



Iron County, WI

Northwest Regional Planning Commission



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NWRPC

keeping your future as our focus

1400 S. River Street
Spooner, Wisconsin 54801

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Report Parameters

1 County

55051 Iron County, WI

Class of Worker

QCEW Employees, Non-QCEW Employees, and Self-Employed

The information in this report pertains to the chosen geographical area.

Economy Overview

6,423

Population (2022)

Population **grew by 748** over the last 5 years and is projected to **grow by 1,028** over the next 5 years.

1,934

Total Regional Employment

Jobs **decreased by 4** over the last 5 years but are projected to **grow by 232** over the next 5 years.

\$48.9K

Median Household Income (2021)

Median household income is **\$20.1K below** the national median household income of \$69.0K.

Takeaways

- As of 2022 the region's population **increased by 13.2%** since 2017, growing by 748. Population is expected to **increase by 16.0%** between 2022 and 2027, adding 1,028.
- From 2017 to 2022, jobs **declined by 0.2%** in Iron County, WI from 1,938 to **1,934**. This change **fell short of the national growth rate of 3.8% by 4.0%**. As the number of jobs declined, the **labor force participation rate decreased from 55.5% to 45.4% between 2017 and 2022**.
- Concerning educational attainment, **17.4% of Iron County, WI residents possess a Bachelor's Degree** (3.4% below the national average), and **16.7% hold an Associate's Degree** (7.9% above the national average).
- The top three industries in 2022 are Local Government, Excluding Education and Hospitals, Other Wood Product Manufacturing, and Restaurants and Other Eating Places.

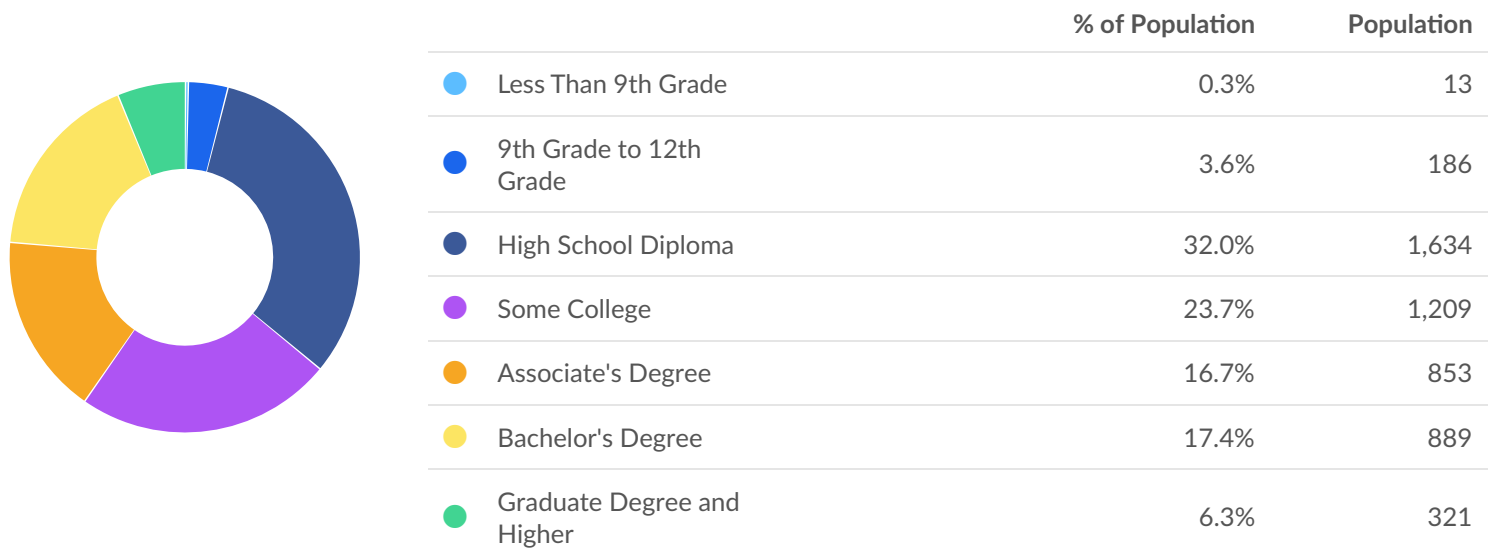
	Population (2023)	Labor Force (May 2023)	Jobs (2022)	Cost of Living	GRP	Imports	Exports
Region	6,646	2,518	1,934	101.3	\$182.78M	\$361.76M	\$192.41M
State	5,965,358	3,119,251	3,177,345	100.4	\$392.30B	\$355.91B	\$386.44B

May 2023 Labor Force Breakdown



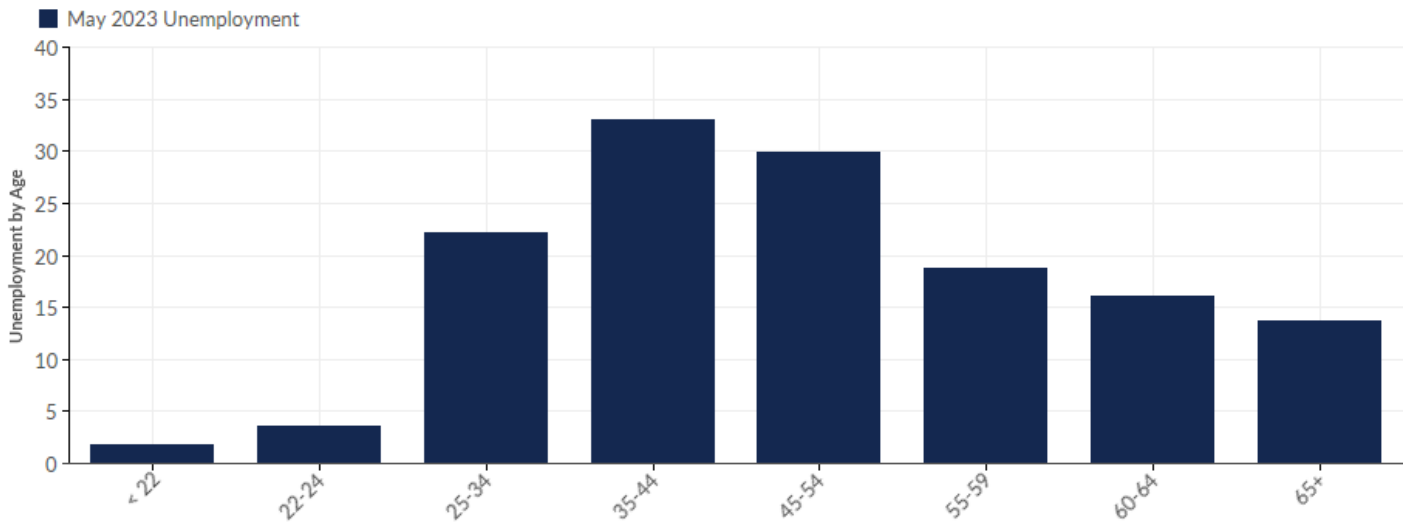
Educational Attainment

Concerning educational attainment, **17.4% of Iron County, WI residents possess a Bachelor's Degree** (3.4% below the national average), and **16.7% hold an Associate's Degree** (7.9% above the national average).



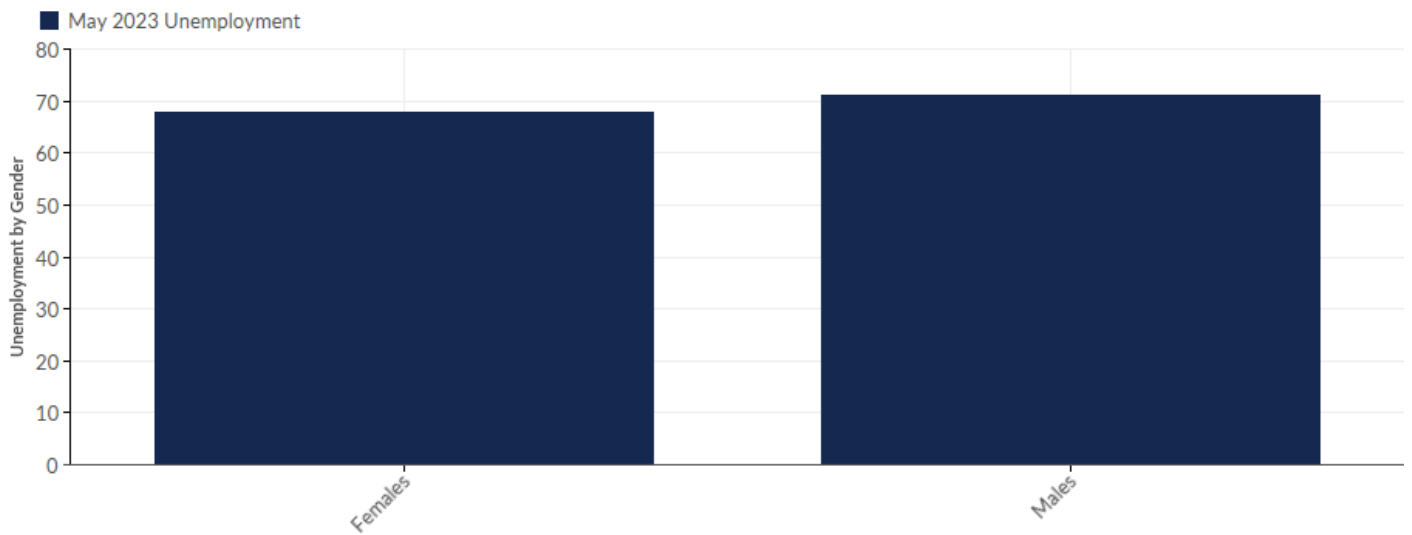
Unemployment by Demographics

Unemployment by Age



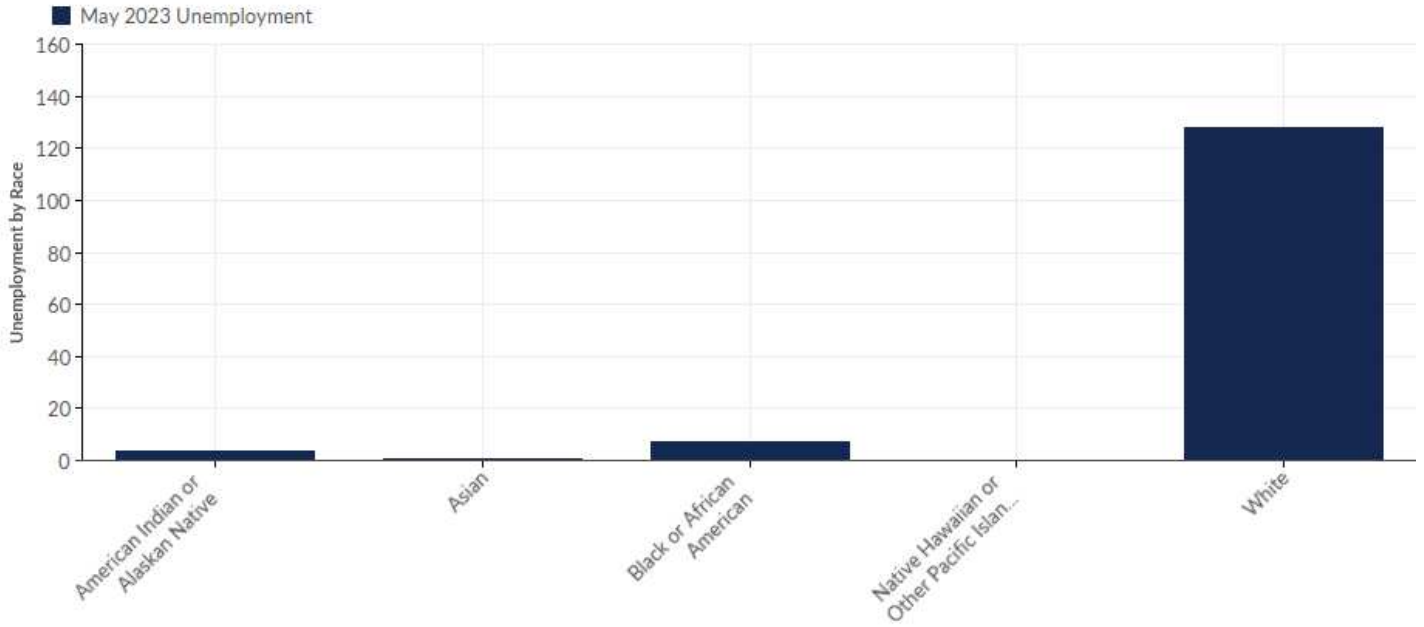
Age	Unemployment (May 2023)	% of Unemployed
< 22	2	1.44%
22-24	4	2.88%
25-34	22	15.83%
35-44	33	23.74%
45-54	30	21.58%
55-59	19	13.67%
60-64	16	11.51%
65+	14	10.07%
Total	139	101.00%

Unemployment by Gender



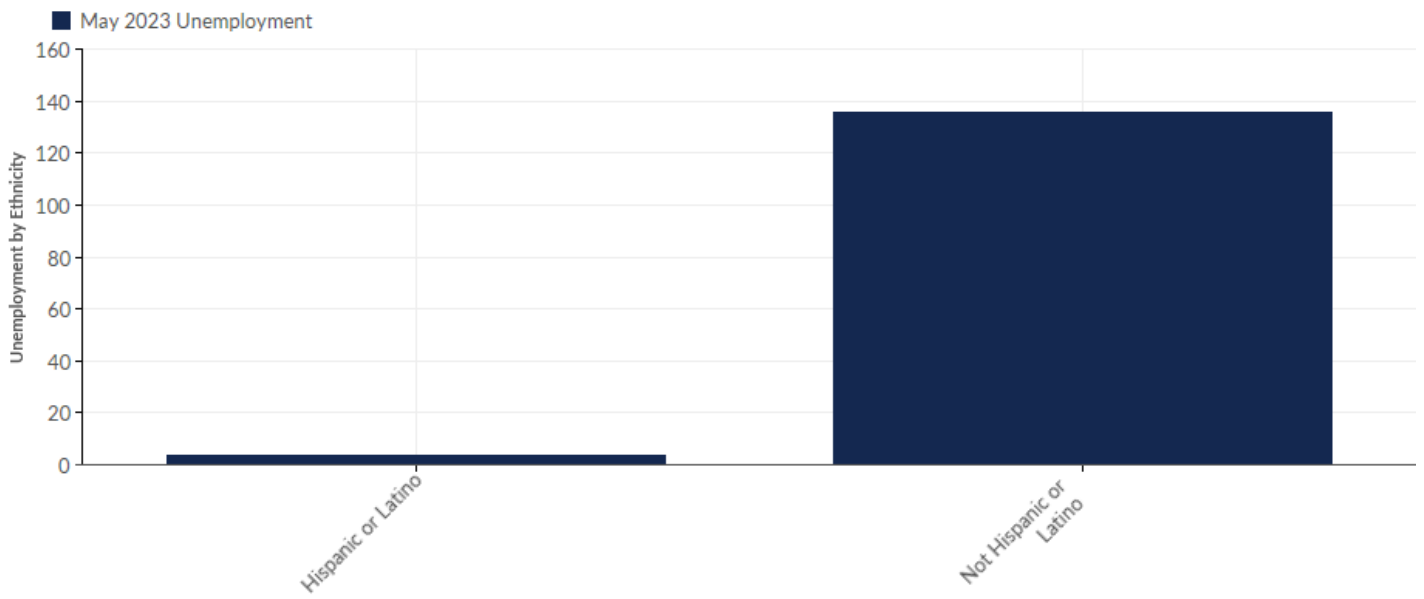
Gender	Unemployment (May 2023)	% of Unemployed
Females	68	48.92%
Males	71	51.08%
Total	139	100.00%

Unemployment by Race



Race	Unemployment (May 2023)	% of Unemployed
American Indian or Alaskan Native	3	2.16%
Asian	1	0.72%
Black or African American	7	5.04%
Native Hawaiian or Other Pacific Islander	0	0.00%
White	128	92.09%
Total	139	100.00%

Unemployment by Ethnicity

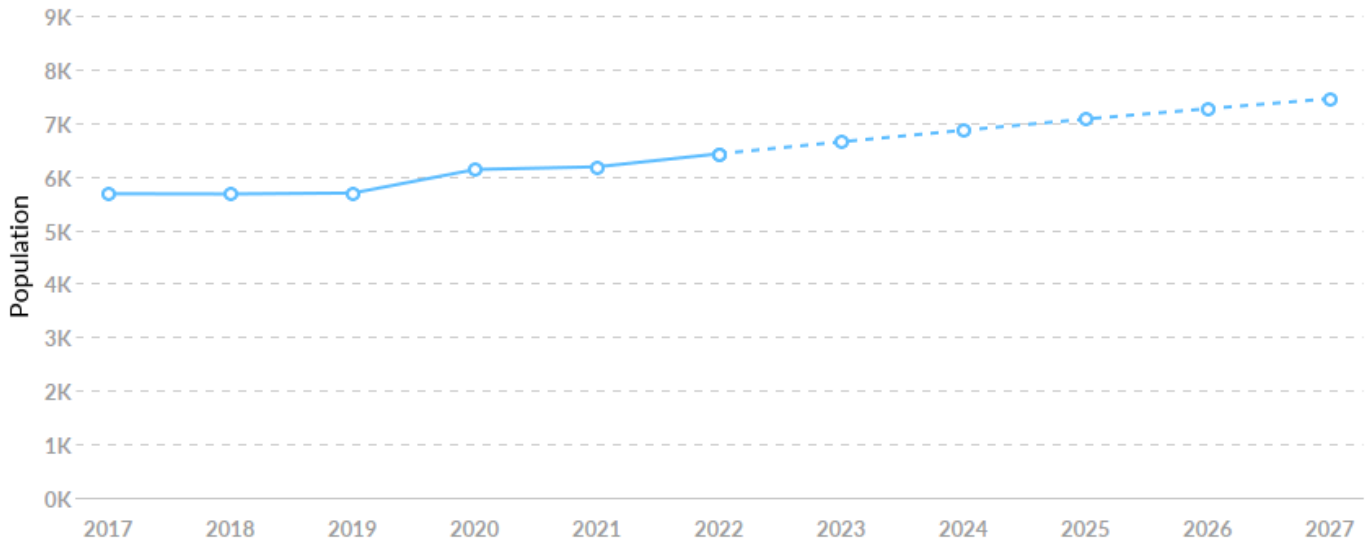


Ethnicity	Unemployment (May 2023)	% of Unemployed
Hispanic or Latino	4	2.88%
Not Hispanic or Latino	135	97.12%
Total	139	100.00%

Historic & Projected Trends

Population Trends

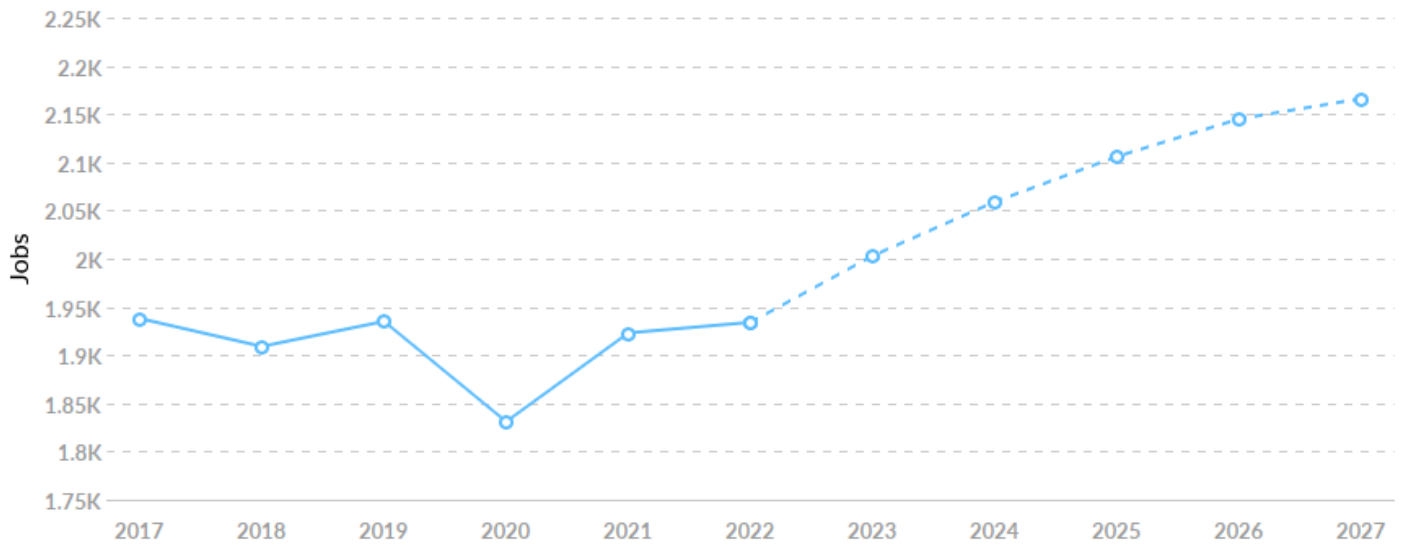
As of 2022 the region's population increased by 13.2% since 2017, growing by 748. Population is expected to increase by 16.0% between 2022 and 2027, adding 1,028.



Timeframe	Population
2017	5,675
2018	5,671
2019	5,688
2020	6,128
2021	6,178
2022	6,423
2023	6,646
2024	6,861
2025	7,070
2026	7,264
2027	7,451

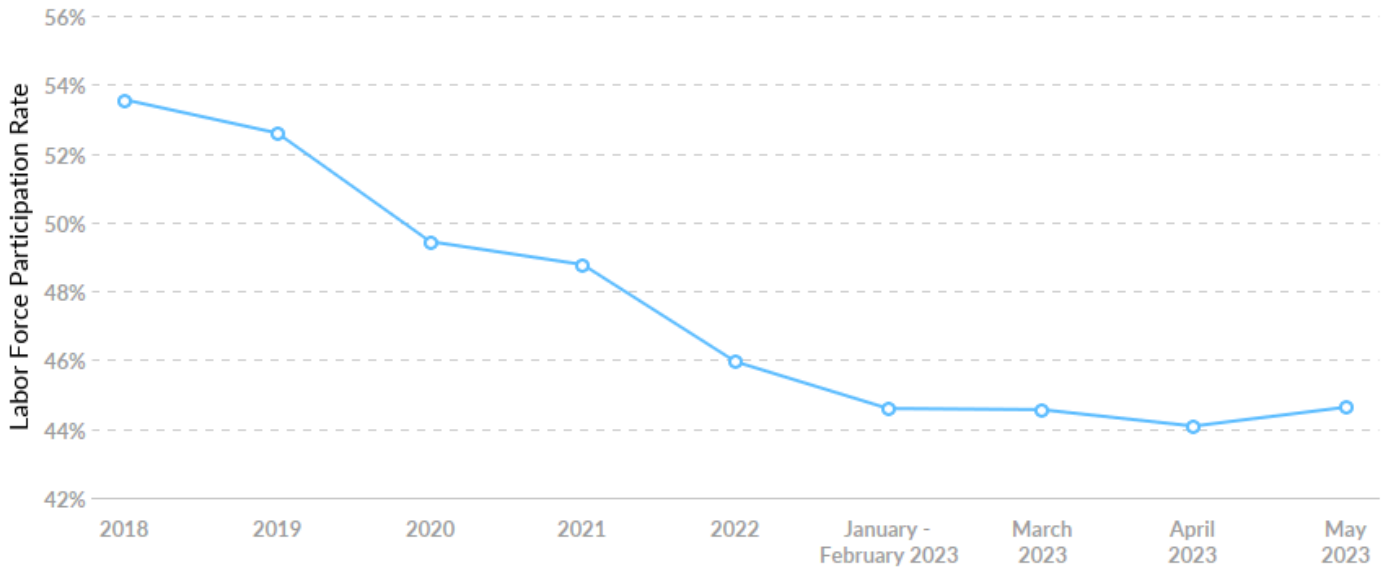
Job Trends

From 2017 to 2022, jobs declined by 0.2% in Iron County, WI from 1,938 to 1,934. This change fell short of the national growth rate of 3.8% by 4.0%.



Timeframe	Jobs
2017	1,938
2018	1,909
2019	1,935
2020	1,831
2021	1,923
2022	1,934
2023	2,003
2024	2,059
2025	2,106
2026	2,145
2027	2,166

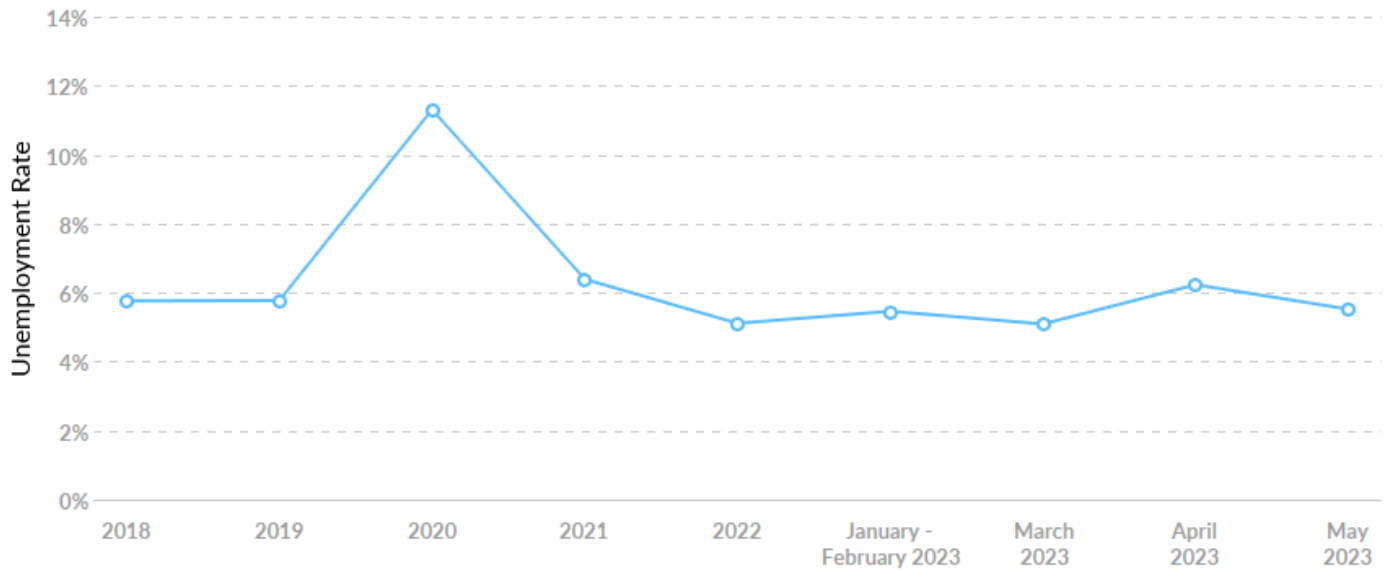
Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2018	53.56%
2019	52.59%
2020	49.44%
2021	48.77%
2022	45.95%
January - February 2023	44.59%
March 2023	44.56%
April 2023	44.08%
May 2023	44.63%

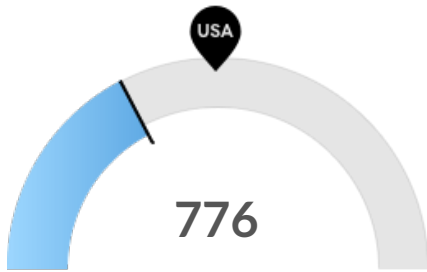
Unemployment Rate Trends

Iron County, WI had a May 2023 unemployment rate of 5.52%, **decreasing from 5.76%** 5 years before.



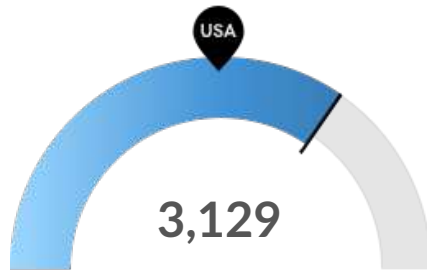
Timeframe	Unemployment Rate
2018	5.76%
2019	5.77%
2020	11.30%
2021	6.39%
2022	5.11%
January - February 2023	5.46%
March 2023	5.09%
April 2023	6.23%
May 2023	5.52%

Population Characteristics



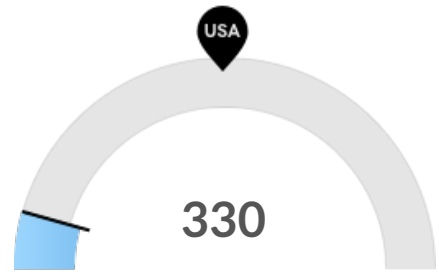
Millennials

Iron County, WI has 776 millennials (ages 25-39). The national average for an area this size is 1,262.



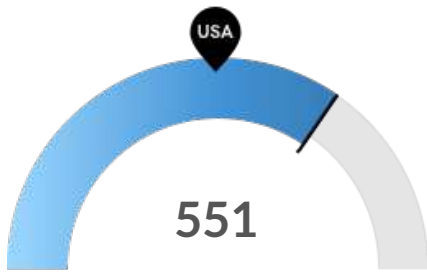
Retiring Soon

Retirement risk is high in Iron County, WI. The national average for an area this size is 1,836 people 55 or older, while there are 3,129 here.



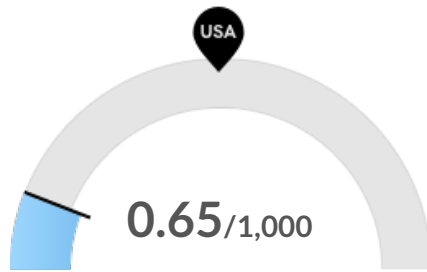
Racial Diversity

Racial diversity is low in Iron County, WI. The national average for an area this size is 2,514 racially diverse people, while there are 330 here.



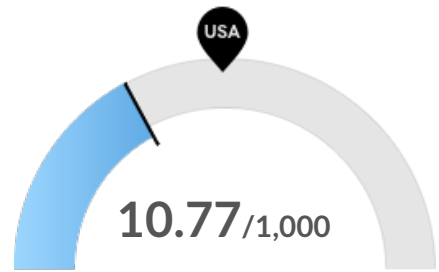
Veterans

Iron County, WI has 551 veterans. The national average for an area this size is 324.



Violent Crime

Iron County, WI has 0.65 violent crimes per 1,000 people. The national rate is 3.59 per 1,000 people.

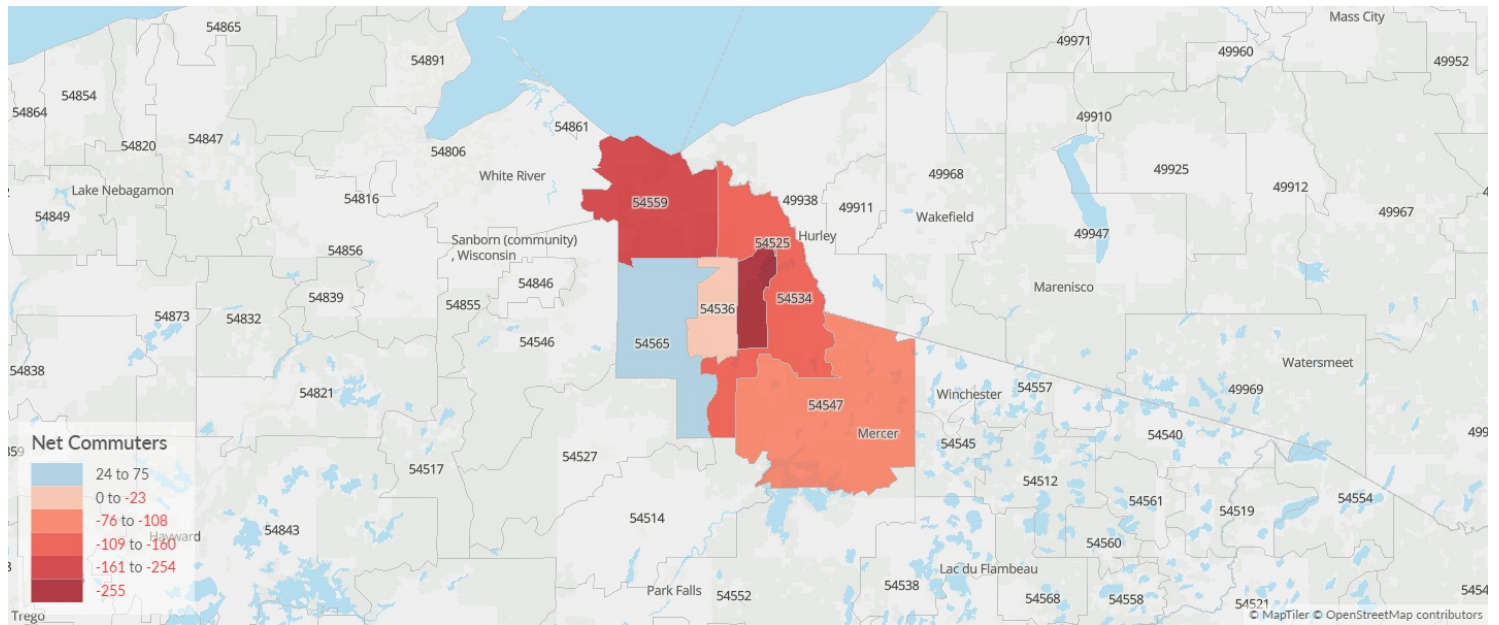


Property Crime

Iron County, WI has 10.77 property crimes per 1,000 people. The national rate is 17.8 per 1,000 people.

Place of Work vs Place of Residence

Understanding where talent in Iron County, WI currently works compared to where talent lives can help you optimize site decisions.



Where Talent Works

ZIP	Name	2022 Employment
54534	Hurley, WI (in Iron coun...	1,106
54547	Mercer, WI (in Iron cou...	569
54559	Saxon, WI (in Iron count...	97
54550	Montreal, WI (in Iron co...	61
54536	Iron Belt, WI (in Iron co...	44

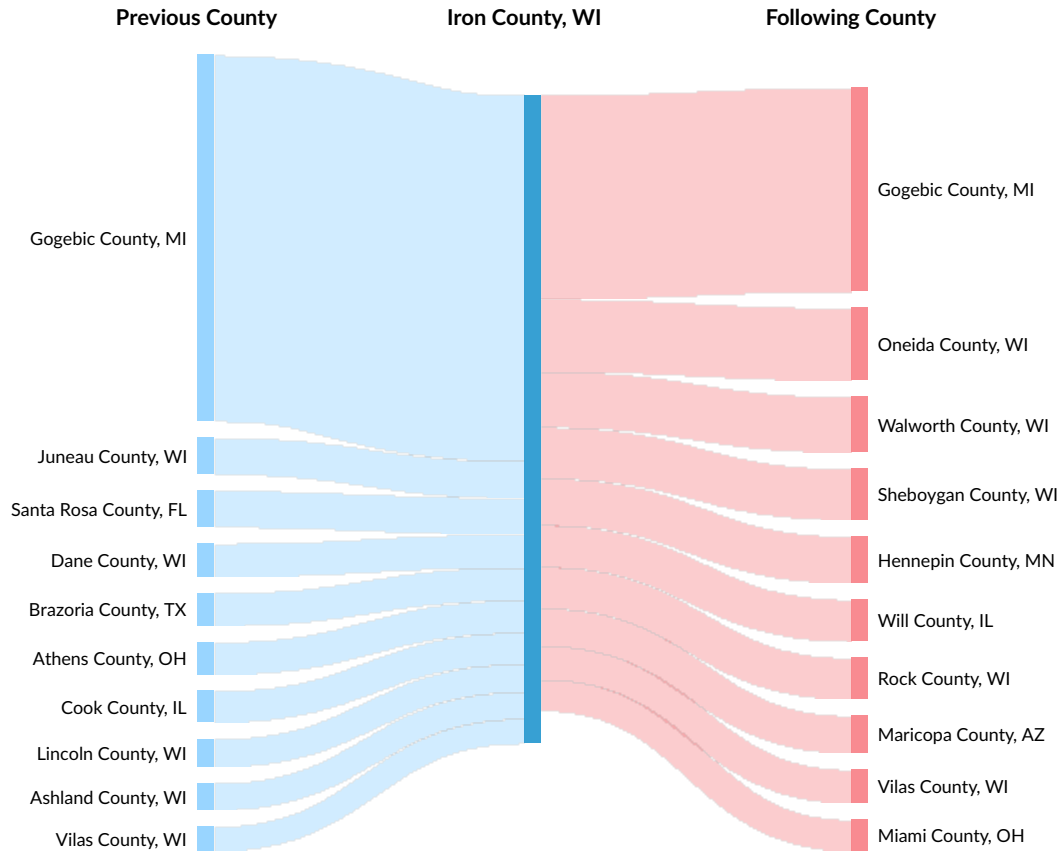
Where Talent Lives

ZIP	Name	2022 Workers
54534	Hurley, WI (in Iron coun...	1,218
54547	Mercer, WI (in Iron cou...	645
54550	Montreal, WI (in Iron co...	316
54559	Saxon, WI (in Iron count...	258
54525	Gile, WI (in Iron county)	124

Inbound and Outbound Migration

The table below analyzes past and current residents of Iron County, WI. The left column shows residents of other counties migrating to Iron County, WI. The right column shows residents migrating from Iron County, WI to other counties.

As of 2020, 85 people have migrated from Gogebic County, MI to Iron County, WI. In the same year, 47 people left Iron County, WI migrating to Gogebic County, MI. The total Net Migration for Iron County, WI in 2020 was 45.

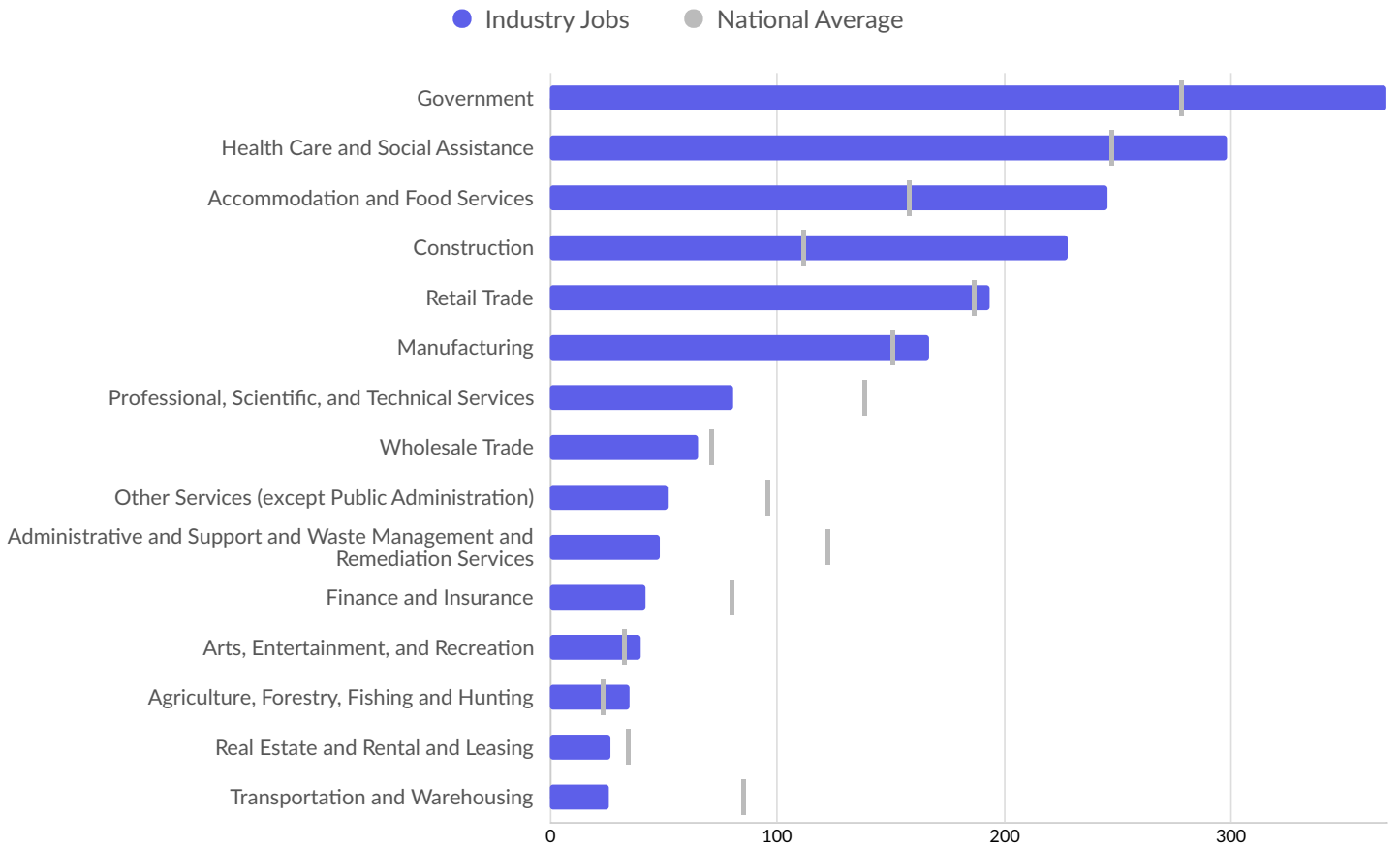


Top Previous Counties	Migrations
Gogebic County, MI	85
Juneau County, WI	9
Santa Rosa County, FL	8
Dane County, WI	8
Brazoria County, TX	8
Athens County, OH	8

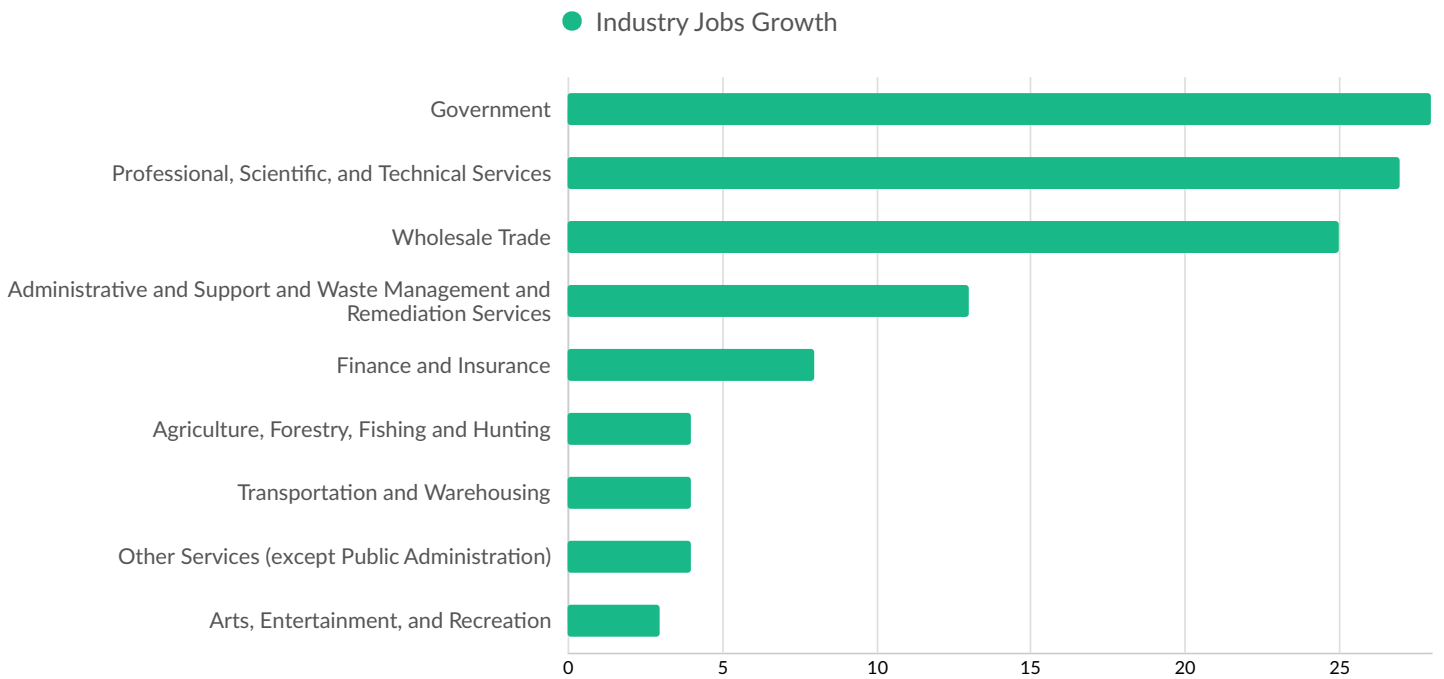
Top Previous Counties	Migrations
Cook County, IL	7
Lincoln County, WI	6
Ashland County, WI	6
Vilas County, WI	6
Racine County, WI	5
Waukesha County, WI	5
Milwaukee County, WI	5
Marathon County, WI	4
Pine County, MN	4
Top Following Counties	Migrations
Gogebic County, MI	47
Oneida County, WI	17
Walworth County, WI	13
Sheboygan County, WI	12
Hennepin County, MN	11
Will County, IL	10
Rock County, WI	10
Maricopa County, AZ	9
Vilas County, WI	8
Miami County, OH	7
Marathon County, WI	7
Sauk County, WI	6
Saline County, MO	6
Eau Claire County, WI	6
Brevard County, FL	5

Industry Characteristics

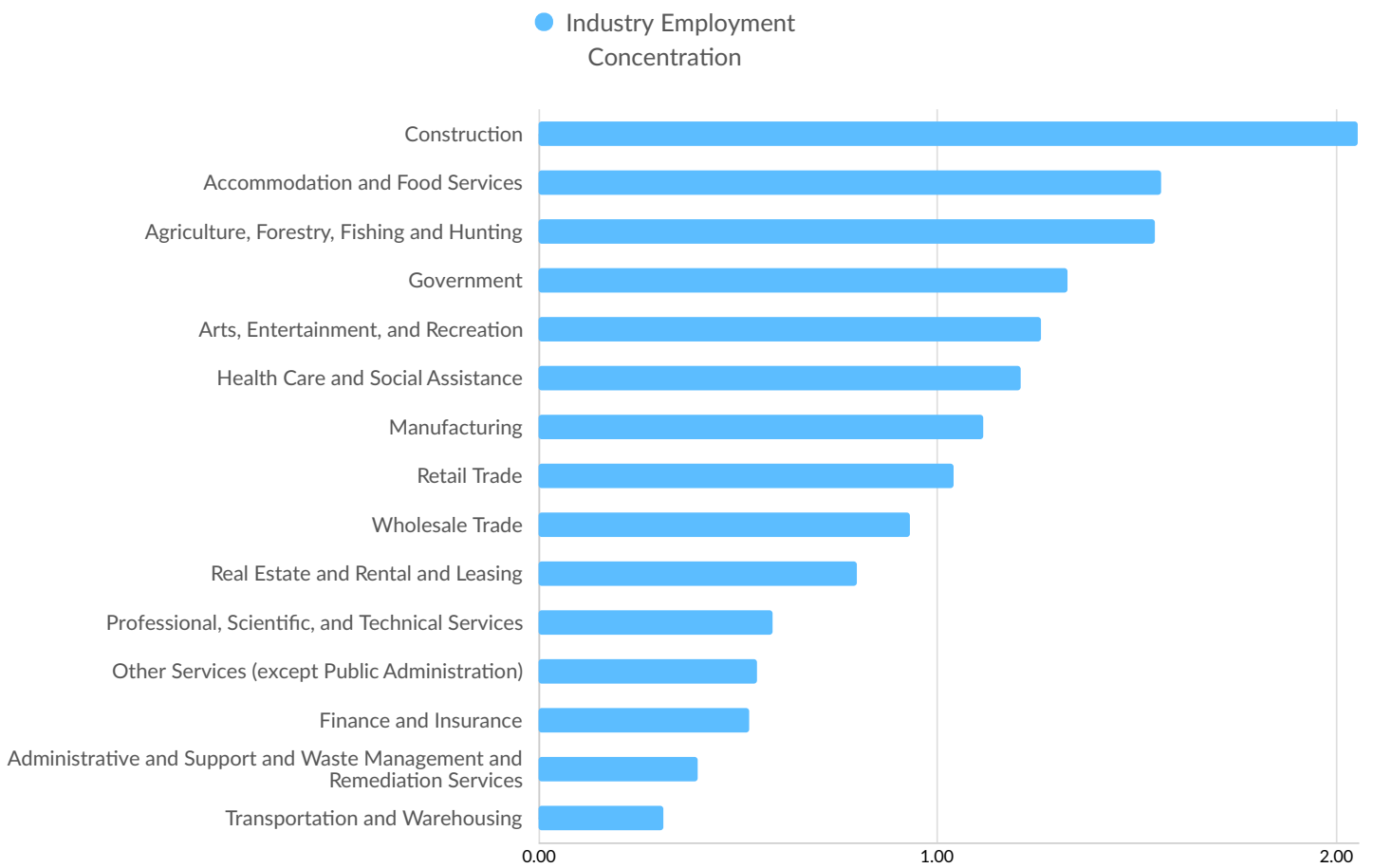
Largest Industries



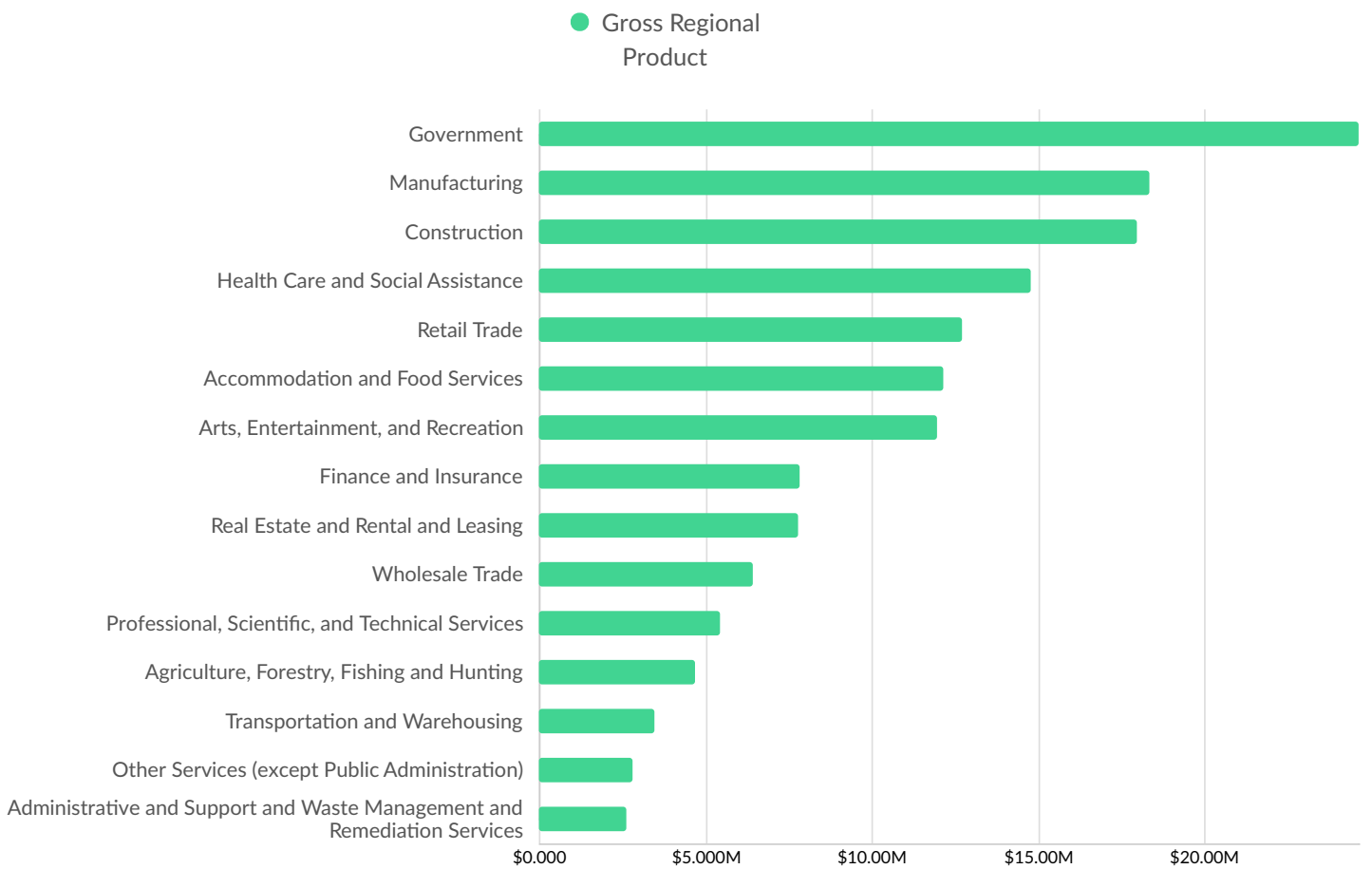
Top Growing Industries



Top Industry Employment Concentration



Top Industry GRP




Top Industry Earnings



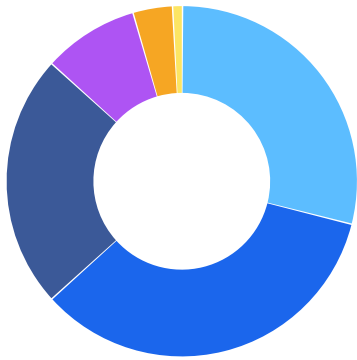
Business Characteristics

445 Companies Employ Your Workers

Online profiles for your workers mention 445 companies as employers, with the top 10 appearing below. In the last 12 months, 41 companies in Iron County, WI posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
Hurley School District R1	15 	Boeing	15 
Marta C. Turksel, Educational Co...	11 	Eau Holdings	8 
Avanti Hospitals	9 	Siemens	7 
Action Floor Systems	8 	Amazon	6 
Jacquart Fabric Products	7 	Edelman	6 
United States Postal Service	7 	Action Floor Systems	5 
Associated Bank	5 	Medtronic	5 
Burton Industries	5 	Citigroup	4 
Hurley K-12 School	5 	Dollar General	4 
Marshfield Clinic	5 	Angelo Luppino	3 

Business Size

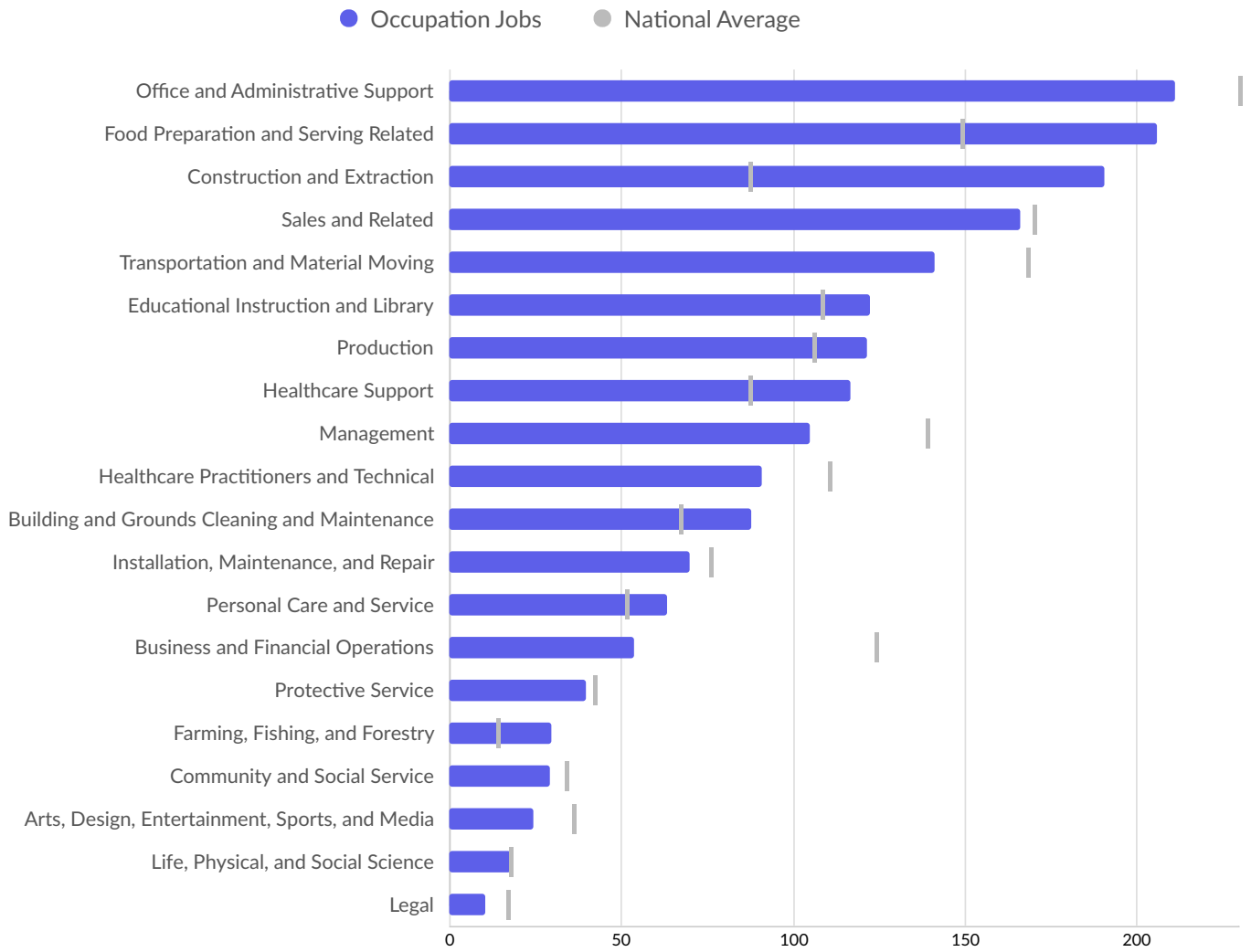


	Percentage	Business Count
1 to 4 employees	28.9%	95
5 to 9 employees	34.3%	113
10 to 19 employees	23.4%	77
20 to 49 employees	8.8%	29
50 to 99 employees	3.6%	12
100 to 249 employees	0.9%	3

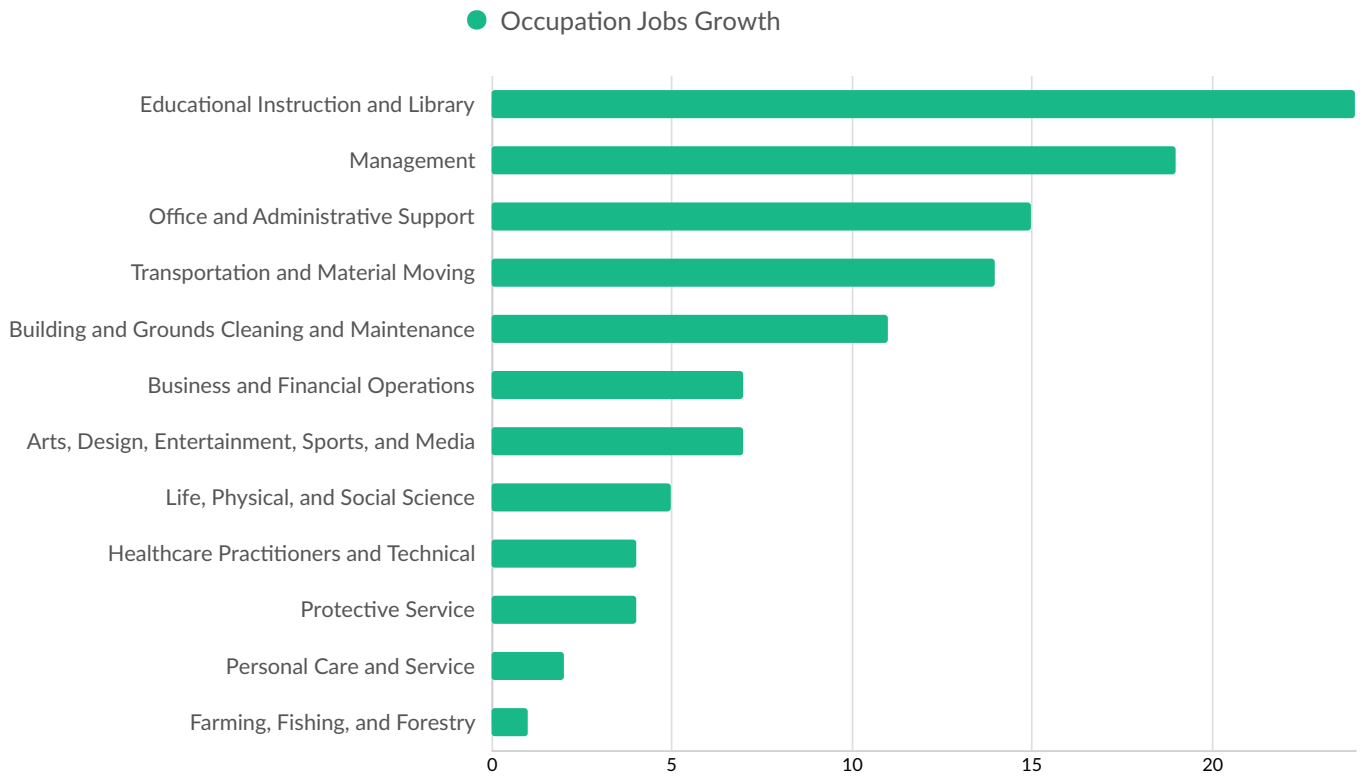
*Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on the summary tab.

Workforce Characteristics

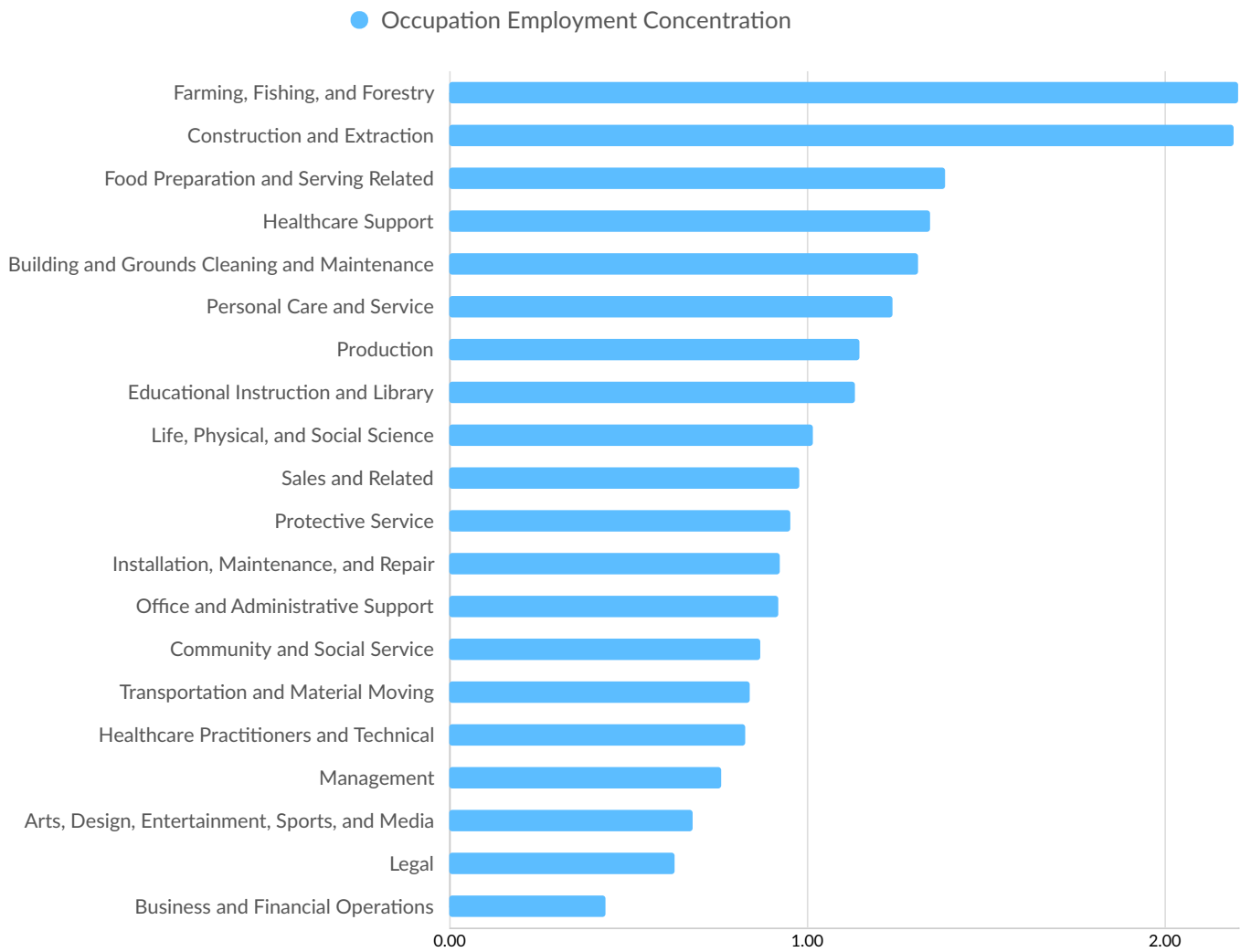
Largest Occupations



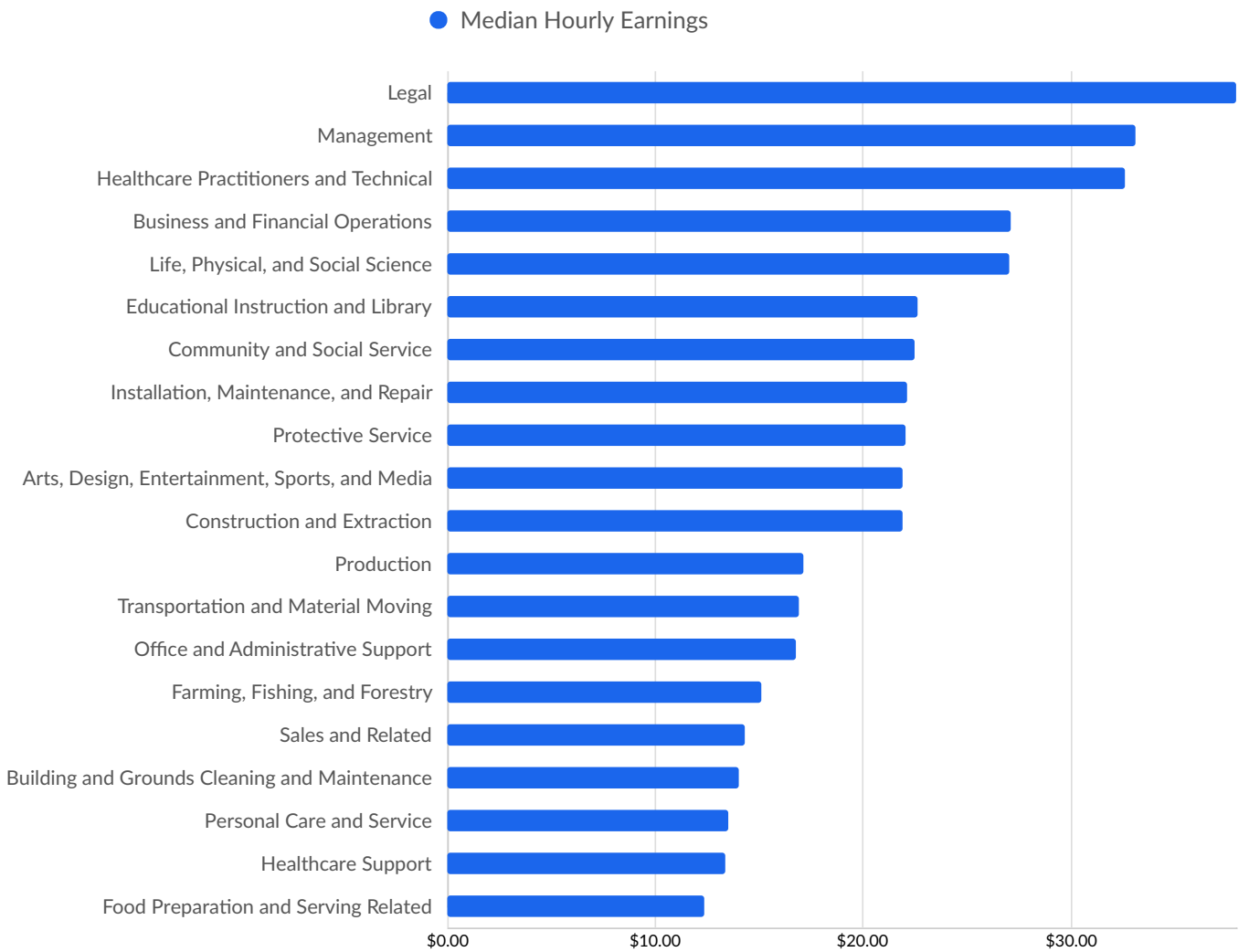
Top Growing Occupations



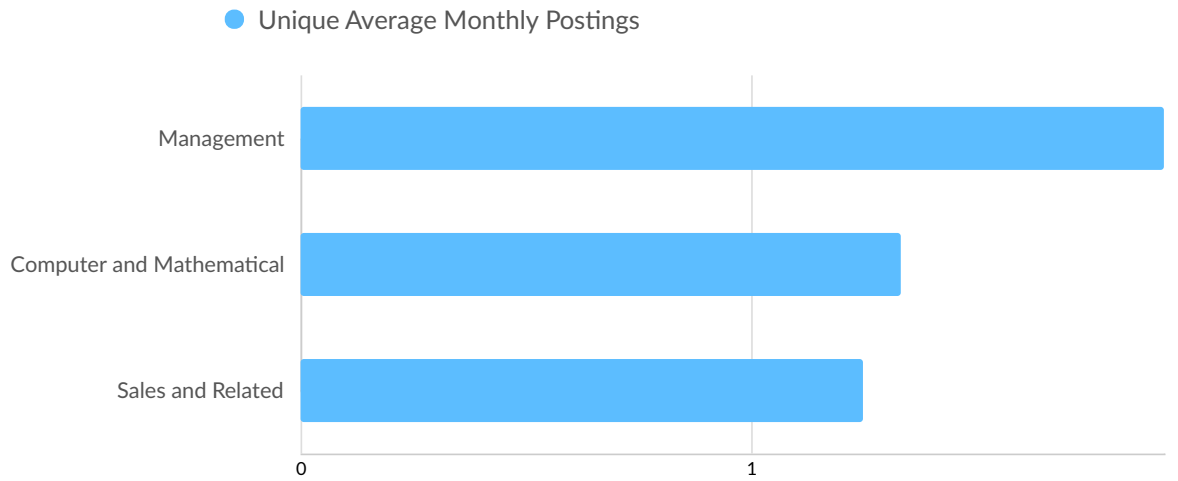
Top Occupation Employment Concentration



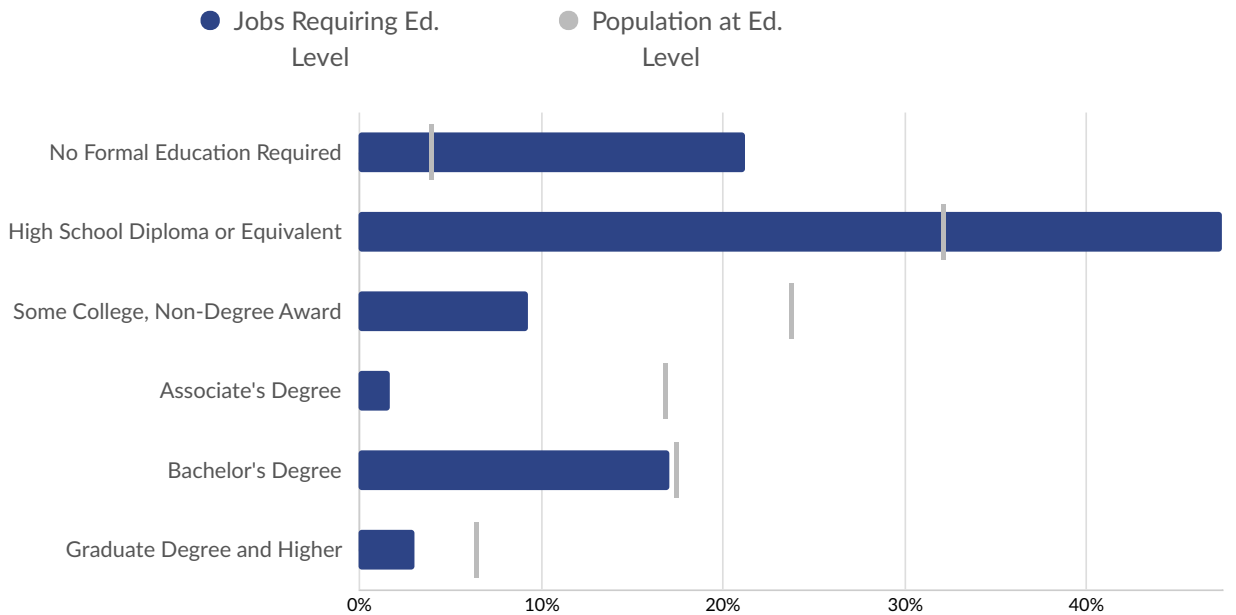
Top Occupation Earnings



Top Posted Occupations



Underemployment



Educational Pipeline

Over the last 5 years, no schools in Iron County, WI produced graduates.

In-Demand Skills

