



Economic Overview

Hendry County, Florida



Demographic Profile.....	3
Employment Trends	5
Unemployment Rate	5
Wage Trends.....	6
Cost of Living Index.....	7
Industry Snapshot.....	8
Occupation Snapshot	10
Industry Clusters.....	12
Education Levels	13
Gross Domestic Product	14
Hendry County, Florida Regional Map	15
FAQ	16

Demographic Profile

The population in Hendry County, Florida was 39,439 per American Community Survey data for 2017-2021.

The region has a civilian labor force of 18,669 with a participation rate of 62.1%. Of individuals 25 to 64 in Hendry County, Florida, 7.8% have a bachelor's degree or higher which compares with 35.1% in the nation.

The median household income in Hendry County, Florida is \$38,843 and the median house value is \$116,900.

Summary¹

	Percent			Value		
	Hendry County, Florida	Florida	USA	Hendry County, Florida	Florida	USA
Demographics						
Population (ACS)	—	—	—	39,439	21,339,762	329,725,481
Male	53.1%	49.2%	49.5%	20,957	10,489,548	163,206,615
Female	46.9%	50.8%	50.5%	18,482	10,850,214	166,518,866
Median Age ²	—	—	—	35.1	42.3	38.4
Under 18 Years	26.9%	20.0%	22.5%	10,593	4,261,313	74,234,075
18 to 24 Years	9.6%	8.1%	9.2%	3,775	1,729,159	30,339,089
25 to 34 Years	13.5%	12.9%	13.8%	5,317	2,742,442	45,360,942
35 to 44 Years	12.3%	12.3%	12.9%	4,870	2,626,930	42,441,883
45 to 54 Years	13.1%	12.8%	12.6%	5,157	2,735,230	41,631,458
55 to 64 Years	11.2%	13.6%	13.0%	4,424	2,897,723	42,829,413
65 to 74 Years	7.5%	11.4%	9.6%	2,974	2,442,673	31,590,619
75 Years and Over	5.9%	8.9%	6.5%	2,329	1,904,292	21,298,002
Race: White	67.7%	67.7%	68.2%	26,718	14,449,017	224,789,109
Race: Black or African American	10.8%	15.7%	12.6%	4,263	3,358,469	41,393,012
Race: American Indian and Alaska Native	1.9%	0.3%	0.8%	768	54,466	2,722,661
Race: Asian	1.0%	2.8%	5.7%	381	596,862	18,782,924
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.1%	0.2%	0	13,065	615,557
Race: Some Other Race	5.1%	4.1%	5.6%	2,008	866,158	18,382,796
Race: Two or More Races	13.4%	9.4%	7.0%	5,301	2,001,725	23,039,422
Hispanic or Latino (of any race)	55.1%	26.2%	18.4%	21,740	5,593,090	60,806,969
Population Growth						
Population (Pop Estimates) ⁴	—	—	—	41,339	22,244,823	333,287,557
Population Annual Average Growth ⁴	0.9%	1.4%	0.6%	348	294,281	1,940,990
People per Square Mile	—	—	—	35.8	414.6	94.3
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	62.1%	59.3%	63.4%	18,669	10,377,036	166,672,597
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	77.8%	81.9%	82.5%	11,944	6,595,951	106,173,534
Armed Forces Labor Force	0.0%	0.4%	0.5%	0	71,254	1,196,529
Veterans, Age 18-64	1.6%	5.2%	4.4%	388	656,616	8,848,937
Veterans Labor Force Participation Rate and Size, Age 18-64	68.0%	74.8%	77.0%	264	490,950	6,809,906
Median Household Income ²	—	—	—	\$38,843	\$61,777	\$69,021
Per Capita Income	—	—	—	\$20,473	\$35,216	\$37,638
Mean Commute Time (minutes)	—	—	—	30.4	27.9	26.8
Commute via Public Transportation	2.9%	1.4%	4.2%	491	135,556	6,472,373
Educational Attainment, Age 25-64						
No High School Diploma	29.5%	10.1%	10.3%	5,830	1,114,460	17,756,046
High School Graduate	35.5%	27.2%	25.3%	7,019	2,989,635	43,535,564
Some College, No Degree	16.6%	19.5%	20.1%	3,291	2,146,001	34,637,141

Summary¹

	Percent			Value		
	Hendry County, Florida	Florida	USA	Hendry County, Florida	Florida	USA
Associate's Degree	10.6%	11.0%	9.3%	2,092	1,215,267	15,944,395
Bachelor's Degree	5.9%	21.0%	22.0%	1,168	2,306,170	37,890,674
Postgraduate Degree	1.9%	11.2%	13.1%	368	1,230,792	22,499,876
Housing						
Total Housing Units	—	—	—	14,943	9,764,897	139,647,020
Median House Value (of owner-occupied units) ²	—	—	—	\$116,900	\$248,700	\$244,900
Homeowner Vacancy	0.6%	1.8%	1.2%	54	101,636	1,021,651
Rental Vacancy	4.4%	7.9%	5.7%	184	238,143	2,674,125
Renter-Occupied Housing Units (% of Occupied Units)	30.7%	33.5%	35.4%	3,933	2,736,789	43,858,831
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	7.6%	6.0%	8.3%	969	489,117	10,349,174
Social						
Poverty Level (of all people)	25.9%	13.1%	12.6%	10,064	2,744,612	40,661,636
Households Receiving Food Stamps/SNAP	21.8%	13.2%	11.4%	2,800	1,079,253	14,105,231
Enrolled in Grade 12 (% of total population)	0.9%	1.2%	1.3%	350	265,636	4,425,322
Disconnected Youth ³	2.8%	2.8%	2.5%	60	27,485	432,389
Children in Single Parent Families (% of all children)	47.4%	38.5%	34.0%	4,701	1,550,526	23,909,672
Uninsured	23.8%	12.6%	8.8%	9,263	2,657,226	28,489,142
With a Disability, Age 18-64	10.4%	10.0%	10.3%	2,422	1,252,996	20,537,729
With a Disability, Age 18-64, Labor Force Participation Rate and Size	39.1%	42.0%	44.2%	948	526,565	9,068,973
Foreign Born	26.4%	21.0%	13.6%	10,420	4,478,419	44,844,808
Speak English Less Than Very Well (population 5 yrs and over)	21.6%	11.8%	8.2%	7,895	2,388,642	25,535,259

Source: [JobsEQ®](#)

1. American Community Survey 2017-2021, 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.

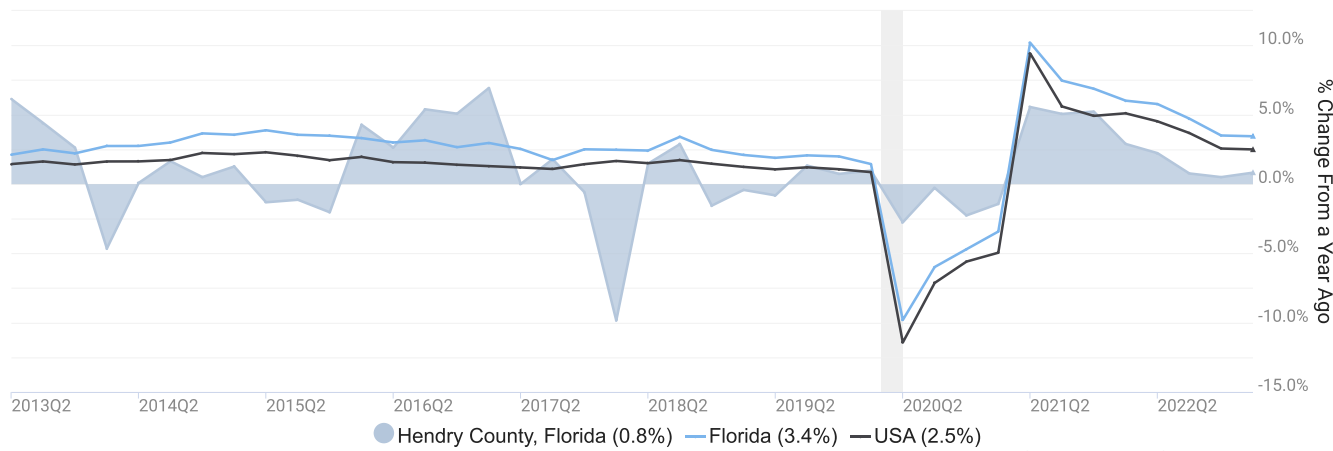
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

4. Census Population Estimate for 2022, annual average growth rate since 2012. Post-2019 data for Connecticut counties are imputed by Chmura.

Employment Trends

As of 2023Q1, total employment for Hendry County, Florida was 13,746 (based on a four-quarter moving average). Over the year ending 2023Q1, employment increased 0.8% in the region.

Employment for Hendry County, Florida

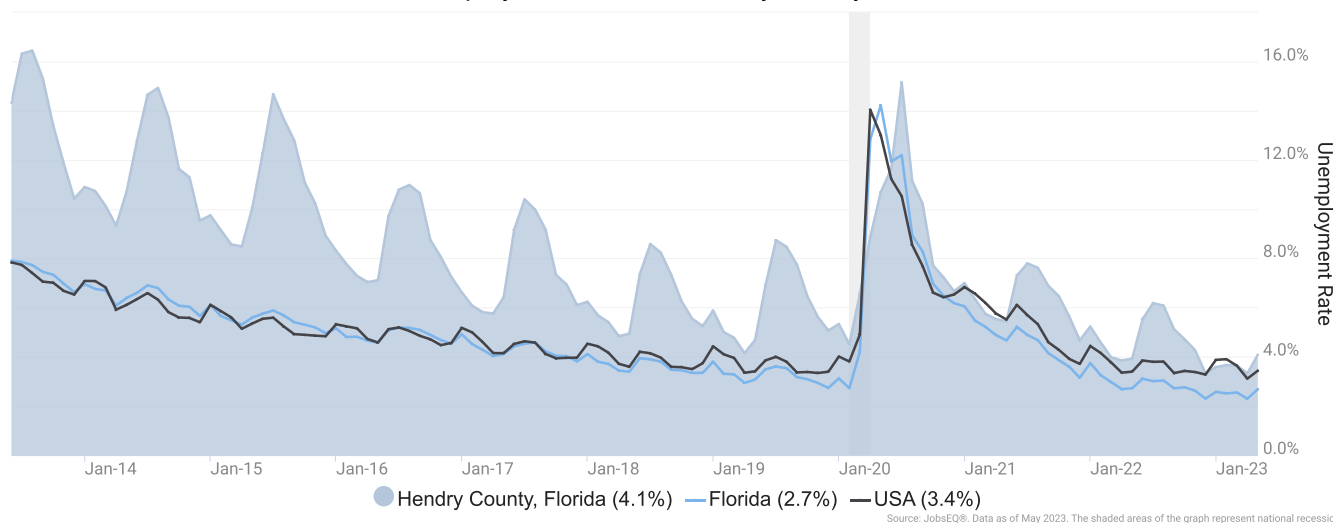


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2022Q4 with preliminary estimates updated to 2023Q1.

Unemployment Rate

The unemployment rate for Hendry County, Florida was 4.1% as of May 2023. The regional unemployment rate was higher than the national rate of 3.4%. One year earlier, in May 2022, the unemployment rate in Hendry County, Florida was 3.9%.

Unemployment Rate for Hendry County, Florida

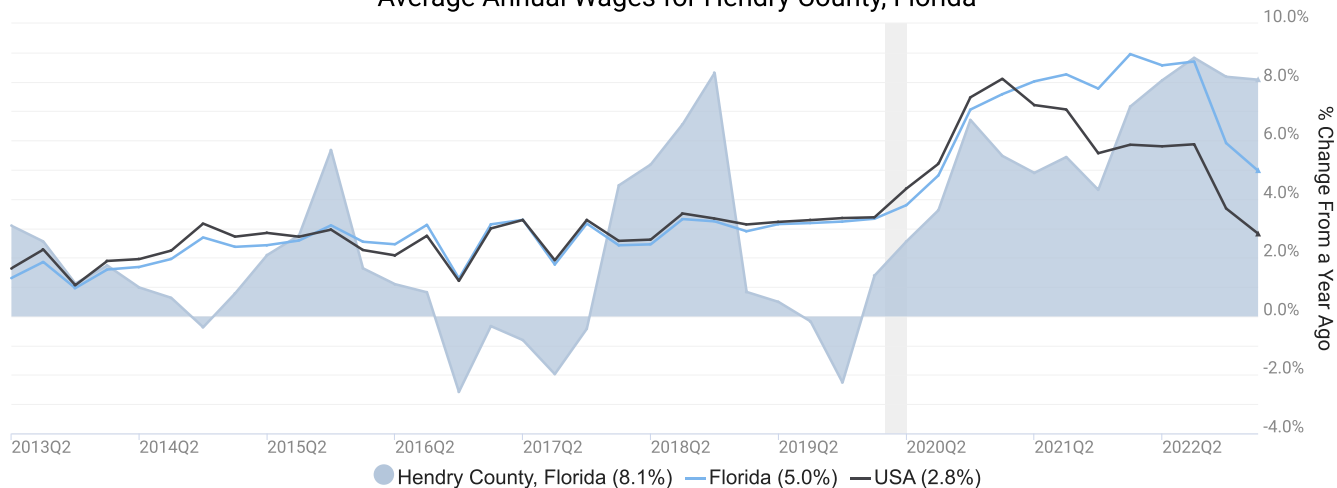


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through May 2023.

Wage Trends

The average worker in Hendry County, Florida earned annual wages of \$50,156 as of 2023Q1. Average annual wages per worker increased 8.1% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$68,501 in the nation as of 2023Q1.

Average Annual Wages for Hendry County, Florida



Source: JobsEQ®. Data as of 2023Q1. The shaded areas of the graph represent national recessions.

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 2022Q4 with preliminary estimates updated to 2023Q1.

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 3.0% 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	\$50,156	97.0	\$51,716
Florida	\$62,514	105.3	\$59,367
USA	\$68,501	100.0	\$68,501

Source: [JobsEQ®](#)

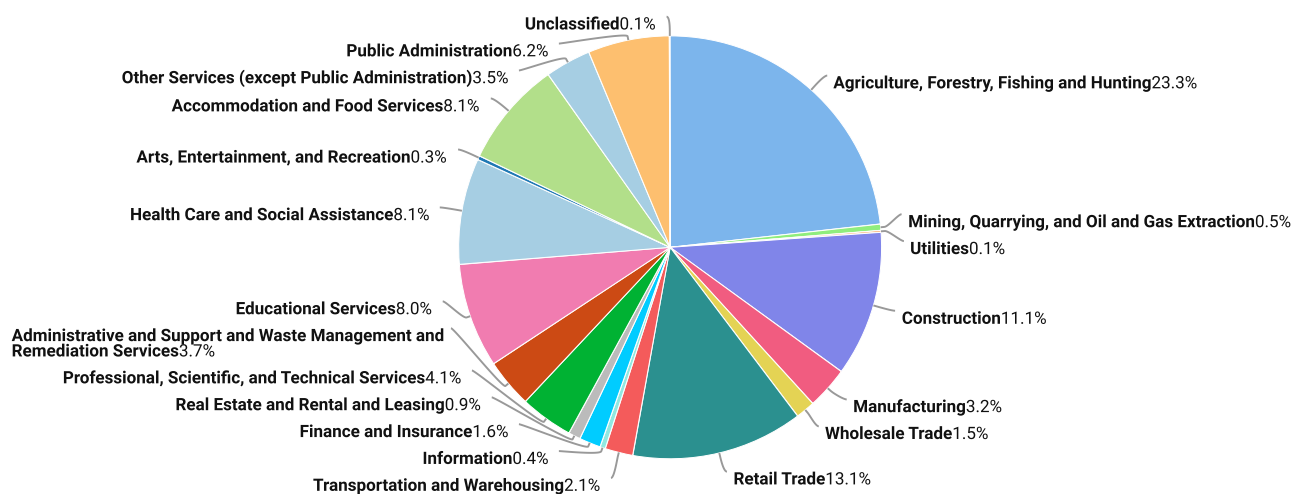
Data as of 2023Q1

Cost of Living per [COLI](#), data as of 2023Q1, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in Hendry County, Florida is Agriculture, Forestry, Fishing and Hunting, employing 3,196 workers. The next-largest sectors in the region are Retail Trade (1,804 workers) and Construction (1,530). 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 = 17.83), Construction (1.87), and Public Administration (1.36).

Total Workers for Hendry County, Florida by Industry



Source: JobsEQ®, Data as of 2023Q1

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 2022Q4 with preliminary estimates updated to 2023Q1.

Sectors in Hendry County, Florida with the highest average wages per worker are Professional, Scientific, and Technical Services (\$74,629), Mining, Quarrying, and Oil and Gas Extraction (\$71,444), and Agriculture, Forestry, Fishing and Hunting (\$59,451). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Construction (+607 jobs), Retail Trade (+241), and Educational Services (+145).

Over the next 1 year, employment in Hendry County, Florida is projected to expand by 174 jobs. The fastest growing sector in the region is expected to be Mining, Quarrying, and Oil and Gas Extraction with a +2.9% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Agriculture, Forestry, Fishing and Hunting (+55 jobs), Accommodation and Food Services (+22), and Construction (+17).

Hendry County, Florida, 2023Q1¹

NAICS	Industry	Current			5-Year History		1-Year Forecast				
		Empl	Avg Ann Wages	LQ	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
11	Agriculture, Forestry, Fishing and Hunting	3,196	\$59,451	17.83	-649	-3.6%	465	180	230	55	1.7%
44	Retail Trade	1,804	\$31,542	1.32	241	2.9%	267	110	146	11	0.6%
23	Construction	1,530	\$50,566	1.87	607	10.6%	167	54	96	17	1.1%
62	Health Care and Social Assistance	1,115	\$46,516	0.56	89	1.7%	131	53	62	15	1.4%
72	Accommodation and Food Services	1,113	\$24,248	0.94	70	1.3%	218	88	107	22	2.0%
61	Educational Services	1,097	\$48,610	1.00	145	2.9%	120	52	57	12	1.1%
92	Public Administration	856	\$48,780	1.36	-24	-0.6%	92	35	50	7	0.8%
54	Professional, Scientific, and Technical Services	558	\$74,629	0.55	123	5.1%	57	19	32	7	1.3%
56	Administrative and Support and Waste Management and Remediation Services	513	\$39,174	0.58	5	0.2%	68	25	37	5	1.0%
81	Other Services (except Public Administration)	482	\$32,101	0.82	67	3.0%	65	25	34	6	1.3%
31	Manufacturing	443	\$48,560	0.40	-13	-0.6%	52	18	30	3	0.8%
48	Transportation and Warehousing	295	\$51,267	0.43	105	9.2%	39	14	21	3	1.1%
52	Finance and Insurance	225	\$53,884	0.41	17	1.6%	24	8	13	2	1.0%
42	Wholesale Trade	204	\$57,743	0.39	7	0.7%	25	8	14	2	0.9%
53	Real Estate and Rental and Leasing	125	\$42,736	0.51	-4	-0.6%	14	6	7	1	0.8%
21	Mining, Quarrying, and Oil and Gas Extraction	64	\$71,444	1.32	64	n/a	9	2	5	2	2.9%
51	Information	57	\$43,700	0.20	-8	-2.5%	6	2	4	1	1.1%
71	Arts, Entertainment, and Recreation	41	\$30,644	0.15	-168	-27.8%	7	3	4	1	1.7%
22	Utilities	20	\$45,760	0.29	-11	-8.2%	2	1	1	0	1.4%
99	Unclassified	7	\$24,606	0.27	4	16.3%	1	0	0	0	1.3%
55	Management of Companies and Enterprises	0	n/a	0.00	-1	n/a	0	0	0	0	
Total - All Industries		13,746	\$50,156	1.00	667	1.0%	1,767	666	927	174	1.3%

Source: [JobsEQ®](#)

Data as of 2023Q1

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 2022Q4 with preliminary estimates updated to 2023Q1. 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 1,870 workers. The next-largest occupation groups in the region are Sales and Related Occupations (1,289 workers) and Office and Administrative Support Occupations (1,271). 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 = 21.49), Construction and Extraction Occupations (1.68), and Management Occupations (1.24).

Occupation groups in Hendry County, Florida with the highest average wages per worker are Computer and Mathematical Occupations (\$93,500), Management Occupations (\$90,600), and Legal Occupations (\$84,800). The unemployment rate in the region varied among the major groups from 1.3% among Management Occupations to 5.9% among Farming, Fishing, and Forestry 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 +1.8% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Farming, Fishing, and Forestry Occupations (+31 jobs) and Food Preparation and Serving Related Occupations (+18). 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 (316 jobs) and Food Preparation and Serving Related Occupations (195).

Hendry County, Florida, 2023Q1¹

SOC	Occupation	Current						5-Year History		1-Year Forecast				
		Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
45-0000	Farming, Fishing, and Forestry	1,870	\$32,200	21.49	118	5.9%	9	-345	-3.3%	348	103	213	31	1.7%
41-0000	Sales and Related	1,289	\$39,900	1.01	71	5.0%	48	119	2.0%	195	84	103	7	0.6%
43-0000	Office and Administrative Support	1,271	\$40,500	0.75	41	3.3%	20	93	1.5%	161	72	86	4	0.3%
11-0000	Management	1,168	\$90,600	1.24	12	1.3%	31	-37	-0.6%	132	58	57	17	1.5%
53-0000	Transportation and Material Moving	1,094	\$39,200	0.91	81	5.7%	28	98	1.9%	178	63	99	17	1.5%
47-0000	Construction and Extraction	1,045	\$46,000	1.68	95	5.4%	36	372	9.2%	120	38	69	13	1.2%
35-0000	Food Preparation and Serving Related	990	\$29,700	0.90	96	5.9%	32	-37	-0.7%	214	90	105	18	1.8%
25-0000	Educational Instruction and Library	808	\$48,500	1.10	17	2.8%	16	93	2.5%	85	36	39	10	1.3%
49-0000	Installation, Maintenance, and Repair	568	\$48,500	1.07	16	2.4%	14	66	2.5%	65	21	36	8	1.3%
37-0000	Building and Grounds Cleaning and Maintenance	555	\$33,200	1.22	57	5.6%	5	32	1.2%	83	33	43	7	1.2%
13-0000	Business and Financial Operations	529	\$70,300	0.60	6	2.0%	9	129	5.8%	56	17	32	7	1.4%
29-0000	Healthcare Practitioners and Technical	465	\$80,300	0.59	8	1.9%	34	88	4.3%	36	15	15	6	1.3%
51-0000	Production	442	\$42,200	0.57	26	4.2%	4	-3	-0.1%	58	21	33	4	1.0%
33-0000	Protective Service	335	\$49,300	1.14	9	3.0%	7	-33	-1.9%	41	17	20	3	1.0%
31-0000	Healthcare Support	307	\$33,300	0.51	15	3.9%	17	14	0.9%	51	20	26	5	1.6%
39-0000	Personal Care and Service	279	\$32,100	0.83	10	4.1%	5	-57	-3.7%	54	20	29	5	1.7%
17-0000	Architecture and Engineering	184	\$80,500	0.82	2	2.2%	7	-6	-0.6%	17	6	9	2	1.2%

Hendry County, Florida, 2023Q1¹

SOC	Occupation	Current				5-Year History				1-Year Forecast				
		Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
15-0000	Computer and Mathematical	171	\$93,500	0.36	1	1.9%	6	42	5.9%	15	4	9	3	1.6%
21-0000	Community and Social Service	144	\$46,700	0.59	0	n/a	13	16	2.3%	16	6	9	2	1.3%
27-0000	Arts, Design, Entertainment, Sports, and Media	102	\$52,400	0.42	1	3.7%	2	15	3.2%	13	5	7	1	1.5%
19-0000	Life, Physical, and Social Science	73	\$68,200	0.60	0	n/a	9	5	1.3%	8	2	6	1	1.4%
23-0000	Legal	58	\$84,800	0.50	0	n/a	n/a	2	0.7%	5	2	2	1	1.5%
Total - All Occupations		13,746	\$47,700	1.00	682	4.5%	350	667	1.0%	1,953	732	1,047	174	1.3%

Source: [JobsEQ®](#)

Data as of 2023Q1 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 represent the average for all Covered Employment

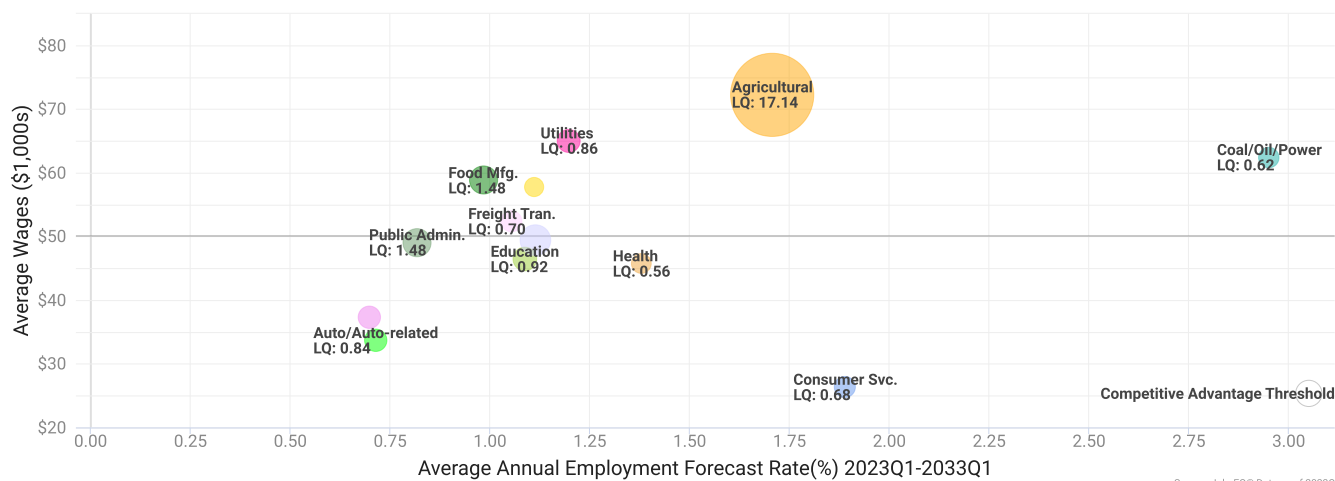
3. Data represent found online ads active within the last thirty days in the selected region. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list). Ad counts for ZCTA-based regions are estimates.

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 2022Q4, imputed where necessary with preliminary estimates updated to 2023Q1. Wages by occupation are as of 2023 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 17.14. This cluster employs 3,218 workers in the region with an average wage of \$72,282. Employment in the Agricultural cluster is projected to expand in the region about 1.7% per year over the next ten years.

Industry Clusters for Hendry County, Florida as of 2023Q1

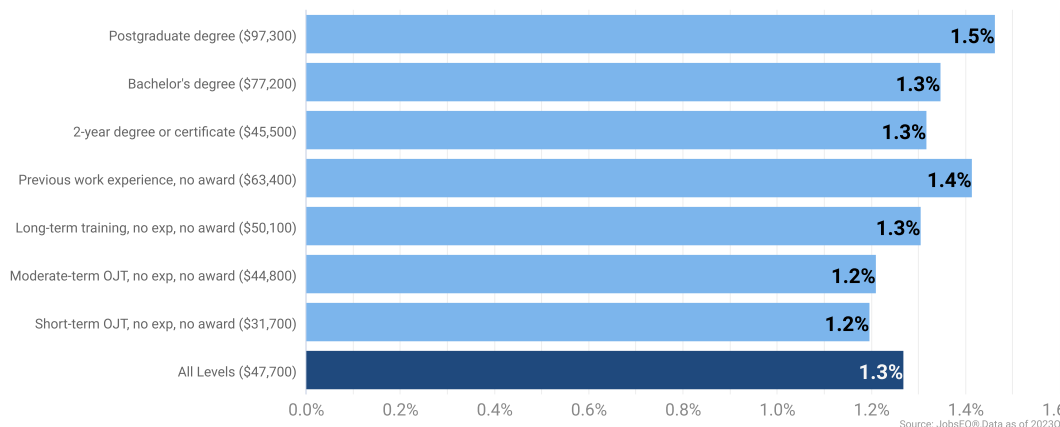


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2022Q4 with preliminary estimates updated to 2023Q1. Forecast employment growth uses national projections from 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 1.3% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 1.5% per year, those requiring a bachelor's degree are forecast to grow 1.3% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 1.3% per year.

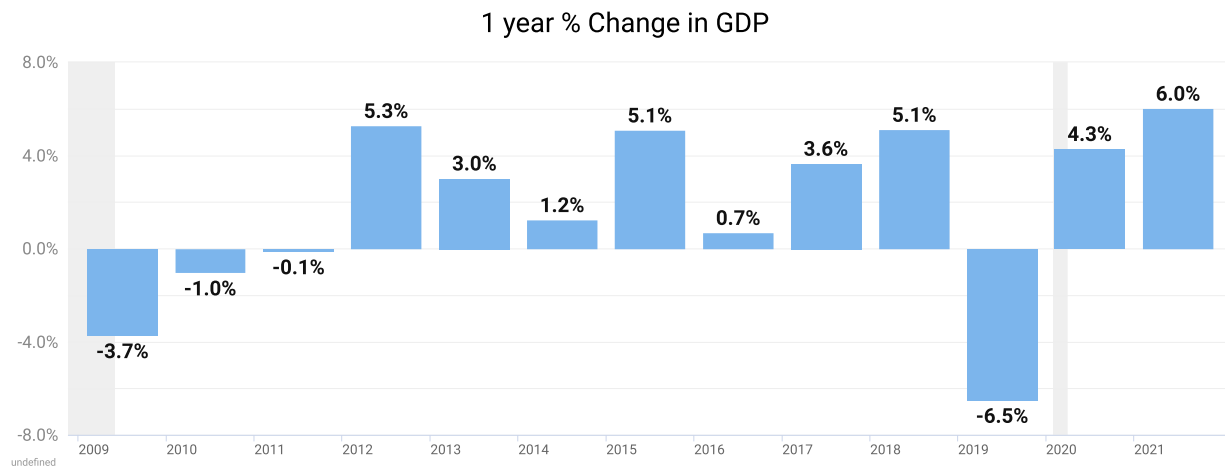
Annual Average Projected Job Growth by Training Required



Employment by occupation data are estimates as of 2023Q1. 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.

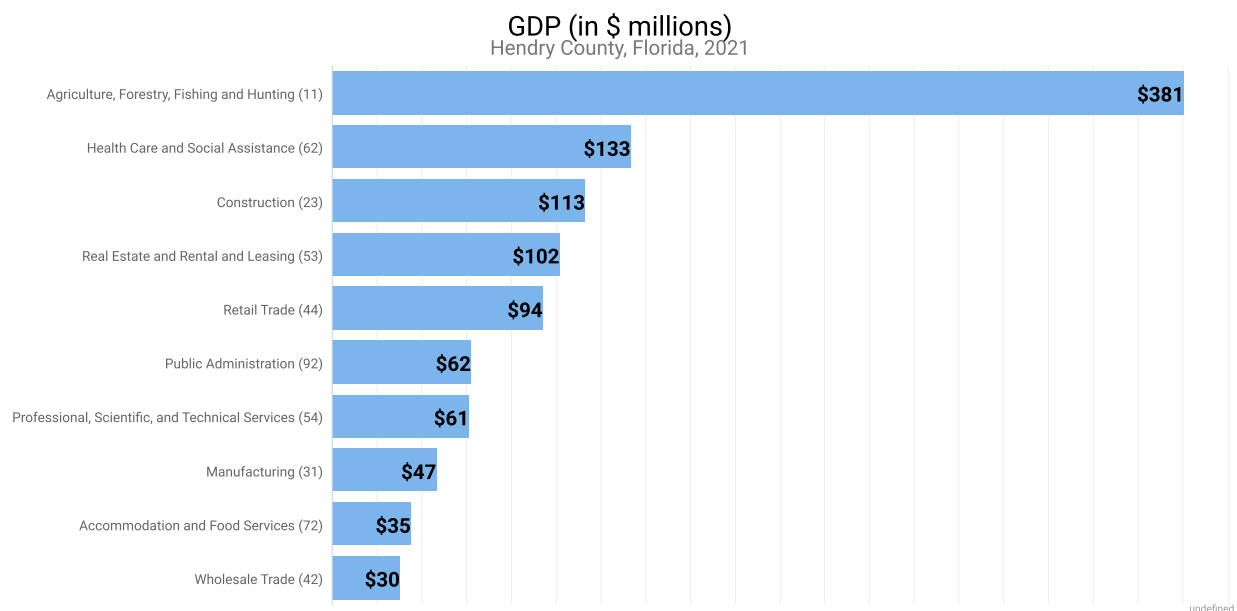
Gross Domestic Product

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 6.0%. This follows growth of 4.3% in 2020. As of 2021, total GDP in Hendry County, Florida was \$1,202,034,000.



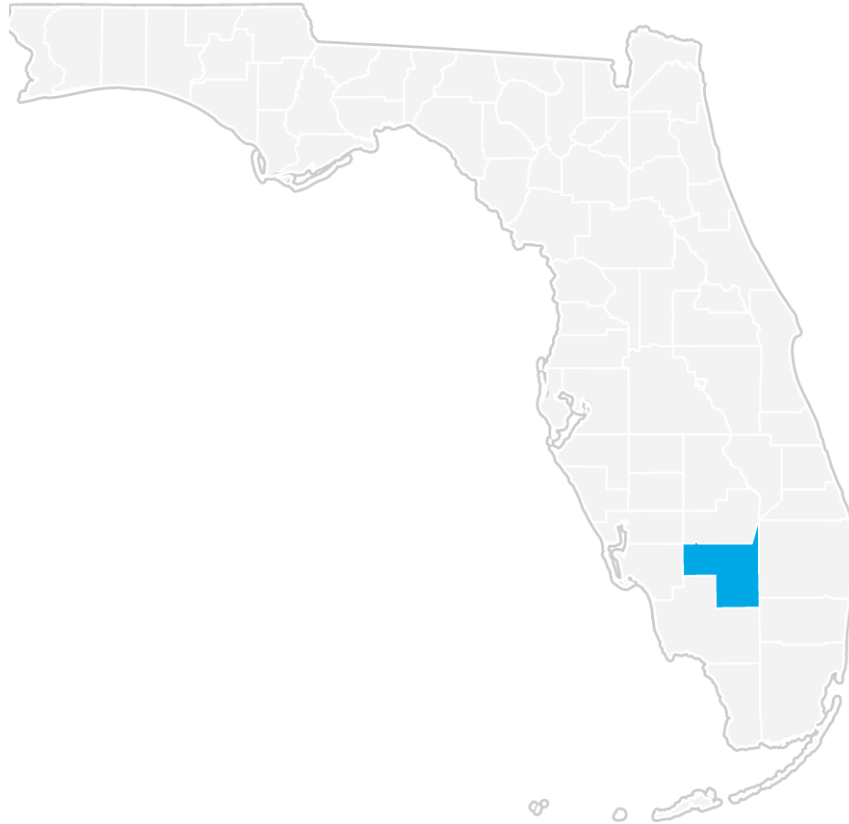
Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2021.

Of the sectors in Hendry County, Florida, Agriculture, Forestry, Fishing and Hunting contributed the largest portion of GDP in 2021, \$380,697,000. The next-largest contributions came from Health Care and Social Assistance (\$133,101,000); Construction (\$112,932,000); and Real Estate and Rental and Leasing (\$101,597,000).



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

This report and all data herein were produced by JobsEQ®, a product of Chmura Economics & Analytics. The information contained herein was obtained from sources we believe to be reliable. However, we cannot guarantee its accuracy and completeness.