

Texoma Economic Development District

ECONOMIC PERFORMANCE MEASURES



TEXOMA COUNCIL OF GOVERNMENTS



Prepared by Mysidewalk.com with assistance and funding from the Economic Development Administration (EDA), U.S. Department of Commerce

Texoma Council of Governments
June 2022

EDC Performance Measures

Key Indicators for Economic Development Corporations

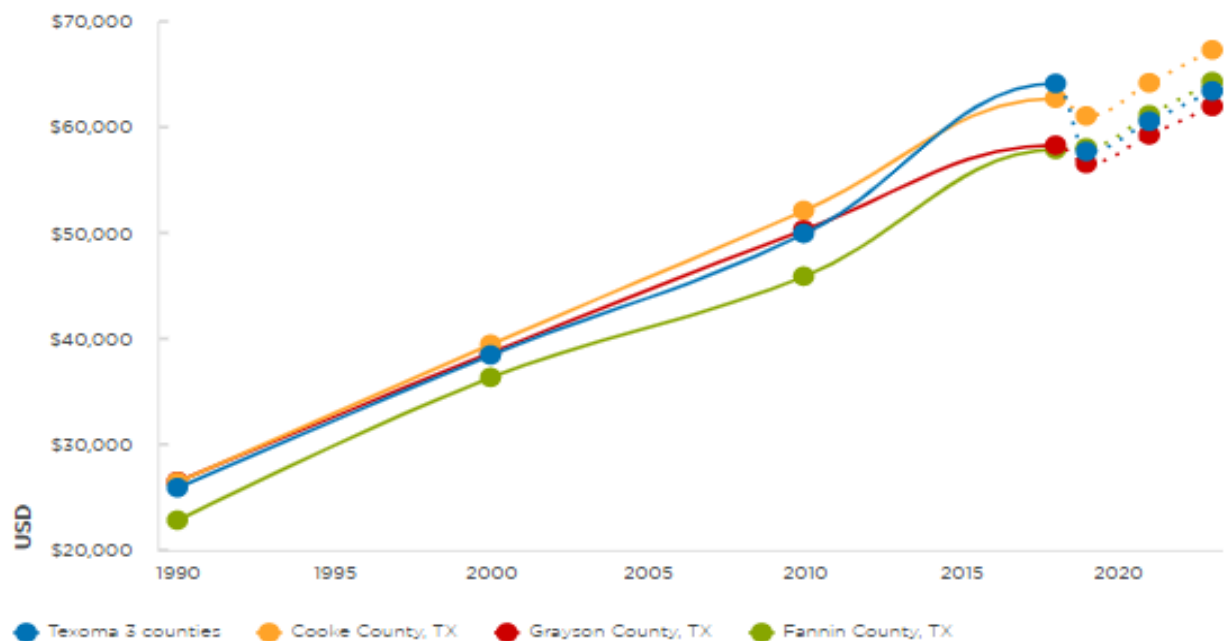
In order to support local business and attract business activity to the area, economic development corporations (EDCs) do all they can to make sure new businesses have everything they need to be successful. EDCs help the region or locality attract, retain, and expand local economic activity through connecting local resources to local business development efforts. The information contained in this report can be used to measure the performance of local development efforts and inform strategies for attracting and retaining business activity in the area. Use the overview presented here and tailor this report to your specific location and target a specific industry or occupation.

Trends in Household Income: 1990 to 2020

One of the primary indicators of success for EDCs is an increase in area median household income. Which areas saw an increase in median household income?

The below information is useful for investigating changes in median household income for a specific location and comparing it to other locations around the country. The chart below provides projections of median household income for 2016, 2018, and 2020.

Time Series: Median Household Income

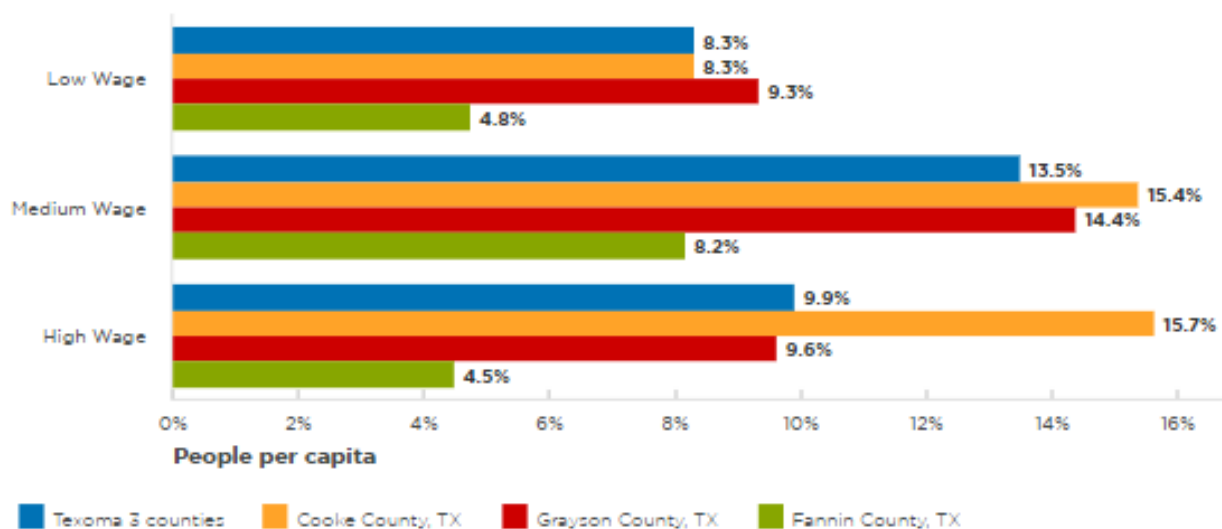


Sources: US Census Bureau; US Census Bureau ACS 5-year

Wage Breakdown

EDCs target specific jobs in order to increase median household income and consumer spending power. One way this is done is by attracting and retaining employers offering well-paying jobs. The chart below shows the percentage of low-wage, medium-wage, and high-wage workers and compares these values to national estimates.

Wage of Workers



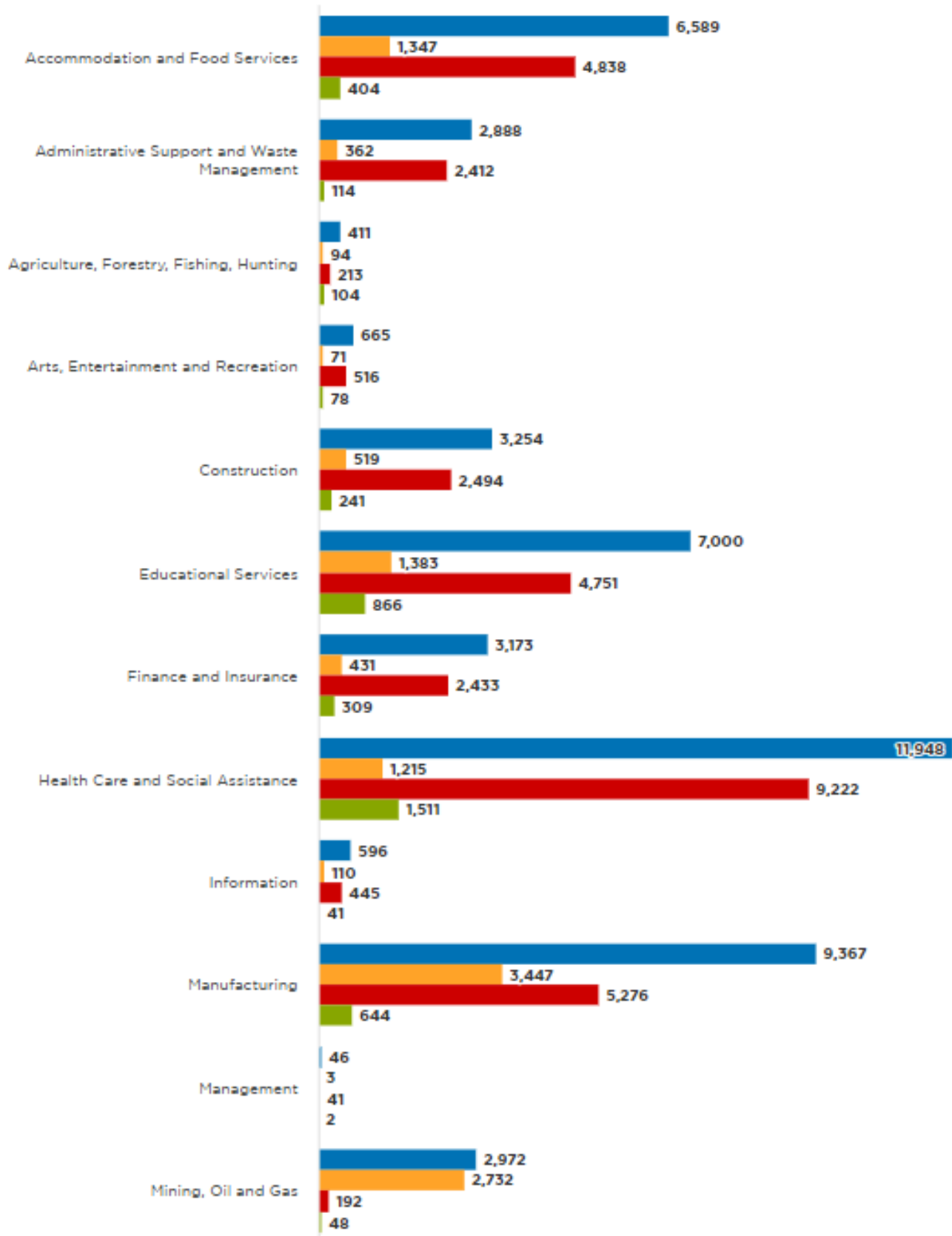
Sources: EPA Smart Location Database 2010; US Census Bureau 2010

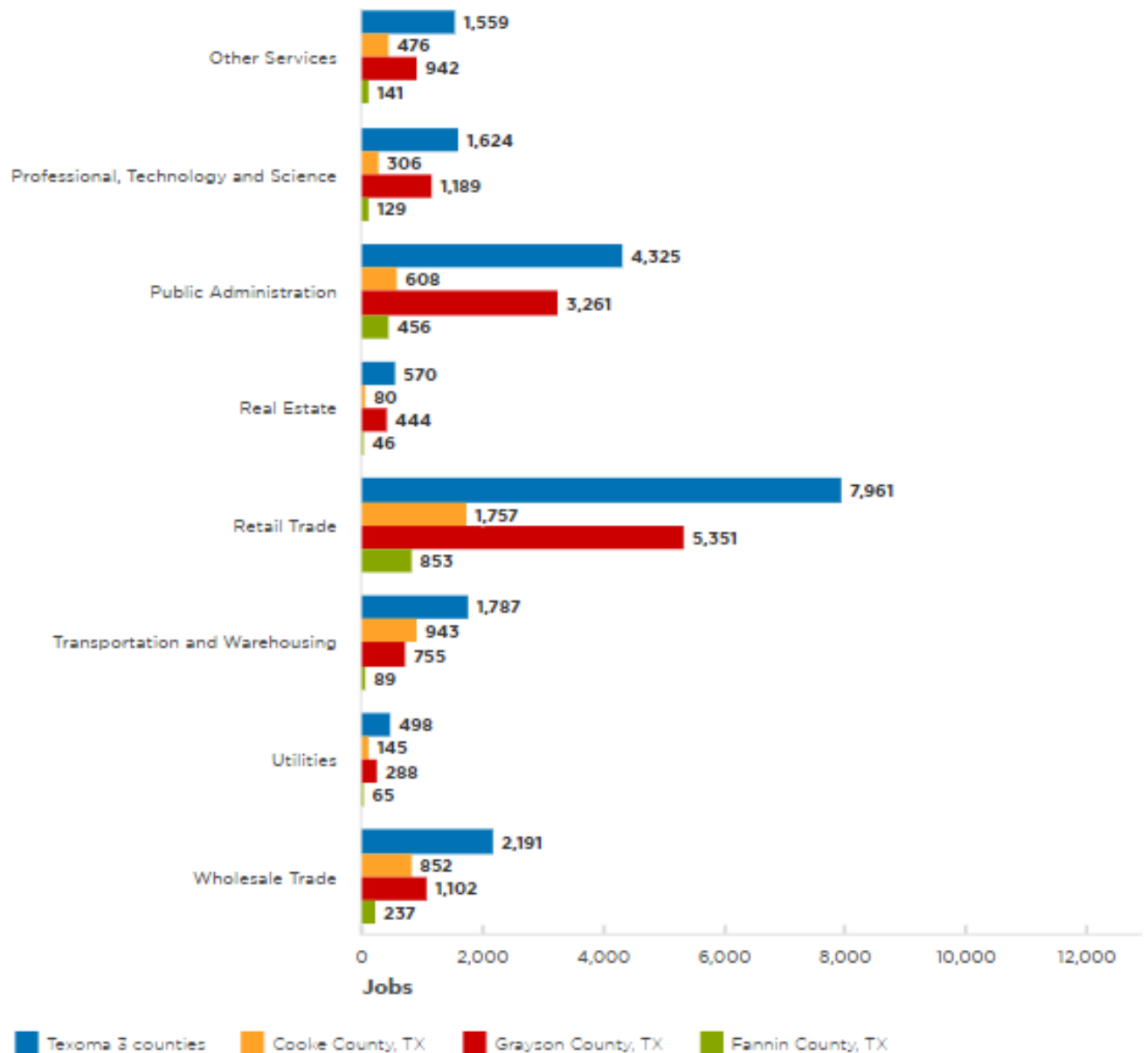
Which Industries are Operating in the Area?

One tactic for achieving the goal of increased median income for local households is targeting the growth and retention of specific jobs (occupations) and industries. The charts below are useful for understanding the industrial and occupational structure of a specific location. These charts help uncover changes in the composition of industries operating in an area. This information can be used to compare the industry mix of your chosen location to others across the country.

The first chart below shows the most up-to-date publically available information on industries operating in the selected location. This chart identifies the industrial diveristy in the selected location and lets you compare your location to others across the country.

Employment Industry by Job Location 2014

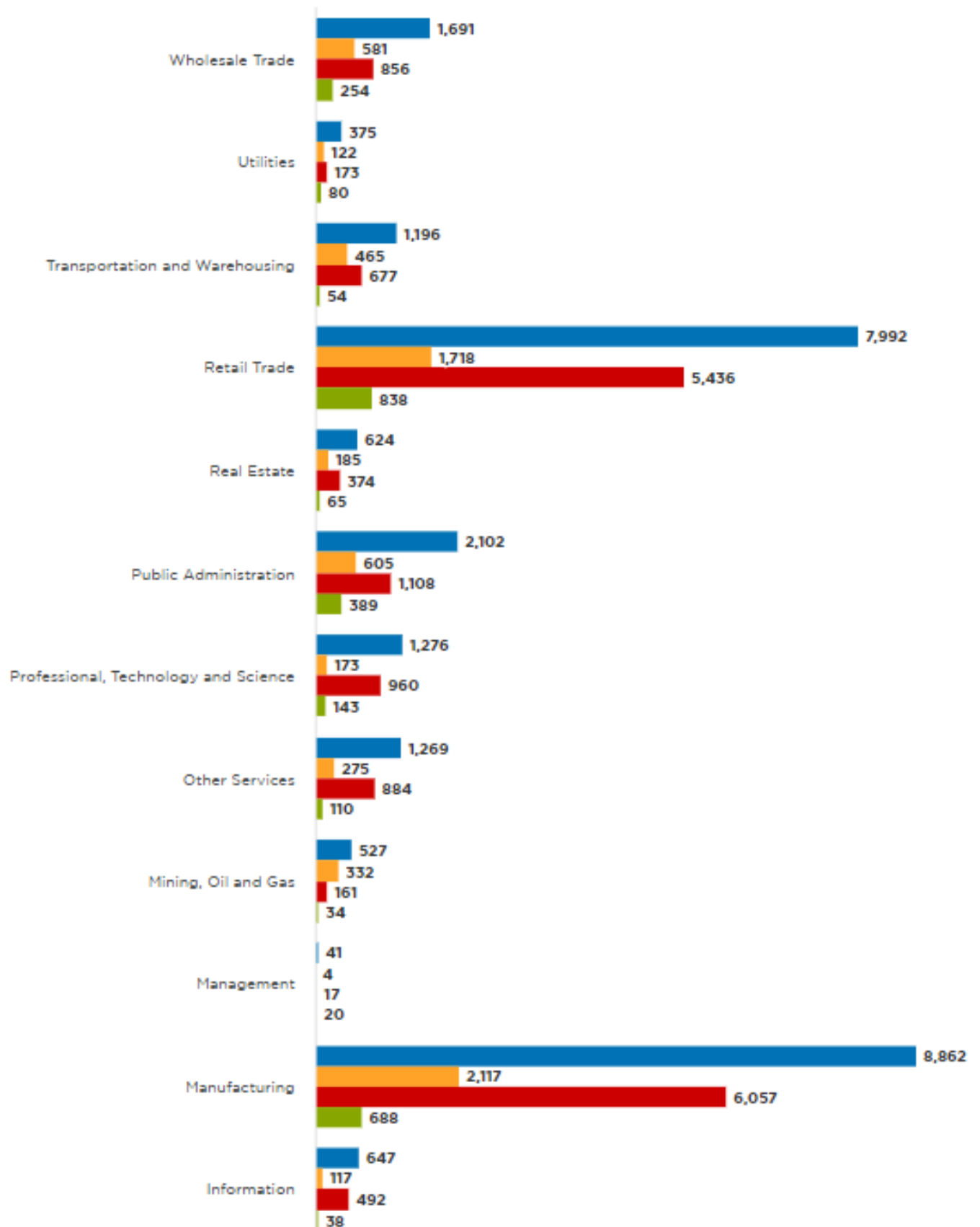


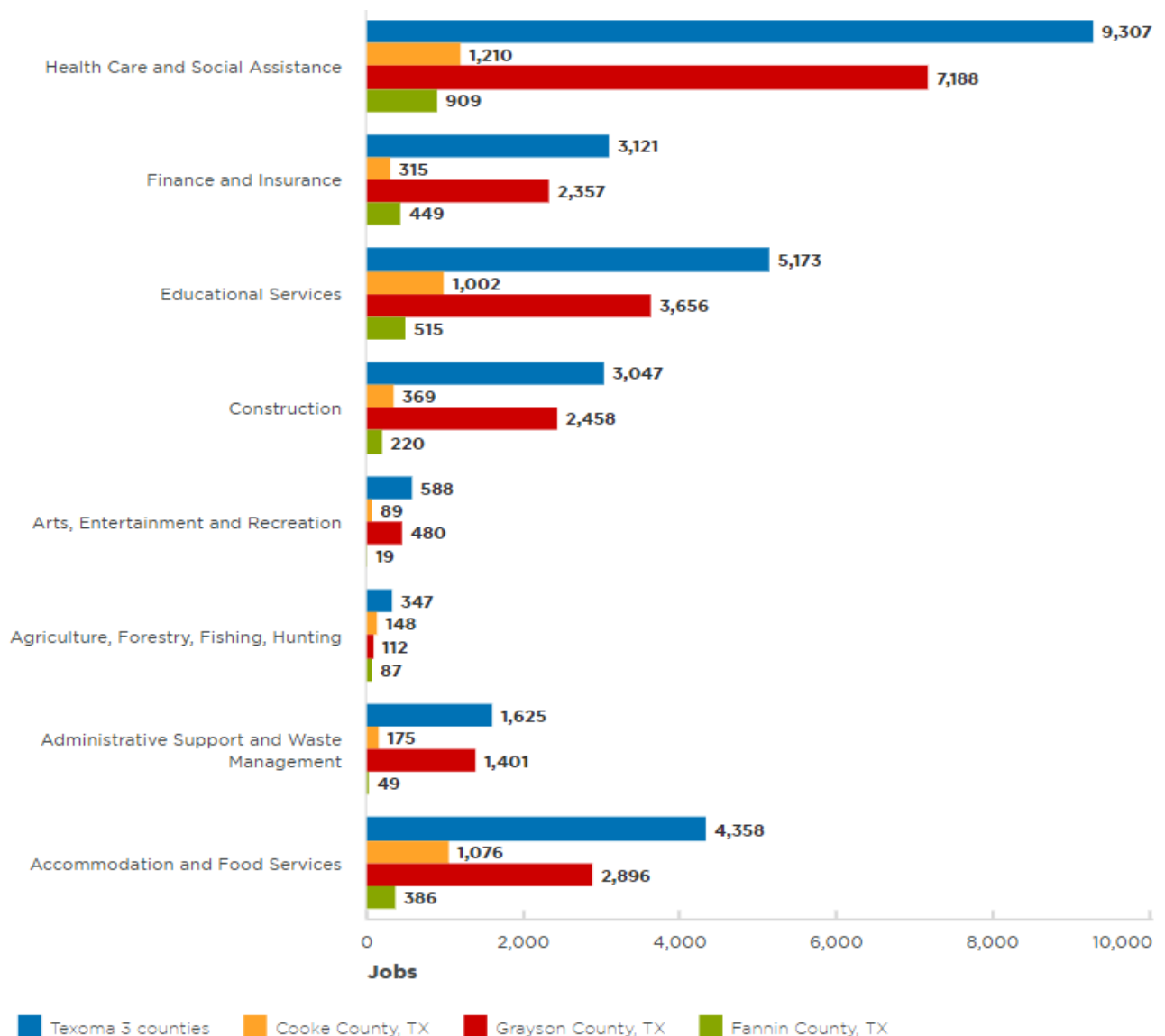


Sources: LODS Version 7.5 2014

Use the chart below to compare the current industrial structure of your location to employment by industry in 2003.

Employment Industry by Job Location 2003

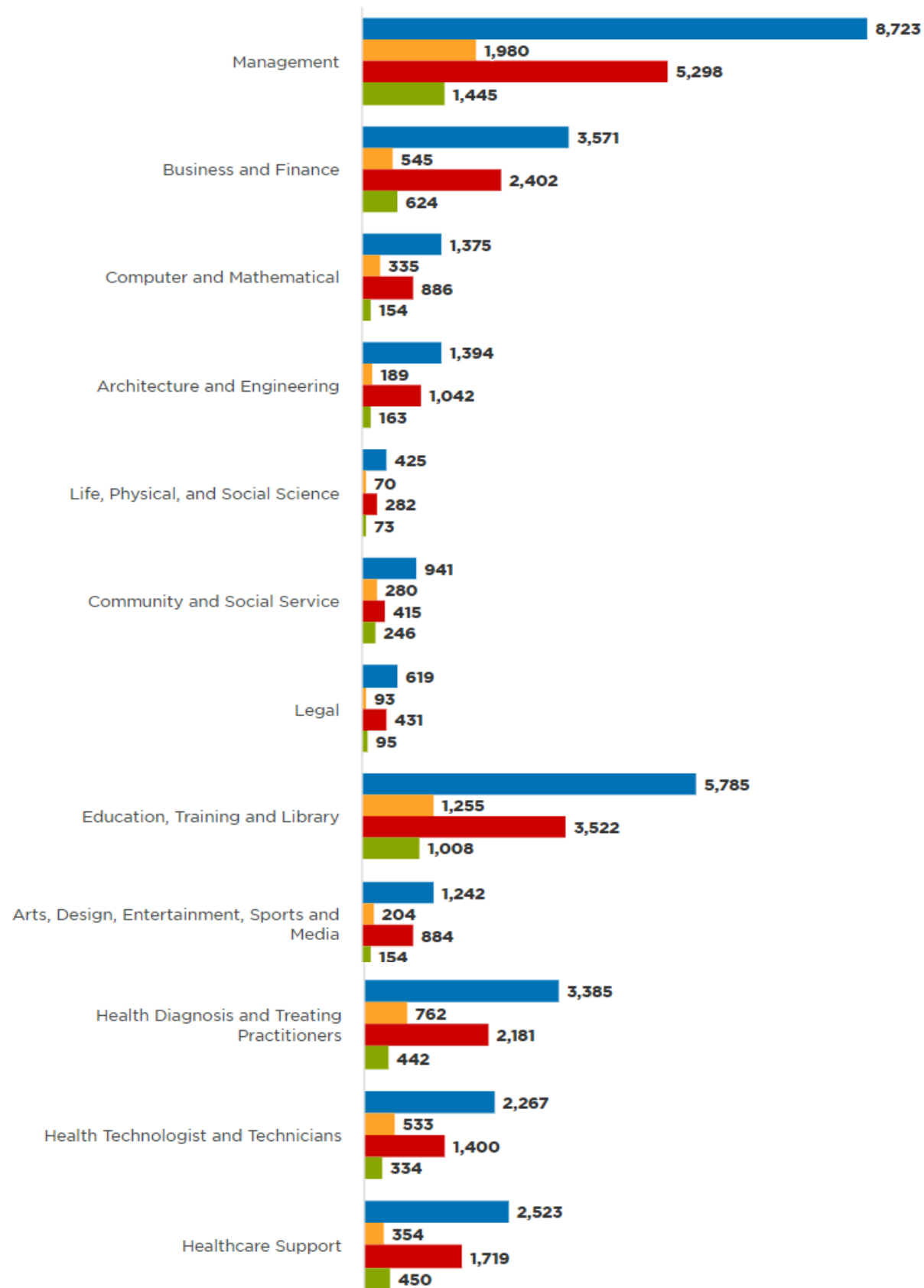


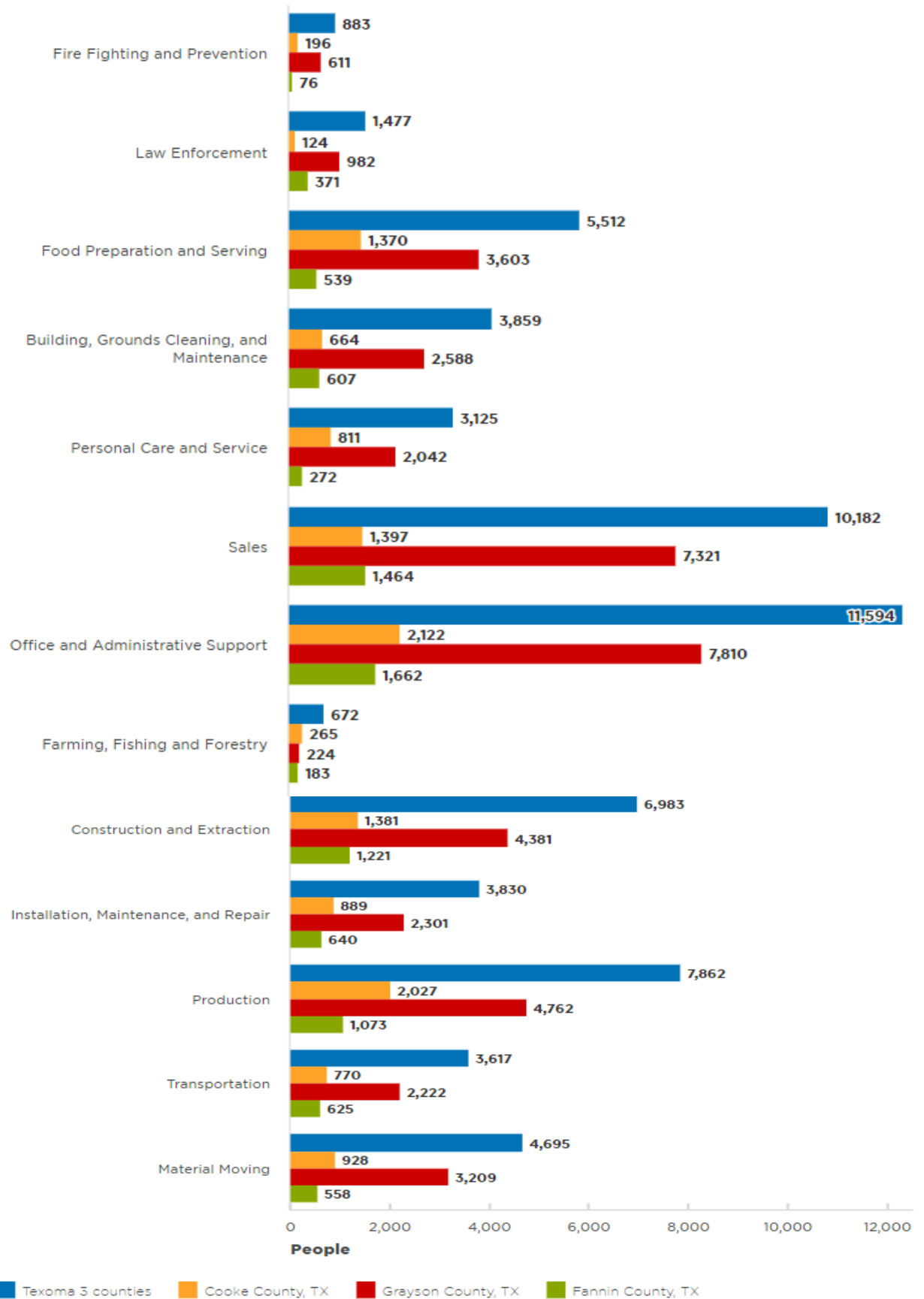


Sources: LODES Version 7.5 2003

What type of work are local residents doing on the job? The chart below can be used to explore the occupations of residents in your location. This information can be used to identify which occupations are most in demand in your chosen location and also to compare it to other locations around the country.

Civilian Employment by Occupation



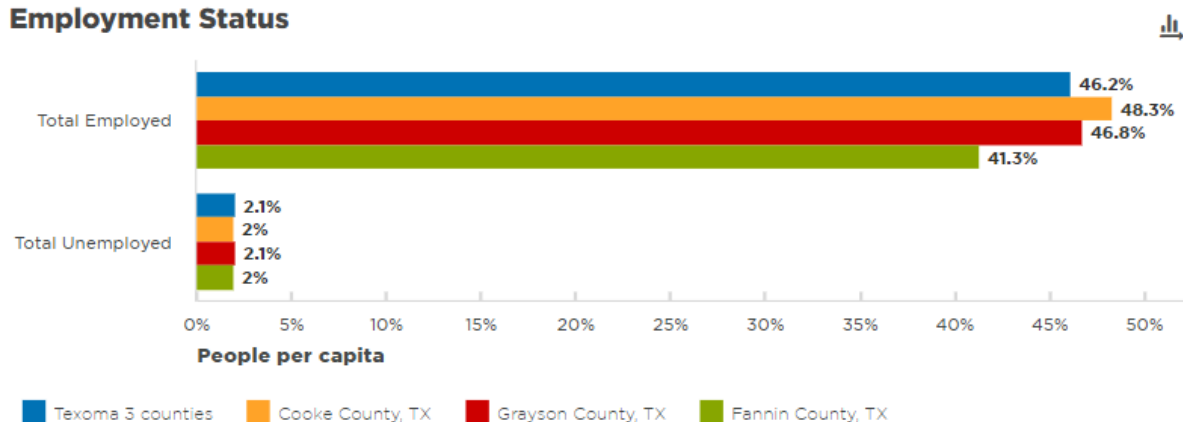


Sources: US Census Bureau ACS 5-year 2016-2020

Labor Force Status for Area Residents

The labor market status of local residents is one of the most important indicators tracked by EDCs. The charts below present the most frequently tracked labor force indicators. Each indicator helps EDCs measure the progress of local development efforts. How has your location been impacted by wider national and international economic trends?

Employment Status



Sources: US Census Bureau ACS 5-year 2016-2020

Labor Force Status

Total Employed

People

Texoma 3 counties	96,541
Cooke County, TX	19,544
Grayson County, TX	62,518
Fannin County, TX	14,479

People In the Labor Force

People

Texoma 3 counties	100,965
Cooke County, TX	20,367
Grayson County, TX	65,412
Fannin County, TX	15,186

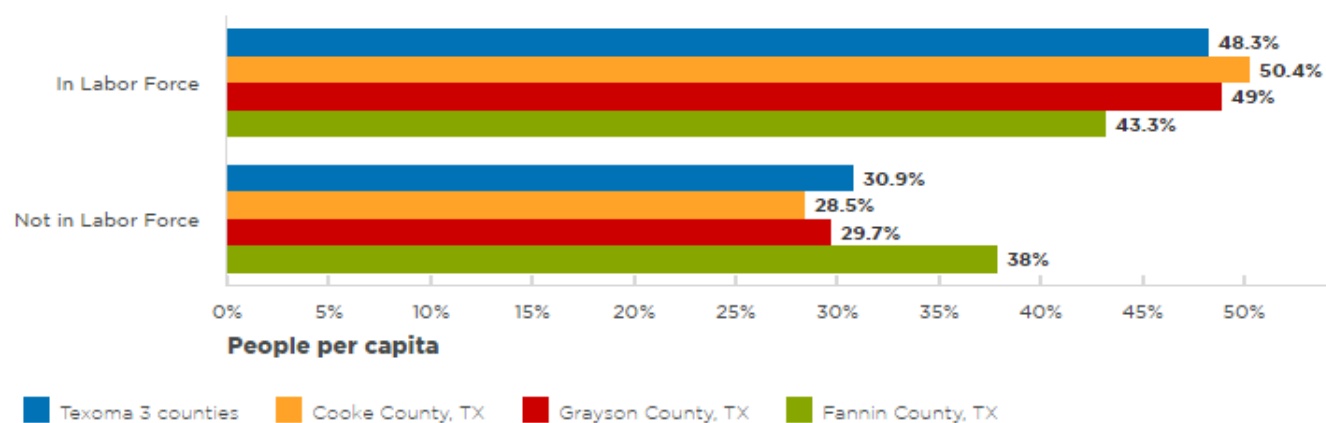
People Not in Labor Force

People

Texoma 3 counties	64,552
Cooke County, TX	11,521
Grayson County, TX	39,717
Fannin County, TX	13,314

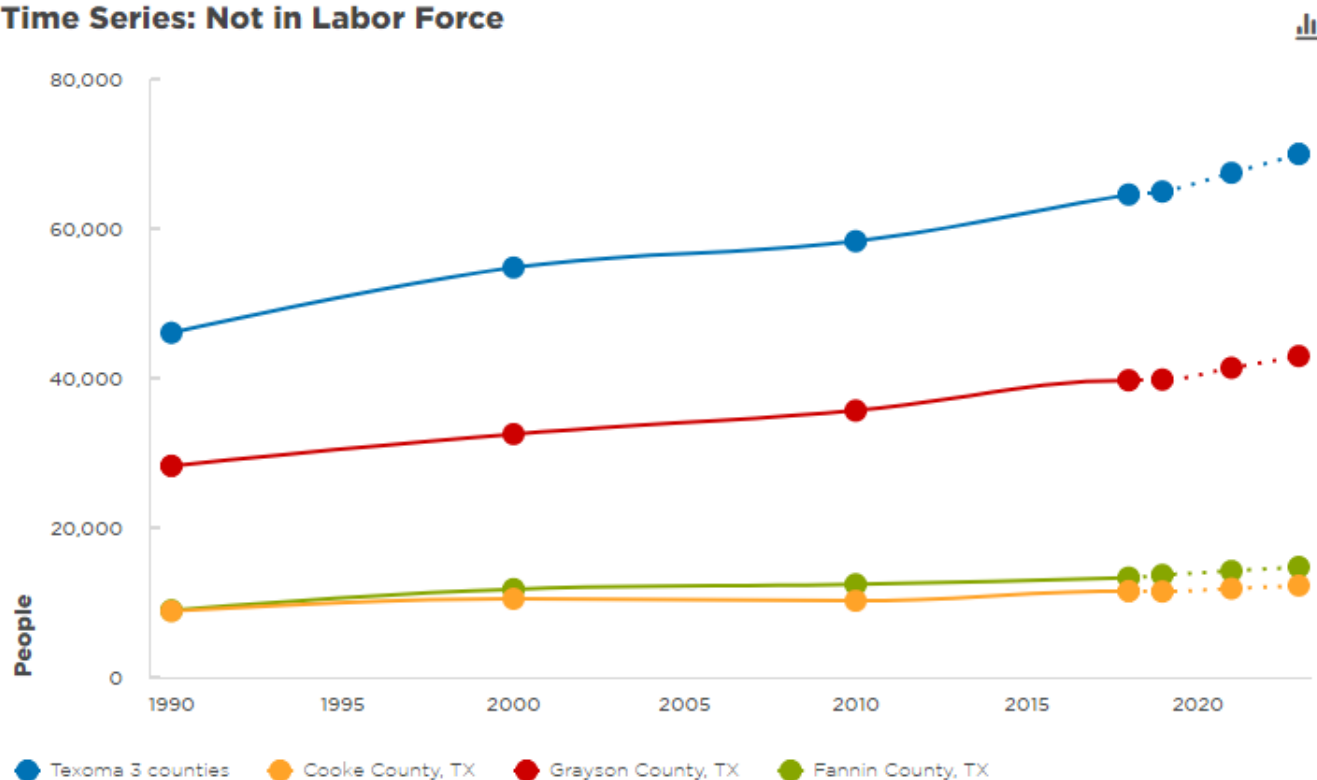
Sources: US Census Bureau ACS 5-year 2016-2020

Participation in Labor Force



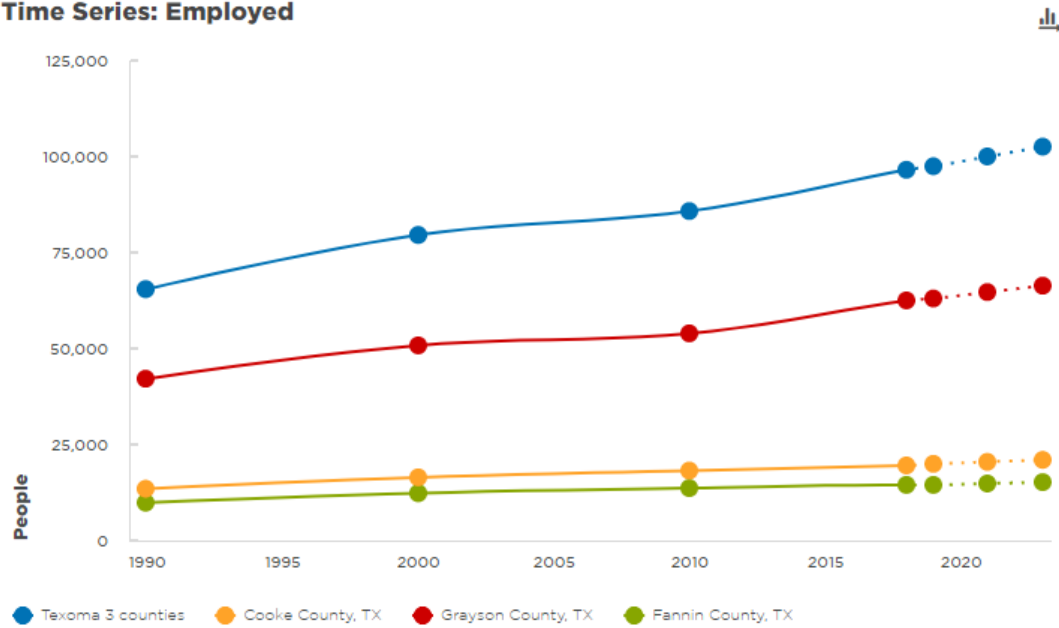
Sources: US Census Bureau ACS 5-year 2016-2020

Time Series: Not in Labor Force



Sources: US Census Bureau; US Census Bureau ACS 5-year

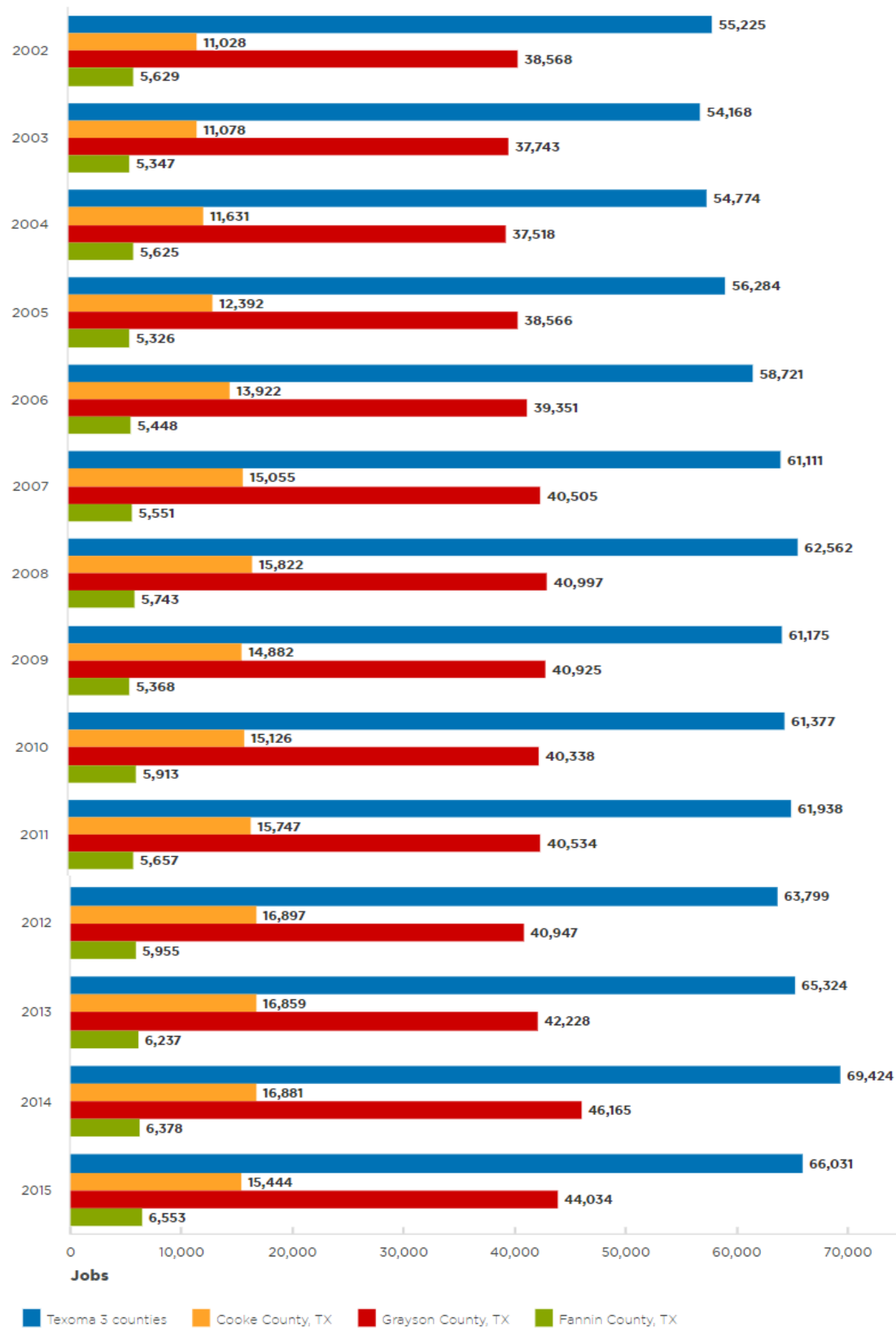
Time Series: Employed



Sources: US Census Bureau; US Census Bureau ACS 5-year

The information in the number of jobs chart below helps you decipher long-term trends in the labor market.

Number of Jobs

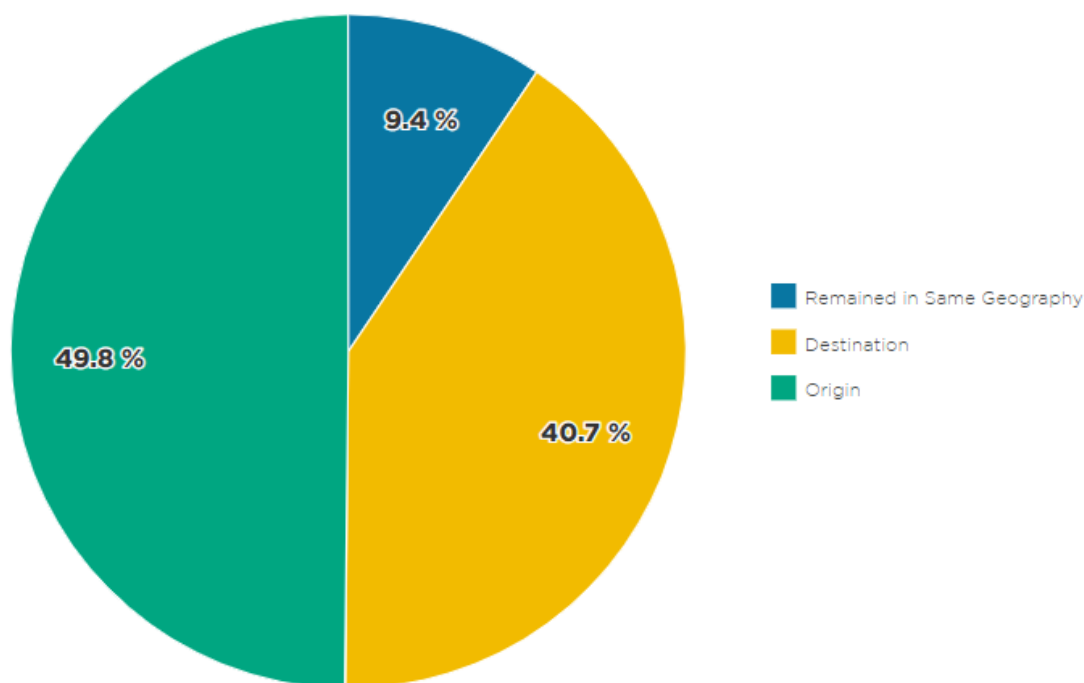


Sources: LODES Version 7.5 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015

Worker Origin and Destination

The commute origin and destination chart below provides information on whether a particular place is the origin or destination for workers, as well as the number of those who live and work in that area (“same”). “Origin” represents the number of workers who started their commute from that geography (their home location) and “destination” represents the number of workers who traveled into the given geography to work. “Same” represents the number of workers who stayed in the same geography during the course of the day.

Commute Origin and Destination (Workers Over 16)



Texoma 3 counties

Sources: CTPP 2006-2010

Worker Origin-Destination Analysis



Commute Trip - Destination

Workers over 16

Texoma 3 counties	48,993
Cooke County, TX	4,133
Grayson County, TX	9,038
Fannin County, TX	1,790

Commute Trip - Origin

Workers over 16

Texoma 3 counties	59,953
Cooke County, TX	6,288
Grayson County, TX	13,006
Fannin County, TX	6,596

Commute Trip - Remained in Same Geography

Workers over 16

Texoma 3 counties	11,345
Cooke County, TX	11,470
Grayson County, TX	39,845
Fannin County, TX	7,065

Daytime Worker Population

Workers over 16

Texoma 3 counties	60,338
Cooke County, TX	15,603
Grayson County, TX	48,883
Fannin County, TX	8,855

Sources: CTPP 2006-2010