



Economic Overview

Hendry County, Florida



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Demographic Profile

The population in Hendry County, Florida was 41,472 per American Community Survey data for 2016-2020.

The region has a civilian labor force of 20,158 with a participation rate of 63.7%. Of individuals 25 to 64 in Hendry County, Florida, 7.6% have a bachelor's degree or higher which compares with 34.3% in the nation.

The median household income in Hendry County, Florida is \$36,978 and the median house value is \$105,900.

Summary¹

	Percent			Value		
	Hendry County, Florida	Florida	USA	Hendry County, Florida	Florida	USA
Demographics						
Population (ACS)	—	—	—	41,472	21,216,924	326,569,308
Male	53.1%	48.9%	49.2%	22,022	10,374,594	160,818,530
Female	46.9%	51.1%	50.8%	19,450	10,842,330	165,750,778
Median Age ²	—	—	—	35.0	42.2	38.2
Under 18 Years	26.8%	19.9%	22.4%	11,117	4,214,444	73,296,738
18 to 24 Years	9.0%	8.2%	9.3%	3,715	1,747,154	30,435,736
25 to 34 Years	14.2%	13.0%	13.9%	5,892	2,766,491	45,485,165
35 to 44 Years	12.5%	12.1%	12.7%	5,174	2,567,758	41,346,677
45 to 54 Years	12.9%	12.9%	12.7%	5,366	2,733,769	41,540,736
55 to 64 Years	11.1%	13.4%	12.9%	4,607	2,839,396	42,101,439
65 to 74 Years	7.5%	11.3%	9.4%	3,107	2,393,704	30,547,950
75 Years and Over	6.0%	9.2%	6.7%	2,494	1,954,208	21,814,867
Race: White	73.8%	71.6%	70.4%	30,601	15,199,588	229,960,813
Race: Black or African American	11.3%	15.9%	12.6%	4,692	3,381,061	41,227,384
Race: American Indian and Alaska Native	1.9%	0.3%	0.8%	803	55,655	2,688,614
Race: Asian	0.9%	2.8%	5.6%	372	590,668	18,421,637
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.1%	0.2%	0	13,339	611,404
Race: Some Other Race	3.7%	3.3%	5.1%	1,525	699,596	16,783,914
Race: Two or More Races	8.4%	6.0%	5.2%	3,479	1,277,017	16,875,542
Hispanic or Latino (of any race)	54.3%	25.8%	18.2%	22,518	5,468,826	59,361,020
Population Growth						
Population (Pop Estimates) ⁴	—	—	—	42,813	21,733,312	329,484,123
Population Annual Average Growth ⁴	0.9%	1.4%	0.6%	381	288,717	2,015,698
People per Square Mile	—	—	—	36.5	400.5	92.9
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	63.7%	58.8%	63.2%	20,158	10,240,825	164,759,496
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	79.8%	81.5%	82.4%	13,112	6,539,614	105,137,520
Armed Forces Labor Force	0.0%	0.4%	0.4%	0	67,243	1,143,342
Veterans, Age 18-64	1.9%	5.2%	4.5%	467	654,858	8,920,267
Veterans Labor Force Participation Rate and Size, Age 18-64	63.6%	74.6%	76.8%	297	488,322	6,853,673
Median Household Income ²	—	—	—	\$36,978	\$57,703	\$64,994
Per Capita Income	—	—	—	\$20,122	\$32,848	\$35,384
Mean Commute Time (minutes)	—	—	—	28.2	27.9	26.9
Commute via Public Transportation	3.1%	1.6%	4.6%	566	154,580	7,044,886
Educational Attainment, Age 25-64						
No High School Diploma	28.7%	10.5%	10.5%	6,047	1,146,217	17,929,220
High School Graduate	33.1%	27.5%	25.4%	6,968	2,996,225	43,289,555
Some College, No Degree	19.0%	19.8%	20.5%	3,996	2,162,810	34,959,338
Associate's Degree	11.6%	11.1%	9.3%	2,436	1,206,009	15,776,790

Summary¹

	Percent			Value		
	Hendry County, Florida	Florida	USA	Hendry County, Florida	Florida	USA
Bachelor's Degree	5.7%	20.4%	21.6%	1,196	2,228,827	36,888,244
Postgraduate Degree	1.9%	10.7%	12.7%	396	1,167,326	21,630,870
Housing						
Total Housing Units	—	—	—	14,932	9,562,324	138,432,751
Median House Value (of owner-occupied units) ²	—	—	—	\$105,900	\$232,000	\$229,800
Homeowner Vacancy	0.6%	2.1%	1.4%	56	112,114	1,129,755
Rental Vacancy	2.4%	8.2%	5.8%	96	242,453	2,704,553
Renter-Occupied Housing Units (% of Occupied Units)	29.7%	33.8%	35.6%	3,820	2,680,435	43,552,843
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	7.0%	6.1%	8.5%	903	485,183	10,344,521
Social						
Poverty Level (of all people)	26.8%	13.3%	12.8%	10,958	2,772,939	40,910,326
Households Receiving Food Stamps/SNAP	22.5%	13.2%	11.4%	2,898	1,044,055	13,892,407
Enrolled in Grade 12 (% of total population)	0.9%	1.2%	1.3%	384	262,770	4,358,865
Disconnected Youth ³	3.5%	2.8%	2.5%	73	26,748	433,164
Children in Single Parent Families (% of all children)	46.6%	38.5%	34.0%	4,800	1,533,720	23,628,508
Uninsured	24.3%	12.7%	8.7%	9,952	2,646,931	28,058,903
With a Disability, Age 18-64	9.5%	10.1%	10.3%	2,312	1,252,765	20,231,217
With a Disability, Age 18-64, Labor Force Participation Rate and Size	37.5%	40.4%	43.2%	868	506,335	8,740,236
Foreign Born	26.8%	20.8%	13.5%	11,133	4,410,286	44,125,628
Speak English Less Than Very Well (population 5 yrs and over)	23.5%	11.8%	8.2%	8,995	2,370,626	25,312,024

Source: [JobsEQ®](#)

1. American Community Survey 2016-2020, unless noted otherwise

2. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

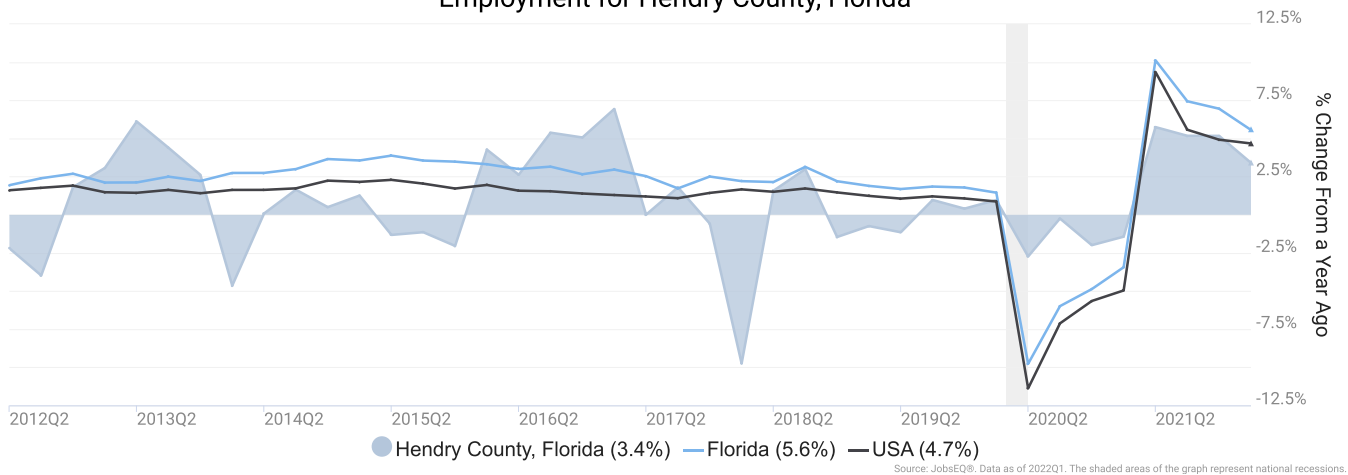
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

4. Census Population Estimate for 2020, annual average growth rate since 2010.

Employment Trends

As of 2022Q1, total employment for Hendry County, Florida was 13,608 (based on a four-quarter moving average). Over the year ending 2022Q1, employment increased 3.4% in the region.

Employment for Hendry County, Florida

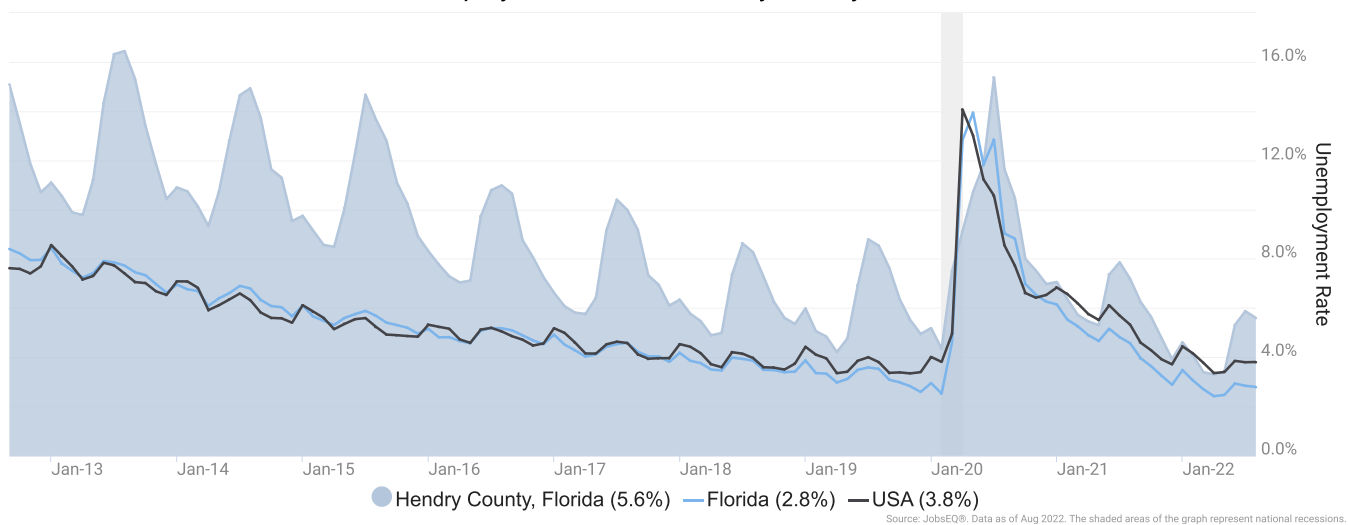


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2021Q4 with preliminary estimates updated to 2022Q1.

Unemployment Rate

The unemployment rate for Hendry County, Florida was 5.6% as of August 2022. The regional unemployment rate was higher than the national rate of 3.8%. One year earlier, in August 2021, the unemployment rate in Hendry County, Florida was 7.2%.

Unemployment Rate for Hendry County, Florida

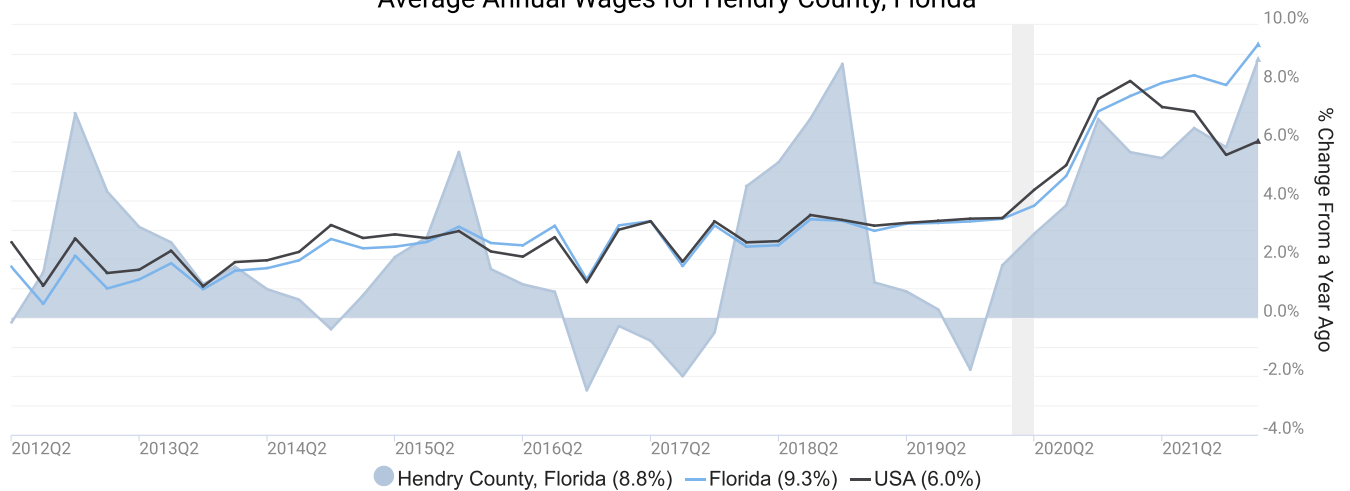


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through August 2022.

Wage Trends

The average worker in Hendry County, Florida earned annual wages of \$47,491 as of 2022Q1. Average annual wages per worker increased 8.8% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$66,637 in the nation as of 2022Q1.

Average Annual Wages for Hendry County, Florida



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2021Q4 with preliminary estimates updated to 2022Q1.

Cost of Living Index

The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 8.3% lower in Hendry County, Florida than the U.S. average.

Cost of Living Information

	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Hendry County, Florida	\$47,491	91.7	\$51,818
Florida	\$59,712	103.8	\$57,519
USA	\$66,637	100.0	\$66,637

Source: [JobsEQ®](#)

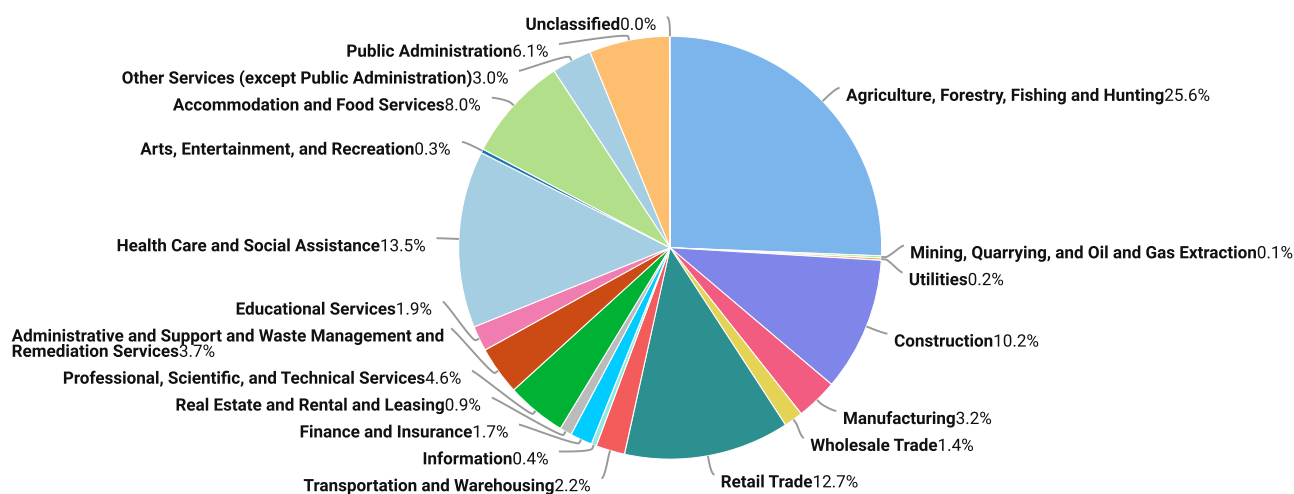
Data as of 2022Q1

Cost of Living per [COLI](#), data as of 2022Q1, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in Hendry County, Florida is Agriculture, Forestry, Fishing and Hunting, employing 3,487 workers. The next-largest sectors in the region are Health Care and Social Assistance (1,842 workers) and Retail Trade (1,722). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Agriculture, Forestry, Fishing and Hunting (LQ = 19.00), Construction (1.74), and Public Administration (1.31).

Total Workers for Hendry County, Florida by Industry



Source: JobsEQ®, Data as of 2022Q1

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2021Q4 with preliminary estimates updated to 2022Q1.

Sectors in Hendry County, Florida with the highest average wages per worker are Professional, Scientific, and Technical Services (\$75,720), Agriculture, Forestry, Fishing and Hunting (\$59,552), and Wholesale Trade (\$54,512). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Construction (+570 jobs), Retail Trade (+180), and Professional, Scientific, and Technical Services (+110).

Over the next 1 year, employment in Hendry County, Florida is projected to expand by 194 jobs. The fastest growing sector in the region is expected to be Accommodation and Food Services with a +2.7% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Agriculture, Forestry, Fishing and Hunting (+72 jobs), Accommodation and Food Services (+30), and Health Care and Social Assistance (+24).

Hendry County, Florida, 2022Q1¹

NAICS	Industry	Empl	Current	LQ	5-Year History		Total Demand	1-Year Forecast			Ann % Growth
			Avg Ann Wages		Empl Change	Ann %		Exits	Transfers	Empl Growth	
11	Agriculture, Forestry, Fishing and Hunting	3,487	\$59,552	19.00	-812	-4.1%	499	170	257	72	2.1%
62	Health Care and Social Assistance	1,842	\$50,614	0.94	45	0.5%	200	80	97	24	1.3%
44	Retail Trade	1,722	\$29,320	1.22	180	2.2%	233	93	137	2	0.1%
23	Construction	1,394	\$48,328	1.74	570	11.1%	149	43	92	15	1.1%
72	Accommodation and Food Services	1,093	\$21,008	0.97	79	1.5%	215	79	107	30	2.7%
92	Public Administration	837	\$45,040	1.31	-28	-0.7%	88	30	48	9	1.1%
54	Professional, Scientific, and Technical Services	622	\$75,720	0.64	110	4.0%	62	19	36	8	1.3%
56	Administrative and Support and Waste Management and Remediation Services	504	\$38,173	0.57	23	0.9%	65	22	36	6	1.3%
31	Manufacturing	432	\$46,953	0.39	-35	-1.5%	48	15	29	3	0.7%
81	Other Services (except Public Administration)	415	\$29,743	0.71	12	0.6%	53	19	27	6	1.5%
48	Transportation and Warehousing	302	\$48,188	0.44	76	5.9%	36	13	20	3	1.1%
61	Educational Services	261	\$39,194	0.24	23	1.8%	29	11	14	4	1.6%
52	Finance and Insurance	231	\$52,106	0.41	19	1.8%	22	7	14	2	0.7%
42	Wholesale Trade	197	\$54,512	0.39	2	0.2%	22	7	14	1	0.7%
53	Real Estate and Rental and Leasing	125	\$36,531	0.53	11	1.8%	14	5	7	1	1.0%
51	Information	53	\$47,655	0.19	-22	-6.7%	5	2	3	0	0.4%
71	Arts, Entertainment, and Recreation	42	\$21,731	0.17	-68	-17.6%	7	2	3	1	2.6%
22	Utilities	24	\$45,060	0.34	-3	-2.1%	3	1	1	0	1.3%
21	Mining, Quarrying, and Oil and Gas Extraction	20	\$48,928	0.43	20	n/a	2	1	1	0	1.1%
99	Unclassified	5	\$26,062	0.28	2	14.4%	1	0	0	0	1.4%
55	Management of Companies and Enterprises	0	n/a	0.00	-20	n/a	0	0	0	0	
Total - All Industries		13,608	\$47,491	1.00	183	0.3%	1,684	587	904	194	1.4%

Source: [JobsEQ®](#)

Data as of 2022Q1

Note: Figures may not sum due to rounding.

1. All data based upon a four-quarter moving average

Exits and transfers are approximate estimates based upon occupation separation rates.

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2021Q4 with preliminary estimates updated to 2022Q1. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in Hendry County, Florida is Farming, Fishing, and Forestry Occupations, employing 2,062 workers. The next-largest occupation groups in the region are Office and Administrative Support Occupations (1,286 workers) and Sales and Related Occupations (1,248). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Farming, Fishing, and Forestry Occupations (LQ = 23.35), Construction and Extraction Occupations (1.54), and Management Occupations (1.27).

Occupation groups in Hendry County, Florida with the highest average wages per worker are Management Occupations (\$91,600), Computer and Mathematical Occupations (\$83,800), and Legal Occupations (\$79,100). The unemployment rate in the region varied among the major groups from 1.2% among Legal Occupations to 8.6% among Food Preparation and Serving Related Occupations.

Over the next 1 year, the fastest growing occupation group in Hendry County, Florida is expected to be Food Preparation and Serving Related Occupations with a +2.4% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Farming, Fishing, and Forestry Occupations (+43 jobs) and Food Preparation and Serving Related Occupations (+24). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Farming, Fishing, and Forestry Occupations (346 jobs) and Food Preparation and Serving Related Occupations (184).

Hendry County, Florida, 2022Q1¹

SOC	Occupation	Empl	Mean Ann Wages ²	Current			Online Job Ads ³	5-Year History		Total Demand	1-Year Forecast			Ann % Growth
				LQ	Unempl	Unempl Rate		Empl Change	Ann %		Exits	Transfers	Empl Growth	
45-0000	Farming, Fishing, and Forestry	2,062	\$28,500	23.35	142	6.3%	2	-432	-3.7%	389	93	253	43	2.1%
43-0000	Office and Administrative Support	1,286	\$36,600	0.77	57	4.2%	28	62	1.0%	150	64	81	5	0.4%
41-0000	Sales and Related	1,248	\$35,300	0.97	94	6.4%	89	104	1.8%	176	70	102	3	0.3%
11-0000	Management	1,178	\$91,600	1.27	20	1.9%	40	-116	-1.9%	129	52	57	19	1.6%
53-0000	Transportation and Material Moving	1,075	\$35,500	0.91	100	6.8%	33	50	1.0%	162	54	91	17	1.6%
35-0000	Food Preparation and Serving Related	962	\$26,500	0.91	144	8.6%	61	-6	-0.1%	208	79	105	24	2.4%
47-0000	Construction and Extraction	949	\$42,600	1.54	122	6.9%	11	327	8.8%	108	29	68	11	1.2%
29-0000	Healthcare Practitioners and Technical	859	\$71,000	1.08	13	1.5%	64	84	2.1%	60	23	27	10	1.2%
13-0000	Business and Financial Operations	526	\$65,900	0.60	9	2.4%	18	104	4.5%	54	15	32	7	1.4%
37-0000	Building and Grounds Cleaning and Maintenance	524	\$31,000	1.16	66	6.3%	13	21	0.8%	77	29	41	7	1.3%
49-0000	Installation, Maintenance, and Repair	519	\$43,700	0.99	23	3.3%	22	31	1.2%	60	17	35	8	1.5%
51-0000	Production	431	\$36,800	0.56	36	5.5%	5	-25	-1.1%	55	18	32	5	1.1%
31-0000	Healthcare Support	408	\$29,400	0.68	26	4.8%	20	21	1.1%	60	26	28	7	1.6%
33-0000	Protective Service	318	\$48,600	1.09	8	2.4%	9	-25	-1.5%	37	13	19	4	1.3%
39-0000	Personal Care and Service	279	\$27,900	0.86	19	7.0%	3	-24	-1.6%	46	18	22	5	1.9%
25-0000	Educational Instruction and Library	278	\$41,200	0.38	7	4.0%	10	9	0.7%	32	12	14	5	1.9%
17-0000	Architecture and Engineering	187	\$78,100	0.84	3	2.9%	9	-30	-3.0%	17	5	10	2	1.1%
15-0000	Computer and Mathematical	162	\$83,800	0.35	1	1.8%	8	17	2.2%	15	4	8	3	1.6%

Hendry County, Florida, 2022Q1¹

SOC	Occupation	Empl	Current				5-Year History			1-Year Forecast				
			Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
21-0000	Community and Social Service	134	\$46,400	0.55	1	3.3%	19	9	1.4%	16	5	9	2	1.4%
27-0000	Arts, Design, Entertainment, Sports, and Media	91	\$45,400	0.38	2	6.1%	3	2	0.4%	11	4	6	1	1.6%
19-0000	Life, Physical, and Social Science	75	\$65,500	0.62	1	2.7%	9	0	-0.1%	8	2	6	1	1.5%
23-0000	Legal	59	\$79,100	0.50	1	1.2%	n/a	0	0.0%	5	2	2	1	1.5%
Total - All Occupations		13,608	\$44,600	1.00	894	5.5%	476	183	0.3%	1,875	632	1,050	194	1.4%

Source: [JobsEQ®](#)

Data as of 2022Q1 unless noted otherwise

Note: Figures may not sum due to rounding.

1. Data based on a four-quarter moving average unless noted otherwise.

2. Wage data are as of 2021 and represent the average for all Covered Employment

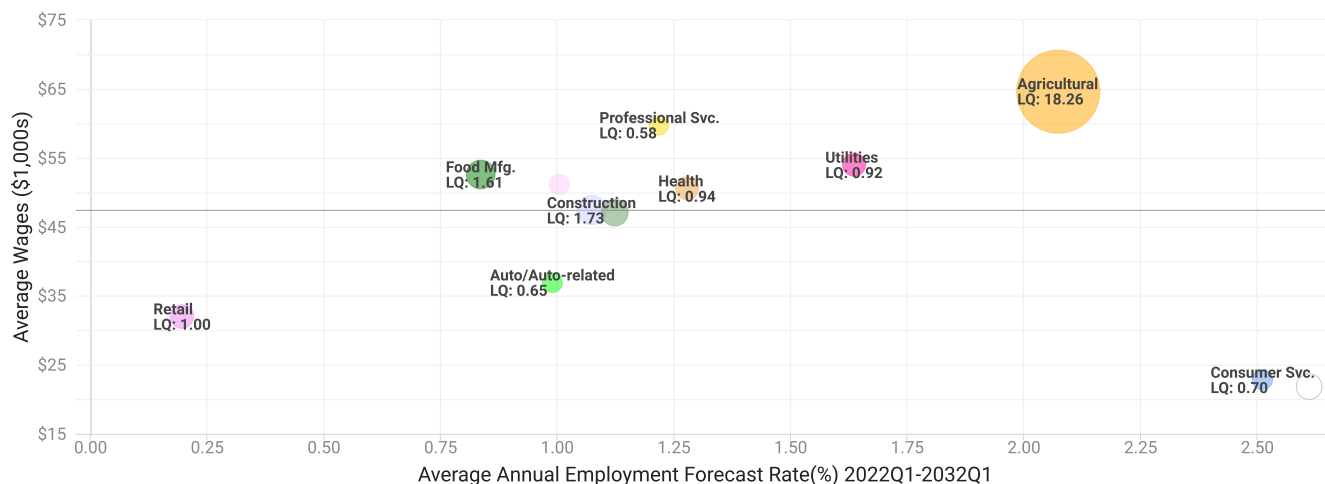
3. Data represent found online ads active within the last thirty days in the selected region; data represents a sampling rather than the complete universe of postings. Ads lacking zip code information but designating a place (city, town, etc.) may be assigned to the zip code with greatest employment in that place for queries in this analytic. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list).

Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2021Q4, imputed where necessary with preliminary estimates updated to 2022Q1. Wages by occupation are as of 2021 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in Hendry County, Florida with the highest relative concentration is Agricultural with a location quotient of 18.26. This cluster employs 3,499 workers in the region with an average wage of \$64,639. Employment in the Agricultural cluster is projected to expand in the region about 2.1% per year over the next ten years.

Industry Clusters for Hendry County, Florida as of 2022Q1

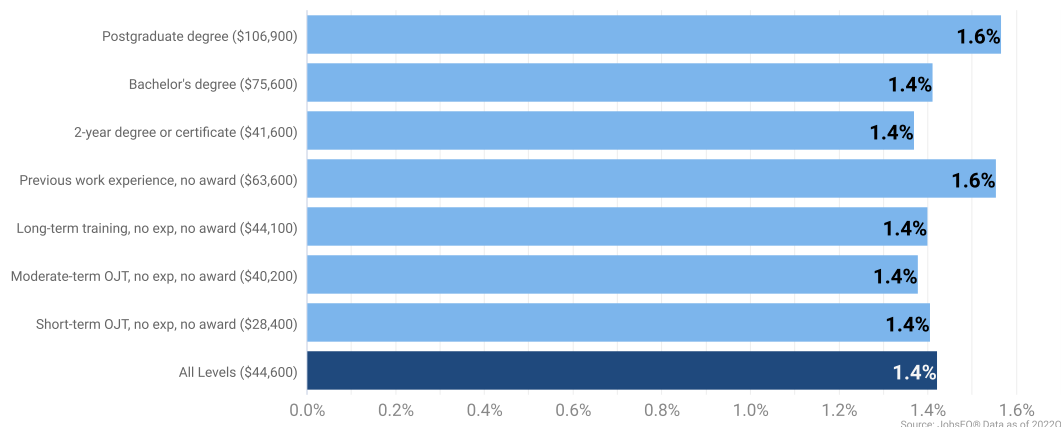


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2021Q4 with preliminary estimates updated to 2022Q1. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in Hendry County, Florida is projected to grow 1.4% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 1.6% per year, those requiring a bachelor's degree are forecast to grow 1.4% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 1.4% per year.

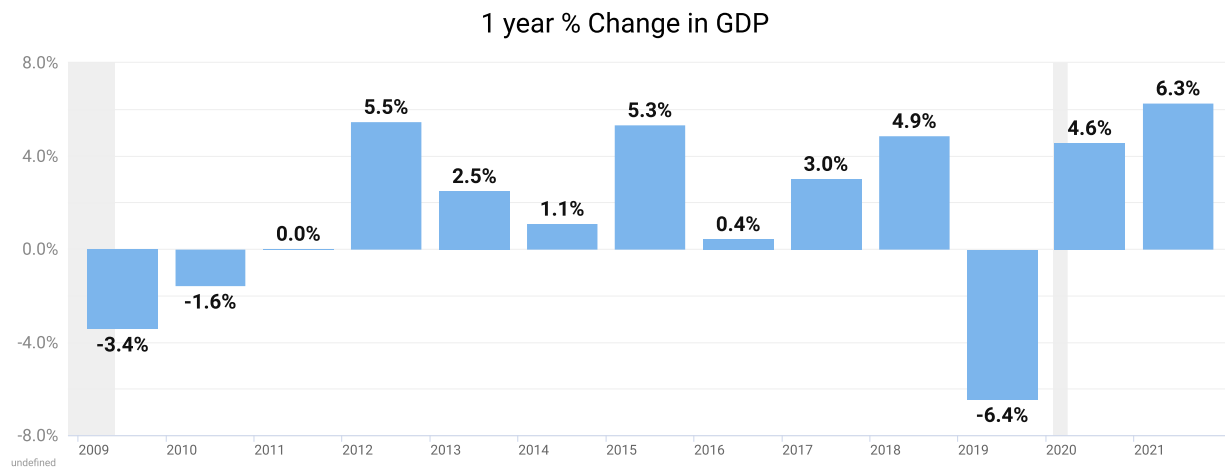
Annual Average Projected Job Growth by Training Required



Employment by occupation data are estimates as of 2022Q1. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

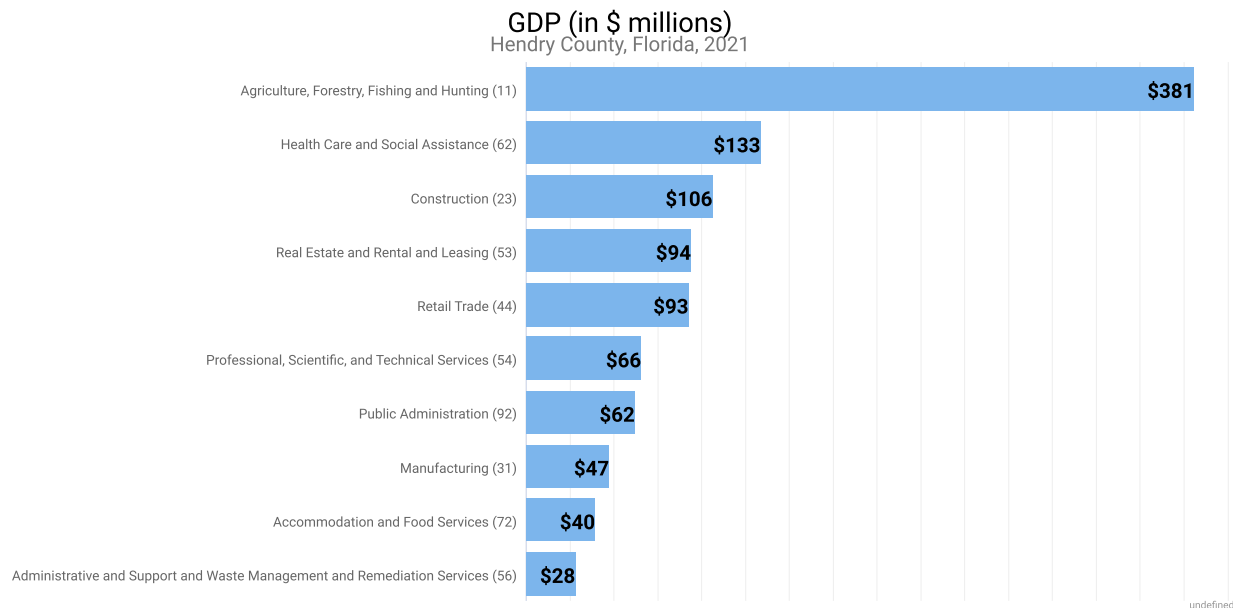
Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2021, nominal GDP in Hendry County, Florida expanded 6.3%. This follows growth of 4.6% in 2020. As of 2021, total GDP in Hendry County, Florida was \$1,197,723,000.



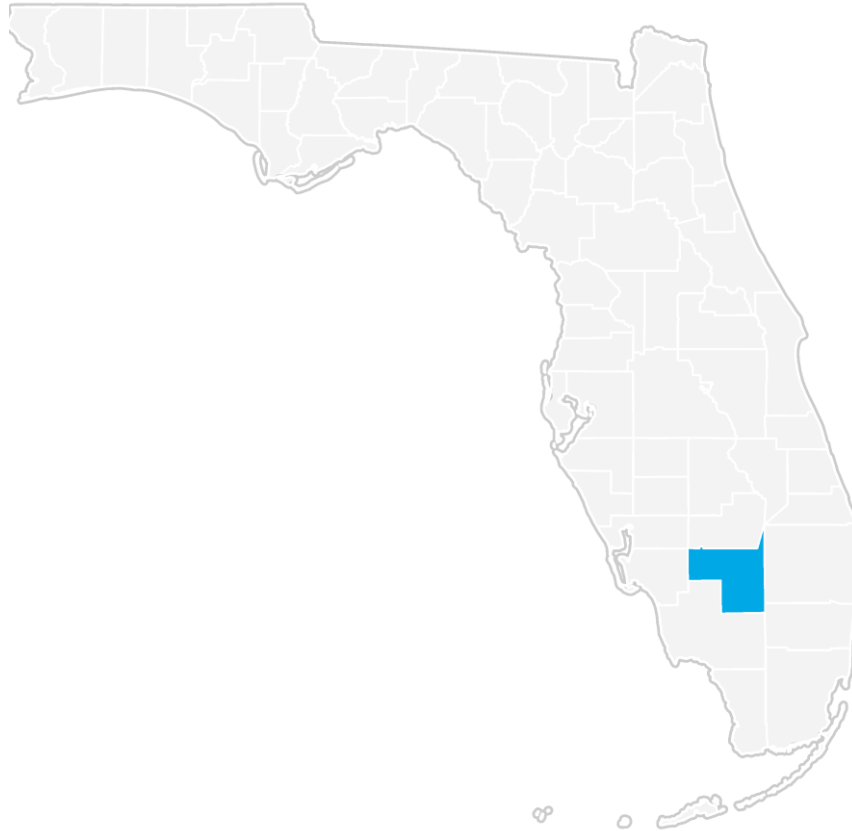
Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2021.

Of the sectors in Hendry County, Florida, Agriculture, Forestry, Fishing and Hunting contributed the largest portion of GDP in 2021, \$380,887,000. The next-largest contributions came from Health Care and Social Assistance (\$133,442,000); Construction (\$106,333,000); and Real Estate and Rental and Leasing (\$94,327,000).



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2021.

Hendry County, Florida Regional Map



FAQ

What is a location quotient?

A location quotient (LQ) is a measurement of concentration in comparison to the nation. An LQ of 1.00 indicates a region has the same concentration of an industry (or occupation) as the nation. An LQ of 2.00 would mean the region has twice the expected employment compared to the nation and an LQ of 0.50 would mean the region has half the expected employment in comparison to the nation.

What is separation demand?

Separation demand is the number of jobs required due to separations—labor force exits (including retirements) and turnover resulting from workers moving from one occupation into another. Note that separation demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. The total projected demand for an occupation is the sum of the separation demand and the growth demand (which is the increase or decrease of jobs in an occupation expected due to expansion or contraction of the overall number of jobs in that occupation).

What is a cluster?

A cluster is a geographic concentration of interrelated industries or occupations. If a regional cluster has a location quotient of 1.25 or greater, the region is considered to possess a competitive advantage in that cluster.

What is the difference between industry wages and occupation wages?

Industry wages and occupation wages are estimated via separate data sets, often the time periods being reported do not align, and wages are defined slightly differently in the two systems (for example, certain bonuses are included in the industry wages but not the occupation wages). It is therefore common that estimates of the average industry wages and average occupation wages in a region do not match exactly.

What is NAICS?

The North American Industry Classification System (NAICS) is used to classify business establishments according to the type of economic activity. The NAICS Code comprises six levels, from the “all industry” level to the 6-digit level. The first two digits define the top level category, known as the “sector,” which is the level examined in this report.

What is SOC?

The Standard Occupational Classification system (SOC) is used to classify workers into occupational categories. All workers are classified into one of over 804 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 22 major groups, 95 minor groups, and 452 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

About This Report

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