

BY KATRINA MULLEN

New from the Richmond Fed's Regional Matters blog

Hailey Phelps. "Shifting Populations: Results From 2021 Census Estimates."

The U.S. Census Bureau released its Vintage Estimates, or annual estimates of national, state, and local population and components of change. These numbers, shared yearly between decennial censuses, suggest how the COVID-19 pandemic has affected workers' decisions on where to live. Between July 2020 and July 2021, the United States experienced its slowest annual rate of population growth in its history, though 33 states, including the Carolinas and Virginia in the Fifth District, increased their populations. The population decline is mostly due to natural change (the difference between number of births and number of deaths) and domestic migration, although the increases and decreases tend to vary by state as well as between urban and rural counties.

Sierra Latham and Tiffany Hollin-Wright. "Rural Spotlight: Creating a Reservoir of Housing Resources in New River Valley."

Rural communities — particularly low- and middle-income households — are facing workforce housing shortages due to high housing costs and tight homebuying and rental markets. (See "Housing the Workforce in the Rural Fifth District," *Econ Focus*, First Quarter 2022.)

Intermediary organizations, including southwest Virginia's New River Valley Regional Commission (NRVRC), aim to support housing policy and funding. More than a decade ago, NRVRC partnered with the town of Blacksburg, Va., to create the NRV HOME Consortium — providing affordable rental and ownership housing units for residents earning less than 80 percent of the area median income. Today, the NRVRC continues to leverage its resources and partnerships by securing grant funding to meet the area's housing needs.

Jason Kosakow. "What's Behind Firms' Reported Improvements in Meeting Demand?"

Compared to previous Richmond Fed surveys of business conditions, responding firms in the June survey said they are more able to meet customer demand, and a majority of firms expect to fully meet demand in the next 12 months. The ability to meet demand is still below pre-pandemic levels, but the percentage of firms able to meet at least 75 percent of demand rebounded to 81 percent in June from 73 percent in February. The

reasons for these improvements may be that firms have boosted their workforces and improved their supply chains as well as seeing softened demand. While much has changed from previous surveys, the availability of labor, finding and paying for inputs, and timely freight services continue to be the top issues constraining firms' ability to meet demand.

Laura Dawson Ullrich. "Second-Chance Hiring: Fifth District Efforts to Improve Post-Incarceration Outcomes."

Since the onset of the COVID-19 pandemic, jail and prison populations have declined. With job postings exceeding the number of people actively seeking employment, previously incarcerated individuals make up an important demographic that could not only contribute to the labor force, but also improve economic outcomes. In the Fifth District, Johns Hopkins Hospital has engaged in second-chance hiring for more than 15 years, seeing positive five-year outcomes; an organization in South Carolina, Turn90, uses a four-component approach (therapy, transitional work, case management, and permanent job placement) to help men as they reenter society.

Nicholas Haltom. "Mapping Outcomes Across Rural and Urban Communities."

The Richmond Fed's Regional and Community Analysis team has been building data products, including rural-urban comparison maps, to provide data users and local and state leaders with information on geographic differences across a variety of indicators. To measure these differences, the team considers two factors: employment and educational attainment. Employment comparisons are based on the employment-to-population (EPOP) ratios (or the number of employed residents divided by population for working-age adults). The researchers concluded that in the Fifth District, about one-fifth of rural counties have EPOP ratios below 59 percent, compared to 4 percent of urban counties. For educational attainment, working-age adults in Fifth District rural counties have lower numbers of bachelor's and advanced degree holders than urban counties, and many are without a high school diploma. While employment outcomes of similarly educated populations are widely dispersed, there still appears to be a strong connection between low educational attainment and employment. **EF**

