

2016 Regional Economic Indicators

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

Gross Metro Product

In 2014, the regional GDP was \$38.6 billion. Central Arkansas ranked as the nation's 66th largest metropolitan economy (out of 381 areas measured). From 2010 to 2014, Central Arkansas GDP grew by 5.2 percent, while U.S. metropolitan GDP grew 9.2 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, 2016, regional population had reached 736,614, 5.2 percent higher than its Census 2010 level of 699,757. Regional population growth averaged about 0.9 percent annually from 2010 to 2016, compared with U.S. population growth over the same period of 4.5 percent overall, roughly 0.8 percent annualized.

Source: Census 2010, Metroplan estimates, Census Bureau estimates.



Education Levels

In 2014, 28.6 percent of Central Arkansas adults over age 25 held BA degrees or higher, somewhat below the national average (30.1 percent). The region's rank was 114th out of 233 U.S. metros measured for this metric. In Pulaski County, 33.7 percent of population over age 25 held BA degrees or higher.

Source: Census Bureau, American Community Survey.



Job Market

In 2014, 70.4 percent of central Arkansas working-age adults (ages 18 to 64) were employed. This ranks the region 192nd out of 381 U.S. metros. The region ranked 29th for employment as share of working-age adults, among the 53 mid-sized metro areas (population 500,000 to 1 million).

Source: Census Bureau, American Community Survey. Figures include armed forces employment.

Unemployment

In January 2016, regional unemployment was 4.0 percent, compared with a U.S. rate of 5.3 percent.

Source: U.S. Bureau of Labor Statistics, Arkansas Department of Workforce Services.

Employment Change

In 2015, 350,400 persons were employed in the central Arkansas region. From 2010 to 2015, employment grew 3.8 percent in the Little Rock-North Little Rock-Conway MSA. Total U.S. jobs grew 8.9 percent in the same period.

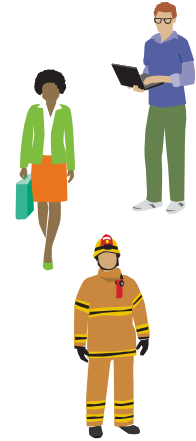
Source: U.S. Bureau of Labor Statistics, nonfarm payroll jobs series.



Per Capita Income

Income per resident was \$48,773 in 2014. This ranked central Arkansas in the top 93 among 381 U.S. metro areas measured. Regional per capita income ranked 33rd 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 2014, local income per resident grew by 2.0 percent. This compares with a national average of 4.2 percent. The local area's rate of income gain ranked 293rd of 355 U.S. metro areas that could be compared for this measure. Among mid-sized U.S. metro areas (population 500,000 to 1 million), regional income gain ranked 47th out of 52. *Source: U.S. Bureau of Economic Analysis, rankings by Metroplan.*

Vehicular Travel

In 2013, residents of the Little Rock Urbanized Area drove an average of 43.3 daily miles per capita. This ranks fifth among the top 100 largest U.S. urbanized areas (just behind Oklahoma City and ahead of Atlanta), and substantially higher than the 25.7-mile daily average figure for all U.S. urbanized areas.

Source: Federal Highway Administration, Highway Statistics 2013.



Average Daily Traffic

The Little Rock Urbanized Area had an average of 12,724 vehicles per day per lane of freeway in 2013. This compares with an average for U.S. urbanized areas of 13,801 vehicles per day.

Source: Federal Highway Administration, Highway Statistics 2013.

Housing Costs for Homeowners

Owner-occupied housing is less expensive in central Arkansas than in much of the rest of the country. In 2014, the median owner cost for households with a mortgage was \$1,123, ranking 93rd lowest among 381 U.S. metro areas. The region ranked 6th lowest among the 52 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 2014 was \$763, ranking 151st lowest among 381 U.S. metro areas, and 16th lowest among the 53 mid-sized metros (between 500,000 and 1 million population).

Source: Census Bureau, American Community Survey. Rankings by Metroplan.

