

# 2017 Regional Economic Indicators

## Little Rock–North Little Rock–Conway MSA (Central Arkansas)

### Gross Metro Product

In 2015, the regional GDP was \$39.3 billion. Central Arkansas ranked as the nation's 66th largest metropolitan economy (out of 382 areas measured). From 2012 to 2015, Central Arkansas GDP grew by 4.4 percent, while U.S. metropolitan GDP grew 6.1 percent. *Source: U.S. Bureau of Economic Analysis. Figures for GDP are nominal (not adjusted for inflation); growth rates determined from chained 2009 dollars.*



### Population Growth

Metroplan estimates that, by January 1, 2017, regional population had reached 738,275, 5.5 percent higher than its Census 2010 level of 699,757. Regional population growth averaged about 0.8 percent annually from 2010 to 2017, compared with U.S. population growth over the same period of 4.7 percent overall, roughly 0.7 percent annualized. *Source: Census 2010, Metroplan estimates, Census Bureau estimates.*



### Education Levels

In 2015, 30.0 percent of Central Arkansas adults over age 25 held BA degrees or higher, slightly below the national average (30.6 percent). The region's rank was 130th out of 381 U.S. metros measured for this metric. In Pulaski County, 33.9 percent of population over age 25 held BA degrees or higher. *Source: Census Bureau, American Community Survey.*



### Job Market

In 2015, 70.4 percent of central Arkansas working-age adults (ages 20 to 64) were employed. This ranks the region 200th out of 381 U.S. metros. The region ranked 34th for employment as share of working-age adults, among the 54 mid-sized metro areas (population 500,000 to 1 million). *Source: Census Bureau, American Community Survey. Figures include armed forces employment.*

### Unemployment

In February 2017, regional unemployment was 3.8 percent, compared with a U.S. rate of 4.9 percent. *Source: U.S. Bureau of Labor Statistics, Arkansas Department of Workforce Services.*

### Employment Change

In 2016, 353,900 persons were employed in the central Arkansas region. From 2010 to 2016, employment grew 4.8 percent in the Little Rock-North Little Rock-Conway MSA. Total U.S. jobs grew 10.7 percent in the same period. *Source: U.S. Bureau of Labor Statistics, nonfarm payroll jobs series.*



## Per Capita Income

Income per resident was \$41,062 in 2015. This ranked central Arkansas 198th among 382 U.S. metro areas measured. Regional per capita income ranked 31st out of 53 mid-sized U.S. metro areas (between 500,000 and 1 million population). *Source: U.S. Bureau of Economic Analysis, rankings by Metroplan.*



## Income Growth

From 2010 to 2015, local income per resident grew by 12.4 percent. This compares with a national average of 19.3 percent. The local area's rate of income gain ranked 326th of 382 U.S. metro areas. Among mid-sized U.S. metro areas (population 500,000 to 1 million), regional income gain ranked 50th out of 53. *Source: U.S. Bureau of Economic Analysis, rankings by Metroplan.*

## Vehicular Travel

In 2014, residents of the Little Rock Urbanized Area drove an average of 43.5 daily miles per capita. This ranks fifth among the top 100 largest U.S. urbanized areas (just behind Knoxville and ahead of Birmingham), and substantially higher than the 26.2-mile daily average figure for all U.S. urbanized areas. *Source: Federal Highway Administration, Highway Statistics 2014.*



## Average Daily Traffic

The Little Rock Urbanized Area had an average of 12,421 vehicles per day per lane of freeway in 2014. This compares with an average for U.S. urbanized areas of 13,770 vehicles per day. *Source: Federal Highway Administration, Highway Statistics 2014.*

## Housing Costs for Homeowners

Owner-occupied housing is less expensive in central Arkansas than in much of the rest of the country. In 2015, the median owner cost for households with a mortgage was \$1,168, ranking 113th lowest among 381 U.S. metro areas. The region ranked 19th lowest among the 54 mid-sized metros (between 500,000 and 1 million population). *Source: Census Bureau, American Community Survey. Rankings by Metroplan.*



## Housing Costs for Renters

Median renter cost in the region in 2015 was \$807, ranking 180th lowest among 381 U.S. metro areas, and 19th lowest among the 54 mid-sized metros (between 500,000 and 1 million population). *Source: Census Bureau, American Community Survey. Rankings by Metroplan.*

