



VERDE VALLEY REGIONAL ECONOMIC ORGANIZATION

East Yavapai County 2021 Economy Overview

The Regional Economic Development Center (REDC) at Yavapai College submits the following Economy Overview for East Yavapai County. This analysis is a snapshot of the current economic landscape for a combined 11 east county zip codes, to provide a better understanding of the connection between workforce, employers, and education.

REGIONAL ECONOMIC
DEVELOPMENT CENTER

YREDC

AT YAVAPAI COLLEGE

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Report Parameters

Code	Description
86322	Camp Verde, AZ (in Yavapai county)
86324	Clarkdale, AZ (in Yavapai county)
86325	Cornville, AZ (in Yavapai county)
86326	Cottonwood, AZ (in Yavapai county)
86331	Jerome, AZ (in Yavapai county)
86335	Rimrock, AZ (in Yavapai county)

Code	Description
86336	Sedona, AZ (in Yavapai county)
86340	Sedona, AZ (in Yavapai county)
86341	Sedona, AZ (in Yavapai county)
86342	Lake Montezuma, AZ (in Yavapai county)
86351	Sedona, AZ (in Yavapai county)

Class of Worker

QCEW Employees, Non-QCEW Employees, and Self-Employed

The information in this report pertains to the chosen geographical areas.

Economy Overview

70,459

Population (2020)

Population **grew by 2,344** over the last 5 years and is projected to **grow by 3,830** over the next 5 years.

24,408

Total Regional Employment

Jobs **grew by 1,929** over the last 5 years and are projected to **grow by 1,871** over the next 5 years.

\$46.8K

Avg. Earnings Per Job (2020)

Regional average earnings per job are **\$24.1K below** the national average earnings of \$70.9K per job.

Takeaways

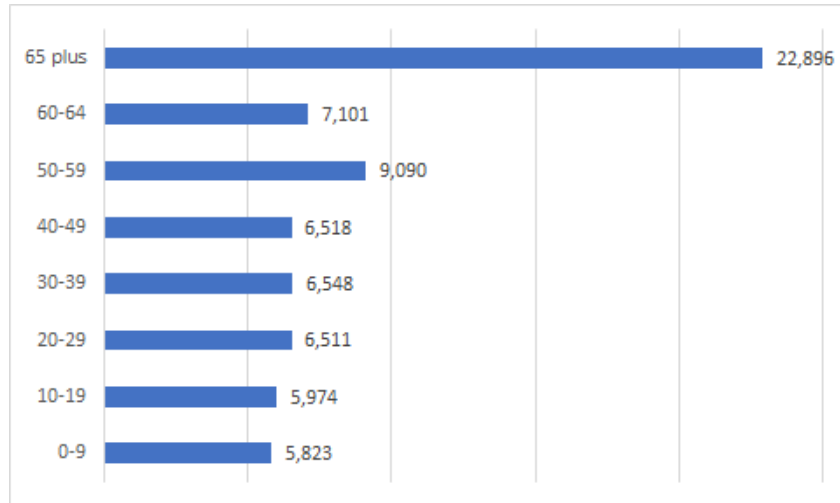
- As of 2020 the region's population **increased by 3.4%** since 2015, growing by 2,344. Population is expected to **increase by 5.4%** between 2020 and 2025, adding 3,830.
- From 2015 to 2020, jobs **increased by 8.6%** in 11 Arizona ZIPs from 22,479 to **24,408**. This change **outpaced the national growth rate of 3.1% by 5.5%**. Labor force data is not available for 11 Arizona ZIPs.
- Concerning educational attainment, **36% of the population in East Yavapai County have an Associate's degree or higher. 64.9% have completed some college or higher.**
- The top three industries in 2020 are Restaurants and Other Eating Places, Local Government, Excluding Education and Hospitals, and Traveler Accommodation.

	Population (2020)	Labor Force (2020)	Jobs (2020)	Cost of Living	GRP	Imports	Exports
Region	70,459	38,444	24,408	103.9	\$2.18B	\$3.71B	\$3.15B
State	7,391,145	3,567,764	3,263,750	102.2	\$366.30B	\$278.04B	\$322.44B
Yavapai County, AZ	239,205	107,694	77,238	103.9	\$7.33B	\$11.28B	\$8.65B

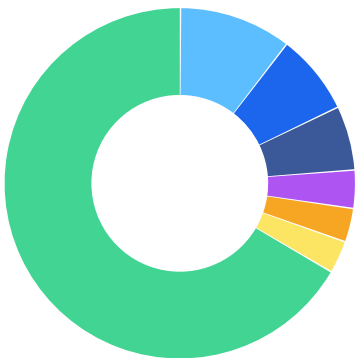
2020 Labor Force

- Total Working Age Population (15+) ... 38,444
Labor Force
- Labor Force Commuting.....6,747
(out of resident city/town)
- Not in Labor Force (15+)9,629
- Under 15.....9,119
- Over 65.....22,896

Age Distribution



2020 Industry



Industry	% of Occupation in Industry (2020)
Restaurants and Other Eating Places	10.4%
Local Government, Excluding Education and Hospitals	7.4%
Traveler Accommodation	5.9%
Grocery Stores	3.5%
Services to Buildings and Dwellings	3.1%
Education and Hospitals (Local Government)	3.0%
Other	66.6%

2020 Educational Attainment

Concerning educational attainment, 36% of the population in East Yavapai County have an Associate's degree or higher. 64.9% have completed some college or higher.

	% of Population	Population
• Less Than 12th Grade	10.0%	5,970
• High School Diploma	25.1%	14,958
• Some College	28.8%	17,188
• Associate's Degree	8.3%	4,941
• Bachelor's Degree	17.3%	10,326
• Graduate Degree and Higher	10.5%	6,250

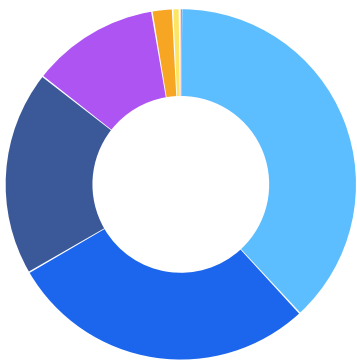
Source: EASI Analytics, Inc., 2019

Education Enrollment Population (3+)	Preprimary	723
	Kindergarten	824
	Grades 1-4	2,330
	Grades 5-8	2,914
	Grades 9-12	2,522
	Enrolled Undergraduate College	2,792
	Enrolled Graduate or Professional School	826
	Total	12,931

Source: EASI Analytics, Inc., 2019

Business Characteristics

Business Size



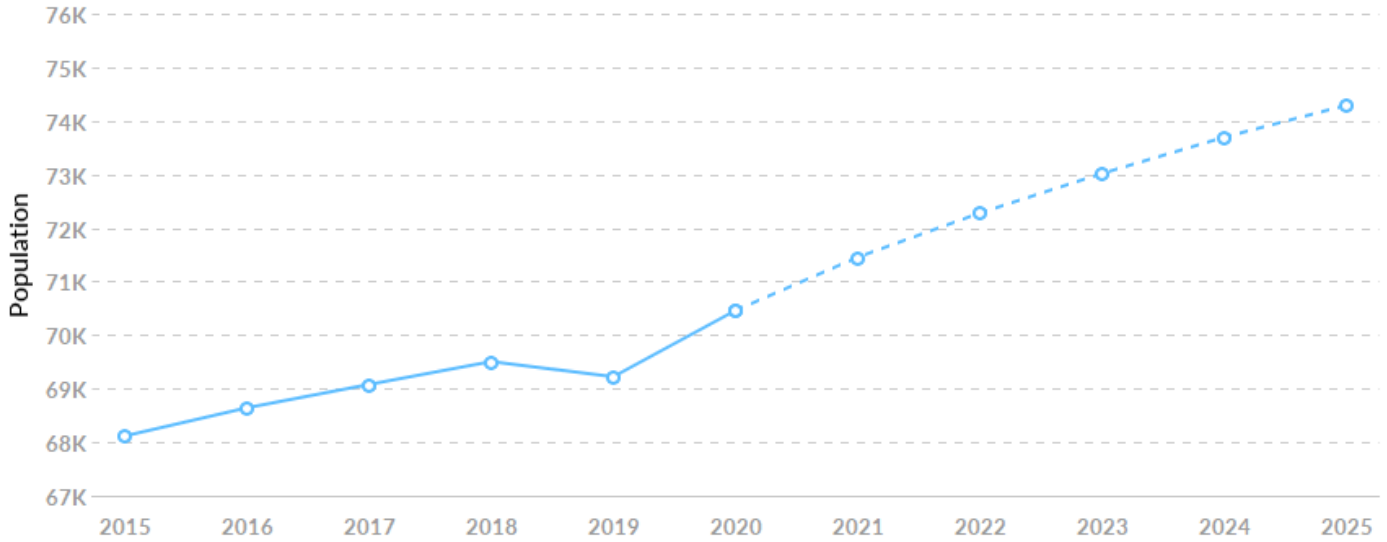
	Percentage	Business Count
• 1 to 4 employees	38.1%	1,346
• 5 to 9 employees	28.5%	1,008
• 10 to 19 employees	18.9%	669
• 20 to 49 employees	11.8%	417
• 50 to 99 employees	1.9%	67
• 100 to 249 employees	0.6%	22
• 250 to 499 employees	0.1%	5
• 500+ employees	0.1%	2

*Business Data by DatabaseUSA.com is third-party data provided by Emsi to its customers as a convenience, and Emsi does not endorse or warrant its accuracy or consistency with other published Emsi data. In most cases, the Business Count will not match total companies with profiles on the summary tab.

Historic & Projected Trends

Population Trends

As of 2020 the region's population **increased by 3.4%** since 2015, growing by 2,344. Population is expected to **increase by 5.4%** between 2020 and 2025, adding 3,830.

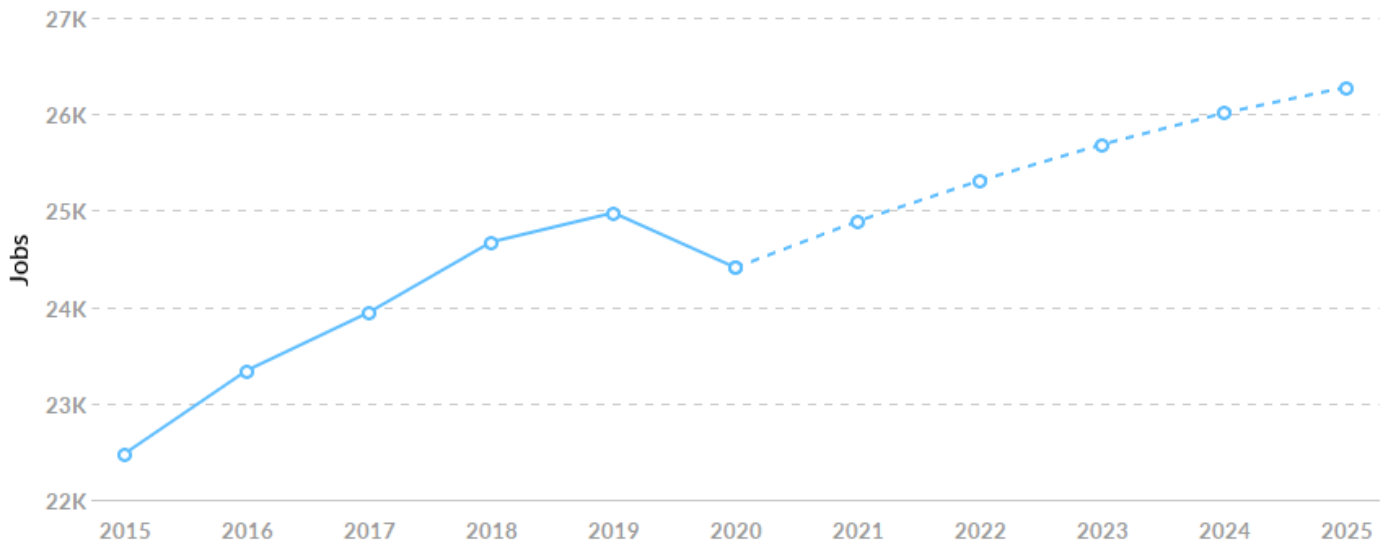


Timeframe	Population
2015	68,115
2016	68,641
2017	69,077
2018	69,504
2019	69,222*
2020	70,459
2021	71,452
2022	72,278
2023	73,016
2024	73,693
2025	74,289

*2019 population adjusted to actual census

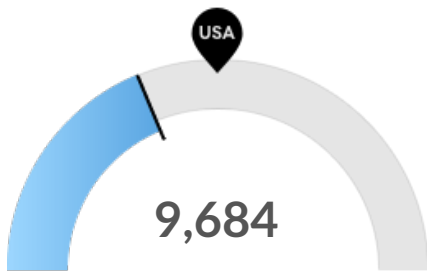
Job Trends

From 2015 to 2020, jobs increased by 8.6% in 11 Arizona ZIPs from 22,479 to 24,408. This change outpaced the national growth rate of 3.1% by 5.5%.



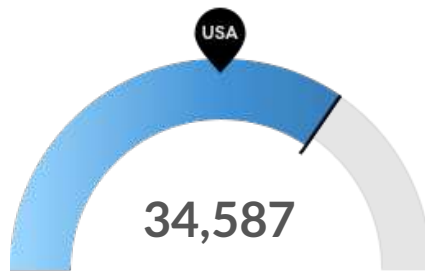
Timeframe	Jobs
2015	22,479
2016	23,341
2017	23,944
2018	24,673
2019	24,976
2020	24,408
2021	24,890
2022	25,310
2023	25,685
2024	26,012
2025	26,279

Population Characteristics



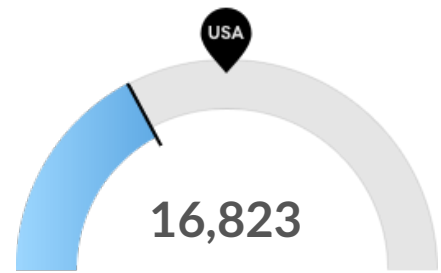
Millennials

Your area has 9,684 millennials (ages 25-39). The national average for an area this size is 14,273.



Retiring Soon

Retirement risk is high in your area. The national average for an area this size is 20,352 people 55 or older, while there are 34,587 here.

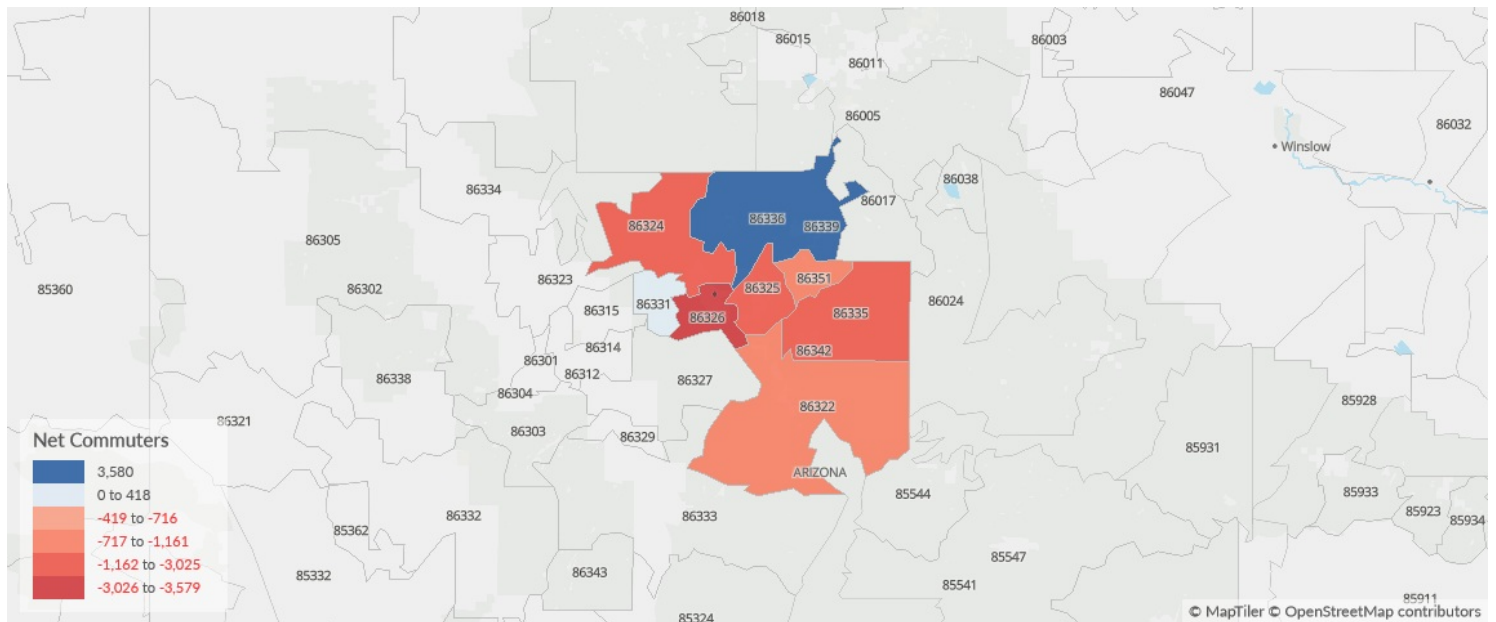


Racial Diversity

Racial diversity is low in your area. The national average for an area this size is 27,612 racially diverse people, while there are 16,823 here.

Place of Work vs Place of Residence

Understanding where talent in the region currently works compared to where talent lives can help you optimize site decisions.



Where Talent Works

ZIP	Name	2020 Employment
86326	Cottonwood, AZ (in Yava.	8,454
86336	Sedona, AZ (in Yavapai co.	7,919
86322	Camp Verde, AZ (in Yavap.	3,506
86351	Sedona, AZ (in Yavapai co.	1,811
86325	Cornville, AZ (in Yavapai...	1,034

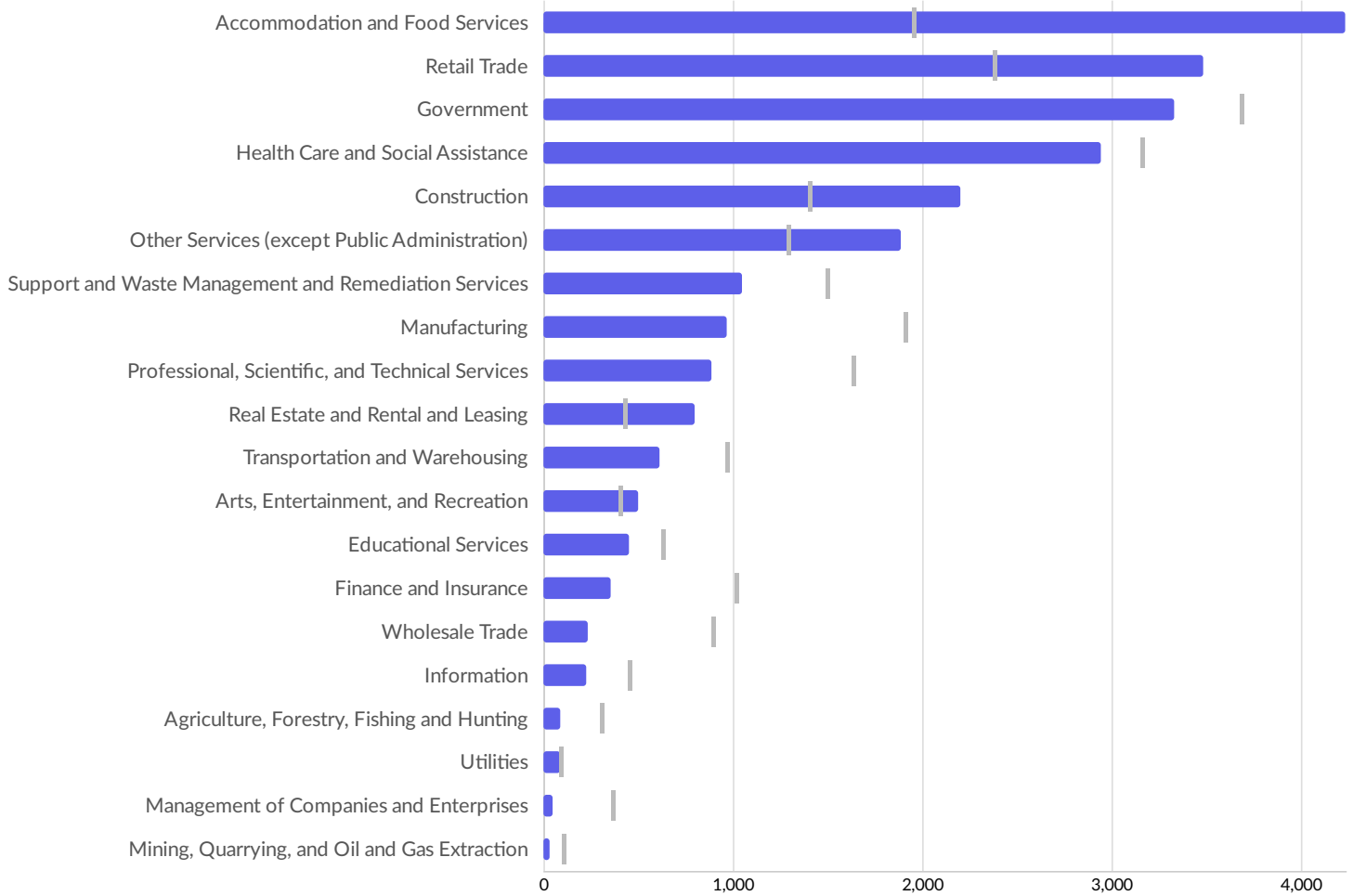
Where Talent Lives

ZIP	Name	2020 Workers
86326	Cottonwood, AZ (in Yava.	11,480
86322	Camp Verde, AZ (in Yavap.	4,480
86336	Sedona, AZ (in Yavapai co.	4,340
86351	Sedona, AZ (in Yavapai co.	2,528
86325	Cornville, AZ (in Yavapai...	2,196

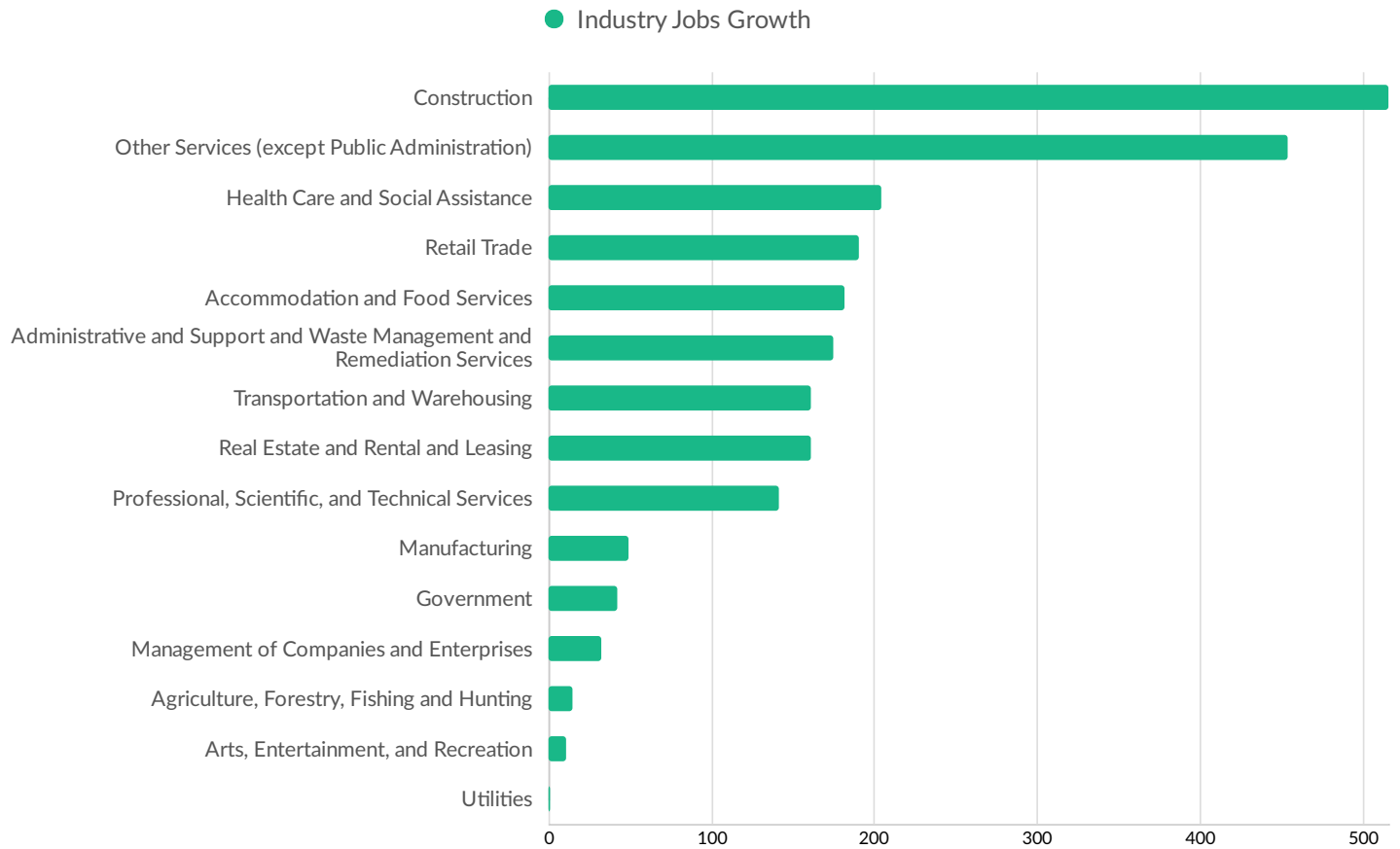
Industry Characteristics

Largest Industries

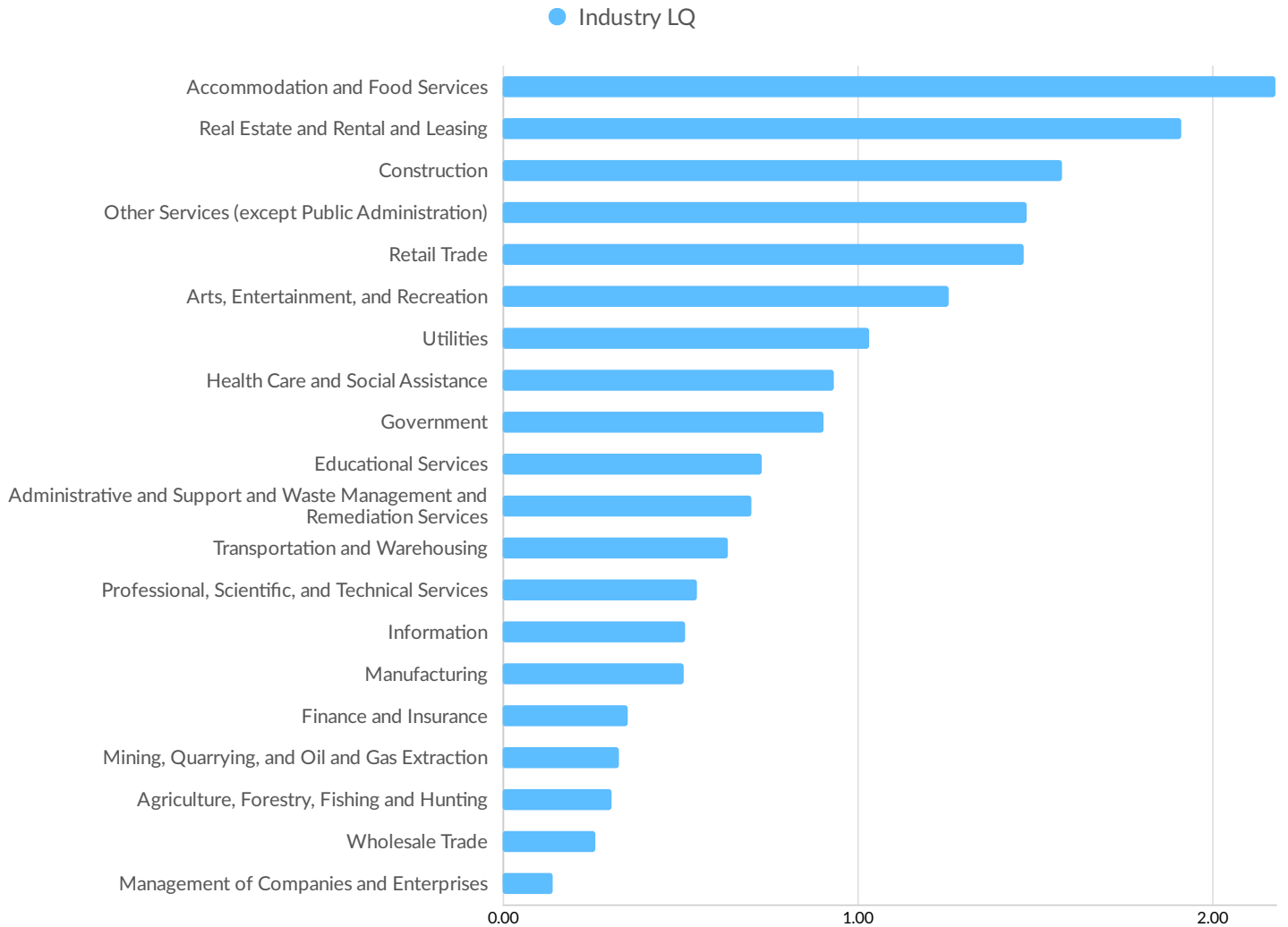
● Industry Jobs ● National Average



Top Growing Industries



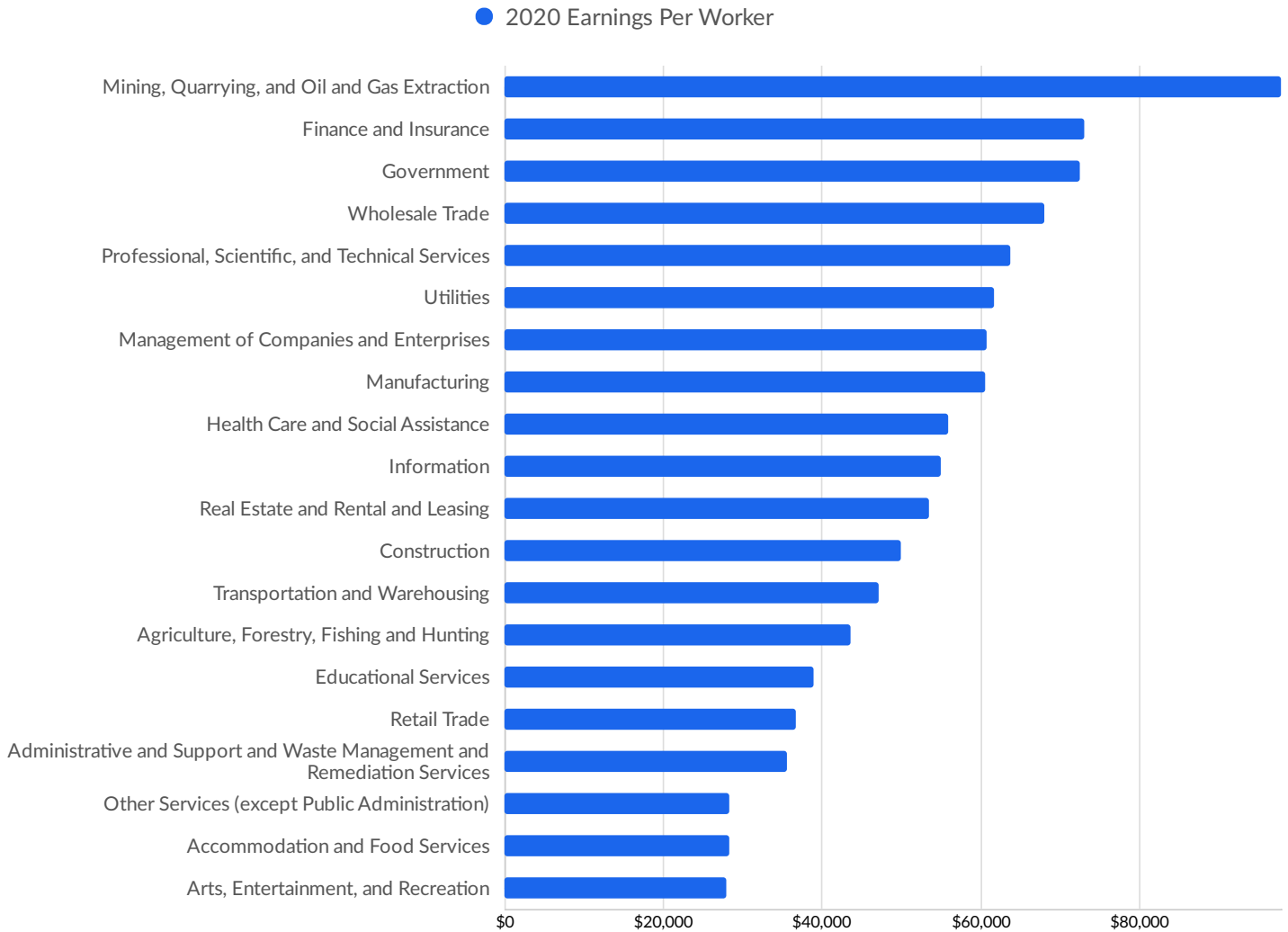
Top Industry LQ



Top Industry GRP

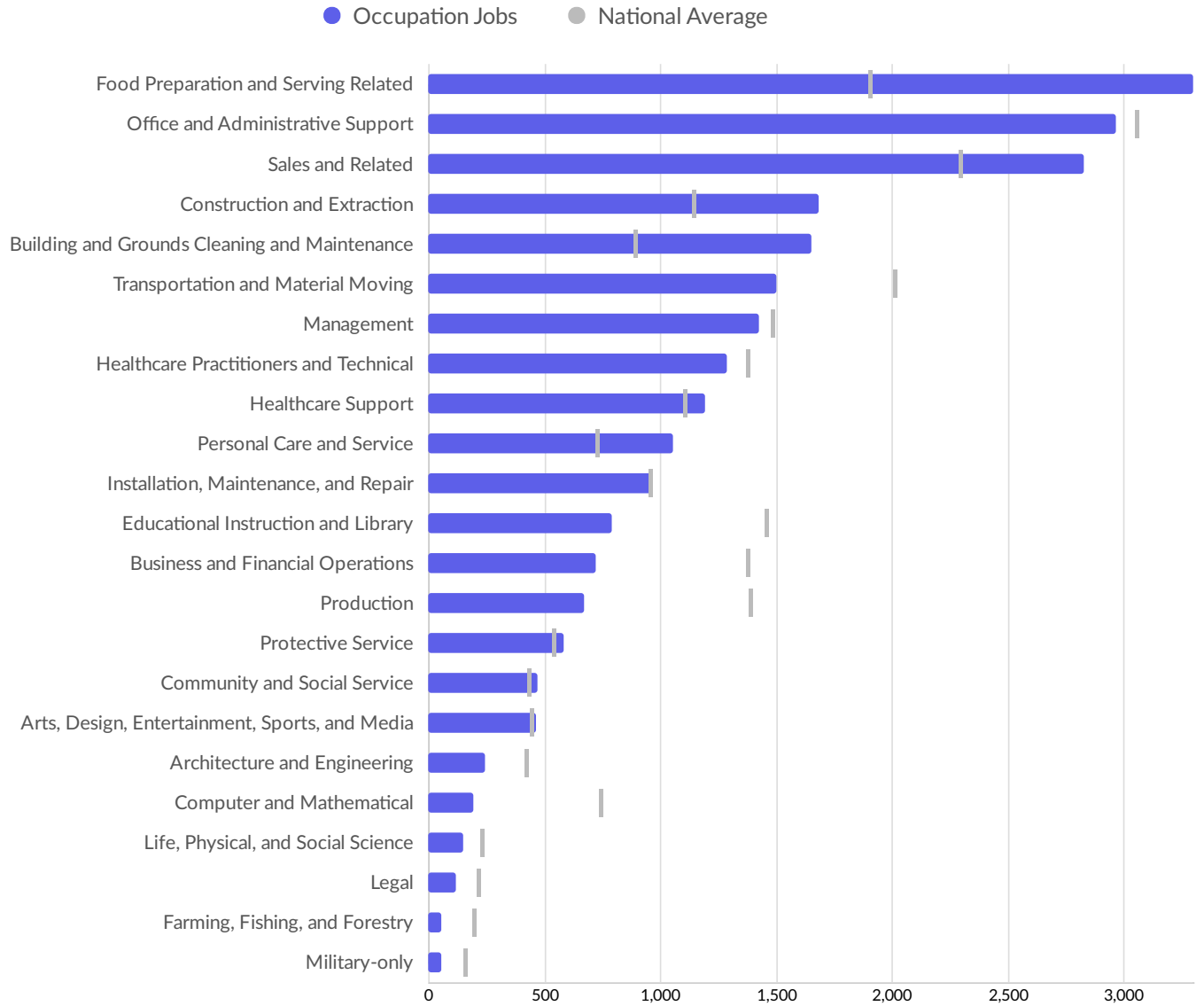


Top Industry Earnings

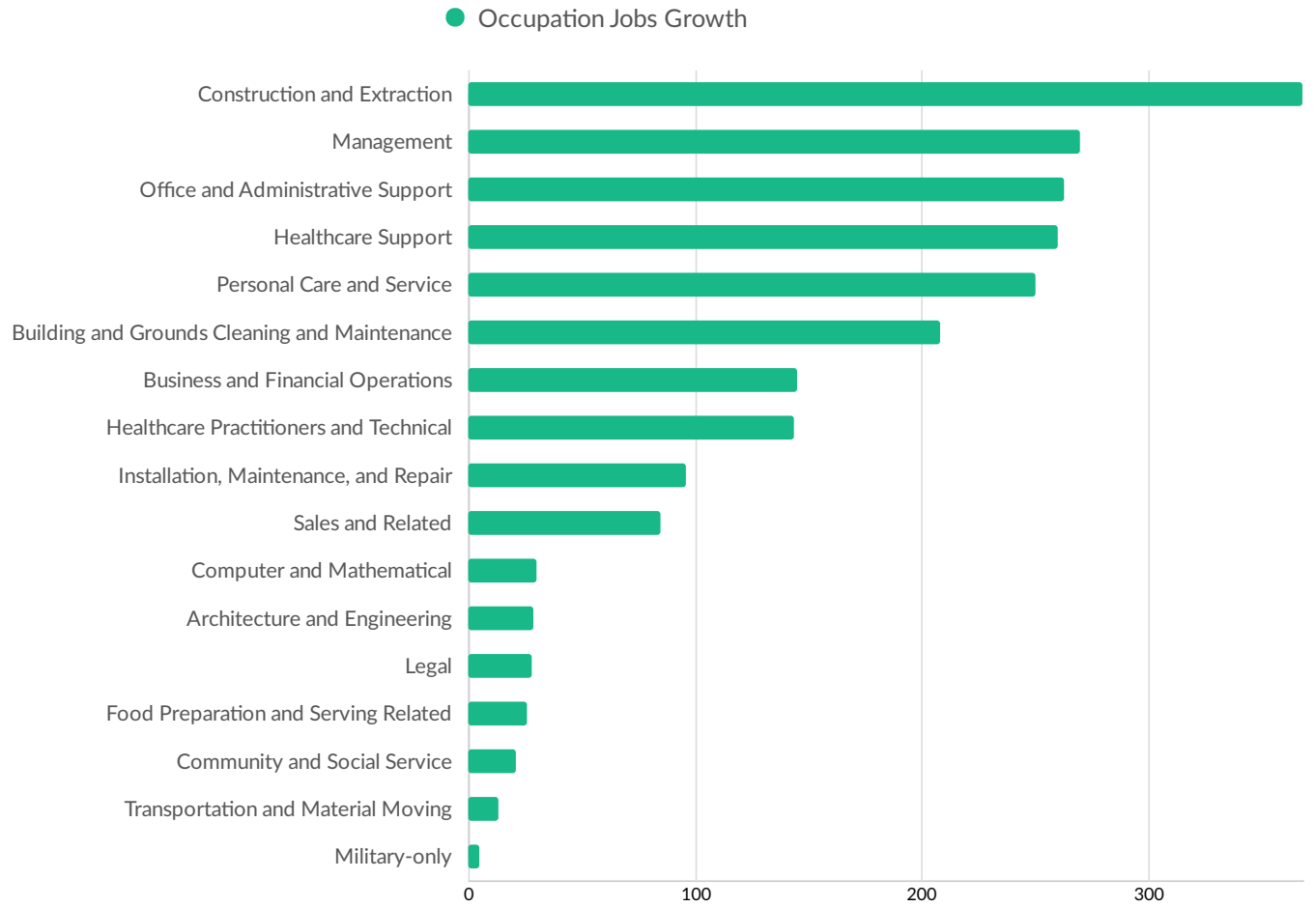


Workforce Characteristics

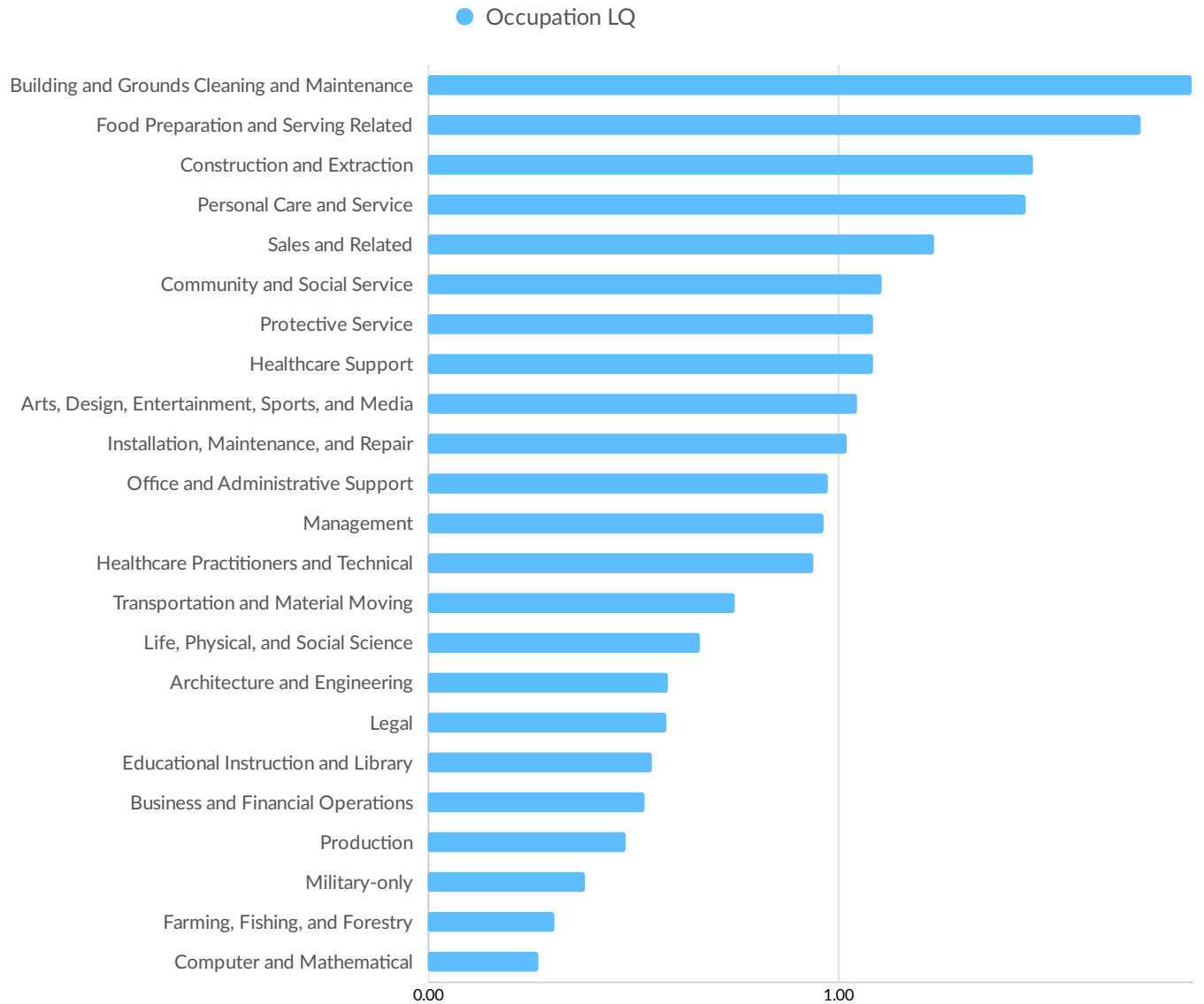
Largest Occupations



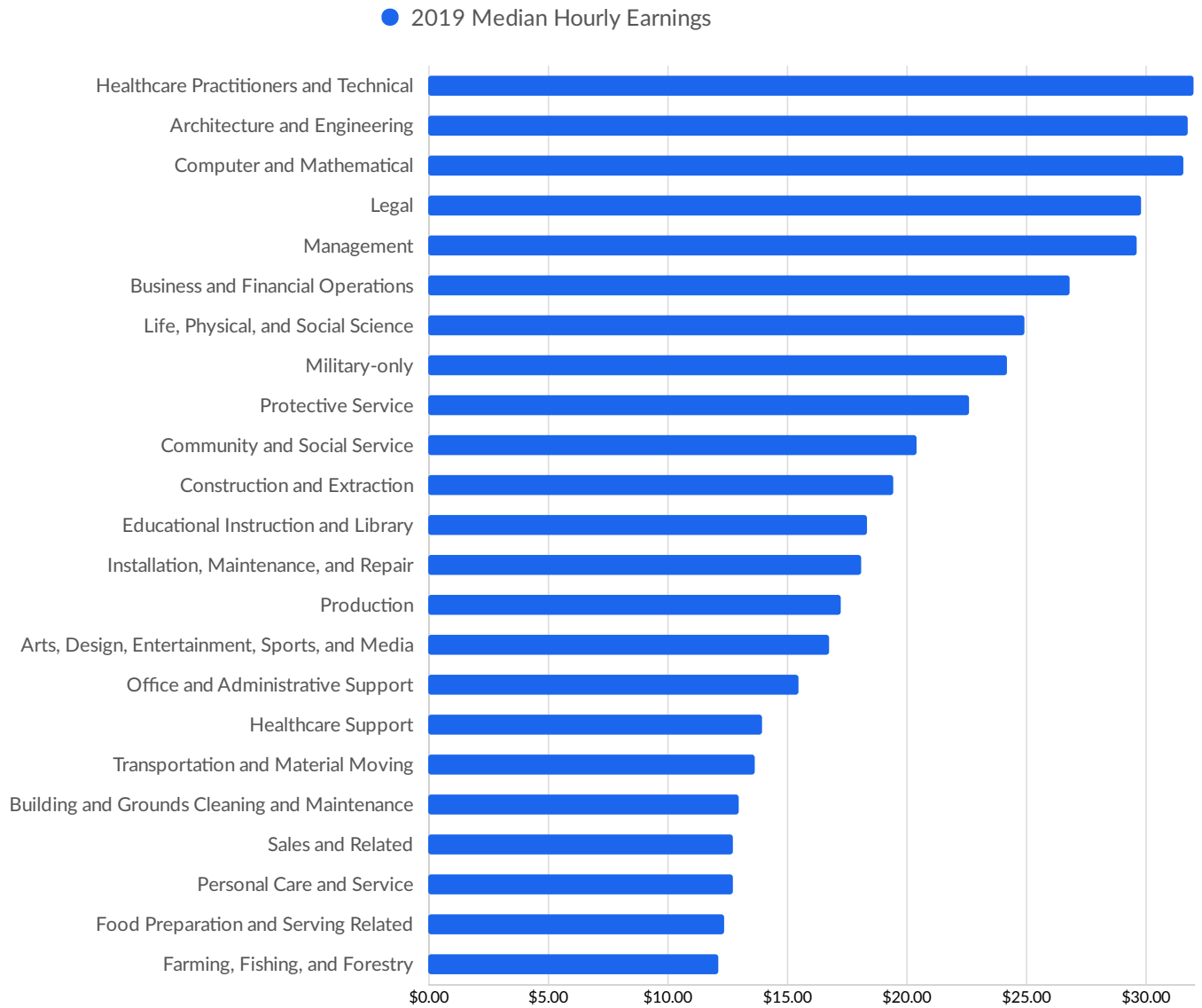
Top Growing Occupations



Top Occupation LQ



Top Occupation Earnings



Postings data is not available for the currently selected region.

Underemployment data is not available for the currently selected region.

Appendix A

Occupation Overview and Highest Ranked Occupations Top 50 Occupations (2-Digit) in DGB-East County

Emsi Q1 2021 Data Set

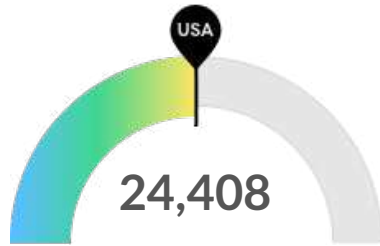
March 2021

Regional Economic Development Center at Yavapai College



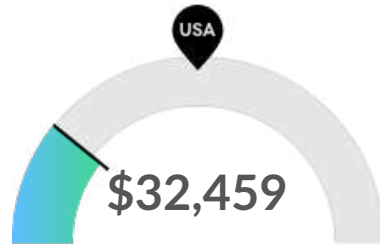
3800 N. Glassford Hill Road, Suite 210
Prescott, Arizona 86301 928.776.7332

Jobs



Jobs (2020)

Your area is about average for this kind of job. The national average for an area this size is 24,408* employees, while there are 24,408 here.



Compensation

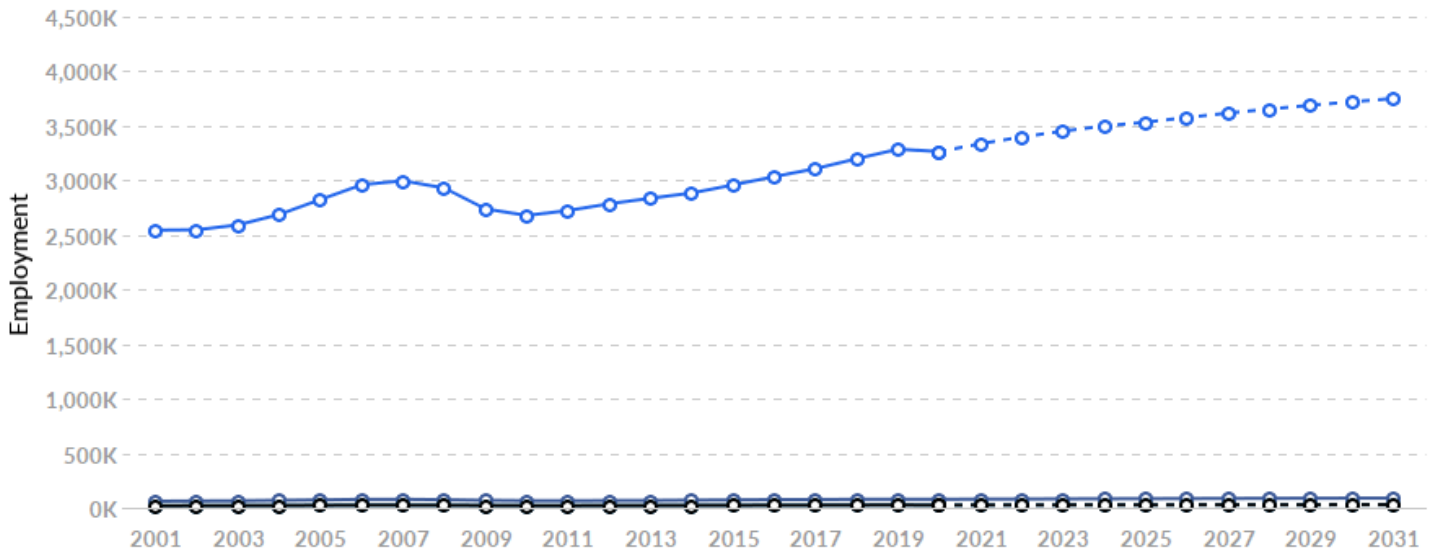
Earnings are low in your area. The national median salary for your occupations is \$39,842, compared to \$32,459 here.

*National average values are derived by taking the national value for your occupations and scaling it down to account for the difference in overall workforce size between the nation and your area. In other words, the values represent the national average adjusted for region size.

Jobs

Regional Employment Is About Equal to the National Average

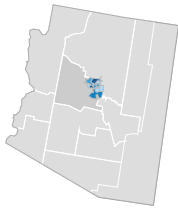
An average area of this size typically has 24,408* jobs, while there are 24,408 here.



Region	2020 Jobs	2021 Jobs	Change	% Change
● 11 Arizona ZIPs	24,408	24,890	482	2.0%
● National Average	24,408	24,890	482	2.0%
● Arizona	3,263,750	3,336,176	72,426	2.2%
● Yavapai County, AZ	77,238	78,814	1,576	2.0%

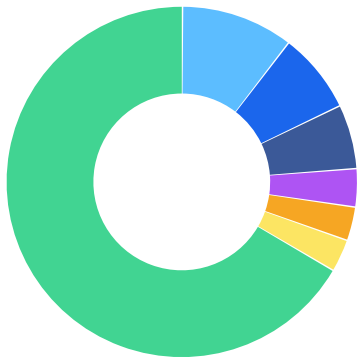
*National average values are derived by taking the national value for your occupations and scaling it down to account for the difference in overall workforce size between the nation and your area. In other words, the values represent the national average adjusted for region size.

Regional Breakdown



ZIP	2020 Jobs
Cottonwood, AZ 86326 (in Yavapai county)	8,454
Sedona, AZ 86336 (in Yavapai county)	7,919
Camp Verde, AZ 86322 (in Yavapai county)	3,506
Sedona, AZ 86351 (in Yavapai county)	1,811
Cornville, AZ 86325 (in Yavapai county)	1,034

Most Jobs are Found in the Restaurants and Other Eating Places Industry Sector

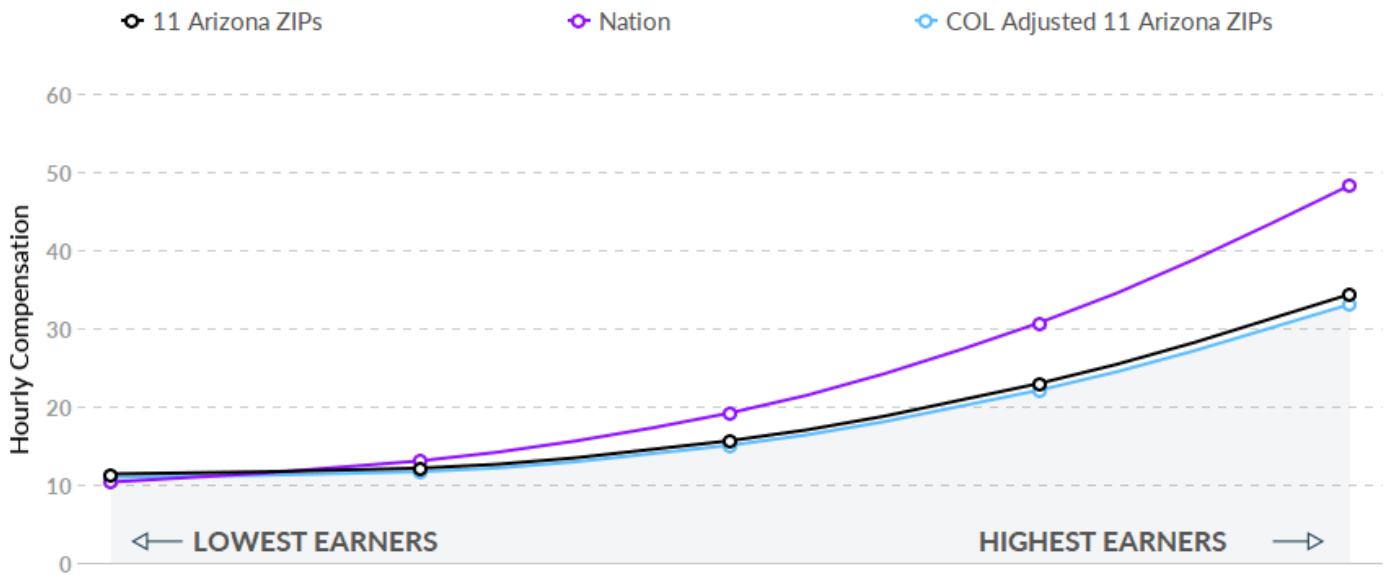


Industry	% of Occupation in Industry (2020)
Restaurants and Other Eating Places	10.4%
Local Government, Excluding Education and Hospitals	7.4%
Traveler Accommodation	5.9%
Grocery Stores	3.5%
Services to Buildings and Dwellings	3.1%
Education and Hospitals (Local Government)	3.0%
Other	66.6%

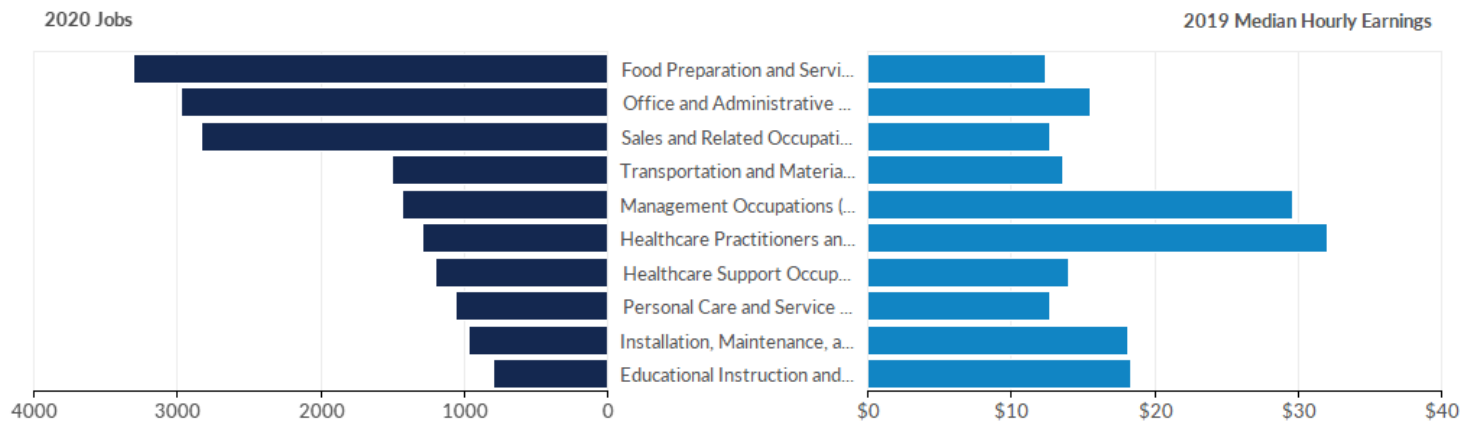
Compensation

Regional Compensation Is 19% Lower Than National Compensation

For your occupations, the 2019 median wage in your area is \$15.61/hr, while the national median wage is \$19.15/hr.



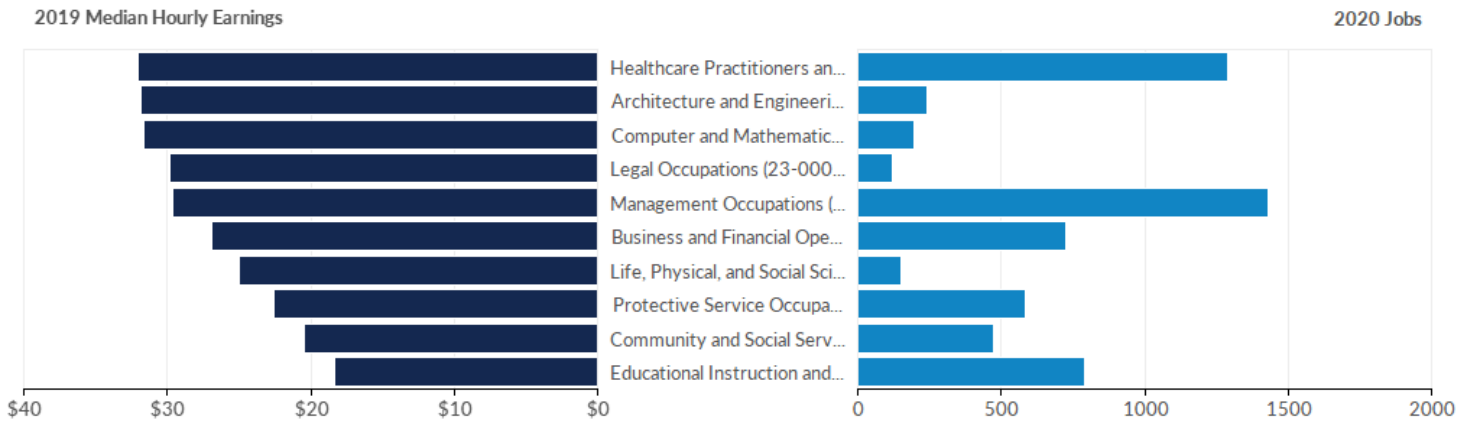
Largest Occupations



Occupation	2020 Jobs	2021 Jobs	Change in Jobs (2020-2021)	% Change	2019 Median Hourly Earnings
Food Preparation and Serving Related Occupations	3,302	3,373	71	2%	\$12.40
Office and Administrative Support Occupations	2,971	3,003	32	1%	\$15.53
Sales and Related Occupations	2,828	2,872	44	2%	\$12.74
Transportation and Material Moving Occupations	1,505	1,536	31	2%	\$13.64
Management Occupations	1,429	1,467	38	3%	\$29.64
Healthcare Practitioners and Technical Occupations	1,289	1,326	37	3%	\$32.04
Healthcare Support Occupations	1,195	1,233	38	3%	\$13.97
Personal Care and Service Occupations	1,054	1,087	33	3%	\$12.74
Installation, Maintenance, and Repair Occupations	969	996	27	3%	\$18.11
Educational Instruction and Library Occupations	792	792	0	0%	\$18.35
Business and Financial Operations Occupations	726	745	19	3%	\$26.86
Production Occupations	670	676	6	1%	\$17.25
Protective Service Occupations	585	592	7	1%	\$22.62
Community and Social Service Occupations	473	475	2	0%	\$20.45

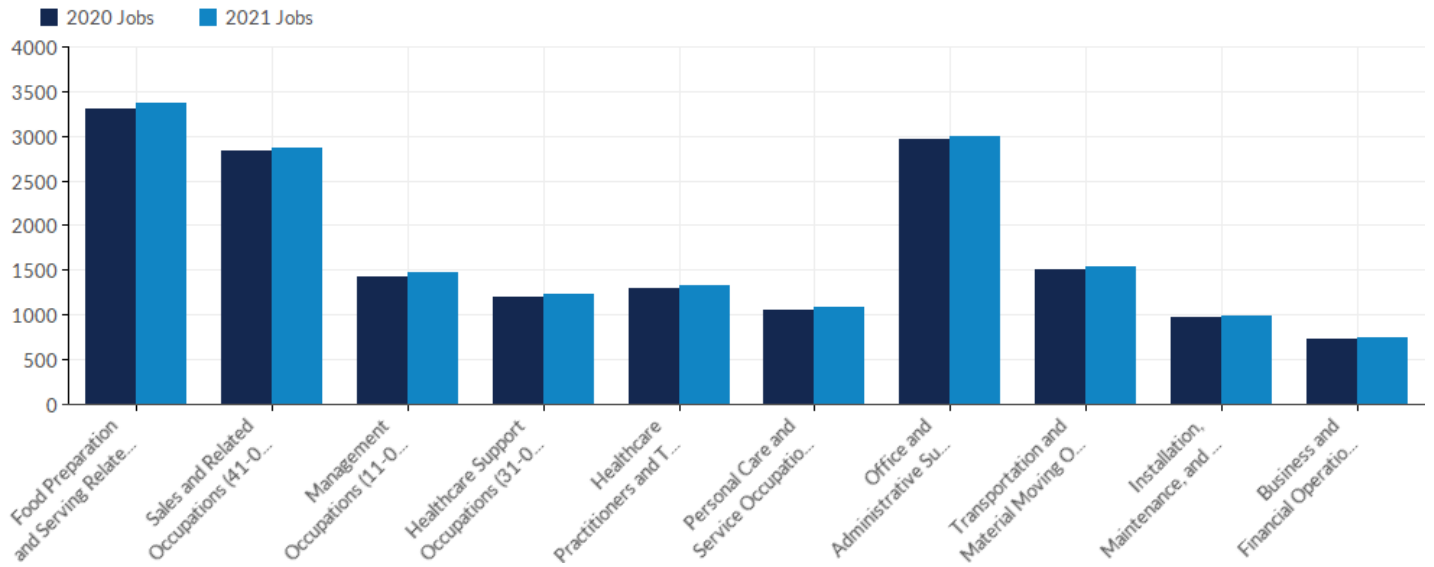
Arts, Design, Entertainment, Sports, and Media Occupations	463	467	4	1%	\$16.78
Architecture and Engineering Occupations	243	245	2	1%	\$31.80
Computer and Mathematical Occupations	198	207	9	5%	\$31.61
Life, Physical, and Social Science Occupations	149	150	1	1%	\$24.95
Legal Occupations	120	122	2	2%	\$29.83
Farming, Fishing, and Forestry Occupations	57	60	3	5%	\$12.13

Highest Paying Occupations



Occupation	2020 Jobs	2021 Jobs	Change in Jobs (2020-2021)	% Change	2019 Median Hourly Earnings
Healthcare Practitioners and Technical Occupations	1,289	1,326	37	3%	\$32.04
Architecture and Engineering Occupations	243	245	2	1%	\$31.80
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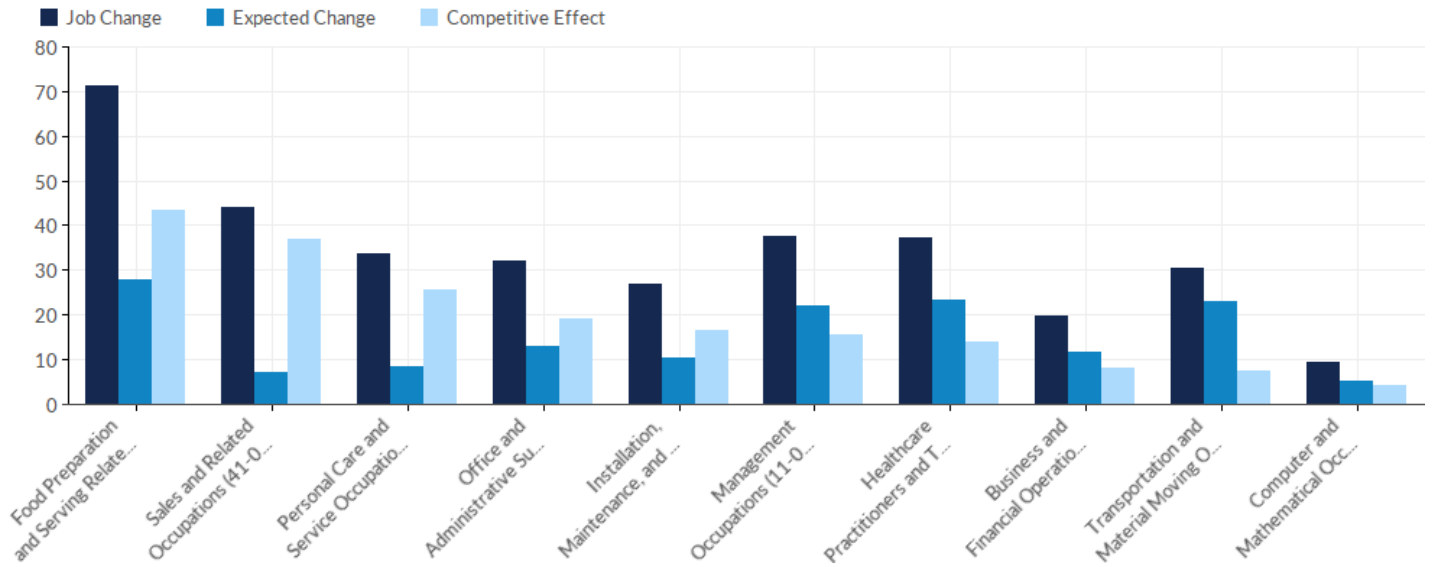
Fastest Growing Occupations



Occupation	2020 Jobs	2021 Jobs	Change in Jobs (2020-2021)	% Change	2019 Median Hourly Earnings
Food Preparation and Serving Related Occupations	3,302	3,373	71	2%	\$12.40
Sales and Related Occupations	2,828	2,872	44	2%	\$12.74
Management Occupations	1,429	1,467	38	3%	\$29.64
Healthcare Support Occupations	1,195	1,233	38	3%	\$13.97
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Computer and Mathematical Occupations	198	207	9	5%	\$31.61
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Production Occupations	670	676	6	1%	\$17.25

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Farming, Fishing, and Forestry Occupations	57	60	3	5%	\$12.13
Community and Social Service Occupations	473	475	2	0%	\$20.45
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Architecture and Engineering Occupations	243	245	2	1%	\$31.80
Life, Physical, and Social Science Occupations	149	150	1	1%	\$24.95
Educational Instruction and Library Occupations	792	792	0	0%	\$18.35

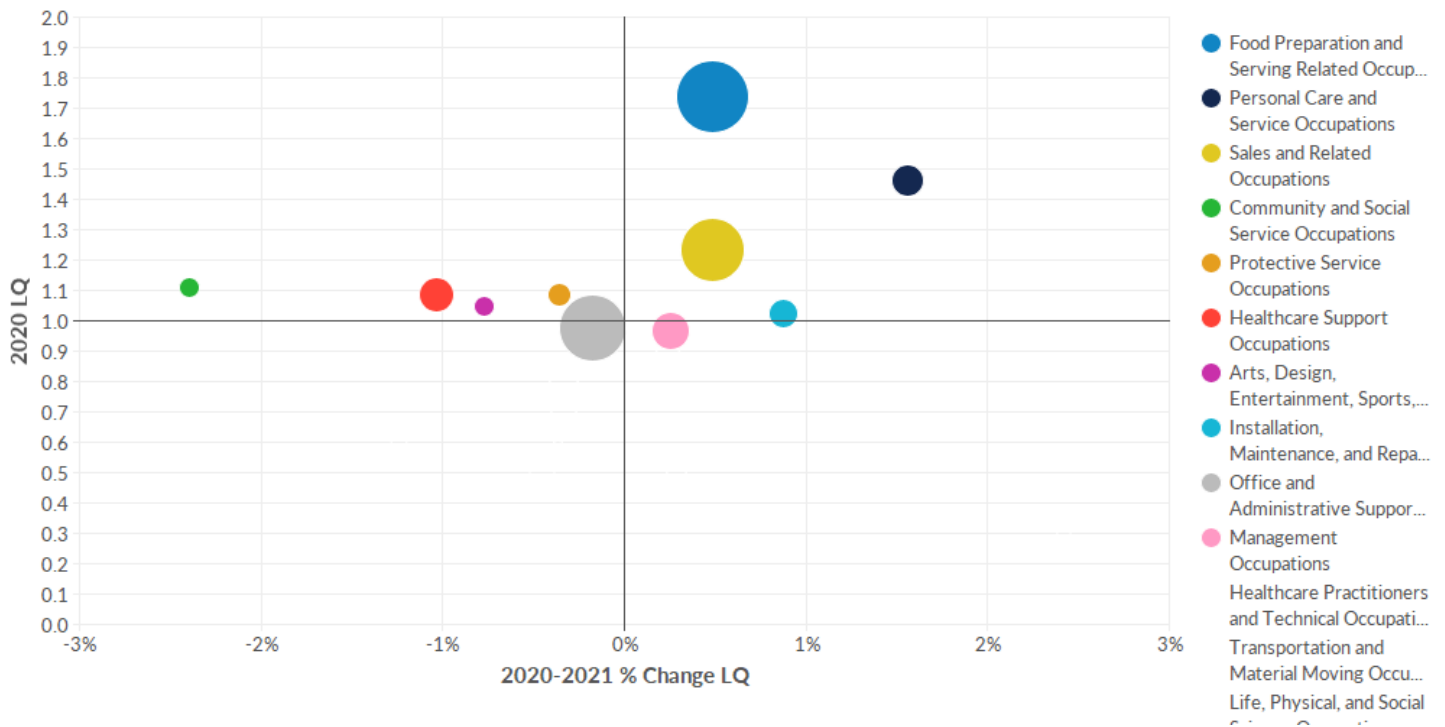
Most Competitive Occupations



Occupation	Job Change	Occ Mix Effect	Nat Growth Effect	Expected Change	Competitive Effect	2019 Median Hourly Earnings
Food Preparation and Serving Related Occupations	71	-10	38	28	43	\$12.40
Sales and Related Occupations	44	-25	32	7	37	\$12.74
Personal Care and Service Occupations	33	-4	12	8	25	\$12.74
Office and Administrative Support Occupations	32	-21	34	13	19	\$15.53
Installation, Maintenance, and Repair Occupations	27	-1	11	10	17	\$18.11
Management Occupations	38	6	16	22	16	\$29.64
Healthcare Practitioners and Technical Occupations	37	8	15	23	14	\$32.04
Business and Financial Operations Occupations	19	3	8	11	8	\$26.86
Transportation and Material Moving Occupations	31	6	17	23	7	\$13.64
Computer and Mathematical Occupations	9	3	2	5	4	\$31.61
Protective Service Occupations	7	-2	7	5	3	\$22.62
Production Occupations	6	-4	8	4	2	\$17.25

Farming, Fishing, and Forestry Occupations	3	0	1	1	2	\$12.13
Legal Occupations	2	0	1	1	1	\$29.83
Arts, Design, Entertainment, Sports, and Media Occupations	4	-1	5	4	0	\$16.78
Architecture and Engineering Occupations	2	1	3	4	-1	\$31.80
Life, Physical, and Social Science Occupations	1	1	2	3	-2	\$24.95
Healthcare Support Occupations	38	27	14	41	-3	\$13.97
Community and Social Service Occupations	2	5	5	10	-8	\$20.45
Educational Instruction and Library Occupations	0	-2	9	7	-8	\$18.35

Highest Occupation Location Quotient



Occupation	2020 Jobs	2021 Jobs	% Change	2020 LQ	2021 LQ	% Change LQ	2019 Median Hourly Earnings
Food Preparation and Serving Related Occupations	3,302	3,373	2%	1.74	1.75	0%	\$12.40
Personal Care and Service Occupations	1,054	1,087	3%	1.46	1.48	2%	\$12.74
Sales and Related Occupations	2,828	2,872	2%	1.24	1.24	0%	\$12.74
Community and Social Service Occupations	473	475	0%	1.11	1.08	-2%	\$20.45
Protective Service Occupations	585	592	1%	1.09	1.08	0%	\$22.62
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Installation, Maintenance, and Repair Occupations	969	996	3%	1.02	1.03	1%	\$18.11
Office and Administrative Support Occupations	2,971	3,003	1%	0.97	0.97	0%	\$15.53
Management Occupations	1,429	1,467	3%	0.97	0.97	0%	\$29.64
Healthcare Practitioners and Technical Occupations	1,289	1,326	3%	0.94	0.94	0%	\$32.04

Transportation and Material Moving Occupations	1,505	1,536	2%	0.75	0.75	0%	\$13.64
Life, Physical, and Social Science Occupations	149	150	1%	0.67	0.65	-2%	\$24.95
Architecture and Engineering Occupations	243	245	1%	0.59	0.58	-1%	\$31.80
Legal Occupations	120	122	2%	0.58	0.58	0%	\$29.83
Educational Instruction and Library Occupations	792	792	0%	0.55	0.54	-2%	\$18.35
Business and Financial Operations Occupations	726	745	3%	0.53	0.53	0%	\$26.86
Production Occupations	670	676	1%	0.48	0.48	-1%	\$17.25
Farming, Fishing, and Forestry Occupations	57	60	5%	0.31	0.31	3%	\$12.13
Computer and Mathematical Occupations	198	207	5%	0.27	0.27	1%	\$31.61

Appendix A (Occupations)

Code	Description	Code	Description
11-0000	Management Occupations	35-0000	Food Preparation and Serving Related Occupations
13-0000	Business and Financial Operations Occupations	37-0000	Building and Grounds Cleaning and Maintenance Occupations
15-0000	Computer and Mathematical Occupations	39-0000	Personal Care and Service Occupations
17-0000	Architecture and Engineering Occupations	41-0000	Sales and Related Occupations
19-0000	Life, Physical, and Social Science Occupations	43-0000	Office and Administrative Support Occupations
21-0000	Community and Social Service Occupations	45-0000	Farming, Fishing, and Forestry Occupations
23-0000	Legal Occupations	47-0000	Construction and Extraction Occupations
25-0000	Educational Instruction and Library Occupations	49-0000	Installation, Maintenance, and Repair Occupations
27-0000	Arts, Design, Entertainment, Sports, and Media Occupations	51-0000	Production Occupations
29-0000	Healthcare Practitioners and Technical Occupations	53-0000	Transportation and Material Moving Occupations
31-0000	Healthcare Support Occupations	55-0000	Military-only occupations
33-0000	Protective Service Occupations	99-0000	Unclassified Occupation

Appendix B (Geographies)

Code	Description	Code	Description
86322	Camp Verde, AZ (in Yavapai county)	86336	Sedona, AZ (in Yavapai county)
86324	Clarkdale, AZ (in Yavapai county)	86340	Sedona, AZ (in Yavapai county)
86325	Cornville, AZ (in Yavapai county)	86341	Sedona, AZ (in Yavapai county)
86326	Cottonwood, AZ (in Yavapai county)	86342	Lake Montezuma, AZ (in Yavapai county)
86331	Jerome, AZ (in Yavapai county)	86351	Sedona, AZ (in Yavapai county)
86335	Rimrock, AZ (in Yavapai county)		

Appendix C - Data Sources and Calculations

Location Quotient

Location quotient (LQ) is a way of quantifying how concentrated a particular industry, cluster, occupation, or demographic group is in a region as compared to the nation. It can reveal what makes a particular region unique in comparison to the national average.

Occupation Data

Emsi occupation employment data are based on final Emsi industry data and final Emsi staffing patterns. Wage estimates are based on Occupational Employment Statistics (QCEW and Non-QCEW Employees classes of worker) and the American Community Survey (Self-Employed and Extended Proprietors). Occupational wage estimates also affected by county-level Emsi earnings by industry.

Staffing Patterns Data

The staffing pattern data in this report are compiled from several sources using a specialized process. For QCEW and Non-QCEW Employees classes of worker, sources include Occupational Employment Statistics, the National Industry-Occupation Employment Matrix, and the American Community Survey. For the Self-Employed and Extended Proprietors classes of worker, the primary source is the American Community Survey, with a small amount of information from Occupational Employment Statistics.

Cost of Living Data

Emsi's cost of living data is based on the Cost of Living Index published by the Council for Community and Economic Research (C2ER).