



# Bucks County, PA

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## Economy Overview

**627,033**

**Population (2017)**

Population **grew by 1,102** over the last 5 years and is projected to **grow by 2,007** over the next 5 years.

**289,724**

**Jobs (2017)**

Jobs **grew by 12,208** over the last 5 years and are projected to **grow by 6,353** over the next 5 years.

**\$77.6K**

**Median Household Income (2015)**

Median household income is **\$23.7K above** the national median household income of \$53.9K.

As of 2017 the region's population **increased by 0.2%** since 2012, growing by 1,102. Population is expected to **increase by 0.3%** between 2017 and 2022, adding 2,007.

From 2012 to 2017, jobs **increased by 4.4%** in Bucks County, PA from 277,516 to **289,724**. This change **fell short of the national growth rate of 7.2% by 2.8%**. As the number of jobs increased, the **labor force participation rate increased from 66.5% to 66.9% between 2012 and 2017**.

Concerning educational attainment, **22.6% of Bucks County, PA residents possess a Bachelor's Degree** (4.2% above the national average), and **7.9% hold an Associate's Degree** (the same as the national average).

The top three industries in 2017 are Restaurants and Other Eating Places, Education and Hospitals (Local Government), and General Medical and Surgical Hospitals.

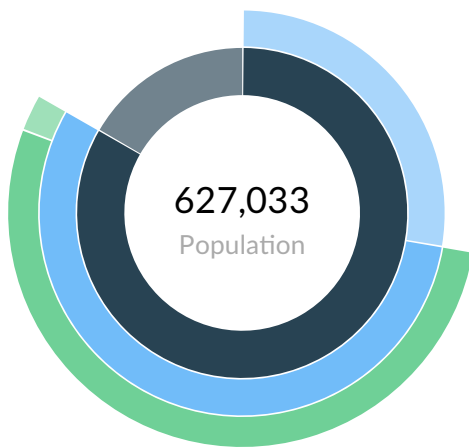


## Economy Overview - Cont.

|               | Population<br>(2017) | Labor Force<br>(2017) | Jobs (2017) | Cost of<br>Living | GRP       | Imports   | Exports   |
|---------------|----------------------|-----------------------|-------------|-------------------|-----------|-----------|-----------|
| Region        | 627,033              | 349,153               | 289,724     | 114.9             | \$34.25B  | \$39.03B  | \$25.53B  |
| State         | 12,801,319           | 6,534,405             | 6,350,231   | 111.8             | \$693.26B | \$580.11B | \$660.85B |
| United States | 325,401,909          | 161,911,193           | 159,180,936 | 113.8             | \$17.83T  | \$0       | \$7.90T   |

## Economy Overview - Cont.

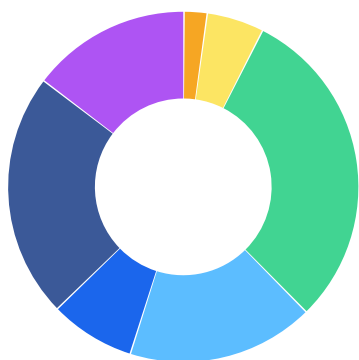
### 2017 Labor Force Breakdown



|                                | Population |
|--------------------------------|------------|
| ● Total Working Age Population | 522,130    |
| ● Not in Labor Force (15+)     | 172,977    |
| ● Labor Force                  | 349,153    |
| ● Employed                     | 333,080    |
| ● Unemployed                   | 16,073     |
| ● Under 15                     | 104,903    |

### Educational Attainment

Concerning educational attainment, **22.6% of Bucks County, PA residents possess a Bachelor's Degree** (4.2% above the national average), and **7.9% hold an Associate's Degree** (the same as the national average).

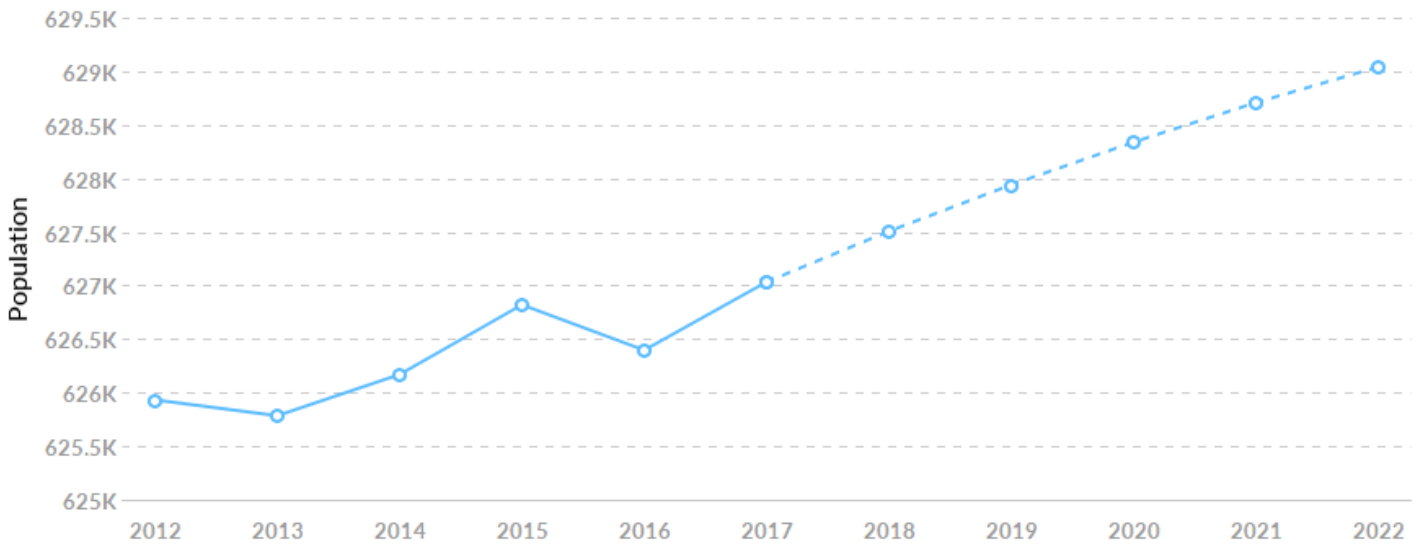


|                              | % of Population | Population |
|------------------------------|-----------------|------------|
| ● Less Than 9th Grade        | 2.1%            | 9,495      |
| ● 9th Grade to 12th Grade    | 5.3%            | 23,619     |
| ● High School Diploma        | 30.2%           | 134,805    |
| ● Some College               | 17.3%           | 77,166     |
| ● Associate's Degree         | 7.9%            | 35,160     |
| ● Bachelor's Degree          | 22.6%           | 100,974    |
| ● Graduate Degree and Higher | 14.7%           | 65,829     |

# Historic & Projected Trends

## Population Trends

As of 2017 the region's population increased by 0.2% since 2012, growing by 1,102. Population is expected to increase by 0.3% between 2017 and 2022, adding 2,007.

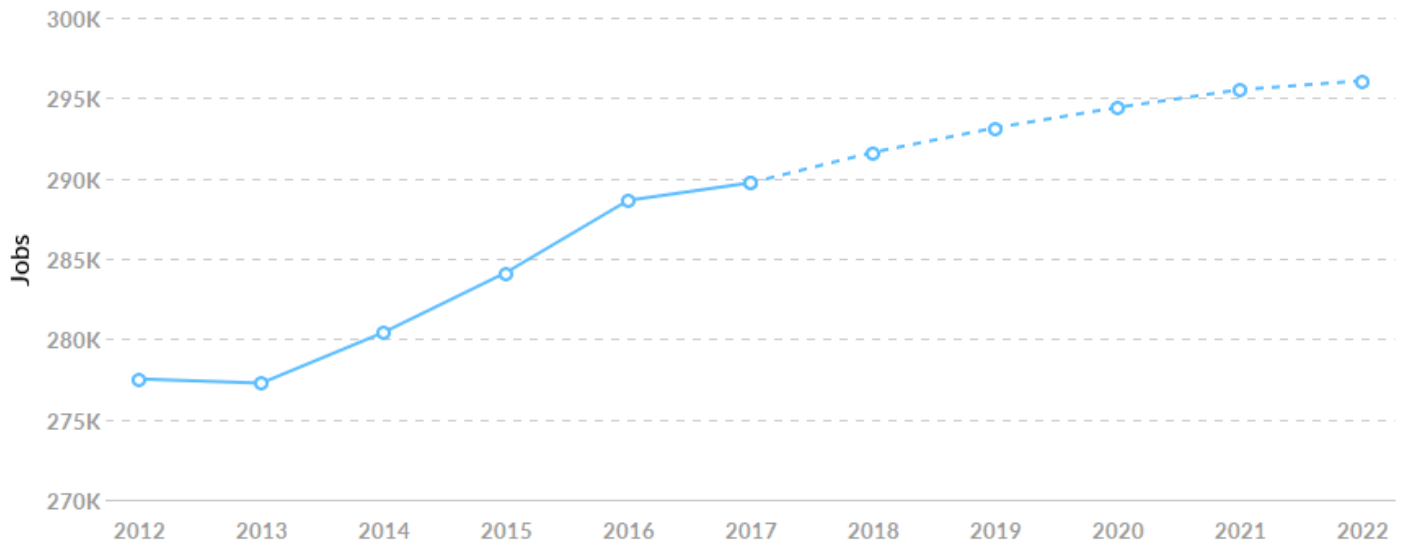


| Timeframe | Population |
|-----------|------------|
| 2012      | 625,932    |
| 2013      | 625,784    |
| 2014      | 626,169    |
| 2015      | 626,820    |
| 2016      | 626,396    |
| 2017      | 627,033    |
| 2018      | 627,506    |
| 2019      | 627,940    |
| 2020      | 628,338    |
| 2021      | 628,707    |
| 2022      | 629,040    |

# Historic & Projected Trends - Cont.

## Job Trends

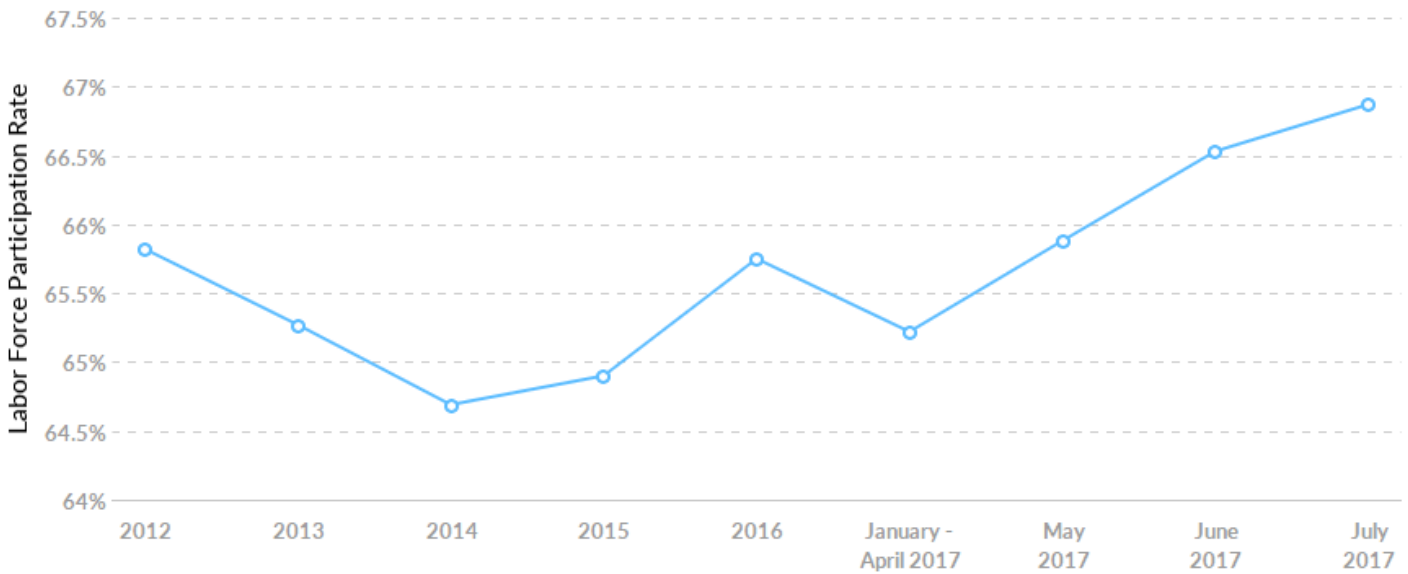
From 2012 to 2017, jobs increased by 4.4% in Bucks County, PA from 277,516 to 289,724. This change fell short of the national growth rate of 7.2% by 2.8%.



| Timeframe | Jobs    |
|-----------|---------|
| 2012      | 277,516 |
| 2013      | 277,255 |
| 2014      | 280,413 |
| 2015      | 284,135 |
| 2016      | 288,631 |
| 2017      | 289,724 |
| 2018      | 291,620 |
| 2019      | 293,146 |
| 2020      | 294,416 |
| 2021      | 295,517 |
| 2022      | 296,077 |

## Historic & Projected Trends - Cont.

### Labor Force Participation Rate Trends



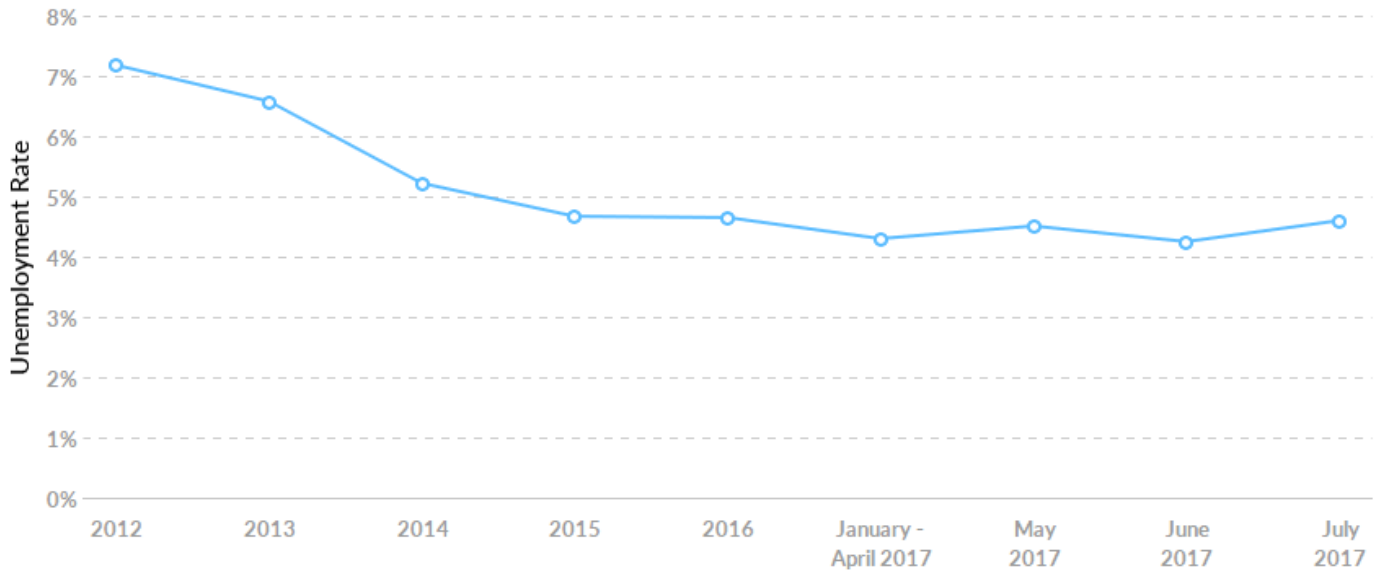
| Timeframe            | Labor Force Participation Rate |
|----------------------|--------------------------------|
| 2012                 | 65.82%                         |
| 2013                 | 65.27%                         |
| 2014                 | 64.69%                         |
| 2015                 | 64.90%                         |
| 2016                 | 65.75%                         |
| January - April 2017 | 65.22%                         |
| May 2017             | 65.88%                         |
| June 2017            | 66.53%                         |
| July 2017            | 66.87%                         |



## Historic & Projected Trends - Cont.

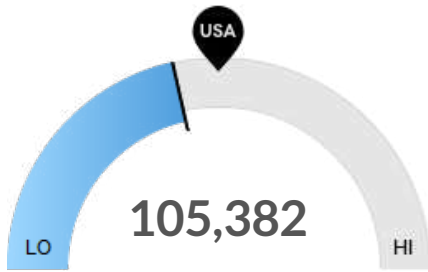
### Unemployment Rate Trends

Bucks County, PA had a July 2017 unemployment rate of 4.60%, **decreasing from 7.18%** 5 years before.



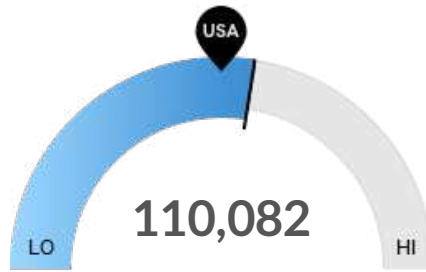
| Timeframe            | Unemployment Rate |
|----------------------|-------------------|
| 2012                 | 7.18%             |
| 2013                 | 6.58%             |
| 2014                 | 5.22%             |
| 2015                 | 4.67%             |
| 2016                 | 4.65%             |
| January - April 2017 | 4.30%             |
| May 2017             | 4.51%             |
| June 2017            | 4.25%             |
| July 2017            | 4.60%             |

## Population Characteristics



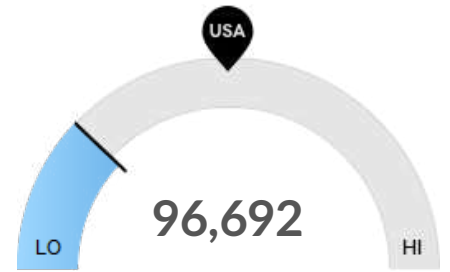
**Millennials**

Bucks County, PA has 105,382 millennials (ages 20-34). The national average for an area this size is 129,995.



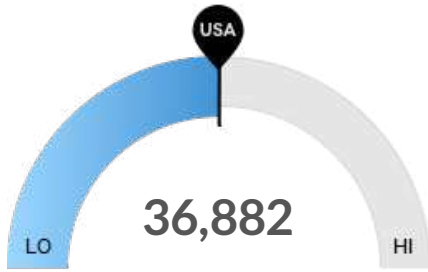
**Retiring Soon**

Retirement risk is high in Bucks County, PA. The national average for an area this size is 95,462 people 65 or older, while there are 110,082 here.



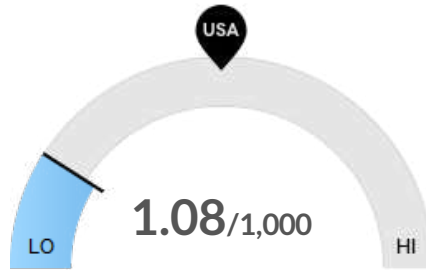
**Racial Diversity**

Racial diversity is low in Bucks County, PA. The national average for an area this size is 242,624 racially diverse people, while there are 96,692 here.



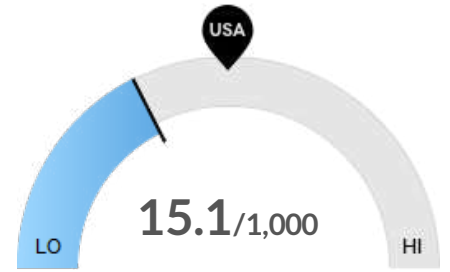
**Veterans**

Bucks County, PA has 36,882 veterans. The national average for an area this size is 36,782.



**Violent Crime**

Bucks County, PA has 1.08 violent crimes per 1,000 people. The national rate is 3.75 per 1,000 people.



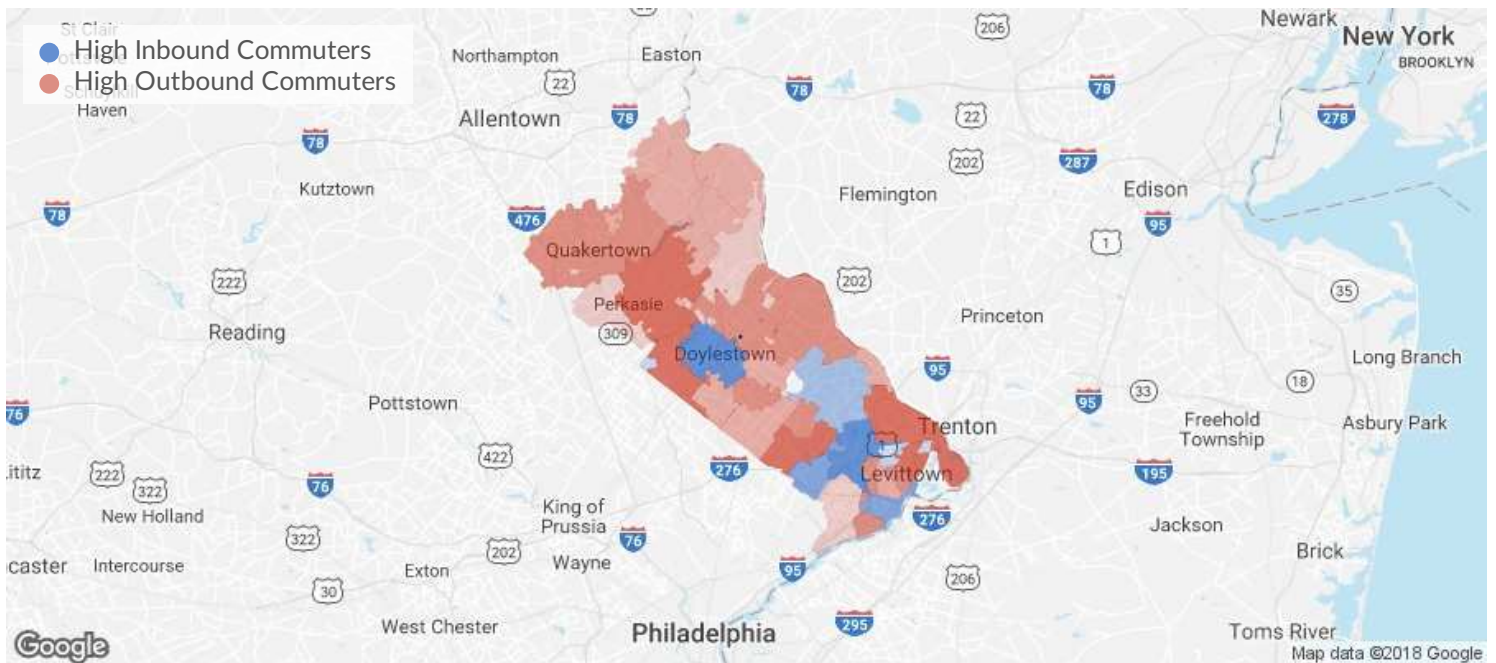
**Property Crime**

Bucks County, PA has 15.1 property crimes per 1,000 people. The national rate is 24.22 per 1,000 people.

# Population Characteristics - Cont.

## Place of Work vs Place of Residence

Understanding where talent in Bucks County, PA currently works compared to where talent lives can help you optimize site decisions. For example, the #1 ranked ZIP for employment ranks #6 for resident workers. The top ZIP for resident workers is 19020.



### Where Talent Works

| ZIP   | Name                        | 2017 Employment |
|-------|-----------------------------|-----------------|
| 19047 | Langhorne, PA (in Buck...   | 31,909          |
| 19020 | Bensalem, PA (in Bucks...   | 31,392          |
| 18901 | Doylestown, PA (in Bu...    | 25,790          |
| 18974 | Warminster, PA (in Buc...   | 20,888          |
| 19053 | Feasterville Trevose, PA... | 19,636          |

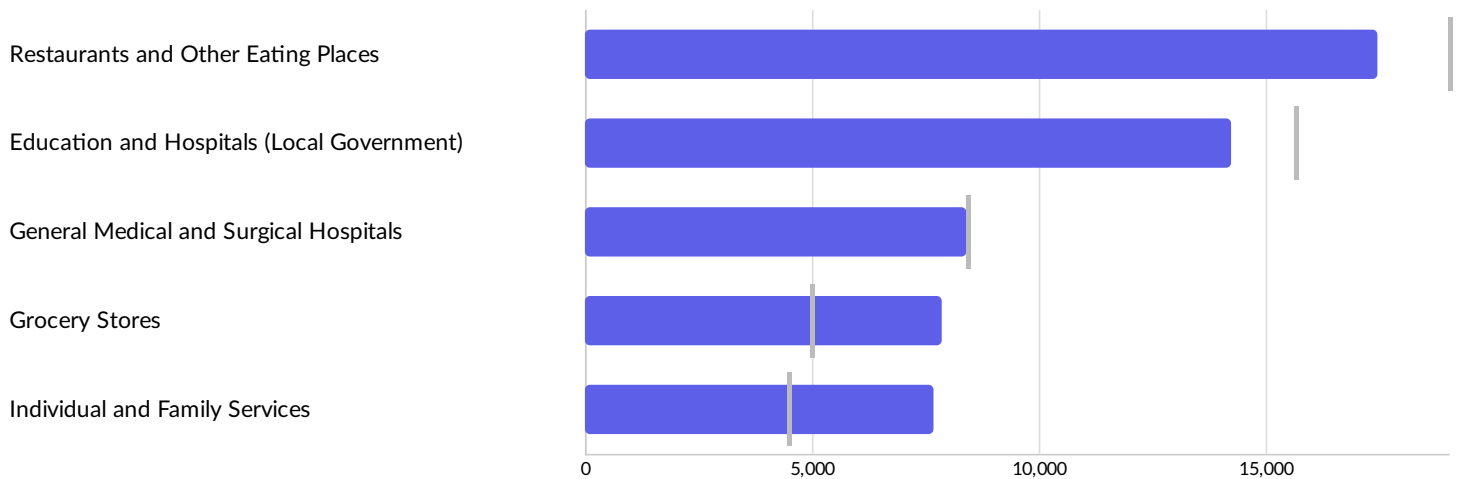
### Where Talent Lives

| ZIP   | Name                        | 2017 Workers |
|-------|-----------------------------|--------------|
| 19020 | Bensalem, PA (in Bucks...   | 31,535       |
| 19067 | Morrisville, PA (in Buck... | 28,365       |
| 18966 | Southampton, PA (in B...    | 22,913       |
| 18974 | Warminster, PA (in Buc...   | 22,903       |
| 18951 | Quakertown, PA (in Bu...    | 20,110       |

# Industry Characteristics

## Largest Industries

● Industry Jobs ● National Average

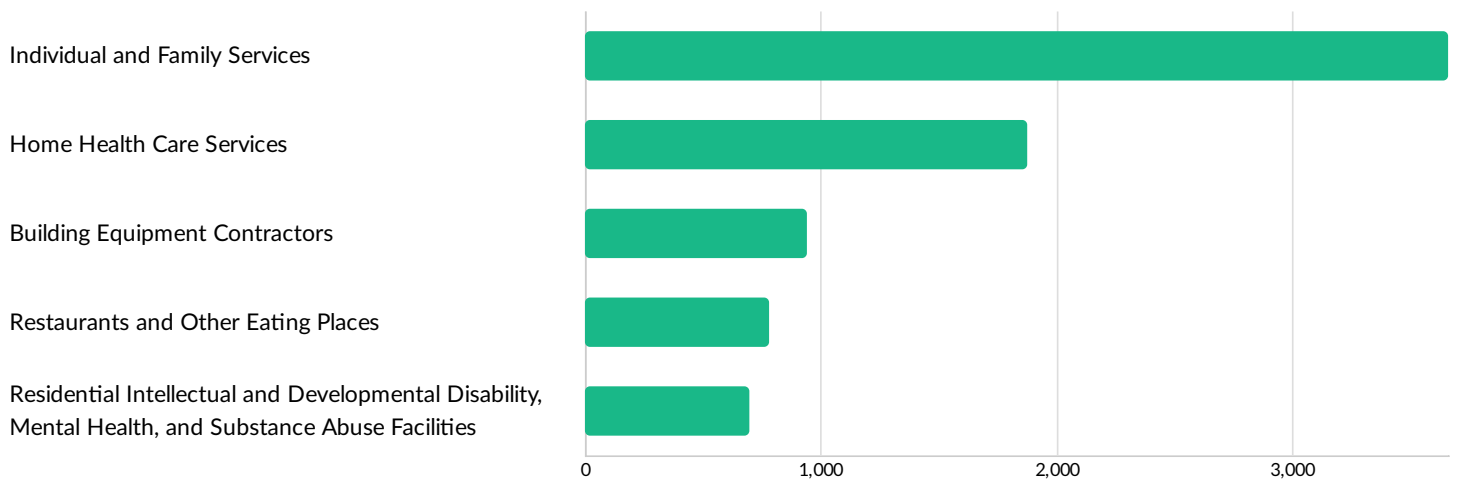


| Industry                                   | 2012 Jobs | 2017 Jobs | Change in Jobs (2012-2017) | % Change | 2017 Earnings Per Worker |
|--|-----------|-----------|----------------------------|----------|--------------------------|
| Restaurants and Other Eating Places        | 16,699    | 17,481    | 782                        | +5%      | \$20,318                 |
| Education and Hospitals (Local Government) | 16,024    | 14,244    | -1,780                     | -11%     | \$95,771                 |
| General Medical and Surgical Hospitals     | 8,293     | 8,410     | 117                        | +1%      | \$70,337                 |
| Grocery Stores                             | 7,914     | 7,845     | -69                        | -1%      | \$27,274                 |
| Individual and Family Services             | 4,012     | 7,671     | 3,659                      | +91%     | \$28,600                 |

## Industry Characteristics - Cont

### Top Growing Industries

● Industry Jobs Change

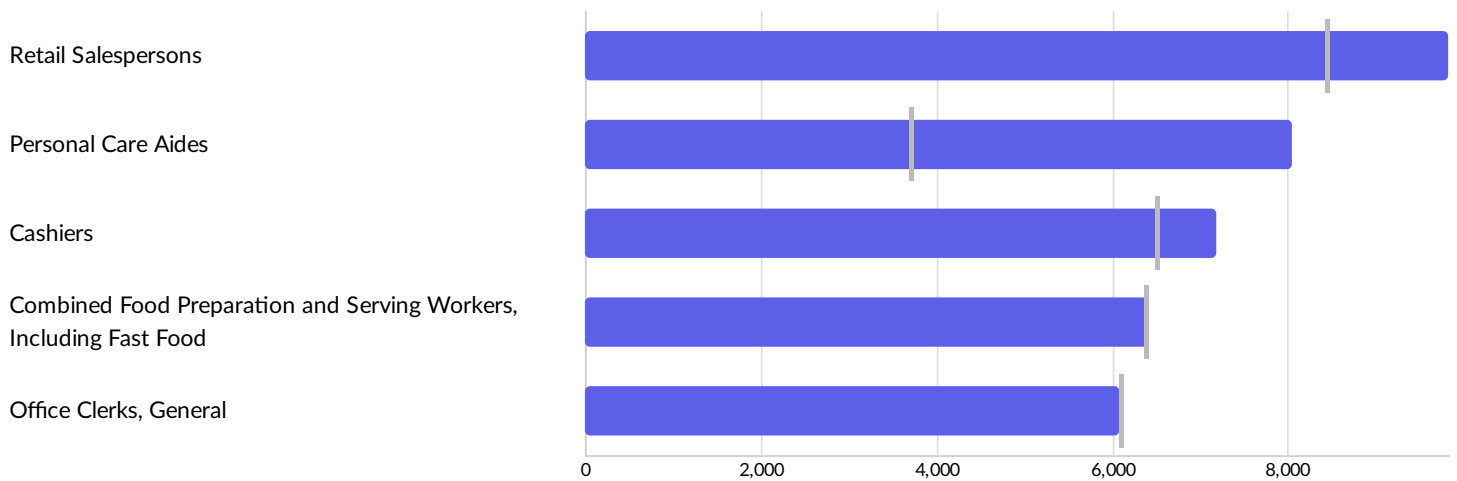


| Industry   | 2012 Jobs | 2017 Jobs | Change in Jobs (2012-2017) | % Change | 2017 Earnings Per Worker |
|--|-----------|-----------|----------------------------|----------|--------------------------|
| Individual and Family Services   | 4,012     | 7,671     | 3,659                      | +91%     | \$28,600                 |
| Home Health Care Services  | 2,023     | 3,895     | 1,872                      | +93%     | \$38,275                 |
| Building Equipment Contractors   | 5,440     | 6,382     | 942                        | +17%     | \$83,009                 |
| Restaurants and Other Eating Places  | 16,699    | 17,481    | 782                        | +5%      | \$20,318                 |
| Residential Intellectual and Developmental Disability, Mental Health, and Substance Abuse Facilities | 2,962     | 3,659     | 697                        | +24%     | \$41,529                 |

# Workforce Characteristics

## Largest Occupations

● Occupation Jobs ● National Average

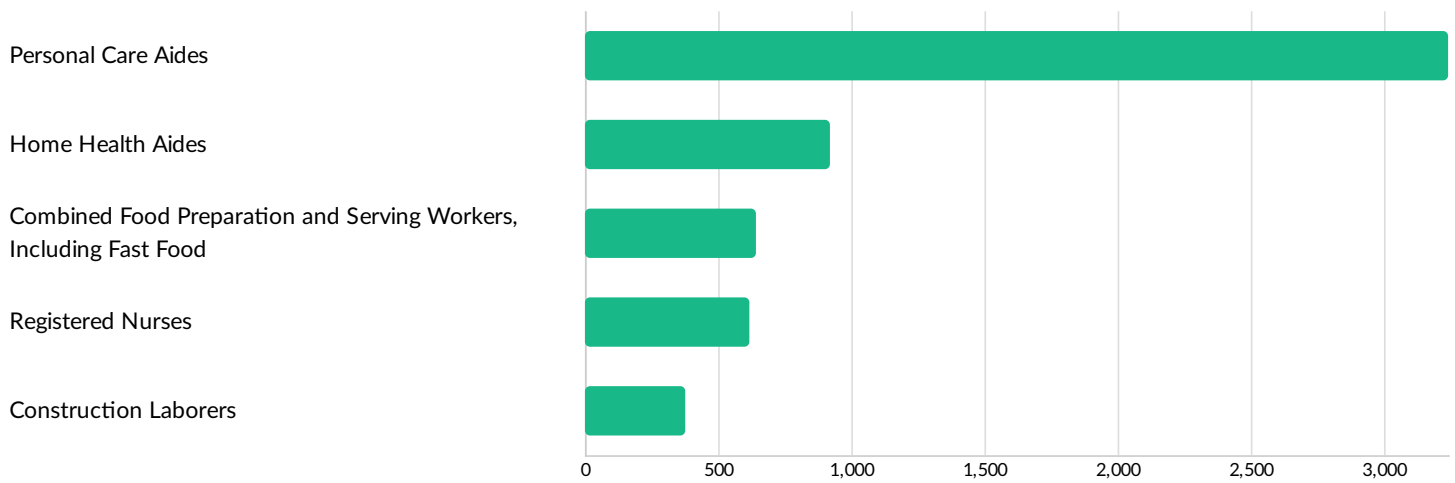


| Occupation   | 2012 Jobs | 2017 Jobs | Change in Jobs (2012-2017) | % Change | 2016 Avg. Hourly Earnings |
|--|-----------|-----------|----------------------------|----------|---------------------------|
| Retail Salespersons  | 10,182    | 9,825     | -357                       | -4%      | \$12.90                   |
| Personal Care Aides  | 4,811     | 8,051     | 3,240                      | +67%     | \$11.27                   |
| Cashiers   | 7,027     | 7,182     | 155                        | +2%      | \$9.57                    |
| Combined Food Preparation and Serving Workers, Including Fast Food | 5,750     | 6,393     | 643                        | +11%     | \$9.39                    |
| Office Clerks, General   | 6,042     | 6,085     | 43                         | +1%      | \$15.58                   |

## Workforce Characteristics - Cont

### Top Growing Occupations

● Occupation Jobs Change

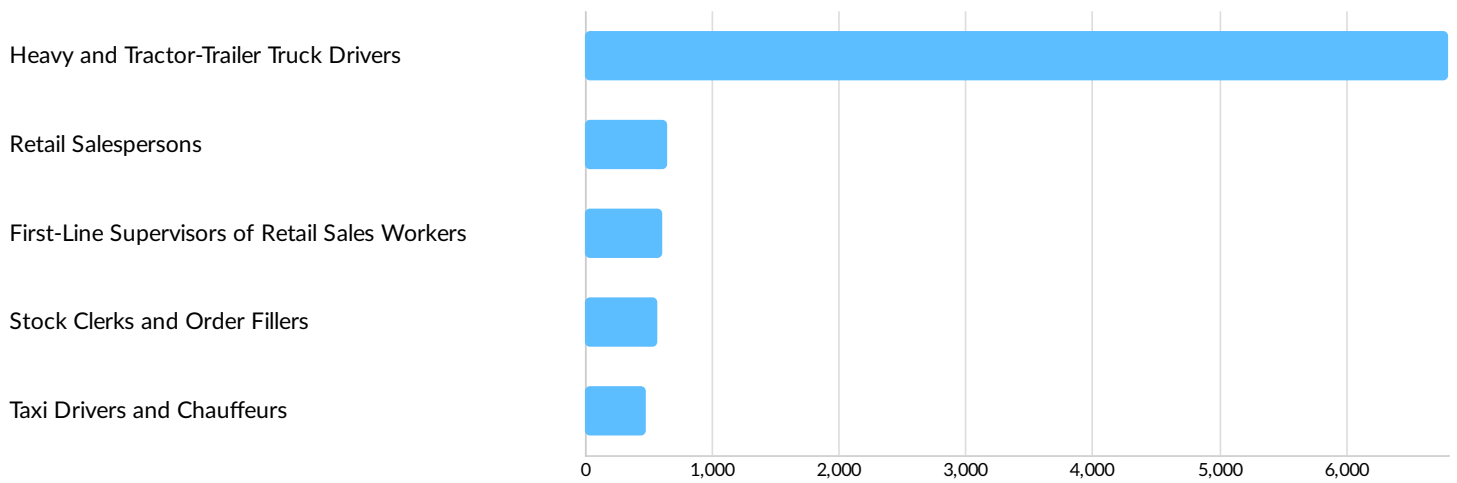


| Occupation   | 2012 Jobs | 2017 Jobs | Change in Jobs (2012-2017) | % Change | 2016 Avg. Hourly Earnings |
|--|-----------|-----------|----------------------------|----------|---------------------------|
| Personal Care Aides  | 4,811     | 8,051     | 3,240                      | +67%     | \$11.27                   |
| Home Health Aides  | 1,742     | 2,660     | 918                        | +53%     | \$10.84                   |
| Combined Food Preparation and Serving Workers, Including Fast Food | 5,750     | 6,393     | 643                        | +11%     | \$9.39                    |
| Registered Nurses  | 5,070     | 5,686     | 616                        | +12%     | \$33.26                   |
| Construction Laborers  | 2,439     | 2,813     | 374                        | +15%     | \$18.94                   |

# Workforce Characteristics

## Top Posted Occupations

● Occupation Jobs Change

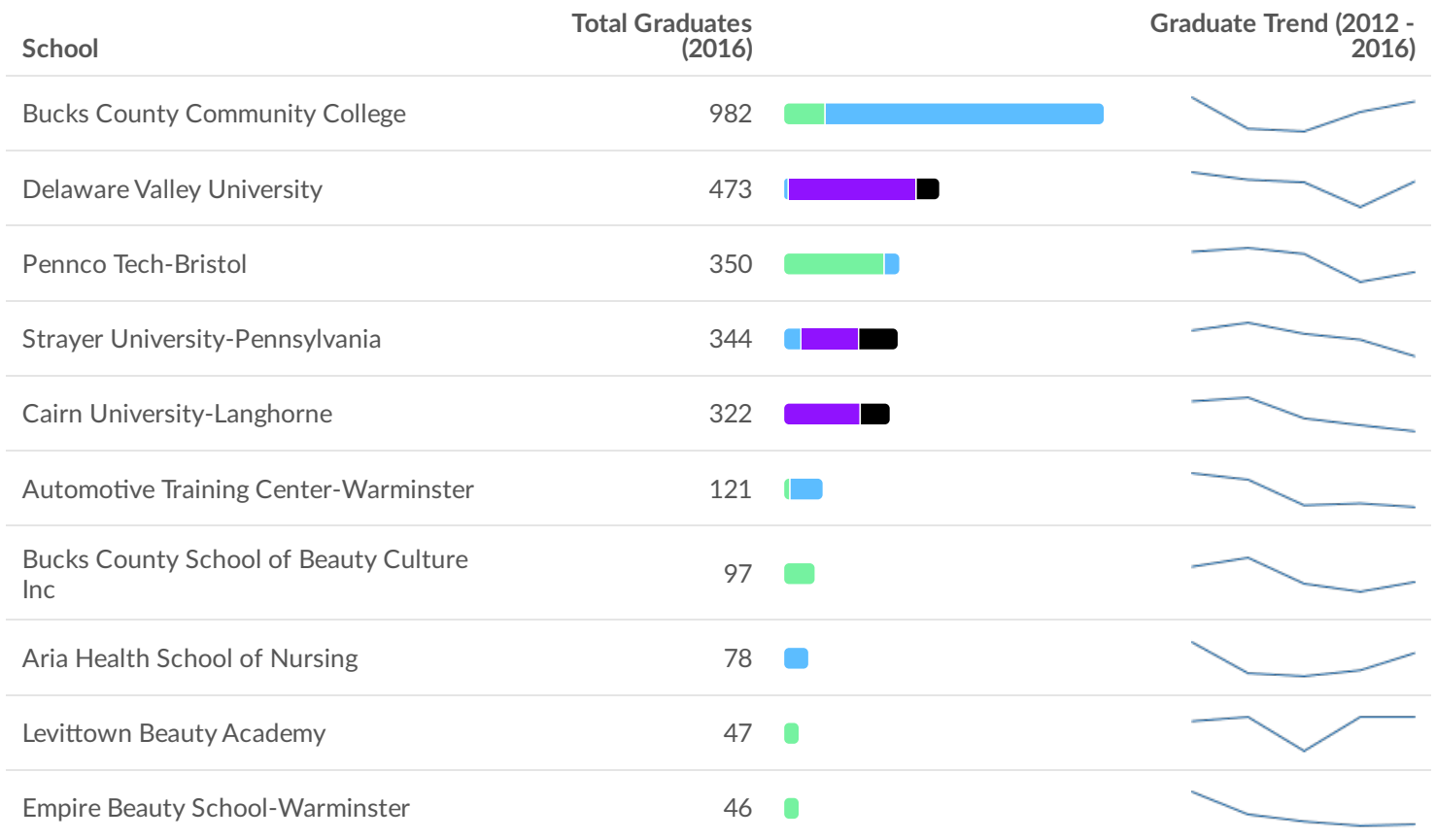


| Occupation                                     | Dec 2016 Unique Postings | Nov 2017 Unique Postings | Dec 2016 - Nov 2017 Avg. Unique | 2016 Avg. Hourly Earnings |
|--|--------------------------|--------------------------|---------------------------------|---------------------------|
| Heavy and Tractor-Trailer Truck Drivers        | 3,867                    | 6,809                    | 4,591                           | \$22.55                   |
| Retail Salespersons                            | 535                      | 654                      | 582                             | \$12.90                   |
| First-Line Supervisors of Retail Sales Workers | 586                      | 610                      | 583                             | \$21.03                   |
| Stock Clerks and Order Fillers                 | 250                      | 570                      | 414                             | \$11.33                   |
| Taxi Drivers and Chauffeurs                    | 132                      | 477                      | 409                             | \$12.17                   |



## Educational Pipeline

In 2016, there were 2,860 graduates in Bucks County, PA. This pipeline has shrunk by 31% over the last 5 years. The highest share of these graduates come from Medical/Clinical Assistant, Religion/Religious Studies, and "Business Administration and Management, General".



● Certificate   
 ● Associate   
 ● Bachelor   
 ● Masters or Higher