



Grundy County Economic Snapshot

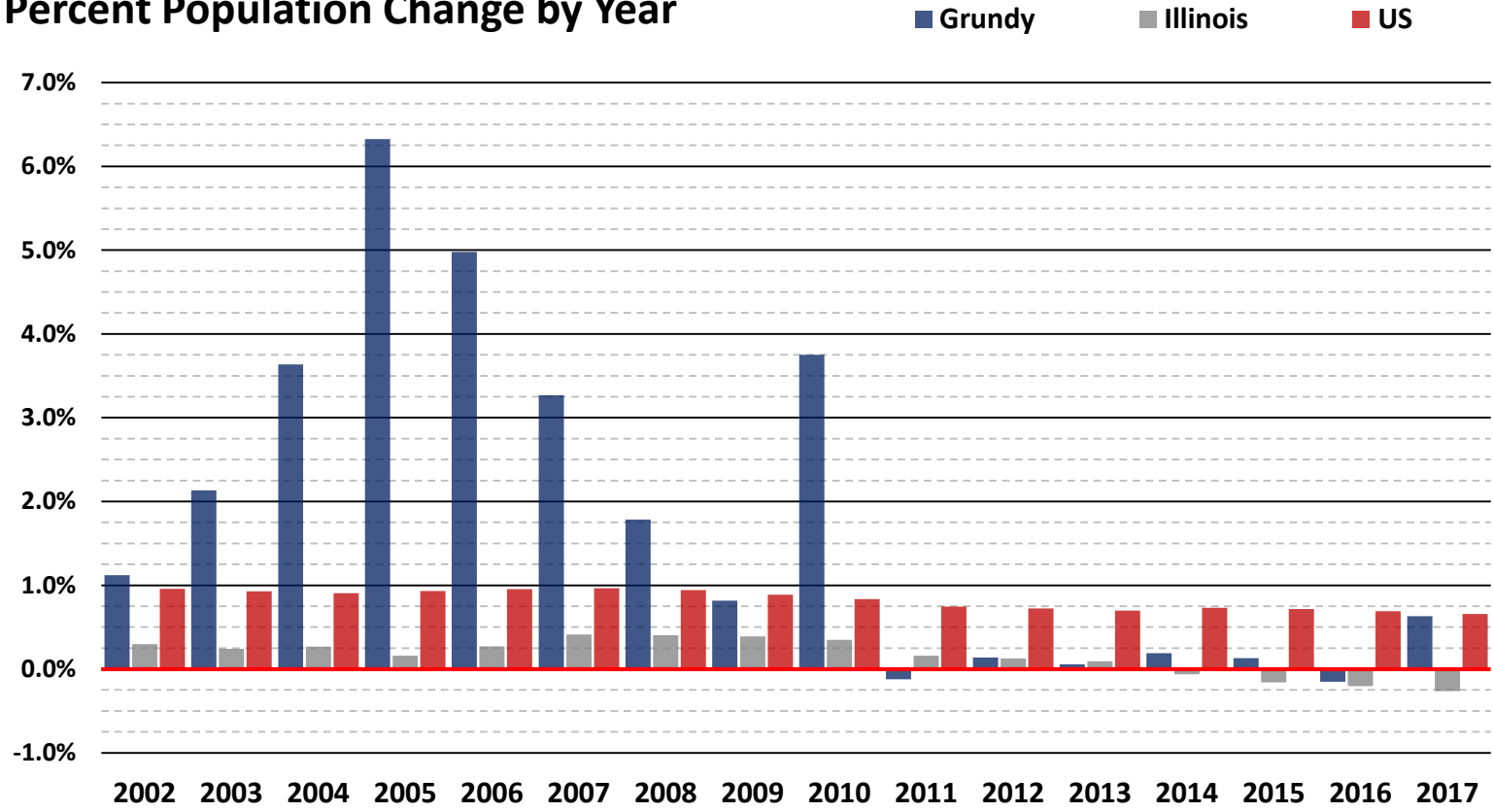
May 2018 Update

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Grundy County Economic Snapshot

Percent Population Change by Year



After years of strong growth, Grundy County has grown very slowly in the past several years, with 2017 showing the largest gain since 2010. Note that Illinois has shown negative population growth each of the last four years.

Source: FRED



Grundy County Economic Snapshot

Grundy County Minority Population 2001 - 2017

Demographic	2001 Pop.	2010 Pop.	2017 Pop.	Change 2001 - 2017	Change 2010 - 2017
White, Non-Hispanic	35,991	44,601	43,865	21.9%	-1.7%
White, Hispanic	1,664	3,872	4,677	181.1%	20.8%
Two or More Races, Non-Hispanic	219	423	557	154.4%	31.7%
Black, Non-Hispanic	174	584	723	315.7%	23.8%
Asian, Non-Hispanic	144	328	398	176.7%	21.4%
All Other	128	314	432	238.0%	37.6%

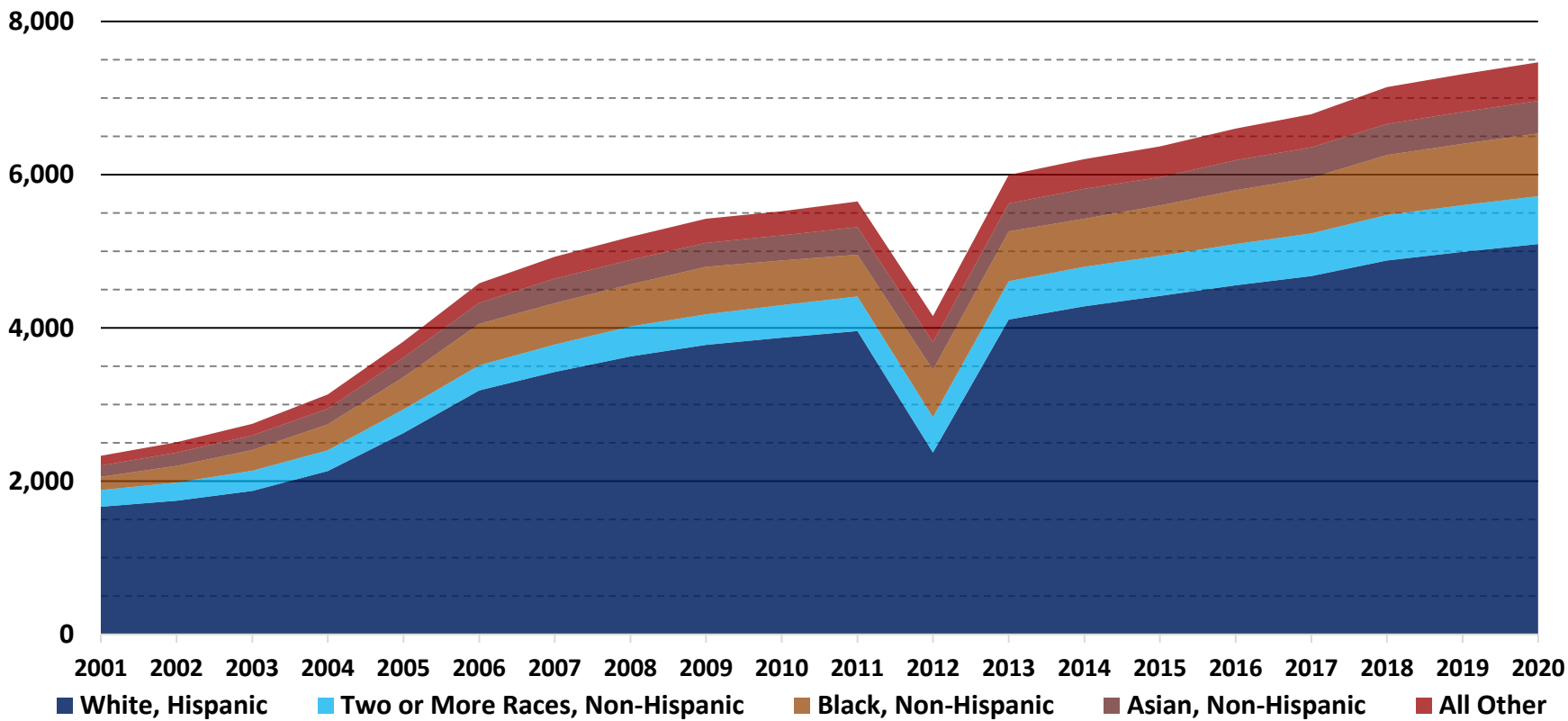
Demographic	2001 Pop.	2010 Pop.	2017 Pop.	Change 2001 - 2010	Change 2010 - 2017
White, Non-Hispanic	35,991	44,601	43,865	23.9%	-1.7%
White, Hispanic	1,664	3,872	4,677	132.7%	20.8%
Two or More Races, Non-Hispanic	219	423	557	93.2%	31.7%
Black, Non-Hispanic	174	584	723	235.8%	23.8%
Asian, Non-Hispanic	144	328	398	128.0%	21.3%
All Other	128	314	432	145.7%	37.6%

The growth that has taken place in Grundy County after the slowdown is almost exclusively among minority groups, with the white non-Hispanic population essentially flat since 2008.

Source: EMSI

Grundy County Economic Snapshot

Grundy County Minority Population 2001 - 2020



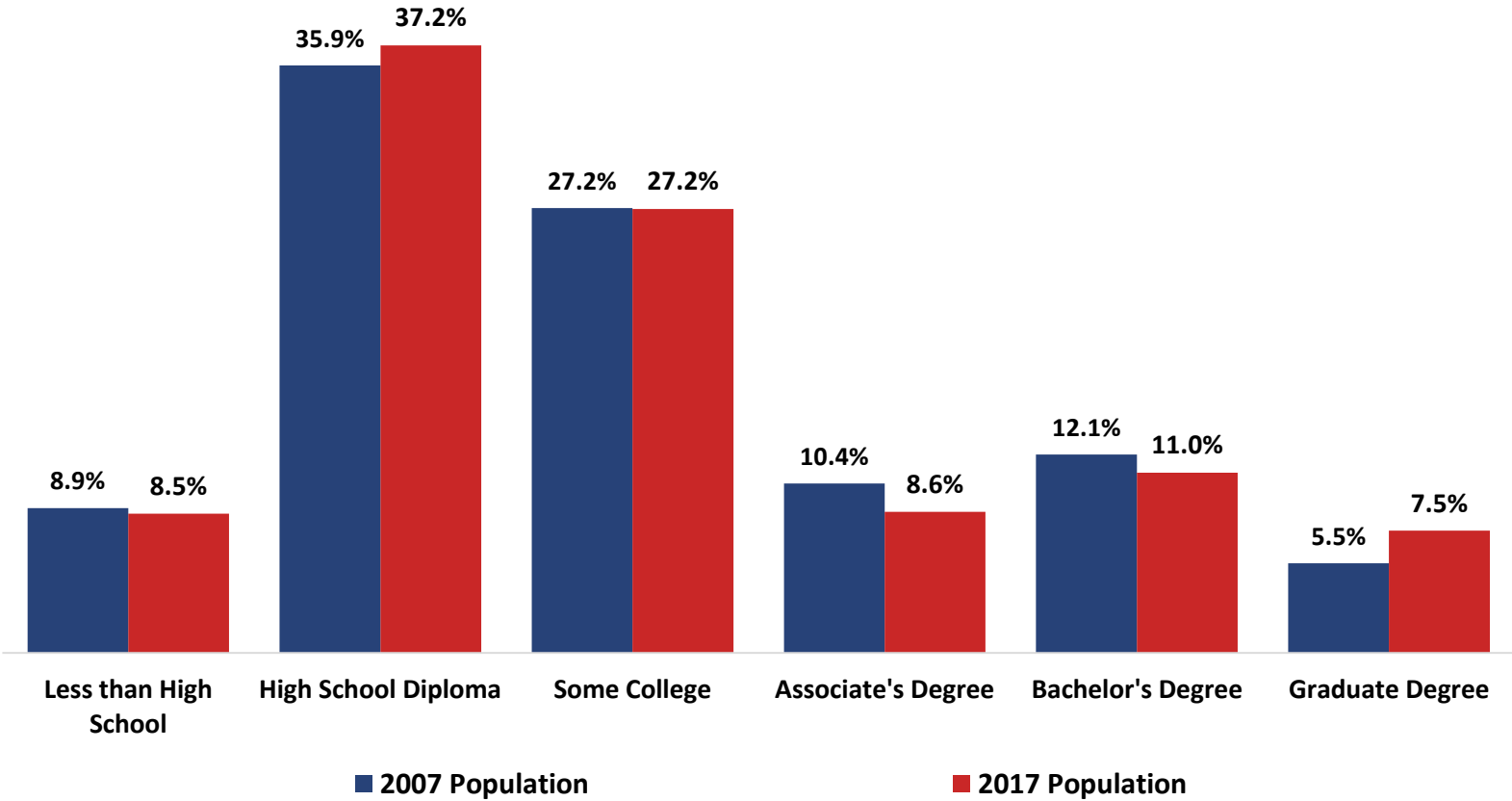
Forecast growth for minorities in Grundy County remains strong, while overall growth continues to be slow.

Source: EMSI



Grundy County Economic Snapshot

Grundy County Educational Attainment

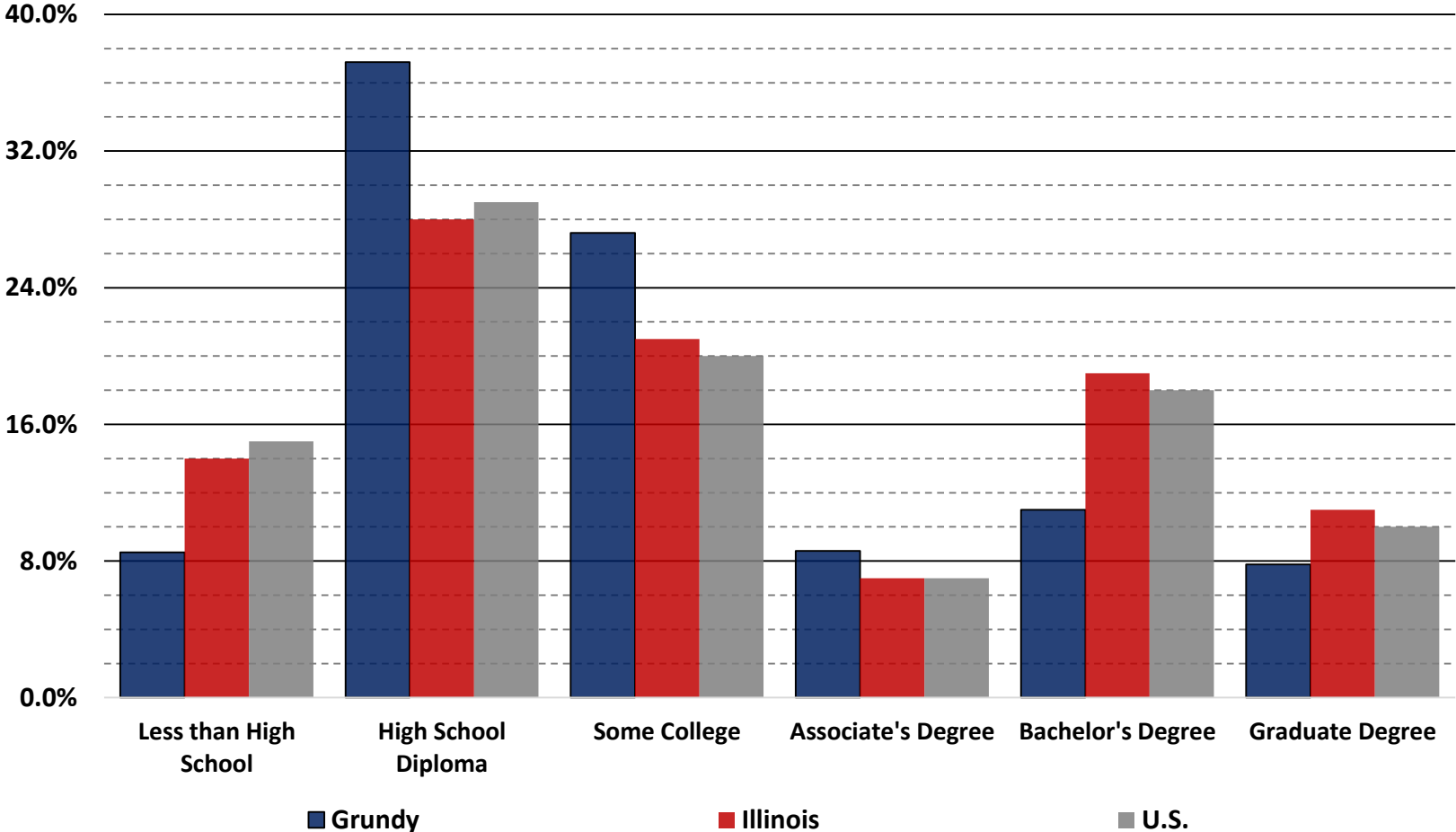


In the last 10 years, Grundy jumped from 17.6% to 18.5% of the population with a bachelor's degree or higher, with the largest increase in graduate degrees.

Source: EMSI Q2 2018

Grundy County Economic Snapshot

Grundy County Educational Attainment



While Grundy outperforms state and national averages in residents with a high school education, it continues to trail in higher education

Source: EMSI Q2 2018

Grundy County Economic Snapshot

Grundy County Gross Regional Product by Component

2017 Grundy total GRP:
\$3.5 billion



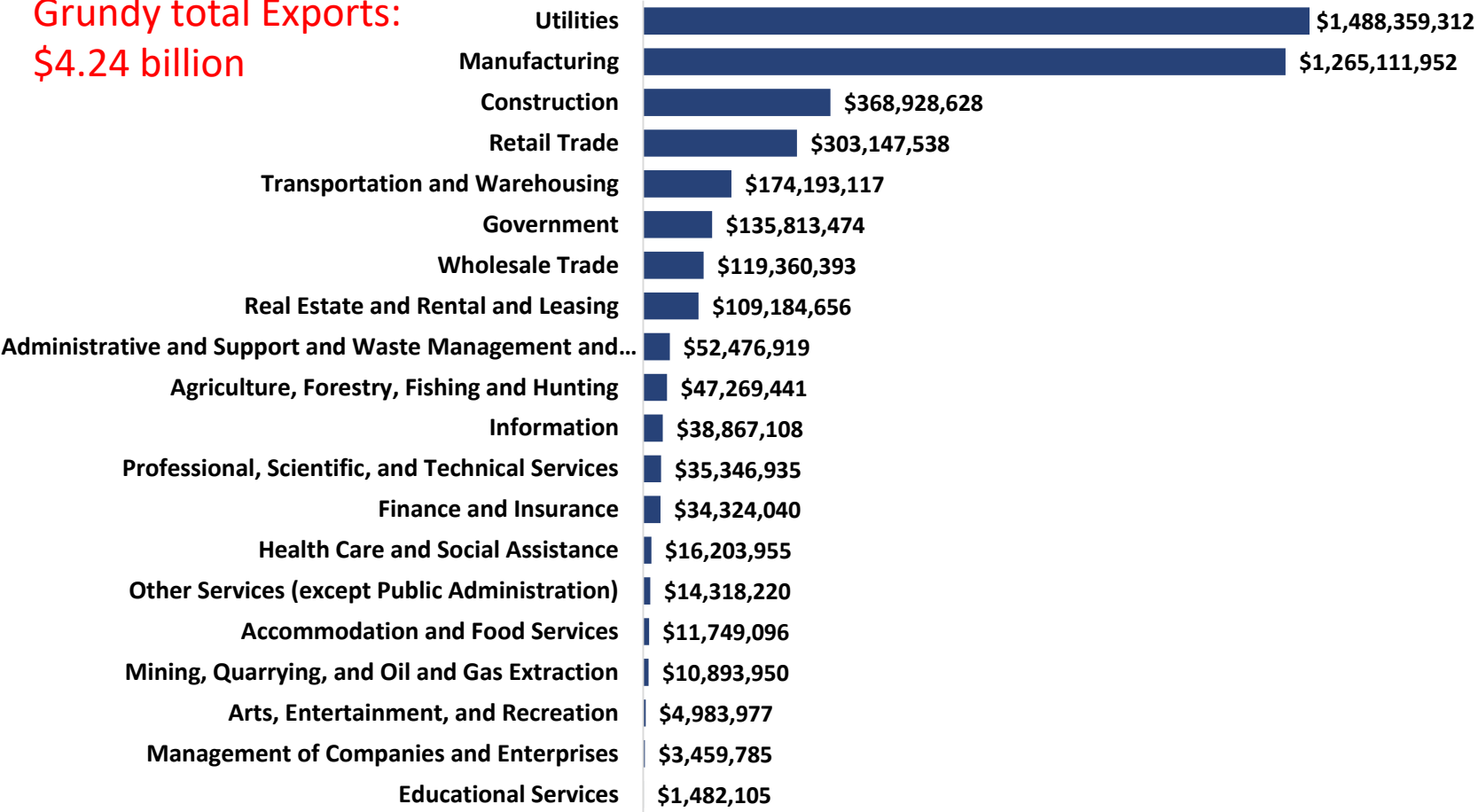
Grundy County’s Gross Regional Product has grown significantly since 2013, up from \$2.8 billion to \$3.5 billion in four years.

Source: EMSI Input-Output Table, 2018

Grundy County Economic Snapshot

Grundy County Exports by Component

Grundy total Exports:
\$4.24 billion



Total exports from Grundy also grew over the same period, from \$4.04 billion in 2013 to \$4.24 billion in 2017

Source: EMSI Input-Output Table, 2018

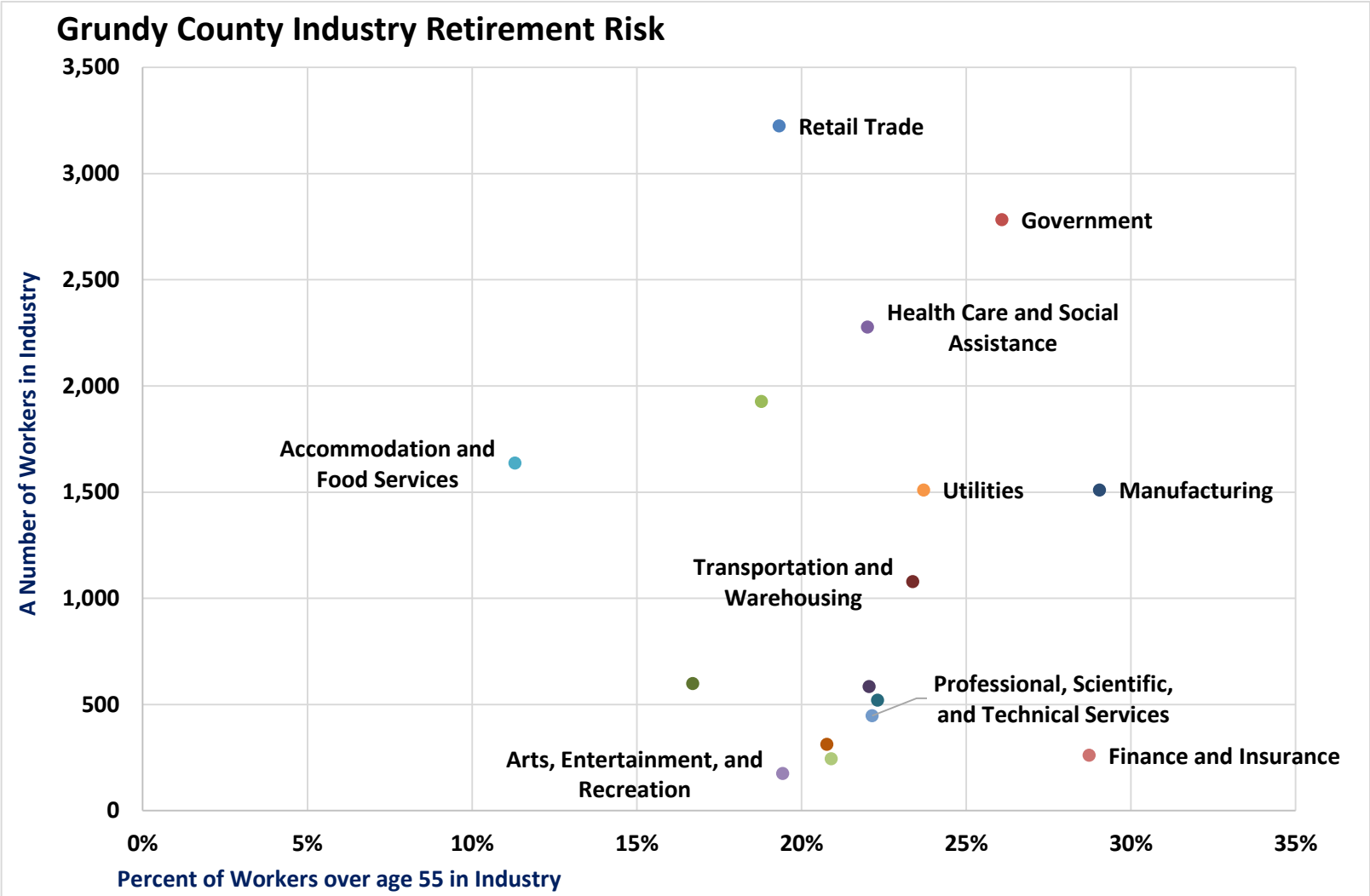
Employment and Income

Grundy County Economic Snapshot

Description	2016 Jobs	2017 Jobs	Change	Males	Females	Age 55+ % of Industry
Retail Trade	3,141	3,224	83	1,641	1,584	19%
Government	2,742	2,783	41	987	1,796	26%
Health Care and Social Assistance	2,217	2,277	60	323	1,953	22%
Construction	1,922	1,927	5	1,700	227	19%
Accommodation and Food Services	1,662	1,637	(25)	667	970	11%
Utilities	1,488	1,510	22	1,270	240	24%
Manufacturing	1,367	1,377	10	1,065	312	29%
Transportation and Warehousing	1,057	1,078	21	758	321	23%
Administrative and Support and Waste	583	599	16	356	243	17%
Wholesale Trade	574	585	11	447	137	22%
Other Services (except Public Administration)	525	520	(5)	250	270	22%
Real Estate and Rental and Leasing	388	313	(75)	221	92	21%
Professional, Scientific, and Technical Services	386	447	61	216	231	22%
Finance and Insurance	300	261	(39)	69	192	29%
Educational Services	247	244	(3)	31	214	21%
Arts, Entertainment, and Recreation	163	175	12	87	88	19%
Information	102	116	14	74	42	No Data
Crop and Animal Production	69	68	(1)	47	21	No Data
Unclassified Industry	27	18	(9)	<10	<10	No Data
Mining, Quarrying, and Oil and Gas Extraction	11	12	1	<10	<10	No Data
Management of Companies and Enterprises	<10	25	Insf.	24.54	0	No Data
Total	18,978	19,195	217	10,249	8,946	21%

Source: QCEW Employees - EMSI 2018.2 Class of Worker

Grundy County Economic Snapshot



Manufacturing has the highest percentage of workers in Grundy nearing retirement, at 29% of workers over age 55. This has been a persistent concern.

Source: EMSI

Grundy County Economic Snapshot

Employment by Occupation in Grundy County	2016 Jobs	2017 Jobs	Change	Male	Female
Office and Administrative Support Occupations	2,429	2,490	61	777	1,713
Sales and Related Occupations	2,342	2,216	-127	1,037	1,179
Food Preparation and Serving Related Occupations	1,669	1,658	-12	622	1,035
Education, Training, and Library Occupations	1,583	1,674	91	335	1,340
Transportation and Material Moving Occupations	1,654	1,679	25	1,406	273
Management Occupations	1,083	1,320	237	892	428
Construction and Extraction Occupations	1,165	1,112	-52	1,088	25
Production Occupations	1,274	1,134	-140	902	232
Healthcare Practitioners and Technical Occupations	1,098	1,200	102	218	982
Installation, Maintenance, and Repair Occupations	787	760	-27	739	21
Business and Financial Operations Occupations	619	686	67	328	358
Architecture and Engineering Occupations	570	595	24	540	54
Protective Service Occupations	464	502	38	391	111
Healthcare Support Occupations	442	461	19	31	429
Personal Care and Service Occupations	430	386	-44	96	290
Building and Grounds Cleaning and Maintenance Occupations	407	363	-44	230	133
Life, Physical, and Social Science Occupations	235	281	46	221	61
Computer and Mathematical Occupations	238	255	17	188	67
Community and Social Service Occupations	139	149	10	31	118
Arts, Design, Entertainment, Sports, and Media Occupations	98	110	12	55	55
Farming, Fishing, and Forestry Occupations	72	72	0	52	20
Legal Occupations	63	65	2	31	33
Total	18,861	19,167	305	10,211	8,957

Source: QCEW Employees - EMSI 2018.2 Class of Worker

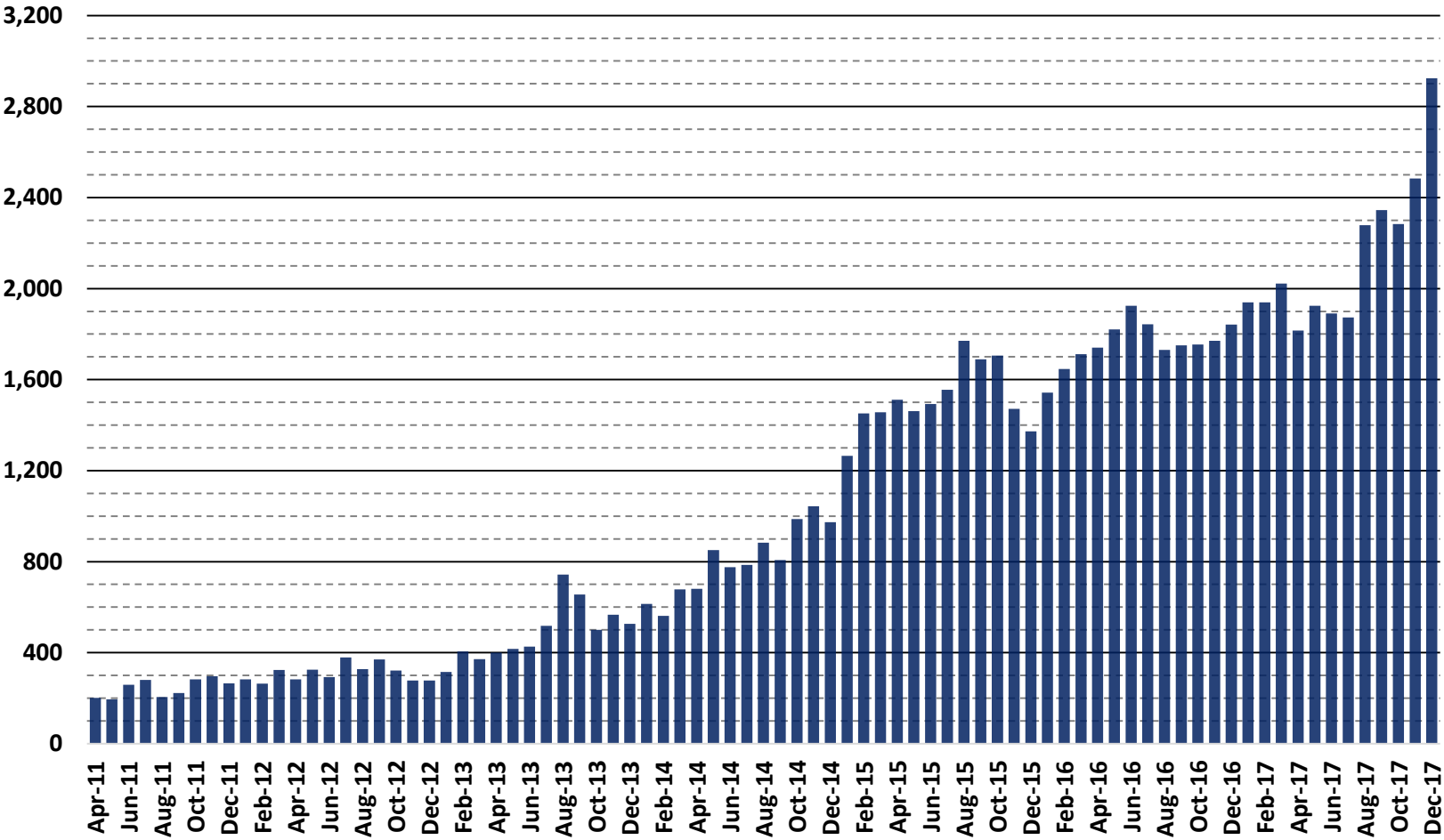
Grundy County Economic Snapshot

Occupation Category	2017 Workers Residing in Grundy	2017 Jobs Located in Grundy	2017 Net In/(Out) Commuters	Grundy Workers per Grundy Job
Computer and Mathematical	525	255	(270)	2.06
Legal	143	65	(78)	2.20
Community and Social Service	320	149	(171)	2.15
Arts, Design, Entertainment, Sports, and Media	215	110	(105)	1.95
Business and Financial Operations	1,215	686	(529)	1.77
Healthcare Support	808	461	(347)	1.75
Personal Care and Service	735	386	(349)	1.90
Building and Grounds Cleaning and Maintenance	682	363	(319)	1.88
Production	2,075	1,134	(941)	1.83
Office and Administrative Support	4,062	2,490	(1,572)	1.63
Management	2,011	1,320	(691)	1.52
Healthcare Practitioners and Technical	1,781	1,200	(581)	1.48
Transportation and Material Moving	2,613	1,679	(934)	1.56
Installation, Maintenance, and Repair	1,242	760	(482)	1.63
Protective Service	892	502	(390)	1.78
Food Preparation and Serving Related	2,370	1,658	(712)	1.43
Construction and Extraction	1,615	1,112	(503)	1.45
Sales and Related	2,611	2,216	(395)	1.18
Education, Training, and Library	2,180	1,674	(506)	1.30
Life, Physical, and Social Science	269	281	12	0.96
Architecture and Engineering	553	595	42	0.93
Farming, Fishing, and Forestry	29	72	43	0.40
Total	28,944	19,167	(9,778)	1.51

Grundy remains a significant exporter of labor, particularly for knowledge workers.

Grundy County Economic Snapshot

Grundy County Total Unique Job Postings by Month



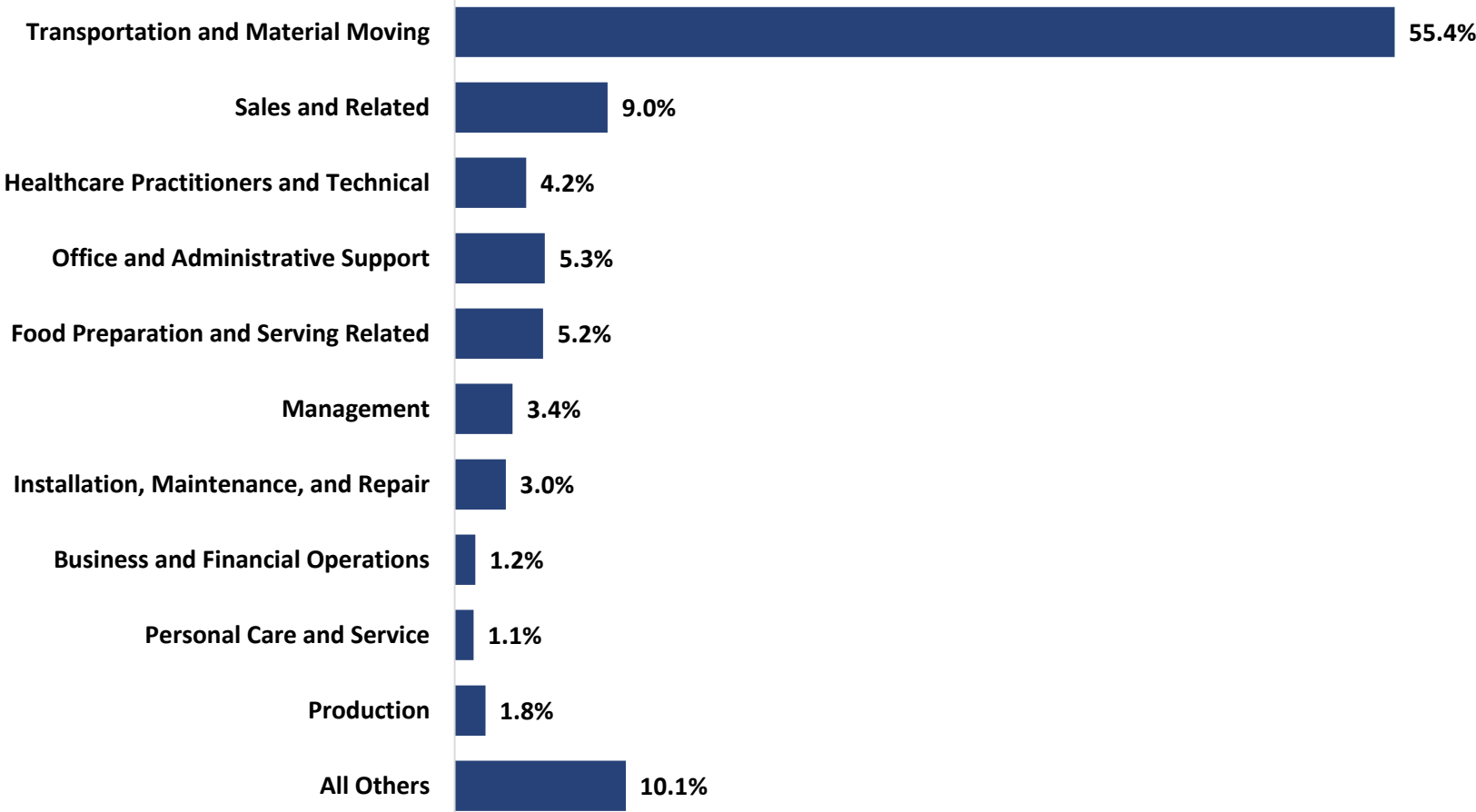
2017 job postings were up significantly, a 22% bump in unique postings over 2016.

Source: EMSI, IDES



Grundy County Economic Snapshot

2017 Grundy County Unique Job Posting by Type



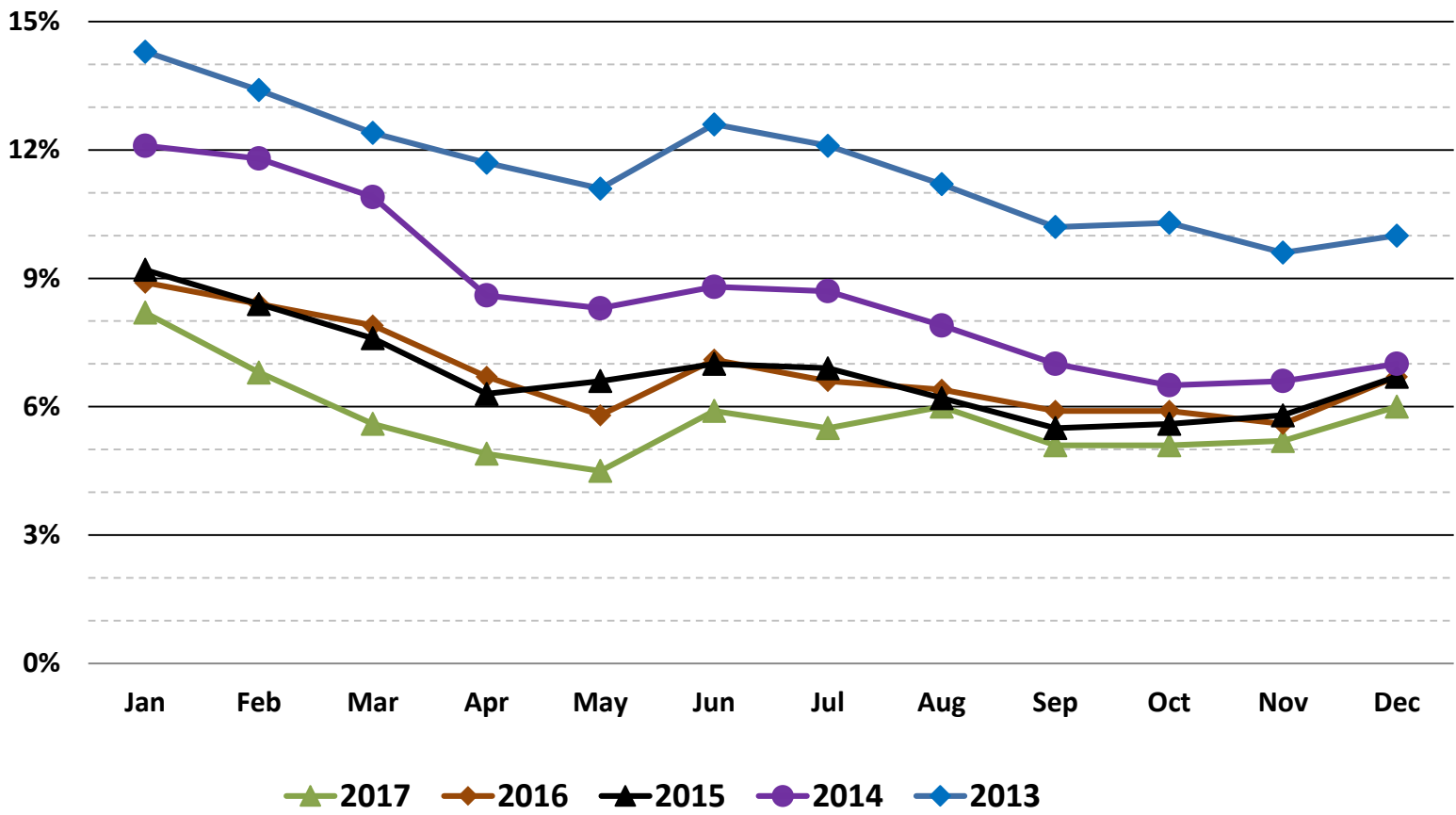
Transportation and Material moving jobs continue as the most frequently posted in Grundy County.

Source: EMSI, IDES



Grundy County Economic Snapshot

Grundy County Monthly Unemployment by Year

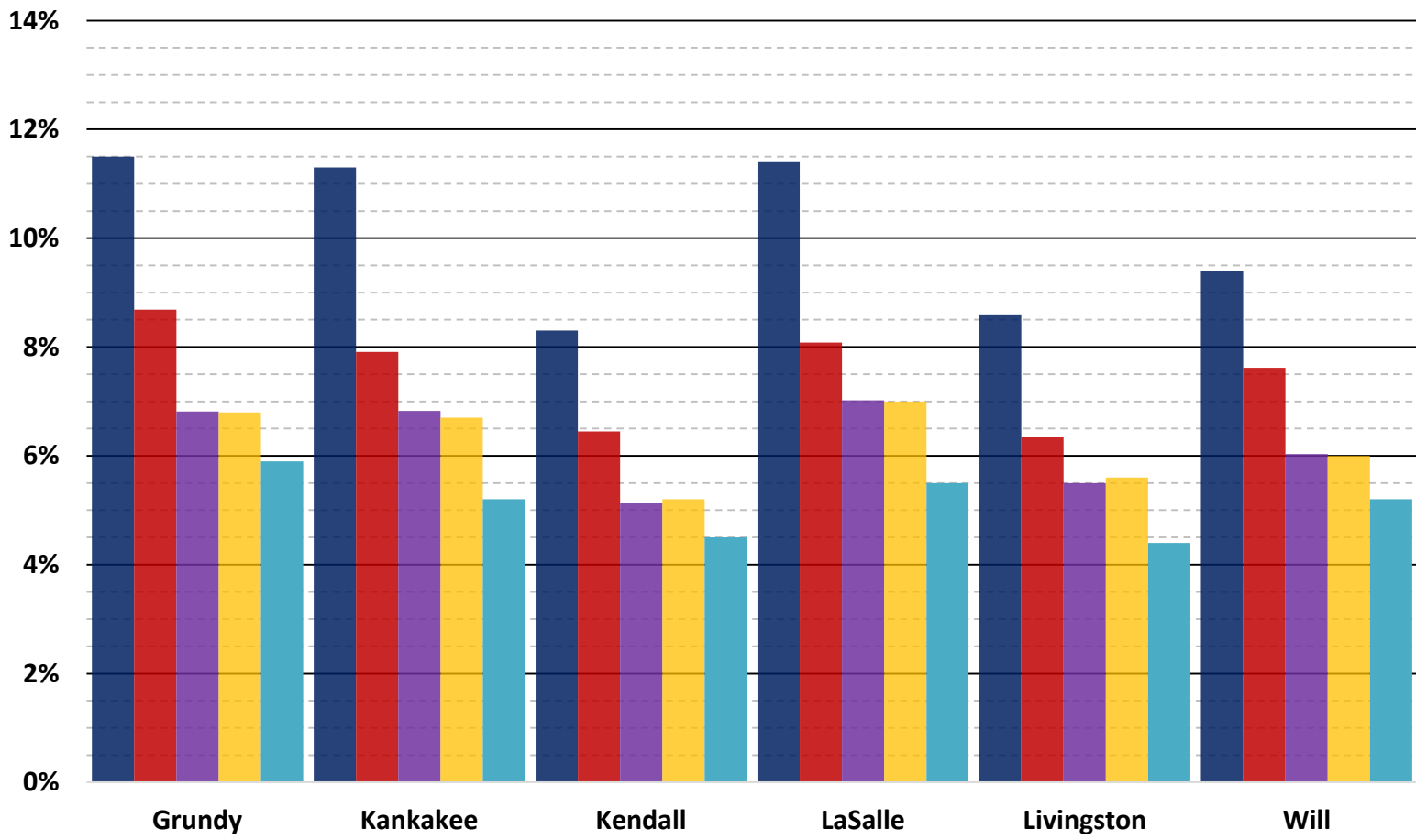


Source: FRED (Not Seasonally Adjusted)

Grundy County Economic Snapshot

Regional Unemployment 2013 - 2017

2013 2014 2015 2016 2017

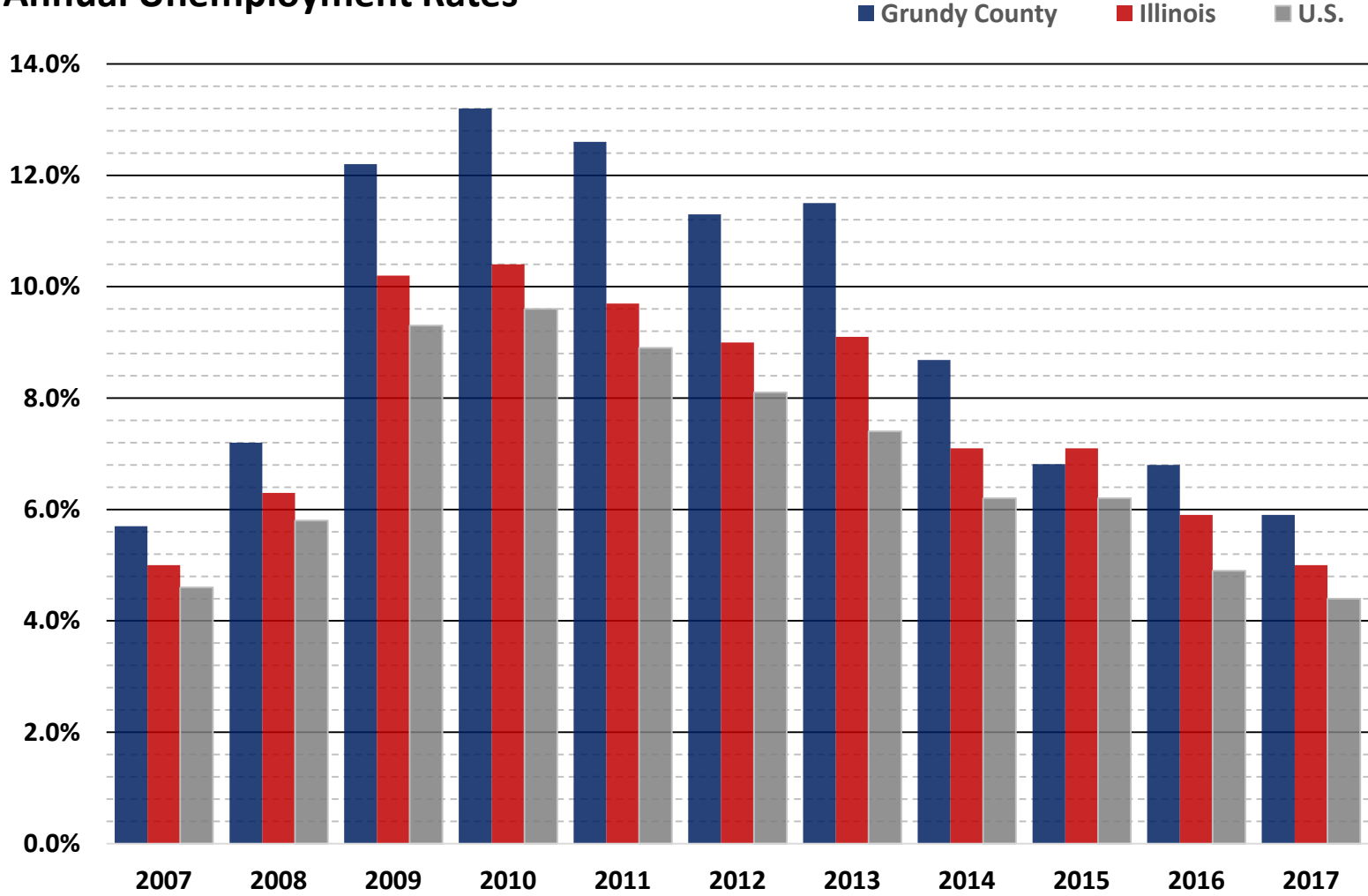


Source: FRED (Not Seasonally Adjusted)



Grundy County Economic Snapshot

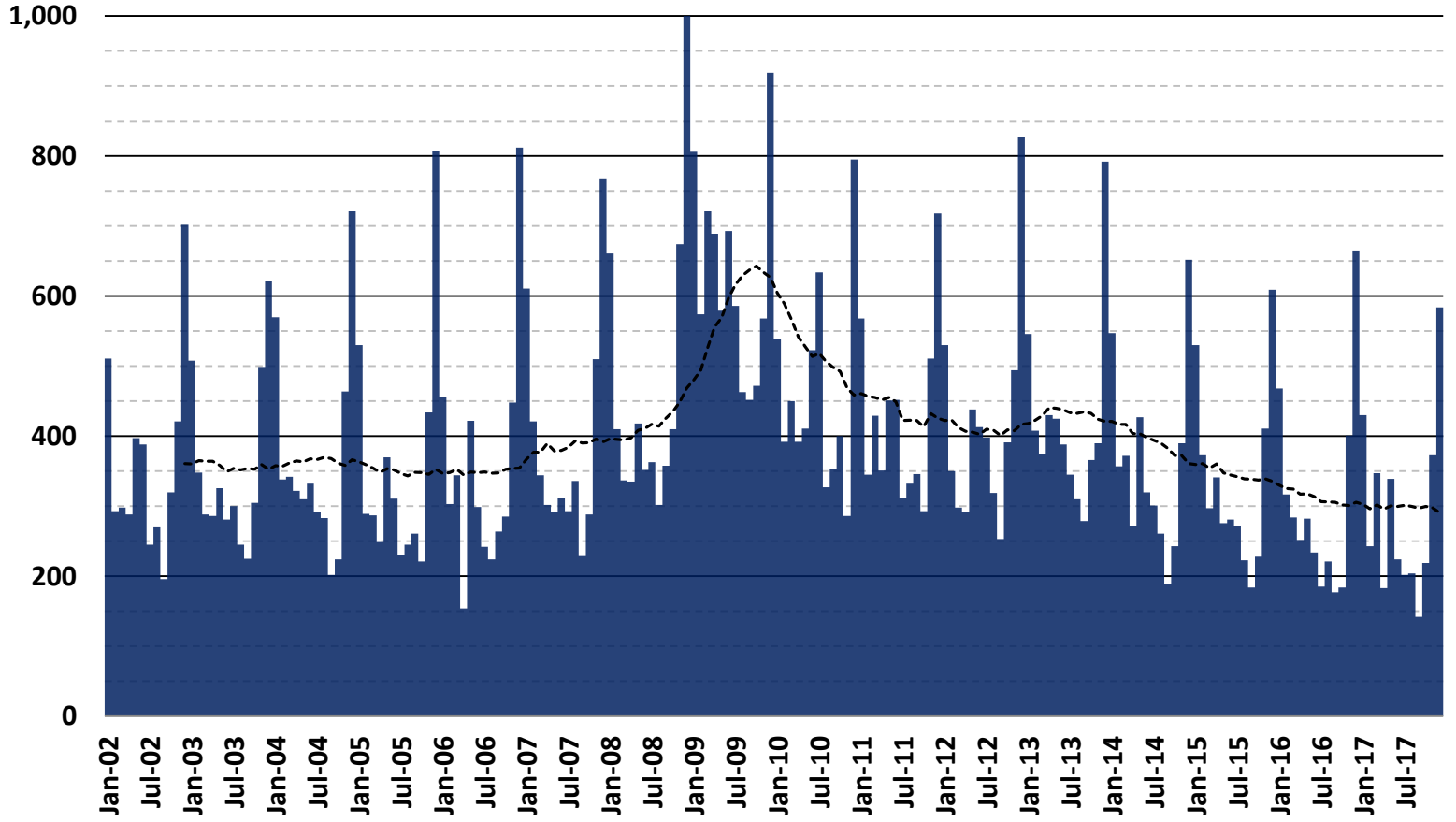
Annual Unemployment Rates



Source: FRED (Not Seasonally Adjusted)

Grundy County Economic Snapshot

Grundy County Monthly Initial Unemployment Claims

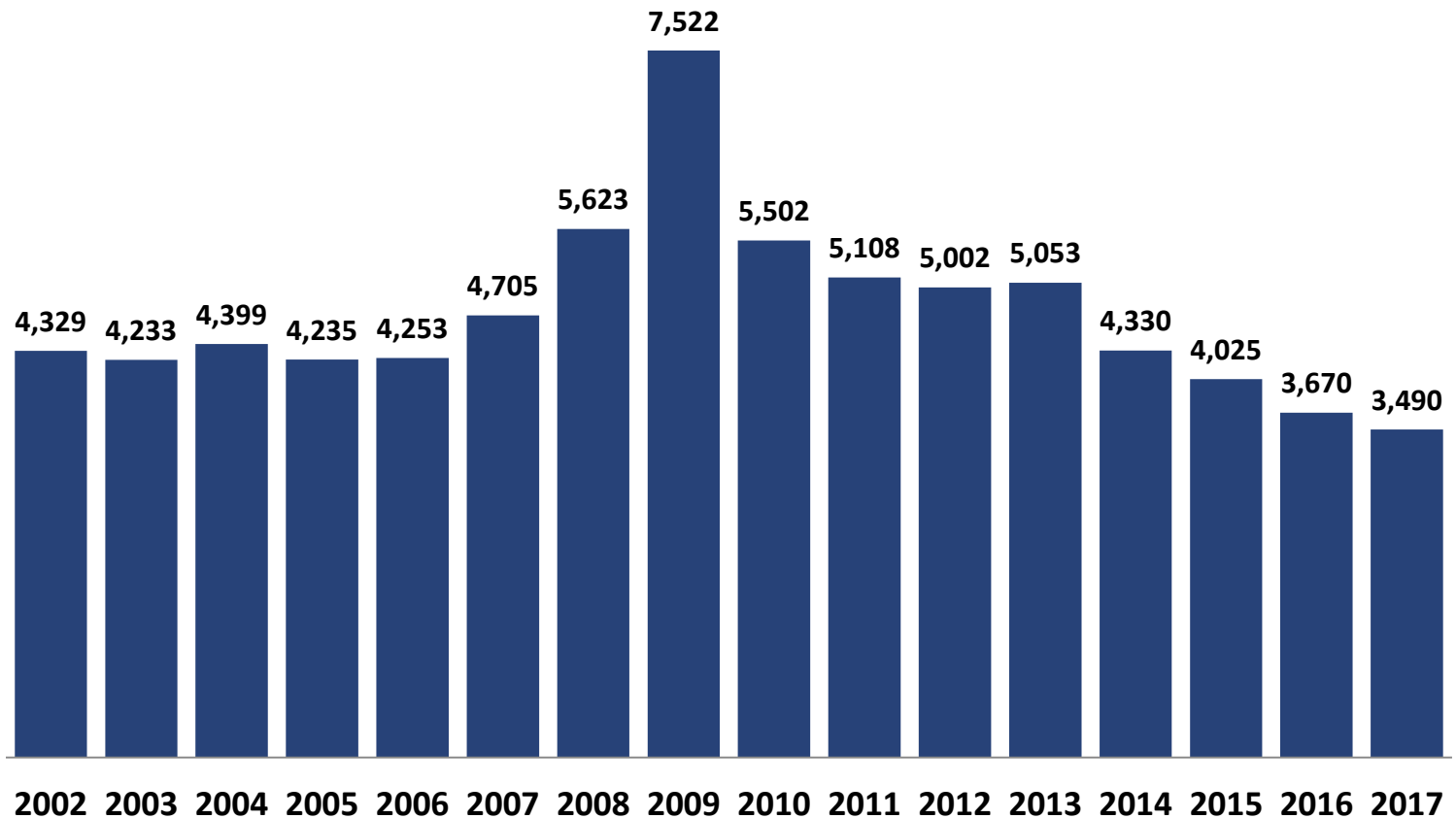


Source: IDES Economic Information & Analysis Division

■ Initial Unemployment Claims - - - - 12-month average

Grundy County Economic Snapshot

Grundy County Annual Initial Unemployment Claims



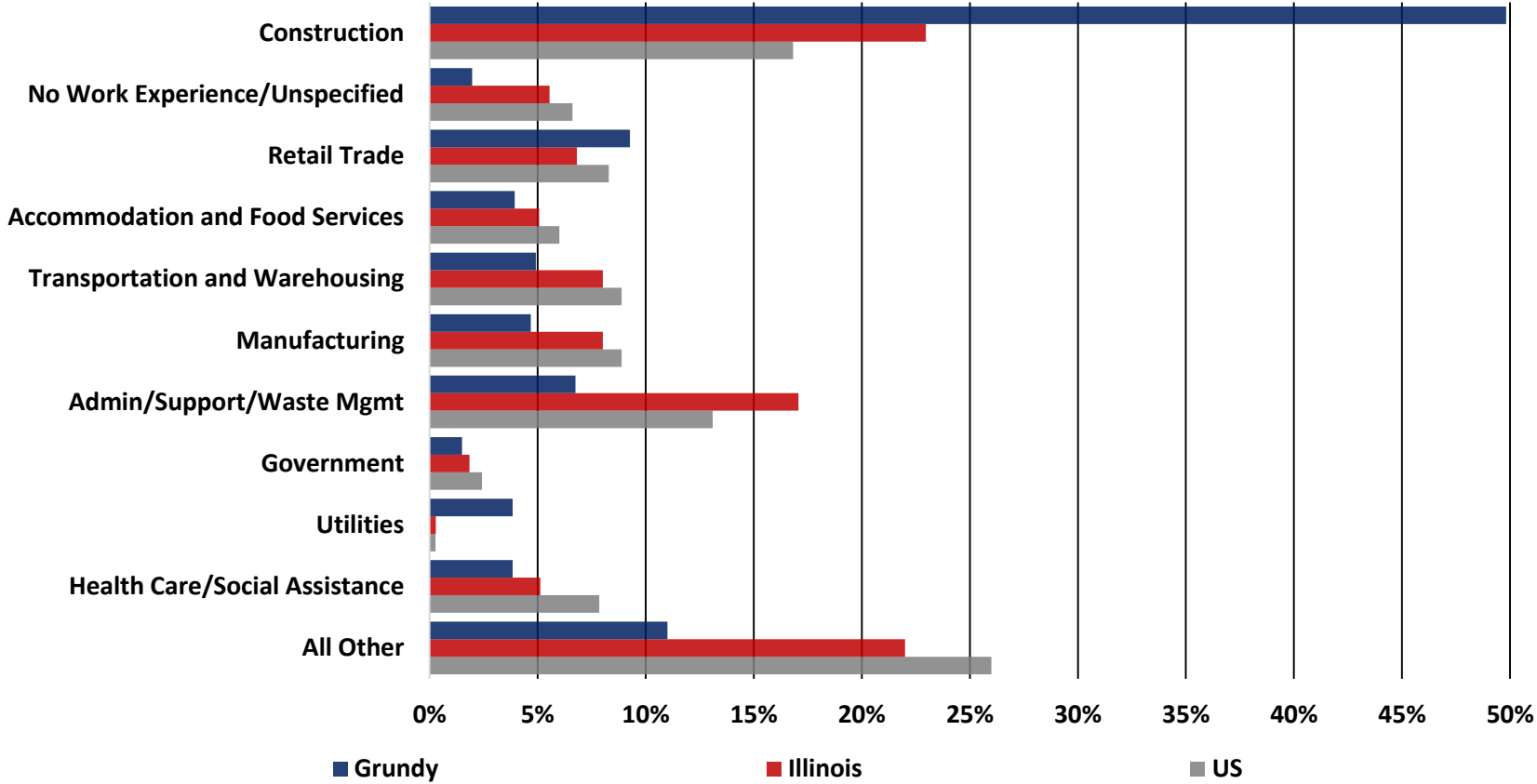
Source: IDES Economic Information & Analysis Division

Grundy County initial unemployment claims hit another new low in 2017, with another marked year-over-year decline.



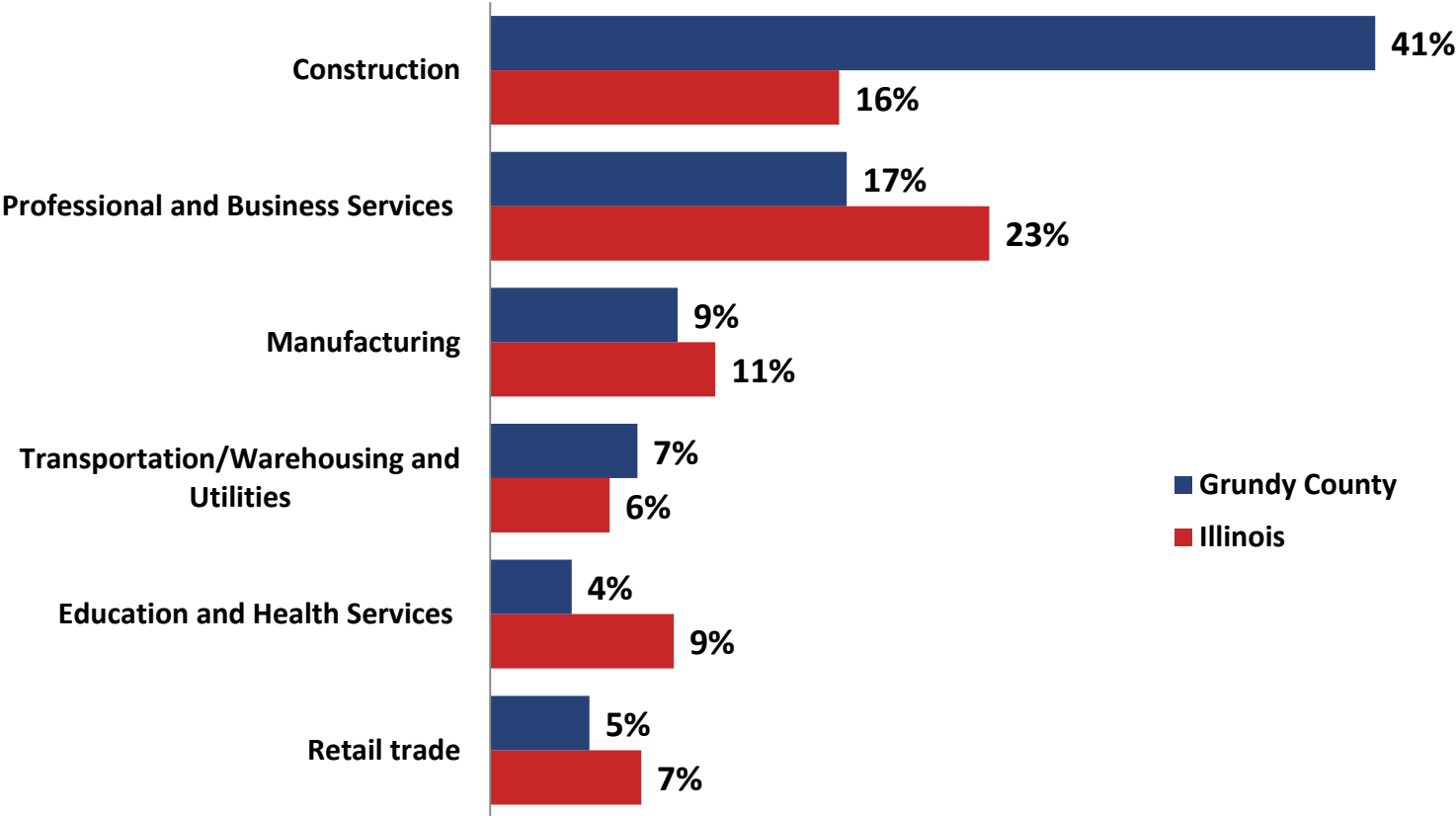
Grundy County Economic Snapshot

Percentage of Total Unemployed by Industry



Grundy County Economic Snapshot

2017 Share of Continuing Unemployed by Industry

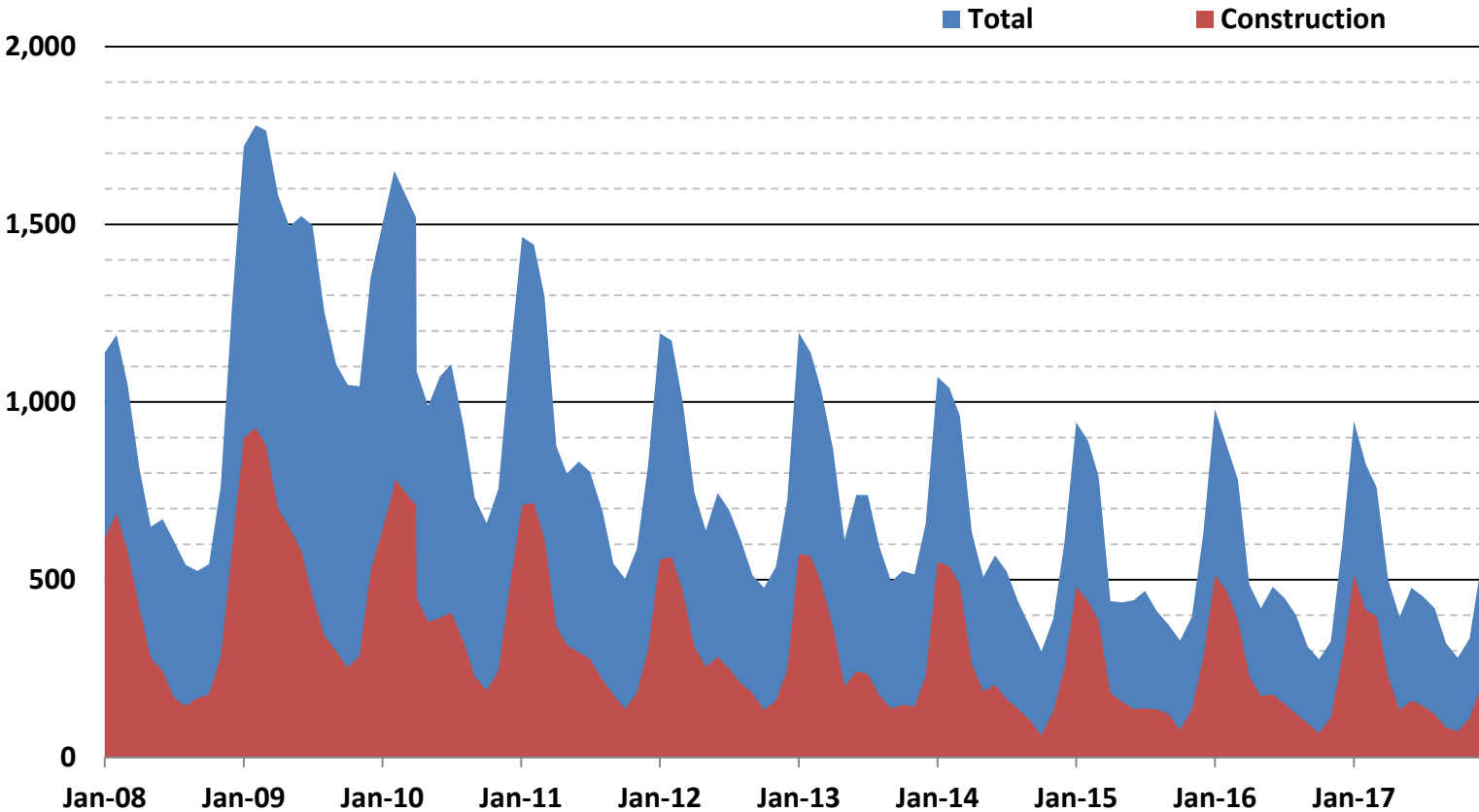


Source: IDES

Continuing unemployment claims in Grundy County continue to be dominated by the construction sector, even as overall unemployment claims have fallen sharply.

Grundy County Economic Snapshot

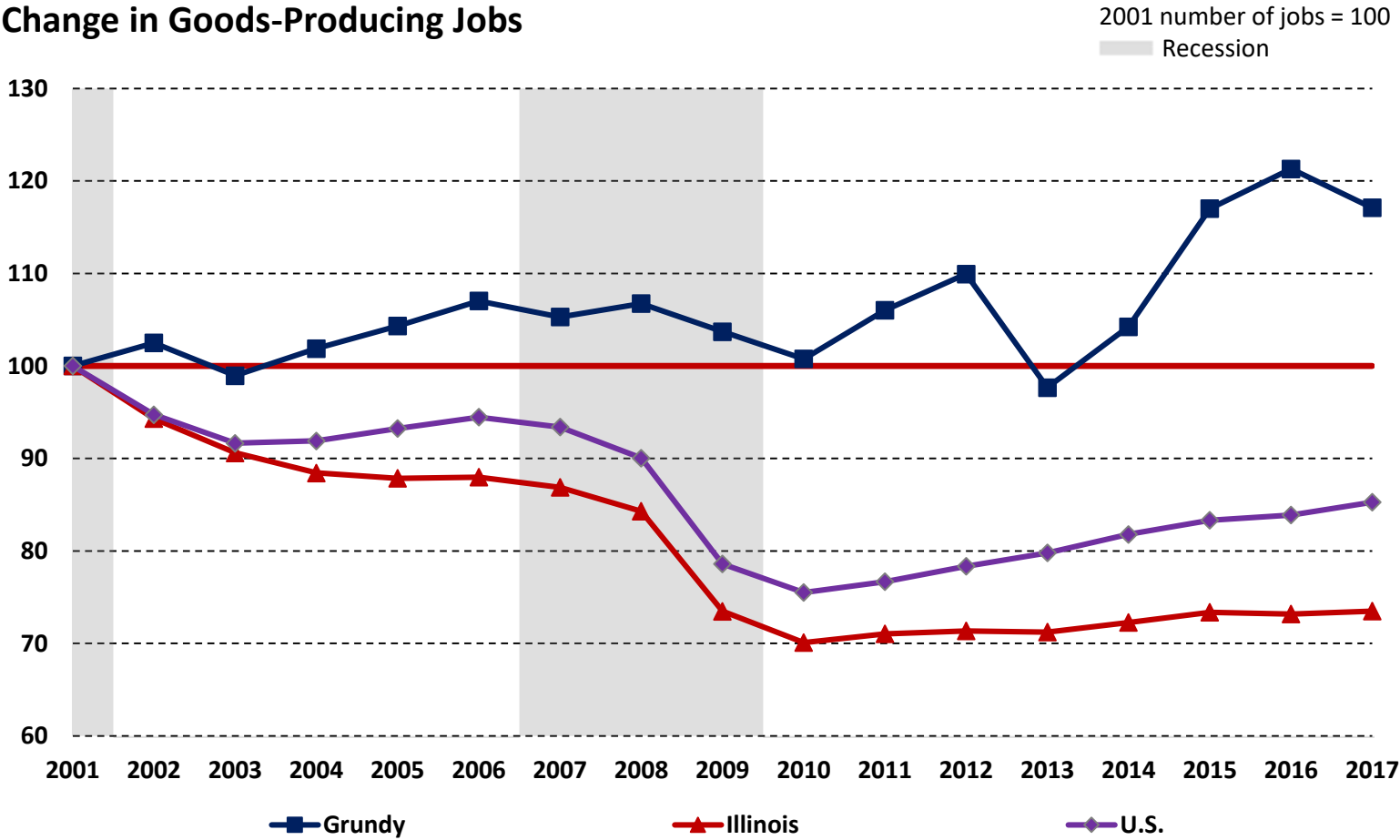
Grundy County Continuing Unemployment Claimants



Source: IDES

Grundy County Economic Snapshot

Change in Goods-Producing Jobs



The number of private goods-producing jobs remains well above 2001 levels in Grundy, while they have fallen in the State and the US overall.

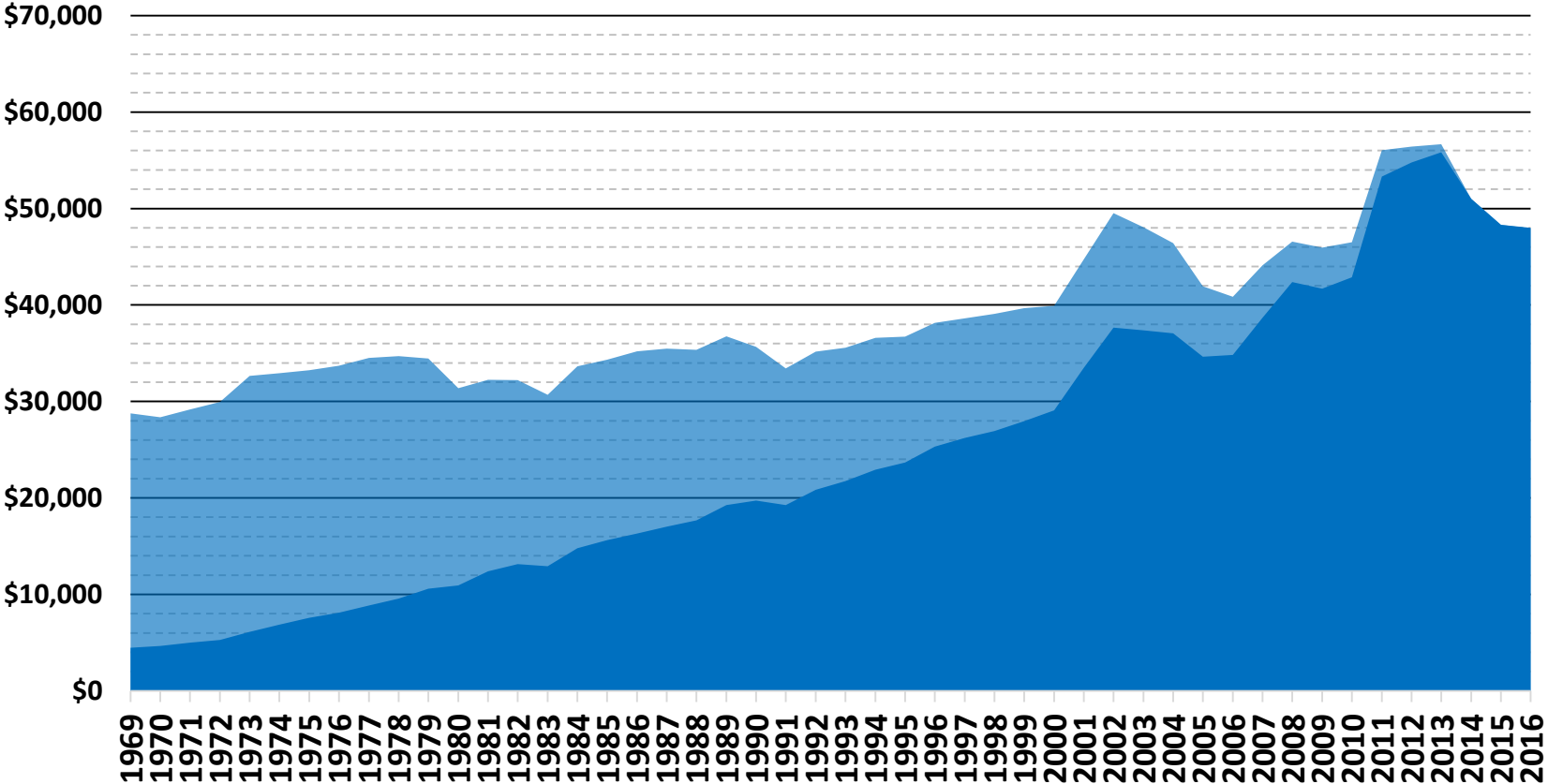
Source: BLS Quarterly Census of Employment and Wages



Grundy County Economic Snapshot

Grundy County Per Capita Income

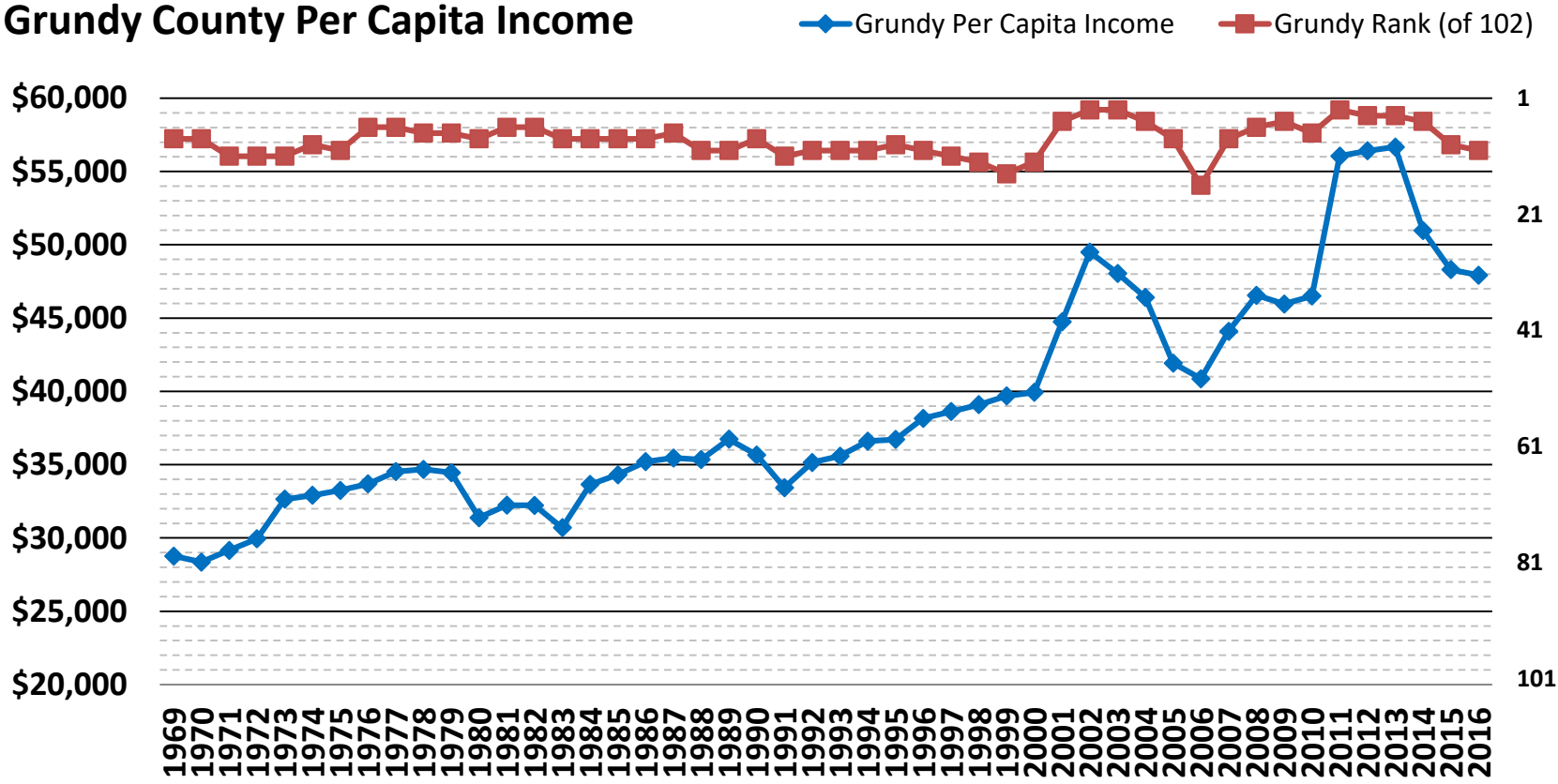
■ 2016 Dollars (Inflation-Adjusted) ■ Current (Nominal) Dollars



Source: Bureau of Economic Analysis

Grundy County Economic Snapshot

Grundy County Per Capita Income



Source: Bureau of Economic Analysis

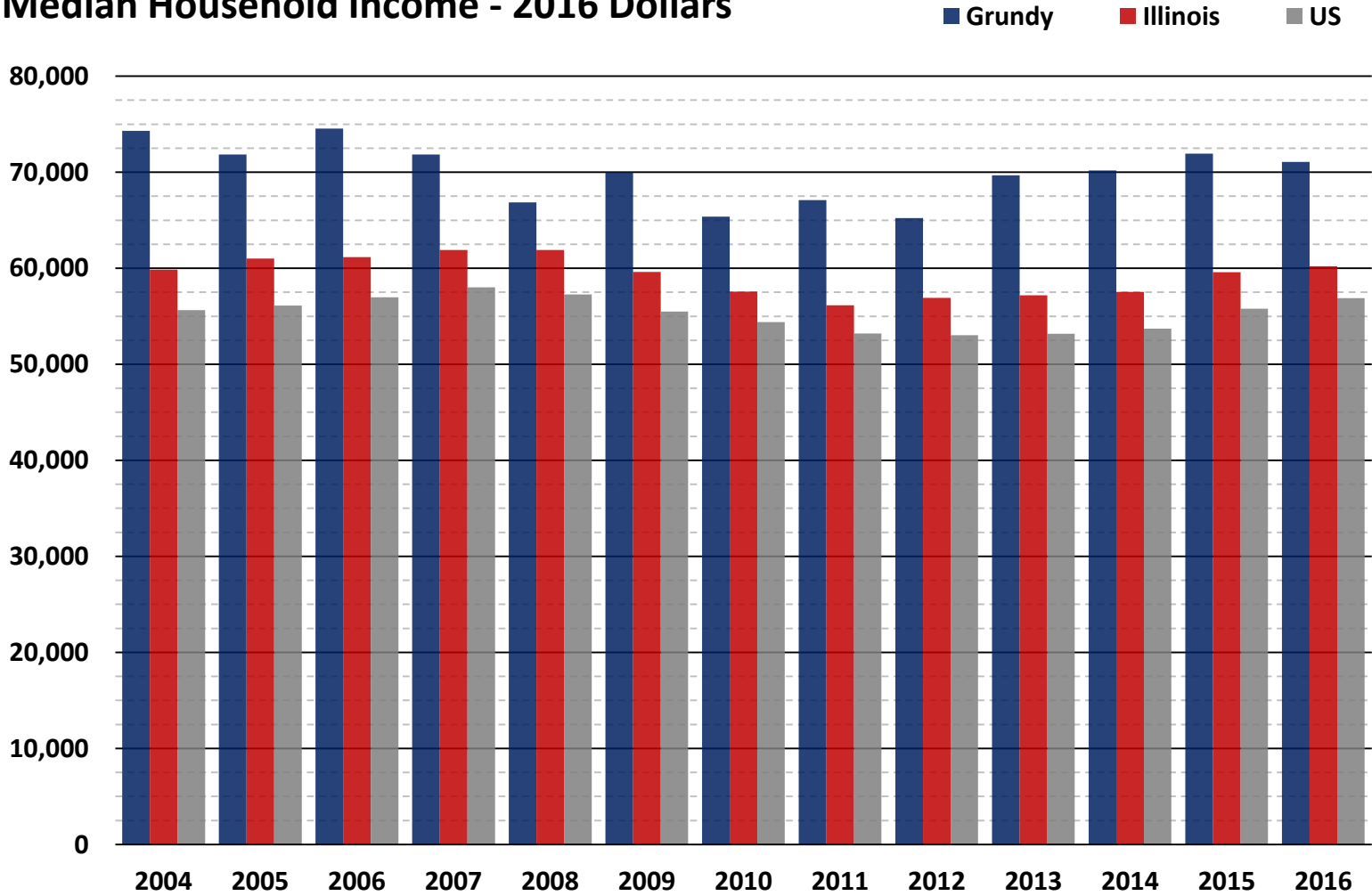
Inflation-adjusted 2016 dollars

The Bureau of Economic Analysis changed its data collection methodology, which impacted Grundy County's income levels. However the trend remains positive and strong with respect to the state.



Grundy County Economic Snapshot

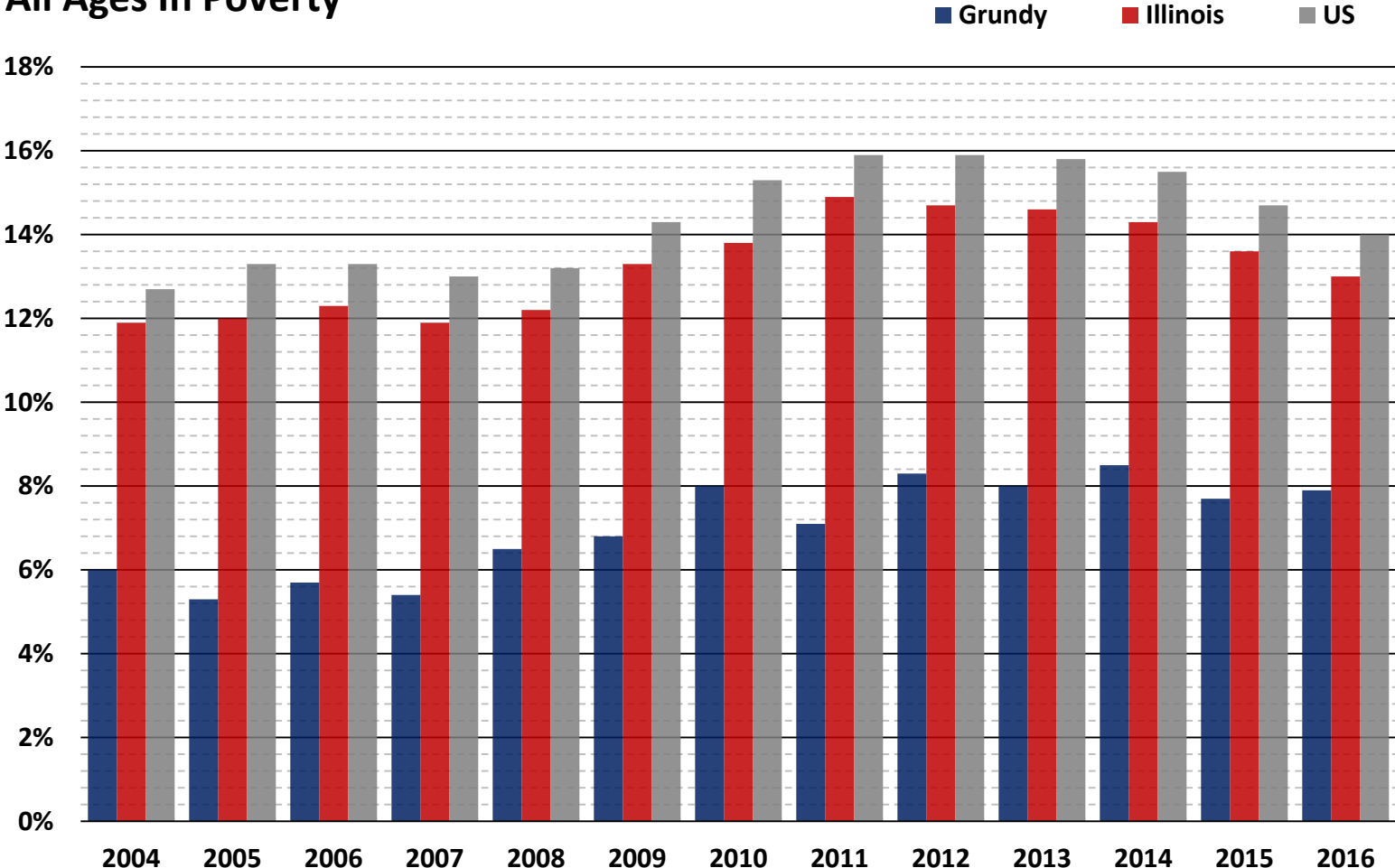
Median Household Income - 2016 Dollars



Grundy continues to lead the state and nation in median household income, and ranked 8th of 102 counties in Illinois in 2016.

Grundy County Economic Snapshot

All Ages In Poverty



Source: US Census Bureau; Small Area Income and Poverty Estimates

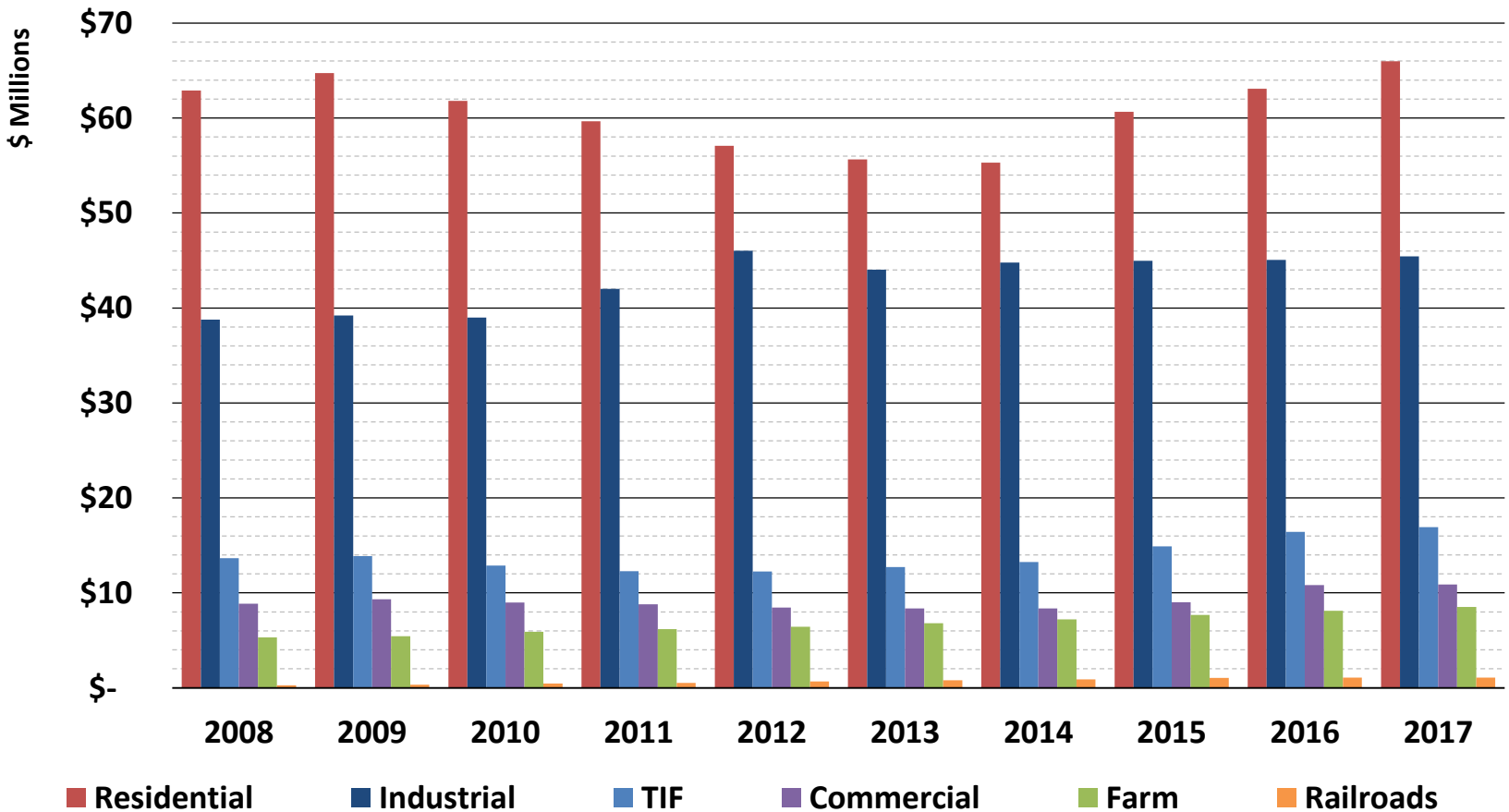
Poverty levels declined in the county, state, and nation in 2016, with Grundy still well below state and national poverty levels.



Property and Housing

Grundy County Economic Snapshot

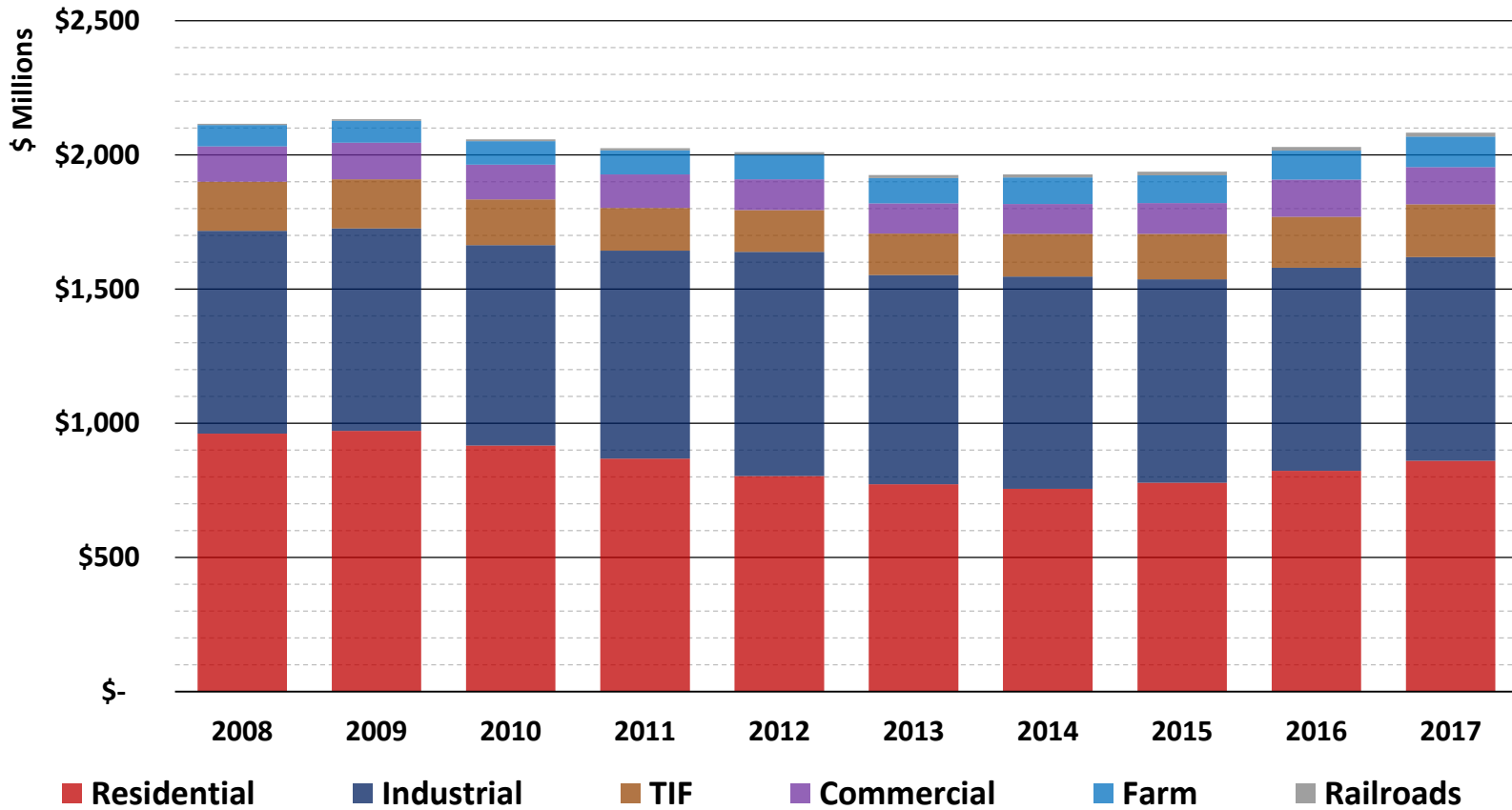
Grundy County Property Taxes by Type



Source: Grundy County Clerk

Grundy County Economic Snapshot

Grundy County EAV by Type



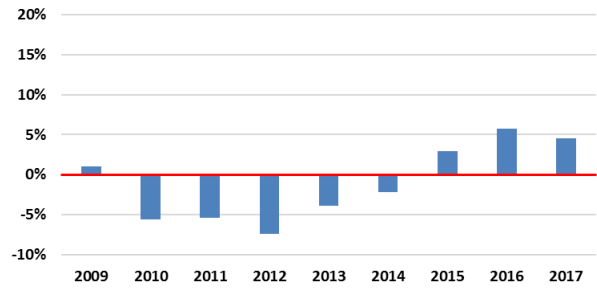
Source: Grundy County Clerk

Total EAV growth continued in 2017 and is nearing pre-recession highs.

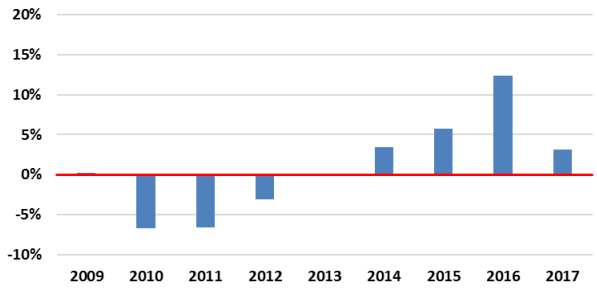


Grundy County Economic Snapshot

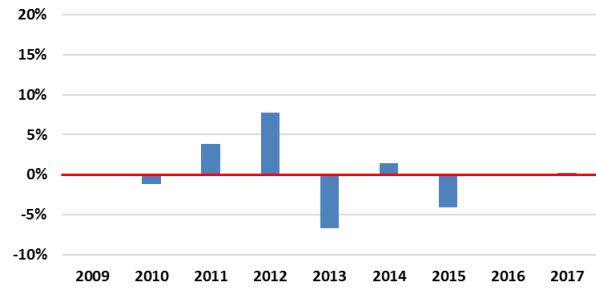
Residential EAV % Change by Year



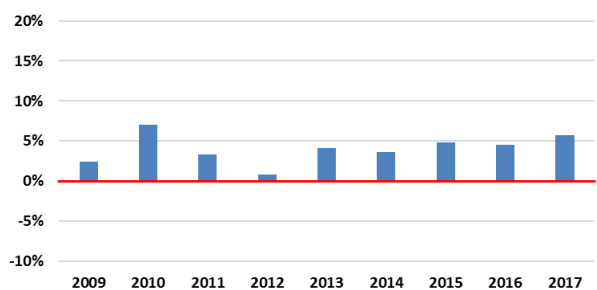
TIF EAV % Change by Year



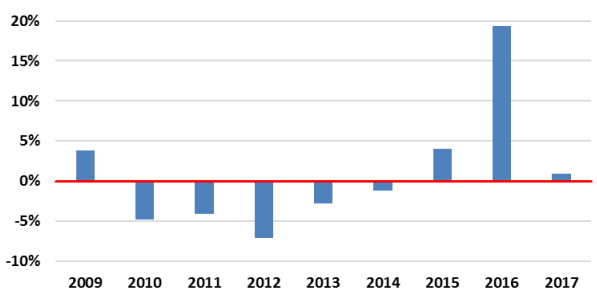
Industrial EAV % Change by Year



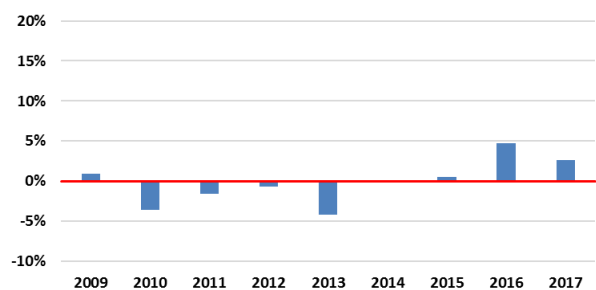
Farm EAV % Change by Year



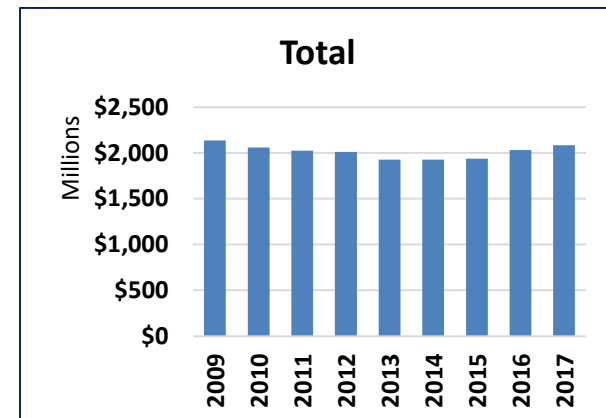
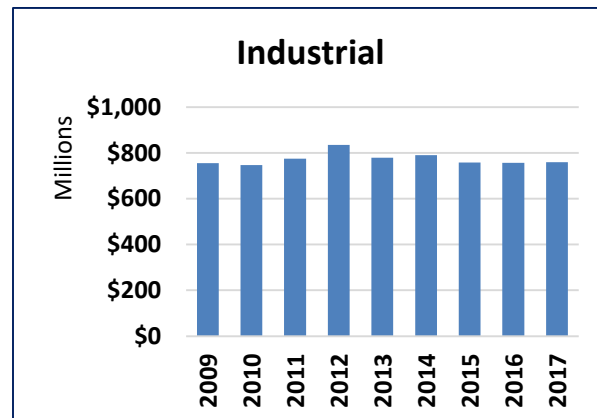
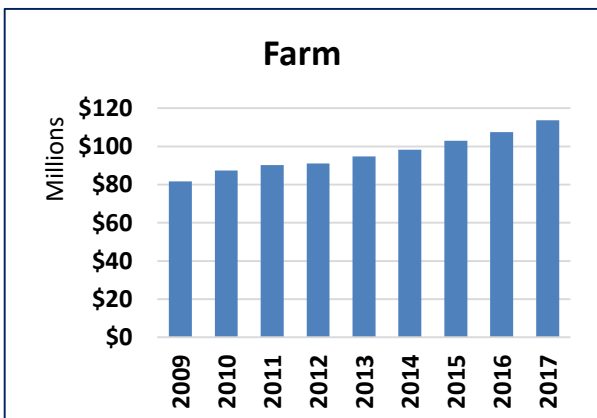
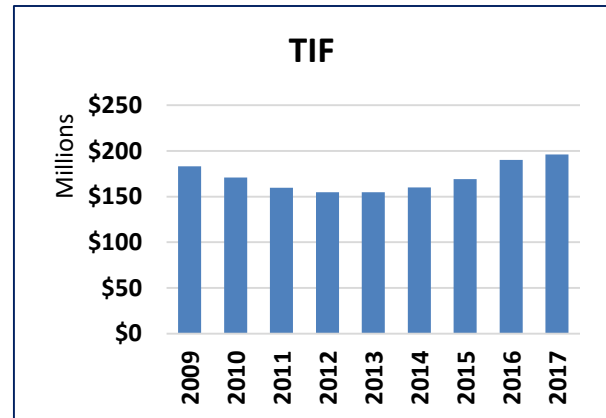
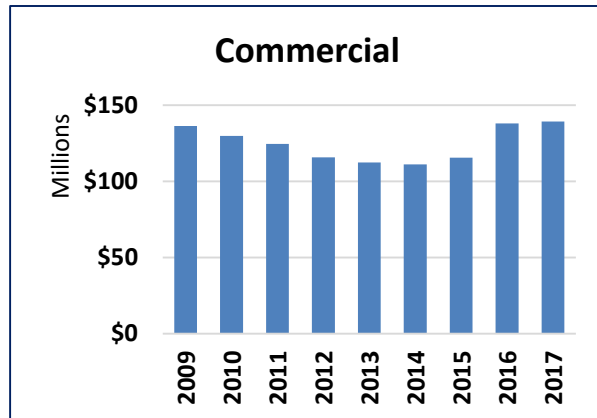
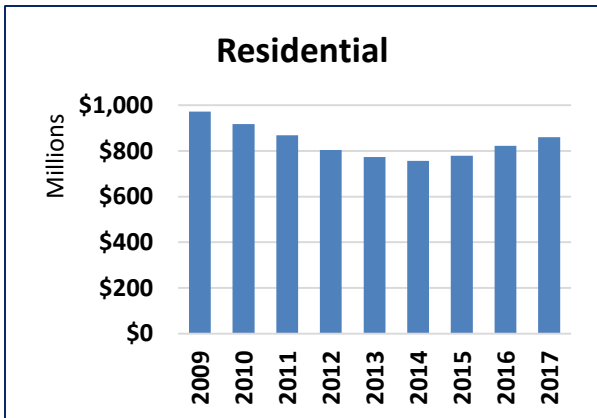
Commercial EAV % Change by Year



Total Grundy County EAV % Change by Year

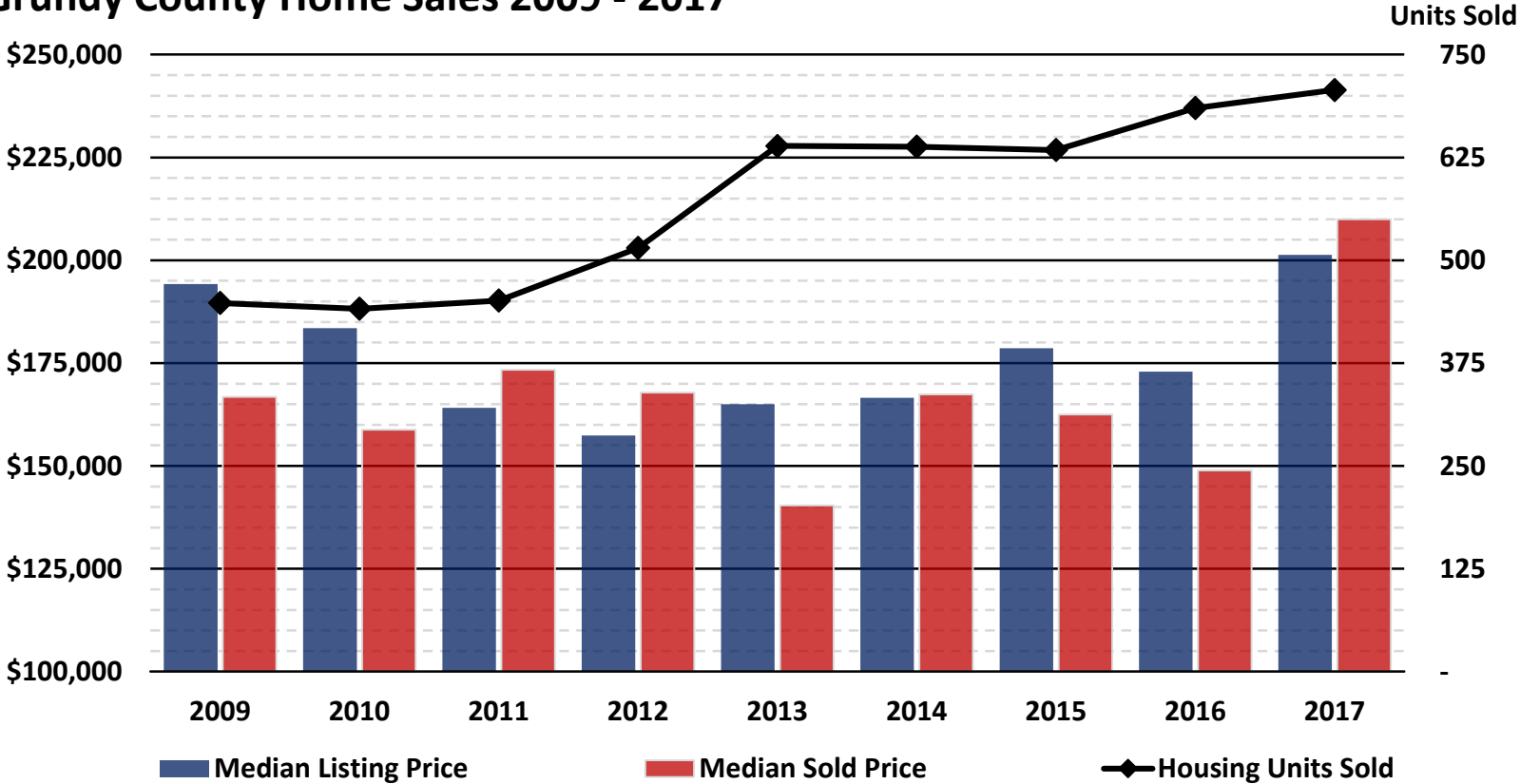


Grundy County Economic Snapshot



Grundy County Economic Snapshot

Grundy County Home Sales 2009 - 2017



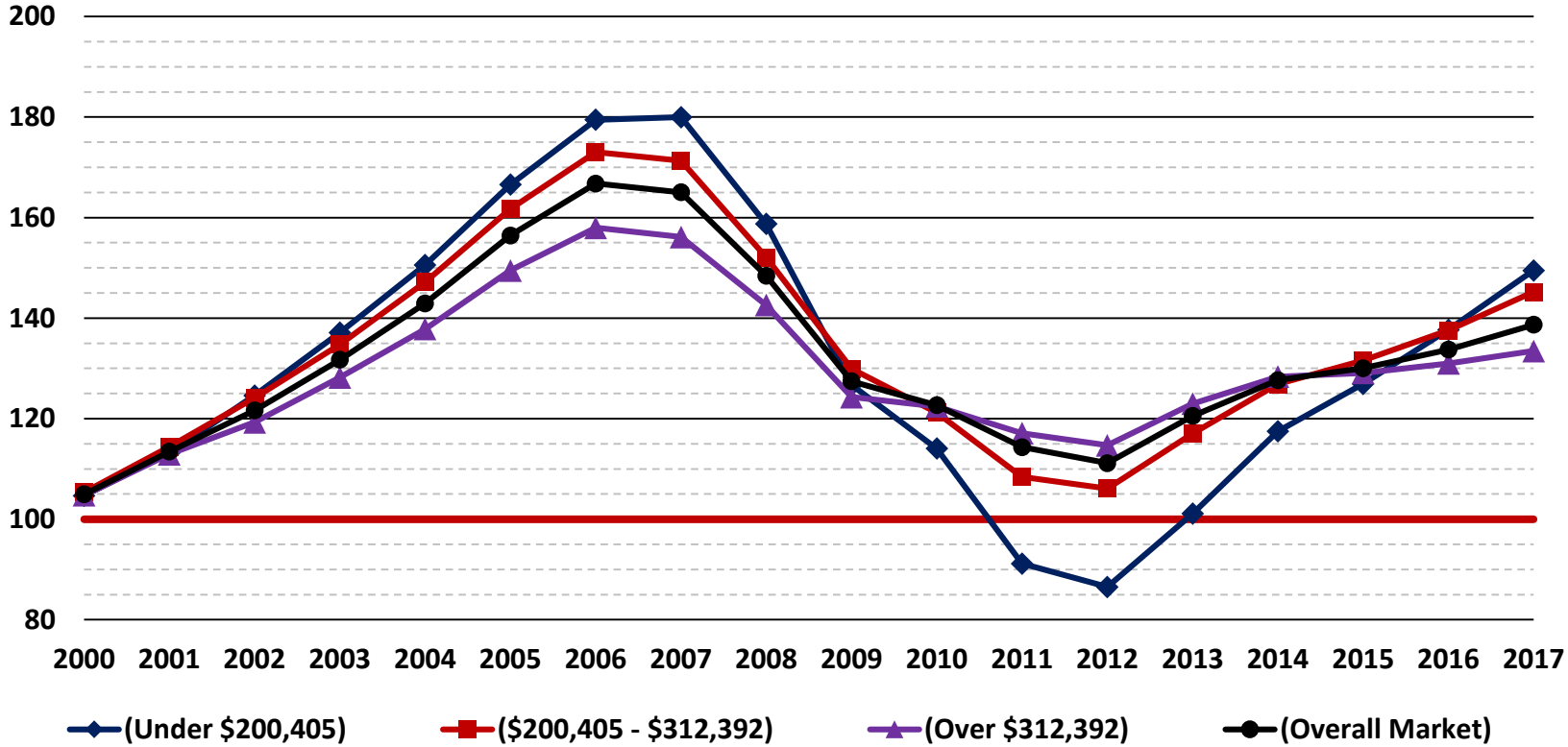
Source: Zillow Real Estate Research; Illinois Association of Realtors

Home sales in 2017 continued to increase in Grundy County year over year after being steady the past few years.

Grundy County Economic Snapshot

Case-Shiller Tiered Home Values - Chicago Region

Jan 2000 = 100



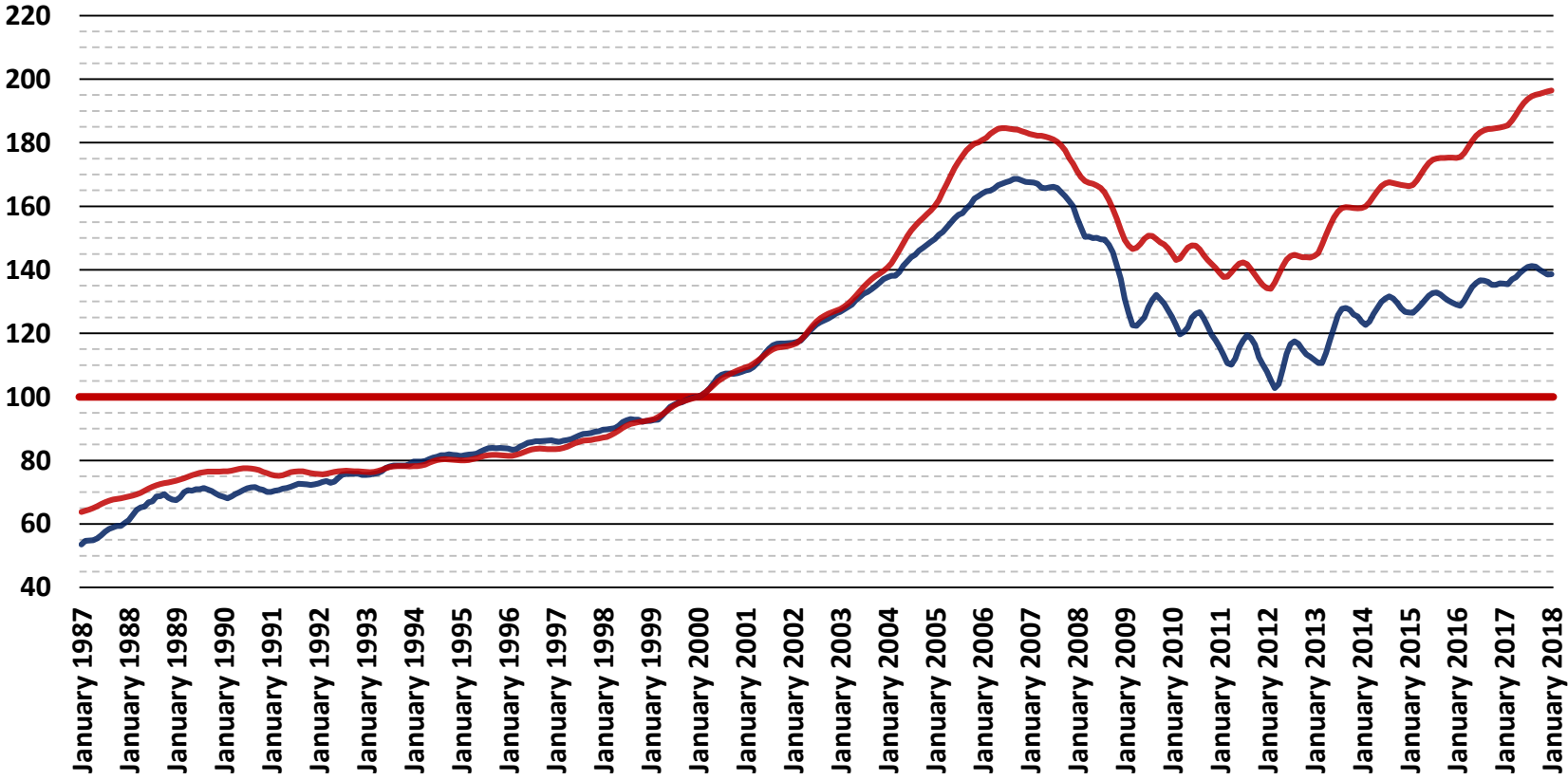
Source: S&P/FRED

The lower end of the housing market continues its strong rebound in the region, up an annual average of more than 14% per year since the 2012 trough.

Grundy County Economic Snapshot

Chicago Region S&P/Case-Shiller Home Pricing Index

IL-Chicago National

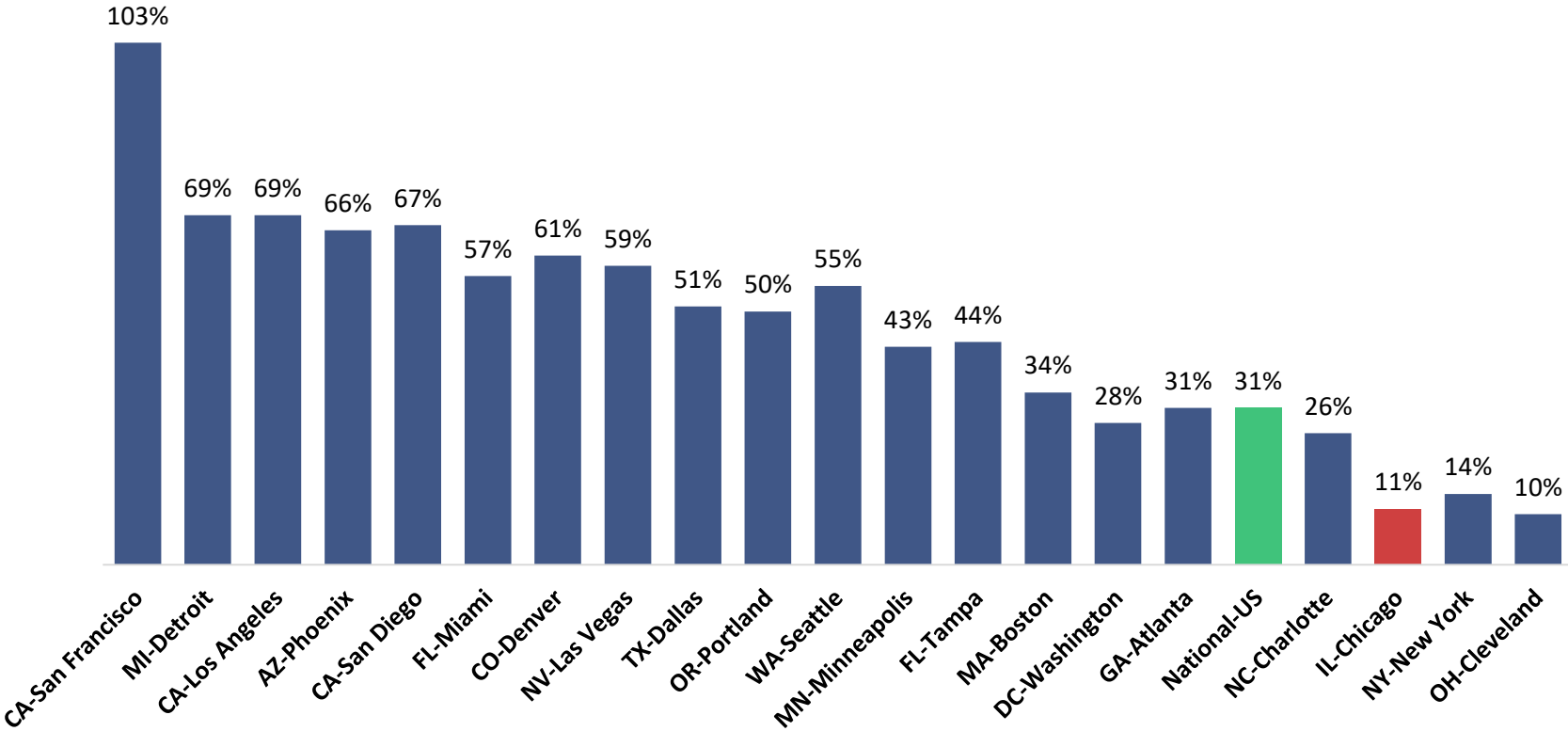


The troubling trend in Chicago region home price growth compared to that of the nation continued in 2017.

Grundy County Economic Snapshot

Post-Recession Change in Home Prices (June 2009 - Dec 2017)

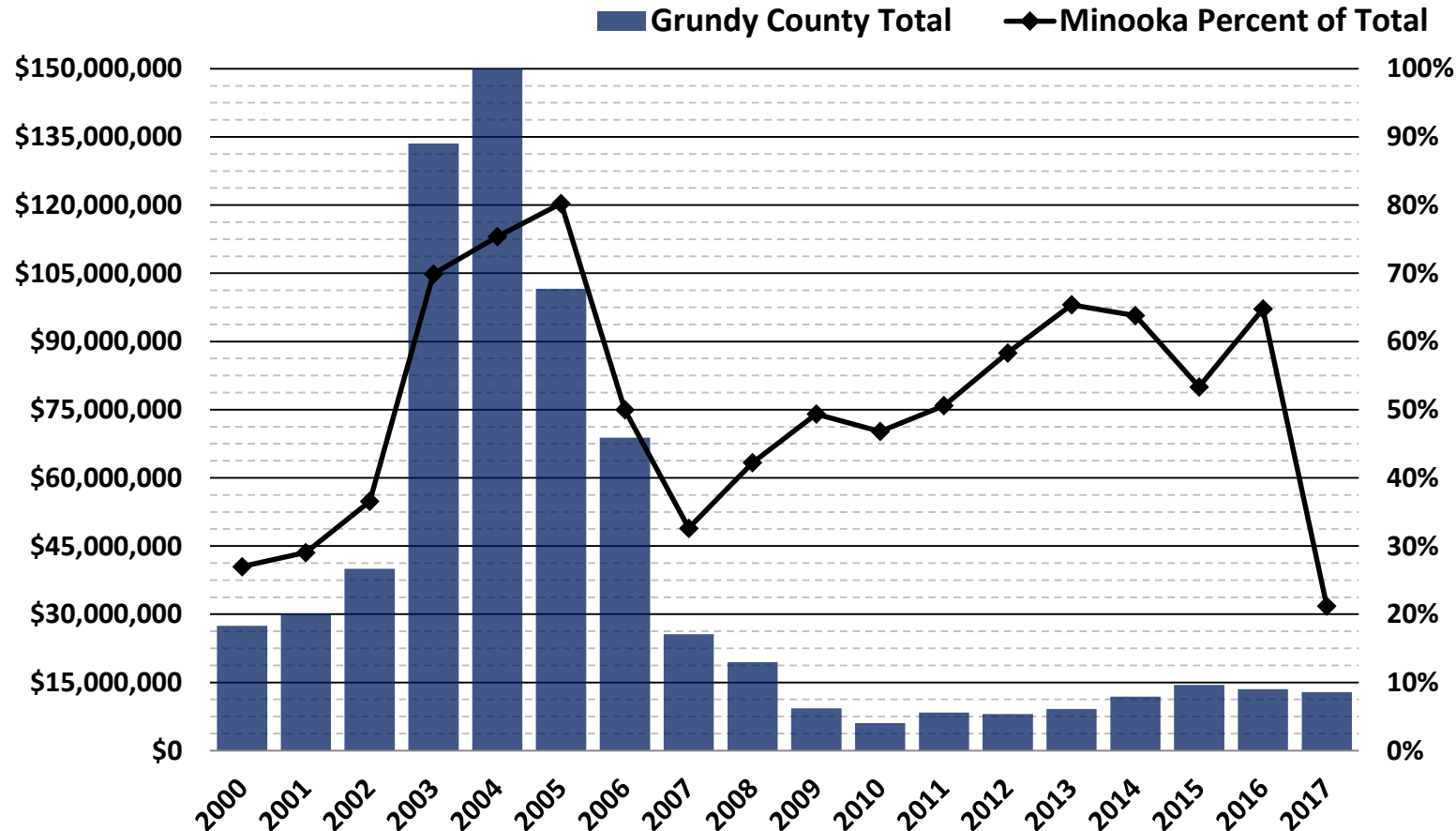
Source: S&P/Case Shiller



Chicago also significantly lags most other metro regions in post-recession price recovery, with overall prices up just 11% since the official end of the recession in June 2009.

Grundy County Economic Snapshot

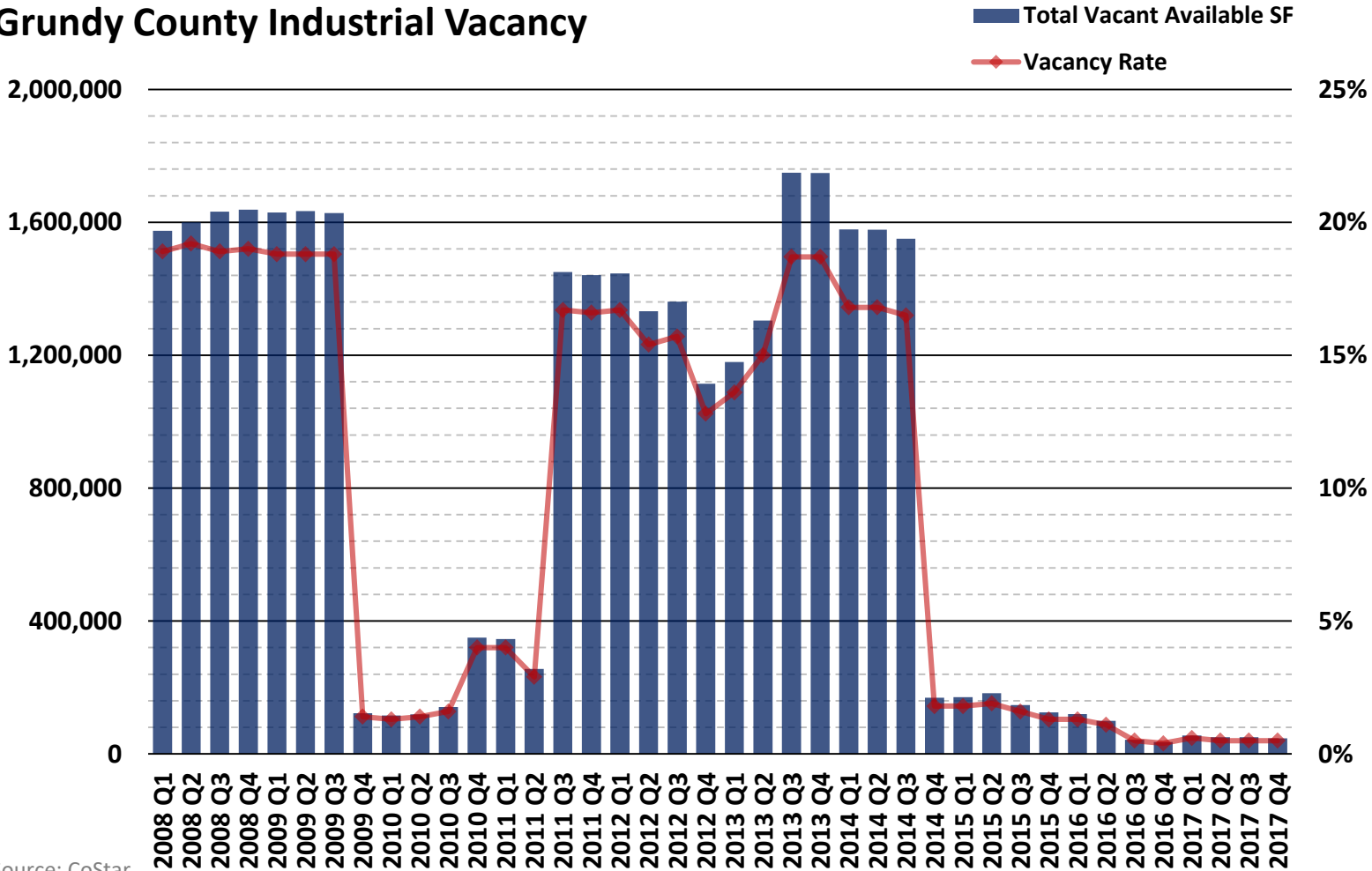
Grundy County New Residential Construction Costs



Source: US Census Bureau

Grundy County Economic Snapshot

Grundy County Industrial Vacancy



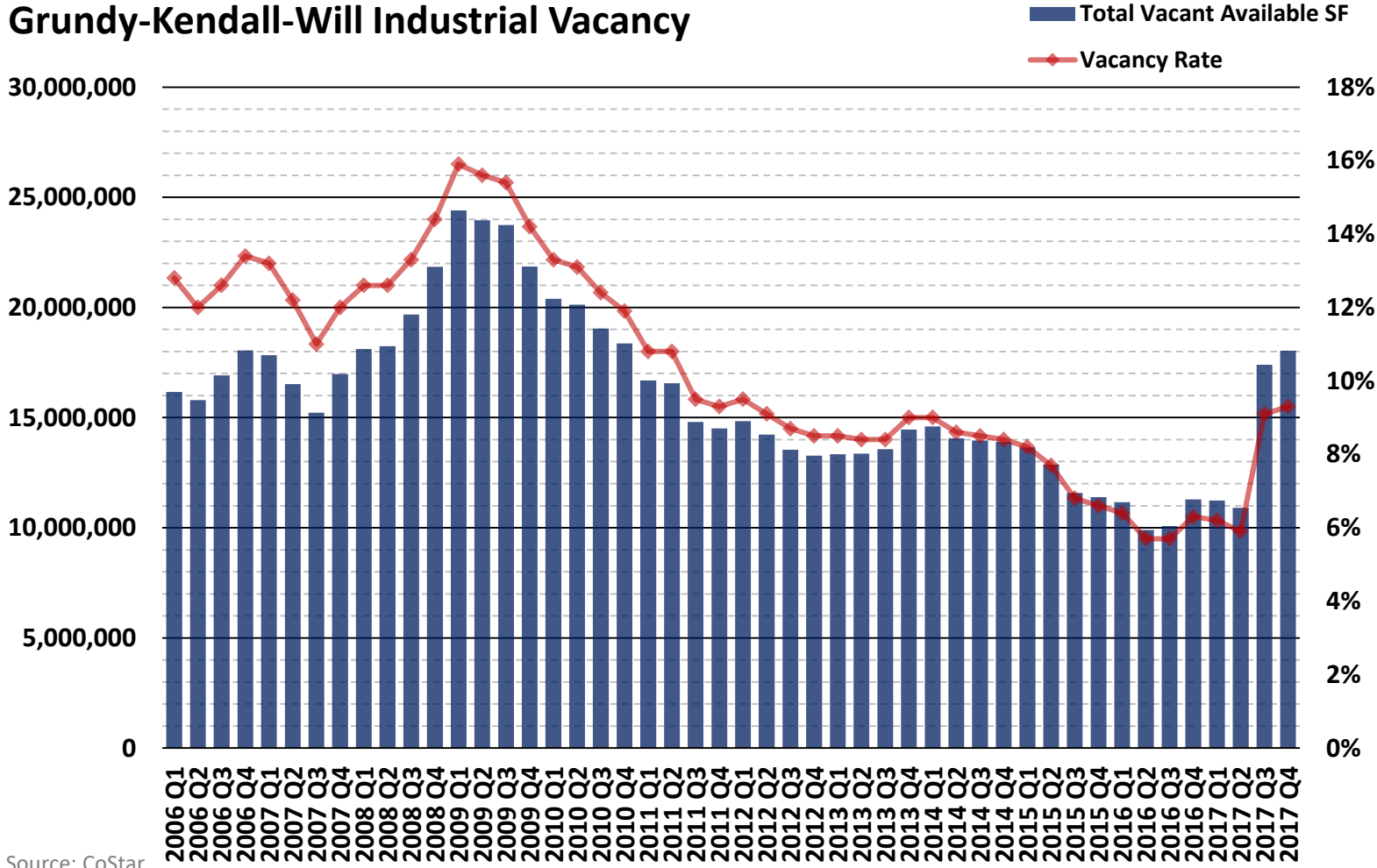
Source: CoStar

Due to a few large buildings, the vacancy rate can vary significantly. Since 2015 all large industrial buildings in Grundy County are occupied.



Grundy County Economic Snapshot

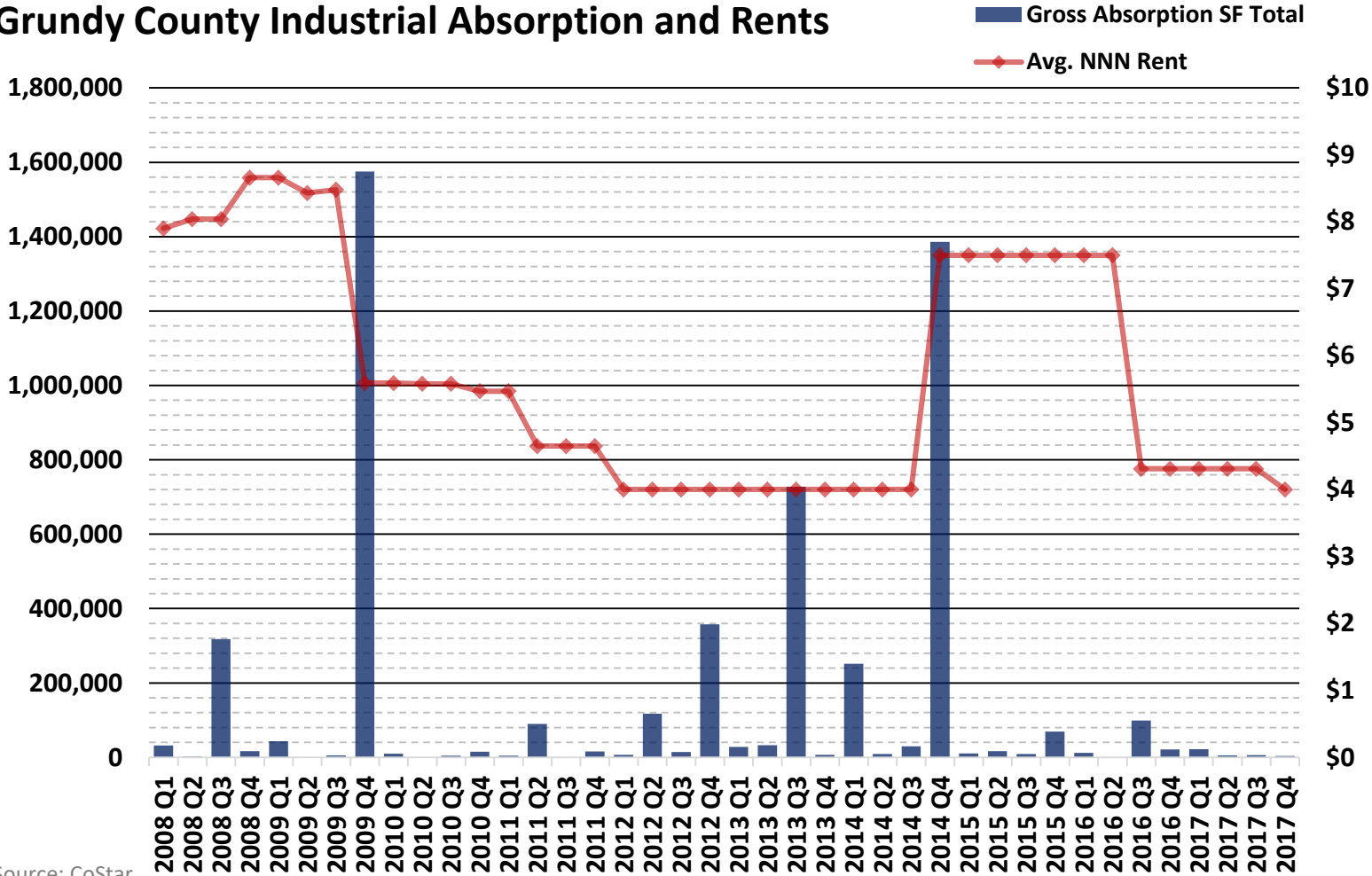
Grundy-Kendall-Will Industrial Vacancy



Source: CoStar

Grundy County Economic Snapshot

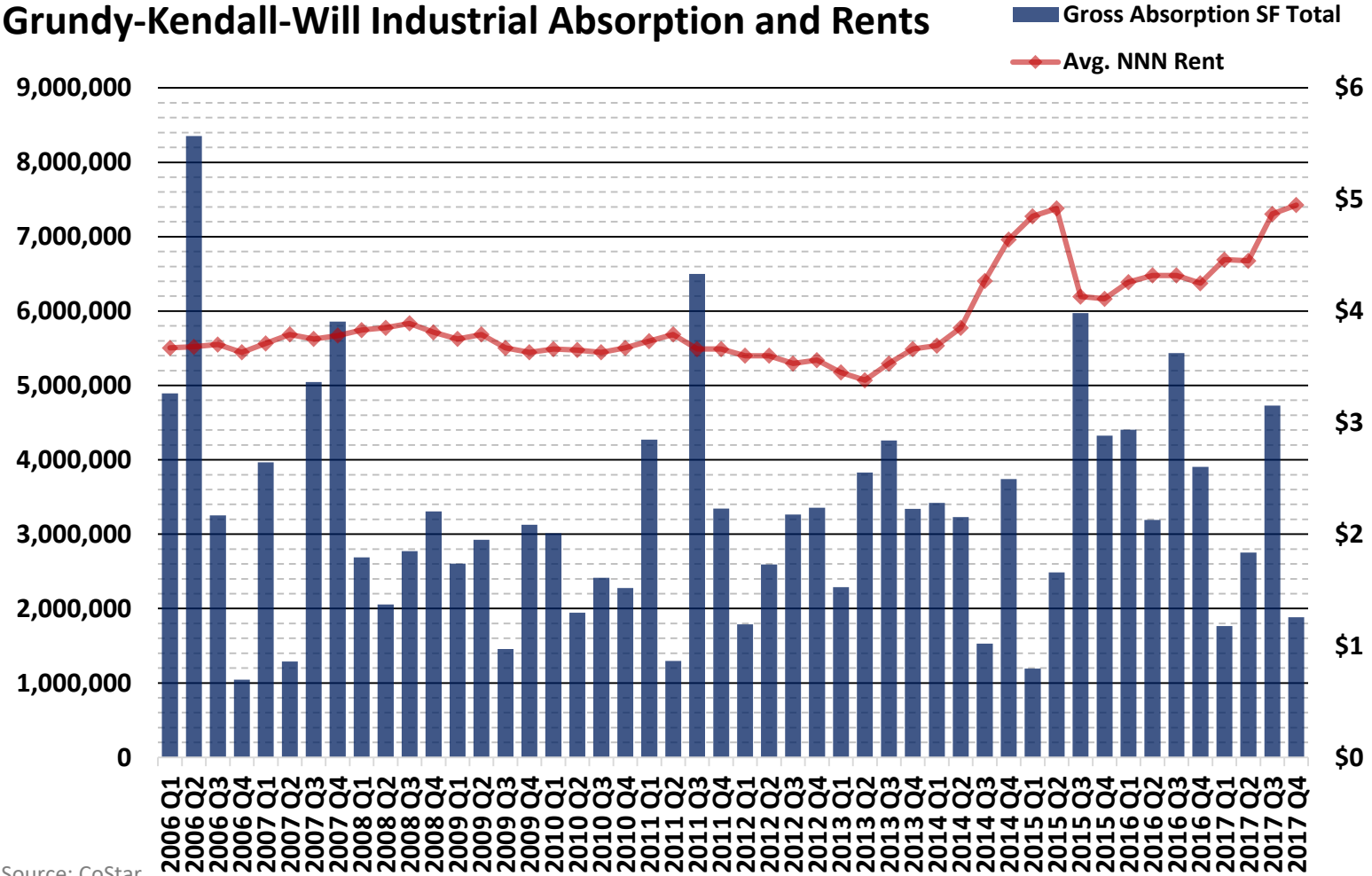
Grundy County Industrial Absorption and Rents



Source: CoStar

Grundy County Economic Snapshot

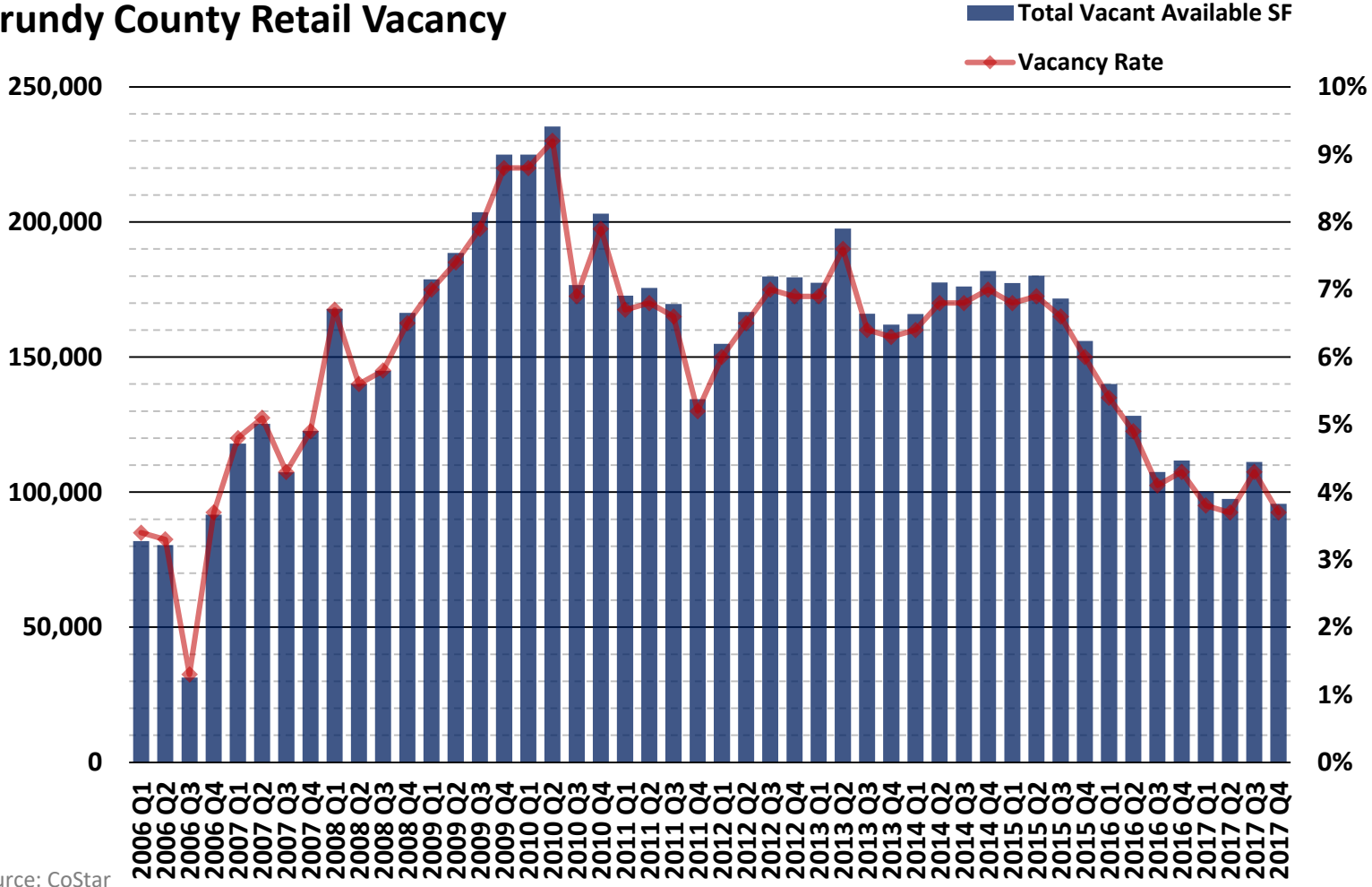
Grundy-Kendall-Will Industrial Absorption and Rents



Source: CoStar

Grundy County Economic Snapshot

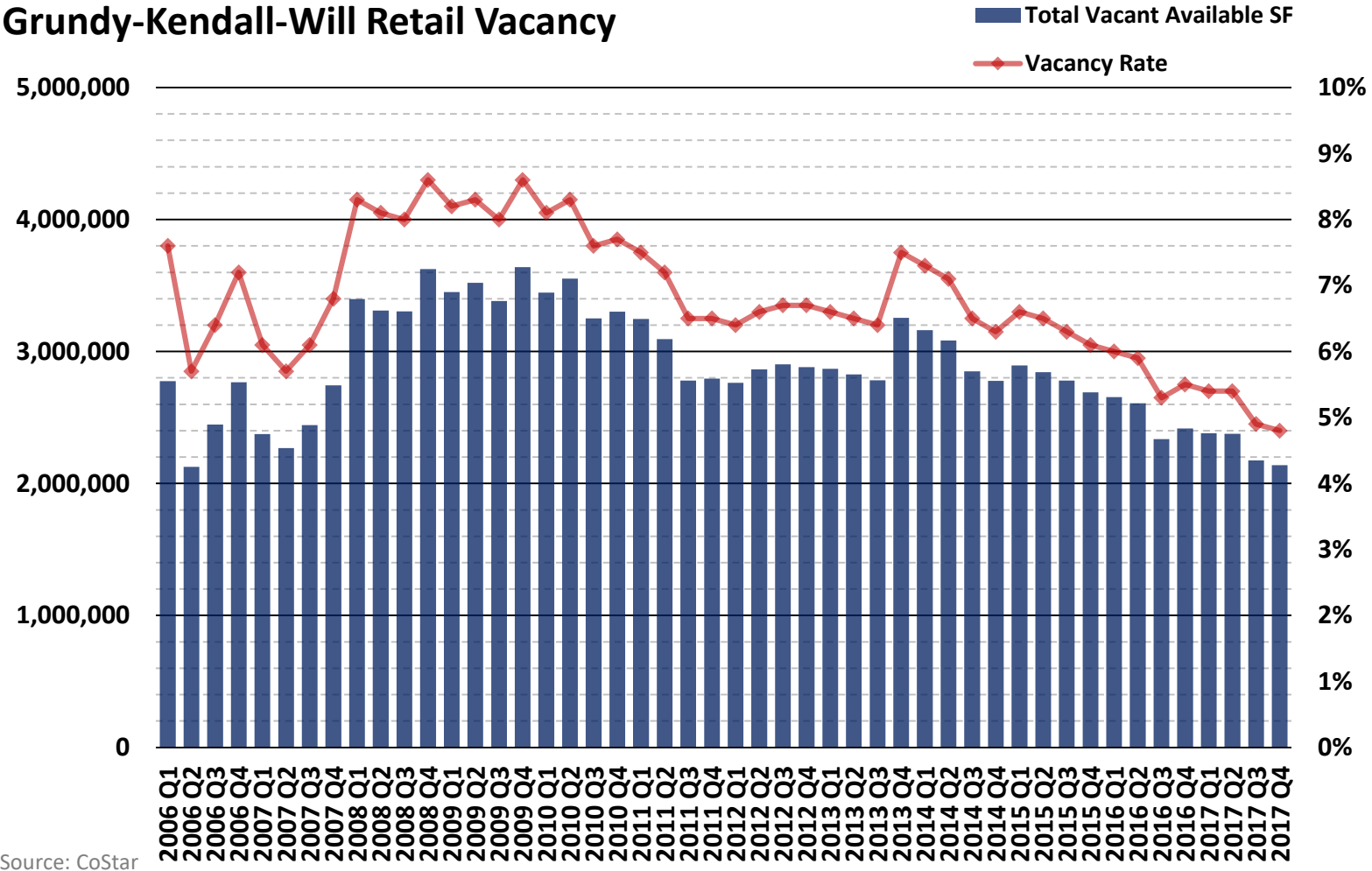
Grundy County Retail Vacancy



Source: CoStar

Grundy County Economic Snapshot

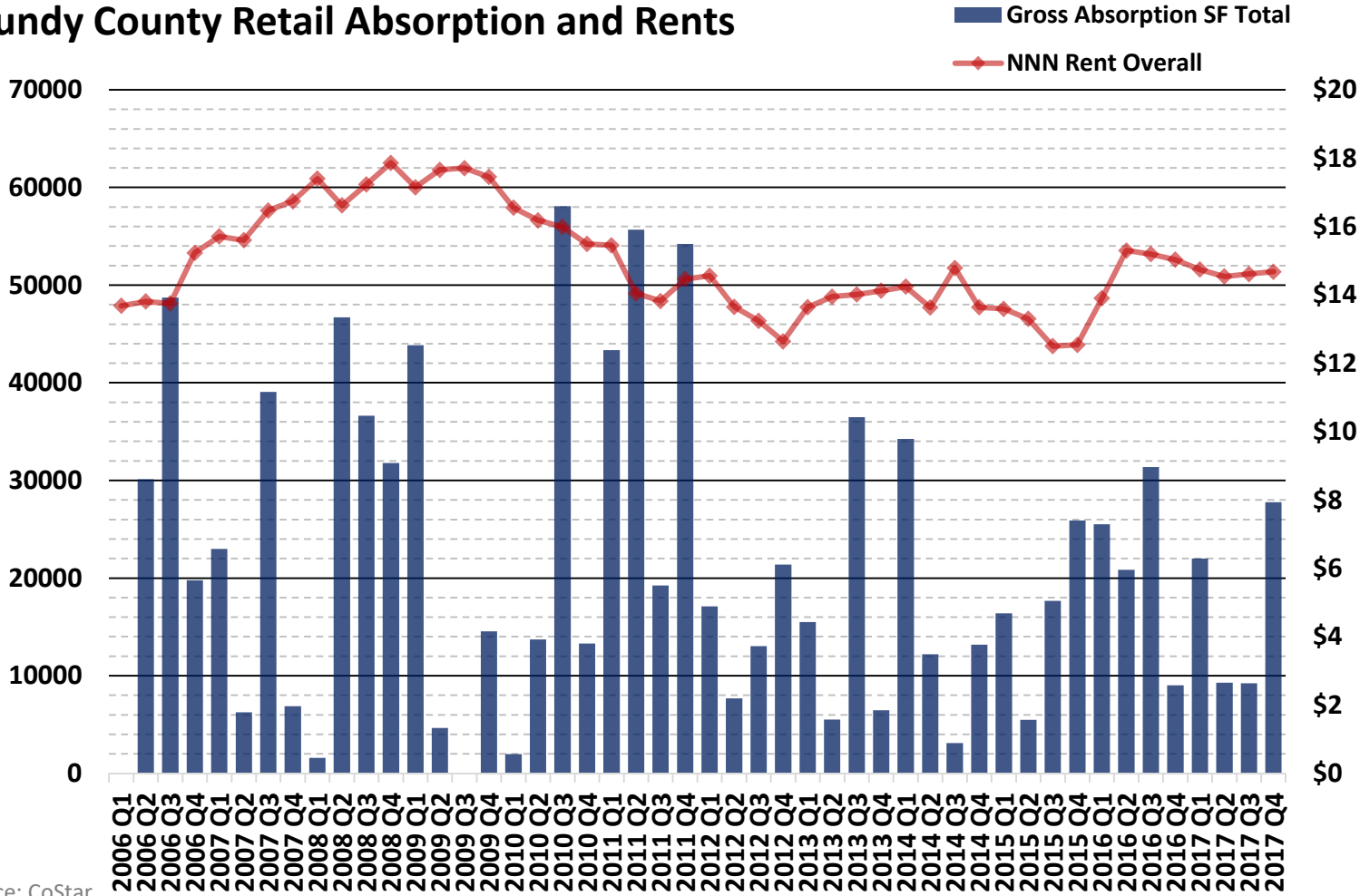
Grundy-Kendall-Will Retail Vacancy



Source: CoStar

Grundy County Economic Snapshot

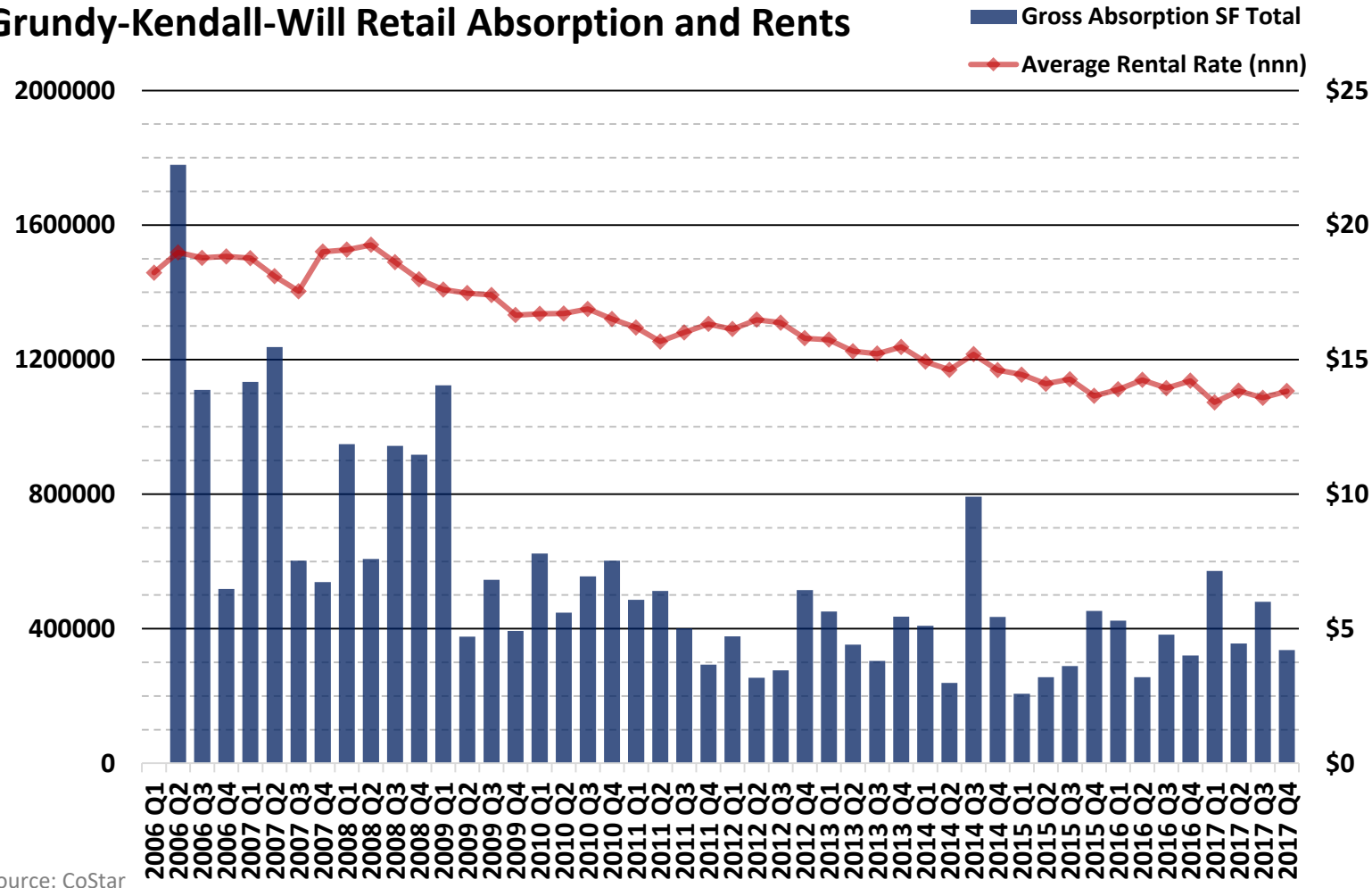
Grundy County Retail Absorption and Rents



Source: CoStar

Grundy County Economic Snapshot

Grundy-Kendall-Will Retail Absorption and Rents

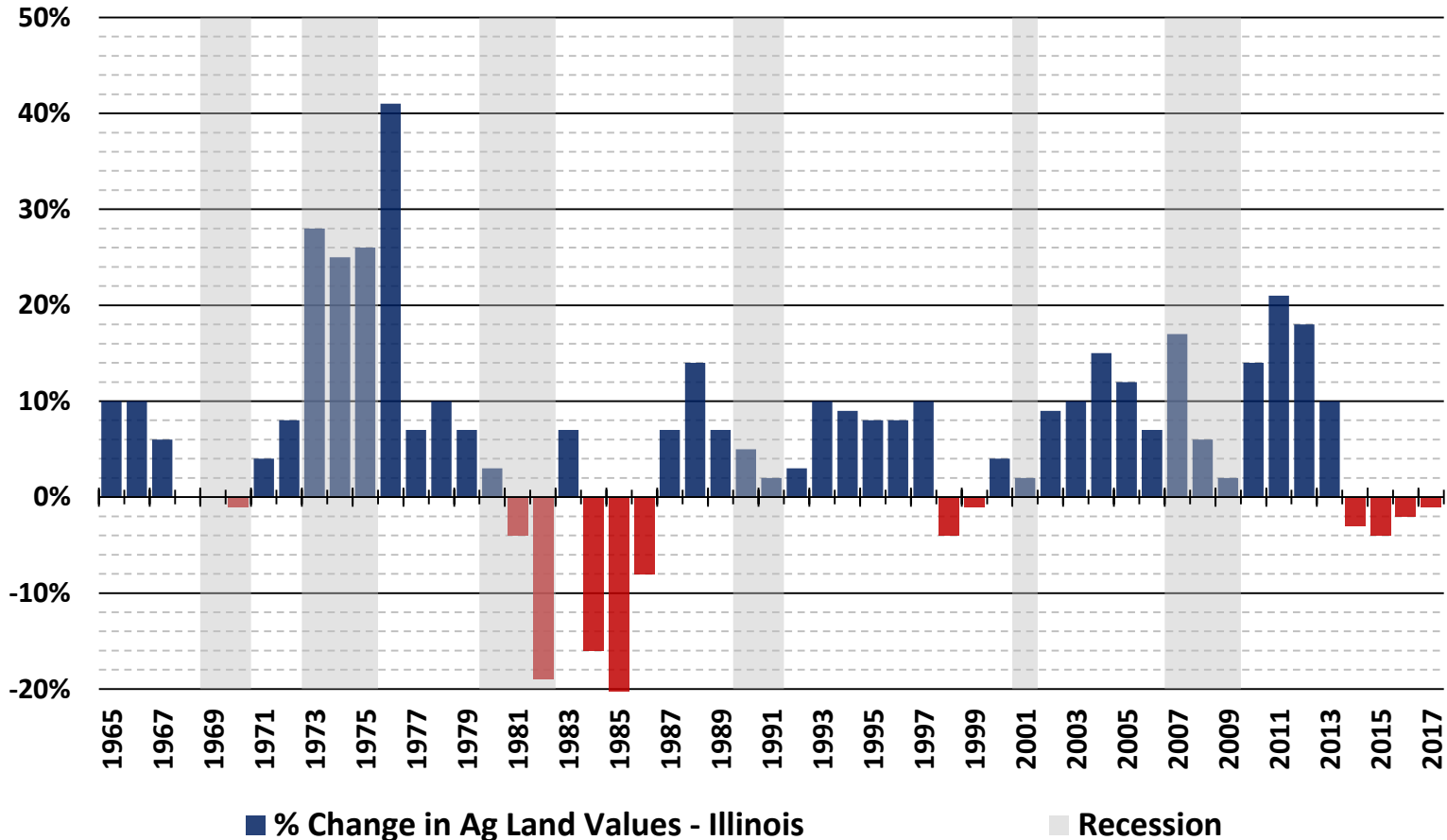


Source: CoStar

Agriculture Conditions

Grundy County Economic Snapshot

Yearly Change in Ag Land Values - Illinois



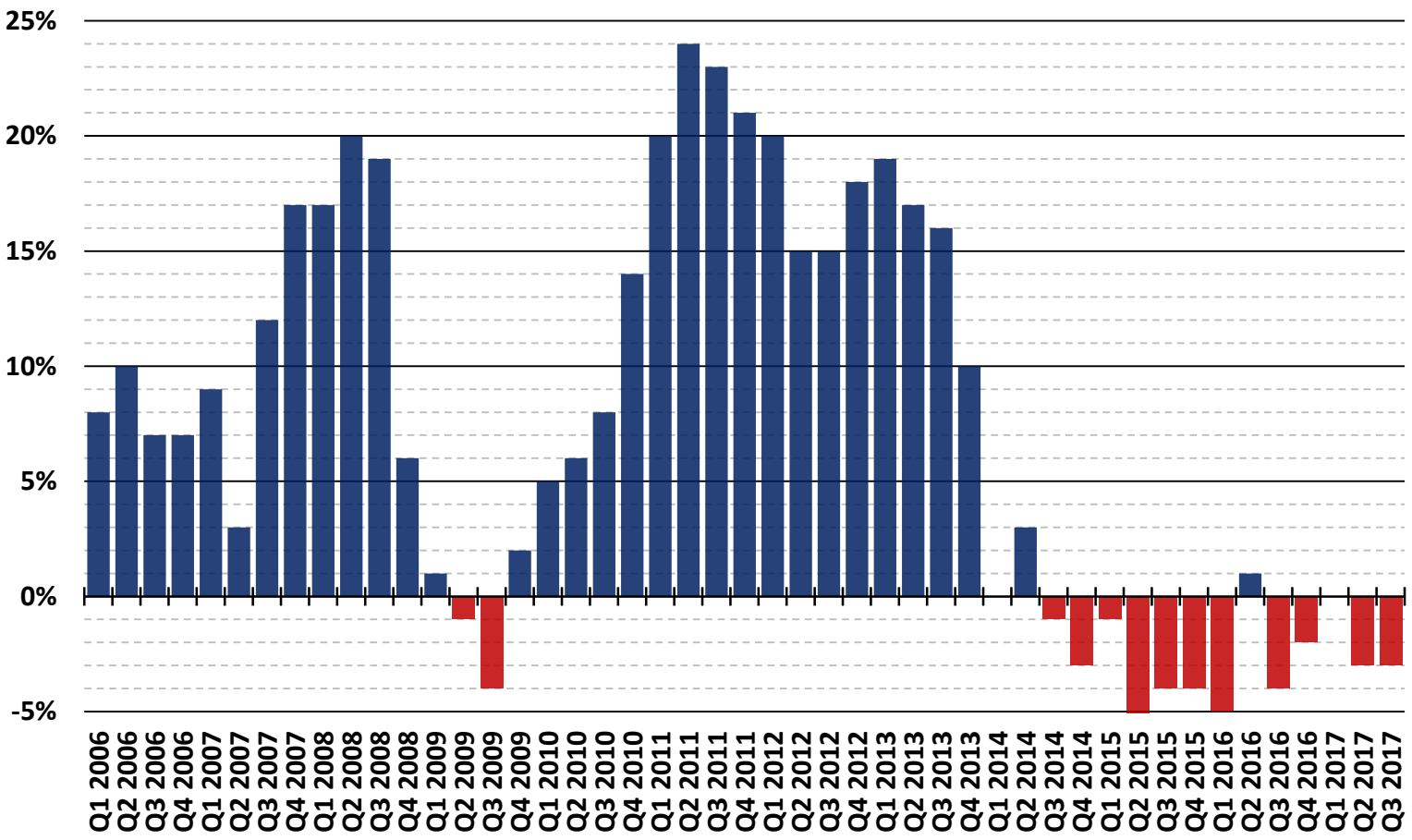
Source: Federal Reserve Bank of Chicago

Ag land values continued their decline in 2017, marking the first four consecutive years of decline. A positive note, the decline was less than the previous three years.



Grundy County Economic Snapshot

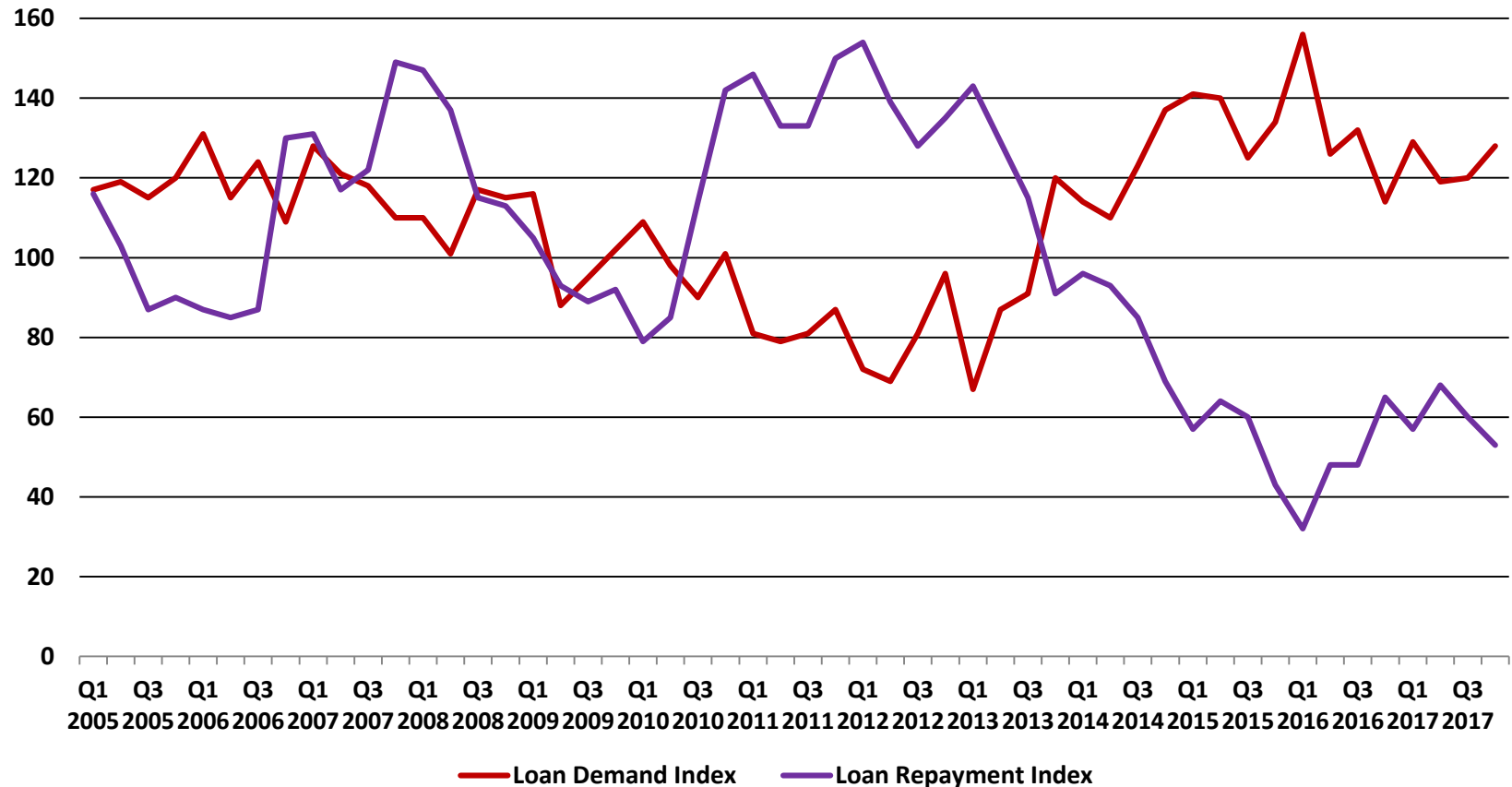
Quarterly YOY Change in Ag Land Values - Illinois



Source: Federal Reserve Bank of Chicago

Grundy County Economic Snapshot

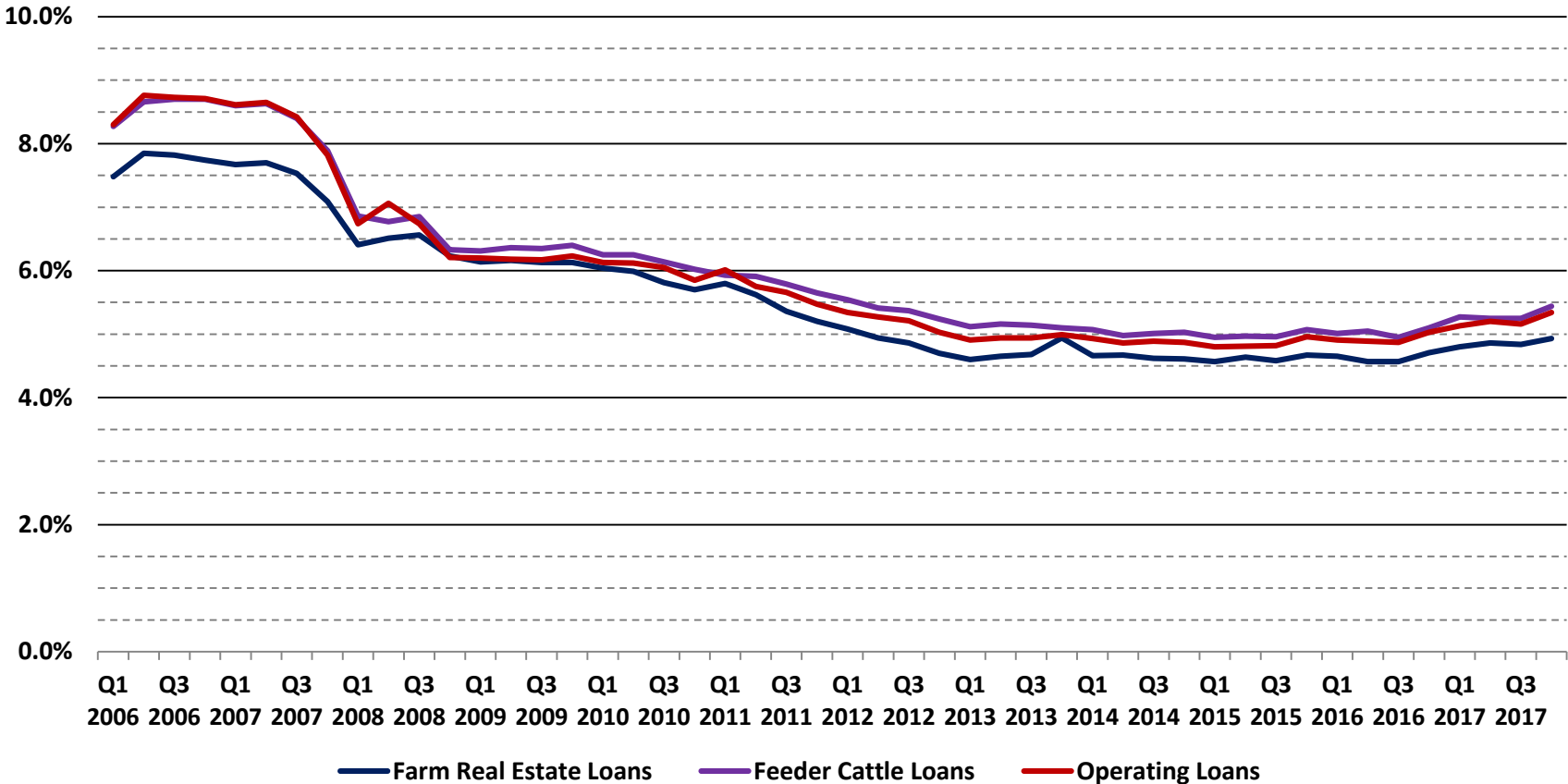
Agriculture Credit Conditions- 7th Fed District



Agriculture credit conditions, while still tight, have loosened from the 2016 peak in loan demand and in loan repayment.

Grundy County Economic Snapshot

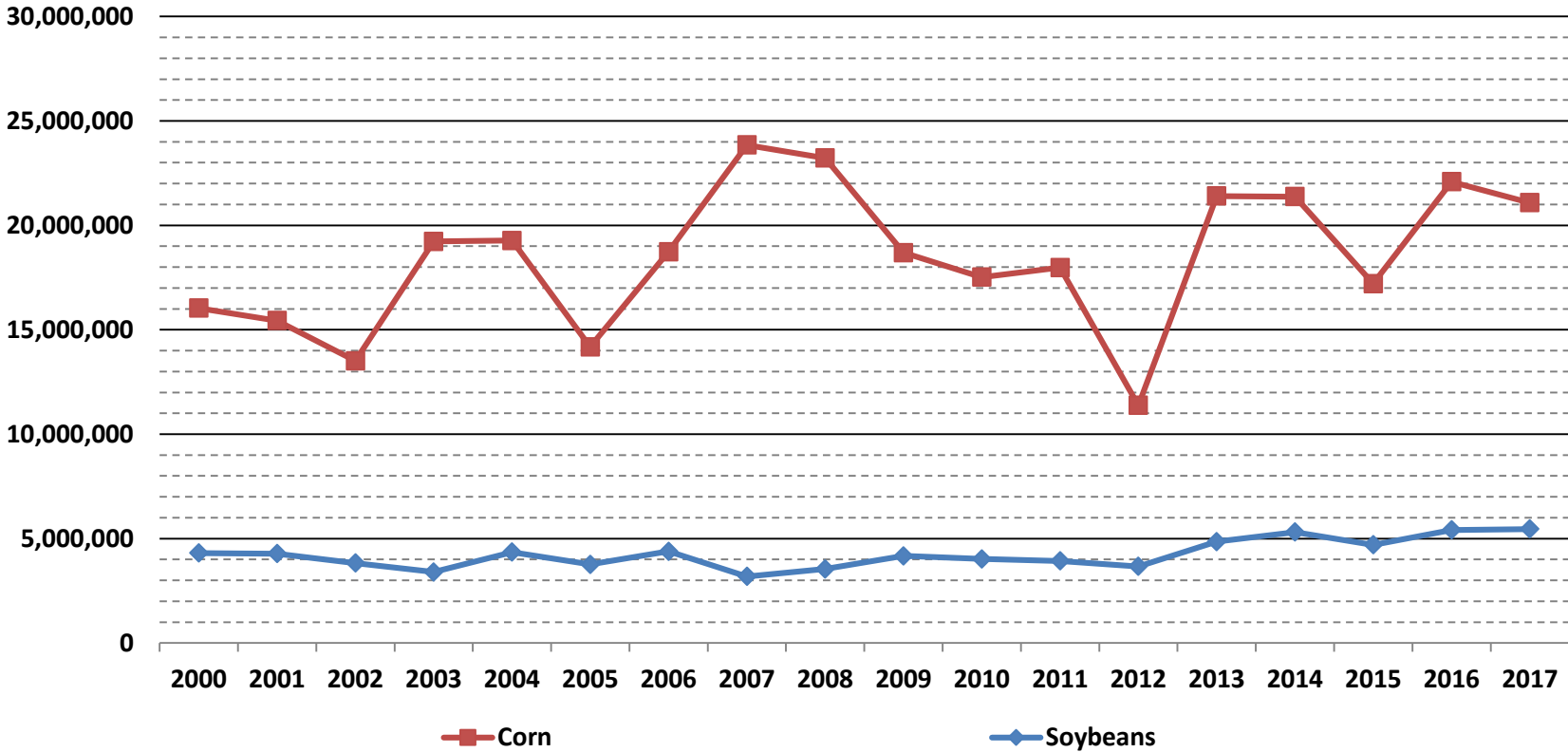
Agricultural Interest Rates - 7th Fed District



Agricultural interest rates continued to move up slowly throughout 2017.

Grundy County Economic Snapshot

Grundy County Agricultural Production (bushels)

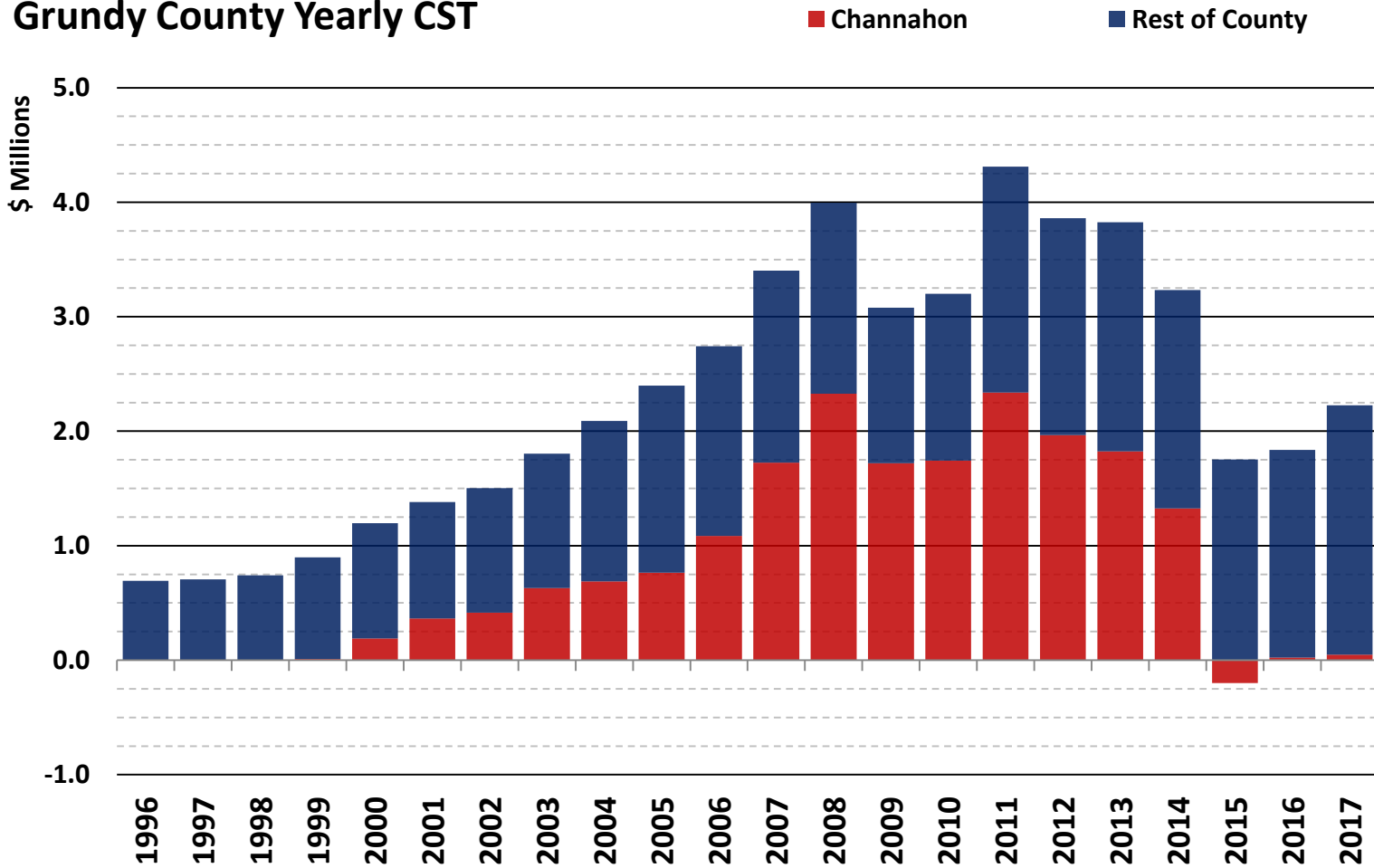


Source: National Agricultural Statistics Service

Sales Tax

Grundy County Economic Snapshot

Grundy County Yearly CST



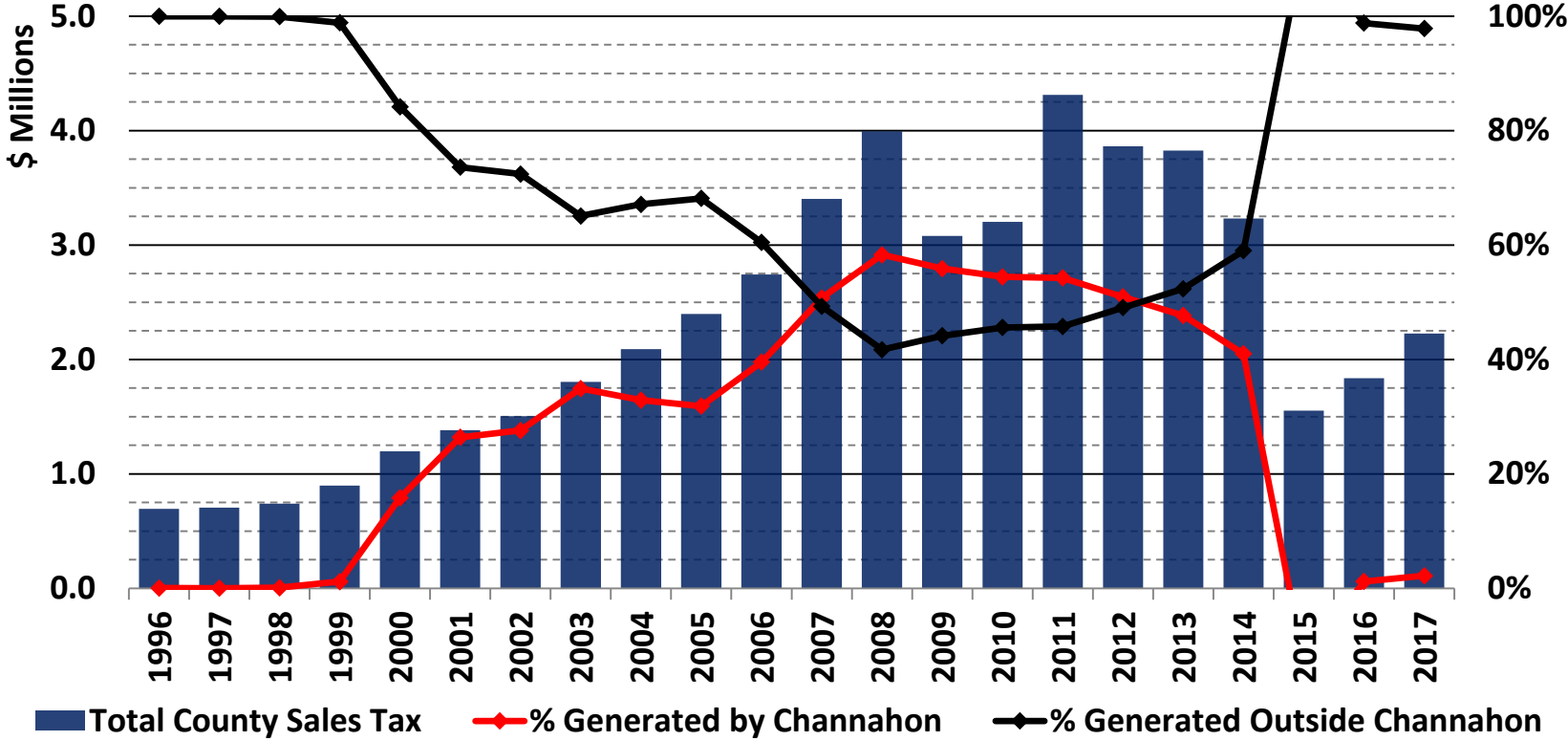
Source: Illinois Department of Revenue

The shift away from sales office revenue from Channahon is complete, and Channahon continues to be a very small contributor to the County's sales tax revenue.



Grundy County Economic Snapshot

Grundy County Sales Tax



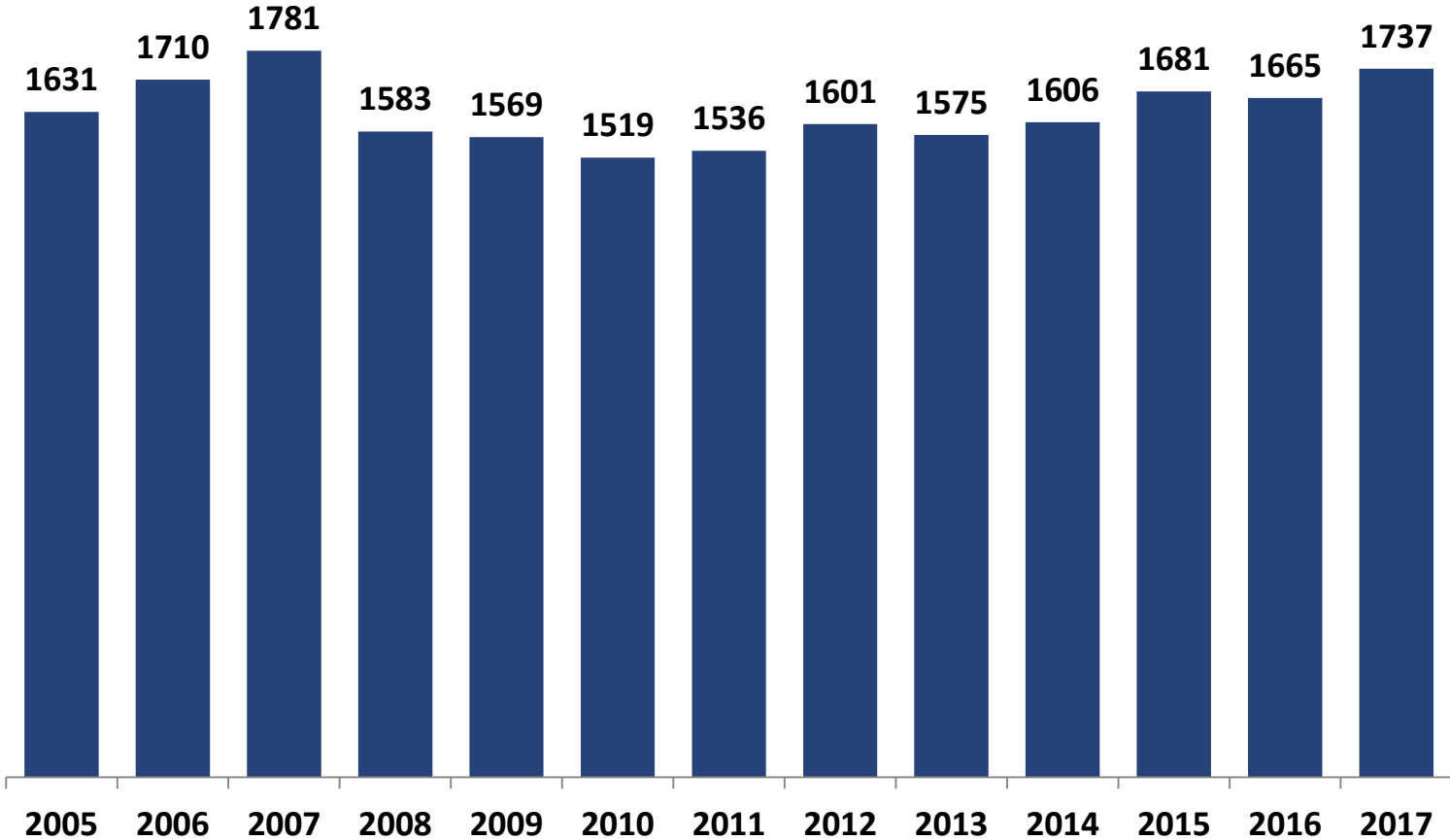
Source: Illinois Department of Revenue

During 2015, new Department of Revenue rulings caused negative sales tax numbers in the Grundy County portion of Channahon. Grundy County sales tax numbers have continued to increase over the past three years.



Grundy County Economic Snapshot

Grundy County Total Number of Sales Tax Payers



Source: Illinois Department of Revenue

The number of sales tax payers have reached the highest levels in ten years.

