

Cottonwood Economy Overview 2016

A Report by the YC Regional Economic Development Center





















Executive Summary

The population of Cottonwood increased by 124 individuals over the past year. There were 228 jobs added to the economy in hospitality, retail, manufacturing, and healthcare.

Population






















23,796 2015 Population 0.3% of State	3.1% Population Growth for the Last 5 Years State Growth 6.2%
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Age Group	2015 Population	% of Population	
Under 5 years	1,286	5.4%	
5 to 9 years	1,307	5.5%	
10 to 14 years	1,360	5.7%	
15 to 19 years	1,303	5.5%	
20 to 24 years	1,146	4.8%	
25 to 29 years	1,267	5.3%	
30 to 34 years	1,236	5.2%	
35 to 39 years	1,178	5.0%	
40 to 44 years	1,094	4.6%	
45 to 49 years	1,206	5.1%	
50 to 54 years	1,505	6.3%	
55 to 59 years	1,683	7.1%	
60 to 64 years	1,807	7.6%	
65 to 69 years	1,814	7.6%	
70 to 74 years	1,668	7.0%	
75 to 79 years	1,132	4.8%	
80 to 84 years	830	3.5%	
85 years and over	974	4.1%	

Jobs by Industry

8,154

Total Jobs (2015)






















NAICS	Industry	2015 Jobs	
11	Crop and Animal Production	49	
21	Mining, Quarrying, and Oil and Gas Extraction	<10	
22	Utilities	29	
23	Construction	524	
31	Manufacturing	472	
42	Wholesale Trade	194	
44	Retail Trade	1,517	
48	Transportation and Warehousing	145	
51	Information	95	
52	Finance and Insurance	183	
53	Real Estate and Rental and Leasing	117	
54	Professional, Scientific, and Technical Services	287	
55	Management of Companies and Enterprises	<10	
56	Administrative and Support and Waste Management and Remediation Services	239	
61	Educational Services	62	
62	Health Care and Social Assistance	1,776	
71	Arts, Entertainment, and Recreation	68	
72	Accommodation and Food Services	808	
81	Other Services (except Public Administration)	478	
90	Government	1,079	
99	Unclassified Industry	26	

Average Earnings by Industry

\$41,239












Avg. Earnings (2015)

69% of Nation Avg.

NAICS	Industry	Avg. Earnings (2015)	
11	Crop and Animal Production	\$31,969	
21	Mining, Quarrying, and Oil and Gas Extraction	\$161,790	
22	Utilities	\$73,450	
23	Construction	\$35,155	
31	Manufacturing	\$60,193	
42	Wholesale Trade	\$52,827	
44	Retail Trade	\$32,639	
48	Transportation and Warehousing	\$51,467	
51	Information	\$44,170	
52	Finance and Insurance	\$52,774	
53	Real Estate and Rental and Leasing	\$34,187	
54	Professional, Scientific, and Technical Services	\$40,444	
55	Management of Companies and Enterprises	\$48,670	
56	Administrative and Support and Waste Management and Remediation Services	\$32,789	
61	Educational Services	\$33,437	
62	Health Care and Social Assistance	\$49,249	
71	Arts, Entertainment, and Recreation	\$15,258	
72	Accommodation and Food Services	\$19,678	
81	Other Services (except Public Administration)	\$24,469	
90	Government	\$57,041	
99	Unclassified Industry	\$33,095	

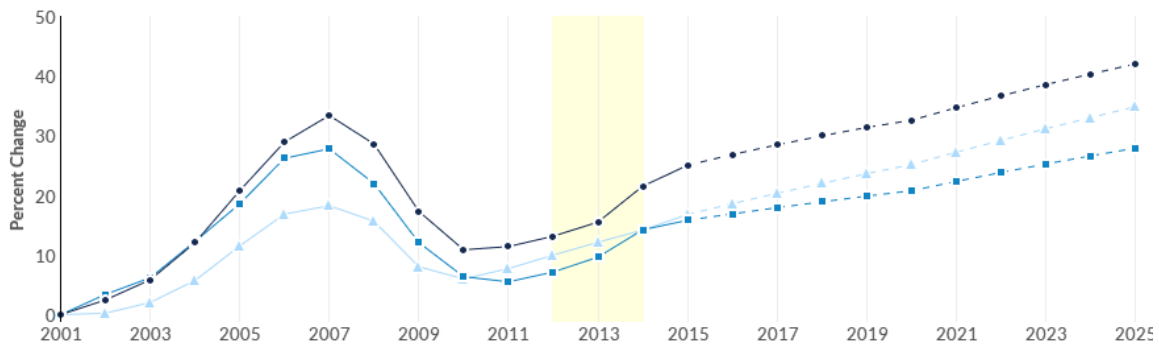
Gross Regional Product (GRP)

\$283,660,945	\$163,845,519	\$41,973,273	\$493,325,775
Earnings (2013)	Property Income (2013)	Taxes on Production (2013)	Total GRP (2013)

NAICS	Industry	GRP (2013)	% of Total	
11	Crop and Animal Production	\$3,796,016.49	1%	
21	Mining, Quarrying, and Oil and Gas Extraction	\$854,665.69	0%	
22	Utilities	\$376,812.82	0%	
23	Construction	\$22,303,933.47	5%	
31	Manufacturing	\$38,786,836.98	8%	
42	Wholesale Trade	\$14,340,316.96	3%	
44	Retail Trade	\$65,452,728.57	13%	
48	Transportation and Warehousing	\$7,798,495.82	2%	
51	Information	\$11,884,535.27	2%	
52	Finance and Insurance	\$21,393,564.94	4%	
53	Real Estate and Rental and Leasing	\$38,302,249.08	8%	
54	Professional, Scientific, and Technical Services	\$14,113,879.32	3%	
55	Management of Companies and Enterprises	\$136,466.49	0%	
56	Administrative and Support and Waste Management and Remediation Services	\$8,247,796.56	2%	
61	Educational Services	\$2,383,917.96	0%	

NAICS	Industry	GRP (2013)	% of Total	
62	Health Care and Social Assistance	\$70,456,367.10	14%	<div style="width: 14%;"></div>
71	Arts, Entertainment, and Recreation	\$1,694,182.73	0%	
72	Accommodation and Food Services	\$20,208,599.72	4%	<div style="width: 4%;"></div>
81	Other Services (except Public Administration)	\$13,131,973.32	3%	<div style="width: 3%;"></div>
90	Government	\$58,325,379.80	12%	<div style="width: 12%;"></div>
	Other Non-Industries	\$79,337,055.96	16%	<div style="width: 16%;"></div>

Regional Trends



	Region	2012 Jobs	2014 Jobs	Change	% Change
●	Cottonwood	7,379	7,926	547	7.4%
●	Greater Verde Valley	20,136	21,467	1,331	6.6%
●	Arizona	2,746,060	2,850,807	104,747	3.8%

Region Exports

\$955,611,221.05





















Exports (2013)

91% of Supply

NAICS	Industry	Exports (2013)	
11	Crop and Animal Production	\$8,909,223.27	■
21	Mining, Quarrying, and Oil and Gas Extraction	\$1,417,543.46	
22	Utilities	\$580,809.82	
23	Construction	\$35,431,967.98	■
31	Manufacturing	\$127,843,295.31	■
42	Wholesale Trade	\$23,265,649.89	■
44	Retail Trade	\$107,700,213.38	■
48	Transportation and Warehousing	\$18,026,101.41	■
51	Information	\$24,444,350.27	■
52	Finance and Insurance	\$37,040,967.71	■
53	Real Estate and Rental and Leasing	\$76,721,076.70	■
54	Professional, Scientific, and Technical Services	\$22,421,270.15	■
55	Management of Companies and Enterprises	\$276,656.18	
56	Administrative and Support and Waste Management and Remediation Services	\$14,892,173.70	■
61	Educational Services	\$4,447,562.49	
62	Health Care and Social Assistance	\$137,069,740.14	■
71	Arts, Entertainment, and Recreation	\$3,678,746.53	
72	Accommodation and Food Services	\$42,286,536.20	■
81	Other Services (except Public Administration)	\$25,929,778.35	■
90	Government	\$243,227,558.13	■

Region Imports

\$1,197,618,307.3	\$91,220,315.5
Imports (2013)	Locally Produced & Consumed (2013)
93% of Demand	7% of Demand

NAICS	Industry	Imports (2013)	
11	Crop and Animal Production	\$7,322,782.14	
21	Mining, Quarrying, and Oil and Gas Extraction	\$9,830,067.85	
22	Utilities	\$16,620,662.67	
23	Construction	\$41,655,310.11	
31	Manufacturing	\$189,439,133.54	
42	Wholesale Trade	\$50,548,229.29	
44	Retail Trade	\$59,706,856.53	
48	Transportation and Warehousing	\$30,094,208.00	
51	Information	\$49,226,351.67	
52	Finance and Insurance	\$78,944,682.05	
53	Real Estate and Rental and Leasing	\$59,361,434.89	
54	Professional, Scientific, and Technical Services	\$55,906,890.10	
55	Management of Companies and Enterprises	\$21,172,113.88	
56	Administrative and Support and Waste Management and Remediation Services	\$28,930,175.60	
61	Educational Services	\$13,407,339.48	
62	Health Care and Social Assistance	\$92,290,587.63	
71	Arts, Entertainment, and Recreation	\$11,564,291.05	
72	Accommodation and Food Services	\$33,334,954.77	
81	Other Services (except Public Administration)	\$22,409,167.74	
90	Government	\$325,853,068.25	

Appendix A Parameters

Code	Description
86326	Cottonwood, AZ (in Yavapai county)

Appendix B Sources

Demographic Data

The demographic data in this report is compiled from several sources using a specialized process. Sources include annual population estimates and population projections from the US Census Bureau, birth and mortality rates from the US Health Department, and projected regional job growth. EMSI, Economic Modeling Inc.

Industry Data

(1) For QCEW Employees, EMSI primarily uses the QCEW (Quarterly Census of Employment and Wages), with supplemental estimates from County Business Patterns and Current Employment Statistics. (2) Non-QCEW employees data are based on a number of sources including QCEW, Current Employment Statistics, County Business Patterns, BEA State and Local Personal Income reports, the National Industry-Occupation Employment Matrix (NIOEM), the American Community Survey, and Railroad Retirement Board statistics. (3) Self-Employed and Extended Proprietor classes of worker data are primarily based on the American Community Survey, Nonemployer Statistics, and BEA State and Local Personal Income Reports. Projections for QCEW and Non-QCEW Employees are informed by NIOEM and long-term industry projections published by individual states. U.D. Department of Labor, Bureau of Labor Statistics, Bureau of Economic Analysis, Arizona Department of Administration. EMSI, Economic Modeling Inc.

State Data Sources

This report uses state data from the following agencies: Arizona Department of Administration, Office of Employment and Population Statistics. EMSI, Economic Modeling Inc.

Occupation Data

Wage estimates are based on Occupational Employment Statistics (QCEW and Non-QCEW Employees classes of worker) and the American Community Survey (Self-Employed and Extended Proprietors). Occupational wage estimates also affected by county-level EMSI earnings by industry. EMSI, Economic Modeling Inc. EMSI occupation employment data are based on final EMSI industry data and final EMSI staffing patterns.

Equifax Business-Level Data

Data for individual businesses is provided by Equifax (<http://www.equifax.com/commercial/>), which maintains a database of more than 20 million U.S. business entities. Note that in aggregate it will not be consistent with EMSI labor market data due to differences in definitions, methodology, coverage, and industry/geographic classification.