

Economic Overview 2017

Demographics & Industry Highlights

- Population of approximately 822,522.
- Labor Force of 455,954 people.
- Per capita income of \$90,750.
- Unemployment rate of 3.8%, lower than both state (4.9%) and national (4.9% & 4.4%) levels.
- 61.4% of the population is between the ages 18 and 64.
- 78.6% of the population identify as white and 21.5% identify as a minority race.
- The majority of the population have a bachelor degree, and 55.47% have a college degree.
- A total of 42,109 businesses operate in the County.
- In 2016, the leading industries were Health Care and Social Services, Retail, Professional, Scientific, and Technical Services, and Education.

2016 Construction

Housing Units



Indigo 301 Apartments

Nonresidential



KOP Town Center

- The total number of units built in 2016 increased by 16% over the prior year.
- The majority of homes were constructed in Growth Areas. Only 4.5% of the units were built in Rural Resource Areas and 1% in Conservation Opportunity Areas.
- Just over 73% of units built in 2016 were classified as attached or multifamily, the highest percentage in the County's history.
- Nonresidential construction increased by nearly 100 percent from the prior year.
- Approximately 2.3 million square feet was developed in 2016, the highest since 2010.
- 600,144 Square feet of industrial development was completed the highest since the 1990's.
- Older retail centers are adding new business such as gyms, movies theaters, and healthcare facilities.



Noteworthy developments completed in 2016:

- King of Prussia Mall Connector, 228,283 sq ft
- Ambler Yards, 226,485 sq ft
- KOP Town Center – Village at Valley Forge, 174,331 sq ft
- Whole Foods, 91,243 sq ft

Square feet of land developed by land use:

- Commercial – 1,132,469
- Industrial – 600,144
- Institutional Elderly – 235,031
- Institutional – 102,539
- Municipal – 21,505
- Office – 149,864
- Recreation – 88,708

Quality of Life

Residents are served by 8 major hospitals and multiple specialty practice centers operating within Montgomery County

- Einstein Medical Center – received a 2016 Montgomery Award for creative vision, sensitive site planning, and sustainable design
- Main Line Health – significant projects at two major medical centers
- Lankenau Hospital
- Bryn Mawr Hospital



22 Institutions of Higher Education operate in the County

- Nine large campuses including St. Joseph’s University, Bryn Mawr College, Temple University, Penn State Abington and Arcadia University
- The Philadelphia Metropolitan area includes over 70 additional degree granting institutions

Montco 2040: A Shared Vision, a nationally awarded comprehensive plan

- Significant commitment to open space, parks and trails
- 41,500 acres of permanently preserved open space
- Numerous County, Local, and National Parks
- 91 miles of trails in the County Trail Network



**2017 Montgomery County
Board of Commissioners**

Valerie A. Arkoosh, MD, MPH, Chair
Kenneth E. Lawrence, Jr., Vice Chair
Joseph C. Gale, Commissioner

Last Updated: September, 2017