jumped to \$27,451. Persons in the Hickory MSA over age 25 with some college or associate’s degree had median earnings of more than \$30,000 in 2016.

Figure 9.
Hickory MSA Educational Attainment Level by Median Earnings, 2016 ACS



Hickory MSA median earnings for persons over 25 with an educational attainment level of bachelor’s degree equaled \$41,461. The \$11,348 difference in median earnings between persons over 25 with some college or associate’s degree and a bachelor’s degree was the largest increase between adjoining educational attainment levels. Not surprisingly, persons with a graduate or professional degree had the highest median earnings (\$51,604) of any Hickory MSA educational attainment level. For the Hickory MSA, it is estimated that persons over 25 with a graduate or professional degree have 165% higher median earnings than people over age 25 without a high school diploma (or equivalent).

Educational attainment results from the 2012 and 2016 American Community Survey for all North Carolina Metros are shown in Table 9 on page 10. From 2012 to 2016, the percentage of the population with a high school (or equivalent) or higher educational attainment in the Hickory MSA grew from 79.1% to 82.5%. In 2016, the Hickory MSA had the second lowest percentage of persons over age 25 with an attainment level of high school or higher among the State’s 15 metro areas.

Source: 2016 American Community Survey, US Census Bureau, 2017.

Table 9. - NC MSA Educational Attainment Rankings, 2012 & 2016 ACS

2012 American Community Survey					2016 American Community Survey			
NC MSA	% High School or Higher	Ranking (1=High)	% Bachelor's Degree or Higher	Ranking (1=High)	% High School or Higher	Ranking (1=High)	% Bachelor's Degree or Higher	Ranking (1=High)
Asheville	87	7	30.4	5	89.1	6	33.4	5
Burlington	83.3	11	19.2	10 (tie)	86.2	11	22.4	11
Charlotte	87.6	6	33.4	3	88.7	7	34.4	4
Durham	87.7	5	44.7	1	88.6	8	47.0	2
Fayetteville	89	4	21.6	9	90.1	4 (Tie)	23.7	10
Goldsboro	82.1	12	15.5	14	83.5	13	17.6	13
Greensboro	85.4	9	26.2	7	85.6	12	28.4	7
Greenville	85.7	8	24.5	8	90.1	4 (Tie)	31.6	6
Hickory	79.1	13	16.7	12	82.5	14	17.0	14 (Tie)
Jacksonville	92.8	1	19.2	10 (tie)	90.7	3	18.6	12
New Bern	N/A	N/A	N/A	N/A	86.4	10	24.0	9
Raleigh	89.9	2	42.0	2	91.6	1	47.2	1
Rocky Mount	78.6	14	15.7	13	81.4	15	17.0	14 (Tie)
Wilmington	89.2	3	31.1	4	91.0	2	36.5	3
Winston-Salem	84.6	10	28.7	6	87.1	9	26.4	8
North Carolina	85.2		27.4		87.3		30.4	
United States	86.4		29.1		87.5		31.3	

Source: 2012 and 2016 American Community Survey, US Census Bureau, 2017

In all North Carolina MSAs, as of 2016, more than 80% of the population 25 and older had an educational attainment level of high school (or equivalent) graduate or higher. Five MSAs in the State had high school or higher educational attainment levels above 90%. In the Raleigh Metro, 91.6% of the population age 25 and older had a high school or higher educational attainment level, the most of any MSA in North Carolina.

The percentage of people age 25 and older with a bachelor's degree or higher in the Hickory MSA was 0.3% higher in 2016 (17.0%) than in 2012 (16.7%). The Hickory Metro, however, is one of four MSAs in the State where less than 20% of the population age 25 and older has a bachelor's degree or higher. The Rocky Mount MSA was tied with the Hickory MSA for having the lowest percentage of persons 25 and older with a bachelor's degree or higher (17.0%), followed by the Goldsboro (17.6%) and the Jacksonville (18.6%) MSAs.

ACS results revealed that two North Carolina Metros had more than 45% of the population over age 25 with bachelor's degree or higher in 2016. In the Raleigh MSA, 47.2% of persons 25 and older have a bachelor's degree or higher, while 47.0% have a bachelor's degree or higher in the Durham Metro. Educational attainment levels in the Raleigh and Durham MSAs appear to benefit from a large university presence and jobs in State Government and Research Triangle Park.

Summary

Between 2000 and 2016, the Hickory MSA's high school graduate (or equivalent); some college, no degree; associate's degree; bachelor's degree and graduate degree educational attainment population groups have grown substantially. These trends are positive for the region since ACS results clearly show reduced poverty rates (from 28.3% for less than high school graduate to 3.5% for Bachelor's degree or higher) and increased median earnings (from \$19,465 for less than high school graduate to \$41,461 for bachelor's degree) for persons with higher educational attainment levels.

In 2016, 82.5% of the population age 25 and older had an educational attainment level of “high school or higher,” while 17.0% had an educational attainment level of “bachelor’s degree or higher.” Between 2012 and 2016, the percentage of the population over 25 with a high school (or equivalent) or higher educational attainment in the Hickory MSA increased 3.4 percentage points to 82.5%. Thirteen of the 15 North Carolina MSAs experienced more growth in the percentage of people age 25 and older with a bachelor’s degree or higher from 2012 to 2016 than the Hickory MSA.

Hickory MSA Health Insurance Coverage Statistics

Since 2009, the American Community Survey has asked questions concerning health insurance coverage. Data results for the Hickory MSA show the number of persons with private insurance coverage, public insurance coverage (Medicare and Medicaid, for example), a combination of private and public insurance coverage and no insurance coverage.

Results in Table 10 show significant increases in health insurance coverage for Hickory MSA residents over the past four years. The percentage of Hickory MSA population that has health insurance coverage increased from 84.9% in 2012 to 88.9% in 2016. An estimated 14,544 more people had health insurance in the Hickory MSA in 2016 than in 2012, even though the region’s population increased by just 342. In 2016, the number of uninsured persons in the Hickory MSA fell below 40,000 for the first time since the ACS collected data on health insurance coverage (2009).

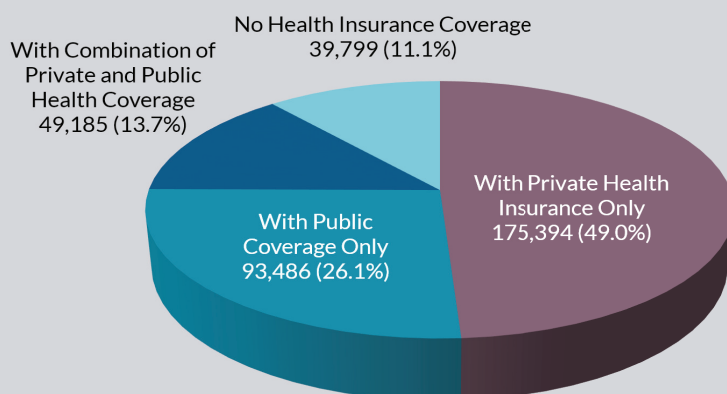
Table 10. - Hickory MSA Health Insurance Coverage Statistics, 2012 & 2016

Population Group	2012 ACS		2016 ACS		Change 2012-2016	
	Population	% of Population	Population	% of Population	Population	% of Population
Civilian Noninstitutionalized Population	357,522	100.0%	357,864	100.0%	342	0.0%
With Health Insurance coverage	303,521	84.9%	318,065	88.9%	14,544	4.0%
With Private Health Insurance	215,323	60.2%	224,579	62.8%	9,256	2.6%
With Private Health Insurance Only	172,529	48.3%	175,394	49.0%	2,865	0.7%
With Public Coverage	130,992	36.6%	142,671	39.9%	11,679	3.3%
With Public Coverage Only	88,198	24.7%	93,486	26.1%	5,288	1.4%
With Combination of Private and Public Health Coverage	42,794	12.0%	49,185	13.7%	6,391	1.7%
No Health Insurance Coverage	54,001	15.1%	39,799	11.1%	-14,202	-4.0%
Under 18 with No Health Insurance Coverage	2,013	2.5%	2,055	2.7%	42	0.2%

Source: 2012 and 2016 American Community Survey, US Census Bureau, 2017.

About half of the Hickory MSA’s population is covered with private health insurance only (Figure 10). More than a quarter of Hickory MSA residents have public coverage only, while 13.7% (49,185) have a combination of public and private insurance. The fastest growing insurance category over the past four years is the combination of private and public insurance, which has grown by 6,391 since 2012. This increase is most likely due to baby boomers purchasing Medicare supplement insurance, in addition to receiving Medicare benefits. More than 5,200 people gained public insurance coverage only between 2012 and 2016. This is due to enrollment growth in Medicare, Medicaid and other Federal and State insurance programs. The number of persons in the Hickory MSA with private insurance only rose by 2,865 from 172,529 in 2012 to 175,394 in 2016.

Figure 10. - Hickory MSA Insurance Coverage, 2016



Source: 2016 American Community Survey, US Census Bureau, 2017.

Economic Indicators Newsletter

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Future EIN Topics

- Hickory-Lenoir-Morganton MSA Foreclosure Trends Results
- Hickory-Lenoir-Morganton MSA Employment Trends
- Hickory-Lenoir-Morganton MSA Population Projections

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