

Centre County Economic Development Strategic Plan

A shared vision for economic growth and prosperity.

CENTRE COUNTY, PA

September 2024



Contents

Acknowledgments	1
Executive Summary	2
Data Summary	6
Engagement Summary	9
Situational Assessment	12
Strategy Framework	14
Strategies	16
Action Map.....	30
Appendix A: Previous Reports Reviewed.....	49
Appendix B: Data Sources	50
Appendix C: Summary of Economic Conditions	52

ACKNOWLEDGMENTS



This project was prepared for and funded by the Chamber of Business & Industry Centre County.

Thank you to the following partners for providing input into the strategic plan, volunteering meeting space, and organizing events, including the Chamber of Business & Industry Centre County, the Chamber's Economic Development Council, and the project's Penn State University Advisory Committee.

- ABCD Corp
- Accuweather
- Alexander Building
- AmeriServ Financial Inc.
- Ben Franklin Technology Partners
- Borough of Bellefonte
- Borough of State College
- Chamber of Business & Industry Centre County
- Centre County Government
- Centre Foundation
- Centre Region Council of Governments
- Clearwater Conservancy
- CNB Bank
- College Township
- College Township IDA
- Downtown State College Improvement District
- Ferguson Township
- First National Bank of PA
- Focus Central PA
- Geisinger
- Glenn O. Hawbaker, Inc.
- Happy Valley Adventure Bureau
- Harris Township
- Hospitality Asset Management Company
- Invent Penn State
- KCF Technologies
- Keystone Realty
- Kish Bank
- Leonard S. Fiore, Inc.
- M&T Bank
- McQuaide Blasko
- Millennial I
- Mount Nittany Health
- Northwest Savings Bank
- PA Senator Wayne Langerholc, Jr.
- Patton Township
- Penn State Innovation Hub
- Penn State University
- Penn Terra Engineering
- Philipsburg Revitalization Corporation
- Pine Grove Hall
- PSECU
- RBA Professional Data Systems
- S&A Homes
- Scholar Hotels
- SEDA-Council of Governments
- Stuckey Automotive
- Team PA
- University Settlement



EXECUTIVE SUMMARY

Centre County is at the core of a region affectionately known as "Happy Valley." The name was first given because Penn State University provided the region with high economic resilience and quality of life, which remains the case today.

Happy Valley holds a unique place in the hearts of those who have called it home. Millions across the nation and globe immediately recognize it by reputation as a special place at the center of the great state of Pennsylvania.

This vibrant community is marked not by soaring skyscrapers and sprawling suburbia but by the genuine, unwavering loyalty of those who have experienced its authentic, common-sense sophistication firsthand. Its spirit, once embraced, never leaves. Anchored by Penn State University in the borough of State College, the Centre County area thrives on a deep sense of pride, community, and connection that transcends generations.

Here, communities are bound together by solid values, good schools, and economic opportunity. Passion and enthusiasm for the place are the driving forces that continue to shape its character and help fuel prosperity across the Commonwealth of Pennsylvania.

The nation's business community regards Penn State University as a world-renowned institution that has driven innovation, research, and development across Pennsylvania's diverse economic sectors for 170 years. As a major employer and an incubator for talent and entrepreneurship, Penn State's main campus in State College attracts global investment and fosters a culture of creativity and collaboration—the university's impact ripples beyond the county, expanding economic vitality worldwide.

Ironically, for all its positive attributes, Centre County—with Penn State at its core—has yet to realize its full economic potential to benefit all residents and be a catalyst for optimal growth and prosperity statewide. This must happen to meet the serious headwinds that Happy Valley and the Commonwealth of Pennsylvania now face.

Challenges

Centre County's population has declined since 2020, driven primarily by domestic out-migration. While the county benefits from a young population, the low labor force participation rate has always challenged long-term workforce stability due to a significant student population that comes and goes. In addition, a mixed economic performance, with both job losses and modest sector-specific gains, highlights the need for diversification and targeted development strategies. These conditions have been years in the making.



The presence of Penn State University provides Centre County with a unique advantage. As a significant economic driver, the university's student population, employee base, and visitor spending contribute substantially to the local economy. However, an untapped potential remains to fully leverage Penn State's resources in key sectors vital to advancing America's competitiveness to foster robust statewide private-sector growth and broader economic prosperity.

Despite a highly educated population, income disparities exist across age and race groups, and the heavy concentration of employment in the education and healthcare sectors underscores the importance of diversifying the county's economic base. Centre County's housing market is strained, and there is a growing need for attainable workforce housing to accommodate anticipated job growth in industries requiring varying levels of educational attainment. The imbalance between the number of workers commuting into the county and the lack of local housing further supports the need for developing affordable housing options that align with the incomes of new and existing residents.

Physical infrastructure also poses limitations. Available industrial sites and vacant retail and office spaces are concentrated in areas like Bellefonte and State College, with limited connectivity between key transit routes and the State College Regional Airport. Addressing these gaps is essential to improving site readiness, connectivity, and economic growth.

A comprehensive strategy that addresses these core challenges is crucial to advancing Centre County's economic position and securing a greater role in helping to advance the Commonwealth's and the nation's competitiveness.

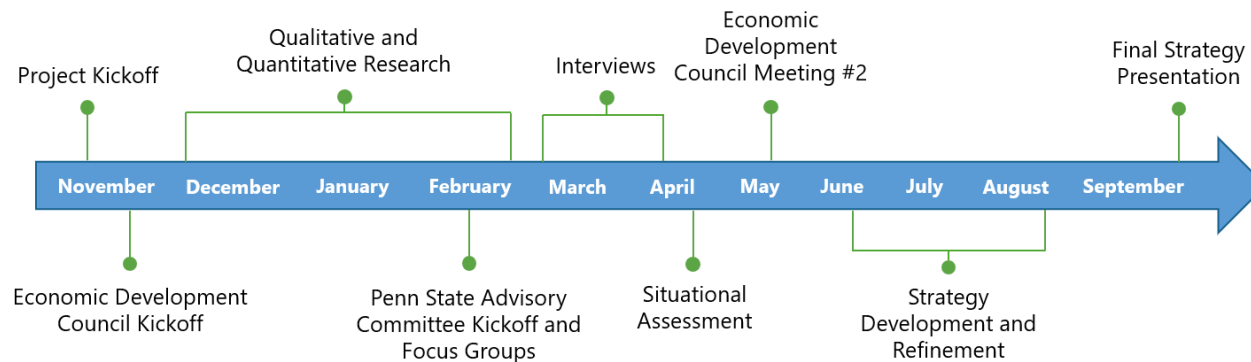
Call to Action

The Chamber of Business and Industry of Centre County (CBICC) undertook strategic economic development planning from November 2023 through September 2024. The resulting *Centre County Economic Development Strategic Plan* reflects input from quantitative and qualitative data analyses, local and regional stakeholder engagement, and best practices in economic development. Over 100 key stakeholders provided feedback through focus groups, interviews, and in-person events across Centre County.

The plan provides a shared economic development vision over the next five to ten years. It helps guide CBICC and its partners in executing specific action steps. The plan considers local assets, challenges, and opportunities and outlines a comprehensive list of strategies to propel Centre County's economy forward.



Centre County Strategic Planning Process Timeline



Expected Results

The *Centre County Economic Development Strategic Plan* identifies four high-level strategic priorities: **Business Retention and Expansion, Targeted and Emerging Industries, Workforce and Education,** and **Built and Natural Environment.** These areas are integrated and not mutually exclusive. Together, they will help drive a well-rounded approach to economic development in the county and provide CBICC and its partners with an implementation framework for success.

As this strategy outlines, implementing targeted economic development recommendations will be essential for fostering a vibrant and resilient economy in Centre County. What follows is the case for each goal area and the results that can be expected.

First, focusing on business retention and expansion is critical to sustaining local and regional businesses, nurturing entrepreneurship, and aligning with broader economic initiatives. Streamlining resources for early-stage businesses, fostering consistent engagement with entrepreneurs, and ensuring synchronization with state, national, and global efforts will create a more dynamic and supportive environment for business growth.

Second, targeting emerging industries, such as the sensor technology cluster, and leveraging the commercialization opportunities presented by Penn State will enhance Centre County's competitive advantage. Developing a strong brand identity and promoting the county's assets will attract new businesses and stimulate innovation while positioning Centre County as a leader in key sectors. This approach is essential to building a sustainable economic future that benefits from local assets and broader economic trends.



Third, workforce development is a cornerstone of economic prosperity. Center County can address current and future workforce needs by creating targeted talent development initiatives, formalizing a network of committed employers, and expanding career pathways. These efforts will help attract and retain a skilled workforce, ensuring that local businesses have access to the talent necessary to grow and innovate.

Finally, investing in the built and natural environment is crucial for enhancing Centre County's appeal as a destination for both residents and visitors. Amplifying the region's tourism potential, developing more affordable housing options, and investing in placemaking and site readiness will create vibrant communities and improve quality of life. These strategies, in turn, will bolster economic growth, attract investment, and support a thriving, inclusive community.

Centre County Economic Development Priorities and Goals



Business Retention and Expansion – Local and regional business support, entrepreneurship and innovation, and statewide synchronization.

Goal A: Streamline and expand resources for early-stage businesses.

Goal B: Prioritize consistent business engagement with entrepreneurs and high-growth companies.

Goal C: Synchronize business retention and expansion efforts with state, national, and global initiatives.



Targeted and Emerging Industries – Targeted industries, new business attraction, and leveraging commercialization.

Goal A: Develop and promote a brand identity for Centre County.

Goal B: Develop a Sensor Technology Industry Cluster.

Goal C: Amplify the role of Penn State in the community to optimize its economic impact.



Workforce and Education – Workforce development, talent attraction, and talent retention.

Goal A: Create targeted talent development and attraction initiatives.

Goal B: Formalize a network of Centre County employers committed to addressing workforce needs.

Goal C: Expand and assess career pathways and awareness among all education providers.



Built and Natural Environment – Downtowns, sites, infrastructure, housing, tourism, and outdoor recreation.

Goal A: Amplify Happy Valley as Central PA's tourism, outdoor recreation, and sports destination hub.

Goal B: Pave the way for more attainable housing units.

Goal C: Invest in placemaking and social gathering spots throughout the county.

Goal D: Invest in site readiness projects.



DATA SUMMARY

Overview

The strategic planning process included a Summary of Economic Conditions to provide a comprehensive examination of demographic, economic, and occupational data trends in Centre County compared to Pennsylvania and the US. This data aims to offer a baseline understanding of current and expected trends impacting the county's economy. In combination with other research and engagement, this report played a critical role in developing Centre County's economic development strategies. Data research and analysis included the following components:

1. **Demographic and Socioeconomic Profile:** This profile highlights Centre County's population components such as age, race, and ethnicity; household data; and high-level unemployment, educational attainment, and commuting trends.
2. **Economic Base and Industry Sector Analysis:** This analysis examines emerging trends and opportunities within sectors, subsectors, and their cross-sectors. It assesses the county's strength in terms of industry size, past growth, projected growth, location quotient (concentration), and competitiveness. We will also use this phase to consider high-level workforce trends in target sectors.
3. **Labor Market Data and Workforce Trends:** This section showcases in-demand occupations and other labor market trends related to the county's key industries. It provides an in-depth examination of employment by industry and will assess industry strength in terms of size, past growth, projected growth, competitiveness, and wage levels.
4. **Small Business Snapshot:** This data highlights the county's overall performance on entrepreneurship with indicators for business performance such as establishment births, establishment exits, etc.
5. **Physical Conditions and Infrastructure Summary:** This data looks at high-level rent, home prices, and transit connectivity throughout Centre County. It also examines property inventory and vacancy in the county's nine downtown hubs.

Of note is that the project's research and analysis phase sought to understand Penn State University's impact on the Centre County economy. Located in State College, PA, the university is a key regional economic driver between the student population, employee base, and visitor spending and has a widespread influence on



population and household trends in Centre County. American Community Survey data reveals that approximately 32,185 households – or 20% of Centre County households – are Penn State households.¹ This was determined by comparing Penn State’s off-campus population to total households in the county. American Community Survey data in the charts to the right shows that the student population accounts for 31% of the total Centre County population.

The following bullets represent the key findings from this project’s research and analysis phase. The full Summary of Economic Conditions is available in the Appendix.

Key Findings

1. **Population Dynamics:** Centre County’s population has decreased since 2020, with domestic out-migration being a significant component of the population decrease.
2. **Labor Market Characteristics:** Centre County’s labor force participation rate is historically lower than the state and national averages, largely due to the substantial student population. While this suggests a young workforce, it also indicates a potential long-term labor force stability challenge.
3. **Economic Diversification:** From 2018 to 2023, there was a net loss of jobs, but with gains in sectors like manufacturing. This mixed economic performance highlights opportunities for diversification and the need for targeted economic development strategies.
4. **Commuting Patterns:** Centre County is a net importer of workers, with a significant number of residents commuting over 25 miles. This may reflect the local job market’s appeal and the potential need for further housing development to retain residents within the county for work.
5. **Educational Attainment:** The county has a notably high percentage of residents with a bachelor’s degree or higher, outpacing state and national averages. This trend can be a strong selling point in attracting businesses that require a highly educated workforce.
6. **Income Disparities:** The median household income is lower than state and national averages, with disparities evident across age and race. Such income disparities could affect local purchasing power and the demand for goods and services.; Consistent with most college towns, the large student population likely plays a role in lowering Centre County’s median household income.
7. **Industry Concentration:** Certain industries, such as education and hospitals (state government), are highly concentrated in the county, driven largely by the presence of Penn State. This concentration may offer stability but also underscores the importance of fostering a diverse economic base to buffer against sector-specific downturns.

¹ Penn State Households refers to Penn State students. The total number of Penn State Households was calculated by comparing Penn State’s off-campus population to total households in the county.



8. **Occupation Growth:** Eight of the fifteen highest-growing occupations in Centre County require at least an associate's degree, further indicating the importance of education for employers and the Centre County workforce.
9. **Small Business Snapshot:** Small businesses in Centre County predominantly have 1 to 19 employees, matching state trends, but the county has a smaller share of new firms. The county also has experienced a higher establishment exit rate than entry rate, indicating businesses are dying faster than they are born in the county.
10. **Workforce Housing Summary:** The top 10 highest growth occupations are anticipated to add 1,912 jobs to the Centre County economy over the next five years. Based on median earnings, workers in 535 of these additional jobs could not afford rent over \$1,000 per month or a home more expensive than \$200,000, indicating the continued need for affordable workforce housing developments. As the county increases jobs across its top 10 industries, rents below \$2,000/month and home costs below \$300,000 will be the sweet spot for workers who need housing.
11. **Physical Conditions and Infrastructure Summary:** Available industrial sites are typically five to 20 acres and are primarily located in Bellefonte. Most vacant retail and office space is in State College, followed by Philipsburg. CATA and PSU bus routes do not connect to the State College Regional Airport.



ENGAGEMENT SUMMARY

A major component of the planning process was gathering input from various stakeholders across Centre County – from businesses to local government to Penn State University and tourism organizations. Cumulatively, the engagement phase involved conversations with over 100 key stakeholders to ensure the strategic planning process considered a range of perspectives. Three Economic Development Council and three in-person focus groups were organized to facilitate more localized discussions and insights. Additional digital interviews helped increase the number of participants who could be involved.

Throughout the engagement, there was ongoing feedback and coordination with CBICC staff and leadership, fostering a collaborative approach to decision-making for the Plan. The Economic Development Council also provided valuable feedback on the draft strategies and actions to advance the Plan in the next five years.

The planning process culminated in a meeting with the Economic Development Council that CBICC hosted at the Penn State University Innovation Hub in State College, PA. This provided a platform for stakeholders to review the final strategies, discuss CBICC’s vision to leverage committees to implement the Plan, and celebrate the collaboration that was so important to this process.

The next several pages describe engagement activities and provide an overview of the shared values and outcomes discussed during the Economic Development Council Kickoff meeting in November 2023, which grounded the rest of the strategic planning process.

- **Economic Development Council Meeting #1** – In November 2023, the project team facilitated a Kickoff Meeting with members of CBICC’s Economic Development Council to identify the values and priorities for the strategic planning process.

ENGAGEMENT SNAPSHOT

100+

**Participants engaged throughout
the planning process**

3

**Economic Development Council
Meetings**

3

Focus groups

Topics covered

**Innovation, Commercialization
and tech transfer,
entrepreneurship, government
and community initiatives,
housing, infrastructure, Penn State
priorities, real estate
development, small business,
tourism**



Highlights from the Economic Development Council Kickoff



November 2023 Economic Development Council Kickoff.

The Economic Development Council prioritized the following principles and values to guide the strategic planning process.

Principles/Values

- Collaboration
- Sustainability
- Open-mindedness
- Accountability
- Imaginative

The Economic Development Council agreed that the economic development strategic plan should include outcomes focused on the following.

Outcomes

- Economic resilience
- Business growth
- Competitiveness
- Sustainable (re)development
- Innovation
- Cross-sector collaboration
- Technology-driven
- Entrepreneurship

These principles, values, and outcomes grounded both data analysis, stakeholder engagement, and strategy development during the rest of the strategic planning process.

- **Penn State Advisory Committee** – In February 2024, a committee of senior representatives from Penn State University convened to understand the university’s key priorities and how they might align with economic development in Centre County.
- **Focus Groups** – In February 2024, the project team convened 16 stakeholders across two, in-person focus groups focused on a) innovation, commercialization, knowledge transfer, small business, and entrepreneurship and b) infrastructure, development projects, and government programs and services.
- **Interviews** – In March and April 2024, Camoin Associates interviewed 16 stakeholders from local businesses, organizations, and government entities to learn more about the nuances of economic development in Centre County and how to advance opportunity through the strategic plan.



May 2024 Economic Development Council Meeting

- **Economic Development Council Meeting #2** – May 2024, the project team facilitated a second Economic Development Council meeting to present Centre County’s Situational Assessment, preview the strategy framework, and collect feedback from small groups about strategies and implementation related to the county’s four economic development priority areas.
- **Economic Development Council Meeting #3** – In September 2024, the project team convened the last meeting of the Economic Development Council to recap the strategic planning process, report on the final strategies, and advance strategy implementation with council members.

SITUATIONAL ASSESSMENT

Overview

The Situational Assessment is a summary of themes and observations that surfaced through the research and engagement phases of the strategic planning process. It synthesizes quantitative and qualitative findings to set the stage for targeted strategies and actions to promote economic development in Centre County. The Situational Assessment also offered a chance for CBICC's Economic Development Council to respond to learnings, validate the direction of strategy creation, and identify how to best continue engagement throughout the rest of the planning process to continue the momentum. The bullets below summarize the key takeaways of the Situational Assessment phase.

Takeaways

Business Retention and Expansion

- There are opportunities to tighten and grow the network between entrepreneurs and Penn State professors, researchers, and services.
- There is a need to expand coordinated, accessible technical assistance for small business owners.
- To drive business retention and expansion, Centre County can promote itself as an excellent place to pilot for businesses and investors.
- Centre County should lay the groundwork for supporting high-growth, second-stage businesses to help with retention and expansion.

Targeted and Emerging Industries

- Centre County is well-aligned with three of the Commonwealth's priority industries: Agriculture, Life Sciences, and Manufacturing, with tech as a through line and further expertise in Materials Science. R&D happens organically at the intersection of these fields, which can position the county and Penn State for future investments and/or funding.
- Tech transfer happens at a lower rate than peer regions but is an untapped opportunity for Penn State and the county. Penn State investments in tech transfer can not only diversify income sources at the university but also grow the regional economy. Alignment with targeted industries can make tech transfer a truly collaborative effort.
- It is costly and time-consuming for high-growth companies to stay in Centre County. Administrative red tape prevents Penn State tech transfer from reaching its full potential. Overhead costs are expensive, and businesses and investors typically need to take two flights to get in and out of the county via airline travel. Economic development stakeholders might partner with PSU on innovative ways to reduce overhead, such as through an FNA (Facilities and Administration).



Workforce and Education

- Centre County has a strong talent pool but will benefit from further strengthening workforce ecosystem connections to develop and retain talent.
- Centre County has an opportunity to align talent pipeline development investments with efforts to expand targeted industries (notably Ag, Manufacturing, Life Sciences, and Technology), making the region more competitive overall.
- Investments in targeted and emerging industries, and highlighting quality of life, may provide a path for attracting C-suite executives.

Built and Natural Environment

- Housing affordability remains a challenge in the county. While the greatest housing demand is in and near State College, new development might be more feasible in other boroughs with minimal zoning requirements.
- Nearly every stakeholder expressed concerns about the lack of flight options into and out of the State College Regional Airport. There are high startup costs for new service, which will be difficult to achieve unless more Centre County communities have skin in the game. Airlines will need to see minimum revenue guarantees from sources besides the airport (e.g., portion of hotel tax set aside for the airport).
- While State College will always be the county hub, there are opportunities to draw on the county's industry strengths (e.g., Ag, farm-to-table, outdoor recreation) and use programming, events, restaurants, and music venue to draw people to other parts of the county.





STRATEGY FRAMEWORK

Priorities

The visuals below summarize the general topics found within Centre County's four color-coded economic development priority areas: **Business Retention and Expansion**, **Targeted and Emerging Industries**, **Workforce and Education**, and **Built and Natural Environment**. This framework resulted from public input from the Economic Development Council, focus groups with area stakeholders (including entrepreneurs, anchor employers, and Penn State University), and numerous meetings with partner organizations and local businesses from across Centre County. This input shaped strategic actions that reflect a shared vision for the future of Centre County's growth and economic prosperity.

In many cases, these topics span multiple economic development priorities. Because CBICC's Economic Development Council is committed to ensuring the successful implementation of this strategy, the organization of priorities below reflects this group's areas of expertise.

Centre County Economic Development Priorities

	<p>Business Retention and Expansion</p> <ul style="list-style-type: none">• Local and Regional Business Support• Entrepreneurship and Innovation• Statewide Synchronization		<p>Targeted and Emerging Industries</p> <ul style="list-style-type: none">• Targeted Industries• New Business Attraction• Leveraging Commercialization
	<p>Workforce and Education</p> <ul style="list-style-type: none">• Workforce Development• Talent Attraction• Talent Retention		<p>Built and Natural Environment</p> <ul style="list-style-type: none">• Downtowns, Sites, and Infrastructure• Housing• Tourism and Outdoor Recreation

Goals and Actions

Next, the goals are represented by letters. Within each goal is a list of actions that will help Centre County move the needle on economic development in the years ahead. While there are many actions that can make an impact on the county's prosperity, the ones listed in this document are intended to be priorities for CBICC and implementation partners.

The actions in the pages that follow culminate in an Action Map, which is Centre County's implementation tool. It serves as a visual reference to help CBICC oversee and succeed in rolling out the strategic plan.

Keystones



Every economic development priority contains one action that serves as a "Keystone," denoted by the symbol to the left.² In this strategic plan, a Keystone is an action that can bolster or unlock smoother implementation for the rest of the actions listed within the goal. The Keystone aims to help CBICC and its partners sequence implementation activities.

Centre County Keystone Actions:

Action 1Ai: Formalize a multi-organization concierge service to help entrepreneurs and small businesses navigate the pathway to start and sustain a business in Centre County.

Action 2Ai: Develop a regional brand identity that goes beyond Penn State and State College and complements both.

Action 2Bi: Establish an advisory group to embed sensor technology advances in all Pennsylvania targeted industry sectors.

Action 3Bi: Engage with employers to identify and address barriers to talent attraction and retention, such as childcare and transit.

Action 4Bi: Grow workforce housing supply in each municipality by a target percentage by 2030.

Action 4Dii: Identify, evaluate, and pursue potential development sites, including land owned by the Commonwealth at the Rockview State Correctional Institution, and within the Planned Airport District for shovel-ready development.

² The Keystone icon was created by Bohdan Burmich from The Noun Project.

STRATEGIES

Centre County Economic Development Strategy Snapshot



Business Retention and Expansion – Local and regional business support, entrepreneurship and innovation, and statewide synchronization.

Goal A: Streamline and expand resources for early-stage businesses.

Goal B: Prioritize consistent business engagement with entrepreneurs and high-growth companies.

Goal C: Synchronize business retention and expansion efforts with state, national, and global initiatives.



Targeted and Emerging Industries – Targeted industries, new business attraction, and leveraging commercialization.

Goal A: Develop and promote a brand identity for Centre County.

Goal B: Develop a Sensor Technology Industry Cluster.

Goal C: Amplify the role of Penn State in the community to optimize its economic impact.



Workforce and Education – Workforce development, talent attraction, and talent retention.

Goal A: Create targeted talent development and attraction initiatives.

Goal B: Formalize a network of Centre County employers committed to addressing workforce needs.

Goal C: Expand and assess career pathways and awareness among all education providers.



Built and Natural Environment – Downtowns, sites, infrastructure, housing, tourism, and outdoor recreation.

Goal A: Amplify Happy Valley as Central PA's tourism, outdoor recreation, and sports destination hub.

Goal B: Pave the way for more attainable housing units.

Goal C: Invest in placemaking and social gathering spots throughout the county.

Goal D: Invest in site readiness projects.

1 | Business Retention and Expansion



Local and Regional Business Support | Entrepreneurship and Innovation | Statewide Synchronization



Throughout the strategic planning process, local stakeholders expressed that the county's supportive community and good quality of life—minimal commute times, tight-knit nature, and ability to engage outside of work—make the area attractive for current and prospective business owners. There are also many existing resources for small businesses, with support organizations already taking steps to collaborate. The entrepreneurial ecosystem includes but is not limited to Bellefonte Springboard, Ben Franklin's TechCelerator, Centre County Government, the Centre Region Entrepreneur Network, the Chamber of Business and Industry Centre County, and Penn State's Happy Valley Launchbox, Innovation Park, and Small Business Development Corporation.

Yet, data shows that Centre County has a low share of young firms compared to peer regions with a major university anchor and a higher rate of firms exiting the local market than entering it. Centre County entrepreneurs have limited access to the capital needed to grow and expand locally. Other small business owners and sole proprietors cannot always find the startup services to help sustain them long-term in the county: writing a business plan, reading financial statements, and knowing who to go to for questions. Interestingly, Centre County may be a microcosm of Pennsylvania's broader entrepreneurial environment. According to the Kauffman Foundation's [Indicators of Entrepreneurship](#), Pennsylvania has one of the lowest rates of new entrepreneurship across all US states in 2021. This situation is recognized in the Commonwealth's recently released economic development strategy.

Takeaway Message: Centre County has the makings of a supportive and growth-oriented business environment but can do more to coordinate technical assistance for new businesses, support high-growth and second-stage businesses, and strengthen the connections between entrepreneurs and Penn State's professors, researchers, and services. These activities can help the county better promote itself to businesses and investors as an excellent place to conduct business.




Action 1Ai: Formalize a multi-organization concierge service to help entrepreneurs and small businesses navigate the pathway to start and sustain a business in Centre County.



Priority 1 | Business Retention and Expansion

Goal A. Streamline and expand resources for early-stage businesses.

 **Action 1Ai:** Formalize a multi-organization concierge service to help entrepreneurs and small businesses navigate the pathway to start and sustain a business in Centre County.

Centre County already benefits from a tight-knit community of businesses and service providers. Rather than identifying one “front door” organization as the first point of contact for new and current entrepreneurs, formalize a referral network of service providers that provides the same foundational information for businesses. That way, businesses will receive the same guidance no matter where they begin their journey. Each organization should acknowledge the linkage to many other groups to reinforce the statement that Happy Valley is one team dedicated to business success.

Action 1Aii: Create a resource guide for early-stage businesses that all business resource providers can share.

There are many programs and resources available for individuals looking to start and grow a business in Centre County, but they are fragmented, and the startup process can be confusing. A visual, user-friendly document (easily and widely accessible in electronic format) will set expectations for entrepreneurs about the steps that lie ahead. It will build a common understanding of the services that businesses can access across county municipalities, making it easier to grow locally. [Invent Penn State](#) already has a Resource Navigator that captures the local entrepreneurial ecosystem, making it a good place to start.

Goal B. Prioritize consistent business engagement with entrepreneurs and high-growth companies.

Action 1Bi: Expand countywide networking events to engage established employers with startups.

Invent Penn State has spearheaded an entrepreneurship support group in Centre County, and many members of this group are also on Chamber of Business and Industry of Centre County’s Economic Development Council. Expand upon these efforts to ensure a sustained focus on networking and support that helps generate new growth opportunities.

Action 1Bii: Identify high-growth companies and launch an engagement effort to understand their needs.

National research has shown that a sustained 20% revenue increase over each of the past three years is indicative of high-growth firms. These firms are present in all counties and produce 2/3 of all net new jobs yet represent less than one percent of all firms. Begin by proactively researching and tracking firms with this level of growth. Dedicate an individual or small team to lead outreach, diagnose what it would take to get them to the next level of growth, and ensure they remain in Centre County for their next growth stage.





Action 1Biii: Increase access to capital by building tighter connections between entrepreneurs and Penn State, particularly aligned with Pennsylvania’s targeted industries.

There are opportunities to leverage existing Penn State efforts when strengthening the county’s entrepreneurial ecosystem. For example, Penn State’s Garber Venture Capital Fund and 7-week Practicum allow graduate students to hear pitches directly from entrepreneurs, perform due diligence, and invest in companies (primarily owned by Penn State alumni and Central PA entrepreneurs). The fund invests an average of \$100k-\$150k each year. Ensuring more local entrepreneurs are plugged into opportunities like this can foster relationships between Penn State and entrepreneurs, drive growth in Centre County, expose students to local career paths, and make the region more attractive to investors outside Central PA.

Goal C. Synchronize business retention and expansion efforts with state, national, and global initiatives.

Action 1Ci: Conduct an annual survey of all employers to learn what is keeping them in Centre County and what they need to grow.

In addition to collecting valuable feedback on the county’s business environment, an annual business survey provides an opportunity to track Centre County’s activity around targeted industries (e.g., Agriculture, Life Sciences, and Technology). Ensure that the survey administrator provides multiple avenues for input, such as sending the survey via email, linking it to a QR code, and advertising the survey at business events. Make sure to include questions that capture industry, number of employees, key concerns, growth goals, and text boxes to provide other thoughts.

Action 1Cii: Build out a customer relationship management (CRM) system to support business engagement.

Data tools like a CRM system can help intermediaries operationalize, strategize, and track outreach to local businesses, making it easier for those businesses to get the technical assistance and advising they need. Different service providers may already have their own CRMs. The continued and coordinated use of ExecutivePulse to track a multi-organization concierge service can help integrate business engagement.

Action 1Ciii: Initiate an inclusive countywide BRE program that builds a diverse business community.

Centre County has a strong foundation of cooperation and business engagement, and a formal BRE program can take this to the next level to keep and grow local businesses. Consider applying to a PA DCED [Engage!](#) grant to fund programming, staff, and systems activities to support regional BRE efforts.

2 | Targeted and Emerging Industries



Targeted Industries | New Business Attraction | Leveraging Commercialization



Centre County has exciting corporate engagement and investment on the horizon: for instance, Mount Nittany Health is reinvesting \$600M over seven years into the community with new technology, clinical programming, and services, and Penn State is expanding its Corporate Engagement Center to grow and deepen its relationships with companies. Coupled with Penn State's \$1.2B in research, business incentives, and facilities through the Penn State Innovation Park and the Department of Defense's Applied Research Lab (a designated University Affiliated Research Center), Centre County has the ingredients for tech transfer as a local economic driver.

However, while Penn State research is well-funded—particularly in agricultural fields—this research has not historically translated to large numbers of patents, commercialization of research, or company formation. Research shows that tech transfer in Centre County happens at a lower rate than in peer counties with a major university anchor. At the same time, many stakeholders expressed concerns about the ability to realize business attraction without addressing the lack of shovel-ready sites and development barriers to travel in and out of Centre County.

Penn State is a global leader in materials research, specializing in electronic materials and devices, functional polymers, the nanosciences, and materials synthesis and computation. Sensor technologies of all types (pressure, temperature, image, motion, fingerprint, level, gas, magnetic, position, light) are highly concentrated in Centre County (LQ = 5.95.) The sensor market is expected to increase by nearly 10% from 2024-2031. Moreover, analytical laboratory instrument manufacturing is super concentrated in the county (LQ = 26.49)

Takeaway Message: The county's intellectual capital is well-aligned with the Commonwealth's priority industries: Agriculture, Energy, Life Sciences, Manufacturing, and Robotics and Technology. Centre County's unique contributions are advanced technology research and development, especially sensor technologies. Prioritizing tech transfer and infrastructure enhancements through the lens of Pennsylvania's key industries will position Centre County and Penn State as true collaborators with the state government and increase long-term economic prosperity.



***Action 2Ai:** Develop a regional brand identity that goes beyond Penn State and State College and complements both.*


***Action 2Bi:** Establish an advisory group to embed sensor technology advances in all Pennsylvania targeted industry sectors.*





Priority 2 | Targeted and Emerging Industries

Goal A. Develop and promote a brand identity for Centre County.

 **Action 2Ai:** Develop a regional brand identity that goes beyond Penn State and State College and complements both.

Ultimately, this action will unite all aspects of the economic development strategy to grow, keep, and bring more talent to the county. A unified brand can be the umbrella for more targeted marketing collateral geared at job seekers, entrepreneurs, Penn State alumni, and visitors. A regional brand identity is a large undertaking that will require long-term coordination, shared goals, and impact metrics across Centre County's economic development ecosystem.

Goal B. Develop a Sensor Technology Industry Cluster.

 **Action 2Bi:** Establish an advisory group to embed sensor technology advances in all Pennsylvania targeted industry sectors.

It is imperative that a high-level group be formed to pull together the talent and resources required to identify opportunities and develop an operational blueprint for establishing Centre County as the state's hub for sensor technologies and identifying avenues to accelerate advances in each one of the Commonwealth of Pennsylvania's targeted industry sectors.

Action 2Bii: Continue emphasis on research and development, translational research, and commercialization of sensor technologies, and support the start-up, expansion, and attraction of sensor and instrument companies.

Sensor technologies of all types (pressure, temperature, image, motion, fingerprint, level, gas, magnetic, position, light) are highly concentrated in Centre County (LQ = 5.95). The sensor market is expected to increase nearly 10% from 2024-2031. Moreover, analytical laboratory instrument manufacturing is heavily concentrated in the county (LQ = 26.49).

Action 2Biii: Incentivize Penn State researchers to increase translational research related to ag tech.

Penn State research has not historically translated to large numbers of patents, commercialization of research, or company formation. With tighter connections to research coming out of Penn State, Centre County can build on its existing competitive advantages in sensor technologies to distinguish itself in and beyond the Commonwealth.

Action 2Biv: Formalize a Penn State-Carnegie Mellon research collaborative whereby advanced sensor technological developments at Penn State provide real-time data that can feed into the AI systems controlling robotic equipment developed at Carnegie-Mellon.

The convergence of sensor and robotics technologies, propelled by AI, offers transformative potential for precision farming. This integration can result in autonomous farming systems that perform routine agricultural tasks and adapt to changing environmental conditions, thereby enhancing crop resilience in the face of climate change.





Goal C. Amplify the role of Penn State in the community to optimize its economic impact.

Action 2Ci: Provide time for quarterly updates from Penn State representatives at the Chamber's Economic Development Council meetings.

Penn State has many programs that touch the different aspects of ED, but they are spread across different offices and departments. As Centre County's main economic engine, it is critical to build awareness of university initiatives and priorities that align with the Economic Development Council's agenda. Quarterly debriefs will also enable university representatives to strengthen connections across the county's economic development ecosystem.

Action 2Cii: Increase Penn State alumni engagement in identified targeted industries.

The nation's leading research universities (such as MIT, Harvard, UC Berkeley, Stanford, and University of Michigan) offer tours, workshops, networking events, and special programming aimed at leveraging the expertise and resources of their alumni to foster commercial opportunities and entrepreneurial ventures on campus.

3 | Workforce and Education



Workforce Development | Talent Attraction | Talent Retention



Centre County has seen growth in a diverse array of occupations over the last five years, including in management, transportation, healthcare practitioners, and business operations. While it is natural to see a concentration jobs in educational instruction and library operations – because of Penn State – there is a significant concentration in Life, Physical, and Social Science and Architecture and Engineering occupations in the county. A strong quality of life underlies these trends and distinguishes Centre County both in the Commonwealth and the nation, making it an attractive place to live and work.

With these assets in mind, the county still has opportunities to evolve as it plans to grow and retain talent, especially within targeted industries. Centre County has a larger bench of technical workers than executives, so it can be difficult for founders to continue expanding their teams locally as their businesses grow. At the same time, considerable job growth is projected for occupations with some of the lowest wages (e.g., Home Health and Personal Care Aides, Fast Food and Counter Workers, Retail Salespersons). In an area with limited affordable and attainable housing options, career pathways into jobs offering a family-sustaining wage and manageable commutes can generate more prosperity in the county. And, although the brain drain phenomenon has affected Centre County given the historic influx and outflux of students, promising talent pipeline development efforts to grow and retain young professionals have emerged in recent years.

Takeaway Message: Centre County has a strong talent pool but will benefit from further strengthening workforce ecosystem connections to develop and retain talent. The County has an opportunity to align talent pipeline development investments with efforts to expand targeted industries (notably Ag, Manufacturing, Life Sciences, and Technology), making the region more competitive overall. Investments in targeted and emerging industries and highlighting quality of life may provide a path for attracting C-suite executives.



Action 3Bii: Engage with employers to identify and address barriers to talent attraction, and retention such as childcare and transit challenges.



Priority 3 | Workforce and Education

Goal A. Create targeted talent development and attraction initiatives.

Action 3Ai: Formalize more networking and professional development events between Penn State students, young professional groups, and local employers to build relationships with entry-level talent.

Centre County already has a tight business community that offers a range of networking events, such as State College Young Professionals. As Centre County makes headway in investing in and coordinating stakeholders around targeted industries, networking and professional development opportunities can help build bridges with Penn State departments and students and the wider business community.

Action 3Aii: Launch a talent attraction campaign aligned with the county's targeted industries.

While Penn State plays a major role in attracting faculty and staff from outside of Central PA, other Centre County businesses struggle to attract the executive-level talent needed to propel startups to the next level. Investments in targeted industries, combined with the quality of life that makes the county special, can provide direction for the campaign. A talent attraction campaign can also roll into a broader regional branding exercise outlined in the next section of strategies.

Goal B. Formalize a network of Centre County employers committed to addressing workforce needs.

Action 3Bi: Provide real-time labor market insights to workforce development and educational training partners.

Skills transparency is the name of the game when it comes to meeting industry demand and preparing students to pursue careers locally. However, employers and educators often use different language to describe skills needs. The data collected for Centre County's Economic Development Strategy is a strong starting point for understanding labor market dynamics. A coalition of employer champions and education partners can create a more impactful forum for information sharing and partnership building across sectors to meet Centre County's workforce needs, especially around targeted industries.



Action 3Bii: Engage with employers to identify and address barriers to talent attraction and retention, such as childcare and transit.

Whether they work in-person, remotely, or hybrid, Centre County workers have daily responsibilities that influence their ability to access and keep a job. Oftentimes, big-picture systemic challenges that affect the workforce—like childcare, transit, and housing availability—indirectly influence employers' ability to sustain business operations. As workplace trends continuously evolve, employers can serve as a direct conduit to workforce trends and help Centre County stakeholders develop solutions to help the local workforce thrive.



Goal C. Expand and assess career pathways and awareness among all education providers.



Action 3Ci: Create a survey targeting secondary and postsecondary students to understand their perceptions of the local career opportunities.

Talent attraction efforts are incomplete without a clear picture of how entry-level talent perceives local career prospects. Feedback on student sentiments provides valuable information for employers about what will make their workplaces stand out and can help further define countywide talent development and attraction priorities.

Action 3Cii: Ensure middle schools and high schools have collateral to highlight the many paths into the workforce.

Career awareness is typically the first step along a continuum of work-based learning opportunities and industry-recognized credentials. This important step introduces students to new academic and career possibilities. Education and workforce partners can design career awareness programming with support from employers and young professionals, going beyond national labor market statistics to make the county's in-demand jobs within reach.

Action 3Ciii: Formalize career pathways for in-demand occupations between Centre County employers and academic programs throughout Central Pennsylvania.

Mt. Nittany Health's partnership with Central PA Institute of Science and Technology to reimburse the cost of LPN degrees is one excellent example of how to proactively invest in career pathways. Other models, such as registered apprenticeships and co-ops, help build connections between education and training programs and local employers. Starting with targeted industries, leverage a cross-sector network of employers and educators to understand which industry-recognized credentials are the most critical for in-demand jobs. Discuss how to make those credentials more accessible and affordable for students to help students see a future in Centre County while more efficiently meeting workforce needs for employers.

4 | Built and Natural Environment

Downtowns, Sites, and Infrastructure | Housing | Tourism and Outdoor Recreation



Centre County residents and workers praise the community for its quality of life and a diverse array of amenities—from cultural institutions in State College, to historic districts like Bellefonte and Philipsburg, to outdoor recreation access at six nearby state parks. Between Penn State athletics and the range of outdoor recreation opportunities, Centre County is also a natural destination for tourism, and Happy Valley Adventure Bureau is already spearheading conversations about marketing the county’s quality of life offerings. Yet, the lack of available workforce housing, hotel rooms, and infrastructure impedes the county’s ability to continue capitalizing on its existing strengths around quality of life, tourism and outdoor recreation, and network of business services. Consistent with many communities that have a major university anchor, Centre County’s main population hub (State College) drives up property values while decreasing the available workforce housing stock. Current downtown revitalization efforts—such as those through Downtown Bellefonte Inc. and Philipsburg Revitalization Corporation—are working to bolster activity outside of State College, and funding through regional and Commonwealth entities can potentially support this. Takeaway Message: Centre County requires **targeted** investments **in** its built environment to build on the unique assets it already offers to **residents, businesses**, and visitors. By embracing what makes each of its **municipalities** unique **the** county can better meet the demand for housing, hotel rooms, and retail. And **as** new construction and revitalization efforts break ground, it will be important **to foster** a greater sense of belonging for all residents and prioritize **attainable** housing **throughout** the county.

Action 4Bii: Grow workforce housing supply in each municipality by a target percentage by 2030.



Action 4Dii: Identify, evaluate, and pursue potential development sites, including land owned by the Commonwealth at the Rockview State Correctional Institution, and within the Planned Airport District for shovel-ready development.



Priority 4 | Built and Natural Environment

Goal A. Amplify Happy Valley as Central PA's tourism, outdoor recreation, and sports destination hub.

Action 4Ai: Engage creative entrepreneurs from the outdoor industry and connect with regional outdoor recreation partners such as the PA Office of Outdoor Recreation, Wilds Cooperative of PA, and the Southern Alleghenies.

The PA Wilds Center for Entrepreneurship manages the [Wilds Cooperative of PA](#) to provide resources, technical assistance, and mentorship to over 600 creative entrepreneurs across a rural, 13-county region of PA—including northern Centre County. Tapping into this existing network will help connect creative entrepreneurs—particularly in the more rural parts of Centre County—to grow their businesses, enhance marketing within and outside of the county, and support the region's broader outdoor economy.

Action 4Aii: Promote agritourism businesses and programming across Centre County.

Centre County already has notable agritourism activity—from the [Centre County Farm Tour](#) to farm-to-table dining offered at restaurants like Pine Grove Hall. Further coordination across businesses, support organizations, and municipalities build on the success of existing agritourism efforts, increase amenities for residents and visitors, and support small businesses in the process.

Action 4Aiii: Expand and improve entertainment, meeting, arts, and sports venues to strengthen the vitality of Centre County.

There has been progress across the county to increase and improve hotel accommodations and infrastructure. Support demand for hotel space by growing amenities that draw residents and visitors to different parts of the county.

Action 4Aiv: Brand and market Centre County as a destination and host for national and international youth, collegiate, and adult sports competitions.

With the recent IRONMAN 70.3 Pennsylvania Happy Valley Iron Man, ample outdoor recreation, and the legacy of Penn State athletics (including 30 current and former Penn Staters in the Paris 2024 Olympics), Centre County is a natural sports destination in PA. Concerted efforts to host athlete-led workshops, host more races that highlight the county's outdoor assets, and attract youth sports will cement the county as a sports destination.


Goal B. Pave the way for more attainable housing units.

Action 4Bi: Leverage the Centre County Housing Task Force to understand catalytic opportunities to preserve more affordable housing units.

Housing affordability is a national crisis. The Centre County Housing Task Force has been an instrumental first step in creating a coalition of housing partners to confront the region's greatest housing challenges. While the county already has two initiatives impacting housing affordability—the Centre County Housing and Land Trust and State College Community Land Trust—improving housing accessibility and affordability will be an ongoing, long-term effort.





 **Action 4Bii:** Grow workforce housing supply in each municipality by a target percentage by 2030.

The [2023 Housing Needs Assessment](#) and [2023 Regional Development Capacity Report](#) found an adequate supply of “missing middle” housing and residential development capacity within the Centre Region’s combined regional growth boundary and sewer service. However, data also reveals a current mismatch in the housing stock available vs the housing stock that the workforce can afford. Calling on Centre County municipalities to use different tools to increase workforce housing—such as zoning and historic redevelopment—allows for flexibility while meeting a greater need for the region.

Goal C. Invest in placemaking and social gathering spots throughout the county.

Action 4Ci: Assist Centre County’s downtown hubs to access funding and resources for main street and façade improvements.

Centre County is home to several hubs with their own unique character. Yet, municipalities expressed the need to access new funding streams to continue redevelopment in a positive direction. Building on the success of organizations like the Philipsburg Revitalization Corporation and State College Downtown Improvement District, Centre County can help communities identify and access resources like the Keystone Communities Program and Main Street Matters program through DCED.


Action 4Cii: Offer grants for popup businesses and social districts in downtown corridors across the county.

Centre County stakeholders expressed a desire for more destinations and amenities throughout the county, while also highlighting concerns about vacant retail spaces. [Raleigh's Sip n' Stroll](#) and [Boston's SPACE Grants](#) offer models of how Centre County communities might activate vacant spaces and commercial corridors through social districts, business popups, and events that offer fun for residents and visitors. PA DCED’s Main Street Matters program can potentially provide a funding source for commercial corridor activation.

Goal D. Invest in site readiness projects.

Action 4Di: Formalize a process to maintain an updated property inventory for use by Focus Central PA.

Focus Central PA already operates a property inventory system that covers Centre County. However, the MLS does not list every available property, and prospective buyers often rely on word of mouth to learn when a parcel is for sale. A collaborative effort can help streamline processes to collect and maintain property data and be more proactive with business attraction.

 **Action 4Dii:** Identify, evaluate, and pursue potential development sites, including land owned by the Commonwealth at the Rockview State Correctional Institution, and within the Planned Airport District for shovel-ready development.

While Penn State Innovation Park is an asset, business facilities across the rest of the county are limited. The Rockview site is publicly owned and some parcels could be developed for industrial use. With proper evaluation and environmental remediation, a new industrial site at this location





could position the county to access some of the \$400 million in PA SITES funding to bring more commercial and industrial sites online and ensure high-tech companies have options for attractive business environments where they can move quickly and thrive in Pennsylvania.

Action 4Diii: Partner with local municipalities and government organizations to evaluate the existing zoning needs, future growth areas, transportation challenges, and streamlining permitting and planning processes.

Centre County contains six boroughs and 25 townships with their own regulatory environments. Greater municipal collaboration can help county stakeholders improve business attraction, promote regional connectivity, and increase affordable and attainable housing to support broader economic development goals.

Action 4Div: Coordinate an initiative to attract and retain air service at the State College Regional Airport through targeted marketing, promoting available airport parcels, incentives, and local, state and federal partnerships.

Centre County's air service decreased after the COVID-19 pandemic, with airlines and flights leaving the regional market. At the same time, the county has a designated Airport Incentive Zone offering sites that are prime for industrial use. Marketing these sites can be a first step toward increasing air service.



ACTION MAP

The Action Map is Centre County's implementation tool. It serves as a visual reference to help CBICC oversee and succeed in rolling out the plan after the project ends.

The visual below provides an overview of how to read the Action Map. Each action organized under one of Centre County's economic development priorities and a related goal. Every action includes a list of suggested partners, with one recommended lead partner to own the action. Finally, the map categorizes the actions into short-term, mid-term, long-term, or ongoing based on how soon Centre County stakeholders can realistically launch (rather than complete) the action.

1. Economic Development Priority

A. Goal

#	Action	Suggested Partners	Time to Launch
1.A.i.	Detailed action name.	Recommended partners (alphabetized) to implement this effort.	Estimated number of years to get the action off the ground. <ul style="list-style-type: none">• Short-term (0-1 year)• Mid-term (1-3 years)• Long-term (3+ years)






1. Business Retention and Expansion

Local and Regional Business Support | Entrepreneurship and Innovation | Statewide Synchronization

1A. Streamline and expand resources for early-stage businesses.

- i.  Formalize a multi-organization concierge service to help entrepreneurs and small businesses navigate the pathway to start and sustain a business in Centre County.
- ii. Create a resource guide for early-stage businesses that all business resource providers can share.

1B. Prioritize consistent business engagement with entrepreneurs and high-growth companies.

- i. Expand countywide networking events to engage established employers with startups.
- ii. Identify high-growth companies and launch an engagement effort to understand their needs.
- iii. Increase access to capital by building tighter connections between entrepreneurs and Penn State, particularly aligned with Pennsylvania's targeted industries.


1C. Synchronize business retention and expansion efforts with state, national, and global initiatives.

- i. Conduct an annual survey of all employers to learn what is keeping them in Centre County and what they need to grow.
- ii. Build out a customer relationship management (CRM) system to support business engagement.
- iii. Initiate an inclusive countywide BRE program that builds a diverse business community.

A.

Streamline and expand resources for early-stage businesses.



#	Action	Suggested Partners	Time to Launch
1.A.i.	<p>Formalize a multi-organization concierge service to help entrepreneurs and small businesses navigate the pathway to start and sustain a business in Centre County.</p> 	<ul style="list-style-type: none"> • Ben Franklin Technology Partners (BFTP) • CBICC • CTIDA • Happy Valley Launchbox • Invent Penn State • Penn State Innovation Hub • SBDC • Downtown State College Improvement District 	<p>Short-term</p>
1.A.ii.	<p>Create a resource guide for early-stage businesses that all business resource providers can share.</p>	<ul style="list-style-type: none"> • Ben Franklin Technology Partners (BFTP) • CBICC • CTIDA • Happy Valley Launchbox • Invent Penn State • Penn State Innovation Hub • SBDC • Downtown State College Improvement District 	<p>Short-term</p>



B. Prioritize consistent business engagement with entrepreneurs and high-growth companies.

#	Action	Suggested Partners	Time to Launch
1.B.i.	Expand countywide networking events to engage established employers with startups.	<ul style="list-style-type: none">• Ben Franklin Technology Partners (BFTP)• Centre Region Entrepreneur Network (CREN)• CBICC• CTIDA• Global Entrepreneurship Week• Invent Penn State• Downtown State College Improvement District	Short-term
1.B.ii.	Identify high-growth companies and launch an engagement effort to understand their needs.	<ul style="list-style-type: none">• BFTP• CBICC• Partner organization	Mid-term
1.B.iii.	Increase access to capital by building tighter connections between entrepreneurs and Penn State, particularly aligned with Pennsylvania's targeted industries.	<ul style="list-style-type: none">• BFTP• CBICC• CTIDA• Farrell Center for Corporate Innovation and Entrepreneurship/Garber Venture Capital Fund• Penn State University• SEDA-COG	Mid-term



Synchronize business retention and expansion efforts with state, national, and global initiatives.



#	Action	Suggested Partners	Time to Launch
1.C.i.	Conduct an annual survey of all employers to learn what is keeping them in Centre County and what they need to grow.	<ul style="list-style-type: none"> • CBICC • Employers 	Short-term
1.C.ii.	Build out a customer relationship management (CRM) system to support business engagement.	<ul style="list-style-type: none"> • CBICC • Pennsylvania Department of Community and Economic Development (DCED) 	Mid-term
1.C.iii.	Initiate an inclusive countywide BRE program that builds a diverse business community.	<ul style="list-style-type: none"> • CBICC • CTIDA • Pennsylvania DCED • Small business and entrepreneurial support service providers 	Mid-term

2. Targeted and Emerging Industries

Targeted Industries | New Business Attraction | Leveraging Commercialization



2A. Develop and promote a brand identity for Centre County.

- i. Develop a regional brand identity that goes beyond Penn State and State College and complements both.

2B. Develop a Sensor Technology Industry Cluster.

- i. Establish an advisory group to embed sensor technology advances in all Pennsylvania targeted industry sectors.
- ii. Continue emphasis on research and development, translational research, and commercialization of sensor technologies, and support the start-up, expansion, and attraction of sensor and instrument companies.
- iii. Incentivize Penn State researchers to increase translational research related to ag tech.
- iv. Formalize a Penn State-Carnegie Mellon research collaborative whereby advanced sensor technological developments at Penn State provide real-time data that can feed into the AI systems controlling robotic equipment developed at Carnegie-Mellon.


2C. Amplify the role of Penn State in the community to optimize its economic impact.

- i. Provide time for quarterly updates from Penn State representatives at the Chamber's Economic Development Council meetings.
- ii. Increase Penn State alumni engagement in identified targeted industries.

A.


Develop and promote a brand identity for Centre County.



#	Action	Suggested Partners	Time to Launch
2.A.i.	<p>Develop a regional brand identity that goes beyond Penn State and State College and complements both.</p> 	<ul style="list-style-type: none"> • Centre County School Districts • CBICC • Happy Valley Adventure Bureau • Marketing specialists • Major Employers • Penn State Alumni Association • Penn State University • Downtown State College Improvement District 	<div style="border: 1px solid black; border-radius: 10px; padding: 5px; display: inline-block;">Long-term</div>

Develop a Sensor Technology Industry Cluster.



#	Action	Suggested Partners	Time to Launch
2.B.i.	<p>Establish an advisory group to embed sensor technology advances in all Pennsylvania targeted industry sectors.</p> 	<ul style="list-style-type: none"> • Academic and private sector individuals with exceptional expertise in the sector • BFTP • CBICC • Chief executives of existing firms • CTIDA • Focus Central PA • Penn State University Administration and senior departmental officials • Secretary, Pennsylvania Department of Community and Economic Development • SEDA-COG 	Short-term
2.B.ii.	<p>Continue emphasis on research and development, translational research, and commercialization of sensor technologies, and support the start-up, expansion, and attraction of sensor and instrument companies.</p>	<ul style="list-style-type: none"> • CBICC • Chief executives of existing firms • Individuals with exceptional expertise in the sector • Entrepreneurial and small business support organization(s) • Penn State University 	Mid-term
2.B.iii.	<p>Incentivize Penn State researchers to increase translational research related to ag tech.</p>	<ul style="list-style-type: none"> • Academic and private-sector individuals with exceptional expertise in the sector • Agriculture leaders locally and representative throughout the Commonwealth • New sensor technologies leadership structure • Penn State University President and senior-most departmental officials 	Mid-term

Develop a Technology Industry Cluster.



#	Action	Suggested Partners	Time to Launch
2.B.iv.	Formalize a Penn State-Carnegie Mellon research collaborative whereby advanced sensor technological developments at Penn State provide real-time data that can feed into the AI systems controlling robotic equipment developed at Carnegie-Mellon.	<ul style="list-style-type: none">• Academic and private-sector individuals with exceptional expertise in the sectors• Carnegie Mellon• New sensor technologies leadership structure• Penn State University	Mid-term



Amplify the role of Penn State in the community to optimize its economic impact.



#	Action	Suggested Partners	Time to Launch
2.C.i.	Provide time for quarterly updates from Penn State representatives at the Chamber's Economic Development Council meetings.	<ul style="list-style-type: none">• CBICC• Penn State University	Short-term
2.C.ii.	Increase Penn State alumni engagement in identified targeted industries.	<ul style="list-style-type: none">• Chamber of Business and Industry of Centre County• Penn State University	Mid-term




3. Workforce and Education

Workforce Development | Talent Attraction | Talent Retention

3A. Create targeted talent development and attraction initiatives.

- i. Formalize more networking and professional development events between Penn State students, young professional groups, and local employers to build relationships with entry-level talent.
- ii. Launch a talent attraction campaign aligned with the county's targeted industries.

3B. Formalize a network of Centre County employers committed to addressing workforce needs.

- i. Provide real-time labor market insights to workforce development and educational training partners.
-  ii. **Engage with employers to identify and address barriers to talent attraction, and retention such as childcare and transit challenges.**

3C. Expand and assess career pathways and awareness among all education providers.

- i. Create a survey targeting secondary and postsecondary students to understand their perceptions of the local career opportunities.
- ii. Ensure middle schools and high schools have collateral to highlight the many paths into the workforce.
- iii. Formalize career pathways for in-demand occupations between Centre County employers and academic programs throughout Central Pennsylvania.




A. Create targeted talent development and attraction initiatives.

#	Action	Suggested Partners	Time to Launch
3.A.i.	Formalize more networking and professional development events between Penn State students, young professional groups, and local employers to build relationships with entry-level talent.	<ul style="list-style-type: none">• CBICC• Penn State Student Affairs• PA CareerLink• Regional Businesses• State College Young Professionals	Short-term
3.A.ii.	Launch a talent attraction campaign aligned with the county's targeted industries.	<ul style="list-style-type: none">• CBICC• Happy Valley Adventure Bureau• Penn State Alumni Association• Veteran and accompanying spouse associations	Short-term



B.

Formalize a network of Centre County employers committed to addressing workforce needs.

#	Action	Suggested Partners	Time to Launch
3.B.i.	Provide real-time labor market insights to workforce development and educational training partners.	<ul style="list-style-type: none">• Advance Central PA (workforce board)• Career and Technical Education offices• CBICC• PA CareerLink• Pennsylvania Highlands Community College• Penn State University	Mid-term
3.B.ii.	Engage with employers to identify and address barriers to talent attraction, and retention such as childcare and transit challenges. 	<ul style="list-style-type: none">• Advance Central PA (workforce board)• Career and Technical Education offices• CBICC• PA CareerLink• Pennsylvania Highlands Community College• Penn State University	Mid-term



Expand and assess career pathways and awareness among all educational providers.

#	Action	Suggested Partners	Time to Launch
3.C.i.	Create a survey targeting secondary and postsecondary students to understand their perceptions of the local career opportunities.	<ul style="list-style-type: none"> • CBICC • Centre County school districts • CPI • Pennsylvania Highlands Community College • Penn State University • South Hills School of Business and Technology 	Short-term
3.C.ii.	Ensure middle schools and high schools have collateral to highlight the many paths into the workforce.	<ul style="list-style-type: none"> • Career and Technical Education offices • CBICC • Centre County school districts 	Short-term
3.C.iii.	Formalize career pathways for in-demand occupations between Centre County employers and academic programs throughout Central Pennsylvania.	<ul style="list-style-type: none"> • Advance Central PA (workforce board) • Career and Technical Education offices • Chamber of Business and Industry of Centre County • Employers • PA Career Link • Pennsylvania Highlands Community College • Penn State University 	Long-term




4. Built and Natural Environment

Downtowns, Sites, and Infrastructure | Housing | Tourism and Outdoor Recreation

4A. Amplify Happy Valley as Central PA's tourism, outdoor recreation, and sports destination hub.

- i. Engage creative entrepreneurs from the outdoor industry and connect with regional outdoor recreation partners such as the PA Office of Outdoor Recreation, Wilds Cooperative of PA, and the Southern Alleghenies.
- ii. Promote agritourism businesses and programming across Centre County.
- iii. Expand and improve entertainment, meeting, arts, and sports venues to strengthen the vitality of Centre County.
- iv. Brand and market Centre County as a destination and host for national and international youth, collegiate, and adult sports competitions.


4B. Pave the way for more attainable housing units.

- i. Leverage the Centre County Housing Task Force to understand catalytic opportunities to preserve more affordable housing units.
-  ii. **Grow workforce housing supply in each municipality by a target percentage by 2030.**

4C. Invest in placemaking and social gathering spots throughout the county.

- i. Assist Centre County's downtown hubs access funding and resources for main street and façade improvements.
- ii. Offer grants for popup businesses and social districts in downtown corridors across the county.

4D. Identify and focus on site readiness projects.

- i. Formalize a process to maintain an updated property inventory for use by Focus Central PA.
-  ii. **Identify, evaluate, and pursue potential development sites, including land owned by the Commonwealth at the Rockview State Correctional Institution, and within the Planned Airport District for shovel-ready development.**
- iii. Partner with local municipalities and government organizations to evaluate the existing zoning needs, future growth areas, transportation challenges, and streamlining permitting and planning processes.
- iv. Coordinate an initiative to attract and retain air service at the State College Regional Airport through targeted marketing, promoting available airport parcels, incentives, and local, state and federal partnerships.



A.


Amplify Happy Valley as Central PA's tourism, outdoor recreation, and sports destination hub.

#	Action	Suggested Partners	Time to Launch
4.A.i.	Engage creative entrepreneurs from the outdoor industry and connect with regional outdoor recreation partners such as the PA Office of Outdoor Recreation, Wilds Cooperative of PA, and the Southern Alleghenies.	<ul style="list-style-type: none">• Happy Valley Adventure Bureau• PA Wilds Center• SEDA-COG• Southern Alleghenies	Short-term
4.A.ii.	Promote agritourism businesses and programming across Centre County.	<ul style="list-style-type: none">• Happy Valley Adventure Bureau• Happy Valley AgVentures	Short-term
4.A.iii.	Expand and improve entertainment, meeting, arts, and sports venues to strengthen the vitality of Centre County.	<ul style="list-style-type: none">• Happy Valley Adventure Bureau• Happy Valley Sports & Entertainment Alliance	Short-term
4.A.iv.	Brand and market Centre County as a destination and host for national and international youth, collegiate, and adult sports competitions.	<ul style="list-style-type: none">• Happy Valley Adventure Bureau• Happy Valley Sports & Entertainment Alliance• Nittany Valley Sports Center	Short-term

B.

Pave the way for more attainable housing units.



#	Action	Suggested Partners	Time to Launch
4.B.i.	Leverage the Centre County Housing Task Force to understand catalytic opportunities to preserve more affordable housing units.	<ul style="list-style-type: none"> • Centre County Housing Task Force • Municipal governments • Philanthropic partners • Centre Region COG • Centre County Housing and Land Trust 	Short-term
4.B.ii.	Grow workforce housing supply in each municipality by a target percentage by 2030. 	<ul style="list-style-type: none"> • Centre County Housing Task Force • Centre Regional Planning Agency • Municipal Governments • Centre County Housing and Land Trust 	Mid-term




Invest in placemaking and social gathering spots throughout the county.



#	Action	Suggested Partners	Time to Launch
4.C.i.	Assist Centre County’s downtown hubs access funding and resources for main street and façade improvements.	<ul style="list-style-type: none"> • Bellefonte downtown organizations • Municipal governments • PA DCED • Philipsburg Revitalization Corp • Downtown State College Improvement District 	Short-term
4.C.ii.	Offer grants for popup businesses and social districts in downtown corridors across the county.	<ul style="list-style-type: none"> • Bellefonte downtown organizations • Happy Valley Adventure Bureau • Municipal governments • PA DCED • Small businesses • Philipsburg Revitalization Corp • Downtown State College Improvement District 	Mid-term



D. Invest in site readiness projects.

#	Action	Suggested Partners	Time to Launch
2.D.i.	Formalize a process to maintain an updated property inventory for use by Focus Central PA.	<ul style="list-style-type: none"> • CBICC • Focus Central PA 	Short-term
2.D.ii.	Identify, evaluate, and pursue potential development sites, including land owned by the Commonwealth at the Rockview State Correctional Institution, and within the Planned Airport District for shovel-ready development. 	<ul style="list-style-type: none"> • Benner Township • CBICC • Centre Region COG • College Township IDA • Elected officials • Governor's Office • Patton Township • Pennsylvania DCED 	Short-term
2.D.iii.	Partner with local municipalities and government organizations to evaluate the existing zoning needs, future growth areas, transportation challenges, and streamlining permitting and planning processes.	<ul style="list-style-type: none"> • Centre County Government • CBICC • Centre Region COG • Municipal Governments • Penn State University • State College Regional Airport 	Mid-term
2.D.iv.	Coordinate an initiative to attract and retain air service at the State College Regional Airport through targeted marketing, promoting available airport parcels, incentives, and local, state and federal partnerships.	<ul style="list-style-type: none"> • CBICC • Happy Valley Adventure Bureau • Centre County Government • Penn State University • State College Regional Airport 	Short-term

APPENDIX A: PREVIOUS REPORTS REVIEWED

The *Centre County Economic Development Strategic Plan* drew on the following documents to inform strategy development:

- Centre County Planning and Community Development Office. *Centre County Comprehensive Plan* (Economic Development Section). 2016.
- Centre County Planning and Community Development Office and Centre Region Planning Agency. *Centre County, PA 2023 Housing Needs Assessment*. 2023.
- Centre Region Council of Governments. *The Centre Region Comprehensive Plan*. 2013.
- Centre Regional Planning Agency. *The Regional Growth Boundary and Sewer Service Area at a Glance*. 2022.
- Mead & Hunt. *State College Regional Airport Passenger Demand Analysis*. 2023.
- Nittany Valley Joint Planning Commission. *Comprehensive Plan Update 2015 – 2025*. 2017.
- Penn State Center for Economic and Community Development. *Centre County Profile*. 2019.
- Penn State Extension. *Centre County Economic Assessment and Discussion Guide*. 2017.
- Penn State Office of the Senior Vice President for Research. *Annual Report of Research Activity*. 2019.
- PA Department of Community & Economic Development. *PENNSYLVANIA GETS IT DONE. A Ten-Year Strategic Plan for Economic Development in Pennsylvania*. 2024-2033.
- U3 Advisors. *Downtown Business Attraction & Retention Report*. 2023.



APPENDIX B: DATA SOURCES



Lightcast (formerly Emsi Burning Glass) is a global leader in labor market analytics, offering a data platform that gives a comprehensive, nuanced, and up-to-date picture of labor markets at all scales from national to local. Key components of the platform include traditional labor market information, job postings analytics, talent profile data, compensation data, and skills analytics. Lightcast integrates government data with information from online job postings, talent profiles, and resumes to produce timely intelligence on the state of the labor market. Job and compensation data is available by industry, occupation, educational program, and skill type. [Click to learn more.](#)



Esri ArcGIS Business Analyst combines proprietary statistical models covering demographic, business, and spending data with map-based analytics to offer insights on market opportunities for industries, businesses, and sites. Business Analyst integrates datasets covering a wide range of topics including demographics, consumer spending, market potential, customer segmentation, business locations, traffic counts, and crime indexes, which can be overlaid spatially to produce customizable maps and uncover market intelligence. Data can be pulled for standard and custom geographies, allowing for valuable comparison between places. [Click to learn more.](#)



CoStar is a comprehensive source of commercial real estate intelligence, offering an inventory of over 6.4 million commercial properties spanning 135 billion square feet of space in 390 markets across the US. CoStar covers office, retail, industrial, hospitality, and multifamily markets. Property- and market-level data on absorption, occupancy, lease rates, tenants, listings, and transactions are researched and verified through calls to property managers, review of public records, visits to construction sites, and desktop research to uncover nearly real-time market changes. [Click to learn more.](#)



The **American Community Survey (ACS)** is an ongoing statistical survey by the US Census Bureau that gathers demographic and socioeconomic information on age, sex, race, family and relationships, income and benefits, health insurance, education, veteran status, disabilities, commute patterns, and other topics. Mandatory to fill out, the survey is sent to a small sample of the population on a rotating basis. The questions on the ACS are different than those asked on the decennial census and provide ongoing demographic updates of the nation down to the block group level. [Click to learn more.](#)



Conducted every ten years in years ending in zero, the **US Decennial Census of Population and Housing** is a complete count of each resident of the nation based on where they live on April 1st of the Census year. The Constitution mandates the enumeration to determine how to apportion the House of Representatives among the states. The latest release of the 2020 Census contains data for a limited number of variables, including: total population by race/ethnicity, population under 18, occupied and vacant housing units, and group quarters population. [Click to learn more.](#)





The **Local Area Unemployment Statistics** (LAUS) program estimates total employment and unemployment for approximately 7,500 geographic areas on a monthly basis, from the national level down to the city and town level. LAUS data is offered through the US Bureau of Labor Statistics (BLS) by combining data from the Current Population Survey (CPS), Current Employment Statistics (CES) survey, and state unemployment (UI) systems. [Click to learn more.](#)



The **Census of Agriculture** provides a detailed picture of US farms and ranches and the people who operate them. It provides uniform, comprehensive agricultural data for every state and county in the US on topics including agricultural land, animal and crop production, employment, worker demographics, farm business operations, and the environment. and employment. It is conducted by the US Department of Agriculture (USDA) every five years, in years ending in 2 and 7. [Click to learn more.](#)

Business Dynamics Statistics | US Census Bureau

The **Business Dynamics Statistics** (BDS) program provides annual measures of business dynamics—such as job creation and destruction, establishment births and deaths, and firm startups and shutdowns—for the economy and aggregated by establishment and firm characteristics. It covers the entire US economy and is available at the national, state, and MSA (metropolitan statistical area) levels. [Click to learn more.](#)

Population Estimates Program | US Census Bureau

The Census Bureau's **Population Estimates Program** (PEP) produces estimates of the population for the US and its states, counties, cities, and towns. Demographic components of population change—births, deaths, and migration—are produced at the national, state, and county levels. PEP provides population estimates on an annual basis. [Click to learn more.](#)

OnTheMap | US Census Bureau

OnTheMap is a tool developed through the US Census Longitudinal Employer-Household Dynamics (LEHD) program that helps to visualize Local Employment Dynamics (LED) data about where workers are employed and where they live. It offers visual mapping capabilities for data on age, earnings, industry distributions, race, ethnicity, educational attainment, and sex. [Click to learn more.](#)

Tourism Economics | Oxford Economics

Oxford Economics' Tourism Economics produces estimates of the impact of tourism for the US and its states, counties, and cities. Produced data include travel forecasts that are directly linked to the economic and demographic outlook for origins and destinations, economic impact analysis that highlights the value of visitors, events, developments, and industry segments, policy analysis that informs critical funding, taxation, and travel facilitation decisions, and market assessments that define market allocation and investment decisions. [Click to learn more.](#)



APPENDIX C: SUMMARY OF ECONOMIC CONDITIONS



Summary of Economic Conditions

2024 Economic Development Strategic Plan
Centre County, PA

Contents

1. Overview.....	p. 3
2. Demographic and Socioeconomic Profile.....	p. 9
3. Economic Base and Industry Sector Analysis.....	p. 39
4. Labor Market Data and Workforce Trends.....	p. 59
5. Small Business Snapshot.....	p. 72
6. Physical Conditions and Infrastructure Summary.....	p. 84
7. Appendix.....	p. 94

1

Overview

Deliverable Description

The Summary of Economic Conditions is a comprehensive examination of demographic, economic, and occupational data trends in Centre County compared to Pennsylvania and the US. This data aims to offer a baseline understanding of current and expected trends impacting the county's economy. In combination with other research and engagement, this report will inform the development of Centre County's Economic Development Strategy.

This report outlines detailed data findings aligned with Centre County's five economic development priorities:

Centre County's Economic Development Priorities

- Small business and entrepreneurship
- Targeted business attraction
- Commercial revitalization and reuse
- Workforce
- Infrastructure development and housing needs



Analysis Descriptions

- 1. Demographic and Socioeconomic Profile:** This profile highlights Centre County's population components such as age, race, and ethnicity; household data; and high-level unemployment, educational attainment, and commuting trends.
- 2. Economic Base and Industry Sector Analysis:** This analysis examines emerging trends and opportunities within sectors, subsectors, and their cross-sectors. It assesses the county's strength in terms of industry size, past growth, projected growth, location quotient (concentration), and competitiveness. We will also use this phase to consider high-level workforce trends in target sectors.
- 3. Labor Market Data and Workforce Trends:** This section showcases in-demand occupations and other labor market trends related to the county's key industries. It provides an in-depth examination of employment by industry and will assess industry strength in terms of size, past growth, projected growth, competitiveness, and wage levels.
- 4. Small Business Snapshot:** This data highlights the county's overall performance on entrepreneurship with indicators for business performance such as establishment births, establishment exits, etc.
- 5. Physical Conditions and Infrastructure Summary:** This data looks at high-level rent, home prices, and transit connectivity throughout Centre County. It also examines property inventory and vacancy in the county's nine downtown hubs.

A Note on Penn State's Impact

Penn State University's location in State College has a widespread influence on population and household trends in Centre County. The university is a key regional economic driver between the student population, employee base, and visitor spending.

The following data refers to the "Penn State population" and "Penn State households," which this report defines as Penn State students. While this measure is not exhaustive of the university's total economic impact, it highlights how the university's student population affects Centre County's population composition.

American Community Survey data reveals that approximately 32,185 households – or 20% of Centre County households – are Penn State households. This was determined by comparing Penn State's off-campus population to total households in the county. American Community Survey data in the charts to the right shows that the student population accounts for 31% of the total Centre County population.



Centre County Population Excluding Penn State, 2022

Population by Type	Count	Share
Total Population	158,665	100%
Penn State Student Population	48,765	31%
Undergraduate Population	41,745	26%
Graduate Population	7,020	4%
Centre County Excluding Penn State Population	109,900	69%

Source: ACS 2022, five year estimates, US News

Centre County Population in Households Excluding Penn State, 2022

Population by Type	Count	Share
Total Population	158,665	100%
Total Population in Households in Centre County	139,243	88%
Penn State Population Living Off Campus	32,185	20%
Total Population Living in Group Quarters in Centre County	19,422	12%
Penn State Population Living On Campus	16,580	10%
Total Population in Households Excluding Penn State	107,058	67%

Source: ACS 2022, five year estimates, US News

Centre County Households Excluding Penn State, 2022

Population by Type	Count	Share
Total Households	60,457	100%
Penn State Households	12,264	20%
Total Households Excluding Penn State	48,193	80%

Source: ACS 2022, five year estimates, US News

Emerging Findings

- 1. Population Dynamics:** Centre County's population has decreased since 2020, with domestic out-migration being a significant component of the population decrease.
- 2. Labor Market Characteristics:** Centre County's labor force participation rate is historically lower than the state and national averages, largely due to the substantial student population. While this suggests a young workforce, it also indicates a potential challenge in long-term labor force stability.
- 3. Economic Diversification:** From 2018 to 2023, there was a net loss of jobs, but with gains in sectors like manufacturing. This mixed economic performance highlights opportunities for diversification and the need for targeted economic development strategies.
- 4. Commuting Patterns:** Centre County is a net importer of workers, with a significant number of residents commuting over 25 miles. This may reflect the local job market's appeal and the potential need for further housing development to retain residents within the county for work.
- 5. Educational Attainment:** The county has a notably high percentage of residents with a bachelor's degree or higher, outpacing state and national averages. This trend can be a strong selling point in attracting businesses that require a highly educated workforce.
- 6. Income Disparities:** The median household income is lower than state and national averages, with disparities evident across age and race. Such income disparities could affect local purchasing power and the demand for goods and services.

Emerging Findings

- 7. Industry Concentration:** Certain industries, such as education and hospitals (state government), are highly concentrated in the county, driven largely by the presence of Penn State. This concentration may offer stability but also underscores the importance of fostering a diverse economic base to buffer against sector-specific downturns.
- 8. Occupation Growth:** Eight of the fifteen highest-growing occupations in Centre County require at least an associate's degree, further indicating the importance of education for employers and the Centre County workforce.
- 9. Small Business Snapshot:** Small businesses in Centre County predominantly have 1 to 19 employees, matching state trends, but the county has a smaller share of new firms. The county also has experienced a higher establishment exit rate than entry rate, indicating businesses are dying faster than they are born in the county.
- 10. Workforce Housing Summary:** The top 10 highest growth occupations are anticipated to add 1,912 jobs to the Centre County economy over the next five years. Based on median earnings, workers in 535 of these additional jobs could not afford rent over \$1,000 per month or a home more expensive than \$200,000, indicating the continued need for affordable workforce housing developments. As the county increases jobs across its top 10 industries, rents below \$2,000/month and home costs below \$300,000 will be the sweet spot for workers who need housing.
- 11. Physical Conditions and Infrastructure Summary:** Available industrial sites are typically five to 20 acres and are primarily located in Bellefonte. Most vacant retail and office space is in State College, followed by Philipsburg. CATA and PSU bus routes do not connect to the State College Regional Airport.

2

Demographic and Socioeconomic Profile

Regional Context

The core geography that this analysis considers is Centre County, PA, located in the central part of Pennsylvania.

For benchmarking to broader trends, Centre County is compared to the State of Pennsylvania and the US.

For selected metrics, Tippecanoe County, Indiana, Ingham County, Michigan, and Montgomery County, Virginia data has also been pulled. These counties were selected since they also feature the presence of a major university (Purdue University, Michigan State University, and Virginia Polytechnic Institute and State University, respectively.)



Source: Esri

Total Population and Population Change

The total population in Centre County was 157,665 in 2023. Population in the county has decreased since 2020 and is projected to continue to decrease over the next five years.

The county's current and projected population decreases are a reversal of the broader state-wide and national population growth trend. The tables below display these population trends compared to Pennsylvania and the US.

Total Population

Region	Total Population				Compound Annual Growth Rate		
	2010	2020	2023	2028	2010-2020	2020-2023	2023-2028
Centre County	153,990	158,172	157,665	157,100	0.3%	-0.1%	-0.1%
Pennsylvania	12,702,379	13,002,700	13,039,412	13,042,029	0.2%	0.1%	0.0%
USA	308,745,538	331,449,281	337,470,185	342,640,129	0.7%	0.6%	0.3%

Source: Esri

Population Change

Region	2010-2020	2020-2023	2023-2028
Centre County	4,182	-507	-565
Pennsylvania	300,321	36,712	2,617
USA	22,703,743	6,020,904	5,169,944

Source: Esri

Population Percent Change

Region	2010-2020	2020-2023	2023-2028
Centre County	2.7%	-0.3%	-0.4%
Pennsylvania	2.4%	0.3%	0.0%
USA	7.4%	1.8%	1.5%

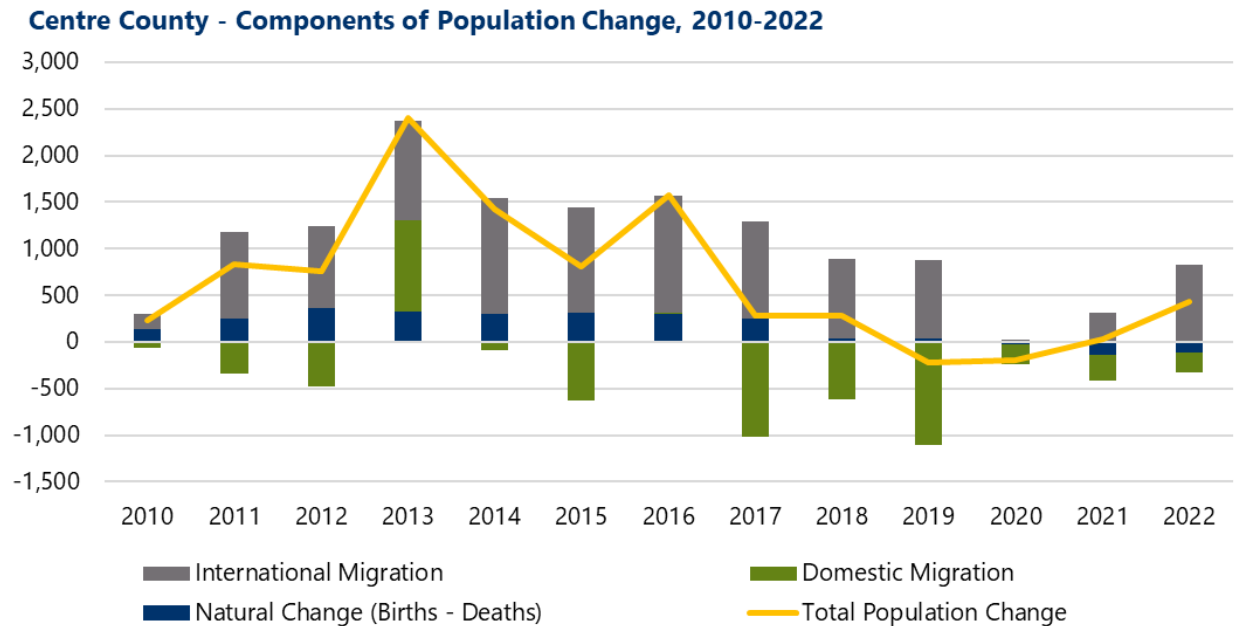
Source: Esri

Components of Population Change, 2010-2022

Population change is caused by several factors, including births, deaths, and migration patterns. The chart on the right shows that international migration was the largest component of population change in Centre County from 2010 to 2022.

The county experienced domestic out-migration every year outside of 2013.

Births outweighed deaths year-to-year from 2010 to 2020, before reversing trend in 2021 and 2022.



Source: Census 2010-2022 Population Estimates

Population Projections

The chart on the right, based on data from the Pennsylvania State Data Center, shows Centre County population projections from 2020-2050.

While Esri projections indicate population shrinking over the next five years, Pennsylvania State Data Center anticipates a population increase over the next 30 years.

According to the Pennsylvania State Data Center, the overall population is projected to grow by 19,497 or 12.3% from 2020 to 2050.

Centre County Population Projections by Age, 2020-2050

Age Bracket	2020	2025	2030	2035	2040	2045	2050
0-4	5,688	3,272	3,147	3,552	4,328	4,758	4,565
5-9	6,326	7,406	4,396	4,235	4,726	5,669	6,185
10-14	6,853	8,246	9,526	5,806	5,598	6,190	7,327
15-19	15,895	19,320	20,797	22,150	18,206	17,986	18,616
20-24	26,265	26,185	29,927	31,536	32,998	28,771	28,547
25-29	10,345	7,242	7,196	10,903	12,511	13,971	9,829
30-34	10,234	10,176	7,192	7,166	10,794	12,380	13,822
35-39	8,920	9,975	9,962	7,098	7,096	10,631	12,189
40-44	8,321	9,078	10,159	10,165	7,322	7,330	10,874
45-49	8,211	8,306	9,069	10,166	10,182	7,352	7,366
50-54	8,762	8,024	8,133	8,891	9,989	10,018	7,256
55-59	9,380	8,522	7,827	7,954	8,707	9,799	9,843
60-64	8,941	9,050	8,238	7,578	7,719	8,467	9,551
65-69	7,830	8,211	8,331	7,586	6,976	7,128	7,854
70-74	6,068	7,270	7,641	7,771	7,088	6,527	6,690
75-79	3,952	5,309	6,387	6,739	6,882	6,290	5,806
80-84	2,938	3,135	4,235	5,123	5,428	5,566	5,090
85+	3,033	3,159	3,347	4,053	4,935	5,597	6,049
Total	157,962	161,886	165,510	168,472	171,485	174,430	177,459

Source: Pennsylvania State Data Center

Total Households

There were 59,640 total households in Center County in 2023. Households in the county have increased since 2010 and they are projected to continue increasing over the next five years.

The county's population increases align with the broader state-wide and national trend of household growth, albeit at a much lower rate.

Total Households

Region	Total Households				Compound Annual Growth Rate		
	2010	2020	2023	2028	2010-2020	2020-2023	2023-2028
Centre County	57,573	59,357	59,640	60,170	0.3%	0.2%	0.2%
Pennsylvania	5,018,904	5,210,598	5,267,264	5,335,136	0.4%	0.4%	0.3%
USA	116,716,292	126,817,580	129,917,449	133,099,006	0.8%	0.8%	0.5%

Source: Esri

Households Change

Region	2010-2020	2020-2023	2023-2028
Centre County	1,784	283	530
Pennsylvania	191,694	56,666	67,872
USA	10,101,288	3,099,869	3,181,557

Source: Esri

Households Percent Change

Region	2010-2020	2020-2023	2023-2028
Centre County	3.1%	0.5%	0.9%
Pennsylvania	3.8%	1.1%	1.3%
USA	8.7%	2.4%	2.4%

Source: Esri

Population and Households Excluding PSU

Penn State's dominant presence significantly influences demographic and economic indicators for Centre County. The student population is estimated to comprise about 31% of the county population.

The total population in Centre County excluding Penn State's student population was 109,900 in 2022. Total population in households excluding Penn State was 107,058 in 2022. Total households excluding Penn State were 48,193 in 2022.

Centre County Households Excluding Penn State, 2022

Population by Type	Count	Share
Total Households	60,457	100%
Penn State Households	12,264	20%
Total Households Excluding Penn State	48,193	80%

Source: ACS 2022, five year estimates, US News

Centre County Population Excluding Penn State, 2022

Population by Type	Count	Share
Total Population	158,665	100%
Penn State Student Population	48,765	31%
Undergraduate Population	41,745	26%
Graduate Population	7,020	4%
Centre County Excluding Penn State Population	109,900	69%

Source: ACS 2022, five year estimates, US News

Centre County Population in Households Excluding Penn State, 2022

Population by Type	Count	Share
Total Population	158,665	100%
Total Population in Households in Centre County	139,243	88%
Penn State Population Living Off Campus	32,185	20%
Total Population Living in Group Quarters in Centre County	19,422	12%
Penn State Population Living On Campus	16,580	10%
Total Population in Households Excluding Penn State	107,058	67%

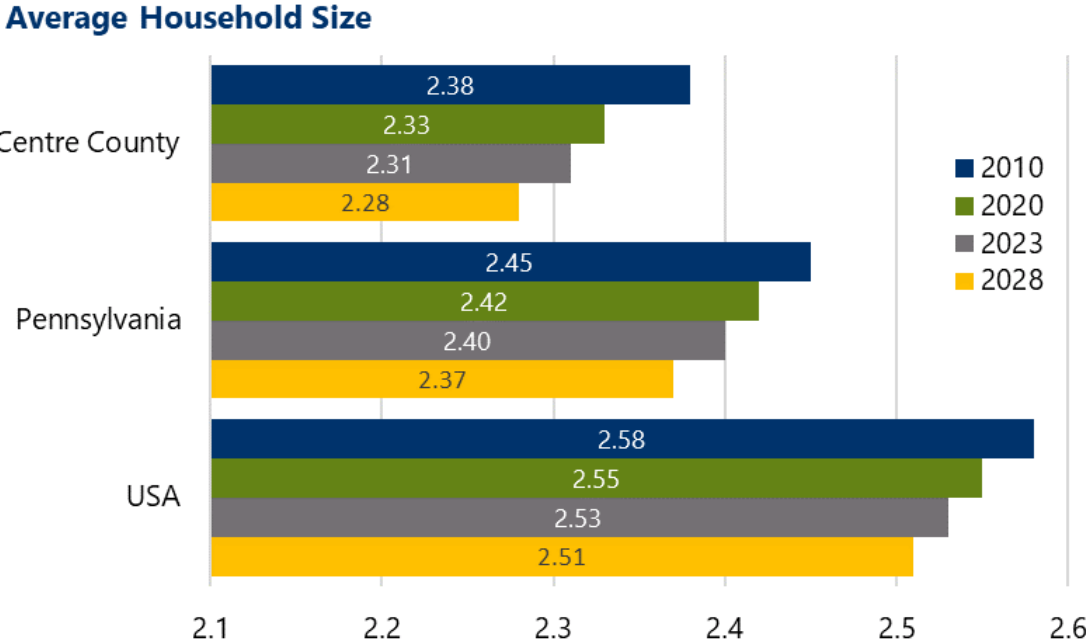
Source: ACS 2022, five year estimates, US News

Penn State households are derived from applying the same share of Penn State population living off campus to the total households. 20% of Centre County's population in households is a result of Penn State, therefore it is estimated that 20% of Centre County households are Penn State student households.

Household Size

Centre County's ratio of 2.31 persons per household lags the state (2.40) and national (2.53) averages.

Average household size has decreased across all geographies since 2010 and is projected to continue to decrease by 2028.



Source: Esri

Age Distribution

The population distribution by age cohort shows a much higher concentration of young adults (ages 20 to 39) in the county than at the state and national levels.

Centre County's population has a lower share of 0- to 19-year-olds and individuals over age 39 than Pennsylvania and the US.

The median age in Centre County in 2023 is much lower than in the state and nation (32.3 compared to 42.1 and 39.1).

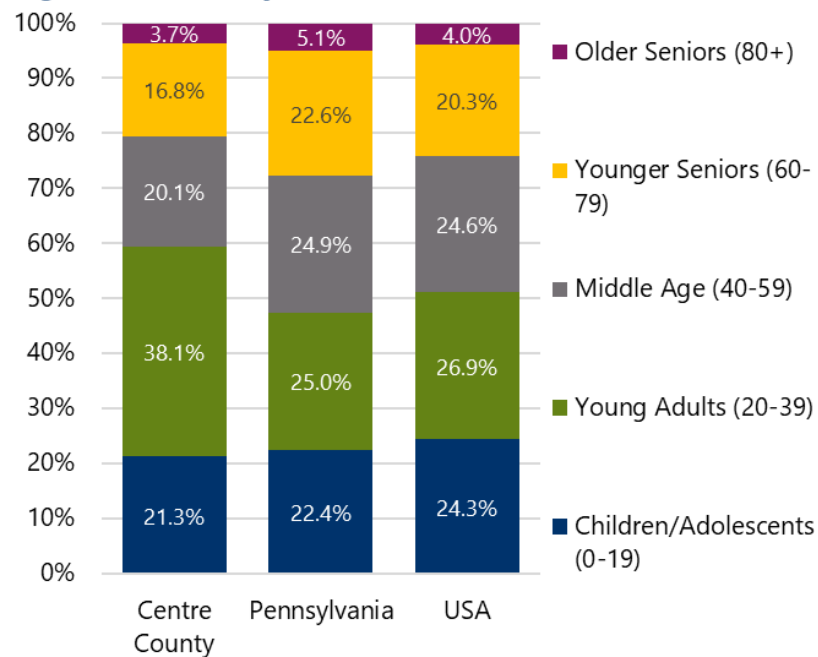
The median age in the county has increased since 2010 and is projected to increase into 2028.

Median Age

Region	2010	2020	2023	2028
Centre County	28.8	31.5	32.3	33.2
Pennsylvania	40.1	41.0	42.1	43.0
USA	37.1	38.8	39.1	39.8

Source: Decennial Census, Esri

Age Distribution by Cohort, 2023



Source: Esri

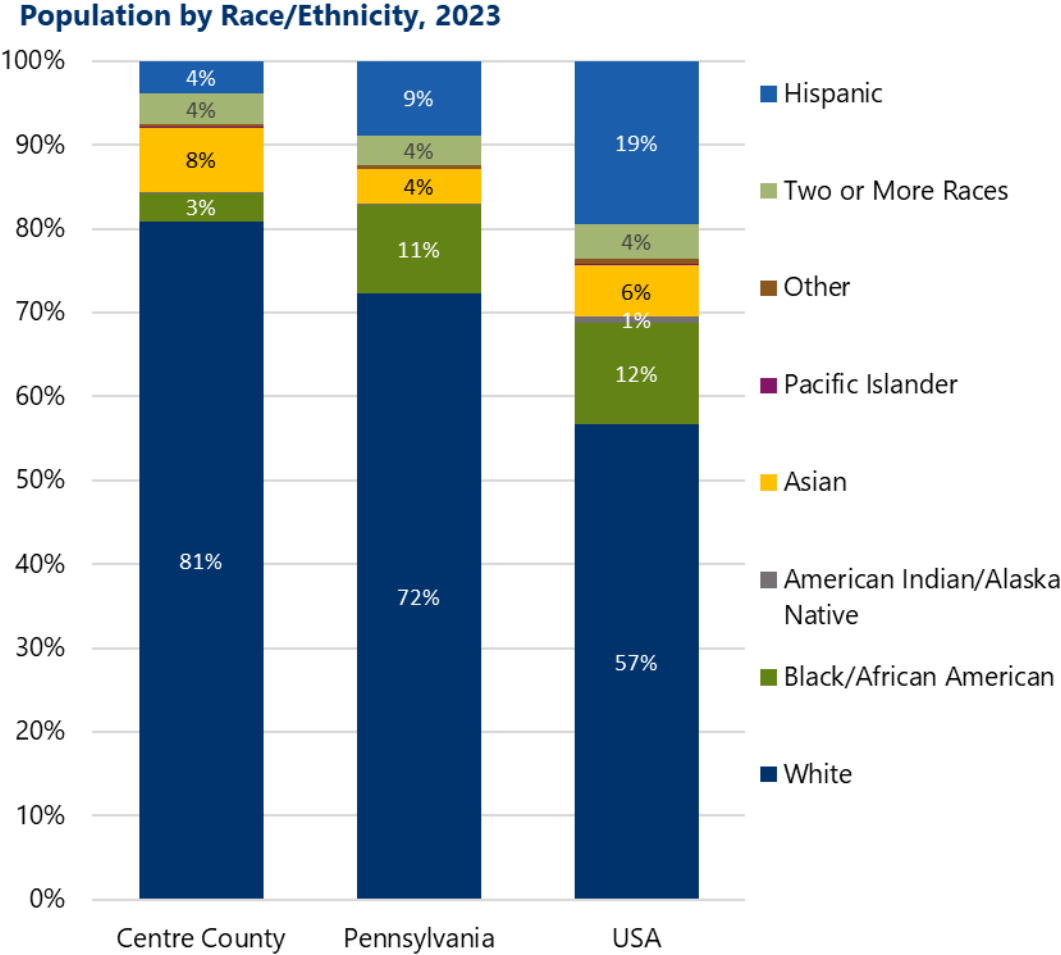
Population by Race/Ethnicity

As of 2023, a higher share of the population in Centre County is White than at the state and national levels.

81% of county residents are White, compared to 72% in Pennsylvania and 57% in the US.

The counties next highest share is Asian at 8% (4% for Pennsylvania and 6% for the US overall).

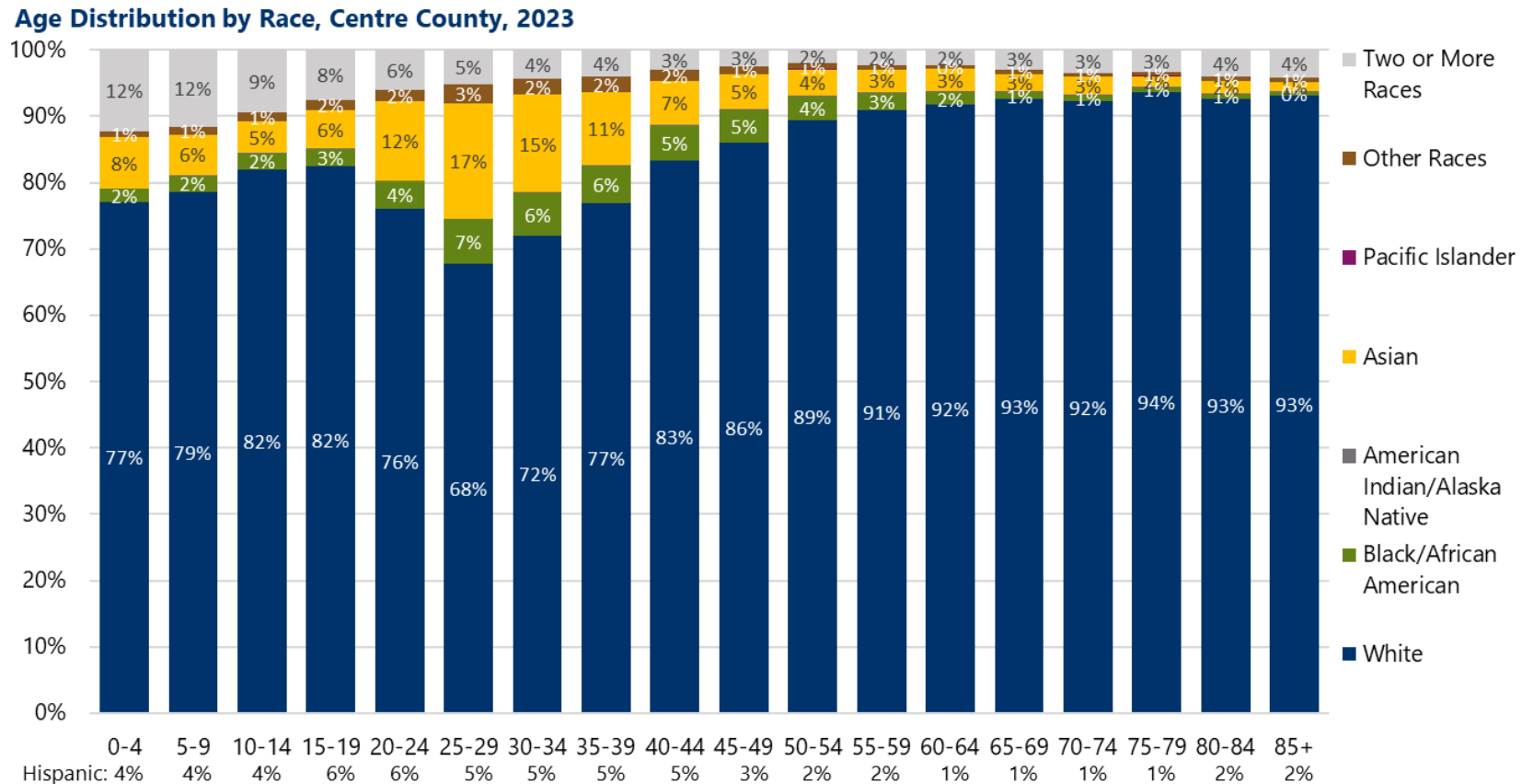
4% of the county's residents are Hispanic (of any race) compared to 9% for the state and 19% for the US.



Source: Esri

Age Distribution by Race/Ethnicity

The chart below provides a distribution of ages by race. The data reflects the diversity of college age demographic groups, particularly 20-24 and 25-29 (which are heavily influenced by the graduate students at Penn State), relative to all other age demographics in Centre County in 2023.



Note: Hispanic can be any race

Source: Esri

Household Income Distribution

The 2023 median household income for the county was \$70,642 compared to \$72,033 for Pennsylvania and \$72,603 for the US.

Centre County shows a higher share of lower and middle-income households than the state and nation.

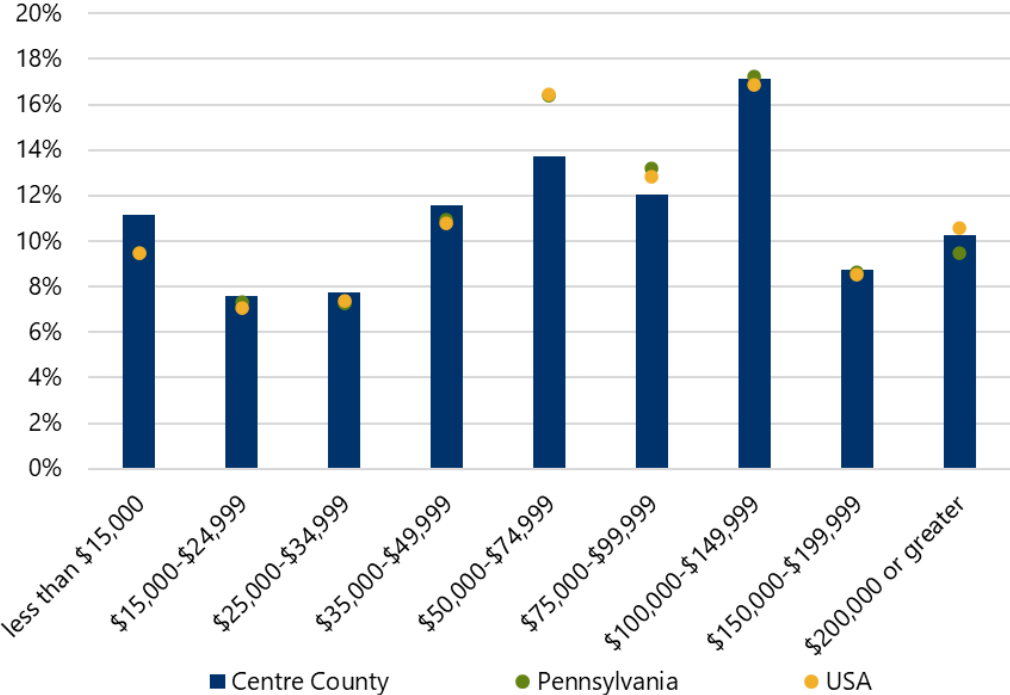
Conversely, the county has a lower share of upper-middle and upper-income households than Pennsylvania and the US.

Median Household Income, 2023

Geography	Income
Centre County	\$70,642
Pennsylvania	\$72,033
USA	\$72,603

Source: Esri

Household Income Distribution, 2023



Source: Esri

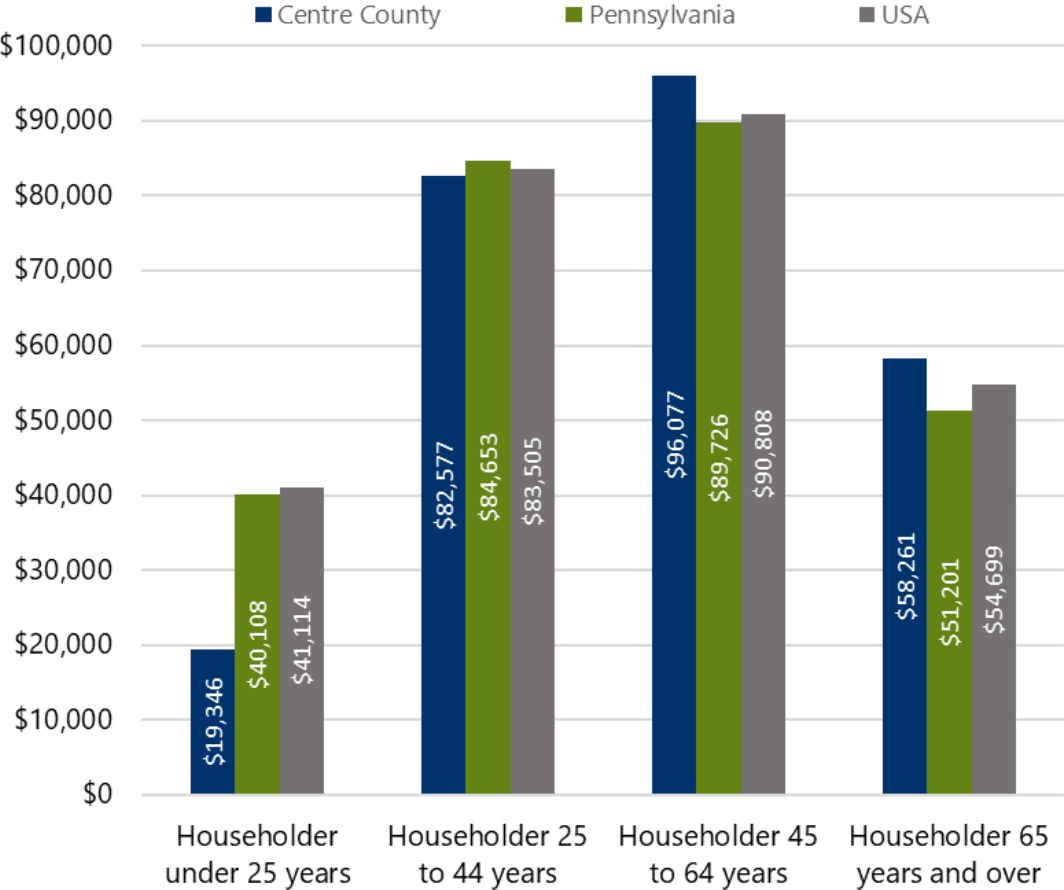
Household Income Distribution by Age

Younger householders (under age 25) have a much lower median household income in the county than in the state and nation. This is a result of the student population at Penn State in Centre County.

Householders 25 to 44 also have a lower median household income in the county than in the state and nation.

Householders age 45+ have a higher median household income in the county than in the state and nation.

Median Household Income by Age, 2022



Source: ACS 2022 five-year estimates

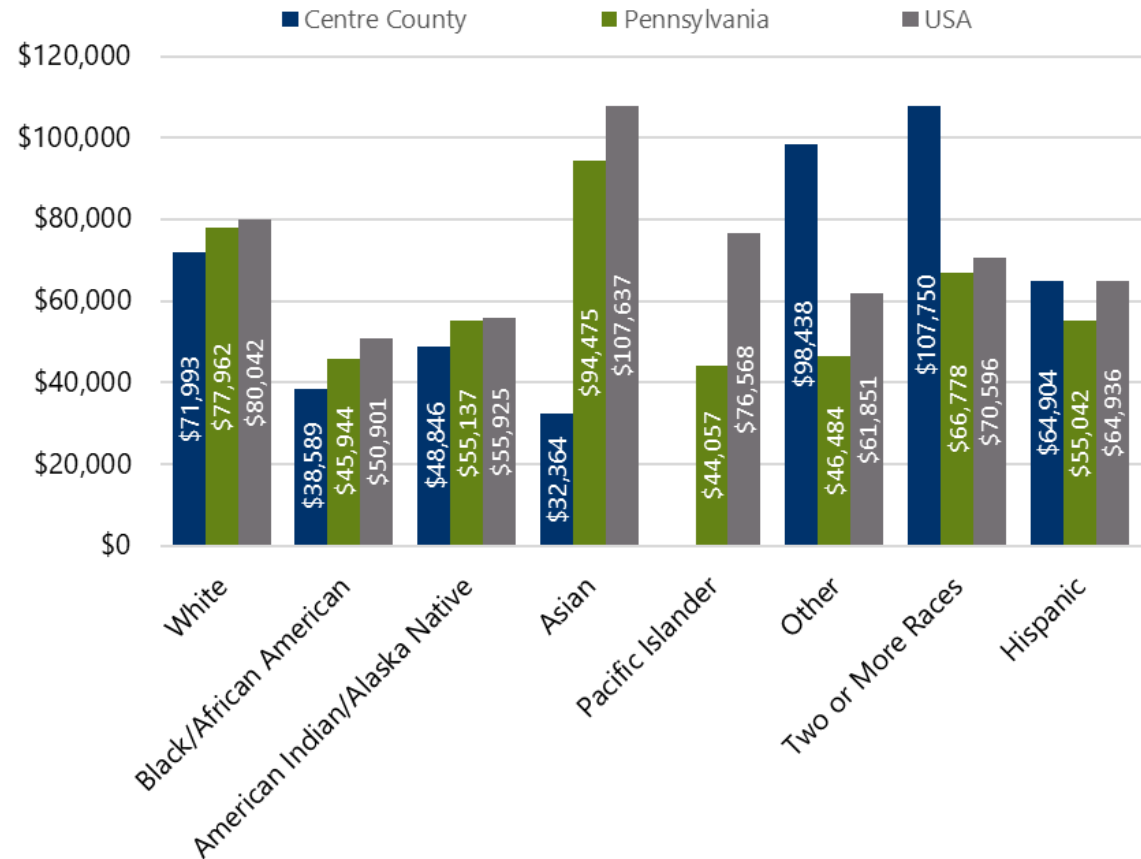
Household Income Distribution by Race/Ethnicity

White, Black, Asian, American Indian/Alaska Native, and Hispanic households have a lower median household income in the county than in the state and nation.

Households with residents identifying as other and two or more races have a higher median household income in the county than in the state or nation.

By race, households of two or more races also have the largest median household incomes across all races in Centre County.

Median Household Income by Race/Ethnicity, 2022

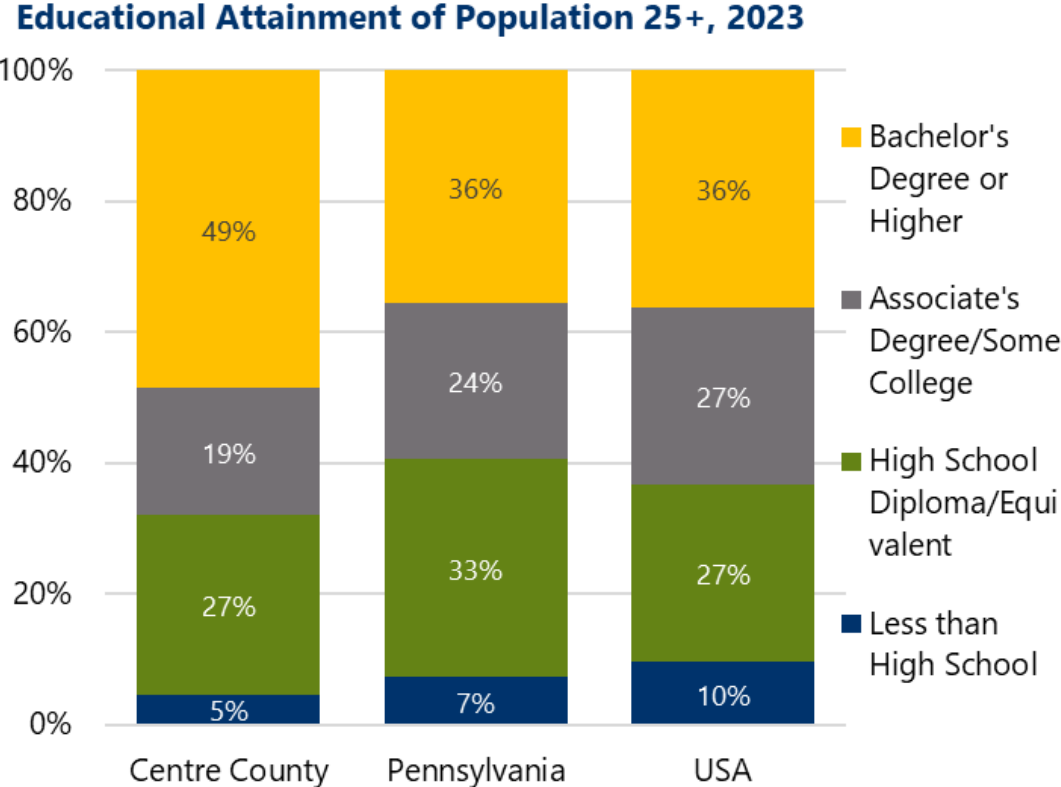


Source: ACS 2022 five-year estimates

Educational Attainment

Almost 50% of the Centre County population, aged 25+, has a bachelor's degree or higher, which is 13 percentage points higher than the state and nation.

In Centre County, a lower share of the population has less than a high school education than in Pennsylvania or the US.

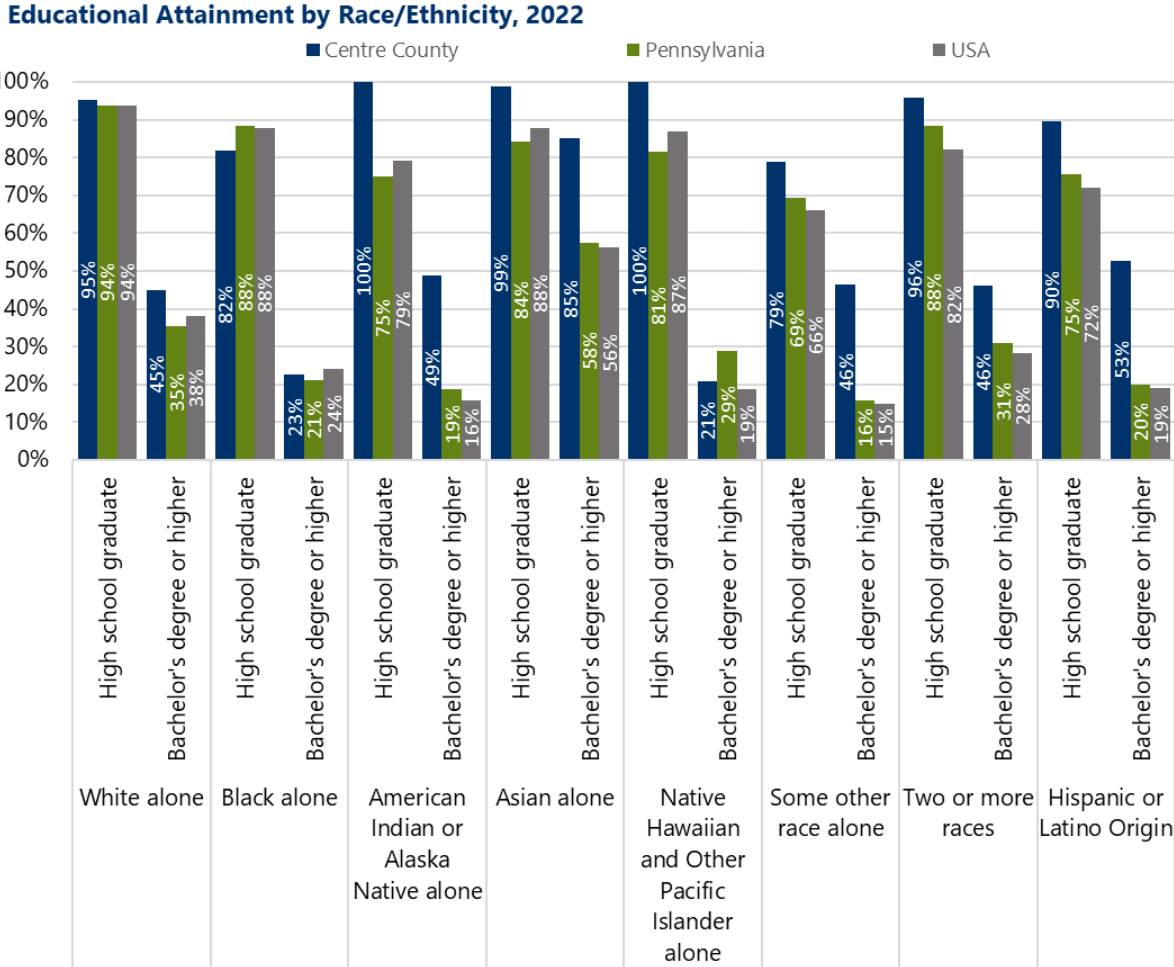


Source: Esri

Educational Attainment by Race/Ethnicity

The accompanying chart shows educational attainment by race and ethnicity across Centre County, PA, and the US.

Educational attainment is generally higher in Centre County than in Pennsylvania and the US, but the Black, Native American, and Pacific Islander populations have lower attainment rates of bachelor’s degrees or higher. However, a significantly higher share of the Hispanic and Latino population has a bachelor’s degree—53% in Centre County compared to 20% in PA and 19% in the US.



Source: ACS 2022 five-year estimates

Population below Poverty Level

In 2022, 17% of the Centre County population was below the poverty level, compared to 12% for Pennsylvania and 13% for the US.

Across races in Centre County, the Pacific Islander and Asian populations had the largest share below the poverty level at 76% and 37%, respectively.

Across age groups in Centre County, the population 18 to 34 had the largest share below the poverty level at 40%. Once again, the high poverty level for this age range is a result of the student population from Penn State heavily influencing this age bracket.

Population below Poverty Level by Race/Ethnicity, 2022

Race/Ethnicity	Centre County		Pennsylvania		USA	
	Count	Share	Count	Share	Count	Share
White	19,020	16%	867,268	9%	21,525,577	10%
Black/African American	864	32%	326,364	25%	8,519,391	22%
American Indian/Alaska Native	11	5%	4,006	20%	608,547	23%
Asian	2,890	37%	57,432	13%	1,897,150	10%
Pacific Islander	44	76%	723	19%	103,050	17%
Other	77	16%	113,203	29%	3,652,060	19%
Two or More Races	811	14%	113,443	18%	4,215,809	15%
Hispanic	706	20%	251,135	25%	10,447,540	17%
Total	23,717	17%	1,482,439	12%	40,521,584	13%

Source: ACS 2022 five-year estimates

Population below Poverty Level by Age, 2022

Age	Centre County		Pennsylvania		USA	
	Count	Share	Count	Share	Count	Share
Population Under 18	1,996	9%	423,242	16%	12,002,351	17%
Population 18 to 34 years	17,230	40%	381,462	14%	10,689,150	15%
Population 35 to 64 years	3,459	7%	468,535	10%	12,520,631	10%
Population 65 or Over	1,032	5%	209,200	9%	5,309,452	10%
Total	23,717	17%	1,482,439	12%	40,521,584	13%

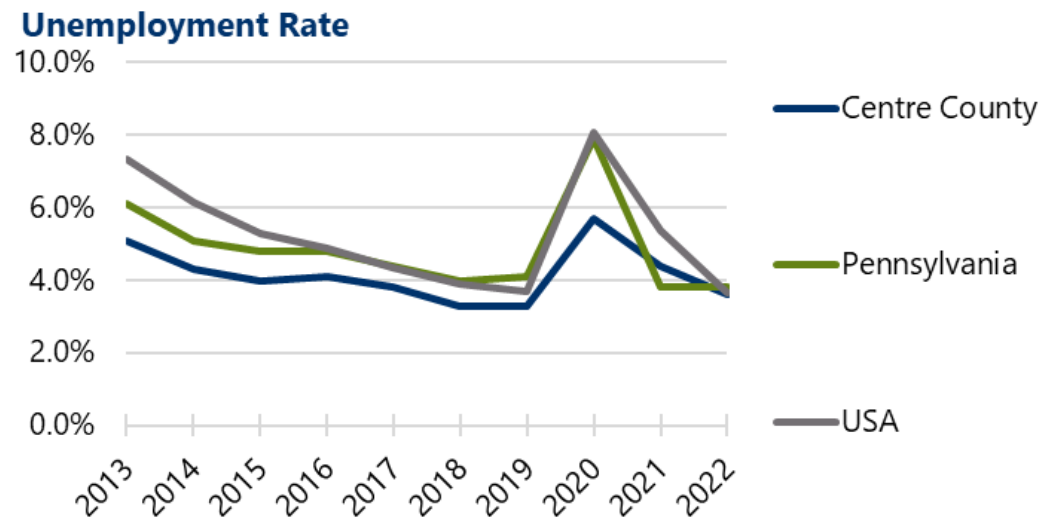
Source: ACS 2022, five year estimates

Unemployment Rate

The unemployment rate is lower in Centre County, historically, than at the state and national level.

Like much of the country, unemployment rates spiked in the county, state, and nation during the peak COVID-19 year of 2020 before recovering over the last two years.

The unemployment rate in 2022 was 3.6% in Centre County, 3.8% in Pennsylvania, and 3.6% in the US.



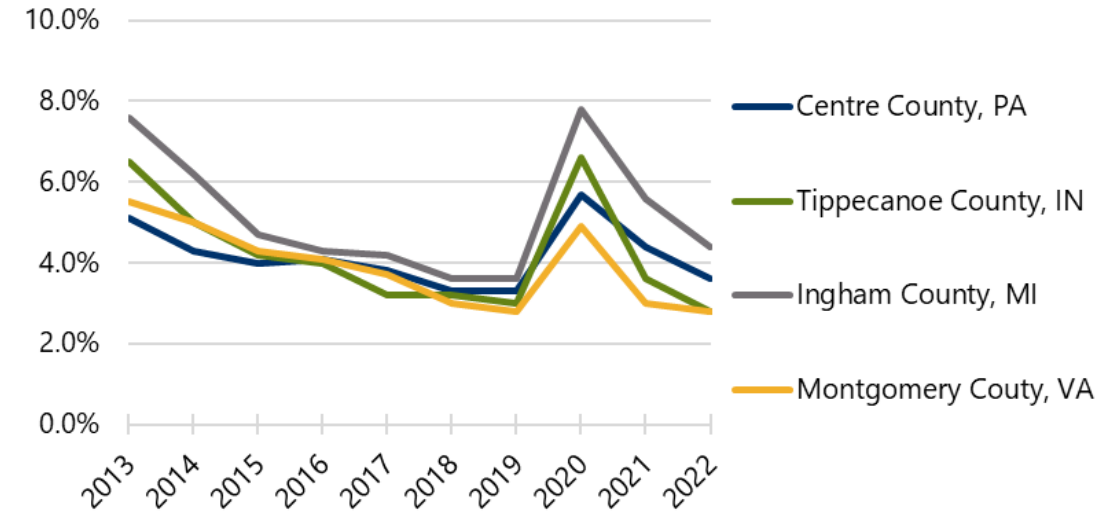
Source: Bureau of Labor Statistics

Unemployment Rate by Comparison Geographies

In 2022, the unemployment rate was lowest in Montgomery (2.8%) and Tippecanoe (2.8%) counties, followed by Centre County (3.6%) and Ingham County (4.4%).

Once again, unemployment rates spiked during the peak of the pandemic in 2020 before recovering over the last two years.

Unemployment Rate



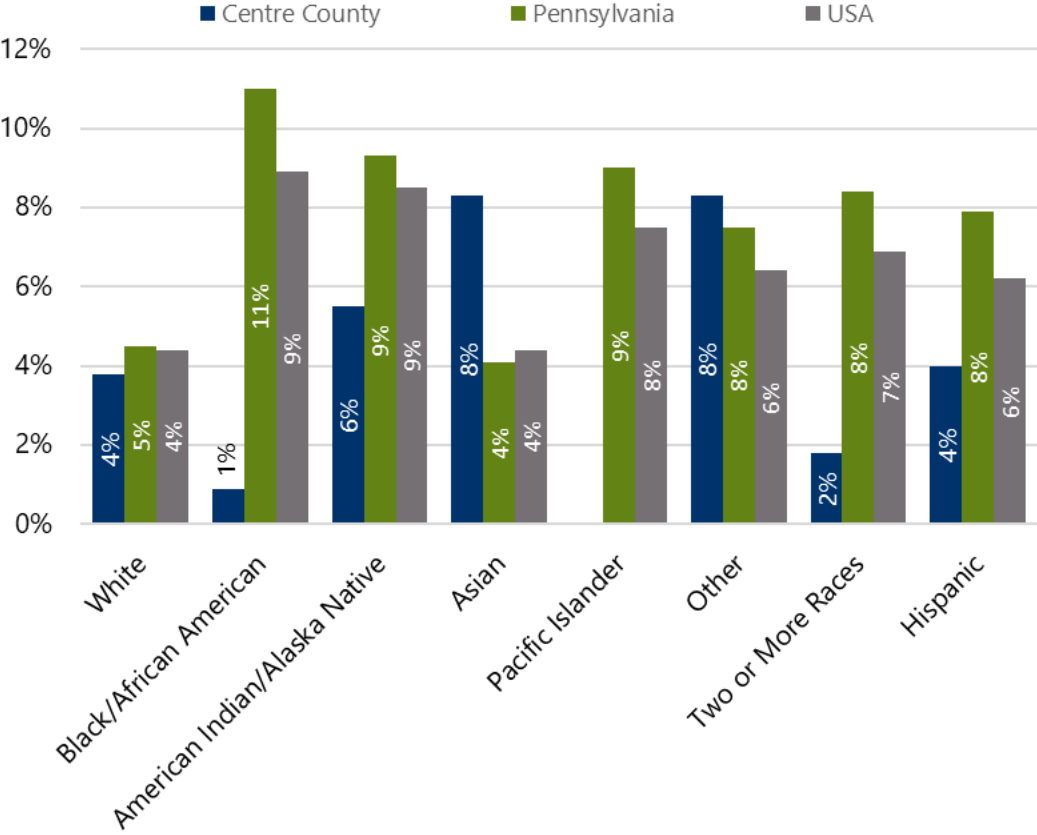
Source: Bureau of Labor Statistics

Unemployment Rate by Race/Ethnicity

White, Black/African American, Two or More Races, and Hispanic populations had lower unemployment rates in Centre County than at the state and national level.

Conversely, in Centre County, the unemployment rate was highest for the Asian and Other Races populations and higher at the county level than at the state and national level.

Unemployment Rate by Race/Ethnicity, 2022



Source: ACS 2022 five-year estimates

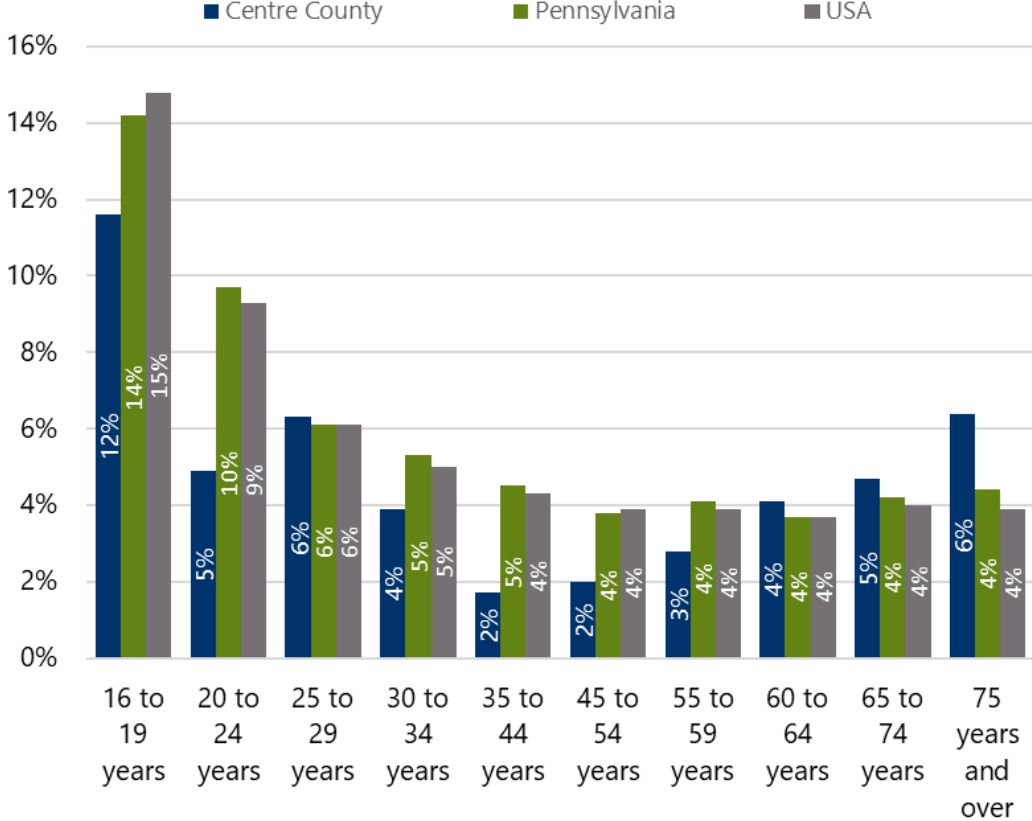
Unemployment Rate by Age

Ages 16 to 19, 25 to 29, and 75 and over had the highest unemployment rates in the county at 12%, 6% and 6%, respectively.

The unemployment rates for people aged 16 to 24 and 30 to 59 in Centre County were lower than at the state and national levels. Notably, Penn State’s student population impacts the lower unemployment rate for ages 16 to 24, as many are not in the workforce.

Conversely, in Centre County, the unemployment rate for people ages 25 to 29 and 60 to 75+ was higher at the county level than at the state and national levels.

Unemployment Rate by Age, 2022



Source: ACS 2022 five-year estimates

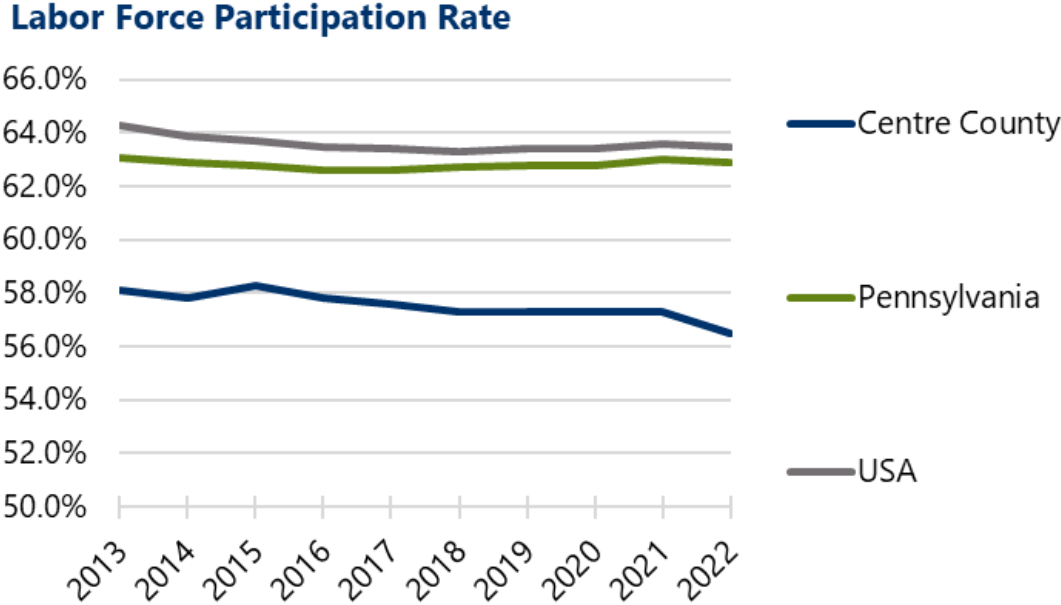
Labor Force Participation Rate

Historically, the labor force participation rate is lower in Centre County than at the state and national levels.

The labor force participation rate has decreased overall across all geographies since 2013.

The labor force participation rate in 2022 was 56.5% in Centre County, 62.9% in Pennsylvania, and 63.5% in the US.

The lower labor force participation rate compared to the broader geographies results from the Penn State student population being enrolled in school and not engaged in the workforce.



Source: ACS 5-year estimates, 2013-2022

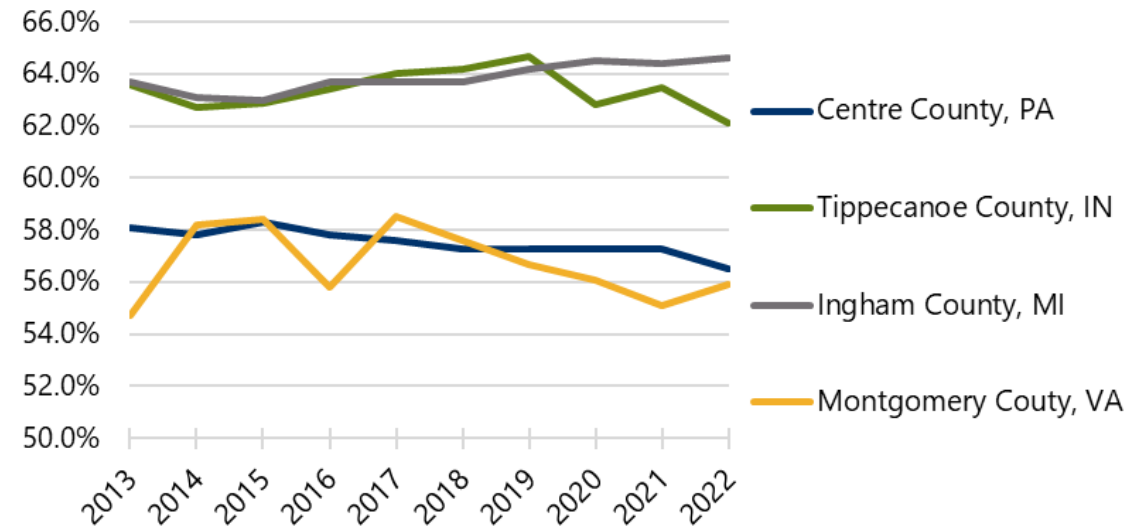
Labor Force Participation Rate by Comp. Geography

In 2022, the labor force participation rate was lowest in Montgomery (55.9%) and Centre (56.5%) counties, followed by Tippecanoe County (62.1%) and Ingham County (64.6%).

Ingham County has seen the starkest labor force participation rate increase since 2013.

Montgomery County has seen the most volatile labor force participation rate since 2013.

Labor Force Participation Rate



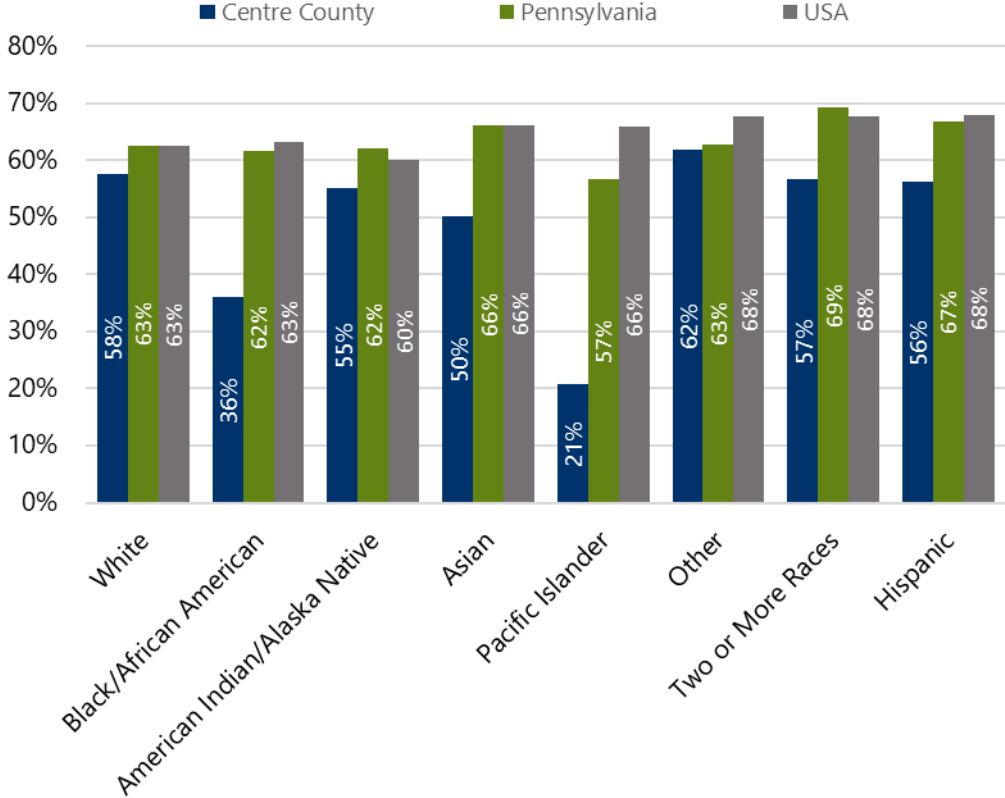
Source: ACS 5-year estimates, 2013-2022

Labor Force Participation Rate by Race/Ethnicity

Across all races and ethnicities, the labor force participation rate was lower in Centre County than in Pennsylvania or the US.

At the county level, the labor force participation rate was highest for the Other Races population and lowest for the Asian population.

Labor Force Participation Rate by Race/Ethnicity, 2022



Source: ACS 2022 five-year estimates

Labor Force Participation Rate by Age

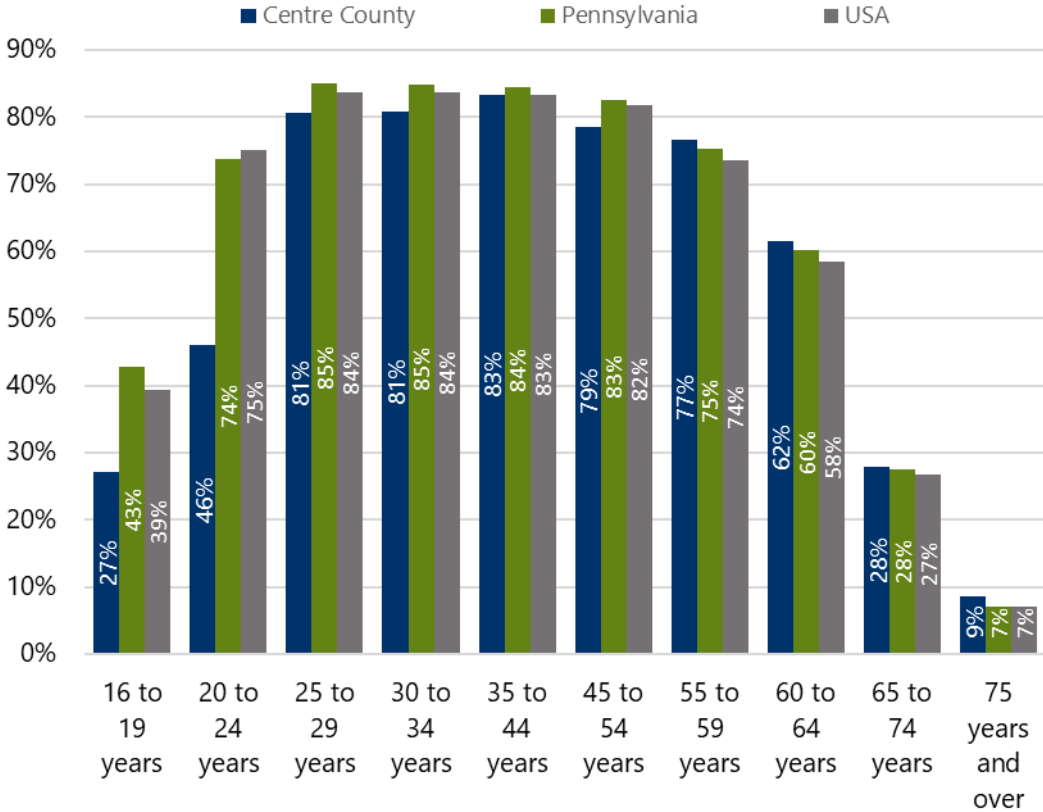
The county's highest labor force participation rates were among people aged 35 to 44, 25 to 29, and 30 to 34, at 83%, 81%, and 81%, respectively.

Ages 55 to 75 and over had higher labor force participation rates in Centre County than at the state and national levels.

Conversely, in Centre County, the labor force participation rate for people ages 16 to 54 was lower at the county level than at the state and national levels.

The lower labor force participation for the 16 to 19 and 20 to 24 age brackets is again a result of the student population.

Labor Force Participation Rate by Age, 2022



Source: ACS 2022 five-year estimates

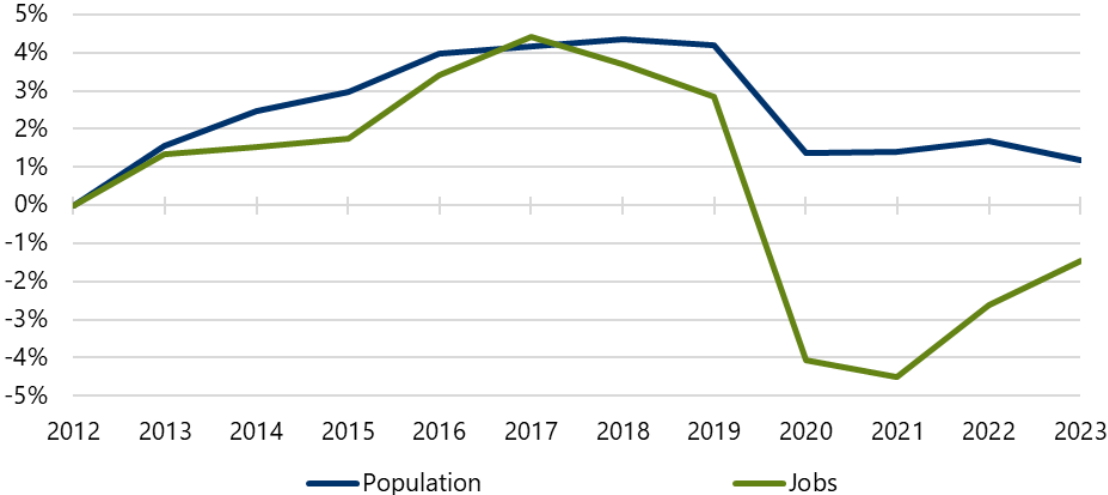
Population vs Jobs Change

The population in Centre County has increased overall since 2012, climbing from 155,826 to 158,425 over the decade.

The population decline that occurred from 2019-2020 was a combination of various effects from the COVID-19 pandemic, a decrease in Penn State enrollment, out-migration, and deaths from pandemic-related illnesses.

Over the first half of the decade, job growth followed the same trend as population increasing year over year until 2020. Total jobs subsequently decreased in 2020 and 2021 before rebounding slightly in 2022. Overall, they were still below the 2012 total of 79,954, with 77,866 in 2022.

Centre County Cummulative Percent Change in Population and Jobs, 2012-2023



Source: Population: Census Population Estimates, Esri; Jobs: Lightcast

Centre County Change in Population vs Jobs, 2012-2023

Year	Population	Jobs
2012	155,826	79,954
2013	158,231	81,019
2014	159,653	81,180
2015	160,466	81,358
2016	162,034	82,672
2017	162,316	83,473
2018	162,601	82,905
2019	162,385	82,233
2020	157,962	76,711
2021	157,990	76,361
2022	158,425	77,866
2023	157,665	78,787

Source: Population: Census Population Estimates, Esri; Jobs: Lightcast

In- and Out-Commuting

As of 2021, Centre County is a net importer of workers, with more employees than residents.

A higher share of both workers and residents live and work in Centre County as opposed to living in and working elsewhere.

In-Commuting and Out-Commuting, 2021, Primary Jobs

	Count	Share
Employed in Centre County	58,645	100%
Employed and Living in Centre County	31,637	54%
Employed in but Living outside the Centre County	27,008	46%
<hr/>		
Living in Centre County	48,834	100%
Living and Employed in Centre County	31,637	65%
Living in but Employed outside the Centre County	17,197	35%

Source: Census OnTheMap

Inflow/Outflow Job Counts in 2021

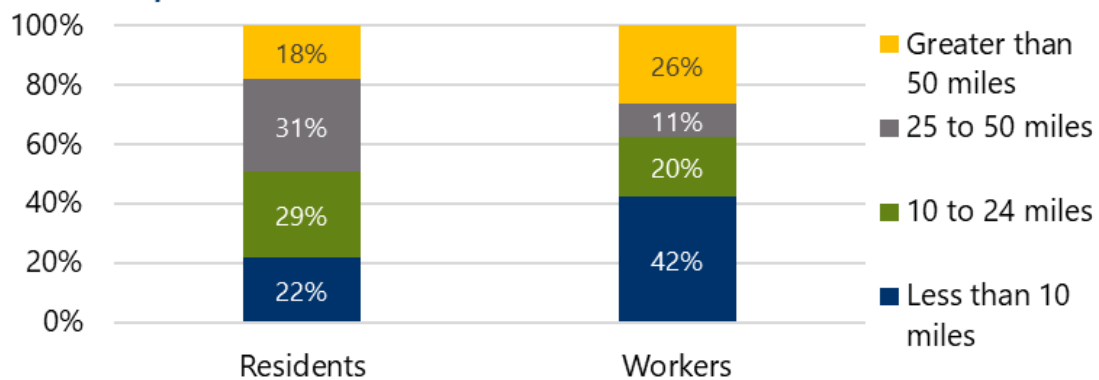


Commuting Distance

Residents of Centre County have a longer commute time than workers of Centre County.

49% of residents commute 25 miles or more to work while this share is only 37% for workers.

Commuting Distance for Centre County Residents and Workers, 2021



Source: Census OnTheMap

Commuting Distance for Centre County Residents and Workers, 2021

	Residents		Workers	
	Count	Share	Count	Share
Less than 10 miles	16,954	22%	24,867	42%
10 to 24 miles	22,465	29%	11,831	20%
25 to 50 miles	24,526	31%	6,702	11%
Greater than 50 miles	13,923	18%	15,245	26%

Source: Census OnTheMap

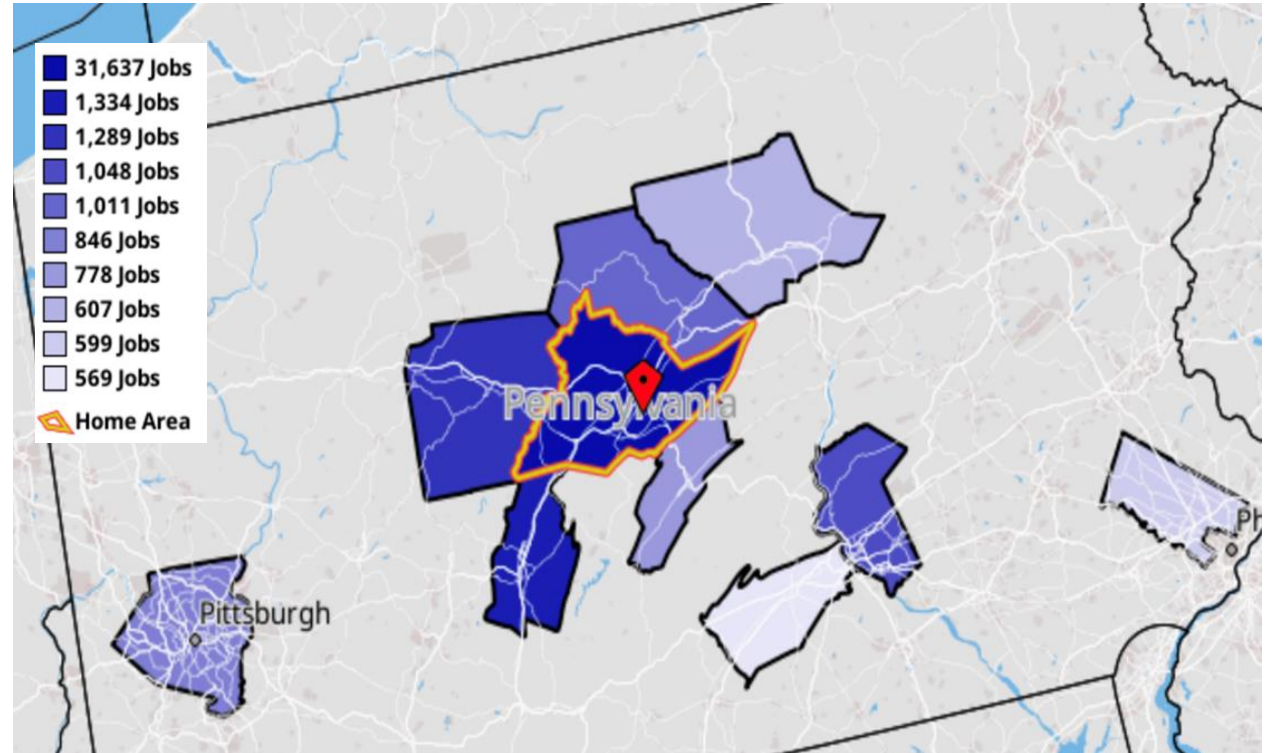
Where Centre County Residents Work

65% of Centre County residents commute somewhere within the county for work. Other Centre County residents who leave the county for work commute primarily to Blair County, Clearfield County, and Dauphin County.

Where Centre County Residents Work, 2021, Primary Jobs

County	Count	Share
Centre County, PA	31,637	65%
Blair County, PA	1,334	3%
Clearfield County, PA	1,289	3%
Dauphin County, PA	1,048	2%
Clinton County, PA	1,011	2%
Allegheny County, PA	846	2%
Mifflin County, PA	778	2%
Lycoming County, PA	607	1%
Montgomery County, PA	599	1%
Cumberland County, PA	569	1%
All Other Locations	9,116	19%
Total	48,834	100%

Source: Census OnTheMap



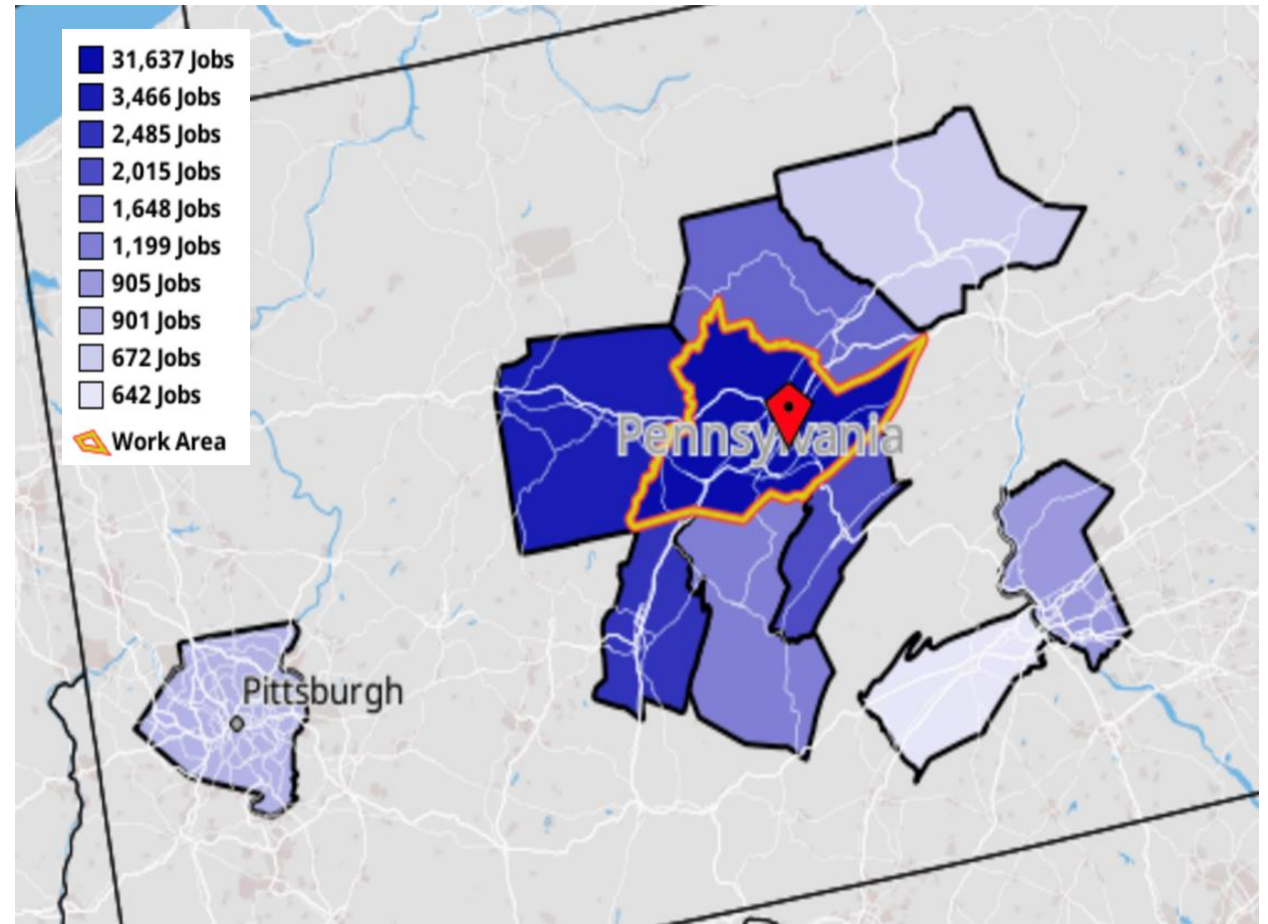
Where Centre County Workers Live

54% of Centre County workers also live in the County. Centre County workers who do not live in the county commute from Clearfield County, Blair County, and Mifflin County.

Where Centre County Workers Live, 2021, Primary Jobs

County	Count	Share
Centre County, PA	31,637	54%
Clearfield County, PA	3,466	6%
Blair County, PA	2,485	4%
Mifflin County, PA	2,015	3%
Clinton County, PA	1,648	3%
Huntingdon County, PA	1,199	2%
Dauphin County, PA	905	2%
Allegheny County, PA	901	2%
Lycoming County, PA	672	1%
Cumberland County, PA	642	1%
All Other Locations	13,075	22%
Total	58,645	100%

Source: Census OnTheMap



3

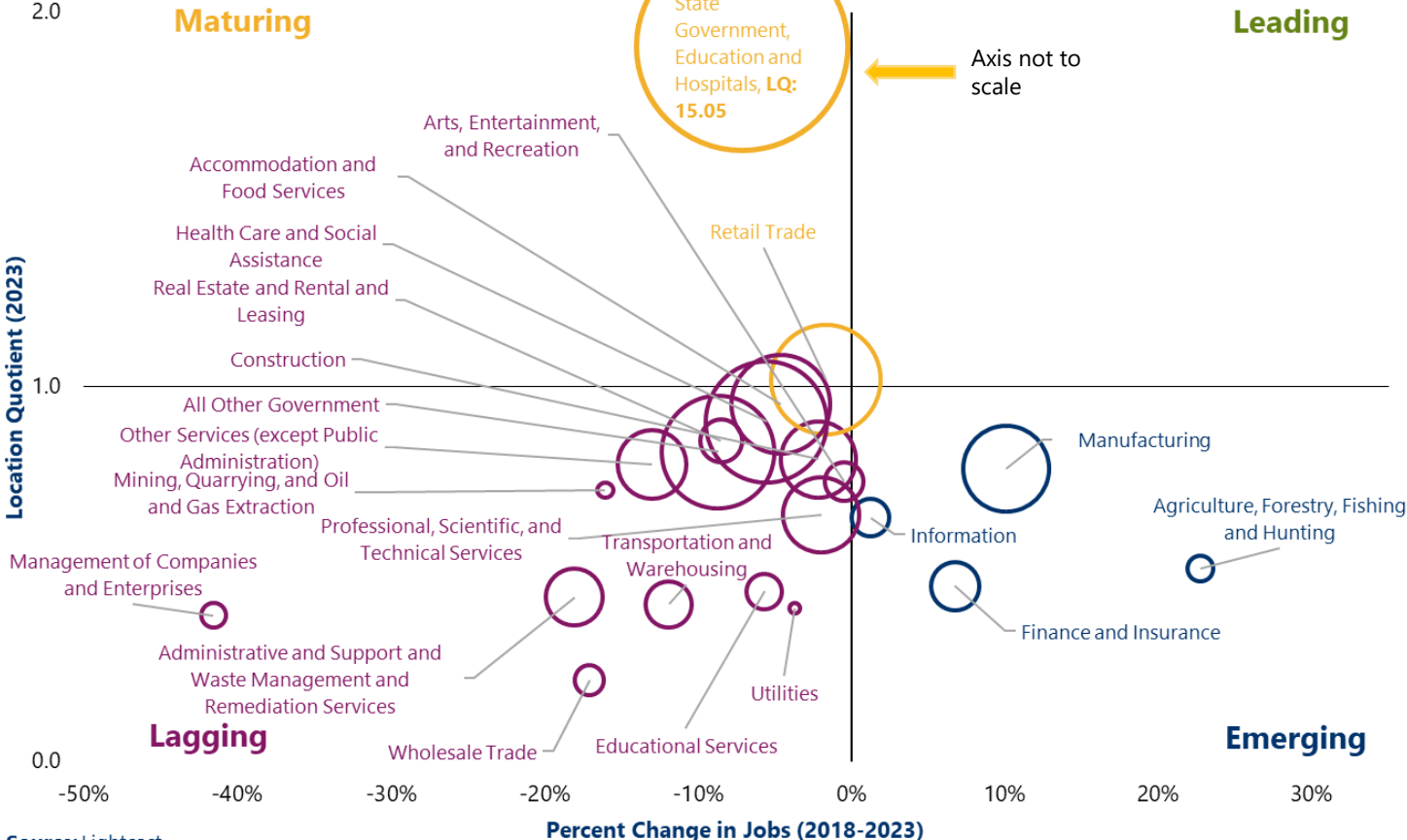
Economic Base and Industry Sector Analysis

Key Metrics by Sector Centre County

The emerging industries in the graphic below are Manufacturing, Information, Finance and Insurance, and Agriculture, Forestry, Fishing, and Hunting. State Government, Education and Hospitals (which includes Penn State) is a maturing industry, with a large LQ but job retraction over the last 5 years.

Key Metrics by Sector, Centre County

Bubble size indicates 2023 job count



Source: Lightcast

This chart displays how these sectors compare. Each sector is classified as **leading**, **emerging**, **maturing**, or **lagging**.

Leading industries experienced job growth over the last five years and have a location quotient greater than 1.

Emerging industries saw positive job growth over the last five years but have a location quotient of less than 1.

Maturing industries do have a location quotient greater than 1 but had negative job growth over the last five years.

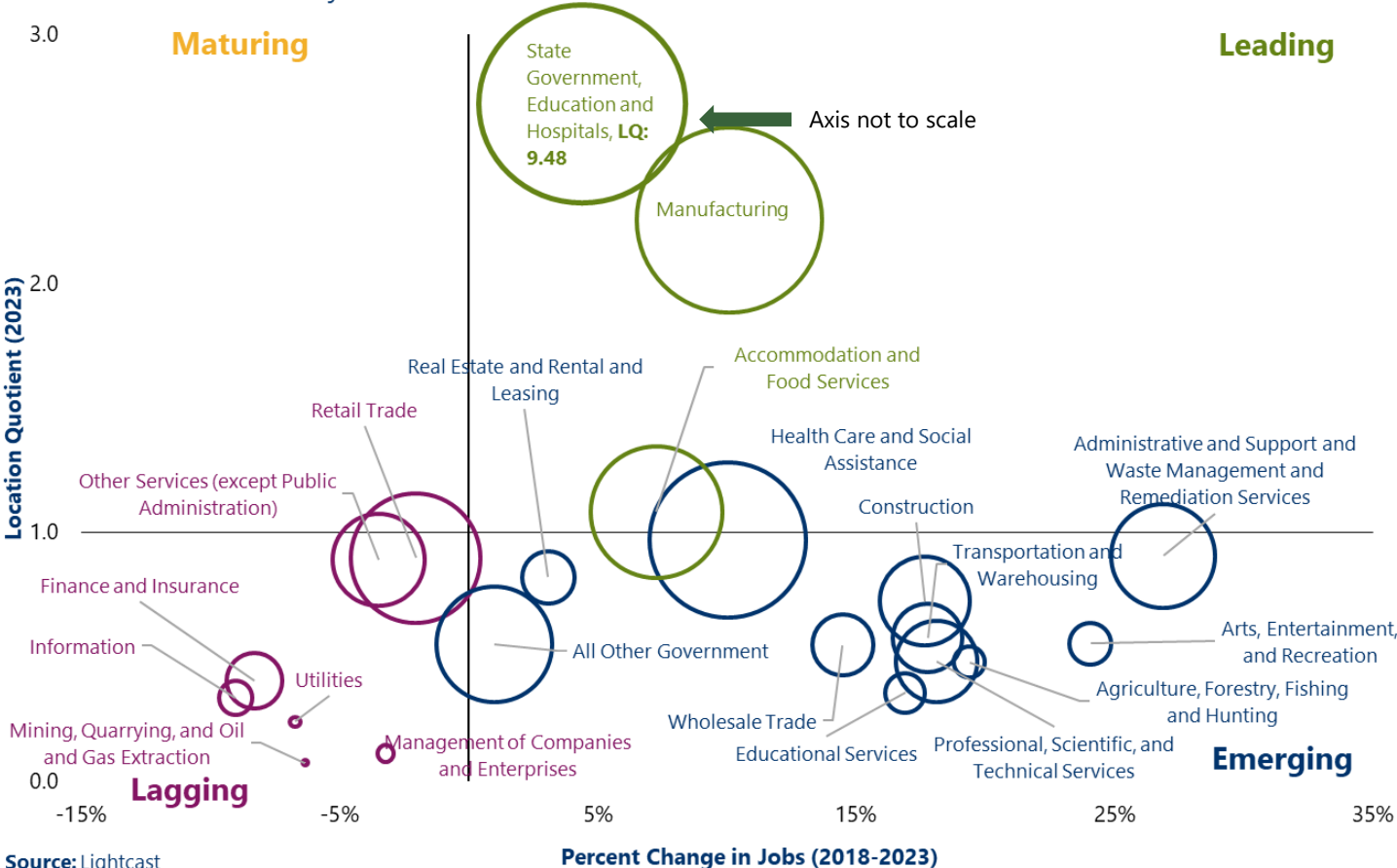
Lagging industries have a location quotient of less than 1 and saw negative job growth over the last five years.

Key Metrics by Sector Tippecanoe County, IN

The graphic below shows key leading industries: Manufacturing, Accommodation, and Food Services. State Government, Education and Hospitals (which includes Purdue University) are also leading industries, with large LQ and job growth over the last five years.

Key Metrics by Sector, Tippecanoe County

Bubble size indicates 2023 job count



This chart displays how these sectors compare. Each sector is classified as **leading**, **emerging**, **maturing**, or **lagging**.

Leading industries experienced job growth over the last five years and have a location quotient greater than 1.

Emerging industries saw positive job growth over the last five years but have a location quotient of less than 1.

Maturing industries do have a location quotient greater than 1 but had negative job growth over the last five years.

Lagging industries have a location quotient of less than 1 and saw negative job growth over the last five years.

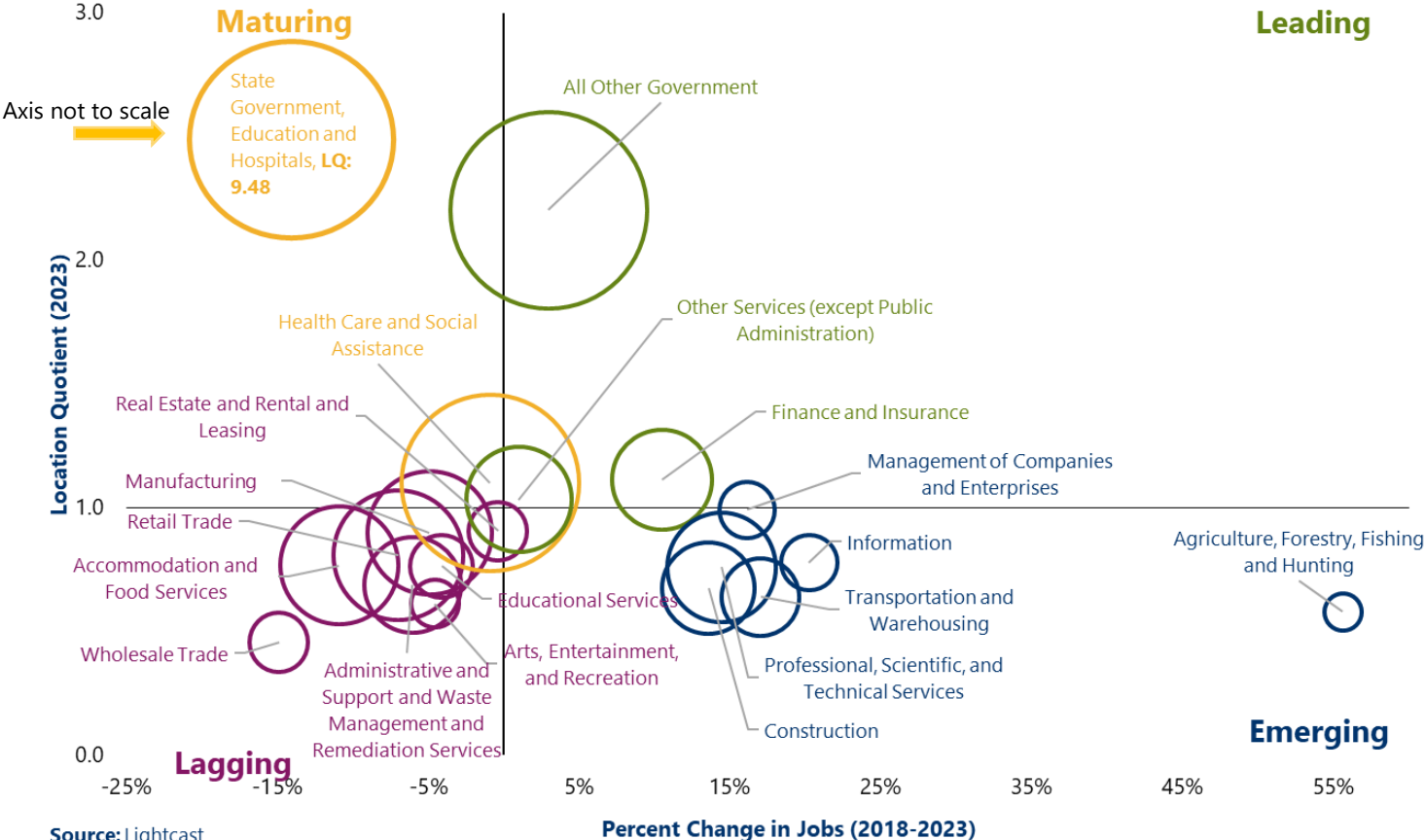
Source: Lightcast

Key Metrics by Sector Ingham County, MI

The graphic below shows key leading industries, including All Other Government, Other Services (except Public Administration), and Finance and Insurance. State Government, Education, and Hospitals (which includes Michigan State) is a maturing industry, with a large LQ but job retraction over the last five years.

Key Metrics by Sector, Ingham County

Bubble size indicates 2023 job count



This chart displays how these sectors compare. Each sector is classified as **leading**, **emerging**, **maturing**, or **lagging**.

Leading industries experienced job growth over the last five years and have a location quotient greater than 1.

Emerging industries saw positive job growth over the last five years but have a location quotient of less than 1.

Maturing industries do have a location quotient greater than 1 but had negative job growth over the last five years.

Lagging industries have a location quotient of less than 1 and saw negative job growth over the last five years.

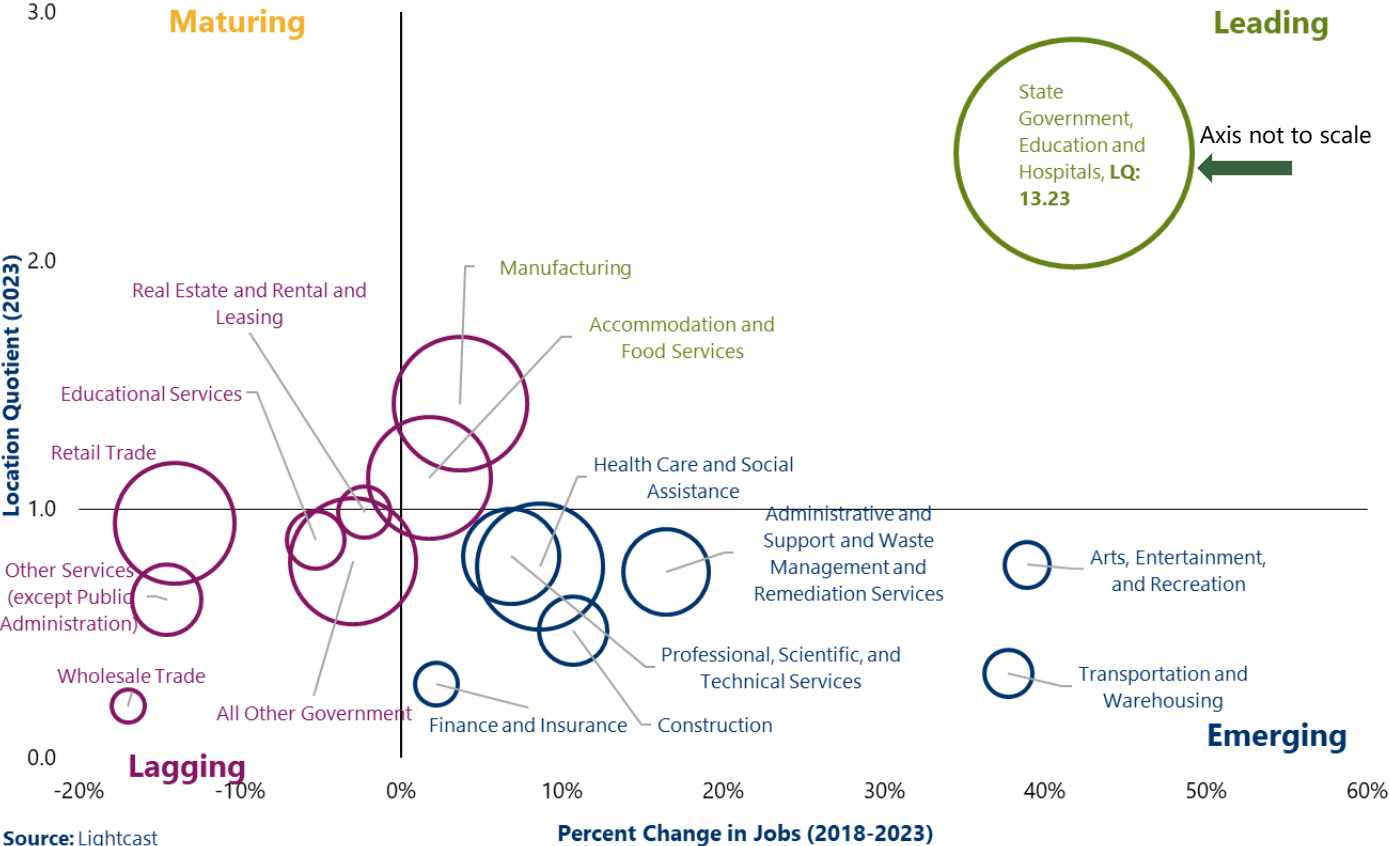
Source: Lightcast

Key Metrics by Sector Montgomery County, VA

As seen in the graphic below, the leading industries are Manufacturing and Accommodation and Food Services. State Government, Education and Hospitals (which includes Virginia Tech) is also a leading industry, with a large LQ and job growth over the last five years.

Key Metrics by Sector, Montgomery County

Bubble size indicates 2023 job count



This chart displays how these sectors compare. Each sector is classified as **leading**, **emerging**, **maturing**, or **lagging**.

Leading industries experienced job growth over the last five years and have a location quotient greater than 1.

Emerging industries saw positive job growth over the last five years but have a location quotient of less than 1.

Maturing industries do have a location quotient greater than 1 but had negative job growth over the last five years.

Lagging industries have a location quotient of less than 1 and saw negative job growth over the last five years.

Job Change

From 2018 to 2023, Centre County lost 4,120 total jobs across all sectors, with four industries increasing employment and 16 decreasing in employment. The state and nation saw job growth over the last five years.

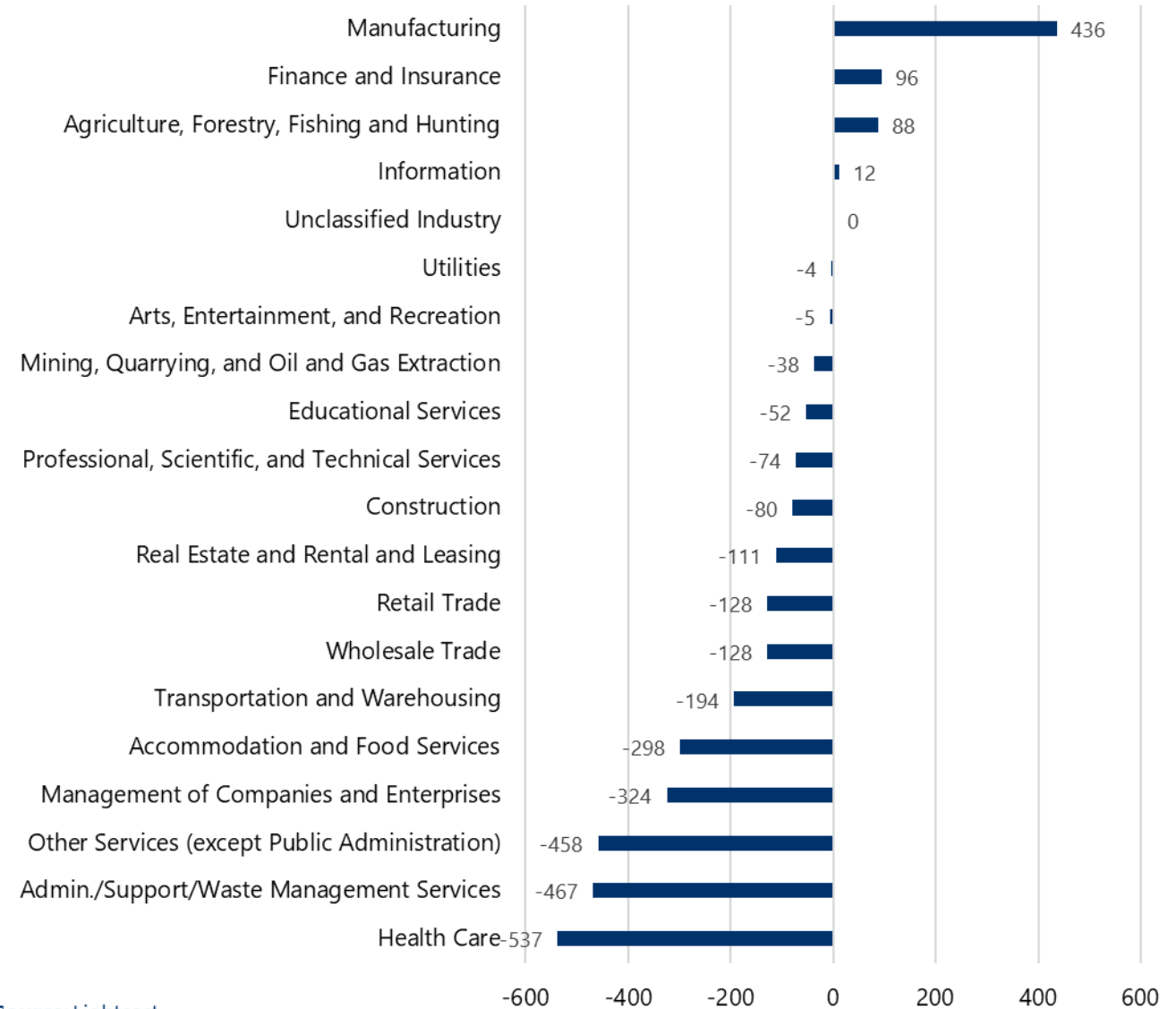
Manufacturing industries serve as the largest economic bright spot adding 436 jobs while Health Care industries saw the largest decline, losing 537 jobs.

Job Change by Region

Region	2018 Jobs	2023 Jobs	2018 - 2023 Change	2018 - 2023 % Change
Centre County	82,907	78,787	-4,120	-5.0%
Pennsylvania	6,538,423	6,559,721	21,298	0.3%
USA	165,130,759	171,071,791	5,941,032	3.6%

Source: Lightcast

Job Change by Sector, 2018-2023



Source: Lightcast

Job Change by Sector

Since 2018, the Manufacturing and Agriculture, Forestry, Fishing, and Hunting industries have seen job growth in Centre County over the five years in a reversal of the declines seen at the state level.

On the other end of the spectrum, the Professional, Scientific, and Technical Services and Health Care and Social Assistance industries have seen job declines at the county level but significant growth at the state and national levels.

Job Change by Sector, 2018-2023

NAICS	Description	Centre County	Pennsylvania	USA
11	Agriculture, Forestry, Fishing and Hunting	88	-716	-9,293
21	Mining, Quarrying, and Oil and Gas Extraction	-38	-5,768	-95,745
22	Utilities	-4	-1,327	13,997
23	Construction	-80	2,063	686,156
31	Manufacturing	436	-874	286,211
42	Wholesale Trade	-128	-3,070	187,956
44	Retail Trade	-128	-23,243	-240,992
48	Transportation and Warehousing	-194	44,605	1,341,258
51	Information	12	9,160	277,555
52	Finance and Insurance	96	13,219	460,685
53	Real Estate and Rental and Leasing	-111	4,709	228,065
54	Professional, Scientific, and Technical Services	-74	40,570	1,500,472
55	Management of Companies and Enterprises	-324	10,305	192,604
56	Administrative and Support and Waste Management and Remediation Services	-467	-10,442	239,055
61	Educational Services	-52	-13,594	1,891
62	Health Care and Social Assistance	-537	20,899	1,136,852
71	Arts, Entertainment, and Recreation	-5	311	86,638
72	Accommodation and Food Services	-298	-18,167	-39,367
81	Other Services (except Public Administration)	-458	-19,025	-424,015
90	Government	-1,852	-28,316	-93,155
99	Unclassified Industry	0	0	204,206

Source: Lightcast

Location Quotients

Government is the most concentrated industry in Centre County, likely because of Penn State's presence.

Retail Trade is the next highest-concentrated industry in Centre County, with both Government and Retail Trade industries more concentrated at the county than state levels.

Industry Location Quotients, 2023

NAICS	Description	Centre County	Pennsylvania
11	Agriculture, Forestry, Fishing and Hunting	0.52	0.66
21	Mining, Quarrying, and Oil and Gas Extraction	0.72	0.99
22	Utilities	0.41	1.03
23	Construction	0.81	0.88
31	Manufacturing	0.78	1.15
42	Wholesale Trade	0.22	0.93
44	Retail Trade	1.02	1.00
48	Transportation and Warehousing	0.42	1.17
51	Information	0.65	0.80
52	Finance and Insurance	0.47	1.10
53	Real Estate and Rental and Leasing	0.86	0.73
54	Professional, Scientific, and Technical Services	0.66	0.95
55	Management of Companies and Enterprises	0.39	1.51
56	Administrative and Support and Waste Management and Remediation Services	0.44	0.83
61	Educational Services	0.45	1.70
62	Health Care and Social Assistance	0.91	1.29
71	Arts, Entertainment, and Recreation	0.75	1.01
72	Accommodation and Food Services	0.95	0.86
81	Other Services (except Public Administration)	0.79	1.01
90	Government	2.63	0.75
99	Unclassified Industry	0.00	0.00

Source: Lightcast

Shift Share

Centre County and Pennsylvania had a negative competitive effect from 2018 to 2023, increasing fewer jobs than expected given market conditions.

From 2018 to 2023, Manufacturing and Agriculture, Forestry, Fishing, and Hunting were the only industries in Centre County with a positive competitive effect.

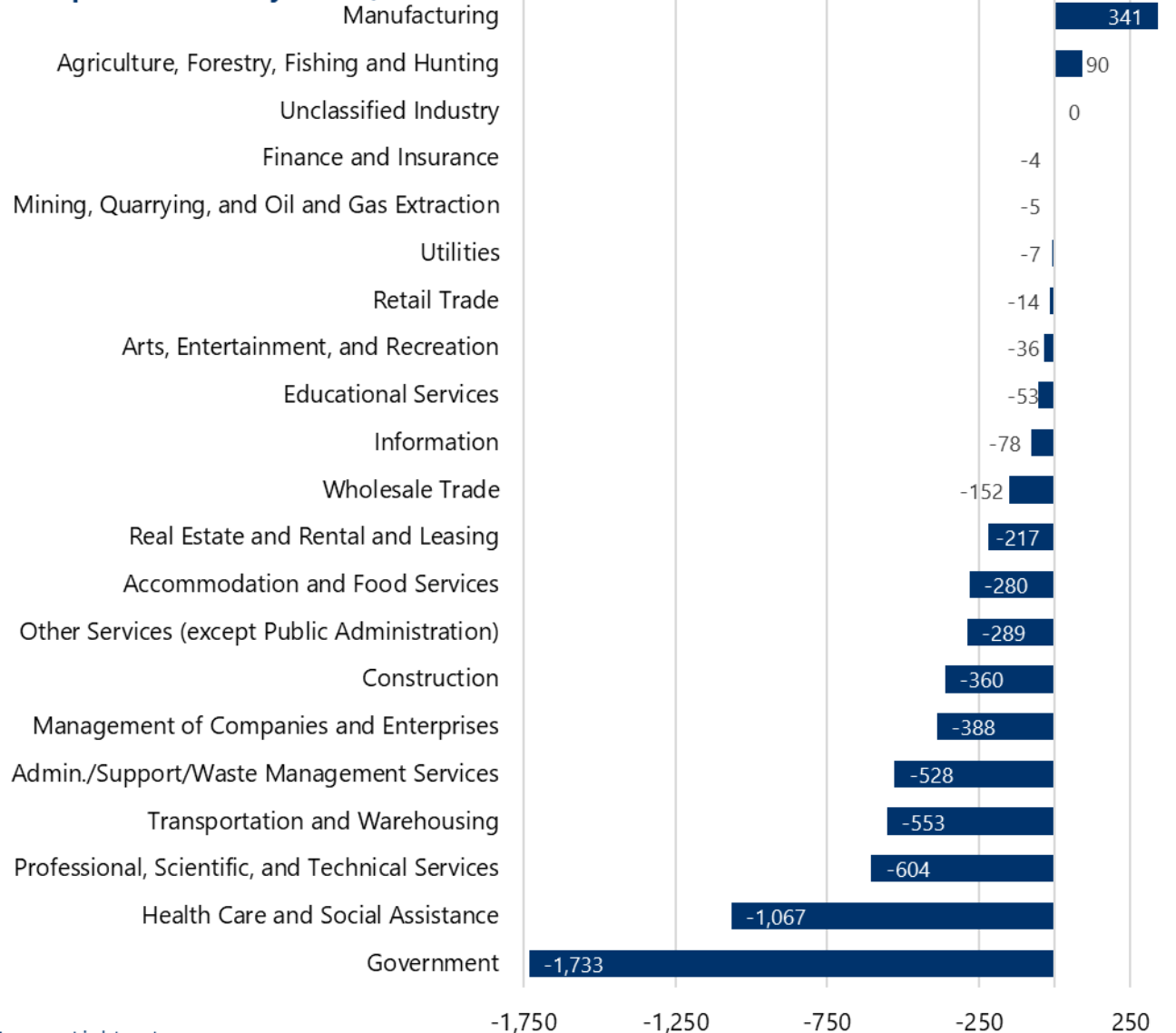
Shift Share Indicators, 2018-2023

Region	Ind. Mix Effect	Nat'l Growth Effect	Expected Change	Competitive Effect
Centre County	-1,166	2,983	1,816	-5,936
Pennsylvania	11,380	235,238	246,618	-225,320

Note: Shift share calculations are based on 2018-2023 job counts

Source: Lightcast

Competitive Effect by Sector, 2018-2023



Source: Lightcast

Competitive Effect by Sector

In terms of positive competitive effect Manufacturing and Agriculture, Forestry, Fishing, and Hunting where the only industries with a positive competitive effect at the county level, which is a reverse of state trends.

Information was the only industry with a positive competitive effect at the state level.

Competitive Effect by Sector, 2018-2023

NAICS	Description	Centre County	Pennsylvania
11	Agriculture, Forestry, Fishing and Hunting	90	-480
21	Mining, Quarrying, and Oil and Gas Extraction	-5	-1,829
22	Utilities	-7	-1,926
23	Construction	-360	-22,580
31	Manufacturing	341	-13,759
42	Wholesale Trade	-152	-10,052
44	Retail Trade	-14	-13,802
48	Transportation and Warehousing	-553	-18,903
51	Information	-78	735
52	Finance and Insurance	-4	-6,558
53	Real Estate and Rental and Leasing	-217	-1,815
54	Professional, Scientific, and Technical Services	-604	-16,025
55	Management of Companies and Enterprises	-388	-921
56	Administrative and Support and Waste Management and Remediation Services	-528	-18,463
61	Educational Services	-53	-13,724
62	Health Care and Social Assistance	-1,067	-37,327
71	Arts, Entertainment, and Recreation	-36	-3,127
72	Accommodation and Food Services	-280	-16,818
81	Other Services (except Public Administration)	-289	-2,401
90	Government	-1,733	-25,542
99	Unclassified Industry	0	0

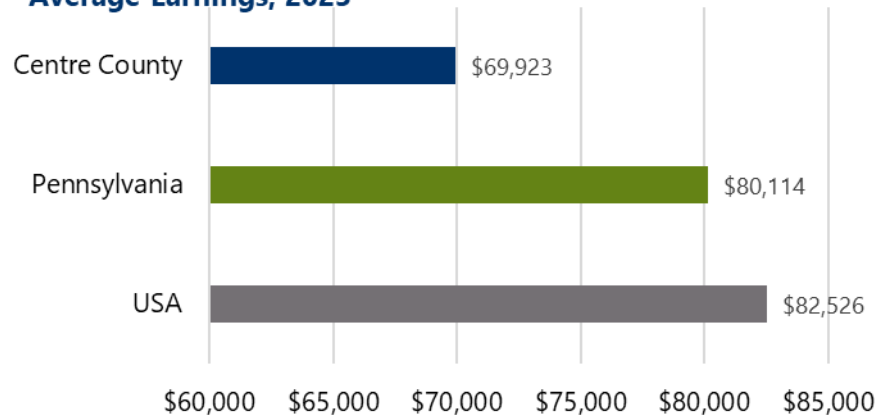
Source: Lightcast

Average Earnings

Centre County average earnings are much lower than those of Pennsylvania and the US.

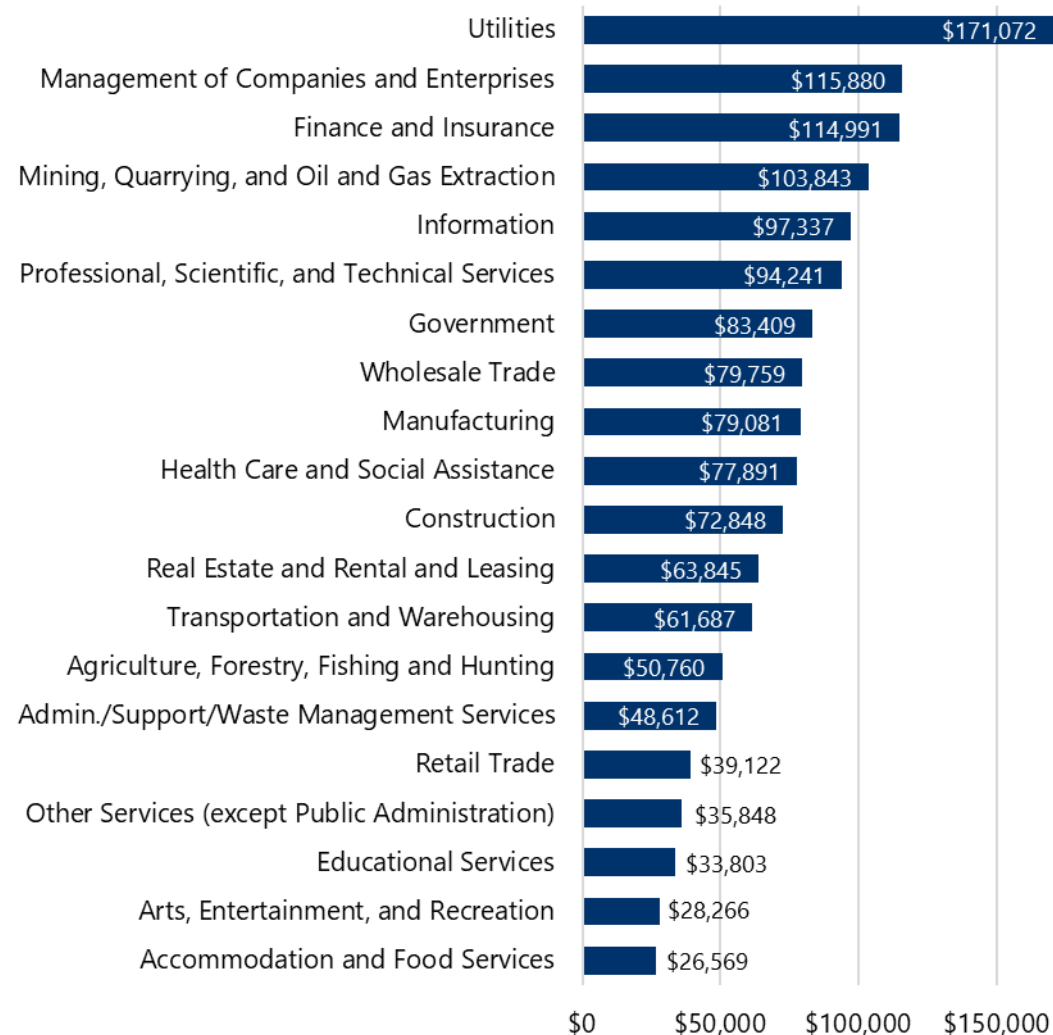
In 2023, the Utilities industry had the highest earnings in the county, while Accommodation and Food Services had the lowest.

Average Earnings, 2023



Source: Lightcast

Average Earnings by Sector, 2023



Source: Lightcast

Average Earnings by Sector

The average earnings by sector most noteworthy revealed that no sector earned more in Centre County than the Pennsylvania and US averages.

Average Earnings by Sector, 2023

NAICS	Description	Centre County	Pennsylvania	USA
11	Agriculture, Forestry, Fishing and Hunting	\$50,760	\$56,859	\$52,912
21	Mining, Quarrying, and Oil and Gas Extraction	\$103,843	\$123,412	\$143,587
22	Utilities	\$171,072	\$175,950	\$173,029
23	Construction	\$72,848	\$83,569	\$82,418
31	Manufacturing	\$79,081	\$91,088	\$98,777
42	Wholesale Trade	\$79,759	\$114,096	\$112,389
44	Retail Trade	\$39,122	\$44,457	\$48,816
48	Transportation and Warehousing	\$61,687	\$68,301	\$74,734
51	Information	\$97,337	\$135,723	\$165,028
52	Finance and Insurance	\$114,991	\$136,181	\$151,449
53	Real Estate and Rental and Leasing	\$63,845	\$86,222	\$84,995
54	Professional, Scientific, and Technical Services	\$94,241	\$128,016	\$131,120
55	Management of Companies and Enterprises	\$115,880	\$174,007	\$169,674
56	Administrative and Support and Waste Management and Remediation Services	\$48,612	\$57,752	\$61,792
61	Educational Services	\$33,803	\$64,924	\$61,871
62	Health Care and Social Assistance	\$77,891	\$75,497	\$75,276
71	Arts, Entertainment, and Recreation	\$28,266	\$48,502	\$53,964
72	Accommodation and Food Services	\$26,569	\$28,245	\$32,351
81	Other Services (except Public Administration)	\$35,848	\$42,525	\$44,577
90	Government	\$83,409	\$92,054	\$89,901
99	Unclassified Industry	\$0	\$0	\$90,387

Source: Lightcast

Payrolled Business Locations

Centre County, Pennsylvania, and the US saw payrolled business locations increase across sectors from 2018 to 2023. However, the county level saw a smaller percentage increase than the state and nation.

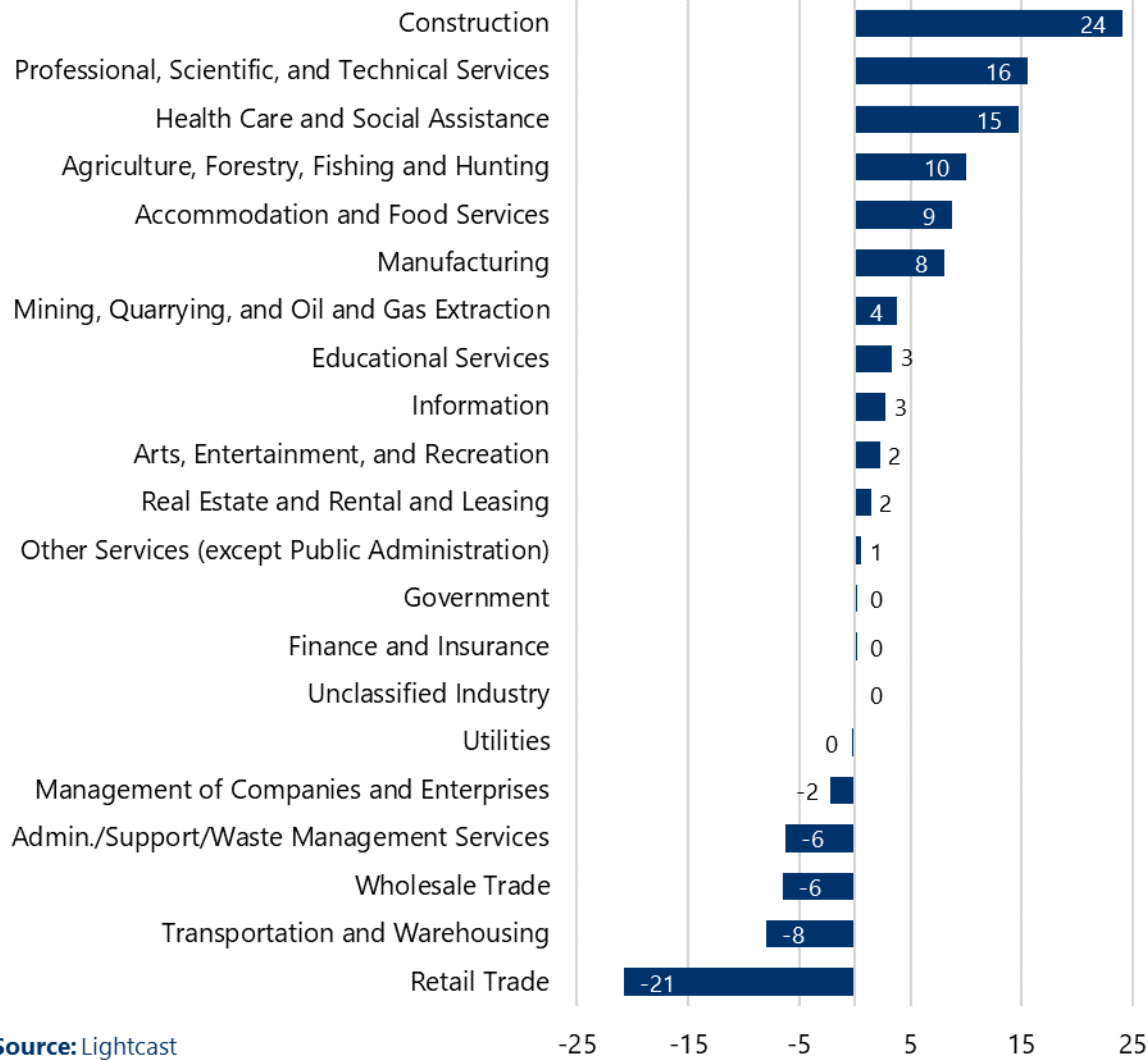
From 2018 to 2023, the Construction industry saw the largest increase in payrolled business locations, while the Retail Trade industry saw the largest decrease.

Payrolled Business Locations

Region	2018 Payrolled Business Locations	2023 Payrolled Business Locations	2018-2023 Change	2018-2023 % Change
Centre County	3,593	3,645	52	1.4%
Pennsylvania	355,785	388,213	32,428	9.1%
USA	10,010,205	11,787,545	1,777,340	17.8%

Source: Lightcast

Business Payrolled Locations Change by Sector, 2018 - 2023



Source: Lightcast

Payrolled Business Locations by Sector

The Mining, Quarrying, and Oil and Gas Extraction industry has seen its locations increase by 41% in Centre County since 2018, while Pennsylvania and the US saw decreases of 10% and 4%, respectively.

The Transportation and Warehousing industry has seen locations decrease by 9% in Centre County since 2018, while Pennsylvania and the US saw increases of 22% and 27%, respectively.

Payrolled Business Locations Percent Change by Sector, 2018-2023

NAICS	Description	Centre County	Pennsylvania	USA
11	Agriculture, Forestry, Fishing and Hunting	38%	13%	7%
21	Mining, Quarrying, and Oil and Gas Extraction	41%	-10%	-4%
22	Utilities	-3%	7%	24%
23	Construction	9%	7%	13%
31	Manufacturing	5%	1%	10%
42	Wholesale Trade	-7%	-1%	4%
44	Retail Trade	-5%	-2%	2%
48	Transportation and Warehousing	-9%	22%	27%
51	Information	5%	83%	60%
52	Finance and Insurance	0%	12%	16%
53	Real Estate and Rental and Leasing	1%	16%	20%
54	Professional, Scientific, and Technical Services	4%	29%	33%
55	Management of Companies and Enterprises	-6%	53%	35%
56	Administrative and Support and Waste Management and Remediation Services	-4%	10%	22%
61	Educational Services	7%	26%	29%
62	Health Care and Social Assistance	3%	1%	20%
71	Arts, Entertainment, and Recreation	3%	14%	20%
72	Accommodation and Food Services	3%	0%	8%
81	Other Services (except Public Administration)	0%	9%	3%
90	Government	0%	-2%	1%
99	Unclassified Industry	0%	0%	159%

Source: Lightcast

Gross Regional Product

Centre County, Pennsylvania, and the US saw a GRP increase across sectors from 2018 to 2023, but the percentage increase was smallest at the county level.

From 2018 to 2023, the Admin./Support/Waste Management and Remediation Services industry saw the largest increase in GRP, while Management of Companies and Enterprises saw the largest decrease.

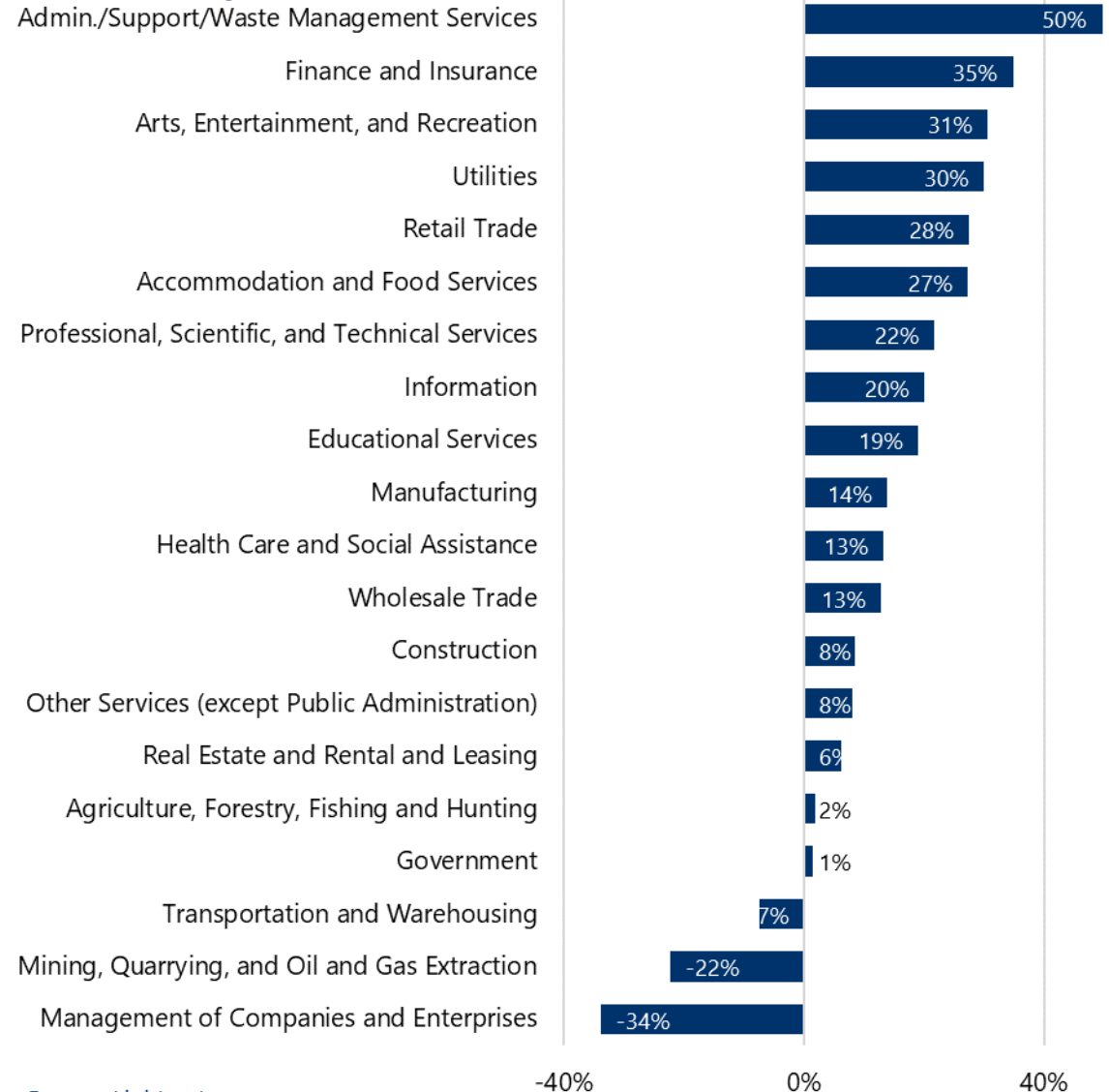
Note: Growth for the Admin./Support/Waste Management and Remediation Services was driven primarily by temporary help services (temp agencies).

GRP

Region	2018 GRP	2022 GRP	2018 - 2022 Change	2018 - 2022 % Change
Centre County	\$7,132,650,836	\$8,129,683,613	\$997,032,776	14.0%
Pennsylvania	\$694,174,511,693	\$826,965,432,037	\$132,790,920,344	19.1%
USA	\$18,368,632,543,702	\$22,920,901,459,121	\$4,552,268,915,420	24.8%

Source: Lightcast

GRP Growth by Sector, 2018-2022



Source: Lightcast

Gross Regional Product by Sector

Administrative and Support and Waste Management and Remediation Services industries saw GRP increase by 50% since 2018 in Centre County, while Pennsylvania and the US only increased by 27% and 34%, respectively.

Management of Companies and Enterprises industries saw GRP decrease by 34% since 2018 in Centre County, while Pennsylvania and the US saw increases of 18% and 36%, respectively.

GRP Percent Change by Sector, 2018-2022

NAICS	Description	Centre County	Pennsylvania	USA
11	Agriculture, Forestry, Fishing and Hunting	2%	22%	30%
21	Mining, Quarrying, and Oil and Gas Extraction	-22%	22%	16%
22	Utilities	30%	9%	22%
23	Construction	8%	15%	27%
31	Manufacturing	14%	14%	18%
42	Wholesale Trade	13%	23%	32%
44	Retail Trade	28%	27%	31%
48	Transportation and Warehousing	-7%	20%	21%
51	Information	20%	29%	26%
52	Finance and Insurance	35%	21%	30%
53	Real Estate and Rental and Leasing	6%	33%	31%
54	Professional, Scientific, and Technical Services	22%	25%	31%
55	Management of Companies and Enterprises	-34%	18%	26%
56	Administrative and Support and Waste Management and Remediation Services	50%	27%	34%
61	Educational Services	19%	6%	12%
62	Health Care and Social Assistance	13%	21%	24%
71	Arts, Entertainment, and Recreation	31%	10%	19%
72	Accommodation and Food Services	27%	28%	35%
81	Other Services (except Public Administration)	8%	17%	19%
90	Government	1%	6%	14%
99	Unclassified Industry	Insf. Data	Insf. Data	Insf. Data

Source: Lightcast

Top 20 Detailed Industries by Job Count

In Centre County, Education and Hospitals (state government) had the most total jobs in 2023, followed by Restaurants and Other Eating Places and State Government, Excluding Education and Hospitals.

Centre County Top 20 4-Digit NAICS Industries by Job Count, 2023

NAICS Description	2018-2023		2023-2028	2023 Avg.	2023	2018-2023	2023 Payrolled	2018 - 2023		2018 -2022	
	2023 Jobs	Jobs Change	Jobs Change	Earnings Per Job	Location Quotient	Competitive Effect	Business Locations	Change	2022 GRP	GRP Change	
9026 Education and Hospitals (State Government)	21,492	-1,080	486	\$82,982	15.05	-647	1	0	\$1,785,416,133	15,893,235	
7225 Restaurants and Other Eating Places	4,819	-287	70	\$25,174	0.96	-333	255	14	\$202,604,698	52,128,503	
9029 State Government, Excluding Education and Hospitals	2,690	-689	-52	\$97,257	2.64	-620	29	0	\$341,897,925	-21,728,377	
9036 Education and Hospitals (Local Government)	2,622	-69	84	\$74,750	0.66	-58	44	0	\$192,876,559	4,872,301	
6221 General Medical and Surgical Hospitals	1,972	-148	123	\$92,624	0.88	-187	2	1	\$221,799,451	22,650,100	
9039 Local Government, Excluding Education and Hospitals	1,947	22	51	\$82,346	0.74	36	78	1	\$172,791,263	26,322,782	
4451 Grocery Stores	1,640	149	95	\$32,864	1.25	116	32	7	\$81,170,646	19,295,088	
3345 Navigational, Measuring, Electromedical, and Control	1,177	83	51	\$107,906	5.95	35	18	2	\$279,377,762	9,129,696	
6211 Offices of Physicians	1,107	-30	75	\$146,342	0.82	-133	61	-4	\$175,704,245	25,521,899	
5617 Services to Buildings and Dwellings	1,019	-52	22	\$40,676	0.73	-91	95	-3	\$52,306,580	9,541,960	
4552 Warehouse Clubs, Supercenters, and Other General Continuing Care Retirement Communities and Assisted Living Facilities for the Elderly	1,006	48	37	\$37,546	0.98	-25	22	-2	\$67,021,503	13,541,464	
6233 Living Facilities for the Elderly	871	-29	76	\$46,353	2.03	-6	12	-1	\$42,080,071	6,339,905	
6214 Outpatient Care Centers	821	-91	47	\$120,005	1.57	-232	32	1	\$151,174,589	19,039,245	
7211 Traveler Accommodation	814	-63	15	\$35,766	0.99	16	33	-3	\$62,556,572	9,275,901	
5413 Architectural, Engineering, and Related Services	808	-3	7	\$102,727	1.01	-91	84	-3	\$104,130,695	19,198,097	
2373 Highway, Street, and Bridge Construction	794	47	-22	\$87,772	4.69	-6	6	-1	\$81,150,592	5,038,684	
5419 Other Professional, Scientific, and Technical Services	767	-65	3	\$80,733	1.66	-181	49	3	\$146,755,152	13,451,001	
6241 Individual and Family Services	762	-147	-23	\$37,253	0.53	-310	162	12	\$30,076,437	3,716,798	
8131 Religious Organizations	708	-179	19	\$25,836	1.02	-62	12	4	\$20,000,747	442,982	
2361 Residential Building Construction	671	-105	10	\$64,597	1.00	-222	106	5	\$55,214,169	-4,173,776	

Source: Lightcast

Top 20 Detailed Industries by Job Growth

In Centre County, Boiler, Tank, and Shipping Container Manufacturing had the most total growth in 2023, followed by Grocery Stores and Offices of Other Health Practitioners.

Centre County Top 20 4-Digit NAICS Industries by Job Growth 2023-2028

NAICS Description	2023	2018-2023	2023-2028	2023 Avg.	2023	2018-2023	2023 Payrolled	2018 -	2018 -2022
	Jobs	Jobs Change	Jobs Change	Earnings Per Job	Location Quotient	Competitive Effect	Business Locations	2023 Change	2022 GRP Change
3324 Boiler, Tank, and Shipping Container Manufacturing	298	170	100	\$72,530	6.82	167	1	0	\$32,132,267 19,119,221
4451 Grocery Stores	1,640	149	95	\$32,864	1.25	116	32	7	\$81,170,646 19,295,088
6213 Offices of Other Health Practitioners	565	103	80	\$57,360	0.95	3	87	9	\$43,677,229 6,891,586
5239 Other Financial Investment Activities	283	99	43	\$161,652	0.91	60	32	3	\$125,796,206 54,842,363
3314 Nonferrous Metal (except Aluminum) Production and Processing	115	94	27	\$81,327	4.05	94	1	0	\$25,286,306 21,034,953
3369 Other Transportation Equipment Manufacturing	142	91	19	\$84,142	7.43	82	2	1	\$33,955,055 24,287,838
4599 Other Miscellaneous Retailers	281	89	34	\$38,216	0.96	58	33	8	\$22,147,404 7,027,549
5132 Software Publishers	465	89	29	\$121,506	1.55	-132	15	5	\$160,045,893 35,724,501
3345 Navigational, Measuring, Electromedical, and Control Instruments Manufacturing	1,177	83	51	\$107,906	5.95	35	18	2	\$279,377,762 9,129,696
7223 Special Food Services	224	74	40	\$30,337	0.55	71	26	5	\$11,916,392 1,883,253
3121 Beverage Manufacturing	348	73	79	\$51,554	2.30	13	13	5	\$33,890,572 86,718
1110 Crop Production	98	68	32	\$36,766	0.24	67	11	8	\$11,295,294 6,751,856
6219 Other Ambulatory Health Care Services	229	67	37	\$53,734	1.31	52	15	4	\$12,851,449 5,840,206
5417 Scientific Research and Development Services	267	67	11	\$94,227	0.62	4	30	6	\$37,060,111 14,006,381
2131 Support Activities for Mining	114	61	48	\$118,085	0.87	71	5	2	\$21,607,260 13,780,110
3344 Semiconductor and Other Electronic Component Manufacturing	590	59	41	\$82,992	3.20	25	12	-2	\$69,094,886 11,155,249
4595 Used Merchandise Retailers	164	57	23	\$21,960	1.44	53	8	1	\$7,573,789 3,103,504
5615 Travel Arrangement and Reservation Services	104	54	26	\$87,750	1.04	61	10	1	\$11,685,541 8,903,573
4441 Building Material and Supplies Dealers	576	54	20	\$45,057	0.99	23	23	0	\$57,874,675 16,887,577
3118 Bakeries and Tortilla Manufacturing	69	51	27	\$16,988	0.41	50	5	3	\$1,230,199 631,380

Source: Lightcast

Bottom 20 Detailed Industries by Job Growth

In Centre County, Education and Hospitals (State Government) had the most job loss in 2023, followed by State Government, Excluding Education and Hospitals and Management of Companies and Enterprises.

Centre County Bottom 20 4-Digit NAICS Industries by Job Growth 2018-2023

NAICS	Description	2018-2023	2023-2028	2023 Avg.	2023	2018-2023	2023 Payrolled	2018 - 2023		2018 -2022	
		Jobs	Jobs Change	Jobs Change	Earnings Per Job	Location Quotient	Competitive Effect	Business Locations	Change	2022 GRP	GRP Change
9026	Education and Hospitals (State Government)	21,492	-1,080	486	\$82,982	15.05	-647	1	0	\$1,785,416,133	\$15,893,235
9029	State Government, Excluding Education and Hospitals	2,690	-689	-52	\$97,257	2.64	-620	29	0	\$341,897,925	-\$21,728,377
5511	Management of Companies and Enterprises	456	-324	-97	\$115,880	0.39	-388	35	-2	\$64,775,612	-\$33,205,472
5613	Employment Services	475	-299	-31	\$59,169	0.27	-321	16	-1	\$57,897,391	\$28,111,903
7225	Restaurants and Other Eating Places	4,819	-287	70	\$25,174	0.96	-333	255	14	\$202,604,698	\$52,128,503
8131	Religious Organizations	708	-179	19	\$25,836	1.02	-62	12	4	\$20,000,747	\$442,982
4581	Clothing and Clothing Accessories Retailers	287	-174	-90	\$26,672	0.69	-94	21	-17	\$14,758,989	-\$3,265,337
6222	Psychiatric and Substance Abuse Hospitals	92	-169	-51	\$79,456	1.58	-171	1	0	\$8,811,437	-\$12,314,934
5616	Investigation and Security Services	156	-151	41	\$19,607	0.33	-165	8	-1	\$3,029,379	-\$4,049,194
6221	General Medical and Surgical Hospitals	1,972	-148	123	\$92,624	0.88	-187	2	1	\$221,799,451	\$22,650,100
6241	Individual and Family Services	762	-147	-23	\$37,253	0.53	-310	162	12	\$30,076,437	\$3,716,798
5311	Lessors of Real Estate	392	-140	-22	\$68,426	0.91	-182	47	-3	\$170,245,072	-\$5,253,557
6231	Nursing Care Facilities (Skilled Nursing Facilities)	386	-126	-24	\$65,863	0.60	-54	4	0	\$24,850,862	-\$677,814
8134	Civic and Social Organizations	472	-106	-9	\$17,363	3.04	-23	42	2	\$8,574,147	-\$260,936
8141	Private Households	321	-106	-26	\$16,704	0.46	-32	31	1	\$5,556,099	-\$225,253
2361	Residential Building Construction	671	-105	10	\$64,597	1.00	-222	106	5	\$55,214,169	-\$4,173,776
2111	Oil and Gas Extraction	32	-101	-9	\$98,543	0.60	-75	4	2	\$44,418,976	-\$42,747,306
6214	Outpatient Care Centers	821	-91	47	\$120,005	1.57	-232	32	1	\$151,174,589	\$19,039,245
3342	Communications Equipment Manufacturing	110	-91	-53	\$93,247	2.75	-93	3	-2	\$36,332,365	-\$10,167,780
4841	General Freight Trucking	296	-82	-44	\$83,399	0.47	-121	36	-2	\$36,945,043	-\$2,870,928

Source: Lightcast

Top 20 Detailed Industries by Location Quotient

In Centre County, Lime and Gypsum Product Manufacturing had the highest location quotient in 2023, followed by Education and Hospitals (State Government) and Charter Bus Industry.

Centre County Top 20 4-Digit NAICS Industries by Location Quotient, 2023

NAICS	Description	2018-2023	2023-2028	2023 Avg.	2023	2018-2023	2023 Payrolled		2018 - 2022		
		Jobs	Jobs	Earnings	Location	Competitive	Business	2018 - 2023	2022 GRP	2018 - 2022	
		Change	Change	Per Job	Quotient	Effect	Locations	Change	GRP	GRP Change	
3274	Lime and Gypsum Product Manufacturing	161	19	11	\$95,480	21.85	18	1	-2	\$51,018,529	\$12,014,124
9026	Education and Hospitals (State Government)	21,492	-1,080	486	\$82,982	15.05	-647	1	0	\$1,785,416,133	\$15,893,235
4855	Charter Bus Industry	90	-10	11	\$49,673	8.64	15	1	0	\$4,444,157	\$1,037,990
3369	Other Transportation Equipment Manufacturing	142	91	19	\$84,142	7.43	82	2	1	\$33,955,055	\$24,287,838
3324	Boiler, Tank, and Shipping Container Manufacturing	298	170	100	\$72,530	6.82	167	1	0	\$32,132,267	\$19,119,221
4572	Fuel Dealers	227	-9	5	\$51,861	6.53	-2	9	1	\$29,819,271	\$6,071,401
	Navigational, Measuring, Electromedical, and Control Instruments										
3345	Manufacturing	1,177	83	51	\$107,906	5.95	35	18	2	\$279,377,762	\$9,129,696
6112	Junior Colleges	73	14	2	\$53,423	4.92	29	1	0	\$4,670,571	\$1,084,317
2373	Highway, Street, and Bridge Construction	794	47	-22	\$87,772	4.69	-6	6	-1	\$81,150,592	\$5,038,684
2372	Land Subdivision	90	-52	0	\$90,040	4.51	-41	1	-1	\$14,439,914	\$211,808
3314	Nonferrous Metal (except Aluminum) Production and Processing	115	94	27	\$81,327	4.05	94	1	0	\$25,286,306	\$21,034,953
4592	Book Retailers and News Dealers	145	-54	-9	\$22,120	3.78	-22	9	-1	\$5,660,739	-\$385,755
1152	Support Activities for Animal Production	66	-8	-5	\$46,742	3.29	-6	4	1	\$3,760,740	-\$242,705
4854	School and Employee Bus Transportation	284	-26	-5	\$26,530	3.28	3	14	-4	\$7,908,621	\$395,053
3344	Semiconductor and Other Electronic Component Manufacturing	590	59	41	\$82,992	3.20	25	12	-2	\$69,094,886	\$11,155,249
8134	Civic and Social Organizations	472	-106	-9	\$17,363	3.04	-23	42	2	\$8,574,147	-\$260,936
3342	Communications Equipment Manufacturing	110	-91	-53	\$93,247	2.75	-93	3	-2	\$36,332,365	-\$10,167,780
9029	State Government, Excluding Education and Hospitals	2,690	-689	-52	\$97,257	2.64	-620	29	0	\$341,897,925	-\$21,728,377
1133	Logging	80	26	14	\$74,030	2.62	31	8	1	\$7,676,505	\$1,629,333
3271	Clay Product and Refractory Manufacturing	47	6	-6	\$60,250	2.56	8	2	0	\$4,726,749	\$474,058

Source: Lightcast

4

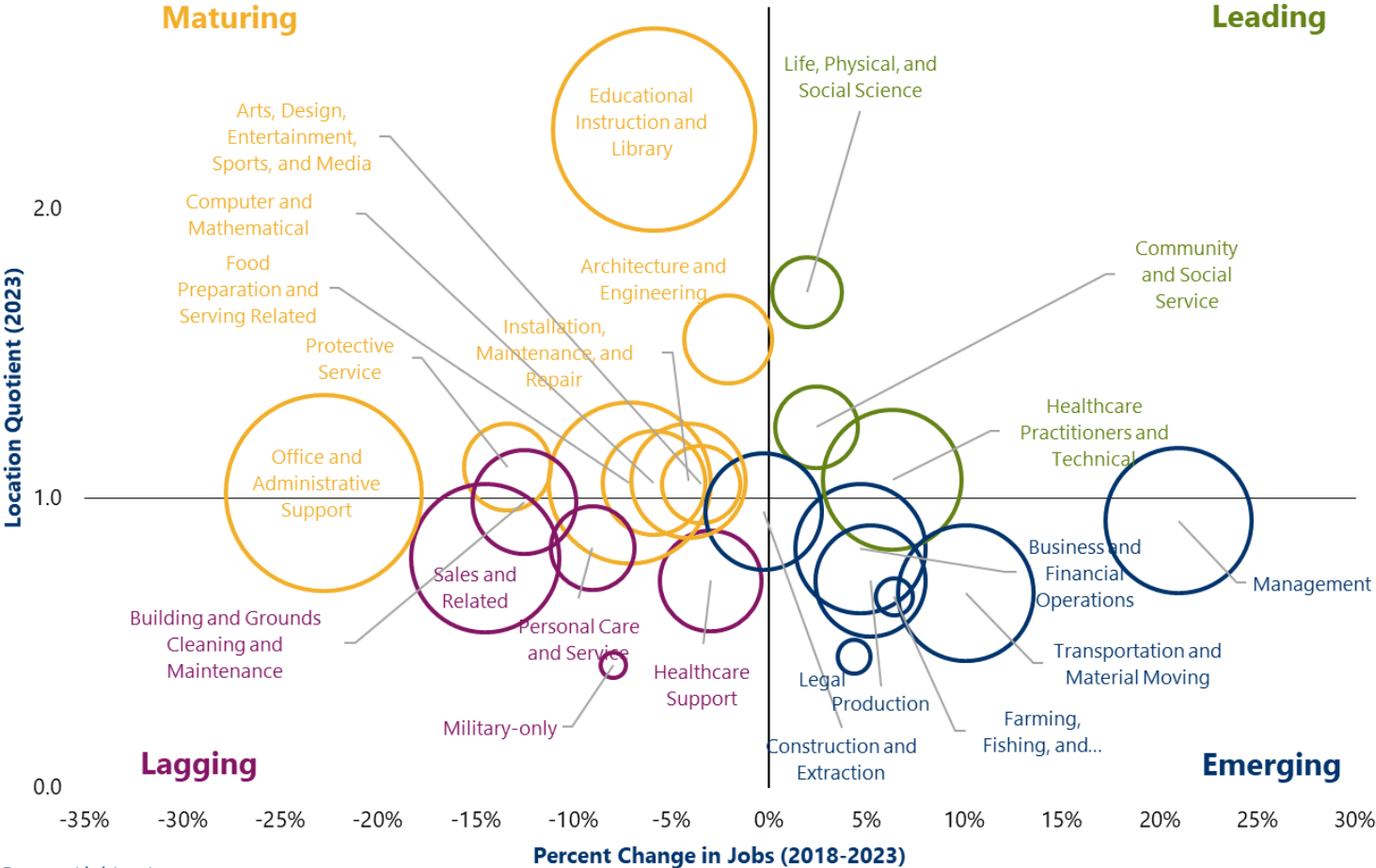
Labor Market Data and Workforce Trends

Key Metrics by Occupation

As seen in the graphic below, the key leading occupations fall within Life, Physical and Social Science, Community and Social Service, Healthcare Practitioners and Technical. Educational Instruction and Library occupations, and office and administrative support occupations, have been maturing over the last five years.

Key Metrics by Occupation, Centre County

Bubble size indicates 2023 job count



Source: Lightcast

This chart displays how these sectors compare. Each sector is classified as **leading**, **emerging**, **maturing**, or **lagging**.

Leading industries experienced job growth over the last five years and have a location quotient greater than 1.

Emerging industries saw positive job growth over the last five years but have a location quotient of less than 1.

Maturing industries do have a location quotient greater than 1 but had negative job growth over the last five years.

Lagging industries have a location quotient of less than 1 and saw negative job growth over the last five years.

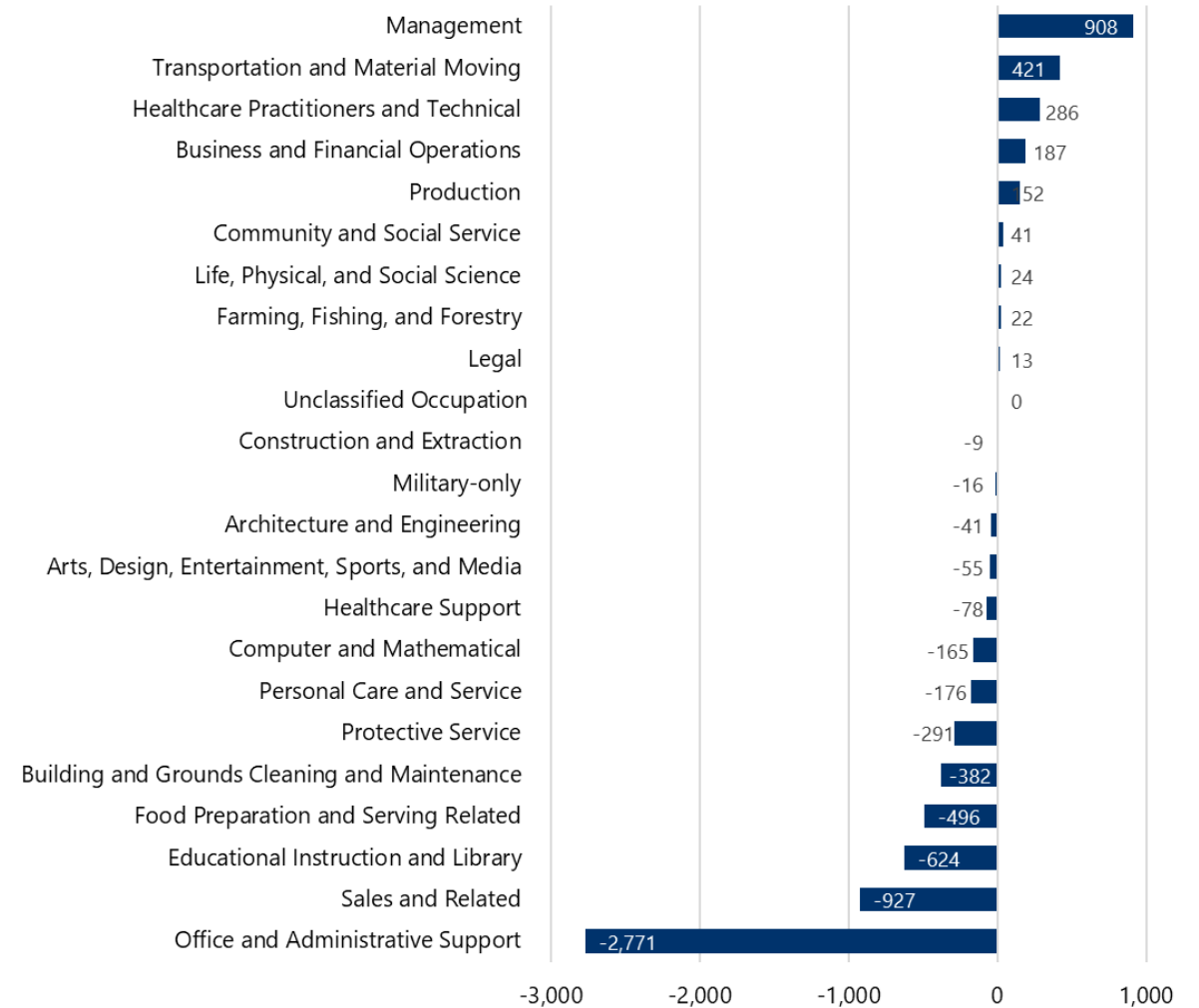
Job Change by Occupation

From 2018 to 2023, Centre County lost 4,120 total jobs across all sectors, with nine occupations increasing employment and 14 decreasing employment. Yet, the state and nation saw job growth over the last five years.

Management occupations serve as the largest economic bright spot, adding 908 jobs.

Office and Administrative Support occupations saw the largest decline, losing 537 jobs.

Centre County Job Growth by Occupation, 2018-2023



Source: Lightcast

Location Quotient by Occupation

Location quotient (LQ) quantifies how concentrated a characteristic of a particular region is compared to the nation.

Education Instruction and Library occupations (mostly because of Penn State's presence) are the most concentrated occupations in Centre County.

Life, Physical, and Social Service occupations are the next highest concentrated occupations in Centre County, with both Education Instruction and Library and Life, Physical, and Social Service occupations being more concentrated at the county than at the state level.

Location Quotient by Occupation, 2023

SOC	Description	Centre County	Pennsylvania
11-0000	Management	0.92	0.95
13-0000	Business and Financial Operations	0.83	0.91
15-0000	Computer and Mathematical	1.05	0.90
17-0000	Architecture and Engineering	1.55	0.99
19-0000	Life, Physical, and Social Science	1.71	1.04
21-0000	Community and Social Service	1.25	1.14
23-0000	Legal	0.45	0.92
25-0000	Educational Instruction and Library	2.28	1.04
27-0000	Arts, Design, Entertainment, Sports, and Media	1.05	0.86
29-0000	Healthcare Practitioners and Technical	1.07	1.17
31-0000	Healthcare Support	0.72	1.22
33-0000	Protective Service	1.11	0.95
35-0000	Food Preparation and Serving Related	1.05	0.94
37-0000	Building and Grounds Cleaning and Maintenance	0.99	0.90
39-0000	Personal Care and Service	0.83	0.99
41-0000	Sales and Related	0.79	0.93
43-0000	Office and Administrative Support	1.02	1.04
45-0000	Farming, Fishing, and Forestry	0.66	0.57
47-0000	Construction and Extraction	0.95	0.93
49-0000	Installation, Maintenance, and Repair	1.06	1.00
51-0000	Production	0.72	1.07
53-0000	Transportation and Material Moving	0.67	1.09
55-0000	Military-only	0.42	0.41
99-0000	Unclassified	0.00	0.00

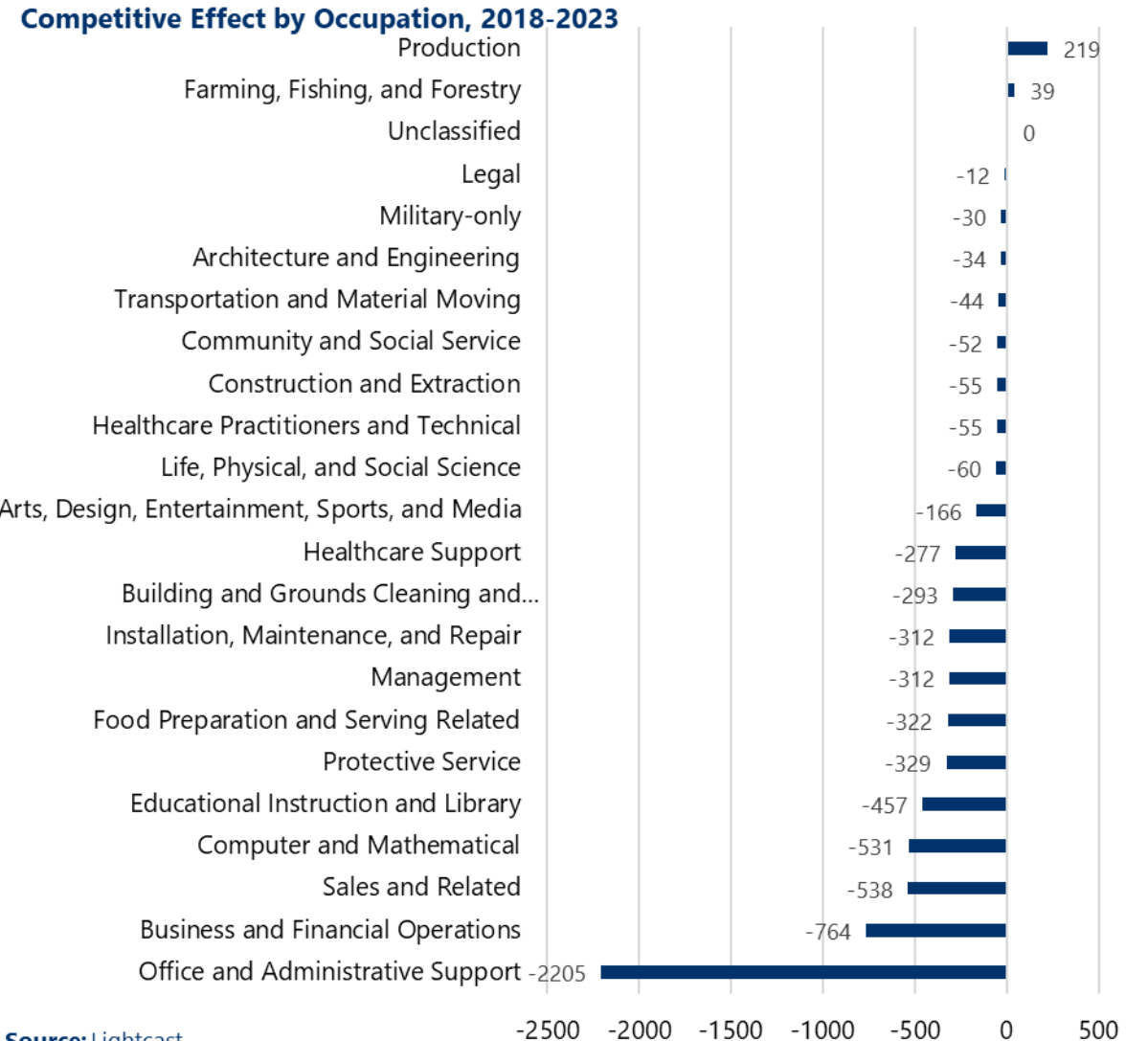
Source: Lightcast

Shift Share

Shift Share is a standard method of regional economic analysis that helps identify whether job change in an industry/occupation in a region is due to national factors—the “rising tide lifts all boats” phenomenon—or factors within the region of study itself.

Centre County and Pennsylvania had a negative competitive effect from 2018 to 2023, increasing fewer jobs than expected given market conditions.

From 2018 to 2023, Production and Farming, Fishing, and Forestry occupations were the only occupations with a positive competitive effect in Centre County.



Source: Lightcast

Shift Share Indicators, 2023

Region	Occ. Mix Effect	Nat'l Growth Effect	Expected Change	Competitive Effect
Centre County	-506	2,983	2,477	-6,596
Pennsylvania	-5,875	235,238	229,362	-208,065

Source: Lightcast

Competitive Effect by Occupation

In terms of positive competitive effect Production and Farming, Fishing, and Forestry occupations were the only occupations with a positive competitive effect at the county level, which is a reverse of state trends.

At the state level, Management, Personal Care and Service, and Life, Physical, and Social Service occupations were the only occupations with a positive competitive effect.

Competitive Effect by Occupation, 2018 - 2023

SOC	Description	Centre County	Pennsylvania
11-0000	Management	-312	20,047
13-0000	Business and Financial Operations	-764	-14,627
15-0000	Computer and Mathematical	-531	-8,000
17-0000	Architecture and Engineering	-34	-1,510
19-0000	Life, Physical, and Social Science	-60	261
21-0000	Community and Social Service	-52	-7,922
23-0000	Legal	-12	-4,440
25-0000	Educational Instruction and Library	-457	-7,030
27-0000	Arts, Design, Entertainment, Sports, and Media	-166	-1,047
29-0000	Healthcare Practitioners and Technical	-55	-18,137
31-0000	Healthcare Support	-277	-16,824
33-0000	Protective Service	-329	-2,285
35-0000	Food Preparation and Serving Related	-322	-9,602
37-0000	Building and Grounds Cleaning and Maintenance	-293	-3,401
39-0000	Personal Care and Service	-8	333
41-0000	Sales and Related	-538	-36,646
43-0000	Office and Administrative Support	-2,205	-37,661
45-0000	Farming, Fishing, and Forestry	39	-475
47-0000	Construction and Extraction	-55	-10,340
49-0000	Installation, Maintenance, and Repair	-312	-12,133
51-0000	Production	219	-10,683
53-0000	Transportation and Material Moving	-44	-24,153
55-0000	Military-only	-30	-1,789
99-0000	Unclassified	0	0

Source: Lightcast

Median Hourly Earnings by Occupation

In 2023, management occupations had the highest median hourly earnings in the county, while Food Preparation and Serving Related occupations had the lowest.

Median Hourly Wages by Occupation, 2023



Source: Lightcast

Median Hourly Earnings by Occupation

Educational Instruction and Library and Protective Service occupations in Centre County had higher median hourly earnings than at the state and national levels.

Median Hourly Earnings by Occupation, 2023

SOC	Description	Centre County	Pennsylvania	USA
11-0000	Management	\$43.33	\$49.88	\$49.33
13-0000	Business and Financial Operations	\$32.79	\$34.29	\$36.42
15-0000	Computer and Mathematical	\$40.53	\$41.71	\$47.84
17-0000	Architecture and Engineering	\$37.93	\$38.96	\$41.80
19-0000	Life, Physical, and Social Science	\$30.25	\$32.51	\$34.98
21-0000	Community and Social Service	\$23.96	\$23.23	\$24.16
23-0000	Legal	\$35.78	\$39.82	\$45.89
25-0000	Educational Instruction and Library	\$30.96	\$29.47	\$25.90
27-0000	Arts, Design, Entertainment, Sports, and Media	\$23.38	\$23.46	\$26.00
29-0000	Healthcare Practitioners and Technical	\$35.30	\$35.74	\$36.32
31-0000	Healthcare Support	\$14.87	\$14.85	\$15.96
33-0000	Protective Service	\$24.47	\$21.21	\$21.14
35-0000	Food Preparation and Serving Related	\$12.92	\$13.20	\$14.39
37-0000	Building and Grounds Cleaning and Maintenance	\$14.79	\$15.65	\$15.73
39-0000	Personal Care and Service	\$13.35	\$13.73	\$14.89
41-0000	Sales and Related	\$14.55	\$16.63	\$17.19
43-0000	Office and Administrative Support	\$18.22	\$19.63	\$19.79
45-0000	Farming, Fishing, and Forestry	\$15.11	\$15.12	\$15.36
47-0000	Construction and Extraction	\$24.84	\$24.97	\$24.12
49-0000	Installation, Maintenance, and Repair	\$23.36	\$24.79	\$24.68
51-0000	Production	\$18.90	\$20.29	\$19.45
53-0000	Transportation and Material Moving	\$16.57	\$18.67	\$18.50
55-0000	Military-only	\$27.23	\$27.23	\$19.35
99-0000	Unclassified	\$0.00	\$0.00	\$0.00

Source: Lightcast

Top 20 Detailed Occupations by Job Count

In Centre County, Postsecondary Teachers, Secretaries and Administrative Assistants, and Laborers and Material Movers had more than 2,000 jobs in 2023.

Centre County Top 20 4-Digit SOC by Job Count, 2023

SOC	Description	2018 - 2023	2023-2028	2023 Median	2023	2023-2028	
		2023 Jobs	Jobs Change	Jobs Change	Hourly Earnings	Location Quotient	Competitive Effect
25-1090	Postsecondary Teachers	5,661	-760	274	\$38.14	6.79	-644
43-6010	Secretaries and Administrative Assistants	2,466	-608	-102	\$18.40	1.55	-291
53-7060	Laborers and Material Movers	2,166	348	68	\$14.91	0.67	110
35-3020	Fast Food and Counter Workers	1,920	-411	130	\$11.43	1.19	-25
37-2010	Building Cleaning Workers	1,800	-390	15	\$14.16	0.98	-268
41-2030	Retail Salespersons	1,606	-338	-66	\$13.35	0.91	-34
43-9060	Office Clerks, General	1,593	-1,476	-30	\$18.13	1.25	-1,035
41-2010	Cashiers	1,518	-448	-31	\$11.46	0.97	-296
49-9070	Maintenance and Repair Workers, General	1,357	-198	27	\$23.18	1.75	-332
11-1020	General and Operations Managers	1,323	443	33	\$38.00	0.79	20
29-1140	Registered Nurses	1,219	-216	78	\$37.76	0.82	-293
53-3030	Driver/Sales Workers and Truck Drivers	1,217	95	-28	\$22.15	0.66	-53
31-1120	Home Health and Personal Care Aides	1,200	-59	103	\$13.06	0.62	-240
35-2010	Cooks	1,162	27	48	\$14.17	0.89	-119
35-3030	Waiters and Waitresses	1,077	-346	-51	\$13.64	1.04	-145
43-4050	Customer Service Representatives	999	-131	-16	\$15.89	0.73	-137
15-1250	Software and Web Developers, Programmers, and Testers	940	41	27	\$42.91	0.91	-187
11-9030	Education and Childcare Administrators	933	20	30	\$41.01	3.09	-85
25-2020	Elementary and Middle School Teachers	804	65	23	\$30.63	0.85	59
35-1010	Supervisors of Food Preparation and Serving Workers	783	106	35	\$17.54	1.18	-70

Source: Lightcast

Top 20 Detailed Occupations by Job Growth

Centre County Top 20 4-Digit SOC by Job Growth, 2018 - 2023

SOC	Description	2018 - 2023	2023-2028	2023 Median	2023	2023-2028	
		Jobs	Jobs	Hourly	Location	Competitive	
		Change	Change	Earnings	Quotient	Effect	
11-1020	General and Operations Managers	1,323	443	33	\$38.00	0.79	20
53-7060	Laborers and Material Movers	2,166	348	68	\$14.91	0.67	110
17-2190	Miscellaneous Engineers	724	163	-1	\$37.93	8.90	129
25-4020	Librarians and Media Collections Specialists	301	140	10	\$29.07	4.63	143
13-1070	Human Resources Workers	491	136	6	\$28.59	1.07	23
29-1120	Therapists	445	125	51	\$34.61	1.18	95
15-1210	Computer and Information Analysts	311	114	11	\$41.15	0.93	118
35-1010	Supervisors of Food Preparation and Serving Workers	783	106	35	\$17.54	1.18	-70
47-2070	Construction Equipment Operators	459	104	-4	\$26.83	1.96	69
29-1210	Physicians	623	96	23	\$65.71	1.68	35
53-3030	Driver/Sales Workers and Truck Drivers	1,217	95	-28	\$22.15	0.66	-53
41-9020	Real Estate Brokers and Sales Agents	298	94	9	\$39.22	0.97	50
33-1010	First-Line Supervisors of Law Enforcement Workers	206	88	-1	\$43.76	2.19	68
11-3010	Administrative Services and Facilities Managers	285	85	9	\$48.84	1.64	36
35-3040	Food Servers, Nonrestaurant	127	81	7	\$12.60	1.05	82
35-9030	Hosts and Hostesses, Restaurant, Lounge, and Coffee Shop	221	80	-10	\$11.19	1.13	79
25-9090	Miscellaneous Educational Instruction and Library Workers	196	79	6	\$21.59	2.72	66
41-3030	Securities, Commodities, and Financial Services Sales Agents	192	77	1	\$26.87	0.86	66
11-3030	Financial Managers	294	76	18	\$54.41	0.78	24
11-2020	Marketing and Sales Managers	255	75	2	\$52.80	0.59	90

In Centre County, General and Operations Managers, Laborers and Material Movers and Miscellaneous Engineers all grew by over 150 jobs from 2018 to 2023.

Source: Lightcast

Bottom 20 Detailed Occupations by Job Growth

Centre County Bottom 20 4-Digit SOC by Job Growth, 2018 - 2023

SOC	Description	2018 - 2023	2023-2028	2023 Median	2023	2023-2028	
		2023 Jobs	Jobs Change	Jobs Change	Hourly Earnings	Location Quotient	Competitive Effect
43-9060	Office Clerks, General	1,593	-1,476	-30	\$18.13	1.25	-1,035
25-1090	Postsecondary Teachers	5,661	-760	274	\$38.14	6.79	-644
43-6010	Secretaries and Administrative Assistants	2,466	-608	-102	\$18.40	1.55	-291
41-2010	Cashiers	1,518	-448	-31	\$11.46	0.97	-296
33-3010	Bailiffs, Correctional Officers, and Jailers	486	-433	-18	\$24.94	2.72	-317
35-3020	Fast Food and Counter Workers	1,920	-411	130	\$11.43	1.19	-25
37-2010	Building Cleaning Workers	1,800	-390	15	\$14.16	0.98	-268
35-3030	Waiters and Waitresses	1,077	-346	-51	\$13.64	1.04	-145
41-2030	Retail Salespersons	1,606	-338	-66	\$13.35	0.91	-34
29-1140	Registered Nurses	1,219	-216	78	\$37.76	0.82	-293
49-9070	Maintenance and Repair Workers, General	1,357	-198	27	\$23.18	1.75	-332
	Database and Network Administrators and						
15-1240	Architects	539	-183	-10	\$42.78	1.72	-201
43-5030	Dispatchers	114	-141	0	\$21.41	0.78	-150
43-4050	Customer Service Representatives	999	-131	-16	\$15.89	0.73	-137
25-9040	Teaching Assistants	761	-128	22	\$14.49	1.13	-99
39-9010	Childcare Workers	362	-126	-10	\$11.57	0.64	-40
41-1010	First-Line Supervisors of Sales Workers	663	-112	-13	\$21.35	0.84	-81
47-2030	Carpenters	554	-108	6	\$24.12	1.14	-93
25-3030	Substitute Teachers, Short-Term	28	-102	2	\$13.44	0.15	-63
	Dining Room and Cafeteria Attendants and						
35-9010	Bartender Helpers	188	-99	0	\$11.92	0.88	-102

Source: Lightcast

In Centre County, Office Clerks, General, Postsecondary Teachers, and Secretaries and Administrative Assistants all saw jobs fall by over 600 from 2018 to 2023.

Top 20 Detailed Occupations by Location Quotient

In Centre County, Farm and Home Management Educators, Miscellaneous Engineers, and Parking Enforcement Workers, each of a location quotient eight times that of the national level in 2023.

Centre County Top 20 4-Digit SOC by Location Quotient, 2023

SOC	Description	2018-2023	2023-2028	2023 Median	2023	2023-2028	
		Jobs Change	Jobs Change	Hourly Earnings	Location Quotient	Competitive Effect	
25-9020	Farm and Home Management Educators	55	-4	0	\$18.39	9.64	-9
17-2190	Miscellaneous Engineers	724	163	-1	\$37.93	8.90	129
33-3040	Parking Enforcement Workers	39	18	2	\$29.24	8.44	16
25-1090	Postsecondary Teachers	5,661	-760	274	\$38.14	6.79	-644
19-4060	Social Science Research Assistants	113	-13	5	\$17.60	6.56	4
25-9030	Instructional Coordinators	610	55	11	\$28.59	5.93	-57
13-1130	Fundraisers	326	30	7	\$30.21	5.70	-17
25-4020	Librarians and Media Collections Specialists	301	140	10	\$29.07	4.63	143
19-2090	Miscellaneous Physical Scientists	54	26	2	\$24.93	4.02	21
17-2030	Bioengineers and Biomedical Engineers	38	6	-1	\$58.63	3.97	5
19-2020	Atmospheric and Space Scientists	24	Insf. Data	1	\$41.01	3.73	18
15-2040	Statisticians	61	-27	9	\$30.64	3.68	-12
43-4120	Library Assistants, Clerical	137	23	-2	\$13.57	3.54	37
43-9190	Miscellaneous Office and Administrative Support Workers	365	74	-18	\$15.25	3.47	98
19-4090	Miscellaneous Life, Physical, and Social Science Technicians	156	19	6	\$23.30	3.35	5
11-9030	Education and Childcare Administrators	933	20	30	\$41.01	3.09	-85
33-9020	Private Detectives and Investigators	52	2	-1	\$22.93	2.84	0
25-3010	Adult Basic Education, Adult Secondary Education, and English as a Second Language	61	33	-3	\$23.40	2.80	41
43-4070	File Clerks	116	-27	-9	\$18.37	2.76	5
27-3010	Broadcast Announcers and Radio Disc Jockeys	39	14	-4	\$12.34	2.76	16

Source: Lightcast

Top 20 Detailed Occupations by Edu, Exp, Training

The table below provides the typical education, work experience, and on-the-job training for the top 15 detailed occupations by job count in Centre County. In 2023, eight of the 15 industries required at least an associate's degree.

Centre County Top 15 5-Digit SOC by Job Count, 2018 - 2023 with Education, Experience, and Training

SOC	Description	2018	2023	2018 - 2023	2018 - 2023	Typical Entry Level Education	Work Experience Required	Typical On-The-Job Training
		Jobs	Jobs	Change	% Change			
11-1021	General and Operations Managers	880	1,323	443	50.3%	Bachelor's degree	5 years or more	None
53-7065	Stockers and Order Fillers	875	1,298	423	48.3%	High school diploma or equivalent	None	Short-term on-the-job training
13-1071	Human Resources Specialists	240	407	167	69.6%	Bachelor's degree	None	None
17-2199	Engineers, All Other	561	724	163	29.0%	Bachelor's degree	None	None
25-4022	Librarians and Media Collections Specialists	161	301	140	87.1%	Master's degree	None	None
13-2072	Loan Officers	77	201	123	160.0%	Bachelor's degree	Less than 5 years	Moderate-term on-the-job training
15-1252	Software Developers	396	513	117	29.5%	Bachelor's degree	None	None
41-9021	Real Estate Brokers	27	141	115	430.1%	High school diploma or equivalent	Less than 5 years	None
35-1012	First-Line Supervisors of Food Preparation and Serving Workers	612	725	113	18.4%	High school diploma or equivalent	Less than 5 years	None
29-1126	Respiratory Therapists	66	176	110	165.2%	Associate's degree	None	None
47-2073	Operating Engineers and Other Construction Equipment Operators	316	425	109	34.3%	High school diploma or equivalent	None	Moderate-term on-the-job training
25-2032	Career/Technical Education Teachers, Secondary School	35	143	108	312.0%	Bachelor's degree	Less than 5 years	None
53-3052	Bus Drivers, Transit and Intercity	56	155	100	178.5%	High school diploma or equivalent	None	Moderate-term on-the-job training
53-3033	Light Truck Drivers	256	349	94	36.7%	High school diploma or equivalent	None	Short-term on-the-job training
35-2011	Cooks, Fast Food	112	195	83	74.5%	No formal educational credential	None	Short-term on-the-job training

Source: Lightcast

5

Small Business Snapshot

Firms by Size and Age

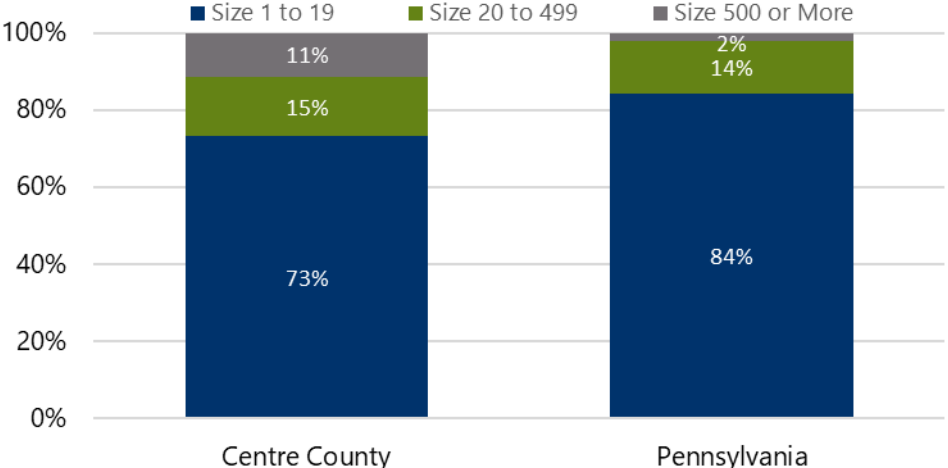
In Centre County, 73% of firms have between 1 and 19 employees.

The same holds true for Pennsylvania, where 84% of firms have between 1 and 19 employees.

47% of firms are between 11 and 43 years of age for the county and state, which is also the largest share of firms by age at both geography levels.

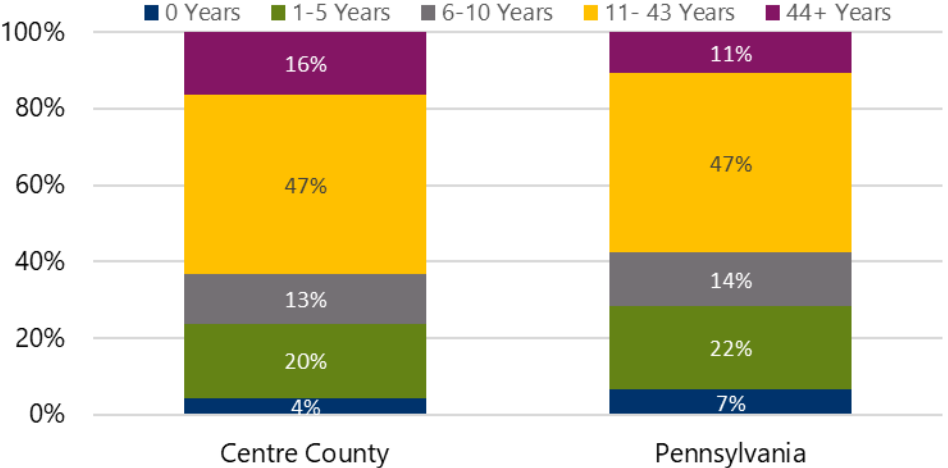
Firms less than one year old make up the smallest share of firms in Centre County, at 4%, compared to 7% in Pennsylvania.

Firms by Size, 2021



Source: Census Business Dynamics Statistics, 2021

Firms by Age, 2021



Source: Census Business Dynamics Statistics, 2021

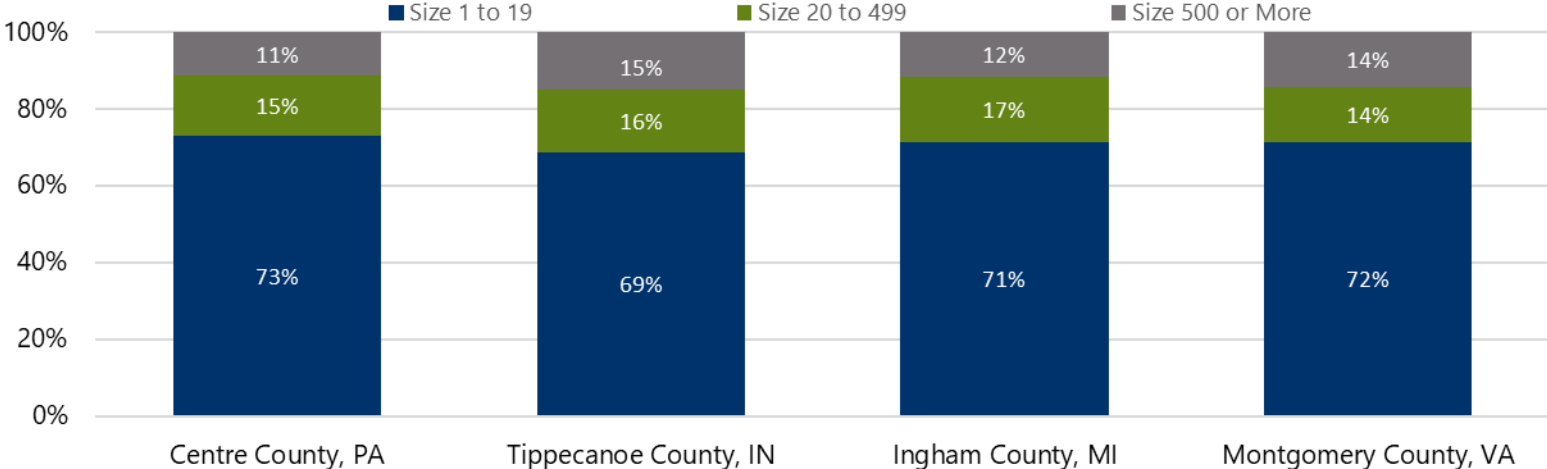
Firms by Size and Age Comparison Geographies

Tippecanoe County, IN features the largest share of large firms, with 15% of firms with 500 or more employees.

Centre County has the largest share of small firms, with 73% of firms having 1 to 19 employees.

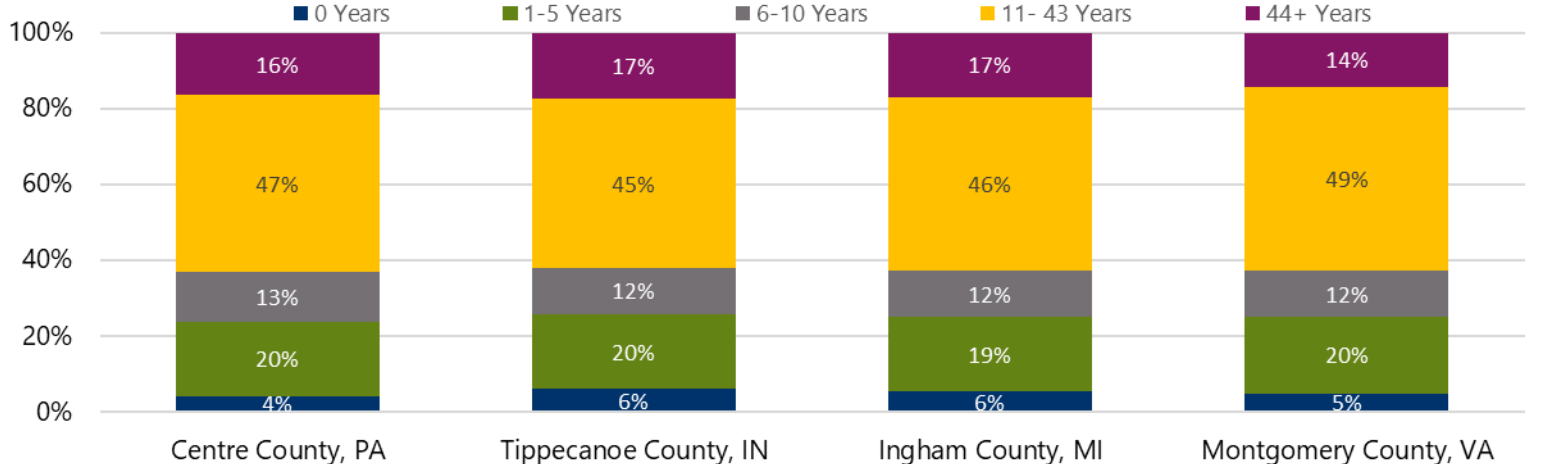
Regarding firm age, Tippecanoe and Ingham county have the largest share of young and old firms, with 6% of firms less than one year old and 17% of firms 44 plus years old.

Firms by Size, 2021



Source: Census Business Dynamics Statistics, 2021

Firms by Age, 2021



Source: Census Business Dynamics Statistics, 2021

Establishments by Size

In Centre County, 86% of establishments have between 1 and 19 employees.

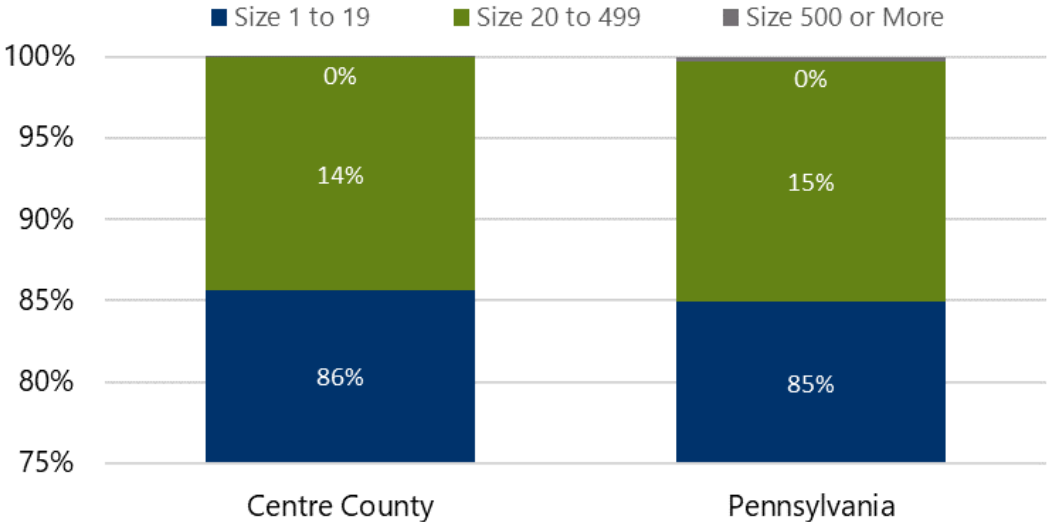
The same holds true for Pennsylvania, where 85% of establishments have between 1 and 19 employees.

Pennsylvania Establishments by Employees, 2021

Establishment Size	Centre County		Pennsylvania	
	Count	Share	Count	Share
Size 1 to 19	2,821	86%	258,680	85%
Size 20 to 499	472	14%	45,050	15%
Size 500 or More	1	0%	903	0%
All establishments	3,294	100%	304,633	100%

Source: County Business Patterns

Establishments by Size, 2021



Source: County Business Patterns, 2021

Establishments by Size Comparison Geographies

Ingham County, MI features the largest count of large firms, with 14 establishments with 500 or more employees.

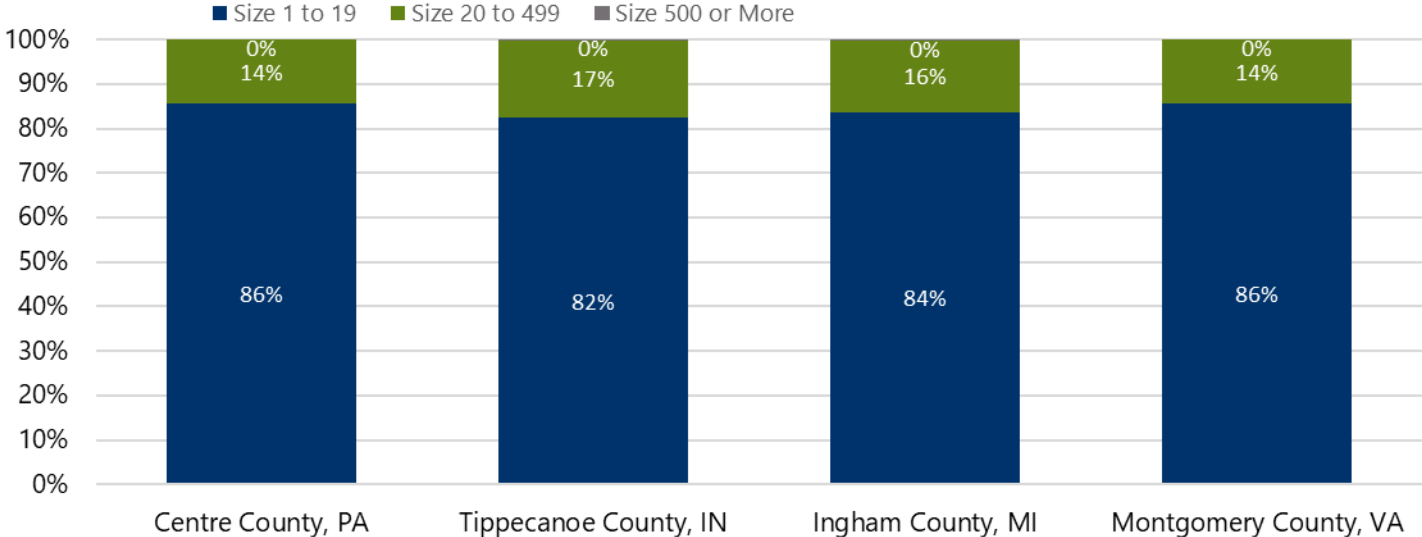
Centre County has the largest share of small establishments, with 86% having 1 to 19 employees.

Firms by Size, 2021

Firm Size	Centre County, PA		Tippecanoe County, IN		Ingham County, MI		Montgomery County, VA	
	Firms	Share	Firms	Share	Firms	Share	Firms	Share
Size 1 to 19	2,821	86%	3,021	82%	5,097	84%	1,697	86%
Size 20 to 499	472	14%	636	17%	974	16%	290	14%
Size 500 or More	1	0%	5	0%	14	0%	4	0%
Total Firms	3,294	100%	3,662	100%	6,085	100%	1,991	100%

Source: County Business Patterns

Establishments by Size, 2021



Source: County Business Patterns

Establishment Entry and Exit Rates

Centre County saw a higher establishment exit rate and a negative net entry rate each year, except for 2018.

Pennsylvania saw a higher establishment exit rate and a negative net entry rate every year since 2017.

Establishment Entry and Exit Rates, 2017-2021

Year	Centre County			Pennsylvania		
	Establishment Entry Rate	Establishment Exit Rate	Net Entry Rate	Establishment Entry Rate	Establishment Exit Rate	Net Entry Rate
2017	7.109	7.685	-0.576	7.839	9.080	-1.241
2018	6.573	6.188	0.385	7.694	8.816	-1.122
2019	6.659	6.819	-0.160	7.659	8.536	-0.877
2020	6.494	7.169	-0.675	7.562	9.307	-1.745
2021	6.477	9.356	-2.879	8.458	10.253	-1.795

Source: Census Business Dynamics Statistics, 2021

Establishment Entry and Exit Rates Comp. Geos

In 2021, all counties had a higher establishment exit rate and a negative net entry rate. In other words, firms died faster than they were born.

Establishment Entry and Exit Rates, 2017-2021

Year	Centre County, PA			Tippecanoe County, IN			Ingham County, MI			Montgomery County, VA		
	Establishment Entry Rate	Establishment Exit Rate	Net Entry Rate	Establishment Entry Rate	Establishment Exit Rate	Net Entry Rate	Establishment Entry Rate	Establishment Exit Rate	Net Entry Rate	Establishment Entry Rate	Establishment Exit Rate	Net Entry Rate
2017	7.109	7.685	-0.576	8.278	7.007	1.271	7.872	7.925	-0.053	9.144	8.091	1.053
2018	6.573	6.188	0.385	7.573	7.397	0.176	7.602	7.300	0.302	6.612	6.501	0.111
2019	6.659	6.819	-0.160	7.535	6.717	0.818	7.501	7.998	-0.497	8.333	7.346	0.987
2020	6.494	7.169	-0.675	8.415	9.321	-0.906	7.961	7.908	0.053	7.591	7.810	-0.219
2021	6.477	9.356	-2.879	8.077	8.755	-0.678	8.313	10.486	-2.173	8.230	10.384	-2.154

Source: Census Business Dynamics Statistics, 2021

Job Creation by Firm Size

From year to year, the largest job creators in Centre County alternated between firms with 20 to 499 employees and 500 or more employees.

In Pennsylvania, firms with 500 or more employees contributed the most to job creation since 2017.

Centre County Job Creation by Firm Size, 2017-2021

Firm Size	2017		2018		2019		2020		2021	
	Count	Share	Count	Share	Count	Share	Count	Share	Count	Share
Size 1 to 19	1,731	29%	1,607	32%	1,748	36%	1,406	33%	1,464	32%
Size 20 to 499	2,407	41%	1,275	26%	1,625	34%	1,136	26%	1,326	29%
Size 500 or More	1,767	30%	2,083	42%	1,418	30%	1,765	41%	1,809	39%
Total Jobs Created	5,905	100%	4,965	100%	4,791	100%	4,307	100%	4,599	100%

Source: Census Business Dynamics Statistics, 2021

Pennsylvania Job Creation by Firm Size, 2017-2021

Firm Size	2017		2018		2019		2020		2021	
	Count	Share	Count	Share	Count	Share	Count	Share	Count	Share
Size 1 to 19	144,612	22%	146,014	24%	147,208	25%	142,231	25%	134,366	24%
Size 20 to 499	208,068	32%	175,718	29%	178,306	31%	166,303	29%	138,493	25%
Size 500 or More	301,111	46%	274,618	46%	257,375	44%	265,022	46%	280,539	51%
Total Jobs Created	653,791	100%	596,350	100%	582,889	100%	573,556	100%	553,398	100%

Source: Census Business Dynamics Statistics, 2021

Job Creation by Firm Age

For Centre County, firms aged 11 to 43 have contributed the most to job creation, while those aged 6 to 10 have contributed the least since 2017.

The same trend is true for Pennsylvania, with firms aged 11 to 43 years of age contributing the most to job creation while firms 6 to 10 years of age have contributed the least to job creation since 2017.

Centre County Job Creation by Firm Age, 2017-2021

Firm Age	2017		2018		2019		2020		2021	
	Count	Share	Count	Share	Count	Share	Count	Share	Count	Share
0 Years	610	10%	617	12%	748	16%	506	12%	522	11%
1-5 Years	900	15%	589	12%	654	14%	498	12%	676	15%
6-10 Years	571	10%	442	9%	514	11%	295	7%	233	5%
11- 43 Years	2,055	35%	1,847	37%	1,626	34%	1,458	34%	1,844	40%
44+ Years	1,774	30%	1,491	30%	1,225	26%	1,543	36%	1,318	29%
Total Jobs Created	5,910	100%	4,986	100%	4,767	100%	4,300	100%	4,593	100%

Source: Census Business Dynamics Statistics, 2021

Pennsylvania Job Creation by Firm Age, 2017-2021

Firm Age	2017		2018		2019		2020		2021	
	Count	Share	Count	Share	Count	Share	Count	Share	Count	Share
0 Years	70,414	11%	78,499	13%	78,385	13%	77,775	14%	63,332	11%
1-5 Years	68,422	10%	70,788	12%	73,145	13%	75,025	13%	68,784	12%
6-10 Years	46,279	7%	43,825	7%	43,134	7%	41,276	7%	34,800	6%
11- 43 Years	224,779	34%	195,093	33%	189,676	33%	187,589	33%	186,559	34%
44+ Years	243,766	37%	208,177	35%	198,545	34%	191,647	33%	200,444	36%
Total Jobs Created	653,660	100%	596,382	100%	582,885	100%	573,312	100%	553,919	100%

Source: Census Business Dynamics Statistics, 2021

Top 20 Detailed Self-Employment Industries

Service-based industries account for the majority of self-employed job growth in Centre County (eight of the top 20 industries are service-based).

Centre County Top 20 4-Digit NAICS Industries by Self-Employed Job Count

NAICS Description		2023	2018-2023	2018-2023	2023	2023 Avg.
		Jobs	Jobs Change	Jobs % Change	Location Quotient	Earnings Per Job
5617	Services to Buildings and Dwellings	229	-11	-4.7%	0.83	\$36,926
5416	Management, Scientific, and Technical Consulting Services	227	-5	-2.3%	1.79	\$84,608
2361	Residential Building Construction	182	15	9.1%	1.02	\$47,991
7115	Independent Artists, Writers, and Performers	177	48	37.6%	1.55	\$29,076
2389	Other Specialty Trade Contractors	176	23	14.7%	1.39	\$47,991
2383	Building Finishing Contractors	153	-32	-17.1%	1.01	\$47,991
5311	Lessors of Real Estate	124	20	19.5%	1.27	\$93,020
6116	Other Schools and Instruction	107	-14	-11.3%	1.72	\$23,677
8121	Personal Care Services	102	-5	-4.6%	0.46	\$30,984
8111	Automotive Repair and Maintenance	91	2	2.4%	1.14	\$45,707
8141	Private Households	81	-52	-39.0%	0.61	\$16,526
5419	Other Professional, Scientific, and Technical Services	78	12	17.6%	1.52	\$44,891
1120	Animal Production	78	1	0.8%	1.45	\$73,410
6213	Offices of Other Health Practitioners	78	9	12.8%	1.31	\$76,624
5415	Computer Systems Design and Related Services	71	11	18.1%	1.33	\$63,059
2382	Building Equipment Contractors	69	-5	-6.8%	0.93	\$47,991
2381	Foundation, Structure, and Building Exterior Contractors	64	-1	-1.5%	0.95	\$47,991
5411	Legal Services	60	14	29.0%	0.83	\$134,288
7223	Special Food Services	59	4	7.2%	0.95	\$31,220
8129	Other Personal Services	58	5	9.1%	1.13	\$20,235

Source: Lightcast

Top 20 Detailed Self-Employment Industries Growth

Service-based industries once again dominate self-employment job growth in Centre County (six of the top 20 industries are service-based).

Centre County Top 20 4-Digit NAICS Industries by Self-Employed Job Growth

NAICS Description	2023 Jobs	2018-2023 Jobs Change	2018-2023 Jobs % Change	2023 Location Quotient	2023 Avg. Earnings Per Job
7115 Independent Artists, Writers, and Performers	177	48	37.6%	1.55	\$29,076
1110 Crop Production	41	30	261.4%	0.41	\$57,365
2389 Other Specialty Trade Contractors	176	23	14.7%	1.39	\$47,991
5311 Lessors of Real Estate	124	20	19.5%	1.27	\$93,020
2361 Residential Building Construction	182	15	9.1%	1.02	\$47,991
4921 Couriers and Express Delivery Services	34	15	75.7%	0.94	\$26,966
5242 Agencies, Brokerages, and Other Insurance Related Activities	29	14	85.5%	0.79	\$104,213
5411 Legal Services	60	14	29.0%	0.83	\$134,288
5239 Other Financial Investment Activities	52	14	35.4%	1.63	\$172,905
5419 Other Professional, Scientific, and Technical Services	78	12	17.6%	1.52	\$44,891
5415 Computer Systems Design and Related Services	71	11	18.1%	1.33	\$63,059
6241 Individual and Family Services	36	11	43.3%	0.98	\$47,742
6213 Offices of Other Health Practitioners	78	9	12.8%	1.31	\$76,624
5121 Motion Picture and Video Industries	25	7	35.3%	0.95	\$58,155
6212 Offices of Dentists	16	6	56.9%	0.90	\$146,791
8129 Other Personal Services	58	5	9.1%	1.13	\$20,235
5312 Offices of Real Estate Agents and Brokers	33	5	16.2%	0.46	\$93,020
4599 Other Miscellaneous Retailers	57	5	8.6%	1.06	\$32,701
6111 Elementary and Secondary Schools	57	4	8.5%	2.77	\$29,047
2362 Nonresidential Building Construction	28	4	16.9%	1.27	\$47,991

Source: Lightcast

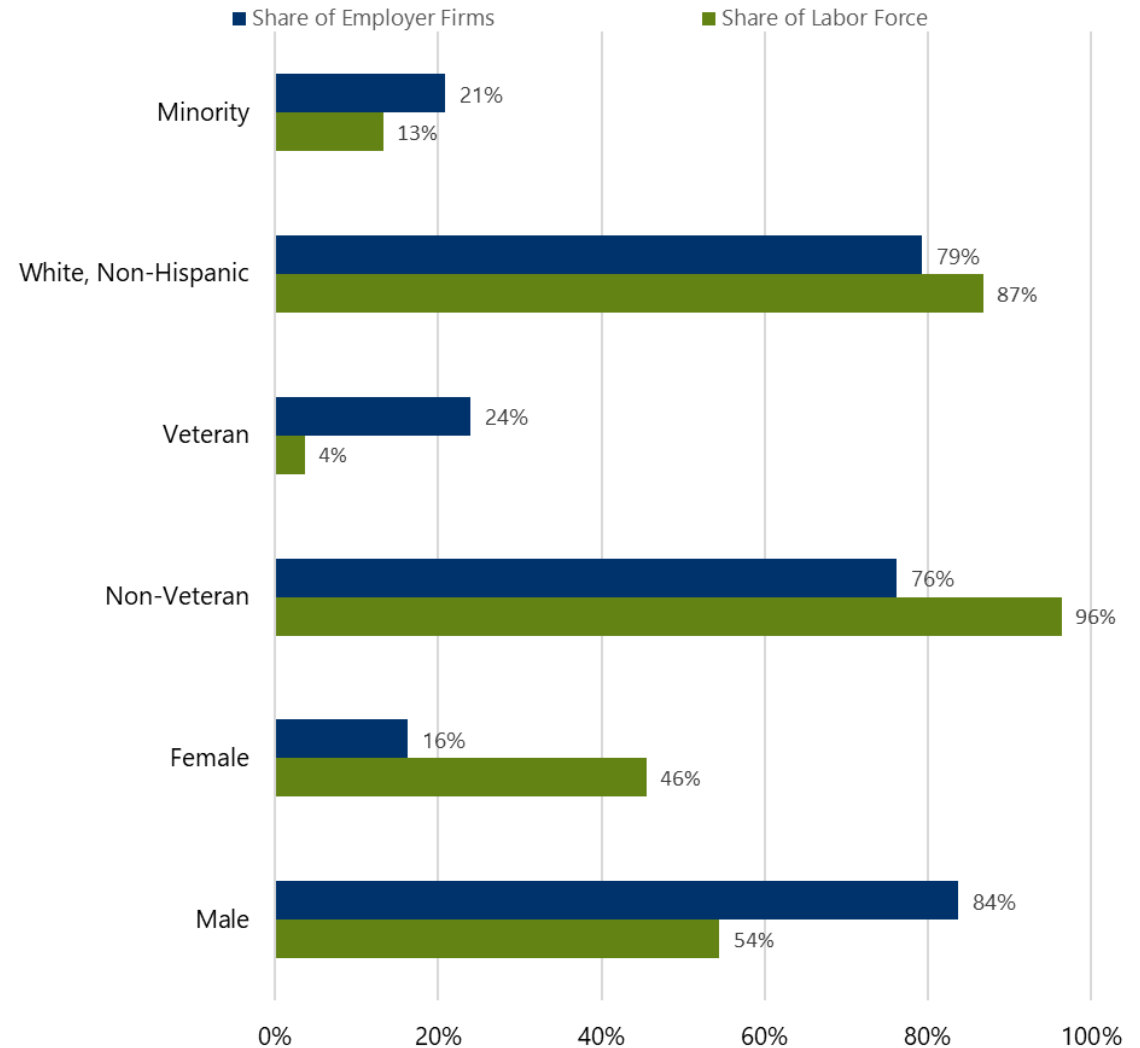
Employer Firms and Labor Force Share by Group

“Employer firms” are organizations, institutions, or companies that employ individuals.

White (non-Hispanic), Male, and non-Veteran firms make up the greatest share of employer firms in Centre County. Female-owned firms represent the smallest share of all employer firms.

However, Minority and Veteran-owned firms make up a disproportionately high share of employer firms, given that they make up the smallest share of the overall labor force.

Group Share of Employer Firms and Labor Force, 2021



Source: ACS 2021, five-year estimates, Census Annual Business Survey Company Summary, 2021

6

Physical Conditions and Infrastructure Summary

Rent and Home Prices for Top Growth Industries

The data below sheds light on the cost of workforce housing. The maximum affordable rent and home prices are provided for the top 10 detailed industries based on the median annual earnings for the industry. For single-earner households, the maximum affordable rent for the top occupations by job growth ranges from \$770-2,652/month, while the maximum affordable home price ranges from \$103,000-356,700.

Maximum Affordable Rent and Home for Top 10 5-Digit SOC Occupation by Job Growth, Single and Dual Earner Households, 2023

SOC	Description	2023 Jobs	2018 - 2023 Change	Median Annual Earnings	Maximum Affordable Rent		Maximum Affordable Home Price	
					Single Earner	Dual Earner	Single Earner	Dual Earner
11-1021	General and Operations Managers	1,323	443	\$79,039	\$1,976	\$3,952	\$266,700	\$533,400
53-7065	Stockers and Order Fillers	1,298	423	\$30,780	\$770	\$1,539	\$103,300	\$206,600
13-1071	Human Resources Specialists	407	167	\$62,808	\$1,570	\$3,140	\$211,100	\$422,200
17-2199	Engineers, All Other	724	163	\$78,897	\$1,972	\$3,945	\$265,600	\$531,200
25-4022	Librarians and Media Collections Specialists	301	140	\$60,466	\$1,512	\$3,023	\$203,300	\$406,600
13-2072	Loan Officers	201	123	\$78,966	\$1,974	\$3,948	\$265,600	\$531,200
15-1252	Software Developers	513	117	\$106,065	\$2,652	\$5,303	\$356,700	\$713,400
41-9021	Real Estate Brokers	141	115	\$90,736	\$2,268	\$4,537	\$305,600	\$611,200
35-1012	First-Line Supervisors of Food Preparation and Serving Workers	725	113	\$35,669	\$892	\$1,783	\$120,000	\$240,000
29-1126	Respiratory Therapists	176	110	\$61,068	\$1,527	\$3,053	\$205,600	\$411,200

Note: Dual Earner is 2x Single Earner, Max rent is based on 30% of income going towards rent, max affordable home calculation is based on interest rates as of Jan 24, 2024

Source: Lightcast

The second table summarizes the total job growth by affordable rent and home price bracket, which helps us understand which rent and home price points the county might prioritize. As the county increases jobs across its top 10 industries, rents below \$2,000/month and home costs below \$300,000 will be the sweet spot for workers who need housing.

Job Growth by Affordable Rent and Home Price Brackets

Additional Jobs	Affordable Rent Brackets	Affordable Home Price
535	Less than \$1,000	Less than \$200,000
417	\$1,000 to \$1,500	\$200,000 to \$250,000
729	\$1,500 to \$2,000	\$250,000 to \$300,000
231	More than \$2,000	More than \$300,000

Source: Camoin Associates

Industrial Sites

Most industrial sites in Centre County range from five to 20 acres. The two largest sites for which data was available are on Rishel Hill Road in Pleasant Gap (78.8 acres) and PennTech Drive in Bellefonte (100.0 acres).

Seven of the 13 available sites in the county are located in Bellefonte.

Centre County Industrial Land Sites

Location	City	Acres	Tracked By
Zion Road and Lutz Lane	Bellefonte	15.6	Focus Central PA
Rishel Hill Road	Pleasant Gap	78.8	Focus Central PA
Zion Road	Bellefonte	20.0	Focus Central PA
PennTech Drive	Bellefonte	100.0	Focus Central PA
Technology Drive	Boalsburg	5.6	CoStar
100 Progress Dr	Bellefonte	6.6	CoStar
Rolling Ridge Dr	Bellefonte	7.3	CoStar
E Rolling Ridge Dr	Bellefonte	5.9	CoStar
Route 322	Centre Hall	14.6	CoStar
Summit Park	State College	Unknown	Client Provided
Moshannon Valley Business Park	Philipsburg	Unknown	Client Provided
Route 150 @ I99 Interchange	State College	Unknown	Client Provided
Route 550 @ I99 Interchange	Bellefonte	Unknown	Client Provided

Source: Camoin Associates, CoStar, Focus Central PA

Downtowns

CoStar analysis identified nine downtowns in Centre County.

Properties tracked in these downtowns totaled 239 buildings and 2,006,107 sf.

As expected, the inventory in the county is dominated by State College, with 113 buildings and 1,206,031 sf.

Maps of each downtown hub are provided in the pages that follow.

Centre County Downtown Spaces, 2023

Downtown	Inventory Bldgs	Inventory SF	Vacant SF
Bellefonte	55	402,928	0
Boalsburg	15	91,885	0
Centre Hall	19	86,522	0
Milesburg	7	20,468	0
Millheim	5	32,123	0
Philipsburg	20	88,927	300
Pine Grove Mills	2	6,593	0
Snow Shoe	3	16,630	0
State College	113	1,260,031	6,943
Total	239	2,006,107	7,243

Note: Downtown spaces tracked are retail and office spaces, data is tracked by CoStar, March 2024

Source: CoStar

Downtown Profiles



2024 Q1 CoStar Analysis revealed 55 buildings and 402,928 square feet of retail and office spaces in Bellefonte.



2024 Q1 CoStar Analysis revealed 15 buildings and 91,885 square feet of retail and office spaces in Boalsburg.

Downtown Profiles

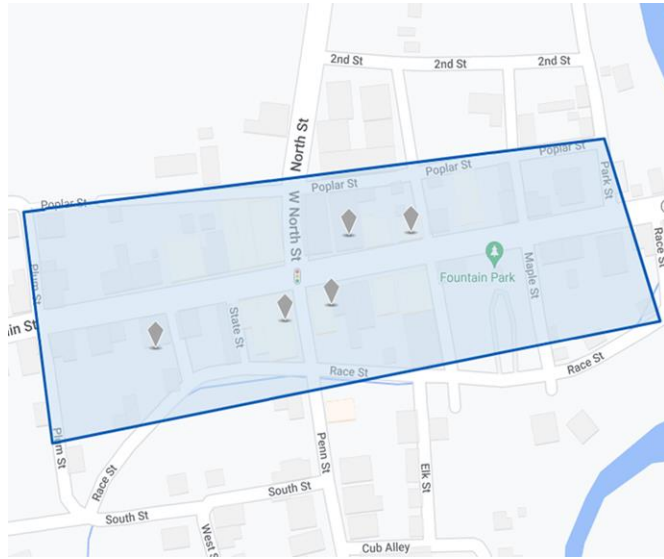


2024 Q1 CoStar Analysis revealed 19 buildings and 86,552 square feet of retail and office spaces in Centre Hall.

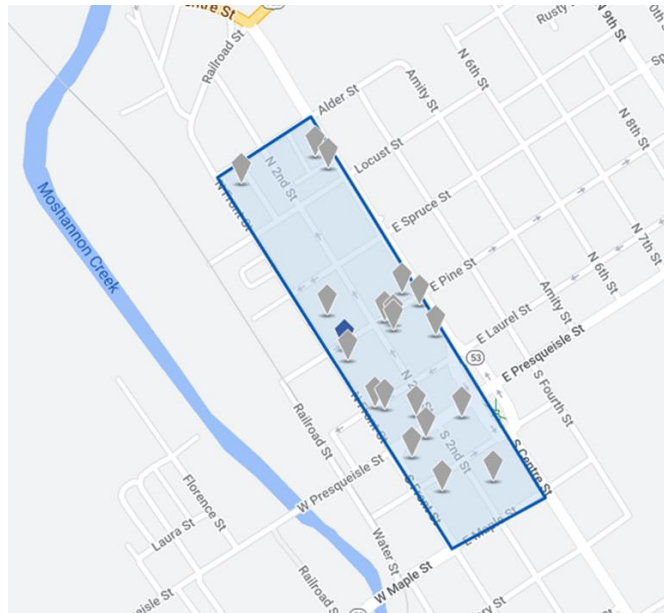


2024 Q1 CoStar Analysis revealed 7 buildings and 20,468 square feet of retail and office spaces in Milesburg.

Downtown Profiles

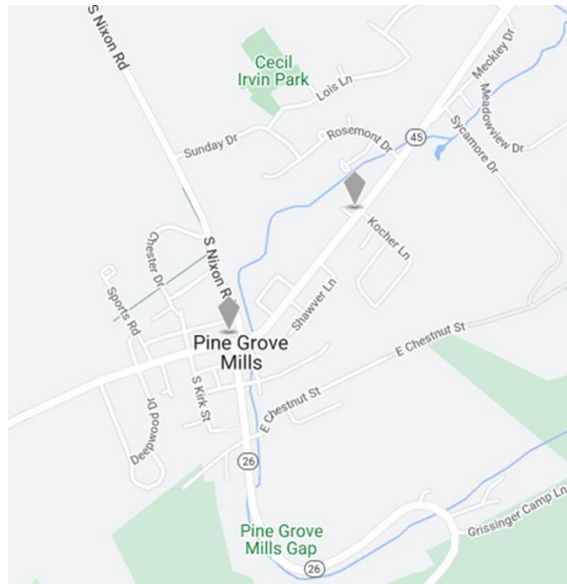


2024 Q1 CoStar Analysis revealed 5 buildings and 32,123 square feet of retail and office spaces in Millheim.

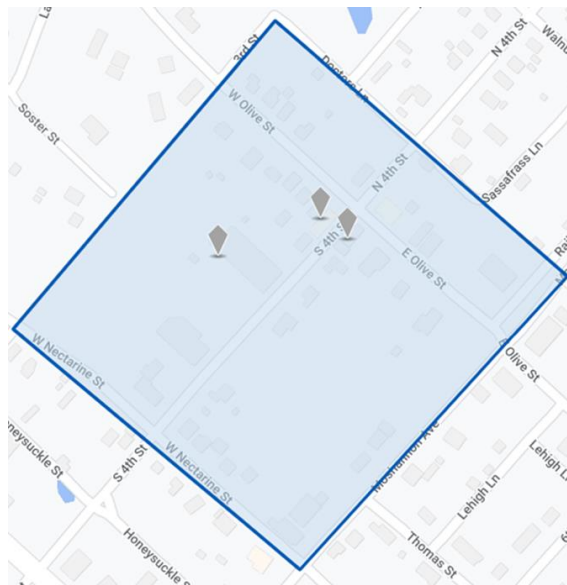


2024 Q1 CoStar Analysis revealed 20 buildings and 88,927 square feet of retail and office spaces in Philipsburg.

Downtown Profiles

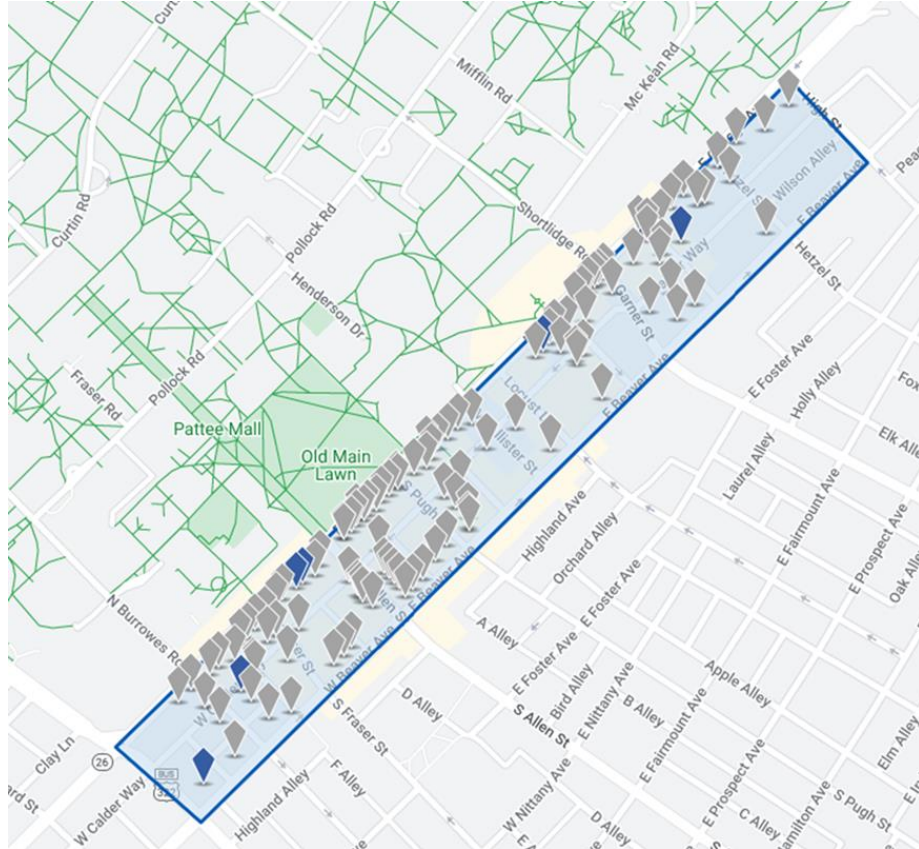


2024 Q1 CoStar Analysis revealed 2 buildings and 6,593 square feet of retail and office spaces in Pine Grove Mills.



2024 Q1 CoStar Analysis revealed 3 buildings and 16,630 square feet of retail and office spaces in Snow Shoe.

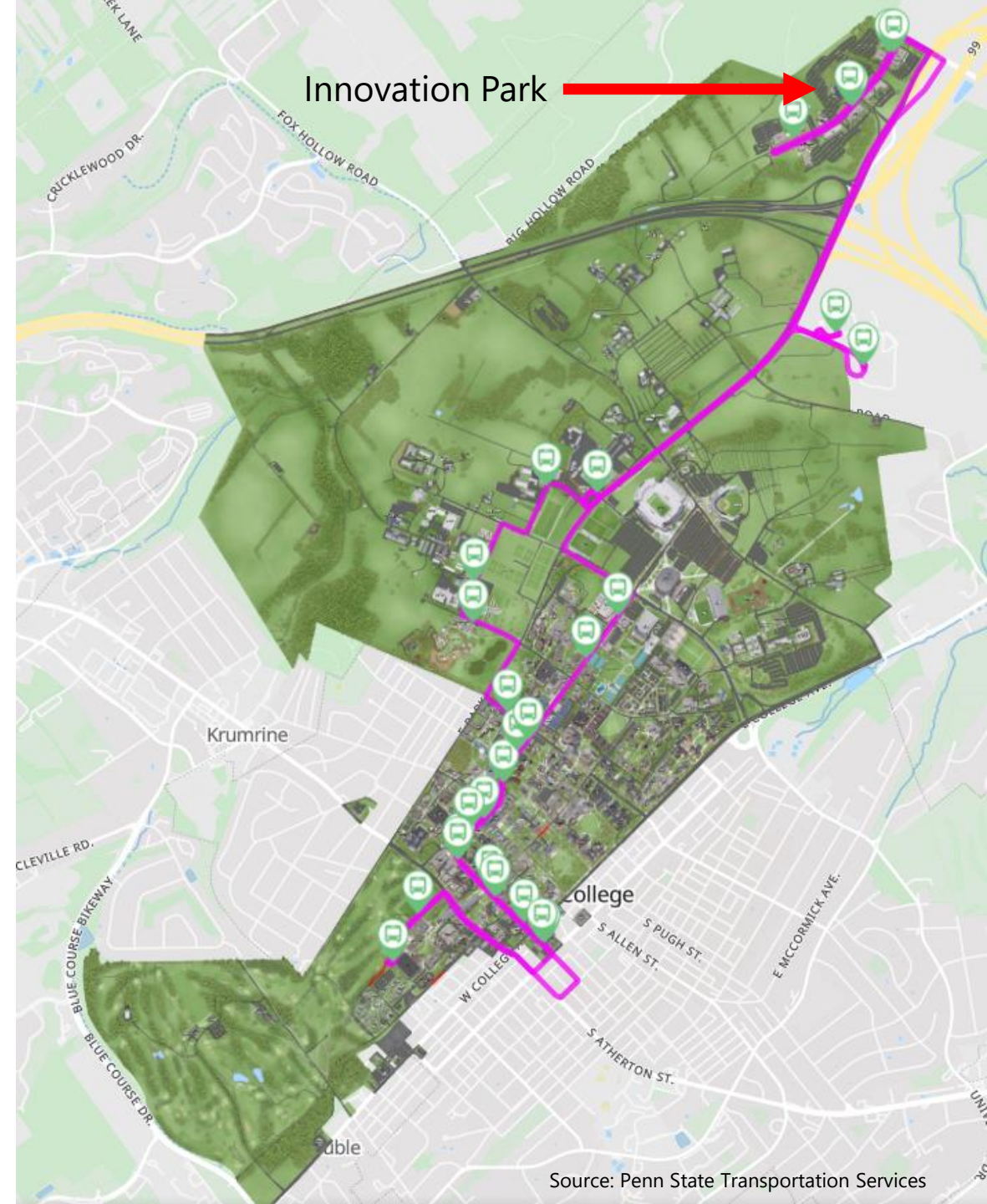
Downtown Profiles



2024 Q1 CoStar Analysis revealed 113 buildings and 1,260,031 square feet of retail and office spaces in State College.

Connectivity

- **Public Transportation** – The Centre County Area Transportation Authority (CATA) offers two overarching bus routes: Community Service (a 14-route community bus system) and Campus Service (a 3-route circulator and cross-campus Loop and Link service). CATA also offers on-demand transportation through CATAGO, which services Boalsburg, Bellefonte/Pleasant Gap/Benner, and Centre Area West zones.
- **[Penn State Transportation Services](#)** – The university provides its own transit service. The Blue and White Loops, Red Link, and Campus Shuttles are free, ADA-accessible, and available to students, faculty, staff, visitors, and community members (Penn State Transportation Services).
- Centre County's public transportation and Penn State's campus shuttle do not connect to the State College Regional Airport.
- There is one free campus bus route that connects University Park to Innovation Park (Campus Shuttle via Beaver Ave.).



7

Appendix

Downtown Property Maps

Bellefonte

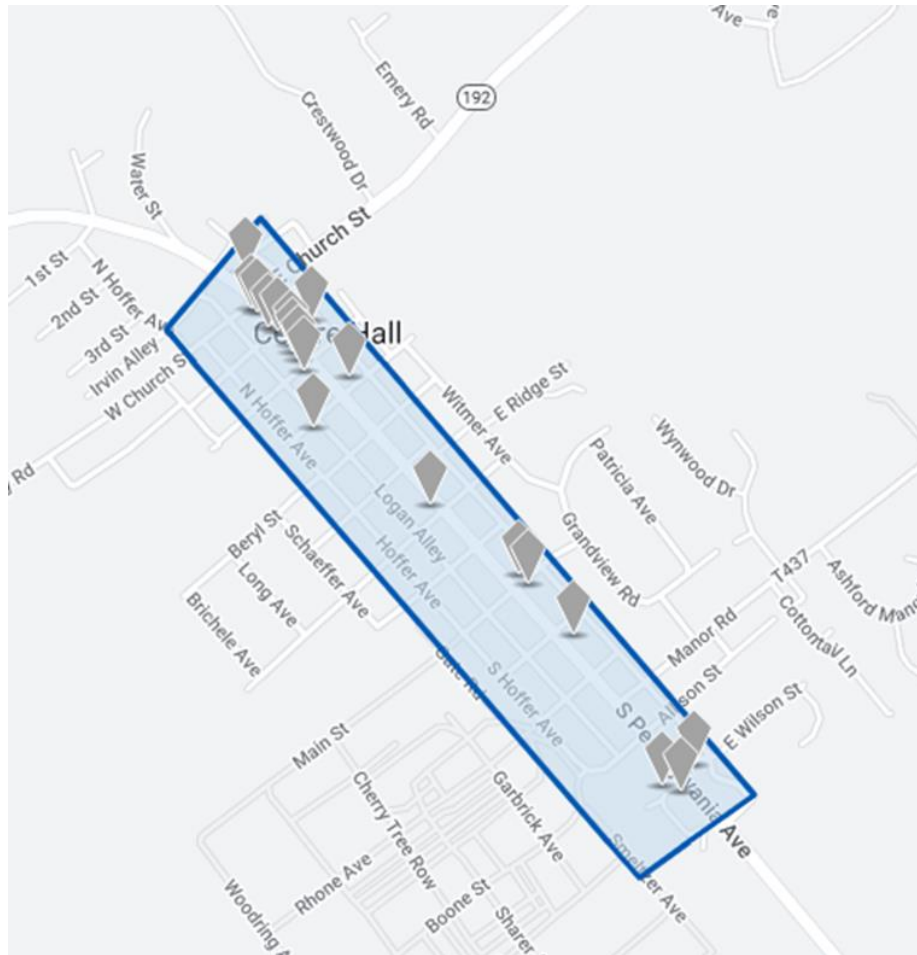


Boalsburg



Downtown Property Maps

Centre Hall

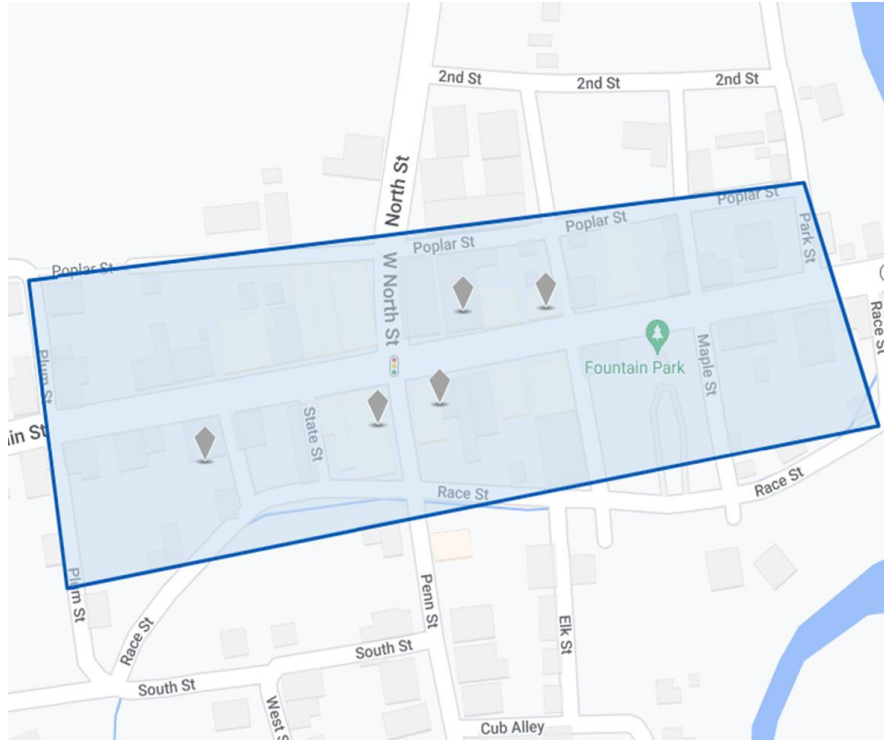


Milesburg



Downtown Property Maps

Millheim

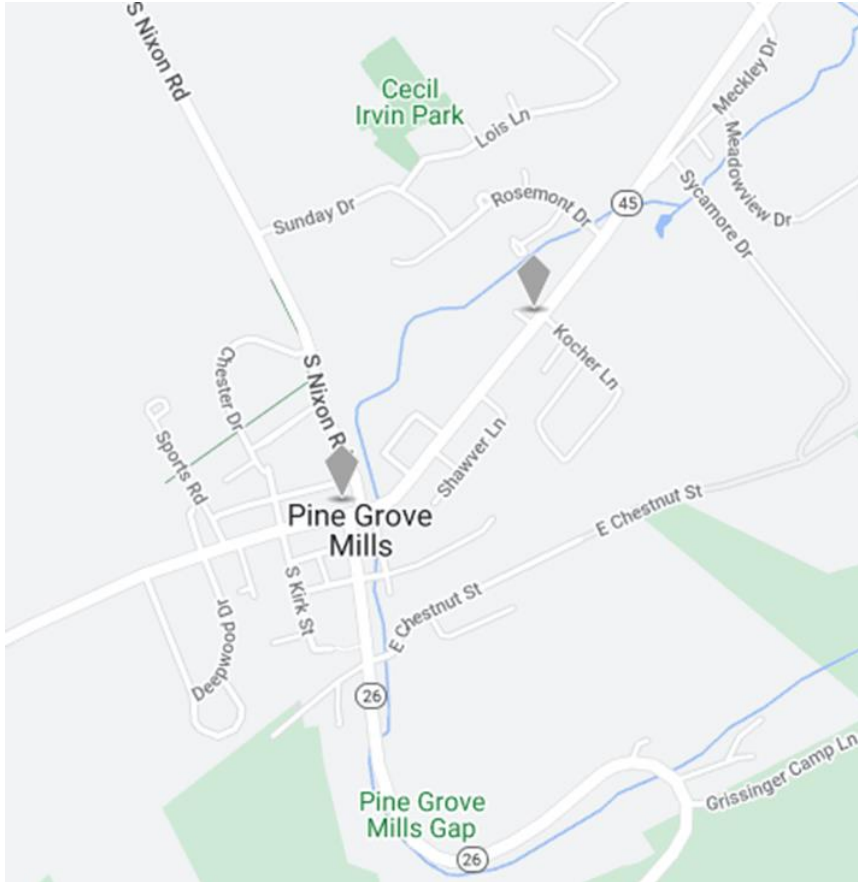


Philipsburg

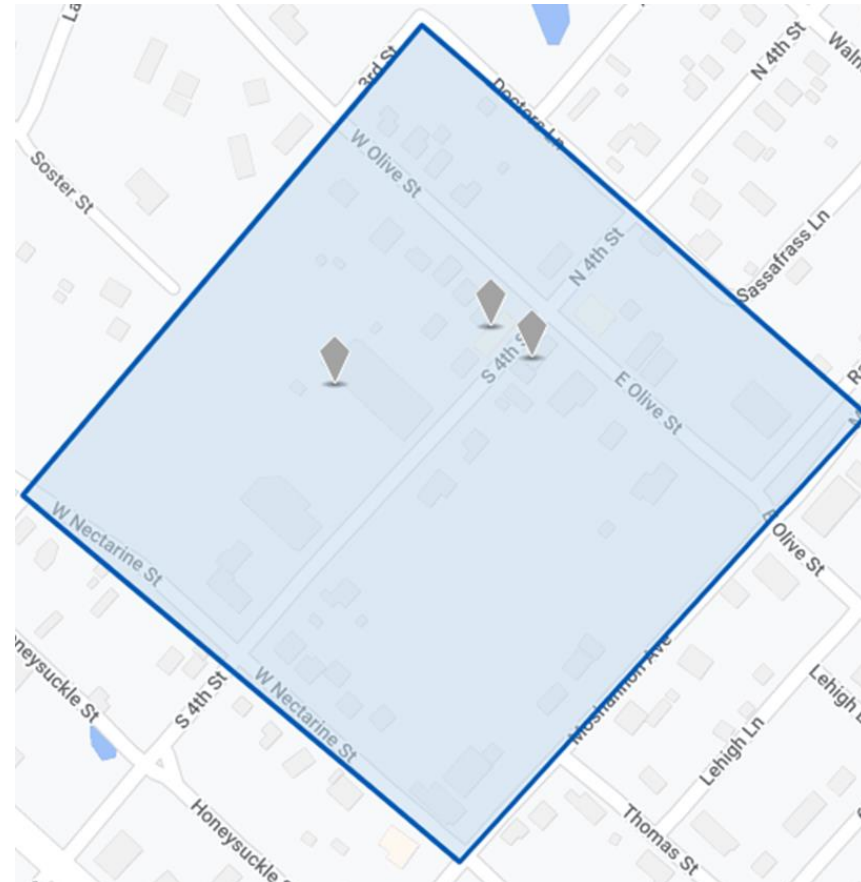


Downtown Property Maps

Pine Grove Mills



Snow Shoe



Downtown Property Maps

State College

