Economic & Demographic Trends In the City of Asheville

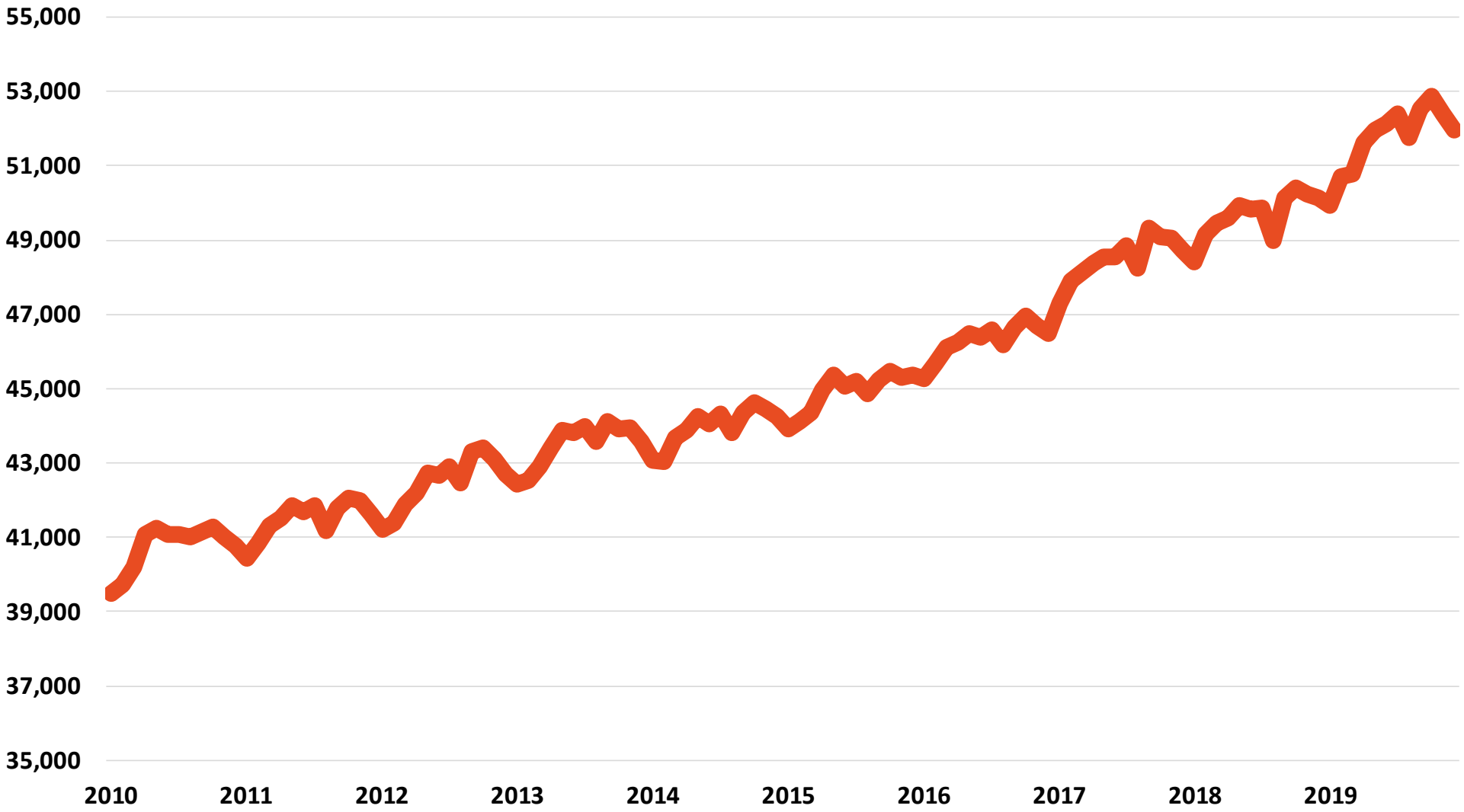
Presentation to Asheville City Council
March 13, 2020

SYNEVA ECONOMICS

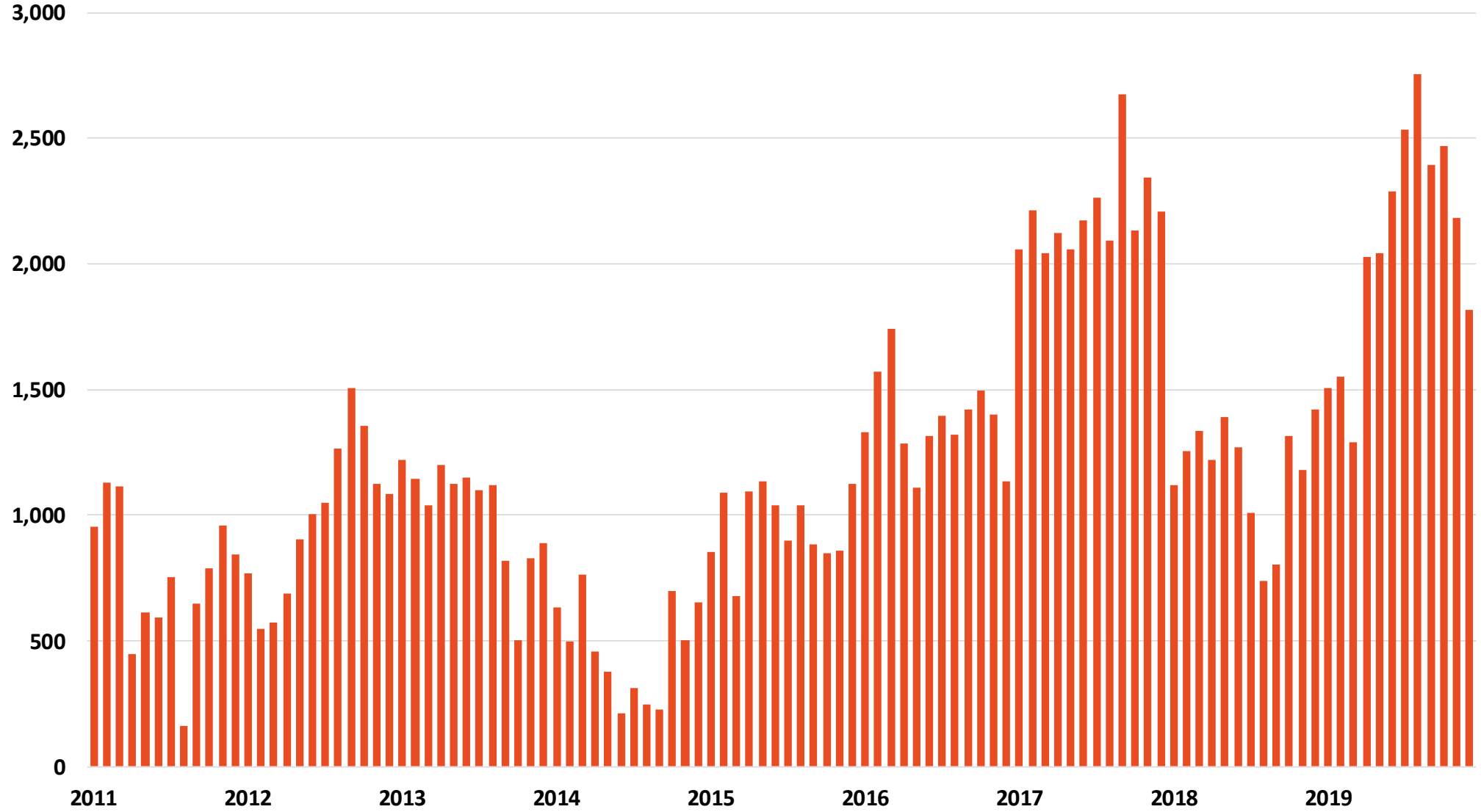
The Big View

- If it feels busy, it's because it is
- The City reins as the center of commercial activity
- Employment surges, population growth tempers
- Industrial diversity flourishes
- Attracting the people other communities only dream about
- But difficult disparities remain-especially in earnings & incomes

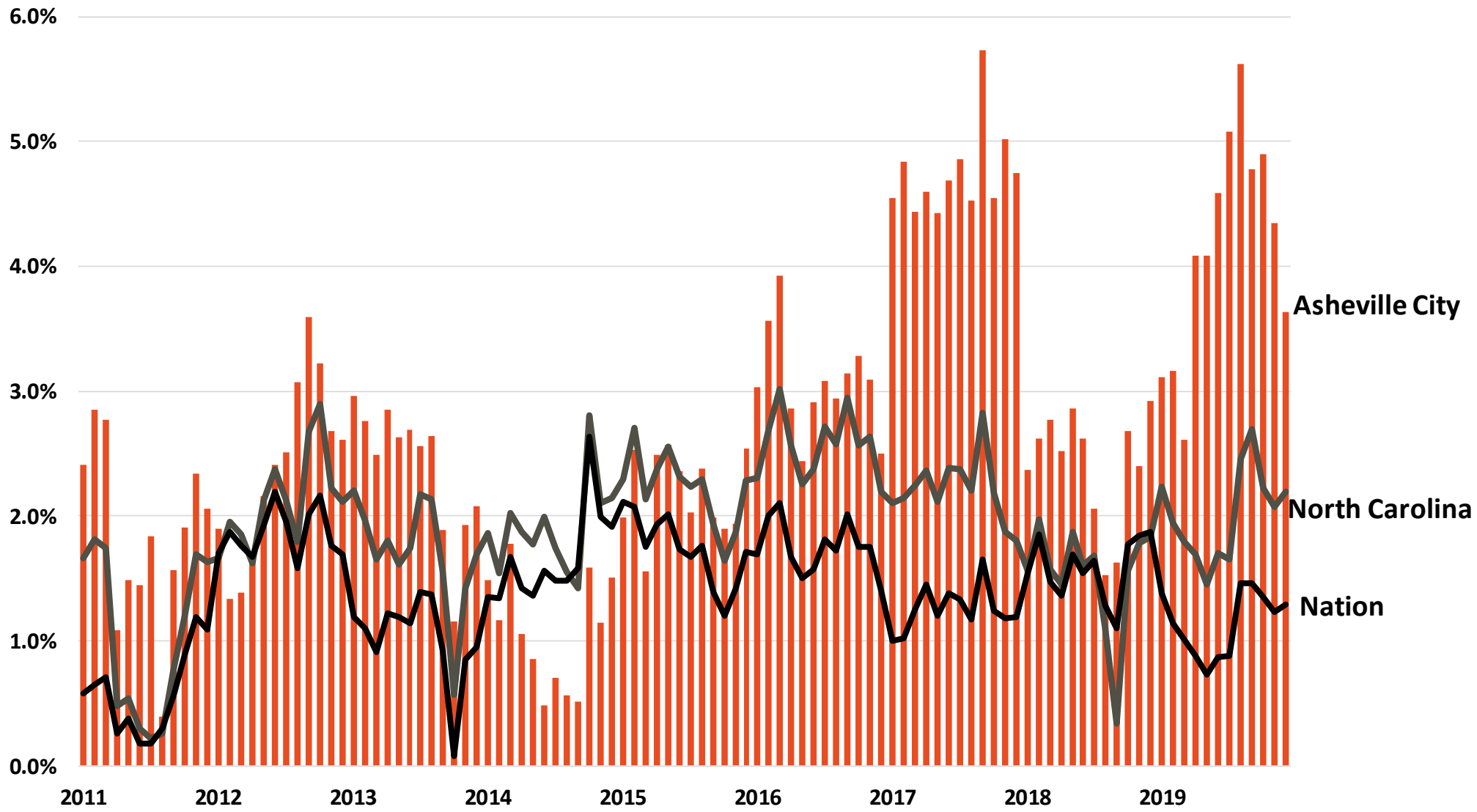
Asheville City Total Monthly Residential Employment



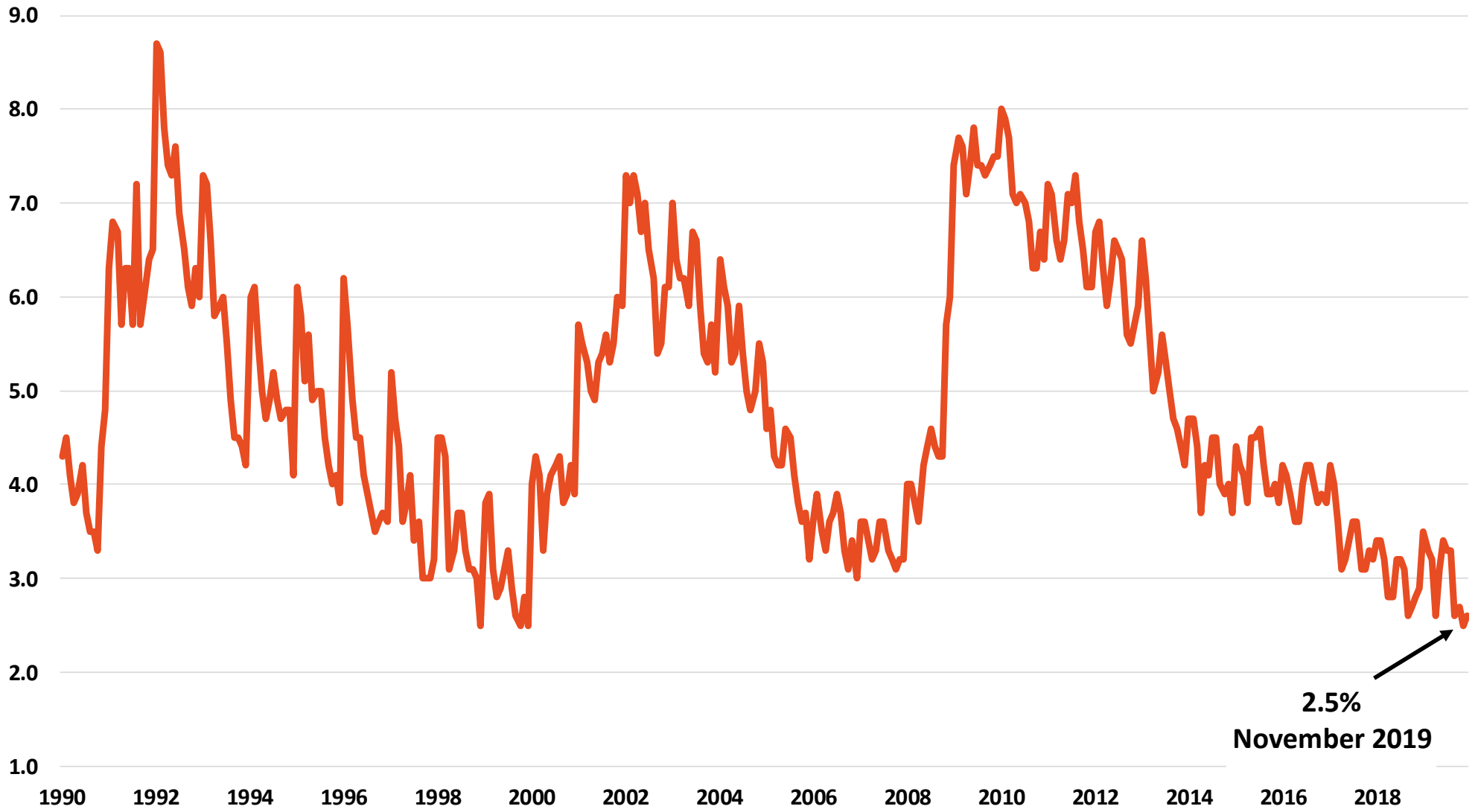
Asheville City Monthly Year-Year Residential Employment Change



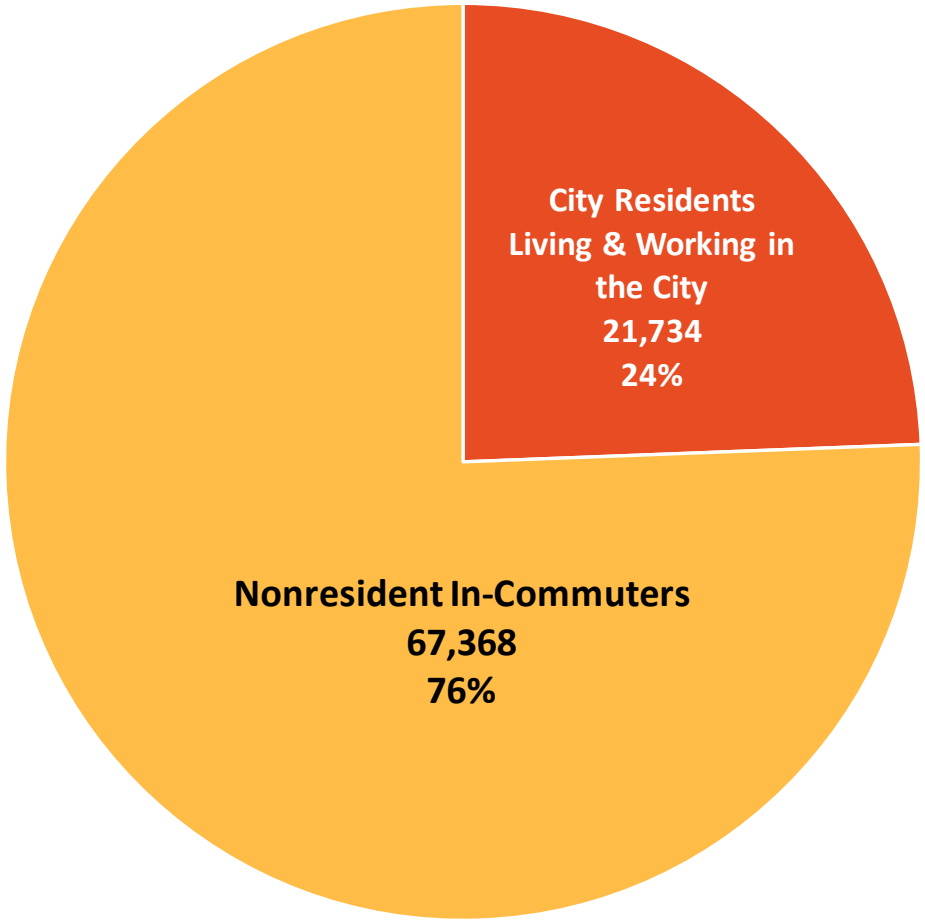
Monthly Year-Year Percent Residential Employment Change



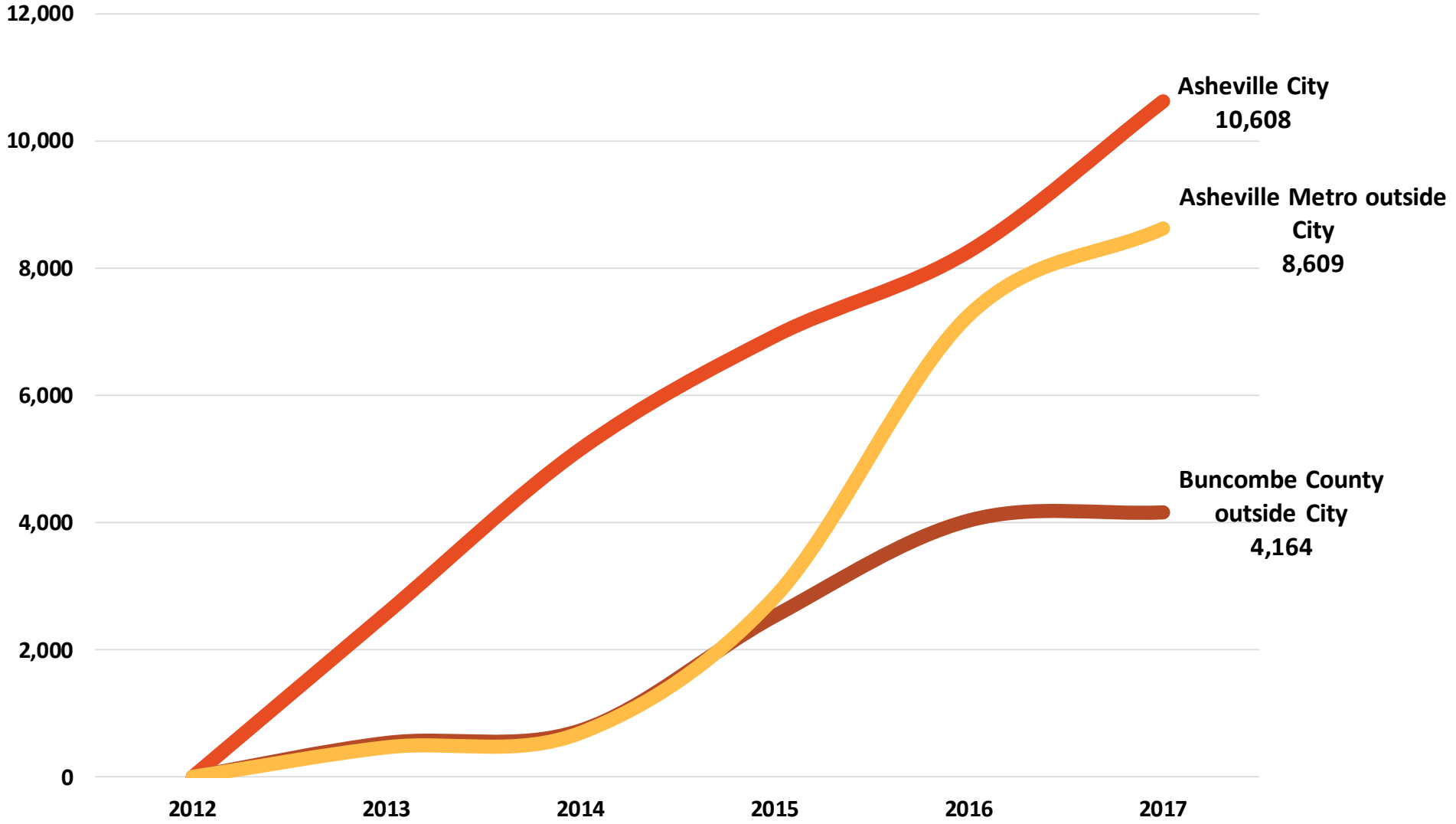
Monthly Asheville City Residential Unemployment Rate (%)



Asheville City Employment by Place (2017)



Net Employment Gains by Place of Employment (2012=0)

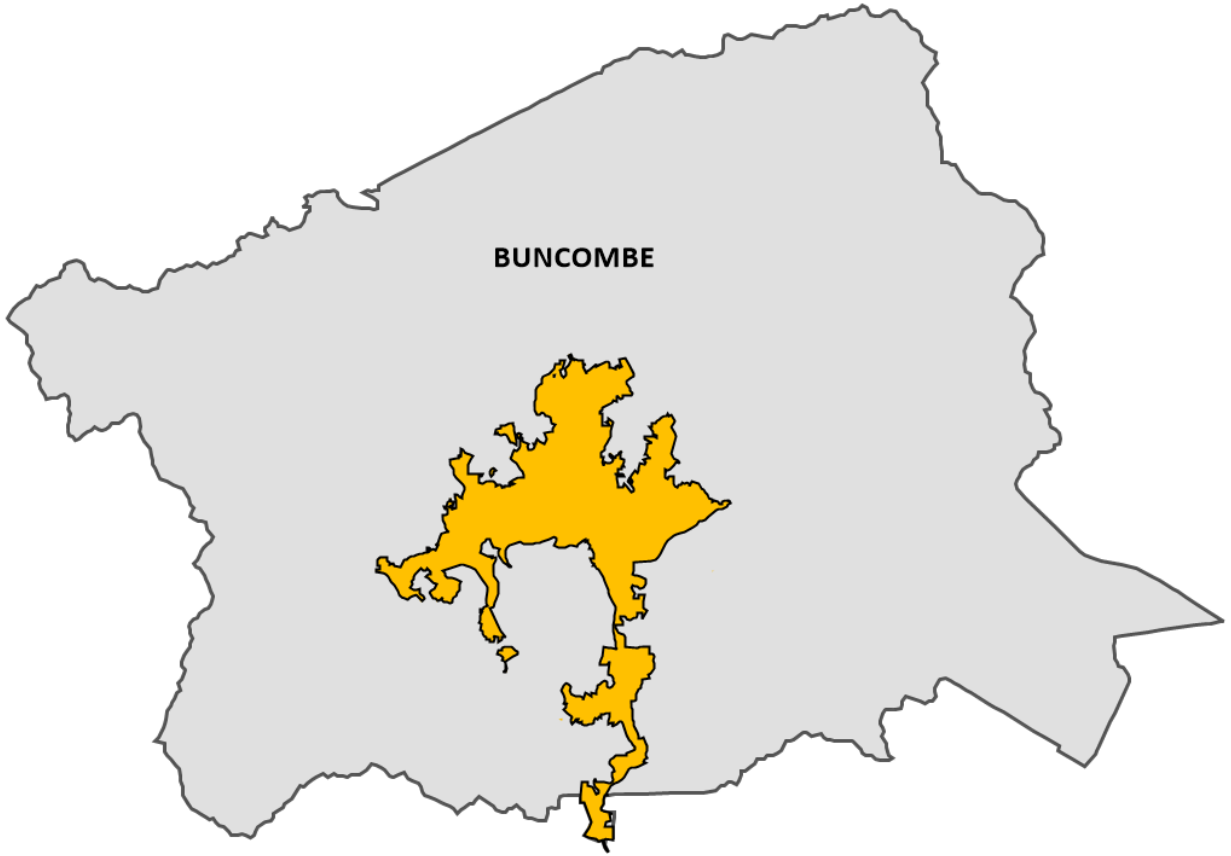


Net Employment Gains by Place of Employment (2012-2017)



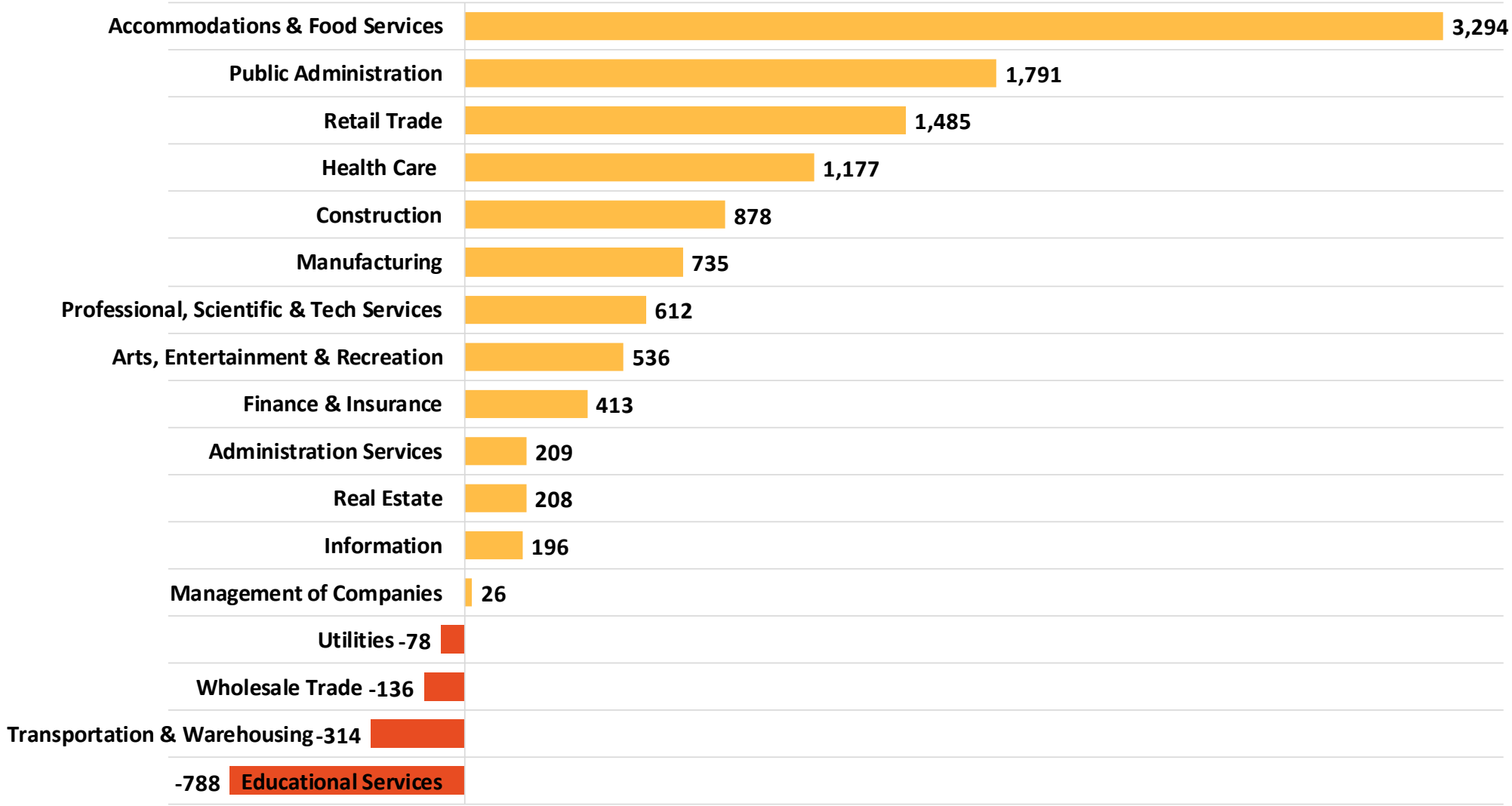
55% of net employment gains in the Asheville Metro have been in the City

Net Employment Gains by Place of Employment (2012-2017)

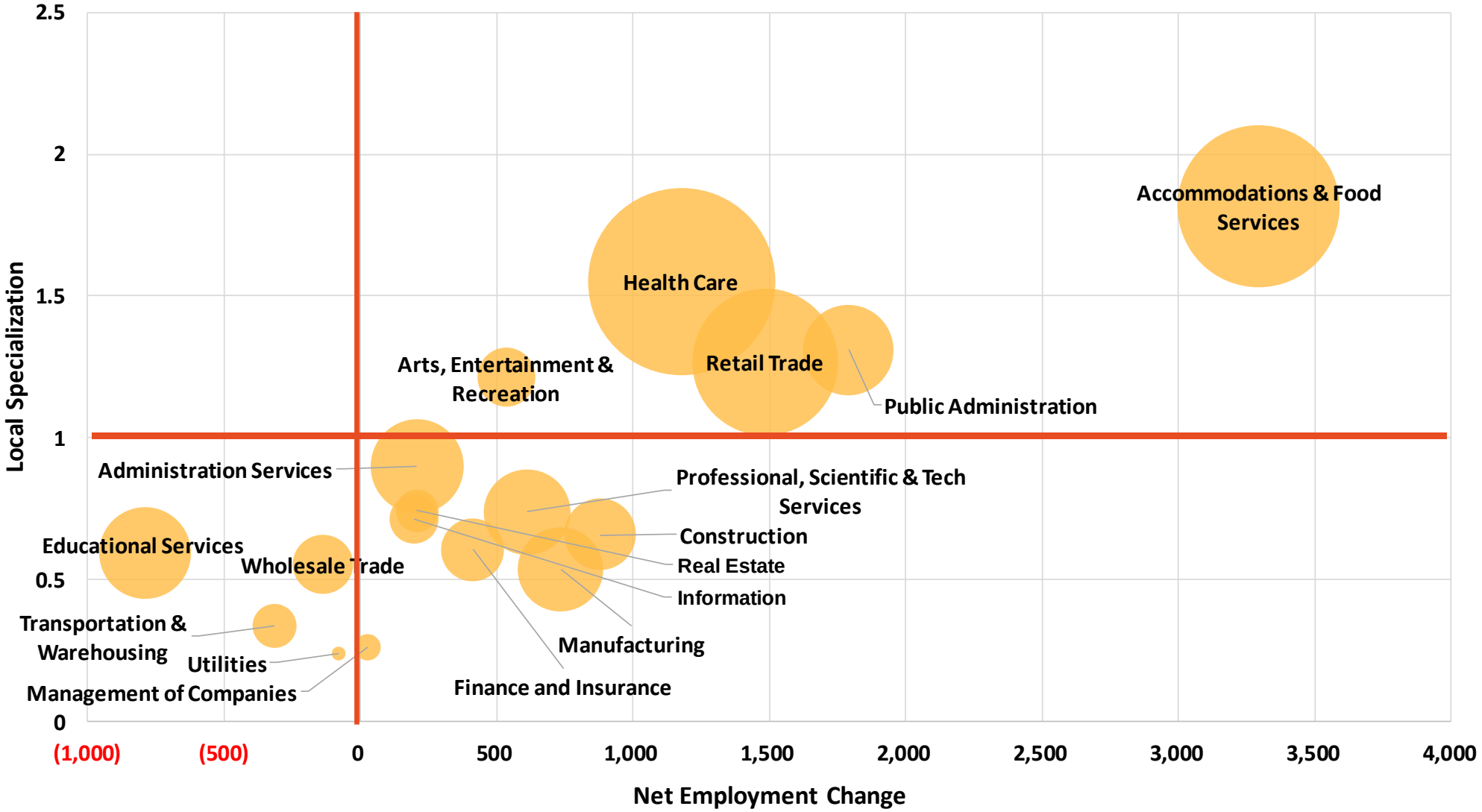


72% of net employment gains in Buncombe County have been in the City

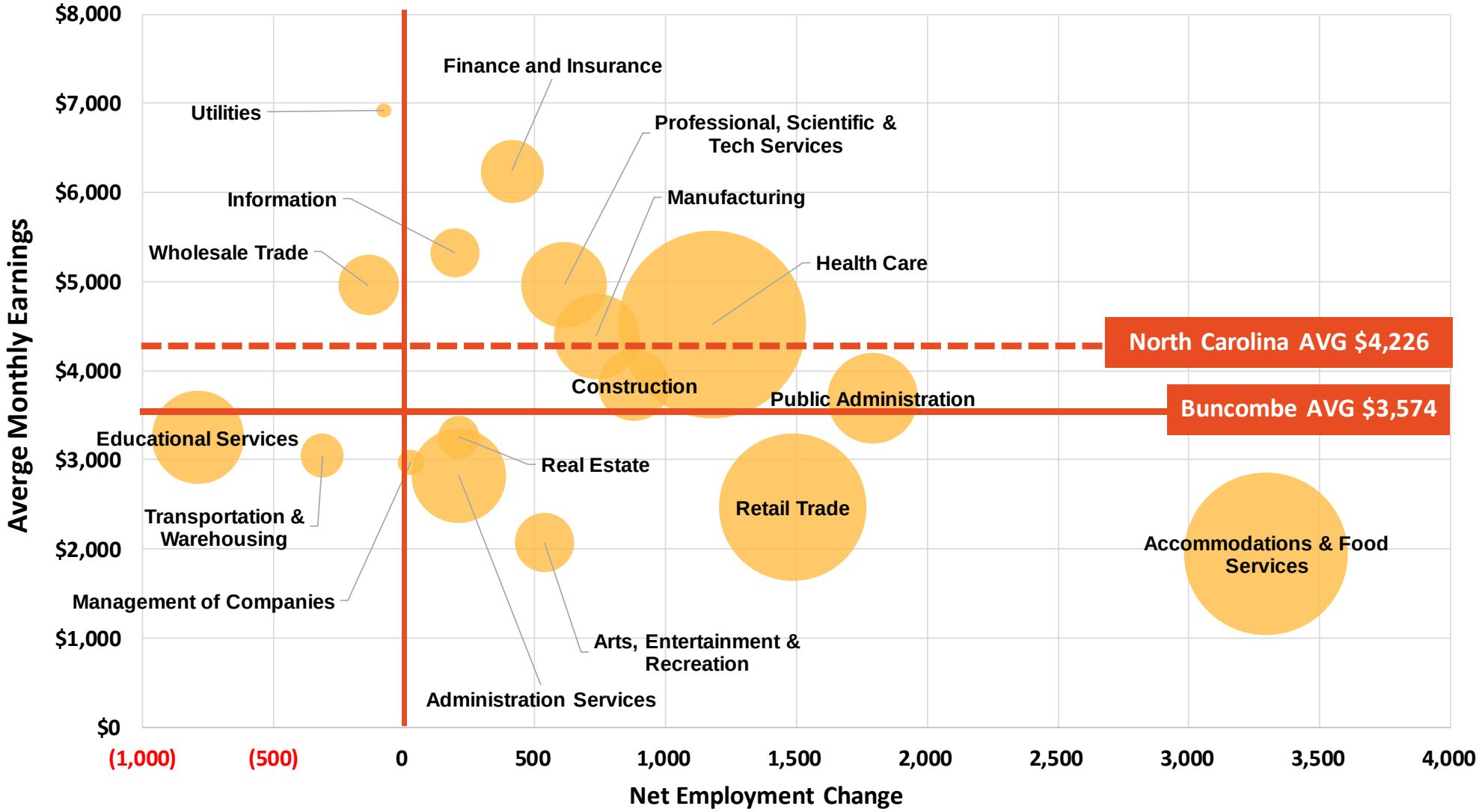
Asheville City Five-Year Net Industry Employment Change (2012-2017)



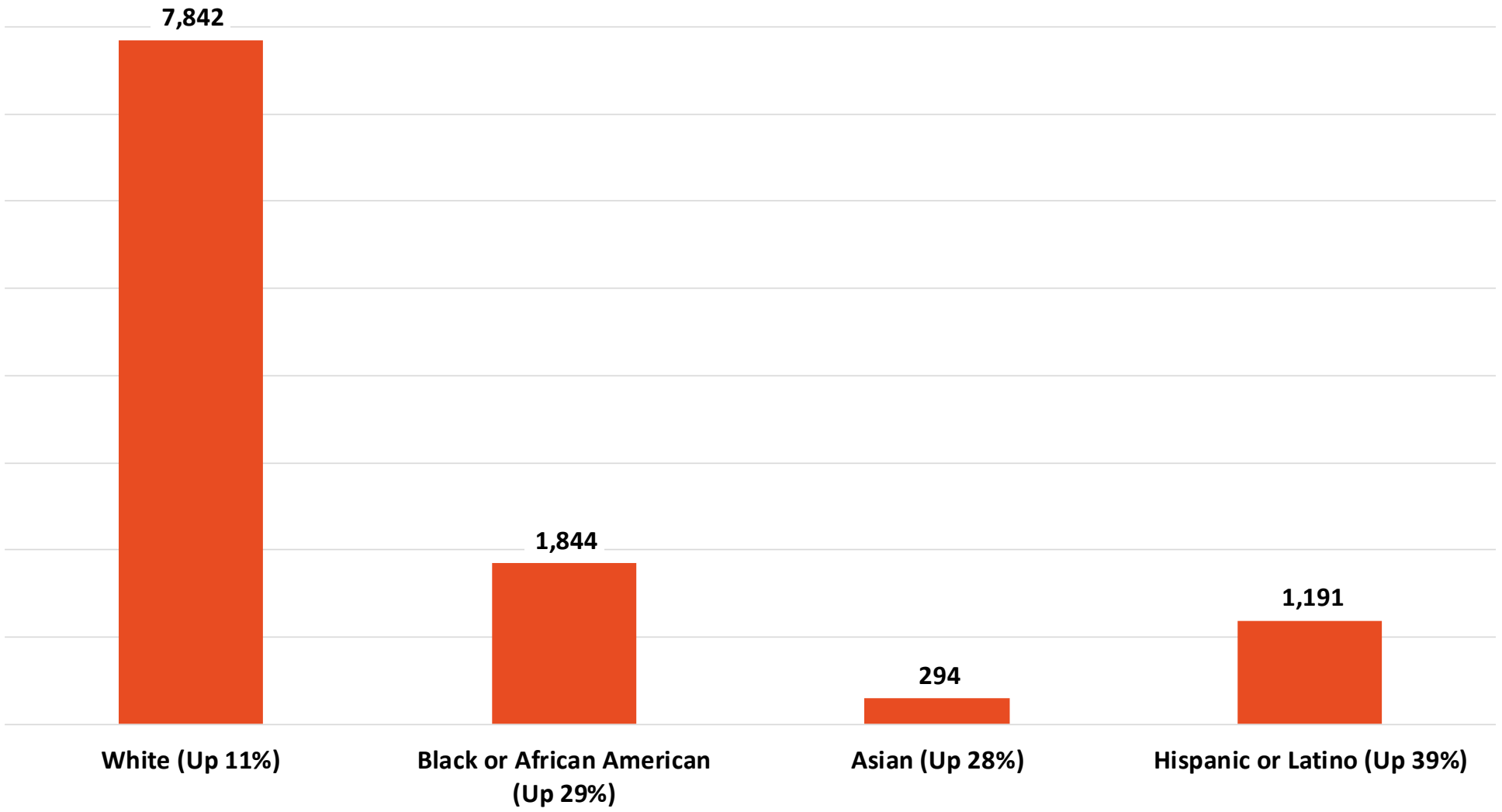
Asheville City Industry Employment Change & Specialization (2012-2017)



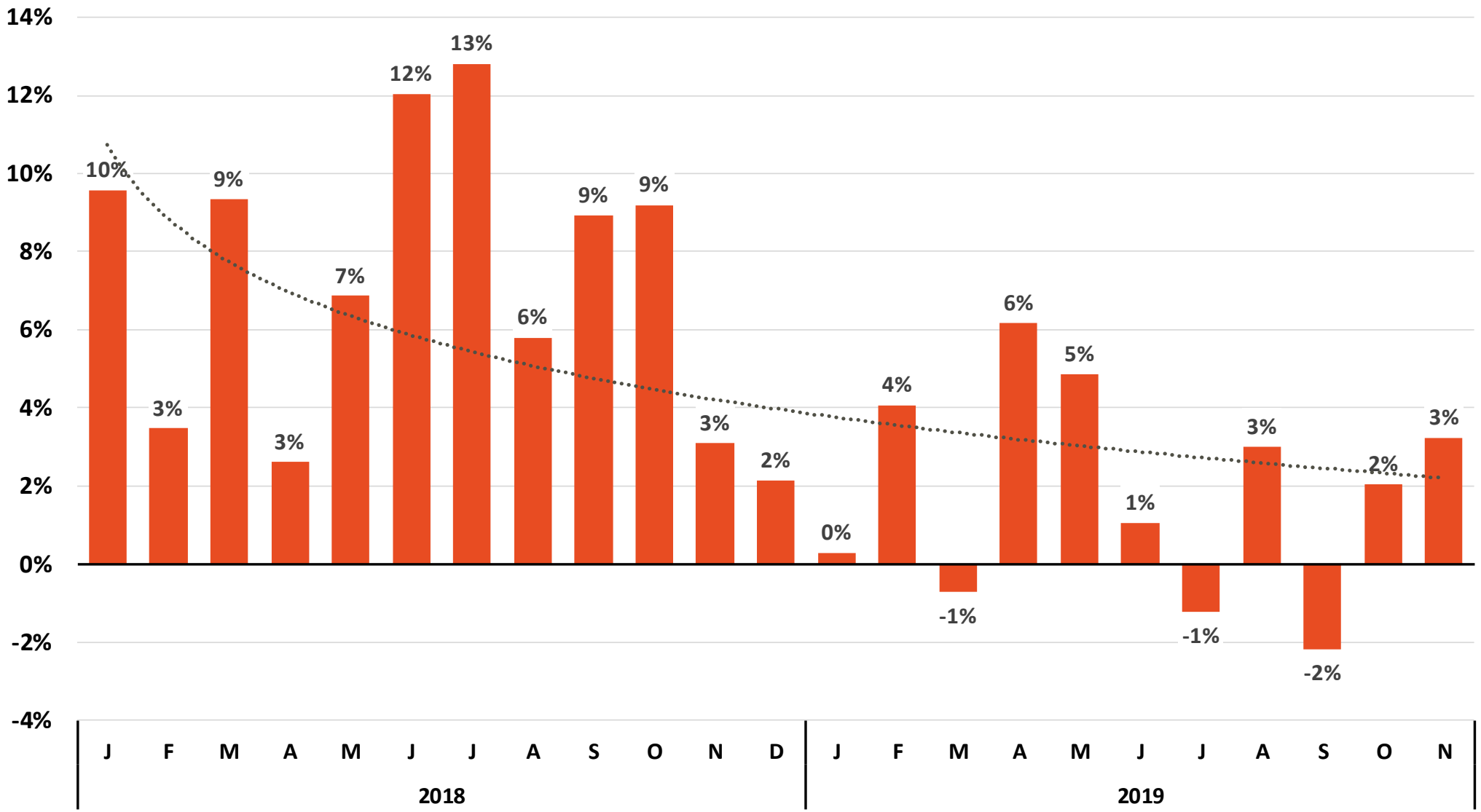
Asheville City Industry Employment Change & Average Monthly Earnings (2012-2017)



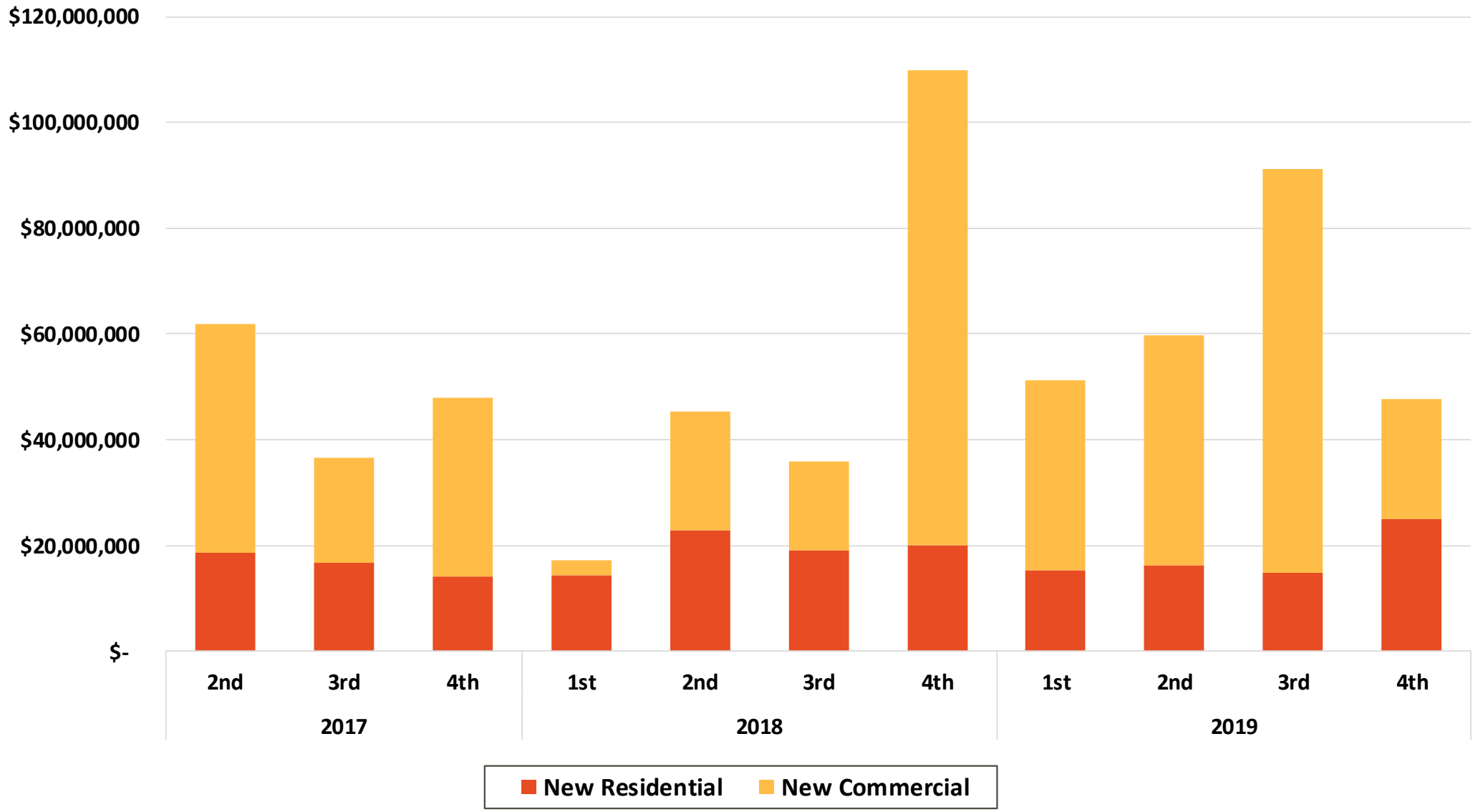
Asheville City Net Employment Change By Race & Ethnicity (2012-2017)



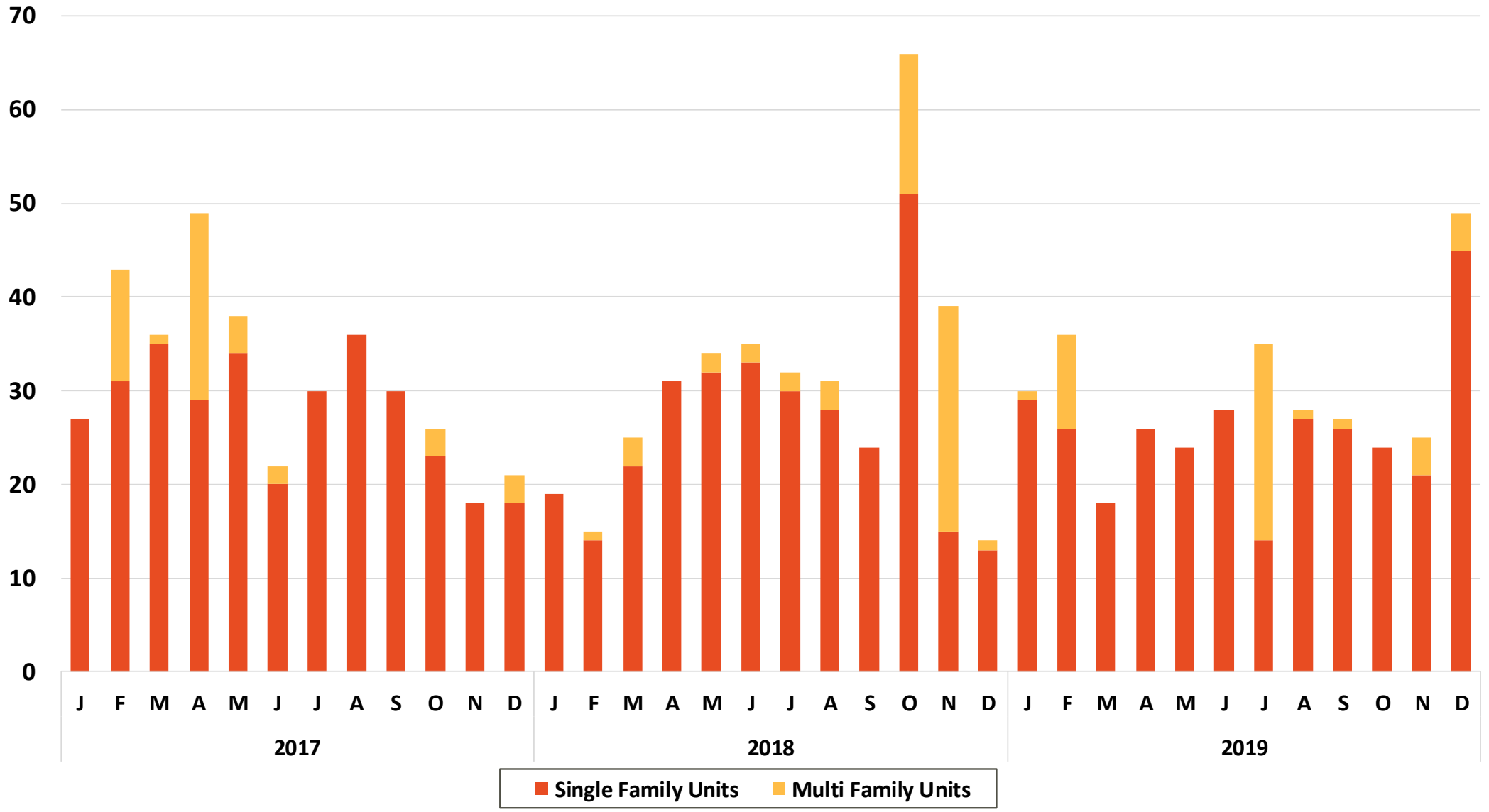
Percent Change Monthly Year-Year Gross Sales Tax Collections & Trendline



Value of New Asheville City Permitted Construction

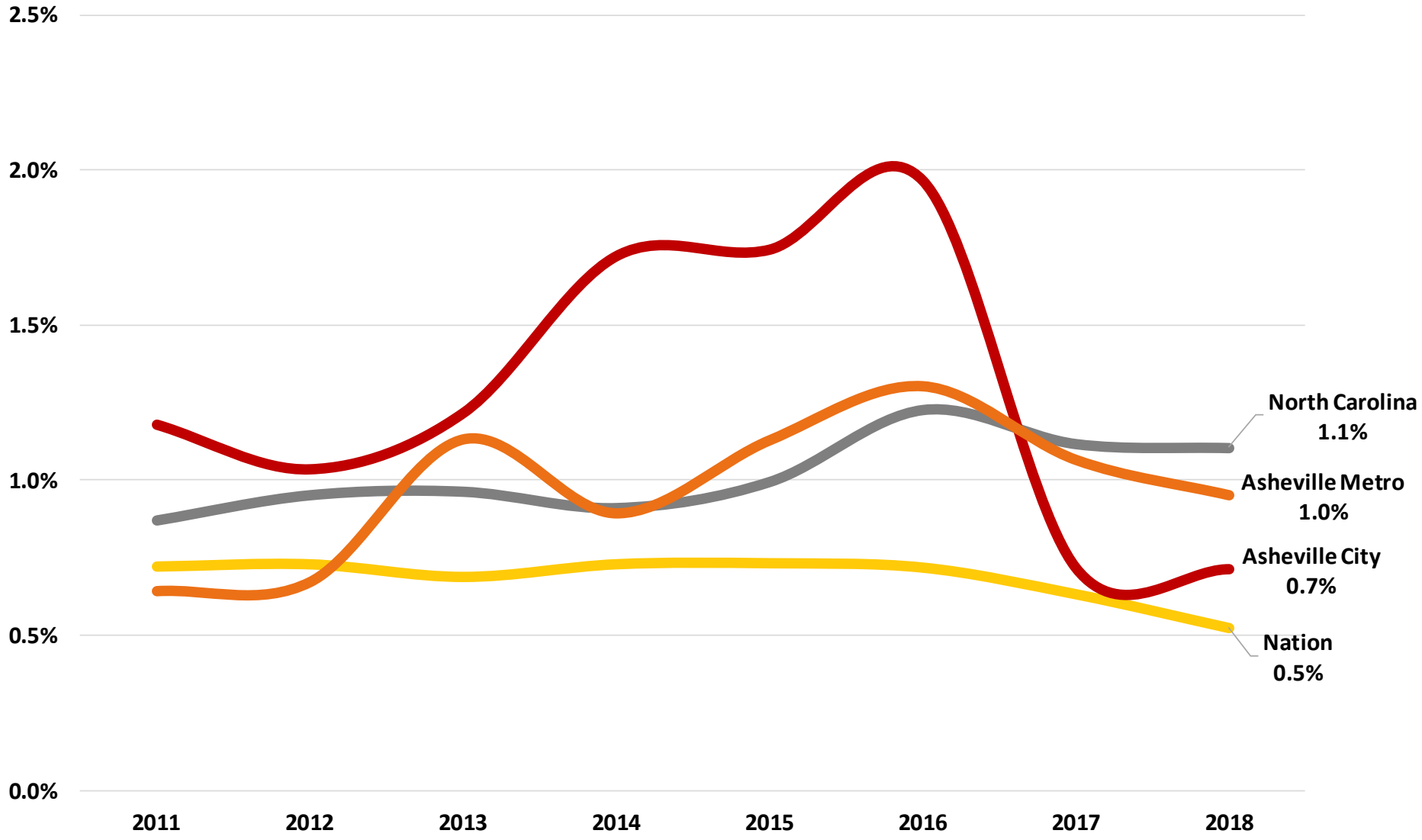


Asheville City New Residential Units Permitted

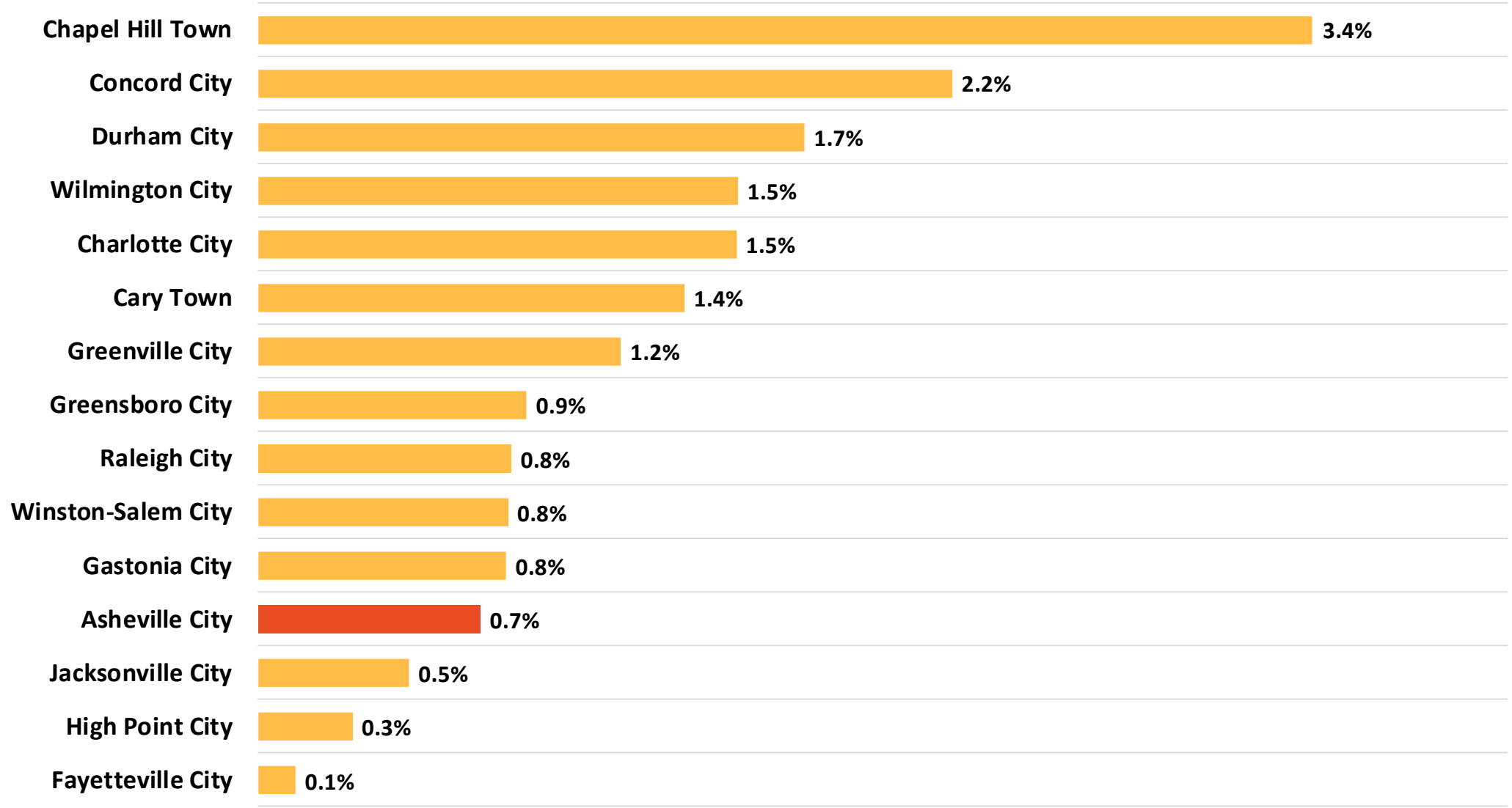


A Few Demographics Trends & Disparities

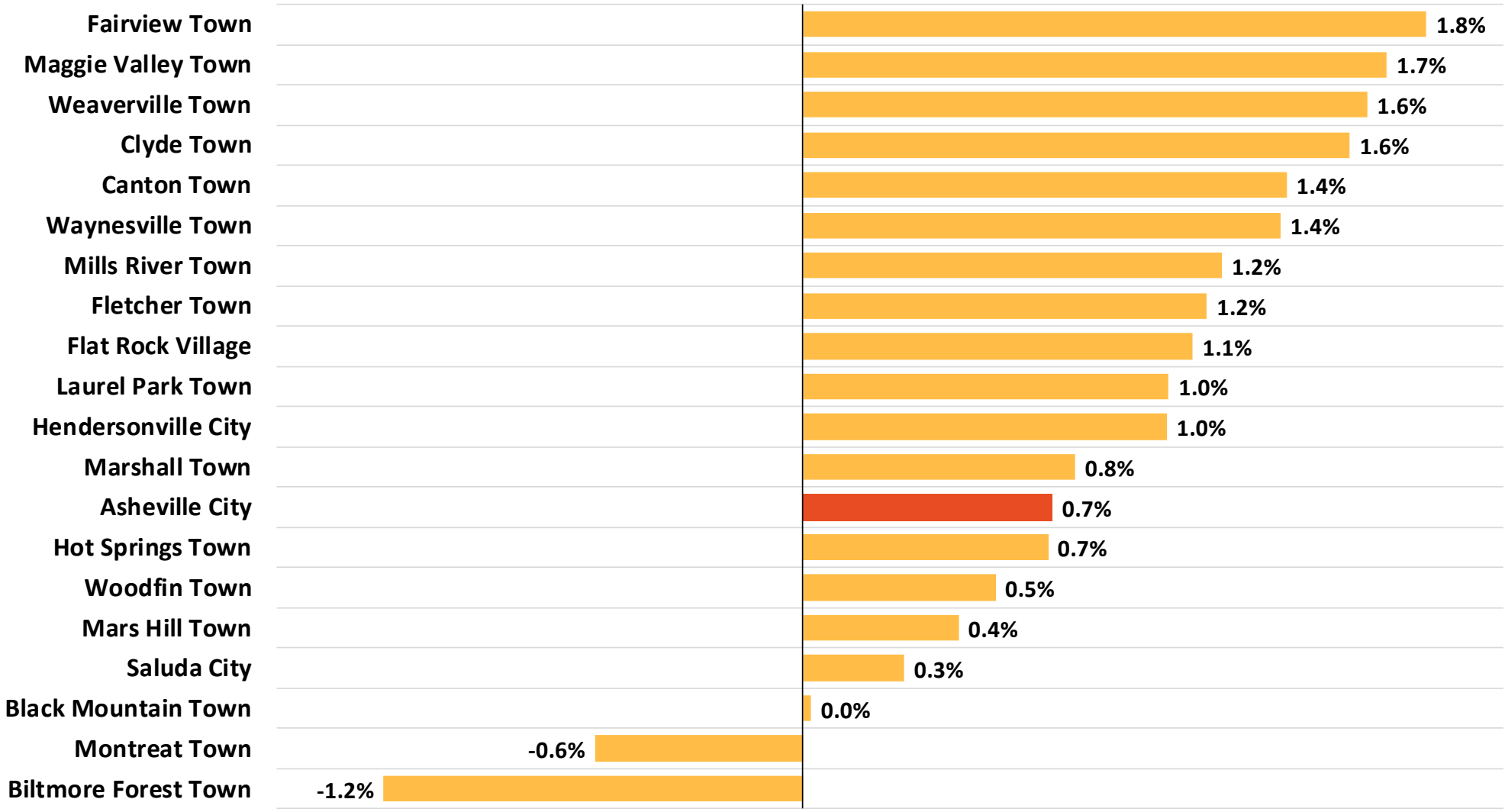
Annual Population Growth Rate



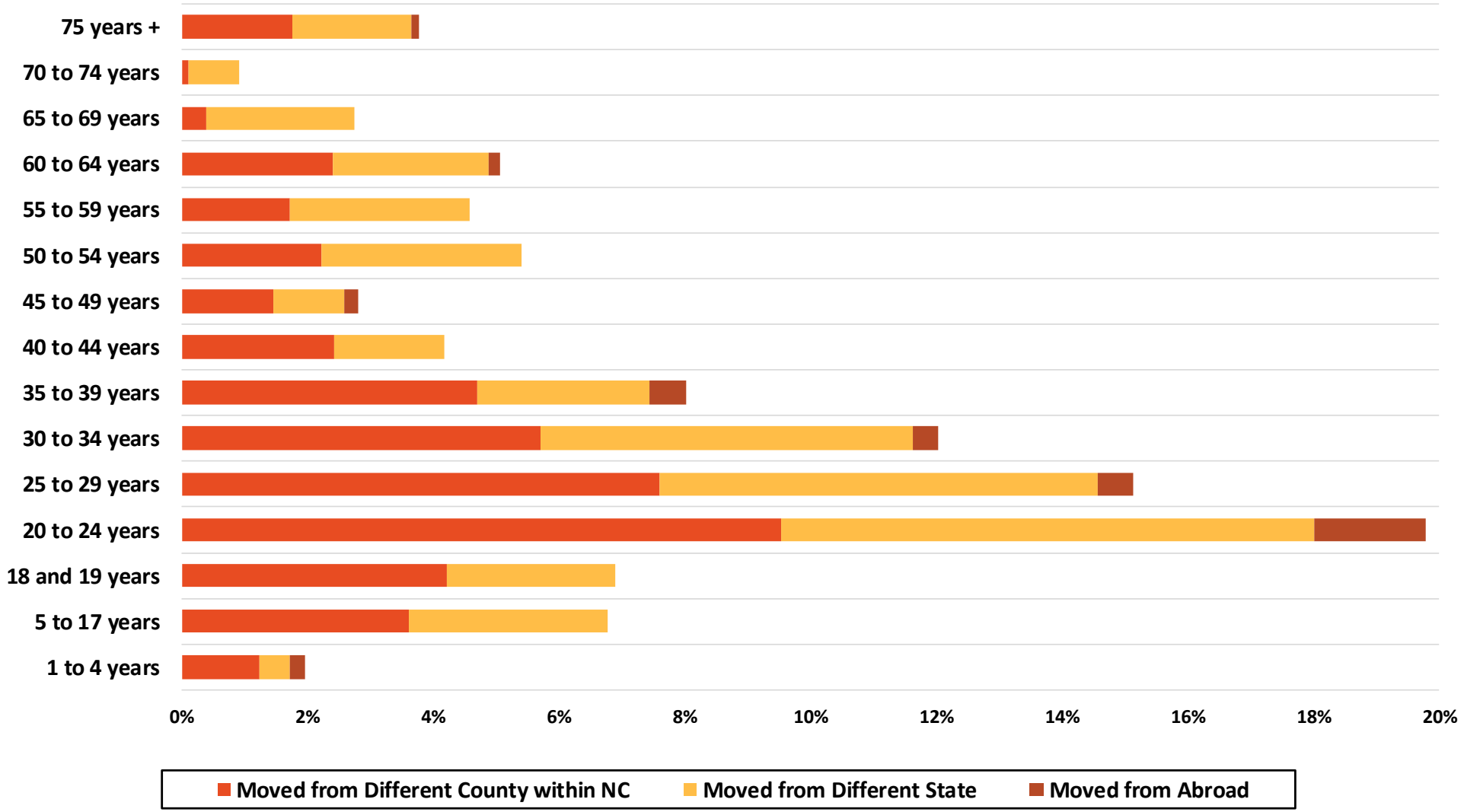
2018 Annual Population Growth Rate- NC's Largest Cities & Towns



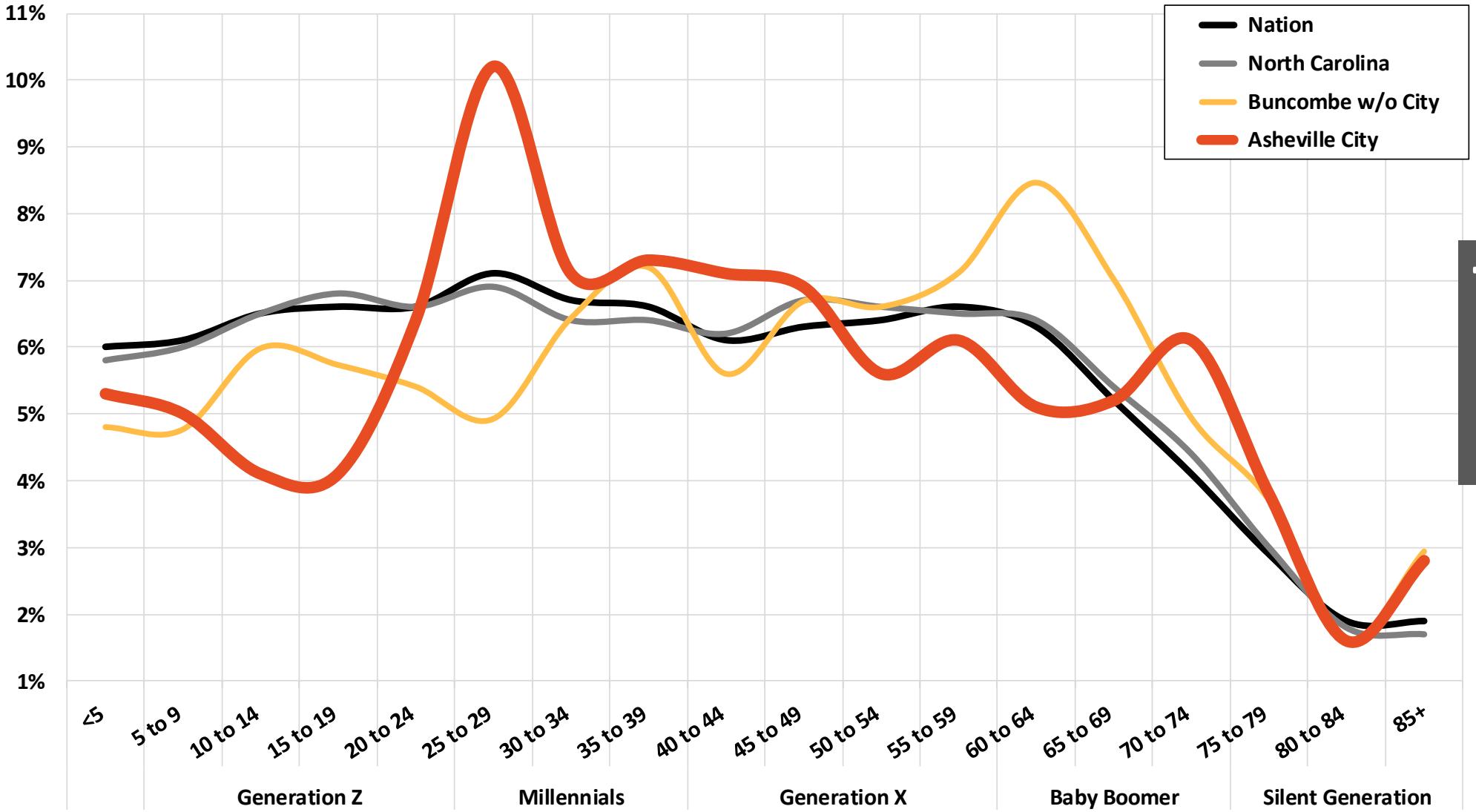
2018 Annual Population Growth Rate- Metro Cities & Towns



Asheville City New Residents by Age- 2013-2017 Percent Total

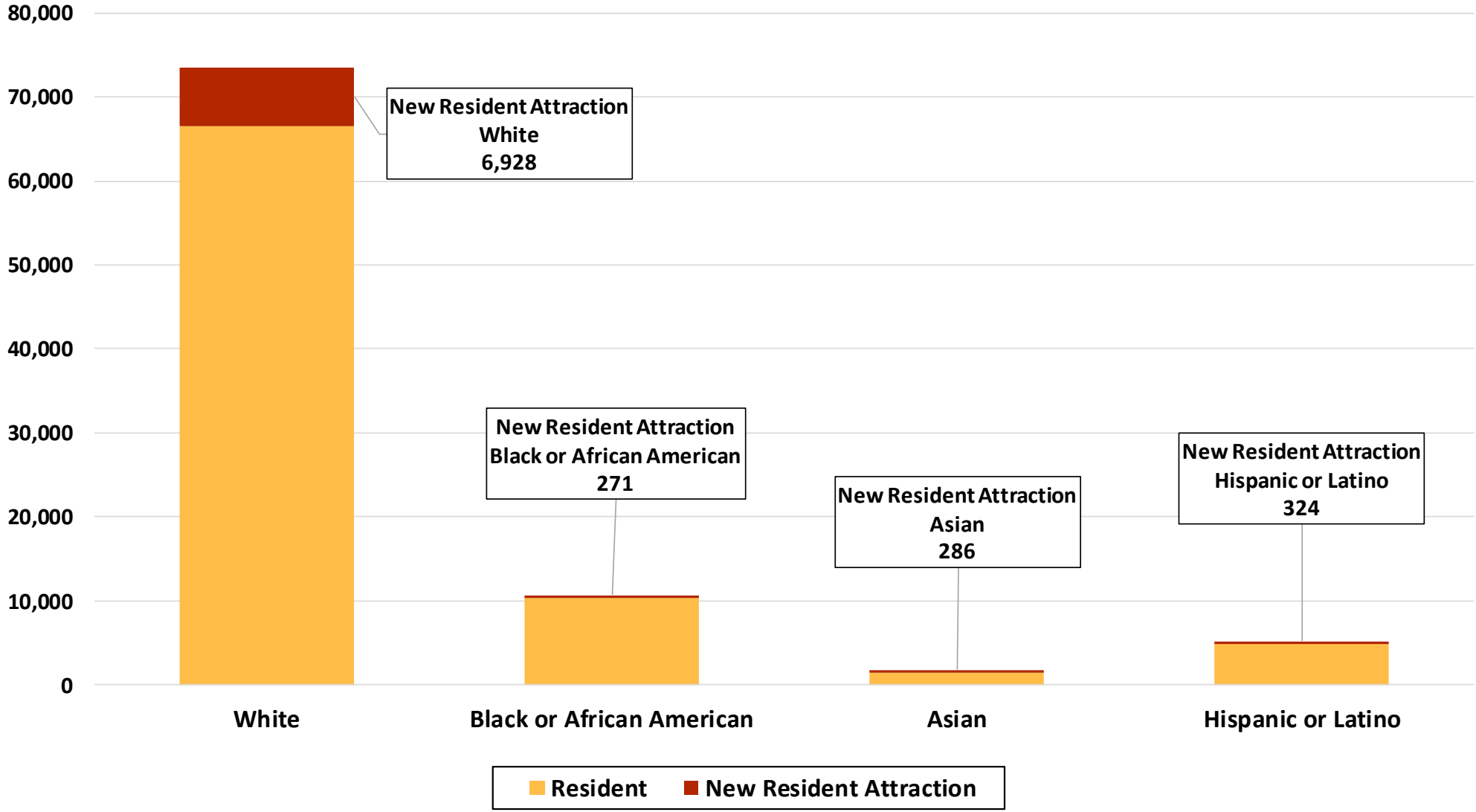


Asheville City Population by Age- 2018 Percent Total

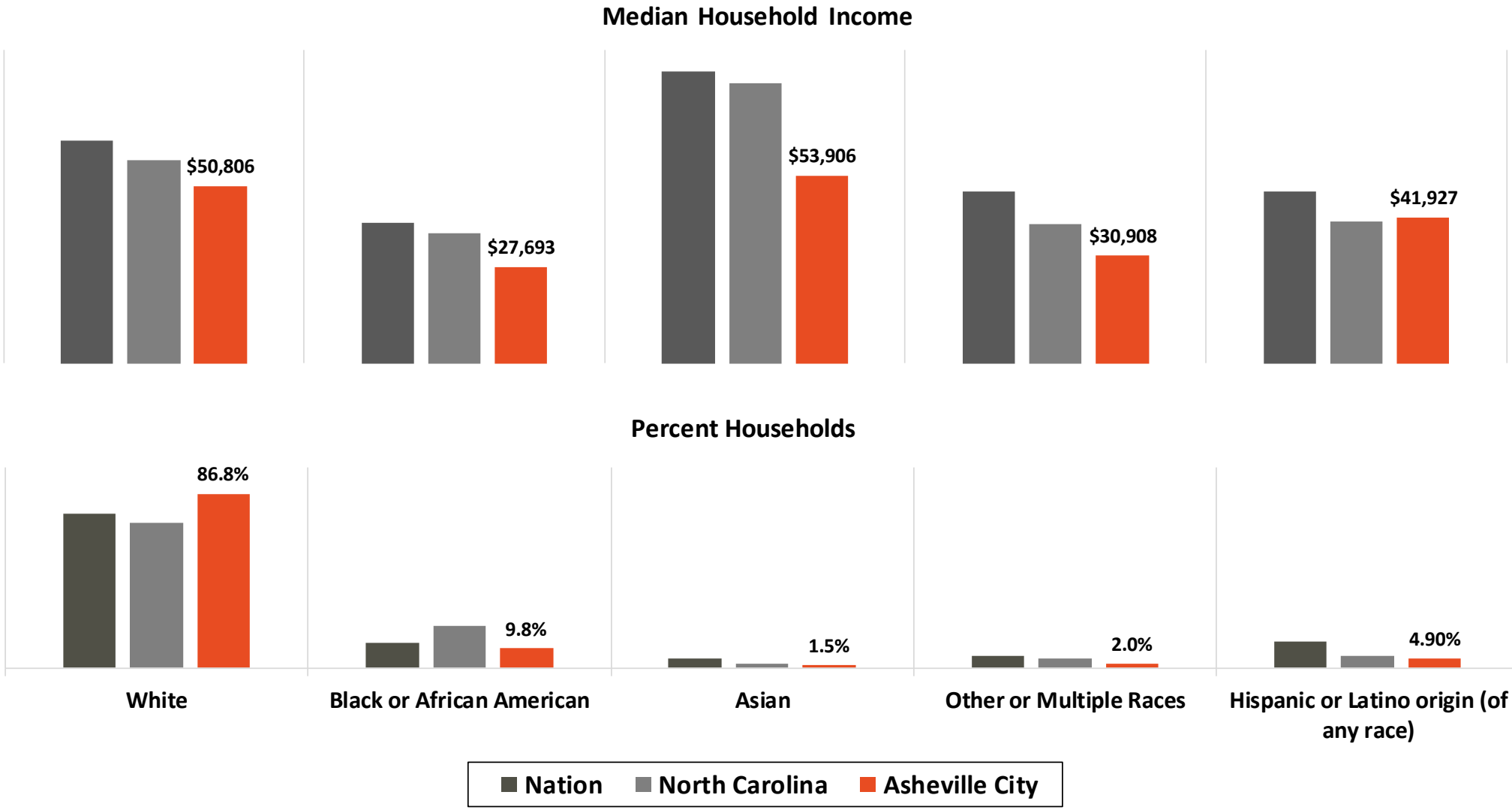


The Millennial Bubble

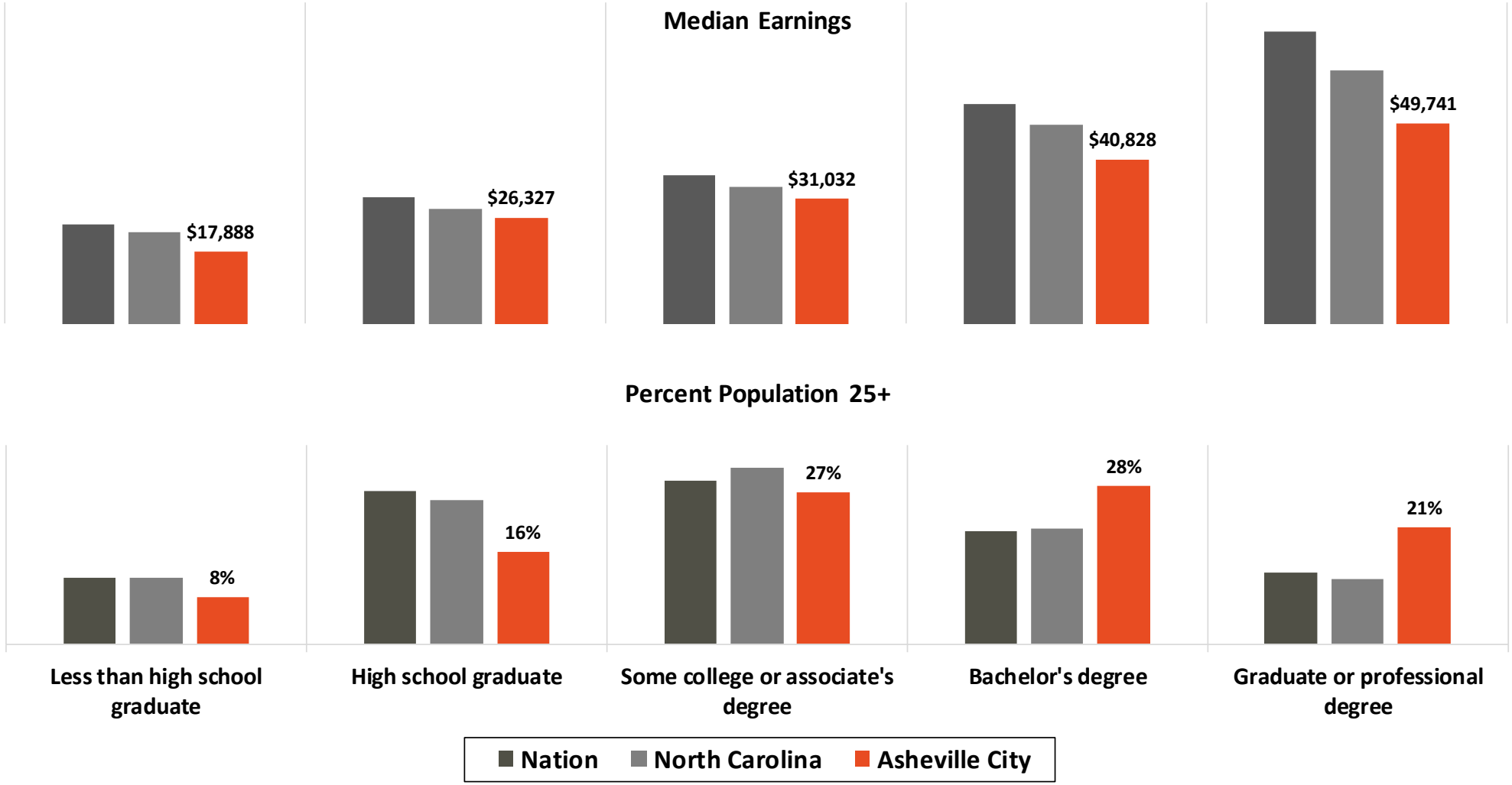
Asheville City Resident Attraction by Race/Ethnicity (2013-2017) Annual AVG



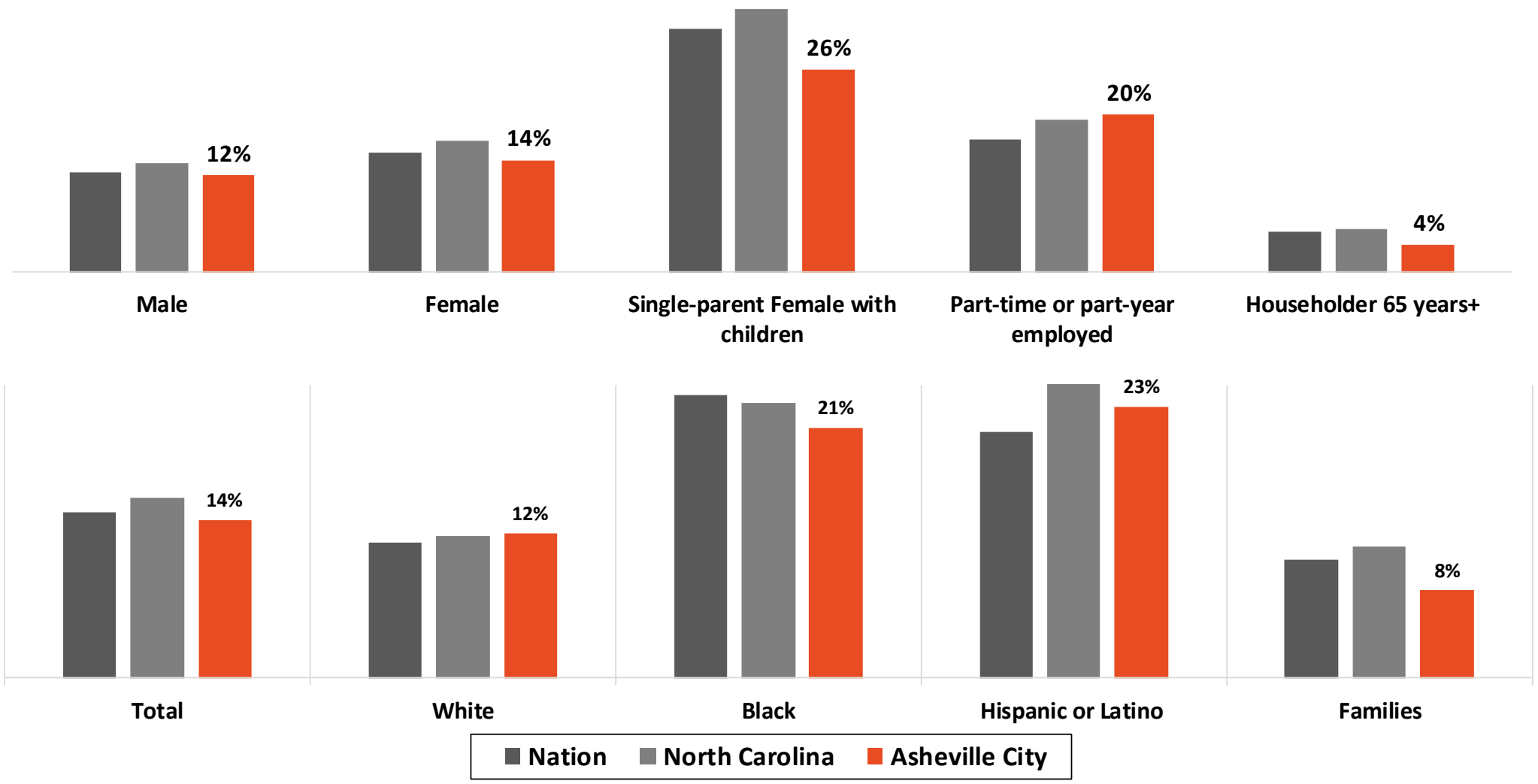
Race/Ethnicity & Median Household Income (2013-2018) AVG



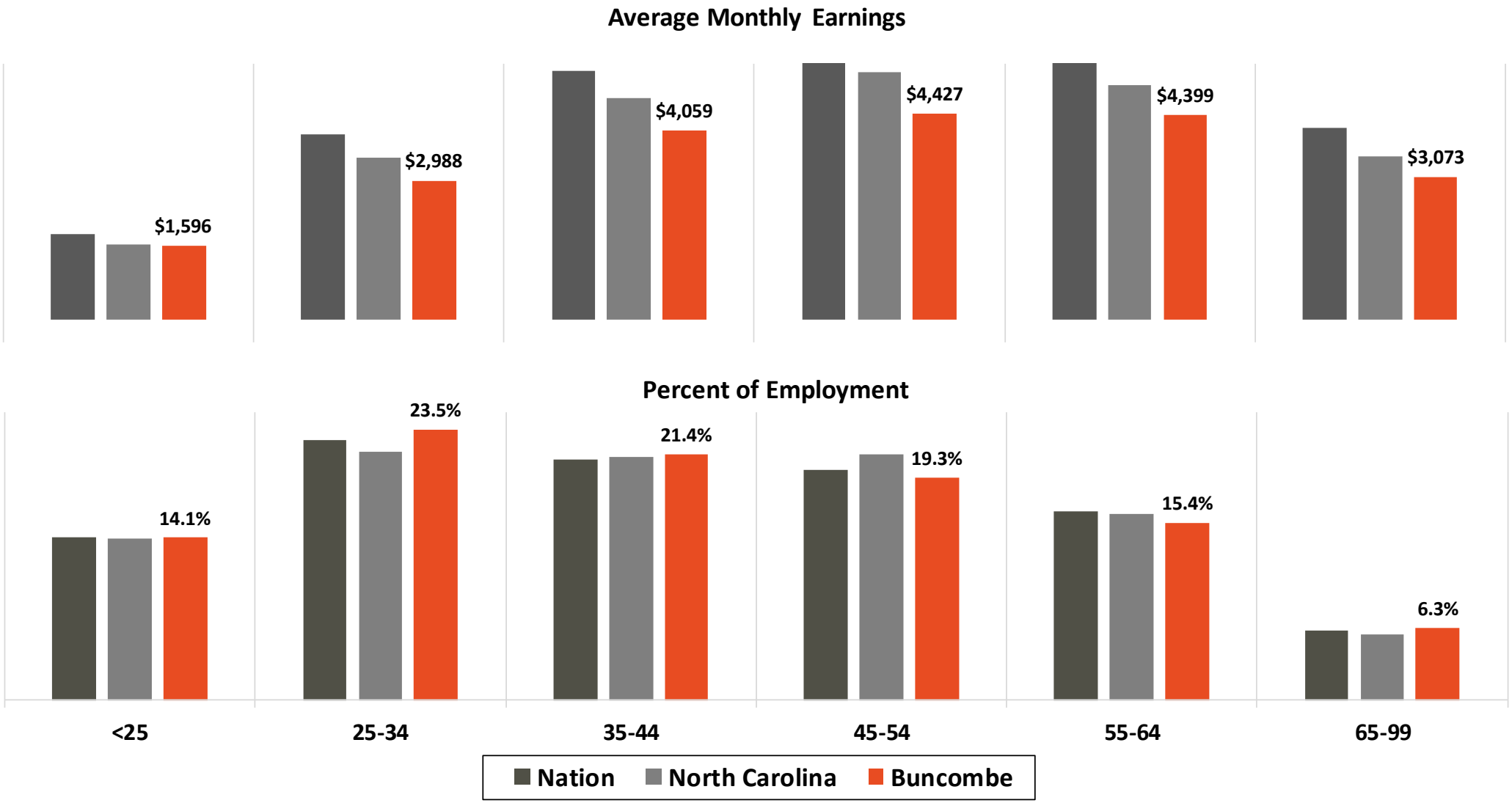
Educational Attainment & Median Earnings 2018



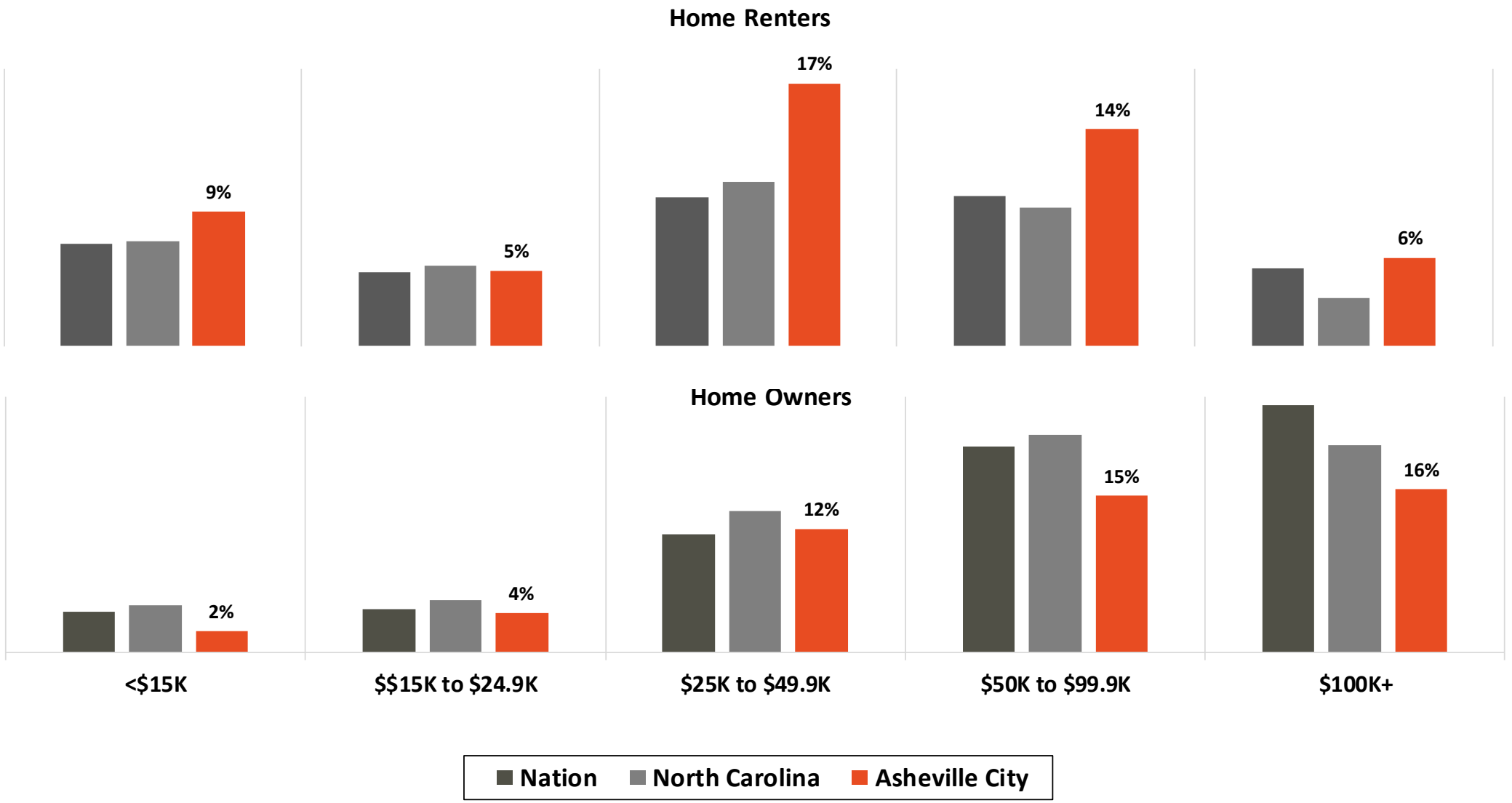
Poverty Rates (2013-2018) AVG



Percent Employment by Age & Average Monthly Earnings 2018



Percent Tenure & Household Income 2018 AVG



Highlights

- Employment in the City has been steadily growing since 2010
- The City's employment growth rate is above the Nation and State
- Lowest City unemployment rate in two decades
- In-Commuters comprise 76% of City employment
- 55% of net employment gains in the Asheville Metro have been in the City
- 72% of net employment gains in Buncombe County have been in the City
- Four industries have led City employment growth (Accommodations & Food Services 27%, Public Administration 15%, Retail Trade 12% and Health Care 10%)
- 73% of employment gains have been in industries earning below the state average

Highlights

- **Minority populations have participated positively in the City's employment growth**
- **Retail sales collections trend lower**
- **Construction permitting holds, with strong commercial activity**
- **The City's population is growth rate is slowing**
- **The City is attracting minority populations**
- **The City's population has a high relative proportion of ages 25 to 29 and is attracting a high proportion of ages 20 to 34**
- **Significant income & earnings disparities persist, especially impacting Black households & the well-educated**
- **The City is home to a high proportion of low & middle-income renting households**

Sources & Contact Information

NC Department of Commerce slides 3-6
US Census Bureau slides 7-14, 19-29
Asheville City slides 15-17

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