



Iron County, WI

Northwest Regional Planning Commission



Northwest Regional Planning Commission

NWRPC

keeping your future as our focus

1400 S. River Street
Spooner, Wisconsin 54801

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Economy Overview

5,677

Population (2017)

Population **decreased by 263** over the last 5 years and is projected to **decrease by 247** over the next 5 years.

1,926

Jobs (2017)

Jobs **decreased by 49** over the last 5 years but are projected to **grow by 41** over the next 5 years.

\$41.3K

Median Household Income (2016)

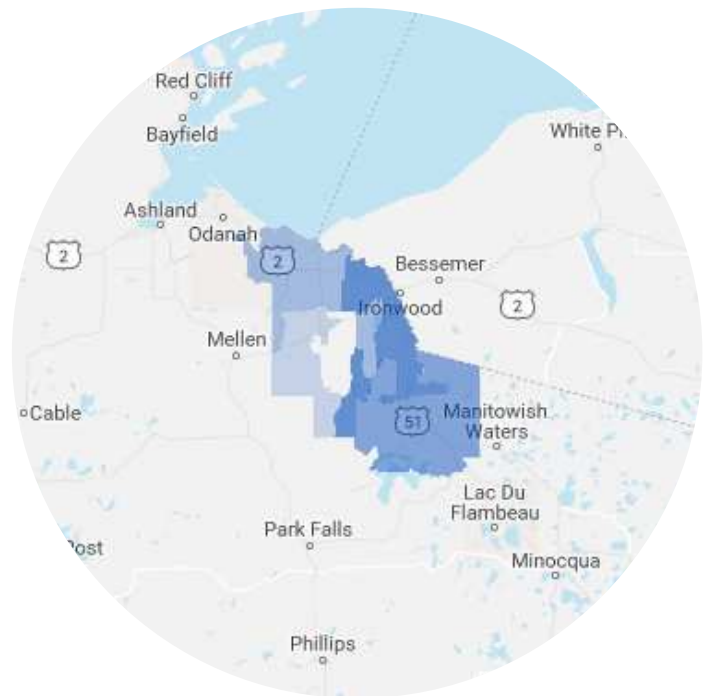
Median household income is **\$14.1K below** the national median household income of \$55.3K.

As of 2017 the region's population **declined by 4.4%** since 2012, falling by 263. Population is expected to **decrease by 4.3%** between 2017 and 2022, losing 247.

From 2012 to 2017, jobs **declined by 2.5%** in Iron County, WI from 1,975 to 1,926. This change **fell short of the national growth rate of 8.2% by 10.7%**. As the number of jobs declined, the **labor force participation rate decreased from 54.7% to 52.5% between 2012 and 2017**.

Concerning educational attainment, **15.7% of Iron County, WI residents possess a Bachelor's Degree** (2.7% below the national average), and **11.8% hold an Associate's Degree** (3.9% above the national average).

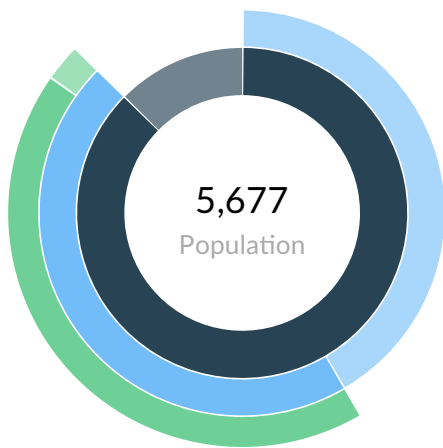
The top three industries in 2017 are Local Government, Excluding Education and Hospitals, Restaurants and Other Eating Places, and Nursing Care Facilities (Skilled Nursing Facilities).



| | Population (2017) | Labor Force (2017) | Jobs (2017) | Cost of Living | GRP | Imports | Exports |
|--------|-------------------|--------------------|-------------|----------------|-----------|-----------|-----------|
| Region | 5,677 | 2,600 | 1,926 | 98.4 | \$149.71M | \$299.54M | \$156.34M |
| NWRPC | 174,586 | 89,649 | 75,384 | 98.2 | \$6.35B | \$10.14B | \$8.55B |
| Nation | 325,401,909 | 160,185,502 | 160,946,219 | 100.0 | \$19.27T | \$0 | \$8.36T |

Economy Overview - Cont.

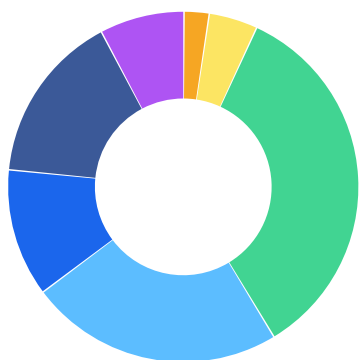
2017 Labor Force Breakdown



| | Population |
|--------------------------------|------------|
| ● Total Working Age Population | 4,957 |
| ● Not in Labor Force (15+) | 2,357 |
| ● Labor Force | 2,600 |
| ● Employed | 2,453 |
| ● Unemployed | 147 |
| ● Under 15 | 720 |

Educational Attainment

Concerning educational attainment, **15.7% of Iron County, WI residents possess a Bachelor's Degree** (2.7% below the national average), and **11.8% hold an Associate's Degree** (3.9% above the national average).

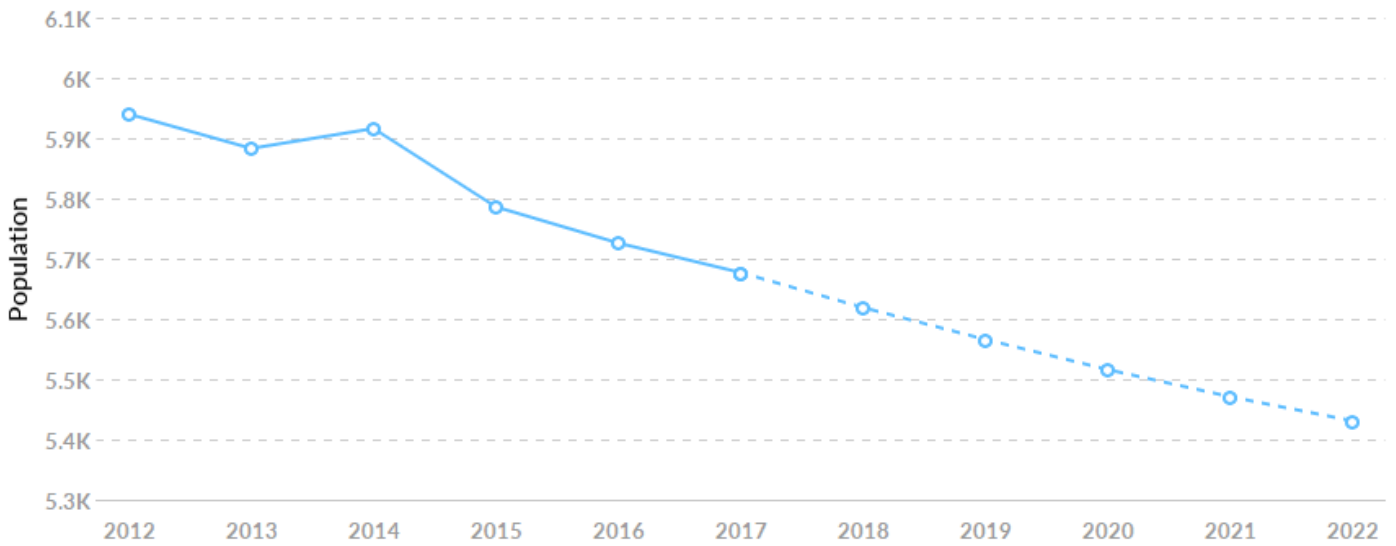


| | % of Population | Population |
|------------------------------|-----------------|------------|
| ● Less Than 9th Grade | 2.3% | 104 |
| ● 9th Grade to 12th Grade | 4.5% | 203 |
| ● High School Diploma | 34.5% | 1,555 |
| ● Some College | 23.4% | 1,057 |
| ● Associate's Degree | 11.8% | 532 |
| ● Bachelor's Degree | 15.7% | 709 |
| ● Graduate Degree and Higher | 7.8% | 352 |

Historic & Projected Trends

Population Trends

As of 2017 the region's population declined by 4.4% since 2012, falling by 263. Population is expected to decrease by 4.3% between 2017 and 2022, losing 247.

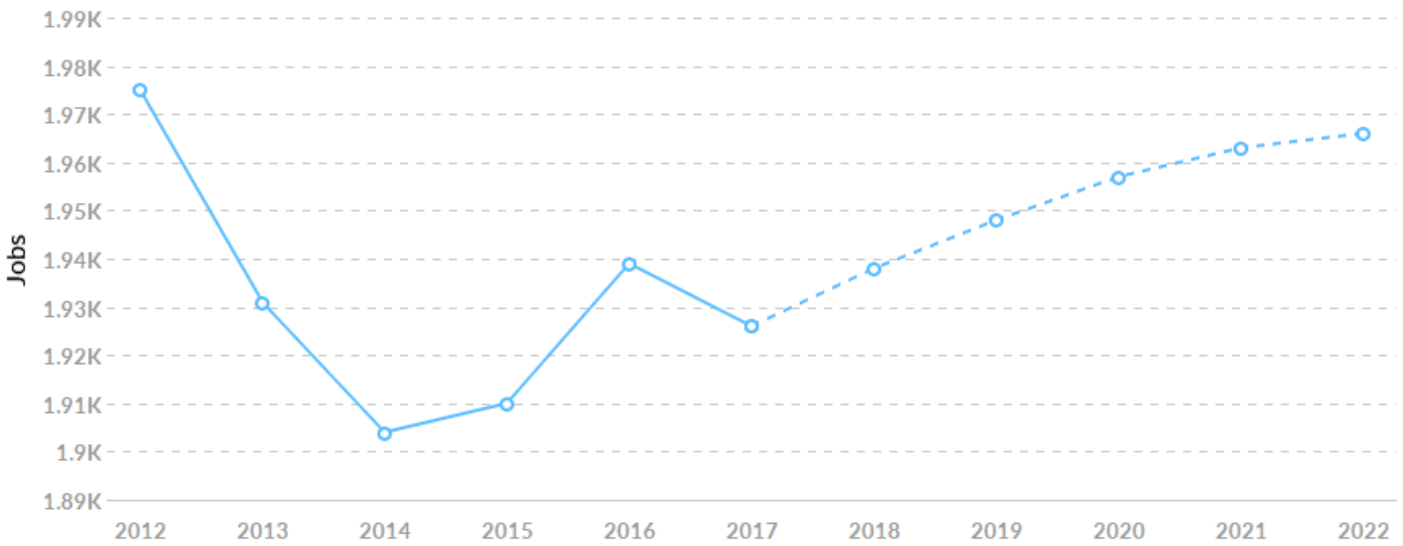


| Timeframe | Population |
|-----------|------------|
| 2012 | 5,940 |
| 2013 | 5,883 |
| 2014 | 5,916 |
| 2015 | 5,786 |
| 2016 | 5,726 |
| 2017 | 5,677 |
| 2018 | 5,619 |
| 2019 | 5,566 |
| 2020 | 5,516 |
| 2021 | 5,471 |
| 2022 | 5,431 |

Historic & Projected Trends - Cont.

Job Trends

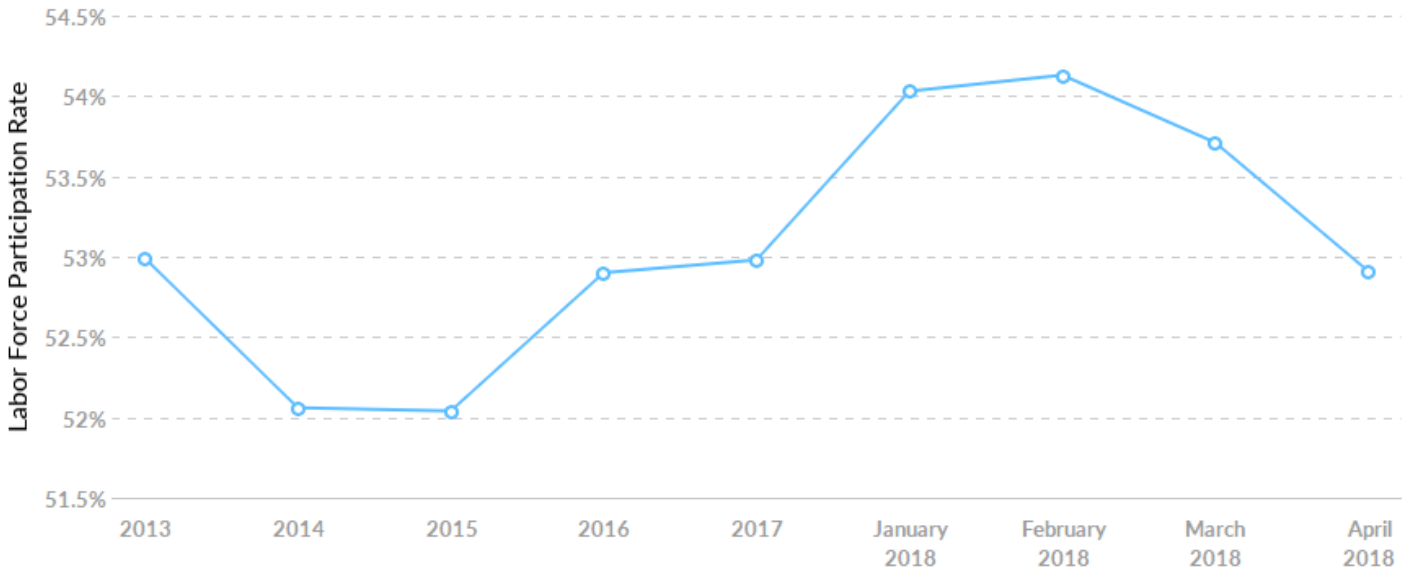
From 2012 to 2017, jobs declined by 2.5% in Iron County, WI from 1,975 to 1,926. This change fell short of the national growth rate of 8.2% by 10.7%.



| Timeframe | Jobs |
|-----------|-------|
| 2012 | 1,975 |
| 2013 | 1,931 |
| 2014 | 1,904 |
| 2015 | 1,910 |
| 2016 | 1,939 |
| 2017 | 1,926 |
| 2018 | 1,938 |
| 2019 | 1,948 |
| 2020 | 1,957 |
| 2021 | 1,963 |
| 2022 | 1,966 |

Historic & Projected Trends - Cont.

Labor Force Participation Rate Trends

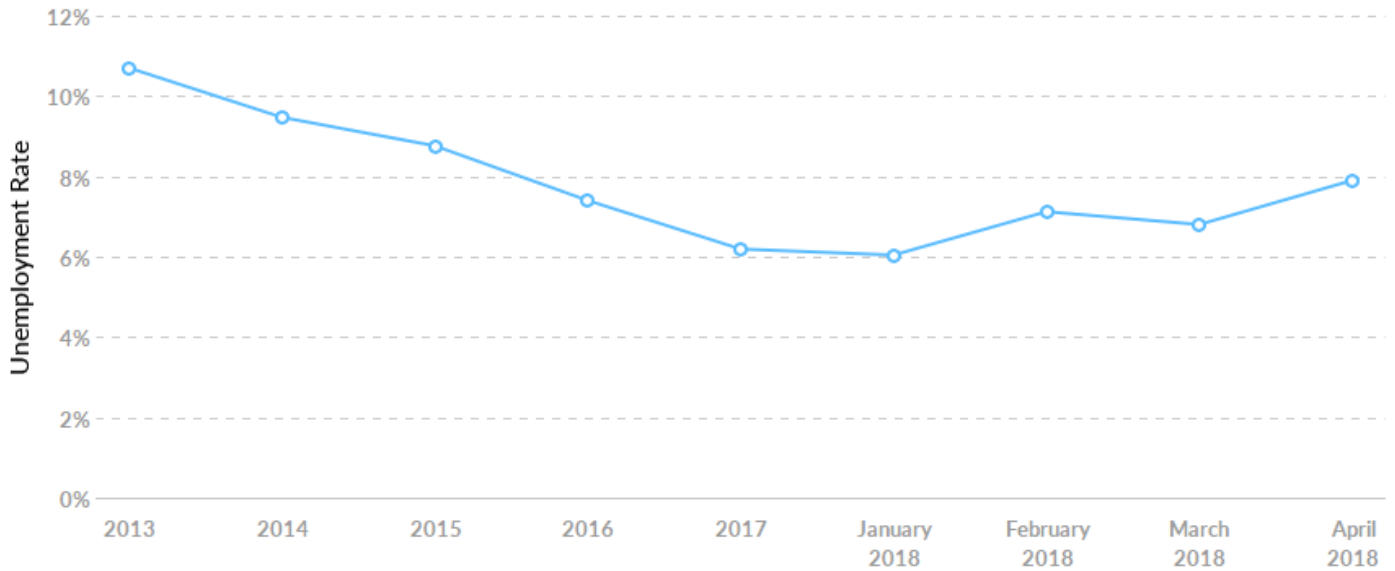


| Timeframe | Labor Force Participation Rate |
|---------------|--------------------------------|
| 2013 | 52.99% |
| 2014 | 52.06% |
| 2015 | 52.04% |
| 2016 | 52.90% |
| 2017 | 52.98% |
| January 2018 | 54.03% |
| February 2018 | 54.13% |
| March 2018 | 53.71% |
| April 2018 | 52.91% |

Historic & Projected Trends - Cont.

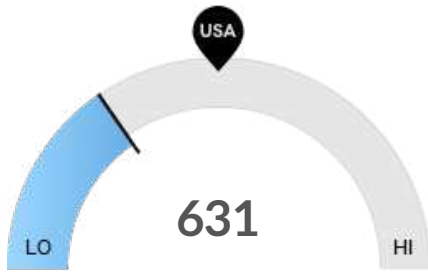
Unemployment Rate Trends

Iron County, WI had an April 2018 unemployment rate of 7.90%, **decreasing from 10.70%** 5 years before.



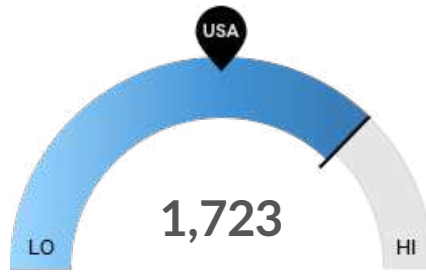
| Timeframe | Unemployment Rate |
|---------------|-------------------|
| 2013 | 10.70% |
| 2014 | 9.47% |
| 2015 | 8.76% |
| 2016 | 7.40% |
| 2017 | 6.19% |
| January 2018 | 6.04% |
| February 2018 | 7.12% |
| March 2018 | 6.80% |
| April 2018 | 7.90% |

Population Characteristics



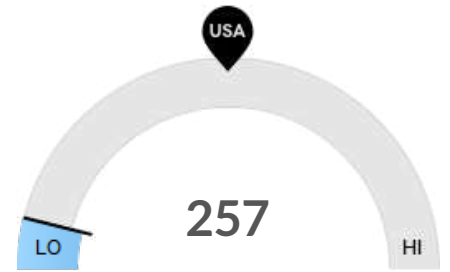
Millennials

Iron County, WI has 631 millennials (ages 20-34). The national average for an area this size is 1,188.



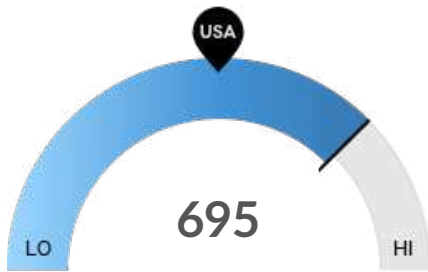
Retiring Soon

Retirement risk is high in Iron County, WI. The national average for an area this size is 873 people 65 or older, while there are 1,723 here.



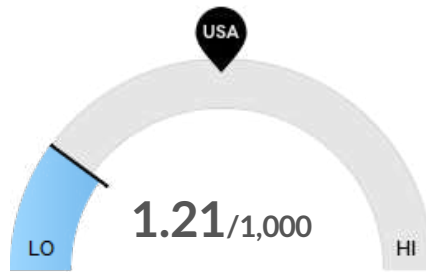
Racial Diversity

Racial diversity is low in Iron County, WI. The national average for an area this size is 2,218 racially diverse people, while there are 257 here.



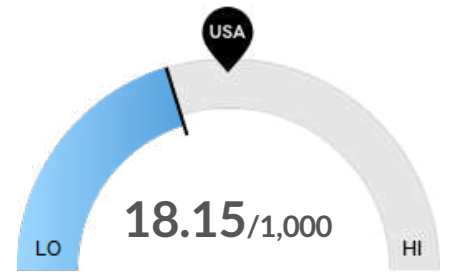
Veterans

Iron County, WI has 695 veterans. The national average for an area this size is 346.



Violent Crime

Iron County, WI has 1.21 violent crimes per 1,000 people. The national rate is 3.75 per 1,000 people.



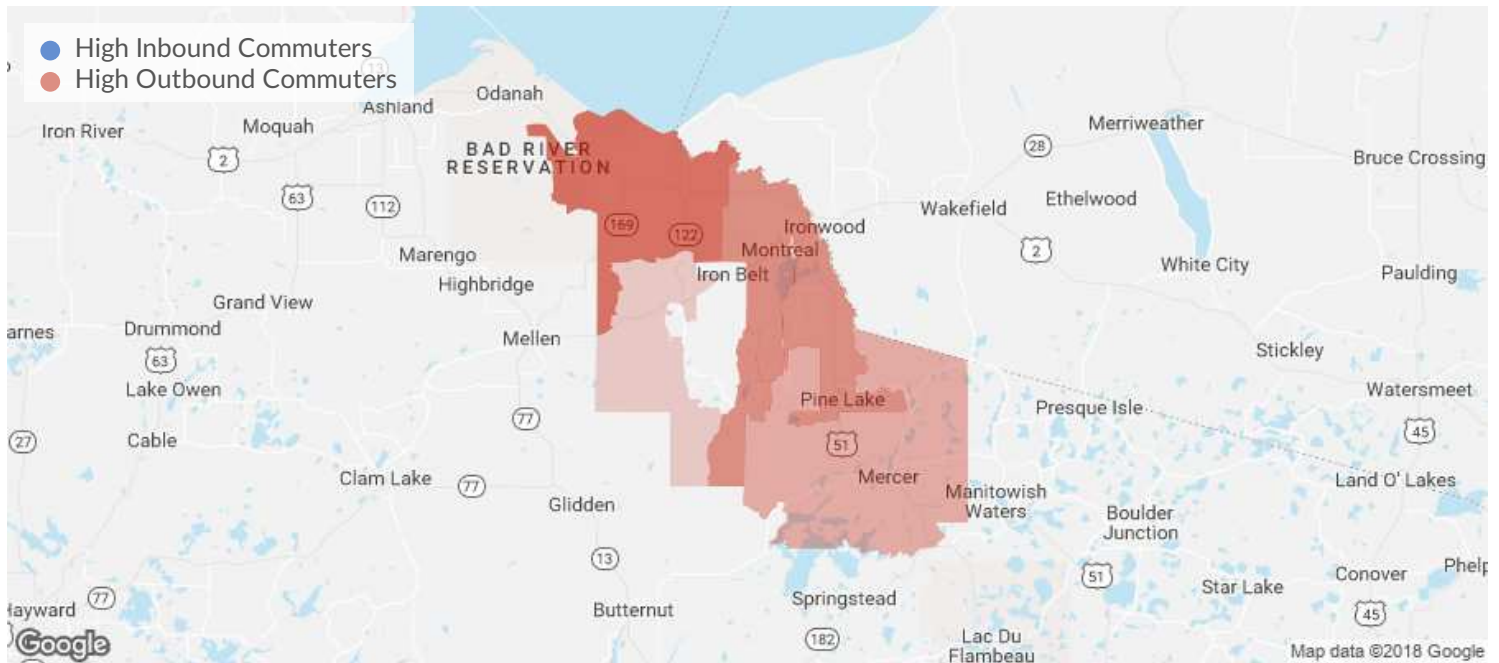
Property Crime

Iron County, WI has 18.15 property crimes per 1,000 people. The national rate is 24.22 per 1,000 people.

Population Characteristics - Cont.

Place of Work vs Place of Residence

Understanding where talent in Iron County, WI currently works compared to where talent lives can help you optimize site decisions.



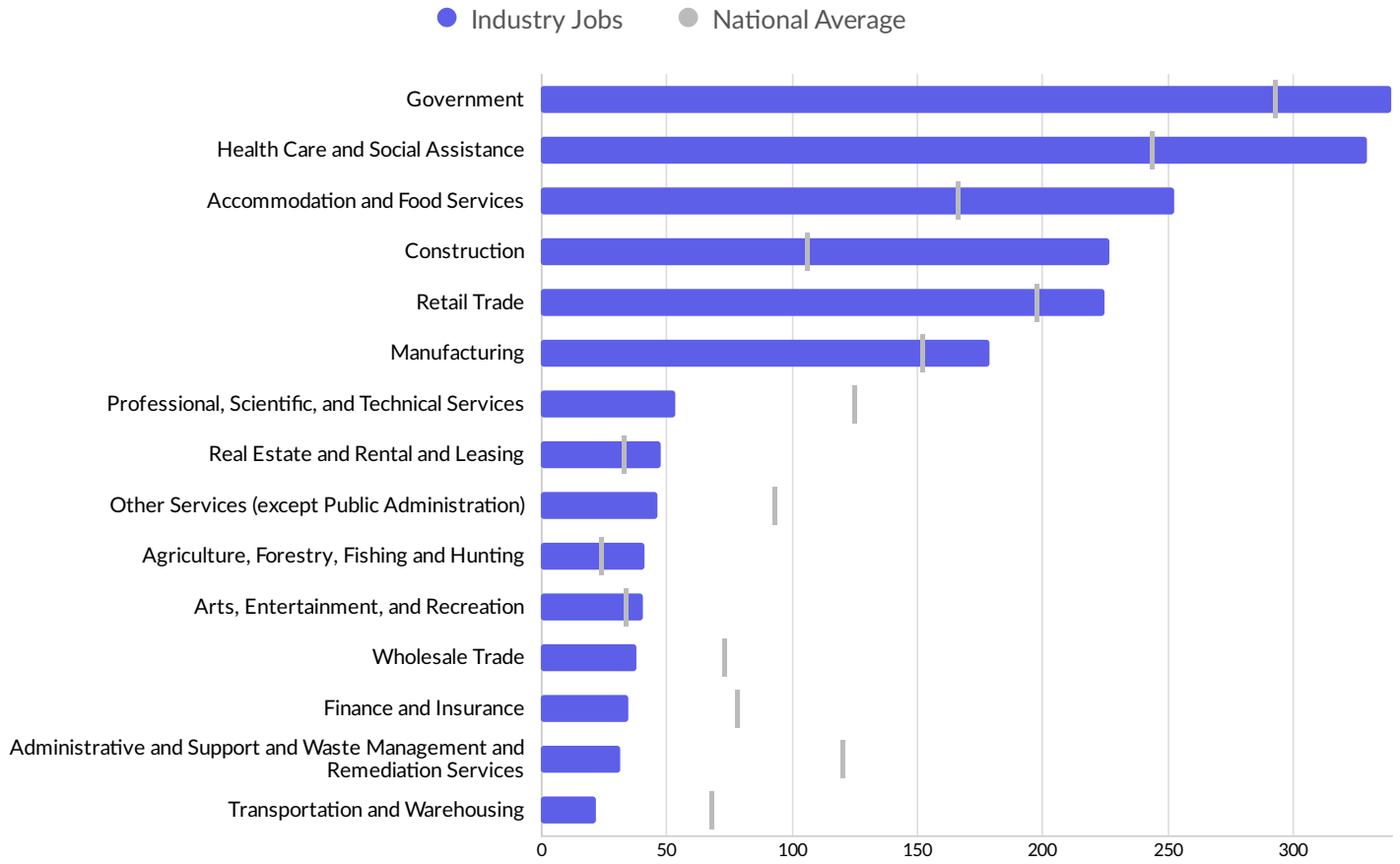
Where Talent Works

Where Talent Lives

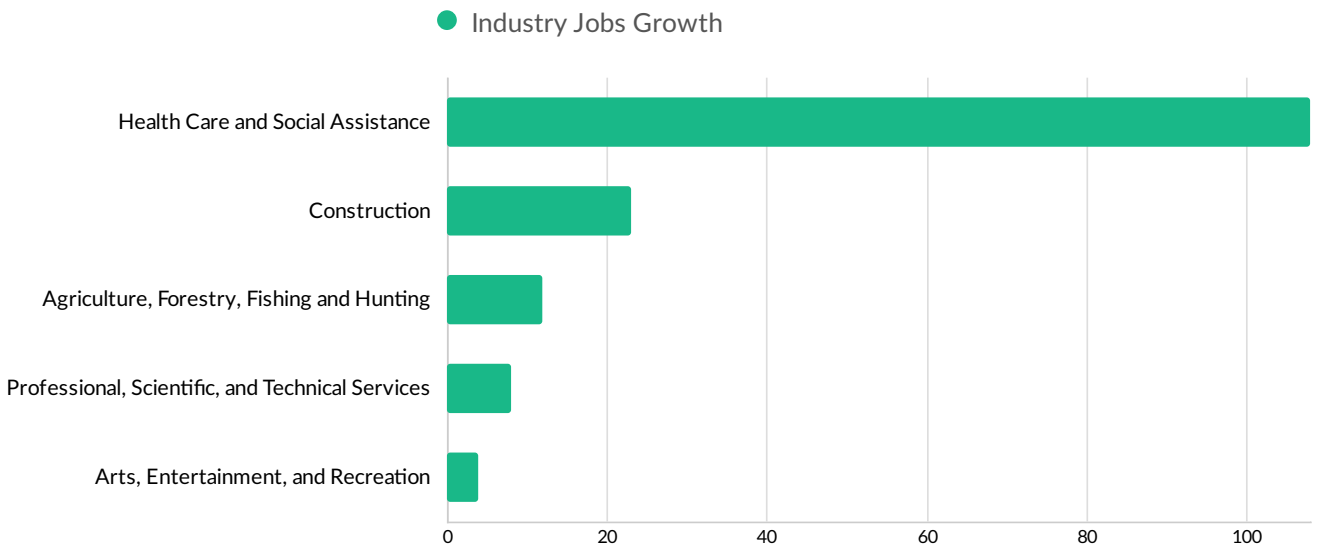
| ZIP | Name | 2017 Employment |
|-------|------------------------------|-----------------|
| 54534 | Hurley, WI (in Iron cou... | 1,243 |
| 54547 | Mercer, WI (in Iron cou... | 469 |
| 54559 | Saxon, WI (in Iron coun... | 77 |
| 54536 | Iron Belt, WI (in Iron co... | 54 |
| 54550 | Montreal, WI (in Iron c... | 37 |

| ZIP | Name | 2017 Workers |
|-------|----------------------------|--------------|
| 54534 | Hurley, WI (in Iron cou... | 1,398 |
| 54547 | Mercer, WI (in Iron cou... | 611 |
| 54559 | Saxon, WI (in Iron coun... | 366 |
| 54550 | Montreal, WI (in Iron c... | 242 |
| 54525 | Gile, WI (in Iron county) | 100 |

Largest Industries

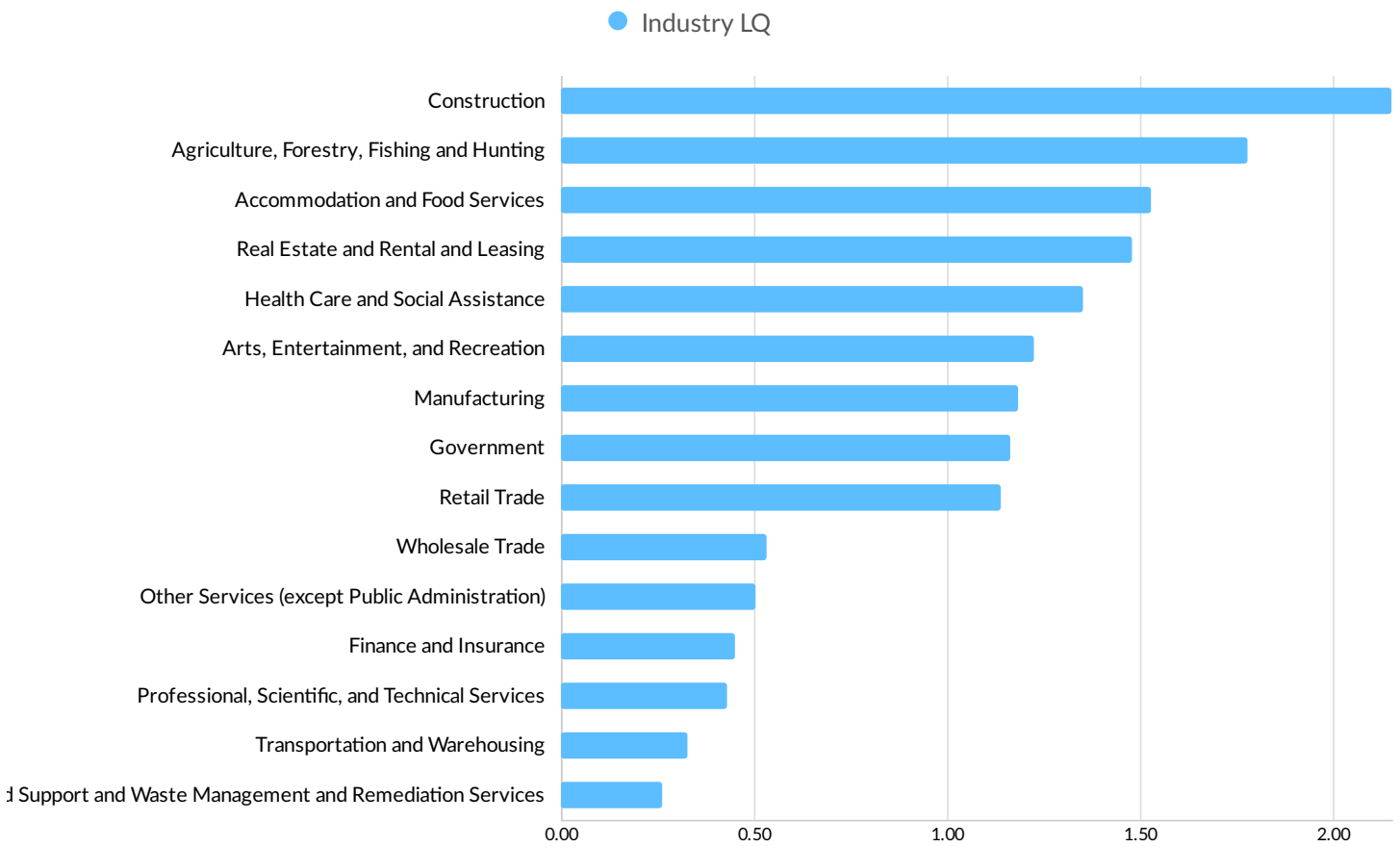


Top Growing Industries



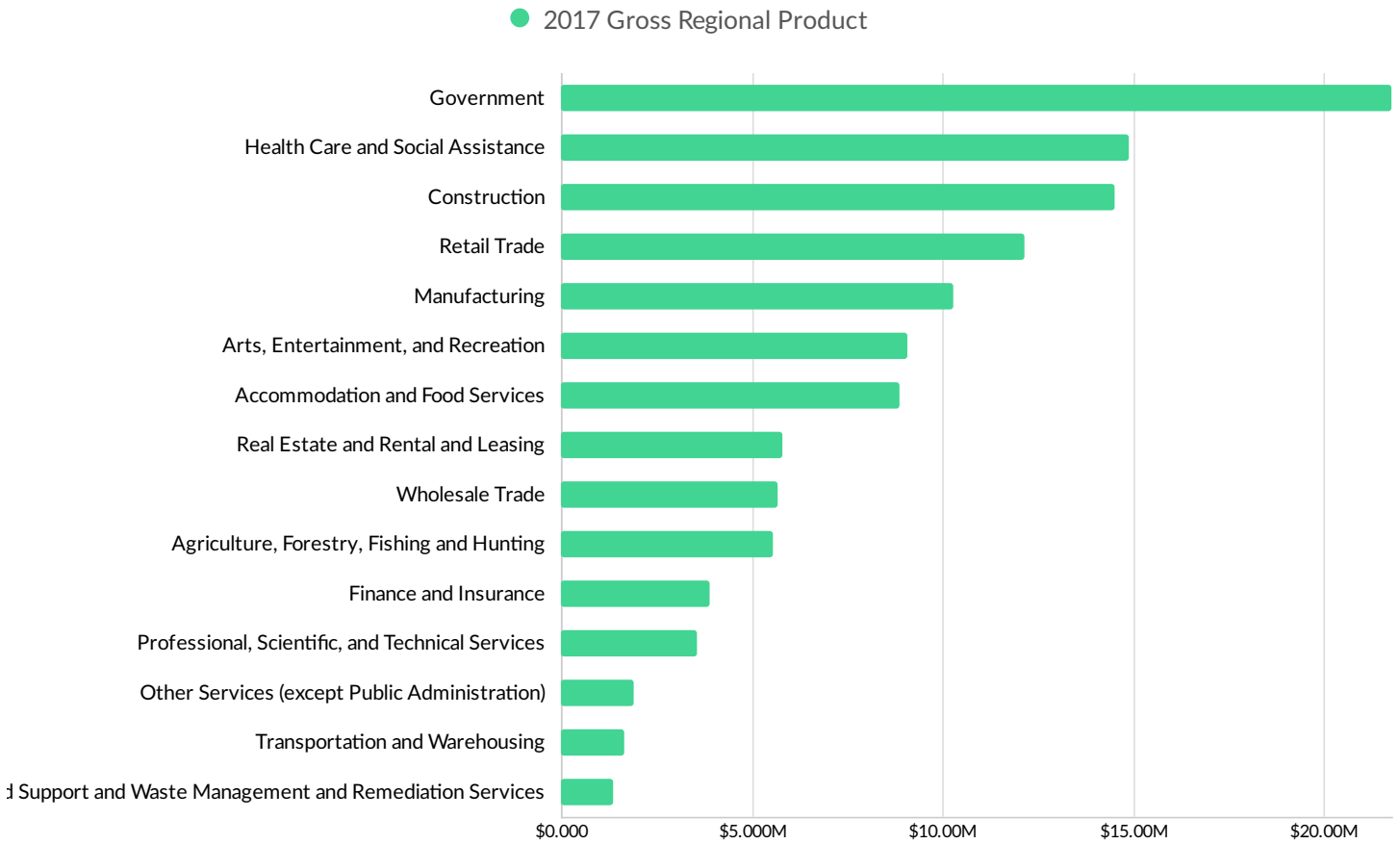
Industry Characteristics - Cont.

Top Industry LQ



Industry Characteristics - Cont.

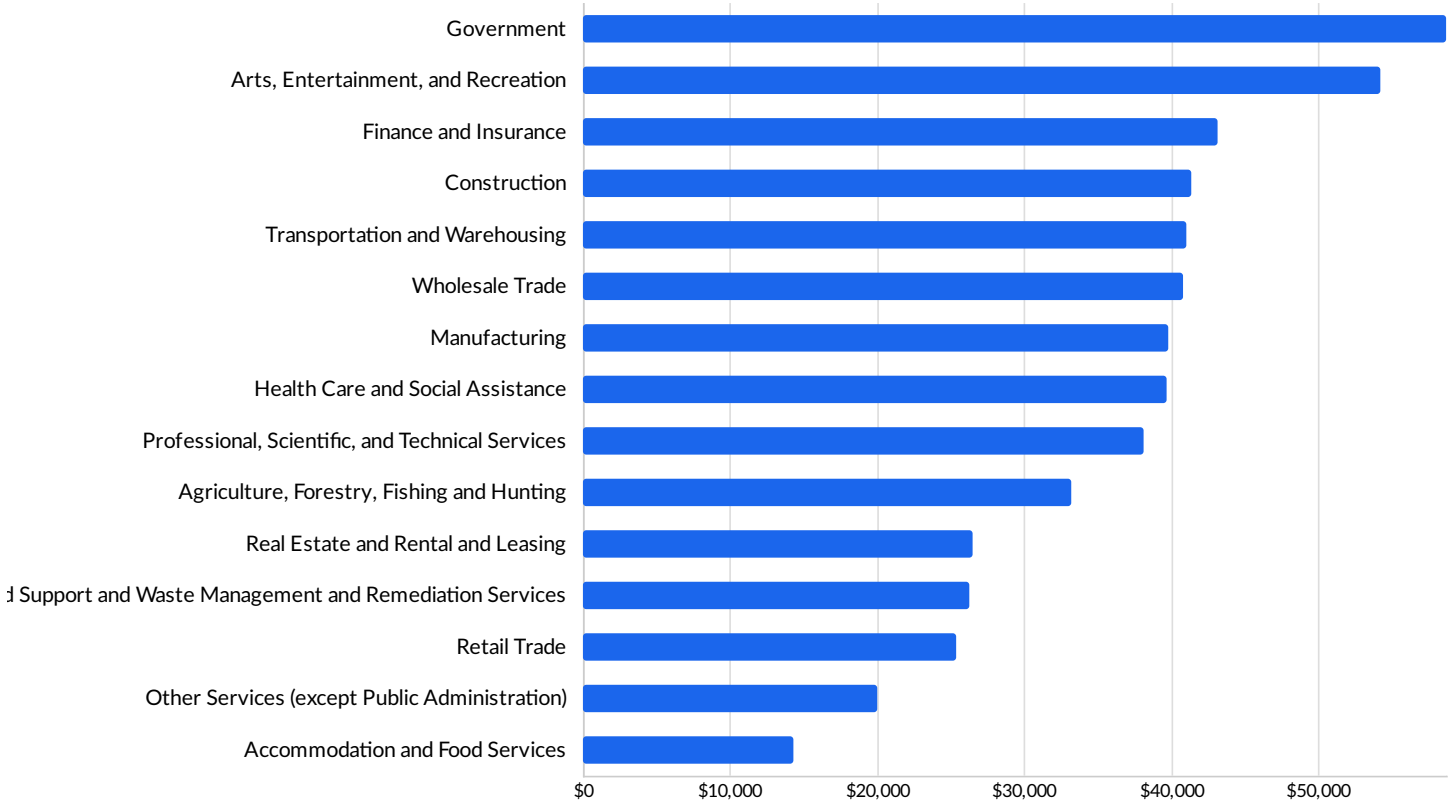
Top Industry GRP



Industry Characteristics - Cont.

Top Industry Earnings

● 2017 Earnings Per Worker























Industry Characteristics - Cont.

| Industry | 2012 Jobs | 2017 Jobs | Change in Jobs | % Change in Jobs | 2017 LQ | 2017 Earnings Per Worker | 2017 GRP |
|--|-----------|-----------|----------------|------------------|---------|--------------------------|----------|
| Government | 352 | 339 | -13 | -4% | 1.16 | \$58,735 | \$21.77M |
| Health Care and Social Assistance | 221 | 329 | 108 | +49% | 1.35 | \$39,661 | \$14.90M |
| Accommodation and Food Services | 288 | 252 | -36 | -13% | 1.53 | \$14,271 | \$8.86M |
| Construction | 204 | 227 | 23 | +11% | 2.15 | \$41,424 | \$14.51M |
| Retail Trade | 264 | 225 | -39 | -15% | 1.14 | \$25,396 | \$12.16M |
| Manufacturing | 198 | 179 | -19 | -10% | 1.18 | \$39,817 | \$10.28M |
| Professional, Scientific, and Technical Services | 45 | 53 | 8 | +18% | 0.43 | \$38,110 | \$3.58M |
| Real Estate and Rental and Leasing | 73 | 48 | -25 | -34% | 1.48 | \$26,461 | \$5.82M |
| Other Services (except Public Administration) | 56 | 46 | -10 | -18% | 0.50 | \$19,994 | \$1.91M |
| Agriculture, Forestry, Fishing and Hunting | 29 | 41 | 12 | +41% | 1.78 | \$33,229 | \$5.57M |
| Arts, Entertainment, and Recreation | 37 | 41 | 4 | +11% | 1.23 | \$54,255 | \$9.07M |
| Wholesale Trade | 53 | 38 | -15 | -28% | 0.53 | \$40,856 | \$5.66M |
| Finance and Insurance | 36 | 35 | -1 | -3% | 0.45 | \$43,158 | \$3.90M |
| Administrative and Support and Waste Management and Remediation Services | 62 | 32 | -30 | -48% | 0.26 | \$26,338 | \$1.36M |
| Transportation and Warehousing | 38 | 22 | -16 | -42% | 0.33 | \$41,011 | \$1.64M |

Business Characteristics

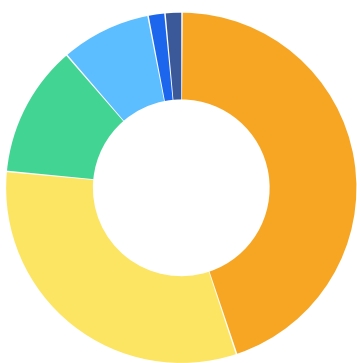
20 Companies Employ Your Workers

Online profiles for your workers mention 20 companies as employers, with the top 10 appearing below. In the last 12 months, 173 companies in Iron County, WI posted job postings, with the top 10 appearing below.

| Top Companies | Profiles | Top Companies Posting | Unique Postings |
|--------------------------------------|---|----------------------------------|--|
| Great Lakes Inter-Tribal Council... | 2  | Platinum Supplemental Insuran... | 70  |
| Hurley School District | 2  | Barr-Nunn Transportation, Inc. | 58  |
| C.G. Bretting Manufacturing C... | 1  | Qt Kids Inc | 22  |
| County of Gogebic | 1  | Tutree, Inc. | 18  |
| Epf School | 1  | Swift Transportation Company | 16  |
| Fidelity Title and Closing Servic... | 1  | Prochnow Transport Inc. | 15  |
| Gogebic Community College | 1  | Bankers Life & Casualty Compa... | 14  |
| Hamlin Agency, Inc. | 1  | Marshfield Clinic | 12  |
| Herbert Construction Co | 1  | CRST International, Inc. | 11  |
| Hosco, Inc | 1  | Heartland Express, Inc. | 11  |

Business Characteristics - Cont.

Business Size

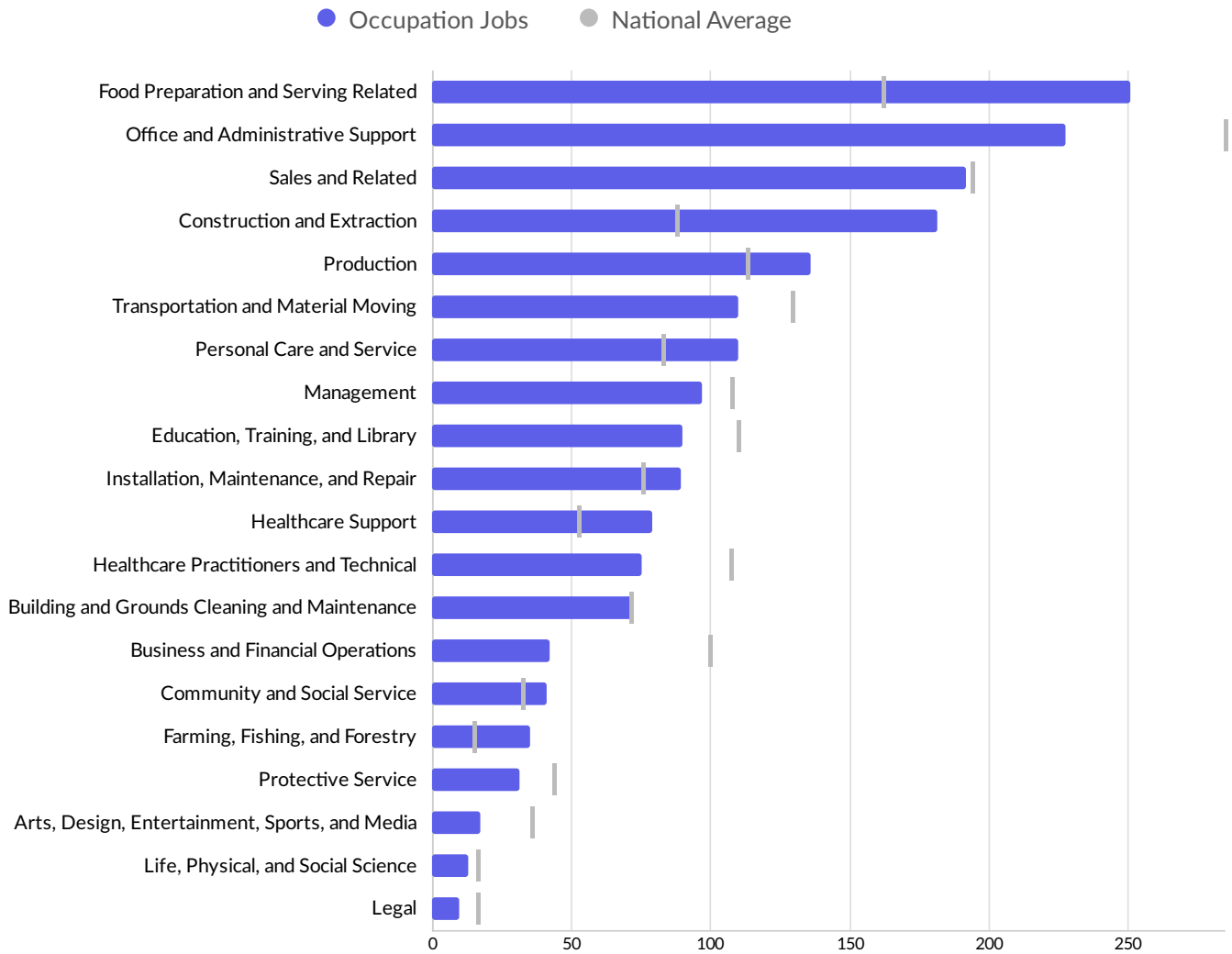


| | Percentage | Business Count |
|----------------------|------------|----------------|
| 1 to 4 employees | 44.8% | 173 |
| 5 to 9 employees | 31.6% | 122 |
| 10 to 19 employees | 12.2% | 47 |
| 20 to 49 employees | 8.3% | 32 |
| 50 to 99 employees | 1.6% | 6 |
| 100 to 249 employees | 1.6% | 6 |

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

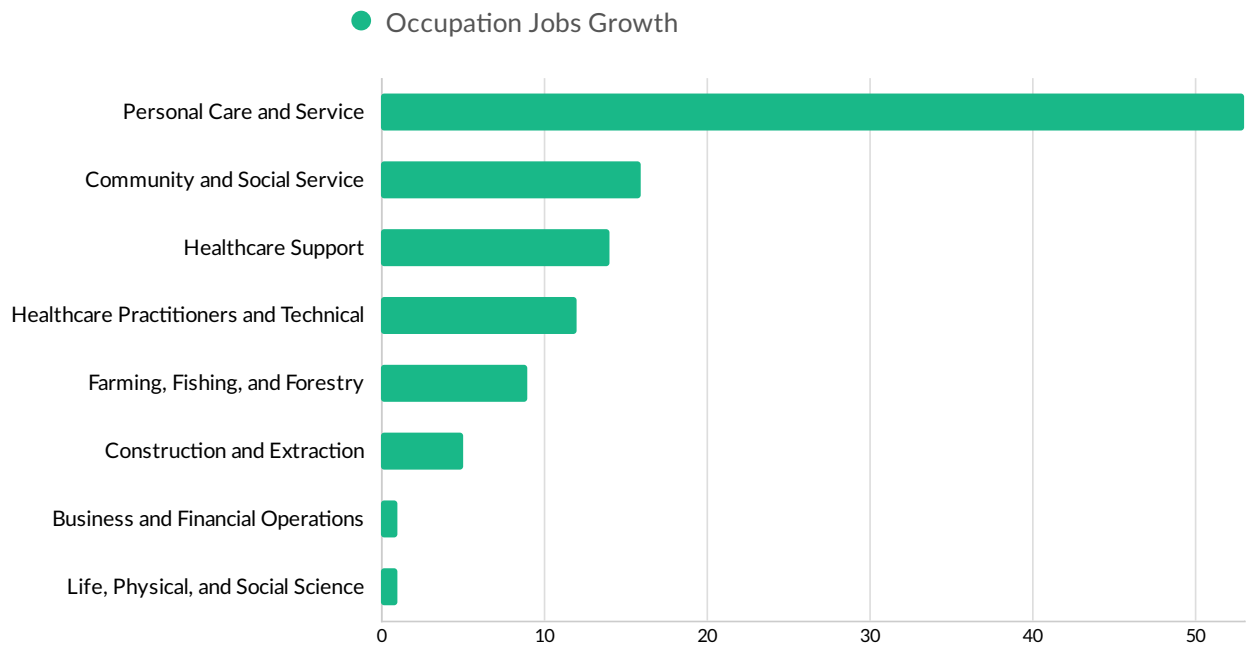
Workforce Characteristics

Largest Occupations



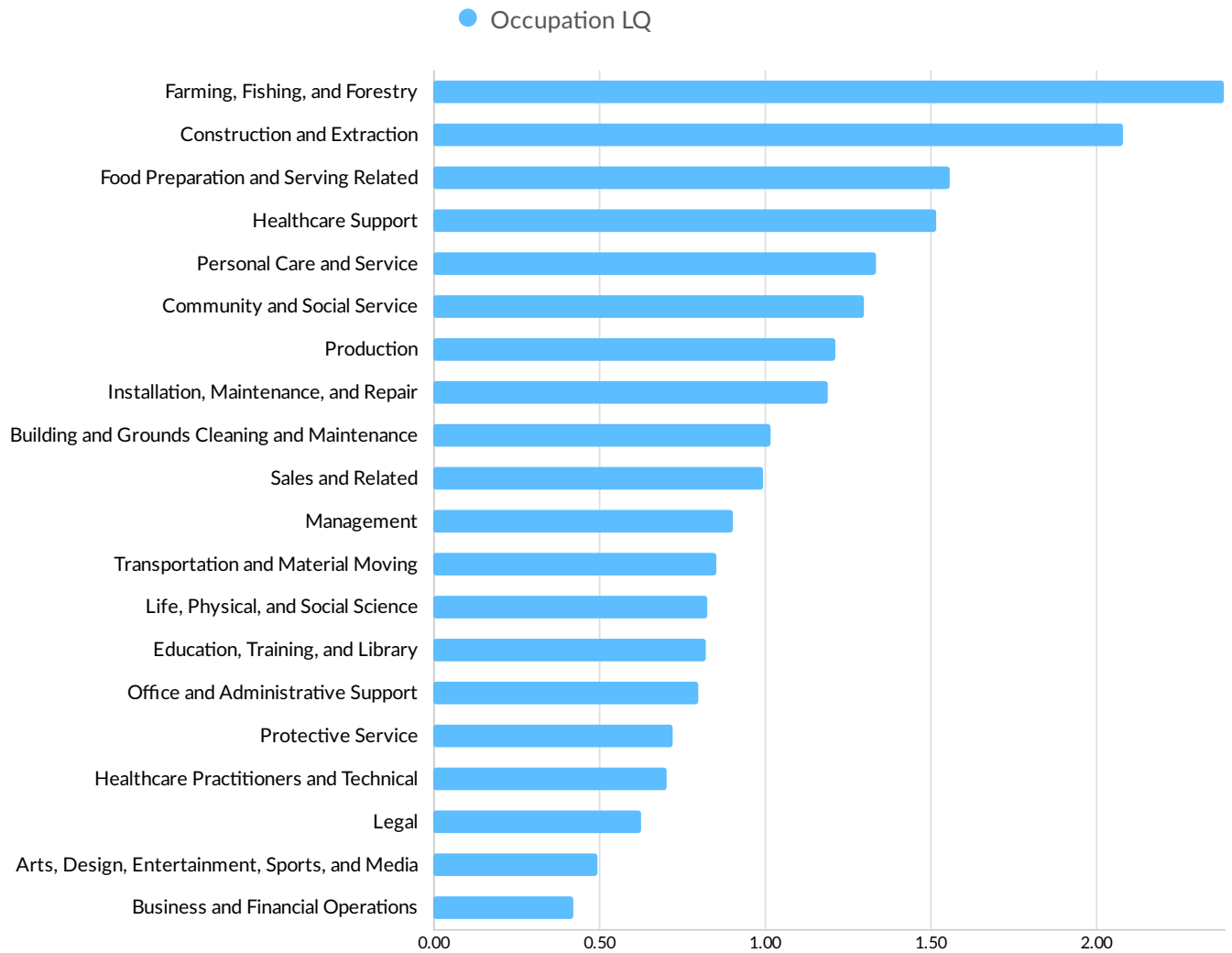
Workforce Characteristics - Cont.

Top Growing Occupations



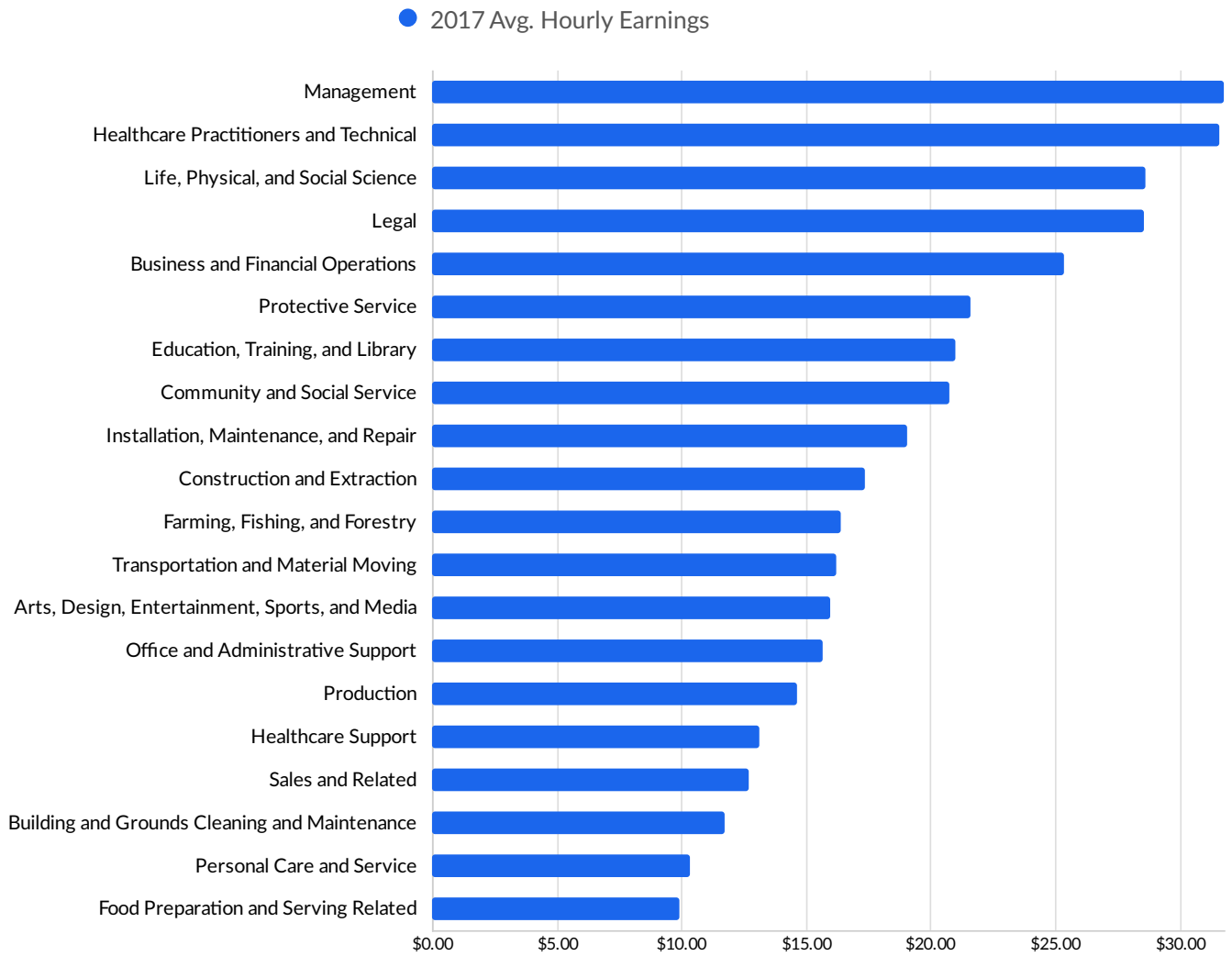
Workforce Characteristics - Cont.

Top Occupation LQ



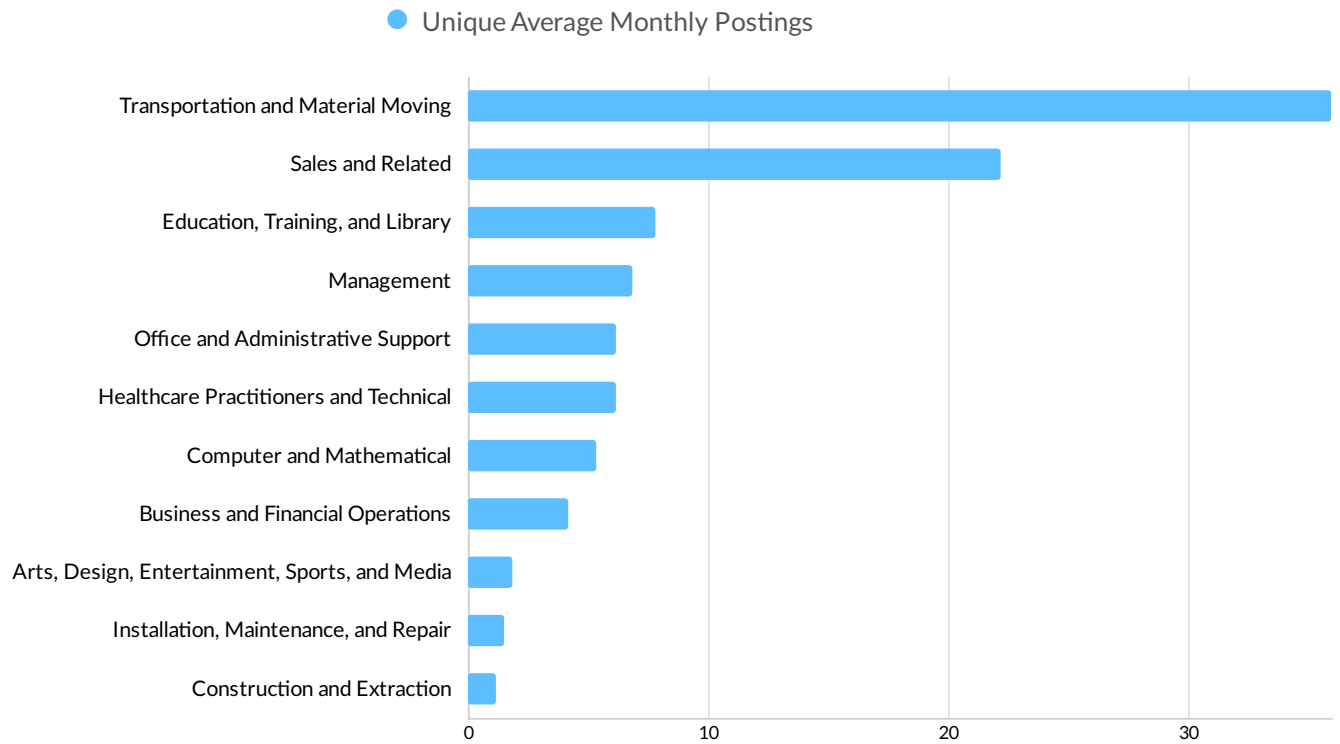
Workforce Characteristics - Cont.

Top Occupation Earnings



Workforce Characteristics - Cont.

Top Posted Occupations



Workforce Characteristics - Cont.

| Occupation | 2012 Jobs | 2017 Jobs | Change in Jobs | % Change in Jobs | 2017 LQ | 2017 Avg. Hourly Earnings | Jul 2017 - Jun 2018 Unique Average Monthly Postings |
|---|-----------|-----------|----------------|------------------|---------|---------------------------|---|
| Food Preparation and Serving Related | 274 | 251 | -23 | -8% | 1.56 | \$9.93 | 0 |
| Office and Administrative Support | 249 | 228 | -21 | -8% | 0.80 | \$15.71 | 6 |
| Sales and Related | 231 | 192 | -39 | -17% | 0.99 | \$12.72 | 22 |
| Construction and Extraction | 177 | 182 | 5 | +3% | 2.08 | \$17.38 | 1 |
| Production | 144 | 136 | -8 | -6% | 1.21 | \$14.62 | 0 |
| Transportation and Material Moving | 129 | 110 | -19 | -15% | 0.85 | \$16.20 | 36 |
| Personal Care and Service | 57 | 110 | 53 | +93% | 1.33 | \$10.35 | 0 |
| Management | 98 | 97 | -1 | -1% | 0.90 | \$31.78 | 7 |
| Education, Training, and Library | 115 | 90 | -25 | -22% | 0.82 | \$21.01 | 8 |
| Installation, Maintenance, and Repair | 92 | 90 | -2 | -2% | 1.19 | \$19.08 | 2 |
| Healthcare Support | 65 | 79 | 14 | +22% | 1.52 | \$13.13 | 0 |
| Healthcare Practitioners and Technical | 63 | 75 | 12 | +19% | 0.70 | \$31.57 | 6 |
| Building and Grounds Cleaning and Maintenance | 90 | 72 | -18 | -20% | 1.02 | \$11.73 | 0 |
| Business and Financial Operations | 41 | 42 | 1 | +2% | 0.42 | \$25.34 | 4 |
| Community and Social Service | 25 | 41 | 16 | +64% | 1.30 | \$20.77 | 0 |
| Farming, Fishing, and Forestry | 26 | 35 | 9 | +35% | 2.38 | \$16.39 | 0 |
| Protective Service | 31 | 31 | 0 | 0% | 0.72 | \$21.61 | 0 |

Workforce Characteristics - Cont.

| Occupation | 2012 Jobs | 2017 Jobs | Change in Jobs | % Change in Jobs | 2017 LQ | 2017 Avg. Hourly Earnings | Jul 2017 - Jun 2018 Unique Average Monthly Postings |
|--|-----------|-----------|----------------|------------------|---------|---------------------------|---|
| Arts, Design, Entertainment, Sports, and Media | 17 | 17 | 0 | 0% | 0.49 | \$15.99 | 2 |
| Life, Physical, and Social Science | 12 | 13 | 1 | +8% | 0.83 | \$28.66 | 1 |
| Legal | 13 | 10 | -3 | -23% | 0.63 | \$28.59 | 0 |

Educational Pipeline

Over the last 5 years, no schools in Iron County, WI produced graduates.