

# High Country Economic Indicators

*Spring 2016*

This report was compiled by Appalachian State University's Student Chapter of the National Association for Business Economics. The economic indicators followed are demographic, educational, employment, and tourism.

*Chapter members who contributed to the report are Robert Weant, Ben Sullivan, Matthew Hawkes, Will Blackwood and Mikayla Gibbes.*



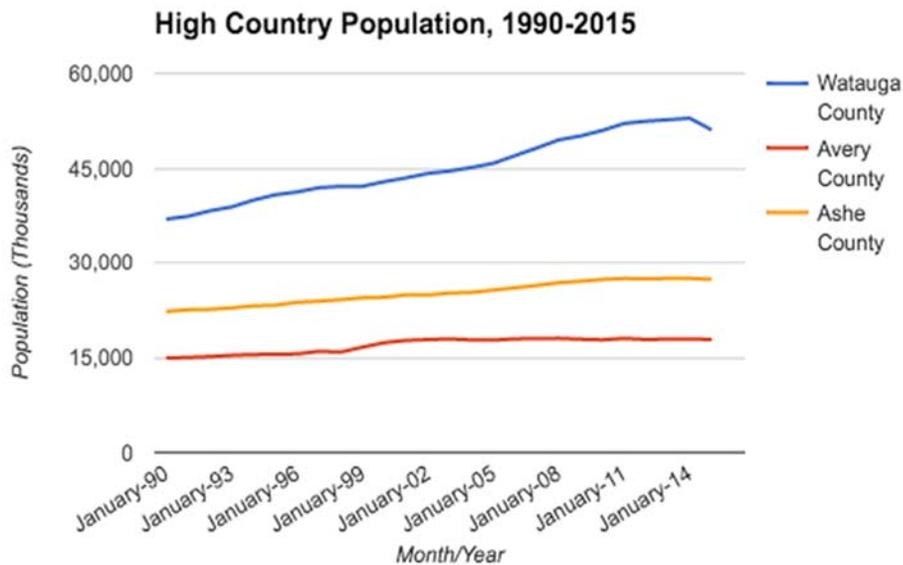
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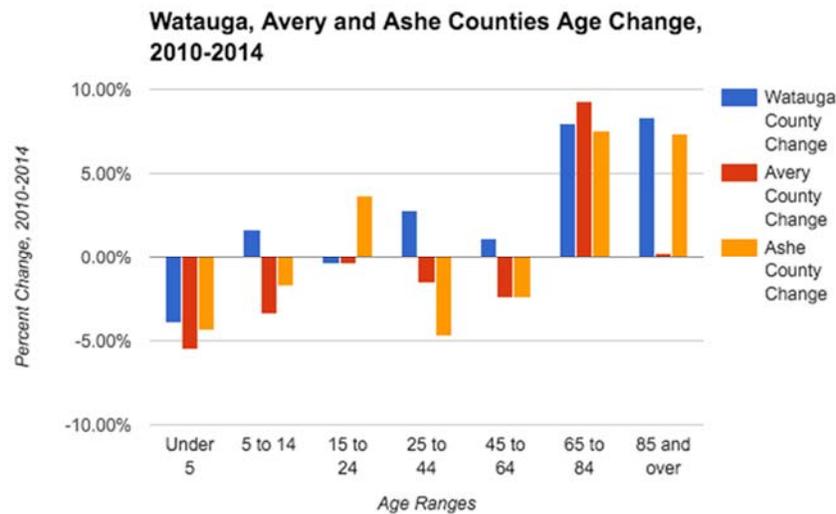
## Demographics

As of January 2015, there are 51,079 residents in Watauga County, 17,797 in Avery County, and 27,281 in Ashe County, or a total of 96,157 in the High Country. The population in Watauga County has been steadily increasing since 1990, while Avery and Ashe Counties have remained relatively the same.

However, from 2014 to 2015 the population in Watauga County fell by 3.48%. Avery County and Ashe County each fell by 0.55% and 0.61% respectively.



According to American Community Survey data, as of 2014, the largest age demographic in Watauga County was 15-24, in Avery County 45-64, and in Ashe County 45-64. Between 2010 and 2014, the percent change of Watauga County residents in the 15-24 age range was 2.79%. In 2014 the median age in Watauga County was 29.3, in Avery County 43.1, and in Ash County 46.4. The total for the High Country was 39.6. In all three counties the number of older citizens is increasing dramatically. Watauga County saw an increase in resident's ages 65-84 of 7.96% from 2010 to 2014, Avery County saw an increase of 9.27%, and Ashe 7.54% respectively.



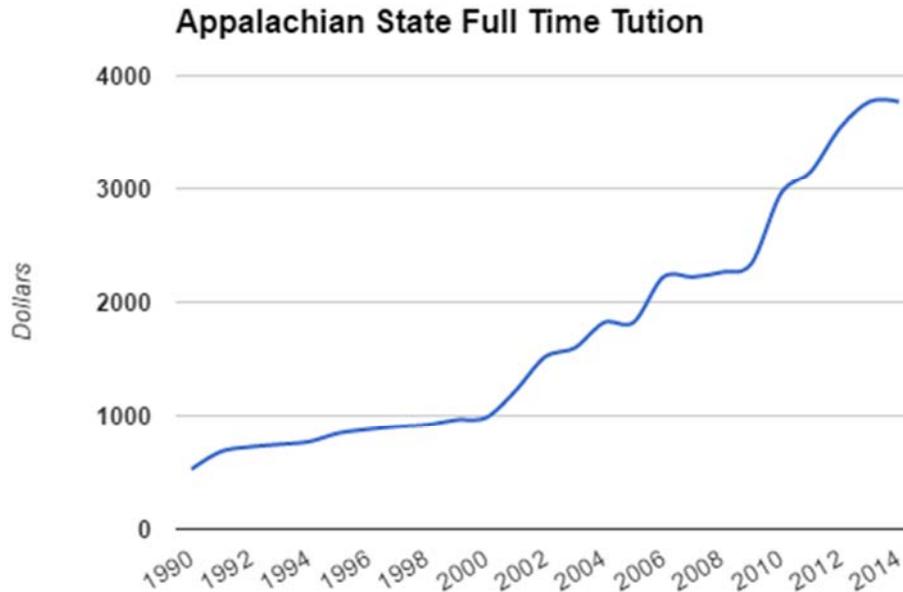
All three counties remain predominantly white, garnering roughly 95% of the population. Despite accounting for a significantly small portion of the population, minorities are on the rise. African American population in Watauga County grew by 11.84% between 2010 and 2014, while growing 8.7% in Avery County and 32.5% in Ashe County. American Indians, Asians and Pacific Islanders are also growing, but their numbers remain very miniscule.

Gender populations remains roughly equal across the High Country. As of 2015, Watauga County hosts 25,636 males and 25,443 females with a gender ratio of 1.01. Avery County hosts 9690 males and 8107 females with a ratio of 1.2, and Ashe County hosts 13,489 males and 13,792 females with a ratio of 0.98. The gender ratio for the entire high county is 1.04.

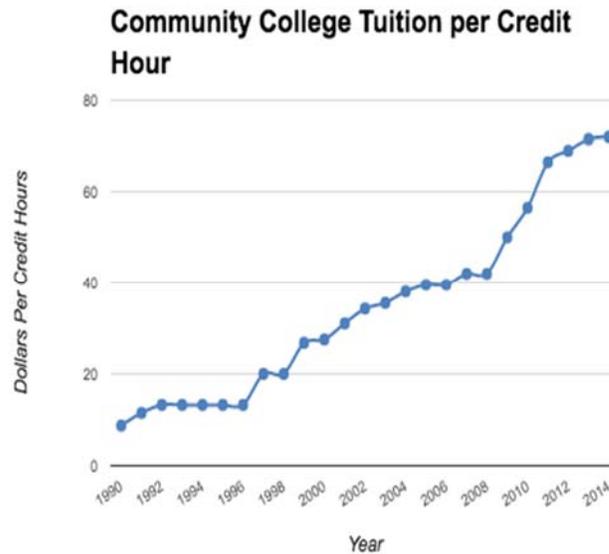
## Education

The most recent Census Bureau data shows that 38% of Watauga County residents age 25 or older have completed a bachelor's degree or higher. The number falls to 30% when looking at residents who have completed some college or an associate's degree. 20% have a high school diploma or equivalent as their highest level of educational achievement, while only 12% do not have a high school diploma. 18.6% of Ashe County residents age 25 or older have completed a bachelor's degree or higher. 31% have completed some college or an associate's degree while an equal percentage of residents have completed up to a high school diploma. 19.3% have no high school diploma. Avery County residents age 25 or older have similar educational attainment levels to Ashe County. 20.1% have completed a bachelor's degree or higher. 31% have completed some college or an associate's degree. 29.5% of residents have a high school diploma while 19.1% have no high school diploma.

Appalachian State University tuition has been steadily increasing. Since our base year in 1990, full time in state tuition has increased over 625%, from \$520/semester to \$3772/semester. Full time students are defined as taking 12 or more credit hours in a given semester.



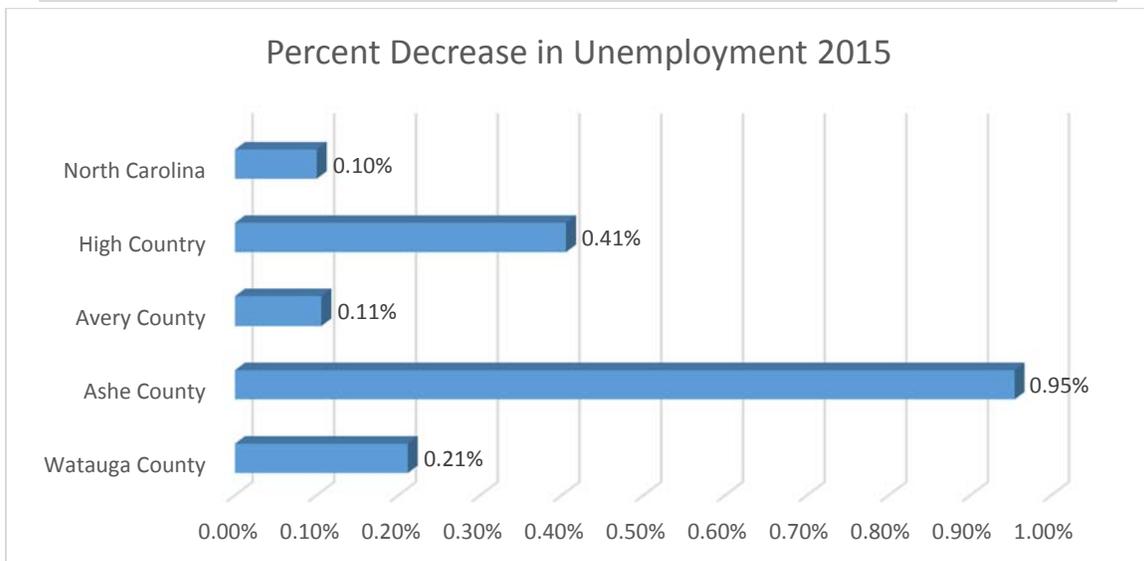
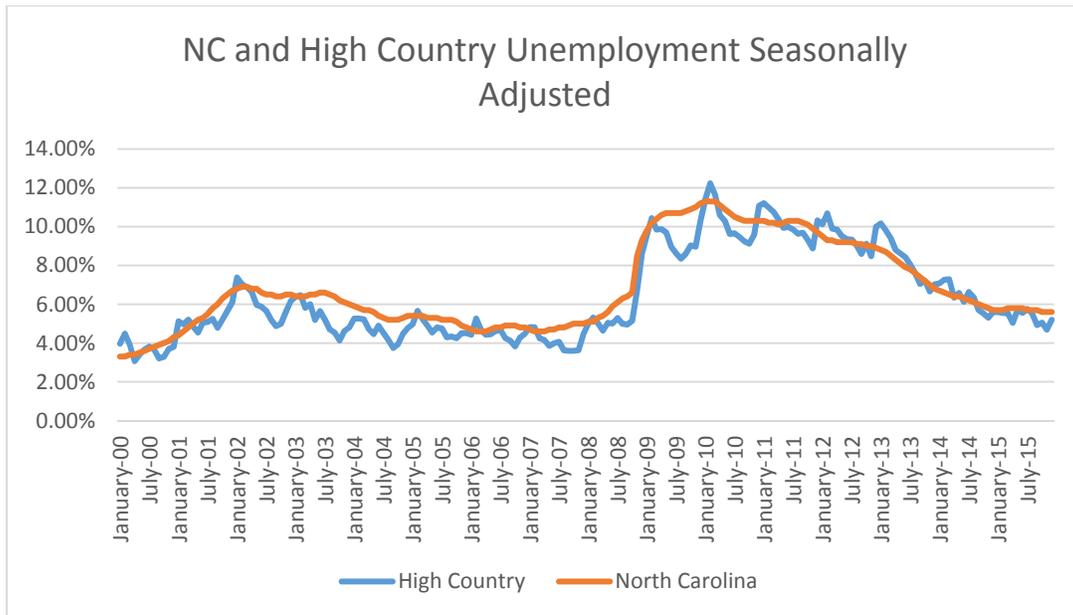
Community Colleges in the High Country are the Ashe Campus of Wilkes Community College, Mayland Community College, and the Watauga Campus of Caldwell Community College. Tuition rates are set by the North Carolina Community College System and are uniform throughout the state. Furthermore, tuition is charged on a per credit hour basis. Tuition increases in NC community colleges has followed a similar trend to ASU. From 1990 to 2014 tuition increased over 700% from \$8.75/credit hour to \$72/credit hour.



As of 2014, 4,400 students were enrolled in Watauga County Public Schools. 1355 of those were enrolled in high school, 2,964 were enrolled in Watauga’s combined elementary and middle schools, which are grades K-8. Watauga County Schools launched its preschool program in 2014 with 81 enrolled students. That number is expected to increase in the coming years. Appalachian State University had an undergraduate student body of 15,634. Ashe County Public Schools had 3,159 enrolled students in 2014. 967 were enrolled in Ashe County High School.

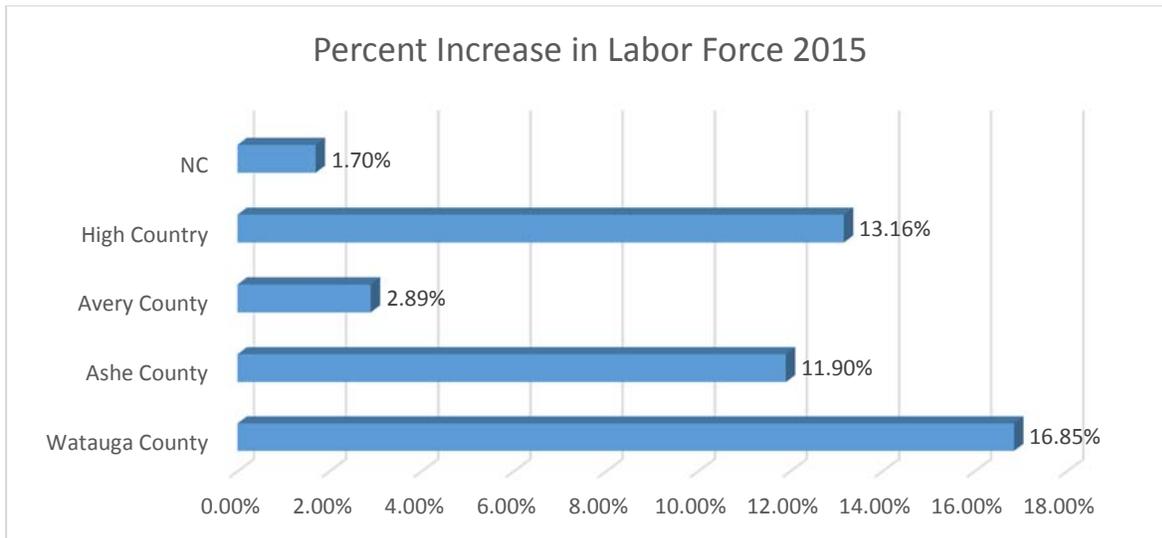
## Employment

The High Country ended 2015 with 5.2% unemployment once seasonally adjustment. Watauga, Ashe, and Avery County all ended the year modestly to mildly lower. Watauga, Ashe, and Avery Counties ended the year with 4.86%, 5.52%, and 6.02% unemployment. Avery County saw the largest change in unemployment with a decrease of 95 basis points from December 2014 to December 2015. Watauga and Ashe counties also ended slightly lower by 21, and 11 basis points respectively. As with the overall national trend, unemployment has continued its gradual trend downwards, and is near its prerecession levels.



## Labor Force

Within the High Country the labor force increased significantly by 13.16% to 47,144 between the end of 2014 and 2015. The majority of this increase is from Watauga County which saw the largest increase out of the three areas. Watauga, Ashe, and Avery County saw increases 16.85%, 11.9%, and 2.89%, respectively. These increases well outperformed the North Carolina's 1.7%, and the national increase of 1.08% in the labor force. However the significant increase in Watauga and Ashe counties are specific to 2015. Prior years are much lower and closer to the labor force growth in North Carolina as a whole.



## Tourism

Area attractions include the Blue Ridge Parkway, ski resorts at Beech and Sugar Mountains, and Tweetsie Railroad. The Parkway, one of the most notable destinations of the High Country, brings in a vast amount of tourists each year and saw 15.05 million visitors in 2015.

Annual tourism revenues and expenditures continue to steadily increase across the High Country. These statistics are based on the economic impact generated by domestic tourism in Ashe, Avery, and Watauga Counties. Revenue numbers have been adjusted accordingly with yearly CPI and GDP data to obtain real expenditure levels. Trend regression projects tourism expenditures for 2015 and 2016 to be \$401,285,500 and \$406,473,900 respectively if each year is to be a non-recession year.

