



Monroe County, TN



Tennessee

Contents

Report Parameters	1
Economy Overview	2
Unemployment by Demographics	4
Historic & Projected Trends	8
Population Characteristics	12
Inbound and Outbound Migration	14
Industry Characteristics	16
Business Characteristics	21
Workforce Characteristics	23
Educational Pipeline	29
In-Demand Skills	30

Report Parameters

1 County

47123 Monroe County, TN

Class of Worker

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

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

Economy Overview

48,594

Population (2023)

Population **grew by 2,291** over the last 5 years and is projected to **grow by 3,051** over the next 5 years.

17,428

Total Regional Employment

Jobs **grew by 1,230** over the last 5 years and are projected to **grow by 1,370** over the next 5 years.

\$52.1K

Median Household Income (2022)

Median household income is **\$23.0K below** the national median household income of \$75.1K.

Takeaways

- As of 2023 the region's population **increased by 4.9%** since 2018, growing by 2,291. Population is expected to **increase by 6.3%** between 2023 and 2028, adding 3,051.
- From 2018 to 2023, jobs **increased by 7.6%** in Monroe County, TN from 16,198 to **17,428**. This change **outpaced the national growth rate of 4.5% by 3.1%**. As the number of jobs increased, the **labor force participation rate decreased from 53.2% to 51.9% between 2018 and 2023**.
- Concerning educational attainment, **11.4% of Monroe County, TN residents possess a Bachelor's Degree** (9.8% below the national average), and **8.1% hold an Associate's Degree** (0.7% below the national average).
- The top three industries in 2023 are Ship and Boat Building, Motor Vehicle Parts Manufacturing, and Restaurants and Other Eating Places.

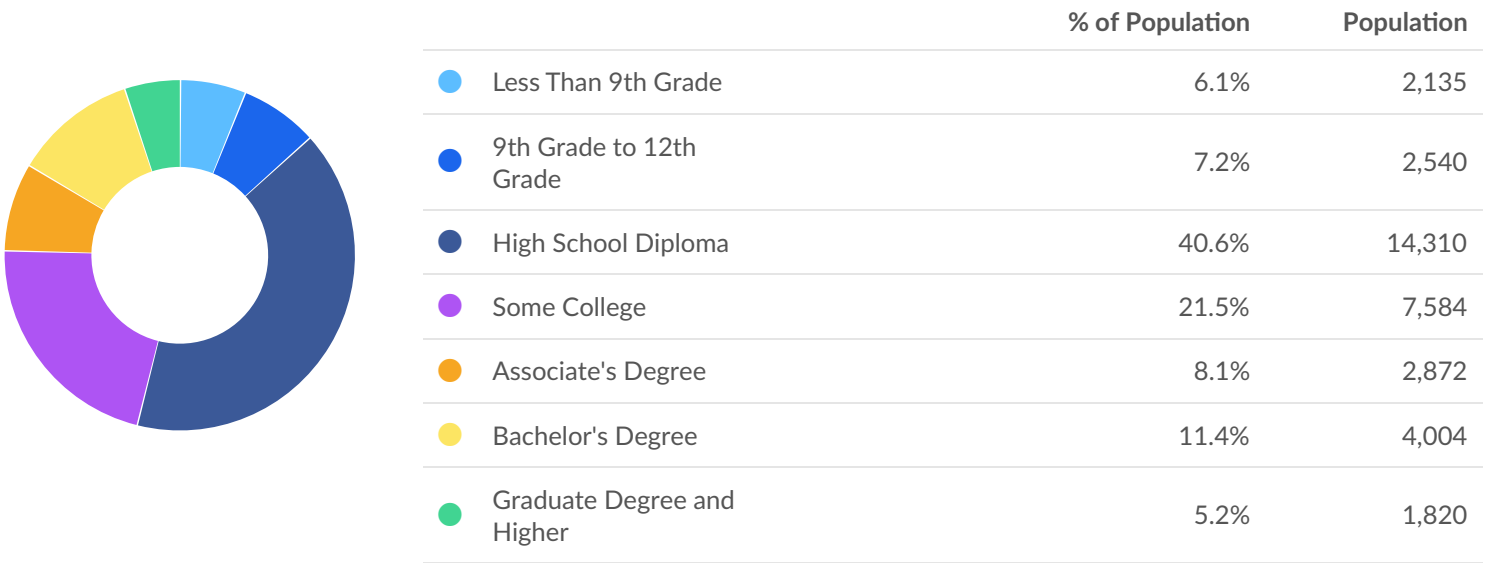
	Population (2024)	Labor Force (Sep 2024)	Jobs (2023)	Cost of Living	GRP	Imports	Exports
Region	49,308	20,672	17,428	90.9	\$2.06B	\$3.56B	\$3.22B
State	7,206,039	3,407,562	3,658,757	92.3	\$520.47B	\$433.92B	\$545.54B

Sep 2024 Labor Force Breakdown



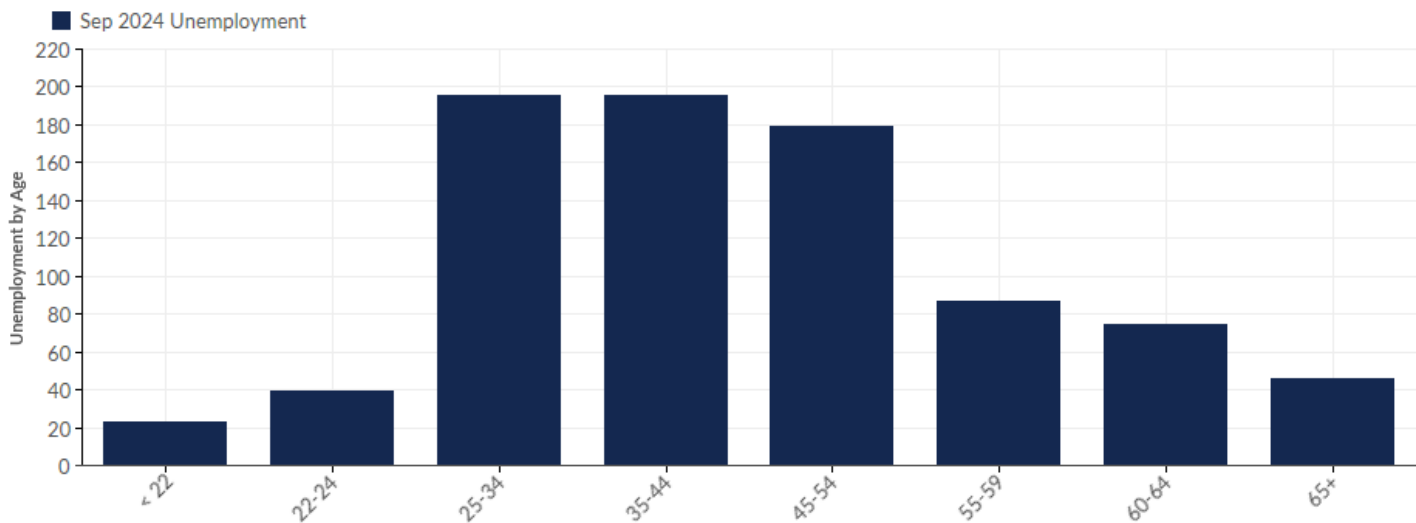
Educational Attainment

Concerning educational attainment, **11.4% of Monroe County, TN residents possess a Bachelor's Degree** (9.8% below the national average), and **8.1% hold an Associate's Degree** (0.7% below the national average).



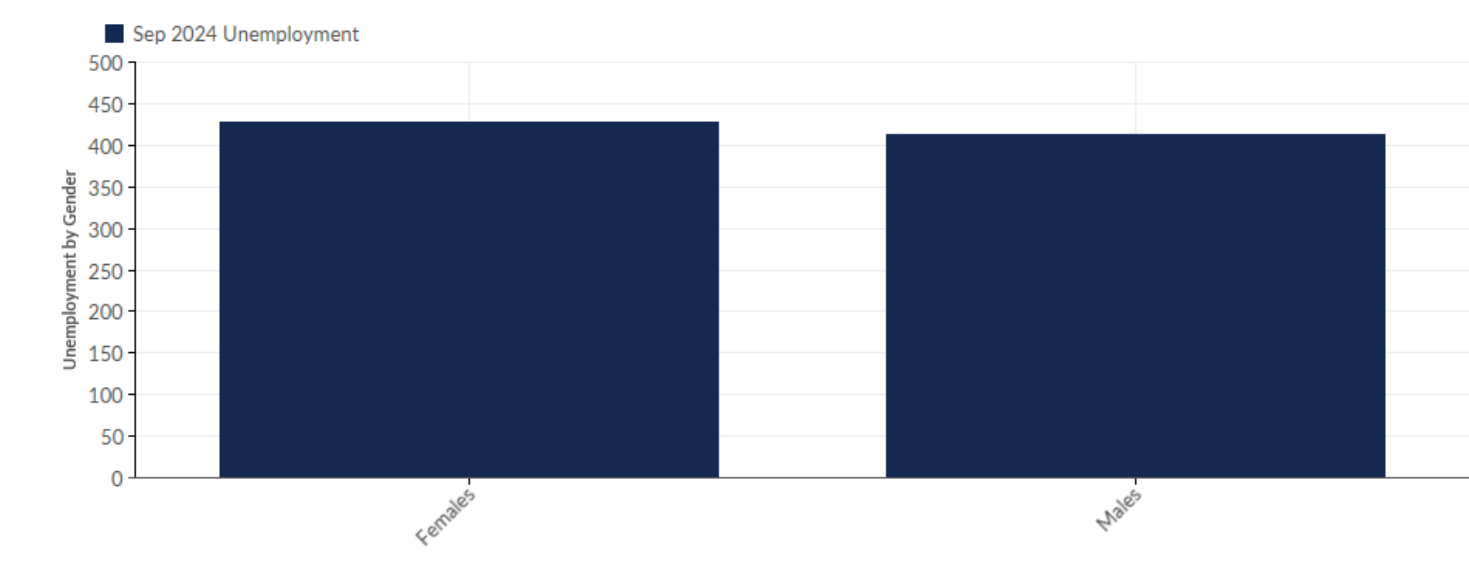
Unemployment by Demographics

Unemployment by Age



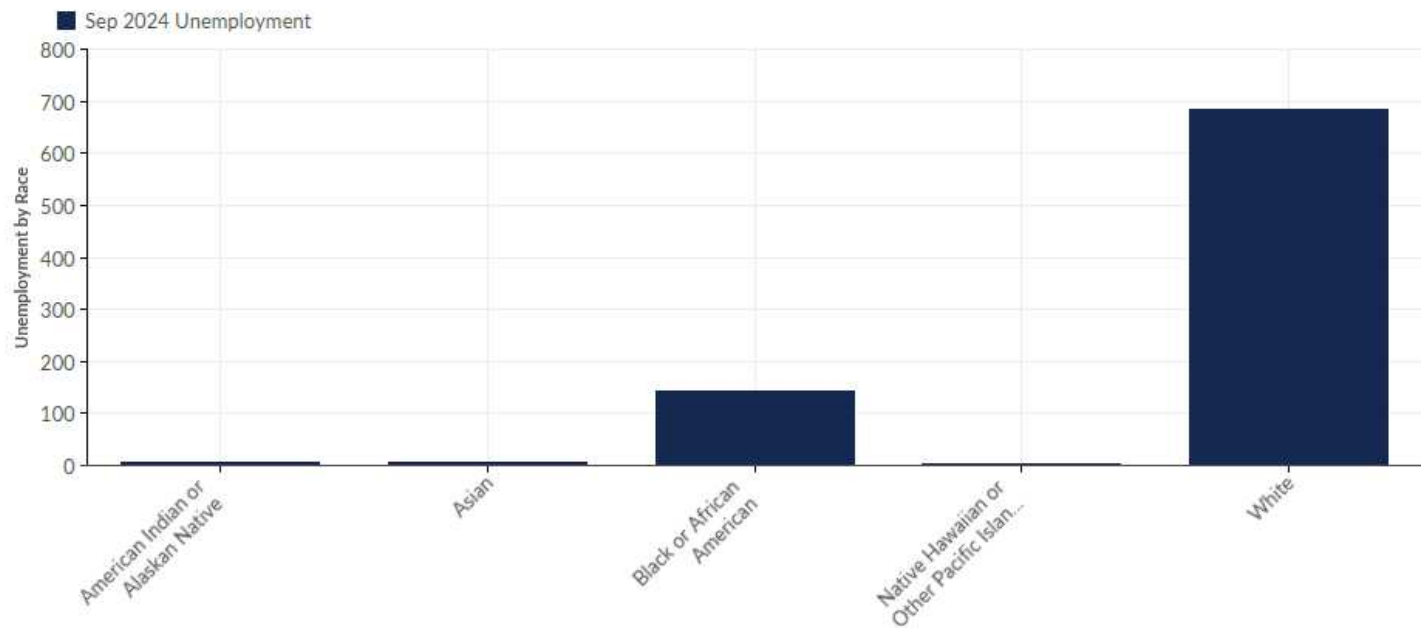
Age	Unemployment (Sep 2024)	% of Unemployed
< 22	23	2.74%
22-24	39	4.65%
25-34	195	23.24%
35-44	196	23.36%
45-54	179	21.33%
55-59	87	10.37%
60-64	75	8.94%
65+	46	5.48%
Total	839	100.00%

Unemployment by Gender



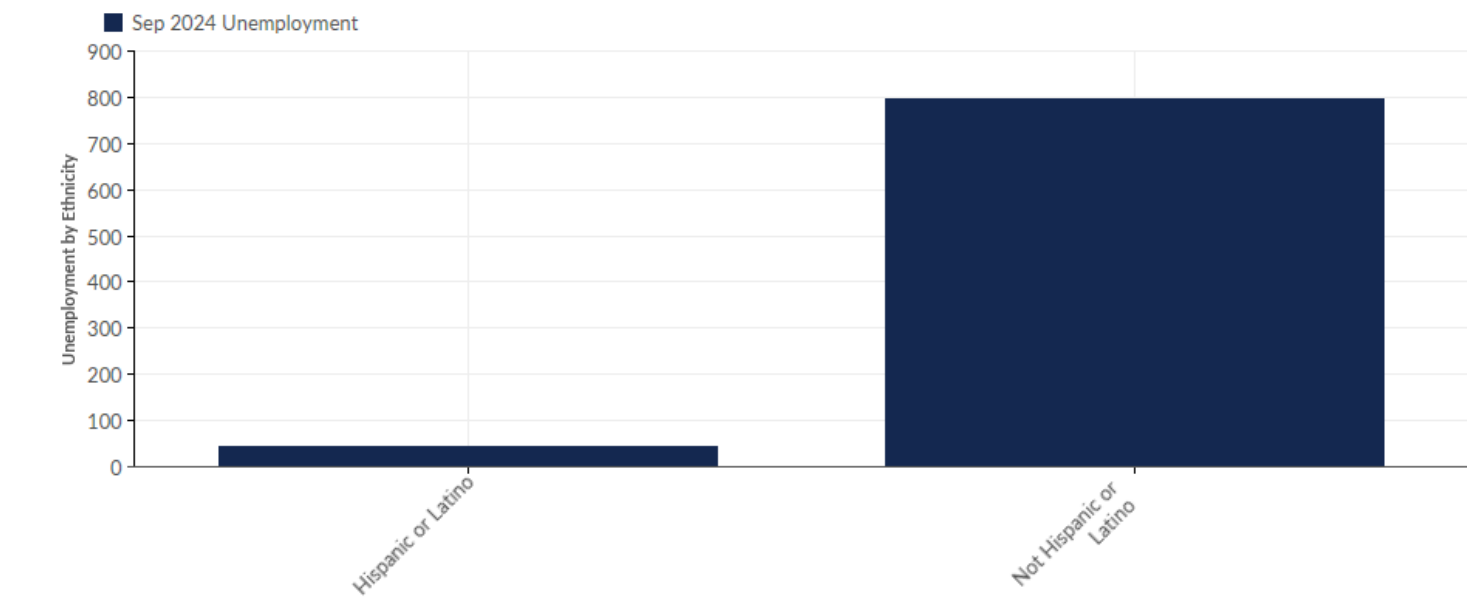
Gender	Unemployment (Sep 2024)	% of Unemployed
Females	427	50.89%
Males	412	49.11%
Total	839	100.00%

Unemployment by Race



Race	Unemployment (Sep 2024)	% of Unemployed
American Indian or Alaskan Native	6	0.72%
Asian	6	0.72%
Black or African American	142	16.92%
Native Hawaiian or Other Pacific Islander	2	0.24%
White	683	81.41%
Total	839	100.00%

Unemployment by Ethnicity

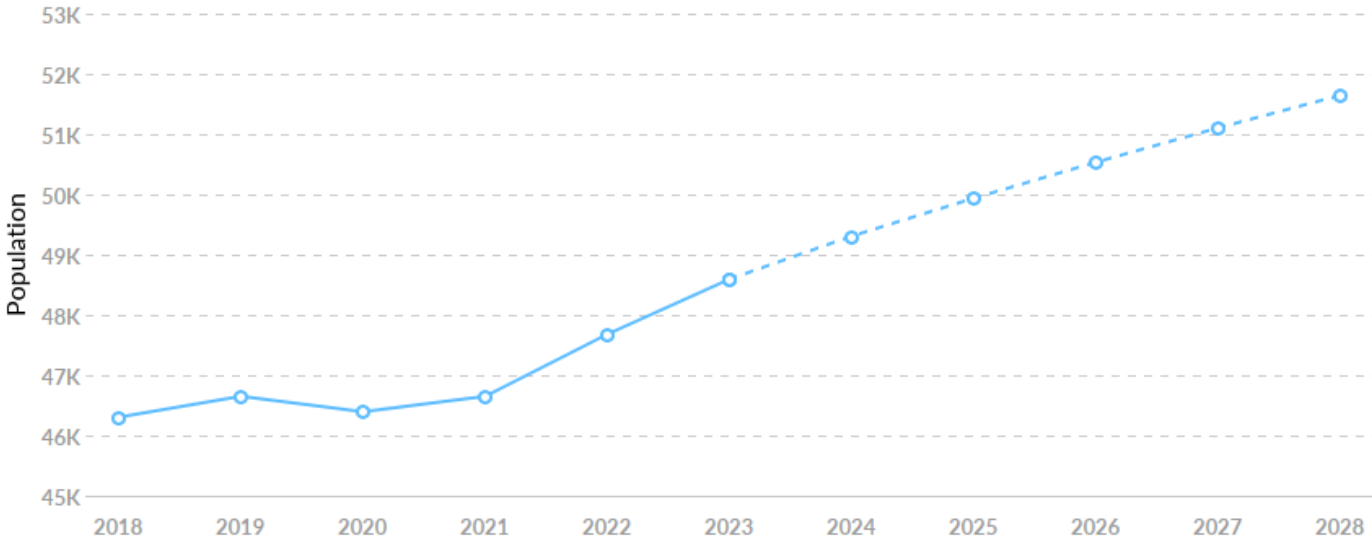


Ethnicity	Unemployment (Sep 2024)	% of Unemployed
Hispanic or Latino	43	5.13%
Not Hispanic or Latino	796	94.87%
Total	839	100.00%

Historic & Projected Trends

Population Trends

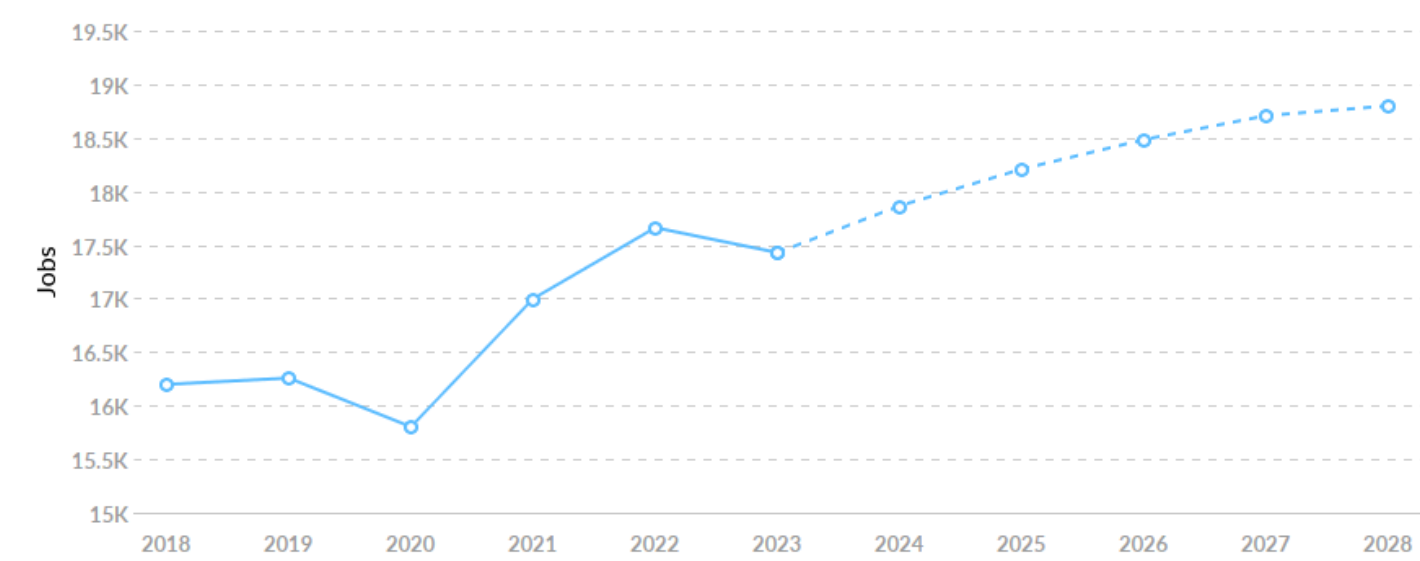
As of 2023 the region's population **increased by 4.9%** since 2018, growing by 2,291. Population is expected to **increase by 6.3%** between 2023 and 2028, adding 3,051.



Timeframe	Population
2018	46,303
2019	46,650
2020	46,394
2021	46,649
2022	47,680
2023	48,594
2024	49,308
2025	49,938
2026	50,535
2027	51,105
2028	51,645

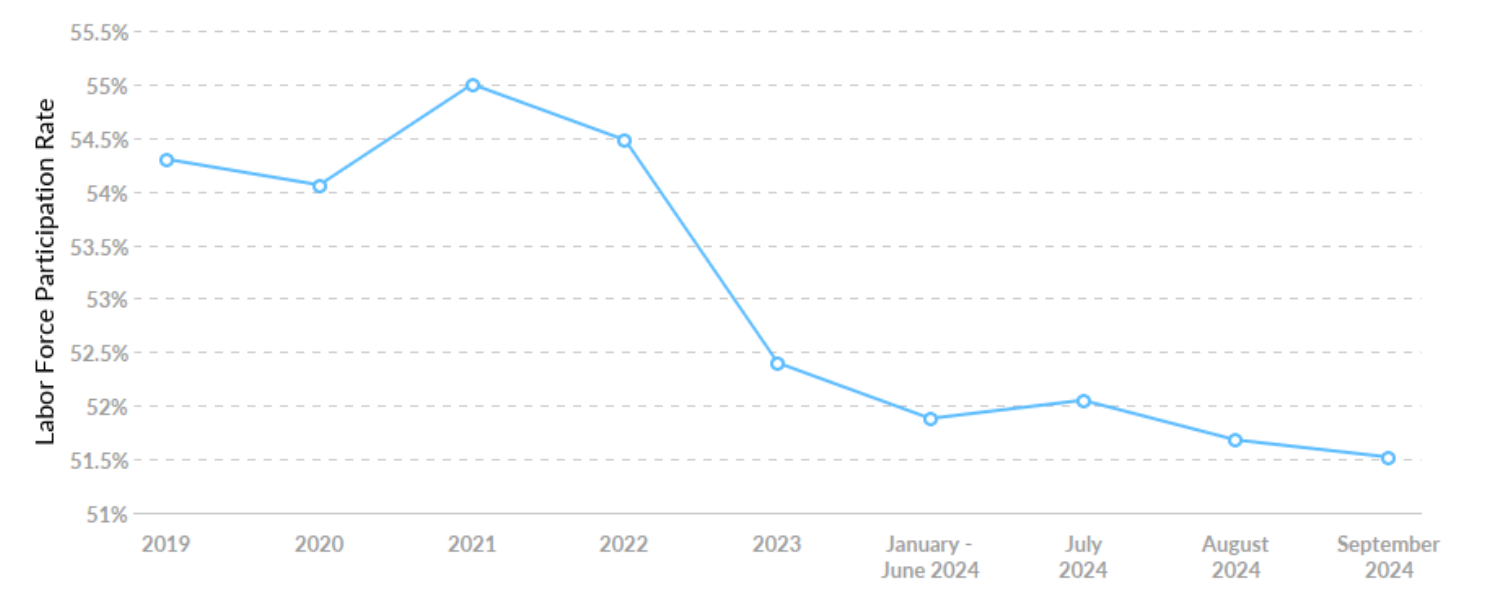
Job Trends

From 2018 to 2023, jobs increased by 7.6% in Monroe County, TN from 16,198 to 17,428. This change outpaced the national growth rate of 4.5% by 3.1%.



Timeframe	Jobs
2018	16,198
2019	16,257
2020	15,802
2021	16,998
2022	17,661
2023	17,428
2024	17,865
2025	18,208
2026	18,483
2027	18,707
2028	18,798

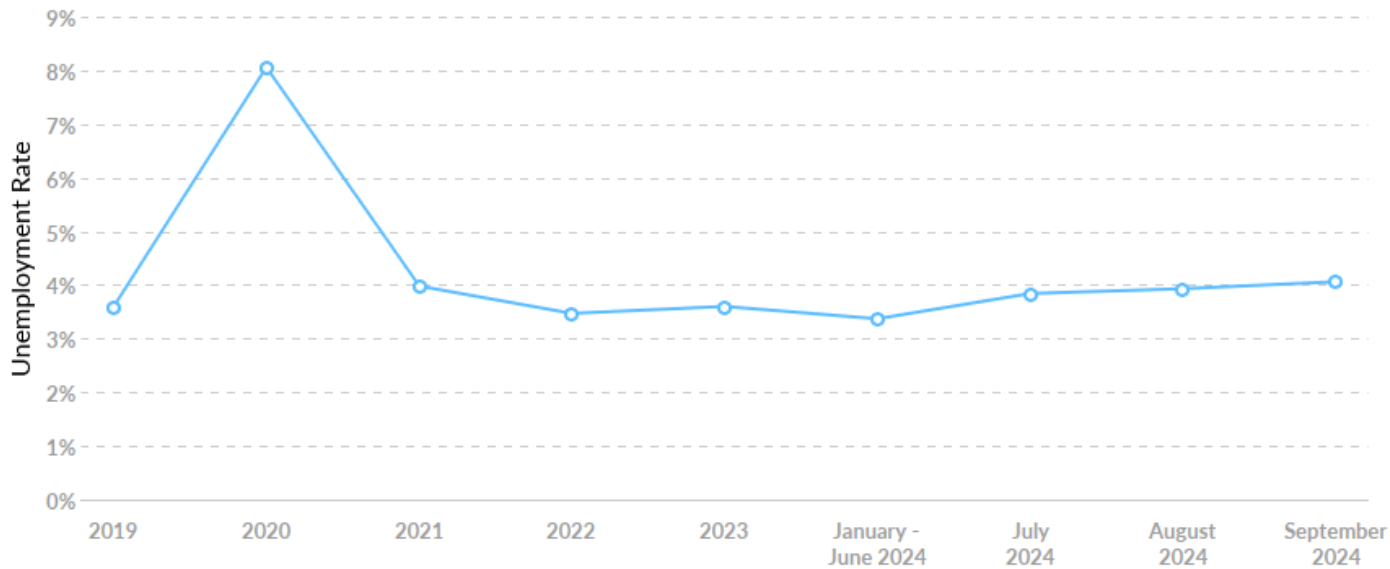
Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2019	54.30%
2020	54.06%
2021	55.00%
2022	54.48%
2023	52.40%
January - June 2024	51.88%
July 2024	52.05%
August 2024	51.68%
September 2024	51.52%

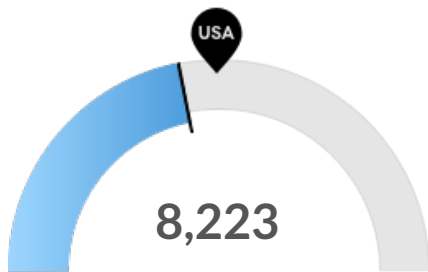
Unemployment Rate Trends

Monroe County, TN had a September 2024 unemployment rate of 4.06%, **increasing from 3.59%** 5 years before.



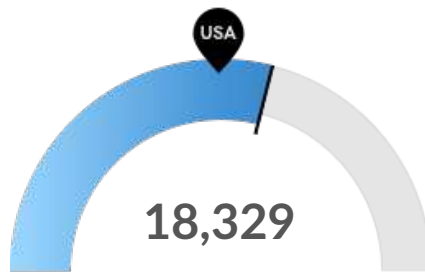
Timeframe	Unemployment Rate
2019	3.59%
2020	8.05%
2021	3.98%
2022	3.47%
2023	3.60%
January - June 2024	3.37%
July 2024	3.84%
August 2024	3.93%
September 2024	4.06%

Population Characteristics



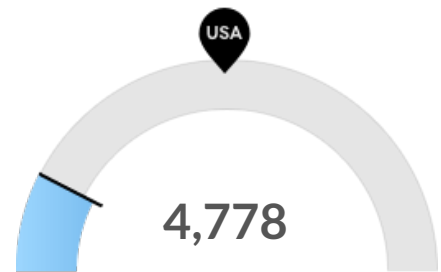
Millennials

Monroe County, TN has 8,223 millennials (ages 25-39). The national average for an area this size is 9,873.



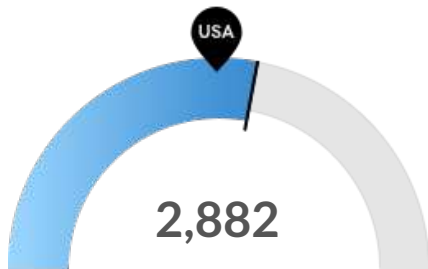
Retiring Soon

Retirement risk is high in Monroe County, TN. The national average for an area this size is 14,669 people 55 or older, while there are 18,329 here.



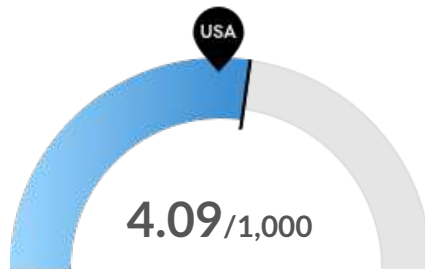
Racial Diversity

Racial diversity is low in Monroe County, TN. The national average for an area this size is 20,238 racially diverse people, while there are 4,778 here.



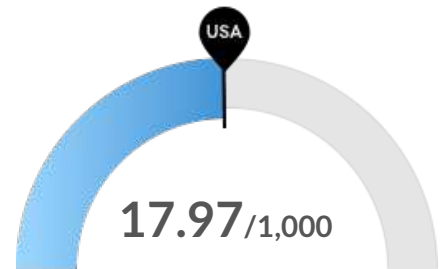
Veterans

Monroe County, TN has 2,882 veterans. The national average for an area this size is 2,438.



Violent Crime

Monroe County, TN has 4.09 violent crimes per 1,000 people. The national rate is 3.6 per 1,000 people.

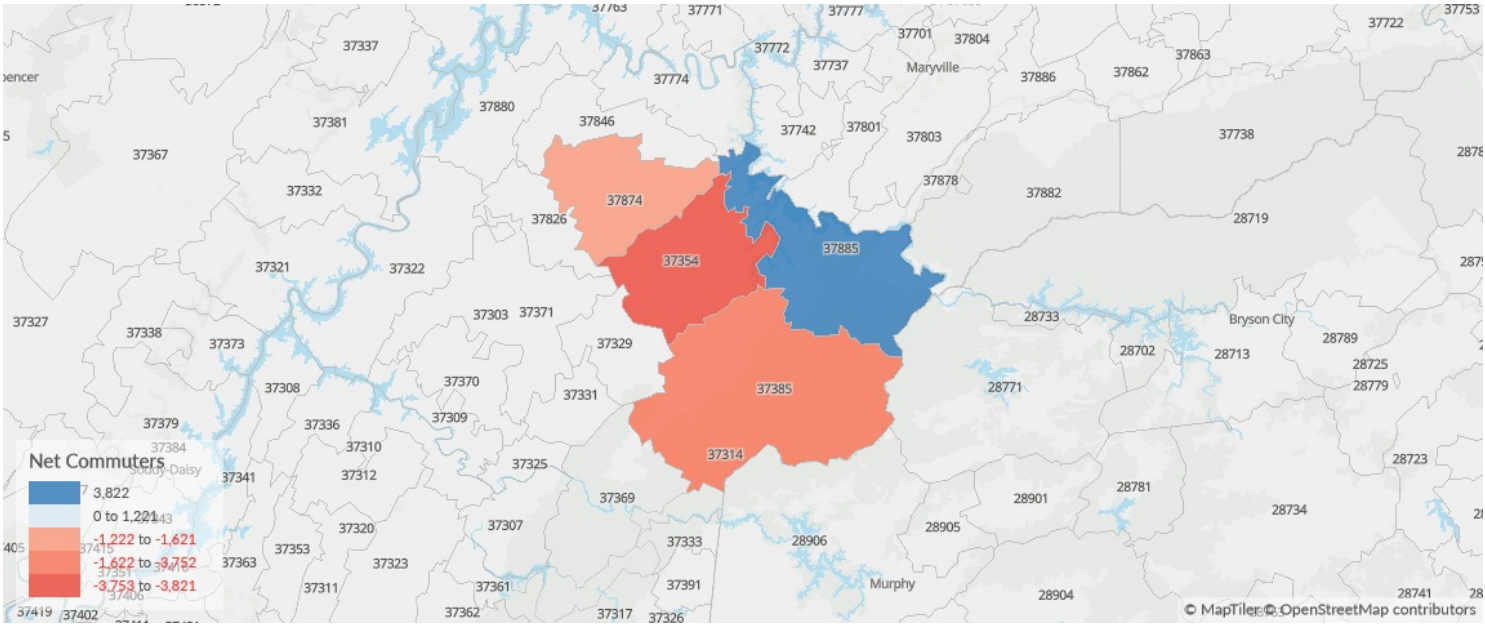


Property Crime

Monroe County, TN has 17.97 property crimes per 1,000 people. The national rate is 18.22 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	2023 Employment
37885	Vonore, TN (in Monroe ...	6,004
37874	Sweetwater, TN (in Mon...	5,648
37354	Madisonville, TN (in Mo...	4,001
37385	Tellico Plains, TN (in Mo...	1,775
37314	Coker Creek, TN (in Mo...	<10

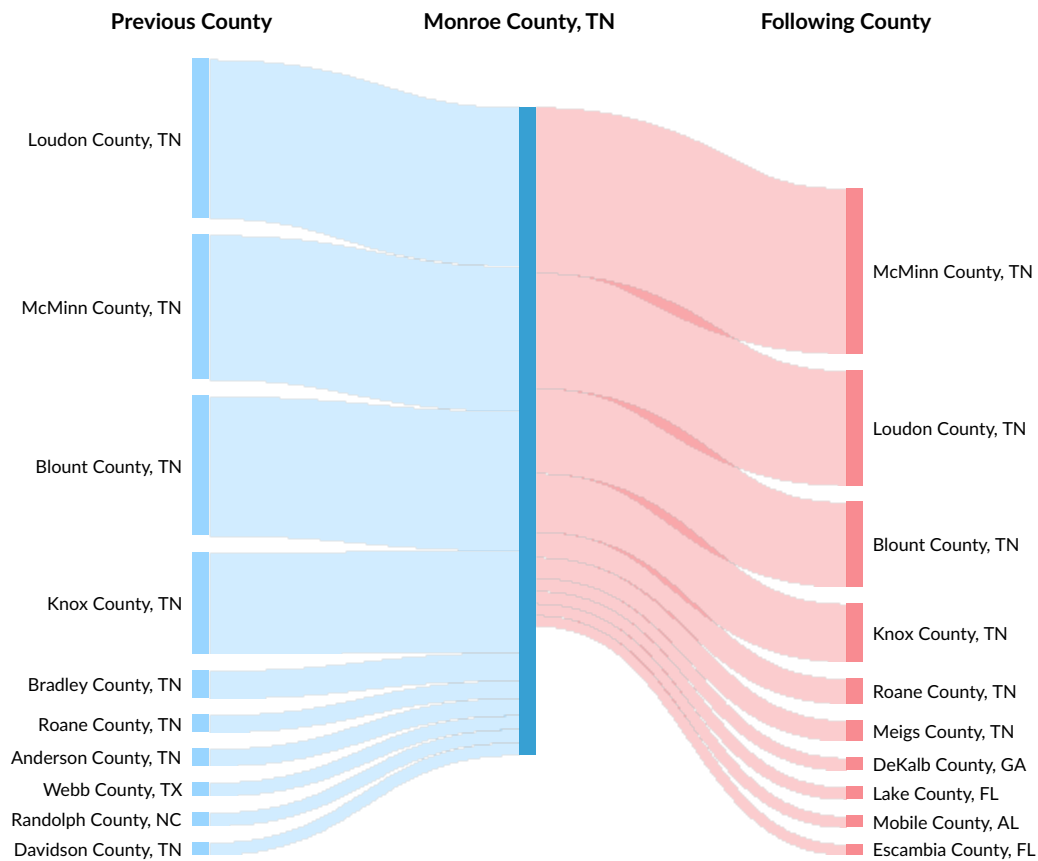
Where Talent Lives

ZIP	Name	2023 Workers
37354	Madisonville, TN (in Mo...	7,753
37874	Sweetwater, TN (in Mon...	6,870
37385	Tellico Plains, TN (in Mo...	3,397
37885	Vonore, TN (in Monroe ...	2,182
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 2022, 346 people have migrated from Loudon County, TN to Monroe County, TN. In the same year, 360 people left Monroe County, TN migrating to McMinn County, TN. The total Net Migration for Monroe County, TN in 2022 was 1,257.

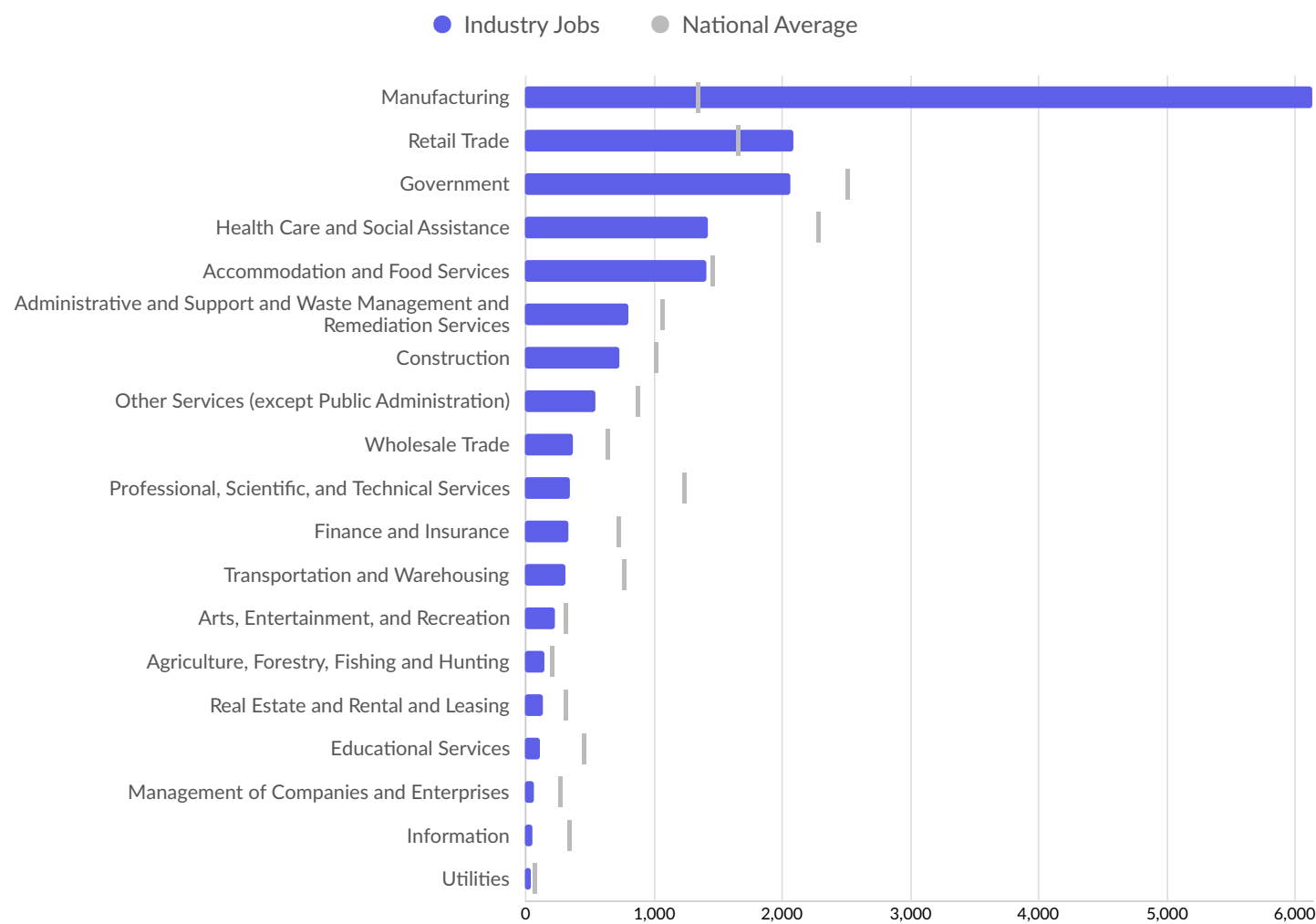


Top Previous Counties	Migrations
Loudon County, TN	346
McMinn County, TN	314
Blount County, TN	303
Knox County, TN	222
Bradley County, TN	61
Roane County, TN	38

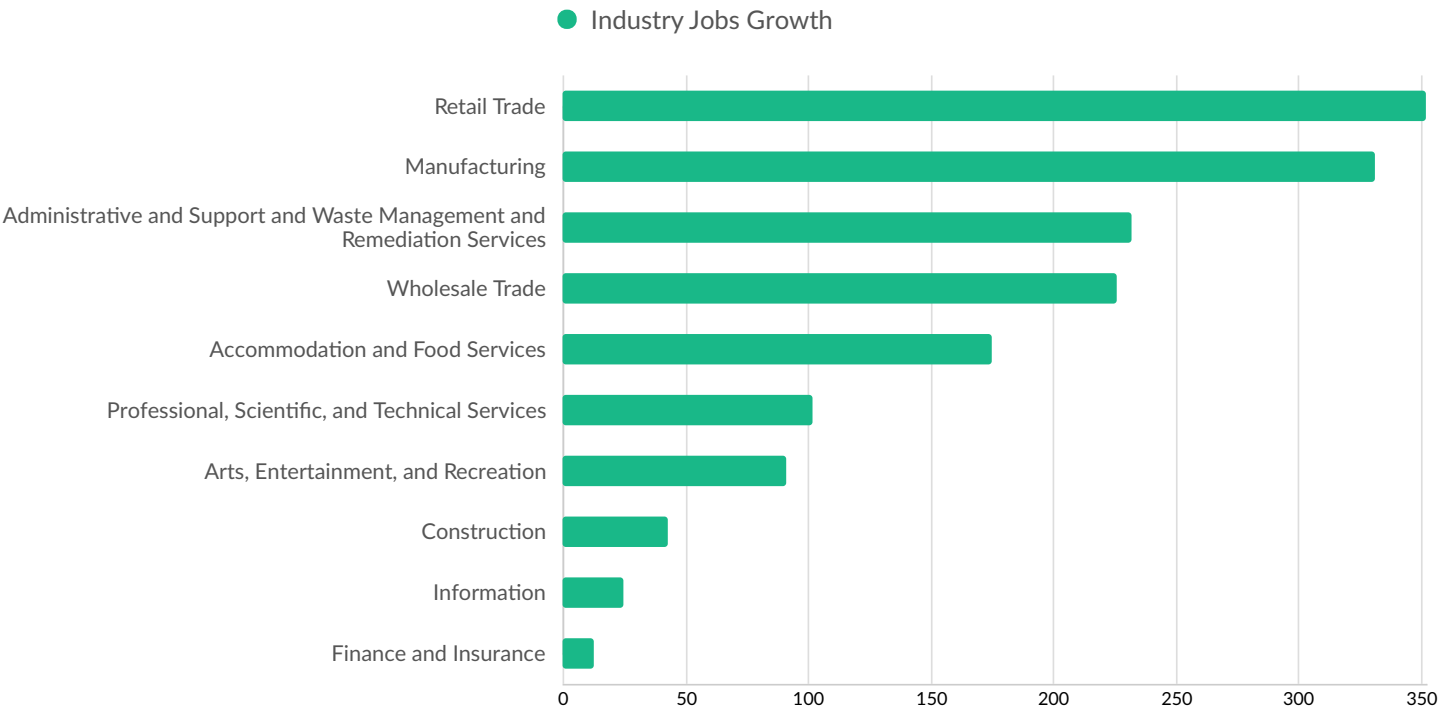
Top Previous Counties	Migrations
Anderson County, TN	37
Webb County, TX	30
Randolph County, NC	29
Davidson County, TN	28
Los Angeles County, CA	27
Polk County, TN	23
Cook County, IL	21
Huron County, MI	20
York County, SC	20
Top Following Counties	Migrations
McMinn County, TN	360
Loudon County, TN	251
Blount County, TN	185
Knox County, TN	127
Roane County, TN	55
Meigs County, TN	45
DeKalb County, GA	28
Lake County, FL	27
Mobile County, AL	25
Escambia County, FL	24
Bradley County, TN	24
Volusia County, FL	23
Jefferson County, TN	23
Osceola County, FL	22
Duval County, FL	21

Industry Characteristics

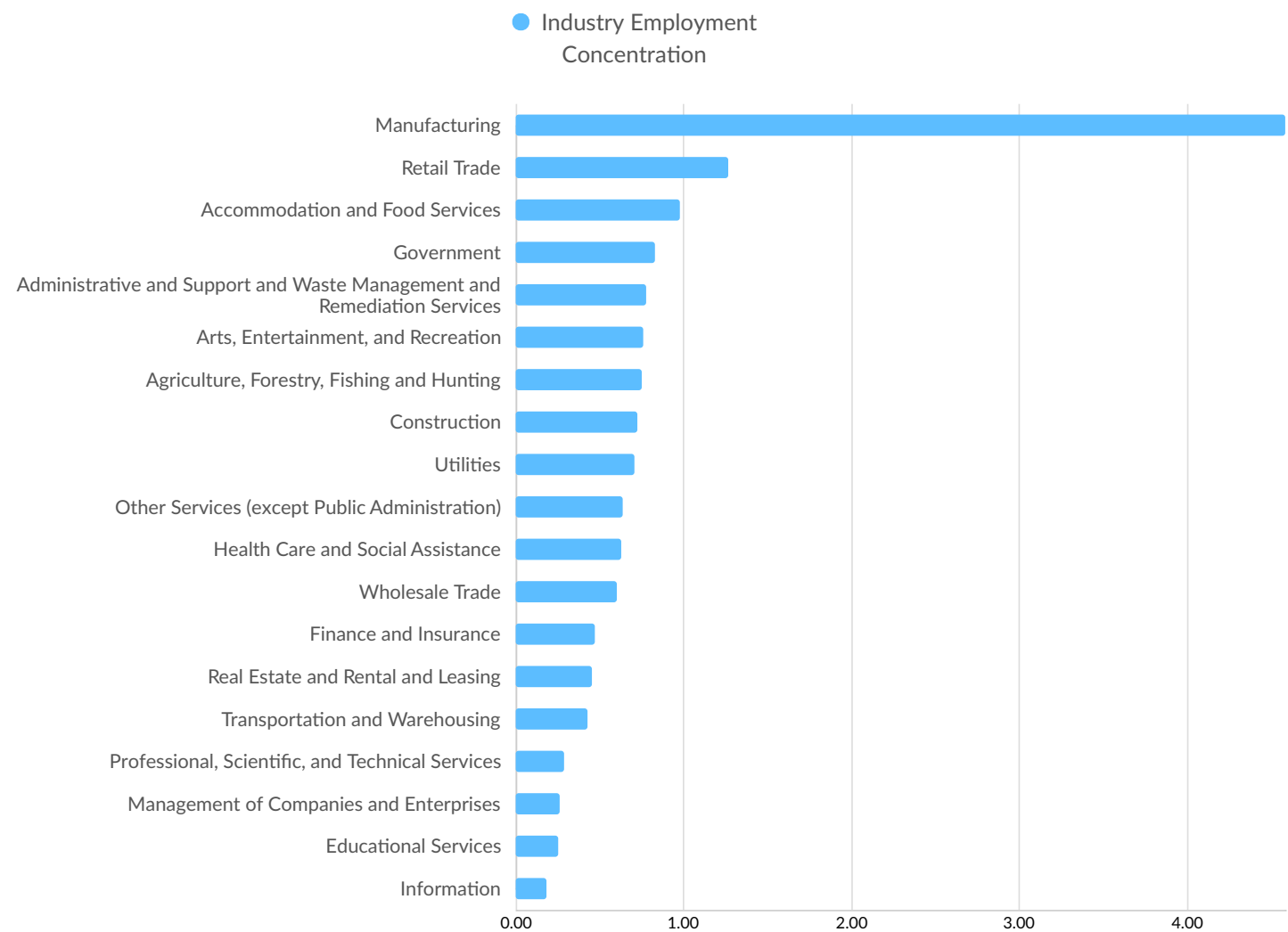
Largest Industries



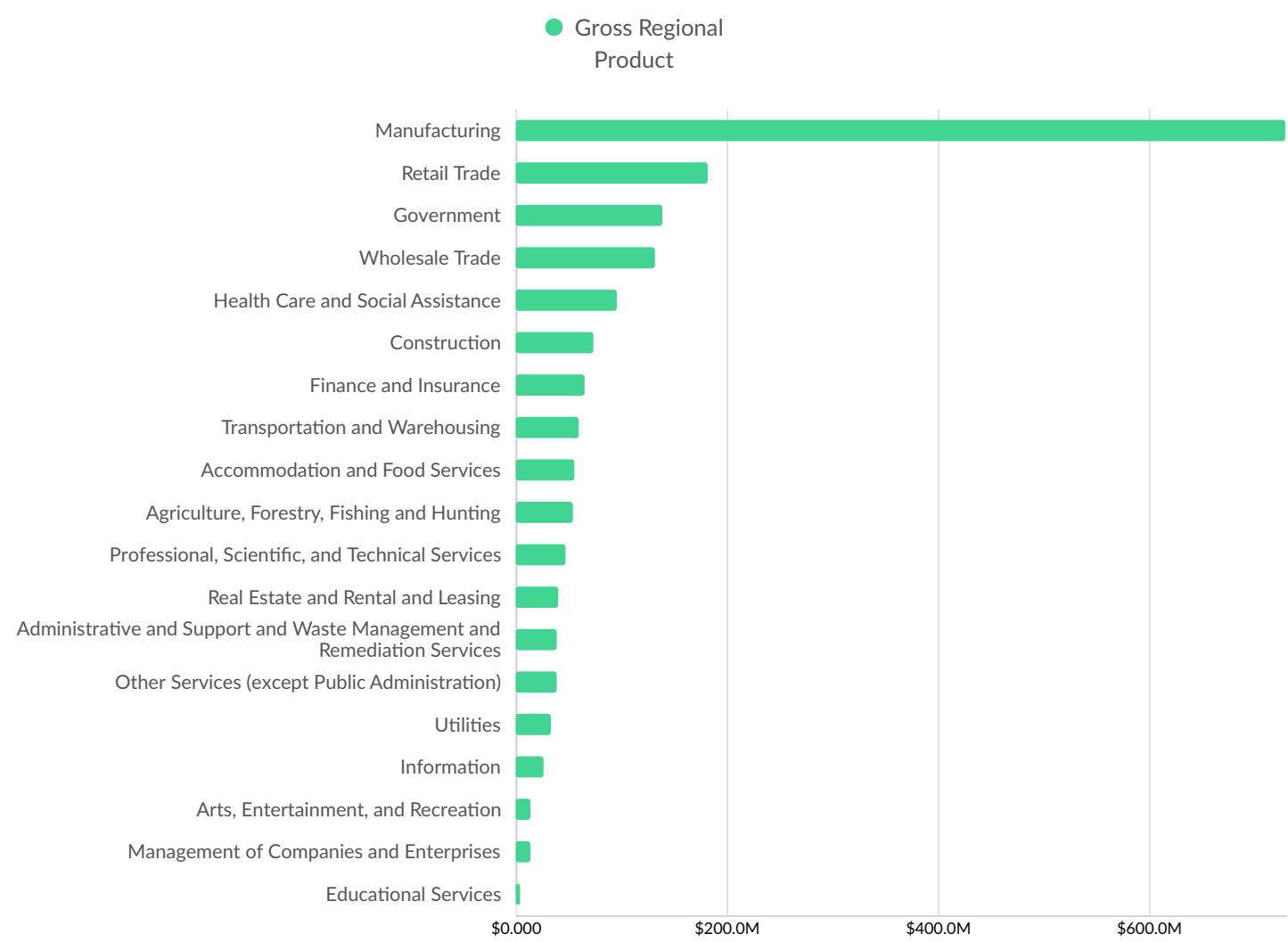
Top Growing Industries



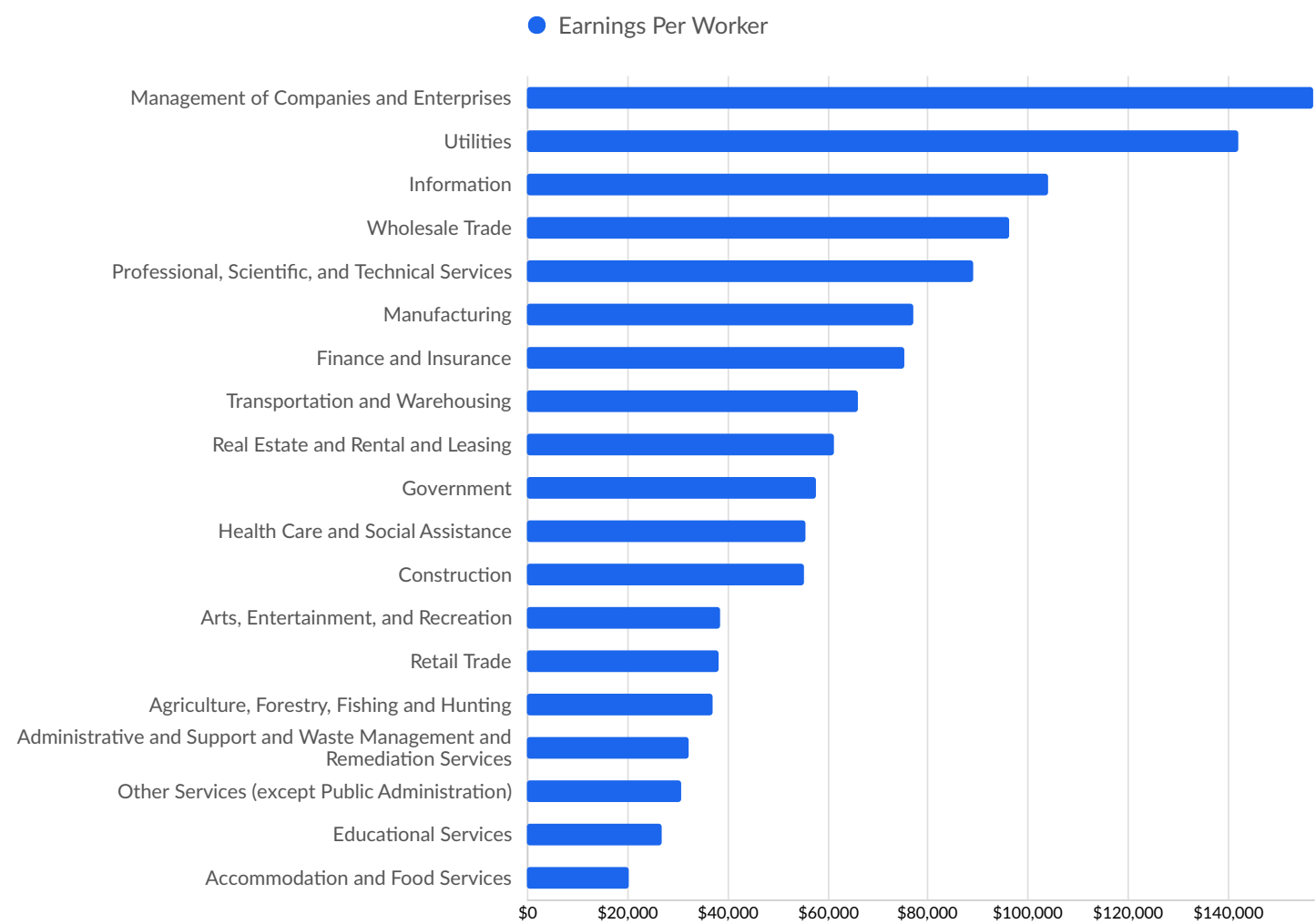
Top Industry Employment Concentration



Top Industry GRP



Top Industry Earnings



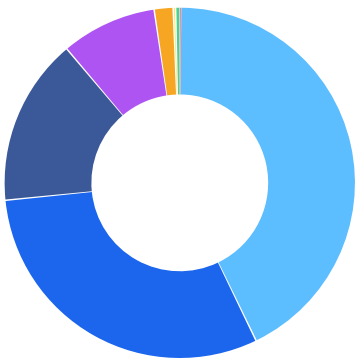
Business Characteristics

3,264 Companies Employ Your Workers

Online profiles for your workers mention 3,264 companies as employers, with the top 10 appearing below. In the last 12 months, 432 companies in Monroe County, TN posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
Jtekt North America Corp	87 <div></div>	Randstad	148 <div></div>
Walmart	68 <div></div>	Walmart	102 <div></div>
Mastercraft Boat Company	64 <div></div>	TIC - The Industrial Company	95 <div></div>
Hiwassee College	56 <div></div>	K-Va-T Food Stores	76 <div></div>
Sweetwater Hospital Association	56 <div></div>	Aerotek	51 <div></div>
Jtekt Automotive North America	54 <div></div>	Ingles	51 <div></div>
United States Government	54 <div></div>	Brunswick	48 <div></div>
Denso	53 <div></div>	Taco Bell	47 <div></div>
Carlex Glass America	46 <div></div>	Jtekt North America Corp	42 <div></div>
Monroe County School District	39 <div></div>	Dollar General	35 <div></div>

Business Size

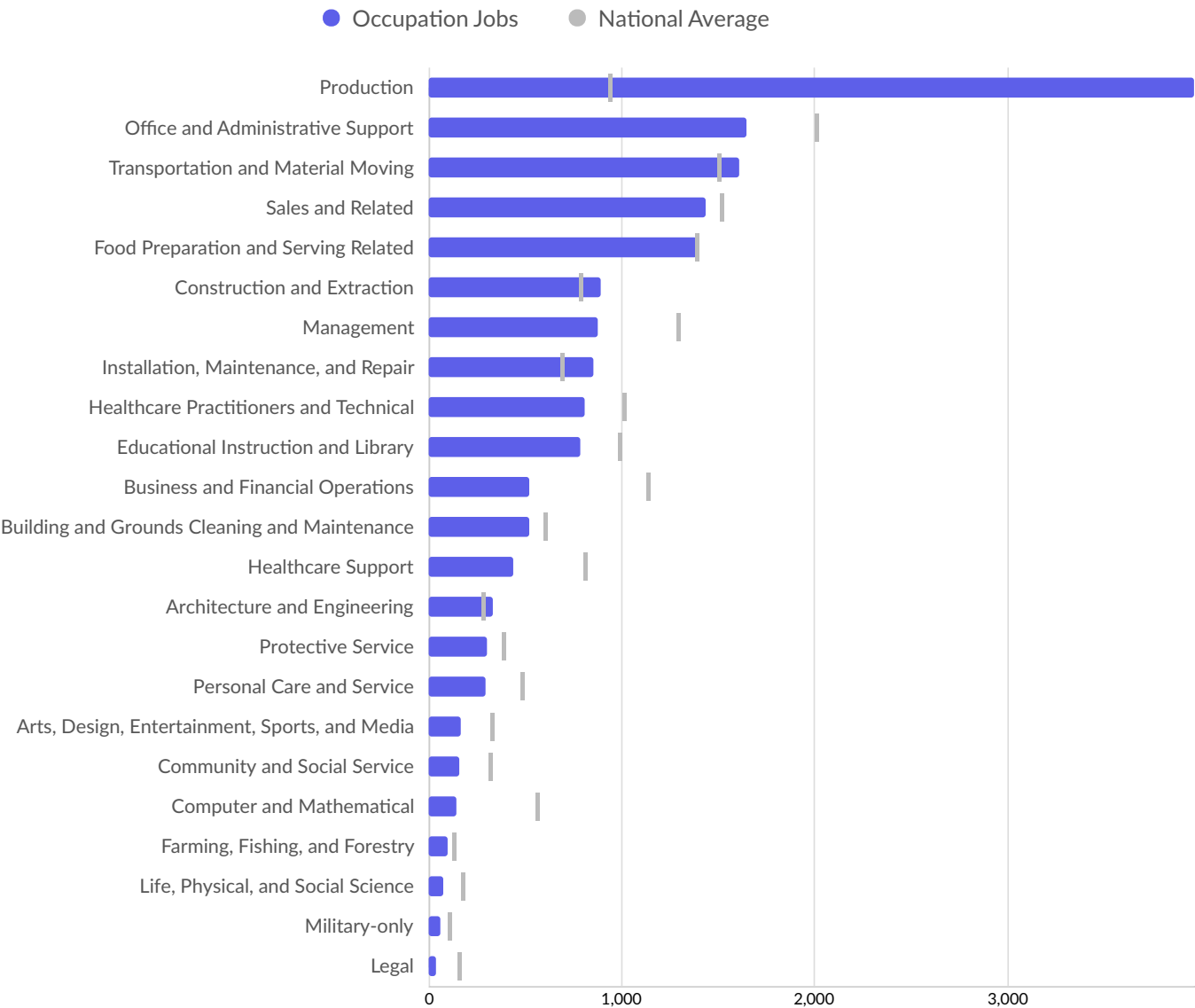


	Percentage	Business Count
1 to 4 employees	42.8%	762
5 to 9 employees	30.6%	545
10 to 19 employees	15.4%	275
20 to 49 employees	8.8%	157
50 to 99 employees	1.7%	31
100 to 249 employees	0.2%	4
250 to 499 employees	0.4%	7
500+ employees	0.1%	1

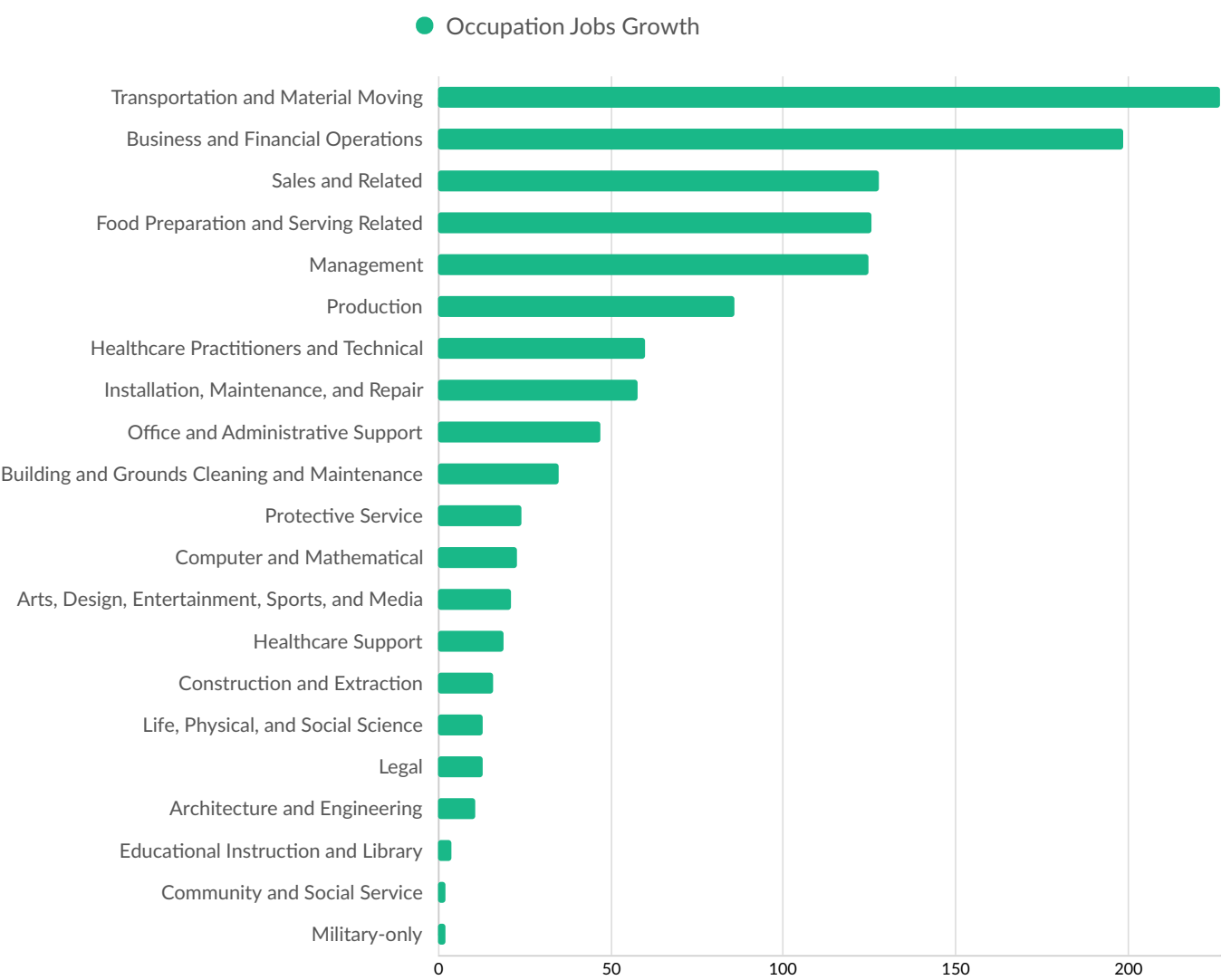
**Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on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

Workforce Characteristics

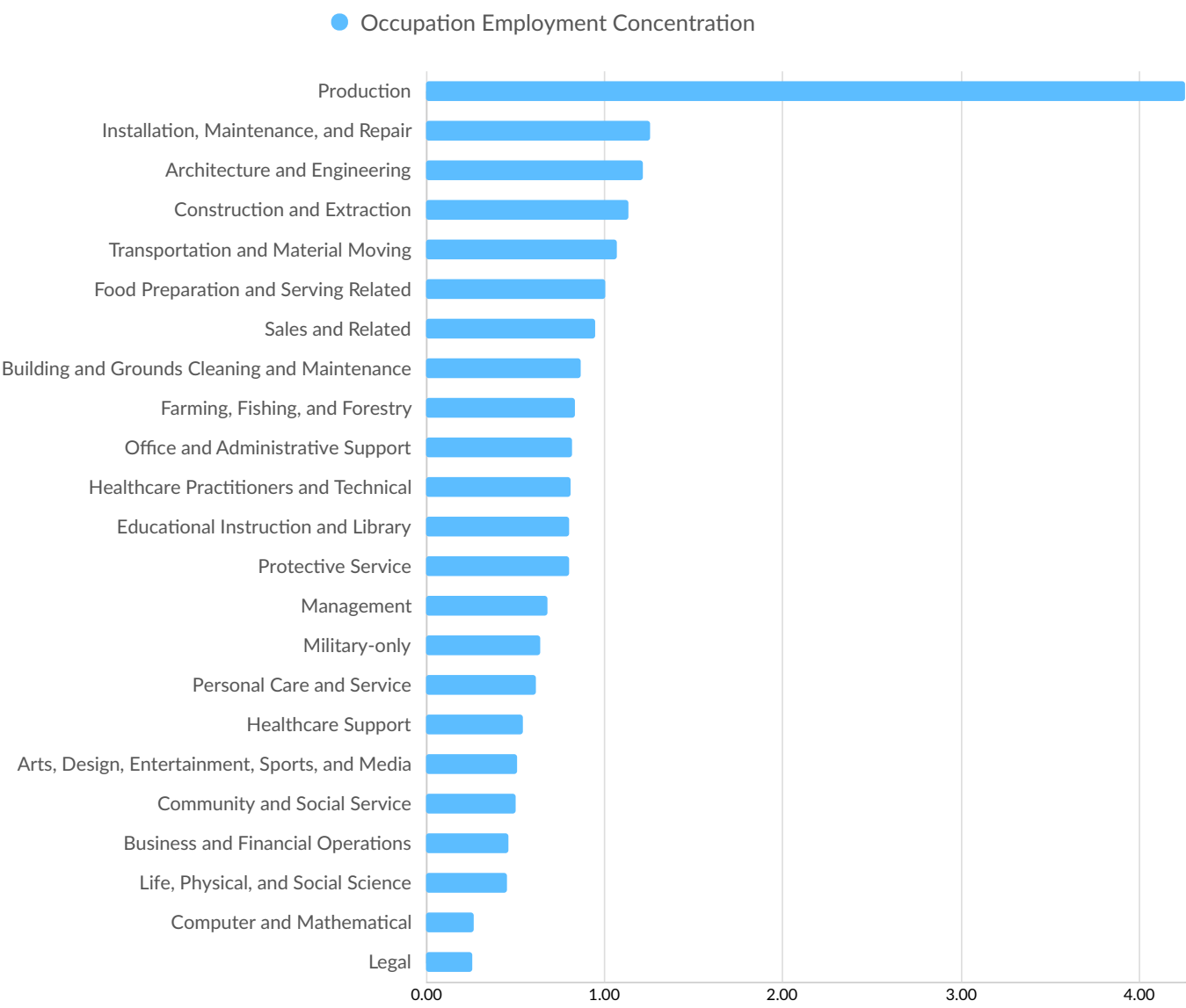
Largest Occupations



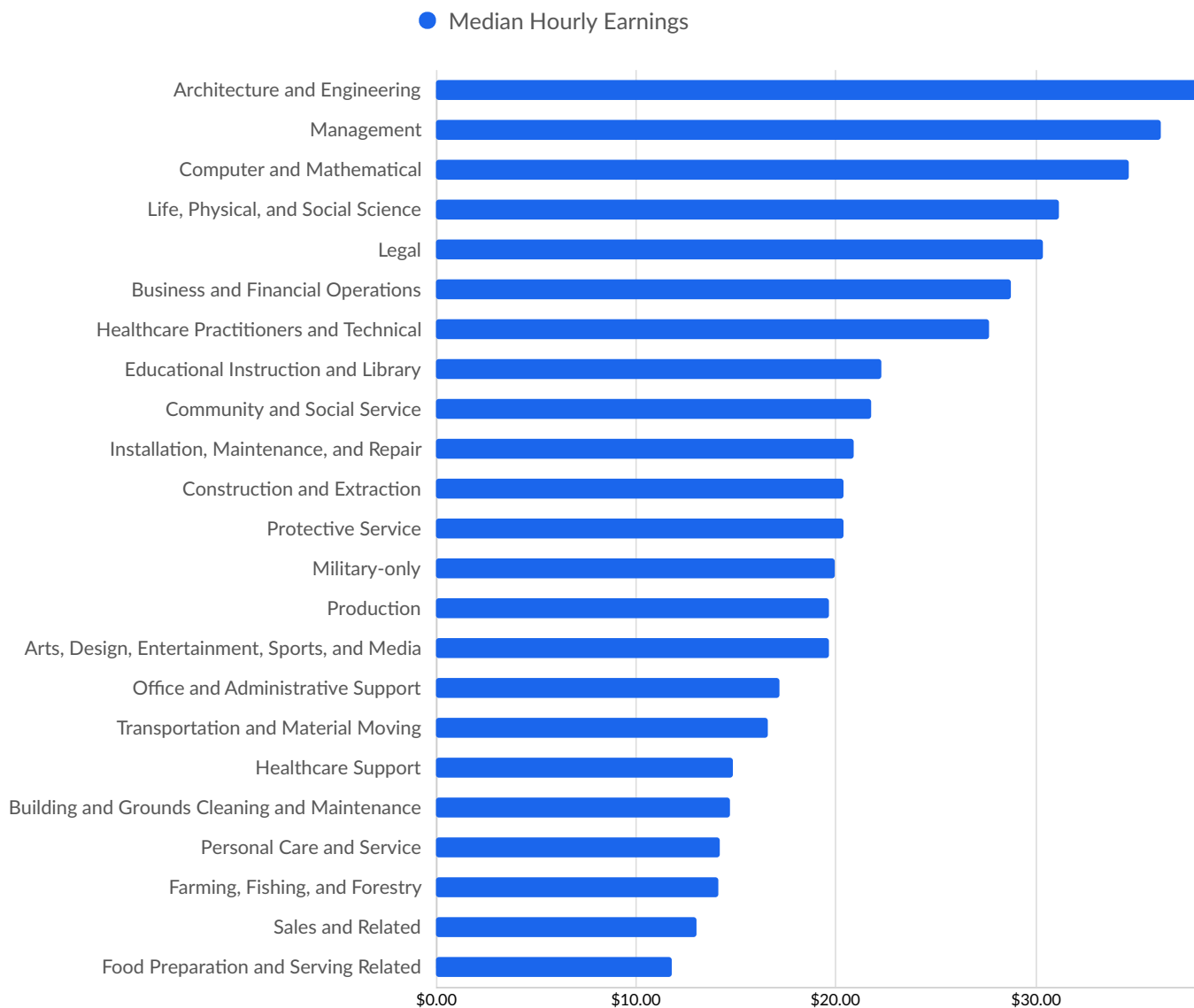
Top Growing Occupations



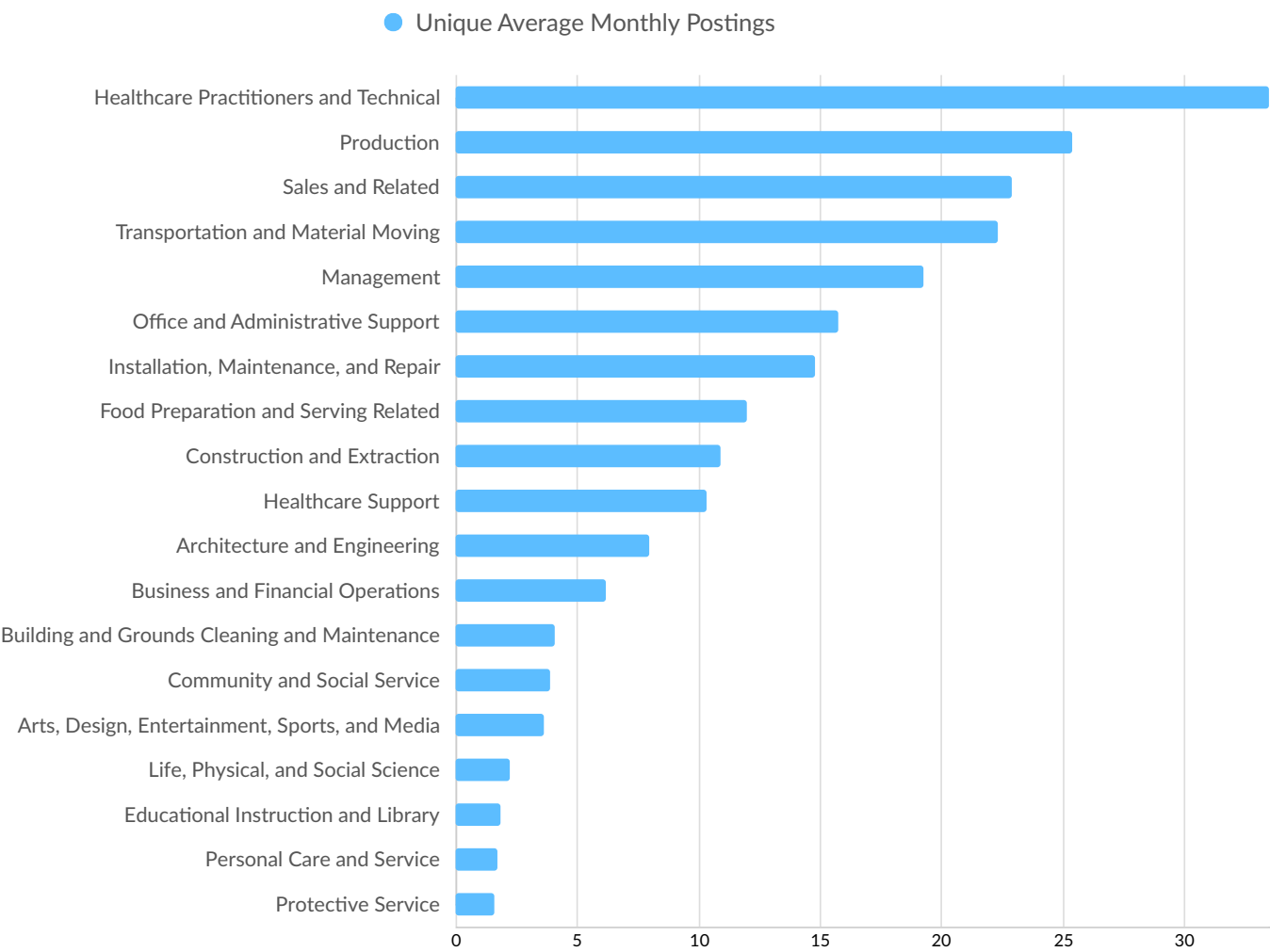
Top Occupation Employment Concentration



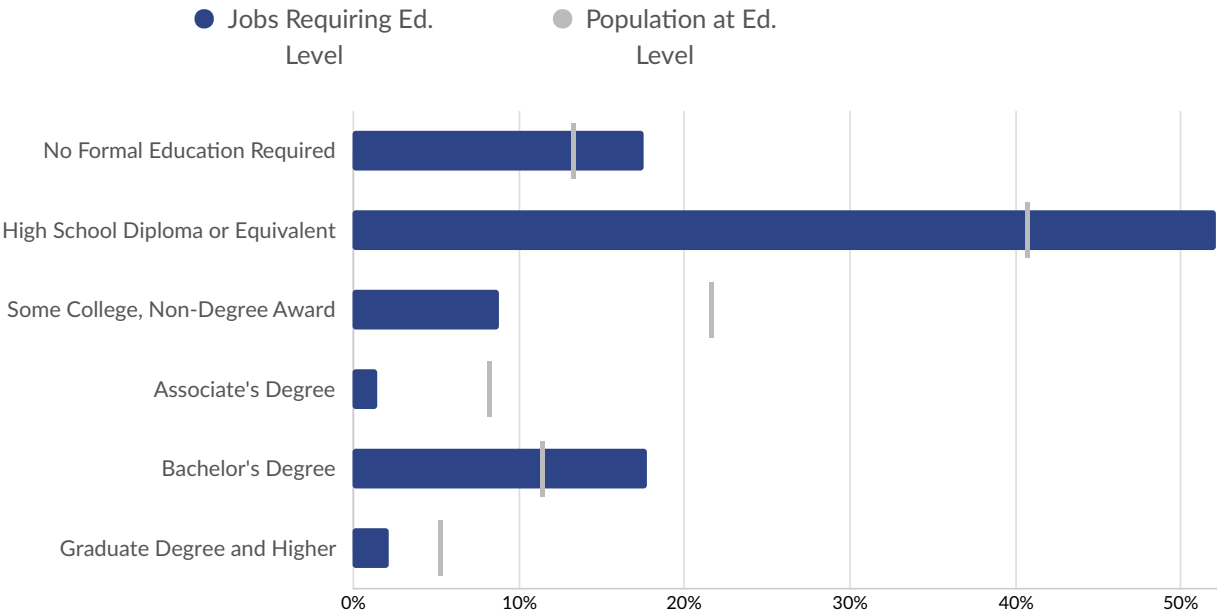
Top Occupation Earnings



Top Posted Occupations

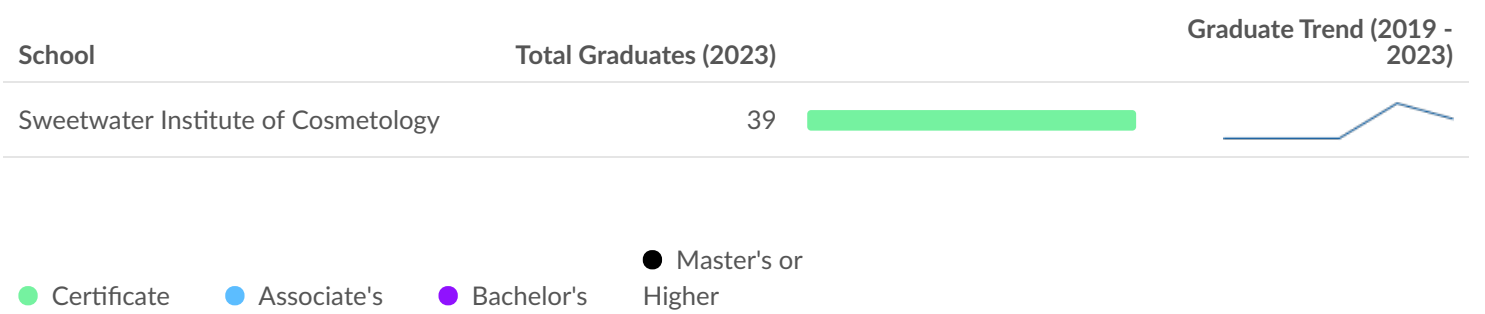


Underemployment



Educational Pipeline

In 2023, there were 39 graduates in Monroe County, TN. This pipeline has grown by 100% over the last 5 years. The highest share of these graduates come from "Cosmetology/Cosmetologist, General" (Certificate), "Nail Technician/Specialist and Manicurist" (Certificate), and "Cosmetology, Barber/Styling, and Nail Instructor" (Certificate).



In-Demand Skills

