

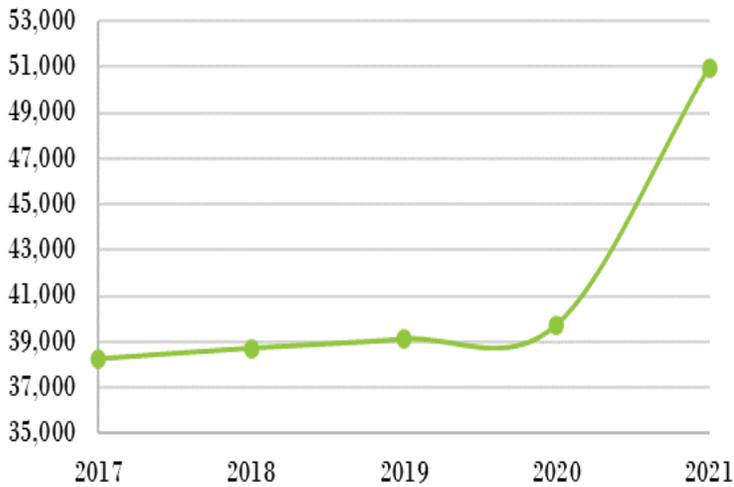


MADISON COUNTY

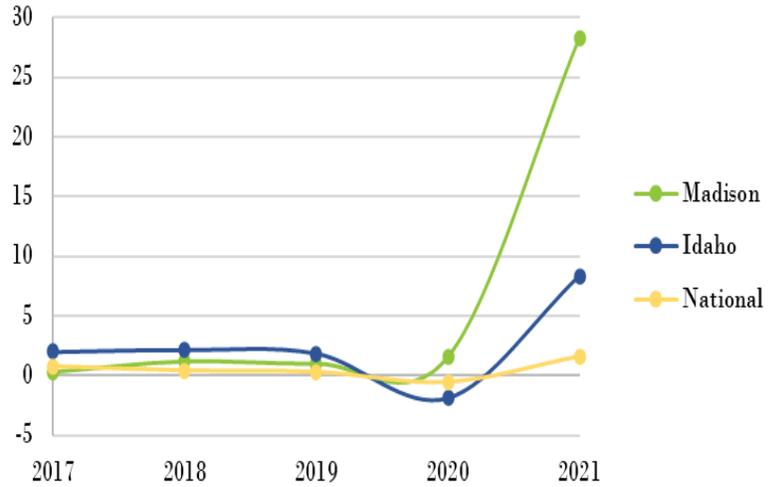
Population
50,979

SOURCE: Bing - U of I Extension - by Roberta Boica

Population

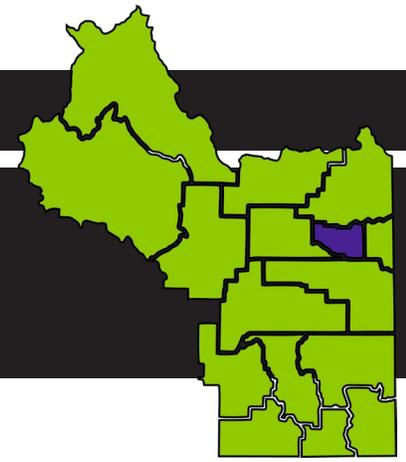


Population Percentage Change



SOURCE: United States Census Bureau American Community Survey

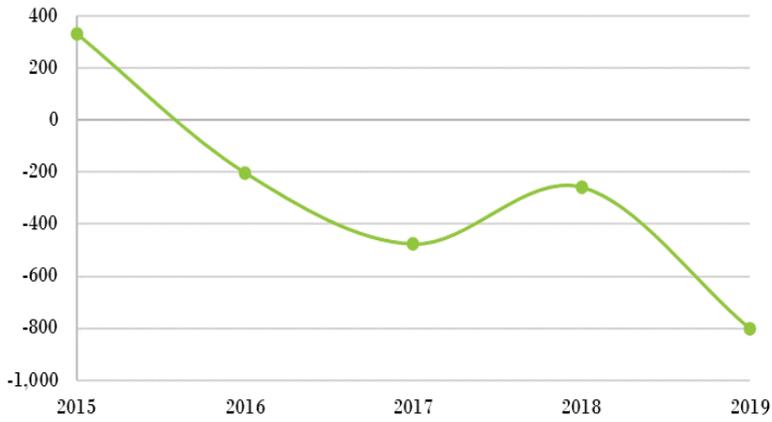
Madison County has seen steady growth the last year with a 28.33% increase in 2021. This is due to many of the students in the area returning back to campus after the pandemic.



MADISON COUNTY - POWER OF PLACE!

www.rediconnects.org

Net Migration Flow

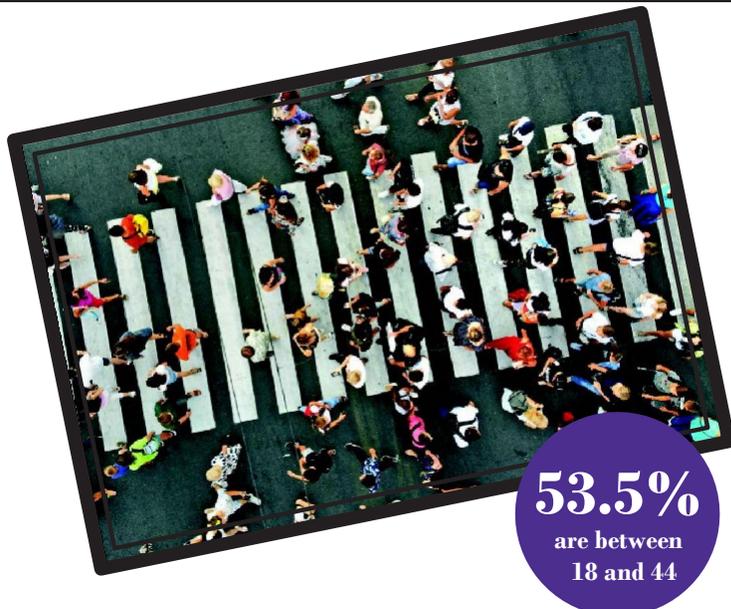


NET MIGRATION FLOW

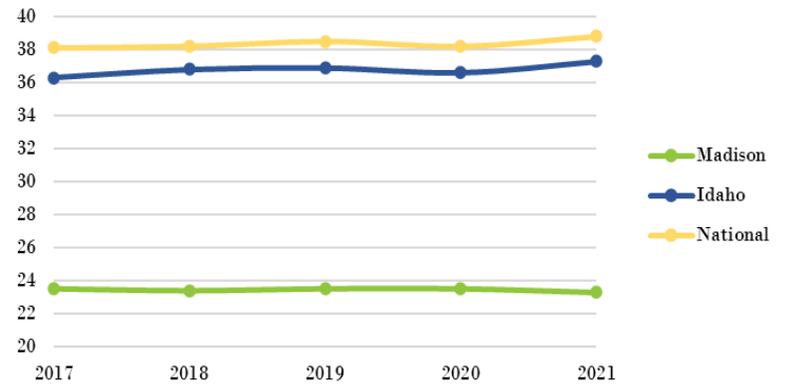
Madison County has experienced a decrease in residents leaving the county than in-migration into the county. This decrease represents students leaving the county for employment upon graduation.



SOURCE: United States Census Bureau American Community Survey

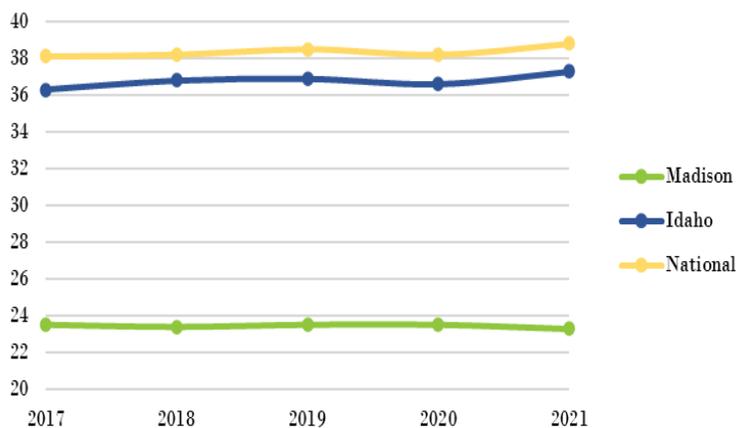


Median Age



SOURCE: United States Census Bureau American Community Survey

Age Distribution



SOURCE: United States Census Bureau American Community Survey

AGE DISTRIBUTION

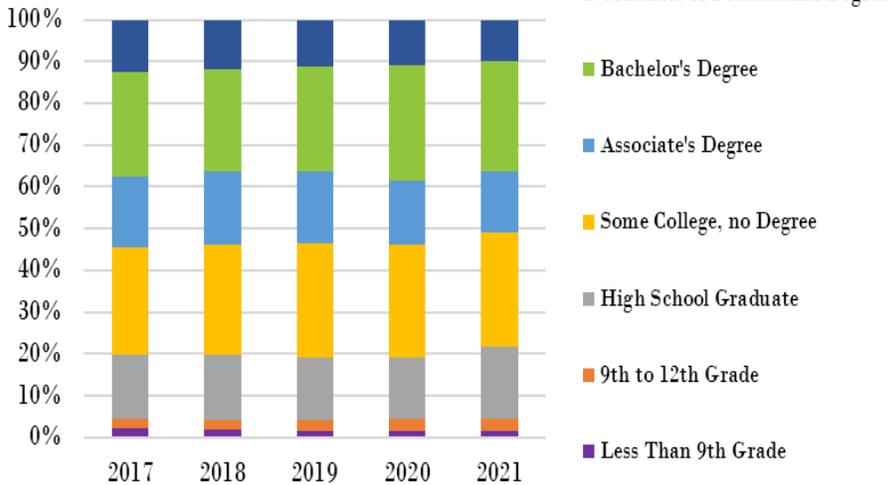
Madison County is home to Brigham Young University-Idaho. The county has a strong core of young educated people, either attending or recently graduated from the university. Since 2019, the median age experienced a decrease of 1% and is well below the national and state average for age.

In Madison County, 80.5% of the county's residents are under the age of 45, meaning long term labor output of the county should be growing throughout the next two decades.

The working age population, defined as those 18-64, accounted for 66% of Madison's 2021 population.

The population that is over 65 years of age is 41.2%, more than it was in 2018.

Educational Attainment



EDUCATION

In 2021, 51% of residents over 25 had a college degree in Madison County. This is a 3% decrease compared to 2017.

Madison County saw 1,153 more people with bachelor's degrees and 311 more with graduate degrees in 2021.

Those with bachelor's degrees have increased by 43% since 2018, growing from 4,042 residents to 5,800 residents.

SOURCE: Cohort Grad Rate 4-year public Idaho State Department of Education

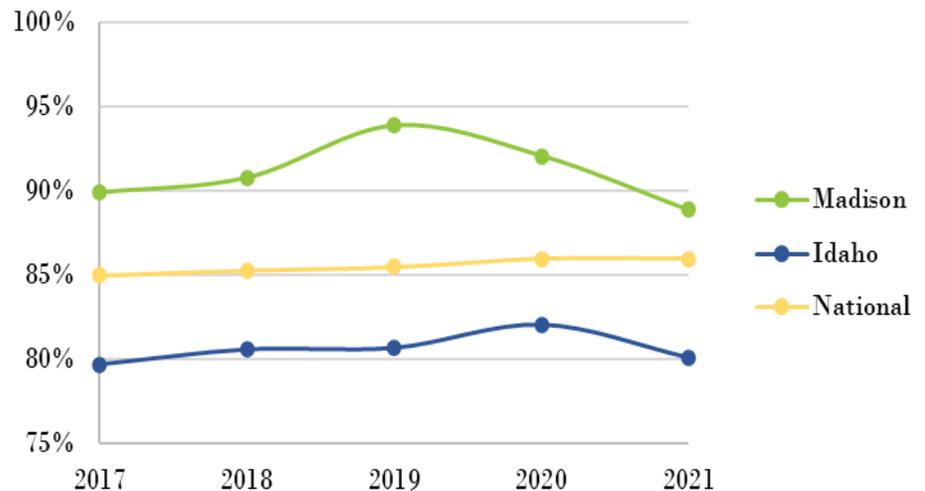


HIGH SCHOOL GRADUATION RATES

The high school graduation rate was calculated with the weighted averages of the graduation rates for all districts within Madison County.

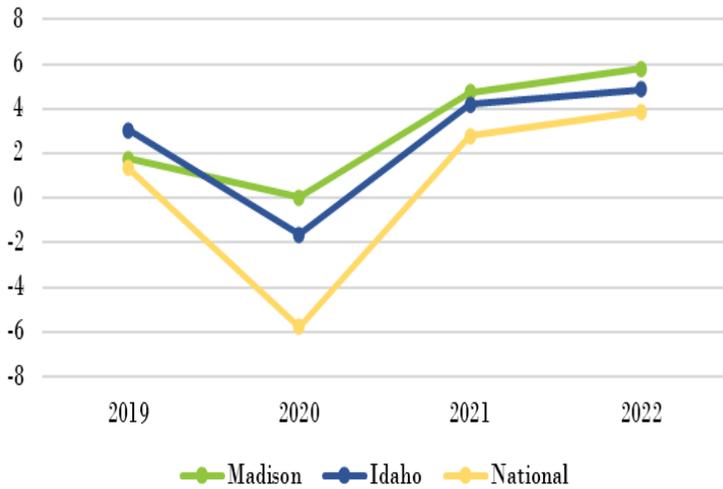
The significance of these data points is it reflects the ability to train workers in new skills or jobs. Highly educated populations are easily trained to be productive parts of the modern workforce.

High School Graduation Rate



SOURCE: Cohort Grad Rate 4-year public Idaho State Department of Education

Job Growth



Source: Bureau of Labor Statistics

JOB GROWTH

Madison County experienced a decline of growth during the pandemic in 2020 but has since rebounded strongly averaging 5.26% growth annually in the following years since the pandemic. This is slightly above the national average and the state.

Increasing job growth allows there to be more openings for new residents and those entering the workforce from high school and college. It also shows expanding growth in local companies and chains in the region.



32.6%
Healthcare
& Education

KEY INDUSTRIES

Health Care/Education, Retail Trade, Arts/Recreation, and Management top the charts as some of the key industries for Madison County.

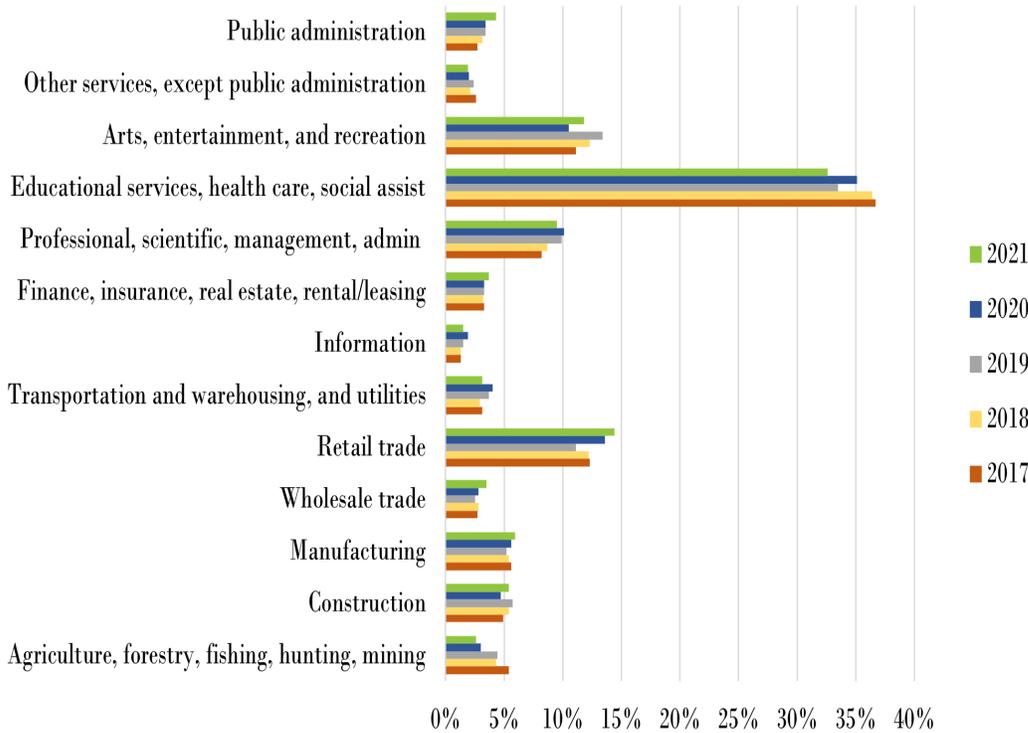
Key Industries allow us to see what sustains the region and provides employment opportunities. It helps us to understand more deeply the activities and growth areas of the county. The information also allows us to track if the county is growing in areas such as tourism, production, or new business. Additionally, this list of top employers examines where those industry breakdowns are moving – on a company level – and the types of industries and tangible products produced.

Source: According to the Bureau of Labor Statistics

Top Employers

EMPLOYER	OWNERSHIP	RANGE
Brigham Young University - Idaho	Private	1,000 - 2,499
Madison Memorial Hospital	Local Government	500 - 999
Madison School District	Local Government	500 - 999
Wal-Mart	Private	500 - 999
City of Rexburg	Local Government	250 - 499
Melaleuca	Private	250 - 499
Progrexion	Private	250 - 499
Madison County	Local Government	100 - 249
Sugar-Salem School District	Local Government	100 - 249
The Homestead Assisted Living Center	Private	100 - 249

Employment by Sector



EMPLOYMENT BY SECTOR

Each sector is represented by its share of total employment for each given year. Health Care/Education, Management, and Information did see notable declines in 2021 from the previous year.

Notable increases from 2021 were in Retail Trade, Construction, and Public Administration.

The Health Care/Education sector is still the largest employing 32.6% of Madison County's population.

SOURCE: US Bureau of Labor Statistics

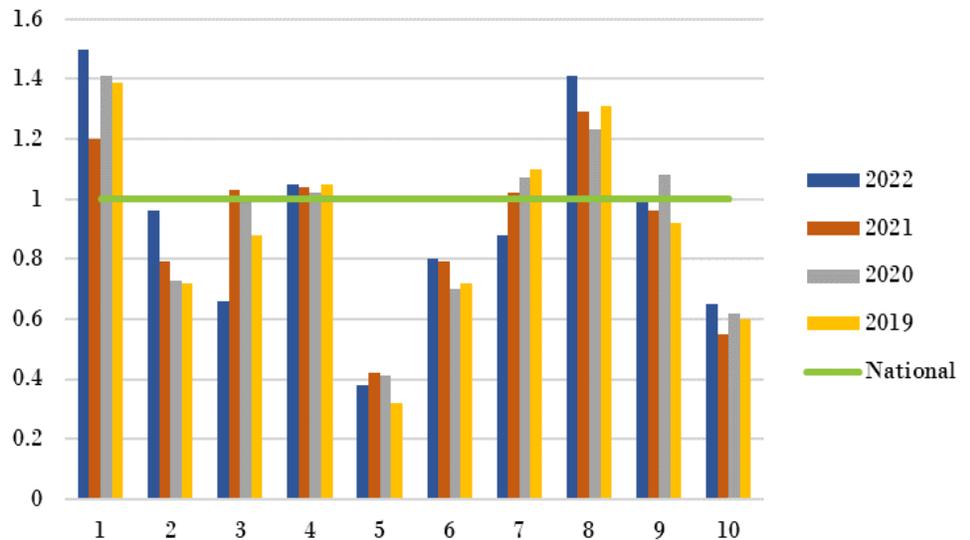
LOCATION QUOTIENT

Location quotient represents the share of an industries need for employees in an area compared to its national average. For example, Madison County's Education & Health Services industry has a location quotient of 1.41 meaning it employs 41% more than the national average within the industry.

In contrast, the location quotient for the Financial Activities industry has fallen to .8 meaning Madison County's share of employment in the industry is about 3 quarters of the national average.

SOURCE: US Bureau of Labor Statistics

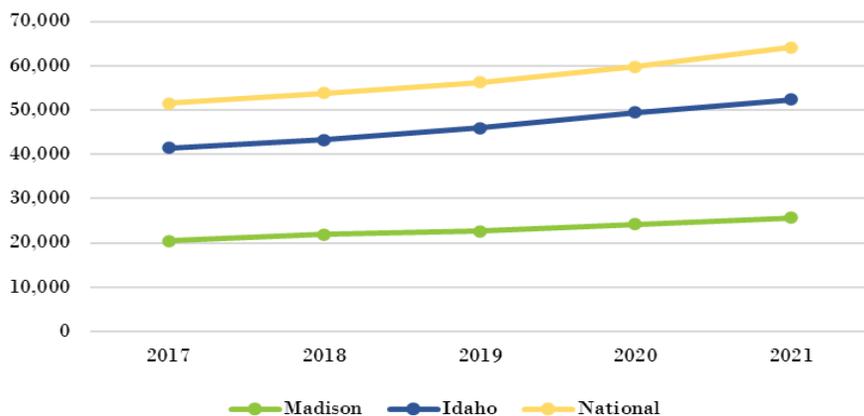
Location Quotient



- 1. Natural Resources and Mining
- 5. Information
- 8. Education & Health Services
- 2. Construction
- 6. Financial Activities
- 9. Leisure & Hospitality
- 3. Manufacturing
- 7. Professional & Business Services
- 10. Other Services
- 4. Trade, Transportation, and Utilities



Per Capita Personal Income



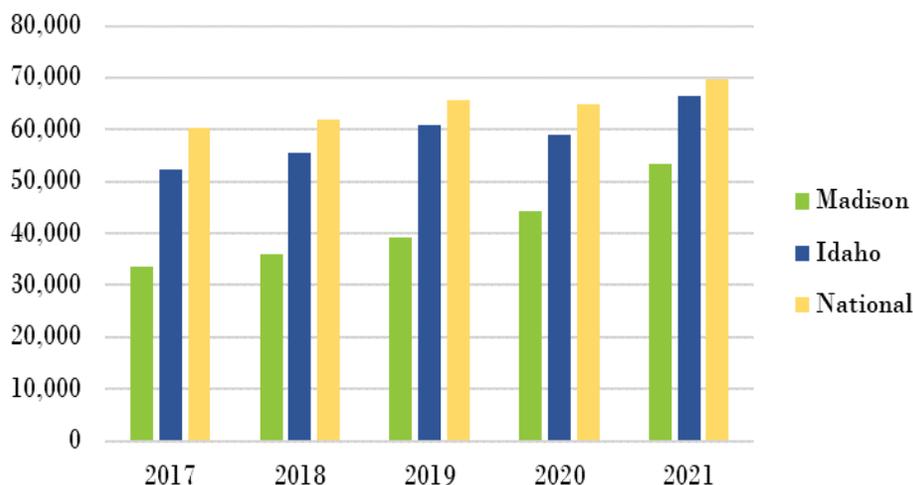
INCOME PER CAPITA

In 2019, the per capita income of Madison County was \$22,650. It rose by almost \$3,000 dollars since then and was \$25,648 in 2021.

Madison County has seen an increase due to a shortening labor market making companies pay their employees more to compete with others in the open market.

SOURCE: United States Census Bureau
American Community Survey

Median Household Income



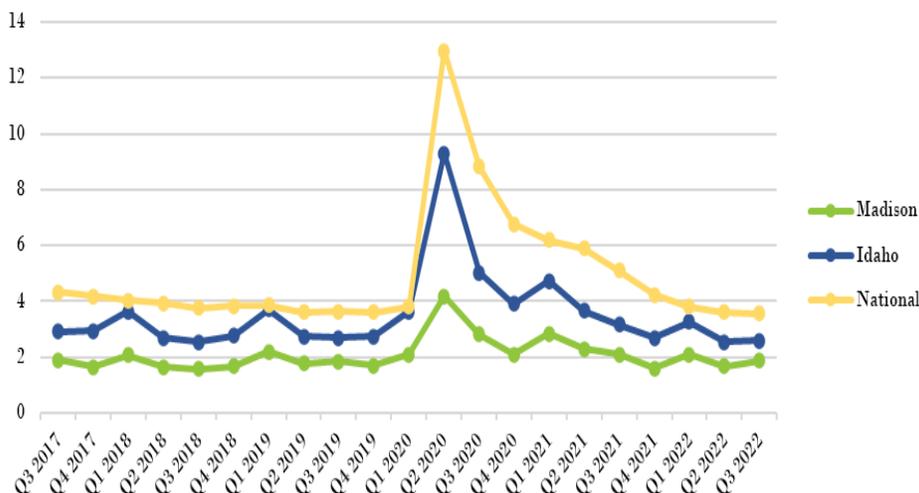
MEDIAN HOUSEHOLD INCOME

Median household income has increased over the last 5 years. In 2021, Madison County experienced a large increase in household income compared to other years.

From 2020 to 2021, Madison County saw a 20.44% increase in household income to a new median of \$53,498.

SOURCE: US Bureau of Labor Statistics

Unemployment Rate



UNEMPLOYMENT RATE

Unemployment spiked in the nation in early 2020. Madison County experienced a peak of 4.2% in the 2nd quarter of 2020.

After the spike, Madison County experienced a return to pre-pandemic levels and now unemployment is at 1.9% in the county.

SOURCE: Federal Reserve Economic Data

Living Wage

HOUSEHOLD SIZE	LIVING WAGE	POVERTY WAGE	MINIMUM WAGE
1 Adult	\$16.61	\$6.19	\$7.25
1 Adult 1 Child	\$30.00	\$8.38	\$7.25
1 Adult 2 Children	\$36.66	\$10.56	\$7.25
1 Adult 3 Children	\$48.47	\$12.74	\$7.25
2 Adults (1 Working)	\$25.43	\$8.38	\$7.25
2 Adults (1 Working) 1 Child	\$30.44	\$10.56	\$7.25
2 Adults (1 Working) 2 Children	\$36.20	\$12.74	\$7.25
2 Adults (1 Working) 3 Children	\$40.01	\$14.92	\$7.25
2 Adults	\$12.72	\$4.19	\$7.25
2 Adults 1 Child	\$16.82	\$5.28	\$7.25
2 Adults 2 Children	\$21.29	\$6.37	\$7.25
2 Adults 3 Children	\$24.79	\$7.46	\$7.25

COST OF LIVING

The cost of living in 2021, for Madison County was 91.1 meaning when the average American spends \$100 on normal goods those in Madison County only spent \$91.10. One of the main drivers for the low cost of living is the low transportation cost. In Madison County its cost index is 64.1.

SOURCE: U.S. Census Bureau

POVERTY

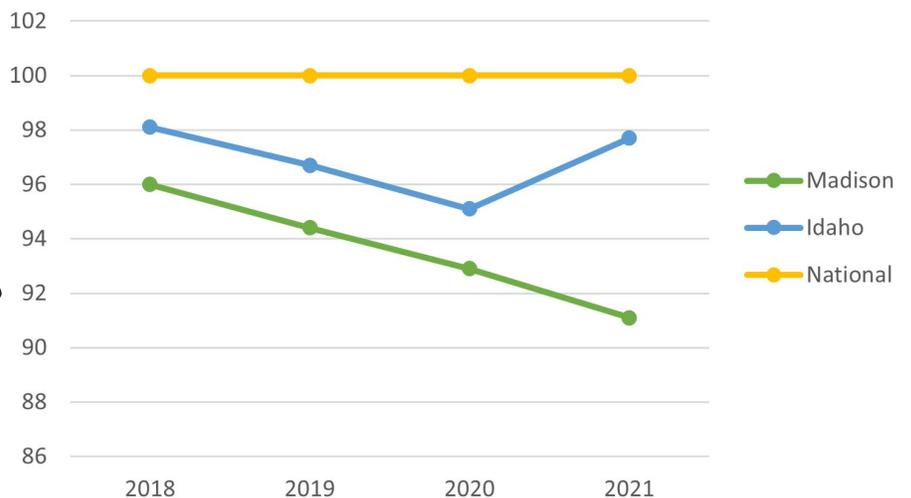
Madison County had 10,472 people below the poverty level. This is 11.7% lower than the previous year showing a sign of improvement in helping the community.

SOURCE: Consumer Price Index, West Region November 2021 (bls.gov)



SOURCE: Pixabay

Cost of Living



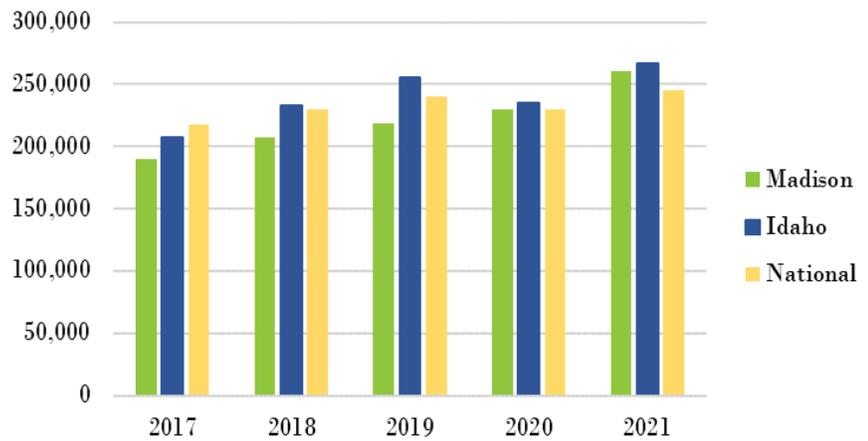
SOURCE: Consumer Price Index, West Region - November 2021 (bls.gov)

MEDIAN HOME VALUE

Median home value has steadily increased the last 5 years. In 2021, Madison County experienced a 13% increase from the year before in home values showing that homes have been appreciating well for long-time homeowners in the county.

SOURCE: American Community Survey US Census

Median Home Value



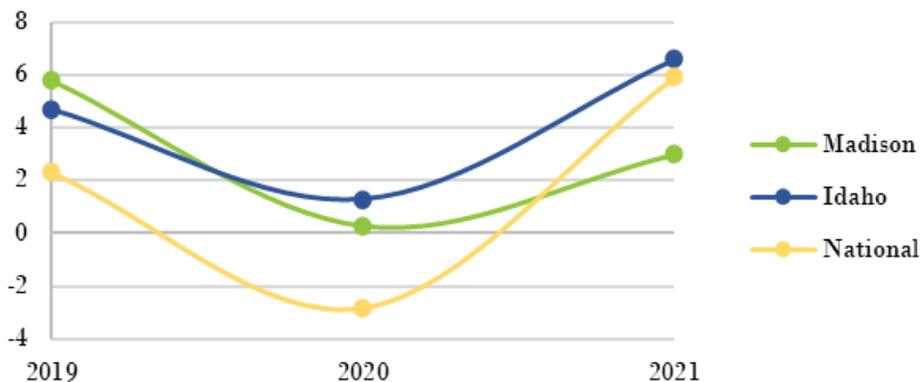
\$260,600

Median Home Value



SOURCE: idaohfallsrealestate.net_byui-rexburg-aerial

GDP Growth



GROSS DOMESTIC PRODUCT

Madison County experienced a decline in growth from the pandemic but has shown signs of rebounding in 2021. This shows the opportunities of the Madison County's market output in the future.

Madison County ranked 27th out of the 44 counties in the state in GDP growth in 2021.

SOURCE: U.S. Bureau of Economic Analysis (BEA)