ADJUSTED AVERAGE COUNTY WAGE GROWTH RATE
Year-over-year growth rate in the average pay in the county economy, adjusted to reflect cost-of-living differences between county economies and price changes over time. This research adjusts for the cost-of-living with a price index based on the median gross rent from the American Community Survey (ACS) and for inflation using U.S. Bureau of Economic Analysis (BEA) Personal Consumption Expenditures Price Index. Data Sources: Census Bureau ACS 5-year estimates, U.S. Bureau of Economic Analysis and U.S. Bureau of Labor Statistics

AVERAGE REAL WAGES
Average annual pay in a county economy, adjusted for inflation. To compare to productivity, this analysis estimates average real wages in 2009 dollars by adjusting average county wages with the BLS Producer Price Index. Data Sources: U.S. Bureau of Labor Statistics

AVERAGE COUNTY WAGE
Average annual pay of a job with the industries located in a county. These wages reflect salaries, bonuses, the cash value of meals and lodging when supplied, tips and other gratuities, and, in some states, employer contributions to certain deferred compensation plans such as 401(k) plans, and stock options. BLS does not include the following categories in the jobs reporting these wages: self-employed workers, most agricultural workers on small farms, all members of the Armed Forces, elected officials in most states, most employees of railroads, some domestic workers, most student workers at schools and employees of certain small nonprofit organizations. Data Sources: U.S. Bureau of Labor Statistics

ANNUALIZED GROWTH RATE
Year-over-year growth rate of an indicator (economic output (GDP), jobs or home prices) over a specified period of time, showing how much an indicator would have grown annually if it increased at a steady rate over a certain period. The growth rates of county economic output (GDP) are inflation-adjusted.

COUNTY
The primary legal division of most states for which the U.S. Census Bureau releases data. It can have a county government or be an unorganized area bearing county designations. In Louisiana, a county is known as parish. In Alaska, the county equivalent entities are organized boroughs, city and boroughs, municipalities and census areas. The state of Alaska and the U.S. Census Bureau created the Alaska census areas for statistical purposes. Four states (Maryland, Missouri, Nevada and Virginia) have independent cities that the U.S. Census Bureau treats as county equivalent entities for purposes of data presentation. The counties in Connecticut and Rhode Island and nine counties in Massachusetts do not have any longer county governments. There are 3,142 counties and county equivalents in the United States.
COUNTY ECONOMY
The economy of a county with county government.

COUNTY GOVERNMENT
An organized entity with governmental character, sufficient discretion in the management of its own affairs to be an independent governmental unit and covering the area of a county or county equivalent. Depending on the state, it can be known also as parish government or borough government. This study considers as county governments also the following types of local governments defined by the U.S. Census Bureau: consolidated county-city entities, areas designated as metropolitan governments, cities administering functions performed by county governments and areas with certain types of county offices, but included as part of another government. There are 3,069 county governments in the United States.

ECONOMIC OUTPUT (GROSS DOMESTIC PRODUCT - GDP)
Total value of goods and services produced by a county economy, also known as GDP.

JOBS
Total wage and salary jobs, whether full or part-time, temporary or permanent in a county economy. It counts the number of jobs, not employed people, for all employers in a county economy, not only for the county government. Data source: Moody’s Analytics

LARGE COUNTY ECONOMIES
The economies of counties with more than 500,000 residents in 2014. Data Source: Census Population Estimates, 2014 vintage

LONG-TERM
An annualized growth rate between 1990 to the pre-recession peak year for an indicator for a county economy. This annualized growth rate provides a benchmark to compare the current growth rates of a county economy.

MEDIAN HOME SALES PRICES
Median sales prices of existing single-family homes in a county economy. Data source: Moody’s Analytics

MEDIUM-SIZED COUNTY ECONOMIES
The economies of counties with populations between 50,000 and 500,000 in 2014. Data Source: Census Population Estimates, 2014 vintage

PEAK
The highest annual value of a county economy indicator (the lowest for the unemployment rate) between 2002 and 2009. 2002 is the first year after the end of the previous U.S. recession and 2009 marks the end of the latest U.S. recession. The National Bureau of Economic Research (NBER) determines the end of U.S. economic recessions.

POPULATION
The number of county residents in 2014. Data Source: Census Population Estimates, 2014 vintage
PRODUCTIVITY
The inflation-adjusted economic output (real GDP in 2009 dollars) produced by an average job located in the county. Data Sources: U.S. Bureau of Labor Statistics, Moody’s Analytics

REAL ECONOMIC OUTPUT (REAL GDP)
Total gross output of a county economy adjusted for inflation, in this case in 2009 chained dollars. Data source: Moody’s Analytics

RECESSION
The period between the peak and the trough years for an indicator for a county economy during the latest U.S. economic downturn. This research counts a recession only when the difference between the peak and the trough value is larger than one percent of the peak value. It is possible that no recession occurred for an indicator in some county economies during the latest U.S. economic downturn.

RECOVERY
The period between the trough year to 2015 for an indicator for a county economy, to identify the period of growth after recessionary declines. If a county economy had no recession on a specific indicator, this analysis counts the recovery period from 2009 to 2015. It is possible that a county economy had declines on one or more of the indicators analyzed here and has not yet entered the recovery period for some of those indicators by 2015.

RECOVERED ON AN INDICATOR
A county economy recovered on an economic indicator if it underwent a recession on that specific indicator and subsequently grew to reach or exceed its pre-recession peak.

SMALL COUNTY ECONOMIES
The economies of counties with less than 50,000 residents in 2014. Data Source: Census Population Estimates, 2014 vintage

TROUGH
The lowest annual value of a county economy indicator (the highest for the unemployment rate) between the peak and 2015.

UNEMPLOYMENT RATE
The proportion of the civilian labor force that is unemployed in a county economy. Persons are classified as unemployed if they do not have a job, have actively looked for work in the prior four weeks and are currently available for work. Data source: Moody’s Analytics
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ABOUT NACo

The National Association of Counties (NACo) unites America’s 3,069 county governments. Founded in 1935, NACo brings county officials together to advocate with a collective voice on national policy, exchange ideas and build new leadership skills, pursue transformational county solutions, enrich the public’s understanding of county government and exercise exemplary leadership in public service.

Mission

Through NACo, county officials:
- Advocate with a collective voice on national policy
- Exchange ideas and build new leadership skills
- Pursue transformational, cost-effective solutions
- Enrich the public’s understanding of county government, and
- Exercise exemplary leadership in public service.

Vision

Healthy, vibrant and safe counties across the United States.

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