



DEMOGRAPHIC & ECONOMIC INFORMATION

• Hopewell •

COMPILED 11/2023

SOURCE: LIGHTCAST Q2 REGION OVERVIEW

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Report Parameters

1 County

51670 Hopewell City 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

22,962

Population (2022)

Population grew by 429 over the last 5 years and is projected to grow by 1,805 over the next 5 years.

8,053

Total Regional Employment

Jobs decreased by 375 over the last 5 years but are projected to grow by 382 over the next 5 years.

\$44.2K

Median Household Income (2021)

Median household income is \$24.8K below the national median household income of \$69.0K.

Takeaways

- As of 2022 the region's population increased by 1.9% since 2017, growing by 429. Population is expected to increase by 7.9% between 2022 and 2027, adding 1,805.
- From 2017 to 2022, jobs declined by 4.4% in Hopewell City County, VA from 8,428 to 8,053. This change fell short of the national growth rate of 3.8% by 8.2%. As the number of jobs declined, the labor force participation rate decreased from 57.4% to 55.9% between 2017 and 2022.
- Concerning educational attainment, 7.9% of Hopewell City County, VA residents possess a Bachelor's Degree (12.9% below the national average), and 12.1% hold an Associate's Degree (3.3% above the national average).
- The top three industries in 2022 are Education and Hospitals (Local Government), Restaurants and Other Eating Places, and General Medical and Surgical Hospitals.

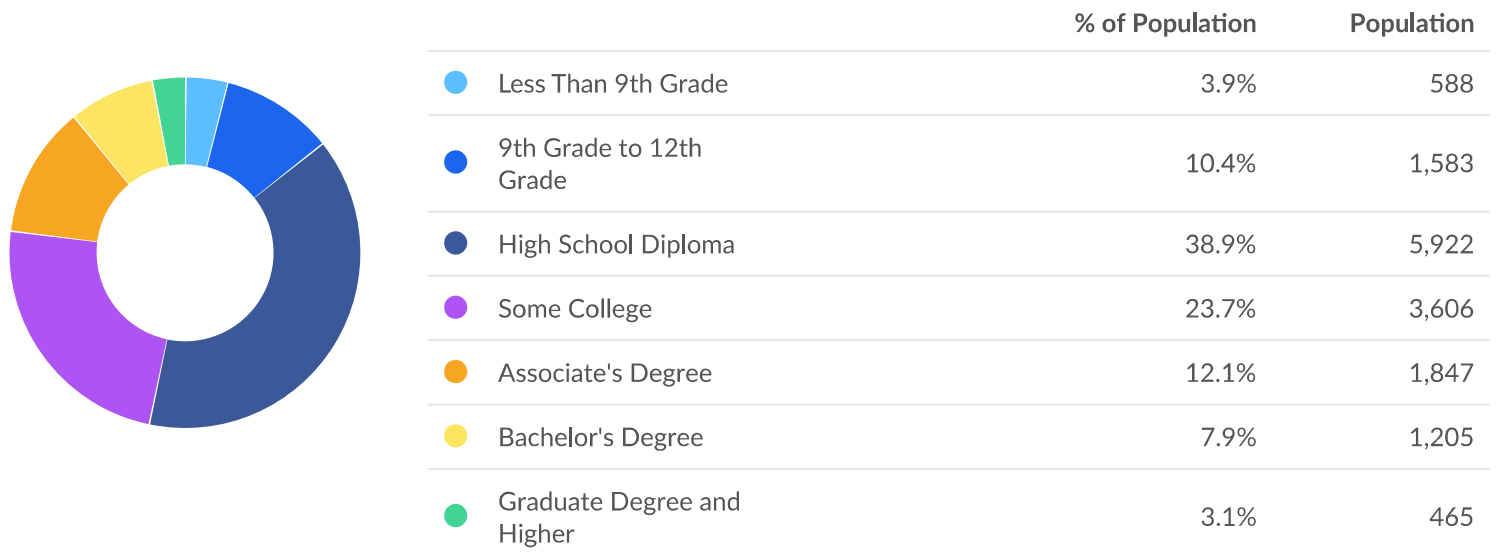
	Population (2023)	Labor Force (Aug 2023)	Jobs (2022)	Cost of Living	GRP	Imports	Exports
Region	23,345	10,173	8,053	99.3	\$1.84B	\$2.44B	\$3.16B
State	8,749,393	4,616,674	4,493,456	102.2	\$643.30B	\$691.00B	\$923.73B

Aug 2023 Labor Force Breakdown



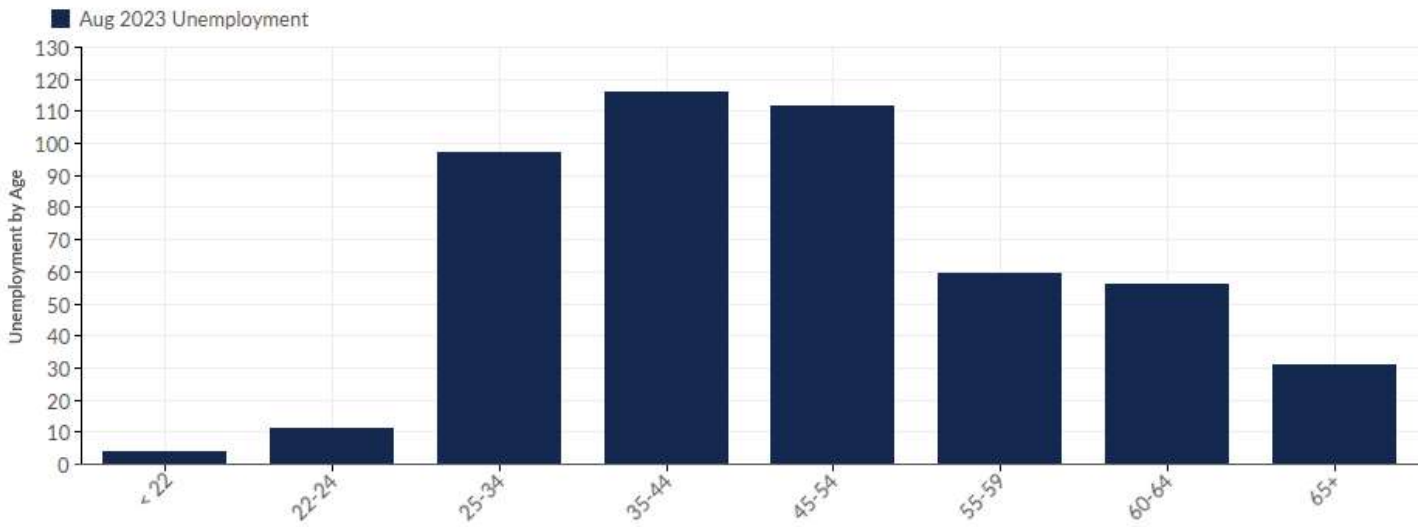
Educational Attainment

Concerning educational attainment, **7.9% of Hopewell City County, VA residents possess a Bachelor's Degree** (12.9% below the national average), and **12.1% hold an Associate's Degree** (3.3% above the national average).



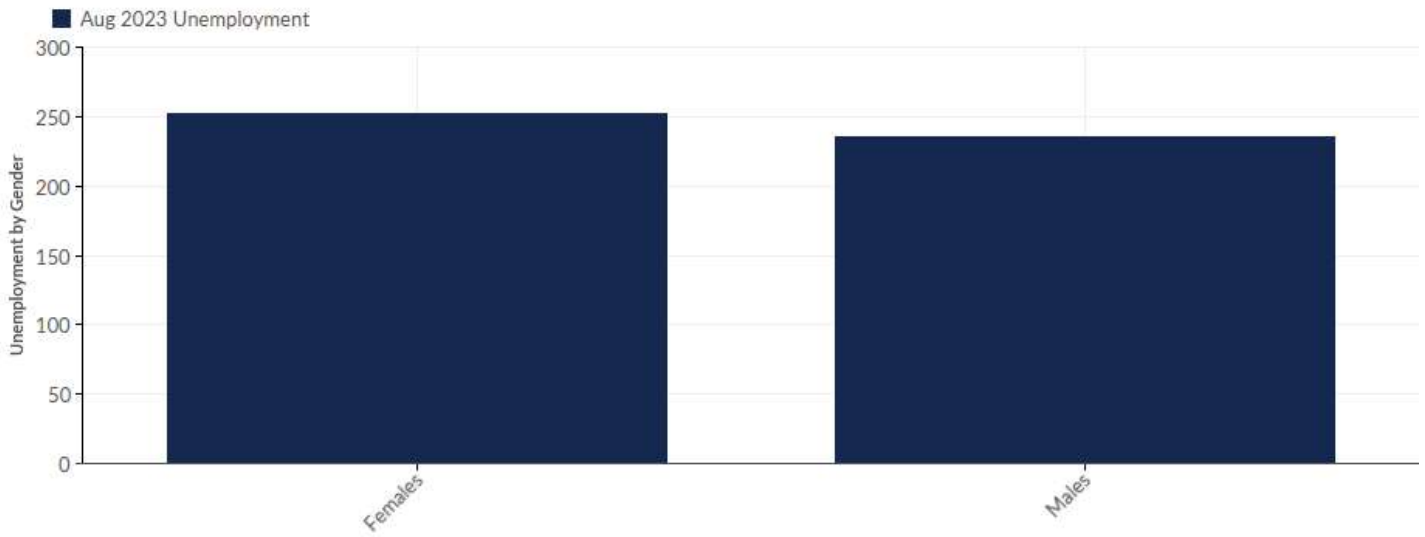
Unemployment by Demographics

Unemployment by Age



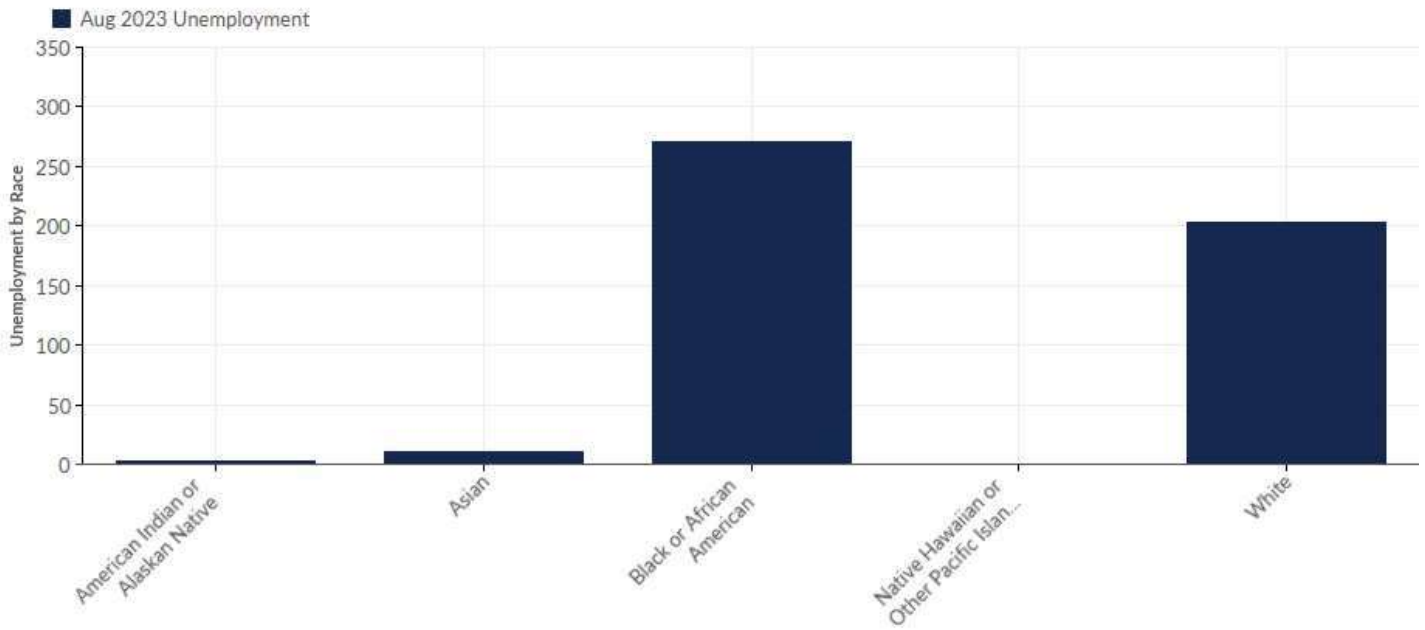
Age	Unemployment (Aug 2023)	% of Unemployed
< 22	4	0.82%
22-24	11	2.26%
25-34	97	19.92%
35-44	116	23.82%
45-54	112	23.00%
55-59	60	12.32%
60-64	56	11.50%
65+	31	6.37%
Total	487	100.00%

Unemployment by Gender



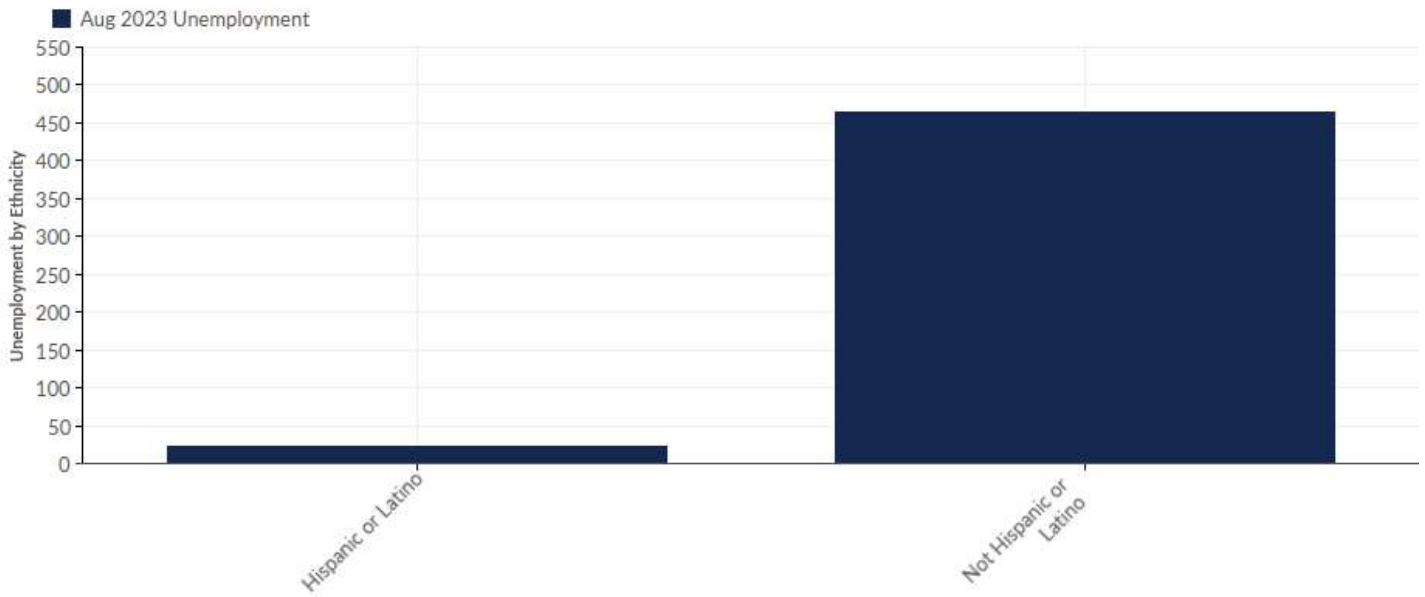
Gender	Unemployment (Aug 2023)	% of Unemployed
Females	252	51.75%
Males	235	48.25%
Total	487	100.00%

Unemployment by Race



Race	Unemployment (Aug 2023)	% of Unemployed
American Indian or Alaskan Native	2	0.41%
Asian	10	2.05%
Black or African American	271	55.65%
Native Hawaiian or Other Pacific Islander	1	0.21%
White	203	41.68%
Total	487	100.00%

Unemployment by Ethnicity

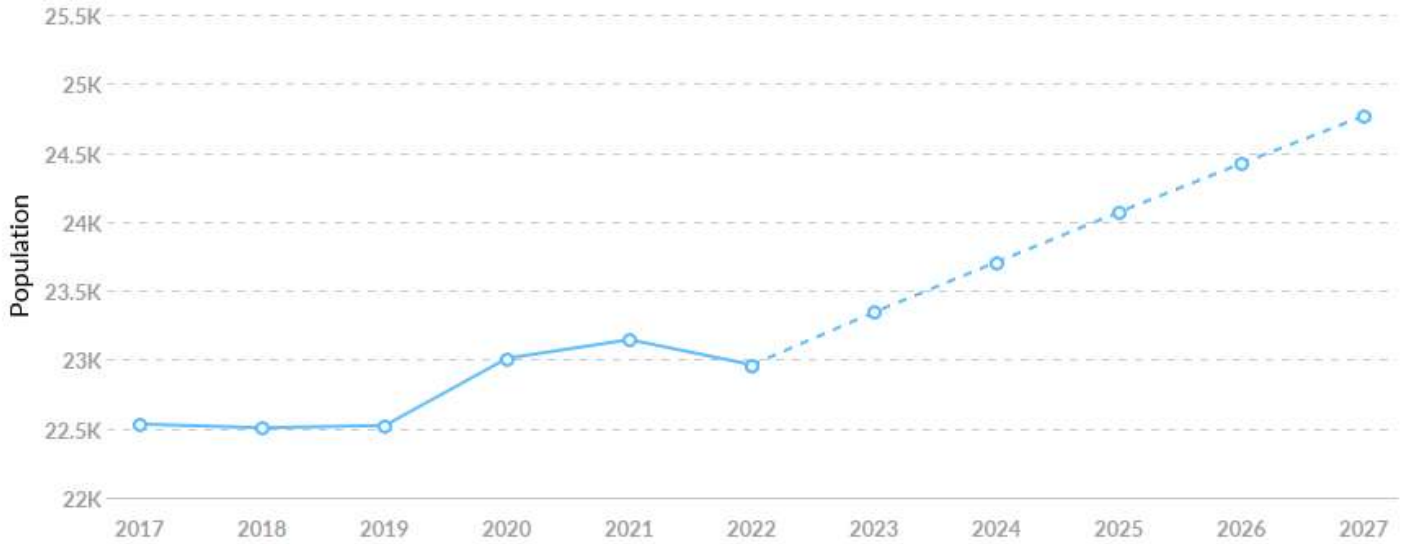


Ethnicity	Unemployment (Aug 2023)	% of Unemployed
Hispanic or Latino	23	4.72%
Not Hispanic or Latino	464	95.28%
Total	487	100.00%

Historic & Projected Trends

Population Trends

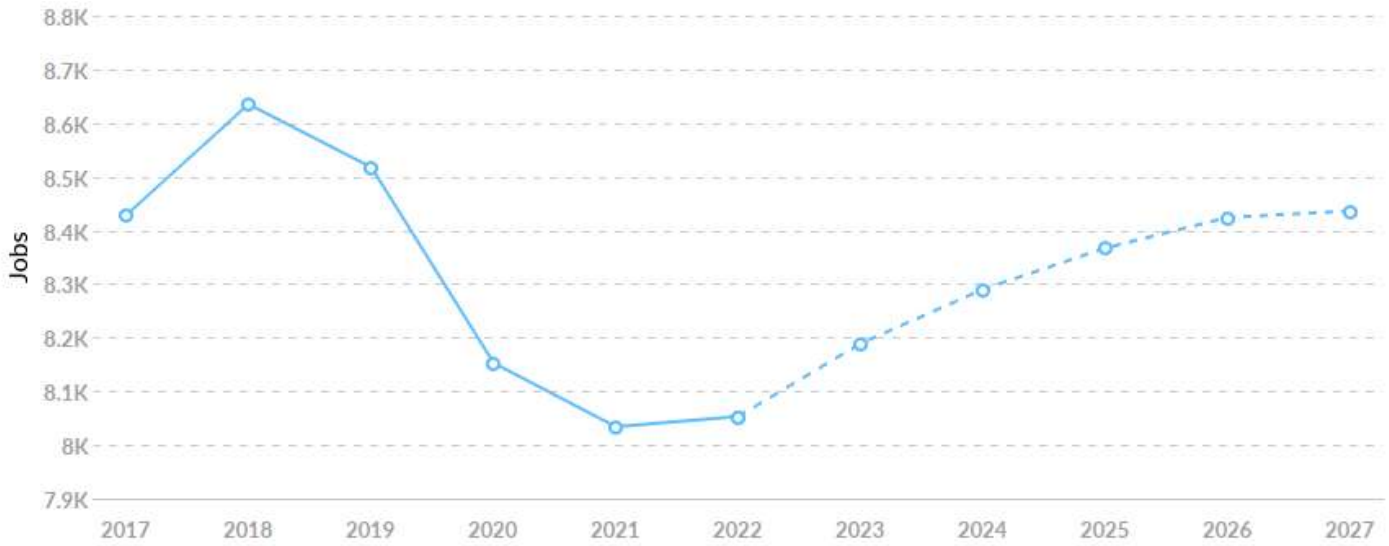
As of 2022 the region's population increased by 1.9% since 2017, growing by 429. Population is expected to increase by 7.9% between 2022 and 2027, adding 1,805.



Timeframe	Population
2017	22,533
2018	22,506
2019	22,523
2020	23,010
2021	23,145
2022	22,962
2023	23,345
2024	23,708
2025	24,070
2026	24,423
2027	24,767

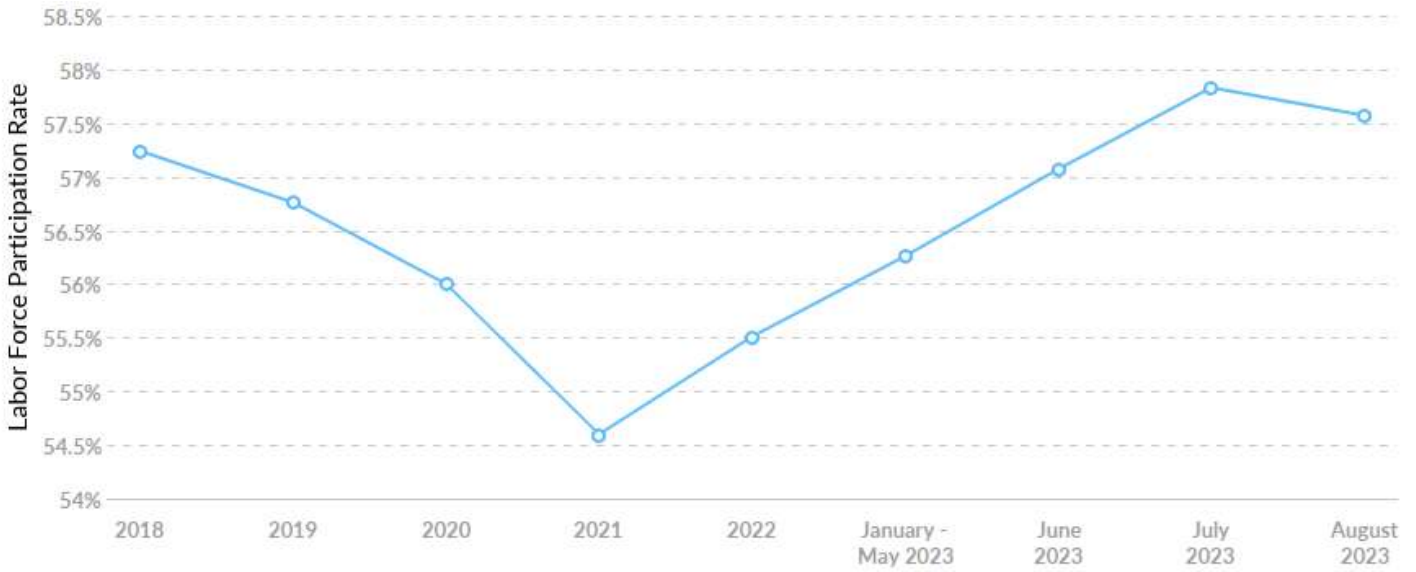
Job Trends

From 2017 to 2022, jobs declined by 4.4% in Hopewell City County, VA from 8,428 to 8,053. This change fell short of the national growth rate of 3.8% by 8.2%.



Timeframe	Jobs
2017	8,428
2018	8,635
2019	8,518
2020	8,153
2021	8,034
2022	8,053
2023	8,189
2024	8,290
2025	8,367
2026	8,424
2027	8,436

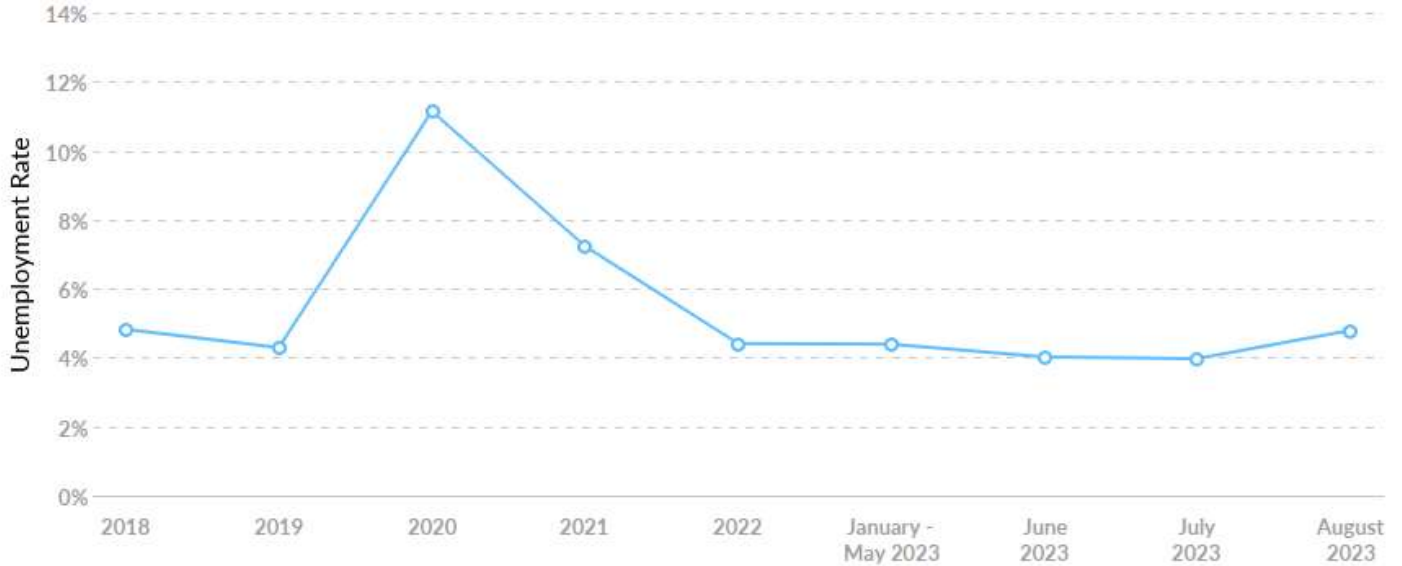
Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2018	57.24%
2019	56.76%
2020	56.00%
2021	54.60%
2022	55.51%
January - May 2023	56.26%
June 2023	57.07%
July 2023	57.83%
August 2023	57.57%

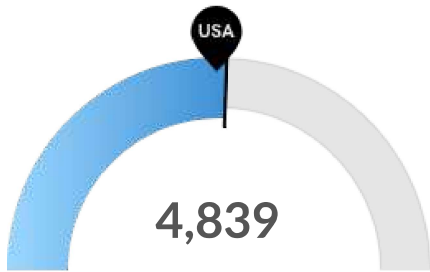
Unemployment Rate Trends

Hopewell City County, VA had an August 2023 unemployment rate of 4.79%, **decreasing from 4.82%** 5 years before.



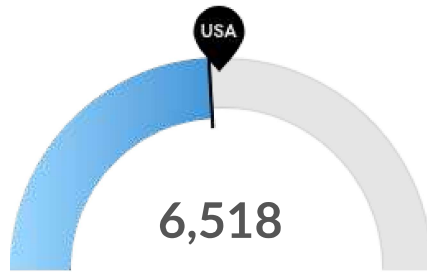
Timeframe	Unemployment Rate
2018	4.82%
2019	4.29%
2020	11.14%
2021	7.23%
2022	4.41%
January - May 2023	4.39%
June 2023	4.02%
July 2023	3.97%
August 2023	4.79%

Population Characteristics



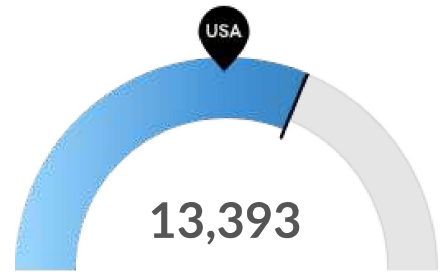
Millennials

Hopewell City County, VA has 4,839 millennials (ages 25-39). The national average for an area this size is 4,669.



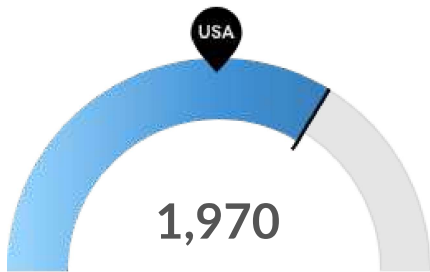
Retiring Soon

Retirement risk is about average in Hopewell City County, VA. The national average for an area this size is 6,881 people 55 or older, while there are 6,518 here.



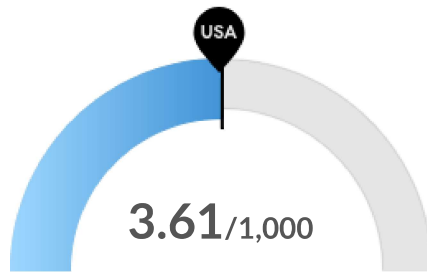
Racial Diversity

Racial diversity is high in Hopewell City County, VA. The national average for an area this size is 9,443 racially diverse people, while there are 13,393 here.



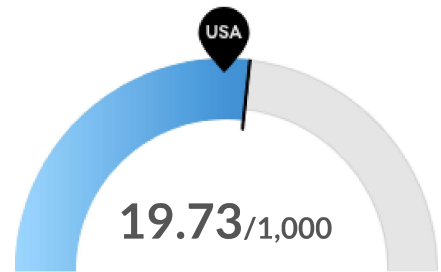
Veterans

Hopewell City County, VA has 1,970 veterans. The national average for an area this size is 1,215.



Violent Crime

Hopewell City County, VA has 3.61 violent crimes per 1,000 people. The national rate is 3.59 per 1,000 people.

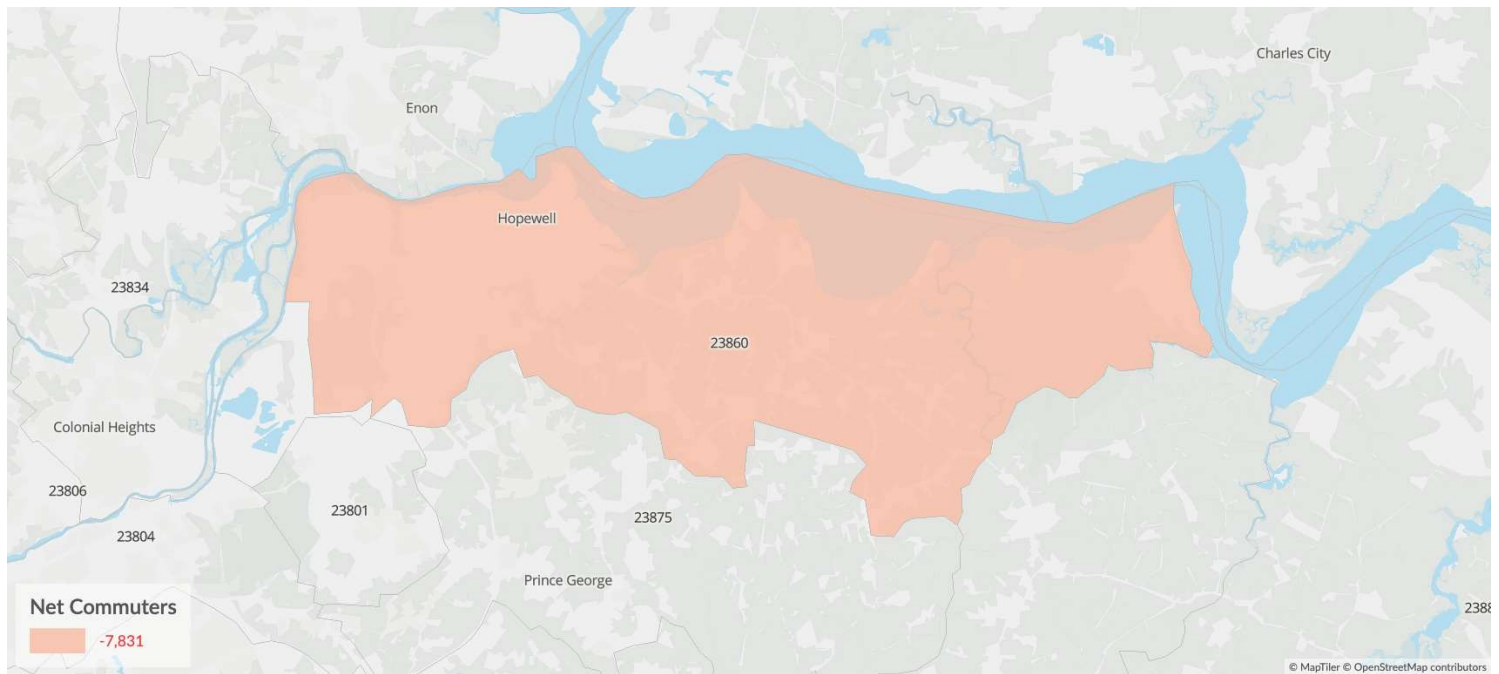


Property Crime

Hopewell City County, VA has 19.73 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 Hopewell City County, VA currently works compared to where talent lives can help you optimize site decisions.



Where Talent Works

Where Talent Lives

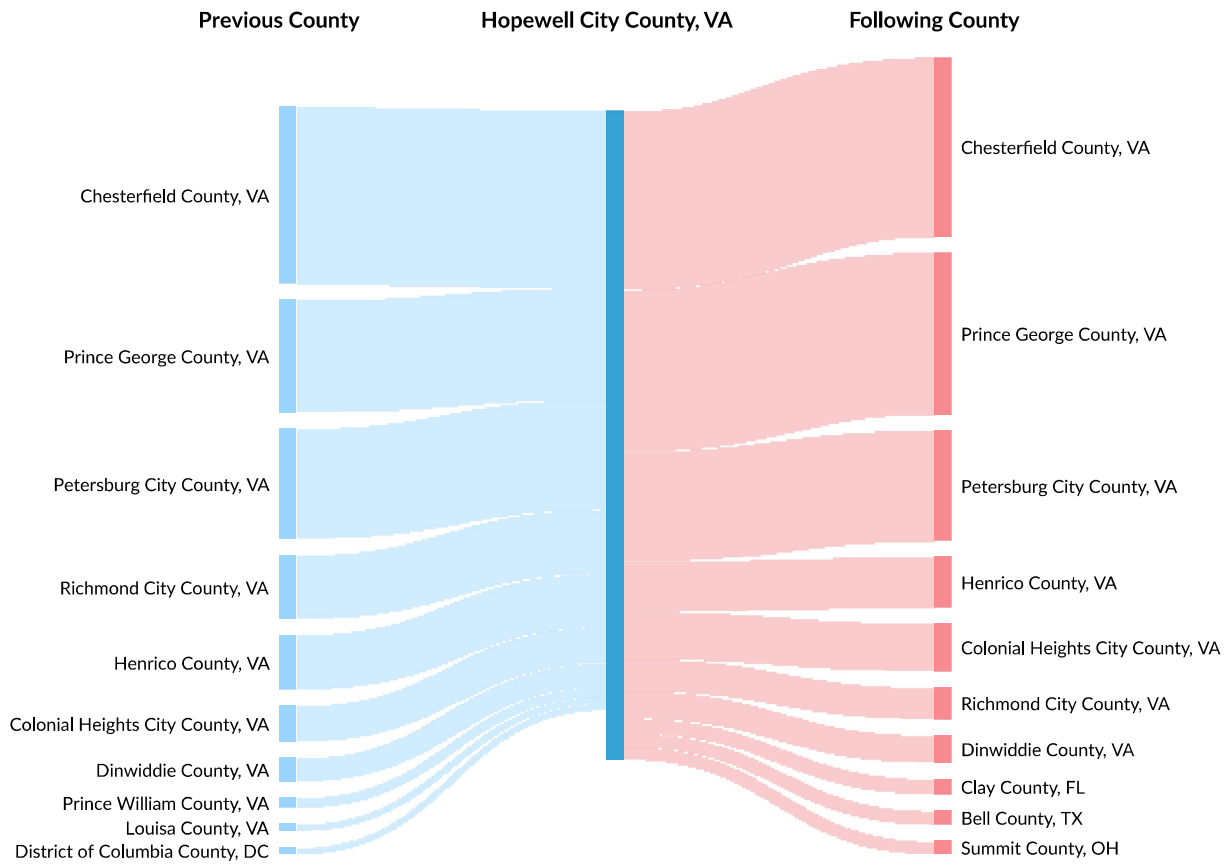
ZIP	Name	2022 Employment
23860	Hopewell, VA (in Hopew...	8,053

ZIP	Name	2022 Workers
23860	Hopewell, VA (in Hopew...	15,885

Inbound and Outbound Migration

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

As of 2020, 408 people have migrated from Chesterfield County, VA to Hopewell City County, VA. In the same year, 415 people left Hopewell City County, VA migrating to Chesterfield County, VA. The total Net Migration for Hopewell City County, VA in 2020 was -214.



Top Previous Counties

Top Previous Counties	Migrations
Chesterfield County, VA	408
Prince George County, VA	261
Petersburg City County, VA	255
Richmond City County, VA	148
Henrico County, VA	125

Top Previous Counties	Migrations
Colonial Heights City County, VA	82
Dinwiddie County, VA	54
Prince William County, VA	23
Louisa County, VA	16
District of Columbia County, DC	15
King and Queen County, VA	15
Manassas Park City County, VA	14
Cumberland County, NC	13
Hanover County, VA	13
Newport News City County, VA	13
Top Following Counties	Migrations
Chesterfield County, VA	415
Prince George County, VA	375
Petersburg City County, VA	255
Henrico County, VA	116
Colonial Heights City County, VA	110
Richmond City County, VA	73
Dinwiddie County, VA	63
Clay County, FL	35
Bell County, TX	32
Summit County, OH	30
Baltimore City County, MD	28
DeKalb County, IL	24
Spotsylvania County, VA	23
Bronx County, NY	22

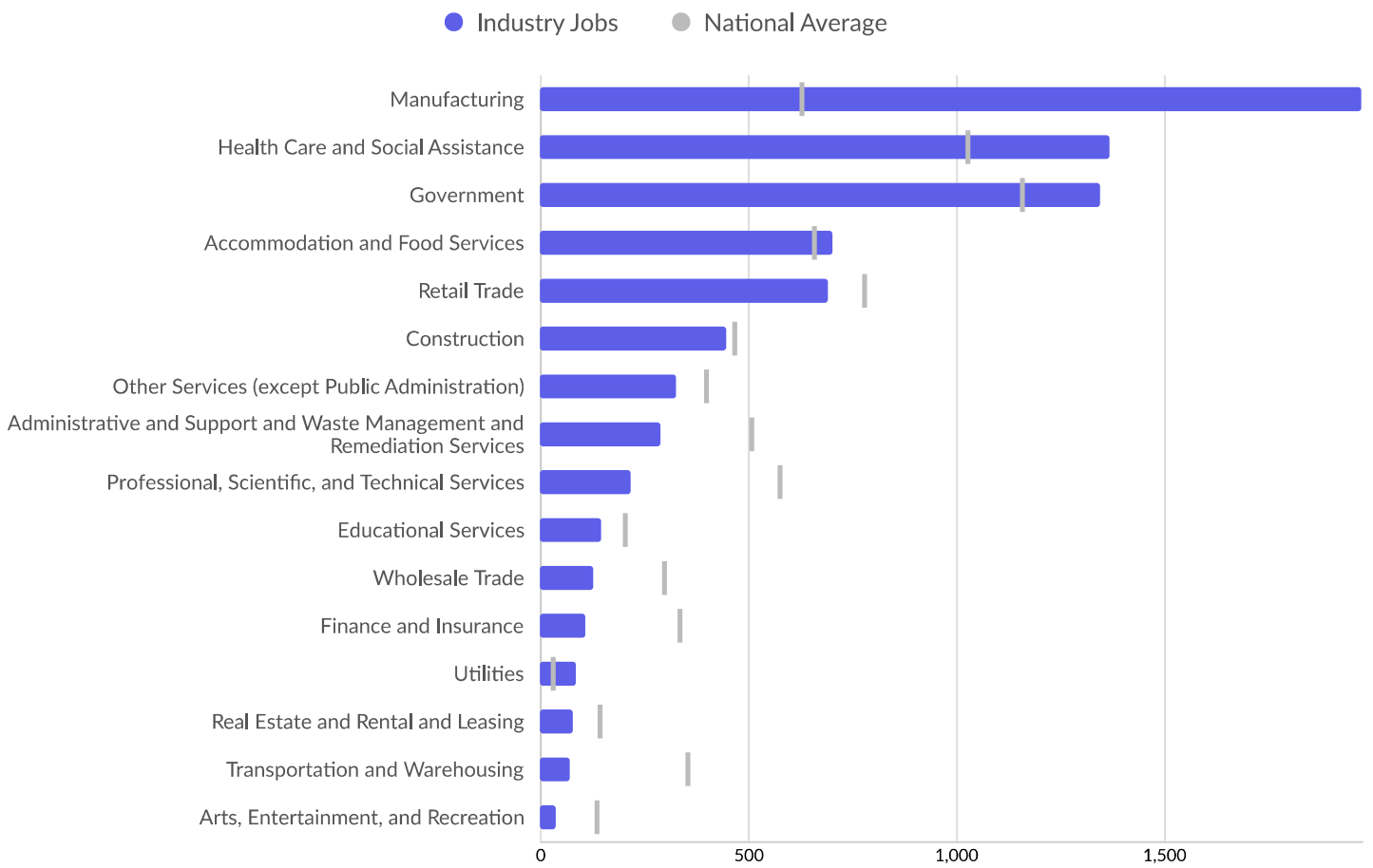
Top Following Counties**Migrations**

Fairfax County, VA

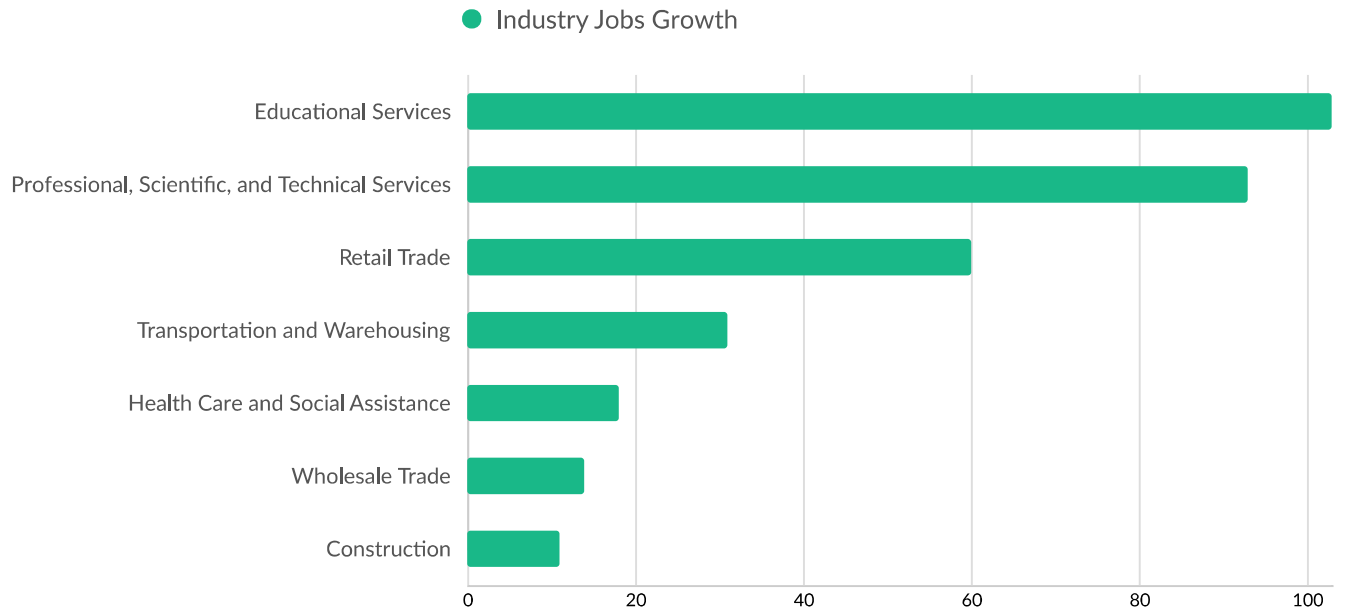
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Industry Characteristics

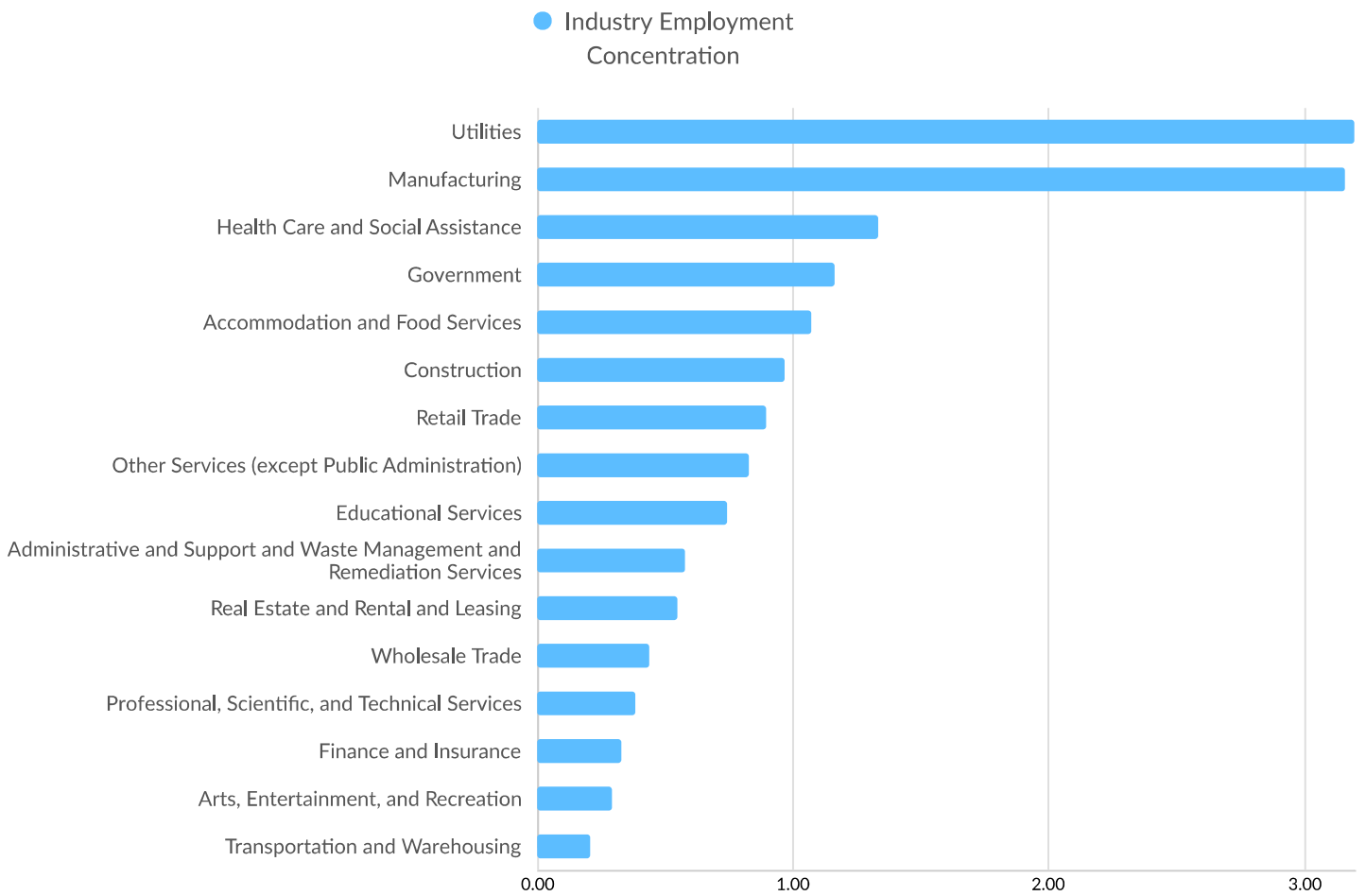
Largest Industries



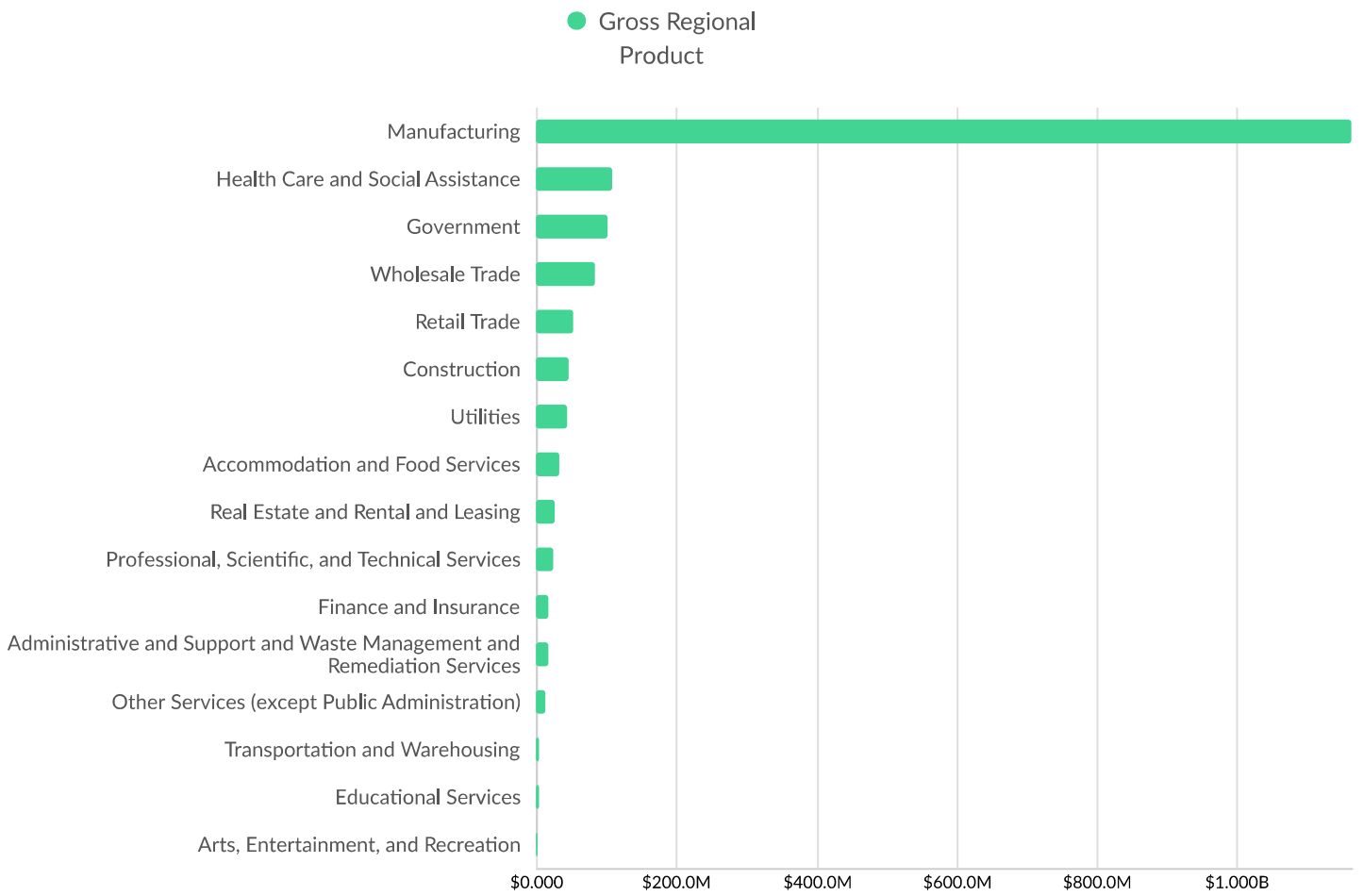
Top Growing Industries



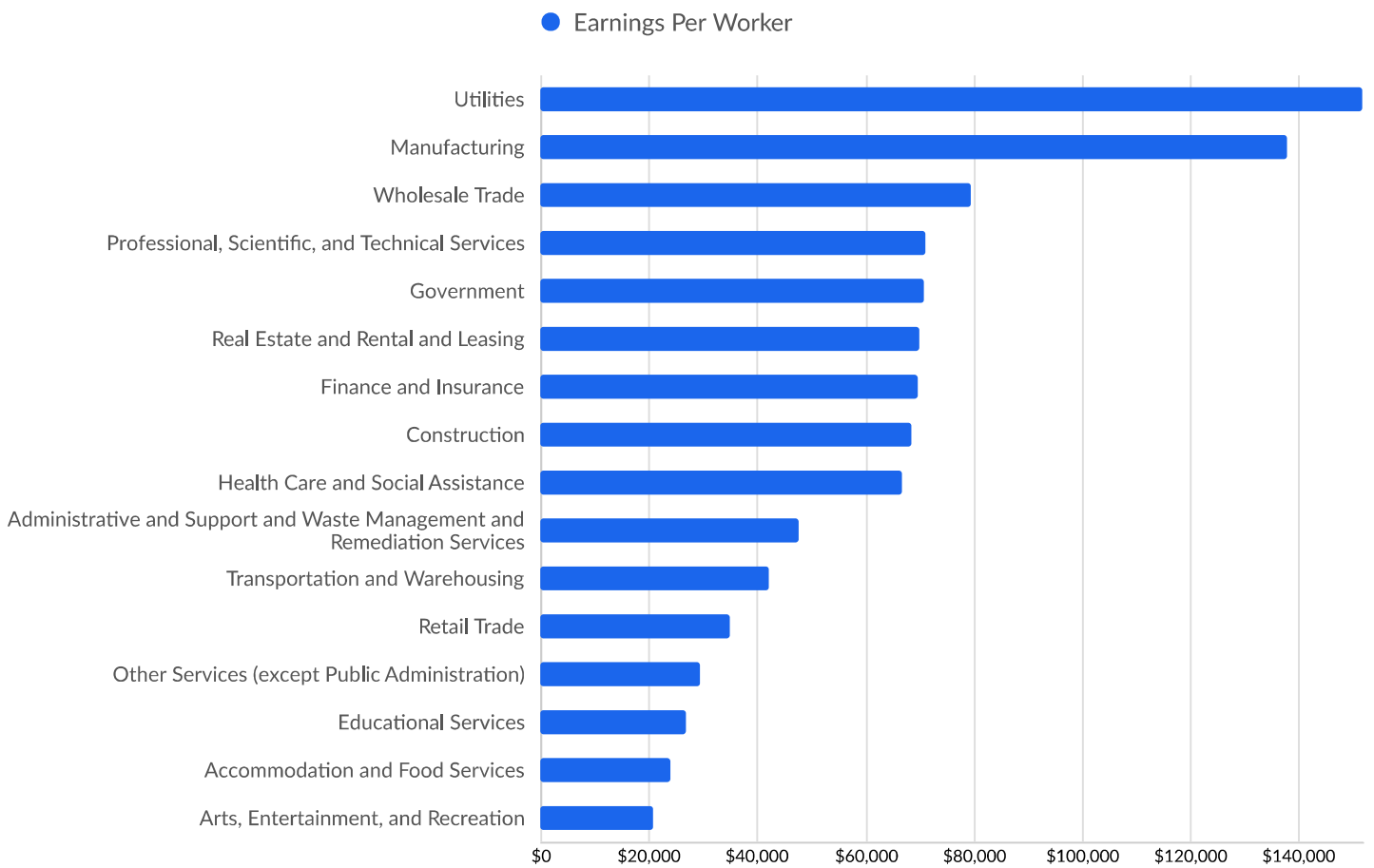
Top Industry Employment Concentration



Top Industry GRP























Top Industry Earnings



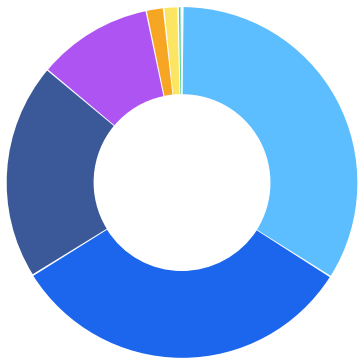
Business Characteristics

1,693 Companies Employ Your Workers

Online profiles for your workers mention 1,693 companies as employers, with the top 10 appearing below. In the last 12 months, 964 companies in Hopewell City County, VA posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
United States Army	156 	HCA Healthcare	443 
Amazon	111 	Capital One	137 
Capital One	73 	City Of Hopewell	78 
HCA Healthcare	64 	connectRN	59 
Honeywell International	57 	Hopewell City Public Schools	55 
City Of Hopewell	56 	HealthTrust Workforce Solutions	47 
Advansix	43 	WestRock	47 
Walmart	43 	Clean Harbors	39 
Commonwealth Of Virginia	42 	Walgreens Boots Alliance	35 
Hopewell Public Schools	42 	Airgas	33 

Business Size

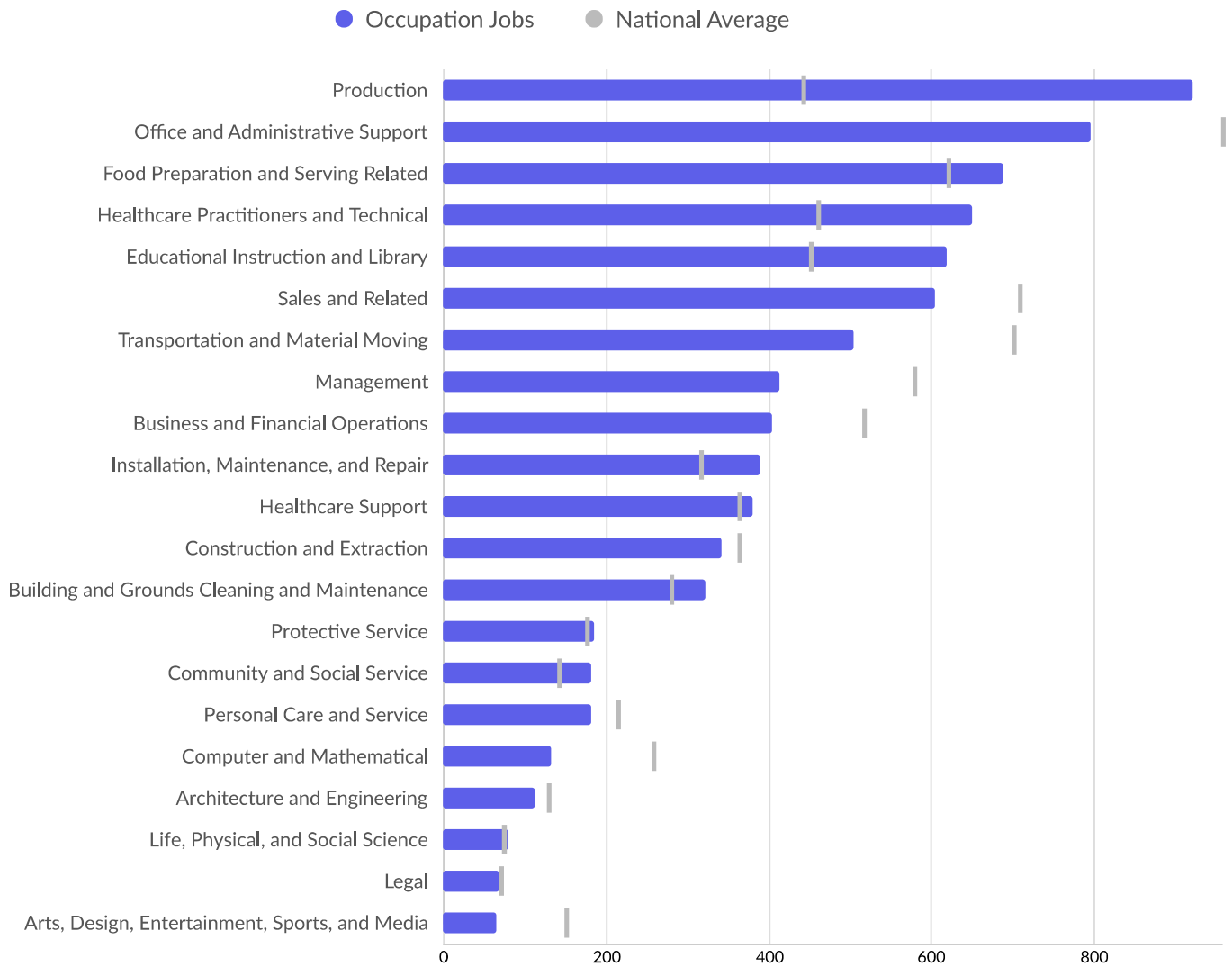


	Percentage	Business Count
● 1 to 4 employees	33.9%	233
● 5 to 9 employees	32.2%	221
● 10 to 19 employees	19.9%	137
● 20 to 49 employees	10.6%	73
● 50 to 99 employees	1.6%	11
● 100 to 249 employees	1.3%	9
● 250 to 499 employees	0.3%	2
● 500+ employees	0.1%	1

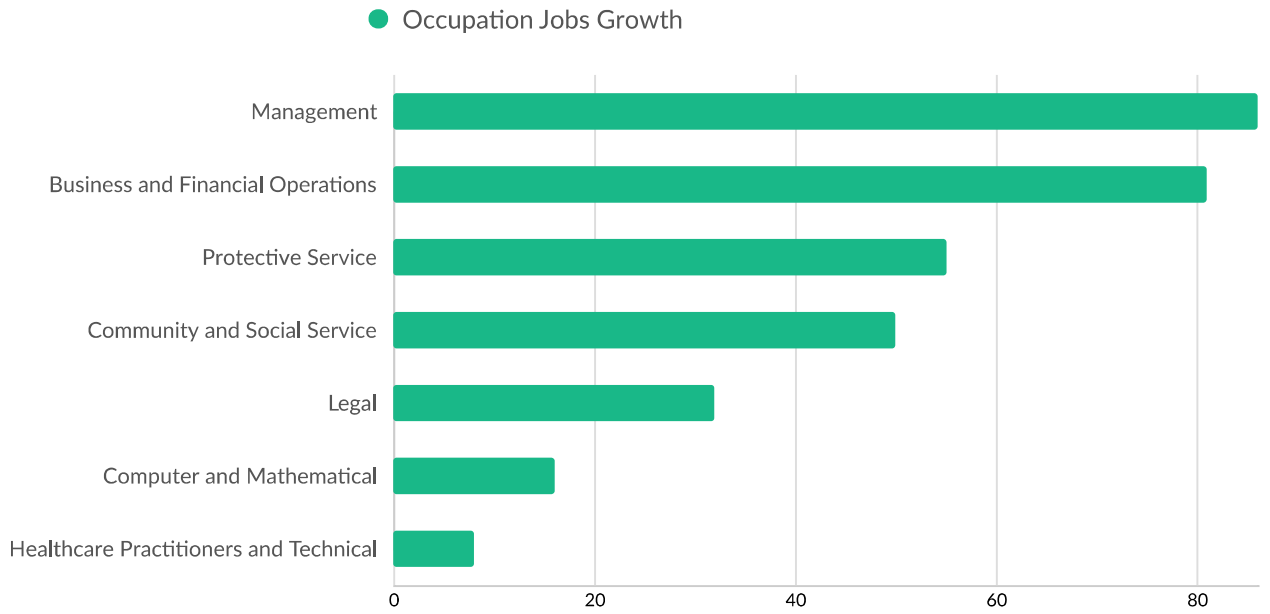
*Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on the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

Workforce Characteristics

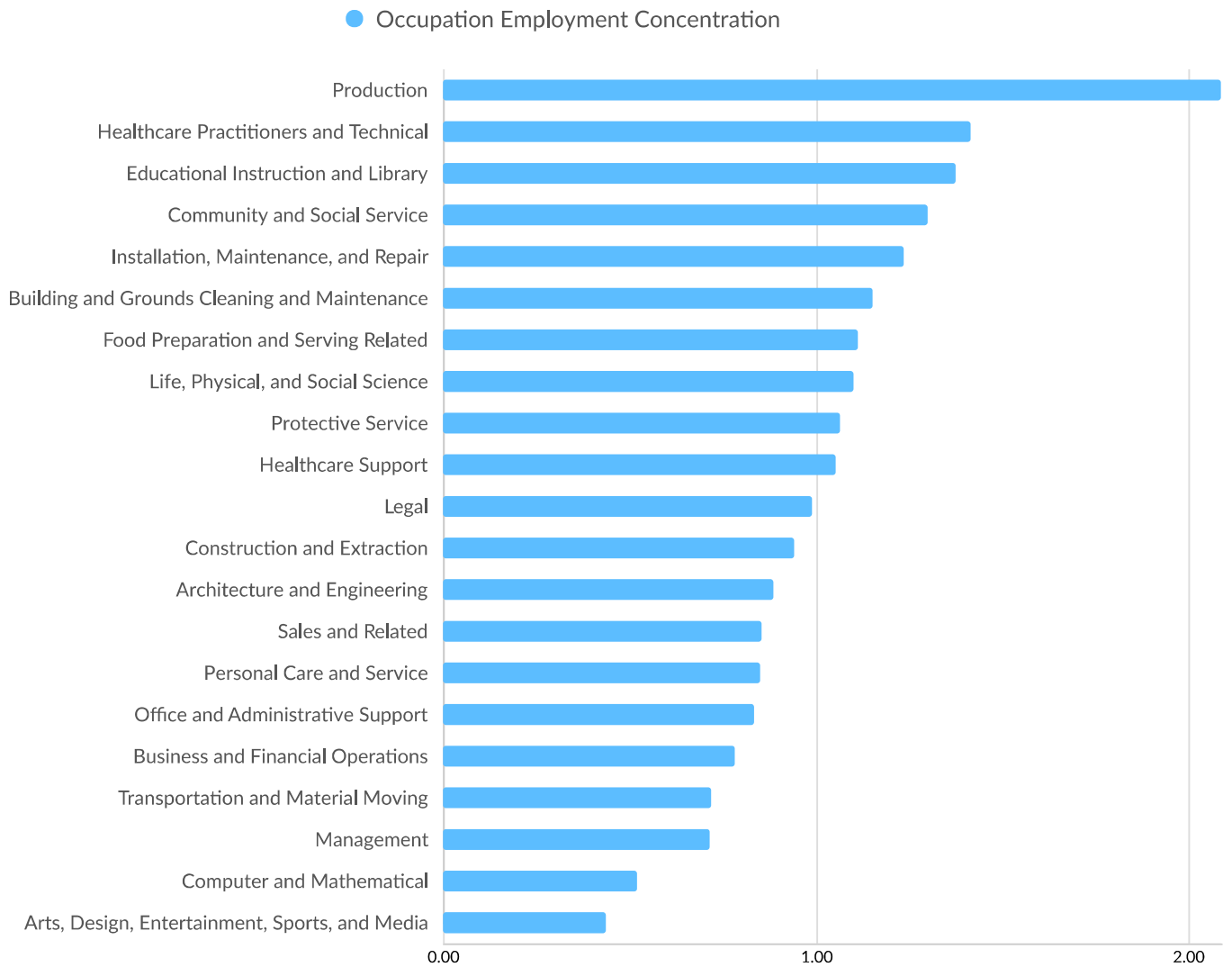
Largest Occupations



Top Growing Occupations



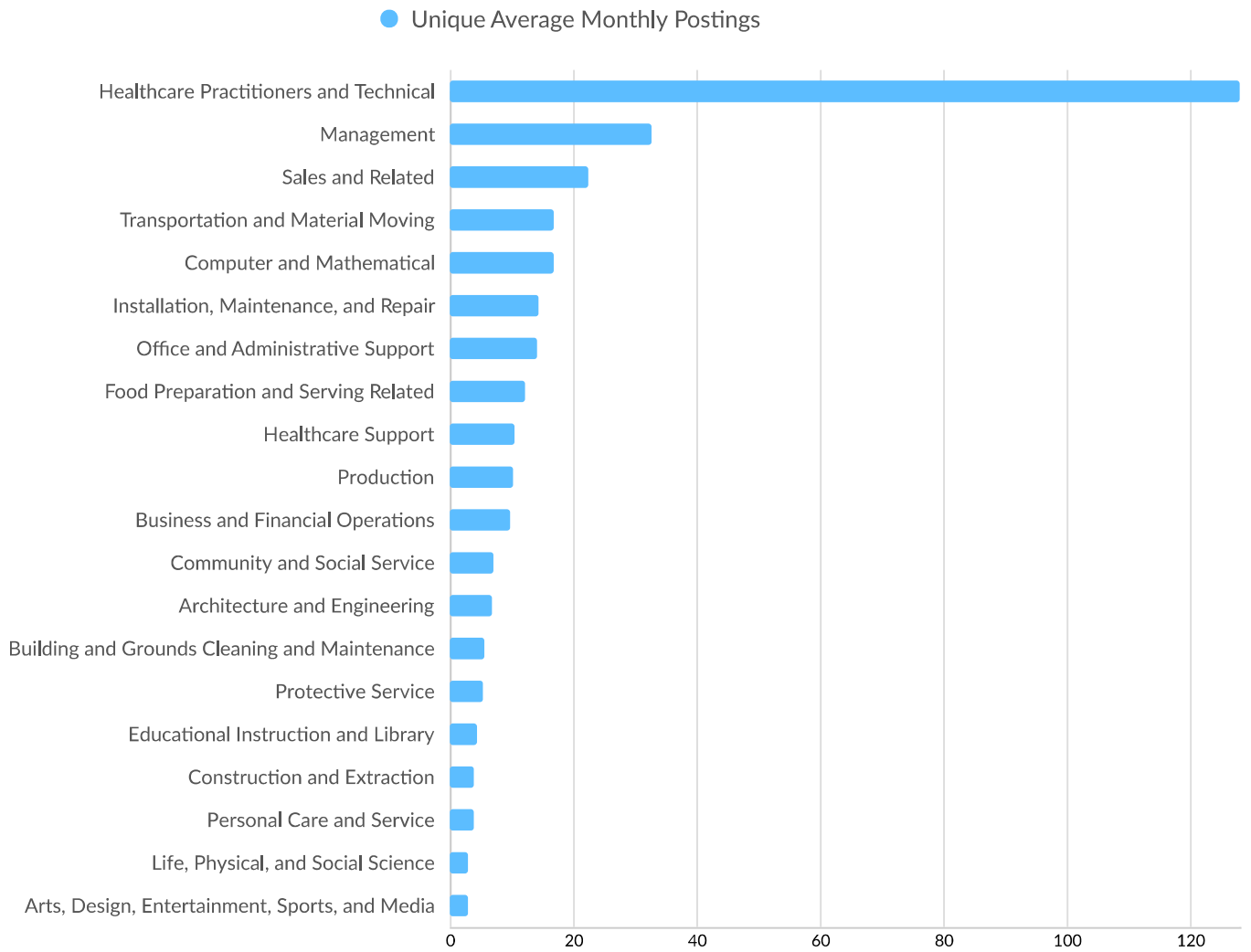
Top Occupation Employment Concentration



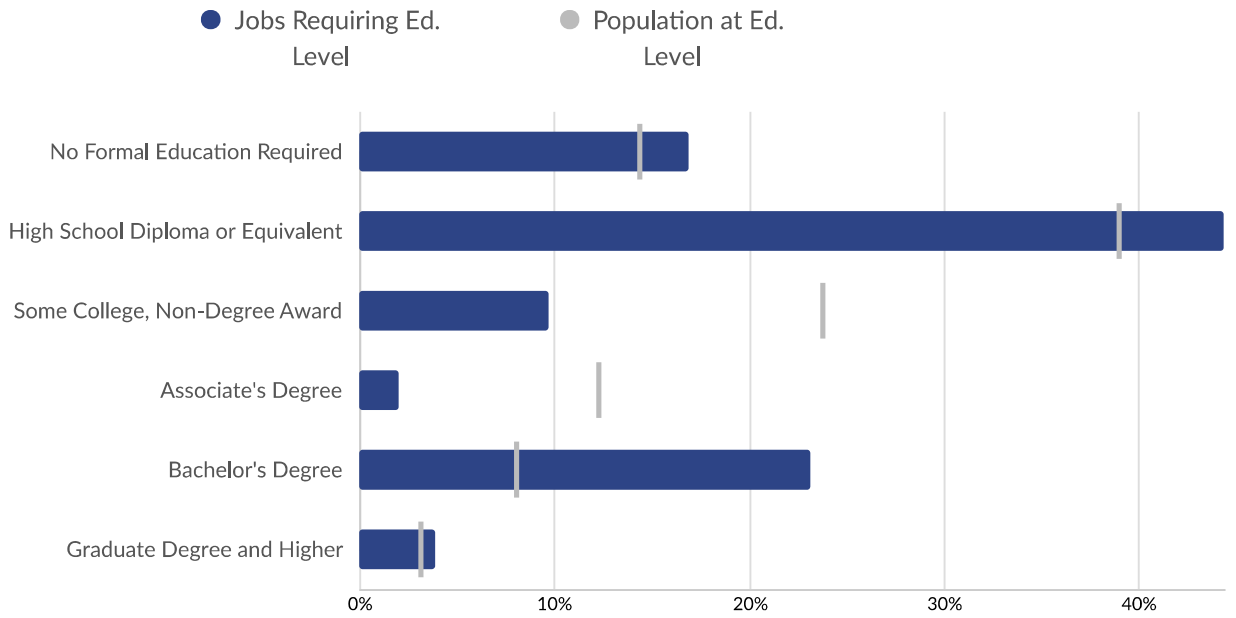
Top Occupation Earnings



Top Posted Occupations



Underemployment



Educational Pipeline

Over the last 5 years, no schools in Hopewell City County, VA produced graduates.

In-Demand Skills

