COUNTY PROFILE

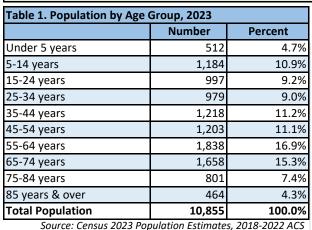
Lake Co.

Lake Co. is a part of Economic Development Region 3, which is located in the Northeast Planning Region.

POPULATION CHARACTERISTICS

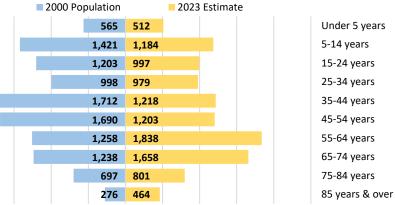


Lake Co. is the 66th largest of the 87 counties in the state. Its population decreased so far this decade, ranking as the 54th fastest growing in the state from 2020 to 2023. Lake Co.'s population has an older median age than the state and a larger percentage of people aged 65 years and older. The population is aging, especially as the Baby Boom generation moves through the population pyramid (see Figure 1).



1.203 997

Figure 1. Population Pyramid, 2000-2023



Lake Co. suffered a negative natural increase - more deaths than births from 2020 to 2023, but also experienced net in-migration - meaning more people moved in than moved out. In addition to domestic in-migration, Lake Co.did not see international in-migration (see Table 2).

Table 2. Cumulative Estimates of the Components of Population Change, 2020-2023								
	Total		April 1, 2020 to July 1, 2023					
	Population	Natural	Vital E	vents	Net Migration			
	Change	Increase	Births	Deaths	Total	International	Domestic	
Lake Co.	-48	-258	284	542	218	0	218	
State of Minnesota	31,111	40,368	207,857	167,489	-11,352	34,624	-45,976	

Source: U.S. Census Bureau, Population Estimates Program

Compared to the state, Lake Co. has a smaller percentage of foreign-born residents. From 2010 to 2022, Lake Co. saw a decrease in the number of foreign-born residents, though it was slower than the statewide increase

tumber of foreign both residents, thought t was slower than the statewide increase.							
Lake Co.		Change 2	010-2022	Minnesota			
Number	Percent	Number	Percent	Percent	Change		
77	0.7%	-123	-61.5%	8.5%	31.3%		
25	32.5%	-17	-40.5%	9.3%	-0.6%		
20	26.0%	-36	-64.3%	36.7%	30.2%		
0	0.0%	-6	-100.0%	28.1%	93.1%		
0	0.0%	0	#DIV/0!	0.4%	20.4%		
32	41.6%	-64	-66.7%	25.4%	7.5%		
14	18.2%	-56	-80.0%	22.9%	9.0%		
18	23.4%	-8	-30.8%	2.5%	-4.6%		
	Lake Number 77 25 20 0 32 14	Lake Co. Number Percent 77 0.7% 25 32.5% 20 26.0% 0 0.0% 0 0.0% 32 41.6% 14 18.2%	Lake Co. Change 20 Number Percent Number 77 0.7% -123 25 32.5% -17 20 26.0% -36 0 0.0% -6 0 0.0% 0 32 41.6% -64 14 18.2% -56	Number Percent Number Percent 77 0.7% -123 -61.5% 25 32.5% -17 -40.5% 20 26.0% -36 -64.3% 0 0.0% -6 -100.0% 0 0.0% 0 #DIV/0! 32 41.6% -64 -66.7% 14 18.2% -56 -80.0%	Lake Co. Change 2010-2022 Minne Number Percent Percent Percent 77 0.7% -123 -61.5% 8.5% 25 32.5% -17 -40.5% 9.3% 20 26.0% -36 -64.3% 36.7% 0 0.0% -6 -100.0% 28.1% 0 0.0% 0 #DIV/0! 0.4% 32 41.6% -64 -66.7% 25.4% 14 18.2% -56 -80.0% 22.9%		

Source: U.S. Census Bureau, 2018-2022 American Community Survey

Figure 2. Place of Birth for the Foreign Born Population, 2022



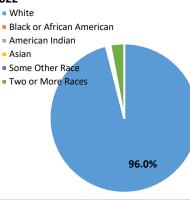
COUNTY PROFILE

Lake Co.'s population was becoming more racially diverse over time. Since 2011, the county's white population increased and the number of people of other races increased (see Table 4).

Figure 3. Population by Race, 2022



Asian



		Lake Co.	Minnesota		
Table 4. Race and Hispanic Origin, 2022	Number	Percent	Change from 2011-2022	Percent	Change from 2011-2022
Total	10,915	100.0%	0.3%	100.0%	7.9%
White	10,482	96.0%	0.1%	79.7%	-0.4%
Black or African American	31	0.3%	244.4%	6.7%	44.3%
American Indian or Alaska Native	33	0.3%	-31.3%	0.9%	-10.2%
Asian or Other Pac. Islanders	15	0.1%	-28.6%	5.1%	37.1%
Some Other Race	30	0.3%	-79.5%	2.3%	84.7%
Two or More Races	324	3.0%	79.0%	5.3%	159.6%
Hispanic or Latino origin	177	1.6%	101.1%	5.7%	34.6%

Source: U.S. Census Bureau, 2018-2022 American Community Survey

POPULATION PROJECTIONS

According to the Minnesota State Demographic Center, Lake Co.'s population is expected to grow from 2025 to 2035, with a rate of change that is slower than the projected statewide growth rate (4.5%). In addition to the overall growth, the number of people aged 65 years and older is expected to increase over the next decade (see Figure 4 and Table 5).

Table 5. Population Projections by Age Group, 2025-2035

2025 2035 Numeric Percent Lake Co. Projection Projection Change Change Under 5 years 534 569 35 6.6% 5-14 years 1,210 1,282 72 6.0% 1,092 1,208 10.6% 15-24 years 116 25-34 years 960 1,082 122 12.7% 35-44 years 1,335 1,317 -18 -1.3% 1,304 366 28.1% 45-54 years 1,670 55-64 years 1,574 1,540 -34 -2.2% 65-74 years 1,880 1,555 -325 -17.3% 75-84 years 979 1.347 368 37.6% 85 years & over 410 479 69 16.8% **Total Population** 11,278 12,049 771 6.8%

Source: Minnesota State Demographic Center

Figure 4. Projections by Age Group, 2025-2035 14,000 12,049 11,278 ■ 85 years & over 12.000 ■ 75-84 years 10.000 **□** 65-74 years **□** 55-64 years 8,000 ■ 45-54 years 6,000 ■ 35-44 years ■ 25-34 years 4,000 ■ 15-24 years 2,000 ■ 5-14 years □ Under 5 years

2025 Projection 2035 Projection

EDUCATIONAL ATTAINMENT

Lake Co. has a lower percentage of adults (18 years & over) with at least a high school diploma than the state (93.0%), and a lower percentage of people with at least some college experience. Lake Co. also has a higher percentage of people with an Associate's degree and a lower percentage of people with a Bachelor's degree or higher.

Percentage of the adult population (18 years & over) with at least a high school diploma:

92.2%

state:

College-educated:

Associate's Degree:

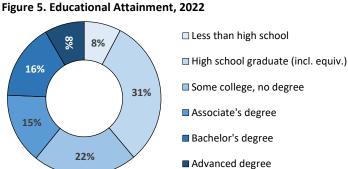
Bachelor's Degree:

Advanced Degree:

61.1%

68.5% 14.9% 16.0%

8.4%



Source: U.S. Census Bureau, 2018-2022 American Community Survey

LABOR FORCE TRENDS

At 3.9%, Lake Co. had a higher unemployment rate than the state in 2023. After the pandemic recession Lake Co.'s unemployment rate increased compared to the 3.7% prepandemic rate posted in 2019. The number of unemployed workers actively seeking work in Lake Co. declined over the past year, and is up compared to 2019.

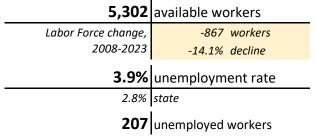
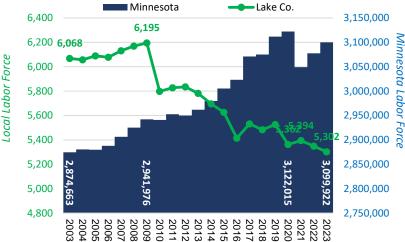


Figure 6. Annual Labor Force Estimates



Source: DEED Local Area Unemployment Statistics

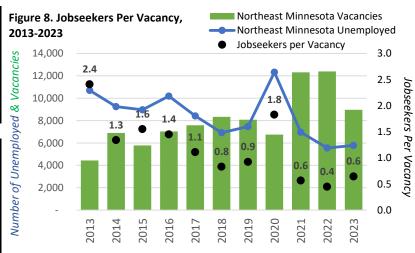
Labor force growth has slowed in recent years. After experiencing a net gain of workers each year from 1990 to 2000, Lake Co. averaged an annual loss of fewer workers from 2000 to 2010, and most recently a loss of fewer workers since 2010 (see Figure 7). Moving forward, Lake Co. is expected to add workers from 2025 to 2035 (see Table 6).

Lake Co. Figure 7. Annual Change in Labor Force, 1990-2023 400 Average of 85 Average of -13 Average of -44 new workers per year fewer workers per year fewer workers per year 300 Year-Over-Year Change in Available Workers 200 100 -100 -200 -300 -400 -500 2012-201 2011-201 2011-201 2019-2021ts 2019-2020tts 2018-2019-2020tts 2017-2019-2019-5tdistist 2015-2019-2019-5tdistist 2014-2014-2014-4-2014 2010-2011 2013-2014 2004-2005 2000-200: 2001-2002 2002-2003 2005-2006 2006-2007 2003-2004 2007-2008 2008-2009 2009-2010 1991-1992 1992-1993 1997-1998 .993-1994 .994-1995 .995-1996 .996-1997 .998-1999 .999-200C

Table 6. Labor Force	Labor Force Projection			
Projections, 2025-2035	2025	2035		
16 to 24 years	695	781		
25 to 54 years	2,999	3,401		
55 to 64 years	1,090	1,067		
65 years & over	314	311		
Total Labor Force	5,098	5,561		

Source: Minnesota State Demographic Center, 2018-2022 ACS

The labor market had grown extremely tight in recent years, with less than 1 jobseeker per vacancy until the pandemic recession intervened in early 2020 and the number of unemployed workers spiked. In 2023, job vacancies in Northeast returned to pre-pandemic levels, but employers are still seeing challenges finding enough workers for open jobs (see Figure 8).



Source: DEED Job Vacancy Survey, LAUS program

LABOR FORCE CHARACTERISTICS

average commute time than the state.

Lake Co. had a lower labor force participation rate than the state. The labor force in Lake Co. is less racially diverse than the state (where 81.3% of workers are white alone), but is becoming more diverse over time.

Table 7. Employment Characteristics, 202	2					
		Lake Co.		Minne	esota	Г
	In Labor Force (available workers)	Labor Force Partic. Rate	Unemp. Rate	Labor Force Partic. Rate	Unemp. Rate	
Total Labor Force	5,068	55.7%	2.8%	68.7%	4.0%	
16 to 19 years	218	54.9%	7.8%	53.0%	9.8%	
20 to 24 years	438	88.3%	1.1%	83.1%	6.7%	
25 to 44 years	1,796	81.3%	3.7%	88.8%	3.5%	
45 to 54 years	1,051	86.9%	2.1%	87.8%	2.9%	
55 to 64 years	1,280	69.3%	2.1%	72.8%	3.1%	
65 to 74 years	185	11.1%	1.6%	27.6%	3.3%	
75 years & over	97	7.6%	0.0%	6.6%	3.2%	
Employment Characteristics by Race & Hi	spanic Origin					
White alone	4,915	55.9%	2.7%	67.8%	3.4%	ļ
Black or African American	1	4.8%	0.0%	71.5%	8.7%	
American Indian & Alaska Native	18	56.3%	27.8%	57.6%	11.9%	Ĺ
Asian or Other Pac. Islanders	0	0.0%	#DIV/0!	73.9%	3.6%	Ĺ
Some Other Race	18	94.7%	0.0%	76.1%	6.1%	
Two or More Races	115	52.3%	0.9%	74.3%	6.6%	ľ
Hispanic or Latino	91	64.1%	0.0%	77.0%	6.3%	i
Employment Characteristics by Disability	, 20 to 64 years					
With Any Disability, 20 to 64 years	309	42.5%	5.8%	54.4%	10.2%	
Employment Characteristics by Education	al Attainment, 25	to 64 years				
Population, 25 to 64 years	4,129	78.4%	2.8%	84.4%	3.3%	
Less than H.S. Diploma	256	74.0%	4.2%	67.2%	4.6%	ĺ
H.S. Diploma or Equivalent	1,059	71.4%	0.0%	76.8%	2.5%	j
Some College or Assoc. Degree	1,685	79.6%	2.7%	85.1%	3.6%	
Bachelor's Degree or Higher	1,128	85.4%	1.9%	90.3%	2.0%	

Figure 9. Labor Force by Race, 2022

Labor Force by Gender

Female

2,271

106

168

780 516

605

65

31

Male

2,795

112

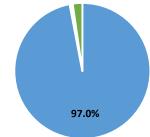
270

1,016

536 675

120

66

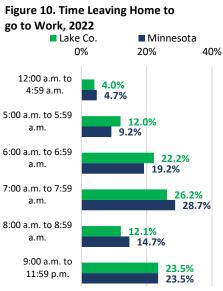


- White alone
- Black or African American
- American Indian & Alaska Native
- Asian or Other Pac. Islanders
- Some Other Race
- Two or More Races

A larger percentage of workers in Lake Co. worked in the same county in which they live compared to the state. Lake Co. also had a longer

Source: 2018-2022 American Community Survey, 5-Year Estimates

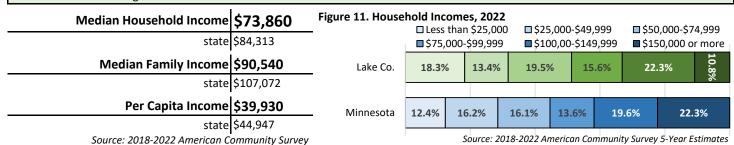
	Lake (Co.	Minnesota		
Table 8. Commuting Characteristics, 2022	Number	Percent	Number	Percent	
Worked in state of residence	4,797	98.9%	2,867,086	97.7%	
Worked in county of residence	3,541	73.0%	1,957,366	66.7%	
Worked out of county of residence	1,261	26.0%	909,720	31.0%	
Worked outside state of residence	53	1.1%	67,495	2.3%	
MEANS OF TRANSPORTATION TO WORK					
Car, truck, or van	4,059	83.7%	2,338,861	79.7%	
Public transportation (excl. taxicab)	10	0.2%	73,365	2.5%	
Other method (walk, bike, taxi, etc.)	243	5.0%	120,318	4.1%	
Worked at home	538	11.1%	399,103	13.6%	
TRAVEL TIME TO WORK					
Less than 10 minutes	1,445	29.8%	475,402	16.2%	
10 to 19 minutes	1,111	22.9%	906,786	30.9%	
20 to 29 minutes	490	10.1%	651,477	22.2%	
30 to 44 minutes	888	18.3%	563,440	19.2%	
45 to 59 minutes	475	9.8%	181,944	6.2%	
60 or more minutes	441	9.1%	155,533	5.3%	
Mean travel time to work (minutes)	24.3	minutes	23.3	minutes	



Source: 2018-2022 American Community Survey, 5-Year Estimates

INCOMES, COST OF LIVING, & HOUSING

Lake Co. had a lower median household income than the state, and a higher percentage of households with incomes below \$50,000. Overall, Lake Co. had the 26th highest median household income of the 87 counties in the state.



The cost of living has increased over the past 2 years with costs up in many areas. Lake Co. had a lower cost of living than the state, with a required hourly wage of \$15.65 for a single person living alone to meet a basic needs cost of living, and an hourly wage requirement of \$20.14 for a typical family with 2 adults and 1 child (see Table 9).

Table 9. Basic Needs Cost of Living Estimates, 2023 **Monthly Costs Hourly Wage Single Yearly** Single Adult, 0 children Health Trans-**Cost of Living** Required **Child Care** Housing **Food** Other **Taxes** Care portation \$32,543 \$15.65 \$0 \$412 \$837 \$299 \$357 Lake Co. \$161 \$646 State of Minnesota \$34,704 \$16.68 \$0 \$160 \$1,021 \$572 \$375 \$419 \$345 Typical Family: 2 Adults (1 **Monthly Costs** Family Yearly **Hourly Wage** working full-time, 1 part-Health Trans-**Child Care Cost of Living** Required Food Housing Other Taxes time), 1 child Care ortation \$62,834 \$20.14 \$398 \$939 \$1,029 \$471 \$655 Lake Co. \$576 \$1,168 \$544 \$1,285 State of Minnesota \$67,320 \$21.58 \$955 \$574 \$977 \$536 \$739

Source: DEED Cost of Living tool

Lake Co. had a lower median house value than the state, having the 46th highest value of the 87 counties in 2022. Lake Co.'s housing stock was older than the state's, with a lower percentage of units built since 2000 (see Figure 12).

Table 10. Estimated Value of Owner-	Lake (Co.	Minnesota	Figure 12. Year St	ructure Built,	2022
occupied Housing Units, 2022	Total	Percent	Percent	0	% 10%	
Total	4,182	100.0%	100.0%	■ Lake		■ M
Less than \$50,000	137	3.3%	4.1%	2010 or later	3.3% 7.89	%
\$50,000 to \$99,999	319	7.6%	4.6%	2000 to 2009		13.
\$100,000 to \$149,999	711	17.0%	7.1%			13.3
\$150,000 to \$199,999	914	21.9%	10.7%	1980 to 1999		
\$200,000 to \$299,999	910	21.8%	27.1%	1960 to 1979		
\$300,000 to \$499,999	729	17.4%	31.7%			
\$500,000 or more	462	11.0%	14.7%	1940 to 1959		13.
Median (dollars)	\$200,9	000	\$286,800	1939 or earlier		14

Source: 2018-2022 American Community Survey, 5-Year Estimates

0% 10% 20% 30% Lake Co Minnesota 2010 or later 13.7% 2000 to 2009 19.1% 1980 to 1999 25.5% 24.0% 23.8% 1960 to 1979 25.4% 1940 to 1959 14.5% 1939 or earlier

Median monthly owner costs, owner-occupied units with a mortgage

state \$1,818

Percentage of households with a mortgage spending 30% or more of their income on housing costs

24.8%

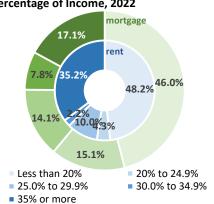
Median monthly rent costs \$837

Percentage of renters spending 30% or more of their household income on rent

state 46.7%

Source: 2018-2022 American Community Survey, 5-Year Estimates

Figure 13. Housing Costs as a Percentage of Income, 2022



OCCUPATIONS

At \$23.41 in 2024, wages were lower in Region 3 than the state. Overall, Region 3 had the 5th highest median hourly wage level of the 13 economic development regions in the state. Wages were highest for management occupations (\$45.28) and lowest for food preparation and serving related jobs (\$14.4) (see Table 11).

Table 11. Occupational Employment & Wage Statistics, 2024								
	Region 3				State of Minnesota			
Occupational Group	Median Hourly Wage	Estimated Regional Jobs	Share of Total Jobs	Regional Location Quotient	Median Hourly Wage	Estimated Statewide Jobs	Share of Total Jobs	
Total, All Occupations	\$23.41	138,010	100.0%	1.0	\$25.22	2,881,100	100.0%	
Management	\$45.28	7,740	5.6%	0.8	\$57.75	201,710	7.0%	
Business & Financial Operations	\$34.89	5,970	4.3%	0.6	\$39.26	202,700	7.0%	
Computer & Mathematical	\$42.37	2,090	1.5%	0.4	\$50.83	98,240	3.4%	
Architecture & Engineering	\$40.12	2,180	1.6%	0.8	\$42.97	58,320	2.0%	
Life, Physical & Social Science	\$35.31	1,820	1.3%	1.3	\$39.93	29,220	1.0%	
Community & Social Service	\$25.46	4,280	3.1%	1.5	\$27.92	57,930	2.0%	
Legal	\$40.53	540	0.4%	0.6	\$51.15	19,040	0.7%	
Education, Training & Library	\$25.65	8,350	6.1%	1.1	\$28.22	163,340	5.7%	
Arts, Design, Entertainment & Media	\$23.33	1,250	0.9%	0.7	\$29.01	36,160	1.3%	
Healthcare Practitioners & Technical	\$39.02	11,510	8.3%	1.3	\$43.01	184,410	6.4%	
Healthcare Support	\$17.99	9,260	6.7%	1.1	\$18.07	169,580	5.9%	
Protective Service	\$26.04	3,070	2.2%	1.4	\$28.87	45,860	1.6%	
Food Preparation & Serving Related	\$14.40	13,910	10.1%	1.3	\$15.07	232,190	8.1%	
Building, Grounds Cleaning & Maint.	\$17.48	4,560	3.3%	1.2	\$18.83	79,660	2.8%	
Personal Care & Service	\$17.17	3,050	2.2%	1.1	\$17.60	59,420	2.1%	
Sales & Related	\$16.96	11,740	8.5%	1.0	\$18.82	242,440	8.4%	
Office & Administrative Support	\$22.44	16,760	12.1%	1.0	\$23.86	352,250	12.2%	
Farming, Fishing & Forestry	\$22.88	220	0.2%	1.3	\$22.13	3,520	0.1%	
Construction & Extraction	\$32.73	7,590	5.5%	1.4	\$32.44	110,960	3.9%	
Installation, Maintenance & Repair	\$29.94	6,760	4.9%	1.4	\$29.54	104,530	3.6%	
Production	\$24.87	6,550	4.7%	0.7	\$23.05	203,810	7.1%	
Transportation & Material Moving	\$21.66	8,810	6.4%	0.8	\$19.80	225,820	7.8%	

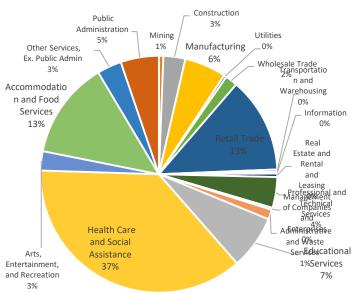
Source: DEED Occupational Employment & Wage Statistics, Qtr. 1 2024

JOB VACANCY SURVEY

Lake Co. is a part of the Northeast planning region. There were 8963 job vacancies posted by employers in 2023, indicating extensive opportunity in the region, with openings across several occupations and industries (see Figure 14).

Table 12. Northeast Job Vacancy Survey Results, 2023						
	Number of	Wage				
Occupational Group	Vacancies	Offer				
Total, All Occupations	8,963	\$18.49				
Management	144	\$39.89				
Business & Financial Operations	246					
Computer & Mathematical	35					
Architecture & Engineering	195					
Life, Physical & Social Sciences	70	T				
Community & Social Service	333					
Education, Training & Library	426					
Healthcare Practitioners & Technical	1,244	•				
Healthcare Support	982					
Protective Service	129					
Food Preparation & Serving Related	1,043	\$14.24				
Building, Grounds Cleaning & Maint.	436					
Personal Care & Service	346					
Sales & Related	826					
Office & Administrative Support	594	\$16.61				
Construction & Extraction	59	\$23.67				
Installation, Maintenance & Repair	760	\$20.03				
Production	420					
Transportation & Material Moving	499	\$17.36				

Figure 14. Job Vacancies by Industry, 2023



Source: DEED Job Vacancy Survey, 2023

COUNTY PROFILE

OCCUPATIONS IN DEMAND

Table 13. Northeast Plannin	Table 13. Northeast Planning Region Occupations in Demand, 2023							
Less than High School	High School or Equivalent	Some College or Assoc. Deg.	Bachelor's Degree or Higher					
Home Health and Personal	Nursing Assistants	Registered Nurses	General and Operations Managers					
Care Aides		o o	,					
\$34,948/yr	\$40,605/yr	\$81,894/yr	\$76,245/yr					
Retail Salespersons	Licensed Practical and Licensed Vocational		Accountants and Auditors					
\$33,663/yr	Nurses \$54,185/yr	Officers \$76,015/yr	\$71,413/yr					
\$33,003/ yi	\$54,185/ ¥1		\$71,4137 YI					
Cashiers	Heavy and Tractor-Trailer Truck Drivers	Radiologic Technologists and Technicians	Human Resources Specialists					
\$29,976/yr	\$61,962/yr	\$71,154/yr	\$65,973/yr					
Cooks, Restaurant	Bookkeeping, Accounting, and Auditing	Human Resources Assistants,	Elementary School Teachers,					
Cooks, Restaurant	Clerks	Except Payroll and Timekeeping	Except Special Education					
\$37,144/yr	\$47,607/yr	\$48,119/yr	\$63,522/yr					
Fast Food and Counter	Automotive Service Technicians and	Dontal Illusianista	Dhysisian Assistants					
Workers	Mechanics	Dental Hygienists	Physician Assistants					
\$30,037/yr	\$54,132/yr	\$84,405/yr	\$120,821/yr					
Teaching Assistants, Except	Heating, Air Conditioning, and	Civil Engineering Technologists	Secondary School Teachers, Except					
Postsecondary	Refrigeration Mechanics and Installers	and Technicians	Special and Career/Technical					
\$38,927/yr	\$66,247/yr	\$73,049/yr	\$65,592/yr					
Waiters and Waitresses	Substance abuse, behavioral disorder, and	Community Health Workers	Child, Family, and School Social					
Waiters and Waitresses	mental health counselors	Community fleath Workers	Workers					
\$22,936/yr	\$49,373/yr	\$43,268/yr	\$69,154/yr					
Janitors and Cleaners,	Machinists	Surgical Technologists	Medical and Health Services					
Except Maids and	iviaciiiiists	Surgical reciliologists	Managers					
\$36,904/yr	\$62,131/yr	\$65,008/yr	\$100,366/yr					
Maids and Housekeeping	Emergency Medical Technicians	Forest and Conservation	Substitute Teachers, Short-Term					
Cleaners	Emergency Medical reclinicians	Technicians	Substitute reactiers, Short-Term					
\$33,611/yr	\$39,523/yr	\$53,442/yr	\$41,313/yr					
Maintenance and Repair	Medical Assistants	Respiratory Therapists	Nurse Practitioners					
Workers, General	ivieuicai Assistants	nespiratory merapists	Nuise Flactitioners					
\$50,367/yr	\$47,014/yr	\$80,721/yr	\$132,823/yr					

Source: DEED Occupations in Demand

Lake Co. is a part of the Northeast planning region, which is projected to see a 3.3% increase in employment levels over the next decade. In addition to new jobs created, there will be a much larger number of exit openings (see Figure 15).

Table 14. Regional Industry Employment Projections, 2022-2032						
Estimated Employment	Projected Employ-	Percent Change 2022-2032				
_		3.3%				
•		0.8%				
	1,342	-0.7%				
	,	7.7%				
	,	2.7%				
3,202	3,359	4.9%				
16,565	16,360	-1.2%				
4,151	4,437	6.9%				
1,222	1,208	-1.1%				
5,827	5,846	0.3%				
5,808	6,264	7.9%				
3,097	3,231	4.3%				
12,004	12,056	0.4%				
31,799	33,864	6.5%				
17,159	18,243	6.3%				
5,953	6,118	2.8%				
15,176	15,440	1.7%				
	Estimated Employment 2022 153,945 5,228 1,352 7,006 8,777 3,202 16,565 4,151 1,222 5,827 5,808 3,097 12,004 31,799 17,159 5,953 15,176	Estimated Employment Projected Employment 2022 153,945 159,102 5,228 5,268 1,352 1,342 7,006 7,544 8,777 9,016 3,202 3,359 16,565 16,360 4,151 4,437 1,222 1,208 5,827 5,846 5,808 6,264 3,097 3,231 12,004 12,056 31,799 33,864 17,159 18,243 5,953 6,118				

Figure 15. Regional Occupational

	rigure 13. Regional Occi	apatioi	ıaı			
	Employment Projection					
	■ From employment gro			m exit o		200
	-5,0	000 (5,0	00 10,	000 15,0	JUU
	Management Occupations	593	3,000)		
	Business and Financial	320	2 ,173			
	Computer and	298	546			
	Architecture and	170	698			
1	Life, Physical, and Social	90	419			
-	Community and Social	348	2 ,015			
-	Legal Occupations	25	194			
_	Educational Instruction and	211	4,062			
	Arts, Design,	40	999			
	Healthcare Practitioners	873	3,92	5		
	Healthcare Support	849	7,193	3		
	Protective Service	57	1 ,479			
1	Food Preparation and	611	12,12	!5		
-	Building and Grounds	241	3,674			
-	Personal Care and Service	260	2,8 49			
_	Sales and Related	-25	58,073			
	Office and Administrative	-888■	9,529			
	Farming, Fishing, and	-43	402			
	Construction and Extraction	595	3,2 93	;		
	Installation, Maintenance,	334	2,9 64			
1	Production Occupations	-157	2,9 24			
	Transportation and	585	5,427			

ECONOMIC CHARACTERISTICS

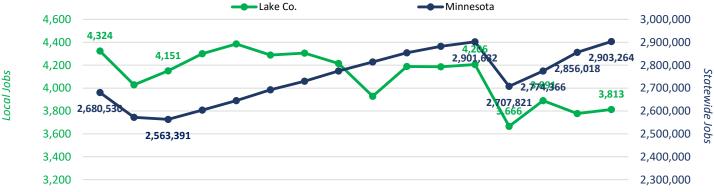
Coming out of the pandemic recession, after gaining jobs over the past year, Lake Co. had the 69th largest economy of the 87 counties in the state. Lake Co. was the 49th fastest growing in the past year and the 84th fastest growing since 2019. From 2019 to 2023, employment in Lake Co. is still down from the pandemic recession.

371 business establishments \$52,163 annual average wage

3,813 jobs \$198,896,517 total industry payroll

Job change, 2019-2023 -9.3% decline

Figure 16. Industry Employment Statistics, 2008-2023

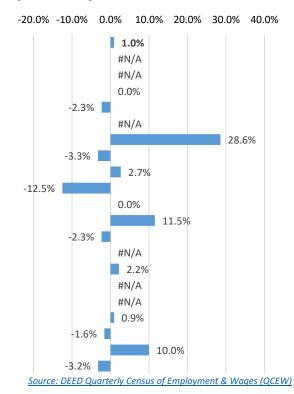


2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023

Source: DEED QCEW program

	1		
			Average
Table 15. Lake Co. Industry Employment	Number of	Percent of	Annual
Statistics, 2023	Jobs	Total Jobs	Wage
Total, All Industries	3,813	100.0%	\$52,163
Agriculture, Forestry, Fish & Hunt	#N/A	#N/A	#N/A
Mining	#N/A	#N/A	#N/A
Construction	74	1.9%	\$10,618
Manufacturing	600	15.7%	\$73,823
Utilities	#N/A	#N/A	#N/A
Wholesale Trade	27	0.7%	\$25,619
Retail Trade	354	9.3%	\$33,635
Transportation & Warehousing	58	1.5%	\$24,613
Information	21	0.6%	\$53,456
Finance & Insurance	86	2.3%	\$55,121
Real Estate & Rental & Leasing	15	0.4%	\$18,712
Professional & Technical Services	42	1.1%	\$45,666
Management of Companies	#N/A	#N/A	#N/A
Admin. Support & Waste Mgmt. Svcs.	92	2.4%	\$31,618
Educational Services	#N/A	#N/A	#N/A
Health Care & Social Assistance	#N/A	#N/A	#N/A
Arts, Entertainment, & Recreation	107	2.8%	\$26,312
Accommodation & Food Services	620	16.3%	\$25,219
Other Services	187	4.9%	\$27,371
Public Administration	360	9.4%	\$55,353

Figure 17. Change in Jobs, 2022-2023



For more information on Lake Co.'s population, labor force, and economic trends, contact:

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web: www.mn.gov/deed/data/regional-lmi/

Data updated: October 21, 2024