



Southwestern Electric Power Company-Served Arkansas Counties



BOUNDLESS ENERGY™

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Report Parameters

13 Counties

5007	Benton County, AR	5083	Logan County, AR
5015	Carroll County, AR	5091	Miller County, AR
5057	Hempstead County, AR	5109	Pike County, AR
5061	Howard County, AR	5113	Polk County, AR
5081	Little River County, AR	<i>See Appendix A for all 13 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

871,227

Population (2022)

Population **grew by 44,079** over the last 5 years and is projected to **grow by 47,684** over the next 5 years.

427,180

Total Regional Employment

Jobs **grew by 24,305** over the last 5 years and are projected to **grow by 31,883** over the next 5 years.

\$65.3K

Avg. Earnings Per Job (2022)

Regional average earnings per job are **\$14.5K below** the national average earnings of \$79.8K per job.

Takeaways

- As of 2022 the region's population **increased by 5.3%** since 2017, growing by 44,079. Population is expected to **increase by 5.5%** between 2022 and 2027, adding 47,684.
- From 2017 to 2022, jobs **increased by 6.0%** in Southwestern Electric Power Company-Served Arkansas Counties from 402,875 to **427,180**. This change **outpaced the national growth rate of 2.4% by 3.6%**. As the number of jobs increased, the **labor force participation rate decreased from 62.3% to 61.6% between 2017 and 2022**.
- Concerning educational attainment, **18.6% of the selected regions' residents possess a Bachelor's Degree** (2.2% below the national average), and **6.9% hold an Associate's Degree** (2.0% below the national average).
- The top three industries in 2022 are Restaurants and Other Eating Places, Management of Companies and Enterprises, and Education and Hospitals (Local Government).

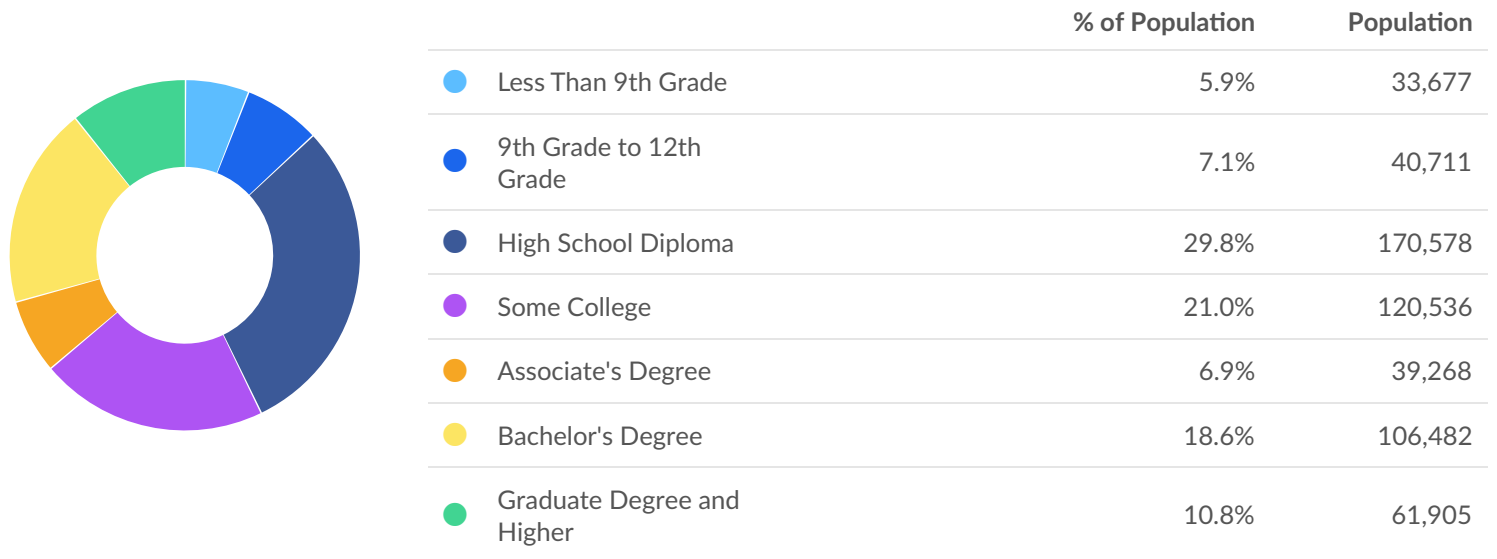
	Population (2022)	Labor Force (Sep 2022)	Jobs (2022)	Cost of Living	GRP	Imports	Exports
Region	871,227	416,668	427,180	91.6	\$50.48B	\$60.10B	\$55.30B
Indiana Michigan Power-Served Michigan Counties	598,825	290,197	244,711	92.5	\$32.96B	\$39.97B	\$36.29B
Indiana Michigan Power-Served Indiana Counties	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
Ohio	11,836,183	5,734,809	5,896,111	92.4	\$783.45B	\$631.33B	\$781.34B
Michigan	10,094,534	4,867,566	4,675,667	91.6	\$606.52B	\$528.26B	\$600.96B
Indiana	6,845,871	3,370,636	3,399,907	95.2	\$424.97B	\$434.17B	\$510.01B
Washington	7,822,953	4,006,420	3,941,429	115.0	\$690.90B	\$484.87B	\$668.76B
California	39,213,028	19,284,279	20,139,135	135.2	\$3.51T	\$1.86T	\$2.54T
Oregon	4,266,761	2,199,696	2,167,398	119.2	\$287.58B	\$235.24B	\$279.16B

Sep 2022 Labor Force Breakdown



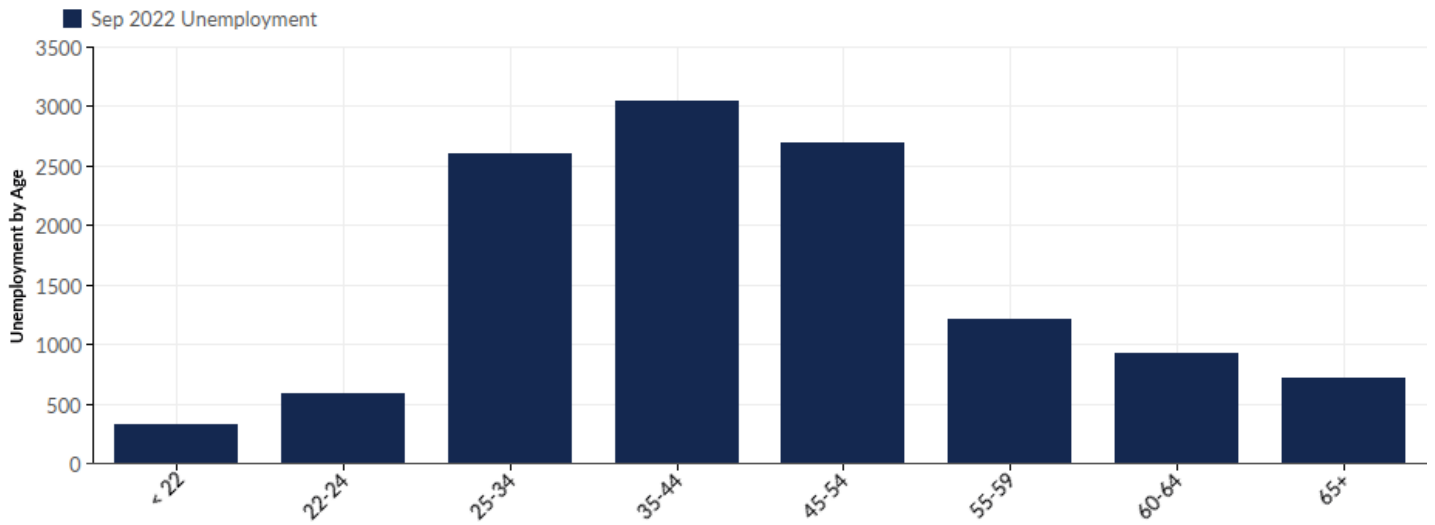
Educational Attainment

Concerning educational attainment, **18.6% of the selected regions' residents possess a Bachelor's Degree** (2.2% below the national average), and **6.9% hold an Associate's Degree** (2.0% below the national average).



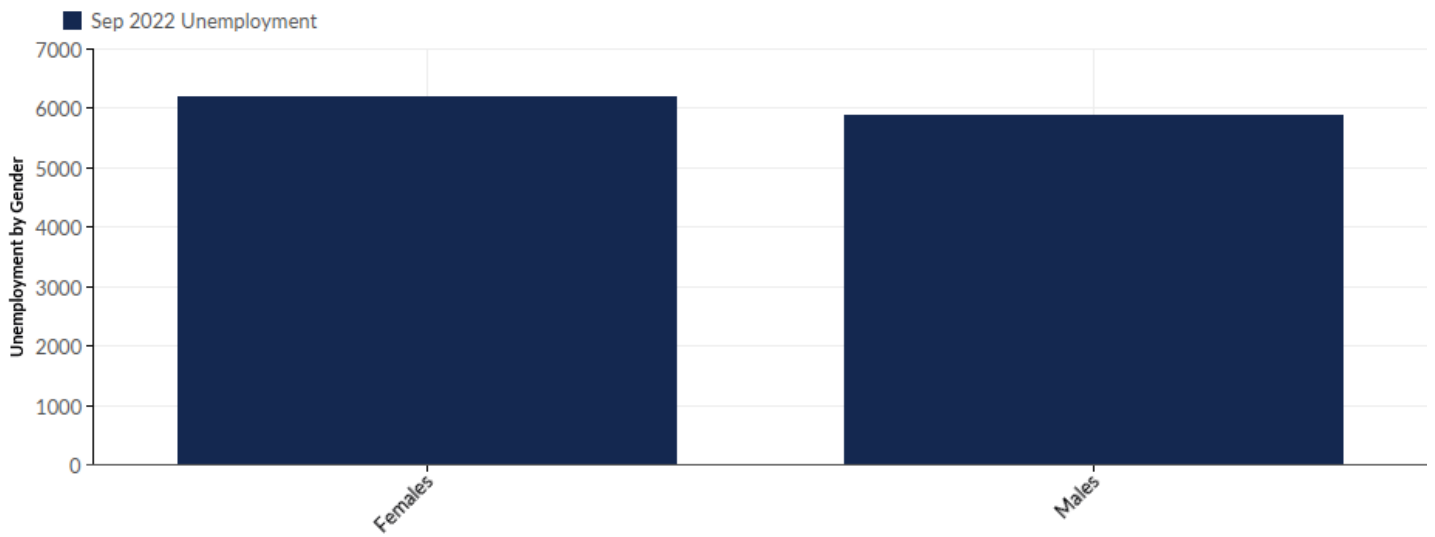
Unemployment by Demographics

Unemployment by Age



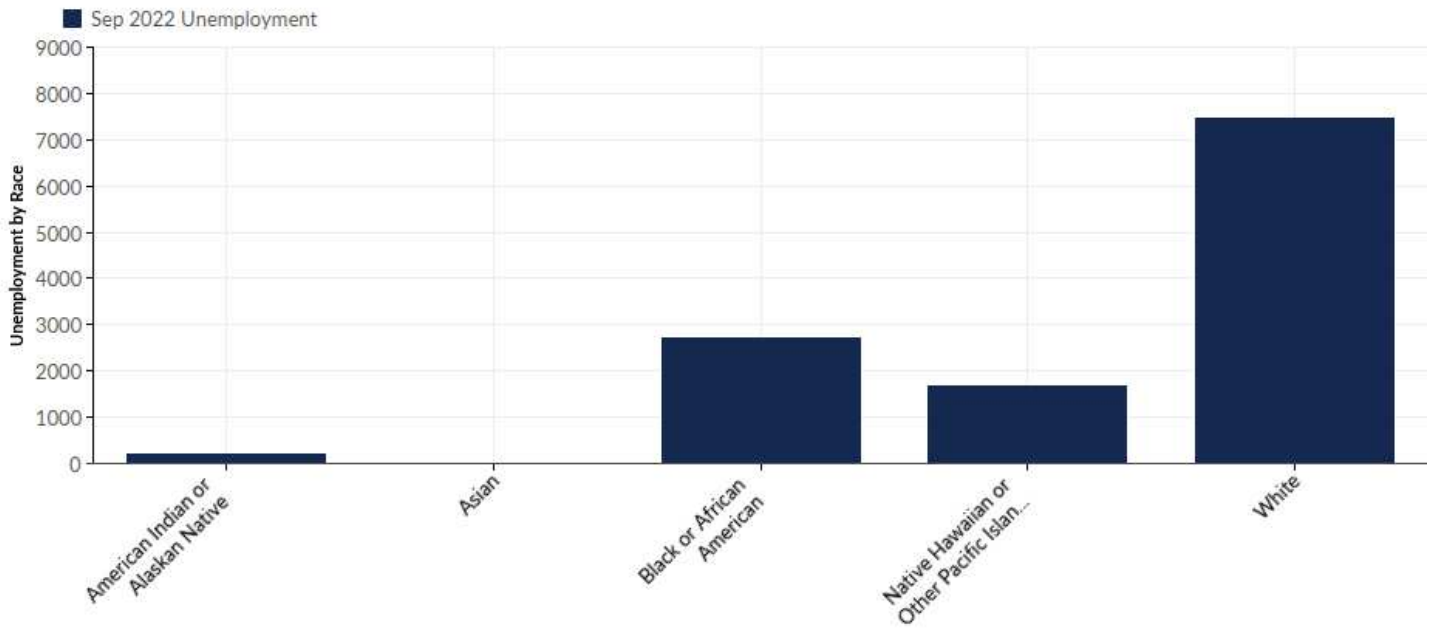
Age	Unemployment (Sep 2022)	% of Unemployed
< 22	327	2.71%
22-24	580	4.80%
25-34	2,603	21.53%
35-44	3,039	25.14%
45-54	2,690	22.25%
55-59	1,208	9.99%
60-64	929	7.69%
65+	711	5.88%
Total	12,088	100.00%

Unemployment by Gender



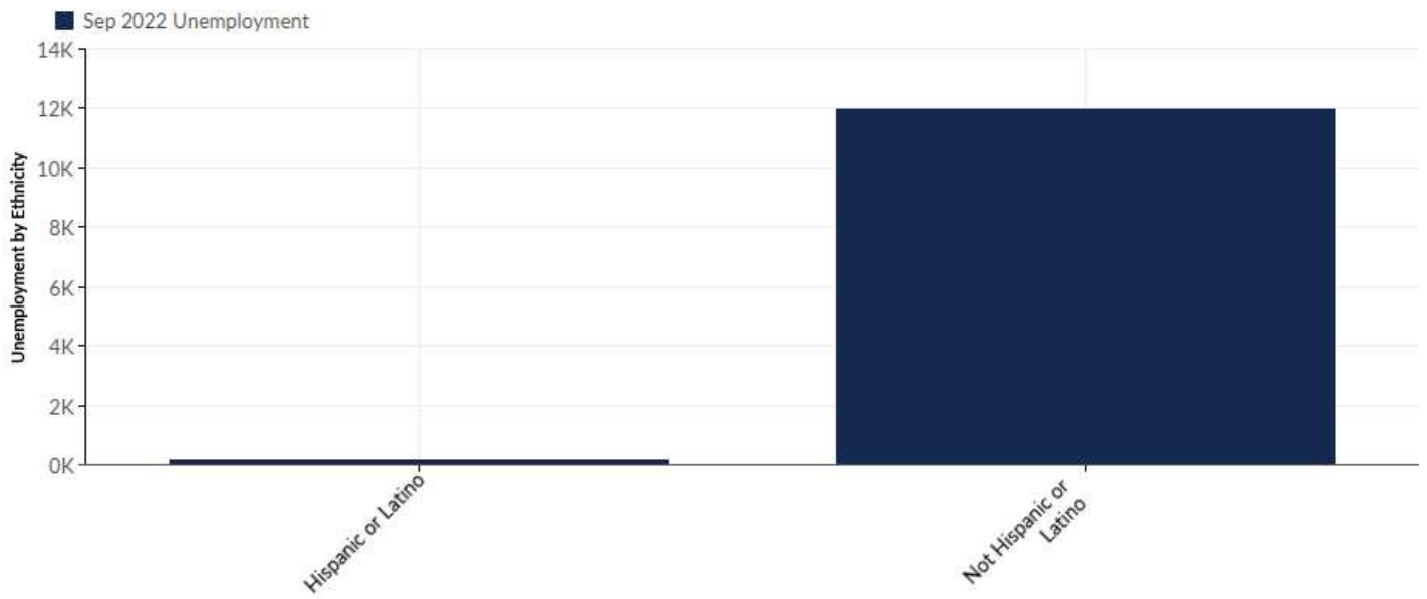
Gender	Unemployment (Sep 2022)	% of Unemployed
Females	6,197	51.27%
Males	5,891	48.73%
Total	12,088	100.00%

Unemployment by Race



Race	Unemployment (Sep 2022)	% of Unemployed
American Indian or Alaskan Native	217	1.80%
Asian	13	0.11%
Black or African American	2,725	22.54%
Native Hawaiian or Other Pacific Islander	1,666	13.78%
White	7,467	61.77%
Total	12,088	100.00%

Unemployment by Ethnicity

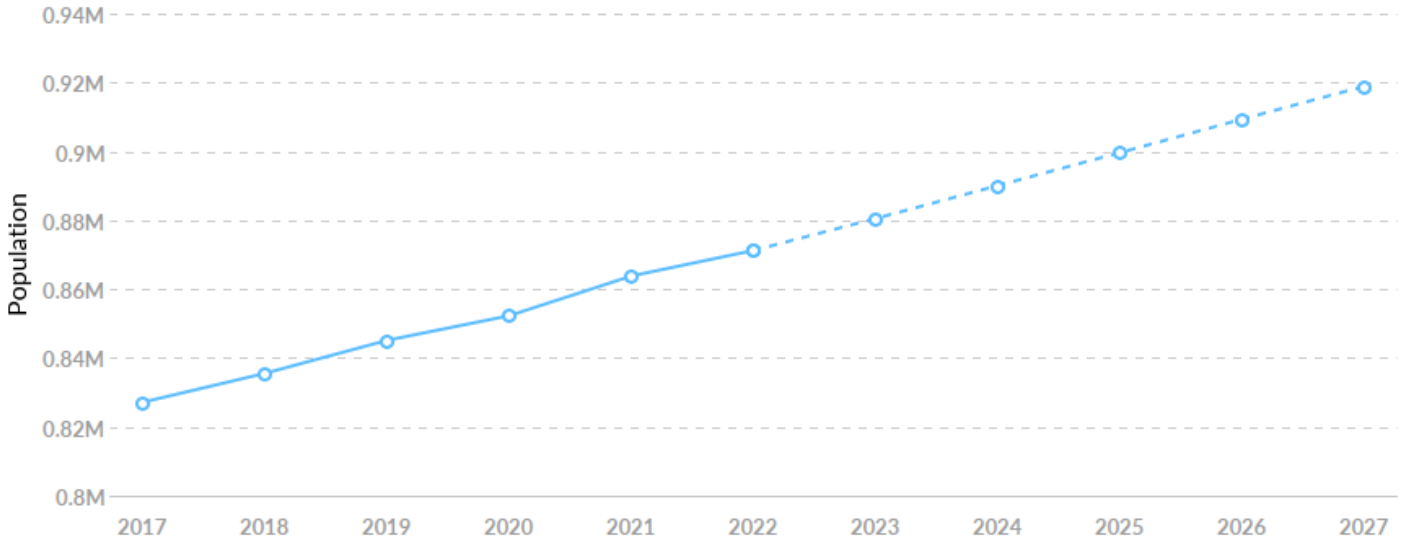


Ethnicity	Unemployment (Sep 2022)	% of Unemployed
Hispanic or Latino	133	1.10%
Not Hispanic or Latino	11,955	98.90%
Total	12,088	100.00%

Historic & Projected Trends

Population Trends

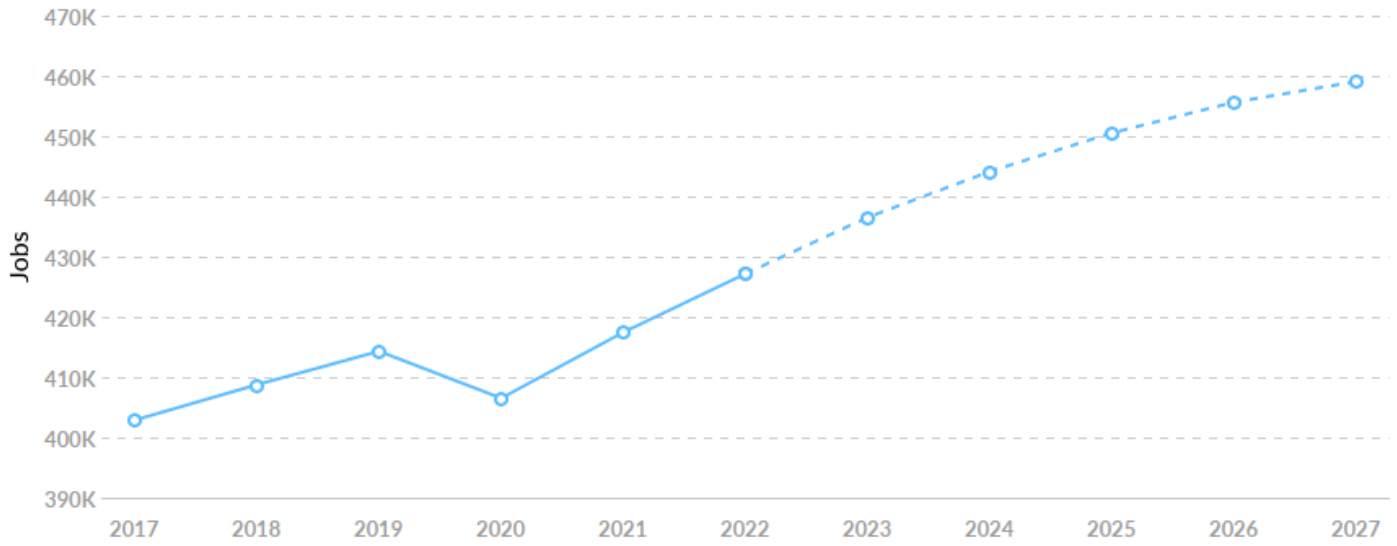
As of 2022 the region's population increased by 5.3% since 2017, growing by 44,079. Population is expected to increase by 5.5% between 2022 and 2027, adding 47,684.



Timeframe	Population
2017	827,148
2018	835,533
2019	845,125
2020	852,278
2021	863,808
2022	871,227
2023	880,515
2024	890,078
2025	899,645
2026	909,366
2027	918,911

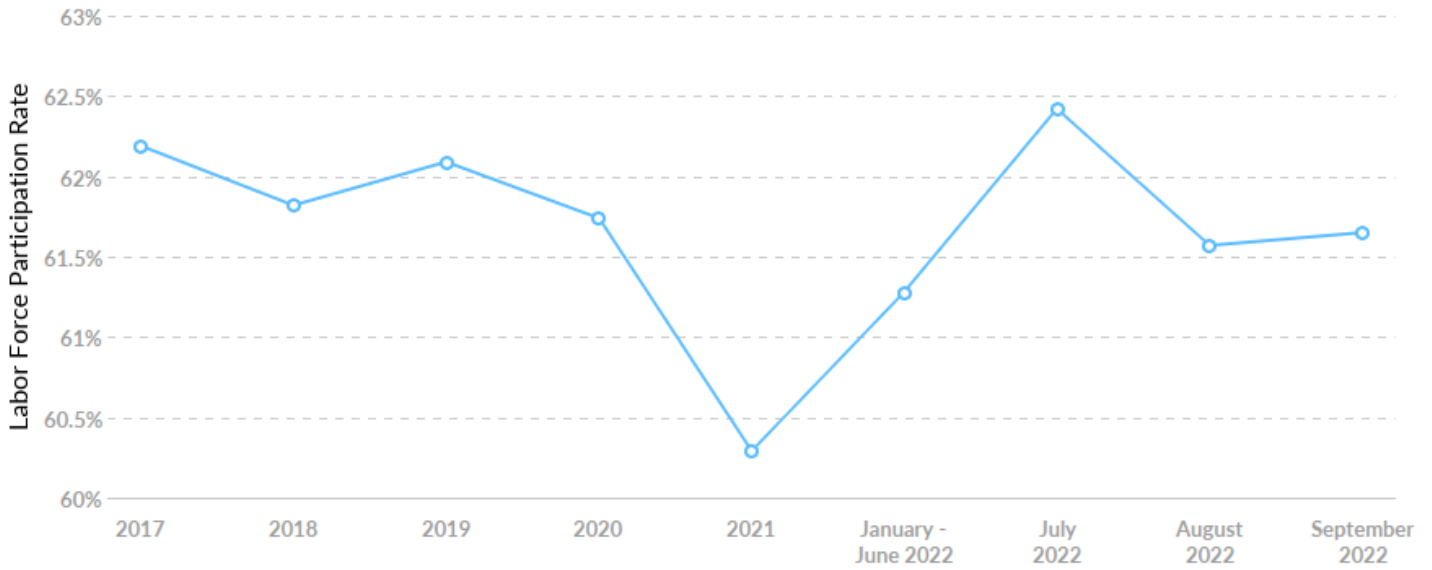
Job Trends

From 2017 to 2022, jobs increased by 6.0% in Southwestern Electric Power Company-Served Arkansas Counties from 402,875 to 427,180. This change outpaced the national growth rate of 2.4% by 3.6%.



Timeframe	Jobs
2017	402,875
2018	408,752
2019	414,310
2020	406,520
2021	417,452
2022	427,180
2023	436,524
2024	444,142
2025	450,541
2026	455,645
2027	459,063

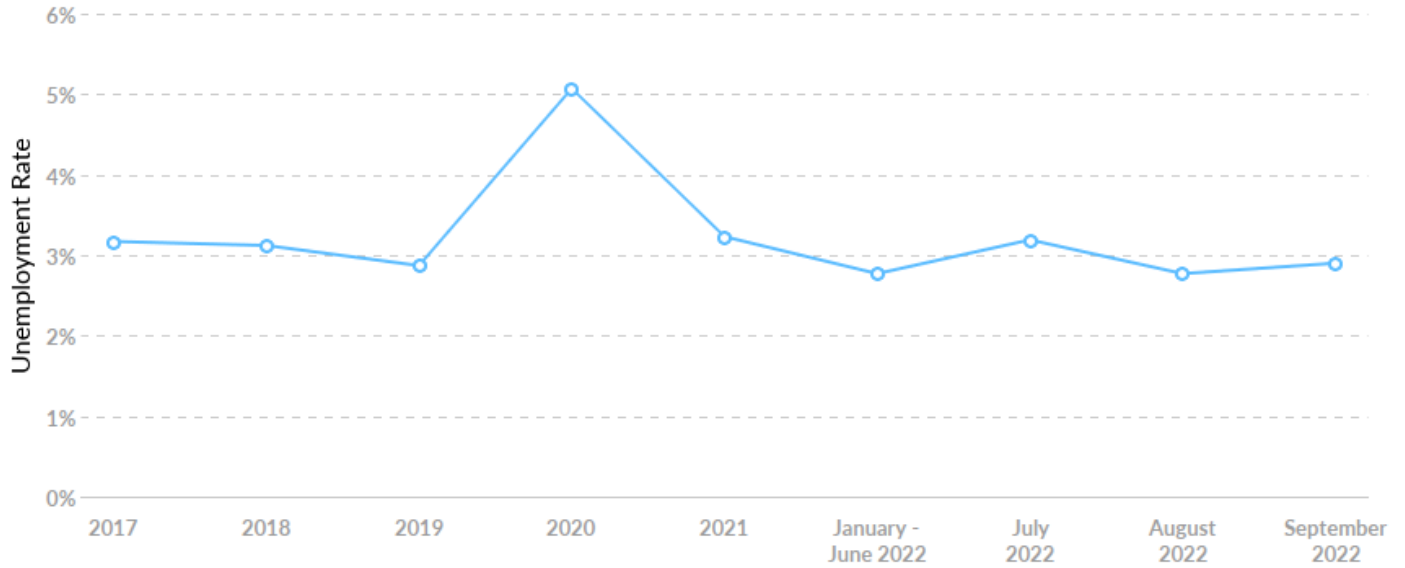
Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2017	62.19%
2018	61.82%
2019	62.09%
2020	61.74%
2021	60.29%
January - June 2022	61.28%
July 2022	62.42%
August 2022	61.57%
September 2022	61.65%

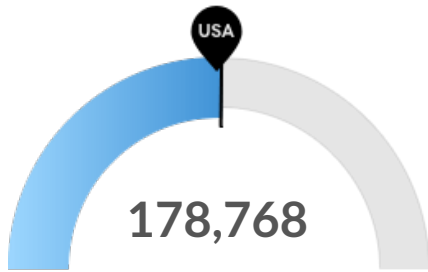
Unemployment Rate Trends

Your areas had a September 2022 unemployment rate of 2.90%, **decreasing from 3.17%** 5 years before.



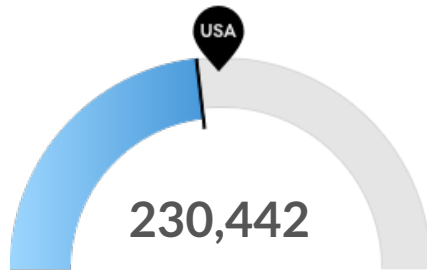
Timeframe	Unemployment Rate
2017	3.17%
2018	3.12%
2019	2.87%
2020	5.07%
2021	3.23%
January - June 2022	2.77%
July 2022	3.19%
August 2022	2.77%
September 2022	2.90%

Population Characteristics



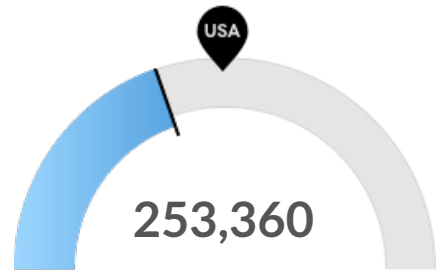
Millennials

Your area has 178,768 millennials (ages 25-39). The national average for an area this size is 176,446.



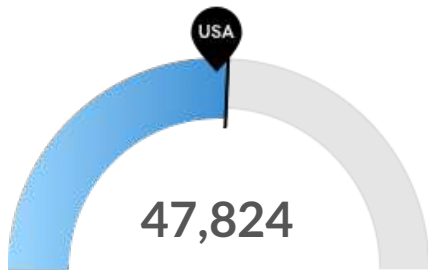
Retiring Soon

Retirement risk is low in your area. The national average for an area this size is 256,755 people 55 or older, while there are 230,442 here.



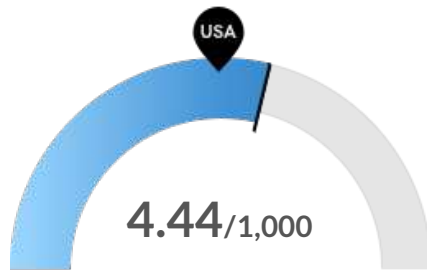
Racial Diversity

Racial diversity is low in your area. The national average for an area this size is 351,517 racially diverse people, while there are 253,360 here.



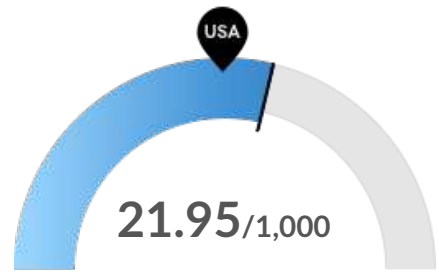
Veterans

Your area has 47,824 veterans. The national average for an area this size is 45,854.



Violent Crime

Your area has 4.44 violent crimes per 1,000 people. The national rate is 3.59 per 1,000 people.

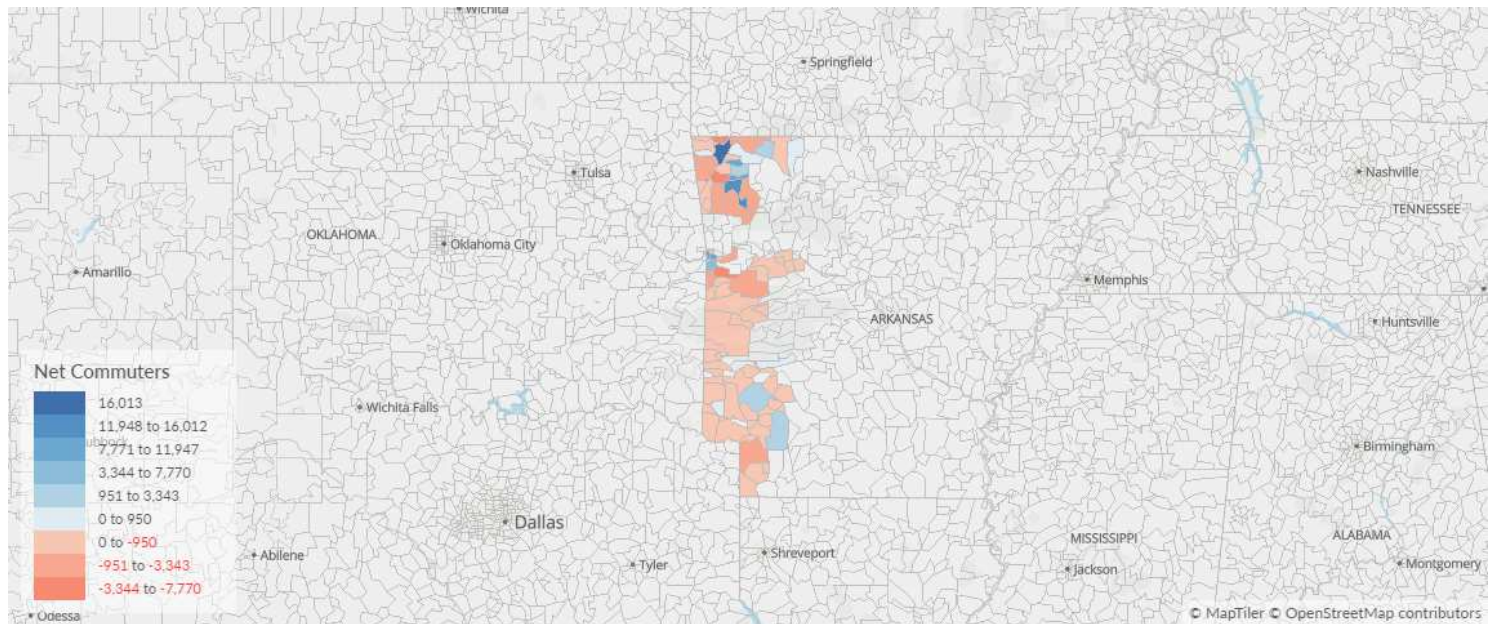


Property Crime

Your area has 21.95 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.



Where Talent Works

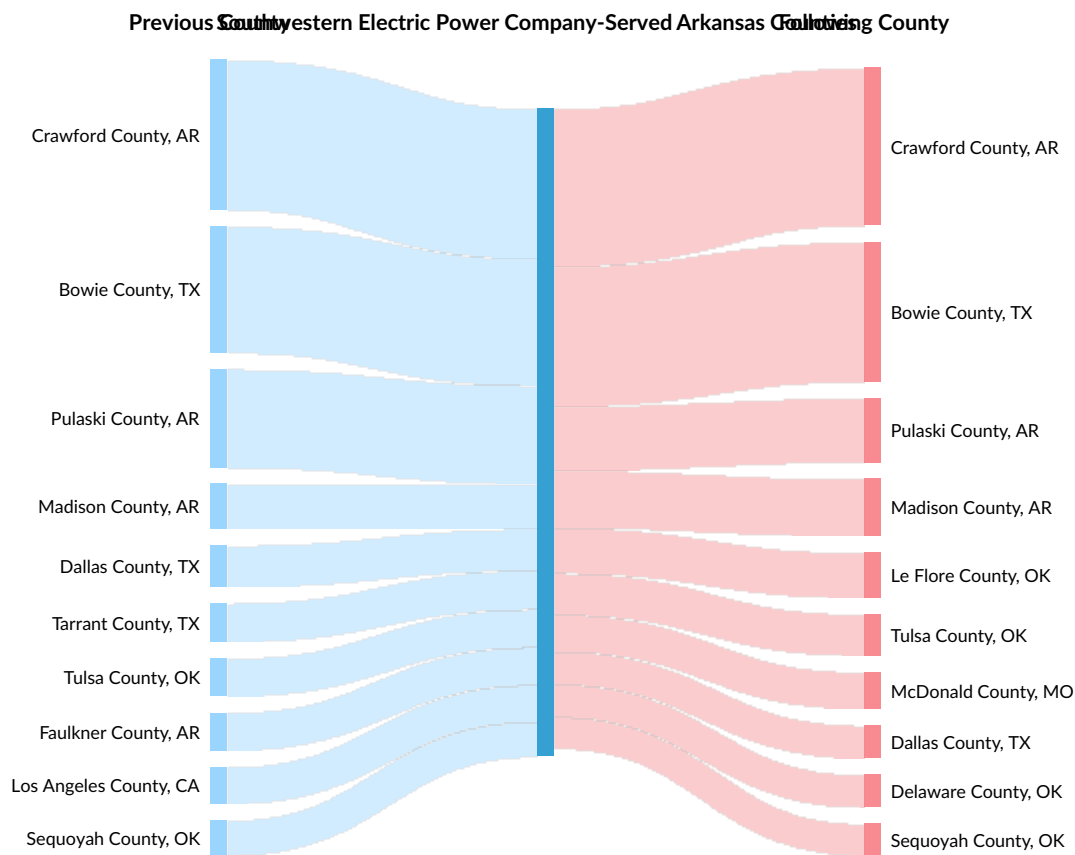
Where Talent Lives

ZIP	Name	2022 Employment	ZIP	Name	2022 Workers
72712	Bentonville, AR (in Bent...	44,541	72712	Bentonville, AR (in Bent...	28,527
72701	Fayetteville, AR (in Was...	33,954	72764	Springdale, AR (in Wash...	25,974
72764	Springdale, AR (in Wash...	28,389	72758	Rogers, AR (in Benton c...	22,563
72703	Fayetteville, AR (in Was...	27,381	72762	Springdale, AR (in Wash...	22,538
72756	Rogers, AR (in Benton c...	23,381	72756	Rogers, AR (in Benton c...	22,517

Inbound and Outbound Migration

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

As of 2020, **1,621** people have migrated from Crawford County, AR to Southwestern Electric Power Company-Served Arkansas Counties. In the same year, **1,703** people left Southwestern Electric Power Company-Served Arkansas Counties migrating to Crawford County, AR. The total Net Migration for Southwestern Electric Power Company-Served Arkansas Counties in 2020 was **5,773**.



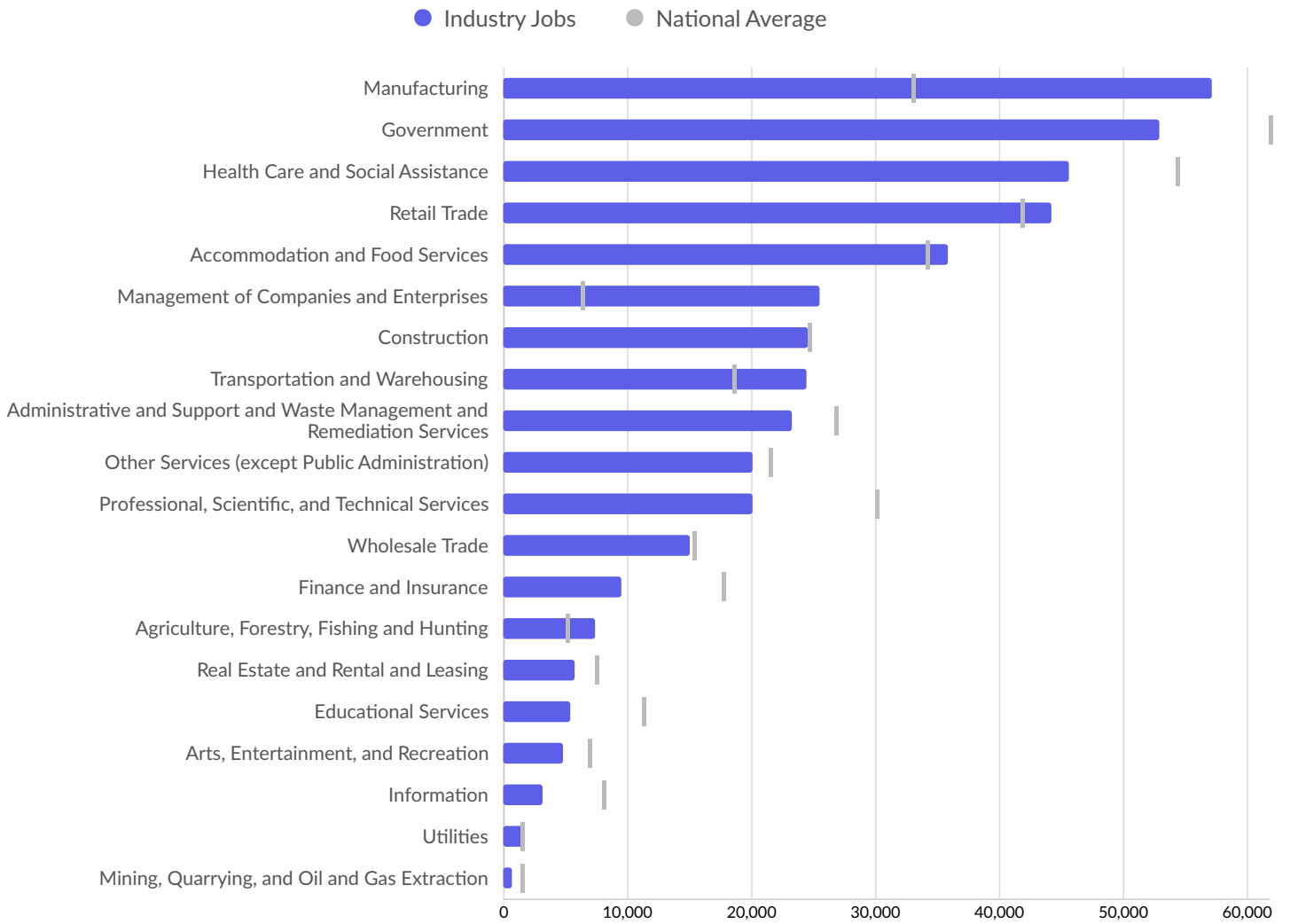
Top Previous Counties	Migrations
Crawford County, AR	1,621
Bowie County, TX	1,365
Pulaski County, AR	1,061
Madison County, AR	488

Top Previous Counties	Migrations
Dallas County, TX	446
Tarrant County, TX	418
Tulsa County, OK	409
Faulkner County, AR	407
Los Angeles County, CA	397
Sequoyah County, OK	379
Pope County, AR	376
Le Flore County, OK	365
Boone County, AR	358
Harris County, TX	355
McDonald County, MO	349
Top Following Counties	Migrations
Crawford County, AR	1,703
Bowie County, TX	1,508
Pulaski County, AR	691
Madison County, AR	619
Le Flore County, OK	489
Tulsa County, OK	446
McDonald County, MO	398
Dallas County, TX	355
Delaware County, OK	351
Sequoyah County, OK	342
Franklin County, AR	331
Garland County, AR	326
Boone County, AR	306

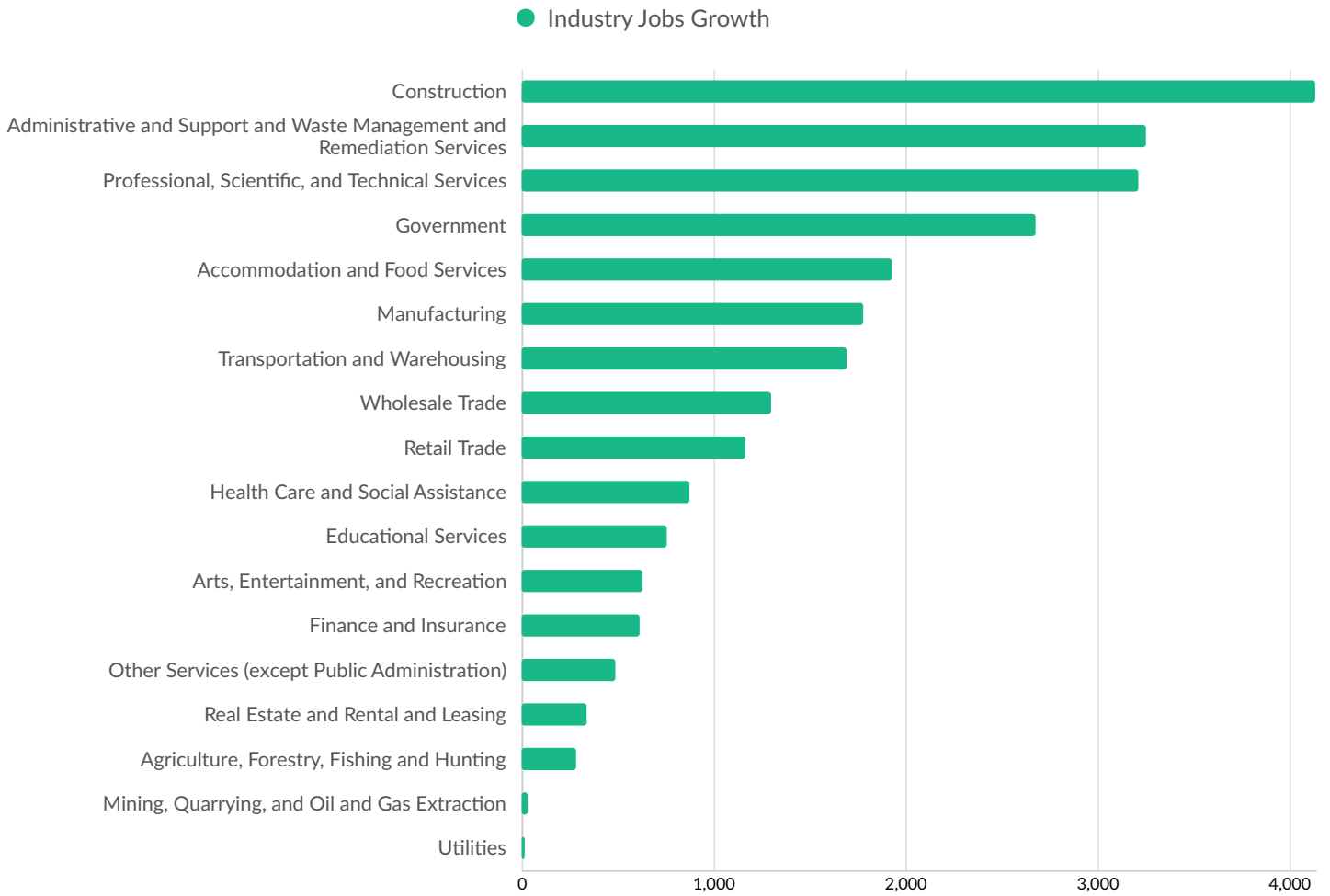
Top Following Counties	Migrations
Faulkner County, AR	305
Barry County, MO	293

Industry Characteristics

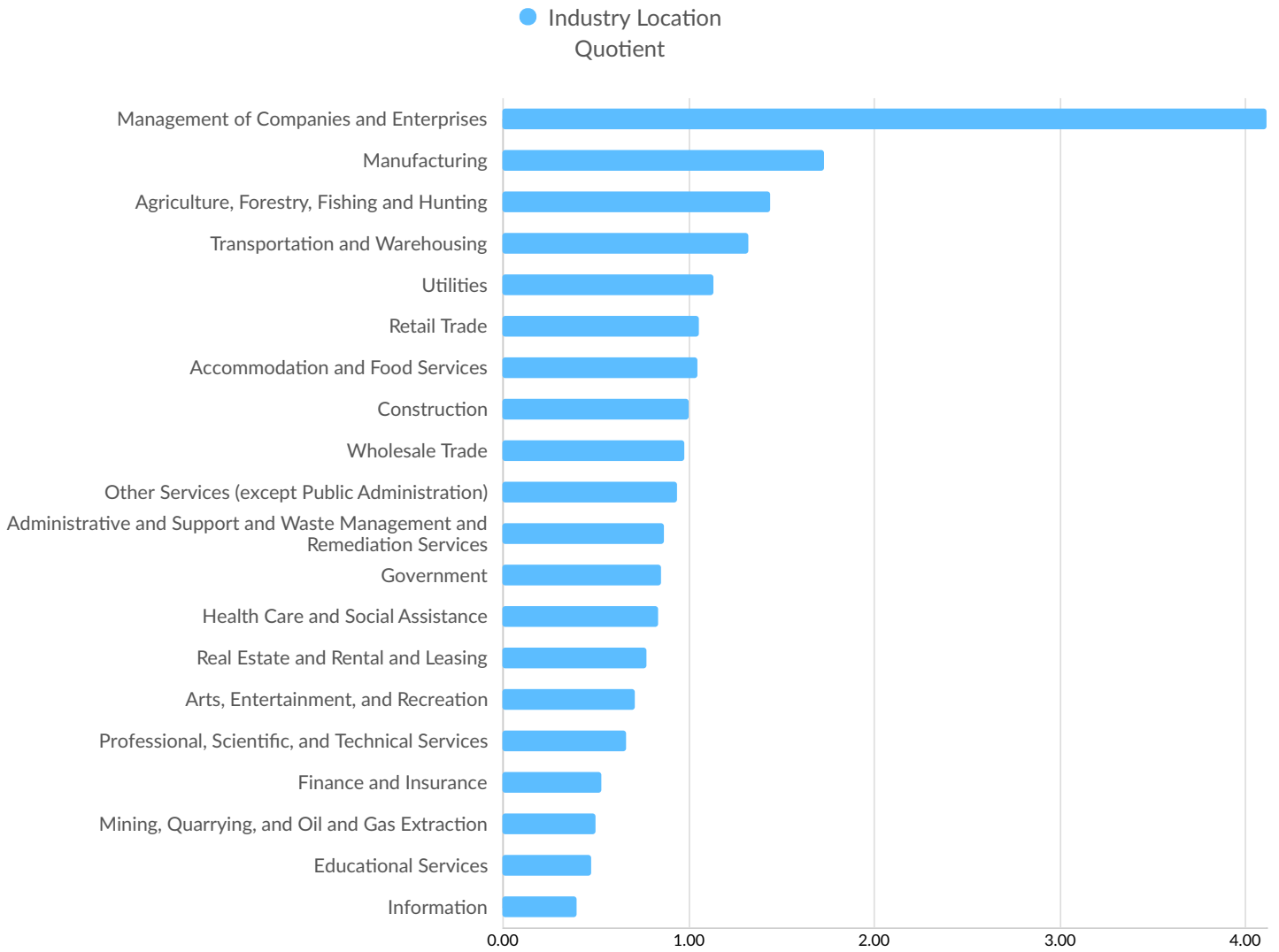
Largest Industries



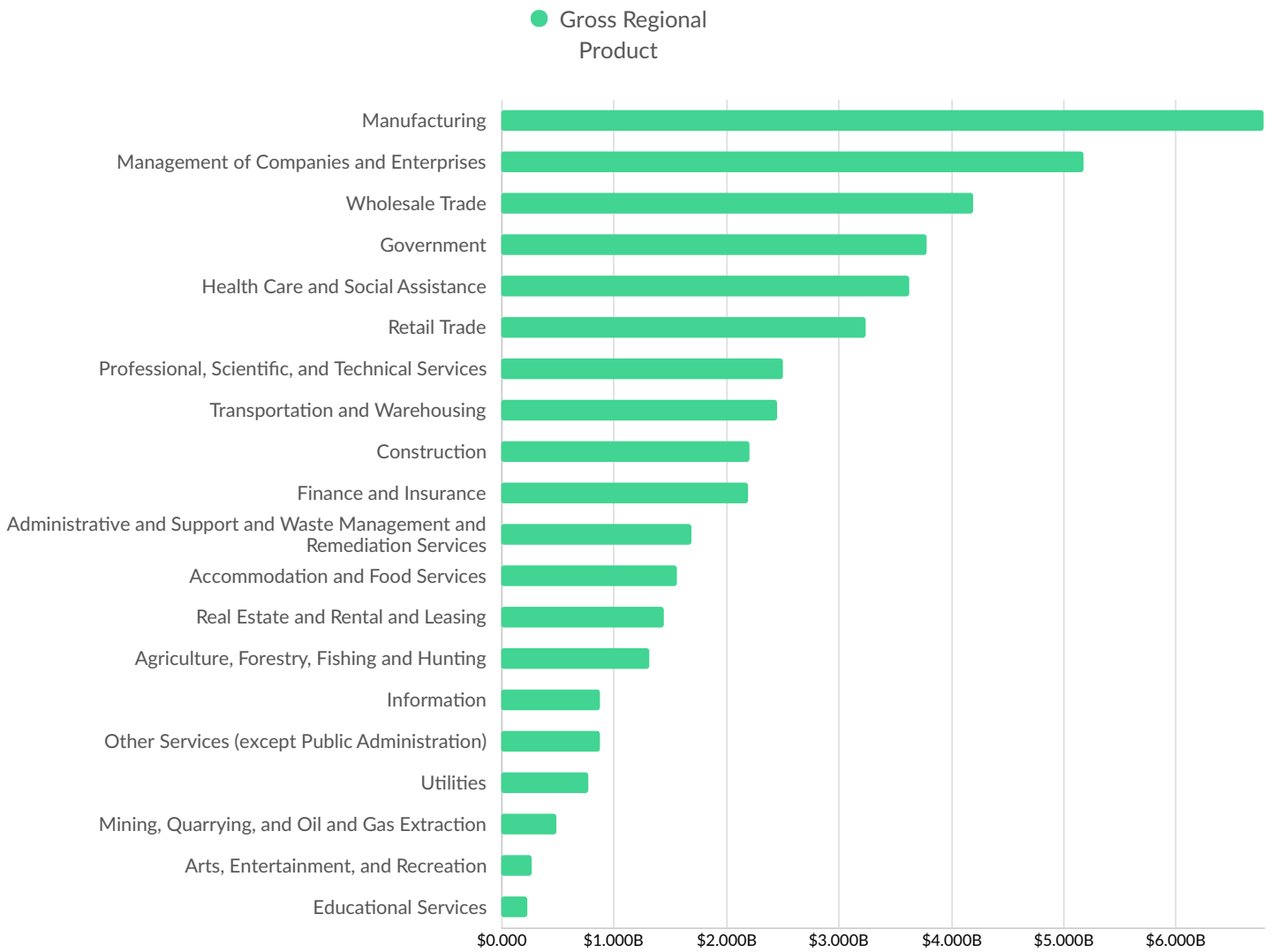
Top Growing Industries



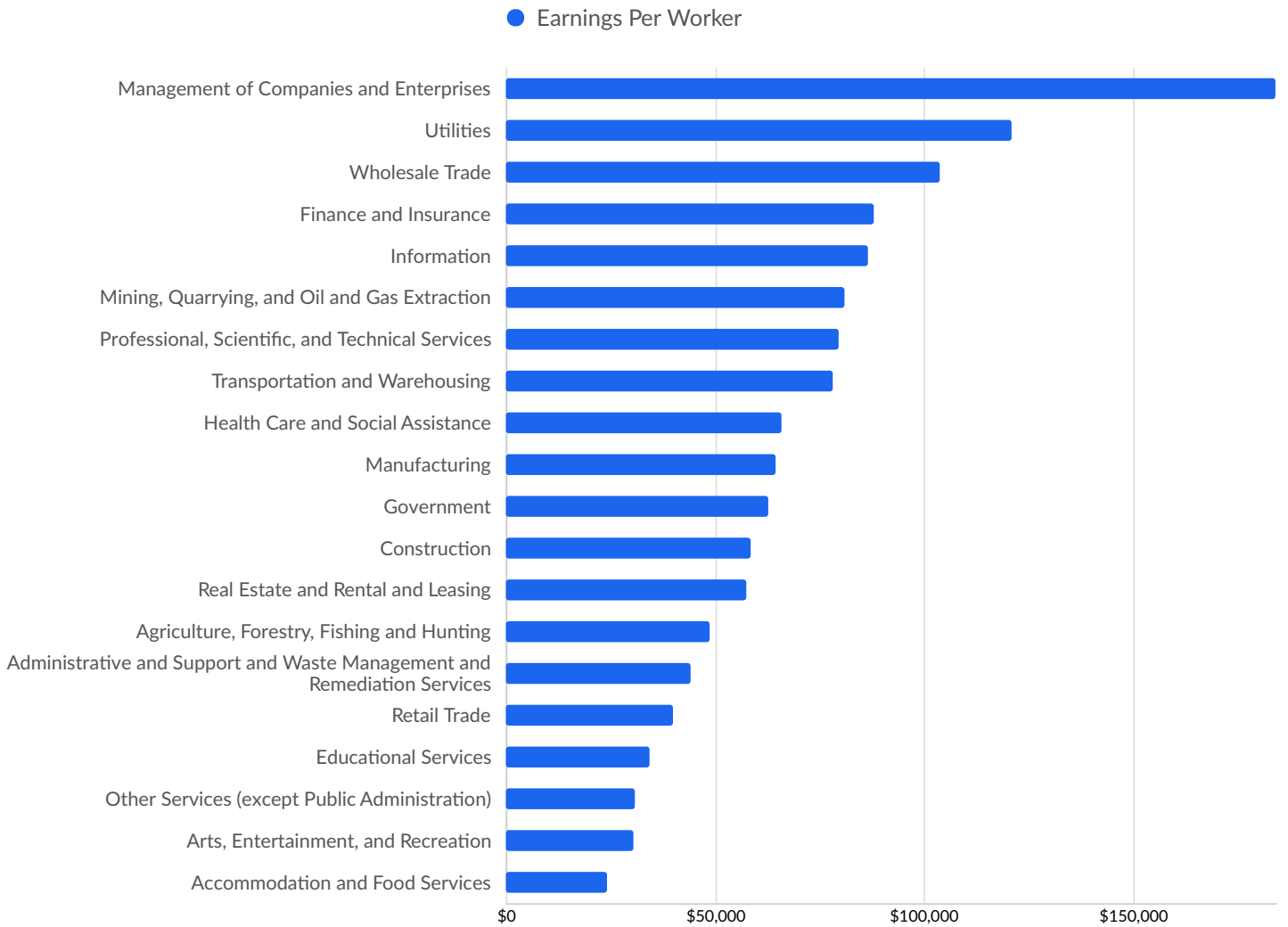
Top Industry Location Quotient



Top Industry GRP























Top Industry Earnings



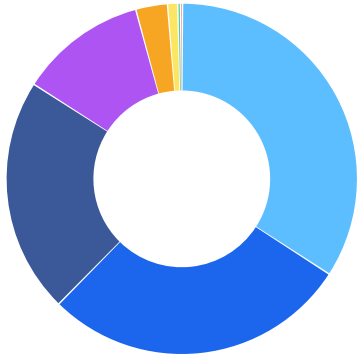
Business Characteristics

56,260 Companies Employ Your Workers

Online profiles for your workers mention 56,260 companies as employers, with the top 10 appearing below. In the last 12 months, 3,616 companies in your area posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
Walmart	22,102 	Walmart	7,379 
University of Arkansas	7,754 	University of Arkansas	3,503 
Tyson Foods	5,168 	Tyson Foods	2,885 
JB Hunt	4,543 	PricewaterhouseCoopers	2,593 
Sam's Club	2,052 	Washington Regional Medical C...	2,009 
Arvest Bank	1,833 	Humana	1,772 
Mercy Health	1,785 	Mercy Health	1,307 
Fort Smith Public Schools	1,230 	General Dynamics	1,303 
Simmons Foods	1,093 	Mercy Hospital	881 
Washington Regional Medical C...	1,024 	KPMG	816 

Business Size

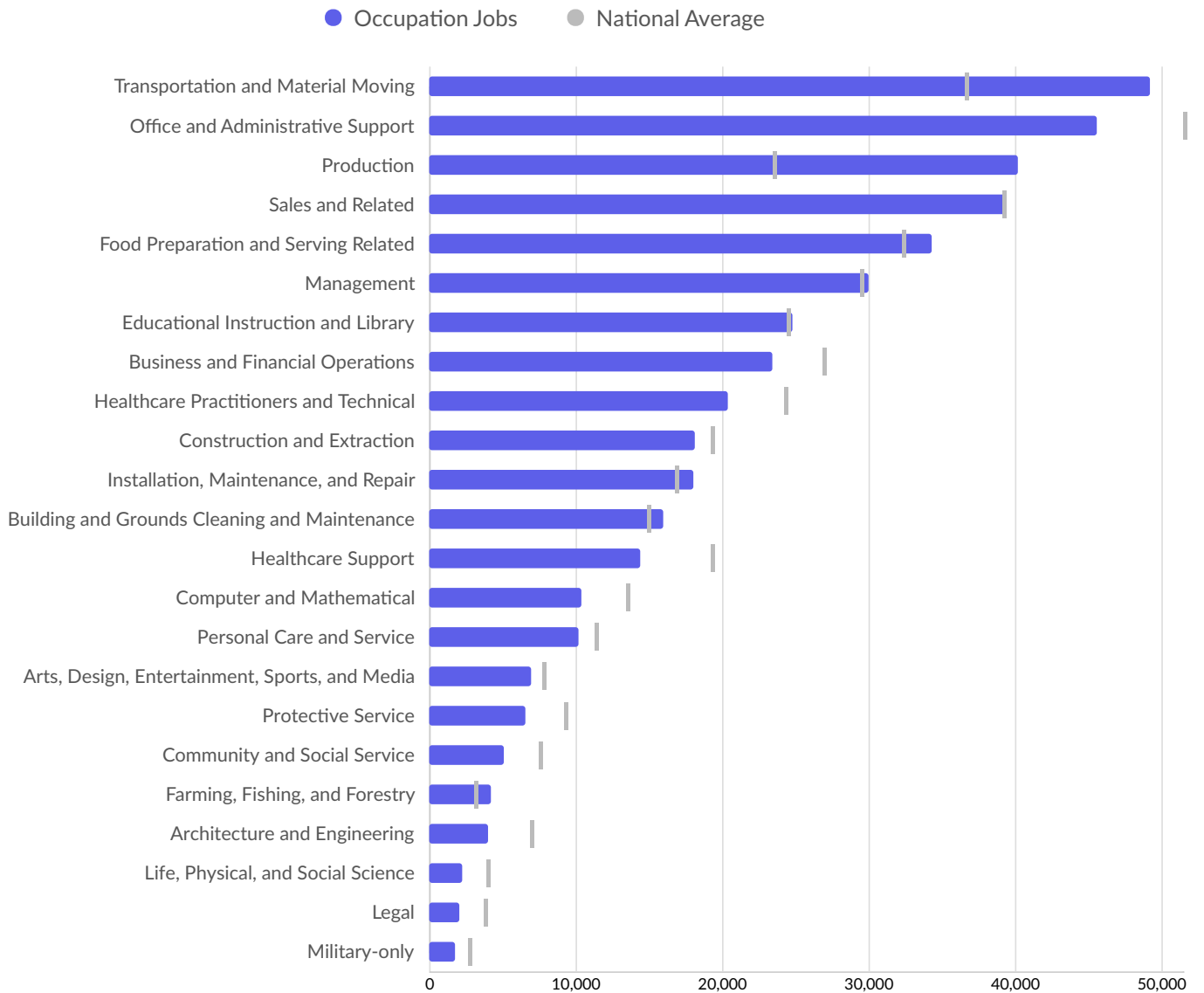


	Percentage	Business Count
● 1 to 4 employees	34.1%	10,003
● 5 to 9 employees	28.2%	8,293
● 10 to 19 employees	21.7%	6,369
● 20 to 49 employees	11.7%	3,442
● 50 to 99 employees	2.9%	859
● 100 to 249 employees	0.9%	274
● 250 to 499 employees	0.3%	75
● 500+ employees	0.2%	54

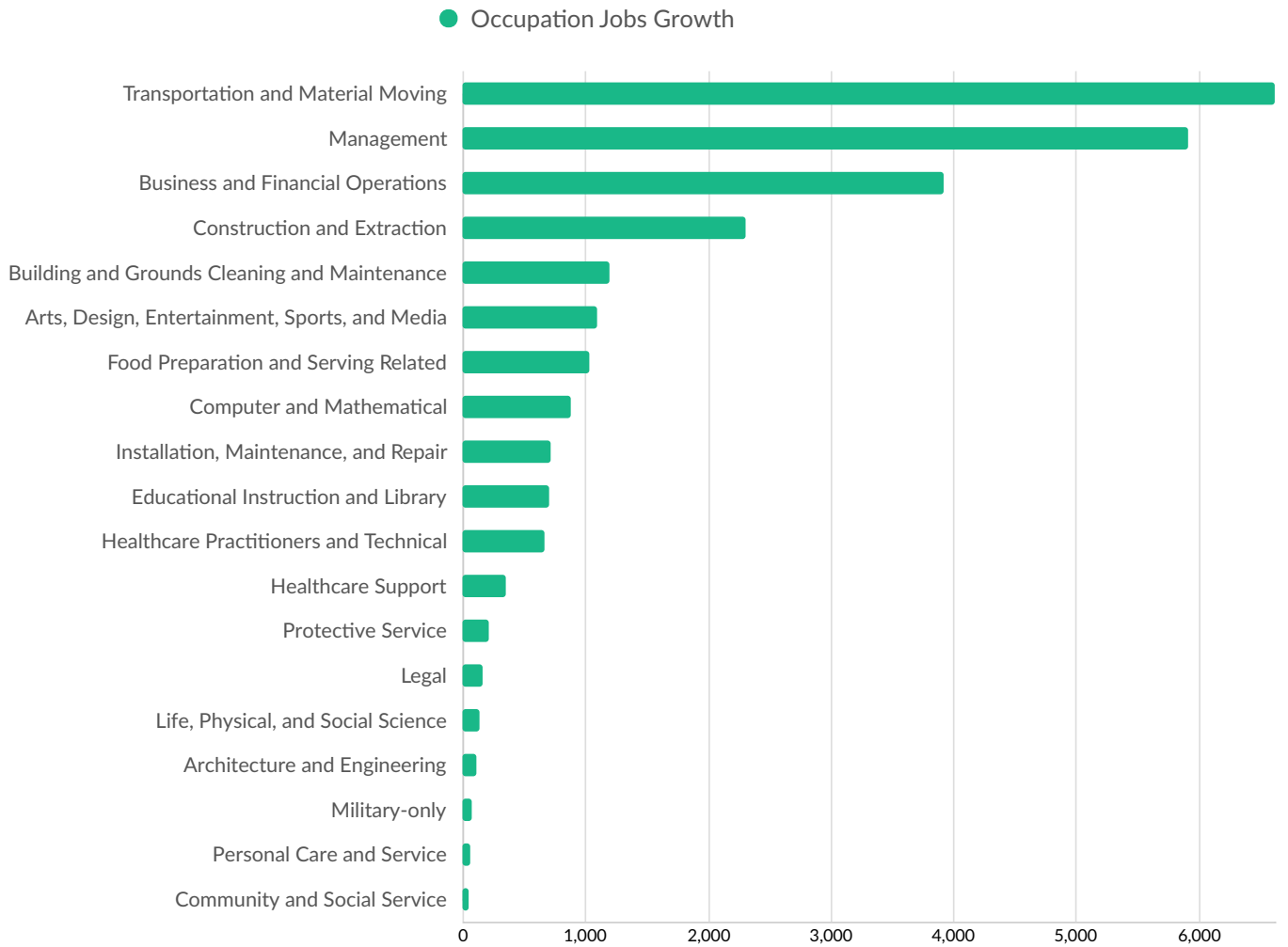
**Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on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

Workforce Characteristics

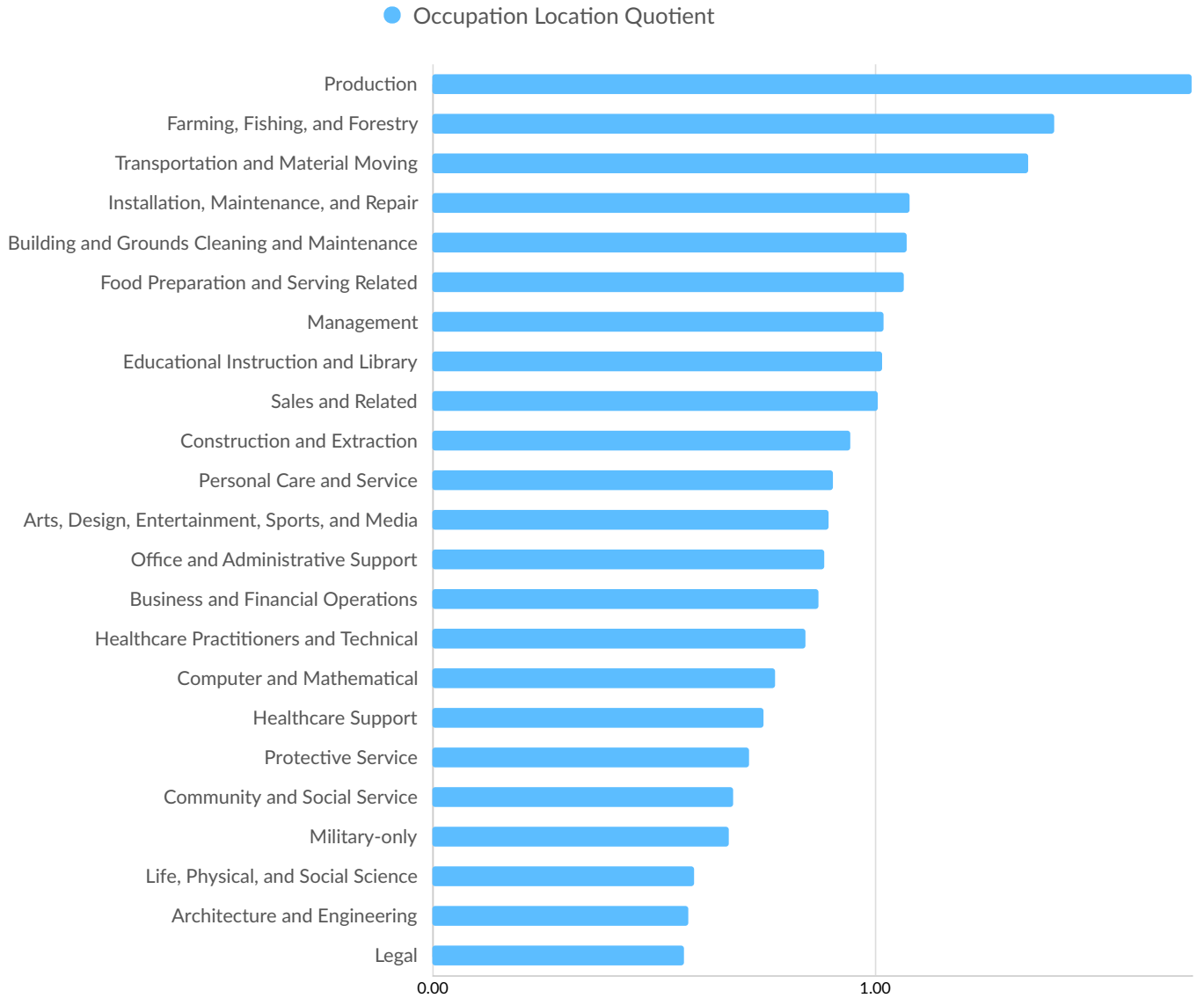
Largest Occupations



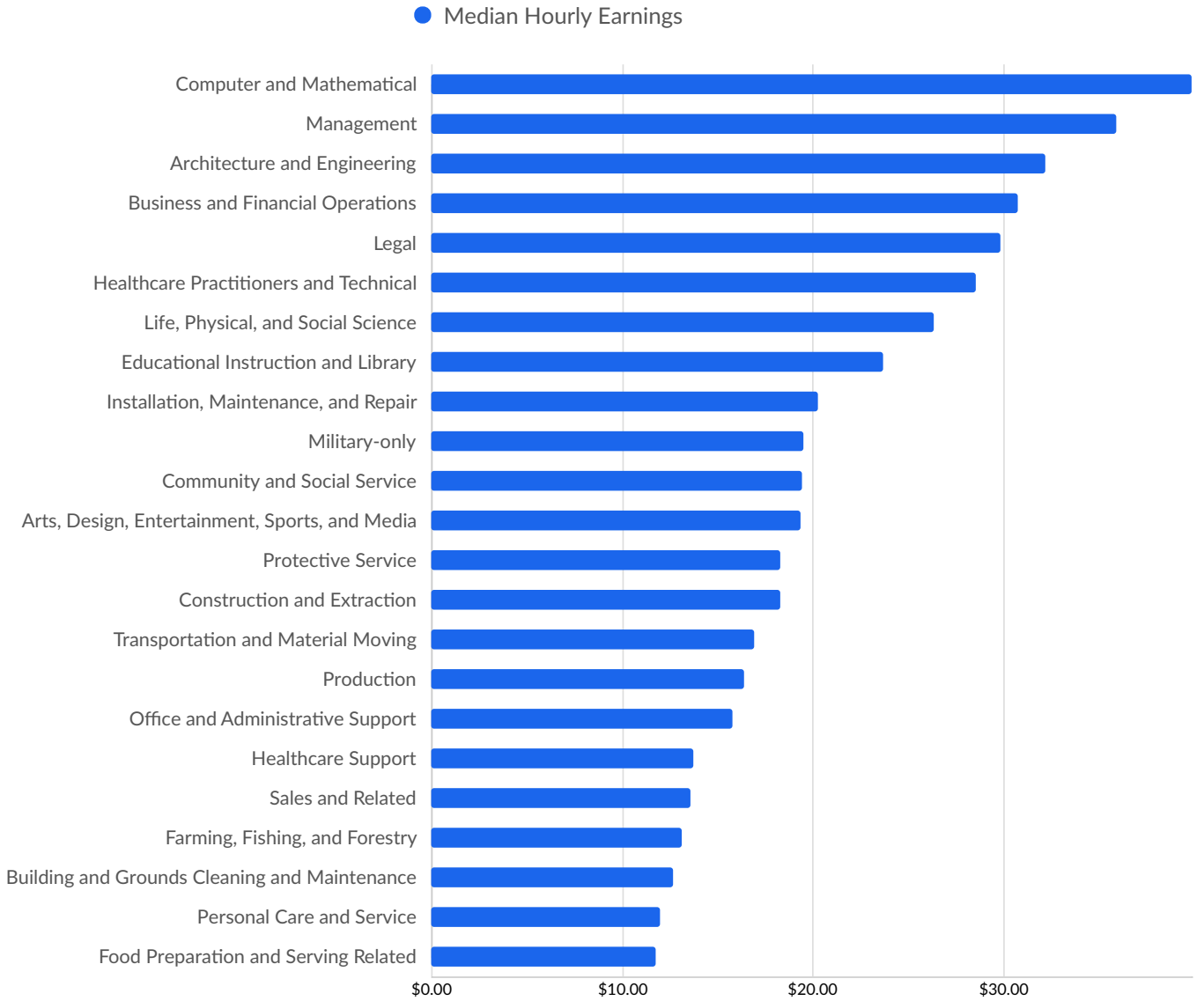
Top Growing Occupations



Top Occupation Location Quotient

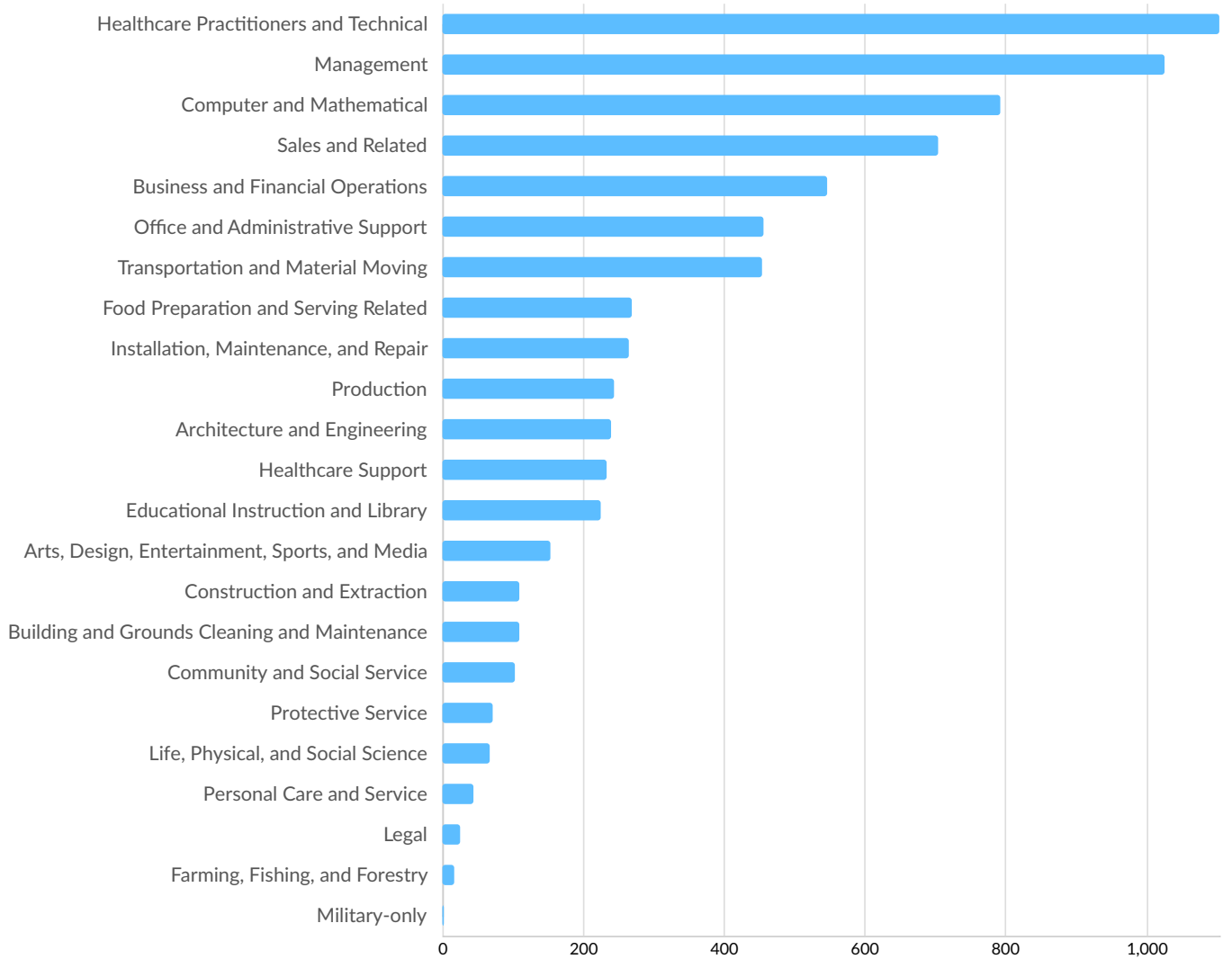


Top Occupation Earnings

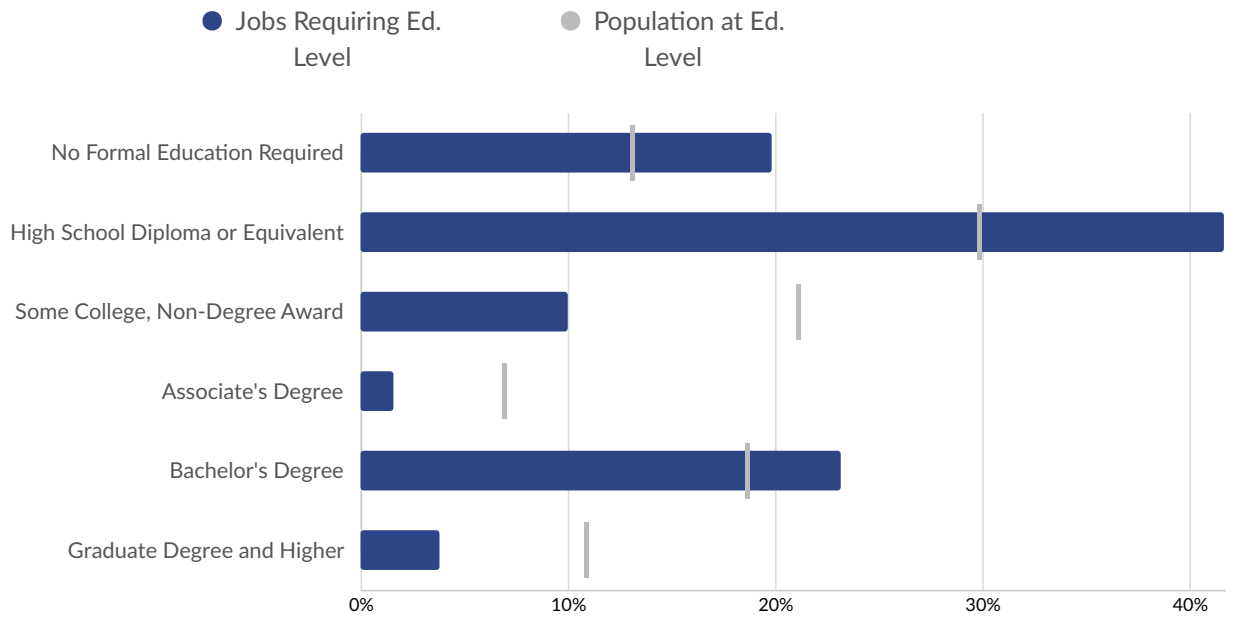


Top Posted Occupations

● Unique Average Monthly Postings



Underemployment



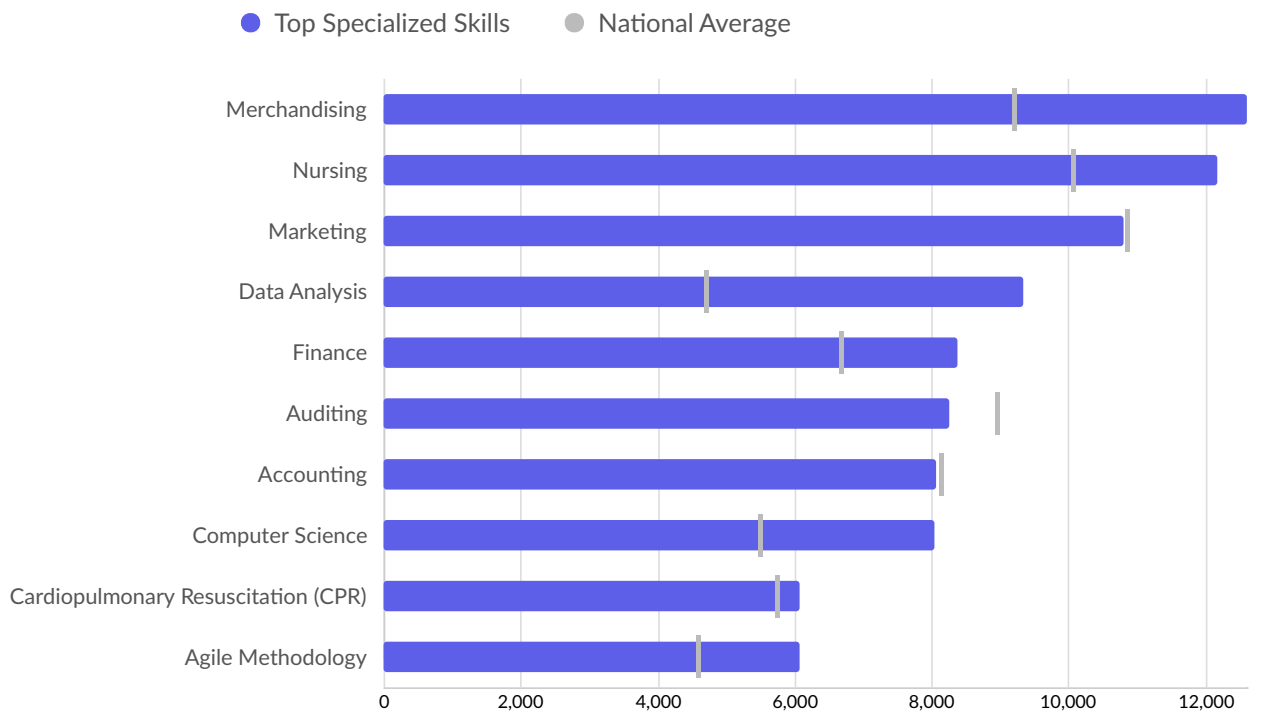
Educational Pipeline

In 2021, there were 13,480 graduates in Southwestern Electric Power Company-Served Arkansas Counties. This pipeline has grown by 16% over the last 5 years. The highest share of these graduates come from Liberal Arts and Sciences/Liberal Studies, Registered Nursing/Registered Nurse, and "Finance, General".

School	Total Graduates (2021)		Graduate Trend (2017 - 2021)
University of Arkansas	7,168		
NorthWest Arkansas Community College	1,919		
University of Arkansas-Fort Smith	1,394		
Cossatot Community College of the University of Arkansas	724		
John Brown University	549		
University of Arkansas Hope-Texarkana	544		
University of Arkansas Community College Rich Mountain	356		
Arkansas Colleges of Health Education	175		
Career Academy of Hair Design	136		
Northwest Technical Institute	134		

● Certificate
 ● Associate's
 ● Bachelor's
 ● Master's or Higher

In-Demand Skills



Appendix A (Geographies)

Code	Description
5007	Benton County, AR
5015	Carroll County, AR
5057	Hempstead County, AR
5061	Howard County, AR
5081	Little River County, AR
5083	Logan County, AR
5091	Miller County, AR

Code	Description
5109	Pike County, AR
5113	Polk County, AR
5127	Scott County, AR
5131	Sebastian County, AR
5133	Sevier County, AR
5143	Washington County, AR