

## Budget & Tax Center Releases County-By County Economic Profile

By Administrator

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The latest economic data for counties throughout North Carolina is clearer today with the release of county-by-county data from the n an easy-to-use format. Data is available for all 100 counties in North Carolina. These snapshots include data from prior to the COVID-19 pandemic as well as more recent indicators that show how the pandemic has affected local economies.

The Economic Snapshot is an annual publication that lists key economic and social indicators at the county level in North Carolina, providing an overall picture of how well-being varies through the state. This data profile includes indicators on employment, poverty and income, affordable housing, health, education, and supports for working families — all of which come from a variety of credible sources.

Key statewide findings include:

\* The richest 5 percent of North Carolina households have an average income that is 28 times greater than the poorest 20 percent of households.

\* Rent is unaffordable for many in NC. Some 47 percent of North Carolina renters are putting put more than 30 percent of income toward their rent, and 23 percent of North Carolinians are spending more than 50 percent of their income on rent.

\* Over 30 percent of North Carolinians had low annual incomes in 2019, meaning incomes under two times the federal poverty level (\$50,200 for a family of four). In nearly every county, people of color and children are more likely to be living in poverty.

\* Poverty rates are generally higher in counties where the population is declining. In counties where the population is growing, educational attainment and earnings are significantly greater.

“An inequitable economy meant that many communities across the state were facing hardship for years before the COVID-19 pandemic,” said Logan Rockefeller Harris, Senior Policy Analyst

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with the NC Budget & Tax Center. “This data can help us assess how disparities between counties are shifting and growing, and guide the state’s public investments so that every county and North Carolina resident can thrive.”

The nonpartisan Budget & Tax Center is a project of the NC Justice Center, which works to eliminate poverty in North Carolina by ensuring every household in the state has access to the resources, services and fair treatment it needs to achieve economic security.