



# Indiana Michigan Power-Served Indiana Counties



BOUNDLESS ENERGY™

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## Report Parameters

### 24 Counties

|       |                      |   |                     |
|-------|----------------------|---|---------------------|
| 18001 | Adams County, IN     | 18039                                     | Elkhart County, IN  |
| 18003 | Allen County, IN     | 18053                                     | Grant County, IN    |
| 18009 | Blackford County, IN | 18057                                     | Hamilton County, IN |
| 18033 | DeKalb County, IN    | 18065                                     | Henry County, IN    |
| 18035 | Delaware County, IN  | <i>See Appendix A for all 24 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

2,240,330

Population (2022)

Population **grew by 74,600** over the last 5 years and is projected to **grow by 99,544** over the next 5 years.

1,071,085

Total Regional Employment

Jobs **grew by 11,205** over the last 5 years and are projected to **grow by 51,566** over the next 5 years.

\$65.2K

Avg. Earnings Per Job (2022)

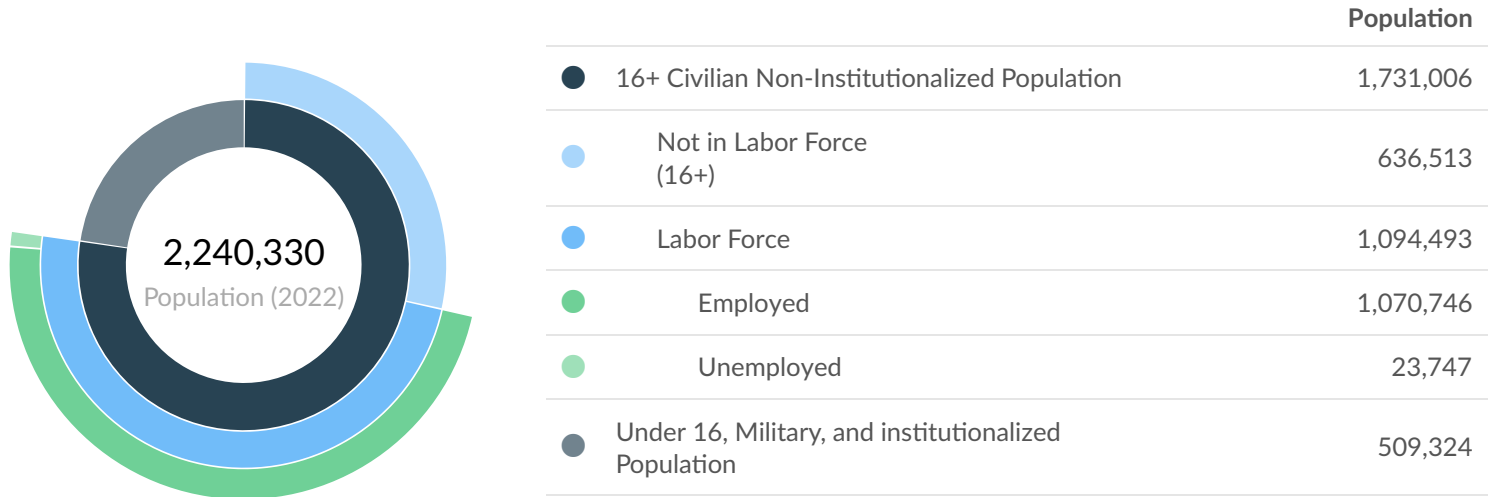
Regional average earnings per job are **\$14.6K below** the national average earnings of \$79.8K per job.

## Takeaways

- As of 2022 the region's population **increased by 3.4%** since 2017, growing by 74,600. Population is expected to **increase by 4.4%** between 2022 and 2027, adding 99,544.
- From 2017 to 2022, jobs **increased by 1.1%** in Indiana Michigan Power-Served Indiana Counties from 1,059,881 to **1,071,085**. This change **fell short of the national growth rate of 2.4% by 1.3%**. As the number of jobs increased, the **labor force participation rate decreased from 65.0% to 63.2% between 2017 and 2022**.
- Concerning educational attainment, **18.8% of the selected regions' residents possess a Bachelor's Degree** (1.9% below the national average), and **9.3% hold an Associate's Degree** (0.4% above the national average).
- The top three industries in 2022 are Restaurants and Other Eating Places, Education and Hospitals (Local Government), and Motor Vehicle Body and Trailer Manufacturing.

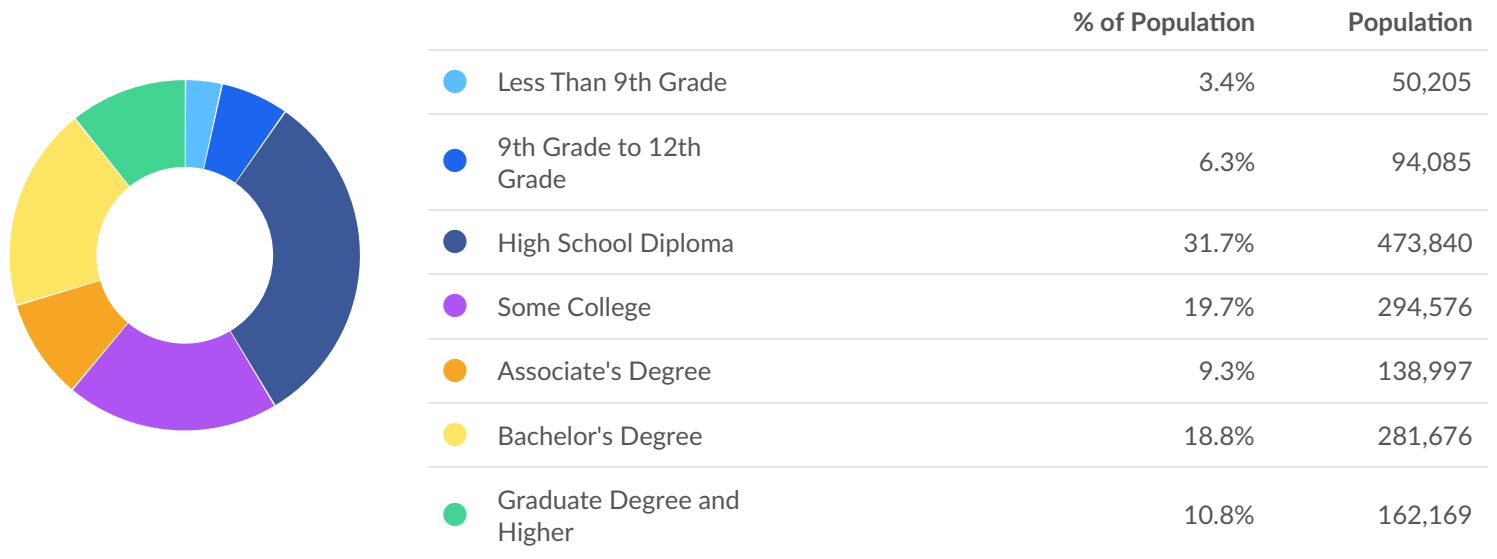
|                          | Population (2022) | Labor Force (Sep 2022) | Jobs (2022) | Cost of Living | GRP       | Imports   | Exports   |
|--------------------------|-------------------|------------------------|-------------|----------------|-----------|-----------|-----------|
| Region                   | 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 |
| Utah                     | 3,397,416         | 1,747,090              | 1,817,034   | 103.5          | \$237.27B | \$176.90B | \$237.56B |
| Nevada                   | 3,170,762         | 1,570,624              | 1,587,020   | 112.6          | \$212.95B | \$184.64B | \$206.69B |

## Sep 2022 Labor Force Breakdown



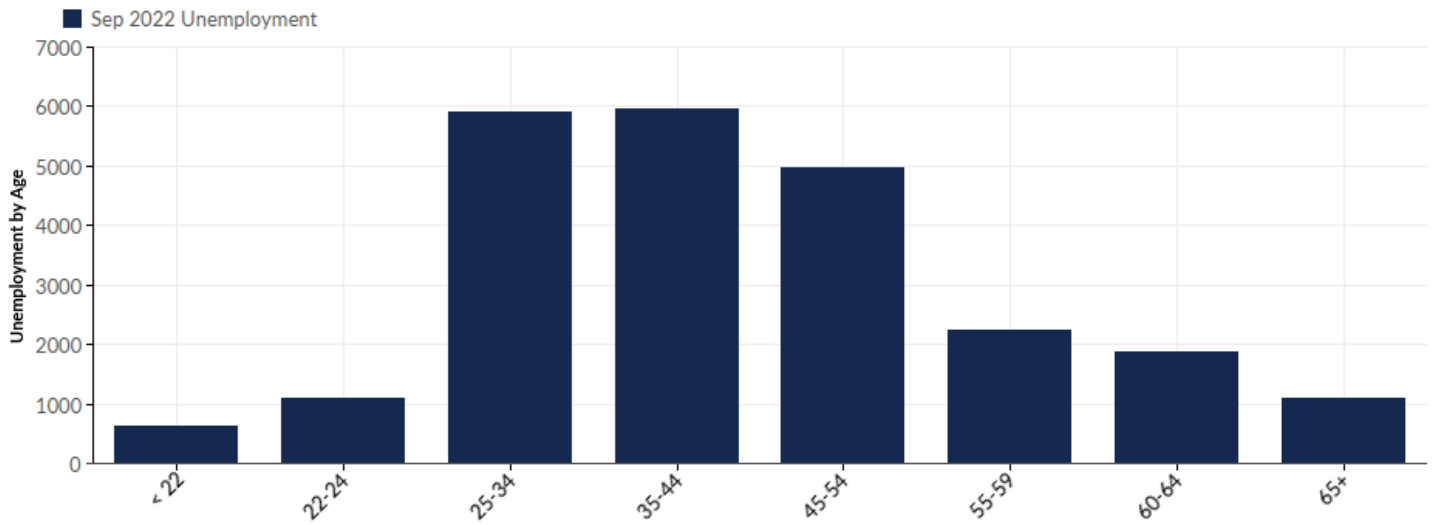
## Educational Attainment

Concerning educational attainment, **18.8% of the selected regions' residents possess a Bachelor's Degree** (1.9% below the national average), and **9.3% hold an Associate's Degree** (0.4% above the national average).



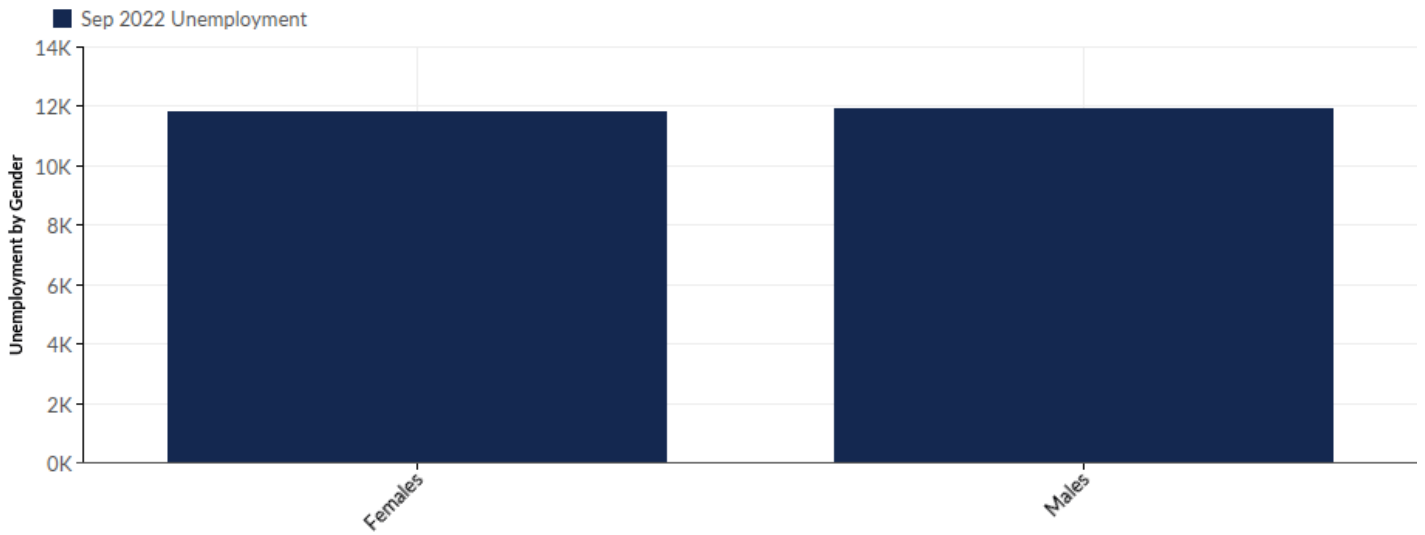
# Unemployment by Demographics

## Unemployment by Age



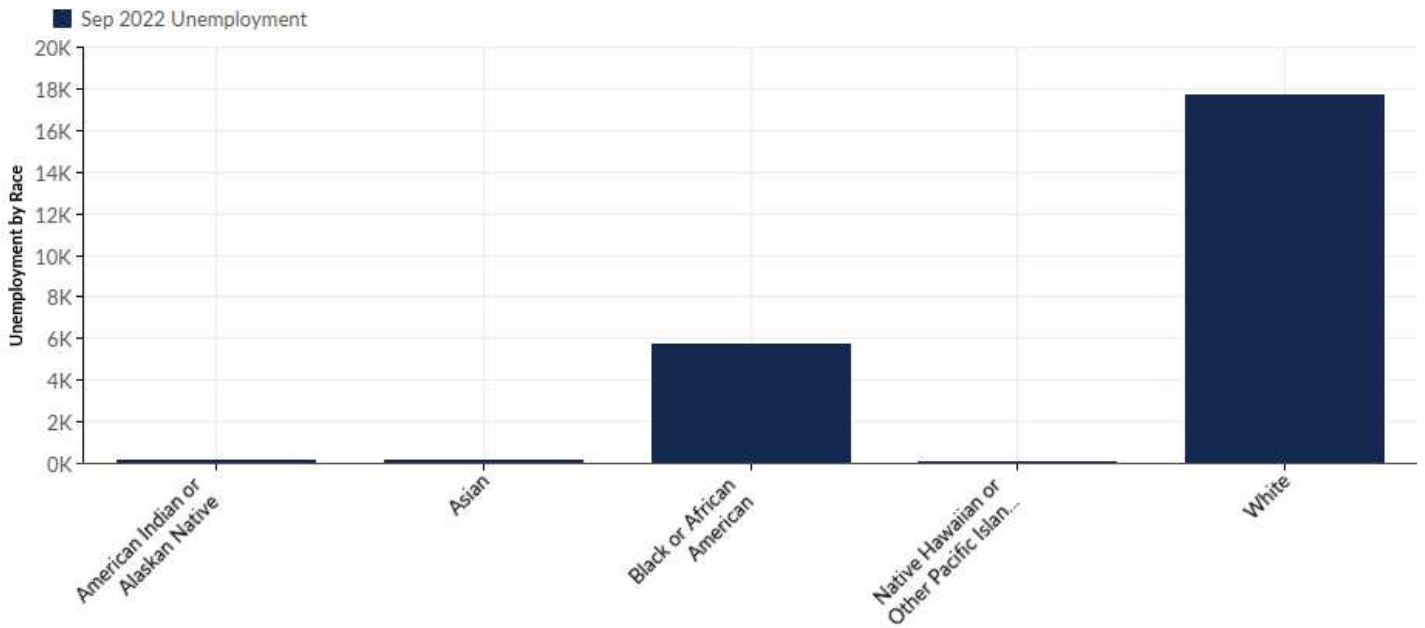
| Age   | Unemployment (Sep 2022) | % of Unemployed |
|-------|-------------------------|-----------------|
| < 22  | 617                     | 2.60%           |
| 22-24 | 1,101                   | 4.64%           |
| 25-34 | 5,919                   | 24.93%          |
| 35-44 | 5,963                   | 25.11%          |
| 45-54 | 4,959                   | 20.88%          |
| 55-59 | 2,246                   | 9.46%           |
| 60-64 | 1,861                   | 7.84%           |
| 65+   | 1,082                   | 4.56%           |
| Total | 23,747                  | 100.00%         |

## Unemployment by Gender



| Gender  | Unemployment (Sep 2022) | % of Unemployed |
|---------|-------------------------|-----------------|
| Females | 11,818                  | 49.77%          |
| Males   | 11,929                  | 50.23%          |
| Total   | 23,747                  | 100.00%         |

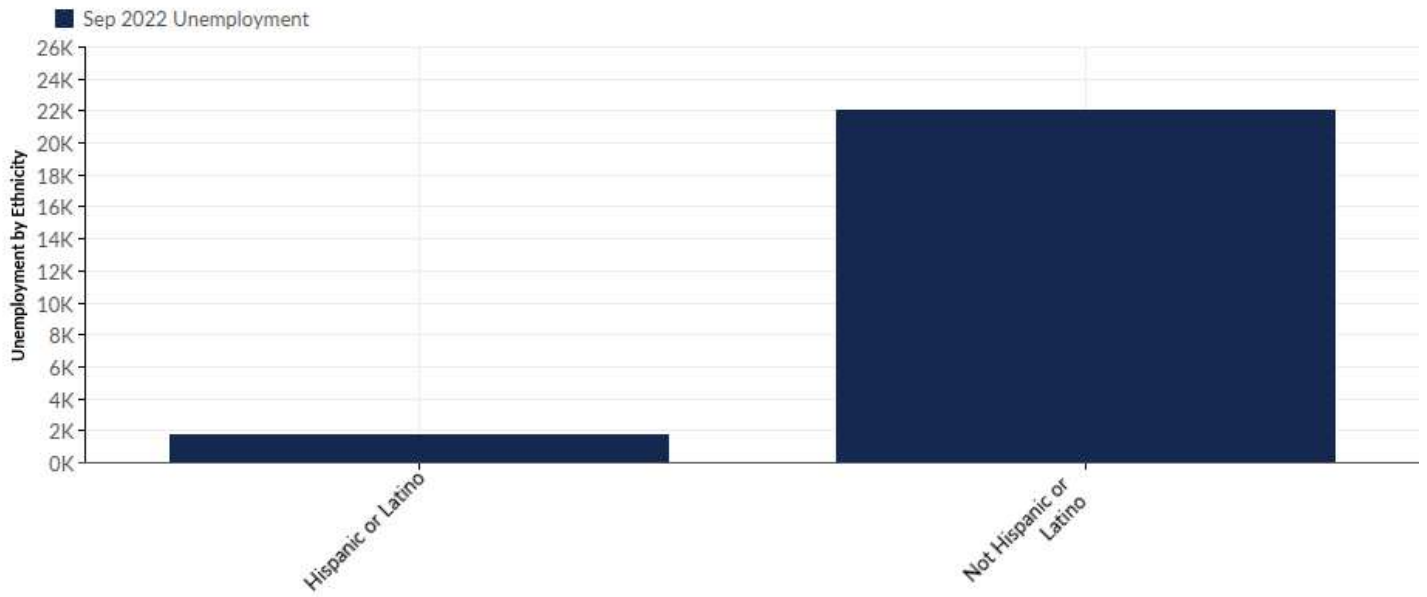
## Unemployment by Race



| Race                                      | Unemployment (Sep 2022) | % of Unemployed |
|---|-------------------------|-----------------|
| American Indian or Alaskan Native         | 153                     | 0.64%           |
| Asian                                     | 170                     | 0.72%           |
| Black or African American                 | 5,713                   | 24.06%          |
| Native Hawaiian or Other Pacific Islander | 39                      | 0.16%           |
| White                                     | 17,672                  | 74.42%          |
| Total                                     | 23,747                  | 100.00%         |



## Unemployment by Ethnicity

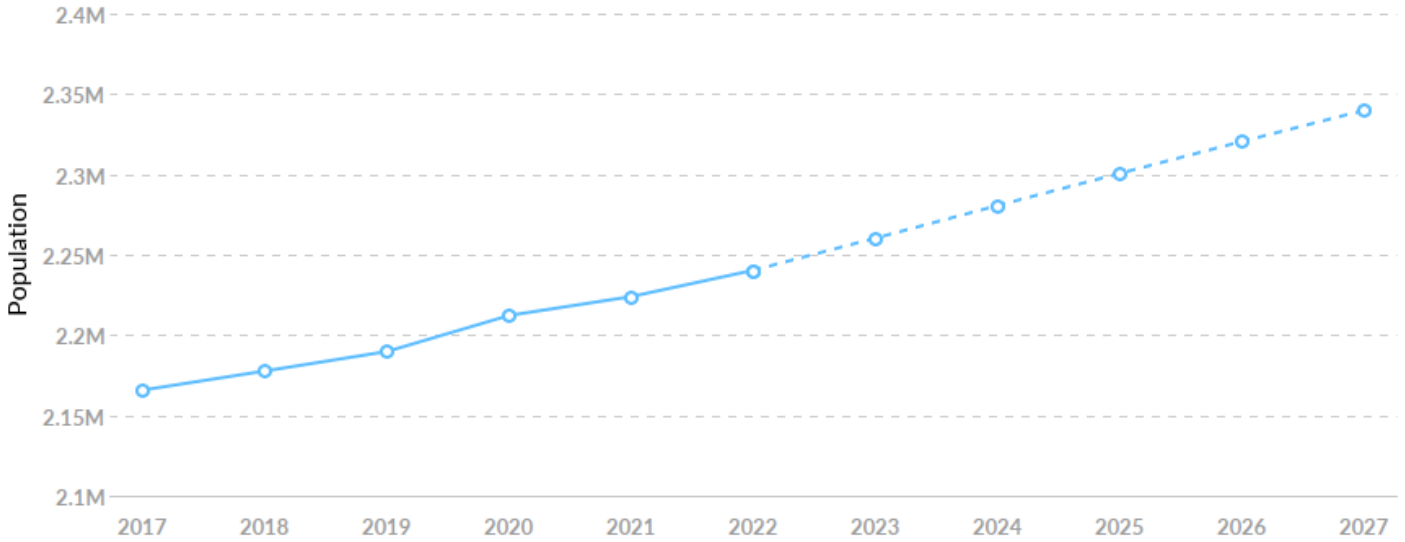


| Ethnicity              | Unemployment (Sep 2022) | % of Unemployed |
|------------------------|-------------------------|-----------------|
| Hispanic or Latino     | 1,729                   | 7.28%           |
| Not Hispanic or Latino | 22,018                  | 92.72%          |
| Total                  | 23,747                  | 100.00%         |

# Historic & Projected Trends

## Population Trends

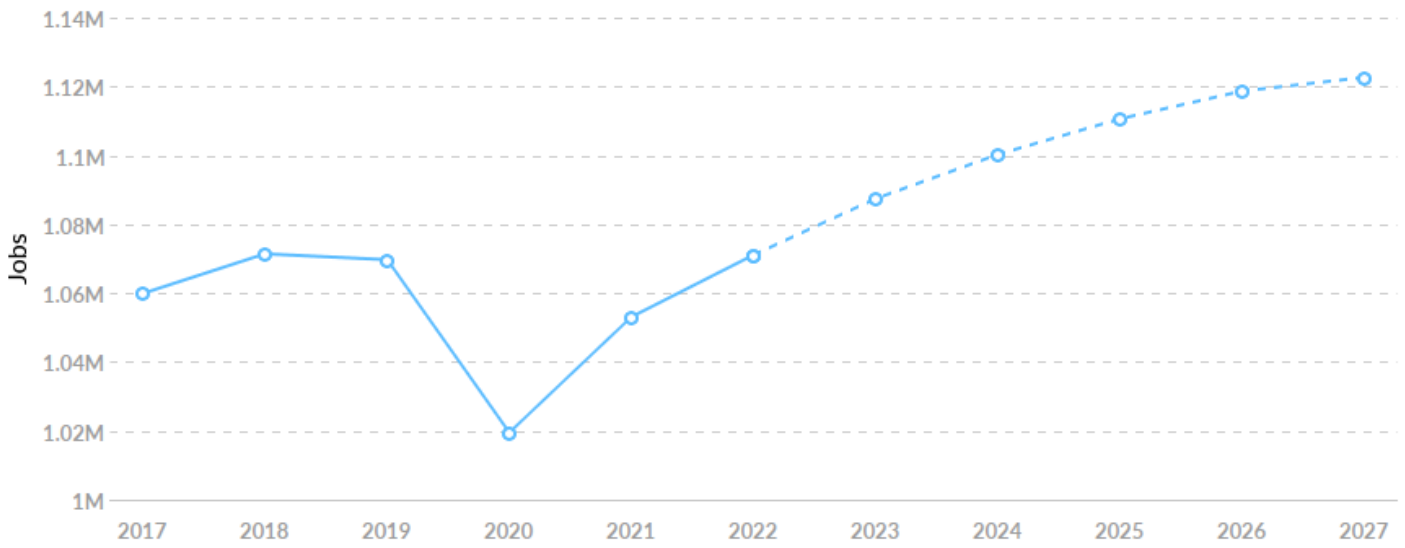
As of 2022 the region's population increased by 3.4% since 2017, growing by 74,600. Population is expected to increase by 4.4% between 2022 and 2027, adding 99,544.



| Timeframe | Population |
|-----------|------------|
| 2017      | 2,165,730  |
| 2018      | 2,177,623  |
| 2019      | 2,189,744  |
| 2020      | 2,212,194  |
| 2021      | 2,223,932  |
| 2022      | 2,240,330  |
| 2023      | 2,260,341  |
| 2024      | 2,280,628  |
| 2025      | 2,300,639  |
| 2026      | 2,320,518  |
| 2027      | 2,339,875  |

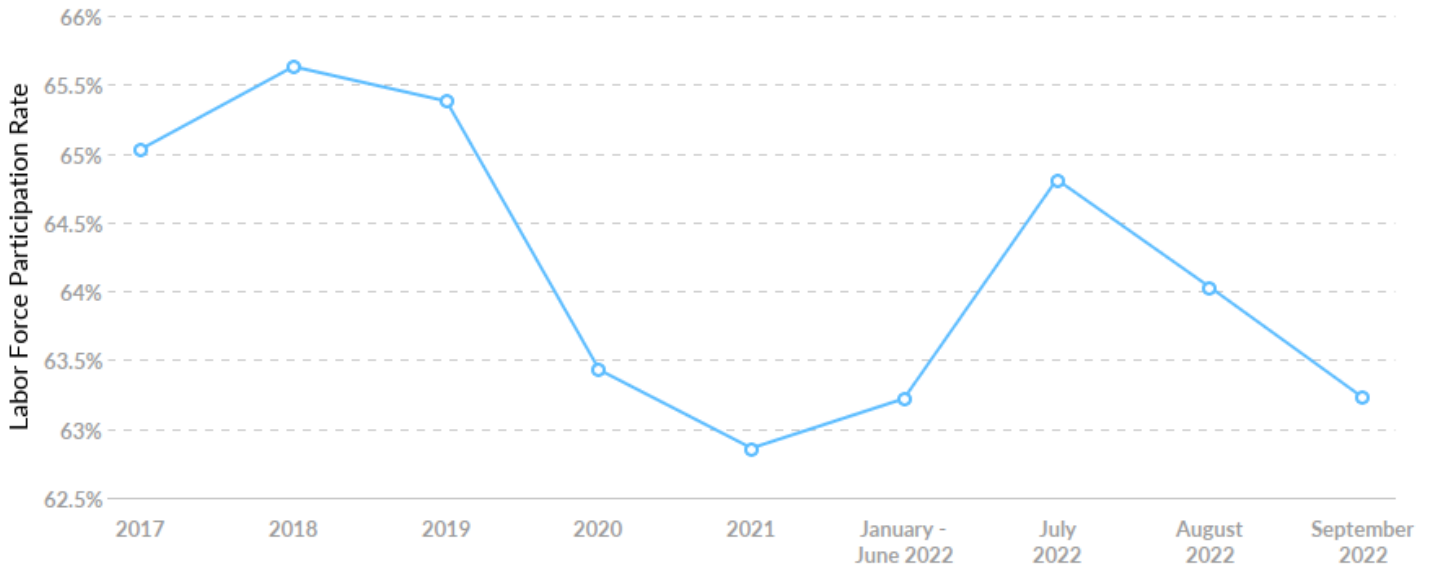
## Job Trends

From 2017 to 2022, jobs increased by 1.1% in Indiana Michigan Power-Served Indiana Counties from 1,059,881 to 1,071,085. This change fell short of the national growth rate of 2.4% by 1.3%.



| Timeframe | Jobs      |
|-----------|-----------|
| 2017      | 1,059,881 |
| 2018      | 1,071,408 |
| 2019      | 1,069,711 |
| 2020      | 1,019,466 |
| 2021      | 1,053,079 |
| 2022      | 1,071,085 |
| 2023      | 1,087,434 |
| 2024      | 1,100,265 |
| 2025      | 1,110,619 |
| 2026      | 1,118,684 |
| 2027      | 1,122,652 |

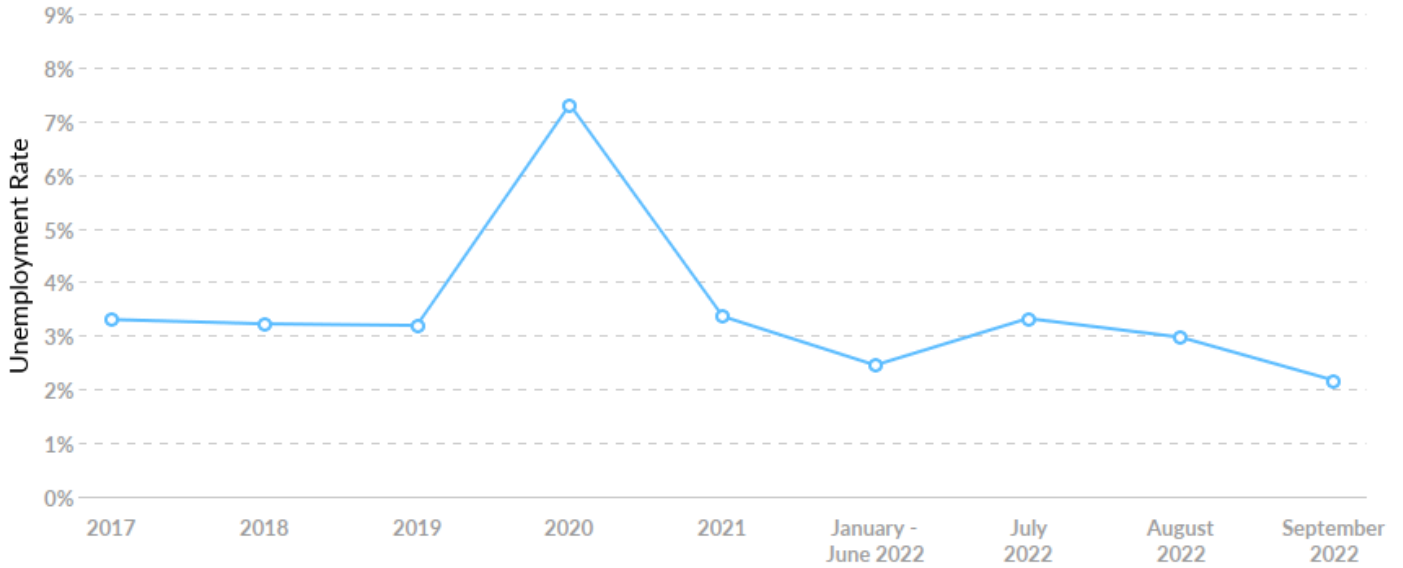
## Labor Force Participation Rate Trends



| Timeframe           | Labor Force Participation Rate |
|---------------------|--------------------------------|
| 2017                | 65.03%                         |
| 2018                | 65.63%                         |
| 2019                | 65.38%                         |
| 2020                | 63.43%                         |
| 2021                | 62.86%                         |
| January - June 2022 | 63.22%                         |
| July 2022           | 64.81%                         |
| August 2022         | 64.03%                         |
| September 2022      | 63.23%                         |

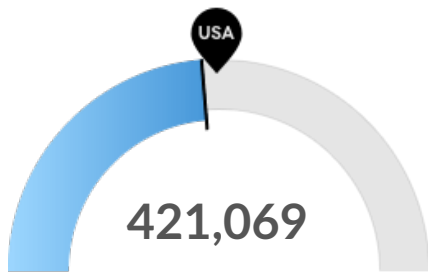
## Unemployment Rate Trends

Your areas had a September 2022 unemployment rate of 2.17%, **decreasing from 3.30%** 5 years before.



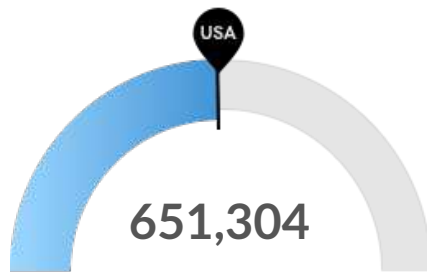
| Timeframe           | Unemployment Rate |
|---------------------|-------------------|
| 2017                | 3.30%             |
| 2018                | 3.22%             |
| 2019                | 3.19%             |
| 2020                | 7.30%             |
| 2021                | 3.36%             |
| January - June 2022 | 2.45%             |
| July 2022           | 3.32%             |
| August 2022         | 2.97%             |
| September 2022      | 2.17%             |

## Population Characteristics



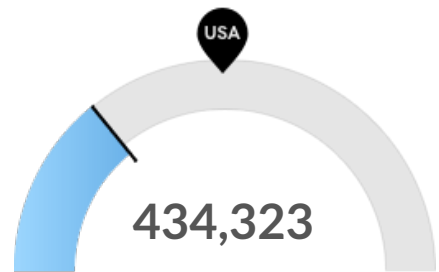
**Millennials**

Your area has 421,069 millennials (ages 25-39). The national average for an area this size is 454,272.



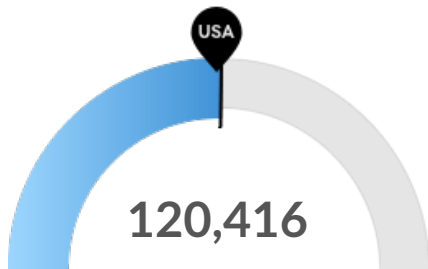
**Retiring Soon**

Retirement risk is about average in your area. The national average for an area this size is 661,034 people 55 or older, while there are 651,304 here.



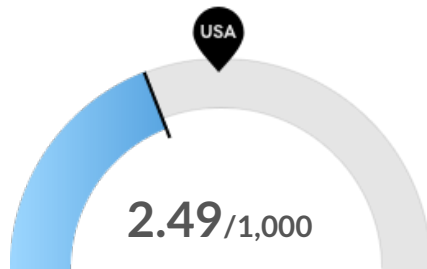
**Racial Diversity**

Racial diversity is low in your area. The national average for an area this size is 905,003 racially diverse people, while there are 434,323 here.



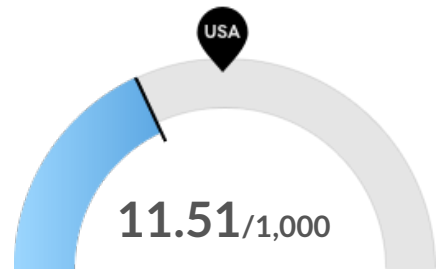
**Veterans**

Your area has 120,416 veterans. The national average for an area this size is 119,021.



**Violent Crime**

Your area has 2.49 violent crimes per 1,000 people. The national rate is 3.59 per 1,000 people.

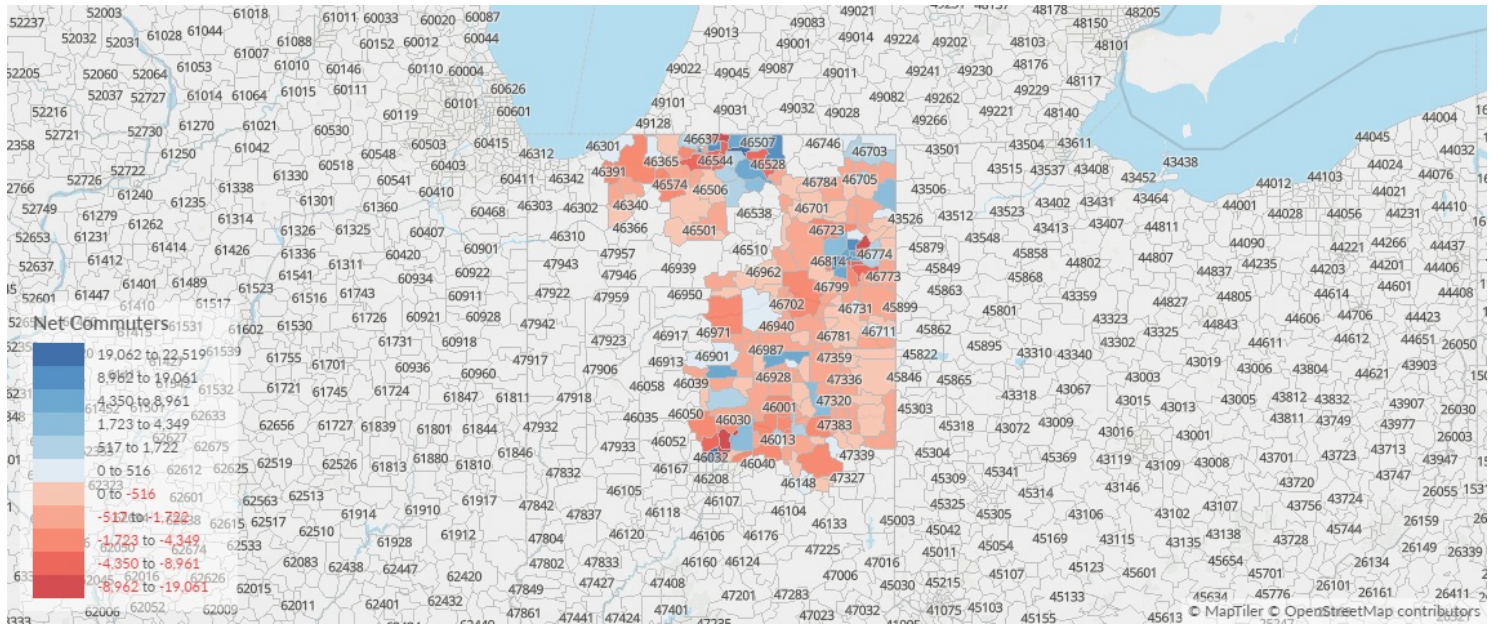


**Property Crime**

Your area has 11.51 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

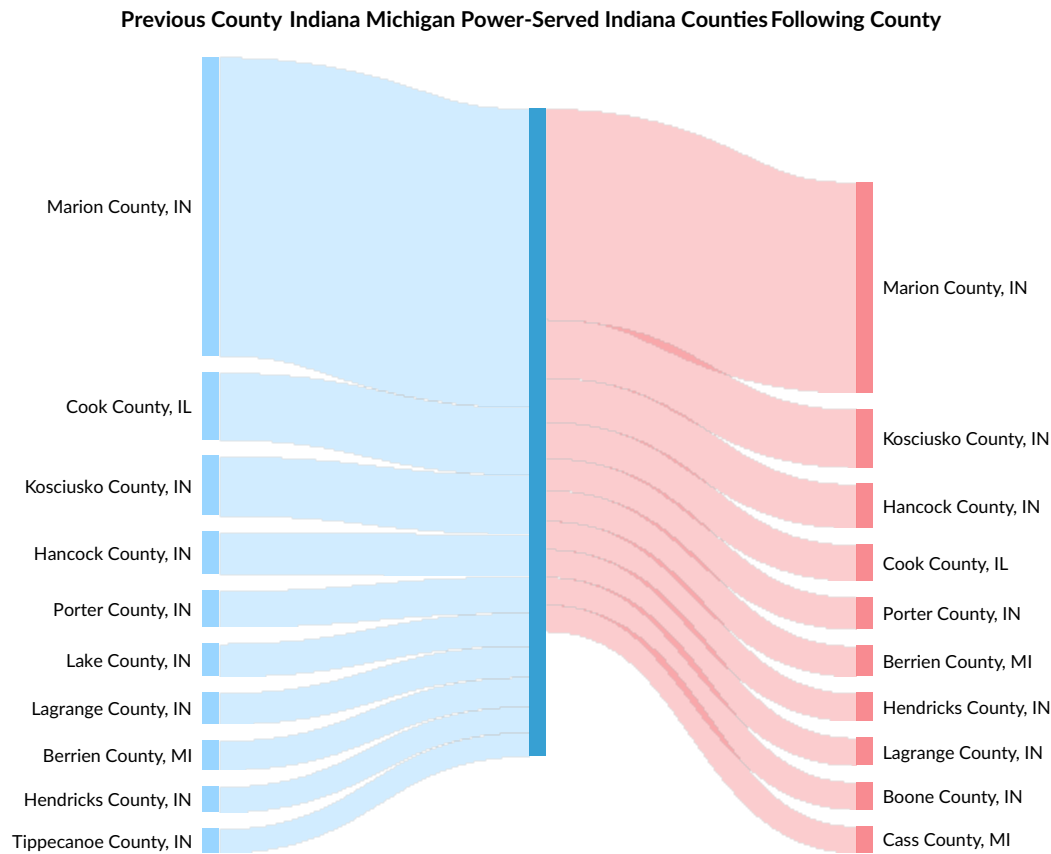
### Where Talent Lives

| ZIP   | Name                          | 2022 Employment | ZIP   | Name                          | 2022 Workers |
|-------|-------------------------------|-----------------|-------|-------------------------------|--------------|
| 46032 | Carmel, IN (in Hamilton ...   | 55,835          | 46032 | Carmel, IN (in Hamilton ...   | 33,316       |
| 46516 | Elkhart, IN (in Elkhart co... | 36,786          | 46038 | Fishers, IN (in Hamilton ...  | 26,479       |
| 46514 | Elkhart, IN (in Elkhart co... | 30,539          | 46060 | Noblesville, IN (in Hamil...  | 25,290       |
| 46060 | Noblesville, IN (in Hamil...  | 27,048          | 46037 | Fishers, IN (in Hamilton ...  | 23,344       |
| 46804 | Fort Wayne, IN (in Allen...   | 26,945          | 46514 | Elkhart, IN (in Elkhart co... | 23,190       |

# Inbound and Outbound Migration

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

As of 2020, **9,903** people have migrated from Marion County, IN to Indiana Michigan Power-Served Indiana Counties. In the same year, **6,989** people left Indiana Michigan Power-Served Indiana Counties migrating to Marion County, IN. The total Net Migration for Indiana Michigan Power-Served Indiana Counties in 2020 was **5,503**.



| Top Previous Counties | Migrations |
|-----------------------|------------|
| Marion County, IN     | 9,903      |
| Cook County, IL       | 2,231      |
| Kosciusko County, IN  | 1,964      |
| Hancock County, IN    | 1,403      |
| Porter County, IN     | 1,204      |



| Top Previous Counties  | Migrations |
|------------------------|------------|
| Lake County, IN        | 1,093      |
| Lagrange County, IN    | 1,040      |
| Berrien County, MI     | 972        |
| Hendricks County, IN   | 855        |
| Tippecanoe County, IN  | 798        |
| Boone County, IN       | 759        |
| Cass County, MI        | 696        |
| Johnson County, IN     | 618        |
| Cass County, IN        | 552        |
| Los Angeles County, CA | 479        |
| Top Following Counties | Migrations |
| Marion County, IN      | 6,989      |
| Kosciusko County, IN   | 1,929      |
| Hancock County, IN     | 1,468      |
| Cook County, IL        | 1,200      |
| Porter County, IN      | 1,059      |
| Berrien County, MI     | 1,021      |
| Hendricks County, IN   | 934        |
| Lagrange County, IN    | 922        |
| Boone County, IN       | 916        |
| Cass County, MI        | 886        |
| Maricopa County, AZ    | 773        |
| Tippecanoe County, IN  | 680        |
| Lake County, IN        | 631        |
| Johnson County, IN     | 538        |

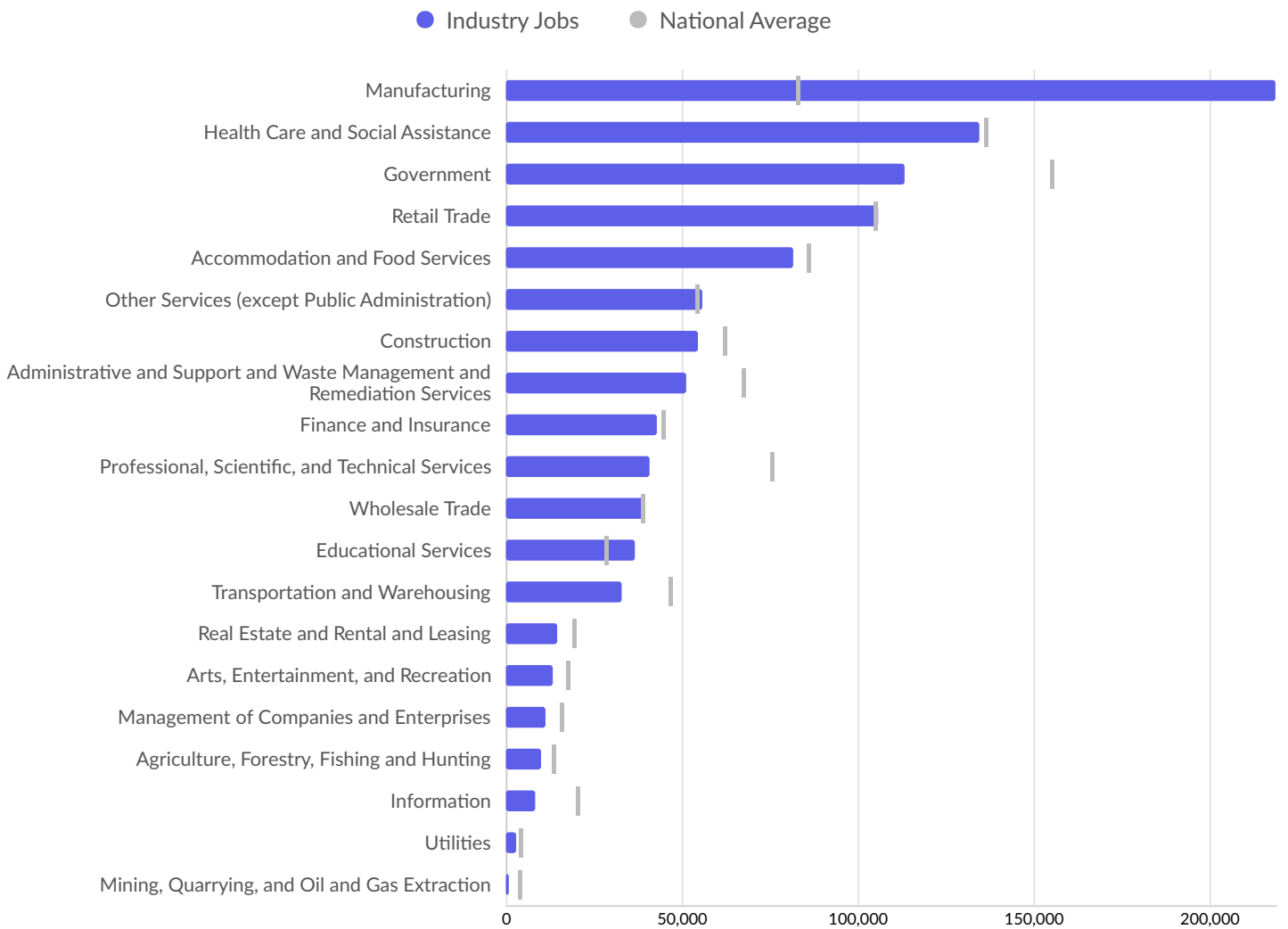
**Top Following Counties****Migrations**

Cass County, IN

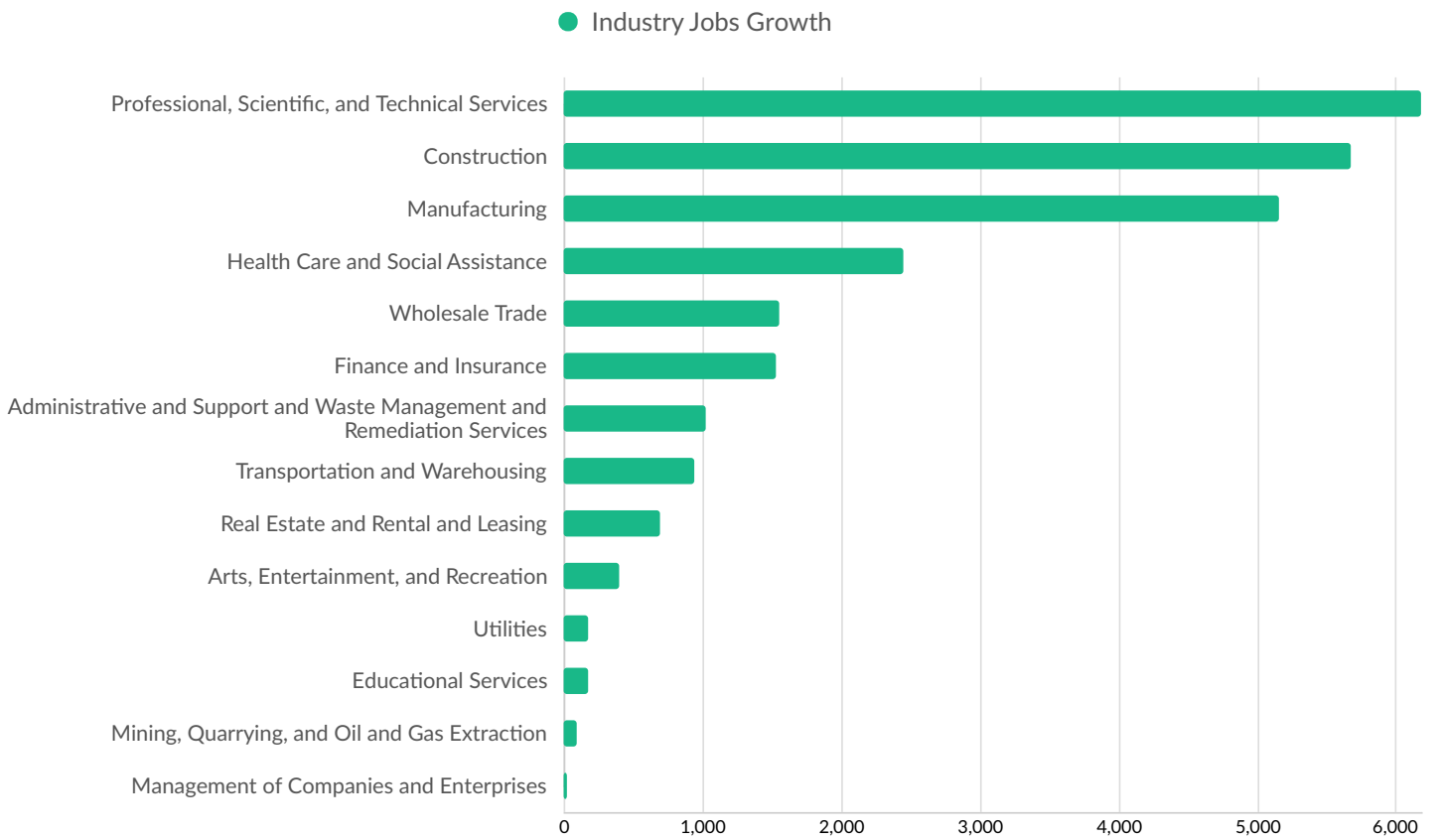
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# Industry Characteristics

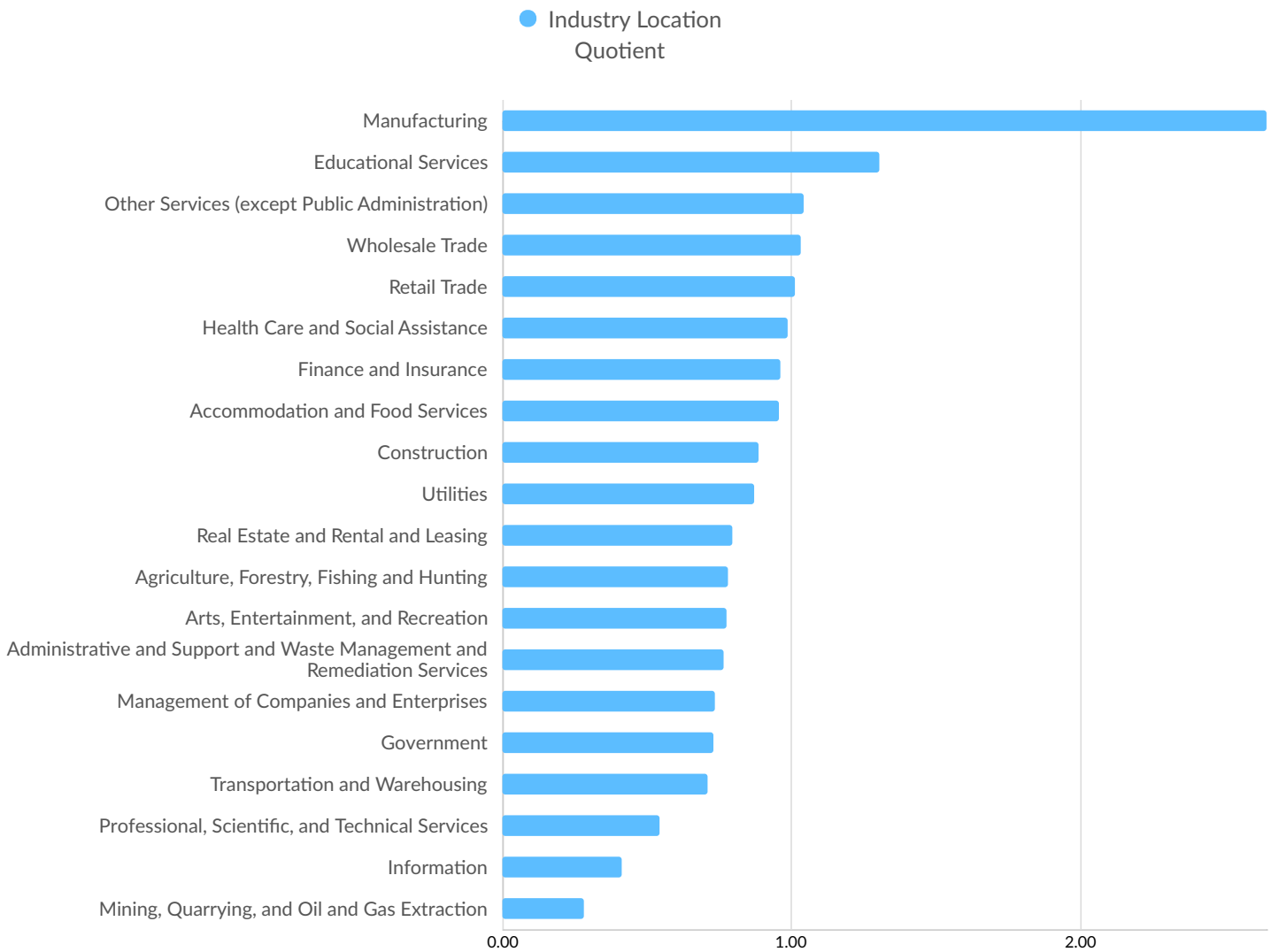
## Largest Industries



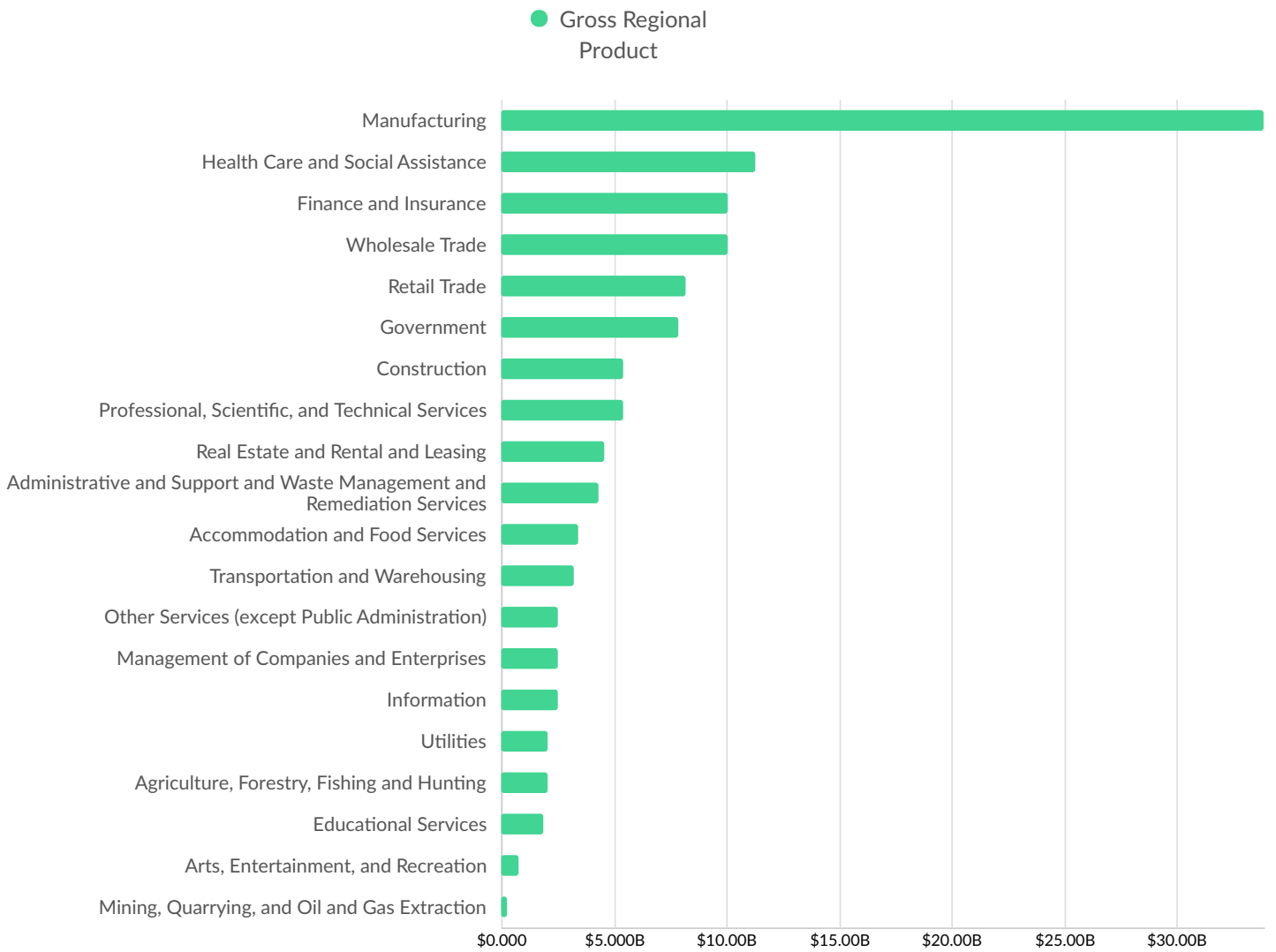
## Top Growing Industries



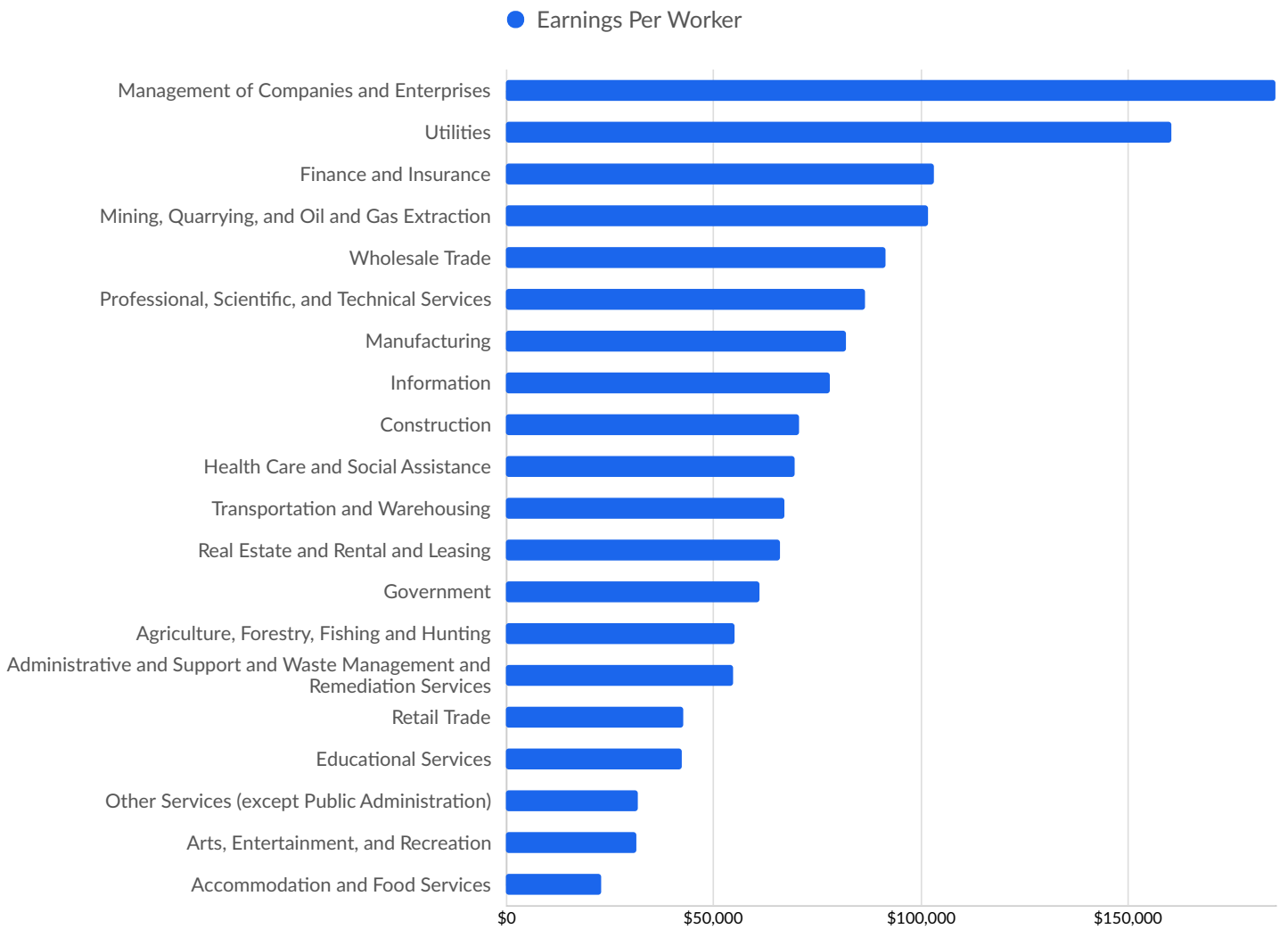
## Top Industry Location Quotient



## Top Industry GRP























## Top Industry Earnings



## Business Characteristics

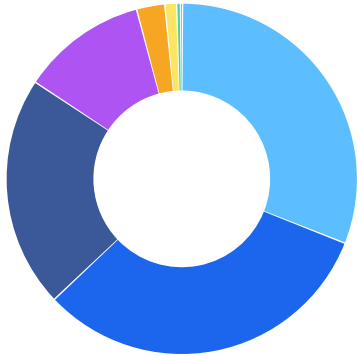
### 122,098 Companies Employ Your Workers

Online profiles for your workers mention 122,098 companies as employers, with the top 10 appearing below. In the last 12 months, 15,908 companies in your area posted job postings, with the top 10 appearing below.

| Top Companies                | Profiles  | Top Companies Posting       | Unique Postings   |
|------------------------------|---|-----------------------------|---|
| Indiana University           | 6,220    | American Senior Communities | 3,451    |
| University of Notre Dame     | 5,348  | Beacon Health System        | 2,648  |
| Parkview Health              | 4,911  | University of Notre Dame    | 2,504  |
| Ball State University        | 3,886  | Ascension                   | 2,398  |
| Walmart                      | 3,131  | Eagle Care                  | 2,328  |
| Ivy Tech Community College   | 2,425  | Walmart                     | 2,317  |
| General Motors               | 2,044  | Aerotek                     | 2,071  |
| Eli Lilly                    | 2,016  | Parkview Health System      | 2,051  |
| State of Indiana             | 1,994  | State of Indiana            | 1,734  |
| Fort Wayne Community Schools | 1,889  | Indiana University          | 1,674  |



## Business Size

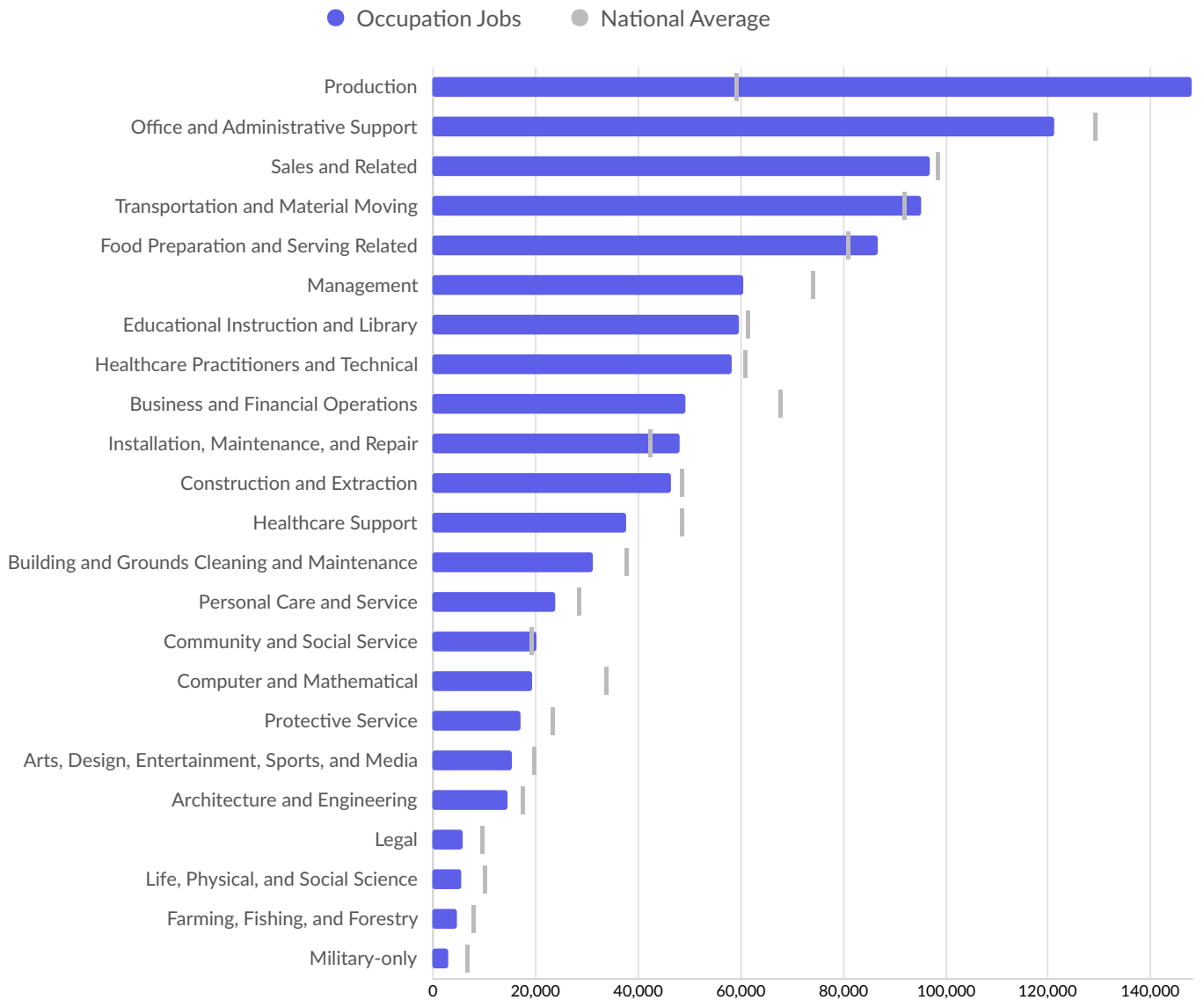


|                        | Percentage | Business Count |
|------------------------|------------|----------------|
| ● 1 to 4 employees     | 30.9%      | 22,096         |
| ● 5 to 9 employees     | 32.0%      | 22,849         |
| ● 10 to 19 employees   | 21.3%      | 15,255         |
| ● 20 to 49 employees   | 11.6%      | 8,267          |
| ● 50 to 99 employees   | 2.6%       | 1,862          |
| ● 100 to 249 employees | 1.1%       | 774            |
| ● 250 to 499 employees | 0.3%       | 245            |
| ● 500+ employees       | 0.2%       | 138            |

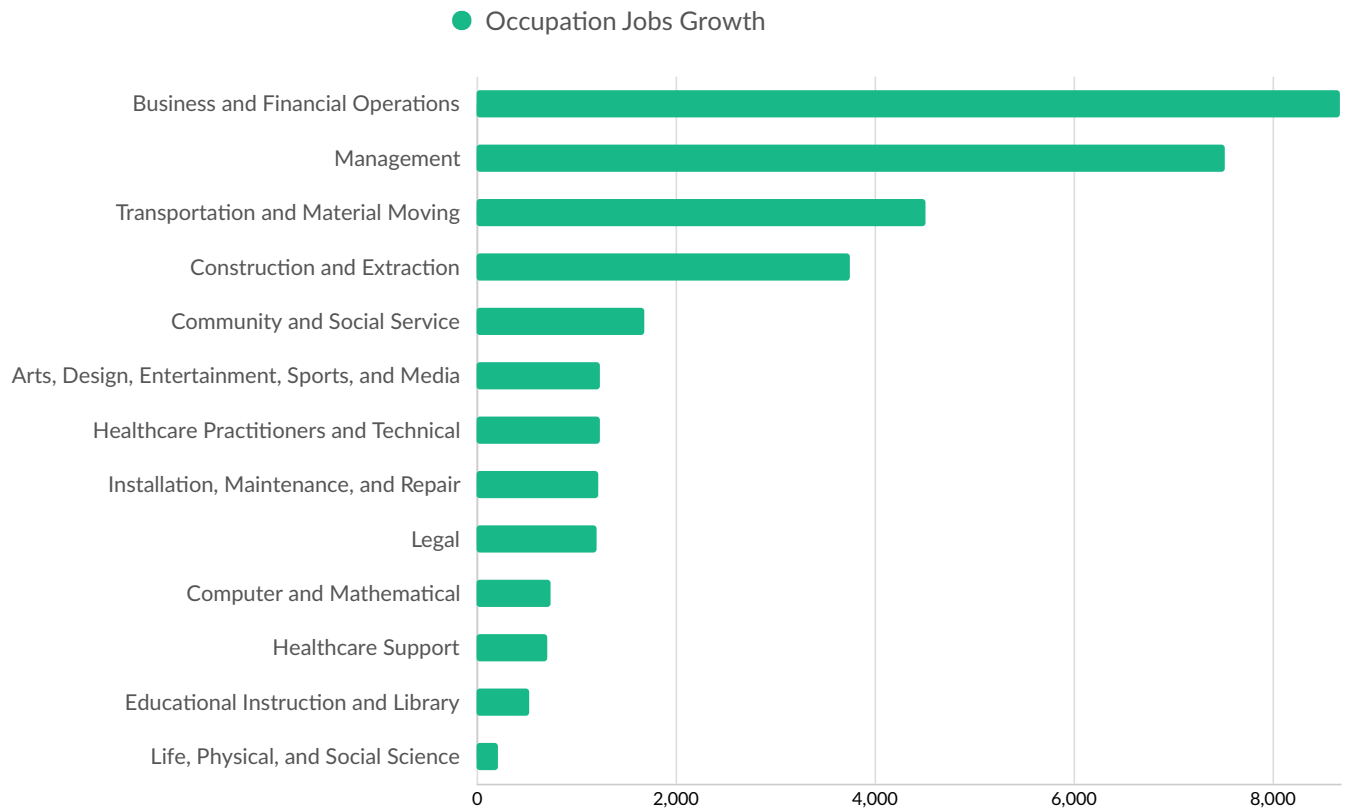
\*Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on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

# Workforce Characteristics

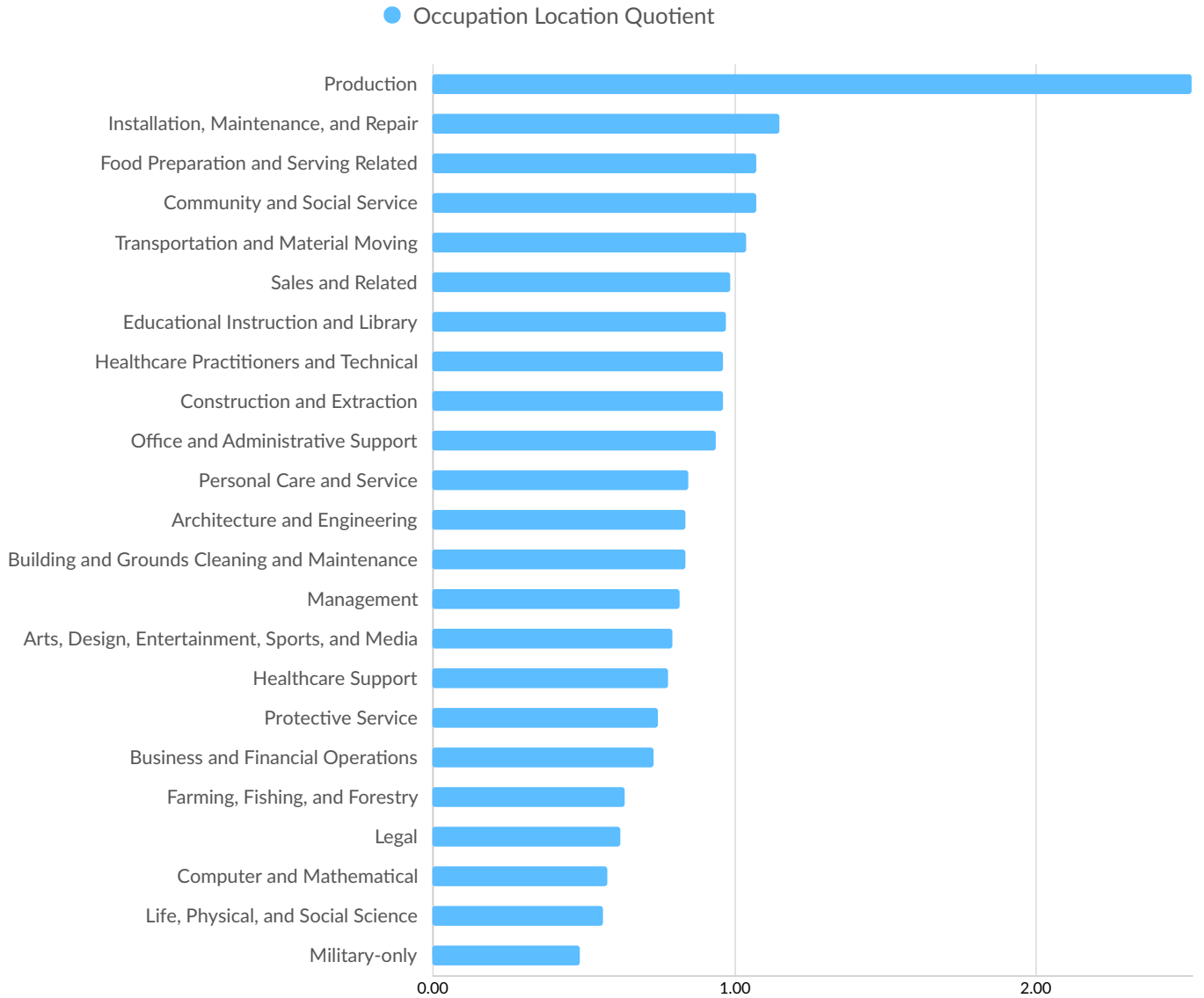
## Largest Occupations



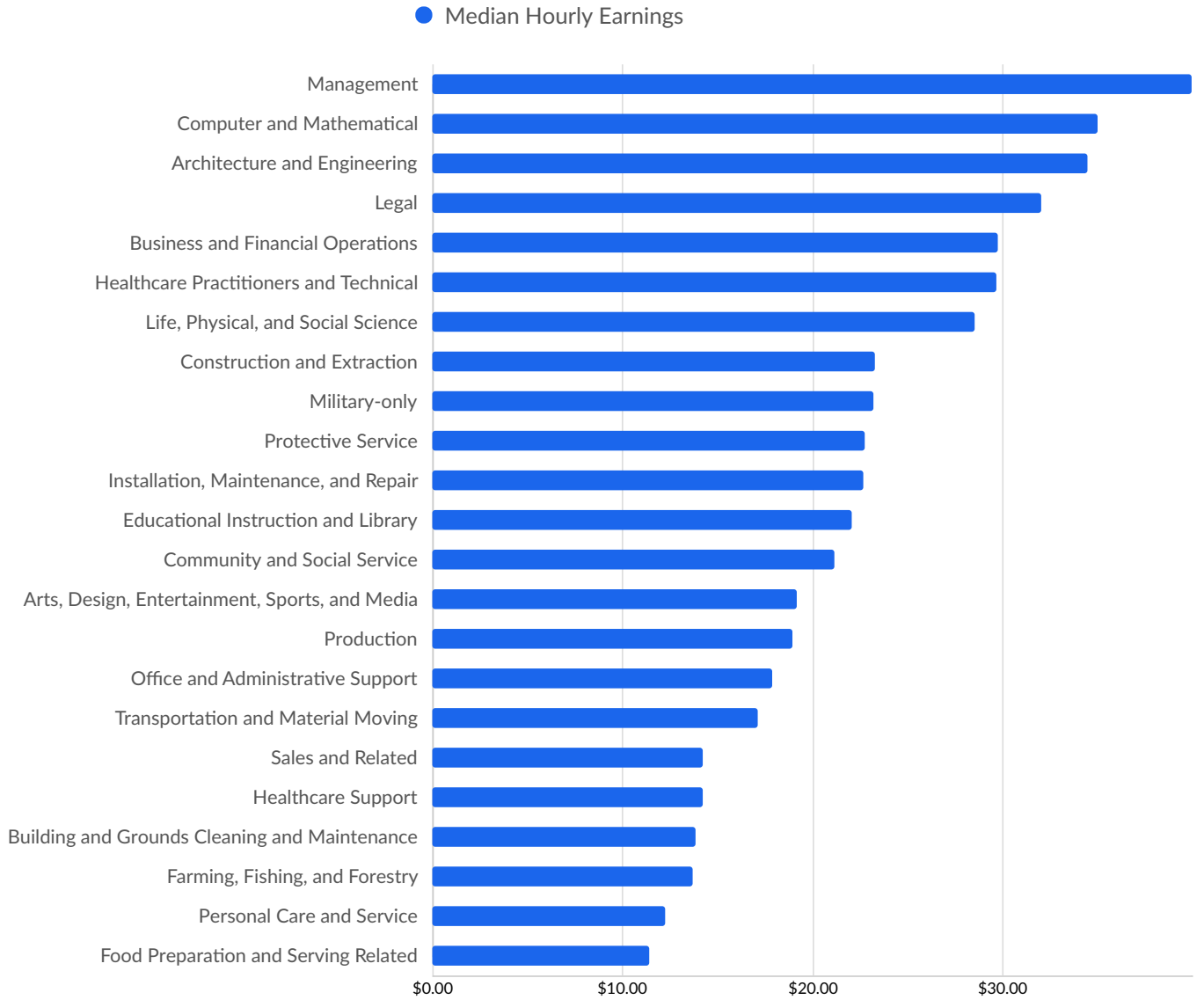
## Top Growing Occupations



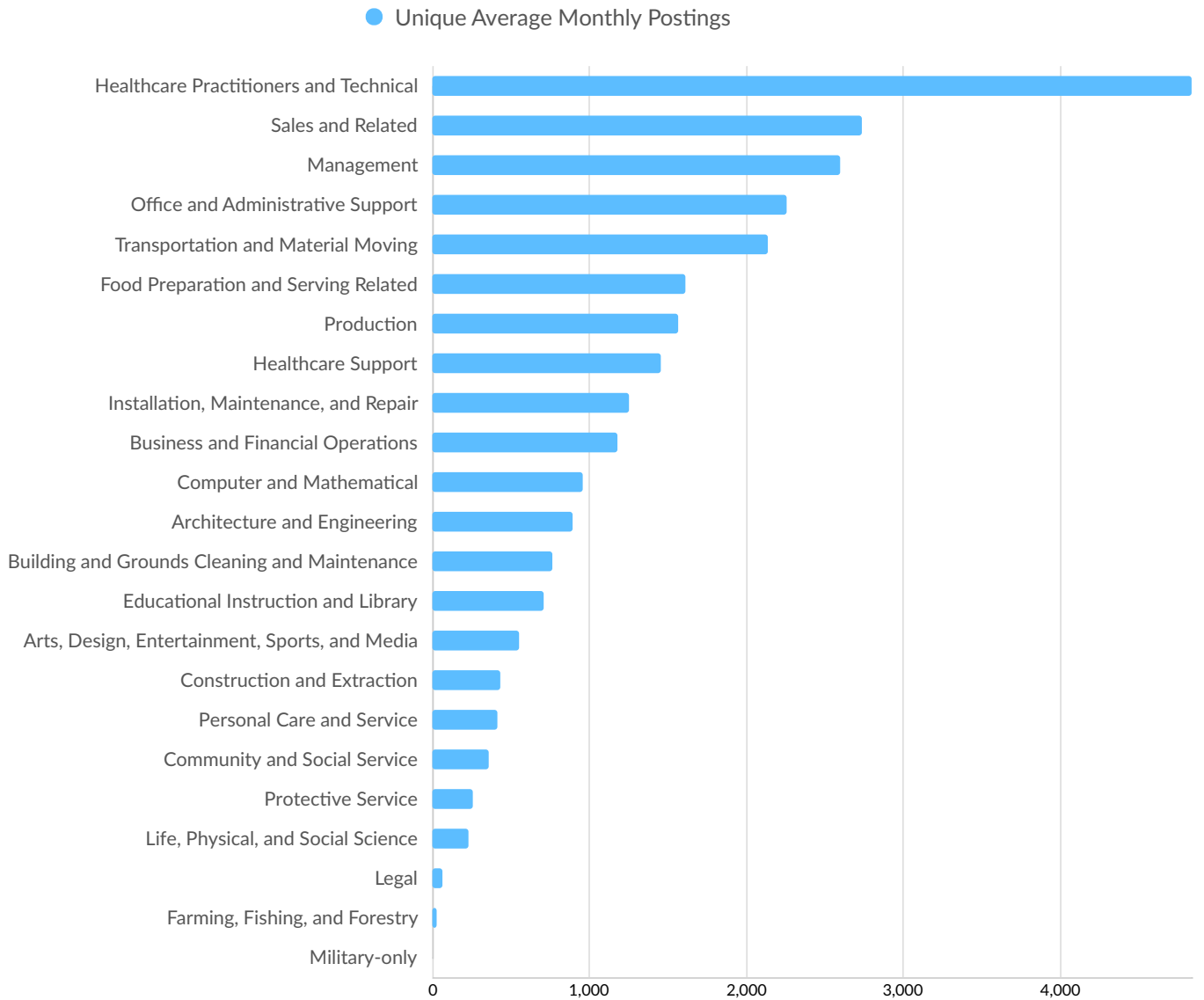
## Top Occupation Location Quotient



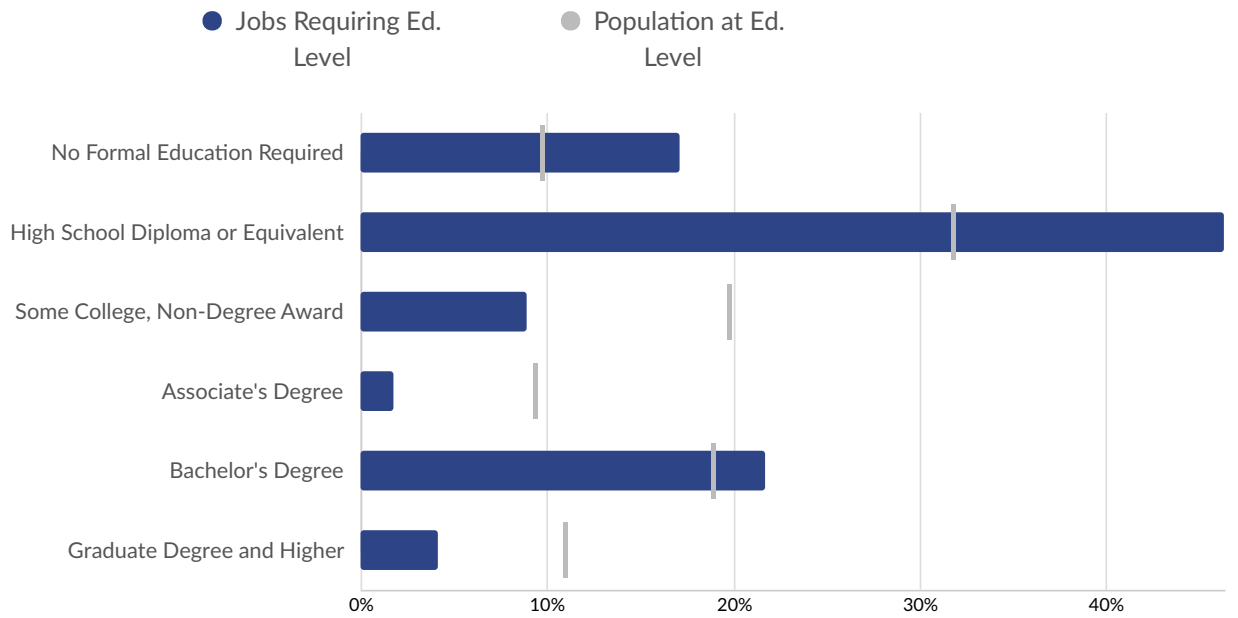
## Top Occupation Earnings



## Top Posted Occupations

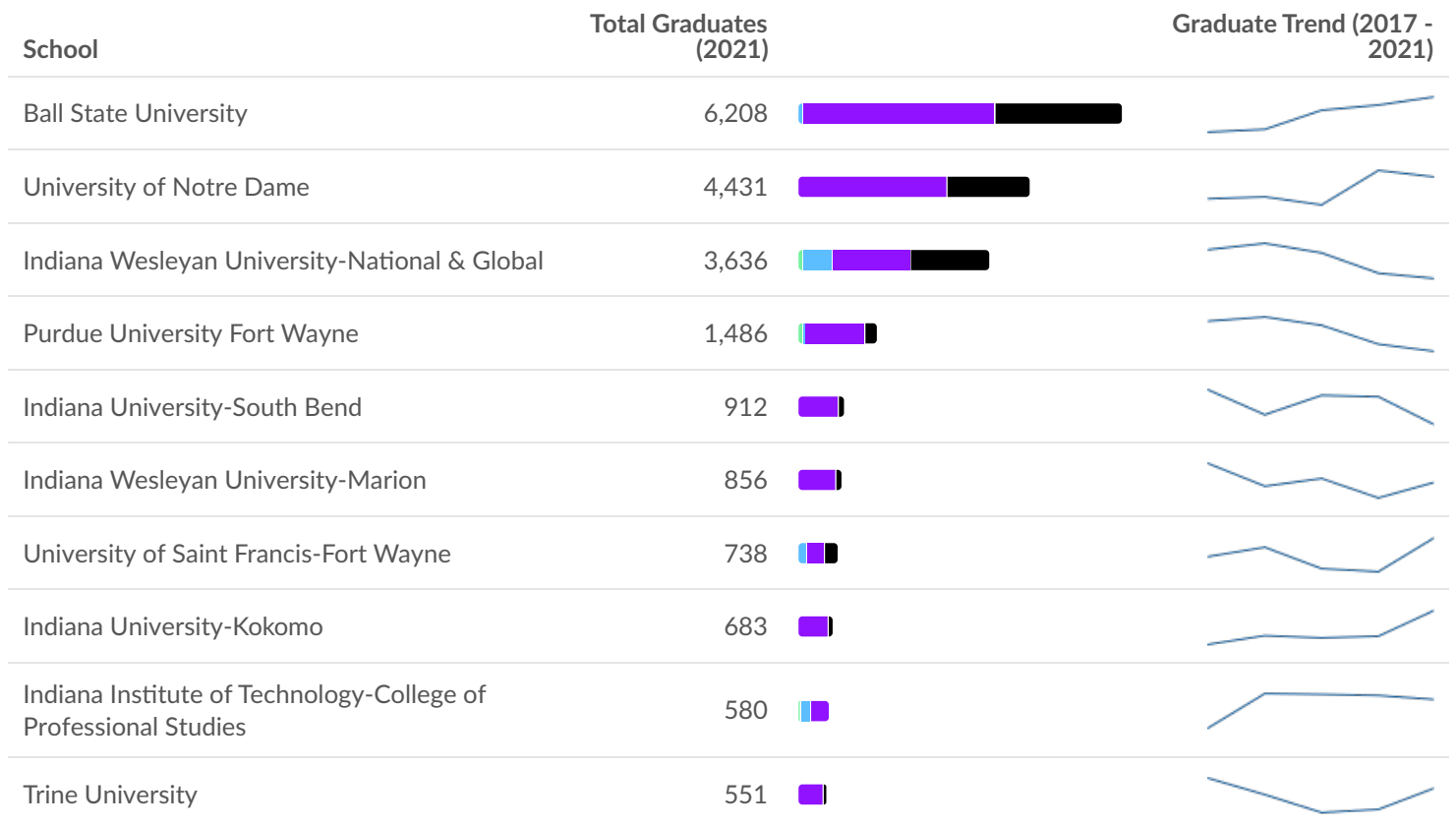


## Underemployment



## Educational Pipeline

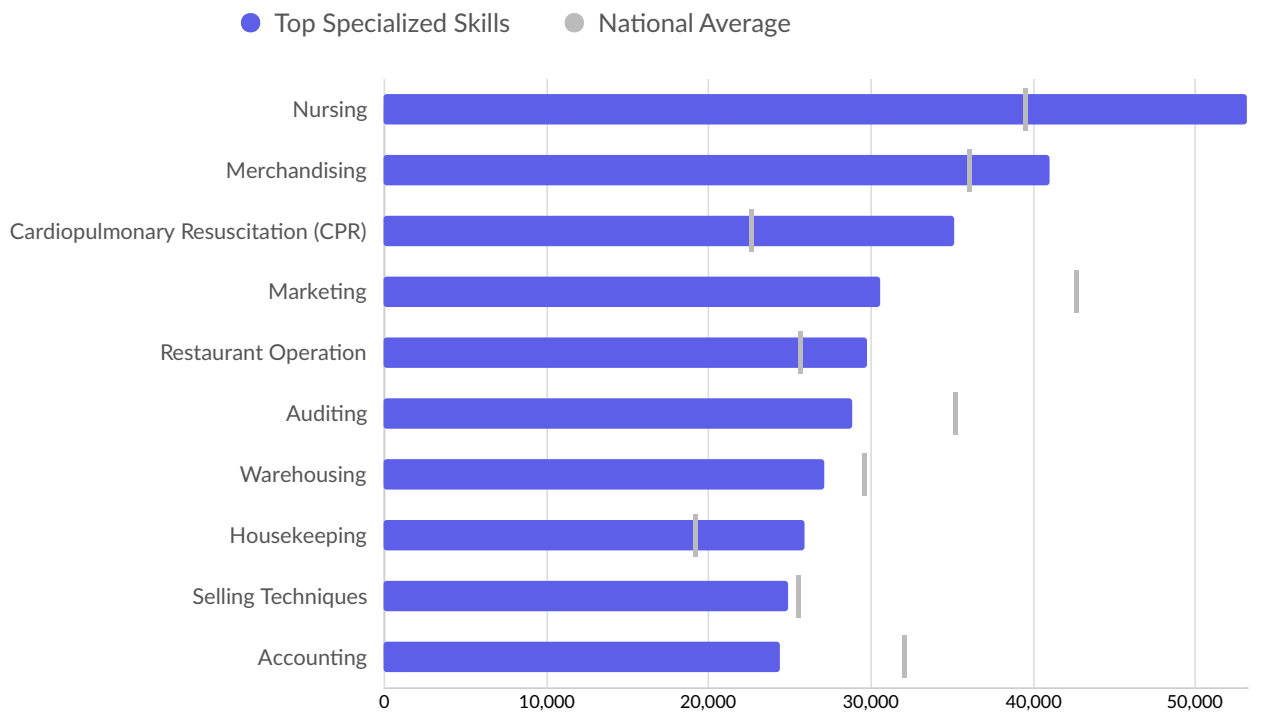
In 2021, there were 24,487 graduates in Indiana Michigan Power-Served Indiana Counties. This pipeline has shrunk by 3% over the last 5 years. The highest share of these graduates come from Registered Nursing/Registered Nurse, "Business Administration and Management, General", and "Business Administration and Management, General".



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



# In-Demand Skills



## Appendix A (Geographies)

| Code  | Description           |
|-------|-----------------------|
| 18001 | Adams County, IN      |
| 18003 | Allen County, IN      |
| 18009 | Blackford County, IN  |
| 18033 | DeKalb County, IN     |
| 18035 | Delaware County, IN   |
| 18039 | Elkhart County, IN    |
| 18053 | Grant County, IN      |
| 18057 | Hamilton County, IN   |
| 18065 | Henry County, IN      |
| 18067 | Howard County, IN     |
| 18069 | Huntington County, IN |
| 18075 | Jay County, IN        |

| Code  | Description           |
|-------|-----------------------|
| 18091 | La Porte County, IN   |
| 18095 | Madison County, IN    |
| 18099 | Marshall County, IN   |
| 18103 | Miami County, IN      |
| 18113 | Noble County, IN      |
| 18135 | Randolph County, IN   |
| 18141 | St. Joseph County, IN |
| 18151 | Steuben County, IN    |
| 18159 | Tipton County, IN     |
| 18169 | Wabash County, IN     |
| 18179 | Wells County, IN      |
| 18183 | Whitley County, IN    |