



Palm Beach County, FL

Miami-Dade Beacon Council



Florida 33408

Contents

Report Parameters	1
Economy Overview	2
Unemployment by Demographics	4
Historic & Projected Trends	8
Population Characteristics	12
Inbound and Outbound Migration	14
Industry Characteristics	16
Business Characteristics	21
Workforce Characteristics	23
Educational Pipeline	29
In-Demand Skills	30

Report Parameters

1 County

12099 Palm Beach County, FL

Class of Worker

QCEW Employees, Non-QCEW Employees, and Self-Employed

The information in this report pertains to the chosen geographical area.

Economy Overview

1,507,600

Population (2020)

Population **grew by 82,828** over the last 5 years and is projected to **grow by 108,626** over the next 5 years.

672,599

Total Regional Employment

Jobs **grew by 15,461** over the last 5 years and are projected to **grow by 32,382** over the next 5 years.

\$63.3K

Median Household Income (2019)

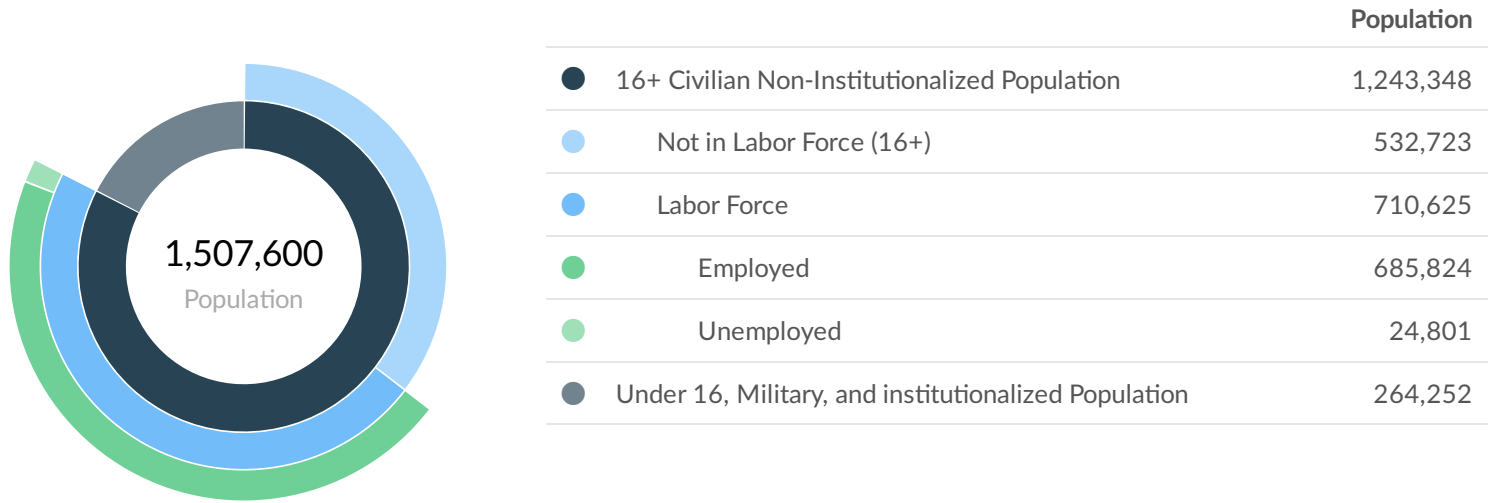
Median household income is **\$456 above** the national median household income of \$62.8K.

Takeaways

- As of 2020 the region's population **increased by 5.8%** since 2015, growing by 82,828. Population is expected to **increase by 7.2%** between 2020 and 2025, adding 108,626.
- From 2015 to 2020, jobs **increased by 2.4%** in Palm Beach County, FL from 657,138 to **672,599**. This change **outpaced the national growth rate of 0.0% by 2.4%**. As the number of jobs increased, the **labor force participation rate decreased from 59.0% to 57.2% between 2015 and 2020**.
- Concerning educational attainment, **22.9% of Palm Beach County, FL residents possess a Bachelor's Degree** (2.9% above the national average), and **9.1% hold an Associate's Degree** (0.5% above the national average).
- The top three industries in 2020 are Restaurants and Other Eating Places, Private Households, and Local Government, Excluding Education and Hospitals.

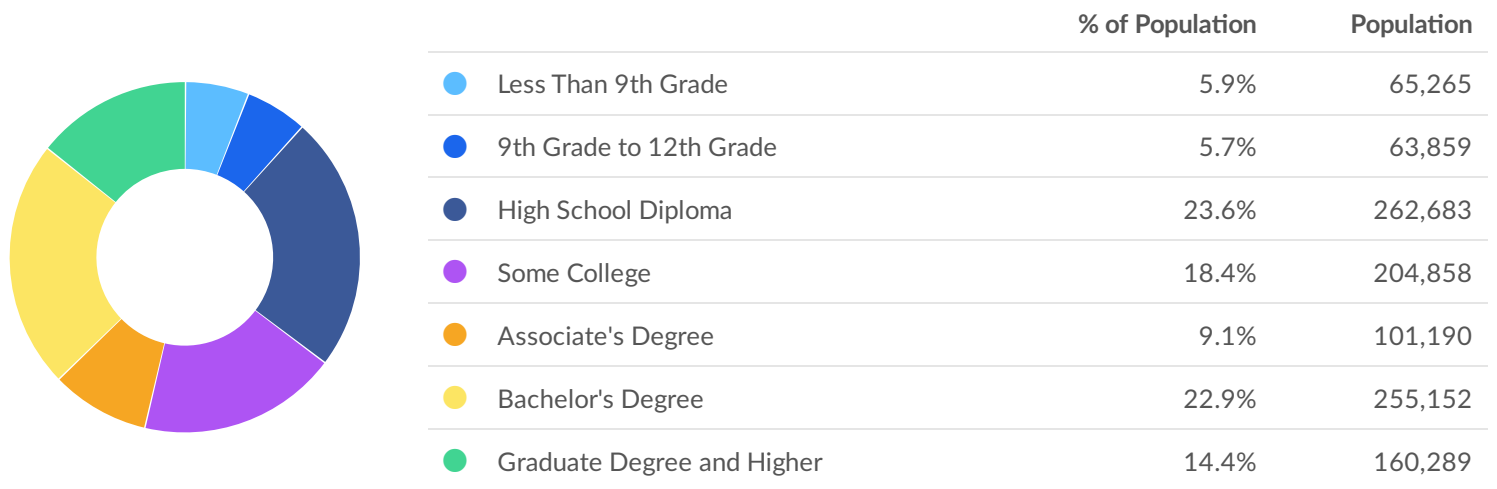
	Population (2020)	Labor Force (2020)	Jobs (2020)	Cost of Living	GRP	Imports	Exports
Region	1,507,600	710,625	672,599	115.4	\$91.84B	\$89.80B	\$65.36B
Nation	329,484,123	159,724,262	158,257,411	100.0	\$20.62T	\$0	\$10.12T

Dec 2020 Labor Force Breakdown



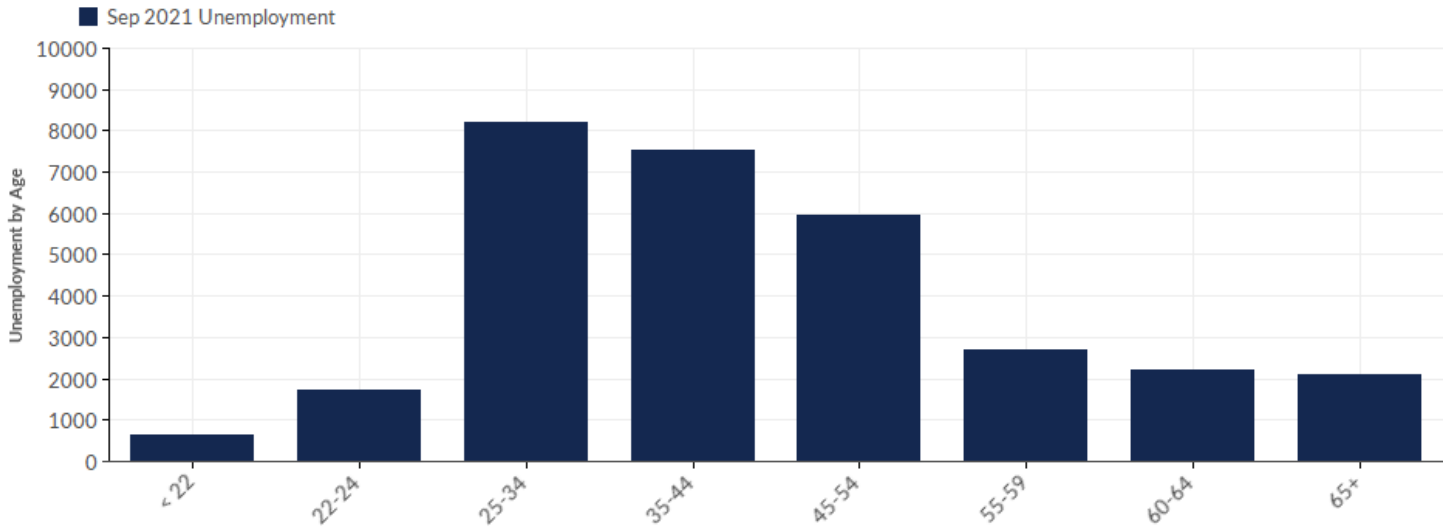
Educational Attainment

Concerning educational attainment, **22.9% of Palm Beach County, FL residents possess a Bachelor's Degree** (2.9% above the national average), and **9.1% hold an Associate's Degree** (0.5% above the national average).



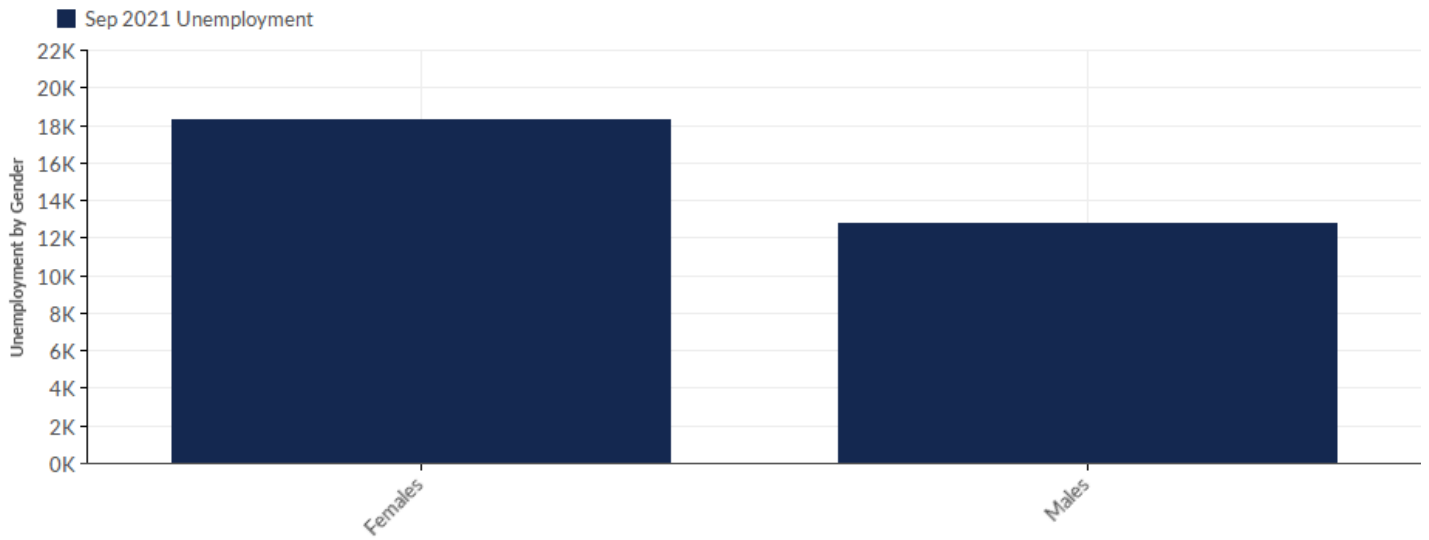
Unemployment by Demographics

Unemployment by Age



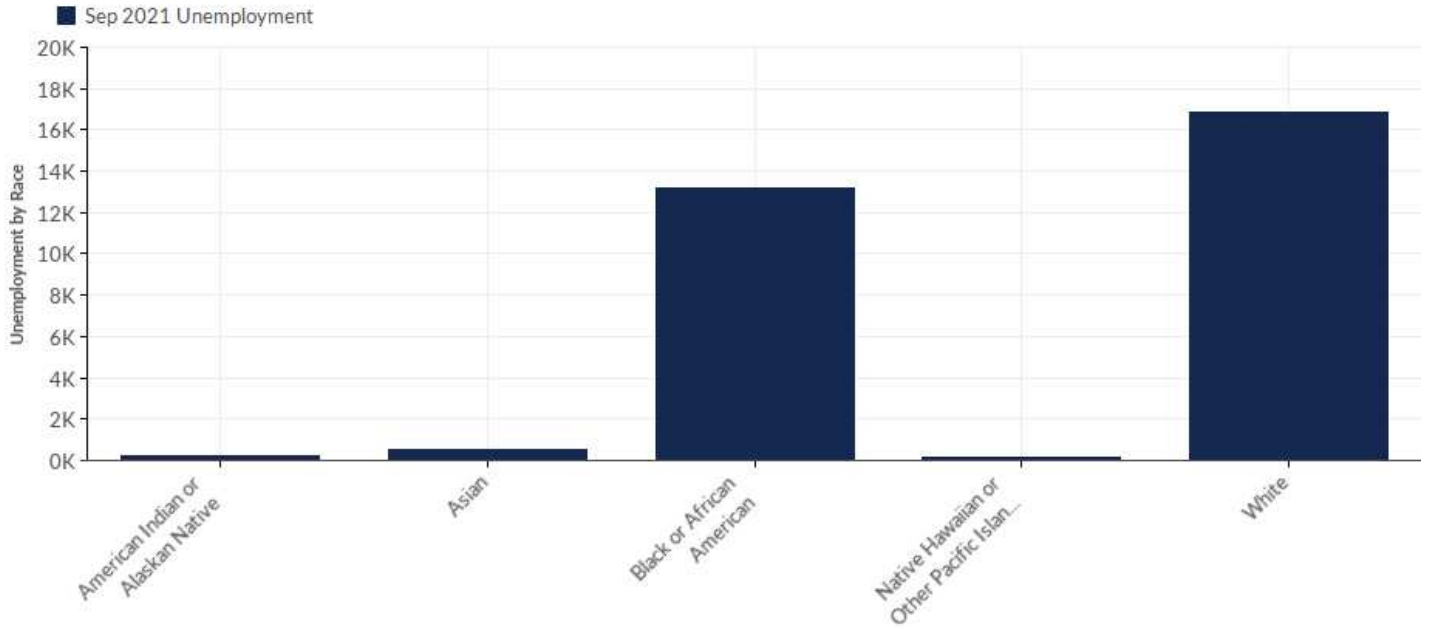
Age	Unemployment (Sep 2021)	% of Cohort
< 22	622	2.01%
22-24	1,720	5.55%
25-34	8,208	26.46%
35-44	7,531	24.28%
45-54	5,939	19.15%
55-59	2,702	8.71%
60-64	2,197	7.08%
65+	2,099	6.77%
Total	31,018	100.00%

Unemployment by Gender



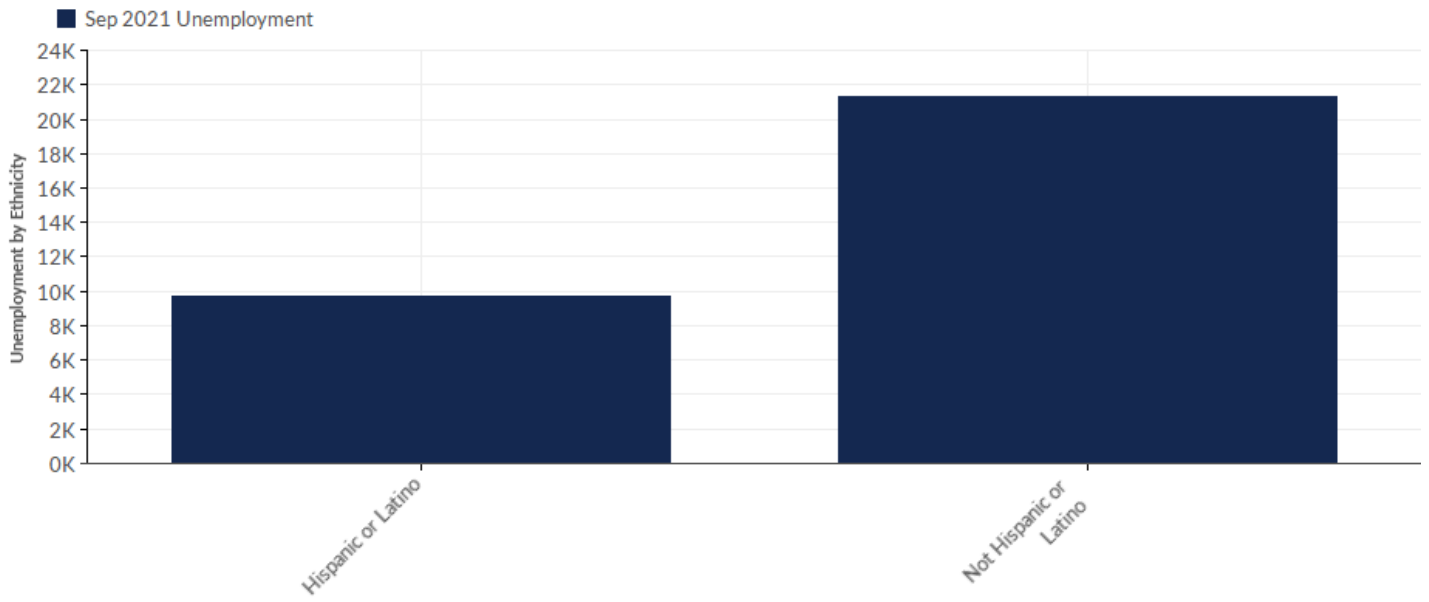
Gender	Unemployment (Sep 2021)	% of Cohort
Females	18,270	58.90%
Males	12,748	41.10%
Total	31,018	100.00%

Unemployment by Race



Race	Unemployment (Sep 2021)	% of Cohort
American Indian or Alaskan Native	260	0.84%
Asian	531	1.71%
Black or African American	13,187	42.51%
Native Hawaiian or Other Pacific Islander	165	0.53%
White	16,875	54.40%
Total	31,018	100.00%

Unemployment by Ethnicity

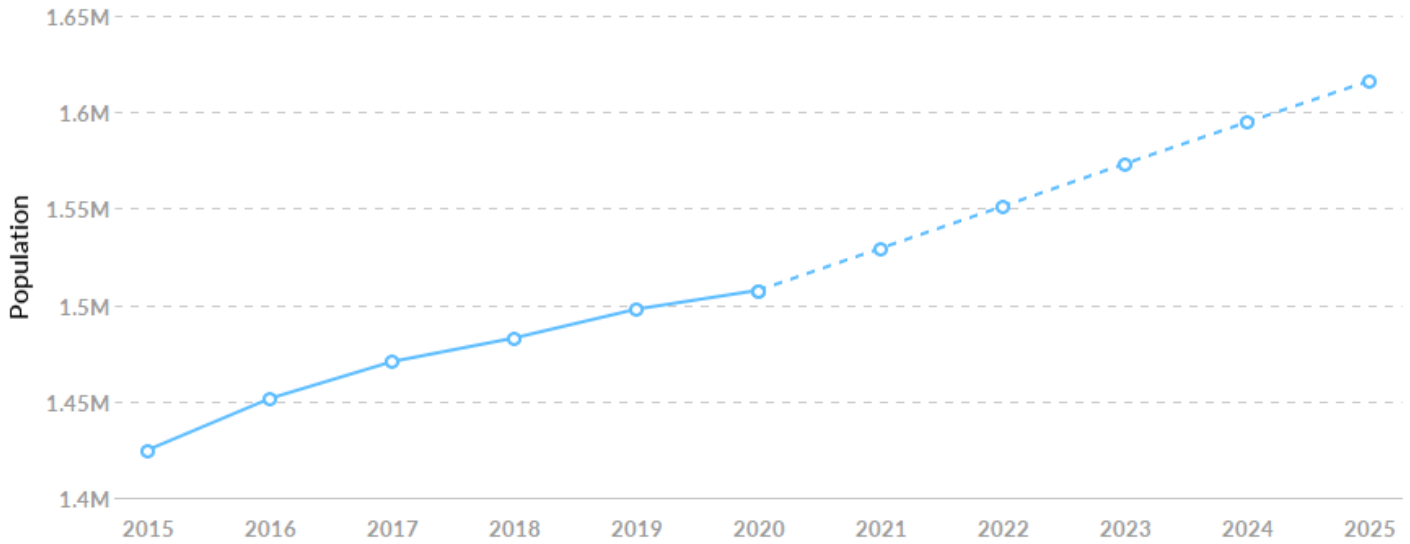


Ethnicity	Unemployment (Sep 2021)	% of Cohort
Hispanic or Latino	9,744	31.41%
Not Hispanic or Latino	21,274	68.59%
Total	31,018	100.00%

Historic & Projected Trends

Population Trends

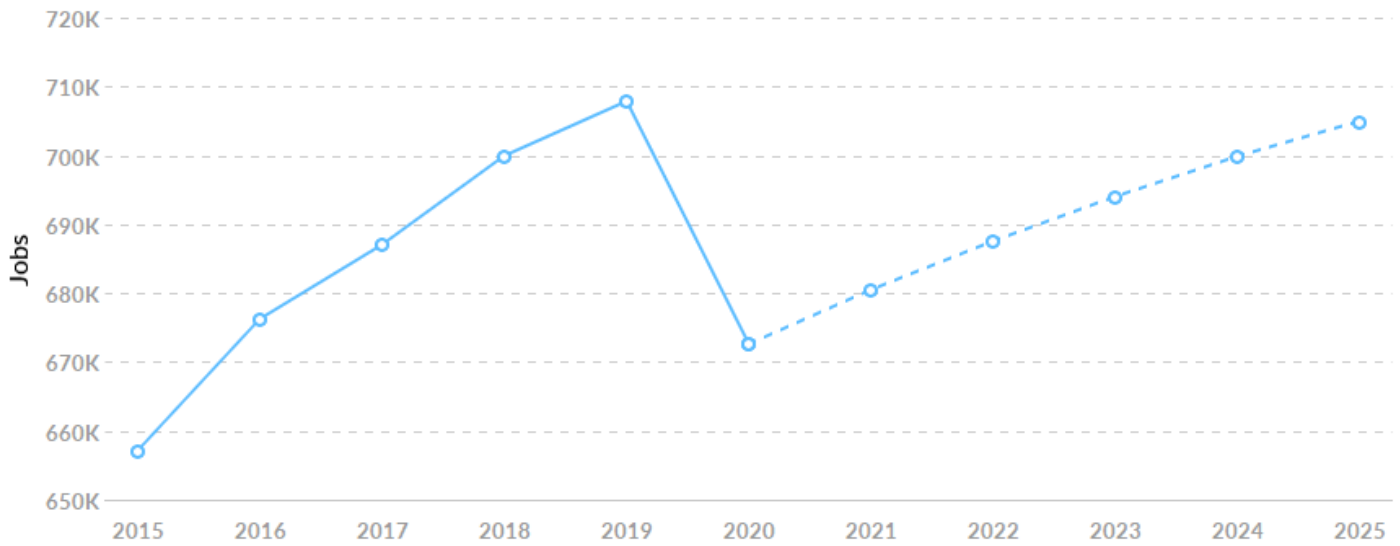
As of 2020 the region's population **increased by 5.8%** since 2015, growing by 82,828. Population is expected to **increase by 7.2%** between 2020 and 2025, adding 108,626.



Timeframe	Population
2015	1,424,772
2016	1,451,469
2017	1,470,583
2018	1,482,833
2019	1,497,800
2020	1,507,600
2021	1,529,389
2022	1,551,150
2023	1,573,241
2024	1,594,797
2025	1,616,226

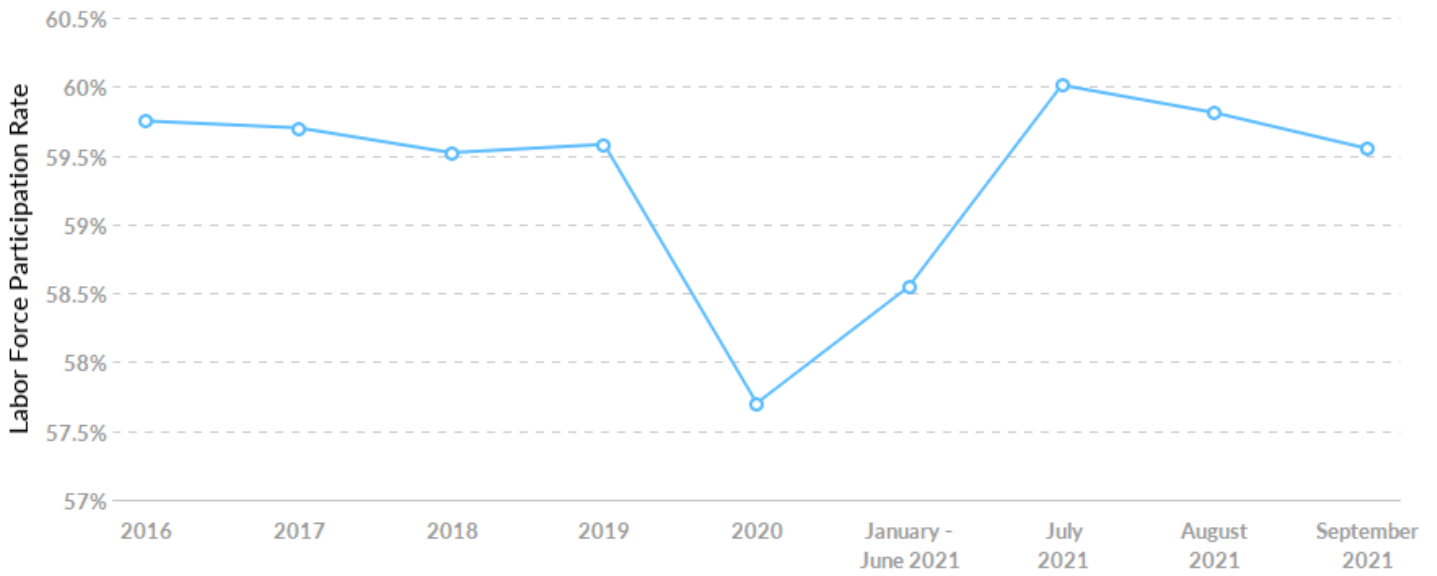
Job Trends

From 2015 to 2020, jobs increased by 2.4% in Palm Beach County, FL from 657,138 to 672,599. This change **outpaced the national growth rate of 0.0% by 2.4%**.



Timeframe	Jobs
2015	657,138
2016	676,255
2017	687,042
2018	699,940
2019	707,859
2020	672,599
2021	680,481
2022	687,544
2023	694,023
2024	699,862
2025	704,981

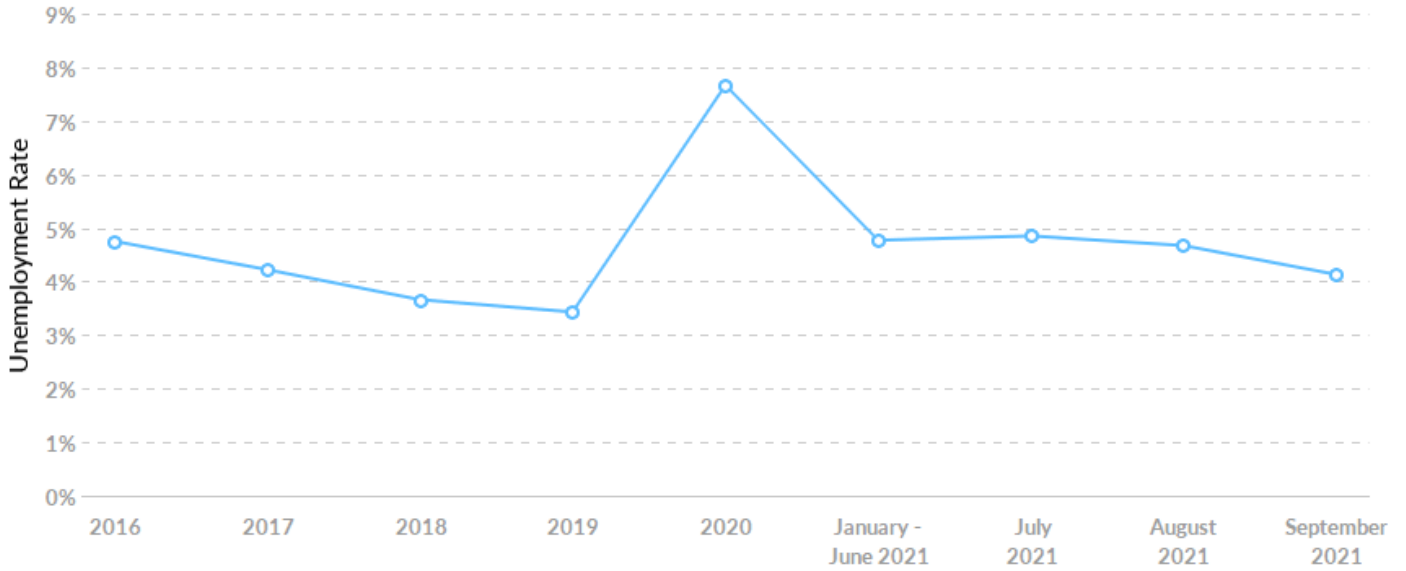
Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2016	59.75%
2017	59.70%
2018	59.52%
2019	59.58%
2020	57.70%
January - June 2021	58.55%
July 2021	60.01%
August 2021	59.81%
September 2021	59.55%

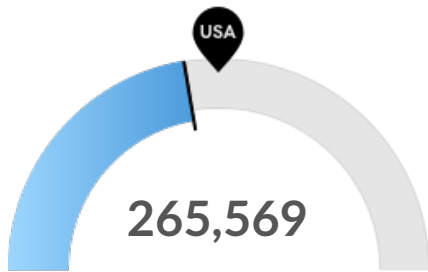
Unemployment Rate Trends

Palm Beach County, FL had a September 2021 unemployment rate of 4.13%, **decreasing from 4.75%** 5 years before.



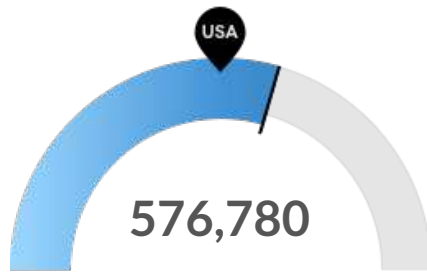
Timeframe	Unemployment Rate
2016	4.75%
2017	4.22%
2018	3.66%
2019	3.43%
2020	7.66%
January - June 2021	4.77%
July 2021	4.85%
August 2021	4.67%
September 2021	4.13%

Population Characteristics



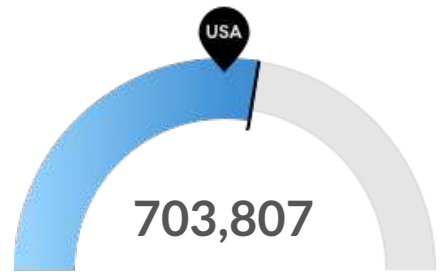
Millennials

Palm Beach County, FL has 265,569 millennials (ages 25-39). The national average for an area this size is 310,676.



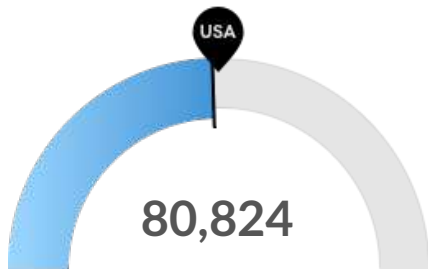
Retiring Soon

Retirement risk is high in Palm Beach County, FL. The national average for an area this size is 448,701 people 55 or older, while there are 576,780 here.



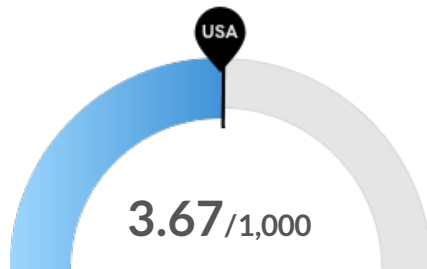
Racial Diversity

Racial diversity is high in Palm Beach County, FL. The national average for an area this size is 607,236 racially diverse people, while there are 703,807 here.



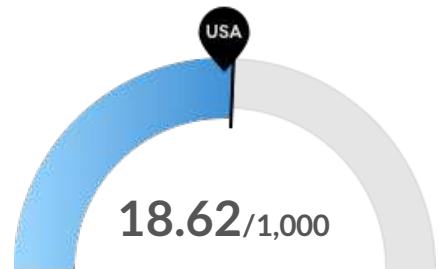
Veterans

Palm Beach County, FL has 80,824 veterans. The national average for an area this size is 83,164.



Violent Crime

Palm Beach County, FL has 3.67 violent crimes per 1,000 people. The national rate is 3.62 per 1,000 people.

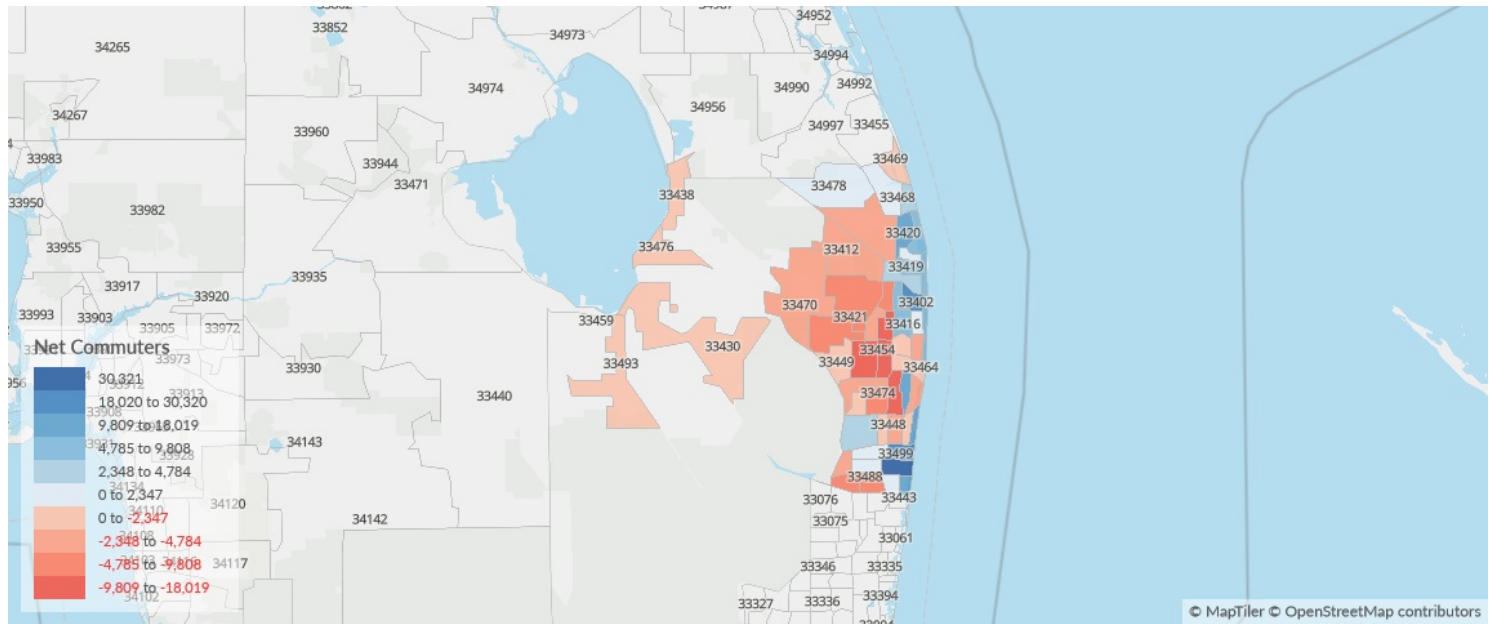


Property Crime

Palm Beach County, FL has 18.62 property crimes per 1,000 people. The national rate is 17.91 per 1,000 people.

Place of Work vs Place of Residence

Understanding where talent in Palm Beach County, FL currently works compared to where talent lives can help you optimize site decisions. For example, the #1 ranked ZIP for employment ranks #26 for resident workers. The top ZIP for resident workers is 33411.



Where Talent Works

ZIP	Name	2020 Employment
33431	Boca Raton, FL (in Palm ...	41,507
33401	West Palm Beach, FL (in...	30,809
33487	Boca Raton, FL (in Palm ...	29,318
33411	West Palm Beach, FL (in...	27,016
33410	Palm Beach Gardens, FL...	25,838

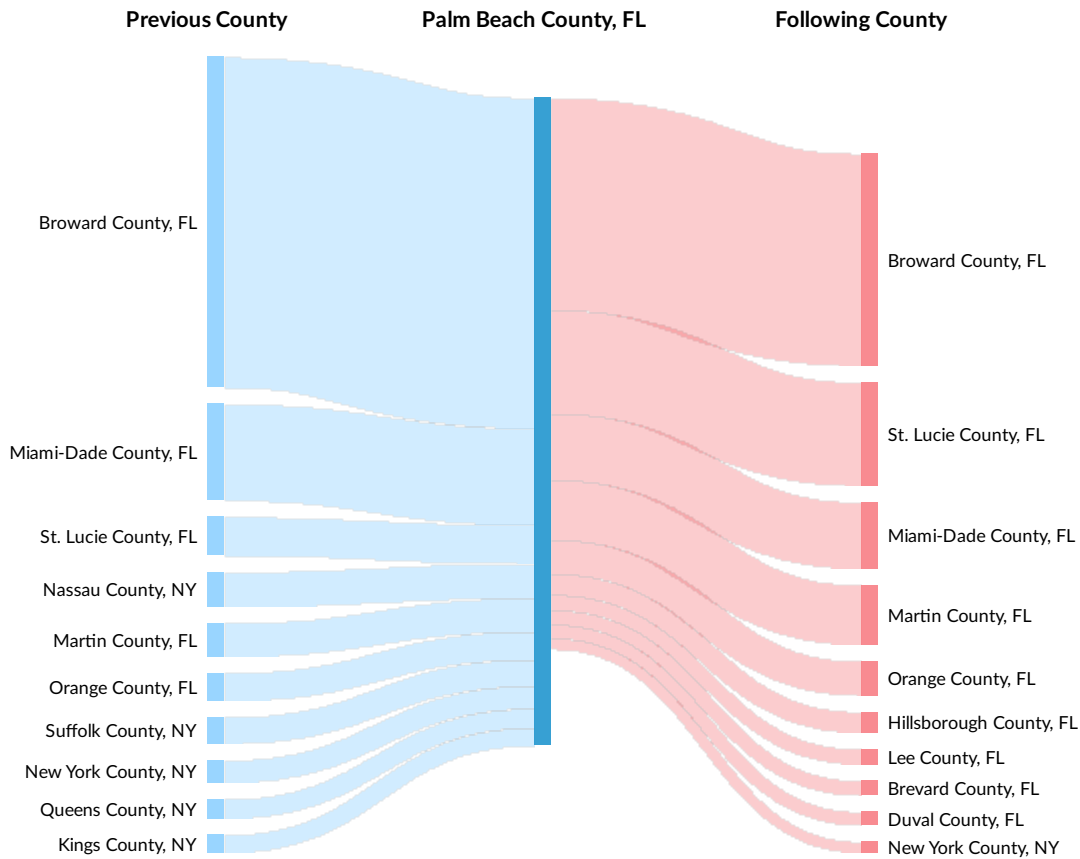
Where Talent Lives

ZIP	Name	2020 Workers
33411	West Palm Beach, FL (in...	33,902
33414	Wellington, FL (in Palm ...	28,718
33463	Lake Worth, FL (in Palm ...	26,409
33458	Jupiter, FL (in Palm Beac...	24,699
33467	Lake Worth, FL (in Palm ...	23,744

Inbound and Outbound Migration

The table below analyzes past and current residents of Palm Beach County, FL. The left column shows residents of other counties migrating to Palm Beach County, FL. The right column shows residents migrating from Palm Beach County, FL to other counties.

As of 2019, 12,312 people have migrated from Broward County, FL to Palm Beach County, FL. In the same year, 7,905 people left Palm Beach County, FL migrating to Broward County, FL. The total Net Migration for Palm Beach County, FL in 2018 was 6,253.

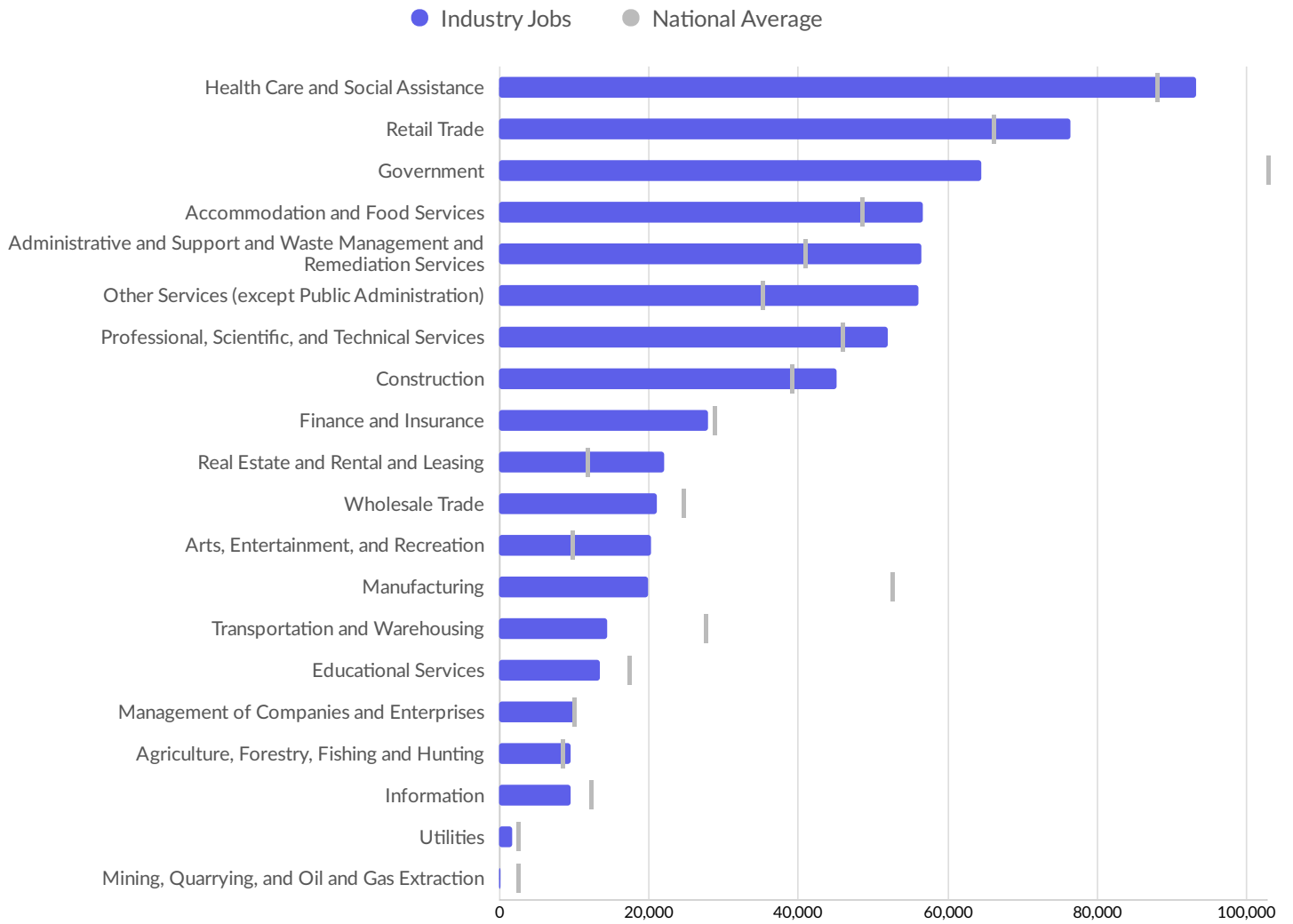


Top Previous Counties	Migrations
Broward County, FL	12,312
Miami-Dade County, FL	3,595
St. Lucie County, FL	1,438
Nassau County, NY	1,292
Martin County, FL	1,243
Orange County, FL	1,037

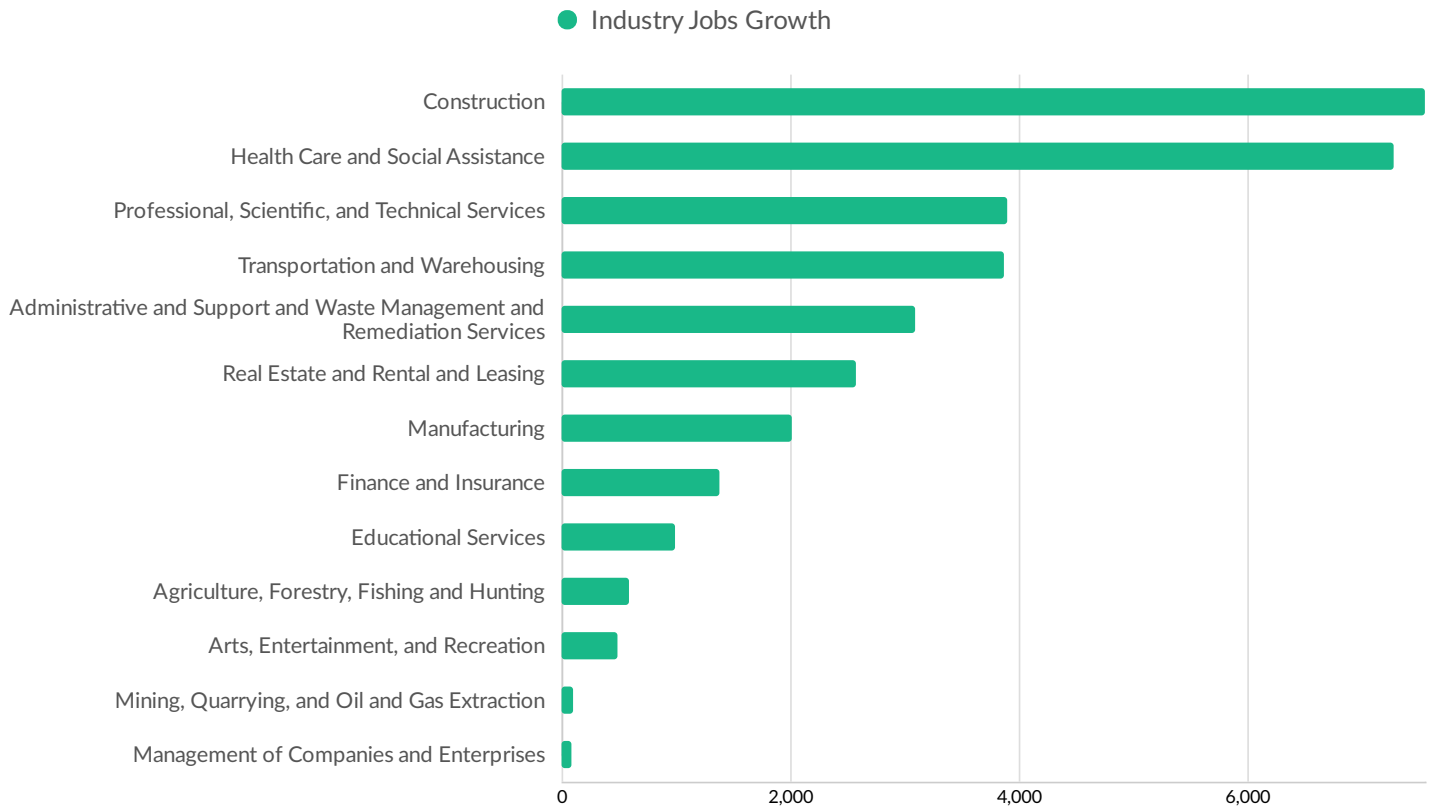
Top Previous Counties	Migrations
Suffolk County, NY	988
New York County, NY	841
Queens County, NY	713
Kings County, NY	672
Fairfield County, CT	623
Westchester County, NY	601
Hillsborough County, FL	597
Cook County, IL	588
Bergen County, NJ	568
Top Following Counties	Migrations
Broward County, FL	7,905
St. Lucie County, FL	3,853
Miami-Dade County, FL	2,474
Martin County, FL	2,231
Orange County, FL	1,271
Hillsborough County, FL	777
Lee County, FL	567
Brevard County, FL	540
Duval County, FL	503
New York County, NY	414
Suffolk County, NY	412
Polk County, FL	401
Indian River County, FL	397
Nassau County, NY	390
Seminole County, FL	379

Industry Characteristics

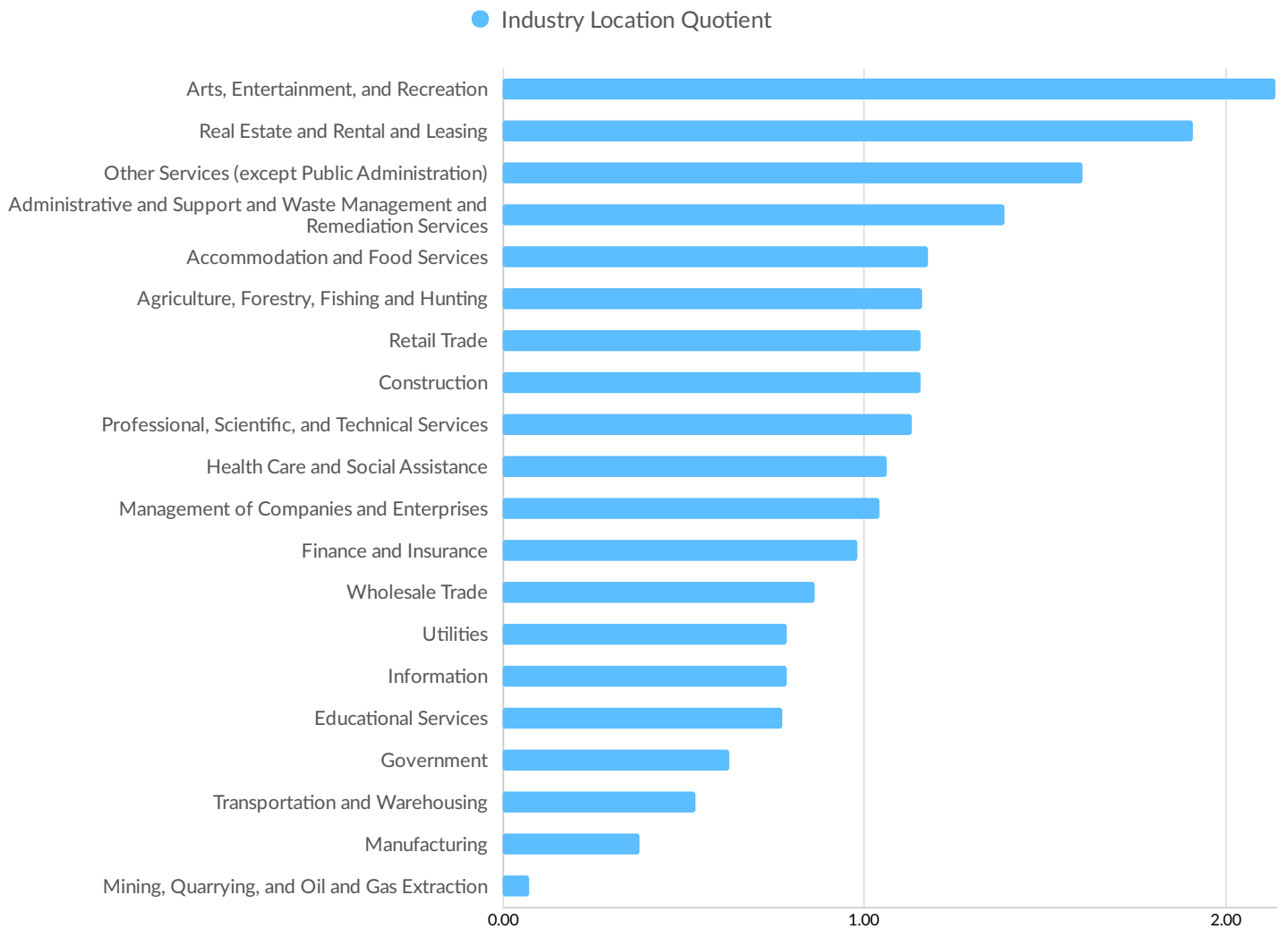
Largest Industries



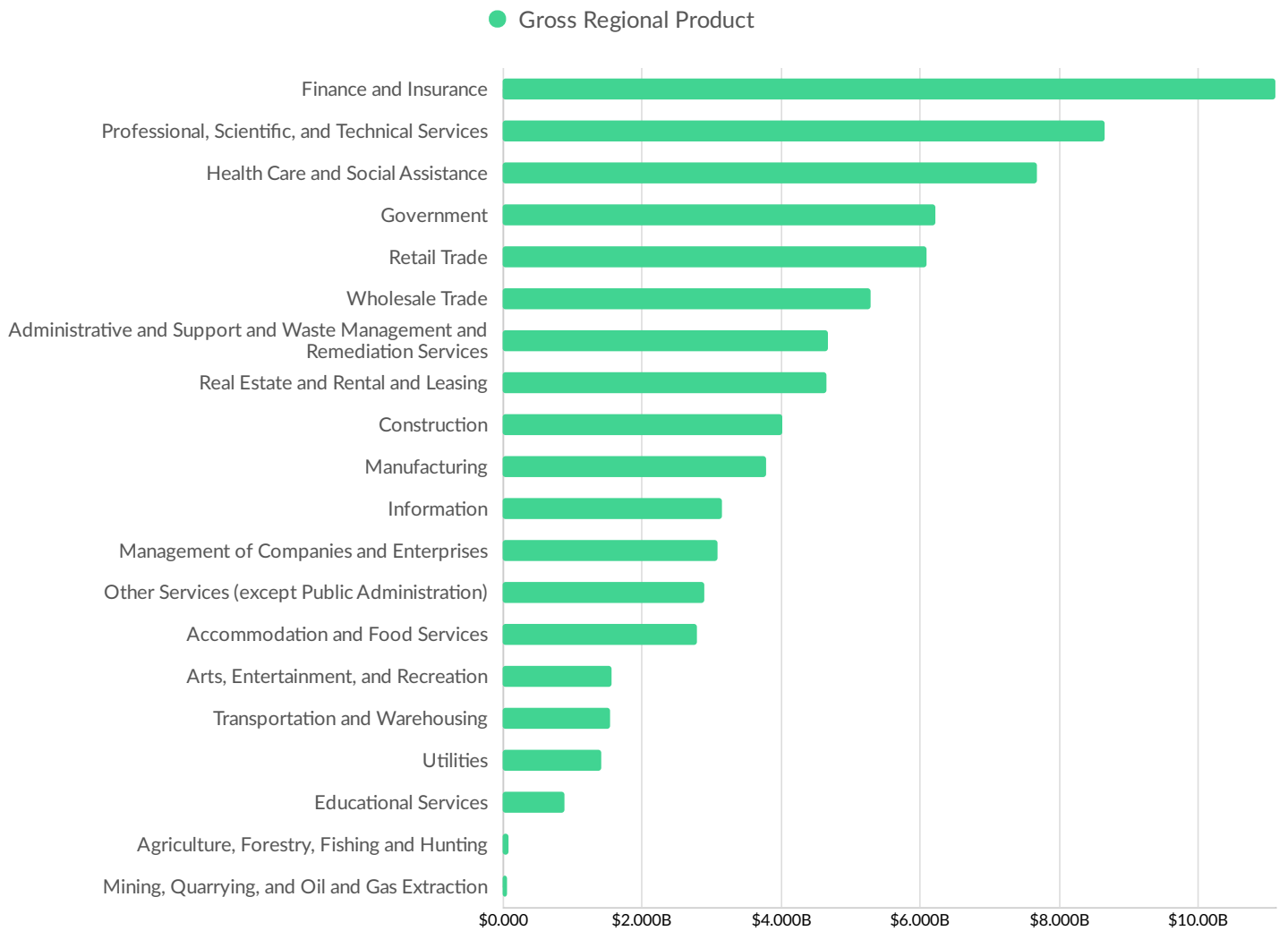
Top Growing Industries



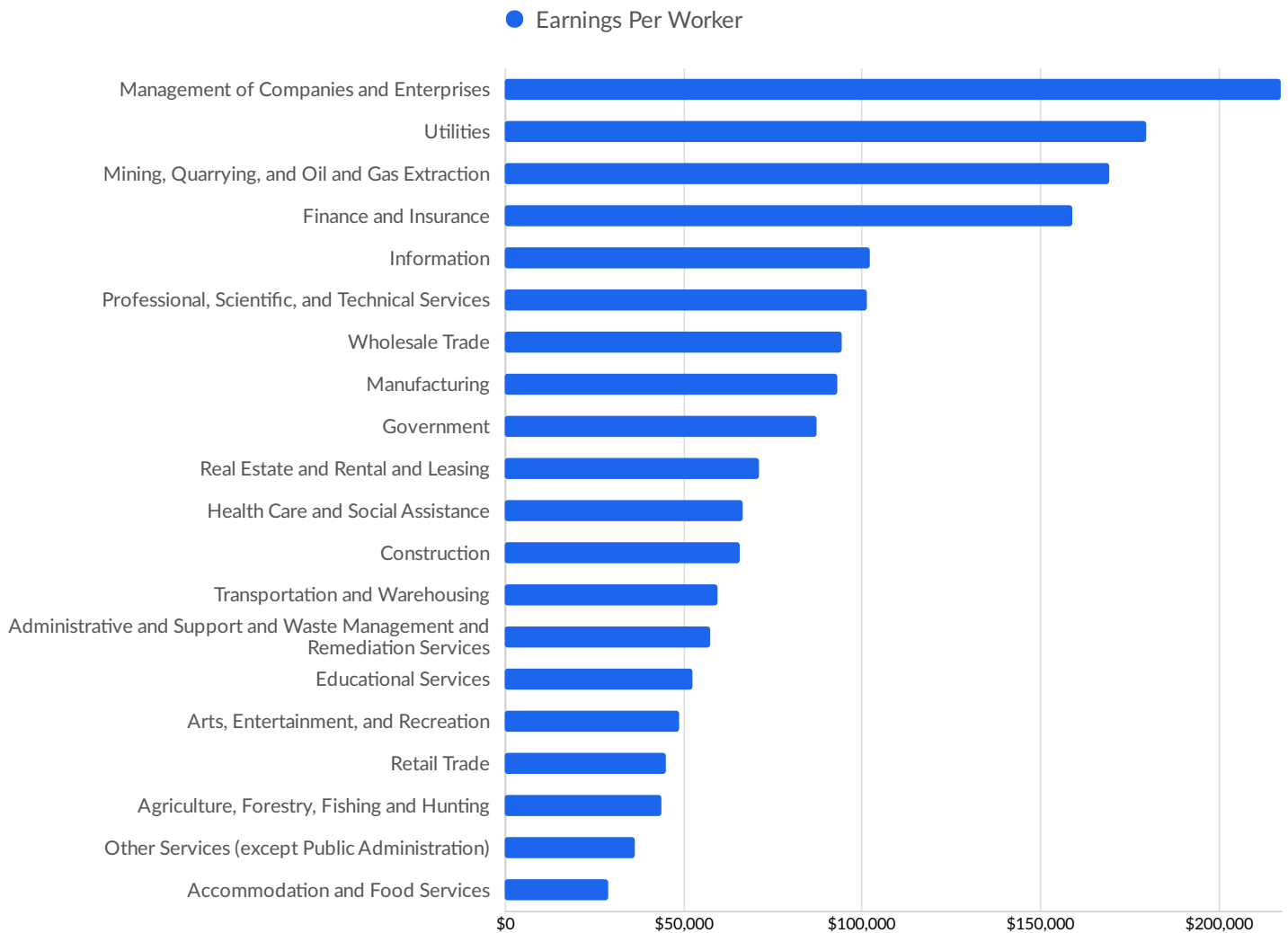
Top Industry Location Quotient



Top Industry GRP























Top Industry Earnings



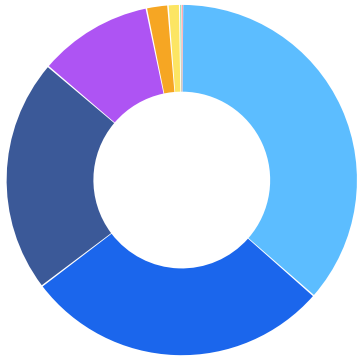
Business Characteristics

126,622 Companies Employ Your Workers

Online profiles for your workers mention 126,622 companies as employers, with the top 10 appearing below. In the last 12 months, 10,622 companies in Palm Beach County, FL posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
Palm Beach County School Distr...	5,812 	Baptist Health	4,009 
School District of Palm Beach C...	5,442 	NextEra Energy	1,932 
Florida Atlantic University	2,594 	Robert Half	1,870 
Florida Power & Light	1,804 	Allied Universal	1,829 
Publix	1,783 	Tenet Healthcare	1,591 
Office Depot	1,764 	Hospital Corporation of America	1,584 
NextEra Energy Resources	1,659 	Kforce	1,240 
Palm Beach State College	1,464 	State of Florida	1,114 
Palm Beach County	1,359 	Jupiter Medical Center	1,033 
Keller Williams Realty	1,114 	Randstad	915 

Business Size

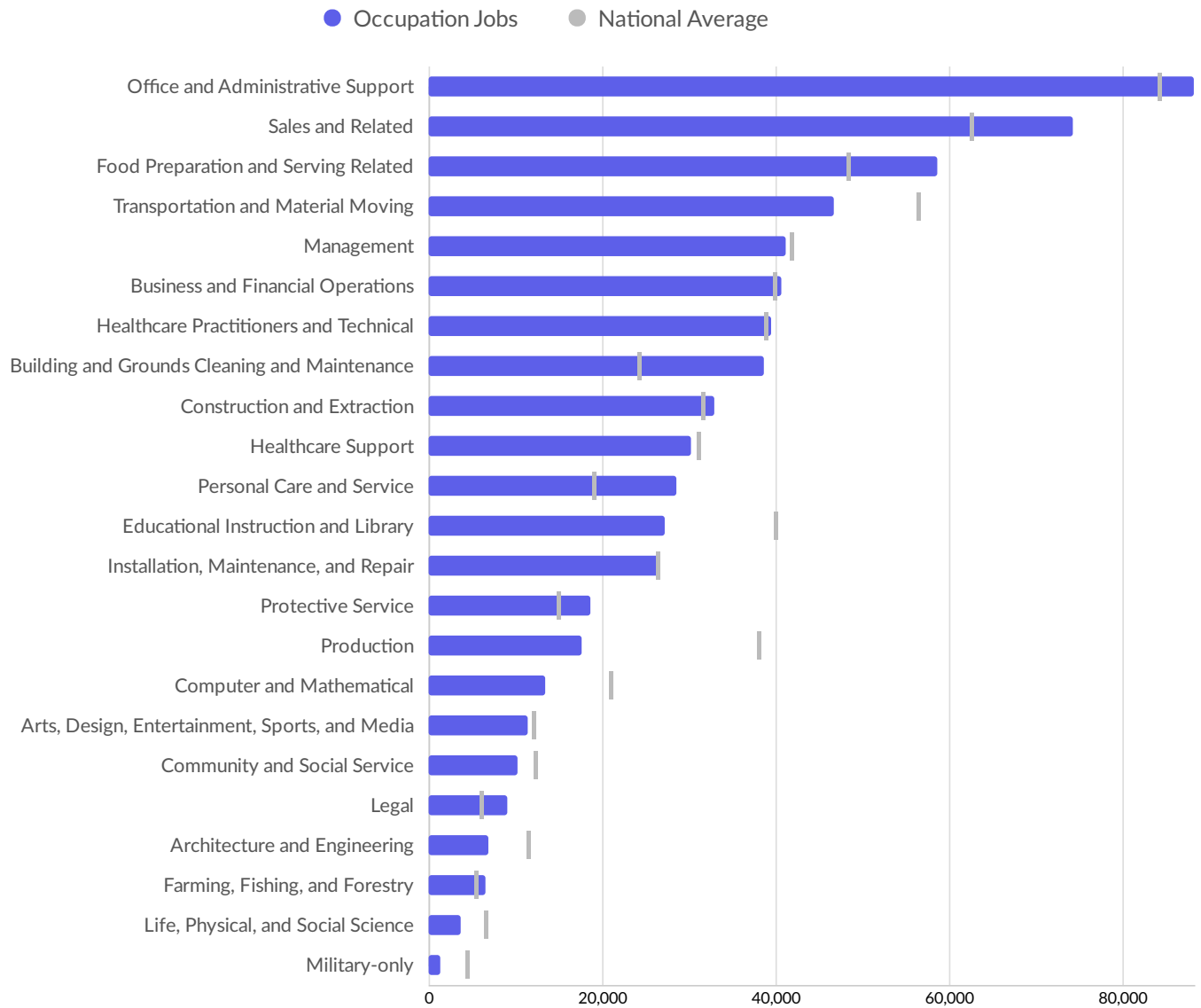


	Percentage	Business Count
1 to 4 employees	36.4%	24,903
5 to 9 employees	28.2%	19,307
10 to 19 employees	21.5%	14,738
20 to 49 employees	10.5%	7,214
50 to 99 employees	2.0%	1,358
100 to 249 employees	1.1%	731
250 to 499 employees	0.2%	128
500+ employees	0.1%	51

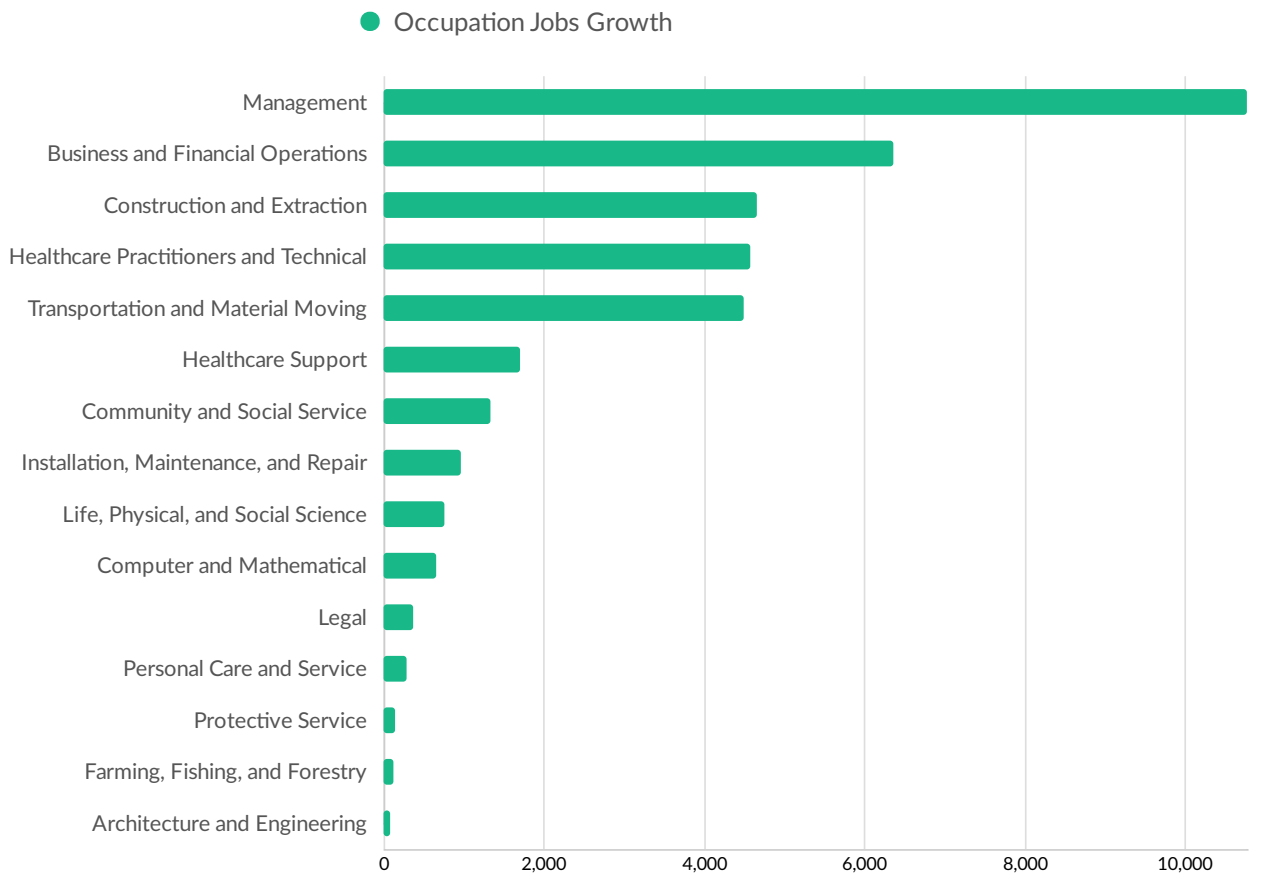
**Business Data by DatabaseUSA.com is third-party data provided by Emsi to its customers as a convenience, and Emsi does not endorse or warrant its accuracy or consistency with other published Emsi data. In most cases, the Business Count will not match total companies with profiles on the summary tab.*

Workforce Characteristics

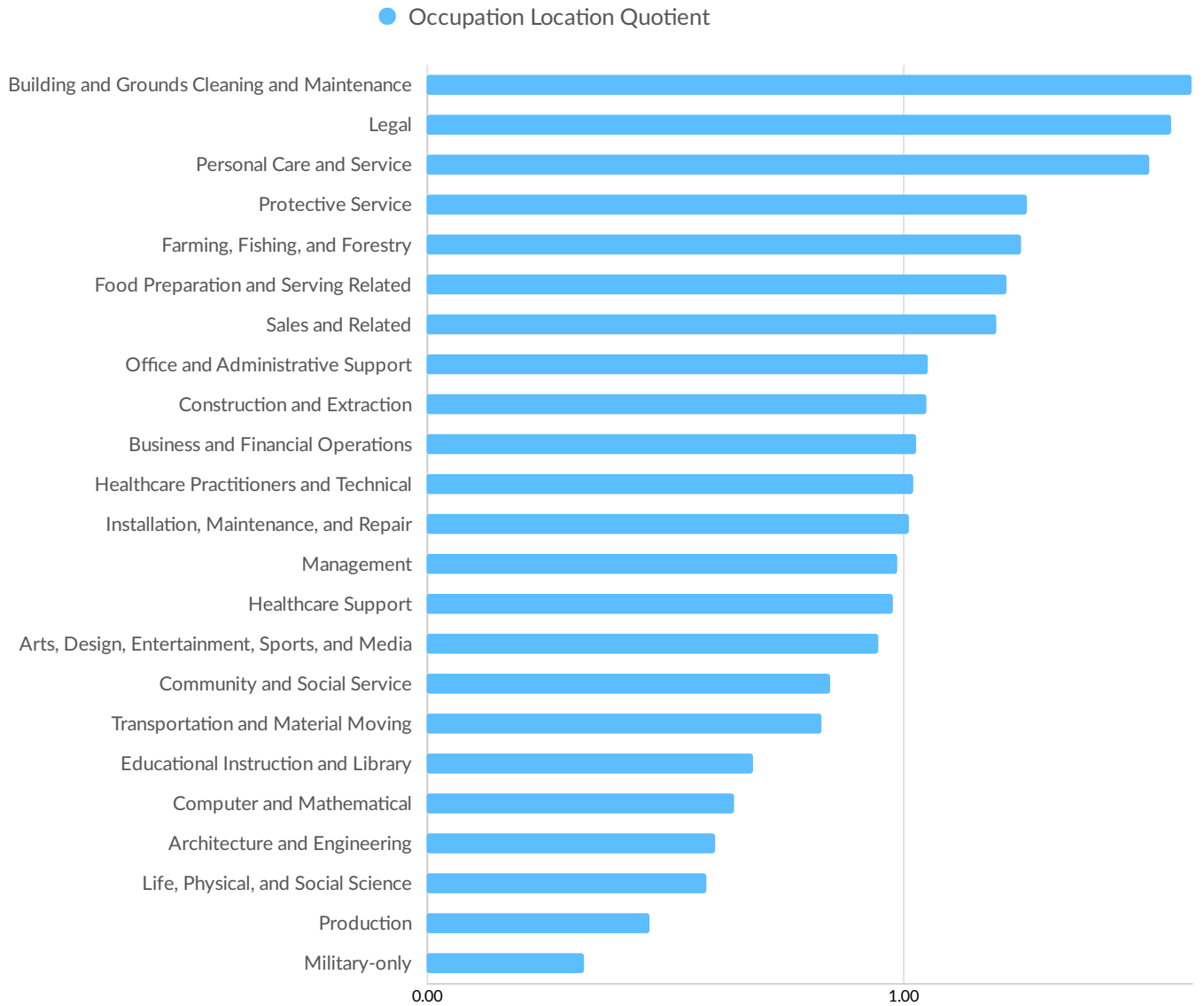
Largest Occupations



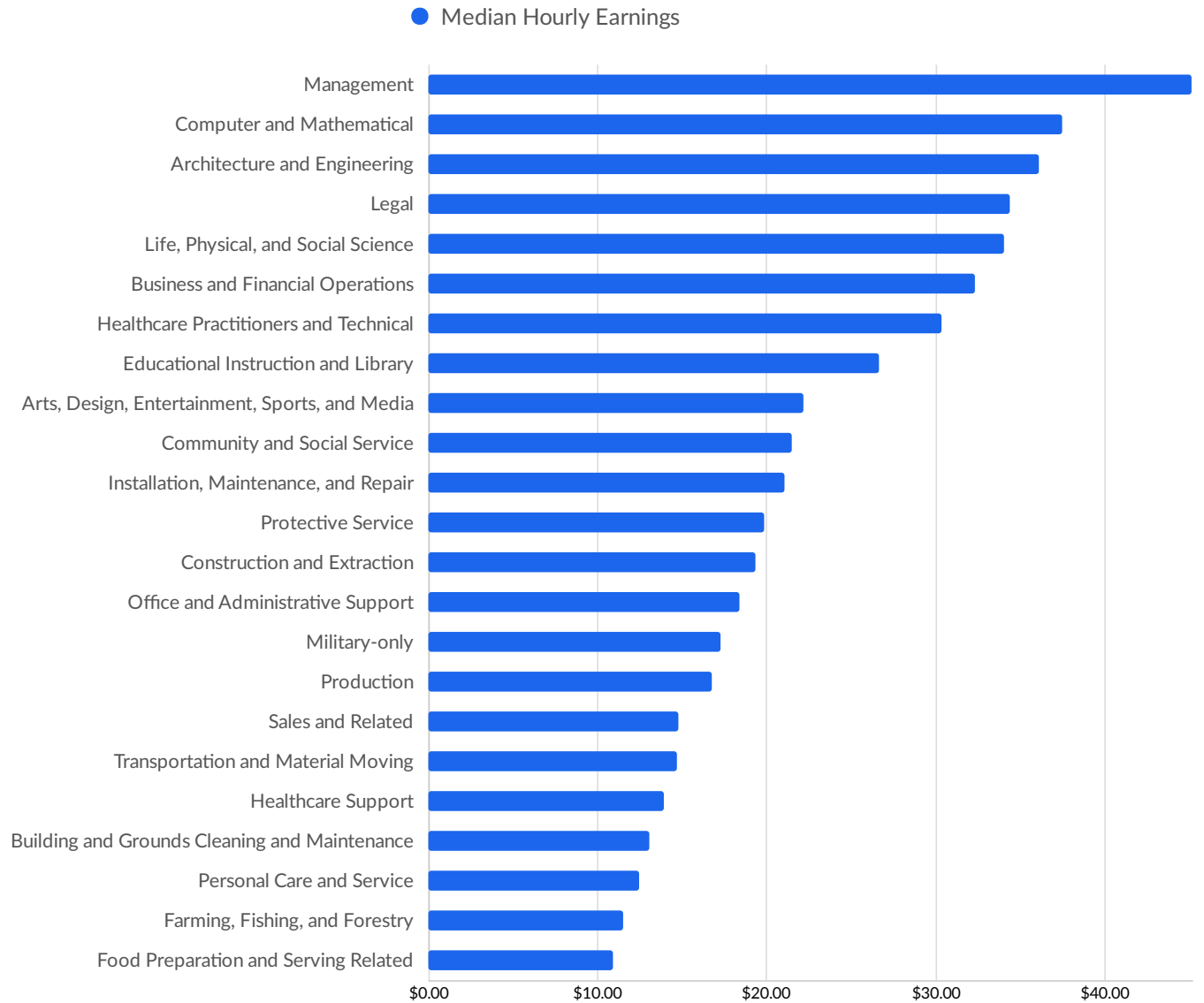
Top Growing Occupations



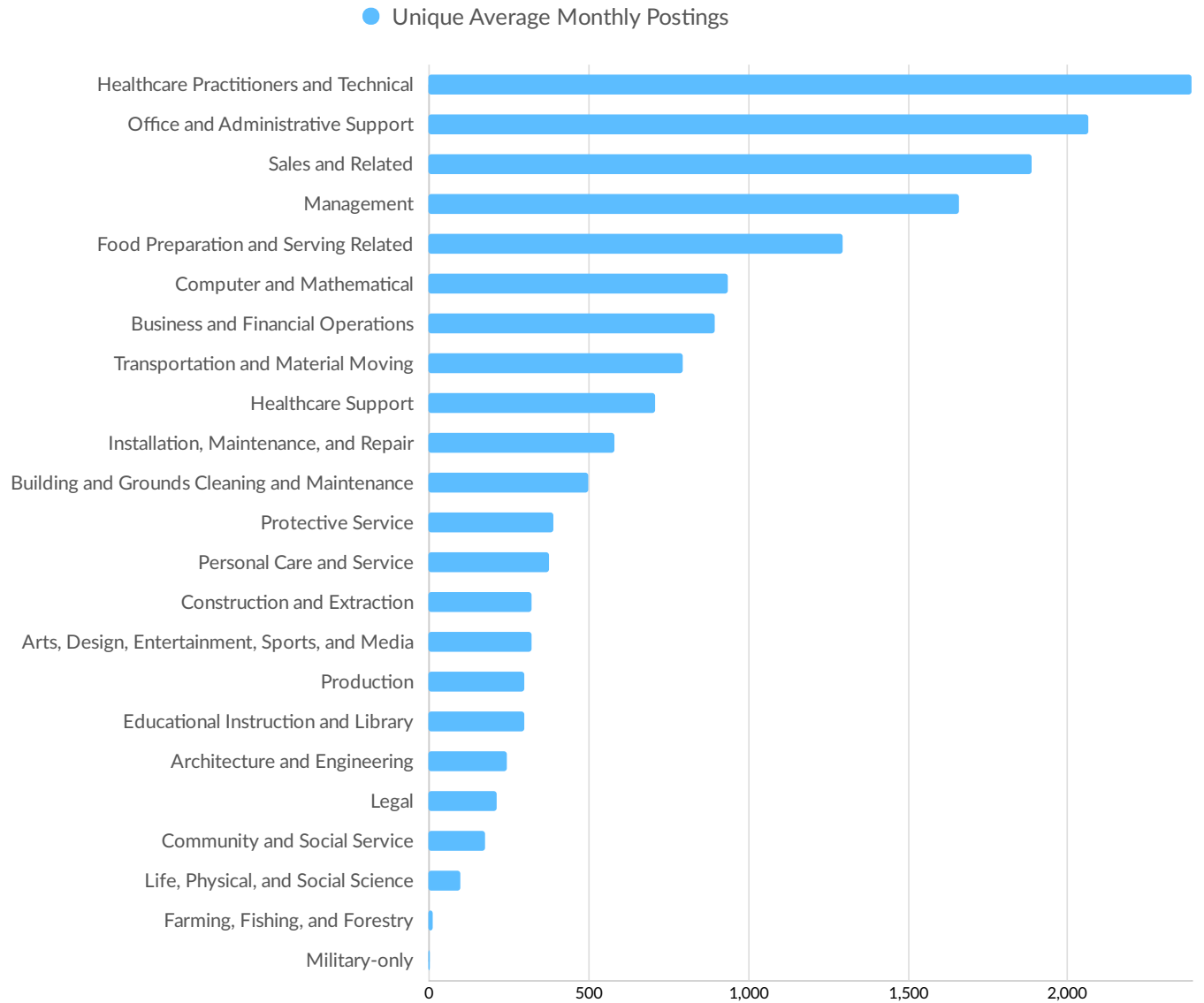
Top Occupation Location Quotient



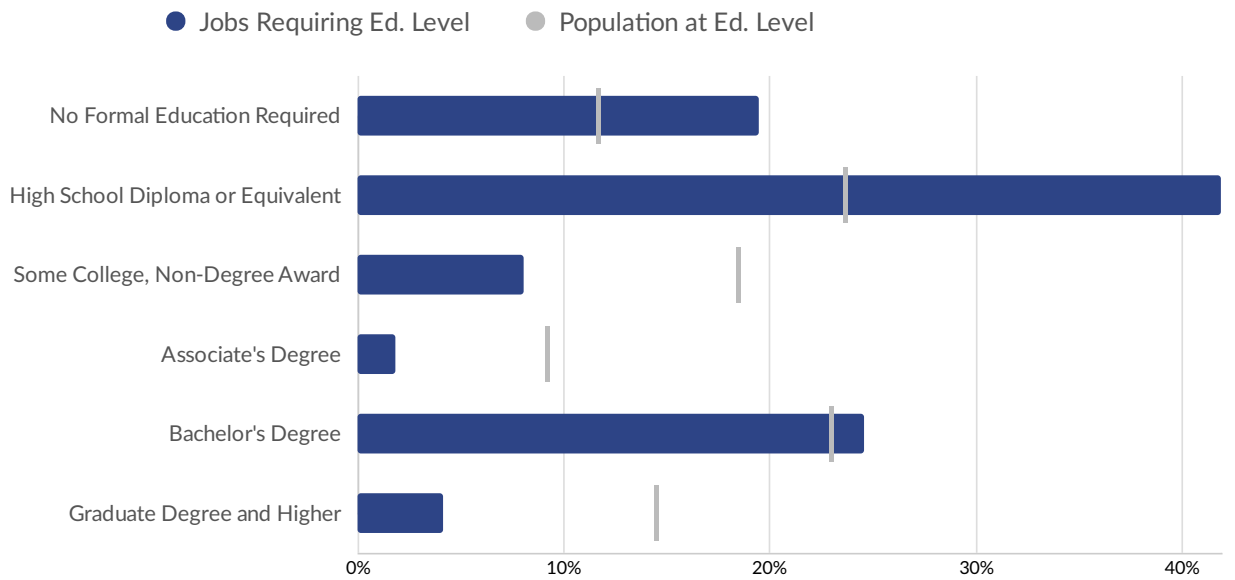
Top Occupation Earnings



Top Posted Occupations

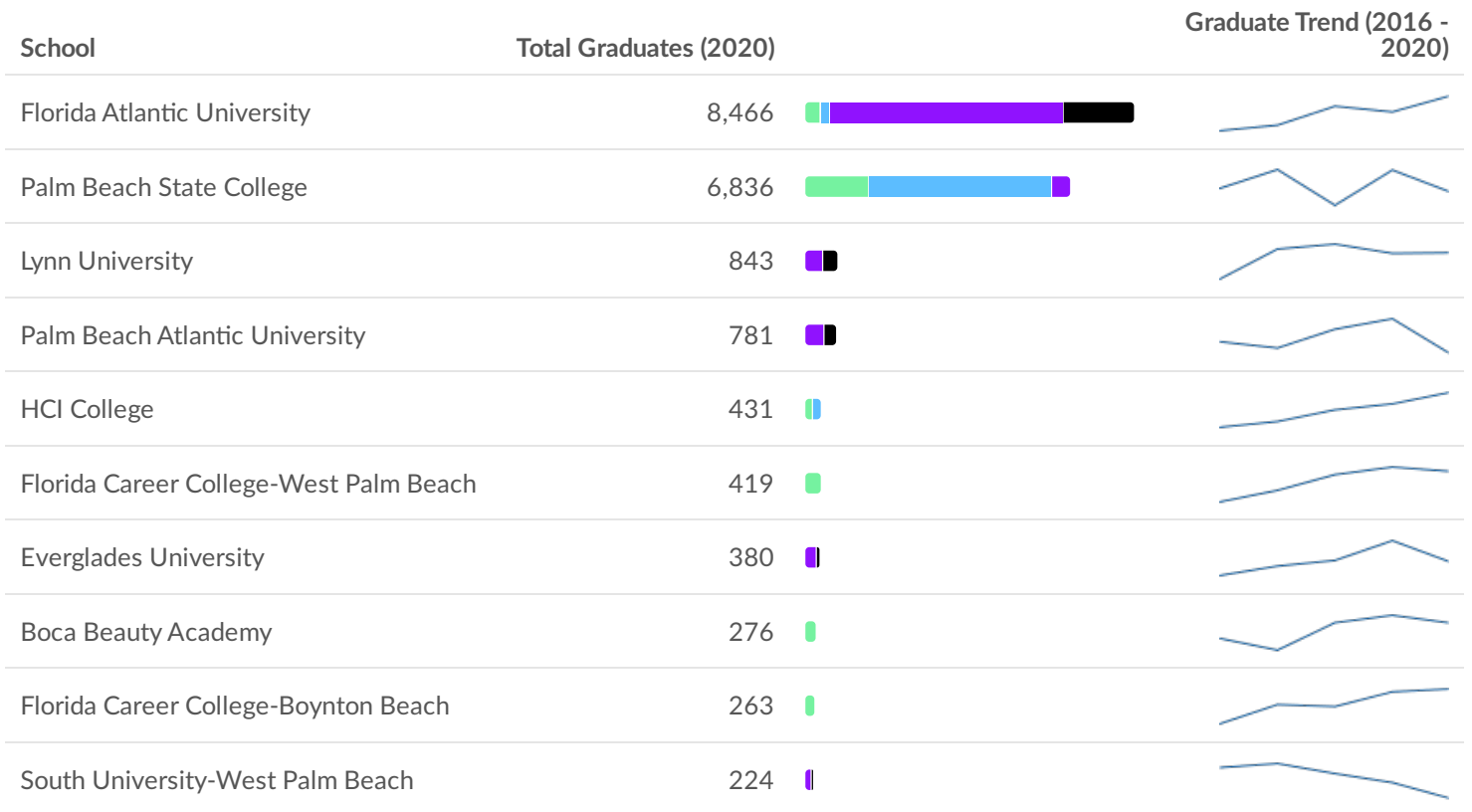


Underemployment



Educational Pipeline

In 2020, there were 20,033 graduates in Palm Beach County, FL. This pipeline has grown by 4% over the last 5 years. The highest share of these graduates come from Liberal Arts and Sciences/Liberal Studies, "Business Administration and Management, General", and Registered Nursing/Registered Nurse.



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

In-Demand Skills

