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Fall 2025 Economic Indicators Newsletter Highlights Hickory Metro Job Market Information

October 13, 2025 –The latest issue of the Economic Indicators Newsletter (EIN) was released today by the Western Piedmont Council of Governments, focusing on economic trends and issues impacting the Hickory Metro Region. The current issue addresses Hickory Metropolitan Statistical Area (MSA) unemployment rates, Hickory Metro Gross Tax Collections, Hickory MSA Job Market Information, Hickory MSA Gross Domestic Product (GDP), and Hickory MSA Migration Patterns Based on IRS Returns.

Key highlights:

- Hickory MSA's unemployment rate equaled 4.0% in July 2024 and 3.7% in July 2025.
- Between July 2024 and July 2025, the estimated number of employed persons decreased from 165,351 to 163,521 (-1,830), while the civilian labor force fell from 172,215 to 169,748 (-2,467).
- Hickory MSA gross state tax collections grew from $210.8 million in 2020 to $293.1 million in 2023.
- The number of Hickory MSA monthly job openings was 38.8% lower in June 2021 (11,295) than in June 2025 (6,908).
- The ratio of unemployed persons to job openings in the Hickory MSA increased from 0.55 in June 2022 to 0.96 in June 2025.
- Healthcare practitioners and technical occupations, sales, and production occupations, had the most Hickory MSA online job openings. These three occupation groups accounted for 29.2% of all June 2025 job openings in the region.
- Entry-level annual wages in these fields ranged from $30,139 for sales and transportation occupations to $62,783 for healthcare practitioners and technical occupations.
- Data from the US Bureau of Economic Analysis (BEA) reveals that Hickory MSA GDP grew 27.3% from $15.4 billion in 2019 to $19.6 billion in 2023.
- About one quarter (23.3%) of Hickory MSA GDP comes from the region's manufacturing sector, followed by government at 10.2%, retail trade (8.8%), education and health care (8.2%), wholesale trade (8.1%), and professional and business services (7.8%).
- The percentage of Hickory's GDP growth between 2019 and 2023 was slightly less than the US average (28.7%).
- In terms of total net migration, IRS data reveal a regional net in-migration of 3,793 tax returns (assumed households) and 8,166 exemptions (assumed population) between 2019 and 2022.
- Based on IRS tax returns, the Hickory MSA had net in-migration from the rest of North Carolina as well as from the Northeast, Midwest, and Western and Southern States.

The EIN is produced quarterly and is a publication of the Western Piedmont Workforce Development Board. To subscribe to the EIN, please contact Taylor Dellinger, Data Analyst, at 828-485-4233 or by email taylor.dellinger@wpcog.org.

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