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Macro Roundup Artcile

Headline: Economic Renaissance or Fleeting Recovery? Left-Behind Counties See Boom in Jobs and Businesses Amid Widening Divides

Article Link: https://eig.org/left-behind-places/

Author(s)	August Benzow
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Tweet: "Left-behind" US counties that lagged in population and income growth from 2000-16 saw their strongest 3-year growth since 2000 btw '20 and '23; however, their overall share of employment continued to decline from 18% in '16 to 17% in '23. @AugustBenzow

Summary: Left-behind counties in the United States have just experienced their strongest three-year period of job creation and business growth since the turn of the 21st century. Despite their vigorous recovery in the wake of the COVID-19 pandemic, the economic gap between these counties and the rest of the country nonetheless continues to widen. Representing over 1,000 counties and inhabited by 18% of the country's population, these left-behind communities are defined by lagging population and income growth from 2000 to 2016. Between 2016 and 2019, annual job growth in these counties averaged only 0.4%, less than 1/3 the national rate. By the start of 2020, fewer than 1/3 had recovered all the jobs they lost during the Great Recession, which ended more than a decade earlier. However, between 2020 and 2023, jobs in left-behind counties grew more than four times faster than in the four previous years—and nearly half of these counties have already regained all the jobs they shed during the COVID downturn. In 2000, left-behind counties accounted for 21% of all U.S. jobs. That share had fallen to 18% by 2016 and dropped even further to 17% by the end of last year.

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Primary Topic: Growth

Topics: GDP, Growth, Op-Ed/Blog Post, Politics, Weekly

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