

Income & Employment

- Layoffs and business closings have caused **unemployment in Cedar Rapids to reach 5.4%**. That is high for this area, but much better than many parts of the country.
- Over the last year unemployment has increased on average 2.26 percentage points in the six county area – ranging from 5.4% in Washington county to a high of 6.8% in Jones county
- National **companies with a local presence are consolidating**. This has caused us to see job losses at some businesses like Cryovac and Midland Forge, but brought new jobs at companies like G.E. Capital and Iowa Precision.
- 75% of all replacement and new jobs will require education beyond a high school diploma.
- 51% of all replacement and new jobs will require a four year or graduate degree.

Competition for jobs has increased. The income needed to meet a families' basic needs has also increased. The challenge for low-wage workers lies in the fact that increased income is most often the result of increased education and tenure in a job. Wages and opportunities at the lower education level are shrinking in Iowa. Low-wage workers need to acquire at least a post-secondary degree or certificate to obtain higher paying jobs.