

economic profile

Income

As shown on the Housing profile, Rock Hill has the second lowest median household income when compared to the Charlotte Metropolitan Statistical Area (MSA), York County, North and South Carolina and almost all surrounding ring cities. Wage increases have generally not kept a similar pace to other ring cities or surrounding jurisdictions. While several factors can contribute, higher numbers of those living in poverty as well as a higher number of low-paying jobs likely impact this trend.

WHAT IS A LIVING WAGE?

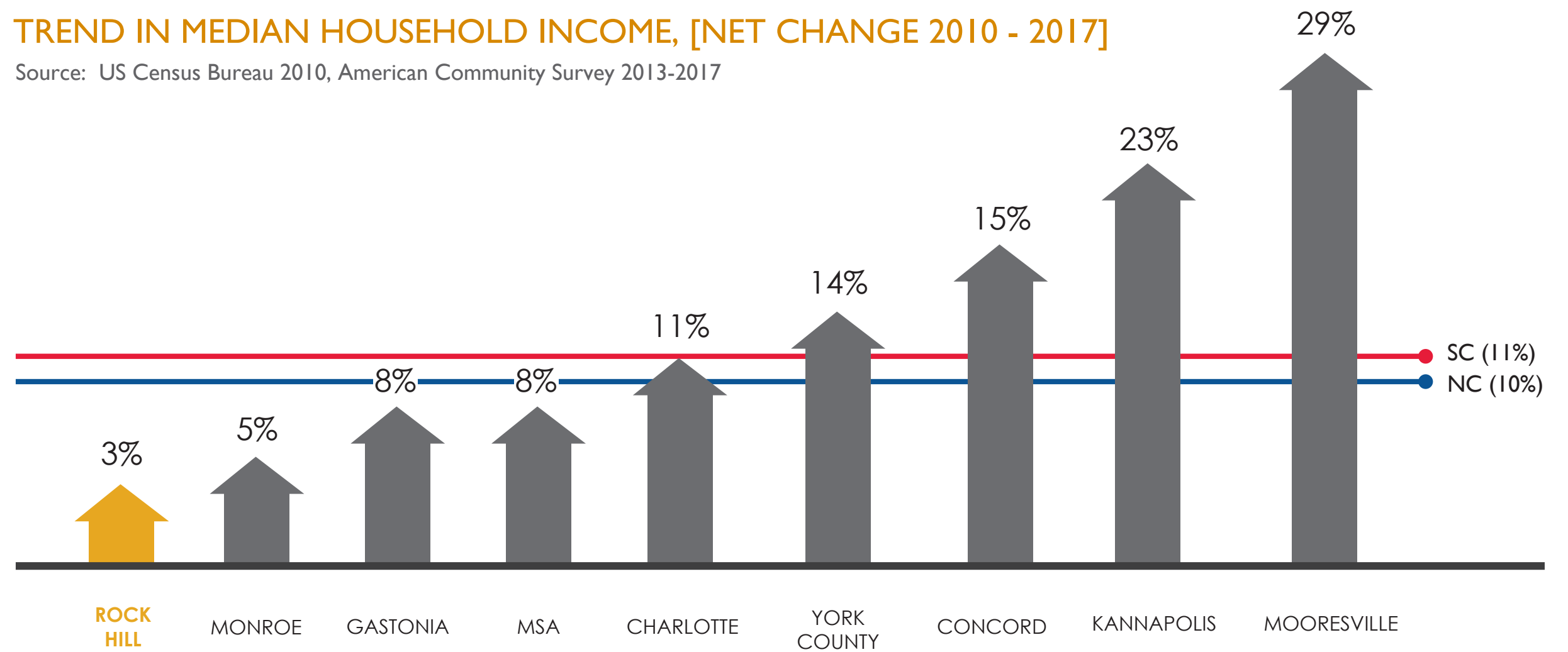
Source: MIT Living Wage Calculator, 2019

\$12.56
HOURLY

The living wage is the hourly rate that an individual must earn to support their family (if he/she is the sole provider and working full-time) covering basic costs of food, shelter, transportation, health care, and taxes. The MIT Living Wage Calculator estimates that for one adult the hourly rate is \$12.56 in York County.

TREND IN MEDIAN HOUSEHOLD INCOME, [NET CHANGE 2010 - 2017]

Source: US Census Bureau 2010, American Community Survey 2013-2017

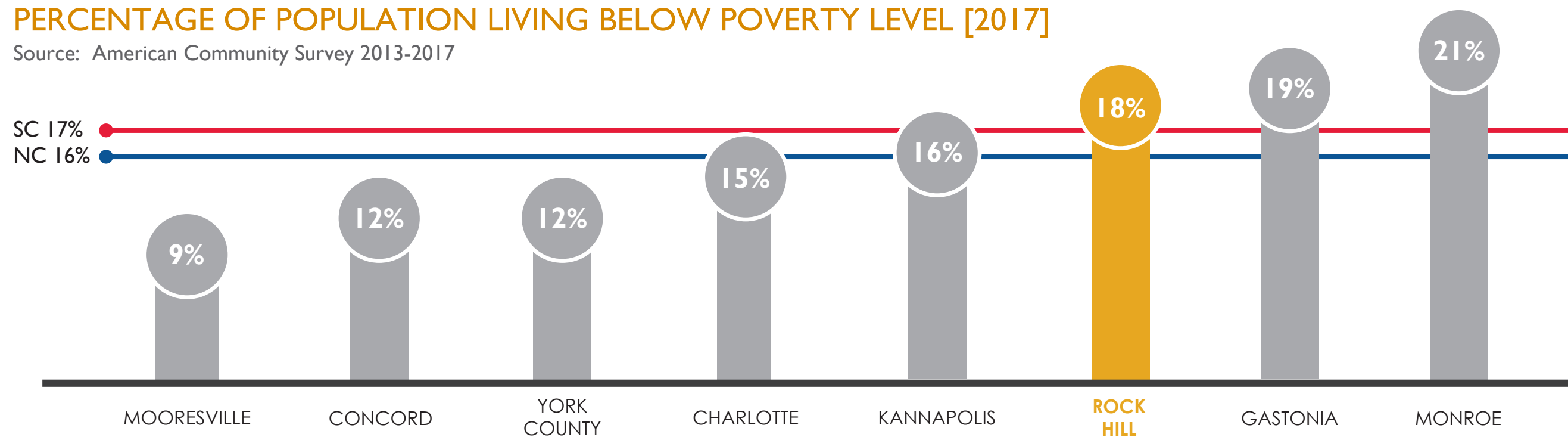


Poverty

With 18% of the population living below the poverty level, Rock Hill has slightly more than the State's 17%. Similar to other ring cities like Kannapolis and Gastonia, Rock Hill has shifted from the industrial economy to a service economy and most recently to a knowledge economy. While local schools, colleges, and universities have helped to retrain the workforce, these shifts have occurred more slowly in some areas than others.

PERCENTAGE OF POPULATION LIVING BELOW POVERTY LEVEL [2017]

Source: American Community Survey 2013-2017



WHAT IS POVERTY?

Source: American Community Survey 2013-2017

The US Census Bureau uses a set of income thresholds that vary by family size and composition to determine who is in poverty. If the total income for a family or unrelated individual falls below the relevant poverty threshold, as noted below, then the family (and every individual in it) or unrelated individual is considered in poverty.

\$25,094
ANNUAL INCOME

FAMILY HOUSEHOLDS
2 ADULTS, 2 CHILDREN

POVERTY LEVEL

\$12,488
ANNUAL INCOME

INDIVIDUAL HOUSEHOLDS

POVERTY LEVEL

WHO is the face of poverty in Rock Hill?

Source: American Community Survey 2013-2017

There are many factors that can influence an individual's or household's wealth such as gender, age, race, and education attainment to name just a few. Several of these characteristics were considered when analyzing the population in Rock Hill living below the poverty level. Those that stood out - race and household status. Of the ring cities, only Gastonia has a higher percentage than Rock Hill, at 40%, of single mothers with children under the age of 18 living below the poverty level.

more than 1 out of 2
54% of those living below poverty level in Rock Hill are African American

more than 1 out of 3
36% of those families living below poverty level in Rock Hill are single mothers with children under the age of 18

JOBS TO HOUSEHOLDS RATIO

Of the 9 counties in the MSA (excluding Mecklenburg County), York County is fourth in the jobs-to-households ranking. Those counties with a ratio less than .75 tend to be serving as bedroom communities.

Source: American Community Survey 2012-2016

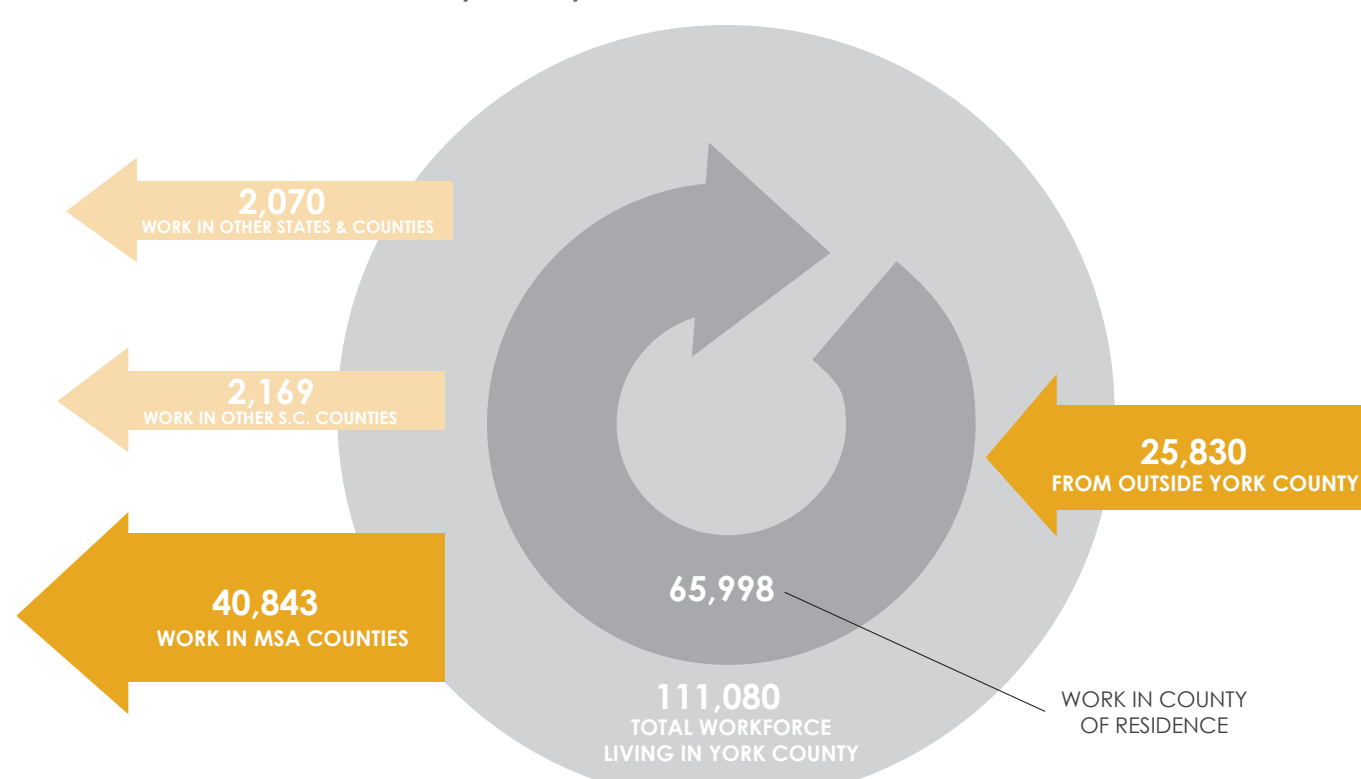
MECKLENBURG	1.57
IREDELL	1.09
CABARRUS	.91
ROWAN	.86
YORK	.84
GASTON	.83
UNION	.74
LANCASTER	.65
LINCOLN	.59
CHESTER	.57

Commuting

About 95% of Rock Hill residents drive to work (including 10% of which carpool), traveling about 24 minutes. About 66% of Rock Hill residents travel within York County for work while about 27% travel outside South Carolina for work. This is higher than the County; about 60% of those living in the County work within the County. Thus the mean travel time for York County residents is higher than that of Rock Hill. Compared to the ring cities, Rock Hill has one of the highest percentages of residents living and working in the county of residence.

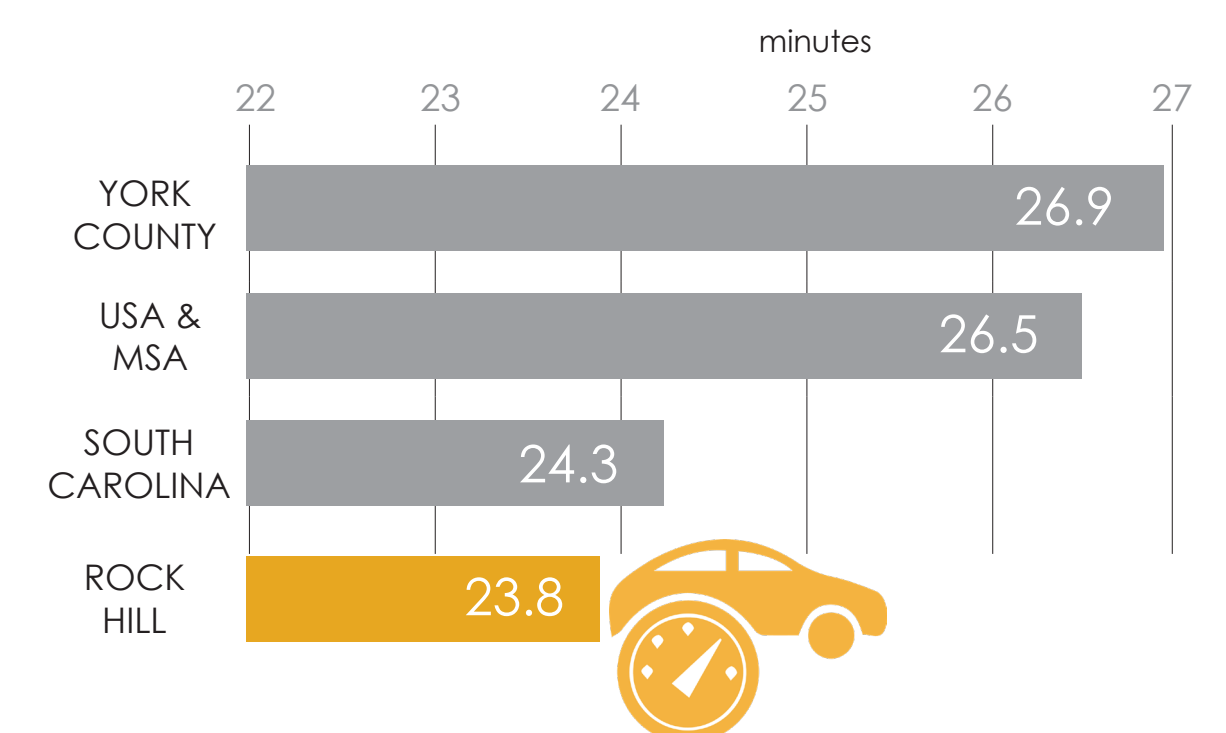
YORK COUNTY COMMUTING PATTERNS, 2015

Source: American Community Survey 2015, 5-Year Estimate



MEAN TRAVEL TIME TO WORK, 2017

Source: American Community Survey 2017, 5-Year Estimate



economic profile

Job Market

Rock Hill and York County have experienced steady growth in terms of both employment or job growth (demand) and labor force (supply). This growth has out paced the State, the Nation as well as the Charlotte MSA since 2000. In comparison, Charlotte and Concord's job growth realized a 57% net change increase during this same time period, Concord being the most growth of the ring cities.

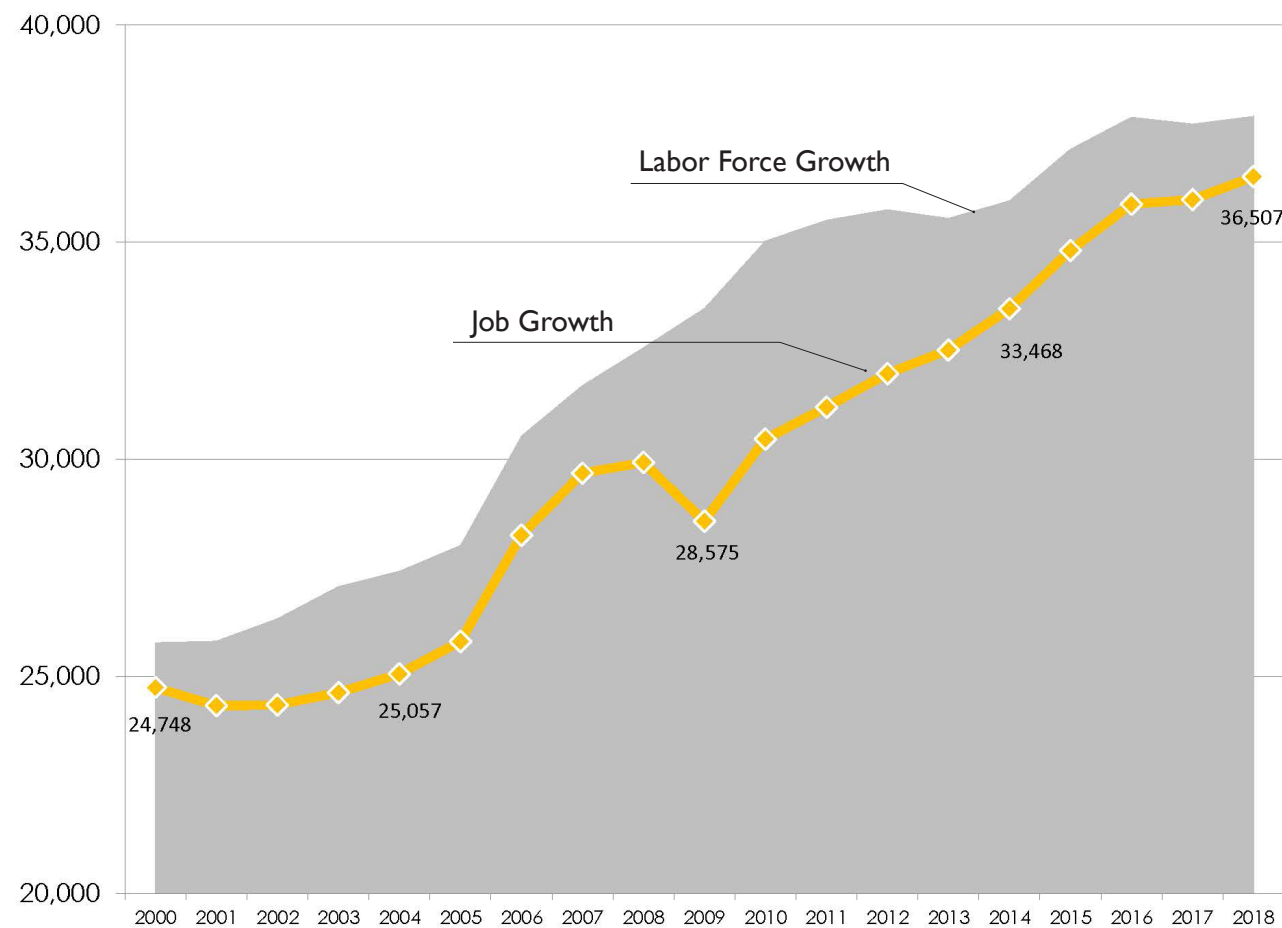
1.7 JOBS DAY

ROCK HILL

BREAK IT DOWN
On average between 2000 and 2018, Rock Hill netted 1.7 jobs a day.

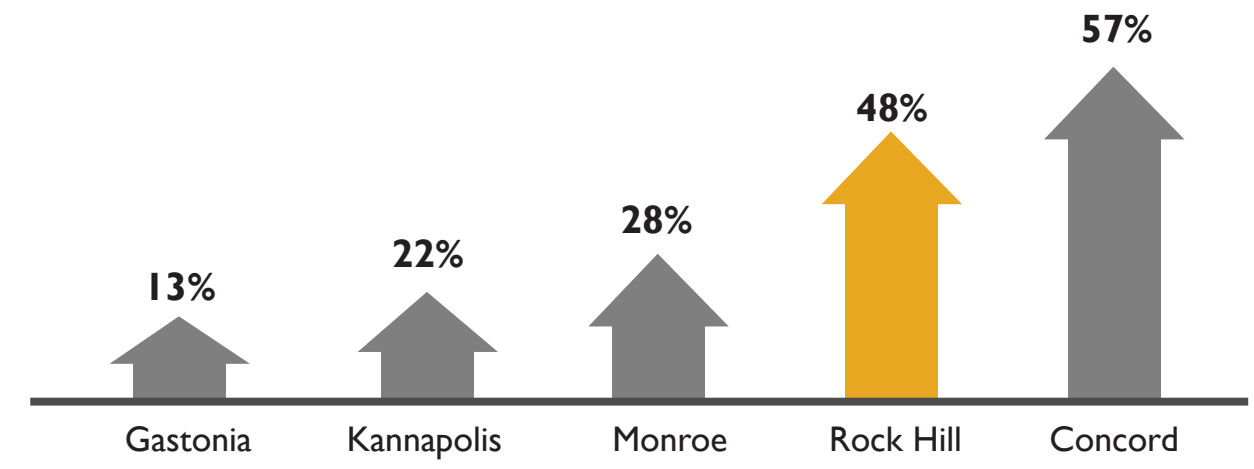
LABOR FORCE VS EMPLOYMENT GROWTH, 2000 - 2018

Source: U.S. Bureau of Labor Statistics



JOB GROWTH COMPARISONS, NET CHANGE 2000 - 2018

Source: U.S. Bureau of Labor Statistics



	2000	2018	Net Change (%)
York County	86,214	130,306	51%
Rock Hill	24,748	36,507	48%
MSA	907,432	1,284,501	42%
South Carolina	1,918,583	2,243,656	17%
United States	136,891,000	155,761,000	14%

Employment Growth by Industry

Between 2012 and 2017, York County added over 14,000 jobs while the Rock Hill area added over 3,000 jobs. York County and the City both saw significant growth in Trade, Logistics & Utilities, and Manufacturing. York County, unlike Rock Hill, saw an increase in Professional & Business Services jobs. The largest job losses occurred in Construction, Education & Health Services for both the County and City. The County also saw a significant decrease in Leisure & Hospitality jobs.

EMPLOYMENT GROWTH BY INDUSTRY, 2012 - 2017

Source: American Community Survey 2012, 2017 5-Year Estimates

	Rock Hill					York County				
	2012	2012 Percent	2017	2017 Percent	Net Change 2012-2017	2012	2012 Percent	2017	2017 Percent	Net Change 2012-2017
Natural Resources	110	0.3%	118	0.3%	-0.01%	525	0.5%	789	0.6%	0.16%
Construction	1,583	5.0%	1,311	3.7%	-1.25%	7,459	7.0%	6,970	5.7%	-1.24%
Manufacturing	4,037	12.7%	5,245	15.0%	2.25%	15,130	14.1%	18,620	15.3%	1.17%
Trade, Logistics & Utilities	6,611	20.9%	8,003	22.9%	2.01%	22,573	21.1%	27,634	22.7%	1.63%
Information	785	2.5%	669	1.9%	-0.57%	2,503	2.3%	2,720	2.2%	-0.10%
Financial & Real Estate Activities	2,318	7.3%	2,360	6.7%	-0.57%	8,985	8.4%	9,470	7.8%	-0.61%
Professional & Business Services	3,239	10.2%	3,667	10.5%	0.26%	9,863	9.2%	12,790	10.5%	1.30%
Education & Health Services	6,834	21.6%	6,580	18.8%	-2.76%	20,884	19.5%	22,461	18.4%	-1.04%
Leisure & Hospitality	3,595	11.3%	4,177	11.9%	0.59%	10,440	9.7%	10,561	8.7%	-1.07%
Other Services	2,573	8.1%	2,862	8.2%	0.06%	8,836	8.2%	9,777	8.0%	-0.22%
Total	31,685		34,992		10.4%	107,198		121,792		13.6%

\$22.6 BILLION S.C. TOURISM INDUSTRY SUPPORTS

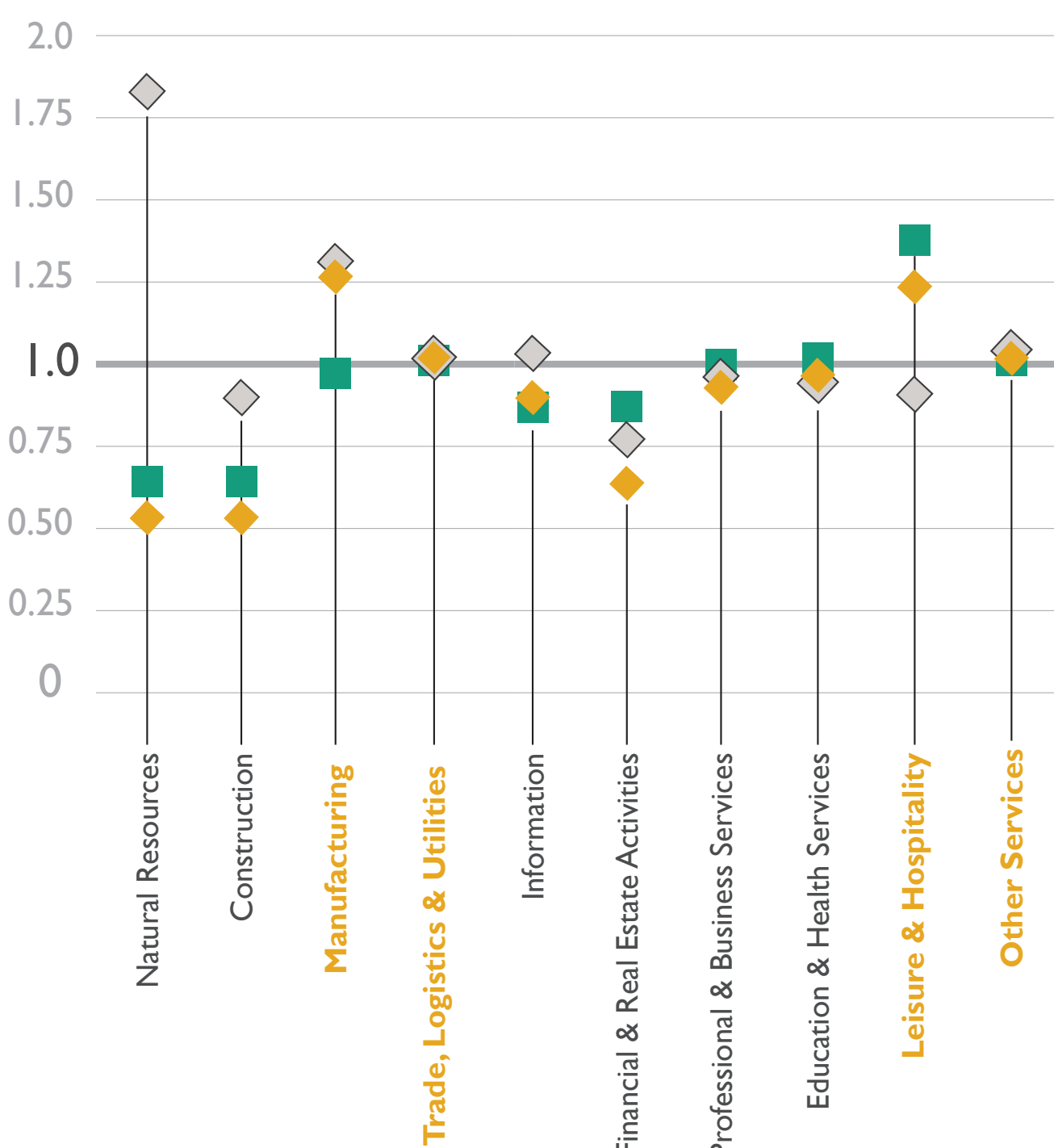
1 IN 10 PALMETTO STATE JOBS

\$22.3 MILLION CITY OF ROCK HILL PRT 2018 TOURISM INDUSTRY

92 EVENTS SPORTS TOURNAMENT 2018 SEASON

80% OF REVENUES FROM REPEAT EVENTS

Source: S.C. Department of Parks, Recreation & Tourism & S.C. Public Radio
<https://www.southcarolinapublicradio.org/post/show-sports-tourism-became-major-driver-rock-hill-s-economy>



LOCATION QUOTIENT, 2017

Source: American Community Survey 2017, 5-Year Estimate

- ◆ York Co. LQ Relative to Charlotte MSA
- ◆ Rock Hill LQ Relative to Charlotte MSA
- Rock Hill LQ Relative to York Co.

The location quotient is a measure of an economy's diversity and strength. In this analysis when the quotient is above one (1), the sector is stronger than the comparison area. Several sectors above one (1) indicate an economy with a robust, diverse economy; these include Manufacturing, Trade, Logistics & Utilities, Leisure & Hospitality, and Other Services. Rock Hill also has strong quotients in Professional Services and Education and Health Services.

TOP EMPLOYERS [by number of employees]

Source: York County Economic Development, highlighted employers are located in Rock Hill

Lash Group	2900
Ross Stores, Inc [Distribution Centers]	2391
LPL Financial	2000
Wells Fargo Home Mortgage	1691
Piedmont Medical Center	1650
Schaeffler Group USA, Inc	1304
Duke Energy Catawba Nuclear Station	985
Comporium	890
US Foods, Inc	738
Domtar [headquarters]	550
Daimler Trucks North America	525
Atlas Copco USA	500
Resolute Forest Products	500
Shutterfly	430
Citi Financial	400
OneMain Holding	400
Williams & Fudge, Inc	370
Stanley Black & Decker	367
Metrolina Greenhouses	364
Beacon Medaes, LLC	350
Sunbelt Rentals - Headquarters	303
Britax Child Safety	294
Performance Friction Corporation	280
Meritor	260
West Marine	253