Lake County Economic Trends

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Special thanks to the
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From 1970 to 2012 in Lake County, Indiana....

Population fell by 9.6% (-52,000 people)

Age increased by 43% (+11.7 years)

Income fell by 15.25% (-$8,000 household/year)

In comparison over the same time period....

The U.S. population increased by 53%

The U.S. median age increased by 33% (+9.3 years)

The U.S. median income fell by 4.6%

**Lake County - Major Cities**

- Nine cities in Lake County with 20,000+ population
- Group these cities by 2010 median household income:

| Group One                  | Gary  
|                            | East Chicago 
| ($20,000 to $40,000)       | Hammond |
| Group Two                  | Merrillville 
| ($40,000 to $61,000)       | Hobart  
|                            | Highland |
| Group Three                | Crown Point 
| (Over $61,000)             | Schererville 
|                            | Munster  |
Population - Detail

Hammond, EC, Gary

- Hammond
- East Chicago
- Gary

Munster, Schererville, CP

- Lake County
- Munster
- Schererville
- Crown Point

Between 1970 and 2010 the population in …

- **Lake county** fell by 9.2% (-0.24%/yr.)

In the urban core, population in...

- **Hammond** fell by 25% (-0.7%/yr.)
- **East Chicago** fell by 37% (-1.1%/yr.)
- **Gary** fell by 54% (-1.9%/yr.)

In comparison, population in...

- **Munster** increased 42.9% (+0.9%/yr.)
- **Crown Point** increased 150% (+2.3%/yr.)
- **Schererville** increased 700% (+5.3%/yr.)

Population – In Context

• Lake County population growth and other counties...

<table>
<thead>
<tr>
<th>Northwest Indiana County</th>
<th>Average Annual Population Growth</th>
<th>County rank in Indiana (out of 93 counties)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lake County</td>
<td>0.19%</td>
<td>0.23%</td>
</tr>
<tr>
<td>Porter</td>
<td>1.31%</td>
<td>1.14%</td>
</tr>
<tr>
<td>Newton</td>
<td>0.72%</td>
<td>-0.22%</td>
</tr>
<tr>
<td>Jasper</td>
<td>1.87%</td>
<td>1.09%</td>
</tr>
<tr>
<td>LaPorte</td>
<td>0.28%</td>
<td>0.12%</td>
</tr>
<tr>
<td><strong>Median County</strong></td>
<td><strong>0.75%</strong></td>
<td><strong>0.23%</strong></td>
</tr>
</tbody>
</table>

• For 2000-2010 Lake County was average for the state

Average Median Age - Overview

Median Age - Detail

Hammond, EC, Gary

Munster, Schererville, CP

Average Median Household Income - Overview

Adjusted for inflation in year 2010 dollars.
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College Education - Overview

Note: 1970-1990 uses “% with four or more years of college” while 2000 & 2010 use “% completed bachelor’s degree”

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**Employment by industry, Gary-Hammond-East Chicago**

**1970**

*Total employment: 122,546*

- Construction: 16%
- Finance & real estate: 11%
- Other industries: 11%
- Manufacturing: 8%
- Retail trade: 3%
- Education & Healthcare: 11%
- Transportation: 2%

**2010**

*Total employment: 69,995*

*(43% decrease from 1970)*

- Entertainment & recreation: 23%
- Professional services: 15%
- Other industries: 11%
- Manufacturing: 22%
- Retail trade: 14%
- Education & Healthcare: 7%
- Transportation: 8%

**Next largest industries (1970)**
- Construction
- Finance & real estate
- Other industries

- Manufacturing
- Retail trade
- Education & Healthcare
- Transportation

**Next largest industries (2010)**
- Entertainment & recreation
- Professional services
- Other industries

*Source: U.S. Census Data*
Employment by industry – national comparison

• Employment in Manufacturing continues to weaken while Education & Health Services has been expanding.

Data are combined for Lake, Porter, Newton, and Jasper counties.

Unemployed in Lake County

- In 2010, Lake County had 24,779 unemployed persons
  - Where were they?

50% of Lake County’s unemployed live in **Gary, Hammond & East Chicago** (with only 38% of the population)

NWI Coincident Index

Released monthly, available at http://www.nwiindex.com
Residential construction is still weak.

*Data are combined for Lake, Porter, Newton, and Jasper counties.*

Source: U.S. Census Building Permits Survey (http://www.census.gov)