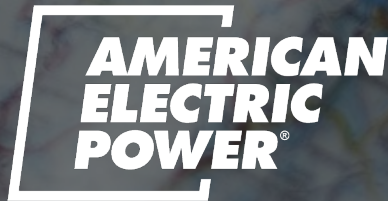




Southwestern Electric Power Company-Served Arkansas Counties



1 Riverside Plaza, 12th Floor
Columbus, Ohio 43215

Contents

Report Parameters	1
Economy Overview	2
Unemployment by Demographics	4
Historic & Projected Trends	8
Population Characteristics	12
Inbound and Outbound Migration	14
Industry Characteristics	17
Business Characteristics	22
Workforce Characteristics	24
Educational Pipeline	30
In-Demand Skills	31
Appendix A (Geographies)	32

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

894,041

Population (2023)

Population **grew by 58,508** over the last 5 years and is projected to **grow by 64,520** over the next 5 years.

435,769

Total Regional Employment

Jobs **grew by 33,424** over the last 5 years and are projected to **grow by 30,343** over the next 5 years.

\$68.8K

Avg. Earnings Per Job (2023)

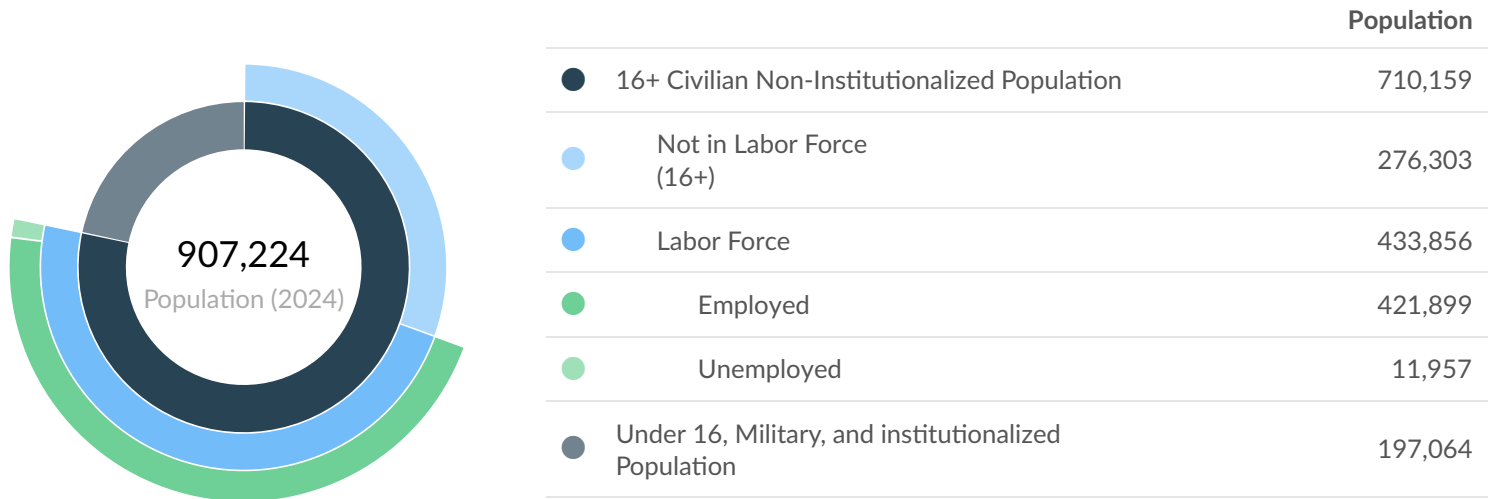
Regional average earnings per job are **\$14.5K below** the national average earnings of \$83.3K per job.

Takeaways

- As of 2023 the region's population **increased by 7.0%** since 2018, growing by 58,508. Population is expected to **increase by 7.2%** between 2023 and 2028, adding 64,520.
- From 2018 to 2023, jobs **increased by 8.3%** in Southwestern Electric Power Company-Served Arkansas Counties from 402,346 to **435,769**. This change **outpaced the national growth rate of 4.3% by 4.0%**. As the number of jobs increased, the **labor force participation rate increased from 60.2% to 61.1% between 2018 and 2023**.
- Concerning educational attainment, **18.6% of the selected regions' residents possess a Bachelor's Degree** (2.5% below the national average), and **7.3% hold an Associate's Degree** (1.5% below the national average).
- The top three industries in 2023 are Restaurants and Other Eating Places, Management of Companies and Enterprises, and Animal Slaughtering and Processing.

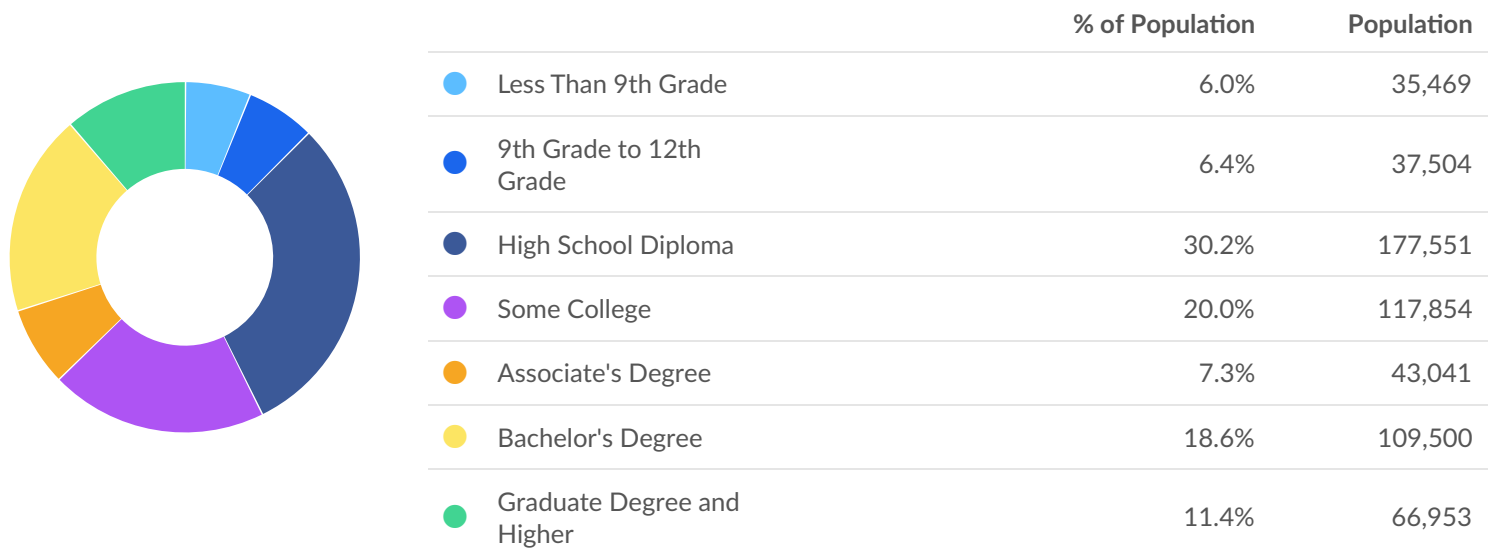
	Population (2024)	Labor Force (Mar 2024)	Jobs (2023)	Cost of Living	GRP	Imports	Exports
Region	907,224	433,856	435,769	91.6	\$55.90B	\$66.65B	\$60.36B
State	3,082,610	1,391,171	1,455,054	90.5	\$173.96B	\$195.71B	\$213.15B

Mar 2024 Labor Force Breakdown



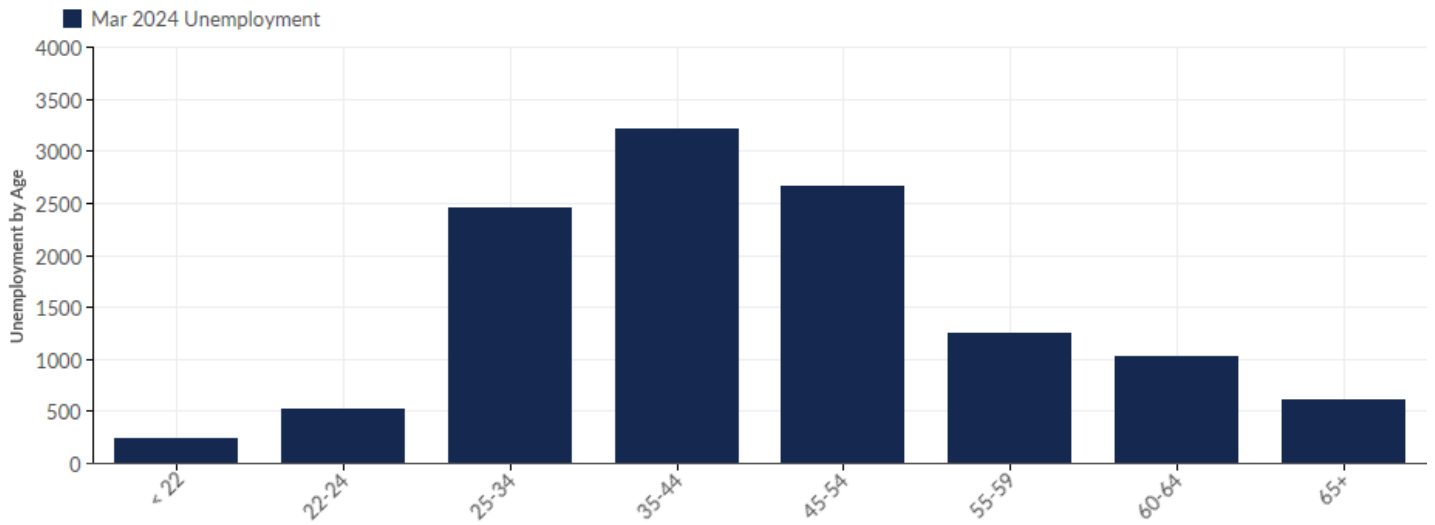
Educational Attainment

Concerning educational attainment, **18.6% of the selected regions' residents possess a Bachelor's Degree** (2.5% below the national average), and **7.3% hold an Associate's Degree** (1.5% below the national average).



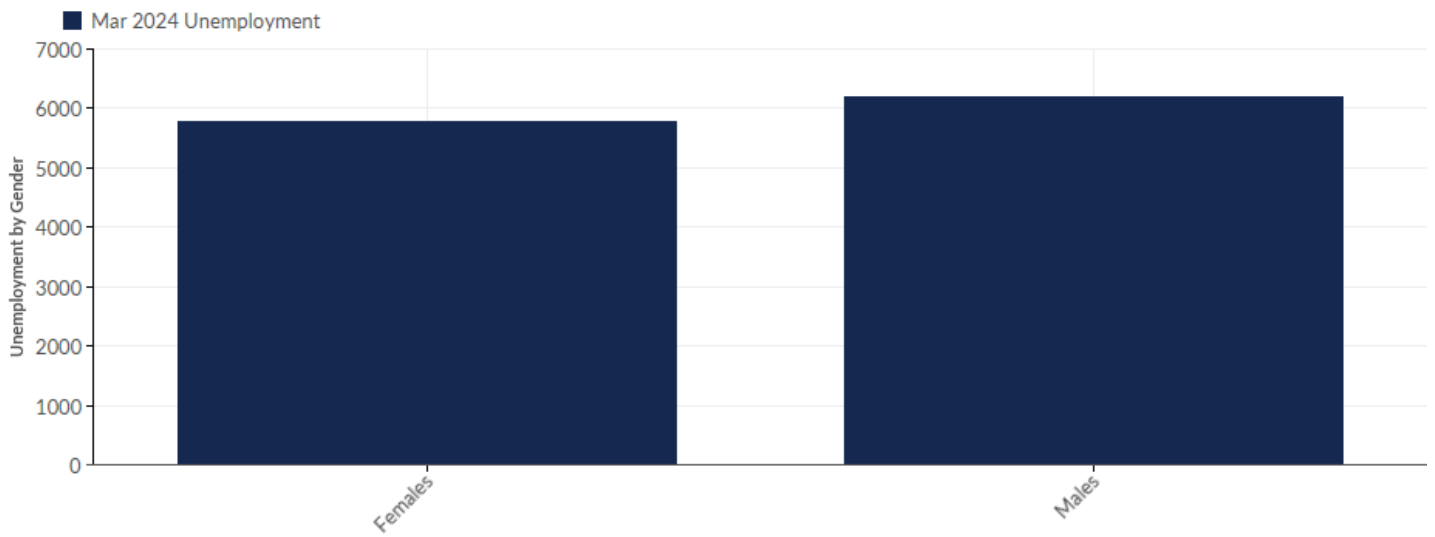
Unemployment by Demographics

Unemployment by Age



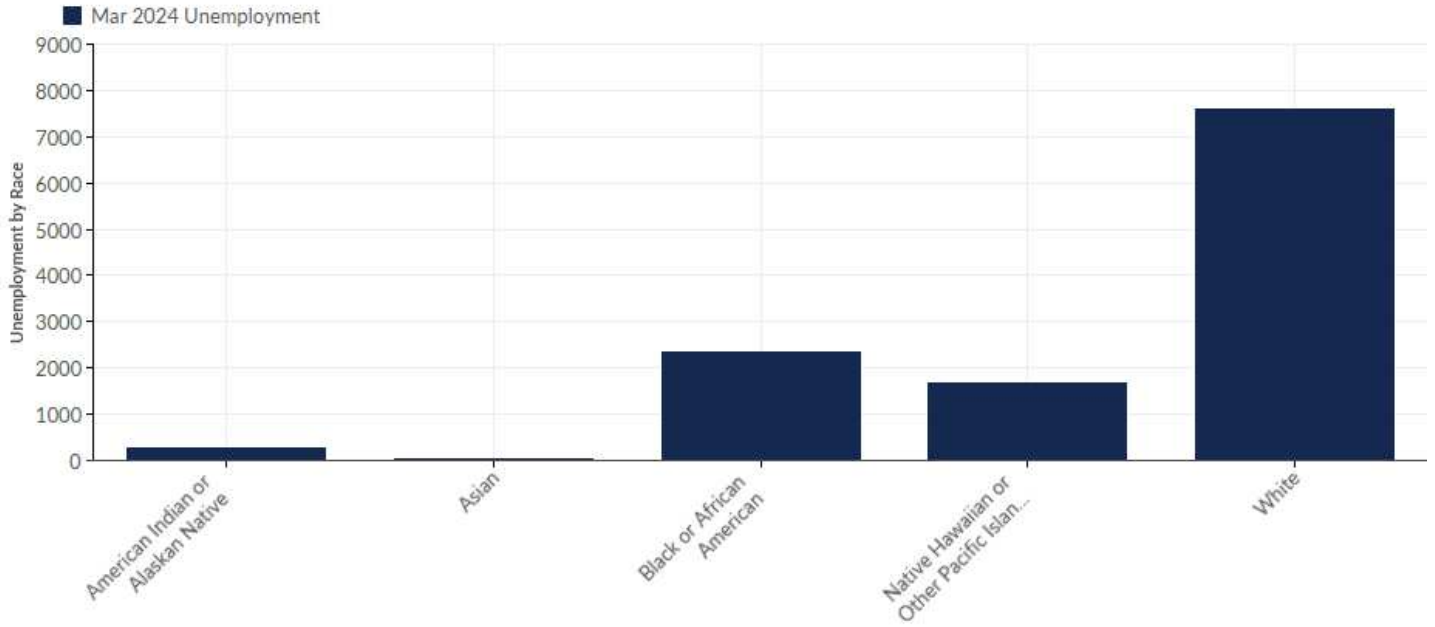
Age	Unemployment (Mar 2024)	% of Unemployed
< 22	239	2.00%
22-24	518	4.33%
25-34	2,449	20.48%
35-44	3,205	26.80%
45-54	2,663	22.27%
55-59	1,247	10.43%
60-64	1,029	8.61%
65+	608	5.08%
Total	11,957	100.00%

Unemployment by Gender



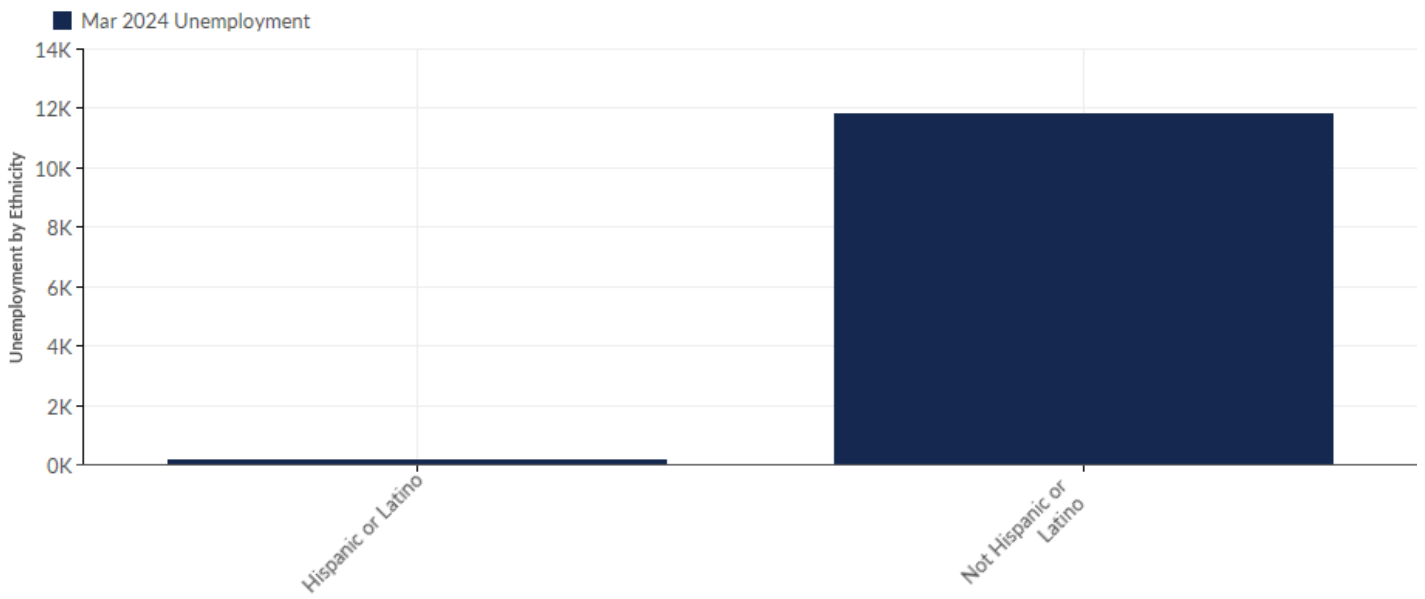
Gender	Unemployment (Mar 2024)	% of Unemployed
Females	5,767	48.23%
Males	6,190	51.77%
Total	11,957	100.00%

Unemployment by Race



Race	Unemployment (Mar 2024)	% of Unemployed
American Indian or Alaskan Native	275	2.30%
Asian	43	0.36%
Black or African American	2,356	19.70%
Native Hawaiian or Other Pacific Islander	1,676	14.02%
White	7,607	63.62%
Total	11,957	100.00%

Unemployment by Ethnicity

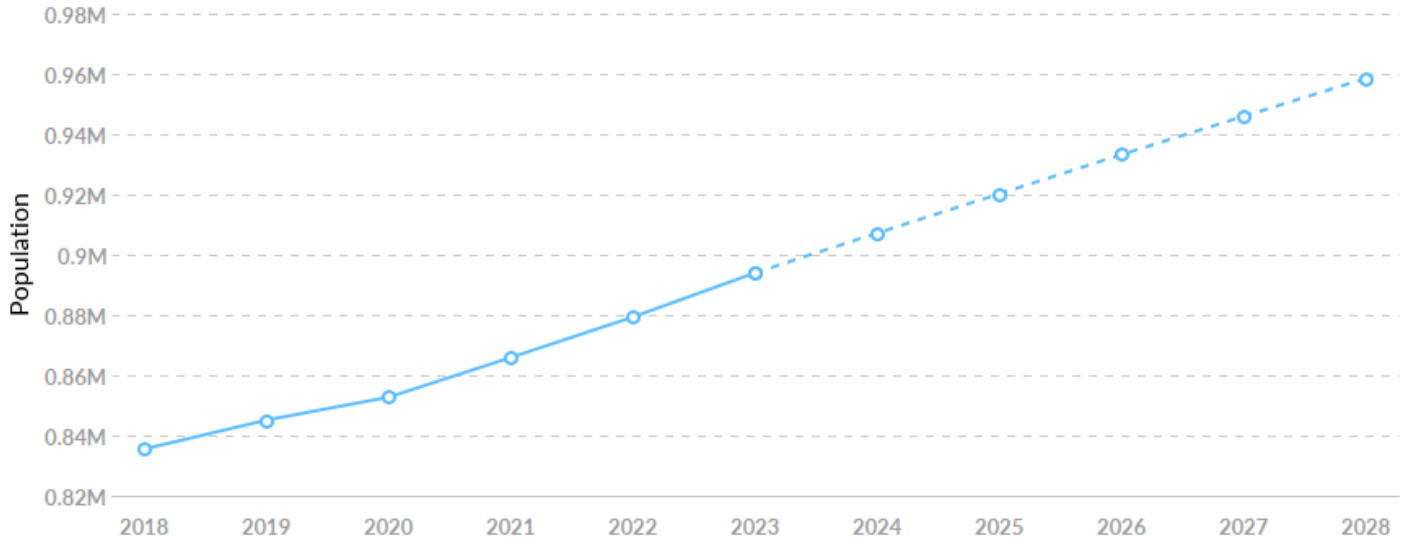


Ethnicity	Unemployment (Mar 2024)	% of Unemployed
Hispanic or Latino	154	1.29%
Not Hispanic or Latino	11,803	98.71%
Total	11,957	100.00%

Historic & Projected Trends

Population Trends

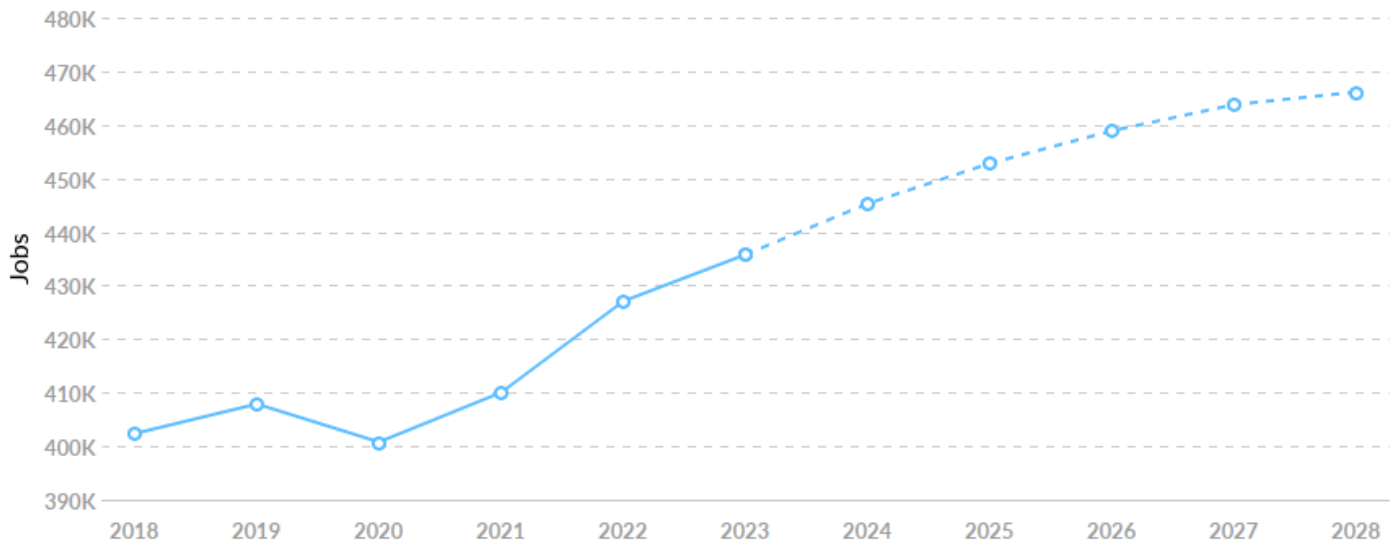
As of 2023 the region's population **increased by 7.0%** since 2018, growing by 58,508. Population is expected to **increase by 7.2%** between 2023 and 2028, adding 64,520.



Timeframe	Population
2018	835,533
2019	845,125
2020	852,743
2021	865,905
2022	879,361
2023	894,041
2024	907,224
2025	920,253
2026	933,271
2027	945,997
2028	958,561

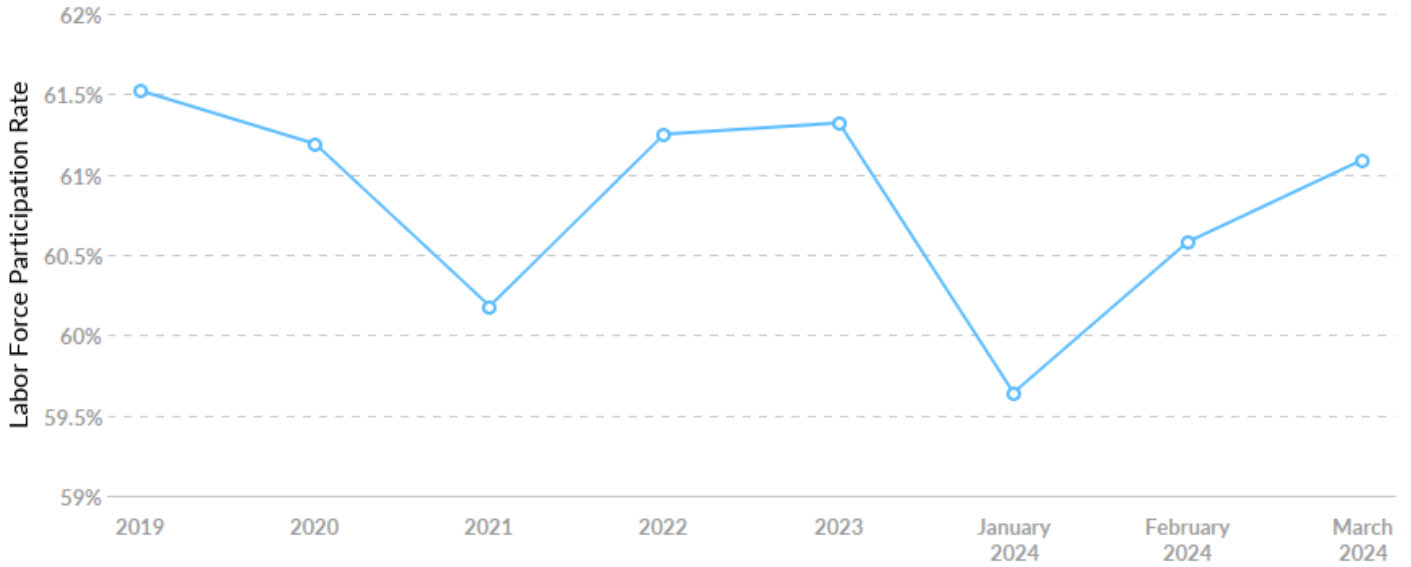
Job Trends

From 2018 to 2023, jobs increased by 8.3% in Southwestern Electric Power Company-Served Arkansas Counties from 402,346 to 435,769. This change outpaced the national growth rate of 4.3% by 4.0%.



Timeframe	Jobs
2018	402,346
2019	407,876
2020	400,775
2021	410,025
2022	427,062
2023	435,769
2024	445,291
2025	452,796
2026	458,883
2027	463,764
2028	466,113

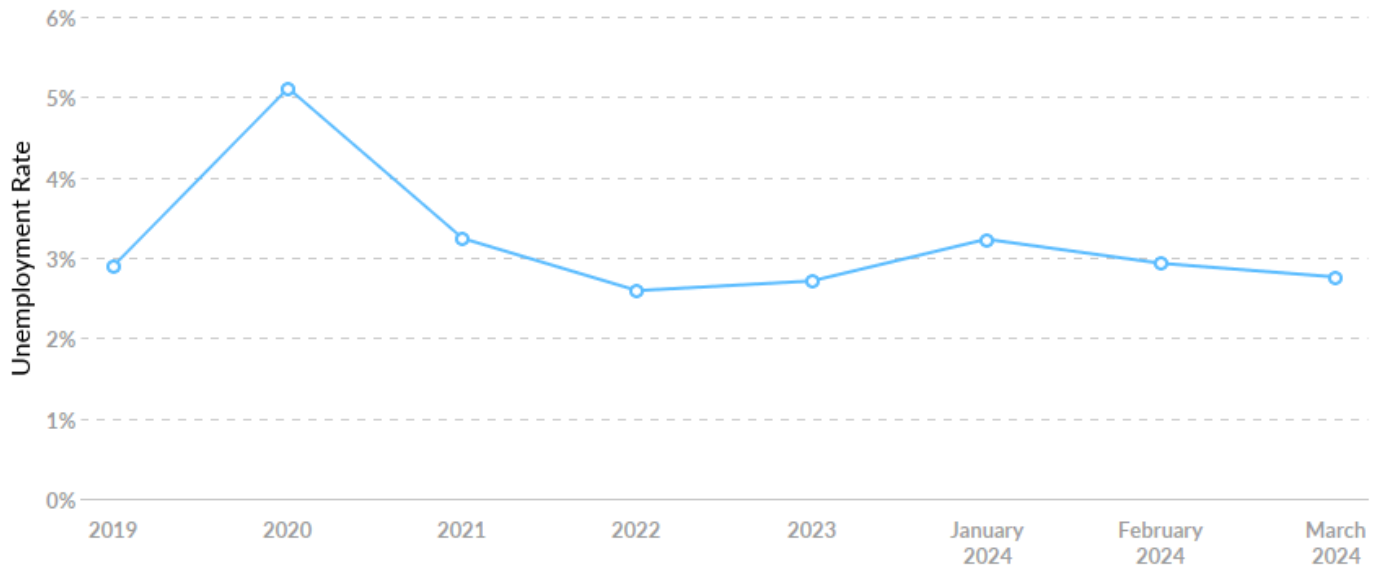
Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2019	61.52%
2020	61.19%
2021	60.18%
2022	61.25%
2023	61.32%
January 2024	59.64%
February 2024	60.58%
March 2024	61.09%

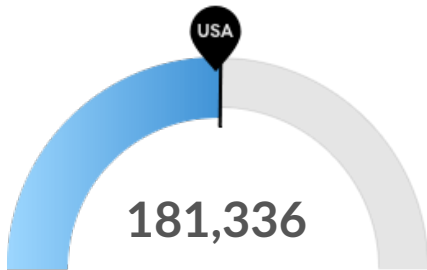
Unemployment Rate Trends

Your areas had a March 2024 unemployment rate of 2.76%, **decreasing from 2.90%** 5 years before.



Timeframe	Unemployment Rate
2019	2.90%
2020	5.11%
2021	3.24%
2022	2.59%
2023	2.71%
January 2024	3.23%
February 2024	2.93%
March 2024	2.76%

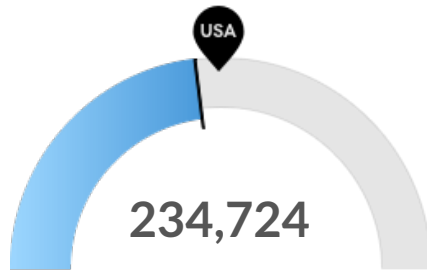
Population Characteristics



181,336

Millennials

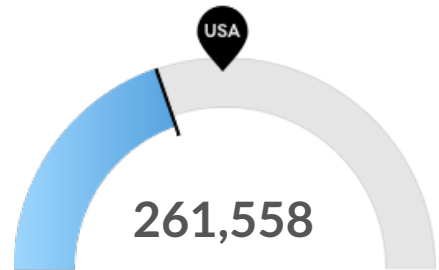
Your area has 181,336 millennials (ages 25-39). The national average for an area this size is 178,805.



234,724

Retiring Soon

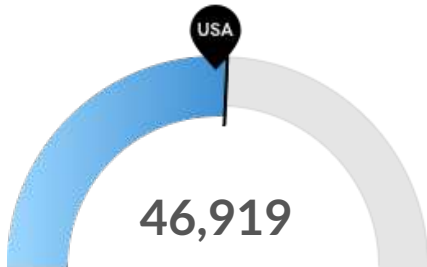
Retirement risk is low in your area. The national average for an area this size is 263,529 people 55 or older, while there are 234,724 here.



261,558

Racial Diversity

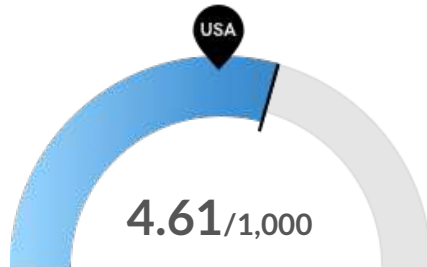
Racial diversity is low in your area. The national average for an area this size is 361,630 racially diverse people, while there are 261,558 here.



46,919

Veterans

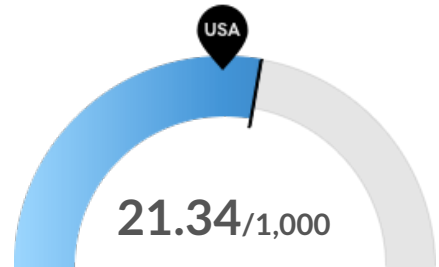
Your area has 46,919 veterans. The national average for an area this size is 44,956.



4.61/1,000

Violent Crime

Your area has 4.61 violent crimes per 1,000 people. The national rate is 3.6 per 1,000 people.



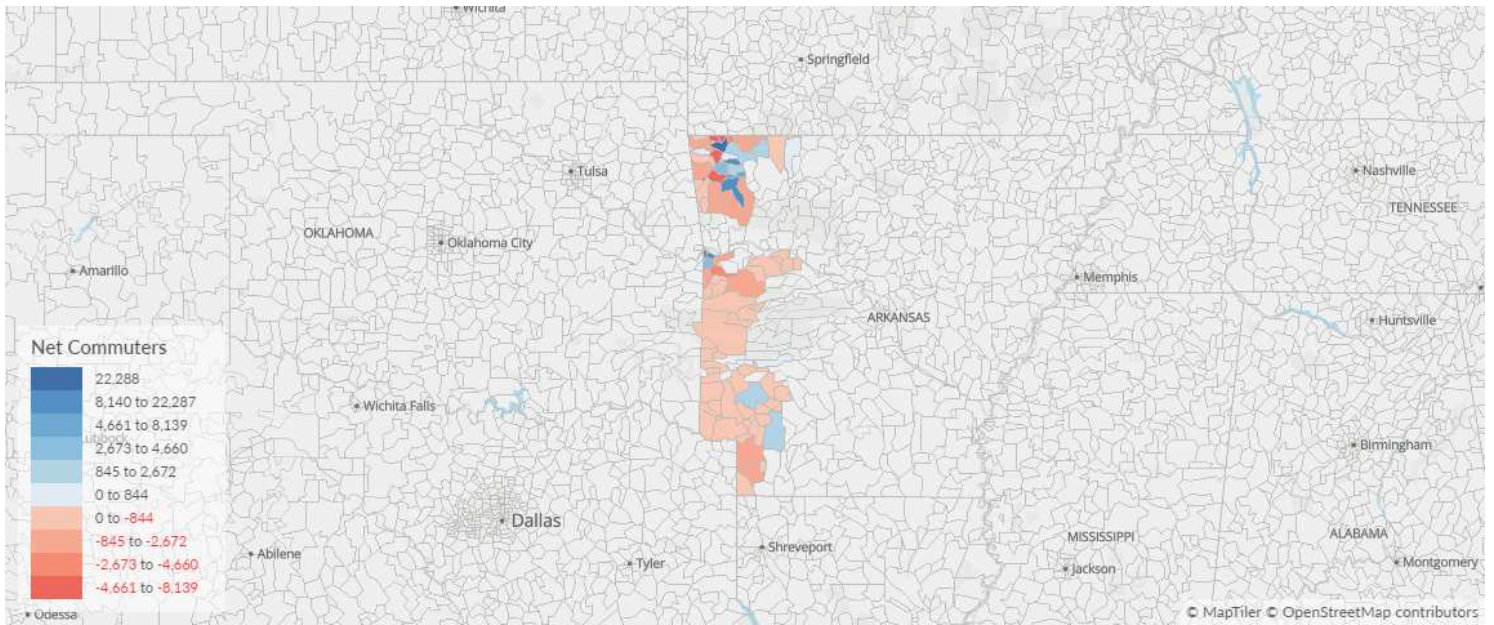
21.34/1,000

Property Crime

Your area has 21.34 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. For example, the #1 ranked ZIP for employment ranks #6 for resident workers. The top ZIP for resident workers is 72764.



Where Talent Works

ZIP	Name	2023 Employment
72712	Bentonville, AR (in Bent...	42,743
72701	Fayetteville, AR (in Was...	32,108
72764	Springdale, AR (in Wash...	27,966
72762	Springdale, AR (in Wash...	26,385
72756	Rogers, AR (in Benton c...	24,328

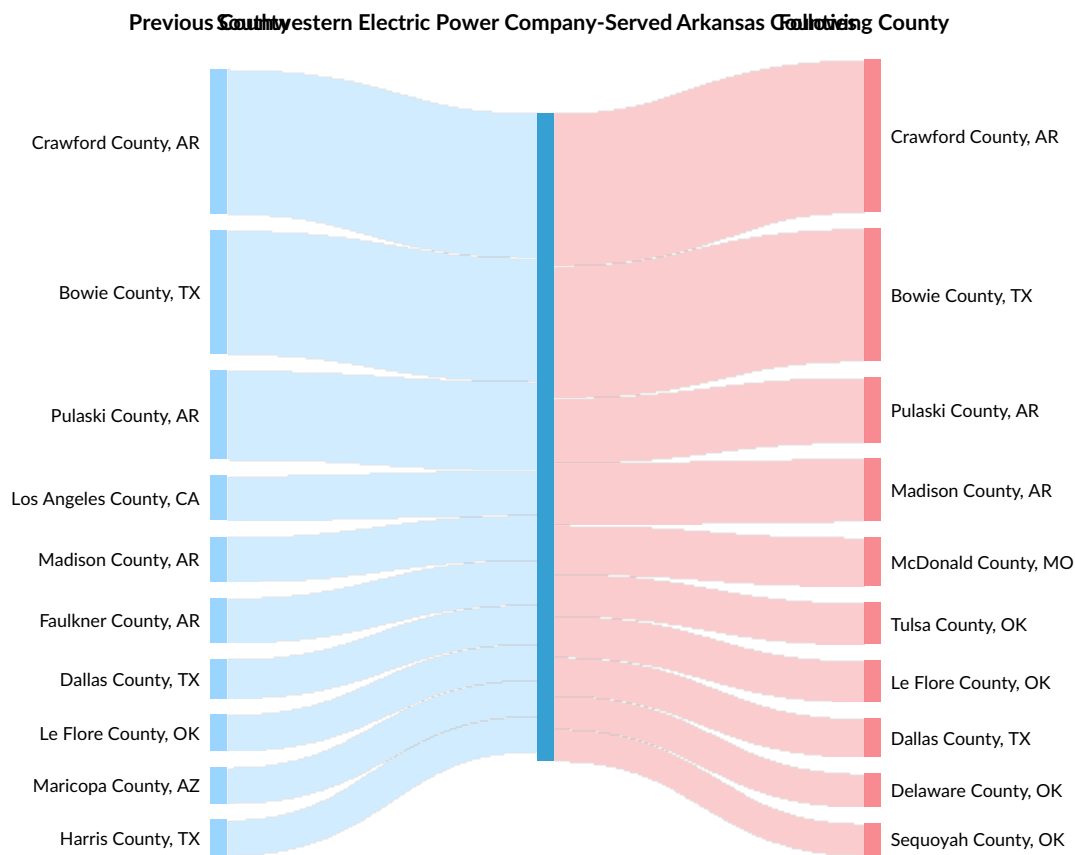
Where Talent Lives

ZIP	Name	2023 Workers
72764	Springdale, AR (in Wash...	25,832
72758	Rogers, AR (in Benton c...	23,161
72762	Springdale, AR (in Wash...	22,640
72756	Rogers, AR (in Benton c...	22,507
72701	Fayetteville, AR (in Was...	21,290

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 2021, 1,549 people have migrated from Crawford County, AR to Southwestern Electric Power Company-Served Arkansas Counties. In the same year, 1,634 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 2021 was 7,100.



Top Previous Counties	Migrations
Crawford County, AR	1,549
Bowie County, TX	1,324
Pulaski County, AR	950
Los Angeles County, CA	480

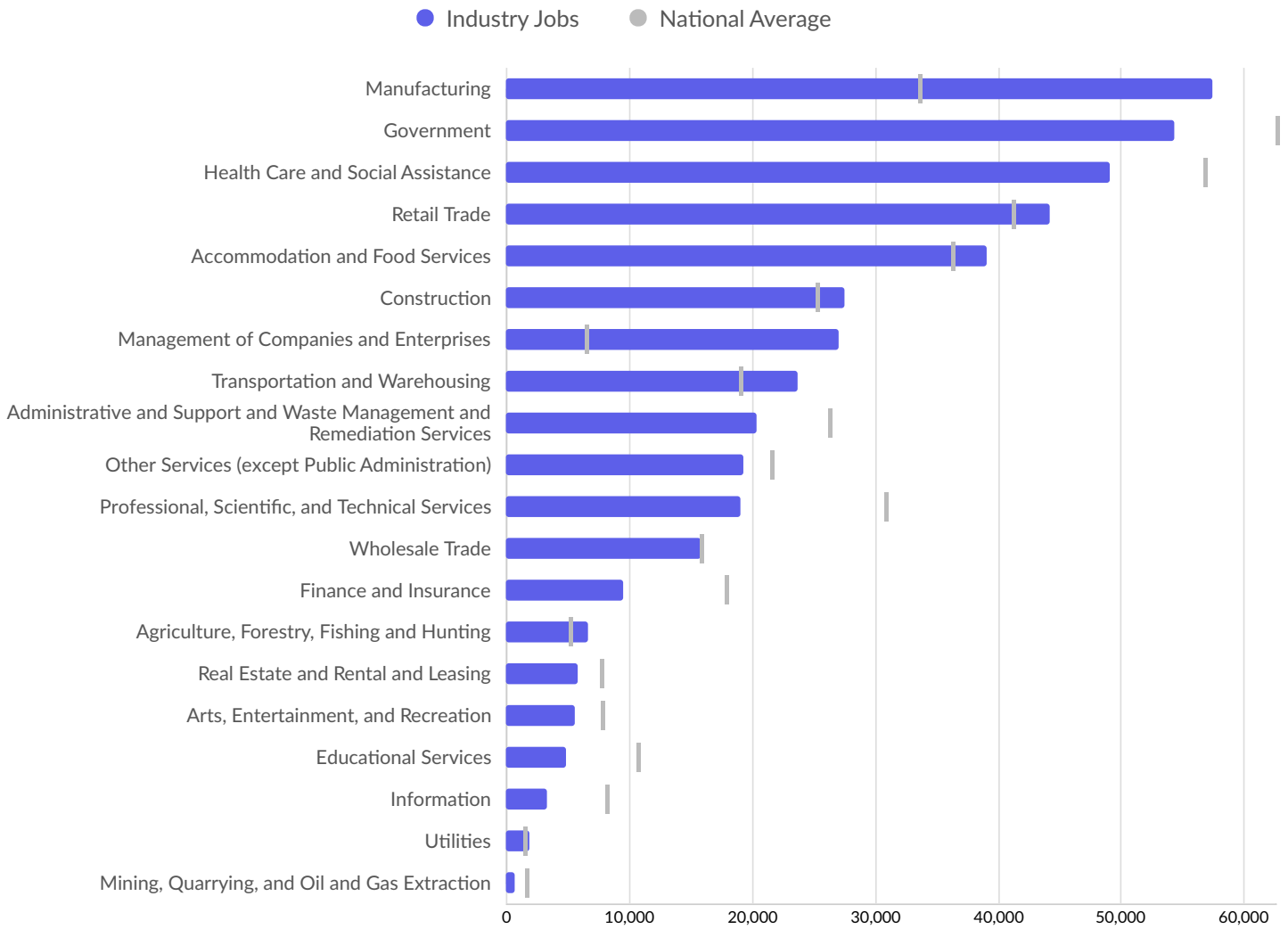
Top Previous Counties	Migrations
Madison County, AR	479
Faulkner County, AR	478
Dallas County, TX	419
Le Flore County, OK	387
Maricopa County, AZ	386
Harris County, TX	381
Tulsa County, OK	350
Pope County, AR	347
Delaware County, OK	327
Saline County, AR	321
Garland County, AR	310

Top Following Counties	Migrations
Crawford County, AR	1,634
Bowie County, TX	1,416
Pulaski County, AR	696
Madison County, AR	667
McDonald County, MO	522
Tulsa County, OK	447
Le Flore County, OK	442
Dallas County, TX	413
Delaware County, OK	358
Sequoyah County, OK	342
Boone County, AR	335
Garland County, AR	319
Collin County, TX	314

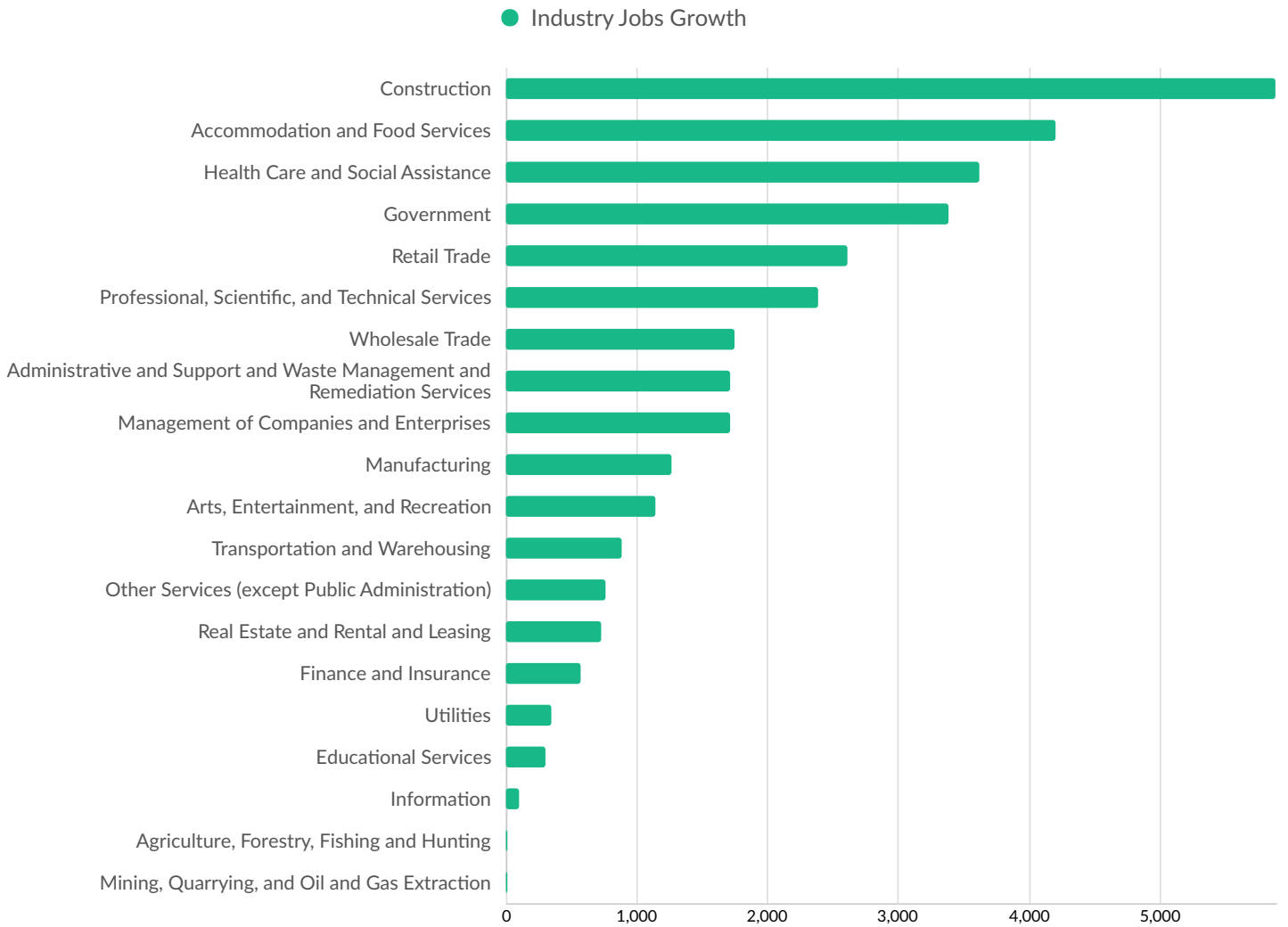
Top Following Counties	Migrations
Adair County, OK	277
Pope County, AR	276

Industry Characteristics

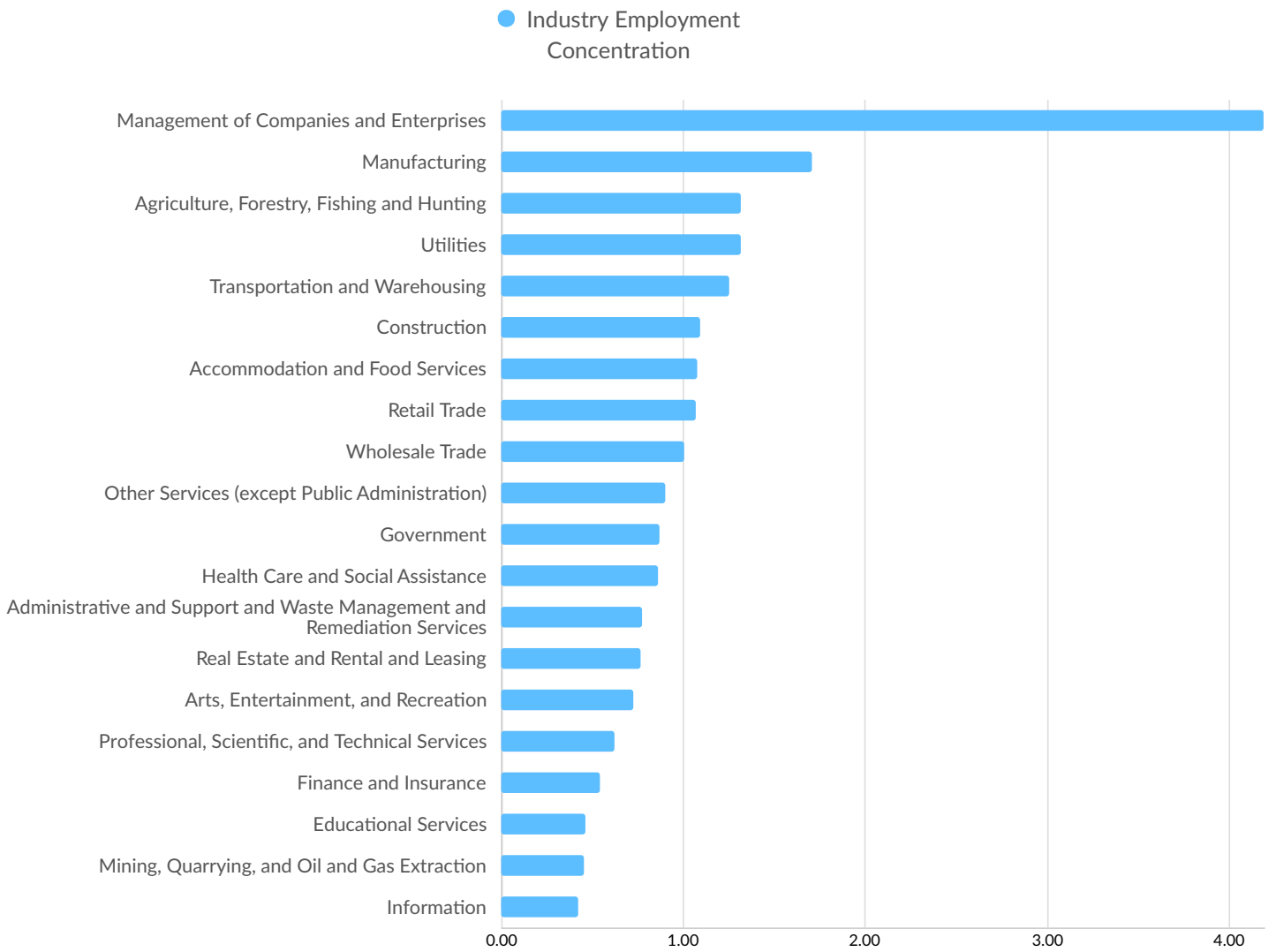
Largest Industries



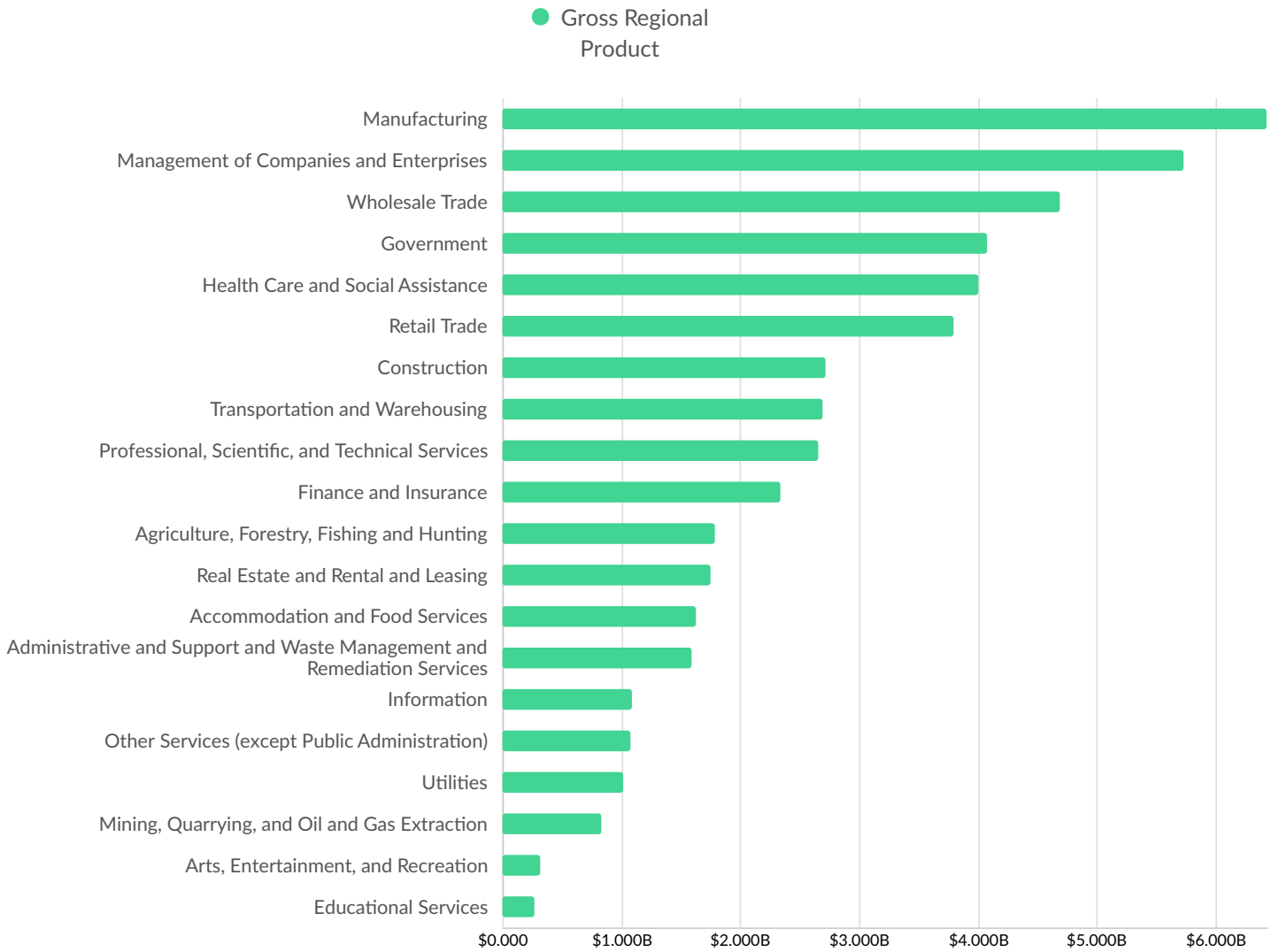
Top Growing Industries



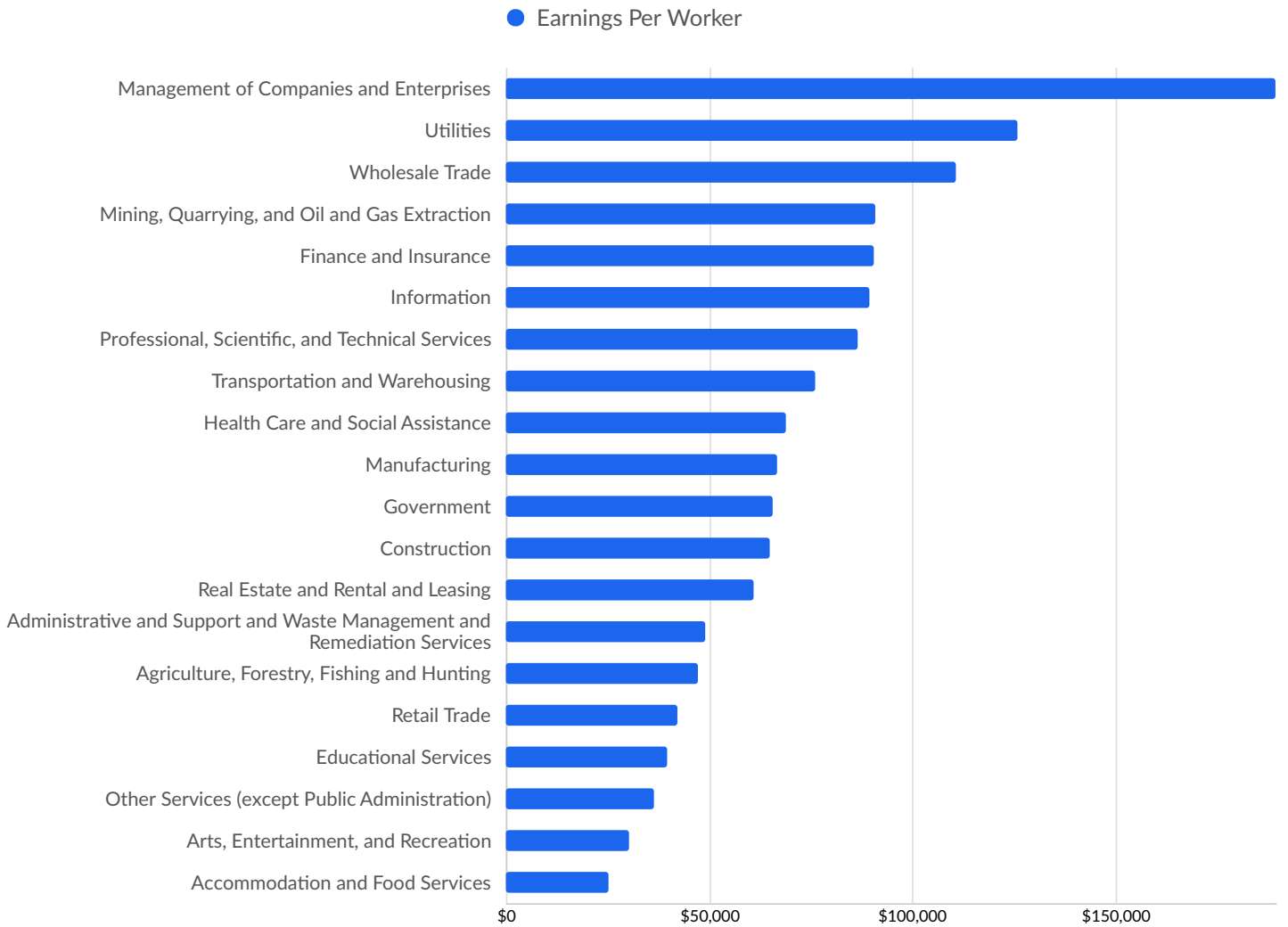
Top Industry Employment Concentration



Top Industry GRP























Top Industry Earnings



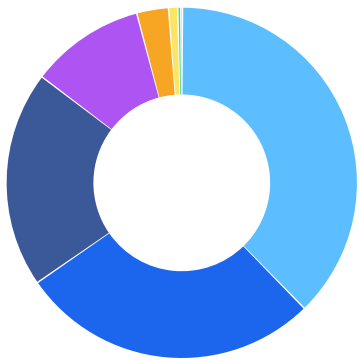
Business Characteristics

54,272 Companies Employ Your Workers

Online profiles for your workers mention 54,272 companies as employers, with the top 10 appearing below. In the last 12 months, 4,122 companies in your area posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
Walmart	22,517 	Walmart	5,492 
University of Arkansas	8,324 	Mercy Health	2,519 
Tyson Foods	5,480 	Tyson Foods	2,091 
JB Hunt	4,620 	University of Arkansas	1,767 
Sam's Club	2,023 	Northwest Health - Arkansas	1,622 
Arvest Bank	1,916 	Washington Regional Medical C...	851 
Mercy Health	1,756 	CommonSpirit Health	638 
Simmons Foods	1,098 	Accenture	618 
Washington Regional Medical C...	1,069 	Our Lady Of Mercy Healthcare ...	606 
Fort Smith Public Schools	1,050 	State of Arkansas	530 

Business Size

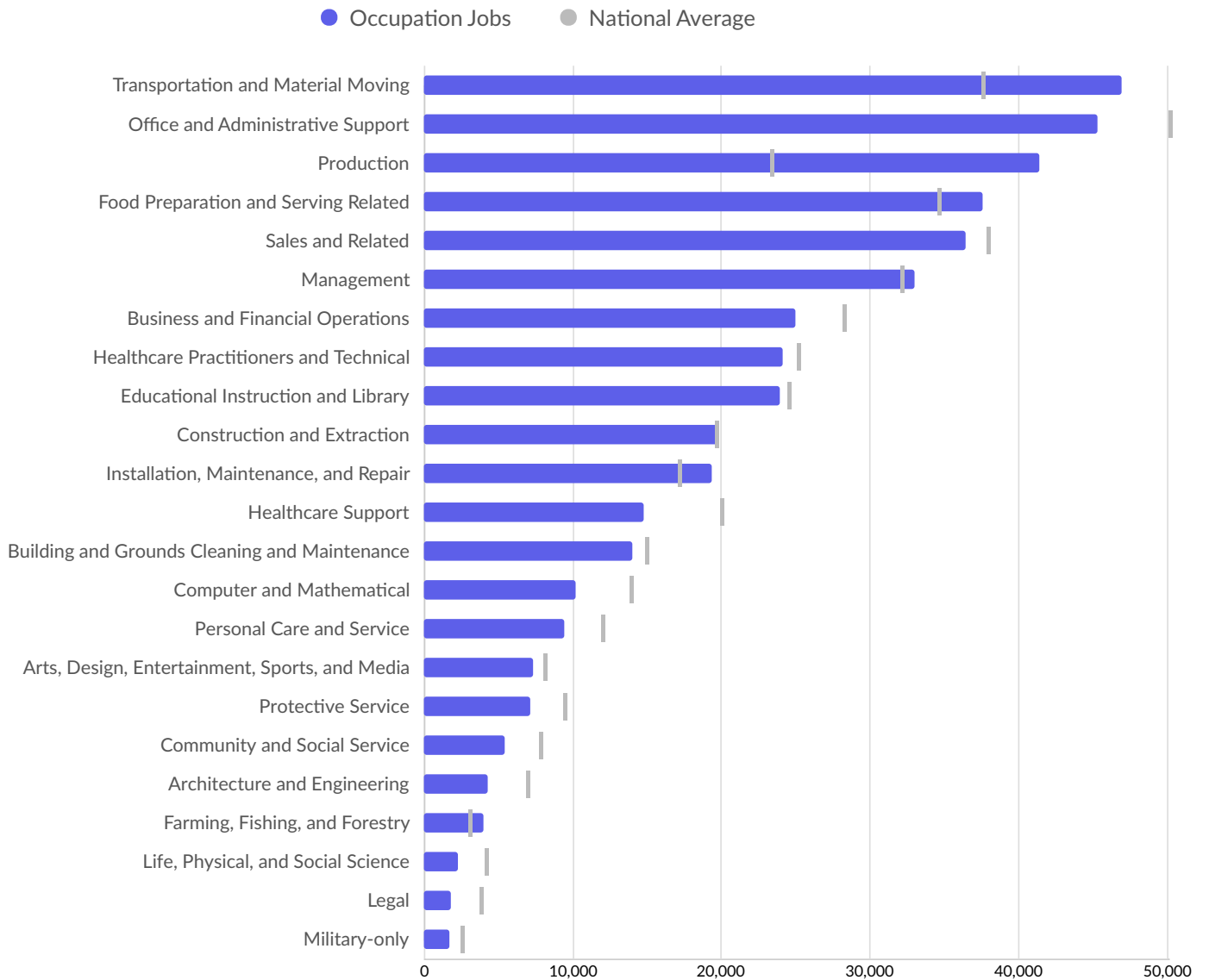


	Percentage	Business Count
● 1 to 4 employees	37.6%	13,665
● 5 to 9 employees	27.7%	10,058
● 10 to 19 employees	19.9%	7,244
● 20 to 49 employees	10.5%	3,829
● 50 to 99 employees	2.9%	1,064
● 100 to 249 employees	0.8%	307
● 250 to 499 employees	0.3%	99
● 500+ employees	0.2%	58

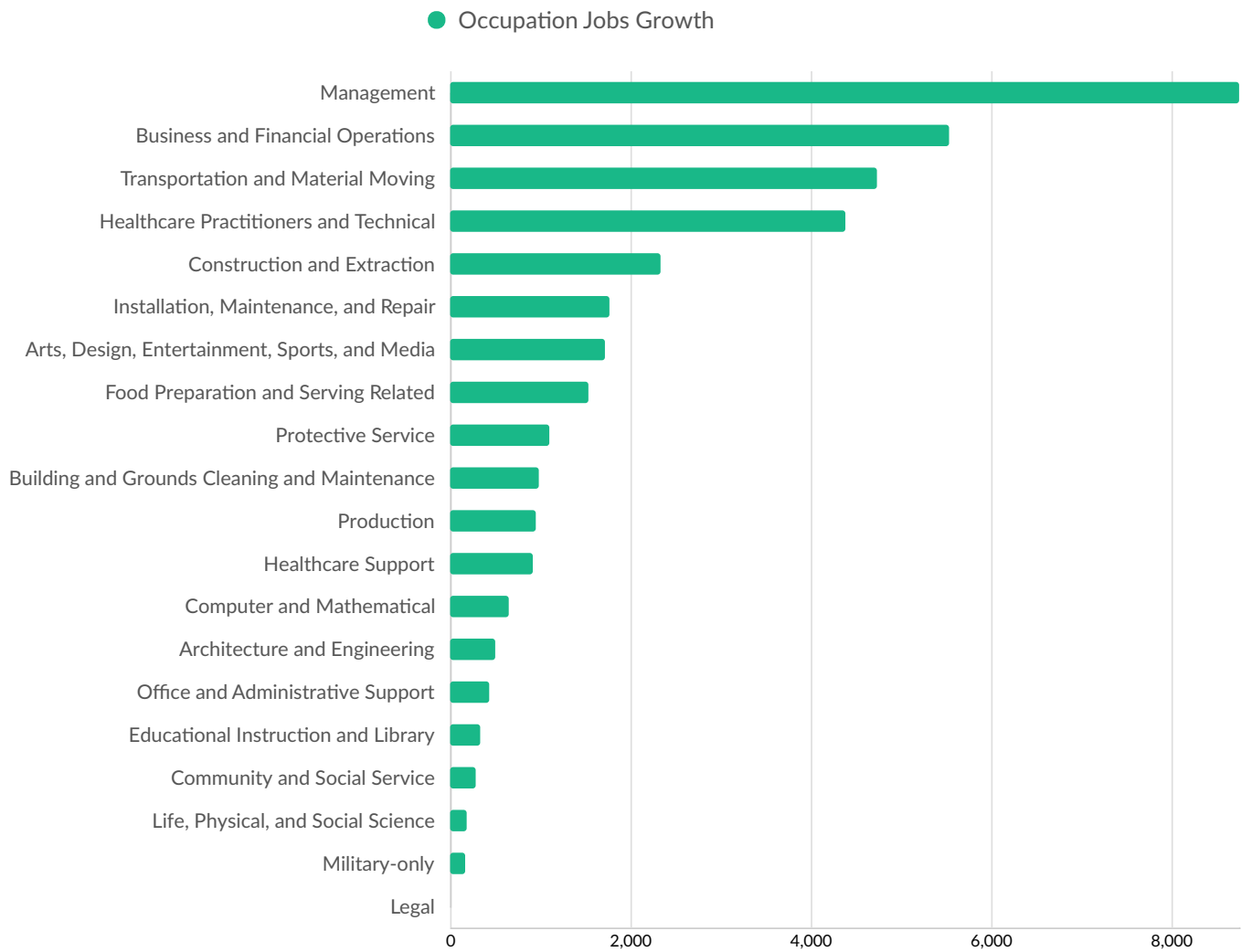
**Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on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

Workforce Characteristics

Largest Occupations



Top Growing Occupations



Top Occupation Employment Concentration

● Occupation Employment Concentration

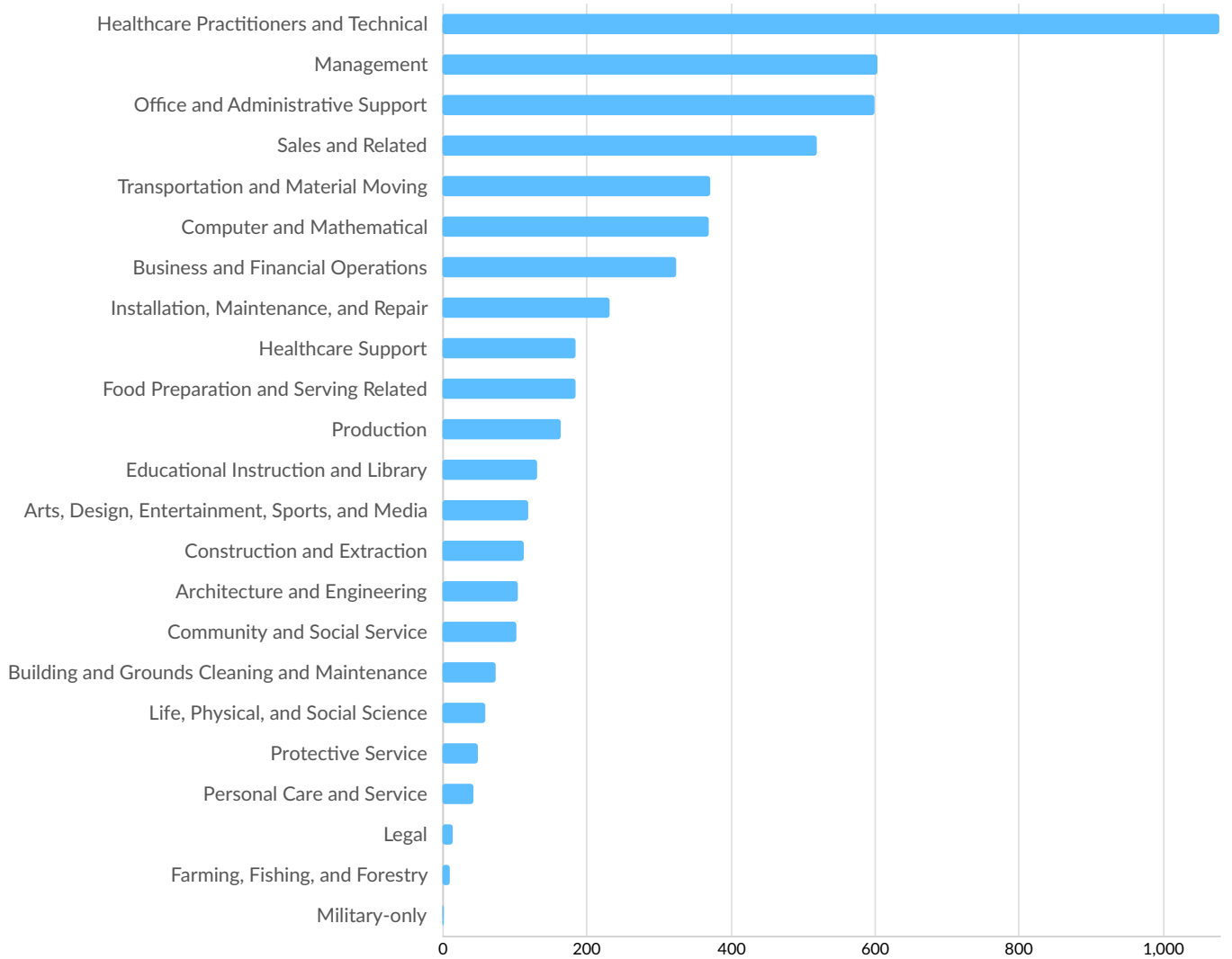


Top Occupation Earnings

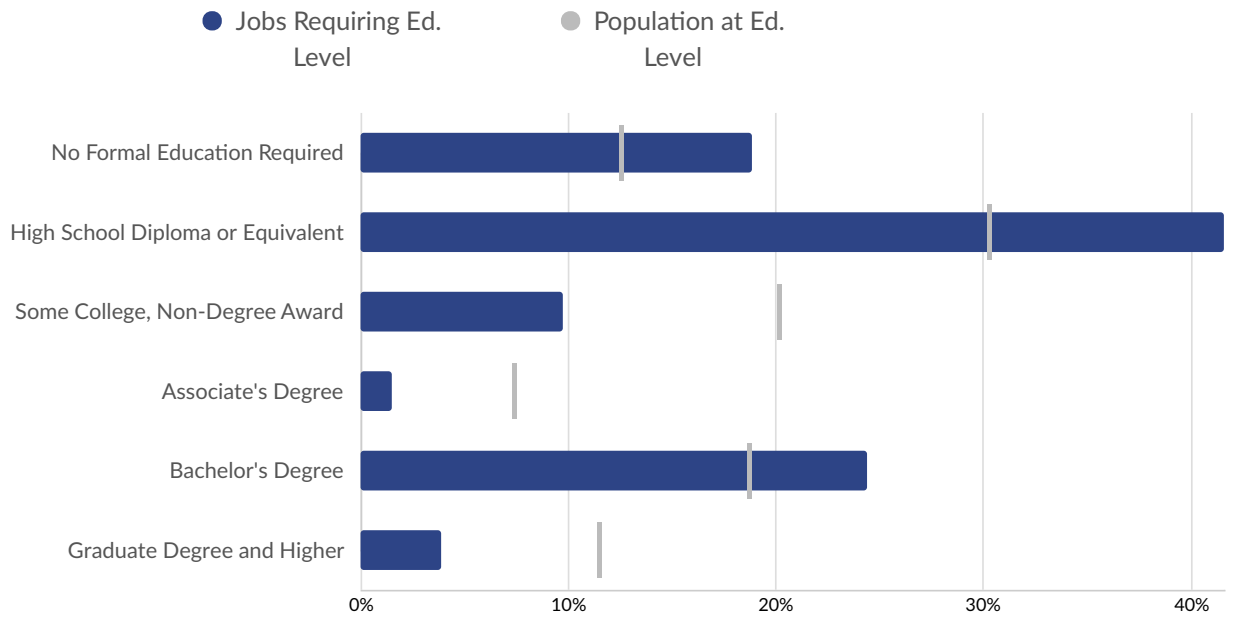


Top Posted Occupations

● Unique Average Monthly Postings



Underemployment



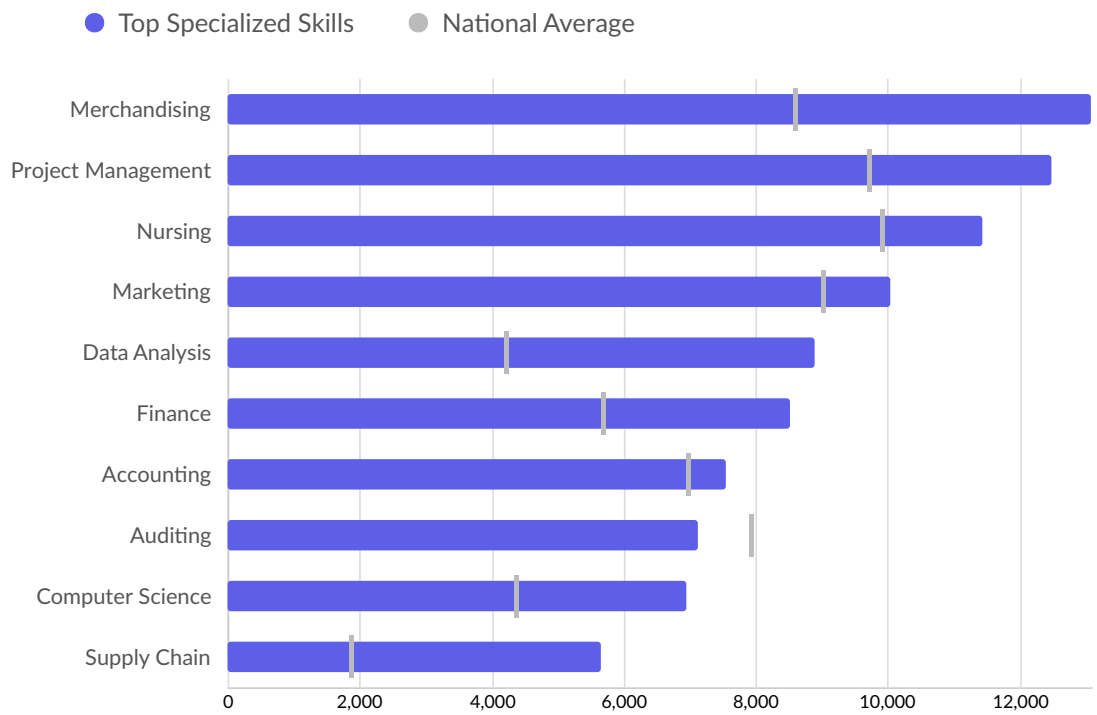
Educational Pipeline

In 2022, there were 13,661 graduates in Southwestern Electric Power Company-Served Arkansas Counties. This pipeline has grown by 5% over the last 4 years. The highest share of these graduates come from "Liberal Arts and Sciences/Liberal Studies" (Associate's), "Registered Nursing/Registered Nurse" (Bachelor's), and "Liberal Arts and Sciences/Liberal Studies" (Certificate).

School	Total Graduates (2022)	Graduate Trend (2019 - 2022)
University of Arkansas	6,867	
NorthWest Arkansas Community College	2,045	
University of Arkansas-Fort Smith	1,408	
Cossatot Community College of the University of Arkansas	887	
University of Arkansas Hope-Texarkana	694	
John Brown University	511	
University of Arkansas Community College Rich Mountain	462	
Arkansas Colleges of Health Education	178	
Career Academy of Hair Design	159	
Northwest Technical Institute	108	



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