

# **Economic Overview**

# **Titus County, Texas**

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## **Demographic Profile**

The population in Titus County, Texas was 32,709 per American Community Survey data for 2016-2020.

The region has a civilian labor force of 15,106 with a participation rate of 62.2%. Of individuals 25 to 64 in Titus County, Texas, 15.0% have a bachelor's degree or higher which compares with 34.3% in the nation.

The median household income in Titus County, Texas is \$53,406 and the median house value is \$99,900.

#### Summary<sup>1</sup>

		Percent		Value				
	Titus County,	_		Titus County,				
	Texas	Texas	USA	Texas	Texas	USA		
Demographics								
Population (ACS)	_	_		32,709	28,635,442	326,569,308		
Male	49.3%	49.7%	49.2%	16,113	14,221,720	160,818,530		
Female	50.7%	50.3%	50.8%	16,596	14,413,722	165,750,778		
Median Age <sup>2</sup>	_	_	_	34.2	34.8	38.2		
Under 18 Years	29.0%	25.8%	22.4%	9,489	7,381,482	73,296,738		
18 to 24 Years	9.9%	9.8%	9.3%	3,234	2,804,109	30,435,736		
25 to 34 Years	12.3%	14.7%	13.9%	4,015	4,210,488	45,485,165		
35 to 44 Years	11.3%	13.6%	12.7%	3,705	3,888,044	41,346,677		
45 to 54 Years	12.6%	12.4%	12.7%	4,118	3,542,967	41,540,736		
55 to 64 Years	10.7%	11.2%	12.9%	3,507	3,214,983	42,101,439		
65 to 74 Years	8.3%	7.6%	9.4%	2,703	2,166,863	30,547,950		
75 Years and Over	5.9%	5.0%	6.7%	1,938	1,426,506	21,814,867		
Race: White	70.4%	69.2%	70.4%	23,028	19,805,623	229,960,813		
Race: Black or African American	9.2%	12.1%	12.6%	3,008	3,464,424	41,227,384		
Race: American Indian and Alaska Native	0.3%	0.5%	0.8%	92	137,921	2,688,614		
Race: Asian	1.0%	4.9%	5.6%	324	1,415,664	18,421,637		
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.1%	0.2%	0	25,328	611,404		
Race: Some Other Race	13.2%	6.2%	5.1%	4,303	1,788,398	16,783,914		
Race: Two or More Races	6.0%	7.0%	5.2%	1,954	1,998,084	16,875,542		
Hispanic or Latino (of any race)	43.6%	39.4%	18.2%	14,265	11,294,257	59,361,020		
Population Growth								
Population (Pop Estimates) <sup>4</sup>	_	_	_	32,926	29,360,759	329,484,123		
Population Annual Average Growth <sup>4</sup>	0.2%	1.5%	0.6%	51	411,886	2,015,698		
People per Square Mile	_	_	_	80.7	111.0	92.9		
Economic								
Labor Force Participation Rate and Size (civilian population 16 years	62.2%	64.7%	63.2%	15,106	14,214,242	164,759,496		
and over)	02.270	04.7%	03.276	13,100	14,214,242	104,739,490		
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	78.8%	81.0%	82.4%	9,333	9,378,835	105,137,520		
Armed Forces Labor Force	0.0%	0.4%	0.4%	0	94,824	1,143,342		
Veterans, Age 18-64	3.6%	4.7%	4.5%	670	832,547	8,920,267		
Veterans Labor Force Participation Rate and Size, Age 18-64	62.4%	78.5%	76.8%	418	653,740	6,853,673		
Median Household Income <sup>2</sup>	_	_	_	\$53,406	\$63,826	\$64,994		
Per Capita Income	_	_	_	\$22,077	\$32,177	\$35,384		
Mean Commute Time (minutes)	_	_	_	19.8	26.6	26.9		
Commute via Public Transportation	0.2%	1.3%	4.6%	22	166,825	7,044,886		
Educational Attainment, Age 25-64								
No High School Diploma	20.8%	14.6%	10.5%	3,198	2,171,844	17,929,220		
High School Graduate	37.4%	24.4%	25.4%	5,732	3,627,667	43,289,555		
Some College, No Degree	18.4%	21.6%	20.5%	2,817	3,213,443	34,959,338		
Associate's Degree	8.5%	7.8%	9.3%	1,303	1,163,242	15,776,790		

#### Summary<sup>1</sup>

		Percent			Value	
	Titus County,	_		Titus County,	_	
	Texas	Texas	USA	Texas	Texas	USA
Bachelor's Degree	11.3%	20.8%	21.6%	1,729	3,089,698	36,888,244
Postgraduate Degree	3.7%	10.7%	12.7%	566	1,590,588	21,630,870
Housing						
Total Housing Units	_	_	_	12,487	11,112,975	138,432,751
Median House Value (of owner-occupied units) <sup>2</sup>	_	_	_	\$99,900	\$187,200	\$229,800
Homeowner Vacancy	1.7%	1.4%	1.4%	127	87,068	1,129,755
Rental Vacancy	12.3%	7.8%	5.8%	496	319,748	2,704,553
Renter-Occupied Housing Units (% of Occupied Units)	32.0%	37.7%	35.6%	3,539	3,737,262	43,552,843
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	3.7%	5.2%	8.5%	407	518,950	10,344,521
Social						
Poverty Level (of all people)	15.8%	14.2%	12.8%	5,112	3,984,260	40,910,326
Households Receiving Food Stamps/SNAP	16.0%	11.5%	11.4%	1,768	1,137,919	13,892,407
Enrolled in Grade 12 (% of total population)	1.9%	1.4%	1.3%	619	414,927	4,358,865
Disconnected Youth <sup>3</sup>	1.4%	2.9%	2.5%	28	46,974	433,164
Children in Single Parent Families (% of all children)	37.5%	34.3%	34.0%	3,381	2,407,343	23,628,508
Uninsured	18.1%	17.3%	8.7%	5,898	4,877,069	28,058,903
With a Disability, Age 18-64	11.3%	9.5%	10.3%	2,103	1,635,809	20,231,217
With a Disability, Age 18-64, Labor Force Participation Rate and Size	48.0%	46.3%	43.2%	1,010	757,894	8,740,236
Foreign Born	20.6%	16.8%	13.5%	6,740	4,822,952	44,125,628
Speak English Less Than Very Well (population 5 yrs and over)	17.6%	13.3%	8.2%	5,316	3,531,850	25,312,024

Source: JobsEQ®

<sup>1.</sup> American Community Survey 2016-2020, unless noted otherwise

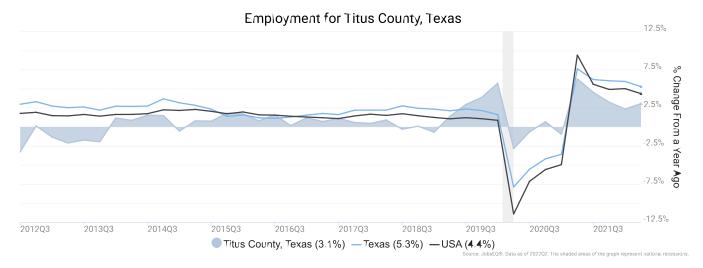
<sup>2.</sup> Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

<sup>3.</sup> Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

<sup>4.</sup> Census Population Estimate for 2020, annual average growth rate since 2010.

### **Employment Trends**

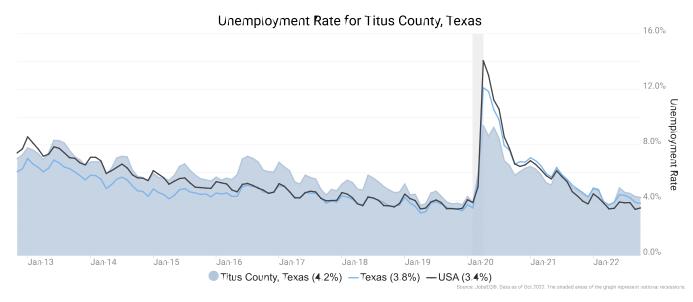
As of 2022Q2, total employment for Titus County, Texas was 18,273 (based on a four-quarter moving average). Over the year ending 2022Q2, employment increased 3.1% in the region.



Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2022Q1 with preliminary estimates updated to 2022Q2.

### **Unemployment Rate**

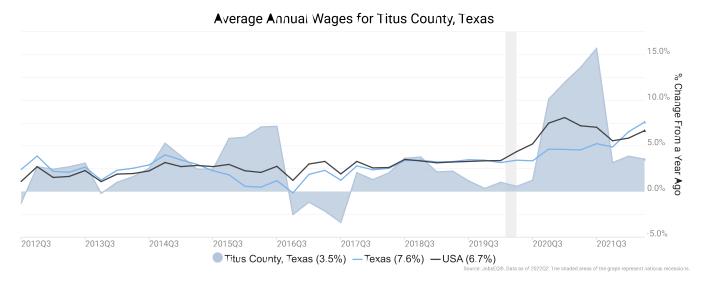
The unemployment rate for Titus County, Texas was 4.2% as of October 2022. The regional unemployment rate was higher than the national rate of 3.4%. One year earlier, in October 2021, the unemployment rate in Titus County, Texas was 4.7%.



Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through October 2022.

# Wage Trends

The average worker in Titus County, Texas earned annual wages of \$44,732 as of 2022Q2. Average annual wages per worker increased 3.5% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$67,777 in the nation as of 2022Q2.



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2022Q1 with preliminary estimates updated to 2022Q2.

# **Cost of Living Index**

The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 12.0% lower in Titus County, Texas than the U.S. average.

#### **Cost of Living Information**

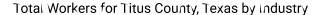
		Cost of Living Inde	x
	Annual Average Salary	(Base US)	<b>US Purchasing Power</b>
Titus County, Texas	\$44,732	88.0	\$50,828
Texas	\$66,137	94.4	\$70,085
USA	\$67,777	100.0	\$67,777

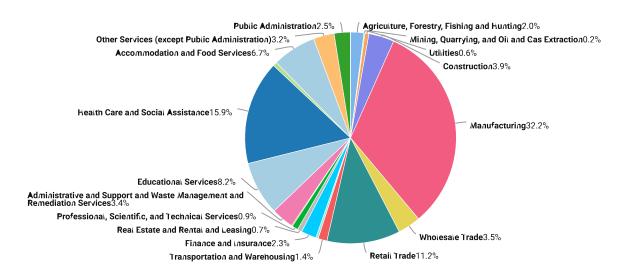
Source: JobsEQ®
Data as of 2022Q2

Cost of Living per COLI, data as of 2022Q3, imputed by Chmura where necessary.

### **Industry Snapshot**

The largest sector in Titus County, Texas is Manufacturing, employing 5,886 workers. The next-largest sectors in the region are Health Care and Social Assistance (2,907 workers) and Retail Trade (2,049). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Manufacturing (LQ = 3.99), Agriculture, Forestry, Fishing and Hunting (1.50), and Utilities (1.19).





Source: JobsEQ®,Data as of 2022Q2

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2022Q1 with preliminary estimates updated to 2022Q2.

Sectors in Titus County, Texas with the highest average wages per worker are Mining, Quarrying, and Oil and Gas Extraction (\$110,578), Utilities (\$82,100), and Management of Companies and Enterprises (\$74,302). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Health Care and Social Assistance (+713 jobs), Wholesale Trade (+323), and Retail Trade (+251).

Over the next 10 years, employment in Titus County, Texas is projected to expand by 1,078 jobs. The fastest growing sector in the region is expected to be Arts, Entertainment, and Recreation with a +2.9% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+465 jobs), Accommodation and Food Services (+272), and Manufacturing (+154).

#### Titus County, Texas, 2022Q21

			Current	5-Year History					10-Year Forecast				
			Avg Ann		Empl		Total			Empl	Ann %		
NAICS	Industry	Empl	Wages	LQ	Change	Ann %	Demand	Exits	Transfers	Growth	Growth		
31	Manufacturing	5,886	\$55,488	3.99	108	0.4%	6,289	2,104	4,031	154	0.3%		
62	Health Care and Social Assistance	2,907	\$38,569	1.11	713	5.8%	3,433	1,339	1,629	465	1.5%		
44	Retail Trade	2,049	\$31,420	1.10	251	2.6%	2,607	1,072	1,605	-70	-0.3%		
61	Educational Services	1,504	\$41,817	1.03	-88	-1.1%	1,446	630	786	30	0.2%		
72	Accommodation and Food Services	1,228	\$19,244	0.80	40	0.7%	2,497	932	1,293	272	2.0%		
23	Construction	711	\$55,522	0.65	214	7.4%	716	219	471	25	0.4%		
42	Wholesale Trade	639	\$53,771	0.94	323	15.1%	693	234	443	16	0.3%		
56	Administrative and Support and Waste Management and Remediation Services	628	\$34,981	0.53	62	2.1%	788	283	461	45	0.7%		
81	Other Services (except Public Administration)	580	\$26,566	0.73	61	2.2%	743	275	399	69	1.1%		
92	Public Administration	452	\$60,044	0.53	-44	-1.8%	440	163	263	14	0.3%		
52	Finance and Insurance	423	\$55,064	0.57	27	1.3%	369	127	246	-5	-0.1%		
11	Agriculture, Forestry, Fishing and Hunting	372	\$29,637	1.50	-53	-2.6%	429	176	265	-12	-0.3%		
48	Transportation and Warehousing	250	\$56,391	0.28	-8	-0.7%	280	107	170	4	0.1%		
54	Professional, Scientific, and Technical Services	171	\$74,296	0.13	23	3.0%	163	52	100	12	0.7%		
53	Real Estate and Rental and Leasing	128	\$48,926	0.39	28	5.0%	130	52	74	4	0.3%		
22	Utilities	110	\$82,100	1.19	-148	-15.7%	91	32	66	-7	-0.6%		
71	Arts, Entertainment, and Recreation	110	\$17,768	0.32	34	7.7%	205	69	100	36	2.9%		
51	Information	67	\$45,740	0.18	-30	-7.2%	89	23	48	18	2.5%		
21	Mining, Quarrying, and Oil and Gas Extraction	28	\$110,578	0.45	-142	-30.3%	40	9	23	8	2.5%		
55	Management of Companies and Enterprises	27	\$74,302	0.10	-3	-2.3%	24	8	16	0	0.2%		
99	Unclassified	3	\$34,639	0.11	-4	-14.9%	4	2	2	0	0.6%		
	Total - All Industries	18,273	\$44,732	1.00	1,364	1.6%	21,408	7,954	12,376	1,078	0.6%		

Source: JobsEQ®

Data as of 2022Q2

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2022Q1 with preliminary estimates updated to 2022Q2. Forecast employment growth uses national projections adapted for regional growth patterns.

Note: Figures may not sum due to rounding.

<sup>1.</sup> All data based upon a four-quarter moving average

Exits and transfers are approximate estimates based upon occupation separation rates.

### **Occupation Snapshot**

The largest major occupation group in Titus County, Texas is Production Occupations, employing 3,566 workers. The next-largest occupation groups in the region are Transportation and Material Moving Occupations (1,865 workers) and Office and Administrative Support Occupations (1,751). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Production Occupations (LQ = 3.45), Healthcare Support Occupations (1.42), and Installation, Maintenance, and Repair Occupations (1.21).

Occupation groups in Titus County, Texas with the highest average wages per worker are Legal Occupations (\$89,100), Management Occupations (\$85,300), and Architecture and Engineering Occupations (\$80,300). The unemployment rate in the region varied among the major groups from 1.3% among Healthcare Practitioners and Technical Occupations to 7.3% among Farming, Fishing, and Forestry Occupations.

Over the next 10 years, the fastest growing occupation group in Titus County, Texas is expected to be Healthcare Support Occupations with a +2.5% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Healthcare Support Occupations (+315 jobs) and Food Preparation and Serving Related Occupations (+234). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Production Occupations (4,036 jobs) and Transportation and Material Moving Occupations (2,425).

Titus County, Texas, 2022Q21

			Current					5-Year History				10-Year Forecast		
			Mean Ann			Unempl	Online	Empl		Total			Empl	Ann %
soc	Occupation	Empl	Wages <sup>2</sup>	LQ	Unempl	Rate	Job Ads <sup>3</sup>	Change	Ann %	Demand	Exits	Transfers	Growth	Growth
51-0000	Production	3,566	\$37,100	3.45	150	4.9%	28	-8	0.0%	4,081	1,373	2,663	44	0.1%
53-0000	Transportation and Material Moving	1,865	\$33,600	1.17	119	6.3%	78	165	1.9%	2,519	877	1,548	94	0.5%
43-0000	Office and Administrative Support	1,751	\$36,400	0.78	51	3.7%	31	117	1.4%	1,800	808	1,063	-71	-0.4%
41-0000	Sales and Related	1,551	\$35,700	0.90	73	5.3%	92	169	2.3%	2,047	838	1,240	-31	-0.2%
35-0000	Food Preparation and Serving Related	1,192	\$23,100	0.83	90	7.2%	63	41	0.7%	2,542	1,001	1,307	234	1.8%
31-0000	Healthcare Support	1,148	\$25,100	1.42	42	4.6%	17	399	8.9%	1,962	831	816	315	2.5%
11-0000	Management	1,134	\$85,300	0.91	16	1.8%	39	87	1.6%	1,029	372	592	65	0.6%
25-0000	Educational Instruction and Library	1,007	\$45,900	1.03	18	2.6%	10	-44	-0.9%	903	399	460	44	0.4%
29-0000	Healthcare Practitioners and Technical	909	\$77,600	0.86	8	1.3%	76	197	5.0%	598	245	287	66	0.7%
49-0000	Installation, Maintenance, and Repair	851	\$46,100	1.21	21	2.7%	25	38	0.9%	886	279	545	62	0.7%
37-0000	Building and Grounds Cleaning and Maintenance	625	\$27,300	1.03	35	5.5%	24	-59	-1.8%	862	372	457	32	0.5%
13-0000	Business and Financial Operations	574	\$65,000	0.49	8	2.2%	12	107	4.2%	533	154	347	32	0.5%
47-0000	Construction and Extraction	536	\$42,300	0.65	37	6.1%	8	31	1.2%	571	162	379	30	0.5%
39-0000	Personal Care and Service	312	\$26,300	0.71	13	6.0%	9	71	5.3%	531	208	255	68	2.0%
21-0000	Community and Social Service	258	\$48,600	0.80	3	2.2%	14	8	0.6%	304	94	175	35	1.3%
33-0000	Protective Service	251	\$43,400	0.64	5	3.1%	8	8	0.7%	288	114	159	15	0.6%
15-0000	Computer and Mathematical	196	\$73,900	0.31	2	1.6%	8	38	4.4%	155	41	100	14	0.7%
17-0000	Architecture and Engineering	176	\$80,300	0.59	2	2.1%	1	-2	-0.2%	144	42	86	15	0.8%

#### Titus County, Texas, 2022Q21

			Current					5-Year History				10-Year Forecast		
soc	Occupation	Empl	Mean Ann Wages <sup>2</sup>	LQ	Unempl	Unempl Rate	Online Job Ads³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
27-0000	Arts, Design, Entertainment, Sports, and Media	120	\$47,100	0.37	1	5.6%	4	12	2.0%	138	48	78	12	1.0%
45-0000	Farming, Fishing, and Forestry	118	\$32,500	1.00	11	7.3%	2	-19	-3.0%	173	48	130	-4	-0.3%
19-0000	Life, Physical, and Social Science	99	\$69,000	0.62	1	2.8%	3	11	2.3%	93	24	64	6	0.6%
23-0000	Legal	33	\$89,100	0.21	0	n/a	n/a	-2	-1.3%	23	9	12	2	0.6%
	Total - All Occupations	18,273	\$42,700	1.00	708	4.6%	554	1,364	1.6%	22,181	8,340	12,763	1,078	0.6%

Source: JobsEQ®

Data as of 2022Q2 unless noted otherwise

Note: Figures may not sum due to rounding.

Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2022Q1, imputed where necessary with preliminary estimates updated to 2022Q2. Wages by occupation are as of 2021 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth

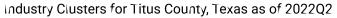
 $<sup>{\</sup>bf 1.}\ {\bf Data}\ {\bf based}\ {\bf on}\ {\bf a}\ {\bf four-quarter}\ {\bf moving}\ {\bf average}\ {\bf unless}\ {\bf noted}\ {\bf otherwise}.$ 

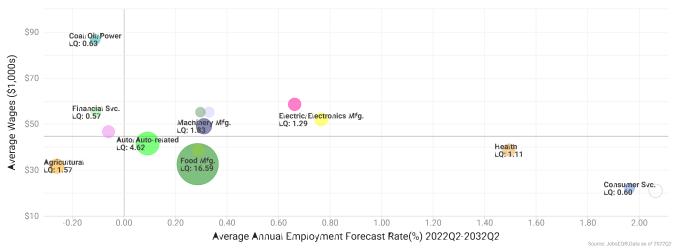
<sup>2.</sup> Wage data are as of 2021 and represent the average for all Covered Employment  $\,$ 

<sup>3.</sup> Data represent found online ads active within the last thirty days in the selected region; data represents a sampling rather than the complete universe of postings. Ads lacking zip code information but designating a place (city, town, etc.) may be assigned to the zip code with greatest employment in that place for queries in this analytic. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list).

### **Industry Clusters**

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in Titus County, Texas with the highest relative concentration is Food Mfg. with a location quotient of 16.59. This cluster employs 3,585 workers in the region with an average wage of \$32,491. Employment in the Food Mfg. cluster is projected to expand in the region about 0.3% per year over the next ten years.

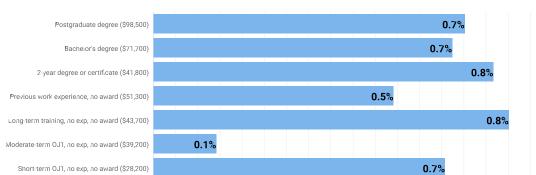




Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2022Q1 with preliminary estimates updated to 2022Q2. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

### **Education Levels**

Expected growth rates for occupations vary by the education and training required. While all employment in Titus County, Texas is projected to grow 0.6% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 0.7% per year, those requiring a bachelor's degree are forecast to grow 0.7% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 0.8% per year.



Annual Average Projected Job Growth by Training Required

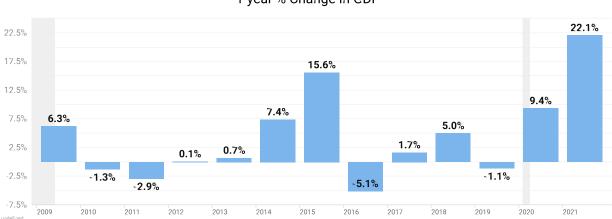
0.6%

Employment by occupation data are estimates are as of 2022Q2. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

All Levels (\$42,700)

### **Gross Domestic Product**

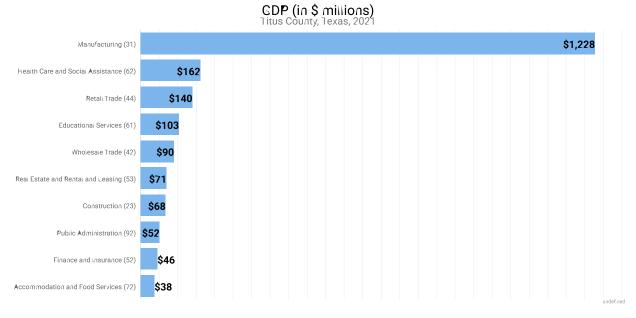
Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2021, nominal GDP in Titus County, Texas expanded 22.1%. This follows growth of 9.4% in 2020. As of 2021, total GDP in Titus County, Texas was \$2,196,519,000.



1 year % Change in GDP

Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2021.

Of the sectors in Titus County, Texas, Manufacturing contributed the largest portion of GDP in 2021, \$1,228,018,000 The next-largest contributions came from Health Care and Social Assistance (\$161,845,000); Retail Trade (\$139,669,000); and Educational Services (\$103,300,000).



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2021.

# Titus County, Texas Regional Map



### FAQ

### What is a location quotient?

A location quotient (LQ) is a measurement of concentration in comparison to the nation. An LQ of 1.00 indicates a region has the same concentration of an industry (or occupation) as the nation. An LQ of 2.00 would mean the region has twice the expected employment compared to the nation and an LQ of 0.50 would mean the region has half the expected employment in comparison to the nation.

### What is separation demand?

Separation demand is the number of jobs required due to separations—labor force exits (including retirements) and turnover resulting from workers moving from one occupation into another. Note that separation demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. The total projected demand for an occupation is the sum of the separation demand and the growth demand (which is the increase or decrease of jobs in an occupation expected due to expansion or contraction of the overall number of jobs in that occupation).

### What is a cluster?

A cluster is a geographic concentration of interrelated industries or occupations. If a regional cluster has a location quotient of 1.25 or greater, the region is considered to possess a competitive advantage in that cluster.

### What is the difference between industry wages and occupation wages?

Industry wages and occupation wages are estimated via separate data sets, often the time periods being reported do not align, and wages are defined slightly differently in the two systems (for example, certain bonuses are included in the industry wages but not the occupation wages). It is therefore common that estimates of the average industry wages and average occupation wages in a region do not match exactly.

#### What is NAICS?

The North American Industry Classification System (NAICS) is used to classify business establishments according to the type of economic activity. The NAICS Code comprises six levels, from the "all industry" level to the 6-digit level. The first two digits define the top level category, known as the "sector," which is the level examined in this report.

#### What is SOC?

The Standard Occupational Classification system (SOC) is used to classify workers into occupational categories. All workers are classified into one of over 804 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 22 major groups, 95 minor groups, and 452 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

#### About This Report

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