



Somerset Community College

2008-2009 Planning Retreat

THE AREA ECONOMY

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REGIONAL UNEMPLOYMENT RATE

Current:

7.1%

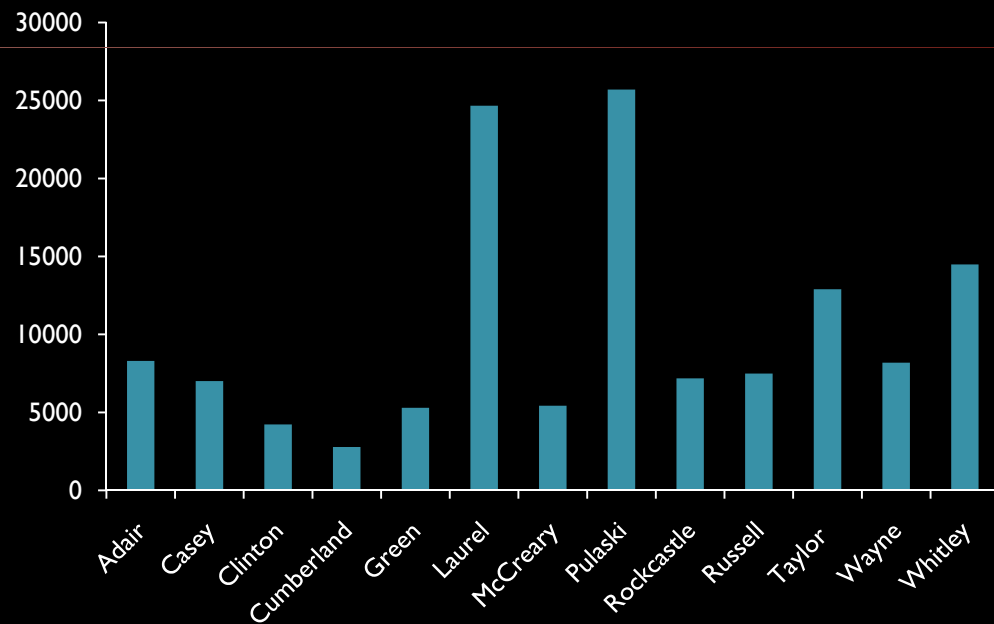
Last Year:

5.5%

Employment by County

(September 2008 data)

- Adair 8,304
- Casey 6,905
- Clinton 4,321
- Cumberland 2,741
- Green 5,270
- Laurel 25,034
- McCreary 5,186
- Pulaski 25,381
- Rockcastle 6,895
- Russell 7,549
- Taylor 12,835
- Wayne 7,983
- Whitley 14,136



Unemployment by County

	<u>Current</u>	<u>2007</u>
• Adair	6.6%	5.6%
• Casey	6.5%	5.2%
• Clinton	7.1%	4.9%
• Cumberland	7.4%	5.5%
• Green	8.2%	5.9%
• Laurel	6.5%	5.2%
• McCreary	9.5%	8.2%
• Pulaski	6.8%	5.5%
• Rockcastle	6.4%	5.8%
• Russell	6.8%	5.2%
• Taylor	6.0%	5.1%
• Wayne	8.3%	6.1%
• Whitley	7.5%	6.2%



Area Economic Issues Affecting Students

- Economy – Recession
- Childcare
- Increased Cost of Living
- State Budget Cuts



Area Economic Outlook

- Hiring
 - Safe Auto
 - Presidium
- Lay-offs
 - Automobile Suppliers & Dealers



State of the Economy

- Current State: Recession
- Issues or Concerns
 - Sub-prime mortgage situation
 - Decrease in market demand for manufactured products