



Exploring eREMI: A Data-Driven Approach to Regional Forecasting

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Regional Economic Models, Inc.

*what does REMI say?*<sup>sm</sup>

Introduction

Topic overview

Longe Range Planning

Automotive Site Selection

Conclusion

Q&A

# About Us



We are the nation's leader in dynamic local, state and national policy modeling.

From the start, REMI has sought to improve public policy through economic modeling software that informs policies impacting our day-to-day lives.

We were founded in 1980 on a transformative idea: government decision-makers should test the economic effects of their policies before they're implemented.

At REMI, we're inspired by a single goal: *improving public policies.*



what does **REMI** say?<sup>sm</sup>

# About Us



At REMI, we're inspired by a single goal: *improving public policies.*

Our models are built for any state, county, or combination of counties in the United States.

## Our Representative Clients

Our model users and consulting clients use REMI software solutions to perform rigorous economic analysis that critically influences policy.



NORTH CAROLINA  
Department of Commerce



what does **REMI** say? <sup>sm</sup>

eREMI is the premier solution for conducting structural and dynamic regional economic forecasting.

eREMI specializes in providing credible, year-by-year economic and demographic projections at the county level, integrating national and local data to illustrate regional interconnectivity. It supports organizations in long-range planning, site selection, and economic impact assessments by offering detailed insights into GDP components, labor markets, migration patterns, industry trends and much more.

**what does *REMI* say?<sup>sm</sup>**

# Agenda



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# Two use cases for eREMI



## Two Scenarios



### Long Range Planning

Forecasting infrastructure, labor force needs, and demographic shifts



### Automotive Site Selection

Automotive Industry Case Study

# Agenda



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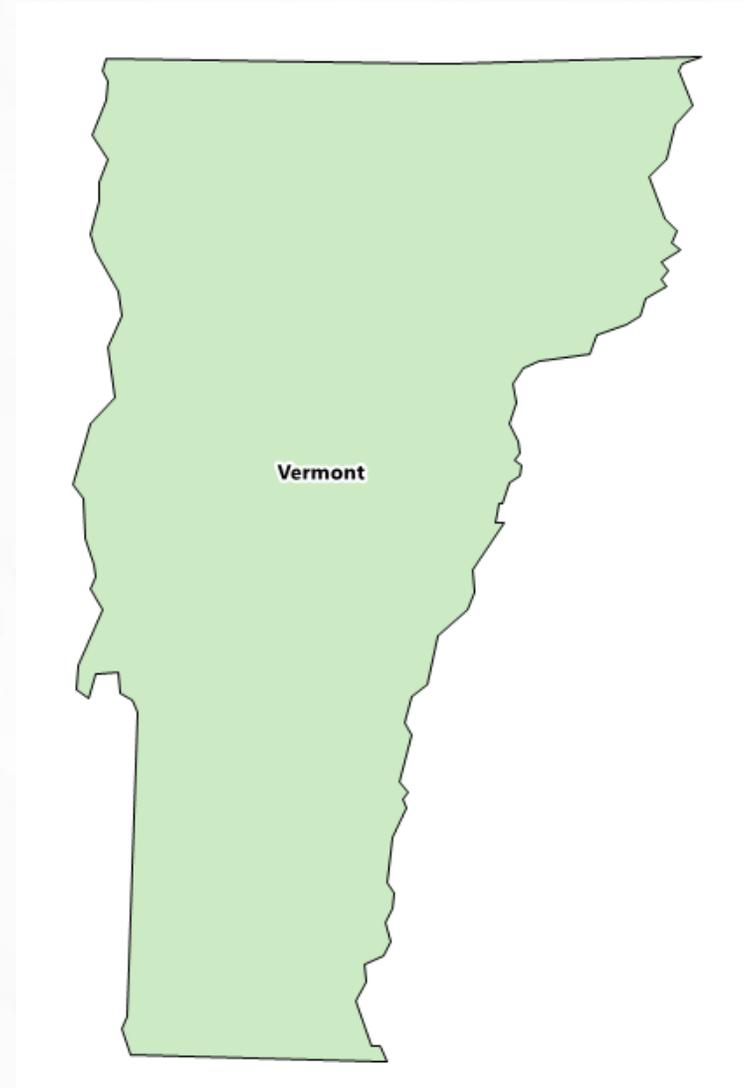
Q&A

# Long Range Planning in Vermont



For the purposes of this eREMI Long Range Planning demonstration, we will be using the state of **Vermont**.

*Assessing regional competitiveness in a changing economic landscape.*

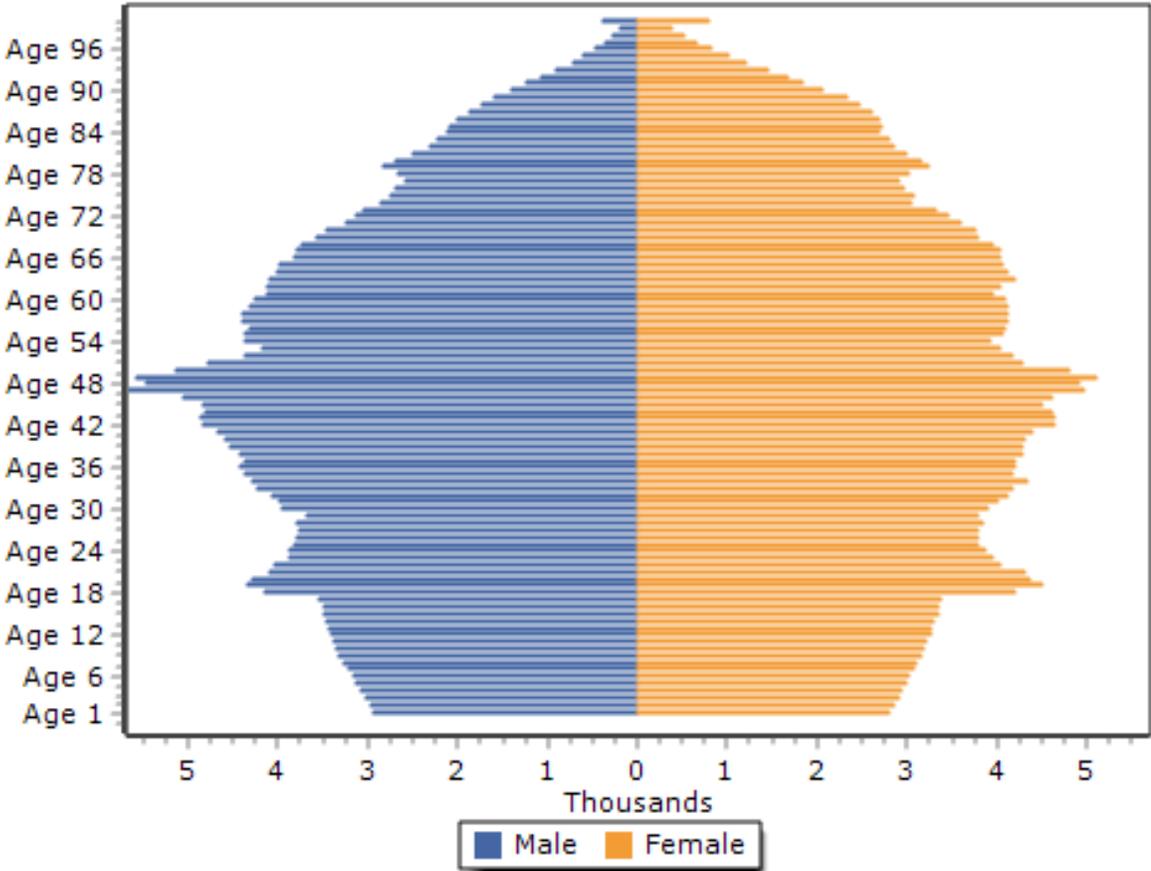


**what does REMI say?**<sup>sm</sup>

# Population Pyramid - 2050



Year	Category	Race	Comparison Type
2050	Population	All Races	Levels



The female population is roughly constant

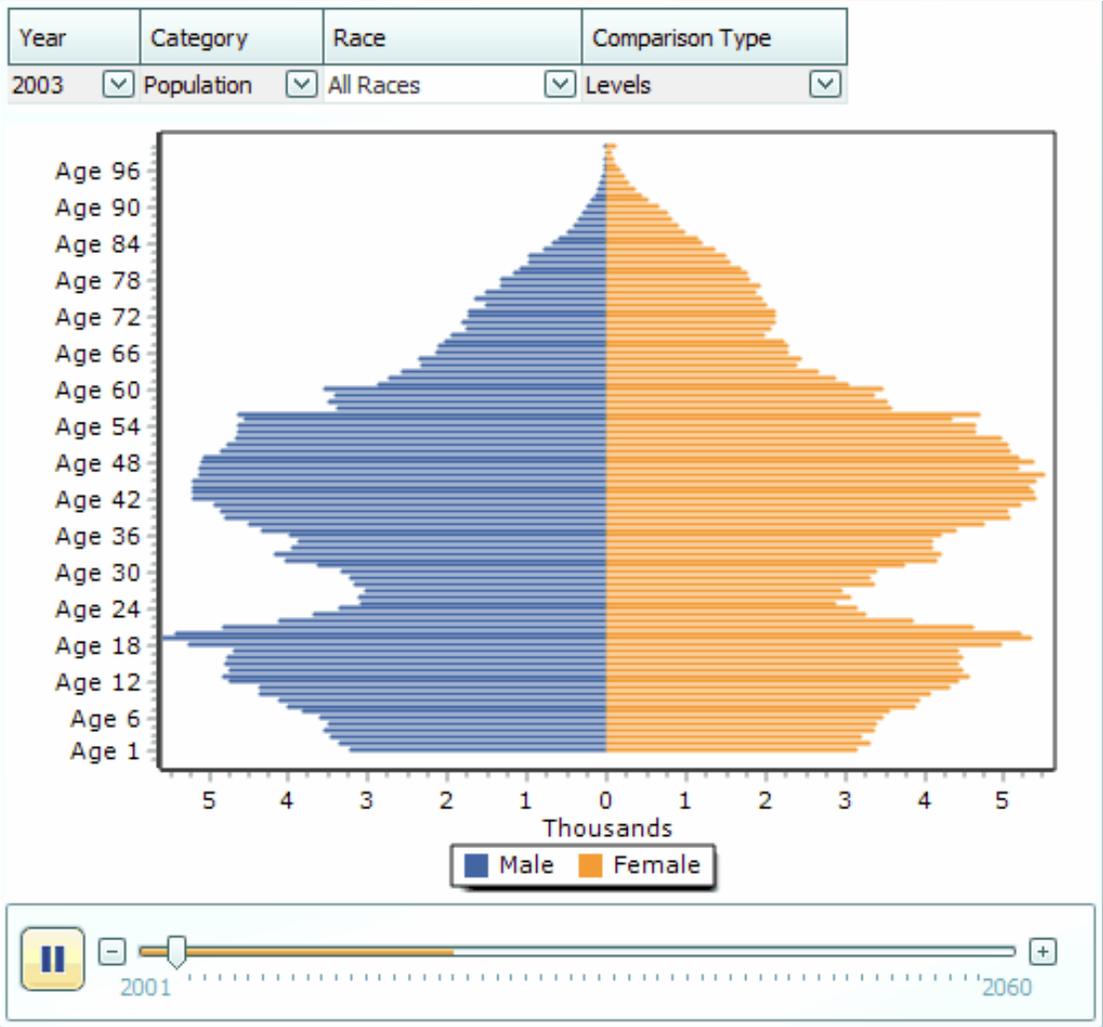


The male population is roughly constant

what does **REMI** say?<sup>sm</sup>

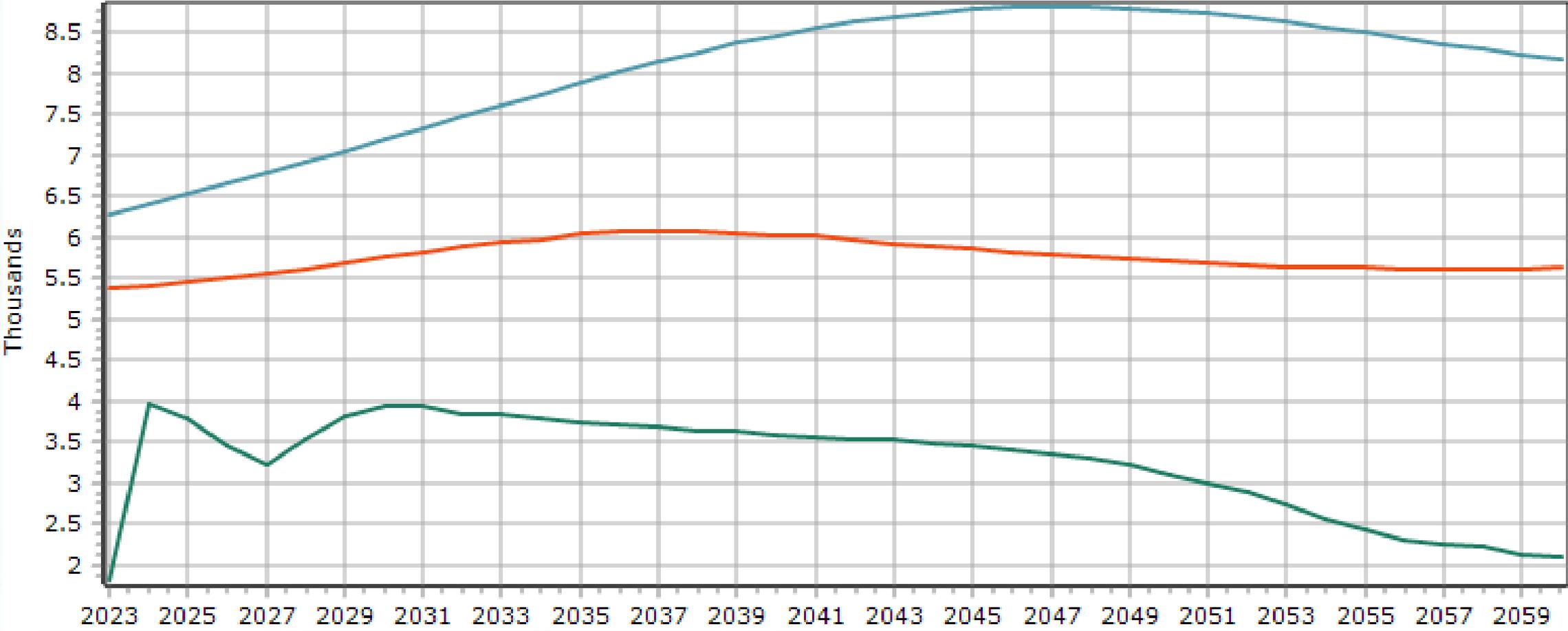
The population is near stationary

# Population Pyramid – Aging Demographics



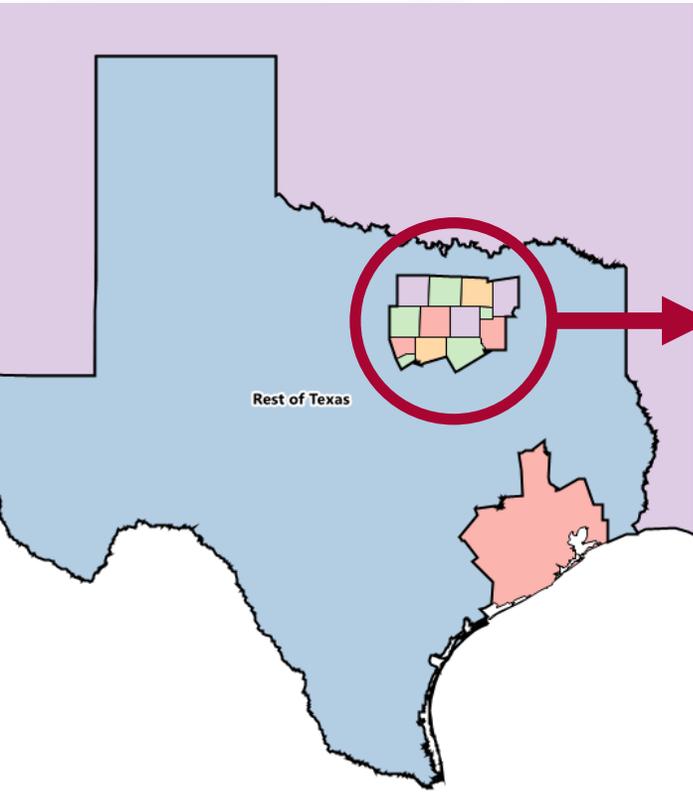
The average population becomes older over time

# Components of Population Change

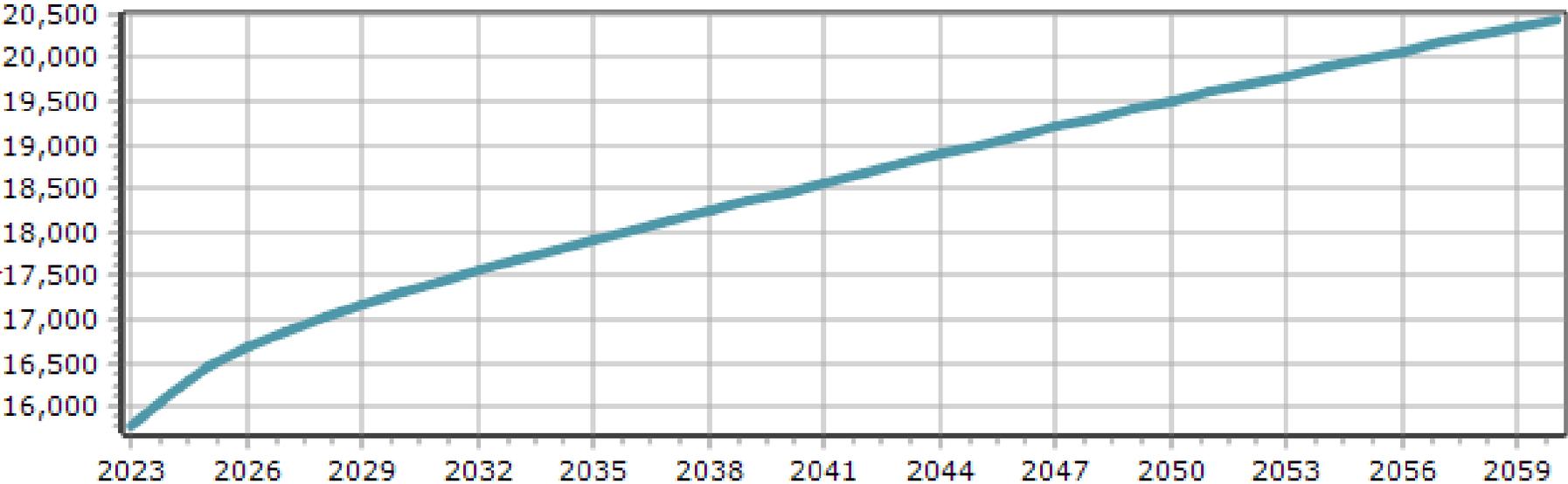


Deaths Births Economic Migrants

# In Contrast: Texas' Population Grows



Dallas-Fort Worth Region



Texas population grows

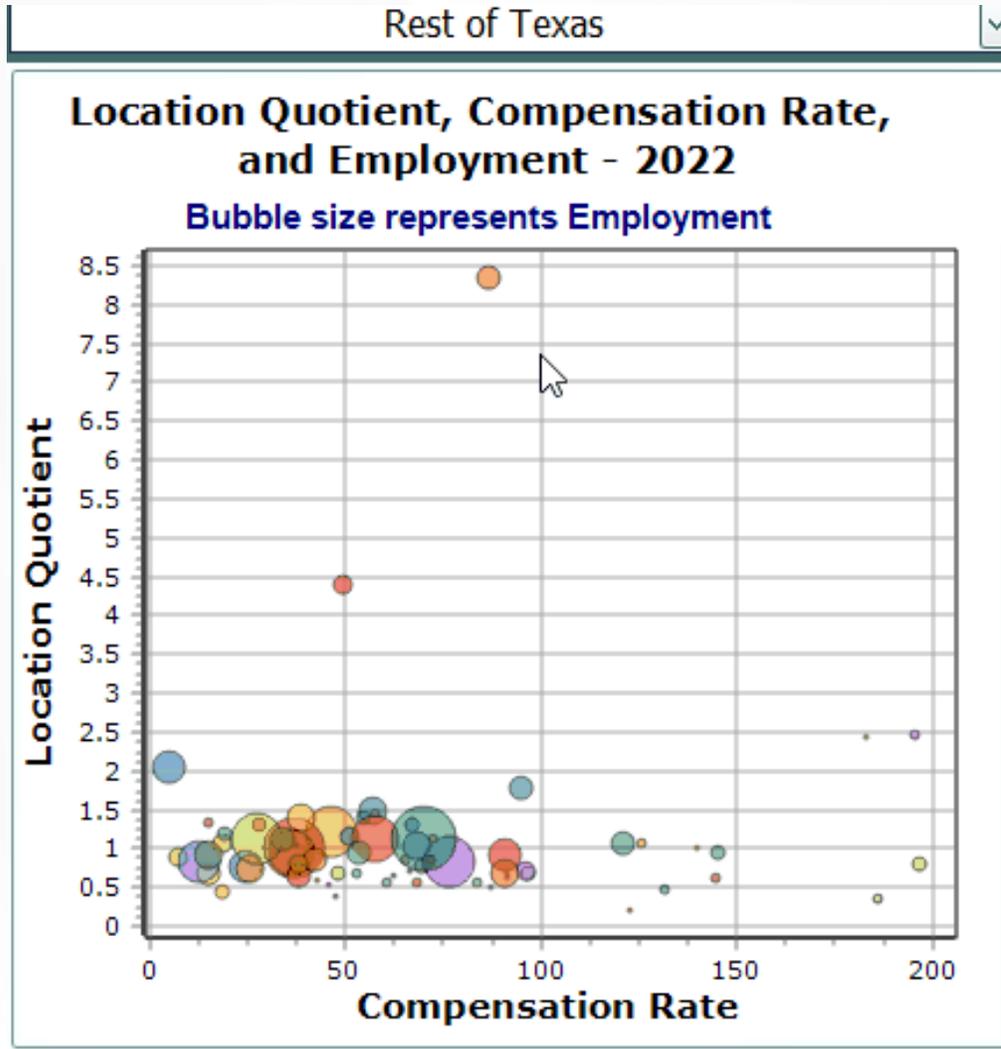
Growth fueled by economic migration and strong industry

Major cities leading growth

Rising demand for healthcare and education services

what does **REMI** say?<sup>sm</sup>

# In Contrast: Texas' Workforce; Sector Specialization



Support activities for mining has the highest location quotient in Texas, with a medium compensation rate



Oil and gas extraction has a high location quotient and medium compensation rate

what does **REMI** say?<sup>sm</sup>

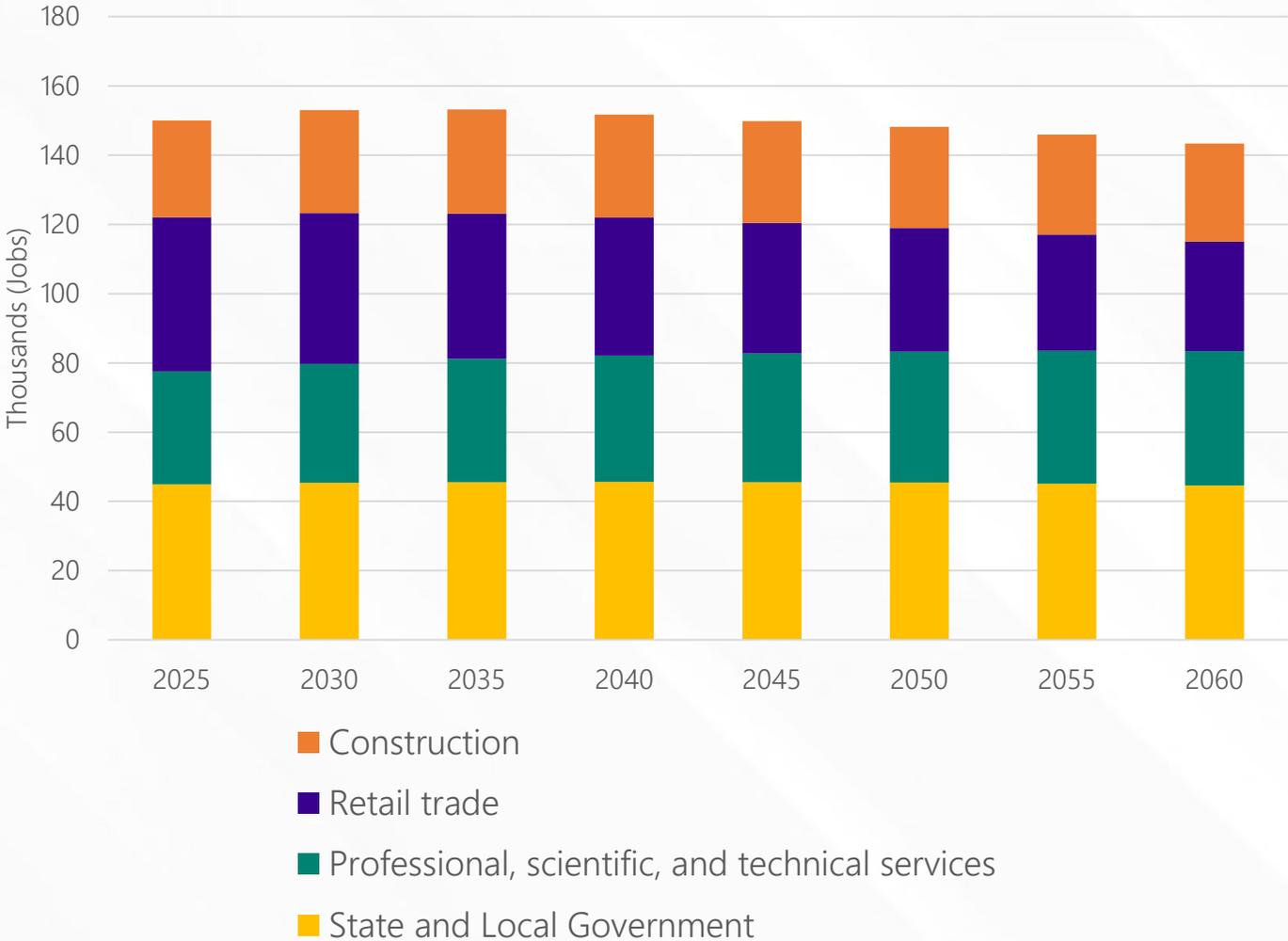
# Employment by Industry – 2025-2060



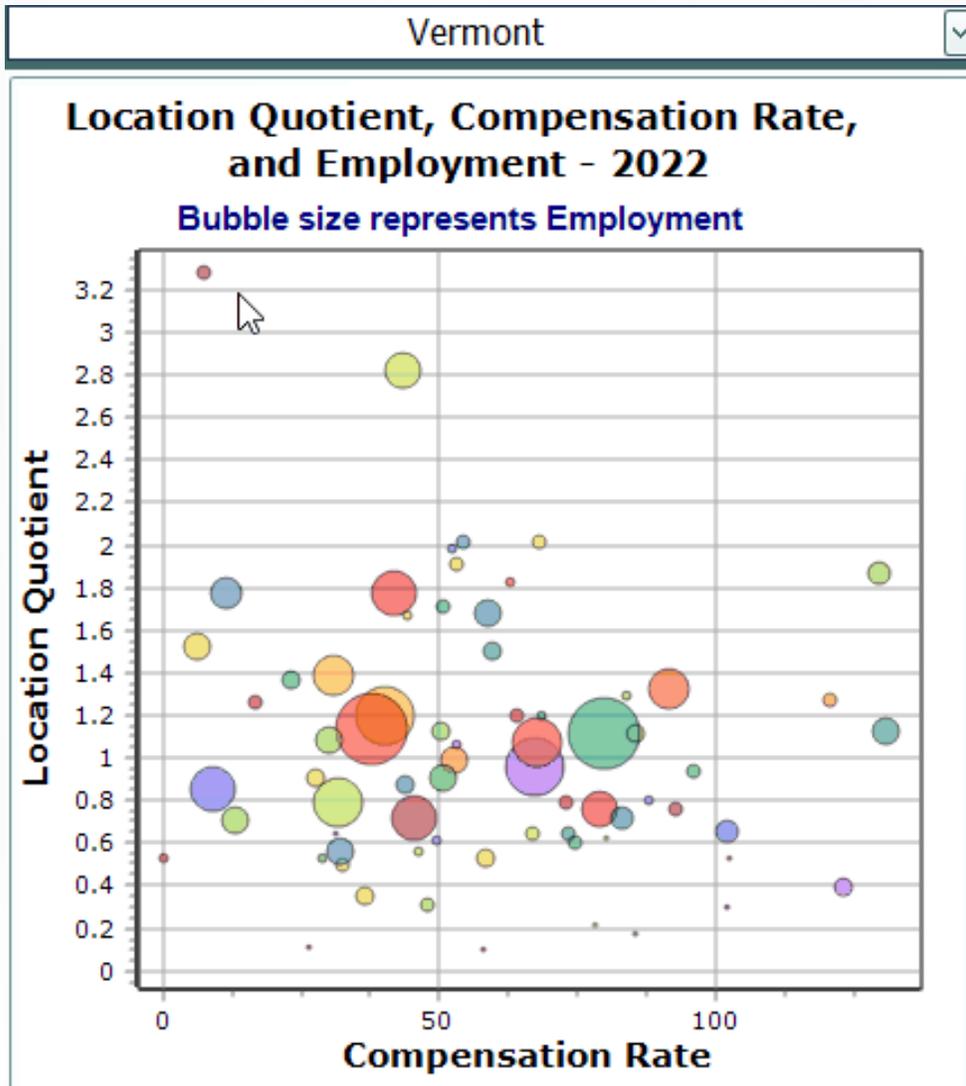
## Key Industries:

- Retail trade slightly decreased
- Professional, scientific, and technical services grew
- State and local government -the largest employer in the state- grew slightly
- Construction remained consistent

Employment by Industry



# Vermont Workforce: Sector Specialization



Forestry and logging; fishing hunting and trapping has the highest location quotient, but small compensation rate



Accommodation has a high location quotient, moderate compensation rate, and moderate employment amount

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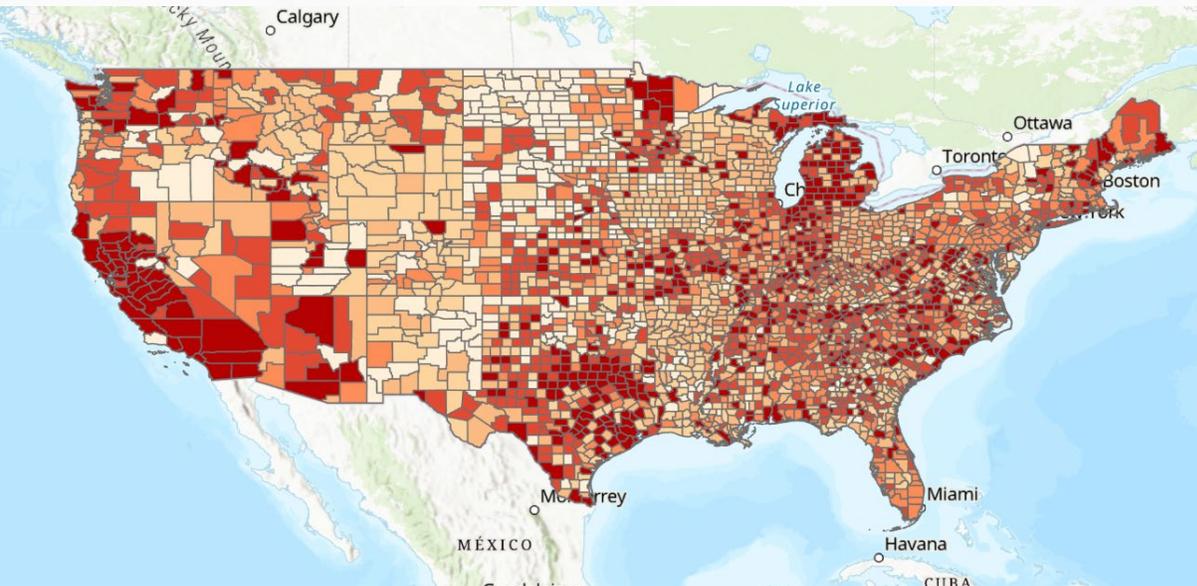
## Key Metrics

- Industry specific productivity
- Industry specific output
- Industry specific wage rates
- Intermediate input output
- Local quotient

## Applications

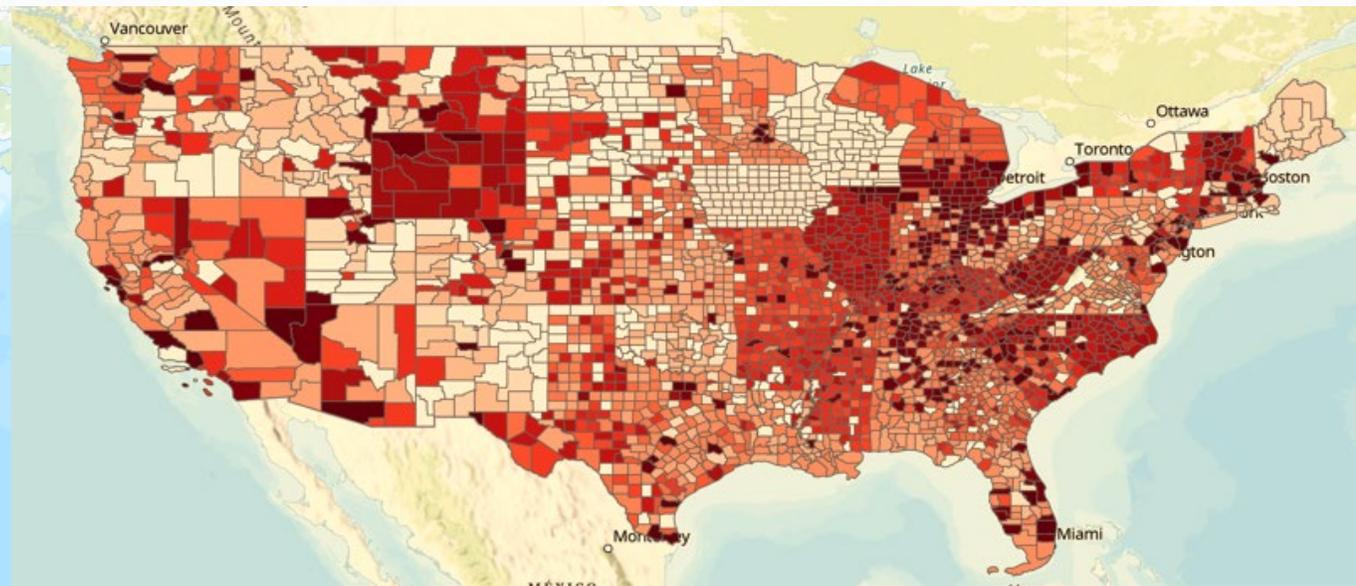
- Different productivity across different locations for automotive manufacturing
- Existing and forecasted outputs for current market saturation to advise where to enter
- Wage rates to forecast labor costs for cite
- Output rates for metals to forecasting shipping expenses
- Enhances overall long-term profitability forecast of cite

# Auto Manufacturing Productivity



2025 Productivity

Darker Areas Reflect Higher Productivity

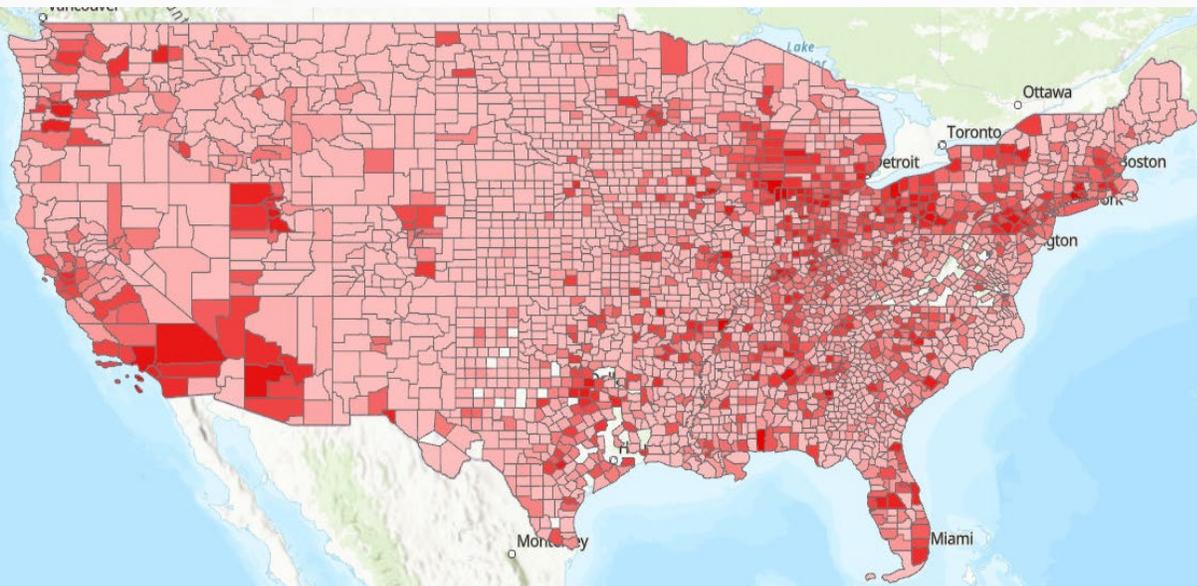


Percent Change from 2025-2060

Darker Areas Reflect Higher Percent Change

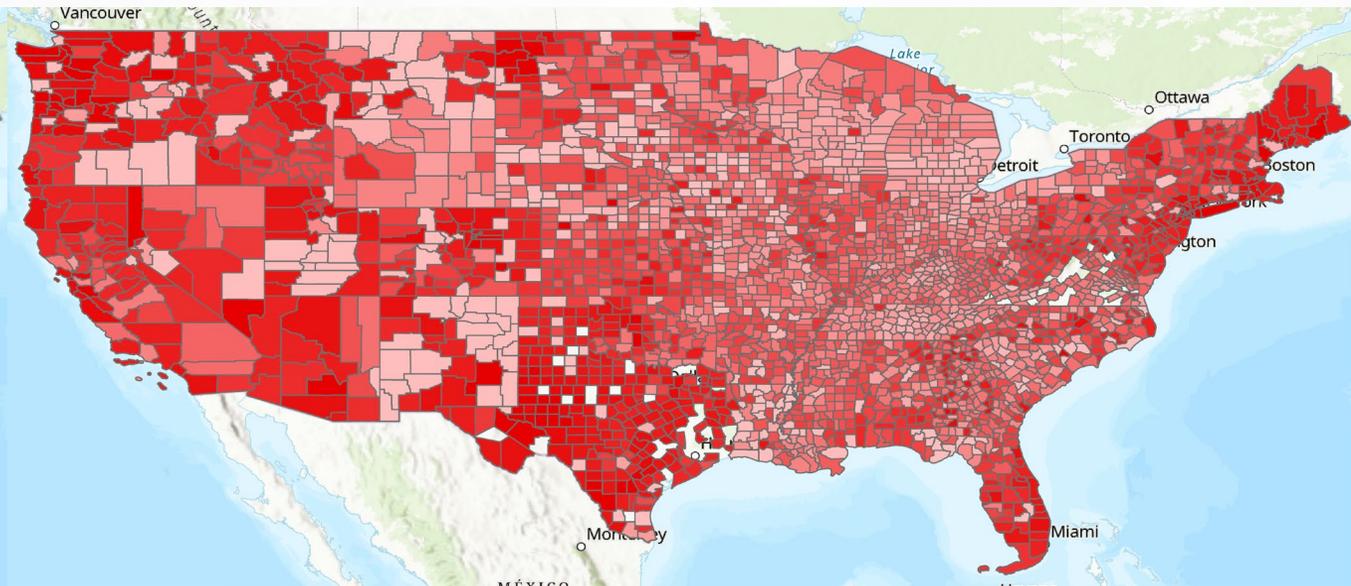
what does **REMI** say?<sup>sm</sup>

# Primary Metals Output



2025 Productivity

Darker Areas Reflect Higher Output

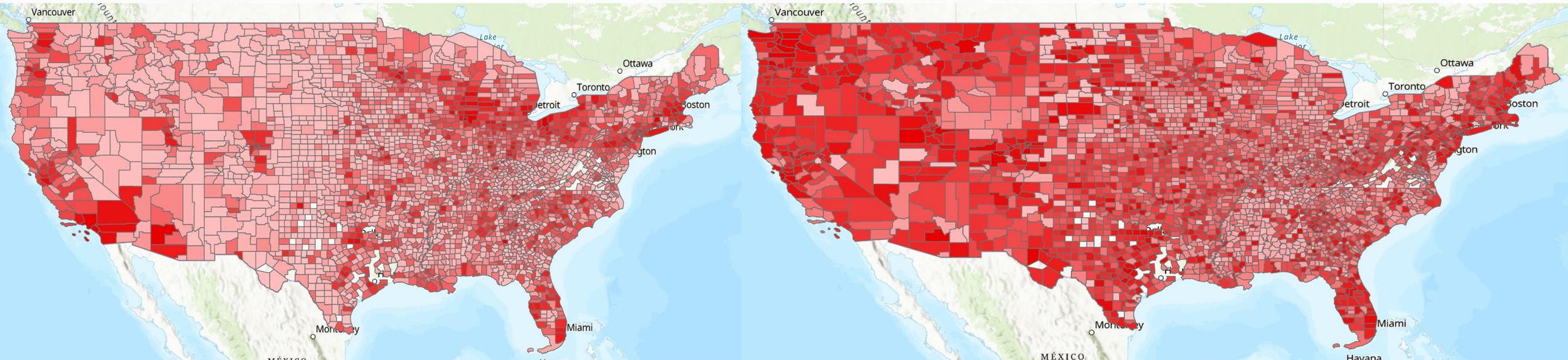


Percent Change from 2025-2060

Darker Areas Reflect Higher Percent Change

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# Fabricated Metals Output



2025 Productivity

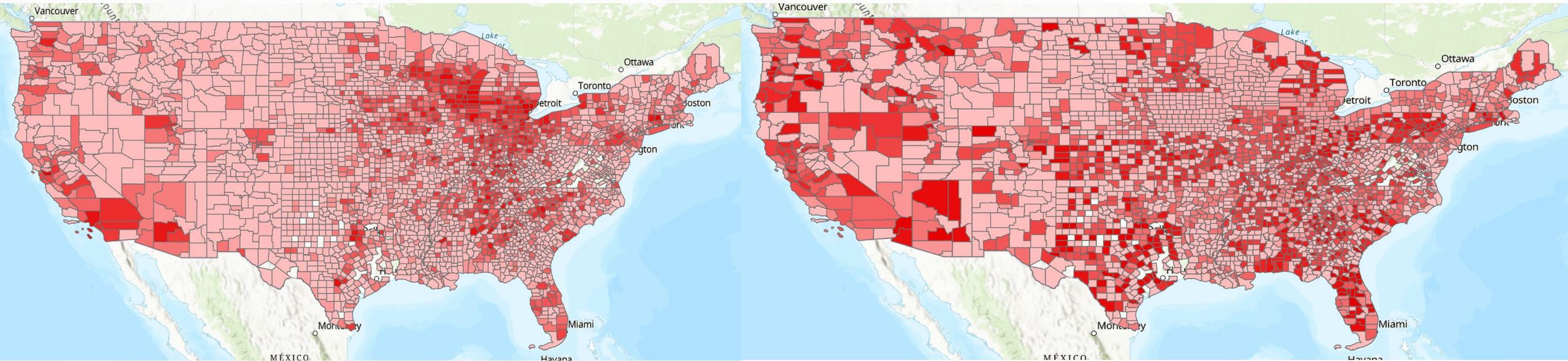
Darker Areas Reflect Higher Output

Percent Change from 2025-2060

Darker Areas Reflect Higher Percent Change

what does **REMI** say? <sup>sm</sup>

# Wages and Salaries – Motor Vehicle Manufacturing



2025 Productivity

Darker Areas Reflect Higher Wages

Percent Change from 2025-2060

Darker Areas Reflect Higher Percent Change

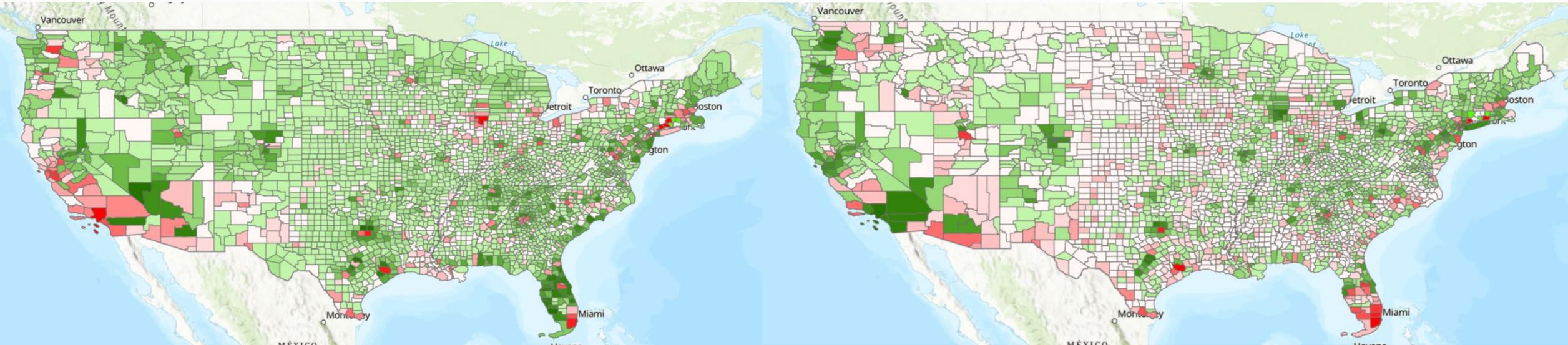
## Key Metrics

- Demographic forecasts
- Employment Shock capabilities
- Population Shock capabilities

## Applications

- Inform marketing strategies to best reach the target demographics of the area
- Updated metrics for output, industry data, etc. For a change in employment or population

# Economic Migration



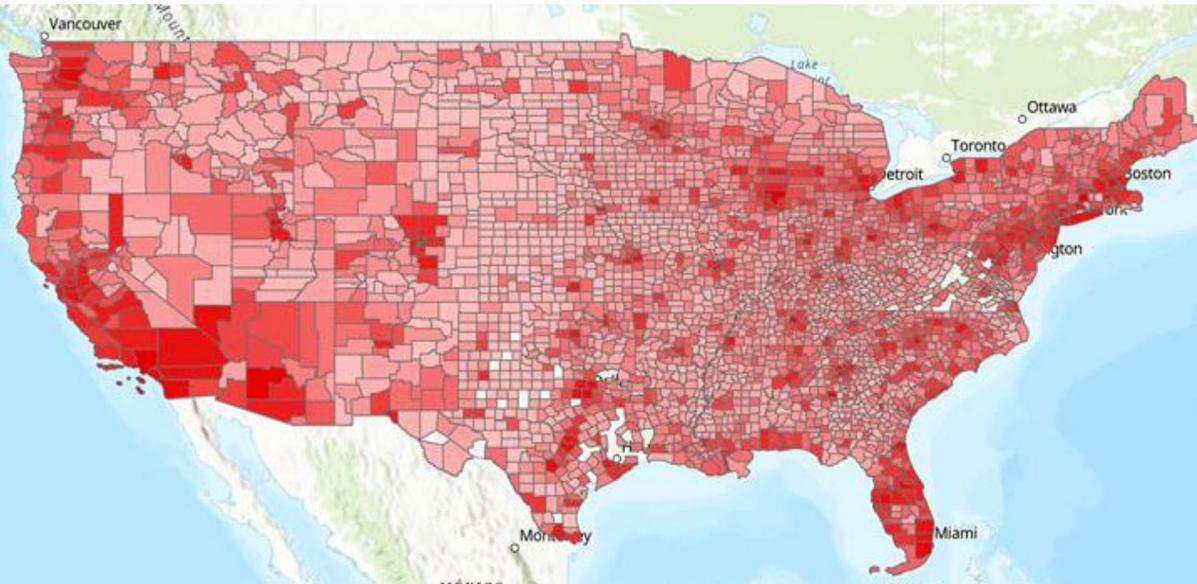
2025

2050

Green Areas reflect Positive Economic Migration,  
Red Areas reflect Negative Economic Migration

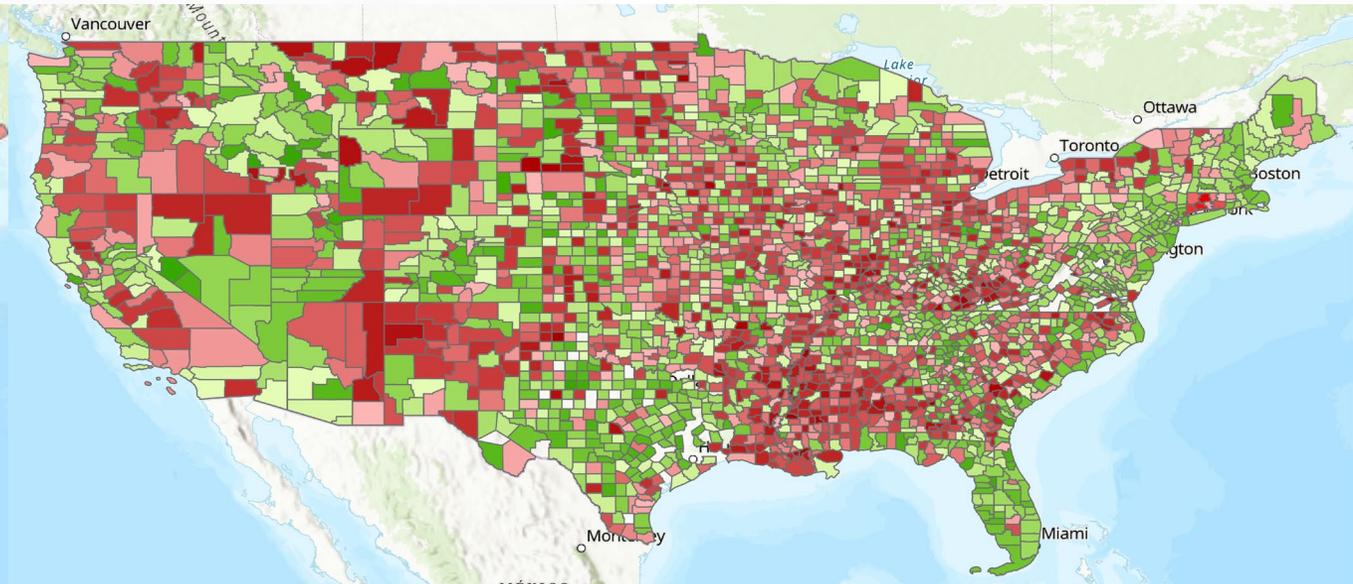
what does **REMI** say? <sup>sm</sup>

# Labor Force – Ages 30-34



2025 Productivity

Darker Areas Reflect Larger Labor Forces



Percent Change from 2025-2060

Darker Areas Reflect Higher Percent Change  
Green areas reflect a positive percentage change, Red reflects a negative change

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# Thank you for attending!

For more information, please contact  
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