



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)

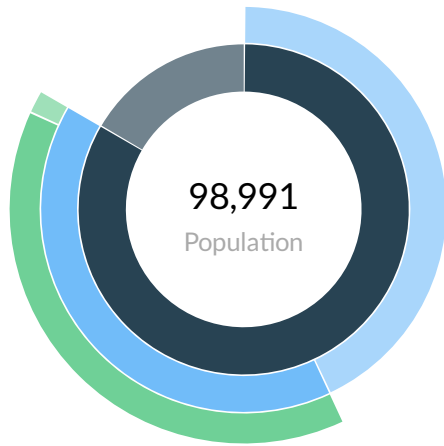
Median household income is **\$16.0K below** the national median household income of \$57.7K.

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

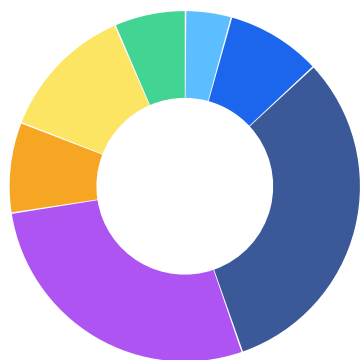
2018 Labor Force Breakdown



	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).

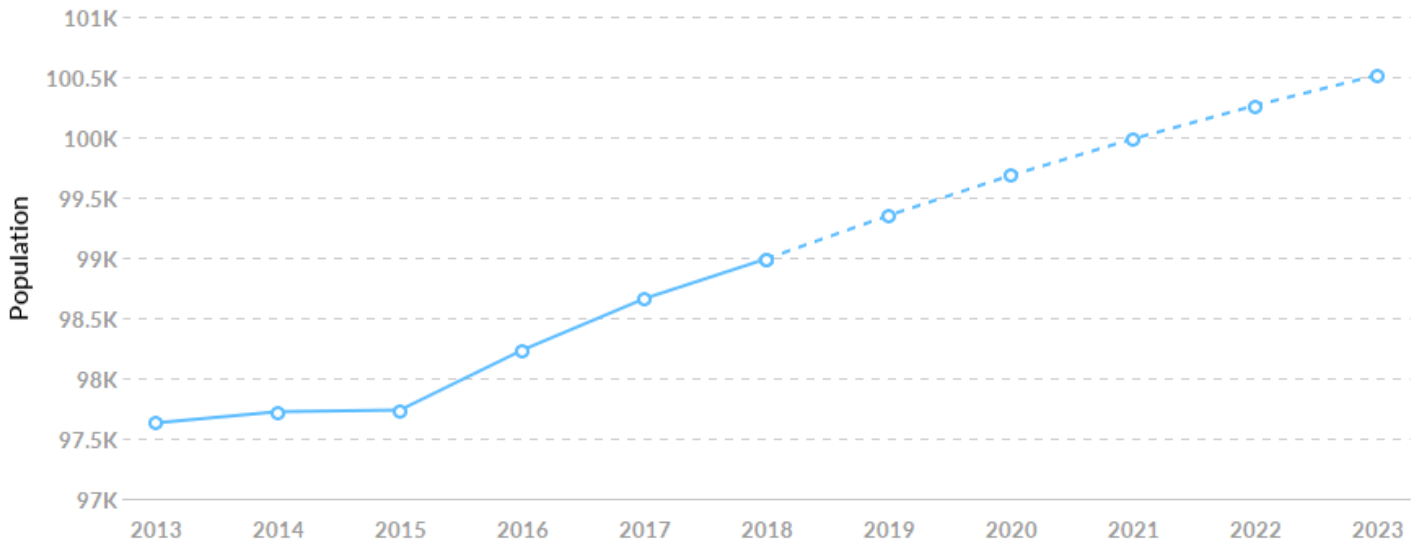


	% of Population	Population
● Less Than 9th Grade	4.2%	3,036
● 9th Grade to 12th Grade	8.8%	6,316
● High School Diploma	31.6%	22,715
● Some College	27.9%	20,034
● Associate's Degree	8.4%	6,004
● Bachelor's Degree	12.6%	9,055
● Graduate Degree and Higher	6.6%	4,725

Historic & Projected Trends

Population Trends

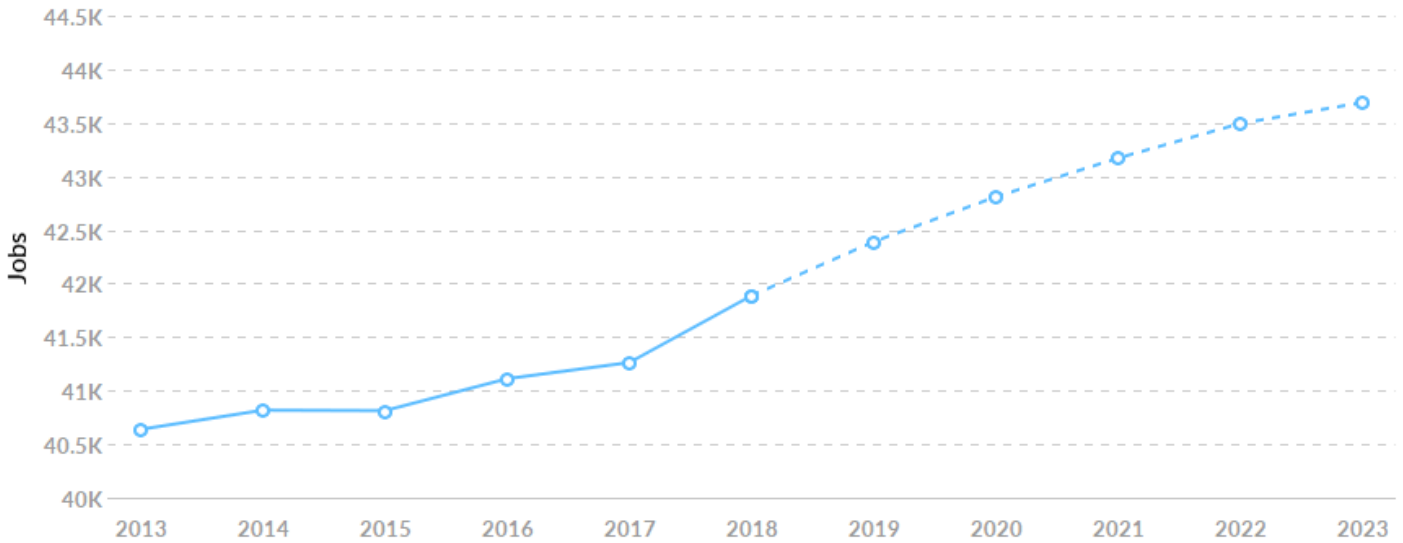
As of 2018 the region's population increased by 1.4% since 2013, growing by 1,362. Population is expected to increase by 1.5% between 2018 and 2023, adding 1,525.



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

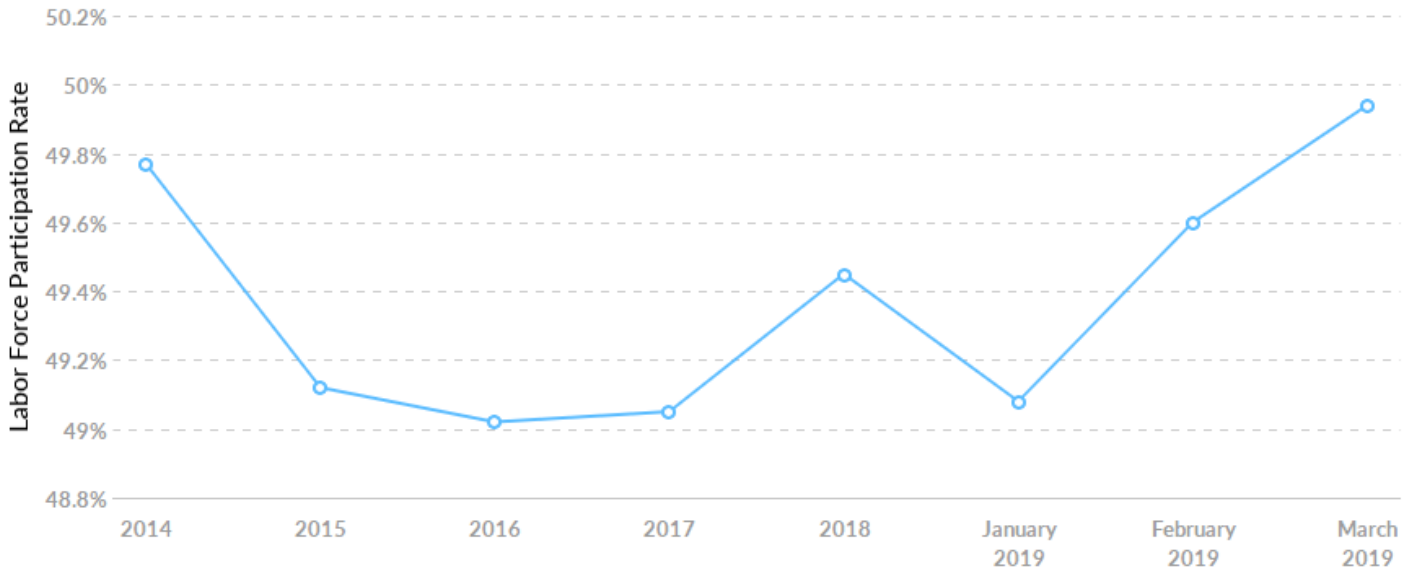
Job Trends

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

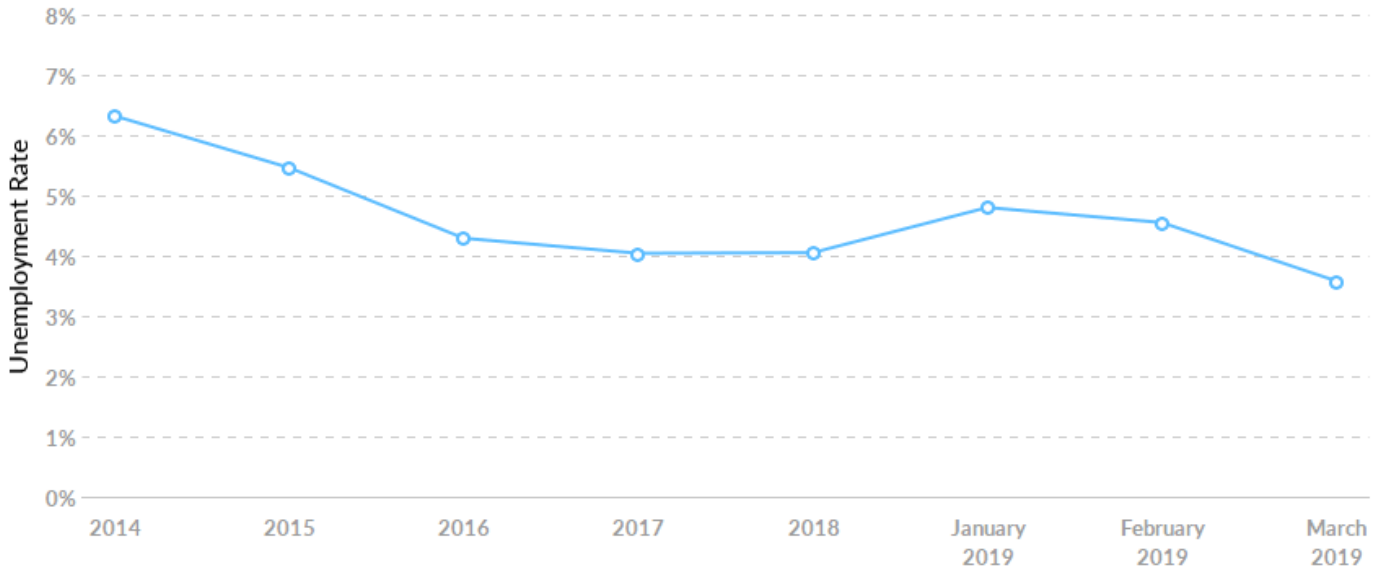
Labor Force Participation Rate Trends



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%

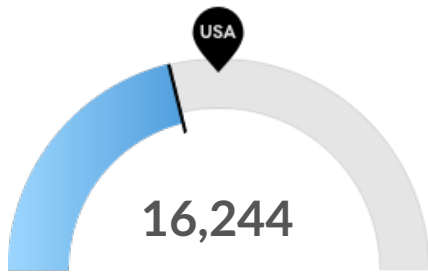
Unemployment Rate Trends

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



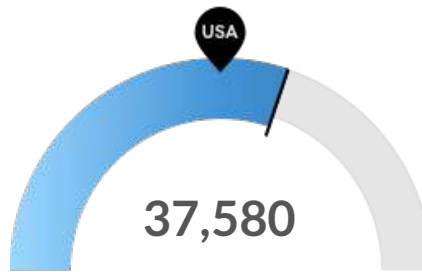
Timeframe	Unemployment Rate
2014	6.32%
2015	5.46%
2016	4.29%
2017	4.04%
2018	4.05%
January 2019	4.80%
February 2019	4.55%
March 2019	3.58%

Population Characteristics



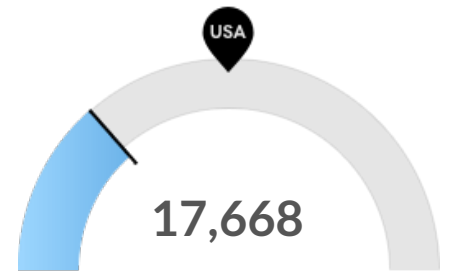
Millennials

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



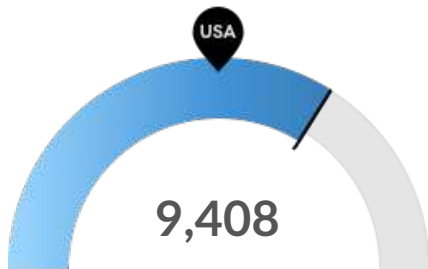
Retiring Soon

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.



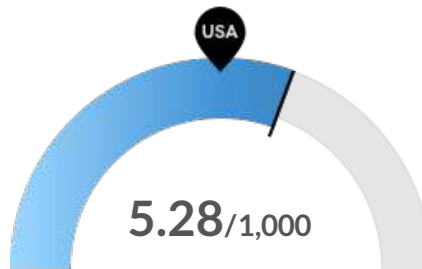
Racial Diversity

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.



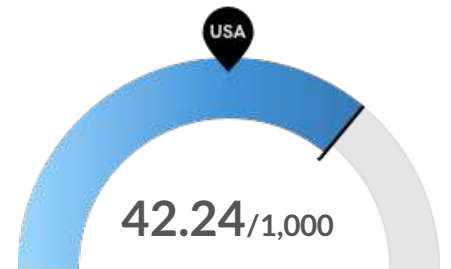
Veterans

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.

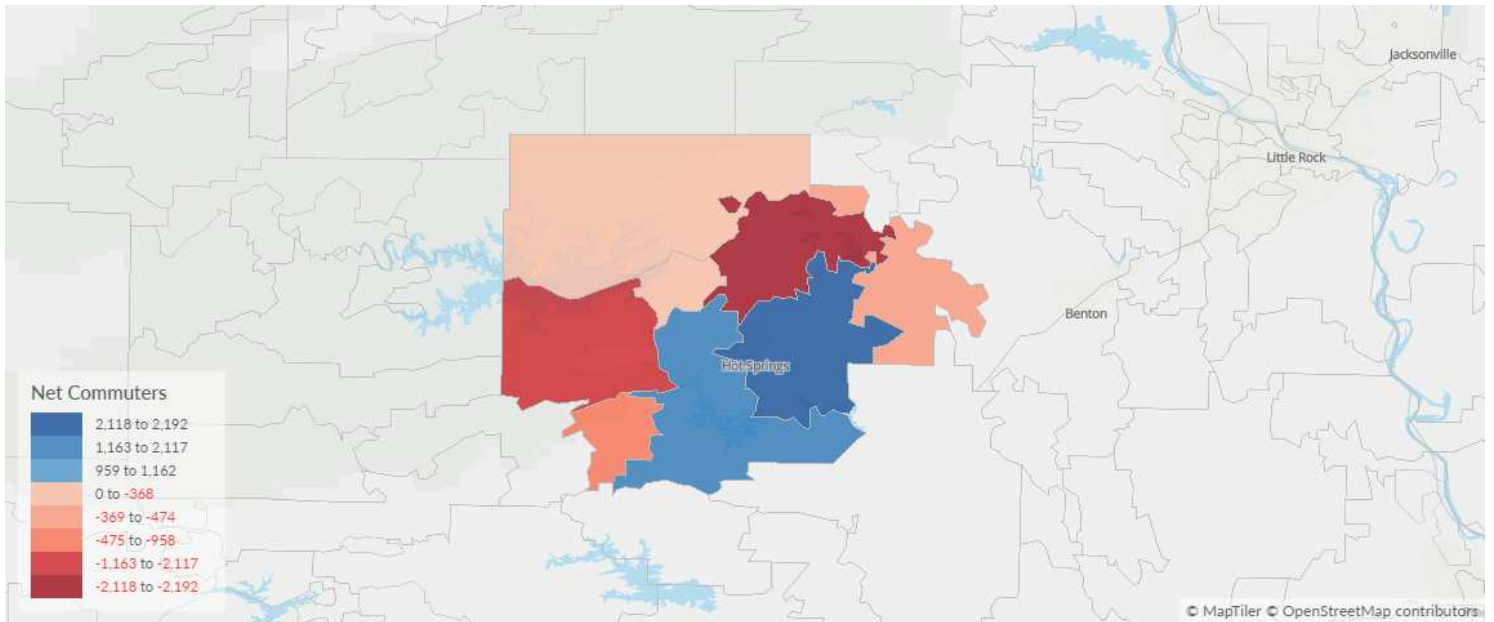


Property Crime

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

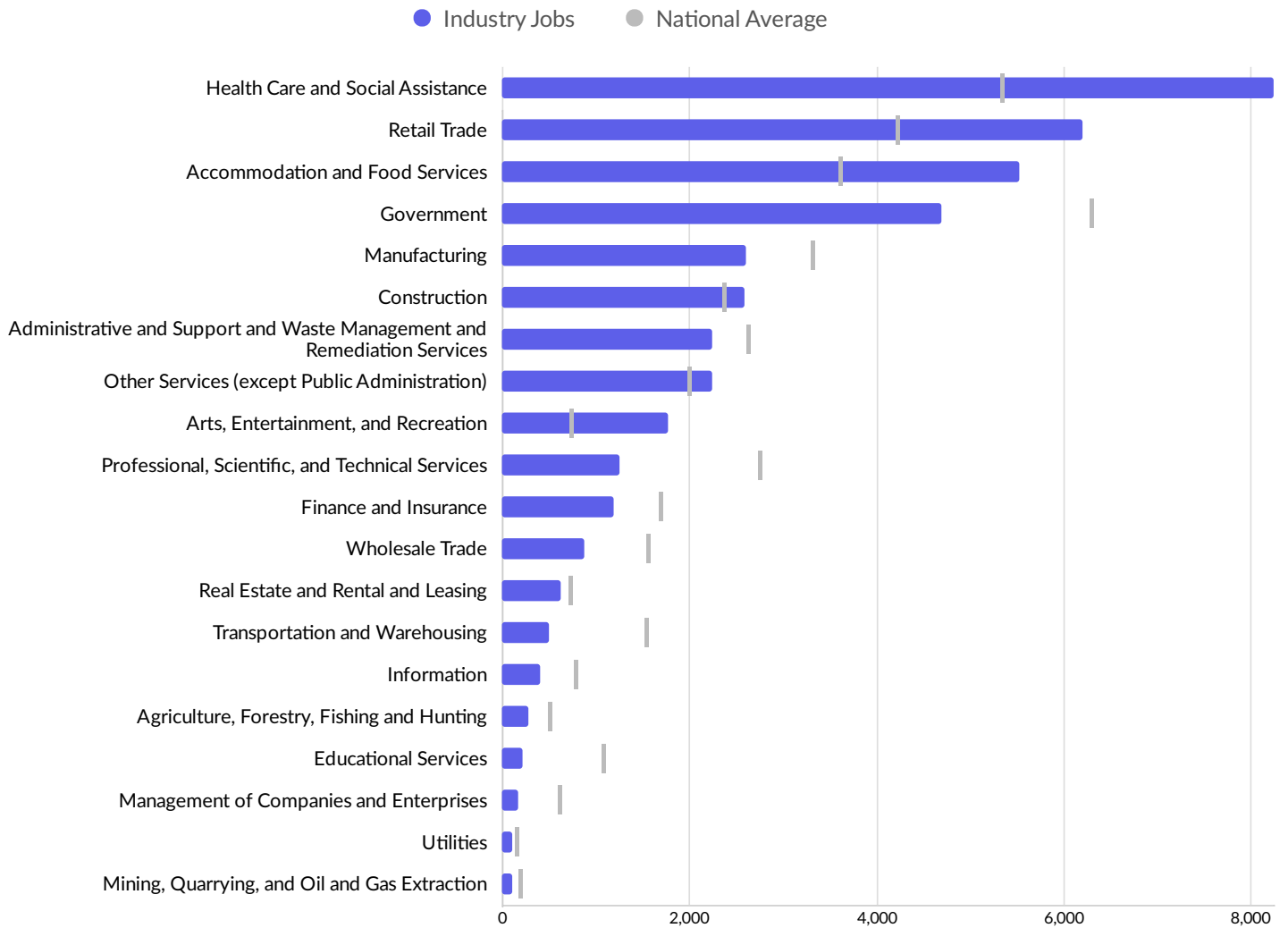
ZIP	Name	2018 Employment
71913	Hot Springs National Pa...	19,841
71901	Hot Springs National Pa...	14,338
71909	Hot Springs Village, AR ...	2,992
71903	Hot Springs National Pa...	1,570
71964	Pearcy, AR (in Garland c...	1,101

Where Talent Lives

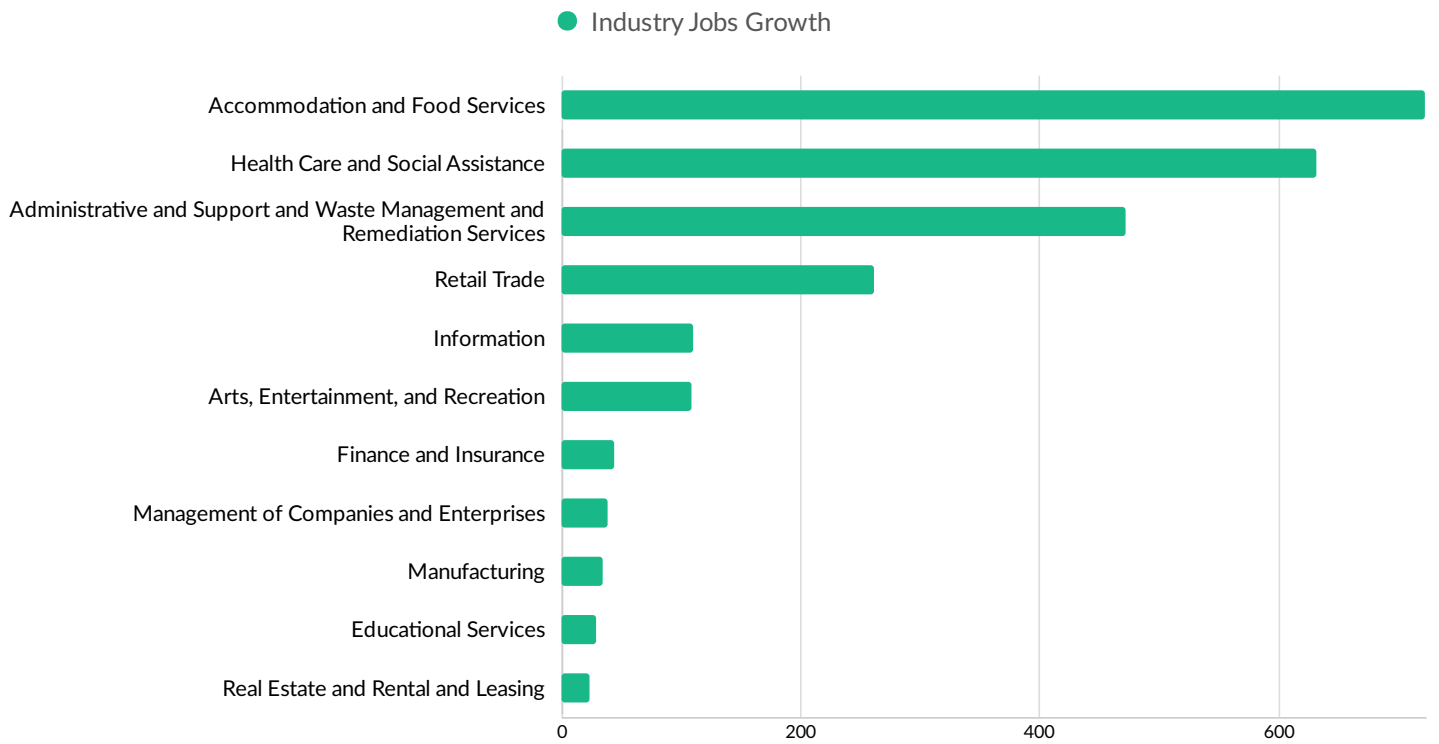
ZIP	Name	2018 Workers
71913	Hot Springs National Pa...	18,678
71901	Hot Springs National Pa...	12,146
71909	Hot Springs Village, AR ...	5,110
71968	Royal, AR (in Garland co...	1,968
71964	Pearcy, AR (in Garland c...	1,585

Industry Characteristics

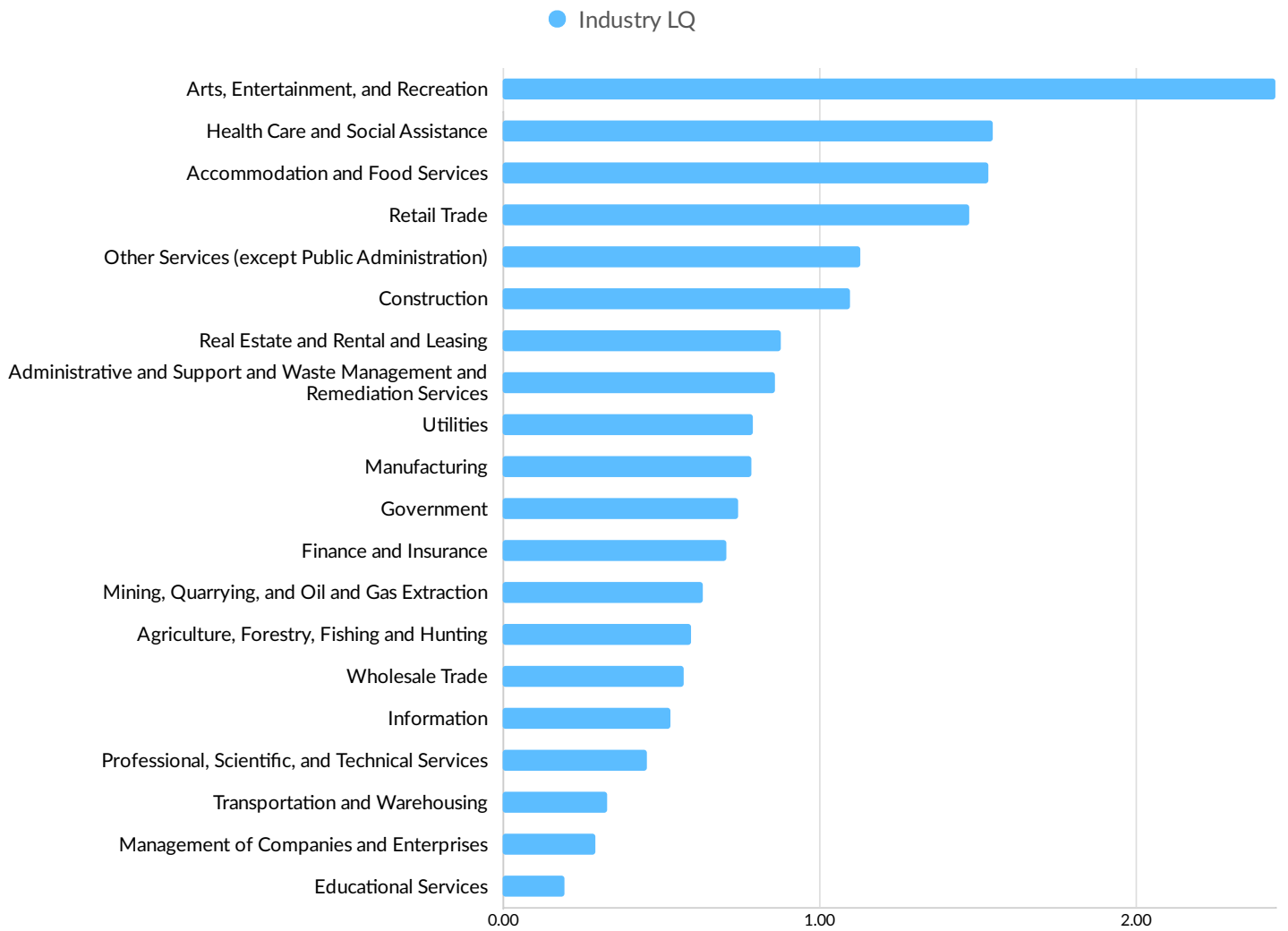
Largest Industries



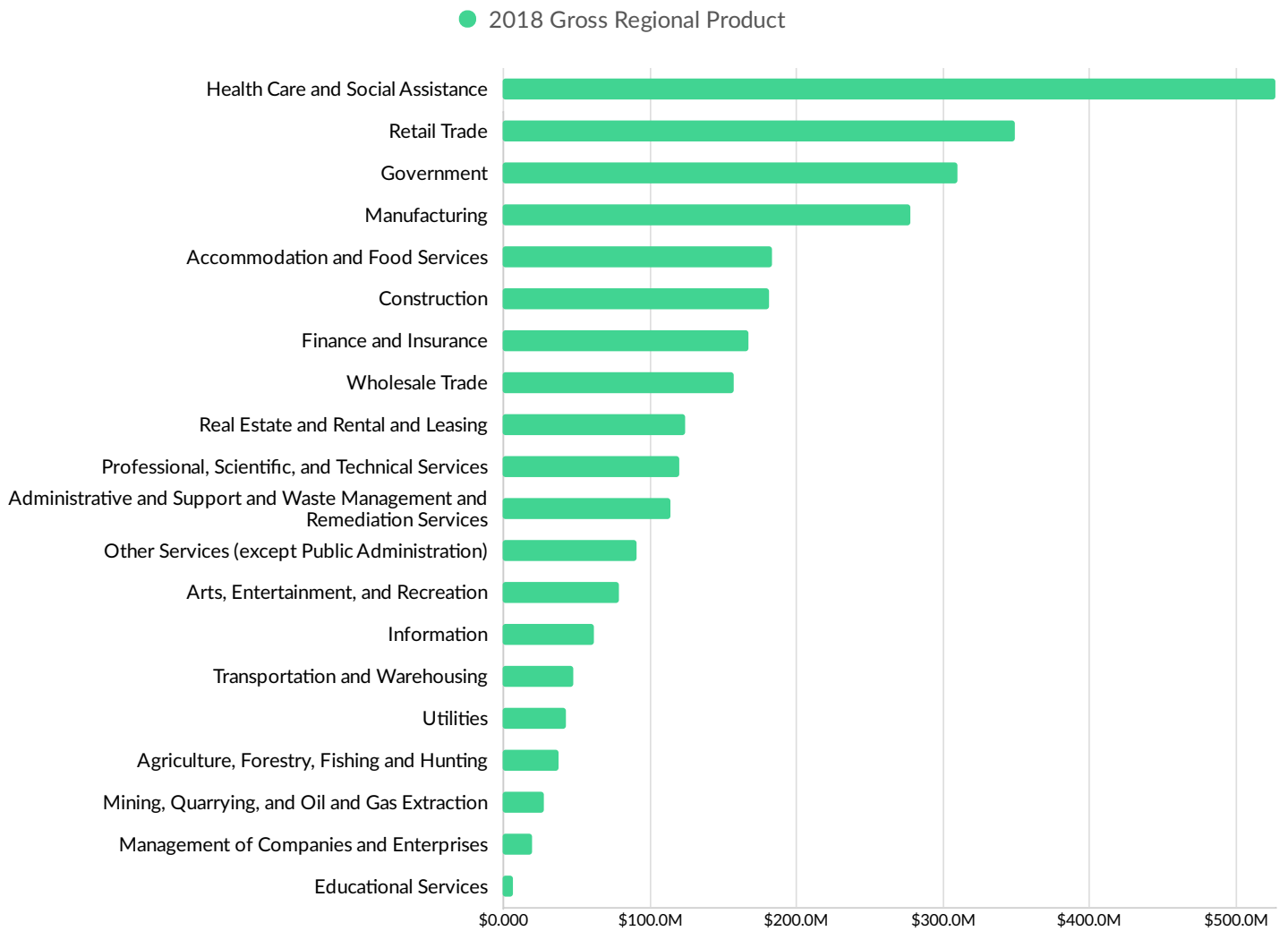
Top Growing Industries



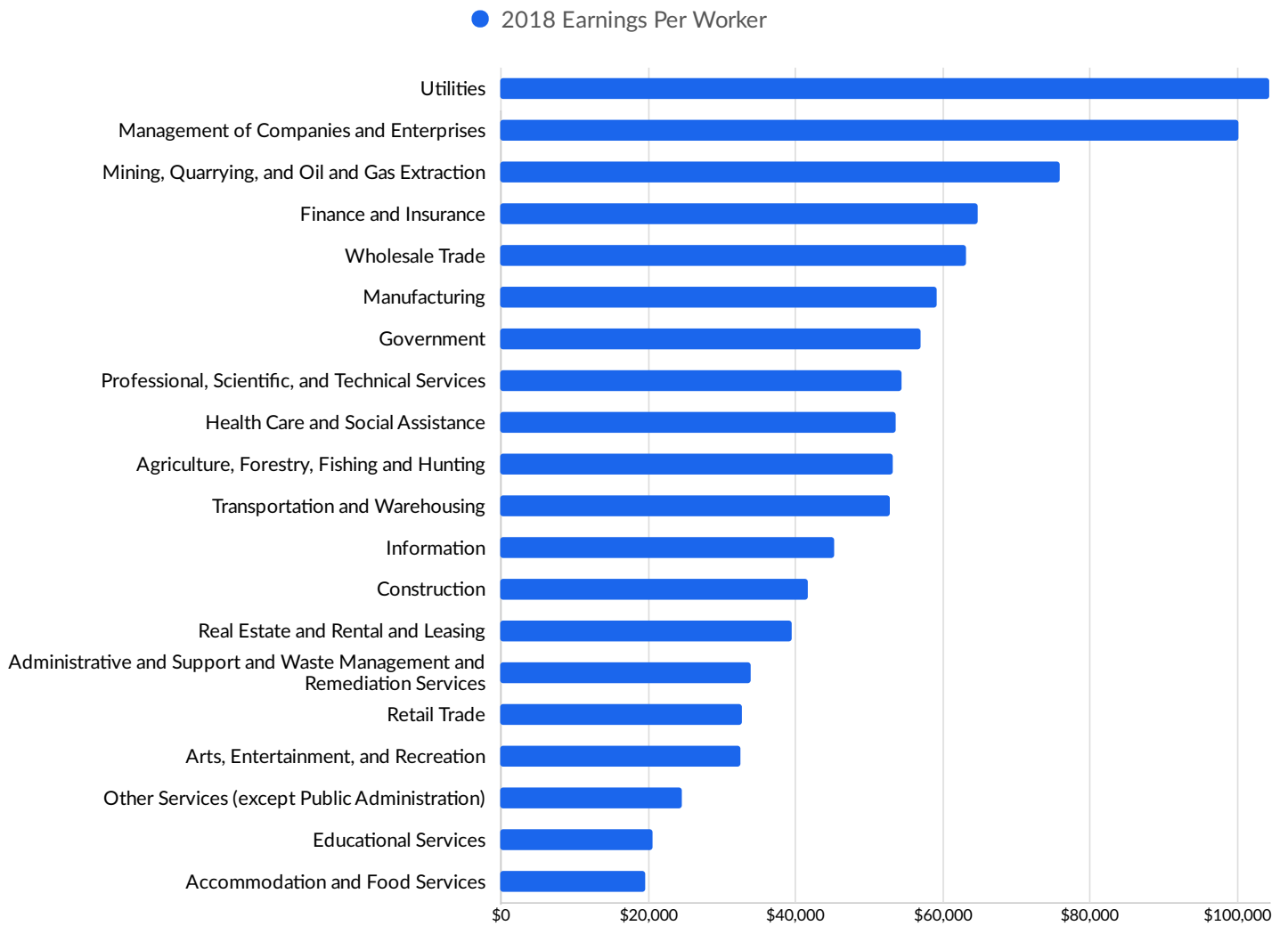
Top Industry LQ



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

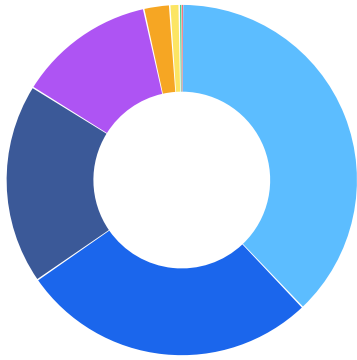
Business Characteristics

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

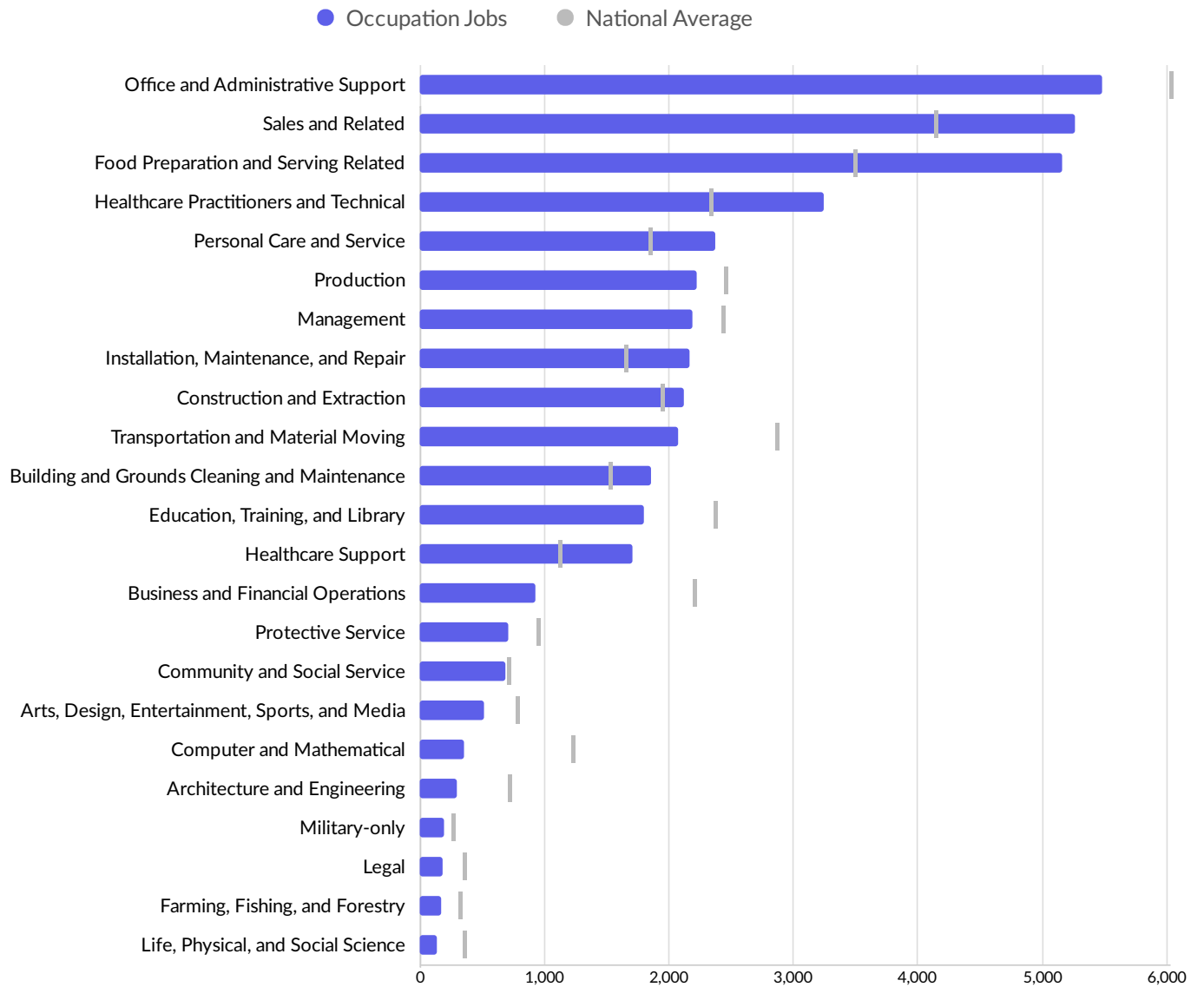


	Percentage	Business Count
1 to 4 employees	37.8%	1,615
5 to 9 employees	27.5%	1,172
10 to 19 employees	18.5%	789
20 to 49 employees	12.7%	540
50 to 99 employees	2.4%	102
100 to 249 employees	0.9%	37
250 to 499 employees	0.3%	11
500+ employees	0.0%	2

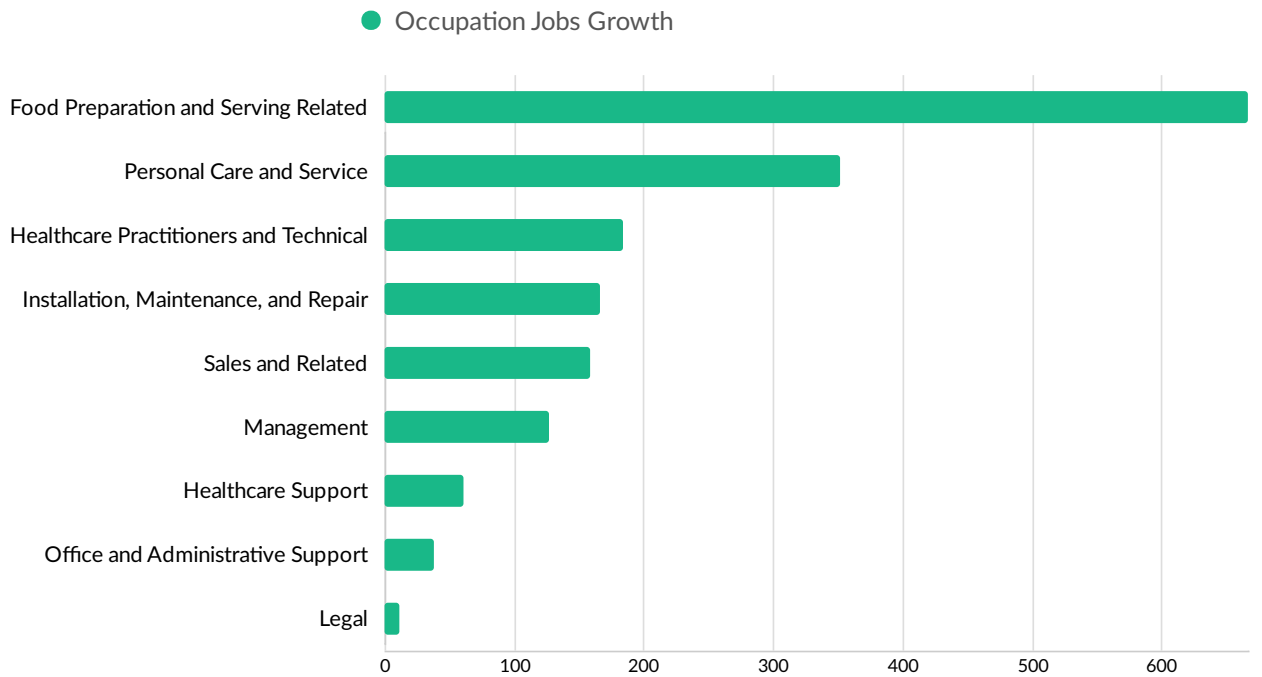
*Business Data by DatabaseUSA.com is third-party data provided by Emsi to its customers as a convenience, and Emsi does not endorse or warrant its accuracy or consistency with other published Emsi data. In most cases, the Business Count will not match total companies with profiles on the summary tab.

Workforce Characteristics

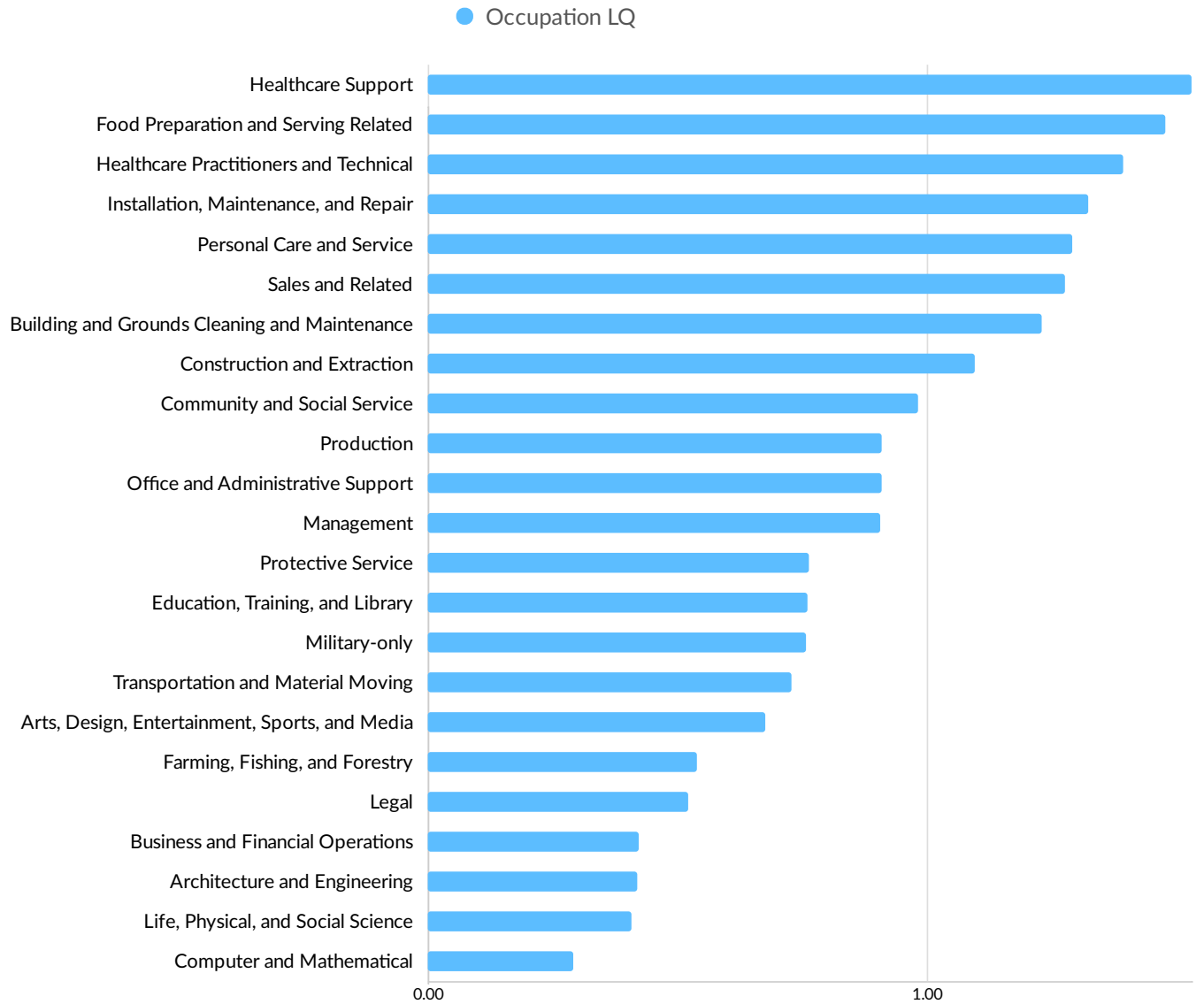
Largest Occupations



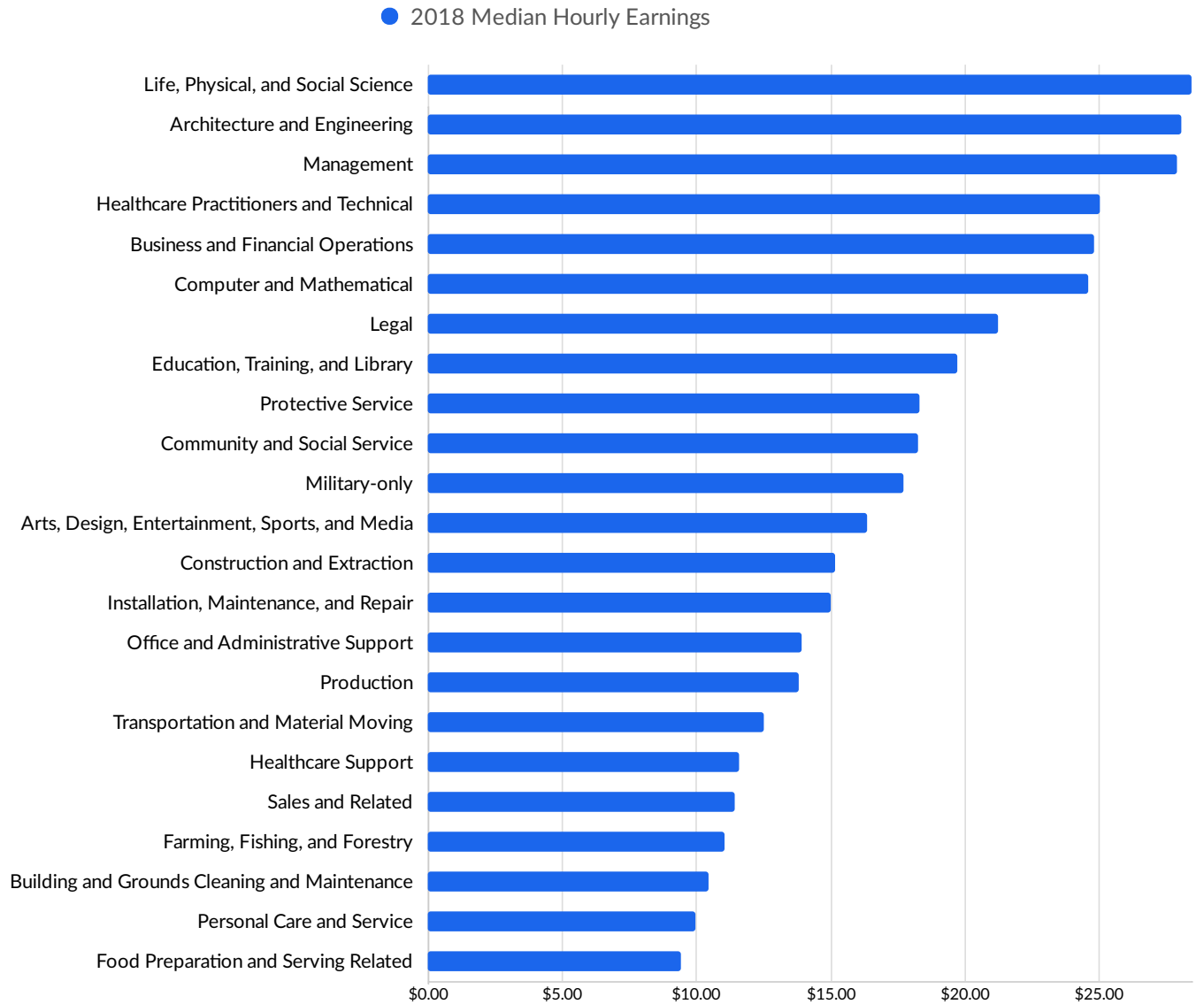
Top Growing Occupations



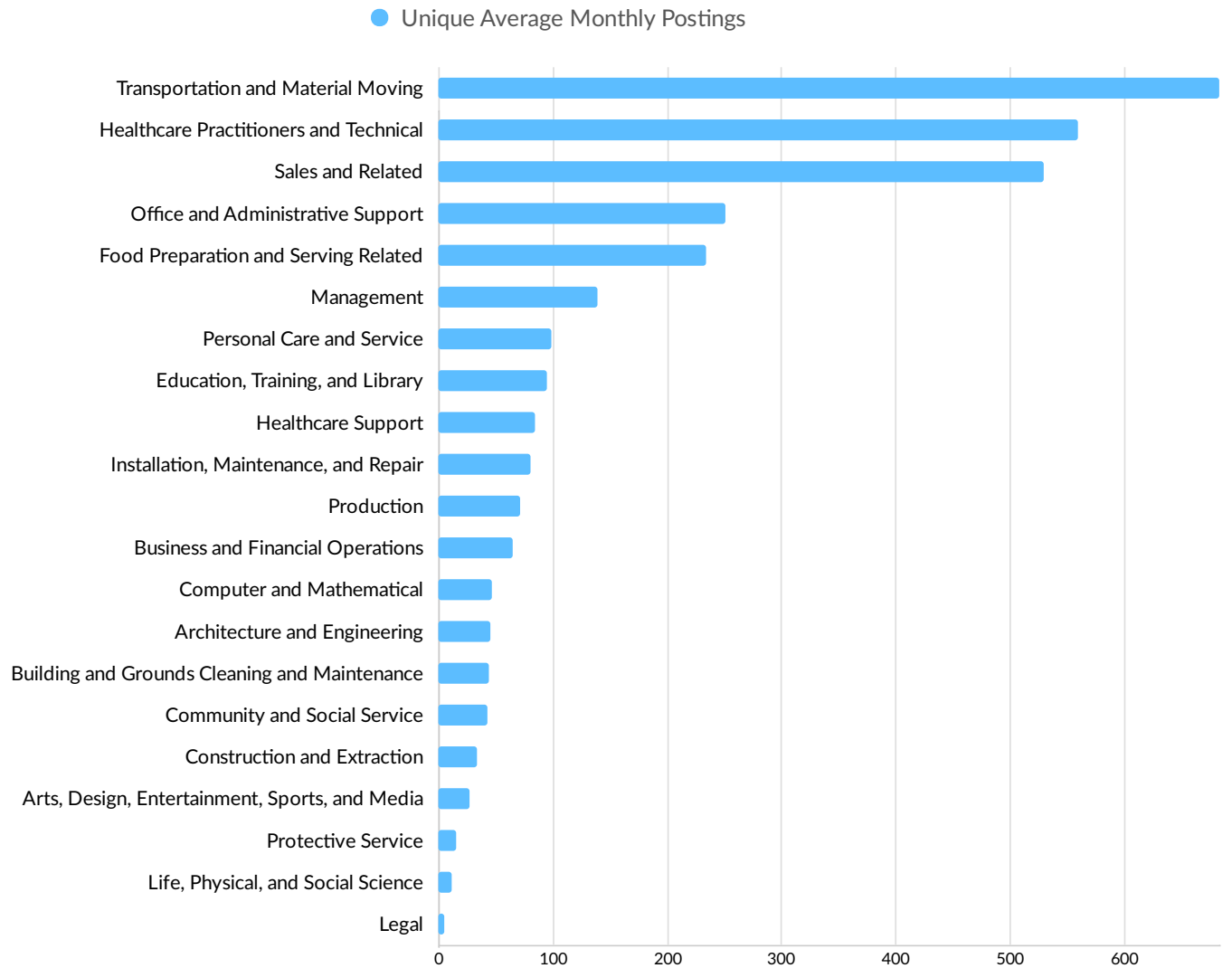
Top Occupation LQ



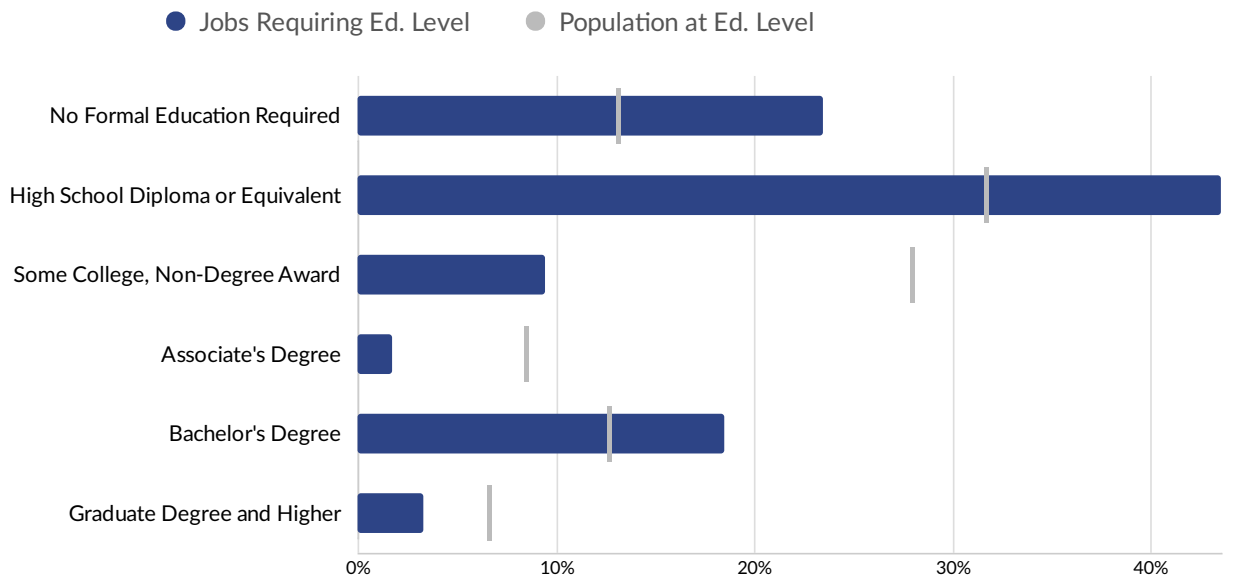
Top Occupation Earnings



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.

School	Total Graduates (2017)	Graduate Trend (2013 - 2017)
National Park College	526 	
Hot Springs Beauty College	18 	

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

In-Demand Skills

