# West Central Vermont Comprehensive Economic Development Strategy

# **Economic Summary** | Central Vermont

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# **Demographics**

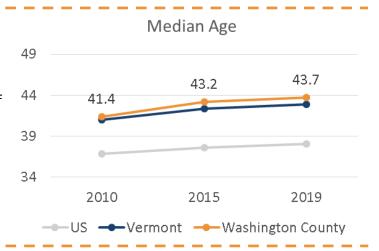
### **Population and Age**

Washington County currently contains an estimated 58,409 residents.

This represents a 1.9% decrease since 2010 and 9% of the total state population.

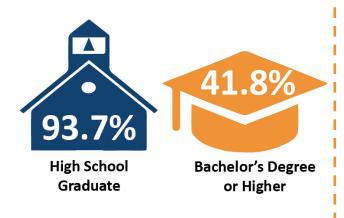
The population is aging over time, and is on average older than the state and US, with a median age of 43.7.

[US Census American Community Survey 2010 - 2019]



#### **Education Levels**

Educational attainment is high with over 41% of the population over 25 holding a bachelor's degree, and 18.3% with a graduate or professional degree.

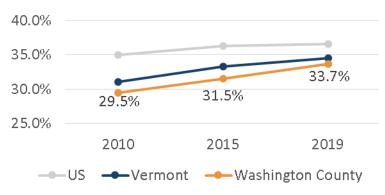


[US Census American Community Survey 2019]

### **Labor Force Participation**

33.7% of the population over 16 is not in the labor force. This rate has increased slightly over the past decade, though there are lower rates of people not in the labor force (higher labor force participation) than across the State and US.

# Percent of Population over 16 Not in Labor Force

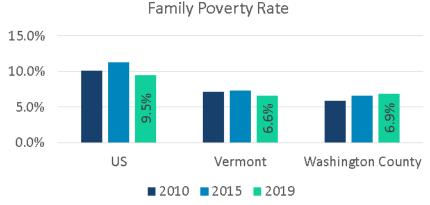


[US Census American Community Survey]

# **Poverty Rate**

In Washington County, the poverty rate is below the US average, but has increased since 2010 to 6.9%. Additionally, 33% of families have less than livable earnings (estimated at incomes at or below 300% of the federal poverty line).

/US Census American Community Survey]



# Local Economy

### **Top Employment Sectors**

[Vermont Department of Labor 2019]

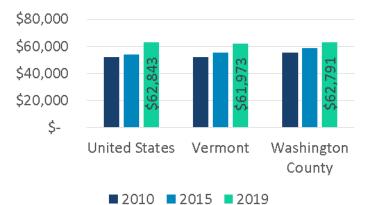
As the capital region, 22.9% of all employment in Washington County is in Government positions.

1	2	3	4	5
Education and Health Services	Trade, Transportation, and Utilities	Public Administration	Professional and Business Services	Leisure and Hospitality
8,766 employees	5,846 employees	3,888 employees	3,614 employees	3,400 employees
26.0% total	17.3% total	11.5% total	10.7% total	10.1% total
covered	covered	covered	covered	covered
employment	employment	employment	employment	employment

#### **Median Income**

Median household income in Washington County is \$62,791, similar to the State at \$61,973, and rising over time.

### Median Household Income



Median household income ranges across the 23 towns in Central Vermont.

#### Highest Median Household Income by Town:

- Middlesex —\$82,868
- Waitsfield —\$81,898
- Moretown—\$79,375

#### Lowest Median Household Income by Town:

- Barre City—\$38,142
- Cabot-\$46,031
- Plainfield—\$50,000

[US Census American Community Survey]

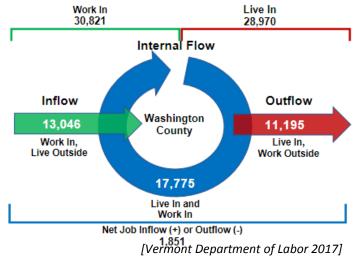
#### **Forested Lands**

38% of the land in Washington
County is enrolled in Current Use for
forested parcels. It has very low
concentrations of Agriculture,
Forestry, Fishing and Hunting (-0.6 perce

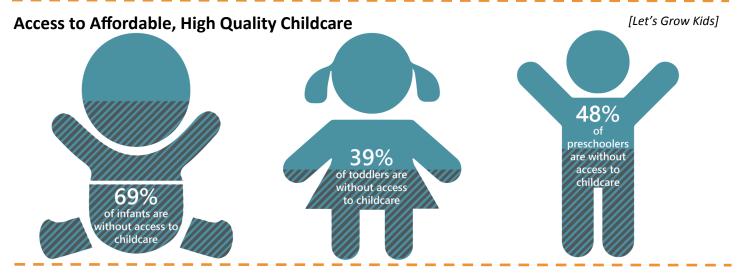
Forestry, Fishing and Hunting (-0.6 percentage points lower than the state share) .

# **Commuting patterns**

61% of employed residents stay in Washington County for work. 16% of residents commute to jobs in Chittenden County. There is a net inflow of 1,851 jobs, mainly from Chittenden and Orange counties.

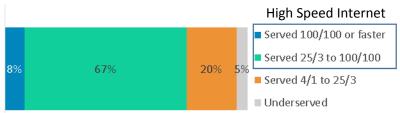


# Infrastructure and Services



# **High Speed Internet**

25% of Washington County residents do not have access to high speed internet. Vermont ranks 48th in the nation for broadband access.



[Vermont Department of Public Service, 2019]

## **Housing Cost Burden**

43% of renters and 29% of homeowners with mortgages are cost burdened, spending over 30% of income on housing.

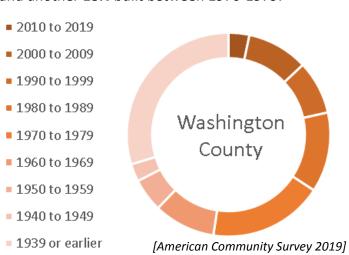


### **Median Home Value**

Median home value is well above the national average but slightly below the state at \$226,900. This has increased since 2010, when values were \$197,600.

# Age of Housing Stock

Housing in Washington County is older than national averages, with 30% of all structures built before 1939, and another 18% built between 1970-1979.



# Median Home Value



[American Community Survey 2019]