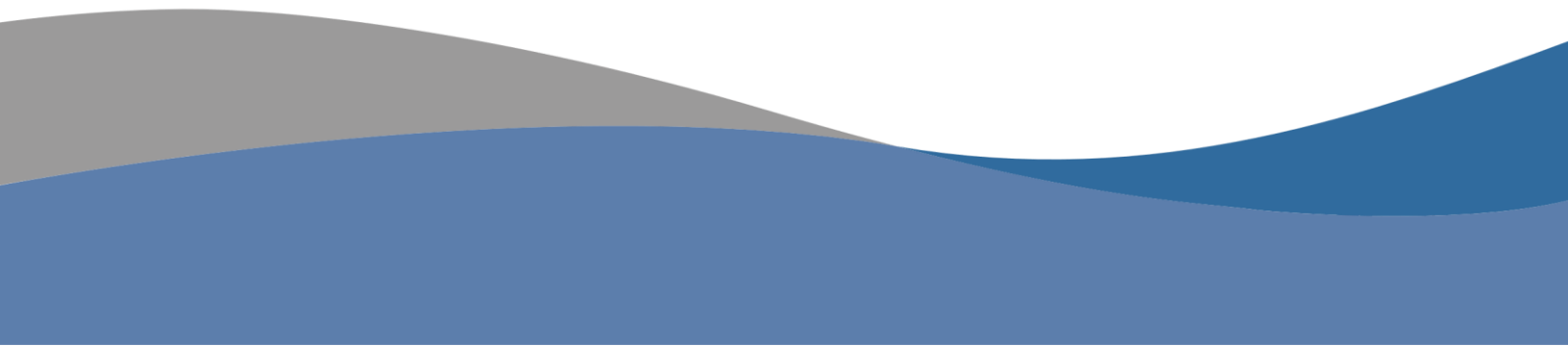




Economic Overview

Cullman County



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Demographic Profile

The population in the Cullman County was 83,345 per American Community Survey data for 2016-2020.

The region has a civilian labor force of 37,267 with a participation rate of 55.8%. Of individuals 25 to 64 in the Cullman County, 15.4% have a bachelor's degree or higher which compares with 34.3% in the nation.

The median household income in the Cullman County is \$48,388 and the median house value is \$135,200.

Summary¹

	Percent			Value		
	Cullman County	Alabama	USA	Cullman County	Alabama	USA
Demographics						
Population (ACS)	—	—	—	83,345	4,893,186	326,569,308
Male	49.3%	48.3%	49.2%	41,079	2,365,734	160,818,530
Female	50.7%	51.7%	50.8%	42,266	2,527,452	165,750,778
Median Age ²	—	—	—	41.2	39.2	38.2
Under 18 Years	22.4%	22.3%	22.4%	18,707	1,092,912	73,296,738
18 to 24 Years	7.9%	9.3%	9.3%	6,554	456,268	30,435,736
25 to 34 Years	12.4%	13.1%	13.9%	10,318	641,867	45,485,165
35 to 44 Years	12.0%	12.2%	12.7%	9,995	595,256	41,346,677
45 to 54 Years	13.2%	12.8%	12.7%	11,016	625,832	41,540,736
55 to 64 Years	13.7%	13.4%	12.9%	11,414	653,617	42,101,439
65 to 74 Years	10.8%	10.0%	9.4%	9,031	491,041	30,547,950
75 Years and Over	7.6%	6.9%	6.7%	6,310	336,393	21,814,867
Race: White	93.9%	67.5%	70.4%	78,295	3,302,834	229,960,813
Race: Black or African American	1.1%	26.6%	12.6%	943	1,301,319	41,227,384
Race: American Indian and Alaska Native	0.4%	0.5%	0.8%	295	24,764	2,688,614
Race: Asian	0.4%	1.4%	5.6%	304	67,909	18,421,637
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.0%	0.2%	0	2,042	611,404
Race: Some Other Race	0.9%	1.5%	5.1%	758	74,996	16,783,914
Race: Two or More Races	3.3%	2.4%	5.2%	2,750	119,322	16,875,542
Hispanic or Latino (of any race)	4.4%	4.4%	18.2%	3,676	212,951	59,361,020
Population Growth						
Population (Pop Estimates) ⁴	—	—	—	84,515	4,921,532	329,484,123
Population Annual Average Growth ⁴	0.5%	0.3%	0.6%	406	13,602	2,015,698
People per Square Mile	—	—	—	114.0	96.8	92.9
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	55.8%	57.4%	63.2%	37,267	2,245,329	164,759,496
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	76.6%	77.6%	82.4%	23,973	1,436,440	105,137,520
Armed Forces Labor Force	0.0%	0.4%	0.4%	23	14,651	1,143,342
Veterans, Age 18-64	5.6%	5.8%	4.5%	2,767	172,971	8,920,267
Veterans Labor Force Participation Rate and Size, Age 18-64	60.1%	71.4%	76.8%	1,663	123,552	6,853,673
Median Household Income ²	—	—	—	\$48,388	\$52,035	\$64,994
Per Capita Income	—	—	—	\$24,770	\$28,934	\$35,384
Mean Commute Time (minutes)	—	—	—	26.0	25.2	26.9
Commute via Public Transportation	0.1%	0.3%	4.6%	19	6,960	7,044,886
Educational Attainment, Age 25-64						
No High School Diploma	17.0%	11.8%	10.5%	7,257	297,522	17,929,220
High School Graduate	30.1%	29.1%	25.4%	12,850	731,308	43,289,555
Some College, No Degree	25.1%	22.2%	20.5%	10,709	558,077	34,959,338
Associate's Degree	12.5%	9.7%	9.3%	5,342	243,992	15,776,790

Summary¹

	Percent			Value		
	Cullman County	Alabama	USA	Cullman County	Alabama	USA
Bachelor's Degree	10.7%	17.5%	21.6%	4,583	439,157	36,888,244
Postgraduate Degree	4.7%	9.8%	12.7%	2,002	246,516	21,630,870
Housing						
Total Housing Units	—	—	—	38,056	2,270,398	138,432,751
Median House Value (of owner-occupied units) ²	—	—	—	\$135,200	\$149,600	\$229,800
Homeowner Vacancy	1.8%	1.6%	1.4%	426	21,865	1,129,755
Rental Vacancy	5.7%	9.6%	5.8%	493	63,532	2,704,553
Renter-Occupied Housing Units (% of Occupied Units)	25.2%	30.8%	35.6%	7,999	581,999	43,552,843
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	3.0%	5.9%	8.5%	951	111,849	10,344,521
Social						
Poverty Level (of all people)	12.7%	16.0%	12.8%	10,414	762,642	40,910,326
Households Receiving Food Stamps/SNAP	10.8%	13.4%	11.4%	3,419	252,316	13,892,407
Enrolled in Grade 12 (% of total population)	1.3%	1.3%	1.3%	1,125	64,364	4,358,865
Disconnected Youth ³	8.7%	2.8%	2.5%	360	7,247	433,164
Children in Single Parent Families (% of all children)	28.2%	38.1%	34.0%	4,946	386,155	23,628,508
Uninsured	11.6%	9.5%	8.7%	9,569	455,545	28,058,903
With a Disability, Age 18-64	18.1%	14.0%	10.3%	8,831	409,216	20,231,217
With a Disability, Age 18-64, Labor Force Participation Rate and Size	34.6%	34.7%	43.2%	3,053	141,833	8,740,236
Foreign Born	2.5%	3.4%	13.5%	2,112	168,053	44,125,628
Speak English Less Than Very Well (population 5 yrs and over)	1.4%	2.1%	8.2%	1,111	96,598	25,312,024

Source: [JobsEQ®](#)

1. American Community Survey 2016-2020, unless noted otherwise

2. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

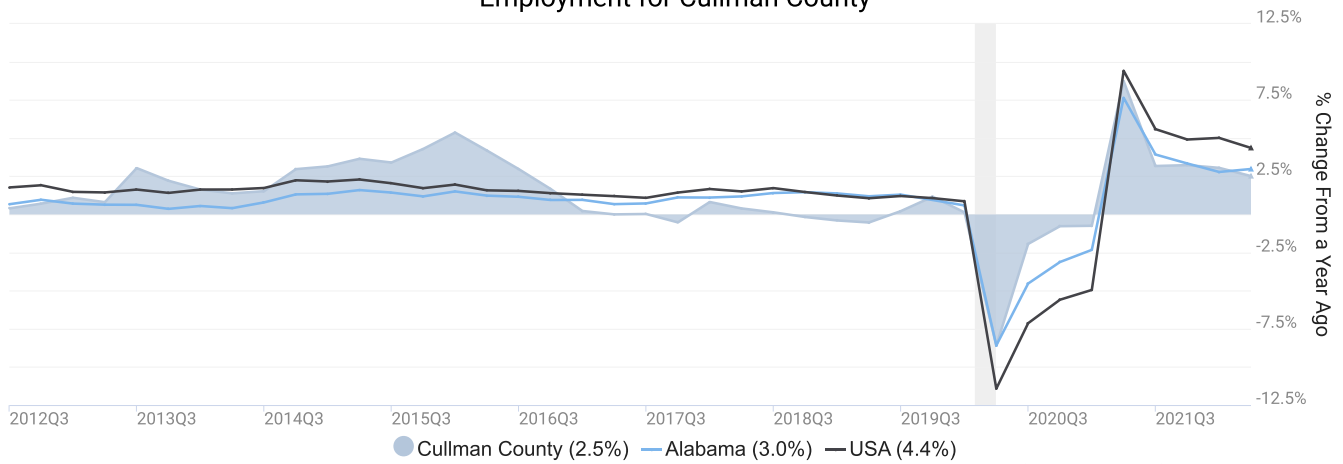
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

4. Census Population Estimate for 2020, annual average growth rate since 2010.

Employment Trends

As of 2022Q2, total employment for the Cullman County was 33,355 (based on a four-quarter moving average). Over the year ending 2022Q2, employment increased 2.5% in the region.

Employment for Cullman County

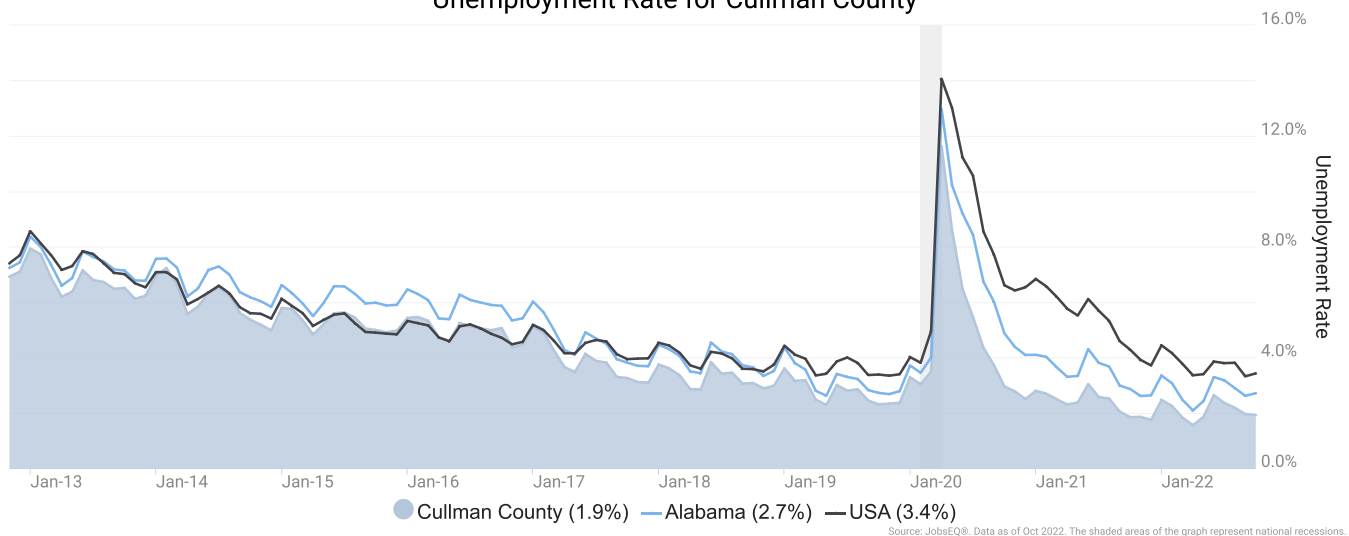


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2022Q1 with preliminary estimates updated to 2022Q2.

Unemployment Rate

The unemployment rate for the Cullman County was 1.9% as of October 2022. The regional unemployment rate was lower than the national rate of 3.4%. One year earlier, in October 2021, the unemployment rate in the Cullman County was 1.8%.

Unemployment Rate for Cullman County

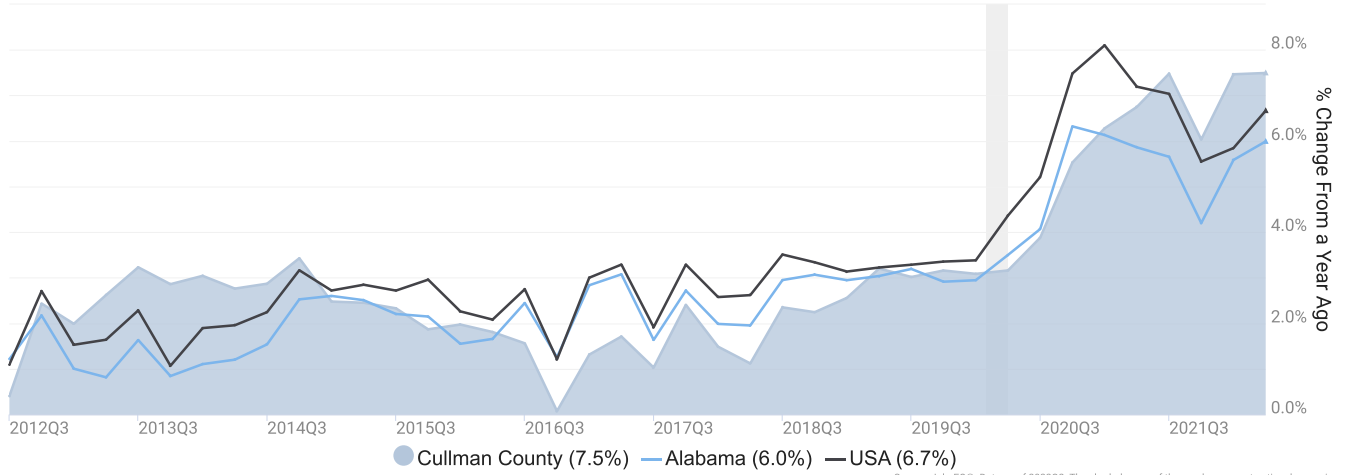


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through October 2022.

Wage Trends

The average worker in the Cullman County earned annual wages of \$45,731 as of 2022Q2. Average annual wages per worker increased 7.5% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$67,777 in the nation as of 2022Q2.

Average Annual Wages for Cullman County



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2022Q1 with preliminary estimates updated to 2022Q2.

Cost of Living Index

The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 15.0% lower in Cullman County than the U.S. average.

Cost of Living Information

	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Cullman County	\$45,731	85.0	\$53,794
Alabama	\$54,208	88.2	\$61,460
USA	\$67,777	100.0	\$67,777

Source: [JobsEQ®](#)

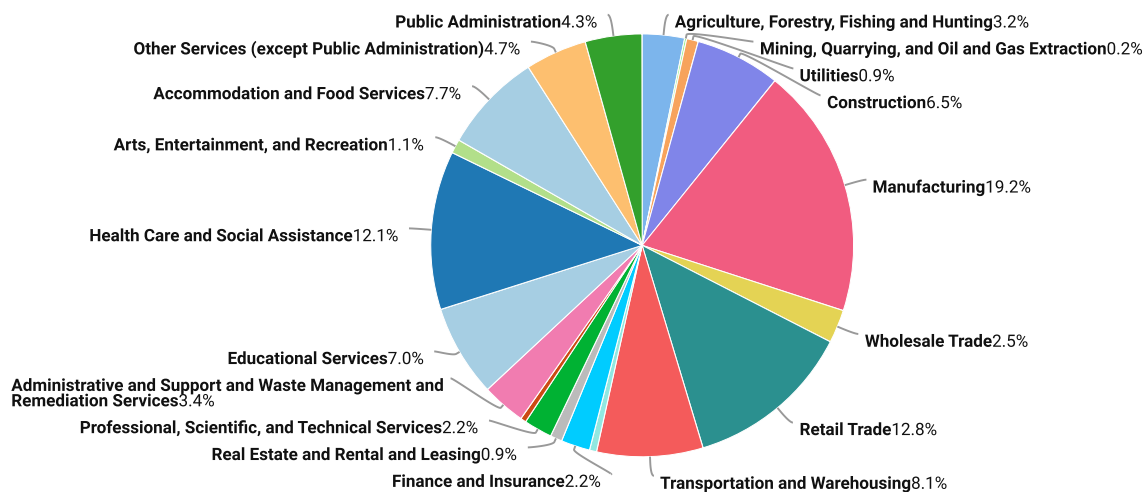
Data as of 2022Q2

Cost of Living per [COLI](#), data as of 2022Q3, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in the Cullman County is Manufacturing, employing 6,406 workers. The next-largest sectors in the region are Retail Trade (4,272 workers) and Health Care and Social Assistance (4,045). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Manufacturing (LQ = 2.38), Agriculture, Forestry, Fishing and Hunting (2.37), and Utilities (1.73).

Total Workers for Cullman County by Industry



Source: JobsEQ® Data as of 2022Q2

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2022Q1 with preliminary estimates updated to 2022Q2.

Sectors in the Cullman County with the highest average wages per worker are Management of Companies and Enterprises (\$90,671), Utilities (\$76,400), and Mining, Quarrying, and Oil and Gas Extraction (\$68,025). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Manufacturing (+713 jobs), Transportation and Warehousing (+376), and Construction (+252).

Over the next 5 years, employment in the Cullman County is projected to expand by 1,389 jobs. The fastest growing sector in the region is expected to be Arts, Entertainment, and Recreation with a +3.1% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Accommodation and Food Services (+311 jobs), Health Care and Social Assistance (+298), and Manufacturing (+136).

Cullman County, 2022Q2¹

NAICS	Industry	Empl	Current	5-Year History		Total Demand	5-Year Forecast			Ann % Growth	
			Avg Ann Wages	LQ	Empl Change		Ann %	Exits	Transfers		Empl Growth
31	Manufacturing	6,406	\$53,625	2.38	713	2.4%	3,471	1,144	2,191	136	0.4%
44	Retail Trade	4,272	\$33,139	1.26	86	0.4%	2,789	1,134	1,695	-40	-0.2%
62	Health Care and Social Assistance	4,045	\$52,489	0.84	-112	-0.5%	2,286	897	1,091	298	1.4%
48	Transportation and Warehousing	2,705	\$56,096	1.64	376	3.0%	1,636	584	932	120	0.9%
72	Accommodation and Food Services	2,552	\$20,474	0.91	-215	-1.6%	2,526	928	1,287	311	2.3%
61	Educational Services	2,346	\$37,680	0.88	-65	-0.5%	1,237	498	622	117	1.0%
23	Construction	2,178	\$54,691	1.10	252	2.5%	1,129	336	720	73	0.7%
81	Other Services (except Public Administration)	1,574	\$25,564	1.09	-16	-0.2%	972	362	525	85	1.1%
92	Public Administration	1,446	\$45,050	0.93	43	0.6%	732	261	421	50	0.7%
56	Administrative and Support and Waste Management and Remediation Services	1,119	\$31,568	0.52	-242	-3.8%	707	249	406	53	0.9%
11	Agriculture, Forestry, Fishing and Hunting	1,074	\$40,266	2.37	-172	-2.9%	665	260	392	13	0.2%
42	Wholesale Trade	847	\$56,750	0.68	-23	-0.5%	463	155	293	16	0.4%
52	Finance and Insurance	739	\$67,079	0.55	0	0.0%	343	113	218	12	0.3%
54	Professional, Scientific, and Technical Services	720	\$52,609	0.30	80	2.4%	354	109	208	37	1.0%
71	Arts, Entertainment, and Recreation	353	\$28,456	0.56	58	3.6%	312	104	150	58	3.1%
53	Real Estate and Rental and Leasing	303	\$46,702	0.51	12	0.8%	158	62	88	8	0.5%
22	Utilities	292	\$76,400	1.73	10	0.7%	130	43	90	-4	-0.3%
51	Information	184	\$52,623	0.27	-26	-2.6%	113	30	61	22	2.3%
55	Management of Companies and Enterprises	141	\$90,671	0.28	-70	-7.7%	67	22	42	3	0.5%
21	Mining, Quarrying, and Oil and Gas Extraction	58	\$68,025	0.51	51	54.9%	30	9	21	0	0.1%
Total - All Industries		33,355	\$45,731	1.00	741	0.5%	19,800	7,209	11,203	1,389	0.8%

Source: [JobsEQ®](http://www.chmuraecon.com/jobseq)

Data as of 2022Q2

Note: Figures may not sum due to rounding.

1. All data based upon a four-quarter moving average

Exits and transfers are approximate estimates based upon occupation separation rates.

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2022Q1 with preliminary estimates updated to 2022Q2. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in the Cullman County is Production Occupations, employing 4,381 workers. The next-largest occupation groups in the region are Transportation and Material Moving Occupations (4,179 workers) and Office and Administrative Support Occupations (3,454). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Production Occupations (LQ = 2.32), Transportation and Material Moving Occupations (1.43), and Farming, Fishing, and Forestry Occupations (1.22).

Occupation groups in the Cullman County with the highest average wages per worker are Management Occupations (\$89,000), Computer and Mathematical Occupations (\$82,300), and Architecture and Engineering Occupations (\$78,700). The unemployment rate in the region varied among the major groups from 0.6% among Healthcare Practitioners and Technical Occupations to 3.7% among Food Preparation and Serving Related Occupations.

Over the next 5 years, the fastest growing occupation group in the Cullman County is expected to be Personal Care and Service Occupations with a +2.3% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Food Preparation and Serving Related Occupations (+278 jobs) and Transportation and Material Moving Occupations (+190). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Transportation and Material Moving Occupations (2,686 jobs) and Production Occupations (2,424).

Cullman County, 2022Q2¹

SOC	Occupation	Current					5-Year History			5-Year Forecast				
		Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
51-0000	Production	4,381	\$39,000	2.32	119	2.4%	102	279	1.3%	2,455	824	1,600	31	0.1%
53-0000	Transportation and Material Moving	4,179	\$35,600	1.43	122	2.7%	172	327	1.6%	2,877	972	1,714	190	0.9%
43-0000	Office and Administrative Support	3,454	\$36,800	0.84	69	1.6%	66	-154	-0.9%	1,849	825	1,047	-23	-0.1%
41-0000	Sales and Related	3,381	\$35,900	1.08	89	2.5%	216	17	0.1%	2,280	925	1,359	-5	0.0%
35-0000	Food Preparation and Serving Related	2,474	\$22,700	0.95	121	3.7%	188	-247	-1.9%	2,650	1,008	1,365	278	2.2%
11-0000	Management	2,176	\$89,000	0.95	17	0.8%	56	11	0.1%	1,042	387	559	95	0.9%
29-0000	Healthcare Practitioners and Technical	1,863	\$77,700	0.96	12	0.6%	215	128	1.4%	660	252	292	117	1.2%
47-0000	Construction and Extraction	1,756	\$40,900	1.16	64	2.8%	26	160	1.9%	958	271	617	71	0.8%
49-0000	Installation, Maintenance, and Repair	1,564	\$47,200	1.21	26	1.3%	99	71	0.9%	842	252	511	78	1.0%
25-0000	Educational Instruction and Library	1,557	\$50,400	0.87	15	1.1%	23	-45	-0.6%	787	320	371	96	1.2%
13-0000	Business and Financial Operations	1,137	\$68,500	0.53	10	1.1%	35	146	2.8%	568	158	354	56	1.0%
31-0000	Healthcare Support	1,099	\$28,300	0.75	29	1.9%	60	-99	-1.7%	846	354	387	105	1.8%
37-0000	Building and Grounds Cleaning and Maintenance	901	\$29,500	0.82	34	2.6%	23	-19	-0.4%	651	251	355	45	1.0%
21-0000	Community and Social Service	582	\$45,800	0.98	3	0.7%	14	-15	-0.5%	356	114	199	44	1.5%
39-0000	Personal Care and Service	578	\$25,700	0.72	21	3.0%	19	17	0.6%	525	202	253	70	2.3%
33-0000	Protective Service	537	\$38,500	0.76	7	1.0%	10	29	1.1%	300	111	165	24	0.9%
17-0000	Architecture and Engineering	464	\$78,700	0.85	5	0.9%	20	48	2.2%	196	57	113	26	1.1%

Cullman County, 2022Q2¹

SOC	Occupation	Empl	Mean Ann Wages ²	Current			Unempl Rate	Online Job Ads ³	5-Year History		Total Demand	5-Year Forecast			Ann % Growth
				LQ	Unempl	Empl Change			Ann %	Exits		Transfers	Empl Growth		
15-0000	Computer and Mathematical	427	\$82,300	0.37	3	0.7%	34	94	5.1%	182	46	111	25	1.1%	
27-0000	Arts, Design, Entertainment, Sports, and Media	340	\$33,200	0.58	7	2.9%	4	13	0.8%	207	72	113	22	1.3%	
45-0000	Farming, Fishing, and Forestry	264	\$33,500	1.22	10	3.4%	1	-44	-3.0%	221	56	155	10	0.7%	
23-0000	Legal	127	\$78,400	0.44	1	0.8%	1	12	1.9%	51	18	25	7	1.1%	
19-0000	Life, Physical, and Social Science	111	\$59,100	0.38	1	1.5%	10	13	2.4%	56	13	38	5	0.9%	
Total - All Occupations		33,355	\$44,800	1.00	785	2.1%	1,396	741	0.5%	20,579	7,489	11,702	1,389	0.8%	

Source: [JobsEQ®](#)

Data as of 2022Q2 unless noted otherwise

Note: Figures may not sum due to rounding.

1. Data based on a four-quarter moving average unless noted otherwise.

2. Wage data are as of 2021 and represent the average for all Covered Employment

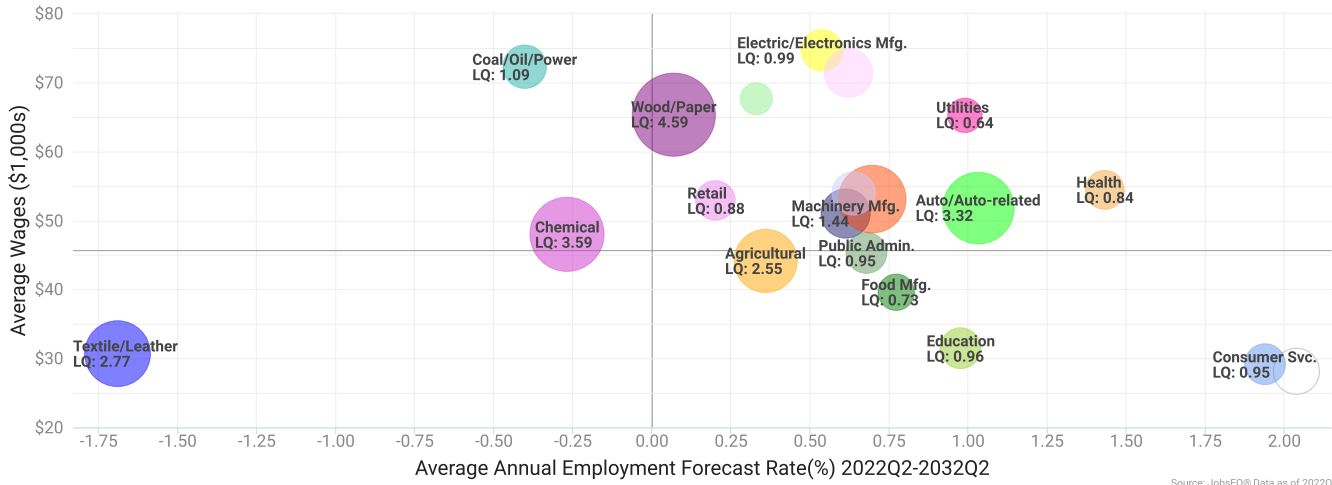
3. Data represent found online ads active within the last thirty days in the selected region; data represents a sampling rather than the complete universe of postings. Ads lacking zip code information but designating a place (city, town, etc.) may be assigned to the zip code with greatest employment in that place for queries in this analytic. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list).

Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2022Q1, imputed where necessary with preliminary estimates updated to 2022Q2. Wages by occupation are as of 2021 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in the Cullman County with the highest relative concentration is Wood/Paper with a location quotient of 4.59. This cluster employs 1,222 workers in the region with an average wage of \$65,355. Employment in the Wood/Paper cluster is projected to expand in the region about 0.1% per year over the next ten years.

Industry Clusters for Cullman County as of 2022Q2

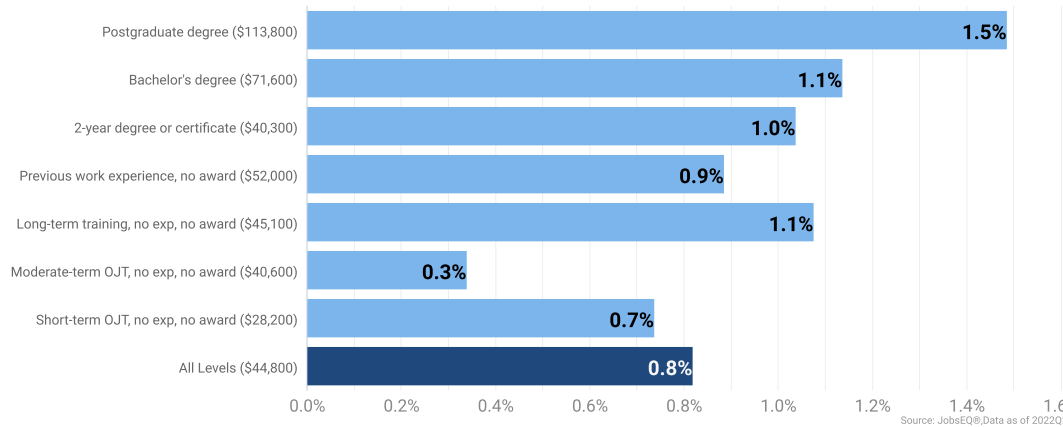


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2022Q1 with preliminary estimates updated to 2022Q2. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in the Cullman County is projected to grow 0.8% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 1.5% per year, those requiring a bachelor's degree are forecast to grow 1.1% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 1.0% per year.

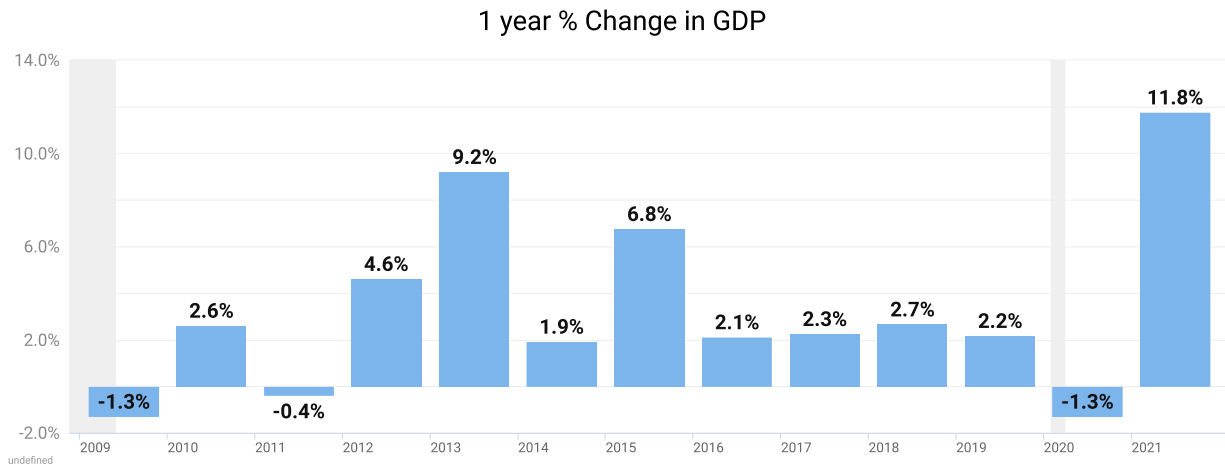
Annual Average Projected Job Growth by Training Required



Employment by occupation data are estimates as of 2022Q2. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

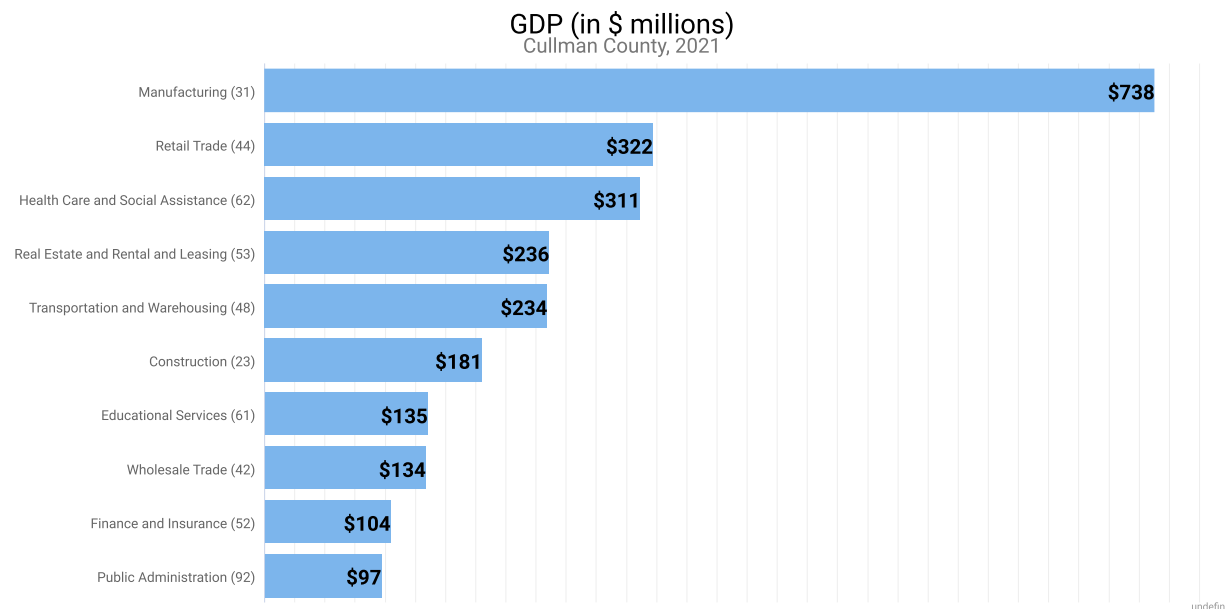
Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2021, nominal GDP in the Cullman County expanded 11.8%. This follows a contraction of 1.3% in 2020. As of 2021, total GDP in the Cullman County was \$2,987,137,000.



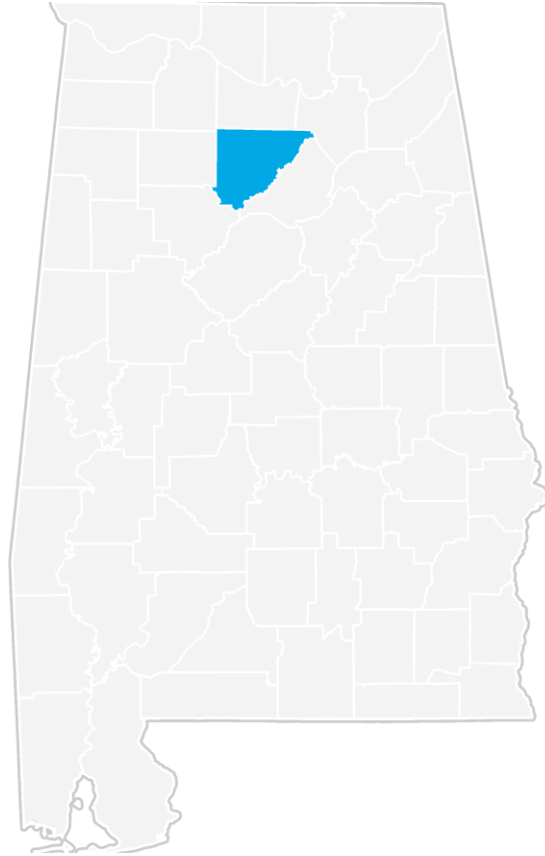
Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2021.

Of the sectors in the Cullman County, Manufacturing contributed the largest portion of GDP in 2021, \$738,177,000. The next-largest contributions came from Retail Trade (\$321,815,000); Health Care and Social Assistance (\$311,237,000); and Real Estate and Rental and Leasing (\$235,900,000).



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2021.

Cullman County Regional Map



Region Definition

Cullman County is defined as the following counties:

Cullman County, Alabama

FAQ

What is a location quotient?

A location quotient (LQ) is a measurement of concentration in comparison to the nation. An LQ of 1.00 indicates a region has the same concentration of an industry (or occupation) as the nation. An LQ of 2.00 would mean the region has twice the expected employment compared to the nation and an LQ of 0.50 would mean the region has half the expected employment in comparison to the nation.

What is separation demand?

Separation demand is the number of jobs required due to separations—labor force exits (including retirements) and turnover resulting from workers moving from one occupation into another. Note that separation demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. The total projected demand for an occupation is the sum of the separation demand and the growth demand (which is the increase or decrease of jobs in an occupation expected due to expansion or contraction of the overall number of jobs in that occupation).

What is a cluster?

A cluster is a geographic concentration of interrelated industries or occupations. If a regional cluster has a location quotient of 1.25 or greater, the region is considered to possess a competitive advantage in that cluster.

What is the difference between industry wages and occupation wages?

Industry wages and occupation wages are estimated via separate data sets, often the time periods being reported do not align, and wages are defined slightly differently in the two systems (for example, certain bonuses are included in the industry wages but not the occupation wages). It is therefore common that estimates of the average industry wages and average occupation wages in a region do not match exactly.

What is NAICS?

The North American Industry Classification System (NAICS) is used to classify business establishments according to the type of economic activity. The NAICS Code comprises six levels, from the “all industry” level to the 6-digit level. The first two digits define the top level category, known as the “sector,” which is the level examined in this report.

What is SOC?

The Standard Occupational Classification system (SOC) is used to classify workers into occupational categories. All workers are classified into one of over 804 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 22 major groups, 95 minor groups, and 452 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

About This Report

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