

Hot Springs Village Industry

Description

By Lloyd Sherman, October 31, 2019

Often when I am conducting a tour of our beautiful Village, I get questions about which industry is in HSV and the surrounding area. I tell them Little Rock is the capital and only an hour away. Hot Springs has a racetrack, gambling, there is agriculture within the state, etc. Then I finish up with our natural beauty, serene environment and emphasize all of our amenities. I cannot recall ever having done a tour where people didn't come away with the WOW factor.

But as I thought more about what would draw people to the State besides our being the [Natural State](#), I began digging into some economic data.

Did you know the following?

- **Hot Springs Village's** contribution to the state's economy was \$371 million.
- **Resident and visitor** spending was \$258 million.
- **Federal health-care** spending was \$93 million.
- **Median age** is 68.84 compared to 37.6 in Arkansas and 37.4 nationally.
- **Median household income** is \$54,236 compared to \$41,264 in Arkansas and \$53,482 nationally.
- **Education levels for Villagers** are notably higher than the state and national average. Ninety-six percent of Villagers 25 years and older graduated from high school, 10 points higher than the national figure and 12 points higher than Arkansas. Thirty-six percent of Villagers 25 years and older have bachelor's degrees compared to 29 percent and 21 percent in the U.S. and Arkansas, respectively.
- **Fifty-four percent of Village households received retirement income** other than Social Security compared to 18 percent of both U.S. and Arkansas households.
- **Seventy-eight percent of Village households received Social Security.**
- **The Village commitment to volunteerism** was elevated to national prominence in 1992 when President George H.W. Bush awarded the Village a "[1000 Points of Light](#)" award in a White House ceremony recognizing volunteers. Hot Springs Village is the only community ever to win the honor.

The above information comes from the 2016 Hot Springs Village Social and Economic Impact. (See below)

So, my curiosity about what the industry is located in the Hot Springs Village area has led me to the conclusion that it is the retirement portion of our community. In addition to the economic impact it has on the region (and in particular Garland and Saline County), it also supports the largest employer in the area, **the POA which has 500 +/- employees!**

So, what is it that makes our community unique? The largest gated community in the US? Our

natural beauty and serenity? Our amenities? Our commitment to volunteerism? Yes to all of these, but the most important component is the property owners (community) and now we can add that these property owners also represent the industry that crosses two counties and makes the character of Hot Springs Village unique.



Granada Golf Course in Beautiful Hot Springs Village

By **Lloyd Sherman**, October 31, 2019

See the attached 2016 HSV Social and Economic Impact for more information

[Hot-Springs-Village-Socio-and-Economic-Impact-2016](#)

Category

1. HSV Villager's Opinion

Tags

1. hot springs village
2. hot springs village 1000 points of light
3. hot springs village ar
4. hot springs village arkansas
5. hot springs village retirees
6. hot springs village retirement
7. hot springs village volunteers
8. hsv retirees
9. hsv retirement

Date Created

10/31/2019

Author

lynn

default watermark