



Palo Pinto County, TX



QUALIFIED CANDIDATES. BETTER JOBS. NO CHARGE.

600 Six Flags Drive, Suite 300
Arlington, Texas 76005

Contents

Report Parameters	1
Economy Overview	2
Unemployment by Demographics	4
Historic & Projected Trends	8
Population Characteristics	12
Inbound and Outbound Migration	14
Industry Characteristics	16
Business Characteristics	21
Workforce Characteristics	23
Educational Pipeline	29
In-Demand Skills	30

Report Parameters

1 County

48363 Palo Pinto County, TX

Class of Worker

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

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

Economy Overview

28,684

Population (2022)

Population **grew by 130** over the last 5 years but is projected to **decrease by 290** over the next 5 years.

9,292

Total Regional Employment

Jobs **decreased by 669** over the last 5 years but are projected to **grow by 1,099** over the next 5 years.

\$59.8K

Median Household Income (2021)

Median household income is **\$9.2K below** the national median household income of \$69.0K.

Takeaways

- As of 2022 the region's population **increased by 0.5%** since 2017, growing by 130. Population is expected to **decrease by 1.0%** between 2022 and 2027, losing 290.
- From 2017 to 2022, jobs **declined by 6.7%** in Palo Pinto County, TX from 9,960 to **9,292**. This change **fell short of the national growth rate of 3.8% by 10.5%**. As the number of jobs declined, the **labor force participation rate increased from 57.9% to 58.0% between 2017 and 2022**.
- Concerning educational attainment, **11.5% of Palo Pinto County, TX residents possess a Bachelor's Degree** (9.3% below the national average), and **9.3% hold an Associate's Degree** (0.5% above the national average).
- The top three industries in 2022 are Education and Hospitals (Local Government), Restaurants and Other Eating Places, and Local Government, Excluding Education and Hospitals.

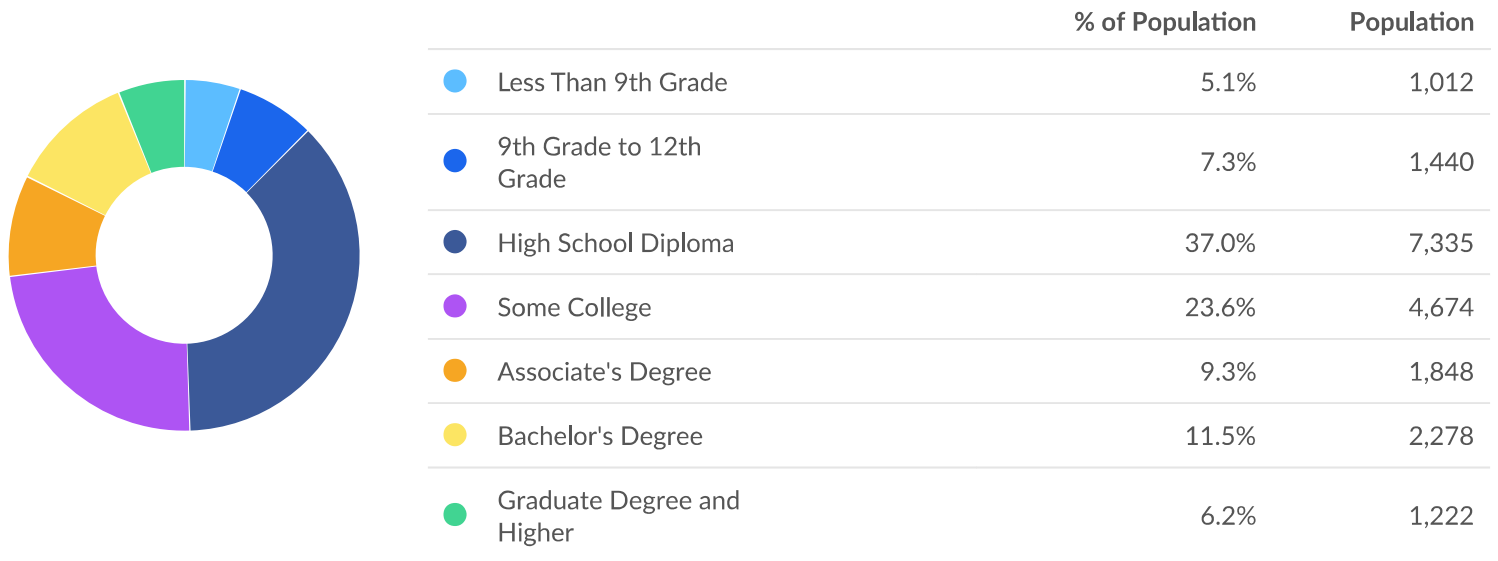
	Population (2023)	Labor Force (Apr 2023)	Jobs (2022)	Cost of Living	GRP	Imports	Exports
Region	28,627	13,343	9,292	94.3	\$1.20B	\$1.92B	\$1.49B
Workforce Solutions N Central TX	3,471,394	1,804,789	1,314,090	96.9	\$201.88B	\$218.72B	\$153.53B

Apr 2023 Labor Force Breakdown



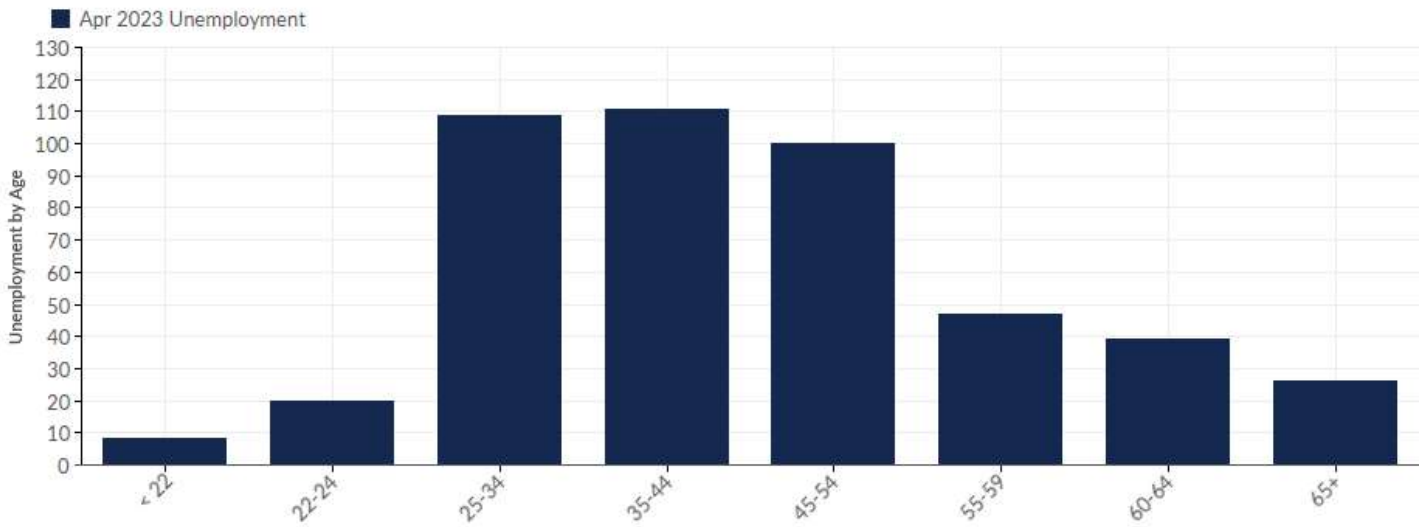
Educational Attainment

Concerning educational attainment, **11.5% of Palo Pinto County, TX residents possess a Bachelor's Degree** (9.3% below the national average), and **9.3% hold an Associate's Degree** (0.5% above the national average).



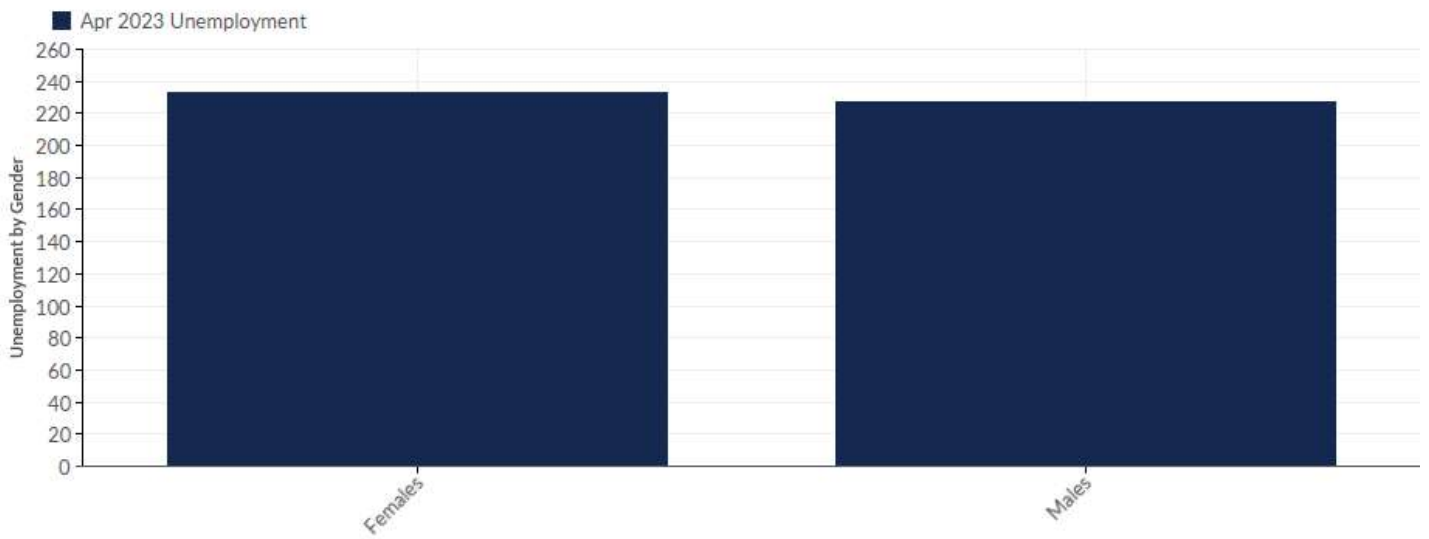
Unemployment by Demographics

Unemployment by Age



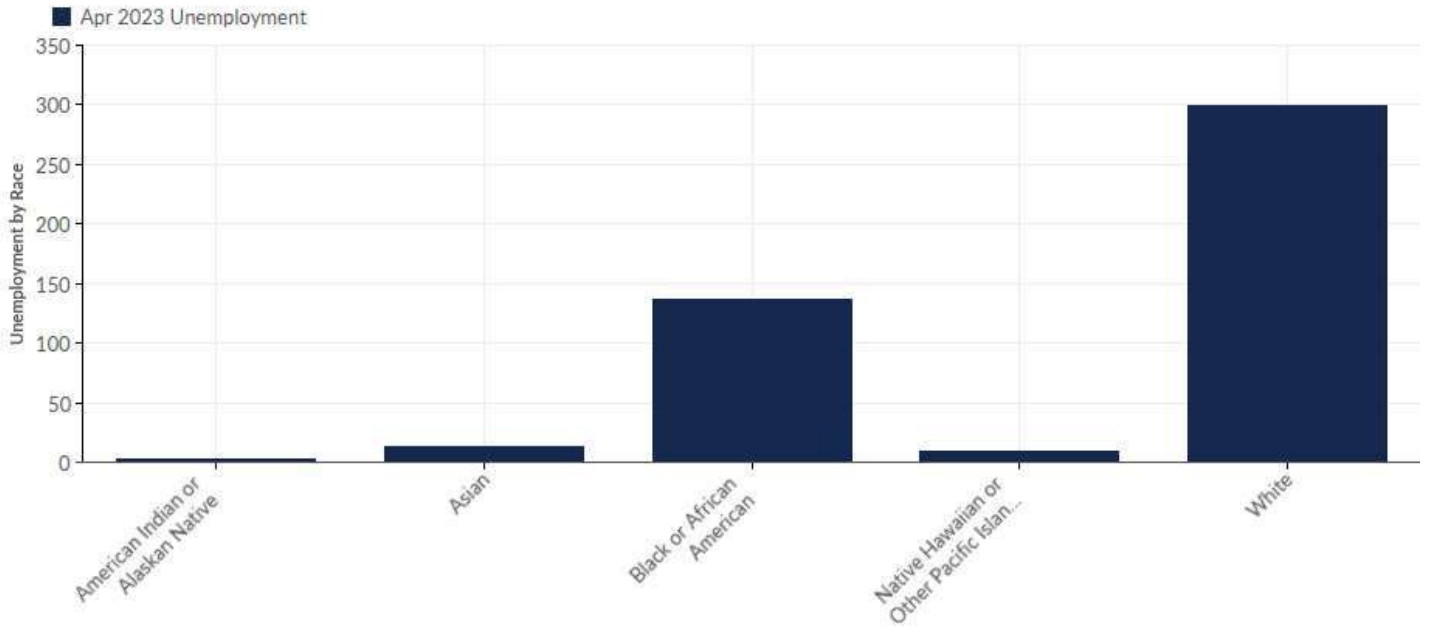
Age	Unemployment (Apr 2023)	% of Unemployed
< 22	8	1.74%
22-24	20	4.35%
25-34	109	23.70%
35-44	111	24.13%
45-54	100	21.74%
55-59	47	10.22%
60-64	39	8.48%
65+	26	5.65%
Total	460	100.00%

Unemployment by Gender



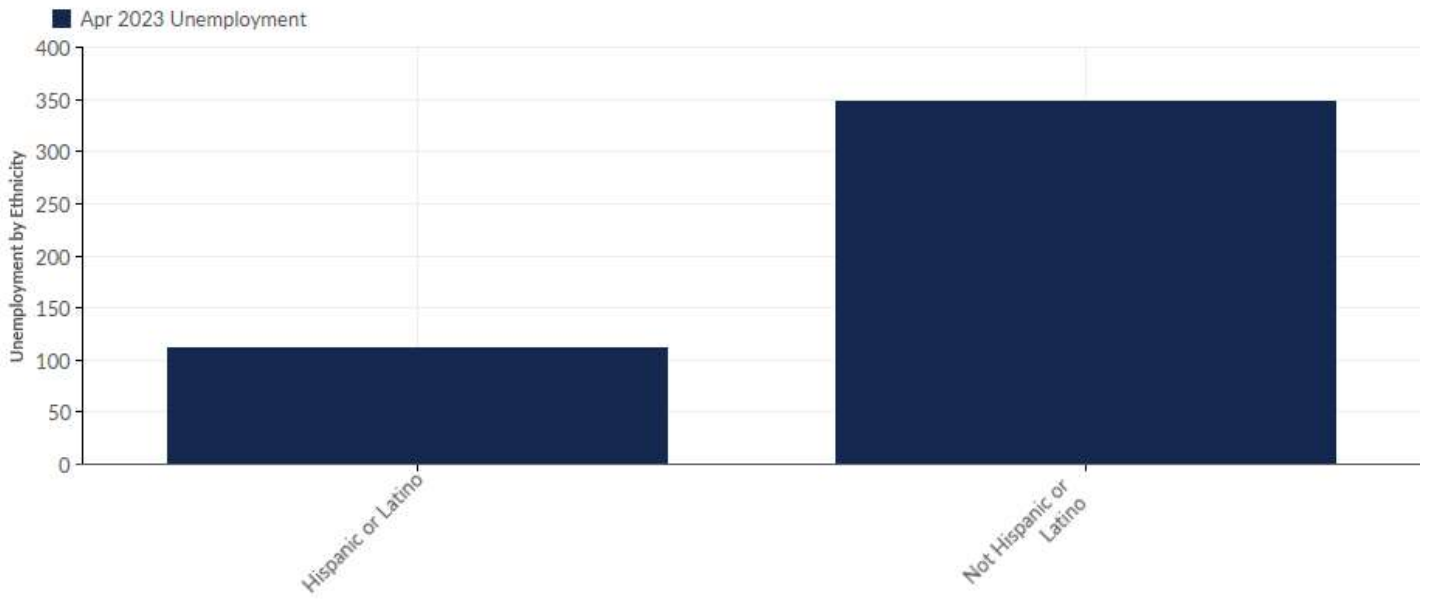
Gender	Unemployment (Apr 2023)	% of Unemployed
Females	233	50.65%
Males	227	49.35%
Total	460	100.00%

Unemployment by Race



Race	Unemployment (Apr 2023)	% of Unemployed
American Indian or Alaskan Native	3	0.65%
Asian	13	2.83%
Black or African American	137	29.78%
Native Hawaiian or Other Pacific Islander	9	1.96%
White	299	65.00%
Total	460	100.00%

Unemployment by Ethnicity

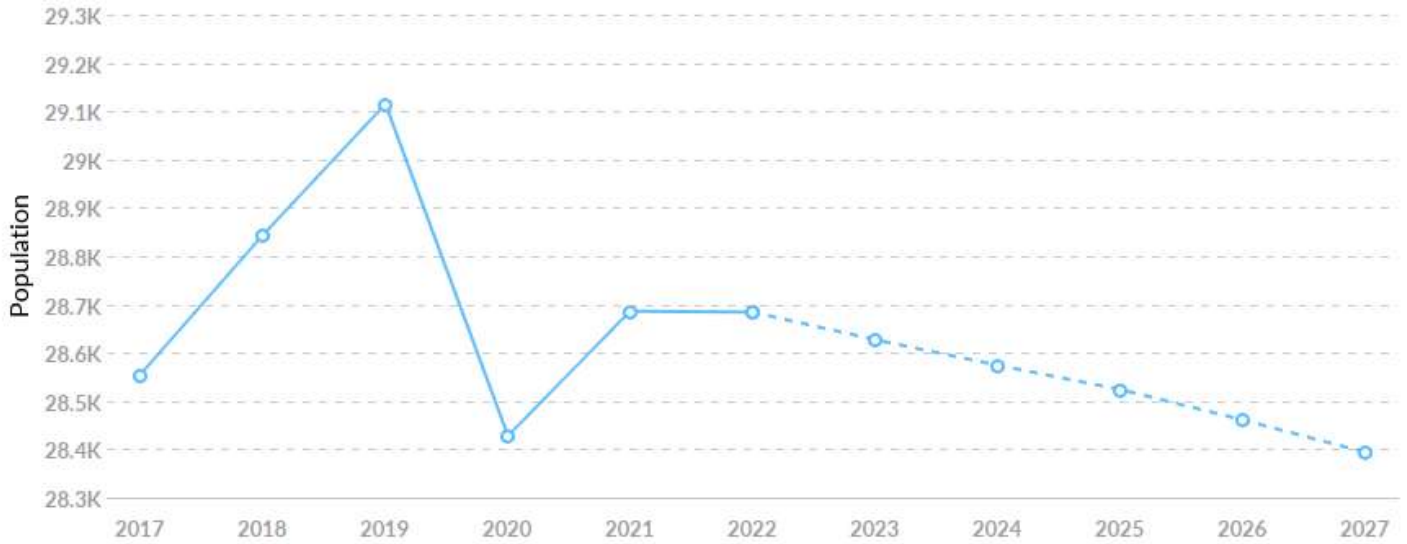


Ethnicity	Unemployment (Apr 2023)	% of Unemployed
Hispanic or Latino	111	24.13%
Not Hispanic or Latino	349	75.87%
Total	460	100.00%

Historic & Projected Trends

Population Trends

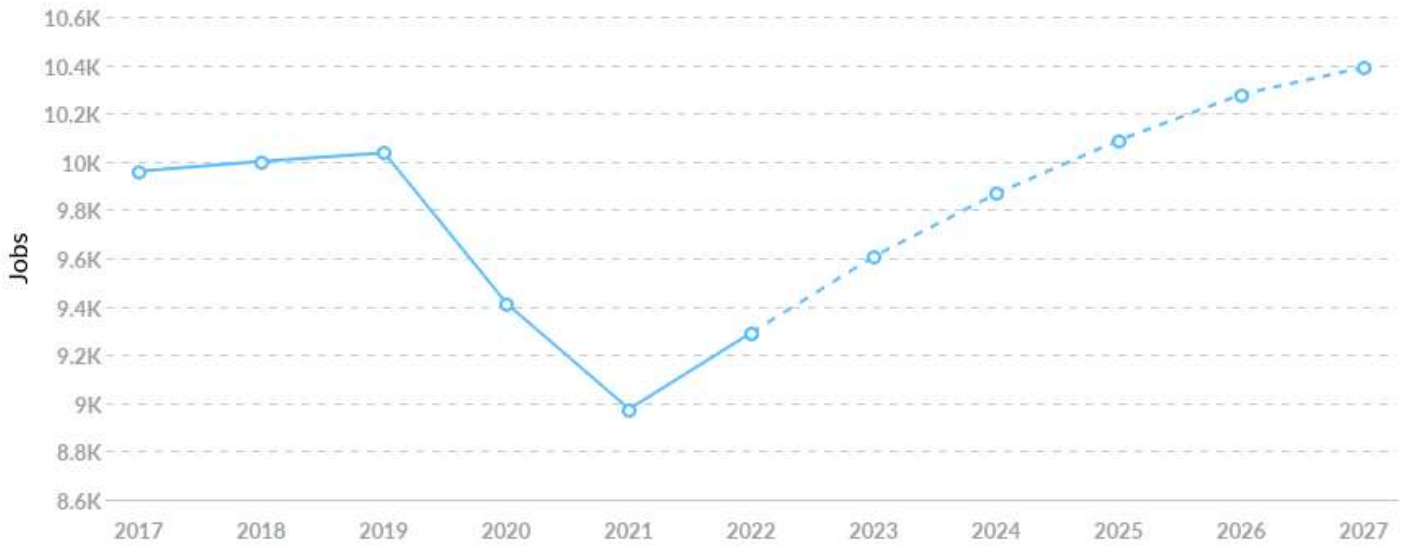
As of 2022 the region's population increased by 0.5% since 2017, growing by 130. Population is expected to decrease by 1.0% between 2022 and 2027, losing 290.



Timeframe	Population
2017	28,554
2018	28,843
2019	29,114
2020	28,427
2021	28,686
2022	28,684
2023	28,627
2024	28,574
2025	28,524
2026	28,461
2027	28,394

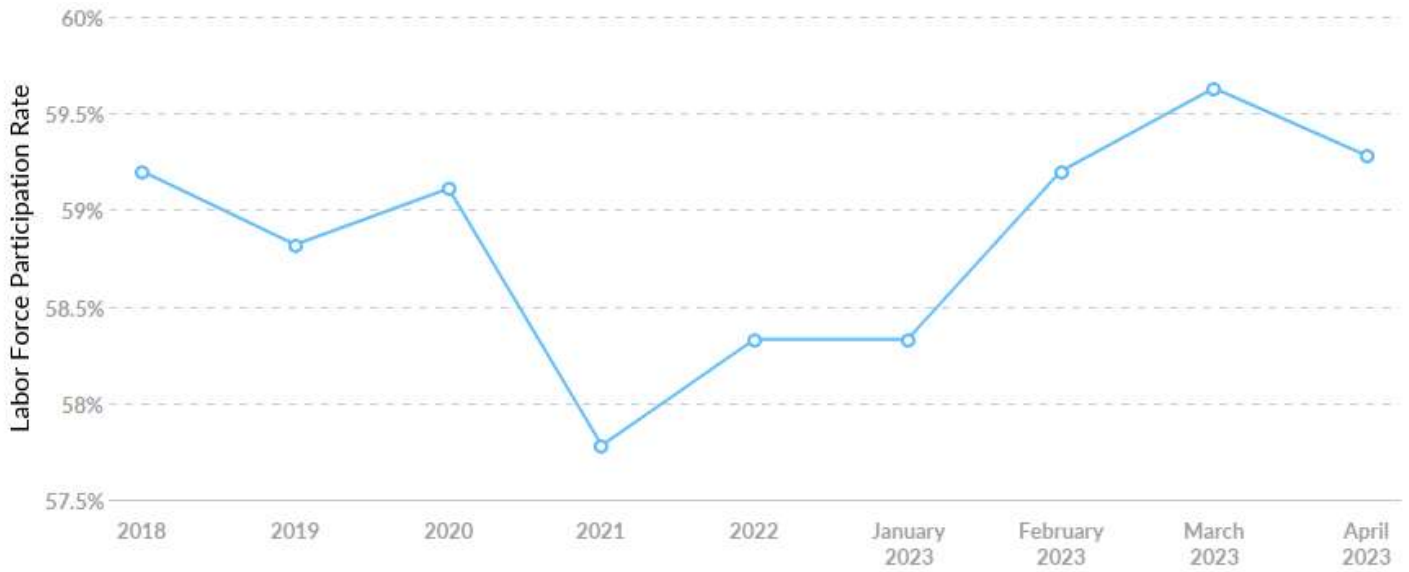
Job Trends

From 2017 to 2022, jobs declined by 6.7% in Palo Pinto County, TX from 9,960 to 9,292. This change fell short of the national growth rate of 3.8% by 10.5%.



Timeframe	Jobs
2017	9,960
2018	10,001
2019	10,036
2020	9,412
2021	8,975
2022	9,292
2023	9,608
2024	9,868
2025	10,089
2026	10,279
2027	10,390

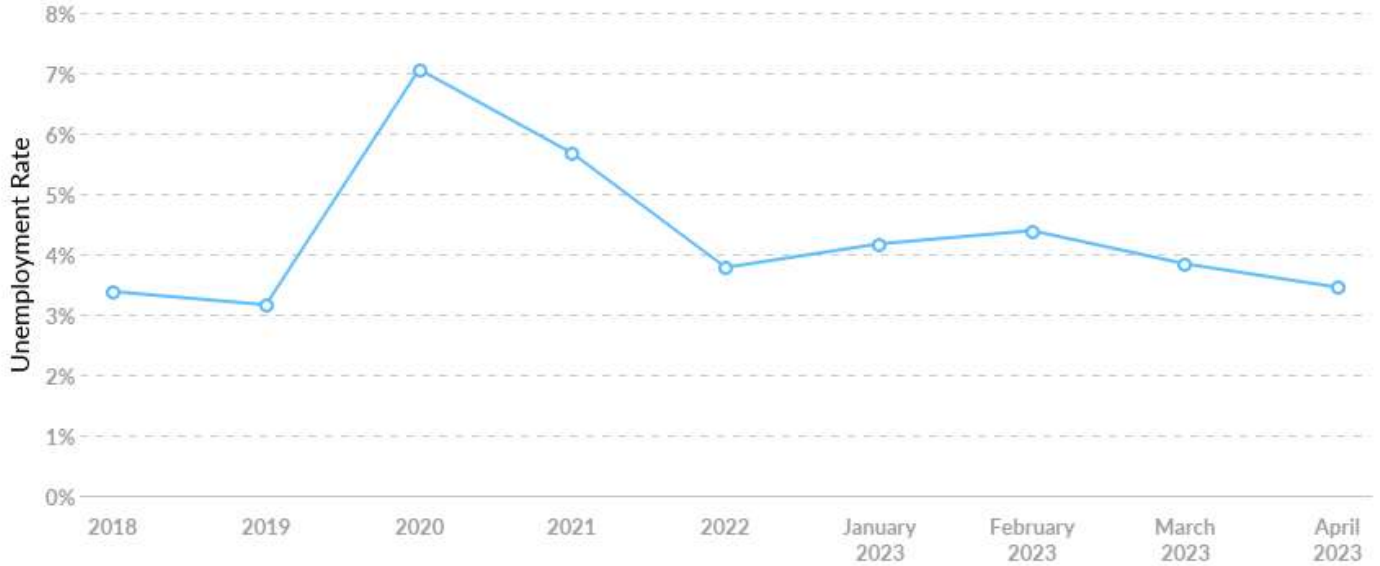
Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2018	59.20%
2019	58.82%
2020	59.11%
2021	57.78%
2022	58.33%
January 2023	58.33%
February 2023	59.20%
March 2023	59.63%
April 2023	59.28%

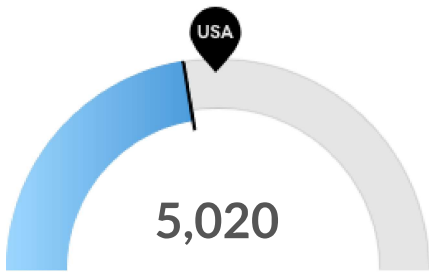
Unemployment Rate Trends

Palo Pinto County, TX had an April 2023 unemployment rate of 3.45%, **increasing from 3.38%** 5 years before.



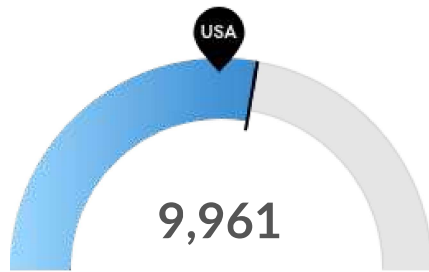
Timeframe	Unemployment Rate
2018	3.38%
2019	3.16%
2020	7.06%
2021	5.67%
2022	3.78%
January 2023	4.17%
February 2023	4.39%
March 2023	3.84%
April 2023	3.45%

Population Characteristics



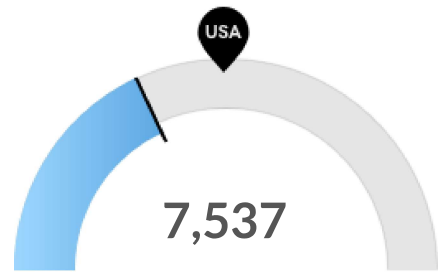
Millennials

Palo Pinto County, TX has 5,020 millennials (ages 25-39). The national average for an area this size is 5,860.



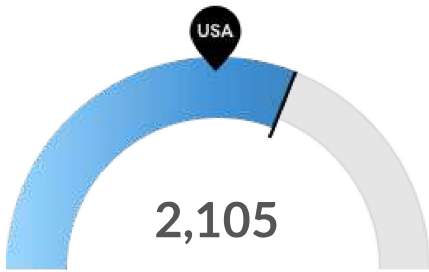
Retiring Soon

Retirement risk is high in Palo Pinto County, TX. The national average for an area this size is 8,527 people 55 or older, while there are 9,961 here.



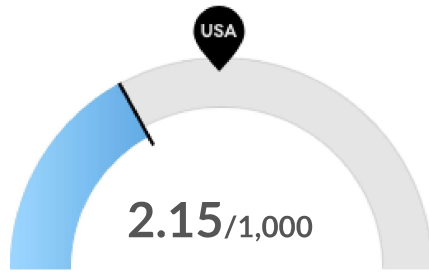
Racial Diversity

Racial diversity is low in Palo Pinto County, TX. The national average for an area this size is 11,673 racially diverse people, while there are 7,537 here.



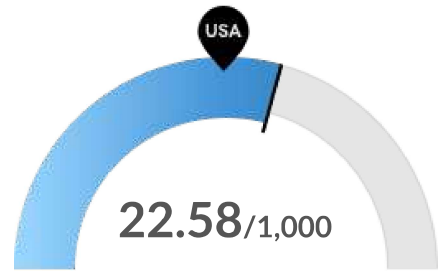
Veterans

Palo Pinto County, TX has 2,105 veterans. The national average for an area this size is 1,507.



Violent Crime

Palo Pinto County, TX has 2.15 violent crimes per 1,000 people. The national rate is 3.59 per 1,000 people.

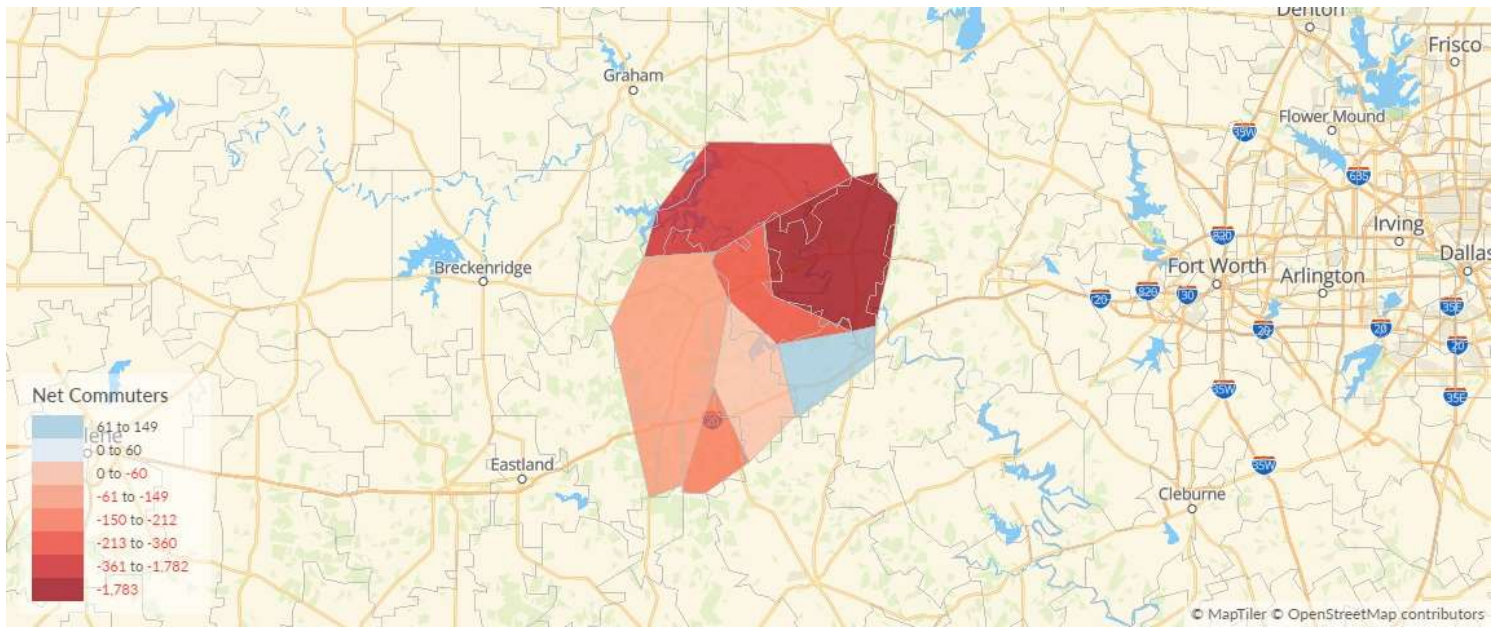


Property Crime

Palo Pinto County, TX has 22.58 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 Palo Pinto County, TX currently works compared to where talent lives can help you optimize site decisions.



Where Talent Works

ZIP	Name	2022 Employment
76067	Mineral Wells, TX (in Pa...	6,876
76449	Graford, TX (in Palo Pin...	722
76472	Santo, TX (in Palo Pinto ...	596
76453	Gordon, TX (in Palo Pint...	463
76475	Strawn, TX (in Palo Pint...	297

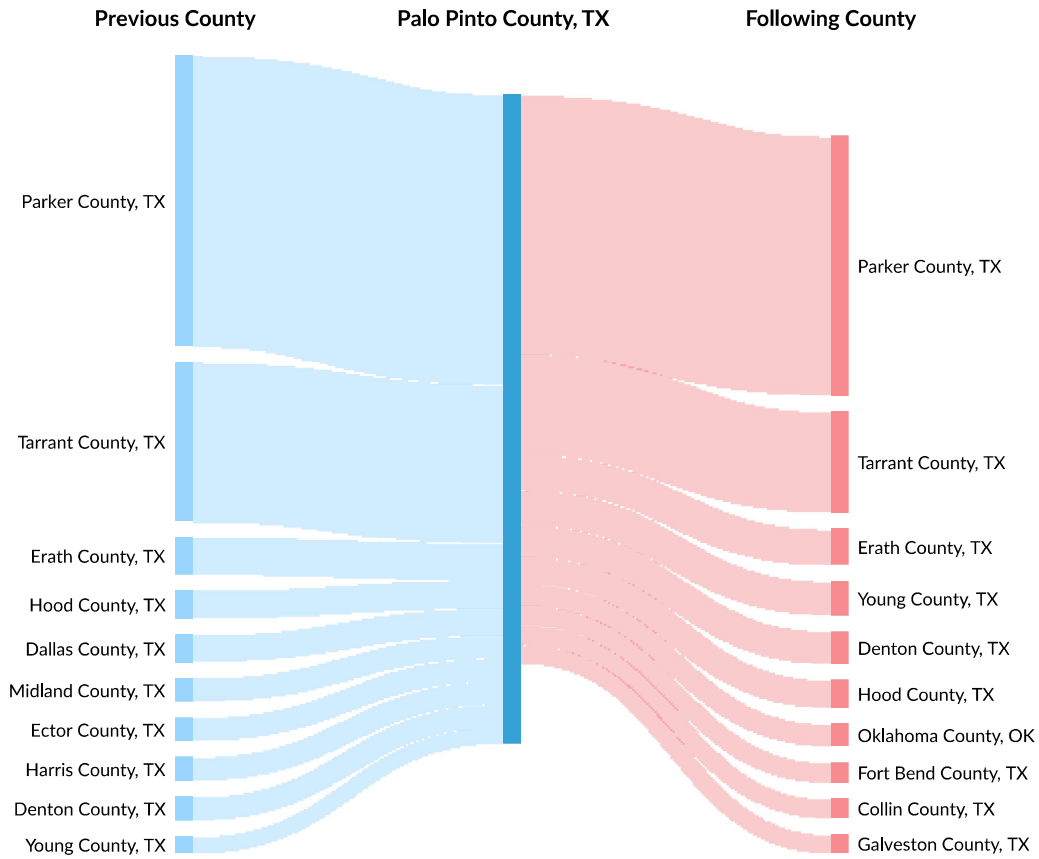
Where Talent Lives

ZIP	Name	2022 Workers
76067	Mineral Wells, TX (in Pa...	8,659
76449	Graford, TX (in Palo Pin...	1,083
76472	Santo, TX (in Palo Pinto ...	535
76453	Gordon, TX (in Palo Pint...	475
76484	Palo Pinto, TX (in Palo P...	402

Inbound and Outbound Migration

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

As of 2020, 441 people have migrated from Parker County, TX to Palo Pinto County, TX. In the same year, 393 people left Palo Pinto County, TX migrating to Parker County, TX. The total Net Migration for Palo Pinto County, TX in 2020 was 134.

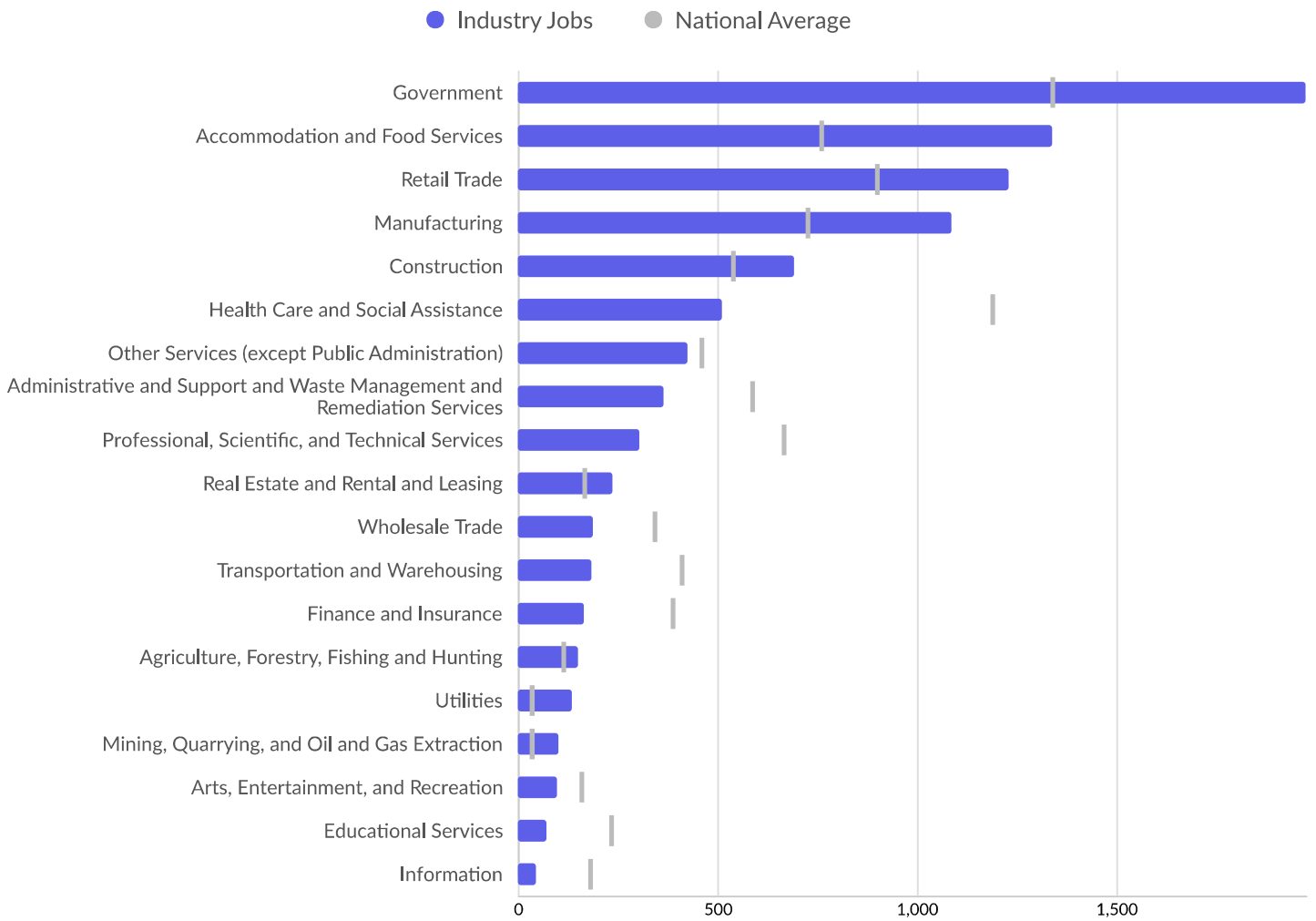


Top Previous Counties	Migrations
Parker County, TX	441
Tarrant County, TX	241
Erath County, TX	56
Hood County, TX	42
Dallas County, TX	42
Midland County, TX	35

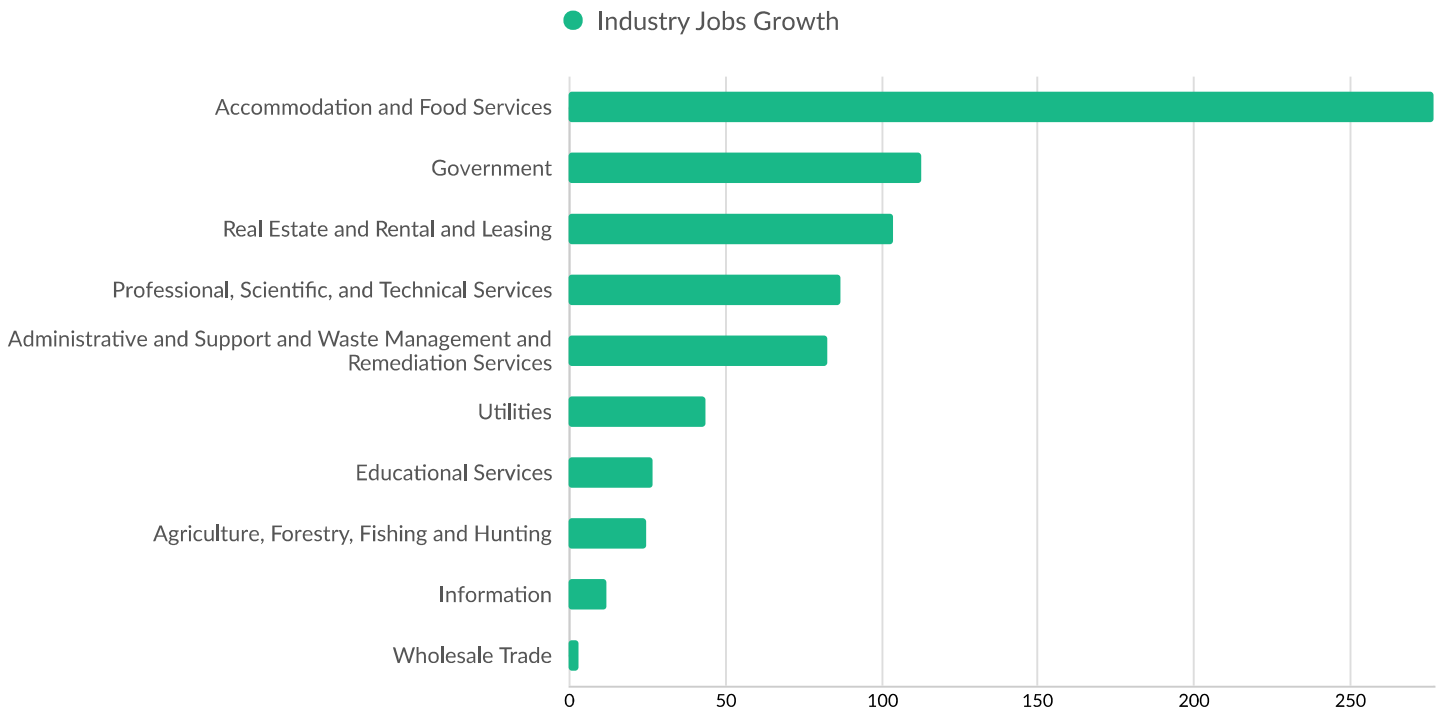
Top Previous Counties	Migrations
Ector County, TX	35
Harris County, TX	35
Denton County, TX	35
Young County, TX	25
Polk County, TX	23
Collin County, TX	20
Eastland County, TX	15
Galveston County, TX	13
Bexar County, TX	11
Top Following Counties	Migrations
Parker County, TX	393
Tarrant County, TX	153
Erath County, TX	54
Young County, TX	52
Denton County, TX	48
Hood County, TX	42
Oklahoma County, OK	33
Fort Bend County, TX	30
Collin County, TX	29
Galveston County, TX	28
Johnson County, TX	28
El Paso County, CO	23
Dallas County, TX	23
Wise County, TX	23
St. Charles County, MO	21

Industry Characteristics

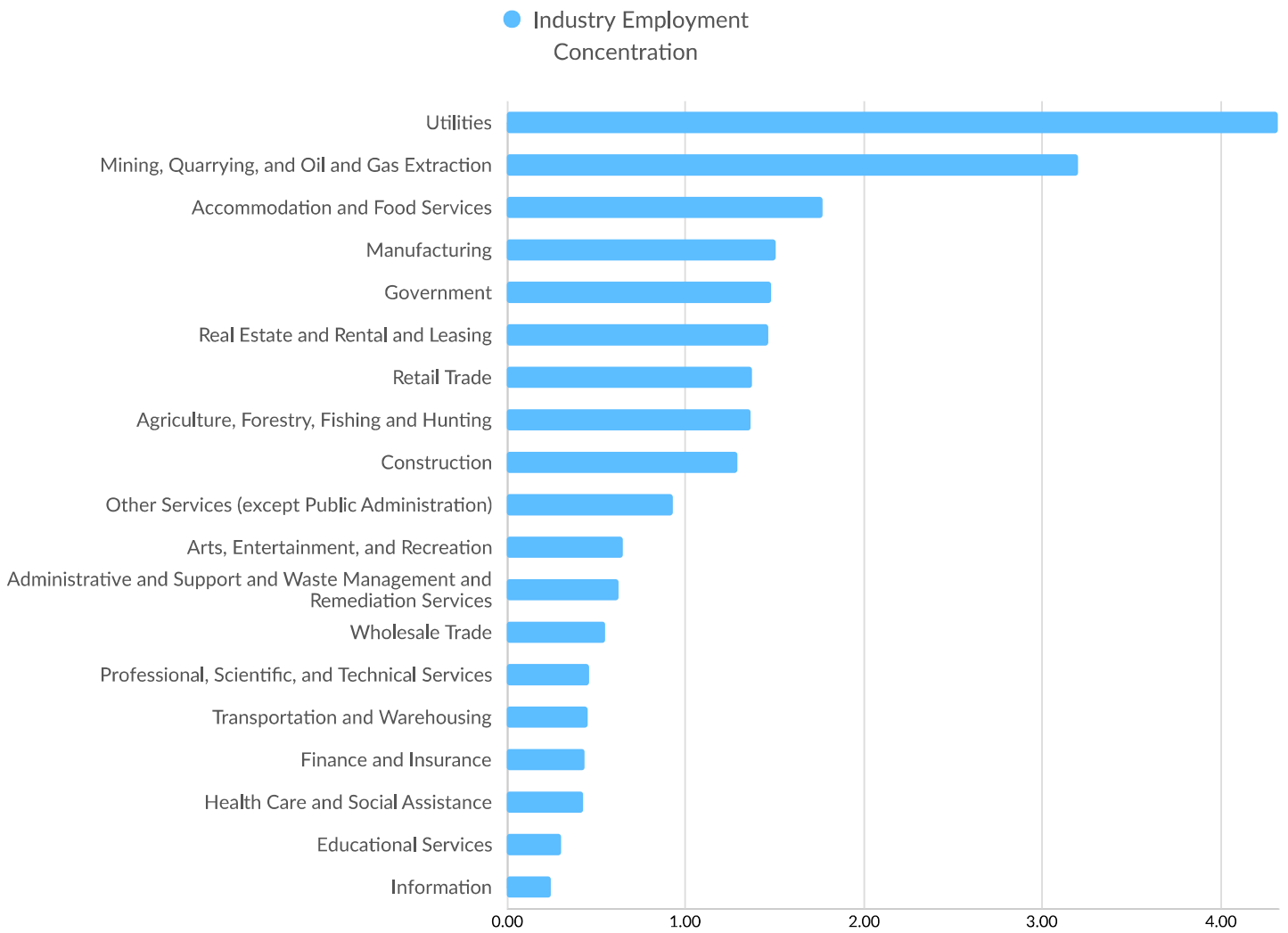
Largest Industries



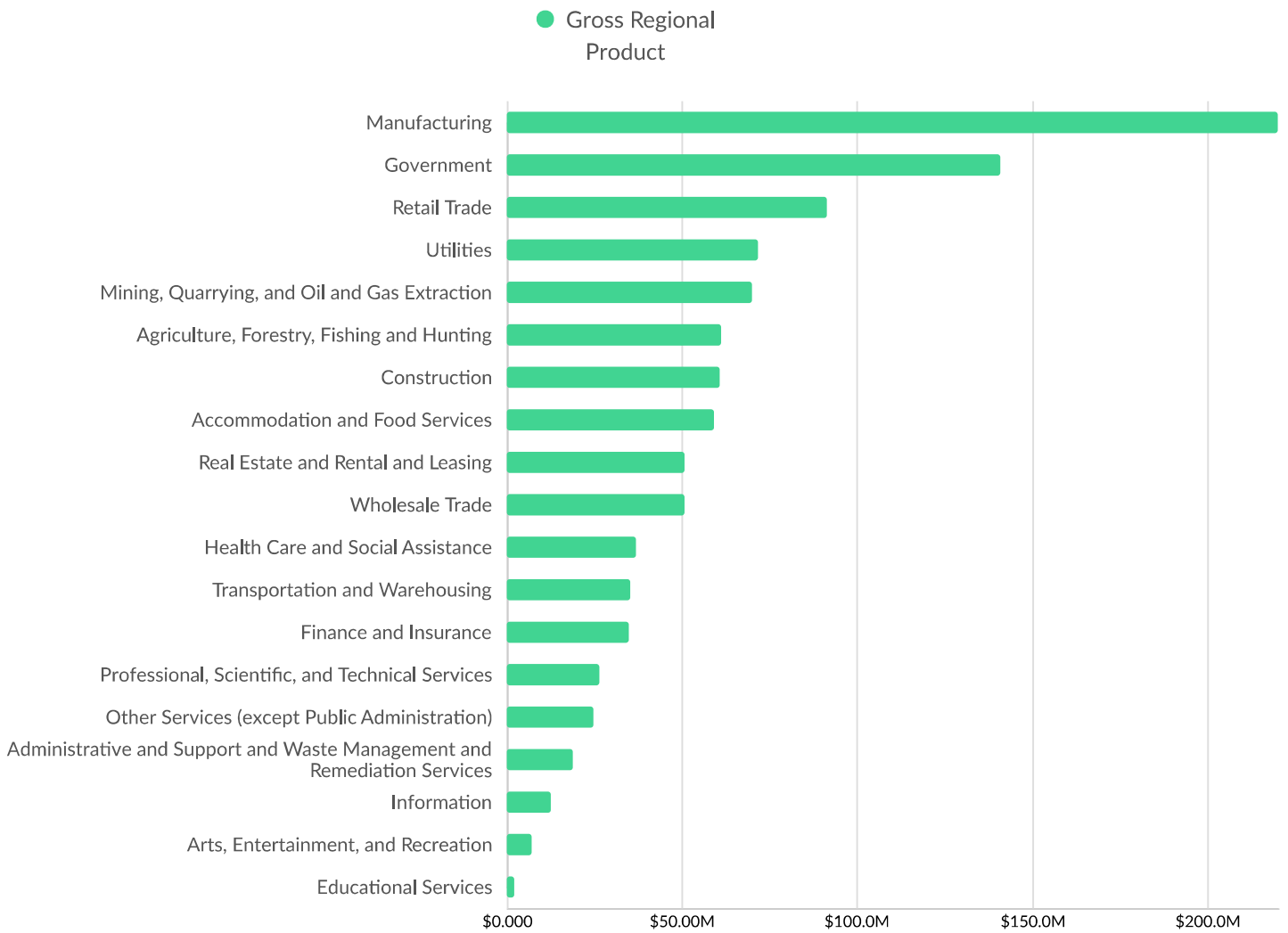
Top Growing Industries



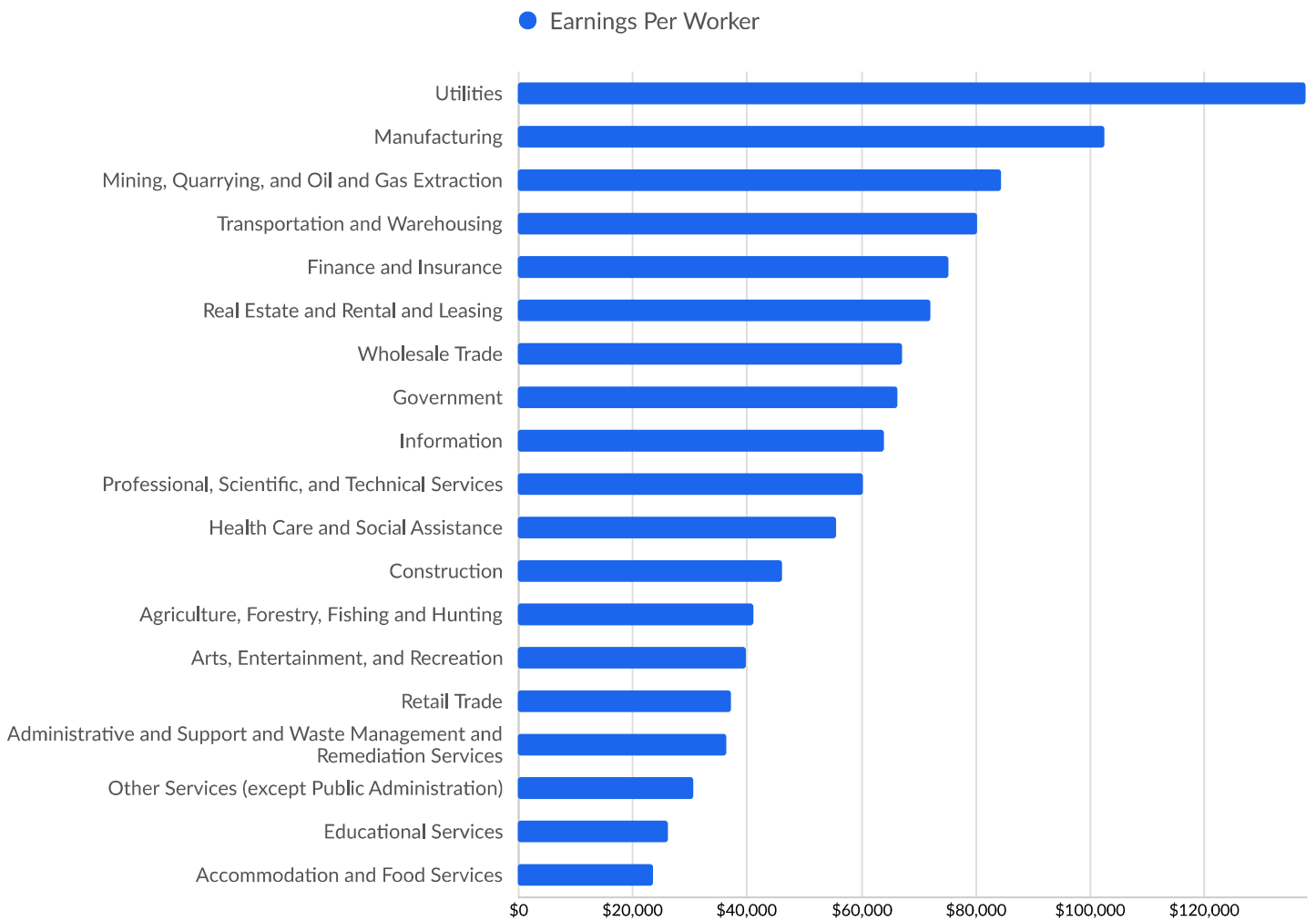
Top Industry Employment Concentration



Top Industry GRP























Top Industry Earnings



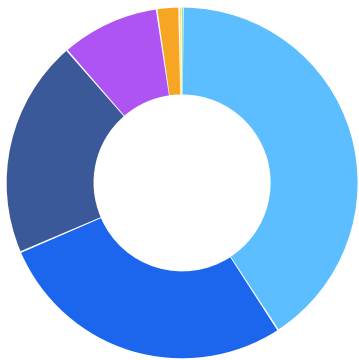
Business Characteristics

2,203 Companies Employ Your Workers

Online profiles for your workers mention 2,203 companies as employers, with the top 10 appearing below. In the last 12 months, 238 companies in Palo Pinto County, TX posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
Mineral Wells Isd	129 	Personnel Services	97 
Palo Pinto General Hospital	79 	Palo Pinto General Hospital	82 
Walmart	59 	Parker Hannifin	69 
Cantex	52 	Walmart	32 
Filtration Group	47 	AMR	30 
Parker Hannifin	35 	State Of Texas	28 
Genesys Aerosystems	28 	Arby's	20 
Ventamatic	26 	Vulcan Materials	20 
Antenna Products Corporation	20 	Yesway	19 
Baker Hughes	19 	Chili's Grill & Bar	17 

Business Size

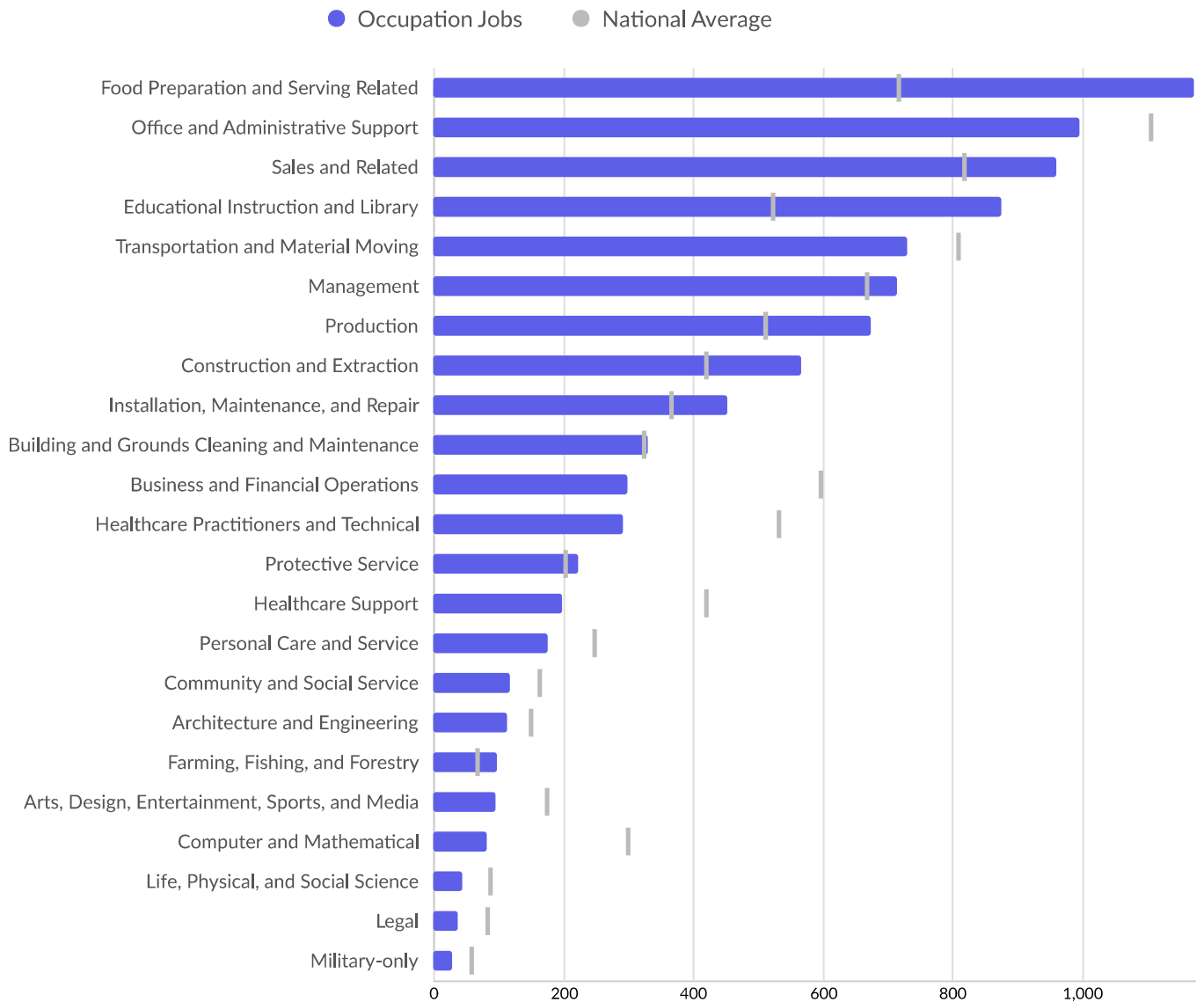


	Percentage	Business Count
1 to 4 employees	40.7%	477
5 to 9 employees	27.8%	325
10 to 19 employees	20.1%	235
20 to 49 employees	9.1%	106
50 to 99 employees	2.0%	24
100 to 249 employees	0.3%	3
250 to 499 employees	0.1%	1

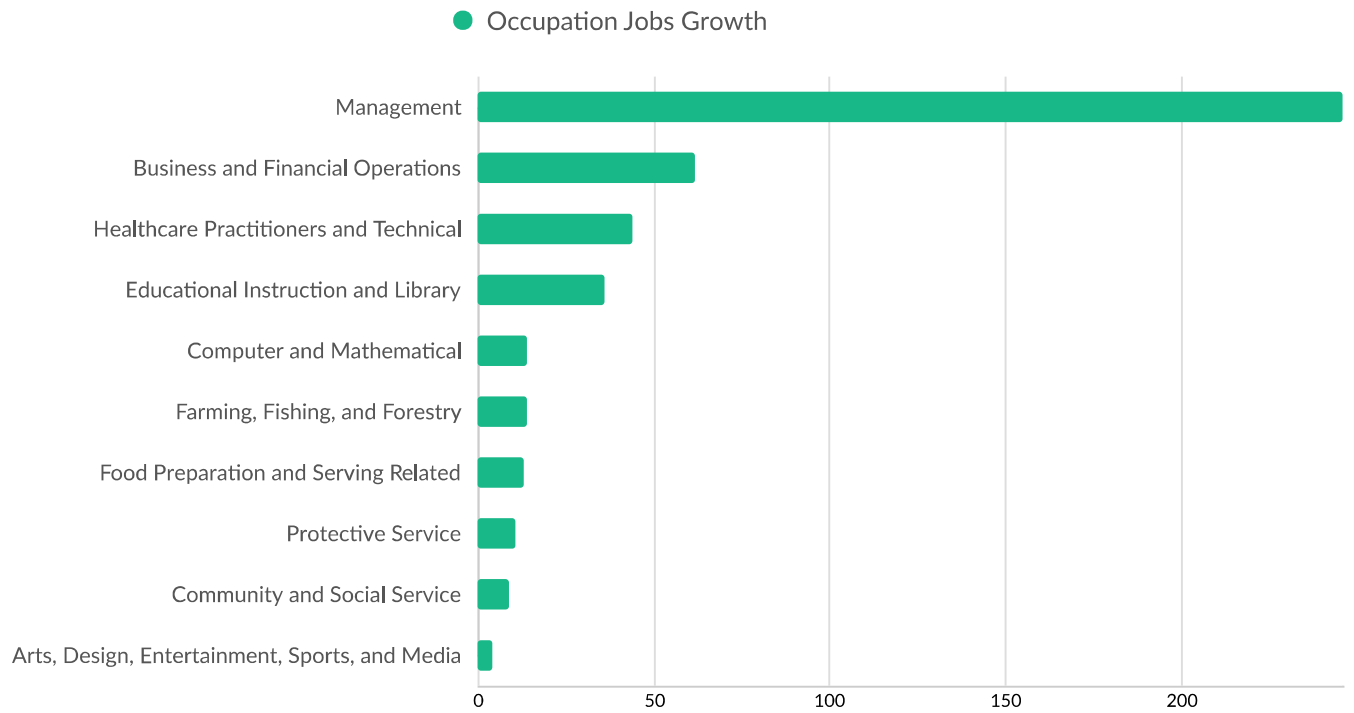
*Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on the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

Workforce Characteristics

Largest Occupations

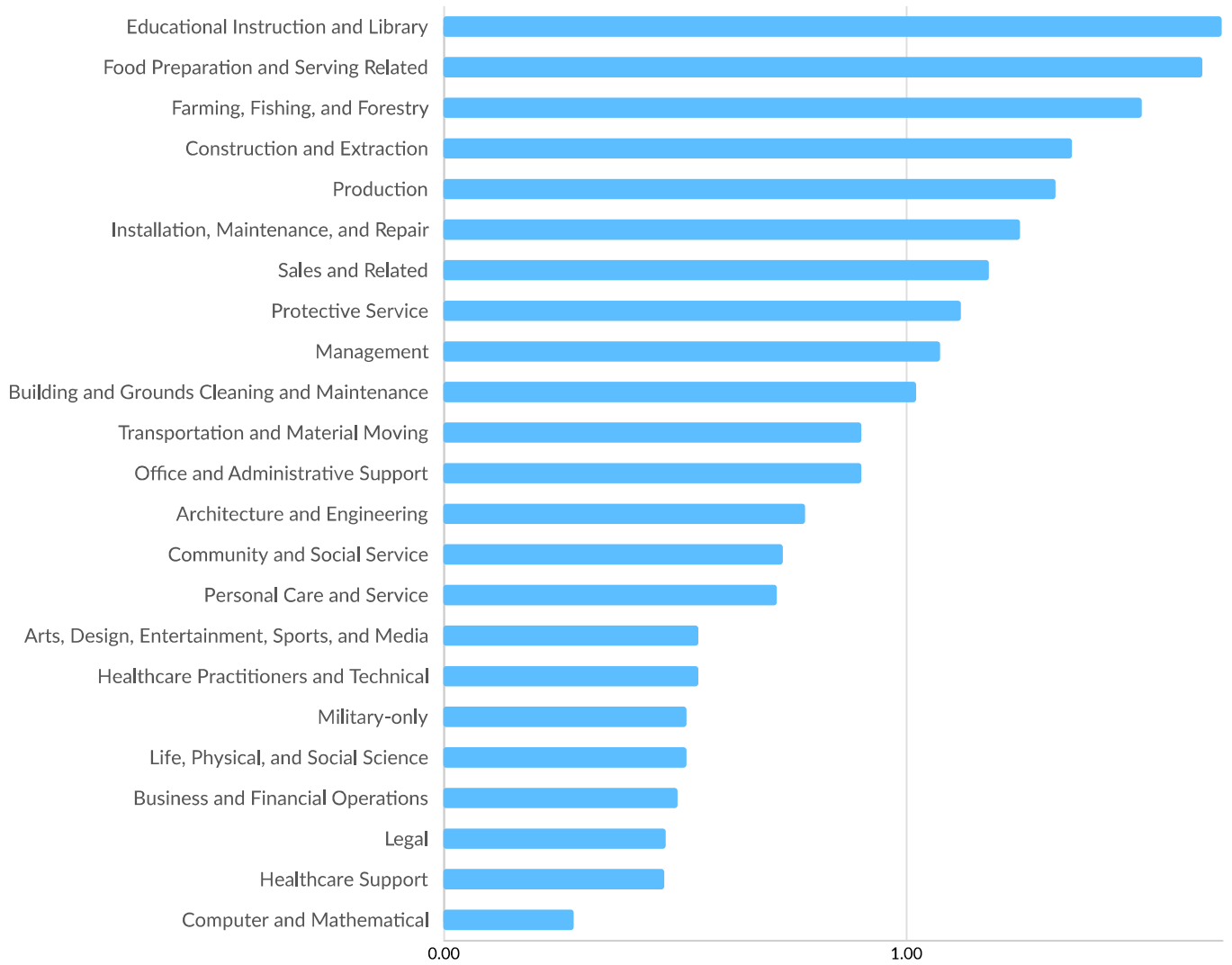


Top Growing Occupations

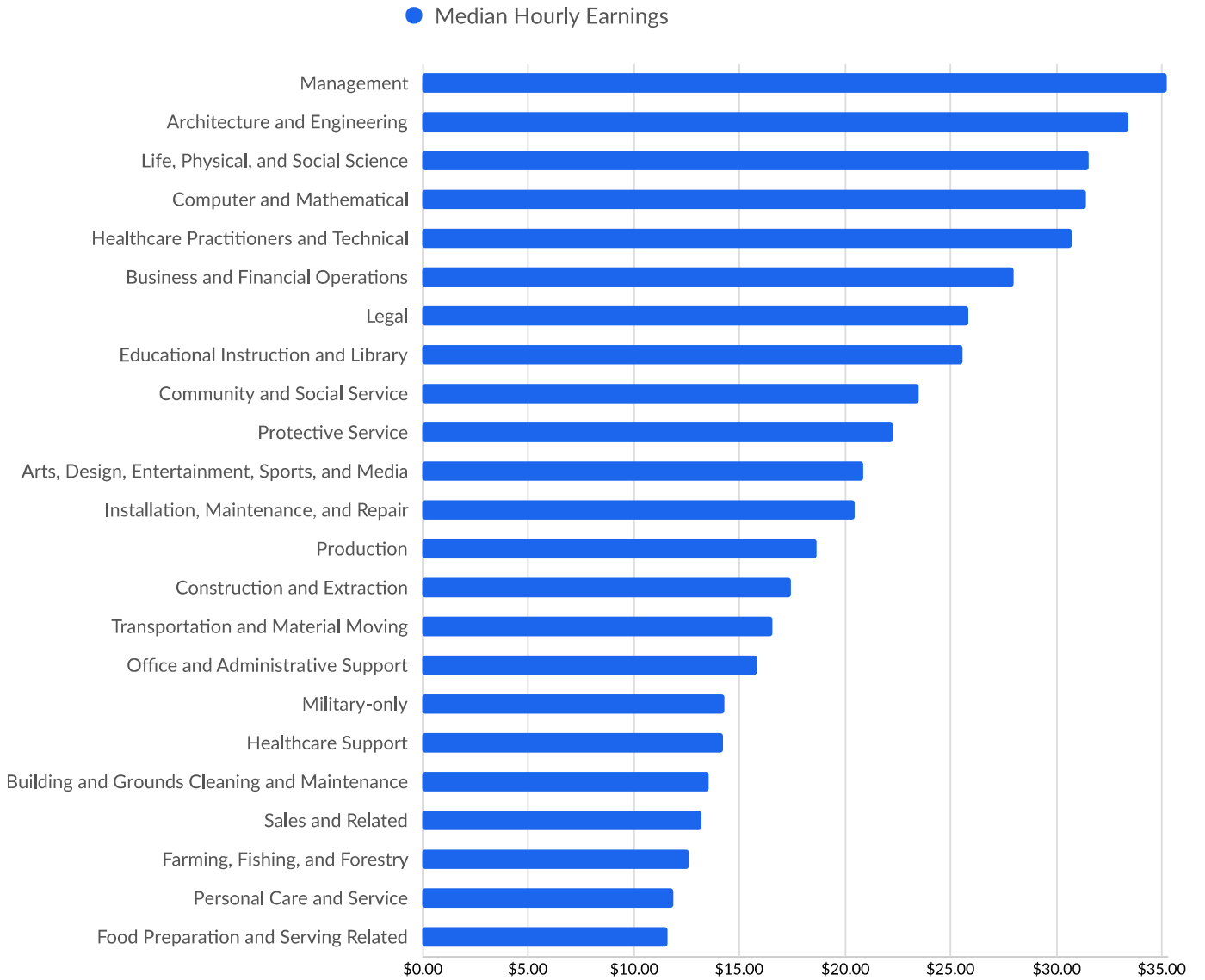


Top Occupation Employment Concentration

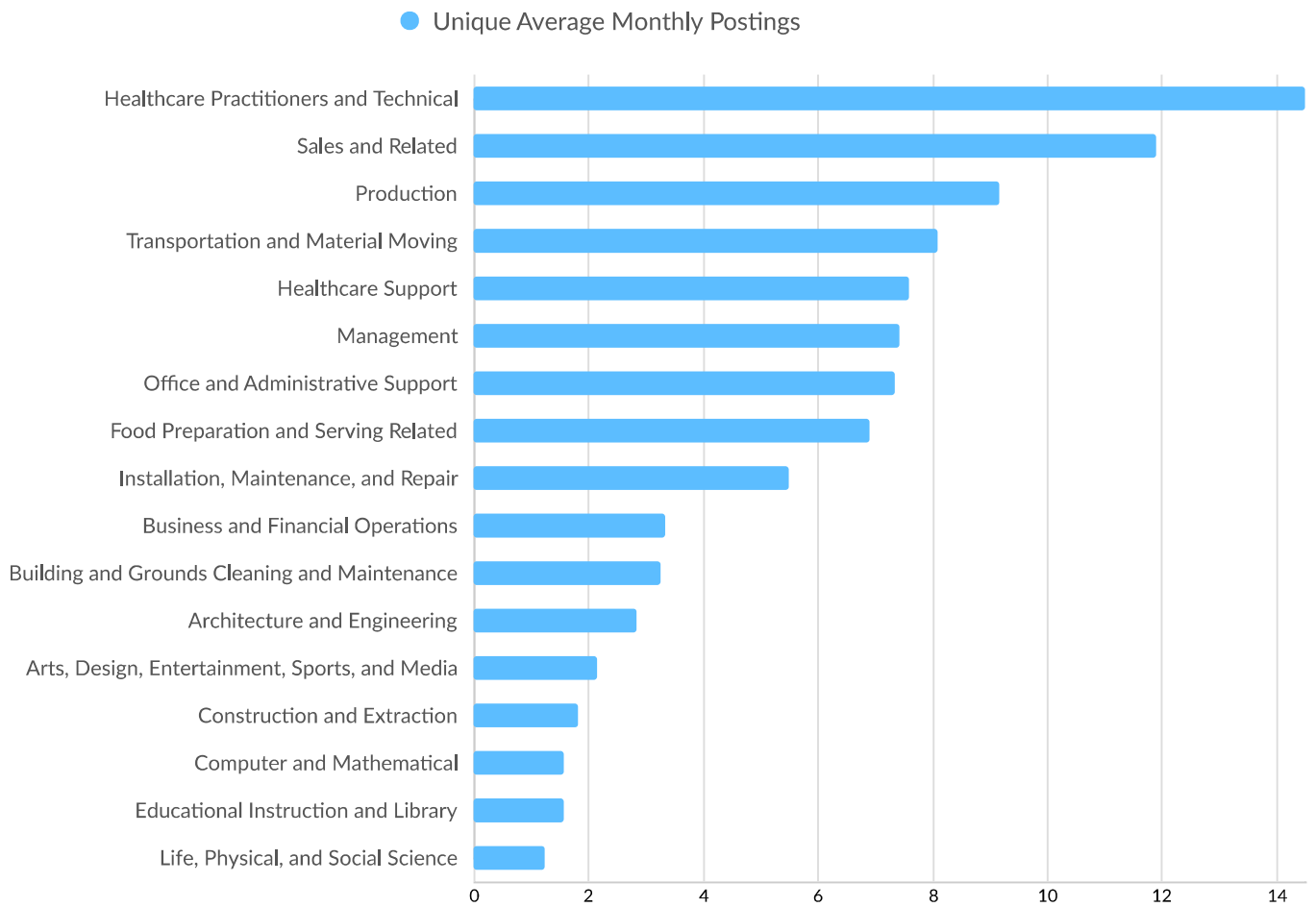
● Occupation Employment Concentration



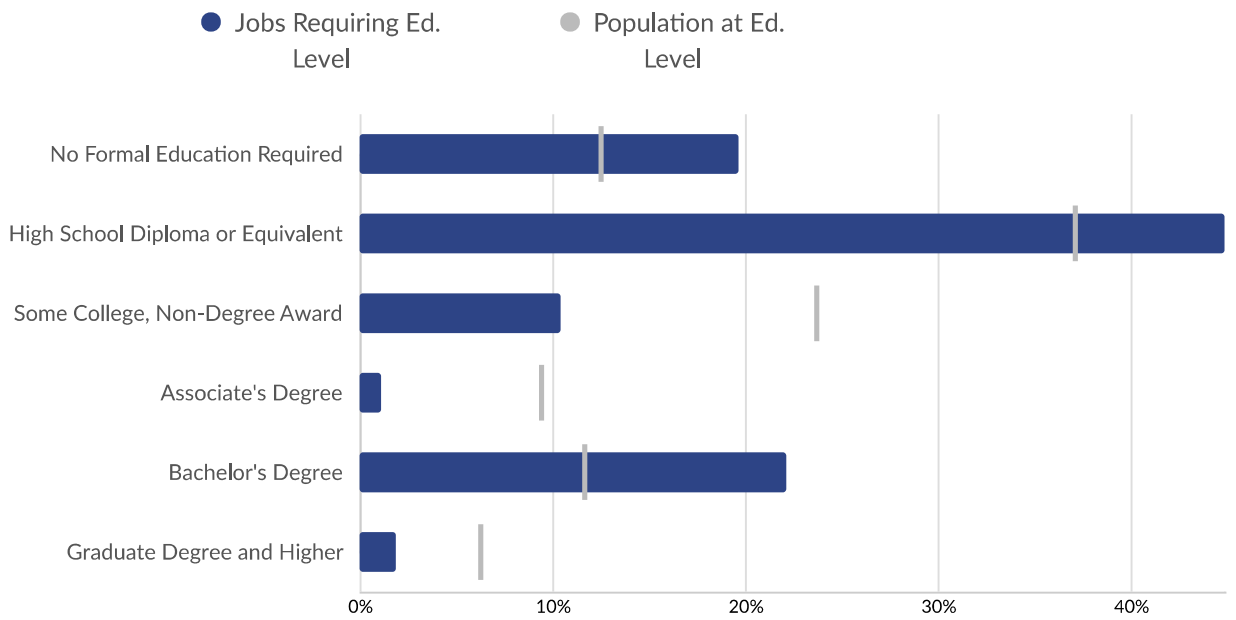
Top Occupation Earnings



Top Posted Occupations



Underemployment



Educational Pipeline

Over the last 5 years, no schools in Palo Pinto County, TX produced graduates.

In-Demand Skills

