

# West Virginia's Growing Economy

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[www.be.wvu.edu/bber](http://www.be.wvu.edu/bber)

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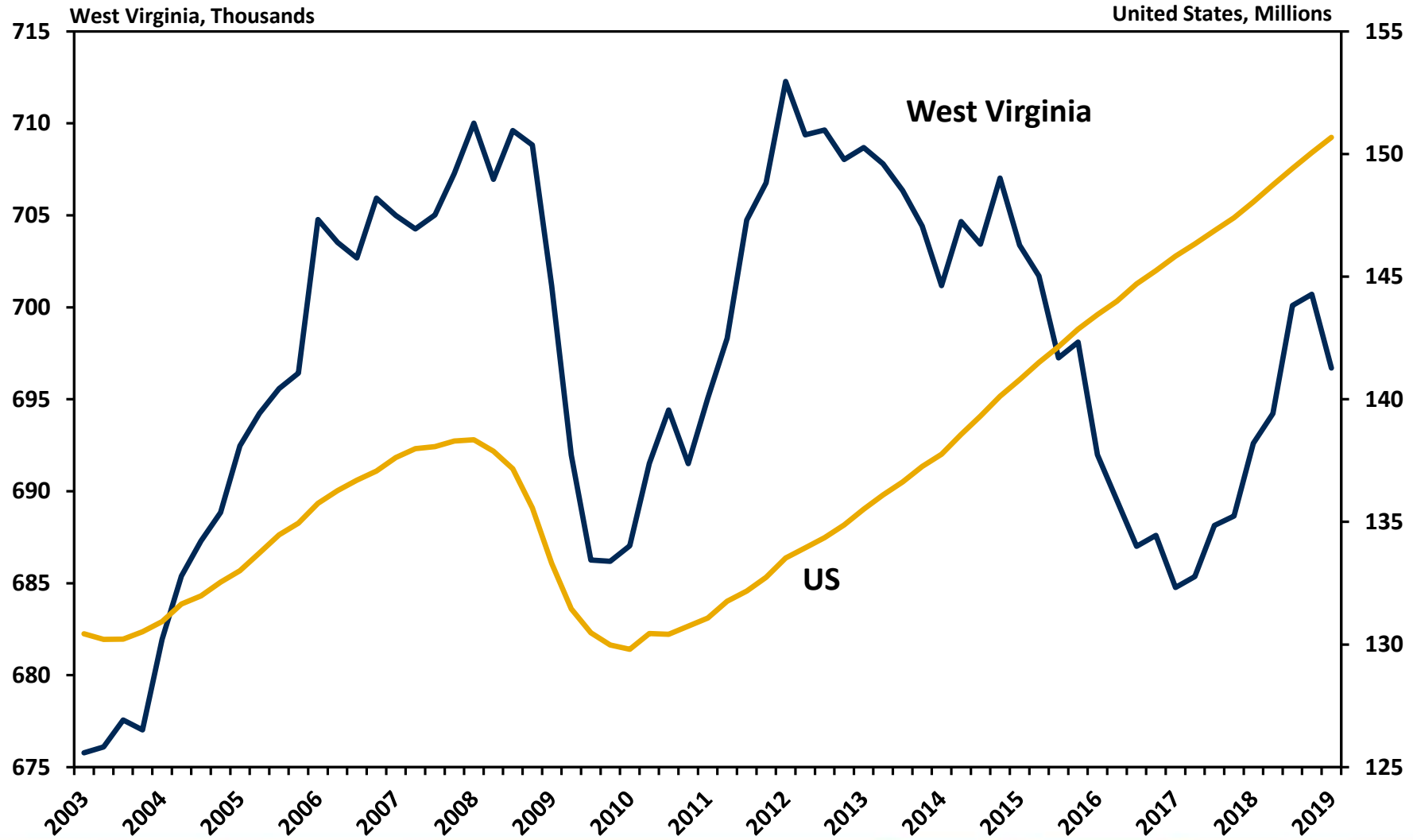
# Let's Not Bury the Lead...

- “Celebrate Success” - We have reasons to celebrate!
- But improvement is not happening everywhere.
- Challenges remain.
- How to make our state more attractive to potential businesses, large and small?
- Human Capital

# Keys to Understanding Our State

## #1 - Recent Statewide Job Trends

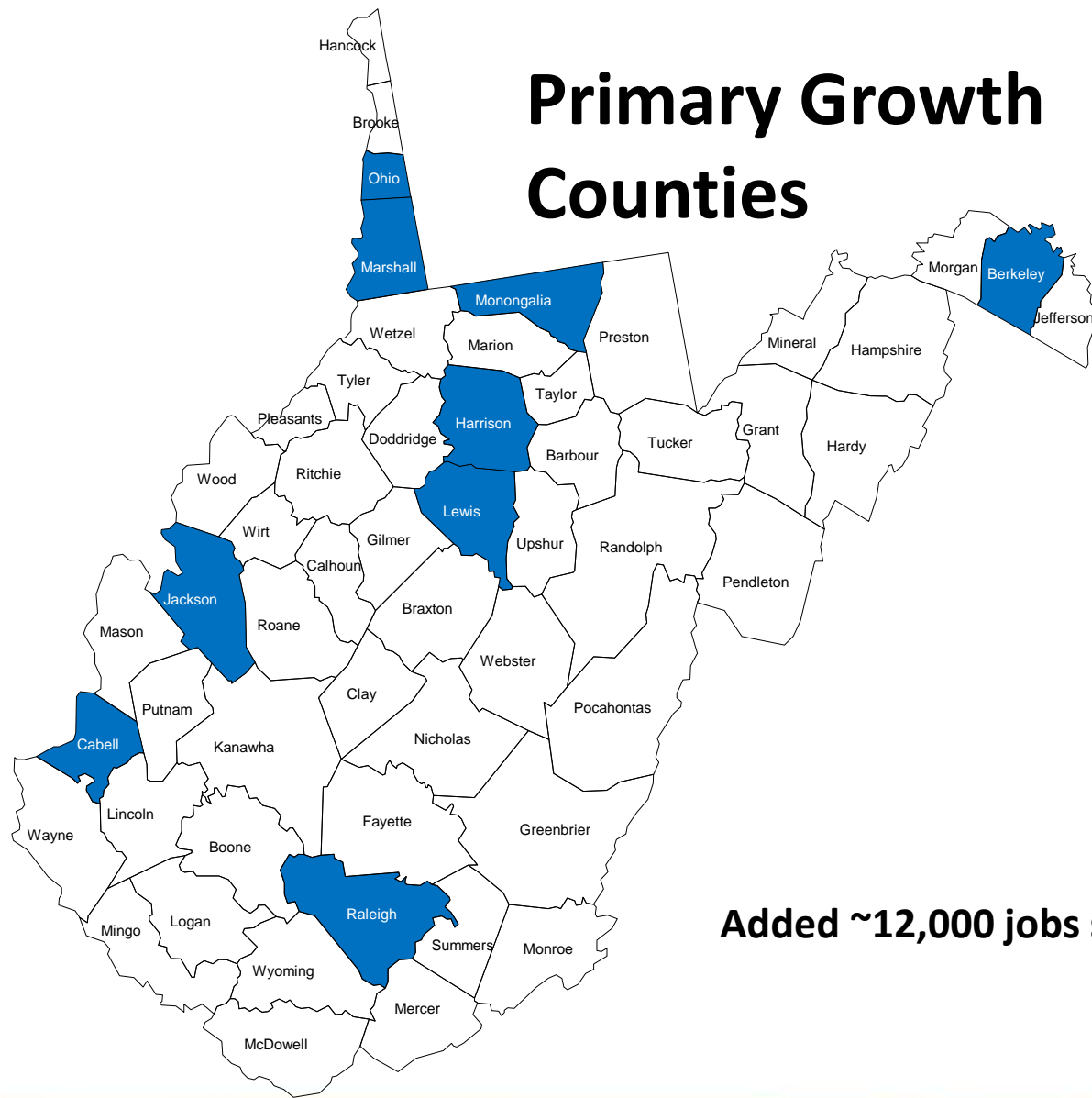
# Total Employment



# Keys to Understanding Our State

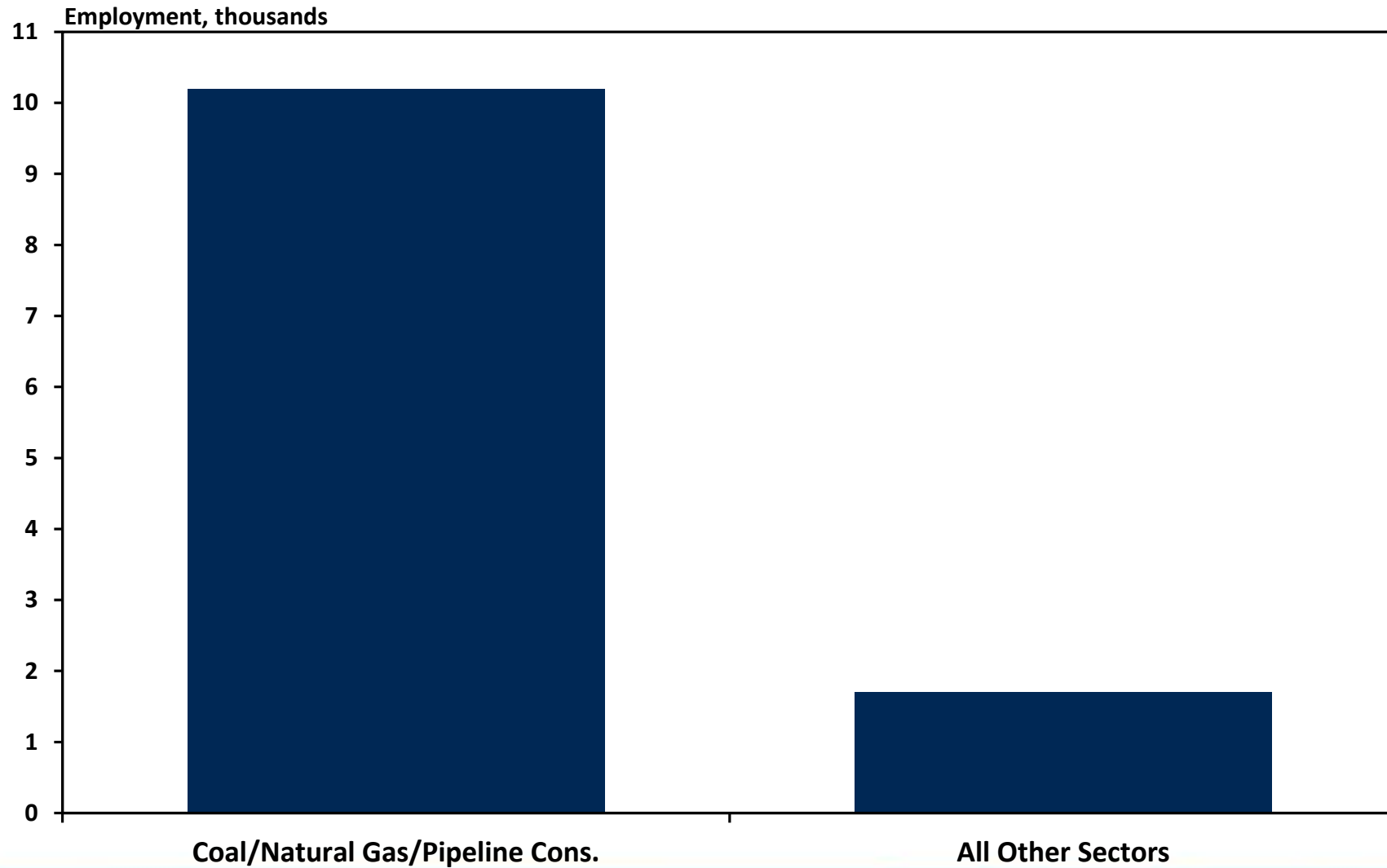
## #2 – Where is the Growth?

# Primary Growth Counties



**Added ~12,000 jobs since 2017q1**

# Sources of Job Growth

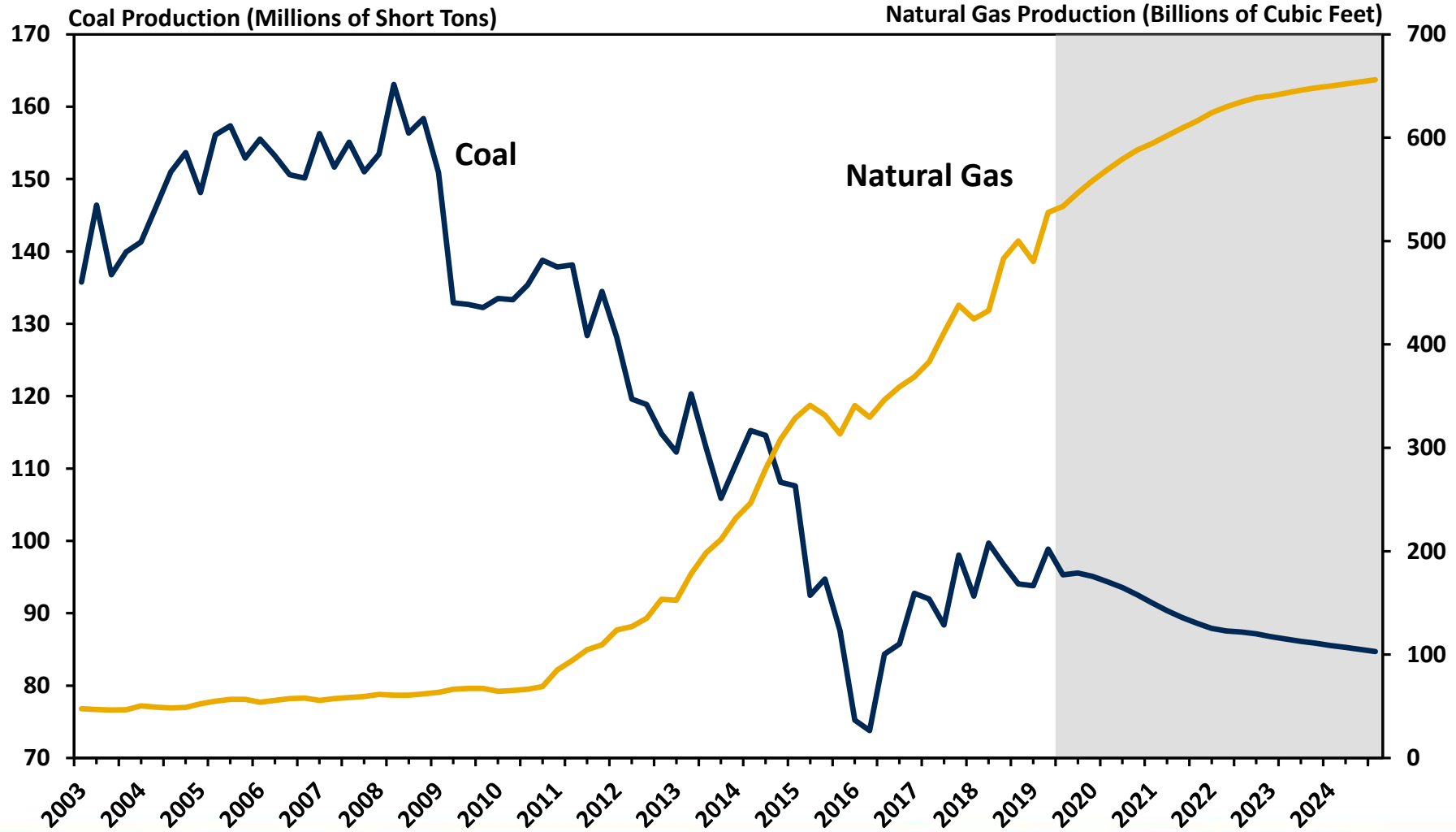


# Keys to Understanding Our State

## #3 - Energy



# West Virginia Coal and Natural Gas Output



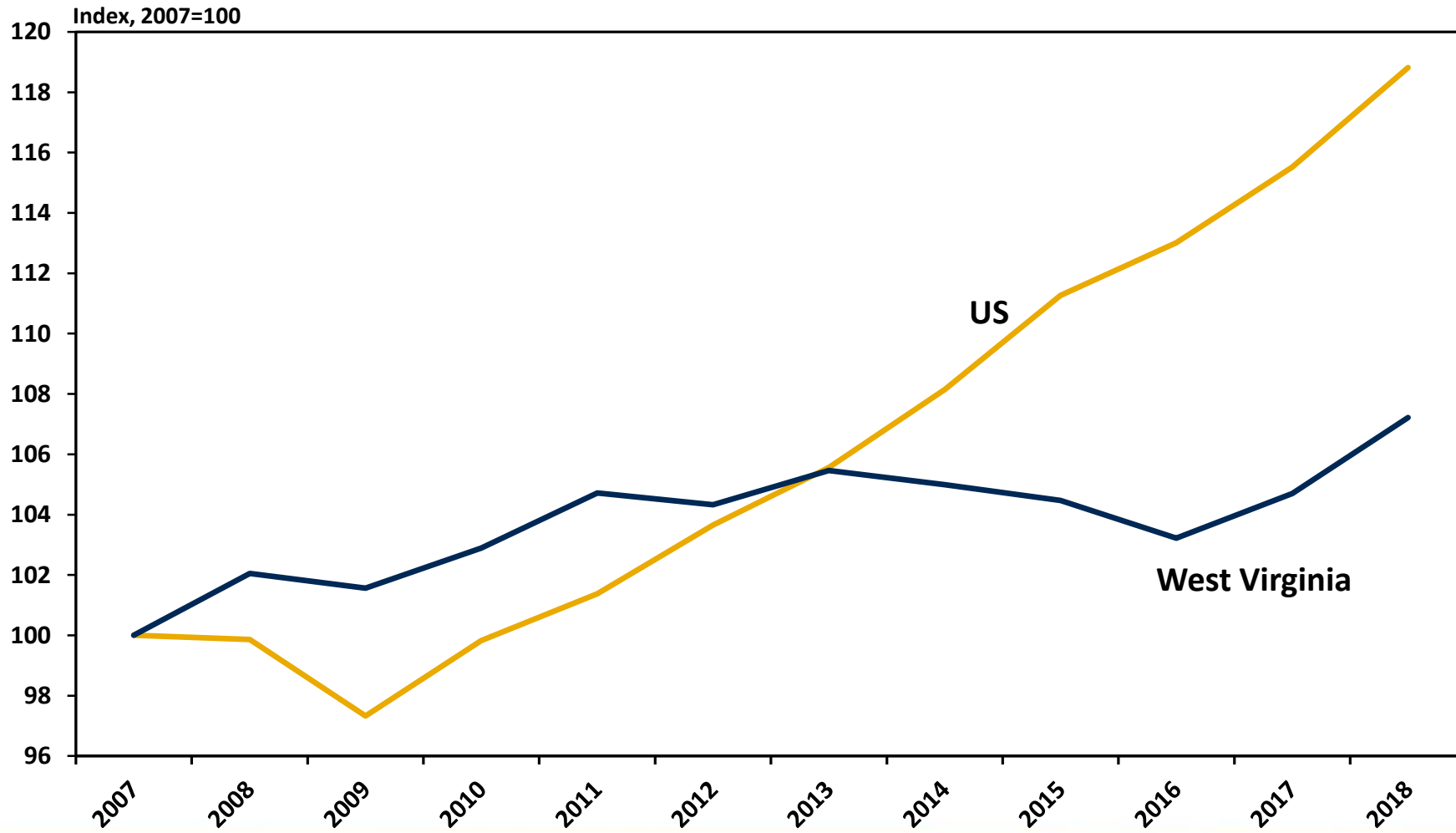
# Key Drivers of National Coal Demand

- Environmental Regulatory Climate
- Natural Gas Boom
- International Demand
  - Key for Future Growth

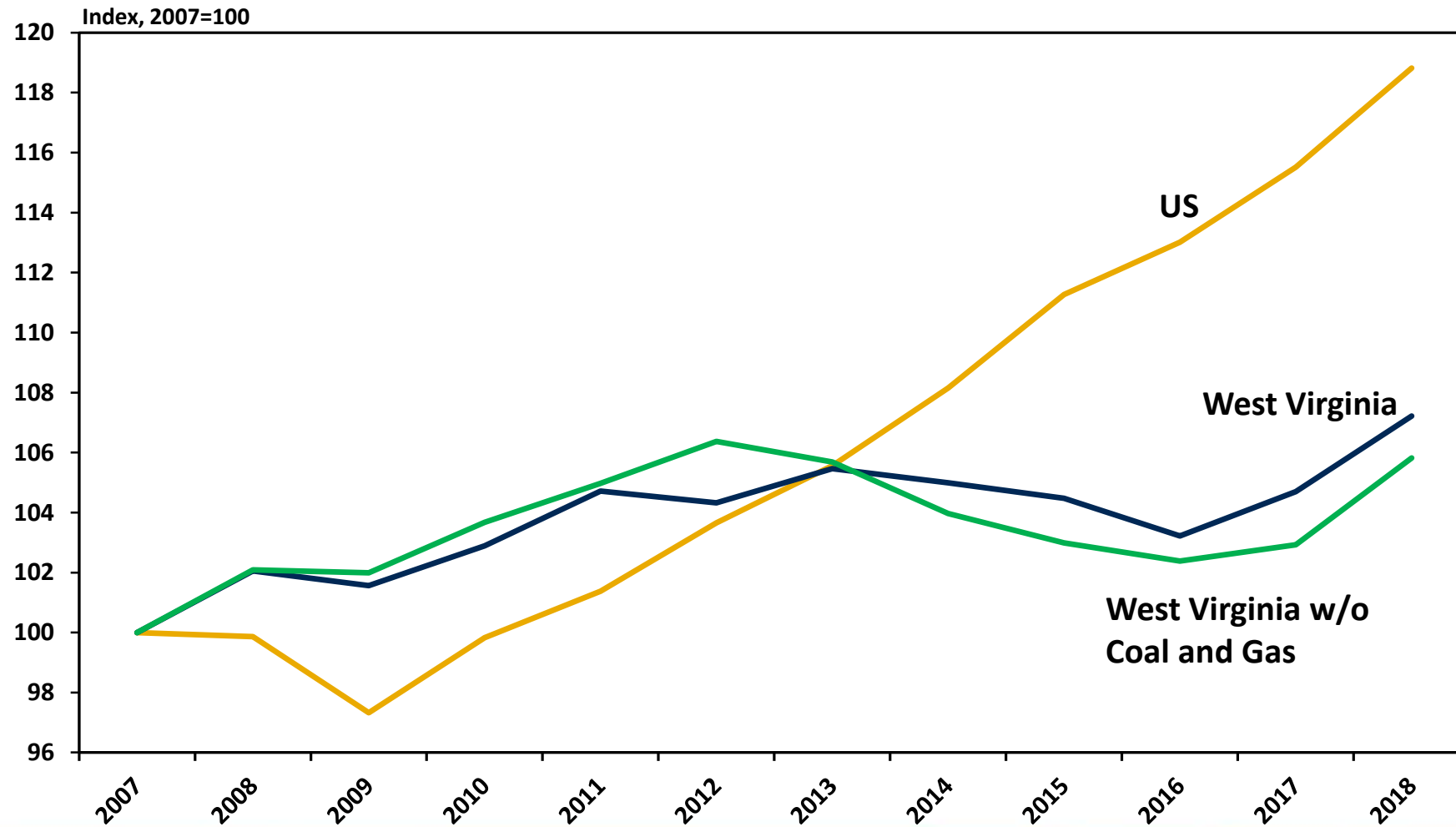
# Keys to Understanding Our State

## #4 - Industrial Diversification (Or Lack Thereof)

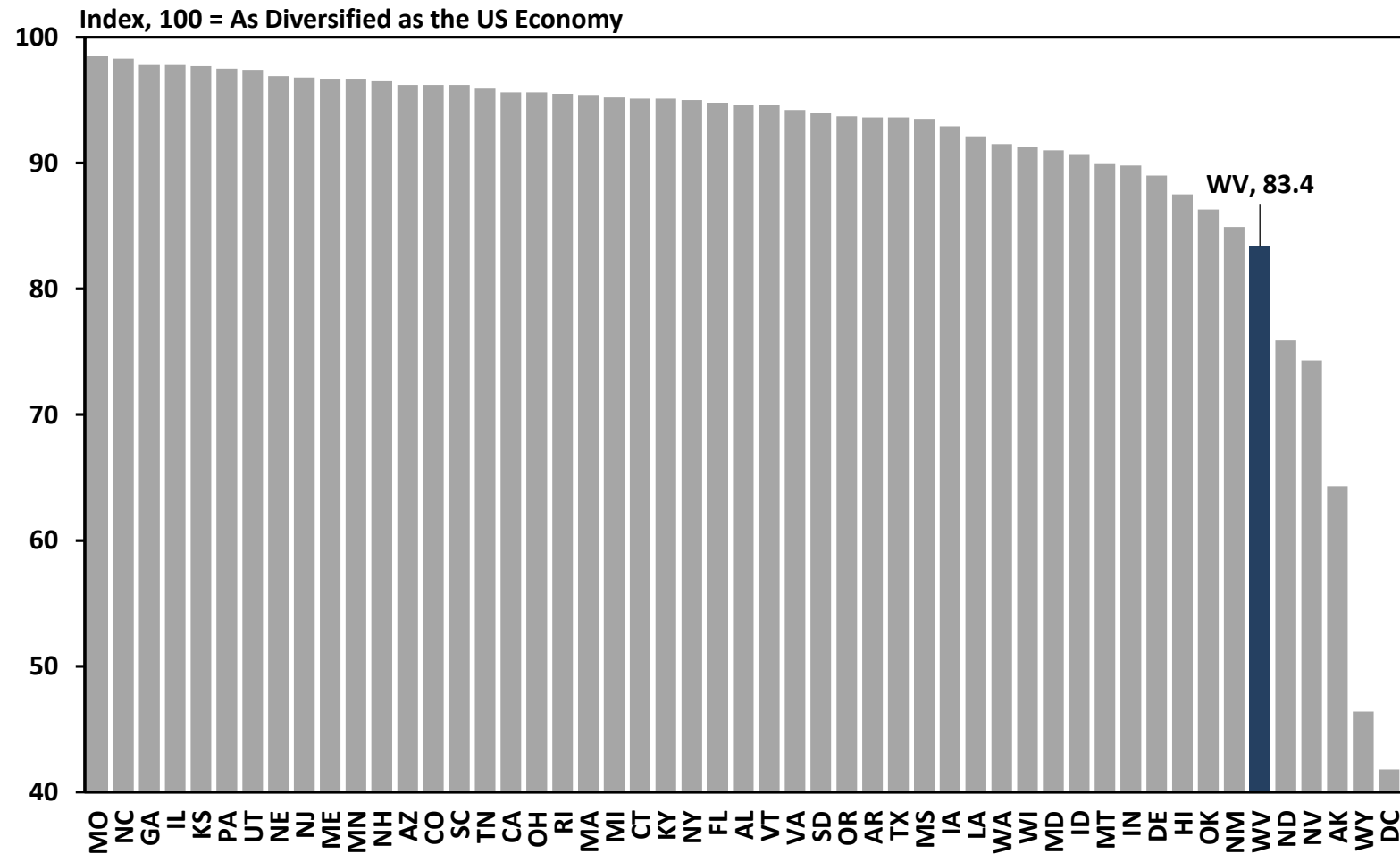
# Real GDP Growth



# Real GDP Growth



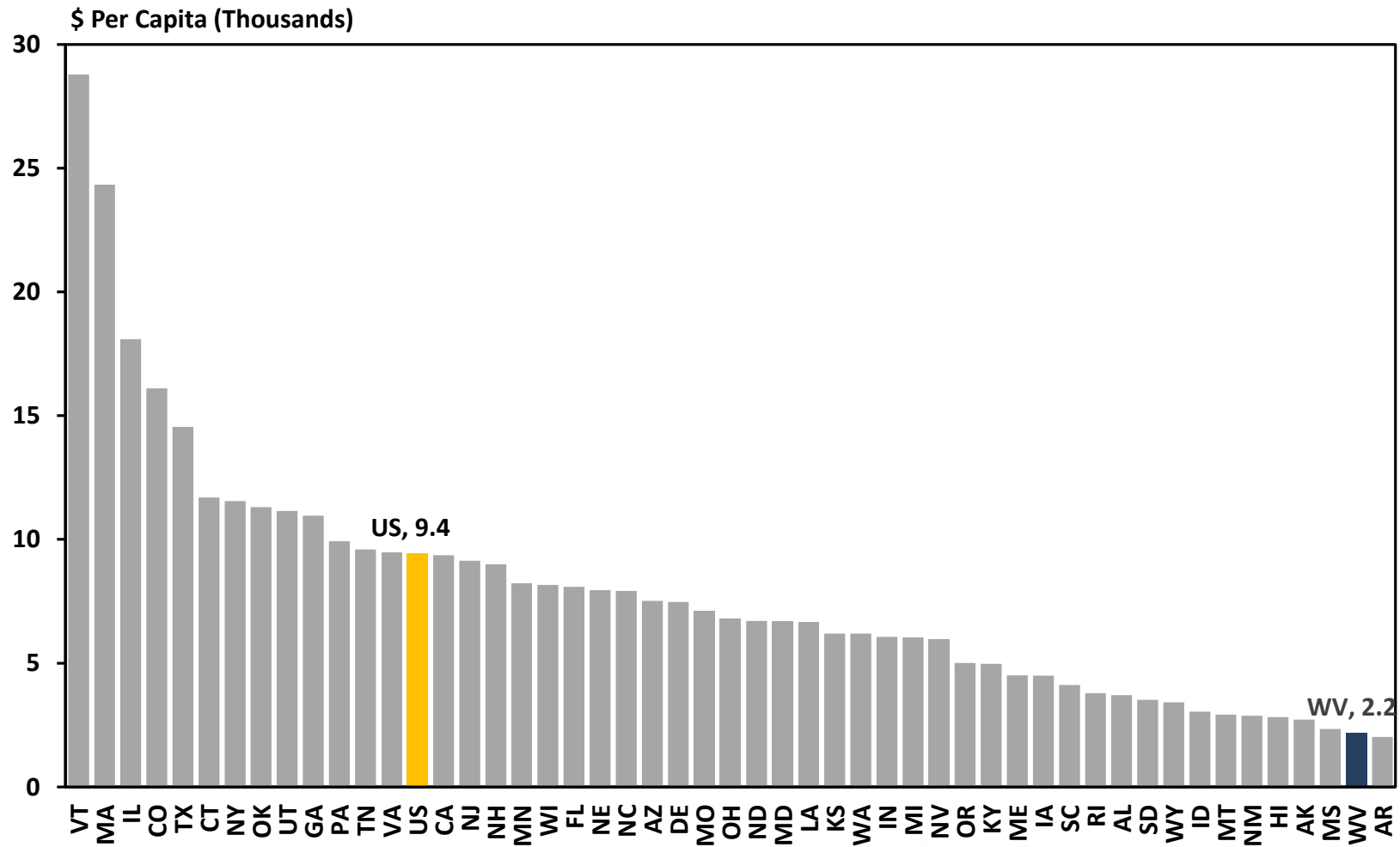
# Hachman Industrial Diversity Index by State, 2016



# How Can We Diversify?

## Entrepreneurship

# Private Equity Investment by State, 2012 to 2017

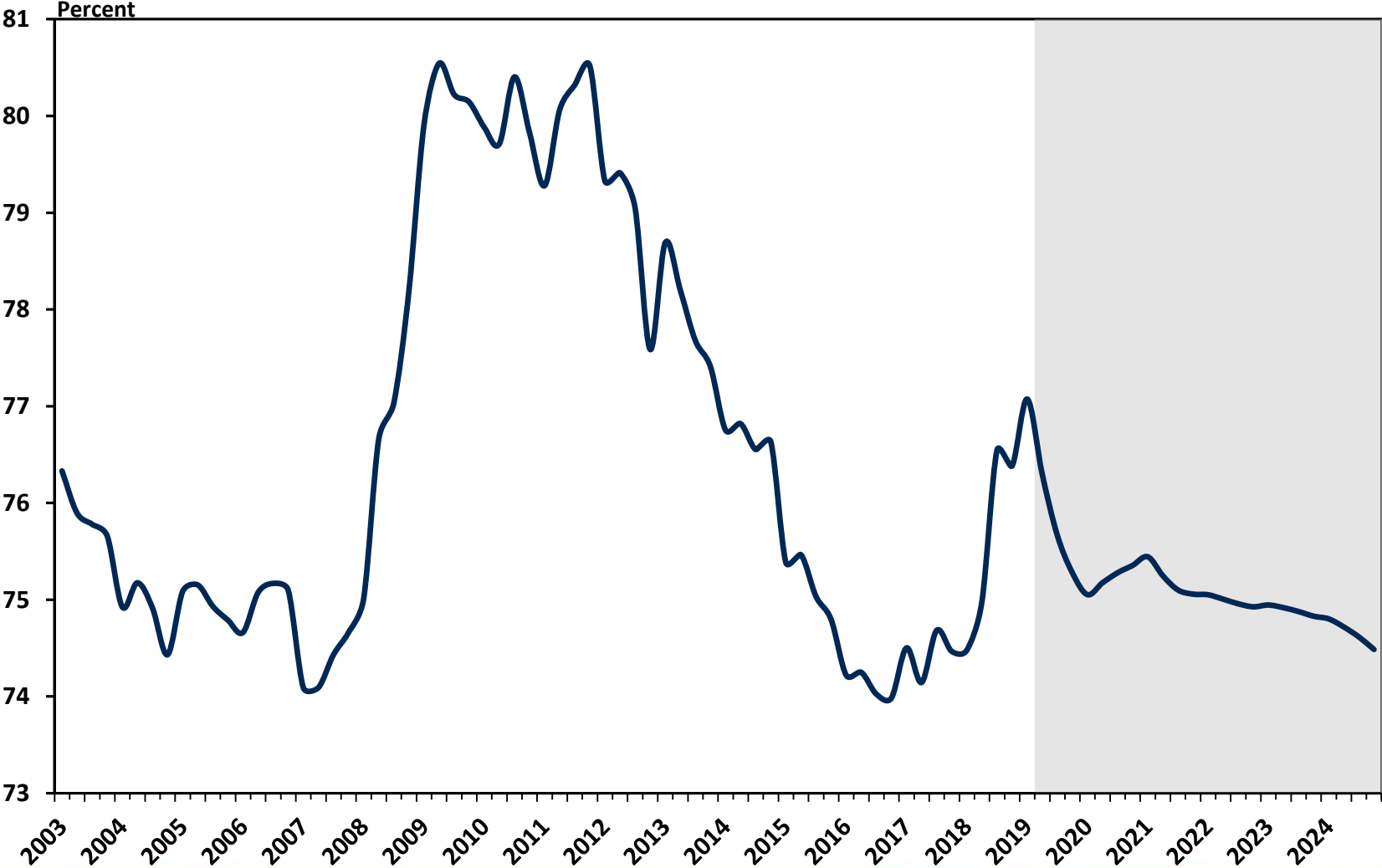




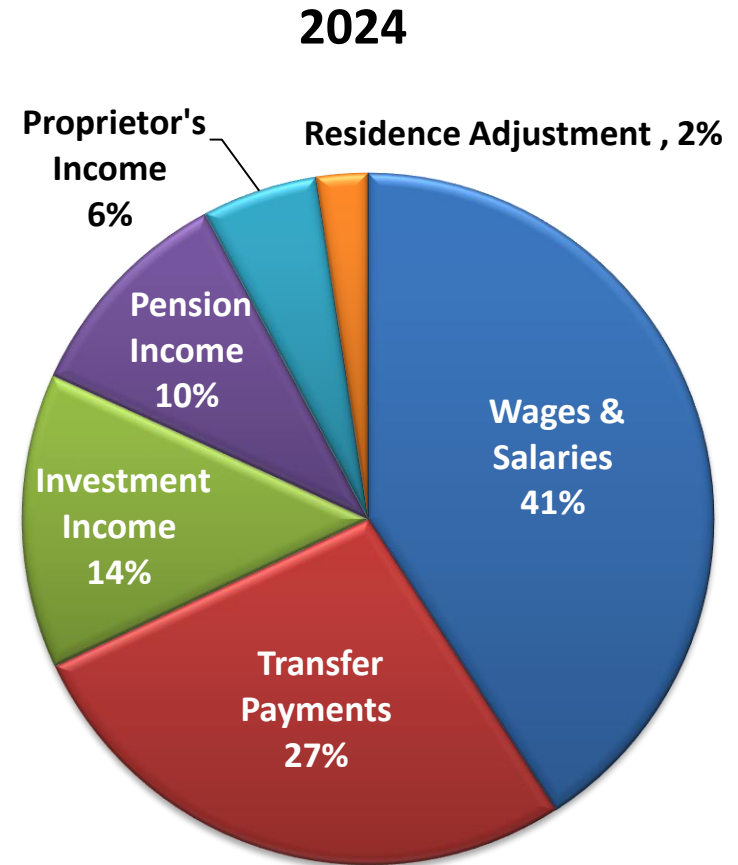
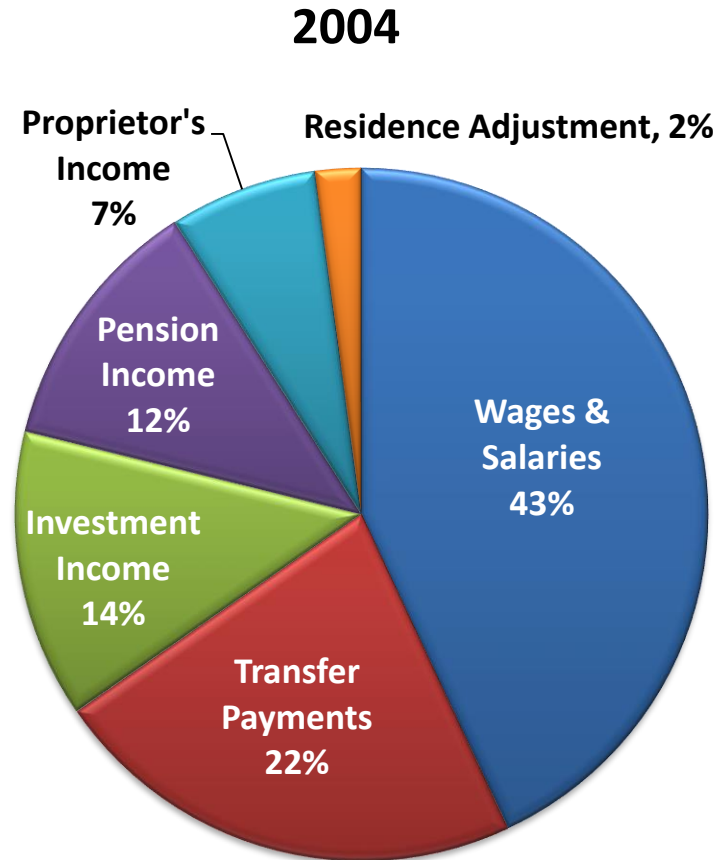
# Keys to Understanding Our State

## #5 - Income Growth and Composition

# West Virginia Per Capita Personal Income Relative to US



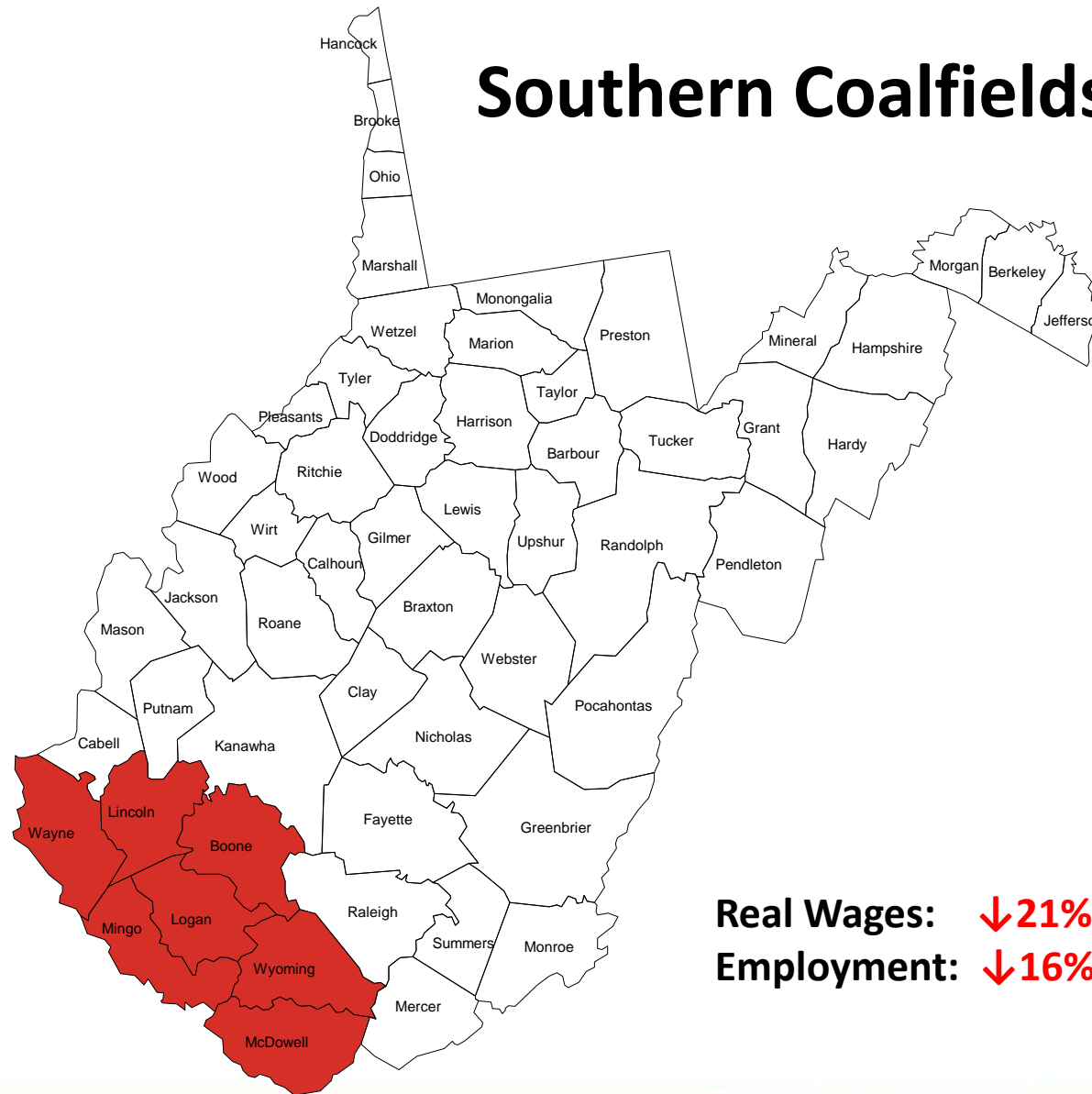
# Share of Personal Income by Component



# Keys to Understanding Our State

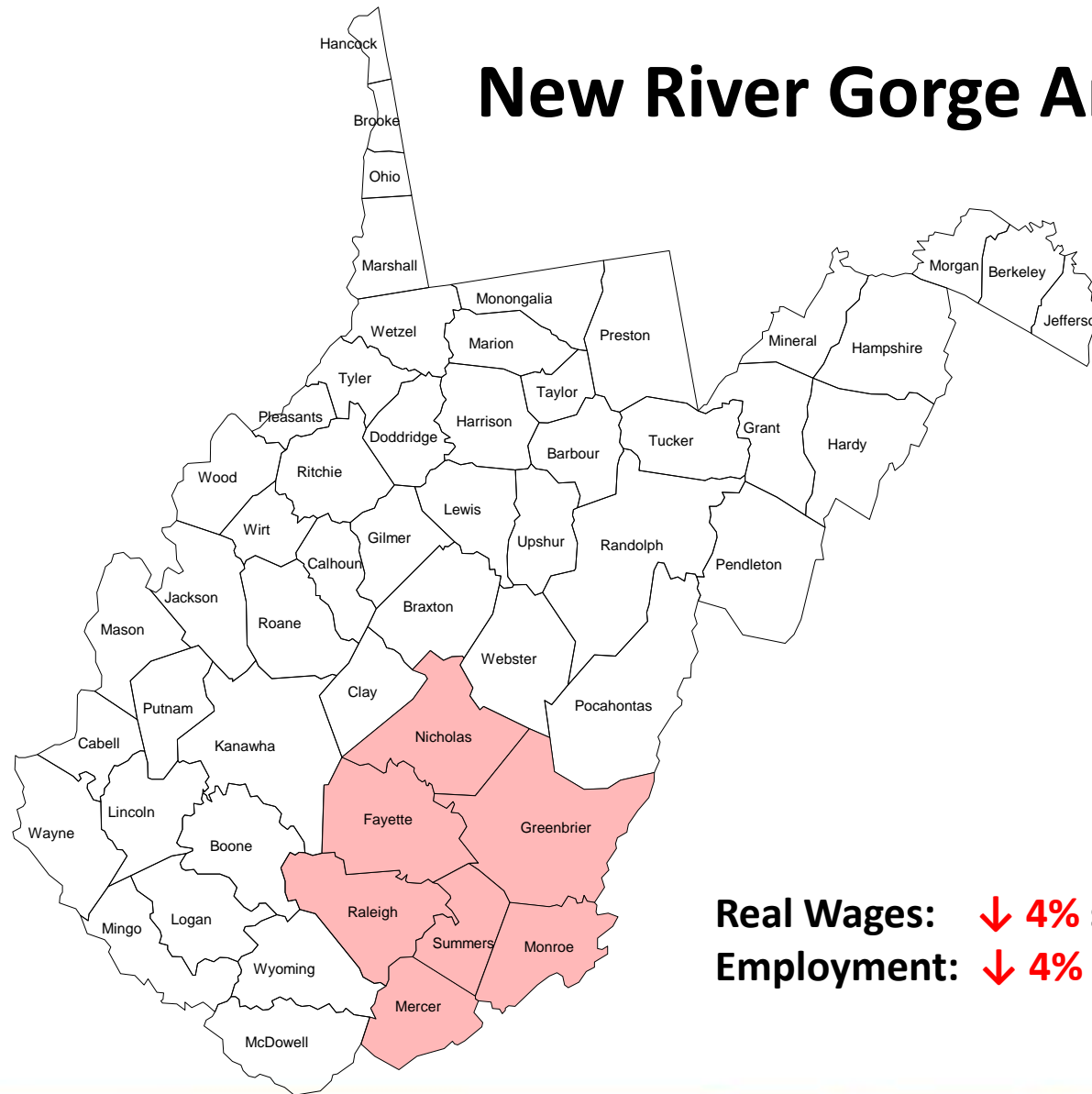
## #6 - Regional Variation

# Southern Coalfields



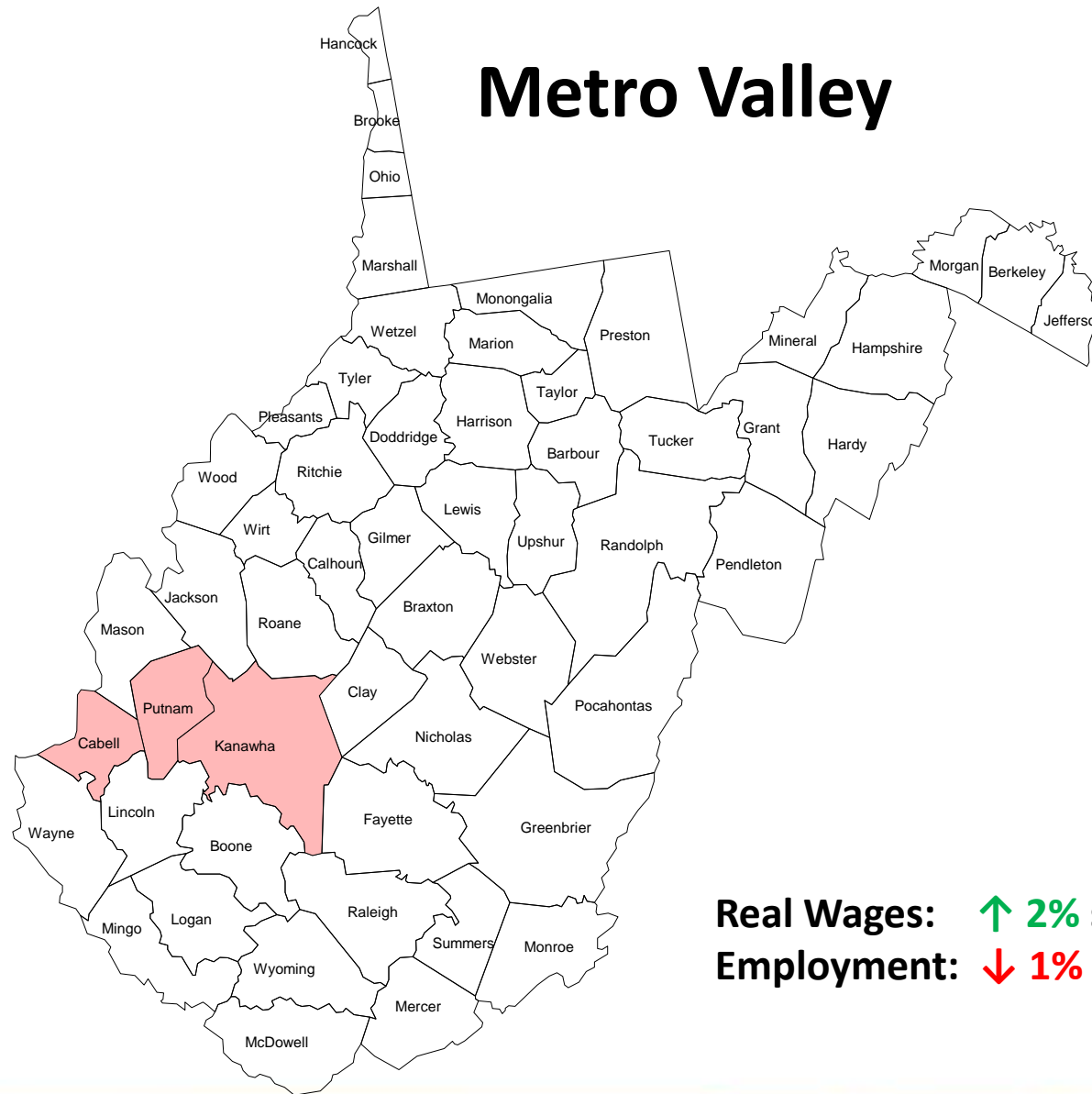
**Real Wages: ↓21% since 2014Q1**  
**Employment: ↓16%**

# New River Gorge Area



**Real Wages:** ↓ 4% since 2014Q1  
**Employment:** ↓ 4%

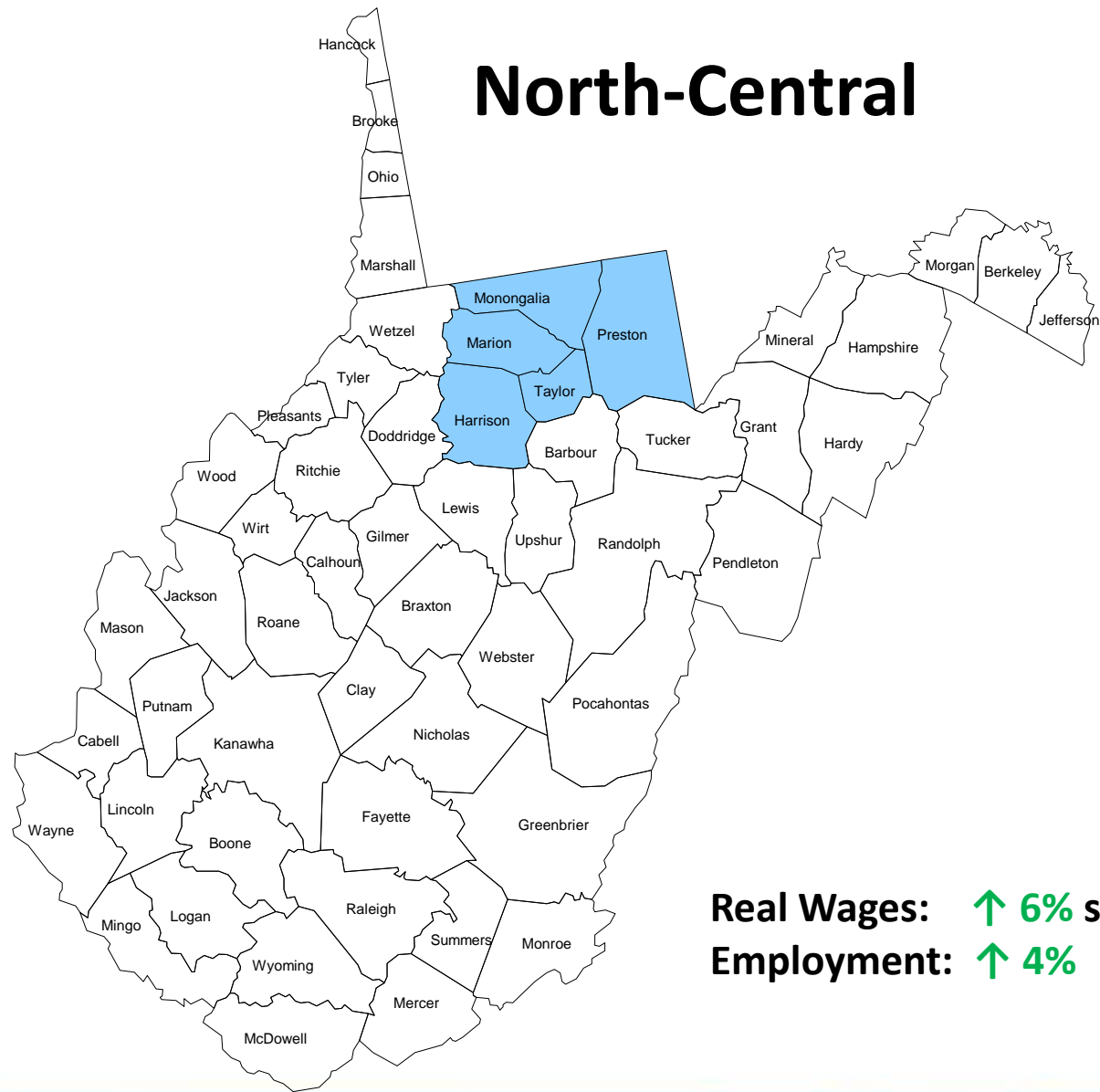
# Metro Valley



Real Wages: ↑ 2% since 2014Q1

Employment: ↓ 1%

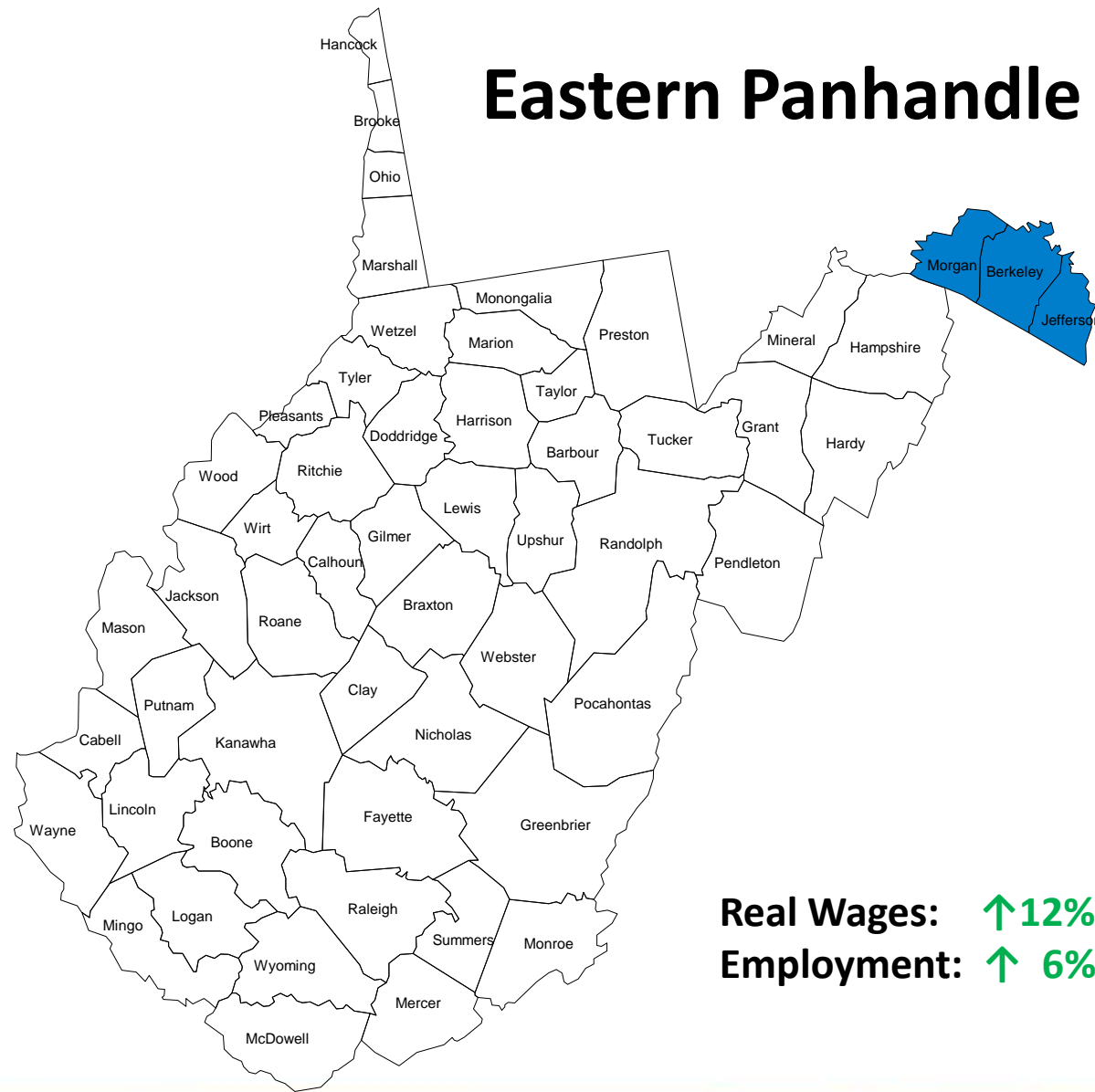
# North-Central



**Real Wages:** ↑ 6% since 2014Q1  
**Employment:** ↑ 4%

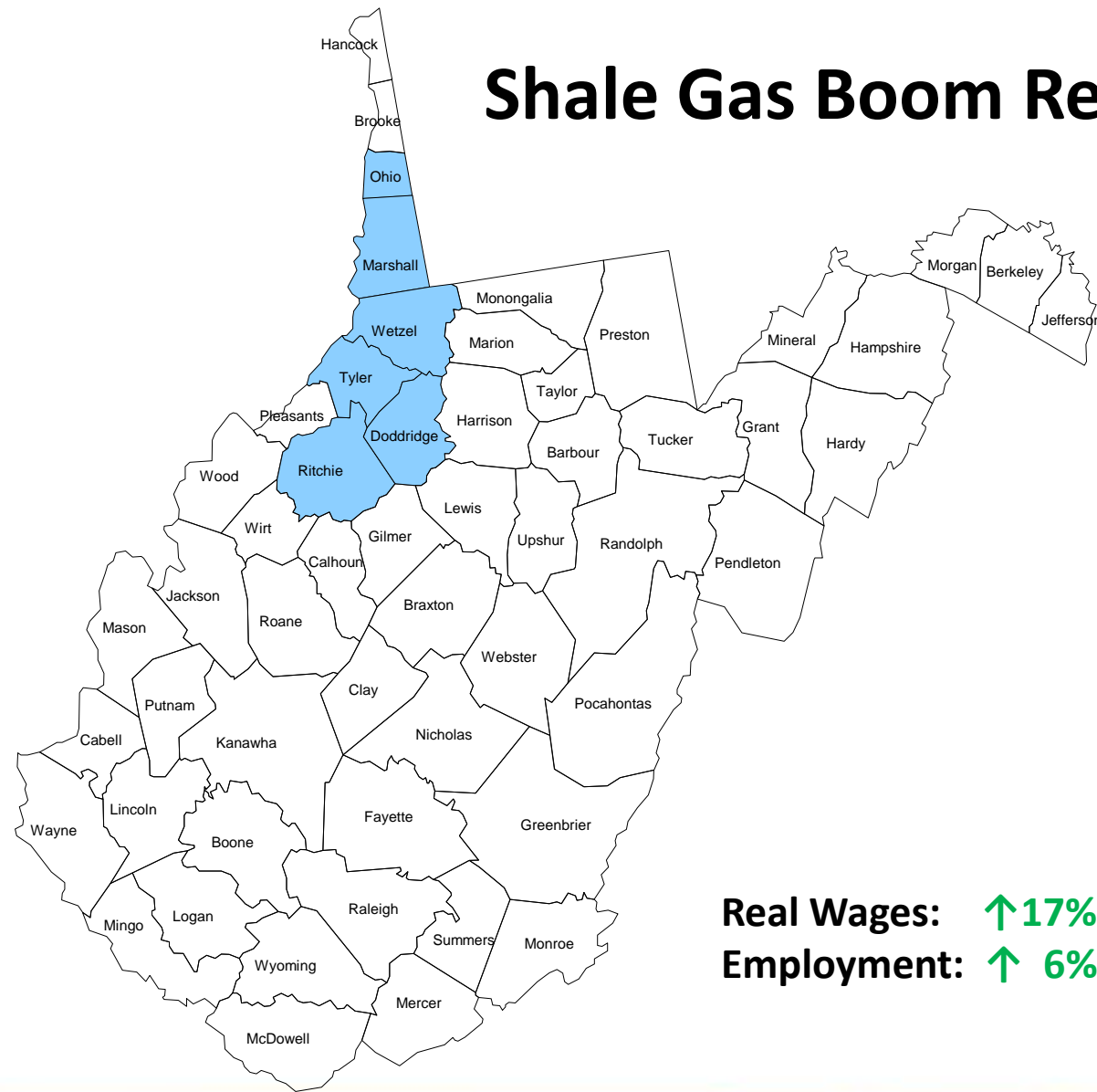


# Eastern Panhandle



**Real Wages:** ↑ 12% since 2014Q1  
**Employment:** ↑ 6%

# Shale Gas Boom Region

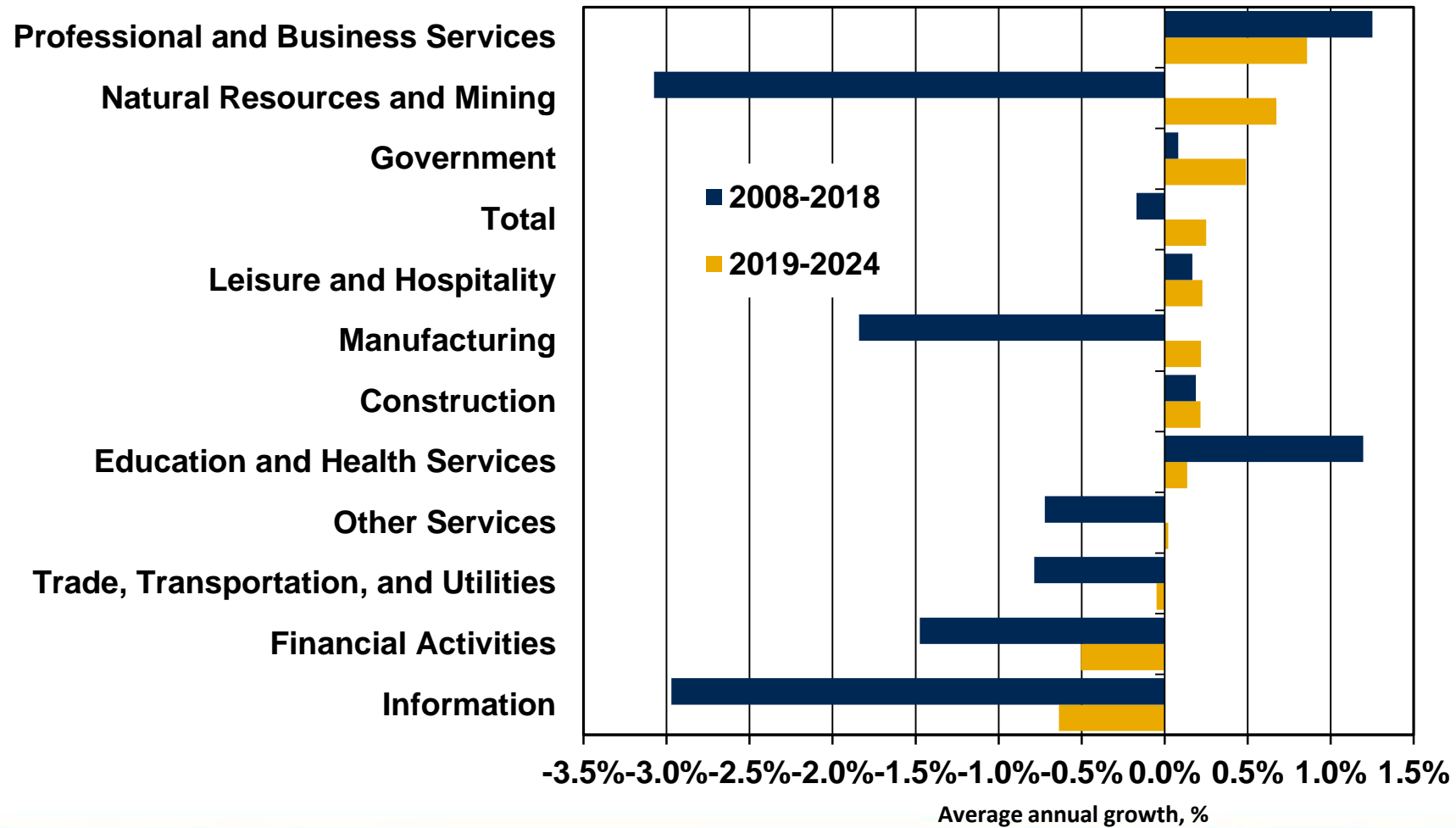


**Real Wages:** ↑ 17% since 2014Q1  
**Employment:** ↑ 6%

# Keys to Understanding Our State

## #7 - Where Do We Go From Here?

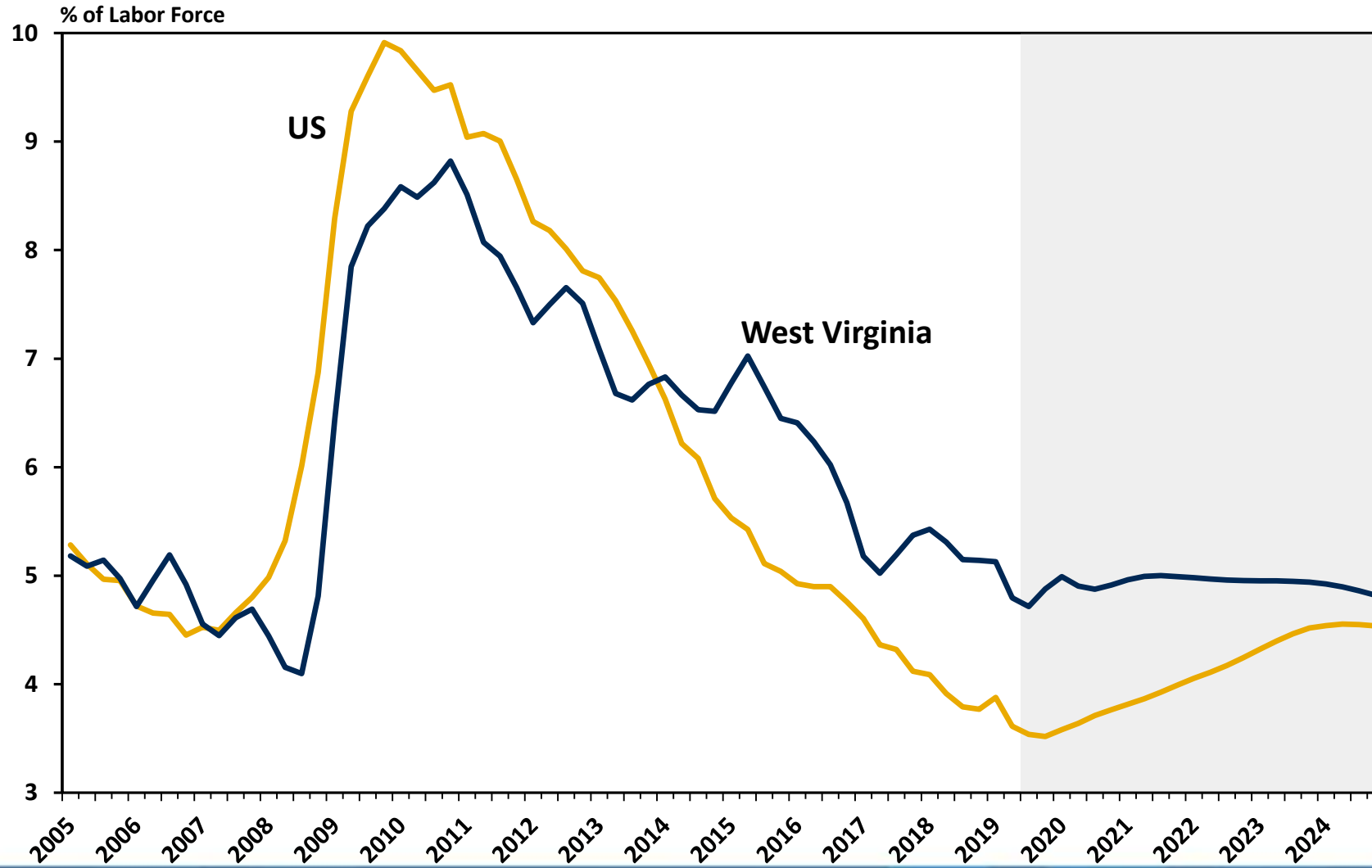
# West Virginia Employment Growth Forecast by Sector



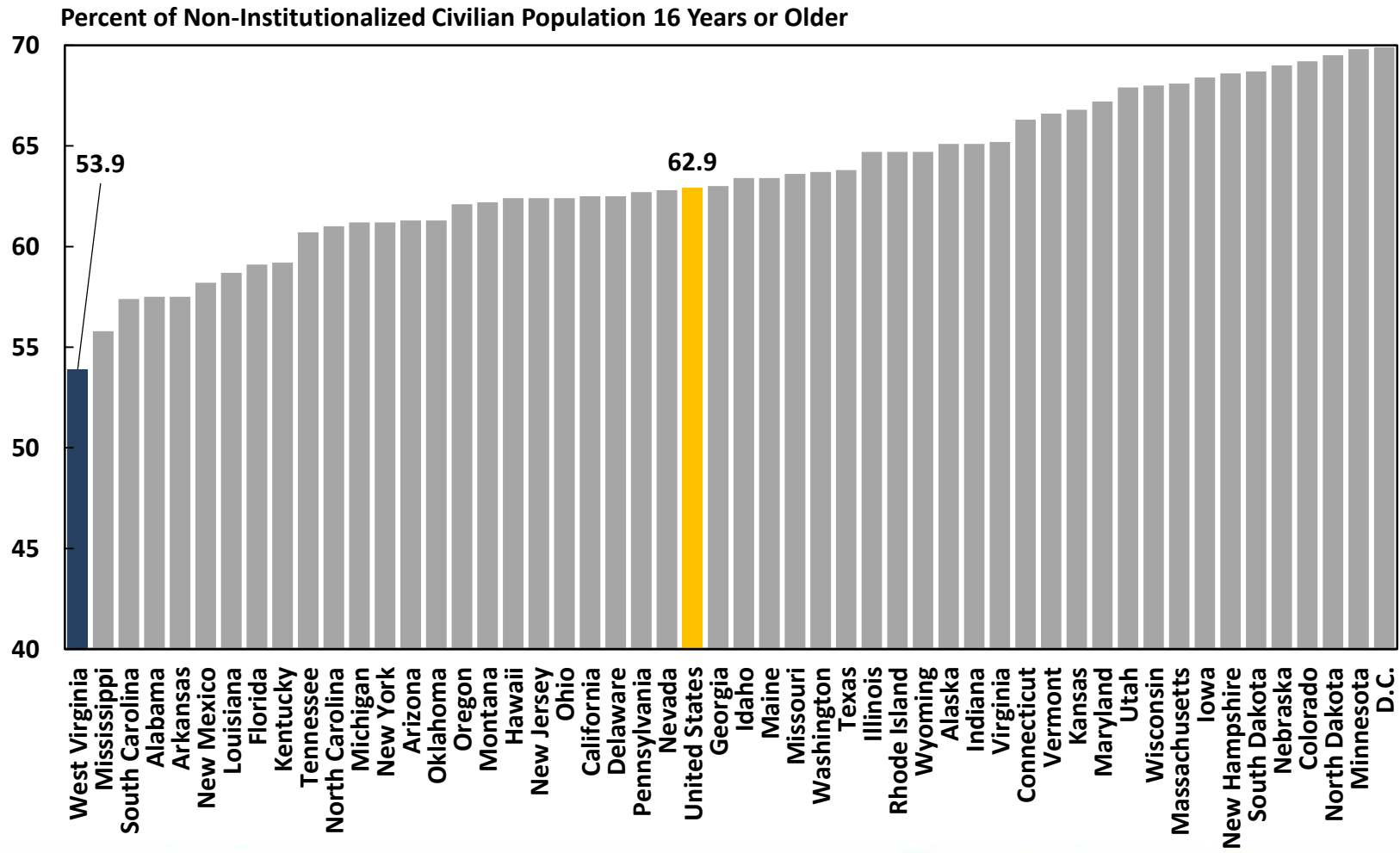
**One of the Biggest Keys to  
Understanding Our State:**

**Human Capital in West Virginia**

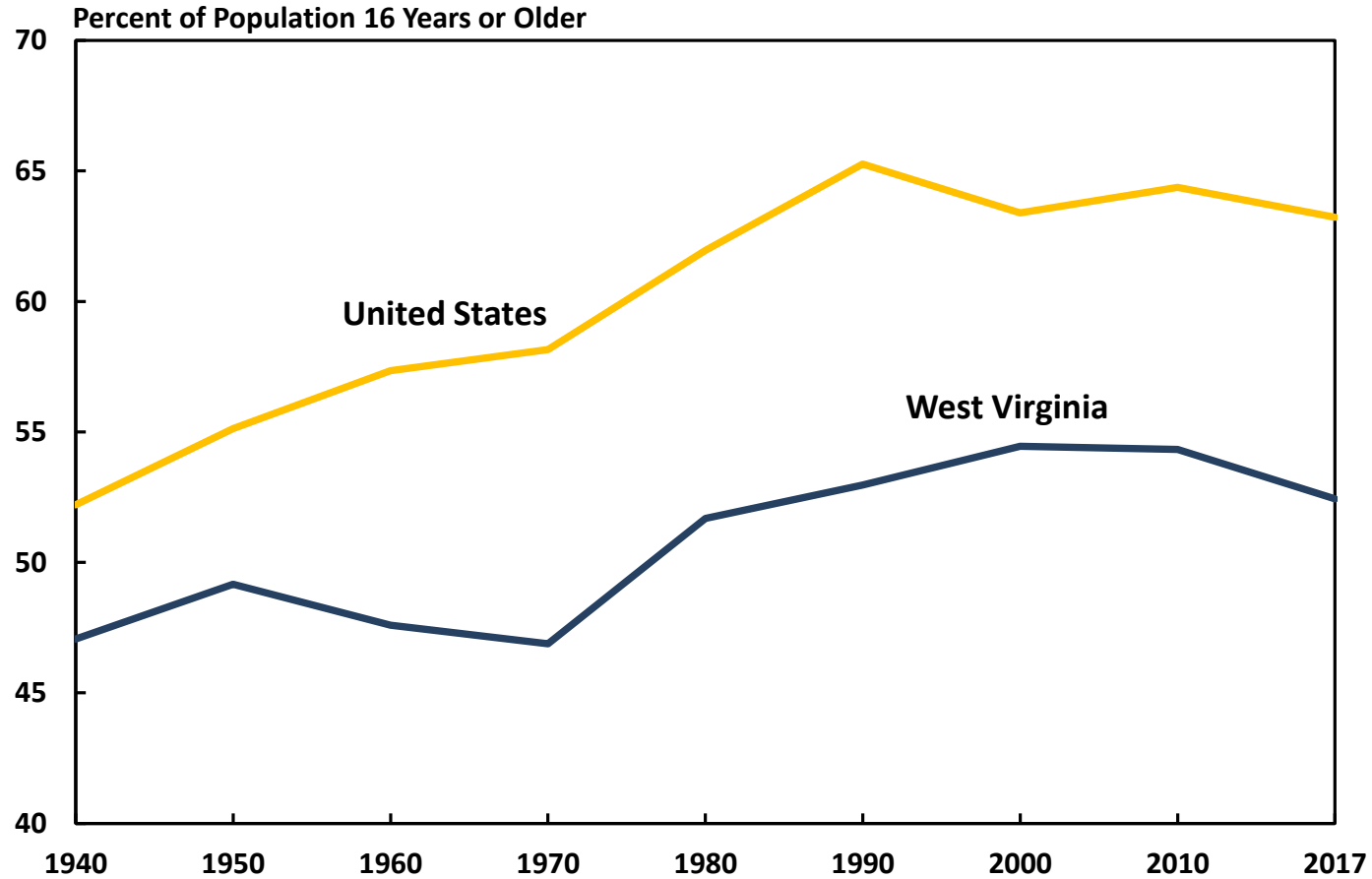
# Unemployment



# Labor Force Participation by State, 2018

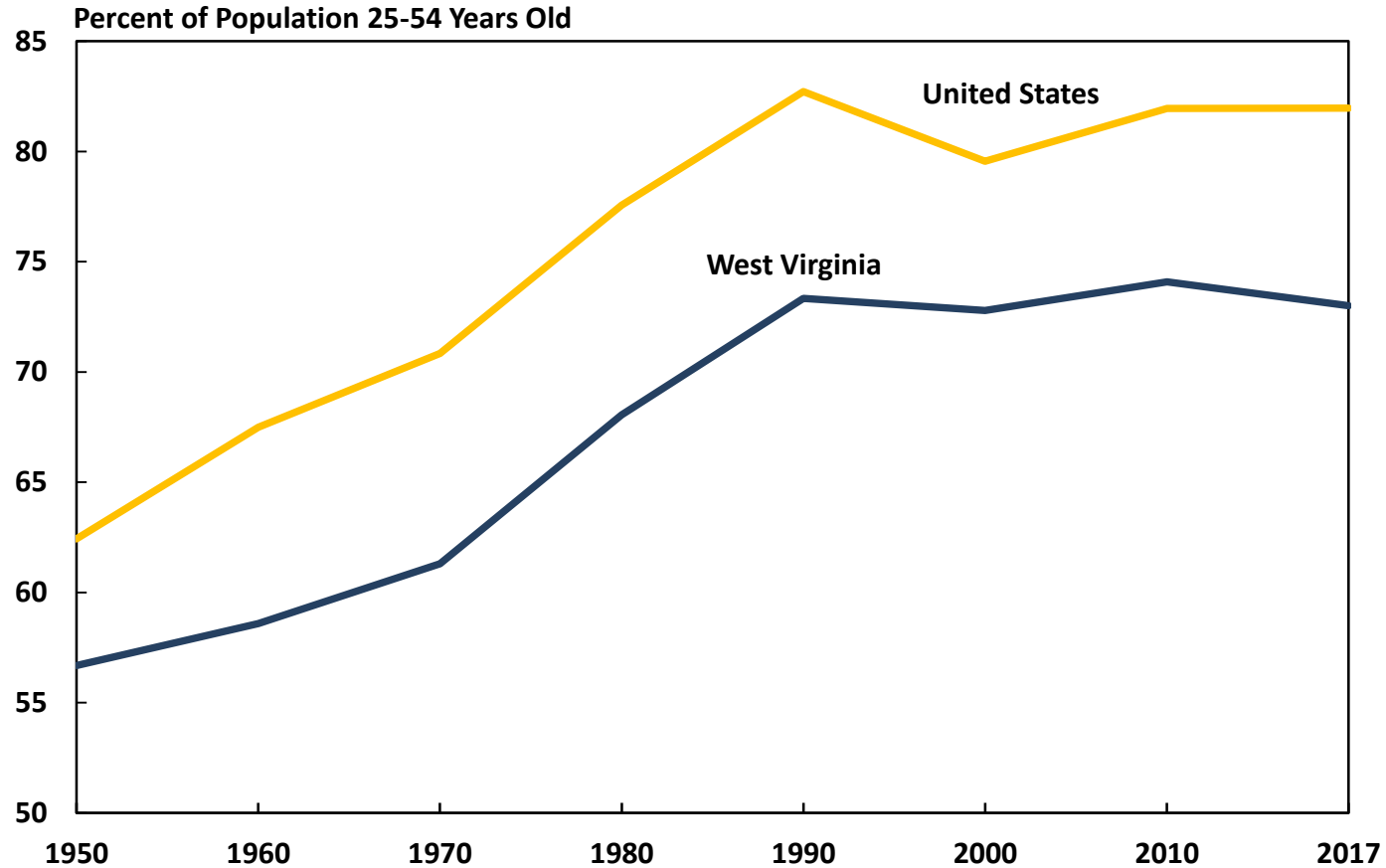


# Labor Force Participation West Virginia and the United States





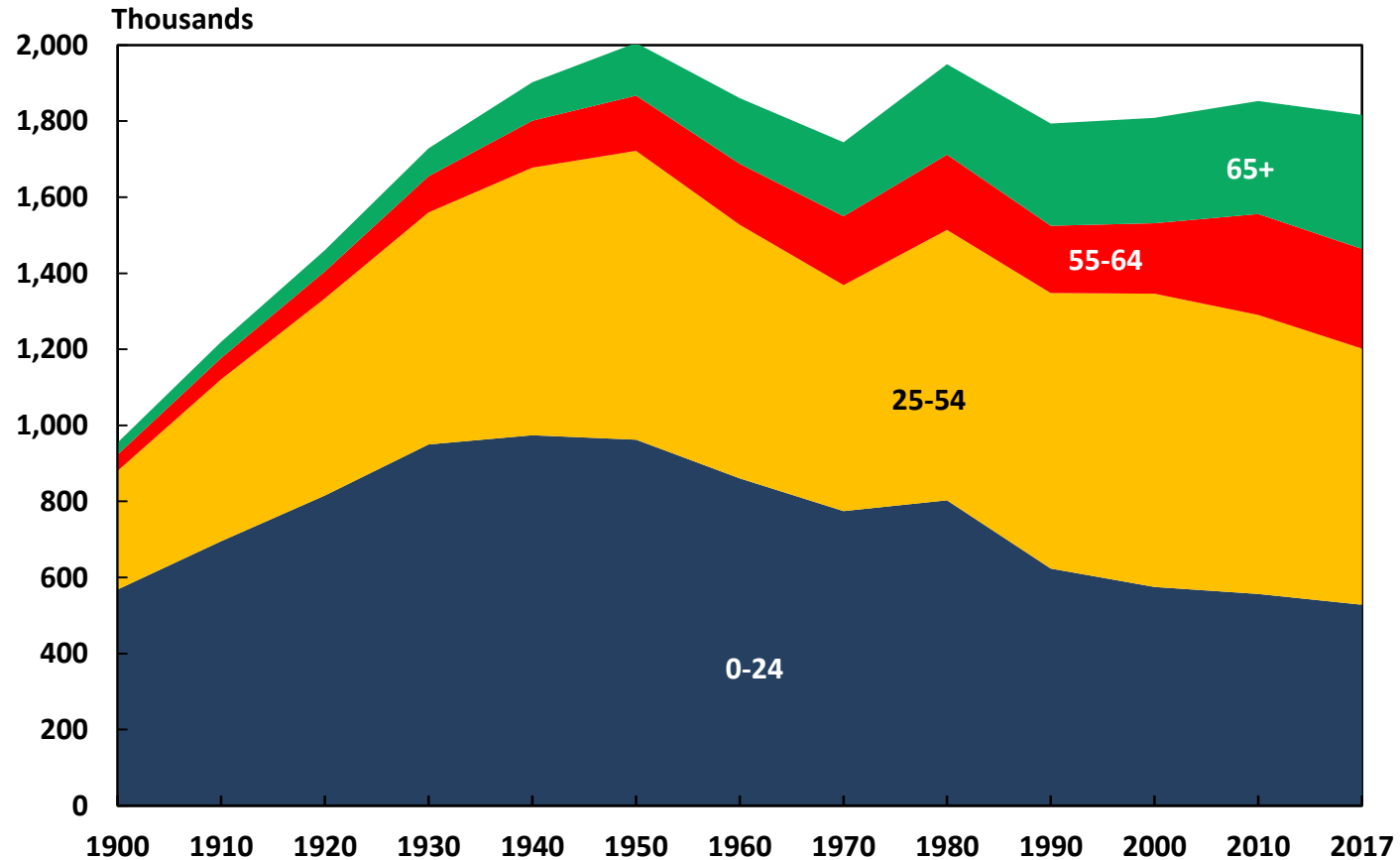
# Labor Force Participation for People 25-54 Years Old West Virginia and the United States



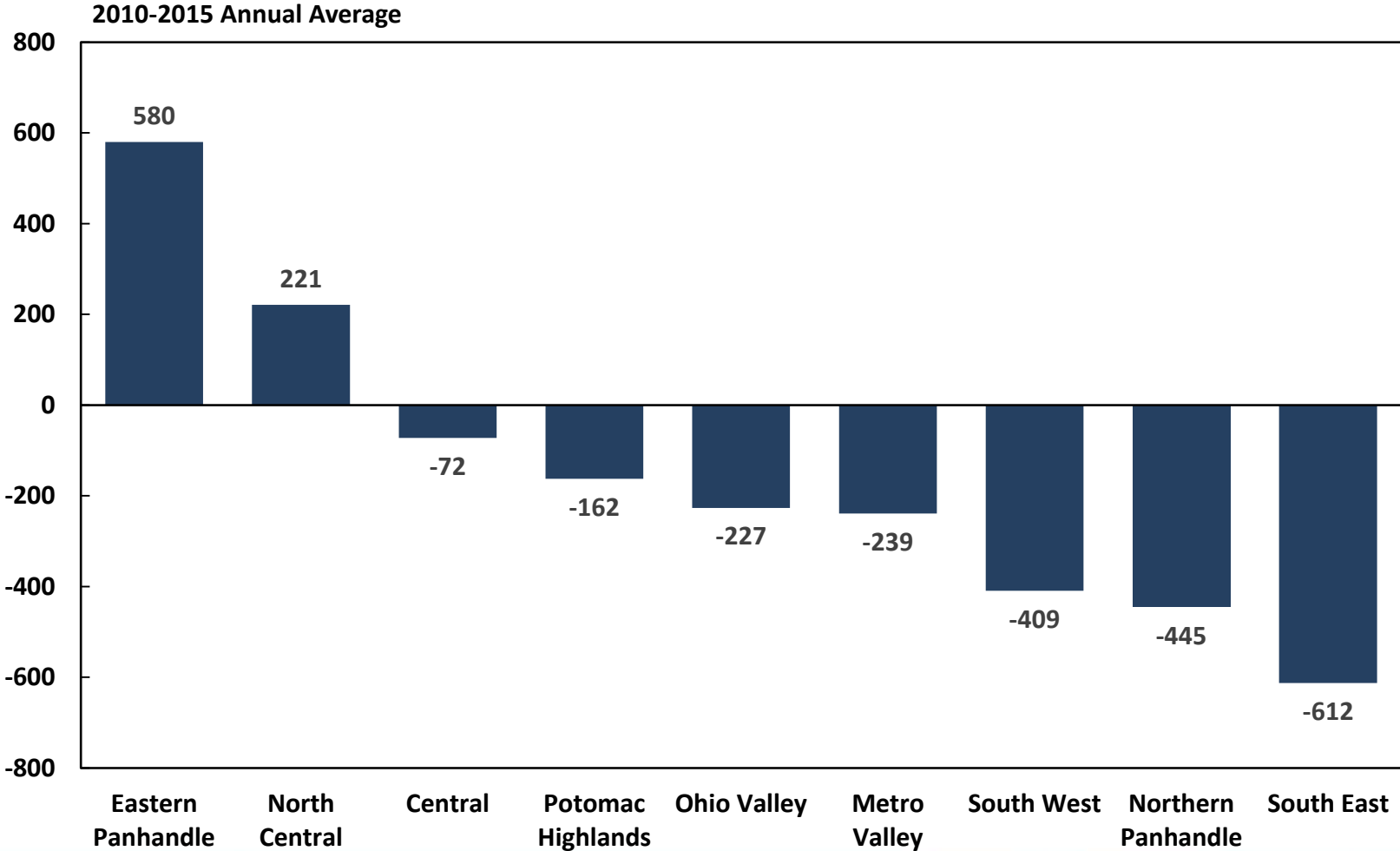
Source: 1950-2000 Decennial Censuses and 2010 and 2017 American Community Surveys, US Census Bureau

# Population and Migration Trends

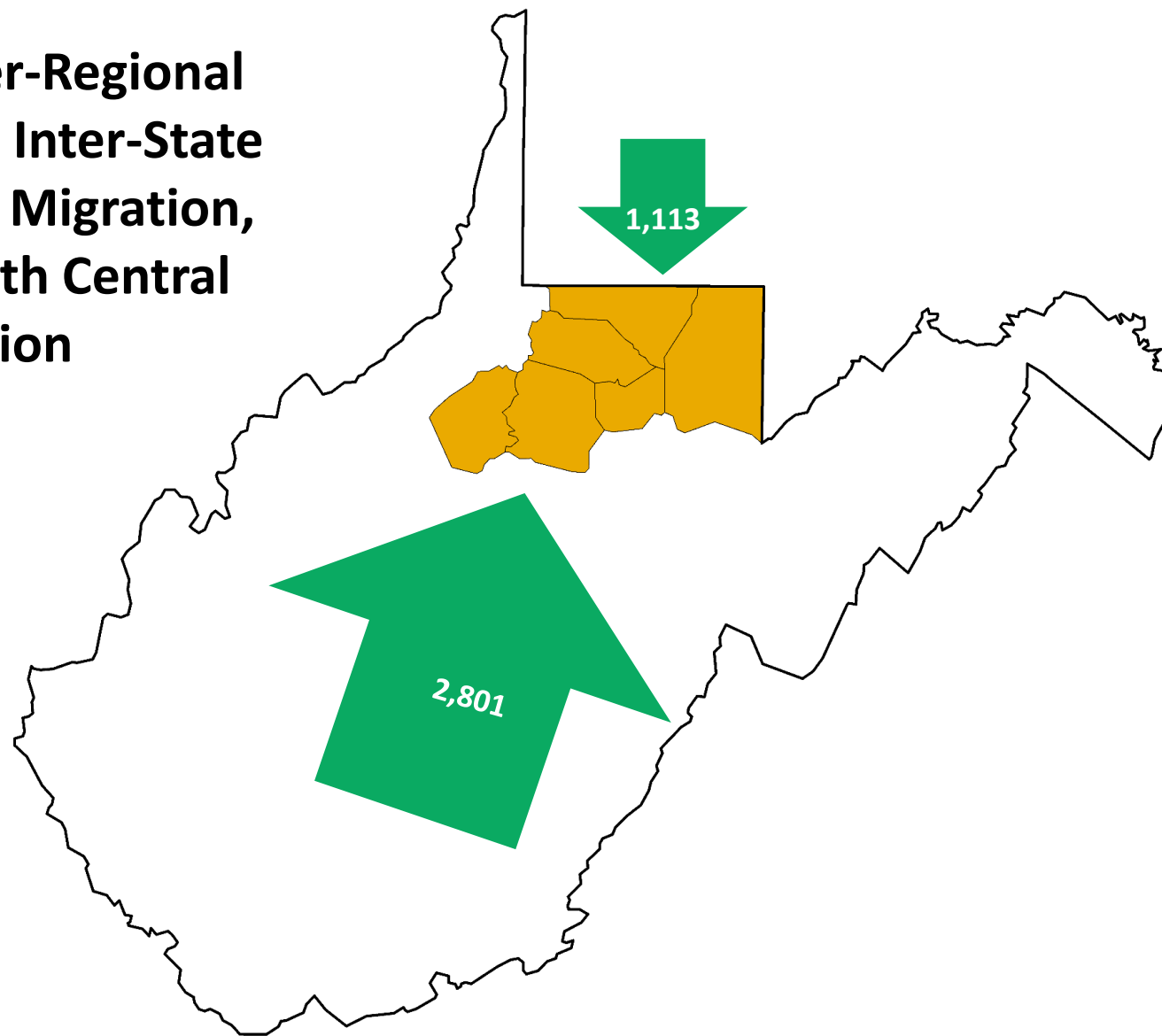
# West Virginia Population by Age Group, 1900-2017



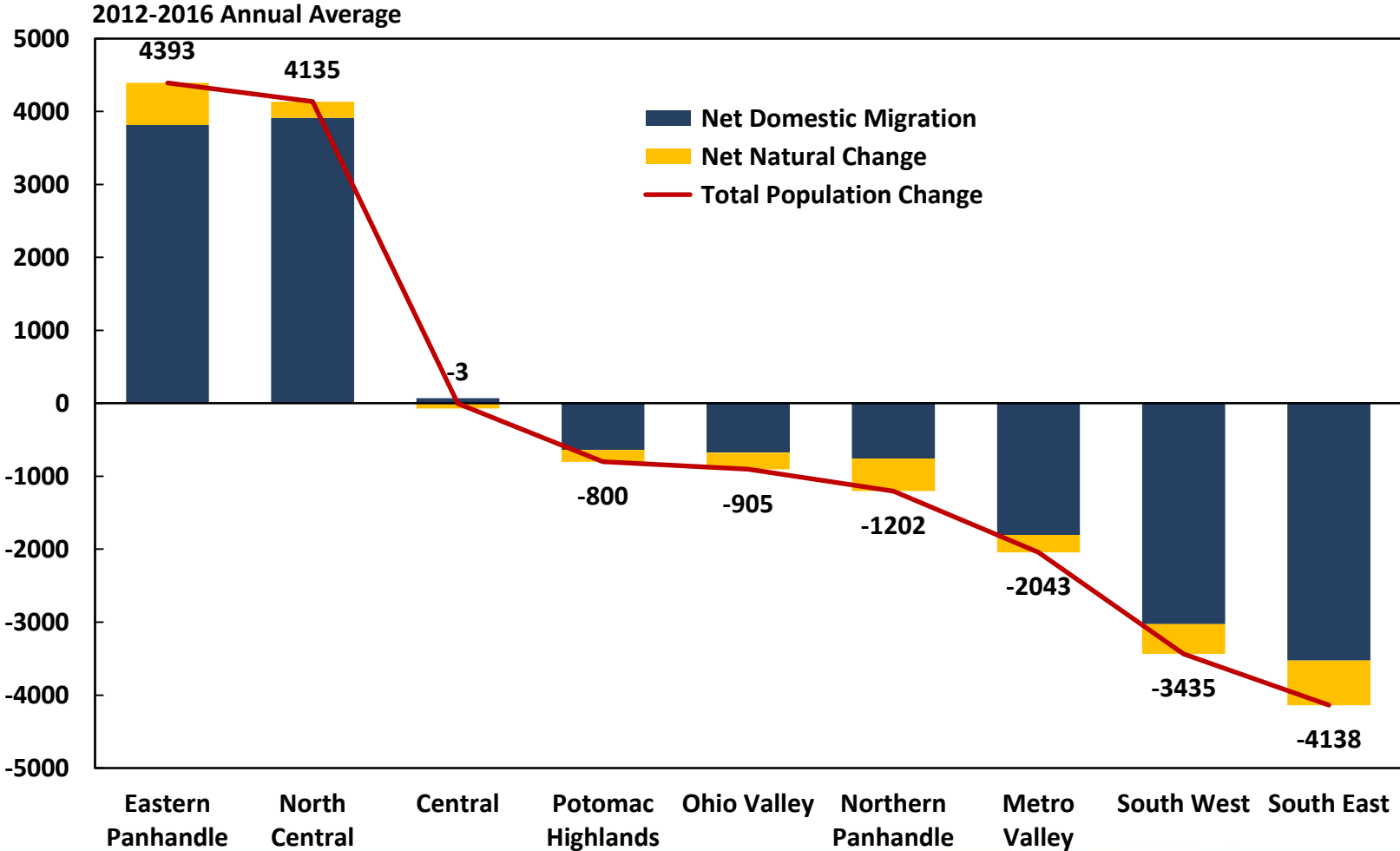
# Births – Deaths by Region



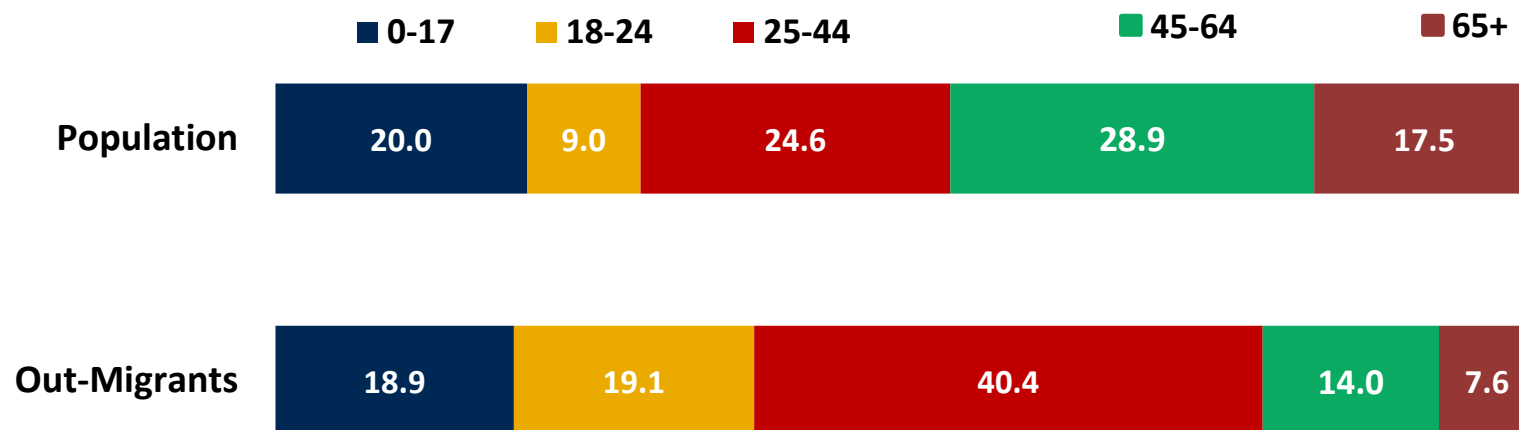
# Inter-Regional and Inter-State Net Migration, North Central Region



# Population Change by Components



# Age Distribution: Out-Migrants vs Population



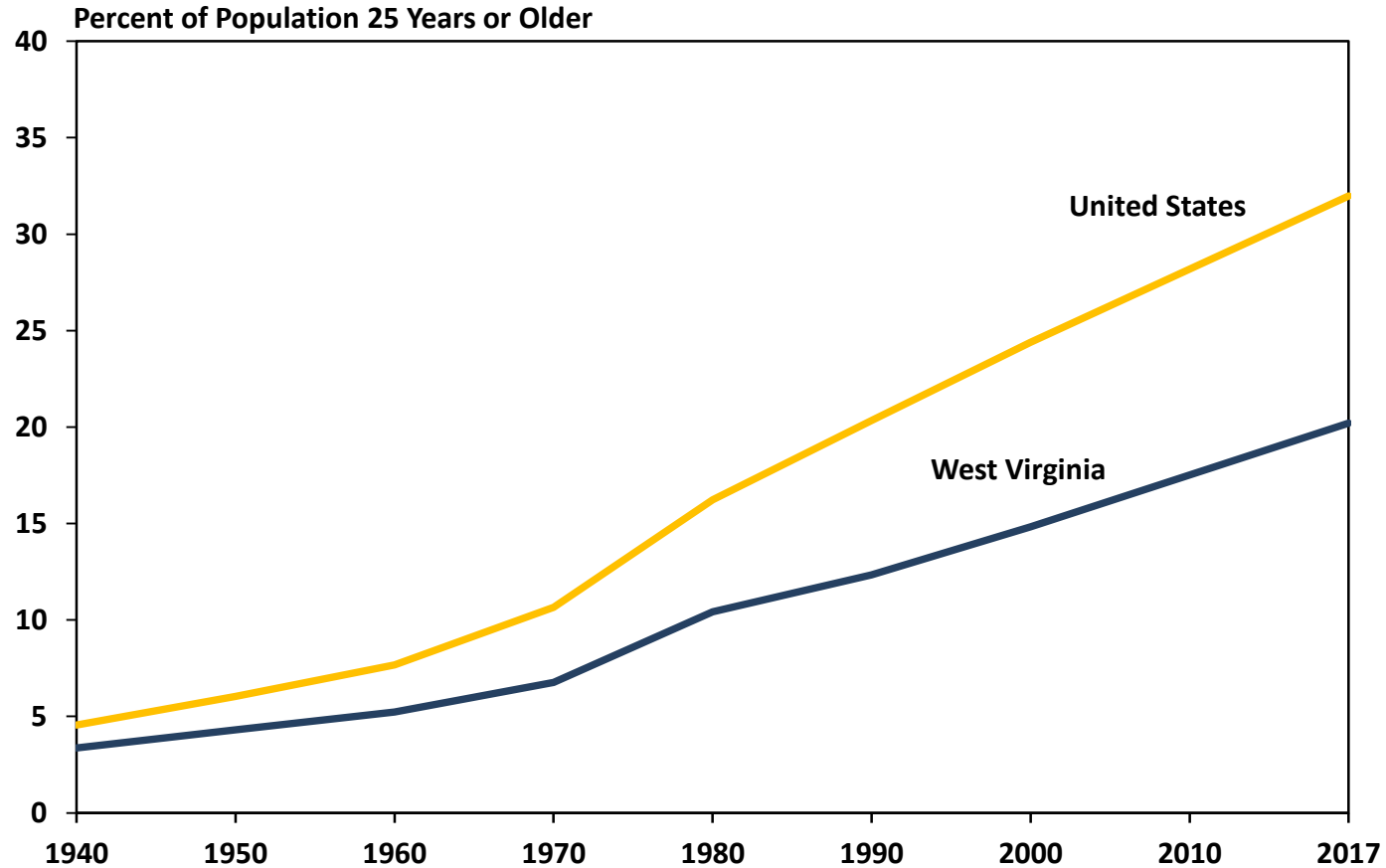
Source: 2015 American Community Survey, 5 Year Estimates

Note: Universe = Population one year or older living in West Virginia one year ago.

# Educational Attainment

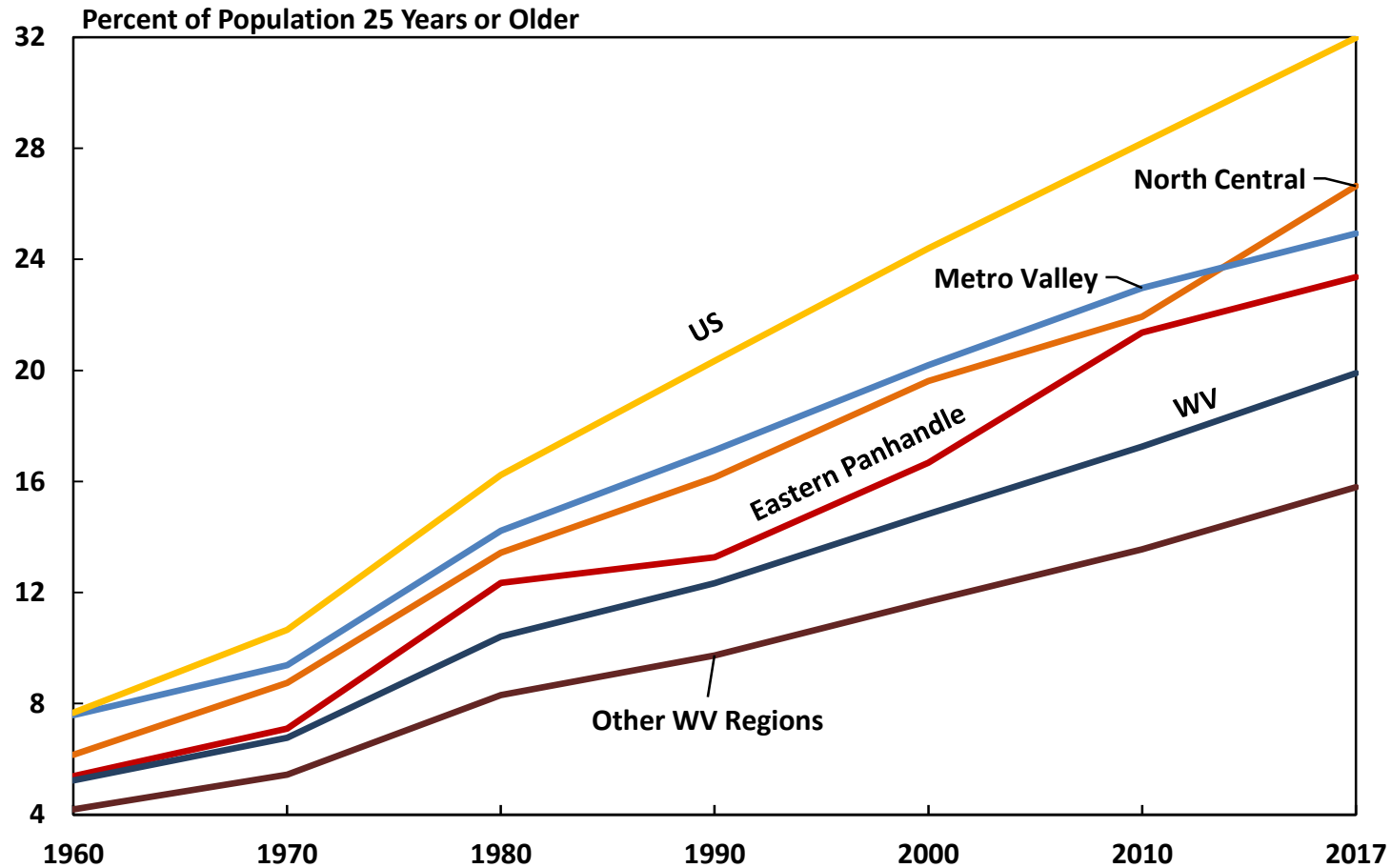


# People with a Bachelor's Degree or Higher West Virginia and the United States

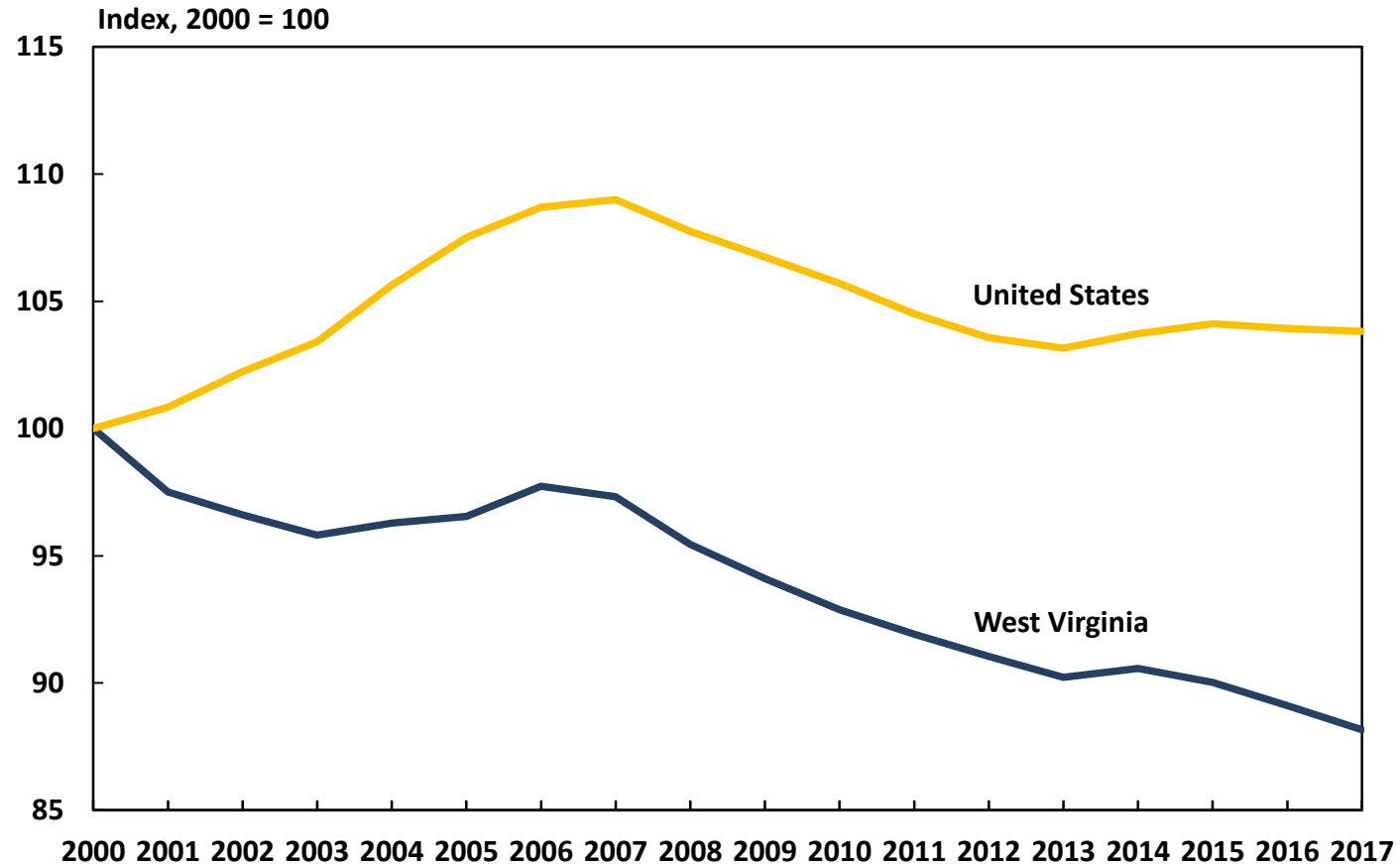


Source: 1940-2000 Decennial Censuses and 2010 and 2017 American Community Surveys, US Census Bureau  
Note: 1940 to 1950 rates are calculated without including non-reported individuals.

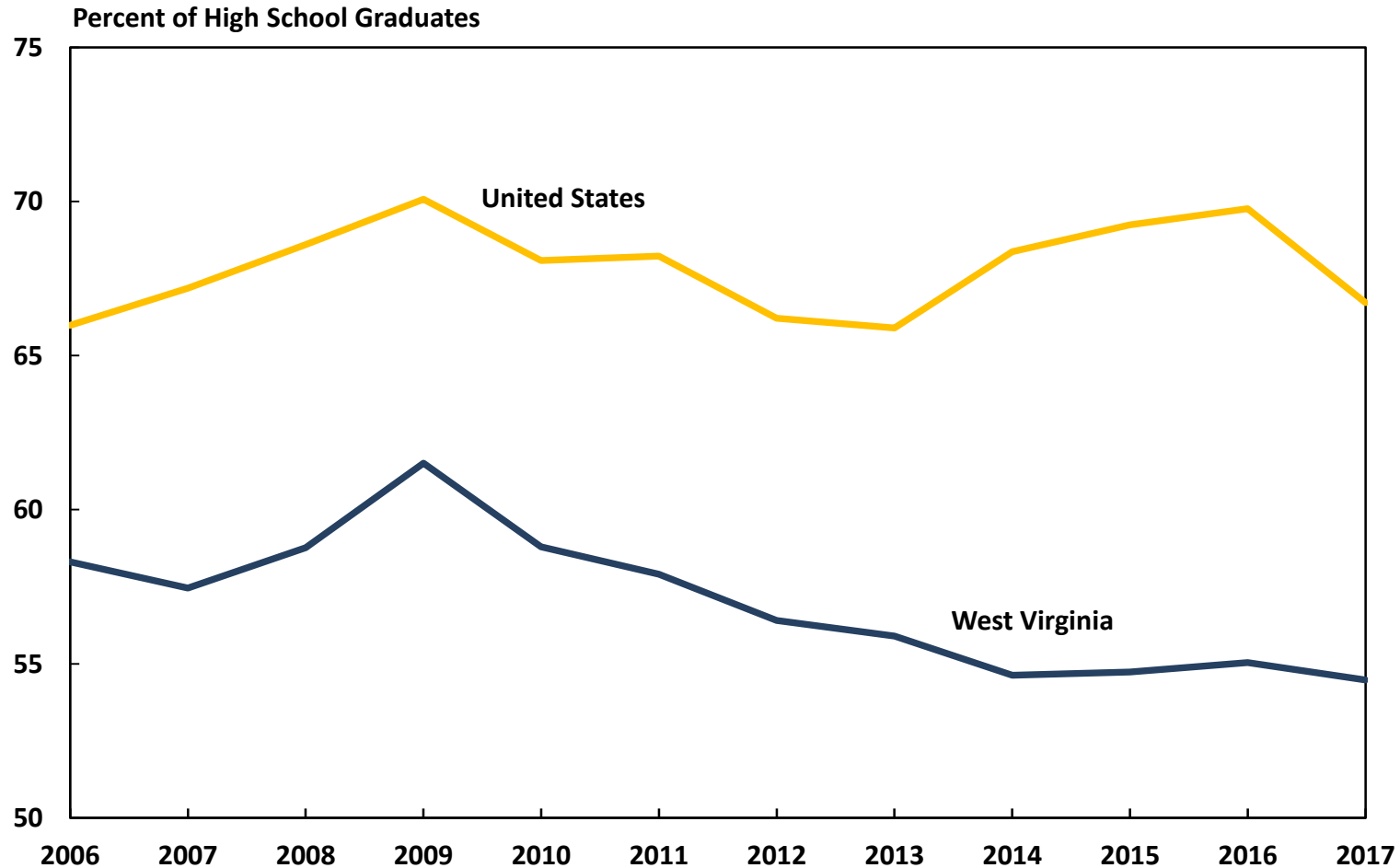
# People with a Bachelor's Degree or Higher by Region



# High-School Age Population, West Virginia and the United States

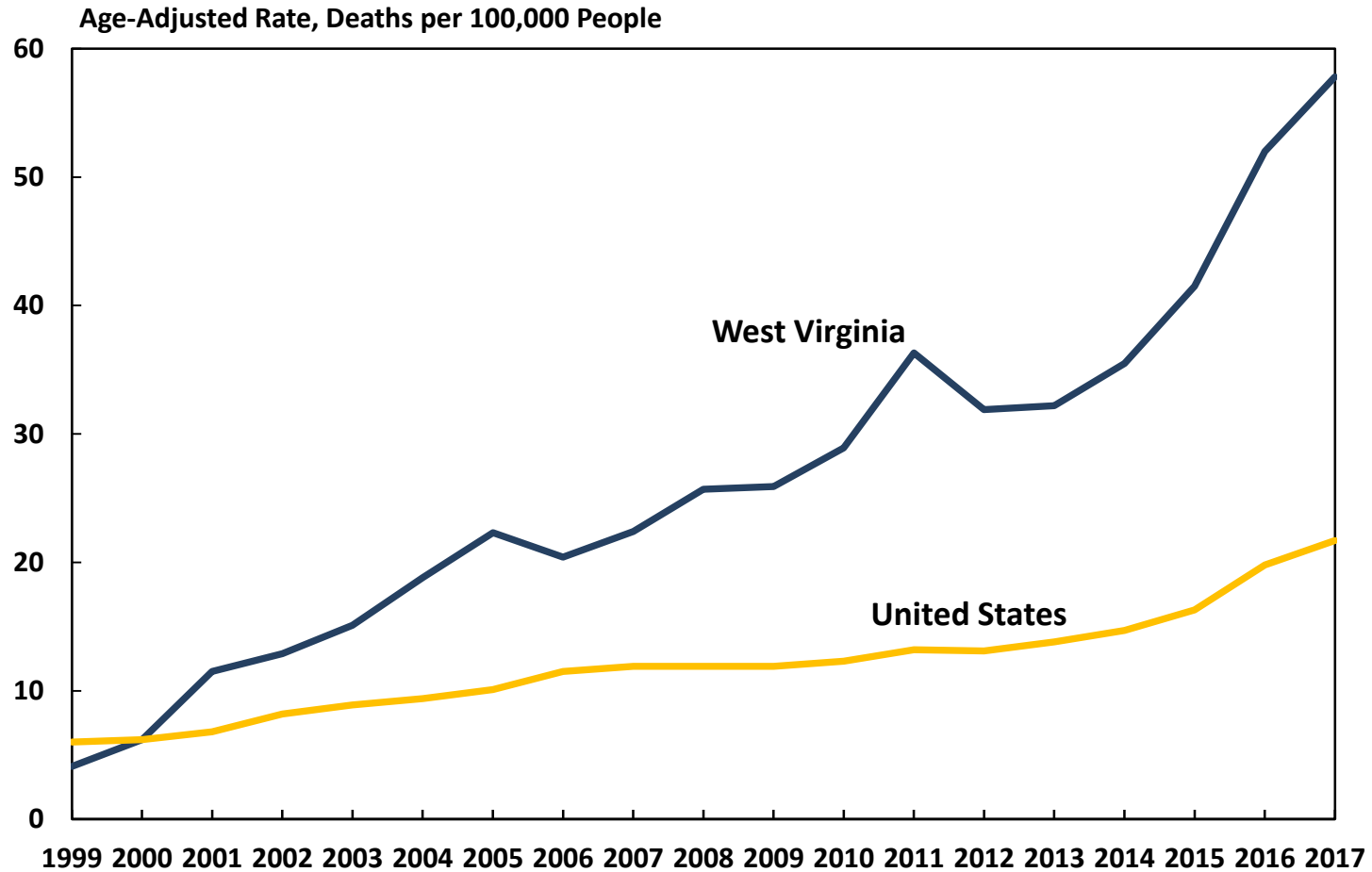


# College Going Rate, West Virginia and United States

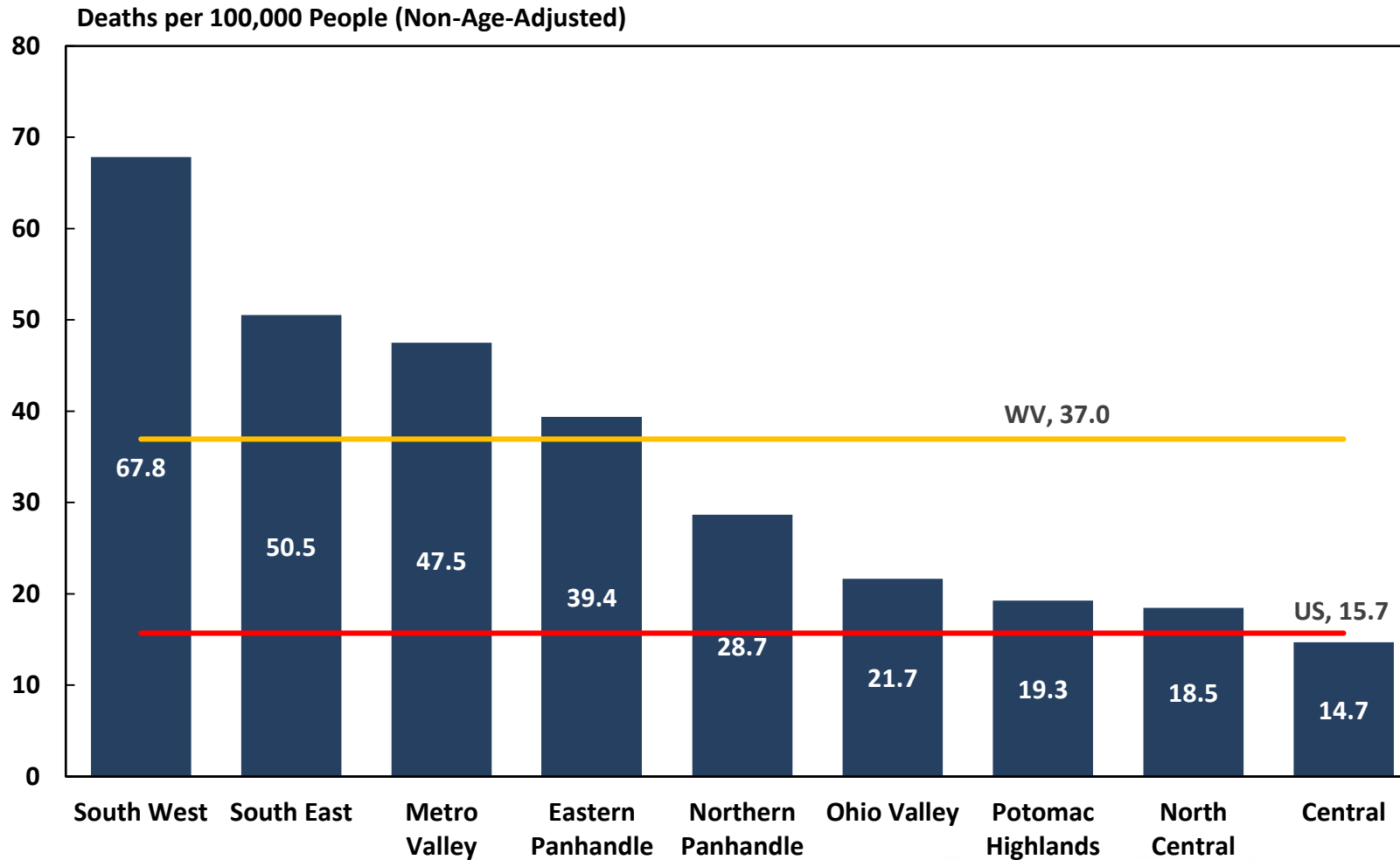


# Drug Abuse and Health

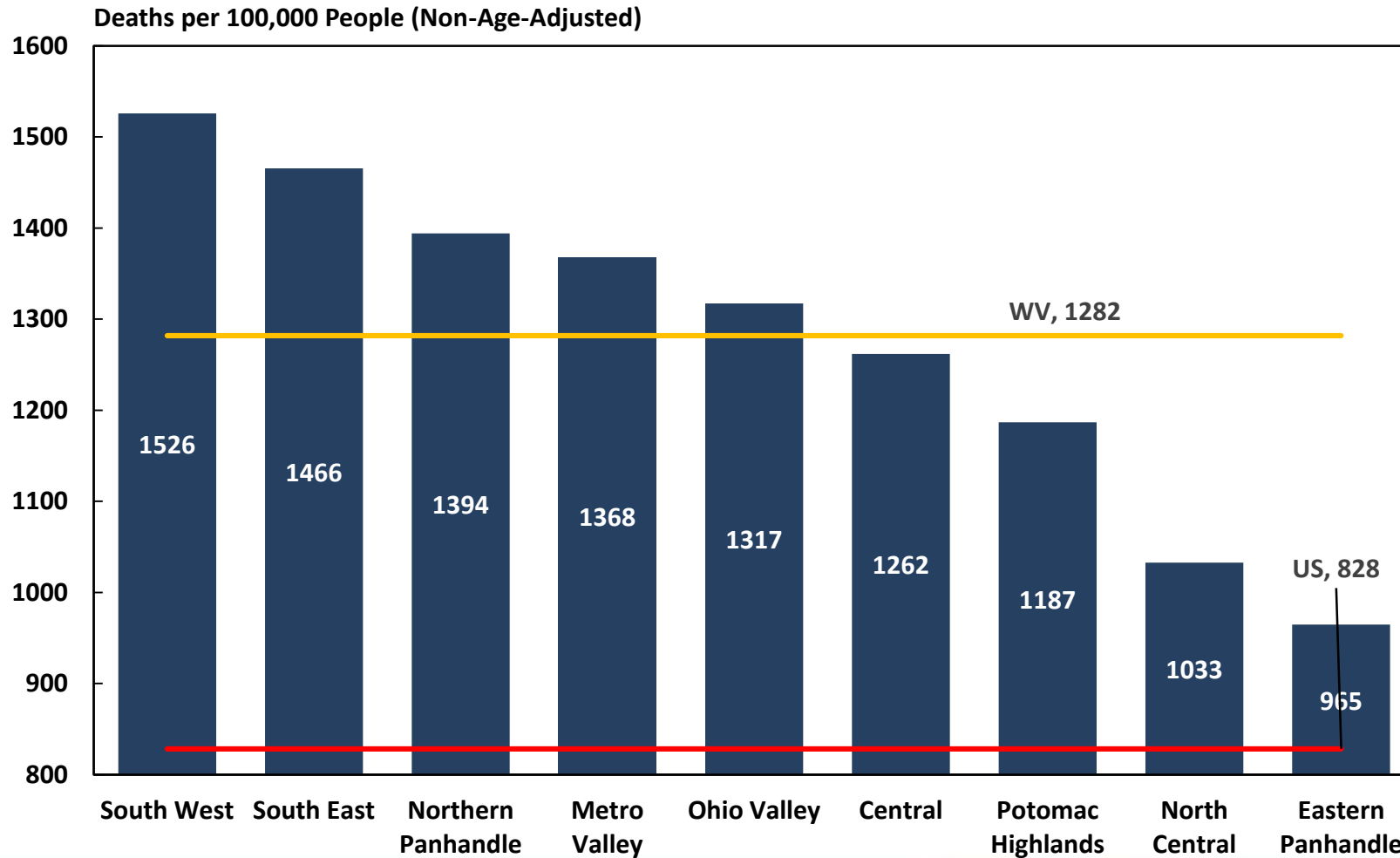
# Drug Related Deaths, West Virginia and the United States



# Drugs-Related Death by Region, 2010-2017 Average

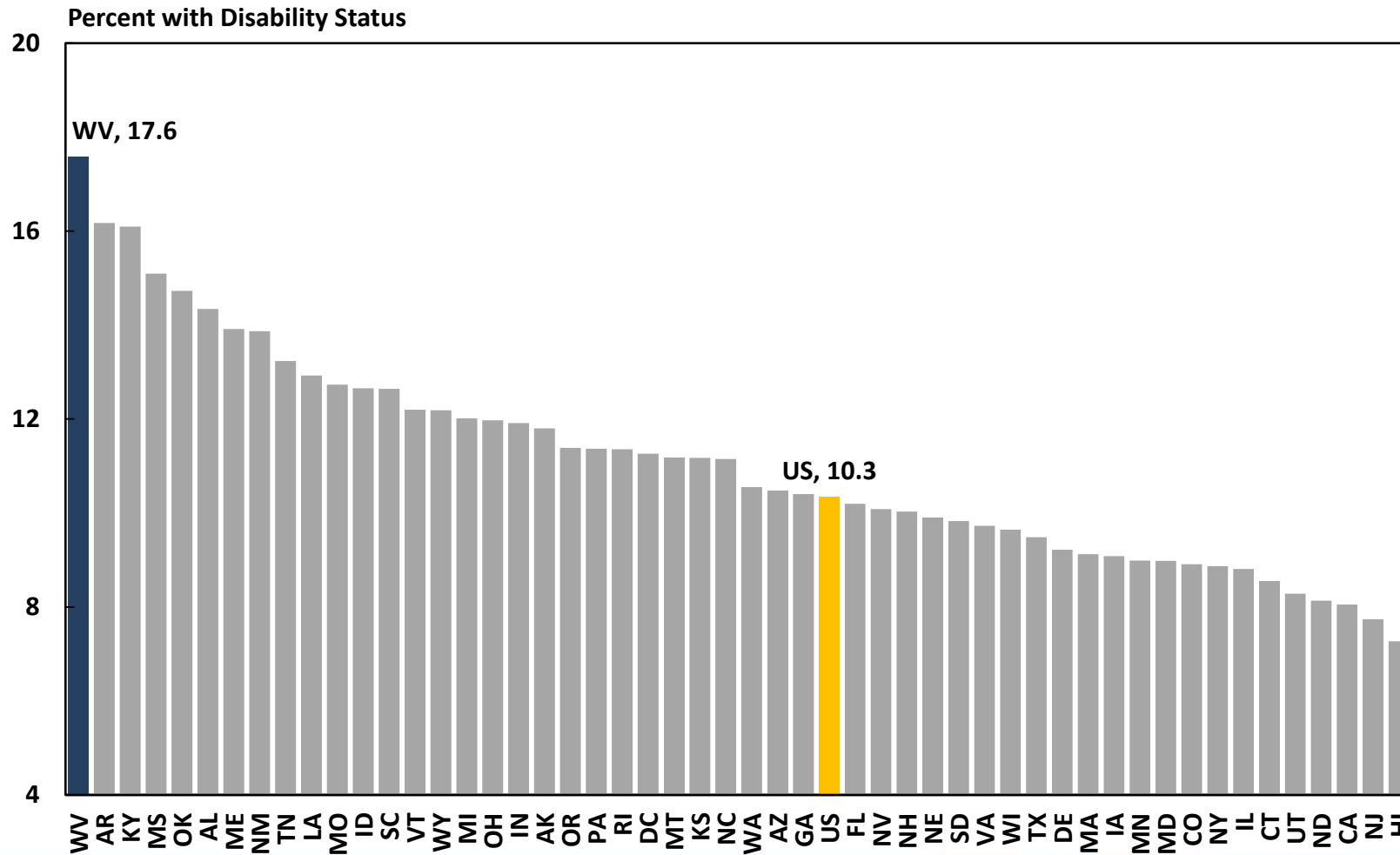


# Mortality by Region, 2017

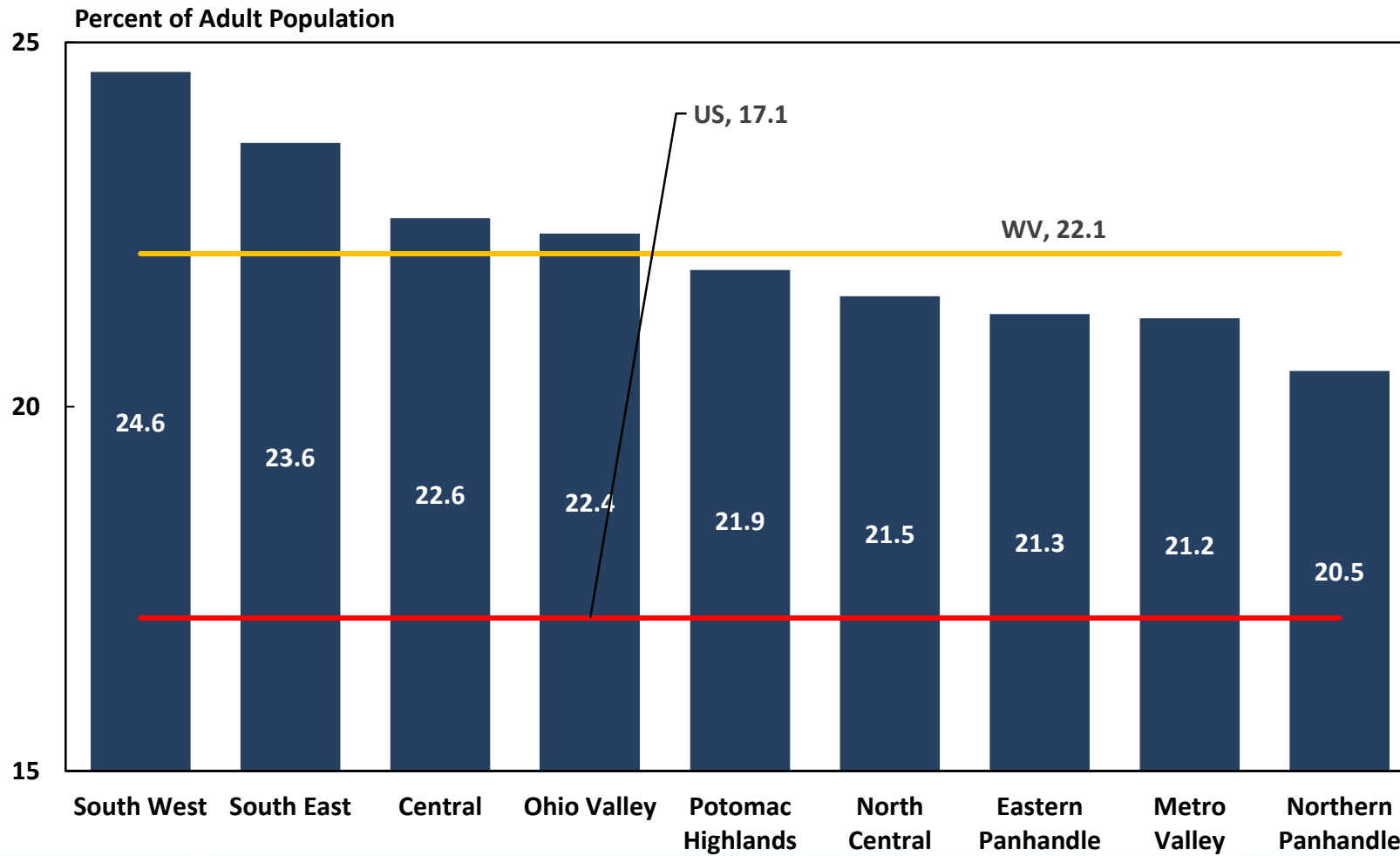




# Disability by State, 2017



# Smokers by Region, 2016



# What I Think About

- Think Positive:
  - We're Improving!
- But Think Realistic:
  - Real Sense of Urgency
- Think People:
  - Human Capital
- Think Regionally
- Think Entrepreneurship
- Think Exports
- Think Downstream Gas Manufacturing Development
- Think Tourism:
  - Lots of Opportunity
- Think New Industries