



# Monroe County, TN



Tennessee

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## Report Parameters

### 1 County

47123 Monroe County, TN

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### Class of Worker

QCEW Employees, Non-QCEW Employees, and Self-Employed

The information in this report pertains to the chosen geographical area.

## Economy Overview

46,909

Population (2022)

Population **grew by 877** over the last 5 years and is projected to **grow by 446** over the next 5 years.

16,441

Total Regional Employment

Jobs **grew by 1,591** over the last 5 years and are projected to **grow by 2,130** over the next 5 years.

\$45.6K

Median Household Income (2020)

Median household income is **\$19.4K below** the national median household income of \$65.0K.

### Takeaways

- As of 2022 the region's population **increased by 1.9%** since 2017, growing by 877. Population is expected to **increase by 1.0%** between 2022 and 2027, adding 446.
- From 2017 to 2022, jobs **increased by 10.7%** in Monroe County, TN from 14,850 to **16,441**. This change **outpaced the national growth rate of 2.4% by 8.3%**. As the number of jobs increased, the **labor force participation rate increased from 53.2% to 53.7% between 2017 and 2022**.
- Concerning educational attainment, **10.8% of Monroe County, TN residents possess a Bachelor's Degree** (10.0% below the national average), and **8.0% hold an Associate's Degree** (0.9% below the national average).
- The top three industries in 2022 are Ship and Boat Building, Motor Vehicle Parts Manufacturing, and Restaurants and Other Eating Places.

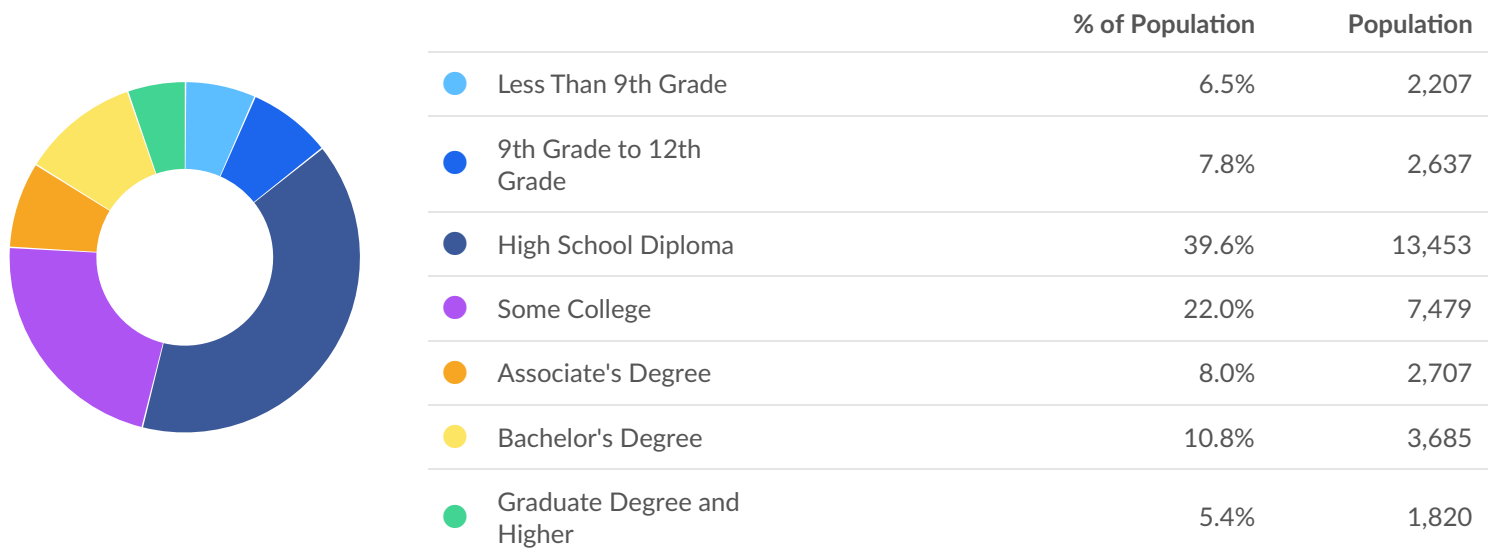
	Population (2022)	Labor Force (Dec 2022)	Jobs (2022)	Cost of Living	GRP	Imports	Exports
Region	46,909	20,291	16,441	90.9	\$1.81B	\$3.16B	\$2.86B
15 County	1,225,140	569,128	553,643	92.0	\$71.00B	\$69.35B	\$73.95B
State	7,054,875	3,286,591	3,517,928	92.3	\$460.08B	\$393.33B	\$479.48B

## Dec 2022 Labor Force Breakdown



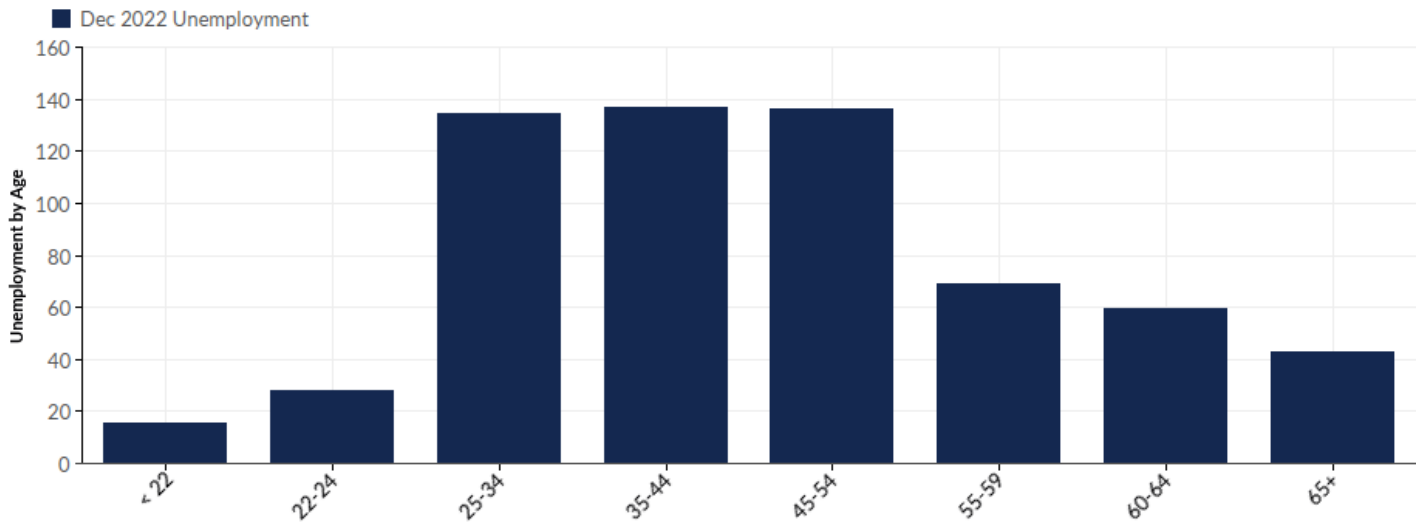
## Educational Attainment

Concerning educational attainment, **10.8% of Monroe County, TN residents possess a Bachelor's Degree** (10.0% below the national average), and **8.0% hold an Associate's Degree** (0.9% below the national average).



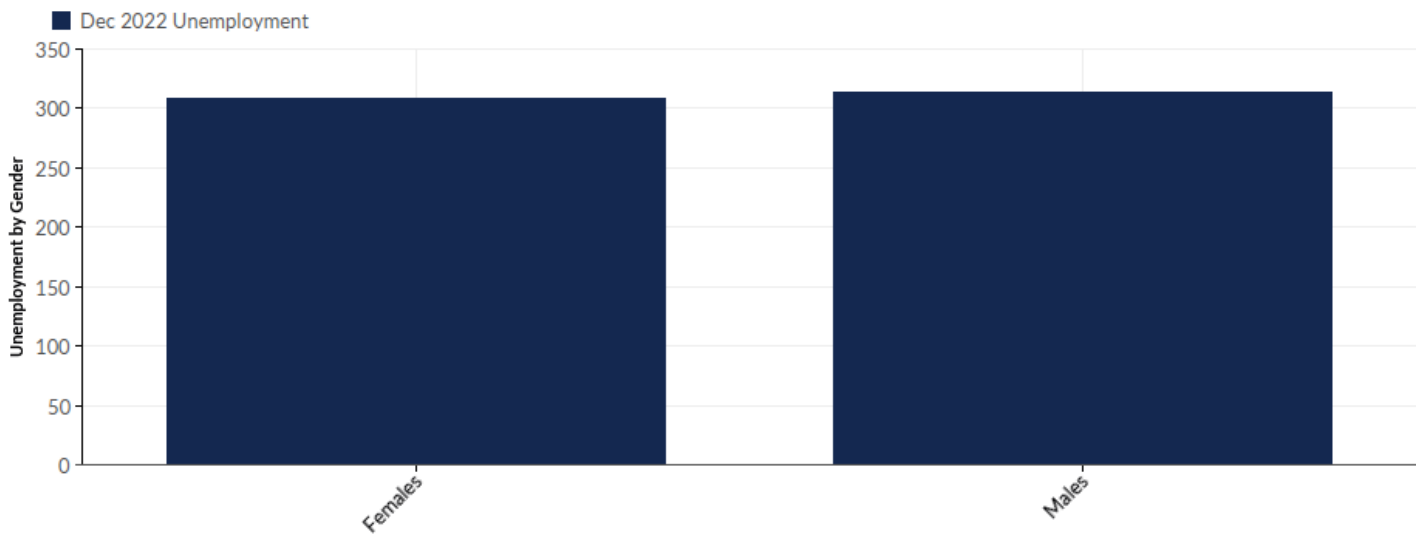
# Unemployment by Demographics

## Unemployment by Age



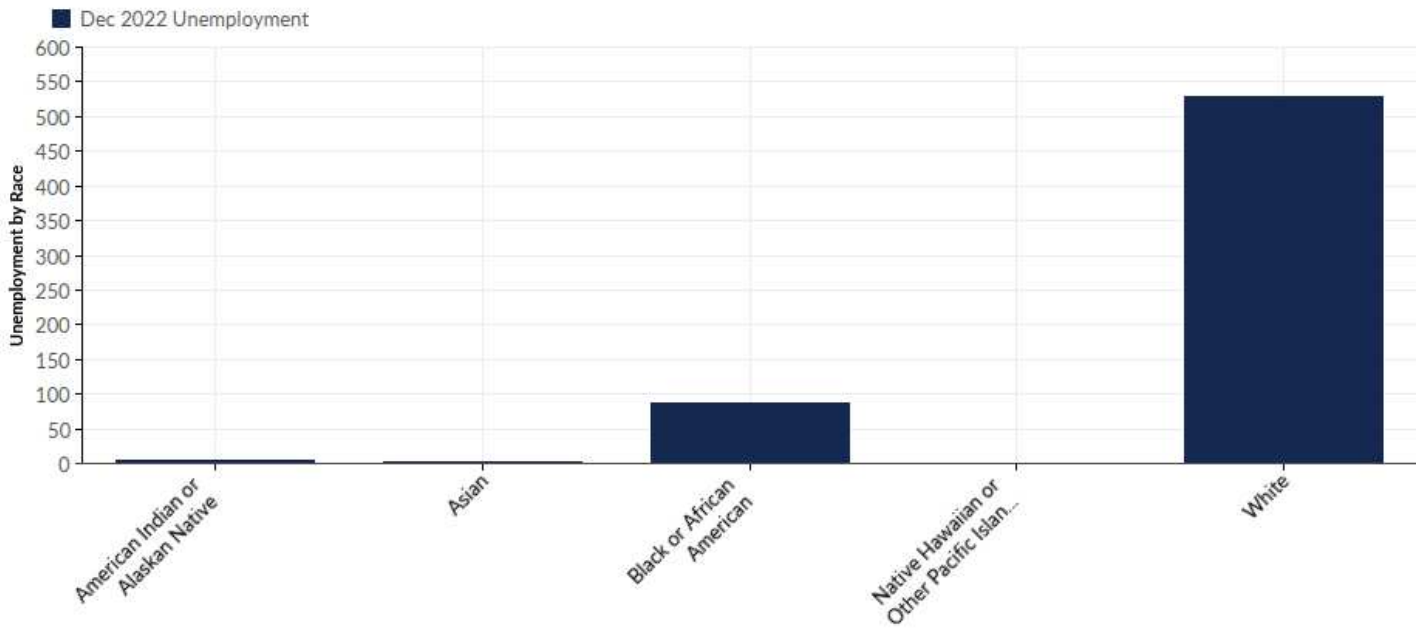
Age	Unemployment (Dec 2022)	% of Unemployed
< 22	16	2.57%
22-24	28	4.50%
25-34	134	21.54%
35-44	137	22.03%
45-54	136	21.86%
55-59	69	11.09%
60-64	59	9.49%
65+	43	6.91%
Total	622	100.00%

## Unemployment by Gender



Gender	Unemployment (Dec 2022)	% of Unemployed
Females	308	49.52%
Males	314	50.48%
Total	622	100.00%

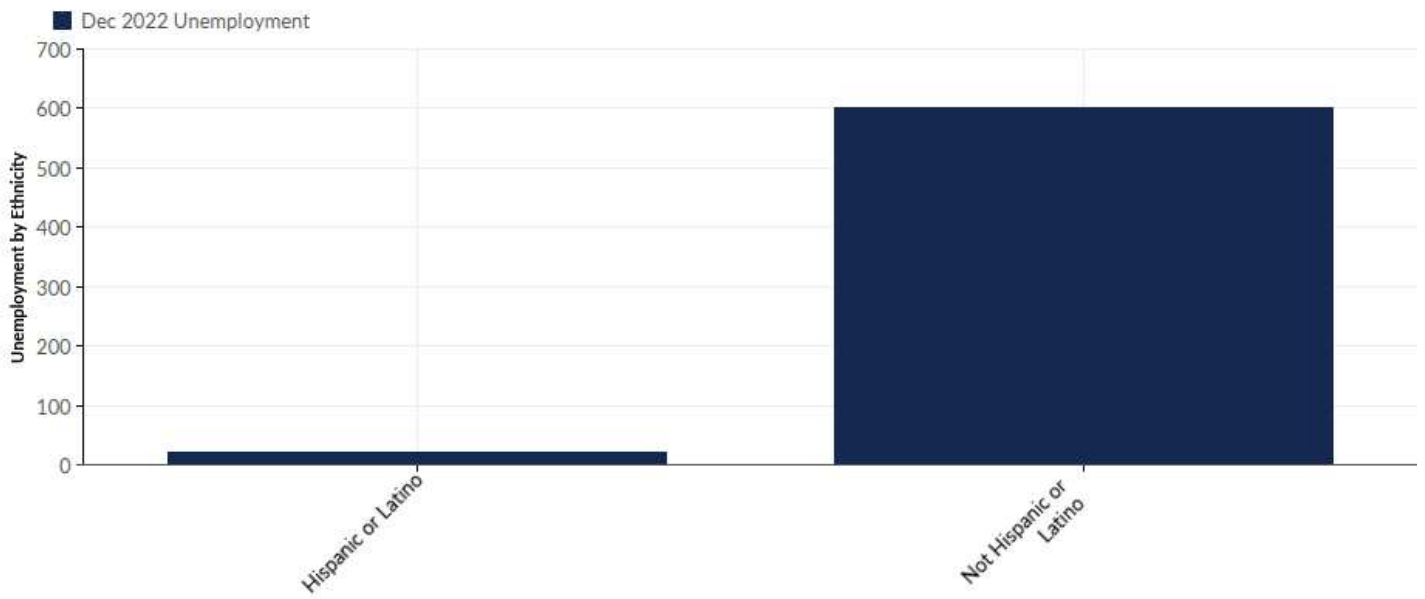
## Unemployment by Race



Race	Unemployment (Dec 2022)	% of Unemployed
American Indian or Alaskan Native	3	0.48%
Asian	3	0.48%
Black or African American	88	14.15%
Native Hawaiian or Other Pacific Islander	1	0.16%
White	528	84.89%
Total	622	100.00%



## Unemployment by Ethnicity

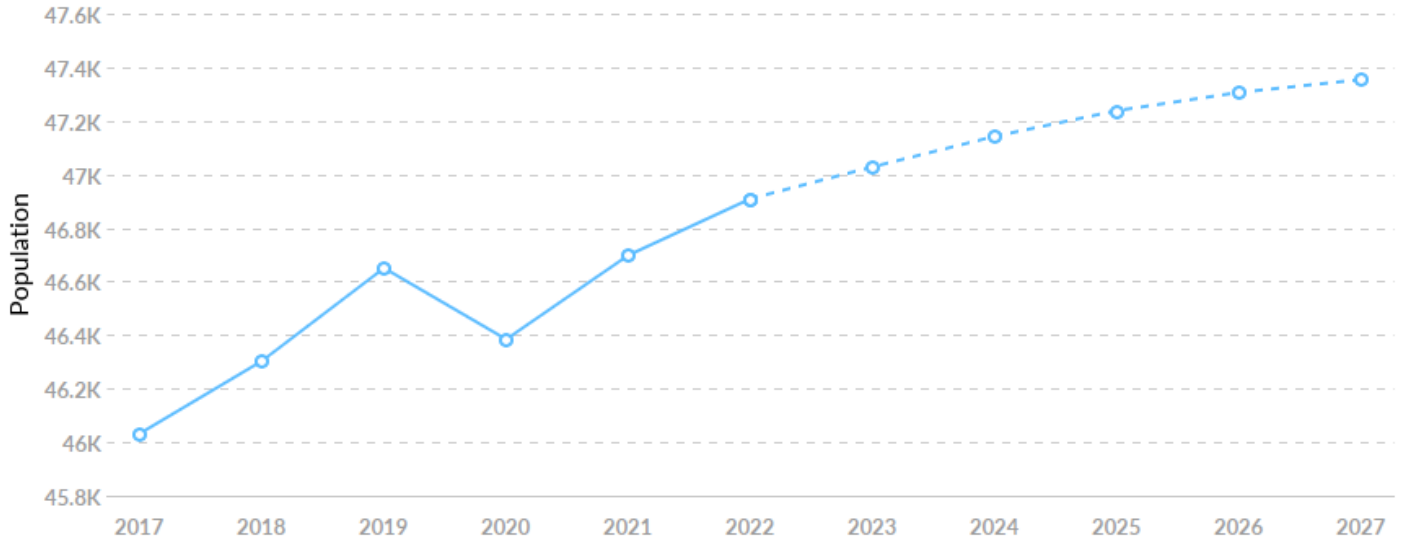


Ethnicity	Unemployment (Dec 2022)	% of Unemployed
Hispanic or Latino	21	3.38%
Not Hispanic or Latino	601	96.62%
Total	622	100.00%

# Historic & Projected Trends

## Population Trends

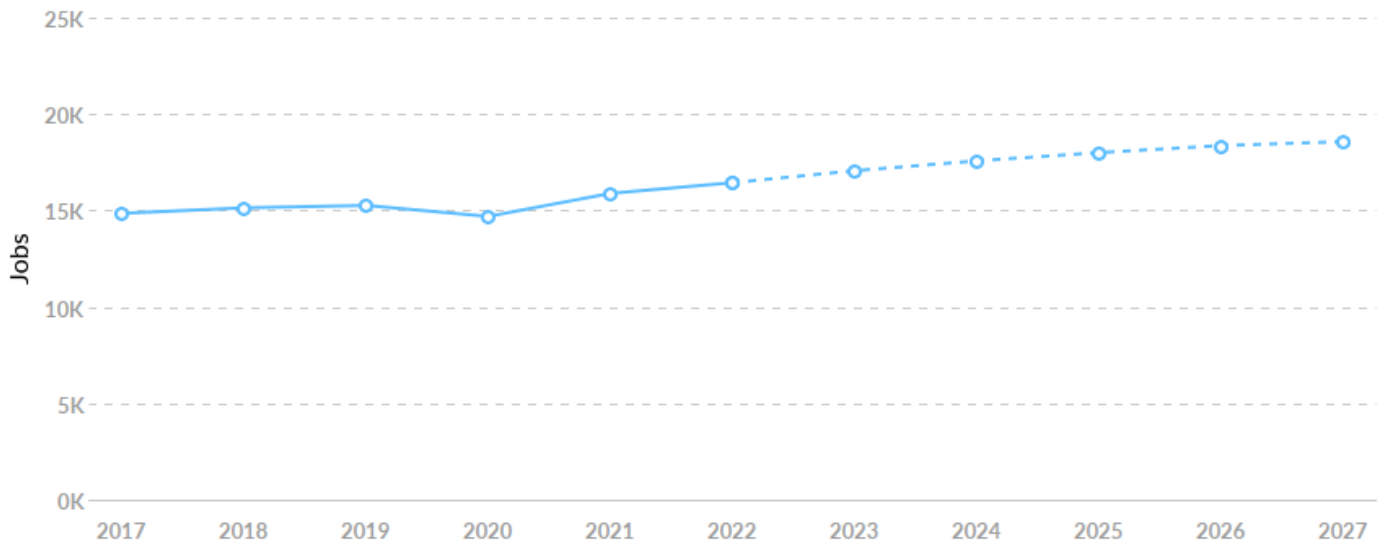
As of 2022 the region's population increased by 1.9% since 2017, growing by 877. Population is expected to increase by 1.0% between 2022 and 2027, adding 446.



Timeframe	Population
2017	46,032
2018	46,303
2019	46,650
2020	46,384
2021	46,698
2022	46,909
2023	47,028
2024	47,142
2025	47,238
2026	47,306
2027	47,354

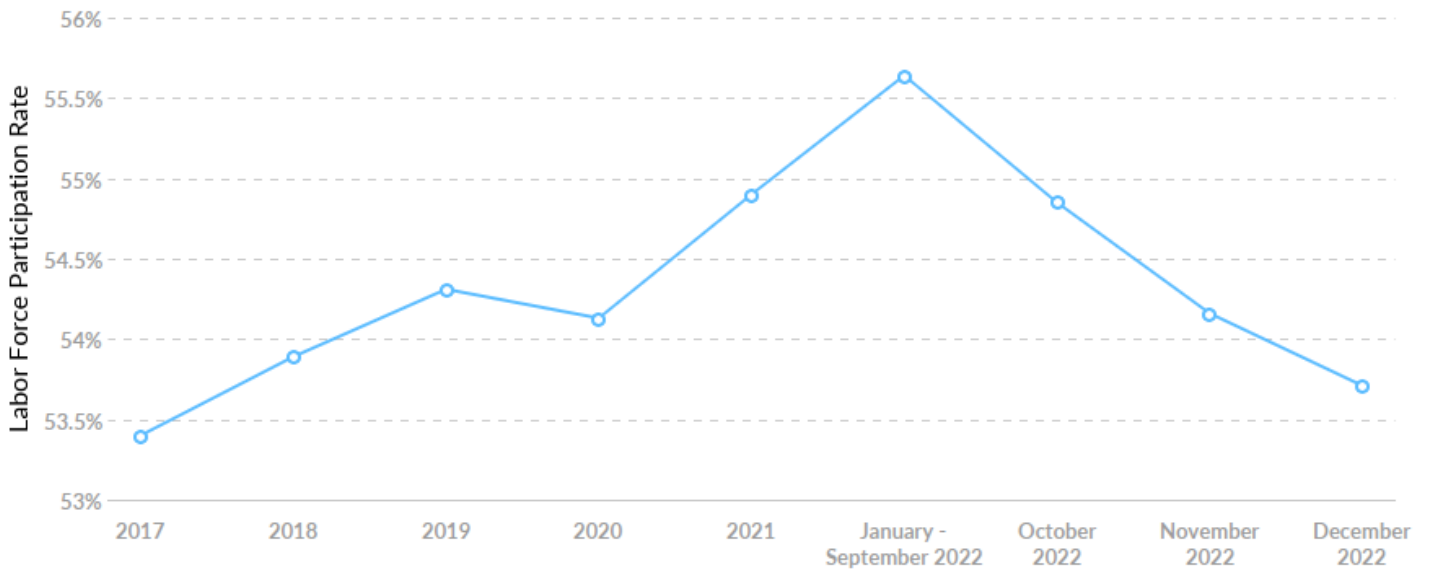
## Job Trends

From 2017 to 2022, jobs increased by **10.7%** in Monroe County, TN from 14,850 to **16,441**. This change **outpaced the national growth rate of 2.4% by 8.3%**.



Timeframe	Jobs
2017	14,850
2018	15,137
2019	15,262
2020	14,691
2021	15,887
2022	16,441
2023	17,063
2024	17,572
2025	18,000
2026	18,365
2027	18,571

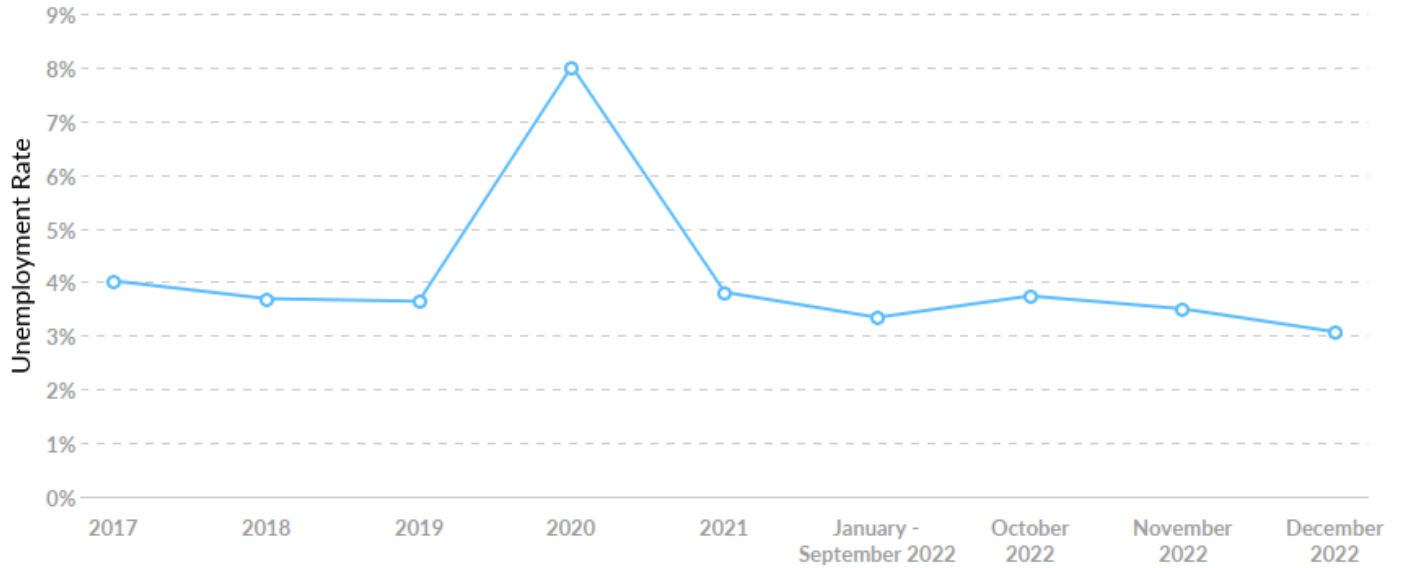
## Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2017	53.40%
2018	53.89%
2019	54.31%
2020	54.13%
2021	54.90%
January - September 2022	55.64%
October 2022	54.85%
November 2022	54.16%
December 2022	53.71%

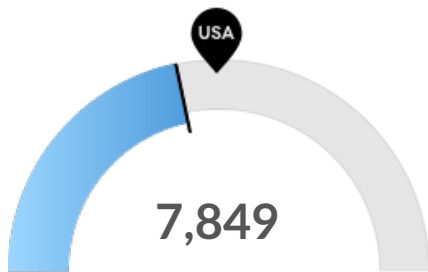
## Unemployment Rate Trends

Monroe County, TN had a December 2022 unemployment rate of 3.07%, **decreasing from 4.02%** 5 years before.



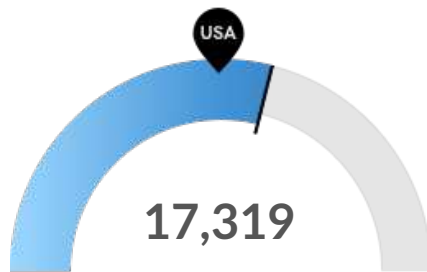
Timeframe	Unemployment Rate
2017	4.02%
2018	3.69%
2019	3.64%
2020	8.01%
2021	3.81%
January - September 2022	3.34%
October 2022	3.74%
November 2022	3.50%
December 2022	3.07%

## Population Characteristics



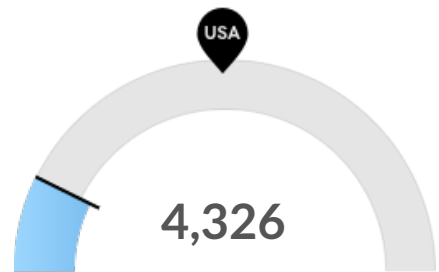
**Millennials**

Monroe County, TN has 7,849 millennials (ages 25-39). The national average for an area this size is 9,539.



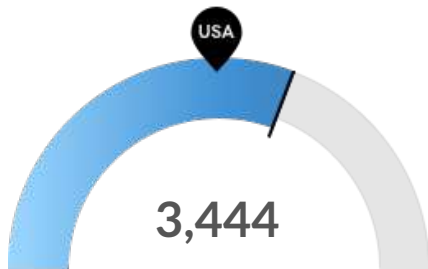
**Retiring Soon**

Retirement risk is high in Monroe County, TN. The national average for an area this size is 13,880 people 55 or older, while there are 17,319 here.



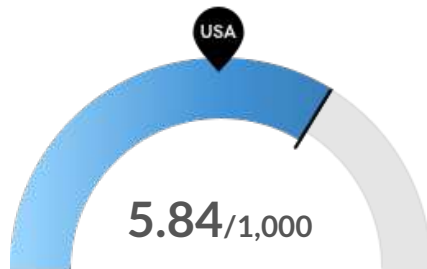
**Racial Diversity**

Racial diversity is low in Monroe County, TN. The national average for an area this size is 19,003 racially diverse people, while there are 4,326 here.



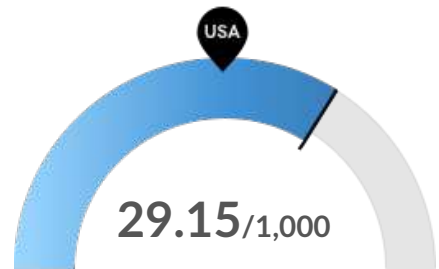
**Veterans**

Monroe County, TN has 3,444 veterans. The national average for an area this size is 2,496.



**Violent Crime**

Monroe County, TN has 5.84 violent crimes per 1,000 people. The national rate is 3.59 per 1,000 people.

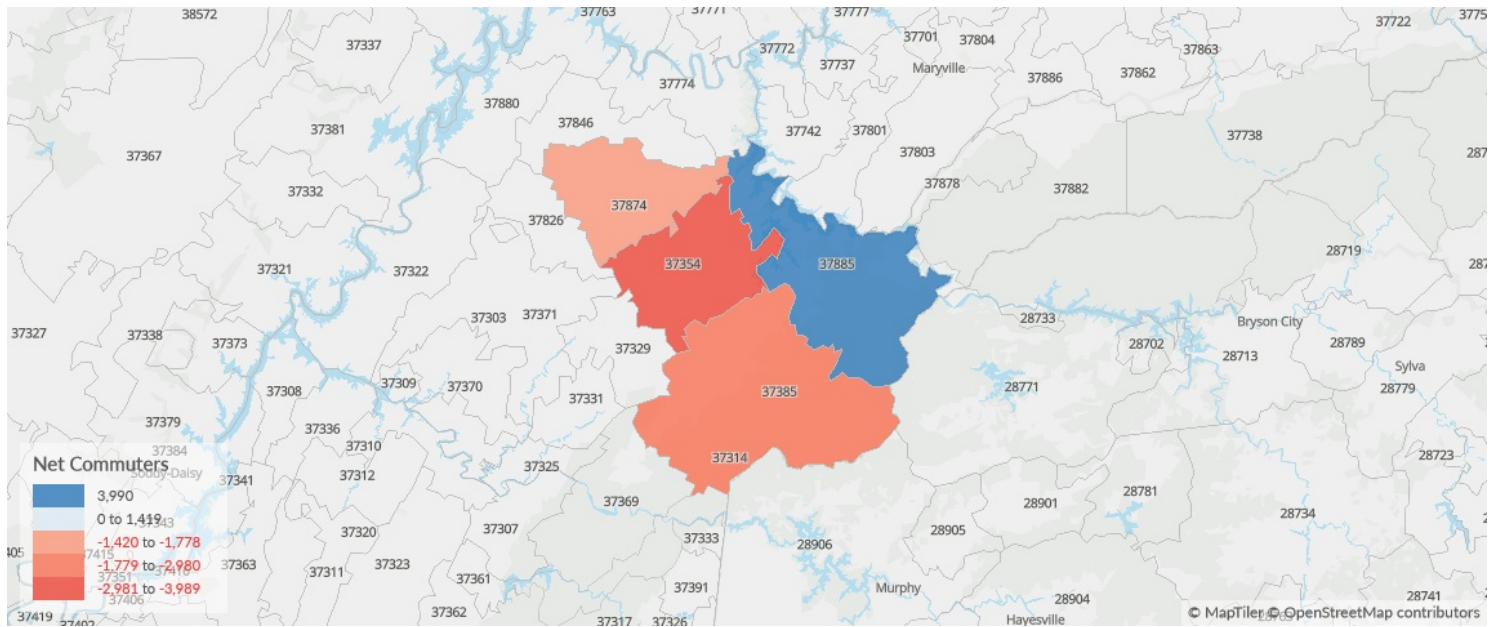


**Property Crime**

Monroe County, TN has 29.15 property crimes per 1,000 people. The national rate is 17.8 per 1,000 people.

## Place of Work vs Place of Residence

Understanding where talent in Monroe County, TN currently works compared to where talent lives can help you optimize site decisions. For example, the #1 ranked ZIP for employment ranks #4 for resident workers. The top ZIP for resident workers is 37354.



### Where Talent Works

ZIP	Name	2022 Employment
37885	Vonore, TN (in Monroe ...)	6,184
37874	Sweetwater, TN (in Mon...	4,993
37354	Madisonville, TN (in Mo...	3,760
37385	Tellico Plains, TN (in Mo...	1,502
37314	Coker Creek, TN (in Mo...	<10

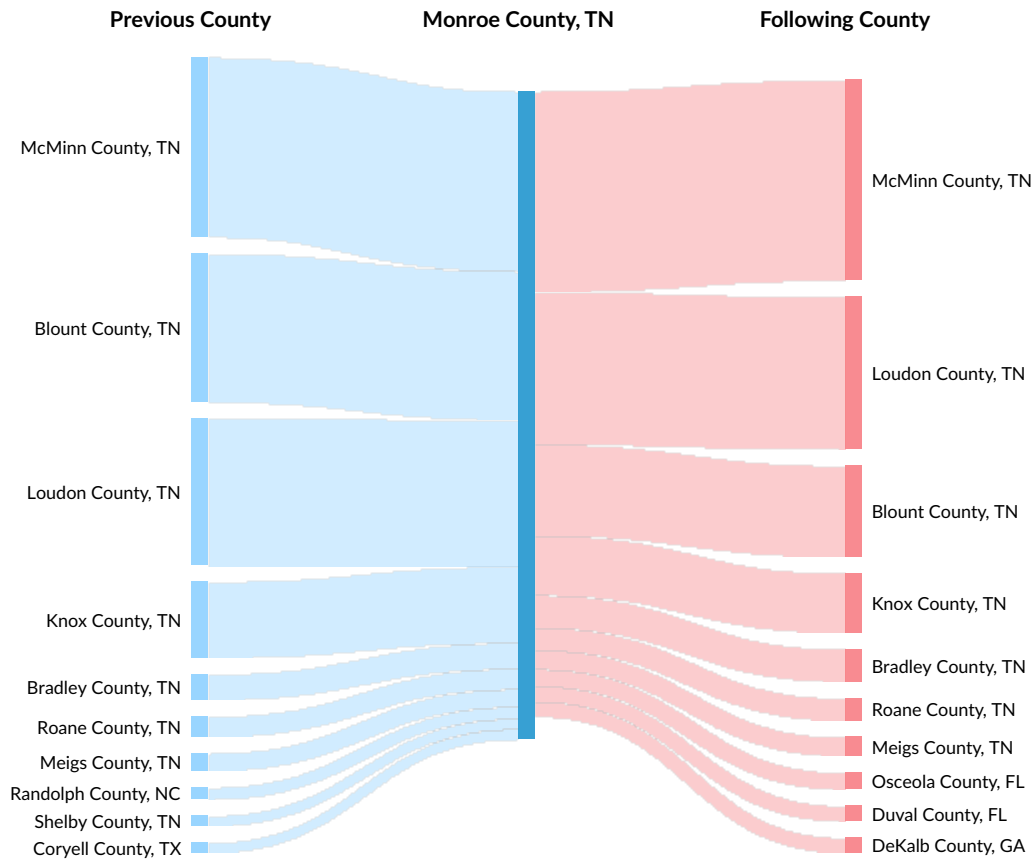
### Where Talent Lives

ZIP	Name	2022 Workers
37354	Madisonville, TN (in Mo...	6,741
37874	Sweetwater, TN (in Mon...	6,413
37385	Tellico Plains, TN (in Mo...	3,281
37885	Vonore, TN (in Monroe ...)	2,194
37314	Coker Creek, TN (in Mo...	<10

# Inbound and Outbound Migration

The table below analyzes past and current residents of Monroe County, TN. The left column shows residents of other counties migrating to Monroe County, TN. The right column shows residents migrating from Monroe County, TN to other counties.

As of 2020, **371** people have migrated from McMinn County, TN to Monroe County, TN. In the same year, **414** people left Monroe County, TN migrating to McMinn County, TN. The total Net Migration for Monroe County, TN in 2020 was **520**.



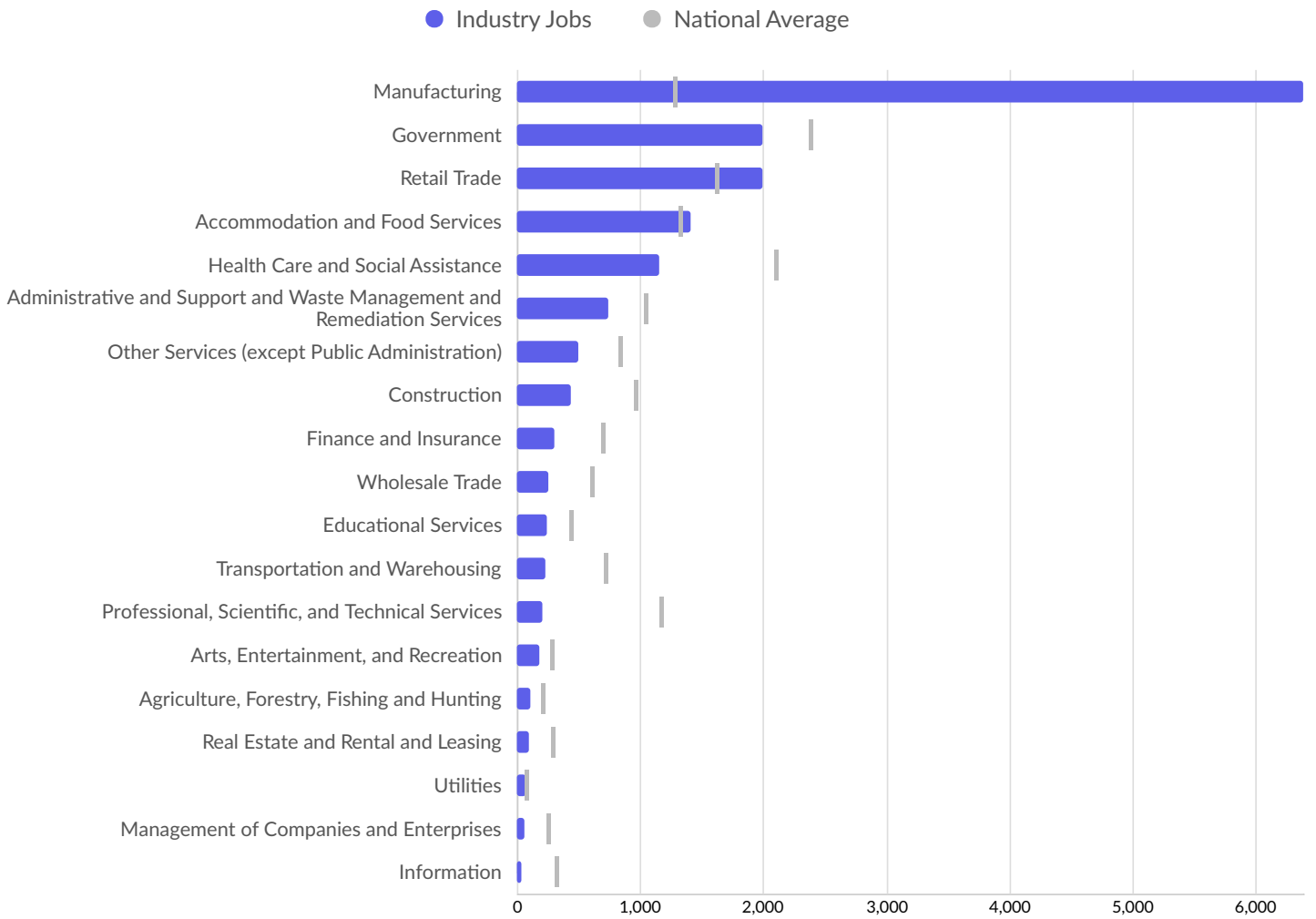
Top Previous Counties	Migrations
McMinn County, TN	371
Blount County, TN	306
Loudon County, TN	303
Knox County, TN	157
Bradley County, TN	53
Roane County, TN	42



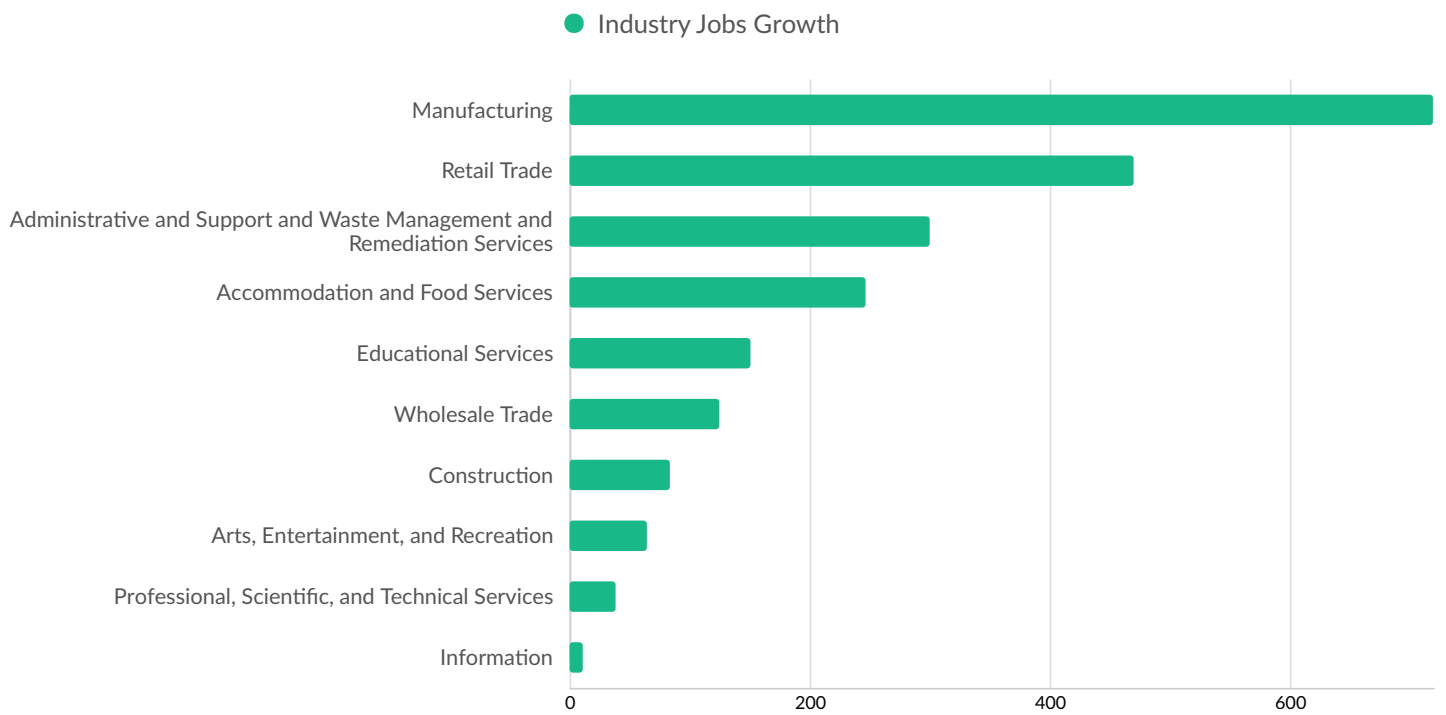
Top Previous Counties	Migrations
Meigs County, TN	36
Randolph County, NC	25
Shelby County, TN	21
Coryell County, TX	21
Davidson County, TN	21
Weld County, CO	20
Okaloosa County, FL	20
Cook County, IL	19
York County, SC	18
Top Following Counties	Migrations
McMinn County, TN	414
Loudon County, TN	314
Blount County, TN	188
Knox County, TN	123
Bradley County, TN	67
Roane County, TN	46
Meigs County, TN	39
Osceola County, FL	35
Duval County, FL	32
DeKalb County, GA	31
Escambia County, FL	28
Bay County, FL	26
Putnam County, TN	26
Pinellas County, FL	26
Kershaw County, SC	24

# Industry Characteristics

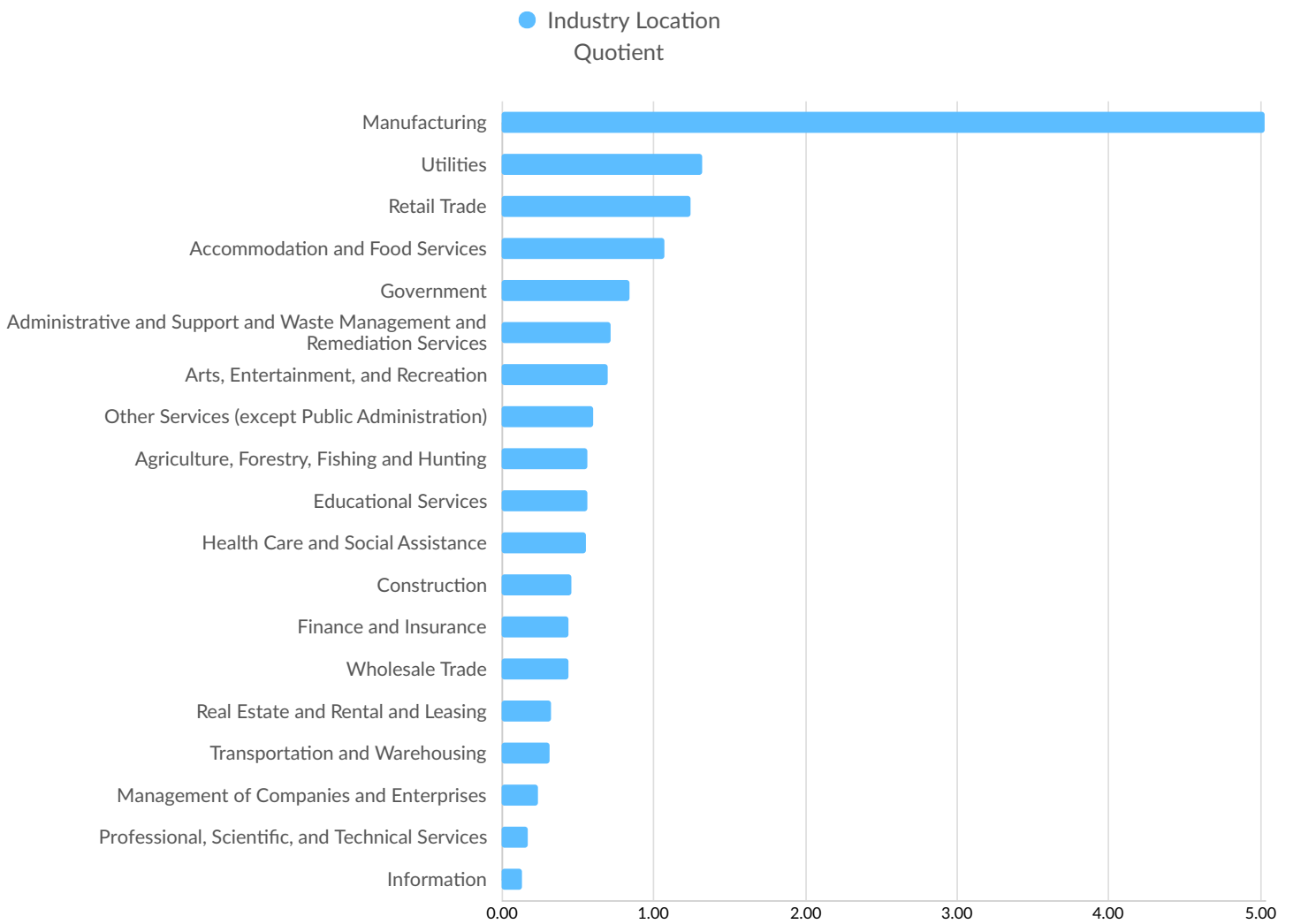
## Largest Industries



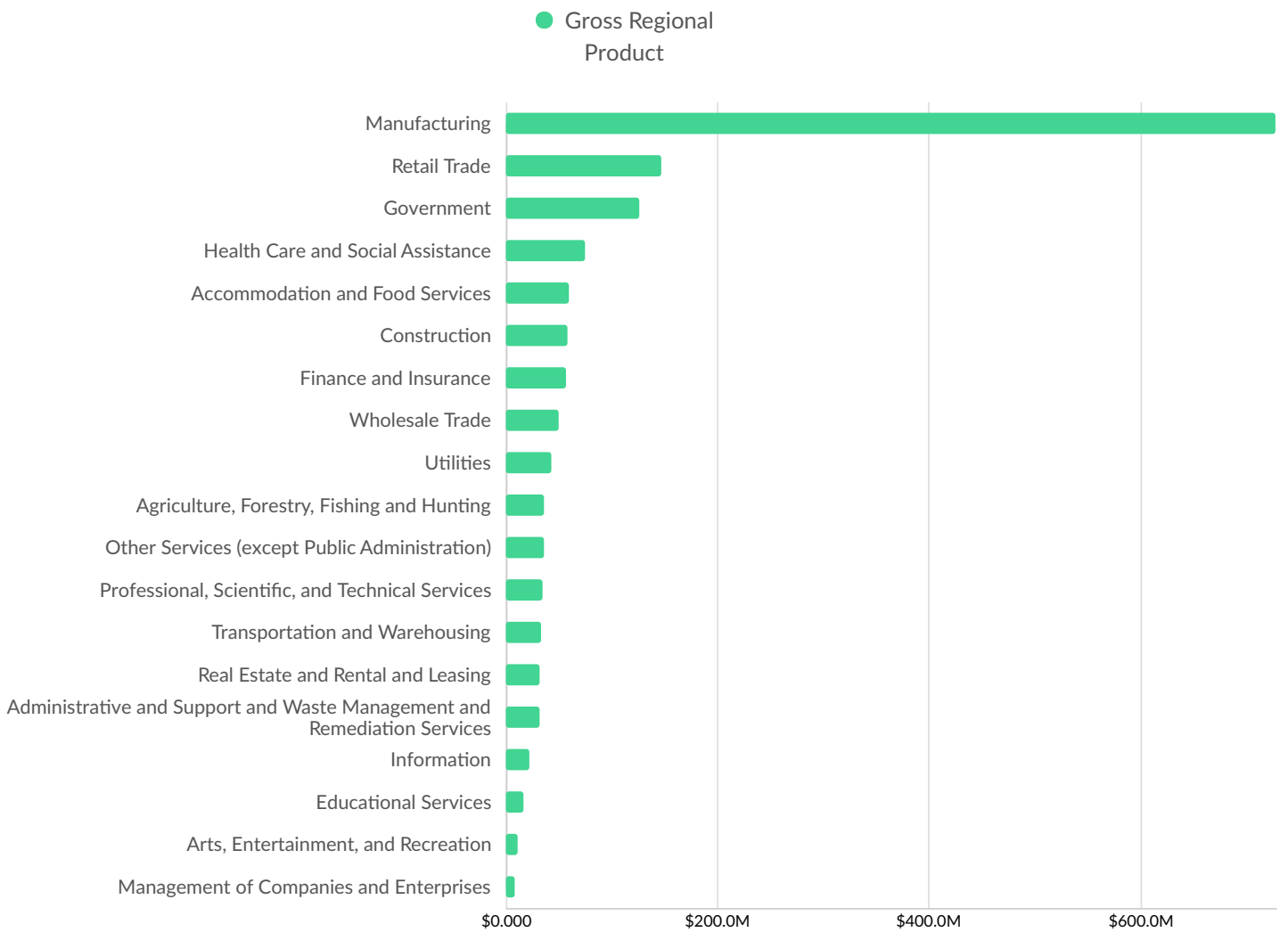
## Top Growing Industries



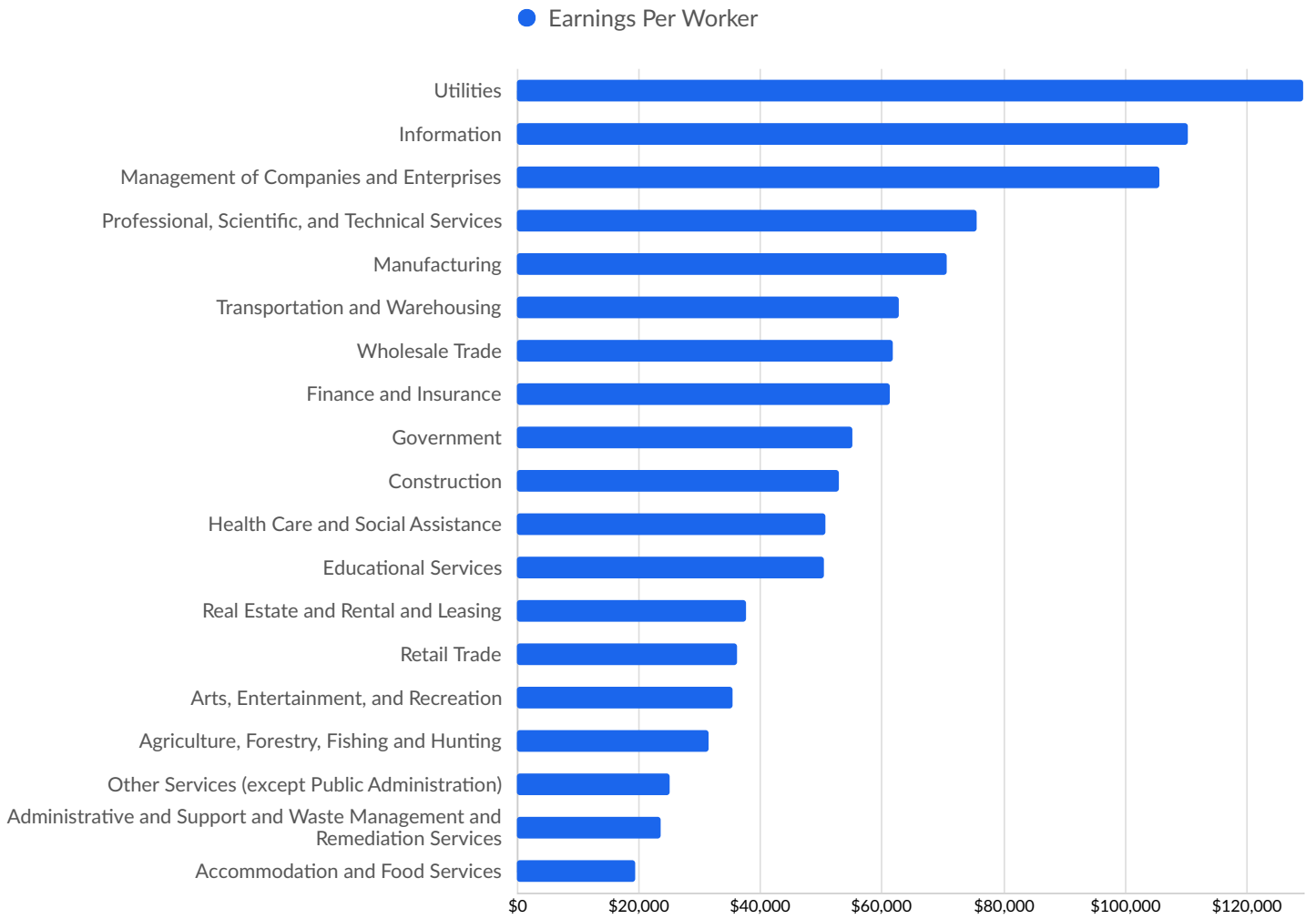
## Top Industry Location Quotient



## Top Industry GRP
















## Top Industry Earnings



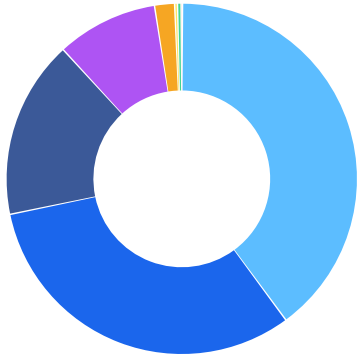
## Business Characteristics

### 2,938 Companies Employ Your Workers

Online profiles for your workers mention 2,938 companies as employers, with the top 10 appearing below. In the last 12 months, 308 companies in Monroe County, TN posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
Jtekt Corporation	75 	Randstad	363 
Walmart	70 	Brunswick	118 
Monroe County School District	61 	Food City	99 
Mastercraft Boat Company	58 	CRH	80 
Jtekt Automotive	55 	Walmart	78 
Carlex	51 	Sweetwater Hospital Association	48 
Hiwassee College	51 	Dollar General	34 
Sweetwater Hospital Association	50 	Rural King Supply Company	34 
Denso	47 	Actalent	30 
Tennessee Valley Authority	38 	Walgreens Boots Alliance	30 

## Business Size



	Percentage	Business Count
● 1 to 4 employees	39.8%	606
● 5 to 9 employees	31.9%	485
● 10 to 19 employees	16.4%	250
● 20 to 49 employees	9.3%	142
● 50 to 99 employees	1.8%	28
● 100 to 249 employees	0.3%	4
● 250 to 499 employees	0.3%	5
● 500+ employees	0.1%	2

*\*Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on the summary tab.*



# Workforce Characteristics

## Largest Occupations

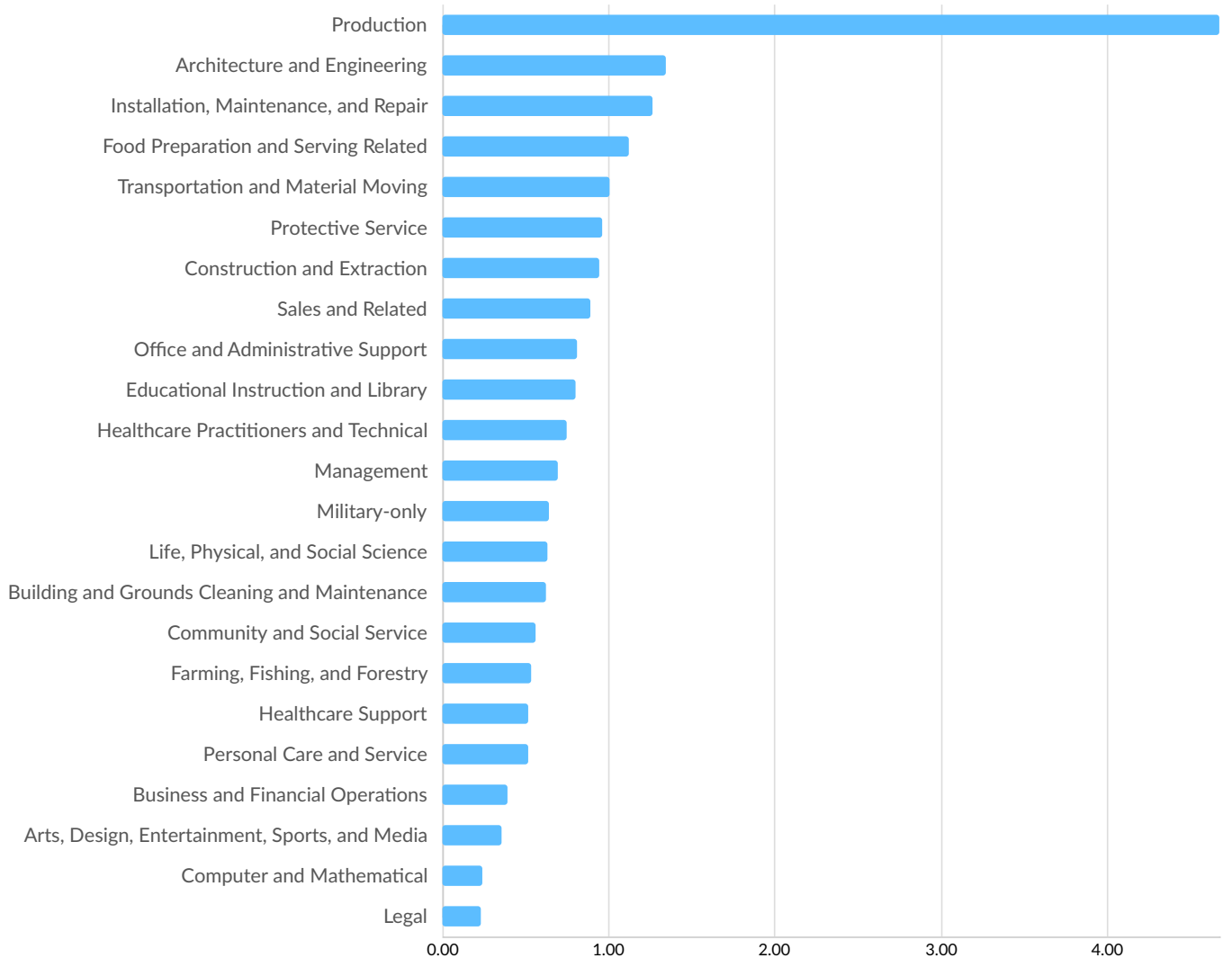
● Occupation Jobs    ● National Average

## Top Growing Occupations

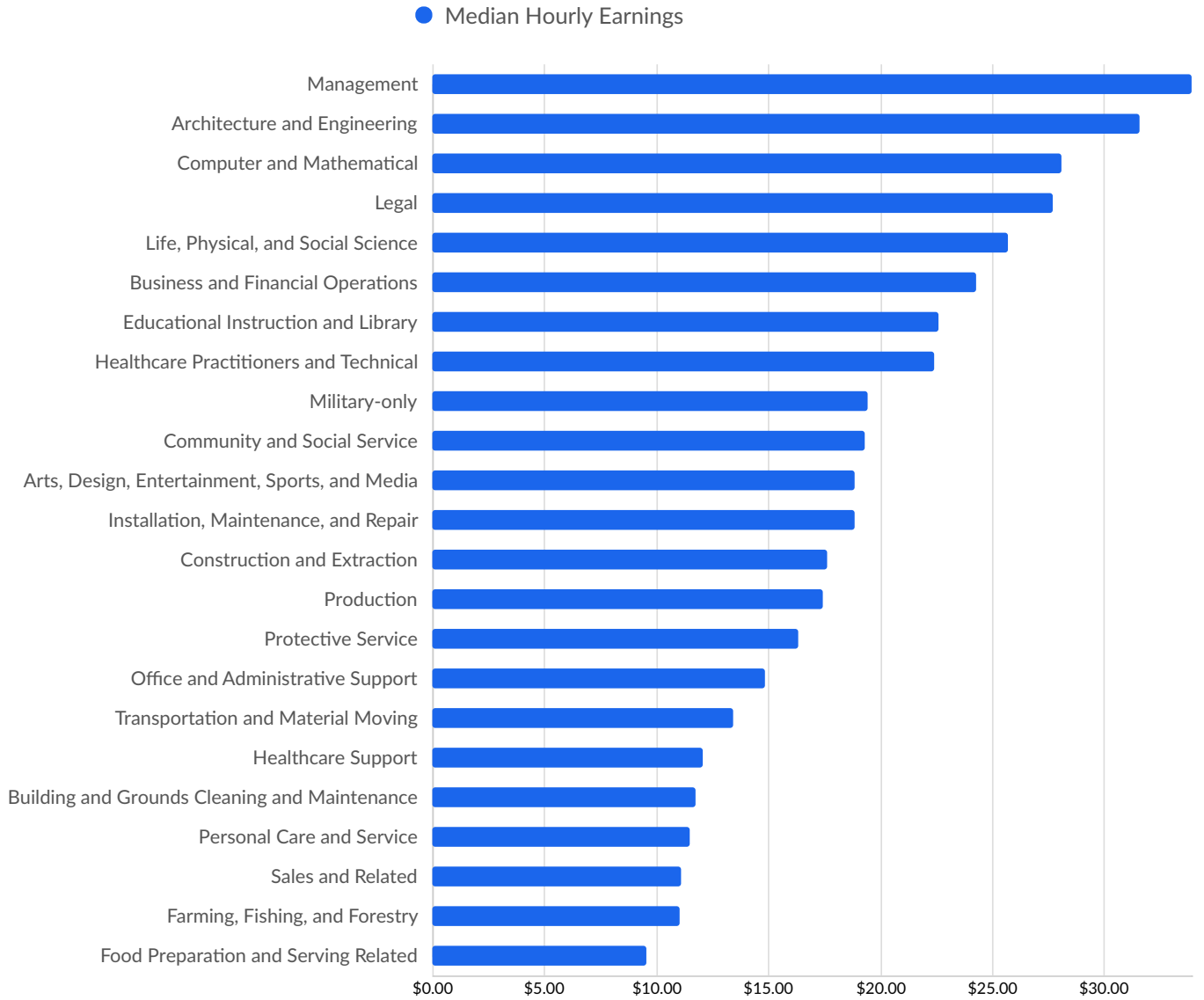
● Occupation Jobs Growth

## Top Occupation Location Quotient

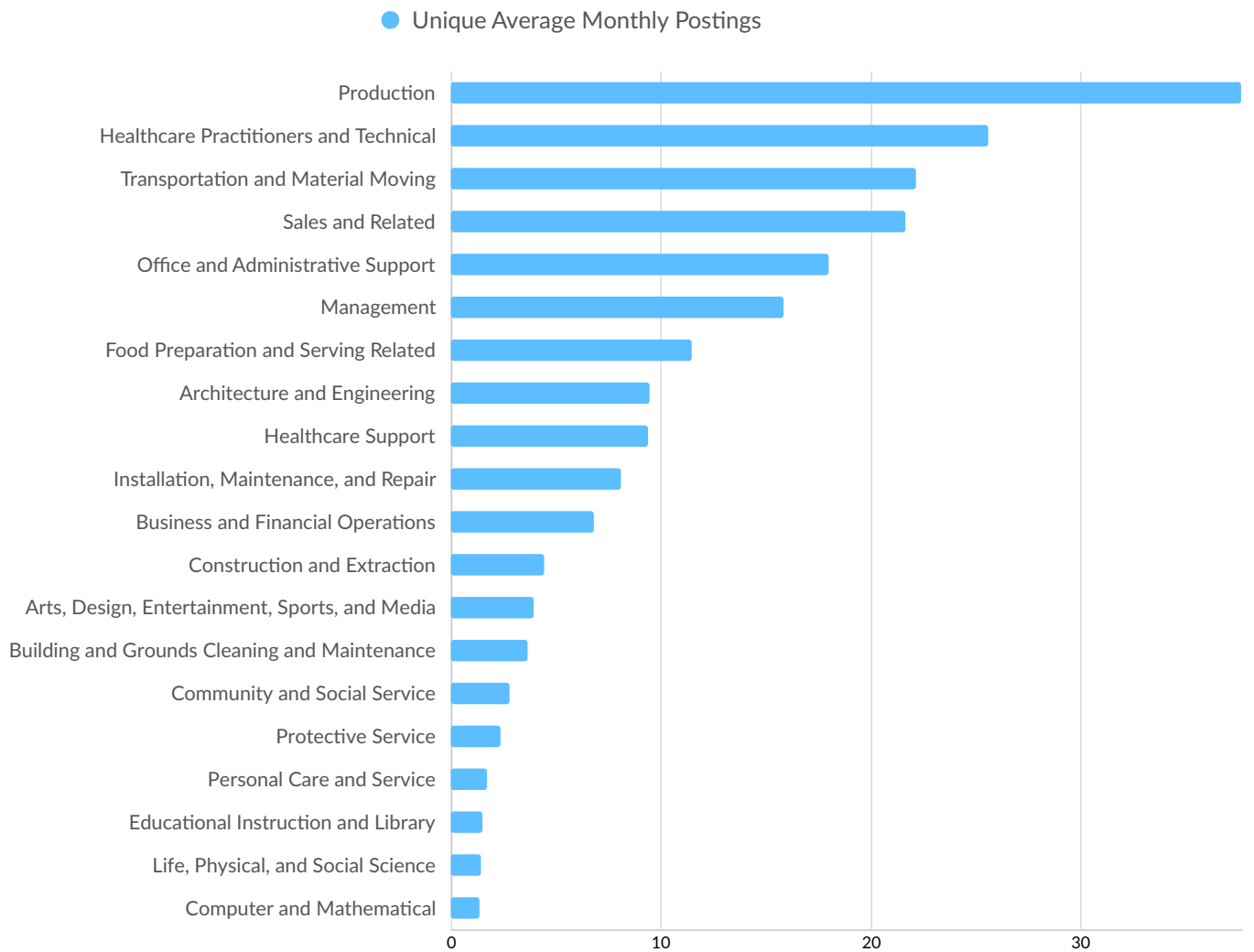
● Occupation Location Quotient



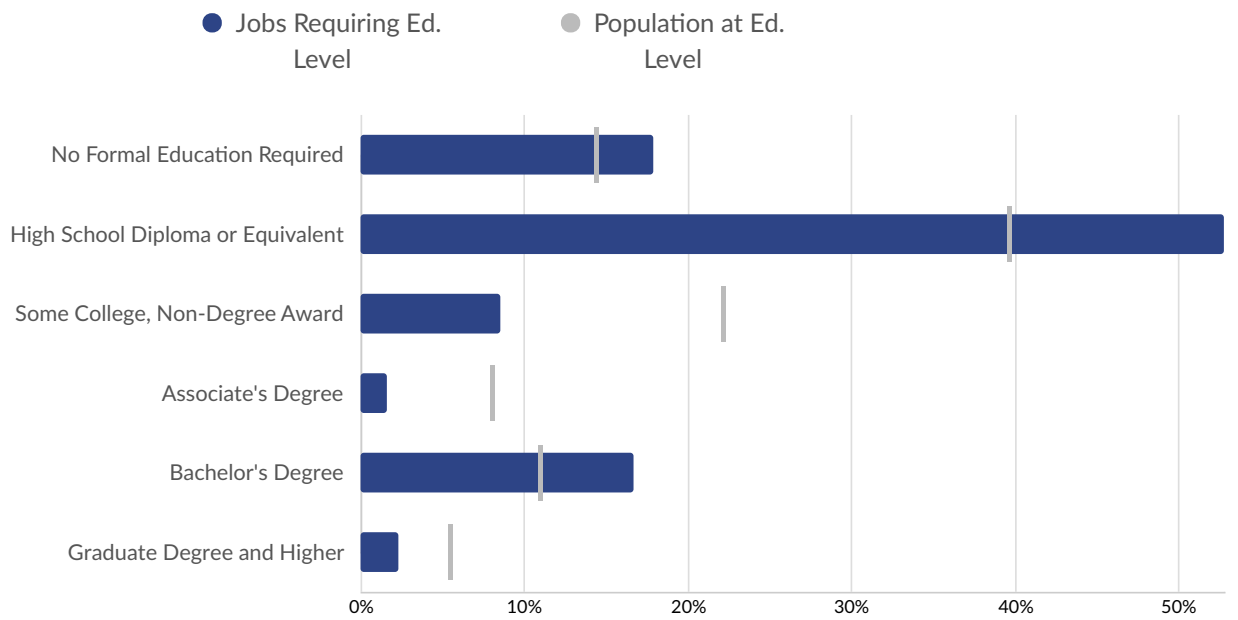
## Top Occupation Earnings



## Top Posted Occupations




## Underemployment



## Educational Pipeline

In 2021, there were 0 graduates in Monroe County, TN. This pipeline has shrunk by 100% over the last 5 years. The highest share of these graduates come from "Liberal Arts and Sciences/Liberal Studies" (Associate's), "Dental Hygiene/Hygienist" (Bachelor's), and "Liberal Arts and Sciences/Liberal Studies" (Bachelor's).

School	Total Graduates (2021)	Graduate Trend (2017 - 2021)
Hiwassee College	0	

- Certificate
- Associate's
- Bachelor's
- Master's or Higher

## In-Demand Skills

● Top Specialized Skills    ● National Average