



## Economic Overview

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# **Kannapolis City Hall - 30 minute drive time**

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# Demographic Profile

The population in the Kannapolis City Hall - 30 minute drive time was 1,846,203 per American Community Survey data for 2018-2022.

The region has a civilian labor force of 1,001,410 with a participation rate of 68.2%. Of individuals 25 to 64 in the Kannapolis City Hall - 30 minute drive time, 42.5% have a bachelor's degree or higher which compares with 35.8% in the nation.

The median household income in the Kannapolis City Hall - 30 minute drive time is \$75,642 and the median house value is \$289,744.

## Summary<sup>1</sup>

Demographics	Percent			Value		
	Kannapolis City Hall - 30 minute drive time	North Carolina	USA	Kannapolis City Hall - 30 minute drive time	North Carolina	USA
Population (ACS)	—	—	—	1,846,203	10,470,214	331,097,593
Male	48.8%	49.0%	49.6%	901,351	5,131,370	164,200,298
Female	51.2%	51.0%	50.4%	944,852	5,338,844	166,897,295
Median Age <sup>2</sup>	—	—	—	37.3	39.1	38.5
Under 18 Years	23.0%	21.8%	22.1%	424,524	2,283,888	73,213,705
18 to 24 Years	8.9%	9.7%	9.4%	165,016	1,014,214	31,282,896
25 to 34 Years	15.1%	13.3%	13.7%	278,939	1,394,673	45,388,153
35 to 44 Years	13.9%	12.6%	12.9%	257,447	1,321,715	42,810,359
45 to 54 Years	13.6%	12.9%	12.4%	250,902	1,354,229	41,087,357
55 to 64 Years	12.0%	12.9%	12.9%	222,085	1,353,570	42,577,475
65 to 74 Years	8.1%	10.0%	9.7%	150,416	1,051,212	32,260,679
75 Years and Over	5.2%	6.7%	6.8%	96,874	696,713	22,476,969
Race: White	58.4%	65.0%	65.9%	1,077,288	6,800,458	218,123,424
Race: Black or African American	24.6%	20.9%	12.5%	454,010	2,192,455	41,288,572
Race: American Indian and Alaska Native	0.3%	1.0%	0.8%	5,722	109,600	2,786,431
Race: Asian	4.9%	3.1%	5.8%	89,757	325,670	19,112,979
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.1%	0.2%	586	6,948	624,863
Race: Some Other Race	5.5%	4.0%	6.0%	101,906	421,954	20,018,544
Race: Two or More Races	6.3%	5.9%	8.8%	116,934	613,129	29,142,780
Hispanic or Latino (of any race)	12.2%	10.0%	18.7%	224,325	1,051,008	61,755,866
<b>Population Growth</b>						
Population (Pop Estimates) <sup>4</sup>	—	—	—	1,929,892	10,835,491	334,914,895
Population Annual Average Growth <sup>4</sup>	1.6%	1.0%	0.6%	28,576	98,877	1,885,495
People per Square Mile <sup>4</sup>	—	—	—	764.6	222.8	94.8
<b>Economic</b>						
Labor Force Participation Rate and Size (civilian population 16 years and over)	68.2%	62.1%	63.3%	1,001,410	5,188,874	167,857,207
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	85.3%	82.3%	82.8%	670,276	3,303,826	106,380,520
Armed Forces Labor Force	0.1%	1.2%	0.5%	1,915	102,000	1,236,378
Veterans, Age 18-64	4.2%	5.5%	4.3%	48,828	346,316	8,636,019
Veterans Labor Force Participation Rate and Size, Age 18-64	80.8%	74.8%	77.1%	39,472	259,058	6,656,238
Median Household Income <sup>2</sup>	—	—	—	\$75,642	\$66,186	\$75,149
Per Capita Income	—	—	—	\$43,615	\$37,641	\$41,261
Mean Commute Time (minutes)	—	—	—	25.7	25.0	26.7
Commute via Public Transportation	1.5%	0.8%	3.8%	13,934	39,003	5,945,723

## Summary<sup>1</sup>

	Percent			Value		
	Kannapolis City Hall - 30 minute drive time	North Carolina	USA	Kannapolis City Hall - 30 minute drive time	North Carolina	USA
<b>Educational Attainment, Age 25-64</b>						
No High School Diploma	9.1%	9.8%	10.1%	92,269	529,949	17,373,867
High School Graduate	19.7%	23.6%	25.1%	199,300	1,281,862	43,176,248
Some College, No Degree	19.4%	20.6%	19.7%	196,067	1,116,672	33,916,989
Associate's Degree	9.1%	10.5%	9.2%	92,288	569,100	15,886,884
Bachelor's Degree	28.5%	23.0%	22.4%	287,209	1,244,990	38,451,123
Postgraduate Degree	14.1%	12.6%	13.4%	142,240	681,614	23,058,233
<b>Housing</b>						
Total Housing Units	—	—	—	787,657	4,739,881	140,943,613
Median House Value (of owner-occupied units) <sup>2,5</sup>	—	—	—	\$289,744	\$234,900	\$281,900
Homeowner Vacancy	1.0%	1.4%	1.1%	4,764	38,371	931,393
Rental Vacancy	6.8%	6.9%	5.5%	20,501	103,964	2,623,236
Renter-Occupied Housing Units (% of Occupied Units)	38.0%	33.8%	35.2%	273,449	1,387,271	44,238,593
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	5.1%	5.4%	8.3%	36,447	220,103	10,474,870
Total Owner Occupied Housing units	62.0%	66.2%	64.8%	446,613	2,717,961	81,497,760
<b>Social</b>						
Poverty Level (of all people)	10.9%	13.3%	12.5%	198,952	1,357,418	40,521,584
Households Receiving Food Stamps/SNAP	9.4%	12.3%	11.5%	67,797	503,068	14,486,880
Enrolled in Grade 12 (% of total population)	1.4%	1.3%	1.4%	25,354	135,174	4,476,703
Disconnected Youth <sup>3</sup>	2.8%	2.6%	2.5%	2,677	14,868	430,795
Children in Single Parent Families (% of all children)	35.4%	35.6%	34.0%	142,636	766,687	23,568,955
Uninsured	10.7%	10.5%	8.7%	196,761	1,077,458	28,315,092
With a Disability, Age 18-64	8.1%	11.0%	10.5%	94,857	691,617	20,879,820
With a Disability, Age 18-64, Labor Force Participation Rate and Size	45.3%	42.1%	45.5%	42,960	291,022	9,492,098
Foreign Born	12.5%	8.3%	13.7%	229,984	867,946	45,281,071
Speak English Less Than Very Well (population 5 yrs and over)	6.9%	4.6%	8.2%	120,392	451,823	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.

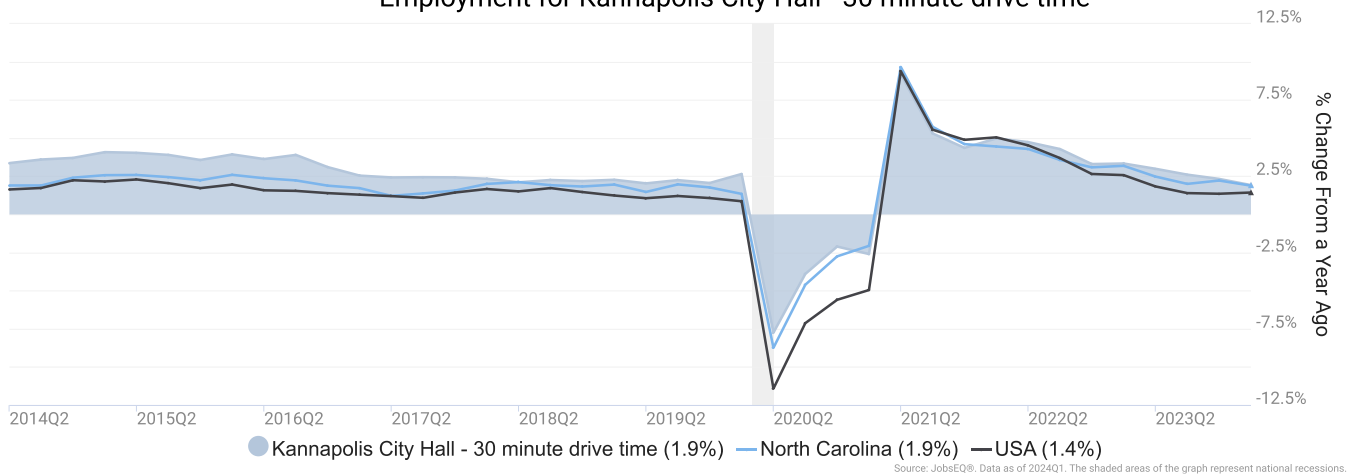
4. Census Population Estimate for 2023, annual average growth rate since 2013. Post-2019 data for Connecticut counties are imputed by Chmura.

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 the Kannapolis City Hall - 30 minute drive time was 1,121,768 (based on a four-quarter moving average). Over the year ending 2024Q1, employment increased 1.9% in the region.

Employment for Kannapolis City Hall - 30 minute drive time

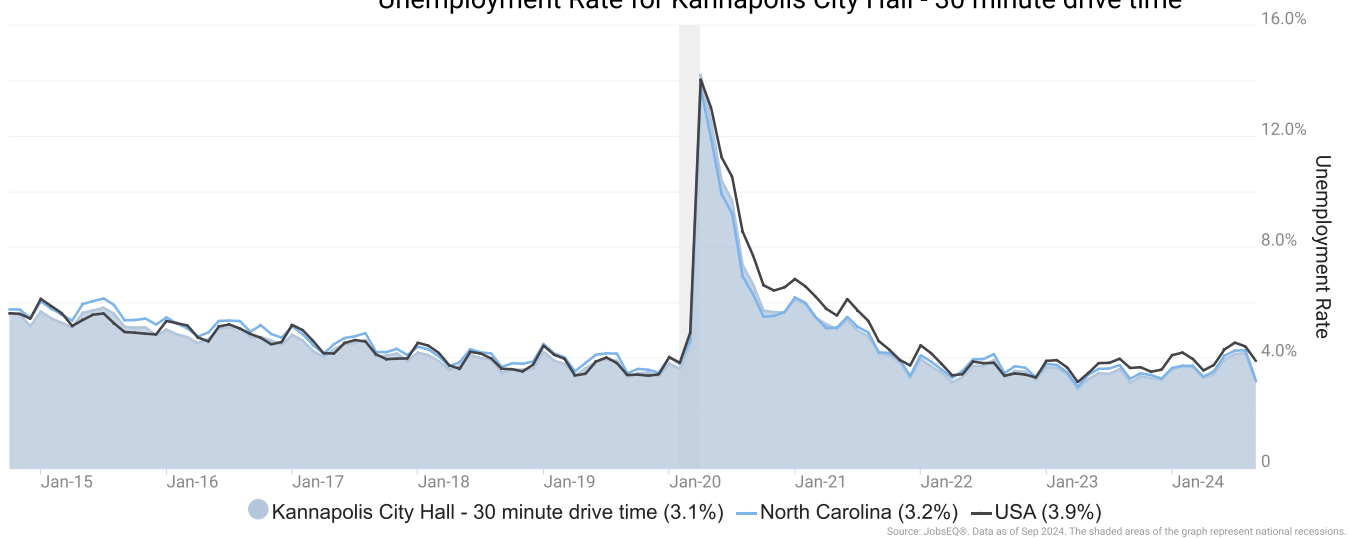


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2023Q4 with preliminary estimates updated to 2024Q1.

# Unemployment Rate

The unemployment rate for the Kannapolis City Hall - 30 minute drive time was 3.1% as of September 2024. The regional unemployment rate was lower than the national rate of 3.9%. One year earlier, in September 2023, the unemployment rate in the Kannapolis City Hall - 30 minute drive time was 3.1%.

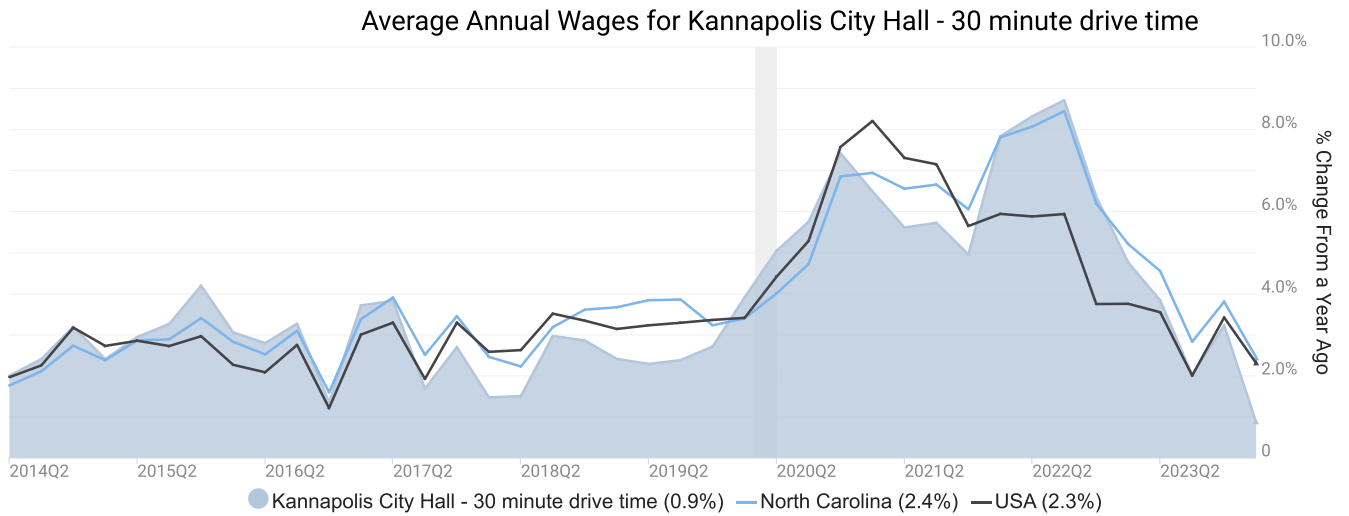
Unemployment Rate for Kannapolis City Hall - 30 minute drive time



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

# Wage Trends

The average worker in the Kannapolis City Hall - 30 minute drive time earned annual wages of \$74,633 as of 2024Q1. Average annual wages per worker increased 0.9% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$70,857 in the nation as of 2024Q1.



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 3.6% lower in Kannapolis City Hall - 30 minute drive time than the U.S. average.

## Cost of Living Information

	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Kannapolis City Hall - 30 minute drive time	\$74,633	96.4	\$77,391
North Carolina	\$64,037	94.3	\$67,913
USA	\$70,857	100.0	\$70,857

Source: [JobsEQ®](#)

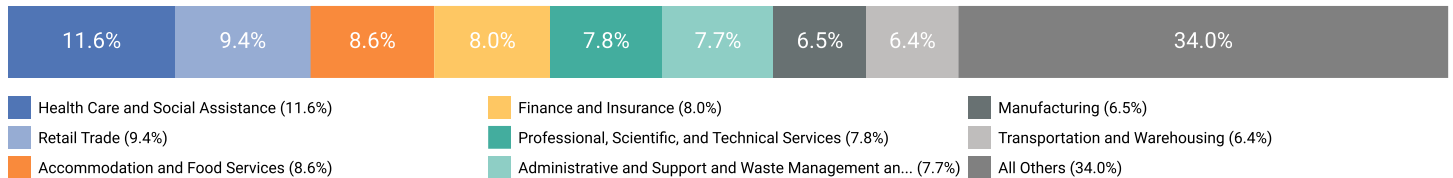
Data as of 2024Q1

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

# Industry Snapshot

The largest sector in the Kannapolis City Hall - 30 minute drive time is Health Care and Social Assistance, employing 130,059 workers. The next-largest sectors in the region are Retail Trade (105,752 workers) and Accommodation and Food Services (96,274). 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 Management of Companies and Enterprises (LQ = 2.32), Finance and Insurance (2.03), and Transportation and Warehousing (1.29).

Total Workers for Kannapolis City Hall - 30 minute drive time by Industry



Health Care and Social Assistance (11.6%)

Retail Trade (9.4%)

Accommodation and Food Services (8.6%)

Finance and Insurance (8.0%)

Professional, Scientific, and Technical Services (7.8%)

Administrative and Support and Waste Management an... (7.7%)

Manufacturing (6.5%)

Transportation and Warehousing (6.4%)

All Others (34.0%)

Source: JobsEQ®  
Data as of 2024Q1  
Note: Figures may not sum due to rounding.

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 the Kannapolis City Hall - 30 minute drive time with the highest average wages per worker are Finance and Insurance (\$147,189), Management of Companies and Enterprises (\$144,275), and Utilities (\$116,090). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Finance and Insurance (+19,080 jobs), Professional, Scientific, and Technical Services (+16,121), and Transportation and Warehousing (+15,440).

Over the next 1 year, employment in the Kannapolis City Hall - 30 minute drive time is projected to expand by 15,718 jobs. The fastest growing sector in the region is expected to be Management of Companies and Enterprises with a +2.0% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+2,323 jobs), Professional, Scientific, and Technical Services (+1,681), and Transportation and Warehousing (+1,284).



**Kannapolis City Hall - 30 minute drive time, 2024Q1<sup>1</sup>**

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	130,059	\$72,896	0.78	12,903	2.1%	15,113	6,160	6,630	2,323	1.8%
44	Retail Trade	105,752	\$41,275	0.96	5,198	1.0%	15,392	6,466	8,099	827	0.8%
72	Accommodation and Food Services	96,274	\$27,686	0.99	5,680	1.2%	18,296	7,694	9,380	1,222	1.3%
52	Finance and Insurance	90,121	\$147,189	2.03	19,080	4.9%	8,841	3,189	4,398	1,254	1.4%
54	Professional, Scientific, and Technical Services	87,279	\$109,043	1.06	16,121	4.2%	8,838	2,902	4,255	1,681	1.9%
56	Administrative and Support and Waste Management and Remediation Services	86,525	\$55,095	1.24	3,550	0.8%	11,124	4,292	5,678	1,154	1.3%
31	Manufacturing	72,494	\$75,484	0.81	2,137	0.6%	8,014	2,934	4,397	682	0.9%
48	Transportation and Warehousing	71,900	\$64,655	1.29	15,440	5.0%	9,194	3,454	4,456	1,284	1.8%
23	Construction	67,821	\$73,363	1.00	9,893	3.2%	6,720	2,387	3,497	835	1.2%
61	Educational Services	58,331	\$52,439	0.65	3,480	1.2%	6,204	2,705	2,805	694	1.2%
42	Wholesale Trade	54,470	\$93,190	1.29	5,784	2.3%	6,067	2,221	3,308	537	1.0%
81	Other Services (except Public Administration)	48,829	\$39,569	1.03	2,610	1.1%	6,281	2,445	3,155	681	1.4%
55	Management of Companies and Enterprises	40,325	\$144,275	2.32	1,511	0.8%	4,272	1,417	2,055	801	2.0%
92	Public Administration	31,295	\$69,472	0.60	1,876	1.2%	3,263	1,277	1,615	371	1.2%
71	Arts, Entertainment, and Recreation	27,271	\$61,048	1.21	687	0.5%	4,583	1,732	2,353	498	1.8%
51	Information	23,672	\$110,384	1.08	-2,176	-1.7%	2,519	839	1,290	391	1.7%
53	Real Estate and Rental and Leasing	22,495	\$80,870	1.13	3,540	3.5%	2,521	1,044	1,137	340	1.5%
11	Agriculture, Forestry, Fishing and Hunting	3,167	\$48,209	0.23	-360	-2.1%	405	185	195	25	0.8%
22	Utilities	3,116	\$116,090	0.54	492	3.5%	321	112	162	47	1.5%
21	Mining, Quarrying, and Oil and Gas Extraction	574	\$59,496	0.14	1	0.0%	59	20	33	6	1.0%
<b>Total - All Industries</b>		<b>1,121,768</b>	<b>\$74,633</b>	<b>1.00</b>	<b>107,446</b>	<b>2.0%</b>	<b>138,678</b>	<b>54,237</b>	<b>68,723</b>	<b>15,718</b>	<b>1.4%</b>

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 the Kannapolis City Hall - 30 minute drive time is Office and Administrative Support Occupations, employing 150,502 workers. The next-largest occupation groups in the region are Sales and Related Occupations (113,437 workers) and Transportation and Material Moving Occupations (113,387). 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 Computer and Mathematical Occupations (LQ = 1.25), Business and Financial Operations Occupations (1.24), and Transportation and Material Moving Occupations (1.16).

Occupation groups in the Kannapolis City Hall - 30 minute drive time with the highest average wages per worker are Management Occupations (\$145,700), Legal Occupations (\$134,700), and Computer and Mathematical Occupations (\$117,600). The unemployment rate in the region varied among the major groups from 0.9% among Legal Occupations to 5.6% among Transportation and Material Moving Occupations.

Over the next 1 year, the fastest growing occupation group in the Kannapolis City Hall - 30 minute drive time is expected to be Computer and Mathematical Occupations with a +2.5% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Transportation and Material Moving Occupations (+1,879 jobs) and Business and Financial Operations Occupations (+1,524). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Office and Administrative Support Occupations (17,404 jobs) and Food Preparation and Serving Related Occupations (17,109).

**Kannapolis City Hall - 30 minute drive time, 2024Q1<sup>1</sup>**

SOC	Occupation	Current					5-Year History			1-Year Forecast				
		Empl	Mean Ann Wages <sup>2</sup>	LQ	Unempl	Unempl Rate	Online Job Ads <sup>3</sup>	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
43-0000	Office and Administrative Support	150,502	\$48,800	1.11	4,190	2.9%	4,771	6,245	0.9%	18,143	8,099	9,305	739	0.5%
41-0000	Sales and Related	113,437	\$61,100	1.15	4,209	3.8%	9,098	6,056	1.1%	15,722	6,504	8,100	1,117	1.0%
53-0000	Transportation and Material Moving	113,387	\$46,700	1.16	5,839	5.6%	4,419	17,085	3.3%	16,933	6,115	8,940	1,879	1.7%
35-0000	Food Preparation and Serving Related	90,465	\$34,000	0.99	4,490	5.4%	5,892	5,555	1.3%	18,273	7,664	9,445	1,164	1.3%
13-0000	Business and Financial Operations	88,383	\$97,800	1.24	2,087	2.3%	8,659	17,263	4.4%	8,806	2,801	4,481	1,524	1.7%
11-0000	Management	80,531	\$145,700	0.96	1,322	1.6%	10,401	16,008	4.5%	7,861	2,372	4,049	1,440	1.8%
29-0000	Healthcare Practitioners and Technical	60,031	\$106,500	0.91	711	1.3%	9,650	8,562	3.1%	4,577	1,973	1,551	1,052	1.8%
51-0000	Production	55,197	\$48,700	0.89	2,139	4.2%	1,865	-543	-0.2%	6,609	2,503	3,689	417	0.8%
47-0000	Construction and Extraction	49,656	\$53,900	0.97	2,344	5.3%	1,449	5,224	2.2%	5,093	1,774	2,644	675	1.4%
49-0000	Installation, Maintenance, and Repair	46,326	\$60,700	1.06	925	2.4%	3,677	4,888	2.3%	4,991	1,873	2,397	720	1.6%
15-0000	Computer and Mathematical	44,816	\$117,600	1.25	952	2.0%	7,888	7,250	3.6%	3,970	1,054	1,783	1,134	2.5%
25-0000	Educational Instruction and Library	43,374	\$54,200	0.72	944	2.2%	2,905	1,731	0.8%	4,662	2,083	2,011	569	1.3%
31-0000	Healthcare Support	36,487	\$39,900	0.72	1,015	3.1%	2,044	3,369	2.0%	6,161	2,422	2,943	796	2.2%
37-0000	Building and Grounds Cleaning and Maintenance	33,062	\$37,600	0.90	1,560	5.1%	1,314	1,585	1.0%	5,069	2,147	2,486	436	1.3%
39-0000	Personal Care and Service	26,703	\$38,500	0.96	963	3.9%	1,103	1,154	0.9%	5,561	2,015	3,057	489	1.8%
33-0000	Protective Service	23,107	\$48,100	0.95	716	3.3%	862	1,571	1.4%	3,130	1,306	1,546	278	1.2%

### Kannapolis City Hall - 30 minute drive time, 2024Q1<sup>1</sup>

SOC	Occupation	Current					5-Year History			1-Year Forecast				
		Empl	Mean Ann Wages <sup>2</sup>	LQ	Unempl	Unempl Rate	Online Job Ads <sup>3</sup>	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
27-0000	Arts, Design, Entertainment, Sports, and Media	19,292	\$67,900	0.94	701	3.3%	1,208	563	0.6%	2,324	861	1,160	303	1.6%
21-0000	Community and Social Service	15,350	\$57,800	0.75	401	2.6%	1,875	840	1.1%	1,728	660	779	289	1.9%
17-0000	Architecture and Engineering	15,299	\$94,500	0.84	261	1.7%	2,566	1,413	2.0%	1,349	461	630	257	1.7%
23-0000	Legal	7,839	\$134,700	0.86	69	0.9%	914	969	2.7%	688	250	298	141	1.8%
19-0000	Life, Physical, and Social Science	6,824	\$87,200	0.69	214	2.7%	865	702	2.2%	737	152	463	123	1.8%
45-0000	Farming, Fishing, and Forestry	1,700	\$41,700	0.26	103	5.5%	27	-43	-0.5%	273	98	159	16	1.0%
<b>Total - All Occupations</b>		<b>1,121,768</b>	<b>\$67,200</b>	<b>1.00</b>	<b>36,157</b>	<b>3.4%</b>	<b>83,453</b>	<b>107,446</b>	<b>2.0%</b>	<b>142,791</b>	<b>55,185</b>	<b>71,916</b>	<b>15,690</b>	<b>1.4%</b>

Source: [JobsEQ®](https://www.jobseq.com)

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

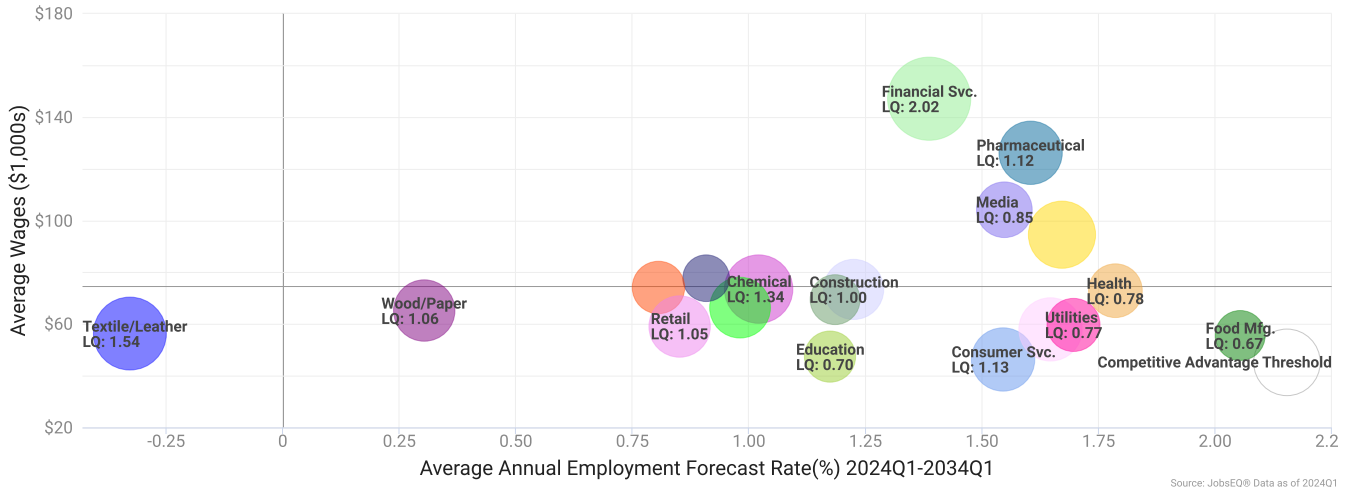
3. Data represent found online ads active within the last thirty days in the selected region. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list). Ad counts for ZCTA-based regions are estimates.

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 the Kannapolis City Hall - 30 minute drive time with the highest relative concentration is Financial Svc. with a location quotient of 2.02. This cluster employs 90,274 workers in the region with an average wage of \$147,008. Employment in the Financial Svc. cluster is projected to expand in the region about 1.4% per year over the next ten years.

Industry Clusters for Kannapolis City Hall - 30 minute drive time as of 2024Q1

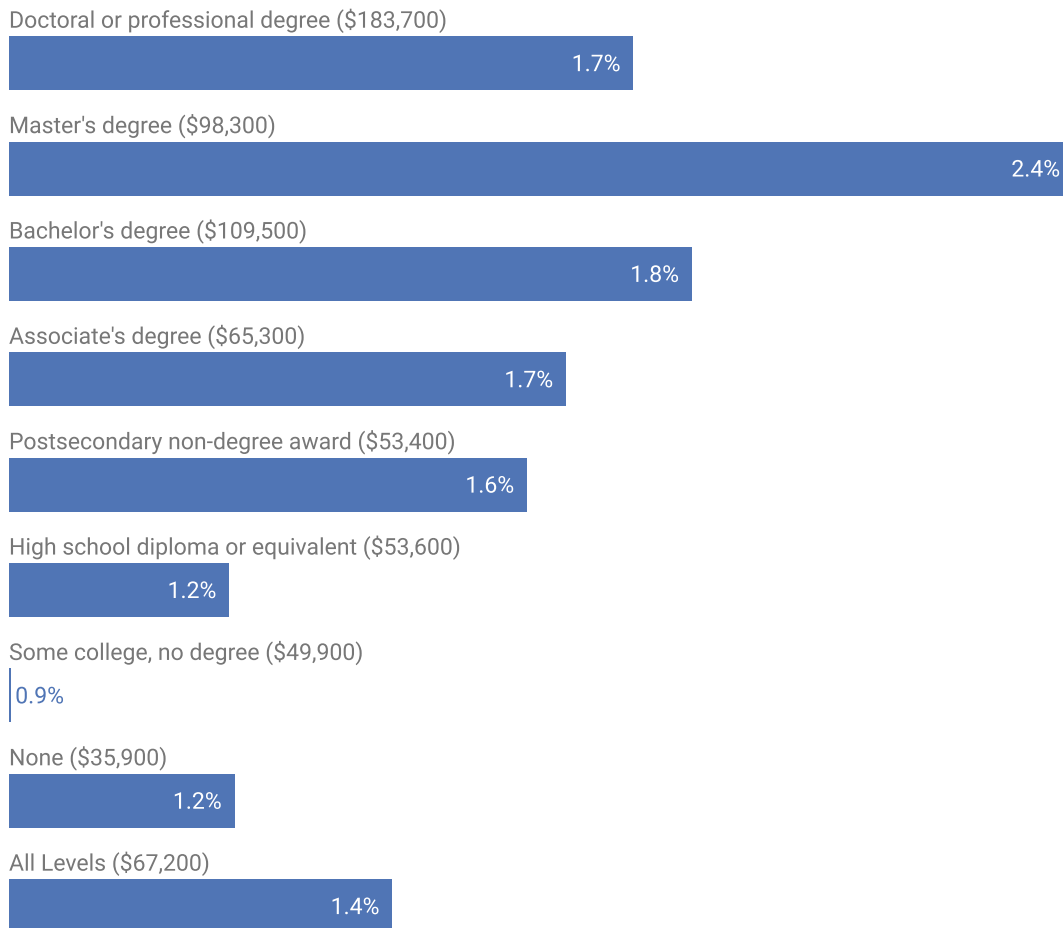


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2023Q4 with preliminary estimates updated to 2024Q1. Forecast employment growth uses national projections from 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 the Kannapolis City Hall - 30 minute drive time is projected to grow 1.4% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 1.7% per year, those requiring a bachelor's degree are forecast to grow 1.8% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 1.7% per year.

## Annual Average Projected Job Growth by Education Levels

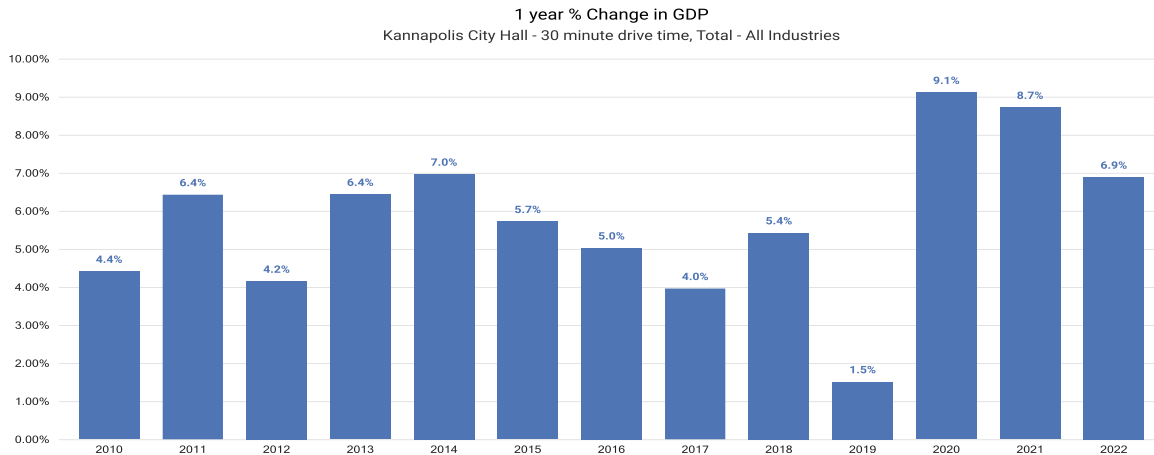


Source: JobsEQ®  
Data as of 2024Q1

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 the Kannapolis City Hall - 30 minute drive time expanded 6.9%. This follows growth of 8.7% in 2022. As of 2023, total GDP in the Kannapolis City Hall - 30 minute drive time was \$196,190,663,000.



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

Of the sectors in the Kannapolis City Hall - 30 minute drive time, Finance and Insurance contributed the largest portion of GDP in 2023, \$34,672,235,000. The next-largest contributions came from Real Estate and Rental and Leasing (\$27,751,083,000); Manufacturing (\$17,146,986,000); and Health Care and Social Assistance (\$14,595,299,000).

# GDP (in \$ millions)

Kannapolis City Hall - 30 minute drive time, 2023

Finance and Insurance (52)



Real Estate and Rental and Leasing (53)



Manufacturing (31)



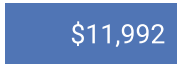
Health Care and Social Assistance (62)



Professional, Scientific, and Technical Services (54)



Wholesale Trade (42)



Retail Trade (44)



Transportation and Warehousing (48)



Management of Companies and Enterprises (55)

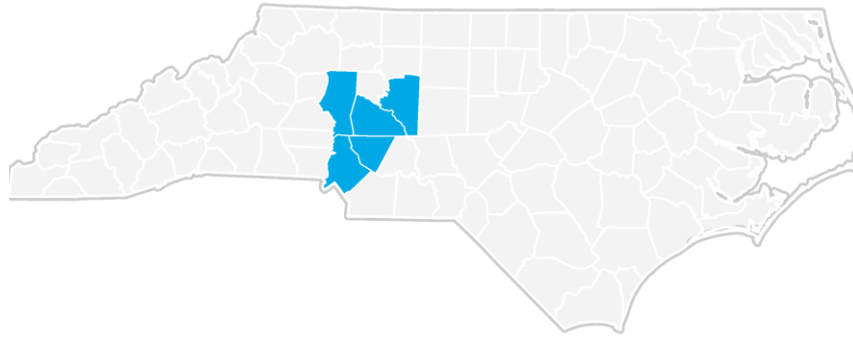


Construction (23)



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

# Kannapolis City Hall - 30 minute drive time Regional Map





# Region Definition

**Kannapolis City Hall - 30 minute drive time is defined as the following counties:**

Cabarrus County, North Carolina

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Davidson County, North Carolina

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Iredell County, North Carolina

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Mecklenburg County, North Carolina

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Rowan County, North Carolina

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# 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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