



Demographic and Economic Trends Update

Office of Performance and Analysis

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Populations Characteristics



Housing

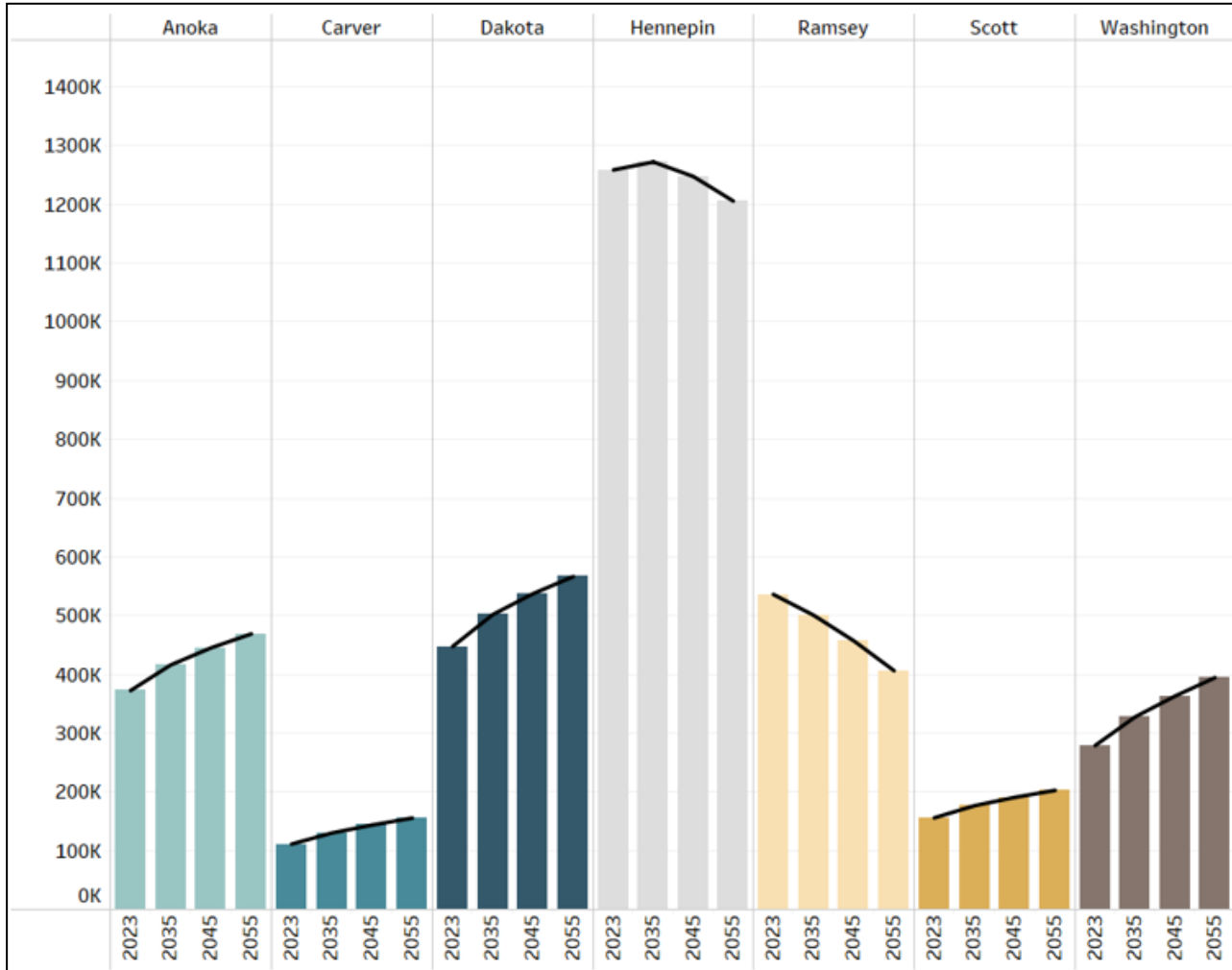


Socio-Economic Indicators

Metro Population Projections



2023-2055



Components of Change



Dakota County Resident Population Change (2022-2023)

Population Change	=	Natural Change	+	Net Migration	+	Residual*
4,168		1,950		2,235		-17

Natural Increase of **1,950**

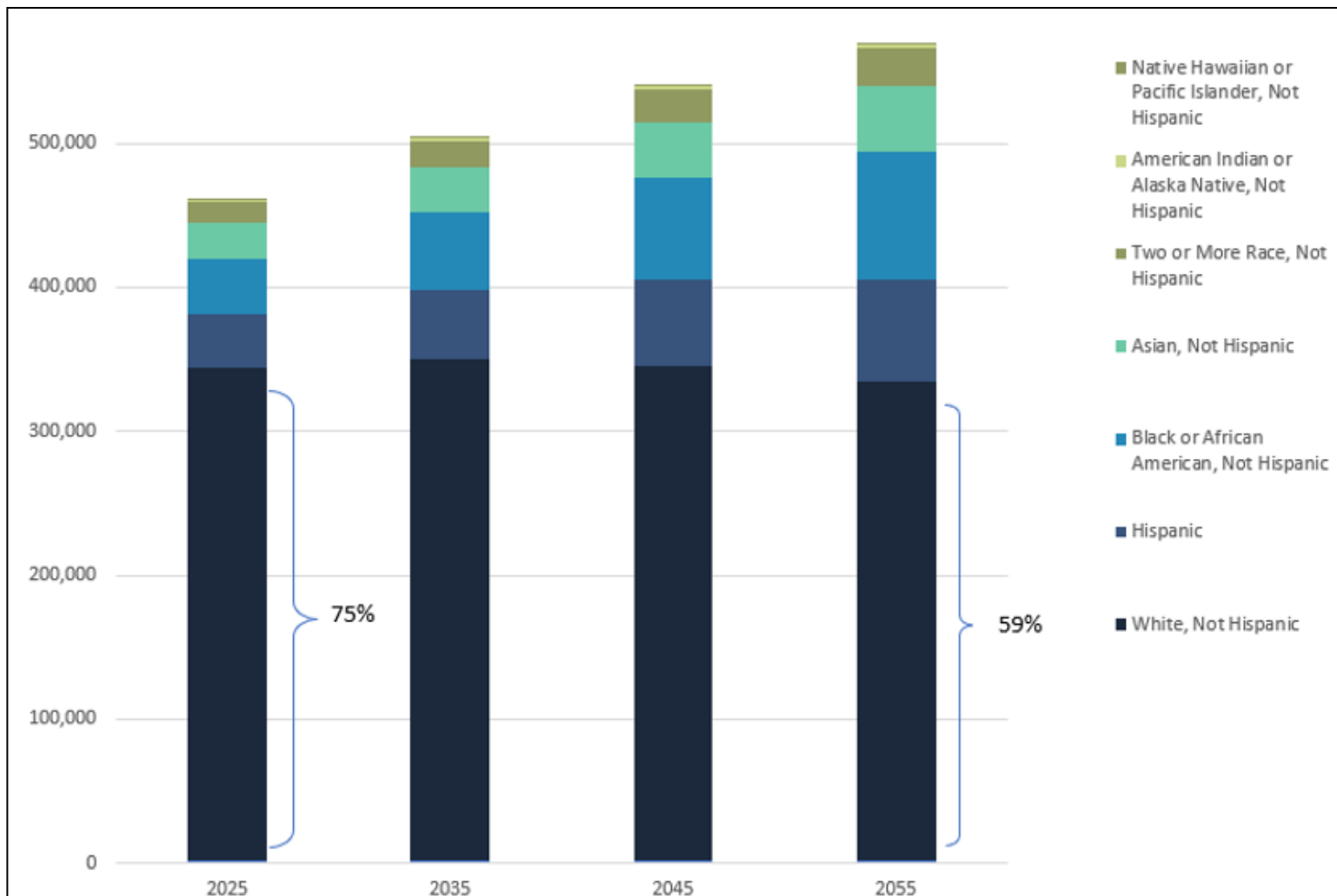
Net Migration of **2,235**

**The total population change includes a residual which represents the change in population that cannot be attributed to any specific demographic component.*

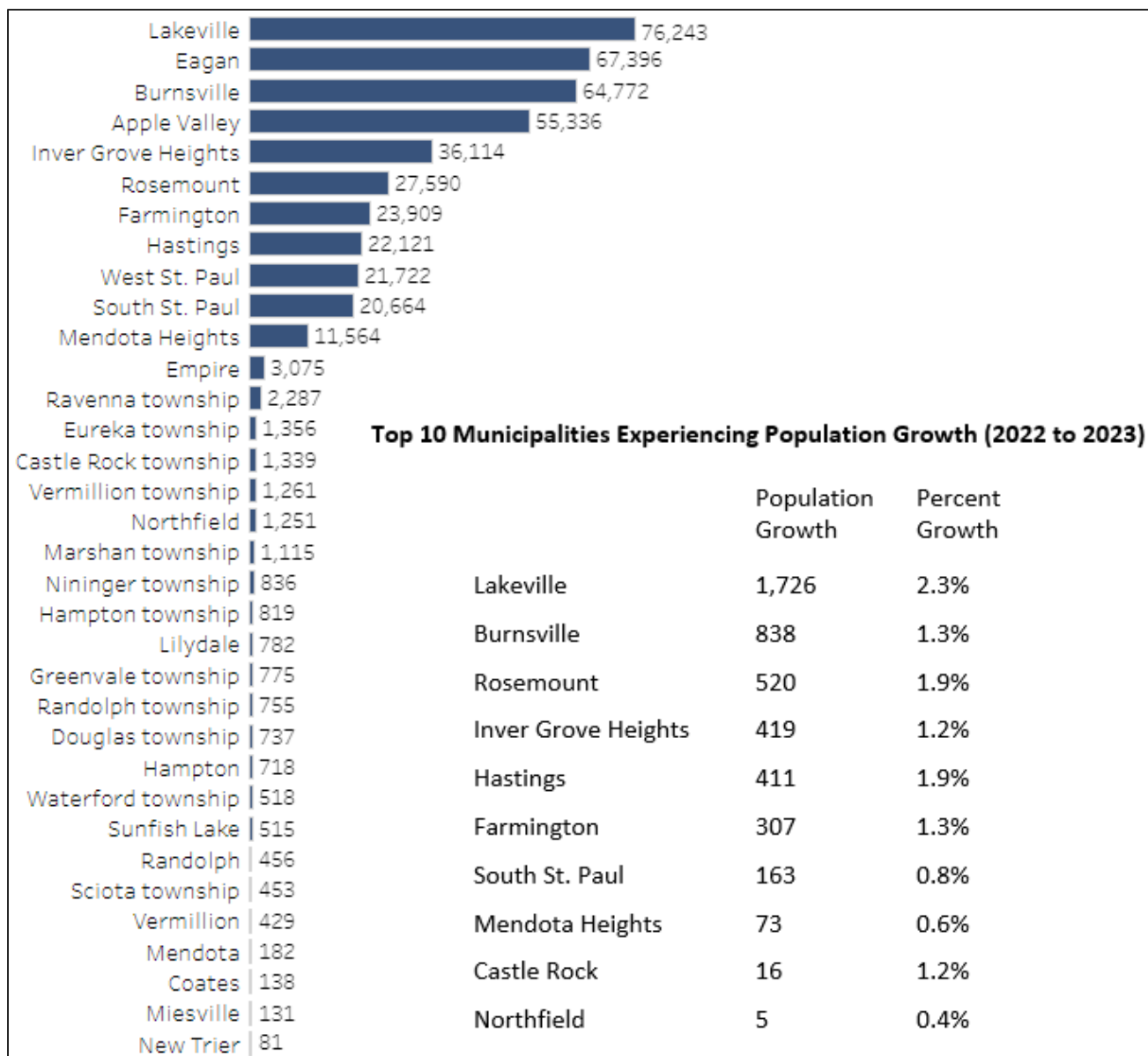
Race/Ethnicity Projections



Dakota County Population Race/Ethnicity Projections 2025-2055



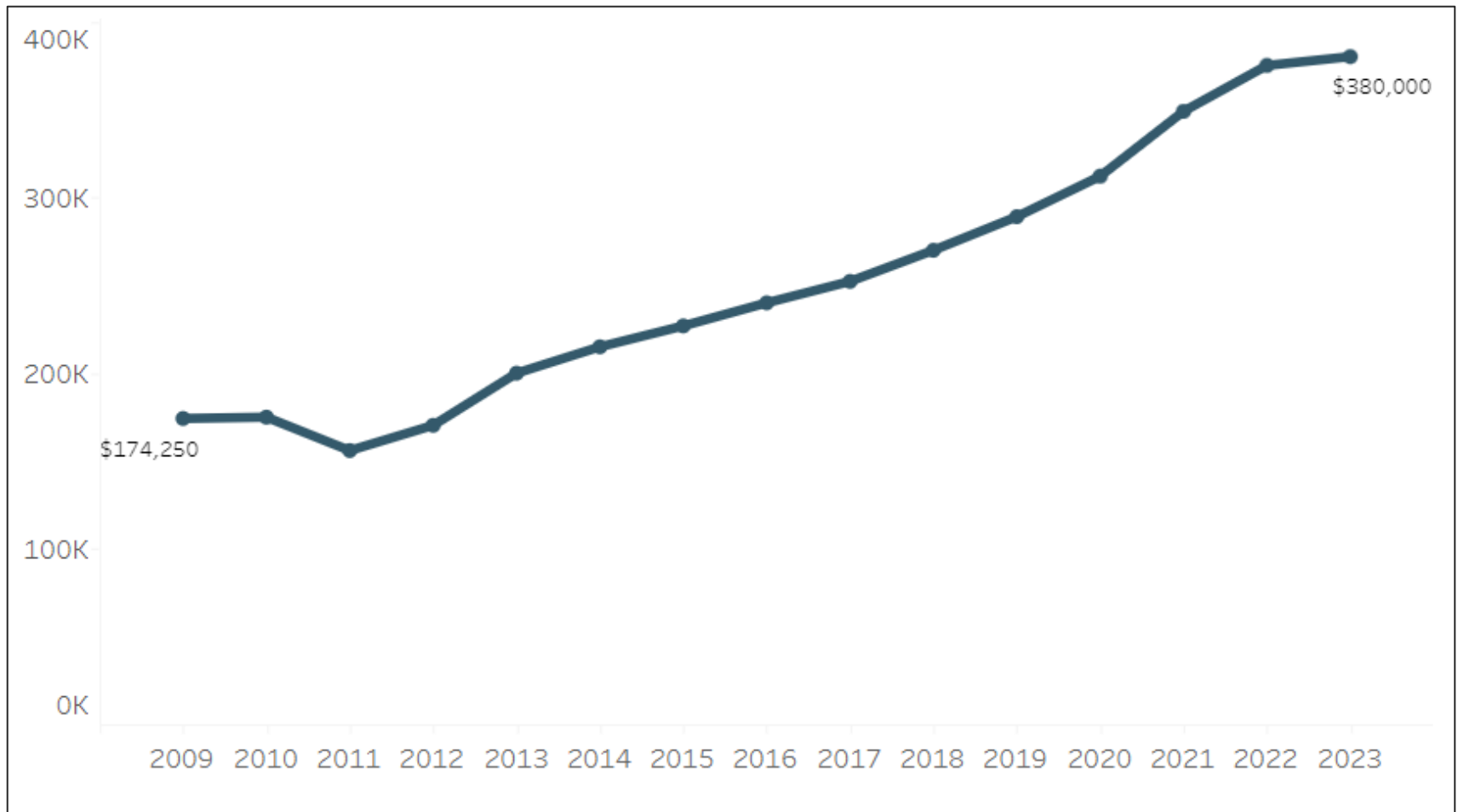
Cities and Townships



Median Home Sale Price



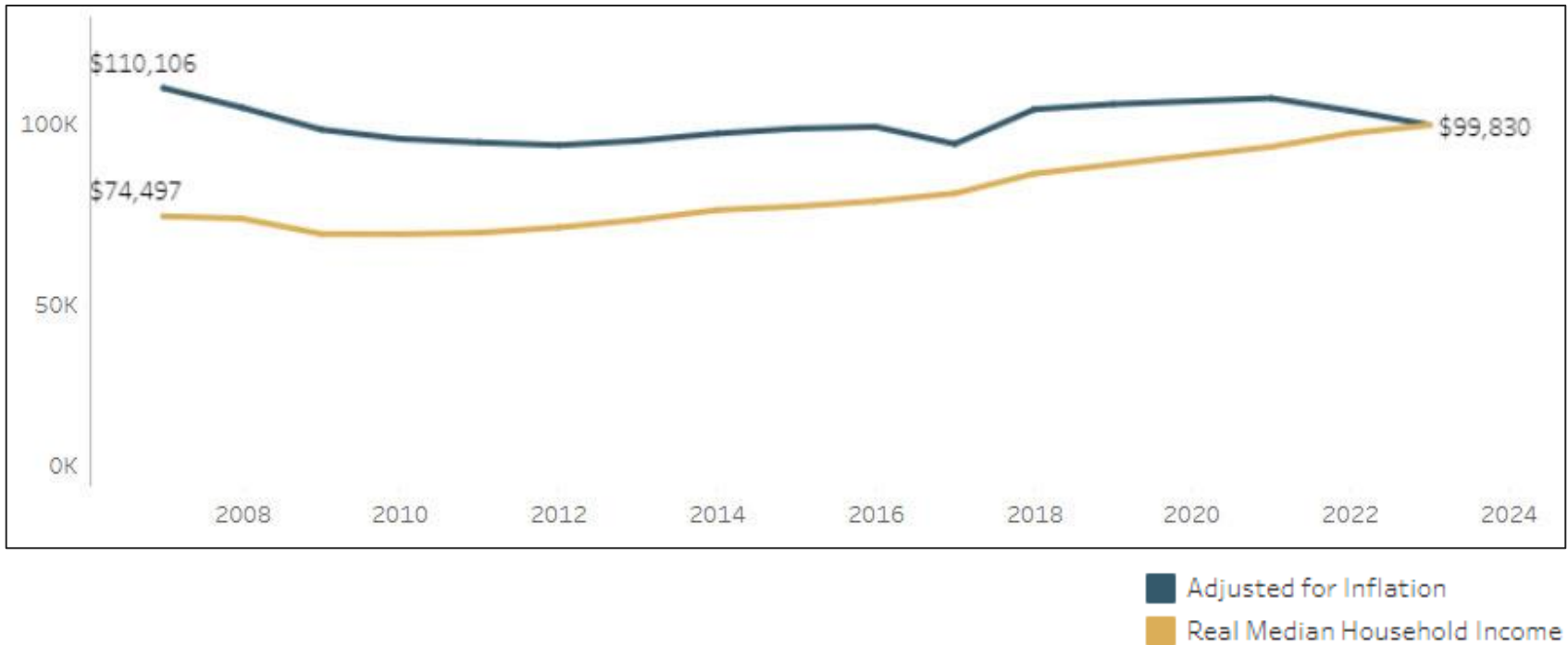
Dakota County Median Home Sale Price



Median Household Income



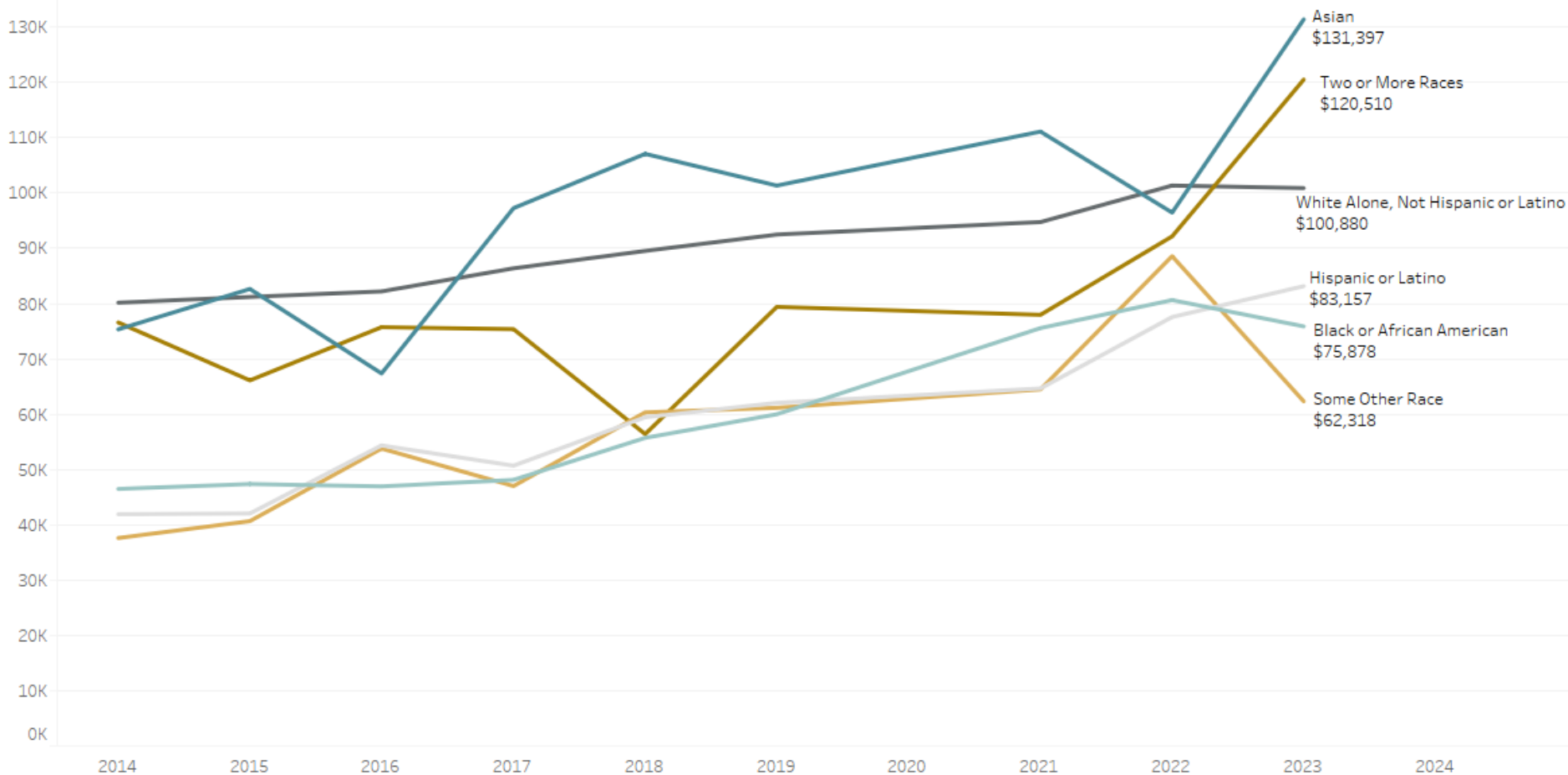
Dakota County Median Household Income with and without Inflation Adjustment



Median Household Income



Dakota County Median Income by Race/Ethnicity



Cost of Living



Typical Family Basic Needs

\$71,735 in Dakota
County in 2023

4.6% increase since 2022

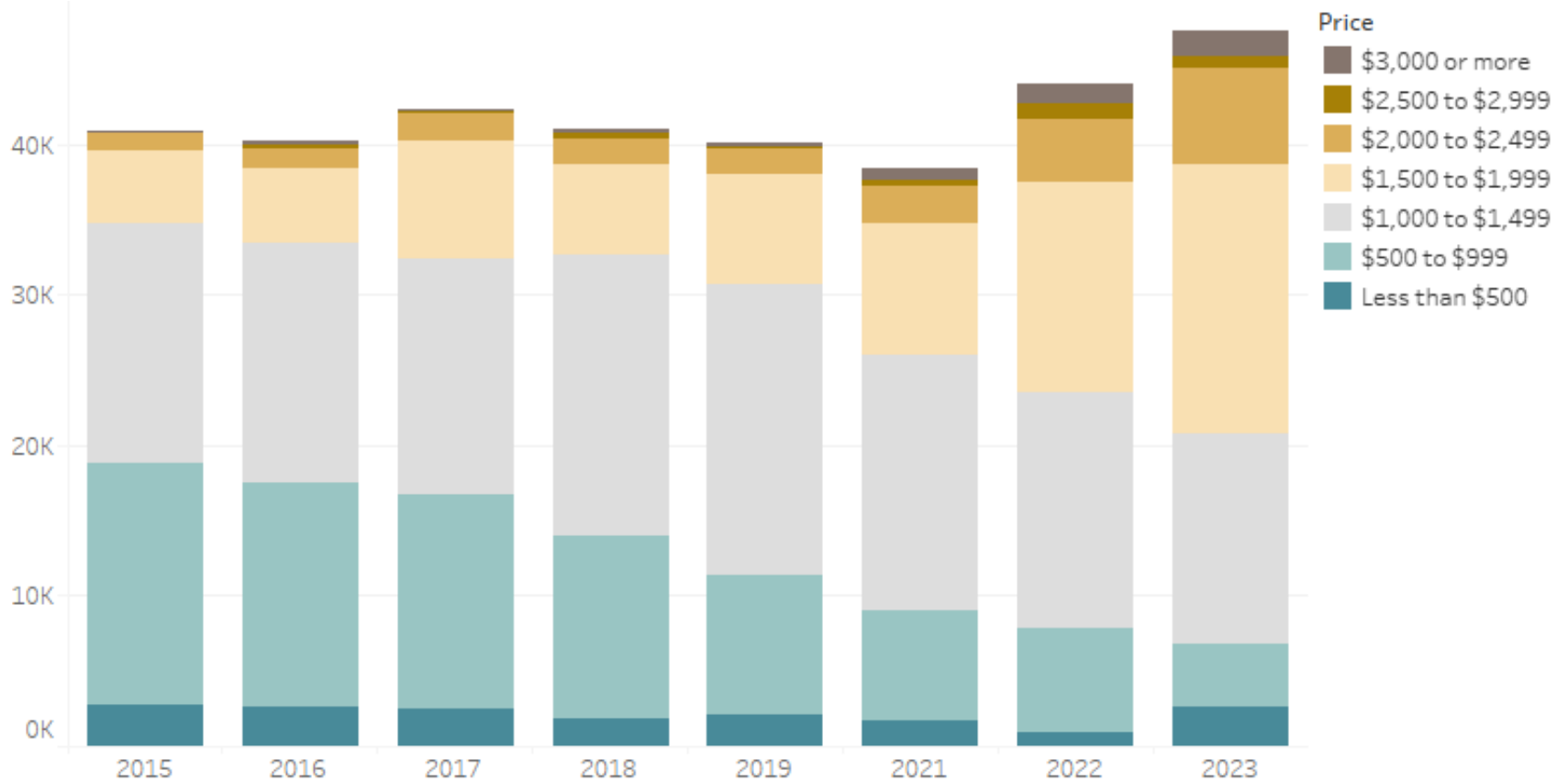
\$22.99 per hour
needed to meet
basic needs

6.6% higher in Dakota County
than State of Minnesota

Rental Units by Price



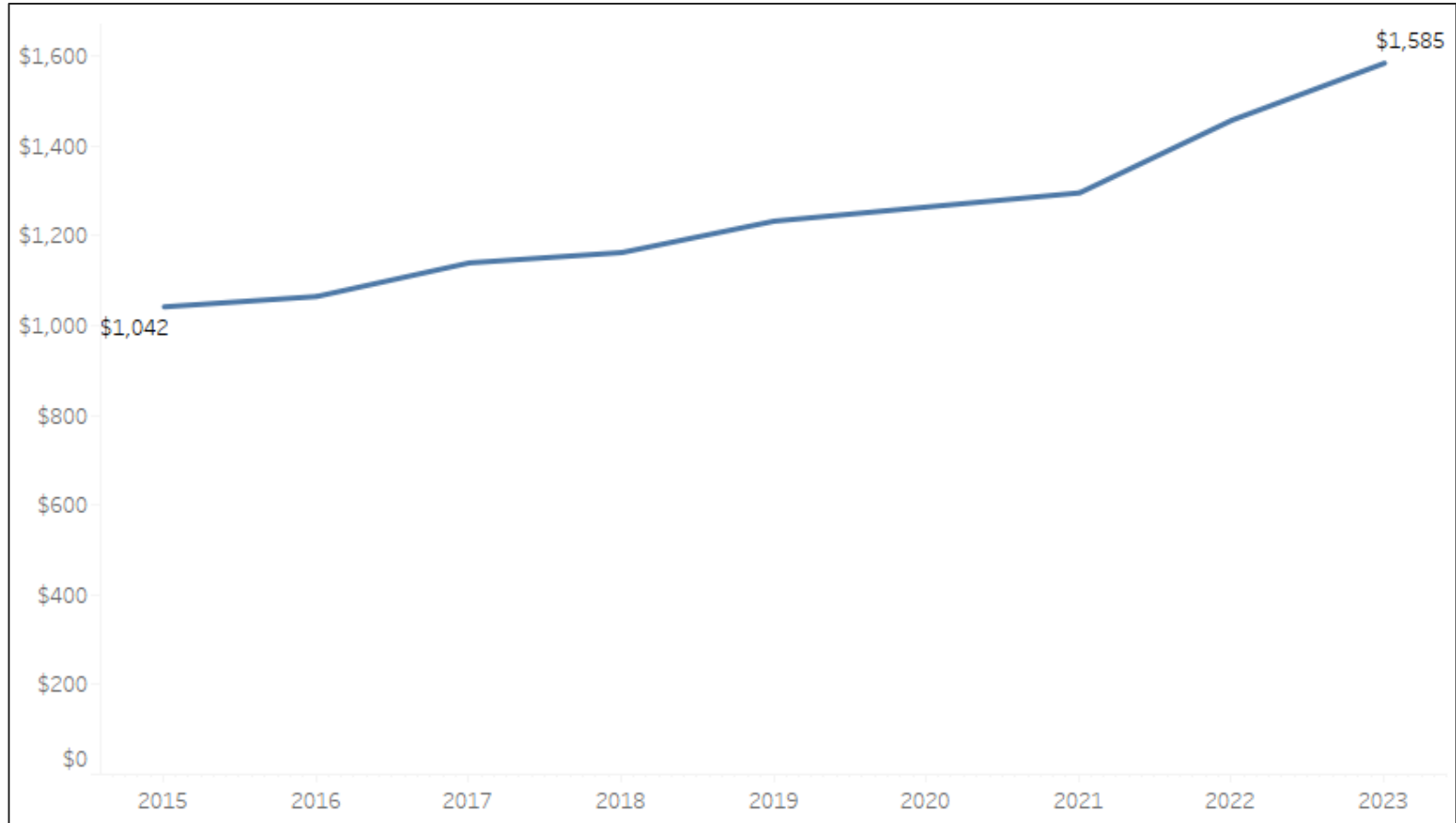
Dakota County Rental Units by Price



Median Rent



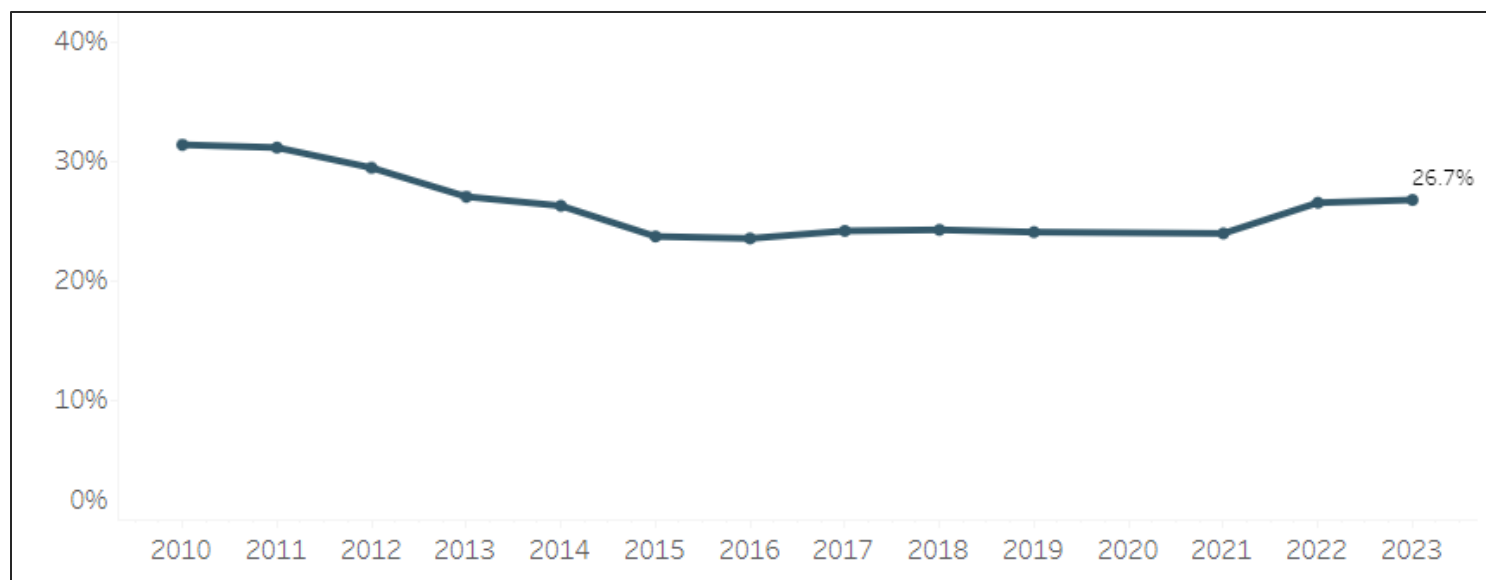
Dakota County Median Rent



Households burdened



Dakota County Housing Cost Burdened

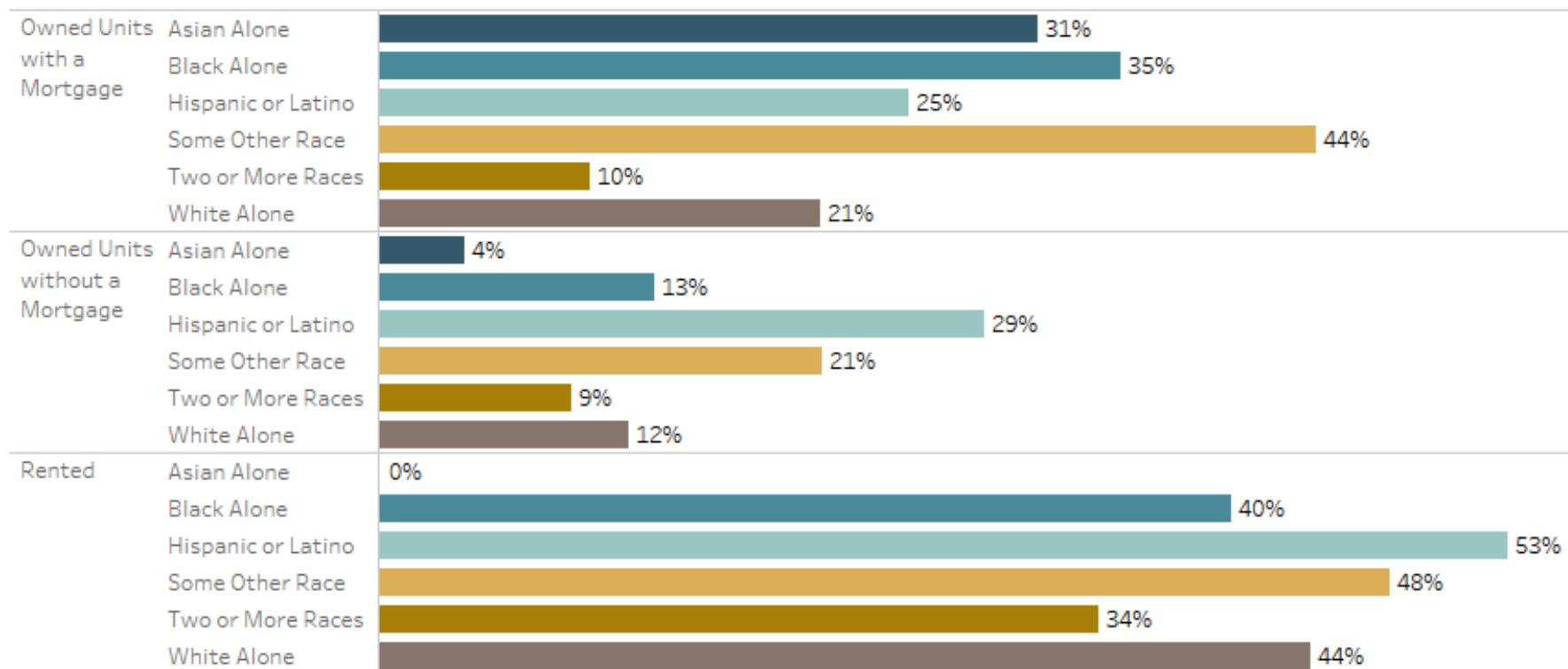


Cost-burdened definition: a household that contributes 30% or more of income before taxes and other deductions to housing expenses. Housing expenses include rent or mortgage, taxes, utilities, and association fees.

Households burdened



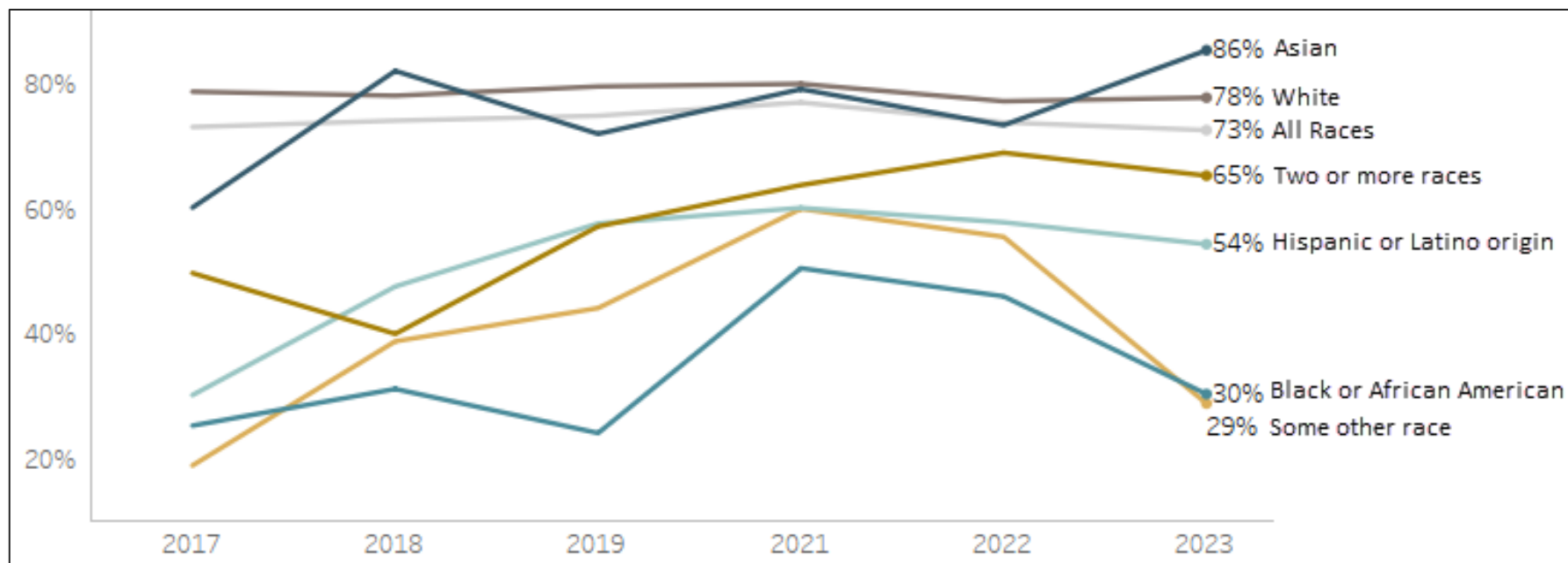
Percent of Dakota County Households (by Race/Ethnicity)
Paying 30% or More of Income on Housing Costs



Homeownership



Dakota County Homeownership by Race and Ethnicity

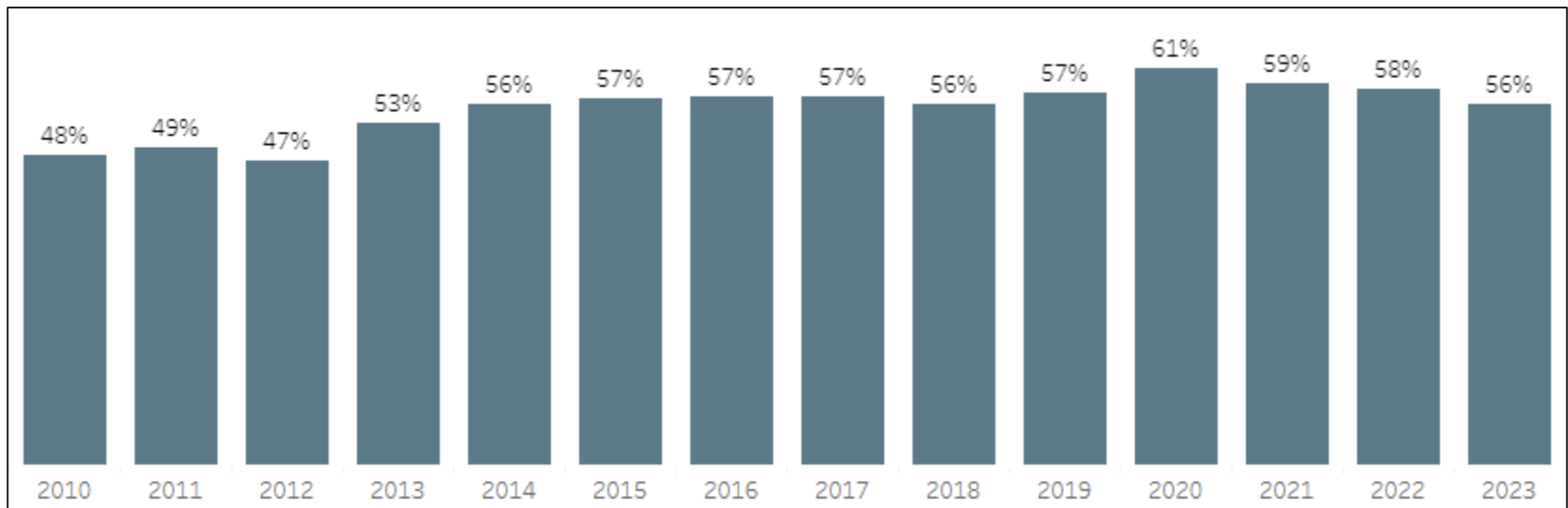


Overall Homeownership Rate **72.7%**

Jobs and Wages



Jobs in Dakota County with Weekly Wages Above 200% of Federal Poverty Guideline

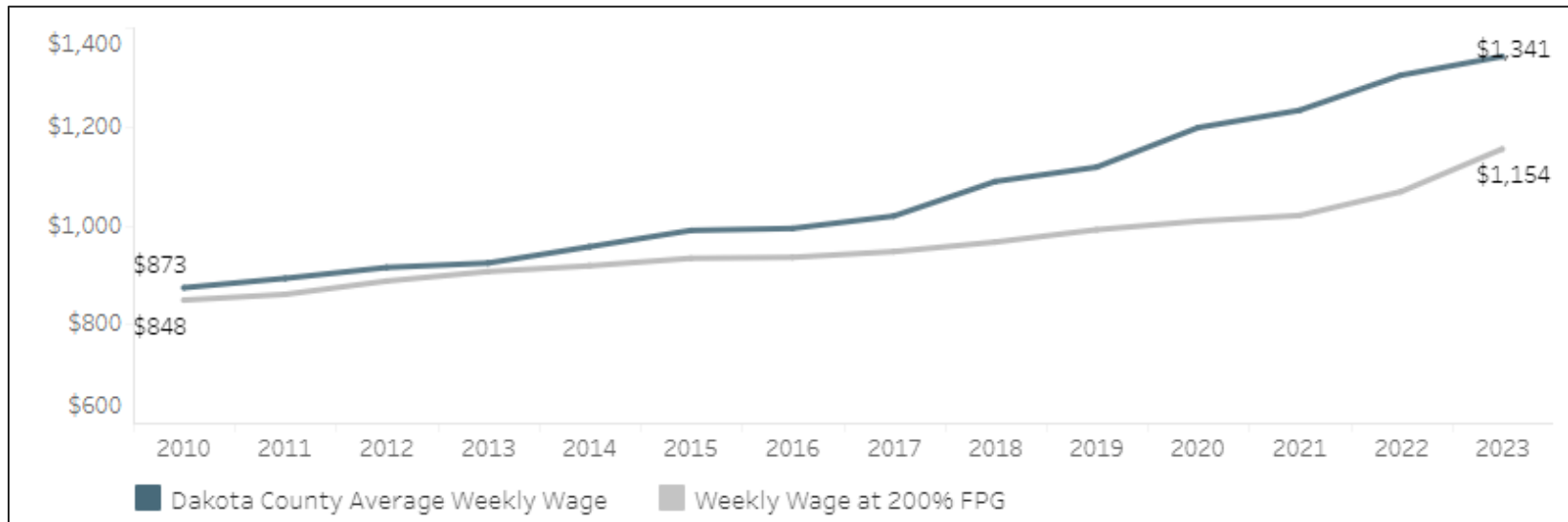


↓ **5% from 2020**
↓ **2% from 2022**

Average Weekly Wage



Dakota County Average Weekly Wages vs. Weekly Wages at 200% of Federal Poverty Guidelines



Avg. Weekly Wages 2.9%

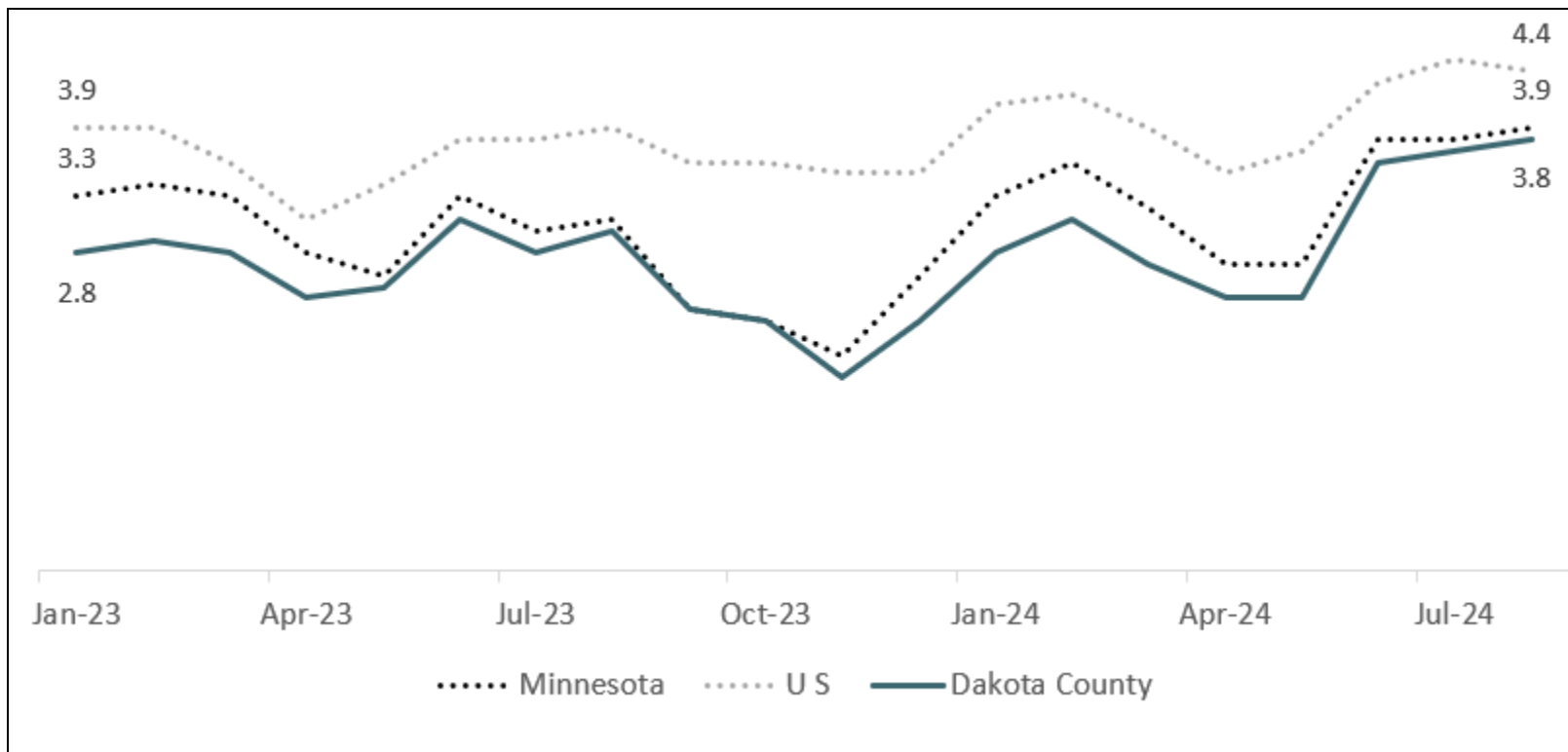
Wages at 200% FPG 8.2%

Unemployment



Monthly Unemployment Rates

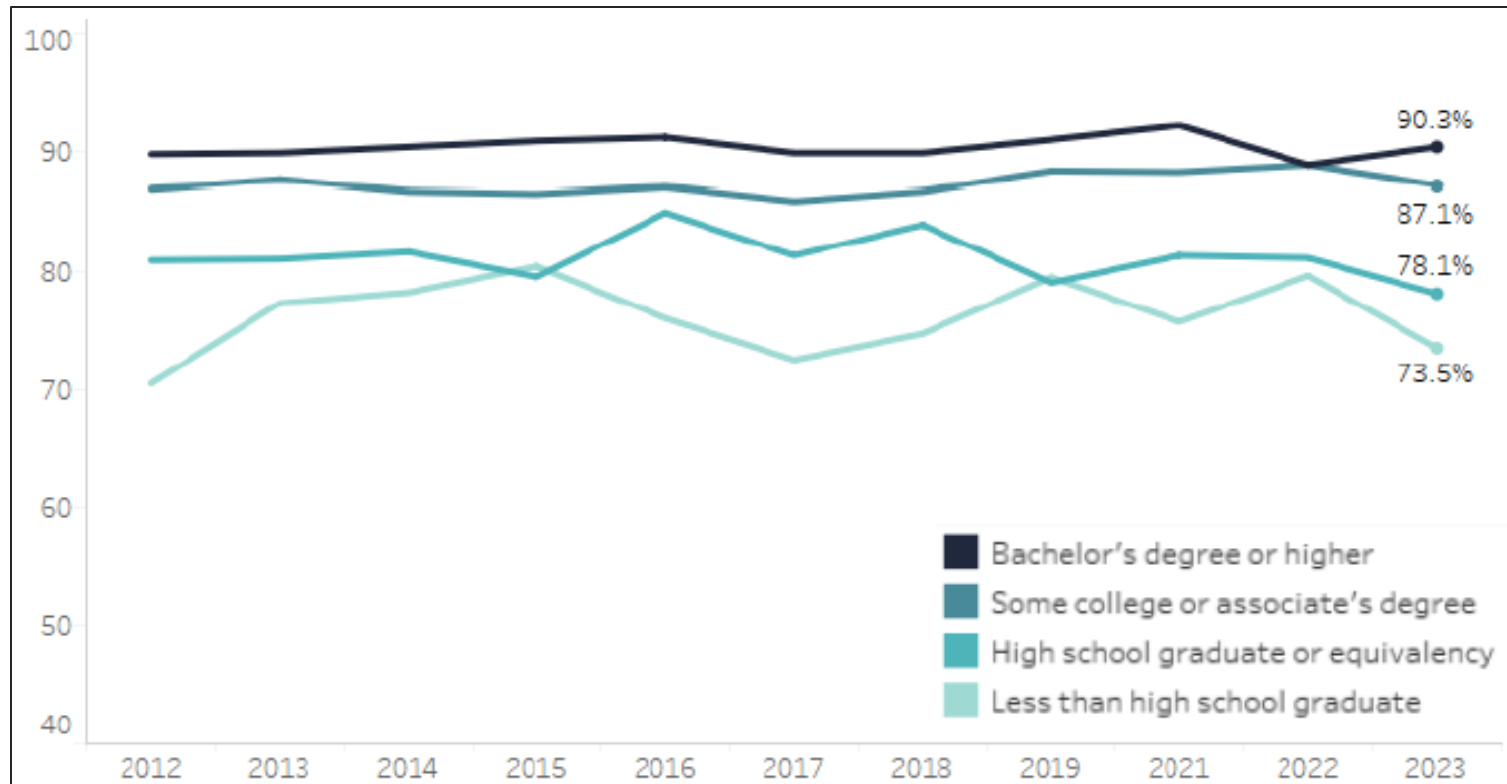
January 2023 to August 2024



Labor Force Participation



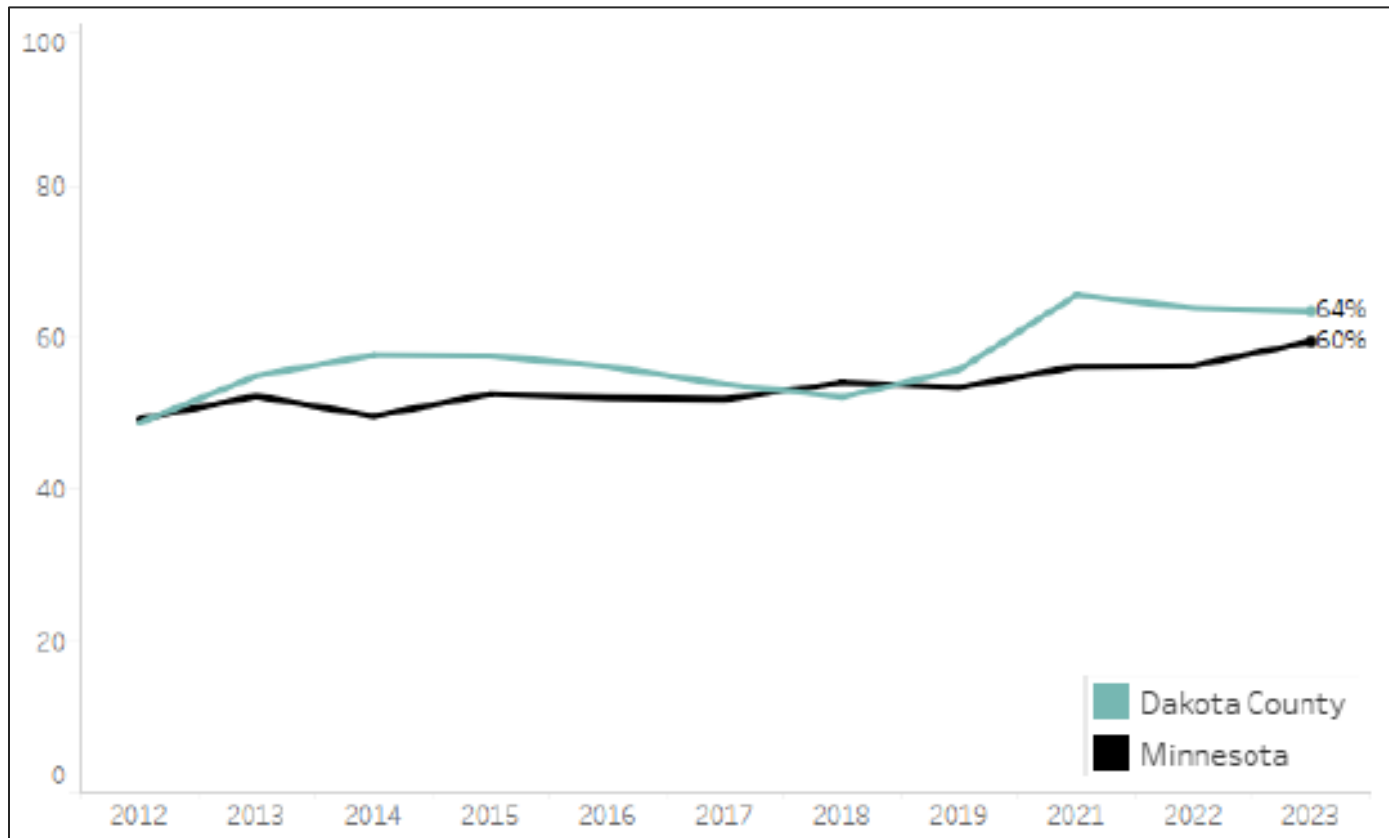
Dakota County Labor Force Participation by Education Level



Labor Force Participation



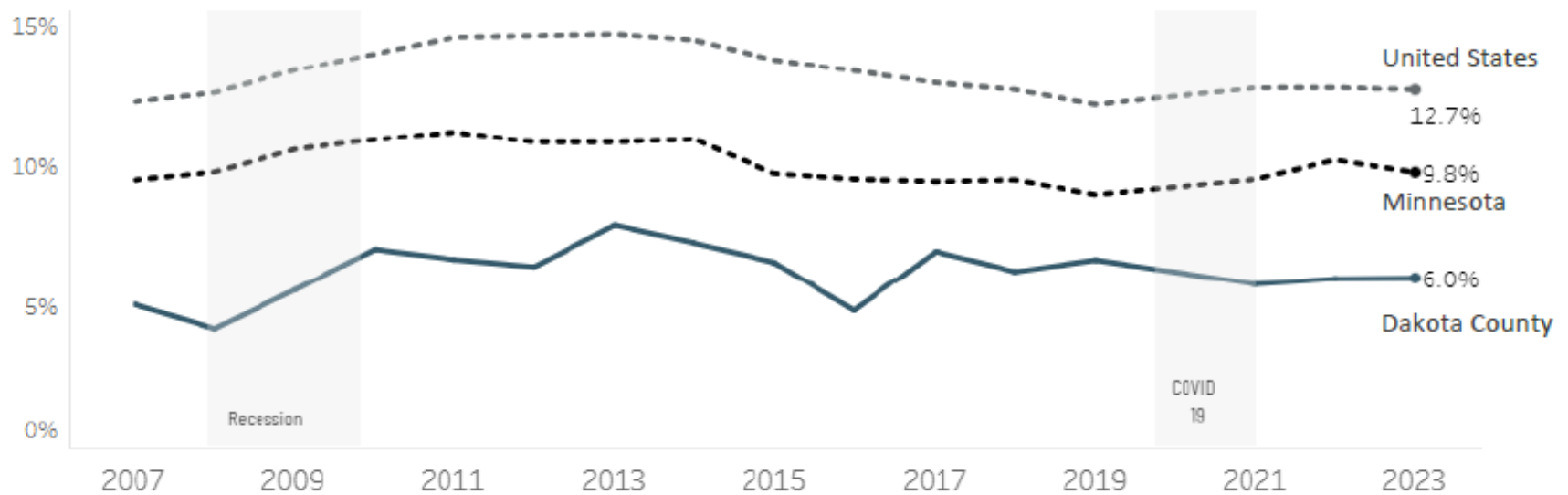
Labor Force Participation by Disability Status



Poverty



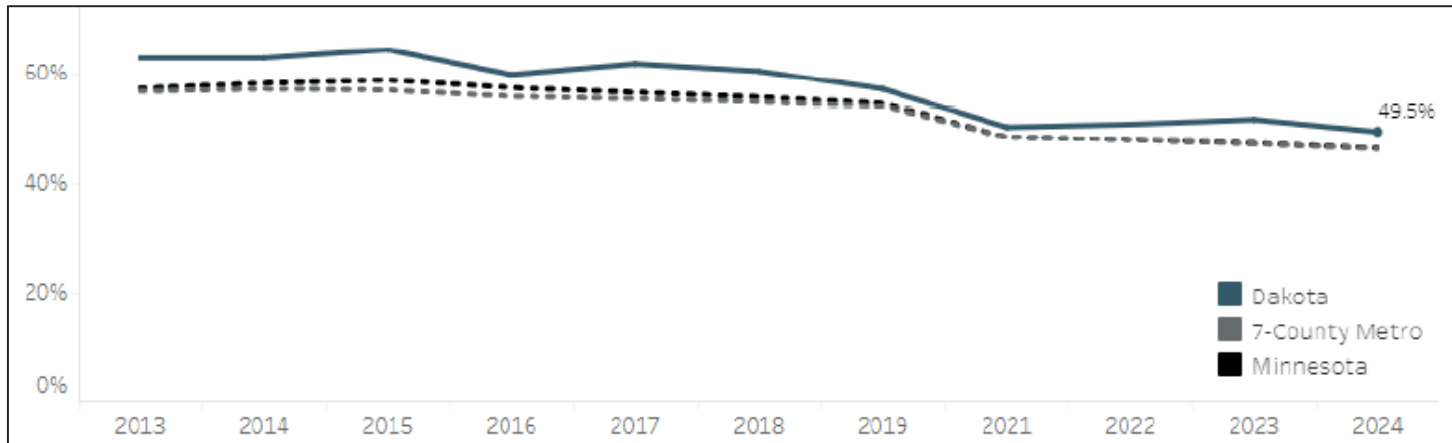
Percent of Households below Poverty Level (All Ages)



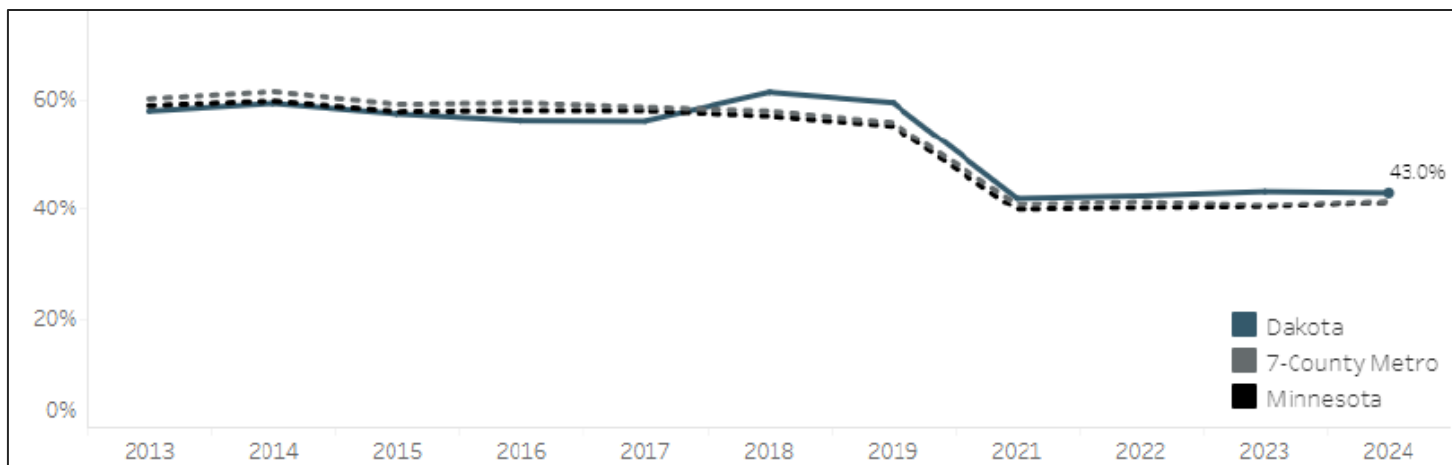
K-12 Educational Achievement



Percent of Students Meeting or Exceeding 3rd Grade Reading Standards



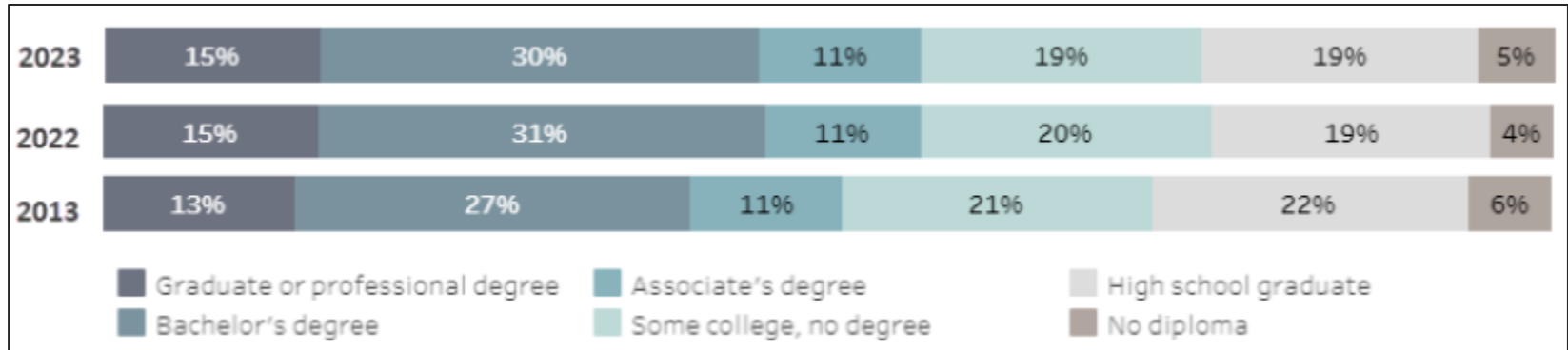
Percent of Students Meeting or Exceeding 8th Grade Math Standards



Adult Education Levels



Dakota County Residents (Age 25+) by Educational Attainment Levels

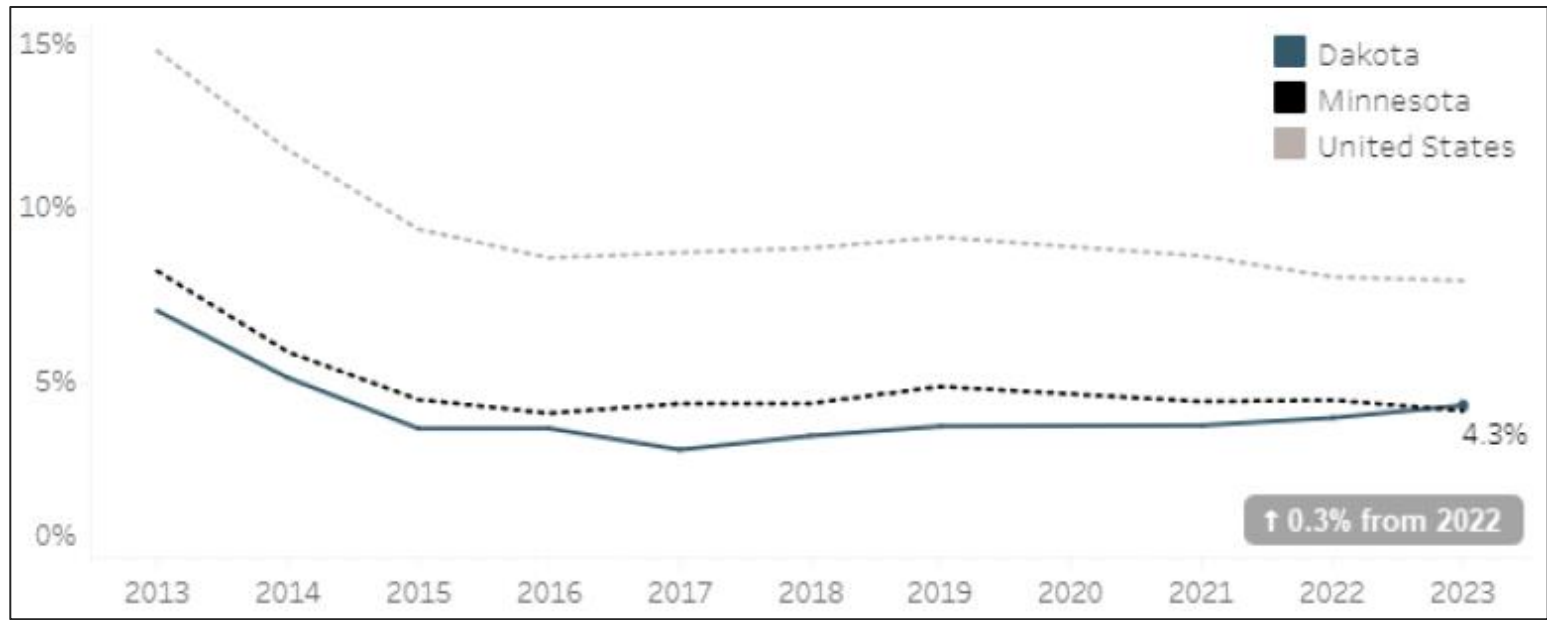


Associate's Degree or Higher

51% in 2013

56% in 2023

Health Uninsurance for All Ages *Dakota* COUNTY



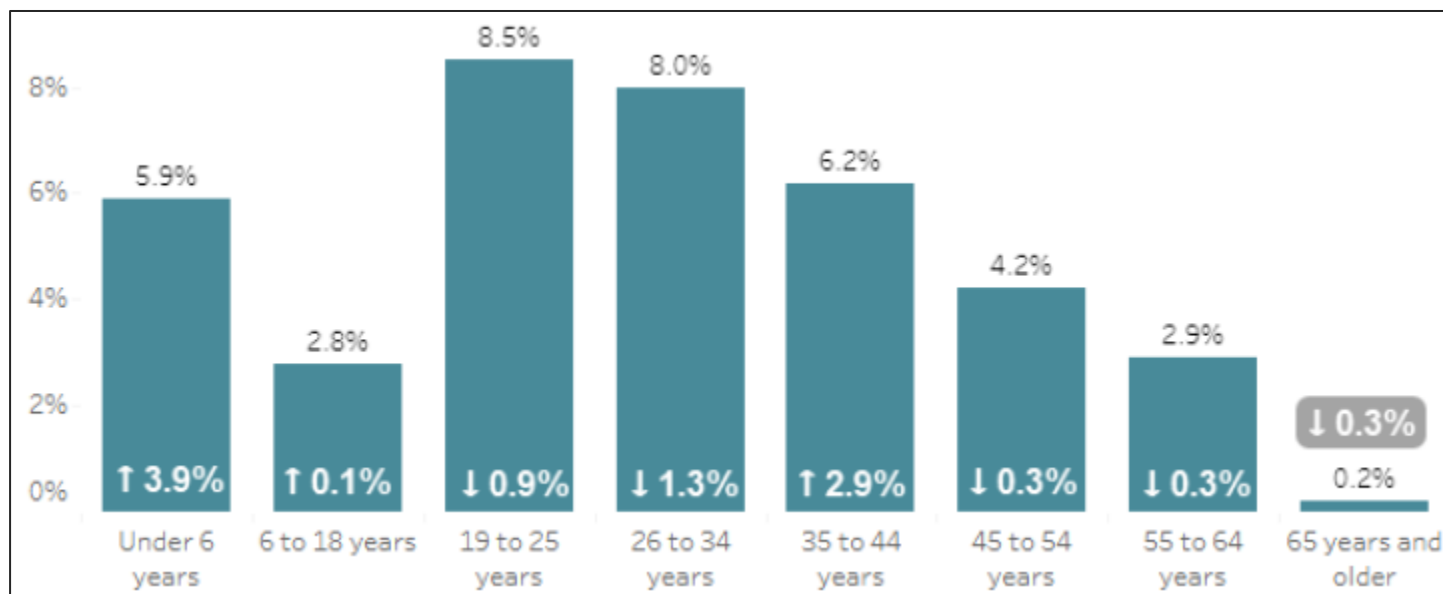
3.4% of individuals with a Disability are Uninsured

↓ 2.2% from 2022

Uninsured by Age Group



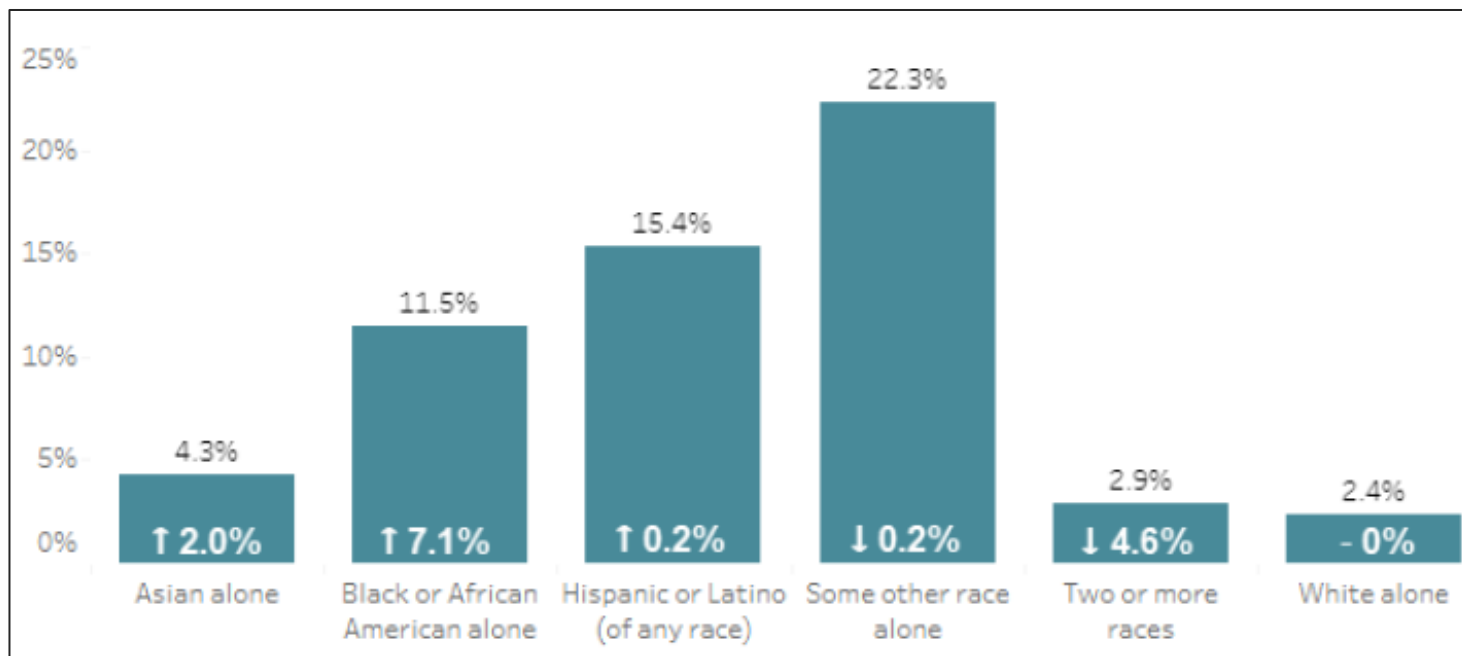
Dakota County Health Uninsured Rates by Age Groups, 2023



Uninsured by Race/Ethnicity



Dakota County Health Uninsured Rates by Race and Ethnicity, 2023



Key Takeaways



- **By 2036, Dakota County will surpass Ramsey County to become the 2nd largest County in the State.**
- The Dakota County population is becoming more diverse.
- Households burdened by housing costs is an increasing issue for renters.
- Though both jobs and weekly wages in Dakota County are steadily increasing, the percent of jobs with wages above 200% of the Federal Poverty Guideline has declined since 2020.
- County unemployment rates have increased over the last year but continue to remain below State and national averages.
- Dakota County experienced marginal increase in overall health uninsurance rates.
 - Increases in the under 6 years of age and Black or African American populations
 - Decreases for individuals who identify as two or more races and those with a disability

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Performance & Analysis

Community Indicators