

GROWTH & DEVELOPMENT TRENDS

JANUARY 2023

FROM THE DIRECTOR

“Change is a constant; managing it has become an expanding discipline. The way we embrace it defines our future.” – Queen Elizabeth II

Emerging from the worst of the pandemic about a year ago, Greensboro announced two major investments in our region; the Toyota automotive battery manufacturing plant and the Boom Supersonic manufacturing facility. Coupled with the Publix distribution center, thousands of new jobs are coming to our area. The term “GreensBooming” was coined to describe our new growth! It is an exciting time indeed.

These reports are put together to provide useful information about our growth. Trends are identified so we as a community are prepared to make informed decisions, particularly important at a time when we are growing so much. To that end, there are a few improvements in the sources we are using to tell the data story.

From the beginning we have published the most recently available data, whether those are internal City metrics or those from data sources like the US Census Bureau. That being said, you will notice a few changes in the dates of our information. For one, some of the data in this report show us 2021 conditions while others are reflective of 2022. This is due to gaps in data available from the US Census.

Second, we have moved to the 5-Year Estimates from the US Census Bureau’s American Community Survey where in the past, we have used 1-Year Estimates. When we first published this report in January 2015, the 5-Year Estimate was a new data source and was insufficient to analyze long term trends. Now that more data is available the 5-Year Estimates can provide more statistically significant results. The bottom line: more reliable data.

Finally, you talked and we listened! We heard from some of you that certain metrics would be more valuable than those we have reported in the past, so you may see an update to some of the variables in this report.

Happy New Year!

Planning for the best,
Sue Schwartz, FAICP

INSIDE

- CITY FACTS
- POPULATION
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- GROWTH & DEVELOPMENT
- WORKFORCE & PAY
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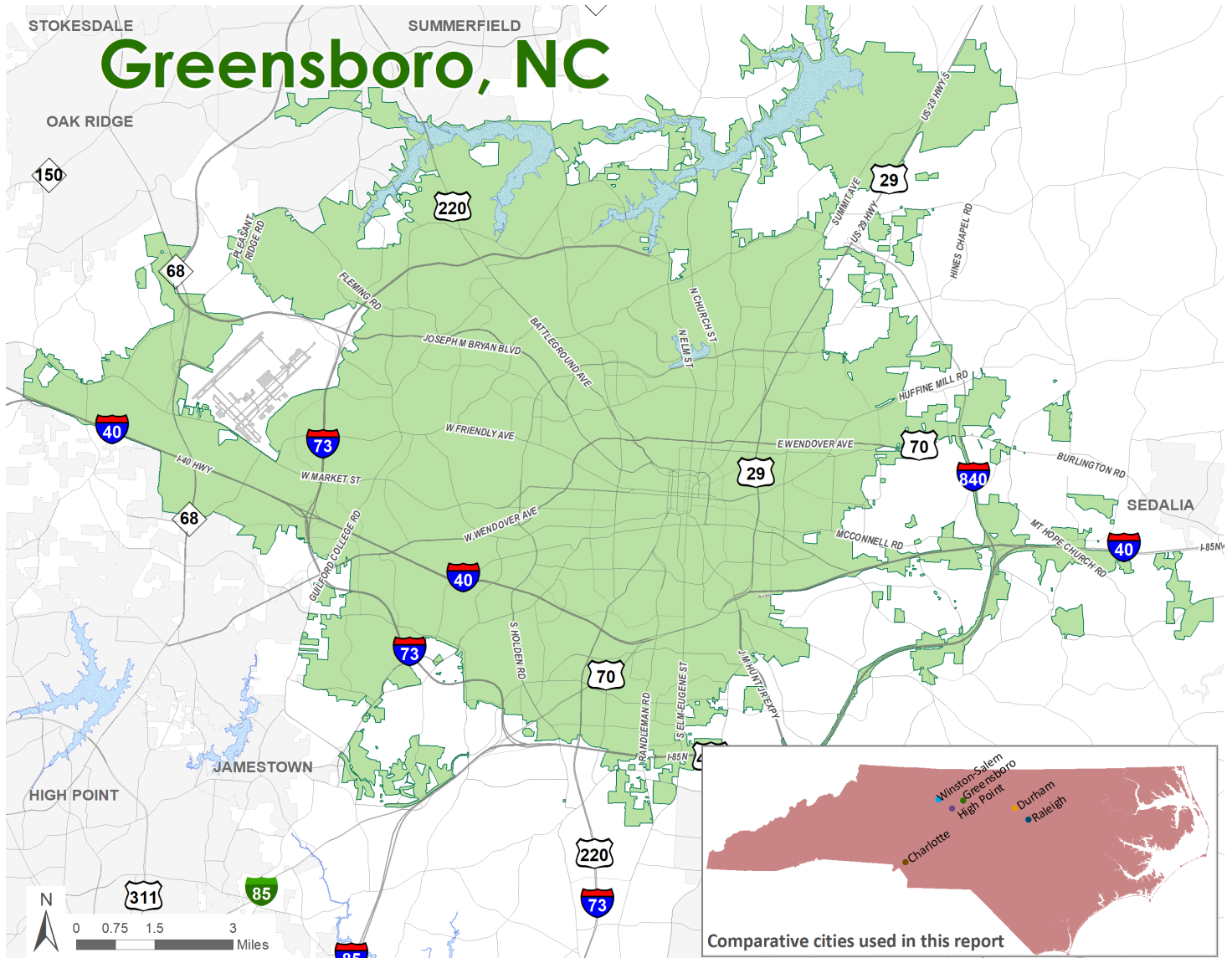


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Promoting Quality Growth Throughout Greensboro

about this report



This report makes use of a variety of federal, state, and local data sources, including:

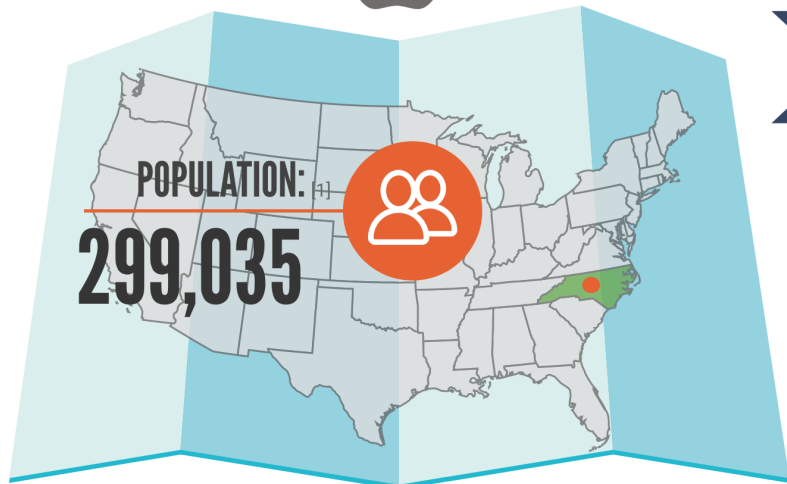
- US Census Bureau, American Community Survey
- Bureau of Labor Statistics
- NC Office of State Budget and Management
- NC Department of Public Instruction
- NC Department of Health and Human Services
- NC Secretary of State Land Management Division
- Comprehensive Annual Financial Reports from Municipalities
- City of Greensboro Planning and Engineering & Inspections Departments

Greensboro-specific data is used when available. Most data was gathered from the US Census Bureau's American Community Survey. The most recent data available from the American Community Survey is 2021 data reflecting 5-Year Estimates, but other data sources may vary. Visit our [Population and Statistics Web page](#) to find a glossary of terms used in this report.



CITY OF GREENSBORO FACT SHEET

2023



City Infrastructure ^[2]

PAVED STREETS - 1,057 MILES

SIDEWALKS - 670 MILES

WATER LINES - 1,868 MILES

↳ CITY MAINTAINED WATER LINES - 1,527 MILES

SEWER LINES - 1,683 MILES

↳ CITY MAINTAINED SEWER LINES - 1,465 MILES

WATER METERS - 106,371

FIRE HYDRANTS - 13,250

CENTRAL LIBRARY & BRANCHES - 8

FIRE STATIONS - 26

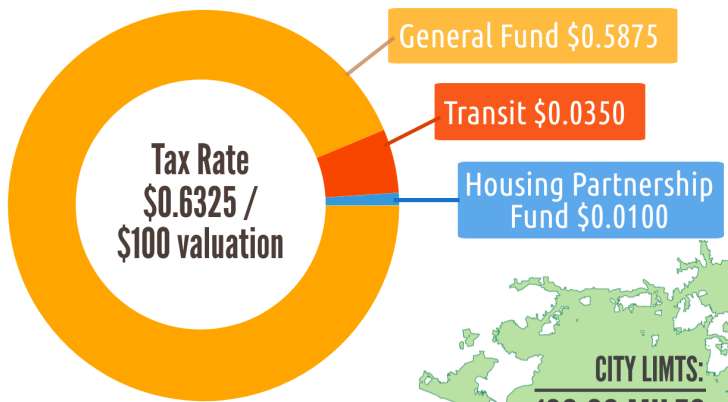
FULL-TIME EMPLOYEES - 3,297

TRAILS AND GREENWAYS - 105.5 MILES

Fiscal ^[3]

TAX VALUATION - \$36,800,000,000

TOTAL BUDGET - \$688,260,220

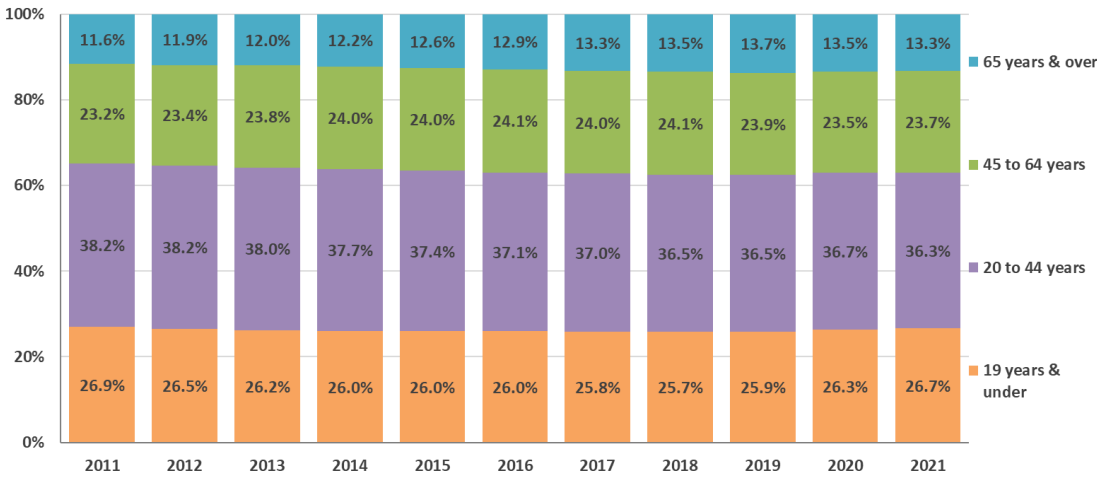


Sources:
 [1] US Census Bureau, 2020 Decennial Census
 [2] Internal City data
 [3] Adopted City Budget, 2022-2023

city trends

AGE

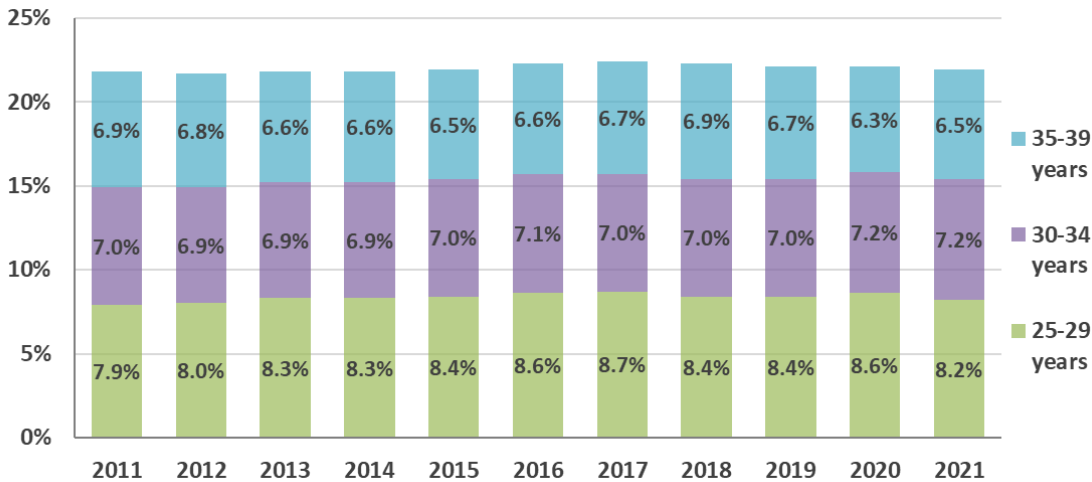
Source: US Census Bureau, American Community Survey 5-Year Estimates



For the past decade, Greensboro has experienced a gradual increase in the percentage of the population 65 years and over and a gradual decrease in the percentage of people 20 to 44 years. Many issues can arise with an increasing percentage of the senior population and a declining percentage of working age population.

MILLENNIALS

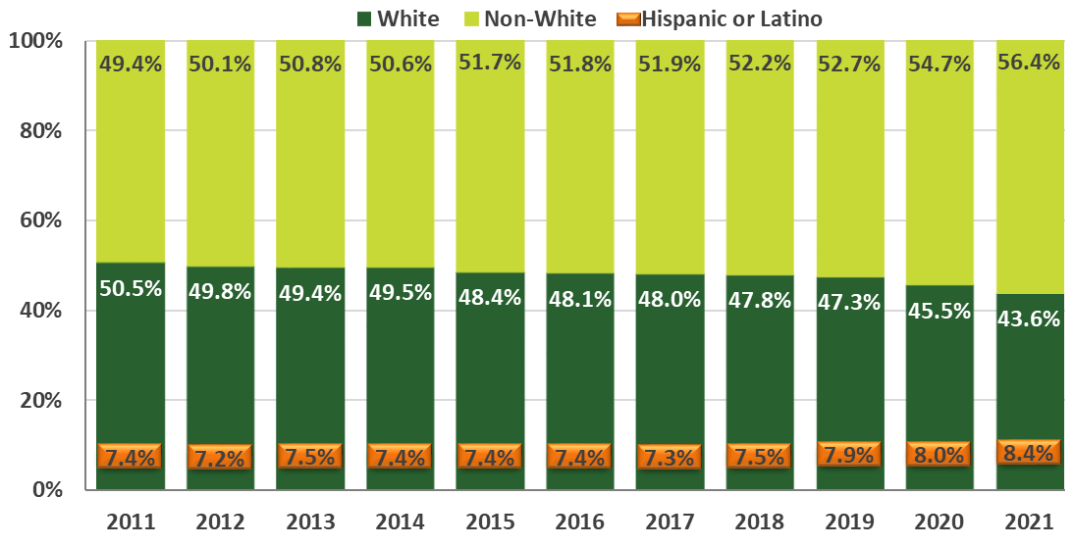
Source: US Census Bureau, American Community Survey 5-Year Estimates



The Pew Research Center defines the millennial generation as being born between 1981 and 1996. In 2021, the millennial population was ages 25 to 40. Using the closest available age groupings and looking at those groupings for the past 10 years, a fairly steady trend emerges of the share of the population between the ages 25 and 39 hovering around 22%.

RACE AND ETHNICITY

Source: US Census Bureau, American Community Survey 5-Year Estimates



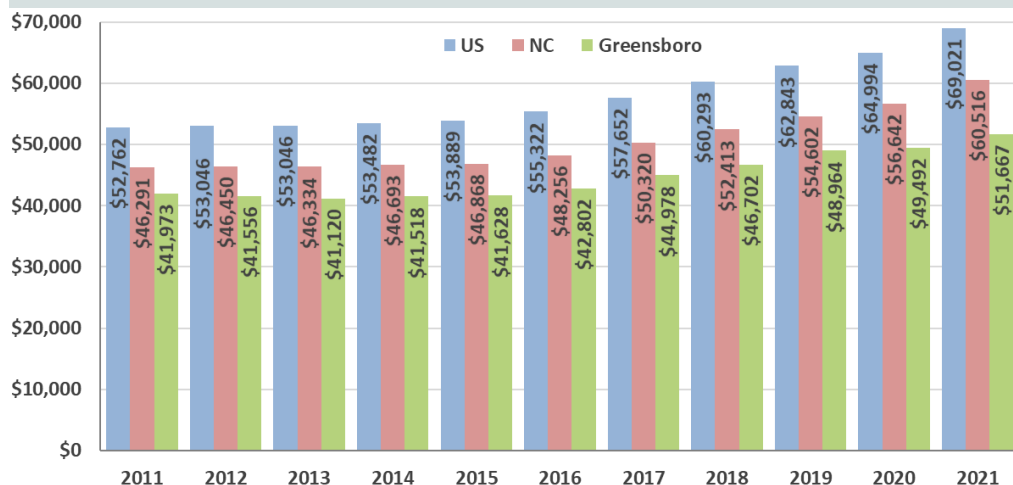
Greensboro remains diverse, with nearly 57% of the population identifying as non-white in 2021.

The percentage of population identifying as Hispanic or Latino has increased in recent years, with the rate of 8.4% shown in 2021.

city trends

MEDIAN HOUSEHOLD INCOME

Source: US Census Bureau, American Community Survey 5-Year Estimates

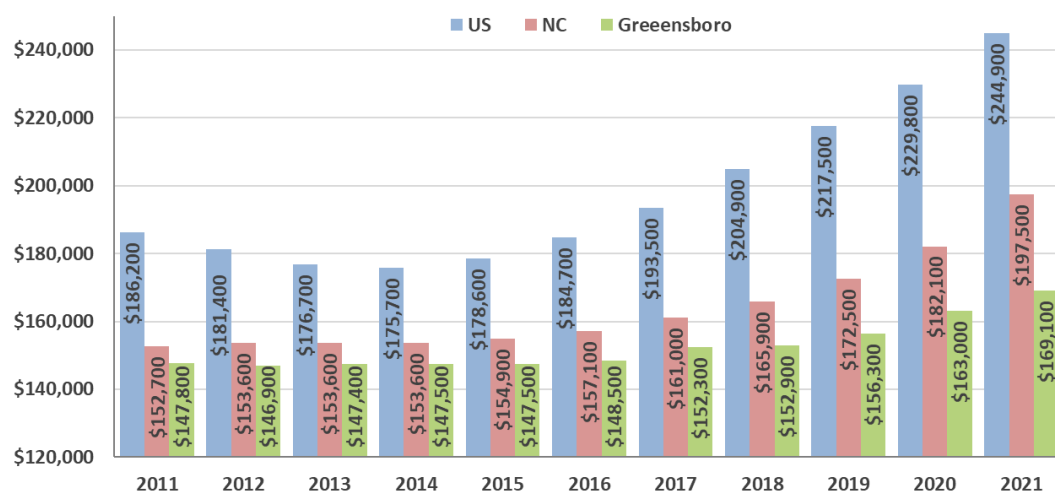


Median household income in Greensboro has historically been lower than the nation and state. Over the past ten years, the US and NC figures have each increased by 31%, while Greensboro's Median Household Income has increased by 23%. More detailed data on pay can be found on page 11 of this report.

While income figures may not be as high as other areas, cost of living is not as high either, as one indicator shows in the next variable examined.

MEDIAN VALUE OF OWNER-OCCUPIED HOUSING UNITS

Source: US Census Bureau, American Community Survey 5-Year Estimates

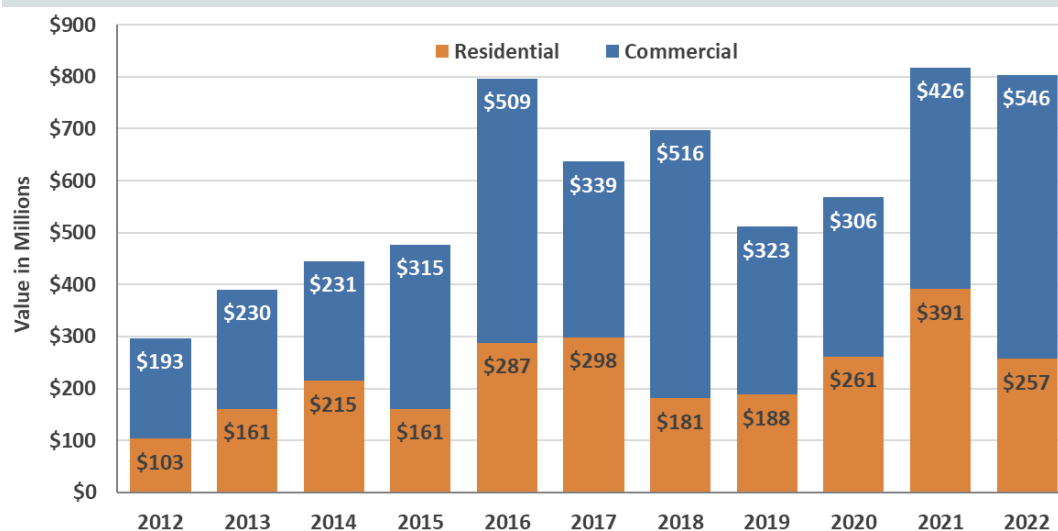


In the early years of the 2010s, the median value of owner-occupied housing in Greensboro remained fairly stable. Following recent national trends, value has increased with a sharp increase of nearly 4% from 2020 to 2021.

Over the past decade, the value of household units in Greensboro has increased by 14.4%, while the value has increased 32% nationwide and 29% across the state.

VALUE OF CONSTRUCTION

Source: City of Greensboro Engineering and Inspections



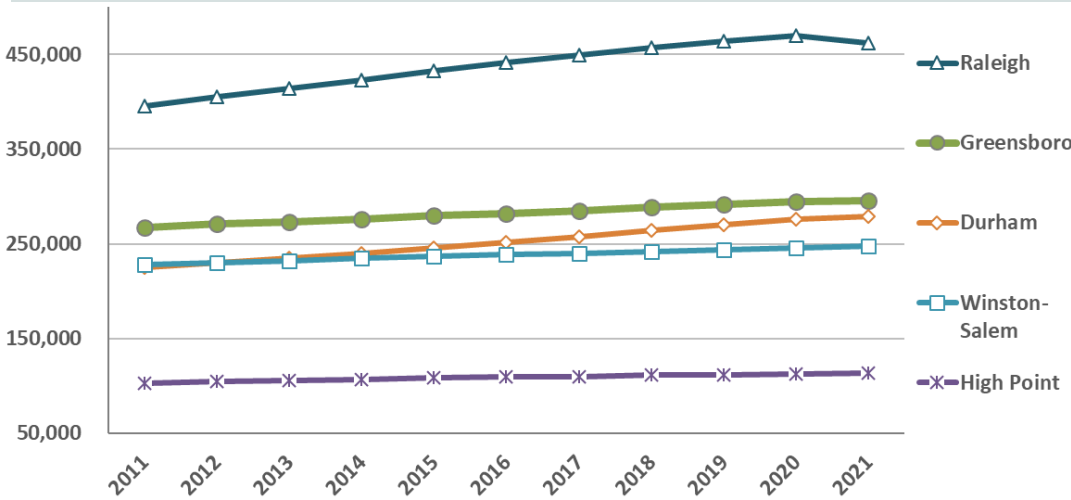
From 2021 to 2022, the value of all residential building permits in Greensboro decreased while the value of all commercial building permits increased by 28%. In each year the total value of construction activity topped over \$800 million in investment in Greensboro.

The \$546 million dollars of commercial construction activity that occurred in 2022 is the highest recorded in Greensboro.

comparisons

POPULATION CHANGE, 2011-2021

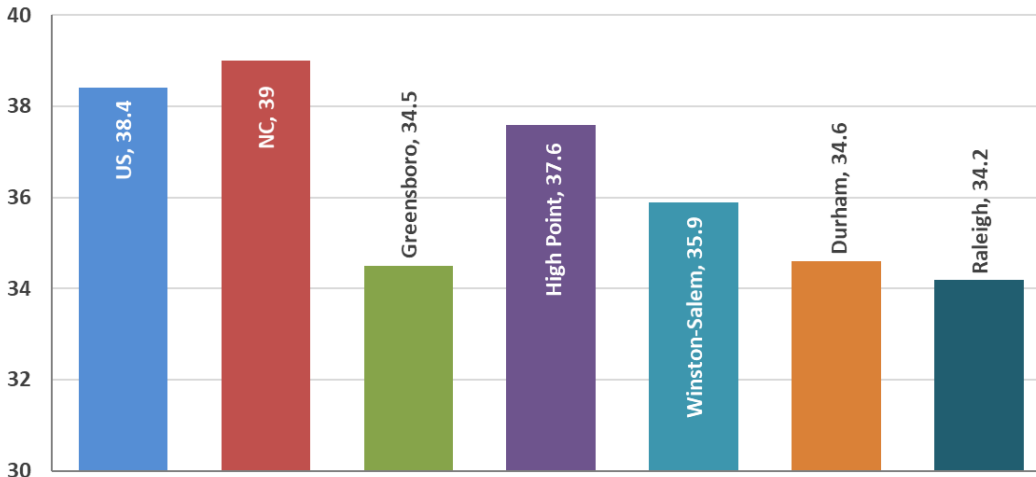
Source: US Census Bureau, 2011-2021 American Community Survey 5-Year Estimates



The American Community Survey 5-Year Estimates show that Greensboro's population in 2021 was 295,483. From 2011 to 2021, Greensboro's rate of population growth (10.6%) was higher than the State (10.1%) and US (7.5%) rates, but lagged behind comparison cities in the state. During the same period, Durham's rate of growth (24.1%) surpassed Raleigh (17%), High Point (10%) and Winston-Salem (8.9%).

MEDIAN AGE, 2021

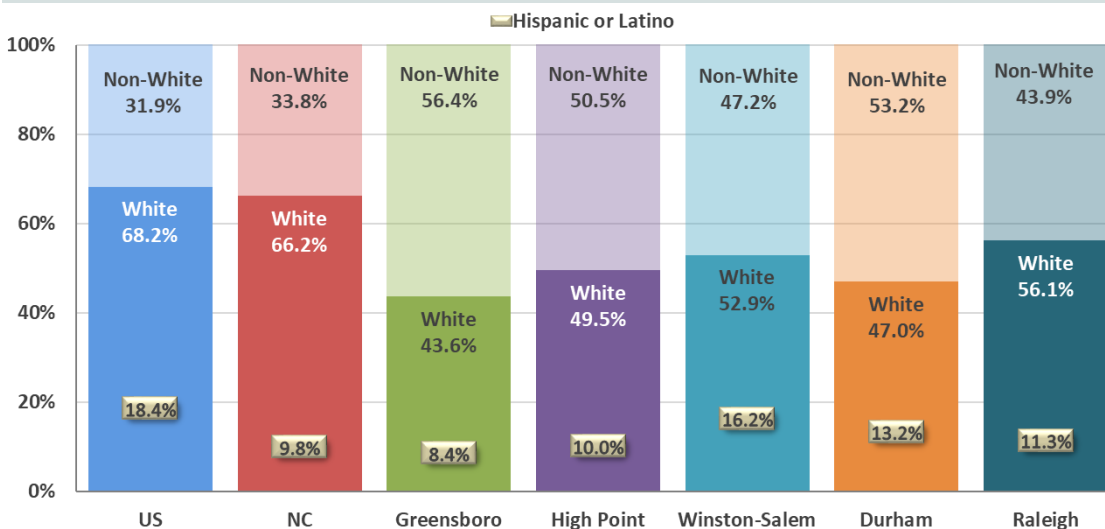
Source: US Census Bureau, American Community Survey 5-Year Estimates



Greensboro's median age (34.5) is relatively young compared to the state (39) and US (38.4). All the urban areas in this report have a younger median age than the state and nation.

RACE AND ETHNICITY, 2021

Source: US Census Bureau, American Community Survey 5-Year Estimates



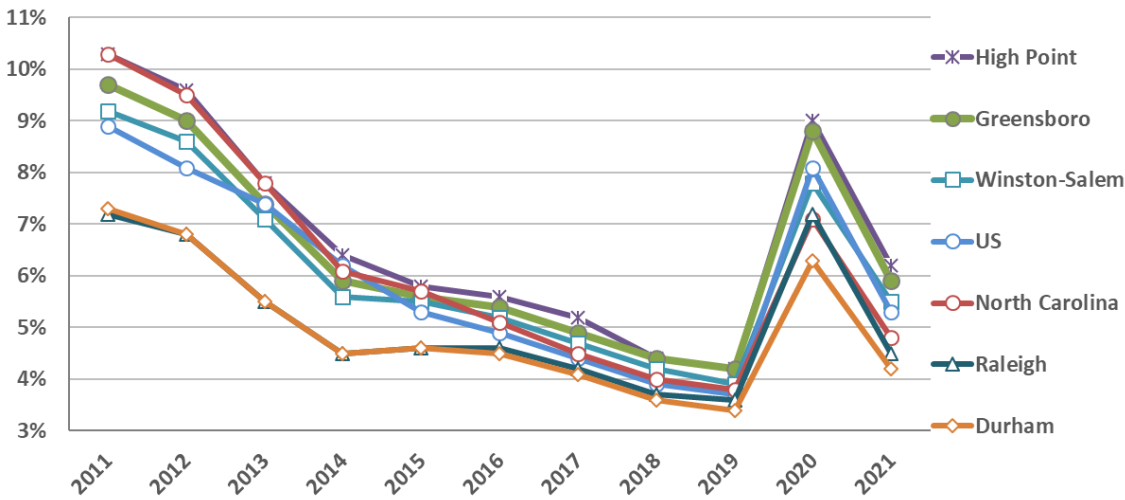
Greensboro remains more racially diverse than the State, US, and all comparison cities in the state, with a non-white population of 56.4%.

At 8.4%, the percentage of Hispanic or Latino population in Greensboro is lower than the State, US and comparison cities in the state.

comparisons

UNEMPLOYMENT RATE, 2011-2021

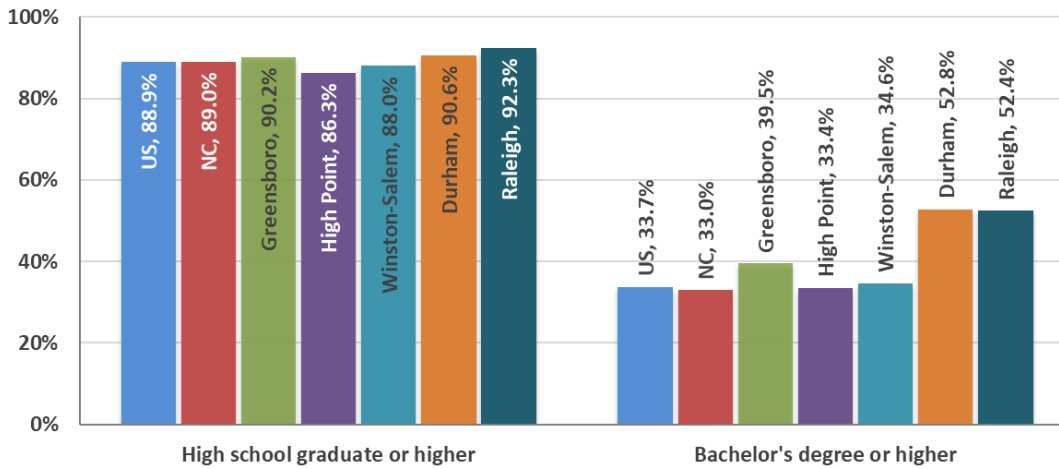
Source: Bureau of Labor Statistics



Since 2011, unemployment in Greensboro has followed the same trends as the State, US, and most comparison cities. The annual unemployment rate in 2021 for Greensboro was 5.9. Monthly results from 2022 indicate a lower annual rate than 2021 with the November 2022 monthly rate for Greensboro preliminarily reported as 4.4.

EDUCATIONAL ATTAINMENT, 2021

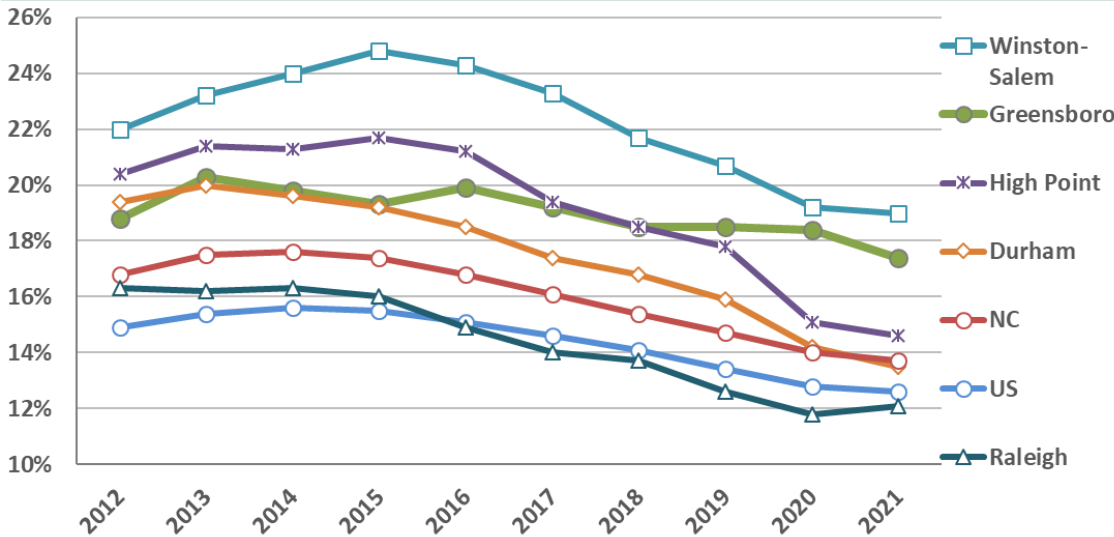
Source: US Census Bureau, American Community Survey 5-Year Estimates



Greensboro (90.2%) typically has one of the higher rates of high school graduates than other comparison cities, the State and US. Attainment of bachelor's and advanced degrees in Greensboro (39.5%) remains higher than the State and US, but lower than Durham (52.8%) and Raleigh (52.4%).

POVERTY RATE, 2012-2021

Source: US Census Bureau, American Community Survey 5-Year Estimates



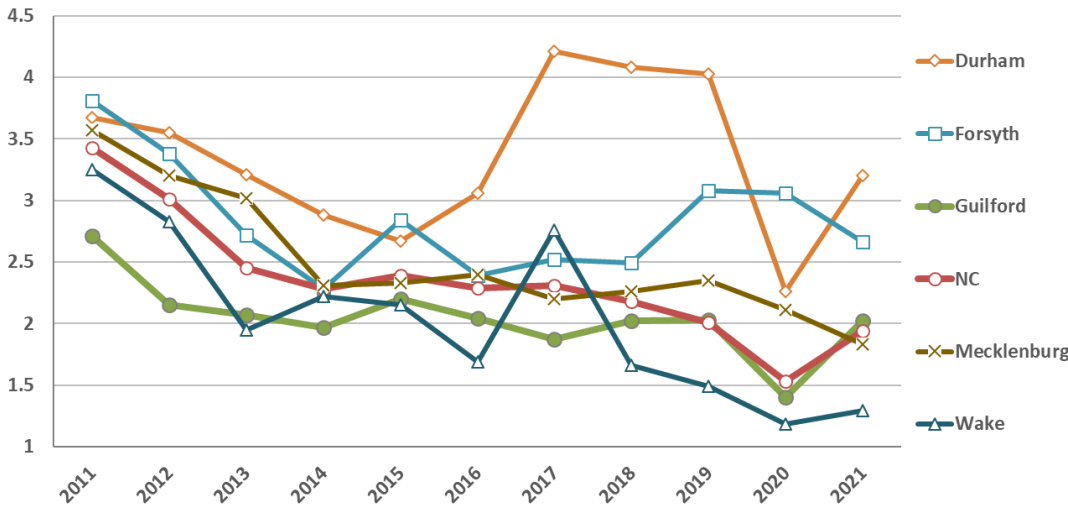
Greensboro's percent of the population below poverty for 2021 is 17.4%. The variation from year to year doesn't follow the state and national trend lines like most cities analyzed in this report.

Among comparison NC cities, only Raleigh (12.1%) is typically below the US poverty rate.

comparisons

HIGH SCHOOL DROPOUT RATE

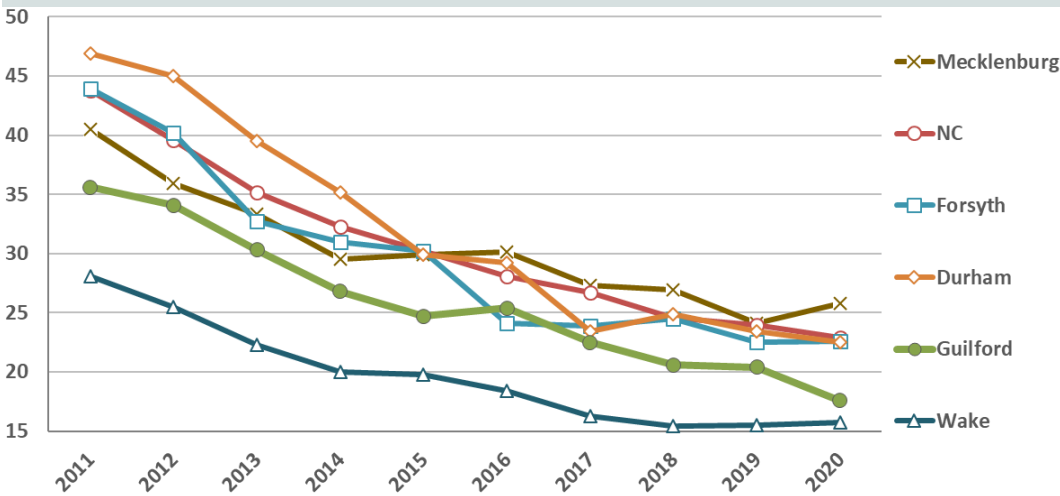
Source: NC Department of Public Instruction, Consolidated Data Report



"In response to the COVID-19 pandemic, starting in March of the 2019-2020 school year and continuing through the 2020-2021 school year, public school units across the state employed unprecedented methods to ensure continued student learning by utilizing various modes of instruction and student outreach. As such, caution should be taken when comparing data reported for the 2019-2020 and 2020-2021 school years to data reported for prior and subsequent years." -NC Department of Public Instruction

TEEN PREGNANCY RATE

Source: NC Department of Health and Human Services, Resident Pregnancy Rates



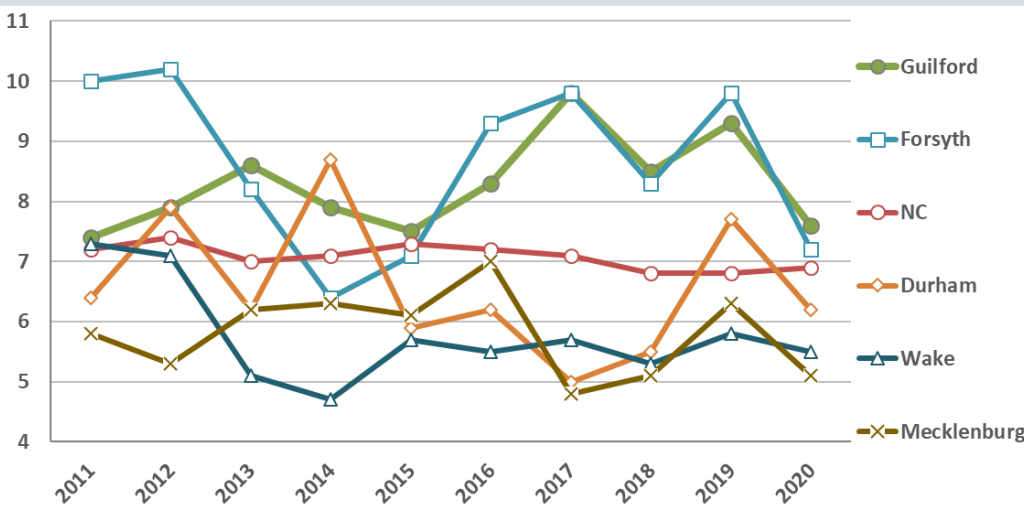
The teen pregnancy rate is calculated on reported pregnancies per 1,000 women ages 15-19. The State and comparison counties rate have all been cut in half over the past decade.

The Guilford County teen pregnancy rate (17.6) dropped 51% between 2011 and 2021, remaining lower than the State (22.9).

Teen pregnancy rates vary significantly by race and ethnicity within Guilford County.

INFANT MORTALITY RATE

Source: NC Department of Health and Human Services, Infant Mortality Report



The number of infant deaths per 1,000 live births in comparison counties shows no clear trends between 2011 and 2021. The State rate (6.9) has remained relatively stable for the past decade, but varies widely for counties.

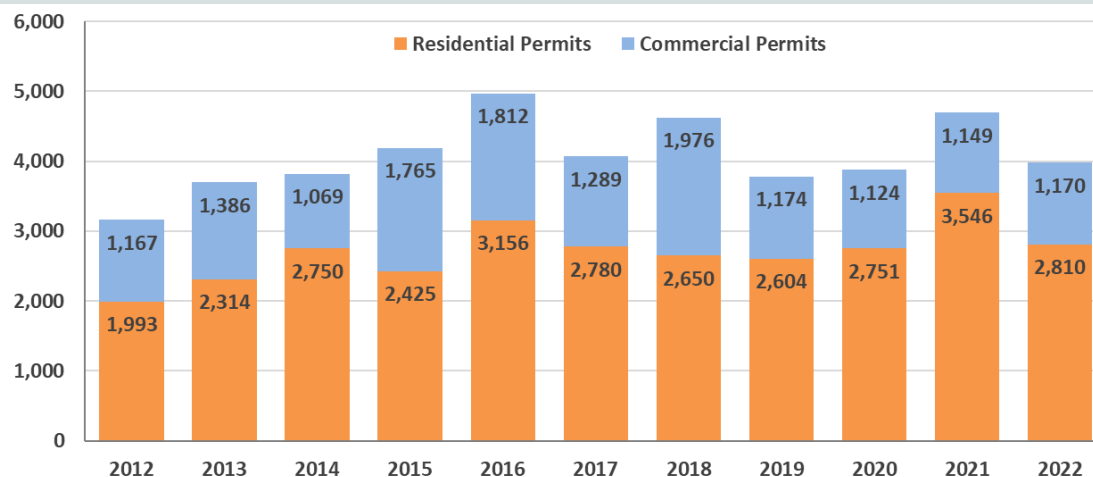
The Guilford County infant mortality rate is currently 7.6

Infant mortality rates vary significantly by race and ethnicity within Guilford County.

growth and development

DEVELOPMENT PERMITS

Source: City of Greensboro Engineering and Inspections

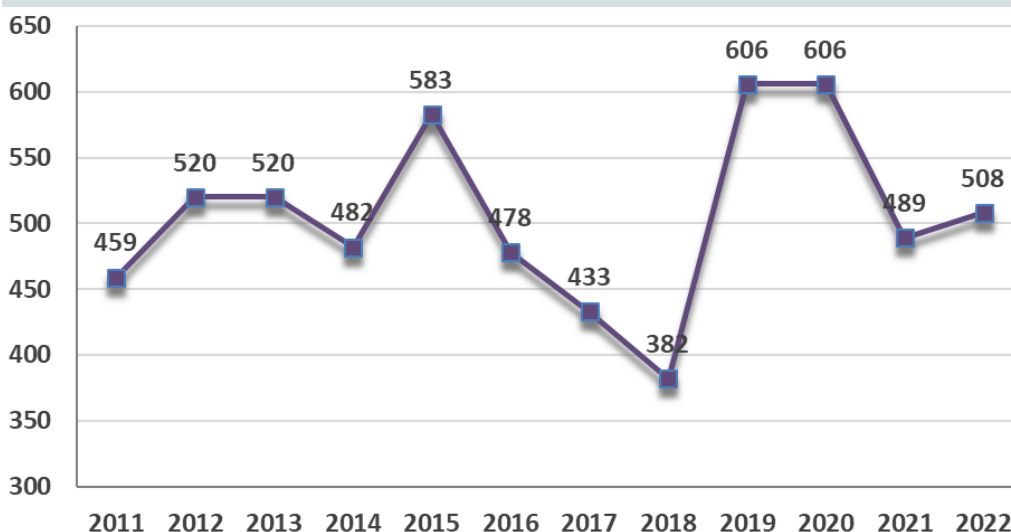


There was a 21% decrease in the number of residential building permits issued from 2021 to 2022 and a 2% increase in commercial building permits.

Residential permits were 71% of the total building permits issued in 2022, compared to 29% commercial.

TRC REVIEWS

Source: City of Greensboro Planning Department

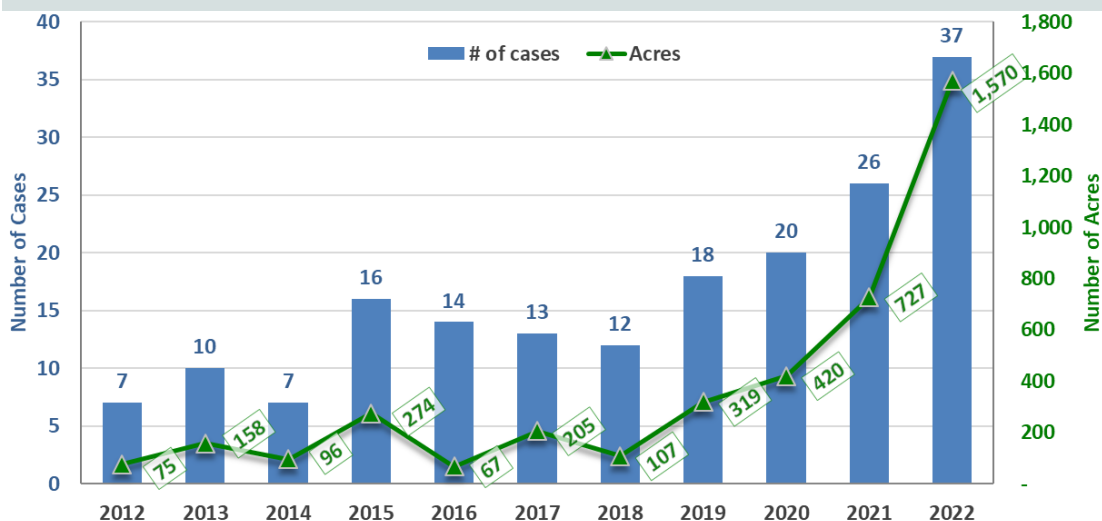


The Technical Review Committee (TRC) oversees the preparation of land before development occurs, reviewing subdivisions and site plans for compliance with state and local requirements.

The number of reviews completed in 2022 was higher than the year prior, but not quite as high as the record setting years of 2019 and 2020.

ANNEXATION

Source: City of Greensboro Planning Department, Annual Boundary and Annexation Survey



Through annexation, the City grew in size by 1,570 acres to 139 square miles in 2022.

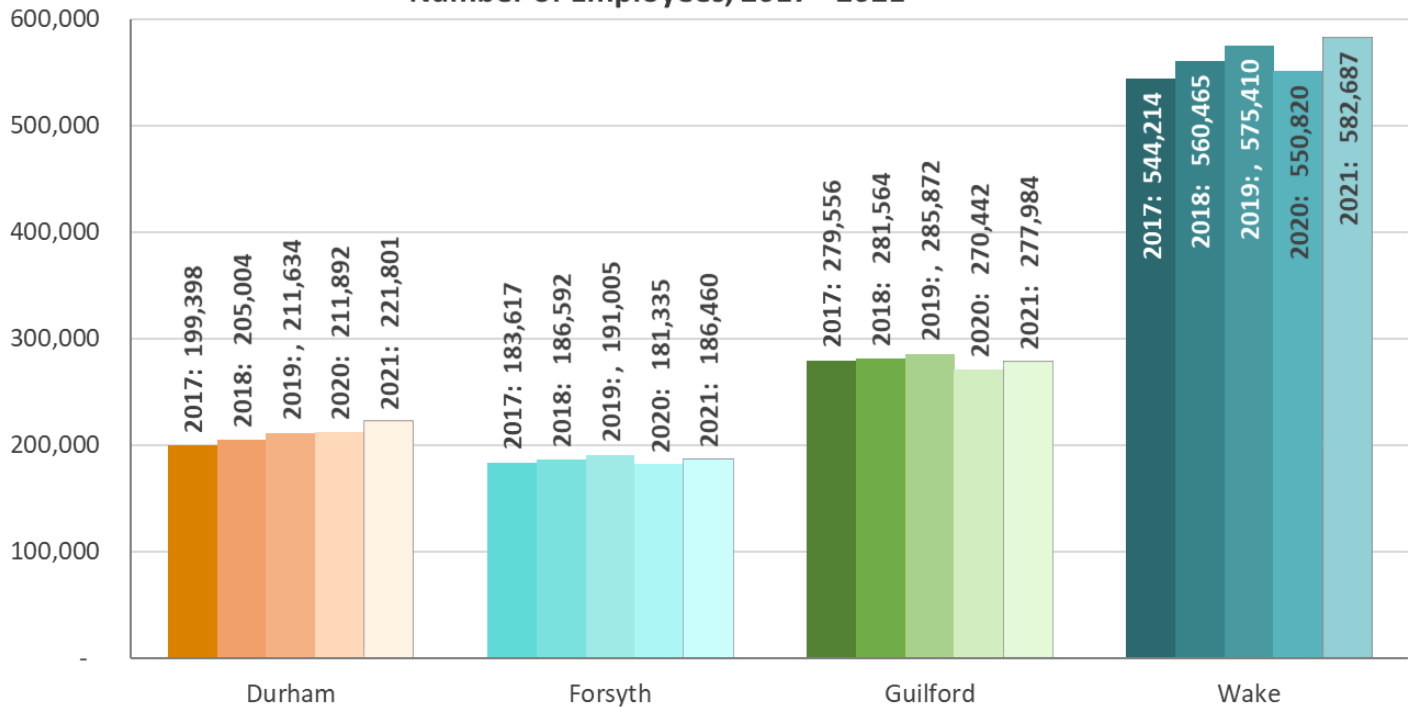
Annexations increased in number of cases and acres annexed every year since 2018, doubling in the number of acres annexed between 2021 and 2022. More information about recent annexations can be found in the Planning Department's reports [Growing Greensboro](#).

workforce

WORKFORCE

Source: Bureau of Labor Statistics, Quarterly Census of Employment and Wages

Number of Employees, 2017 - 2021



Guilford County's job growth of 2.8% from 2020 to 2021 is an increase of 7,500 jobs, adding back nearly half the jobs that were lost in 2020 during the COVID pandemic. Along with the nation and also Forsyth County, the other Triad county represented in this study, Guilford County has not reached the number of jobs that existed in 2019 based on the most recent annual data available for the year 2021. The state, Durham and Wake County all surpassed the number of jobs held in 2019.

Employment growth occurred in most job sectors, with the most significant increase in number of jobs were in Arts, Entertainment, Recreation, & Food Services (2,191 people and 9%.) The largest loss of employees is seen in the Financial and Insurance and Real Estate and Rental and Leasing combined sectors. Between 2020 and 2021, that sector experienced a loss of 659 employees, a 4% decrease. This large loss is important because this sector is the highest paying in Guilford County, as seen on the next page.

	US	NC	Durham	Forsyth	Guilford	Wake
# Change, 2020-2021	4,676,295	185,835	9,909	5,125	7,542	31,867
% Change, 2020-2021	3.4%	4.3%	4.7%	2.8%	2.8%	5.8%
% Change, 2017-2021	-0.1%	4.1%	11.2%	1.5%	-0.6%	7.1%

Guilford County Employees by Industry

(ordered by size of sector)

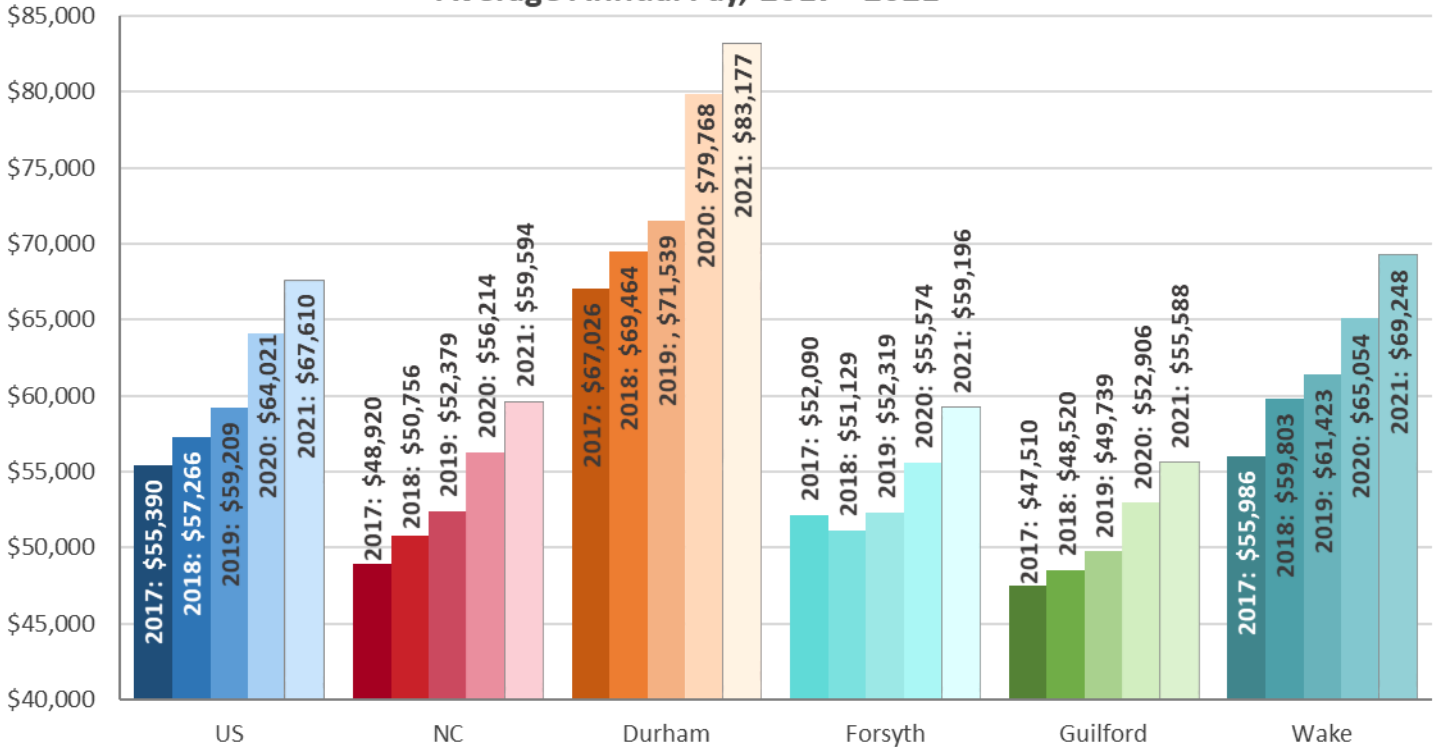
Industry Sector	2020	2021	# Change	% Change
Professional, Scientific, & Technical Services	39,921	41,765	1,844	4.6%
Education, Health & Social Assistance	41,515	41,713	198	0.5%
Manufacturing	31,003	31,355	352	1.1%
Retail Trade	28,577	30,013	1,436	5.0%
Arts, Entertainment, Recreation, & Food Services	24,260	26,451	2,191	9.0%
Transportation, Warehousing, & Utilities	21,872	23,169	1,297	3.5%
Wholesale Trade	15,913	16,380	467	2.9%
Financial, Insurance, & Real Estate	16,577	15,918	-659	-4.0%
Construction	12,260	13,150	890	7.3%
Public Administration	9,220	9,169	-51	-0.6%
Other Services (except Public Administration)	6,176	6,631	455	7.4%
Information	4,098	3,974	-124	-3.0%
Agriculture, Mining, Fishing, & Logging	628	518	-110	-17.5%
All Industries	270,442	277,984	7,542	2.8%

pay

AVERAGE ANNUAL PAY

Source: Bureau of Labor Statistics, Quarterly Census of Employment and Wages

Average Annual Pay, 2017 - 2021



The average annual pay in Guilford County increased by 5.1% from 2020 to 2021.

Excluding the relatively small sector of Agriculture, Mining, Fishing, & Logging, the combined sector of Arts, Entertainment, and Recreation and Accommodation and Food Service saw the largest percent increase in pay at 11.6%. The sector that experienced the largest numeric gain in pay over the two most recently reported years is the Financial, Insurance, & Real Estate sector. This sector, the highest paid sector in Guilford County, saw an increase in average annual pay of \$5,616. While there was a reduction in the number of jobs in the Financial, Insurance, & Real Estate sector, the average annual pay in the industry increased by 7.3% in Guilford County from 2020 to 2021.

	US	NC	Durham	Forsyth	Guilford	Wake
# Change, 2020-2021	\$3,589	\$3,380	\$3,409	\$3,622	\$2,682	\$4,194
% Change, 2020-2021	5.6%	6.0%	4.3%	6.5%	5.1%	6.4%
% Change, 2017-2021	22.1%	21.8%	24.1%	13.6%	17.0%	23.7%

Guilford County Average Annual Wage by Industry*

(ordered by size of sector)

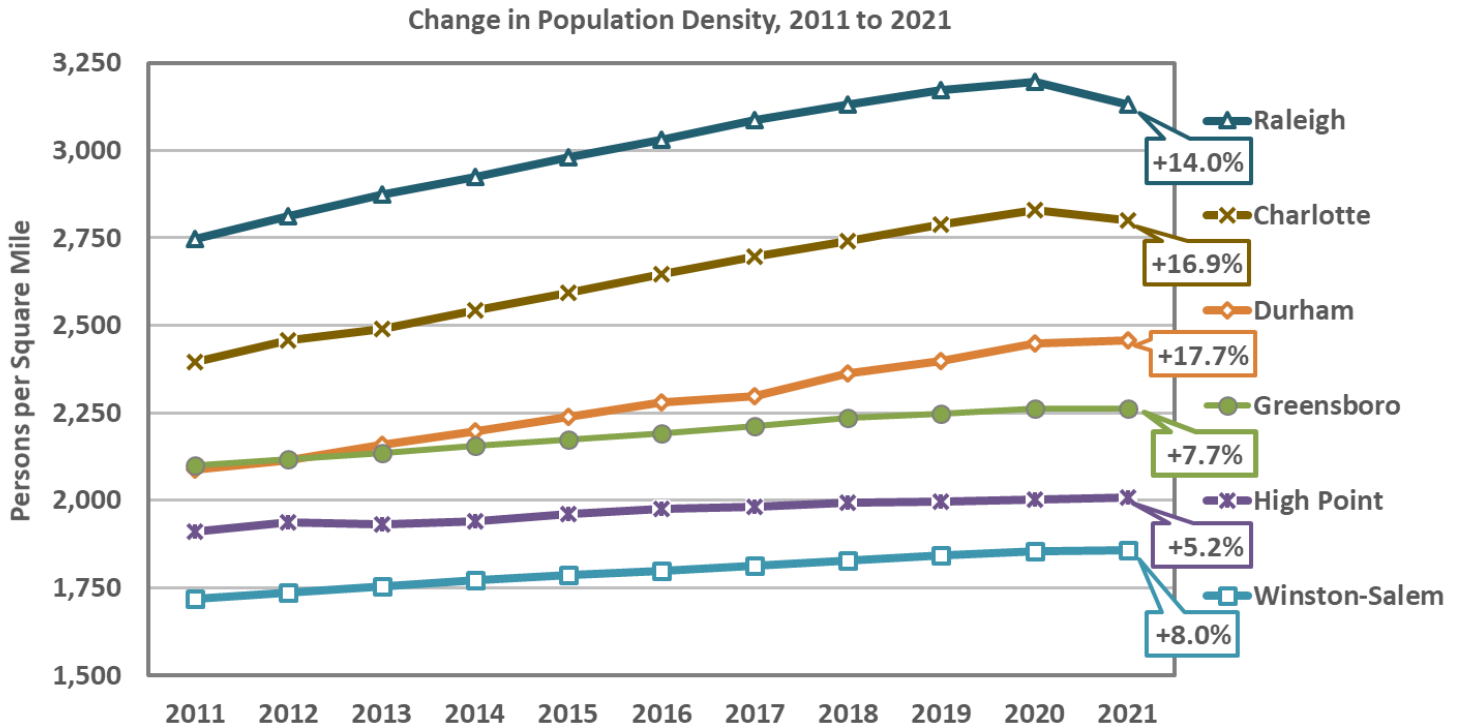
Industry Sector	2020	2021	# Change	% Change
Professional, Scientific, & Technical Services	\$57,109	\$60,182	\$3,073	5.4%
Education, Health & Social Assistance	\$53,440	\$57,290	\$3,849	7.2%
Manufacturing	\$67,647	\$71,124	\$3,477	5.1%
Retail Trade	\$34,728	\$37,794	\$3,066	8.8%
Arts, Entertainment, Recreation, & Food Services	\$18,624	\$20,786	\$2,163	11.6%
Transportation, Warehousing, & Utilities	\$55,242	\$54,493	-\$750	-1.4%
Wholesale Trade	\$67,562	\$72,450	\$4,888	7.2%
Financial, Insurance, & Real Estate	\$76,501	\$82,117	\$5,616	7.3%
Construction	\$61,564	\$64,310	\$2,746	4.5%
Public Administration	\$52,612	\$54,982	\$2,370	4.5%
Other Services (except Public Administration)	\$39,880	\$41,579	\$1,699	4.3%
Information	\$72,681	\$73,152	\$471	0.6%
Agriculture, Mining, Fishing, & Logging	\$33,963	\$40,639	\$6,676	19.7%
All Industries	\$52,906	\$55,588	\$2,682	5.1%

*Average wage by industry differs due to rounding.

density & tax base

POPULATION DENSITY: PERSONS PER ACRE

Sources: NC Office of State Budget and Management, Municipal Growth Estimates & US Census Bureau, American Community Survey 5-Year Estimates



Among all comparison cities, population density increased over the past decade. Increasing density brings benefits such as improved access to transportation options, lower per capita greenhouse gas emissions, and more efficient delivery of public services.

Since 2011, Greensboro's population density has increased by 7.7%. Over the same period, population density increased by almost 14% in Raleigh (13.9%), and over 16% in Durham (16.5%) and Charlotte (16.8%). The remaining Triad cities showed a similar percentage increase in density as Greensboro: High Point (5.2%) and Winston-Salem (8%).

TAX VALUE

Sources: Individual Municipality Comprehensive Annual Financial Reports (CAFR), NC Office of State Budget and Management, NC Secretary of State Land Management Division

City	Total Taxable Assessed Value			Assessed Value per Acre		
	FY 2019-2020	FY 2020-2021	% Change	FY 2019-2020	FY 2020-2021	% Change
Charlotte	\$143,821,836,000	\$146,624,520,000	1.9%	\$ 731,016	\$ 742,255	1.5%
Durham	\$36,114,221,462	\$37,277,455,917	3.2%	\$ 502,001	\$ 516,338	2.9%
Greensboro	\$29,095,112,529	\$29,692,728,008	2.1%	\$ 350,740	\$ 356,550	1.7%
High Point	\$9,831,413,744	\$10,205,211,727	3.8%	\$ 274,392	\$ 283,741	3.4%
Raleigh	\$61,441,676,000	\$77,762,621,000	26.6%	\$ 655,433	\$ 826,851	26.2%
Winston-Salem	\$22,956,242,000	\$23,272,684,000	1.4%	\$ 244,887	\$ 247,459	1.1%

*Note: figures are slightly different from past reports due to availability of data sources

Total taxable assessed value is a common measure of a municipality's revenue capacity—the tax base. Between fiscal years 2019-2020 and 2020-2021, Greensboro's total taxable assessed value increased by 2.1%. Raleigh's 2020-2021 taxable assessed value increase from the previous year is related to a property reevaluation.

Increases in the assessed value per acre from 2019-2020 to 2020-2021 are similar to total taxable assessed values. Compared to other cities examined in this report, the three Triad cities have the lowest assessed value per acre figures.