Exploring North Carolina's New County Economic Vitality Index

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What the Labor & Economic Analysis Division Does

Data Collection & Production (incl. Unemployment Rates)

Industry Establishments & Jobs

Occupational Employment & Wages



Employment Projections

Star Jobs

LMI Tools & Publications

Economic Development Reports (e.g. County Tier Designations)

Big Data Analysis

Program Evaluation

Common Follow-up System (NCTOWER.com)

Online & Print Publications

Dashboards (lead.nc.gov)

Data Access Tools (D4.Nccommerce.com, NCcareers.org)

The County EVI Gives Every NC County a Common Economic Yardstick

- "How is my county doing economically?" and "Are we getting better?" — common questions with no clean answer
- Single indicators like unemployment or income tell only part of the story
- A consistent benchmark makes it possible to track progress over time

The County Economic Vitality Index: one composite score, all 100 NC counties, 15 years of history

Methodology

The Index Tracks Four Core Indicators, Each Benchmarked to the U.S.

Indicator	What It Measures	Source
Annual Unemployment Rate	Joblessness	BLS LAUS
Avg. Weekly Wage (Private Sector)	Job quality	BLS QCEW
Median Household Income	Economic well-being	Census SAIPE
% Adults 25+ with HS Diploma+	Economic mobility	Census ACS

Component Score = (County Value ÷ U.S. Value) × 100 (unemployment inverted)

Composite Score = (Unemployment + Wage + Income + Education) ÷ 4

> A score of 100 means equal to the national average — above 100 means outperforming, below means underperforming.

A Higher 2010 Score Predicted Faster Growth Over the Next 14 Years

- LEAD compared 2010 Index scores to actual growth outcomes through 2024
- On average, a county 10 points higher in 2010 experienced:

~10

percentage points more job growth

~14

percentage points more business establishment growth

~10

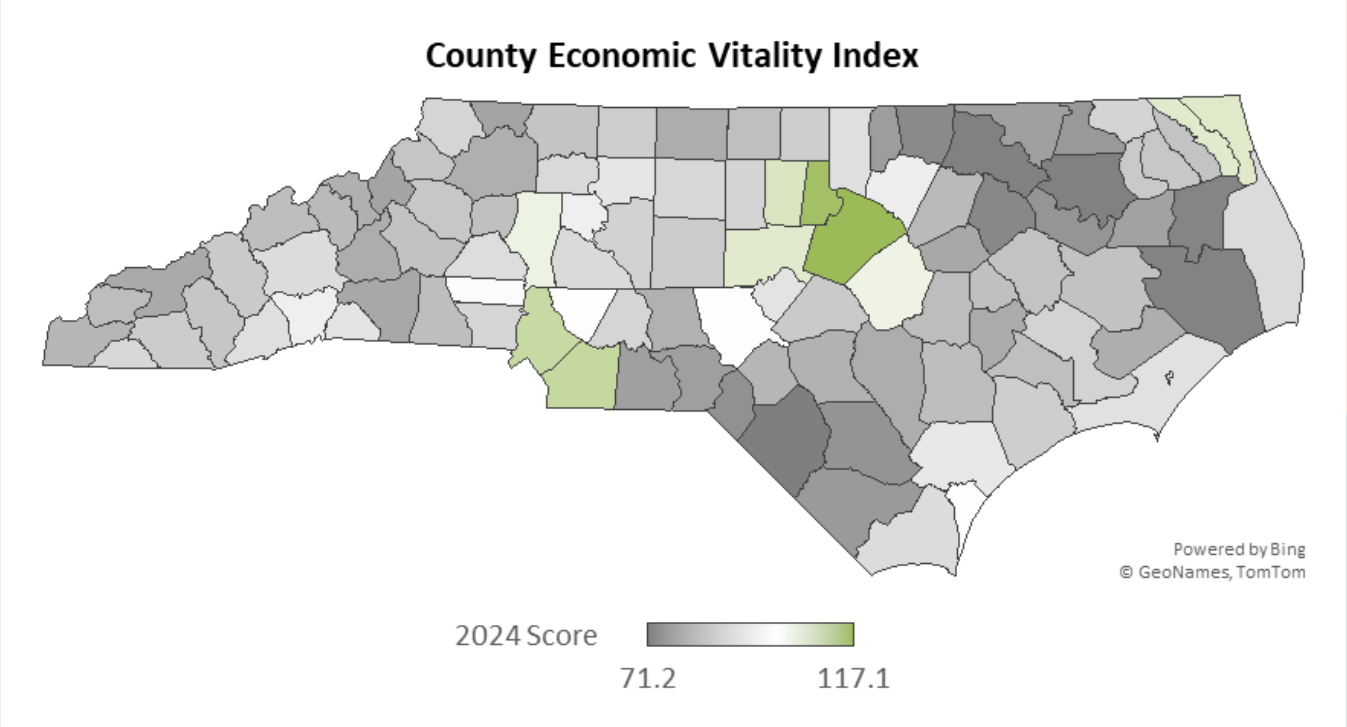
percentage points more population growth

Correlation, not causation — but it indicates the Index captures real underlying economic conditions

Findings

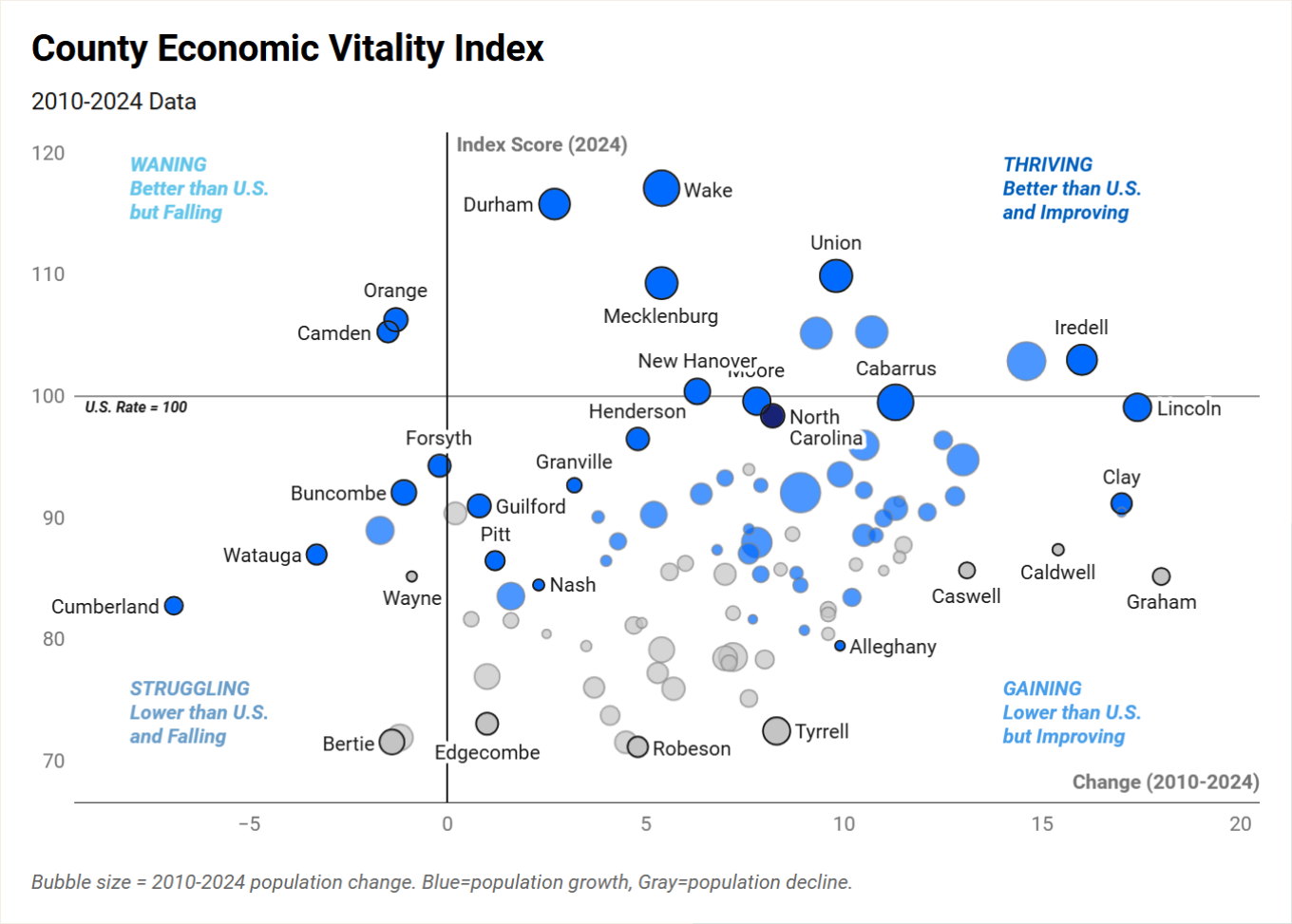
In 2024, 11 NC Counties Outperformed the U.S. — Up From 6 in 2010

- NC composite score: 98.4 in 2024 — highest since at least 2010
- Top performers concentrated around the Triangle, Charlotte, and Virginia Beach metros
- Wake (117.1), Durham (115.8), Union (109.9), Mecklenburg (109.3) lead the state



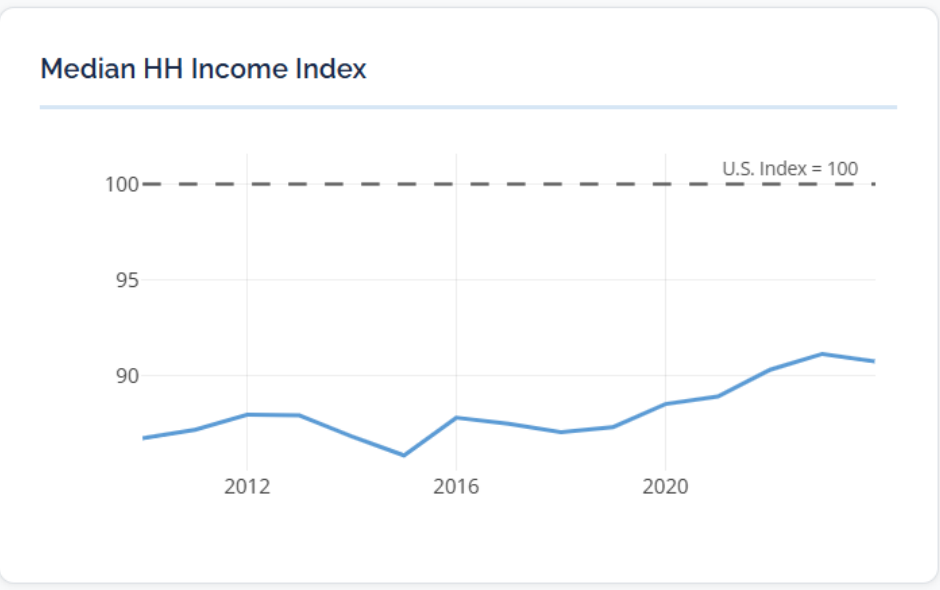
90 of 100 Counties Have Gained Ground on the U.S. Since 2010

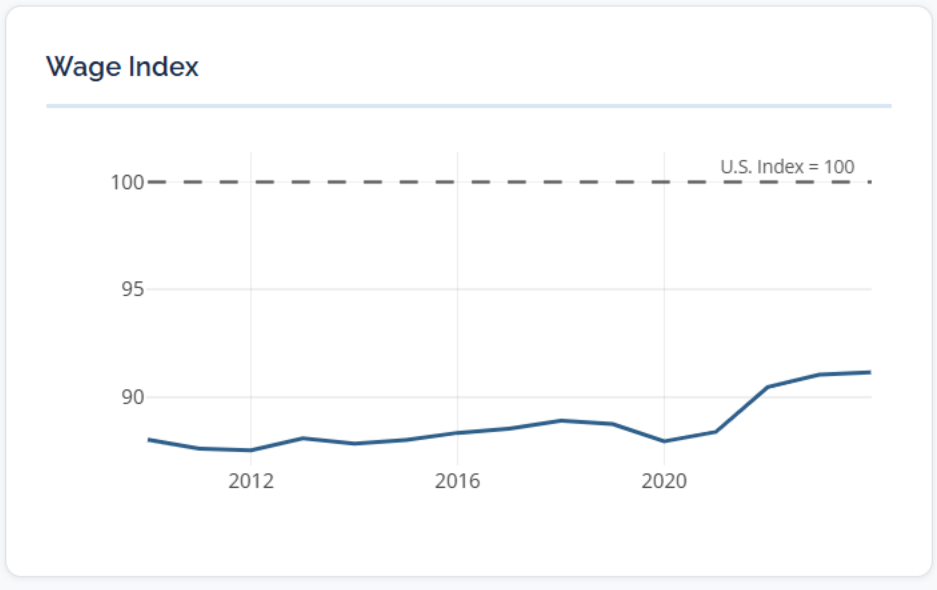
- Biggest drivers: lower unemployment rates and higher high school attainment
- Fast-improving areas: suburbs and rural western NC
- Seven counties closing in on U.S. average
  - Moore, Cabarrus, Lincoln, Henderson, Davie, Franklin, and Pender



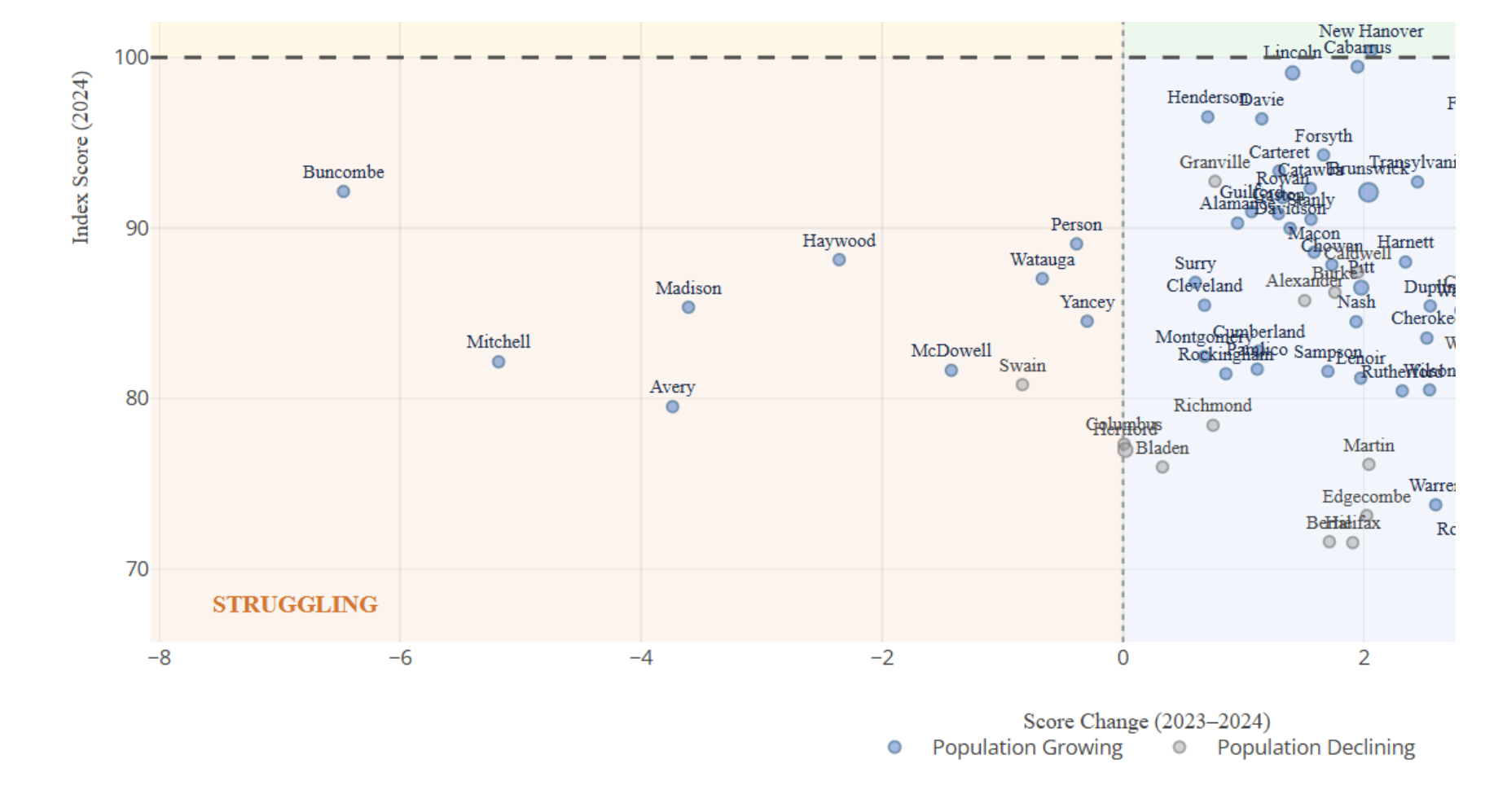
Wages and Income Still Drag Performance; Population Declines

- Several mid-size metros barely keeping up or falling behind
  - Fayetteville, the Triad, Goldsboro, Rocky Mount, Greenville
- The 30 lowest-scoring counties (below 82.5) all declined in population since 2010

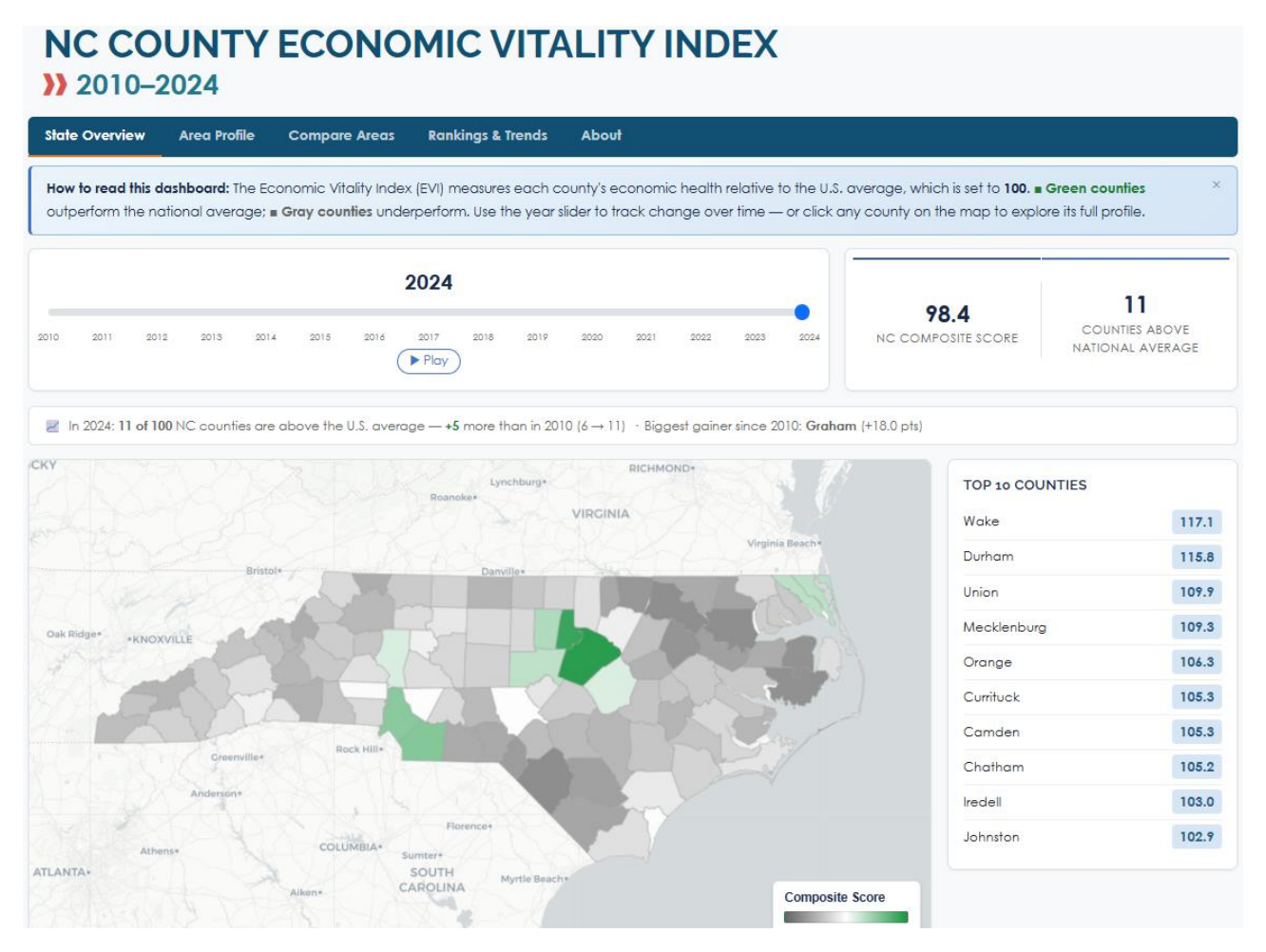




Hurricane Helene's Economic Impact Shows up in the Data



The Dashboard Puts 15 Years of County Data in Anyone's Hands



Built for economic developers, local officials, workforce boards, researchers, and the general public

Live Demo

lead.nc.gov/Economic-Vitality-Index

Next Steps

- The four indicators and the method are a starting point that can evolve
- LEAD will keep evaluating the Index and publishing timely insights
- Code and materials will be public so other LMI shops can replicate it

The goal is to help facilitate a conversation about economic performance, and to give every geography a way to track improvement against its peers and against a national benchmark.

Thank You

Dashboard

lead.nc.gov/economic-vitality-index

Related LEAD Feed Blog Posts

Introducing the County Economic Vitality Index

The State of NC's Counties: 10 Findings from the NEW County Economic Vitality Index

Exploring NC's Economic Vitality: Introducing the County EVI Dashboard

Strong Wage Growth is Key to North Carolina's Economic Vitality

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