



PINE BLUFF

BLACK CHAMBER OF COMMERCE



ECONOMIC **Snapshot**



Visit Our Website
www.pbbcc.org

INTRODUCTION

Welcome to our PBBCC Economic Snapshot! Whether you're a member or an interested visitor, this report offers valuable insights into Pine Bluff's economic landscape. Together, we'll assess our community's current state and explore ways to shape a brighter, more equitable future. Small cities like Pine Bluff face unique challenges in attracting and retaining business owners, yet we possess distinct advantages, including short commutes, affordable rents, and lower business costs compared to larger metropolitan areas. These strengths create opportunities for growth, but there's much more to uncover about the factors shaping our local economy.

As part of the Arkansas Delta region, Pine Bluff has a rich history of resilience and innovation, yet disparities persist. Although our population is nearly 80% Black, less than 8% of local businesses are Black-owned. This underscores the need for targeted efforts to address systemic barriers and create pathways for greater equity in entrepreneurship. To truly support growth and innovation, we need a deeper understanding of the challenges and opportunities specific to our community.

Our goal is to collect and analyze more comprehensive data to tell the unique story of Pine Bluff and its entrepreneurs. This includes gathering insights on the Delta's broader economic trends and their impact on local Black-owned businesses. By amplifying the voices and experiences of our community, we aim to build strategies that reflect the realities of doing business here.

This annual report is a foundational step, but it's just the beginning. Through ongoing research and engagement, we can better inform our actions, refine our strategies, and advocate for policies that create meaningful change. Let's work together to make Pine Bluff and the Delta region a thriving hub for entrepreneurship, innovation, and inclusive economic growth.

Thank you for joining us on this journey to build a stronger, more equitable future for Pine Bluff!

Respectfully,

Joni Alexander Robinson
President/CEO

Pine Bluff Black Chamber of Commerce



A Broader Perspective: National Wealth Trends

The Great Wealth Transfer: \$84 Trillion in Motion

What is the Great Wealth Transfer? It's a tsunami of assets about to break like a financial wave onto contemporary generations. Here's where the wealth is coming from and who it's going to:

- **The givers:** We're looking at two main groups here—the Silent Generation and the Baby Boomers—who have accumulated a vast amount of wealth over their lifetimes.
- **The receivers:** Gen X, millennials and even some individuals from Gen Z are in line to inherit this wealth.
- **The timeline:** This isn't a one-and-done deal. We're talking about a transfer that's already started and will continue over the next 20-25 years, with the peak expected in the 2030s and 2040s.
- **The amount:** We're looking at an estimated \$84.4 trillion—yes, with a "T"—changing hands by 2045, according to Cerulli Associates.

The Female Factor In The Great Wealth Transfer

- **Women as beneficiaries:** Thanks to their longer life expectancies, women are more likely to be on the receiving end of this wealth, both from parents and spouses. By 2030, women are expected to control much of the \$30 trillion in financial assets that Baby Boomers will possess—a wealth transfer that's been called "the power shift of the century." Mid-life and later-in-life divorce is also a factor.
- **The wealth gap:** Currently, women overall own only 32 cents to every dollar owned by white men. **For Black and Latina women, it's just one penny.**





ARKANSAS

- **Small Business Importance:** Arkansas is home to over 263,000 small businesses, making up 99.3% of all businesses in the state. These businesses employ more than 490,000 people, accounting for nearly half (47.4%) of the private workforce [Arkansas Money & Politics USAFacts](#)

Industries: Key small business sectors include construction, retail, professional services, and accommodation/food services [Arkansas Money & Politics](#)

The Best States to “Start” a Business in 2024 [Forbes](#)

State	Formation Fee	Business Survival Rate	Average Funding per Small Business	Cost of Living Index	Percent of Population that is Working Age	Scaled Score Out of 100
Arkansas	\$45	78%	\$23,463	0.89	64%	93

CHALLENGES

- **Access to Capital:** Many small businesses in Arkansas face challenges securing funding, particularly in rural areas [Arkansas Money & Politics](#)
- **Labor and Wages:** With the federal minimum wage at \$7.25/hour, some businesses struggle to attract and retain employees [USAFacts](#)

Arkansas Economic Health Report

- Approximately 19% of small business owners in Arkansas are women.
- Minority-owned businesses represent about 9% of small businesses in the state

[Arkansas Money & Politics USAFacts](#)

The study released Monday by the [consumer finance site WalletHub](#) ranked the Natural State 48 out of the 50 states and the District of Columbia for state economic performance.

Economic Activity 40 out of 51

Economic Health 38 out of 51

Innovation Potential 47 out of 51

The City of PINE BLUFF

Pine Bluff, the largest city in Jefferson County, Arkansas, serves as a pivotal economic and cultural center in the region. Located within the Arkansas Delta, Pine Bluff benefits from its strategic access to major transportation routes, including a regional airport, highways, rail, and port access. This connectivity positions Pine Bluff as an ideal hub for commerce and trade.

In addition to its strong infrastructure, the city is home to both a 4-year Historically Black College and University and a 2-year community college. These institutions contribute to the local workforce, provide education, and create opportunities for economic development. Pine Bluff's location in the Delta region further strengthens its potential for growth, offering a unique blend of resources and cultural influence that makes it a critical player in the future of the state's economy.

1. Little Rock, Arkansas:

- Distance: Approximately 45 miles north-northwest

2. Memphis, Tennessee:

- Distance: Approximately 130 miles east-southeast

3. Shreveport, Louisiana:

- Distance: Approximately 220 miles southwest

4. Dallas, Texas:

- Distance: Approximately 320 miles southwest

National Average Annual Personal Income:

The national average personal income in the United States varies year by year. As of 2020, it was around **\$59,510**.

Arkansas Annual Personal Income:

In 2020, the median household income in Arkansas was approximately **\$47,235**.

Jefferson County, Arkansas:

In 2020, Jefferson County's median household income was **\$39,406**, reflecting financial challenges due to the area's reliance on agriculture, manufacturing, and services. This figure, from the U.S. Census Bureau's American Community Survey, highlights local economic struggles.

Pine Bluff, Arkansas:

In 2020, Pine Bluff's median household income was approximately **\$32,156**, reflecting local economic challenges. Despite being Jefferson County's central hub, the city's income is below average, underscoring the need for targeted investment and economic revitalization to support growth and development.



MAJOR EMPLOYERS/ MAJOR INDUSTRY

Pine Bluff Major Industry

Healthcare:

- Jefferson Regional Medical Center (JRMC): A major hospital providing a wide range of healthcare services to the residents of Pine Bluff and surrounding areas.

Manufacturing:

- Evergreen Packaging: A packaging company with a facility in Pine Bluff that produces paperboard products, including cartons and containers.
- International Paper: One of the largest employers in Pine Bluff, International Paper operates a paper mill in the city, contributing to the local economy and providing jobs to residents.

Agriculture:

- Tyson Foods: While not directly located in Pine Bluff, Tyson Foods operates poultry processing plants in nearby areas, contributing to the agricultural industry in the region.

Education:

- University of Arkansas at Pine Bluff (UAPB): A historically black university located in Pine Bluff, offering undergraduate and graduate programs across various disciplines.
- Southeast Arkansas College (SEARK): Providing higher education and vocational training programs, SEARK is an essential institution serving the educational needs of the community.

Government and Public Services:

- City of Pine Bluff: Local government offices and services, including public utilities, law enforcement, and administrative functions, contribute to the city's infrastructure and economy.





MAJOR EMPLOYERS/ MAJOR INDUSTRY

Jefferson Regional Medical Center (medical center)	1,560 employees
Tyson Foods (poultry products)	1,500 employees
Ark. Dept. Of Correction (correctional facility & administrative)	825 employees
Saracen Casino Resort	832 employees
Pactiv Evergreen (paperboard mill)	800 employees
U.S. Army - Pine Bluff Arsenal (army depot)	820 employees
Food and Drug Administration - Jefferson Laboratories	650 employees
University of Arkansas at Pine Bluff (state university)	650 employees
Pine Bluff School District (public education)	520 employees
Union Pacific Railroad (main line railroad)	610 employees
Central Moloney, Inc. (electric transformers)	550 employees
Wal-Mart Supercenter (retail store)	525 employees
Jefferson County (County Government)	400 employees
City of Pine Bluff (Municipal Government)	400 employees
Watson Chapel School District (k-12)	300 employees
SEARK	268 employees





New Opportunities Ahead: GTLA Partners to Develop Jefferson County Fuel Plant

GTL Americas LP, the company that is establishing a **\$3.5 billion-plus** gas-to-liquid facility near Pine Bluff that will be the first of its kind in the United States, formally signed an agreement on Wednesday with Hyundai ENG America and S&B Engineers and Constructors Ltd. for front-end engineering and design.

Hyundai and S&B are also teaming up to work on the engineering, procurement, construction and commissioning. The front-end engineering and design is expected to take 18 to 24 months. The signing ceremony Wednesday at the Little Rock Marriott marked the first significant milestone in the effort to build in Jefferson County what developers call a world-class facility to convert natural gas into liquid transportation fuels. The project promises **2,500 construction workers with 225 to 250 full-time employees** during Phase 1 operations at the plant, which will be located 15 miles northwest of Pine Bluff near the National Center for Toxicological Research, with access to the Arkansas River.



BUSINESS ENVIRONMENT

Economic Development Agencies:

- **Pine Bluff Economic Development Alliance:** The Alliance works to create economic opportunity for the citizens of Jefferson County by attracting and retaining investment from industrial companies.
- **Economic & Community Development Department:** This Municipal departments works for the advancement of the City of Pine Bluff by shepherding the development of thriving neighborhoods and thriving commercial districts
- **Southeast Arkansas Economic Development District (SEAEDD):** A non-profit, local unit of government organization that renders technical, economi development, and planning assistance for the ten-county region served in Southeast AR.

Business & Industry Organization:

- **Pine Bluff Regional Chamber of Commerce:** Strengthens the community by developing and promoting our resources, which will sustain an environment of economic growth
- **Pine Bluff Black Chamber of Commerce:** Driving economic development in Pine Bluff through advocacy, programming, strategic partnership, and resources for Black entrepreneurs.
- **National Black Growers Council:** Multigenerational producers who advocate for the best interests of Black farmers locally, statewide, and nationally.

Workforce Development:

- **Southeast Arkansas Workforce Development Center:** Offers training programs, job placement services, and other resources to help businesses find and train qualified employees.
- **University of Arkansas at Pine Bluff (UAPB):** Provides educational programs, internships, and partnerships with local businesses to support workforce development.
- **Southeast Arkansas College (SEARK):** Offers vocational training, degree programs, and continuing education to help meet the workforce needs of local businesses.

Business Incubators and Accelerators:

- **UAPB Business Support Incubator:** Aims to support the growth and development of small businesses and entrepreneurs in the Pine Bluff area.
- **The Generator:** The purpose of The Generator is to generate economic growth through programs, partnerships, and technology.

Regulatory and Compliance Assistance:

- **Arkansas Secretary of State:** Provides information and assistance with business registration, licensing, and compliance with state regulations.

Government:

- **City of Pine Bluff:** Offers resources and support for obtaining local business licenses, permits, and compliance with city regulations.

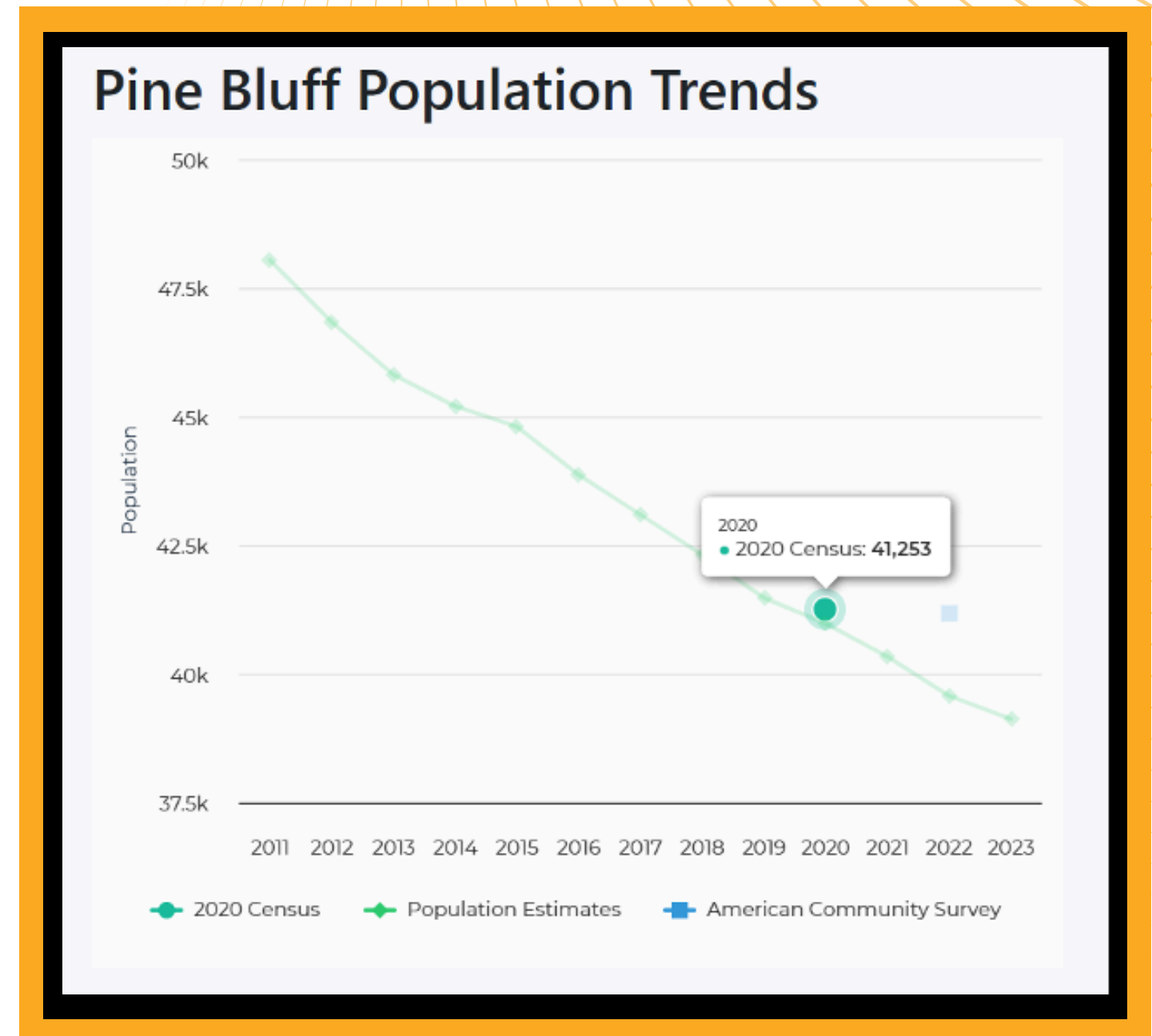


PINE BLUFF DEMOGRAPHICS

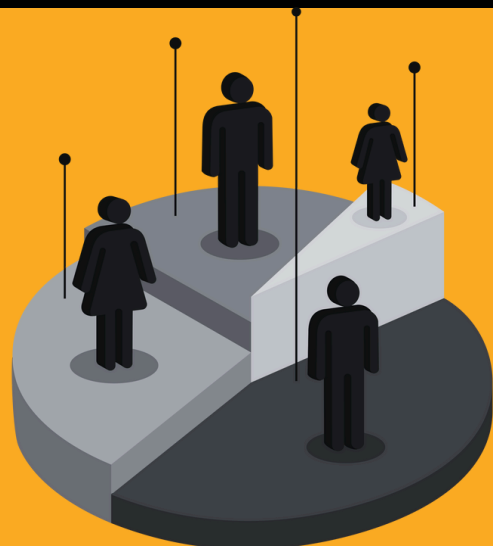
Pine Bluff, Arkansas, is a city with a population of 41,253, where 76% of residents are Black, creating a significant market for businesses aimed at addressing the unique needs of this community. The city's workforce participation is 52%, with women making up 54% of the labor force.

Pine Bluff's economy is diverse, with retail sales totaling \$645 million in 2017 and a growing healthcare sector. Housing is affordable, with a median home value of \$88,700, and the median household income stands at \$39,411. Despite challenges, including 25% of residents living in poverty, Pine Bluff offers opportunities for businesses that can serve underserved markets.

With 88% of adults having completed high school and 22% holding a bachelor's degree, the city is poised for workforce development. Pine Bluff's low cost of living, strategic location, and access to transportation further enhance its appeal as a place for investment



According to the United States Census Bureau's 2020 Census report, the demographics of Pine Bluff, Arkansas are as follows:



- Total population: 42,000
- Gender: 47.3% male, 52.7% female
- Race and ethnicity: 76% Black or African American, 18% White, 0.3% Native American, 1% Asian, and 2.4% two or more races. Hispanic or Latino of any race make up 2% of the population.

- Age: The median age in Pine Bluff is 38.8 years.
- Household income: The median household income in Pine Bluff is \$32,458.
- Poverty rate: The poverty rate in Pine Bluff is 39.5%.



CITY OF PINE BLUFF

City Budget Allocations & Tax Revenue

Understanding tax revenue and budget breakdown is crucial for anyone looking to gain insight into Pine Bluff’s financial health and future direction. This information reveals how resources are allocated to key areas like infrastructure, public services, and economic development. It can also highlight areas that need more investment or improvement, guiding the community and local businesses on where priorities should shift.

By analyzing these figures, individuals can see if the city is on track with its growth plans or if changes need to be made to attract more investments. For businesses, it helps assess the stability of the local economy and spot potential opportunities or challenges. This data is not just about understanding the current situation, but also about shaping the direction Pine Bluff should take to ensure long-term growth and sustainability for everyone involved.

	City Sales Tax	County Sales Tax	City 5/8 Cent Sales Tax (Penny for Progress)	City 5/8 Cent Sales Tax (Sunsets 2024)	Saracen Casino	Advertisement & Promotion	Annual Total	
2018	7,126,001.04	6,239,192.98	4,453,750.66	4,453,750.66		1,600,215.00	23,872,910.34	2018
2019	7,223,489.37	6,308,783.98	4,514,680.84	4,514,680.84	119,048.86	1,575,761.00	24,256,444.89	2019
2020	7,903,739.28	6,926,465.70	4,939,837.05	4,939,837.05	1,017,427.82	1,581,420.00	27,308,726.90	2020
2021	8,014,546.76	7,118,398.70	5,007,111.87	5,007,111.87	3,655,345.62	1,900,089.00	30,702,603.82	2021
2022	8,413,033.48	7,128,609.72	5,258,115.91	5,258,115.91	4,149,796.93	2,426,448.00	32,634,119.95	2022
2023	8,613,312.64	7,301,889.04	5,383,320.39	5,383,320.39	4,875,642.52	2,141,342.00	33,698,826.98	2023
2024	8,849,635.09	7,507,695.03	5,531,021.94	5,066,724.89	5,173,192.63	N/A	N/A	2024



CITY OF PINE BLUFF

City Budget Allocations & Tax Revenue

UN-RESTRICTED

RESTRICTED

GENERAL	AMOUNT	% OF GENERAL FUND	GENERAL	AMOUNT	% OF GENERAL FUND
Executive	699,737	1.7%	Street	4,170,106	7.6%
District Court 2	615,144	1.5%	Transit	2,647,332	4.8%
Building Maintenance	1,261,659	3.0%	Community Development	1,497,177	2.7%
Cemetery	377,863	0.9%	Health Insurance	4,489,470	8.2%
Fire	9,206,138	21.9%			
Police	12,357,725	29.5%			
Inspection	499,135	1.2%			
Human Resources	443,227	1.1%			
Animal Control	612,131	1.5%			
City Clerk	388,371	0.9%			
Finance	461,540	1.1%			
City Collector	156,683	0.4%			
City Attorney	792,672	1.9%			
IT	399,215	1.0%			
Code Enforcement	694,575	1.7%			
Parks	3,545,833	8.5%			
Aquatics	925,400	2.2%			
Other Personnel Costs	1,570,278	3.7%			
Sanitation	3,372,851	8.0%			
Transfers to Outside Agencies	780,718	1.9%			
Matches	805,350	1.9%			
Stormwater Expense	103,505	0.2%			
Bond Payment	1,890,356	4.5%			

Total General Fund (Un-Restricted)

\$40,386,256

% of Total

76.6%

Total General Fund (Un-restricted \$ Restricted)

\$52,701,117

% of Total

100.0%



PINE BLUFF'S RICH LEGACY

O.W. Gurley, a Pine Bluff native, played a pivotal role in the development of Tulsa's Greenwood District, which became a symbol of Black economic prosperity and excellence in the early 20th century. Gurley's entrepreneurial spirit helped establish a thriving Black community, reflecting the resilience of African Americans from Pine Bluff and beyond.

Pine Bluff was also recognized by W.E.B. Du Bois in *The Philadelphia Negro: A Social Study* as one of the key cities in the late 19th century where African Americans thrived despite challenges. Du Bois identified Pine Bluff alongside cities like Atlanta, Charleston, and New Orleans as "black meccas," where Black communities built institutions and businesses, creating opportunities for education and social mobility amid widespread segregation and discrimination.

Booker T. Washington praised Pine Bluff for its contributions to education, especially under the leadership of Isaac Fisher at Branch Normal College (now the University of Arkansas at Pine Bluff). Fisher, a Tuskegee alumnus, expanded vocational training programs, aligned with Washington's vision of self-help and practical education for African Americans. Despite opposition from the white power structure, Fisher's work significantly impacted the local Black community, exemplifying Pine Bluff's role as a center of Black culture and economic development during a challenging era.





With new laws and policies affecting minorities and women, our communities face unprecedented challenges. Now, more than ever, it is critical that marginalized communities find ways to sustain themselves.

Entrepreneurship remains one of the most effective paths to economic resilience, creating opportunities for ownership, innovation, and generational wealth. The Pine Bluff Black Chamber of Commerce is dedicated to fostering this entrepreneurial spirit, ensuring that our community not only survives but thrives.

It is time that we stand united, leverage our strengths, and build pathways that will sustain Pine Bluff's entrepreneurial ecosystem for generations to come.

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