Economic Overview
Rocky Mount, NC MSA
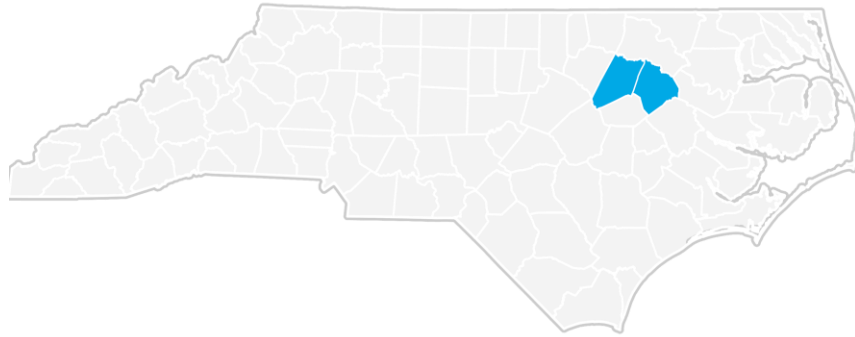
Demographic Profile

The population in the Rocky Mount, NC MSA was 149,054 per American Community Survey data for 2012-2016.

The region has a civilian labor force of 70,632 with a participation rate of 59.5%. Of individuals 25 to 64 in the Rocky Mount, NC MSA, 17.1% have a bachelor's degree or higher which compares with 31.8% in the nation.

The median household income in the Rocky Mount, NC MSA is $39,388 and the median house value is $101,300.

Summary[1]

	Percent			Value		
	Rocky Mount, NC MSA	North Carolina	USA	Rocky Mount, NC MSA	North Carolina	USA
Demographics						
Population (ACS)	—	—	—	149,054	9,940,828	318,558,162
Male	47.4%	48.6%	49.2%	70,705	4,834,592	156,765,322
Female	52.6%	51.4%	50.8%	78,349	5,106,236	161,792,840
Median Age[2]	—	—	—	40.9	38.3	37.7
Under 18 Years	23.0%	23.0%	23.1%	34,251	2,287,826	73,612,438
18 to 24 Years	8.9%	9.7%	9.8%	13,324	968,330	31,296,577
25 to 34 Years	11.3%	13.0%	13.6%	16,816	1,294,386	43,397,907
35 to 44 Years	11.8%	13.2%	12.7%	17,615	1,307,758	40,548,400
45 to 54 Years	14.1%	13.8%	13.6%	20,996	1,373,899	43,460,466
55 to 64 Years	14.3%	12.6%	12.6%	21,379	1,249,299	40,061,742
65 to 74 Years	9.7%	8.7%	8.3%	14,496	864,218	26,355,308
75 Years, and Over	6.8%	6.0%	6.2%	10,177	595,112	19,825,324
Race: White	47.8%	69.2%	73.3%	71,240	6,882,915	233,657,078
Race: Black or African American	45.4%	21.5%	12.6%	67,657	2,137,131	40,241,818
Race: American Indian and Alaska Native	0.6%	1.2%	0.8%	840	117,479	2,597,817
Race: Asian	0.7%	2.6%	5.2%	977	254,550	16,614,625
Race: Native Hawaiian and Other Pacific Islander	0.1%	0.1%	0.2%	83	6,588	560,021
Race: Some Other Race	3.3%	3.0%	4.8%	4,931	298,795	15,133,856
Race: Two or More Races	2.2%	2.4%	3.1%	3,326	243,370	9,752,947
Hispanic or Latino (of any race)	5.6%	8.9%	17.3%	8,415	884,763	55,199,107
Population Growth						
Population (Pop Estimates)[5]	—	—	—	146,738	10,273,419	325,719,178
Population Annual Average Growth[5]	-0.2%	1.2%	0.8%	-291	115,538	2,448,797
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	59.5%	62.2%	63.3%	70,632	4,865,408	159,807,099
Armed Forces Labor Force	0.0%	1.0%	0.4%	26	82,857	1,011,641
Veterans, Age 18-64	6.1%	6.3%	5.1%	5,533	385,176	10,165,671
Median Household Income[2]	—	—	—	$39,388	$48,256	$55,322
Per Capita Income	—	—	—	$21,870	$26,779	$29,829
Poverty Level (of all people)	20.4%	16.8%	15.1%	29,807	1,631,704	46,932,225
Households Receiving Food Stamps	23.2%	14.4%	13.0%	13,428	548,656	15,360,951
Mean Commute Time (minutes)	—	—	—	21.5	24.1	26.1
Commute via Public Transportation	0.4%	1.1%	5.1%	268	48,349	7,476,312
Educational Attainment, Age 25-64						
No High School Diploma	14.7%	12.0%	11.6%	11,300	625,915	19,478,050

Summary[1]

	Percent			Value		
	Rocky Mount, NC MSA	North Carolina	USA	Rocky Mount, NC MSA	North Carolina	USA
High School Graduate	34.5%	24.9%	26.1%	26,460	1,301,581	43,788,541
Some College, No Degree	23.2%	22.6%	21.5%	17,803	1,179,130	36,025,193
Associate's Degree	10.6%	9.9%	8.9%	8,123	518,632	14,962,488
Bachelor's Degree	11.5%	20.3%	20.2%	8,846	1,058,715	33,845,524
Postgraduate Degree	5.6%	10.4%	11.6%	4,274	541,369	19,368,719
Housing						
Total Housing Units	—	—	—	67,088	4,453,767	134,054,899
Median House Value (of owner-occupied units)[2]	—	—	—	$101,300	$157,100	$184,700
Homeowner Vacancy	2.3%	2.1%	1.8%	862	54,648	1,395,797
Rental Vacancy	8.1%	7.2%	6.2%	1,894	106,444	2,855,844
Renter-Occupied Housing Units (% of Occupied Units)	37.2%	35.2%	36.4%	21,482	1,343,669	42,835,169
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	9.8%	6.3%	9.0%	5,648	240,158	10,562,847
Social						
Enrolled in Grade 12 (% of total population)	1.5%	1.3%	1.4%	2,281	130,974	4,433,703
Disconnected Youth[4]	3.1%	3.3%	2.8%	248	17,416	485,589
Children in Single Parent Families (% of all children)	51.6%	36.7%	34.7%	16,424	795,319	24,318,038
With a Disability, Age 18-64	14.8%	11.7%	10.3%	13,138	706,159	20,188,257
With a Disability, Age 18-64, Labor Force Participation Rate and Size	33.2%	38.5%	41.0%	4,366	272,184	8,278,834
Foreign Born	3.6%	7.7%	13.2%	5,325	767,656	42,194,354
Speak English Less Than Very Well (population 5 yrs and over)	2.4%	4.7%	8.5%	3,383	440,606	25,440,956
Union Membership						
Total[3]	3.2%	3.1%	10.7%	—	—	—
Private Sector[3]	1.8%	1.8%	6.4%	—	—	—
Manufacturing[3]	2.6%	1.9%	8.7%	—	—	—
Public Sector[3]	9.2%	10.1%	35.1%	—	—	—

Source: JobsEQ®
1. American Community Survey 2012-2016, unless noted otherwise
2. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.
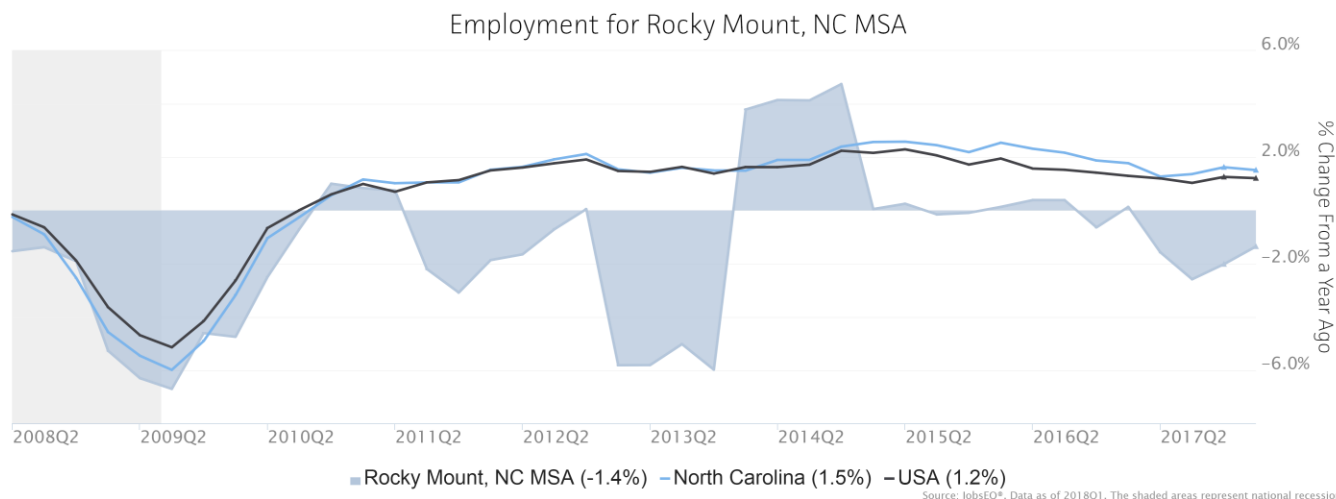3. 2017; Current Population Survey, unionstats.com, and Chmura; county- and zip-level data are best estimates based upon industry-, MSA-, and state-level data
4. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.
5. Census 2017, annual average growth rate since 2007
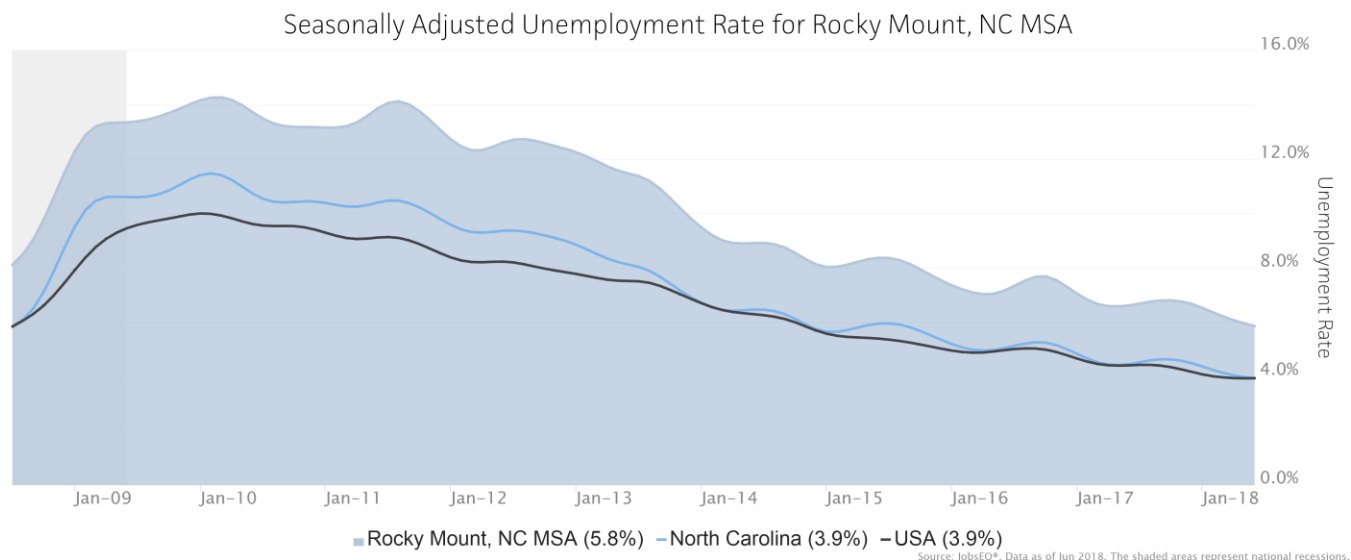
Employment Trends

As of 2018Q1, total employment for the Rocky Mount, NC MSA was 60,087 (based on a four-quarter moving average). Over the year ending 2018Q1, employment declined 1.4% in the region.

Employment for Rocky Mount, NC MSA

Rocky Mount, NC MSA (-1.4%) — North Carolina (1.5%) — USA (1.2%)

Source: JobsEQ®. Data as of 2018Q1. The shaded areas represent national recessions.

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 2017Q3 with preliminary estimates updated to 2018Q1.
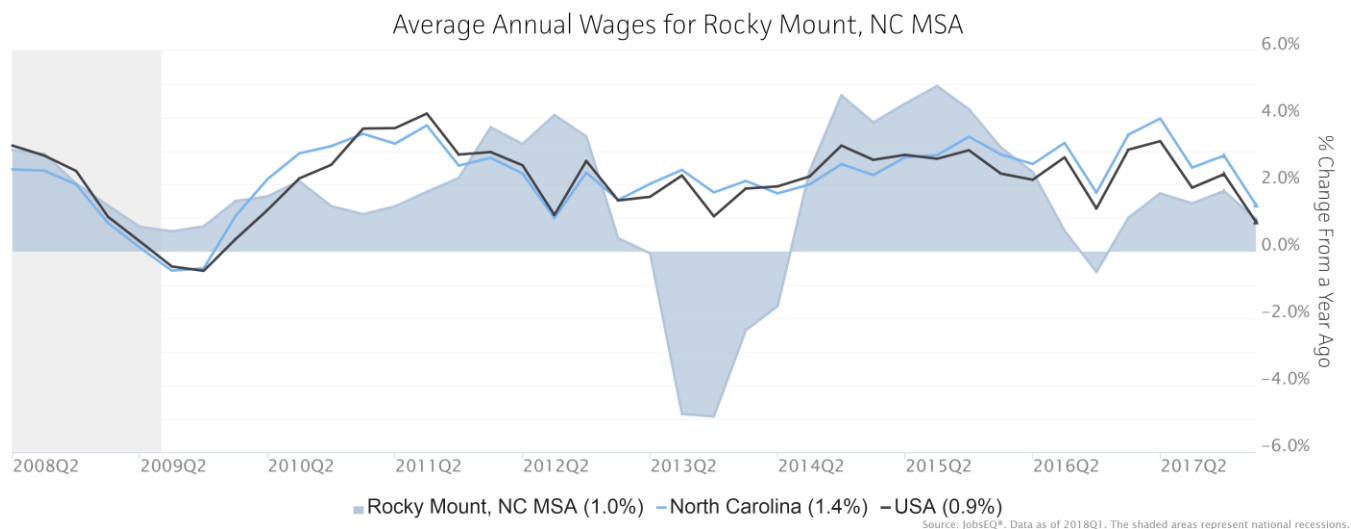
Unemployment Rate

The seasonally adjusted unemployment rate for the Rocky Mount, NC MSA was 5.8% as of June 2018. The regional unemployment rate was higher than the national rate of 3.9%. One year earlier, in June 2017, the unemployment rate in the Rocky Mount, NC MSA was 6.6%.

Seasonally Adjusted Unemployment Rate for Rocky Mount, NC MSA

Rocky Mount, NC MSA (5.8%) — North Carolina (3.9%) — USA (3.9%)

Source: JobsEQ®. Data as of Jun 2018. The shaded areas represent national recessions.

Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through June 2018.

Wage Trends

The average worker in the Rocky Mount, NC MSA earned annual wages of $37,624 as of 2018Q1. Average annual wages per worker increased 1.0% in the region during the preceding four quarters. For comparison purposes, annual average wages were $53,893 in the nation as of 2018Q1.

Average Annual Wages for Rocky Mount, NC MSA

Rocky Mount, NC MSA (1.0%) — North Carolina (1.4%) — USA (0.9%)

Source: JobsEQ®. Data as of 2018Q1. The shaded areas represent national recessions.

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 2017Q3 with preliminary estimates updated to 2018Q1.

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 16.2% lower in Rocky Mount, NC MSA than the U.S. average.

Cost of Living Information

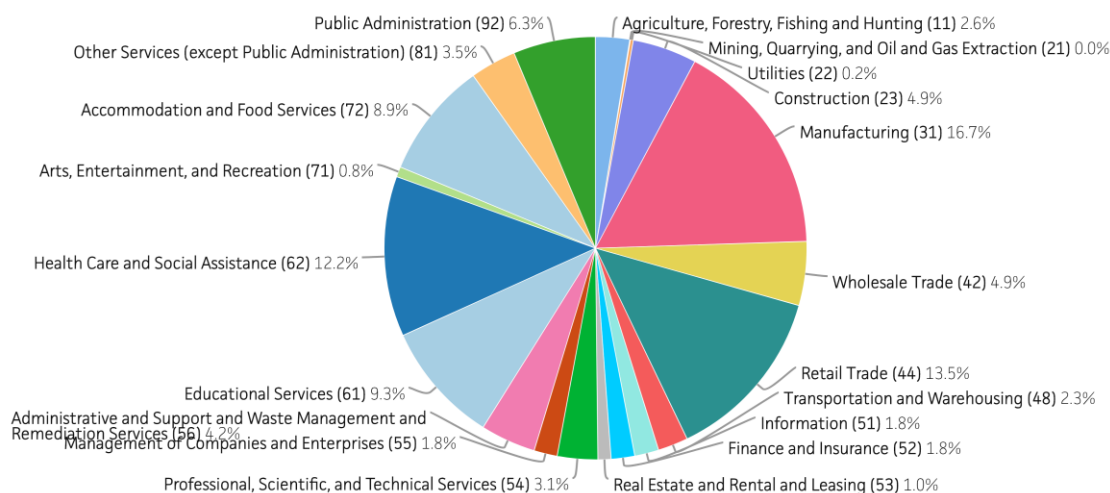|	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Rocky Mount, NC MSA	$37,624	83.8	$44,902
North Carolina	$47,729	92.1	$51,846
USA	$53,893	100.0	$53,893

Source: JobsEQ®
Data as of 2018Q1
Cost of Living per C2ER, data as of 2018q1, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in the Rocky Mount, NC MSA is Manufacturing, employing 10,030 workers. The next-largest sectors in the region are Retail Trade (8,111 workers) and Health Care and Social Assistance (7,360). 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 Manufacturing (LQ = 2.03), Agriculture, Forestry, Fishing and Hunting (1.87), and Public Administration (1.33).

Total Workers for Rocky Mount, NC MSA by Industry

- Public Administration (92) 6.3%
- Other Services (except Public Administration) (81) 3.5%
- Accommodation and Food Services (72) 8.9%
- Arts, Entertainment, and Recreation (71) 0.8%
- Health Care and Social Assistance (62) 12.2%
- Educational Services (61) 9.3%
- Administrative and Support and Waste Management and Remediation Services (56) 4.2%
- Management of Companies and Enterprises (55) 1.8%
- Professional, Scientific, and Technical Services (54) 3.1%
- Real Estate and Rental and Leasing (53) 1.0%
- Finance and Insurance (52) 1.8%
- Information (51) 1.8%
- Transportation and Warehousing (48) 2.3%
- Retail Trade (44) 13.5%
- Wholesale Trade (42) 4.9%
- Manufacturing (31) 16.7%
- Construction (23) 4.9%
- Utilities (22) 0.2%
- Mining, Quarrying, and Oil and Gas Extraction (21) 0.0%
- Agriculture, Forestry, Fishing and Hunting (11) 2.6%

Source: JobsEQ®,Data as of 2018Q1

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 2017Q3 with preliminary estimates updated to 2018Q1.

Sectors in the Rocky Mount, NC MSA with the highest average wages per worker are Utilities ($73,034), Management of Companies and Enterprises ($66,826), and Finance and Insurance ($56,184). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Manufacturing (+564 jobs), Educational Services (+527), and Wholesale Trade (+249).

Over the next 10 years, employment in the Rocky Mount, NC MSA is projected to contract by 3,016 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +0.8% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+633 jobs), Professional, Scientific, and Technical Services (+96), and Construction (+38).

NAICS	Industry	Current — Four Quarters Ending with 2018q1			5-Year History		10-Year Forecast				
					Total Change	Avg Ann % Chg in Empl	Separations (Approximate)			---Growth---	
		Empl	Avg Ann Wages	LQ	Empl	Region	Total New Demand	Exits	Transfers	Empl	Avg Ann Rate
11	Agriculture, Forestry, Fishing and Hunting	1,563	$38,234	1.87	-341	-3.9%	1,521	705	925	-108	-0.7%
21	Mining, Quarrying, and Oil and Gas Extraction	29	$48,626	0.11	1	0.4%	21	9	18	-5	-2.0%
22	Utilities	138	$73,034	0.43	27	4.4%	98	42	74	-18	-1.4%
23	Construction	2,958	$45,936	0.88	-68	-0.5%	2,959	1,048	1,873	38	0.1%
31	Manufacturing	10,030	$50,999	2.03	564	1.2%	7,661	3,506	5,985	-1,830	-2.0%
42	Wholesale Trade	2,933	$48,571	1.25	249	1.8%	2,806	1,125	1,861	-180	-0.6%
44	Retail Trade	8,111	$25,060	1.26	106	0.3%	10,202	4,665	5,902	-365	-0.5%
48	Transportation and Warehousing	1,391	$51,215	0.55	-59	-0.8%	1,287	602	807	-122	-0.9%
51	Information	1,103	$52,184	0.93	-2	0.0%	901	369	646	-114	-1.1%
52	Finance and Insurance	1,085	$56,184	0.45	-247	-4.0%	929	378	613	-62	-0.6%
53	Real Estate and Rental and Leasing	599	$34,881	0.58	60	2.1%	564	271	322	-29	-0.5%
54	Professional, Scientific, and Technical Services	1,855	$37,579	0.47	-108	-1.1%	1,721	607	1,018	96	0.5%
55	Management of Companies and Enterprises	1,071	$66,826	1.21	-179	-3.0%	897	351	595	-49	-0.5%
56	Administrative and Support and Waste Management and Remediation Services	2,550	$25,654	0.66	-587	-4.1%	2,931	1,245	1,689	-4	0.0%
61	Educational Services	5,593	$39,158	1.13	527	2.0%	4,654	2,409	2,594	-349	-0.6%
62	Health Care and Social Assistance	7,360	$38,103	0.86	-873	-2.2%	7,823	3,533	3,657	633	0.8%
71	Arts, Entertainment, and Recreation	466	$14,448	0.39	161	8.9%	644	291	358	-5	-0.1%
72	Accommodation and Food Services	5,360	$15,306	0.99	121	0.5%	8,466	3,800	4,782	-116	-0.2%
81	Other Services (except Public Administration)	2,116	$24,194	0.80	-262	-2.3%	2,216	1,066	1,269	-119	-0.6%
92	Public Administration	3,777	$40,087	1.33	-325	-1.6%	3,024	1,412	1,917	-305	-0.8%
99	Unclassified	0	n/a	0.00	-1	n/a	0	0	0	0	
	Total - All Industries	60,087	$37,624	1.00	-1,235	-0.4%	60,880	27,366	36,530	-3,016	-0.5%

Source:
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 2017Q3 with preliminary estimates updated to 2018Q1. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in the Rocky Mount, NC MSA is Office and Administrative Support Occupations, employing 7,939 workers. The next-largest occupation groups in the region are Production Occupations (7,432 workers) and Sales and Related Occupations (5,989). 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 Farming, Fishing, and Forestry Occupations (LQ = 2.09), Production Occupations (2.04), and Installation, Maintenance, and Repair Occupations (1.16).

Occupation groups in the Rocky Mount, NC MSA with the highest average wages per worker are Management Occupations ($113,000), Legal Occupations ($81,000), and Computer and Mathematical Occupations ($77,300). The unemployment rate in the region varied among the major groups from 2.2% among Healthcare Practitioners and Technical Occupations to 14.7% among Farming, Fishing, and Forestry Occupations.

Over the next 10 years, the fastest growing occupation group in the Rocky Mount, NC MSA is expected to be Healthcare Support Occupations with a +1.1% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Healthcare Support Occupations (+227 jobs) and Healthcare Practitioners and Technical Occupations (+143). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Food Preparation and Serving Related Occupations (9,022 jobs) and Office and Administrative Support Occupations (8,437).

Occupation Snapshot in Rocky Mount, NC MSA, 2018q1

| | | Current | | | | | | 5-Year History | | 10-Year Forecast | | | | |
| | | Four Quarters Ending with 2018q1 | | | -----2018q1----- | | | Total Change | Avg Ann % Chg in Empl | | --Separations-- | | ---Growth--- | |
SOC	Occupation	Empl	Avg Ann Wages[1]	LQ	Unempl	Unempl Rate	Online Job Ads[2]	Empl	Region	Total New Demand	Exits	Transfer	Empl	Avg Ann Rate
11-0000	Management	2,971	$113,000	0.82	65	2.2%	110	-81	-0.5%	2,164	863	1,385	-84	-0.3%
13-0000	Business and Financial Operations	1,800	$63,500	0.58	74	3.7%	91	-128	-1.4%	1,587	525	1,072	-11	-0.1%
15-0000	Computer and Mathematical	915	$77,300	0.52	38	3.7%	43	-55	-1.2%	609	154	441	14	0.2%
17-0000	Architecture and Engineering	1,058	$72,000	1.04	28	2.8%	60	-9	-0.2%	672	252	465	-45	-0.4%
19-0000	Life, Physical, and Social Science	523	$67,600	1.07	13	2.6%	50	151	7.1%	427	130	317	-20	-0.4%
21-0000	Community and Social Service	913	$45,800	0.95	23	2.6%	55	-12	-0.3%	978	362	601	16	0.2%
23-0000	Legal	230	$81,000	0.47	6	2.8%	1	-25	-2.1%	142	57	86	-1	0.0%
25-0000	Education, Training, and Library	3,648	$39,600	1.08	116	3.3%	97	249	1.4%	2,842	1,535	1,470	-164	-0.5%
27-0000	Arts, Design, Entertainment, Sports, and Media	617	$47,900	0.57	27	4.1%	22	-52	-1.6%	564	250	333	-18	-0.3%
29-0000	Healthcare Practitioners and Technical	3,125	$74,900	0.92	68	2.2%	324	-598	-3.4%	1,816	845	829	143	0.4%
31-0000	Healthcare Support	1,933	$27,400	1.15	111	5.0%	88	-260	-2.5%	2,498	1,176	1,095	227	1.1%
33-0000	Protective Service	1,312	$39,200	1.02	69	4.7%	40	-139	-2.0%	1,075	549	623	-97	-0.8%
35-0000	Food Preparation and Serving Related	5,356	$24,800	1.04	682	10.4%	265	104	0.4%	8,927	4,056	4,966	-94	-0.2%
37-0000	Building and Grounds Cleaning and Maintenance	1,847	$25,800	0.87	221	9.3%	58	42	0.5%	2,200	1,102	1,151	-54	-0.3%
39-0000	Personal Care and Service	2,385	$25,500	1.02	153	5.9%	51	35	0.3%	3,756	1,866	1,780	109	0.4%

Occupation Snapshot in Rocky Mount, NC MSA, 2018q1

SOC	Occupation	Current Four Quarters Ending with 2018q1 Empl	Current Avg Ann Wages[1]	LQ	-----2018q1----- Unempl	-----2018q1----- Unempl Rate	Online Job Ads[2]	5-Year History Total Change Empl	5-Year History Avg Ann % Chg in Empl Region	10-Year Forecast Total New Demand	10-Year Forecast --Separations-- Exits	10-Year Forecast --Separations-- Transfer	10-Year Forecast ---Growth--- Empl	10-Year Forecast ---Growth--- Avg Ann Rate
41-0000	Sales and Related	5,989	$34,500	0.97	455	6.7%	461	-14	0.0%	7,845	3,623	4,571	-349	-0.6%
43-0000	Office and Administrative Support	7,939	$34,500	0.89	573	6.3%	208	-445	-1.1%	7,688	3,886	4,551	-749	-1.0%
45-0000	Farming, Fishing, and Forestry	827	$26,200	2.09	136	14.7%	2	-207	-4.4%	1,098	291	880	-73	-0.9%
47-0000	Construction and Extraction	2,150	$36,500	0.79	324	11.2%	42	-76	-0.7%	2,166	753	1,413	0	0.0%
49-0000	Installation, Maintenance, and Repair	2,653	$43,700	1.16	130	4.4%	155	93	0.7%	2,268	908	1,515	-155	-0.6%
51-0000	Production	7,432	$33,200	2.04	510	6.7%	137	77	0.2%	6,282	2,872	4,762	-1,351	-2.0%
53-0000	Transportation and Material Moving	4,462	$32,100	1.09	495	9.4%	231	116	0.5%	4,991	2,109	3,141	-259	-0.6%
	Total - All Occupations	60,087	$41,900	1.00	n/a	n/a	2,589	-1,235	-0.4%	62,595	28,164	37,447	-3,016	-0.5%

Source: JobsEQ®

Data as of 2018Q1 unless noted otherwise

Note: Figures may not sum due to rounding.

1. Occupation wages are as of 2017 and should be taken as the average for all Covered Employment

2. Data represent found online ads active within the last thirty days in the selected region; data represents a sampling rather than the complete universe of postings. Ads lacking zip code information but designating a place (city, town, etc.) may be assigned to the zip code with greatest employment in that place for queries in this analytic. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list).

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 2017Q3, imputed where necessary with preliminary estimates updated to 2018Q1. Wages by occupation are as of 2017 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.
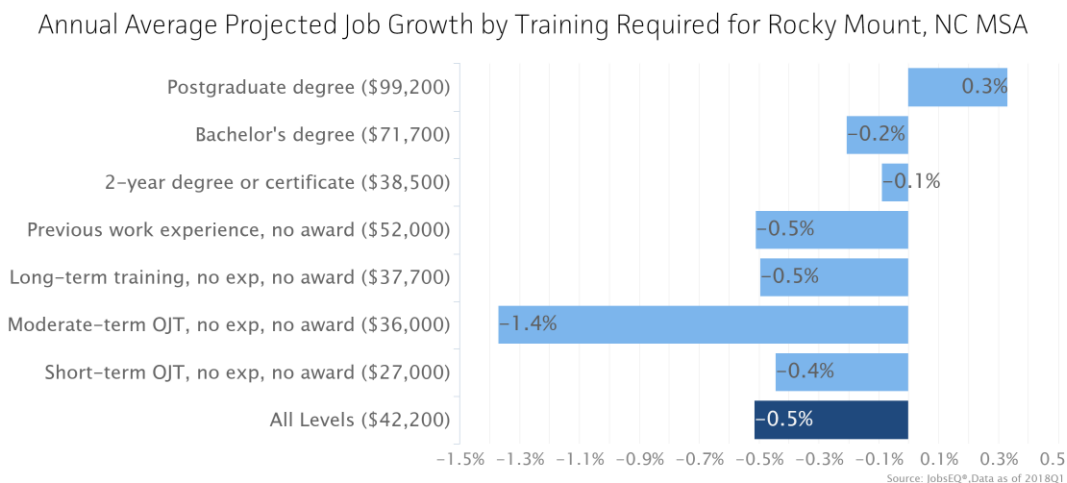
Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in the Rocky Mount, NC MSA with the highest relative concentration is Pharmaceutical with a location quotient of 15.69. This cluster employs 1,789 workers in the region with an average wage of $95,734. Employment in the Pharmaceutical cluster is projected to contract in the region about 1.2% per year over the next ten years.

Industry Clusters for Rocky Mount, NC MSA as of 2018Q1

Source: JobsEQ®, Data as of 2018Q1
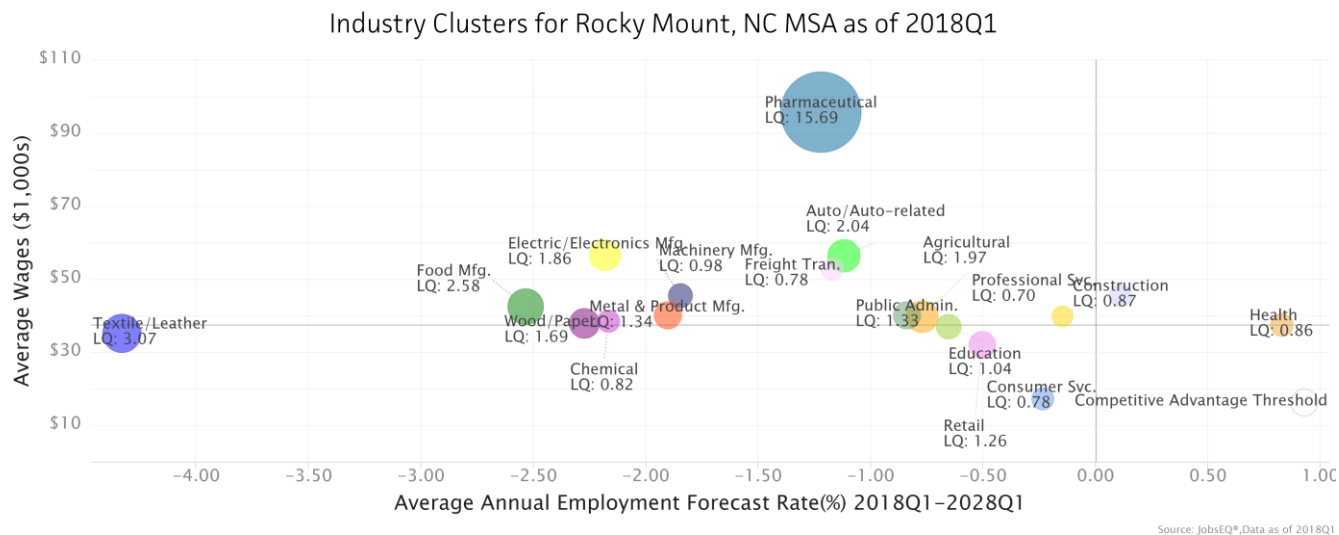
Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2017Q3 with preliminary estimates updated to 2018Q1. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.
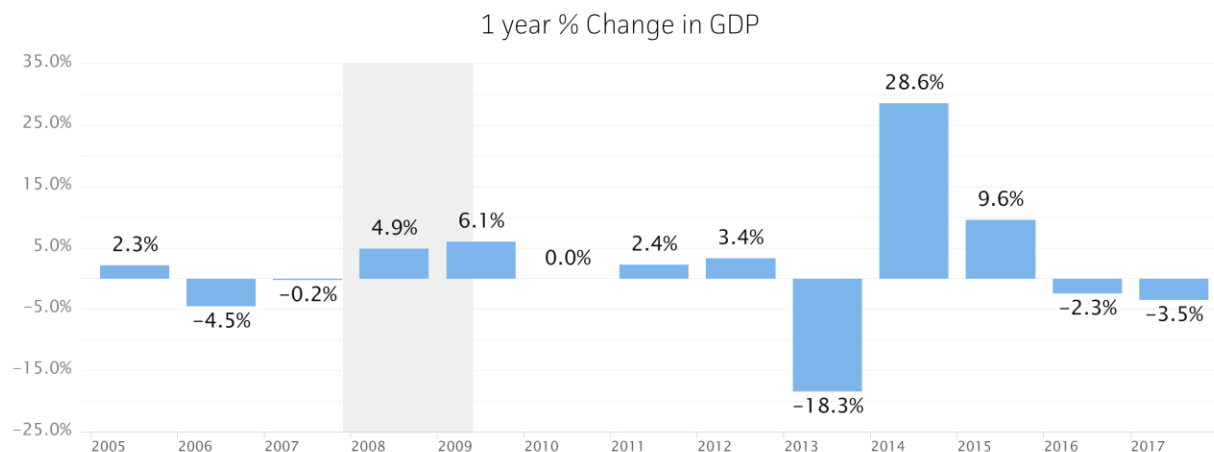
Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in the Rocky Mount, NC MSA is projected to contract 0.5% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 0.3% per year, those requiring a bachelor's degree are forecast to contract 0.2% per year, and occupations typically needing a 2-year degree or certificate are expected to contract 0.1% per year.

Annual Average Projected Job Growth by Training Required for Rocky Mount, NC MSA

Education Level	Growth
Postgraduate degree ($99,200)	0.3%
Bachelor's degree ($71,700)	−0.2%
2-year degree or certificate ($38,500)	−0.1%
Previous work experience, no award ($52,000)	−0.5%
Long-term training, no exp, no award ($37,700)	−0.5%
Moderate-term OJT, no exp, no award ($36,000)	−1.4%
Short-term OJT, no exp, no award ($27,000)	−0.4%
All Levels ($42,200)	−0.5%

Source: JobsEQ®,Data as of 2018Q1

Employment by occupation data are estimates are as of 2018Q1. 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.
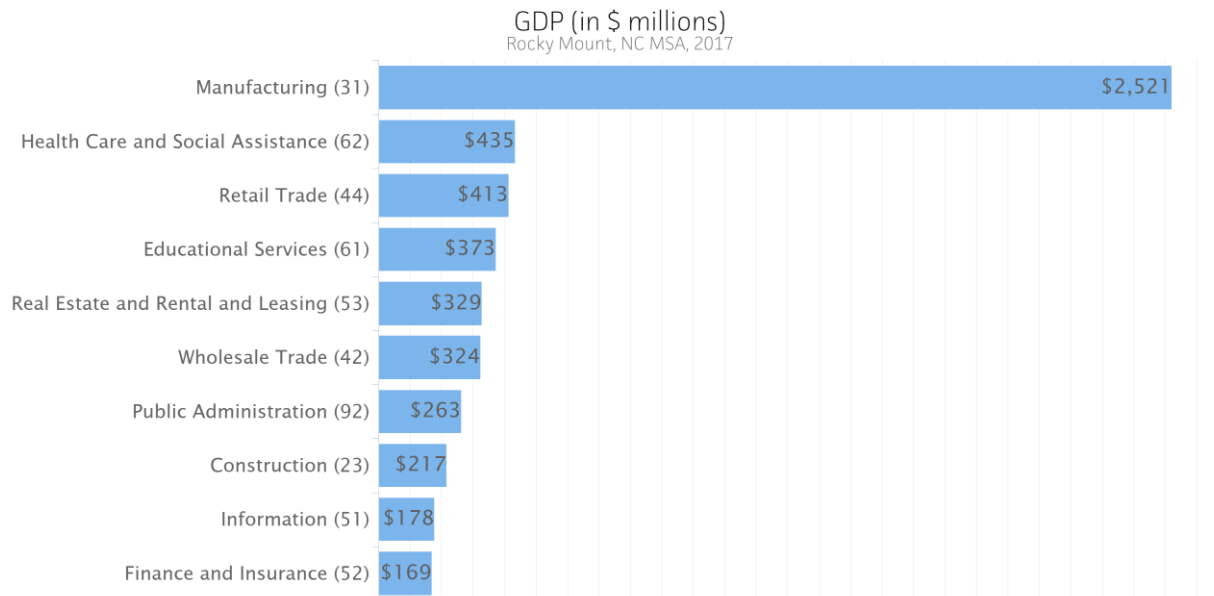
Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2017, nominal GDP in the Rocky Mount, NC MSA contracted 3.5%. This follows a contraction of 2.3% in 2016. As of 2017, total GDP in the Rocky Mount, NC MSA was $6,188,908,000.

1 year % Change in GDP

Year	% Change
2005	2.3%
2006	−4.5%
2007	−0.2%
2008	4.9%
2009	6.1%
2010	0.0%
2011	2.4%
2012	3.4%
2013	−18.3%
2014	28.6%
2015	9.6%
2016	−2.3%
2017	−3.5%

Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2017.

Of the sectors in the Rocky Mount, NC MSA, Manufacturing contributed the largest portion of GDP in 2017, $2,520,880,000 The next-largest contributions came from Health Care and Social Assistance ($434,696,000); Retail Trade ($412,771,000); and Educational Services ($373,001,000).

GDP (in $ millions)
Rocky Mount, NC MSA, 2017

Sector	GDP
Manufacturing (31)	$2,521
Health Care and Social Assistance (62)	$435
Retail Trade (44)	$413
Educational Services (61)	$373
Real Estate and Rental and Leasing (53)	$329
Wholesale Trade (42)	$324
Public Administration (92)	$263
Construction (23)	$217
Information (51)	$178
Finance and Insurance (52)	$169

Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2017.

Region Definition

Rocky Mount, NC MSA is defined as the following counties: Edgecombe County, North Carolina; Nash County, North Carolina

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 separation demand?

Separation demand is the number of jobs required due to separations—labor force exits (including retirements) and turnover resulting from workers moving from one occupation into another. Note that separation demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. The total projected demand for an occupation is the sum of the separation 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.