



DEMOGRAPHIC & ECONOMIC INFORMATION

• Chesterfield County •

COMPILED 11/2023

SOURCE: LIGHTCAST Q2 REGION OVERVIEW

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Report Parameters

1 County

51041 Chesterfield County, VA

Class of Worker

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

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

Economy Overview

378,408

Population (2022)

Population grew by **34,908** over the last 5 years and is projected to grow by **41,440** over the next 5 years.

156,099

Total Regional Employment

Jobs grew by **6,071** over the last 5 years and are projected to grow by **9,489** over the next 5 years.

\$88.3K

Median Household Income (2021)

Median household income is **\$19.3K** above the national median household income of \$69.0K.

Takeaways

- As of 2022 the region's population increased by **10.2%** since 2017, growing by 34,908. Population is expected to increase by **11.0%** between 2022 and 2027, adding 41,440.
- From 2017 to 2022, jobs increased by **4.0%** in Chesterfield County, VA from 150,029 to **156,099**. This change **outpaced the national growth rate of 3.8% by 0.2%**. As the number of jobs increased, the **labor force participation rate decreased from 67.6% to 65.5% between 2017 and 2022**.
- Concerning educational attainment, **25.7% of Chesterfield County, VA residents possess a Bachelor's Degree** (4.9% above the national average), and **8.9% hold an Associate's Degree** (0.0% above the national average).
- The top three industries in 2022 are Restaurants and Other Eating Places, Education and Hospitals (Local Government), and Local Government, Excluding Education and Hospitals.

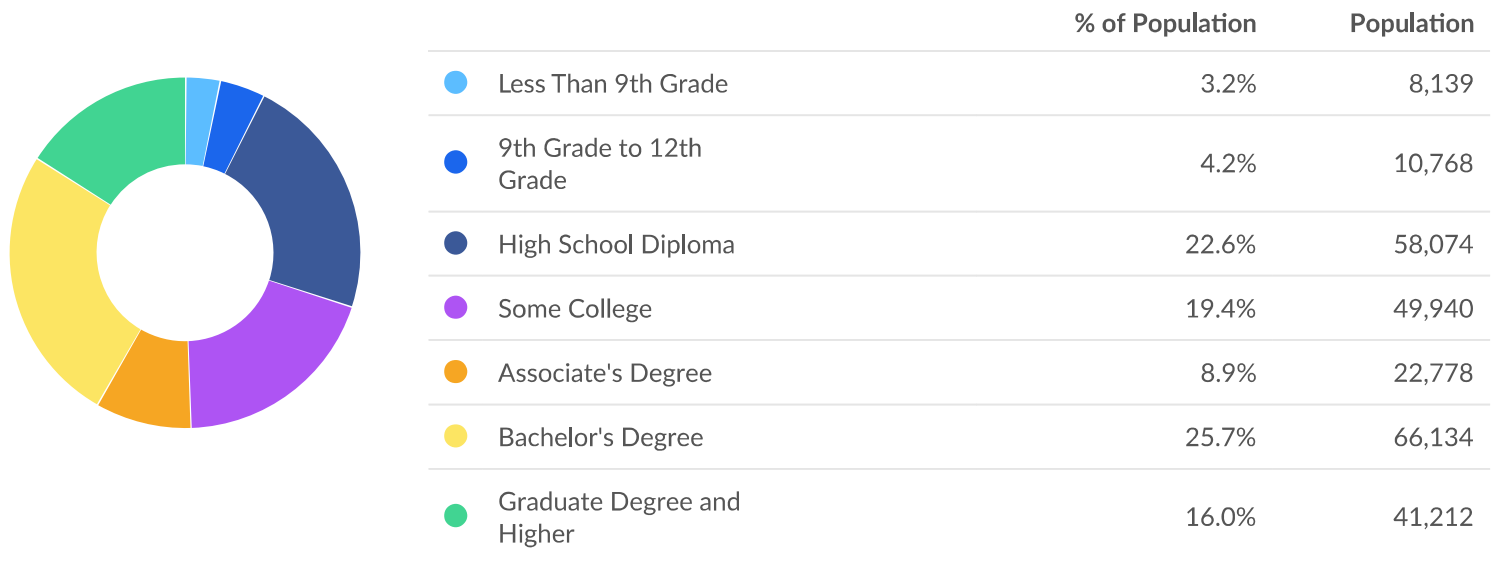
	Population (2023)	Labor Force (Aug 2023)	Jobs (2022)	Cost of Living	GRP	Imports	Exports
Region	387,007	203,891	156,099	103.2	\$20.58B	\$25.91B	\$22.76B
State	8,749,393	4,616,674	4,493,456	102.2	\$643.30B	\$691.00B	\$923.73B

Aug 2023 Labor Force Breakdown



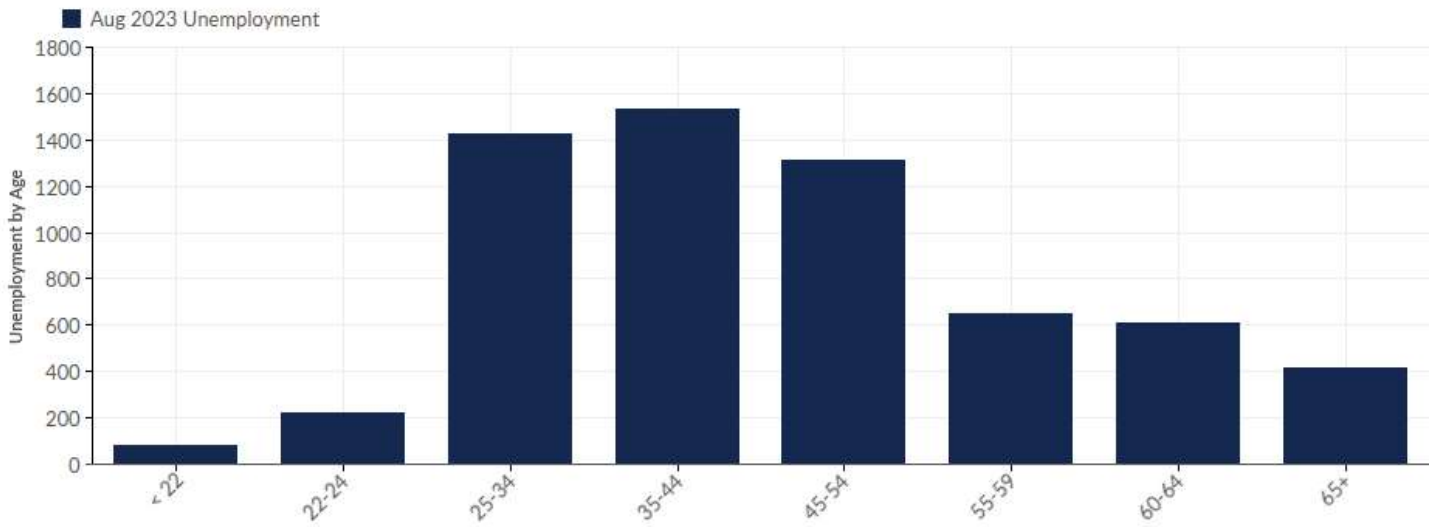
Educational Attainment

Concerning educational attainment, **25.7% of Chesterfield County, VA residents possess a Bachelor's Degree** (4.9% above the national average), and **8.9% hold an Associate's Degree** (0.0% above the national average).



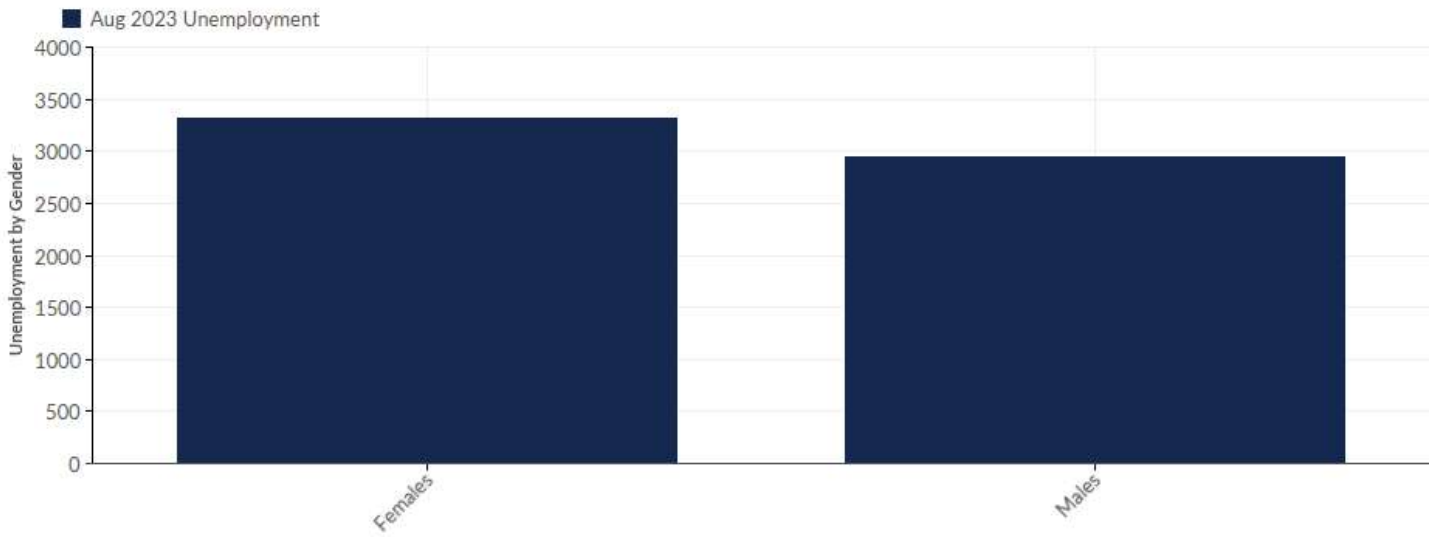
Unemployment by Demographics

Unemployment by Age



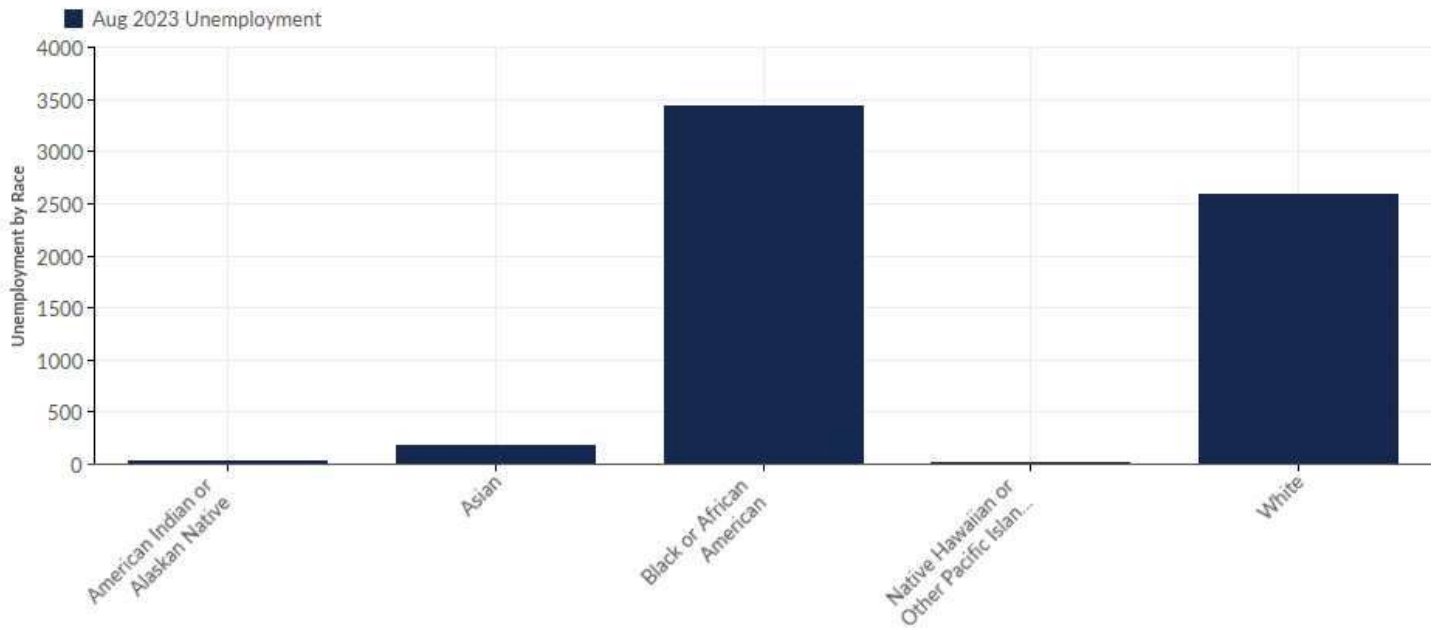
Age	Unemployment (Aug 2023)	% of Unemployed
< 22	81	1.30%
22-24	223	3.57%
25-34	1,427	22.84%
35-44	1,531	24.50%
45-54	1,315	21.04%
55-59	647	10.35%
60-64	608	9.73%
65+	417	6.67%
Total	6,249	100.00%

Unemployment by Gender



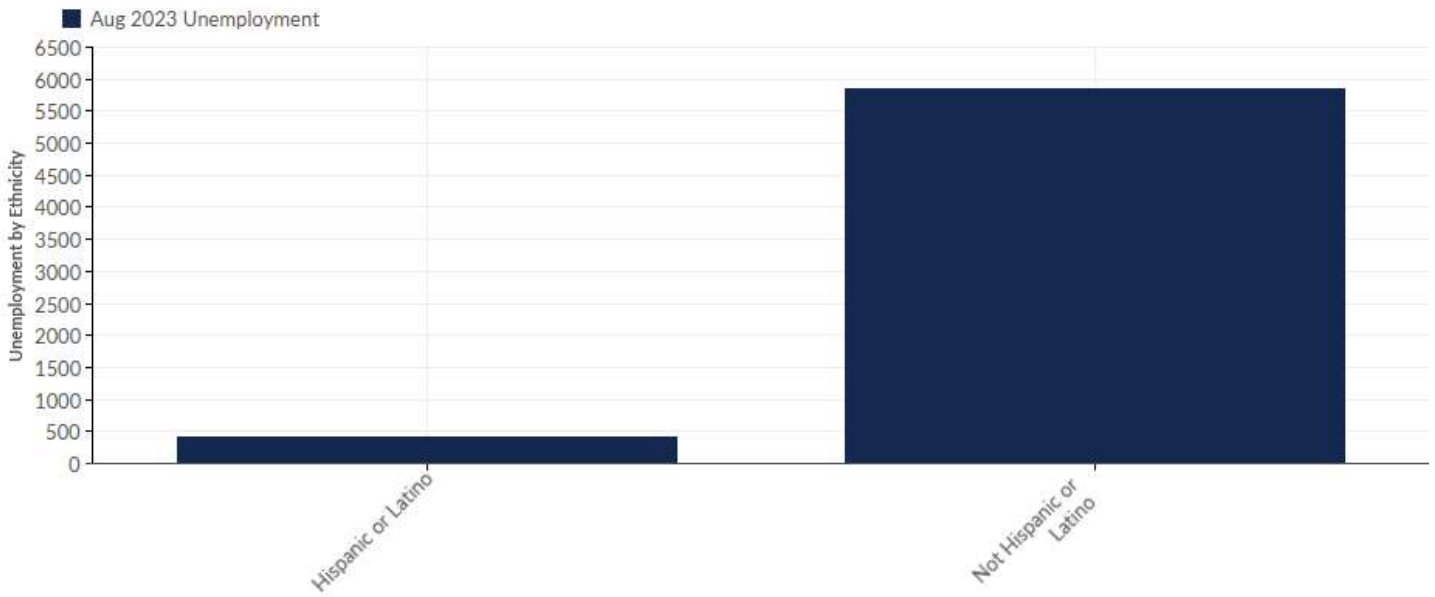
Gender	Unemployment (Aug 2023)	% of Unemployed
Females	3,309	52.95%
Males	2,940	47.05%
Total	6,249	100.00%

Unemployment by Race



Race	Unemployment (Aug 2023)	% of Unemployed
American Indian or Alaskan Native	37	0.59%
Asian	185	2.96%
Black or African American	3,436	54.98%
Native Hawaiian or Other Pacific Islander	9	0.14%
White	2,582	41.32%
Total	6,249	100.00%

Unemployment by Ethnicity

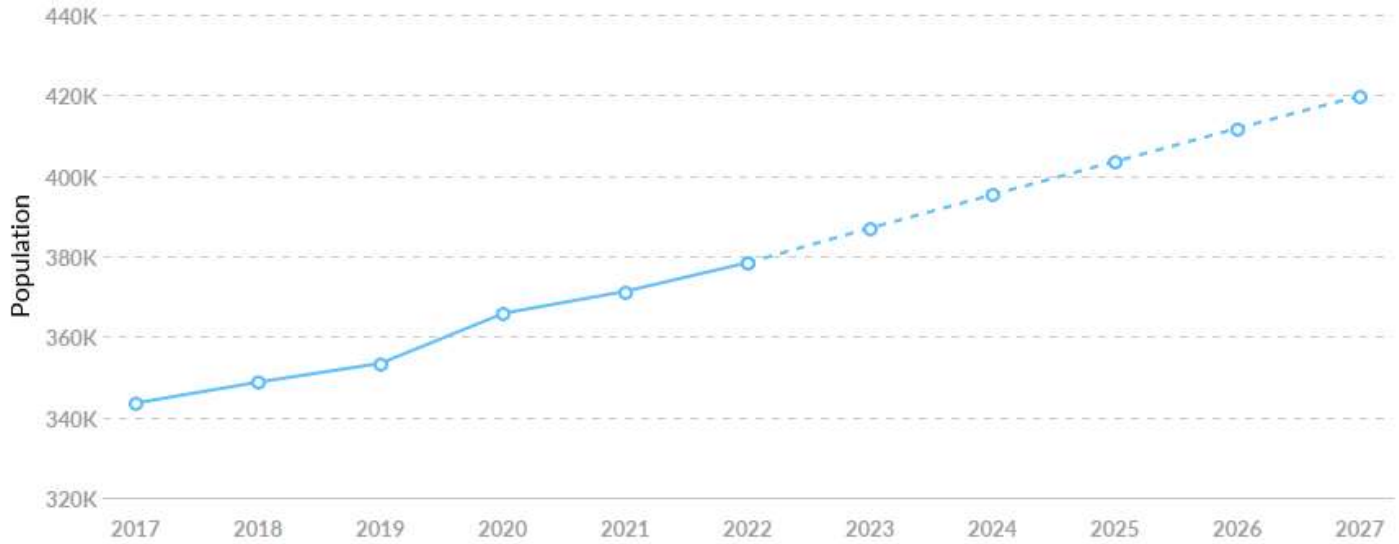


Ethnicity	Unemployment (Aug 2023)	% of Unemployed
Hispanic or Latino	411	6.58%
Not Hispanic or Latino	5,838	93.42%
Total	6,249	100.00%

Historic & Projected Trends

Population Trends

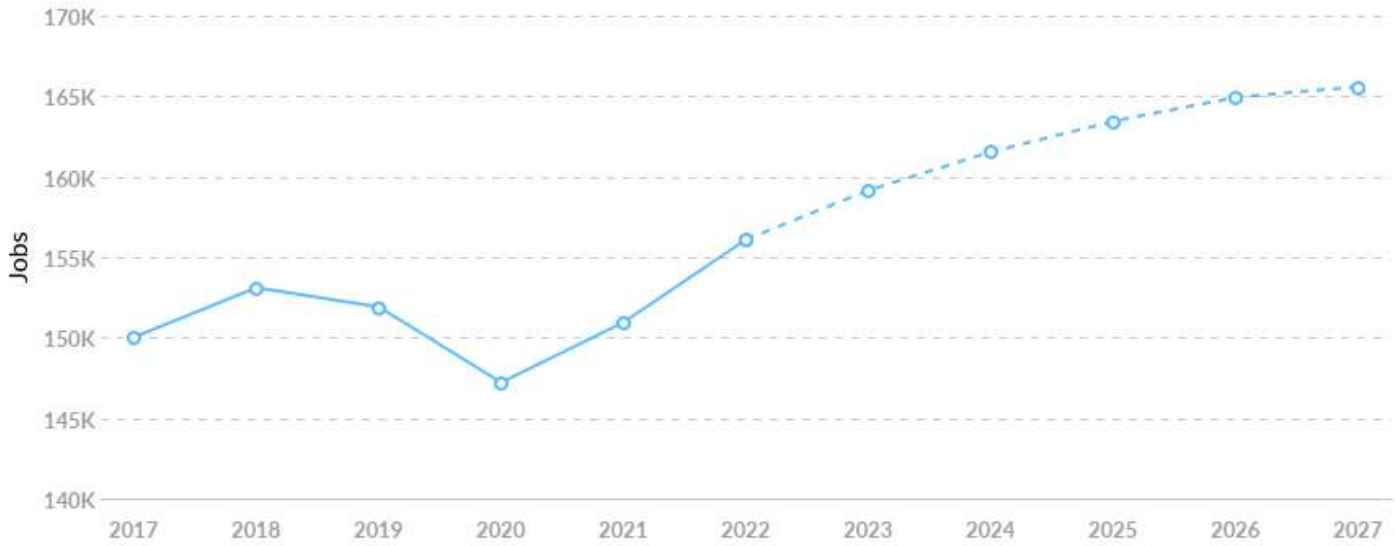
As of 2022 the region's population **increased by 10.2%** since 2017, growing by 34,908. Population is expected to **increase by 11.0%** between 2022 and 2027, adding 41,440.



Timeframe	Population
2017	343,500
2018	348,704
2019	353,376
2020	365,776
2021	371,276
2022	378,408
2023	387,007
2024	395,296
2025	403,528
2026	411,780
2027	419,848

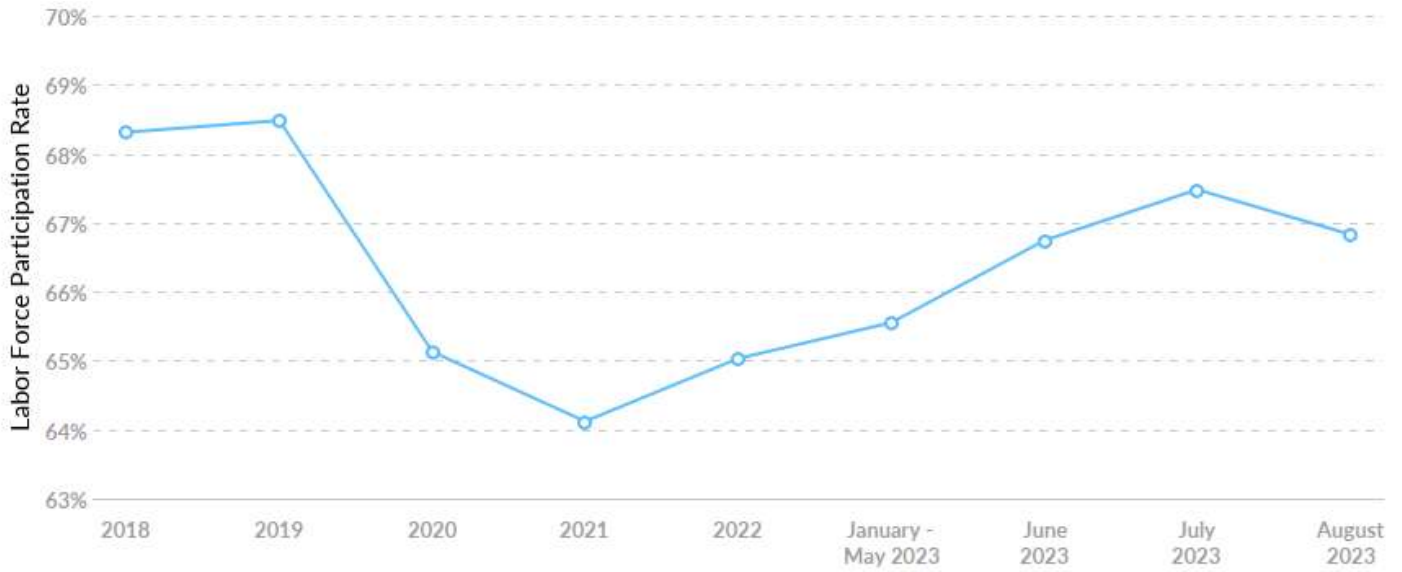
Job Trends

From 2017 to 2022, jobs increased by 4.0% in Chesterfield County, VA from 150,029 to **156,099**. This change **outpaced the national growth rate of 3.8% by 0.2%**.



Timeframe	Jobs
2017	150,029
2018	153,102
2019	151,906
2020	147,216
2021	150,953
2022	156,099
2023	159,157
2024	161,539
2025	163,444
2026	164,935
2027	165,588

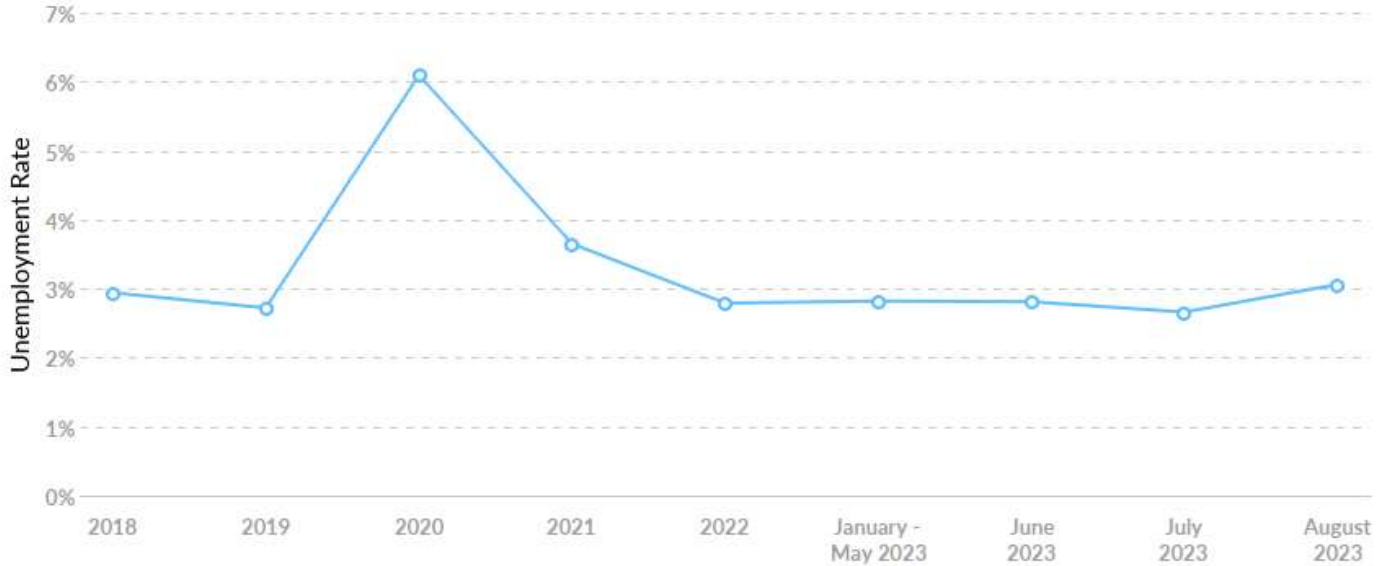
Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2018	68.31%
2019	68.48%
2020	65.13%
2021	64.12%
2022	65.03%
January - May 2023	65.55%
June 2023	66.74%
July 2023	67.48%
August 2023	66.83%

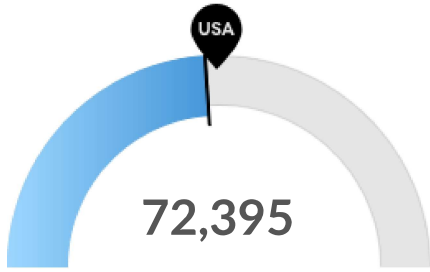
Unemployment Rate Trends

Chesterfield County, VA had an August 2023 unemployment rate of 3.06%, **increasing from 2.94%** 5 years before.



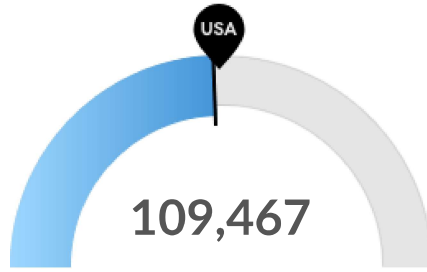
Timeframe	Unemployment Rate
2018	2.94%
2019	2.72%
2020	6.09%
2021	3.65%
2022	2.79%
January - May 2023	2.82%
June 2023	2.81%
July 2023	2.66%
August 2023	3.06%

Population Characteristics



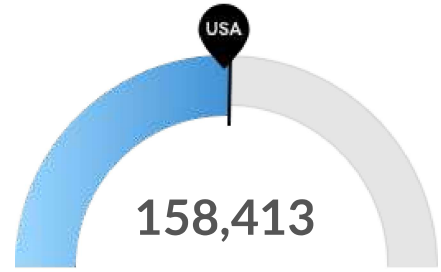
Millennials

Chesterfield County, VA has 72,395 millennials (ages 25-39). The national average for an area this size is 76,944.



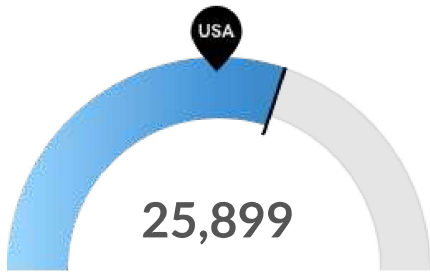
Retiring Soon

Retirement risk is about average in Chesterfield County, VA. The national average for an area this size is 113,402 people 55 or older, while there are 109,467 here.



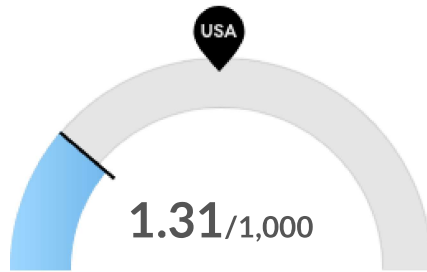
Racial Diversity

Racial diversity is about average in Chesterfield County, VA. The national average for an area this size is 155,617 racially diverse people, while there are 158,413 here.



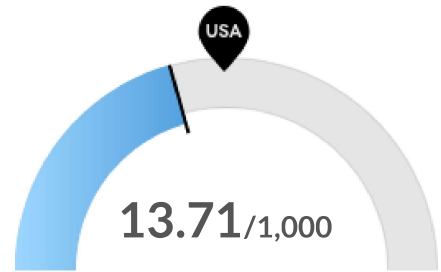
Veterans

Chesterfield County, VA has 25,899 veterans. The national average for an area this size is 19,492.



Violent Crime

Chesterfield County, VA has 1.31 violent crimes per 1,000 people. The national rate is 3.59 per 1,000 people.

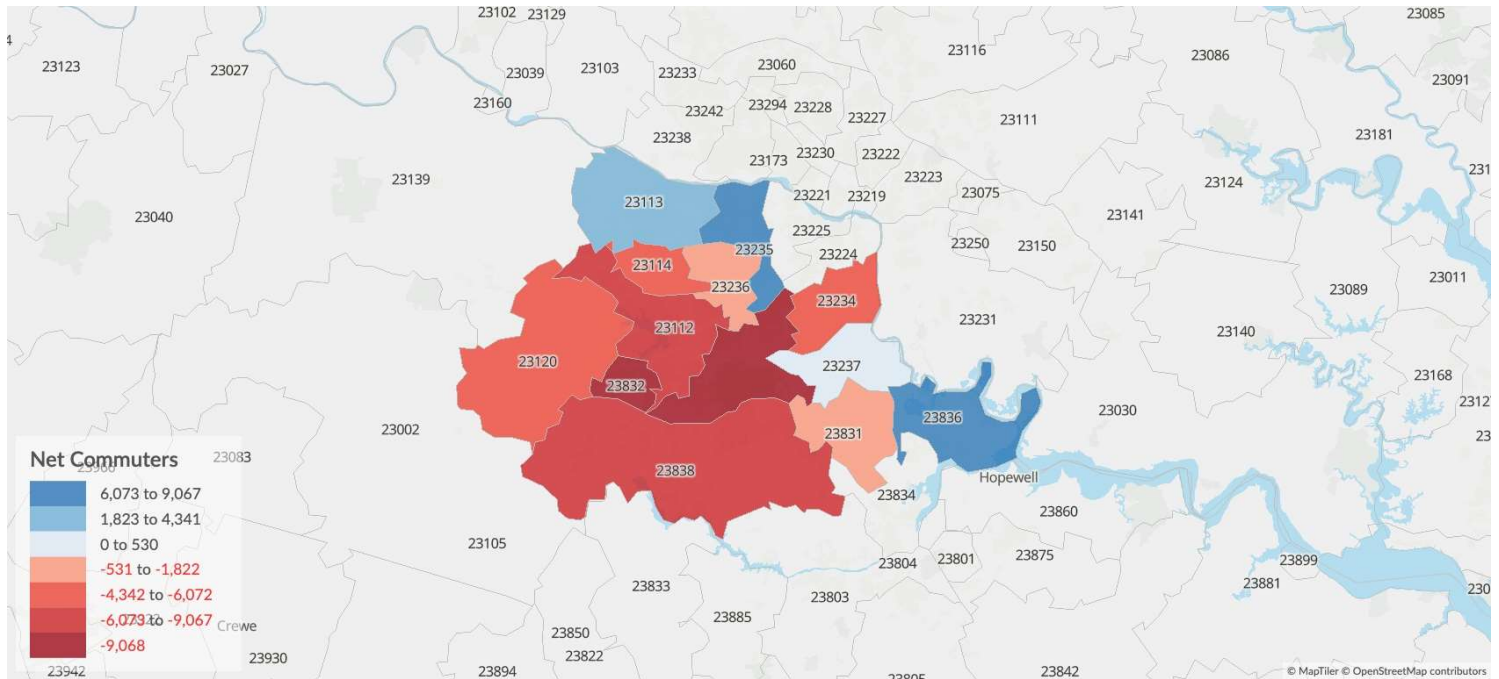


Property Crime

Chesterfield County, VA has 13.71 property crimes per 1,000 people. The national rate is 17.8 per 1,000 people.

Place of Work vs Place of Residence

Understanding where talent in Chesterfield County, VA currently works compared to where talent lives can help you optimize site decisions. For example, the #1 ranked ZIP for employment ranks #5 for resident workers. The top ZIP for resident workers is 23112.



Where Talent Works

ZIP	Name	2022 Employment
23235	Richmond, VA (in Chest...	24,667
23112	Midlothian, VA (in Chest...	22,778
23831	Chester, VA (in Chesterf...	16,916
23234	Richmond, VA (in Chest...	15,579
23113	Midlothian, VA (in Chest...	15,516

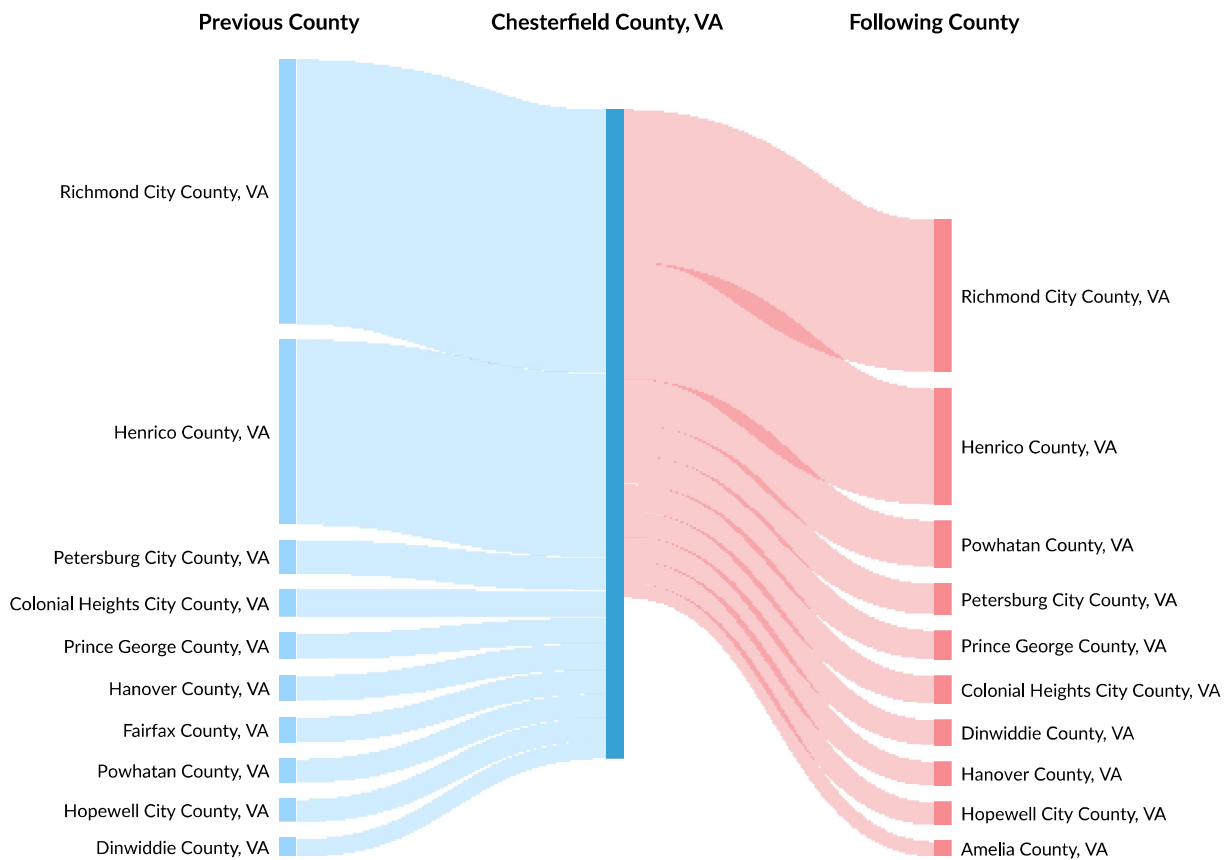
Where Talent Lives

ZIP	Name	2022 Workers
23112	Midlothian, VA (in Chest...	29,236
23234	Richmond, VA (in Chest...	20,542
23832	Chesterfield, VA (in Che...	19,413
23831	Chester, VA (in Chesterf...	17,905
23235	Richmond, VA (in Chest...	17,677

Inbound and Outbound Migration

The table below analyzes past and current residents of Chesterfield County, VA. The left column shows residents of other counties migrating to Chesterfield County, VA. The right column shows residents migrating from Chesterfield County, VA to other counties.

As of 2020, **4,781** people have migrated from Richmond City County, VA to Chesterfield County, VA. In the same year, **2,762** people left Chesterfield County, VA migrating to Richmond City County, VA. The total Net Migration for Chesterfield County, VA in 2020 was **4,029**.



Top Previous Counties

	Migrations
Richmond City County, VA	4,781
Henrico County, VA	3,349
Petersburg City County, VA	600
Colonial Heights City County, VA	486
Prince George County, VA	468

Top Previous Counties	Migrations
Hanover County, VA	466
Fairfax County, VA	453
Powhatan County, VA	426
Hopewell City County, VA	415
Dinwiddie County, VA	327
Virginia Beach City County, VA	207
Prince William County, VA	199
Amelia County, VA	159
Newport News City County, VA	123
Loudoun County, VA	122
Top Following Counties	Migrations
Richmond City County, VA	2,762
Henrico County, VA	2,112
Powhatan County, VA	843
Petersburg City County, VA	554
Prince George County, VA	521
Colonial Heights City County, VA	498
Dinwiddie County, VA	456
Hanover County, VA	435
Hopewell City County, VA	408
Amelia County, VA	275
Goochland County, VA	179
Virginia Beach City County, VA	164
New Kent County, VA	149
Fairfax County, VA	126

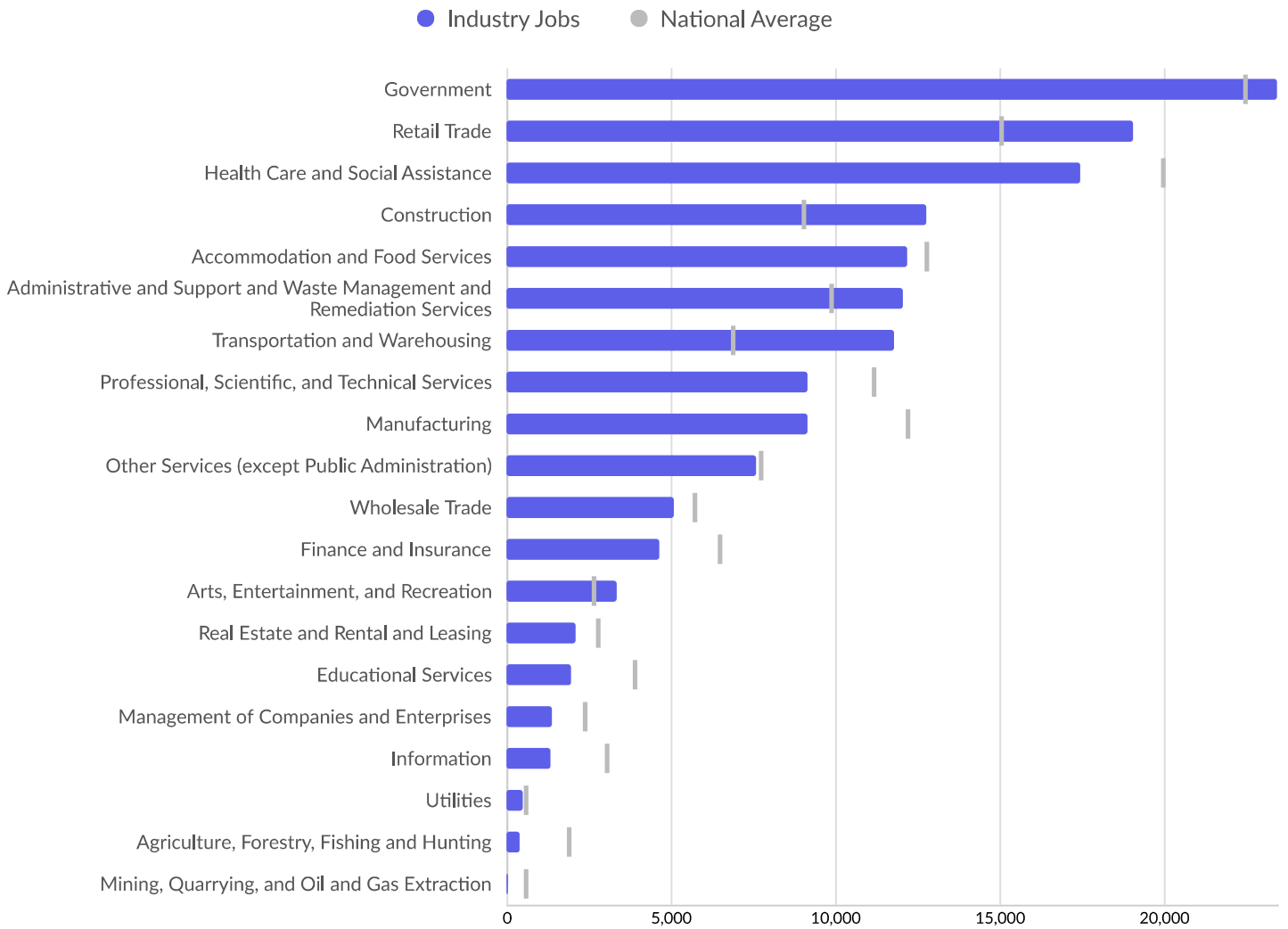
Top Following Counties**Migrations**

Newport News City County, VA

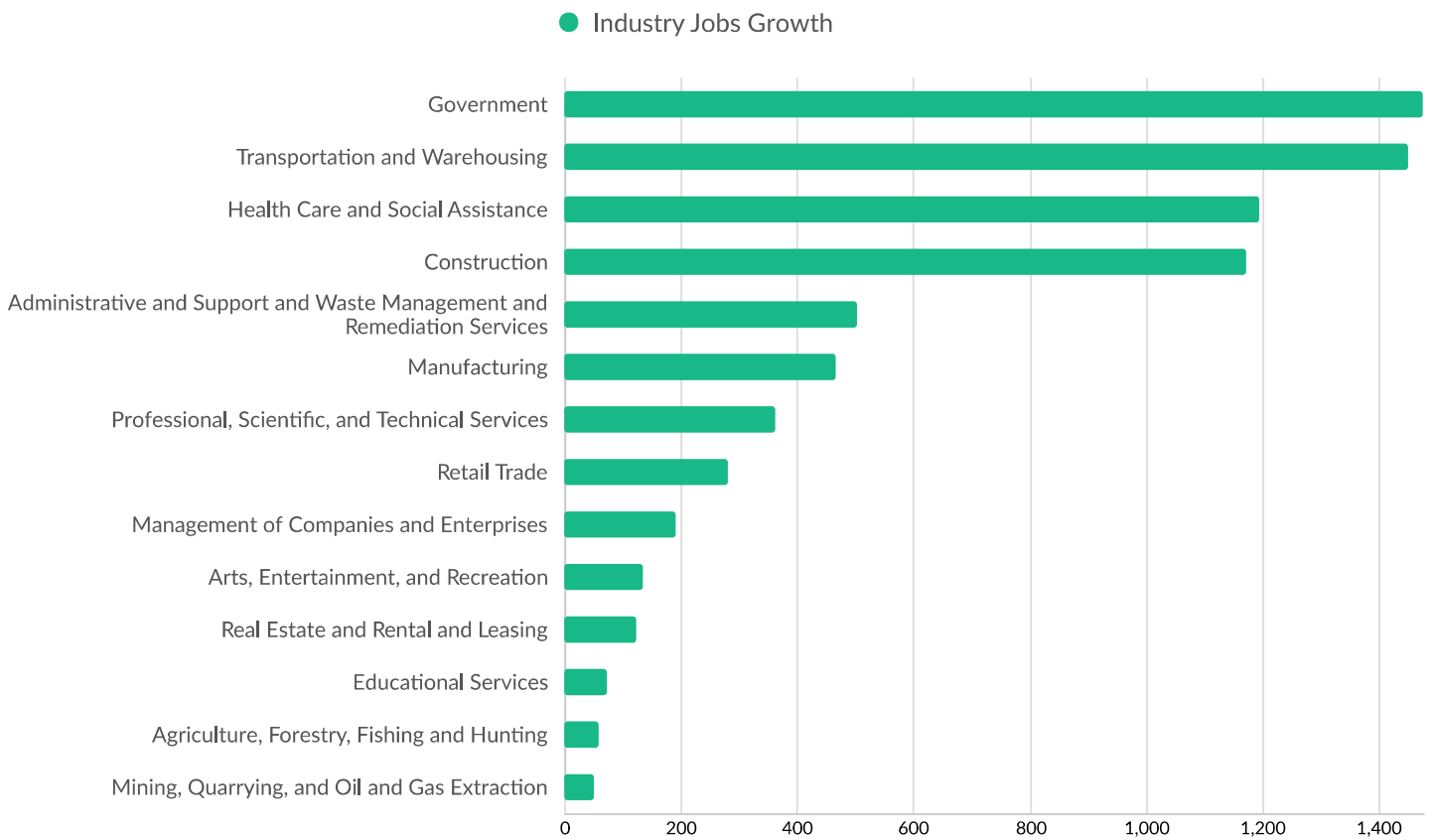
120

Industry Characteristics

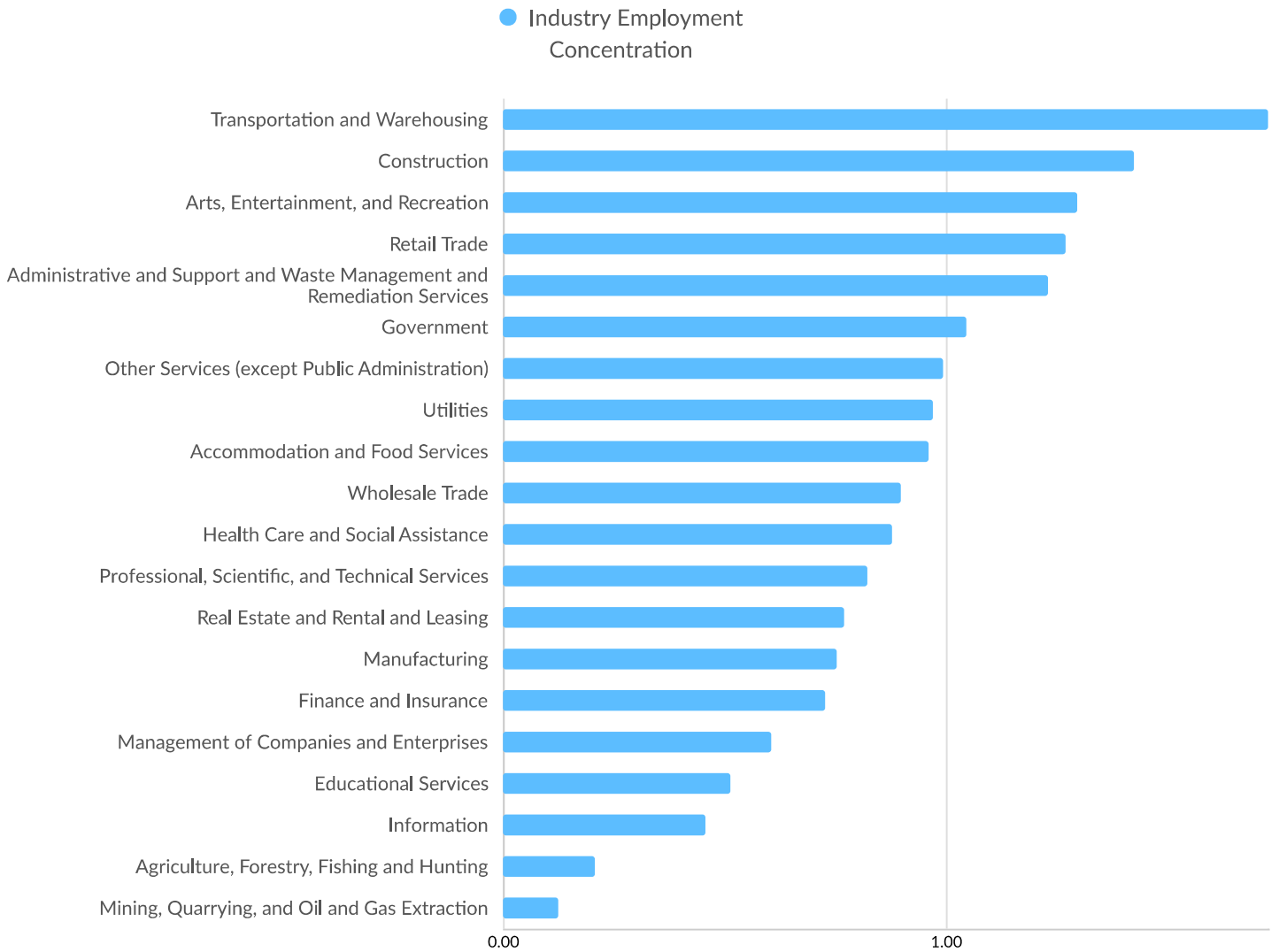
Largest Industries



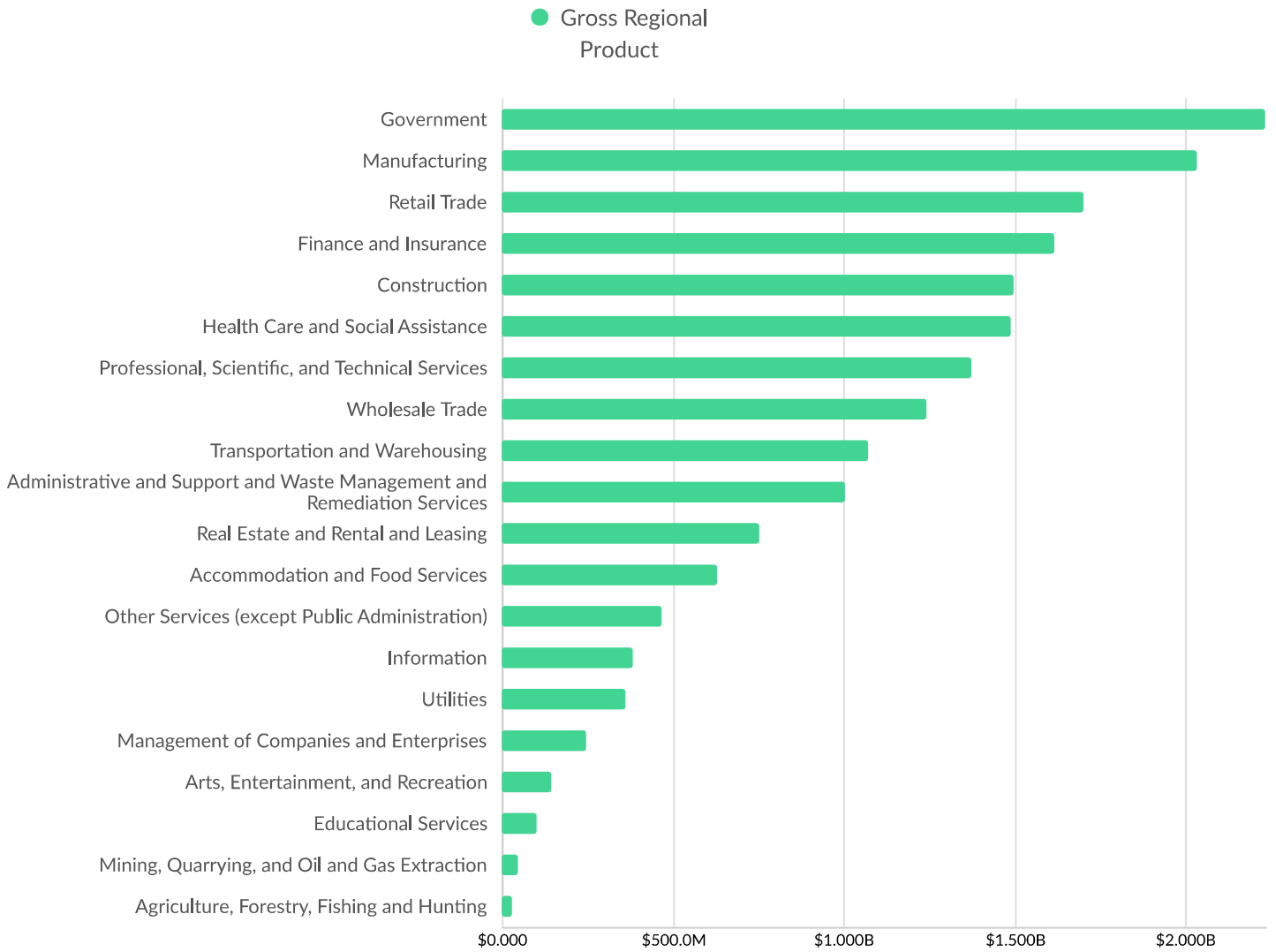
Top Growing Industries



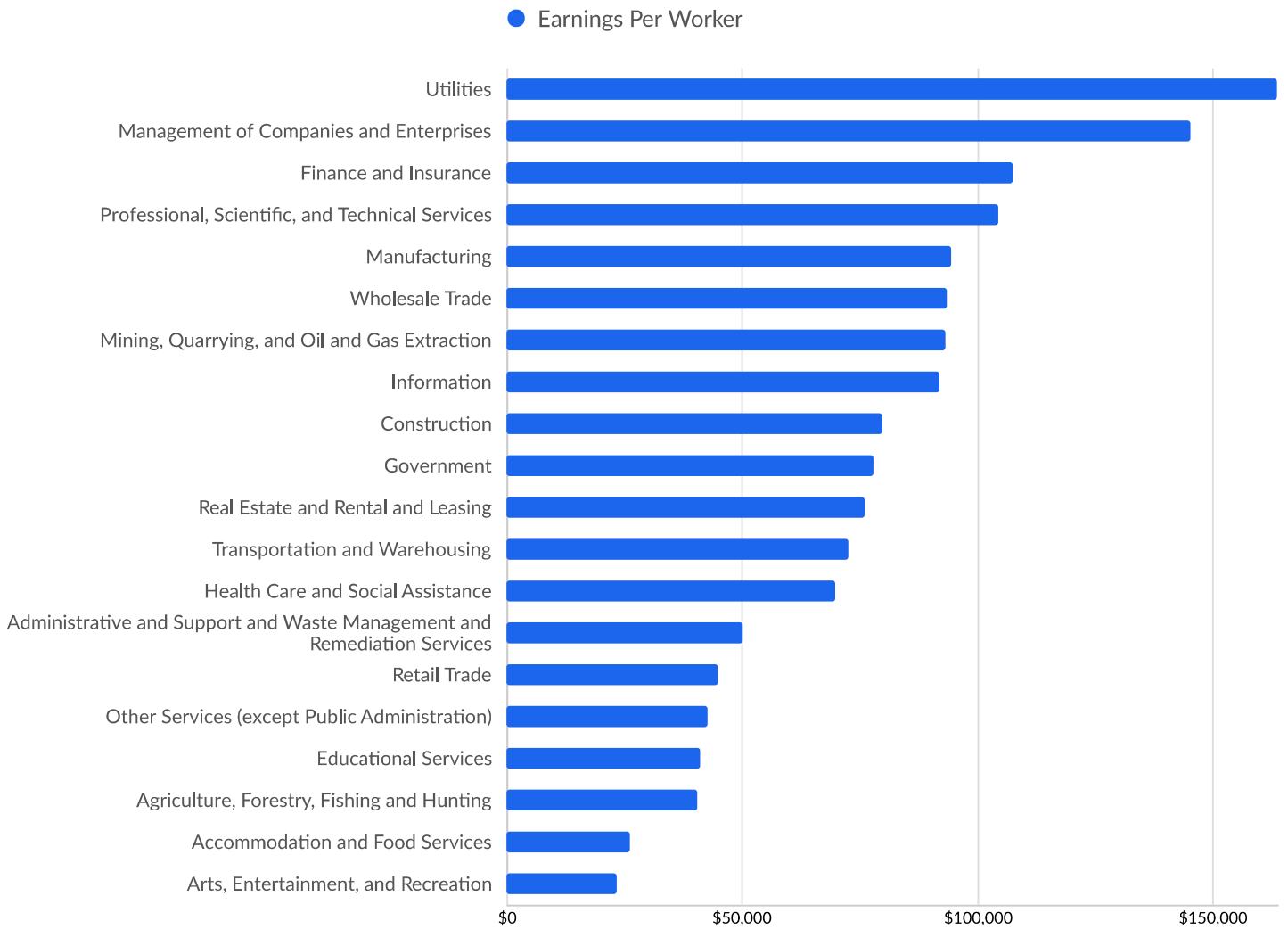
Top Industry Employment Concentration



Top Industry GRP























Top Industry Earnings



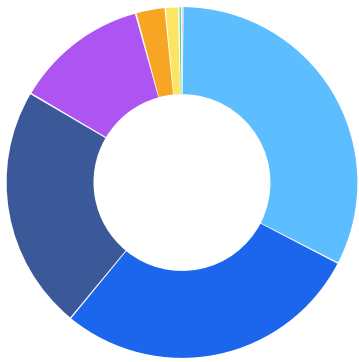
Business Characteristics

20,352 Companies Employ Your Workers

Online profiles for your workers mention 20,352 companies as employers, with the top 10 appearing below. In the last 12 months, 7,440 companies in Chesterfield County, VA posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
Chesterfield County Public Scho...	2,404 	Chesterfield County Public Scho...	1,078 
Capital One	1,435 	Bon Secours	957 
Chesterfield County	1,136 	HCA Healthcare	863 
Commonwealth Of Virginia	984 	Commonwealth Of Virginia	857 
United States Army	902 	Capital One	840 
Vcu Health	733 	Sentara Healthcare	722 
IEM	694 	Chesterfield County	706 
Dominion National	656 	Virginia Commonwealth Univers...	692 
Bon Secours	650 	VCU Health System	458 
HCA Healthcare	604 	Food Lion	288 

Business Size

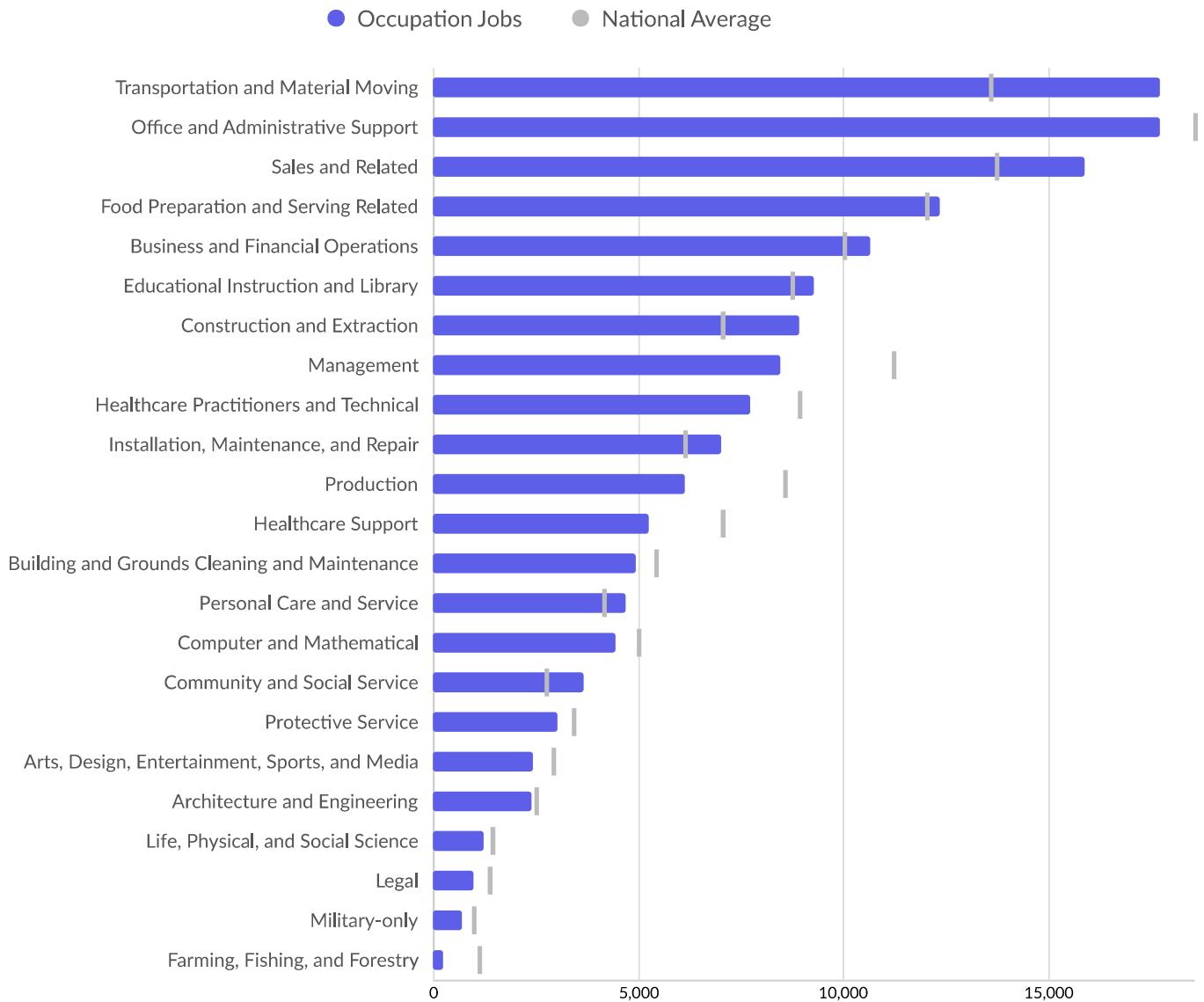


	Percentage	Business Count
● 1 to 4 employees	32.5%	3,776
● 5 to 9 employees	28.3%	3,290
● 10 to 19 employees	22.5%	2,616
● 20 to 49 employees	12.3%	1,424
● 50 to 99 employees	2.7%	315
● 100 to 249 employees	1.2%	144
● 250 to 499 employees	0.2%	29
● 500+ employees	0.1%	14

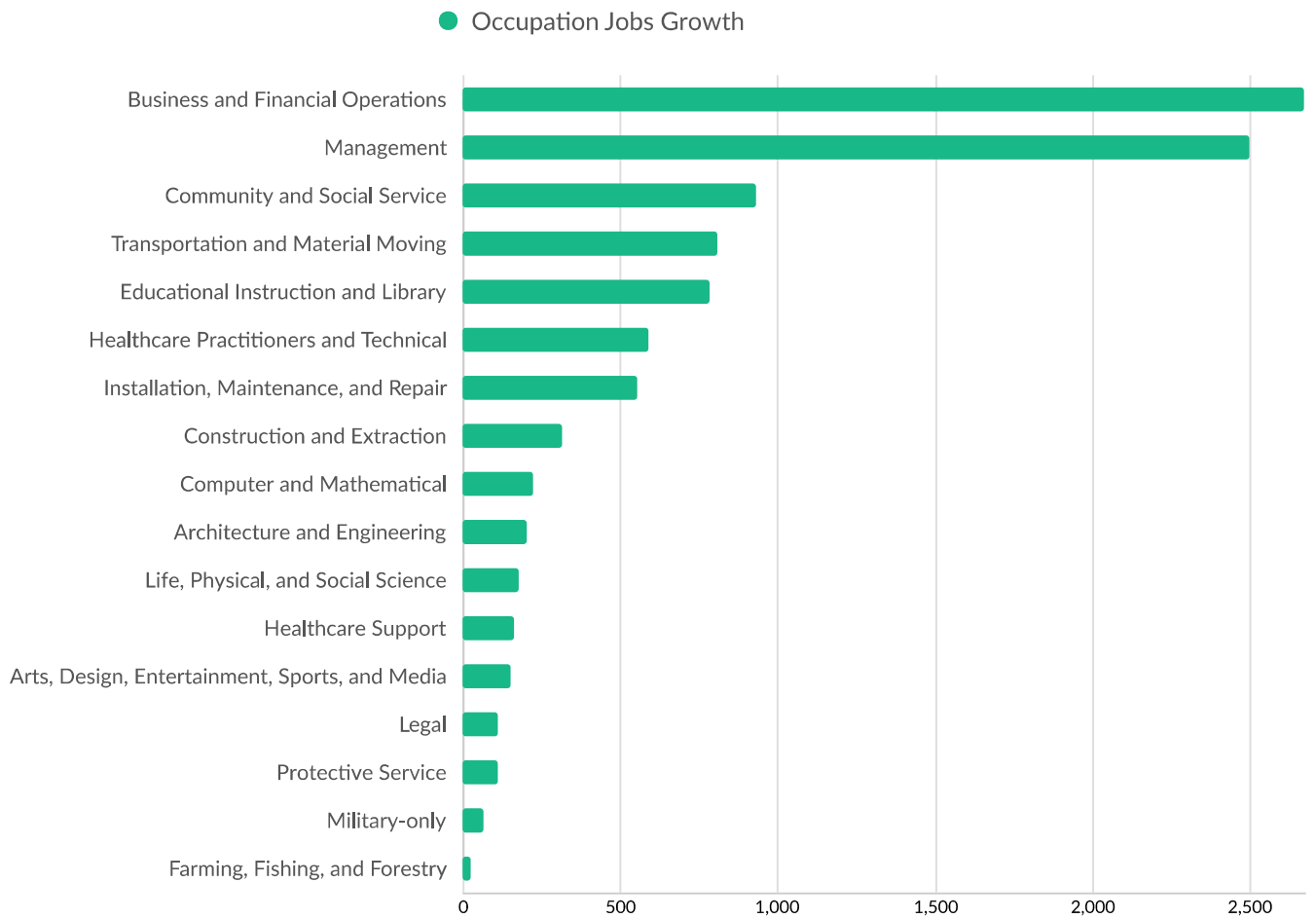
*Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on the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

Workforce Characteristics

Largest Occupations



Top Growing Occupations

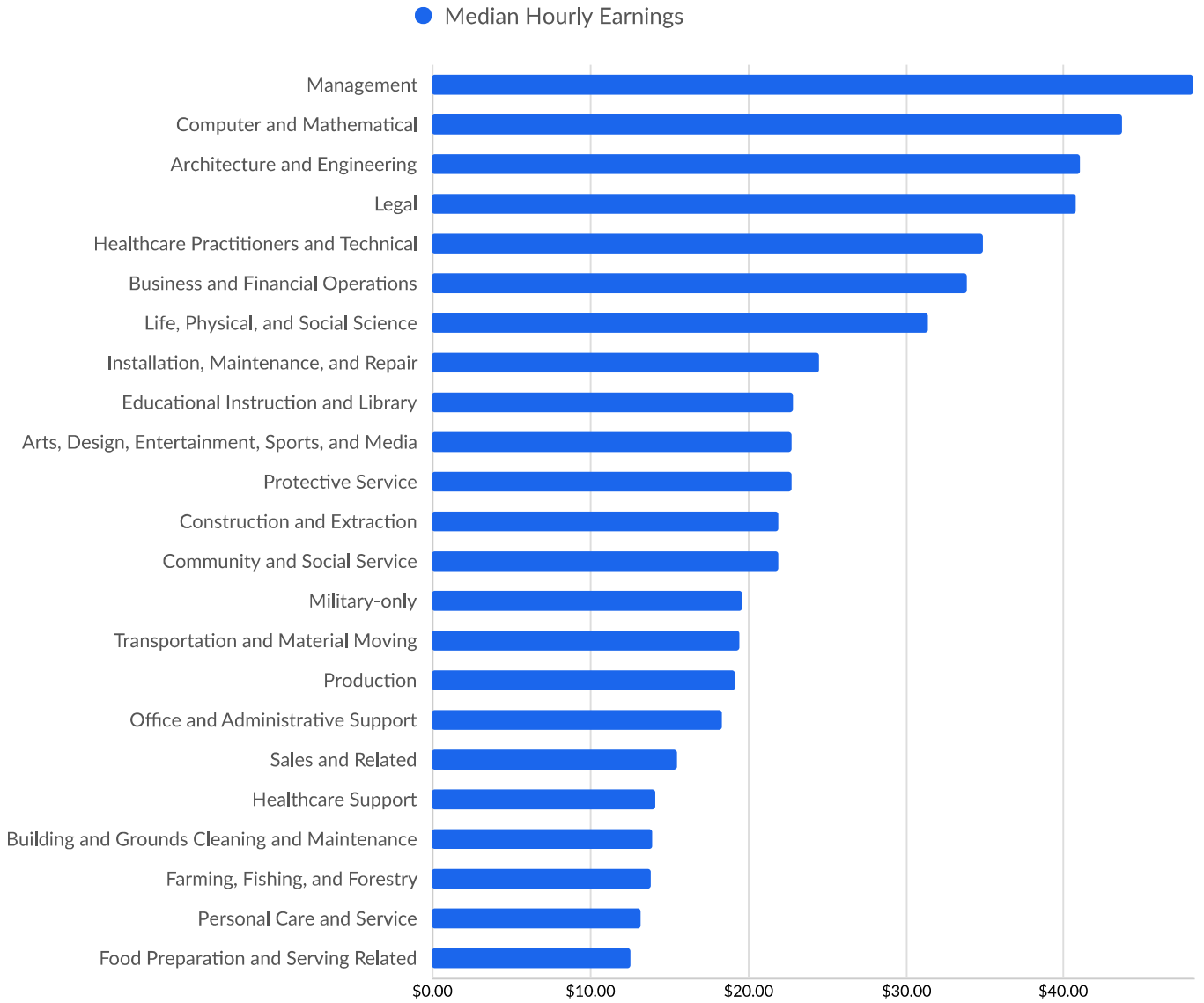


Top Occupation Employment Concentration

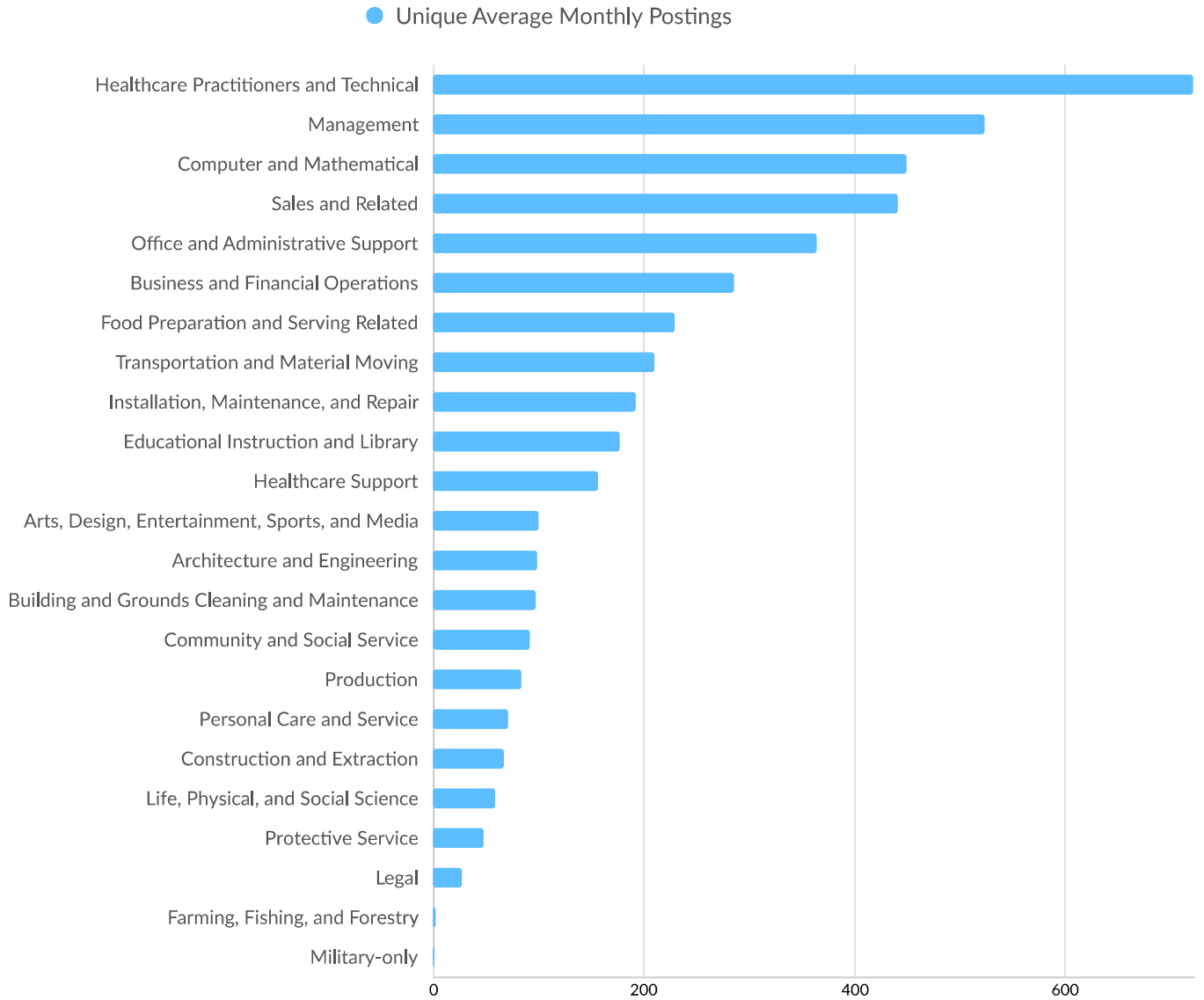
● Occupation Employment Concentration



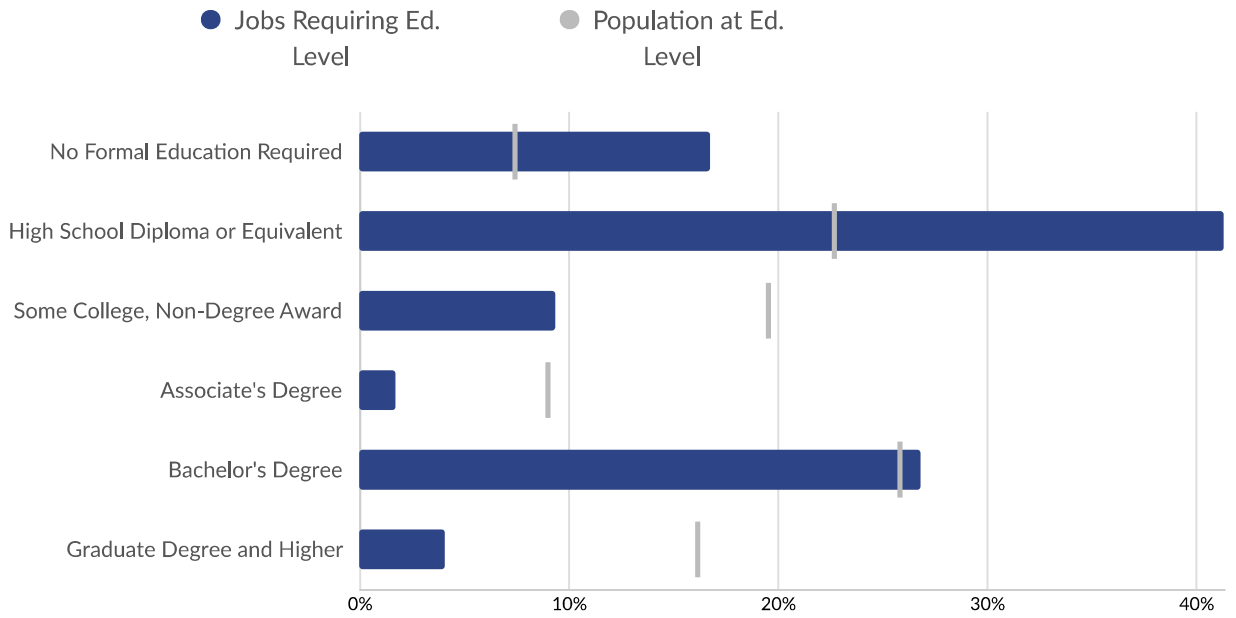
Top Occupation Earnings



Top Posted Occupations

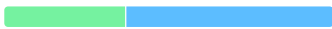










Underemployment



Educational Pipeline

In 2022, there were 1,810 graduates in Chesterfield County, VA. This pipeline has shrunk by 17% over the last 5 years. The highest share of these graduates come from "General Studies" (Associate's), "Liberal Arts and Sciences, General Studies and Humanities, Other" (Certificate), and "Registered Nursing/Registered Nurse" (Associate's).

School	Total Graduates (2022)	Graduate Trend (2018 - 2022)
Brightpoint Community College	1,557 	
Centura College-Richmond Main	147 	
Chester Career College	80 	
Empire Beauty School-Midlothian	26 	
Bryant & Stratton College-Richmond (not current)	0	

- Certificate
- Associate's
- Bachelor's
- Master's or Higher

In-Demand Skills

