



# Kentucky Power-Served Counties



BOUNDLESS ENERGY™

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## Report Parameters

### 20 Counties

21019	Boyd County, KY	21071	Floyd County, KY
21025	Breathitt County, KY	21089	Greenup County, KY
21043	Carter County, KY	21115	Johnson County, KY
21051	Clay County, KY	21119	Knott County, KY
21063	Elliott County, KY	<i>See Appendix A for all 20 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

**431,790**

**Population (2023)**

Population **decreased by 3,397** over the last 5 years but is projected to **grow by 3,687** over the next 5 years.

**143,425**

**Total Regional Employment**

Jobs **grew by 3,250** over the last 5 years and are projected to **grow by 4,197** over the next 5 years.

**\$57.1K**

**Avg. Earnings Per Job (2023)**

Regional average earnings per job are **\$25.4K below** the national average earnings of \$82.6K per job.

## Takeaways

- As of 2023 the region's population **declined by 0.8%** since 2018, falling by 3,397. Population is expected to **increase by 0.9%** between 2023 and 2028, adding 3,687.
- From 2018 to 2023, jobs **increased by 2.3%** in Kentucky Power-Served Counties from 140,175 to **143,425**. This change **fell short of the national growth rate of 3.9% by 1.6%**. As the number of jobs increased, the **labor force participation rate decreased from 42.1% to 40.5% between 2018 and 2023**.
- Concerning educational attainment, **8.5% of the selected regions' residents possess a Bachelor's Degree** (12.7% below the national average), and **8.9% hold an Associate's Degree** (0.1% above the national average).
- The top three industries in 2023 are Education and Hospitals (Local Government), General Medical and Surgical Hospitals, and Restaurants and Other Eating Places.

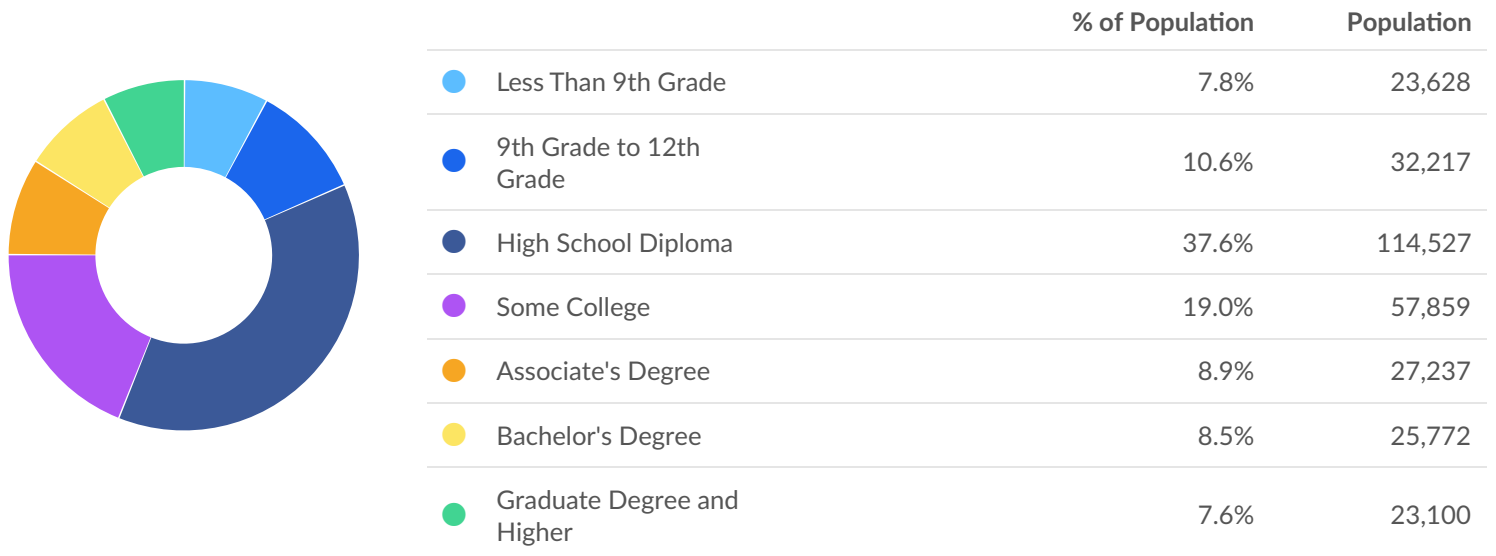
	Population (2024)	Labor Force (Feb 2024)	Jobs (2023)	Cost of Living	GRP	Imports	Exports
Region	432,805	139,357	143,425	87.8	\$16.59B	\$27.10B	\$26.88B
State	4,557,690	2,023,641	2,227,553	92.5	\$264.68B	\$299.50B	\$343.48B

## Feb 2024 Labor Force Breakdown



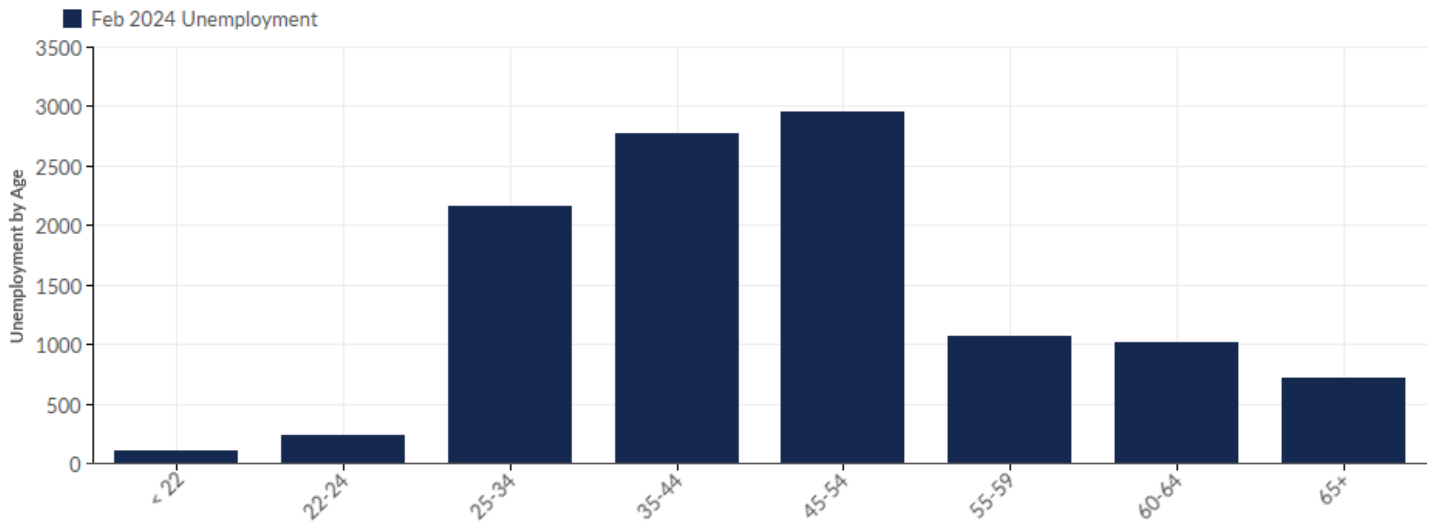
## Educational Attainment

Concerning educational attainment, **8.5% of the selected regions' residents possess a Bachelor's Degree** (12.7% below the national average), and **8.9% hold an Associate's Degree** (0.1% above the national average).



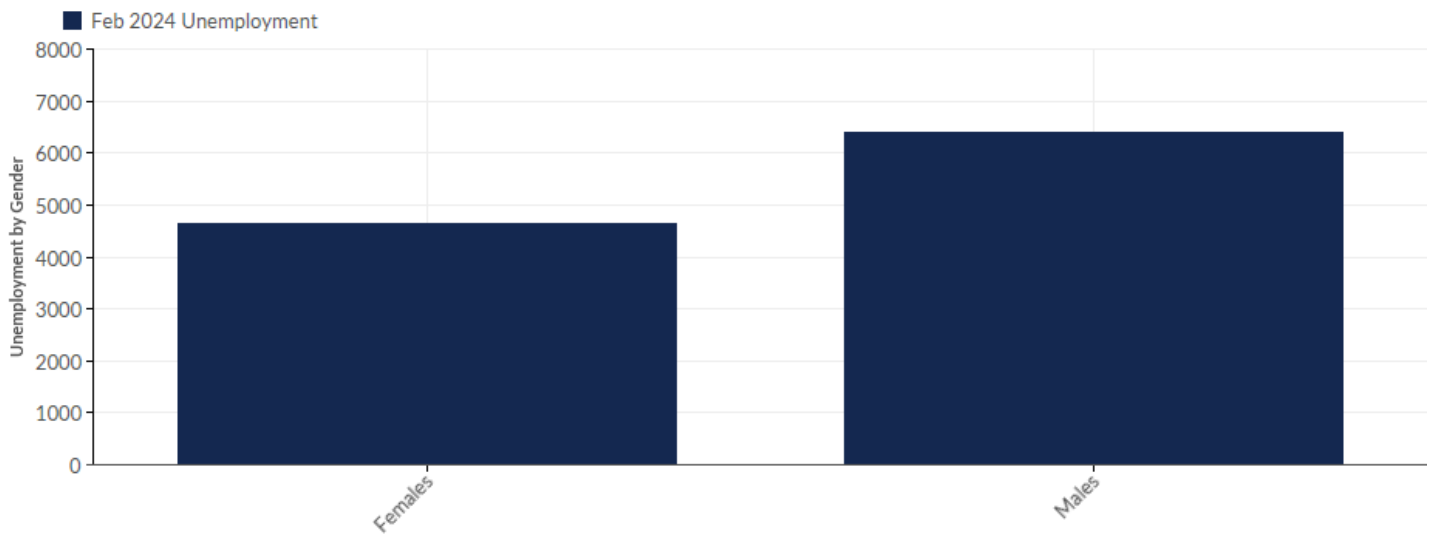
# Unemployment by Demographics

## Unemployment by Age



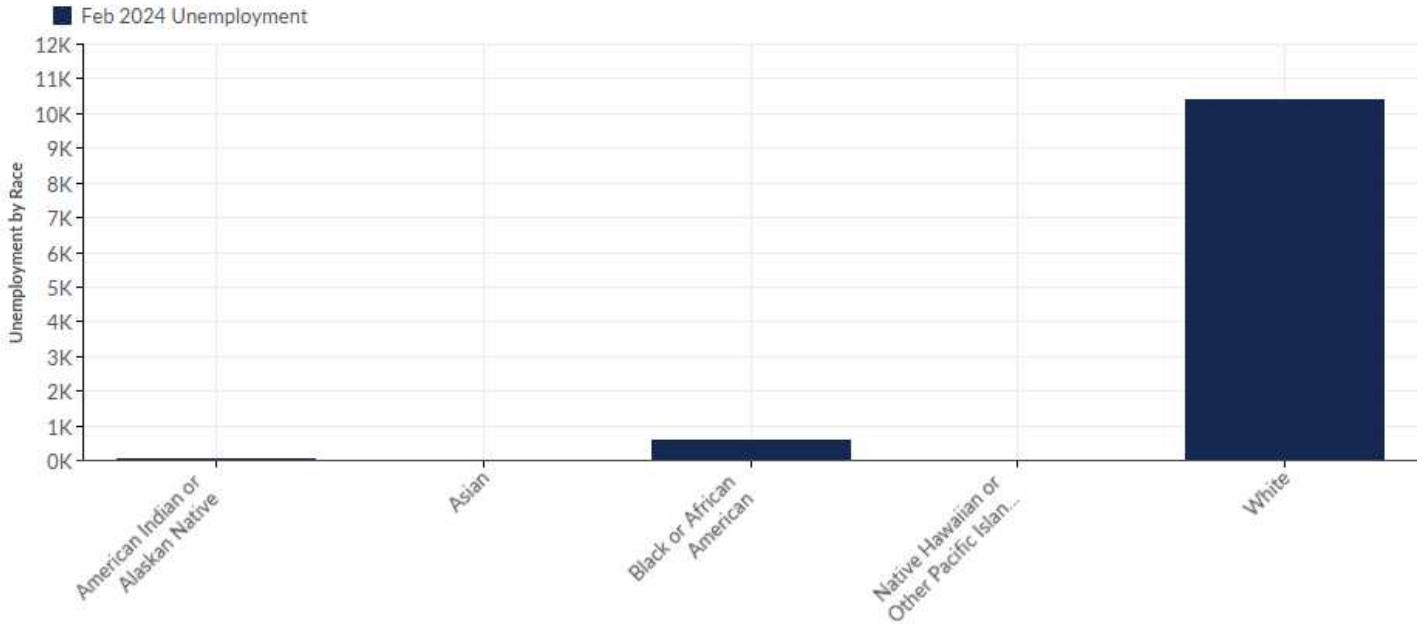
Age	Unemployment (Feb 2024)	% of Unemployed
< 22	109	0.99%
22-24	232	2.10%
25-34	2,166	19.62%
35-44	2,773	25.12%
45-54	2,954	26.76%
55-59	1,070	9.69%
60-64	1,012	9.17%
65+	721	6.53%
<b>Total</b>	<b>11,038</b>	<b>100.00%</b>

## Unemployment by Gender



Gender	Unemployment (Feb 2024)	% of Unemployed
Females	4,652	42.15%
Males	6,386	57.85%
Total	11,038	100.00%

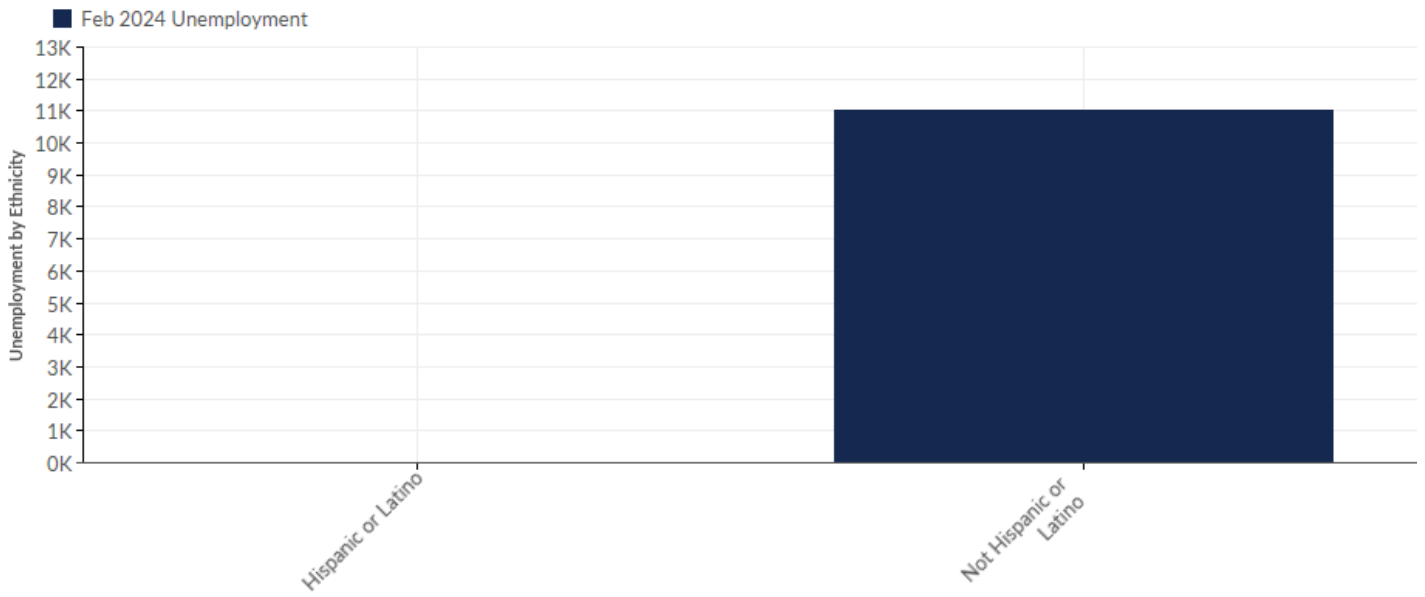
## Unemployment by Race



Race	Unemployment (Feb 2024)	% of Unemployed
American Indian or Alaskan Native	56	0.51%
Asian	9	0.08%
Black or African American	596	5.40%
Native Hawaiian or Other Pacific Islander	0	0.00%
White	10,377	94.01%
Total	11,038	100.00%



## Unemployment by Ethnicity

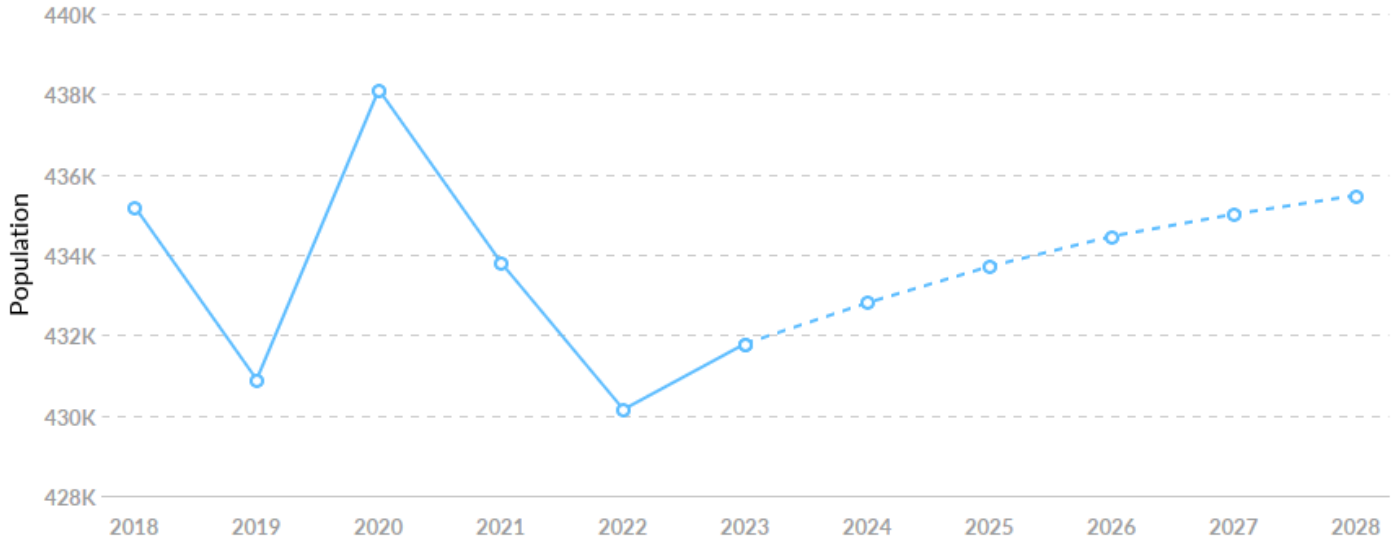


Ethnicity	Unemployment (Feb 2024)	% of Unemployed
Hispanic or Latino	11	0.10%
Not Hispanic or Latino	11,027	99.90%
Total	11,038	100.00%

# Historic & Projected Trends

## Population Trends

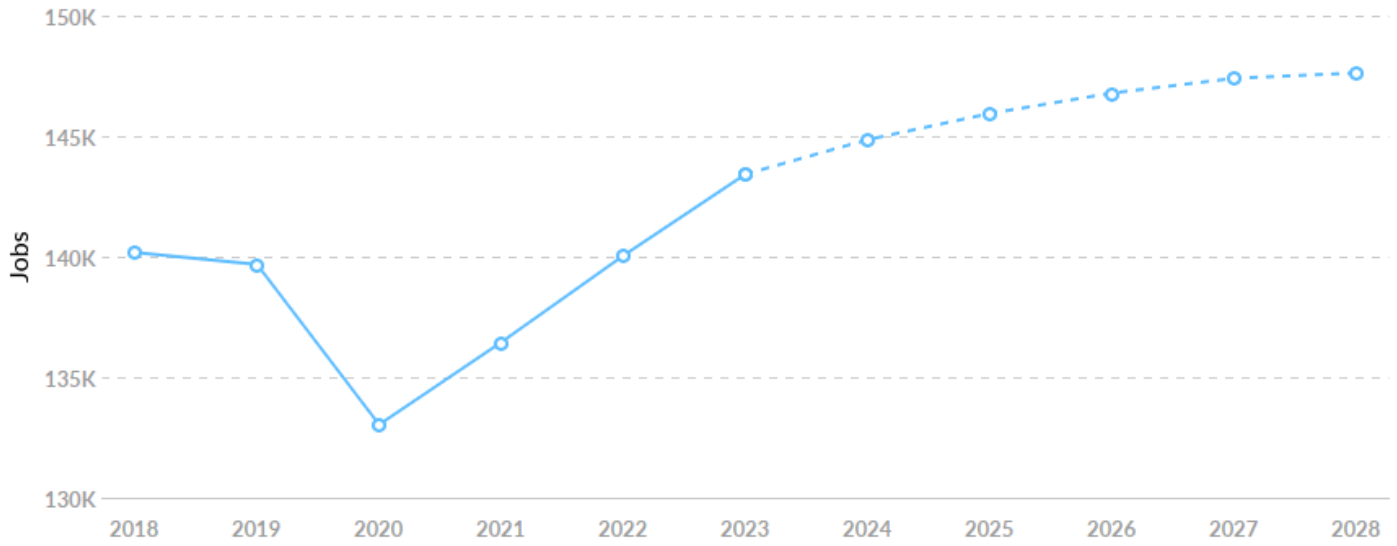
As of 2023 the region's population **declined by 0.8%** since 2018, falling by 3,397. Population is expected to **increase by 0.9%** between 2023 and 2028, adding 3,687.



Timeframe	Population
2018	435,187
2019	430,877
2020	438,092
2021	433,792
2022	430,146
2023	431,790
2024	432,805
2025	433,710
2026	434,459
2027	435,010
2028	435,477

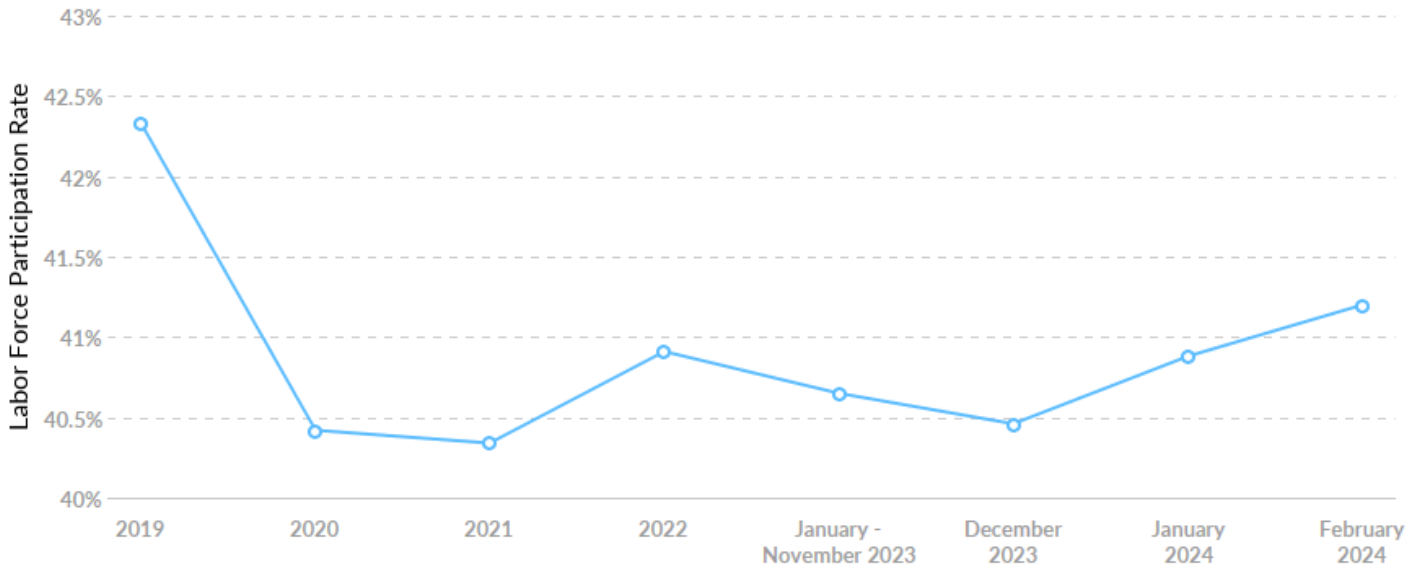
## Job Trends

From 2018 to 2023, jobs increased by 2.3% in Kentucky Power-Served Counties from 140,175 to 143,425. This change fell short of the national growth rate of 3.9% by 1.6%.



Timeframe	Jobs
2018	140,175
2019	139,679
2020	133,030
2021	136,448
2022	140,043
2023	143,425
2024	144,855
2025	145,942
2026	146,789
2027	147,402
2028	147,622

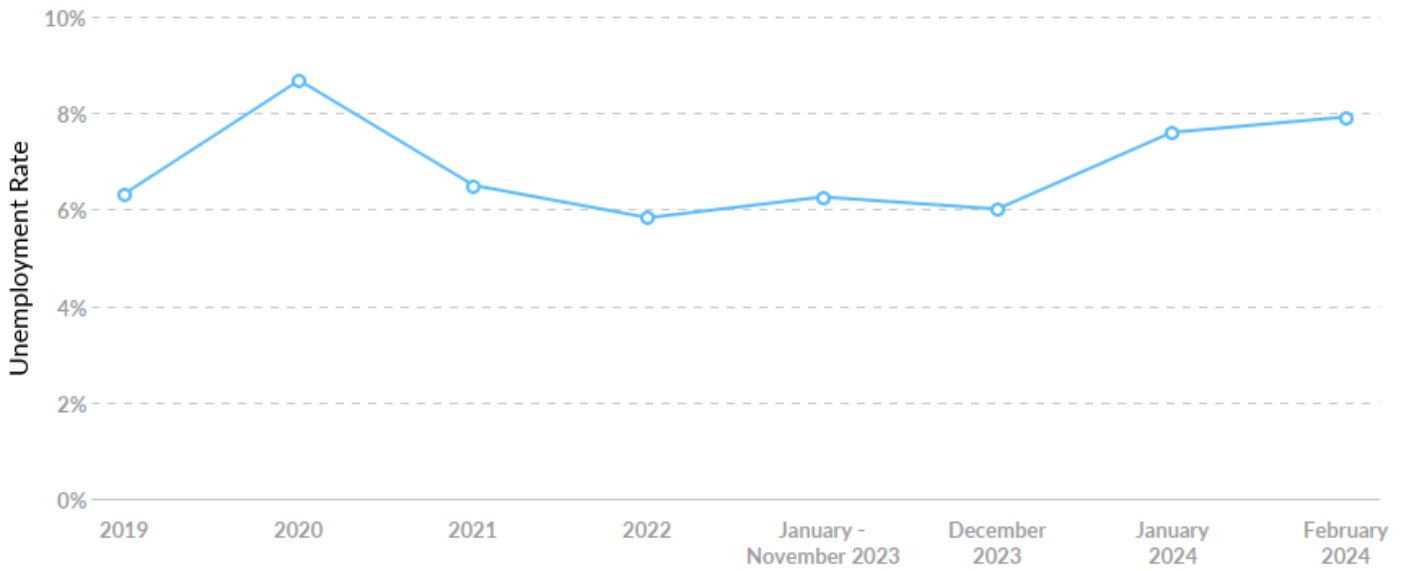
## Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2019	42.33%
2020	40.42%
2021	40.34%
2022	40.91%
January - November 2023	40.65%
December 2023	40.46%
January 2024	40.88%
February 2024	41.20%

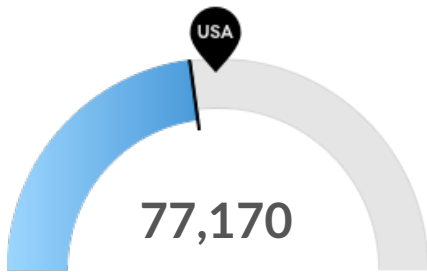
## Unemployment Rate Trends

Your areas had a February 2024 unemployment rate of 7.92%, increasing from 6.33% 5 years before.



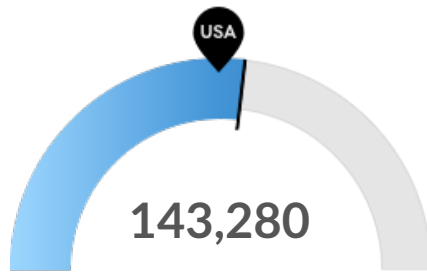
Timeframe	Unemployment Rate
2019	6.33%
2020	8.68%
2021	6.50%
2022	5.83%
January - November 2023	6.26%
December 2023	6.01%
January 2024	7.60%
February 2024	7.92%

## Population Characteristics



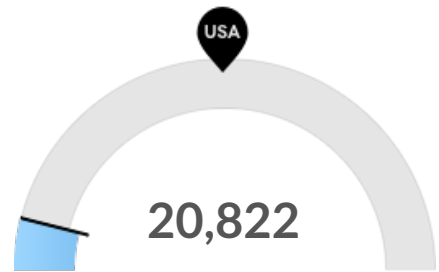
**Millennials**

Your area has 77,170 millennials (ages 25-39). The national average for an area this size is 87,464.



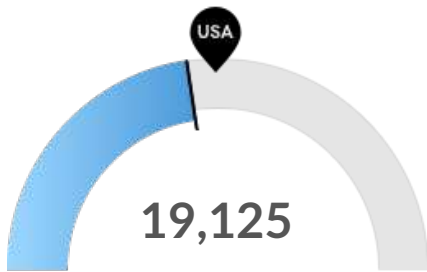
**Retiring Soon**

Retirement risk is high in your area. The national average for an area this size is 128,907 people 55 or older, while there are 143,280 here.



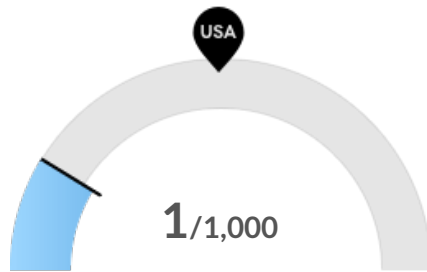
**Racial Diversity**

Racial diversity is low in your area. The national average for an area this size is 176,894 racially diverse people, while there are 20,822 here.



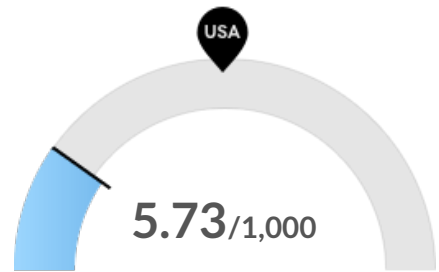
**Veterans**

Your area has 19,125 veterans. The national average for an area this size is 21,991.



**Violent Crime**

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

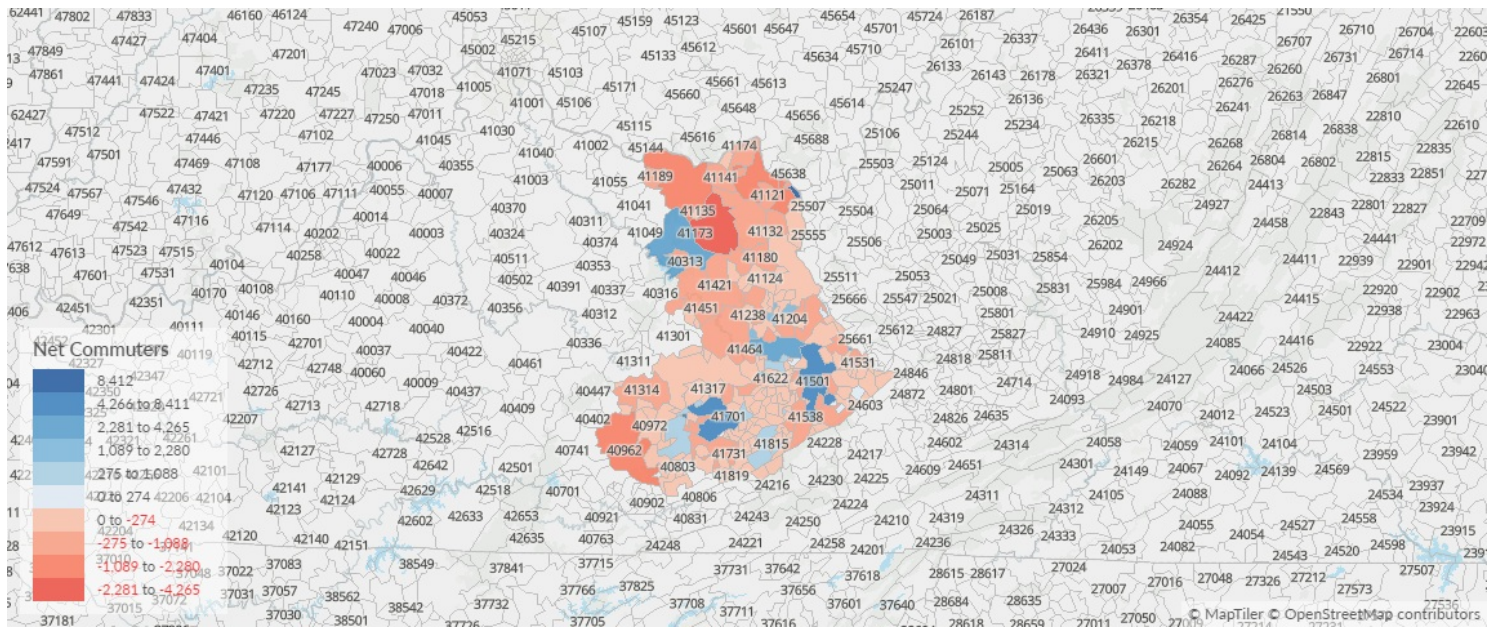


**Property Crime**

Your area has 5.73 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 #4 for resident workers. The top ZIP for resident workers is 40351.



### Where Talent Works

### Where Talent Lives

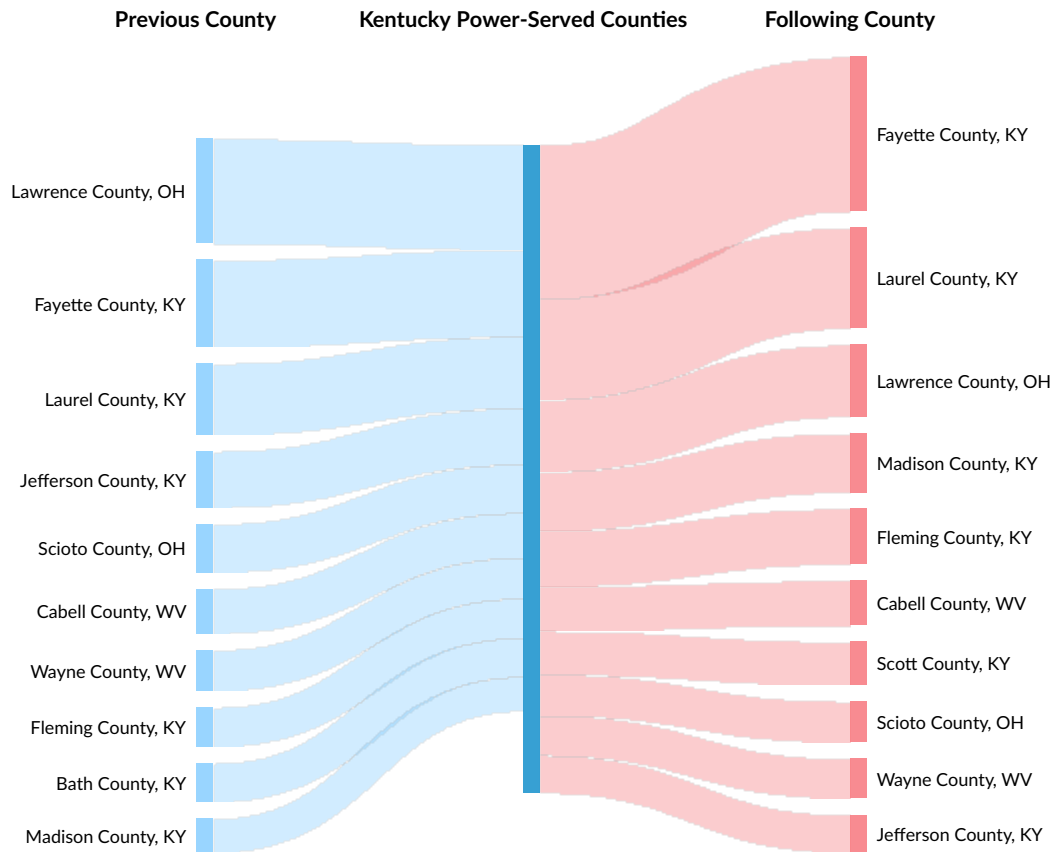
ZIP	Name	2023 Employment
41101	Ashland, KY (in Boyd co...	16,107
41501	Pikeville, KY (in Pike cou...	13,904
40351	Morehead, KY (in Rowa...	12,724
41701	Hazard, KY (in Perry cou...	10,176
41102	Ashland, KY (in Boyd co...	6,615

ZIP	Name	2023 Workers
40351	Morehead, KY (in Rowa...	10,081
41501	Pikeville, KY (in Pike cou...	8,882
41102	Ashland, KY (in Boyd co...	8,031
41101	Ashland, KY (in Boyd co...	7,695
40962	Manchester, KY (in Clay...	6,094

# Inbound and Outbound Migration

The table below analyzes past and current residents of Kentucky Power-Served Counties. The left column shows residents of other counties migrating to Kentucky Power-Served Counties. The right column shows residents migrating from Kentucky Power-Served Counties to other counties.

As of 2021, **388** people have migrated from Lawrence County, OH to Kentucky Power-Served Counties. In the same year, **571** people left Kentucky Power-Served Counties migrating to Fayette County, KY. The total Net Migration for Kentucky Power-Served Counties in 2021 was **-238**.



Top Previous Counties	Migrations
Lawrence County, OH	388
Fayette County, KY	322
Laurel County, KY	264
Jefferson County, KY	208
Scioto County, OH	179



Top Previous Counties	Migrations
Cabell County, WV	165
Wayne County, WV	151
Fleming County, KY	146
Bath County, KY	143
Madison County, KY	126
Mingo County, WV	125
Montgomery County, KY	123
Mason County, KY	106
Scott County, KY	100
Hardin County, KY	92
Top Following Counties	Migrations
Fayette County, KY	571
Laurel County, KY	372
Lawrence County, OH	266
Madison County, KY	218
Fleming County, KY	205
Cabell County, WV	165
Scott County, KY	160
Scioto County, OH	151
Wayne County, WV	147
Jefferson County, KY	140
Warren County, KY	134
Marion County, IN	128
Bath County, KY	126
Montgomery County, TN	117

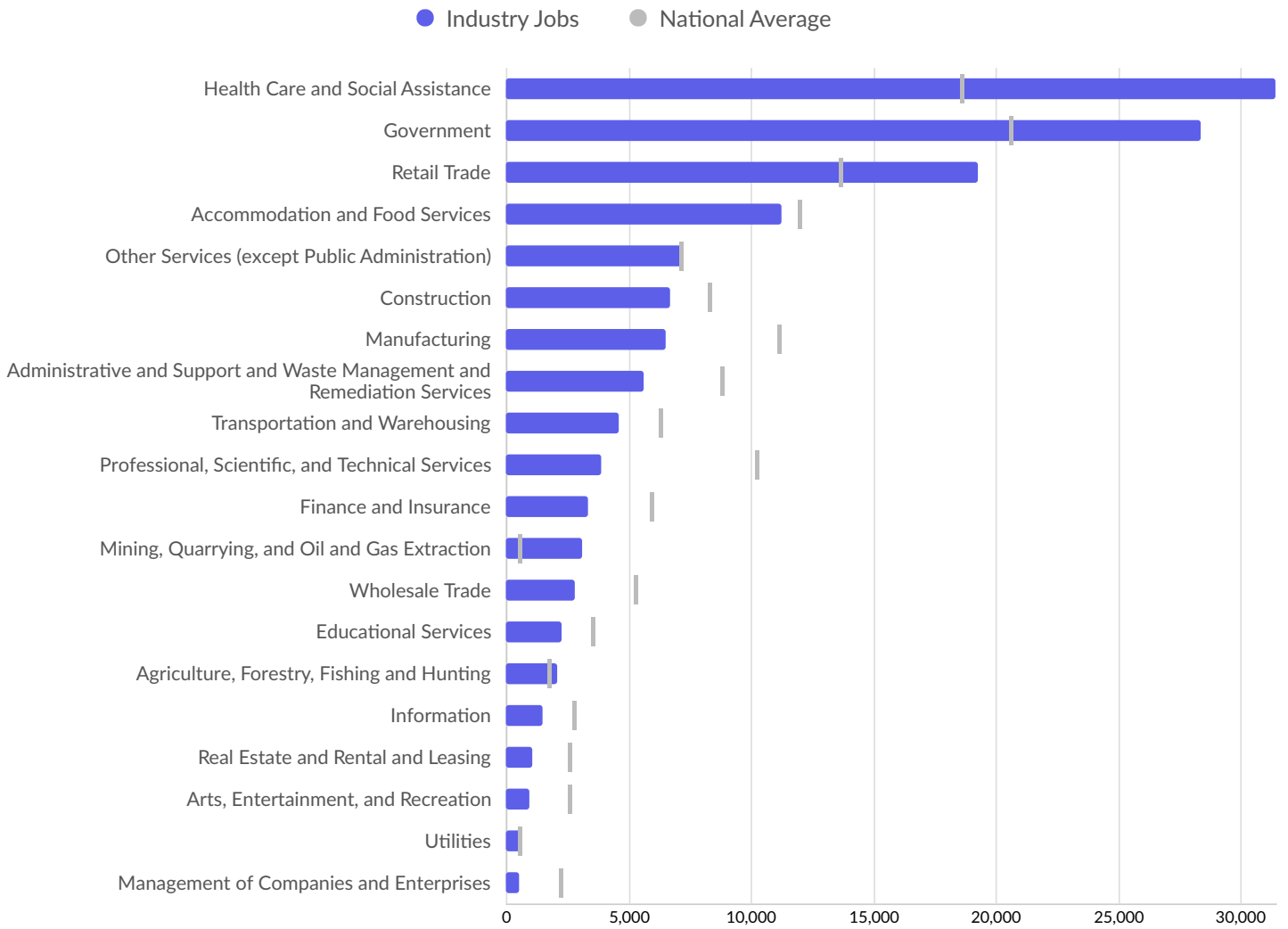
**Top Following Counties****Migrations**

Mingo County, WV

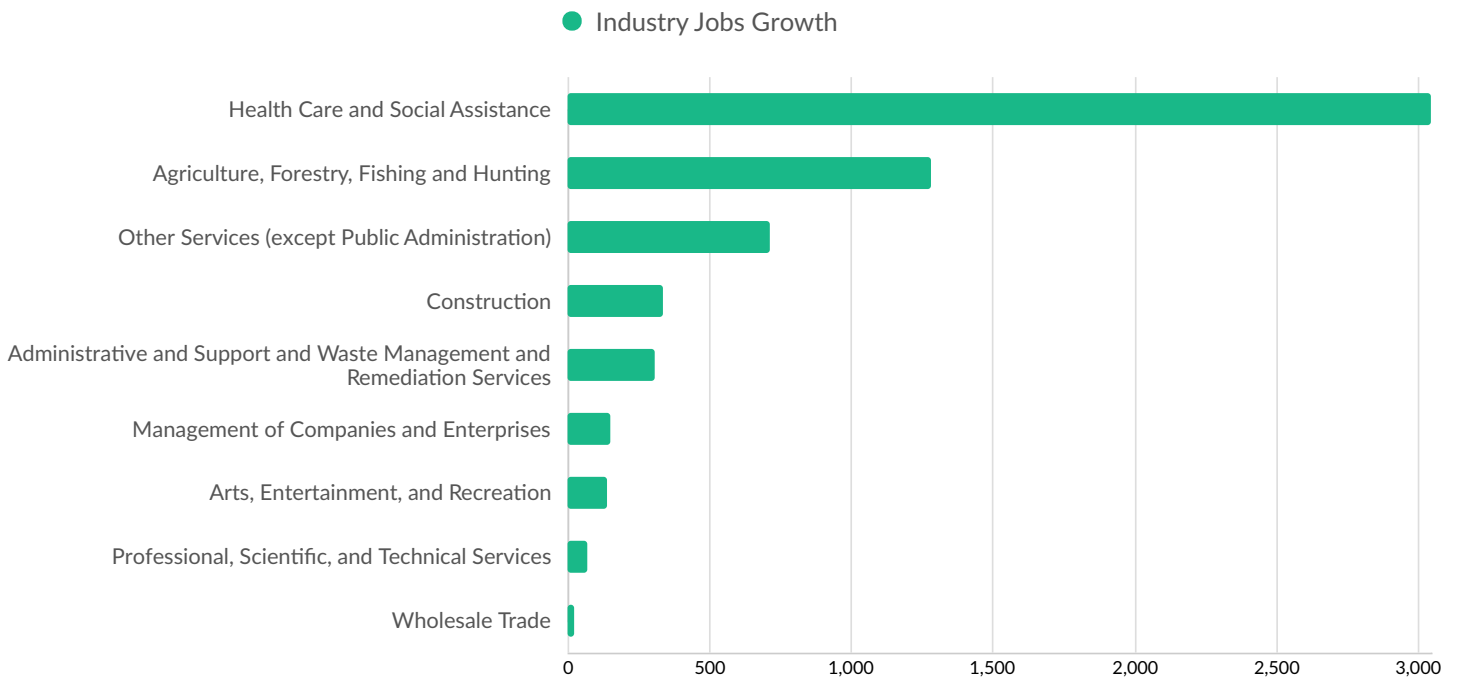
116

# Industry Characteristics

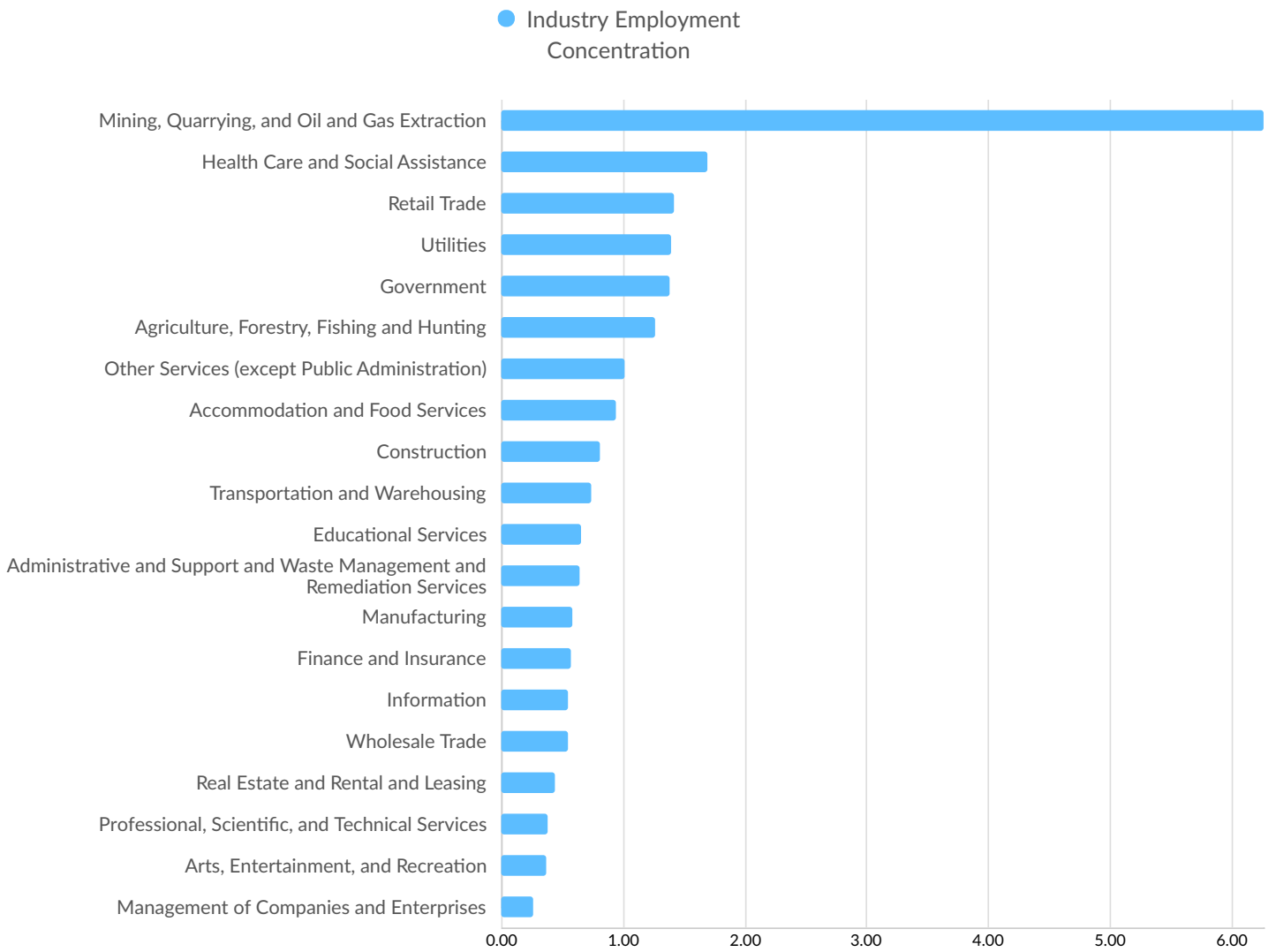
## Largest Industries



## Top Growing Industries



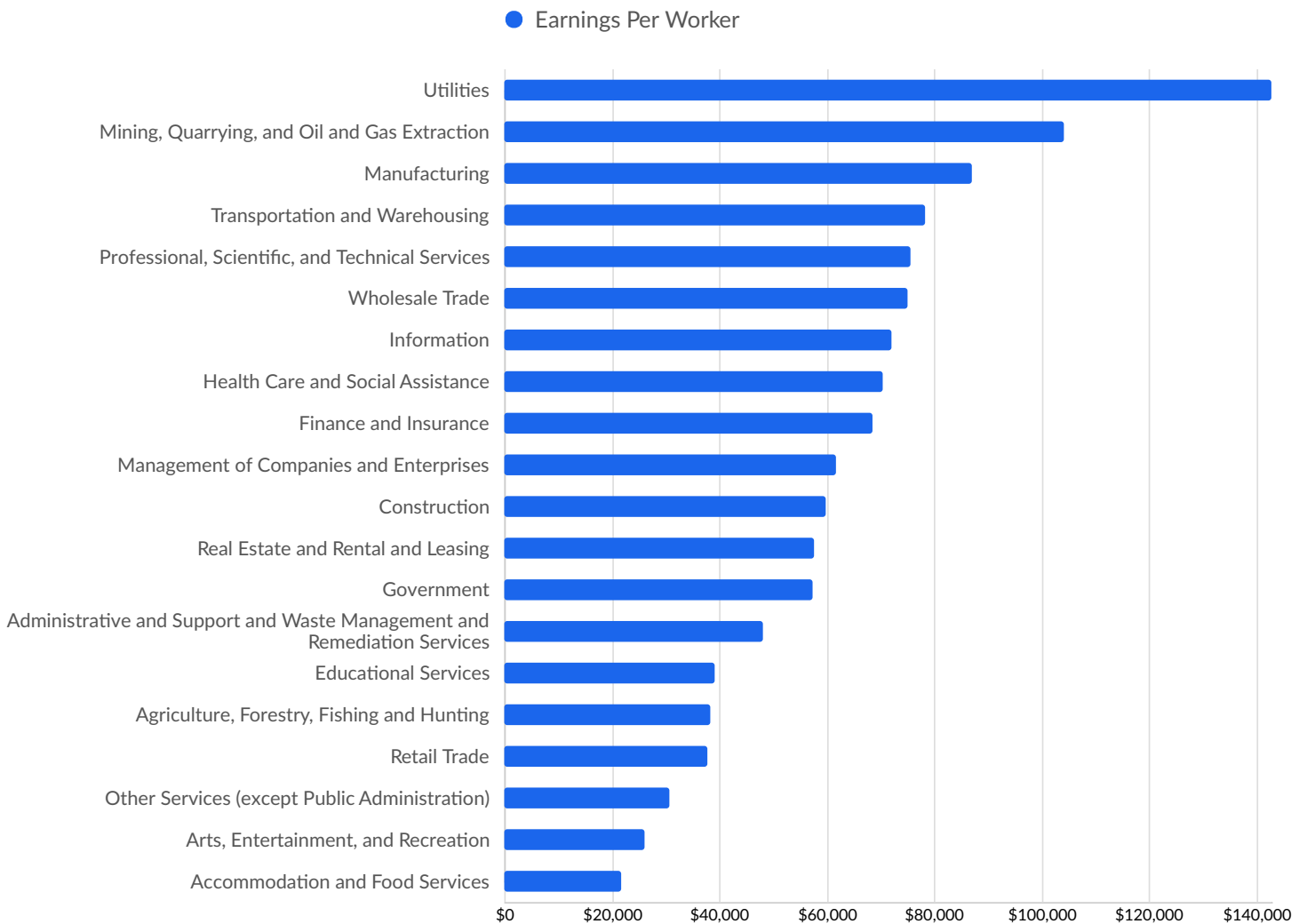
## Top Industry Employment Concentration



## Top Industry GRP























## Top Industry Earnings



## Business Characteristics

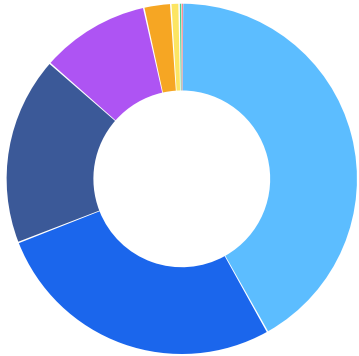
### 18,408 Companies Employ Your Workers

Online profiles for your workers mention 18,408 companies as employers, with the top 10 appearing below. In the last 12 months, 1,257 companies in your area posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
Morehead State University	954 	Appalachian Regional Healthcare	850 
Pikeville Medical Center	723 	King's Daughters Medical Center	542 
King's Daughters Medical Center	655 	Foundever	403 
Appalachian Regional Healthcare	489 	Dollar General	397 
Walmart	479 	Walmart	310 
Marathon Petroleum	470 	K-Va-T Food Stores	271 
Commonwealth of Kentucky	369 	Pikeville Medical Center	191 
St Claire Healthcare	335 	AdventHealth	169 
McDonald's	304 	St Claire Healthcare	169 
University Of Pikeville	281 	Walgreens Boots Alliance	141 



## Business Size

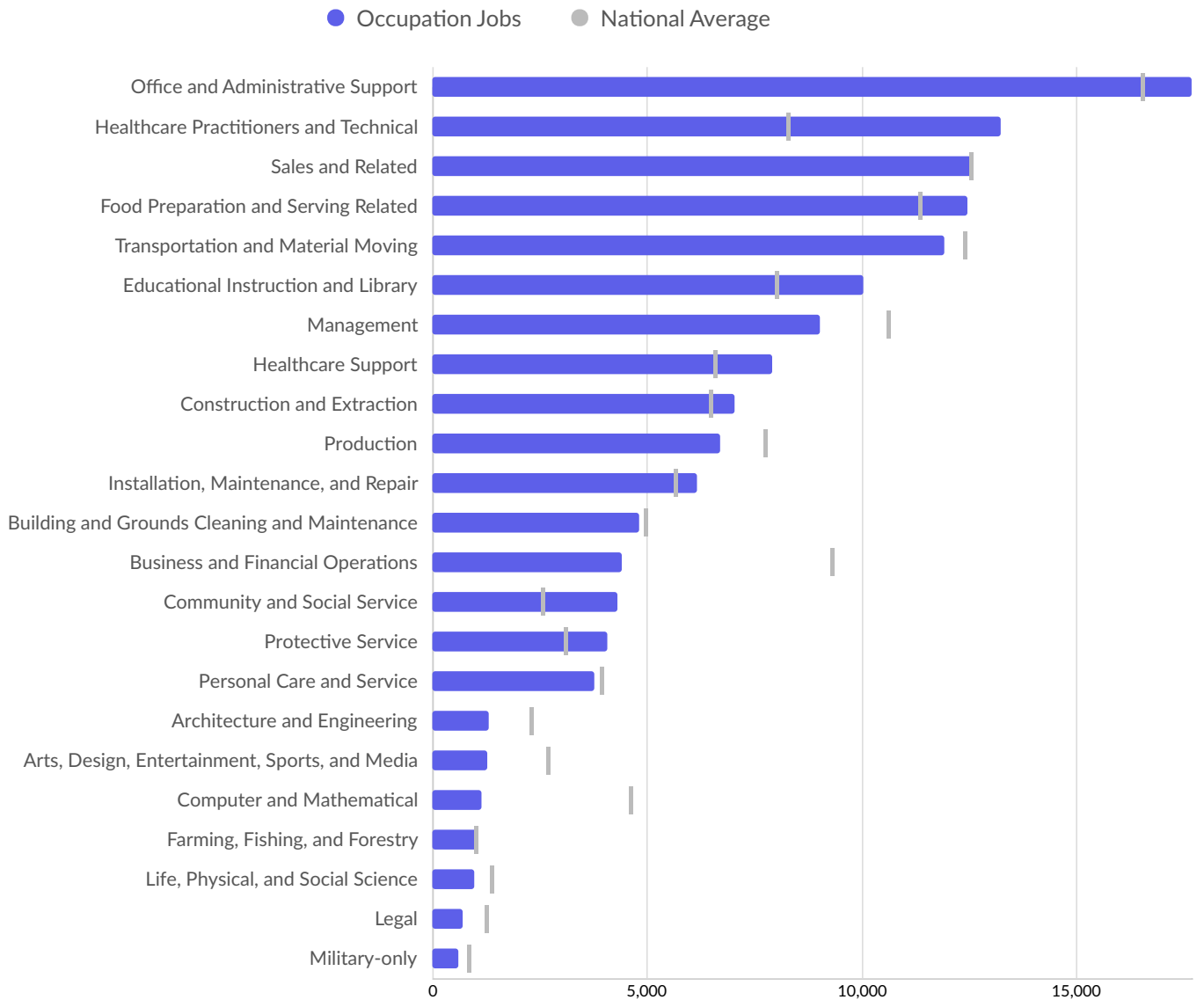


	Percentage	Business Count
● 1 to 4 employees	41.8%	7,053
● 5 to 9 employees	27.2%	4,593
● 10 to 19 employees	17.4%	2,930
● 20 to 49 employees	10.1%	1,698
● 50 to 99 employees	2.5%	419
● 100 to 249 employees	0.8%	128
● 250 to 499 employees	0.3%	43
● 500+ employees	0.1%	10

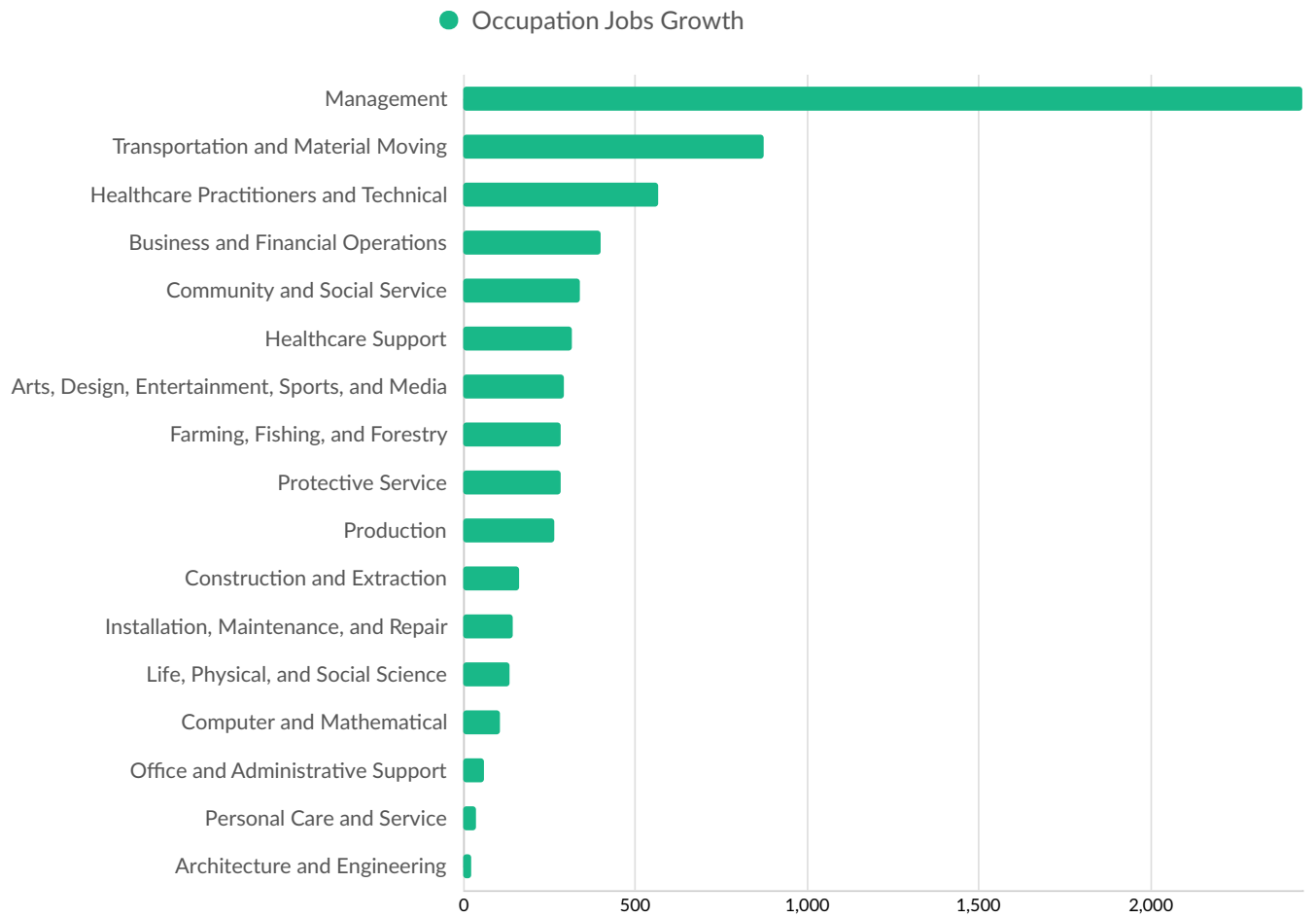
*\*Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on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

# Workforce Characteristics

## Largest Occupations

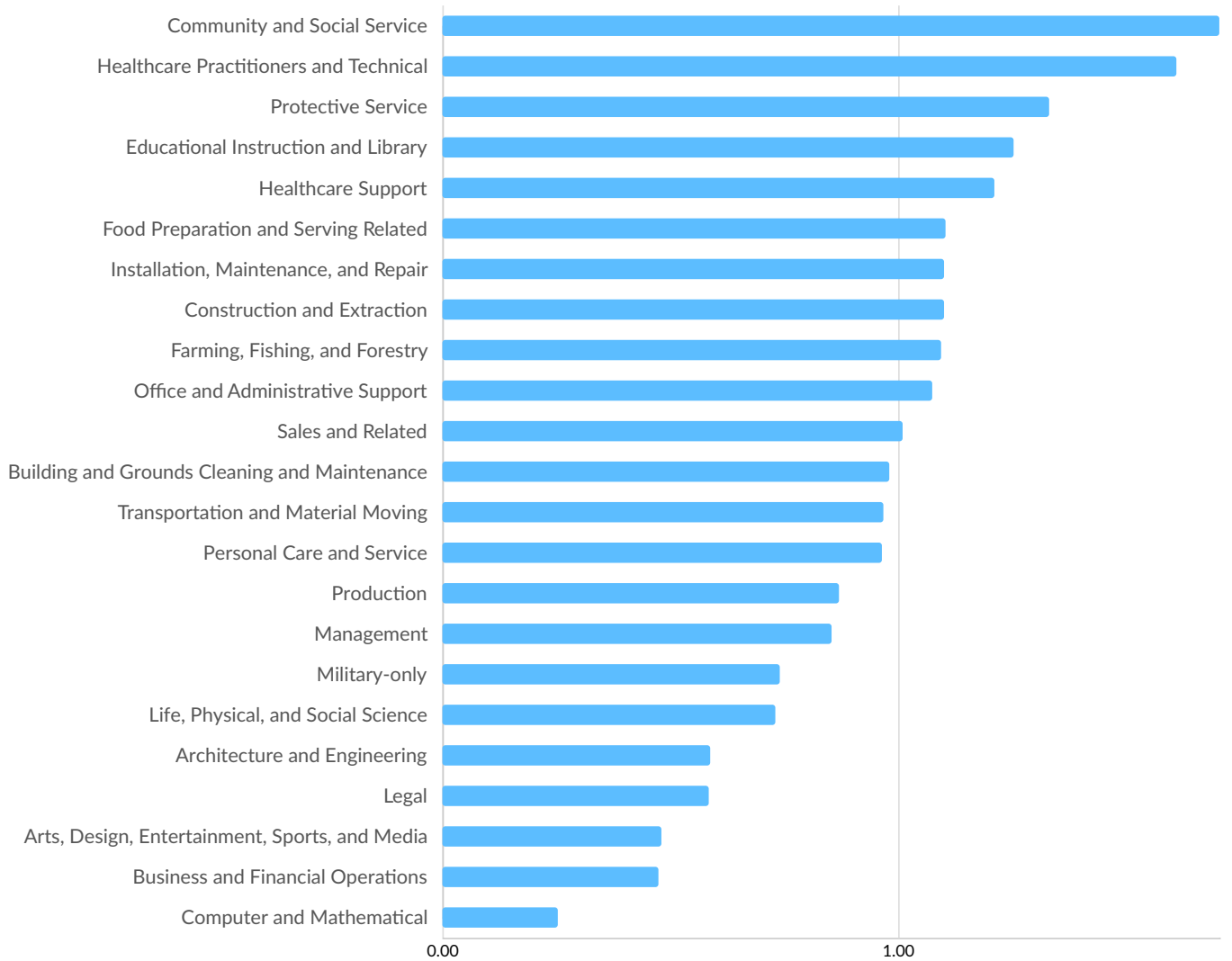


## Top Growing Occupations

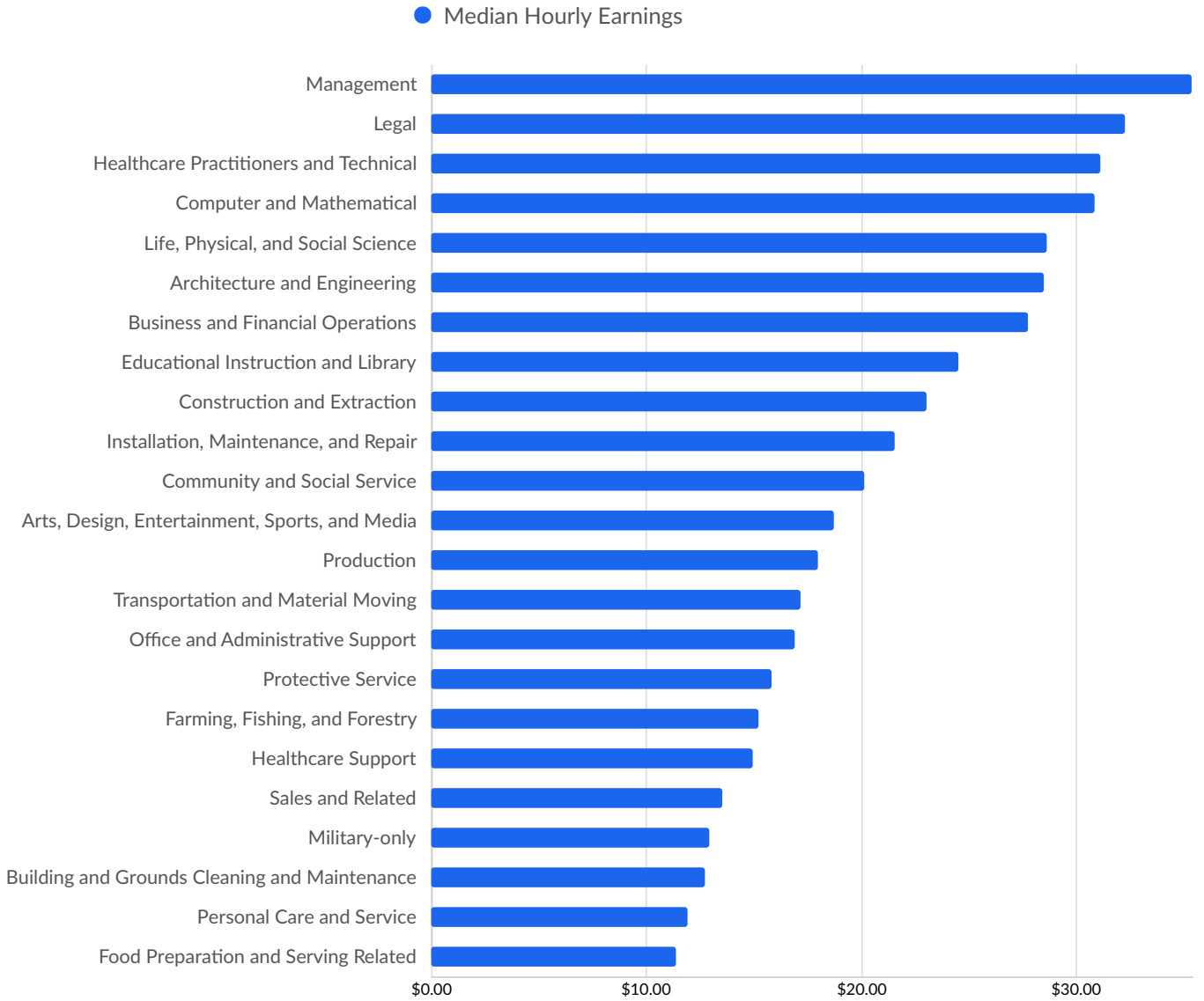


## Top Occupation Employment Concentration

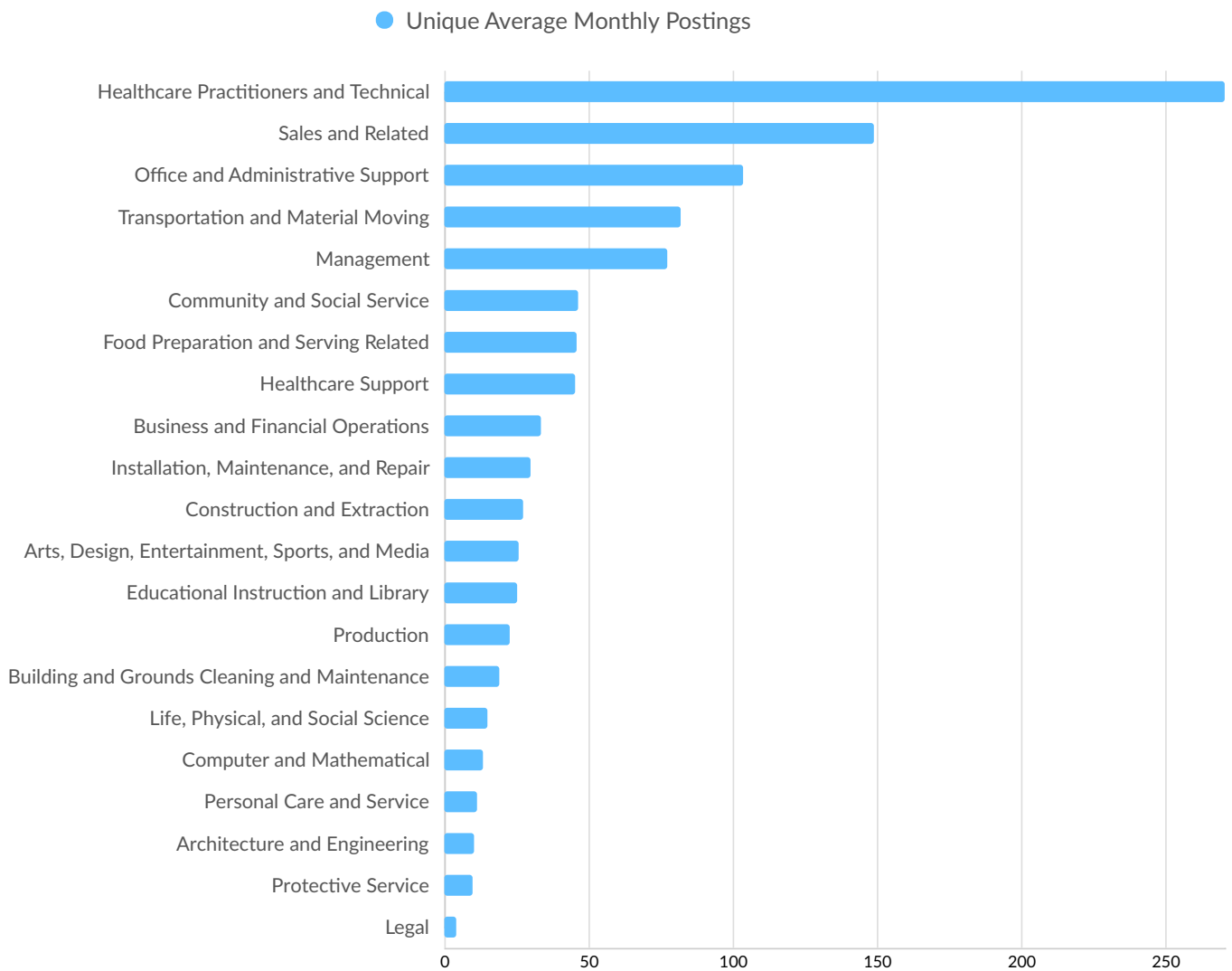
● Occupation Employment Concentration



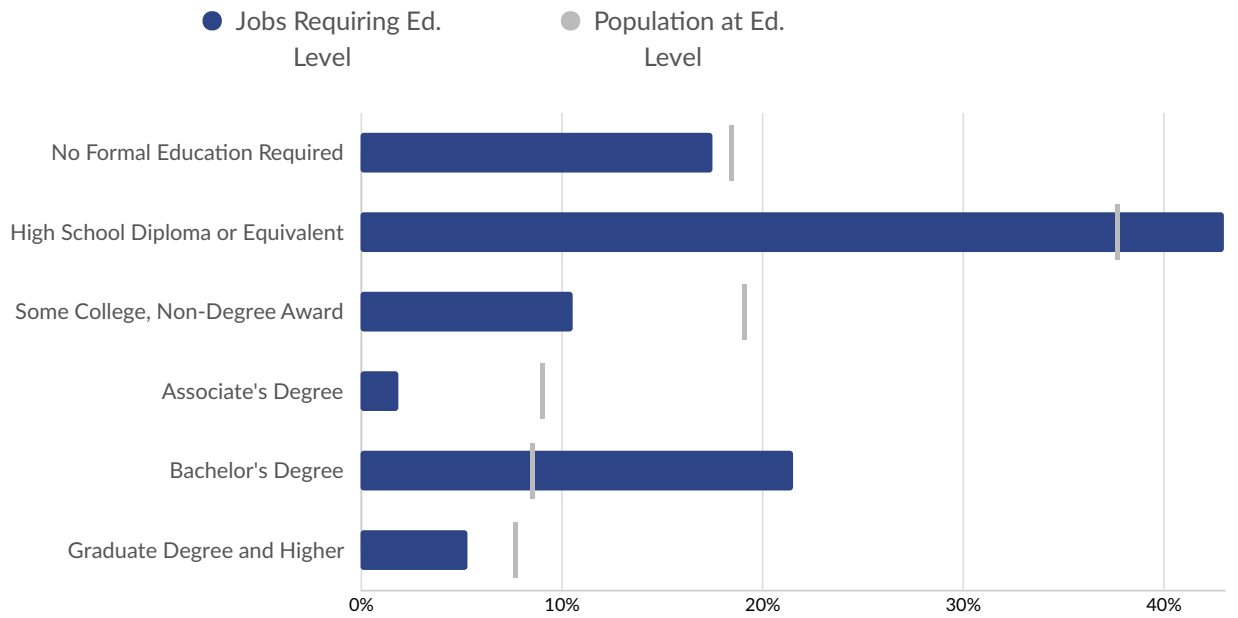
## Top Occupation Earnings



## Top Posted Occupations



## Underemployment



# Educational Pipeline

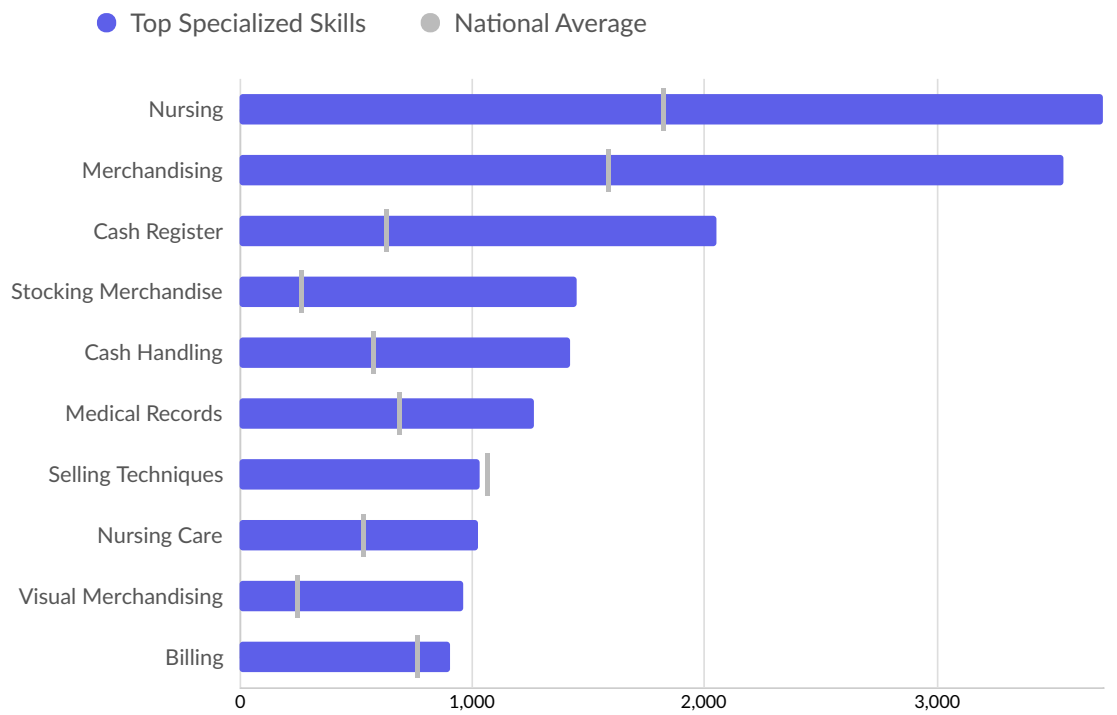
In 2022, there were 7,753 graduates in Kentucky Power-Served Counties. This pipeline has grown by 4% over the last 4 years. The highest share of these graduates come from "Liberal Arts and Sciences/Liberal Studies" (Associate's), "Licensed Practical/Vocational Nurse Training" (Certificate), and "Electrician" (Certificate).

School	Total Graduates (2022)	Graduate Trend (2019 - 2022)
Ashland Community and Technical College	2,263	
Hazard Community and Technical College	1,587	
Morehead State University	1,512	
Big Sandy Community and Technical College	1,345	
University of Pikeville	521	
Kentucky Christian University	133	
Galen College of Nursing-ARH	126	
Alice Lloyd College	95	
American National University-Pikeville	73	
South Eastern Beauty Academy	31	





# In-Demand Skills



## Appendix A (Geographies)

Code	Description
21019	Boyd County, KY
21025	Breathitt County, KY
21043	Carter County, KY
21051	Clay County, KY
21063	Elliott County, KY
21071	Floyd County, KY
21089	Greenup County, KY
21115	Johnson County, KY
21119	Knott County, KY
21127	Lawrence County, KY

Code	Description
21131	Leslie County, KY
21133	Letcher County, KY
21135	Lewis County, KY
21153	Magoffin County, KY
21159	Martin County, KY
21175	Morgan County, KY
21189	Owsley County, KY
21193	Perry County, KY
21195	Pike County, KY
21205	Rowan County, KY