

# Growing a Vibrant Economy

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## Our Vision

The local economy supports a diversified mix of economic activities, which combined provide ample opportunities for productive employment, a strong consumer market, the capacity to fund needed public services, and a high standard of living that is shared widely among all citizens.



## How Are We Doing?

Recently, new job creation is up again after a decline due to the economic downturn in 2008, employment is on the increase, and the per capita income is rising again. The number of college students in residence, a major economic driver, continues to increase as does tax revenue from tourism.

# Employment

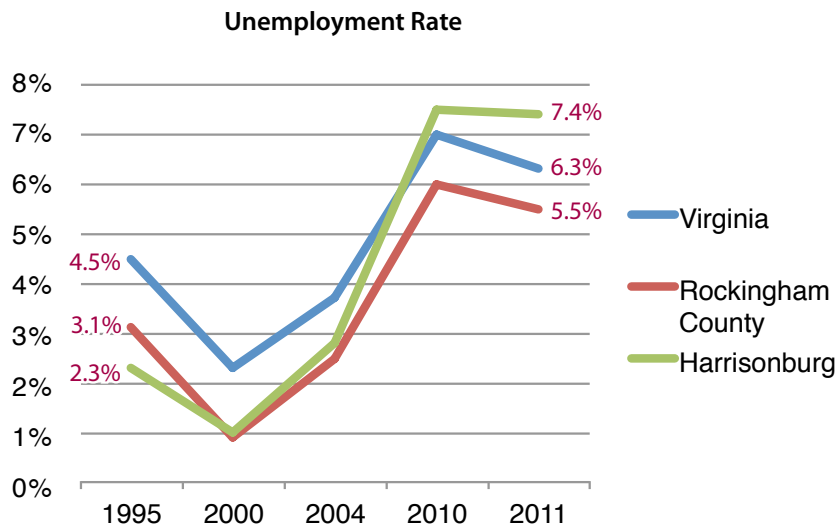
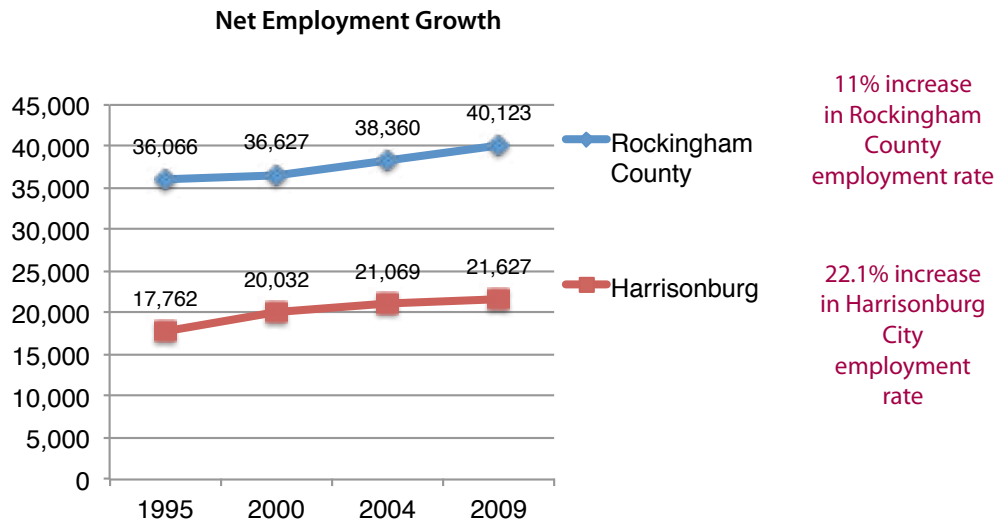
Employment growth is one indicator of a healthy economy. In Harrisonburg City and Rockingham County, net employment figures and unemployment rates show comparisons for more than 15 years.

## What does this measure?

Data reports Net Employment Growth in 1995, 2000, 2004, and 2009.

## How are we doing?

Job growth in Harrisonburg reflects the approximately 2 percent annual population growth. Rockingham County's slower growth, combined with low unemployment numbers, reflects the County's attractiveness as a retirement destination. It also reflects that Harrisonburg and Rockingham County are still recovering from the economic downturn in 2008.



*Source: Central Shenandoah Planning District Commission.*

# Income and Prosperity

Median hourly wages, average family incomes, self-sufficiency wages, and poverty level statistics provide additional, and more specific, indicators about the community's economic health and help us identify specific areas of need.

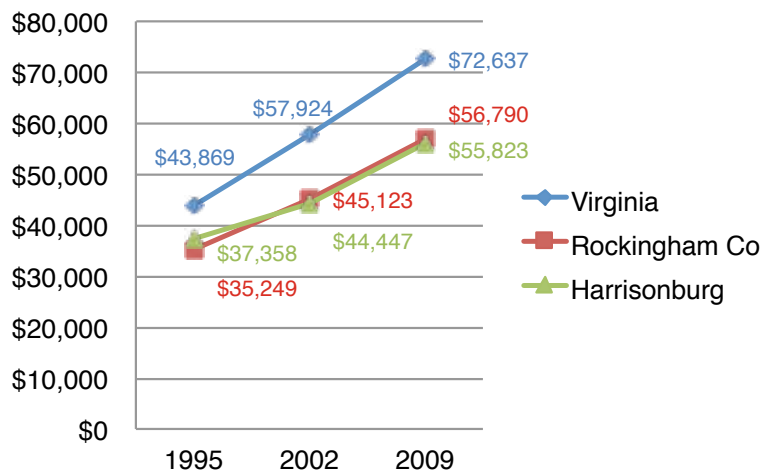
## *What does this measure?*

Data from 1995, 2002, and 2007 compared average family incomes, including average family incomes by average monthly and yearly wages.

## *How are we doing?*

Median Family Income has risen in Rockingham County at nearly the same rate as the rest of Virginia. Harrisonburg City Median Family Income—higher than in 2002—has risen more slowly, which may indicate a migration pattern and the type of employment available. In the next 10 years our community will provide a range of occupational opportunities.

Median Family Income (Adjusted Gross)



□

Top 10 Projected Growth Occupations for Rockingham County/Harrisonburg

	<b>Estimated 2008</b>	<b>Projected 2018</b>	<b>Percent Change</b>	<b>Average Annual Salary</b>
<b>Personal Home Care Aides</b>	1,241	2,416	94.68%	\$16,915
<b>Athletic Trainers</b>	51	83	62.75%	\$44,550
<b>Network Systems and Data Analysts</b>	313	507	61.98%	\$57,421
<b>Aerospace Engineers</b>	15	24	60.00%	\$100,372
<b>Computer software Engineers, Systems</b>	146	210	43.84%	\$77,450
<b>Veterinary Technologists</b>	88	126	43.18%	\$32,770
<b>Physical Therapist Assistants</b>	159	226	42.14%	\$43,629
<b>Physician Assistants</b>	114	162	42.77%	\$83,169
<b>Veterinarians</b>	141	198	40.43%	\$91,760
<b>Dental Hygienists</b>	164	229	39.63%	\$63,969

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**S**elf-sufficiency wage refers to the minimum wage an individual needs to meet basic needs. Self-sufficiency wage calculations take into account cost-of-living and geographic information. Family size is also included when calculating individual self-sufficiency wages.

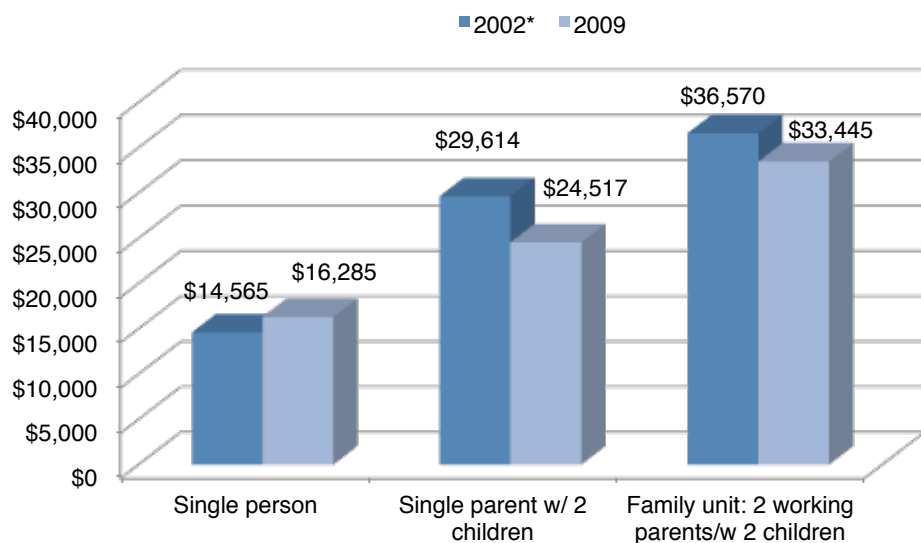
*What does this measure?*

Data collected in 2002 measures the median family income against the per capita income to determine the self-sufficiency wage for Harrisonburg-Rockingham County.

*How are we doing?*

The area's self-sufficiency wage and computed annual income is generally less than the median hourly wage and median family income for the same period; however, that still leaves a considerable number of below median wage earners struggling to make ends meet.

**Self Sufficiency Wage (by family size)**



Central Shenandoah Planning District Commission  
Virginia Employment Commission (VEC), 2010

Average Monthly Wage by 12 Diverse Industries in 2010

	Harrisonburg	Rockingham County
<b>Total, All Industries</b>	\$2,756	\$2,816
<b>Agriculture</b>	\$2,062	\$2,210
<b>Construction</b>	\$3,263	\$3,089
<b>Manufacturing</b>	\$3,258	\$3,089
<b>Retail Trade</b>	\$1,772	\$2,327
<b>Transportation- Warehousing</b>	\$2,301	\$3,055
<b>Information</b>	\$4,259	\$4,216
<b>Real Estate, Rental &amp; Leasing</b>	\$2,166	\$3,202
<b>Education Services</b>	\$1,369	\$2,487
<b>Health Care &amp; Social Assist</b>	\$3,601	\$2,227
<b>Accommoda Food Service</b>	\$1,018	\$1,170
<b>Government Total</b>	\$3,692	\$3,072

Source: United States Census Bureau

The poverty level or poverty line is a minimum annual amount of income that a person or family needs to meet basic needs. Poverty levels, adjusted each year for inflation, vary based on family size and are determined by the Department of Health and Human Services.

### What does this measure?

Data collected measures the poverty level of families and children in Harrisonburg City and Rockingham County. Children are defined as those less than 18 years old, excluding off-campus college students.

### How are we doing?

One-fifth of families in Harrisonburg live below the poverty line. Even more disturbing is that over 22 percent of Harrisonburg's children live in poverty, an increase over 2000. Rockingham County is at about half those percentages and well below the national average.

Seniors are not doing well in either Harrisonburg or Rockingham County. Ten-percent of seniors in Harrisonburg and 9 percent of seniors in Rockingham County live below 100 percent of the poverty line.

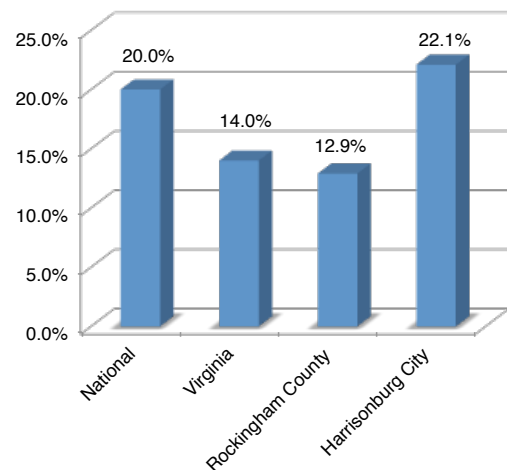
#### Children Living in Extreme Poverty 2000

National: 7.44%  
 Virginia: 5.50%  
 Rockingham County: 3.61%  
 Harrisonburg City: 9.24%

#### Senior Citizens Living in Extreme Poverty

2000 / 2009  
 National: 2.94% / 10.8%  
 Virginia: 2.44% / 7.7%  
 Rockingham County: 2.87% / 8.9%  
 Harrisonburg City: 2.41% / 9.8%

Children Living in Extreme Poverty - 2009



#### Individual Poverty Levels

2000 / 2009  
 National: 12.4% / 13.5%  
 Virginia: 8.9% / 10.5%  
 Rockingham County: 8.2% / 8.9%  
 Harrisonburg City: 30.1% / 31.3%

## Other Economic Activity

Other indicators of economic growth in our area are tourism and college enrollment. As a primary destination for vacationers, the Central Shenandoah Valley is strengthened economically by the business tourism brings to our area.

### *What does this measure?*

Data measures the increase in enrollment in local colleges and the change in revenue from taxes.

### *How are we doing?*

Harrisonburg and Rocking County Excise Tax revenue has been increasing with the exception of the economic downturn in 2008. (See charts on the following page.)

Harrisonburg and Rockingham County are also home to numerous institutions of higher education, the four largest being James Madison University, Eastern Mennonite University, Bridgewater College, and Blue Ridge Community College. The universities are a significant source of economic growth.

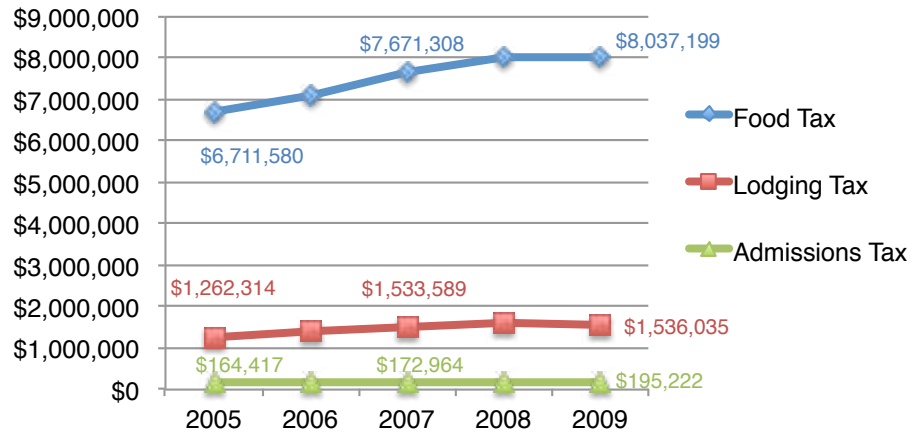
College Enrollment\*

	1995	2000	2006	2010	% increase since 1995
<b>James Madison University</b>	11,927	14,961	16,428	19,434	62.9%
<b>Eastern Mennonite University</b>	1,350	1,463	1,660	1,598	17.7%
<b>Bridgewater College</b>	965	1,223	1,506	1,688	74.9%
<b>Blue Ridge Community College</b>	2,736	2,882	3,804	4,983	82.1%

*Sources: James Madison University, Eastern Mennonite University, Bridgewater College, and Blue Ridge Community College*

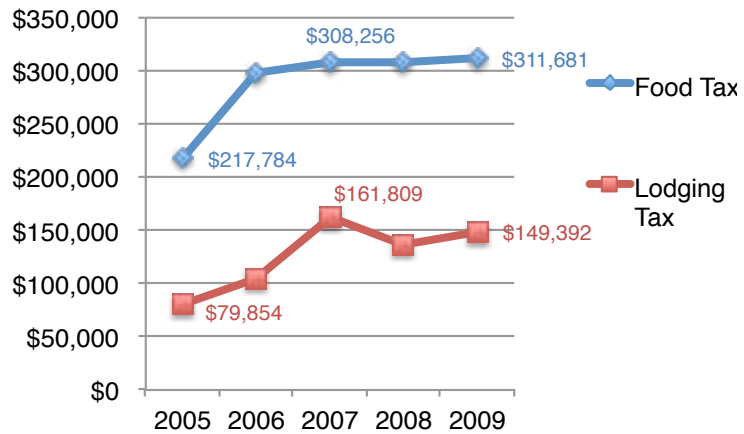


### Tax Revenue Harrisonburg City



### Tax Revenue Rockingham County

City and County tax revenues have increased with the exception of 2008 during the economic downturn.



Source: Virginia Tourism Corporation