



Economic Overview

Randolph County, North Carolina



Randolph County Economic Development Corp.
176 N. Fayetteville St., Asheboro, NC 27203
www.rcedc.com

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Demographic Profile

The population in Randolph County, North Carolina was 145,322 per American Community Survey data for 2018-2022.

The region has a civilian labor force of 70,312 with a participation rate of 60.3%. Of individuals 25 to 64 in Randolph County, North Carolina, 17.7% have a bachelor's degree or higher which compares with 36.5% in the nation.

The median household income in Randolph County, North Carolina is \$59,047 and the median house value is \$171,600.

Summary¹

	Percent			Value		
	Randolph County, North Carolina	North Carolina	USA	Randolph County, North Carolina	North Carolina	USA
Demographics						
Population (ACS)	—	—	—	145,322	10,584,340	332,387,540
Male	49.7%	48.9%	49.5%	72,279	5,177,887	164,545,087
Female	50.3%	51.1%	50.5%	73,043	5,406,453	167,842,453
Median Age ²	—	—	—	41.4	39.1	38.7
Under 18 Years	22.4%	21.9%	22.2%	32,564	2,322,823	73,645,238
18 to 24 Years	8.2%	9.4%	9.1%	11,942	999,707	30,307,641
25 to 34 Years	11.9%	13.4%	13.7%	17,342	1,415,456	45,497,632
35 to 44 Years	11.4%	12.7%	13.1%	16,586	1,345,626	43,492,887
45 to 54 Years	13.8%	12.8%	12.3%	20,075	1,350,452	40,847,713
55 to 64 Years	14.1%	12.9%	12.8%	20,444	1,363,249	42,626,382
65 to 74 Years	10.7%	10.2%	10.0%	15,584	1,081,435	33,293,127
75 Years and Over	7.4%	6.7%	6.8%	10,785	705,592	22,676,920
Race: White	80.2%	63.3%	63.4%	116,545	6,695,587	210,875,446
Race: Black or African American	6.1%	20.6%	12.4%	8,907	2,178,329	41,070,890
Race: American Indian and Alaska Native	0.3%	1.0%	0.9%	415	110,873	2,924,996
Race: Asian	1.1%	3.2%	5.8%	1,610	333,844	19,352,659
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.1%	0.2%	8	6,153	629,292
Race: Some Other Race	6.3%	4.8%	6.6%	9,133	506,289	21,940,536
Race: Two or More Races	6.0%	7.1%	10.7%	8,704	753,265	35,593,721
Hispanic or Latino (of any race)	13.6%	10.9%	19.0%	19,722	1,158,750	63,131,589
Population Growth						
Population (Pop Estimates) ⁴	—	—	—	147,458	10,835,491	334,914,895
Population Annual Average Growth ⁴	0.4%	1.0%	0.6%	515	98,877	1,885,495
People per Square Mile ⁴	—	—	—	188.5	222.8	94.8
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	60.3%	62.2%	63.3%	70,312	5,243,966	168,567,852
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	79.1%	82.4%	83.0%	42,662	3,343,086	107,055,165
Work from Home	6.3%	14.5%	13.5%	4,202	722,489	21,267,373
Armed Forces Labor Force	0.1%	1.3%	0.5%	59	108,012	1,287,774
Veterans, Age 18-64	3.9%	5.3%	4.2%	3,402	336,742	8,410,268
Veterans Labor Force Participation Rate and Size, Age 18-64	72.4%	74.4%	77.0%	2,464	250,615	6,478,181
Median Household Income ²	—	—	—	\$59,047	\$69,904	\$78,538
Per Capita Income	—	—	—	\$29,706	\$39,616	\$43,289
Mean Commute Time (minutes)	—	—	—	24.6	25.1	26.6
Commute via Public Transportation	0.0%	0.7%	3.5%	15	36,009	5,528,841

Summary¹

	Percent			Value		
	Randolph County, North Carolina	North Carolina	USA	Randolph County, North Carolina	North Carolina	USA
Educational Attainment, Age 25-64						
No High School Diploma	16.2%	9.6%	10.0%	12,036	526,280	17,176,172
High School Graduate	33.8%	23.5%	25.0%	25,158	1,285,830	43,057,491
Some College, No Degree	20.8%	20.1%	19.3%	15,458	1,099,986	33,315,654
Associate's Degree	11.5%	10.4%	9.2%	8,584	571,816	15,894,085
Bachelor's Degree	12.9%	23.3%	22.8%	9,573	1,274,904	39,256,774
Postgraduate Degree	4.9%	13.1%	13.8%	3,638	715,967	23,764,438
Housing						
Total Housing Units	—	—	—	62,544	4,815,195	142,332,876
Median House Value (of owner-occupied units) ^{2,5}	—	—	—	\$171,600	\$259,400	\$303,400
Homeowner Vacancy	0.5%	1.3%	1.0%	228	37,065	850,724
Rental Vacancy	2.9%	6.9%	5.5%	479	105,689	2,605,688
Renter-Occupied Housing Units (% of Occupied Units)	27.3%	33.6%	35.0%	15,568	1,408,252	44,590,828
Owner-Occupied Housing Units (% of Occupied Units)	72.7%	66.4%	65.0%	41,402	2,778,672	82,892,037
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	3.5%	5.3%	8.3%	1,977	223,126	10,602,826
Social						
Poverty Level (of all people)	14.8%	13.2%	12.4%	21,205	1,355,827	40,390,045
Households Receiving Food Stamps/SNAP	14.8%	12.5%	11.8%	8,414	524,968	15,004,950
Enrolled in Grade 12 (% of total population)	1.1%	1.2%	1.3%	1,611	131,924	4,405,676
Disconnected Youth ³	4.5%	2.7%	2.4%	329	15,156	420,352
Children in Single Parent Families (% of all children)	36.1%	35.4%	34.0%	11,050	773,971	23,701,745
Uninsured	12.4%	10.4%	8.6%	17,839	1,073,923	28,000,876
With a Disability, Age 18-64	13.6%	11.1%	10.7%	11,651	701,000	21,269,700
With a Disability, Age 18-64, Labor Force Participation Rate and Size	35.7%	43.5%	47.0%	4,158	304,918	10,001,264
Foreign Born	6.1%	8.7%	13.9%	8,849	923,923	46,108,901
Speak English Less Than Very Well (population 5 yrs and over)	4.9%	4.9%	8.4%	6,725	489,594	26,299,012

Source: [JobsEQ®](#)

1. American Community Survey 2019-2023, unless noted otherwise

2. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

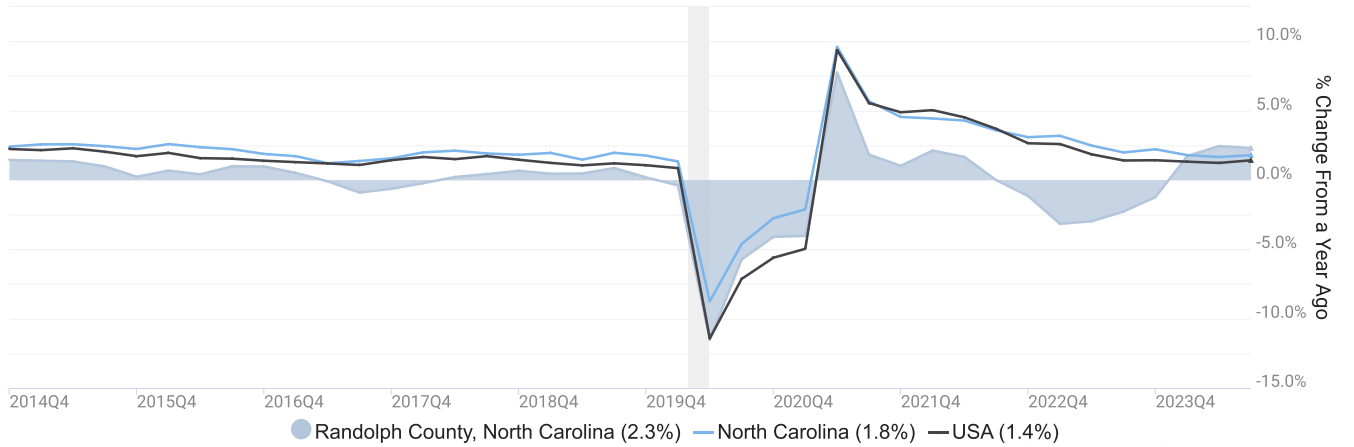
4. Census Population Estimate for 2023, annual average growth rate since 2013.

5. The Census's method for calculating median house values changed with the 2022 data set, so pre-2022 values are not directly comparable with later data.

Employment Trends

As of 2024Q3, total employment for Randolph County, North Carolina was 47,935 (based on a four-quarter moving average). Over the year ending 2024Q3, employment increased 2.3% in the region.

Employment for Randolph County, North Carolina

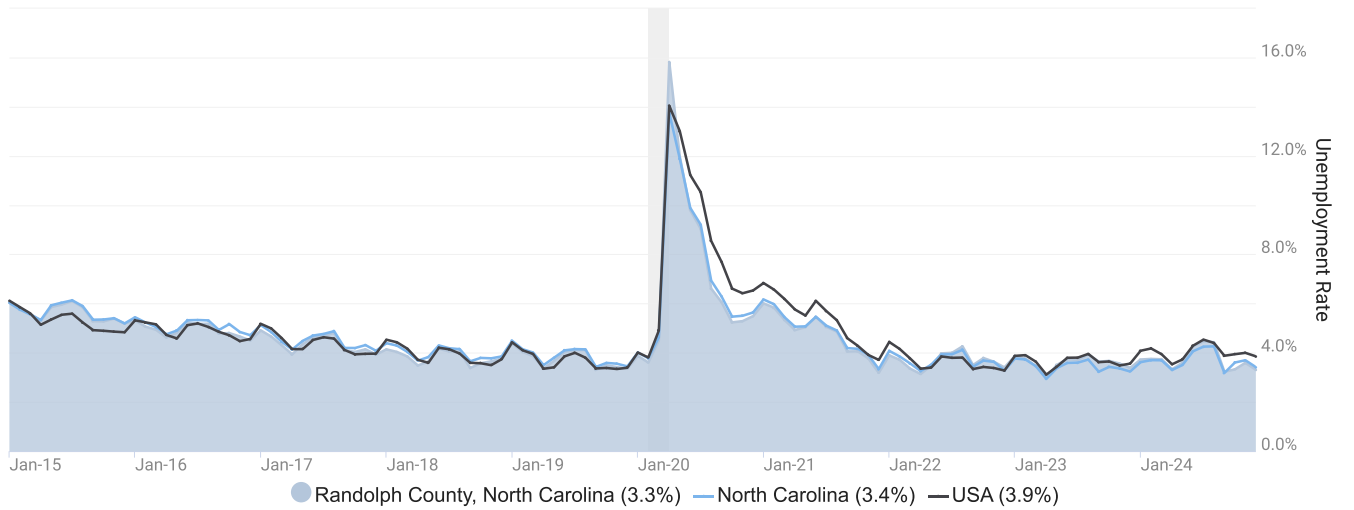


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2024Q2 with preliminary estimates updated to 2024Q3.

Unemployment Rate

The unemployment rate for Randolph County, North Carolina was 3.3% as of December 2024. The regional unemployment rate was lower than the national rate of 3.9%. One year earlier, in December 2023, the unemployment rate in Randolph County, North Carolina was 3.4%.

Unemployment Rate for Randolph County, North Carolina

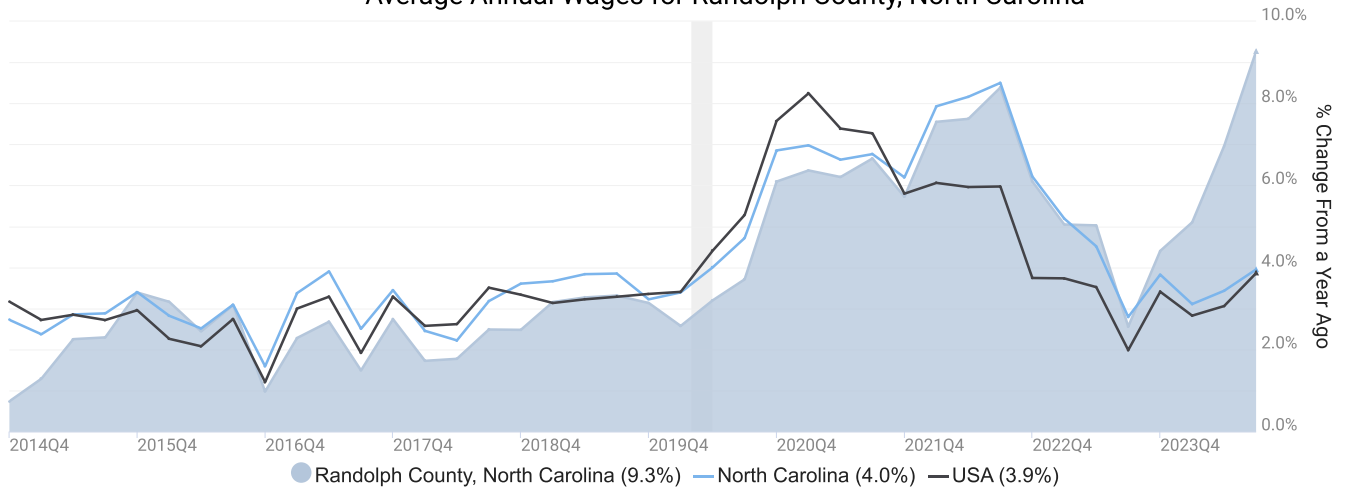


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through December 2024.

Wage Trends

The average worker in Randolph County, North Carolina earned annual wages of \$49,426 as of 2024Q3. Average annual wages per worker increased 9.3% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$72,609 in the nation as of 2024Q3.

Average Annual Wages for Randolph County, North Carolina



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2024Q2 with preliminary estimates updated to 2024Q3.

Cost of Living Index

The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 10.3% lower in Randolph County, North Carolina than the U.S. average.

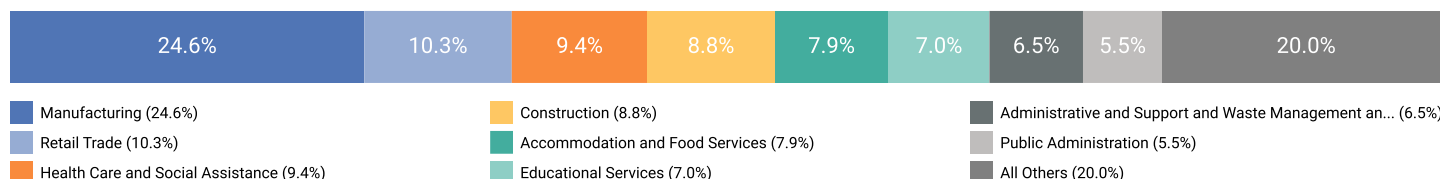
Cost of Living Information			
	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Randolph County, North Carolina	\$49,426	89.7	\$55,092
North Carolina	\$65,763	94.0	\$69,993
USA	\$72,609	100.0	\$72,609

Source: [JobsEQ®](#)
Data as of 2024Q3
Cost of Living per [COLI](#), data as of 2024Q4, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in Randolph County, North Carolina is Manufacturing, employing 11,776 workers. The next-largest sectors in the region are Retail Trade (4,937 workers) and Health Care and Social Assistance (4,509). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Manufacturing (LQ = 3.11), Construction (1.47), and Agriculture, Forestry, Fishing and Hunting (1.34).

Total Workers for Randolph County, North Carolina by Industry



Source: JobsEQ®
Data as of 2024Q3

Note: Figures may not sum due to rounding.

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2024Q2 with preliminary estimates updated to 2024Q3.

Sectors in Randolph County, North Carolina with the highest average wages per worker are Utilities (\$94,178), Management of Companies and Enterprises (\$77,345), and Mining, Quarrying, and Oil and Gas Extraction (\$75,661). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Construction (+969 jobs), Retail Trade (+419), and Public Administration (+330).

Over the next 1 year, employment in Randolph County, North Carolina is projected to contract by 18 jobs. The fastest growing sector in the region is expected to be Arts, Entertainment, and Recreation with a +0.6% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+23 jobs), Educational Services (+9), and Construction (+8).

Randolph County, North Carolina, 2024Q3¹

NAICS	Industry	Current			5-Year History		1-Year Forecast				
		Empl	Avg Ann Wages	LQ	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
31	Manufacturing	11,776	\$58,191	3.11	-3,702	-5.3%	1,157	436	749	-28	-0.2%
44	Retail Trade	4,937	\$33,974	1.05	419	1.8%	638	282	390	-34	-0.7%
62	Health Care and Social Assistance	4,509	\$48,813	0.63	43	0.2%	462	200	239	23	0.5%
23	Construction	4,208	\$64,182	1.47	969	5.4%	367	133	227	8	0.2%
72	Accommodation and Food Services	3,795	\$20,335	0.91	79	0.4%	677	287	386	4	0.1%
61	Educational Services	3,377	\$48,369	0.87	-210	-1.2%	325	143	173	9	0.3%
56	Administrative and Support and Waste Management and Remediation Services	3,106	\$39,616	1.06	-149	-0.9%	350	141	211	-2	-0.1%
92	Public Administration	2,621	\$51,202	1.17	330	2.7%	236	96	144	-3	-0.1%
42	Wholesale Trade	2,253	\$68,681	1.26	249	2.4%	222	84	141	-2	-0.1%
81	Other Services (except Public Administration)	2,014	\$32,060	0.99	-148	-1.4%	230	93	135	2	0.1%
54	Professional, Scientific, and Technical Services	1,117	\$68,697	0.32	184	3.7%	95	33	57	5	0.5%
48	Transportation and Warehousing	1,069	\$48,493	0.45	20	0.4%	116	47	69	0	0.0%
11	Agriculture, Forestry, Fishing and Hunting	775	\$58,571	1.34	-43	-1.1%	90	45	50	-5	-0.6%
52	Finance and Insurance	670	\$68,655	0.36	-100	-2.7%	55	21	34	0	-0.1%
71	Arts, Entertainment, and Recreation	604	\$22,731	0.61	-4	-0.1%	92	35	53	3	0.6%
53	Real Estate and Rental and Leasing	370	\$54,603	0.43	-33	-1.7%	35	16	20	0	-0.1%
55	Management of Companies and Enterprises	293	\$77,345	0.39	-42	-2.6%	26	9	15	1	0.4%
51	Information	203	\$72,783	0.22	-30	-2.7%	16	6	11	-1	-0.5%
22	Utilities	181	\$94,178	0.73	55	7.5%	17	6	10	1	0.5%
21	Mining, Quarrying, and Oil and Gas Extraction	57	\$75,661	0.32	31	17.4%	5	2	3	0	0.2%
Total - All Industries		47,935	\$49,426	1.00	-2,082	-0.8%	5,177	2,138	3,056	-18	0.0%

Source: [JobsEQ®](#)

Data as of 2024Q3

Note: Figures may not sum due to rounding.

1. All data based upon a four-quarter moving average

Exits and transfers are approximate estimates based upon occupation separation rates.

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2024Q2 with preliminary estimates updated to 2024Q3. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in Randolph County, North Carolina is Production Occupations, employing 7,658 workers. The next-largest occupation groups in the region are Office and Administrative Support Occupations (4,597 workers) and Transportation and Material Moving Occupations (4,499). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Production Occupations (LQ = 2.94), Construction and Extraction Occupations (1.45), and Installation, Maintenance, and Repair Occupations (1.24).

Occupation groups in Randolph County, North Carolina with the highest average wages per worker are Legal Occupations (\$125,500), Management Occupations (\$118,900), and Healthcare Practitioners and Technical Occupations (\$93,200). The unemployment rate in the region varied among the major groups from 0.8% among Legal Occupations to 6.5% among Farming, Fishing, and Forestry Occupations.

Over the next 1 year, the fastest growing occupation group in Randolph County, North Carolina is expected to be Architecture and Engineering Occupations with a +0.9% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Healthcare Support Occupations (+12 jobs) and Healthcare Practitioners and Technical Occupations (+9). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Production Occupations (817 jobs) and Food Preparation and Serving Related Occupations (669).

Randolph County, North Carolina, 2024Q3¹

SOC	Occupation	Current						5-Year History		1-Year Forecast				
		Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
51-0000	Production	7,658	\$42,700	2.94	525	4.9%	155	-2,546	-5.6%	789	313	504	-28	-0.4%
43-0000	Office and Administrative Support	4,597	\$42,600	0.82	184	2.7%	215	-294	-1.2%	459	215	279	-34	-0.7%
53-0000	Transportation and Material Moving	4,499	\$40,300	1.08	417	5.1%	282	-179	-0.8%	564	216	348	1	0.0%
41-0000	Sales and Related	4,274	\$49,000	1.02	256	4.2%	332	53	0.3%	512	232	310	-29	-0.7%
35-0000	Food Preparation and Serving Related	3,705	\$28,700	0.94	356	5.3%	230	-21	-0.1%	671	288	381	2	0.0%
47-0000	Construction and Extraction	3,114	\$48,100	1.45	239	4.7%	72	445	3.1%	267	94	165	8	0.2%
11-0000	Management	3,063	\$118,900	0.83	42	1.3%	289	240	1.6%	252	93	152	6	0.2%
25-0000	Educational Instruction and Library	2,664	\$48,400	1.03	50	2.1%	110	-92	-0.7%	244	109	128	7	0.3%
49-0000	Installation, Maintenance, and Repair	2,310	\$53,300	1.24	99	2.4%	183	18	0.2%	206	82	117	6	0.3%
13-0000	Business and Financial Operations	2,025	\$74,800	0.66	42	2.1%	200	162	1.7%	170	56	109	5	0.2%
29-0000	Healthcare Practitioners and Technical	1,881	\$93,200	0.66	28	1.1%	453	41	0.4%	117	55	53	9	0.5%
37-0000	Building and Grounds Cleaning and Maintenance	1,495	\$33,600	0.95	119	4.3%	86	-55	-0.7%	199	86	112	0	0.0%
31-0000	Healthcare Support	1,478	\$34,700	0.66	83	3.0%	134	-33	-0.4%	218	90	116	12	0.8%
39-0000	Personal Care and Service	974	\$34,800	0.79	49	3.6%	42	23	0.5%	169	63	102	4	0.4%
33-0000	Protective Service	866	\$50,400	0.84	28	2.4%	114	66	1.6%	80	31	50	-1	-0.2%
21-0000	Community and Social Service	718	\$50,800	0.81	8	1.8%	145	10	0.3%	68	28	37	3	0.5%
17-0000	Architecture and Engineering	669	\$83,200	0.88	10	1.7%	77	16	0.5%	53	17	29	6	0.9%

Randolph County, North Carolina, 2024Q3¹

SOC	Occupation	Current			5-Year History			1-Year Forecast						
		Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
15-0000	Computer and Mathematical	661	\$92,500	0.43	16	2.3%	211	57	1.8%	40	14	24	2	0.4%
27-0000	Arts, Design, Entertainment, Sports, and Media	614	\$59,400	0.70	8	2.9%	66	-39	-1.2%	57	23	34	0	0.0%
19-0000	Life, Physical, and Social Science	256	\$74,900	0.59	3	2.7%	49	32	2.7%	23	4	18	1	0.5%
45-0000	Farming, Fishing, and Forestry	247	\$40,100	0.89	22	6.5%	1	21	1.8%	35	15	22	-2	-0.6%
23-0000	Legal	165	\$125,500	0.42	2	0.8%	3	-8	-0.9%	9	4	5	0	0.0%
Total - All Occupations		47,935	\$52,800	1.00	2,586	3.8%	3,450	-2,082	-0.8%	5,205	2,130	3,093	-18	0.0%

Source: [JobsEQ®](#)

Data as of 2024Q3 unless noted otherwise

Note: Figures may not sum due to rounding.

1. Data based on a four-quarter moving average unless noted otherwise.

2. Wage data represent the average for all Covered Employment

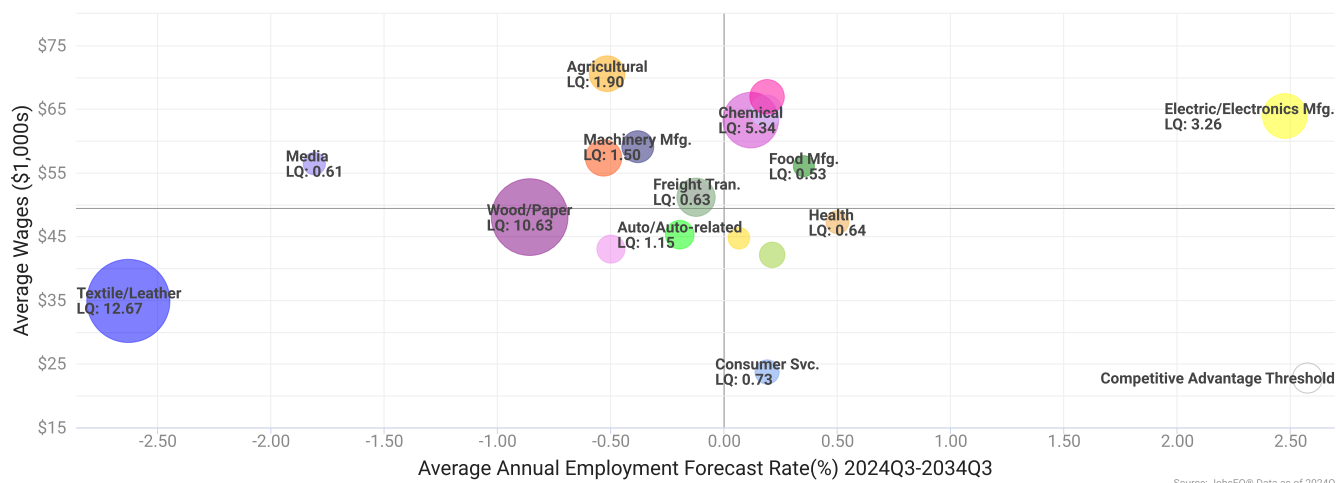
3. Data represent found online ads active within the last thirty days in the selected region. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list). Ad counts for ZCTA-based regions are estimates.

Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2024Q2, imputed where necessary with preliminary estimates updated to 2024Q3. Wages by occupation are as of 2024 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in Randolph County, North Carolina with the highest relative concentration is Textile/Leather with a location quotient of 12.67. This cluster employs 1,185 workers in the region with an average wage of \$34,916. Employment in the Textile/Leather cluster is projected to contract in the region about 2.6% per year over the next ten years.

Industry Clusters for Randolph County, North Carolina as of 2024Q3

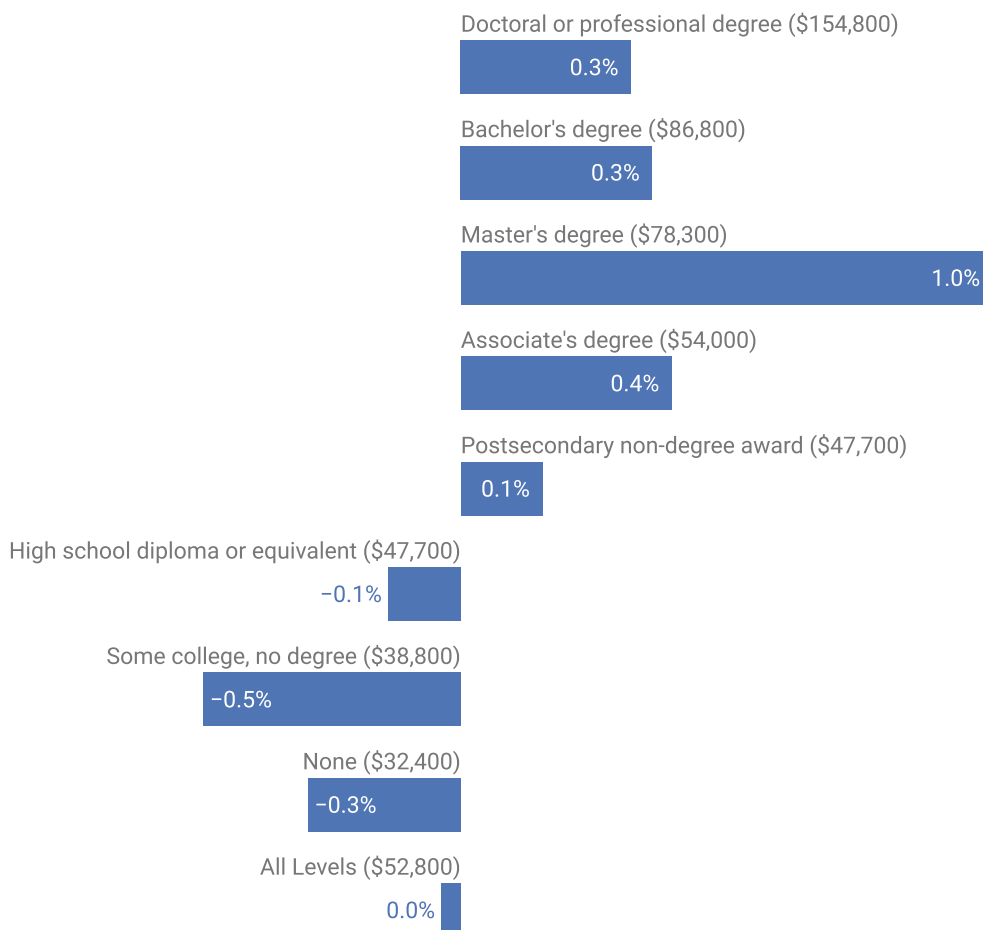


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2024Q2 with preliminary estimates updated to 2024Q3. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in Randolph County, North Carolina is projected to contract 0.0% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 0.3% per year, those requiring a bachelor's degree are forecast to grow 0.3% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 0.4% per year.

Annual Average Projected Job Growth by Education Levels

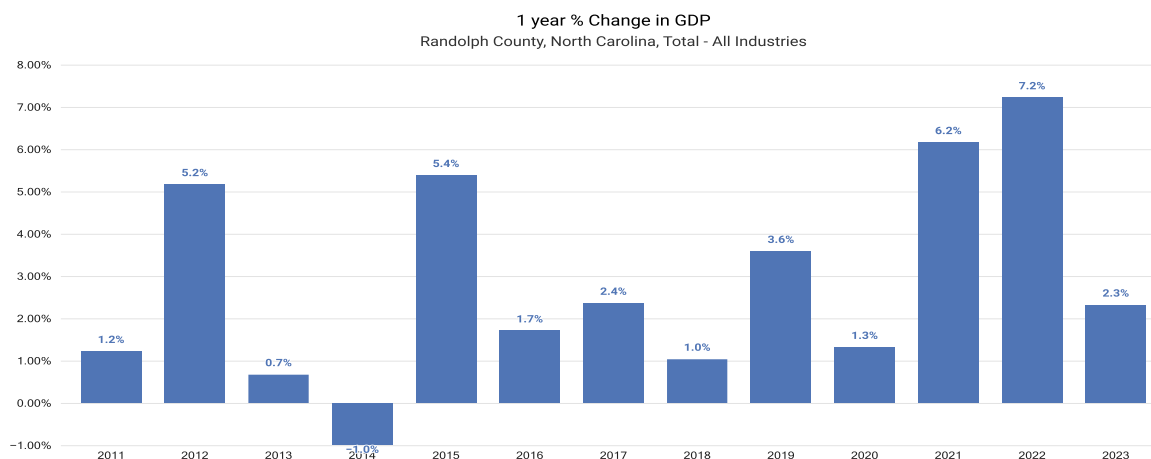


Source: JobsEQ®
Data as of 2024Q3

Employment by occupation data are estimates as of 2024Q3. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2023, nominal GDP in Randolph County, North Carolina expanded 2.3%. This follows growth of 7.2% in 2022. As of 2023, total GDP in Randolph County, North Carolina was \$4,752,886,000.

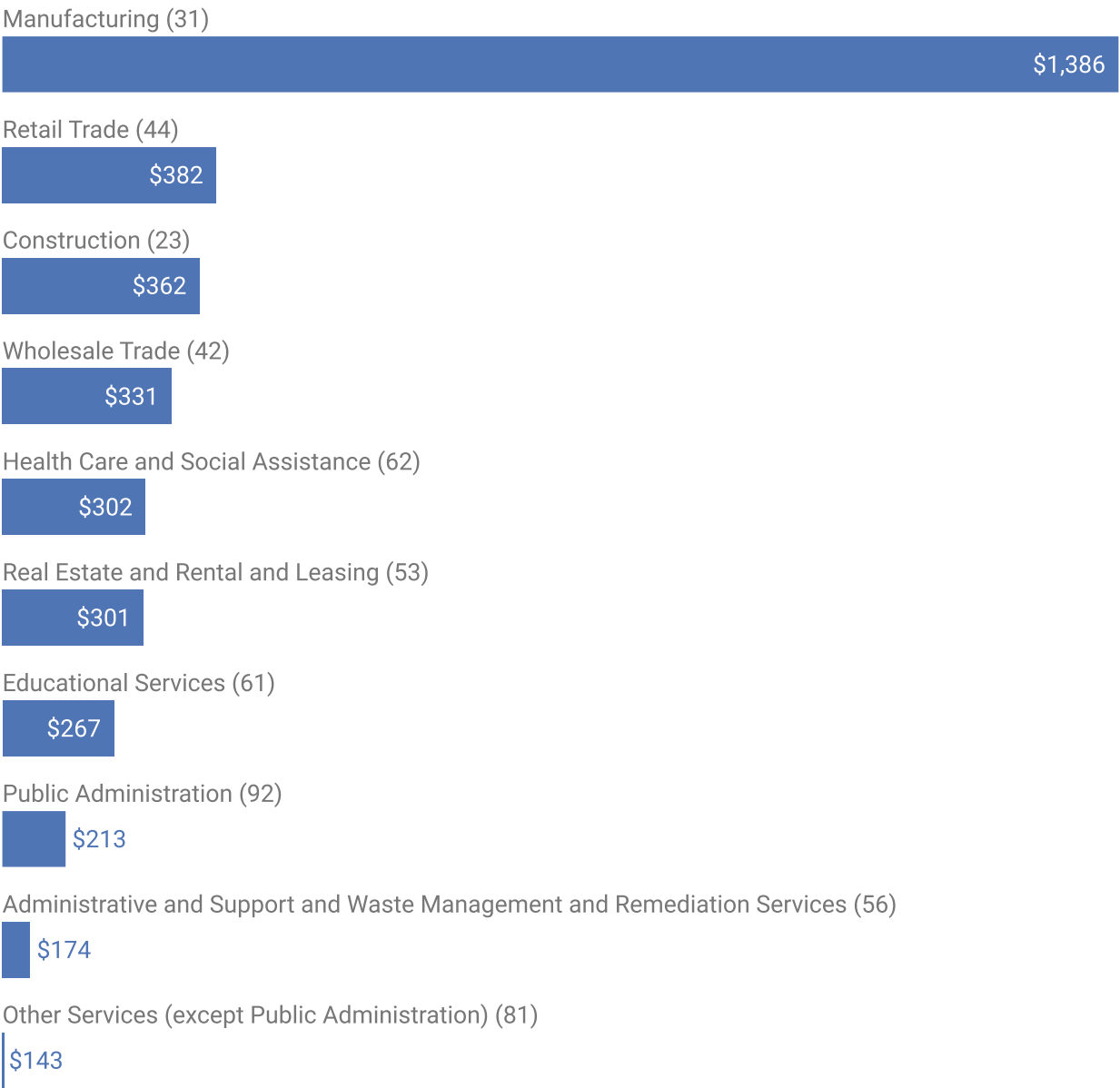


Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2023.

Of the sectors in Randolph County, North Carolina, Manufacturing contributed the largest portion of GDP in 2023, \$1,385,536,000. The next-largest contributions came from Retail Trade (\$381,607,000); Construction (\$361,866,000); and Wholesale Trade (\$330,807,000).

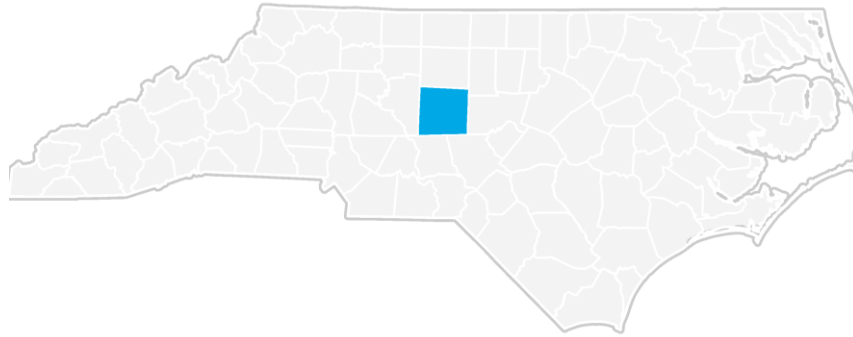
GDP (in \$ millions)

Randolph County, North Carolina, 2023



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2023.

Randolph County, North Carolina Regional Map



FAQ

What is a location quotient?

A location quotient (LQ) is a measurement of concentration in comparison to the nation. An LQ of 1.00 indicates a region has the same concentration of an industry (or occupation) as the nation. An LQ of 2.00 would mean the region has twice the expected employment compared to the nation and an LQ of 0.50 would mean the region has half the expected employment in comparison to the nation.

What is separation demand?

Separation demand is the number of jobs required due to separations—labor force exits (including retirements) and turnover resulting from workers moving from one occupation into another. Note that separation demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. The total projected demand for an occupation is the sum of the separation demand and the growth demand (which is the increase or decrease of jobs in an occupation expected due to expansion or contraction of the overall number of jobs in that occupation).

What is a cluster?

A cluster is a geographic concentration of interrelated industries or occupations. If a regional cluster has a location quotient of 1.25 or greater, the region is considered to possess a competitive advantage in that cluster.

What is the difference between industry wages and occupation wages?

Industry wages and occupation wages are estimated via separate data sets, often the time periods being reported do not align, and wages are defined slightly differently in the two systems (for example, certain bonuses are included in the industry wages but not the occupation wages). It is therefore common that estimates of the average industry wages and average occupation wages in a region do not match exactly.

What is NAICS?

The North American Industry Classification System (NAICS) is used to classify business establishments according to the type of economic activity. The NAICS Code comprises six levels, from the “all industry” level to the 6-digit level. The first two digits define the top level category, known as the “sector,” which is the level examined in this report.

What is SOC?

The Standard Occupational Classification system (SOC) is used to classify workers into occupational categories. All workers are classified into one of over 804 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 22 major groups, 95 minor groups, and 452 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

About This Report

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