



# DEMOGRAPHIC & ECONOMIC INFORMATION

• Prince George County •

COMPILED 11/2023

SOURCE: LIGHTCAST Q2 REGION OVERVIEW

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## Report Parameters

### 1 County

51149 Prince George County, VA

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### Class of Worker

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

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

## Economy Overview

**43,134**

**Population (2022)**

Population grew by 5,085 over the last 5 years and is projected to grow by 9,350 over the next 5 years.

**23,732**

**Total Regional Employment**

Jobs decreased by 1,106 over the last 5 years but are projected to grow by 1,866 over the next 5 years.

**\$78.9K**

**Median Household Income (2021)**

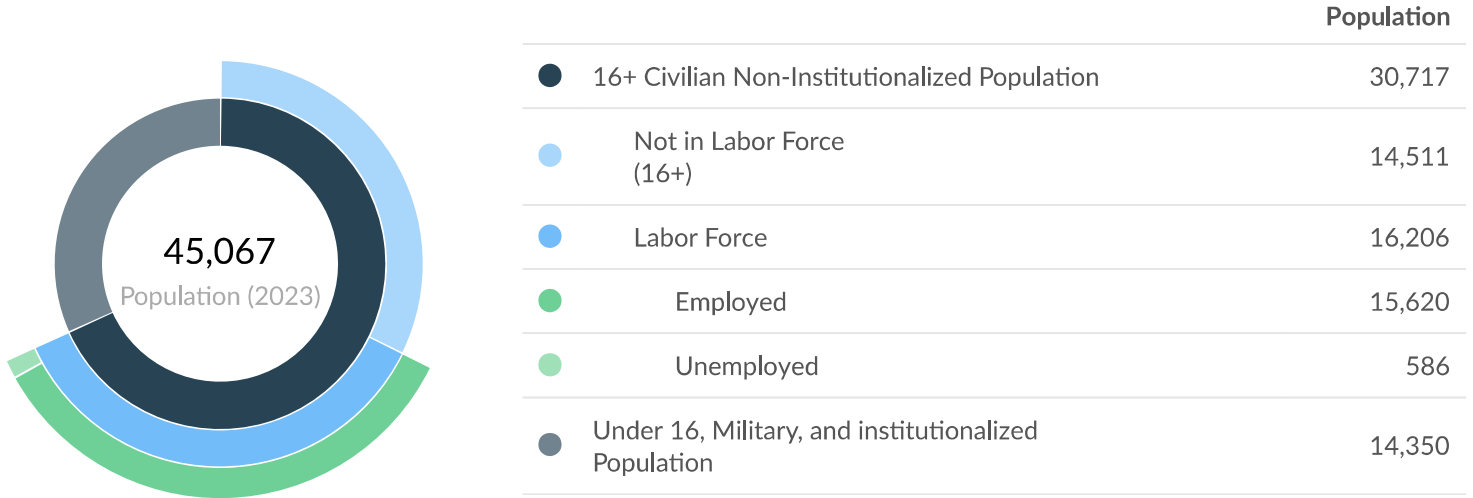
Median household income is \$9.9K above the national median household income of \$69.0K.

### Takeaways

- As of 2022 the region's population increased by 13.4% since 2017, growing by 5,085. Population is expected to increase by 21.7% between 2022 and 2027, adding 9,350.
- From 2017 to 2022, jobs declined by 4.5% in Prince George County, VA from 24,838 to 23,732. This change fell short of the national growth rate of 3.8% by 8.3%. As the number of jobs declined, the labor force participation rate decreased from 57.8% to 53.4% between 2017 and 2022.
- Concerning educational attainment, 18.0% of Prince George County, VA residents possess a Bachelor's Degree (2.8% below the national average), and 9.9% hold an Associate's Degree (1.1% above the national average).
- The top three industries in 2022 are Federal Government, Military, Federal Government, Civilian, and Warehousing and Storage.

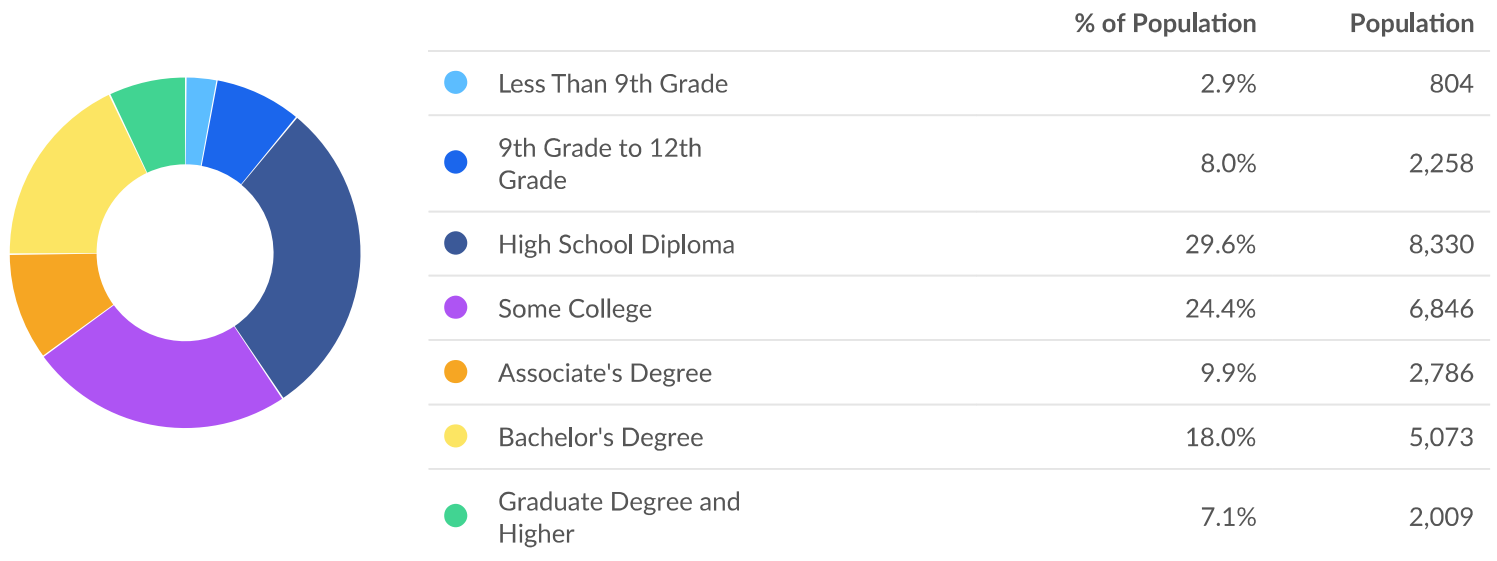
	Population (2023)	Labor Force (Aug 2023)	Jobs (2022)	Cost of Living	GRP	Imports	Exports
Region	45,067	16,206	23,732	99.3	\$3.49B	\$8.24B	\$13.73B
State	8,749,393	4,616,674	4,493,456	102.2	\$643.30B	\$691.00B	\$923.73B

## Aug 2023 Labor Force Breakdown



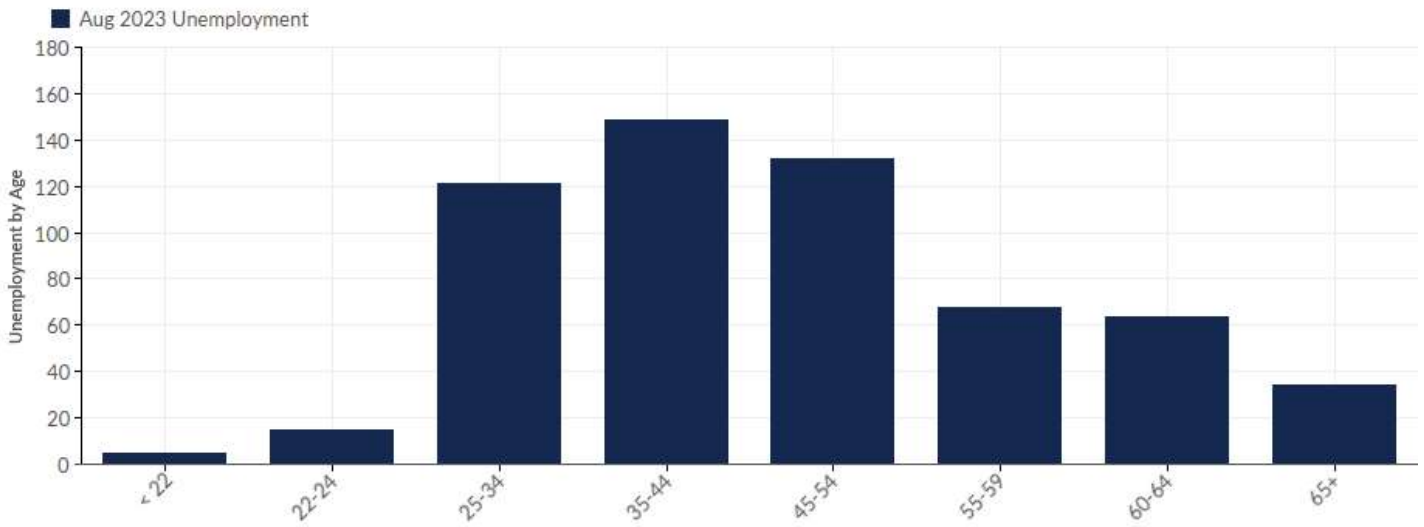
## Educational Attainment

Concerning educational attainment, **18.0% of Prince George County, VA residents possess a Bachelor's Degree** (2.8% below the national average), and **9.9% hold an Associate's Degree** (1.1% above the national average).



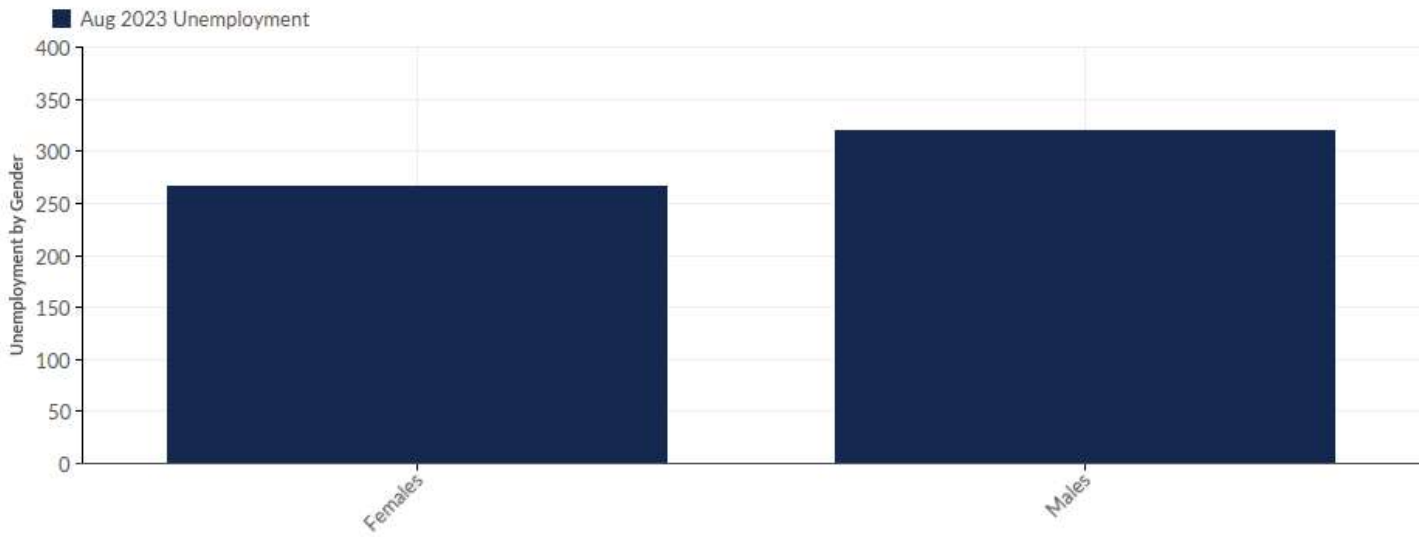
# Unemployment by Demographics

## Unemployment by Age



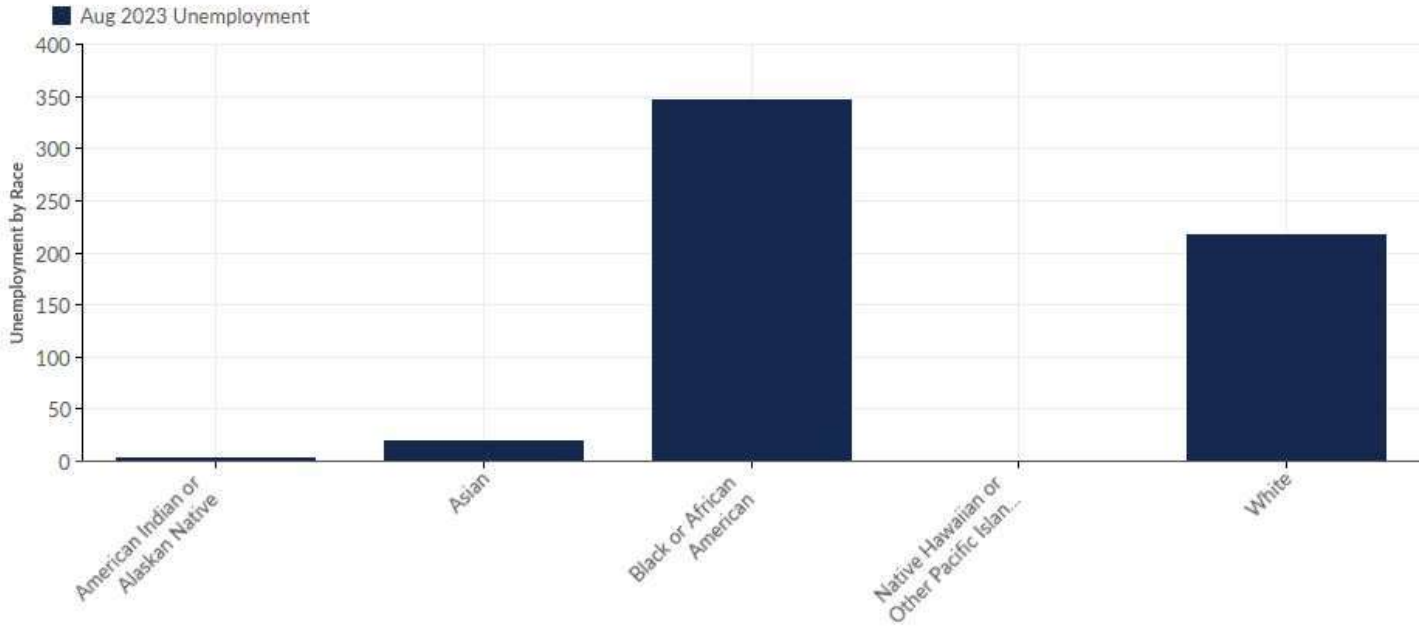
Age	Unemployment (Aug 2023)	% of Unemployed
< 22	5	0.85%
22-24	15	2.56%
25-34	121	20.65%
35-44	149	25.43%
45-54	132	22.53%
55-59	67	11.43%
60-64	63	10.75%
65+	34	5.80%
Total	586	100.00%

## Unemployment by Gender



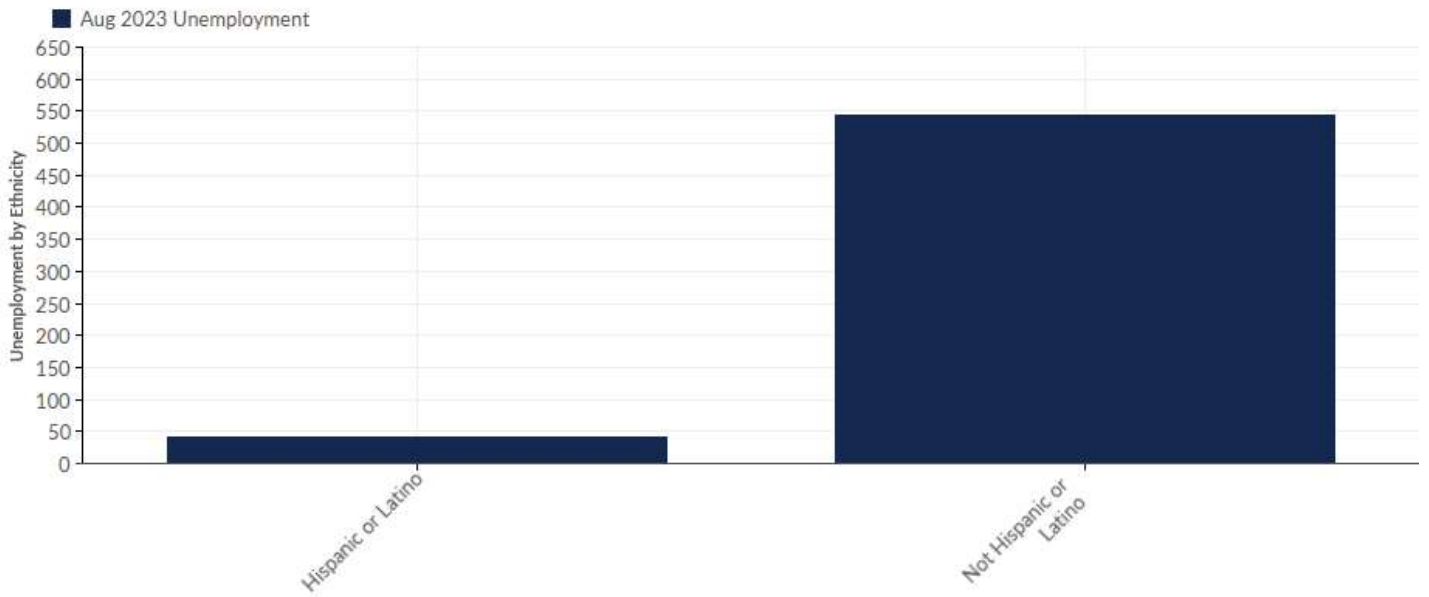
Gender	Unemployment (Aug 2023)	% of Unemployed
Females	266	45.39%
Males	320	54.61%
Total	586	100.00%

## Unemployment by Race



Race	Unemployment (Aug 2023)	% of Unemployed
American Indian or Alaskan Native	3	0.51%
Asian	20	3.41%
Black or African American	346	59.04%
Native Hawaiian or Other Pacific Islander	1	0.17%
White	217	37.03%
Total	586	100.00%

## Unemployment by Ethnicity

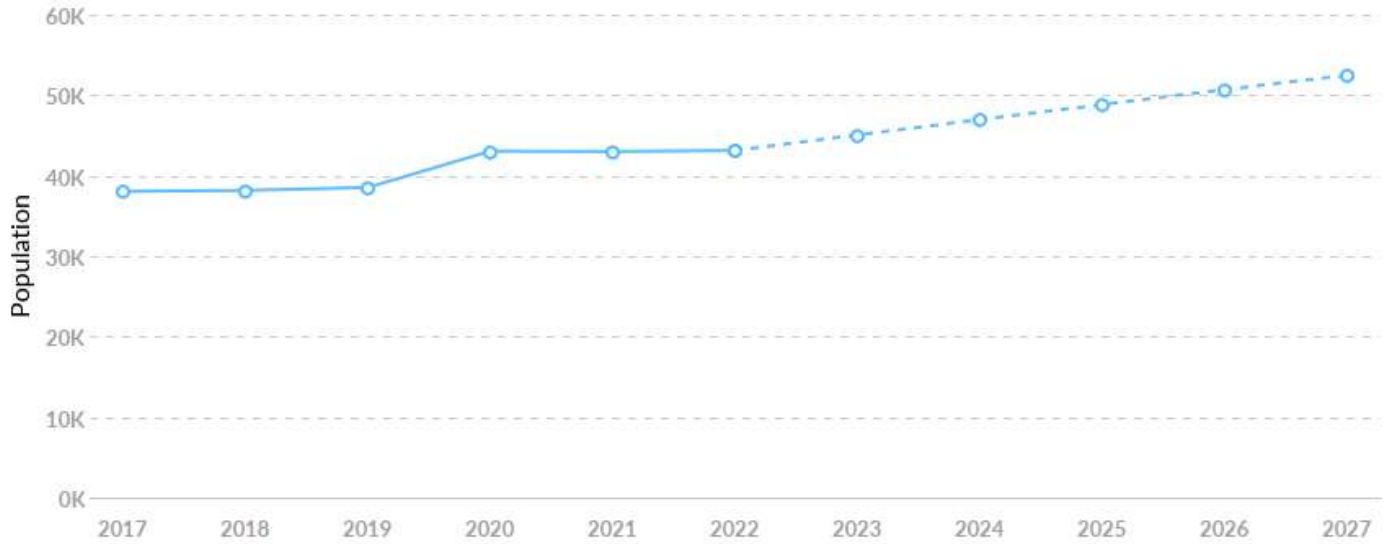


Ethnicity	Unemployment (Aug 2023)	% of Unemployed
Hispanic or Latino	42	7.17%
Not Hispanic or Latino	544	92.83%
Total	586	100.00%

# Historic & Projected Trends

## Population Trends

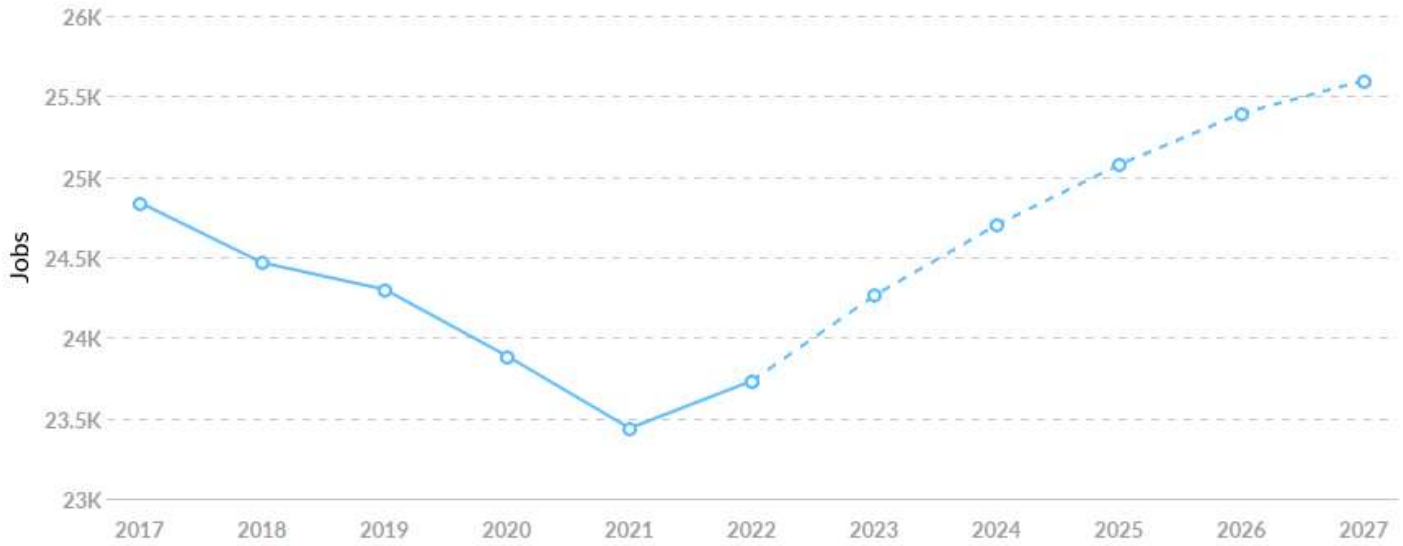
As of 2022 the region's population **increased by 13.4%** since 2017, growing by 5,085. Population is expected to **increase by 21.7%** between 2022 and 2027, adding 9,350.



Timeframe	Population
2017	38,049
2018	38,170
2019	38,528
2020	43,045
2021	42,998
2022	43,134
2023	45,067
2024	46,968
2025	48,837
2026	50,693
2027	52,484

## Job Trends

From 2017 to 2022, jobs declined by 4.5% in Prince George County, VA from 24,838 to 23,732. This change fell short of the national growth rate of 3.8% by 8.3%.



Timeframe	Jobs
2017	24,838
2018	24,465
2019	24,299
2020	23,885
2021	23,437
2022	23,732
2023	24,262
2024	24,701
2025	25,075
2026	25,394
2027	25,598

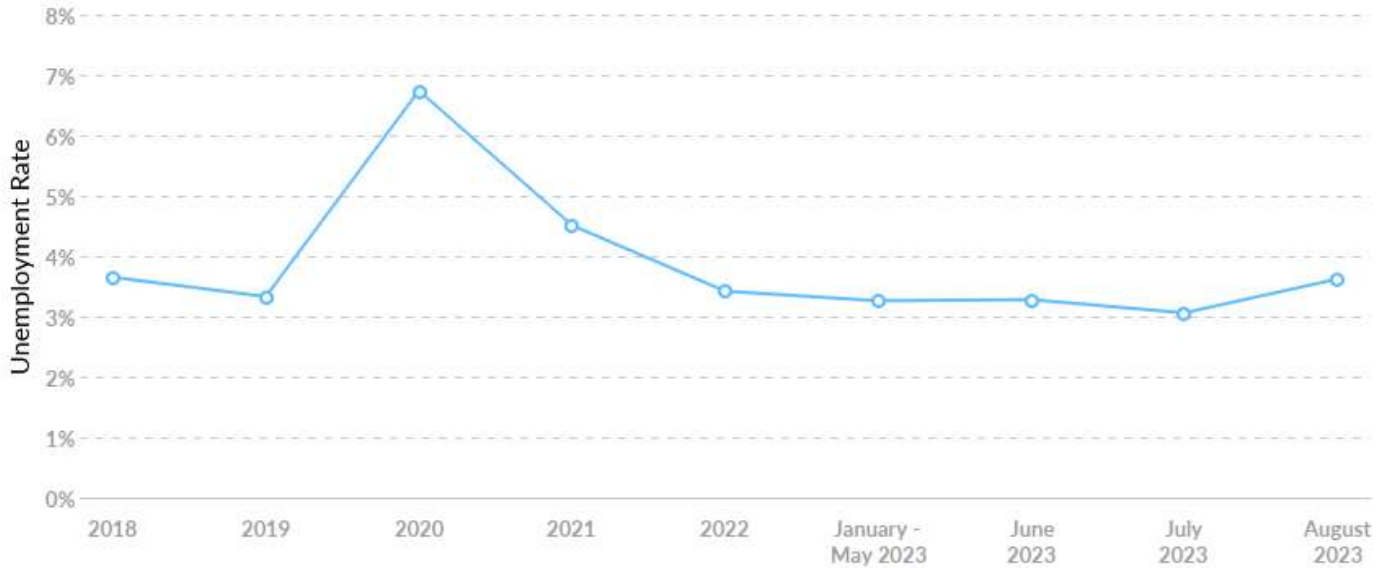
## Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2018	58.60%
2019	60.01%
2020	51.61%
2021	51.37%
2022	52.98%
January - May 2023	51.61%
June 2023	52.62%
July 2023	53.23%
August 2023	52.76%

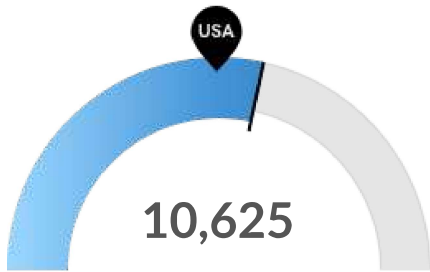
## Unemployment Rate Trends

Prince George County, VA had an August 2023 unemployment rate of 3.62%, **decreasing from 3.65%** 5 years before.



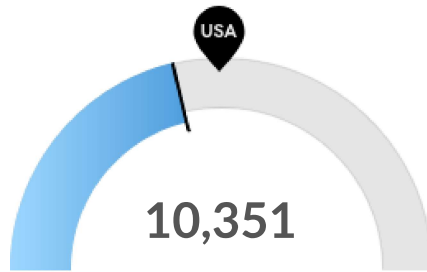
Timeframe	Unemployment Rate
2018	3.65%
2019	3.33%
2020	6.74%
2021	4.51%
2022	3.42%
January - May 2023	3.26%
June 2023	3.28%
July 2023	3.06%
August 2023	3.62%

## Population Characteristics



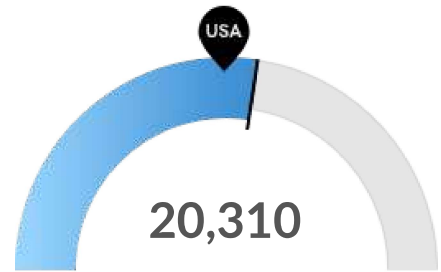
Millennials

Prince George County, VA has 10,625 millennials (ages 25-39). The national average for an area this size is 8,771.



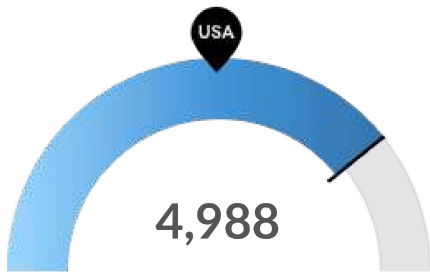
Retiring Soon

Retirement risk is low in Prince George County, VA. The national average for an area this size is 12,926 people 55 or older, while there are 10,351 here.



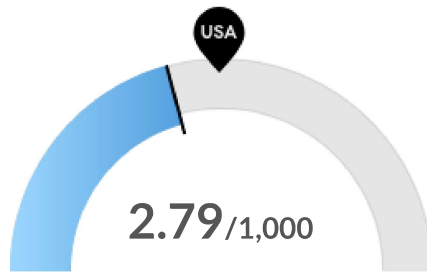
Racial Diversity

Racial diversity is high in Prince George County, VA. The national average for an area this size is 17,738 racially diverse people, while there are 20,310 here.



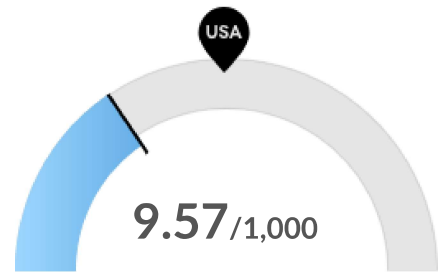
Veterans

Prince George County, VA has 4,988 veterans. The national average for an area this size is 2,257.



Violent Crime

Prince George County, VA has 2.79 violent crimes per 1,000 people. The national rate is 3.59 per 1,000 people.

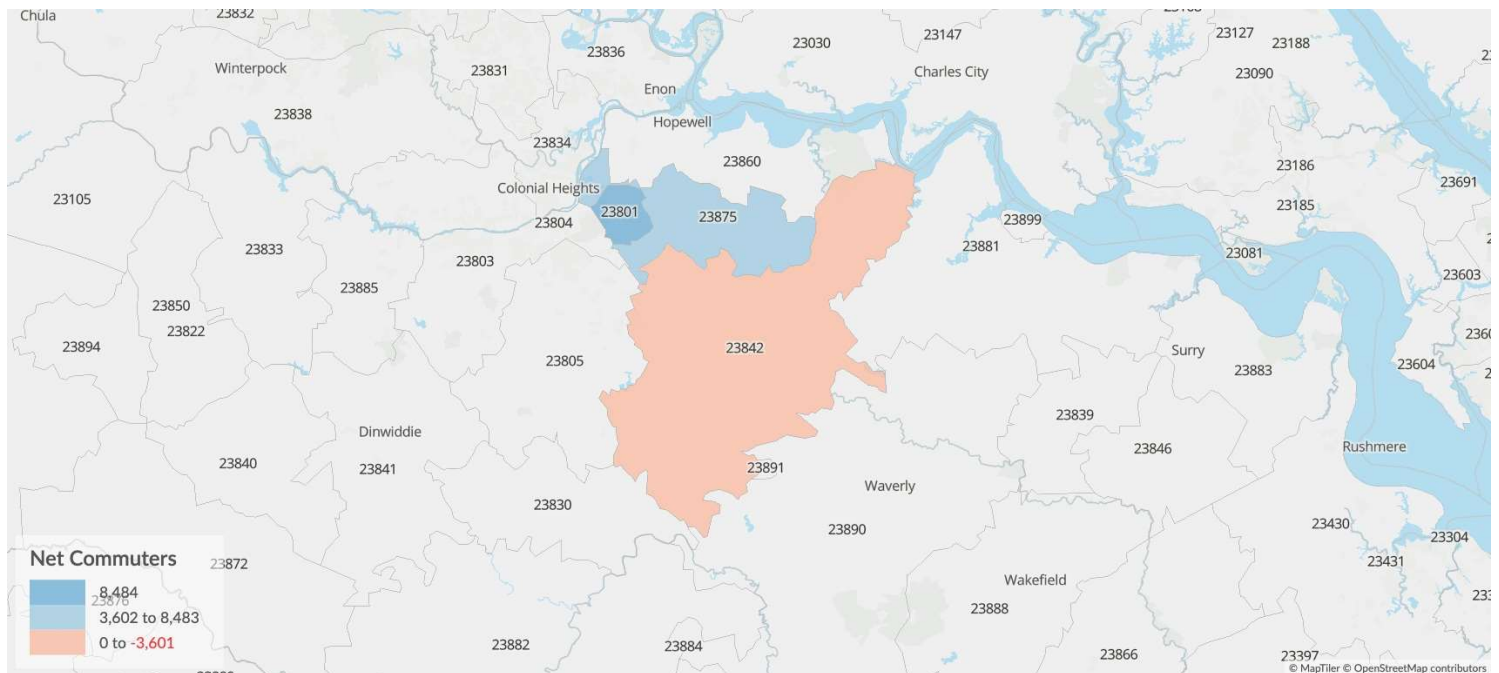


Property Crime

Prince George County, VA has 9.57 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 Prince George County, VA currently works compared to where talent lives can help you optimize site decisions.



### Where Talent Works

### Where Talent Lives

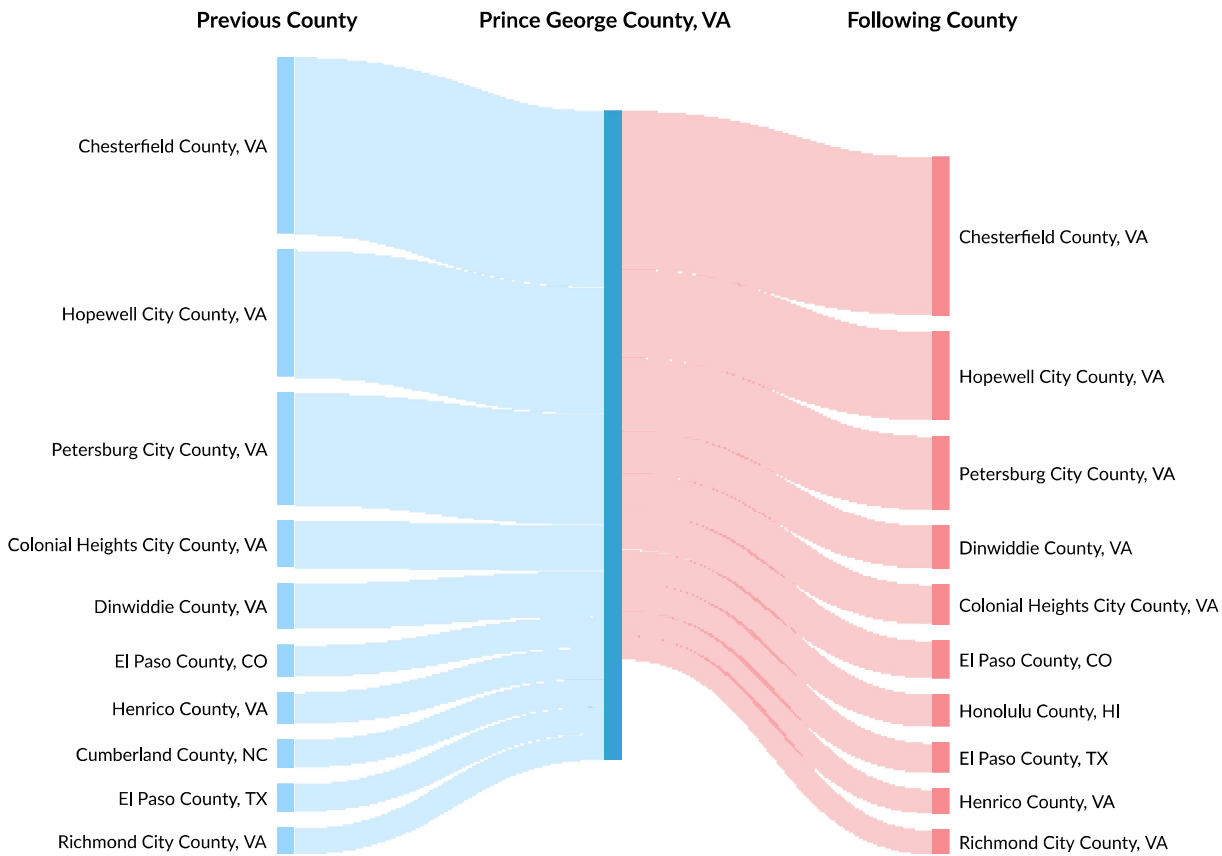
ZIP	Name	2022 Employment
23875	Prince George, VA (in Pr...	10,305
23801	Fort Gregg Adams, VA (i...	9,911
23842	Disputanta, VA (in Princ...	3,515

ZIP	Name	2022 Workers
23875	Prince George, VA (in Pr...	6,704
23842	Disputanta, VA (in Princ...	4,018
23801	Fort Gregg Adams, VA (i...	1,427

# Inbound and Outbound Migration

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

As of 2020, 521 people have migrated from Chesterfield County, VA to Prince George County, VA. In the same year, 468 people left Prince George County, VA migrating to Chesterfield County, VA. The total Net Migration for Prince George County, VA in 2020 was 262.



**Top Previous Counties**

**Migrations**

Chesterfield County, VA	521
Hopewell City County, VA	375
Petersburg City County, VA	330
Colonial Heights City County, VA	136
Dinwiddie County, VA	133

Top Previous Counties	Migrations
El Paso County, CO	92
Henrico County, VA	92
Cumberland County, NC	82
El Paso County, TX	81
Richmond City County, VA	76
Pierce County, WA	76
Bell County, TX	58
Sussex County, VA	51
Prince George's County, MD	35
Anne Arundel County, MD	34
Top Following Counties	Migrations
Chesterfield County, VA	468
Hopewell City County, VA	261
Petersburg City County, VA	216
Dinwiddie County, VA	125
Colonial Heights City County, VA	118
El Paso County, CO	109
Honolulu County, HI	94
El Paso County, TX	88
Henrico County, VA	72
Richmond City County, VA	72
Bell County, TX	63
Sussex County, VA	56
Cumberland County, NC	45
Hanover County, VA	36

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**Top Following Counties****Migrations**

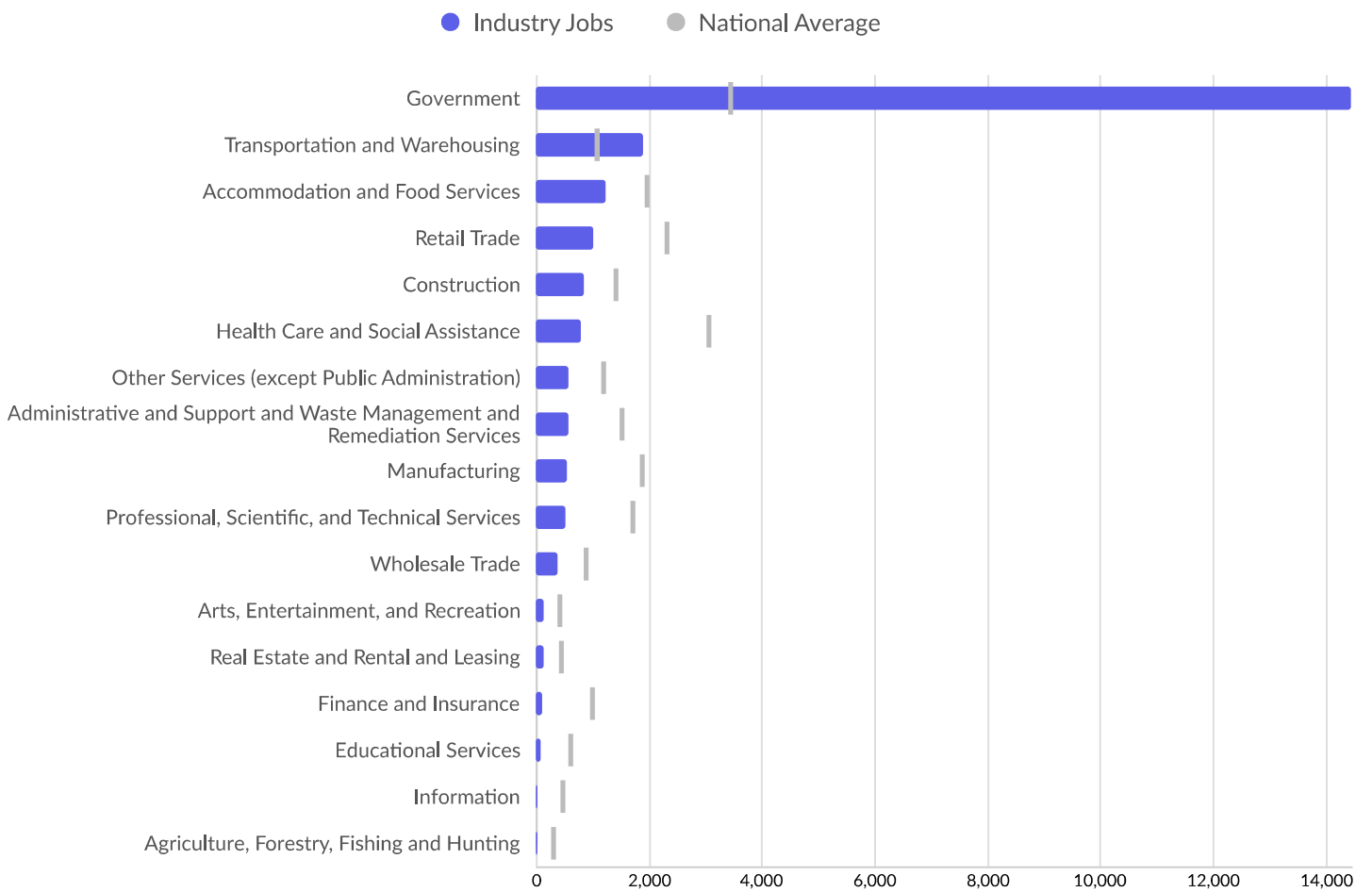
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Berkeley County, SC35

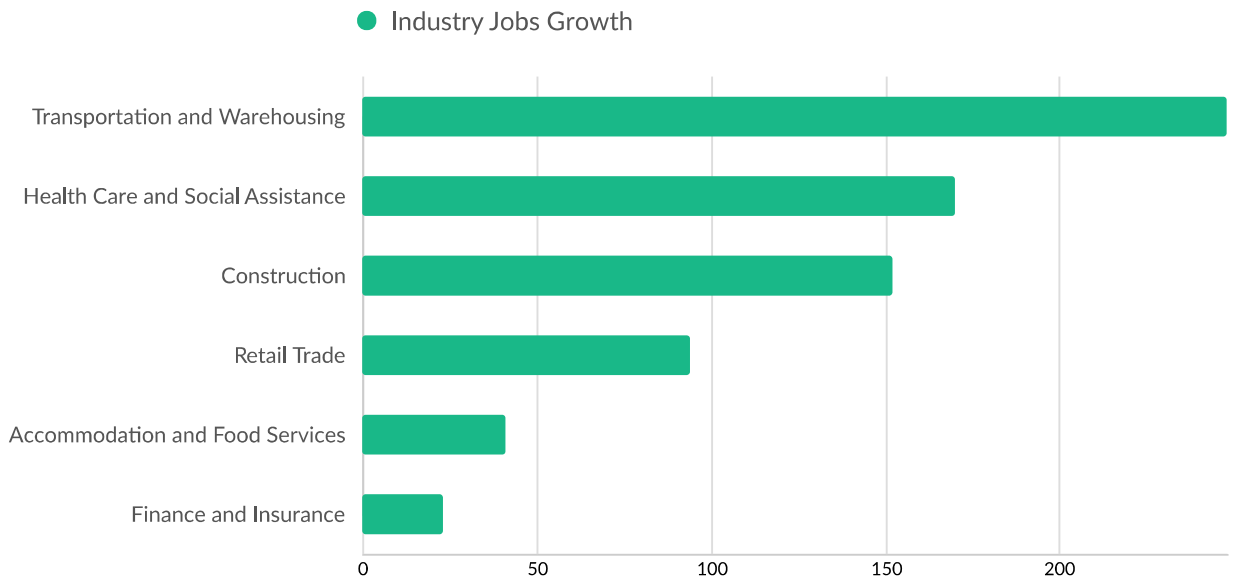
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# Industry Characteristics

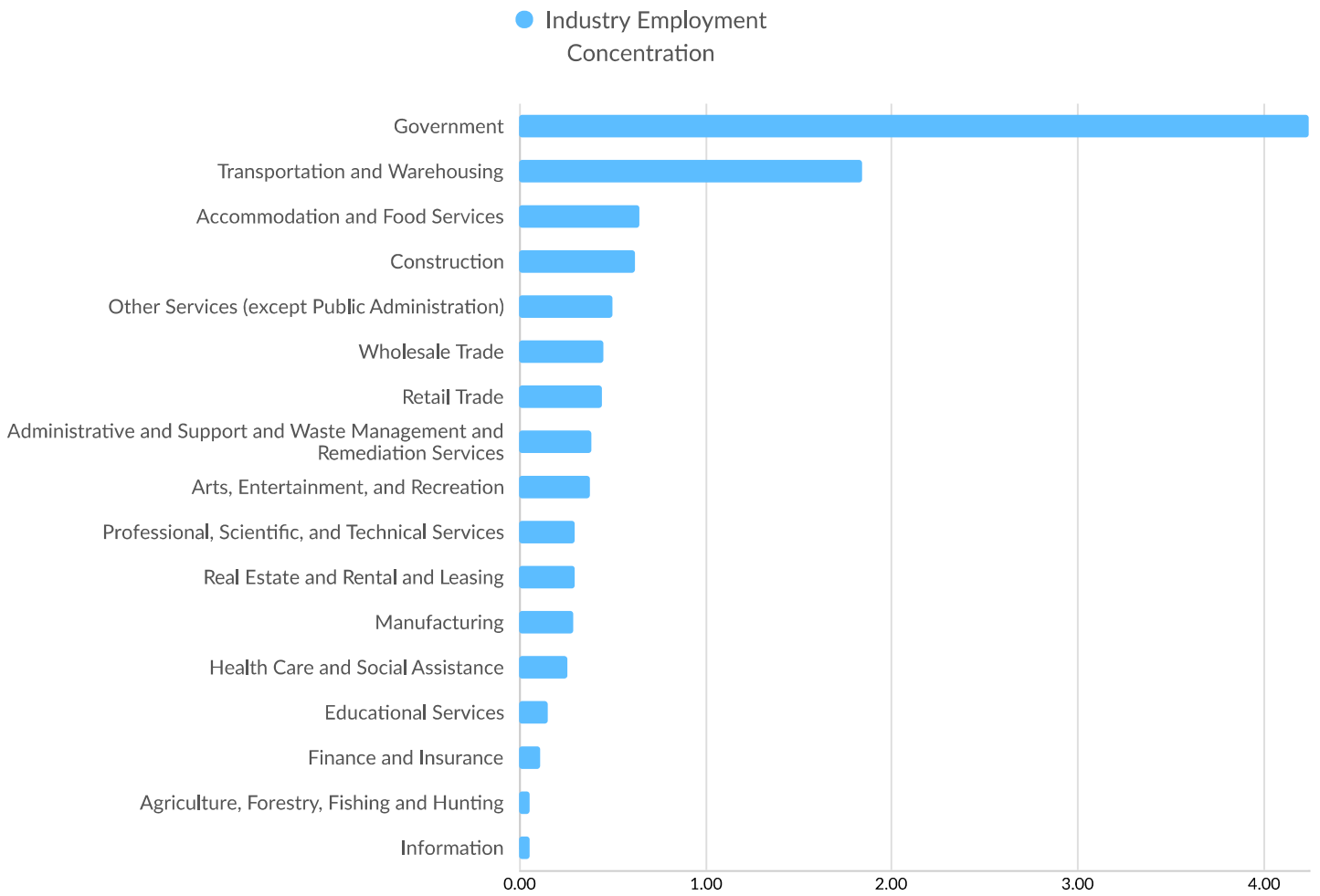
## Largest Industries



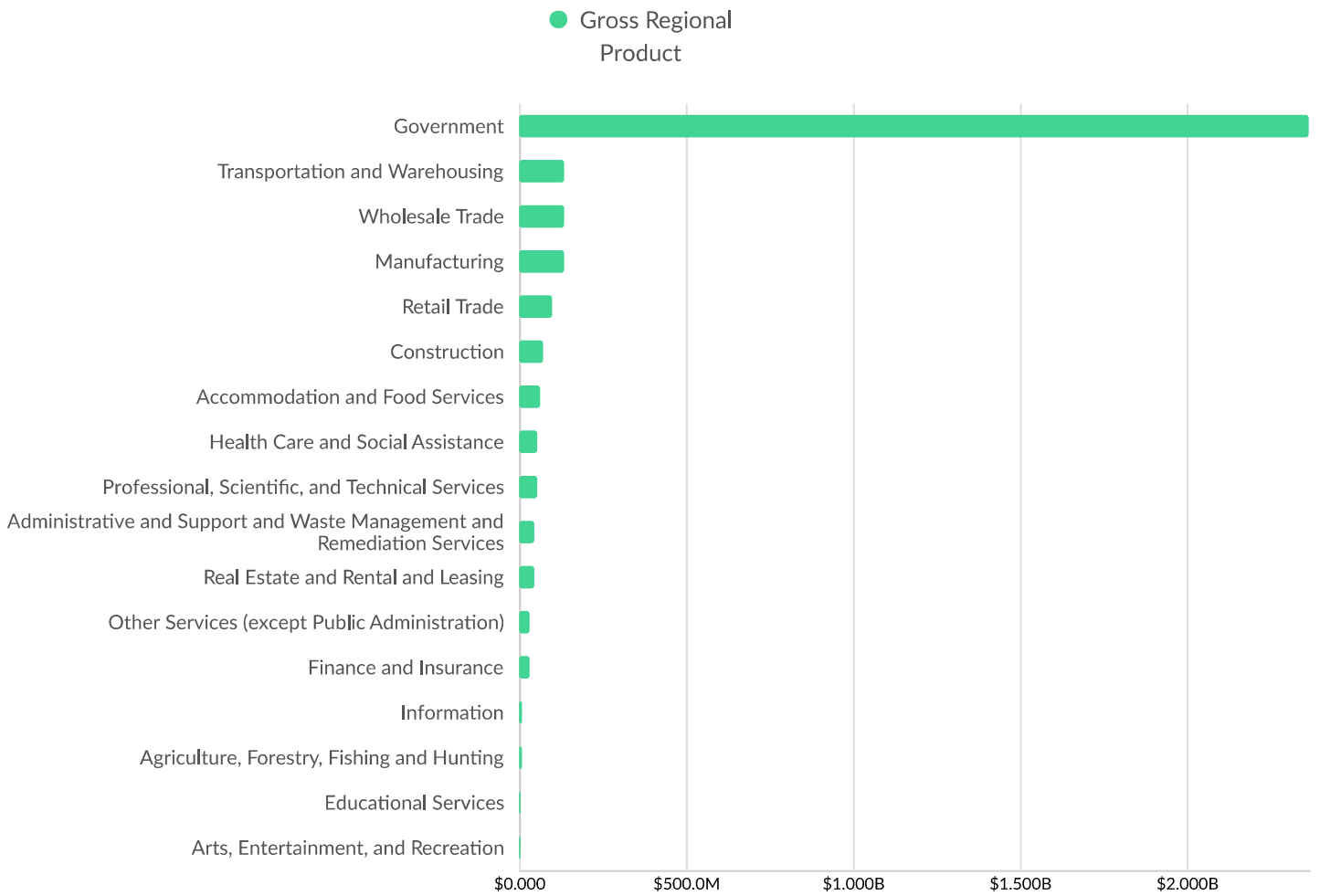
## Top Growing Industries



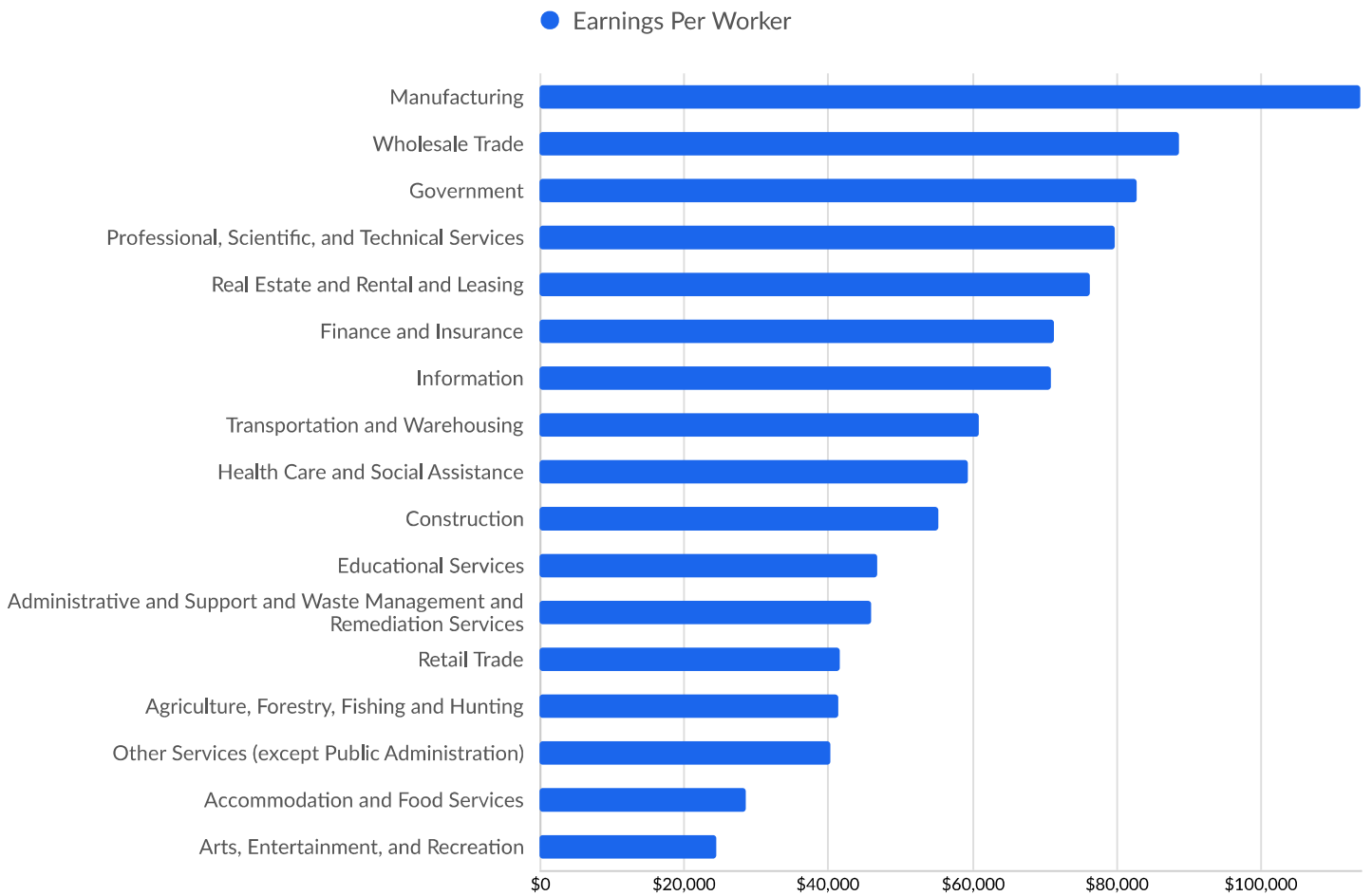
## Top Industry Employment Concentration



## Top Industry GRP























## Top Industry Earnings



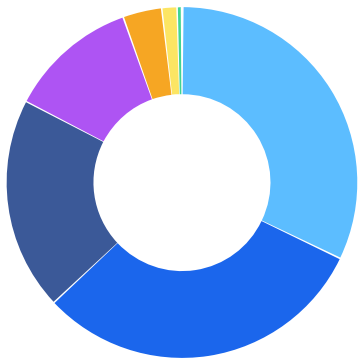
# Business Characteristics

## 2,986 Companies Employ Your Workers

Online profiles for your workers mention 2,986 companies as employers, with the top 10 appearing below. In the last 12 months, 747 companies in Prince George County, VA posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
United States Army	1,320 	Defense Commissary Agency	141 
Defense Commissary Agency	148 	Capital One	97 
Defense Contract Management ...	79 	Randstad	95 
United States Department of De...	79 	Perdue	86 
Commonwealth Of Virginia	70 	Technical And Management Res...	74 
County Of Prince George, Va	61 	Goldbelt Incorporated	70 
Amazon	59 	Bureau of Prisons	68 
Prince George's County Public S...	57 	Lowe's	60 
Prince George County Public Sc...	56 	Sam's Club	60 
Standard Motor Products	48 	Love's	50 

## Business Size

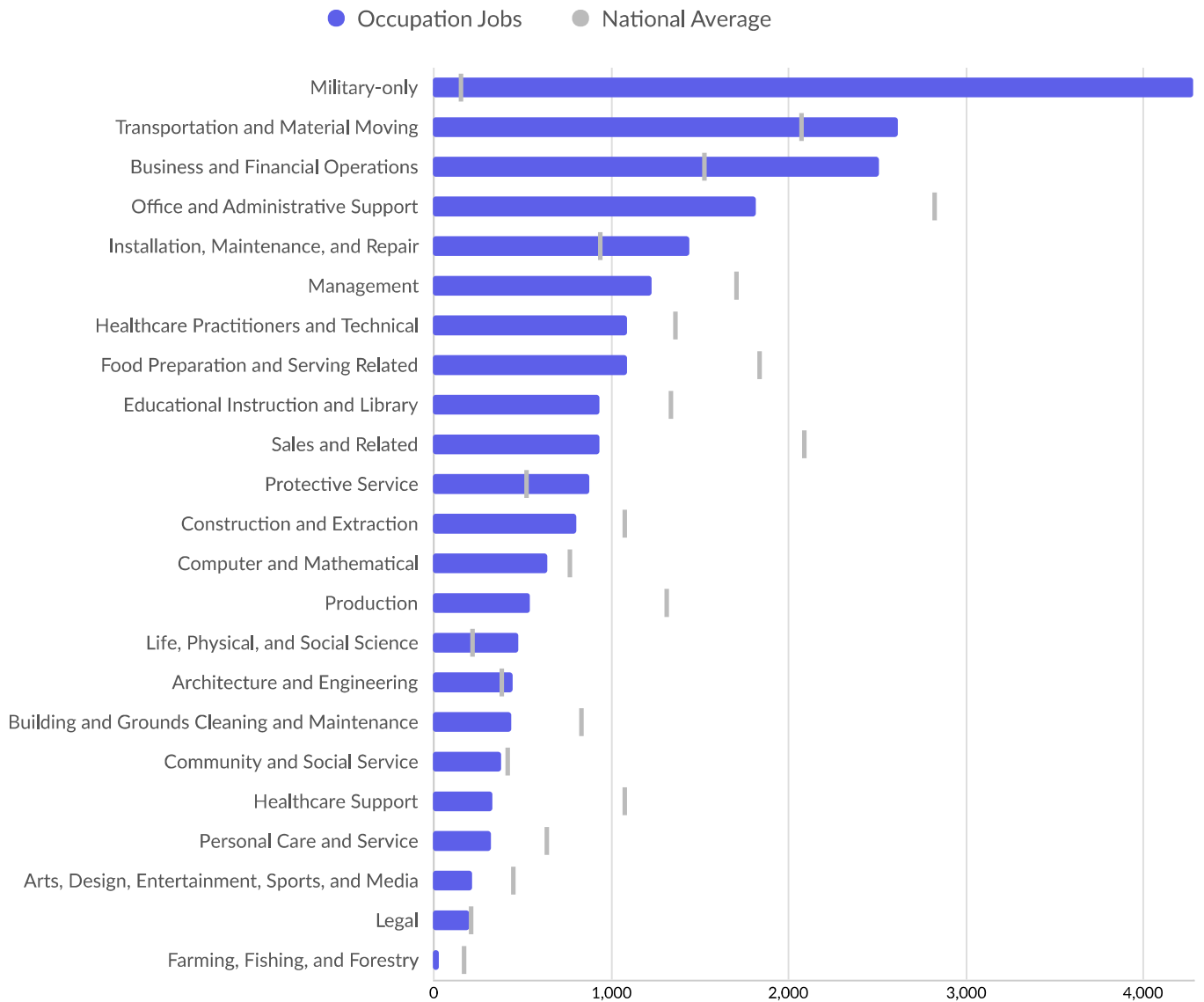


	Percentage	Business Count
● 1 to 4 employees	32.1%	250
● 5 to 9 employees	30.9%	241
● 10 to 19 employees	19.6%	153
● 20 to 49 employees	11.9%	93
● 50 to 99 employees	3.6%	28
● 100 to 249 employees	1.4%	11
● 250 to 499 employees	0.4%	3
● 500+ employees	0.1%	1

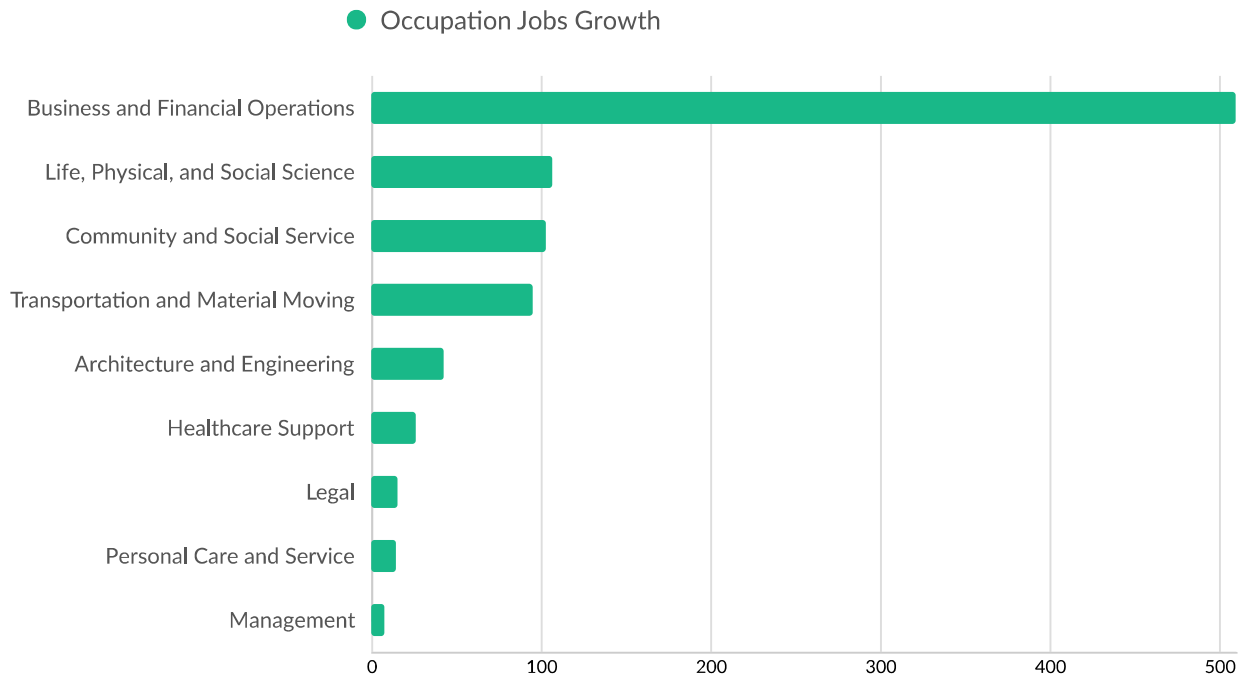
*\*Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on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

# Workforce Characteristics

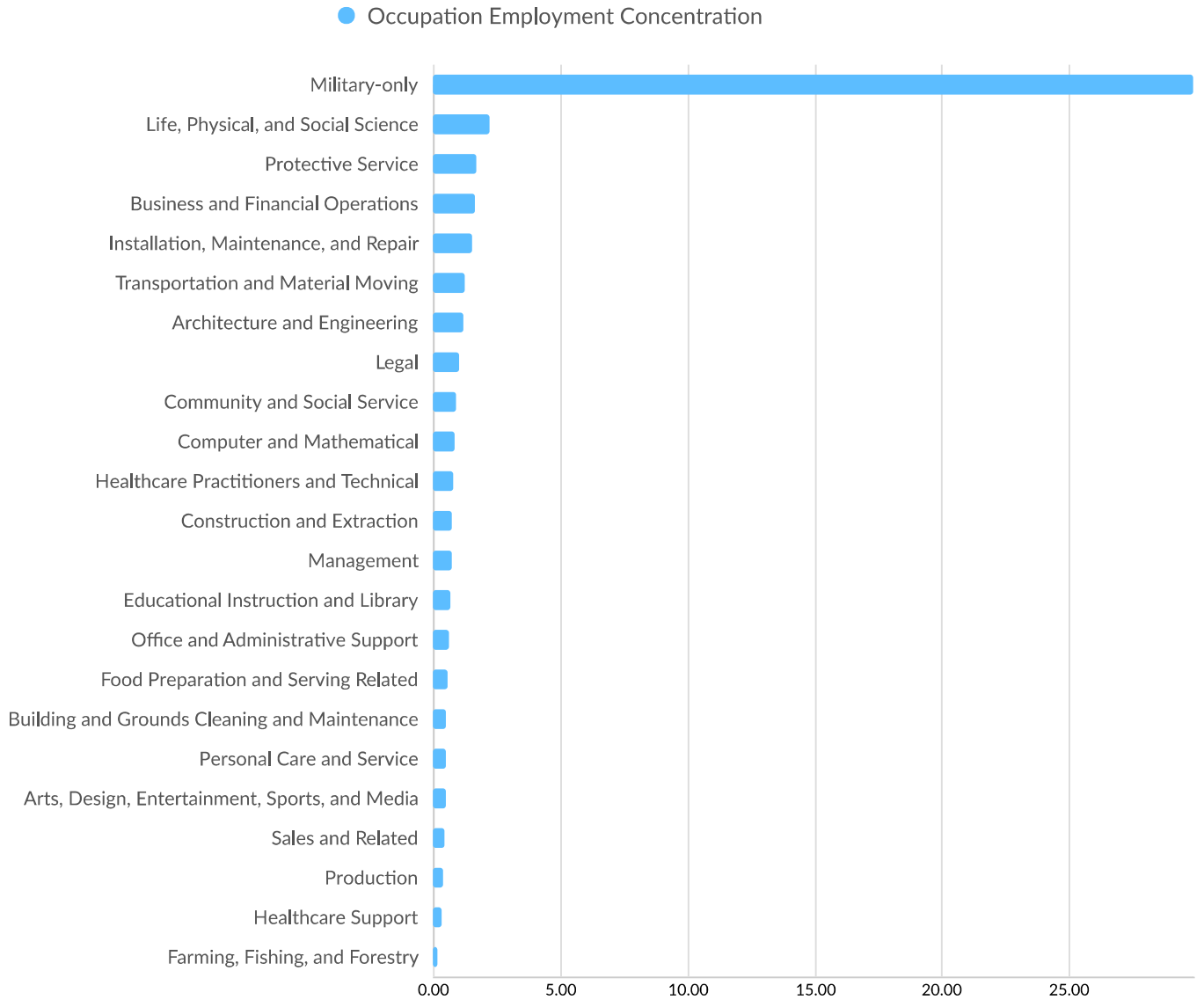
## Largest Occupations



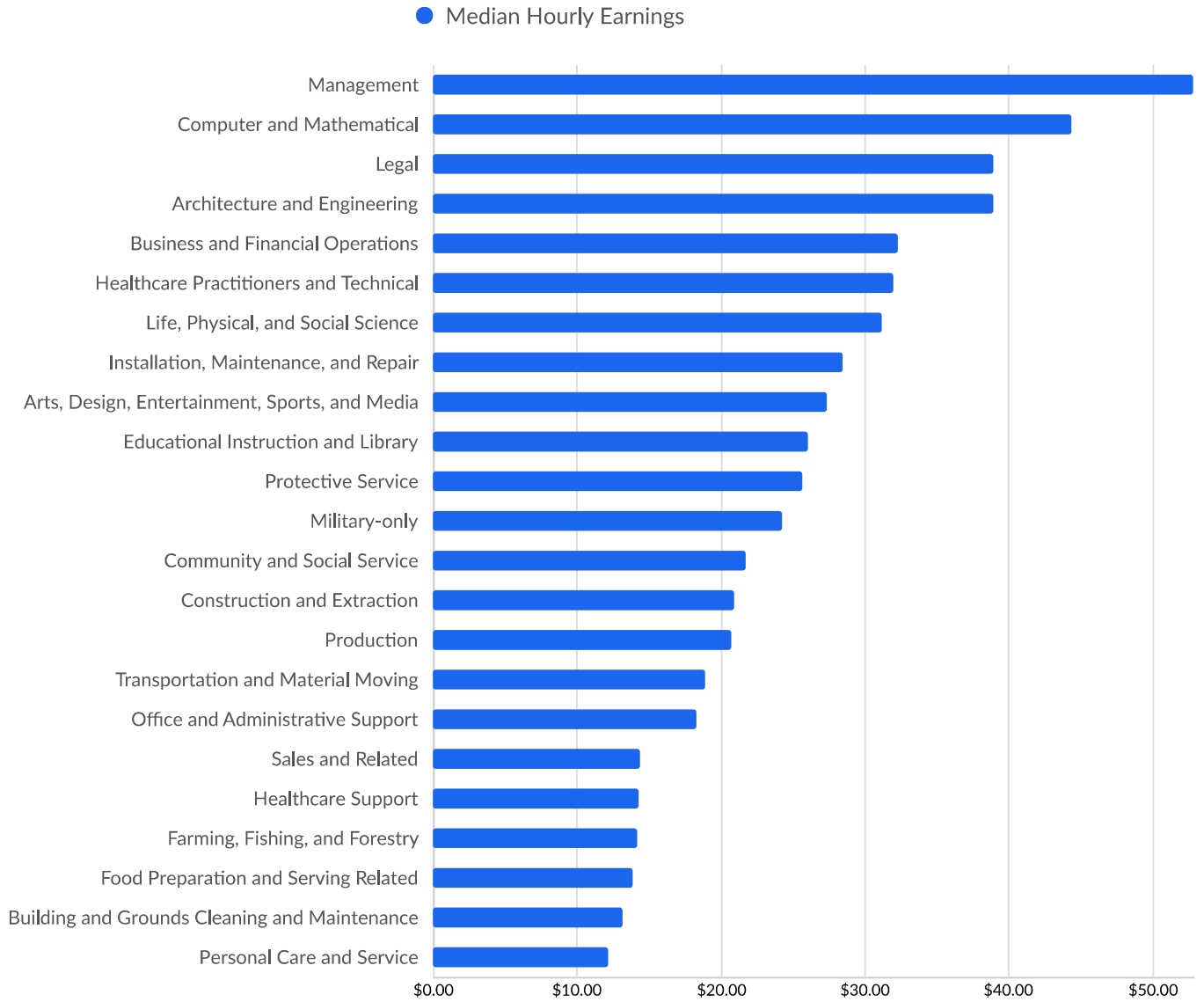
## Top Growing Occupations



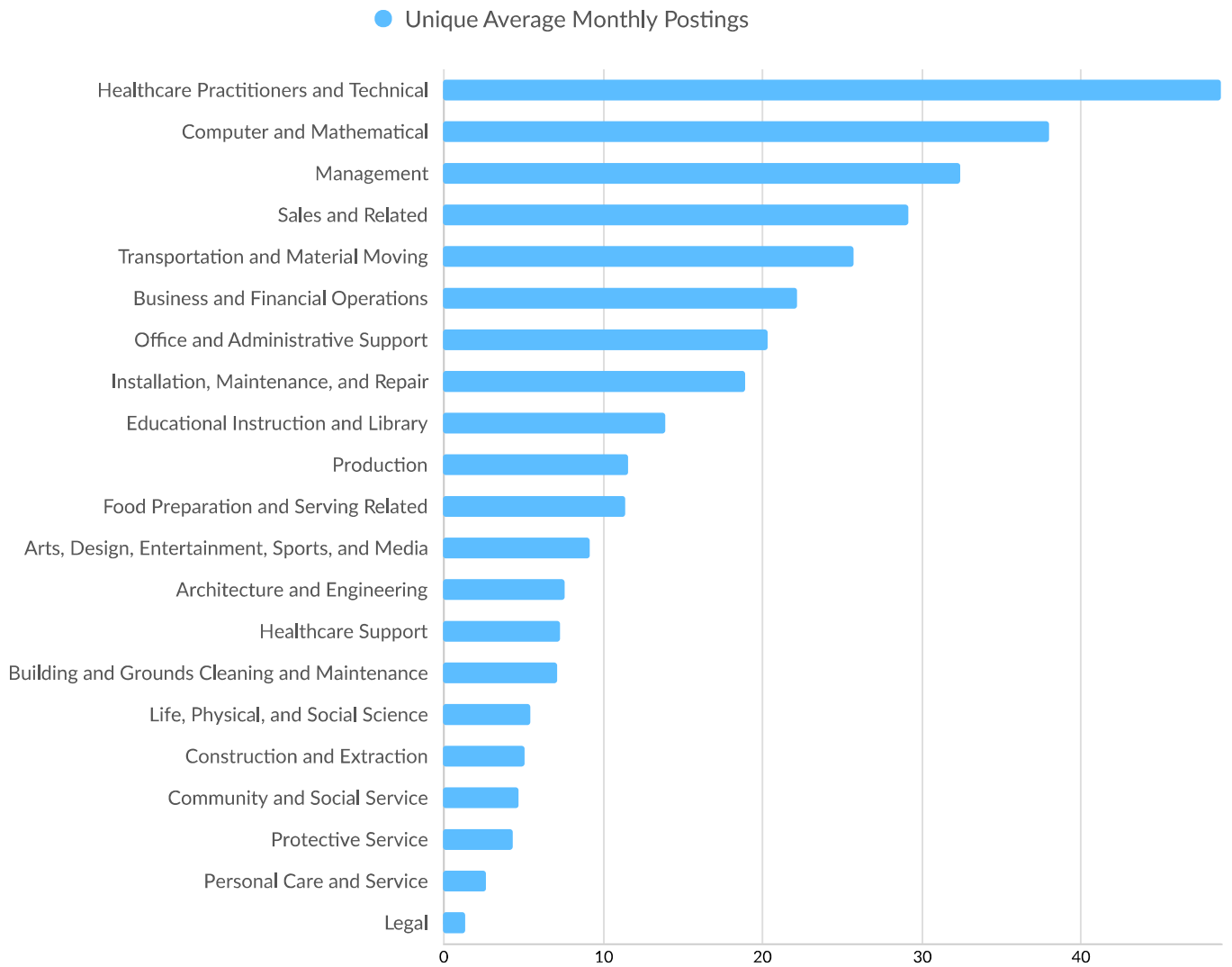
## Top Occupation Employment Concentration



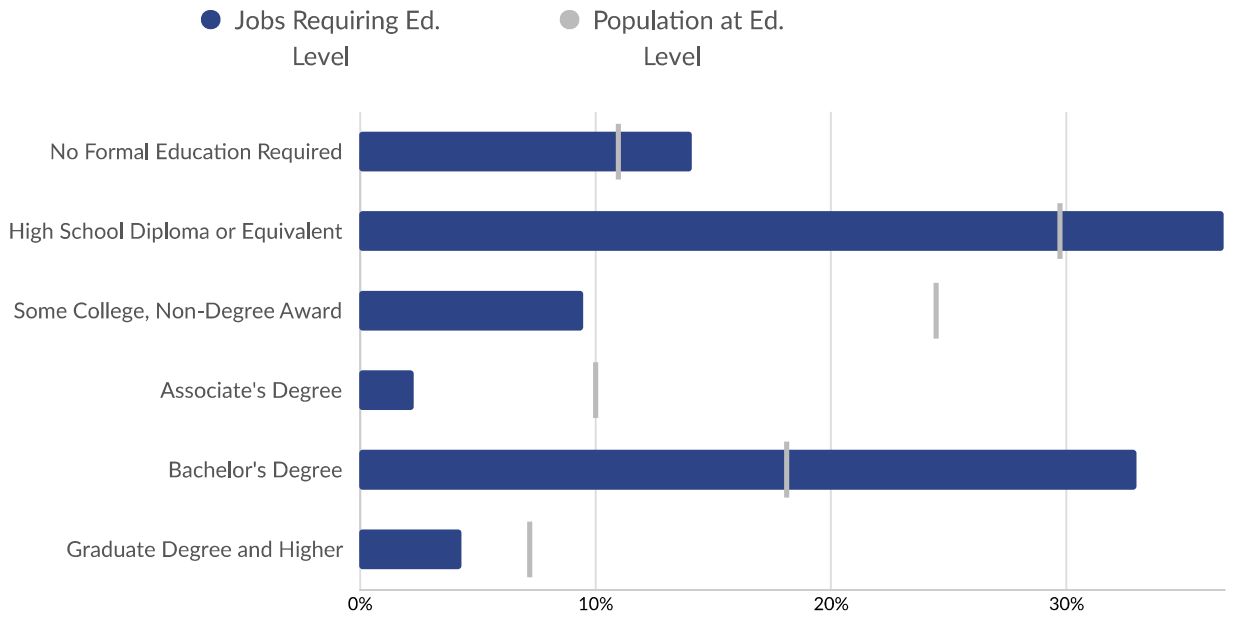
## Top Occupation Earnings



## Top Posted Occupations



## Underemployment



## Educational Pipeline

Over the last 5 years, no schools in Prince George County, VA produced graduates.

# In-Demand Skills

