



Economic Overview

Capital and RCAWDB



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Demographic Profile

The population in the Capital and RCAWDB was 2,296,958 per American Community Survey data for 2016-2020.

The region has a civilian labor force of 1,279,614 with a participation rate of 70.0%. Of individuals 25 to 64 in the Capital and RCAWDB, 45.7% have a bachelor's degree or higher which compares with 34.3% in the nation.

The median household income in the Capital and RCAWDB is \$80,151 and the median house value is \$302,546.

Summary¹

Demographics	Percent			Value		
	Capital and RCAWDB	Rural Capital Area WDB	Texas	Capital and RCAWDB	Rural Capital Area WDB	Texas
Population (ACS)	—	—	—	2,296,958	1,046,074	28,635,442
Male	50.1%	49.6%	49.7%	1,150,533	518,747	14,221,720
Female	49.9%	50.4%	50.3%	1,146,425	527,327	14,413,722
Median Age ²	—	—	—	35.7	37.1	34.8
Under 18 Years	22.8%	24.3%	25.8%	524,391	253,748	7,381,482
18 to 24 Years	9.5%	9.9%	9.8%	217,599	103,284	2,804,109
25 to 34 Years	17.0%	13.3%	14.7%	391,260	139,455	4,210,488
35 to 44 Years	15.4%	14.6%	13.6%	352,966	152,288	3,888,044
45 to 54 Years	12.8%	12.7%	12.4%	292,931	132,989	3,542,967
55 to 64 Years	10.9%	11.4%	11.2%	250,174	119,719	3,214,983
65 to 74 Years	7.4%	8.6%	7.6%	169,600	89,974	2,166,863
75 Years and Over	4.3%	5.2%	5.0%	98,037	54,617	1,426,506
Race: White	73.2%	77.9%	69.2%	1,681,833	815,002	19,805,623
Race: Black or African American	7.1%	5.7%	12.1%	162,877	59,185	3,464,424
Race: American Indian and Alaska Native	0.5%	0.4%	0.5%	12,334	4,605	137,921
Race: Asian	5.7%	4.4%	4.9%	130,841	45,735	1,415,664
Race: Native Hawaiian and Other Pacific Islander	0.1%	0.1%	0.1%	1,595	891	25,328
Race: Some Other Race	6.5%	4.5%	6.2%	150,305	47,250	1,788,398
Race: Two or More Races	6.8%	7.0%	7.0%	157,173	73,406	1,998,084
Hispanic or Latino (of any race)	31.8%	29.6%	39.4%	729,727	309,491	11,294,257
Population Growth						
Population (Pop Estimates) ⁴	—	—	—	2,422,127	1,121,624	29,360,759
Population Annual Average Growth ⁴	2.8%	3.3%	1.5%	58,088	31,077	411,886
People per Square Mile	—	—	—	278.7	144.7	111.0
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	70.0%	66.3%	64.7%	1,279,614	543,257	14,214,242
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	85.9%	84.3%	81.0%	889,147	357,403	9,378,835
Armed Forces Labor Force	0.1%	0.1%	0.4%	1,651	907	94,824
Veterans, Age 18-64	4.7%	6.1%	4.7%	70,094	39,582	832,547
Veterans Labor Force Participation Rate and Size, Age 18-64	80.9%	80.9%	78.5%	56,704	32,039	653,740
Median Household Income ²	—	—	—	\$80,151	\$79,427	\$63,826
Per Capita Income	—	—	—	\$40,856	\$35,360	\$32,177
Mean Commute Time (minutes)	—	—	—	27.4	29.4	26.6
Commute via Public Transportation	1.6%	0.6%	1.3%	19,663	2,992	166,825
Educational Attainment, Age 25-64						
No High School Diploma	9.2%	9.0%	14.6%	118,798	48,807	2,171,844
High School Graduate	18.8%	23.7%	24.4%	241,752	128,830	3,627,667
Some College, No Degree	19.7%	22.7%	21.6%	253,209	123,609	3,213,443

Summary¹

	Percent			Value		
	Capital and RCAWDB	Rural Capital Area WDB	Texas	Capital and RCAWDB	Rural Capital Area WDB	Texas
Associate's Degree	6.6%	8.2%	7.8%	85,604	44,461	1,163,242
Bachelor's Degree	30.0%	24.7%	20.8%	385,991	134,703	3,089,698
Postgraduate Degree	15.7%	11.8%	10.7%	201,977	64,041	1,590,588
Housing						
Total Housing Units	—	—	—	923,078	392,953	11,112,975
Median House Value (of owner-occupied units) ²	—	—	—	\$302,546	\$254,116	\$187,200
Homeowner Vacancy	1.2%	1.3%	1.4%	5,956	3,127	87,068
Rental Vacancy	5.8%	6.2%	7.8%	21,195	7,257	319,748
Renter-Occupied Housing Units (% of Occupied Units)	40.3%	30.8%	37.7%	339,295	108,219	3,737,262
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	4.3%	2.8%	5.2%	36,503	9,784	518,950
Social						
Poverty Level (of all people)	10.1%	8.6%	14.2%	228,253	88,837	3,984,260
Households Receiving Food Stamps/SNAP	6.4%	6.1%	11.5%	53,574	21,340	1,137,919
Enrolled in Grade 12 (% of total population)	1.2%	1.5%	1.4%	27,980	16,009	414,927
Disconnected Youth ³	2.2%	2.2%	2.9%	2,579	1,256	46,974
Children in Single Parent Families (% of all children)	27.3%	25.0%	34.3%	137,345	60,710	2,407,343
Uninsured	12.3%	12.3%	17.3%	279,861	127,228	4,877,069
With a Disability, Age 18-64	8.0%	9.6%	9.5%	119,979	61,401	1,635,809
With a Disability, Age 18-64, Labor Force Participation Rate and Size	56.2%	53.3%	46.3%	67,461	32,755	757,894
Foreign Born	14.4%	11.3%	16.8%	330,968	117,795	4,822,952
Speak English Less Than Very Well (population 5 yrs and over)	8.9%	6.9%	13.3%	191,566	67,777	3,531,850

Source: [JobsEQ®](#)

1. American Community Survey 2016-2020, 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.

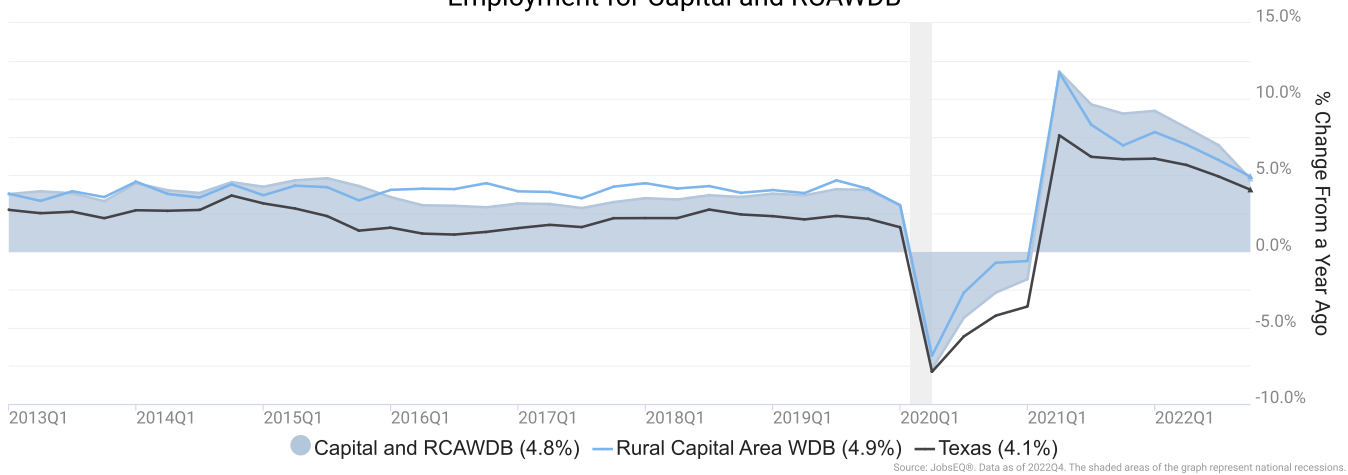
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

4. Census Population Estimate for 2020, annual average growth rate since 2010.

Employment Trends

As of 2022Q4, total employment for the Capital and RCAWDB was 1,334,596 (based on a four-quarter moving average). Over the year ending 2022Q4, employment increased 4.8% in the region.

Employment for Capital and RCAWDB

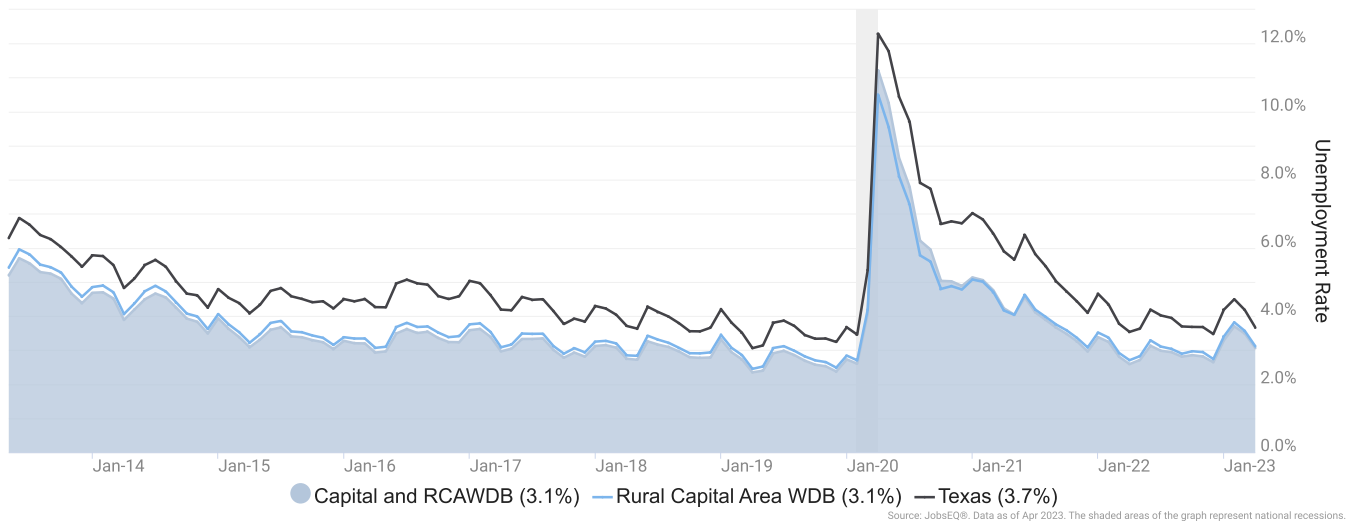


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2022Q3 with preliminary estimates updated to 2022Q4.

Unemployment Rate

The unemployment rate for the Capital and RCAWDB was 3.1% as of April 2023. The regional unemployment rate was the same as the national rate of 3.1%. One year earlier, in April 2022, the unemployment rate in the Capital and RCAWDB was 2.6%.

Unemployment Rate for Capital and RCAWDB

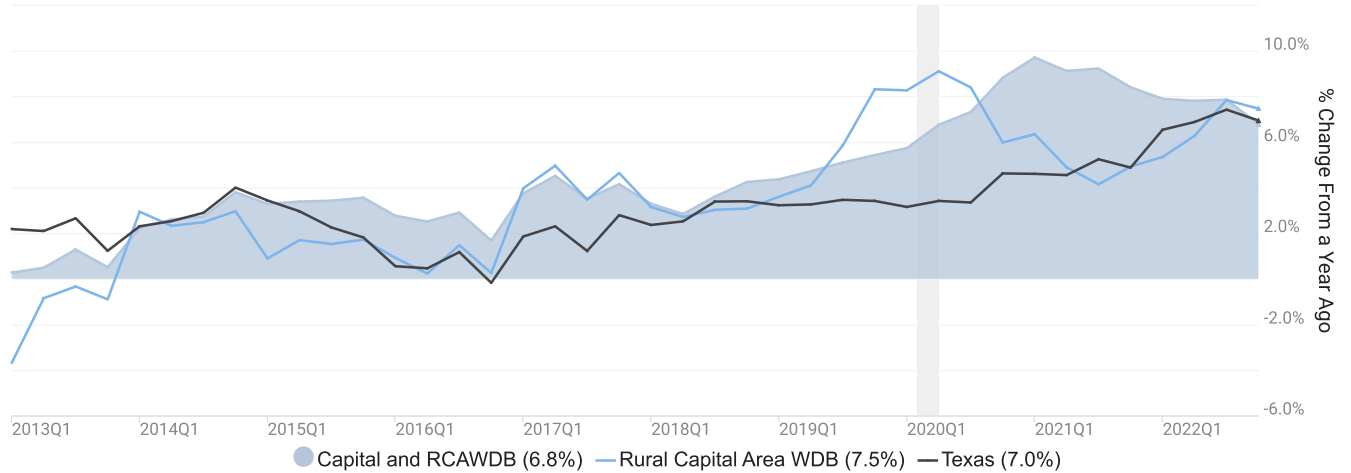


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through April 2023.

Wage Trends

The average worker in the Capital and RCAWDB earned annual wages of \$79,485 as of 2022Q4. Average annual wages per worker increased 6.8% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$68,838 in the nation as of 2022Q4.

Average Annual Wages for Capital and RCAWDB



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 2022Q3 with preliminary estimates updated to 2022Q4.

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 2.3% lower in Capital and RCAWDB than the U.S. average.

Cost of Living Information

	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Capital and RCAWDB	\$79,485	97.7	\$81,396
Rural Capital Area WDB	\$60,970	94.7	\$64,410
Texas	\$67,892	94.2	\$72,085
USA	\$68,838	100.0	\$68,838

Source: [JobsEQ®](#)

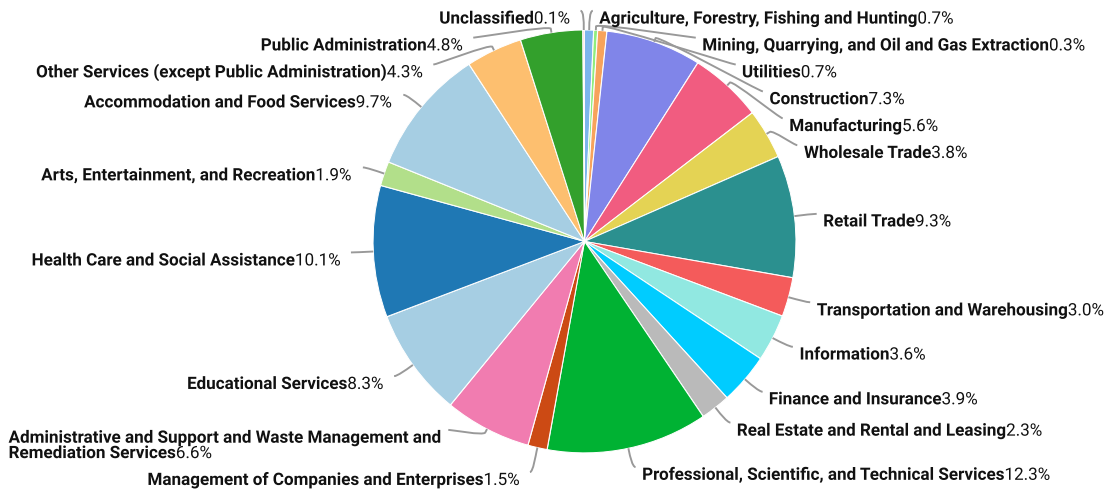
Data as of 2022Q4

Cost of Living per [COLI](#), data as of 2022Q4, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in the Capital and RCAWDB is Professional, Scientific, and Technical Services, employing 164,414 workers. The next-largest sectors in the region are Health Care and Social Assistance (134,288 workers) and Accommodation and Food Services (129,187). 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 Information (LQ = 1.77), Professional, Scientific, and Technical Services (1.68), and Utilities (1.39).

Total Workers for Capital and RCAWDB by Industry



Source: JobsEQ® Data as of 2022Q4

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 2022Q3 with preliminary estimates updated to 2022Q4.

Sectors in the Capital and RCAWDB with the highest average wages per worker are Management of Companies and Enterprises (\$166,227), Information (\$144,375), and Finance and Insurance (\$130,917). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Professional, Scientific, and Technical Services (+54,630 jobs), Construction (+19,020), and Administrative and Support and Waste Management and Remediation Services (+18,239).

Over the next 5 years, employment in the Capital and RCAWDB is projected to expand by 165,050 jobs. The fastest growing sector in the region is expected to be Accommodation and Food Services with a +3.1% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Professional, Scientific, and Technical Services (+23,603 jobs), Accommodation and Food Services (+21,381), and Health Care and Social Assistance (+20,378).

Capital and RCAWDB, 2022Q4¹

NAICS	Industry	Current			5-Year History		5-Year Forecast				
		Empl	Avg Ann Wages	LQ	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
54	Professional, Scientific, and Technical Services	164,414	\$128,770	1.68	54,630	8.4%	102,180	28,914	49,663	23,603	2.7%
62	Health Care and Social Assistance	134,288	\$67,296	0.70	16,075	2.6%	94,213	33,992	39,842	20,378	2.9%
72	Accommodation and Food Services	129,187	\$31,353	1.14	11,532	1.9%	142,567	54,814	66,371	21,381	3.1%
44	Retail Trade	124,412	\$47,475	0.93	10,291	1.7%	102,757	39,457	52,166	11,134	1.7%
61	Educational Services	110,419	\$57,500	1.04	7,617	1.4%	69,189	27,133	29,992	12,065	2.1%
23	Construction	97,449	\$74,193	1.23	19,020	4.4%	61,165	17,982	32,140	11,043	2.2%
56	Administrative and Support and Waste Management and Remediation Services	88,361	\$60,998	1.02	18,239	4.7%	66,328	22,859	33,455	10,015	2.2%
31	Manufacturing	74,513	\$118,689	0.69	12,870	3.9%	49,720	15,689	26,685	7,345	1.9%
92	Public Administration	63,701	\$76,383	1.04	2,443	0.8%	37,454	13,518	19,226	4,710	1.4%
81	Other Services (except Public Administration)	57,495	\$46,491	1.01	4,952	1.8%	45,250	15,549	21,465	8,235	2.7%
52	Finance and Insurance	51,851	\$130,917	0.96	9,157	4.0%	31,465	9,685	15,903	5,877	2.2%
42	Wholesale Trade	51,290	\$126,232	1.02	1,803	0.7%	35,561	11,049	18,871	5,641	2.1%
51	Information	48,202	\$144,375	1.77	16,554	8.8%	32,032	8,893	16,165	6,974	2.7%
48	Transportation and Warehousing	39,967	\$52,511	0.60	12,098	7.5%	30,585	10,314	15,083	5,189	2.5%
53	Real Estate and Rental and Leasing	30,317	\$80,954	1.28	7,015	5.4%	19,449	7,364	9,067	3,018	1.9%
71	Arts, Entertainment, and Recreation	24,744	\$35,980	0.96	2,296	2.0%	23,783	8,290	11,459	4,034	3.1%
55	Management of Companies and Enterprises	19,789	\$166,227	0.96	13,210	24.6%	11,703	3,608	6,142	1,953	1.9%
11	Agriculture, Forestry, Fishing and Hunting	9,399	\$19,904	0.53	327	0.7%	6,767	2,711	3,454	602	1.2%
22	Utilities	9,355	\$97,780	1.39	1,273	3.0%	5,330	1,692	2,965	673	1.4%
21	Mining, Quarrying, and Oil and Gas Extraction	3,940	\$114,199	0.84	-889	-4.0%	2,745	714	1,473	559	2.7%
99	Unclassified	1,504	\$55,536	0.56	538	9.3%	1,124	388	551	185	2.4%
Total - All Industries		1,334,596	\$79,485	1.00	221,051	3.7%	977,916	339,601	473,264	165,050	2.4%

Source: [JobsEQ®](#)

Data as of 2022Q4

Note: Figures may not sum due to rounding.

1. All data based upon a four-quarter moving average

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

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 2022Q3 with preliminary estimates updated to 2022Q4. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in the Capital and RCAWDB is Office and Administrative Support Occupations, employing 175,048 workers. The next-largest occupation groups in the region are Sales and Related Occupations (129,851 workers) and Food Preparation and Serving Related Occupations (113,072). 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 Computer and Mathematical Occupations (LQ = 1.73), Architecture and Engineering Occupations (1.31), and Management Occupations (1.18).

Occupation groups in the Capital and RCAWDB with the highest average wages per worker are Management Occupations (\$125,700), Legal Occupations (\$118,800), and Computer and Mathematical Occupations (\$103,500). The unemployment rate in the region varied among the major groups from 1.2% among Legal Occupations to 5.1% among Farming, Fishing, and Forestry Occupations.

Over the next 5 years, the fastest growing occupation group in the Capital and RCAWDB is expected to be Personal Care and Service Occupations with a +3.4% 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 (+18,188 jobs) and Management Occupations (+14,493). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Food Preparation and Serving Related Occupations (121,628 jobs) and Office and Administrative Support Occupations (114,471).

Capital and RCAWDB, 2022Q4¹

SOC	Occupation	Current					5-Year History			5-Year Forecast				
		Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
43-0000	Office and Administrative Support	175,048	\$46,400	1.06	4,873	2.8%	4,233	18,000	2.2%	126,764	51,109	63,362	12,293	1.4%
41-0000	Sales and Related	129,851	\$51,900	1.04	4,978	3.7%	6,936	11,277	1.8%	106,747	40,319	53,726	12,702	1.9%
35-0000	Food Preparation and Serving Related	113,072	\$30,800	1.07	5,504	4.9%	5,352	6,795	1.2%	139,816	55,628	66,000	18,188	3.0%
11-0000	Management	107,980	\$125,700	1.18	1,640	1.5%	8,630	28,442	6.3%	65,564	16,874	34,197	14,493	2.6%
13-0000	Business and Financial Operations	98,149	\$87,300	1.14	2,056	2.0%	3,671	33,598	8.7%	61,254	16,478	31,946	12,830	2.5%
53-0000	Transportation and Material Moving	91,533	\$42,300	0.78	4,061	4.4%	3,626	20,961	5.3%	82,885	27,191	43,732	11,962	2.5%
15-0000	Computer and Mathematical	79,824	\$103,500	1.73	1,468	1.8%	8,302	33,834	11.7%	45,397	9,947	22,174	13,276	3.1%
25-0000	Educational Instruction and Library	67,432	\$60,400	0.95	1,590	2.2%	3,561	3,850	1.2%	42,189	17,230	17,019	7,940	2.3%
47-0000	Construction and Extraction	66,831	\$51,400	1.11	2,535	4.0%	961	10,398	3.4%	44,523	12,847	23,759	7,917	2.3%
29-0000	Healthcare Practitioners and Technical	56,880	\$98,100	0.74	803	1.4%	6,344	10,683	4.2%	27,160	9,650	9,493	8,016	2.7%
51-0000	Production	51,877	\$43,500	0.69	1,686	3.4%	1,214	7,444	3.1%	36,793	12,314	20,164	4,316	1.6%
49-0000	Installation, Maintenance, and Repair	51,804	\$54,800	1.00	916	1.9%	1,927	5,960	2.5%	34,259	10,543	17,526	6,190	2.3%
37-0000	Building and Grounds Cleaning and Maintenance	43,935	\$35,000	1.00	1,845	4.3%	1,650	4,564	2.2%	38,286	15,089	17,849	5,349	2.3%
31-0000	Healthcare Support	36,509	\$35,600	0.62	993	2.8%	1,989	3,579	2.1%	35,830	12,859	16,740	6,232	3.2%
39-0000	Personal Care and Service	31,789	\$34,100	0.98	1,213	3.8%	1,405	4,370	3.0%	38,401	13,438	19,116	5,847	3.4%
33-0000	Protective Service	29,495	\$59,200	1.04	817	2.8%	826	1,899	1.3%	20,783	8,064	9,870	2,850	1.9%
17-0000	Architecture and Engineering	28,649	\$99,300	1.31	449	1.6%	2,580	5,398	4.3%	15,333	4,552	7,444	3,337	2.2%

Capital and RCAWDB, 2022Q4¹

SOC	Occupation	Current					5-Year History			5-Year Forecast				
		Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
27-0000	Arts, Design, Entertainment, Sports, and Media	26,520	\$67,300	1.13	1,033	3.6%	1,153	3,718	3.1%	19,108	6,123	9,188	3,797	2.7%
21-0000	Community and Social Service	20,632	\$56,300	0.88	402	1.9%	1,391	1,681	1.7%	14,384	4,557	6,774	3,053	2.8%
23-0000	Legal	12,310	\$118,800	1.09	148	1.2%	391	1,472	2.6%	6,415	2,152	2,509	1,753	2.7%
19-0000	Life, Physical, and Social Science	11,691	\$77,600	1.00	256	2.1%	857	2,549	5.0%	7,491	1,468	4,588	1,435	2.3%
45-0000	Farming, Fishing, and Forestry	2,785	\$34,300	0.33	152	5.1%	23	579	4.8%	2,600	769	1,617	214	1.5%
Total - All Occupations		1,334,596	\$63,500	1.00	39,418	2.9%	67,023	221,051	3.7%	1,012,564	349,200	498,794	164,570	2.4%

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

Data as of 2022Q4 unless noted otherwise

Note: Figures may not sum due to rounding.

1. Data based on a four-quarter moving average unless noted otherwise.

2. Wage data represent the average for all Covered Employment

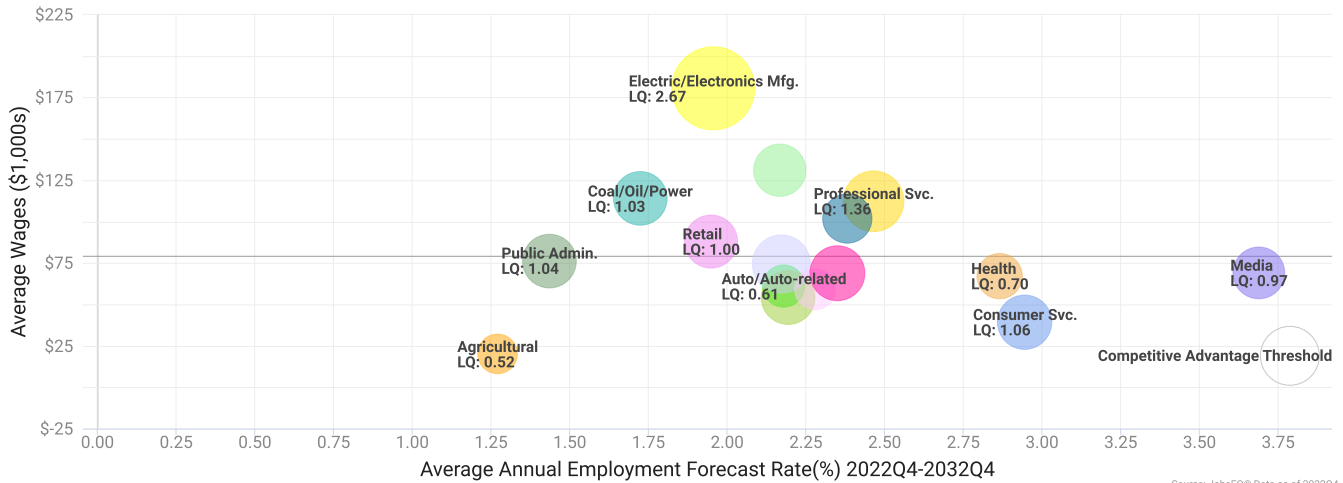
3. Data represent found online ads active within the last thirty days in the selected region. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list). Ad counts for ZCTA-based regions are estimates.

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 2022Q3, imputed where necessary with preliminary estimates updated to 2022Q4. Wages by occupation are as of 2022 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 Capital and RCAWDB with the highest relative concentration is Electric/Electronics Mfg. with a location quotient of 2.67. This cluster employs 37,762 workers in the region with an average wage of \$180,405. Employment in the Electric/Electronics Mfg. cluster is projected to expand in the region about 2.0% per year over the next ten years.

Industry Clusters for Capital and RCAWDB as of 2022Q4



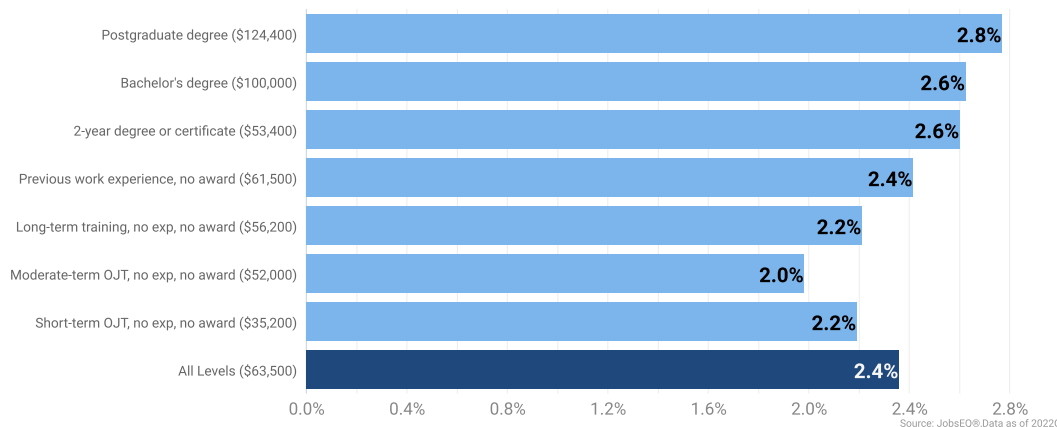
Source: JobsEQ®, Data as of 2022Q4

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 2022Q3 with preliminary estimates updated to 2022Q4. 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 Capital and RCAWDB is projected to grow 2.4% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 2.8% per year, those requiring a bachelor's degree are forecast to grow 2.6% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 2.6% per year.

Annual Average Projected Job Growth by Training Required

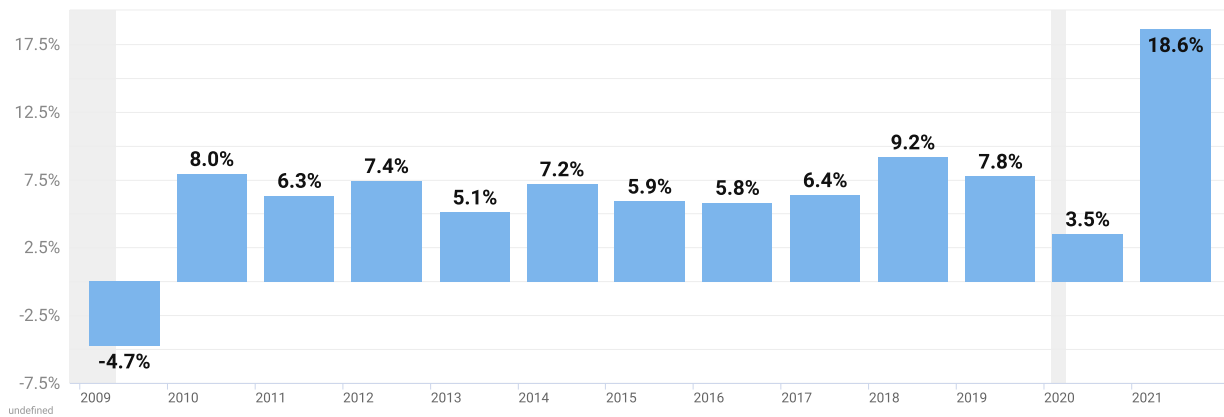


Employment by occupation data are estimates as of 2022Q4. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2021, nominal GDP in the Capital and RCAWDB expanded 18.6%. This follows growth of 3.5% in 2020. As of 2021, total GDP in the Capital and RCAWDB was \$207,739,216,000.

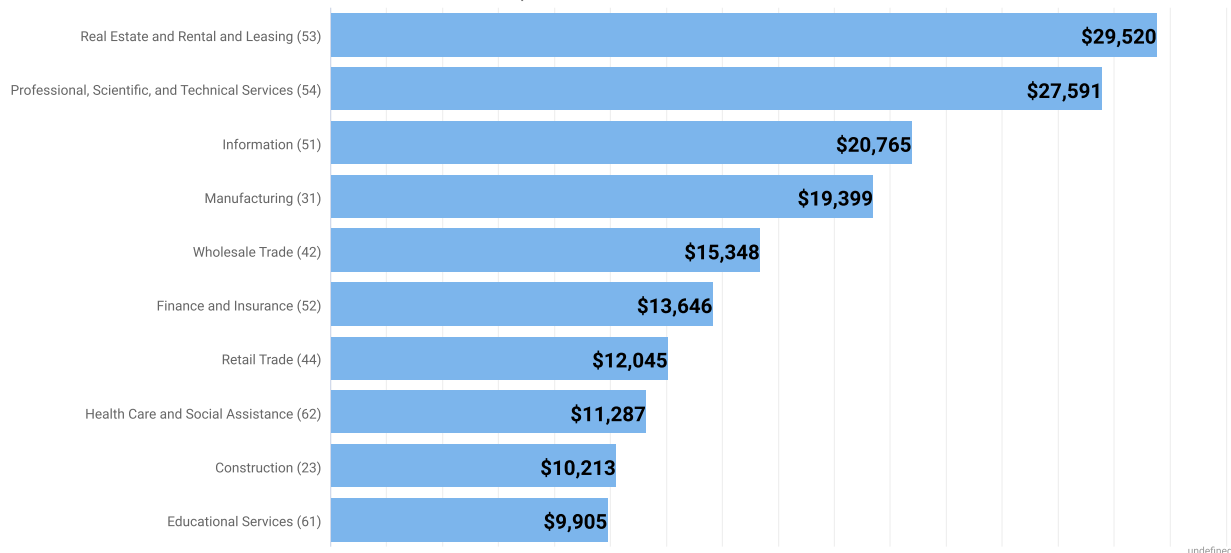
1 year % Change in GDP



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

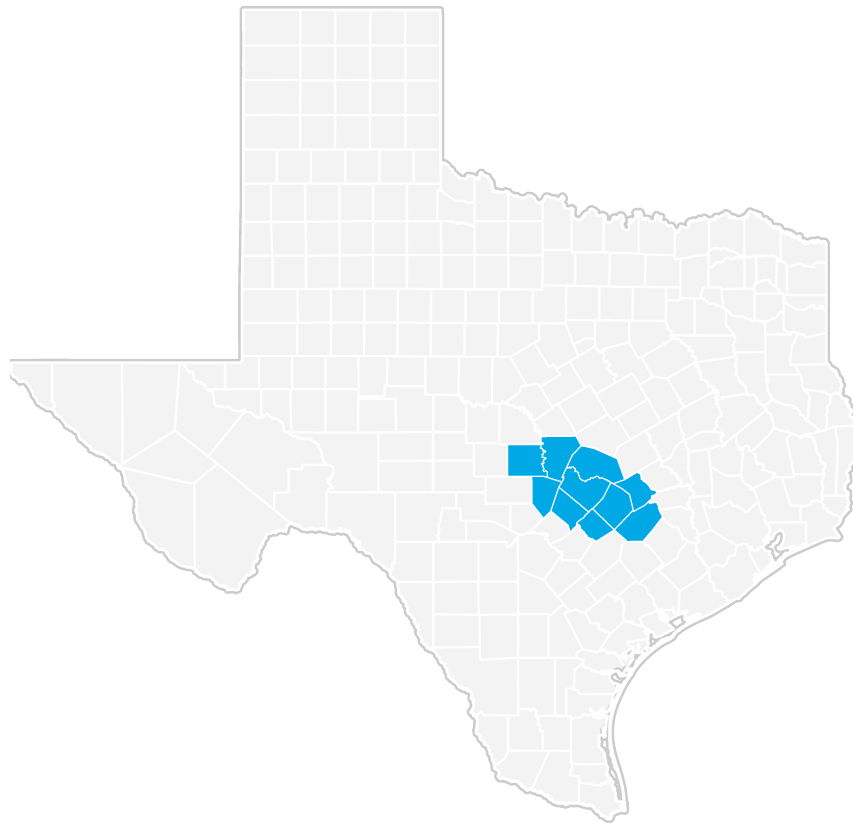
Of the sectors in the Capital and RCAWDB, Real Estate and Rental and Leasing contributed the largest portion of GDP in 2021, \$29,519,936,000. The next-largest contributions came from Professional, Scientific, and Technical Services (\$27,591,033,000); Information (\$20,764,732,000); and Manufacturing (\$19,399,155,000).

GDP (in \$ millions)
Capital and RCAWDB, 2021



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

Capital and RCAWDB Regional Map



Region Definition

Capital and RCAWDB is defined as the following counties:

Bastrop County, Texas

Blanco County, Texas

Burnet County, Texas

Caldwell County, Texas

Fayette County, Texas

Hays County, Texas

Lee County, Texas

Llano County, Texas

Travis County, Texas

Williamson County, Texas

Rural Capital Area WDB is defined as the following counties:

Bastrop County, Texas

Blanco County, Texas

Burnet County, Texas

Caldwell County, Texas

Fayette County, Texas

Hays County, Texas

Lee County, Texas

Llano County, Texas

Williamson County, Texas

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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