

## Fast Facts on Chester County

West Chester Borough, PA	
Demographics and Economic Status <sup>1</sup>	
Population	20,034
Median Age	24.9
Median Household Income	\$61,837
Race/Ethnicity	
White	81.9%
Black or African American	7.9%
Asian	2.4%
Two or More Races	2.5%
Hispanic or Latino	11.3%
Poverty Rate	
All People	24.8%
Families with Children <18	14.3%
Educational Attainment	
<High School or Equivalent	6.4%
High School or Equivalent	17.5%
Some College or Associate's	18.4%
Bachelor's Degree or Higher	57.7%
Employment and Employers	
Employment Status, (2015–2019 average) <sup>1</sup>	
In Labor Force	70.6%
Unemployed	3.7%
2020 Avg. Unemployment <sup>2</sup>	N/A
Homeownership and Housing Stock	
Total Housing Units	7,836
Renters	64.3%
Homeowners	35.7%
Median Rent	\$1,293
Wealth and Access to Credit, Phila.-Camden-Wilm. MSA <sup>3</sup>	
Median Debt	\$31,169
Percent of Residents with Debt	76%
Percent of Residents with Student Loan Debt	27.2%

Chester County, PA	
Demographics and Economic Status <sup>1</sup>	
Population	519,560
Median Age	40.4
Median Household Income	\$100,214
Race/Ethnicity	
White	84.8%
Black or African American	5.8%
Asian	5.5%
Two or More Races	2.3%
Hispanic or Latino	7.4%
Poverty Rate	
All People	16.4%
Families with Children <18	6%
Educational Attainment	
<High School or Equivalent	6.4%
High School or Equivalent	20.8%
Some College or Associate's	19.8%
Bachelor's Degree or Higher	53%
Employment and Employers	
Employment Status, (2015–2019 average) <sup>1</sup>	
In Labor Force	68.7%
Unemployed	2.7%
2020 Avg. Unemployment <sup>2</sup>	6.4%
Homeownership and Housing Stock	
Total Housing Units	200,402
Renters	25%
Homeowners	75%
Median Rent	\$1,330
Wealth and Access to Credit, Pennsylvania <sup>3</sup>	
Median Debt	\$27,635
Percent of Residents with Debt	74.4%
Percent of Residents with Student Loan Debt	25.3%

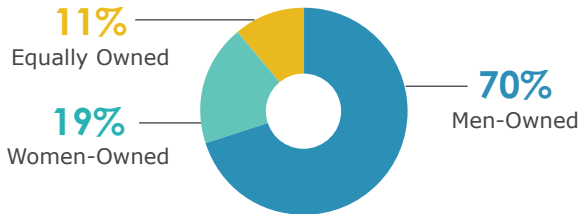
<sup>1</sup> 2019 American Community Survey 5-Year Estimates: [www.census.gov/acs/www/data/data-tables-and-tools/data-profiles/](http://www.census.gov/acs/www/data/data-tables-and-tools/data-profiles/)

<sup>2</sup> U.S. Bureau of Labor Statistics, 2020 Annual Averages, Local Area Unemployment Statistics: [data.bls.gov/PDQWeb/la](http://data.bls.gov/PDQWeb/la)

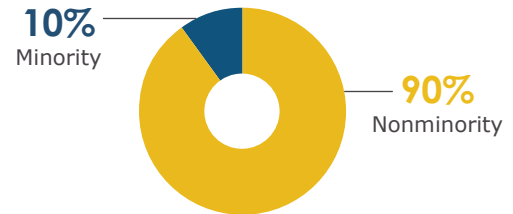
<sup>3</sup> December 2019, Federal Reserve Bank of Philadelphia, Consumer Credit Explorer, [www.philadelphiafed.org/eqfx/webstat/index](http://www.philadelphiafed.org/eqfx/webstat/index)

## Small Business Status, Employer Firms, Pennsylvania<sup>4</sup>

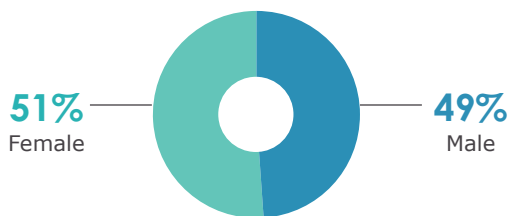
### GENDER OF SMALL BUSINESS OWNERSHIP



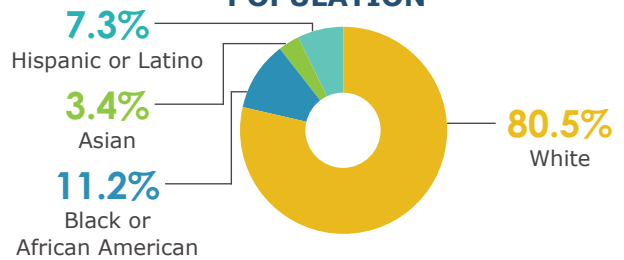
### MINORITY STATUS OF SMALL BUSINESS OWNERSHIP



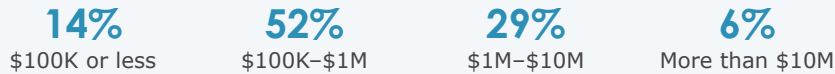
### GENDER OF STATE POPULATION



### RACE AND ETHNICITY OF STATE POPULATION<sup>1</sup>



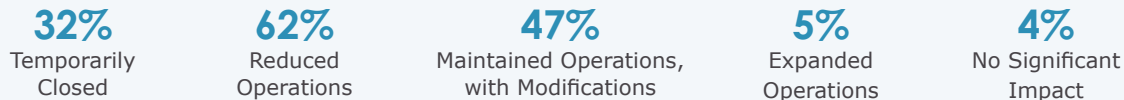
### ANNUAL REVENUE OF SMALL BUSINESSES



### AMOUNT OF DEBT OUTSTANDING



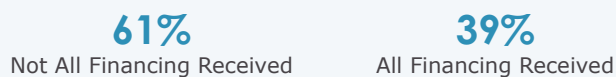
### HOW HAS COVID-19 IMPACTED BUSINESSES



### CREDIT SOURCES APPLIED TO



### SHARE OF FIRMS THAT RECEIVED ALL FINANCING SOUGHT



<sup>4</sup> The Federal Reserve Banks and the Federal Reserve System cannot vouch for the data or analyses derived from these data after the data have been retrieved from [fedsmallbusiness.org](https://www.federalreserve.gov/about/press/20200814a.htm). Source: Federal Reserve Banks, 2020 Small Business Credit Survey