

# LOWNDES COUNTY ECONOMIC PROFILE

Following is an overview of key indicators of Lowndes County's economy.

## I. EMPLOYMENT

Employment is a fundamental indicator of a region's economic performance. As Table 1 shows, Lowndes County gained 250 net new jobs during the 2002-2006 period. The larger employment increase occurred in 2006 when a total of 770 net new jobs were created in the local economy. Approximately 400 new jobs were created as result of the new steel plant starting operations in 2006.

**Table 1. Employment, Unemployment and Labor Force Trends**

Year	Labor Force	Employment	Employment change	Unemployment	Unemployment Rate
2002	26,480	24,260		2,220	8.4%
2003	25,950	24,030	-230	1,920	7.4%
2004	25,820	24,040	10	1,780	6.9%
2005	25,750	23,740	-300	2,010	7.8%
2006	26,290	24,510	770	1,780	6.8%
<b>2002-2006 Change</b>	<b>-190</b>	<b>250</b>	<b>250</b>	<b>-440</b>	<b>-19.05%</b>

\*2006 data are preliminary and subject to revision. Data may not sum to totals because of rounding.

Analyzing the region's employment by industry sheds light on the significance of each local industry and their impact on other key socioeconomic indicators such as population growth, labor force and poverty rates.

As Table 2 shows, **Administrative Support** industry was the fastest growing industry during the 5-year period increasing employment by approximately 138.8 percent followed by **Educational Services** ( 69.2 percent) and **Management of Companies** (40 percent).



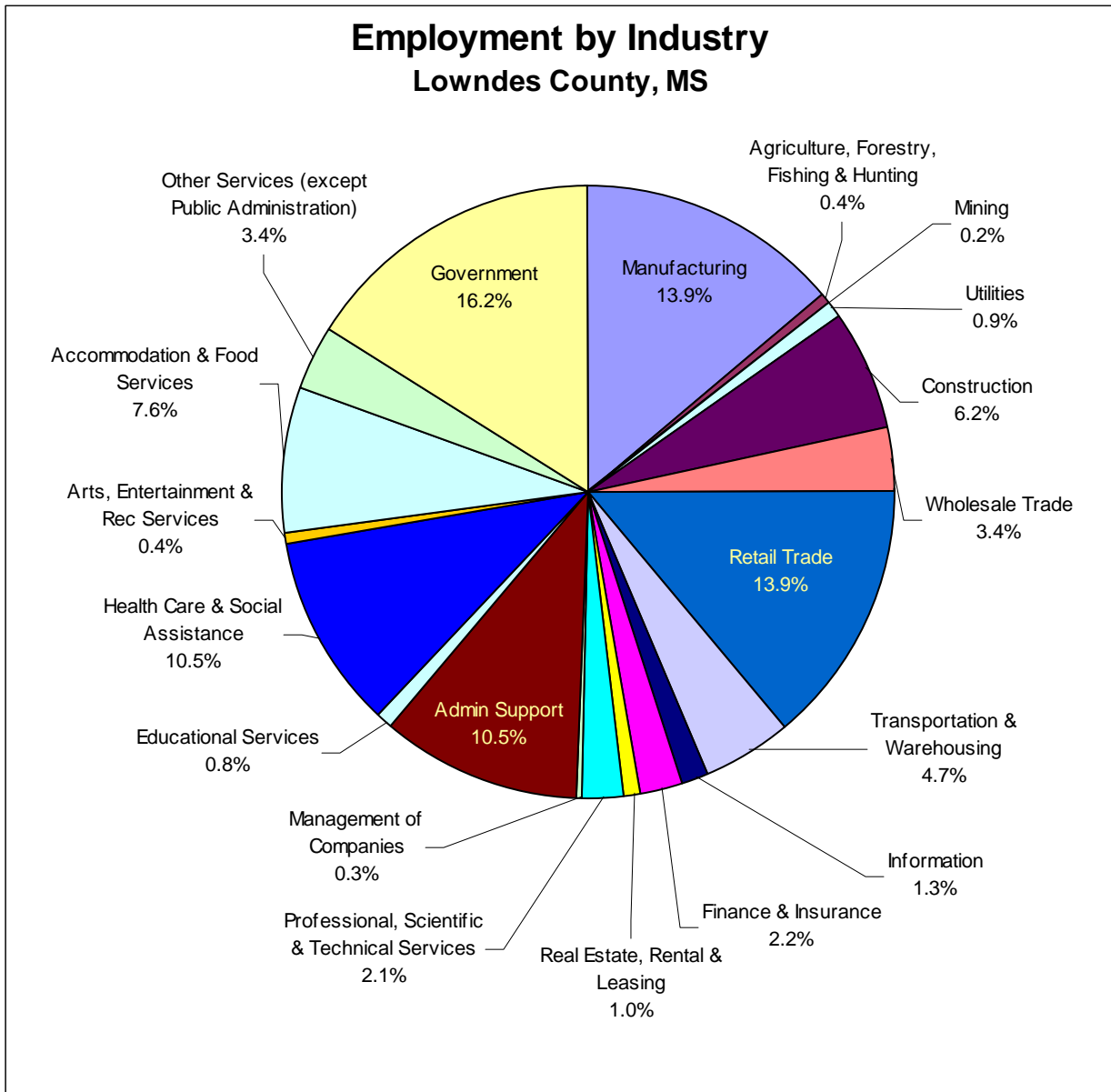
**Table 2. Employment by Industry**

INDUSTRIES	2002	2003	2004	2005	2006	2002-2006 change	% of Total Employment (2006)
Manufacturing	4,760	4,400	4,190	3,850	3,740	-21.43%	13.86%
Non-manufacturing	21,230	21,150	21,330	21,640	23,240	9.47%	
Agriculture, Forestry, Fishing & Hunting	90	100	100	100	120	33.33%	0.44%
Mining	50	50	50	40	50	0.00%	0.19%
Utilities	280	270	260	250	240	-14.29%	0.89%
Construction	1,960	1,890	1,780	1,690	1,670	-14.80%	6.19%
Wholesale Trade	780	780	840	860	920	17.95%	3.41%
Retail Trade	4,160	3,970	3,850	3,860	3,760	-9.62%	13.94%
Transportation & Warehousing	1,210	1,210	1,190	1,190	1,270	4.96%	4.71%
Information	310	300	320	330	340	9.68%	1.26%
Finance & Insurance	570	550	560	580	600	5.26%	2.22%
Real Estate, Rental & Leasing	280	260	280	290	270	-3.57%	1.00%
Professional, Scientific & Technical Svcs.	530	560	560	570	570	7.55%	2.11%
Management of Companies	50	50	50	50	70	40.00%	0.26%
Admin Support	1,190	1,030	1,150	1,380	2,840	138.66%	10.53%
Educational Services	130	150	150	170	220	69.23%	0.82%
Health Care & Social Assistance	2,610	2,660	2,840	2,850	2,840	8.81%	10.53%
Arts, Entertainment & Recreational Services	160	150	160	150	120	-25.00%	0.44%
Accommodation & Food Services	1,660	1,710	1,740	1,920	2,060	24.10%	7.64%
Other Services (except Public Administration)	860	850	840	880	920	6.98%	3.41%
Government	4,350	4,610	4,610	4,480	4,360	0.23%	16.16%
<b>TOTAL</b>	<b>25,990</b>	<b>25,550</b>	<b>25,520</b>	<b>25,490</b>	<b>26,980</b>	<b>3.81%</b>	<b>100%</b>

Source: Mississippi Department of Labor and the Labor Market Information Center.



The graph below shows that Government provides the majority of jobs in Lowndes County (16.6 percent) followed by Retail Trade (13.9 percent) and Manufacturing (13.8 percent).



## Job Goal Scenarios

Employment trends indicate that there were 250 net new jobs created in Lowndes County during 2002-2006 period. Considering the employment increase in 2006 (770 net new jobs) and the spin off of the steel plant, the creation of 1,000 new jobs would be a feasible goal.

The above options show the number of direct jobs. The application of a regional multipliers will increase this number by at least 50%.



## Wage Rate Trends

Income and earnings are basic measures of a community's economic well-being. As shown below, Lowndes County's 2005 average wage rate of \$30,215 increased by approximately 10.7 percent compared to the 2002 rate of \$27,283.

In addition, the County's 2005 average wage rate was 2.7 percent above the state rate of \$29,413.

Region	2002	2003	2004	2005	2002-2005 % change
Lowndes County	\$27,283	\$28,182	\$28,994	\$30,215	10.75%
State of MS	\$26,202	\$27,200	\$28,194	\$29,413	12.25%

Source: U.S. Department of Commerce, Bureau of Economic Analysis

## Wage Rate Goal Scenarios

The Lowndes County's wage rate has increased by 10.75% from 2002 to 2005 (an annual average of 2.7%).

Increasing the **average wage rate by 15% would be a feasible goal**. A more aggressive goal would be increasing the wage rate by 20%.

