

Economic Overview

Sweetwater, TX µSA

Prepared for : SEED Municipal Development District, January 2023

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Demographic Profile

The population in the Sweetwater, TX μ SA was 14,901 per American Community Survey data for 2016-2020.

The region has a civilian labor force of 6,659 with a participation rate of 57.9%. Of individuals 25 to 64 in the Sweetwater, TX μ SA, 16.4% have a bachelor's degree or higher which compares with 34.3% in the nation.

The median household income in the Sweetwater, TX µSA is \$43,692 and the median house value is \$80,300.

	Sum	mary ¹				
		Percent				
	Sweetwater, TX µSA	West Central WDA	Texas	Sweetwater, TX µSA	West Central WDA	Texas
Demographics	•			•		
Population (ACS)	_	-	-	14,901	329,163	28,635,442
Male	51.5%	50.9%	49.7%	7,670	167,663	14,221,720
Female	48.5%	49.1%	50.3%	7,231	161,500	14,413,722
Median Age ²	_	_	_	37.1	37.3	34.8
Under 18 Years	25.9%	23.2%	25.8%	3,853	76,287	7,381,482
18 to 24 Years	10.1%	11.0%	9.8%	1,502	36,132	2,804,109
25 to 34 Years	10.9%	13.3%	14.7%	1,625	43,915	4,210,488
35 to 44 Years	11.4%	11.8%	13.6%	1,699	38,740	3,888,044
45 to 54 Years	11.3%	10.9%	12.4%	1,687	35,737	3,542,967
55 to 64 Years	12.2%	12.4%	11.2%	1,819	40,677	3,214,983
65 to 74 Years	10.1%	9.7%	7.6%	1,506	31,803	2,166,863
75 Years and Over	8.1%	7.9%	5.0%	1,210	25,872	1,426,506
Race: White	85.7%	81.2%	69.2%	12,777	267,422	19,805,623
Race: Black or African American	5.5%	5.8%	12.1%	827	19,252	3,464,424
Race: American Indian and Alaska Native	0.6%	0.6%	0.5%	95	1,860	137,921
Race: Asian	0.2%	1.3%	4.9%	25	4,141	1,415,664
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.0%	0.1%	0	53	25,328
Race: Some Other Race	5.0%	6.1%	6.2%	748	19,921	1,788,398
Race: Two or More Races	2.9%	5.0%	7.0%	429	16,514	1,998,084
Hispanic or Latino (of any race)	38.4%	25.7%	39.4%	5,716	84,624	11,294,257
Population Growth						
Population (Pop Estimates) ⁴	-	-	-	14,835	330,632	29,360,759
Population Annual Average Growth ⁴	-0.3%	0.1%	1.5%	-41	294	411,886
People per Square Mile	_	_	_	16.1	18.5	111.0
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	57.9%	57.5%	64.7%	6,659	147,966	14,214,242
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	81.5%	74.5%	81.0%	4,082	86,671	9,378,835
Armed Forces Labor Force	0.0%	1.6%	0.4%	0	4,081	94,824
Veterans, Age 18-64	4.0%	6.3%	4.7%	332	12,124	832,547
Veterans Labor Force Participation Rate and Size, Age 18-64	89.2%	75.5%	78.5%	296	9,156	653,740
Median Household Income ²	_	_	_	\$43,692	\$51,515	\$63,826
Per Capita Income	_	_	_	\$25,703	\$26,491	\$32,177
Mean Commute Time (minutes)	_	_	_	17.9	18.8	26.6
Commute via Public Transportation	0.0%	0.4%	1.3%	0	577	166,825
Educational Attainment, Age 25-64						
No High School Diploma	14.3%	12.5%	14.6%	975	19,934	2,171,844
High School Graduate	34.9%	33.0%	24.4%	2,382	52,539	3,627,667
Some College, No Degree	24.1%	24.4%	21.6%	1,649	38,761	3,213,443

Source: JobsEQ[®], http://www.chmuraecon.com/jobseq Copyright © 2023 Chmura Economics & Analytics, All Rights Reserved.



Summary¹

Associate's Degree Bachelor's Degree	Sweetwater, TX µSA 10.3%	West Central WDA 8.6%	Texas	Sweetwater, TX	West Central	
Ŭ		9 60/		μSA	WDA	Texas
Bachelor's Degree		8.0%	7.8%	703	13,621	1,163,242
	12.0%	15.2%	20.8%	820	24,130	3,089,698
Postgraduate Degree	4.4%	6.3%	10.7%	301	10,084	1,590,588
Housing						
Total Housing Units	-	_	-	7,075	154,502	11,112,975
Median House Value (of owner-occupied units) ²	_	_	_	\$80,300	\$106,379	\$187,200
Homeowner Vacancy	3.1%	2.3%	1.4%	122	1,974	87,068
Rental Vacancy	17.1%	7.4%	7.8%	375	3,120	319,748
Renter-Occupied Housing Units (% of Occupied Units)	32.1%	31.3%	37.7%	1,768	38,049	3,737,262
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	7.2%	5.4%	5.2%	395	6,617	518,950
Social						
Poverty Level (of all people)	15.6%	13.9%	14.2%	2,286	42,576	3,984,260
Households Receiving Food Stamps/SNAP	14.2%	11.9%	11.5%	782	14,400	1,137,919
Enrolled in Grade 12 (% of total population)	1.5%	1.6%	1.4%	221	5,218	414,927
Disconnected Youth ³	16.7%	4.9%	2.9%	187	955	46,974
Children in Single Parent Families (% of all children)	36.7%	33.0%	34.3%	1,265	23,189	2,407,343
Uninsured	17.1%	15.6%	17.3%	2,513	48,449	4,877,069
With a Disability, Age 18-64	17.9%	14.2%	9.5%	1,482	25,325	1,635,809
With a Disability, Age 18-64, Labor Force Participation Rate and Size	53.3%	47.0%	46.3%	790	11,901	757,894
Foreign Born	6.1%	5.7%	16.8%	903	18,633	4,822,952
Speak English Less Than Very Well (population 5 yrs and over)	6.6%	4.8%	13.3%	908	14,738	3,531,850

Source: JobsEQ®

1. American Community Survey 2016-2020, unless noted otherwise

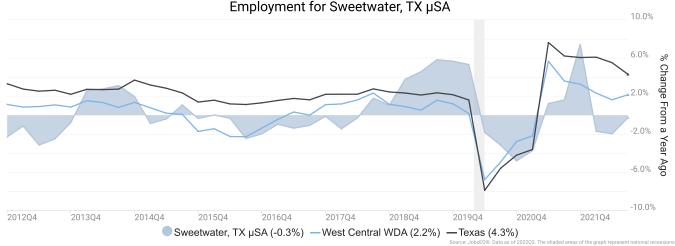
2. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

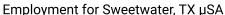
Discontect Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.
 Census Population Estimate for 2020, annual average growth rate since 2010.



Employment Trends

As of 2022Q3, total employment for the Sweetwater, TX µSA was 6,950 (based on a four-quarter moving average). Over the year ending 2022Q3, employment declined 0.3% in the region.

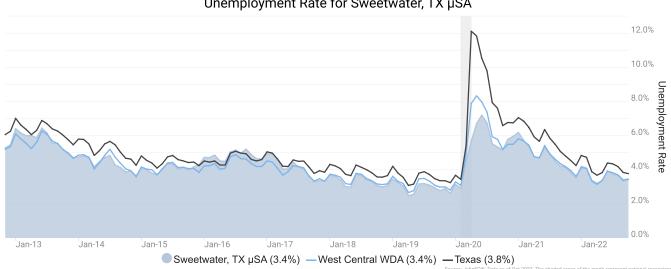




Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2022Q2 with preliminary estimates updated to 2022Q3

Unemployment Rate

The unemployment rate for the Sweetwater, TX µSA was 3.4% as of October 2022. The regional unemployment rate was the same as the national rate of 3.4%. One year earlier, in October 2021, the unemployment rate in the Sweetwater, TX µSA was 4.1%.



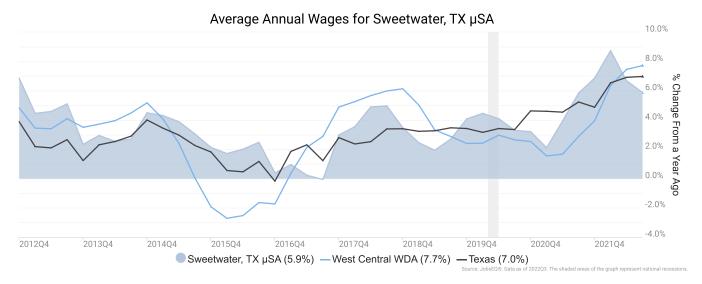
Unemployment Rate for Sweetwater, TX µSA

Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through October 2022.



Wage Trends

The average worker in the Sweetwater, TX µSA earned annual wages of \$49,127 as of 2022Q3. Average annual wages per worker increased 5.9% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$68,132 in the nation as of 2022Q3.



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2022Q2 with preliminary estimates updated to 2022Q3.



Cost of Living Index

The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 15.4% lower in Sweetwater, TX μ SA than the U.S. average.

Cost of Living Information

		Cost of Living Index					
	Annual Average Salary	(Base US)	US Purchasing Power				
Sweetwater, TX µSA	\$49,127	84.6	\$58,052				
West Central WDA	\$46,901	88.0	\$53,278				
Texas	\$66,740	94.4	\$70,724				
USA	\$68,132	100.0	\$68,132				

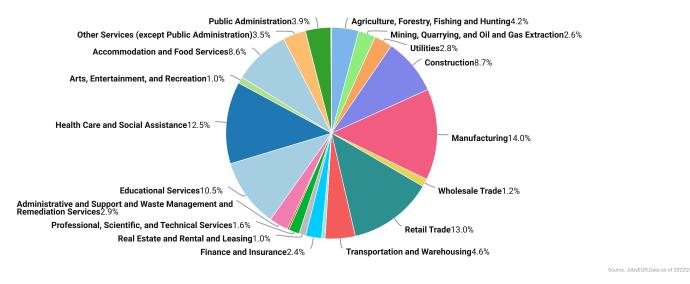
Source: JobsEQ® Data as of 2022Q3

Cost of Living per COLI, data as of 2022Q3, imputed by Chmura where necessary.



Industry Snapshot

The largest sector in the Sweetwater, TX μ SA is Manufacturing, employing 970 workers. The next-largest sectors in the region are Retail Trade (903 workers) and Health Care and Social Assistance (871). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Mining, Quarrying, and Oil and Gas Extraction (LQ = 7.58), Utilities (5.51), and Agriculture, Forestry, Fishing and Hunting (3.11).



Total Workers for Sweetwater, TX μSA by Industry

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2022Q2 with preliminary estimates updated to 2022Q3.

Sectors in the Sweetwater, TX μSA with the highest average wages per worker are Management of Companies and Enterprises (\$120,431), Mining, Quarrying, and Oil and Gas Extraction (\$103,726), and Utilities (\$96,898). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Construction (+211 jobs), Manufacturing (+153), and Retail Trade (+130).

Over the next 1 year, employment in the Sweetwater, TX μ SA is projected to contract by 28 jobs. The fastest growing sector in the region is expected to be Utilities with a +2.0% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Accommodation and Food Services (+5 jobs), Utilities (+4), and Mining, Quarrying, and Oil and Gas Extraction (+3).



Sweetwater, TX µSA, 2022Q31

			Current	5-Year History				1-Year Forecast				
			Avg Ann		Empl		Total			Empl	Ann %	
NAICS	Industry	Empl	Wages	LQ	Change	Ann %	Demand	Exits	Transfers	Growth	Growth	
31	Manufacturing	970	\$67,684	1.73	153	3.5%	97	39	66	-8	-0.8%	
44	Retail Trade	903	\$30,029	1.28	130	3.1%	115	55	72	-12	-1.3%	
62	Health Care and Social Assistance	871	\$48,871	0.87	78	1.9%	89	41	48	0	0.0%	
61	Educational Services	732	\$39,760	1.33	32	0.9%	64	34	38	-8	-1.1%	
23	Construction	603	\$65,101	1.46	211	9.0%	57	21	38	-2	-0.3%	
72	Accommodation and Food Services	599	\$17,873	1.02	-229	-6.3%	109	47	57	5	0.8%	
48	Transportation and Warehousing	319	\$53,605	0.93	60	4.2%	37	16	23	-1	-0.4%	
11	Agriculture, Forestry, Fishing and Hunting	289	\$29,768	3.11	-21	-1.4%	34	16	20	-3	-0.9%	
92	Public Administration	270	\$52,566	0.84	18	1.4%	24	11	16	-2	-0.9%	
81	Other Services (except Public Administration)	243	\$33,134	0.82	-135	-8.5%	29	12	17	-1	-0.3%	
56	Administrative and Support and Waste Management and Remediation Services	203	\$43,804	0.45	-69	-5.7%	23	10	15	-2	-0.8%	
22	Utilities	194	\$96,898	5.51	53	6.6%	23	7	12	4	2.0%	
21	Mining, Quarrying, and Oil and Gas Extraction	182	\$103,726	7.58	26	3.1%	22	6	13	3	1.8%	
52	Finance and Insurance	169	\$58,385	0.60	-5	-0.6%	15	6	10	-1	-0.5%	
54	Professional, Scientific, and Technical Services	113	\$49,545	0.22	-8	-1.4%	10	4	6	0	-0.1%	
42	Wholesale Trade	84	\$73,710	0.32	0	0.0%	9	3	6	-1	-0.8%	
53	Real Estate and Rental and Leasing	72	\$25,034	0.59	16	4.9%	7	3	4	-1	-0.9%	
71	Arts, Entertainment, and Recreation	70	\$24,544	0.53	-7	-2.0%	11	4	6	1	1.0%	
51	Information	38	\$36,999	0.27	-12	-5.2%	3	1	2	0	-1.2%	
55	Management of Companies and Enterprises	18	\$120,431	0.17	18	n/a	2	1	1	0	-0.6%	
99	Unclassified	7	\$57,195	0.57	-3	-6.3%	1	0	1	0	-0.4%	
	Total - All Industries	6,950	\$49,127	1.00	306	0.9%	772	334	465	-28	-0.4%	

Source: JobsEQ®

Data as of 2022Q3

 Note: Figures may not sum due to rounding.

 1. All data based upon a four-quarter moving average

Exits and transfers are approximate set stimates based upon occupation separation rates. Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2022Q2 with preliminary estimates updated to 2022Q3. Forecast employment growth uses national projections adapted for regional growth patterns.



Occupation Snapshot

The largest major occupation group in the Sweetwater, TX μ SA is Sales and Related Occupations, employing 735 workers. The next-largest occupation groups in the region are Office and Administrative Support Occupations (731 workers) and Transportation and Material Moving Occupations (696). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Installation, Maintenance, and Repair Occupations (LQ = 1.65), Farming, Fishing, and Forestry Occupations (1.54), and Construction and Extraction Occupations (1.49).

Occupation groups in the Sweetwater, TX μSA with the highest average wages per worker are Management Occupations (\$94,900), Architecture and Engineering Occupations (\$92,000), and Legal Occupations (\$86,300). The unemployment rate in the region varied among the major groups from 1.2% among Healthcare Practitioners and Technical Occupations to 6.2% among Personal Care and Service Occupations.

Over the next 1 year, the fastest growing occupation group in the Sweetwater, TX µSA is expected to be Installation, Maintenance, and Repair Occupations with a +0.7% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Installation, Maintenance, and Repair Occupations (+3 jobs) and Food Preparation and Serving Related Occupations (+1). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Sales and Related Occupations (105 jobs) and Transportation and Material Moving Occupations (92).

			Current				5-Year	History		1	1-Year Forecast			
SOC	Occupation	Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
41-0000	Sales and Related	735	\$38,200	1.13	34	4.7%	51	78	2.3%	95	48	57	-10	-1.3%
43-0000	Office and Administrative Support	731	\$39,200	0.85	24	3.3%	15	-17	-0.5%	77	38	48	-9	-1.2%
53-0000	Transportation and Material Moving	696	\$41,200	1.14	34	4.8%	44	72	2.2%	89	36	56	-2	-0.3%
11-0000	Management	578	\$94,900	1.22	9	1.6%	31	35	1.3%	49	22	29	-2	-0.3%
25-0000	Educational Instruction and Library	496	\$49,000	1.34	9	2.2%	2	24	1.0%	38	21	21	-4	-0.9%
47-0000	Construction and Extraction	467	\$48,300	1.49	28	5.9%	8	93	4.5%	47	16	31	0	0.0%
35-0000	Food Preparation and Serving Related	458	\$25,600	0.83	31	6.1%	31	-223	-7.6%	88	40	46	1	0.3%
49- 0000	Installation, Maintenance, and Repair	444	\$53,600	1.65	11	2.5%	36	72	3.6%	47	16	28	3	0.7%
51-0000	Production	430	\$45,200	1.09	16	3.9%	20	2	0.1%	44	18	30	-4	-0.8%
29-0000	Healthcare Practitioners and Technical	356	\$80,900	0.89	4	1.2%	101	29	1.7%	20	11	11	-1	-0.3%
13-0000	Business and Financial Operations	268	\$74,600	0.60	4	1.8%	12	52	4.4%	23	8	15	-1	-0.2%
37- 0000	Building and Grounds Cleaning and Maintenance	247	\$30,200	1.08	12	5.0%	14	23	2.0%	32	16	17	0	-0.2%
31-0000	Healthcare Support	246	\$29,300	0.81	10	3.7%	26	32	2.8%	36	16	19	1	0.6%
33-0000	Protective Service	143	\$47,600	0.97	3	2.2%	19	15	2.3%	14	7	8	-1	-0.6%
17-0000	Architecture and Engineering	133	\$92,000	1.18	2	1.9%	7	7	1.1%	9	4	6	0	-0.3%
15-0000	Computer and Mathematical	131	\$82,400	0.55	1	1.3%	n/a	34	6.1%	9	3	6	0	-0.1%
39- 0000	Personal Care and Service	107	\$28,700	0.64	7	6.2%	n/a	-5	-1.0%	19	8	11	0	0.3%

Sweetwater, TX $\mu\text{SA},$ 2022Q31



Sweetwater, TX µSA, 2022Q31

			Current					5-Year History				1-Year Forecast		
SOC	Occupation	Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
21-0000	Community and Social Service	87	\$51,600	0.71	1	1.8%	9	-6	-1.3%	8	3	5	0	-0.1%
45-0000	Farming, Fishing, and Forestry	69	\$32,200	1.54	3	5.3%	n/a	-2	-0.6%	10	3	7	0	-0.5%
27-0000	Arts, Design, Entertainment, Sports, and Media	55	\$48,600	0.45	1	4.0%	1	-7	-2.3%	5	2	3	0	-0.3%
19-0000	Life, Physical, and Social Science	39	\$77,000	0.64	0	n/a	3	5	2.7%	4	1	3	0	-0.1%
23-0000	Legal	34	\$86,300	0.57	0	n/a	1	-8	-4.1%	2	1	1	0	0.1%
	Total - All Occupations	6,950	\$50,900	1.00	245	3.7%	430	306	0.9%	767	337	458	-28	-0.4%

Source: JobsEQ®

Data as of 2022Q3 unless noted otherwise

Note: Figures may not sum due to rounding.

1. Data based on a four-quarter moving average unless noted otherwise.

2. Wage data represent the average for all Covered Employment

3. Data represent found online ads active within the last thirty days in the selected region; data represents a sampling rather than the complete universe of postings. Ads lacking zip code information but designating a place (city, town, etc.) may be assigned to the zip code with greatest employment in that place for queries in this analytic. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list).

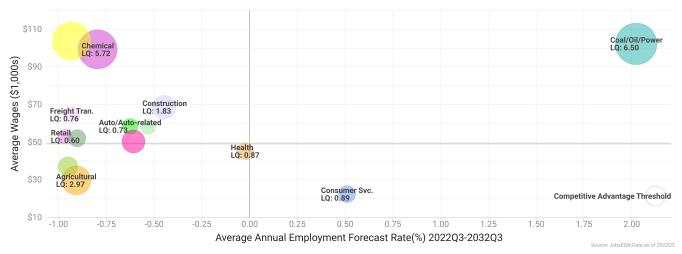
Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of

Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2022Q2, imputed where necessary with preliminary estimates updated to 2022Q3. Wages by occupation are as of 2022 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.



Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in the Sweetwater, TX μ SA with the highest relative concentration is Coal/Oil/Power with a location quotient of 6.50. This cluster employs 355 workers in the region with an average wage of \$102,208. Employment in the Coal/Oil/Power cluster is projected to expand in the region about 2.0% per year over the next ten years.



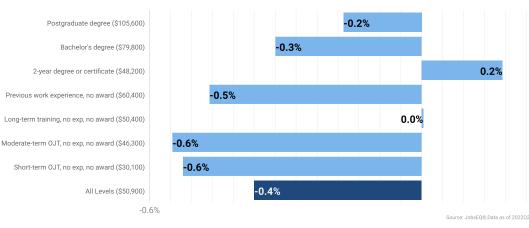
Industry Clusters for Sweetwater, TX μ SA as of 2022Q3

Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2022Q2 with preliminary estimates updated to 2022Q3. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.



Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in the Sweetwater, TX µSA is projected to contract 0.4% over the next ten years, occupations typically requiring a postgraduate degree are expected to contract 0.2% per year, those requiring a bachelor's degree are forecast to contract 0.3% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 0.2% per year.



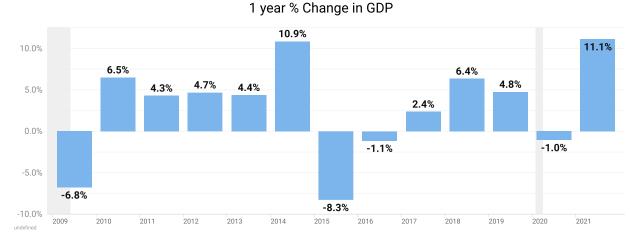
Annual Average Projected Job Growth by Training Required

Employment by occupation data are estimates are as of 2022Q3. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.



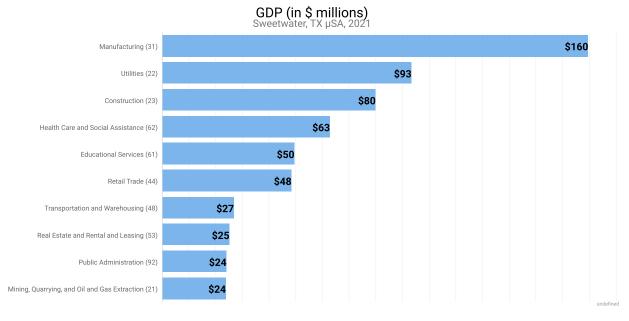
Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2021, nominal GDP in the Sweetwater, TX μ SA expanded 11.1%. This follows a contraction of 1.0% in 2020. As of 2021, total GDP in the Sweetwater, TX μ SA was \$712,402,000.



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2021.

Of the sectors in the Sweetwater, TX μSA, Manufacturing contributed the largest portion of GDP in 2021, \$159,739,000 The next-largest contributions came from Utilities (\$93,435,000); Construction (\$79,980,000); and Health Care and Social Assistance (\$62,823,000).



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2021.



Sweetwater, TX µSA Regional Map





Region Definition

Sweetwater, TX μSA is defined as the following counties:

Nolan County, Texas

West Central WDA is defined as the following counties:

Brown County, Texas	Mitchell County, Texas
Callahan County, Texas	Nolan County, Texas
Coleman County, Texas	Runnels County, Texas
Comanche County, Texas	Scurry County, Texas
Eastland County, Texas	Shackelford County, Texas
Fisher County, Texas	Stephens County, Texas
Haskell County, Texas	Stonewall County, Texas
Jones County, Texas	Taylor County, Texas
Kent County, Texas	Throckmorton County, Texas
Knox County, Texas	



What is a location quotient?

A location quotient (LQ) is a measurement of concentration in comparison to the nation. An LQ of 1.00 indicates a region has the same concentration of an industry (or occupation) as the nation. An LQ of 2.00 would mean the region has twice the expected employment compared to the nation and an LQ of 0.50 would mean the region has half the expected employment in comparison to the nation.

What is separation demand?

Separation demand is the number of jobs required due to separations—labor force exits (including retirements) and turnover resulting from workers moving from one occupation into another. Note that separation demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. The total projected demand for an occupation is the sum of the separation demand and the growth demand (which is the increase or decrease of jobs in an occupation expected due to expansion or contraction of the overall number of jobs in that occupation).

What is a cluster?

A cluster is a geographic concentration of interrelated industries or occupations. If a regional cluster has a location quotient of 1.25 or greater, the region is considered to possess a competitive advantage in that cluster.

What is the difference between industry wages and occupation wages?

Industry wages and occupation wages are estimated via separate data sets, often the time periods being reported do not align, and wages are defined slightly differently in the two systems (for example, certain bonuses are included in the industry wages but not the occupation wages). It is therefore common that estimates of the average industry wages and average occupation wages in a region do not match exactly.

What is NAICS?

The North American Industry Classification System (NAICS) is used to classify business establishments according to the type of economic activity. The NAICS Code comprises six levels, from the "all industry" level to the 6-digit level. The first two digits define the top level category, known as the "sector," which is the level examined in this report.

What is SOC?

The Standard Occupational Classification system (SOC) is used to classify workers into occupational categories. All workers are classified into one of over 804 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 22 major groups, 95 minor groups, and 452 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

About This Report



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