

Chapter 6 - Economy

INTRODUCTION

Economic vitality is the measure of the economic health of the City—its people, its businesses and its government. The purpose of the economic element of the Comprehensive Plan is to set goals and to establish policies which promote economic vitality for the future of the City of Staunton. This chapter provides policies that directly affect other elements of this plan.

Economic development is the process to improve the economic well-being of a community. It is a means of providing a balanced, healthy economy. For many local governments, economic development is a means of providing employment opportunities, expanding the local tax base, or expanding economic opportunity. Local economic development is a process that involves a number of activities. These activities include the formation of new institutions, the development of a new or better mix of industries, the nurturing of new and existing enterprises, and the improvement of the capacity of existing employers to produce better goods and services, identify new markets, and successfully transfer new technologies.

Local government can assume a key role in facilitating the actions necessary to develop a solid foundation for successful economic development efforts. Labor force training, provision of infrastructure, coordination of educational institutions, technical and financial assistance, public-private partnerships, and supportive land use policies and regulations are all areas in which local government will continue to play a critical role.

RELATIONSHIP TO OTHER PLAN ELEMENTS

Physical Features

Natural areas support recreation and tourism, provide economic diversity, and improve the quality of life for residents and the local labor force.

Housing

Economic development depends on housing and creates the need for it. Affordable, quality housing is necessary for maintaining a labor force for employers to access.

Transportation, Communities Services and Infrastructure

Transportation, drinking water, wastewater, stormwater management, and telecommunications are vital to business success.

Land Use

Land use patterns affect business access to markets and customers.

ECONOMIC PROFILE

Reviewing the economic structure of an area is an essential component of any existing conditions study. Population trends, land development pressures, the availability of funding for community facilities, and the housing market are all heavily influenced by the structure and health of the economy. In fact the standard and quality of living are largely determined by economic conditions. An economic profile is, therefore, an invaluable tool in forecasting and planning for the future. The economic profile is based on a variety of sources. Primary sources include the Virginia Employment Commission, U.S. Bureau of Economic Analysis, and the U.S. Census Bureau.

Civilian Labor Force

As of 2016, the City of Staunton has an estimated 11,933 individuals in the civilian labor force. 11,471 individuals were employed and 462 individuals were unemployed. The unemployment rate in 2016 was 3.9 percent. For a comparison of the civilian labor force between 2010 and 2016, refer to Table 6-1. There were 11,846 individuals in the civilian labor force in 2010 and an unemployment rate of 7.8 percent. From 2010 to 2016, the unemployment rate decreased by 50 percent and the size of the civilian labor force increased by less than one percent.

Table 6-1 - Civilian Labor Force - Staunton

Civilian Labor Force	2010	2016	Number Change	Percent Change
Civilian Labor Force	11,846	11,933	87	0.73%
Number Employed	10,920	11,471	551	5.05%
Number Unemployed	926	462	-464	-50.11%
Unemployment Rate	7.8%	3.9%	-3.9%	-50.00%

Source: Virginia Employment Commission, Local Area Unemployment Statistics (LAUS) program

A Metropolitan Statistical Area (MSA) is a geographic area used by Federal agencies for statistical purposes and have populations that exceed 50,000 individuals in a core urban area. The Staunton-Waynesboro Metropolitan Statistical Area (Staunton-Waynesboro MSA) includes the City of Staunton, the City of Waynesboro and Augusta County.

As of 2016, the Staunton-Waynesboro MSA has an estimated 58,893 individuals in the civilian labor force. 56,683 individuals were employed and 2,210 individuals were unemployed. The unemployment rate was 3.8 percent.

As depicted in Table 6-2, the size of the civilian labor force in the Staunton-Waynesboro MSA decreased by 0.43 percent from 2010 to 2016, and the unemployment rate decreased from 7.6 percent in 2010 to 3.8 percent in 2016. The size of the civilian labor force in 2010 was 59,147 individuals, of which 54,656 individuals were employed and 4,491 individuals were unemployed.

Table 6-2 - Civilian Labor Force - Staunton-Waynesboro MSA*				
Civilian Labor Force	2010	2016	Number Change	Percent Change
Civilian Labor Force	59,147	58,893	-254	-0.43%
Number Employed	54,656	56,683	2,027	3.71%
Number Unemployed	4,491	2,210	-2,281	-50.80%
Unemployment Rate	7.6%	3.8%	-3.8%	-50.00%

Source: Virginia Employment Commission, Local Area Unemployment Statistics (LAUS) program

*MSA - Metropolitan Statistical Area

Figure 6-1 provides a comparison of the employment trends in the area annually from 2010 to 2016 between Staunton, Waynesboro, Augusta County and the Staunton-Waynesboro MSA. As depicted on the chart, the number of people employed remained fairly stable, increasing by less than one percent in Staunton during this time period.

Figure 6-2 provides a comparison of the trends in the unemployment rate annually from 2010 to 2016 between Staunton, Waynesboro and Augusta County. While individual unemployment rates varied among the three localities, they all experienced similar trends. Unemployment rates spiked in 2010 following the Great Recession. Following the spike, unemployment rates began to decrease in all three localities. In Staunton, unemployment rates returned to 3.9 percent in 2016, comparable to pre-recession levels, after reaching a high of 7.8 percent in 2010.

Figure 6-1 - Employment 2010-2016

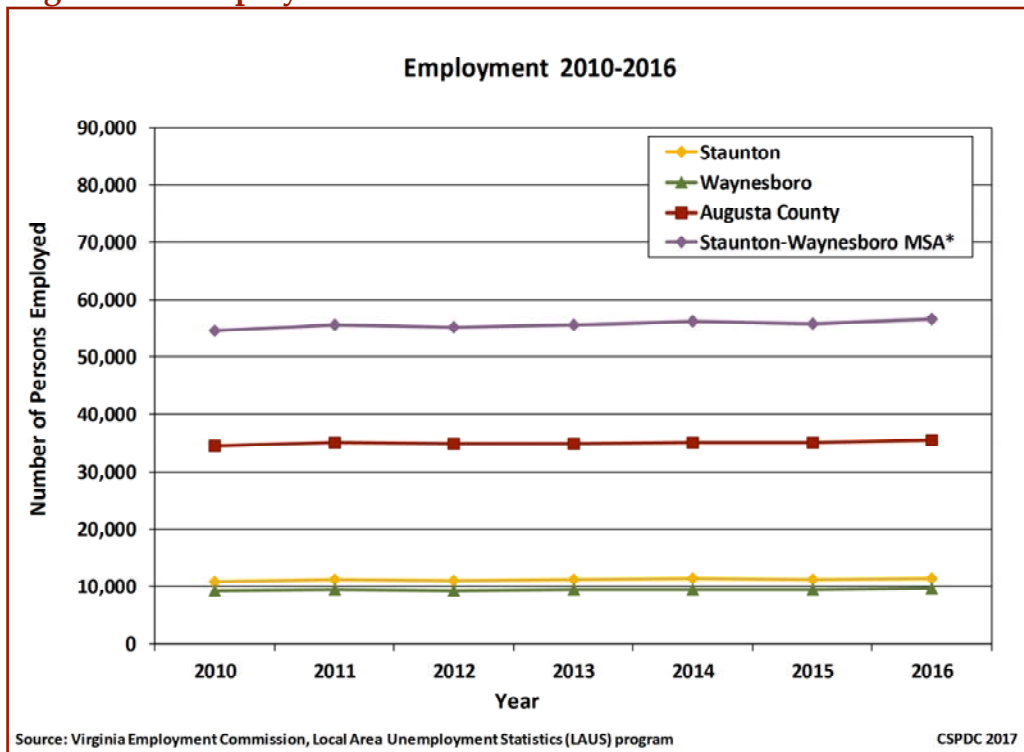
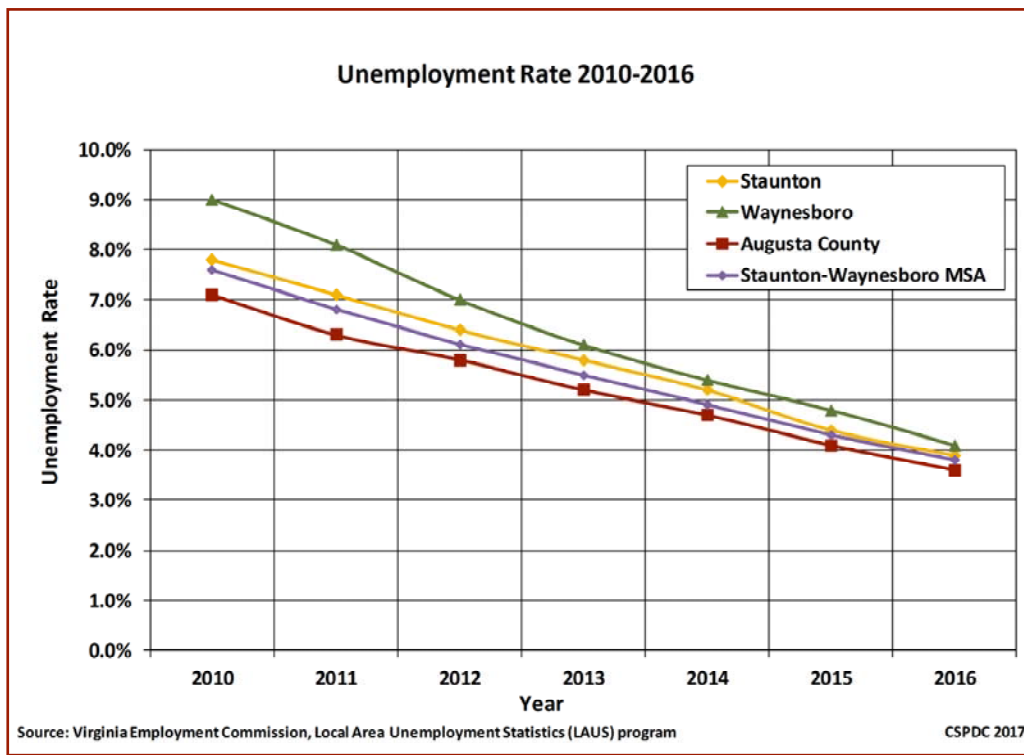


Figure 6-2 - Unemployment Rate 2010-2016



*MSA - Metropolitan Statistical Area

Income

Income can be used as a measure of the current economic state of an area. There are different measures of income and this section provides an overview of Median Household Income, Median Family Income and Per Capita Income.

Median Household Income

Median household income includes the income of all people, 15 years and over living in a household. The median household income is the amount which divides the income distribution of the population into two equal groups, one-half having income above that amount, and one-half having income below that amount. It is based on the distribution of the total number of households and includes those with no income. A household includes all the people who occupy a housing unit as their usual place of residence. A household may be a single family, one person living alone, two or more families living together, or any other group of related or unrelated persons who share living arrangements.

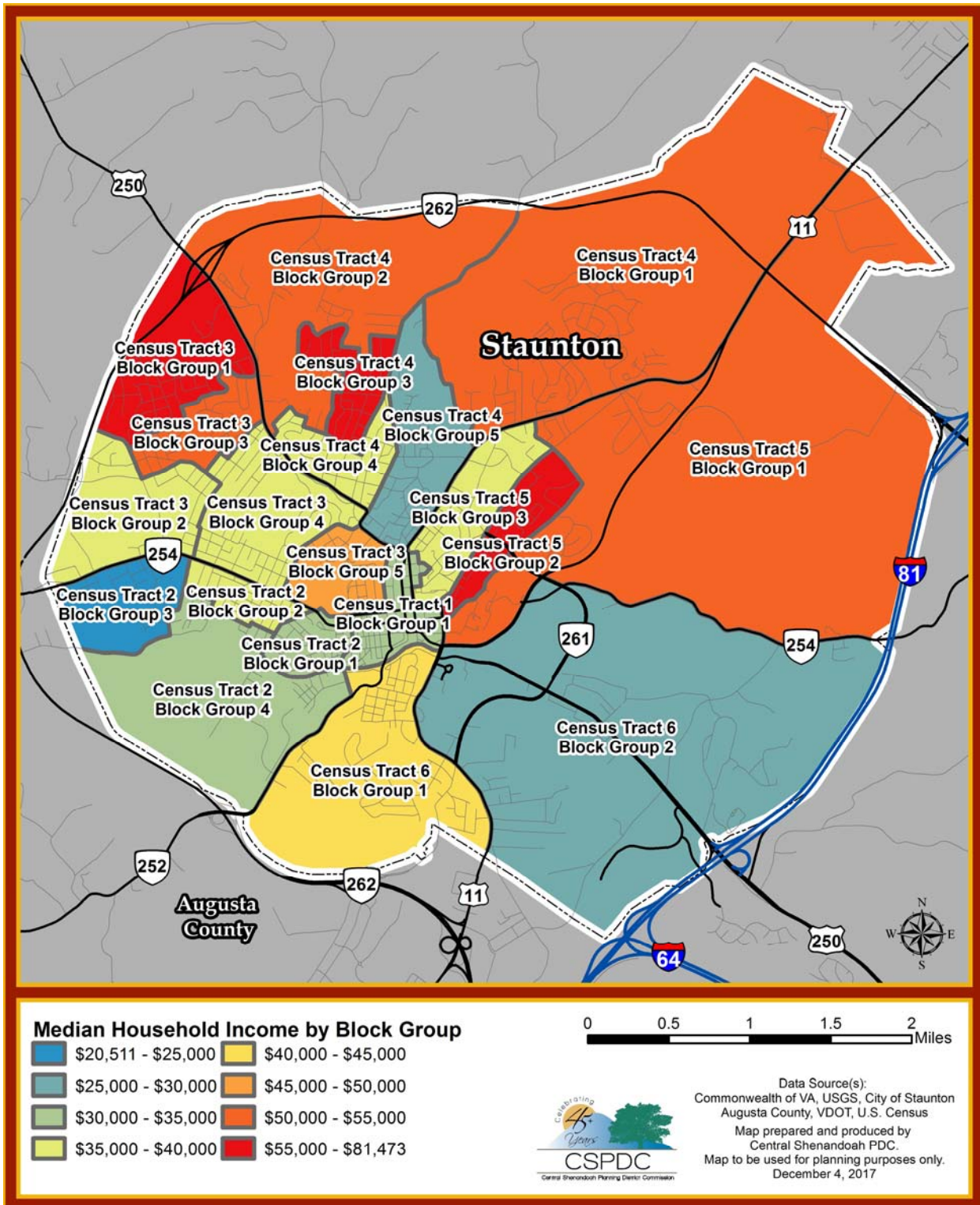
Staunton has the lowest median household income among Staunton, Waynesboro and Augusta County. In 2015, the median household income in Staunton was \$40,842. The percentage change over time for median household income has decreased by 12.06 percent in Staunton from 2010 to 2015 when adjusted for inflation.

Table 6-3 Median Household Income		
Median Household Income (dollars)	<u>2010</u>	<u>2015</u>
Staunton	\$42,724	\$40,842
Waynesboro	\$40,977	\$45,643
Augusta County	\$50,612	\$54,558
Virginia	\$61,406	\$65,015
<u>Percent Change in Median Household Income from 2010 to 2015:</u> Staunton - Down 12.06% (when adjusted for inflation)		

Source: ACS 5-Year Estimates, 2011-2015, 2006-2010

Map 6-1 provides an overview of median household income level in the City of Staunton. Median household income is shown at the Census Block Group level. The highest median income levels are located in the northwestern area of the City. Census Tract 3, Census Block Group 1 has a median household income of \$81,473 and Census Tract 4, Block Group 3 has a median household income of \$64,342. In comparison, the area of the City with the lowest median household income level of \$20,511 is located in the western area of the City in Census Tract 2, Census Block Group 3.

Map 6-1 – Median Household Income by Census Block Group



Median Family Income

A family household is a householder living with one or more people related to him or her by birth, marriage or adoption. Examples of family households may include married-couple households or female householder families. A nonfamily household is a householder living alone or with nonrelatives.

Median family income includes the income of all people, 15 years and over living in a household, that are related to the householder. The income is totaled and calculated as single amount. Median income is the amount which divides the income distribution of the population into two equal groups, one-half having income above that amount, and one-half having income below that amount.

The median family income in Staunton in 2015 was \$61,097. As seen in Table 6-4, this amount is slightly lower than the median family income in Augusta County and \$5,557 higher than the median family income in Waynesboro. The percentage change over time for median family income has decreased by 2.84 percent in Staunton from 2010 to 2015 when adjusted for inflation.

Table 6-4 - Median Family Income

Median Family Income (dollars)	<u>2010</u>	<u>2015</u>
Staunton	\$57,842	\$61,097
Waynesboro	\$47,585	\$55,540
Augusta County	\$60,506	\$61,913
Virginia	\$73,514	\$78,390
<u>Percent Change in Median Family Income from 2010 to 2015:</u>		
Staunton - Down 2.84% (when adjusted for inflation)		

Source: ACS 5-Year Estimates, 2011-2015, 2006-2010

Per Capita Income

Per Capita Income is the amount of personal income divided by the area population. As seen in Table 6-5, the Staunton-Waynesboro Metropolitan Statistical Area had a per capita income of \$39,479 in 2015, compared to \$35,331 in 2010.

Table 6-5 - Per Capita Income - Staunton-Waynesboro MSA*

2015 Per Capita Income:	\$39,479
2010 Per Capita Income:	\$35,331

Source: U.S. Bureau of Economic Analysis, Local Area Personal Income and Employment

*MSA - Metropolitan Statistical Area

Employment

Employment Wages

Figures 6-3 and 6-4 depict the average weekly wage and the percentage of gross wages by industry for Staunton in the 2nd Quarter of 2016. The Health Care and Social Assistance industry comprises the largest percentage of total gross wages in Staunton at 27 percent and has an average weekly wage of \$690. Retail Trade has the second highest percentage of total gross wages at 12 percent. Employees who work in Retail Trade have an average weekly wage of \$470. The two industries in Staunton with the highest disclosed average weekly wage is Utilities at \$1,353 and Manufacturing at \$1,001. Utilities represents 3 percent and Manufacturing represents 5 percent of the total gross wages in Staunton. Wage data for some industries cannot be disclosed and therefore are not included in the total gross wages calculation or information included in the chart.

Figures 6-5 and 6-6 depict the average weekly wage and the percentage of gross wages by industry for the Staunton-Waynesboro Metropolitan Statistical Area (MSA) in the 2nd Quarter of 2016. The Manufacturing industry comprises the largest percentage of total gross wages in the Staunton-Waynesboro MSA at 21 percent. Manufacturing has an average weekly wage of \$1,031. Health Care and Social Assistance has the second highest percentage of total gross wages at 19 percent. Employees who work in Health Care and Social Assistance have an average weekly wage of \$816. The two industries in the Staunton-Waynesboro MSA with the highest average weekly wages are Management of Companies and Enterprises at \$1,385 and Utilities at \$1,167. Management of Companies and Enterprises represents 4 percent and Utilities represents 1 percent of the total gross wages in the Staunton-Waynesboro MSA.

Figure 6-3 - Average Weekly Wage - 2016 - City of Staunton

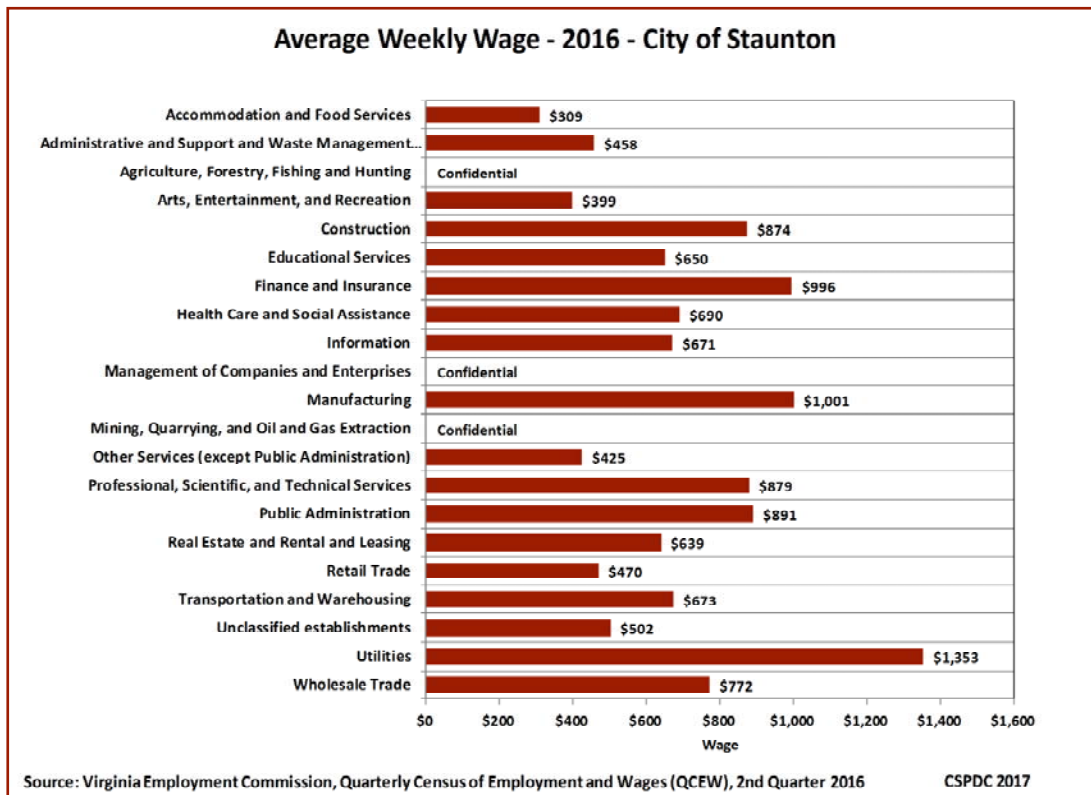


Figure 6-4 - Gross Wages - Percentages by Industry - 2016 - City of Staunton

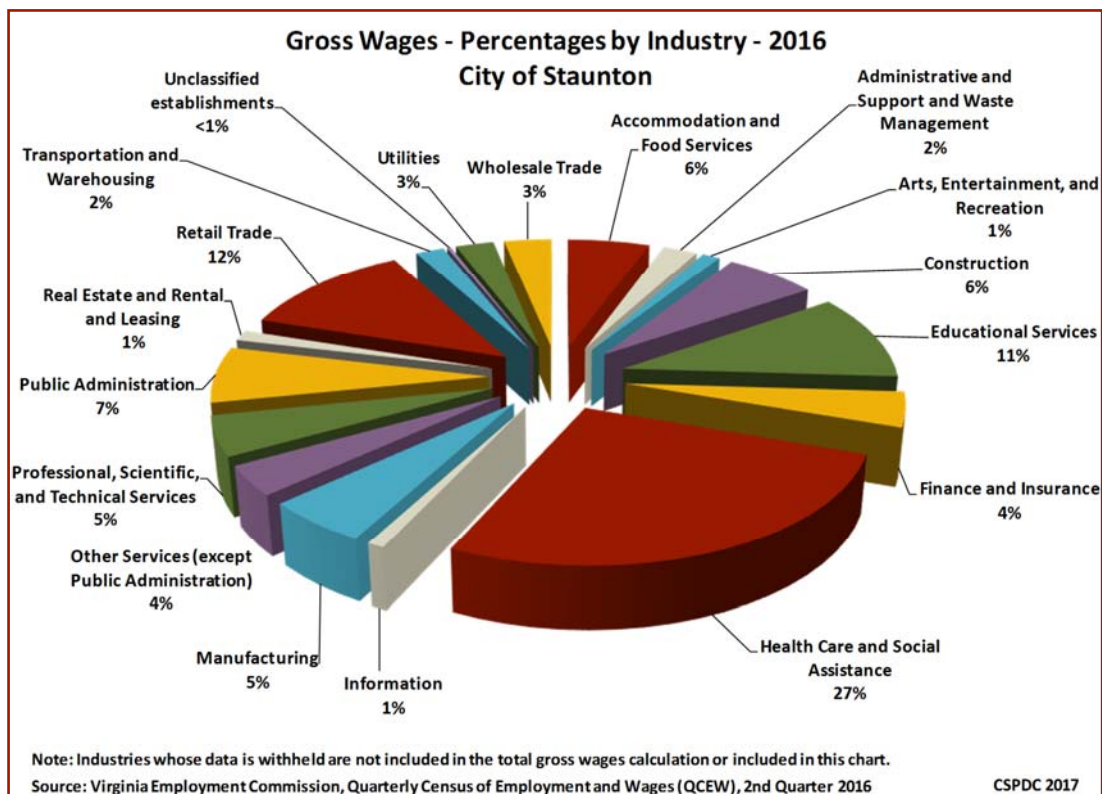


Figure 6-5 - Average Weekly Wage - 2016 - Staunton - Waynesboro MSA *

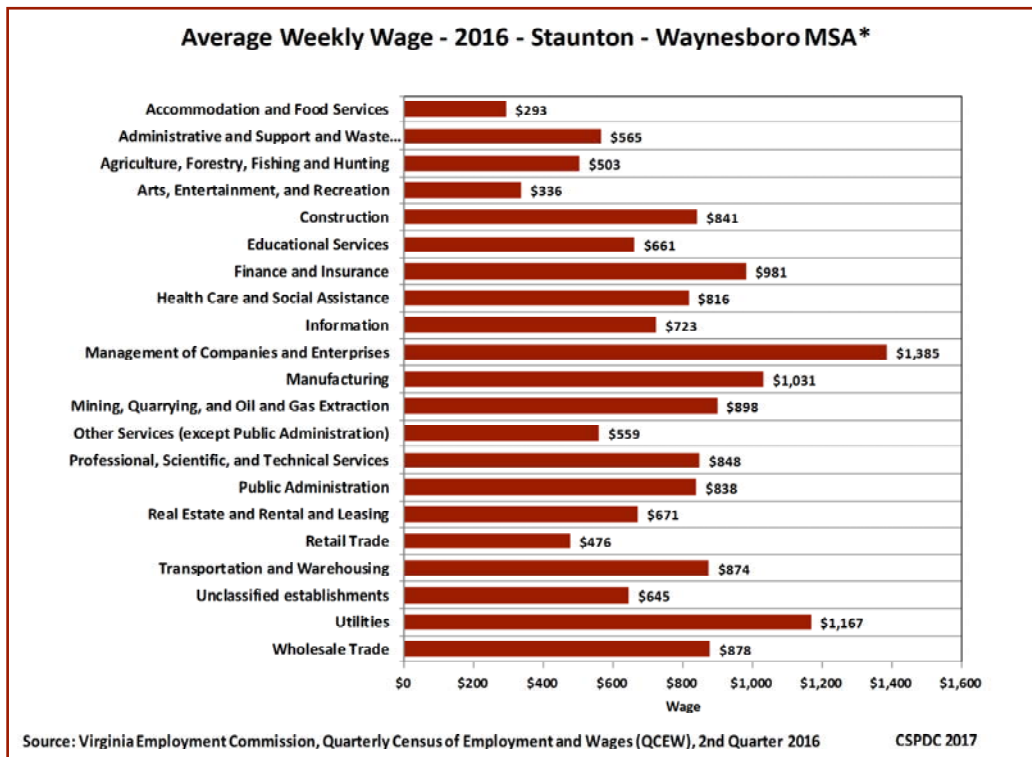
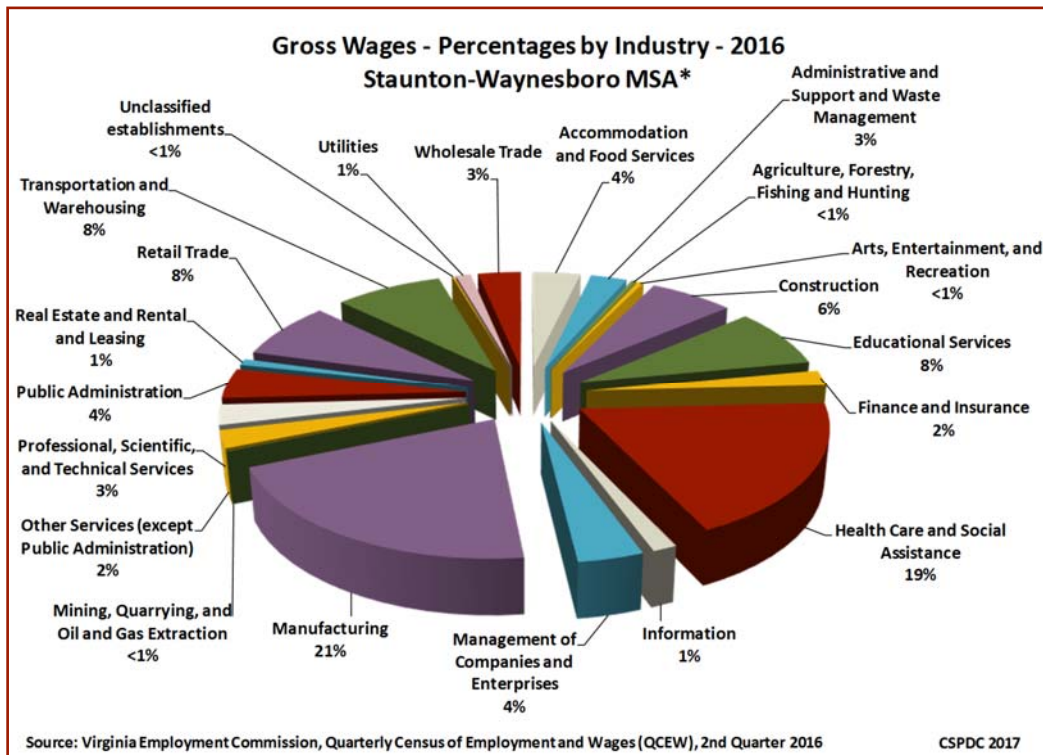


Figure 6-6 - Gross Wages - Percentages by Industry - 2016



*MSA - Metropolitan Statistical Area

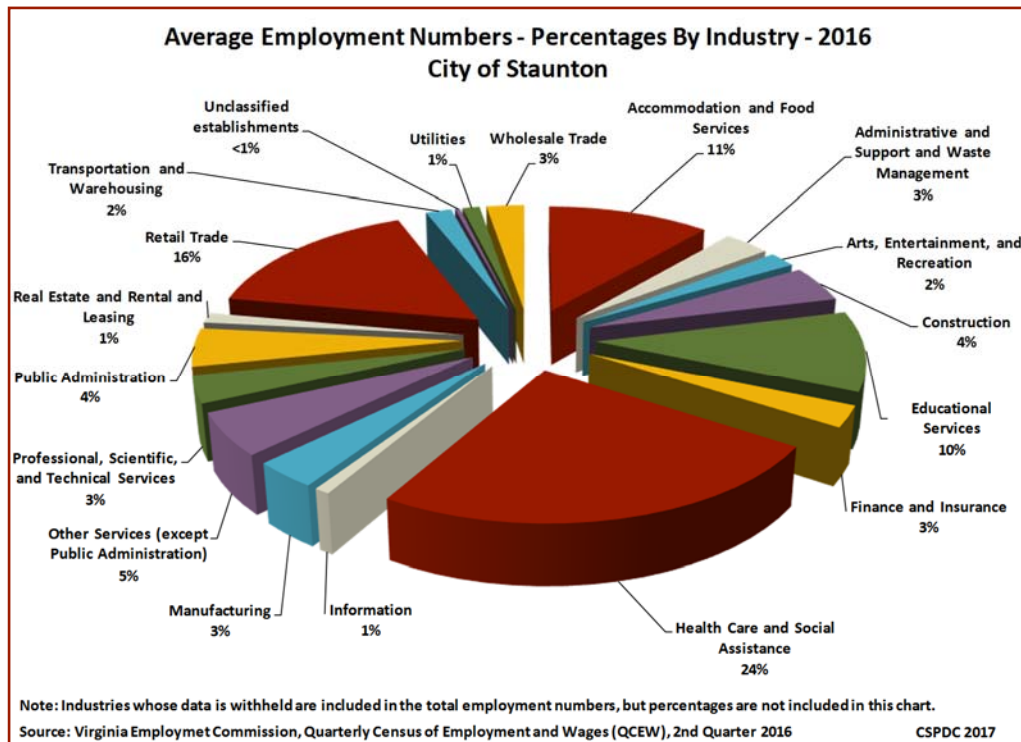
Employment by Industry

Figures 6-7 and Figure 6-8 depict the percentage of average employment numbers by industry for Staunton and the Staunton-Waynesboro Metropolitan Statistical Area (MSA). Table 6-6 depicts employment by industry classification for Staunton, Waynesboro, Augusta County, the Staunton-Waynesboro MSA and Virginia. The average total employment numbers for Staunton compared to the average total employment numbers for the Staunton-Waynesboro MSA are also depicted, reflecting the percentage of the City employment as part of the MSA employment. The data source for Figures 6-7, Figure 6-8 and Table 6-6 are the Quarterly Census of Employment and Wages, 2nd Quarter 2016.

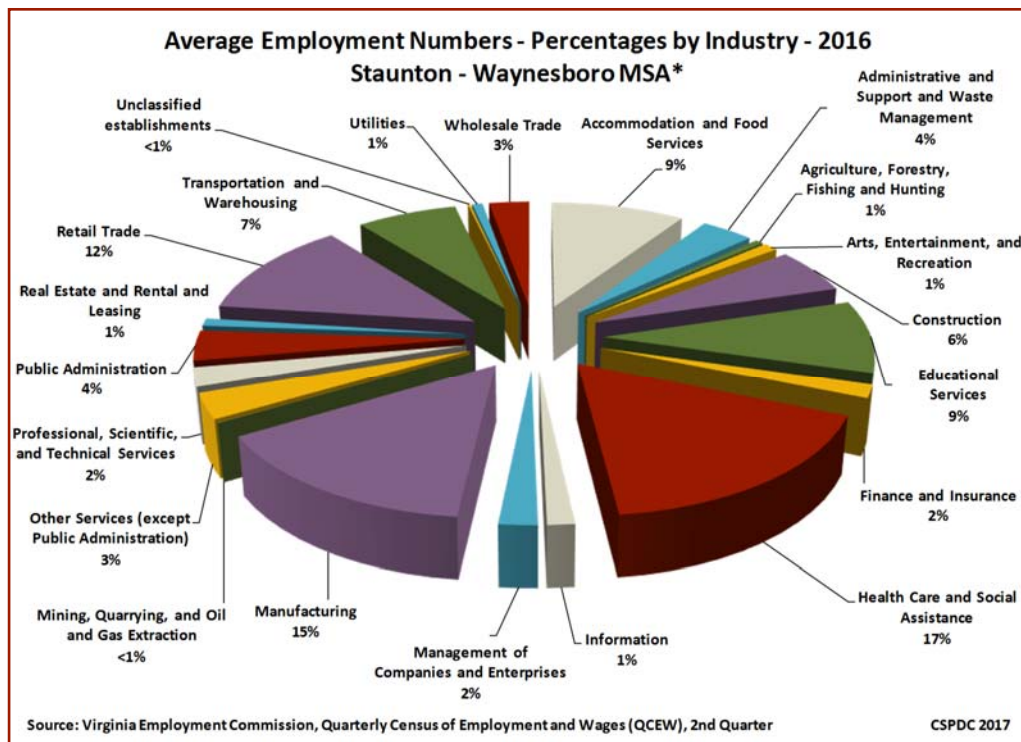
In Staunton, Health Care and Social Assistance represents one of the two largest percentages for average employment numbers in the City at 24 percent or 2,664 filled positions. Retail Trade represents the second highest percentage in the City of Staunton at 16 percent or 1,750 filled positions. As discussed in the section on Employment Wages, the average weekly wage in the Health Care and Social Assistance industry is \$690 and the average weekly wage in the Retail Trade industry is \$470.

In the Staunton-Waynesboro MSA, the Health Care and Social Assistance industry and the Manufacturing industry comprise the largest percentages for average employment numbers. Health Care and Social Assistance represents 17 percent of average employment numbers in the Staunton-Waynesboro MSA, or 8,219 filled positions. Manufacturing represents 15 percent of average employment numbers in the Staunton-Waynesboro MSA, or 7,181 filled positions. As discussed in the section on Employment Wages, the average weekly wage in the Health Care and Social Assistance industry is \$816 and the average weekly wage for Manufacturing is \$1,031 for the Staunton-Waynesboro MSA.

**Figure 6-7 - Average Employment Numbers - Percentages by Industry - 2016
City of Staunton**



**Figure 6-8 - Average Employment Numbers - Percentages by Industry - 2016
Staunton- Waynesboro MSA***



*MSA - Metropolitan Statistical Area

Table 6-6 - Employment by Industry Classification - 2016

	Staunton	Waynesboro	Augusta	Staunton-Waynesboro MSA*	Virginia	% of Staunton to Staunton-Waynesboro MSA*
Accommodation and Food Services	1,234	1,551	1,721	4,506	348,863	27.4%
Administrative and Support and Waste Management	353	339	1,074	1,766	233,796	20.0%
Agriculture, Forestry, Fishing and Hunting	◇	N/A	271	273	12,987	◇
Arts, Entertainment, and Recreation	209	82	215	507	75,956	41.2%
Construction	495	461	1,803	2,758	198,049	17.9%
Educational Services	1,109	◇	2,664	4,429	366,291	25.0%
Finance and Insurance	294	219	289	802	134,995	36.7%
Health Care and Social Assistance	2,664	805	4,750	8,219	483,298	32.4%
Information	88	250	347	685	73,091	12.8%
Management of Companies and Enterprises	◇	450	180	966	72,785	◇
Manufacturing	368	1,255	5,558	7,181	241,367	5.1%
Mining, Quarrying, and Oil and Gas Extraction	◇	N/A	27	29	5,622	◇
Other Services (except Public Administration)	589	477	492	1,559	140,132	37.8%

Chart continued on next page

Table 6-6 - Employment by Industry Classification - 2016 – continued

	Staunton	Waynesboro	Augusta	Staunton- Waynesboro MSA	Virginia	% of Staunton to Staunton- Waynesboro MSA*
Professional, Scientific, and Technical Services	381	326	469	1,176	414,770	32.4%
Public Administration	529	248	1,055	1,833	248,037	28.9%
Real Estate and Rental and Leasing	139	132	198	468	53,217	29.7%
Retail Trade	1,750	2,097	2,069	5,916	422,743	29.6%
Transportation and Warehousing	196	203	2,980	3,380	136,164	5.8%
Unclassified establishments	36	15	29	80	16,853	45.0%
Utilities	131	46	177	354	18,561	37.0%
Wholesale Trade	286	178	880	1,344	110,457	21.3%
TOTAL	11,191	9,792	27,248	48,231	3,808,034	23.2%

Source: Virginia Employment Commission, Quarterly Census of Employment and Wages, 2nd Quarter 2016

Note: ♦ Data is withheld, but included in total. Columns may not total due to rounding and withheld data. Column for % of Staunton to Staunton-Waynesboro MSA* reflects the percentage of average total employment of Staunton compared to the average total employment of the Staunton-Waynesboro MSA

Agriculture

Approximately 19.98 percent of Staunton, or 2,554.97 acres is held in one of four Agricultural-Forestal Districts- the Bell's Lane Agricultural District, the Merrifield Agricultural District, the M.O. Carr Agricultural District and the Middlebrook Agricultural and Forestal District. As seen in the previous discussion on wages and employment by industry, data is not disclosed for Staunton for the Agriculture, Forestry, Fishing and Hunting industry concerning average weekly wage, gross total wages, or average employment numbers. The U.S. Census of

Employers

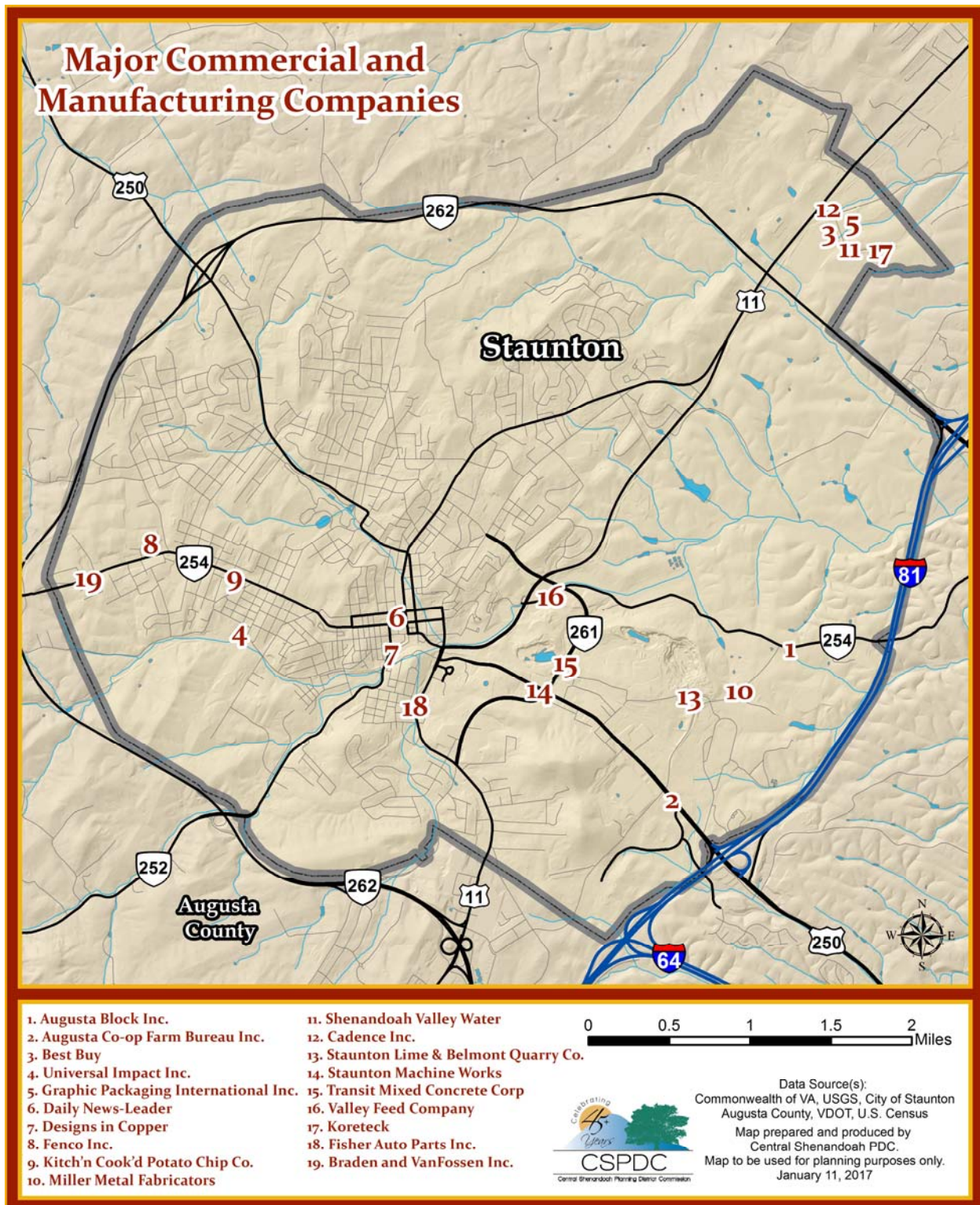
The fifty largest employers in Staunton are depicted in Table 6-7. As of the 2nd Quarter of 2016, the five largest employers include Western State Hospital, Staunton City School Board, the City of Staunton, Mary Baldwin College (now Mary Baldwin University), and Walmart. Map 6-2 depicts the location of major commercial and manufacturing companies in Staunton.

Table 6-7 - 50 Largest Employers - 2016 - City of Staunton

1. Western State Hospital	25. Shenandoah Valley Juvenile Center
2. Staunton City School Board	26. The Legacy at North Augusta
3. City of Staunton	27. Museum of American Frontier Culture
4. Mary Baldwin University	28. American Shakespeare Center
5. Wal Mart	29. People Places Inc
6. Fisher Auto Parts Inc.	30. Dominion Virginia Power
7. Brightview Senior Living, LLC	31. Chesapeake Bay Seafood House
8. Specialty Blades	32. Mill Street Grill Inc
9. Virginia Department of Transportation	33. Emeritus Corporation
10. Virginia School for the Deaf and the Blind	34. Postal Service
11. Home Instead Senior Care	35. Crestline Hotels & Resorts
12. Dejarnette Center for Human Development	36. The Depot Grille
13. Food Lion	37. Care Advantage
14. Lowes' Home Centers, Inc.	38. McDonough Toyota
15. Young Men's Christian Association	39. Goodwill Industries of the Valleys
16. Kroger	40. Sotera Defense Solutions, Inc
17. Envoy of Staunton	41. Byers Street Bistro
18. Whisper Ridge of Staunton	42. First Market Bank
19. H & R General Contractor & Cu.	43. Massaki - Staunton, Inc.
20. Kings Daughter Community Health	44. Healthcare Services Group
21. Martin's Food Market	45. Shenandoah Corporation
22. Grace Christian School	46. Quick Livick Incorporated
23. Augusta Co-op Farm Bureau Inc.	47. Burger King
24. Staunton Steam Laundry	48. Moffett Paving & Excavation Corp
	49. Virginia State Department of Health
	50. Country Cookin'

Source: Virginia Employment Commission, Quarterly Census of Employment and Wages

Map 6-2 - Major Commercial and Manufacturing Companies



ECONOMIC OPPORTUNITIES

Local economic development is a process that involves a number of activities. As a local government providing infrastructure and land use control, Staunton is in a position to play a key role in promoting economic development.

Staunton has a Department of Economic Development and a Department of Tourism that focus on efforts to make the City a vibrant and active community. The vision of the Department of Economic Development is that “economic strength, resilience, and attractiveness to future investment is built around a thoughtful, holistic strategy that weaves together economic development, placemaking and livability.” The vision of the Department of Tourism states, “Visit Staunton aspires to be nationally recognized as the Shenandoah Valley’s preferred getaway destination known for its unique charm, vibrant downtown, and authentic experiences for all to enjoy.”

Since 2012, Staunton has received a number of accolades or rankings supporting these visions including:

2017

"The Next Great Mountain Towns" Blue Ridge Outdoors

"The 15 Most Beautiful Main Streets Across America" Architectural Digest

"23 Best Small Town Main Streets in America" Country Living Magazine

2016

"Best Main Streets" USA Today

"Equal parts mountain-sports destination and culture capital" Outside Magazine

"America's Favorite Places" Travel + Leisure

"A surprising foodie destination" Philly Magazine

2015

"Best Small Places for Business & Careers" Forbes

"Great Small Towns" Washingtonian

"Best Small Cities in America" Nerdwallet

"Best Places For Veterans" USAA and Hiring Our Heroes®

"Best Small Towns In America" Smithsonian

2014

“America’s Best Main Streets” Huffington Post

“America’s Favorite Mountain Towns” Travel + Leisure

“Fastest Growing Cities in Virginia” Nerdwallet

“Best Small Towns In America” Smithsonian

2012-2013

“Great Places in America” American Planning Association

“Small Towns We Love” Southern Living

“Best Small Towns In America” Smithsonian

Business Attraction and Retention

Attracting new business and growing existing business are both desired economic activities. New business in a community means more jobs and a higher tax base. Generally, new businesses lead to increases in local wage levels and discretionary spending. Staunton offers the following qualities to new and existing businesses:

Market Access

- Access to major highways including Interstate 81, Interstate 64, Route 250 and Route 11.
- Railroad service including passenger and freight connections. Downtown Staunton is served by a station for Amtrak service on the Cardinal Line. Buckingham Branch Railroad provides track connections to CSX and Norfolk Southern lines.
- Commercial jet service and general aviation facilities at Shenandoah Valley Regional Airport.

Infrastructure and Site Development

- Served by a comprehensive network of utilities, including a major electric provider, City-owned water system, regional sewer service, natural gas and fiber communications.
- Site locations available for development at Green Hills Industry and Technology Center, an industrial and business technology park, and at Staunton Crossing, a planned mixed use development, with commercial and retail, office space, residential, and light industrial uses.

Business Incentives

The Department of Economic Development assists with business location and expansion. Services include site selection assistance, workforce training and financial programs. This includes various incentive opportunities including:

- Special tax breaks and financial incentives for qualifying businesses
- Expedited Permitting
- Facade Improvement Grants
- Enterprise Zone Incentives

The Staunton Enterprise Zone is a 700 acre area of the City targeted for business development. Incentives may be available to encourage new business location and existing business expansion. There are currently eight incentives including:

1. High Tech Business Location and Expansion
 2. Professional Jobs Grant
 3. Premier Company Location
 4. Creative Class / Entrepreneurship
 5. Destination Retail
 6. Minority Business
 7. Property Tax Exemption
 8. Increased Property Tax Exemption for Low-Impact Development
- New Markets Tax Credits
 - Historic Rehabilitation Tax Credits

Additional incentive opportunities may be available through the Commonwealth of Virginia, and through partnerships with public and private lenders, such as the Staunton Creative Community Fund and Shenandoah Valley Angel Investors.

Downtown Revitalization

Staunton has focused on efforts to develop a vibrant and active community through significant revitalization projects, such as the Big Dig, Beverley Street, Augusta Street, the Downtown Streetscape plan, landscaping and banners, wayfinding signs, the Staunton Augusta Farmers' Market and the trolley system. Efforts to revitalize Downtown initially began with the creation of the Historic Staunton Foundation in the 1970s and the Staunton United Revitalization Effort in the 1980s. In 1995, the City was designated as a Virginia Main Street Community leading to the creation of the Staunton Downtown Development Association (SDDA) in 1996. The mission states, "The Staunton Downtown Development Association is a nonprofit association established to enhance Downtown Staunton's economic environment as a center of commerce while maintaining the character and integrity of the City's central business district as an attractive place to live, work and visit."

SDDA is the City's designated Virginia Main Street organization and SDDA has received numerous awards from the program, including the Great American Main Street Award in 2002 and numerous accolades from national publications and organizations. To provide funding support for the SDDA, the Downtown Service District was created, which is a special tax district in the downtown area where all commercial properties pay a special designated tax. The SDDA receives funding from the City's General Fund, and assists the City with funding towards public transit and seasonal flower baskets and banners.

SDDA assists in providing numerous services and resources to Downtown businesses, and focuses efforts on four main areas— economic development, promotions, design and organization. More recently, the SDDA has been awarded several grants:

- 2013- The BRIGHT IDEA Innovation Grant, a \$10,000 grant funded through the Community Foundation of the Central Blue Ridge and the City of Staunton Department of Economic Development, to provide two \$5,000 project acceleration grants to one local business and one non-profit organization.
- 2015- The BRIGHT REWIRED Business Plan Competition, a \$100,000 Community Business Launch Grant funded through the Department of Housing and Community Development, to provide start up grants ranging from \$2,500 to \$10,000 to six entrepreneurs opening a new business in the Downtown or Newtown districts. Funding supports business plan development and mentor program.
- 2017- The StauntoNites Grant and an Urban Design Competition, a \$20,000 grant funded through a Virginia Main Street Downtown Improvement Grant which will focus on achieving best practices towards developing a more vibrant night life and the development of temporary parklets in Downtown in response to results from the 2016 Community Perception Survey.

Partnerships

Staunton, through its Department of Economic Development and Economic Development Authority, collaborates with several organizations to expand resources and opportunities for economic development including: Shenandoah Valley Partnership, the Virginia Economic Development Partnership, Staunton Creative Community Fund, Staunton Downtown Development Association, the Shenandoah Small Business Development Center, the Shenandoah Valley Technology Council, the Shenandoah Valley Workforce Development Board, and the Central Shenandoah Planning District Commission.

Higher Education and Workforce Development

The close proximity to higher education and training opportunities in Staunton are an important benefit to both businesses and the labor force. These opportunities offer educational, training and workforce development experiences to assist in creating a successful business environment. For additional information about higher education and workforce development opportunities, refer to Chapter 8 Community Services and Infrastructure.

Arts, Culture and Recreation

Staunton has focused on efforts to develop a vibrant and active community with opportunities for arts, culture and recreation. The City is home to the American Shakespeare Center, Heifetz International Music Institute, Staunton Music Festival, Woodrow Wilson Presidential Library, R.R. Smith Center for History and Art, and the Frontier Culture Museum. The Department of Tourism, the Staunton Convention and Visitors Bureau, and the Staunton Downtown Development Association focus on efforts to make Staunton and the surrounding area a tourism destination.

SUMMARY OF TRENDS

- As of 2016, Staunton has an estimated 11,933 individuals in the civilian labor force and an unemployment rate of 3.9 percent.
- As of 2015, median household income in Staunton was \$40,842 and median family income in Staunton was \$61,097. The City has a higher median family income than the City of Waynesboro and a comparable median family income to Augusta County.
- Health Care and Social Assistance is the largest industry sector for average employment numbers and gross wages in Staunton. The average weekly wage is \$690. The industries with the highest disclosed average weekly wages in the City are Utilities with an average of \$1,353 and Manufacturing with an average of \$1,001.
- The City offers opportunities to attract and retain businesses through market access, infrastructure and site development, business incentives and partnerships. Educational institutions provide access to higher education and workforce training programs. A focus on community revitalization with opportunities for arts, culture and recreation has led to making Staunton and the surrounding area a tourism destination.
- The City has the opportunity to continue to strengthen and diversify its economy.