

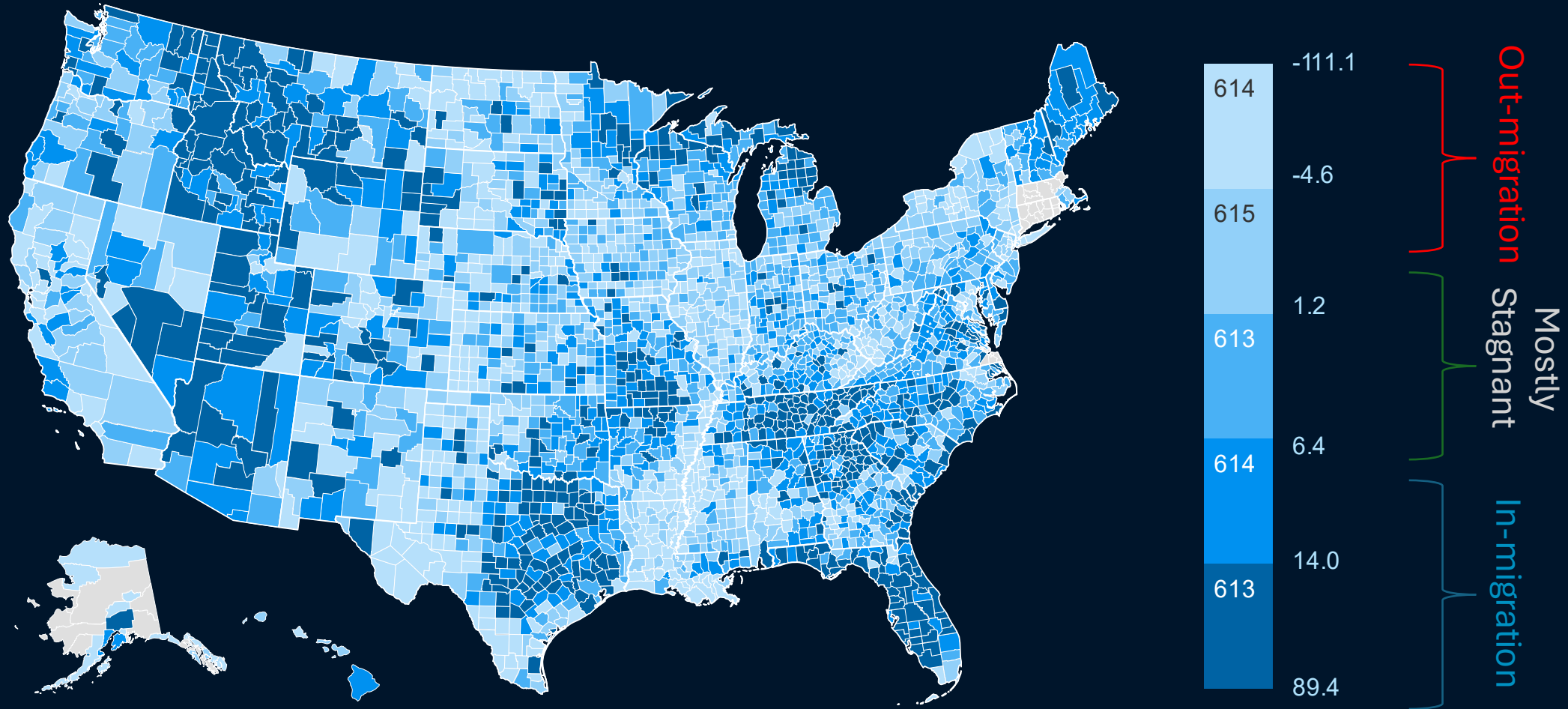
BEA Advisory Committee Meeting

May 10, 2024

Presenter: Teryn Zmuda

GROWTH AND DECLINE: A CHANGING ENVIRONMENT AS GROWTH TRENDS SPLIT INTO THIRDS

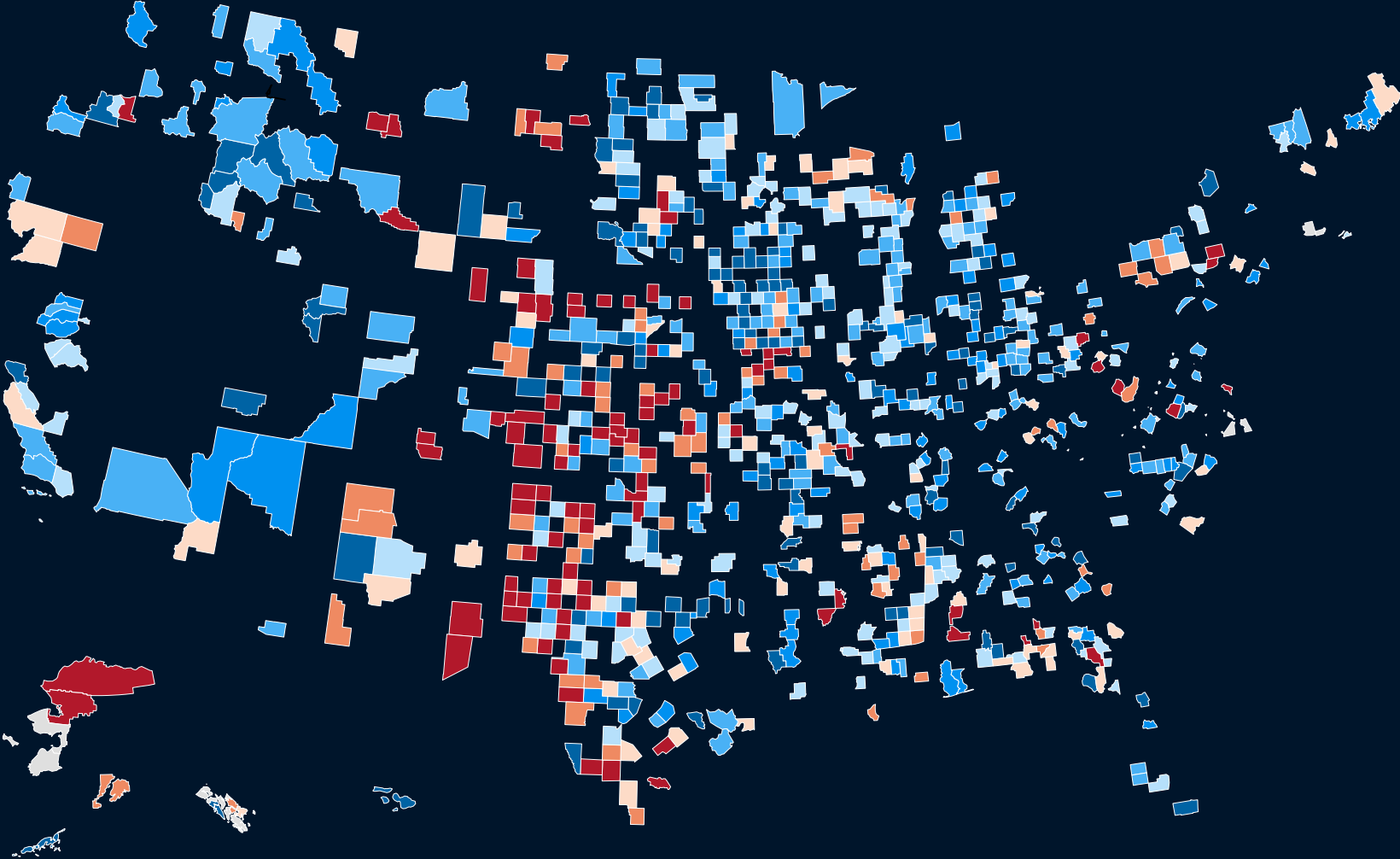
Net Migration Rate 2022



Source: NACo Analysis of U.S. Census Bureau - Population Estimates Program (PEP) - 2022.

ONE-THIRD OF COUNTIES KEPT PACE WITH THE NATIONAL GDP GROWTH RATE

Gross Domestic Product (GDP) 2020—2022 Percent Change



Source: NACo Analysis of U.S. Department of Commerce, Bureau of Economic Analysis; Regional Accounts - Gross Domestic Product by County, 2023.

GROWTH AND DECLINE FACTORS

Primary Factors Driving Growth



Proximity to trade routes is a top driver of business growth for 42 percent of counties



Local cost of living is a top driver of population growth for 39 percent of counties



Public amenities, community and culture is a key driver of population growth for 27 percent of counties



More than half (52 percent) of counties see their **justice and public safety systems** as contributing to economic stability and growth



Half (46 percent) of counties consider **broadband** an essential investment priority.



More than half (56 percent) of counties are effectively using their **local resources** for economic growth and sustainability

Primary Factors Driving Decline



Housing availability and affordability is a top inhibitor of population and business growth for half of counties (52 percent and 49 percent, respectively)



Half of counties (46 percent) have seen negative economic impacts due to limited physical and mental **healthcare access**



Eighty-two (82) percent of county economies have negative impacts from **substance use disorders** in their community



In 45 percent of counties without enough working-age residents, county leaders report limited **youth workforce opportunities**; 44 percent of counties report inadequate youth development programs



Sixty-five (65) percent of counties report inadequate **access to childcare**.

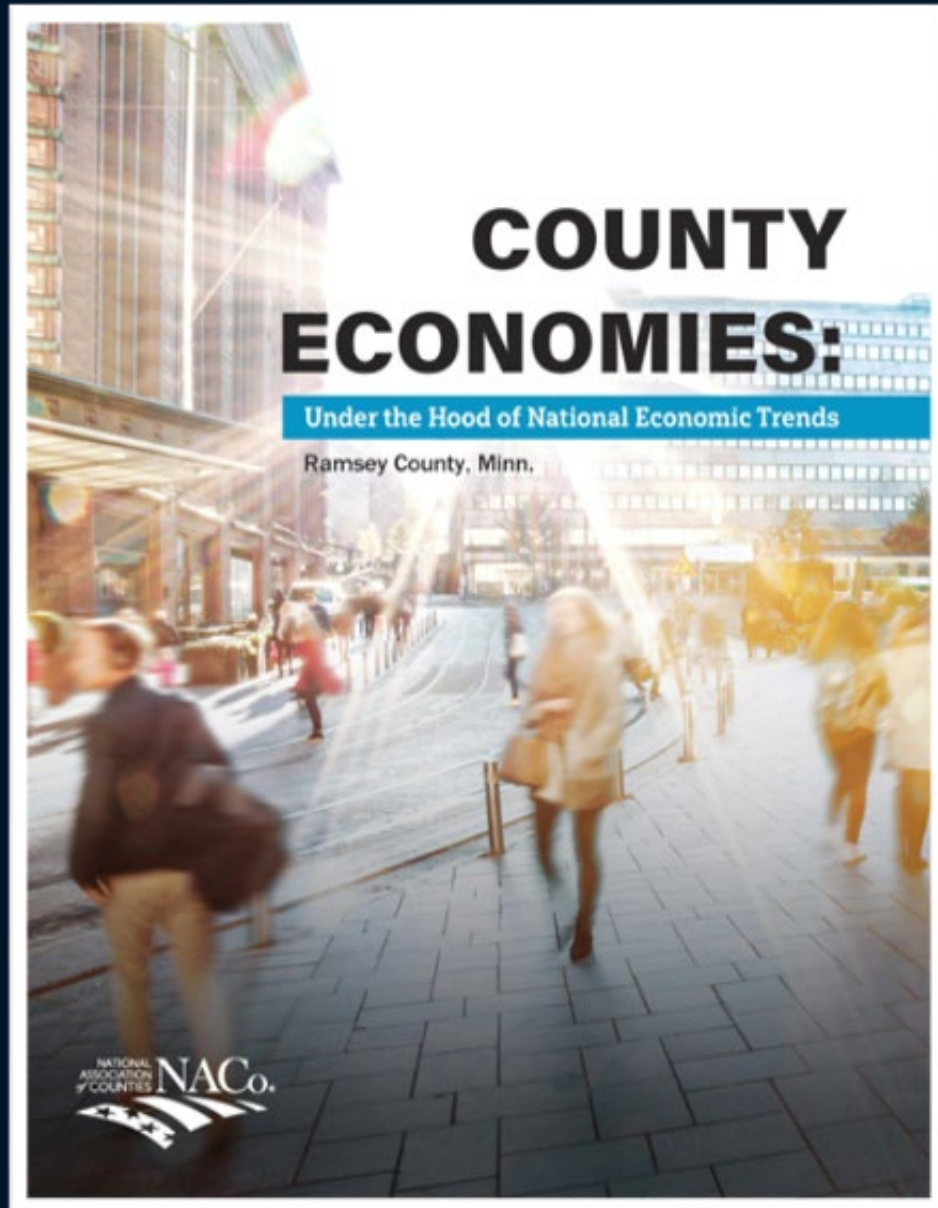


56 percent of counties have seen economic impacts from **natural disasters**

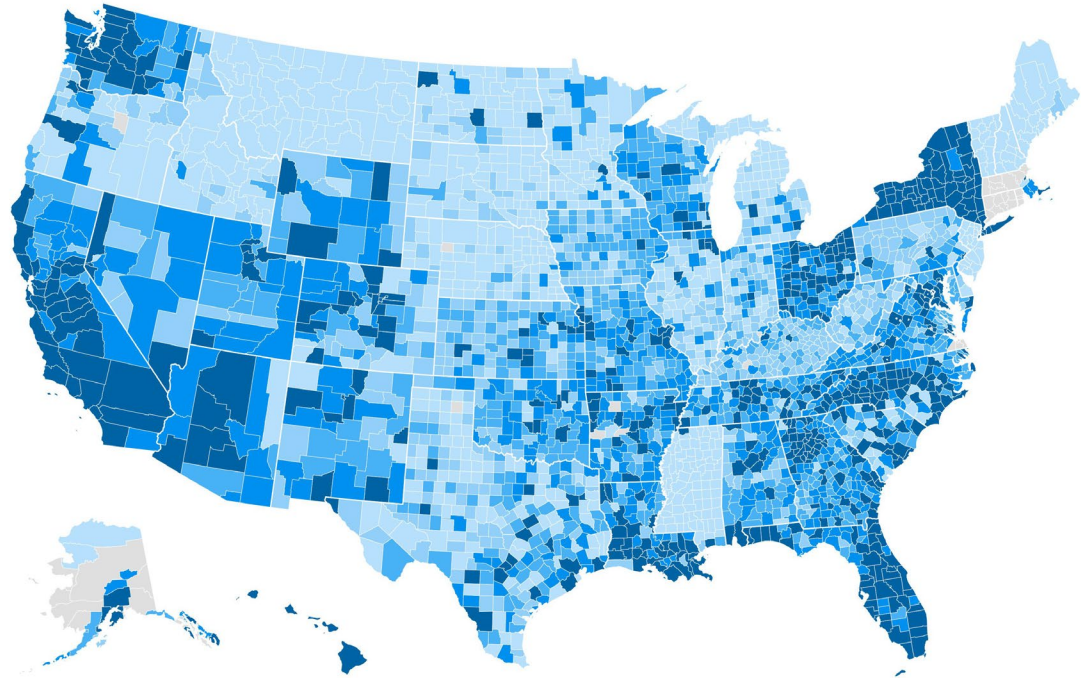
KEY TAKEAWAYS

- ✓ **Population:** One third of counties had substantial population growth, while one third experienced decline.
- ✓ **GDP:** One third of counties kept pace with the national rate; one quarter experienced decline.
- ✓ **Migration:** Populations shifted to less dense areas with a lower cost of living, though not all areas benefited.
- ✓ **Industry:** Manufacturing and health care are key labor market drivers for counties.
- ✓ **Housing:** Housing availability and affordability is a top inhibitor of growth.
- ✓ **Youth:** Youth development programs are critical opportunities; nearly half report inadequate systems.
- ✓ **Childcare:** Access to childcare poses a substantial opportunity: 65 percent of counties report challenges.
- ✓ **Health:** Half of counties have negative economic impacts due to healthcare access. Eighty-two (82) percent have negative impacts from substance use.
- ✓ **Broadband:** Expanding broadband is a top investment priority: almost half have inadequate infrastructure.
- ✓ **Disasters:** Over half (56 percent) of counties had natural disasters impact their local economies.

County Economies Profiles



SALES & GROSS RECEIPTS TAXES - 2017 COUNTY REVENUES

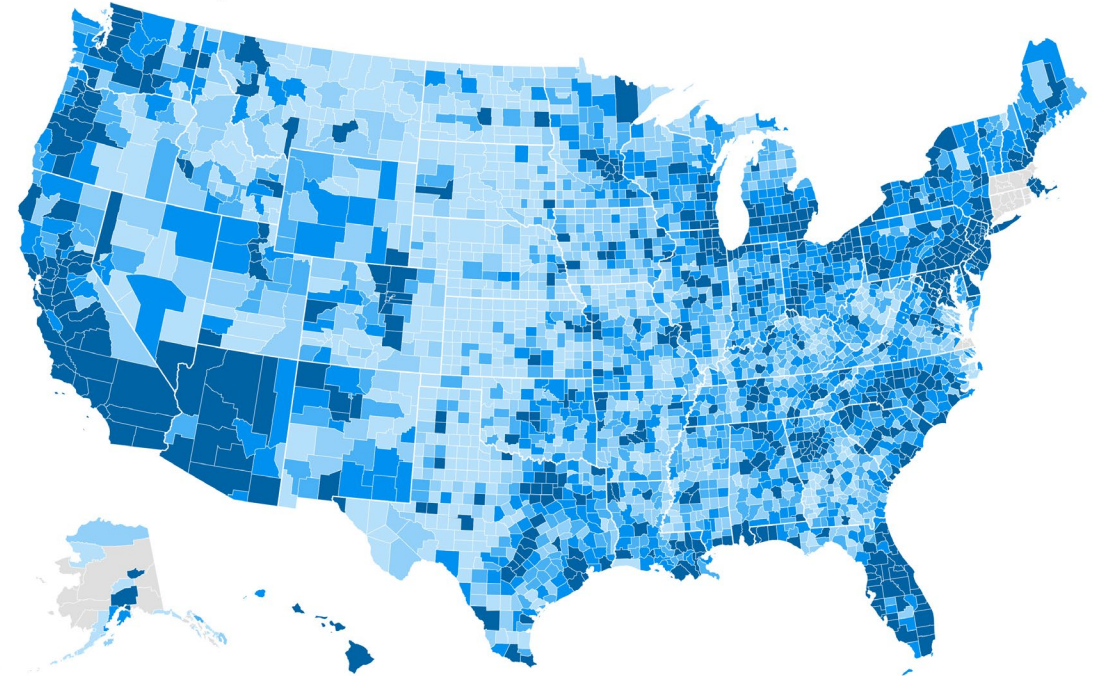


NATIONAL ASSOCIATION OF COUNTIES **NACo** Explorer.NACo.org **COUNTY EXPLORER**

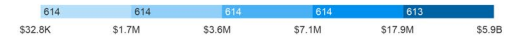


CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS

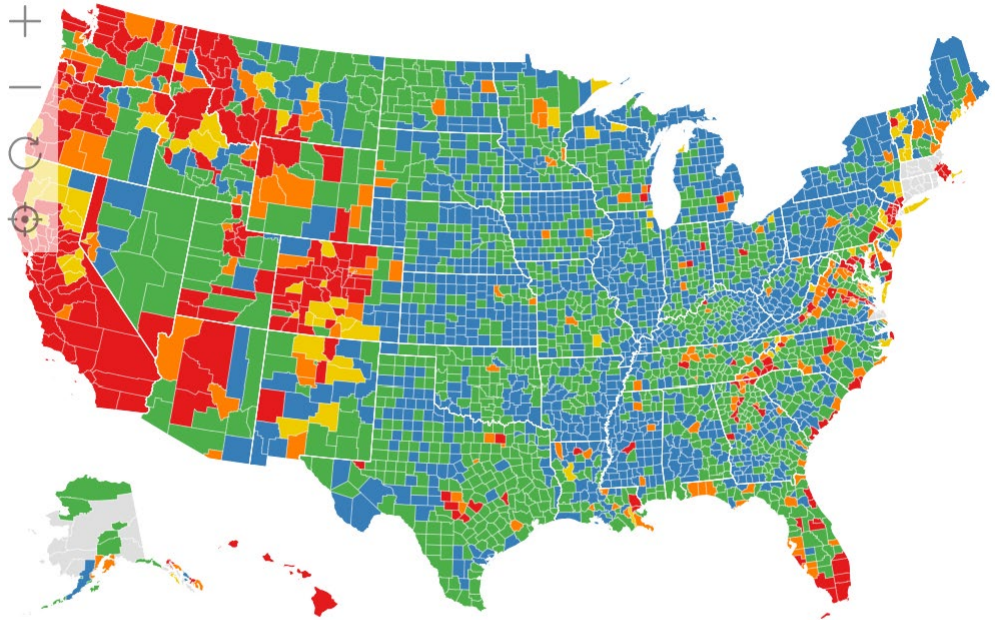
TOTAL ALLOCATION (INCLUDES CONSOLIDATED FUNDS)
Official values from the U.S. Treasury that counties will receive under the American Rescue Plan.



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Housing cost and population growth archetype



268	167	1221	87	1325
High cost growing population	Moderately-high cost growing population	Low-to-moderate cost growing population	High cost shrinking population	Low-to-moderate cost shrinking population

Source: A partnership between NACo, Brookings Metro and the Aspen Institute Financial Security Program (Aspen FSP). For more information visit www.NACo.org/MatchmakerTool.

SAN BERNARDINO COUNTY, CA HOUSING AFFORDABILITY | 2022

POPULATION 2022 Estimate	TOTAL HOUSING UNITS 2022 Total	PERCENT OCCUPIED HOUSING UNITS 2022 Share	MEDIAN HOUSEHOLD INCOME 2022 Amount
2.19M	733,104	90.0%	\$77,423

HOMEOWNERS

Owner-Occupied Housing Units

403,105

Percent **Moderately-Burdened** Owners

17.9%

RENTERS

Renter-Occupied Housing Units

256,823

Percent **Moderately-Burdened** Renters

27.7%