

# State of the Region

SoVT Zone's *Comprehensive Economic Development Strategy (CEDS)*  
Bennington and Windham Counties  
May 21, 2024



# What is a *CEDS*?

- A Federally mandated regional economic development plan to access U.S. EDA funding.
- The *CEDS* should incorporate, and be incorporated, into other local and regional planning efforts.
- The *CEDS* should be implemented by economic development agencies who have ownership of elements of the plan.
- A *CEDS* should be aspirational AND actionable.
- The *CEDS* is a five-year plan.



# SoVT *CEDS* last updated in 2019.

- The *CEDS* is due for an update.
- The *CEDS* found the following, for example:
  - The population of the Zone is getting smaller and older.
  - The median household income is just under \$52,000 and is only projected to grow by 7% over the next five years.
  - Tourism is a critical industry cluster for SoVT.
  - One of the challenges for economic development in SoVT is differing water and wastewater systems throughout the towns and villages in the Zone.



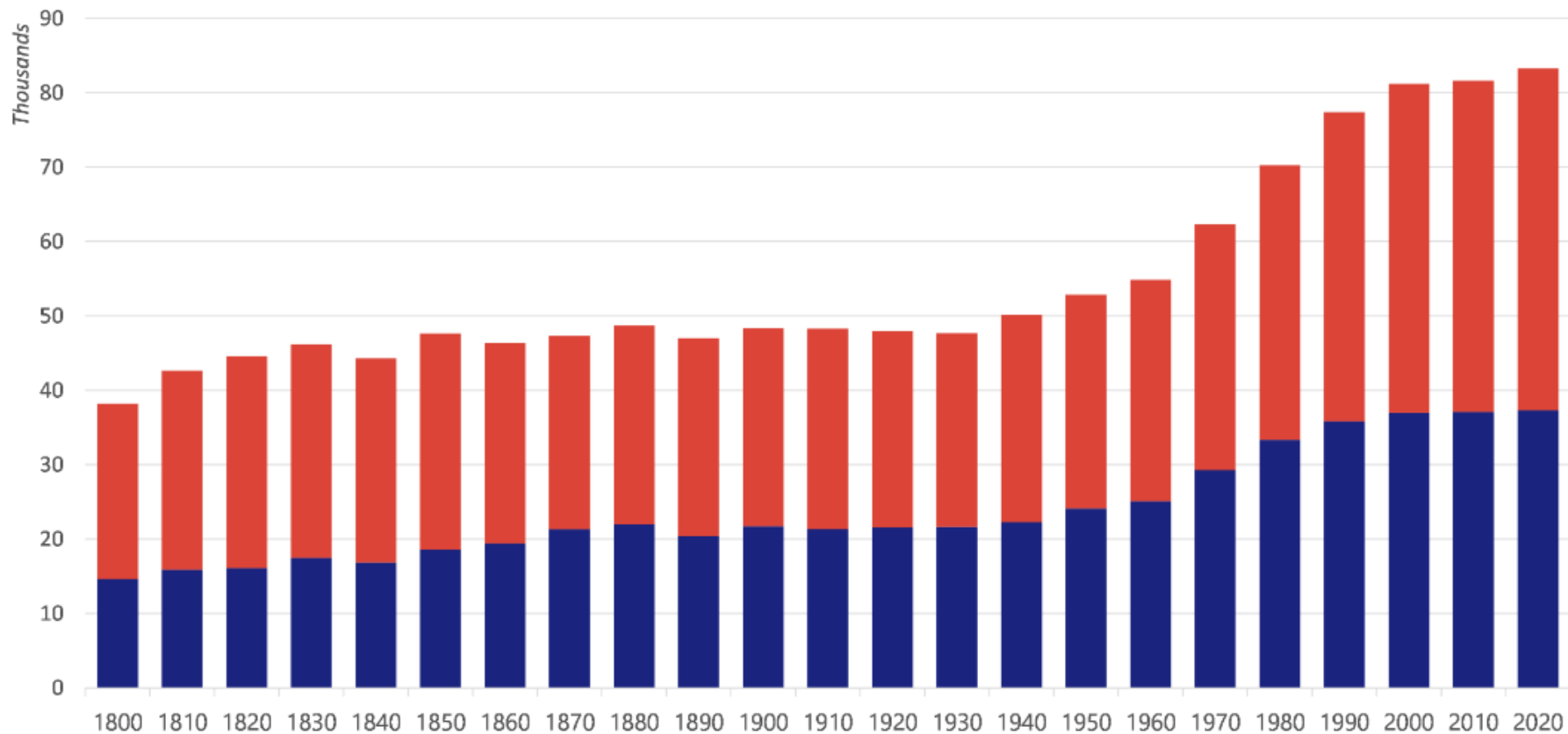
# SoVT *CEDS* last updated in 2019. (continued)

- The *CEDS* found the following, for example: (continued)
  - SoVT is especially prone to disasters related to flooding and has begun to feel the impacts of climate change.
  - Limited housing choice and affordability in communities that people with a choice want to live in.
  - Tourism, art, and cultural amenities are a plus.
  - Consumer trends towards local, farm-to-table, hand crafted products.



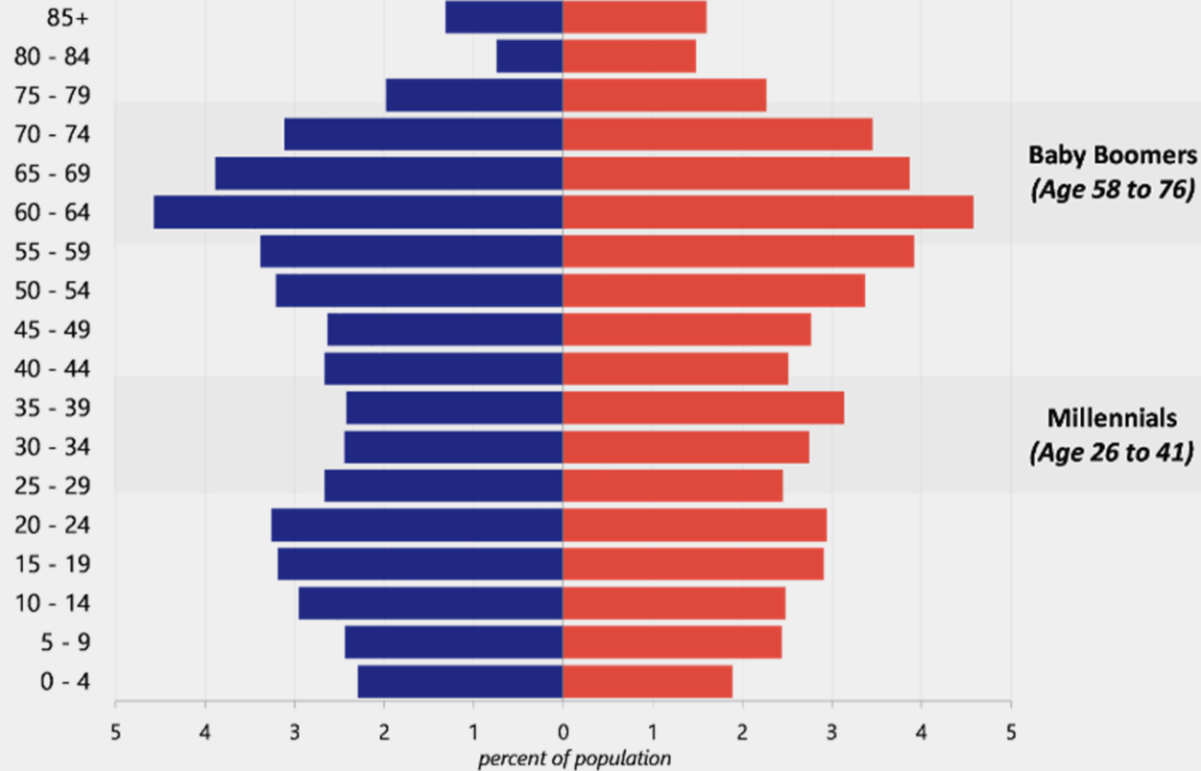
## Southern Vermont Population Growth Across The Decades

■ Bennington County ■ Windham County



Source: U.S. Census Bureau, Decennial Census Program

## 2022 Southern Vermont Age Distribution

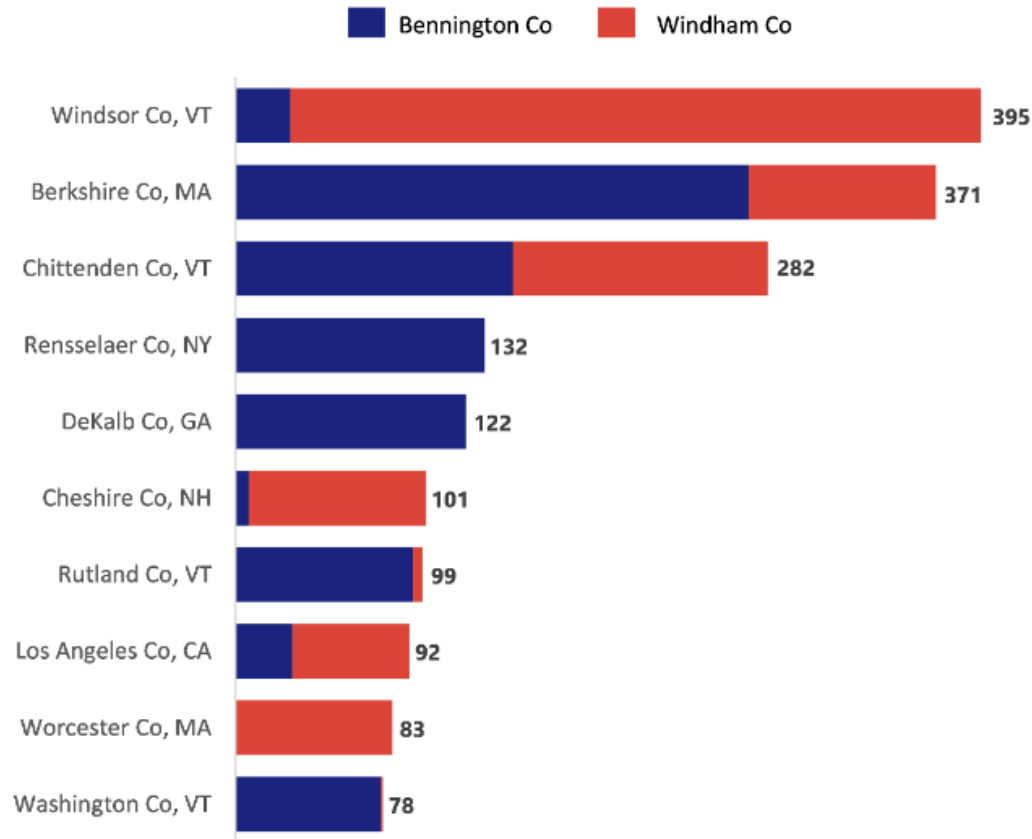


Source: US Census Bureau, 2022 American Community Survey 5-Year Estimates

The Region's median age is **47**.

It is higher than the State's **42.9** and the nation's **38.5**.

## Top 10 Places Southern Vermont Residents Moved To



Source: U.S. Census County to County Migration Flows, 2020 American Community Survey 5-Year Estimates

An estimated **3,873** people moved out of the SoVT Zone.

The majority stayed within the New England area.

# People Moving Out of Southern Vermont

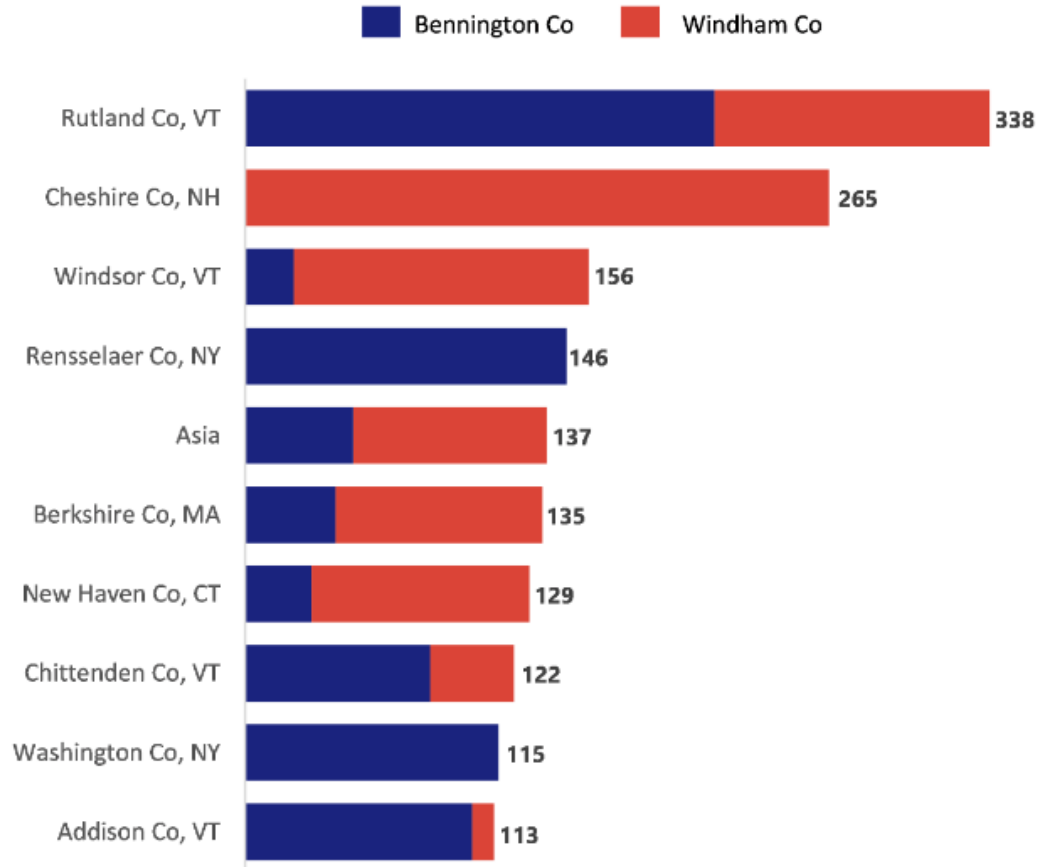
*Where they moved to*



Source: U.S. Census Bureau, 2020 American Community Survey 5-Year Estimates, County to County Migration Flows



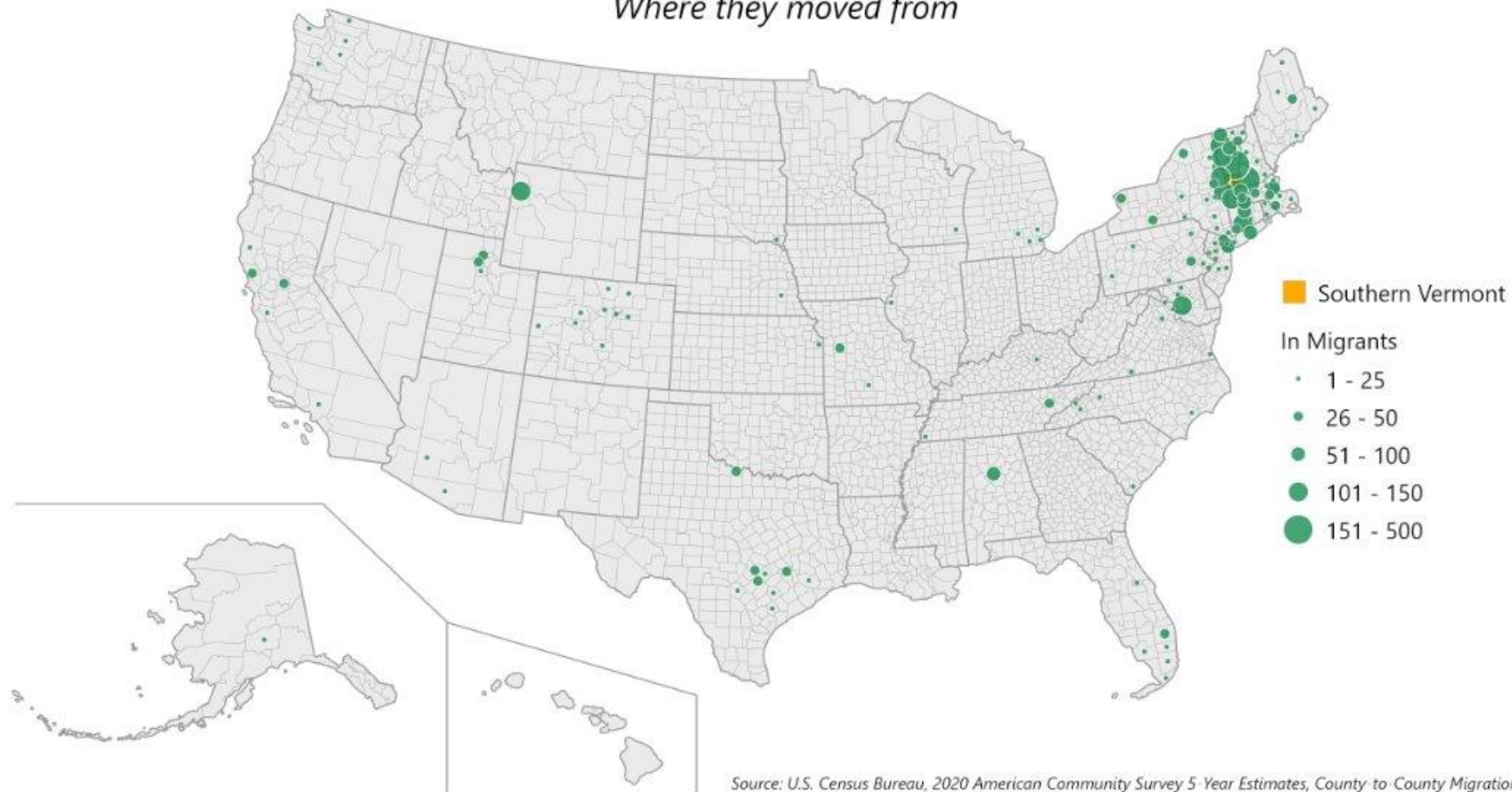
## Top 10 Places New Residents Moved From



An estimated **4,455** people moved into the SoVT Zone; a net gain of 582.

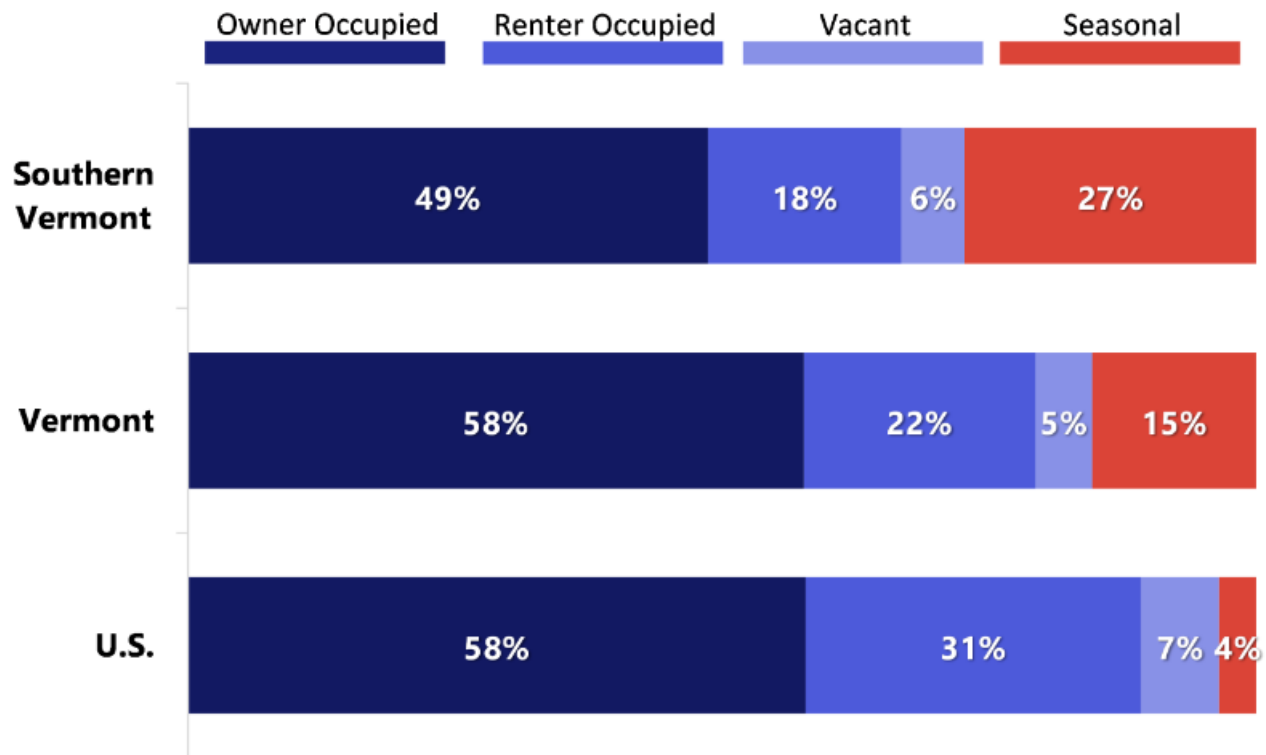
# People Moving Into Southern Vermont

*Where they moved from*



Source: U.S. Census Bureau, 2020 American Community Survey 5-Year Estimates, County to County Migration Flows

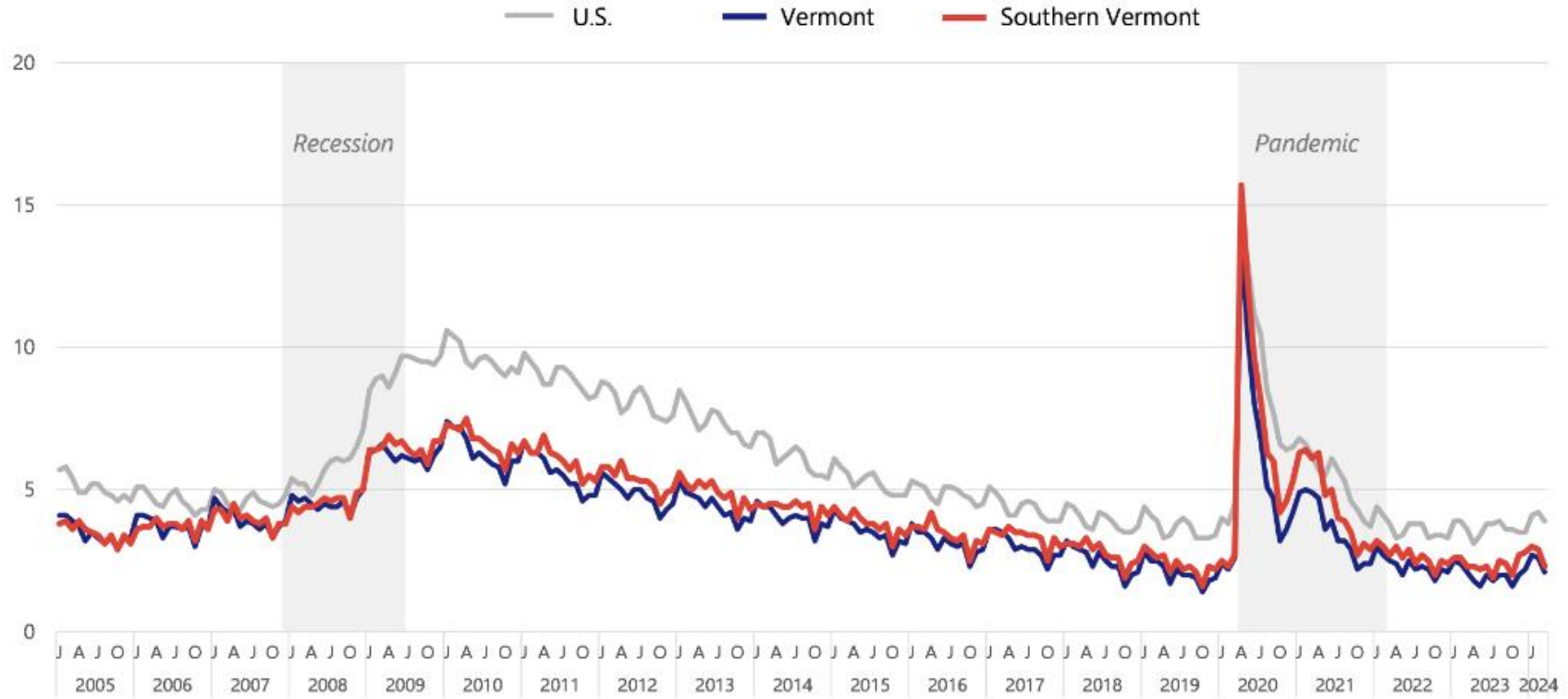
## Southern Vermont has a high percentage of seasonal housing.



Source: U.S. Census Bureau, 2022 American Community Survey 5-year Estimates

# Monthly Unemployment Rate (Not Seasonally Adjusted)

Unemployment remains below the Nation's.



Source: U.S. Bureau of Labor Statistics (BLS), Local Area Unemployment Statistics (LAUS), and Current Population Survey  
Data through March 2024, retrieved May 2024

# Top 10 Industries in the SoVT Zone

Industry	2013 Jobs	2023 Jobs	Share of all Jobs	2013 - 2023 % Change
Health Care and Social Assistance	5,911	5,991	15.7%	1%
Government	5,751	5,471	14.4%	(5%)
Retail Trade	5,306	4,736	12.4%	(11%)
Manufacturing	4,743	4,254	11.2%	(10%)
Accommodation and Food Services	4,758	4,020	10.6%	(16%)
Educational Services	3,483	2,584	6.8%	(26%)
Construction	1,726	1,798	4.7%	4%
Other Services (except Public Administration)	1,826	1,481	3.9%	(19%)
Professional, Scientific, and Technical Services	1,063	1,386	3.6%	30%
Administrative and Support and Waste Management and Remediation Svcs	1,339	1,375	3.6%	3%
<b>Total Jobs</b>	<b>41,674</b>	<b>38,050</b>	<b>--</b>	<b>(10%)</b>

Source: Emsi estimates of U.S. Bureau of Labor Statistics (BLS) Quarterly Census of Employment and Wages (QCEW). 2-Digit NAICS Industry data. Retrieved from Lightcast.io May 2024

# What is the current State of the Region?

- Five years later, what has changed?
- What is innovative? Projects/Plans?
- Where would you like to see the Zone go?
- How would you get there?
- This is an open conversation
  
- Feel free to respond.
- Keep your comments on the shorter side.
- Keep comments respectful of others.
- There is also a survey you can respond to.



SCAN ME



# Thank you

Lindsey Riley, Project Manager  
Fred Abousleman, Technical Lead

[info@ar360consultants.com](mailto:info@ar360consultants.com)



SCAN ME

