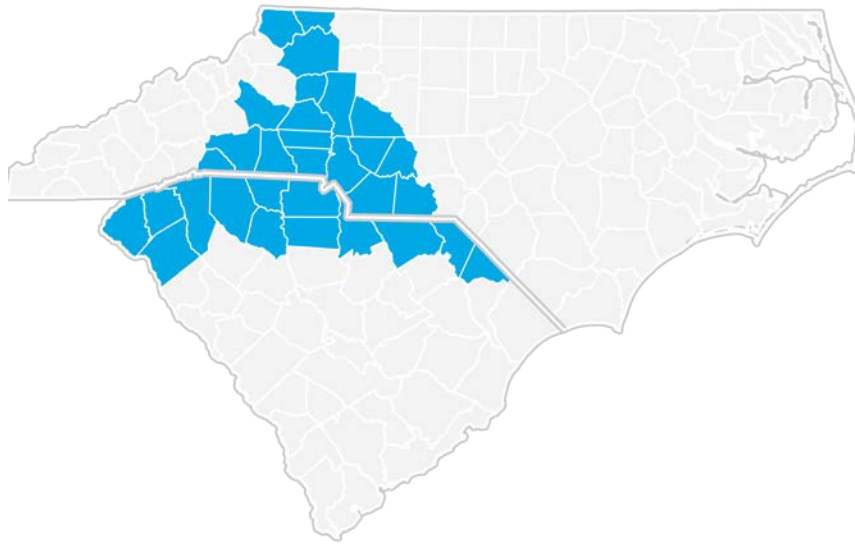


Economic Overview

Charlotte Regional Collaborative



JOBS e Q

April 30, 2018

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Demographic Profile

The population in the Charlotte Regional Collaborative was 4,394,771 per American Community Survey data for 2012-2016.

The region has a civilian labor force of 2,201,118 with a participation rate of 63.4%. Of individuals 25 to 64 in the Charlotte Regional Collaborative, 29.8% have a bachelor's degree or higher which compares with 31.8% in the nation.

The median household income in the Charlotte Regional Collaborative is \$50,239 and the median house value is \$152,472.

Summary¹

	Percent			Value		
	Charlotte Regional Collaborative	North Carolina	USA	Charlotte Regional Collaborative	North Carolina	USA
Demographics						
Population (ACS)	—	—	—	4,394,771	9,940,828	318,558,162
Male	48.7%	48.6%	49.2%	2,138,462	4,834,592	156,765,322
Female	51.3%	51.4%	50.8%	2,256,309	5,106,236	161,792,840
Median Age ²	—	—	—	38.6	38.3	37.7
Under 18 Years	23.6%	23.0%	23.1%	1,038,471	2,287,826	73,612,438
18 to 24 Years	9.1%	9.7%	9.8%	397,827	968,330	31,296,577
25 to 34 Years	12.9%	13.0%	13.6%	565,844	1,294,386	43,397,907
35 to 44 Years	13.6%	13.2%	12.7%	595,751	1,307,758	40,548,400
45 to 54 Years	14.3%	13.8%	13.6%	626,965	1,373,899	43,460,466
55 to 64 Years	12.4%	12.6%	12.6%	544,698	1,249,299	40,061,742
65 to 74 Years	8.5%	8.7%	8.3%	375,407	864,218	26,355,308
75 Years, and Over	5.7%	6.0%	6.2%	249,808	595,112	19,825,324
Race: White	72.7%	69.2%	73.3%	3,196,339	6,882,915	233,657,078
Race: Black or African American	19.5%	21.5%	12.6%	858,278	2,137,131	40,241,818
Race: American Indian and Alaska Native	0.4%	1.2%	0.8%	15,905	117,479	2,597,817
Race: Asian	2.6%	2.6%	5.2%	112,902	254,550	16,614,625
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.1%	0.2%	1,987	6,588	560,021
Race: Some Other Race	2.7%	3.0%	4.8%	118,666	298,795	15,133,856
Race: Two or More Races	2.1%	2.4%	3.1%	90,694	243,370	9,752,947
Hispanic or Latino (of any race)	7.9%	8.9%	17.3%	347,956	884,763	55,199,107
Population Growth						
Population (Pop Estimates) ⁵	—	—	—	4,517,853	10,146,788	323,127,513
Population Annual Average Growth ⁵	1.5%	1.3%	0.8%	61,833	122,952	2,474,760
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	63.4%	62.2%	63.3%	2,201,118	4,865,408	159,807,099
Armed Forces Labor Force	0.1%	1.0%	0.4%	2,338	82,857	1,011,641
Veterans, Age 18-64	5.3%	6.3%	5.1%	143,800	385,176	10,165,671
Median Household Income ²	—	—	—	\$50,239	\$48,256	\$55,322
Per Capita Income	—	—	—	\$26,999	\$26,779	\$29,829
Poverty Level (of all people)	15.7%	16.8%	15.1%	677,268	1,631,704	46,932,225
Households Receiving Food Stamps	13.6%	14.4%	13.0%	225,623	548,656	15,360,951

Summary¹

	Percent			Value		
	Charlotte Regional Collaborative	North Carolina	USA	Charlotte Regional Collaborative	North Carolina	USA
Mean Commute Time (minutes)	—	—	—	24.9	24.1	26.1
Commute via Public Transportation	1.1%	1.1%	5.1%	21,662	48,349	7,476,312
Union Membership ³	2.9%	2.7%	10.7%	—	—	—
Educational Attainment, Age 25-64						
No High School Diploma	12.4%	12.0%	11.6%	290,389	625,915	19,478,050
High School Graduate	26.1%	24.9%	26.1%	609,415	1,301,581	43,788,541
Some College, No Degree	21.8%	22.6%	21.5%	508,117	1,179,130	36,025,193
Associate's Degree	9.8%	9.9%	8.9%	229,556	518,632	14,962,488
Bachelor's Degree	20.2%	20.3%	20.2%	472,039	1,058,715	33,845,524
Postgraduate Degree	9.6%	10.4%	11.6%	223,742	541,369	19,368,719
Housing						
Total Housing Units	—	—	—	1,873,456	4,453,767	134,054,899
Median House Value (of owner-occupied units) ²	—	—	—	\$152,472	\$157,100	\$184,700
Homeowner Vacancy	1.9%	2.1%	1.8%	21,943	54,648	1,395,797
Rental Vacancy	6.3%	7.2%	6.2%	37,540	106,444	2,855,844
Renter-Occupied Housing Units (% of Occupied Units)	32.9%	35.2%	36.4%	546,274	1,343,669	42,835,169
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	6.1%	6.3%	9.0%	101,089	240,158	10,562,847
Social						
Enrolled in Grade 12 (% of total population)	1.3%	1.3%	1.4%	58,026	130,974	4,433,703
Disconnected Youth ⁴	3.2%	3.3%	2.8%	7,453	17,416	485,589
Children in Single Parent Families (% of all children)	35.5%	36.7%	34.7%	348,747	795,319	24,318,038
With a Disability, Age 18-64	11.4%	11.7%	10.3%	309,381	706,159	20,188,257
With a Disability, Age 18-64, Labor Force Participation Rate and Size	37.3%	38.5%	41.0%	115,247	272,184	8,278,834
Foreign Born	7.5%	7.7%	13.2%	331,746	767,656	42,194,354
Speak English Less Than Very Well (population 5 yrs and over)	4.5%	4.7%	8.5%	187,077	440,606	25,440,956

Source: [JobsEQ®](#)

1. American Community Survey 2012-2016, unless noted otherwise

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

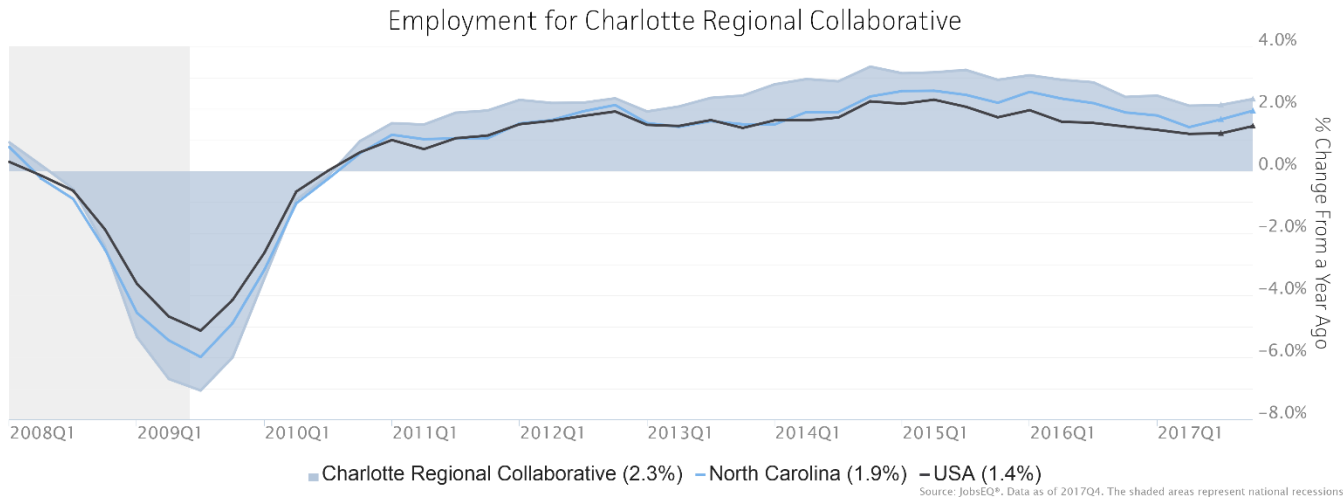
3. 2016; Current Population Survey, unionstats.com, and Chmura; county- and zip-level data are best estimates based upon industry-, MSA-, and state-level data

4. 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.

5. Census 2016, annual average growth rate since 2006

Employment Trends

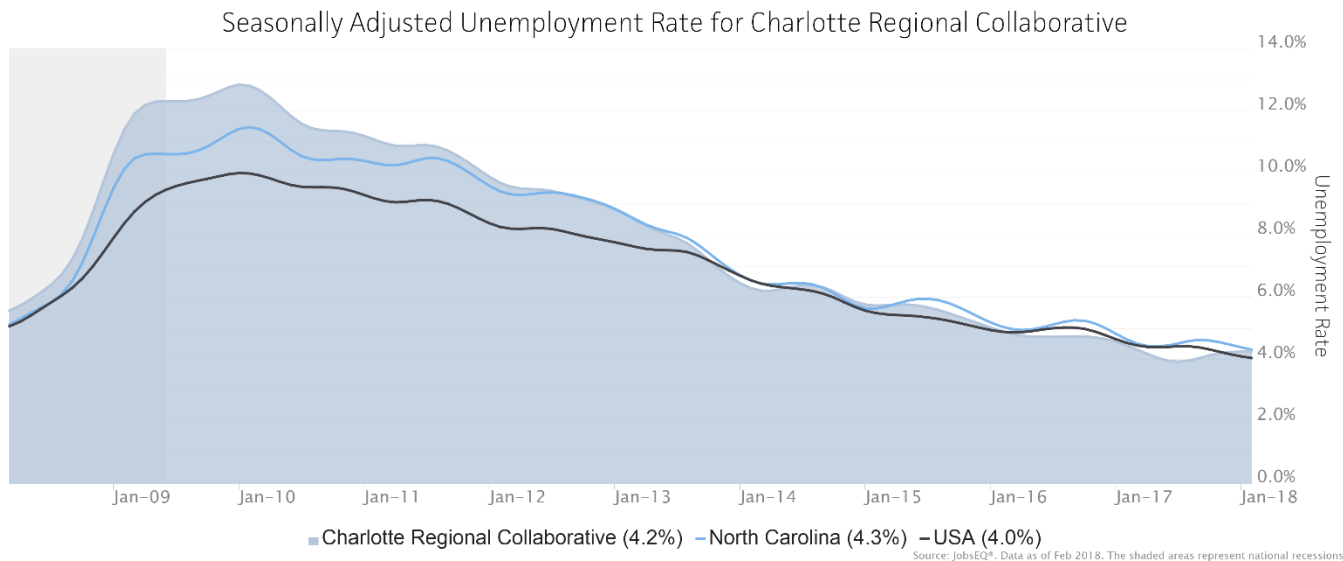
As of 2017Q4, total employment for the Charlotte Regional Collaborative was 2,143,038 (based on a four-quarter moving average). Over the year ending 2017Q4, employment increased 2.3% in the region.



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 2017Q2 with preliminary estimates updated to 2017Q4.

Unemployment Rate

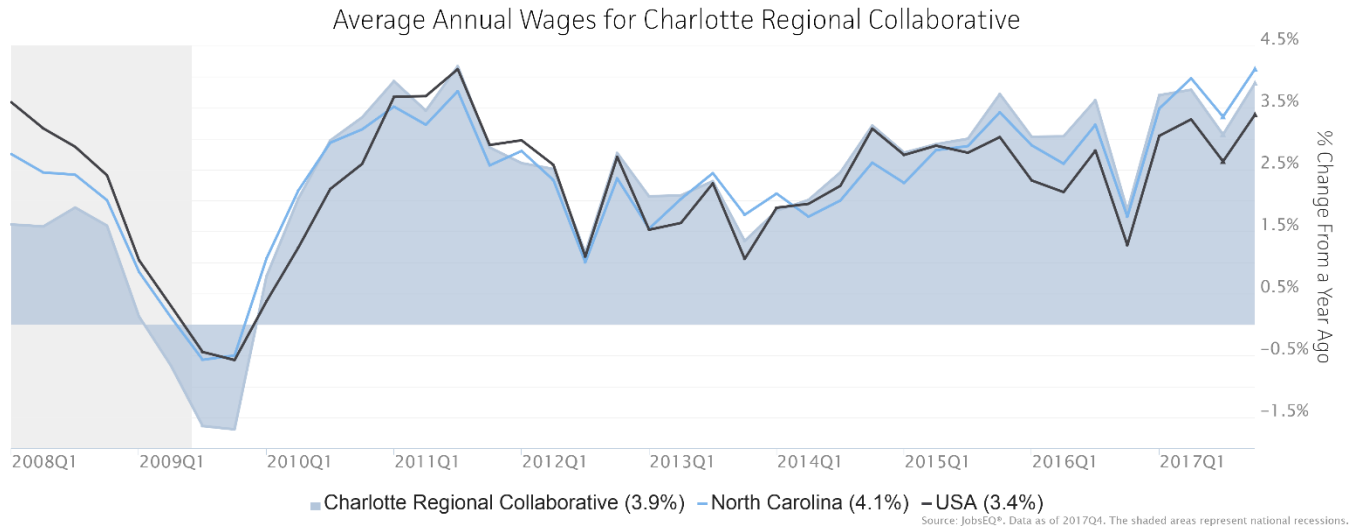
The seasonally adjusted unemployment rate for the Charlotte Regional Collaborative was 4.2% as of February 2018. The regional unemployment rate was higher than the national rate of 4.0%. One year earlier, in February 2017, the unemployment rate in the Charlotte Regional Collaborative was 4.5%.



Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through February 2018.

Wage Trends

The average worker in the Charlotte Regional Collaborative earned annual wages of \$49,542 as of 2017Q4. Average annual wages per worker increased 3.9% in the region during the preceding four quarters. For comparison purposes, annual average wages were \$54,343 in the nation as of 2017Q4.



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 2017Q2 with preliminary estimates updated to 2017Q4.

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 5.1% lower in Charlotte Regional Collaborative than the U.S. average.

Cost of Living Information

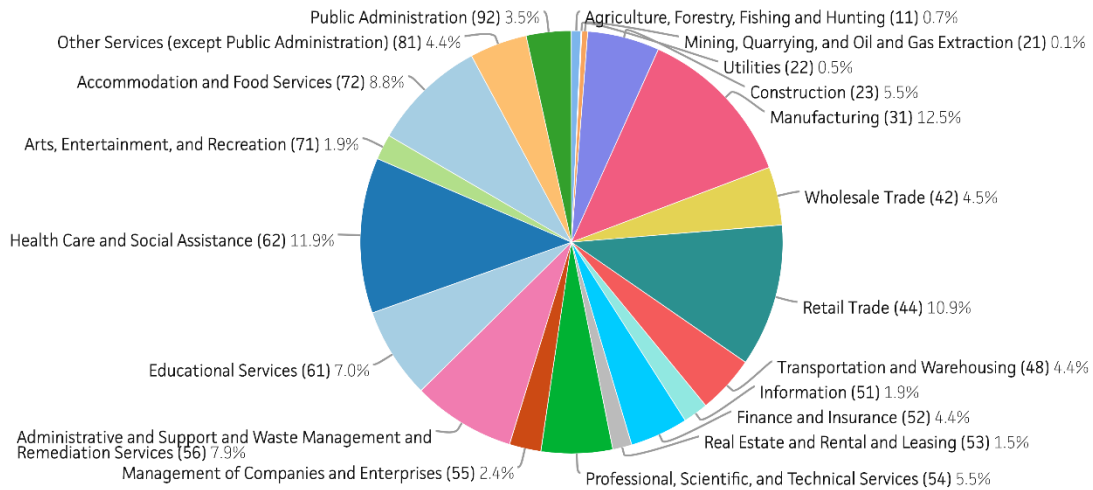
	Annual Average Salary	Cost of Living Index	
		(Base US)	US Purchasing Power
Charlotte Regional Collaborative	\$49,542	94.9	\$52,211
North Carolina	\$48,172	92.3	\$52,186
USA	\$54,343	100.0	\$54,343

Source: [JobsEQ®](#)
 Data as of 2017Q4
 Cost of Living per C2ER, data as of 2017q4, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in the Charlotte Regional Collaborative is Manufacturing, employing 267,918 workers. The next-largest sectors in the region are Health Care and Social Assistance (254,861 workers) and Retail Trade (233,729). 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 Management of Companies and Enterprises (LQ = 1.65), Manufacturing (1.52), and Administrative and Support and Waste Management and Remediation Services (1.22).

Total Workers for Charlotte Regional Collaborative by Industry



Source: JobsEQ®, Data as of 2017Q4

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 2017Q2 with preliminary estimates updated to 2017Q4.

Sectors in the Charlotte Regional Collaborative with the highest average wages per worker are Management of Companies and Enterprises (\$115,017), Finance and Insurance (\$103,741), and Utilities (\$90,364). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Accommodation and Food Services (+31,519 jobs), Professional, Scientific, and Technical Services (+27,442), and Health Care and Social Assistance (+26,399).

Over the next 1 year, employment in the Charlotte Regional Collaborative is projected to expand by 24,404 jobs. The fastest growing sector in the region is expected to be Professional, Scientific, and Technical Services with a +2.0% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+5,203 jobs), Administrative and Support and Waste Management and Remediation Services (+2,796), and Accommodation and Food Services (+2,396).

NAICS	Industry	Current			5-Year History		1-Year Forecast				
		Four Quarters Ending with 2017Q4			Total Change	Avg Ann % Chg in Empl	Separations (Approximate)			---Growth---	
		Empl	Avg Ann Wages	LQ	Empl	Region	Total New Demand	Exits	Transfers	Empl	Avg Ann Rate
11	Agriculture, Forestry, Fishing and Hunting	15,498	\$30,816	0.51	237	0.3%	1,760	725	954	82	0.5%
21	Mining, Quarrying, and Oil and Gas Extraction	1,353	\$60,422	0.15	185	3.0%	136	45	92	-1	-0.1%
22	Utilities	9,819	\$90,364	0.86	-163	-0.3%	925	322	565	38	0.4%
23	Construction	117,930	\$53,633	0.99	22,456	4.3%	13,591	4,187	7,463	1,941	1.6%
31	Manufacturing	267,918	\$56,256	1.52	24,199	1.9%	26,935	10,331	17,610	-1,007	-0.4%
42	Wholesale Trade	95,681	\$65,713	1.14	12,019	2.7%	10,975	3,811	6,279	886	0.9%
44	Retail Trade	233,729	\$28,808	1.02	22,320	2.0%	33,157	13,823	17,452	1,881	0.8%
48	Transportation and Warehousing	95,061	\$50,139	1.06	22,084	5.4%	11,283	4,319	5,792	1,173	1.2%
51	Information	40,740	\$77,436	0.96	4,702	2.5%	4,274	1,450	2,524	300	0.7%
52	Finance and Insurance	95,206	\$103,741	1.12	11,270	2.6%	10,356	3,461	5,572	1,322	1.4%
53	Real Estate and Rental and Leasing	31,471	\$57,203	0.86	6,280	4.6%	3,614	1,470	1,744	400	1.3%
54	Professional, Scientific, and Technical Services	116,913	\$74,618	0.83	27,442	5.5%	12,392	3,790	6,309	2,293	2.0%
55	Management of Companies and Enterprises	51,995	\$115,017	1.65	8,510	3.6%	5,420	1,764	2,972	684	1.3%
56	Administrative and Support and Waste Management and Remediation Services	168,587	\$35,503	1.22	22,568	2.9%	22,335	8,302	11,237	2,796	1.7%
61	Educational Services	149,178	\$40,459	0.85	6,294	0.9%	15,227	6,669	7,173	1,385	0.9%
62	Health Care and Social Assistance	254,861	\$51,694	0.83	26,399	2.2%	29,319	11,848	12,268	5,203	2.0%
71	Arts, Entertainment, and Recreation	41,414	\$34,998	0.98	7,247	3.9%	6,419	2,619	3,209	591	1.4%
72	Accommodation and Food Services	187,607	\$17,667	0.98	31,519	3.7%	32,874	13,492	16,985	2,396	1.3%
81	Other Services (except Public Administration)	94,122	\$28,356	0.99	6,635	1.5%	11,780	4,899	5,828	1,052	1.1%
92	Public Administration	73,955	\$46,176	0.73	2,718	0.8%	7,341	2,896	3,921	524	0.7%
99	Unclassified	0	n/a	0.00	-19	n/a	0	0	0	0	
Total - All Industries		2,143,038	\$49,542	1.00	264,902	2.7%	259,291	100,692	134,196	24,404	1.1%

Source: [JobsEQ®](#)

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 2017Q2 with preliminary estimates updated to 2017Q4. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in the Charlotte Regional Collaborative is Office and Administrative Support Occupations, employing 312,765 workers. The next-largest occupation groups in the region are Sales and Related Occupations (228,945 workers) and Production Occupations (205,993). 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 = 1.58), Transportation and Material Moving Occupations (1.14), and Installation, Maintenance, and Repair Occupations (1.11).

Occupation groups in the Charlotte Regional Collaborative with the highest average wages per worker are Management Occupations (\$117,100), Legal Occupations (\$104,300), and Computer and Mathematical Occupations (\$82,700). The unemployment rate in the region varied among the major groups from 1.6% among Management Occupations to 8.3% among Farming, Fishing, and Forestry Occupations.

Over the next 1 year, the fastest growing occupation group in the Charlotte Regional Collaborative is expected to be Healthcare Support Occupations with a +2.4% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Food Preparation and Serving Related Occupations (+2,444 jobs) and Sales and Related Occupations (+2,170). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Office and Administrative Support Occupations (35,705 jobs) and Food Preparation and Serving Related Occupations (32,192).

Occupation Snapshot in Charlotte Regional Collaborative, 2017q4

SOC	Occupation	Current						5-Year History		1-Year Forecast				
		Four Quarters Ending with 2017q4			-----2017q4-----			Total Change	Avg Ann % Chg in Empl	Total New Demand	--Separations--		---Growth---	
		Empl	Avg Ann Wages ¹	LQ	Unempl	Rate	Online Job Ads ²				Empl	Region	Exits	Transfer
11-0000	Management	118,141	\$117,100	0.92	1,869	1.6%	8,346	13,995	2.6%	11,200	3,321	6,210	1,669	1.4%
13-0000	Business and Financial Operations	107,024	\$73,200	0.97	3,113	2.9%	6,776	15,423	3.2%	11,759	3,308	6,652	1,799	1.7%
15-0000	Computer and Mathematical	57,121	\$82,700	0.91	1,769	3.1%	10,368	11,926	4.8%	5,049	1,039	2,920	1,090	1.9%
17-0000	Architecture and Engineering	35,134	\$77,500	0.97	954	2.7%	2,057	4,599	2.8%	3,090	919	1,694	477	1.4%
19-0000	Life, Physical, and Social Science	10,853	\$63,700	0.62	237	2.1%	818	1,381	2.8%	1,169	308	705	156	1.4%
21-0000	Community and Social Service	29,274	\$43,500	0.85	537	1.8%	1,411	1,746	1.2%	3,791	1,262	2,042	487	1.7%
23-0000	Legal	12,567	\$104,300	0.72	244	1.9%	390	802	1.3%	1,042	334	496	212	1.7%
25-0000	Education, Training, and Library	106,183	\$43,700	0.88	1,880	1.8%	3,644	5,058	1.0%	10,495	4,732	4,572	1,190	1.1%
27-0000	Arts, Design, Entertainment, Sports, and Media	32,348	\$50,600	0.84	957	2.9%	1,337	2,580	1.7%	3,600	1,399	1,832	368	1.1%
29-0000	Healthcare Practitioners and Technical	110,492	\$76,500	0.91	2,101	1.9%	8,169	9,270	1.8%	8,031	3,094	3,009	1,928	1.7%
31-0000	Healthcare Support	56,738	\$27,900	0.94	2,737	4.6%	2,766	6,118	2.3%	8,262	3,510	3,362	1,390	2.4%
33-0000	Protective Service	45,741	\$35,300	0.99	1,797	3.8%	1,126	5,392	2.5%	5,451	2,305	2,655	490	1.1%
35-0000	Food Preparation and Serving Related	180,389	\$21,300	0.98	13,485	7.0%	10,775	28,213	3.5%	34,636	14,333	17,859	2,444	1.4%
37-0000	Building and Grounds Cleaning and Maintenance	70,913	\$24,300	0.94	4,323	5.8%	3,338	6,055	1.8%	10,165	4,437	4,773	955	1.3%
39-0000	Personal Care and Service	67,813	\$24,200	0.81	2,949	4.2%	3,158	8,339	2.7%	12,060	5,502	5,229	1,328	2.0%

Occupation Snapshot in Charlotte Regional Collaborative, 2017q4

SOC	Occupation	Current						5-Year History		1-Year Forecast				
		Four Quarters Ending with 2017q4			----2017q4----			Total Change	Avg Ann % Chg in Empl	Total New Demand	--Separations--		---Growth---	
		Empl	Avg Ann Wages ¹	LQ	Unempl	Rate	Online Job Ads ²				Empl	Region	Exits	Transfer
41-0000	Sales and Related	228,945	\$40,500	1.04	10,084	4.3%	18,667	26,369	2.5%	33,859	13,609	18,080	2,170	0.9%
43-0000	Office and Administrative Support	312,765	\$35,200	0.99	13,509	4.2%	11,432	40,955	2.8%	37,723	16,294	19,411	2,019	0.6%
45-0000	Farming, Fishing, and Forestry	6,055	\$29,400	0.43	560	8.3%	88	386	1.3%	900	226	657	18	0.3%
47-0000	Construction and Extraction	91,944	\$37,700	0.95	5,833	6.1%	2,852	15,941	3.9%	11,262	3,401	6,413	1,447	1.6%
49-0000	Installation, Maintenance, and Repair	90,650	\$44,400	1.11	3,313	3.6%	5,816	11,835	2.8%	9,851	3,286	5,569	997	1.1%
51-0000	Production	205,993	\$35,700	1.58	8,729	4.2%	5,538	19,757	2.0%	22,497	8,544	14,424	-471	-0.2%
53-0000	Transportation and Material Moving	165,956	\$33,200	1.14	10,493	6.1%	9,070	28,762	3.9%	22,814	8,344	12,569	1,901	1.1%
Total - All Occupations		2,143,038	\$45,400	1.00	n/a	n/a	117,942	264,902	2.7%	269,047	103,510	141,133	24,404	1.1%

Source: [JobsEQ®](http://www.chmuraecon.com/jobseq)

Data as of 2017Q4 unless noted otherwise

Note: Figures may not sum due to rounding.

1. Occupation wages are as of 2016 and should be taken as the average for all Covered Employment

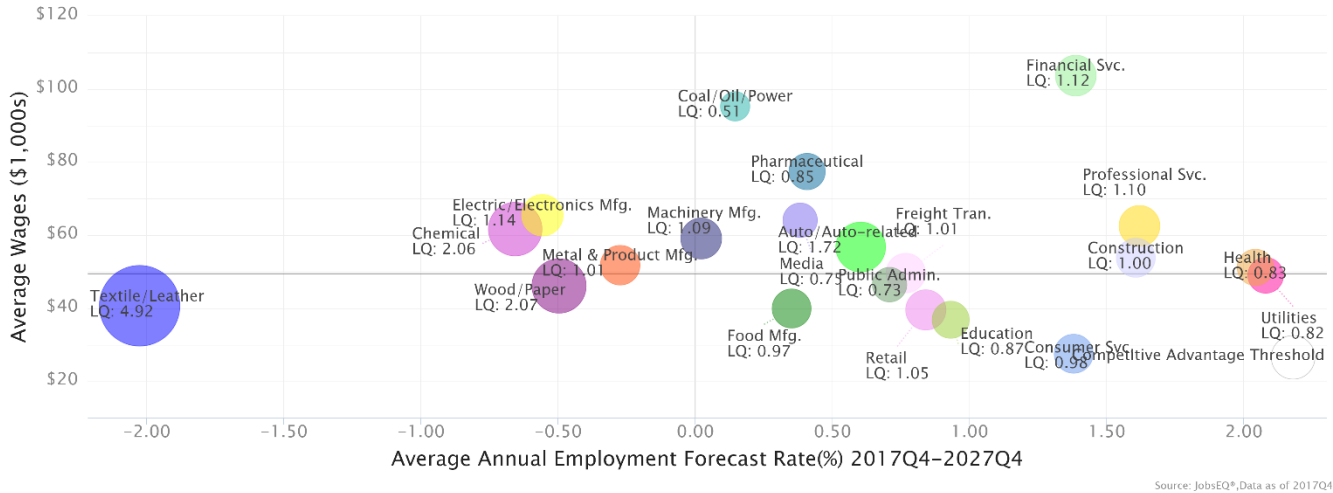
2. Data represent found online ads active within the last thirty days in any zip code intersecting or within the selected region; data represents a sampling rather than the complete universe of postings. Ads lacking zip code information but designating a place (city, town, etc.) may be assigned to the zip code with greatest employment in that place for queries in this analytic.

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 2017Q2, imputed where necessary with preliminary estimates updated to 2017Q4. Wages by occupation are as of 2016 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in the Charlotte Regional Collaborative with the highest relative concentration is Textile/Leather with a location quotient of 4.92. This cluster employs 27,680 workers in the region with an average wage of \$40,695. Employment in the Textile/Leather cluster is projected to contract in the region about 2.0% per year over the next ten years.

Industry Clusters for Charlotte Regional Collaborative as of 2017Q4

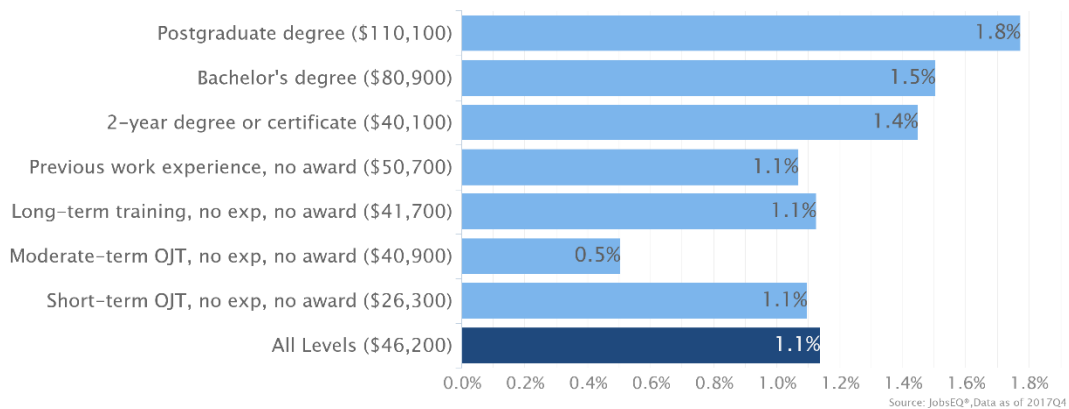


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2017Q2 with preliminary estimates updated to 2017Q4. Forecast employment growth uses national projections from 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 the Charlotte Regional Collaborative is projected to grow 1.1% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 1.8% per year, those requiring a bachelor's degree are forecast to grow 1.5% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 1.4% per year.

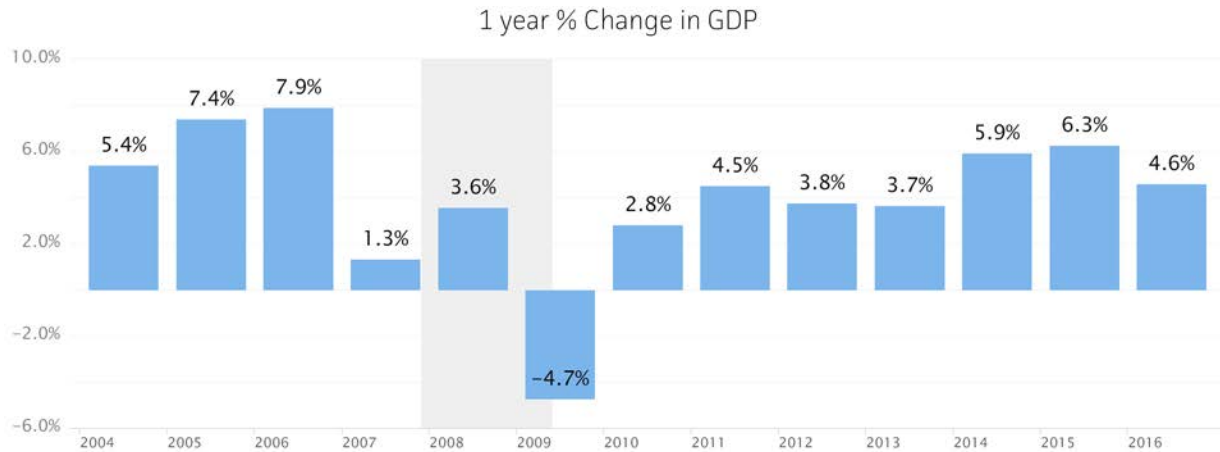
Annual Average Projected Job Growth by Training Required for Charlotte Regional Collaborative



Employment by occupation data are estimates as of 2017Q4. 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.

Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2016, nominal GDP in the Charlotte Regional Collaborative expanded 4.6%. This follows growth of 6.3% in 2015. As of 2016, total GDP in the Charlotte Regional Collaborative was \$235,397,780,000.



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2016.

Of the sectors in the Charlotte Regional Collaborative, Manufacturing contributed the largest portion of GDP in 2016, \$41,320,980,000. The next-largest contributions came from Real Estate and Rental and Leasing (\$27,465,062,000); Finance and Insurance (\$23,814,408,000); and Health Care and Social Assistance (\$20,667,966,000).



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2016.

Region Definition

Charlotte Regional Collaborative is defined as the following counties: Alexander County, North Carolina; Alleghany County, North Carolina; Anson County, North Carolina; Ashe County, North Carolina; Burke County, North Carolina; Cabarrus County, North Carolina; Catawba County, North Carolina; Cleveland County, North Carolina; Gaston County, North Carolina; Iredell County, North Carolina; Lincoln County, North Carolina; Mecklenburg County, North Carolina; Polk County, North Carolina; Rowan County, North Carolina; Rutherford County, North Carolina; Stanly County, North Carolina; Union County, North Carolina; Wilkes County, North Carolina; Anderson County, South Carolina; Cherokee County, South Carolina; Chester County, South Carolina; Chesterfield County, South Carolina; Dillon County, South Carolina; Greenville County, South Carolina; Lancaster County, South Carolina; Marlboro County, South Carolina; Oconee County, South Carolina; Pickens County, South Carolina; Spartanburg County, South Carolina; Union County, South Carolina; York County, South Carolina

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 820 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 23 major groups, 96 minor groups, and 449 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

About This Report

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