

Socio-Economic Data Forecasting Methodology

The Washington County CTP Committee worked with NCDOT to estimate population growth, economic development potential, and land use trends to determine the potential impacts on the future transportation system in 2040. This data was endorsed by the CTP Committee on May 19th, 2014. The established future growth rates were endorsed by the Washington County Commissioners on July 7th, 2014.

Below is a description of the methodology used in the analysis.

Population Projections:

Population trends were estimated using historic population data from the North Carolina Office of State Budget and Management and from the LINC (Log In to North Carolina) report for Washington County and its surrounding counties. Much like determining an interest rate, a population growth rate was determined using simple linear growth. Past trends and projections through the year 2030 were looked at along with the growth in population. This data is listed in the Table 1 below with the future information projected by the North Carolina Office of State Budget and Management.

Table 1: Population Data

Location	1980	1990	2000	2010	2014	2020	2030
North Carolina	5,880,096	6,656,987	8,082,261	9,535,483	10,166,530	11,039,342	12,463,244
Washington County	14,801	13,997	13,723	13,228	13,134	13,073	13,050
Bertie County	21,024	20,388	19,773	21,282	21,857	22,677	24,042
Chowan County	12,558	13,506	14,150	14,793	14,282	13,563	12,636
Tyrell County	3,975	3,856	4,149	4,407	4,445	4,512	4,624
Hyde County	5,873	5,411	5,826	5,810	5,731	5,609	5,403
Beaufort County	40,355	42,283	44,958	47,759	50,500	54,372	60,828
Martin County	25,948	25,078	25,546	24,505	24,461	24,404	24,309

The data presented in Table 1 indicates a slight decline in overall growth for Washington County, while surrounding counties fluctuate between a slight decline and a slight increase in population. During discussions with the Washington County CTP Committee, committee members indicated that in recent years the US 64 corridor through Washington County has experienced growth of hotels and other businesses which serve not only the residents of Washington County but vacationers heading to and leaving the Outer Banks. Further, a total of 70 businesses have recently located in the area and employ local residents. The Domtar pulp mill located in Washington and Martin counties currently employ 450 people and is seeking opportunities to expand their barge operations which could lead to more employment opportunities in the future as well. Plymouth Municipal Airport can also accommodate corporate jets and is currently in the second phase of a seven year plan of improvement. Additional

employment opportunities are also anticipated to be added by developing the Industrial Park.

Considering all these factors, the Washington County CTP Committee proposed and endorsed population projections using a 0.5 % annual growth rate from 2014-2020 and 1.0% annual growth rate from 2021-2040. Using these rates, population projections utilized in the development of the CTP are given below in Table 2.

Table 2: Washington County Projected Population

	2014	2020	2040
Population	13,134	13,533	16,350

Employment Projections:

Total employment for 2010 in the Washington County was 5,586 jobs. To determine the number of future jobs in Washington County, a ratio of 2010 employment to 2010 population was calculated.

2010 Employment = 5,586

2010 Population = 13,228

Employment to Population ratio (emp/pop) = 0.4223

Table 4: Washington County Employment

Employment	1990	2000	2010	2014
Washington County	5,367	5,417	5,586*	5,600**

Source: U.S. Census Bureau (Published in 2009 CAMA Land Use Plan)

* InfoUSA data

**Linear Projection based on past growth.

The data in Table 4 indicates a slight increase in total employment. Therefore, the employment to population ratio is projected to be slightly higher for 2040 assuming the continued positive growth in the future and the potential for additional employment opportunities previously discussed. The total employment for 2040 is projected to be 6,920 jobs as calculated below.

2040 Population projections: 16,350

2040 Projected Employment to Population ratio (emp/pop) = 0.4230

2040 Employment projections: 16,350 x 0.423 = **6,920 jobs**