

Table 1. MSA Unemployment Rate, July 2023 - July 2024

Asheville	3.3%
Wilmington	3.6%
Durham-Chapel Hill	3.7%
Raleigh	3.8%
New Bern	4.0%
Hickory-Lenoir-Morganton	4.1%
Charlotte-Concord-Gastonia	4.2%
Burlington	4.3%
Winston-Salem	4.3%
Goldsboro	4.6%
Greenville	4.9%
Greensboro-High Point	5.0%
Jacksonville	5.0%
Fayetteville	5.8%
Rocky Mount	6.0%

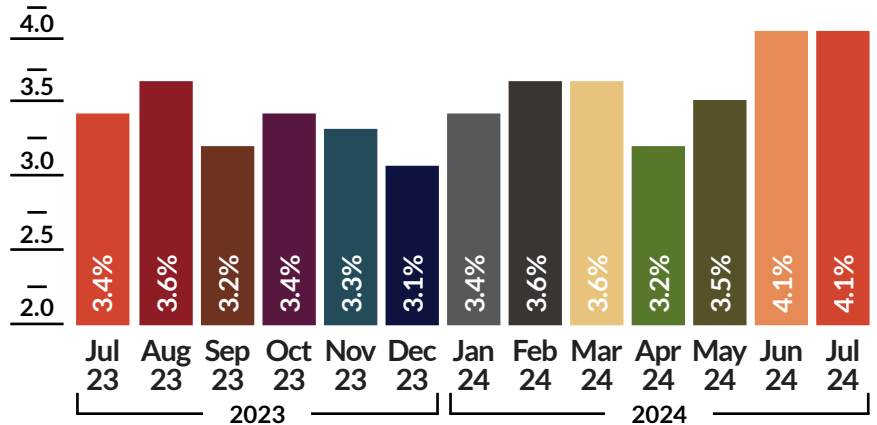
Source: NC Labor and Economic Analysis Division, 2024.

Civilian Labor Force

The Hickory MSA's July 2023 unemployment rate was 3.4%. Over the past year, the Hickory MSA's unemployment rate has increased to 4.1% as of July 2024 (Figure 1). Between July 2023 and July 2024, the estimated number of employed persons decreased from 169,497 to 167,222 (-2,275), while the civilian labor force fell from 175,546 to 174,437 (-1,109). In July 2024, the Hickory MSA had the sixth lowest (tenth highest) unemployment rate among North Carolina MSAs (Table 1). The July 2024 unemployment rates by county were Alexander 4.0%, Burke 4.0%, Caldwell 4.2%, and Catawba 4.2%.

Figure 1. MSA Unemployment, July 2023 - July 2024

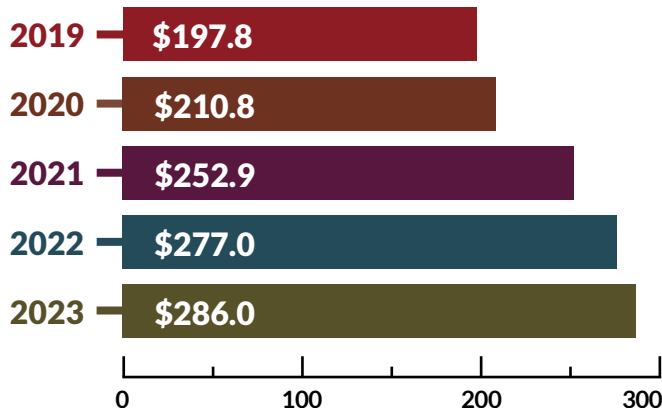
Source: NC Labor and Economic Analysis Division, 2024.



Gross Collections

North Carolina gross collections include money from registration fees, penalties, interest, and sales and use taxes (county sales taxes are excluded). Hickory MSA State gross tax collections equaled \$197.8 million in 2019 (Figure 2). In 2020, despite the impacts of the COVID-19 pandemic, Hickory MSA gross collections grew 6.6% to \$210.8 million. As economic conditions continued to improve, gross collections in the region increased another \$24.1 million in 2022 to \$277 million. In 2023, Hickory MSA gross collections totaled \$286 million.

Figure 2. MSA Gross Collections (\$ Millions), 2019-2023 Source: NC Department of Revenue, 2024.



Gross collections grew in all four Hickory MSA counties between 2021 and 2023. (Table 2). In Catawba County, State gross tax collections exceeded \$167 million in 2023. From 2021 to 2023, gross tax collections increased by more than \$1.8 million in Alexander County, \$6.5 million in Burke County, and \$4.5 million in Caldwell County.

Table 2. Gross Tax Collections Source: NC Department of Revenue, 2024.

County	2021	2022	2023
Alexander	\$15,069,594	\$16,221,885	\$16,945,428
Burke	\$49,634,976	\$52,997,762	\$56,192,000
Caldwell	\$40,817,589	\$45,048,649	\$45,339,478
Catawba	\$147,386,454	\$162,723,935	\$167,496,231

EIN Spotlight | 2023 Hickory MSA American Community Survey Results

The US Census Bureau began the American Community Survey (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. However, a complete survey of the region’s population was only available once 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 2023.

A few cautions must be considered 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 still needs to be bigger 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 2023 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 shown in Figure 3 displays 2023 ACS results for the Hickory MSA by type of worker. More than 81% of the Hickory MSA employed labor force in private wage and salary occupations. Another 25,895 (14.4%) are employed in the government sector, while 4.5% (8,127) are self-employed.

Table 3 on page 3 compares Hickory MSA class of worker results from the 2023 ACS with other North Carolina Metro areas. More than 80% of the employed labor force in eight North Carolina MSAs were in private wage and salary positions. The Charlotte MSA had the highest percentage of private wage and salary workers (84.8%) of any metro area in the State, followed by the Winston-Salem MSA (82.9%). The Jacksonville MSA had the lowest percentage of private wage workers (71.9%). The Hickory MSA had the seventh highest (or eighth lowest) percentage of private and salary workers (81.1%).

The Jacksonville and Fayetteville MSAs had the highest percentage of government employment among NC MSAs, as more than two in ten workers were in the public sector. The higher percentage of government jobs is due to the US military presence in these Metro areas. In the Hickory MSA, 14.4% of all workers were in the public sector. The Charlotte MSA had the lowest percentage of government workers (10.1%) among North Carolina Metros, followed closely by the Winston-Salem MSA (10.9%).

The “self-employment” category represents entrepreneurs whose businesses are not large enough to be incorporated. In the Asheville MSA, approximately 9.5% of all persons who work are self-employed, the highest percentage of any metro in the State. In the Hickory MSA, 4.5% of workers were self-employed, a little lower than the State (5.7%) or National average (5.9%). Less than 5% of workers were classified as self-employed in the Burlington, Goldsboro, Greensboro, Greenville, Hickory, and Raleigh MSAs.

Figure 3. Hickory MSA Worker by “Class,” 2023

Source: 2023 American Community Survey, US Census Bureau, 2024.

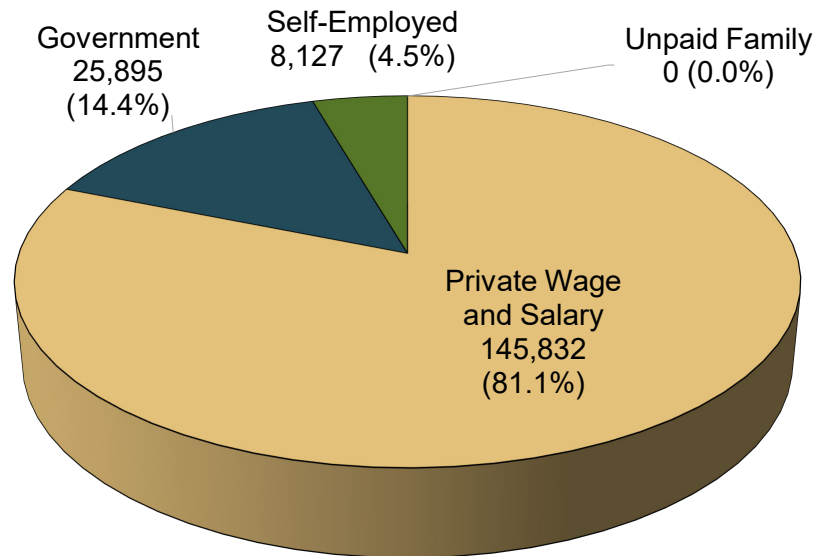


Table 3. NC MSA Employment by “Class” of Worker, 2023

NC MSA	NUMBER					PERCENTAGE			
	Total Workers	Private Wage/ Salary	Govt.	Self-employed	Unpaid Family	Private Wage/ Salary	Govt.	Self-employed	Unpaid Family
Asheville	196,791	152,144	25,862	18,620	165	77.3%	13.1%	9.5%	0.1%
Burlington	89,851	73,649	13,027	3,144	31	82.0%	14.5%	3.5%	0.0%
Charlotte	1,471,075	1,247,285	148,219	73,138	2,433	84.8%	10.1%	5.0%	0.2%
Durham	324,326	249,693	54,951	19,136	546	77.0%	16.9%	5.9%	0.2%
Fayetteville	152,059	110,347	32,476	8,823	413	72.6%	21.4%	5.8%	0.3%
Goldsboro	49,284	38,259	9,034	1,991	0	77.6%	18.3%	4.0%	0.0%
Greensboro	384,643	314,695	50,694	18,099	1,155	81.8%	13.2%	4.7%	0.3%
Greenville	82,217	66,885	11,253	3,794	285	81.4%	13.7%	4.6%	0.3%
Hickory	179,854	145,832	25,895	8,127	0	81.1%	14.4%	4.5%	0.0%
Jacksonville	74,959	53,880	17,329	3,750	0	71.9%	23.1%	5.0%	0.0%
Pinehurst	41,778	32,005	6,019	3,624	130	76.6%	14.4%	8.7%	0.3%
Raleigh	804,607	660,096	104,930	39,365	216	82.0%	13.0%	4.9%	0.0%
Rocky Mount	66,093	52,494	9,973	3,626	0	79.4%	15.1%	5.5%	0.0%
Wilmington	225,963	182,284	26,206	17,226	247	80.7%	11.6%	7.6%	0.1%
Winston-Salem	332,025	275,096	36,179	20,197	553	82.9%	10.9%	6.1%	0.2%
North Carolina	5,230,146	4,210,657	710,882	300,257	8,350	80.5%	13.6%	5.7%	0.2%
United States	164,346,993	130,601,675	23,689,753	9,745,235	310,330	79.5%	14.4%	5.9%	0.2%

Govt. = Government Employment; Source: 2023 American Community Survey, US Census Bureau, 2024. The 2023 ACS includes results from the Pinehurst-Southern Pines MSA. The New Bern MSA was downgraded to a Micropolitan Areas with 2023 ACS data release.

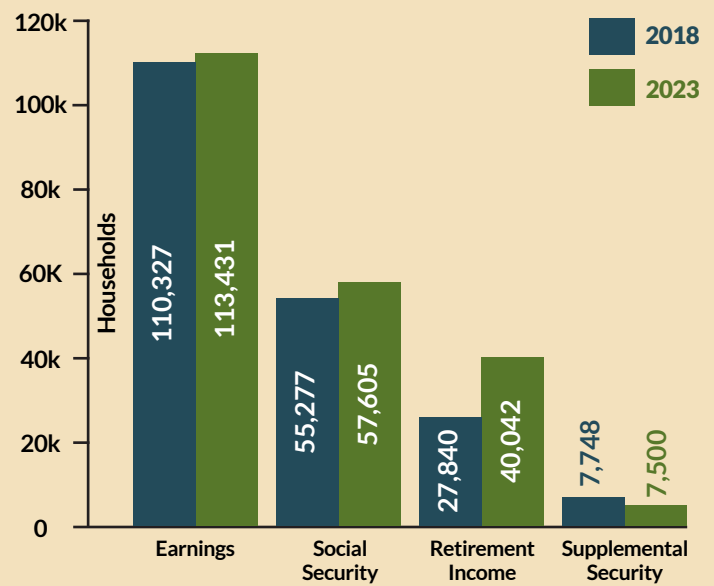
The American Community Survey asked Hickory MSA residents several questions concerning household income. One survey question dealt with how a household receives income. There are four possible answers: earnings (such as through employment), Social Security, other retirement income (examples include 401ks 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.

As of 2023, 113,431 households (or 73.1% of all households) in the Hickory MSA gained income through earnings (Figure 4). In 2018, 110,327 households in the region (73.1%) had earnings from income. Over the past five years, Hickory MSA mean earnings from income have significantly grown as hourly pay and the number of hours worked increased. Hickory MSA households with earnings had a mean income of \$81,070 in 2023 compared to \$64,493 in 2018 (Figure 5, page 4).

As more baby boomers retire, the number of households in the region getting income from social security continues to grow. More than 57,600 Hickory MSA households received social security benefits in 2023 compared to 55,277 households in 2018. 2023 Hickory MSA households averaged \$23,004 from social security, or \$3,337 more than in 2018. Slightly more than one quarter (25.8%) of the region’s households gained income from other retirement sources in 2023. Hickory MSA mean household retirement income (excluding social security) during 2023 was \$22,377. Table 4 examines Hickory MSA’s average household income from earnings, social security, other retirement income, and supplemental security (a federal income program that provides cash to meet the basic needs of the aged, blind, and disabled, who

Figure 4. Hickory MSA Households by Type of Income Received, 2018 and 2023

Source: 2018 and 2023 American Community Survey, US Census Bureau, 2024.



have little or no income) versus other metro areas in North Carolina. In 2023, the Raleigh MSA had the highest mean household income from earnings (\$130,970). The Charlotte, Durham, and Pinehurst MSAs also had average earnings greater than \$100,000. The Hickory MSA was one of seven North Carolina Metros with mean household income from earnings between \$80,000 and \$90,000. The Fayetteville (\$74,995), Goldsboro (\$76,142), and Jacksonville (\$76,794) MSAs had average household earnings below \$80,000.

Only the Pinehurst (40.2%) and Wilmington (37.9%) Metros had a higher percentage of households receiving Social Security than the Hickory MSA (37.1%). NC Metro's average Social Security income from households ranged from \$20,376 in the Jacksonville MSA to \$26,854 in the Durham MSA.

Seven Metros in North Carolina (Asheville, Burlington, Fayetteville, Jacksonville, Pinehurst, Wilmington, and Winston-Salem) had a higher percentage of households receiving retirement income beyond Social Security than the Hickory MSA. Meanwhile, seven Metros in North Carolina (Charlotte, Durham, Goldsboro, Greensboro, Greenville, Raleigh, and Rocky Mount) had a lower percentage of households receiving retirement income beyond Social Security than the Hickory MSA. The Hickory MSA was one of just four MSAs (along with Burlington, Goldsboro, and Winston-Salem) in 2023, receiving an average of less than \$25,000 from other retirement sources.

Figure 5. Hickory MSA Households by Type Average Amount Received, 2018 and 2023

Source: 2018 and 2023 American Community Survey, US Census Bureau, 2024.

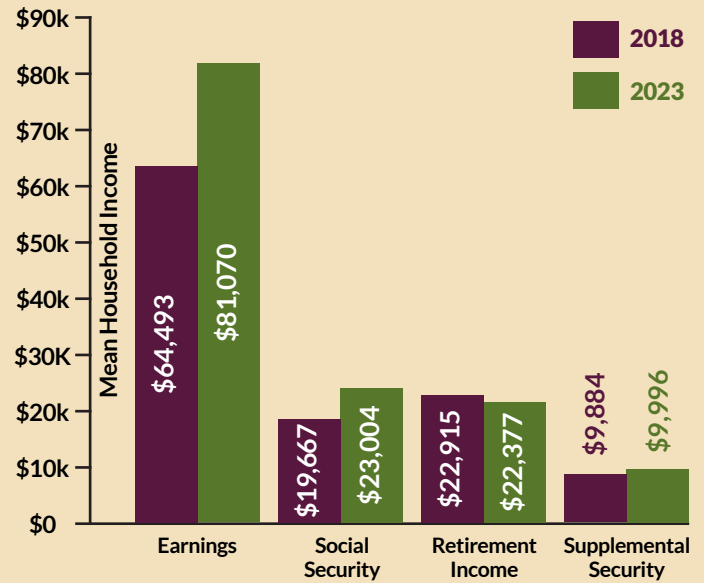


Table 4. NC MSA Average Household Income, 2023

NC MSA	PERCENTAGE OF HOUSEHOLDS				AVERAGE INCOME				
	Earnings	Social Security	Retirement Income	Supplemental Security	Earnings	Social Security	Retirement Income	Supplemental Security	Unpaid Family
Asheville	71.9%	36.5%	29.0%	5.0%	\$89,754	\$26,328	\$30,601	\$11,453	0.1%
Burlington	76.9%	31.2%	27.5%	3.9%	\$83,627	\$23,077	\$19,961	\$10,940	0.0%
Charlotte	81.8%	27.0%	20.7%	3.7%	\$117,390	\$24,111	\$27,605	\$10,688	0.2%
Durham	81.4%	26.8%	23.6%	3.1%	\$113,524	\$26,854	\$40,059	\$10,747	0.2%
Fayetteville	79.2%	27.9%	26.9%	6.4%	\$74,995	\$20,466	\$26,470	\$10,130	0.3%
Goldsboro	77.2%	33.7%	25.6%	6.4%	\$76,142	\$21,591	\$24,537	\$10,788	0.0%
Greensboro	77.5%	30.3%	22.9%	5.1%	\$87,695	\$23,307	\$26,366	\$10,471	0.3%
Greenville	79.9%	27.6%	21.8%	6.0%	\$80,885	\$22,520	\$25,872	\$8,282	0.3%
Hickory	73.1%	37.1%	25.8%	4.8%	\$81,070	\$23,004	\$22,377	\$9,996	0.0%
Jacksonville	81.5%	26.6%	25.9%	5.7%	\$76,794	\$20,376	\$27,264	\$10,073	0.0%
Pinehurst	69.2%	40.2%	32.6%	3.8%	\$103,844	\$24,953	\$33,455	\$10,342	0.3%
Raleigh	83.5%	23.6%	21.6%	3.0%	\$130,970	\$25,483	\$30,316	\$11,591	0.0%
Rocky Mount	74.4%	36.2%	21.9%	6.8%	\$84,764	\$22,437	\$25,432	\$10,316	0.0%
Wilmington	72.1%	37.9%	30.4%	4.4%	\$98,116	\$25,855	\$35,220	\$12,123	0.1%
Winston-Salem	74.5%	35.1%	27.9%	5.4%	\$87,157	\$24,404	\$15,743	\$9,901	0.2%
North Carolina	77.2%	31.7%	24.9%	4.6%	\$99,781	\$23,592	\$28,207	\$10,643	0.2%
United States	77.7%	31.3%	24.2%	5.0%	\$111,863	\$23,488	\$31,482	\$10,795	0.2%

Source: 2023 American Community Survey, US Census Bureau, 2024.

Hickory MSA Poverty Rates

The US Census Bureau uses a set of income thresholds that vary by family size and age of householder 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; however, they are updated annually for inflation using the Consumer Price Index (CPI). The official definition of poverty uses income before taxes and includes capital gains or any noncash benefits such as public housing, Medicaid services, and food stamps. 2023, for example, the poverty threshold was \$30,900 for a family of four comprised of two parents and two children under age 18. For a one-person household with the householder age 65 and older, the 2023 poverty threshold is \$14,614.

American Community Survey results show a substantial drop (-2,253) in the number of Hickory MSA residents living in poverty between 2018 and 2023 (Table 5). Results from the 2018 ACS revealed that 51,336 (or 14.3%) of the region’s population lived below the poverty level. By 2023, less than 50,000 (49,083 or 13.6%) were living in households below the poverty threshold. Better economic conditions and employment gains after the COVID-19 pandemic have played a significant role in the decrease of households below the poverty level since 2018.

Table 5. Hickory MSA Poverty Statistics, 2018 and 2023 Source: 2018 and 2023 American Community Survey, US Census Bureau, 2024.

Population Group	2018 ACS		2023 ACS		Change 2018-2023	
	Persons Below Poverty Level	% Below Poverty Level	Persons Below Poverty Level	% Below Poverty Level	Persons Below Poverty Level	% Below Poverty Level
All Persons	51,336	14.3%	49,083	13.6%	-2,253	-0.7%
Males	23,813	13.5%	22,960	13.0%	-853	-0.5%
Females	27,523	15.0%	26,123	14.2%	-1,400	-0.8%
Under 18 Years	16,139	21.6%	13,825	19.4%	-2,314	-2.2%
65 Years and Over	5,147	7.6%	9,178	12.2%	4,031	4.6%
White, not Hispanic	35,473	12.2%	36,083	12.8%	610	0.6%
African American	3,613	16.8%	3,557	16.6%	-56	-0.2%
Hispanic	8,155	29.6%	4,587	13.6%	-3,568	-16.0%

Figure 6 on page 6 shows Hickory MSA poverty rates from the 2018 and 2023 ACS by age and ethnic group. Percentage changes in Hickory MSA poverty rates by age and ethnic group over the past five years vary tremendously. For example, the region’s poverty rate for persons under 18 was 21.6% (or more than one in five under age 18) in 2018 versus 19.4% (or less than one in five) in 2023. The number of children under 18 living in poverty fell from 16,139 in 2018 to 13,825 in 2023.

The region’s 2023 poverty rate for people age 65 and over equaled 12.2% compared to 13.6% for all individuals. The poverty rate for persons age 65 and over is lower than the total population since the Social Security payments and/or other retirement payments that many seniors receive place them above the poverty threshold. The poverty rate for age 65 and over has risen from 7.6% in 2018 to 12.2% in 2023 as inflation has exceeded Social Security payment increases. The number of persons age 65 and over whose household income is below the poverty threshold has grown 78.3% from 5,147 in 2018 to 9,178 in 2023.

The number of African-Americans in the Hickory MSA living below the poverty level dropped slightly from 3,613 in 2018 to 3,557 in 2023. This decrease resulted in the region’s poverty rate for African-Americans falling from 16.8% in 2018 to 16.6% in 2023. Due to employment gains, the number of Hispanics below the poverty threshold declined substantially from 8,155 in 2018 to 3,557 in 2023. Poverty rates for African Americans (16.6%) and Hispanics (13.6%) in 2023 were higher than for “White, not Hispanics” (12.8%).

Hickory MSA County Level Poverty Rates

Poverty data for Burke, Caldwell and Catawba Counties from the 2018 and 2023 ACS is displayed in Table 6 (2018 and 2023 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 were lower in Caldwell and Catawba Counties in 2023 than in 2018. In Caldwell County, the poverty rate for all persons declined from 16.7% in 2018 to 12.9% in 2023.

The 2023 poverty rate for females in Caldwell and Catawba Counties was higher than the poverty rate for males. More than 30% of children under age 18 in Burke resided in households below the poverty threshold.

In contrast, Caldwell and Catawba Counties experienced significant declines in the percentage of children below the poverty level between 2018 and 2023. Poverty rates for people age 65 and older ranged from 10.6% in Burke County to 14.3% in Caldwell County. The White, not Hispanic 2023 poverty rate in Catawba County was much lower (9.5%) than the African-American (13.3%) or Hispanic poverty rate (17.3%).

Figure 6. Hickory MSA Poverty Rate by Group, 2018 and 2023

Source: 2018 and 2023 American Community Survey, US Census Bureau, 2024.

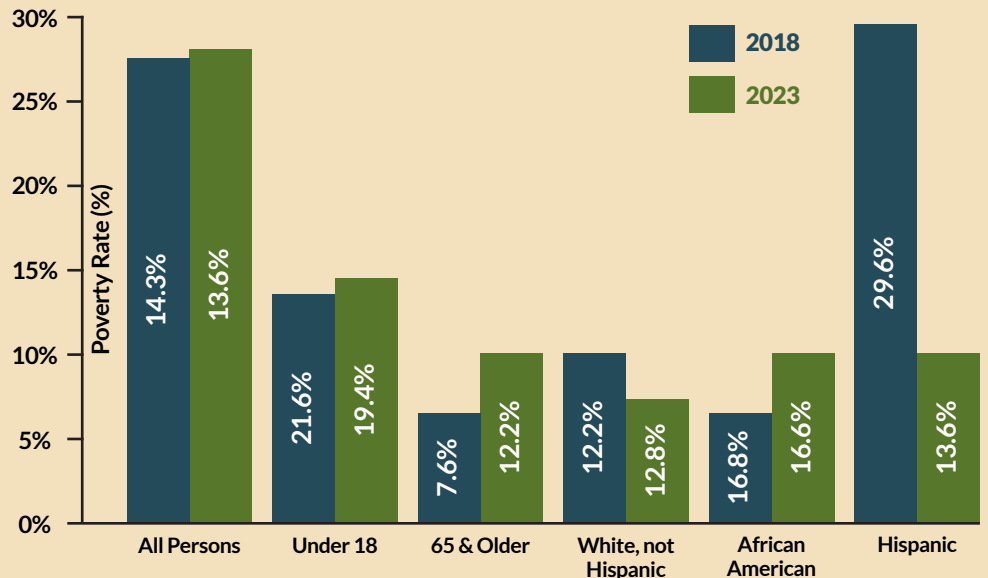


Table 6. Hickory MSA County Level Poverty Statistics, 2018 and 2023 American Community Survey

Source: 2018 and 2023 American Community Survey, US Census Bureau, 2024.

Population Group	Burke County		Caldwell County		Catawba County	
	2018 ACS % Below Poverty Level	2023 ACS % Below Poverty Level	2018 ACS % Below Poverty Level	2023 ACS % Below Poverty Level	2018 ACS % Below Poverty Level	2023 ACS % Below Poverty Level
All Persons	13.1%	17.7%	16.7%	12.9%	13.5%	11.9%
Males	12.3%	20.4%	15.5%	10.4%	12.2%	10.3%
Females	13.9%	15.1%	17.9%	15.4%	14.7%	13.3%
Under 18 Years	15.9%	30.8%	22.4%	15.0%	21.9%	14.5%
65 Years and Over	9.9%	10.6%	8.2%	14.3%	5.8%	13.7%
White, not Hispanic	13.5%	17.1%	15.2%	13.3%	9.5%	9.5%
African American	N/A	N/A	N/A	N/A	13.7%	13.3%
Hispanic	N/A	N/A	N/A	N/A	34.9%	17.3%

North Carolina MSA Poverty Rates

The Hickory MSA's 13.6% poverty rate for all-persons was the ninth lowest (or sixth highest) among North Carolina MSAs in 2023 (Table 7, page 7). As of 2023, only the Greenville MSA had an all persons poverty rate greater than 20%. The Raleigh MSA had the lowest poverty rate for all persons (7.8%), followed by the Durham (10.3%) and the Charlotte and Pinehurst MSAs (10.7%).

Female poverty percentages are usually higher than male poverty rates due to higher poverty rates among single-parent female households. The 2023 Hickory MSA poverty rate for women (14.2%) was 1.2 percentage points higher than the male poverty rate (13.0%). In the Burlington MSA, the female poverty rate (12.6%) was just one (1) percentage point above the male rate. Meanwhile, the 2023 Goldsboro MSA female poverty rate was 5.1 percentage points higher than the male poverty rate.

Table 7. NC MSA Poverty Rates, 2023 *Source: 2023 American Community Survey, US Census Bureau, 2024.*

NC MSA	All Persons	Male	Female	Under 18	65 & Over	White, not Hispanic	African American	Hispanic
Asheville	12.3%	10.3%	14.3%	16.6%	9.5%	11.3%	20.9%	21.3%
Burlington	12.1%	11.6%	12.6%	13.8%	13.1%	10.0%	13.6%	20.0%
Charlotte	10.7%	9.6%	11.8%	15.0%	10.8%	6.9%	16.4%	18.5%
Durham	10.3%	9.4%	11.2%	11.5%	6.3%	9.1%	11.7%	10.9%
Fayetteville	16.1%	14.3%	17.7%	22.4%	11.3%	11.8%	20.0%	19.8%
Goldsboro	17.5%	14.8%	19.9%	21.9%	10.8%	9.1%	28.2%	29.8%
Greensboro	15.1%	14.3%	15.9%	21.0%	12.1%	10.7%	22.4%	20.2%
Greenville	20.2%	17.5%	22.6%	24.5%	11.3%	15.0%	27.7%	29.4%
Hickory	13.6%	13.0%	14.2%	19.4%	12.2%	12.8%	16.6%	13.6%
Jacksonville	11.5%	10.6%	12.5%	16.0%	9.7%	8.3%	18.3%	15.7%
Pinehurst	10.7%	8.6%	12.6%	10.6%	10.8%	8.0%	36.9%	N/A
Raleigh	7.8%	7.3%	8.4%	9.0%	9.0%	5.5%	12.7%	12.0%
Rocky Mount	15.8%	14.7%	16.7%	27.7%	10.4%	8.9%	23.2%	N/A
Wilmington	11.4%	10.0%	12.7%	15.1%	9.9%	9.5%	21.2%	14.4%
Winston-Salem	14.1%	11.7%	16.3%	23.8%	11.2%	9.0%	19.9%	28.8%
North Carolina	12.8%	11.5%	14.0%	17.6%	10.9%	9.3%	19.4%	19.1%
United States	12.5%	11.3%	13.6%	16.0%	11.3%	9.4%	20.8%	16.6%

The under age 18 poverty rate in the Rocky Mount MSA was 27.7%-the highest of any North Carolina Metro area. The Hickory MSA was one of five MSAs with under age 18 poverty rates between 15% and 20%. The Raleigh MSA had the lowest 2023 metro poverty rate for children under age 18 (9.0%). The Hickory MSA had the second highest age 65 and over poverty rate (12.2%) among North Carolina MSAs. The Durham MSA had the lowest 65 and over 2023 poverty rate (6.3%), while the Burlington MSA tallied the highest age 65 and over poverty rate (13.1%).

The Hickory Metro had the fifth lowest NC MSA African-American poverty rate (16.6%) in 2023. The Durham (11.7%), Raleigh (12.7%), and Burlington (13.6%) MSAs had the lowest African-American poverty rates. The 2023 African-American poverty rate in the Goldsboro, Greenville, and Pinehurst MSAs exceeded 25%. The Hickory MSA was one of four metros in North Carolina with Hispanic poverty rates between 10% and 15%, meaning that about one in seven or eight Hispanics reside in below-poverty-level households. The highest 2023 NC MSA Hispanic poverty rate was in Goldsboro (29.8%), followed by Greenville (29.4%) and Winston-Salem (28.8%). The lowest Hispanic poverty rate occurred in Durham MSA (10.9%), followed by the Raleigh (12.0%) and Hickory (13.6%) MSAs. Poverty rates for White, not Hispanics during 2023 were less than 10% in nine of the 15 North Carolina Metro areas. The highest White, not Hispanic poverty rate was in the Greenville MSA (15.0%), followed by the Hickory (12.8%) and Fayetteville (11.8%) MSAs.

Summary

American Community Survey (ACS) results for 2023 reveal several interesting demographic and economic trends in the Hickory MSA. More than 80% of Hickory MSA workers receive income through private sector wage and salary jobs. About 4.5% (8,127) of workers were counted as self-employed. ACS results indicated that the majority of North Carolina MSAs had a higher percentage of self-employed workers than the Hickory MSA. More than 113,000 households (73.1%) in the Hickory MSA receive income through earnings. The 2023 average Hickory MSA household income from earnings was \$81,070. Only four North Carolina Metros had lower mean household earnings than the Hickory MSA (Fayetteville, Goldsboro, Greenville, and Jacksonville). Average household earnings in the Raleigh MSA exceeded \$130,000. About 37.1% of Hickory MSA households gained income from Social Security. Only the Pinehurst and Wilmington MSAs had a greater percentage of households receiving Social Security income than the Hickory MSA.

The number of persons below the poverty level in the Hickory MSA fell from 51,336 (14.3%) in 2018 to 49,083 (13.6%) in 2023. The 2023 Hickory MSA poverty rate for all persons was slightly higher than the poverty rate in North Carolina (12.8%) or the United States (12.5%) (all persons). In 2023, 14.2% of Hickory MSA females lived in households below the poverty threshold compared to 13.0% of men, while 19.4% of persons under age 18 were below the poverty level. The Hickory MSA had the fifth lowest African-American poverty rate (16.6%) in 2023 among NC Metro areas. About 13.6% of Hispanics in the Hickory MSA are living in households below the poverty threshold.

Hickory MSA Educational Attainment Statistics

According to the latest results from the American Community Survey (Table 8), Hickory MSA educational attainment levels continue to rise. The number of persons age 25 and older with a “high school graduate or equivalent” educational attainment level, for instance, has increased by 5,325 between 2013 and 2023. Since 2018, the number of persons counted as an educational attainment level of high school graduate or equivalent has dropped slightly from 85,989 to 85,463, as some group members have completed coursework at 2-year or 4-year colleges and universities. In fact, the “some college, no degree” educational attainment group grew from 52,122 persons in 2013 to 58,848 in 2023.

Table 8. Hickory MSA Educational Attainment for Persons 25 or Older, 2013-2023

Source: 2023 American Community Survey, US Census Bureau, 2024.

Educational Attainment	2013 ACS	% of Pop	2018 ACS	% of Pop	2023 ACS	% of Pop	Change 2013-2023	% Change 2013-2023
Population 25 and Over	252,266	100.0%	264,161	100.0%	267,664	100.0%	15,398	6.1%
Less than 9th Grade	18,371	7.3%	14,741	5.6%	9,884	3.7%	-8,487	-46.2%
9th to 12th Grade	33,501	13.3%	28,175	10.7%	25,410	9.5%	-8,091	-24.2%
High School Graduate	80,138	31.8%	85,989	32.6%	85,463	31.9%	5,325	6.6%
Some College, No Degree	52,122	20.7%	53,017	20.1%	58,848	22.0%	6,726	12.9%
Associate's Degree	23,927	9.5%	30,325	11.5%	31,523	11.8%	7,596	31.7%
Bachelor's Degree	30,711	12.2%	36,490	13.8%	38,960	14.6%	8,249	26.9%
Graduate Degree	13,496	5.3%	15,424	5.8%	17,576	6.6%	4,080	30.2%

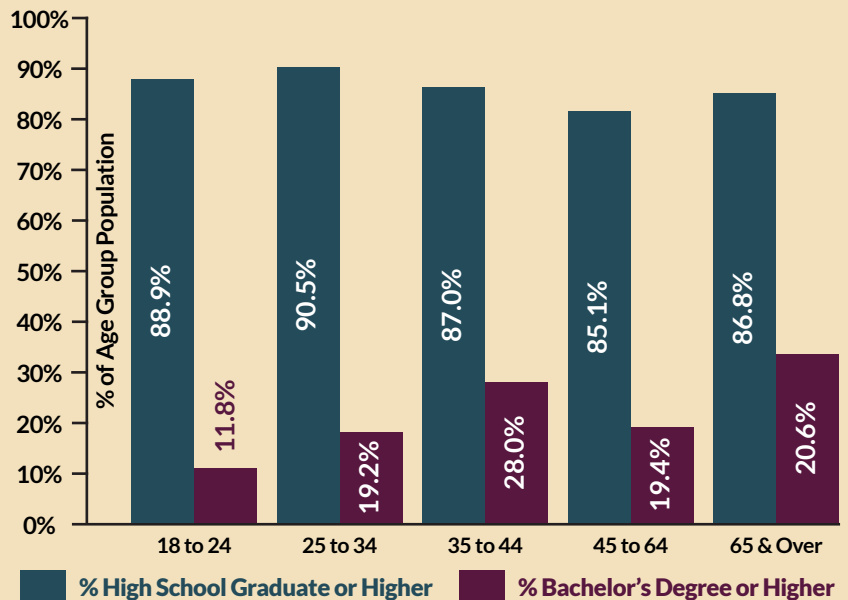
The number of people age 25 and older with an attainment level of “Associate Degree” has risen 31.7% from 23,927 in 2013 to 31,523 in 2023. The 7,596-person increase is the second most of any Hickory MSA educational attainment category. Over the past five years, the number of people age 25 and over with an educational attainment level of Associate Degree has grown from 30,325 in 2018 to 31,523 in 2023.

American Community Survey results also reveal significant gains in the number of persons over 25 with a “Bachelor’s Degree” between 2013 and 2023. The Bachelor’s Degree educational attainment group increased by 8,249 (26.9%) between 2013 and 2023. The numeric growth in the Bachelor’s Degree group is the highest of any Hickory MSA educational attainment category. From 2018 to 2023, the population of the age 25 and over group with a Bachelor’s Degree educational attainment level has grown from 36,490 to 38,960. Between 2013 and 2023, the number of persons in the “Graduate Degree or Higher” educational attainment group has risen 30.2% to 17,576. In 2023, 6.6% of the region’s population age 25 and over had a graduate degree compared to 5.3% in 2013 and 5.8% in 2018.

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 11.8% of persons in the age 18 to 24 group have an education attainment level of Bachelor’s Degree or higher (Figure 7). The results are not surprising since many people in this group are still in school trying to earn their Bachelor’s Degree. Close to 90% of the 18 to 24 cohort have an educational attainment level of high school graduate or higher (probably, some 18-year-old respondents were still in high school when the survey was conducted). In 2023, over 85% of persons in all other age groups had obtained a high school graduate or higher educational attainment level.

Figure 7. Hickory MSA Educational Attainment Level by Age Group, 2023

Source: 2018 and 2023 American Community Survey, US Census Bureau, 2024.



Survey results show that only 11.8% of persons in the age 18 to 24 group have an education attainment level of Bachelor’s Degree or higher (Figure 7). The results are not surprising since many people in this group are still in school trying to earn their Bachelor’s Degree. Close to 90% of the 18 to 24 cohort have an educational attainment level of high school graduate or higher (probably, some 18-year-old respondents were still in high school when the survey was conducted). In 2023, over 85% of persons in all other age groups had obtained a high school graduate or higher educational attainment level.

Not surprisingly, the 18 to 25 age group had the lowest percentage of persons with a bachelor’s degree or higher (11.8%), followed by the 25 to 34 age group (19.2%). The age group 35 to 44 had the highest percentage with a Bachelor’s Degree or higher (28.0%). These results reveal that people in the region continue to acquire their Bachelor’s Degrees well into their 30s and 40s.

ACS results clearly reveal a relationship between educational attainment levels and poverty rates. Figure 8 shows the percentage of Hickory MSA population age 25 and older below the poverty threshold by educational attainment level. About 23% of persons age 25 and over with less than a high school graduate educational attainment live below the poverty level. In contrast, only 4.3% of the population aged 25 and over had a bachelor’s degree or higher and had household incomes below the poverty threshold. In 2023, 15.2% of persons age 25 and over with an educational attainment level of high school graduate or equivalent were below the poverty threshold, while just 8.3% of the population age 25 and over with some college or Associate’s Degree were in households below the poverty level.

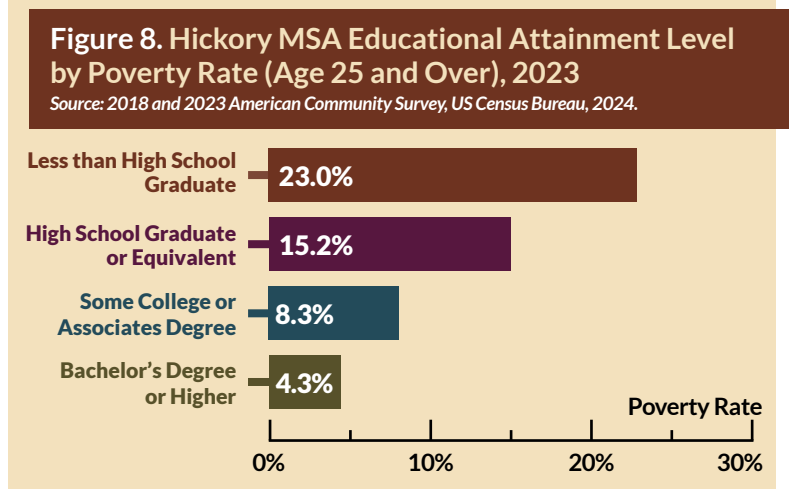
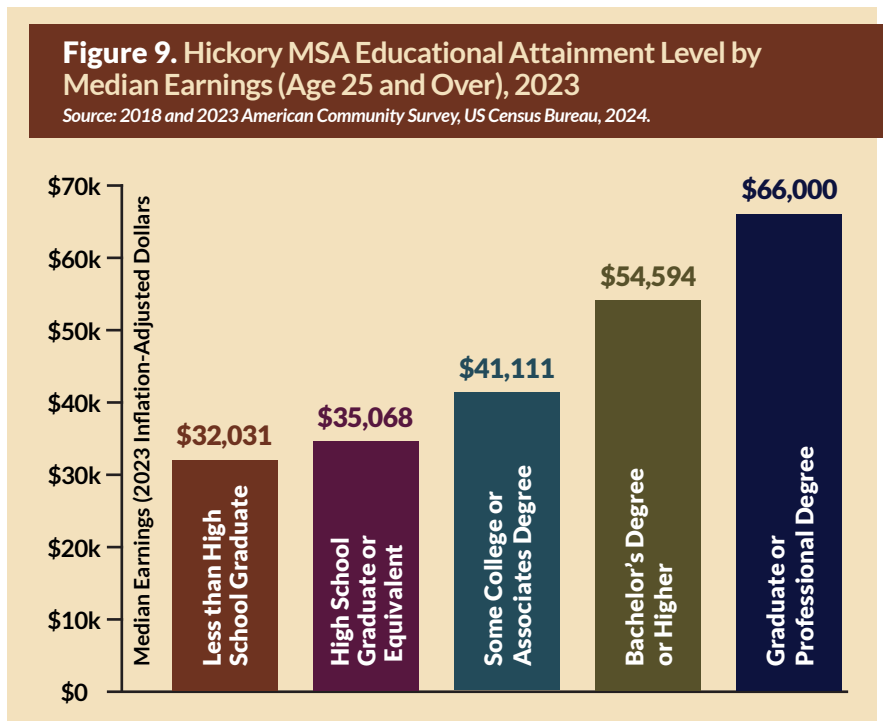


Figure 9 displays the 2023 American Community Survey results of Hickory MSA median earnings for persons age 25 and older by educational attainment level. The data clearly proves the link between increasing levels of educational attainment and income. Hickory MSA 2023 median earnings for a person age 25 and over with an educational attainment of less than high school was only \$32,031. For high school graduate or equivalent, median earnings jumped to \$35,068. Hickory MSA residents aged 25 and over with some college or associate’s degree had median earnings of more than \$41,000.



Hickory MSA median earnings for persons age 25 and over in 2023 with an educational attainment level of a Bachelor’s Degree equaled \$54,594. The \$13,483 difference in median earnings between persons age 25 and over with some college/Associate’s Degree and Bachelor’s Degree was the largest between adjoining educational attainment levels. Individuals with a graduate or professional degree had the highest median earnings (\$66,000) of any Hickory MSA educational attainment group. The second largest increase between adjoining educational attainment levels was the \$11,486 difference in median earnings between persons age 25 and over with a Bachelor’s Degree and a graduate or professional degree. It is estimated that persons age 25 and over with a graduate or professional degree in the Hickory MSA have 206% higher median earnings than persons age 25 and over without a high school diploma (or equivalent).

Educational attainment results from the 2018 and 2023 ACS for all North Carolina MSAs are shown in Table 9. The percentage of Hickory MSA

population age 25 and older with a high school (or equivalent) or higher educational attainment has risen from 83.8% in 2018 to 86.8% in 2023. Despite this growth, as of 2023 the Hickory MSA had the third lowest percentage of persons age 25 and older with an attainment level of high school or higher among the State’s 15 metro areas.

In all North Carolina MSAs, more than 85% of the population 25 and older had an educational attainment level of high school (or equivalent) graduate or higher in 2023. Eleven MSAs had high school or higher educational attainment levels above 90%. In the Jacksonville MSA, 94.6% of the population age 25 and older had a high school or higher educational attainment level, the most of any Metro in the State.

Table 9. NC MSA Educational Attainment Rankings, 2018 and 2023 ACS

Source: 2018 and 2023 American Community Survey, US Census Bureau, 2024.

NC MSA	2018 AMERICAN COMMUNITY SURVEY				2023 AMERICAN COMMUNITY SURVEY			
	% 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	90.7	4	36.2	5	92.9	5	44.7	3
Burlington	88.0	9	25.7	11	90.2	11	29.3	10
Charlotte	89.4	8	36.1	6	91.1	9	41.3	5
Durham	90.6	5 (Tie)	48.1	1	93.0	3 (tie)	54.7	1
Fayetteville	90.6	5 (Tie)	25.8	9 (Tie)	92.1	7	28.0	11
Goldsboro	84.3	14	17.0	15	85.7	14 (tie)	22.4	13
Greensboro	87.2	12	30.0	8	89.4	12	32.1	9
Greenville	87.6	10	31.9	7	91.8	8	34.9	7
Hickory	83.8	15	19.7	14	86.8	13	21.1	14
Jacksonville	90.4	7	23.8	12	94.6	1	23.6	12
Pinehurst	92.8	1	39.6	3	92.2	6	44.1	4
Raleigh	92.4	2	48.0	2	93.1	2	52.7	2
Rocky Mount	87.4	11	20.1	13	85.7	14 (tie)	19.7	15
Wilmington	92.2	3	38.1	4	93.0	3 (tie)	40.7	6
Winston-Salem	86.2	13	25.8	9 (Tie)	90.8	10	33.1	8
North Carolina	88.2	--	31.9	--	90.6	--	36.8	--
United States	88.3	--	32.6	--	89.8	--	36.2	--

The percentage of Hickory MSA population age 25 and older with a bachelor's degree or higher was 1.6 percentage points higher in 2023 (21.1%) than in 2018 (19.7%). The Hickory Metro is one of four MSAs in the State where less than 25% of the population age 25 and older has a bachelor's degree or higher. The Rocky Mount MSA had the lowest percentage of persons 25 and older with a Bachelor's Degree or higher (19.7%), followed by the Hickory (21.1%) and the Goldsboro (22.4%) MSAs.

ACS results indicated that in 2023 two North Carolina Metros had more than 50% of the population age 25 and older with bachelor's degree or higher. In the Durham MSA, 54.7% of persons age 25 and older have a bachelor's degree or higher, while 52.7% have a bachelor's degree or higher in the Raleigh MSA. 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

From 2013 to 2023, 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 significantly. These trends are positive for the region since ACS results clearly show reduced poverty rates (23.0% for less than high school compared to 4.3% for bachelor's degree or higher) and increased median earnings (\$32,031 for less than high school compared to \$66,000 for bachelor's degree) for persons with higher educational attainment.

Despite recent growth in the percentage of age 25 and older with a high school or higher, or a bachelor's degree or higher educational attainment, the Hickory MSA still has lower attainment levels than most other NC MSAs. The Hickory MSA had the third lowest high school or higher and the second lowest bachelor's degree or higher educational attainment levels among North Carolina MSAs. As of 2023, more than 30% of age 25 and over population had a bachelor's degree or higher in eight of the 15 North Carolina Metro areas.

Hickory MSA Health Insurance Coverage Statistics

Since 2009, the American Community Survey (ACS) has asked questions concerning health insurance coverage. Data results for the Hickory MSA reveal 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.

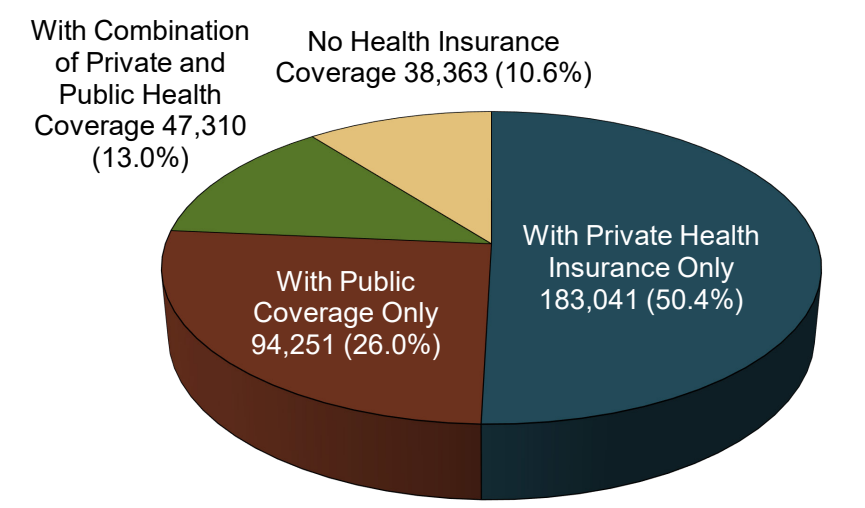
Results in Table 10 reveal growth in health insurance coverage for Hickory MSA residents over the past five years. The percentage of Hickory MSA residents with health insurance coverage increased from 88.7% in 2018 to 89.4% in 2023. An estimated 3,090 more people had health insurance in the Hickory MSA in 2023 than in 2018, even though the region’s civilian noninstitutionalized population grew by just 309. The number of uninsured persons in the Hickory MSA declined from 41,144 in 2018 to 38,363 in 2023. The number of persons with private health insurance dropped by 936 between 2018 and 2023, while the number with public coverage increased by 83 persons.

Table 10. Hickory MSA Health Insurance Coverage Statistics, 2018 and 2023
Source: 2018 and 2023 American Community Survey, US Census Bureau, 2024.

Population Group	2018 ACS		2023 ACS		Change 2018-2023	
	Population	% of Population	Population	% of Population	Population	% of Population
Civilian Noninstitutionalized Population	362,656	100.0%	362,965	100.0%	309	0.0%
With Health Insurance Coverage	321,512	88.7%	324,602	89.4%	3,090	0.7%
With Private Health Insurance	231,287	63.8%	230,351	63.5%	-936	-0.3%
With Private Health Insurance Only	180,034	49.6%	183,041	50.4%	3,007	0.8%
With Public Coverage	141,478	39.0%	141,561	39.0%	83	0.0%
With Public Coverage Only	90,225	24.9%	94,251	26.0%	4,026	1.1%
With Combination of Private and Public Health	51,253	14.1%	47,310	13.0%	-3,943	-1.1%
No Health Insurance	41,144	11.3%	38,363	10.6%	-2,781	-0.7%
Age 18 & under with No Health Insurance	6,072	7.6%	5,028	6.6%	-1,044	-1.0%

Slightly more than half of Hickory MSA residents are covered with private health insurance only (Figure 10). More than a quarter (26.0%) of the Hickory MSA’s population have public coverage only, while 13.0% (47,310) have a combination of public and private insurance. The fastest-growing insurance-category over the past four years is the private insurance only category, which has increased by 3,007 persons since 2018. This growth is due to residents not needing public coverage in addition to private coverage. The number of people with public insurance only increased by 4,026 from 2018 to 2023 as more baby boomers signed up for Medicare coverage. As of 2023, 5,028 children age 18 and under lacked health insurance coverage. An additional 1,000 children age 18 or under had some form of health insurance in 2023 compared to 2018.

Figure 10. Hickory MSA Insurance Coverage, 2023
Source: 2023 American Community Survey, US Census Bureau, 2024.



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