

October 19, 2016



Economic Overview

Bastrop County, Texas



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Demographic Profile

In 2015, the population in Bastrop County, Texas was 80,527. Between 2005 and 2015, the region's population grew at an annual average rate of 1.7%.

The region has a civilian labor force of 35,075 with a participation rate of 60.3%. Of individuals 25 to 64 in Bastrop County, Texas, 16.9% have a bachelor's degree or higher which compares with 27.6% in the nation.

The median household income in Bastrop County, Texas is \$53,382 and the median house value is \$121,500.

Summary ¹						
	Percent			Value		
	Bastrop County, Texas	Austin-Round Rock, TX MSA	Texas	Bastrop County, Texas	Austin-Round Rock, TX MSA	Texas
Demographics						
Population ²	—	—	—	80,527	2,000,860	27,469,114
Population Annual Average Growth ²	1.7%	3.2%	1.9%	1,229	54,750	469,099
Median Age ³	—	—	—	38.4	32.7	33.6
Under 18 Years	26.2%	25.3%	27.3%	19,452	434,760	6,865,824
18 to 24 Years	7.7%	11.7%	10.2%	5,741	199,979	2,572,969
25 to 34 Years	11.6%	16.9%	14.4%	8,597	290,552	3,613,473
35 to 44 Years	13.7%	15.1%	13.8%	10,184	259,891	3,458,382
45 to 54 Years	16.0%	13.3%	13.7%	11,887	227,554	3,435,336
55 to 64 Years	13.2%	9.6%	10.3%	9,809	164,817	2,597,691
65 to 74 Years	6.8%	4.7%	5.9%	5,046	81,072	1,472,256
75 Years, and Over	4.7%	3.4%	4.5%	3,455	57,664	1,129,630
Race: White	73.8%	72.9%	70.4%	54,750	1,250,332	17,701,552
Race: Black or African American	7.8%	7.4%	11.8%	5,772	127,397	2,979,598
Race: American Indian and Alaska Native	1.0%	0.8%	0.7%	739	13,452	170,972
Race: Asian	0.7%	4.8%	3.8%	489	82,433	964,596
Race: Native Hawaiian and Other Pacific Islander	0.1%	0.1%	0.1%	66	1,347	21,656
Race: Some Other Race	13.8%	10.9%	10.5%	10,206	186,455	2,628,186
Race: Two or More Races	2.9%	3.2%	2.7%	2,149	54,873	679,001
Hispanic or Latino (of any race)	32.6%	31.4%	37.6%	24,190	538,313	9,460,921
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over) ⁴	60.3%	70.2%	64.4%	35,075	1,000,910	12,791,590
Armed Forces Labor Force ⁴	0.1%	0.1%	0.5%	57	2,131	97,573
Veterans, Age 18-64 ⁴	8.6%	5.6%	5.9%	4,026	68,621	955,863
Median Household Income ^{3,4}	—	—	—	\$53,382	\$61,900	\$52,576
Per Capita Income ^{3,4}	—	—	—	\$23,605	\$32,035	\$26,513
Poverty Level (of all people) ⁴	15.9%	14.9%	17.7%	11,638	268,293	4,500,034
Households Receiving Food Stamps ⁴	12.1%	9.3%	13.5%	3,069	62,924	1,218,803

Summary ¹						
	Percent			Value		
	Bastrop County, Texas	Austin-Round Rock, TX MSA	Texas	Bastrop County, Texas	Austin-Round Rock, TX MSA	Texas
Mean Commute Time (minutes) ⁴	—	—	—	33.8	25.9	25.2
Commute via Public Transportation ⁴	0.4%	2.4%	1.6%	120	22,099	182,962
Union Membership ⁵	4.6%	4.0%	5.0%	—	—	—
Educational Attainment, Age 25-64						
No High School Diploma ⁴	19.2%	11.2%	17.1%	7,847	114,010	2,319,575
High School Graduate ⁴	31.8%	18.7%	24.7%	13,009	190,801	3,357,076
Some College, No Degree ⁴	24.2%	21.6%	23.2%	9,898	220,856	3,145,643
Associate's Degree ⁴	7.9%	6.8%	7.1%	3,219	68,965	959,102
Bachelor's Degree ⁴	12.0%	27.8%	18.9%	4,913	284,292	2,560,609
Postgraduate Degree ⁴	4.9%	13.9%	9.1%	2,000	142,181	1,234,968
Housing						
Total Housing Units ⁴	—	—	—	29,433	731,966	10,187,189
Median House Value (of owner-occupied units) ^{3,4}	—	—	—	\$121,500	\$196,500	\$131,400
Homeowner Vacancy ⁴	2.1%	1.7%	1.8%	427	6,935	106,817
Rental Vacancy ⁴	13.7%	5.3%	8.5%	848	16,286	318,661
Renter-Occupied Housing Units (% of Occupied Units) ⁴	21.0%	42.1%	37.3%	5,314	283,489	3,361,040
Occupied Housing Units with No Vehicle Available (% of Occupied Units) ⁴	3.6%	4.9%	5.9%	908	32,762	529,628
Social						
Enrolled in Grade 12 (% of total population) ⁴	1.1%	1.3%	1.5%	857	22,960	381,063
Disconnected Youth ^{4,6}	2.6%	2.9%	3.7%	96	2,815	55,546
Children in Single Parent Families (% of all children) ⁴	28.6%	30.3%	35.3%	5,185	132,109	2,347,636
Disabled, Age 18-64 ⁴	11.9%	8.1%	9.9%	5,340	97,826	1,576,781
Disabled, Age 18-64, Labor Force Participation Rate and Size ⁴	38.4%	52.3%	44.3%	2,052	51,140	699,211
Foreign Born ⁴	11.2%	14.7%	16.5%	8,477	269,646	4,296,948
Speak English Less Than Very Well (population 5 yrs and over) ⁴	10.9%	10.8%	14.2%	7,738	184,389	3,435,260

Source: [JobsEQ®](#)

1, Census 2010, unless noted otherwise

2, Census 2015, annual average growth rate since 2005

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

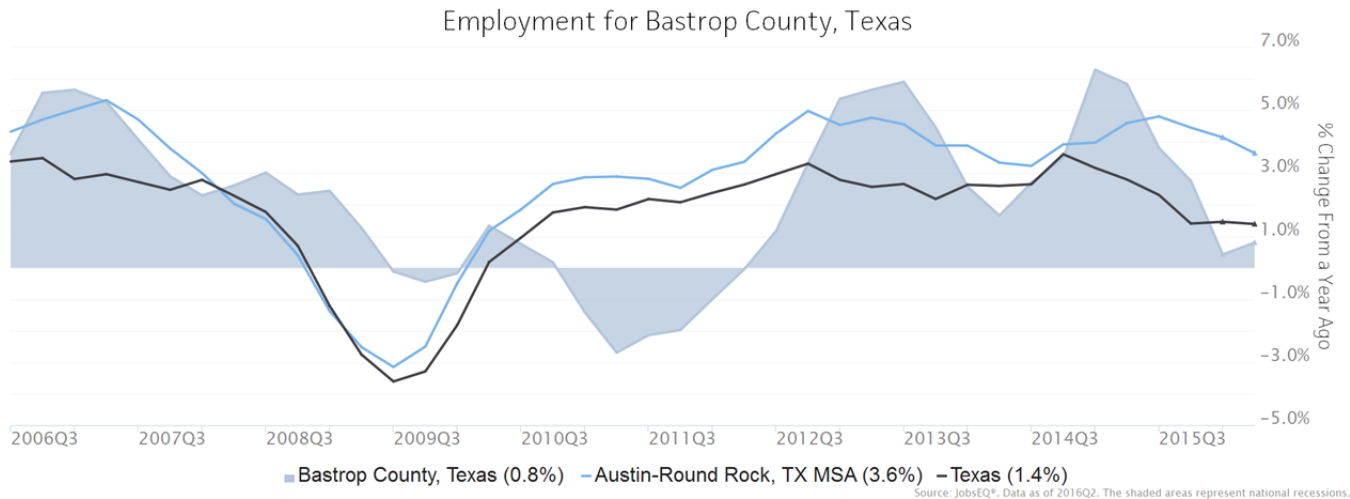
4, ACS 2010-2014

5, 2014; Current Population Survey, unionstats.com, and Chmura; county- and zip-level data are best estimates based upon industry-, MSA-, and state-level data

6, 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.

Employment Trends

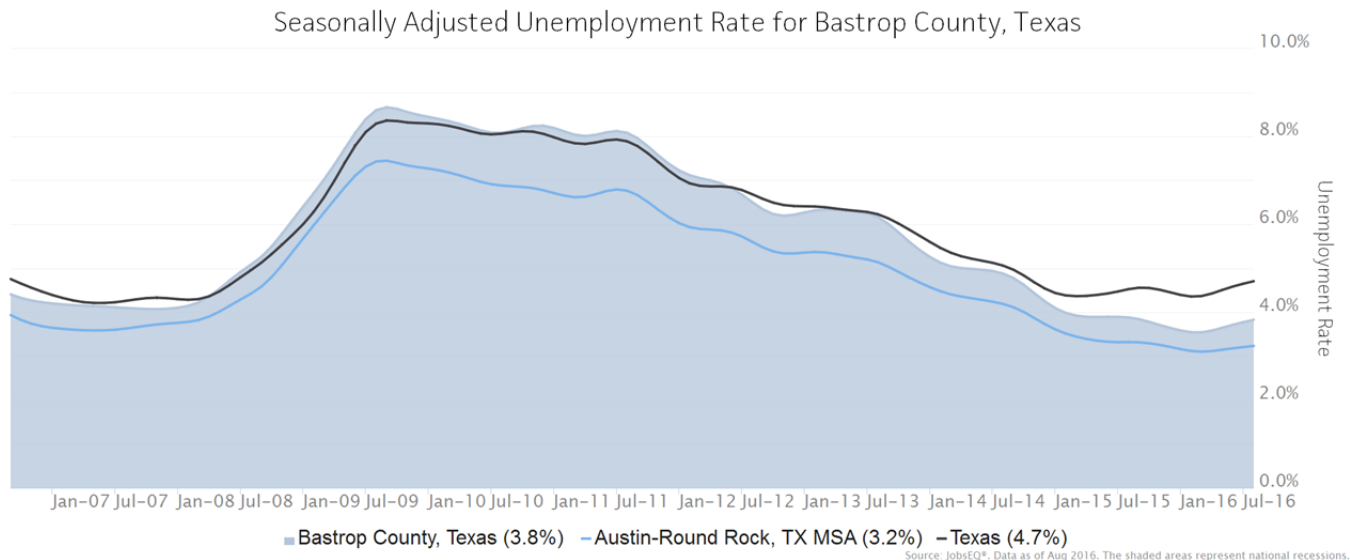
As of 2016Q2, total employment for Bastrop County, Texas was 20,048 (based on a four-quarter moving average). Over the year ending 2016Q2, employment increased 0.8% in the region.



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 2015Q4 with preliminary estimates updated to 2016Q2.

Unemployment Rate

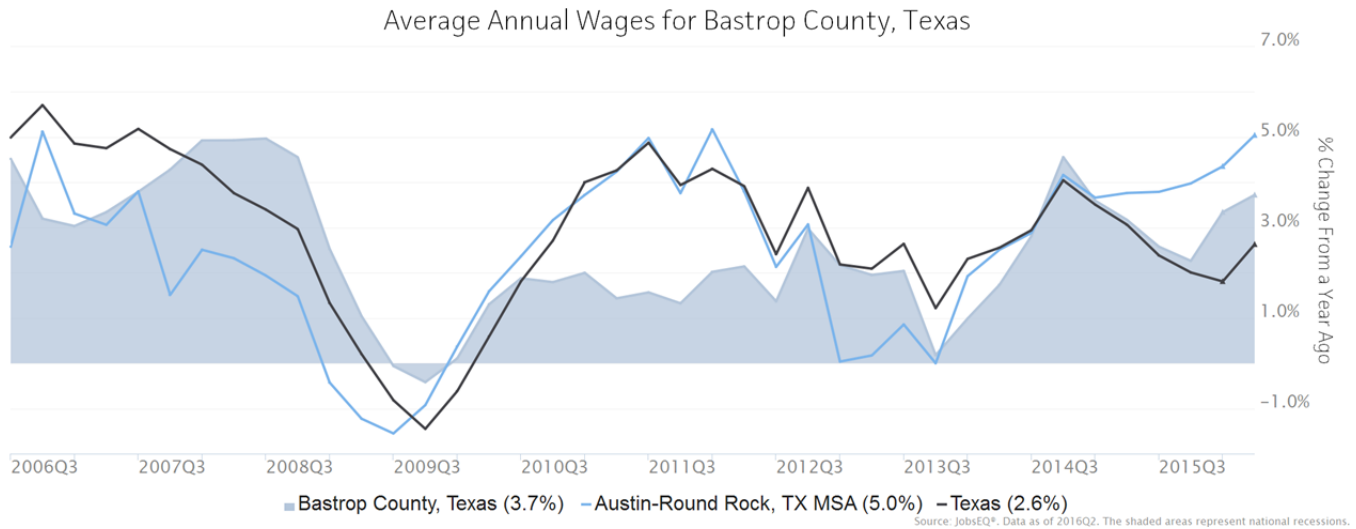
The seasonally adjusted unemployment rate for Bastrop County, Texas was 3.8% as of August 2016. The regional unemployment rate was lower than the national rate of 5.0%. One year earlier, in August 2015, the unemployment rate in Bastrop County, Texas was 3.9%.



Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through August 2016.

Wage Trends

The average worker in Bastrop County, Texas earned annual wages of \$35,846 as of 2016Q2. Average annual wages per worker increased 3.7% in the region during the preceding four quarters. For comparison purposes, annual average wages were \$54,152 in the nation as of 2016Q2.



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 2015Q4 with preliminary estimates updated to 2016Q2.

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 7.5% lower in Bastrop County, Texas than the U.S. average.

Cost of Living Information			
	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Bastrop County, Texas	\$37,251	92.5	\$40,257
Austin-Round Rock, TX MSA	\$57,905	108.0	\$53,598
Texas	\$55,198	93.2	\$59,210
USA	\$54,152	100.0	\$54,152

Source: [JobsEQ®](#)

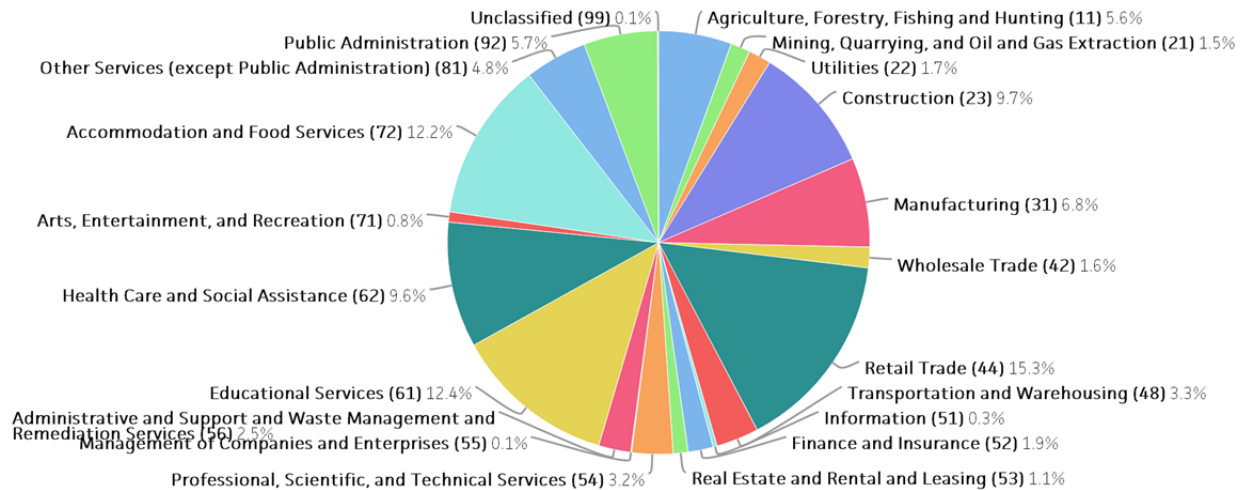
Data as of 2016Q2

The Cost of Living Index is developed by Chmura Economics & Analytics and is updated quarterly.

Industry Snapshot

The largest sector in Bastrop County, Texas is Retail Trade, employing 3,077 workers. The next-largest sectors in the region are Educational Services (2,478 workers) and Accommodation and Food Services (2,440). 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 Agriculture, Forestry, Fishing and Hunting (LQ = 3.83), Mining, Quarrying, and Oil and Gas Extraction (3.27), and Utilities (3.18).

Total Workers for Bastrop County, Texas by Industry



Source: JobsEQ®, Data as of 2016Q2

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 2015Q4 with preliminary estimates updated to 2016Q2.

Sectors in Bastrop County, Texas with the highest average wages per worker are Utilities (\$81,657), Management of Companies and Enterprises (\$79,803), and Mining, Quarrying, and Oil and Gas Extraction (\$79,342). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Accommodation and Food Services (+855 jobs), Retail Trade (+850), and Construction (+183).

Over the next 10 years, employment in Bastrop County, Texas is projected to expand by 2,624 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +2.8% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+617 jobs), Construction (+433), and Retail Trade (+404).

		Current			Historical				Forecast		
		Four Quarters Ending with 2016q2			Total Change over the Last 5 Years	Average Annual % Change in Employment 2011q2-2016q2			Over the Next 10 Years		
NAICS	Industry	Empl	Avg. Annual Wages	Location Quotient	Empl	Bastrop County, Texas	Austin-Round Rock, TX MSA	Texas	Total Approx Repl Demand	Total Growth Demand	Avg. Annual Growth Percent
11	Agriculture, Forestry, Fishing and Hunting	1,123	\$11,548	3.83	26	0.5%	1.4%	0.6%	401	42	0.4%
21	Mining, Quarrying, and Oil and Gas Extraction	298	\$79,342	3.27	9	0.6%	6.0%	1.8%	75	23	0.7%
22	Utilities	345	\$81,657	3.18	-44	-2.4%	1.3%	0.3%	89	12	0.3%
23	Construction	1,950	\$43,924	1.78	183	2.0%	5.8%	3.1%	420	433	2.0%
31	Manufacturing	1,367	\$47,585	0.82	93	1.4%	3.6%	0.9%	317	4	0.0%
42	Wholesale Trade	316	\$50,095	0.40	87	6.7%	2.4%	3.5%	75	50	1.5%
44	Retail Trade	3,077	\$29,025	1.41	850	6.7%	3.8%	2.6%	1,008	404	1.2%
48	Transportation and Warehousing	655	\$38,530	0.79	142	5.0%	4.4%	3.0%	175	43	0.6%
51	Information	61	\$48,680	0.15	-60	-12.9%	5.5%	0.6%	15	3	0.5%
52	Finance and Insurance	384	\$52,211	0.48	38	2.1%	3.4%	2.4%	95	42	1.0%
53	Real Estate and Rental and Leasing	226	\$36,550	0.67	50	5.1%	4.7%	3.0%	52	16	0.7%
54	Professional, Scientific, and Technical Services	634	\$53,276	0.48	-42	-1.3%	7.8%	4.0%	143	128	1.9%
55	Management of Companies and Enterprises	12	\$79,803	0.04	5	12.0%	3.3%	8.0%	3	1	1.1%
56	Administrative and Support and Waste Management and Remediation Services	495	\$28,401	0.38	97	4.5%	4.8%	3.3%	118	74	1.4%
61	Educational Services	2,478	\$34,484	1.49	-20	-0.2%	0.2%	0.8%	532	166	0.6%
62	Health Care and Social Assistance	1,925	\$32,155	0.68	183	2.0%	4.1%	2.7%	421	617	2.8%
71	Arts, Entertainment, and Recreation	156	\$22,506	0.39	-25	-3.0%	4.6%	3.2%	50	22	1.3%
72	Accommodation and Food Services	2,440	\$20,303	1.37	855	9.0%	6.5%	4.3%	904	330	1.3%
81	Other Services (except Public Administration)	958	\$28,518	1.08	46	1.0%	3.2%	1.3%	254	124	1.2%
92	Public Administration	1,134	\$50,811	1.18	-131	-2.2%	-0.5%	-0.3%	284	88	0.8%
99	Unclassified	13	\$30,992	0.33	5	10.1%	4.2%	1.9%	3	2	1.2%
	Total - All Industries	20,048	\$35,846	1.00	2,347	2.5%	3.9%	2.5%	5,156	2,624	1.2%

Source: [JobsEQ®](#)

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 2015Q4 with preliminary estimates updated to 2016Q2. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in Bastrop County, Texas is Office and Administrative Support Occupations, employing 2,274 workers. The next-largest occupation groups in the region are Sales and Related Occupations (2,235 workers) and Food Preparation and Serving Related Occupations (2,036). 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 Construction and Extraction Occupations (LQ = 1.77), Education, Training, and Library Occupations (1.61), and Management Occupations (1.49).

Occupation groups in Bastrop County, Texas with the highest average wages per worker are Management Occupations (\$95,200), Legal Occupations (\$92,100), and Architecture and Engineering Occupations (\$74,700). The unemployment rate in the region varied among the major groups from 0.6% among Legal Occupations to 6.0% among Farming, Fishing, and Forestry Occupations.

Over the next 10 years, the fastest growing occupation group in Bastrop County, Texas is expected to be Healthcare Support Occupations with a +2.9% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Construction and Extraction Occupations (+316 jobs) and Sales and Related Occupations (+293). Over the same period, the highest replacement demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Management Occupations (845 jobs) and Food Preparation and Serving Related Occupations (824).

Occupation Snapshot in Bastrop County, Texas														
		Current					Historical				Forecast			
		Four Quarters Ending with 2016q2			2016q2		Total Change over the Last 5 Years	Avg Ann % Chg in Empl 2011q2-2016q2			Over the Next 10 Years			
SOC	Title	Empl	Avg. Annual Wages ¹	LQ	Unempl	Unempl Rate	Empl	Bastrop County, Texas	Austin-Round Rock, TX MSA	Texas	Current Online Job Ads ²	Total Repl Demand	Total Growth Demand	Avg. Annual Growth Percent
11-0000	Management Occupations	1,799	\$95,200	1.49	33	1.4%	89	1.0%	3.9%	2.3%	117	845	148	0.8%
13-0000	Business and Financial Operations Occupations	551	\$64,800	0.56	27	2.3%	26	1.0%	4.2%	2.8%	27	131	88	1.5%
15-0000	Computer and Mathematical Occupations	183	\$70,400	0.33	13	2.0%	15	1.8%	7.8%	4.0%	20	29	32	1.6%
17-0000	Architecture and Engineering Occupations	198	\$74,700	0.59	11	2.3%	5	0.5%	2.7%	1.4%	12	50	17	0.8%
19-0000	Life, Physical, and Social Science Occupations	115	\$52,200	0.72	5	2.6%	3	0.5%	1.6%	1.6%	9	37	14	1.2%
21-0000	Community and Social Service Occupations	351	\$38,800	1.10	8	1.6%	66	4.2%	1.6%	1.9%	29	83	76	2.0%
23-0000	Legal Occupations	103	\$92,100	0.65	1	0.6%	-3	-0.6%	2.1%	1.2%	1	22	15	1.4%
25-0000	Education, Training, and Library Occupations	1,830	\$38,800	1.61	53	2.4%	-1	0.0%	1.0%	0.9%	34	416	153	0.8%
27-	Arts, Design,	262	\$43,700	0.75	11	2.4%	-13	-1.0%	4.2%	1.7%	37	103	28	1.0%

Occupation Snapshot in Bastrop County, Texas

		Current					Historical				Forecast			
		Four Quarters Ending with 2016q2			2016q2		Total Change over the Last 5 Years	Avg Ann % Chg in Empl 2011q2-2016q2			Over the Next 10 Years			
SOC	Title	Empl	Avg. Annual Wages ¹	LQ	Unempl	Unempl Rate	Empl	Bastrop County, Texas	Austin-Round Rock, TX MSA	Texas	Current Online Job Ads ²	Total Repl Demand	Total Growth Demand	Avg. Annual Growth Percent
0000	Entertainment, Sports, and Media Occupations													
29-0000	Healthcare Practitioners and Technical Occupations	750	\$64,000	0.66	16	1.2%	9	0.3%	3.7%	2.3%	66	175	203	2.4%
31-0000	Healthcare Support Occupations	456	\$24,900	0.77	30	3.3%	6	0.3%	3.5%	2.6%	37	108	152	2.9%
33-0000	Protective Service Occupations	405	\$41,600	1.05	25	3.5%	8	0.4%	1.8%	1.4%	30	110	35	0.8%
35-0000	Food Preparation and Serving Related Occupations	2,036	\$19,700	1.18	227	5.7%	386	4.3%	5.9%	4.1%	107	824	268	1.2%
37-0000	Building and Grounds Cleaning and Maintenance Occupations	861	\$20,800	1.19	80	5.1%	260	7.5%	3.8%	1.9%	42	213	119	1.3%
39-0000	Personal Care and Service Occupations	661	\$21,700	0.83	43	3.4%	44	1.4%	4.3%	2.6%	75	214	148	2.0%
41-0000	Sales and Related Occupations	2,235	\$29,400	1.07	169	4.3%	558	5.9%	3.8%	2.6%	265	818	293	1.2%
43-0000	Office and Administrative Support Occupations	2,274	\$31,300	0.75	188	3.7%	315	3.0%	3.7%	2.6%	114	560	208	0.9%
45-0000	Farming, Fishing, and Forestry Occupations	155	\$22,300	1.20	11	6.0%	6	0.8%	3.0%	0.7%	2	75	4	0.3%
47-0000	Construction and Extraction Occupations	1,580	\$35,800	1.77	125	4.7%	132	1.8%	5.1%	2.7%	18	314	316	1.8%
49-0000	Installation, Maintenance, and Repair Occupations	902	\$38,800	1.18	61	3.7%	127	3.1%	3.8%	2.6%	63	247	135	1.4%
51-0000	Production Occupations	1,072	\$29,900	0.86	96	4.7%	67	1.3%	3.1%	1.5%	11	302	40	0.4%
53-0000	Transportation and Material Moving Occupations	1,267	\$26,900	0.94	134	5.5%	242	4.3%	4.8%	3.1%	55	312	139	1.0%
00-0000	Total - All Occupations	20,048	\$36,300	1.00	n/a	n/a	2,347	2.5%	3.9%	2.5%	1,171	5,988	2,631	1.2%

Source: [JobsEQ®](#)

Data as of 2016Q2 unless noted otherwise

Note: Figures may not sum due to rounding.

1. Occupation wages are as of 2015 and should be taken as the average for all Covered Employment

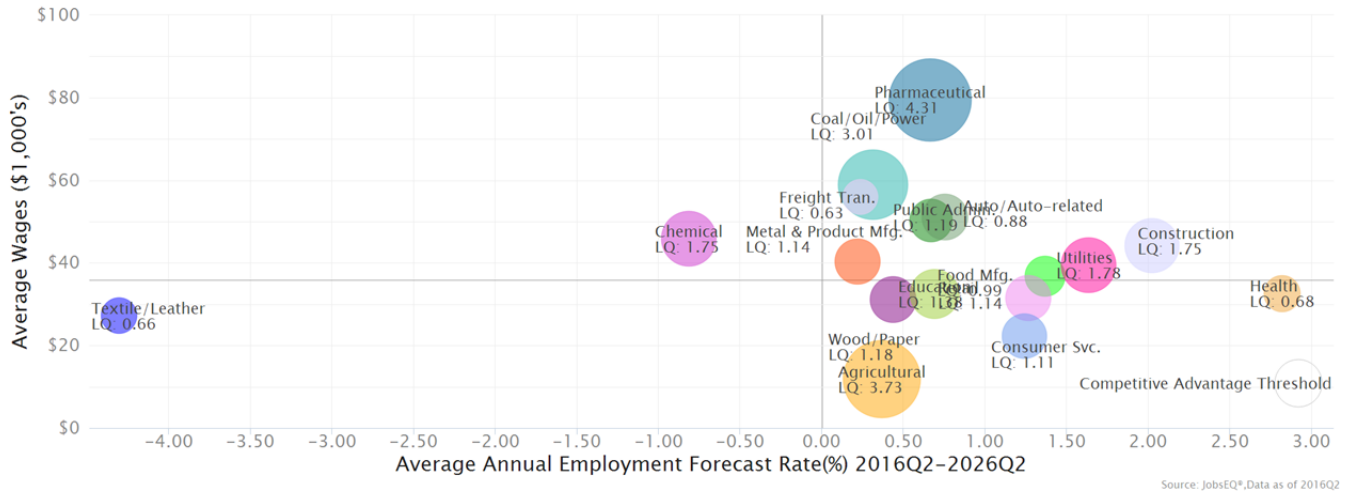
2. Data represent found online ads active within the last thirty days in any zip code intersecting or within the selected region; data represents a sampling rather than the complete universe of postings; the listing search uses keywords that are similar to but not the equivalent of the SOC occupation definitions.

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 2015Q4, imputed where necessary with preliminary estimates updated to 2016Q2. Wages by occupation are as of 2015 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 Bastrop County, Texas with the highest relative concentration is Pharmaceutical with a location quotient of 4.31. This cluster employs 161 workers in the region with an average wage of \$79,432. Employment in the Pharmaceutical cluster is projected to expand in the region about 0.7% per year over the next ten years.

Industry Clusters for Bastrop County, Texas as of 2016Q2

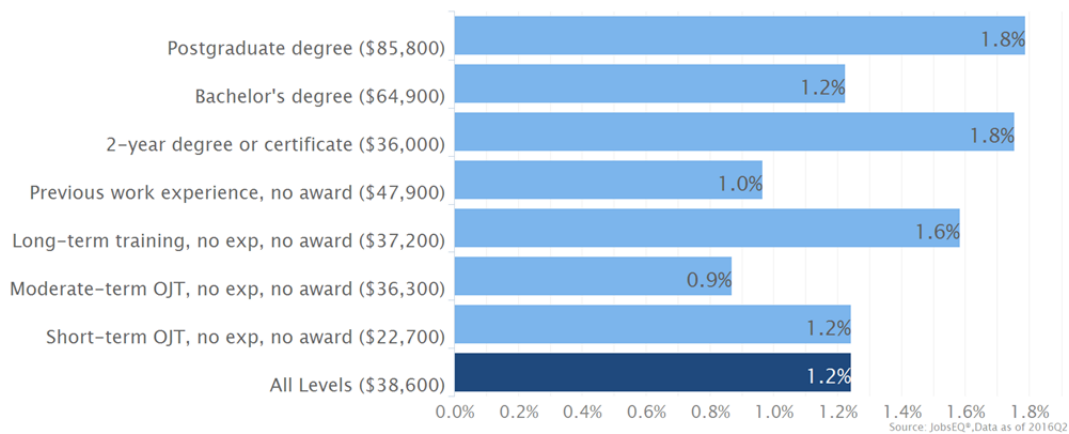


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2015Q4 with preliminary estimates updated to 2016Q2. Forecast employment growth uses national projections from 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 Bastrop County, Texas is projected to grow 1.2% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 1.8% per year, those requiring a bachelor's degree are forecast to grow 1.2% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 1.8% per year.

Annual Average Projected Job Growth by Training Required for Bastrop County, Texas



Employment by occupation data are estimates as of 2016Q2. 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.

Region Definition

Austin-Round Rock, TX MSA is defined as the following counties: Bastrop County, Texas; Caldwell County, Texas; Hays County, Texas; Travis County, Texas; Williamson County, Texas

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 replacement demand?

Replacement demand is the number of jobs required due to replacements—retirements and turnover resulting from workers moving from one occupation into another. Note that replacement demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. The replacement demand shown in this report may also be understated; thus, it can be taken to be a minimum measure of the number of workers who will need to be trained for the occupation due to replacements. The total projected demand for an occupation is the sum of the replacement 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 820 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 23 major groups, 96 minor groups, and 449 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

About This Report

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