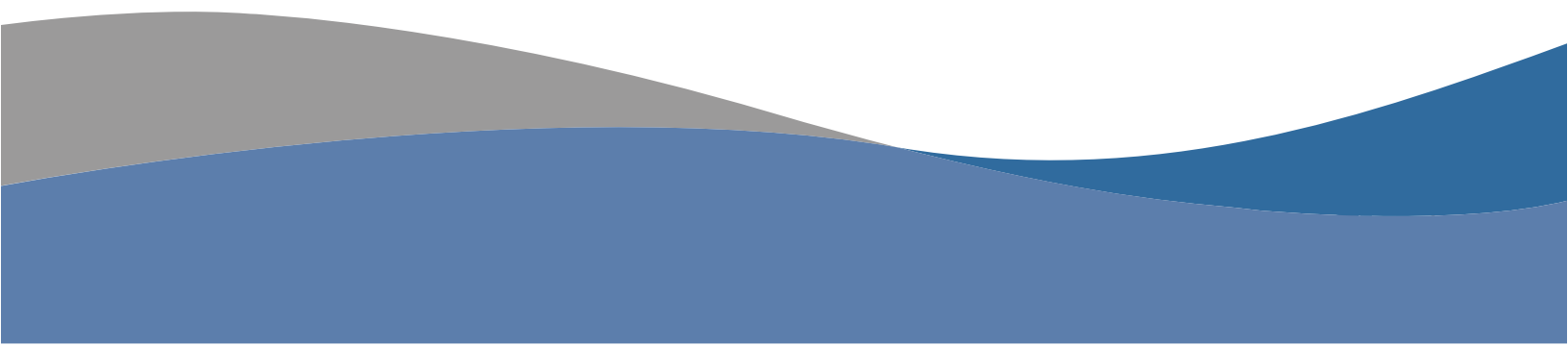




Economic Overview

Daviess County, Kentucky



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Demographic Profile

The population in Daviess County, Kentucky was 102,916 per American Community Survey data for 2018-2022.

The region has a civilian labor force of 49,494 with a participation rate of 61.6%. Of individuals 25 to 64 in Daviess County, Kentucky, 26.7% have a bachelor's degree or higher which compares with 35.8% in the nation.

The median household income in Daviess County, Kentucky is \$64,021 and the median house value is \$171,100.

Summary¹

	Percent			Value		
	Daviess County, Kentucky	Kentucky	USA	Daviess County, Kentucky	Kentucky	USA
Demographics						
Population (ACS)	—	—	—	102,916	4,502,935	331,097,593
Male	49.1%	49.6%	49.6%	50,574	2,234,041	164,200,298
Female	50.9%	50.4%	50.4%	52,342	2,268,894	166,897,295
Median Age ²	—	—	—	38.7	39.1	38.5
Under 18 Years	24.3%	22.5%	22.1%	24,999	1,011,480	73,213,705
18 to 24 Years	8.4%	9.4%	9.4%	8,682	424,346	31,282,896
25 to 34 Years	12.8%	13.0%	13.7%	13,129	585,606	45,388,153
35 to 44 Years	12.1%	12.5%	12.9%	12,501	560,676	42,810,359
45 to 54 Years	11.9%	12.6%	12.4%	12,251	565,666	41,087,357
55 to 64 Years	13.3%	13.3%	12.9%	13,673	598,722	42,577,475
65 to 74 Years	10.1%	10.2%	9.7%	10,426	458,659	32,260,679
75 Years and Over	7.0%	6.6%	6.8%	7,255	297,780	22,476,969
Race: White	87.7%	84.8%	65.9%	90,247	3,816,997	218,123,424
Race: Black or African American	4.8%	8.0%	12.5%	4,894	360,184	41,288,572
Race: American Indian and Alaska Native	0.1%	0.2%	0.8%	129	6,821	2,786,431
Race: Asian	2.1%	1.5%	5.8%	2,126	69,187	19,112,979
Race: Native Hawaiian and Other Pacific Islander	0.3%	0.1%	0.2%	345	3,805	624,863
Race: Some Other Race	1.4%	1.3%	6.0%	1,418	56,352	20,018,544
Race: Two or More Races	3.7%	4.2%	8.8%	3,757	189,589	29,142,780
Hispanic or Latino (of any race)	3.4%	4.0%	18.7%	3,549	180,481	61,755,866
Population Growth						
Population (Pop Estimates) ⁴	—	—	—	103,458	4,526,154	334,914,895
Population Annual Average Growth ⁴	0.5%	0.3%	0.6%	512	11,925	1,885,495
People per Square Mile ⁴	—	—	—	225.7	114.6	94.8
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	61.6%	59.4%	63.3%	49,494	2,133,954	167,857,207
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	81.4%	78.6%	82.8%	30,822	1,338,775	106,380,520
Armed Forces Labor Force	0.1%	0.4%	0.5%	44	13,584	1,236,378
Veterans, Age 18-64	4.3%	4.7%	4.3%	2,585	126,985	8,636,019
Veterans Labor Force Participation Rate and Size, Age 18-64	80.5%	72.3%	77.1%	2,082	91,805	6,656,238
Median Household Income ²	—	—	—	\$64,021	\$60,183	\$75,149
Per Capita Income	—	—	—	\$33,599	\$33,515	\$41,261
Mean Commute Time (minutes)	—	—	—	20.0	23.9	26.7
Commute via Public Transportation	0.3%	0.7%	3.8%	120	14,607	5,945,723
Educational Attainment, Age 25-64						
No High School Diploma	8.0%	10.4%	10.1%	4,113	239,418	17,373,867
High School Graduate	32.2%	31.3%	25.1%	16,606	723,247	43,176,248
Some College, No Degree	20.7%	20.6%	19.7%	10,686	474,904	33,916,989

Summary¹

	Percent			Value		
	Daviess County, Kentucky	Kentucky	USA	Daviess County, Kentucky	Kentucky	USA
Associate's Degree	12.4%	9.8%	9.2%	6,393	227,163	15,886,884
Bachelor's Degree	17.3%	17.0%	22.4%	8,915	393,552	38,451,123
Postgraduate Degree	9.4%	10.9%	13.4%	4,841	252,386	23,058,233
Housing						
Total Housing Units	—	—	—	43,927	1,999,202	140,943,613
Median House Value (of owner-occupied units) ^{2,5}	—	—	—	\$171,100	\$177,000	\$281,900
Homeowner Vacancy	1.2%	1.1%	1.1%	326	13,992	931,393
Rental Vacancy	6.0%	5.3%	5.5%	853	31,703	2,623,236
Renter-Occupied Housing Units (% of Occupied Units)	32.1%	31.9%	35.2%	13,076	564,035	44,238,593
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	6.9%	6.7%	8.3%	2,803	119,183	10,474,870
Social						
Poverty Level (of all people)	14.0%	16.1%	12.5%	13,990	704,758	40,521,584
Households Receiving Food Stamps/SNAP	11.3%	12.6%	11.5%	4,600	222,324	14,486,880
Enrolled in Grade 12 (% of total population)	1.1%	1.2%	1.4%	1,082	55,095	4,476,703
Disconnected Youth ³	0.9%	2.7%	2.5%	44	6,432	430,795
Children in Single Parent Families (% of all children)	34.4%	34.1%	34.0%	8,154	316,486	23,568,955
Uninsured	5.1%	5.9%	8.7%	5,213	259,538	28,315,092
With a Disability, Age 18-64	14.2%	16.0%	10.5%	8,403	427,332	20,879,820
With a Disability, Age 18-64, Labor Force Participation Rate and Size	40.1%	37.7%	45.5%	3,366	161,066	9,492,098
Foreign Born	3.2%	4.1%	13.7%	3,305	184,109	45,281,071
Speak English Less Than Very Well (population 5 yrs and over)	2.5%	2.4%	8.2%	2,413	102,685	25,704,846

Source: [JobsEQ®](#)

1. American Community Survey 2018-2022, unless noted otherwise

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

3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

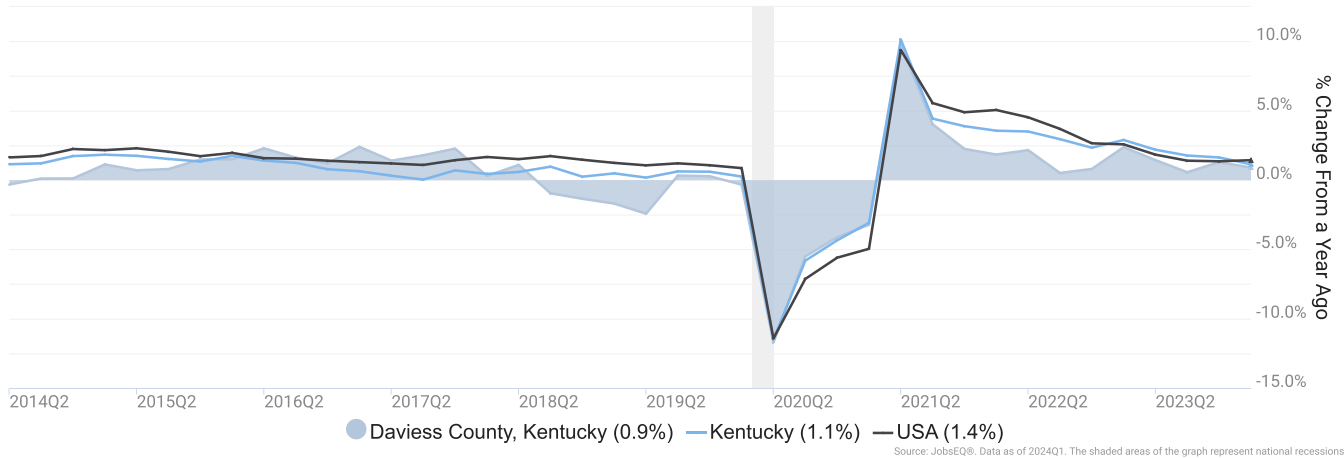
4. Census Population Estimate for 2023, annual average growth rate since 2013. Post-2019 data for Connecticut counties are imputed by Chmura.

5. The Census's method for calculating median house values changed with the 2022 data set, so pre-2022 values are not directly comparable with later data.

Employment Trends

As of 2024Q1, total employment for Daviess County, Kentucky was 49,280 (based on a four-quarter moving average). Over the year ending 2024Q1, employment increased 0.9% in the region.

Employment for Daviess County, Kentucky

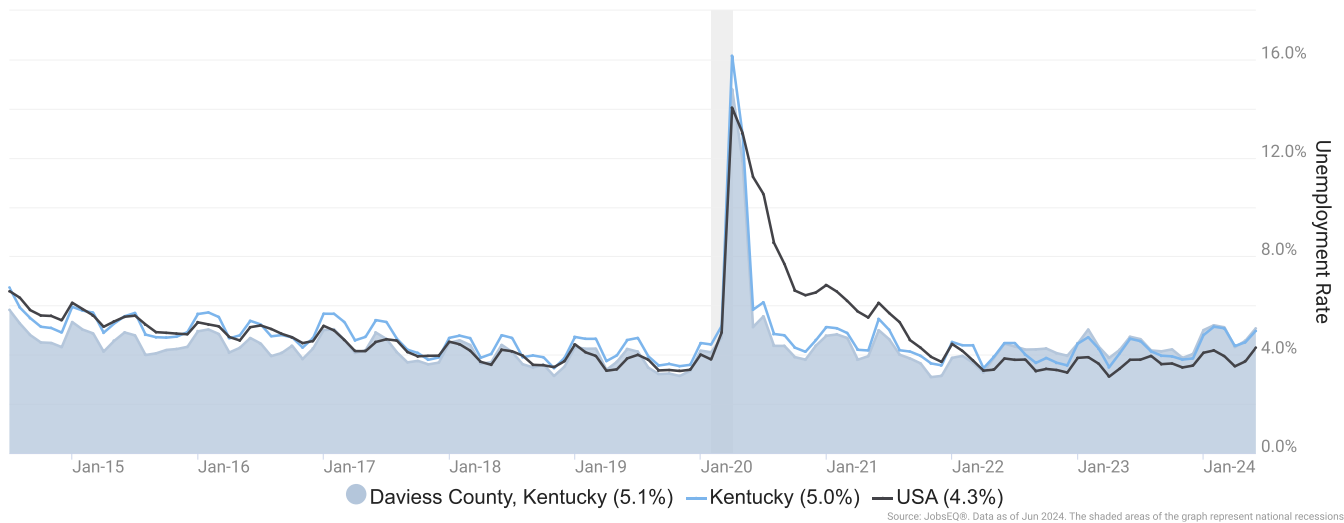


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2023Q4 with preliminary estimates updated to 2024Q1.

Unemployment Rate

The unemployment rate for Daviess County, Kentucky was 5.1% as of June 2024. The regional unemployment rate was higher than the national rate of 4.3%. One year earlier, in June 2023, the unemployment rate in Daviess County, Kentucky was 4.7%.

Unemployment Rate for Daviess County, Kentucky

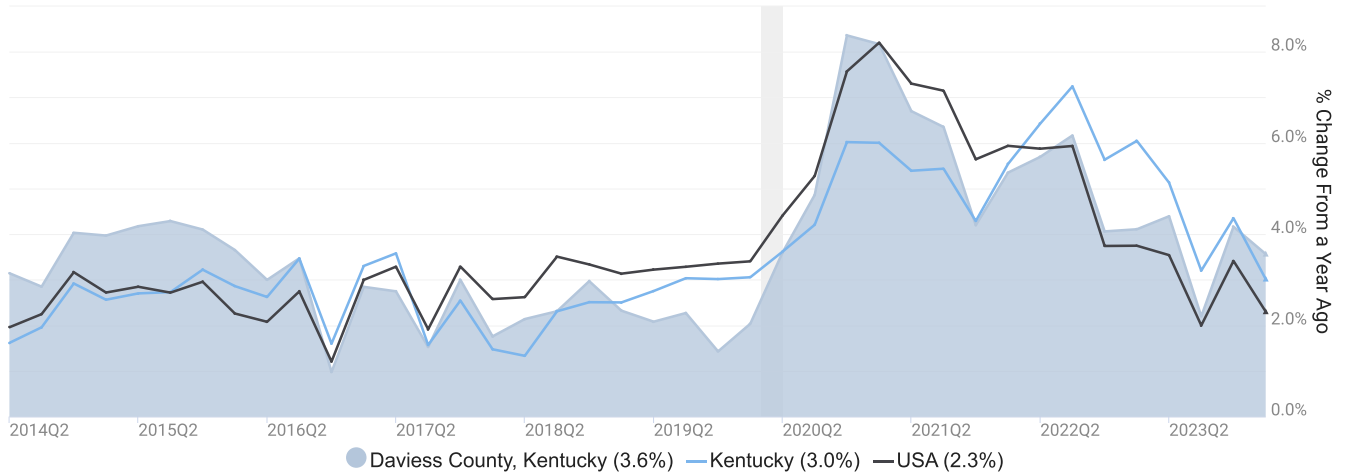


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through June 2024.

Wage Trends

The average worker in Daviess County, Kentucky earned annual wages of \$52,196 as of 2024Q1. Average annual wages per worker increased 3.6% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$70,857 in the nation as of 2024Q1.

Average Annual Wages for Daviess County, Kentucky



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 2023Q4 with preliminary estimates updated to 2024Q1.

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 7.2% lower in Daviess County, Kentucky than the U.S. average.

Cost of Living Information

	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Daviess County, Kentucky	\$52,196	92.8	\$56,231
Kentucky	\$57,046	89.9	\$63,490
USA	\$70,857	100.0	\$70,857

Source: [JobsEQ®](#)

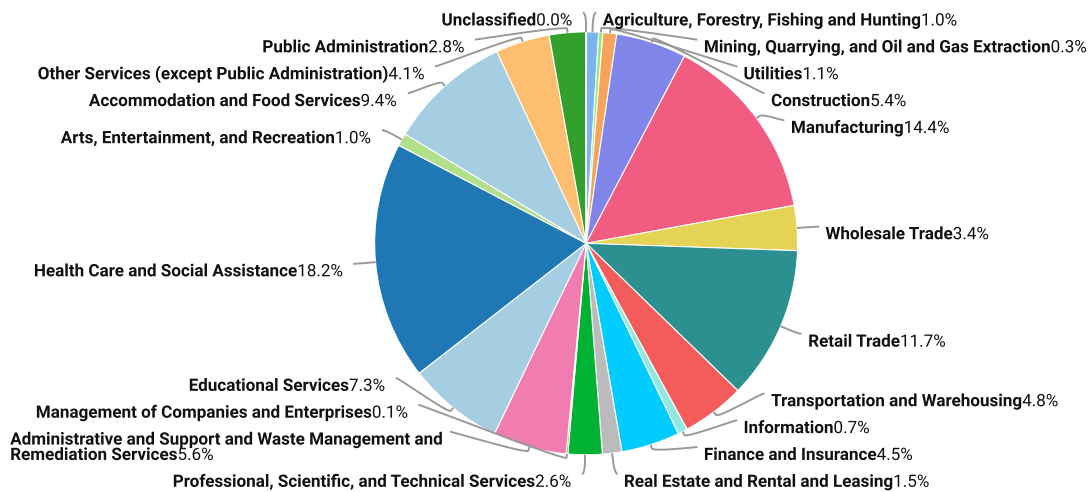
Data as of 2024Q1

Cost of Living per [COLI](#), data as of 2024Q1, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in Daviess County, Kentucky is Health Care and Social Assistance, employing 8,969 workers. The next-largest sectors in the region are Manufacturing (7,112 workers) and Retail Trade (5,777). 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 = 2.04), Manufacturing (1.81), and Health Care and Social Assistance (1.23).

Total Workers for Daviess County, Kentucky by Industry



Source: JobsEQ® Data as of 2024Q1

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 2023Q4 with preliminary estimates updated to 2024Q1.

Sectors in Daviess County, Kentucky with the highest average wages per worker are Management of Companies and Enterprises (\$158,946), Utilities (\$102,276), and Mining, Quarrying, and Oil and Gas Extraction (\$77,162). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Manufacturing (+982 jobs), Transportation and Warehousing (+374), and Construction (+220).

Over the next 1 year, employment in Daviess County, Kentucky is projected to contract by 121 jobs. The fastest growing sector in the region is expected to be Management of Companies and Enterprises with a +0.6% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+42 jobs), Professional, Scientific, and Technical Services (+3), and Transportation and Warehousing (+2).

Davies County, Kentucky, 2024Q1¹

NAICS	Industry	Current			5-Year History		1-Year Forecast				
		Empl	Avg Ann Wages	LQ	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
62	Health Care and Social Assistance	8,969	\$61,978	1.23	48	0.1%	919	423	455	42	0.5%
31	Manufacturing	7,112	\$70,061	1.81	982	3.0%	650	286	428	-64	-0.9%
44	Retail Trade	5,777	\$33,250	1.19	-280	-0.9%	747	351	440	-44	-0.8%
72	Accommodation and Food Services	4,647	\$20,681	1.09	150	0.7%	808	369	450	-12	-0.2%
61	Educational Services	3,617	\$43,007	0.91	145	0.8%	331	167	173	-9	-0.2%
56	Administrative and Support and Waste Management and Remediation Services	2,776	\$35,952	0.91	-659	-4.2%	315	137	181	-3	-0.1%
23	Construction	2,650	\$53,343	0.89	220	1.7%	222	93	136	-7	-0.3%
48	Transportation and Warehousing	2,376	\$68,214	0.97	374	3.5%	262	113	146	2	0.1%
52	Finance and Insurance	2,205	\$75,950	1.13	-814	-6.1%	180	78	107	-5	-0.2%
81	Other Services (except Public Administration)	2,036	\$30,800	0.98	-158	-1.5%	229	101	131	-3	-0.1%
42	Wholesale Trade	1,684	\$75,377	0.91	51	0.6%	160	68	102	-10	-0.6%
92	Public Administration	1,369	\$55,330	0.60	77	1.2%	121	56	70	-4	-0.3%
54	Professional, Scientific, and Technical Services	1,280	\$66,063	0.36	-168	-2.4%	107	42	62	3	0.2%
53	Real Estate and Rental and Leasing	731	\$47,555	0.83	79	2.3%	70	34	37	0	0.0%
22	Utilities	518	\$102,276	2.04	-8	-0.3%	42	19	27	-3	-0.6%
71	Arts, Entertainment, and Recreation	475	\$18,142	0.48	-54	-2.1%	73	30	41	2	0.4%
11	Agriculture, Forestry, Fishing and Hunting	471	\$66,591	0.78	-42	-1.7%	52	27	29	-4	-0.9%
51	Information	359	\$53,132	0.37	-1	-0.1%	29	13	19	-3	-0.9%
21	Mining, Quarrying, and Oil and Gas Extraction	157	\$77,162	0.88	18	2.5%	11	6	9	-4	-2.5%
55	Management of Companies and Enterprises	65	\$158,946	0.09	-22	-5.7%	6	2	3	0	0.6%
99	Unclassified	6	\$39,480	0.06	5	42.4%	1	0	0	0	-0.2%
Total - All Industries		49,280	\$52,196	1.00	-60	0.0%	5,247	2,368	3,001	-121	-0.2%

Source: [JobsEQ®](#)

Data as of 2024Q1

Note: Figures may not sum due to rounding.

1. All data based upon a four-quarter moving average

Exits and transfers are approximate estimates based upon occupation separation rates.

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 2023Q4 with preliminary estimates updated to 2024Q1. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in Daviess County, Kentucky is Office and Administrative Support Occupations, employing 5,698 workers. The next-largest occupation groups in the region are Food Preparation and Serving Related Occupations (4,762 workers) and Transportation and Material Moving Occupations (4,746). 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 = 1.66), Healthcare Practitioners and Technical Occupations (1.24), and Installation, Maintenance, and Repair Occupations (1.23).

Occupation groups in Daviess County, Kentucky with the highest average wages per worker are Management Occupations (\$101,500), Architecture and Engineering Occupations (\$93,700), and Healthcare Practitioners and Technical Occupations (\$93,000). The unemployment rate in the region varied among the major groups from 1.2% among Legal Occupations to 7.6% among Farming, Fishing, and Forestry Occupations.

Over the next 1 year, the fastest growing occupation group in Daviess County, Kentucky is expected to be Healthcare Support Occupations with a +0.9% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Healthcare Support Occupations (+22 jobs) and Healthcare Practitioners and Technical Occupations (+12). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Food Preparation and Serving Related Occupations (837 jobs) and Office and Administrative Support Occupations (613).

Daviess County, Kentucky, 2024Q1¹

SOC	Occupation	Current					5-Year History			1-Year Forecast				
		Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
43-0000	Office and Administrative Support	5,698	\$44,000	0.96	212	3.7%	200	-802	-2.6%	552	290	323	-61	-1.1%
35-0000	Food Preparation and Serving Related	4,762	\$29,900	1.19	303	6.6%	333	203	0.9%	826	374	463	-11	-0.2%
53-0000	Transportation and Material Moving	4,746	\$44,700	1.10	327	7.1%	434	290	1.3%	606	250	355	0	0.0%
51-0000	Production	4,542	\$52,100	1.66	222	4.9%	70	90	0.4%	423	188	285	-49	-1.1%
41-0000	Sales and Related	4,390	\$44,600	1.01	238	5.4%	598	-364	-1.6%	544	263	313	-31	-0.7%
29-0000	Healthcare Practitioners and Technical	3,593	\$93,000	1.24	59	1.8%	1,036	45	0.3%	215	114	89	12	0.3%
11-0000	Management	3,184	\$101,500	0.86	70	2.1%	273	266	1.8%	244	98	147	0	0.0%
31-0000	Healthcare Support	2,545	\$37,000	1.14	96	4.0%	207	181	1.5%	374	163	188	22	0.9%
49-0000	Installation, Maintenance, and Repair	2,356	\$59,700	1.23	64	3.0%	152	108	0.9%	198	90	111	-2	-0.1%
25-0000	Educational Instruction and Library	2,298	\$56,000	0.87	69	3.0%	105	53	0.5%	191	98	96	-2	-0.1%
47-0000	Construction and Extraction	2,020	\$54,700	0.90	120	6.1%	63	52	0.5%	165	68	102	-5	-0.2%
13-0000	Business and Financial Operations	1,868	\$73,500	0.60	57	3.0%	159	-53	-0.6%	145	56	90	0	0.0%
37-0000	Building and Grounds Cleaning and Maintenance	1,779	\$33,300	1.10	102	6.0%	89	-35	-0.4%	235	113	125	-3	-0.2%
39-0000	Personal Care and Service	1,195	\$32,500	0.98	60	5.1%	45	-60	-1.0%	201	80	119	2	0.1%
33-0000	Protective Service	1,051	\$39,500	0.99	42	4.3%	32	41	0.8%	121	57	67	-4	-0.4%
21-0000	Community and Social Service	913	\$53,000	1.02	25	2.9%	194	-51	-1.1%	85	35	44	6	0.7%
15-0000	Computer and Mathematical	565	\$84,300	0.36	14	2.4%	82	-64	-2.1%	37	13	21	3	0.5%

Davies County, Kentucky, 2024Q1¹

SOC	Occupation	Current					5-Year History			1-Year Forecast				
		Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
27-0000	Arts, Design, Entertainment, Sports, and Media	554	\$54,900	0.62	18	4.5%	62	16	0.6%	54	24	32	-1	-0.3%
17-0000	Architecture and Engineering	526	\$93,700	0.66	15	2.7%	28	-5	-0.2%	34	15	20	-1	-0.2%
19-0000	Life, Physical, and Social Science	292	\$75,600	0.67	4	2.1%	39	22	1.6%	27	6	20	0	0.0%
23-0000	Legal	229	\$87,900	0.57	3	1.2%	8	6	0.5%	14	7	7	1	0.2%
45-0000	Farming, Fishing, and Forestry	174	\$38,000	0.60	12	7.6%	1	2	0.2%	24	9	15	-1	-0.7%
Total - All Occupations		49,280	\$54,200	1.00	2,134	4.4%	4,209	-60	0.0%	5,322	2,412	3,032	-121	-0.2%

Source: [JobsEQ®](#)

Data as of 2024Q1 unless noted otherwise

Note: Figures may not sum due to rounding.

1. Data based on a four-quarter moving average unless noted otherwise.

2. Wage data represent the average for all Covered Employment

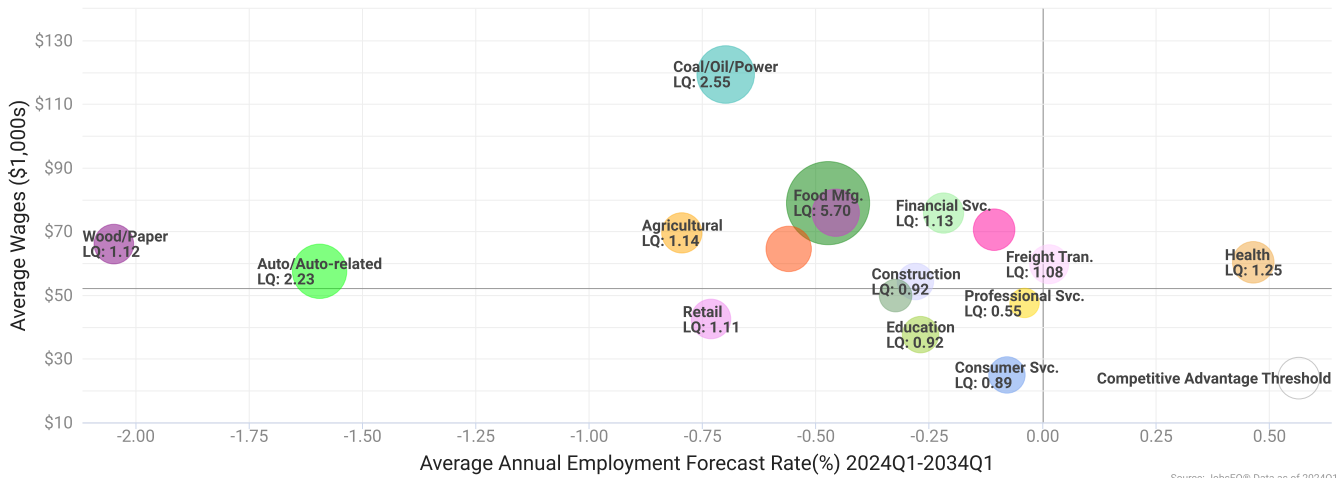
3. Data represent found online ads active within the last thirty days in the selected region. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list). Ad counts for ZCTA-based regions are estimates.

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 2023Q4, imputed where necessary with preliminary estimates updated to 2024Q1. Wages by occupation are as of 2024 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 Daviess County, Kentucky with the highest relative concentration is Food Mfg. with a location quotient of 5.70. This cluster employs 3,356 workers in the region with an average wage of \$79,011. Employment in the Food Mfg. cluster is projected to contract in the region about 0.5% per year over the next ten years.

Industry Clusters for Daviess County, Kentucky as of 2024Q1



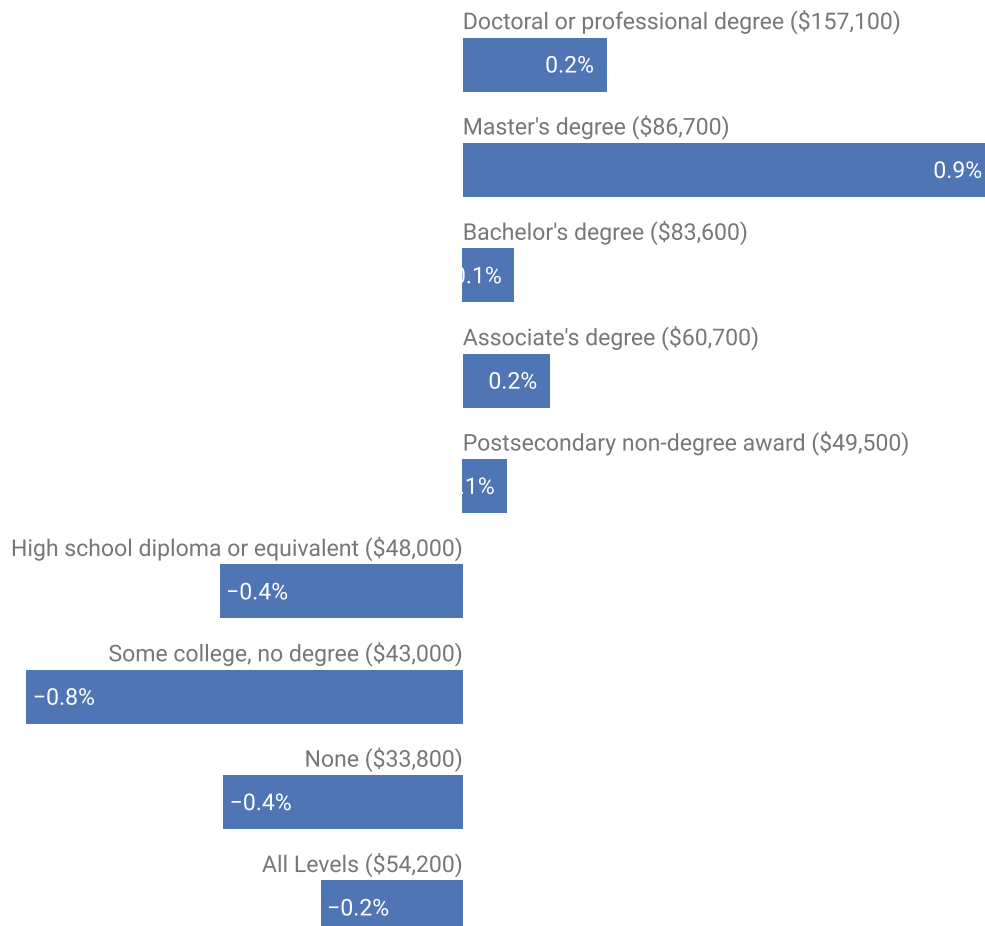
Source: JobsEQ® Data as of 2024Q1

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 2023Q4 with preliminary estimates updated to 2024Q1. 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 Daviess County, Kentucky is projected to contract 0.2% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 0.2% per year, those requiring a bachelor’s degree are forecast to grow 0.1% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 0.2% per year.

Annual Average Projected Job Growth by Education Levels

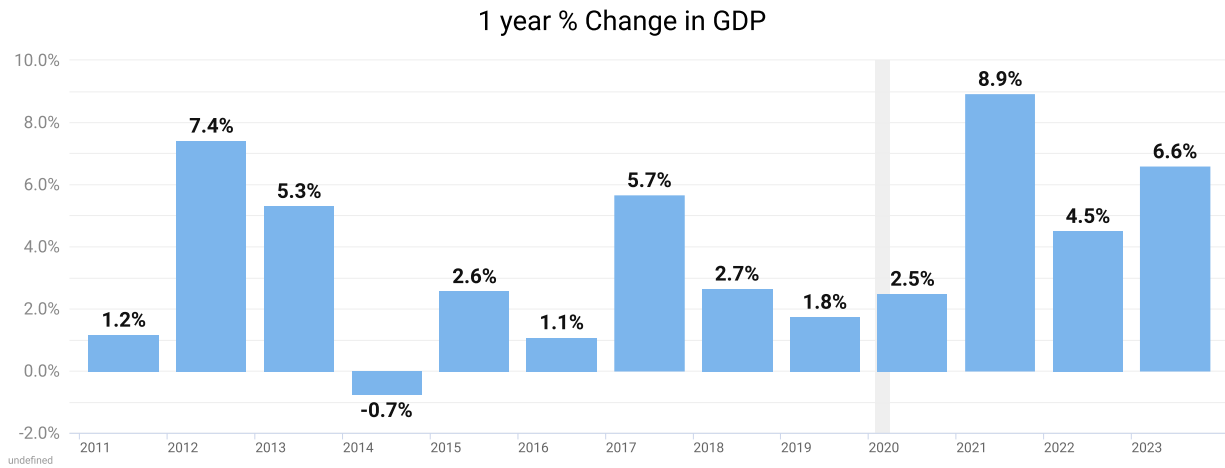


Source: JobsEQ®
Data as of 2024Q1

Employment by occupation data are estimates as of 2024Q1. 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.

Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2023, nominal GDP in Daviess County, Kentucky expanded 6.6%. This follows growth of 4.5% in 2022. As of 2023, total GDP in Daviess County, Kentucky was \$6,173,998,000.



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2023.

Of the sectors in Daviess County, Kentucky, Manufacturing contributed the largest portion of GDP in 2023, \$1,448,959,000. The next-largest contributions came from Health Care and Social Assistance (\$780,674,000); Real Estate and Rental and Leasing (\$666,911,000); and Retail Trade (\$438,092,000).

GDP (in \$ millions)

Manufacturing (31)



Health Care and Social Assistance (62)



Real Estate and Rental and Leasing (53)



Retail Trade (44)



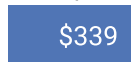
Wholesale Trade (42)



Finance and Insurance (52)



Transportation and Warehousing (48)



Educational Services (61)



Utilities (22)

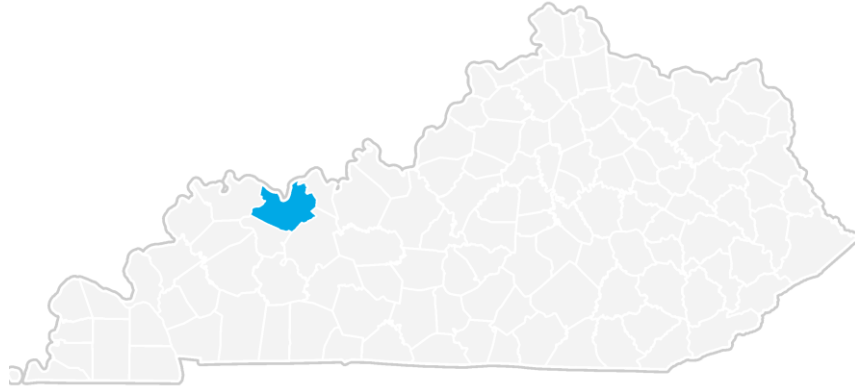


Construction (23)



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2023.

Daviess County, Kentucky Regional Map



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 separation demand?

Separation demand is the number of jobs required due to separations—labor force exits (including retirements) and turnover resulting from workers moving from one occupation into another. Note that separation demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. The total projected demand for an occupation is the sum of the separation 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 804 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 22 major groups, 95 minor groups, and 452 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

About This Report

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