ECONOMIC SNAPSHOT 2024

NEW HANOVER COUNTY

- 243,000 people live in New Hanover County
- The population has increased by 14% over the past decade
- NC's population increased by 11% over the past decade

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Data sources, dashboard, and other counties at NCBudget.org/Snapshots

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New Hanover County communities thrive when ...



- Rent is unaffordable for 53% of renters
- 11% of people don't have health insurance
- There is one mental health provider for every 190 residents



- There are 2 candidates for every job opening*
- The number of people working increased by 5% from Feb. 2020 (pre-COVID) to Dec. 2023
- The number of people working increased by 26% from Dec. 2007 (pre-Great Recession) to Dec. 2023



- 30% of residents are considered low-income (less than \$59,900 for a family of four)**
- The richest 5% of households make an average of 32 times more than the poorest 20% of households

^{*} Candidates include all people willing to work in the county, regardless of county of residence

^{**} A family of four is considered low-income if they make below 200% of the poverty level, or \$59,900 in 2022, the most recent year with available income data.



NEW HANOVER COUNTY ECONOMIC SNAPSHOT 2024

Table 1: Poverty and Economic Hardship

	County	State
Living in poverty, 2018-2022		
Percentage of people living in poverty	13%	13%
Black	29	21
White	10	9
Latine	15	22
Asian & Pacific Islander	9	9
American Indian	23	23
Percentage of children living in poverty	15	19

Table 2: Employment

	County	State
Employment, December 2023		
Unemployment rate	3.0%	3.2%
Number of unemployed people actively seeking work	3,900	167,000
Number of employed people	125,000	5,059,000
Percent change in employment since before COVID-19 pandemic (February 2020 to December 2023)		
Change in unemployed people actively seeking work	-8%	-11%
Change in people employed	5%	5%

Table 3: Educational Attainment

	County	State
High school graduation, 2023		
High school graduation rate	88%	87%
Black	80	84
White	94	90
Latine	77	81
Asian & Pacific Islander	>95	95
American Indian	NA	80
College degrees, 2018-2022		
Percentage of adults with a bachelor's degree or higher	43%	34%
Men	41	32
Women	45	35
Median earnings for men with a bachelor's degree [†]	\$67,000	\$74,400
Median earnings for women with a bachelor's degree [†]	\$46,900	\$50,200

Table 4: Income and Ability to Afford the Basics

	County	State
Living Income Standard, 2022		
Living Income Standard annual income (1 adult, 2 kids)††	\$62,200	\$60,700
Median earnings and income, 2018-2022		
Median worker earnings	\$46,100	\$45,100
Median worker earnings as a percentage of Living Income Standard ^{††}	74%	74%
Median household income	\$67,500	\$66,200

Table 5: Access to Affordable Housing

	County	State
Rent burden, 2018-2022		
Percentage of renter households paying more than 30% of income on rent	53%	48%
Percentage of renter households paying more than 50% of income on rent	27%	23%
Fair market rent, 2024		
Fair market monthly rent for a two-bedroom home	\$1,520	\$1,310
Number of work hours at minimum wage it takes to afford a two-bedroom home at fair market rent	161 hours per week	139 hours per week

Table 6: Healthy Lives and Communities

	County	State
Health insurance, 2018-2022		
Percentage of residents without health insurance	11%	11%
Life expectancy, 2018-2020		
Life expectancy in years	79	77
Black	75	73
White	80	78
Mental health providers, 2022		
Residents per mental health provider	190	340
Food assistance, December 2023		
Percentage of residents receiving SNAP	10%	13%

[†] Does not include people who also have a graduate degree.

Data sources, dashboard, and other counties at

NCBudget.org/Snapshots

^{††}The Living Income Standard is a measure of what a family needs in order to cover basic expenses. See more at NCbudget.org/LIS

NA values indicate insufficient data for this county.