



Economic Overview

City of Wills Point, TX



Demographic Profile..... 3
Employment Trends 5
Wage Trends..... 6
Cost of Living Index..... 7
Industry Snapshot..... 8
Occupation Snapshot 10
Industry Clusters..... 12
Education Levels..... 13
City of Wills Point, TX Regional Map 14
FAQ 15

Demographic Profile

The population in the City of Wills Point, TX was 3,577 per American Community Survey data for 2015-2019.

The region has a civilian labor force of 1,537 with a participation rate of 59.0%. Of individuals 25 to 64 in the City of Wills Point, TX, 11.6% have a bachelor's degree or higher which compares with 33.5% in the nation.

The median household income in the City of Wills Point, TX is \$33,555 and the median house value is \$87,200.

Summary¹

	Percent			Value		
	City of Wills Point, TX	Texas	USA	City of Wills Point, TX	Texas	USA
Demographics						
Population (ACS)	—	—	—	3,577	28,260,856	324,697,795
Male	42.9%	49.7%	49.2%	1,536	14,034,009	159,886,919
Female	57.1%	50.3%	50.8%	2,041	14,226,847	164,810,876
Median Age ²	—	—	—	34.6	34.6	38.1
Under 18 Years	29.7%	26.0%	22.6%	1,062	7,338,445	73,429,392
18 to 24 Years	8.2%	9.9%	9.4%	293	2,790,857	30,646,327
25 to 34 Years	13.4%	14.7%	13.9%	479	4,154,182	45,030,415
35 to 44 Years	8.3%	13.5%	12.6%	297	3,823,085	40,978,831
45 to 54 Years	10.6%	12.5%	13.0%	380	3,526,243	42,072,620
55 to 64 Years	11.4%	11.2%	12.9%	406	3,165,517	41,756,414
65 to 74 Years	9.7%	7.4%	9.1%	346	2,081,849	29,542,266
75 Years, and Over	8.8%	4.9%	6.5%	314	1,380,678	21,241,530
Race: White	86.7%	74.0%	72.5%	3,103	20,903,375	235,377,662
Race: Black or African American	12.2%	12.1%	12.7%	436	3,428,211	41,234,642
Race: American Indian and Alaska Native	0.4%	0.5%	0.8%	13	141,425	2,750,143
Race: Asian	0.0%	4.8%	5.5%	0	1,357,273	17,924,209
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.1%	0.2%	0	25,292	599,868
Race: Some Other Race	0.7%	5.8%	4.9%	25	1,643,869	16,047,369
Race: Two or More Races	0.0%	2.7%	3.3%	0	761,411	10,763,902
Hispanic or Latino (of any race)	13.1%	39.3%	18.0%	467	11,116,881	58,479,370
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	59.0%	64.5%	63.2%	1,537	13,962,458	163,555,585
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	87.3%	80.6%	82.1%	1,009	9,228,757	104,634,905
Armed Forces Labor Force	0.0%	0.4%	0.4%	0	93,394	1,073,907
Veterans, Age 18-64	7.1%	4.9%	4.6%	131	846,005	9,143,042
Veterans Labor Force Participation Rate and Size, Age 18-64	71.0%	78.1%	76.6%	93	660,595	7,003,778
Median Household Income ²	—	—	—	\$33,555	\$61,874	\$62,843
Per Capita Income	—	—	—	\$23,438	\$31,277	\$34,103
Mean Commute Time (minutes)	—	—	—	23.3	26.6	26.9
Commute via Public Transportation	0.0%	1.4%	5.0%	0	181,273	7,641,160
Educational Attainment, Age 25-64						
No High School Diploma	29.1%	15.3%	10.9%	454	2,239,400	18,550,150
High School Graduate	34.1%	24.7%	25.7%	533	3,621,456	43,627,868
Some College, No Degree	16.5%	21.8%	20.7%	257	3,190,676	35,174,790
Associate's Degree	8.8%	7.6%	9.1%	137	1,120,514	15,526,064
Bachelor's Degree	9.8%	20.4%	21.2%	153	2,987,310	35,997,848
Postgraduate Degree	1.8%	10.3%	12.3%	28	1,509,671	20,961,560
Housing						

Summary¹

	Percent			Value		
	City of Wills Point, TX	Texas	USA	City of Wills Point, TX	Texas	USA
Total Housing Units	—	—	—	1,473	10,937,026	137,428,986
Median House Value (of owner-occupied units) ²	—	—	—	\$87,200	\$172,500	\$217,500
Homeowner Vacancy	6.5%	1.6%	1.6%	47	95,519	1,257,737
Rental Vacancy	8.4%	7.8%	6.0%	58	318,899	2,793,023
Renter-Occupied Housing Units (% of Occupied Units)	48.6%	38.0%	36.0%	636	3,686,845	43,481,667
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	9.4%	5.3%	8.6%	123	512,411	10,395,713
Social						
Poverty Level (of all people)	30.7%	14.7%	13.4%	1,066	4,072,194	42,510,843
Households Receiving Food Stamps/SNAP	29.8%	11.8%	11.7%	390	1,140,905	14,171,567
Enrolled in Grade 12 (% of total population)	0.4%	1.5%	1.4%	16	411,701	4,422,344
Disconnected Youth ³	28.0%	2.8%	2.5%	76	45,519	423,273
Children in Single Parent Families (% of all children)	60.4%	34.4%	34.1%	600	2,405,770	23,790,005
Uninsured	23.1%	17.2%	8.8%	807	4,791,164	28,248,613
With a Disability, Age 18-64	15.8%	9.5%	10.3%	292	1,627,151	20,187,604
With a Disability, Age 18-64, Labor Force Participation Rate and Size	70.2%	44.8%	42.2%	205	729,715	8,509,463
Foreign Born	2.1%	17.0%	13.6%	76	4,814,638	44,011,870
Speak English Less Than Very Well (population 5 yrs and over)	2.5%	13.7%	8.4%	81	3,607,255	25,615,365

Source: [JobsEQ®](#)

1. American Community Survey 2015-2019, 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.

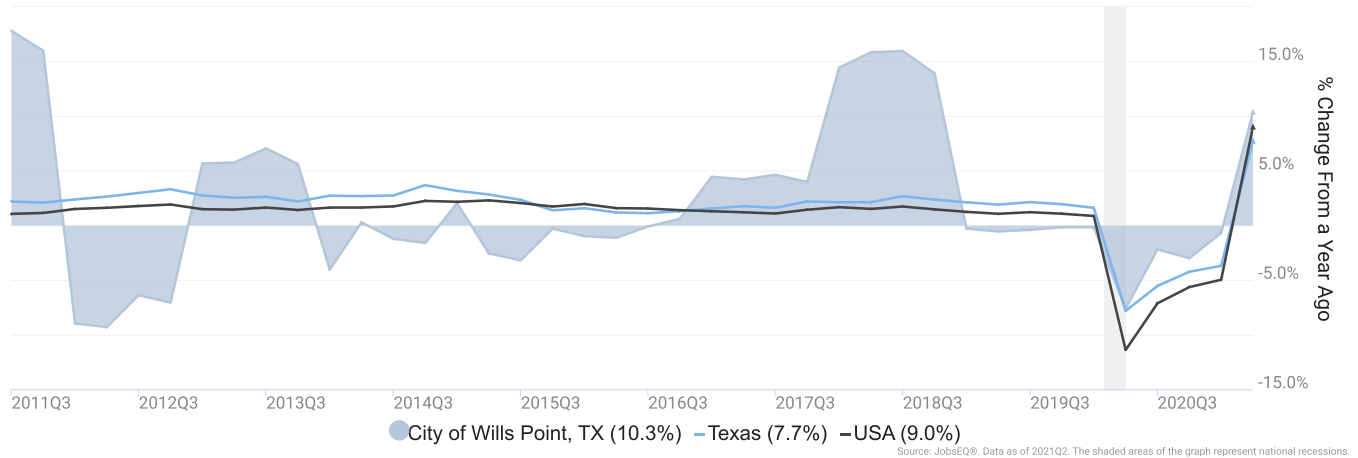
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

4. Census 2020, annual average growth rate since 2010

Employment Trends

As of 2021Q2, total employment for the City of Wills Point, TX was 1,991 (based on a four-quarter moving average). Over the year ending 2021Q2, employment increased 10.3% in the region.

Employment for City of Wills Point, TX

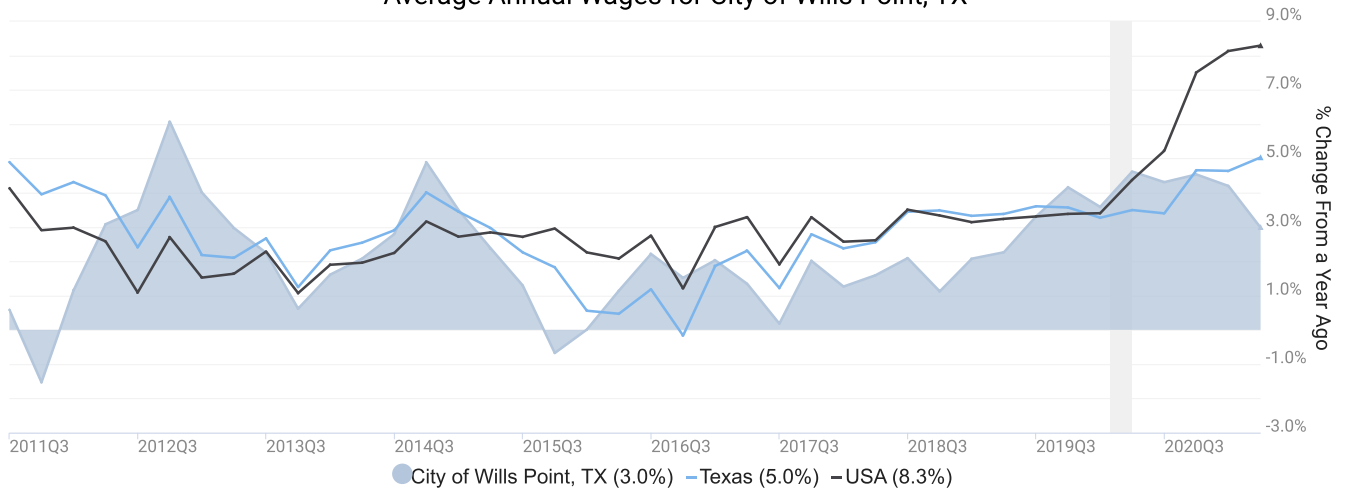


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2021Q1 with preliminary estimates updated to 2021Q2.

Wage Trends

The average worker in the City of Wills Point, TX earned annual wages of \$36,364 as of 2021Q2. Average annual wages per worker increased 3.0% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$64,141 in the nation as of 2021Q2.

Average Annual Wages for City of Wills Point, TX



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 2021Q1 with preliminary estimates updated to 2021Q2.

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 11.0% lower in City of Wills Point, TX than the U.S. average.

Cost of Living Information

	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
City of Wills Point, TX	\$36,364	89.0	\$40,875
Texas	\$61,816	94.7	\$65,272
USA	\$64,141	100.0	\$64,141

Source: [JobsEQ®](#)

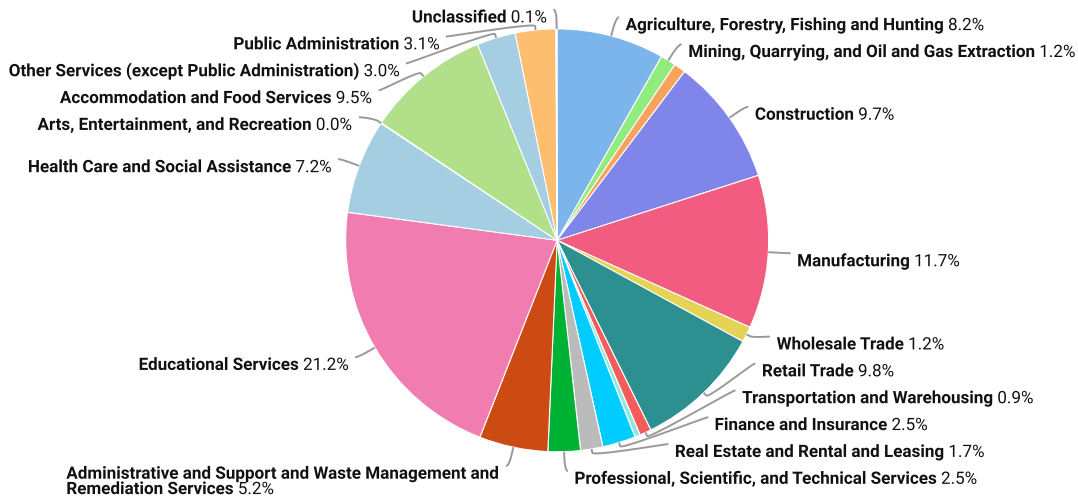
Data as of 2021Q2

Cost of Living per C2ER, data as of 2021Q1, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in the City of Wills Point, TX is Educational Services, employing 422 workers. The next-largest sectors in the region are Manufacturing (233 workers) and Construction (194). 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 = 5.84), Mining, Quarrying, and Oil and Gas Extraction (3.40), and Educational Services (2.63).

Total Workers for City of Wills Point, TX by Industry



Source: JobsEQ® Data as of 2021Q2

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 2021Q1 with preliminary estimates updated to 2021Q2.

Sectors in the City of Wills Point, TX with the highest average wages per worker are Transportation and Warehousing (\$62,699), Mining, Quarrying, and Oil and Gas Extraction (\$61,813), and Utilities (\$58,457). Regional sectors with the best job growth (or most moderate job losses) over the last 2 years are Retail Trade (+17 jobs), Real Estate and Rental and Leasing (+11), and Administrative and Support and Waste Management and Remediation Services (+8).

Over the next 5 years, employment in the City of Wills Point, TX is projected to expand by 108 jobs. The fastest growing sector in the region is expected to be Mining, Quarrying, and Oil and Gas Extraction with a +3.4% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Educational Services (+21 jobs), Health Care and Social Assistance (+16), and Accommodation and Food Services (+15).

City of Wills Point, TX, 2021Q2¹

NAICS	Industry	Empl	Current		2-Year History		Total Demand	5-Year Forecast			Ann % Growth
			Avg Ann Wages	LQ	Empl Change	Ann %		Exits	Transfers	Empl Growth	
61	Educational Services	422	\$36,913	2.63	-28	-3.2%	221	96	103	21	1.0%
31	Manufacturing	233	\$51,644	1.42	-4	-0.8%	128	45	77	5	0.5%
23	Construction	194	\$45,440	1.65	3	0.9%	109	35	63	11	1.1%
44	Retail Trade	194	\$30,302	0.93	17	4.6%	139	58	74	7	0.7%
72	Accommodation and Food Services	189	\$19,852	1.25	-3	-0.7%	173	70	88	15	1.5%
11	Agriculture, Forestry, Fishing and Hunting	164	\$16,425	5.84	1	0.4%	93	38	51	4	0.4%
62	Health Care and Social Assistance	143	\$29,748	0.49	-9	-2.9%	87	35	36	16	2.1%
56	Administrative and Support and Waste Management and Remediation Services	104	\$36,791	0.83	8	4.3%	72	26	36	9	1.7%
92	Public Administration	62	\$40,054	0.63	0	0.2%	33	12	17	4	1.3%
81	Other Services (except Public Administration)	59	\$25,858	0.68	-26	-16.8%	38	16	19	4	1.2%
52	Finance and Insurance	50	\$53,326	0.60	0	0.1%	26	9	15	2	0.9%
54	Professional, Scientific, and Technical Services	49	\$53,747	0.35	3	2.7%	24	8	13	3	1.0%
53	Real Estate and Rental and Leasing	34	\$41,130	0.98	11	21.0%	19	8	10	2	0.9%
42	Wholesale Trade	24	\$56,738	0.32	-2	-4.6%	13	5	8	1	0.5%
21	Mining, Quarrying, and Oil and Gas Extraction	23	\$61,813	3.40	7	20.2%	17	4	9	4	3.4%
22	Utilities	18	\$58,457	1.68	-2	-6.1%	9	3	5	1	1.3%
48	Transportation and Warehousing	18	\$62,699	0.18	0	-0.5%	10	4	6	0	0.5%
51	Information	8	\$51,656	0.21	1	6.7%	3	1	2	-1	-1.6%
99	Unclassified	2	\$36,069	0.61	-1	-21.5%	1	0	1	0	1.1%
71	Arts, Entertainment, and Recreation	1	\$20,987	0.03	0	0.2%	1	0	0	0	1.4%
Total - All Industries		1,991	\$36,364	1.00	-24	-0.6%	1,219	475	636	108	1.1%

Source: [JobsEQ®](#)

Data as of 2021Q2

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 2021Q1 with preliminary estimates updated to 2021Q2. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in the City of Wills Point, TX is Educational Instruction and Library Occupations, employing 286 workers. The next-largest occupation groups in the region are Management Occupations (212 workers) and Food Preparation and Serving Related Occupations (189). 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 Educational Instruction and Library Occupations (LQ = 2.61), Farming, Fishing, and Forestry Occupations (2.54), and Construction and Extraction Occupations (1.62).

Occupation groups in the City of Wills Point, TX with the highest average wages per worker are Legal Occupations (\$85,800), Management Occupations (\$79,400), and Architecture and Engineering Occupations (\$73,200). The unemployment rate in the region varied among the major groups from 1.6% among Management Occupations to 11.6% among Food Preparation and Serving Related Occupations.

Over the next 5 years, the fastest growing occupation group in the City of Wills Point, TX is expected to be Healthcare Support Occupations with a +2.9% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Educational Instruction and Library Occupations (+16 jobs) and Food Preparation and Serving Related Occupations (+15). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Food Preparation and Serving Related Occupations (174 jobs) and Educational Instruction and Library Occupations (130).

City of Wills Point, TX, 2021Q2¹

SOC	Occupation	Empl	Mean Ann Wages ²	Current			2-Year History			Total Demand	5-Year Forecast			
				LQ	Unempl	Unempl Rate	Online Job Ads	Empl Change	Ann %		Exits	Transfers	Empl Growth	Ann % Growth
25-0000	Educational Instruction and Library	286	\$39,300	2.61	5	5.4%	n/a	-20	-3.3%	146	59	71	16	1.1%
11-0000	Management	212	\$79,400	1.58	2	1.6%	n/a	4	1.0%	103	46	52	6	0.5%
35-0000	Food Preparation and Serving Related	189	\$21,800	1.27	32	11.6%	n/a	-13	-3.3%	189	71	103	15	1.5%
43-0000	Office and Administrative Support	176	\$34,900	0.70	9	4.6%	n/a	-5	-1.5%	106	44	60	2	0.2%
41-0000	Sales and Related	172	\$34,800	0.90	15	7.2%	n/a	12	3.5%	134	52	76	6	0.7%
51-0000	Production	160	\$38,100	1.39	9	6.1%	n/a	-3	-0.9%	96	31	62	3	0.4%
47-0000	Construction and Extraction	150	\$42,400	1.62	11	6.5%	n/a	5	1.9%	100	25	64	11	1.4%
53-0000	Transportation and Material Moving	96	\$33,900	0.56	12	6.5%	n/a	1	0.8%	68	24	39	5	1.1%
37-0000	Building and Grounds Cleaning and Maintenance	94	\$27,100	1.46	6	6.6%	n/a	8	4.5%	75	28	39	8	1.7%
49-0000	Installation, Maintenance, and Repair	90	\$46,300	1.17	6	4.6%	n/a	2	1.2%	55	15	33	6	1.4%
31-0000	Healthcare Support	57	\$24,300	0.64	4	4.0%	n/a	-4	-3.5%	50	20	21	9	2.9%
13-0000	Business and Financial Operations	51	\$62,900	0.44	0	n/a	n/a	1	1.0%	28	7	18	3	1.0%
29-0000	Healthcare Practitioners and Technical	47	\$66,600	0.40	1	2.2%	n/a	-3	-2.7%	20	7	9	4	1.6%
33-0000	Protective Service	34	\$40,200	0.81	1	3.1%	n/a	0	-0.3%	22	8	11	2	1.2%
45-0000	Farming, Fishing, and Forestry	34	\$25,500	2.54	2	6.0%	n/a	0	0.5%	31	7	22	2	1.0%
39-0000	Personal Care and Service	33	\$27,100	0.65	4	10.7%	n/a	-2	-2.5%	29	12	14	2	1.5%
21-0000	Community and Social Service	29	\$47,500	0.81	0	n/a	n/a	-7	-10.3%	19	6	11	3	1.8%

City of Wills Point, TX, 2021Q2¹

SOC	Occupation	Empl	Mean Ann Wages ²	Current			2-Year History			Total Demand	5-Year Forecast			Ann % Growth
				LQ	Unempl	Unempl Rate	Online Job Ads	Empl Change	Ann %		Exits	Transfers	Empl Growth	
17-0000	Architecture and Engineering	26	\$73,200	0.77	0	n/a	n/a	1	2.8%	13	3	8	2	1.1%
27-0000	Arts, Design, Entertainment, Sports, and Media	19	\$37,200	0.53	0	n/a	n/a	-3	-7.5%	11	4	7	1	0.6%
15-0000	Computer and Mathematical	17	\$69,700	0.27	0	n/a	n/a	1	2.0%	8	2	5	1	1.3%
19-0000	Life, Physical, and Social Science	9	\$67,100	0.49	0	n/a	n/a	1	3.7%	4	1	3	1	1.1%
23-0000	Legal	7	\$85,800	0.41	0	n/a	n/a	0	-2.2%	3	1	1	0	1.1%
Total - All Occupations		1,991	\$43,000	1.00	n/a	n/a	n/a	-24	-0.6%	1,309	473	728	108	1.1%

Source: [JobsEQ®](#)

Data as of 2021Q2 unless noted otherwise

Note: Figures may not sum due to rounding.

1. Data based on a four-quarter moving average unless noted otherwise.

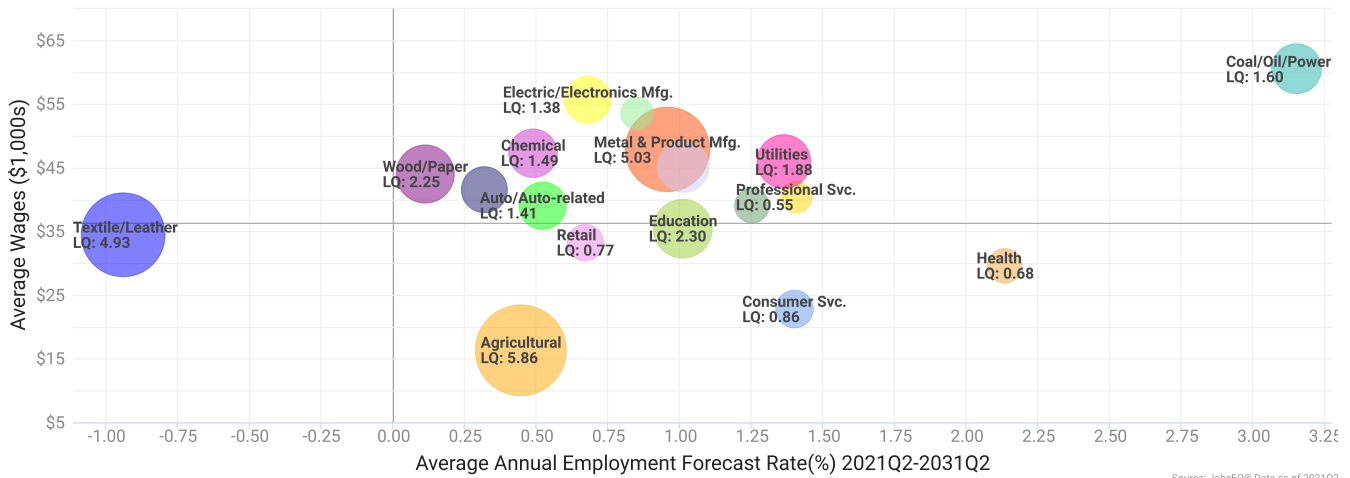
2. Wage data are as of 2020 and represent the average for all Covered Employment

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 2021Q1, imputed where necessary with preliminary estimates updated to 2021Q2. Wages by occupation are as of 2020 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 the City of Wills Point, TX with the highest relative concentration is Agricultural with a location quotient of 5.86. This cluster employs 163 workers in the region with an average wage of \$16,374. Employment in the Agricultural cluster is projected to expand in the region about 0.4% per year over the next ten years.

Industry Clusters for City of Wills Point, TX as of 2021Q2



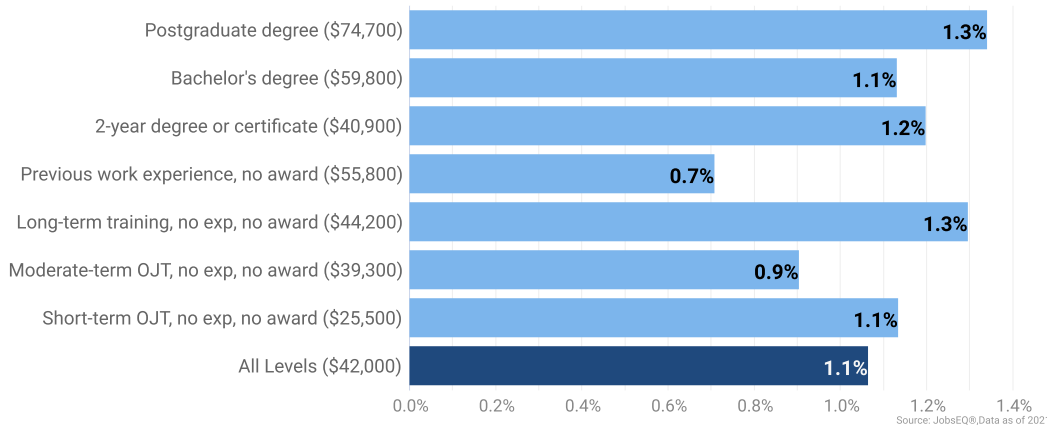
Source: JobsEQ®. Data as of 2021Q2

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 2021Q1 with preliminary estimates updated to 2021Q2. 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 the City of Wills Point, TX is projected to grow 1.1% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 1.3% per year, those requiring a bachelor’s degree are forecast to grow 1.1% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 1.2% per year.

Annual Average Projected Job Growth by Training Required for City of Wills Point, TX



Employment by occupation data are estimates as of 2021Q2. 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.

City of Wills Point, TX 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

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