Indiana Michigan Power-Served Indiana Counties

AMERICAN ELECTRIC POWER®

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Report Parameters

24 Counties

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
See Appendix A for all 24 Counties	

Class of Worker

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

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

Economy Overview

2,255,756

Population (2023)

Population **grew by 78,133** over the last 5 years and is projected to **grow by 72,888** over the next 5 years.

1,094,693

Total Regional Employment

Jobs **grew by 14,381** over the last 5 years and are projected to **grow by 29,640** over the next 5 years.

$66.4K

Avg. Earnings Per Job (2023)

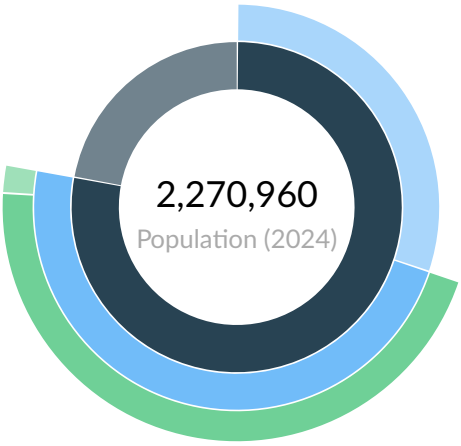
Regional average earnings per job are **$17.0K below** the national average earnings of $83.3K per job.

Takeaways

- As of 2023 the region's population **increased by 3.6%** since 2018, growing by 78,133. Population is expected to **increase by 3.2%** between 2023 and 2028, adding 72,888.
- From 2018 to 2023, jobs **increased by 1.3%** in Indiana Michigan Power-Served Indiana Counties from 1,080,312 to **1,094,693**. This change **fell short of the national growth rate of 4.3% by 3.0%**. As the number of jobs increased, the **labor force participation rate decreased from 64.4% to 62.1% between 2018 and 2023**.
- Concerning educational attainment, **19.5% of the selected regions' residents possess a Bachelor's Degree** (1.6% below the national average), and **9.1% hold an Associate's Degree** (0.3% above the national average).
- The top three industries in 2023 are Restaurants and Other Eating Places, Education and Hospitals (Local Government), and General Medical and Surgical Hospitals.

	Population (2024)	Labor Force (Mar 2024)	Jobs (2023)	Cost of Living	GRP	Imports	Exports
Region	2,270,960	1,084,661	1,094,693	94.9	$141.91B	$160.82B	$161.75B
State	6,915,286	3,366,203	3,490,851	95.6	$469.36B	$460.40B	$541.41B

Mar 2024 Labor Force Breakdown



	Population
16+ Civilian Non-Institutionalized Population	1,767,630
Not in Labor Force (16+)	682,969
Labor Force	1,084,661
Employed	1,040,575
Unemployed	44,086
Under 16, Military, and institutionalized Population	503,330

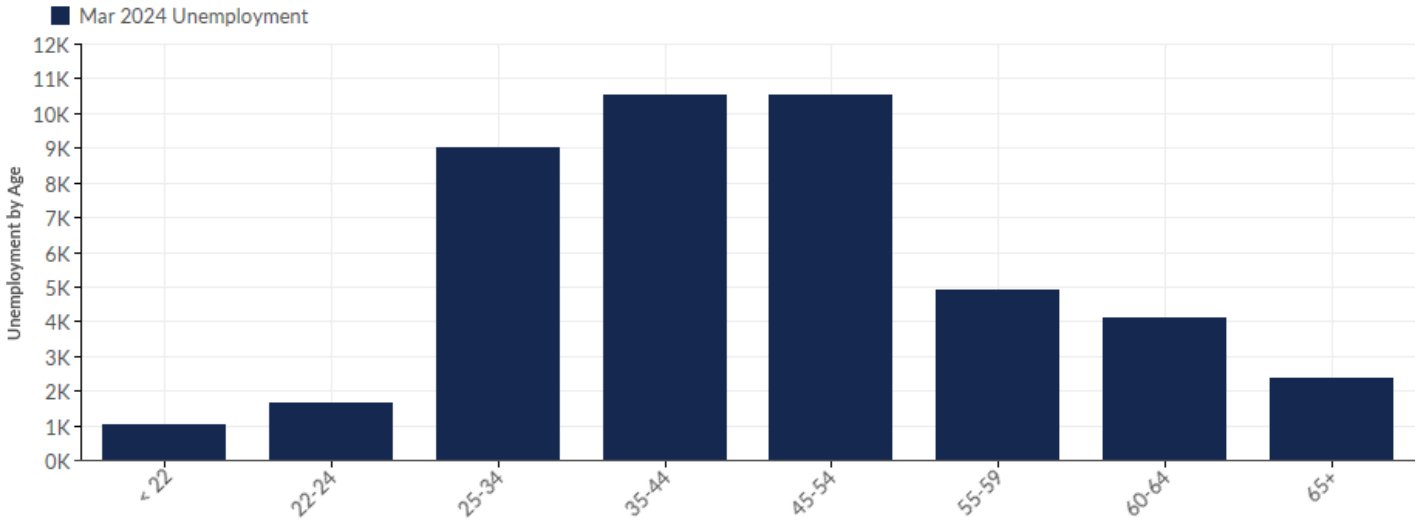
Educational Attainment

Concerning educational attainment, **19.5% of the selected regions' residents possess a Bachelor's Degree** (1.6% below the national average), and **9.1% hold an Associate's Degree** (0.3% above the national average).

	% of Population	Population
Less Than 9th Grade	3.5%	53,090
9th Grade to 12th Grade	5.8%	87,313
High School Diploma	31.9%	480,505
Some College	19.2%	290,021
Associate's Degree	9.1%	137,418
Bachelor's Degree	19.5%	294,224
Graduate Degree and Higher	11.0%	165,725

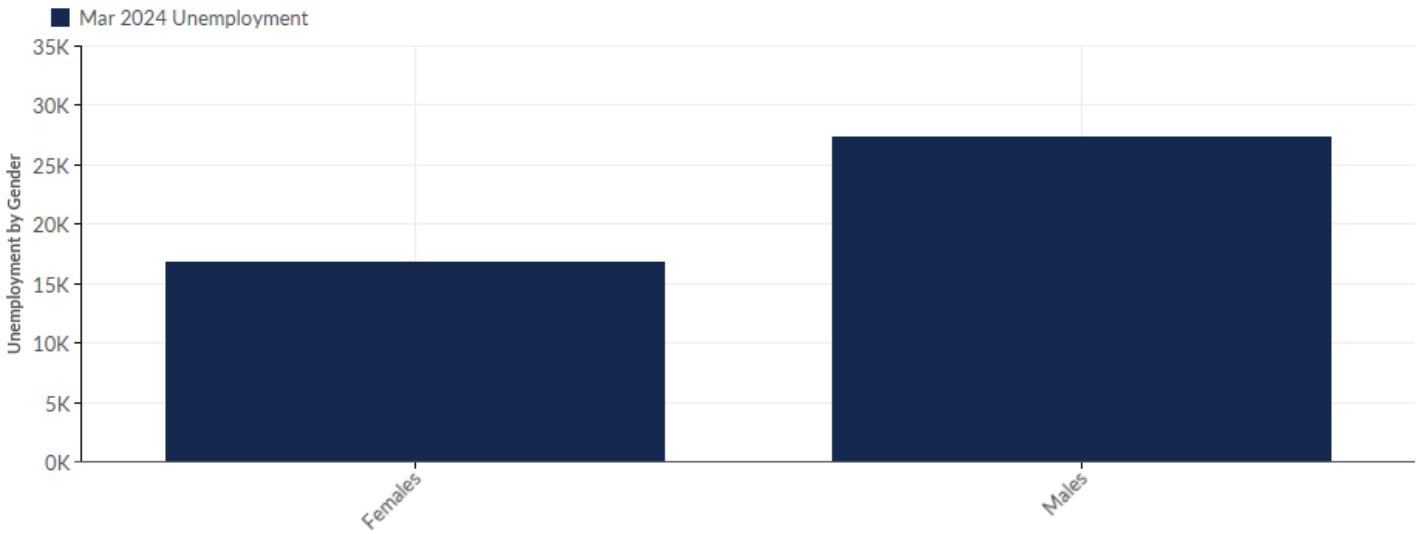
Unemployment by Demographics

Unemployment by Age



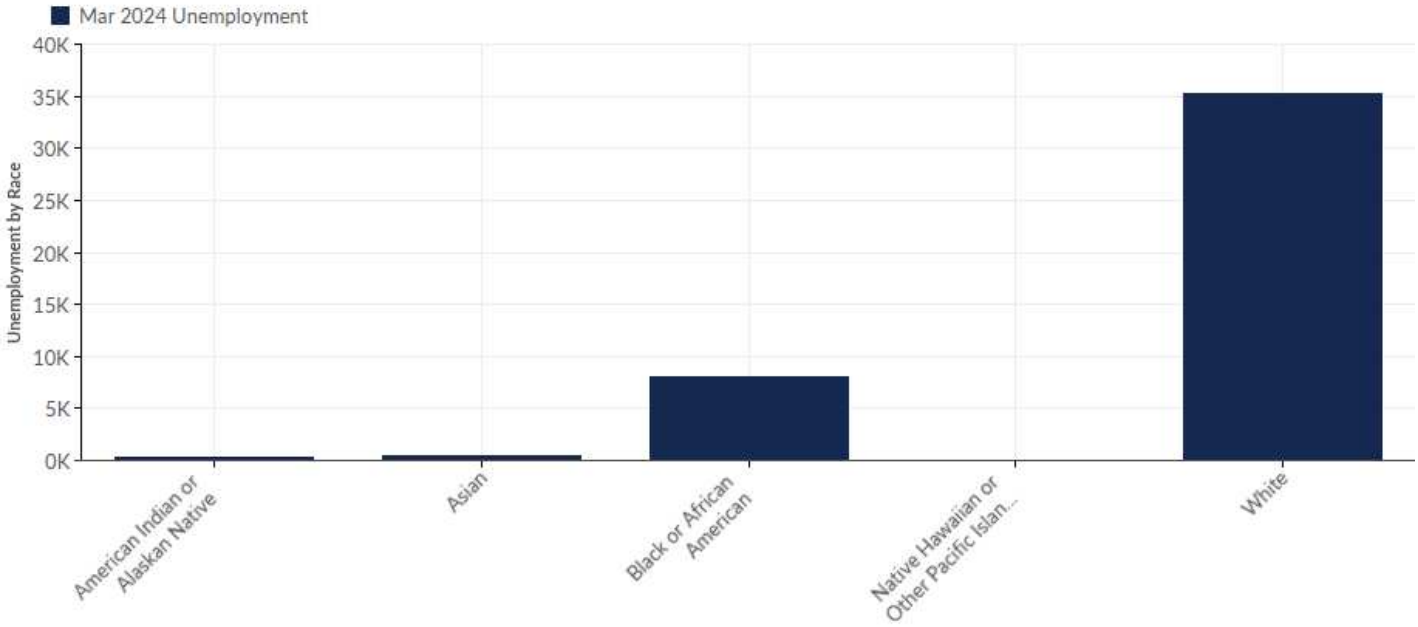
Age	Unemployment (Mar 2024)	% of Unemployed
< 22	1,009	2.29%
22-24	1,650	3.74%
25-34	9,032	20.49%
35-44	10,512	23.84%
45-54	10,514	23.85%
55-59	4,900	11.11%
60-64	4,103	9.31%
65+	2,366	5.37%
Total	44,086	100.00%

Unemployment by Gender



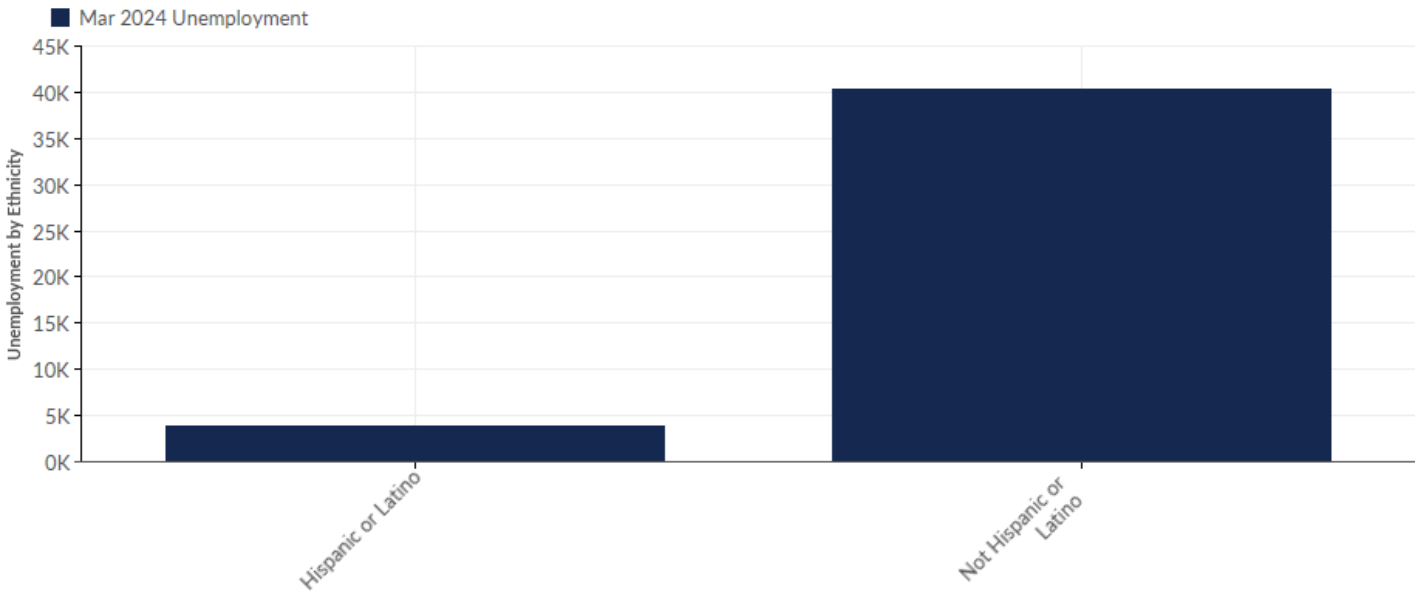
Gender		Unemployment (Mar 2024)	% of Unemployed
Females		16,826	38.17%
Males		27,260	61.83%
	Total	44,086	100.00%

Unemployment by Race



Race	Unemployment (Mar 2024)	% of Unemployed
American Indian or Alaskan Native	304	0.69%
Asian	450	1.02%
Black or African American	8,028	18.21%
Native Hawaiian or Other Pacific Islander	60	0.14%
White	35,244	79.94%
Total	44,086	100.00%

Unemployment by Ethnicity

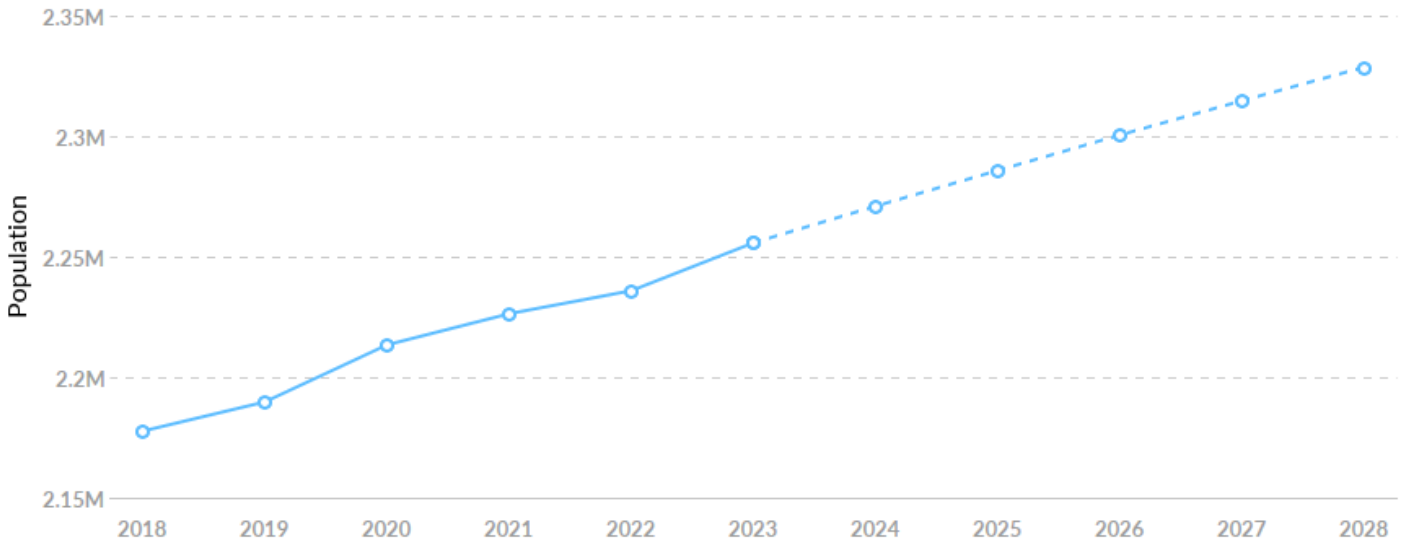


Ethnicity		Unemployment (Mar 2024)	% of Unemployed
Hispanic or Latino		3,793	8.60%
Not Hispanic or Latino		40,293	91.40%
	Total	44,086	100.00%

Historic & Projected Trends

Population Trends

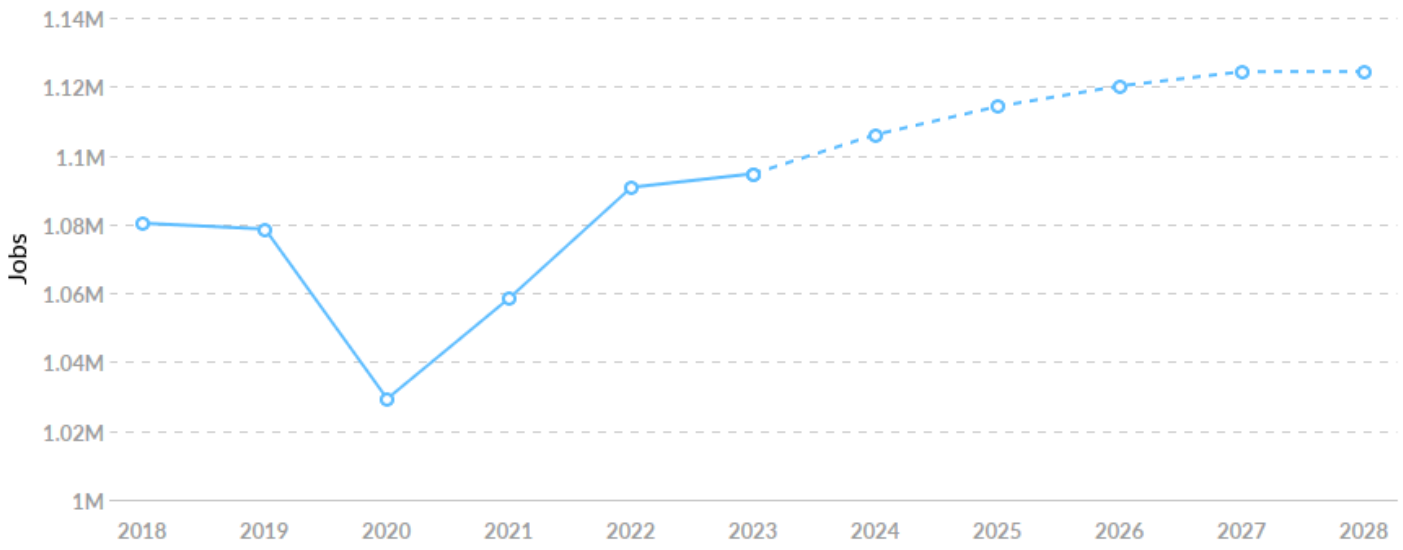
As of 2023 the region's population **increased by 3.6%** since 2018, growing by 78,133. Population is expected to **increase by 3.2%** between 2023 and 2028, adding 72,888.



Timeframe	Population
2018	2,177,623
2019	2,189,744
2020	2,213,416
2021	2,226,329
2022	2,235,891
2023	2,255,756
2024	2,270,960
2025	2,285,793
2026	2,300,491
2027	2,314,722
2028	2,328,644

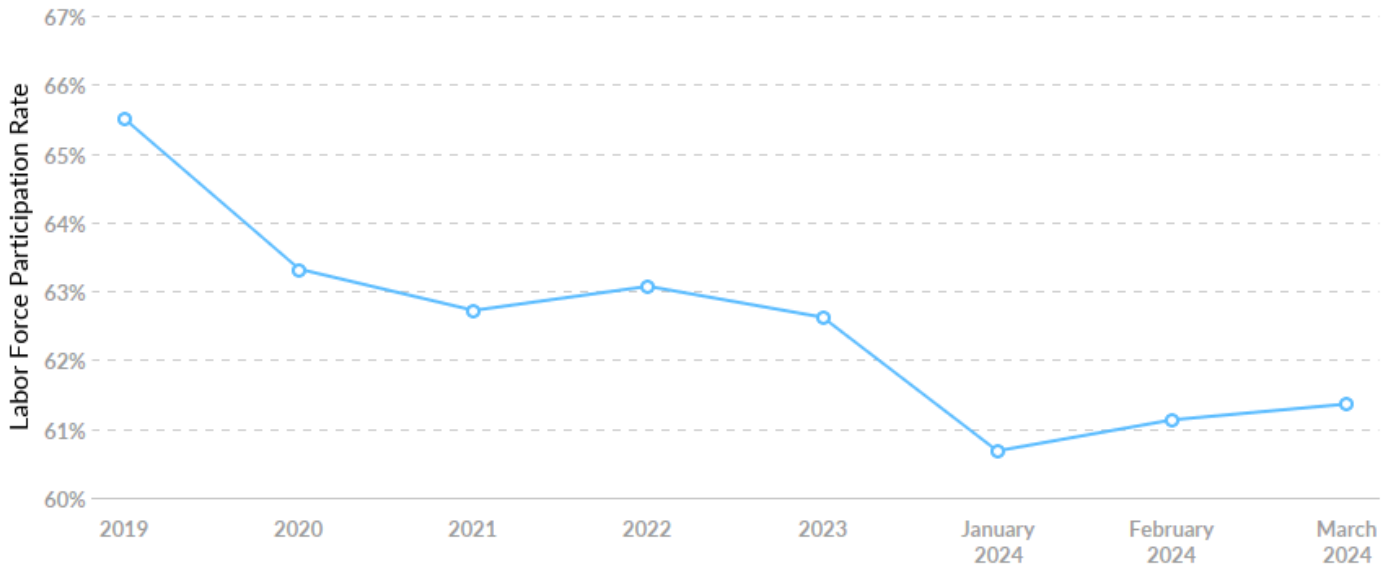
Job Trends

From 2018 to 2023, jobs **increased by 1.3%** in Indiana Michigan Power-Served Indiana Counties from 1,080,312 to **1,094,693**. This change **fell short of the national growth rate of 4.3% by 3.0%**.



Timeframe	Jobs
2018	1,080,312
2019	1,078,610
2020	1,029,281
2021	1,058,528
2022	1,090,724
2023	1,094,693
2024	1,106,045
2025	1,114,226
2026	1,120,179
2027	1,124,313
2028	1,124,333

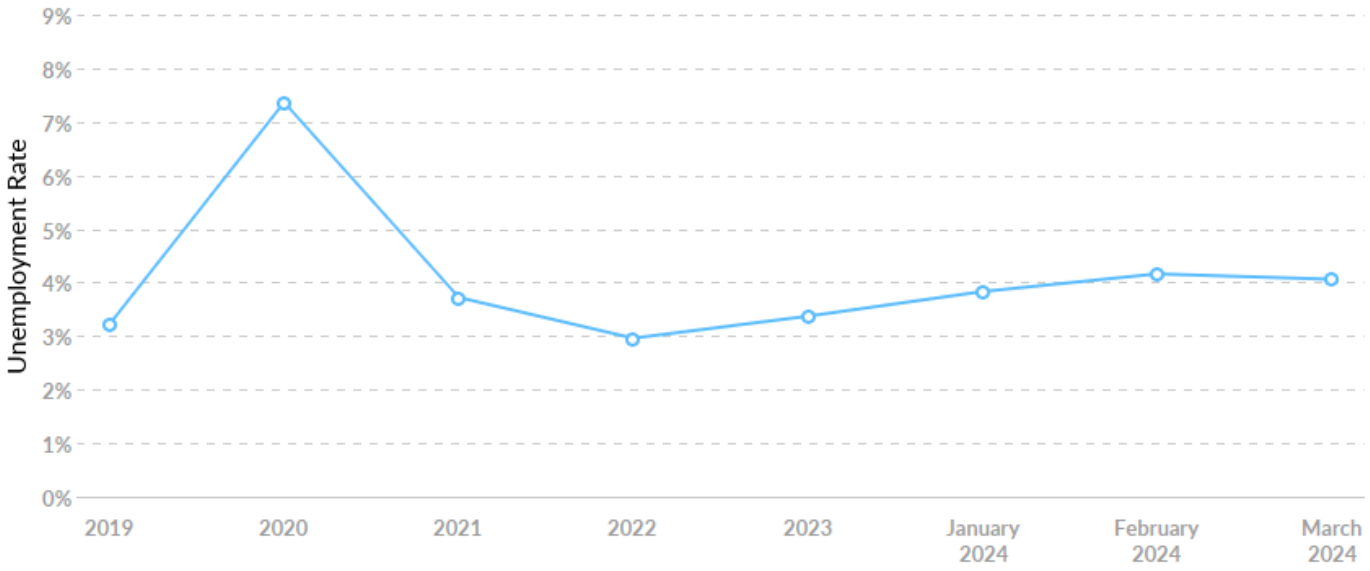
Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2019	65.50%
2020	63.32%
2021	62.72%
2022	63.07%
2023	62.62%
January 2024	60.68%
February 2024	61.13%
March 2024	61.36%

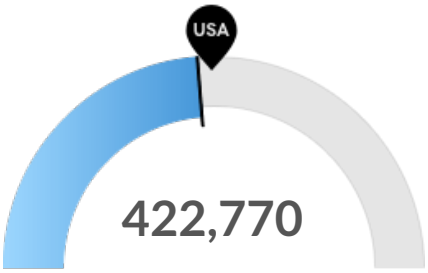
Unemployment Rate Trends

Your areas had a March 2024 unemployment rate of 4.06%, **increasing from 3.22%** 5 years before.



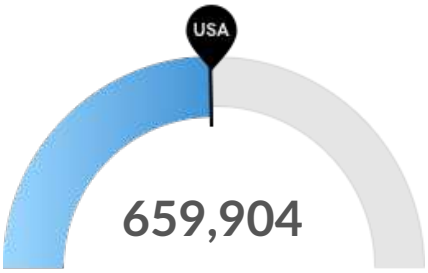
Timeframe	Unemployment Rate
2019	3.22%
2020	7.36%
2021	3.72%
2022	2.96%
2023	3.37%
January 2024	3.83%
February 2024	4.16%
March 2024	4.06%

Population Characteristics



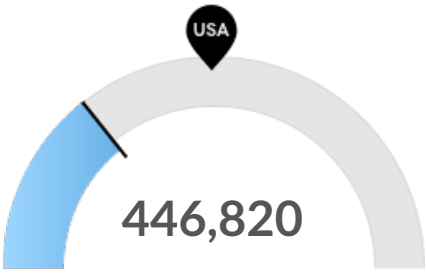
Millennials

Your area has 422,770 millennials (ages 25-39). The national average for an area this size is 454,636.



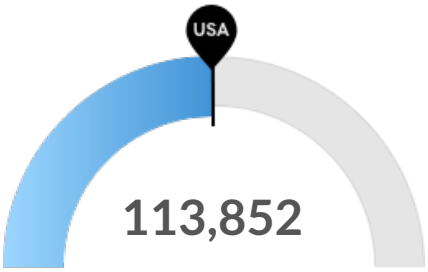
Retiring Soon

Retirement risk is about average in your area. The national average for an area this size is 670,056 people 55 or older, while there are 659,904 here.



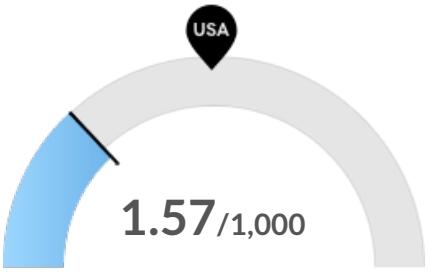
Racial Diversity

Racial diversity is low in your area. The national average for an area this size is 919,491 racially diverse people, while there are 446,820 here.



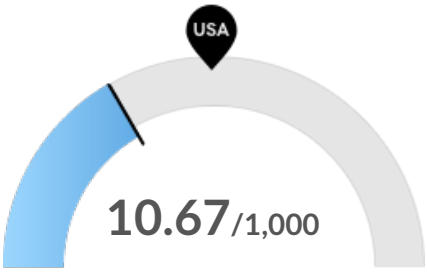
Veterans

Your area has 113,852 veterans. The national average for an area this size is 114,306.



Violent Crime

Your area has 1.57 violent crimes per 1,000 people. The national rate is 3.6 per 1,000 people.

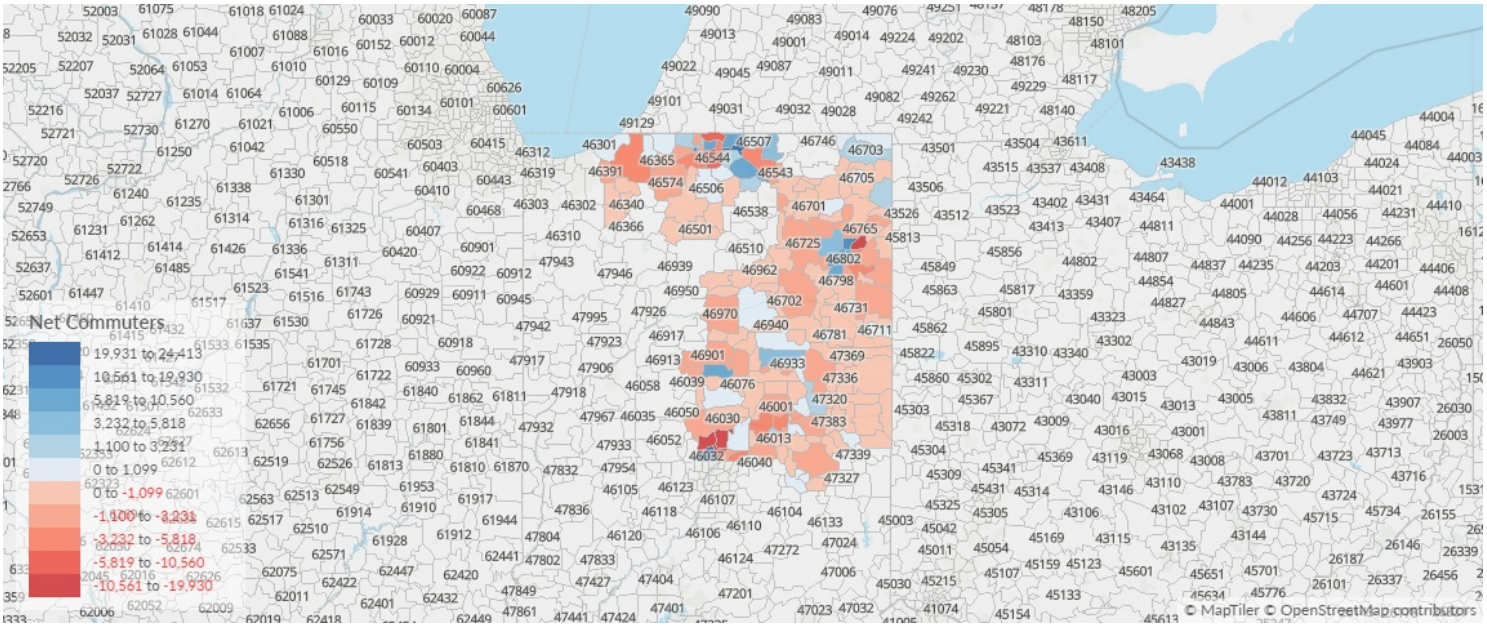


Property Crime

Your area has 10.67 property crimes per 1,000 people. The national rate is 18.22 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

ZIP	Name	2023 Employment
46032	Carmel, IN (in Hamilton ...	55,462
46516	Elkhart, IN (in Elkhart co...	36,984
46514	Elkhart, IN (in Elkhart co...	31,425
46825	Fort Wayne, IN (in Allen...	30,730
46804	Fort Wayne, IN (in Allen...	28,459

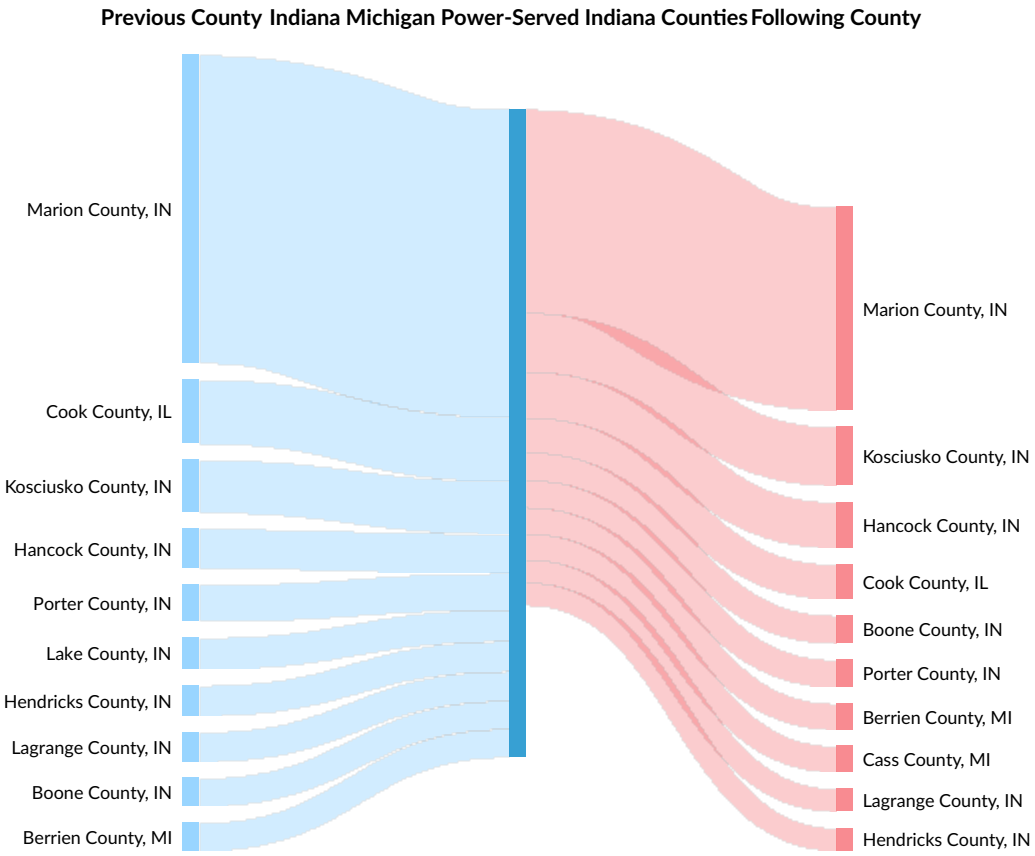
Where Talent Lives

ZIP	Name	2023 Workers
46032	Carmel, IN (in Hamilton ...	31,049
46060	Noblesville, IN (in Hamil...	26,959
46074	Westfield, IN (in Hamilt...	26,956
46038	Fishers, IN (in Hamilton ...	26,536
46037	Fishers, IN (in Hamilton ...	26,194

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 2021, 9,891 people have migrated from Marion County, IN to Indiana Michigan Power-Served Indiana Counties. In the same year, 6,539 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 2021 was 8,260.



Top Previous Counties	Migrations
Marion County, IN	9,891
Cook County, IL	2,052
Kosciusko County, IN	1,688
Hancock County, IN	1,265
Porter County, IN	1,173

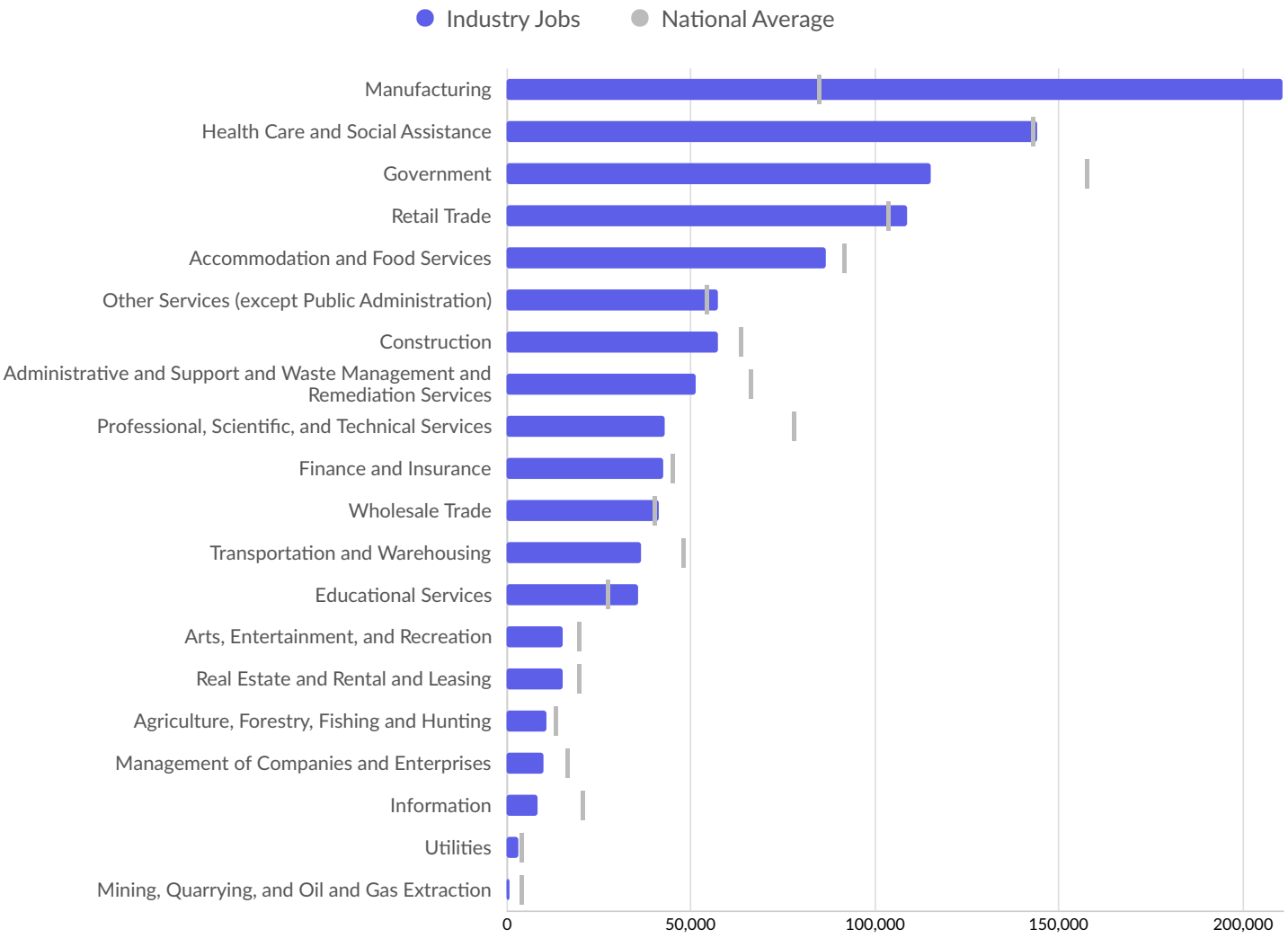
Top Previous Counties	Migrations
Lake County, IN	1,007
Hendricks County, IN	968
Lagrange County, IN	947
Boone County, IN	903
Berrien County, MI	902
Tippecanoe County, IN	729
Johnson County, IN	657
Cass County, IN	595
Maricopa County, AZ	573
Cass County, MI	562

Top Following Counties	Migrations
Marion County, IN	6,539
Kosciusko County, IN	1,887
Hancock County, IN	1,474
Cook County, IL	1,111
Boone County, IN	897
Porter County, IN	875
Berrien County, MI	840
Cass County, MI	835
Lagrange County, IN	737
Hendricks County, IN	730
Maricopa County, AZ	640
Lake County, IN	583
Tippecanoe County, IN	572
Johnson County, IN	511

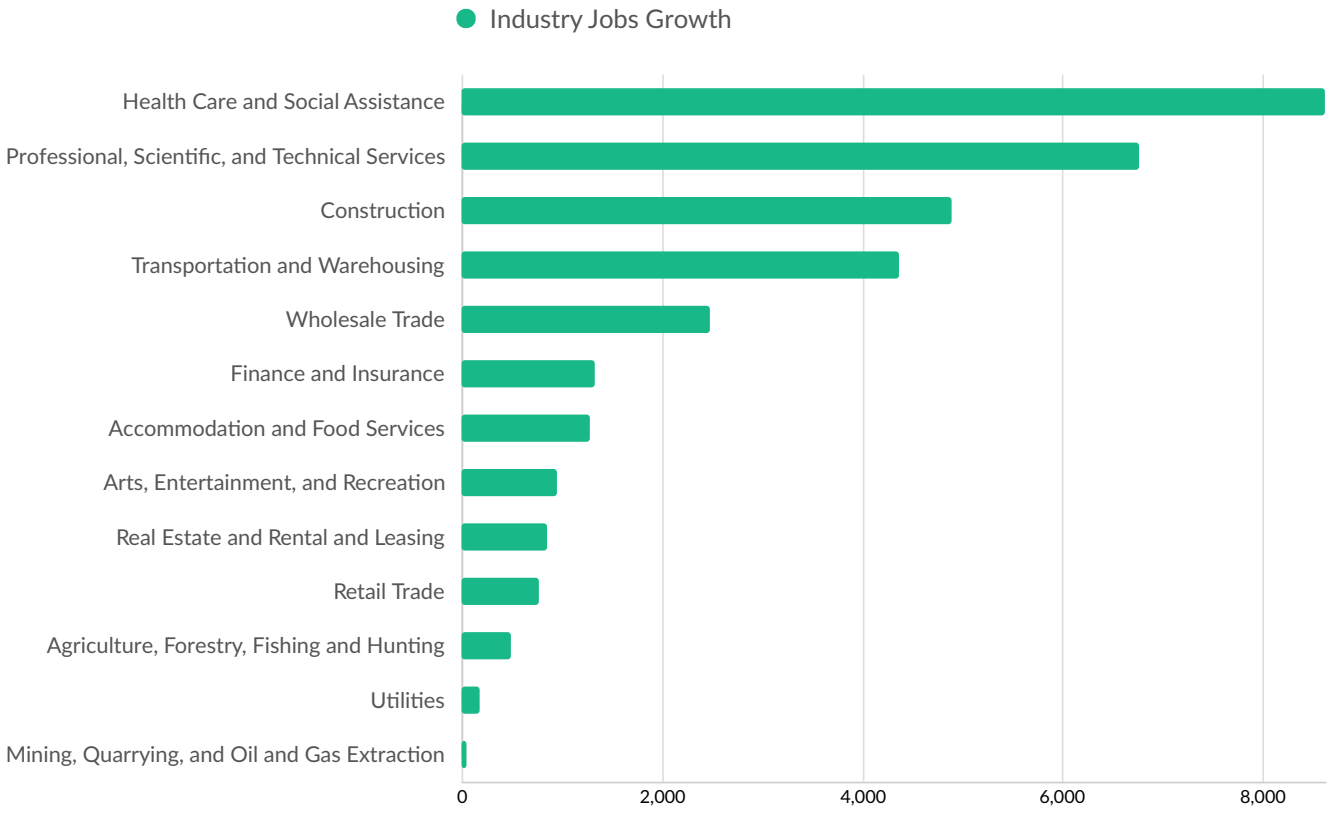
Top Following Counties	Migrations
Lee County, FL	501

Industry Characteristics

Largest Industries

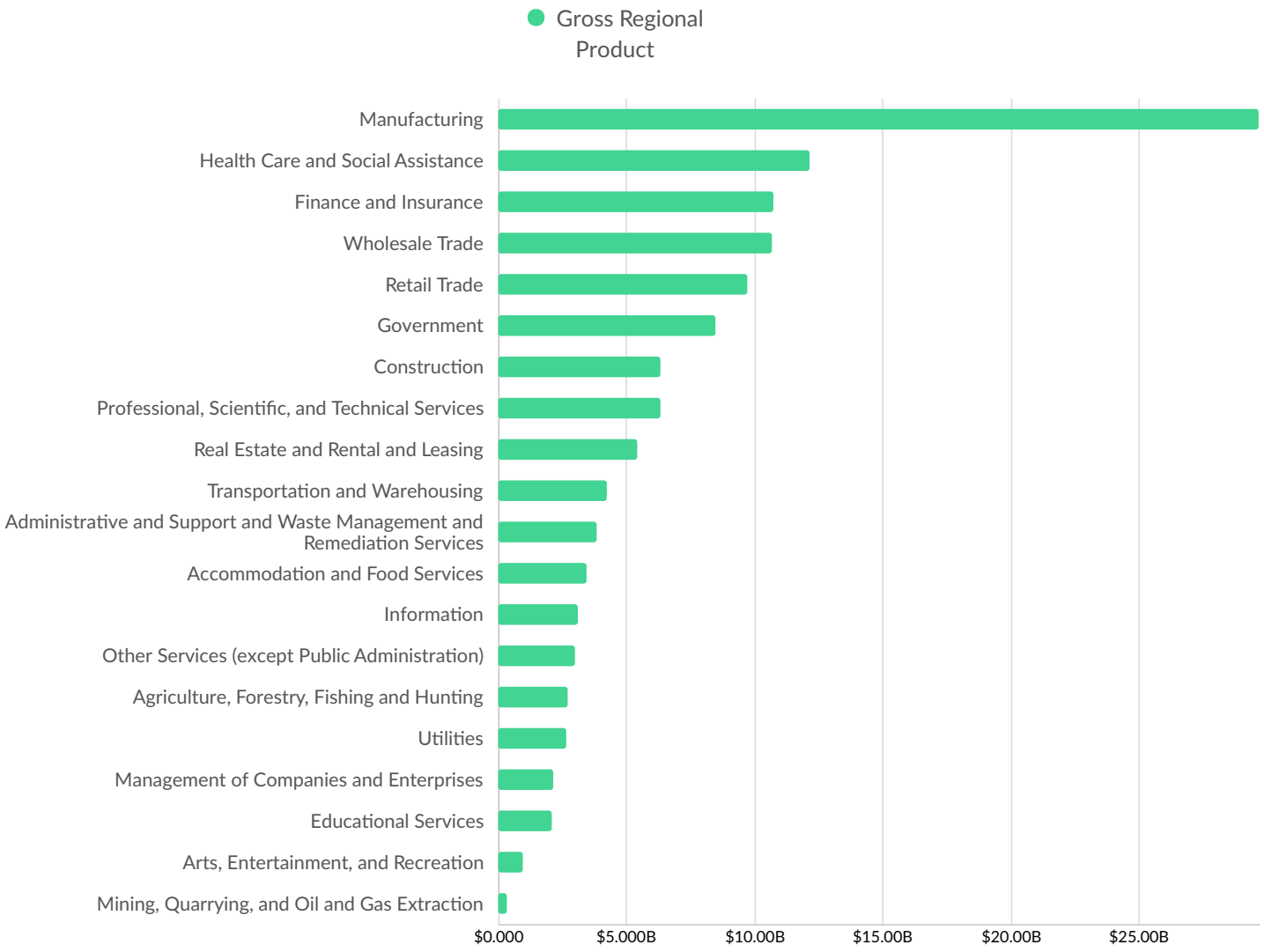


Top Growing Industries

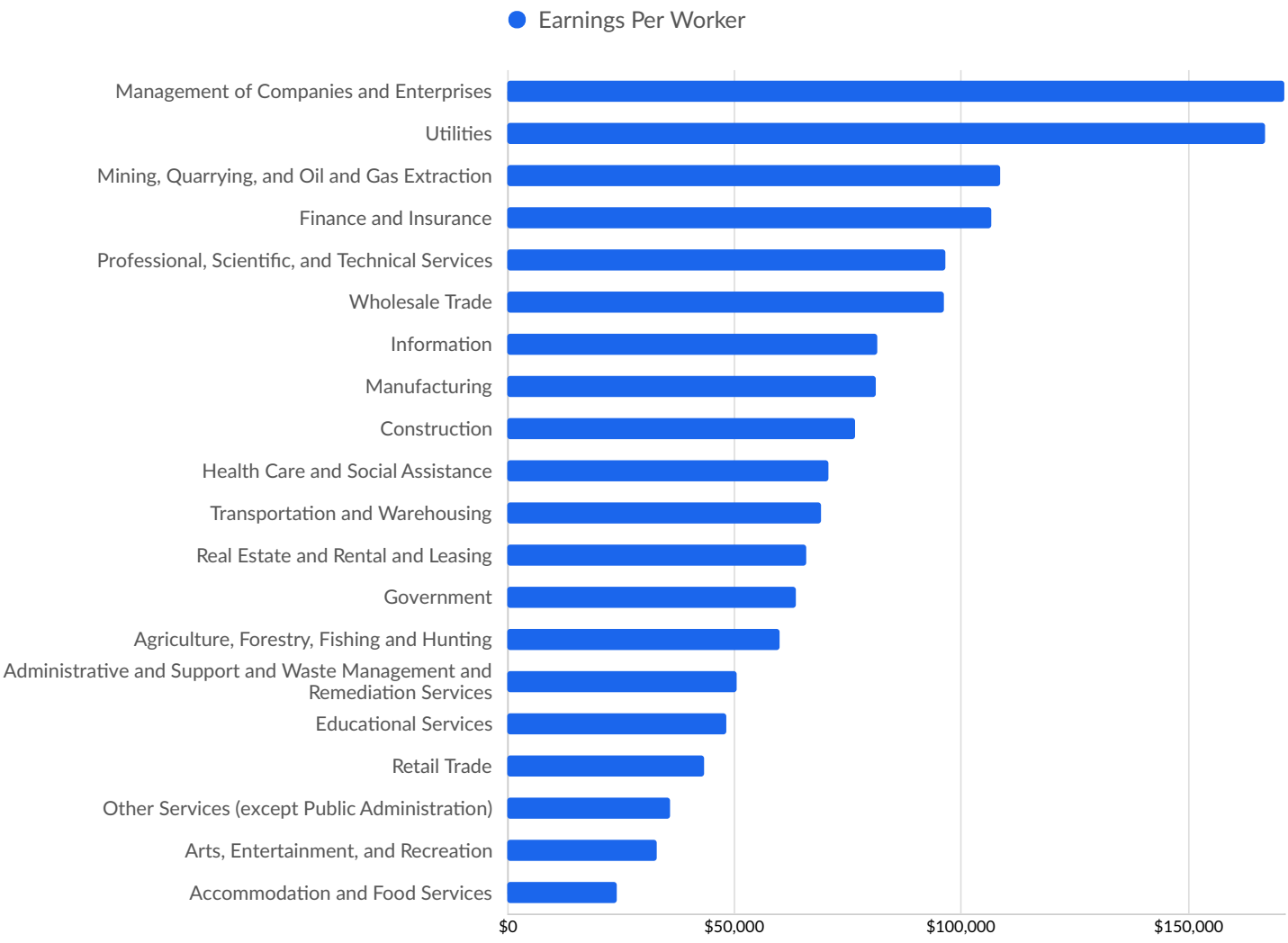


Top Industry Employment Concentration

Top Industry GRP



Top Industry Earnings



Business Characteristics

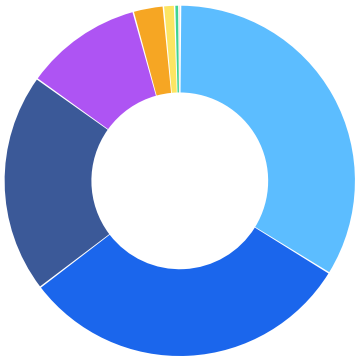
124,758 Companies Employ Your Workers

Online profiles for your workers mention 124,758 companies as employers, with the top 10 appearing below. In the last 12 months, 14,894 companies in your area posted job postings, with the top 10 appearing below.

Top Companies	Profiles
Indiana University	6,110
University of Notre Dame	5,484
Parkview Health	5,038
Ball State University	3,788
Walmart	3,002
Ivy Tech Community College	2,580
Eli Lilly	2,324
General Motors	2,139
Fort Wayne Community Schools	2,022
State of Indiana	1,956

Top Companies Posting	Unique Postings
Eagle Care	3,829
Indiana University	2,002
Corewell Health	1,588
Parkview Health	1,498
American Senior Communities	1,491
Ascension	1,363
University of Notre Dame	1,351
Aerotek	1,341
Walmart	1,341
State of Indiana	1,241

Business Size

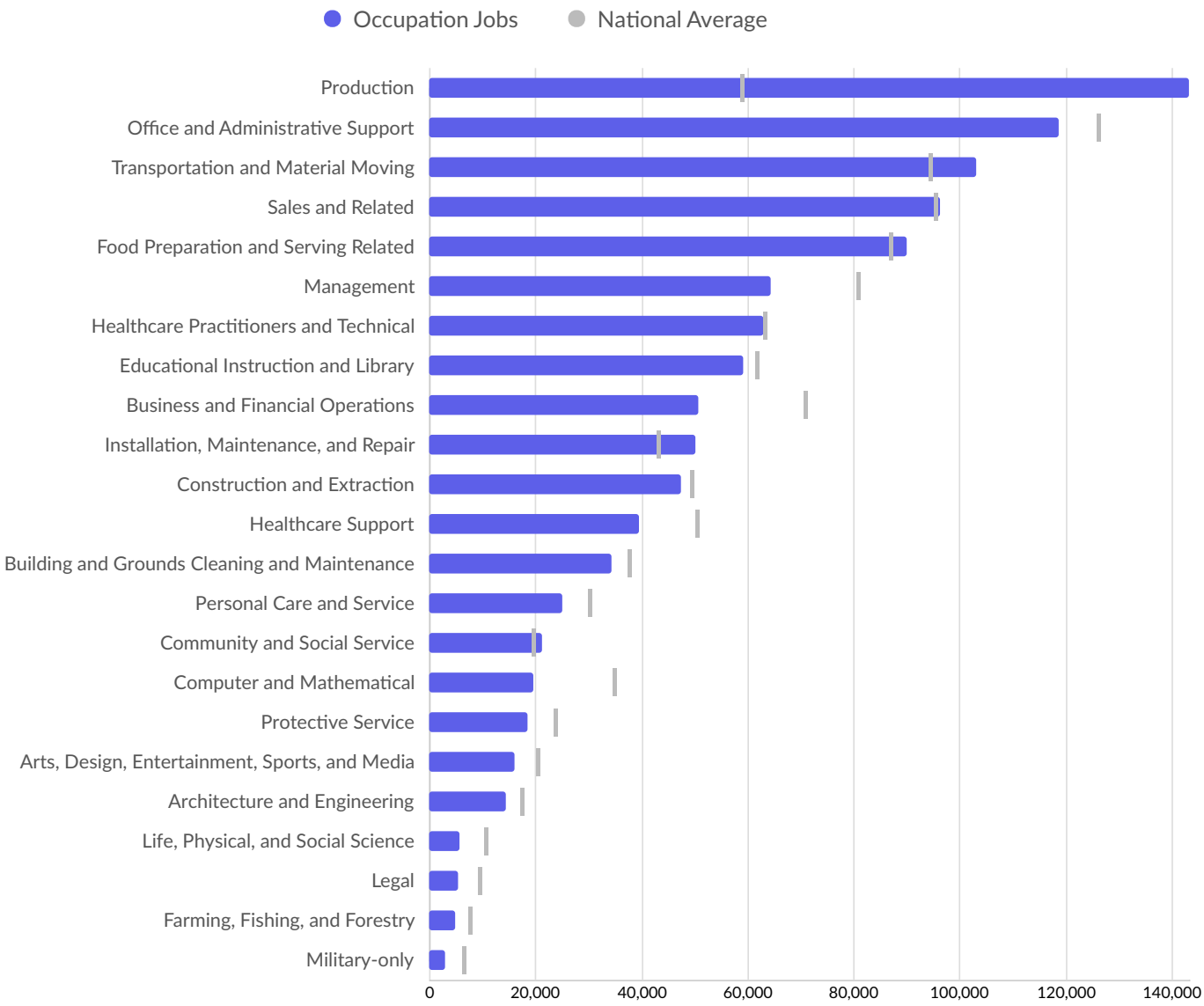


	Percentage	Business Count
1 to 4 employees	33.7%	29,298
5 to 9 employees	30.8%	26,784
10 to 19 employees	20.2%	17,587
20 to 49 employees	10.8%	9,414
50 to 99 employees	2.8%	2,420
100 to 249 employees	1.0%	891
250 to 499 employees	0.4%	338
500+ employees	0.2%	132

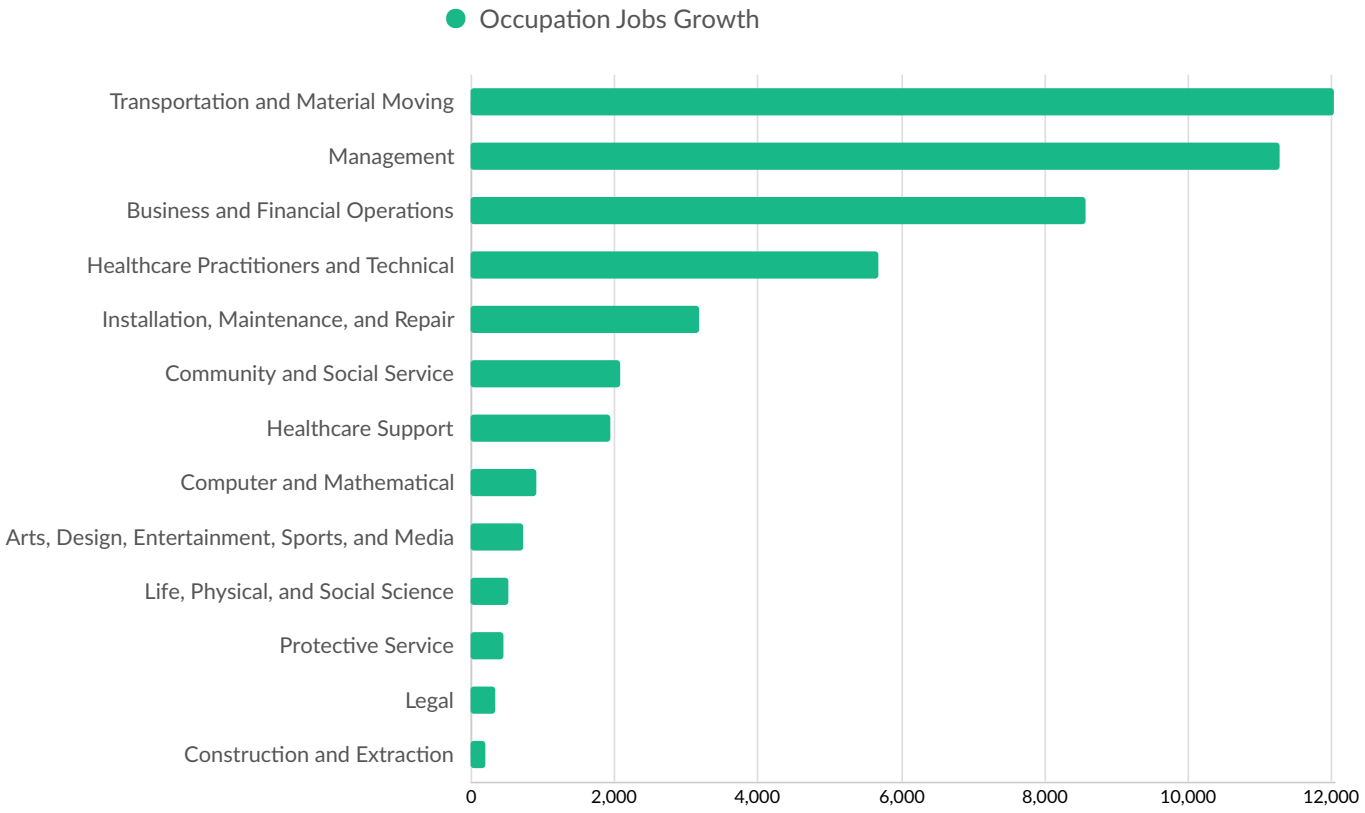
**Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on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

Workforce Characteristics

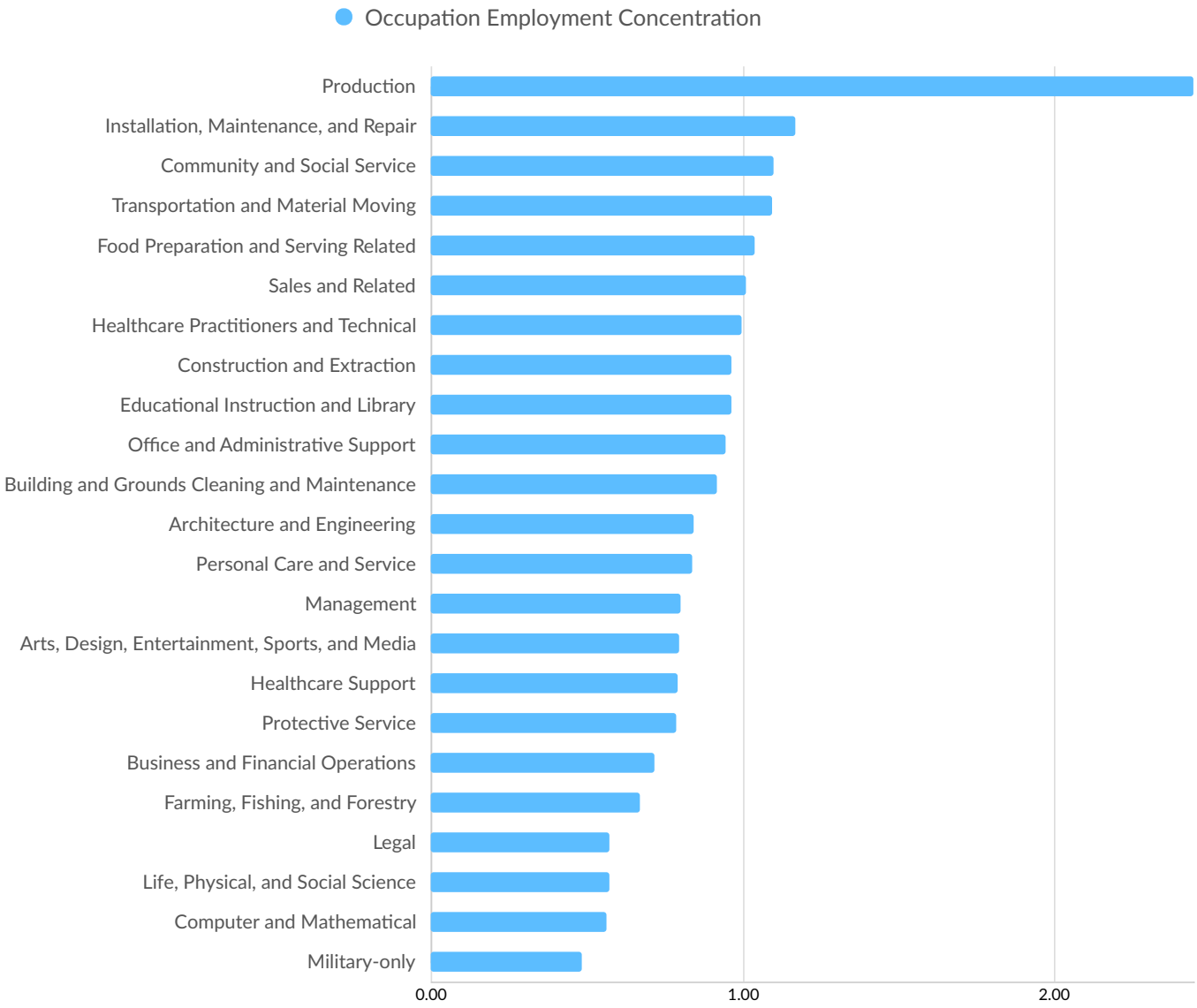
Largest Occupations



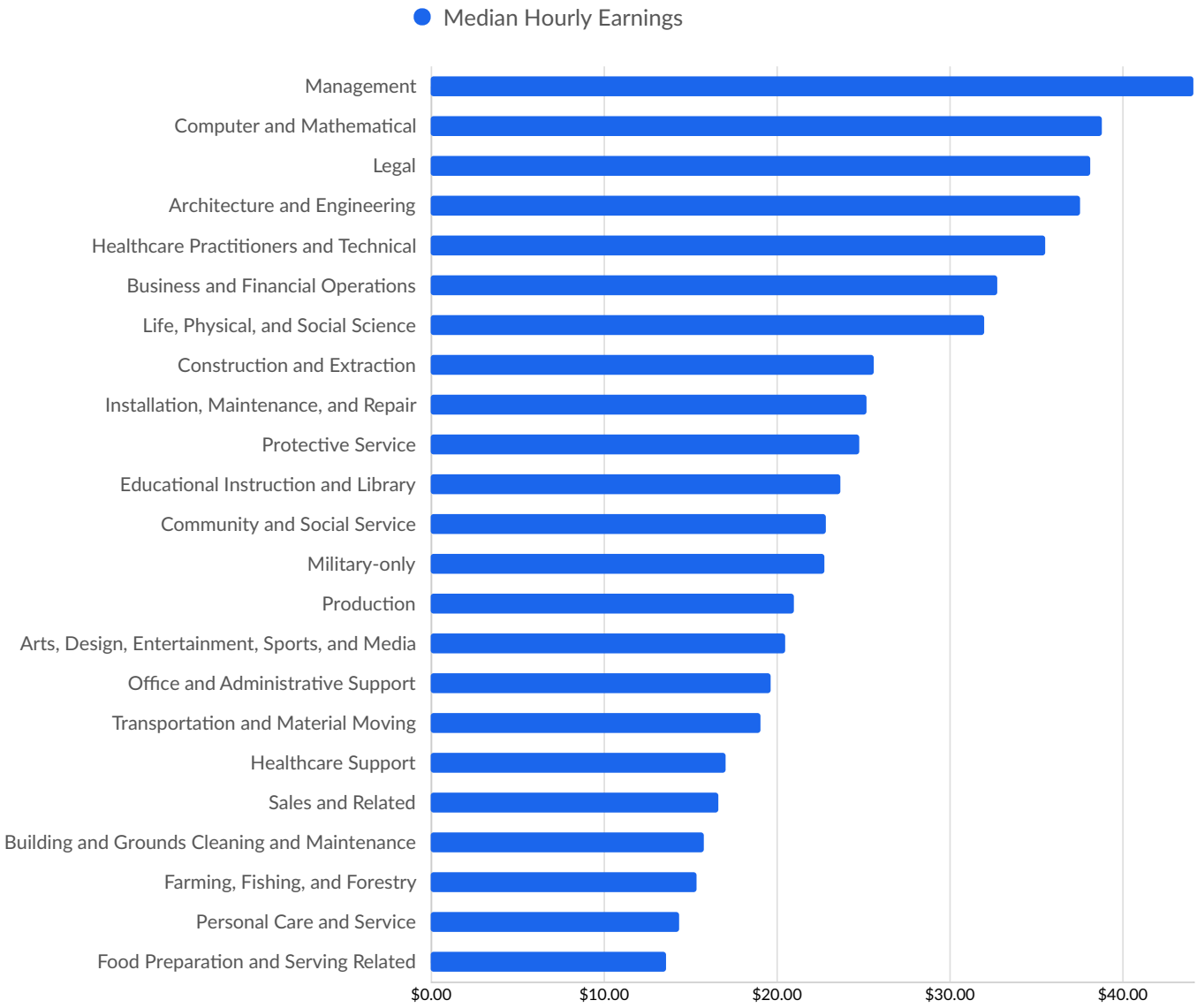
Top Growing Occupations



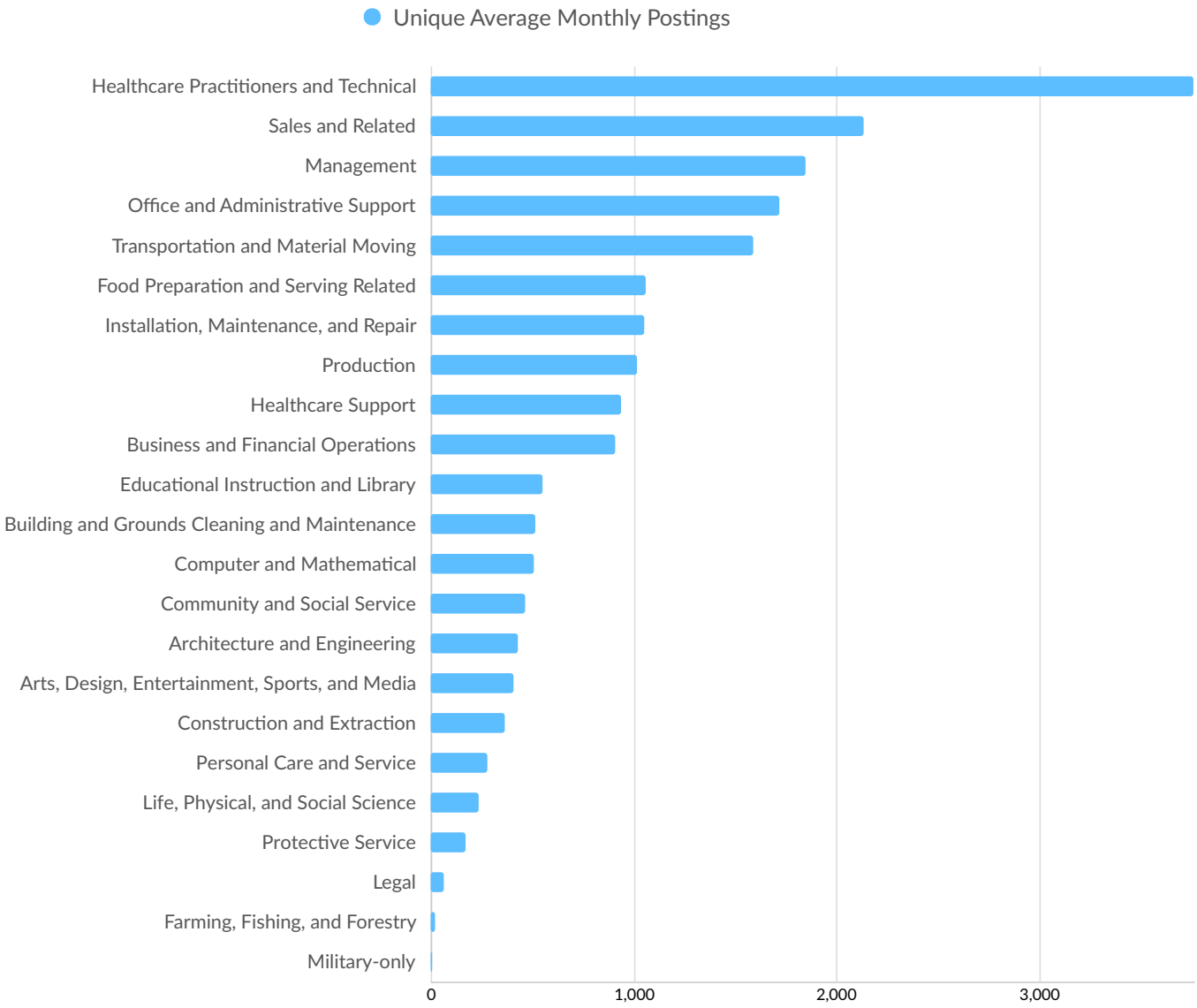
Top Occupation Employment Concentration



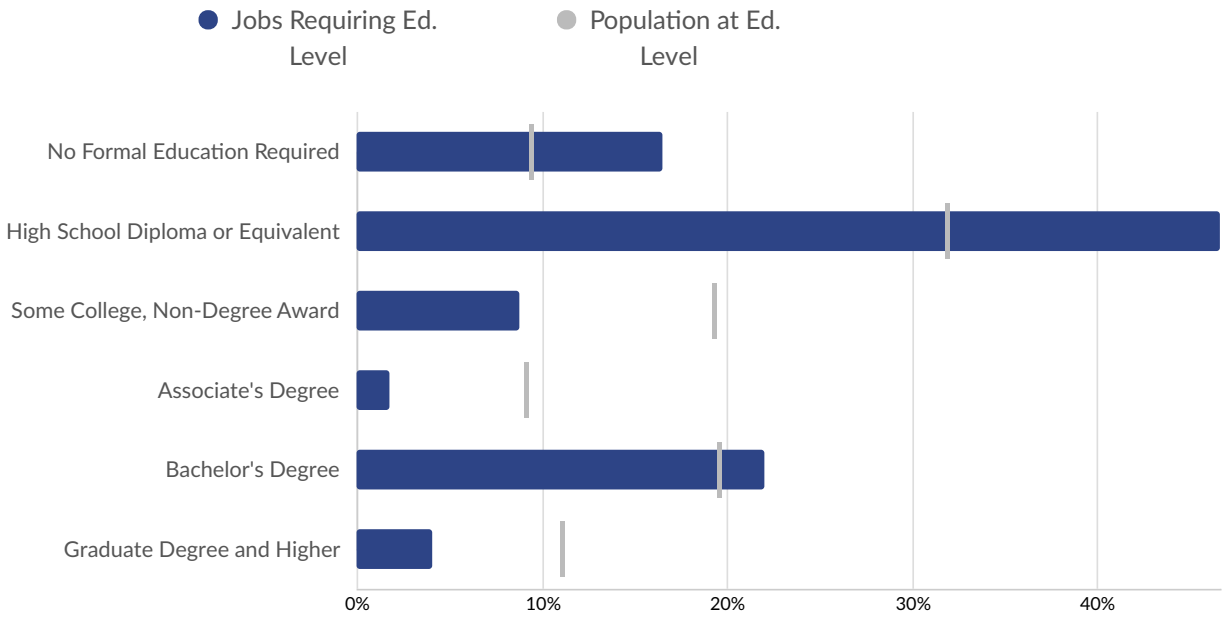
Top Occupation Earnings



Top Posted Occupations



Underemployment



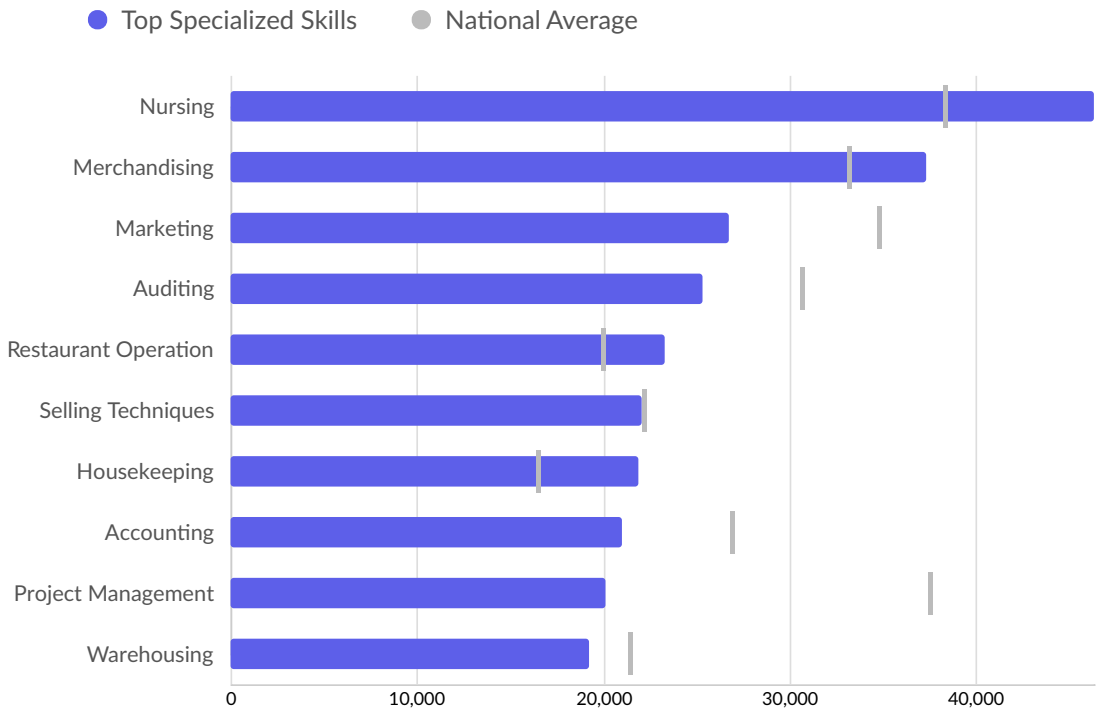
Educational Pipeline

In 2022, there were 24,128 graduates in Indiana Michigan Power-Served Indiana Counties. This pipeline has shrunk by 4% over the last 4 years. The highest share of these graduates come from "Registered Nursing/Registered Nurse" (Bachelor's), "Business Administration and Management, General" (Bachelor's), and "Business Administration and Management, General" (Master's or Higher).

School	Total Graduates (2022)		Graduate Trend (2019 - 2022)
Ball State University	5,700		
University of Notre Dame	4,755		
Indiana Wesleyan University-National & Global	3,247		
Purdue University Fort Wayne	1,288		
Indiana Wesleyan University-Marion	919		
Indiana University-South Bend	916		
University of Saint Francis-Fort Wayne	693		
Indiana University-Kokomo	679		
Indiana Institute of Technology-College of Professional Studies	670		
Trine University	595		

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

In-Demand Skills



Appendix A (Geographies)

Code	Description
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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