



# Hot Springs, AR

659 Ouachita ave  
Hot Springs, Arkansas 71901

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## Economy Overview

**98,991**

**Population (2018)**

Population **grew by 1,362** over the last 5 years and is projected to **grow by 1,525** over the next 5 years.

**41,886**

**Total Regional Employment**

Jobs **grew by 1,248** over the last 5 years and are projected to **grow by 1,803** over the next 5 years.

**\$41.7K**

**Median Household Income (2017)**

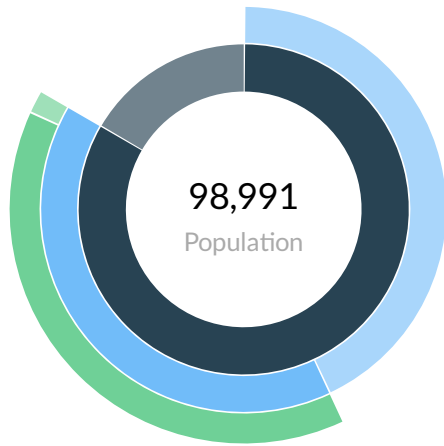
Median household income is **\$16.0K below** the national median household income of \$57.7K.

## Takeaways

- As of 2018 the region's population **increased by 1.4%** since 2013, growing by 1,362. Population is expected to **increase by 1.5%** between 2018 and 2023, adding 1,525.
- From 2013 to 2018, jobs **increased by 3.1%** in Hot Springs, AR from 40,638 to **41,886**. This change **fell short of the national growth rate of 8.5% by 5.4%**. As the number of jobs increased, the **labor force participation rate decreased from 49.6% to 48.5% between 2013 and 2018**.
- Concerning educational attainment, **12.6% of Hot Springs, AR residents possess a Bachelor's Degree** (6.0% below the national average), and **8.4% hold an Associate's Degree** (0.3% above the national average).
- The top three industries in 2018 are Restaurants and Other Eating Places, General Medical and Surgical Hospitals, and Education and Hospitals (Local Government).

|        | Population (2018) | Labor Force (2018) | Jobs (2018) | Cost of Living | GRP       | Imports   | Exports   |
|--------|-------------------|--------------------|-------------|----------------|-----------|-----------|-----------|
| Region | 98,991            | 40,005             | 41,886      | 88.1           | \$3.31B   | \$4.09B   | \$3.15B   |
| State  | 3,015,472         | 1,344,506          | 1,359,761   | 88.8           | \$127.91B | \$145.96B | \$156.38B |

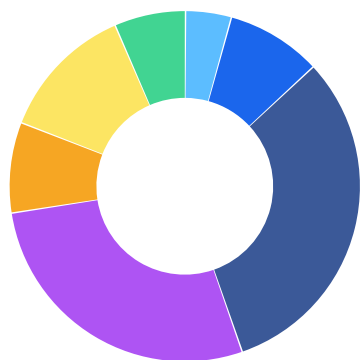
## 2018 Labor Force Breakdown



|                                | Population |
|--------------------------------|------------|
| ● Total Working Age Population | 82,502     |
| ● Not in Labor Force (15+)     | 42,497     |
| ● Labor Force                  | 40,005     |
| ● Employed                     | 38,413     |
| ● Unemployed                   | 1,592      |
| ● Under 15                     | 16,489     |

## Educational Attainment

Concerning educational attainment, **12.6% of Hot Springs, AR residents possess a Bachelor's Degree** (6.0% below the national average), and **8.4% hold an Associate's Degree** (0.3% above the national average).

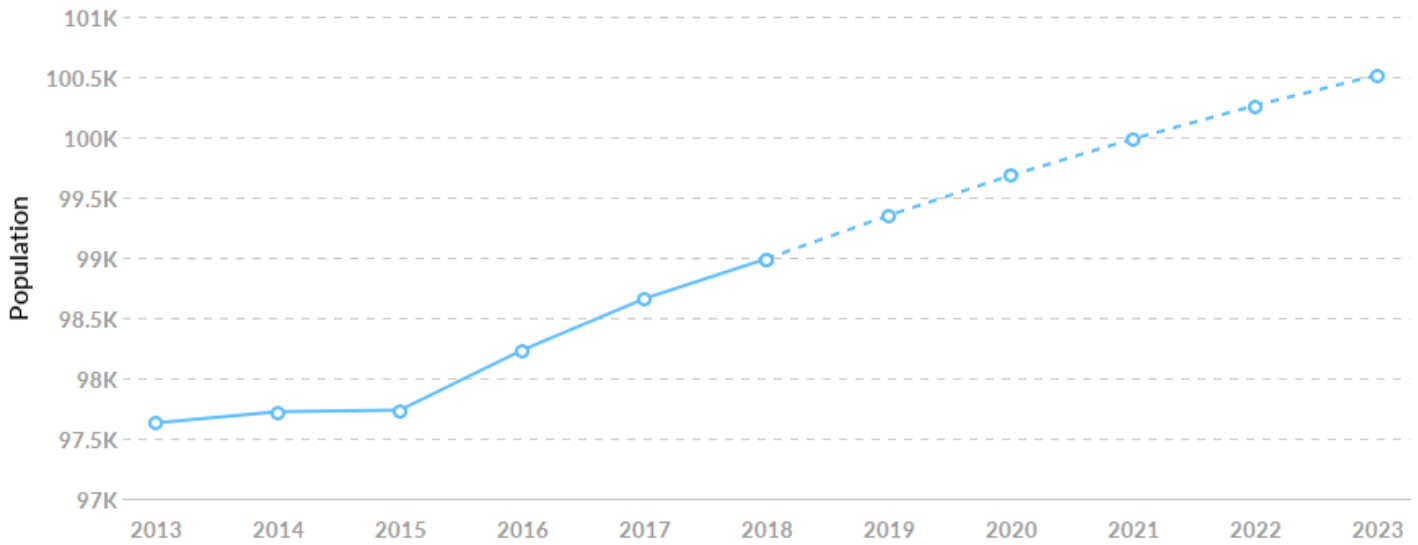


|                              | % of Population | Population |
|------------------------------|-----------------|------------|
| ● Less Than 9th Grade        | 4.2%            | 3,036      |
| ● 9th Grade to 12th Grade    | 8.8%            | 6,316      |
| ● High School Diploma        | 31.6%           | 22,715     |
| ● Some College               | 27.9%           | 20,034     |
| ● Associate's Degree         | 8.4%            | 6,004      |
| ● Bachelor's Degree          | 12.6%           | 9,055      |
| ● Graduate Degree and Higher | 6.6%            | 4,725      |

# Historic & Projected Trends

## Population Trends

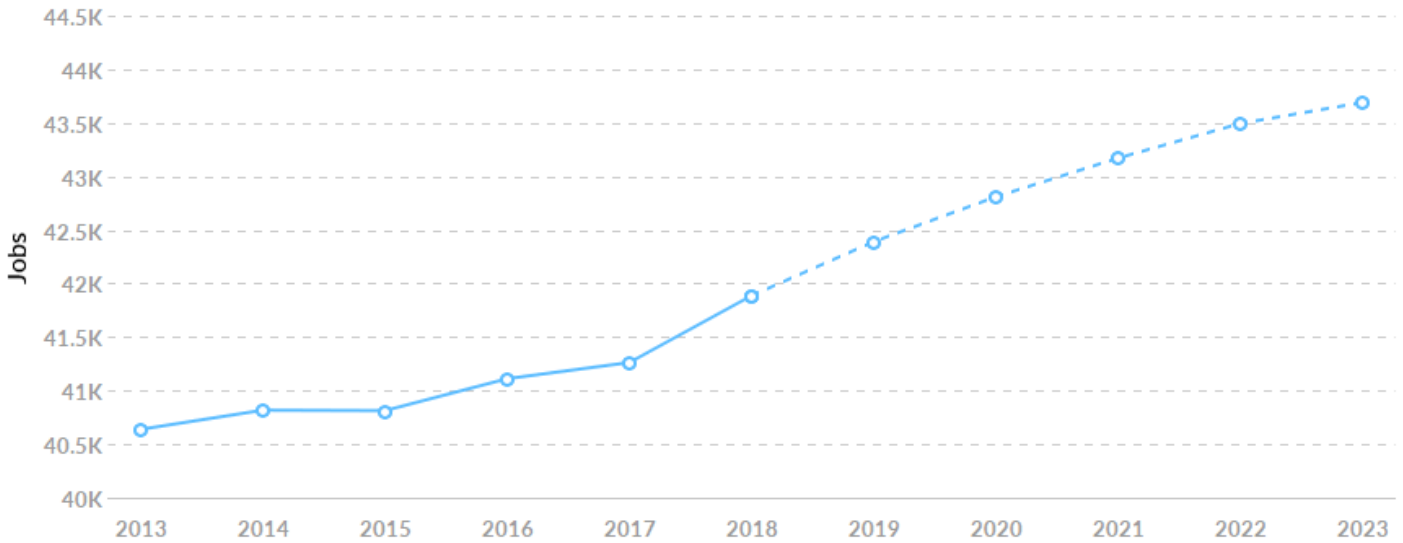
As of 2018 the region's population increased by 1.4% since 2013, growing by 1,362. Population is expected to increase by 1.5% between 2018 and 2023, adding 1,525.



| Timeframe | Population |
|-----------|------------|
| 2013      | 97,629     |
| 2014      | 97,722     |
| 2015      | 97,736     |
| 2016      | 98,233     |
| 2017      | 98,660     |
| 2018      | 98,991     |
| 2019      | 99,351     |
| 2020      | 99,683     |
| 2021      | 99,986     |
| 2022      | 100,263    |
| 2023      | 100,515    |

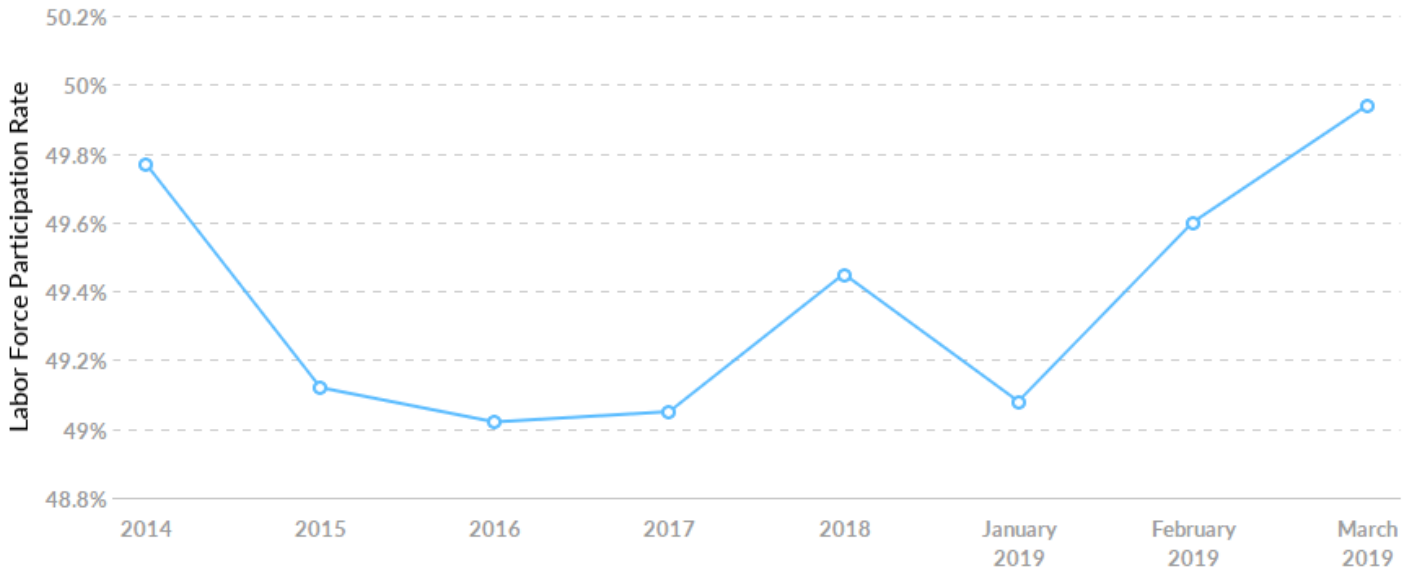
## Job Trends

From 2013 to 2018, jobs increased by 3.1% in Hot Springs, AR from 40,638 to 41,886. This change fell short of the national growth rate of 8.5% by 5.4%.



| Timeframe | Jobs   |
|-----------|--------|
| 2013      | 40,638 |
| 2014      | 40,817 |
| 2015      | 40,813 |
| 2016      | 41,111 |
| 2017      | 41,262 |
| 2018      | 41,886 |
| 2019      | 42,390 |
| 2020      | 42,809 |
| 2021      | 43,170 |
| 2022      | 43,493 |
| 2023      | 43,689 |

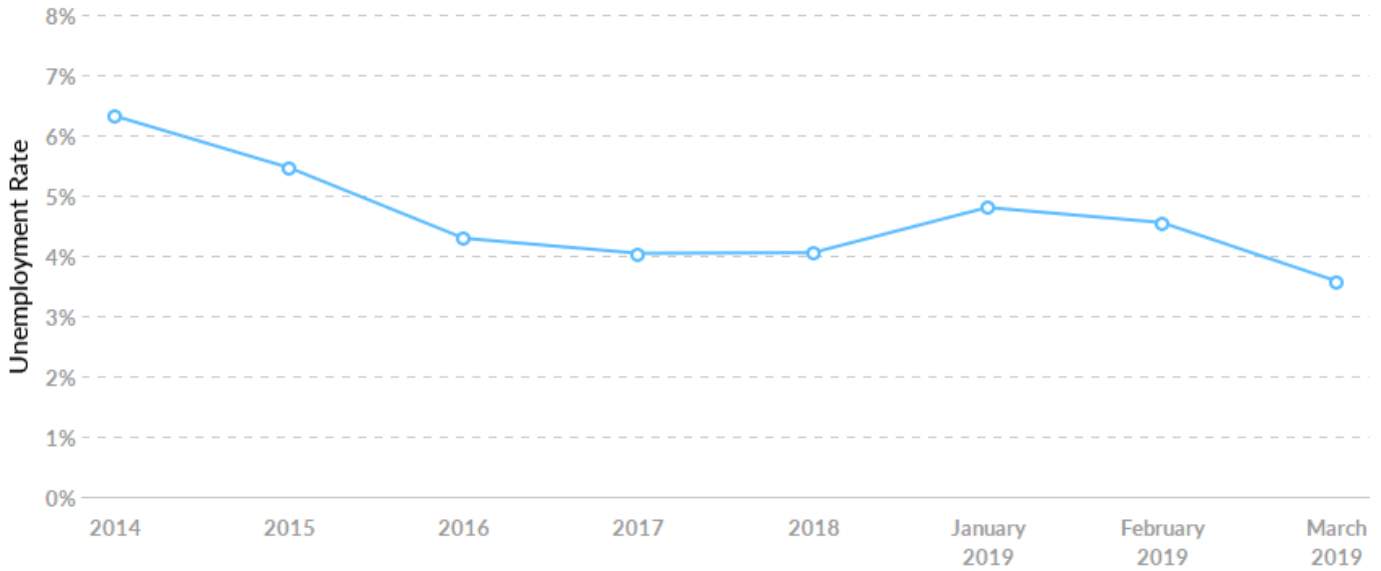
## Labor Force Participation Rate Trends



| Timeframe     | Labor Force Participation Rate |
|---------------|--------------------------------|
| 2014          | 49.77%                         |
| 2015          | 49.12%                         |
| 2016          | 49.02%                         |
| 2017          | 49.05%                         |
| 2018          | 49.45%                         |
| January 2019  | 49.08%                         |
| February 2019 | 49.60%                         |
| March 2019    | 49.94%                         |

## Unemployment Rate Trends

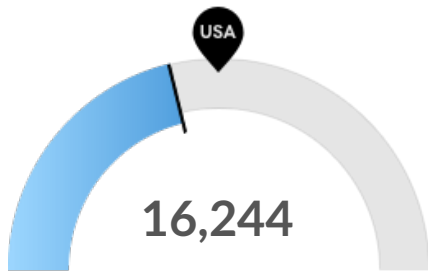
Hot Springs, AR had a March 2019 unemployment rate of 3.58%, **decreasing from 6.32%** 5 years before.



| Timeframe     | Unemployment Rate |
|---------------|-------------------|
| 2014          | 6.32%             |
| 2015          | 5.46%             |
| 2016          | 4.29%             |
| 2017          | 4.04%             |
| 2018          | 4.05%             |
| January 2019  | 4.80%             |
| February 2019 | 4.55%             |
| March 2019    | 3.58%             |

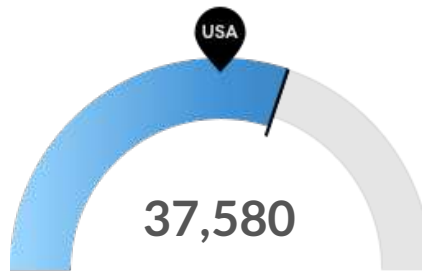


## Population Characteristics



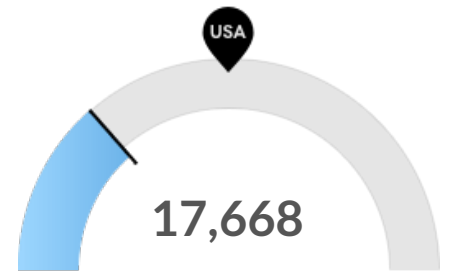
Millennials

Hot Springs, AR has 16,244 millennials (ages 20-34). The national average for an area this size is 20,434.



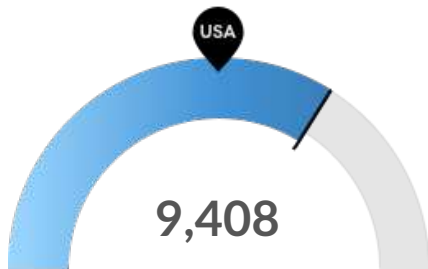
Retiring Soon

Retirement risk is high in Hot Springs, AR. The national average for an area this size is 28,125 people 55 or older, while there are 37,580 here.



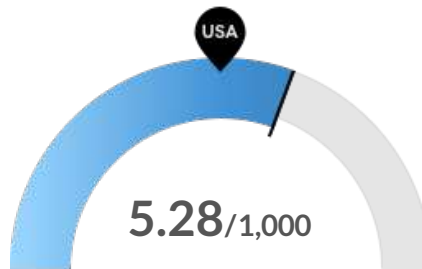
Racial Diversity

Racial diversity is low in Hot Springs, AR. The national average for an area this size is 38,746 racially diverse people, while there are 17,668 here.



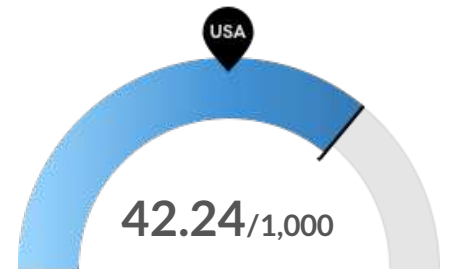
Veterans

Hot Springs, AR has 9,408 veterans. The national average for an area this size is 5,737.



Violent Crime

Hot Springs, AR has 5.28 violent crimes per 1,000 people. The national rate is 3.86 per 1,000 people.

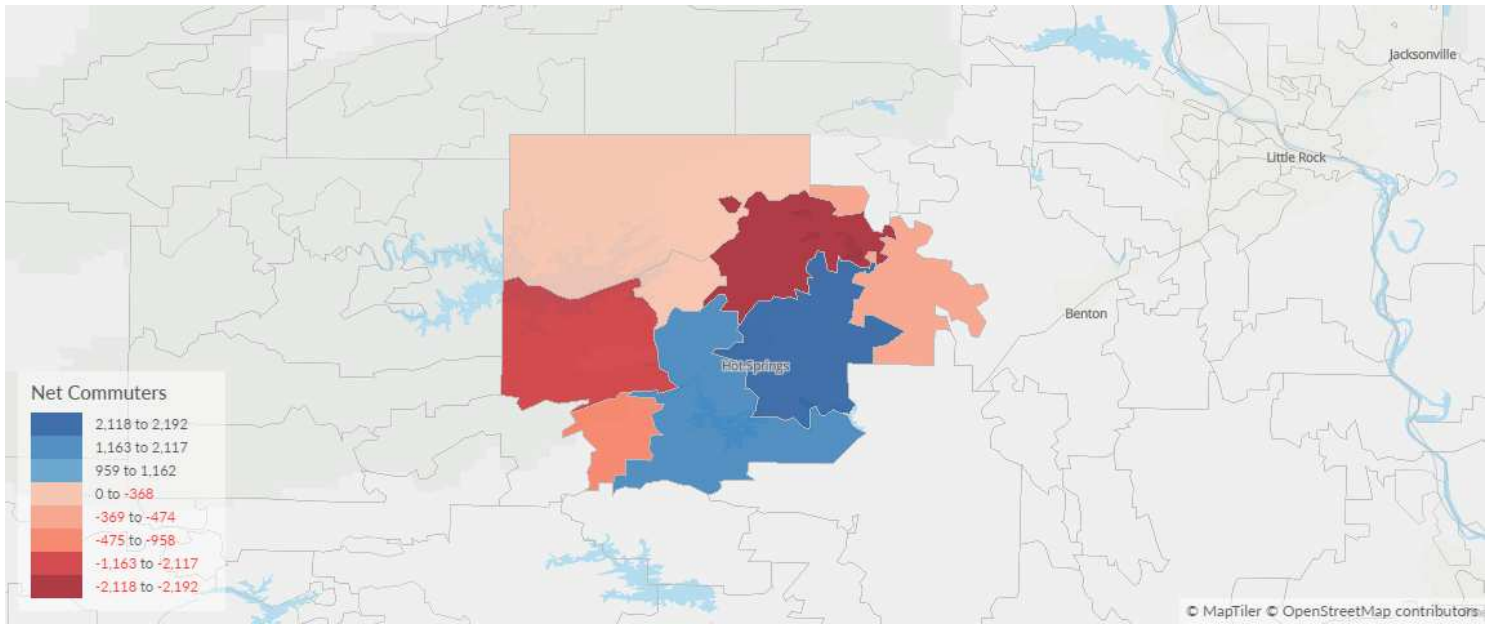


Property Crime

Hot Springs, AR has 42.24 property crimes per 1,000 people. The national rate is 22.94 per 1,000 people.

## Place of Work vs Place of Residence

Understanding where talent in Hot Springs, AR currently works compared to where talent lives can help you optimize site decisions.



### Where Talent Works

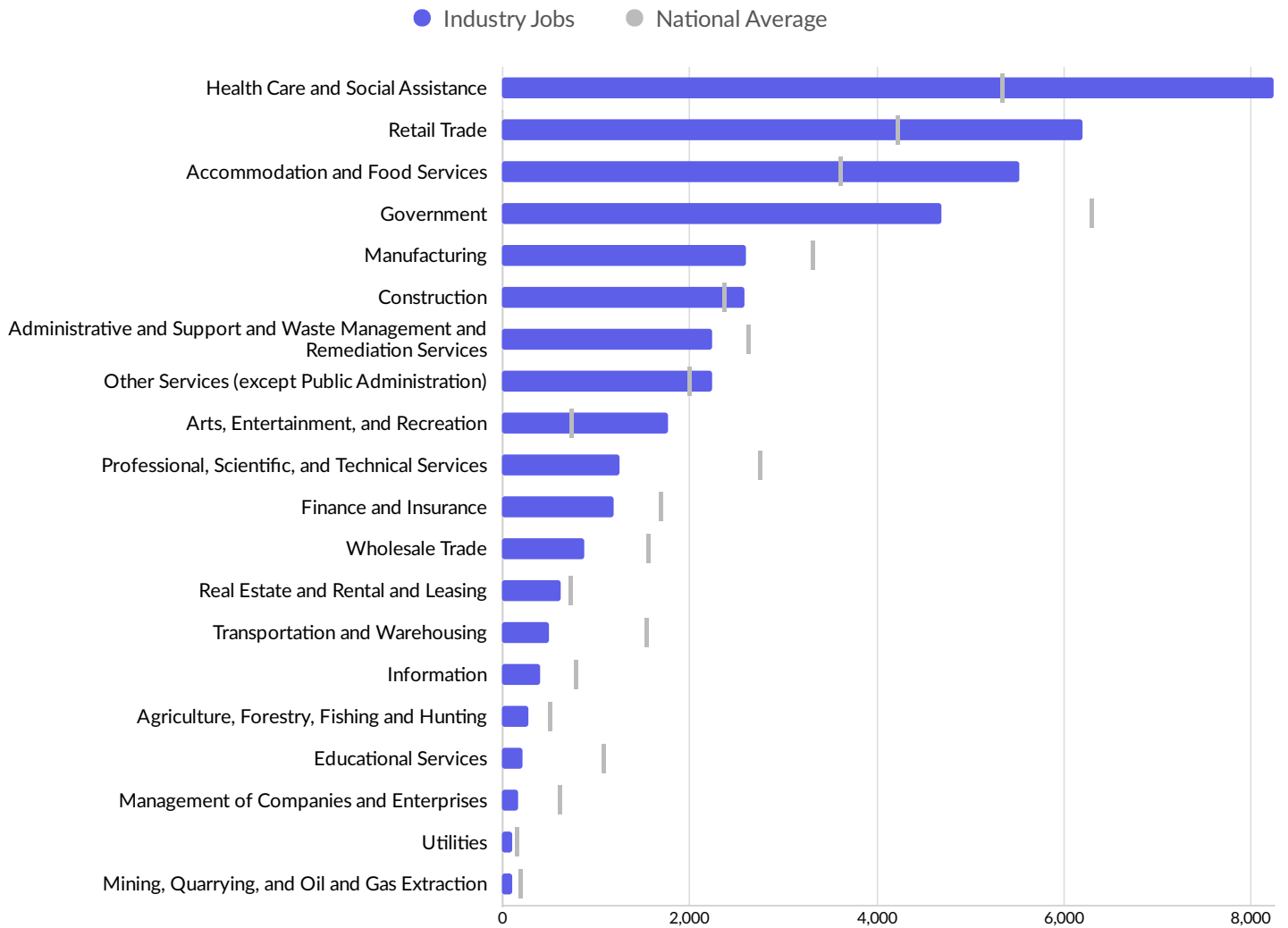
| ZIP   | Name                        | 2018 Employment |
|-------|-----------------------------|-----------------|
| 71913 | Hot Springs National Pa...  | 19,841          |
| 71901 | Hot Springs National Pa...  | 14,338          |
| 71909 | Hot Springs Village, AR ... | 2,992           |
| 71903 | Hot Springs National Pa...  | 1,570           |
| 71964 | Pearcy, AR (in Garland c... | 1,101           |

### Where Talent Lives

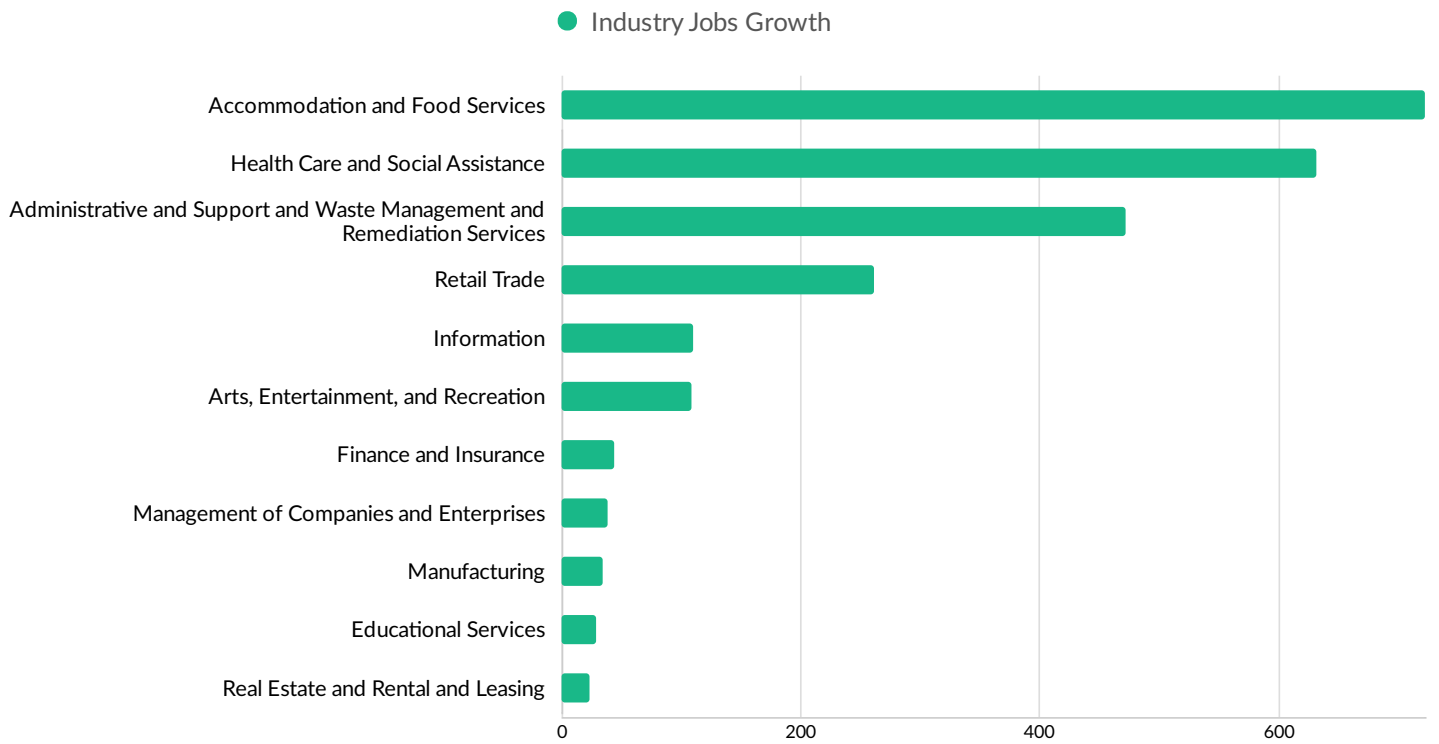
| ZIP   | Name                        | 2018 Workers |
|-------|-----------------------------|--------------|
| 71913 | Hot Springs National Pa...  | 18,678       |
| 71901 | Hot Springs National Pa...  | 12,146       |
| 71909 | Hot Springs Village, AR ... | 5,110        |
| 71968 | Royal, AR (in Garland co... | 1,968        |
| 71964 | Pearcy, AR (in Garland c... | 1,585        |

# Industry Characteristics

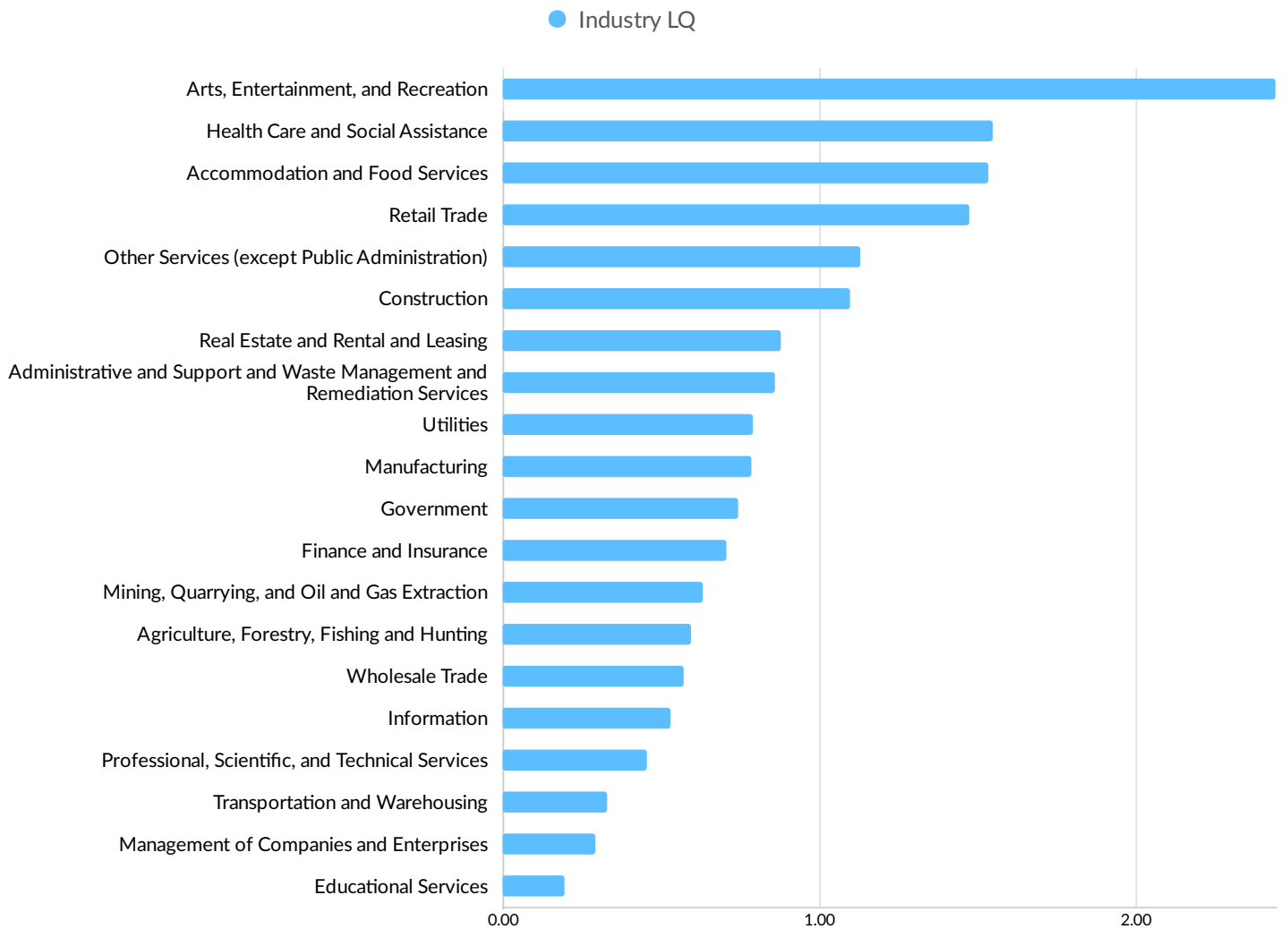
## Largest Industries



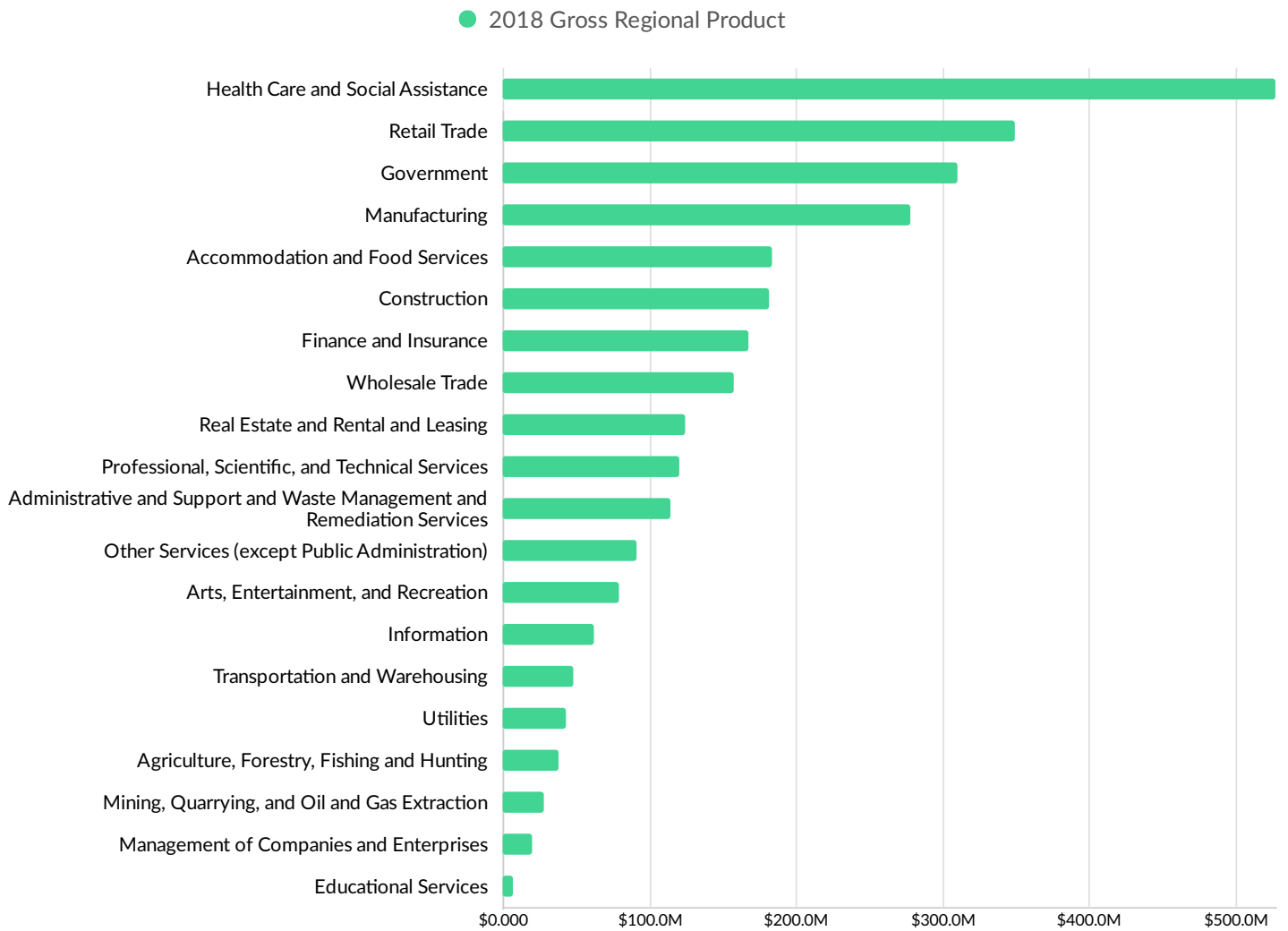
## Top Growing Industries



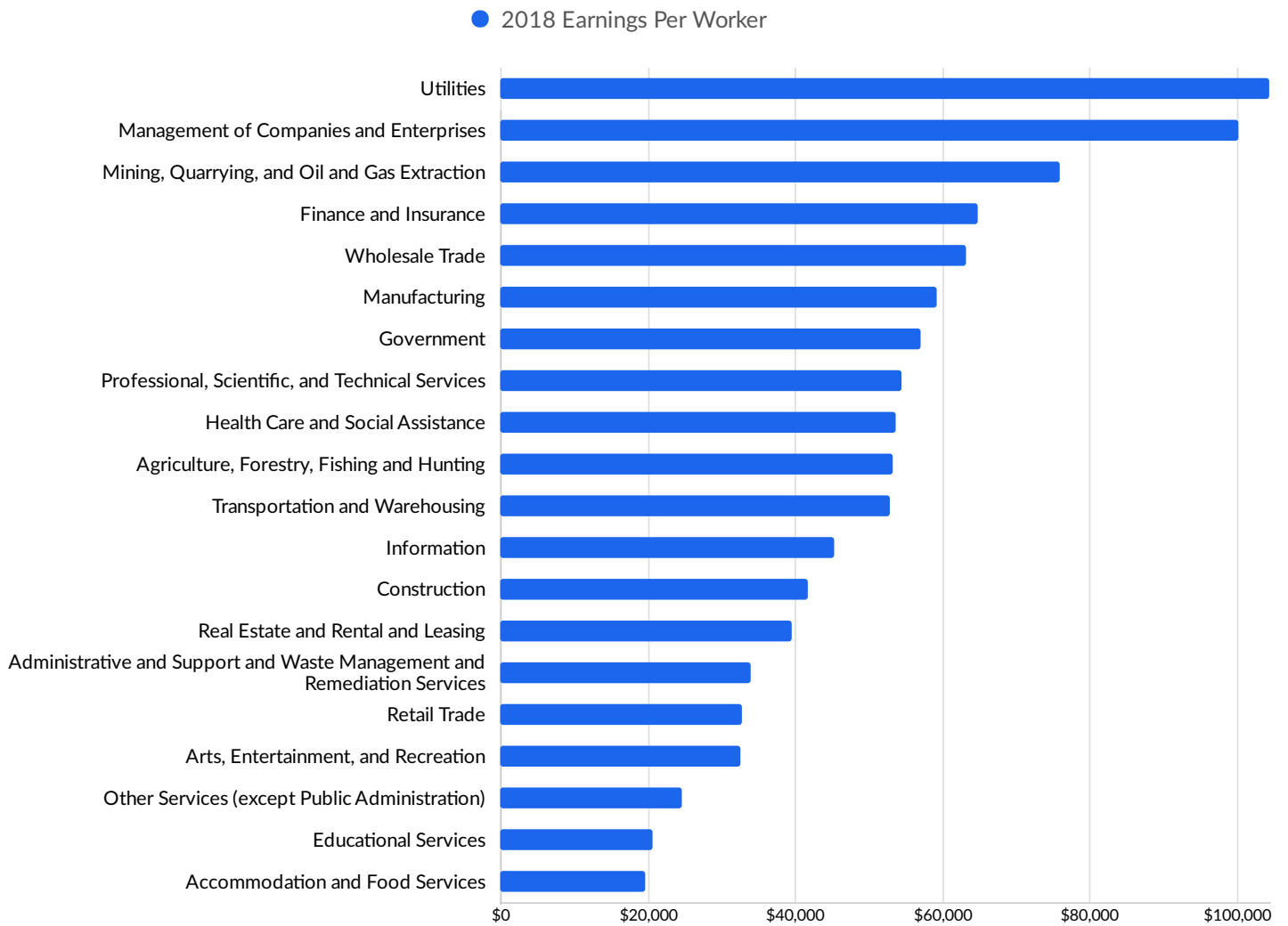
## Top Industry LQ



## Top Industry GRP



## Top Industry Earnings











| Industry   | 2013 Jobs | 2018 Jobs | Change in Jobs | % Change in Jobs | 2018 LQ | 2018 Earnings Per Worker | 2018 GRP  |
|--|-----------|-----------|----------------|------------------|---------|--------------------------|-----------|
| Health Care and Social Assistance  | 7,617     | 8,249     | 632            | +8%              | 1.55    | \$53,794                 | \$527.29M |
| Retail Trade   | 5,950     | 6,211     | 261            | +4%              | 1.48    | \$32,811                 | \$349.52M |
| Accommodation and Food Services  | 4,808     | 5,531     | 723            | +15%             | 1.53    | \$19,682                 | \$183.51M |
| Government   | 5,025     | 4,691     | -334           | -7%              | 0.75    | \$57,056                 | \$309.97M |
| Manufacturing  | 2,567     | 2,601     | 34             | +1%              | 0.79    | \$59,299                 | \$277.75M |
| Construction   | 2,589     | 2,588     | -1             | 0%               | 1.10    | \$41,805                 | \$181.69M |
| Administrative and Support and Waste Management and Remediation Services | 1,777     | 2,249     | 472            | +27%             | 0.86    | \$33,937                 | \$114.61M |
| Other Services (except Public Administration)                            | 2,294     | 2,243     | -51            | -2%              | 1.13    | \$24,631                 | \$91.23M  |
| Arts, Entertainment, and Recreation                                      | 1,663     | 1,772     | 109            | +7%              | 2.44    | \$32,686                 | \$79.44M  |
| Professional, Scientific, and Technical Services                         | 1,846     | 1,251     | -595           | -32%             | 0.46    | \$54,564                 | \$120.71M |
| Finance and Insurance  | 1,143     | 1,187     | 44             | +4%              | 0.71    | \$64,873                 | \$168.21M |
| Wholesale Trade  | 969       | 877       | -92            | -9%              | 0.57    | \$63,249                 | \$157.96M |
| Real Estate and Rental and Leasing                                       | 599       | 623       | 24             | +4%              | 0.88    | \$39,519                 | \$124.63M |
| Transportation and Warehousing   | 589       | 504       | -85            | -14%             | 0.33    | \$52,872                 | \$48.17M  |
| Information  | 295       | 405       | 110            | +37%             | 0.53    | \$45,270                 | \$62.55M  |
| Agriculture, Forestry, Fishing and Hunting                               | 312       | 290       | -22            | -7%              | 0.59    | \$53,261                 | \$38.05M  |
| Educational Services   | 183       | 212       | 29             | +16%             | 0.20    | \$20,686                 | \$6.91M   |
| Management of Companies and Enterprises                                  | 139       | 177       | 38             | +27%             | 0.29    | \$100,320                | \$19.71M  |
| Utilities  | 119       | 113       | -6             | -5%              | 0.79    | \$104,449                | \$42.72M  |
| Mining, Quarrying, and Oil and Gas Extraction                            | 154       | 111       | -43            | -28%             | 0.63    | \$76,017                 | \$27.82M  |



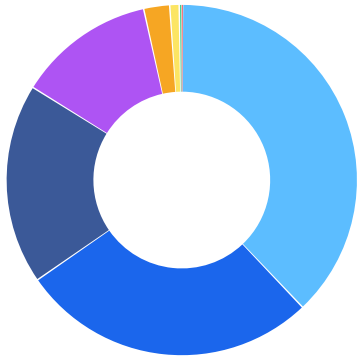
## Business Characteristics

### 7,810 Companies Employ Your Workers

Online profiles for your workers mention 7,810 companies as employers, with the top 10 appearing below. In the last 12 months, 1,734 companies in Hot Springs, AR posted job postings, with the top 10 appearing below.

| Top Companies                       | Profiles  | Top Companies Posting              | Unique Postings   |
|-------------------------------------|---|------------------------------------|---|
| Lake Hamilton School District       | 197    | Catholic Health Initiatives        | 736    |
| Wal-Mart Stores, Inc.               | 177  | J.B. Hunt Transport Services, Inc. | 340  |
| National Park Medical Center, In... | 156  | CRST International, Inc.           | 332  |
| National Park Community College     | 120  | Arkansas Department of Parks a...  | 286  |
| Mercy Hospital St. Louis            | 114  | CHI St. Vincent Hospital Hot Sp... | 263  |
| Mercy                               | 109  | Express Services Inc               | 254  |
| Accent Marketing Services LLC       | 103  | Travelers Healthcare               | 196  |
| Arkansas Department of Parks a...   | 90   | Lhc Group, Inc.                    | 175  |
| Xerox Corporation                   | 88   | Lowe's Companies, Inc.             | 147  |
| City of Hot Springs                 | 73   | Triumph Group, Inc.                | 143  |

## Business Size



|                      | Percentage | Business Count |
|----------------------|------------|----------------|
| 1 to 4 employees     | 37.8%      | 1,615          |
| 5 to 9 employees     | 27.5%      | 1,172          |
| 10 to 19 employees   | 18.5%      | 789            |
| 20 to 49 employees   | 12.7%      | 540            |
| 50 to 99 employees   | 2.4%       | 102            |
| 100 to 249 employees | 0.9%       | 37             |
| 250 to 499 employees | 0.3%       | 11             |
| 500+ employees       | 0.0%       | 2              |

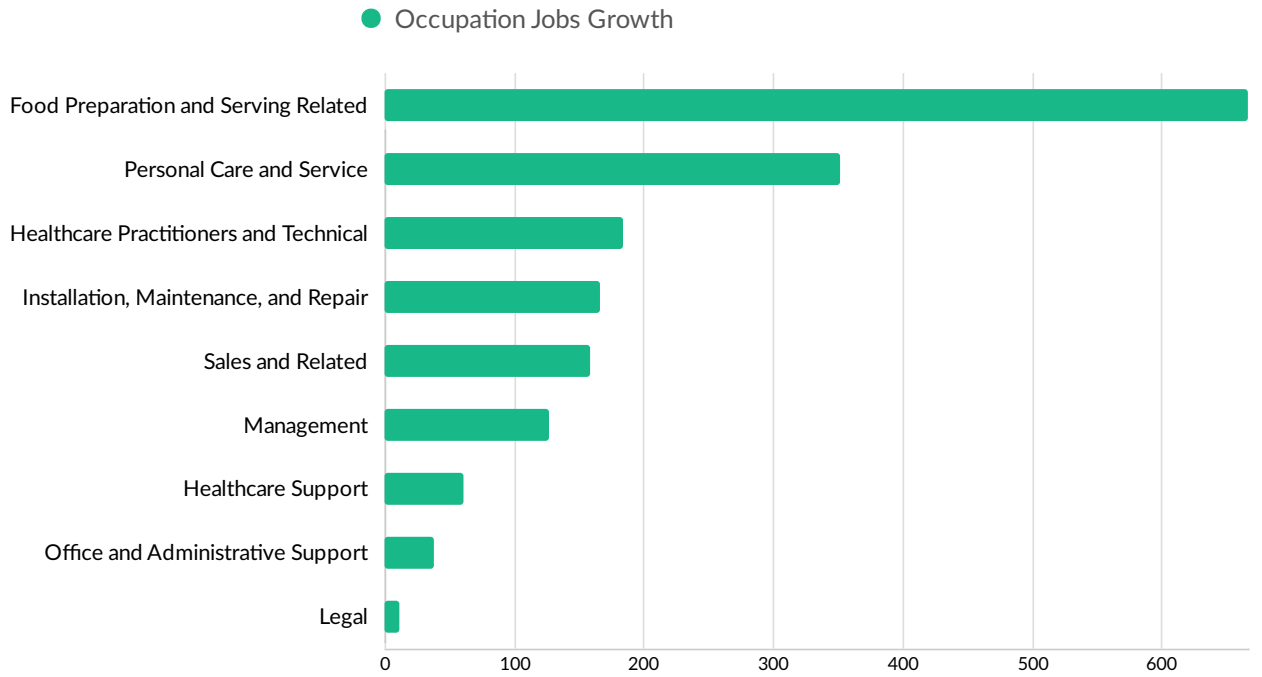
*\*Business Data by DatabaseUSA.com is third-party data provided by Emsi to its customers as a convenience, and Emsi does not endorse or warrant its accuracy or consistency with other published Emsi data. In most cases, the Business Count will not match total companies with profiles on the summary tab.*

# Workforce Characteristics

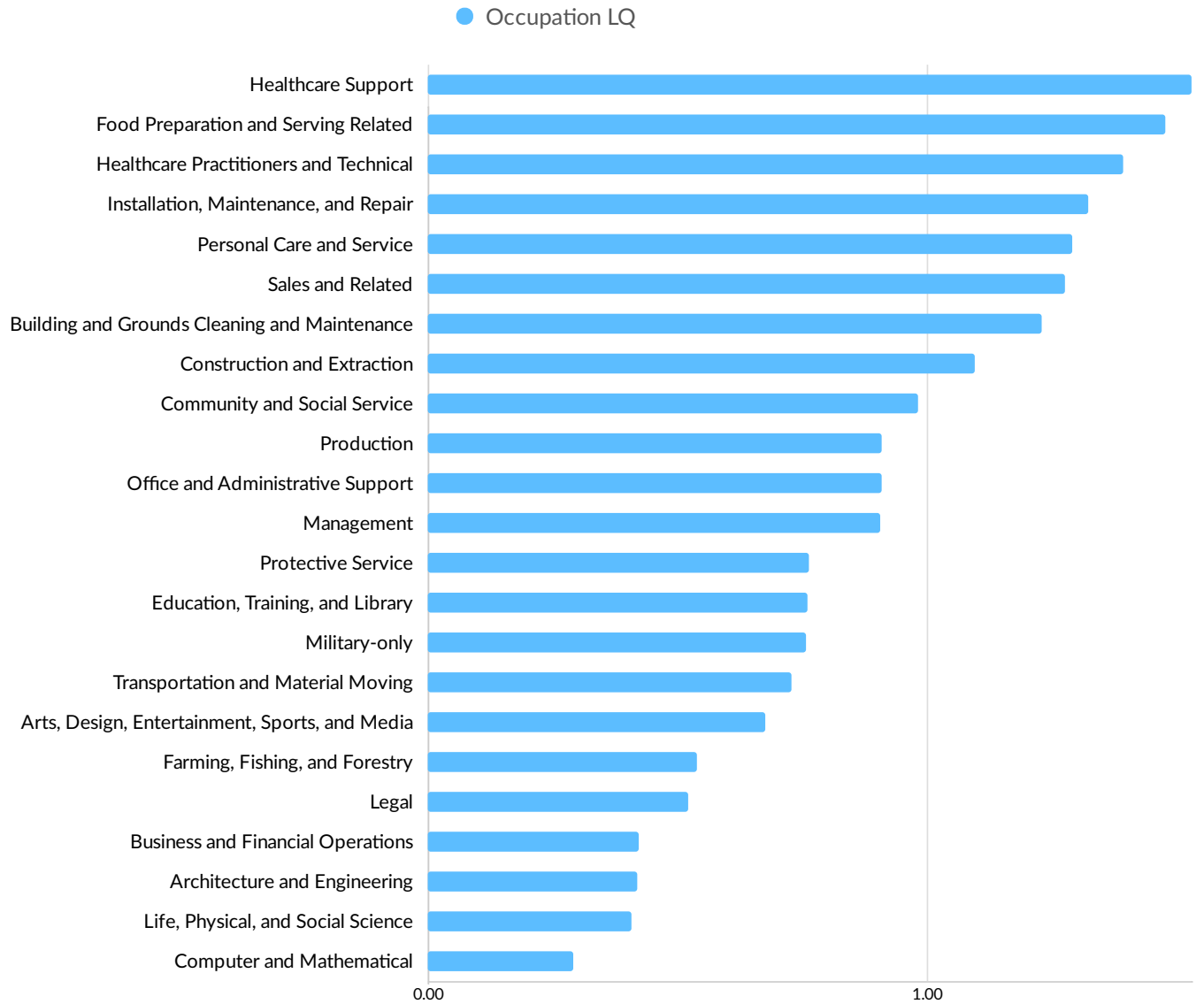
## Largest Occupations



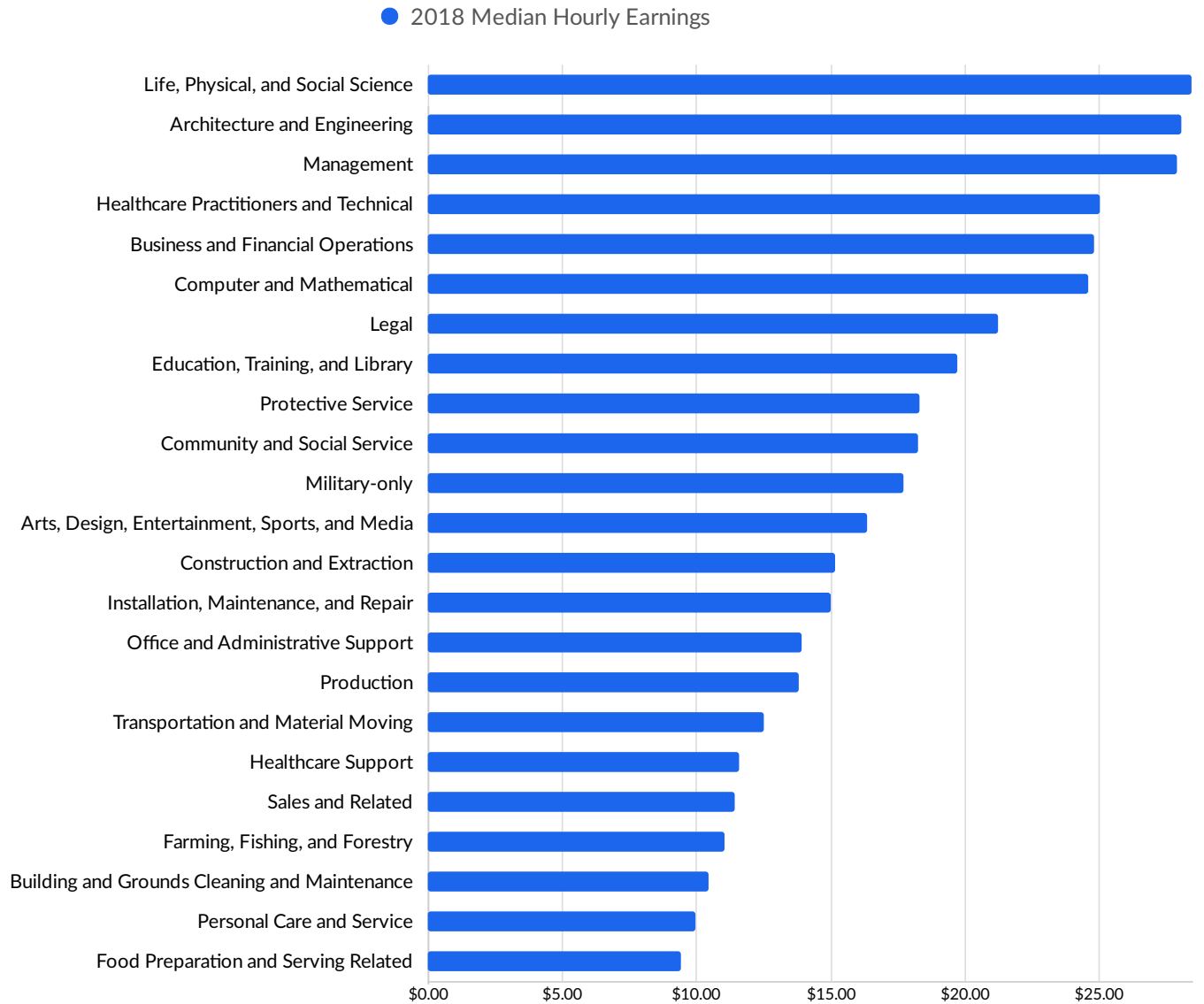
## Top Growing Occupations



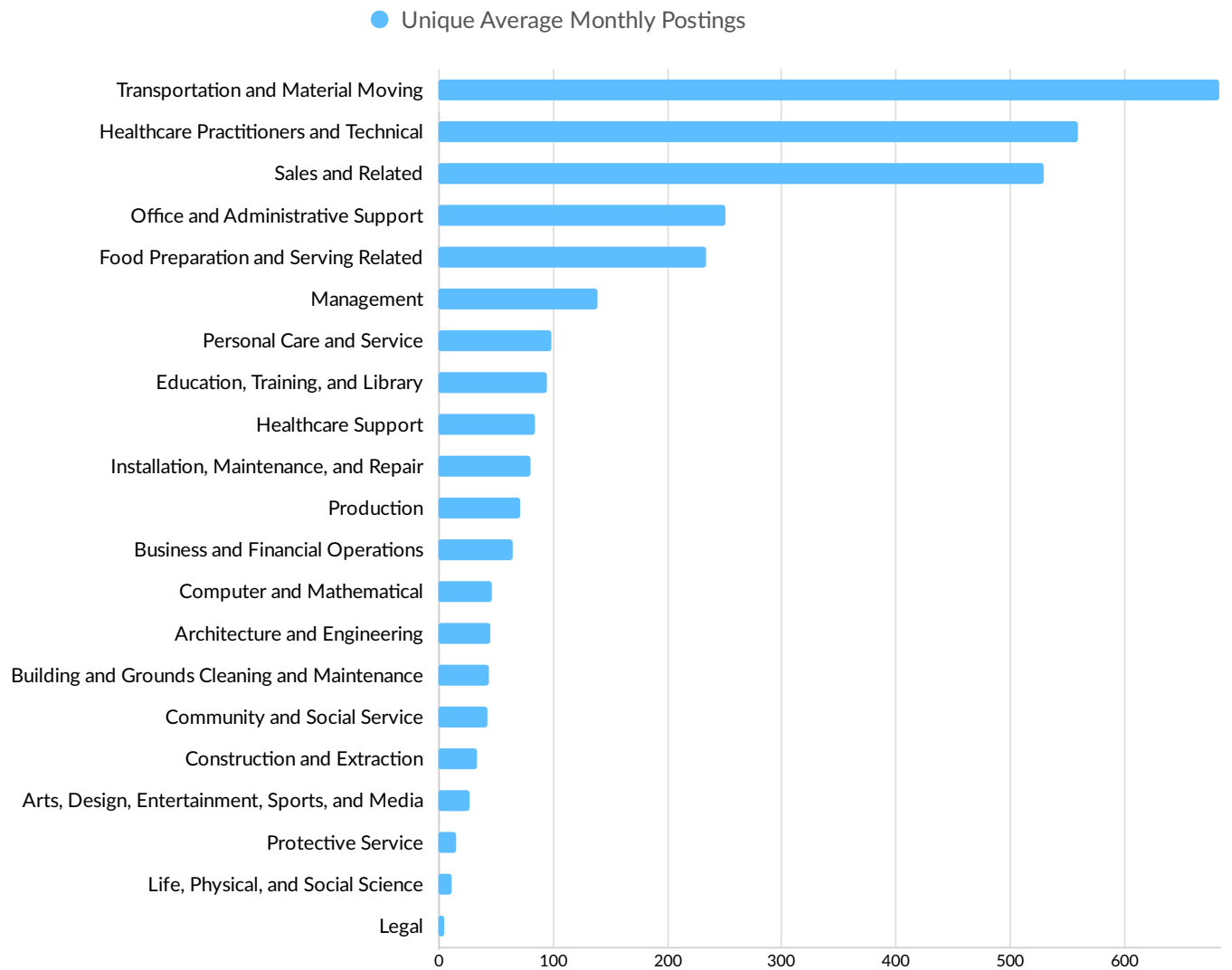
## Top Occupation LQ



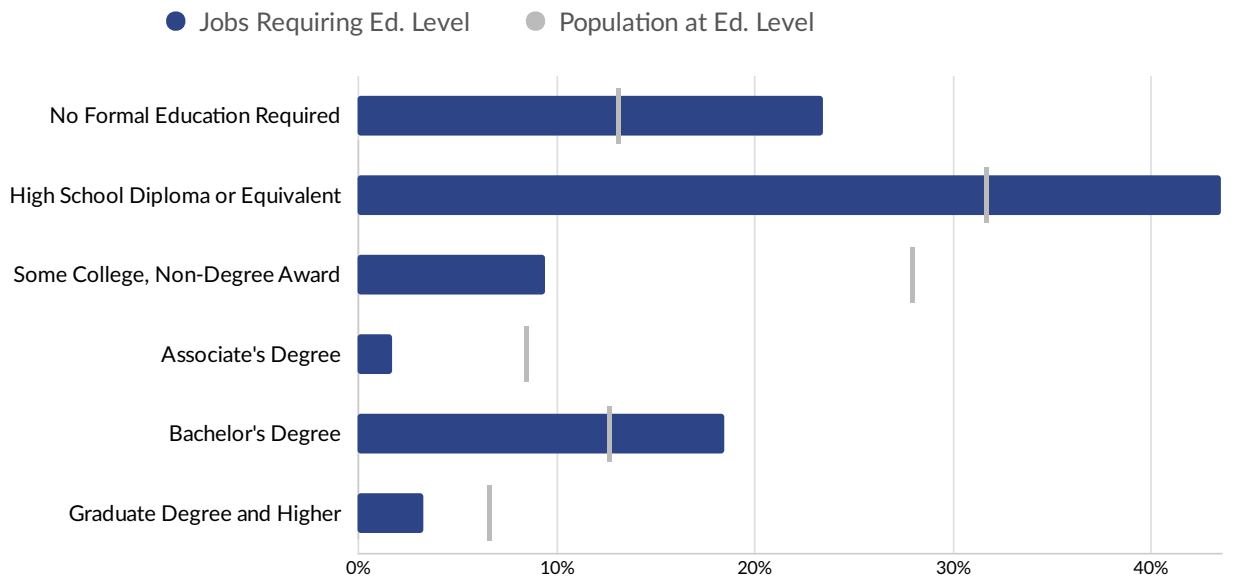
## Top Occupation Earnings



## Top Posted Occupations



## Underemployment



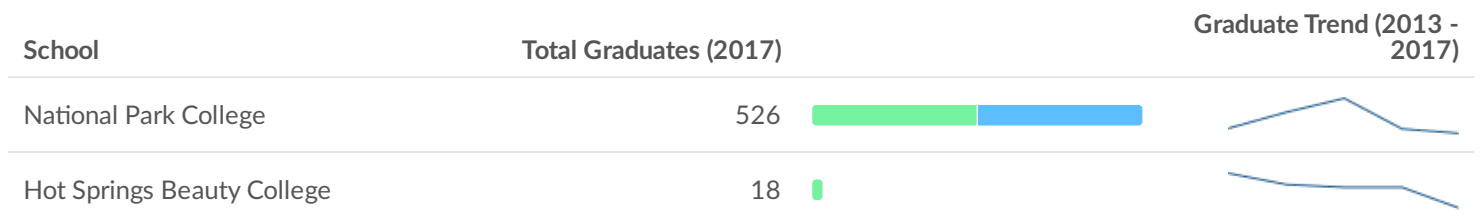


| Occupation                                     | 2013 Jobs | 2018 Jobs | Change in Jobs | % Change in Jobs | 2018 LQ | 2018 Median Hourly Earnings | Sep 2018 - Aug 2019 Unique Average Monthly Postings |
|--|-----------|-----------|----------------|------------------|---------|-----------------------------|---|
| Office and Administrative Support              | 5,449     | 5,487     | 38             | +1%              | 0.91    | \$13.95                     | 251   |
| Sales and Related                              | 5,114     | 5,273     | 159            | +3%              | 1.28    | \$11.46                     | 530   |
| Food Preparation and Serving Related           | 4,497     | 5,164     | 667            | +15%             | 1.48    | \$9.45                      | 234   |
| Healthcare Practitioners and Technical         | 3,061     | 3,245     | 184            | +6%              | 1.39    | \$25.07                     | 561   |
| Personal Care and Service                      | 2,023     | 2,375     | 352            | +17%             | 1.29    | \$9.97                      | 99  |
| Production                                     | 2,276     | 2,224     | -52            | -2%              | 0.91    | \$13.80                     | 72  |
| Management                                     | 2,066     | 2,193     | 127            | +6%              | 0.91    | \$27.92                     | 139   |
| Installation, Maintenance, and Repair          | 1,999     | 2,166     | 167            | +8%              | 1.32    | \$15.03                     | 81  |
| Construction and Extraction                    | 2,153     | 2,124     | -29            | -1%              | 1.10    | \$15.20                     | 34  |
| Transportation and Material Moving             | 2,139     | 2,076     | -63            | -3%              | 0.73    | \$12.54                     | 684   |
| Building and Grounds Cleaning and Maintenance  | 1,865     | 1,863     | -2             | 0%               | 1.23    | \$10.47                     | 44  |
| Education, Training, and Library               | 1,843     | 1,797     | -46            | -2%              | 0.76    | \$19.77                     | 96  |
| Healthcare Support                             | 1,650     | 1,711     | 61             | +4%              | 1.53    | \$11.59                     | 85  |
| Business and Financial Operations              | 1,081     | 931       | -150           | -14%             | 0.42    | \$24.85                     | 66  |
| Protective Service                             | 722       | 715       | -7             | -1%              | 0.76    | \$18.31                     | 16  |
| Community and Social Service                   | 694       | 688       | -6             | -1%              | 0.98    | \$18.29                     | 43  |
| Arts, Design, Entertainment, Sports, and Media | 518       | 518       | 0              | 0%               | 0.67    | \$16.38                     | 28  |
| Computer and Mathematical                      | 372       | 357       | -15            | -4%              | 0.29    | \$24.61                     | 46  |

| Occupation                         | 2013 Jobs | 2018 Jobs | Change in Jobs | % Change in Jobs | 2018 LQ | 2018 Median Hourly Earnings | Sep 2018 - Aug 2019 Unique Average Monthly Postings |
|------------------------------------|-----------|-----------|----------------|------------------|---------|-----------------------------|---|
| Architecture and Engineering       | 322       | 298       | -24            | -7%              | 0.42    | \$28.11                     | 45  |
| Military-only                      | 233       | 192       | -41            | -18%             | 0.76    | \$17.75                     | 0   |
| Legal                              | 171       | 182       | 11             | +6%              | 0.52    | \$21.26                     | 5   |
| Farming, Fishing, and Forestry     | 187       | 168       | -19            | -10%             | 0.54    | \$11.07                     | 0   |
| Life, Physical, and Social Science | 202       | 140       | -62            | -31%             | 0.41    | \$28.47                     | 12  |

## Educational Pipeline

In 2017, there were 544 graduates in Hot Springs, AR. This pipeline has shrunk by 9% over the last 5 years. The highest share of these graduates come from General Studies, Registered Nursing/Registered Nurse, and Liberal Arts and Sciences/Liberal Studies.



● Certificate   
 ● Associate's   
 ● Bachelor's   
 ● Master's or Higher

# In-Demand Skills

