



EAST TENNESSEE STATE
UNIVERSITY

The Regional Economy

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The Appalachian Highlands Economy

Carter County, TN
Greene County, TN
Hancock County, TN
Hawkins County, TN
Johnson County, TN
Sullivan County, TN
Unicoi County, TN
Washington County, TN



What Does the Regional Economy Look Like?

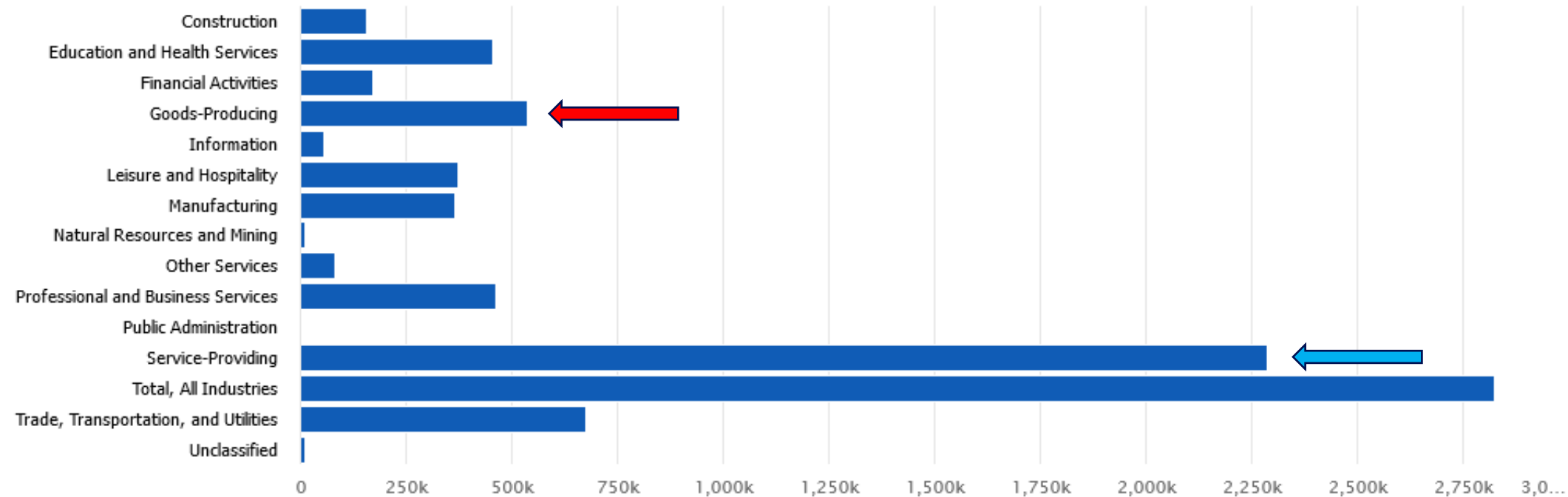


Tennessee

Map & Chart

Industry Data






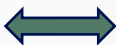





Industry supersector employment, Private ownership, Jun 2023



Source: U.S. Bureau of Labor Statistics (www.bls.gov)

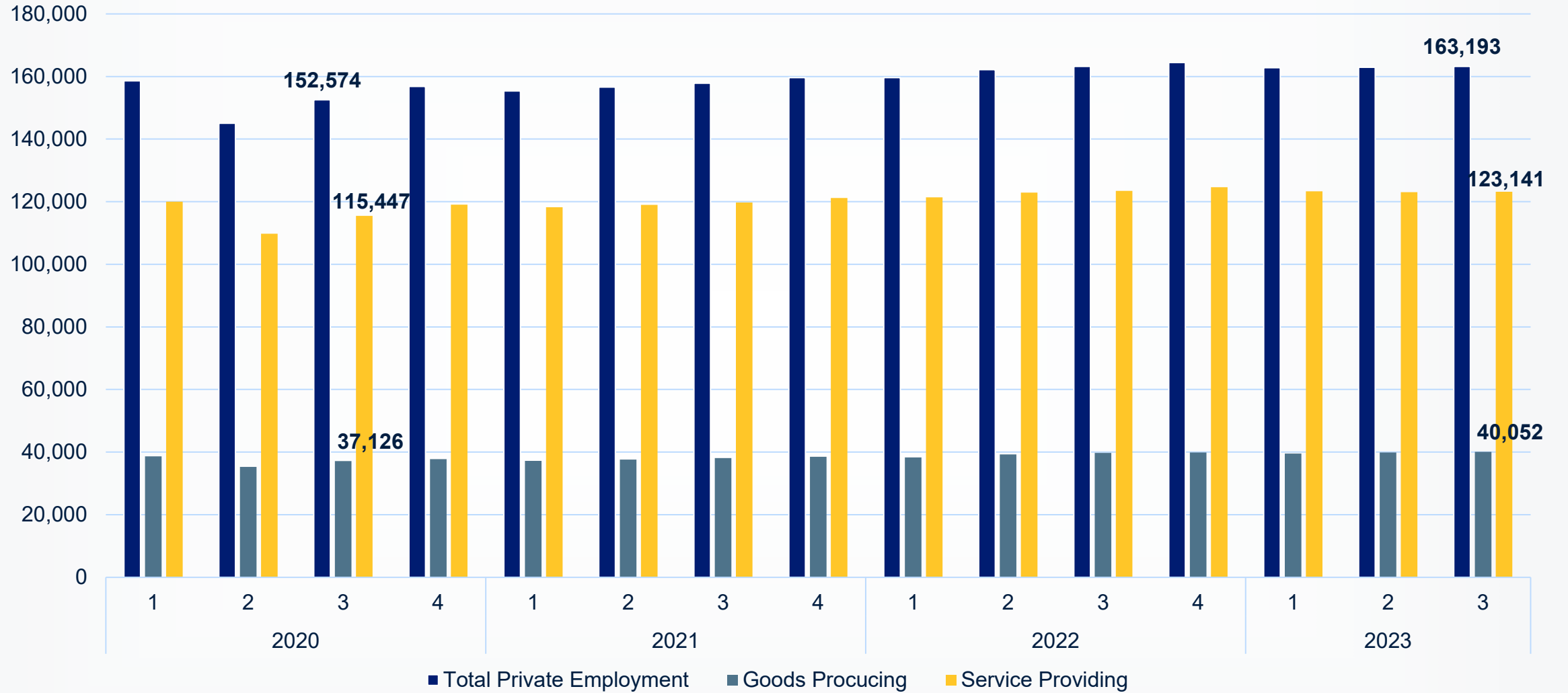
Industry supersector data table, Private ownership



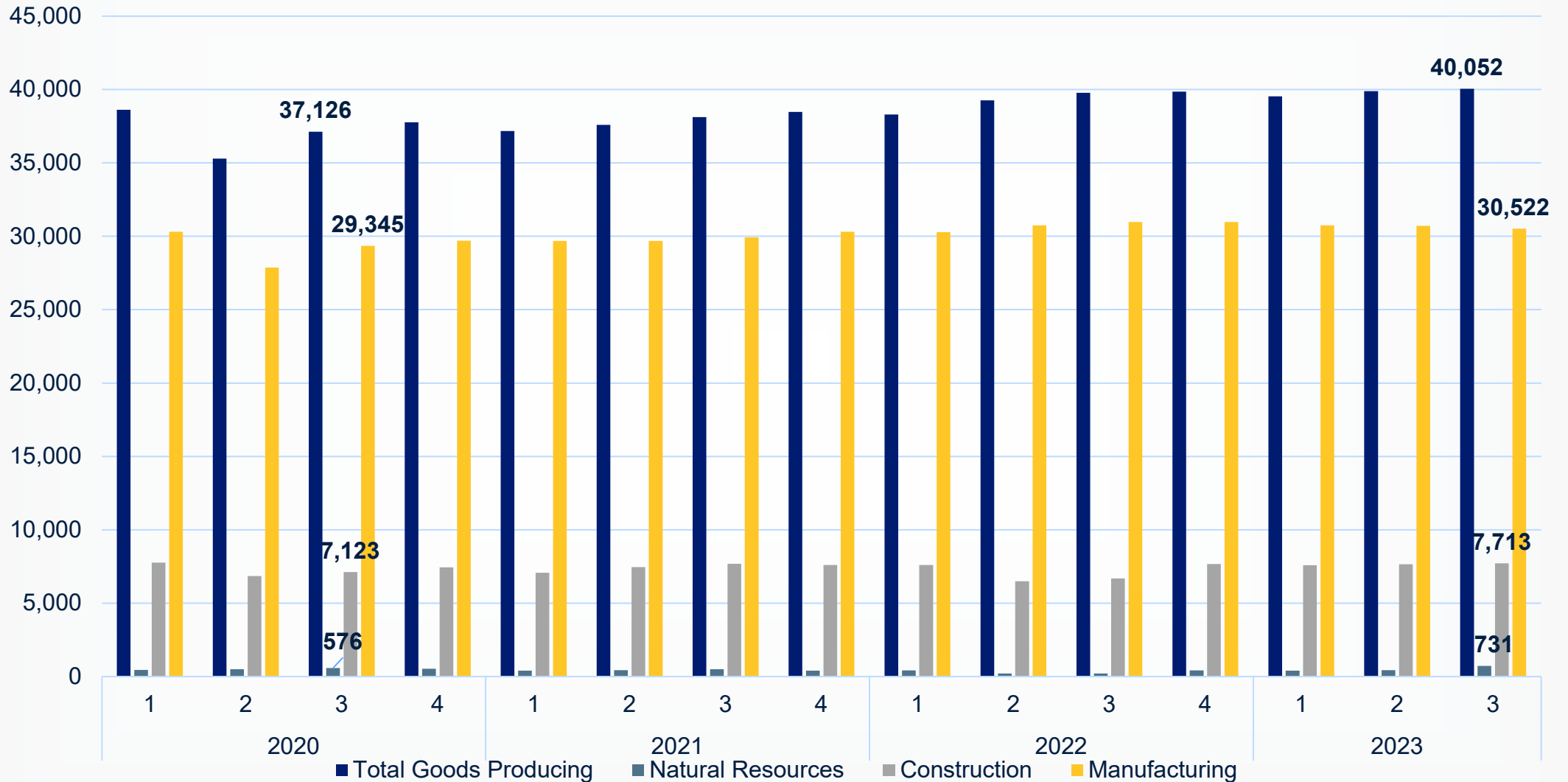
Sector	Tennessee Industry Sector Employment as a Percentage of Total Private Sector Employment: Third Quarter 2023	Eight County Industry Sector Employment as a Percentage of Total Private Sector Employment: Third Quarter 2023
101 Goods-producing	18.92%	22.50% 
1011 Natural resources and mining	2.37%	1.82% 
1012 Construction	29.39%	19.26% 
1013 Manufacturing	68.24%	76.21% 
102 Service-providing	81.08%	75.50% 
1021 Trade, transportation, and utilities	29.66%	29.43% 
1022 Information	2.40%	1.30% 
1023 Financial activities	7.37%	6.45% 
1024 Professional and business services	19.99%	17.11% 
1025 Education and health services	20.44%	24.53% 
1026 Leisure and hospitality	16.29%	17.77% 



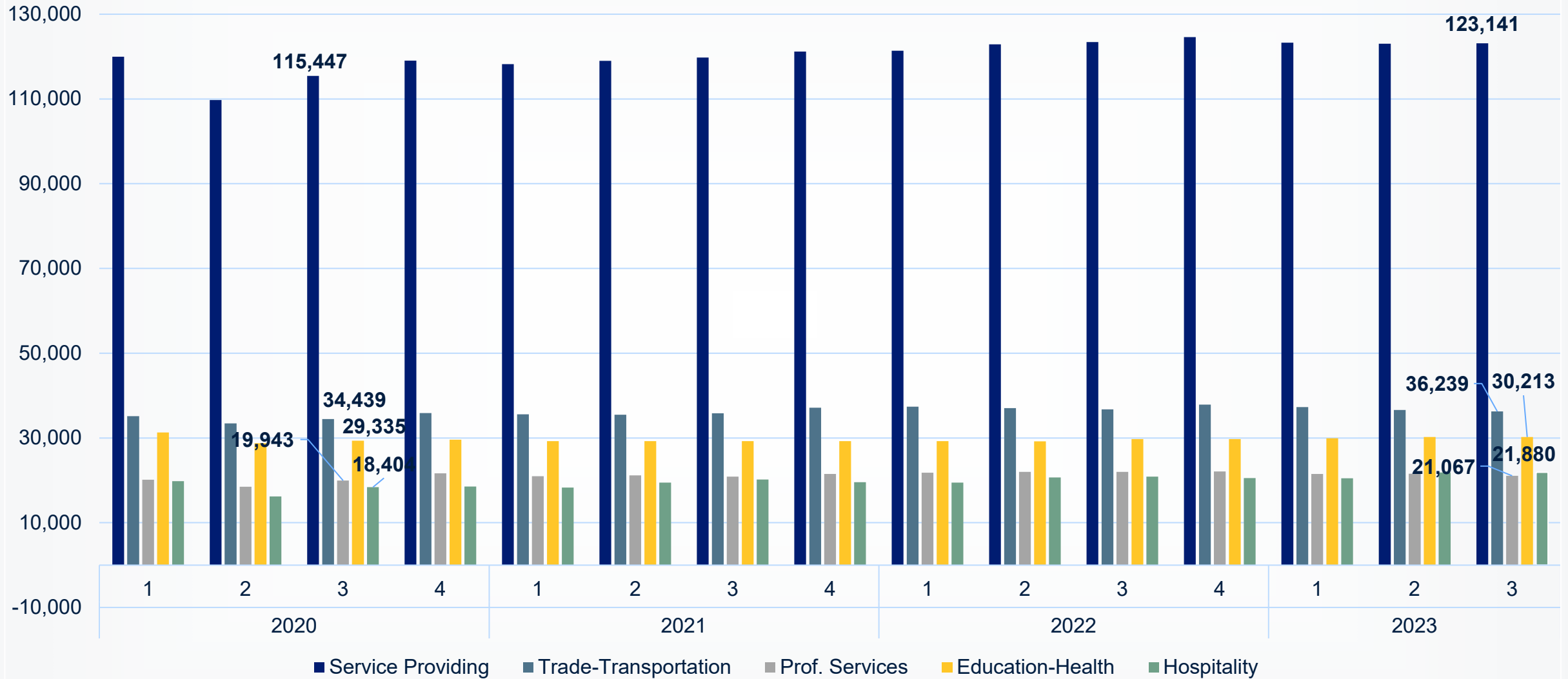
Eight County Average Quarterly Total Private Employment: Goods Production vs Service Production



Eight County Average Quarterly Goods Employment



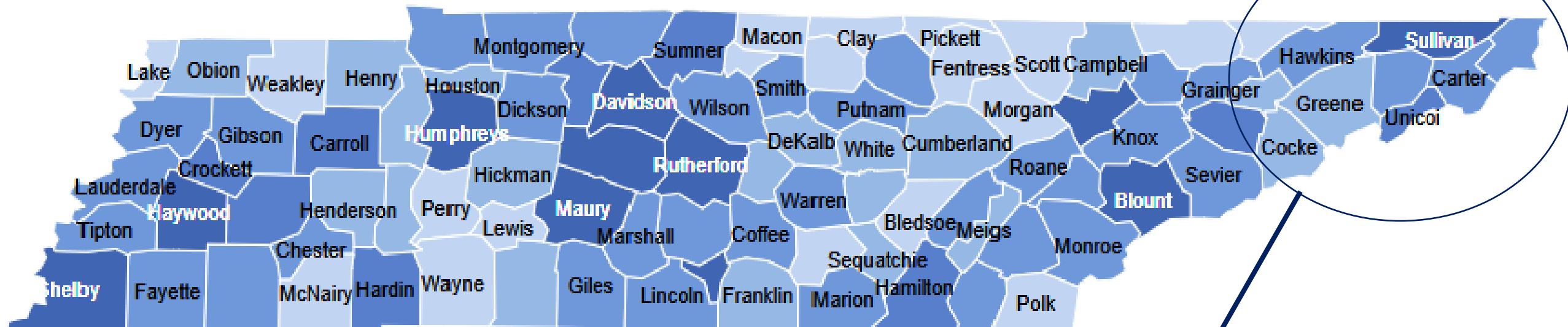
Eight County Average Quarterly Service Employment



Percent Change Average Quarterly Employment by Sector 2020-Q3 to 2023-Q3






Sector	Tennessee	Eight County
101 Goods-producing	8.96%	7.88%
1012 Construction	17.50%	8.28%
1013 Manufacturing	5.56%	4.01%
102 Service-providing	13.06%	6.66%
1021 Trade, transportation, and utilities	8.22%	5.23%
1024 Professional and business services	10.94%	5.19%
1025 Education and health services	10.92%	2.97%
1026 Leisure and hospitality	27.22%	18.77%

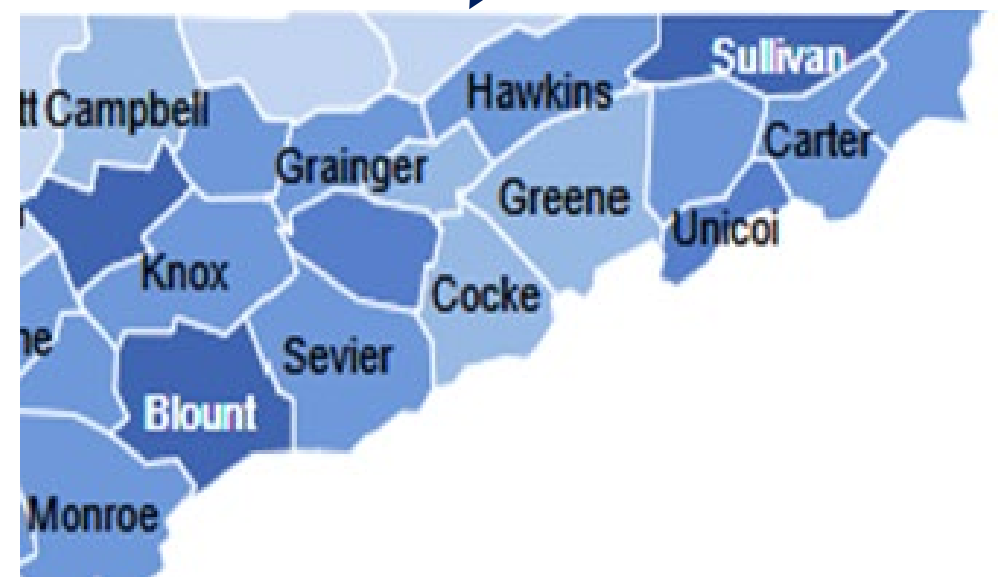


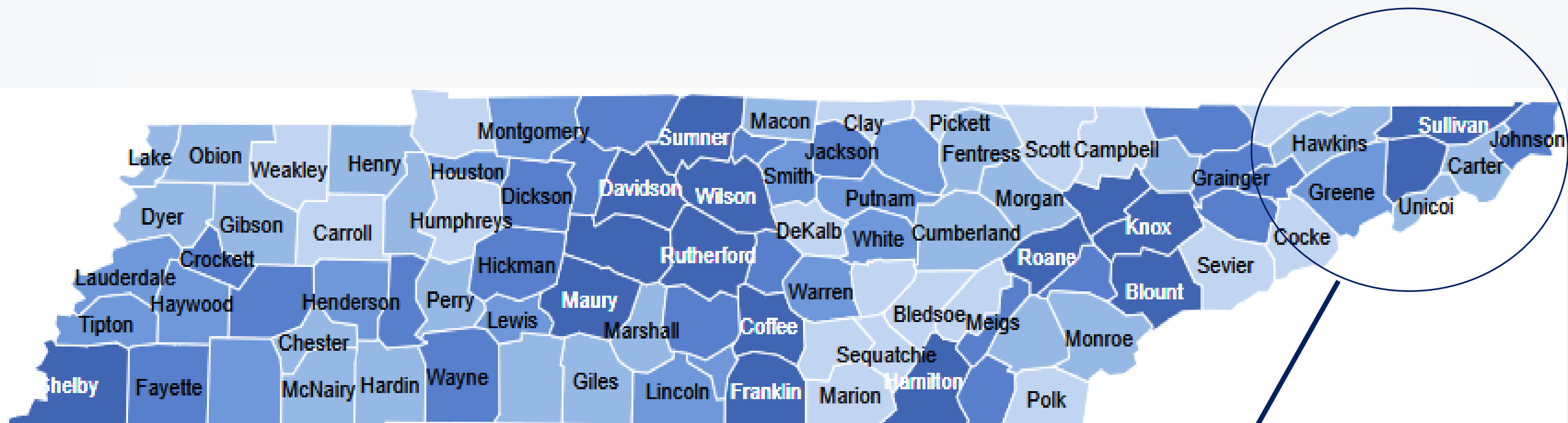


Average weekly wage
Goods-Producing Private Q3 2023

Color Thresholds






-  \$1,400 to \$1,900
-  \$1,300 to \$1,400
-  \$1,100 to \$1,300
-  \$960 to \$1,100
-  \$490 to \$960

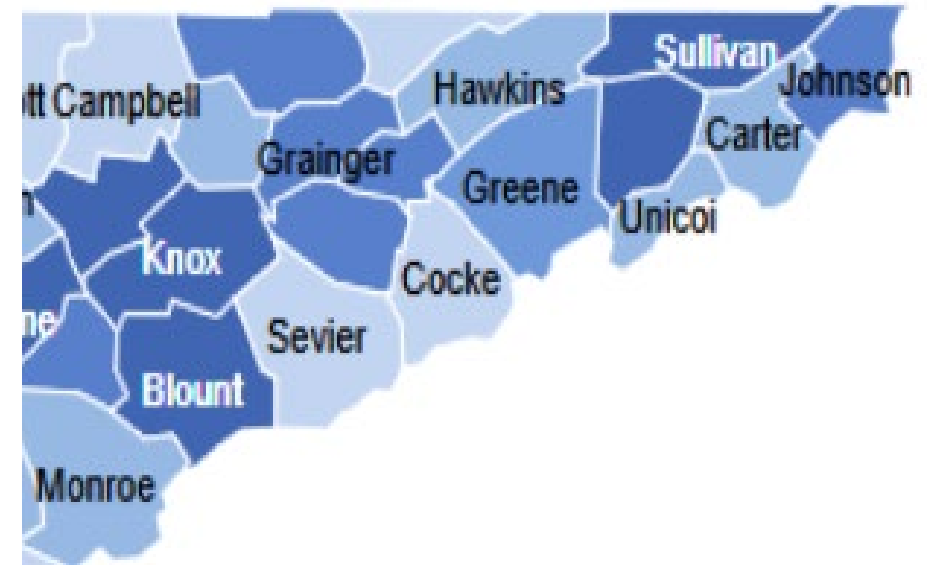




Average weekly wage
Service-Providing Private Q3 2023

Color Thresholds

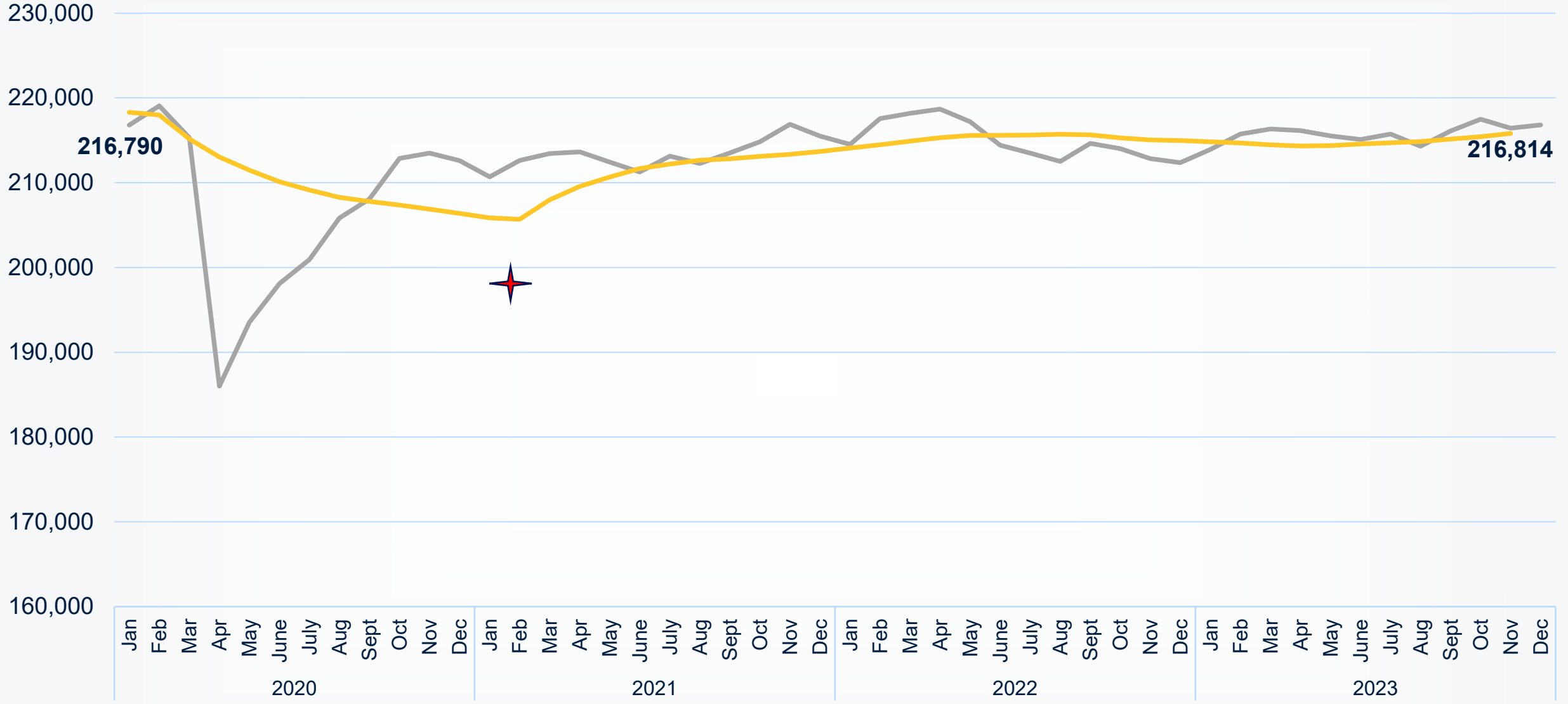
-  \$930 to \$1,700
-  \$820 to \$930
-  \$770 to \$820
-  \$710 to \$770
-  \$510 to \$710



Population and Labor Force



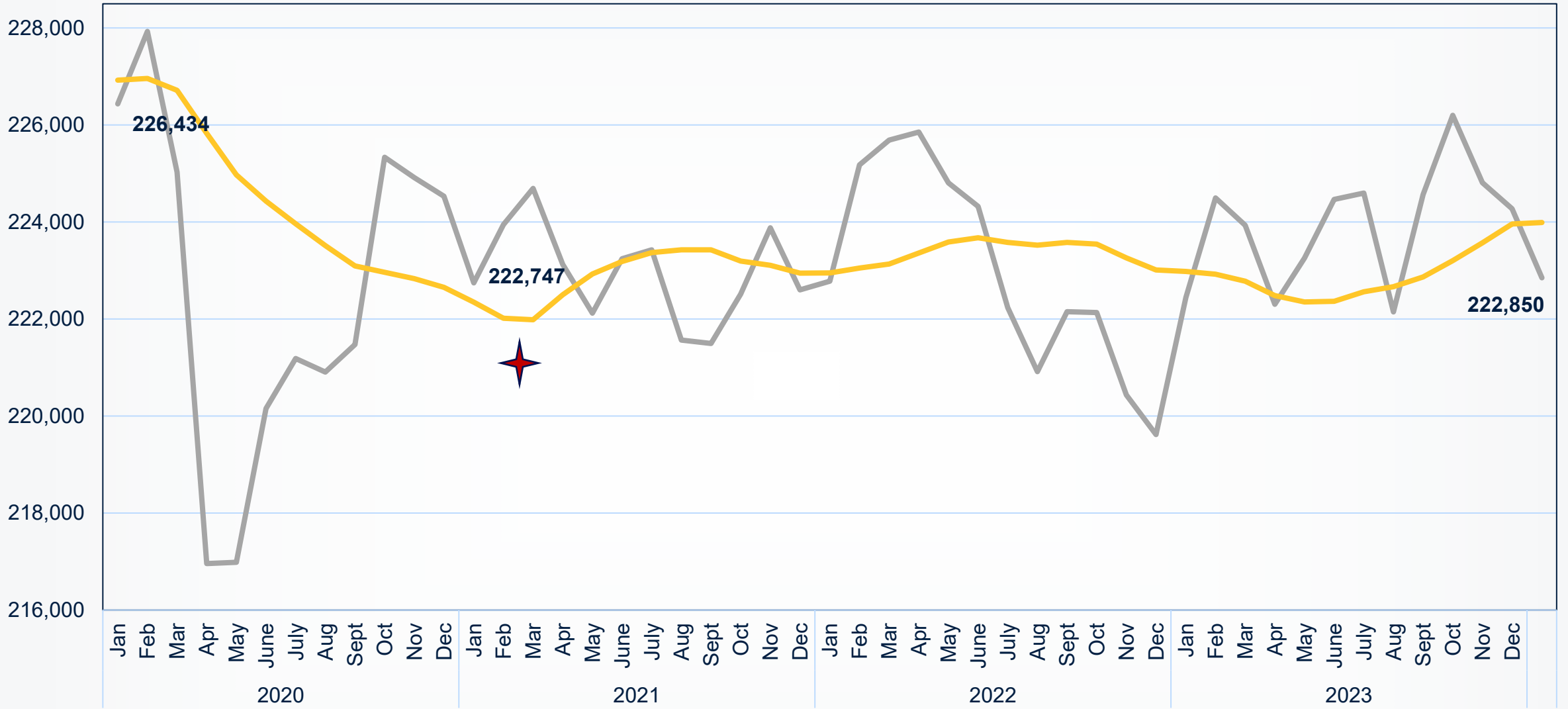
Eight County Total Employment



— Eight County Monthly Employment — Twelve Month Moving Average



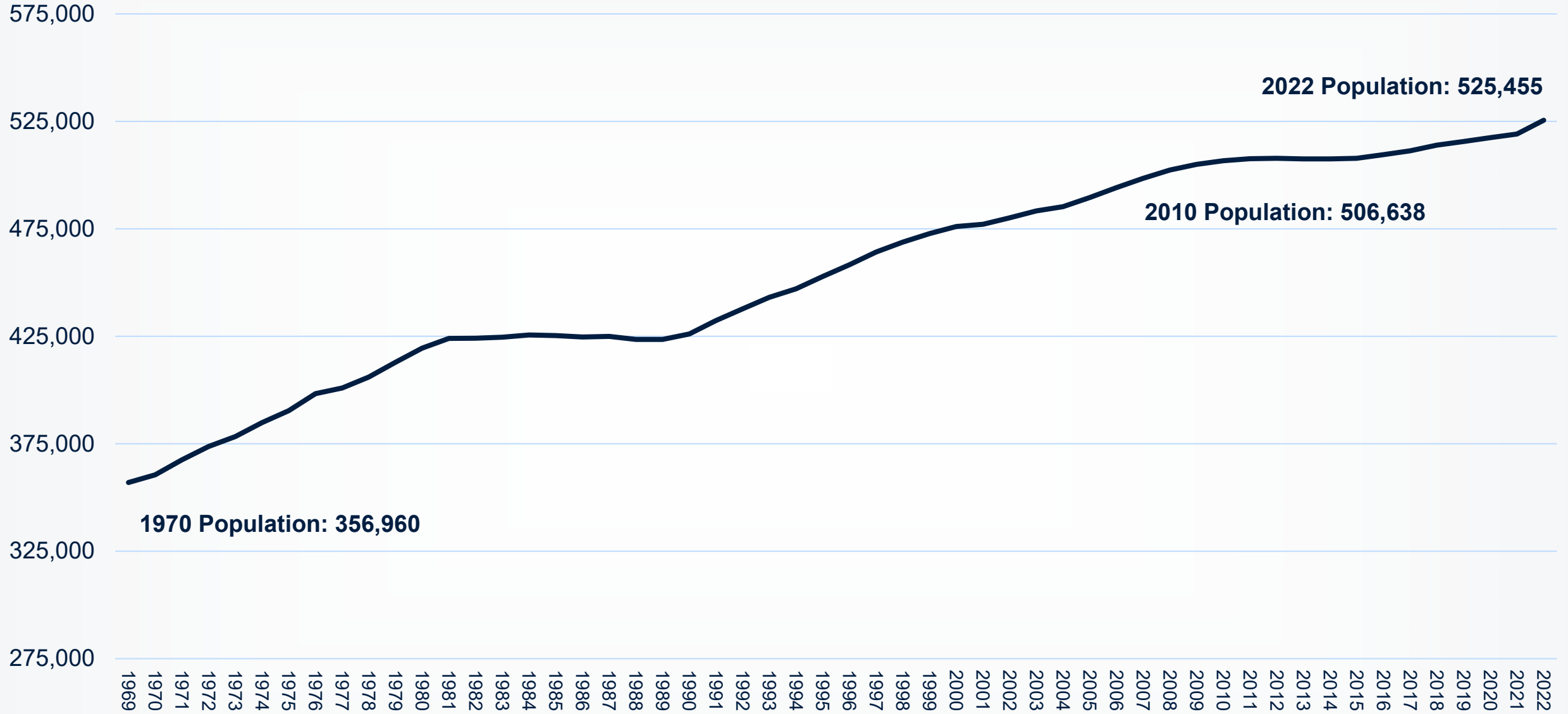
Eight County Labor Force



— Eight County Monthly Labor Force — Twelve Month Moving Average



Eight County Population Growth



Explosive Growth



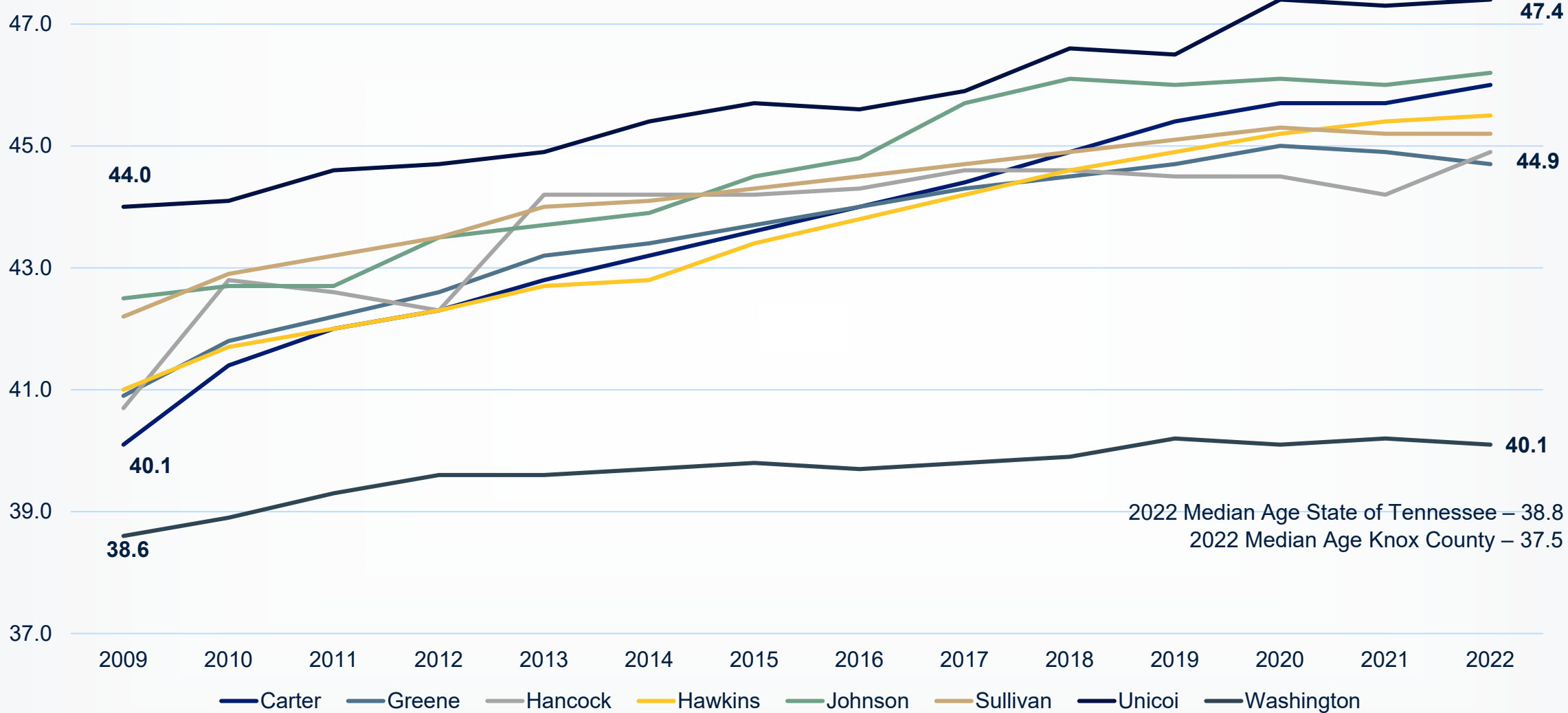
“The Boomers Who Tried Moving to Florida and Ended Up in Appalachia

An older, wealthier population is transforming a rustic region into a bustling retirement haven, giving local governments something they haven't had to handle before: explosive growth”

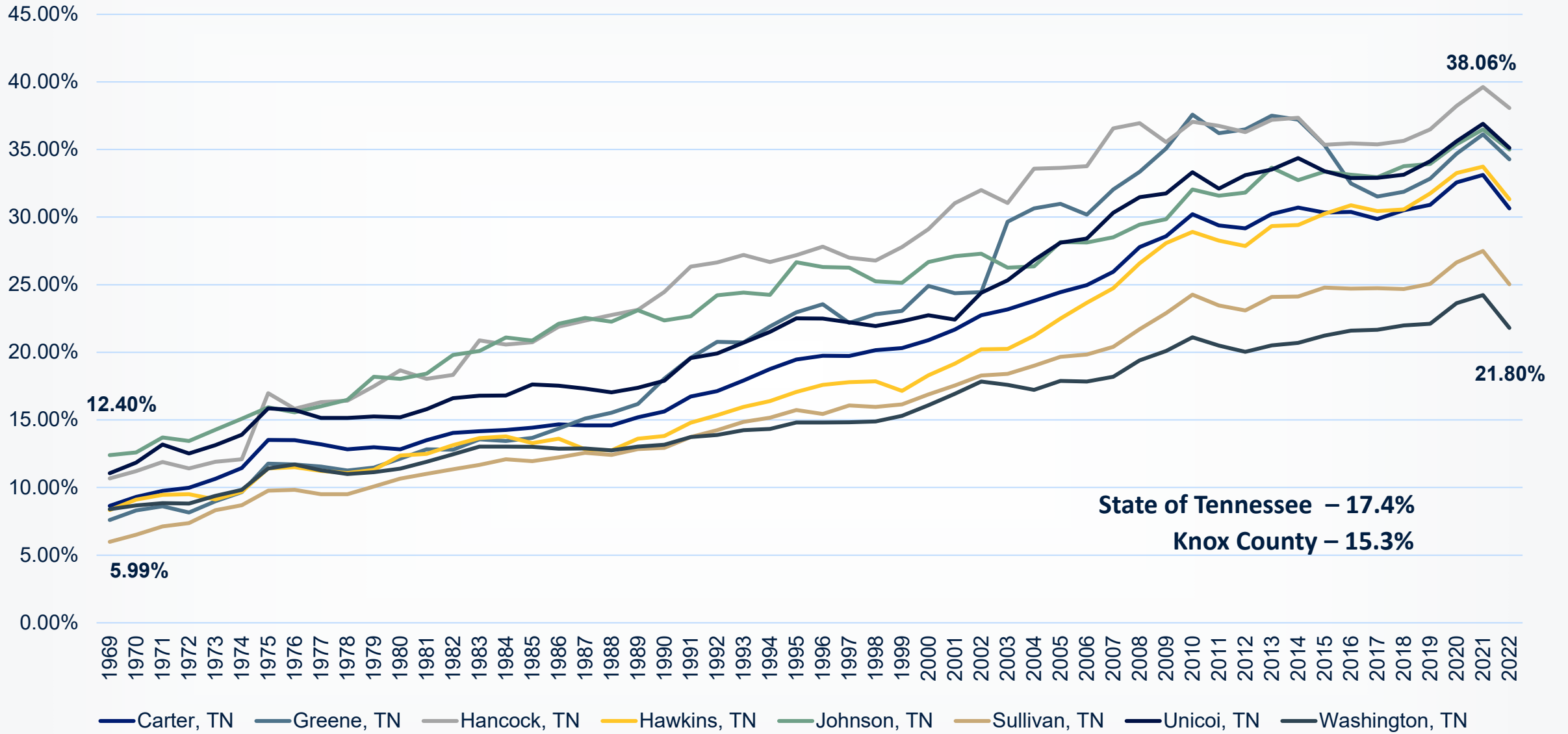
Wall Street Journal
March 13, 2024



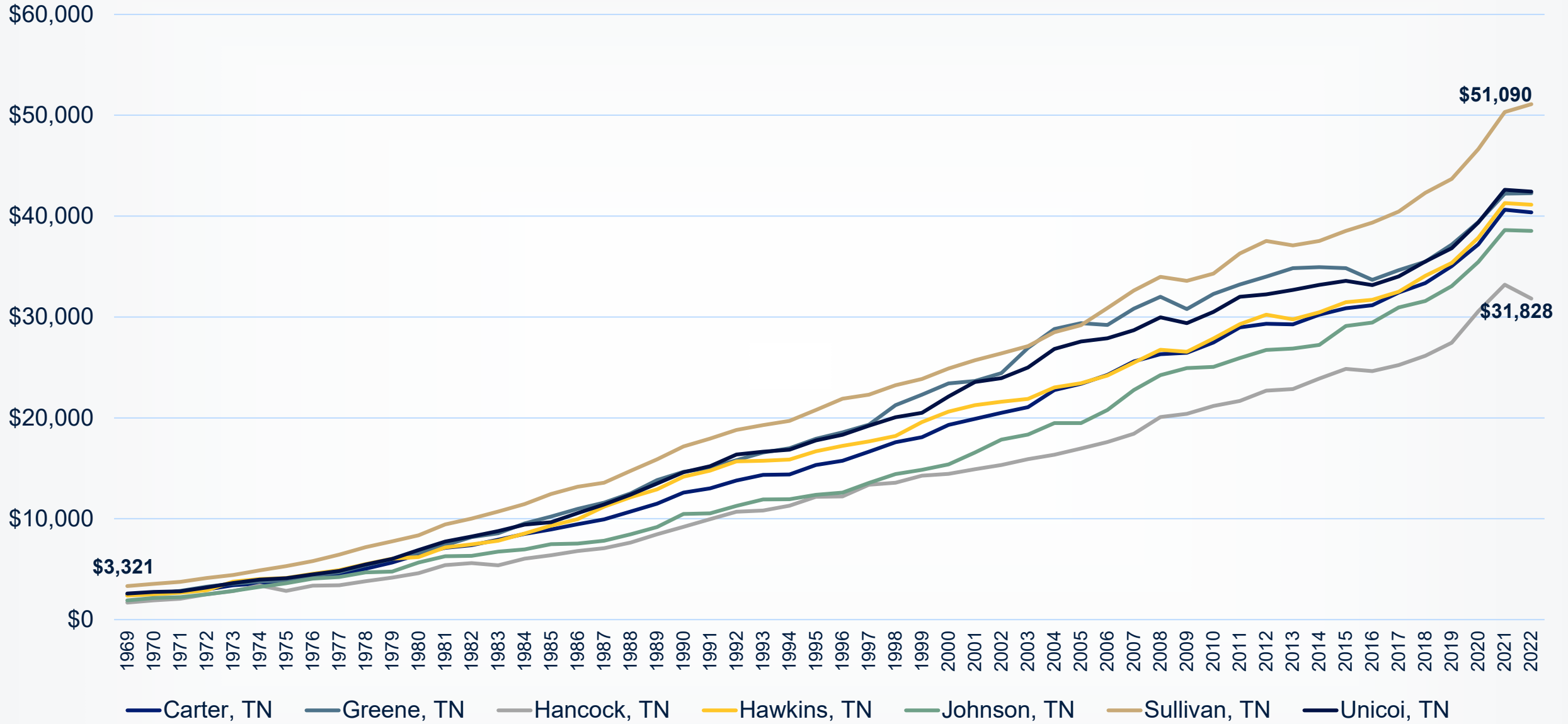
Change in County Median Age



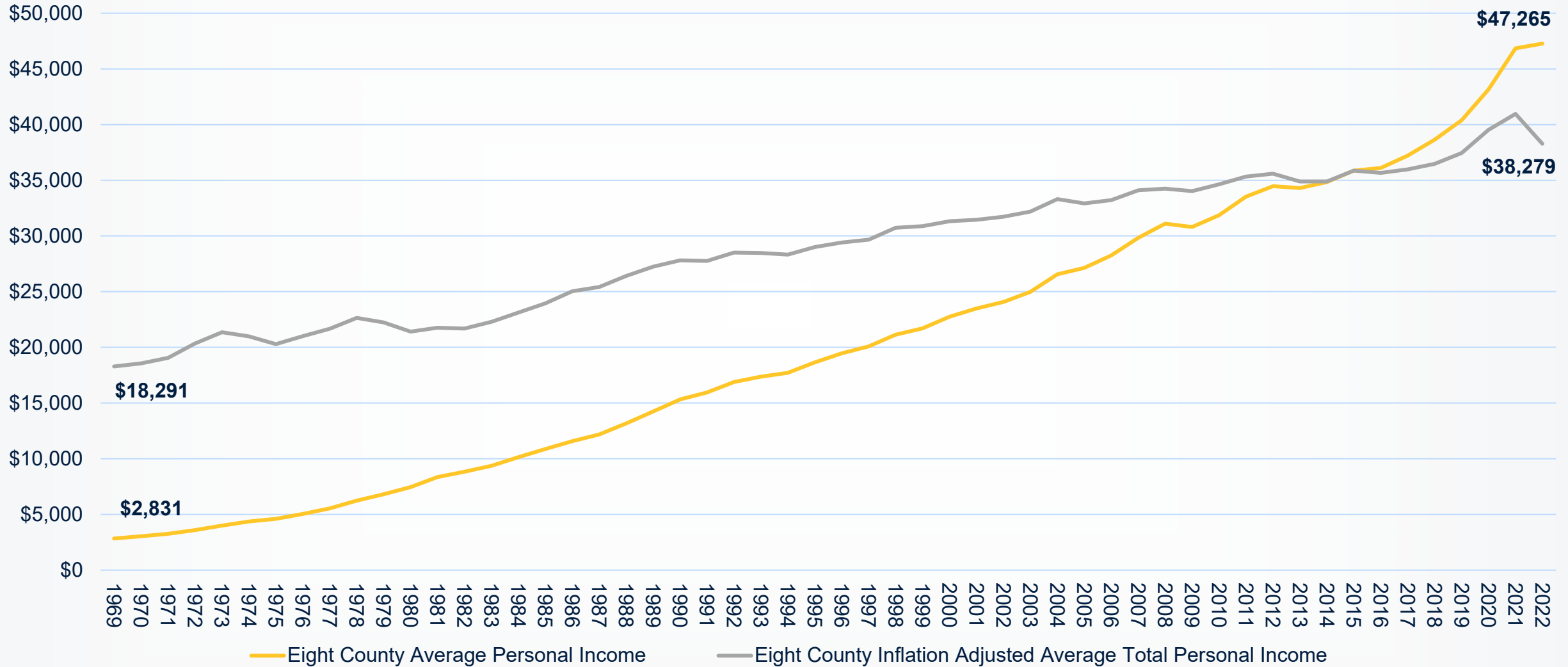
County Retirement and Other Income as a Percent of Personal Income



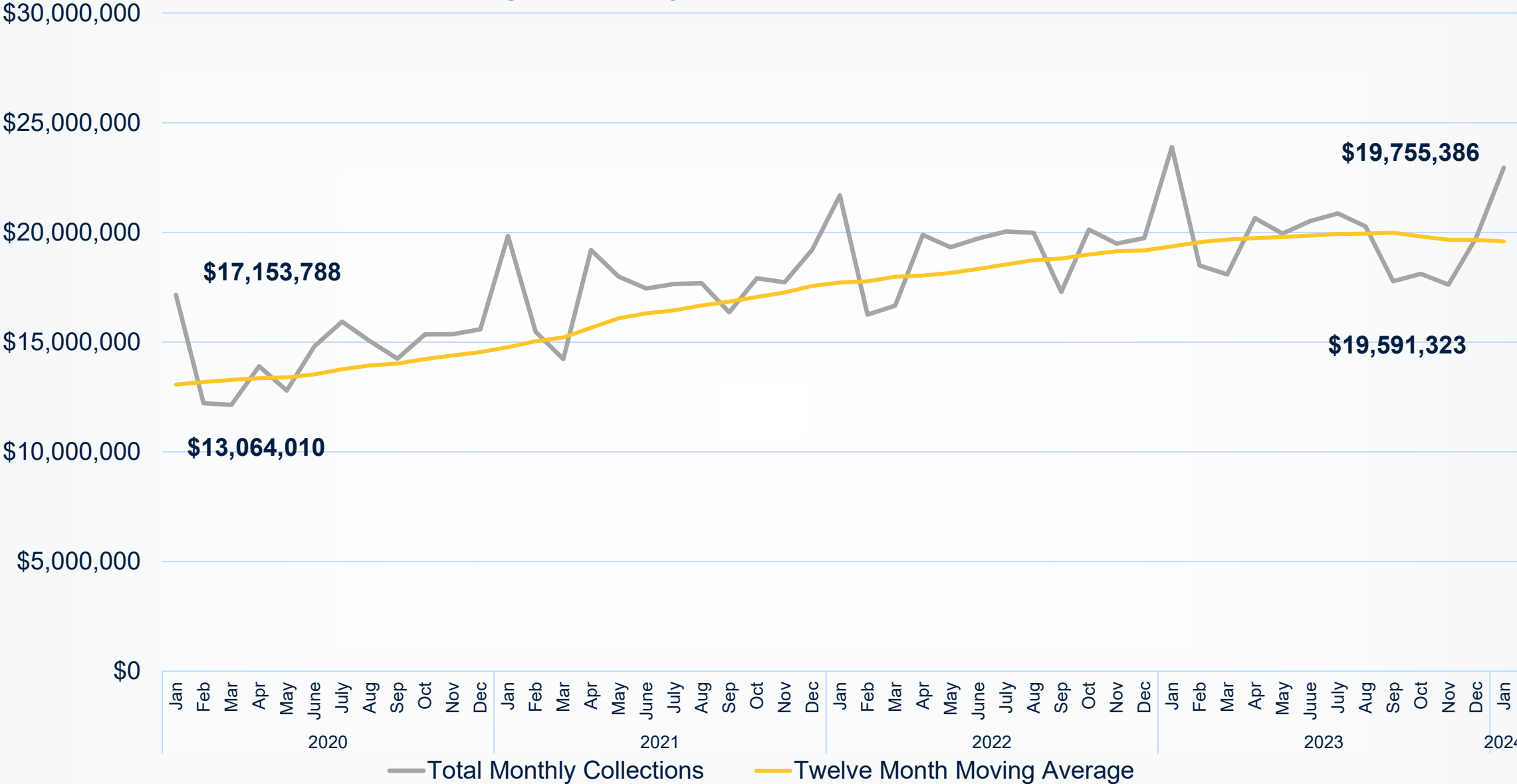
Per Capita Nominal Dollar Personal Income



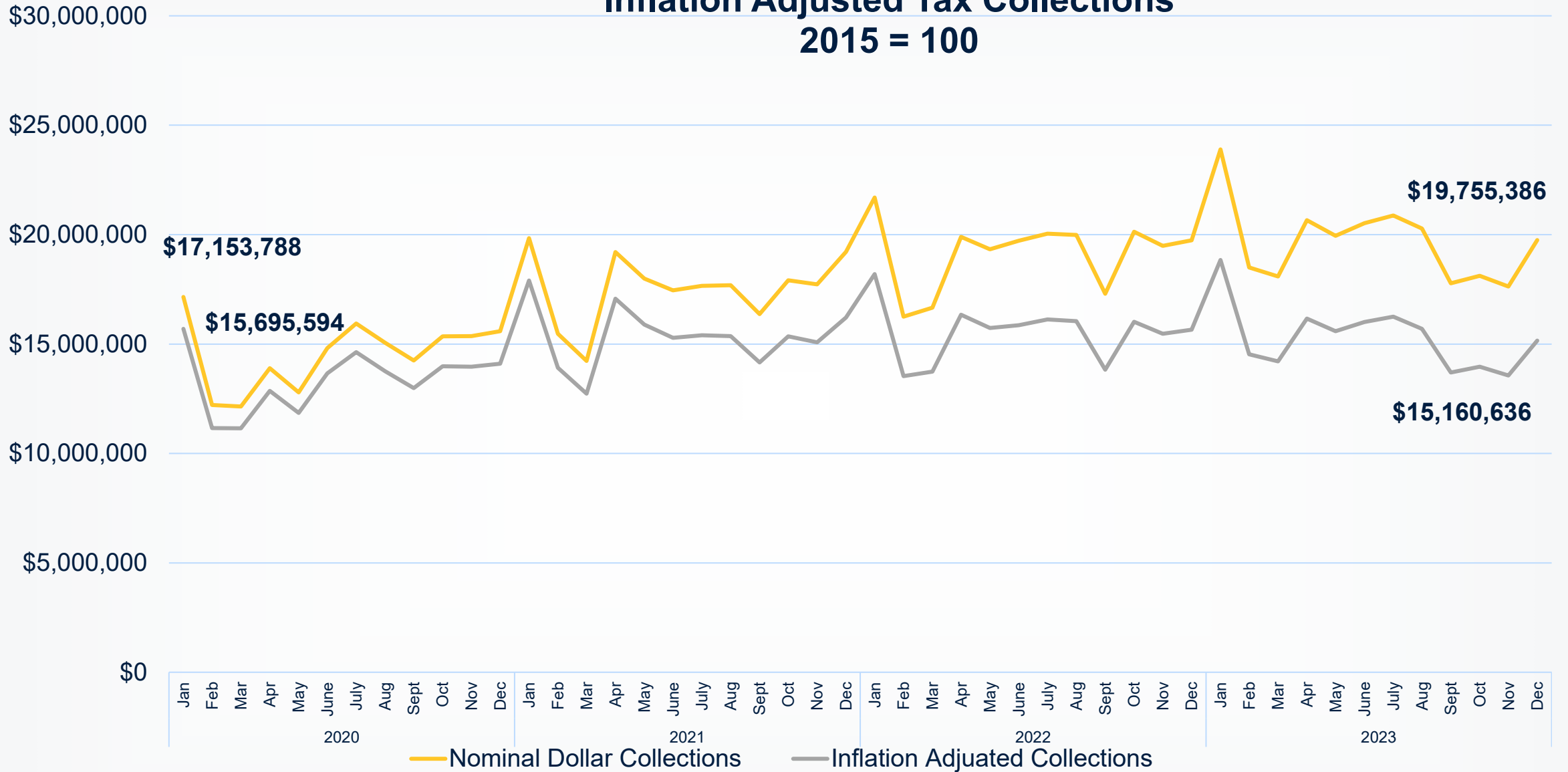
Eight County Nominal vs Inflation Adjusted Regional Average Personal Income 2015 = 100



Eight County Local Tax Collections



Eight County Nominal Local Sales Tax Collections vs Inflation Adjusted Tax Collections 2015 = 100



Summary



APPALACHIAN HIGHLANDS ECONOMIC FORUM

FORECAST
COMMUNITY
MARKETS
PROJECTIONS
HOUSING
INFLATION



COLLEGE of
BUSINESS & TECHNOLOGY

EAST TENNESSEE STATE UNIVERSITY