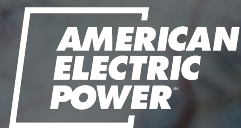




Appalachian Power Company-Served Virginia Counties



BOUNDLESS ENERGY™

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Report Parameters

34 Counties

51003	Albemarle County, VA	51027	Buchanan County, VA
51009	Amherst County, VA	51031	Campbell County, VA
51019	Bedford County, VA	51035	Carroll County, VA
51021	Bland County, VA	51045	Craig County, VA
51023	Botetourt County, VA	<i>See Appendix A for all 34 Counties</i>	

Class of Worker

QCEW Employees, Non-QCEW Employees, and Self-Employed

The information in this report pertains to the chosen geographical areas.

Economy Overview

1,332,986

Population (2022)

Population **decreased by 12,482** over the last 5 years and is projected to **decrease by 1,460** over the next 5 years.

566,796

Total Regional Employment

Jobs **decreased by 12,253** over the last 5 years but are projected to **grow by 29,587** over the next 5 years.

\$59.3K

Avg. Earnings Per Job (2022)

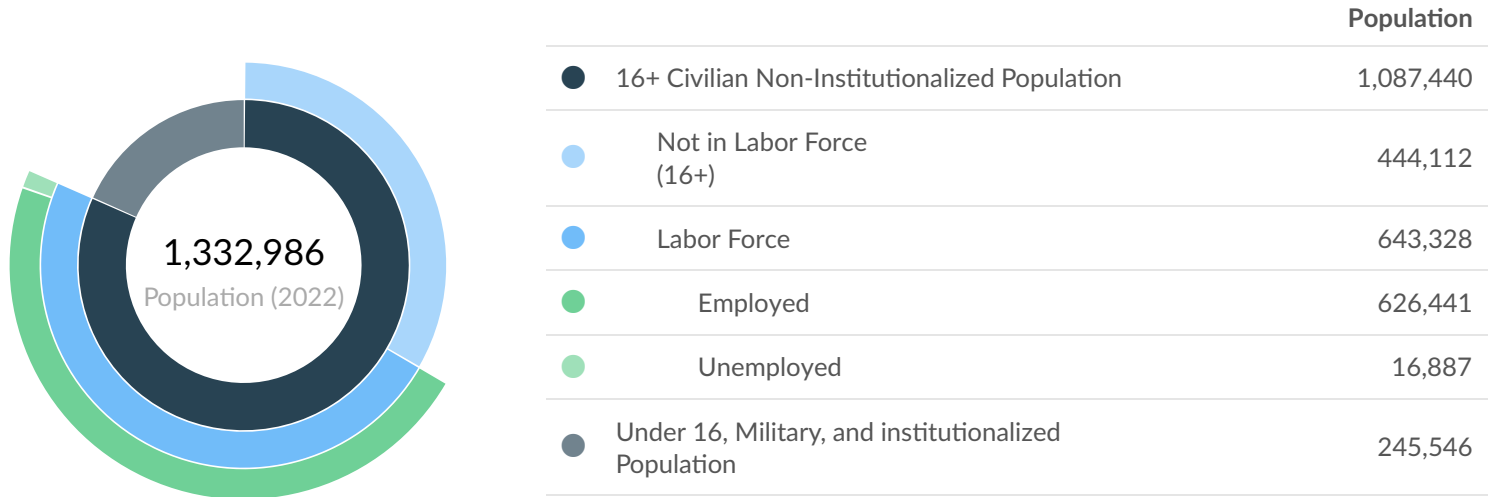
Regional average earnings per job are **\$20.5K below** the national average earnings of \$79.8K per job.

Takeaways

- As of 2022 the region's population **declined by 0.9%** since 2017, falling by 12,482. Population is expected to **decrease by 0.1%** between 2022 and 2027, losing 1,460.
- From 2017 to 2022, jobs **declined by 2.1%** in Appalachian Power Company-Served Virginia Counties from 579,049 to **566,796**. This change **fell short of the national growth rate of 2.4% by 4.5%**. As the number of jobs declined, the **labor force participation rate increased from 58.5% to 59.2% between 2017 and 2022**.
- Concerning educational attainment, **16.6% of the selected regions' residents possess a Bachelor's Degree** (4.2% below the national average), and **9.7% hold an Associate's Degree** (0.9% above the national average).
- The top three industries in 2022 are Restaurants and Other Eating Places, Education and Hospitals (State Government), and Education and Hospitals (Local Government).

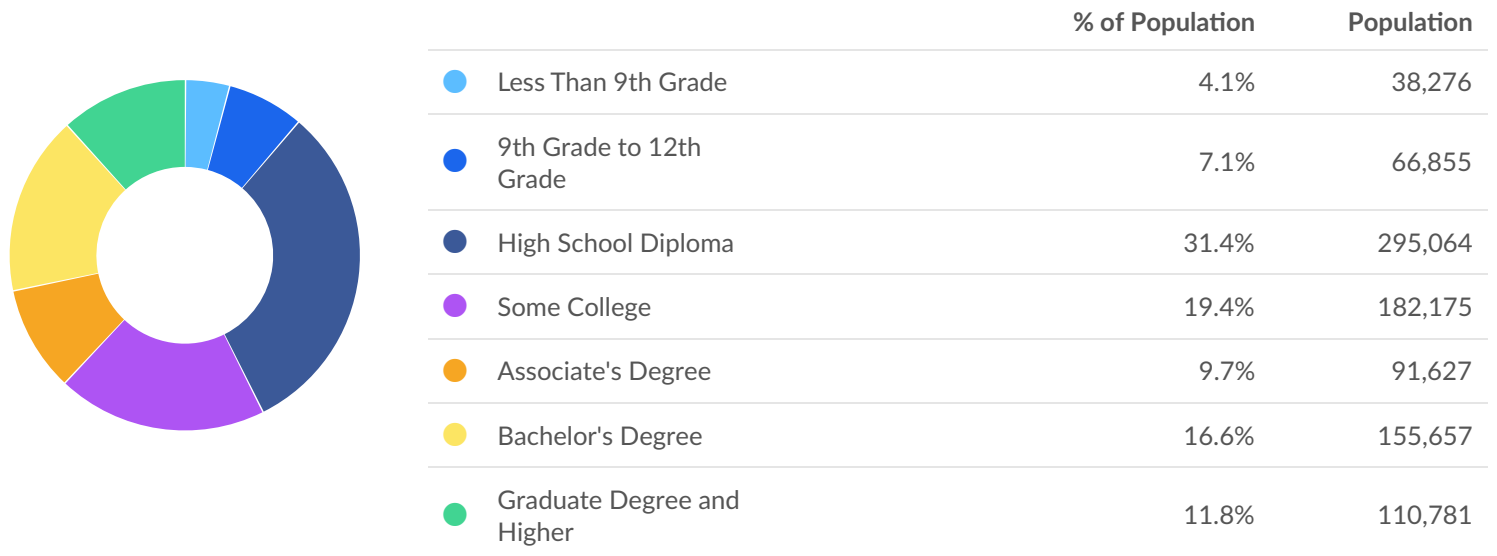
	Population (2022)	Labor Force (Sep 2022)	Jobs (2022)	Cost of Living	GRP	Imports	Exports
Region	1,332,986	643,328	566,796	97.9	\$64.40B	\$79.86B	\$78.34B
Kentucky Power-Served Counties	437,770	137,868	131,910	88.0	\$14.42B	\$23.07B	\$20.75B
AEP-Served Texas Counties (AEP Texas & SWEPCO)	4,628,365	2,026,463	1,786,984	95.6	\$217.34B	\$281.18B	\$287.57B
Appalachian Power Company-Served West Virginia Counties	901,949	374,664	371,755	93.4	\$45.85B	\$55.48B	\$68.30B
Appalachian Power Company-Served Tennessee Counties	371,081	160,638	158,472	92.2	\$19.62B	\$23.16B	\$26.21B
PSO-Served Oklahoma Counties	1,838,697	843,515	785,169	92.3	\$99.11B	\$107.72B	\$116.70B
Southwestern Electric Power Company-Served Arkansas Counties	871,227	416,668	427,180	91.6	\$50.48B	\$60.10B	\$55.30B
Indiana Michigan Power- Served Michigan Counties	598,825	290,197	244,711	92.5	\$32.96B	\$39.97B	\$36.29B
Indiana Michigan Power- Served Indiana Counties	2,240,330	1,094,493	1,071,085	94.3	\$134.07B	\$155.63B	\$165.74B
AEP Ohio-Served Counties	5,567,639	2,712,647	2,629,446	91.6	\$344.50B	\$320.35B	\$363.21B

Sep 2022 Labor Force Breakdown



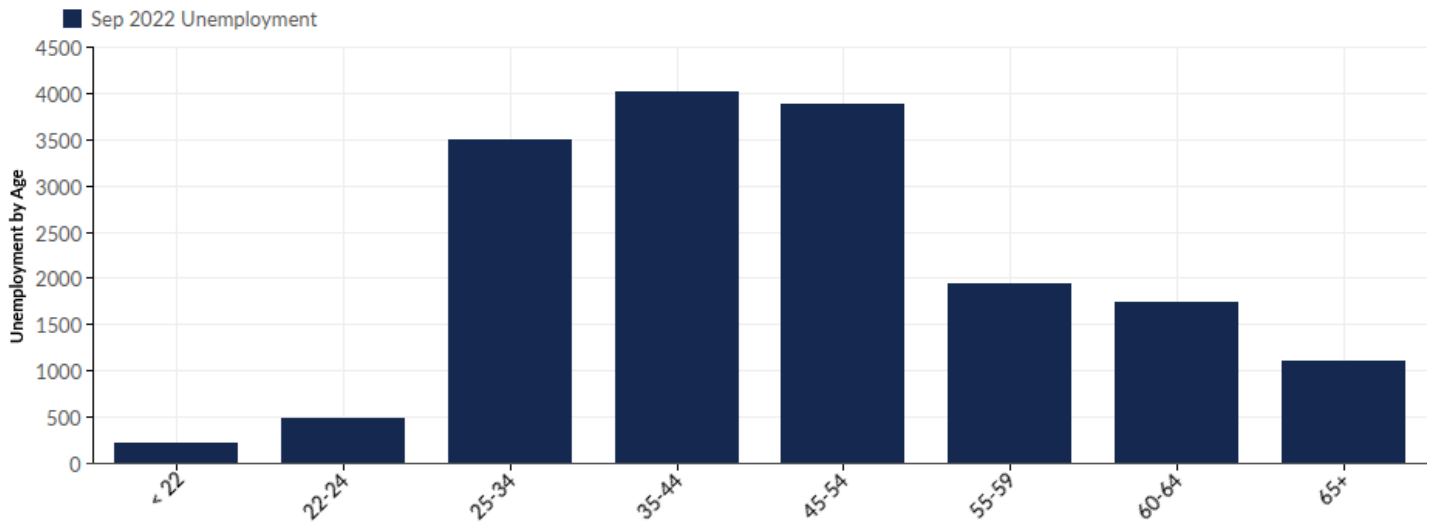
Educational Attainment

Concerning educational attainment, **16.6% of the selected regions' residents possess a Bachelor's Degree** (4.2% below the national average), and **9.7% hold an Associate's Degree** (0.9% above the national average).



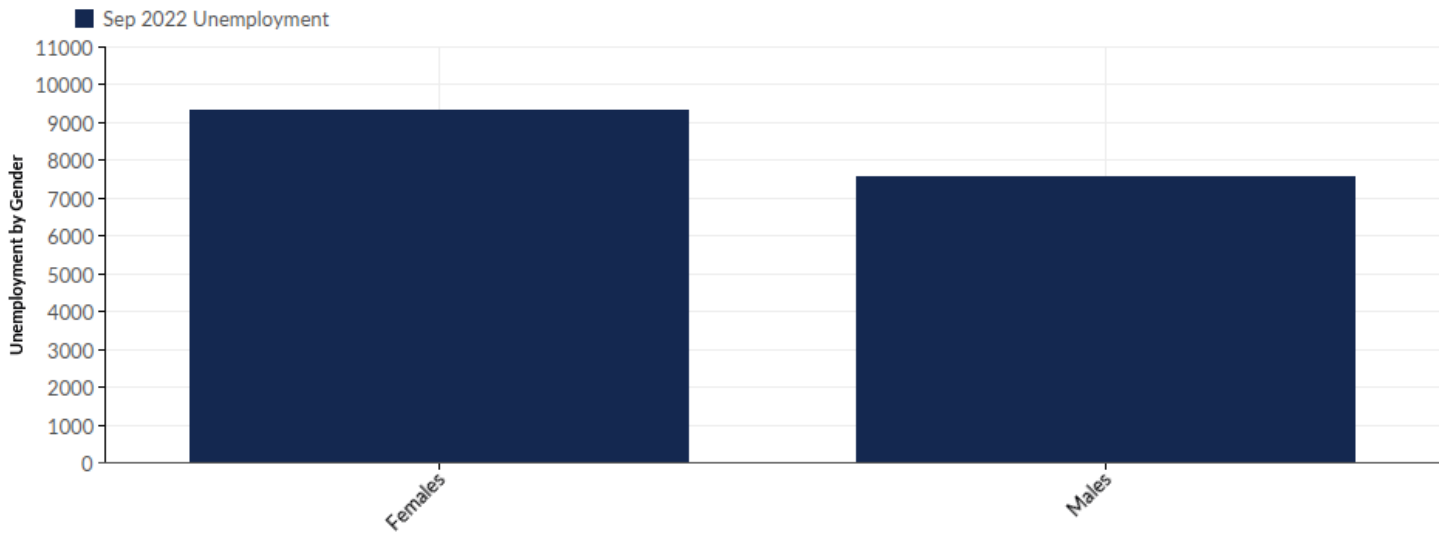
Unemployment by Demographics

Unemployment by Age



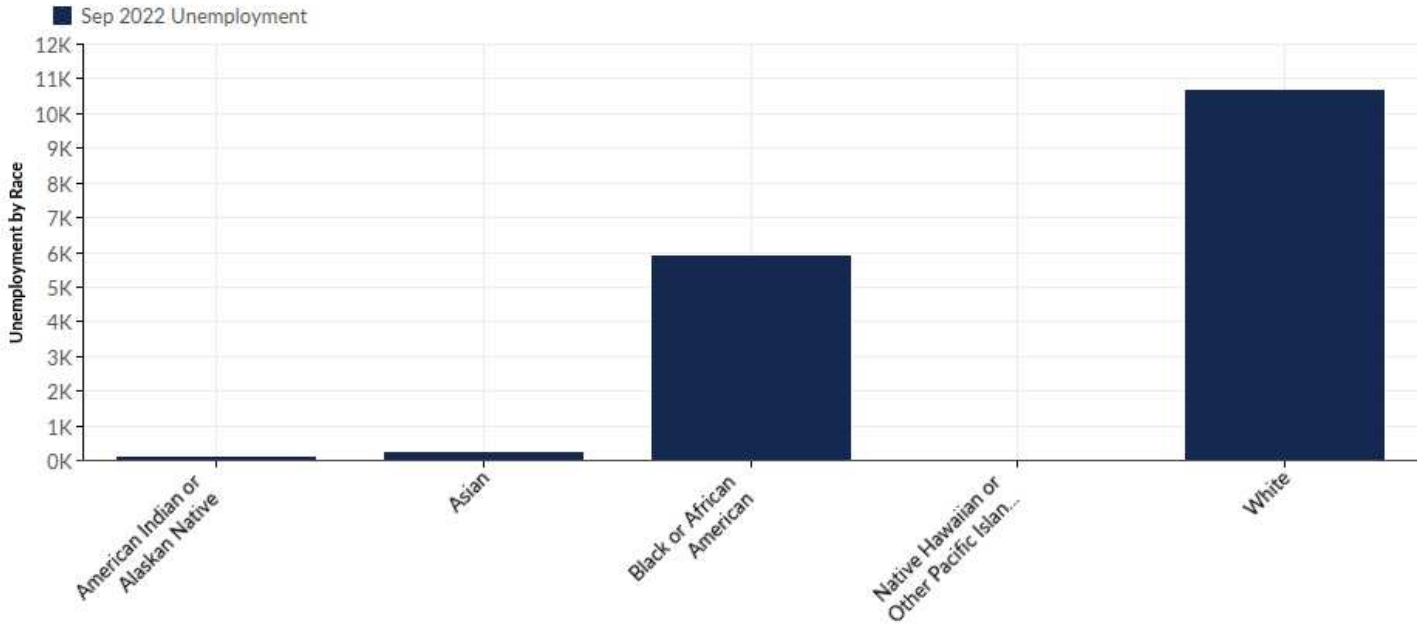
Age	Unemployment (Sep 2022)	% of Unemployed
< 22	223	1.32%
22-24	482	2.85%
25-34	3,497	20.71%
35-44	4,021	23.81%
45-54	3,879	22.97%
55-59	1,945	11.52%
60-64	1,734	10.27%
65+	1,106	6.55%
Total	16,887	100.00%

Unemployment by Gender



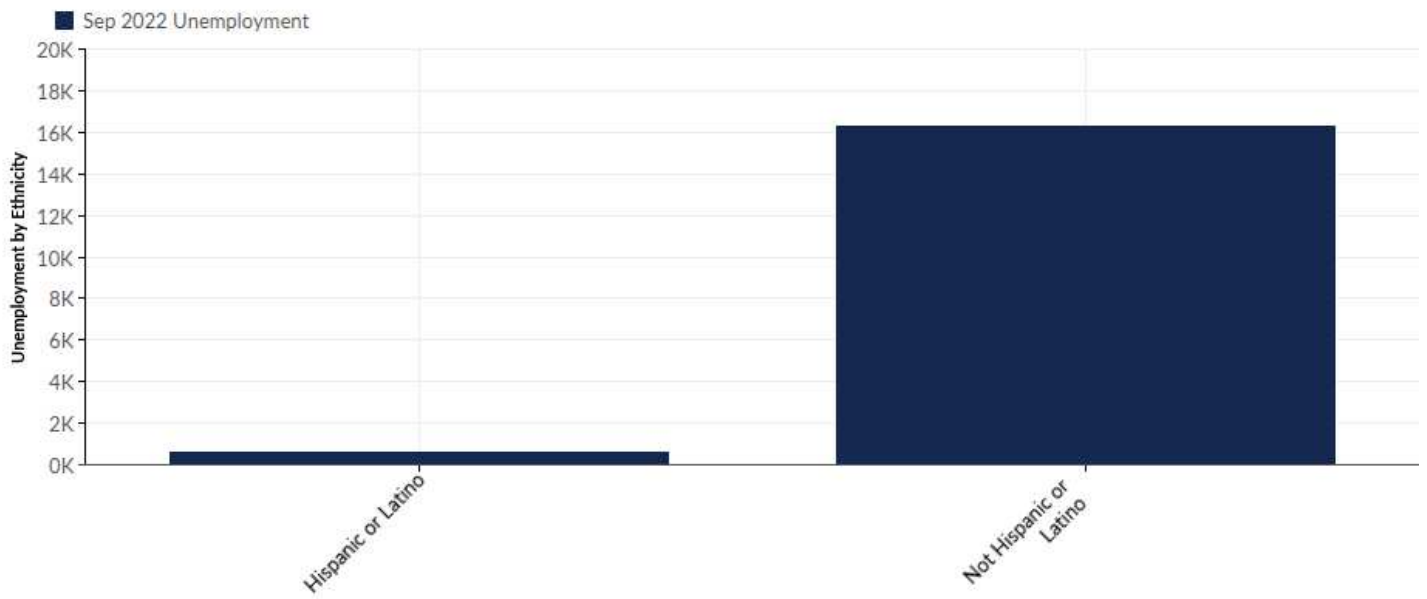
Gender	Unemployment (Sep 2022)	% of Unemployed
Females	9,312	55.14%
Males	7,575	44.86%
Total	16,887	100.00%

Unemployment by Race



Race	Unemployment (Sep 2022)	% of Unemployed
American Indian or Alaskan Native	87	0.52%
Asian	232	1.37%
Black or African American	5,879	34.81%
Native Hawaiian or Other Pacific Islander	13	0.08%
White	10,676	63.22%
Total	16,887	100.00%

Unemployment by Ethnicity

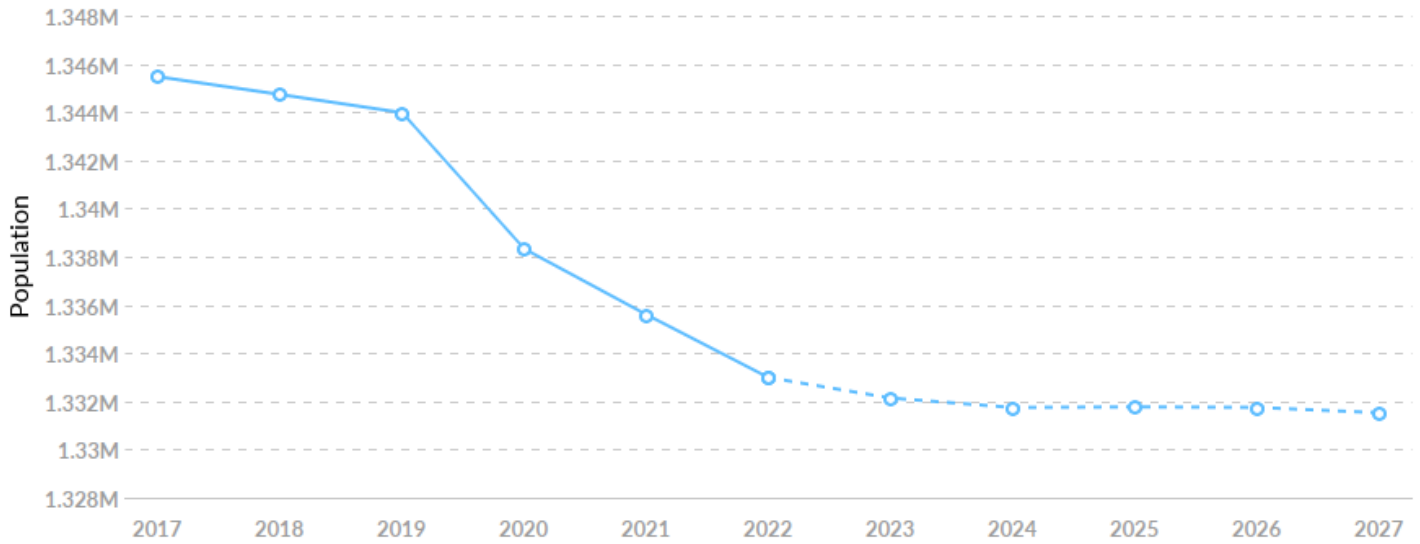


Ethnicity	Unemployment (Sep 2022)	% of Unemployed
Hispanic or Latino	613	3.63%
Not Hispanic or Latino	16,274	96.37%
Total	16,887	100.00%

Historic & Projected Trends

Population Trends

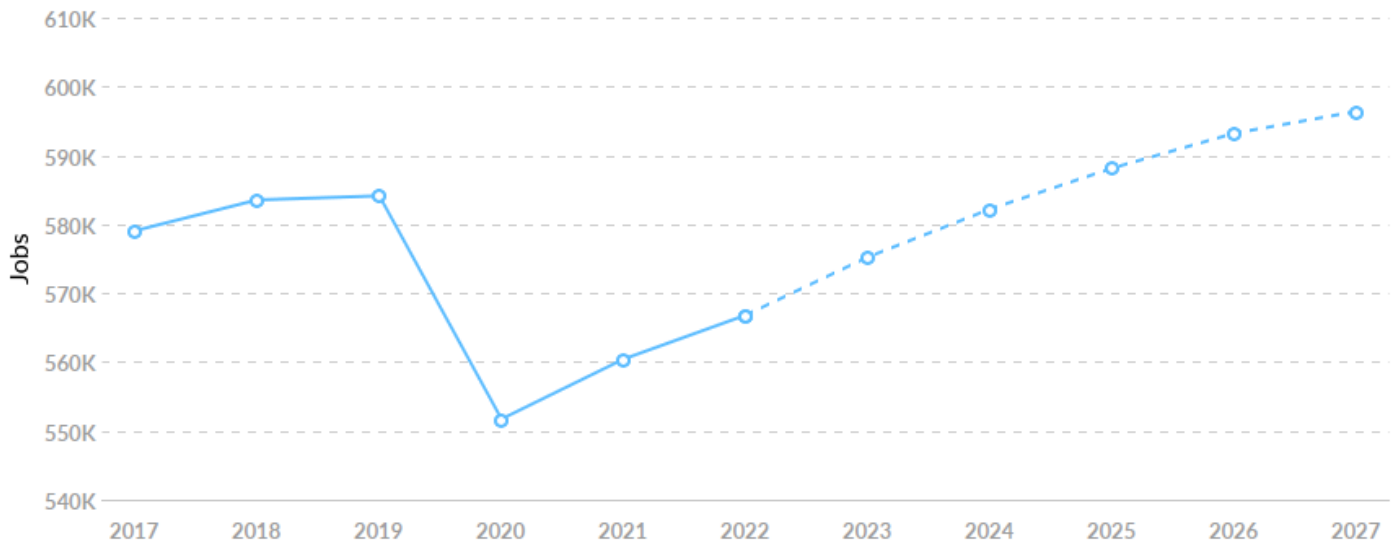
As of 2022 the region's population **declined by 0.9%** since 2017, falling by 12,482. Population is expected to **decrease by 0.1%** between 2022 and 2027, losing 1,460.



Timeframe	Population
2017	1,345,468
2018	1,344,731
2019	1,343,977
2020	1,338,327
2021	1,335,598
2022	1,332,986
2023	1,332,135
2024	1,331,742
2025	1,331,768
2026	1,331,746
2027	1,331,525

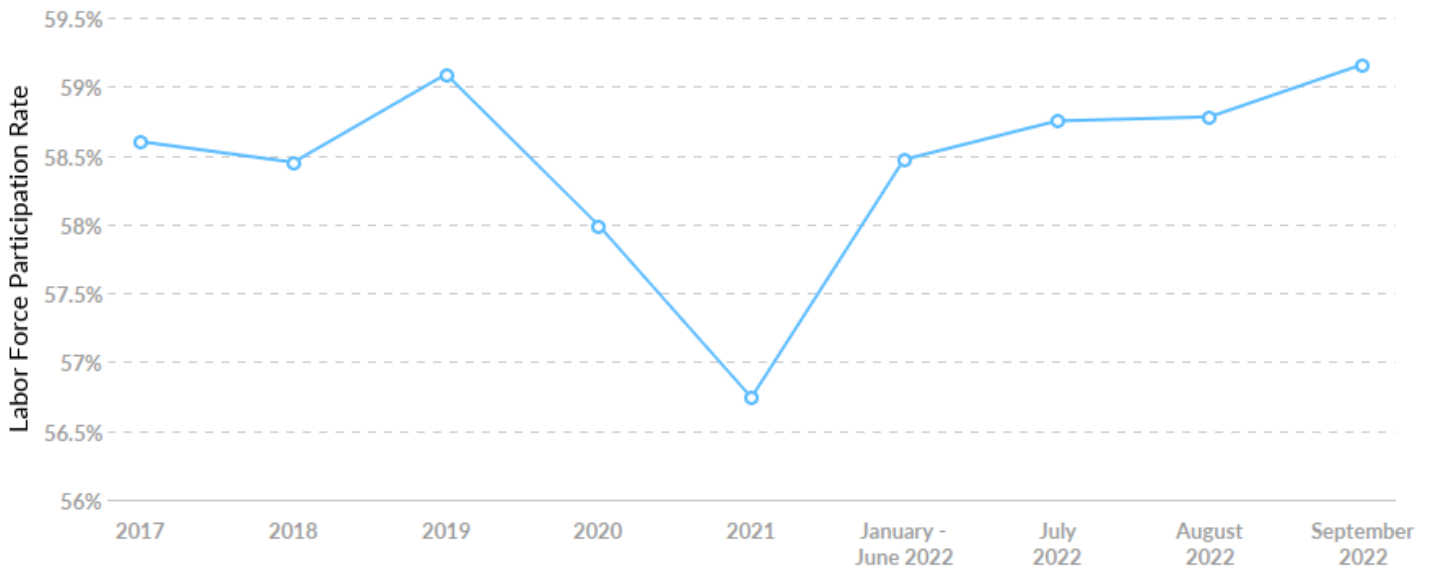
Job Trends

From 2017 to 2022, jobs **declined by 2.1%** in Appalachian Power Company-Served Virginia Counties from 579,049 to **566,796**. This change **fell short of the national growth rate of 2.4% by 4.5%**.



Timeframe	Jobs
2017	579,049
2018	583,528
2019	584,125
2020	551,695
2021	560,405
2022	566,796
2023	575,224
2024	582,193
2025	588,138
2026	593,210
2027	596,383

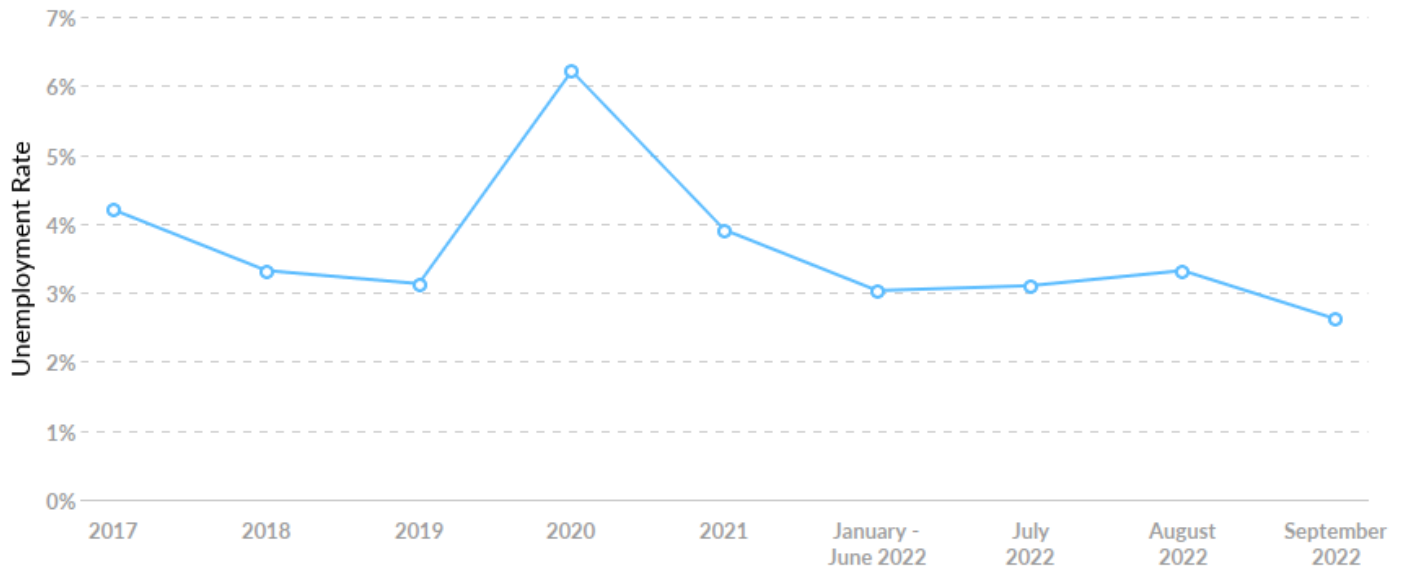
Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2017	58.60%
2018	58.45%
2019	59.09%
2020	57.99%
2021	56.74%
January - June 2022	58.47%
July 2022	58.75%
August 2022	58.78%
September 2022	59.16%

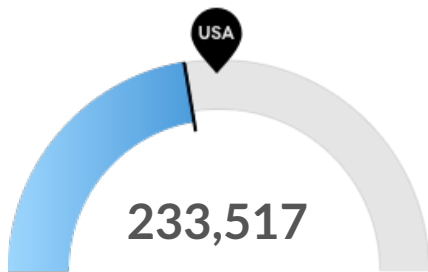
Unemployment Rate Trends

Your areas had a September 2022 unemployment rate of 2.62%, **decreasing from 4.20%** 5 years before.



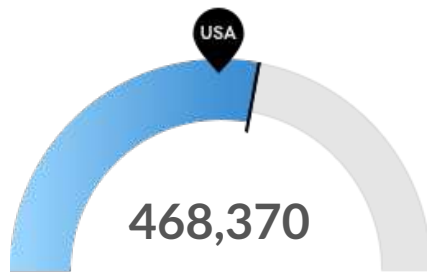
Timeframe	Unemployment Rate
2017	4.20%
2018	3.32%
2019	3.13%
2020	6.21%
2021	3.91%
January - June 2022	3.03%
July 2022	3.10%
August 2022	3.32%
September 2022	2.62%

Population Characteristics



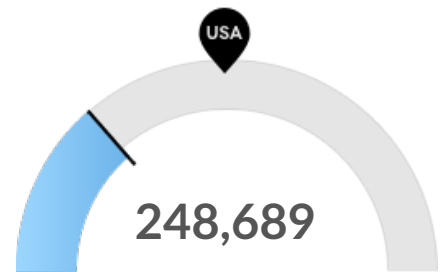
Millennials

Your area has 233,517 millennials (ages 25-39). The national average for an area this size is 272,817.



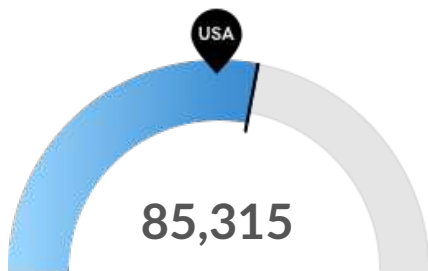
Retiring Soon

Retirement risk is high in your area. The national average for an area this size is 396,989 people 55 or older, while there are 468,370 here.



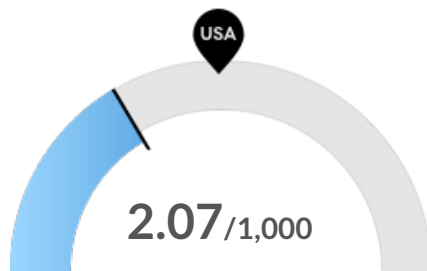
Racial Diversity

Racial diversity is low in your area. The national average for an area this size is 543,506 racially diverse people, while there are 248,689 here.



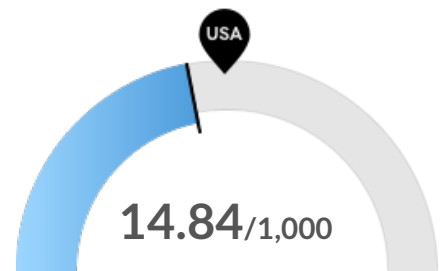
Veterans

Your area has 85,315 veterans. The national average for an area this size is 72,005.



Violent Crime

Your area has 2.07 violent crimes per 1,000 people. The national rate is 3.59 per 1,000 people.

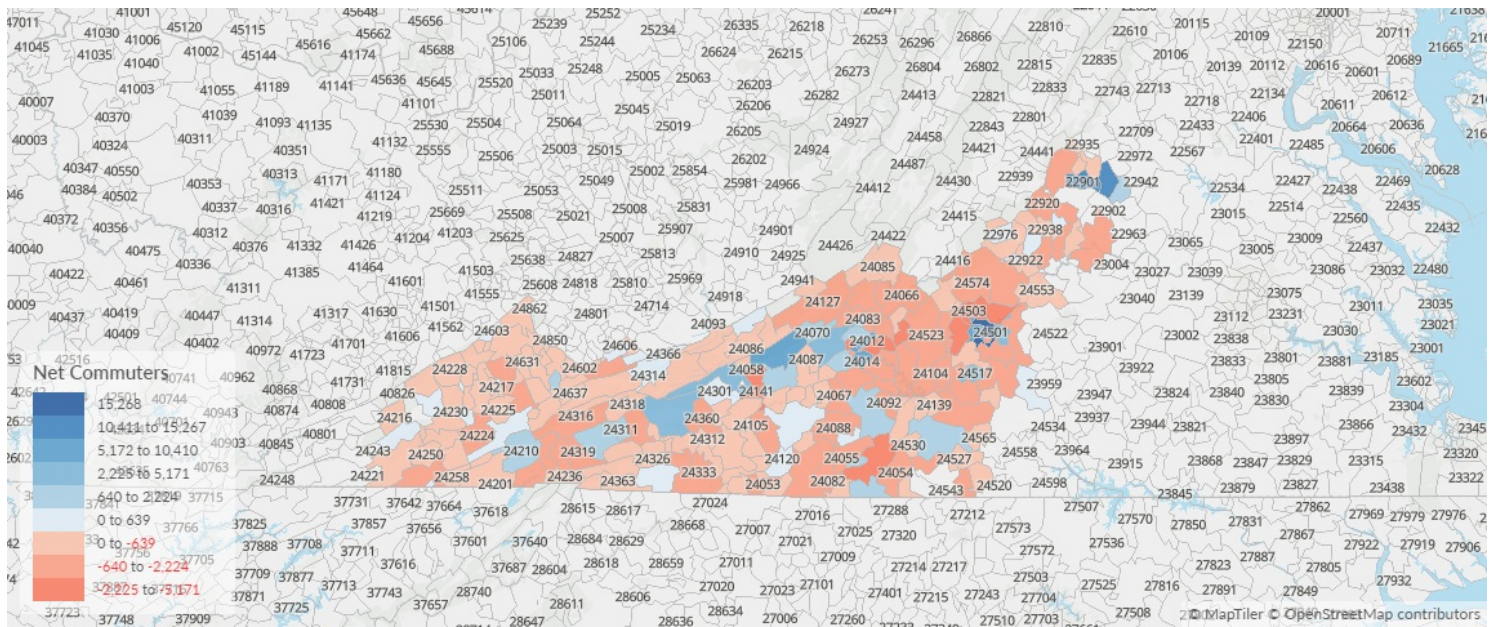


Property Crime

Your area has 14.84 property crimes per 1,000 people. The national rate is 17.8 per 1,000 people.

Place of Work vs Place of Residence

Understanding where talent in the region currently works compared to where talent lives can help you optimize site decisions. For example, the #1 ranked ZIP for employment ranks #4 for resident workers. The top ZIP for resident workers is 24153.



Where Talent Works

Where Talent Lives

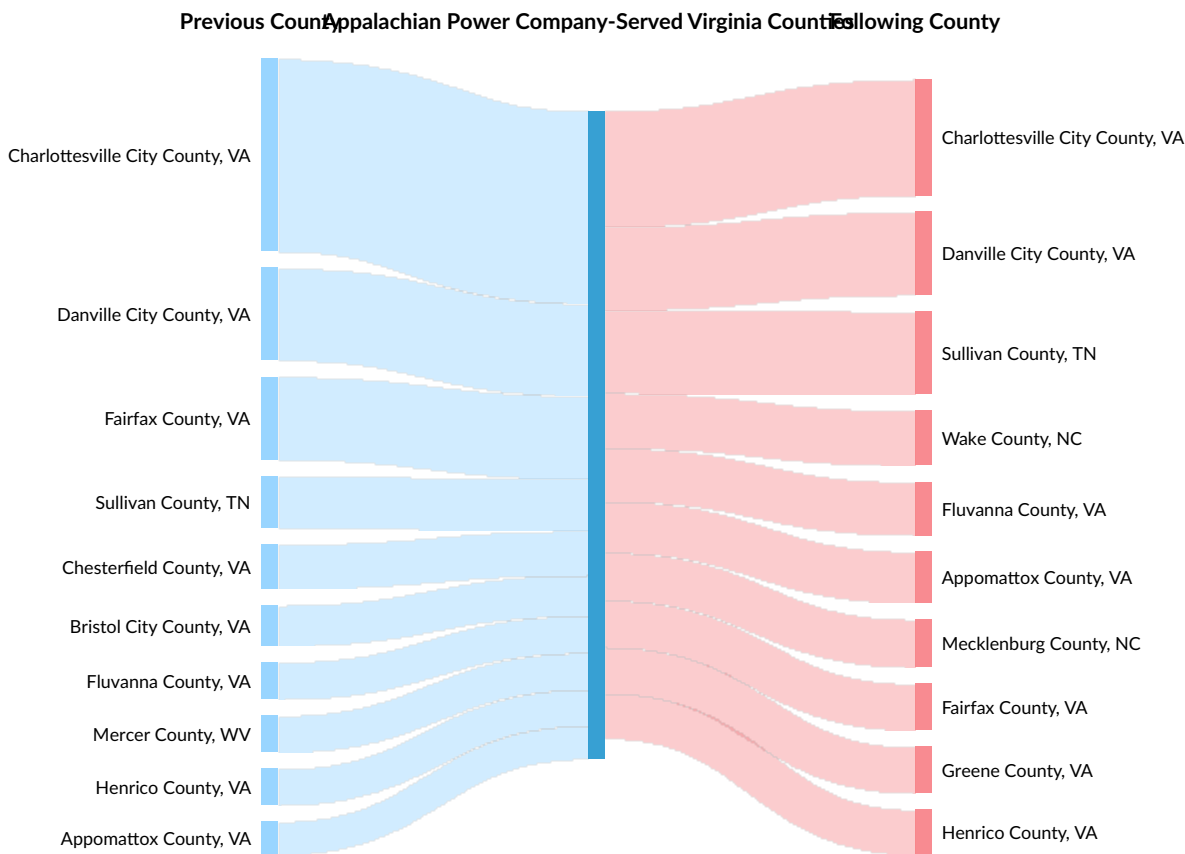
ZIP	Name	2022 Employment
22901	Charlottesville, VA (in Al...	27,123
24501	Lynchburg, VA (in Lynch...	26,113
24502	Lynchburg, VA (in Lynch...	22,251
24153	Salem, VA (in Salem City...	20,545
22911	Charlottesville, VA (in Al...	20,478

ZIP	Name	2022 Workers
24153	Salem, VA (in Salem City...	18,008
24502	Lynchburg, VA (in Lynch...	17,078
24018	Roanoke, VA (in Roanok...	16,847
22901	Charlottesville, VA (in Al...	16,712
24019	Roanoke, VA (in Roanok...	13,010

Inbound and Outbound Migration

The table below analyzes past and current residents of Appalachian Power Company-Served Virginia Counties. The left column shows residents of other counties migrating to Appalachian Power Company-Served Virginia Counties. The right column shows residents migrating from Appalachian Power Company-Served Virginia Counties to other counties.

As of 2020, 1,914 people have migrated from Charlottesville City County, VA to Appalachian Power Company-Served Virginia Counties. In the same year, 1,154 people left Appalachian Power Company-Served Virginia Counties migrating to Charlottesville City County, VA. The total Net Migration for Appalachian Power Company-Served Virginia Counties in 2020 was 2,169.



Top Previous Counties	Migrations
Charlottesville City County, VA	1,914
Danville City County, VA	917
Fairfax County, VA	824
Sullivan County, TN	515
Chesterfield County, VA	441

Top Previous Counties	Migrations
Bristol City County, VA	403
Fluvanna County, VA	367
Mercer County, WV	365
Henrico County, VA	360
Appomattox County, VA	328
Prince William County, VA	322
Richmond City County, VA	321
Guilford County, NC	312
Greene County, VA	304
Virginia Beach City County, VA	298
Top Following Counties	Migrations
Charlottesville City County, VA	1,154
Danville City County, VA	826
Sullivan County, TN	822
Wake County, NC	546
Fluvanna County, VA	528
Appomattox County, VA	510
Mecklenburg County, NC	475
Fairfax County, VA	464
Greene County, VA	460
Henrico County, VA	447
Chesterfield County, VA	430
Guilford County, NC	416
Bristol City County, VA	395
Richmond City County, VA	375

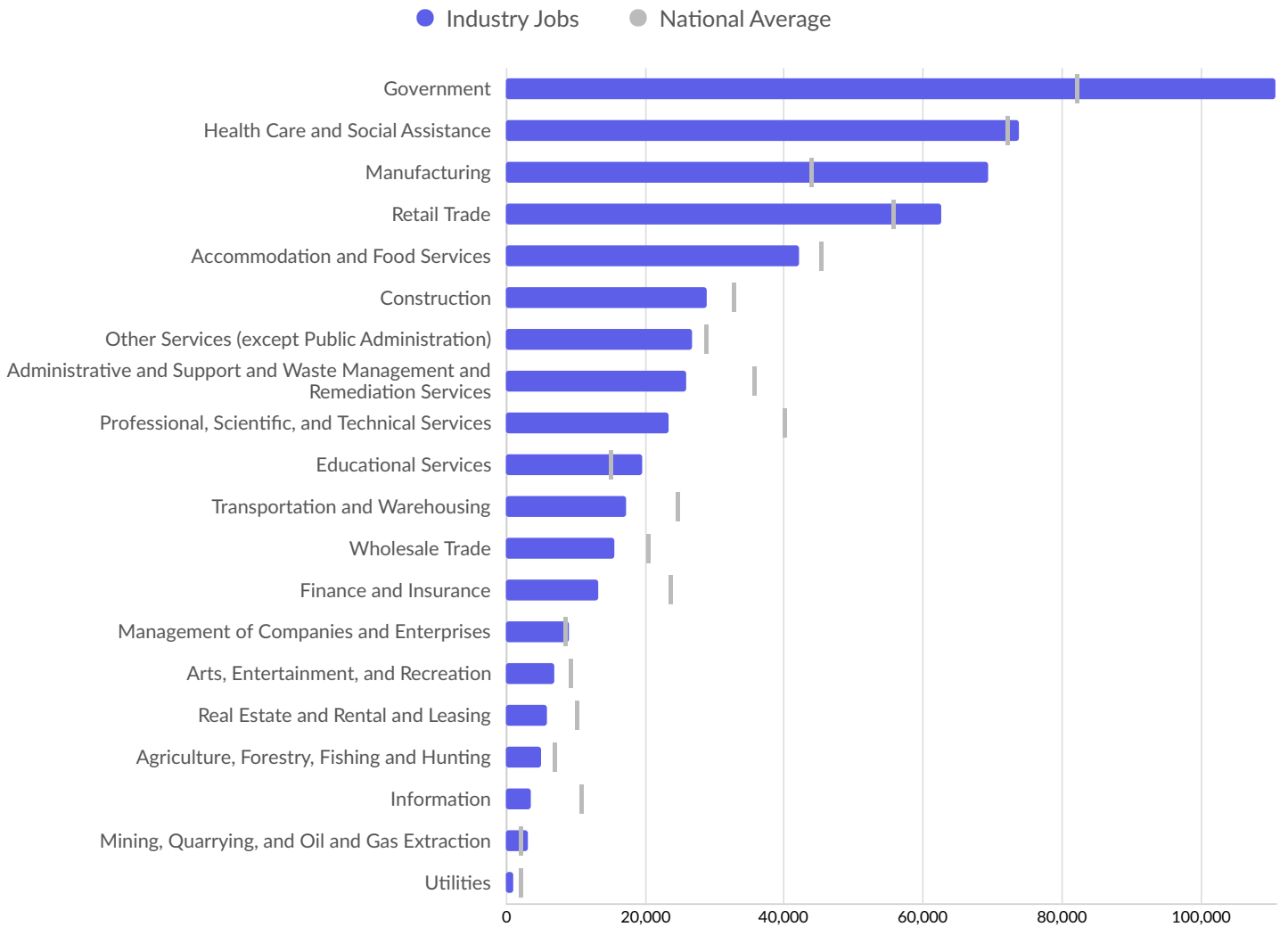
Top Following Counties**Migrations**

Waynesboro City County, VA

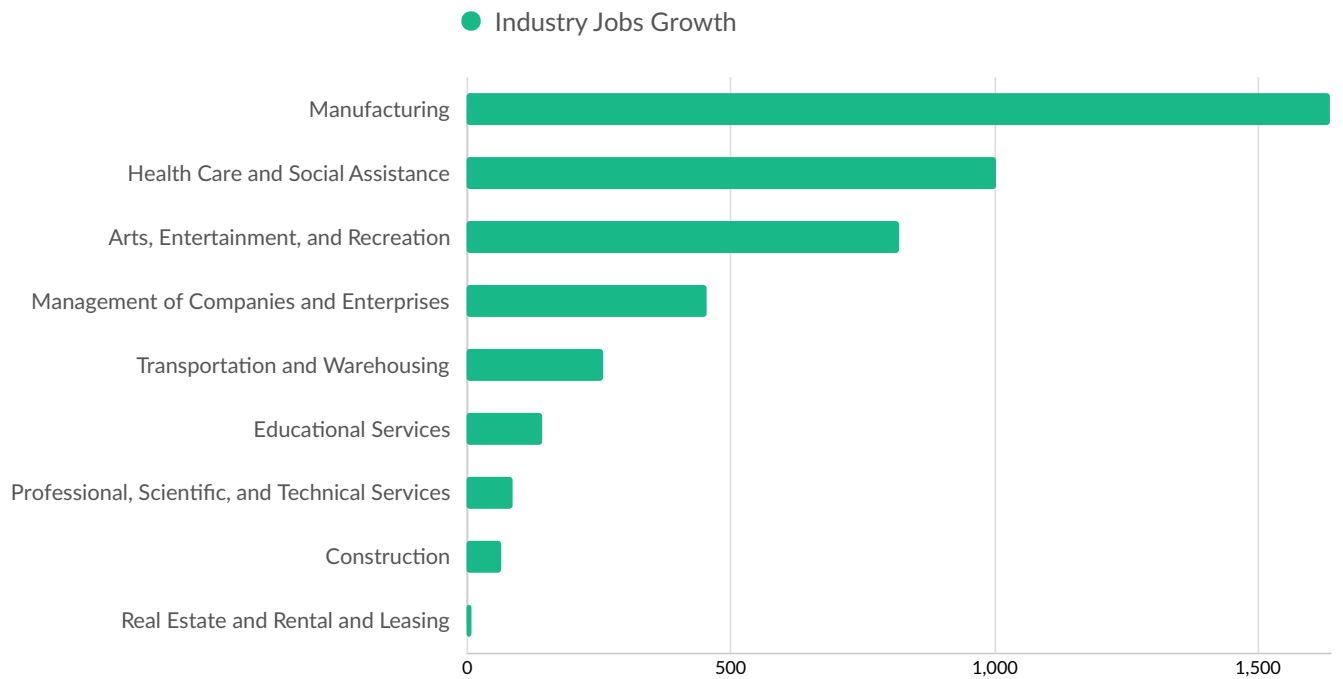
326

Industry Characteristics

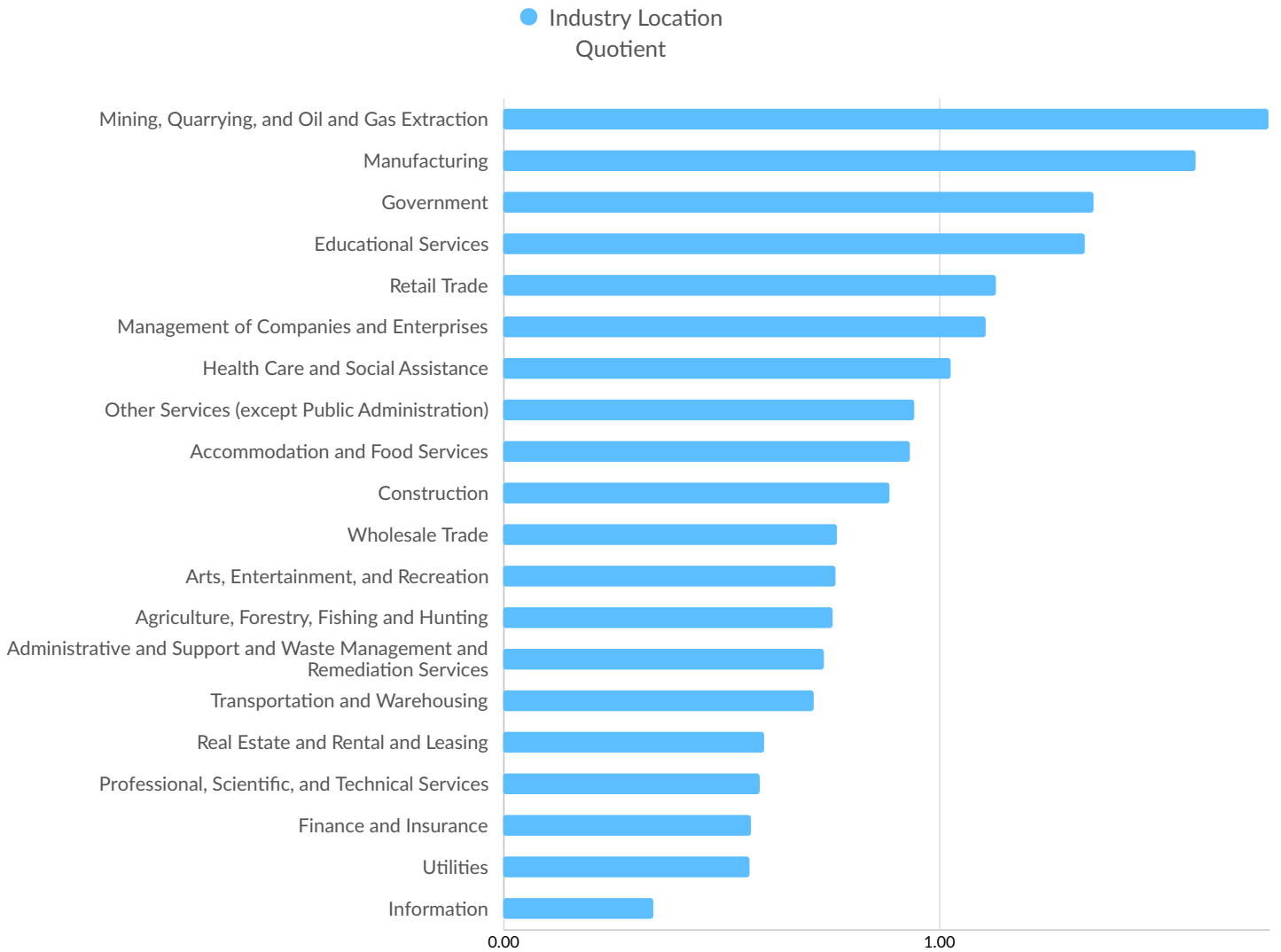
Largest Industries



Top Growing Industries



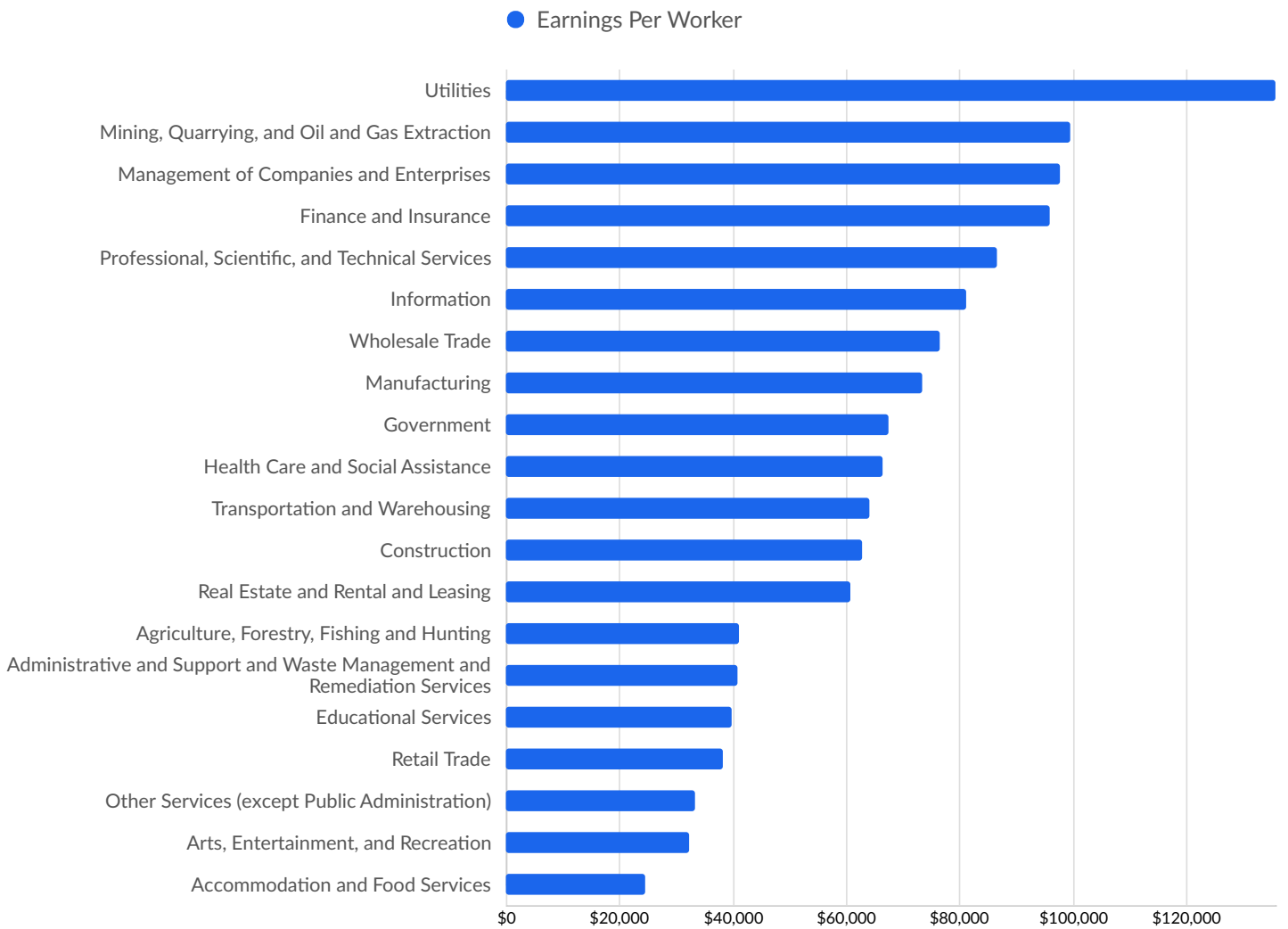
Top Industry Location Quotient



Top Industry GRP























Top Industry Earnings



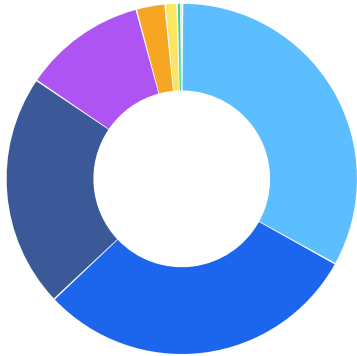
Business Characteristics

57,905 Companies Employ Your Workers

Online profiles for your workers mention 57,905 companies as employers, with the top 10 appearing below. In the last 12 months, 3,900 companies in your area posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
Virginia Tech	8,917 	Carilion Clinic	4,805 
Carilion Clinic	5,016 	Virginia Polytechnic Institute an...	3,584 
Liberty University	4,311 	University of Virginia	2,972 
Centra Health	2,228 	HCA Healthcare	2,232 
Radford University	1,836 	Centra Health	1,895 
Walmart	1,557 	Food City	1,871 
Wells Fargo	1,330 	Walmart	1,320 
Kroger	921 	Virginia Western Community Co...	996 
Lynchburg City Schools	899 	Randstad	991 
Rcps	832 	LifePoint Health	974 

Business Size

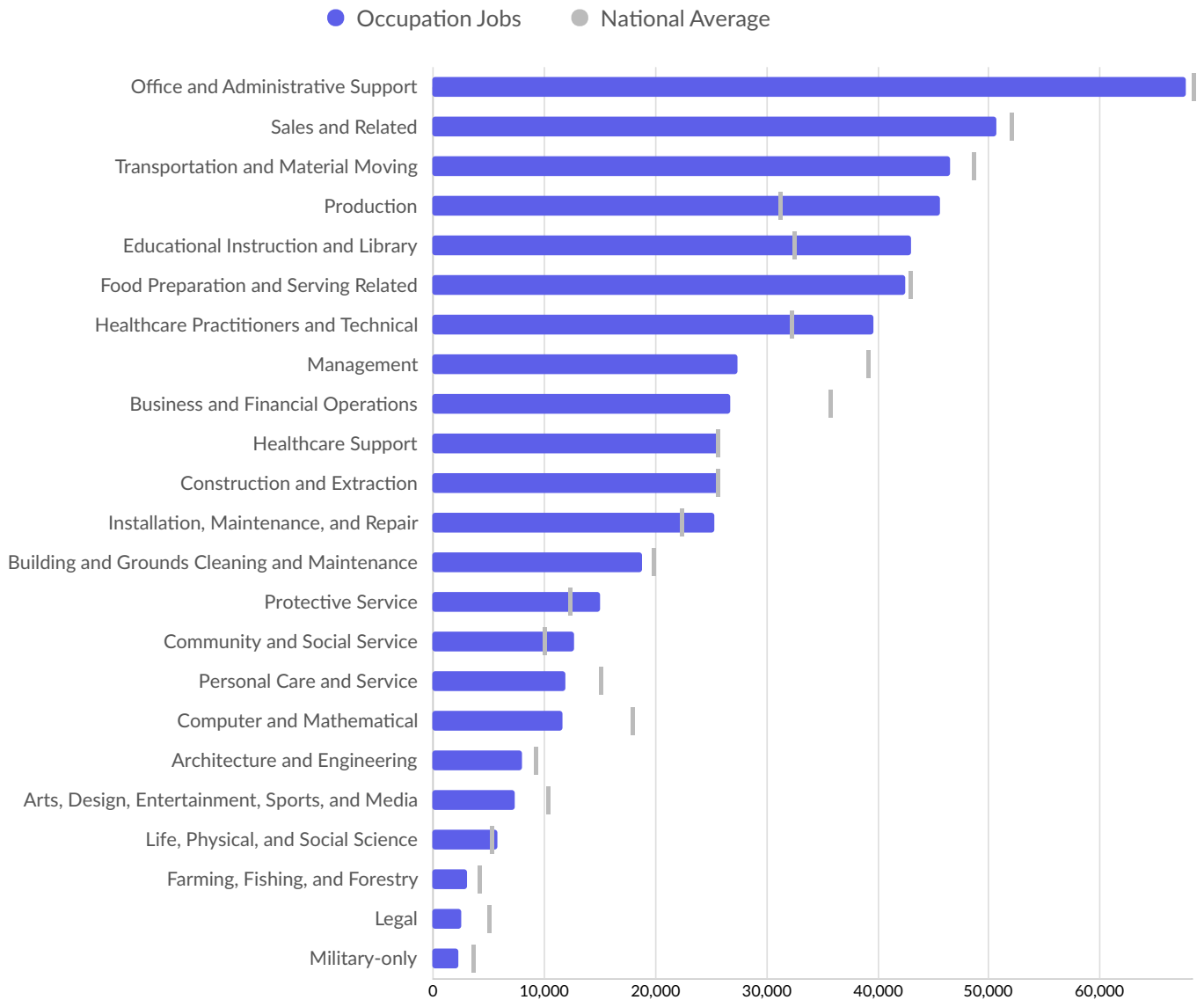


	Percentage	Business Count
● 1 to 4 employees	33.0%	15,734
● 5 to 9 employees	29.9%	14,278
● 10 to 19 employees	21.5%	10,263
● 20 to 49 employees	11.3%	5,408
● 50 to 99 employees	2.7%	1,269
● 100 to 249 employees	1.1%	519
● 250 to 499 employees	0.4%	169
● 500+ employees	0.2%	72

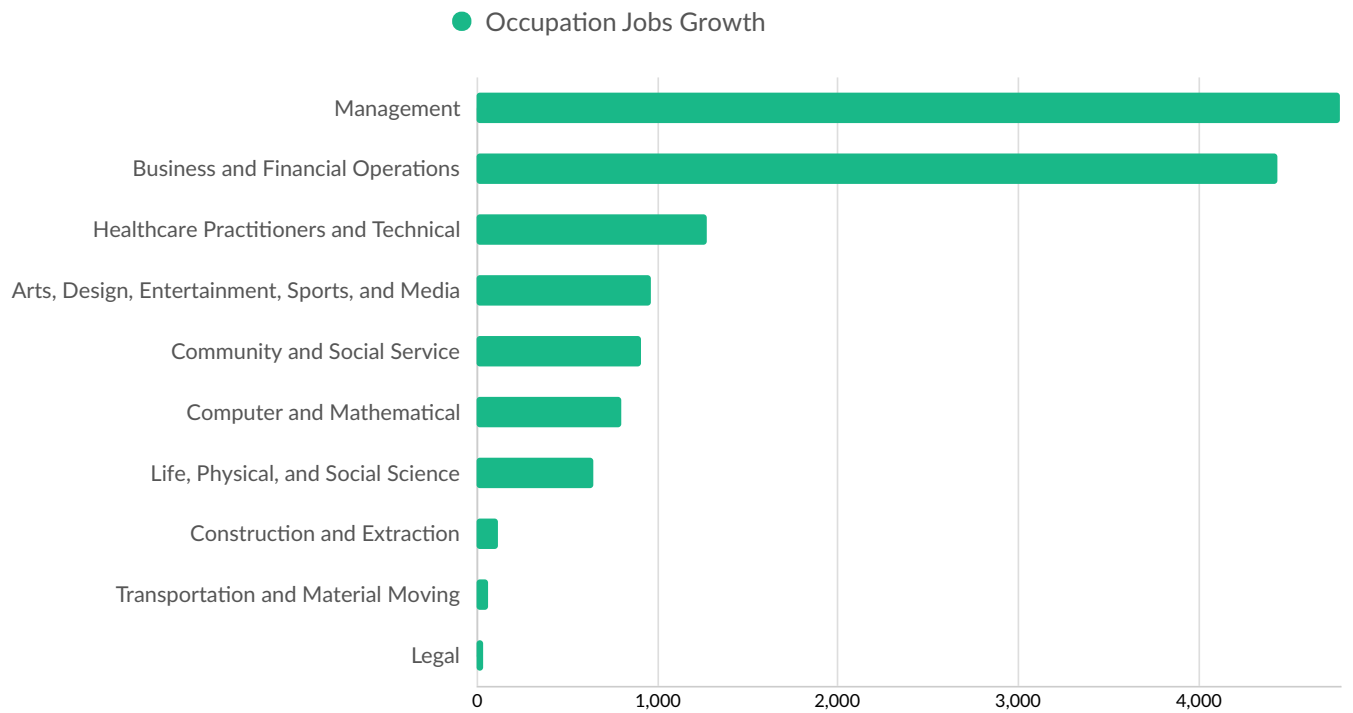
*Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on the summary tab.

Workforce Characteristics

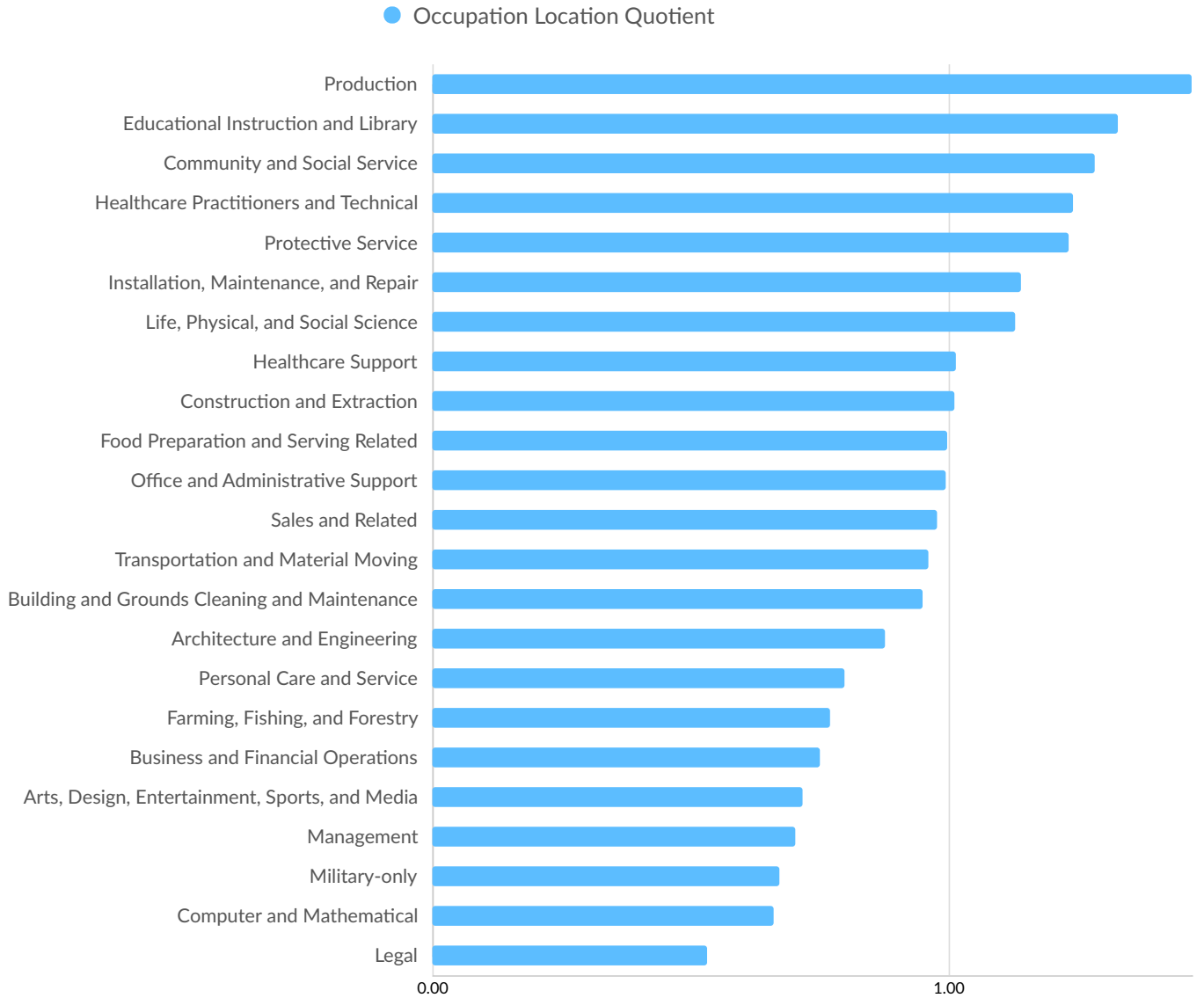
Largest Occupations



Top Growing Occupations



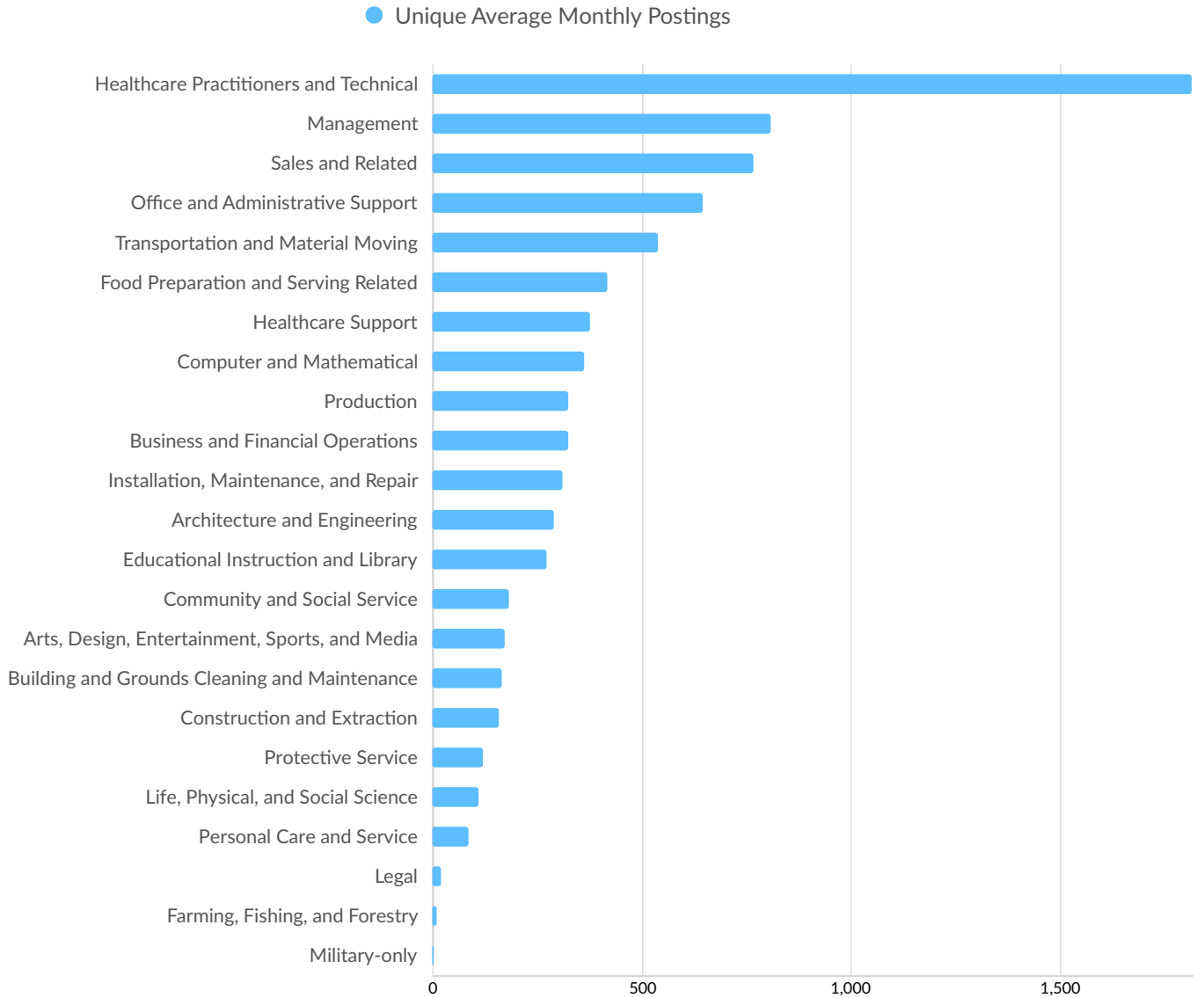
Top Occupation Location Quotient



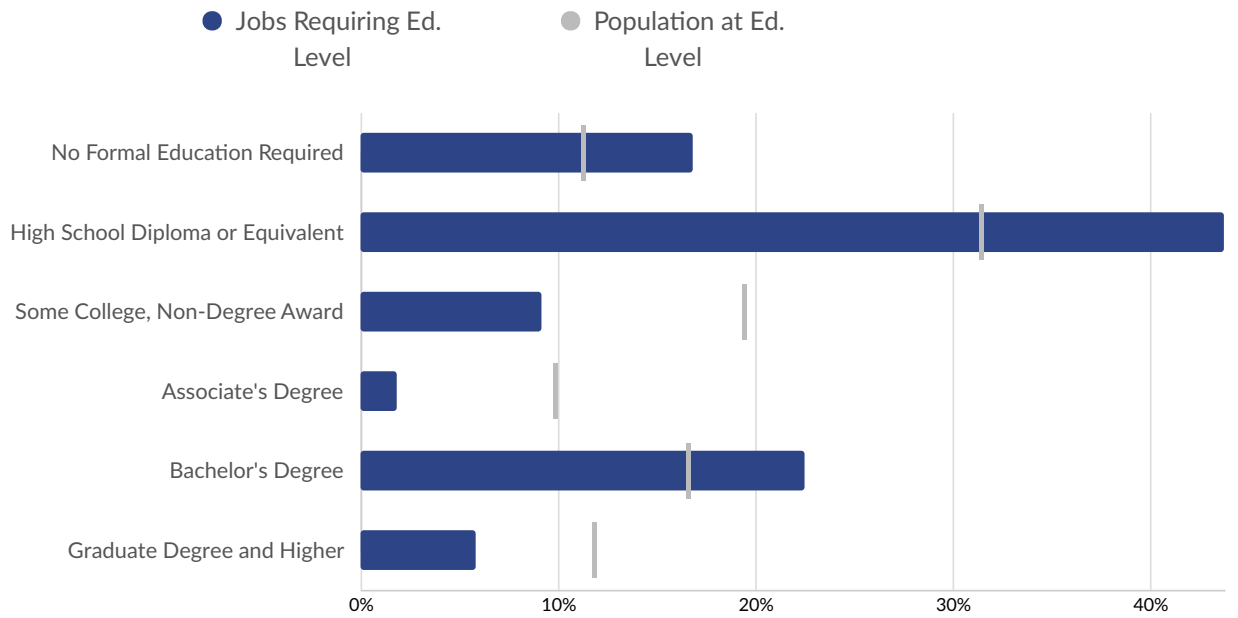
Top Occupation Earnings



Top Posted Occupations

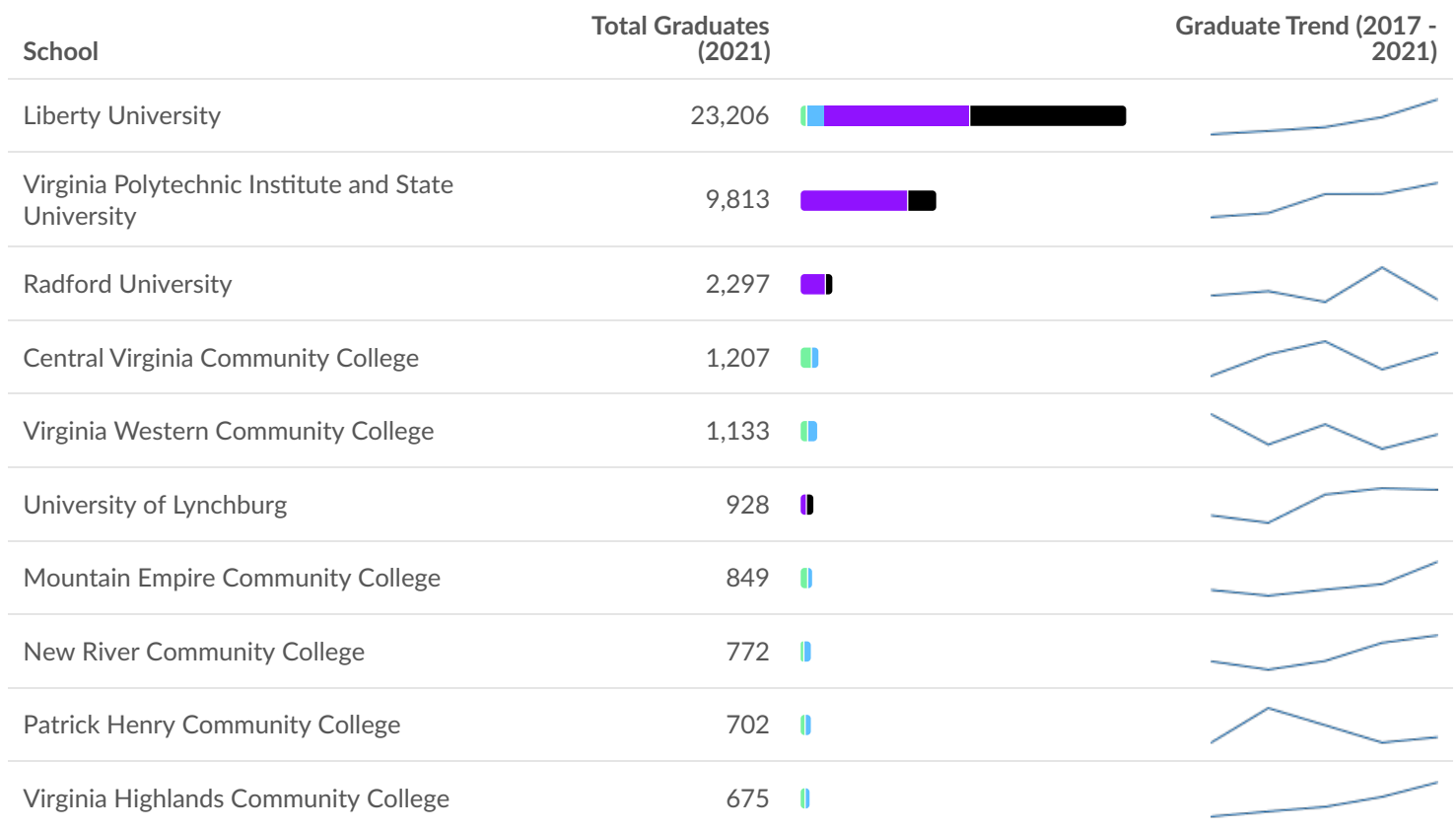


Underemployment

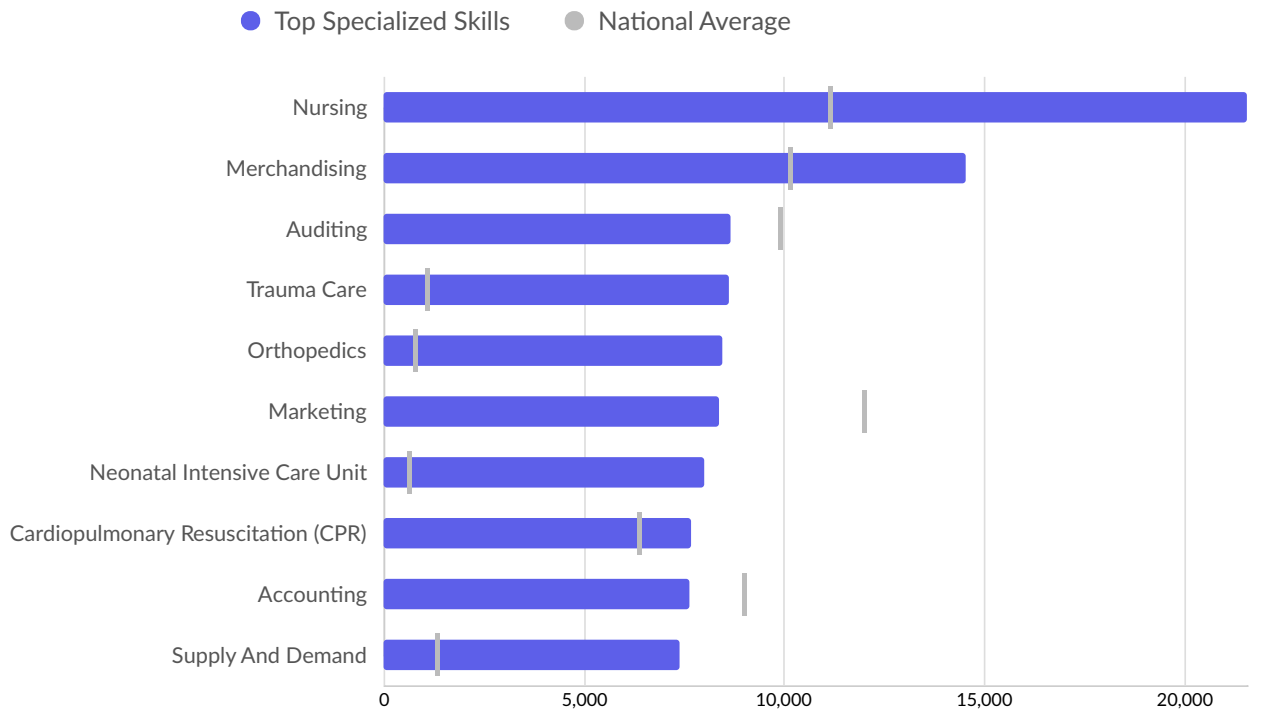


Educational Pipeline

In 2021, there were 46,073 graduates in Appalachian Power Company-Served Virginia Counties. This pipeline has grown by 16% over the last 5 years. The highest share of these graduates come from "Business Administration and Management, General", "Psychology, General", and "Business Administration and Management, General".



In-Demand Skills



Appendix A (Geographies)

Code	Description
51003	Albemarle County, VA
51009	Amherst County, VA
51019	Bedford County, VA
51021	Bland County, VA
51023	Botetourt County, VA
51027	Buchanan County, VA
51031	Campbell County, VA
51035	Carroll County, VA
51045	Craig County, VA
51051	Dickenson County, VA
51063	Floyd County, VA
51067	Franklin County, VA

Code	Description
51071	Giles County, VA
51077	Grayson County, VA
51089	Henry County, VA
51121	Montgomery County, VA
51125	Nelson County, VA
51141	Patrick County, VA
51143	Pittsylvania County, VA
51155	Pulaski County, VA
51161	Roanoke County, VA
51167	Russell County, VA
51169	Scott County, VA
51173	Smyth County, VA

Code	Description
51185	Tazewell County, VA
51191	Washington County, VA
51195	Wise County, VA
51197	Wythe County, VA
51640	Galax City County, VA

Code	Description
51680	Lynchburg City County, VA
51690	Martinsville City County, VA
51750	Radford City County, VA
51770	Roanoke City County, VA
51775	Salem City County, VA