

West Virginia/Charleston Area Economic Outlook

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**Charleston, West Virginia
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West Virginia University
www.be.wvu.edu/bber

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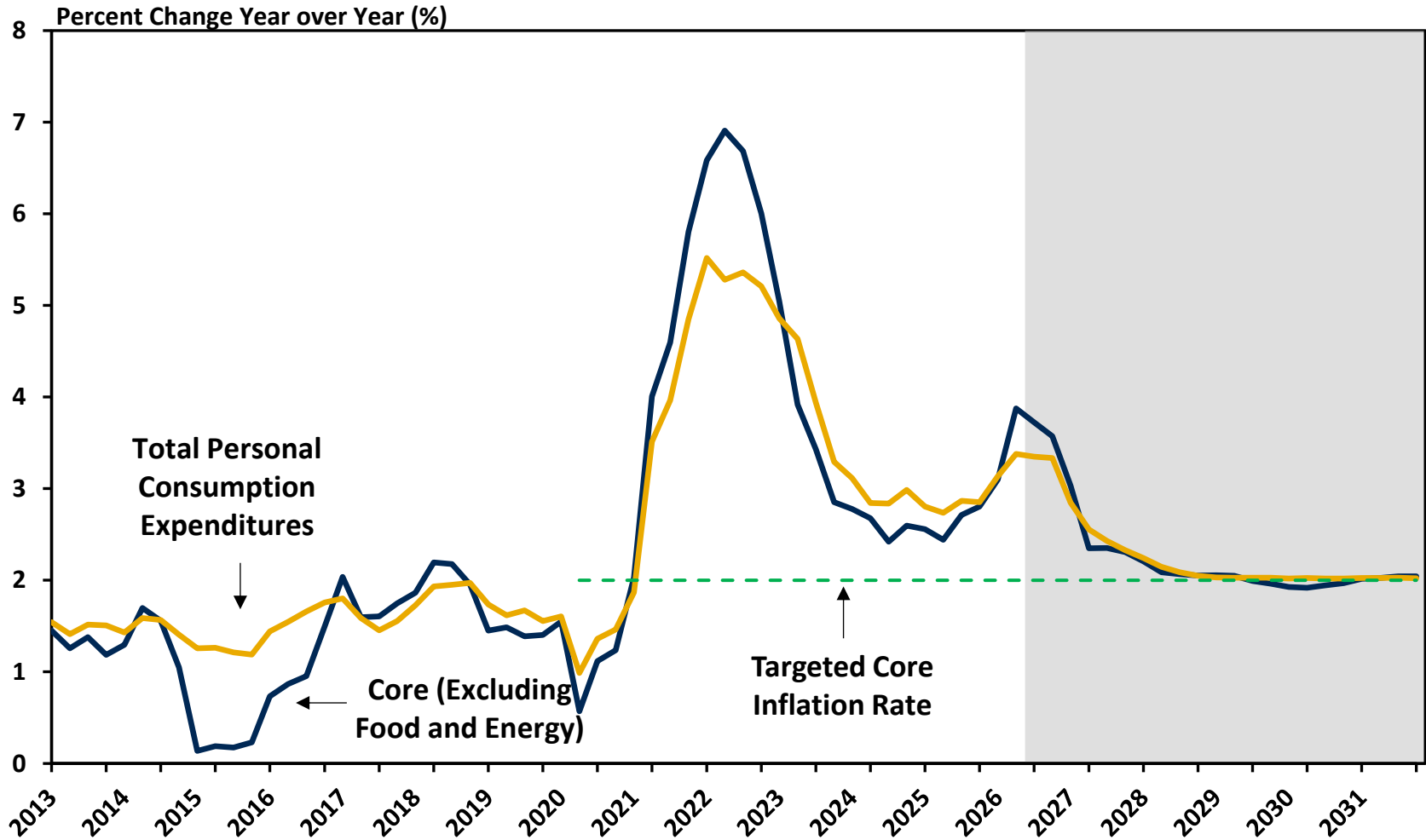
Big Picture...

- Continued growth is expected in the nation; a bit slower than average.
- Uncertainty around tariff policy, inflation, and interest rates persists, but has diminished significantly.
- West Virginia overall is expected to remain mostly stable; growth in some regions.
- Long-term challenges remain.
- Opportunities exist.
- Successes are too concentrated geographically and can be masked in statewide figures.

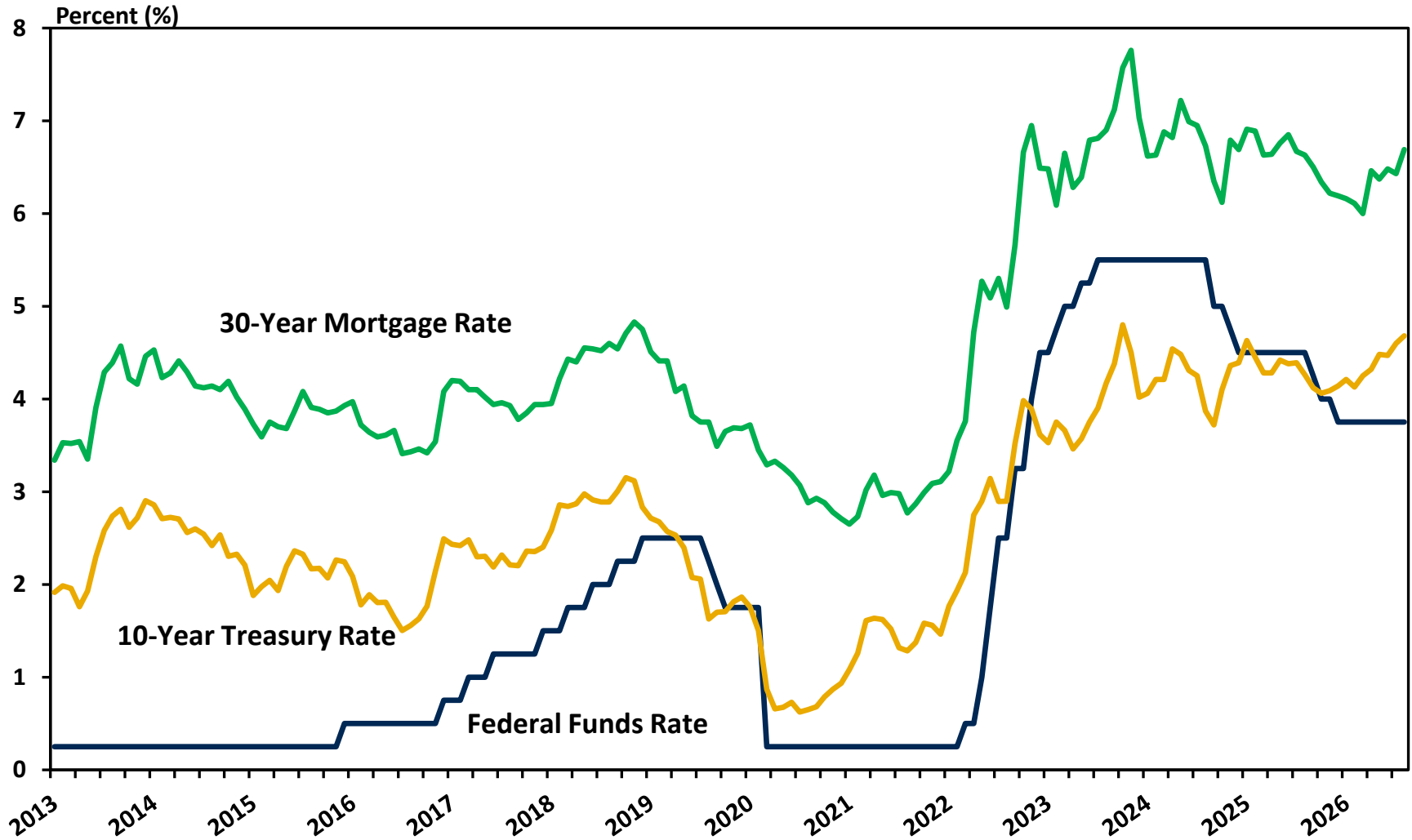
National Economic Conditions:

Context for West Virginia

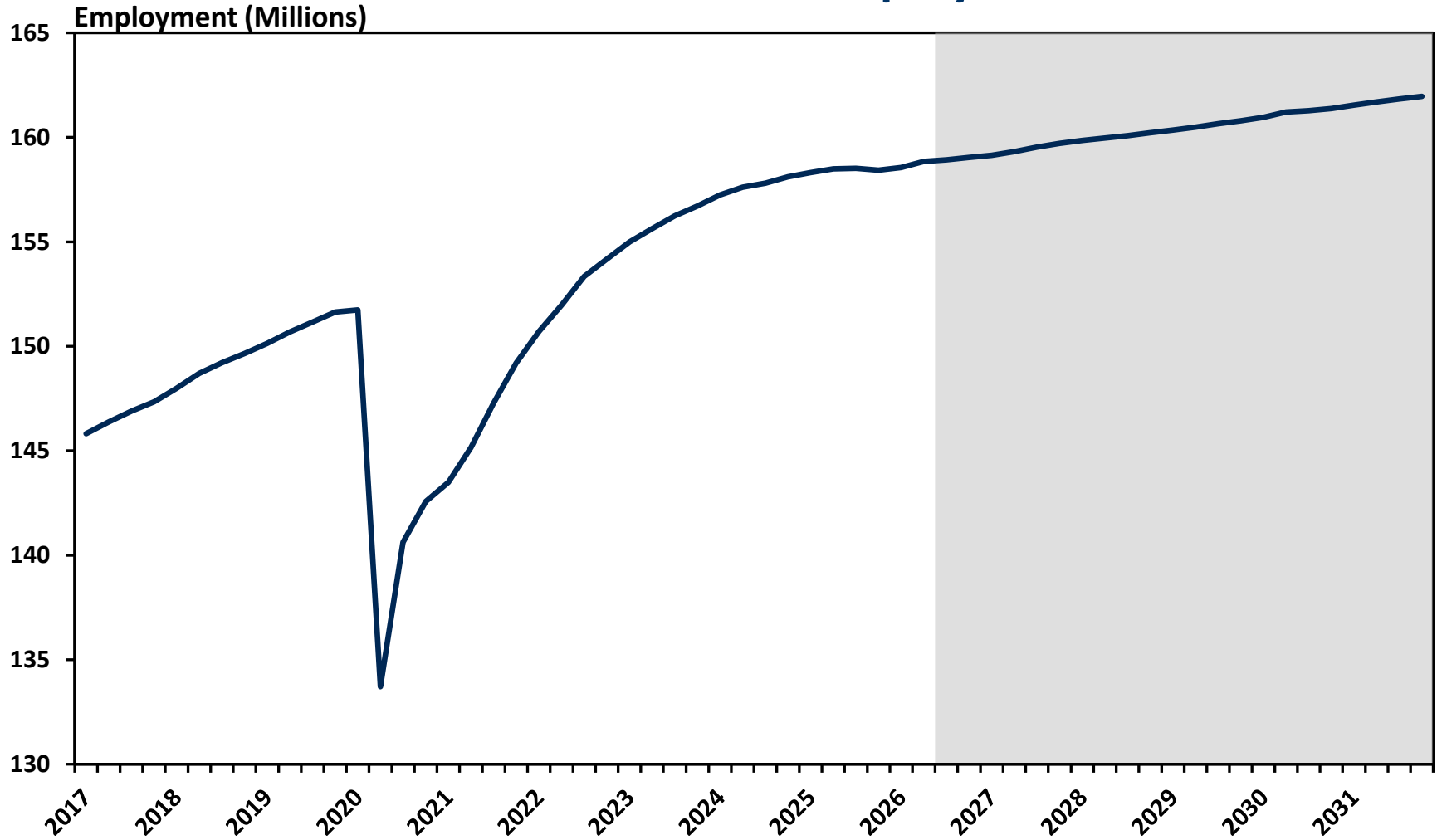
United States Inflation Rates



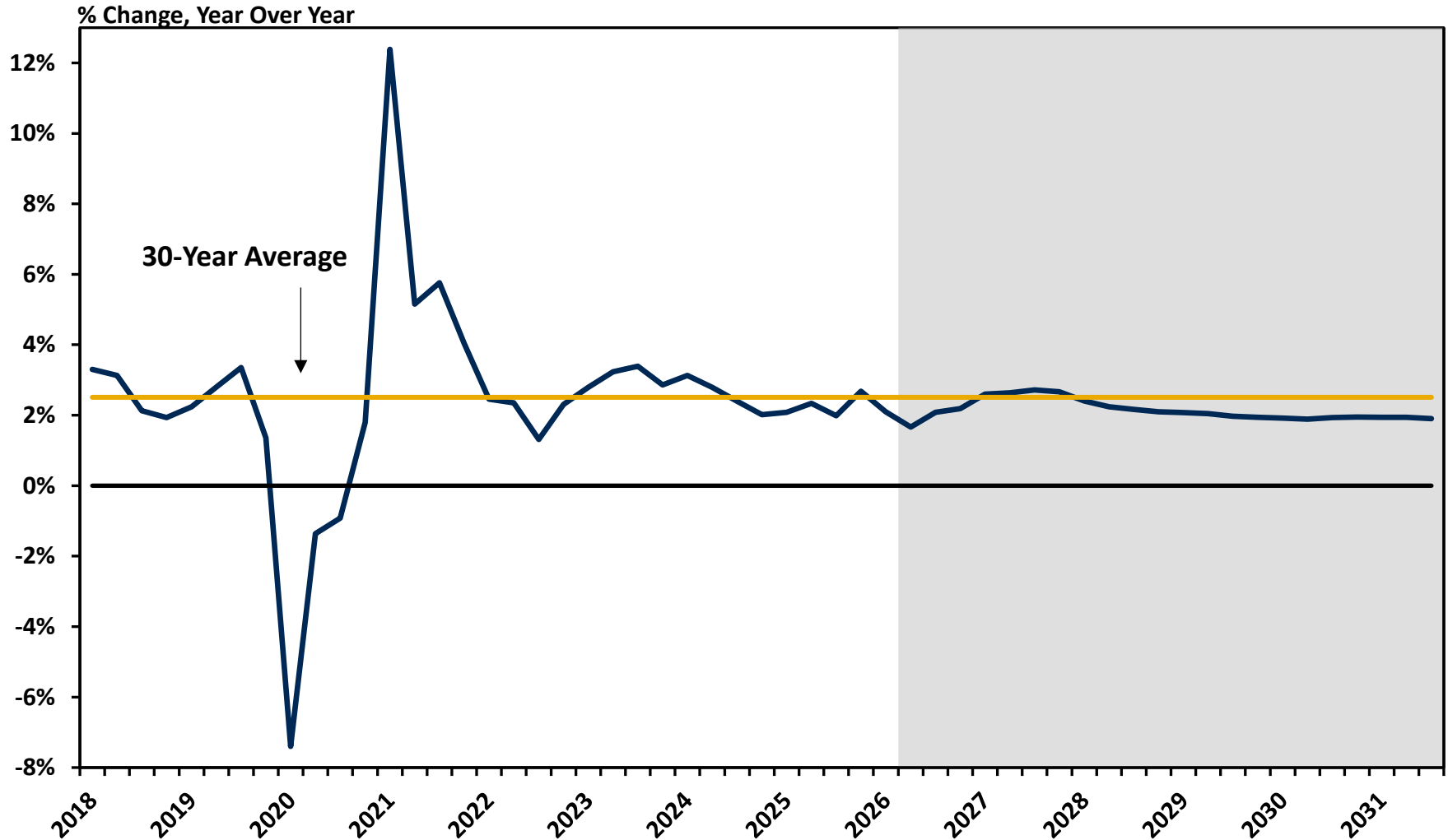
Select United States Interest Rates



United States Total Employment

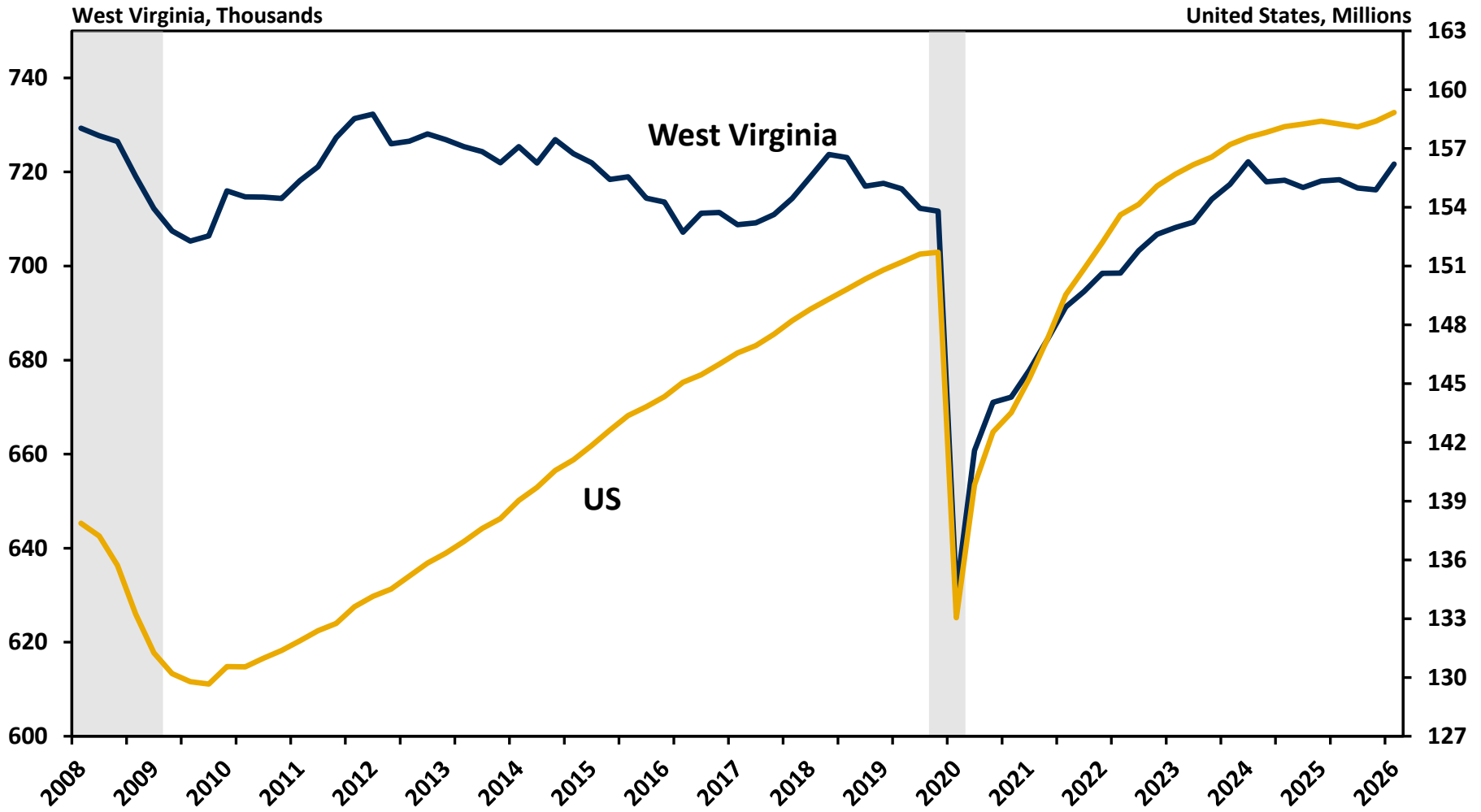


United States Real GDP

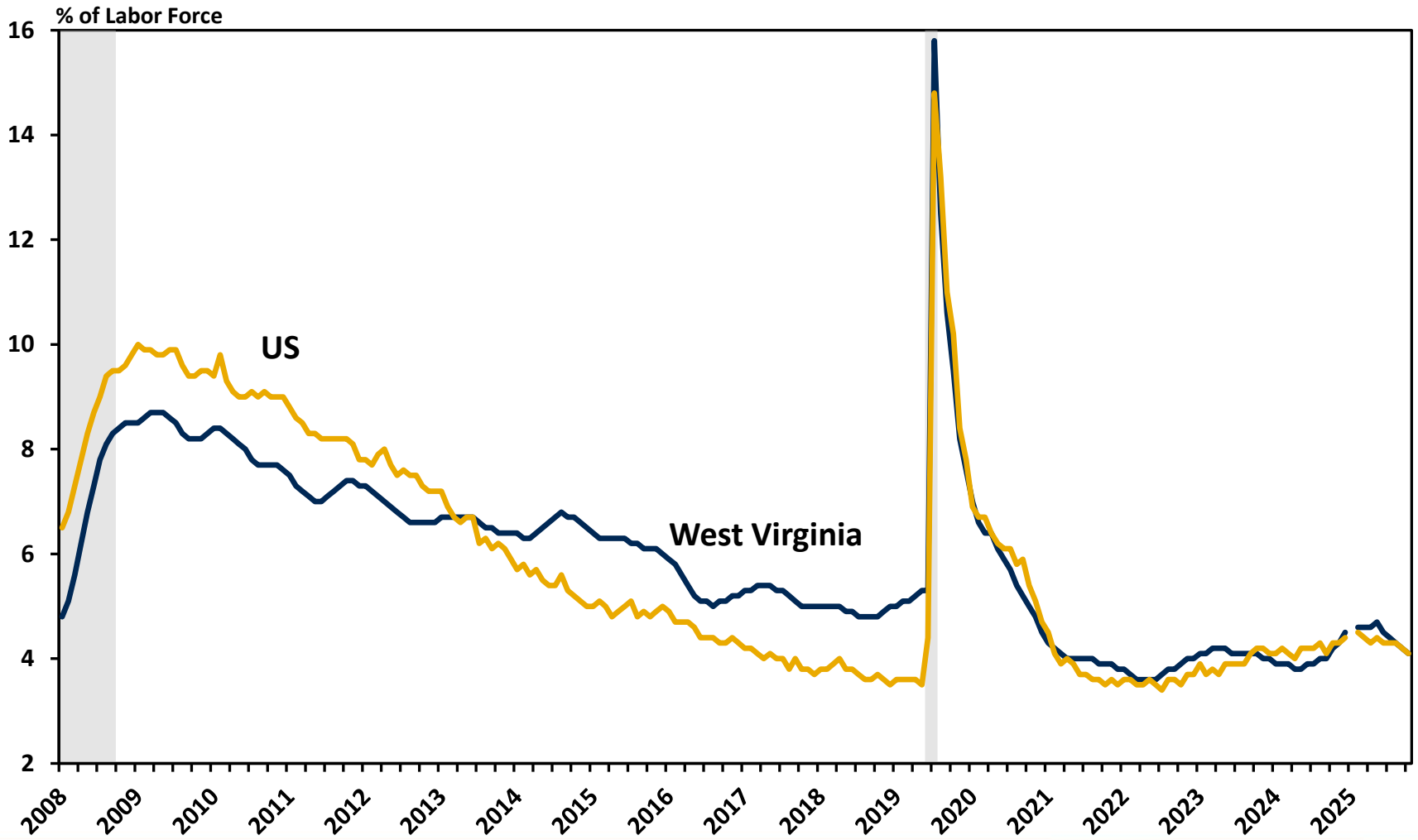


Understanding Our State...

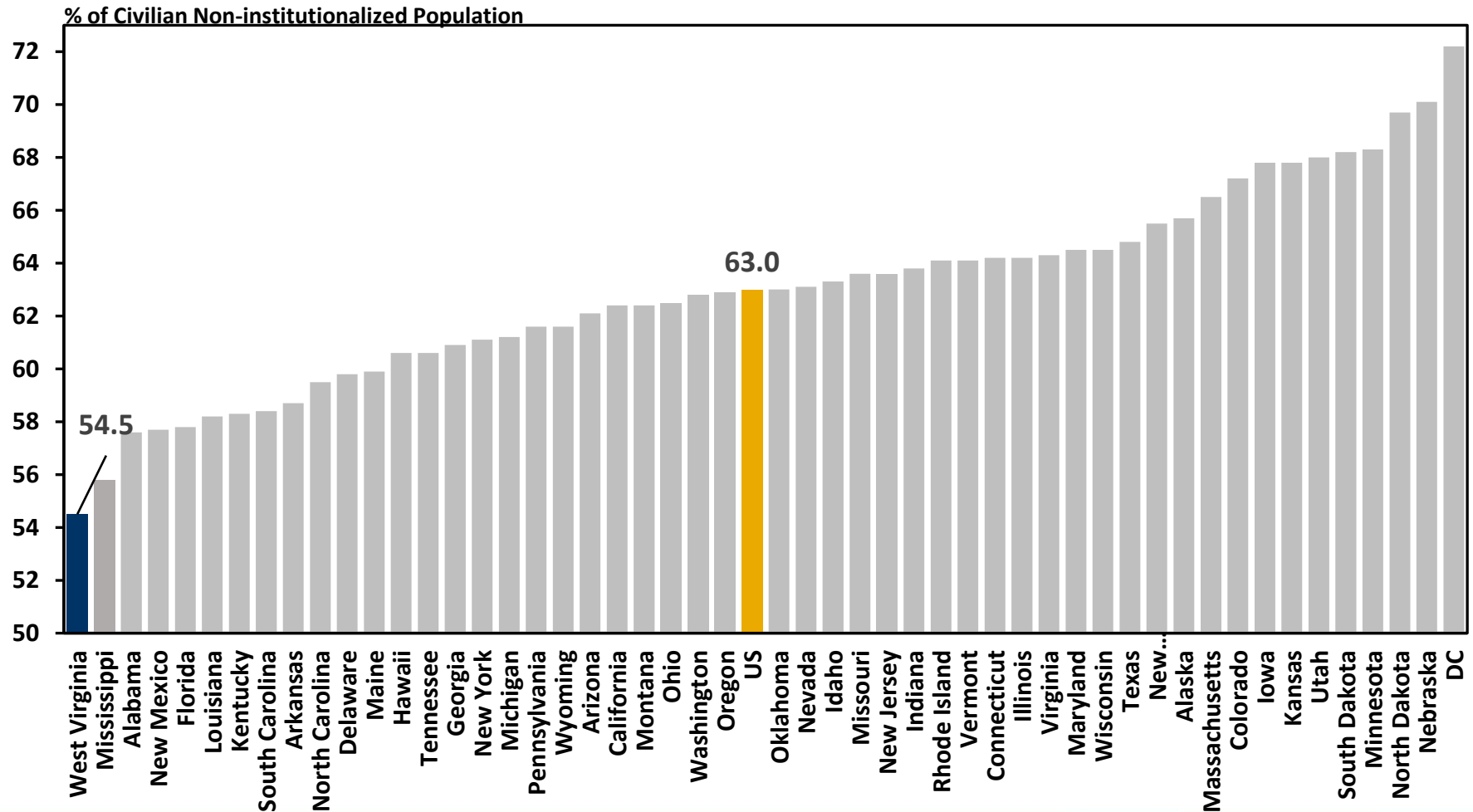
West Virginia Total Employment



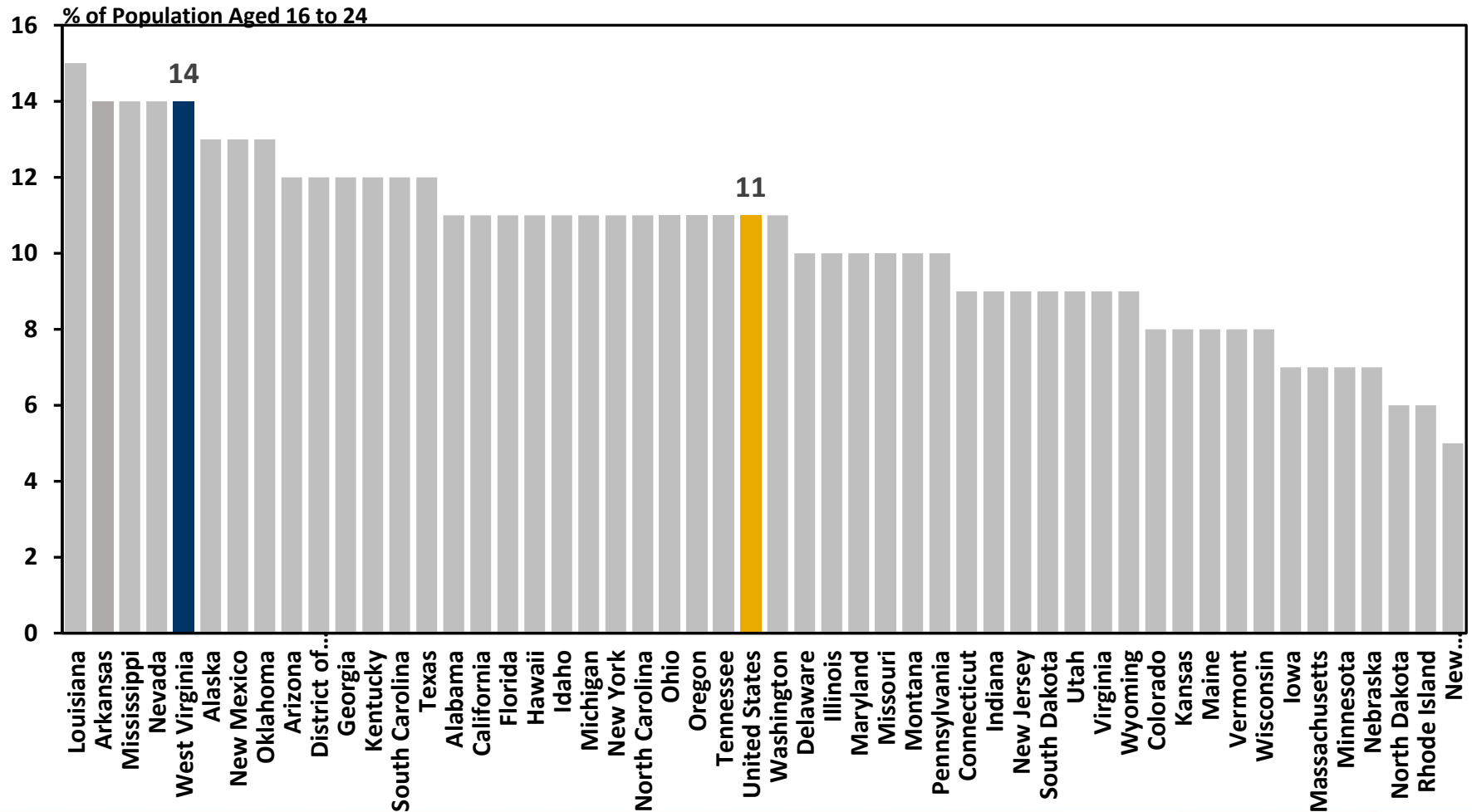
Unemployment Rate



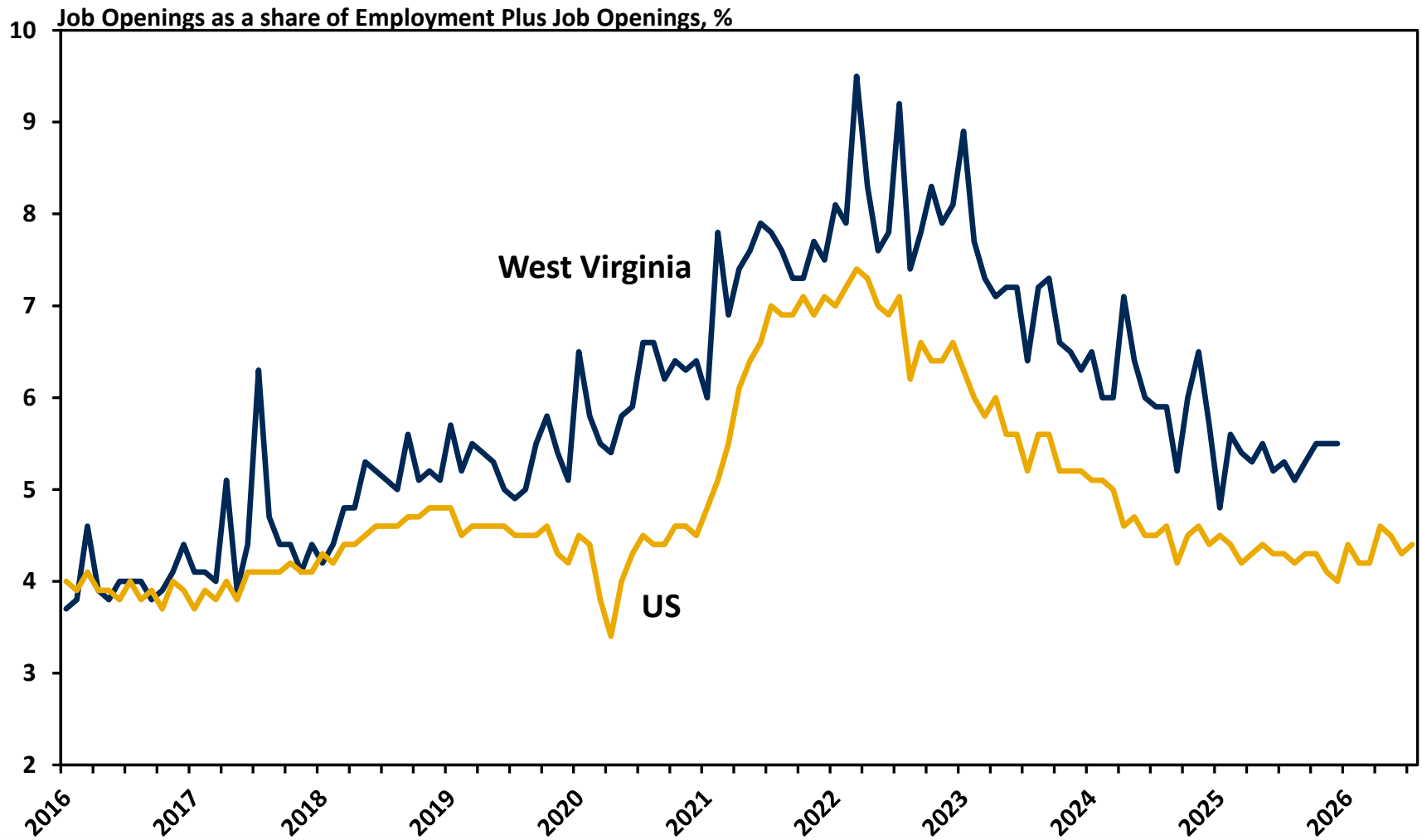
Labor Force Participation by State (2025)



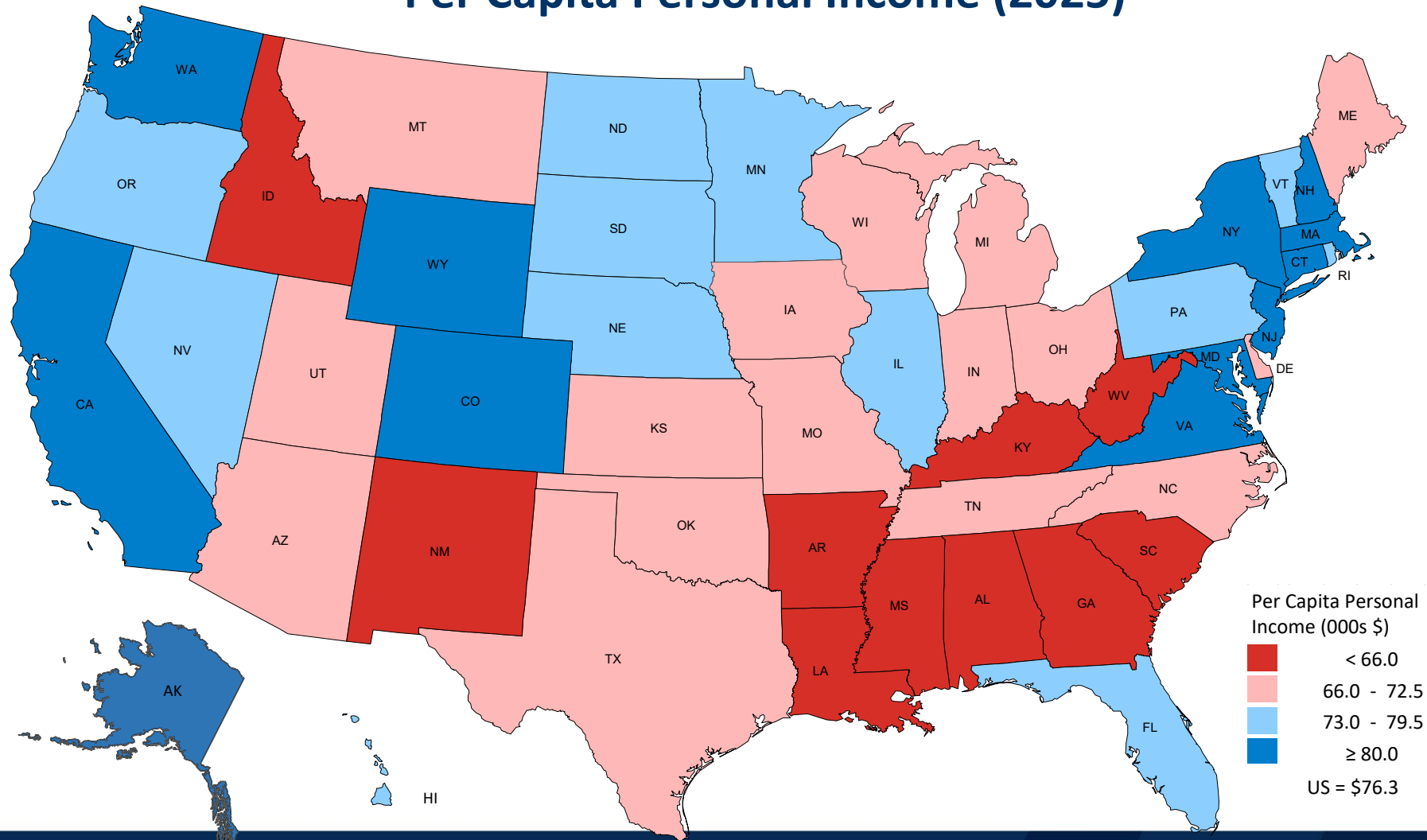
Disconnected Youth by State (2023)



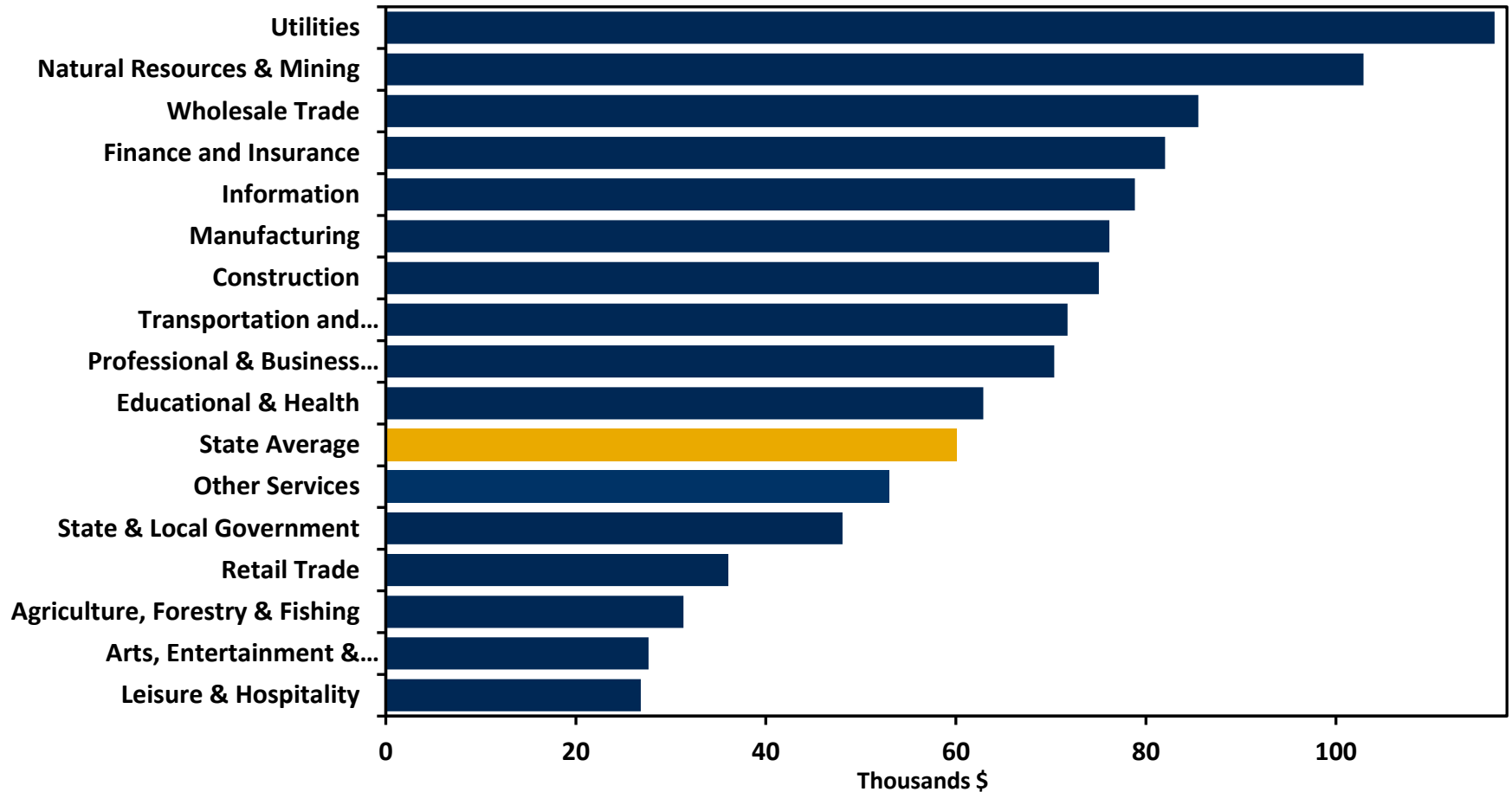
Job Openings Rate



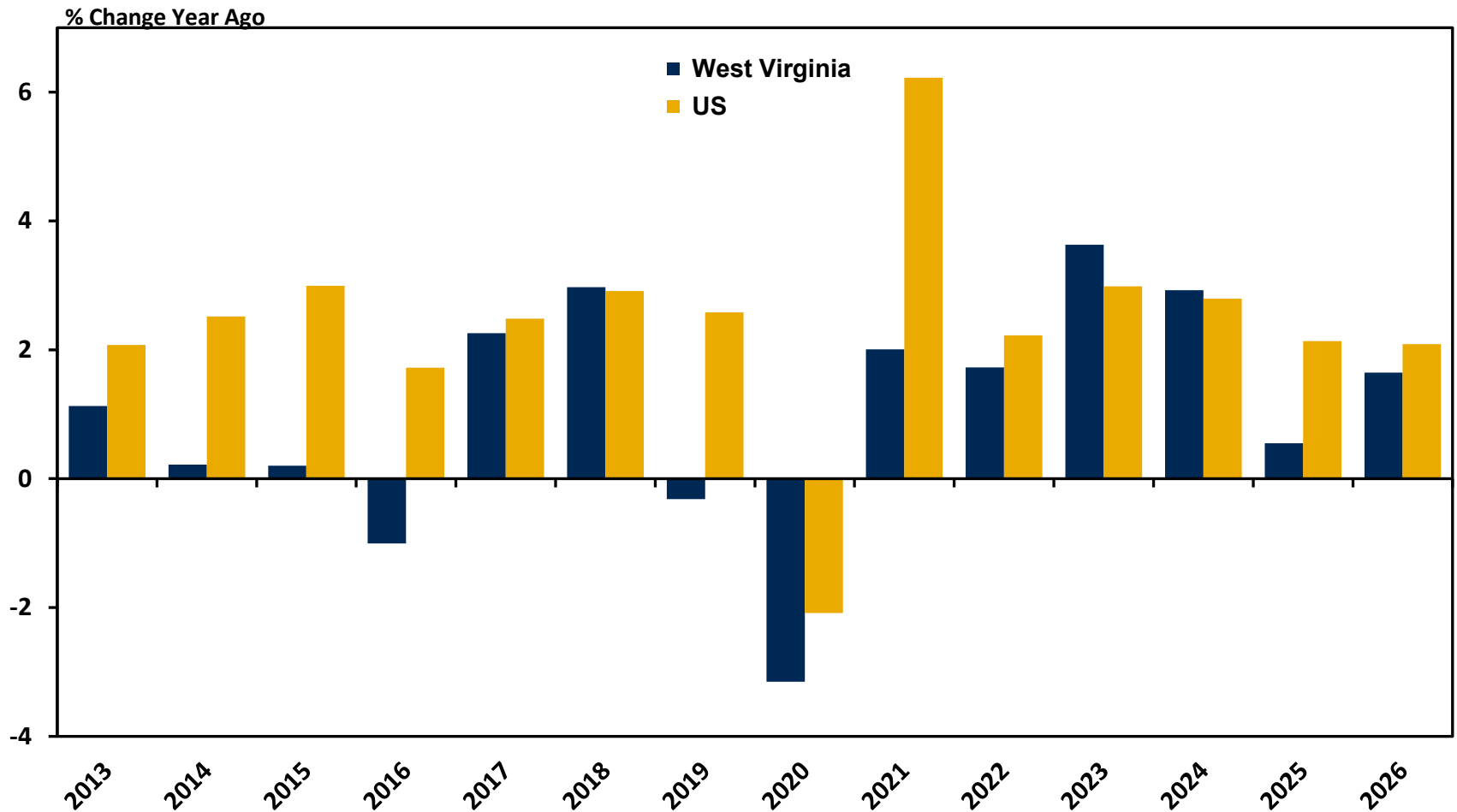
Per Capita Personal Income (2025)



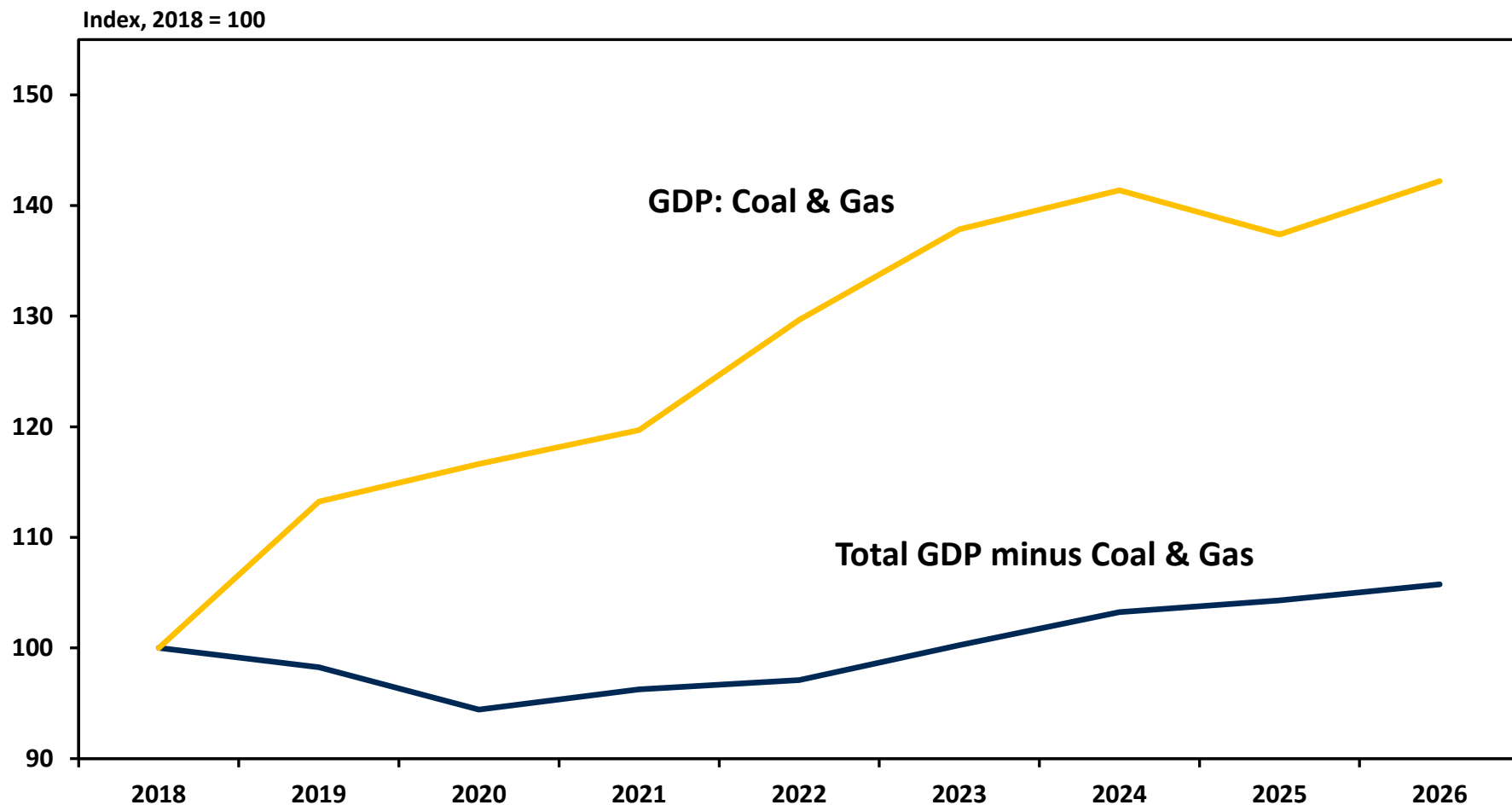
Average Annual Salary by Sector (2025)



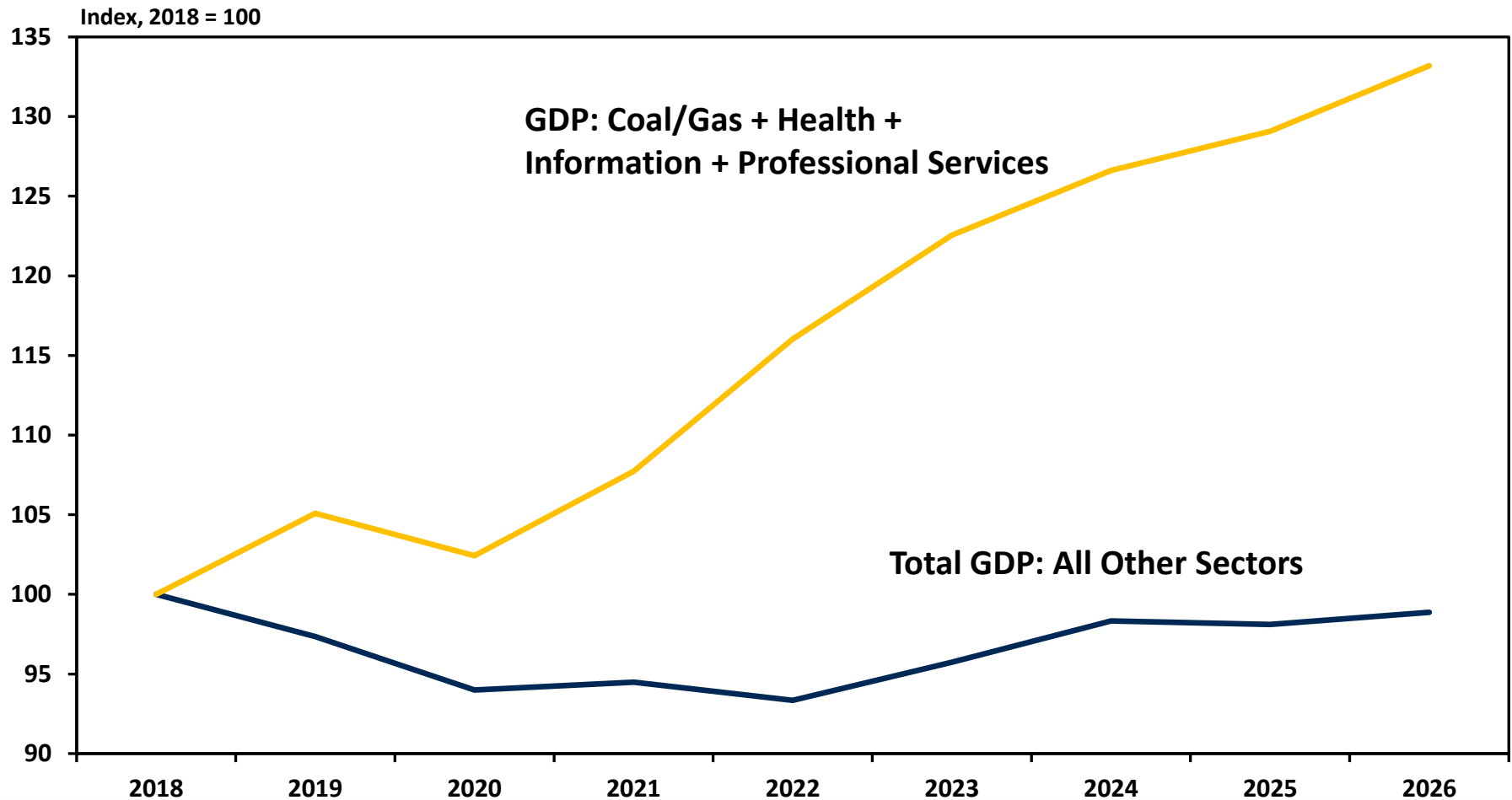
Real Gross Domestic Product Growth



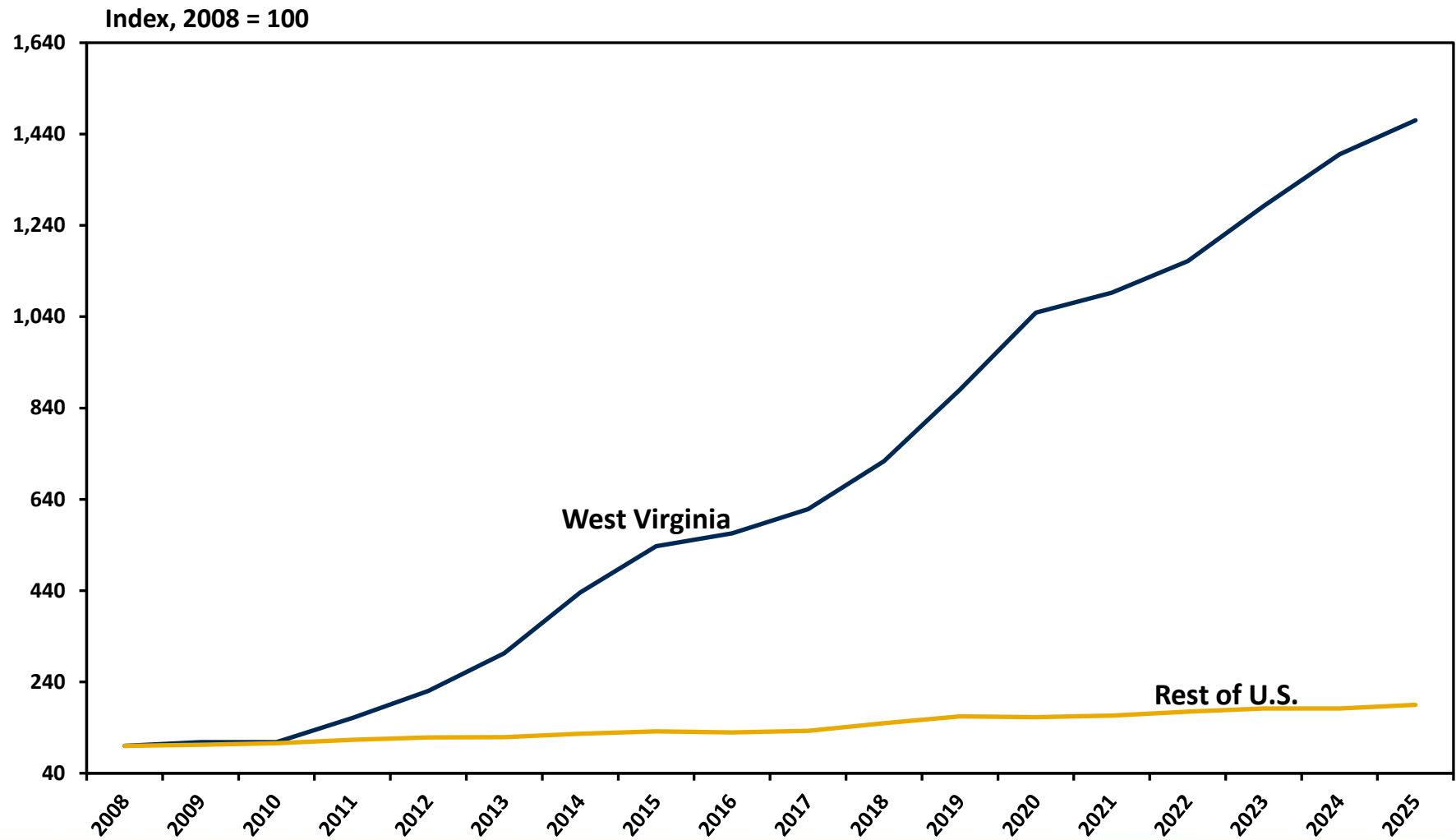
Real GDP Growth – Coal & Gas v. Other Sectors



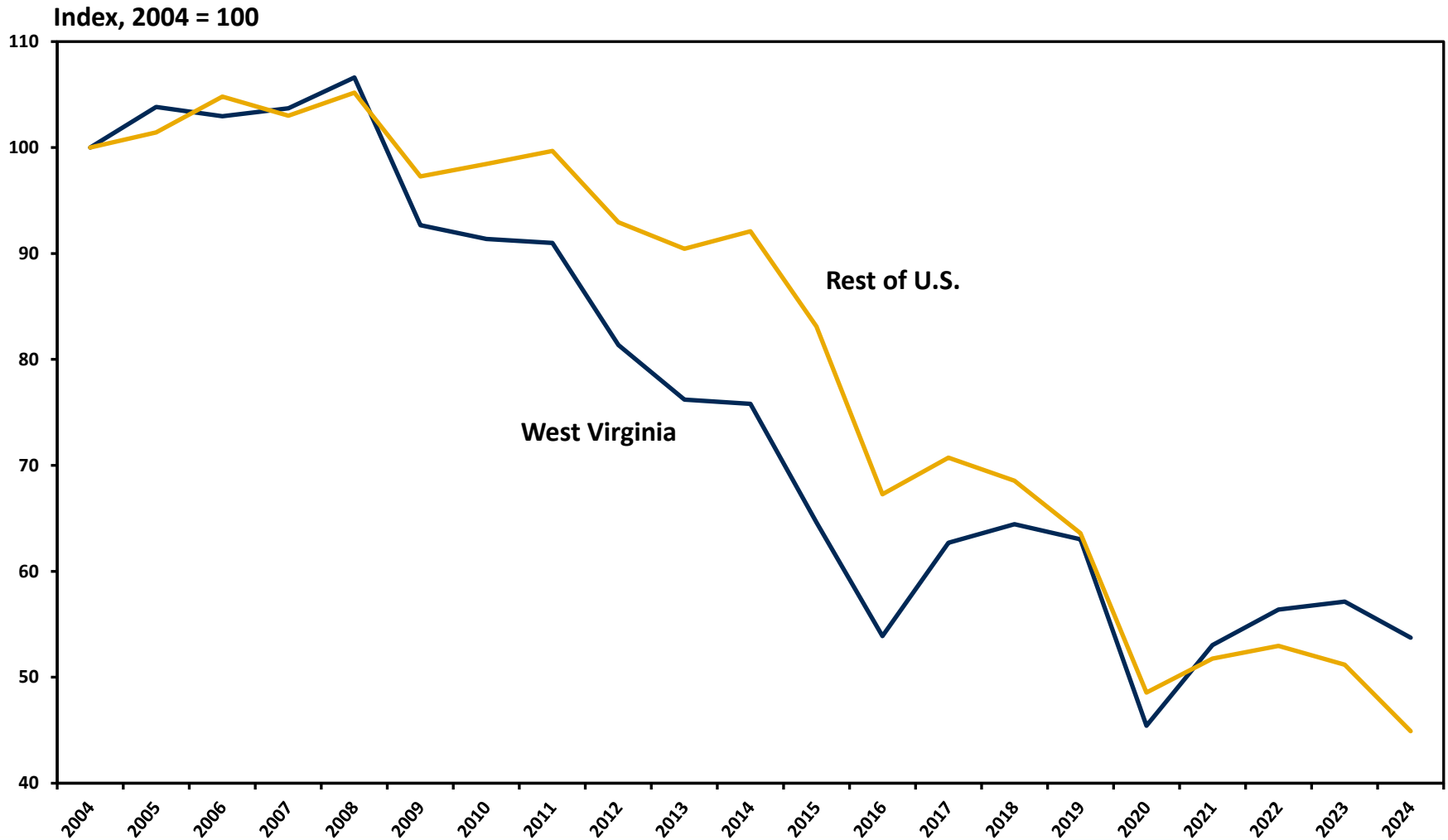
Real GDP Growth – Select Sectors



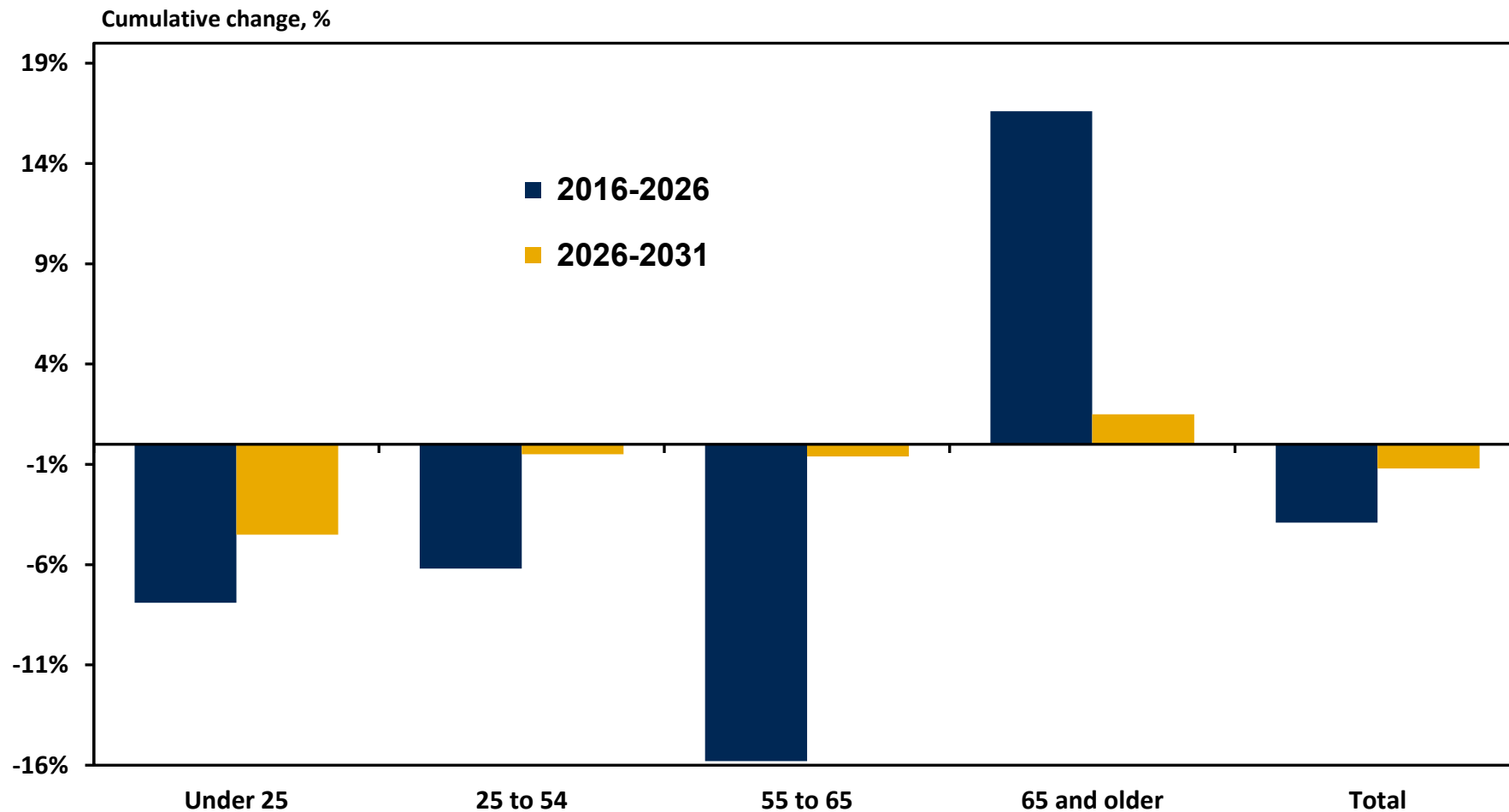
Annual Gas Production, West Virginia vs Other U.S. States



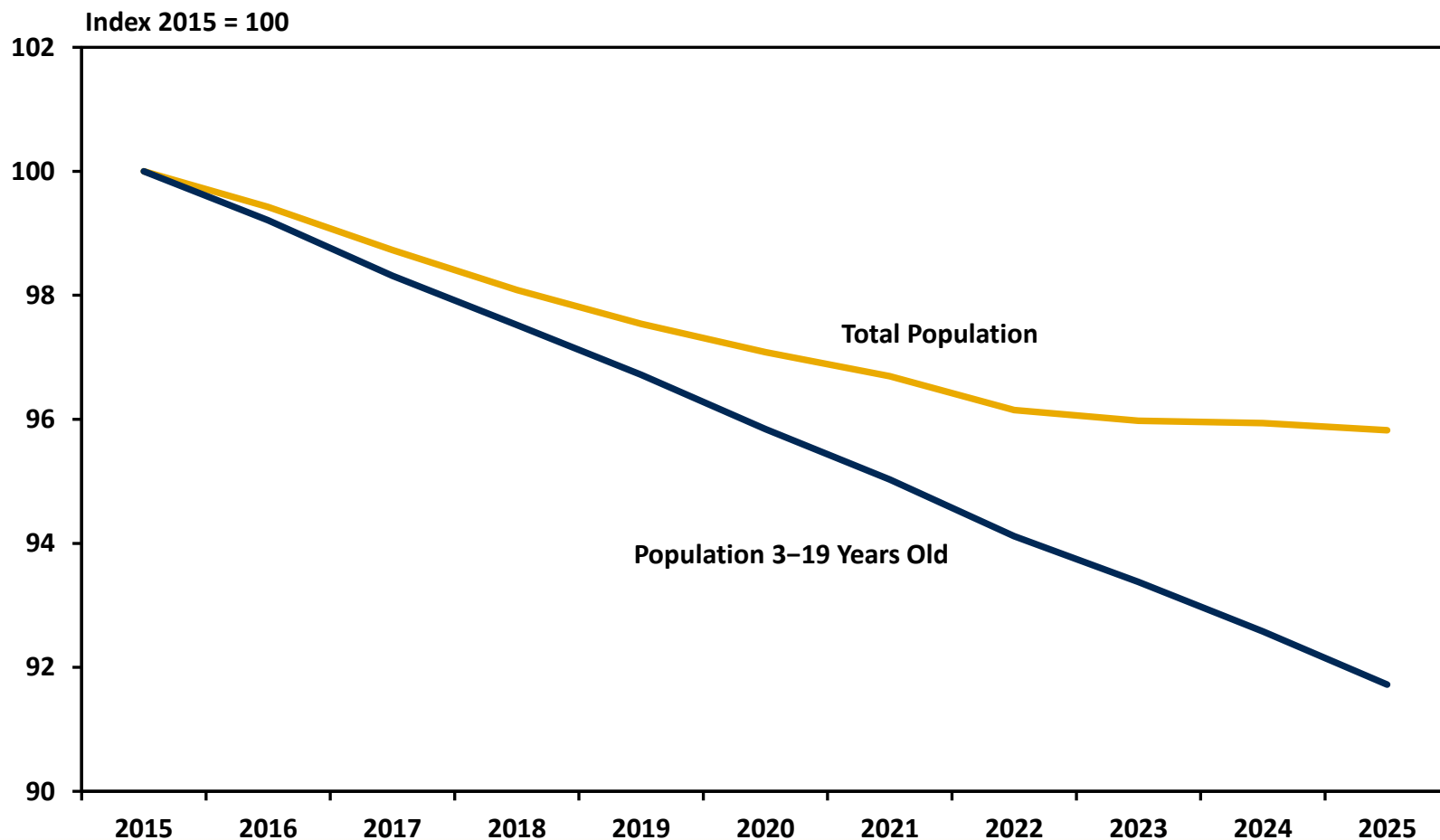
Annual Coal Production, West Virginia vs Other U.S. States



West Virginia Population Change by Age Group



Population: Total and School Aged, West Virginia

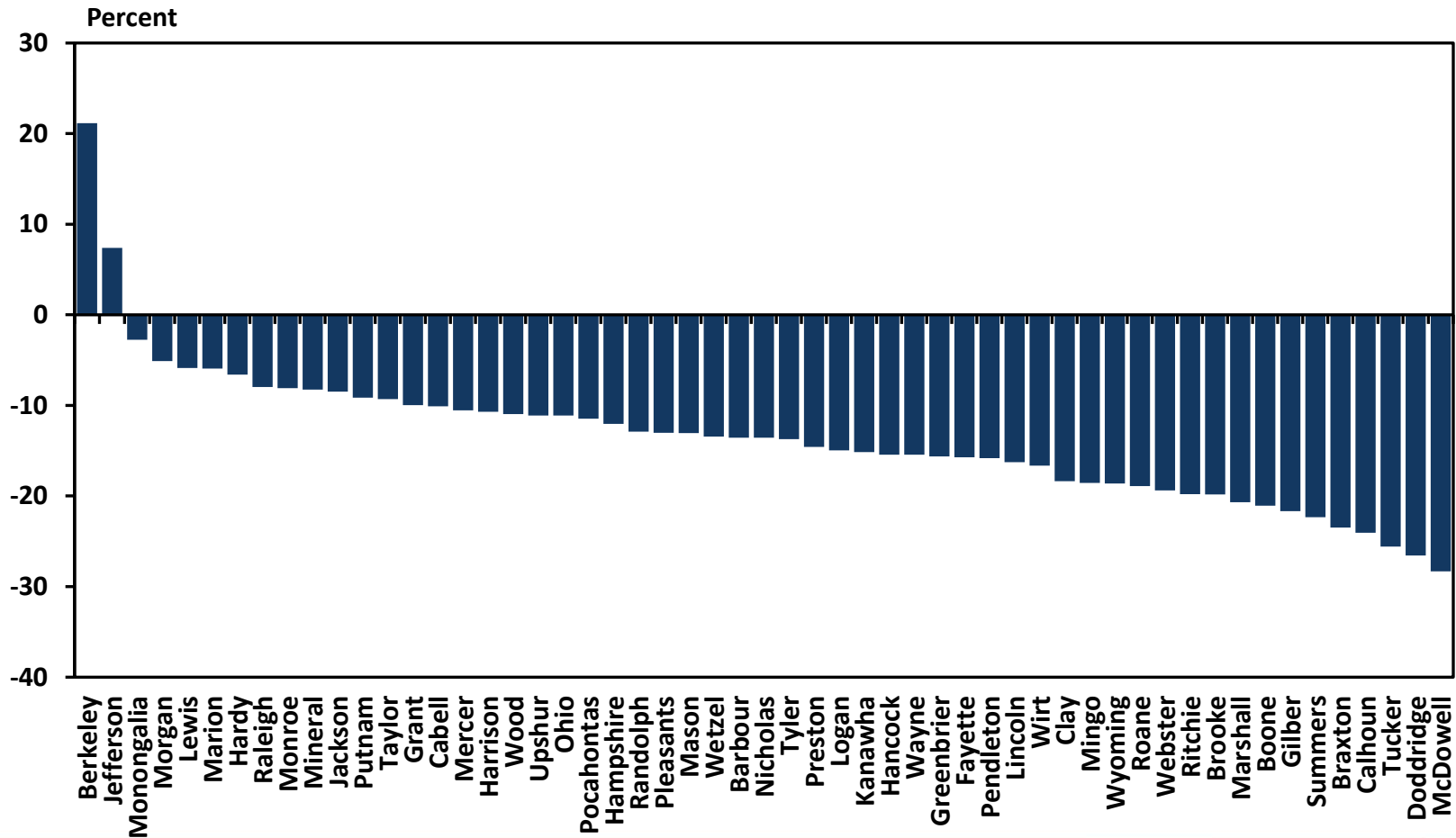


West Virginia University

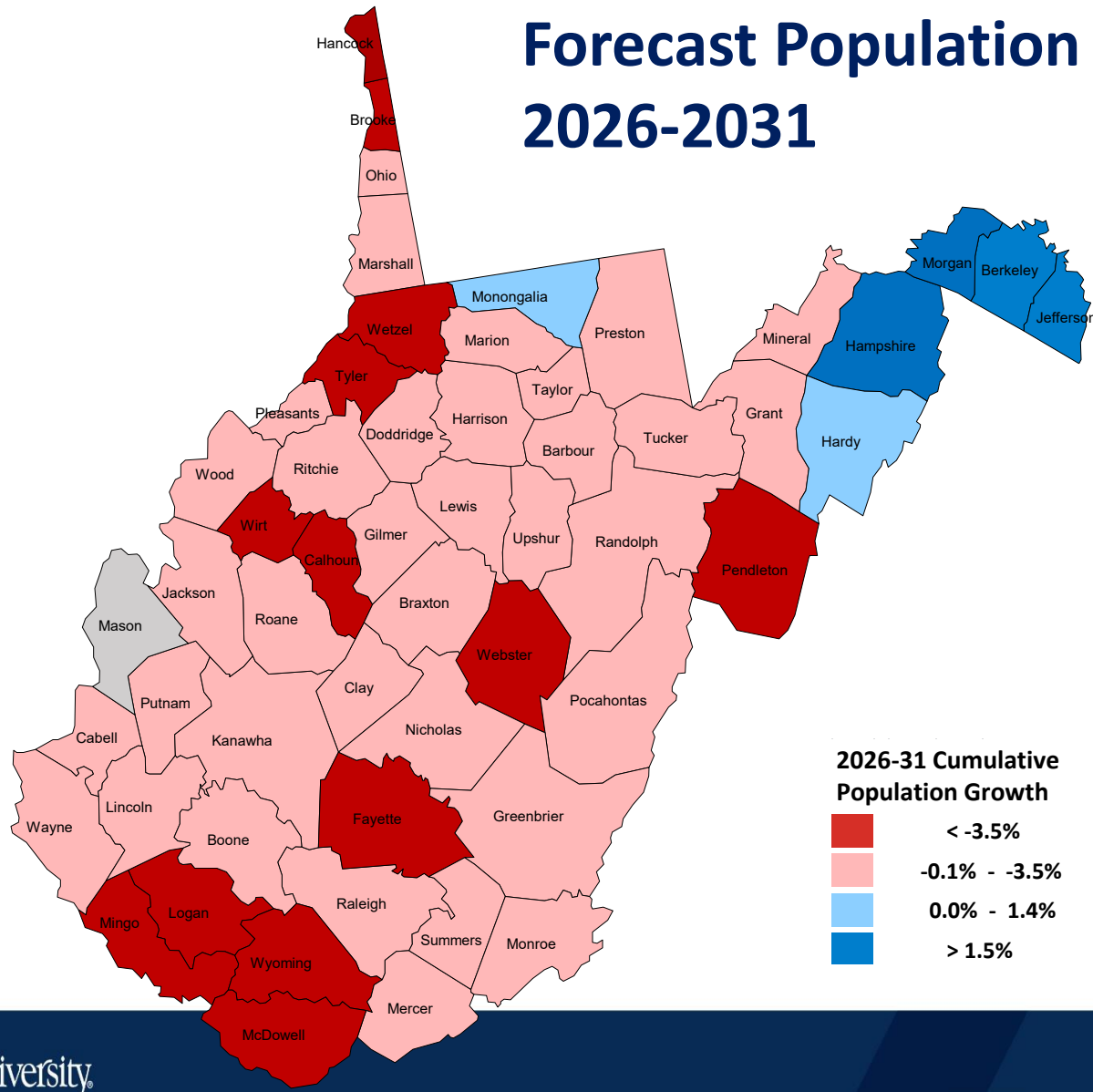
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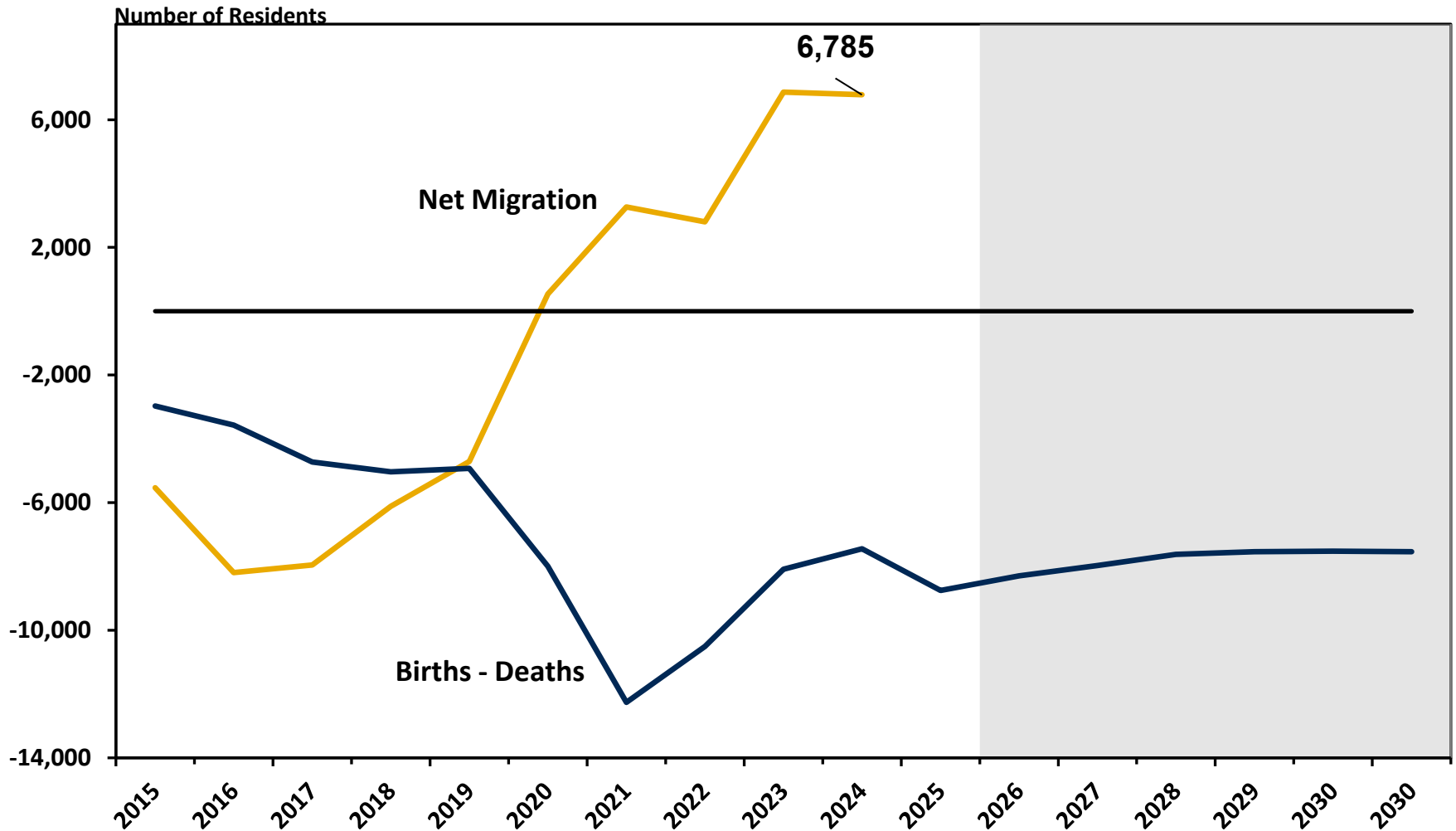
2015-2025 Change in Population 3–19 Years Old by County



Forecast Population Growth, 2026-2031

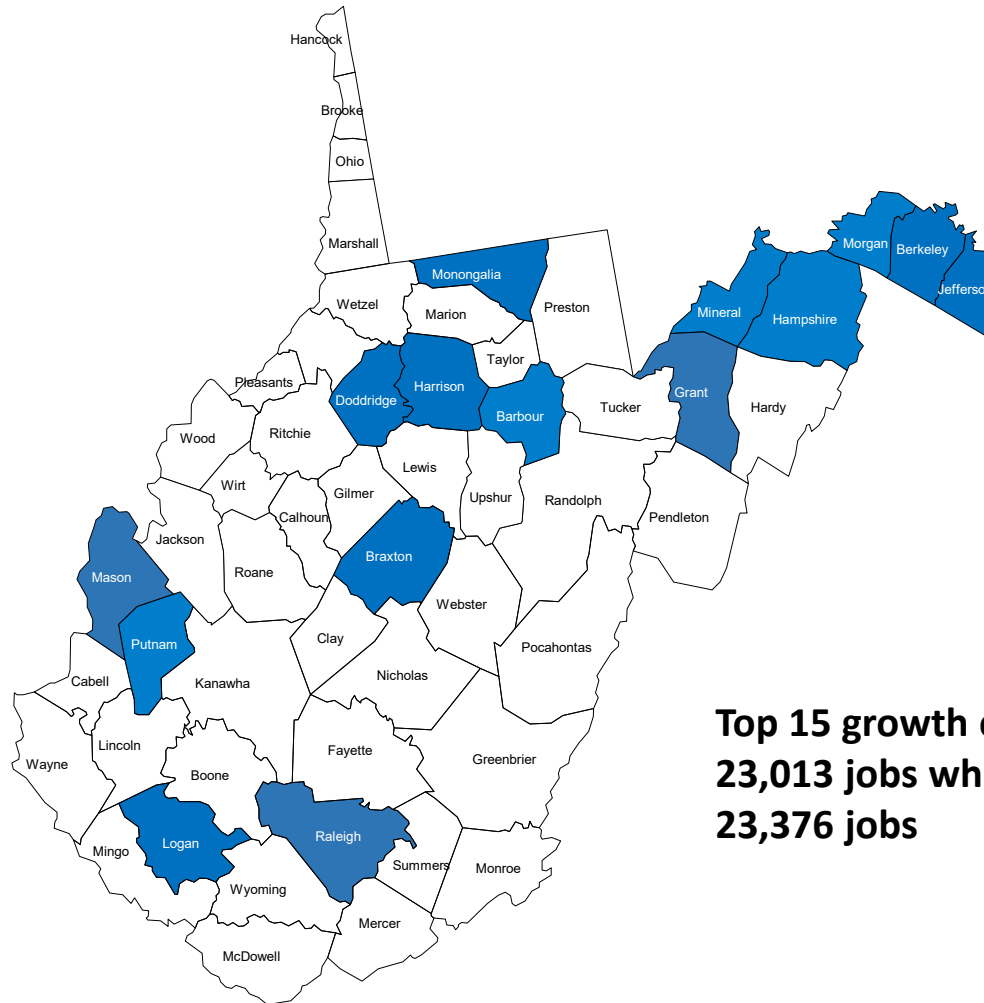


Components of Population Change



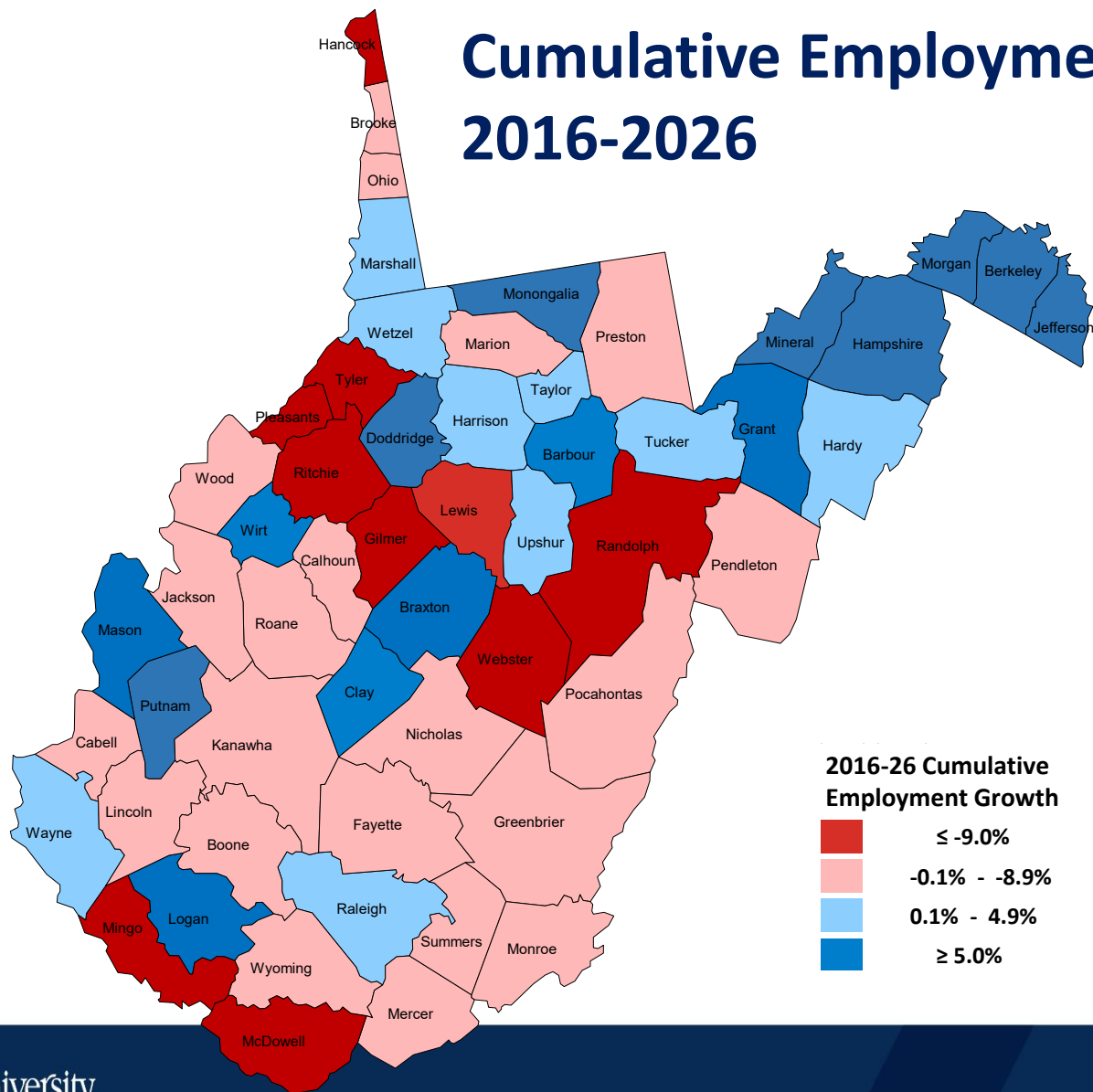
Diverse Regional Outcomes Across West Virginia...

Top 15 Growth Counties, 2016 - 2026



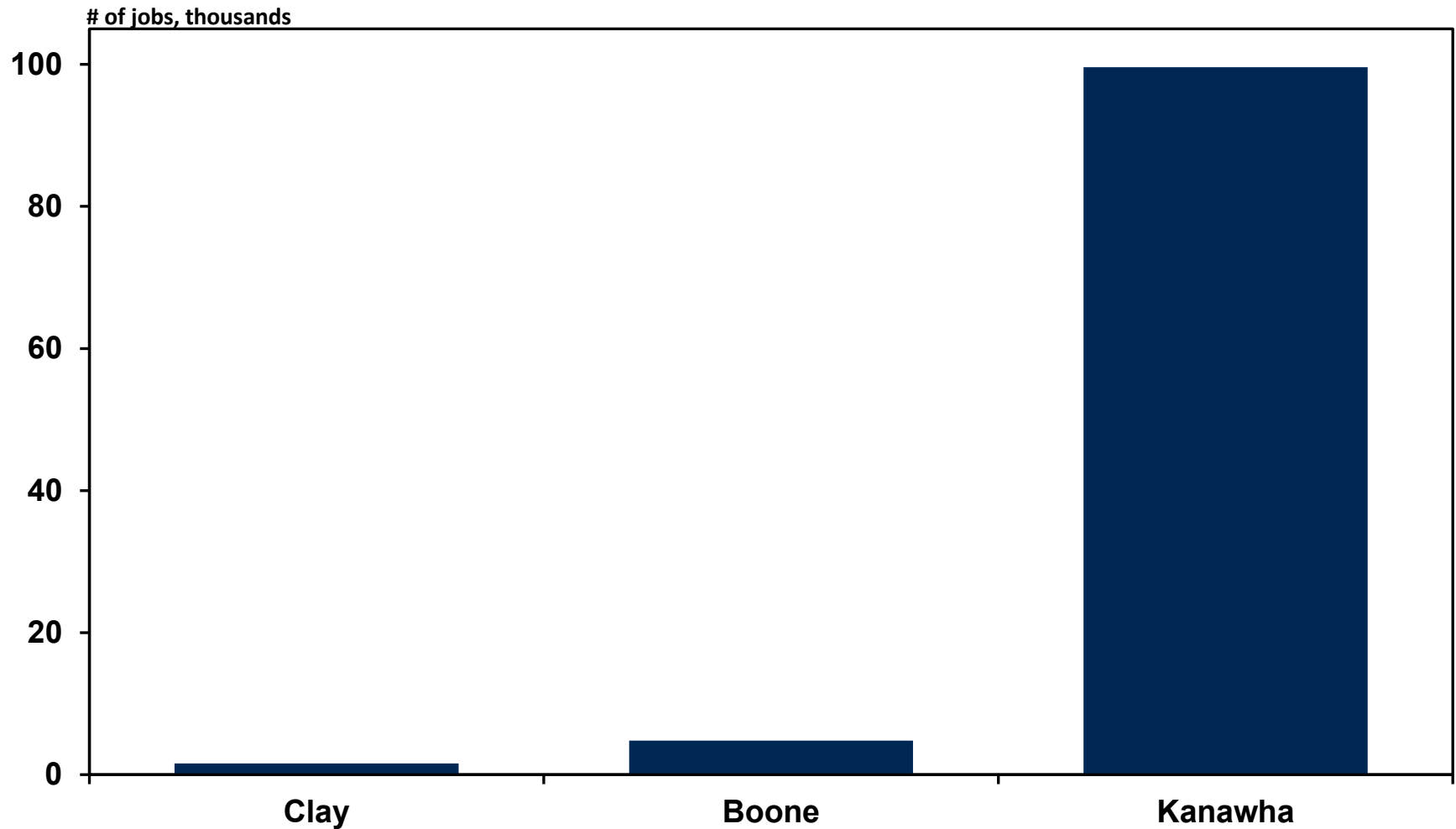
**Top 15 growth counties added
23,013 jobs while other 40 lost
23,376 jobs**

Cumulative Employment Growth, 2016-2026

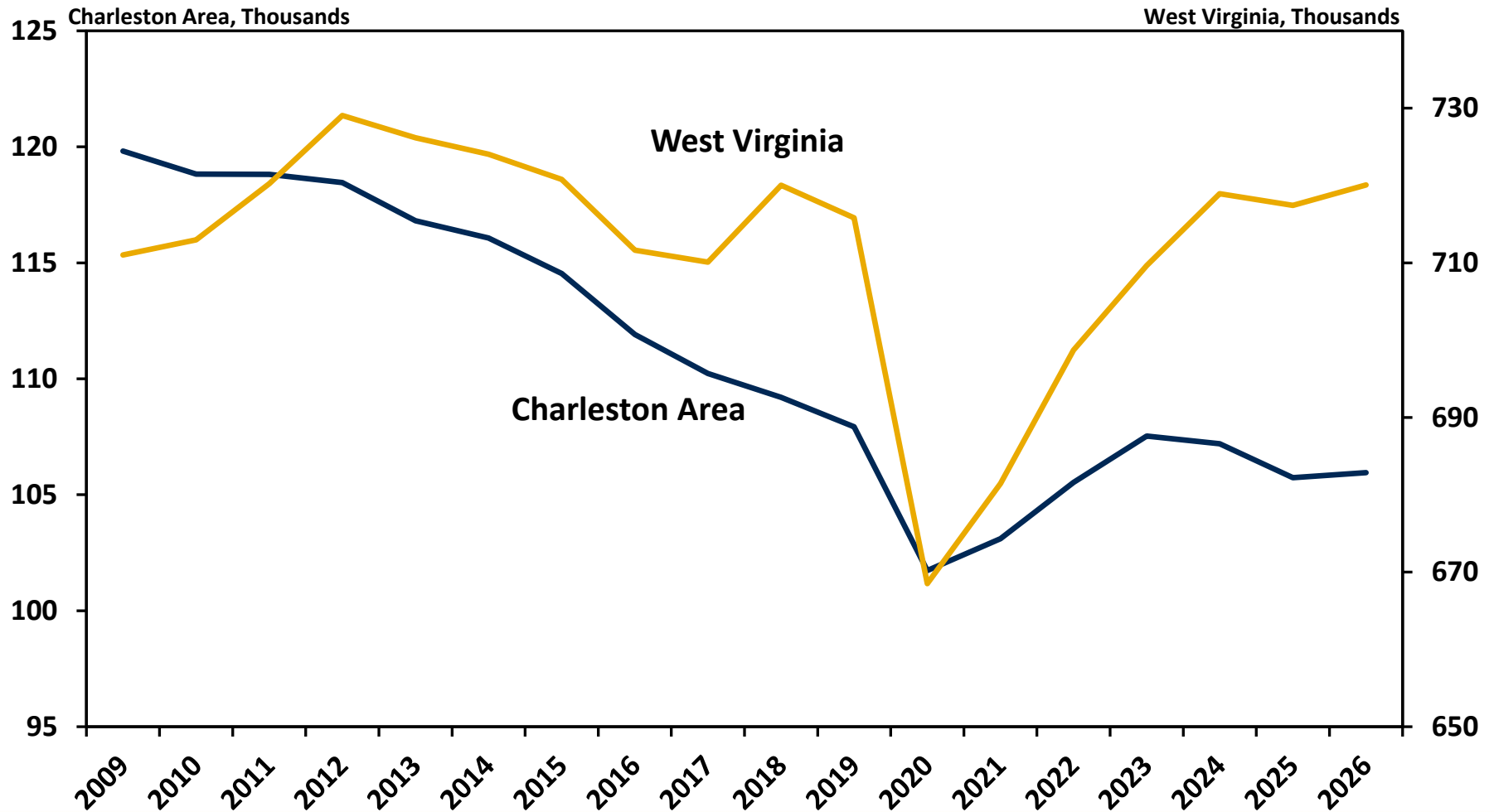


Understanding the Charleston Area...

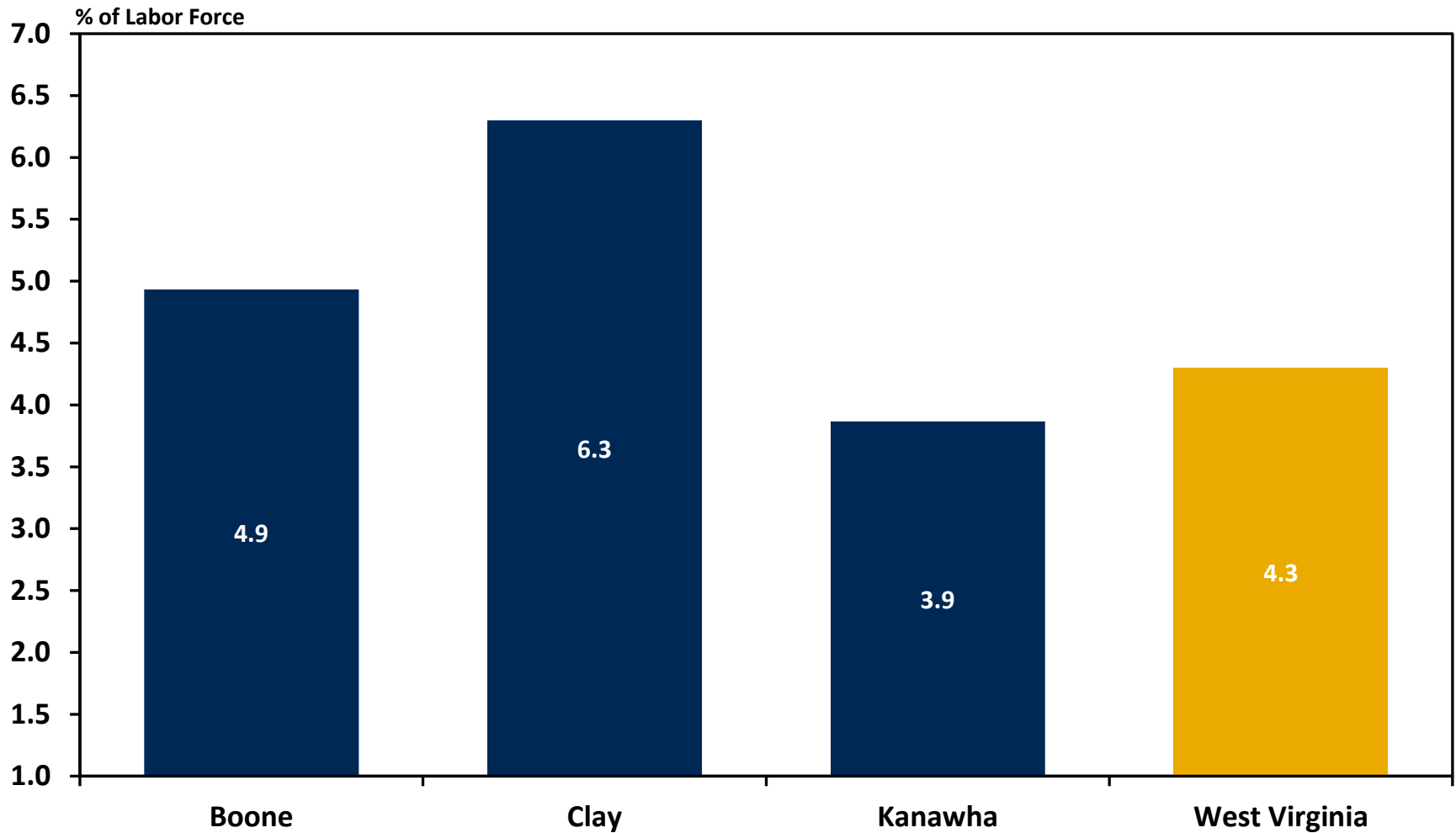
Total Employment by County (2026)



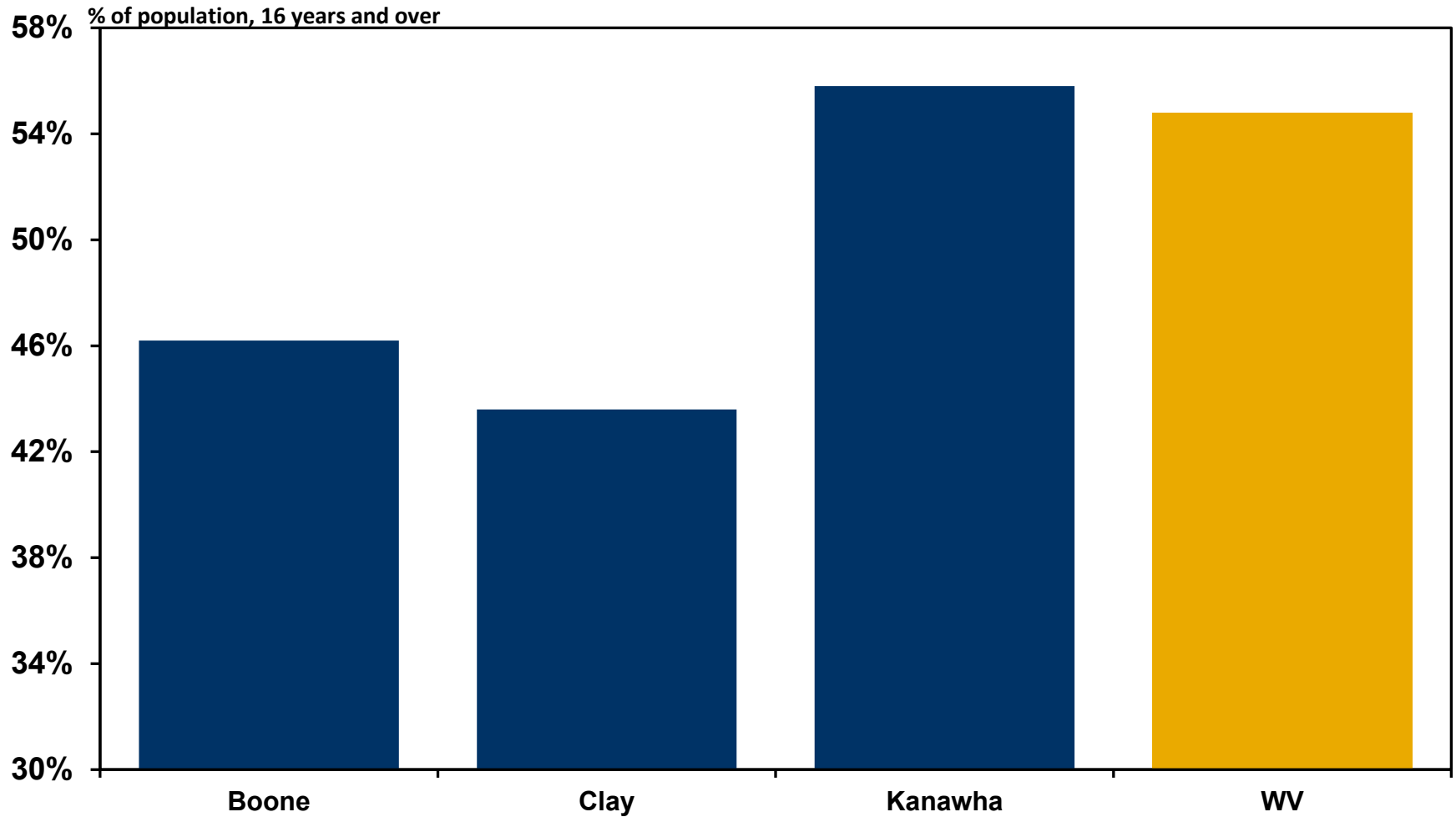
Total Employment – Charleston Area



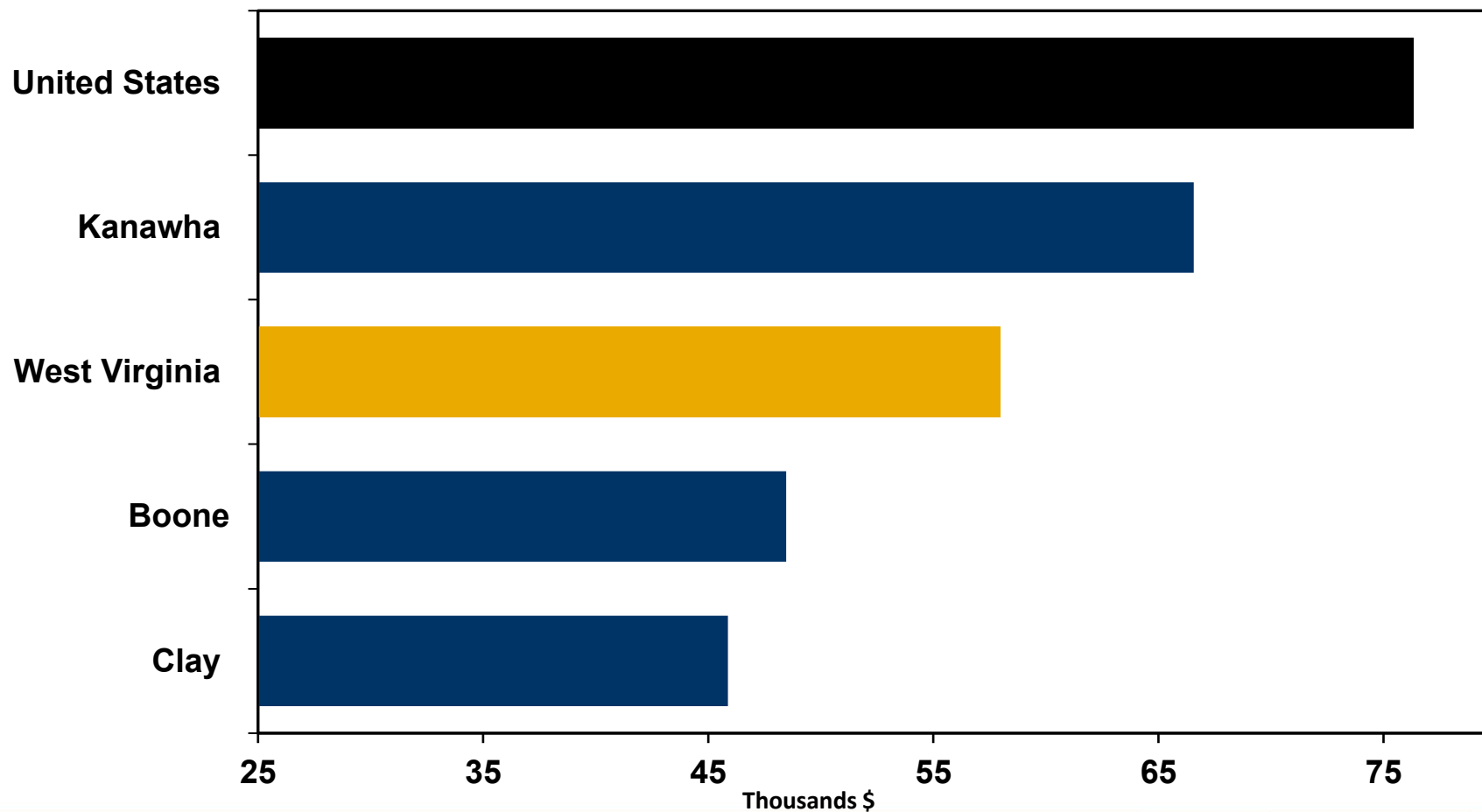
Unemployment – Charleston Area



Labor Force Participation – Charleston Area

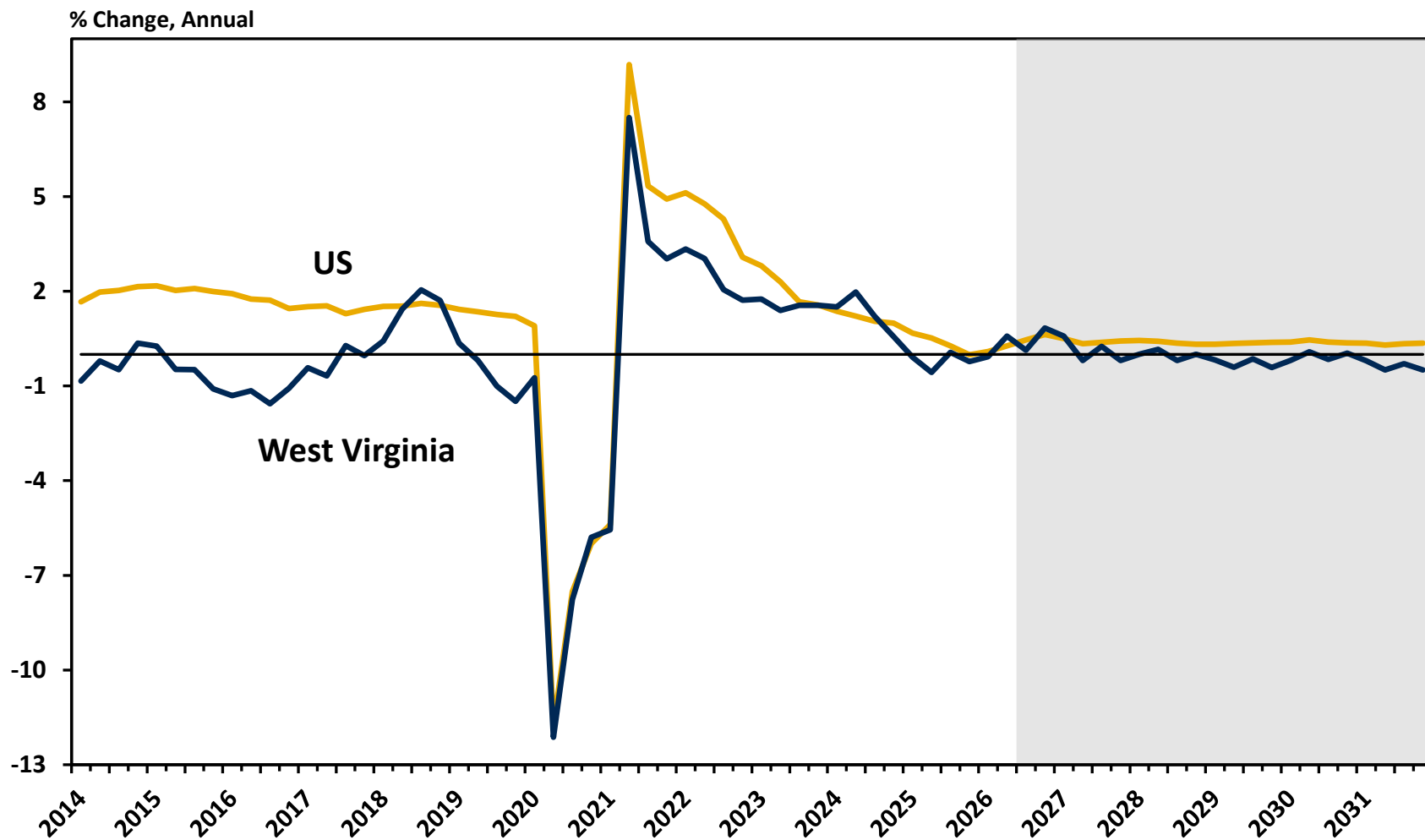


Per Capita Personal Income by Area (2025)

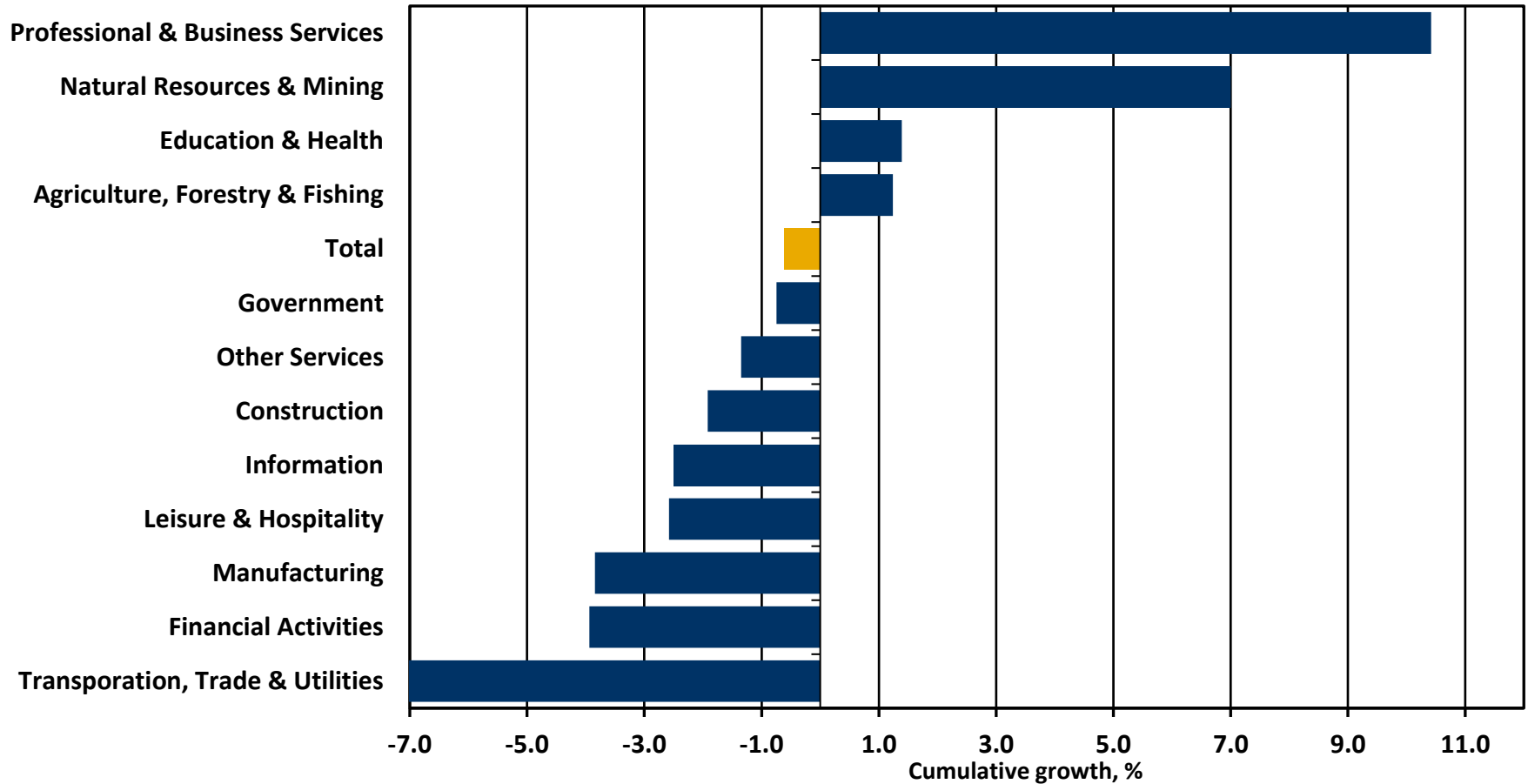


Where Do We Go From Here?

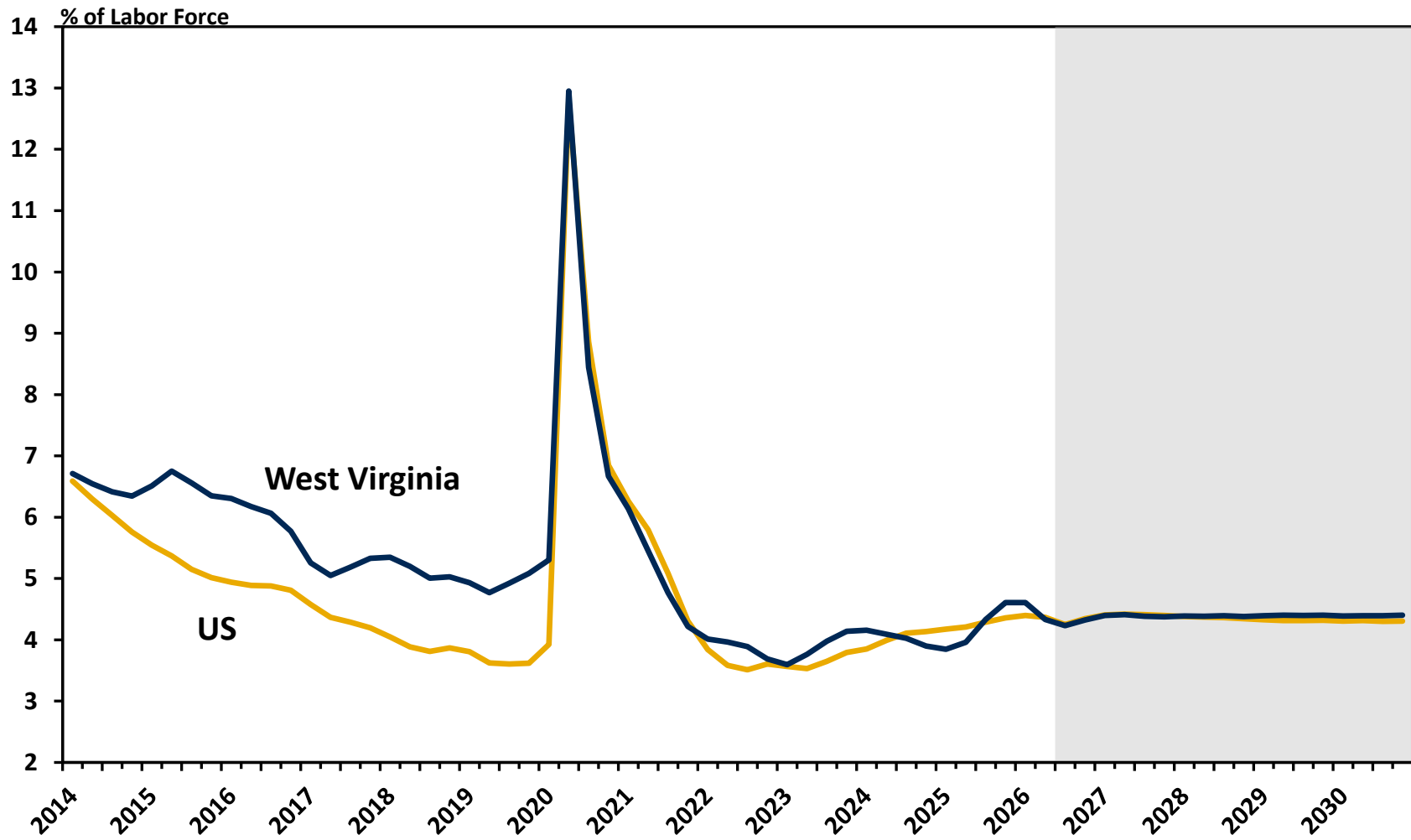
Employment Growth Forecast



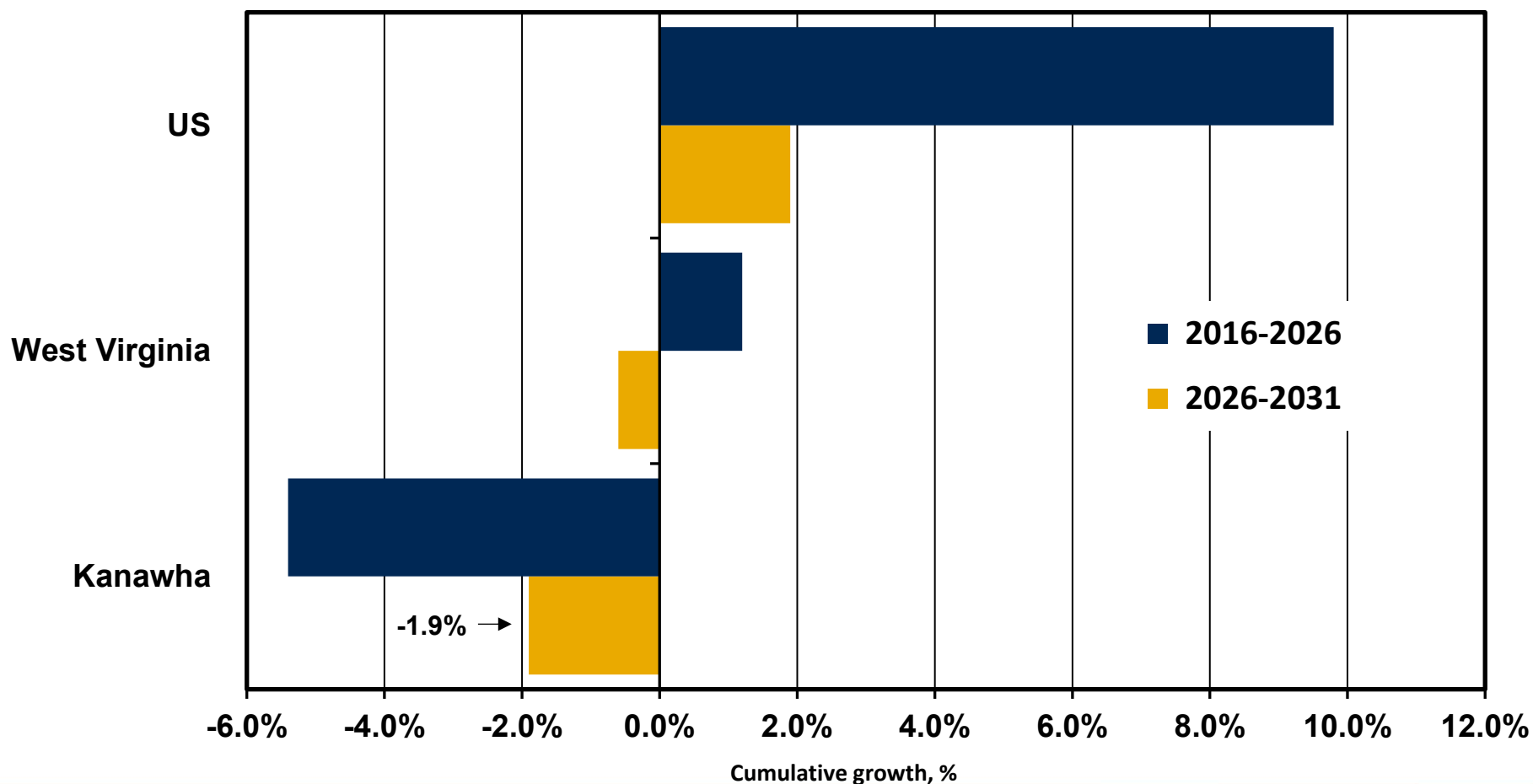
West Virginia Employment Growth Forecast by Sector, 2026-2031



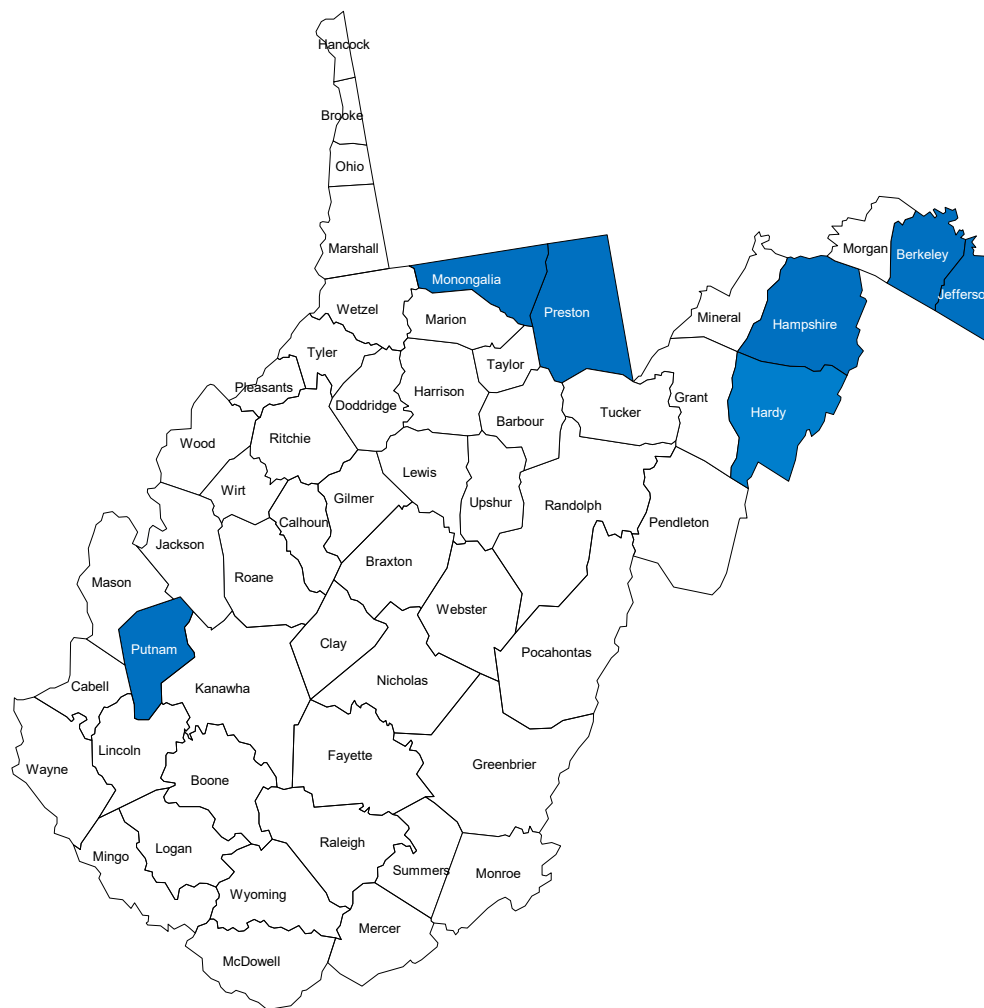
Unemployment Rate Forecast



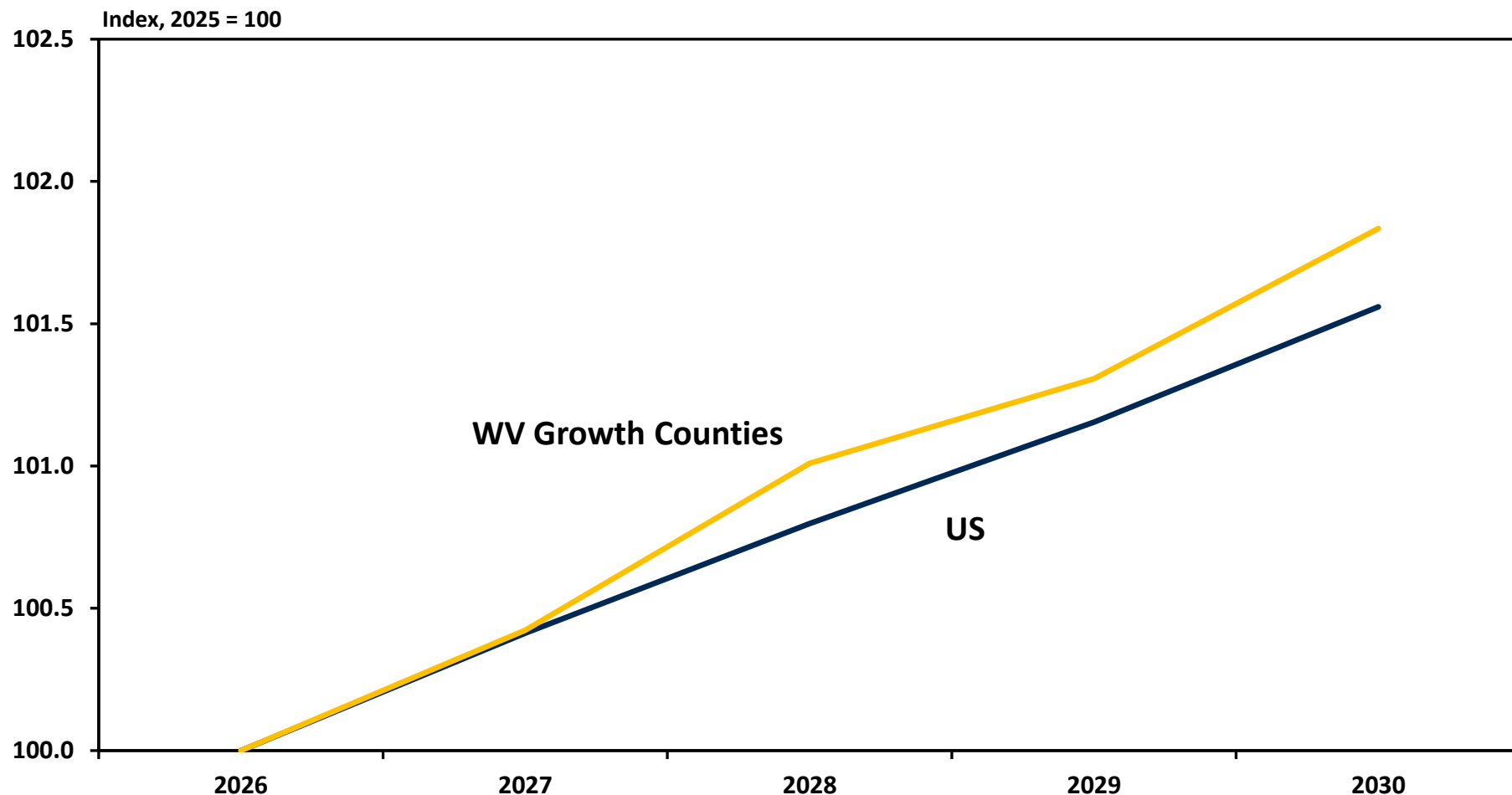
Employment Growth Forecast – Charleston Area



Expected Growth for Just These Counties?



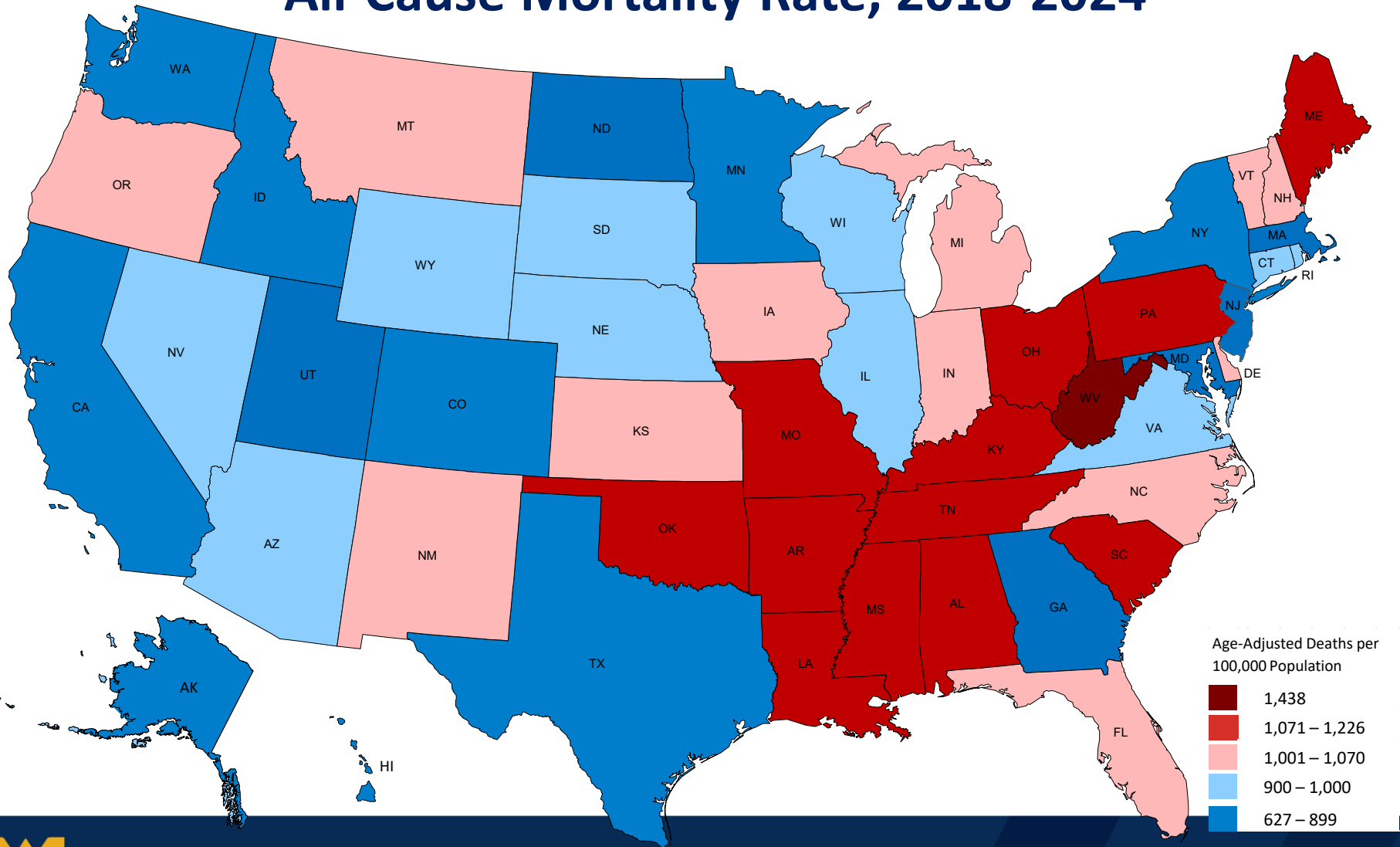
Forecast Employment Growth – Only “Growth” Counties



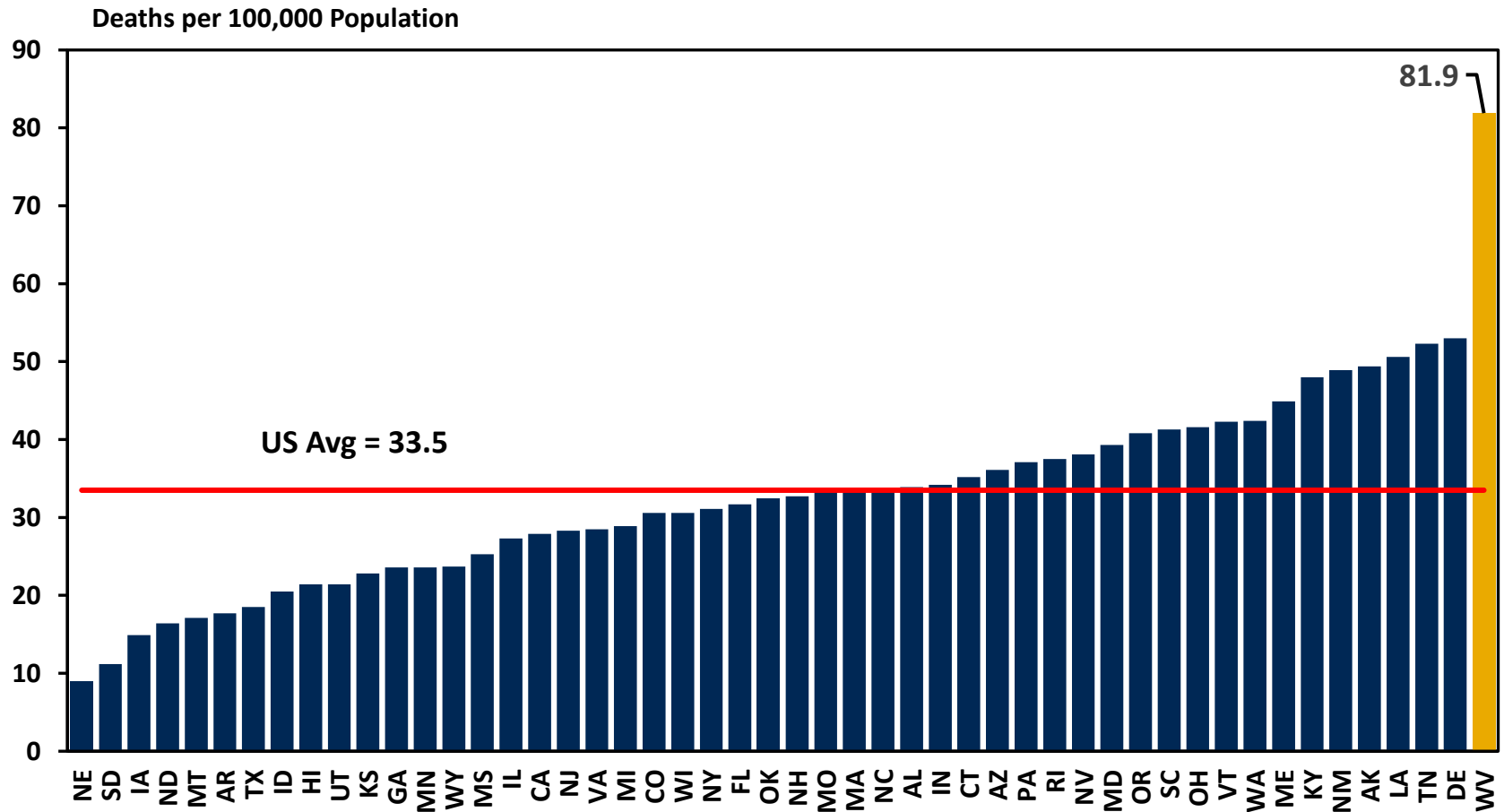
Economic Development Priority

Human Capital

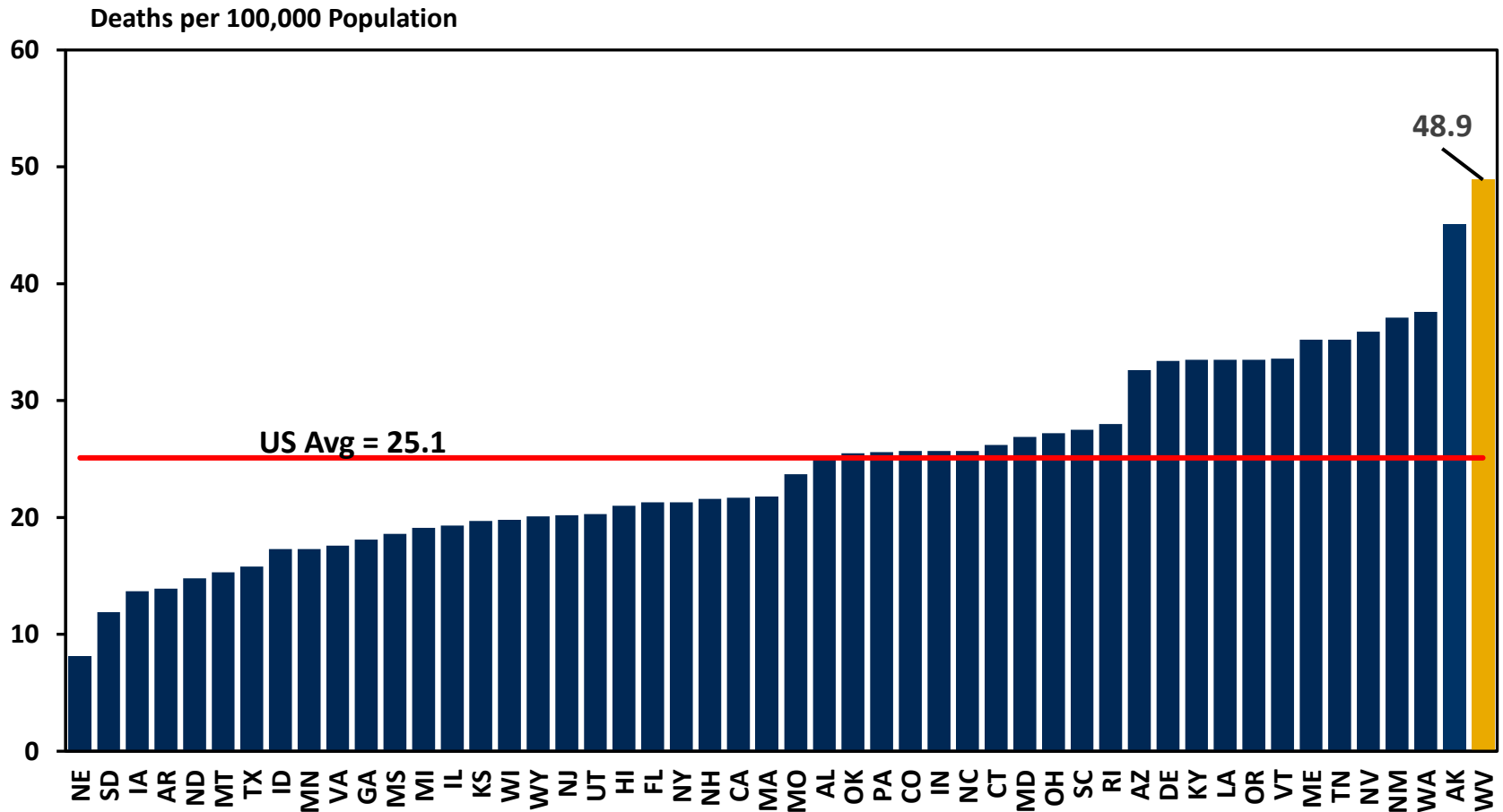
All-Cause Mortality Rate, 2018-2024



Drug Overdose Mortality Rate, 2023



Drug Overdose Mortality Rate, 2024



Economic Development in Our State

Breaking The Vicious Cycle...

- Lack of Industrial Diversification →
- Shock to Dominant Industry →
- Out-Migration →
- Lose Younger, Healthier, Better Educated/Trained →
- Drug Abuse →
- Area is Now *Less Attractive* to New Development →
- Conditions Worsen
- A New Spark?

The Next Stage of Economic Development...

- Traditional Focus on “Footloose” Firms
- Far Fewer Jobs Are “Attractable” Today
- Heavy Service-Oriented Economy
- Physical Location is Less Important
- Traditional Efforts to Attract Large Manufacturers are Less Effective...
 - With Some Exceptions

The Next Stage of Economic Development...

- People Move to Where They Want to Live...
 - Jobs Follow
- Make West Virginia a Place People Want to Live
- Quality of Life Amenities