



BTC Brief

BUDGET & TAX CENTER

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ECONOMIC SNAPSHOT: YANCEY COUNTY

The Budget and Tax Center's Economic Snapshots provide a look at how well counties in North Carolina are faring across key indicators of economic well-being and opportunity.

Yancey County is a Tier 2 County and has a population of 17,924.¹

UNEMPLOYMENT²

- Yancey County's unemployment rate was 6.5% in January 2015, down from 8.4% in January 2014.
- There are (667) less employed persons in Yancey County today than there were in 2007.
- 7,228 workers were a part of the county's labor force in January 2015. This is a -2.3% change since January 2014.

POVERTY

- 21.3% of the county's residents (3,701 people) lived in poverty in 2013; the state poverty rate was 18%.³

WAGES & INCOME

- The county's hourly median wage of \$13.68 equaled 87.5% of the statewide median wage of \$15.63 in 2015 and 94.1% of the living income standard for that county. The median hourly wage changed by -13.7% since the recovery began in 2009.⁵
- Median household income in the county was \$35,866, which equaled 78.1% of the statewide household income of \$45,195.⁶

HOUSING⁸

- 49.0% of renters in this county were unable to afford the fair market rent for a 2 bedroom housing unit.
- The minimum wage falls far short of what's needed to afford the fair market rent for a 2-bedroom housing unit in this county—the housing wage needed is 169.0% of the minimum wage.

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HEALTH

- The life expectancy rate for an African-American child born in the county is N/A whereas the rate is 77.0 for a white child. The average life expectancy for all children born in this county is 77.0.¹⁰
- There are 6.2 primary care physicians per 10,000 people in Yancey County compared to 7.6 primary care physicians per 10,000 people on average in North Carolina.¹¹

EDUCATION

- The 4-year cohort graduation rate in the 2013-2014 school year for this county was 92.1% compared to the state rate of 83.9%.¹²
- The 4-year cohort graduation rate in 2013-2014 for African-Americans in this county was not available compared to 70.0% for Hispanics and 93.6% for whites.¹³
- 17.9% of adults in this county had a Bachelor's degree or higher on average from 2009 to 2013 compared to 27.3% for the state.¹⁴

SUPPORTS FOR WORKING FAMILIES

- 2,617 of the county's residents received assistance from the food and nutrition (or food stamp) program in December 2007 when the Great Recession began. By December 2013, the number increased by 29.2% to 3,382 and the share of residents receiving assistance reached 18.9%.¹⁵
- In 2013, 1,607 tax filers in the county claimed the state Earned Income Tax Credit, which expired that year and was a tax credit that goes to people that work but earn low wages. The benefits totaled \$159,967—these were dollars that supported local businesses and helped workers make ends meet, allowing them to keep more of what they earned and support their children.¹⁶
- 3,648 people in the county were eligible for Medicaid in December 2014, an increase of 21.5% since December 2007.¹⁷ Estimates suggest that 596 North Carolinians would benefit from Medicaid Expansion, delivering \$8.6 million in economic benefits to the county.¹⁸

For a full list of data notes and sources visit www.ncjustice.org/countydata