West Central Vermont Comprehensive Economic Development Strategy

Economic Summary

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West Central Vermont encompasses Addison, Chittenden, Rutland Counties and the Central Vermont Region including Washington County and Orange, Washington and Williamstown in Orange County.

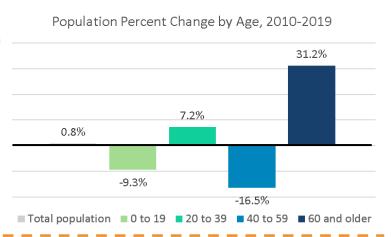
Demographics

Population and Age

West Central Vermont region currently contains an estimated 58,191 residents. This represents a 0.8% increase since 2010 and 51% of the total state population within the four counties.

The population is aging over time, and there has been a 31% increase in the population over age 60 since 2010.

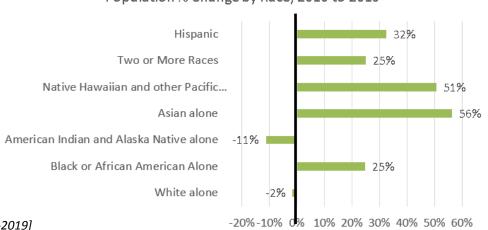
[US Census Population Estimates 2010-2019]



Racial Diversity

West Central Vermont is 91% White, more so than the US [60%]. However, between 2010 and 2019 the populations of many of the Region's racial groups other than white grew significantly.

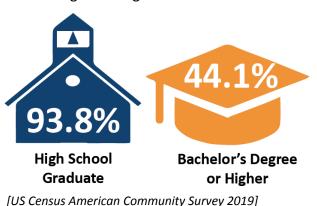
Population % Change by Race, 2010 to 2019



[US Census Population Estimates 2010-2019]

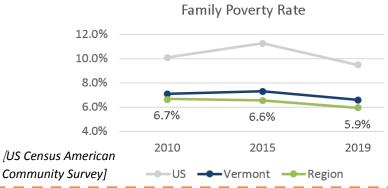
Education Levels

The population is highly educated with over 44% of the population over 25 holding a bachelor's degree, and 93.8% with a high school degree or higher.



Poverty Rate

The percent of families below the poverty line has decreased from 2010-2019, and is below US and Vermont average rates. 30% of families have less than livable earnings (estimated at incomes at or below 300% of the federal poverty line).



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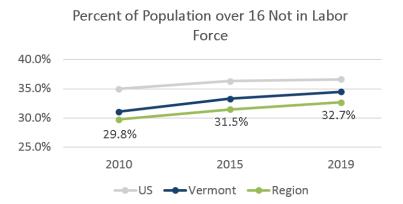
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Labor Force Participation

While labor force participation rates are higher than in the US and across the state, the percent of people not in the labor force is increasing.

[US Census American Community Survey 2019]



Local Economy

Top Employment Sectors

1	2	3	4	5
Education and Health Services	Trade, Transportation, and Utilities	Professional and Business Services	Leisure and Hospitality	Manufacturing

Covered Employment by Sector

Total employment has grown by 5% across the region since 2000.

Trade, Transportation, and Utilities Public administration Professional and Business Services

Other services, except public administration

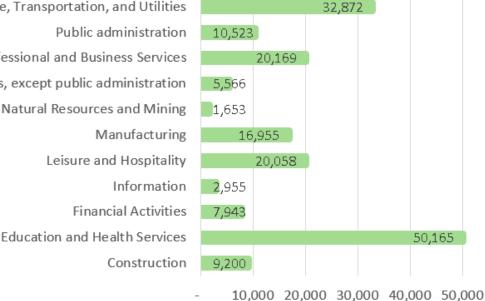
Manufacturing

Leisure and Hospitality

Financial Activities

Education and Health Services

Construction



[Vermont Department of Labor 2019]

unemployment insurance, and does not include self-employed people.

*Covered employment counts

positions covered under

Sectors by Wage

High wage sectors by average monthly earnings:

- Utilities (\$7,689)
- Professional, Scientific and Technical Services (\$7,340)
- Finance and Insurance (\$7,028)

Low wage sectors by average monthly earnings:

- Accommodation and Food service (\$1,986)
- Arts, Entertainment and Recreation (\$2,386)
- Retail Trade (\$2,834)

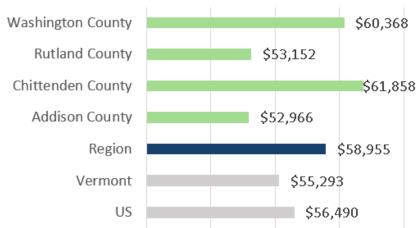
[Quarterly Workforce Indicators 2019]

Economic Summary

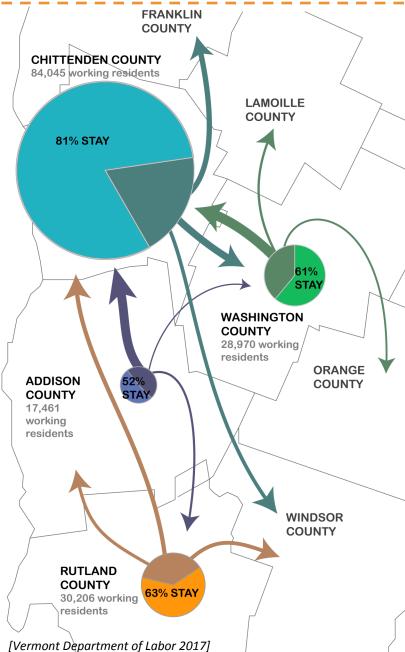
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Per Capita Income

The per capita income of the region is \$58,955. This exceeds state and federal averages.



[US Census American Community Survey, 2019]

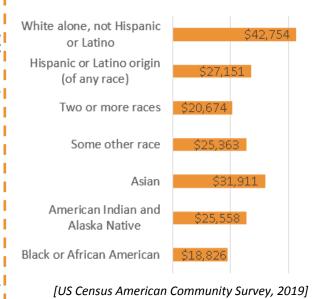


Income Disparities

The female to male median earnings ratio in Vermont in are 0.79.

The White alone population has an average income [\$42,754] more than double the mean income of the Black or African American alone [\$18,826], and two or more races population of the region.

Mean Income by Race



Commuting patterns

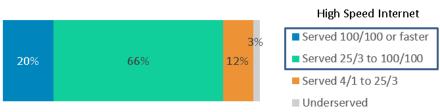
Chittenden County has a strong draw for regional employment, and there is also a substantial exchange of employees between Chittenden and Washington Counties.

Infrastructure and Services



High Speed Internet

15% of West Central Vermont buildings 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

51% of renters and 25% of homeowners are cost burdened, spending over 30% of income on housing.



[American Community Survey 2019]

Transportation Networks

The Region contains 30% of Vermont's State Highways, which facilitate commercial travel and tourism.

Working Landscape

39% of the land in the region is enrolled in the current use program for active agricultural or forestry use. Significantly, 27% of land in Addison County is used in agriculture, and 38% of the land in Washington County is reserved for forest.

[State of Vermont PVR 2020]

Median Home Value

Median home value ranges across the counties in the region, but is generally higher than the US and Vermont value.



[American Community Survey 2019]