



Economic Overview

Burnet County, Texas



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Demographic Profile

The population in Burnet County, Texas was 48,424 per American Community Survey data for 2017-2021.

The region has a civilian labor force of 22,575 with a participation rate of 57.2%. Of individuals 25 to 64 in Burnet County, Texas, 25.3% have a bachelor's degree or higher which compares with 35.1% in the nation.

The median household income in Burnet County, Texas is \$65,363 and the median house value is \$229,600.

Summary¹

	Percent			Value		
	Burnet County, Texas	Rural Capital, TX WDA	Texas	Burnet County, Texas	Rural Capital, TX WDA	Texas
Demographics						
Population (ACS)	—	—	—	48,424	1,089,326	28,862,581
Male	49.5%	49.8%	49.9%	23,970	542,465	14,398,171
Female	50.5%	50.2%	50.1%	24,454	546,861	14,464,410
Median Age ²	—	—	—	44.7	37.3	35.0
Under 18 Years	21.0%	24.2%	25.8%	10,167	263,724	7,446,176
18 to 24 Years	7.2%	9.7%	9.7%	3,476	105,534	2,796,936
25 to 34 Years	10.8%	13.3%	14.5%	5,233	144,548	4,180,029
35 to 44 Years	11.4%	14.8%	13.8%	5,534	161,486	3,979,307
45 to 54 Years	11.1%	12.7%	12.4%	5,397	138,694	3,575,796
55 to 64 Years	15.7%	11.5%	11.3%	7,612	125,251	3,263,539
65 to 74 Years	13.8%	8.7%	7.7%	6,682	94,998	2,233,217
75 Years and Over	8.9%	5.1%	4.8%	4,323	55,091	1,387,581
Race: White	85.4%	73.5%	64.3%	41,346	800,285	18,566,027
Race: Black or African American	1.5%	5.7%	12.1%	708	61,607	3,499,862
Race: American Indian and Alaska Native	0.3%	0.5%	0.5%	156	5,570	147,892
Race: Asian	0.7%	4.6%	5.0%	331	50,068	1,452,713
Race: Native Hawaiian and Other Pacific Islander	0.2%	0.1%	0.1%	75	1,113	24,608
Race: Some Other Race	5.7%	5.1%	7.0%	2,783	56,073	2,019,394
Race: Two or More Races	6.2%	10.5%	10.9%	3,025	114,610	3,152,085
Hispanic or Latino (of any race)	22.7%	30.2%	39.8%	10,987	329,497	11,479,932
Population Growth						
Population (Pop Estimates) ⁴	—	—	—	52,502	1,225,006	30,029,572
Population Annual Average Growth ⁴	1.9%	3.7%	1.4%	912	37,265	394,545
People per Square Mile	—	—	—	52.8	164.6	114.9
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	57.2%	66.8%	64.9%	22,575	570,724	14,390,216
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	78.7%	84.9%	81.3%	12,701	376,802	9,491,638
Armed Forces Labor Force	0.1%	0.1%	0.5%	27	1,158	102,600
Veterans, Age 18-64	6.1%	6.0%	4.8%	1,657	40,648	841,980
Veterans Labor Force Participation Rate and Size, Age 18-64	77.4%	81.6%	78.8%	1,283	33,188	663,239
Median Household Income ²	—	—	—	\$65,363	\$83,685	\$67,321
Per Capita Income	—	—	—	\$35,104	\$38,744	\$34,255
Mean Commute Time (minutes)	—	—	—	26.9	29.4	26.6
Commute via Public Transportation	0.3%	0.4%	1.1%	56	2,293	152,475
Educational Attainment, Age 25-64						
No High School Diploma	13.6%	8.6%	14.3%	3,244	48,954	2,140,415
High School Graduate	31.1%	22.7%	24.2%	7,395	129,648	3,628,137
Some College, No Degree	25.3%	21.7%	21.3%	6,007	123,876	3,190,758

Summary¹

	Percent			Value		
	Burnet County, Texas	Rural Capital, TX WDA	Texas	Burnet County, Texas	Rural Capital, TX WDA	Texas
Associate's Degree	4.7%	8.2%	7.9%	1,114	46,730	1,182,642
Bachelor's Degree	16.5%	25.9%	21.3%	3,924	147,540	3,189,631
Postgraduate Degree	8.8%	12.8%	11.1%	2,092	73,231	1,667,088
Housing						
Total Housing Units	—	—	—	23,127	436,267	11,433,880
Median House Value (of owner-occupied units) ²	—	—	—	\$229,600	\$277,310	\$202,600
Homeowner Vacancy	0.6%	1.1%	1.3%	92	2,990	85,038
Rental Vacancy	1.6%	4.9%	7.6%	58	6,507	320,865
Renter-Occupied Housing Units (% of Occupied Units)	19.8%	31.0%	37.6%	3,549	122,553	3,848,280
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	3.3%	2.8%	5.2%	592	10,872	533,515
Social						
Poverty Level (of all people)	7.2%	8.8%	14.0%	3,403	94,609	3,965,117
Households Receiving Food Stamps/SNAP	7.0%	6.1%	11.5%	1,254	23,964	1,178,059
Enrolled in Grade 12 (% of total population)	1.0%	1.5%	1.5%	479	15,807	421,868
Disconnected Youth ³	0.9%	2.4%	2.9%	21	1,432	48,045
Children in Single Parent Families (% of all children)	24.3%	25.2%	34.0%	2,327	63,774	2,410,770
Uninsured	18.1%	12.6%	17.6%	8,640	135,685	4,995,381
With a Disability, Age 18-64	14.5%	9.4%	9.5%	3,867	62,754	1,651,720
With a Disability, Age 18-64, Labor Force Participation Rate and Size	55.8%	55.6%	48.0%	2,158	34,887	792,979
Foreign Born	8.0%	11.8%	17.0%	3,896	128,058	4,904,169
Speak English Less Than Very Well (population 5 yrs and over)	5.2%	7.0%	13.1%	2,407	71,419	3,532,172

Source: [JobsEQ®](#)

1. American Community Survey 2017-2021, unless noted otherwise

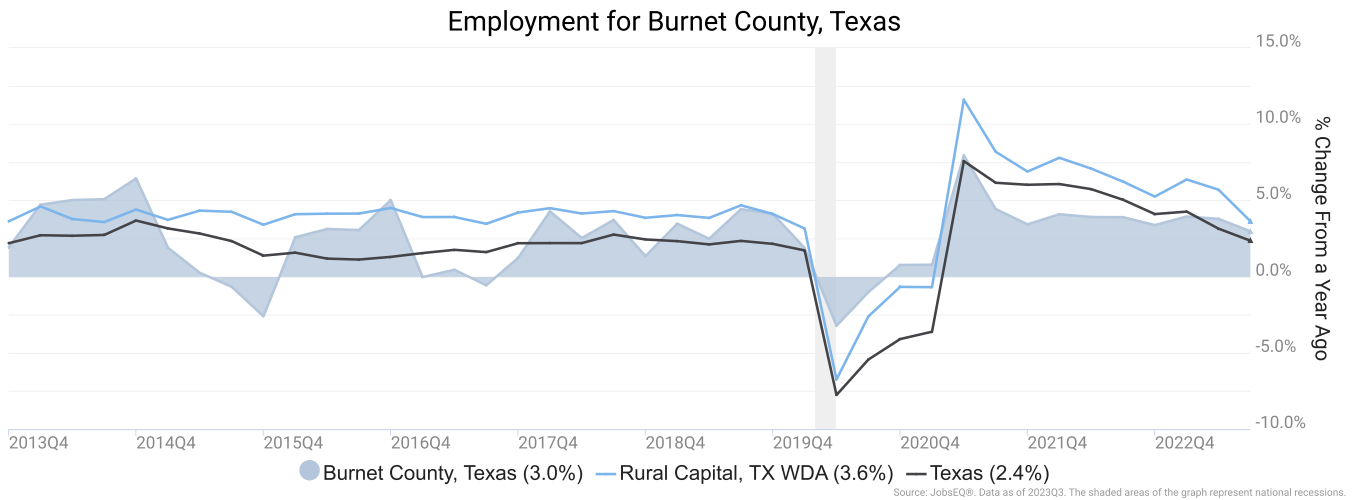
2. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

4. Census Population Estimate for 2022, annual average growth rate since 2012. Post-2019 data for Connecticut counties are imputed by Chmura.

Employment Trends

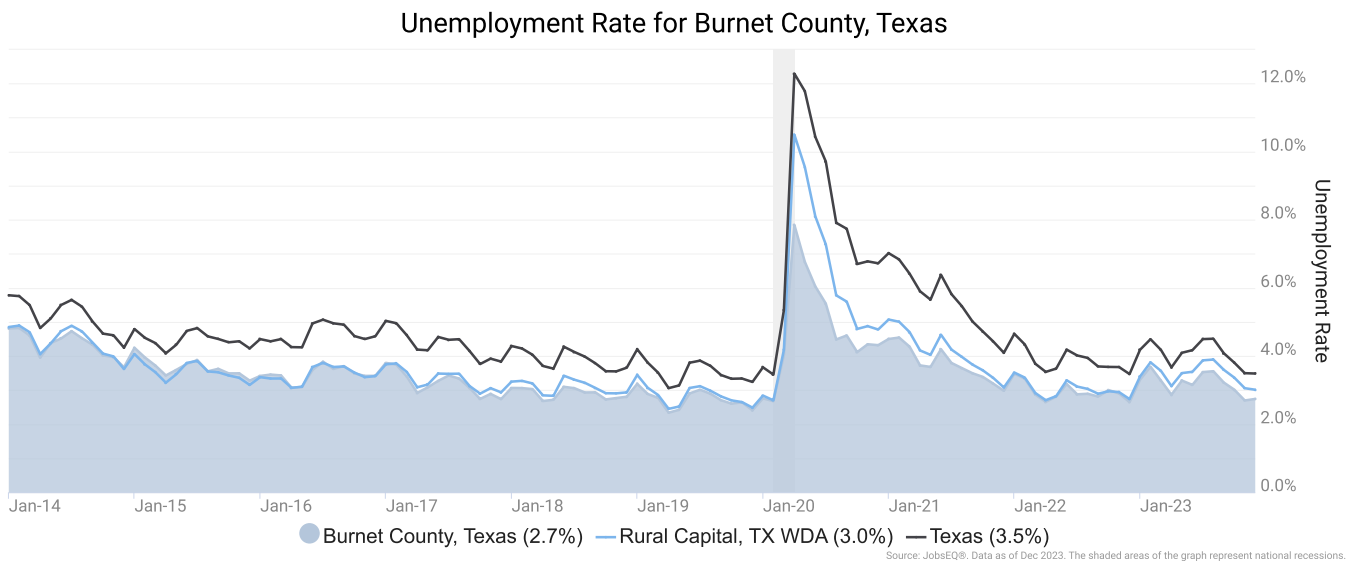
As of 2023Q3, total employment for Burnet County, Texas was 19,674 (based on a four-quarter moving average). Over the year ending 2023Q3, employment increased 3.0% in the region.



Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2023Q3 with preliminary estimates updated to 2023Q3.

Unemployment Rate

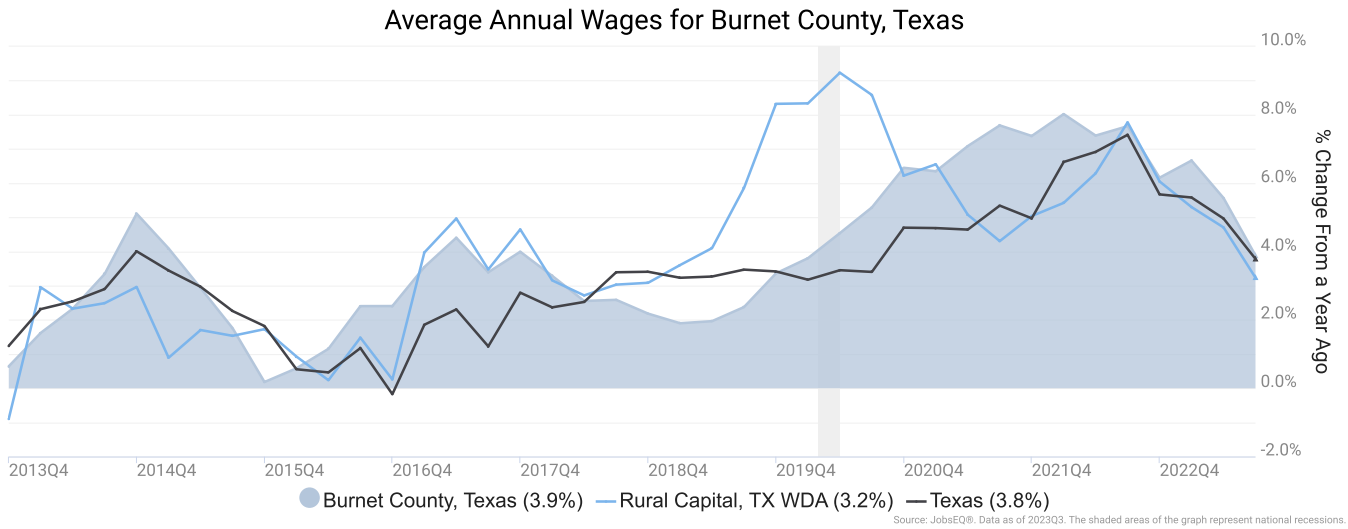
The unemployment rate for Burnet County, Texas was 2.7% as of December 2023. The regional unemployment rate was lower than the national rate of 3.6%. One year earlier, in December 2022, the unemployment rate in Burnet County, Texas was 2.7%.



Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through December 2023.

Wage Trends

The average worker in Burnet County, Texas earned annual wages of \$53,395 as of 2023Q3. Average annual wages per worker increased 3.9% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$70,183 in the nation as of 2023Q3.



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2023Q2 with preliminary estimates updated to 2023Q3.

Cost of Living Index

The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 7.7% lower in Burnet County, Texas than the U.S. average.

Cost of Living Information

	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Burnet County, Texas	\$53,395	92.3	\$57,822
Rural Capital, TX WDA	\$62,223	94.5	\$65,824
Texas	\$69,661	94.2	\$73,930
USA	\$70,183	100.0	\$70,183

Source: [JobsEQ®](#)

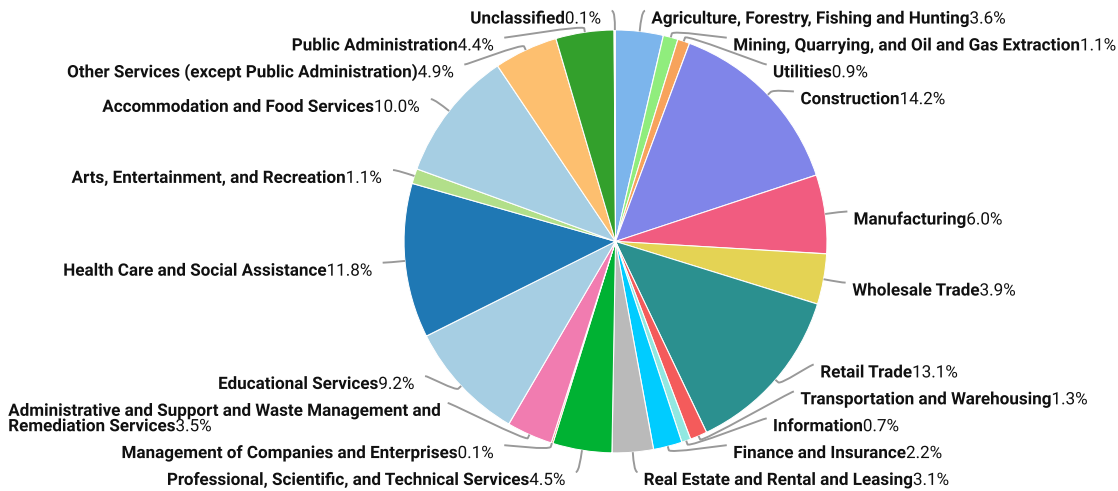
Data as of 2023Q3

Cost of Living per [COLI](#), data as of 2023Q3, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in Burnet County, Texas is Construction, employing 2,800 workers. The next-largest sectors in the region are Retail Trade (2,585 workers) and Health Care and Social Assistance (2,323). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Mining, Quarrying, and Oil and Gas Extraction (LQ = 3.14), Agriculture, Forestry, Fishing and Hunting (2.87), and Construction (2.38).

Total Workers for Burnet County, Texas by Industry



Source: JobsEQ® Data as of 2023Q3

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2023Q2 with preliminary estimates updated to 2023Q3.

Sectors in Burnet County, Texas with the highest average wages per worker are Utilities (\$95,265), Mining, Quarrying, and Oil and Gas Extraction (\$93,908), and Wholesale Trade (\$88,998). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Construction (+752 jobs), Real Estate and Rental and Leasing (+294), and Professional, Scientific, and Technical Services (+265).

Over the next 5 years, employment in Burnet County, Texas is projected to expand by 1,331 jobs. The fastest growing sector in the region is expected to be Management of Companies and Enterprises with a +2.1% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+235 jobs), Construction (+197), and Accommodation and Food Services (+140).

Burnet County, Texas, 2023Q3¹

NAICS	Industry	Current			5-Year History		5-Year Forecast				
		Empl	Avg Ann Wages	LQ	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
23	Construction	2,800	\$60,738	2.38	752	6.5%	1,445	506	742	197	1.4%
44	Retail Trade	2,585	\$41,225	1.32	211	1.7%	1,947	805	1,010	132	1.0%
62	Health Care and Social Assistance	2,323	\$65,024	0.81	95	0.8%	1,421	571	615	235	1.9%
72	Accommodation and Food Services	1,968	\$27,706	1.15	-68	-0.7%	1,932	807	985	140	1.4%
61	Educational Services	1,812	\$50,305	1.16	214	2.5%	927	425	440	62	0.7%
31	Manufacturing	1,184	\$72,842	0.75	256	5.0%	690	246	368	76	1.3%
81	Other Services (except Public Administration)	959	\$32,801	1.14	108	2.4%	641	248	319	74	1.5%
54	Professional, Scientific, and Technical Services	891	\$70,361	0.62	265	7.3%	459	153	224	82	1.8%
92	Public Administration	874	\$59,250	0.97	83	2.0%	474	183	232	59	1.3%
42	Wholesale Trade	757	\$88,998	1.02	210	6.7%	435	158	235	42	1.1%
11	Agriculture, Forestry, Fishing and Hunting	717	\$9,618	2.87	12	0.4%	462	211	223	27	0.7%
56	Administrative and Support and Waste Management and Remediation Services	686	\$39,237	0.55	-13	-0.4%	457	175	232	51	1.4%
53	Real Estate and Rental and Leasing	619	\$59,506	1.77	294	13.8%	358	148	161	49	1.5%
52	Finance and Insurance	433	\$80,911	0.55	52	2.6%	223	79	109	35	1.6%
48	Transportation and Warehousing	257	\$51,372	0.26	-62	-4.3%	163	63	82	18	1.4%
71	Arts, Entertainment, and Recreation	226	\$30,444	0.59	40	4.0%	196	74	101	21	1.8%
21	Mining, Quarrying, and Oil and Gas Extraction	223	\$93,908	3.14	153	26.3%	122	41	66	15	1.3%
22	Utilities	179	\$95,265	1.79	32	4.0%	82	32	47	3	0.3%
51	Information	136	\$59,804	0.35	-15	-2.0%	69	24	38	7	1.0%
55	Management of Companies and Enterprises	26	\$62,566	0.08	-69	-22.8%	14	5	7	3	2.1%
99	Unclassified	19	\$65,506	0.45	2	2.2%	12	5	6	1	1.3%
Total - All Industries		19,674	\$53,395	1.00	2,553	2.8%	12,385	4,871	6,182	1,331	1.3%

Source: [JobsEQ®](https://www.chmuraecon.com/jobseq)

Data as of 2023Q3

Note: Figures may not sum due to rounding.

1. All data based upon a four-quarter moving average

Exits and transfers are approximate estimates based upon occupation separation rates.

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2023Q2 with preliminary estimates updated to 2023Q3. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in Burnet County, Texas is Office and Administrative Support Occupations, employing 2,061 workers. The next-largest occupation groups in the region are Management Occupations (2,029 workers) and Sales and Related Occupations (1,974). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Construction and Extraction Occupations (LQ = 2.13), Management Occupations (1.37), and Building and Grounds Cleaning and Maintenance Occupations (1.31).

Occupation groups in Burnet County, Texas with the highest average wages per worker are Management Occupations (\$97,100), Legal Occupations (\$97,000), and Healthcare Practitioners and Technical Occupations (\$92,300). The unemployment rate in the region varied among the major groups from 1.1% among Legal Occupations to 5.0% among Food Preparation and Serving Related Occupations.

Over the next 5 years, the fastest growing occupation group in Burnet County, Texas is expected to be Healthcare Support Occupations with a +2.3% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Construction and Extraction Occupations (+147 jobs) and Management Occupations (+140). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Food Preparation and Serving Related Occupations (1,731 jobs) and Sales and Related Occupations (1,382).

Burnet County, Texas, 2023Q3¹

SOC	Occupation	Current						5-Year History		5-Year Forecast				
		Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
43-0000	Office and Administrative Support	2,061	\$42,600	0.87	87	2.9%	46	193	2.0%	1,255	570	633	52	0.5%
11-0000	Management	2,029	\$97,100	1.37	30	1.4%	65	327	3.6%	1,020	405	475	140	1.3%
41-0000	Sales and Related	1,974	\$45,000	1.13	102	4.2%	113	235	2.6%	1,478	637	745	97	1.0%
47-0000	Construction and Extraction	1,902	\$49,700	2.13	97	4.1%	23	515	6.5%	1,014	348	520	147	1.5%
35-0000	Food Preparation and Serving Related	1,713	\$29,300	1.08	124	5.0%	89	-4	0.0%	1,851	789	942	120	1.4%
53-0000	Transportation and Material Moving	1,339	\$41,000	0.78	90	4.4%	67	217	3.6%	1,032	378	541	112	1.6%
25-0000	Educational Instruction and Library	1,233	\$57,300	1.18	28	2.2%	41	123	2.1%	604	278	273	53	0.8%
49-0000	Installation, Maintenance, and Repair	995	\$51,600	1.30	26	1.8%	55	202	4.7%	543	206	261	76	1.5%
29-0000	Healthcare Practitioners and Technical	982	\$92,300	0.85	16	1.5%	159	74	1.6%	400	169	136	95	1.9%
51-0000	Production	875	\$46,600	0.80	42	3.1%	25	142	3.6%	529	195	293	40	0.9%
37-0000	Building and Grounds Cleaning and Maintenance	842	\$34,000	1.31	50	4.4%	24	82	2.1%	652	269	323	60	1.4%
13-0000	Business and Financial Operations	793	\$75,800	0.63	19	2.0%	21	188	5.6%	398	128	208	63	1.5%
31-0000	Healthcare Support	598	\$32,800	0.68	26	2.9%	88	39	1.4%	524	207	245	73	2.3%
33-0000	Protective Service	488	\$51,100	1.16	16	2.8%	14	46	2.0%	279	112	138	29	1.2%
39-0000	Personal Care and Service	426	\$34,700	0.87	24	3.8%	16	9	0.4%	433	152	239	42	1.9%
21-0000	Community and Social Service	303	\$53,800	0.86	5	1.5%	21	8	0.5%	172	64	79	30	1.9%
27-0000	Arts, Design, Entertainment, Sports, and Media	295	\$56,000	0.81	11	4.0%	8	49	3.7%	178	69	87	22	1.4%

Burnet County, Texas, 2023Q3¹

SOC	Occupation	Current						5-Year History		5-Year Forecast				
		Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
15-0000	Computer and Mathematical	261	\$87,100	0.41	7	1.8%	9	60	5.4%	114	32	53	29	2.1%
17-0000	Architecture and Engineering	255	\$86,400	0.80	5	1.8%	18	95	9.8%	117	41	55	21	1.6%
23-0000	Legal	120	\$97,000	0.75	1	1.1%	1	5	0.8%	48	18	19	11	1.8%
45-0000	Farming, Fishing, and Forestry	104	\$35,800	0.88	7	5.0%	0	31	7.4%	84	30	48	5	1.0%
19-0000	Life, Physical, and Social Science	86	\$78,500	0.50	2	1.8%	10	16	4.3%	48	10	30	8	1.8%
Total - All Occupations		19,674	\$54,600	1.00	814	3.2%	913	2,650	2.9%	12,779	5,107	6,341	1,331	1.3%

Source: [JobsEQ®](#)

Data as of 2023Q3 unless noted otherwise

Note: Figures may not sum due to rounding.

1. Data based on a four-quarter moving average unless noted otherwise.

2. Wage data represent the average for all Covered Employment

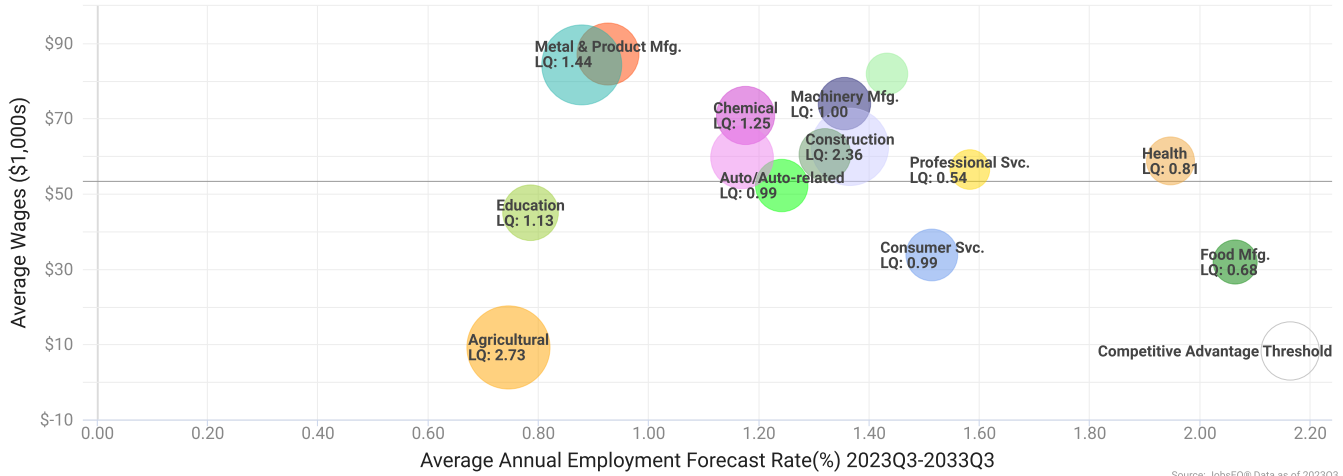
3. Data represent found online ads active within the last thirty days in the selected region. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list). Ad counts for ZCTA-based regions are estimates.

Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2023Q2, imputed where necessary with preliminary estimates updated to 2023Q3. Wages by occupation are as of 2023 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in Burnet County, Texas with the highest relative concentration is Agricultural with a location quotient of 2.73. This cluster employs 715 workers in the region with an average wage of \$9,216. Employment in the Agricultural cluster is projected to expand in the region about 0.7% per year over the next ten years.

Industry Clusters for Burnet County, Texas as of 2023Q3



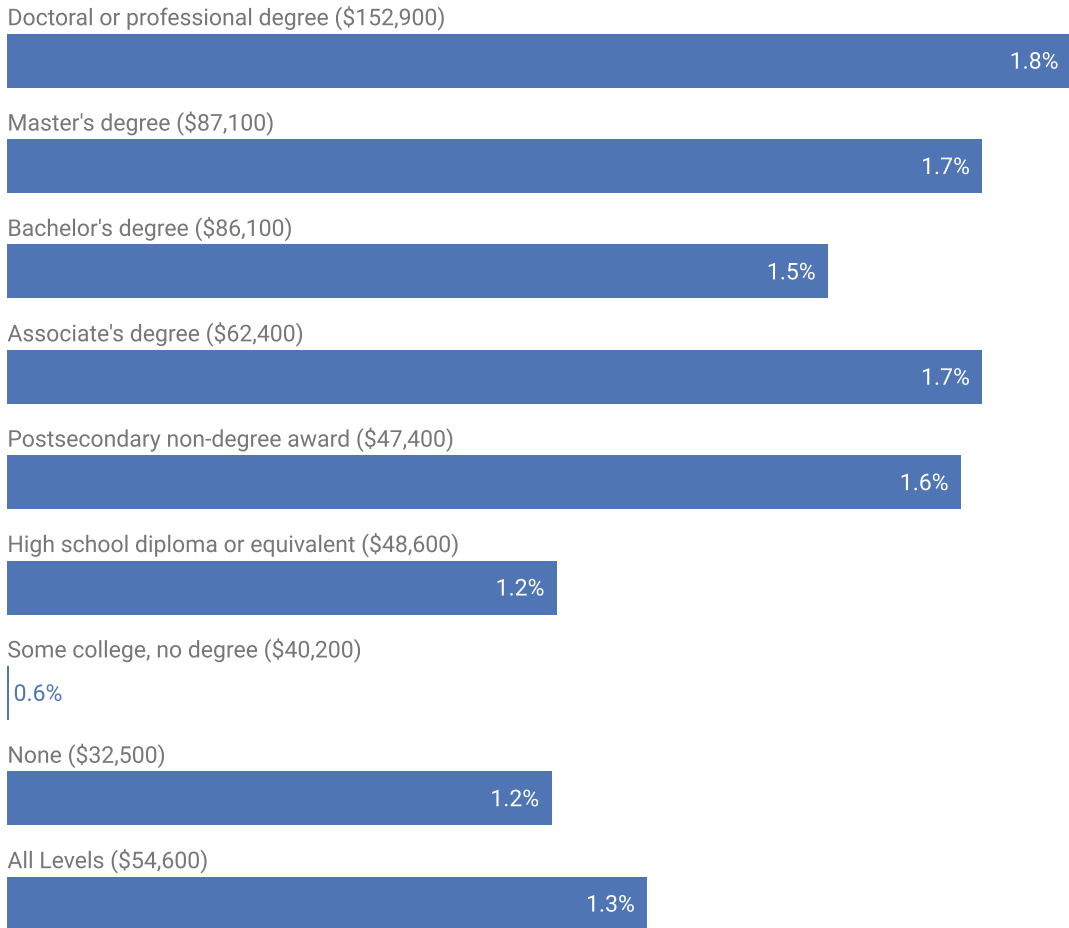
Source: JobsEQ®, Data as of 2023Q3

Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2023Q2 with preliminary estimates updated to 2023Q3. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in Burnet County, Texas is projected to grow 1.3% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 1.8% per year, those requiring a bachelor’s degree are forecast to grow 1.5% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 1.7% per year.

Annual Average Projected Job Growth by Education Levels

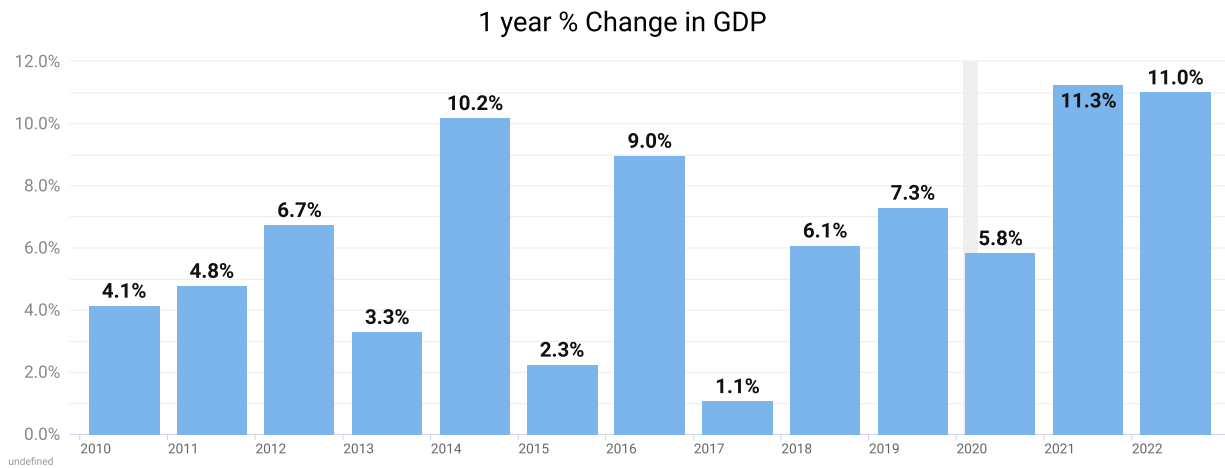


Source: JobsEQ®
Data as of 2023Q3

Employment by occupation data are estimates as of 2023Q3. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2022, nominal GDP in Burnet County, Texas expanded 11.0%. This follows growth of 11.3% in 2021. As of 2022, total GDP in Burnet County, Texas was \$2,375,876,000.



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2022.

Of the sectors in Burnet County, Texas, Real Estate and Rental and Leasing contributed the largest portion of GDP in 2022, \$399,927,000. The next-largest contributions came from Construction (\$254,367,000); Wholesale Trade (\$247,449,000); and Retail Trade (\$240,834,000).

GDP (in \$ millions)

Real Estate and Rental and Leasing (53)



Construction (23)



Wholesale Trade (42)



Retail Trade (44)



Manufacturing (31)



Health Care and Social Assistance (62)



Educational Services (61)



Professional, Scientific, and Technical Services (54)



Accommodation and Food Services (72)



Public Administration (92)



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2022.

Burnet County, Texas Regional Map



Region Definition

Rural Capital, TX WDA is defined as the following counties:

Bastrop County, Texas

Blanco County, Texas

Burnet County, Texas

Caldwell County, Texas

Fayette County, Texas

Hays County, Texas

Lee County, Texas

Llano County, Texas

Williamson County, Texas

FAQ

What is a location quotient?

A location quotient (LQ) is a measurement of concentration in comparison to the nation. An LQ of 1.00 indicates a region has the same concentration of an industry (or occupation) as the nation. An LQ of 2.00 would mean the region has twice the expected employment compared to the nation and an LQ of 0.50 would mean the region has half the expected employment in comparison to the nation.

What is separation demand?

Separation demand is the number of jobs required due to separations—labor force exits (including retirements) and turnover resulting from workers moving from one occupation into another. Note that separation demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. The total projected demand for an occupation is the sum of the separation demand and the growth demand (which is the increase or decrease of jobs in an occupation expected due to expansion or contraction of the overall number of jobs in that occupation).

What is a cluster?

A cluster is a geographic concentration of interrelated industries or occupations. If a regional cluster has a location quotient of 1.25 or greater, the region is considered to possess a competitive advantage in that cluster.

What is the difference between industry wages and occupation wages?

Industry wages and occupation wages are estimated via separate data sets, often the time periods being reported do not align, and wages are defined slightly differently in the two systems (for example, certain bonuses are included in the industry wages but not the occupation wages). It is therefore common that estimates of the average industry wages and average occupation wages in a region do not match exactly.

What is NAICS?

The North American Industry Classification System (NAICS) is used to classify business establishments according to the type of economic activity. The NAICS Code comprises six levels, from the “all industry” level to the 6-digit level. The first two digits define the top level category, known as the “sector,” which is the level examined in this report.

What is SOC?

The Standard Occupational Classification system (SOC) is used to classify workers into occupational categories. All workers are classified into one of over 804 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 22 major groups, 95 minor groups, and 452 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

About This Report

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