



SEDONA ECONOMY OVERVIEW

2018

A report by the
REGIONAL ECONOMIC
DEVELOPMENT CENTER
YAVAPAI COLLEGE

Parameters

Regions

Code	Description
86336	Sedona, AZ (in Yavapai county)
86339	Sedona, AZ (in Coconino county)
86340	Sedona, AZ (in Yavapai county)
86341	Sedona, AZ (in Yavapai county)
86351	Sedona, AZ (in Yavapai county)

Timeframe

2017 - 2019

Datarun

2019.1 - QCEW Employees, Non-QCEW Employees, and Self-Employed

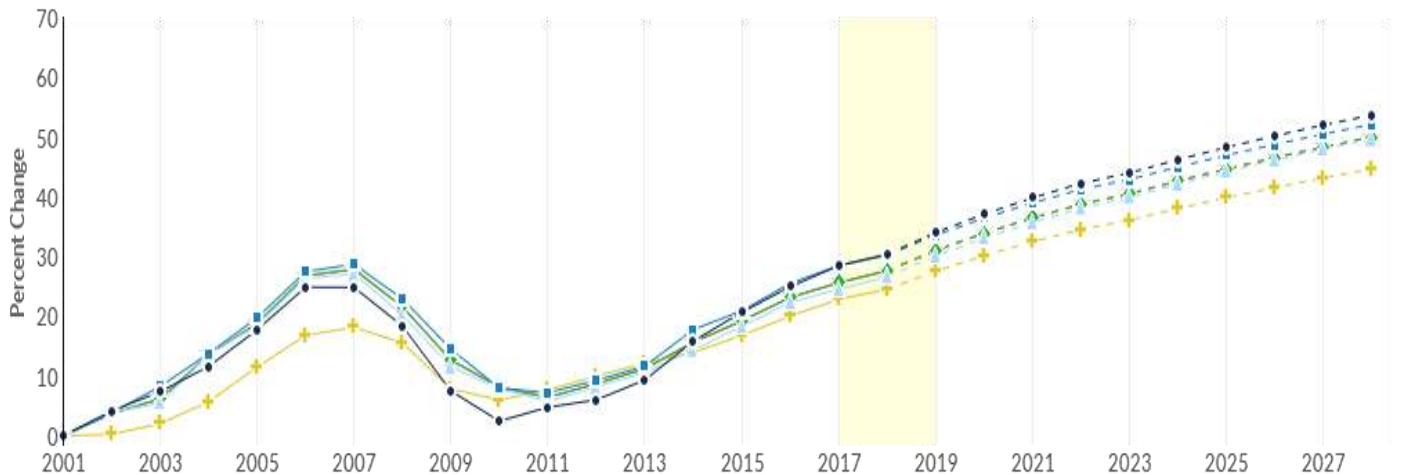
Industry Summary for 21 Industries

9,855 Jobs (2018) 0% above National average	4.3% % Change (2017-2019) Nation: 2.5%	\$36,977 Avg. Earnings Per Job (2018) Nation: \$65,133
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Takeaways

- As of 2018 the region's population increased by 9.3% since 2013, growing by 1,562. Population is expected to increase by 6.4% between 2018 and 2023, adding 1,177.
- From 2013 to 2018, jobs increased by 19.3% in 5 Arizona ZIPs from 8,263 to 9,855. This change outpaced the national growth rate of 7.8% by 11.5%. Labor force data is not available for 5 Arizona ZIPs.
- The top three industries in 2018 are Restaurants and Other Eating Places, Traveler Accommodation, and Nursing Care Facilities (Skilled Nursing Facilities).

Regional Trends



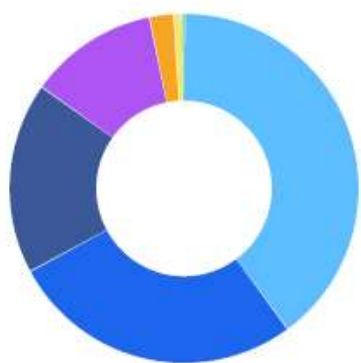
	Region	2017 Jobs	2019 Jobs	Change	% Change
●	Region	9,712	10,130	418	4.3%
●	East County	22,048	22,918	870	3.9%
●	West Yavapai County	50,328	52,586	2,258	4.5%
●	Yavapai	74,619	77,815	3,196	4.3%
●	Arizona	3,067,178	3,185,028	117,850	3.8%
●	Nation	74,619	77,815	3,196	4.3%

Top Regional Businesses

Business Name	Industry Name	Business Size
Enchantment Resort	Full-Service Restaurants (722511)	473
Los Abridados Resort	All Other Personal Services (812990)	330
Hilton Sedona Resort At Bell Rock	Hotels (except Casino Hotels) and Motels (721110)	270
Sweeney Hotels International Inc	Office Administrative Services (561110)	250

Business Characteristics

Business Size



	Percentage	Business Count
1 to 4 employees	39.8%	672
5 to 9 employees	27.3%	460
10 to 19 employees	17.7%	299
20 to 49 employees	12.0%	202
50 to 99 employees	2.3%	38
100 to 249 employees	0.7%	12
250 to 499 employees	0.3%	5

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

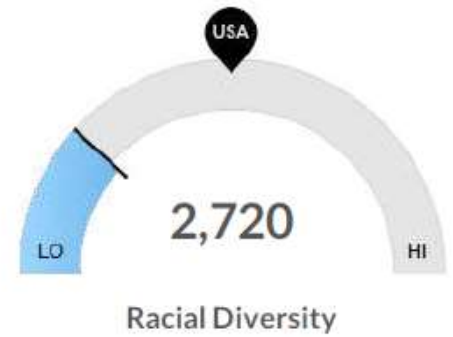
Population Characteristics



Your area has 1,438 millennials (ages 20-34). The national average for an area this size is 3,728.

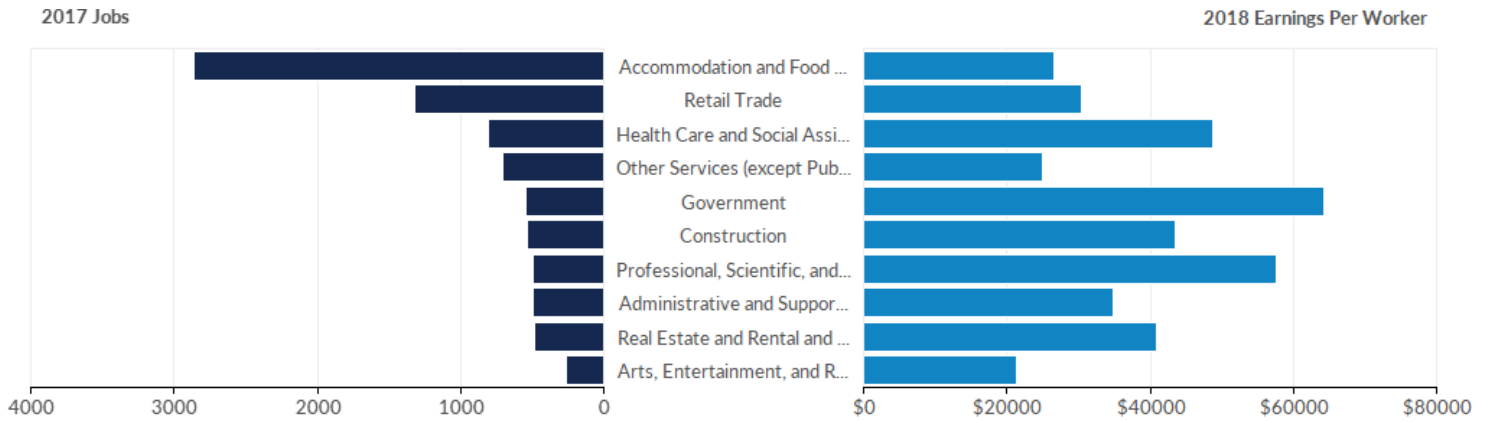


Retirement risk is high in your area. The national average for an area this size is 5,131 people 55 or older, while there are 11,616 here.



Racial diversity is low in your area. The national average for an area this size is 7,068 racially diverse people, while there are 2,720 here.

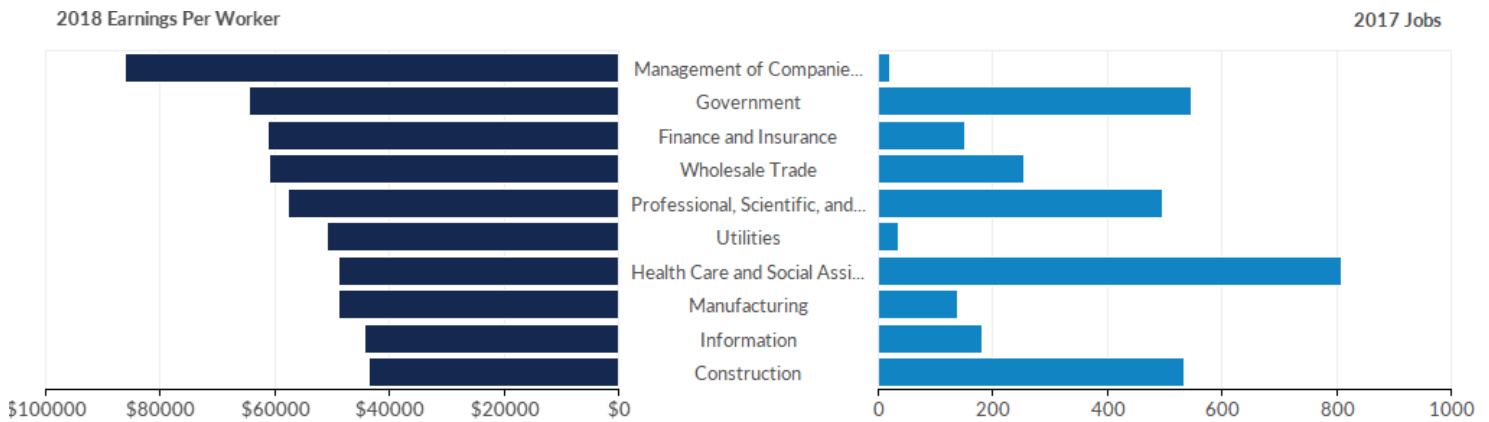
Largest Industries



Industry	2017 Jobs	2019 Jobs	Change in Jobs (2017-2019)	% Change	2018 Earnings Per Worker
Accommodation and Food Services	2,857	3,032	175	6%	\$26,659
Retail Trade	1,323	1,334	11	1%	\$30,432
Health Care and Social Assistance	808	852	44	5%	\$48,861
Other Services (except Public Administration)	707	777	70	10%	\$25,033
Government	547	549	2	0%	\$64,371
Construction	535	572	37	7%	\$43,541
Professional, Scientific, and Technical Services	496	528	32	6%	\$57,698
Administrative and Support and Waste Management and Remediation Services	493	536	43	9%	\$34,957
Real Estate and Rental and Leasing	484	513	29	6%	\$40,809
Arts, Entertainment, and Recreation	261	264	3	1%	\$21,456
Wholesale Trade	255	251	-4	-2%	\$60,900
Information	181	170	-11	-6%	\$44,367
Educational Services	181	187	6	3%	\$33,363
Transportation and Warehousing	164	176	12	7%	\$29,495
Finance and Insurance	152	153	1	1%	\$61,303
Manufacturing	138	133	-5	-4%	\$48,786
Unclassified Industry	75	44	-31	-41%	\$41,703

Utilities	36	38	2	6%	\$50,977
Management of Companies and Enterprises	19	22	3	16%	\$86,080
Mining, Quarrying, and Oil and Gas Extraction	0	0	0	0%	\$0

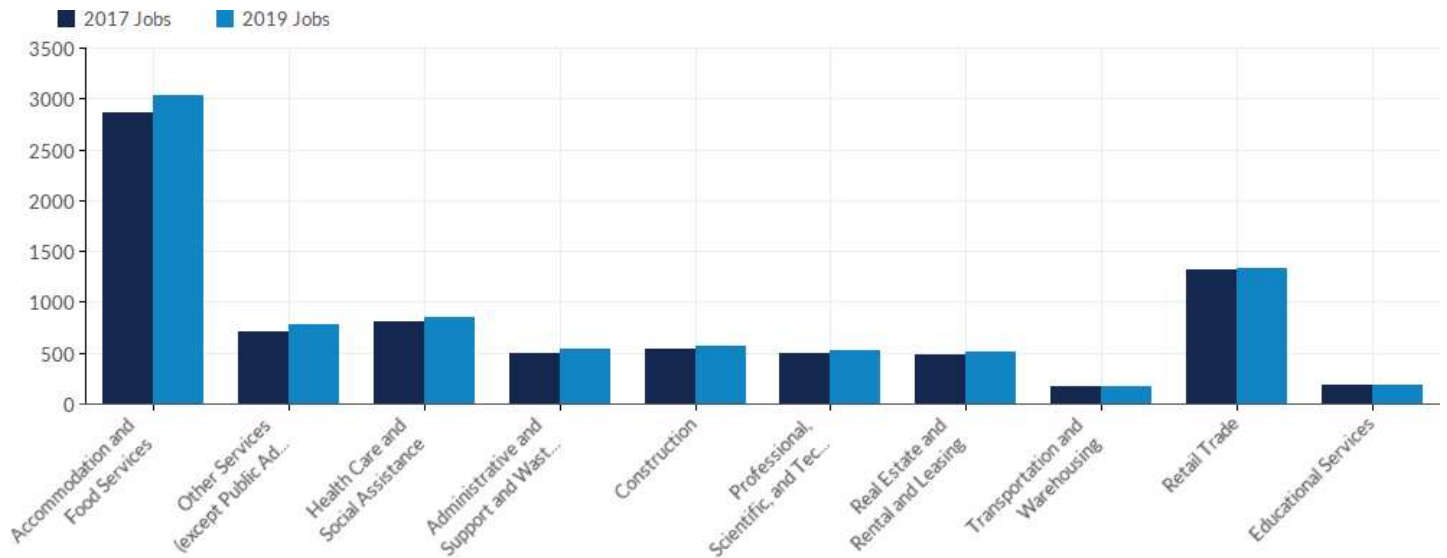
Highest Paying Industries



Industry	2017 Jobs	2019 Jobs	Change in Jobs (2017-2019)	% Change	2018 Earnings Per Worker
Management of Companies and Enterprises	19	22	3	16%	\$86,080
Government	547	549	2	0%	\$64,371
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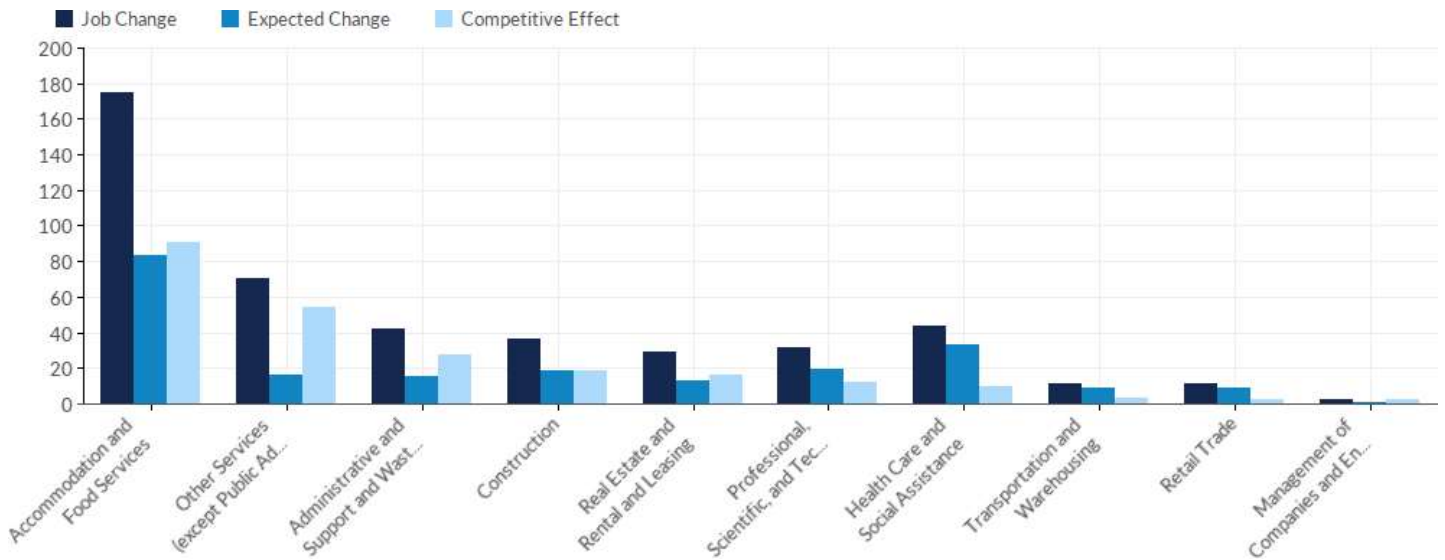
Fastest Growing Industries



Industry	2017 Jobs	2019 Jobs	Change in Jobs (2017-2019)	% Change	2018 Earnings Per Worker
Accommodation and Food Services	2,857	3,032	175	6%	\$26,659
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Management of Companies and Enterprises	19	22	3	16%	\$86,080
Utilities	36	38	2	6%	\$50,977
Government	547	549	2	0%	\$64,371
Finance and Insurance	152	153	1	1%	\$61,303

Mining, Quarrying, and Oil and Gas Extraction	0	0	0	0%	\$0
Agriculture, Forestry, Fishing and Hunting	0	0	0	0%	\$0
Wholesale Trade	255	251	-4	-2%	\$60,900
Manufacturing	138	133	-5	-4%	\$48,786
Information	181	170	-11	-6%	\$44,367

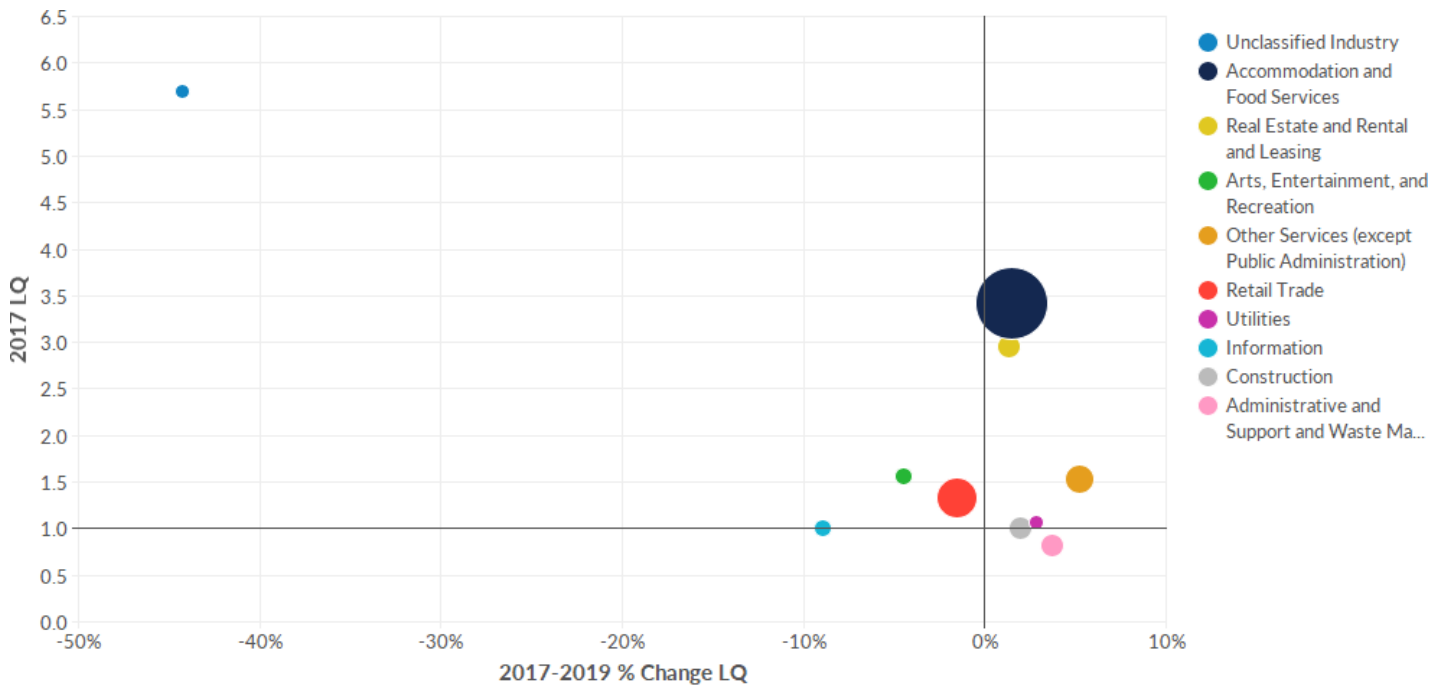
Most Competitive Industries



Industry	Jobs Change	Ind Mix Effect	Nat Growth Effect	Expected Change	Competitive Effect	2018 Earnings Per Worker
Accommodation and Food Services	175	14	70	84	91	\$26,659
Other Services (except Public Administration)	70	-1	17	16	54	\$25,033
Administrative and Support and Waste Management and Remediation Services	43	3	12	15	27	\$34,957
Construction	37	5	13	18	18	\$43,541
Real Estate and Rental and Leasing	29	1	12	13	16	\$40,809
Professional, Scientific, and Technical Services	32	8	12	20	12	\$57,698
Health Care and Social Assistance	44	13	20	33	10	\$48,861
Transportation and Warehousing	12	5	4	9	3	\$29,495
Retail Trade	11	-24	32	8	2	\$30,432
Management of Companies and Enterprises	3	0	0	0	2	\$86,080
Utilities	2	0	1	1	2	\$50,977
Agriculture, Forestry, Fishing and Hunting	0	0	0	0	0	\$0
Mining, Quarrying, and Oil and Gas Extraction	0	0	0	0	0	\$0
Finance and Insurance	1	-1	4	3	-2	\$61,303

Government	2	-9	13	4	-2	\$64,371
Educational Services	6	4	4	8	-3	\$33,363
Wholesale Trade	-4	-5	6	1	-5	\$60,900
Arts, Entertainment, and Recreation	3	4	6	10	-7	\$21,456
Manufacturing	-5	-1	3	2	-7	\$48,786
Information	-11	-2	4	2	-14	\$44,367

Highest Industry Location Quotient



Industry	2017 Jobs	2019 Jobs	% Change	2017 LQ	2019 LQ	% Change LQ	2018 Earnings Per Worker
Unclassified Industry	75	44	-41%	5.69	3.17	-43.9%	\$41,703
Accommodation and Food Services	2,857	3,032	6%	3.42	3.47	2.9%	\$26,659
Real Estate and Rental and Leasing	484	513	6%	2.96	3.00	0.0%	\$40,809
Arts, Entertainment, and Recreation	261	264	1%	1.56	1.49	-6.3%	\$21,456
Other Services (except Public Administration)	707	777	10%	1.53	1.61	6.7%	\$25,033
Retail Trade	1,323	1,334	1%	1.33	1.31	0.0%	\$30,432
Utilities	36	38	6%	1.06	1.09	0.0%	\$50,977
Information	181	170	-6%	1.01	0.92	-10.0%	\$44,367
Construction	535	572	7%	1.00	1.02	0.0%	\$43,541
Administrative and Support and Waste Management and Remediation Services	493	536	9%	0.81	0.84	0.0%	\$34,957
Professional, Scientific, and Technical Services	496	528	6%	0.79	0.80	0.0%	\$57,698
Educational Services	181	187	3%	0.73	0.71	0.0%	\$33,363
Wholesale Trade	255	251	-2%	0.70	0.67	0.0%	\$60,900

Health Care and Social Assistance	808	852	5%	0.66	0.66	0.0%	\$48,861
Transportation and Warehousing	164	176	7%	0.48	0.48	0.0%	\$29,495
Finance and Insurance	152	153	1%	0.39	0.38	0.0%	\$61,303
Government	547	549	0%	0.37	0.36	0.0%	\$64,371
Manufacturing	138	133	-4%	0.18	0.17	0.0%	\$48,786
Management of Companies and Enterprises	19	22	16%	0.14	0.15	0.0%	\$86,080
Mining, Quarrying, and Oil and Gas Extraction	0	0	0%	0.00	0.00	0.0%	\$0

2018 Gross Regional Product (GRP)

\$478,716,719 Earnings	\$255,518,447 Property Income	\$73,990,620 Taxes on Production	\$805,929,445 Total GRP
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NAICS	Industry	2018 Earnings	2018 Property Income	2018 Taxes	2018 GRP
11	Agriculture, Forestry, Fishing and Hunting	\$0	\$0	\$0	\$0
21	Mining, Quarrying, and Oil and Gas Extraction	\$0	\$0	\$0	\$0
22	Utilities	\$2,632,995	\$1,612,870	\$724,082	\$4,969,947
23	Construction	\$26,778,726	\$7,065,076	\$412,133	\$34,255,935
31	Manufacturing	\$7,913,251	\$10,479,333	\$892,970	\$19,285,237
42	Wholesale Trade	\$17,766,220	\$13,484,392	\$7,696,847	\$38,947,459
44	Retail Trade	\$51,533,192	\$10,887,489	\$14,649,429	\$77,070,110
48	Transportation and Warehousing	\$7,422,082	\$1,655,440	\$304,777	\$9,354,328
51	Information	\$13,872,012	\$20,041,937	\$1,221,208	\$35,135,157
52	Finance and Insurance	\$27,051,865	\$7,342,263	\$812,645	\$35,205,261
53	Real Estate and Rental and Leasing	\$45,446,322	\$62,441,000	\$8,401,602	\$114,158,595
54	Professional, Scientific, and Technical Services	\$43,901,226	\$8,969,768	\$1,126,221	\$53,997,215
55	Management of Companies and Enterprises	\$1,979,113	\$97,584	\$53,253	\$2,129,950
56	Administrative and Support and Waste Management and Remediation Services	\$21,612,526	\$3,632,226	\$572,124	\$25,816,876
61	Educational Services	\$6,884,862	\$189,958	\$211,516	\$7,286,336
62	Health Care and Social Assistance	\$43,317,235	\$3,091,504	\$1,356,237	\$47,733,222
71	Arts, Entertainment, and Recreation	\$12,476,315	\$1,736,662	\$1,385,124	\$15,598,101
72	Accommodation and Food Services	\$83,682,097	\$35,312,394	\$22,687,549	\$141,682,040
81	Other Services (except Public Administration)	\$29,155,555	\$1,198,782	\$1,986,936	\$32,341,273
90	Government	\$35,291,127	\$4,342,940	\$0	\$39,529,579
	Other Vectors	\$0	\$61,936,856	\$9,495,967	\$71,432,823

2018 Region Exports

\$1,164,602,231

Total Exports

NAICS	Industry	2018 Exports
72	Accommodation and Food Services	\$234,542,268
53	Real Estate and Rental and Leasing	\$197,189,739
44	Retail Trade	\$122,037,065
90	Government	\$115,154,120
42	Wholesale Trade	\$63,159,538
54	Professional, Scientific, and Technical Services	\$61,555,641
52	Finance and Insurance	\$57,682,159
62	Health Care and Social Assistance	\$56,914,792
23	Construction	\$48,116,658
81	Other Services (except Public Administration)	\$43,861,099
56	Administrative and Support and Waste Management and Remediation Services	\$36,212,054
51	Information	\$35,014,366
31	Manufacturing	\$34,681,510
71	Arts, Entertainment, and Recreation	\$20,351,872
48	Transportation and Warehousing	\$20,022,550
61	Educational Services	\$8,241,193
22	Utilities	\$6,891,193
55	Management of Companies and Enterprises	\$2,974,414
21	Mining, Quarrying, and Oil and Gas Extraction	\$0
11	Agriculture, Forestry, Fishing and Hunting	\$0

2018 Region Imports

\$484,235,917 Imports 82 % of Demand	\$109,051,506 Locally Produced & Consumed 18 % of Demand
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NAICS	Purchases from	2018 Imports
53	Real Estate & Rental & Leasing	\$81,634,360
31	Manufacturing	\$71,202,058
90	Government	\$64,151,841
52	Finance & Insurance	\$63,088,317
54	Professional, Scientific, & Technical Services	\$60,712,240
56	Administrative & Support & Waste Management & Remediation Services	\$50,763,127
51	Information	\$38,427,487
55	Management of Companies & Enterprises	\$35,316,706
42	Wholesale Trade	\$23,156,908
48	Transportation & Warehousing	\$20,188,043
22	Utilities	\$19,357,395
23	Construction	\$18,514,609
72	Accommodation & Food Services	\$15,775,141
44	Retail Trade	\$9,943,517
81	Other Services (except Public Administration)	\$8,556,036
71	Arts, Entertainment, & Recreation	\$4,819,891
61	Educational Services	\$2,381,222
11	Agriculture, Forestry, Fishing & Hunting	\$2,160,831
21	Mining, Quarrying, & Oil & Gas Extraction	\$1,928,744
62	Health Care & Social Assistance	\$1,208,951

Appendix A - Data Sources and Calculations

Industry Data

Emsi industry data have various sources depending on the class of worker. (1) For QCEW Employees, Emsi primarily uses the QCEW (Quarterly Census of Employment and Wages), with supplemental estimates from County Business Patterns. (2) Non-QCEW employees data are based on a number of sources including QCEW, Current Employment Statistics, County Business Patterns, BEA State and Local Personal Income reports, the National Industry-Occupation Employment Matrix (NIOEM), the American Community Survey, and Railroad Retirement Board statistics. (3) Self-Employed and Extended Proprietor classes of worker data are primarily based on the American Community Survey, Nonemployer Statistics, and BEA State and Local Personal Income Reports. Projections for QCEW and Non-QCEW Employees are informed by NIOEM and long-term industry projections published by individual states.

ZIP Code Data Disclaimer

Due to a lack of source data at the ZIP code level, Emsi's ZIP-level estimates can be less accurate when looking at a small number of ZIP codes. This is especially likely to occur in rural areas.

State Data Sources

This report uses state data from the following agencies: Arizona Department of Administration, Office of Employment and Population Statistics



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