

Charlotte

Strategic Planning

Economic Opportunity



INTRODUCTION: A healthy community fosters an economy that is diverse, vital and innovative, that grows strong businesses and business districts, including downtown Charlotte, and creates adequate jobs and income for residents.

In Charlotte, economic conditions are improving. 2018 data shows that two thirds of the city of Charlotte's population over age 16 is employed; this is comparable to Eaton County and the State of Michigan. While this is a promising indicator, local economic opportunity varies for individuals in the community. For example, the city's median household income of \$50,516 is an improvement from the 2010 median household income of \$43,106, yet it is still below Eaton County and the State of Michigan (approximately \$59,000 and \$53,000, respectively). In fact, 20% of the city's population is living in poverty, compared to about 9% of Eaton County residents and 14% of Michigan residents.

The city's local businesses are comprised mostly of services (40.4%); these include educational services, health services and social services. Retail trade makes up nearly 19% of local business and is followed by public administration (17%) and manufacturing (15%).