



# HUNTSVILLE WORKFORCE:

## A PRE- AND POST-COVID TRANSFORMATION

Analyzing Workforce Trends and Strategic Recommendations

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# PRESENTED BY TEAM ALPHA:

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Joy Ragland

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Djuvane Martin

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Kingsley Onyebinachi

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Arthur Davison

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Ogechukwu Tasié

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# EXECUTIVE SUMMARY

This presentation exposes the dramatic changes that Huntsville's workforce has experienced in the wake of the COVID-19 pandemic.

By analyzing trends in socioeconomic factors, labor markets, unemployment rates, and educational attainment, this report aims to provide a comprehensive picture of Huntsville's pre- and post-pandemic economic landscape.

This data will be used to develop evidence-based strategies to ensure a robust and equitable recovery for Huntsville's economy.

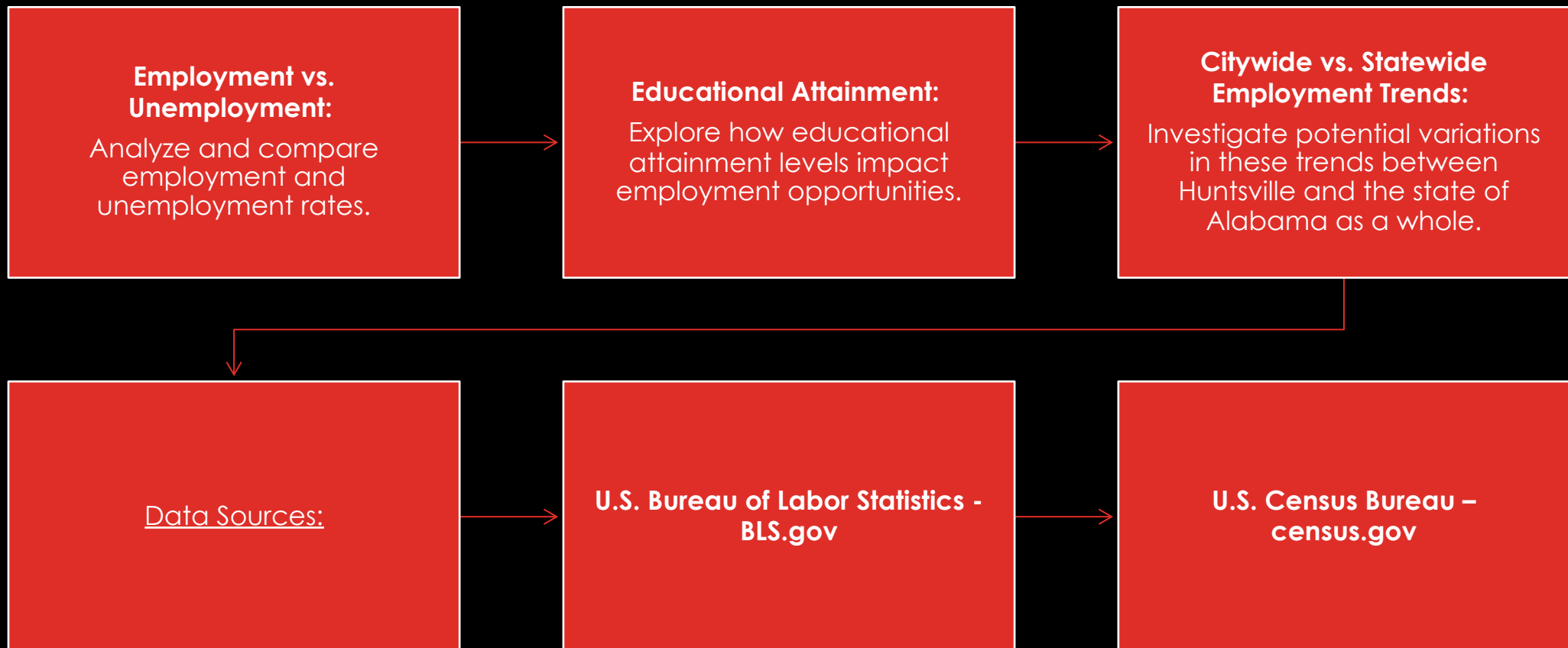
# HUNTSVILLE'S WORKFORCE: A STRATEGIC ENGINE

- **Economic Landscape:**
  - Huntsville's dynamic economy with a population of over 228,465 people and counting.
  - Significant influence of aerospace and technology sectors employing over 63,000 professionals.
  - Fastest growing city in Alabama with a projection of over 50,180 new residents by 2025.



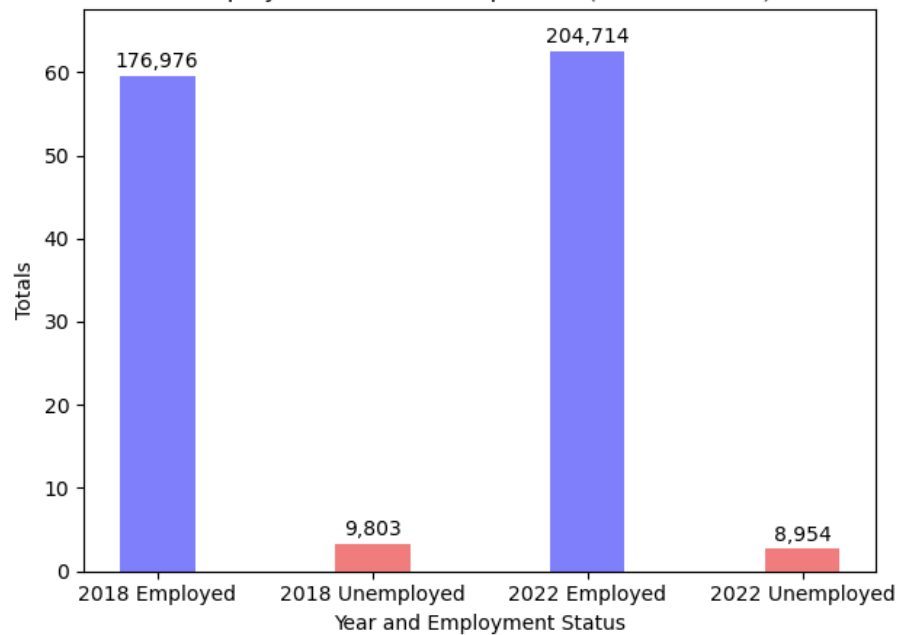


# METHODOLOGY: A DATA-DRIVEN APPROACH

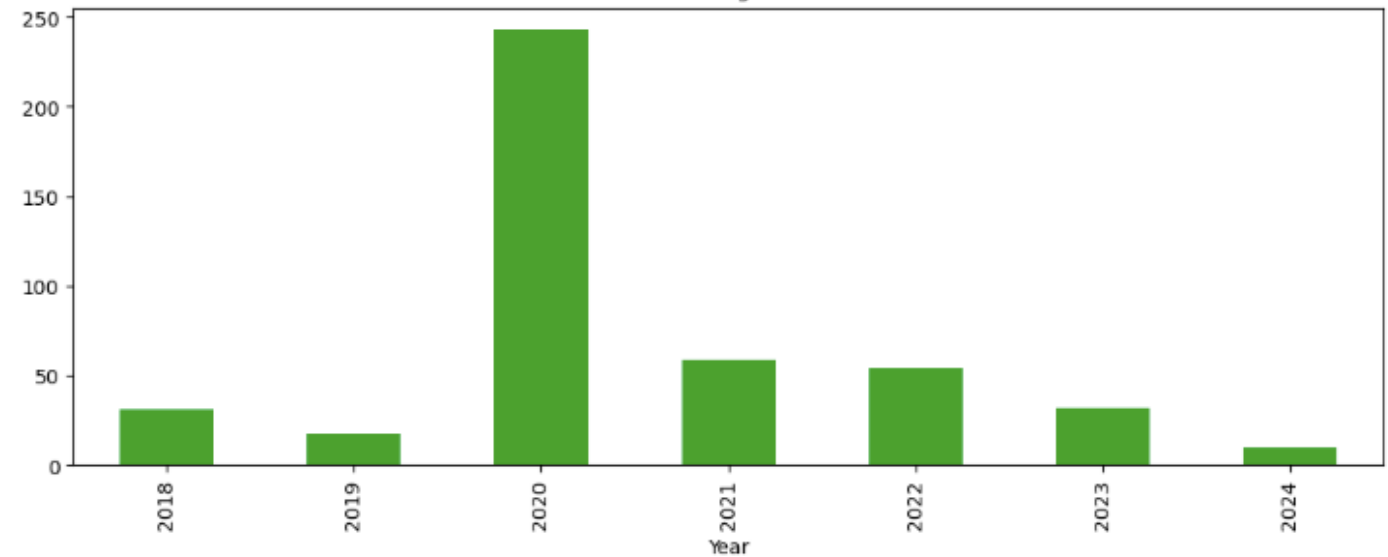


# EMPLOYMENT VS. UNEMPLOYMENT

Employment Status Comparison (2018 vs 2022)



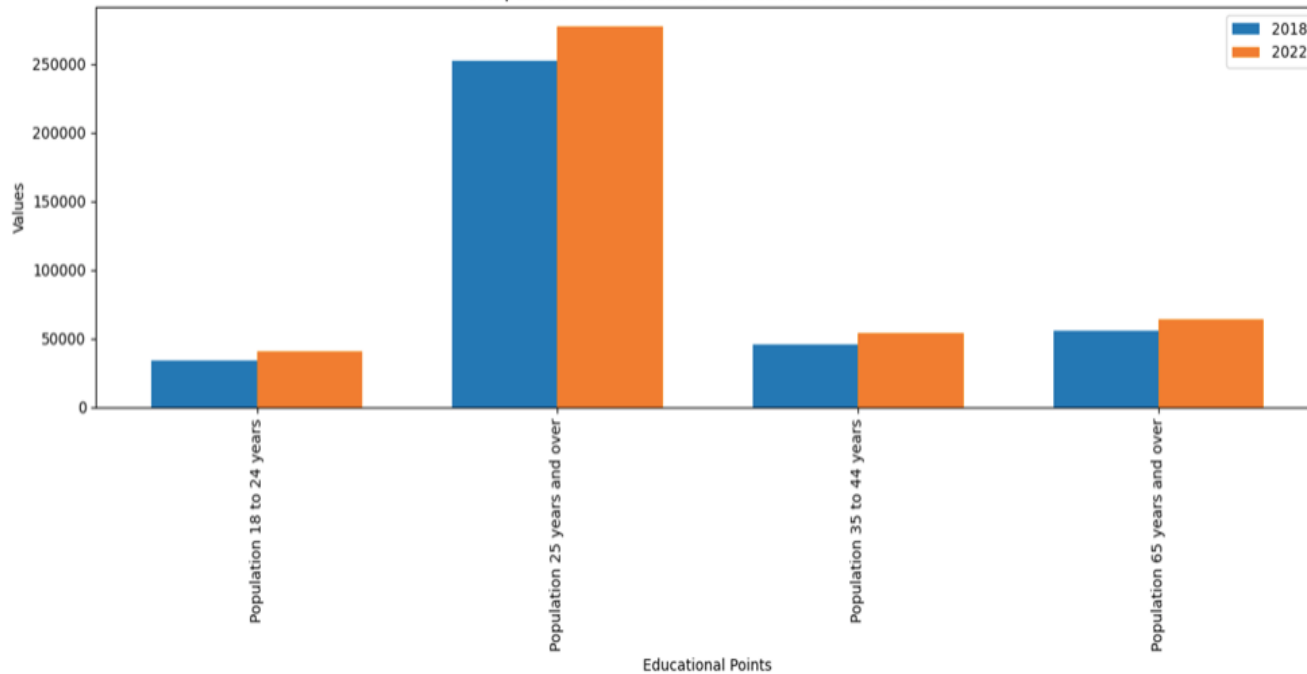
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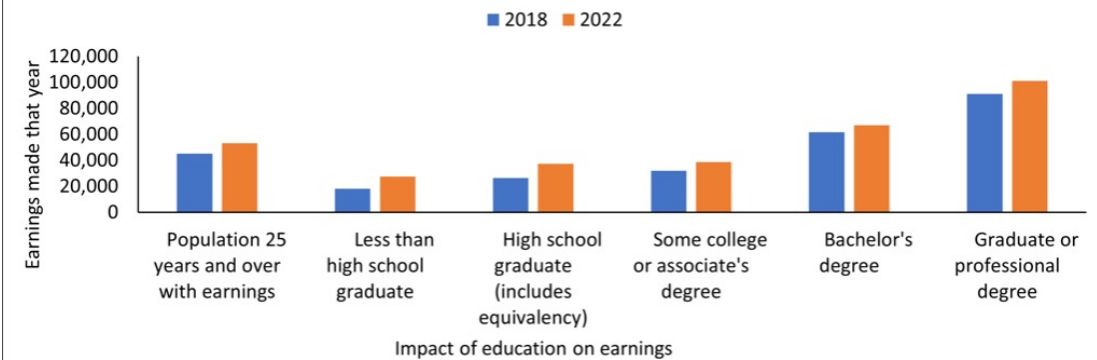
# EDUCATIONAL ATTAINMENT

P-value: 0.8808213167830543

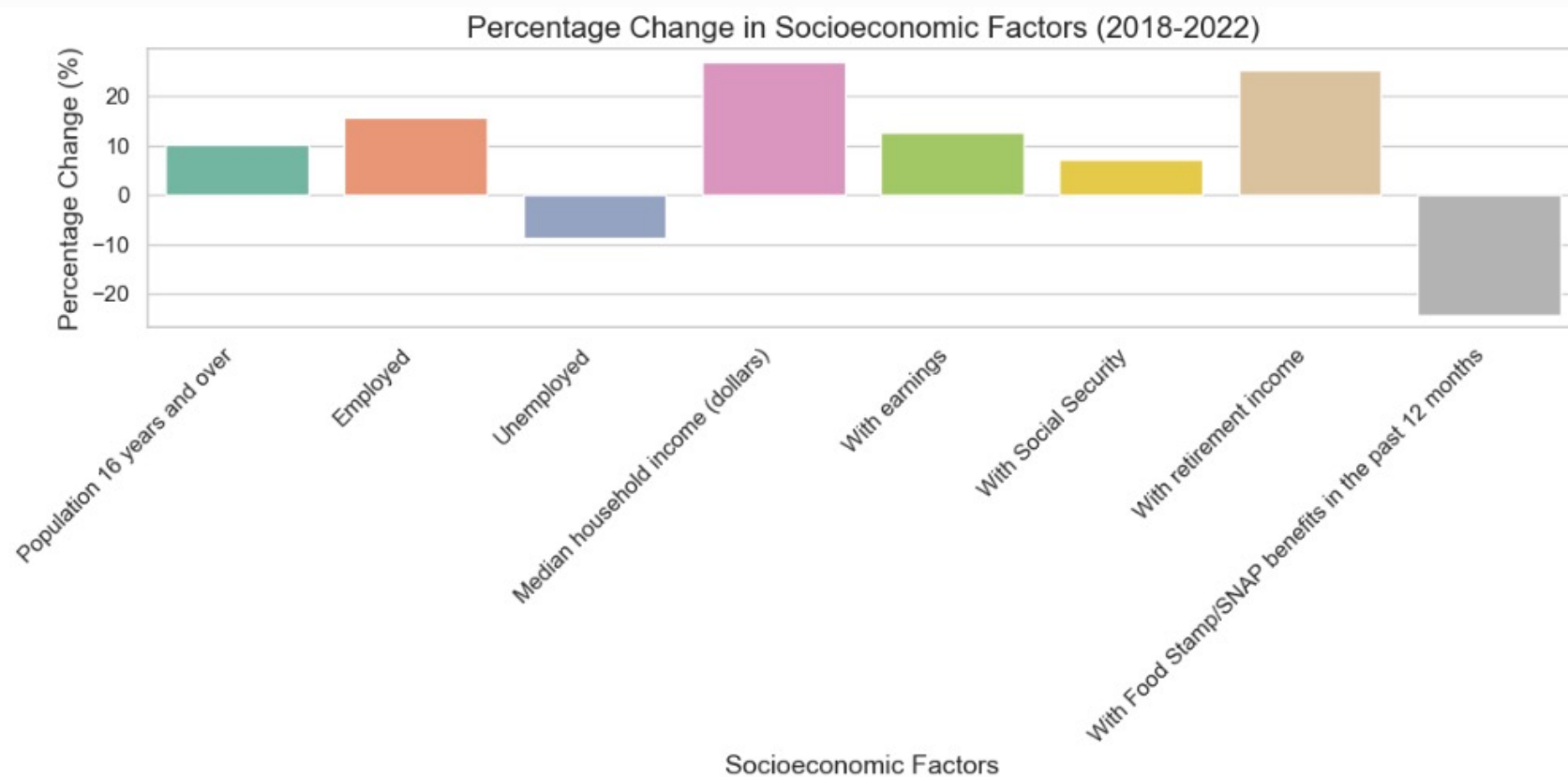
Comparison of Educational Data between 2018 and 2022



Median Earnings in Madison County, Alabama for a population age of 25 years and above



# SOCIOECONOMIC DISPARITIES





# OTHER FINDINGS

Row Labels	Sum of 149750
Cooperative	1001830
Corporation	238727154
Employee Stock Ownership Plan(ESOP)	3201900
Independent Contractors	1396406.15
Limited Liability Company(LLC)	92833024.4
Limited Liability Partnership	1240974.94
Non-Profit Childcare Center	242727
Non-Profit Organization	24981355.42
Partnership	4382349.65
Professional Association	3093358.86
Rollover as Business Start-Ups (ROB)	8818
Self-Employed Individuals	2994666.02
Sole Proprietorship	10124926.55
Subchapter S Corporation	88325917.78
Tenant in Common	82163
(blank)	31776
<b>Grand Total</b>	<b>472669347.7</b>

FRED Graph Observations						
Federal Reserve Economic Data						
Link: <a href="https://fred.stlouisfed.org">https://fred.stlouisfed.org</a>						
Help: <a href="https://fredhelp.stlouisfed.org">https://fredhelp.stlouisfed.org</a>						
Economic Research Division						
Federal Reserve Bank of St. Louis						
PUACCAL	Pandemic Unemployment Assistance Continued Claims in Alabama, Number, Weekly, Not Seasonally Adjusted					
Sum of PUACCAL						
Years (observation	Quarters (observation	Months (observation d	observation date	Total		
⊕ 2020				1510271		
⊕ 2021				544853		
⊕ 2022				0		
Grand Total				2055124		

# BUILDING A STRONGER FUTURE:



This next section will outline key strategies to foster a more resilient and equitable Huntsville economy in the face of a transformed workforce

# TEAM ALPHA'S INSIGHTS & RECOMMENDATIONS



Develop and implement strategies that bolster economic resilience for businesses and residents in the face of future disruptions.



Advocate for and implement initiatives that ensure all residents have a fair shot at success, regardless of background.



Adapting to Change: Employers should adapt their hiring practices and company culture to embrace the evolving skills and needs of the post-pandemic workforce.



Building Inclusive Workplaces: Foster inclusive hiring practices that attract and retain a diverse talent pool, enriching the workplace and the community.



Optimizing Pathways: Revamp educational pathways to ensure graduates possess the skills and qualifications most desired by Huntsville's evolving job market.



Bridging the Skills Gap: Implement targeted training programs to address skill gaps, with a particular focus on the needs of underrepresented populations.



Investing in Residents: Establish and support impactful community programs that empower residents and equip them with the tools they need to thrive.



Bridging Divides: Implement initiatives that bridge socioeconomic divides and foster a more inclusive and equitable Huntsville for all.



# CONCLUSION

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This analysis paints a comprehensive picture of Huntsville's transformed workforce in the wake of the COVID-19 pandemic. More importantly, it equips policymakers, employers, educators, and community leaders with actionable recommendations to build a more:

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**Resilient Economy:** One that can weather future disruptions and provide stability for businesses and residents.

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**Inclusive Workforce:** Where all residents, regardless of background, have the opportunity to thrive.

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By implementing the strategies outlined in this report, we can create a future where Huntsville's diverse talent pool fuels a thriving post-pandemic economy. This ensures all residents have a fair shot at success and can contribute to the city's long-term prosperity.





# QUESTIONS

Open the floor for Q&A