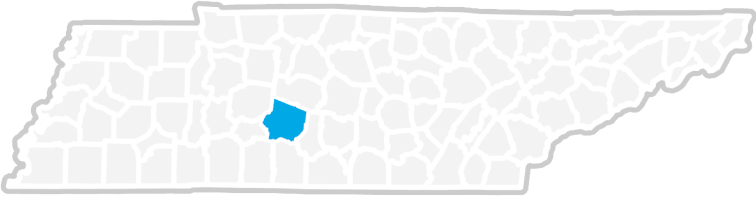


March 6, 2015



Economic Overview
Maury County, Tennessee



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Demographic Profile

In 2013, the population in Maury County, Tennessee was 83,761. Between 2003 and 2013, the region's population grew at an annual average rate of 1.6%.

The region has a civilian labor force of 40,901 with a participation rate of 63.7%. Of individuals 25 to 64 in Maury County, Tennessee, 18.6% have a bachelor's degree or higher which compares with 30.5% in the nation.

The median household income in Maury County, Tennessee is \$45,336 and the median house value is \$136,300.

Demographic Profile¹

	Percent			Value		
	Maury County, Tennessee	Tennessee	USA	Maury County, Tennessee	Tennessee	USA
Demographics						
Population ²	—	—	—	83,761	6,495,978	316,128,839
Population Annual Average Growth ²	1.6%	1.1%	0.9%	1,199	64,817	2,602,091
Median Age ³	—	—	—	38.4	38.0	37.2
Under 18 Years	24.3%	23.6%	24.0%	19,657	1,496,001	74,181,467
18 to 24 Years	8.2%	9.6%	9.9%	6,661	606,364	30,672,088
25 to 34 Years	13.3%	13.0%	13.3%	10,734	823,997	41,063,948
35 to 44 Years	12.7%	13.5%	13.3%	10,290	854,130	41,070,606
45 to 54 Years	15.5%	14.6%	14.6%	12,524	926,436	45,006,716
55 to 64 Years	13.1%	12.4%	11.8%	10,611	785,715	36,482,729
65 to 74 Years	7.2%	7.7%	7.0%	5,858	487,074	21,713,429
75 Years, and Over	5.7%	5.8%	6.0%	4,621	366,388	18,554,555
Race: White	82.4%	77.6%	72.4%	66,677	4,921,948	223,553,265
Race: Black or African American	12.5%	16.7%	12.6%	10,154	1,057,315	38,929,319
Race: American Indian and Alaska Native	0.3%	0.3%	0.9%	265	19,994	2,932,248
Race: Asian	0.6%	1.4%	4.8%	489	91,242	14,674,252
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.1%	0.2%	29	3,642	540,013
Race: Some Other Race	2.2%	2.2%	6.2%	1,760	141,955	19,107,368
Race: Two or More Races	2.0%	1.7%	2.9%	1,582	110,009	9,009,073
Hispanic or Latino (of any race)	4.8%	4.6%	16.3%	3,909	290,059	50,477,594
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over) ⁴	63.7%	61.5%	63.8%	40,901	3,123,630	157,113,886
Armed Forces Labor Force ⁴	0.1%	0.3%	0.4%	96	17,035	1,083,691
Veterans, Age 18–64 ⁴	7.0%	7.2%	6.2%	3,564	288,050	11,977,656
Median Household Income ^{3,4}	—	—	—	\$45,336	\$44,298	\$53,046
Poverty Level (of all people) ⁴	15.4%	17.6%	15.4%	12,423	1,101,732	46,663,433
Mean Commute Time (minutes) ⁴	—	—	—	28.7	24.3	25.5
Commute via Public Transportation ⁴	0.3%	0.8%	5.0%	99	21,776	7,000,722
Union Membership ⁵	4.3%	5.0%	11.3%	—	—	—

Demographic Profile¹

	Percent			Value		
	Maury County, Tennessee	Tennessee	USA	Maury County, Tennessee	Tennessee	USA
Housing						
Total Housing Units ⁴	—	—	—	35,378	2,821,797	132,057,804
Median House Value (of owner-occupied units) ^{3,4}	—	—	—	\$136,300	\$139,200	\$176,700
Homeowner Vacancy ⁴	2.6%	2.3%	2.2%	613	40,088	1,682,020
Rental Vacancy ⁴	5.2%	8.9%	7.3%	531	78,984	3,230,123
Renter-Occupied Housing Units (% of Occupied Units) ⁴	29.7%	32.2%	35.1%	9,537	797,990	40,534,516
Occupied Housing Units with No Vehicle Available (% of Occupied Units) ⁴	5.6%	6.3%	9.1%	1,794	154,911	10,483,077
Social						
No High School Diploma (educational attainment, age 25-64) ⁴	11.3%	12.6%	12.2%	5,006	428,912	20,081,351
High School Graduate (educational attainment, age 25-64) ⁴	37.4%	32.6%	26.7%	16,598	1,111,430	43,924,394
Some College, No Degree (educational attainment, age 25-64) ⁴	24.0%	22.0%	22.0%	10,673	750,257	36,266,398
Associate's Degree (educational attainment, age 25-64) ⁴	8.8%	7.1%	8.6%	3,889	243,440	14,216,331
Bachelor's Degree (educational attainment, age 25-64) ⁴	13.0%	16.8%	19.5%	5,776	570,699	32,105,737
Postgraduate Degree (educational attainment, age 25-64) ⁴	5.6%	8.8%	11.0%	2,473	300,044	18,142,599
Enrolled in Grade 12 (% of total population) ⁴	1.6%	1.4%	1.4%	1,282	88,218	4,496,472
Disabled, Age 18-64 ⁴	13.9%	13.6%	10.1%	7,020	535,421	19,403,946
Foreign Born ⁴	3.5%	4.6%	12.9%	2,838	296,391	40,341,898
Speak English Less Than Very Well (population 5 yrs and over) ⁴	2.3%	2.8%	8.6%	1,738	168,938	25,148,900

Source: [JobsEQ®](#)

1. Census 2010, unless noted otherwise

2. Census 2013, annual average growth rate since 2003

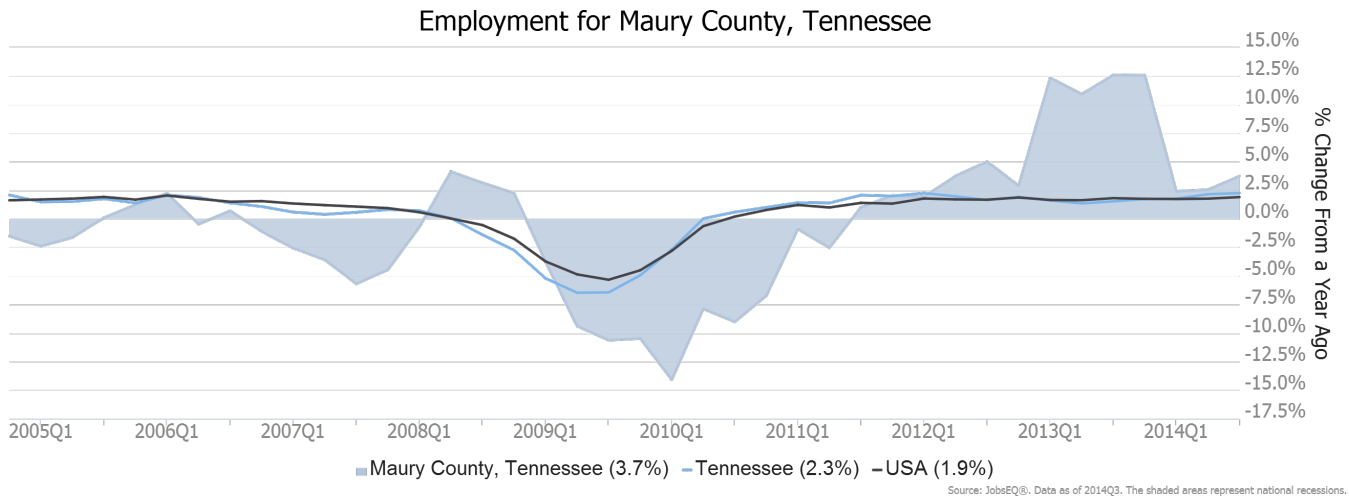
3. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

4. ACS 2009-2013

5. 2013; Current Population Survey, unionstats.com, and Chmura

Employment Trends

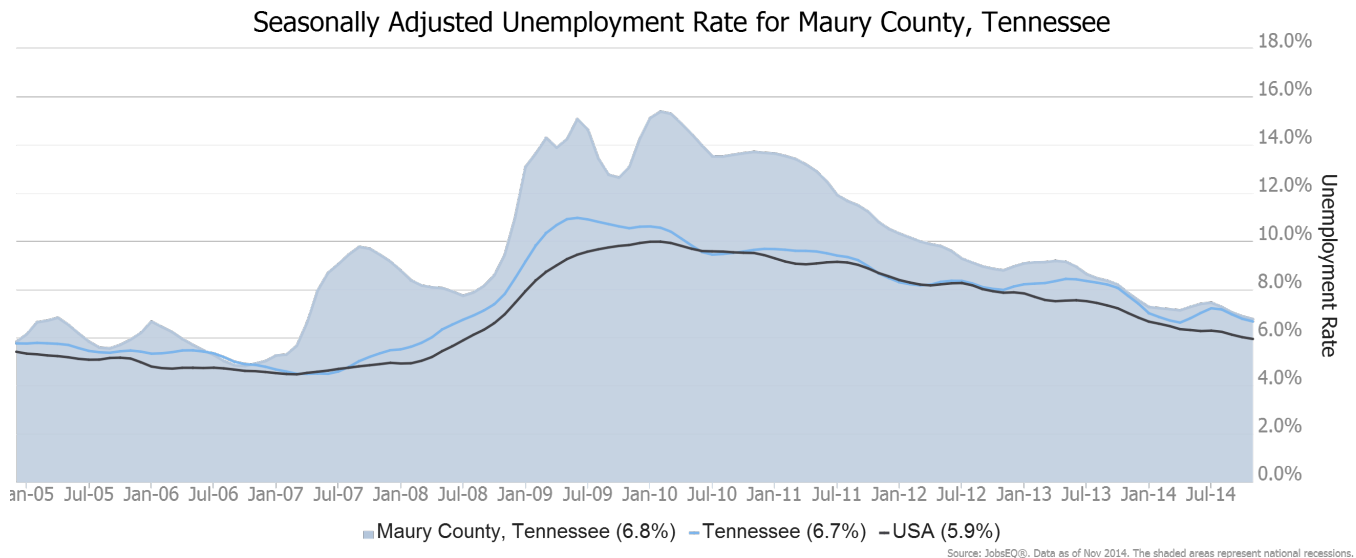
As of 2014Q3, total employment for Maury County, Tennessee was 30,253 (based on a four-quarter moving average). Over the year ending 2014Q3, employment increased 3.7% in the region.



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 2014Q1 with preliminary estimates updated to 2014Q3.

Unemployment Rate

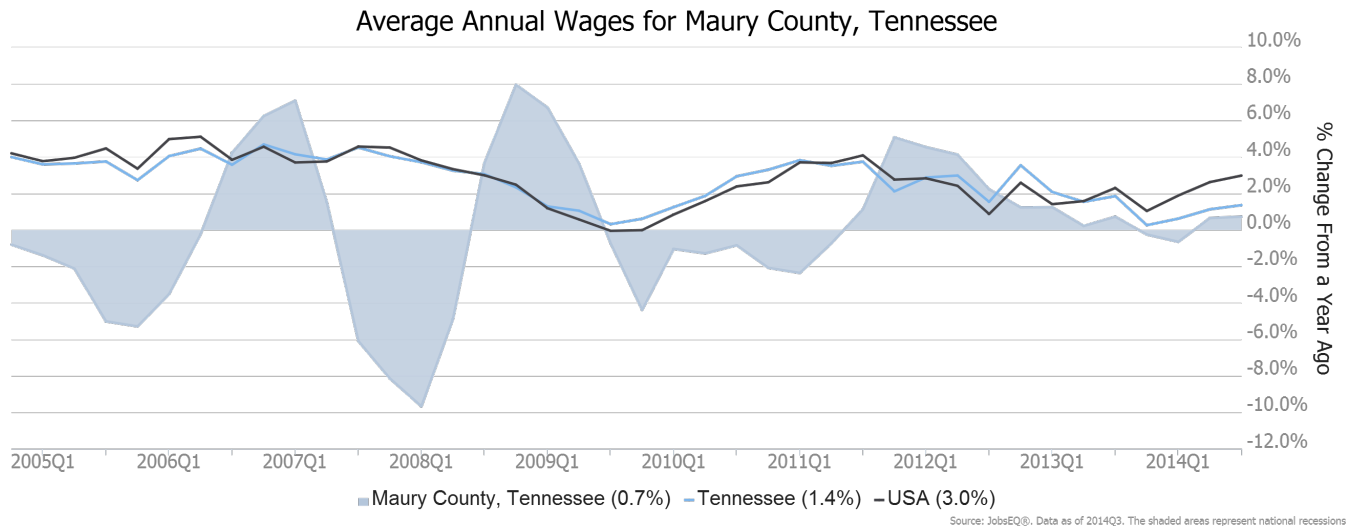
The seasonally adjusted unemployment rate for Maury County, Tennessee was 6.8% as of November 2014. The regional unemployment rate was higher than the national rate of 5.9%. One year earlier, in November 2013, the unemployment rate in Maury County, Tennessee was 7.8%.



Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through November 2014.

Wage Trends

The average worker in Maury County, Tennessee earned annual wages of \$40,478 as of 2014Q3. Average annual wages per worker increased 0.7% in the region during the preceding four quarters. For comparison purposes, annual averages wages were \$51,291 in the nation as of 2014Q3.



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 2014Q1 with preliminary estimates updated to 2014Q3.

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 9.2% lower in Maury County, Tennessee than the U.S. average.

Cost of Living Information

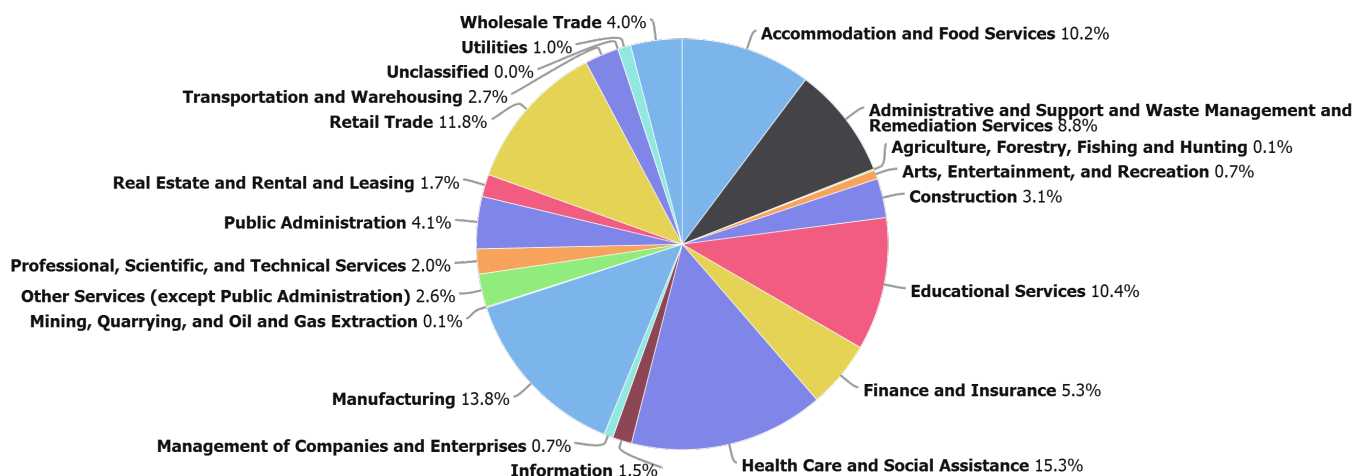
	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Maury County, Tennessee	\$40,478	90.8	\$44,597
Tennessee	\$44,772	91.1	\$49,123
USA	\$51,291	100.0	\$51,291

Source: JobsEQ®
 Data as of 2014Q3
 The Cost of Living Index is developed by Chmura Economics & Analytics and is updated quarterly.

Industry Snapshot

The largest sector in Maury County, Tennessee is Health Care and Social Assistance, employing 4,633 workers. The next-largest sectors in the region are Manufacturing (4,172 workers) and Retail Trade (3,561). 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 Utilities (LQ = 1.71), Manufacturing (1.54), and Administrative and Support and Waste Management and Remediation Services (1.39).

Total Workers for Maury County, Tennessee by Industry



Source: JobsEQ®. Data as of 2014Q3

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 2014Q1 with preliminary estimates updated to 2014Q3.

Sectors in Maury County, Tennessee with the highest average wages per worker are Manufacturing (\$69,514), Utilities (\$65,470), and Wholesale Trade (\$55,497). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Administrative and Support and Waste Management and Remediation Services (+1,464 jobs), Educational Services (+829), and Accommodation and Food Services (+333).

Over the next 10 years, employment in Maury County, Tennessee is projected to expand by 6,511 jobs. The fastest growing sector in the region is expected to be Construction with a +3.4% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+1,806 jobs), Administrative and Support and Waste Management and Remediation Services (+849), and Retail Trade (+674).

Ad-Hoc Snapshot in Maury County, Tennessee

NAICS	Industry	Current			Historical				Forecast		
		Four Quarters Ending with 2014q3			Total Change over the Last 5 Years	Average Annual % Change in Employment 2009q3-2014q3			Over the Next 10 Years		
		Empl	Avg. Annual Wages	Location Quotient	Empl	Maury County, Tennessee	Tennessee	USA	Total Approx Repl Demand	Total Growth Demand	Avg. Annual Growth Percent
11	Agriculture, Forestry, Fishing and Hunting	35	\$20,121	0.13	15	12.0%	1.3%	1.2%	13	3	0.9%
21	Mining, Quarrying, and Oil and Gas Extraction	22	\$34,240	0.12	-2	-2.0%	0.7%	4.6%	6	6	2.3%
22	Utilities	308	\$65,470	1.71	36	2.5%	0.3%	-0.5%	79	3	0.1%
23	Construction	937	\$50,240	0.68	-8	-0.2%	-1.2%	-0.8%	217	378	3.4%
31	Manufacturing	4,172	\$69,514	1.54	-1,039	-4.3%	0.2%	-0.2%	1,017	445	1.0%
42	Wholesale Trade	1,221	\$55,497	0.94	72	1.2%	0.1%	0.5%	282	132	1.0%
44	Retail Trade	3,561	\$25,824	1.04	21	0.1%	0.6%	0.8%	1,196	674	1.7%
48	Transportation and Warehousing	811	\$48,661	0.69	151	4.2%	1.4%	0.6%	224	108	1.3%
51	Information	458	\$41,112	0.72	-426	-12.3%	-2.2%	-1.1%	108	-16	-0.4%
52	Finance and Insurance	1,598	\$53,961	1.27	192	2.6%	-0.8%	-0.2%	401	235	1.4%
53	Real Estate and Rental and Leasing	526	\$41,739	1.14	6	0.2%	0.0%	0.2%	129	113	2.0%
54	Professional, Scientific, and Technical Services	596	\$48,206	0.32	53	1.9%	1.7%	1.8%	143	221	3.2%
55	Management of Companies and Enterprises	215	\$53,965	0.45	-43	-3.6%	7.5%	2.6%	48	29	1.3%
56	Administrative and Support and Waste Management and Remediation Services	2,663	\$30,690	1.39	1,464	17.3%	5.5%	3.1%	681	849	2.8%
61	Educational Services	3,159	\$35,066	1.17	829	6.3%	0.4%	0.0%	712	557	1.6%
62	Health Care and Social Assistance	4,633	\$42,263	1.06	-435	-1.8%	1.4%	2.2%	1,041	1,806	3.3%
71	Arts, Entertainment, and Recreation	211	\$13,120	0.38	16	1.6%	1.5%	1.1%	71	49	2.1%
72	Accommodation and Food Services	3,094	\$13,874	1.11	333	2.3%	2.2%	2.2%	1,178	614	1.8%
81	Other Services (except Public Administration)	787	\$30,916	0.84	-63	-1.5%	0.5%	-1.1%	217	175	2.0%
92	Public Administration	1,245	\$37,257	0.77	27	0.4%	-0.5%	-0.7%	315	125	1.0%
99	Unclassified	0	n/a	0.00	-4	-100.0%	-3.1%	1.7%	0	0	0.0%
	Total - All Industries	30,253	\$40,478	1.00	1,194	0.8%	1.0%	0.9%	8,066	6,511	2.0%

Source: [JobsEQ®](#)

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 2014Q1 with preliminary estimates updated to 2014Q3. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupational Snapshot

The largest major occupation group in Maury County, Tennessee is Office and Administrative Support Occupations, employing 4,999 workers. The next-largest occupation groups in the region are Sales and Related Occupations (3,279 workers) and Food Preparation and Serving Related Occupations (3,147). 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 Production Occupations (LQ = 1.59), Education, Training, and Library Occupations (1.24), and Food Preparation and Serving Related Occupations (1.15).

Occupation groups in Maury County, Tennessee with the highest average wages per worker are Architecture and Engineering Occupations (\$80,300), Management Occupations (\$79,000), and Healthcare Practitioners and Technical Occupations (\$75,500). The unemployment rate in the region varied among the major groups from 3.0% among Management Occupations to 11.4% among Building and Grounds Cleaning and Maintenance Occupations.

Over the next 10 years, the fastest growing occupation group in Maury County, Tennessee is expected to be Healthcare Support Occupations with a +3.3% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Office and Administrative Support Occupations (+942 jobs) and Food Preparation and Serving Related Occupations (+652). Over the same period, the highest replacement demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Food Preparation and Serving Related Occupations (1,122 jobs) and Office and Administrative Support Occupations (1,101).

Occupation Snapshot in Maury County, Tennessee

SOC	Title	Current					Historical					Forecast		
		Four Quarters Ending with 2014q3			2014q3		Total Change over the Last 5 Years	Average Annual % Change in Empl 2009q3-2014q3			Over the Next 10 Years			
		Empl	Avg. Annual Wages	Location Quotient	Unempl	Unempl Rate		Empl	Maury County, Tennessee	Tennessee	USA	Total Repl Demand	Total Growth Demand	Avg. Annual Growth Percent
11-000	Management Occupations	1,295	\$79,000	0.85	44	3.0%	55	0.9%	0.9%	0.8%	306	264	1.9%	
13-000	Business and Financial Operations Occupations	1,216	\$59,300	0.81	67	4.4%	96	1.7%	1.0%	0.8%	264	238	1.8%	
15-000	Computer and Mathematical Occupations	572	\$68,200	0.68	28	4.1%	-43	-1.4%	1.7%	1.7%	92	153	2.4%	
17-000	Architecture and Engineering Occupations	350	\$80,300	0.65	16	4.0%	-39	-2.1%	1.0%	0.3%	80	46	1.3%	
19-000	Life, Physical, and Social Science Occupations	116	\$55,600	0.45	6	4.4%	5	0.8%	0.4%	0.9%	37	21	1.7%	
21-000	Community and Social Service Occupations	424	\$36,000	0.96	18	4.4%	5	0.3%	1.2%	2.4%	105	122	2.6%	
23-000	Legal Occupations	156	\$65,400	0.67	5	3.2%	20	2.7%	-0.1%	0.0%	28	35	2.0%	
25-000	Education, Training, and Library Occupations	2,332	\$41,400	1.24	137	6.9%	560	5.6%	0.4%	0.1%	435	471	1.9%	
27-000	Arts, Design, Entertainment, Sports, and Media Occupations	262	\$43,000	0.66	29	8.4%	-48	-3.3%	-0.1%	0.2%	90	33	1.2%	
29-000	Healthcare Practitioners and Technical Occupations	1,821	\$75,500	1.05	66	3.4%	-226	-2.3%	1.1%	1.3%	392	621	3.0%	
31-000	Healthcare Support Occupations	990	\$25,100	1.11	71	6.2%	-14	-0.3%	1.6%	2.0%	198	382	3.3%	

Occupation Snapshot in Maury County, Tennessee

SOC	Title	Current					Historical					Forecast		
		Four Quarters Ending with 2014q3			2014q3		Total Change over the Last 5 Years	Average Annual % Change in Empl 2009q3-2014q3			Over the Next 10 Years			
		Empl	Avg. Annual Wages ¹	Location Quotient	Unempl	Unempl Rate		Empl	Maury County, Tennessee	Tennessee	USA	Total Repl Demand	Total Growth Demand	Avg. Annual Growth Percent
33-000	Protective Service Occupations	337	\$32,500	0.46	25	5.4%	52	3.4%	0.8%	0.2%	93	79	2.1%	
35-000	Food Preparation and Serving Related Occupations	3,147	\$19,900	1.15	444	11.1%	267	1.8%	2.1%	2.0%	1,122	652	1.9%	
37-000	Building and Grounds Cleaning and Maintenance Occupations	1,019	\$24,000	1.01	148	11.4%	48	1.0%	2.1%	0.4%	232	248	2.2%	
39-000	Personal Care and Service Occupations	805	\$23,900	0.85	100	9.5%	44	1.1%	1.5%	1.4%	187	284	3.1%	
41-000	Sales and Related Occupations	3,279	\$32,600	1.03	324	8.1%	234	1.5%	0.5%	0.6%	1,076	633	1.8%	
43-000	Office and Administrative Support Occupations	4,999	\$31,800	1.03	539	8.4%	664	2.9%	0.9%	0.7%	1,101	942	1.7%	
45-000	Farming, Fishing, and Forestry Occupations	46	\$24,500	0.23	6	9.7%	17	9.7%	0.9%	1.1%	16	6	1.2%	
47-000	Construction and Extraction Occupations	892	\$38,000	0.76	135	10.8%	-15	-0.3%	-0.6%	-0.3%	187	291	2.9%	
49-000	Installation, Maintenance, and Repair Occupations	1,175	\$44,100	1.01	83	5.8%	4	0.1%	0.9%	0.5%	285	241	1.9%	
51-000	Production Occupations	3,147	\$36,100	1.59	306	9.0%	-736	-4.1%	1.1%	0.5%	654	413	1.2%	
53-000	Transportation and Material Moving Occupations	1,829	\$31,000	0.90	232	9.8%	207	2.4%	1.6%	1.1%	418	323	1.6%	
00-000	Total - All Occupations	30,210	\$39,400	1.00			1,156	0.8%	1.0%	0.9%	7,396	6,499	2.0%	

Source: [JobsEQ®](#)

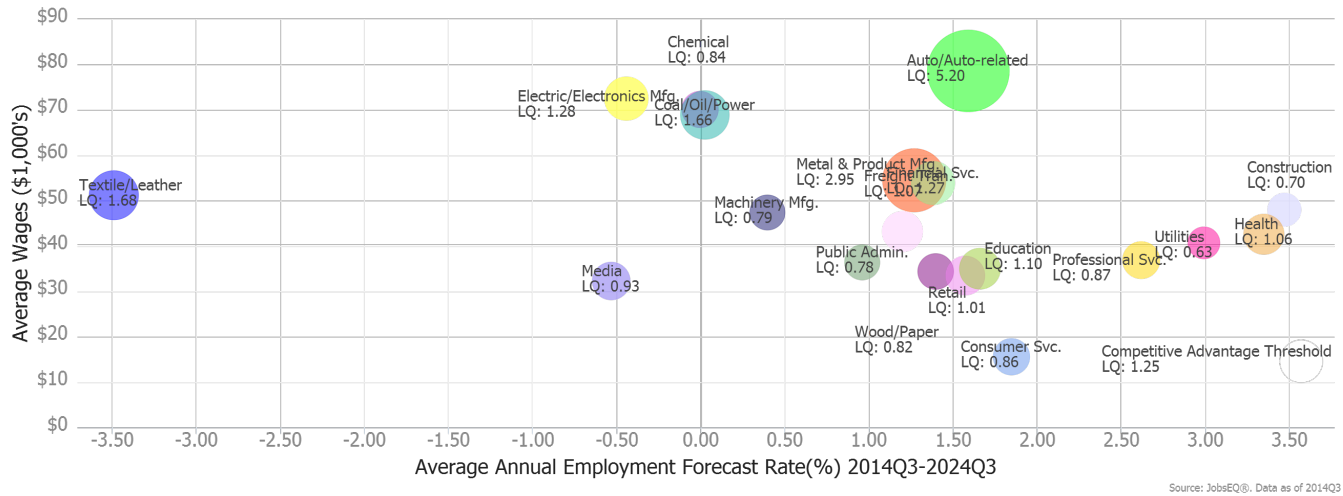
Note: Figures may not sum due to rounding.
1. Occupation wages are as of 2013

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 2014Q1, imputed where necessary with preliminary estimates updated to 2014Q3. Wages by occupation are as of 2013 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 Maury County, Tennessee with the highest relative concentration is Auto/Auto-related with a location quotient of 5.20. This cluster employs 2,534 workers in the region with an average wage of \$78,600. Employment in the Auto/Auto-related cluster is projected to expand in the region about 1.6% per year over the next ten years.

Industry Clusters for Maury County, Tennessee as of 2014Q3

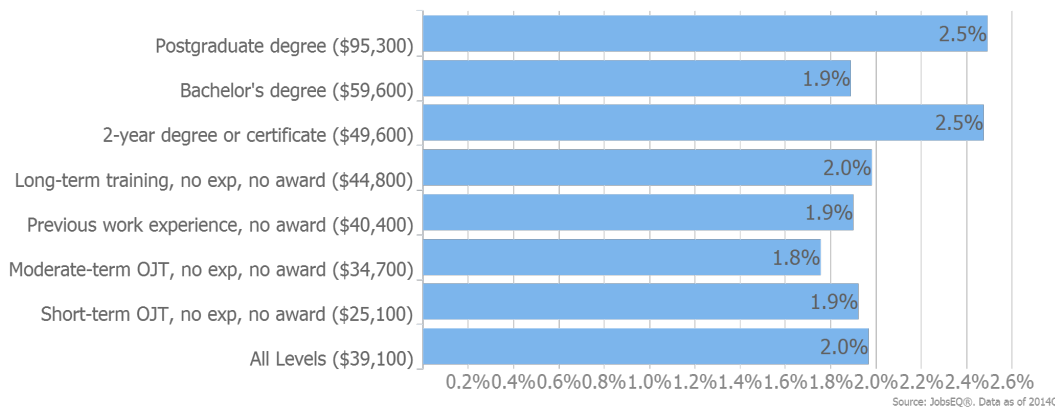


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2014Q1 with preliminary estimates updated to 2014Q3. Forecast employment growth uses national projections from 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 Maury County, Tennessee is projected to grow 2.0% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 2.5% per year, those requiring a bachelor's degree are forecast to grow 1.9% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 2.5% per year.

Annual Average Projected Job Growth by Training Required for Maury County, Tennessee



Employment by occupation data are estimates as of 2014Q3. 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.

FAQ

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 replacement demand?

Replacement demand is the number of jobs required due to replacements—retirements and turnover resulting from workers moving from one occupation into another. Note that replacement demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. The replacement demand shown in this report may also be understated; thus, it can be taken to be a minimum measure of the number of workers who will need to be trained for the occupation due to replacements. The total projected demand for an occupation is the sum of the replacement 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 820 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 23 major groups, 96 minor groups, and 449 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

About This Report

This report and all data herein were produced by JobsEQ®, a product of Chmura Economics & Analytics. The information contained herein was obtained from sources we believe to be reliable. However, we cannot guarantee its accuracy and completeness.