

Table 1.
MSA Unemployment Rate, March 2026

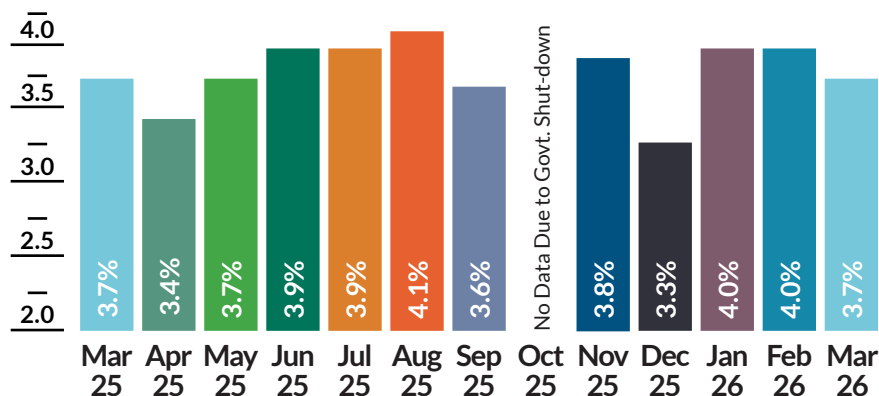
Raleigh-Cary	3.0%
Pinehurst-Southern Pines	3.1%
Durham-Chapel Hill	3.2%
Asheville	3.3%
Hickory-Lenoir-Morganton	3.4%
Wilmington	3.4%
Burlington	3.5%
Winston-Salem	3.5%
Goldsboro	3.6%
Charlotte-Concord-Gastonia	3.7%
Greenville	3.7%
Jacksonville	3.7%
Greensboro-High Point	3.8%
Fayetteville	4.4%
Rocky Mount	4.7%

Source: NC Labor and Economic Analysis Division, 2024.

Civilian Labor Force

The Hickory MSA's March 2025 unemployment rate was 3.7%. The Hickory MSA's unemployment rate also equaled 3.7% in March 2026 (Figure 1). Between March 2025 and March 2026, the estimated number of employed persons decreased from 163,713 to 160,080 (-3,633), while the civilian labor force fell from 170,051 to 166,487 (-3,564). In March 2026, the Hickory MSA was tied for the fifth lowest (tenth highest) unemployment rate among North Carolina MSAs (Table 1). March 2026 unemployment rates by county were Alexander 3.4%, Burke 3.4%, Caldwell 3.5%, and Catawba 3.4%.

Figure 1. MSA Unemployment, Mar. 2025 - Mar. 2026



Source: NC Labor and Economic Analysis Division, 2026.
October 2025 data not available due to government shutdown.

Per Capita Personal Income (PCPI)

Hickory MSA Per Capita Personal Income (PCPI) grew from \$49,015 in 2021 to \$55,363 in 2024 (Figure 2). The Hickory MSA's 13.0% PCPI growth was lower than the United States inflation rate (15.2%) between 2021 and 2024. The Hickory MSA's PCPI growth rate from 2021 to 2024 was also lower than the North Carolina PCPI average growth rate (13.2%) and the national average PCPI growth rate (14.6%). In 2024, the Hickory MSA ranked 297 of 384 US metro areas in PCPI with the fifth lowest PCPI among North Carolina's 15 metro areas. The Fayetteville MSA's PCPI (\$51,501) was the lowest among the State's metro areas in 2024.

Figure 2. Hickory MSA Per Capita Personal Income, 2021-2024

Source: US Bureau of Economic Analysis, 2026.

2021 \$48,835

2022 \$50,195

2023 \$52,213

2024 \$55,383

PCPI increases occurred in each of the four Hickory MSA counties between 2021 and 2024. Three-year PCPI changes (2021-2024) by County were Alexander 15.3%, Burke 16.2%, Caldwell 14.0%, and Catawba 11.4% (Table 2). In 2024, PCPI exceeded \$60,000 in Catawba County.

Table 2. Per Capita Personal Income, 2021 - 2024

Source: US Bureau of Economic Analysis, 2026.

County	2021	2022	2023	2024
Alexander	\$46,364	\$49,076	\$50,344	\$53,459
Burke	\$44,859	\$45,854	\$48,128	\$51,046
Caldwell	\$44,389	\$45,750	\$47,760	\$50,611
Catawba	\$54,199	\$55,262	\$57,503	\$60,366

EIN Spotlight | 2025–2045 Hickory MSA Population Projections

In January 2026, the North Carolina Office of State Management and Budget (NCOMB) completed work on updated projections for the State's 100 counties. Data available includes total population and age group population projections by county (the methodology used to calculate the projections can be found at the following web address: www.osbm.nc.gov/demog/projections-technical-doc/download?attachment). This EIN Spotlight will analyze the updated population projections, including population changes by age group, for the Hickory MSA and its counties with comparisons to other metro areas in North Carolina.

According to projections by the NC Office of Budget and Management, from 2025 to 2045 the Hickory MSA's total population is projected to increase 5.6% from 378,237 to 399,557 (Table 3). The data shows that the region's population is expected to grow about 0.3% per year through 2045, as the region adds 21,320 new residents. Anticipated population change rates vary significantly within the Hickory MSA counties. Alexander County's population is predicted to remain nearly the same between 2025 and 2045. The number of residents in Burke County is projected to fall from 90,157 in 2025 to 88,434 in 2045. A population decrease of 1,642 may occur in Caldwell County from 2025 to 2045. Catawba County's population is expected to grow more than 14% over the next 20 years to 194,755 in 2045.

Table 3. Hickory MSA Population Projections, 2025-2045

Source: NC Office of Budget and Management, 2026.

County	2020 Census	2025	2030	2035	2040	2045	Change 2025-2045	% Change 2025-2045
Alexander	36,444	36,041	36,169	36,137	36,073	36,007	-34	-0.1%
Burke	87,570	90,157	89,796	89,333	88,896	88,434	-1,723	-1.9%
Caldwell	80,652	82,003	81,951	81,582	81,170	80,361	-1,642	-2.0%
Catawba	160,610	170,036	176,913	182,938	188,844	194,755	24,719	14.5%
Hickory MSA	365,276	378,237	384,829	389,990	394,983	399,557	21,320	5.6%

NCOMB projections indicate that population change in the Hickory MSA through 2040 will be impacted most by net migration into the region, as opposed to natural growth (more births than deaths). Table 4 shows population components of change for the four Hickory MSA Counties between 2020 and 2040. The Hickory MSA may have 27,527 more deaths than births between 2020 and 2040 due to the aging of the "Baby Boomer" population. All four Hickory MSA counties are expected to have more deaths than births through 2040. The Hickory MSA is projected to have a net in-migration of 57,229 between 2020 and 2040. All four counties in the region are anticipated to have net in-migration through 2040. Catawba County is expected to have a net in-migration of 36,308, followed by Burke with 9,467 and Caldwell with 8,686. From 2020 to 2040, a net in-migration of 2,768 persons is expected in Alexander County.

Table 4. Hickory MSA Population Projections, 2025-2045

Source: NC Office of Budget and Management, 2026.

County	Total Population		Population Change		Components of Population Change			
	April 2020 Estimate	July 2040 Projection	Numeric	Percent	Births	Deaths	Natural Growth	Net Migration
Alexander	36,443	36,073	-370	-1.0%	7,357	10,495	-3,138	2,768
Burke	87,556	88,896	1,340	1.5%	18,136	26,263	-8,127	9,467
Caldwell	80,673	81,170	497	0.6%	17,009	25,198	-8,189	8,686
Catawba	160,609	188,844	28,235	17.6%	37,393	45,466	-8,073	36,308
Hickory MSA	365,281	394,983	29,702	8.1%	79,895	107,422	-27,527	57,229

Table 5 on page 3 compares future Hickory MSA population growth with the other North Carolina Metro areas. Between 2025 and 2045, the Hickory MSA is projected to have the third slowest (or thirteenth fastest) growth rate among the 15 North Carolina metro areas. The lower growth rate for the Hickory MSA (5.6%) compared to other areas in the State is due to less net in-migration of new residents, plus a higher death rate than birth rate.

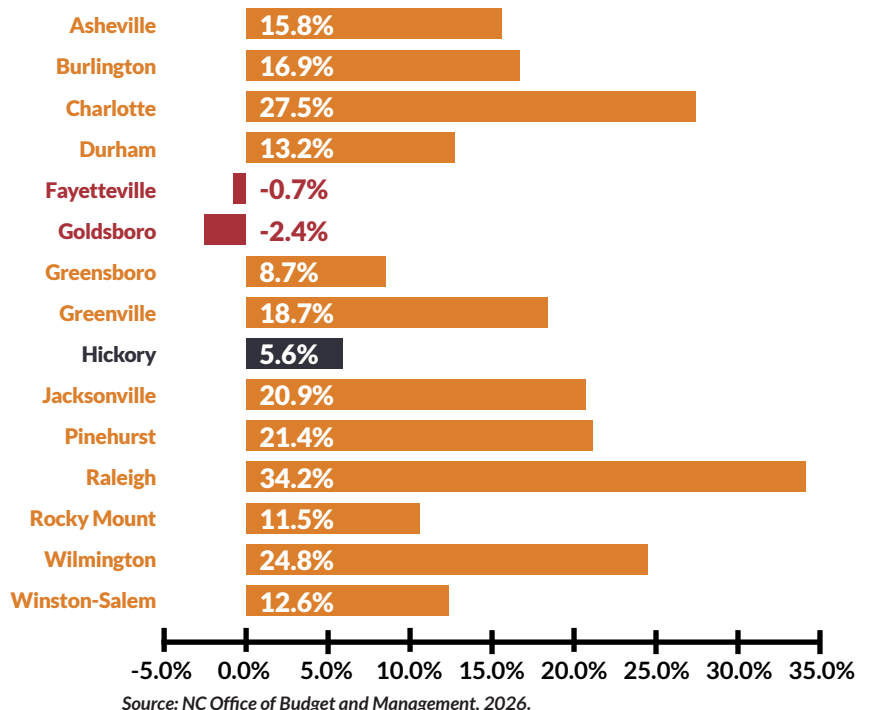
Table 5. North Carolina MSA Population Projections, 2025-2045

Source: NC Office of Budget and Management, 2026.

NC MSA	2020 Census	2025	2030	2035	2040	2045	Change 2025-2045	% Change 2025-2045
Asheville	469,015	491,643	510,810	530,390	549,926	569,553	77,910	15.8%
Burlington	171,415	187,718	195,478	203,471	211,444	219,464	31,746	16.9%
Charlotte	2,638,274	2,912,938	3,117,855	3,316,804	3,514,613	3,712,755	799,817	27.5%
Durham	588,911	622,835	642,080	663,080	683,915	705,122	82,287	13.2%
Fayetteville	386,810	397,056	394,870	394,400	394,173	394,102	-2,954	-0.7%
Goldsboro	117,333	119,666	119,456	118,633	117,724	116,825	-2,841	-2.4%
Greensboro	776,566	799,025	816,781	833,741	850,844	868,150	69,125	8.7%
Greenville	170,243	184,343	193,280	201,755	210,209	218,738	34,395	18.7%
Hickory	365,276	378,237	384,829	389,990	394,983	399,557	21,320	5.6%
Jacksonville	204,576	217,702	228,980	240,389	251,784	263,208	45,506	20.9%
Pinehurst	99,727	111,257	117,181	123,126	129,060	135,014	23,757	21.4%
Raleigh	1,413,982	1,597,612	1,751,337	1,873,883	2,012,232	2,144,748	547,136	34.2%
Rocky Mount	143,870	149,879	156,179	160,984	164,509	167,064	17,185	11.5%
Wilmington	285,905	317,624	337,344	357,022	376,661	396,354	78,730	24.8%
Winston-Salem	675,966	711,144	735,350	757,712	779,389	801,049	89,905	12.6%
North Carolina	10,439,388	11,171,526	11,695,306	12,171,710	12,652,298	13,123,190	1,951,664	17.5%

The projected 2025 to 2045 population growth rates among NC Metro areas are revealed in Figure 3. In the Charlotte and Raleigh MSAs, a greater than 25% population growth rate is anticipated from 2025 to 2045. NCOMB projections indicate 24.8% population growth in the Wilmington MSA through 2045. The predicted population gains in these metro areas are much faster than the overall North Carolina population growth rate between 2025 and 2045 (17.5%). Two metro areas in the state, the Fayetteville and Goldsboro MSAs, are projected to suffer population losses due to the death rate exceeding net in-migration.

The population in the Charlotte MSA may grow from 2,912,938 in 2025 to 3,712,755 in 2045. The 799,817-person gain is the most of any North Carolina metro area. The population in the Raleigh MSA could rise from 1,597,612 in 2025 to 2,144,748 in 2045. The 34.2% projected population increase in the Raleigh MSA is the highest expected percentage growth of any North Carolina MSA. These projected “fastest growing” NC metro areas are expected to have the most job growth and consequently the most in-migration between 2025 and 2045.

Figure 3. Percentage NC MSA Population Growth, 2025-2045


Hickory MSA Age Group Projections

The EIN Spotlight will next examine Hickory MSA population projections for the following age groups: preschool (0-4 years old), school age (5-17 years old), younger labor force (18-44 years old), older labor force (45-64 years old) and elderly (age 65 and older). Between 2015 and 2025, the region experienced the most population growth in the age 65 and older cohort (16,143), followed by the age 18 to 44 group (8,638) (Table 6, page 4). The increase is due to the region’s Baby Boomer generation

reaching their 60s, 70s, and 80s (Figure 4). During the next 20 years, the Baby Boomers will continue to reach retirement age, along with Generation X (born between 1965 and 1982). This trend will cause the population of the 65 and older group to grow by 10,315 persons to 89,923 in 2045 (Figure 5).

Table 6. Hickory MSA Age Group Estimates/Projections, 2015-2045

Source: NC Office of Budget and Management, 2026.

Age Group	2015	2025	2035	2045	Change 2015-2025	% Change 2015-2025	Change 2025-2045	% Change 2025-2045
0 to 4	18,793	18,717	20,479	19,444	-76	-0.4%	727	3.9%
5 to 17	59,066	56,566	56,724	59,398	-2,500	-4.2%	2,832	5.0%
18 to 44	116,231	124,869	134,356	134,286	8,638	7.4%	9,417	7.5%
45 to 64	103,742	98,477	88,092	96,906	-5,265	-5.1%	-1,571	-1.6%
65 and Older	63,465	79,608	90,339	89,923	16,143	25.4%	10,315	13.0%
Total	361,297	378,237	389,990	399,957	16,940	4.7%	21,720	5.7%

The Hickory MSA's age cohort with the biggest population decrease during the past decade was the "older labor force" group (ages 45 to 64). Between 2015 and 2025, the population of the older labor force declined from 103,742 to 98,477 (-5.1%). The lack of population growth in the age 18 to 44 group over the last 10 years and persons aging to the 65 and older group will likely impact population trends of the age 45 to 64 group over the next 20 years (Figure 4). Population projections indicate that the number of persons in the older labor force group is expected to fall 1.6% from 98,477 in 2025 to 96,906 in 2045.

Figure 4. Hickory MSA Age Group Projections, 2015-2045

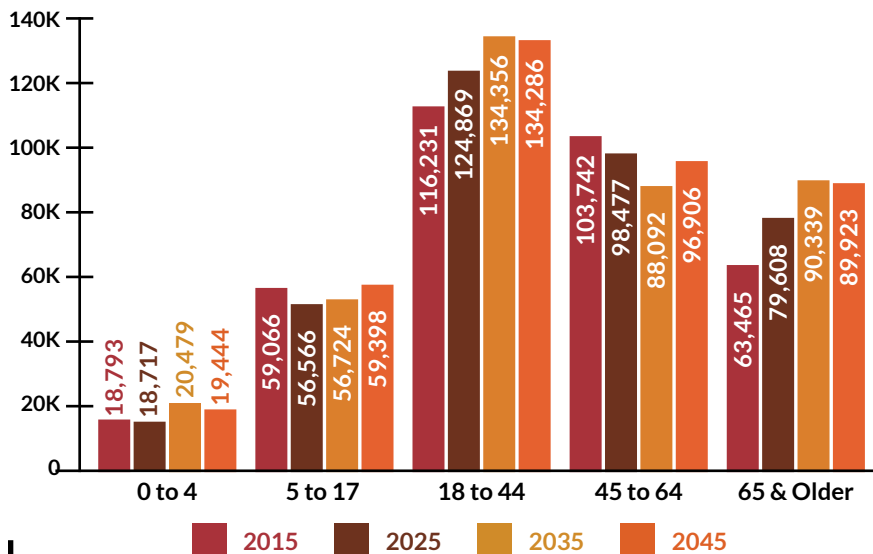
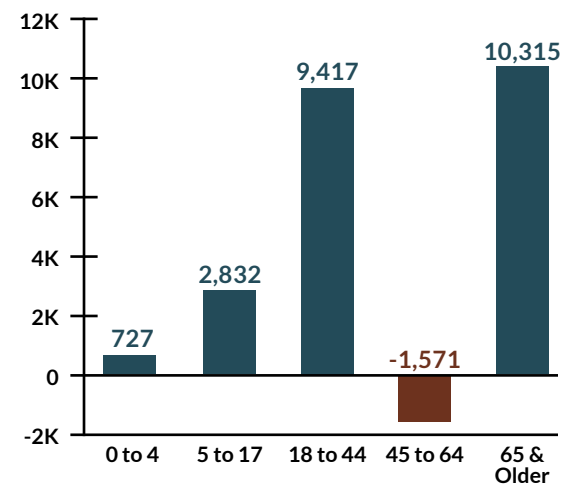


Figure 5. Hickory MSA Change of Age Group Populations, 2025-2045



Source: NC Office of Budget and Management, 2026.

The age 5 to 17 population in the Hickory MSA fell 4.2% (-2,500 persons) between 2015 and 2025. During the last 10 years, this age group was impacted by lower birth rates due to a reduction in the younger labor force population that occurred between 2005 and 2015. On a positive note, a population increase in the 5 to 17 group (2,832 persons or 5.0%) is predicted by the State between 2025 and 2045 (Figure 5). How much the school age population cohort may gain will ultimately depend on the net in-migration of younger age persons and higher regional birth rates over the next 20 years.

Little net change occurred in the Hickory MSA's preschool (age 0 to 4) population between 2015 and 2025. NCOMB predicts a small increase in the under age 5 population over the next 20 years (727 or 3.9% growth) due to more births. A significant net gain (8,638 persons) in the region's age 18 to 44 population cohort occurred from 2015 to 2025. Between 2025 and 2045, a projected increase of 9,417 persons may happen due to a net in-migration of younger persons into the Hickory MSA.

Alexander County Age Group Projections

The majority of Alexander County's population growth from 2025 to 2045 will be caused by increases in the age 65 and older cohort as the Baby Boomers continue to age (Table 7). The predicted 803-population gain in the 65 and older age group compares to the net loss of 34 persons projected in Alexander County (due to losses in other age group categories) between 2025 and 2045. The number of persons age 65 and over in Alexander County may rise 10.3% from 7,761 in 2025 to 8,564 in 2045.

While the age 65 and over group should add population through 2045, the 45 to 64 cohort is anticipated to lose population due to more Baby Boomers moving into the age 65 and over group. After decreasing from 10,461 in 2015 to 9,672 in 2025, the number of persons in the age 45 to 64 group could drop another 3.2% to 9,358 in 2045. It is likely that the number of people in the age 65 and older cohort in Alexander County in 2035 will be close to the population of the 45 to 64 group.

NCOMB anticipates a 3.3% decline in the age 18 to 44 group from 2025 to 2045 (Figure 6). In contrast, a net population gain of 60 is predicted in Alexander County's age 5 to 17 group over the next 20 years (Figure 7). A drop of 186 persons is projected in the under age 5 cohort between 2025 and 2045. The number of children in the under age 5 cohort may fall 10.5% from 1,776 in 2025 to 1,590 in 2045.

Table 7. Alexander Age Group Estimates/Projections, 2015-2045

Source: NC Office of Budget and Management, 2026.

Age Group	2015	2025	2035	2045	Change 2015-2025	% Change 2015-2025	Change 2025-2045	% Change 2025-2045
0 to 4	1,769	1,776	1,844	1,590	7	0.4%	-186	-10.5%
5 to 17	5,842	4,911	4,928	4,971	-931	-15.9%	60	1.2%
18 to 44	11,888	11,921	12,084	11,524	33	0.3%	-397	-3.3%
45 to 64	10,461	9,672	8,589	9,358	-789	-7.5%	-314	-3.2%
65 and Older	6,630	7,761	8,692	8,564	1,131	17.1%	803	10.3%
Total	36,590	36,041	36,137	36,007	-549	-1.5%	-34	-0.1%

Figure 6. Alexander County Age Group Projections, 2015-2045

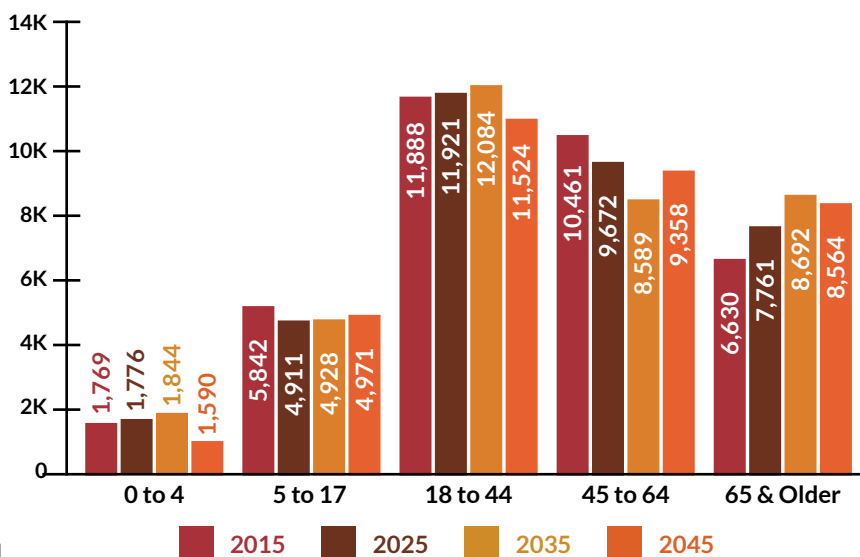
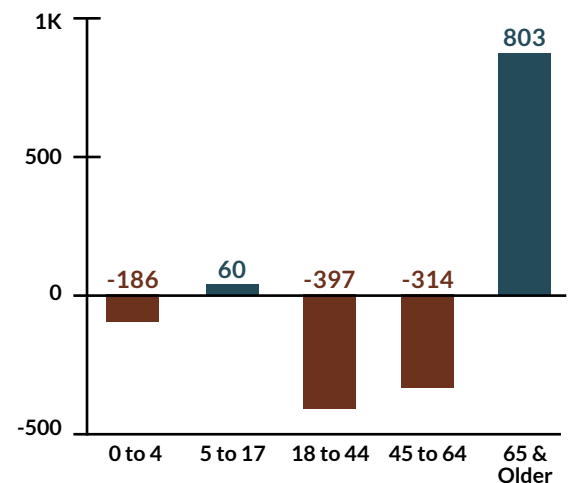


Figure 7. Alexander County Change of Age Group Populations, 2025-2045



Source: NC Office of Budget and Management, 2026.

Burke County Age Group Projections

The largest age group population growth in Burke County over the next 20 years will likely occur in the age 65 and over cohort (Table 8). This trend is being caused by the aging of the Baby Boomers and Generation X, as well as the net in-migration of older households into the County. The number of persons in the age 65 and older group may increase from 20,382 in 2025 to 21,139 in 2045. The 757-person gain in the 65 and older cohort contrasts with Burke County's predicted total population decrease between 2025 and 2045 of 1,723 persons. Burke County's 21,139 age 65 and over population in 2045 is 29.3% higher than the 2015 elderly population (16,344).

Table 8. Burke Age Group Estimates/Projections, 2015-2045

Source: NC Office of Budget and Management, 2026.

Age Group	2015	2025	2035	2045	Change 2015-2025	% Change 2015-2025	Change 2025-2045	% Change 2025-2045
0 to 4	4,260	4,336	4,551	3,957	76	1.8%	-379	-8.7%
5 to 17	13,788	12,851	12,446	12,521	-937	-6.8%	-330	-2.6%
18 to 44	27,302	29,123	29,842	29,257	1,821	6.7%	134	0.5%
45 to 64	25,622	23,465	20,345	21,560	-2,157	-8.4%	-1,905	-8.1%
65 and Older	16,344	20,382	22,149	21,139	4,038	24.7%	757	3.7%
Total	87,316	90,157	89,333	88,434	2,841	3.3%	-1,723	-1.9%

In contrast to the age 65 and over group, Burke County's age 45 to 64 population could drop 8.1% to 21,560 persons in 2045. This would continue the trend seen over the past 10 years, as Burke County's older labor force population fell from 25,622 in 2015 to 23,465 in 2025. Between 2015 and 2025, Burke County's age 18 to 44 population group grew 6.7%. The younger labor force may gain between 100 and 150 persons over the next 20 years. A net population decline of 379 may happen in the preschool age population group from 2025 to 2045, as the number of births decreases.

Between 2015 and 2025, the number of Burke County children in the age 5 to 17 category fell from 13,788 to 12,851 (Figure 8). Continuing the trend seen during the past decade, the population of the age 5 to 17 group is expected to drop by more than 300 to 12,521 in 2045, due to fewer births between 2025 and 2045 compared to 2015 to 2025 (Figure 9).

Figure 8. Burke County Age Group Projections, 2015-2045

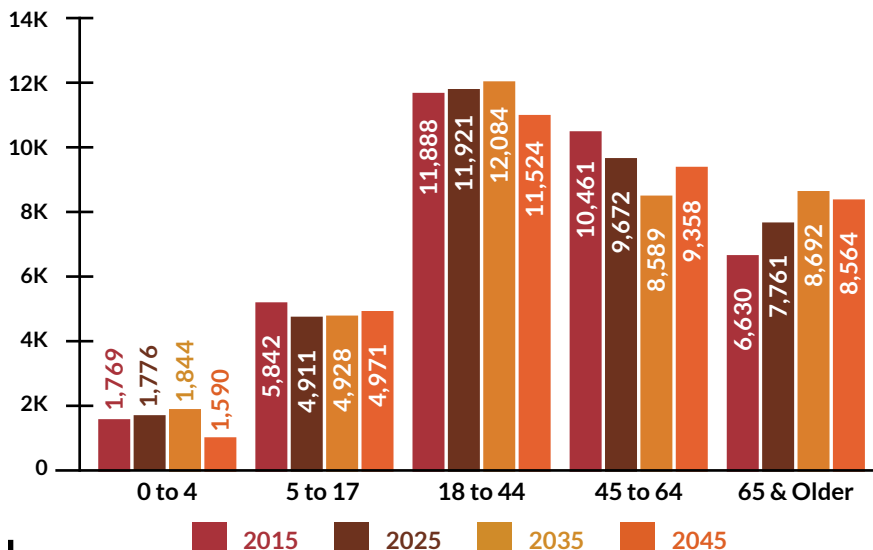
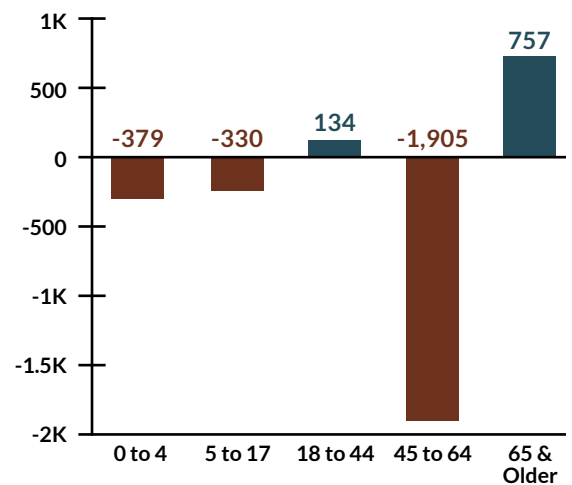


Figure 9. Burke County Change of Age Group Populations, 2025-2045



Source: NC Office of Budget and Management, 2026.

Caldwell County Age Group Projections

Over the past 10 years, the population of Caldwell County's age 18 to 44 group grew from 25,349 in 2015 to 26,883 in 2025 (Table 9). A small population decline is anticipated in the younger labor force through 2045. The age 18 to 44 population in Caldwell County could drop 0.6% to 26,023 in 2045.

Caldwell's preschool age (0 to 4) population has been falling over the past 10 years due to a decrease in the County's birth rate (Figure 10). The preschool population in the County is predicted, however, to grow to 4,361 in 2035, as the population of the 18 to 44 age group also increases. After 2035, a net population decline of 637 is predicted in Caldwell County's preschool population, as the population of the age 18 to 44 cohort also decreases. Overall, the 3,724 preschool population projection in 2045 is 148 lower than the 2025 population estimate (3,872 persons).

Table 9. Caldwell Age Group Estimates/Projections, 2015-2045

Source: NC Office of Budget and Management, 2026.

Age Group	2015	2025	2035	2045	Change 2015-2025	% Change 2015-2025	Change 2025-2045	% Change 2025-2045
0 to 4	3,962	3,872	4,361	3,724	-90	-2.3%	-148	-3.8%
5 to 17	13,125	11,292	11,182	11,654	-1,833	-14.0%	362	3.2%
18 to 44	25,349	26,883	28,174	26,727	1,534	6.1%	-156	-0.6%
45 to 64	23,992	22,125	18,409	20,002	-1,867	-7.8%	-2,123	-9.6%
65 and Older	14,682	17,831	19,456	18,654	3,149	21.4%	823	4.6%
Total	81,110	82,003	81,582	80,761	893	1.1%	-1,242	-1.5%

The fastest growing age cohort in Caldwell County over the next 20 years will be the age 65 and older group (Figure 11). The population increase is due to Baby Boomers aging, as well as the possibility of additional retirees moving into the County. From 2025 to 2045, Caldwell's age 65 and over population may rise from 17,831 to 18,654. The 823-person increase in the age 65 and older group is in contrast to the 1,242 total population decline anticipated between 2025 and 2045. While Caldwell's age 65 and over cohort gains population, the 45 to 64 group may lose population through 2045 as more Baby Boomers progress into the age 65 and over category. The number of persons in the age 45 to 64 group may drop from 22,125 in 2025 to 20,002 in 2045.

Figure 10. Caldwell Age Group Projections, 2015-2045

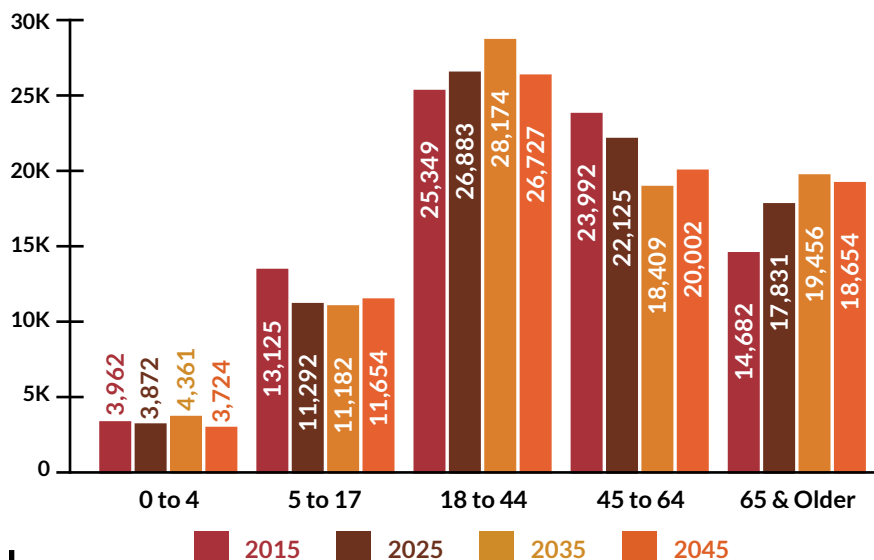
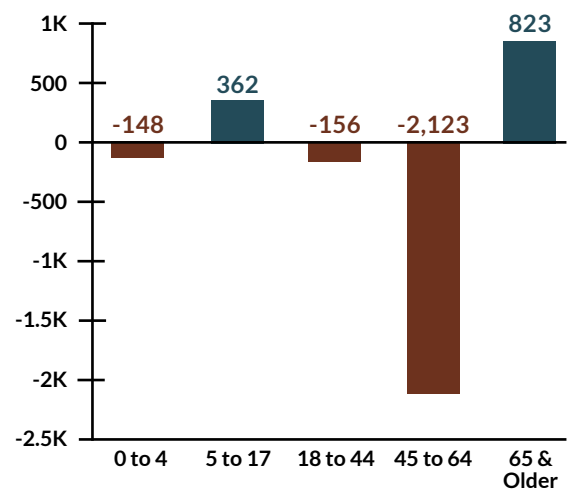


Figure 11. Caldwell County Change of Age Group Populations, 2025-2045



Source: NC Office of Budget and Management, 2026.

Catawba County Age Group Projections

During the past decade, the fastest growing Catawba County cohort has been the age 65 and over group (7,825) followed by the age 18 to 44 group (5,250) (Table 10). Catawba is the only county in the region projected to have more growth in the age 18 to 44 group between 2025 and 2045 than the age 65 and over cohort. Data projections from the North Carolina Office of Management and Budget reveal a 17.3% increase in Catawba County's age 18 to 44 population from 56,942 in 2025 to 66,778 in 2045 (Figure 12). This projection would suggest that Catawba should be able to attract younger workers to the County over the next 20 years. While significant population gains are projected for the younger labor force, less population growth is indicated for the older labor force (Figure 13). From 2025 to 2045, the population of the age 45 to 64 group may rise just 6.4% from 43,215 to 45,986.

Table 10. Catawba Age Group Estimates/Projections, 2015-2045

Source: NC Office of Budget and Management, 2026.

Age Group	2015	2025	2035	2045	Change 2015-2025	% Change 2015-2025	Change 2025-2045	% Change 2025-2045
0 to 4	8,802	8,733	9,723	10,173	-69	-0.8%	1,440	16.5%
5 to 17	26,311	27,512	28,168	30,252	1,201	4.6%	2,740	10.0%
18 to 44	51,692	56,942	64,256	66,778	5,250	10.2%	9,836	17.3%
45 to 64	43,667	43,215	40,749	45,986	-452	-1.0%	2,771	6.4%
65 and Older	25,809	33,634	40,042	41,566	7,825	30.3%	7,932	23.6%
Total	156,281	170,036	182,938	194,755	13,755	8.8%	24,719	14.5%

The second fastest growing age cohort in Catawba County over the next 20 years will likely be the age 65 and over category as more Baby Boomers age into the group. Additional retirees coming to Catawba County will also increase the population of the age 65 and over cohort. From 2025 to 2045, the 65 and older age group's population may grow 23.6% from 33,634 to 41,566. The 2045 Catawba County population projection of the age 65 and over group (41,566) is 61.1% more than the 2015 age 65 and over population estimate (25,809).

Like the other Hickory MSA counties, Catawba experienced a population loss in its preschool population between 2015 (8,802) and 2025 (8,733). The County's age 0 to 4 population is predicted to grow during the next two decades as the age 18 to 44 population cohort also increases. By 2045, the number of preschoolers in Catawba County may exceed 10,100. NC Office of Budget and Management projections indicate that the number of people in the age 5 to 17 cohort will rise from 27,512 in 2025 to 30,252 in 2045 due to the migration of younger families to Catawba County as well as an increase in the number of births over the next two decades.

Figure 12. Catawba Age Group Projections, 2015-2045

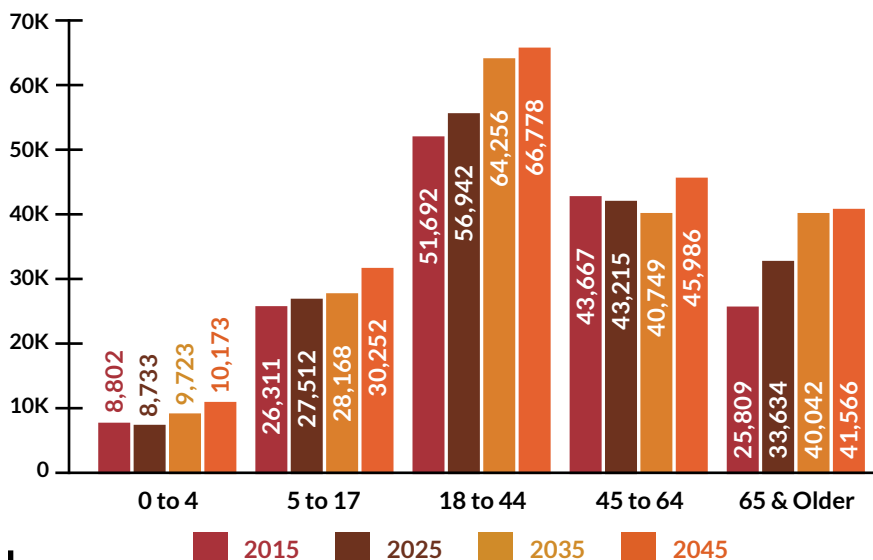
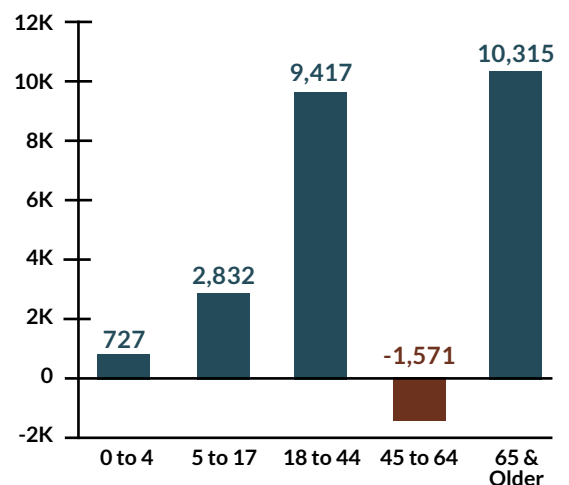


Figure 13. Catawba County Change of Age Group Populations, 2025-2045



Source: NC Office of Budget and Management, 2026.

Summary

Between 2025 and 2045, the number of Hickory MSA residents is forecast to grow from 378,237 to 399,957. The predicted 10.5% increase is the third slowest (or thirteenth fastest) population growth rate of the North Carolina Metros. North Carolina MSA growth rates ranged from -2.4% for Goldsboro to 34.2% for Raleigh. The age 65 years and older cohort is expected to be the fastest growing group (13.0% or 10,315 persons) in the region over the next 20 years. This prediction is due to Baby Boomers reaching retirement age during the next two decades, as well as thousands of retirees moving into the Hickory MSA. A small population decline of 1,571 is predicted for the Hickory MSA's age 45 to 64 cohort due to Baby Boomers and part of Generation X aging into the 65 and over cohort. On a positive note, the population of the 18 to 44 age group is projected to grow by more than 9,400 persons between 2025 and 2045.

Hickory MSA Current Employment Survey Trends, March 2020 to March 2026

The Bureau of Labor Statistics (BLS) produces the Current Employment Survey (CES). Each month the program surveys about 144,000 businesses and government agencies across the United States. The survey, which covers approximately 554,000 individual worksites, provides detailed data by industry on employment patterns, as well as hours and earnings of workers on non-farm payrolls for all 50 states and all metropolitan areas. CES data is not available at a county or municipal level. This EIN article will focus on how the Hickory MSA employment situation has fared since the COVID-19 pandemic, as well as examining job trends over the past year of available data. The article will further compare March 2020 to March 2026 employment levels to see which industry sectors have recovered, in terms of total employment, since April 2020, and if they have exceeded, or fallen below, the March 2020 employment levels.

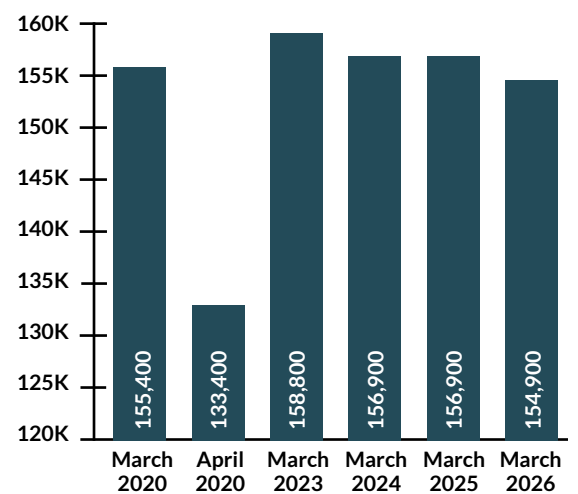
CES results reveal that estimated Hickory MSA employment fell from 155,400 in March 2020 to 133,400 in April 2020 (Figure 14). The dramatic 14.2% employment decline was due to the shutdown caused by the pandemic. After the pandemic, Hickory MSA employment recovered to a peak of 158,800 jobs in March 2023. Since March 2023, the Hickory MSA has lost a net of 3,900 jobs or 2.5% of its workforce.

Hickory MSA Goods-Producing Employment Trends

Hickory MSA Current Employment Survey data includes "goods-producing" and "service-providing" employment. Goods-producing employment includes jobs in agriculture, mining, construction, and manufacturing. An examination of CES data shows that goods-producing employment in the Hickory MSA fell from 46,300 in March 2020 to 38,200 in April 2020 (Figure 15). This means that over a one-month period 17.5% of all goods-producing jobs were lost in the region. Then, between April 2020 and March 2023, 8,800 goods-producing jobs were added in the region. Since March 2023, however, the region has lost a net of 2,900 goods-producing jobs. The Hickory MSA's 44,100 goods-producing jobs as of March 2026, in fact, is less than the number of good-producing jobs in March 2020 (46,300).

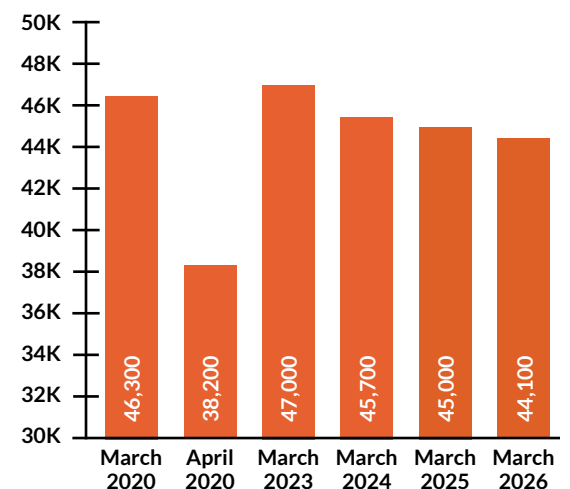
The CES further breaks down the Hickory MSA goods-producing sector into five categories: mining, logging and construction; furniture and other related products manufacturing; other durable goods manufacturing; textile mills; and other non-durable goods manufacturing. Hickory MSA employment changes by goods-producing industry from March 2020 to March 2026 are shown in Table 11 on page 10. As the pace of residential construction increased, the number of jobs in mining, logging and construction grew 21.2% from 4,800 in March 2020 to 5,900 in March 2026.

Figure 14. Hickory MSA Estimated Employment, March 2020-March 2026*



* Employment numbers shown are not seasonally adjusted.
Source: Bureau of Labor Statistics, CES Program, 2026.

Figure 15. Hickory MSA Estimated Goods-Producing Employment, March 2020-March 2026



Source: Bureau of Labor Statistics, CES Program, 2026.

Table 10. Hickory MSA Goods-Producing Employment, March 2020 to March 2026

Industry	March 2020	March 2023	March 2025	March 2026	Change Mar 2020-Mar 2026	% Chg. Mar 2020-Mar 2026	Change Mar 2025-Mar 2026	% Chg. Mar 2025-Mar 2026
Mining, Logging & Construction	4,800	5,200	5,800	5,900	1,100	21.2%	100	1.7%
Furniture & Related Products Manufacturing	14,400	14,000	11,900	11,400	-3,000	-21.4%	-500	-4.2%
Other Durable Goods Manufacturing*	12,400	12,700	11,600	11,600	-800	-6.3%	0	0.0%
Textile Mills	2,900	2,400	2,300	2,200	-700	-29.2%	-100	-4.3%
Other Non-Durable Goods Manufacturing*	11,800	12,700	13,400	13,000	1,200	9.4%	-400	-3.0%
Total Goods-Producing Employment	46,300	47,000	45,000	44,100	-2,200	-4.7%	-900	-2.0%

*Durable Goods are products that do not quickly wear out and are not consumed in one use. Durable goods usually last for three or more years. Examples include cars, furniture, and refrigerators. Non-durable goods, on the other hand, either are consumed in one use, or have a lifespan of fewer than three years. Examples include cleaning supplies, food products, paper products and textiles. Source: Bureau of Labor Statistics, CES Program, 2026.

A goods-producing industry that has been negatively impacted since March 2020 is the Hickory MSA's furniture industry, which has lost more than 20% of its total employment over the past six years. Some of this loss was due in part to the announced closure of the Mitchell Gold plant in Alexander County. There are other factors as well, including retirements, intense foreign and domestic competition, tariffs, and automation.

For some of the same reasons as the furniture industry, the Hickory MSA's textile industry has also lost employment since March 2020. The number of textile jobs has dropped 29.2% from 2,900 in March 2020 to 2,200 in March 2026. Over the past year, the region's textile industry has lost an estimated 100 positions.

Durable goods are manufacturing products that do not quickly wear out (last three or more years) and are not consumed in one use. "Other (non-furniture) durable goods manufacturing" (examples include parts for cars, cables, computers and appliances), after gaining a net of 300 jobs between March 2020 and March 2023, have lost over 1,000 jobs over the past three years. Between March 2025 and March 2026, no net employment gain or loss occurred in (non-furniture) durable goods manufacturing.

Non-durable goods last less three years or are consumed in one use. Examples include food, paper products and cleaning supplies. The number of Hickory MSA jobs in "other (non-textiles) non-durable goods manufacturing" has grown from 11,800 in March 2020 to 13,000 in March 2026. Over the past 12 months, similar to other goods-producing sectors (such as furniture and textile mills), other non-durable goods production experienced employment decreases. Between March 2025 and March 2026, the number of jobs in other (non-textiles) non-durable goods manufacturing declined from 13,400 to 13,000.

Hickory MSA Service-Providing Employment Trends

Service-providing jobs include many fields such as education, finance, health care and retail. As the Hickory MSA recovered from the COVID-19 pandemic, service-producing employment in the Hickory MSA increased 2.6% from 109,100 in March 2020 to 111,900 in March 2025. (Figure 16, page 11). Over the past 12 months, however, service-providing employment has fallen by 1,100 jobs (1% decline). These losses occurred in retail trade; transportation, warehousing and utilities; and professional and business services.

The Current Employment Survey separates Hickory MSA service-producing employment into 14 categories: wholesale trade; retail trade; transportation, warehousing, and utilities; information; financial services; administrative and waste management; other professional and business services; education; health care; leisure and hospitality services; other services (private sector); federal government; state government; and local government. Hickory MSA employment changes by service-producing industry between March 2020 and March 2026 are displayed in Table 12 on page 11.

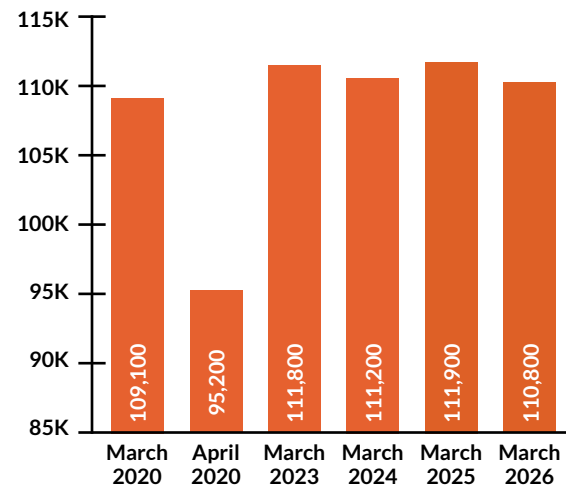
Hickory MSA wholesale trade is tied with leisure and hospitality for having the most employment growth (in terms of numbers) of any service industry between March 2020 and March 2026. A total of 1,100 jobs has been added in wholesale trade since March 2020. No net change occurred in wholesale trade employment (7,800 positions) between March 2025 and March 2026.

While wholesale trade was gaining employment, retail trade has been losing employment, particularly since March 2023, due to several retail store closures and loss of jobs due to automation. Since March 2023, retail trade has lost 1,400 workers. Four hundred of those job losses took place between March 2025 and March 2026.

Included in the “administrative and waste management” service sector are jobs from temporary job agencies, which are lower paying positions with limited benefits. When the pandemic began, 900 positions were lost in the administrative sector. After the COVID-19 pandemic, 700 jobs were added in administrative services between March 2020 and March 2023. Some of the increase seen in administrative services should lead to full time employment. There is some evidence for this trend, as administrative employment has fallen by 400 workers since March 2023.

Employment in the Hickory MSA’s health care sector fell 1,300 positions between March 2020 and 2023 as many dentist and doctor offices across the region lost workers during and shortly after the pandemic. There has only been a slow recovery in health care employment as many people are still hesitant to receive health care services in addition to difficulties finding health care workers. The health care sector gained 1,000 jobs from March 2023 to March 2025. Another 200 jobs have been added since March 2025, but the total number of employees in the health care sector is still 100 less than in March 2020.

Figure 16. Hickory MSA Estimated Service-Providing Employment, March 2020-March 2026



Source: Bureau of Labor Statistics, CES Program, 2026.

Table 12. Hickory MSA Service-Providing Employment, March 2020-March 2026

Source: Bureau of Labor Statistics, CES Program, 2026.

Industry	March 2020	March 2023	March 2025	March 2026	Change Mar 2020-Mar 2026	% Chg. Mar 2020-Mar 2026	Change Mar 2025- Mar 2026	% Chg. Mar 2025- Mar 2026
Wholesale Trade	6,700	7,600	7,800	7,800	1,100	14.5%	0	0.0%
Retail Trade	17,100	17,700	16,700	16,300	-800	-4.5%	-400	-2.4%
Transportation, Warehousing & Utilities	5,500	7,200	6,500	6,100	600	8.3%	-400	-6.2%
Information	1,000	1,200	1,400	1,400	400	33.3%	0	0.0%
Financial Activities	3,200	3,300	3,200	3,100	-100	-3.0%	-100	-3.1%
Administrative & Waste Management	7,100	7,800	7,600	7,400	300	3.8%	-200	-2.6%
Other Professional & Business Services	5,900	5,800	5,700	5,100	-800	-13.8%	-600	-10.5%
Education	1,000	1,200	1,100	1,300	300	25.0%	200	18.2%
Health Care	18,600	17,300	18,300	18,500	-100	-0.6%	200	1.1%
Leisure & Hospitality Services	13,900	14,200	15,000	15,000	1,100	7.7%	0	0.0%
Other Services	5,000	5,400	5,200	5,200	200	3.7%	0	0.0%
Federal Government	700	600	600	600	-100	-16.7%	0	0.0%
State Government	7,300	6,600	6,400	6,400	-900	-13.6%	0	0.0%
Local Government	16,100	15,900	16,400	16,600	500	3.1%	200	1.2%
Total Service-Providing Employment	109,100	111,800	111,900	110,800	1,700	1.5%	-1,100	-1.0%

Other than furniture manufacturing, perhaps no other Hickory MSA employment sector was impacted by the pandemic more than leisure and hospitality, which includes restaurants and tourism related activities (5,100 job loss between February and April 2020). The good news is the region’s leisure and hospitality industry has completely recovered from the pandemic, although staffing shortages remain. The number of employees in leisure and hospitality has grown from 13,900 in March 2020 to 15,000 in March 2026.

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