

2010 Regional Economic Indicators

Little Rock-North Little Rock-Conway MSA (Central Arkansas)

Gross Metro Product

In 2008, the regional GDP was \$30.97 billion. Central Arkansas ranked as the nation's 68th largest metropolitan economy (out of 366 areas measured). *Source: U.S. Bureau of Economic Analysis, Regional Economic Accounts.*

Population Growth

In 2010, the regional population total was 703,787, in 279,960 households. Population had grown by 93,000 over the year 2000. The regional population growth rate of 15.7 percent over this period can be compared with 9.8 percent growth estimated for the nation as a whole. *Source: Metroplan estimates for six-county Little Rock-North Little Rock-Conway MSA, with Metroplan forward extrapolations from 2009 U.S. Census estimates.*

Education Levels

In 2008, 25.9 percent of adults over age 25 held BA degrees or higher. While this ranked below the national average (27.7 percent), the region still ranked in the top half among U.S. metros (155th out of 369 U.S. metro areas). In Pulaski County, 31 percent of the population over age 25 held BA degrees or higher. *Source: Census Bureau, American Community Survey.*

Job Market

In 2008, 74 percent of central Arkansas working-age adults (ages 16 to 64) were employed. This ranks the region in the nation's top half for workforce participation: 134th out of 353 U.S. metros. *Source: Census Bureau, American Community Survey.*

Unemployment

In March 2010, regional unemployment stood at 7.2 percent. This compares with a national unemployment rate of 10.2 percent for the same month. Central Arkansas unemployment ranked 53rd lowest, out of 372 U.S. metros compared. *Source: U.S. Bureau of Labor Statistics.*

Employment Growth

In 2009, 338,500 persons were employed in the central Arkansas region. From 2000 to 2009, employment grew by 5.3 percent in the Little Rock-North Little Rock-Conway MSA. This ranked in the top half among U.S. metros, 132nd out of 359 metros measured. From 2005 to 2009, regional employment grew 1.7 percent while it declined for most U.S. metros. During this period, central Arkansas ranked in the top quarter for employment growth among U.S. metro areas (82nd out of 359). *Source: U.S. Bureau of Labor Statistics, nonfarm payroll jobs series.*

Per Capita Income

Income per resident was \$39,012 in 2008. This ranked central Arkansas in the top 98 among 366 U.S. metro areas measured. Regional income ranked 17th out of 49 mid-sized U.S. metro areas (between 500,000 and 1 million population). *Source: U.S. Bureau of Economic Analysis, Regional Economic Accounts, rankings by Metroplan.*

Income Growth

From 2000 to 2008, local income per resident grew 41.3 percent. This compares with a national average of 32.5 percent growth. The local area's rate of income gain ranked 74th of 366 U.S. metro areas. Regional income gain ranked 6th of 49 mid-sized U.S. metro areas, the top 12 percent. *Source: U.S. Bureau of Economic Analysis, Regional Economic Accounts, rankings by Metroplan.*

Vehicular Travel

In 2008, residents of the Little Rock Urbanized Area drove an average of 34.3 daily miles per capita. This runs somewhat higher than the 22.2-mile daily average figure for all U.S. urbanized areas. *Source: Federal Highway Administration, Highway Statistics 2008.*

Average Daily Traffic

The Little Rock Urbanized Area had an average of 12,626 vehicles per day per lane of freeway. This compares with an average for U.S. urbanized areas of 14,047 vehicles per day. *Source: Federal Highway Administration, Highway Statistics 2008.*

Housing Costs for Homeowners

Owner-occupied housing is cheaper in central Arkansas than in much of the rest of the country. In 2008, owner costs for central Arkansas homeowners amounted to 18.1 percent of typical local household incomes. By comparison, the U.S. average is 21.6 percent. Little Rock-North Little Rock MSA owner costs ranked 72nd lowest among all 369 U.S. metro areas. Central Arkansas owner costs ranked 3rd lowest of 49 mid-sized metros (between 500,000 and 1 million population). *Source: Census Bureau, American Community Survey. Rankings by Metroplan.*

Housing Costs for Renters

As a share of household income, renter-occupied housing in central Arkansas runs above the national average. In 2008, regional renters spent 30.3 percent of their household incomes for rent. The U.S. average of 29.9 percent of income was somewhat lower. Little Rock-North Little Rock MSA renter costs ranked 216th lowest among 369 U.S. metro areas. Central Arkansas renter costs ranked 25th lowest among 49 mid-sized metros (between 500,000 and 1 million population). *Source: Census Bureau, American Community Survey. Rankings by Metroplan.*