

Economy Overview



# Portage County, WI

North Central Wisconsin Regional Planning Commission



210 McClellan Street, Suite 210 Wausau, Wisconsin 54403 Economy Overview

## Contents

📕 Lightcast

## **Report Parameters**

1 County

55097 Portage County, WI

### **Class of Worker**

QCEW Employees, Non-QCEW Employees, and Self-Employed

The information in this report pertains to the chosen geographical area.



Economy Overview

## **Economy Overview**

## 71,187

### Population (2021)

Population grew by 704 over the last 5 years and is projected to grow by 116 over the next 5 years. 37,085

**Total Regional Employment** 

Jobs decreased by 2,302 over the last 5 years and are projected to decrease by 54 over the next 5 years. \$60.3K

Median Household Income (2020)

Median household income is \$4.7K below the national median household income of \$65.0K.

### **Takeaways**

- As of 2021 the region's population **increased by 1.0%** since 2016, growing by 704. Population is expected to **increase by 0.2%** between 2021 and 2026, adding 116.
- From 2016 to 2021, jobs declined by 5.8% in Portage County, WI from 39,386 to 37,085. This change fell short of the national growth rate of 1.8% by 7.6%. As the number of jobs declined, the labor force participation rate increased from 66.1% to 66.2% between 2016 and 2021.
- Concerning educational attainment, 24.3% of Portage County, WI residents possess a Bachelor's Degree (4.0% above the national average), and 11.3% hold an Associate's Degree (2.6% above the national average).
- The top three industries in 2021 are Insurance Carriers, Restaurants and Other Eating Places, and Fruit and Vegetable Preserving and Specialty Food Manufacturing.

	Population (2022)	Labor Force (Jun 2022)	Jobs (2021)	Cost of Living	GRP	Imports	Exports
Region	71,228	37,311	37,085	99.3	\$4.35B	\$5.51B	\$5.25B
NCWRPC	443,262	227,242	220,380	99.7	\$23.77B	\$31.13B	\$29.22B
Wisconsin	5,881,227	3,153,688	3,110,882	100.3	\$360.23B	\$330.30B	\$353.71B



### Jun 2022 Labor Force Breakdown



### **Educational Attainment**

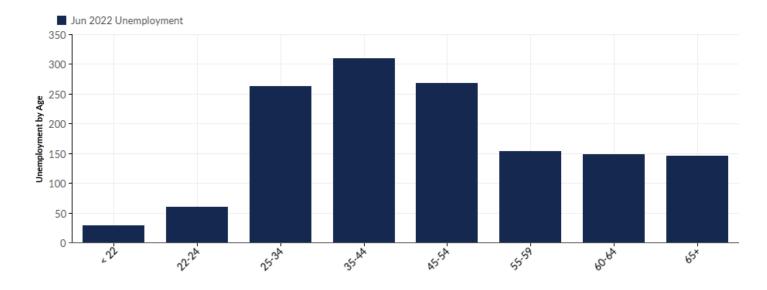
Concerning educational attainment, **24.3% of Portage County**, **WI residents possess a Bachelor's Degree** (4.0% above the national average), and **11.3% hold an Associate's Degree** (2.6% above the national average).

	% of Population	Population
Less Than 9th Grade	1.7%	812
9th Grade to 12th Grade	3.7%	1,748
High School Diploma	31.3%	14,660
Some College	17.4%	8,172
Associate's Degree	11.3%	5,291
Bachelor's Degree	24.3%	11,384
Graduate Degree and Higher	10.3%	4,824



## Unemployment by Demographics

### Unemployment by Age

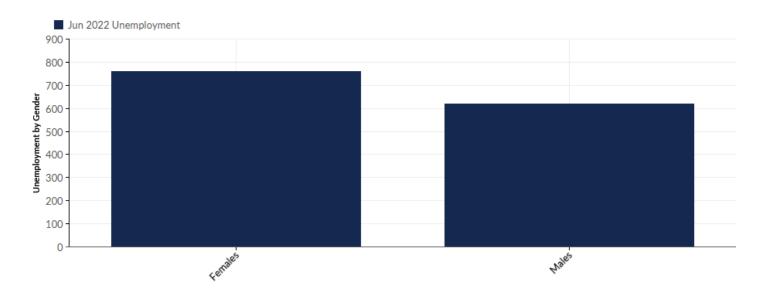


Age	Un	employment (Jun 2022)	% of Unemployed
< 22		28	2.03%
22-24		60	4.36%
25-34		263	19.11%
35-44		309	22.46%
45-54		268	19.48%
55-59		154	11.19%
60-64		149	10.83%
65+		146	10.61%
	Total	1,376	100.00%

Lightcast Q3 2022 Data Set | www.economicmodeling.com

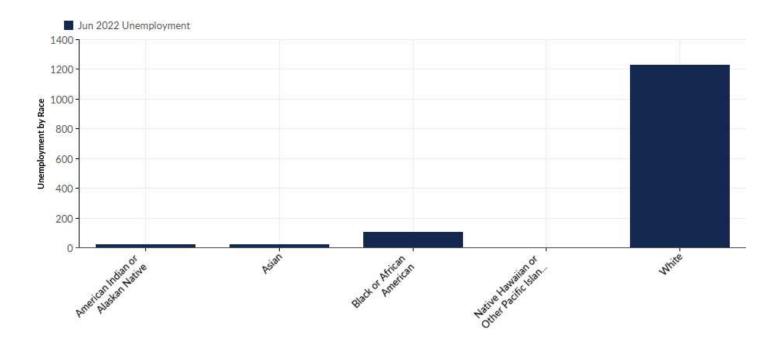


### **Unemployment by Gender**



Gender	U	nemployment (Jun 2022)	% of Unemployed
Females		758	55.09%
Males		618	44.91%
	Total	1,376	100.00%

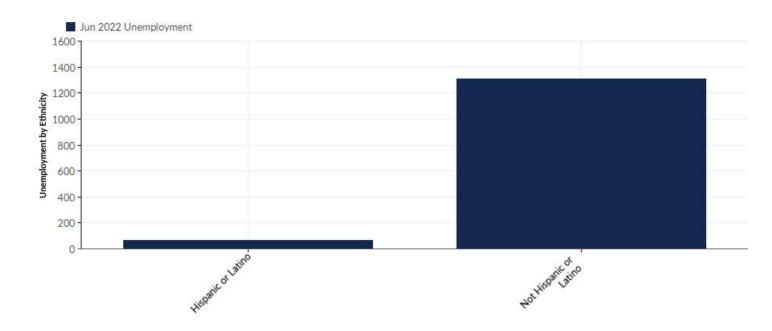
### **Unemployment by Race**



Race	Unemployment (Jun 2022)	% of Unemployed
American Indian or Alaskan Native	21	1.53%
Asian	21	1.53%
Black or African American	102	7.41%
Native Hawaiian or Other Pacific Islander	2	0.15%
White	1,231	89.46%
	Total 1,376	100.00%



### **Unemployment by Ethnicity**

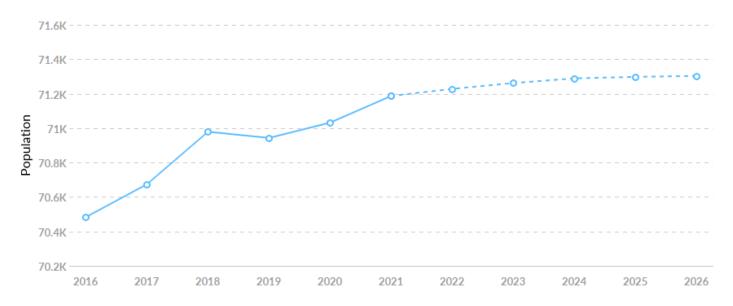


Ethnicity	Unemployment (Jun 2022)	% of Unemployed
Hispanic or Latino	65	4.72%
Not Hispanic or Latino	1,311	95.28%
Т	otal 1,376	100.00%

## Historic & Projected Trends

### **Population Trends**

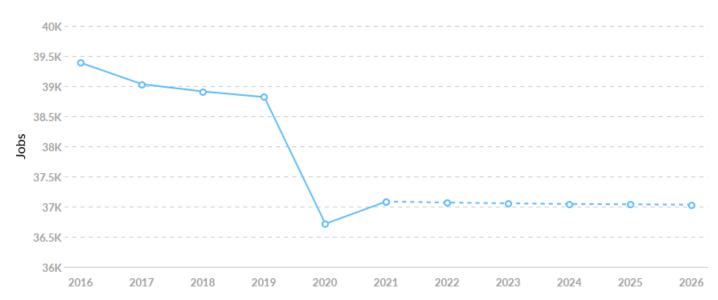
As of 2021 the region's population **increased by 1.0%** since 2016, growing by 704. Population is expected to **increase by 0.2%** between 2021 and 2026, adding 116.



Timeframe	Population
2016	70,483
2017	70,674
2018	70,979
2019	70,943
2020	71,032
2021	71,187
2022	71,228
2023	71,262
2024	71,289
2025	71,298
2026	71,303

# Lightcast Economy Overview

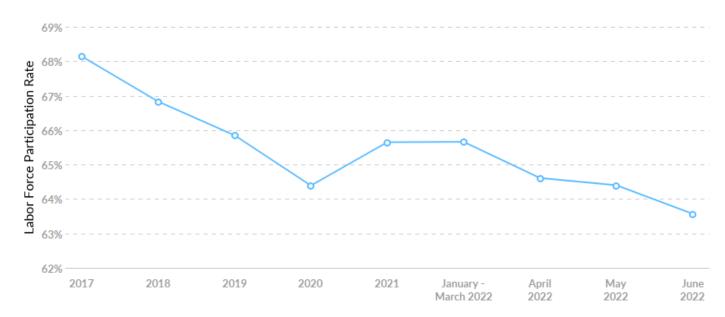
### Job Trends



From 2016 to 2021, jobs declined by 5.8% in Portage County, WI from 39,386 to 37,085. This change fell short of the national growth rate of 1.8% by 7.6%.

Timeframe	Jobs
2016	39,386
2017	39,032
2018	38,911
2019	38,818
2020	36,713
2021	37,085
2022	37,067
2023	37,054
2024	37,043
2025	37,038
2026	37,031

# Lightcast Economy Overview



### Labor Force Participation Rate Trends

Timeframe	Labor Force Participation Rate
2017	68.14%
2018	66.83%
2019	65.85%
2020	64.39%
2021	65.65%
January - March 2022	65.66%
April 2022	64.61%
May 2022	64.40%
June 2022	63.57%



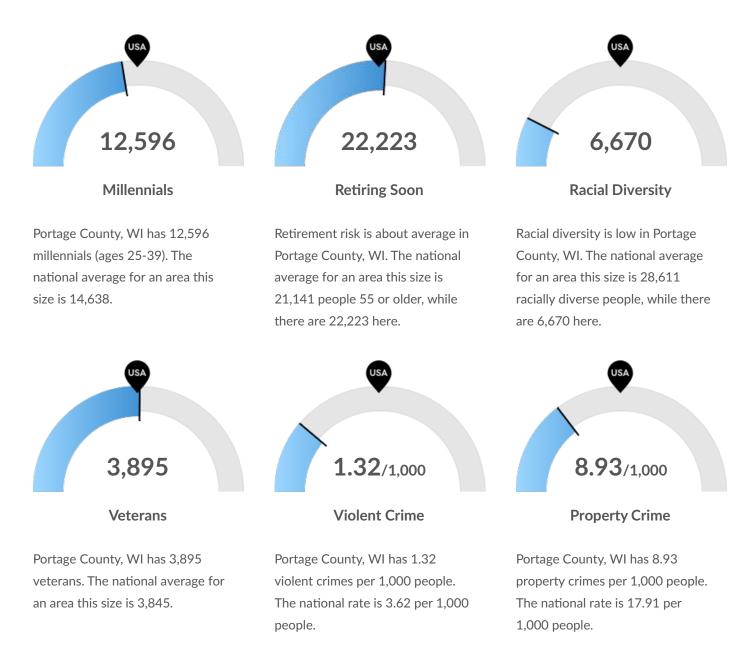
### **Unemployment Rate Trends**

Portage County, WI had a June 2022 unemployment rate of 3.69%, increasing from 3.05% 5 years before.



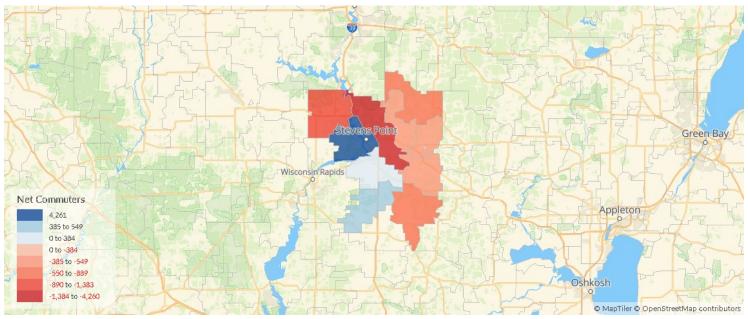


## **Population Characteristics**



### Place of Work vs Place of Residence

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



### Where Talent Works

ZIP	Name	2021 Employment
54481	Stevens Point, WI (in Po	17,704
54467	Plover, WI (in Portage c	8,304
54482	Stevens Point, WI (in Po	3,445
54406	Amherst, WI (in Portage	1,926
54921	Bancroft, WI (in Portage	1,372

#### Where Talent Lives

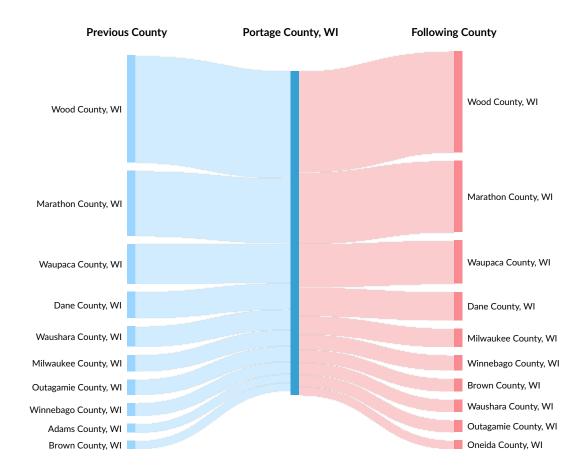
ZIP	Name	2021 Workers
54481	Stevens Point, WI (in Po	13,443
54467	Plover, WI (in Portage c	8,222
54482	Stevens Point, WI (in Po	4,829
54406	Amherst, WI (in Portage	2,378
54909	Almond, WI (in Portage	1,562

## Lightcast Overview

## Inbound and Outbound Migration

The table below analyzes past and current residents of Portage County, WI. The left column shows residents of other counties migrating to Portage County, WI. The right column shows residents migrating from Portage County, WI to other counties.

As of 2020, 478 people have migrated from Wood County, WI to Portage County, WI. In the same year, 453 people left Portage County, WI migrating to Wood County, WI. The total Net Migration for Portage County, WI in 2020 was 62.



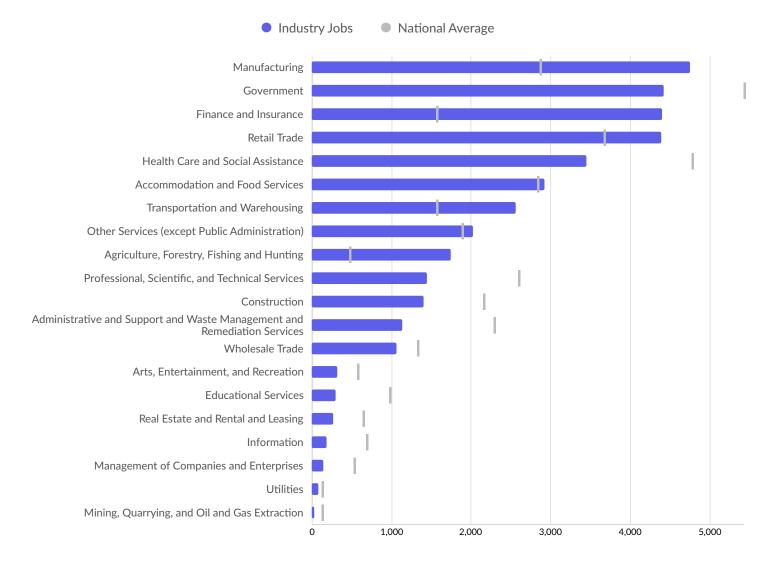
Top Previous Counties	Migrations
Wood County, WI	478
Marathon County, WI	290
Waupaca County, WI	176
Dane County, WI	117
Waushara County, WI	91
Milwaukee County, WI	72

Lightcast Q3 2022 Data Set | www.economicmodeling.com

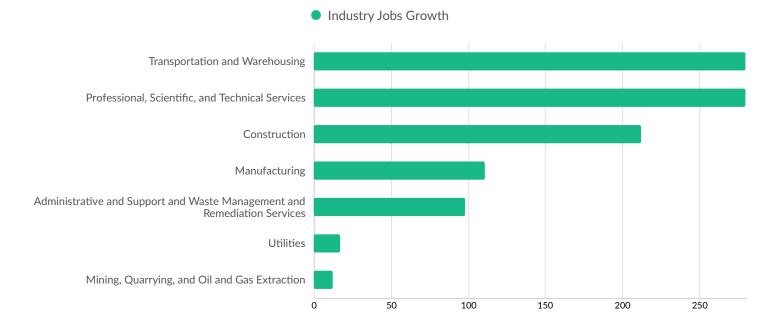
Top Previous Counties	Migrations
Outagamie County, WI	69
Winnebago County, WI	56
Adams County, WI	39
Brown County, WI	36
Waukesha County, WI	31
Cook County, IL	30
Racine County, WI	30
Hennepin County, MN	27
Oneida County, WI	26
Top Following Counties	Migrations
Wood County, WI	453
Marathon County, WI	319
Waupaca County, WI	194
Dane County, WI	126
Milwaukee County, WI	82
Winnebago County, WI	68
Brown County, WI	57
Waushara County, WI	54
Outagamie County, WI	54
Oneida County, WI	38
Lincoln County, WI	36
Hidalgo County, TX	35
Dakota County, MN	35
Sumter County, SC	30

## **Industry Characteristics**

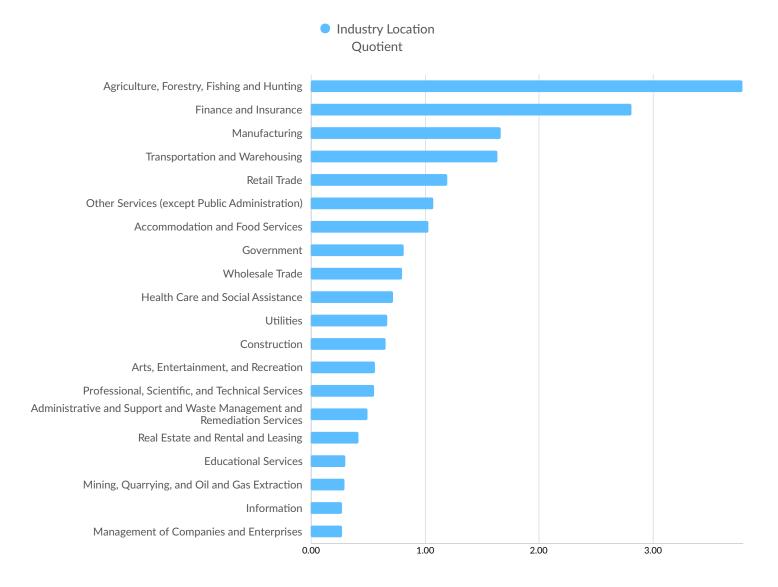
### **Largest Industries**



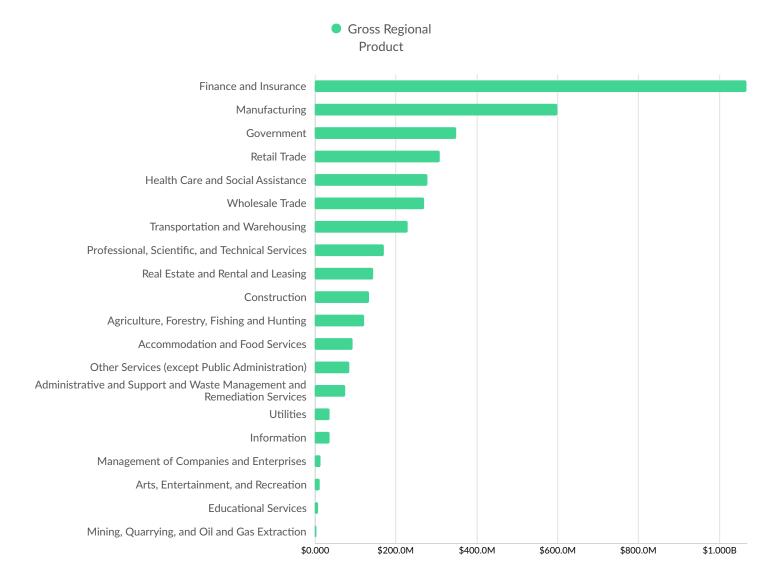
### **Top Growing Industries**



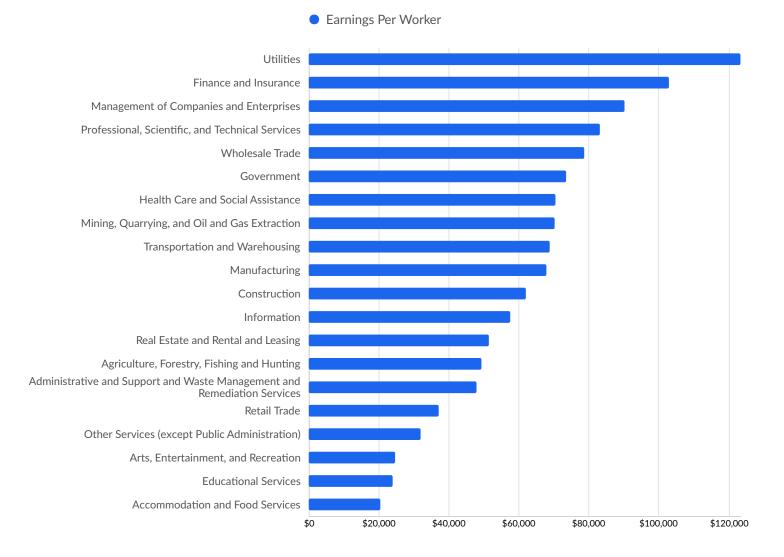
### **Top Industry Location Quotient**



### **Top Industry GRP**



### **Top Industry Earnings**



## **Business Characteristics**

### 5,595 Companies Employ Your Workers

Online profiles for your workers mention 5,595 companies as employers, with the top 10 appearing below. In the last 12 months, 574 companies in Portage County, WI posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
University Of Wisconsin - Steve	1,147	Sentry Insurance	561
Sentry	896	Aspirus	265
Sentry Insurance	389	Sentry	159
Stevens Point Area Public Schoo	332	University Of Wisconsin-Madiso	135
Skyward	281	McCain Foods	125
Aspirus	163 🗖	ABR Employment Services	114
Ministry Health Care	161 🗖	Marshfield Clinic	95
Associated Bank	159 💼	Marriott International	94
Corebridge Financial	147	Flex-R Ltd.	83
Delta Dental Of Wisconsin	141	Kwik Trip	83

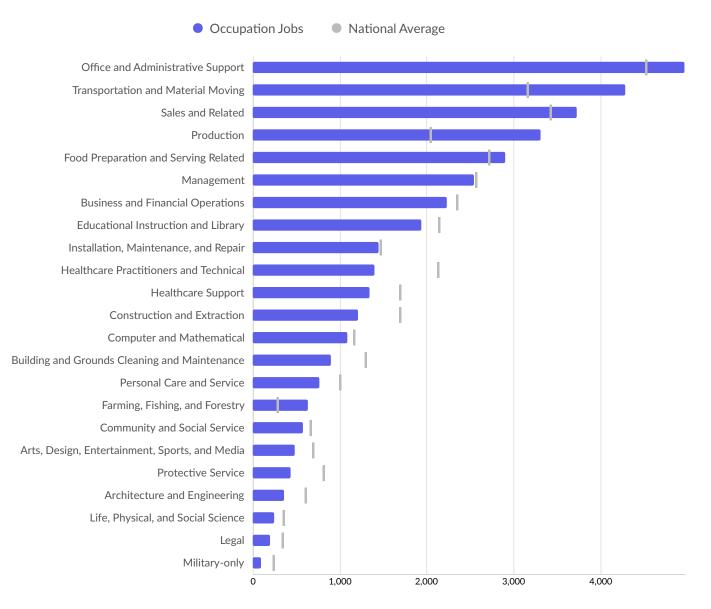
### **Business Size**

		Percentage	<b>Business Count</b>
	1 to 4 employees	30.7%	873
•	5 to 9 employees	29.3%	832
•	10 to 19 employees	22.2%	631
•	20 to 49 employees	13.3%	377
•	50 to 99 employees	2.6%	74
<ul> <li>100 to 249 employees</li> <li>250 to 499 employees</li> </ul>		1.3%	36
		0.4%	10
•	500+ employees	0.2%	7

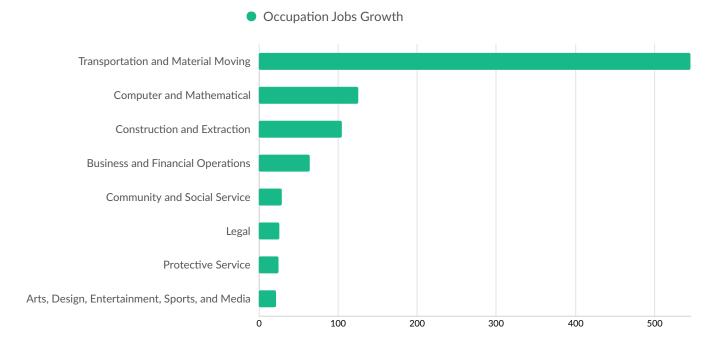
\*Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on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

## Workforce Characteristics

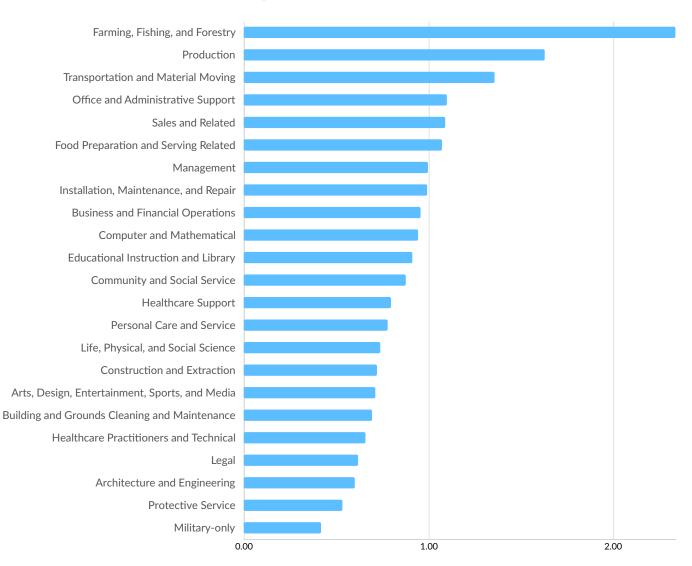
### **Largest Occupations**



### **Top Growing Occupations**

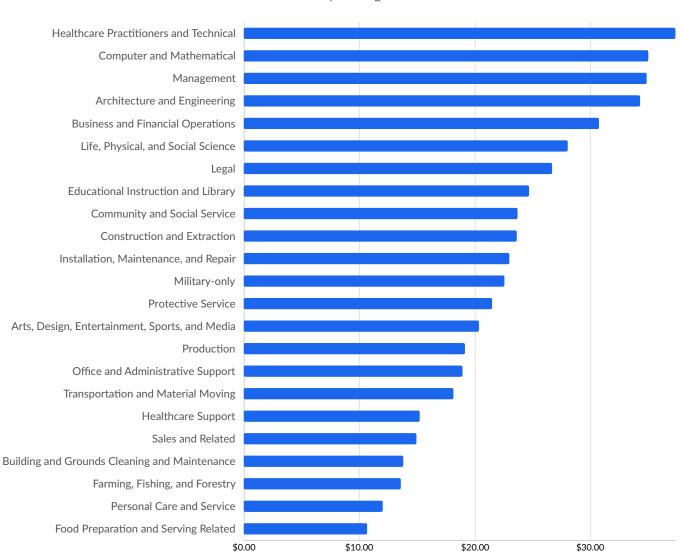


### **Top Occupation Location Quotient**



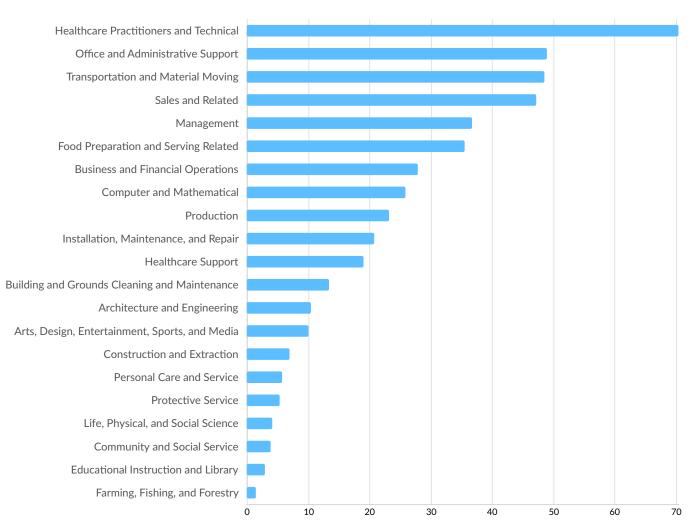
Occupation Location Quotient

### **Top Occupation Earnings**



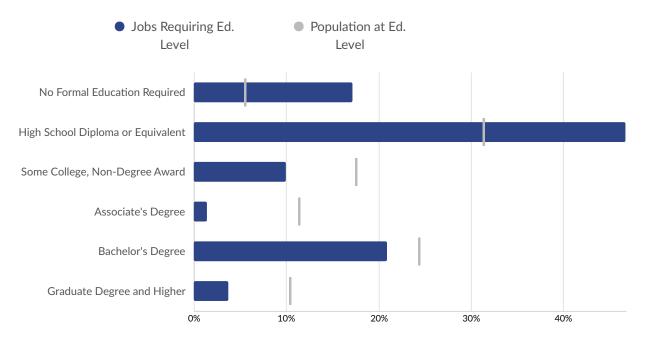
Median Hourly Earnings

### **Top Posted Occupations**



Unique Average Monthly Postings

### Underemployment



## **Educational Pipeline**

In 2021, there were 2,102 graduates in Portage County, WI. This pipeline has shrunk by 3% over the last 5 years. The highest share of these graduates come from "Business Administration and Management, General", "Biology/Biological Sciences, General", and "Liberal Arts and Sciences, General Studies and Humanities, Other".



## **In-Demand Skills**

