

News Release

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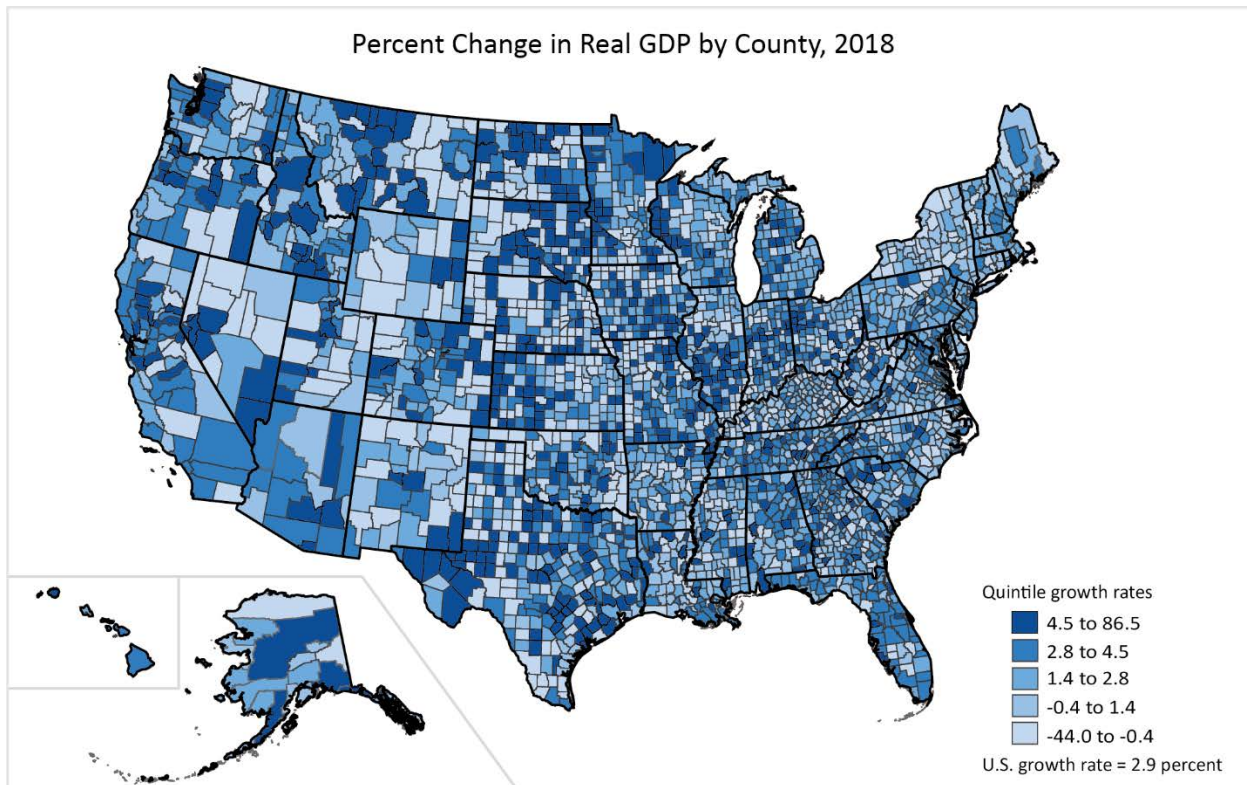
BEA 19-65

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Local Area Gross Domestic Product, 2018

First Official Release of Gross Domestic Product by County, 2001-2018

Real gross domestic product (GDP) increased in 2,375 counties, decreased in 717, and was unchanged in 21 in 2018, according to estimates released today by the U.S. Bureau of Economic Analysis (BEA). The percentage change in real GDP ranged from 86.5 percent in Jackson County, WV, to -44.0 percent in Grant County, ND, (table 1).



GDP is the value of goods and services produced within a county. The size of a county's economy as measured by GDP varies considerably across the United States. In 2018, the total level of real GDP ranged from \$18.4 million in Issaquena County, MS, to \$710.9 billion in Los Angeles County, CA.

Highlights

Large Counties: 141 counties with populations greater than 500,000 in 2018

- Real GDP increased in 136 and decreased in 5.
- GDP ranged from \$11.2 billion in Pasco County, FL, to \$710.9 billion dollars in Los Angeles County, CA.
- Santa Clara County, CA, (10.2 percent) was the fastest growing large county. The information industry was the leading contributor to the county's growth.
- Kern County, CA, (-0.7 percent) had the largest percentage decrease in GDP. The mining, quarrying, and oil and gas extraction industry (primarily oil and gas extraction) was the leading contributor to the decrease.

Medium Counties: 464 counties with populations between 100,000 and 500,000 in 2018

- Real GDP increased in 433, decreased in 30, and was unchanged in 1.
- GDP ranged from \$2.0 billion in Saline County, AR, to \$52.6 billion dollars in Morris County, NJ.
- Canadian County, OK, (21.0 percent) was the fastest growing medium county. The mining, quarrying, and oil and gas extraction industry (primarily oil and gas extraction and support activities) was the leading contributor to the county's growth.
- San Juan County, NM, (-6.1 percent) had the largest percentage decrease in GDP. The mining, quarrying, and oil and gas extraction industry (primarily non-oil and gas mineral extraction) was the leading contributor to the decrease.

Small Counties: 2,508 counties with populations less than 100,000 in 2018

- Real GDP increased in 1,806, decreased in 682, and was unchanged in 20.
- GDP ranged from \$18.4 million in Issaquena County, MS, to \$13.3 billion dollars in Karnes County, TX.
- Jackson County, WV, (86.5 percent) was the fastest growing small county. The construction industry was the leading contributor to the county's growth.
- Grant County, ND, (-44.0 percent) had the largest percentage decrease in GDP. The agriculture, forestry, fishing, and hunting industry was the leading contributor to the decrease.

This is BEA's first official release of GDP by county statistics for 2001 – 2018 for all counties in the United States. The GDP by county statistics incorporate new and additional source data and methodology improvements to the December 2018 prototype GDP by county statistics. This release also expands the industry detail. The new GDP by county statistics along with BEA's county estimates of personal income offer a more complete picture of local area economic conditions.

The release of GDP by county statistics replaces the release of GDP by metropolitan area statistics, previously occurring each September. GDP by metropolitan area statistics will now be made available with the release of GDP by county statistics, as shown in table 2.

Additional information on the GDP by county statistics, including a brief overview of the estimating methodology and data sources, is available [here](#). Additional in-depth information on the methodology will be available in the February 2020 issue of the *Survey of Current Business*.

Next release: December 9, 2020

Gross Domestic Product by County and Metropolitan Area, 2019

Additional Information

Resources

- Stay informed about BEA developments by reading the BEA [blog](#), signing up for BEA's [email subscription service](#), or following BEA on Twitter [@BEA_News](#).
- Historical time series for these estimates can be accessed in BEA's [Interactive Data Application](#).
- Access BEA data by registering for BEA's Data [Application Programming Interface](#) (API).
- For more on BEA's statistics, see our monthly online journal, the [Survey of Current Business](#).
- BEA's [news release schedule](#).

Definitions

Gross domestic product (GDP) by county is the value of goods and services produced by the county's economy less the value of goods and services used up in production. GDP by county is the sub-state counterpart of the Nation's gross domestic product (GDP), the Bureau's featured and most comprehensive measure of U.S. economic activity.

Current-dollar statistics are valued in the prices of the period when the transactions occurred—that is, at “market value.” Also referred to as “nominal GDP” or “current-price GDP.”

Real values are inflation-adjusted statistics—that is, these exclude the effects of price changes.

Contributions to growth are an industry's contribution to the county's overall percent change in real GDP. The contributions are additive and can be summed to the county's overall percent change.

Statistical conventions

Quantities and prices. Quantities, or “real” measures, are expressed as index numbers with a specified reference

year equal to 100 (currently 2012). Quantity indexes are calculated using a Fisher-chained weighted formula that incorporates weights from two adjacent periods (quarters for quarterly data and annuals for annual data). “Real” dollar series are calculated by multiplying the published quantity index by the current dollar value in the reference year (2012) and then dividing by 100. Percent changes calculated from chained-dollar levels and quantity indexes are conceptually the same; any differences are due to rounding.

Chained-dollar values are not additive because the relative weights for a given period differ from those of the reference year.

Chained-dollar values of GDP by county are derived by applying national chain-type price indexes to the current dollar values of GDP by county for 65 detailed NAICS-based industries. The chain-type index formula that is used in the national accounts is then used to calculate the values of total real GDP by county and real GDP by county at more aggregated industry levels. Real GDP by county may reflect a substantial volume of output that is sold to other areas and countries. To the extent that a county's output is produced and sold in national markets at relatively uniform prices (or sold locally at national prices), real GDP by county captures the differences across counties that reflect the relative differences in the mix of goods and services that the areas produce. However, real GDP by county does not capture geographic differences in the prices of goods and services that are produced and sold locally.

Relation of GDP by county to national GDP. The statistics of GDP by county released today are consistent with statistics of GDP by state released November 7, 2019, which were based on the July 2019 update of the national income and product accounts and the October 2019 update of the annual industry economic accounts.

List of News Release Tables

Table 1. Real Gross Domestic Product (GDP) by County, 2015 - 2018

Table 2. Real Gross Domestic Product (GDP) for a Selected Metropolitan Area and County, 2015 - 2018