



Economic Overview

Rural Capital, TX WDA



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Demographic Profile

The population in the Rural Capital, TX WDA was 1,089,326 per American Community Survey data for 2017-2021.

The region has a civilian labor force of 570,724 with a participation rate of 66.8%. Of individuals 25 to 64 in the Rural Capital, TX WDA, 38.7% have a bachelor's degree or higher which compares with 35.1% in the nation.

The median household income in the Rural Capital, TX WDA is \$83,685 and the median house value is \$277,310.

Summary¹

	Percent			Value		
	Rural Capital, TX WDA	Texas	USA	Rural Capital, TX WDA	Texas	USA
Demographics						
Population (ACS)	—	—	—	1,089,326	28,862,581	329,725,481
Male	49.8%	49.9%	49.5%	542,465	14,398,171	163,206,615
Female	50.2%	50.1%	50.5%	546,861	14,464,410	166,518,866
Median Age ²	—	—	—	37.3	35.0	38.4
Under 18 Years	24.2%	25.8%	22.5%	263,724	7,446,176	74,234,075
18 to 24 Years	9.7%	9.7%	9.2%	105,534	2,796,936	30,339,089
25 to 34 Years	13.3%	14.5%	13.8%	144,548	4,180,029	45,360,942
35 to 44 Years	14.8%	13.8%	12.9%	161,486	3,979,307	42,441,883
45 to 54 Years	12.7%	12.4%	12.6%	138,694	3,575,796	41,631,458
55 to 64 Years	11.5%	11.3%	13.0%	125,251	3,263,539	42,829,413
65 to 74 Years	8.7%	7.7%	9.6%	94,998	2,233,217	31,590,619
75 Years and Over	5.1%	4.8%	6.5%	55,091	1,387,581	21,298,002
Race: White	73.5%	64.3%	68.2%	800,285	18,566,027	224,789,109
Race: Black or African American	5.7%	12.1%	12.6%	61,607	3,499,862	41,393,012
Race: American Indian and Alaska Native	0.5%	0.5%	0.8%	5,570	147,892	2,722,661
Race: Asian	4.6%	5.0%	5.7%	50,068	1,452,713	18,782,924
Race: Native Hawaiian and Other Pacific Islander	0.1%	0.1%	0.2%	1,113	24,608	615,557
Race: Some Other Race	5.1%	7.0%	5.6%	56,073	2,019,394	18,382,796
Race: Two or More Races	10.5%	10.9%	7.0%	114,610	3,152,085	23,039,422
Hispanic or Latino (of any race)	30.2%	39.8%	18.4%	329,497	11,479,932	60,806,969
Population Growth						
Population (Pop Estimates) ⁴	—	—	—	1,225,006	30,029,572	333,287,557
Population Annual Average Growth ⁴	3.7%	1.4%	0.6%	37,265	394,545	1,940,990
People per Square Mile	—	—	—	164.6	114.9	94.3
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	66.8%	64.9%	63.4%	570,724	14,390,216	166,672,597
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	84.9%	81.3%	82.5%	376,802	9,491,638	106,173,534
Armed Forces Labor Force	0.1%	0.5%	0.5%	1,158	102,600	1,196,529
Veterans, Age 18-64	6.0%	4.8%	4.4%	40,648	841,980	8,848,937
Veterans Labor Force Participation Rate and Size, Age 18-64	81.6%	78.8%	77.0%	33,188	663,239	6,809,906
Median Household Income ²	—	—	—	\$83,685	\$67,321	\$69,021
Per Capita Income	—	—	—	\$38,744	\$34,255	\$37,638
Mean Commute Time (minutes)	—	—	—	29.4	26.6	26.8
Commute via Public Transportation	0.4%	1.1%	4.2%	2,293	152,475	6,472,373
Educational Attainment, Age 25-64						
No High School Diploma	8.6%	14.3%	10.3%	48,954	2,140,415	17,756,046
High School Graduate	22.7%	24.2%	25.3%	129,648	3,628,137	43,535,564
Some College, No Degree	21.7%	21.3%	20.1%	123,876	3,190,758	34,637,141

Summary¹

	Percent			Value		
	Rural Capital, TX WDA	Texas	USA	Rural Capital, TX WDA	Texas	USA
Associate's Degree	8.2%	7.9%	9.3%	46,730	1,182,642	15,944,395
Bachelor's Degree	25.9%	21.3%	22.0%	147,540	3,189,631	37,890,674
Postgraduate Degree	12.8%	11.1%	13.1%	73,231	1,667,088	22,499,876
Housing						
Total Housing Units	—	—	—	436,267	11,433,880	139,647,020
Median House Value (of owner-occupied units) ²	—	—	—	\$277,310	\$202,600	\$244,900
Homeowner Vacancy	1.1%	1.3%	1.2%	2,990	85,038	1,021,651
Rental Vacancy	4.9%	7.6%	5.7%	6,507	320,865	2,674,125
Renter-Occupied Housing Units (% of Occupied Units)	31.0%	37.6%	35.4%	122,553	3,848,280	43,858,831
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	2.8%	5.2%	8.3%	10,872	533,515	10,349,174
Social						
Poverty Level (of all people)	8.8%	14.0%	12.6%	94,609	3,965,117	40,661,636
Households Receiving Food Stamps/SNAP	6.1%	11.5%	11.4%	23,964	1,178,059	14,105,231
Enrolled in Grade 12 (% of total population)	1.5%	1.5%	1.3%	15,807	421,868	4,425,322
Disconnected Youth ³	2.4%	2.9%	2.5%	1,432	48,045	432,389
Children in Single Parent Families (% of all children)	25.2%	34.0%	34.0%	63,774	2,410,770	23,909,672
Uninsured	12.6%	17.6%	8.8%	135,685	4,995,381	28,489,142
With a Disability, Age 18-64	9.4%	9.5%	10.3%	62,754	1,651,720	20,537,729
With a Disability, Age 18-64, Labor Force Participation Rate and Size	55.6%	48.0%	44.2%	34,887	792,979	9,068,973
Foreign Born	11.8%	17.0%	13.6%	128,058	4,904,169	44,844,808
Speak English Less Than Very Well (population 5 yrs and over)	7.0%	13.1%	8.2%	71,419	3,532,172	25,535,259

Source: [JobsEQ®](#)

1. American Community Survey 2017-2021, unless noted otherwise

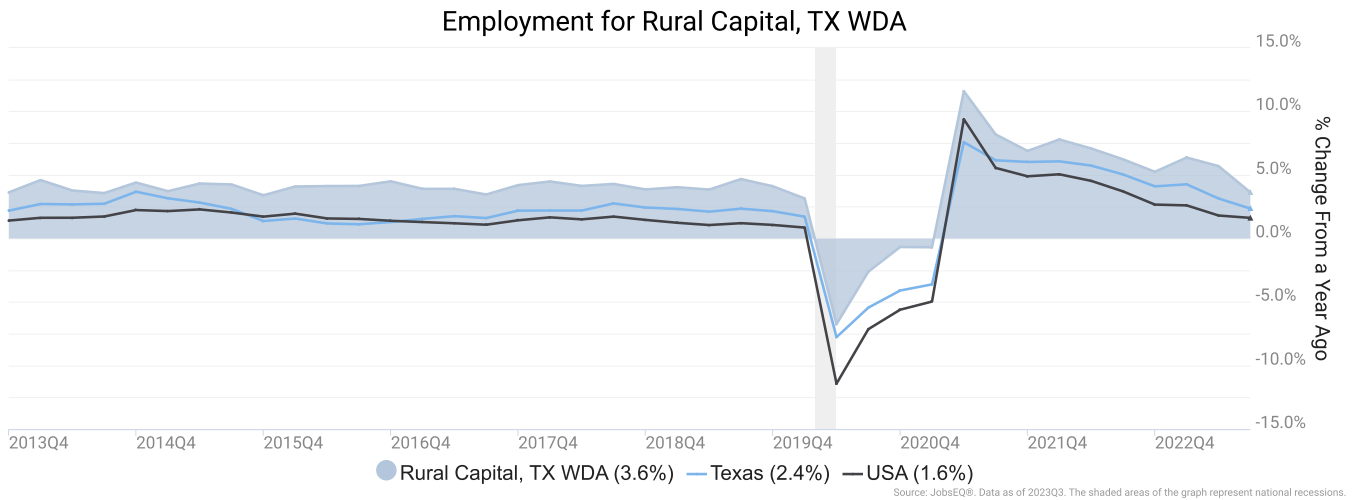
2. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

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 2022, annual average growth rate since 2012. Post-2019 data for Connecticut counties are imputed by Chmura.

Employment Trends

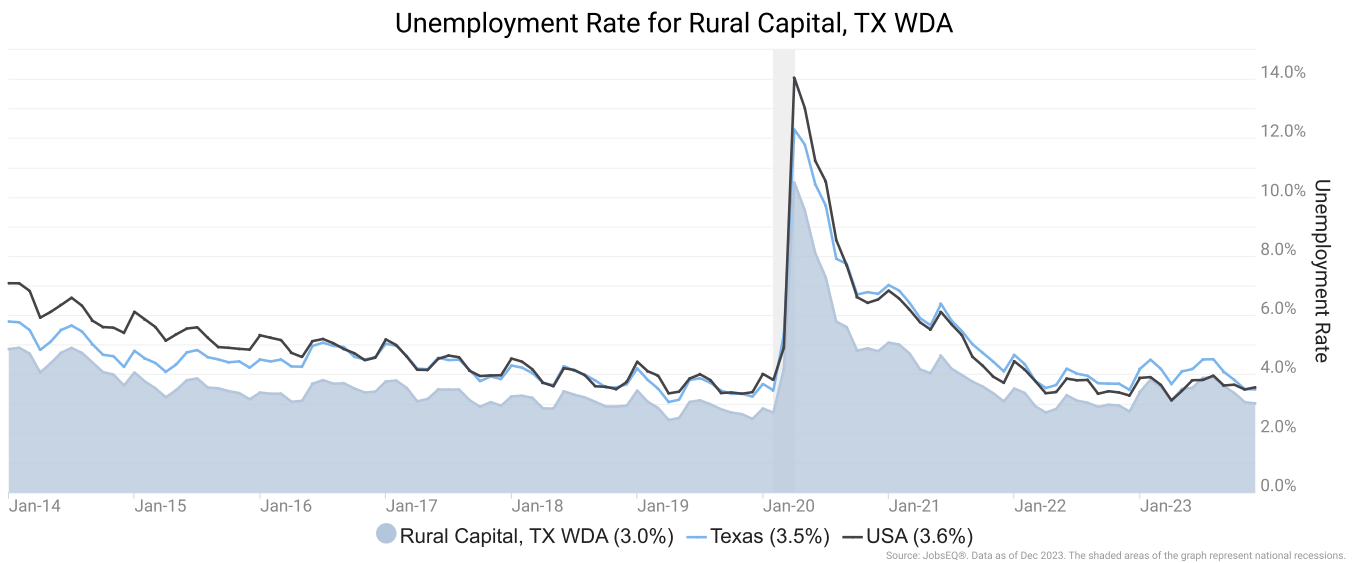
As of 2023Q3, total employment for the Rural Capital, TX WDA was 426,093 (based on a four-quarter moving average). Over the year ending 2023Q3, employment increased 3.6% in the region.



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 2023Q3 with preliminary estimates updated to 2023Q3.

Unemployment Rate

The unemployment rate for the Rural Capital, TX WDA was 3.0% as of December 2023. The regional unemployment rate was lower than the national rate of 3.6%. One year earlier, in December 2022, the unemployment rate in the Rural Capital, TX WDA was 2.7%.

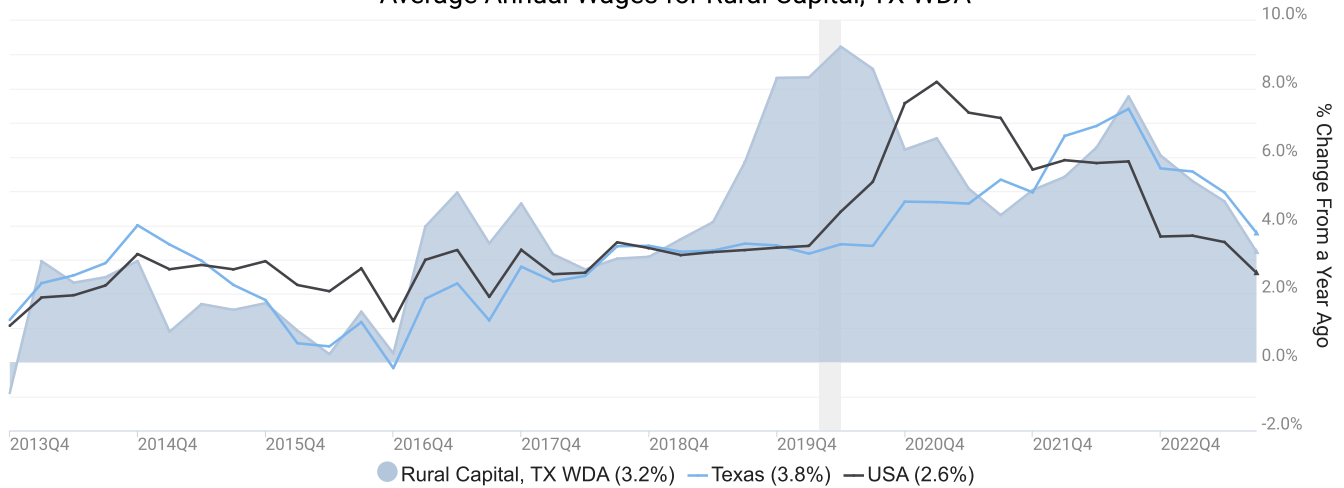


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through December 2023.

Wage Trends

The average worker in the Rural Capital, TX WDA earned annual wages of \$62,223 as of 2023Q3. Average annual wages per worker increased 3.2% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$70,183 in the nation as of 2023Q3.

Average Annual Wages for Rural Capital, TX WDA



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 2023Q2 with preliminary estimates updated to 2023Q3.

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 5.5% lower in Rural Capital, TX WDA than the U.S. average.

Cost of Living Information

	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Rural Capital, TX WDA	\$62,223	94.5	\$65,824
Texas	\$69,661	94.2	\$73,930
USA	\$70,183	100.0	\$70,183

Source: [JobsEQ®](#)

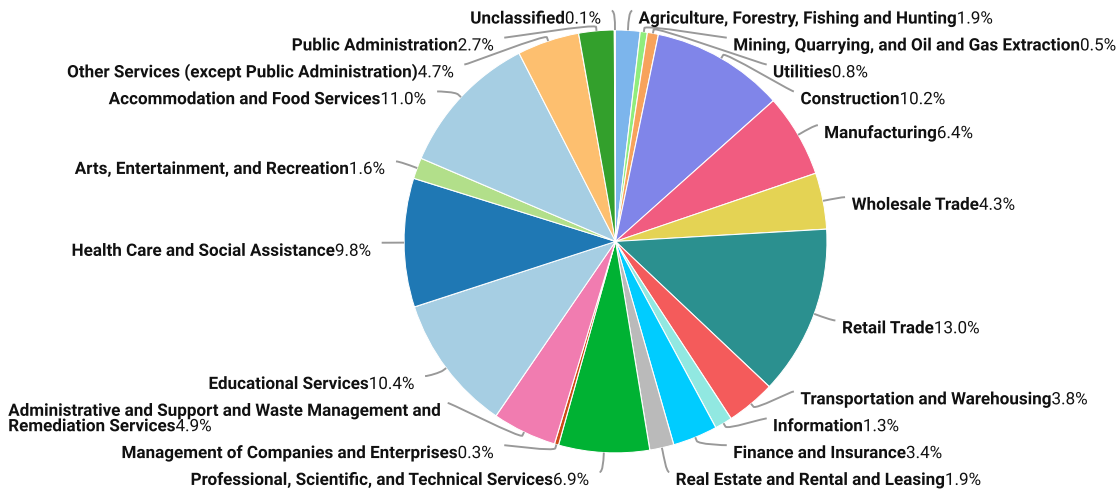
Data as of 2023Q3

Cost of Living per [COLI](#), data as of 2023Q3, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in the Rural Capital, TX WDA is Retail Trade, employing 55,277 workers. The next-largest sectors in the region are Accommodation and Food Services (46,974 workers) and Educational Services (44,369). 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 Construction (LQ = 1.70), Utilities (1.66), and Mining, Quarrying, and Oil and Gas Extraction (1.50).

Total Workers for Rural Capital, TX WDA by Industry



Source: JobsEQ® Data as of 2023Q3

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 2023Q2 with preliminary estimates updated to 2023Q3.

Sectors in the Rural Capital, TX WDA with the highest average wages per worker are Management of Companies and Enterprises (\$187,142), Wholesale Trade (\$120,592), and Manufacturing (\$108,142). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Professional, Scientific, and Technical Services (+9,657 jobs), Construction (+9,428), and Accommodation and Food Services (+9,383).

Over the next 5 years, employment in the Rural Capital, TX WDA is projected to expand by 58,981 jobs. The fastest growing sector in the region is expected to be Professional, Scientific, and Technical Services with a +3.4% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+7,080 jobs), Accommodation and Food Services (+6,522), and Retail Trade (+6,346).

Rural Capital, TX WDA, 2023Q3¹

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
44	Retail Trade	55,277	\$43,084	1.31	6,397	2.5%	46,276	17,711	22,219	6,346	2.2%
72	Accommodation and Food Services	46,974	\$26,772	1.27	9,383	4.6%	50,595	19,851	24,222	6,522	2.6%
61	Educational Services	44,369	\$52,562	1.31	4,706	2.3%	26,404	10,721	11,117	4,566	2.0%
23	Construction	43,280	\$68,904	1.70	9,428	5.0%	25,557	8,038	11,785	5,734	2.5%
62	Health Care and Social Assistance	41,970	\$56,342	0.68	6,268	3.3%	29,144	10,624	11,440	7,080	3.2%
54	Professional, Scientific, and Technical Services	29,589	\$104,897	0.94	9,657	8.2%	18,309	5,266	7,738	5,304	3.4%
31	Manufacturing	27,104	\$108,142	0.79	4,050	3.3%	18,232	5,807	8,702	3,723	2.6%
56	Administrative and Support and Waste Management and Remediation Services	20,918	\$52,279	0.78	5,783	6.7%	16,123	5,522	7,321	3,279	3.0%
81	Other Services (except Public Administration)	20,226	\$38,740	1.11	2,622	2.8%	15,295	5,381	6,942	2,972	2.8%
42	Wholesale Trade	18,344	\$120,592	1.14	1,883	2.2%	12,228	3,945	5,881	2,402	2.5%
48	Transportation and Warehousing	16,002	\$51,121	0.76	5,578	8.9%	12,268	4,121	5,329	2,819	3.3%
52	Finance and Insurance	14,588	\$92,575	0.86	4,844	8.4%	8,720	2,736	3,780	2,204	2.9%
92	Public Administration	11,518	\$71,549	0.59	1,278	2.4%	7,019	2,470	3,127	1,422	2.4%
11	Agriculture, Forestry, Fishing and Hunting	7,971	\$18,639	1.47	-172	-0.4%	5,215	2,359	2,493	363	0.9%
53	Real Estate and Rental and Leasing	7,884	\$65,947	1.04	1,991	6.0%	5,244	1,943	2,120	1,181	2.8%
71	Arts, Entertainment, and Recreation	6,846	\$30,061	0.82	350	1.1%	6,622	2,325	3,161	1,136	3.1%
51	Information	5,653	\$98,737	0.67	1,541	6.6%	3,601	1,065	1,641	895	3.0%
22	Utilities	3,595	\$103,782	1.66	452	2.7%	2,040	676	974	389	2.1%
21	Mining, Quarrying, and Oil and Gas Extraction	2,301	\$77,058	1.50	-250	-2.0%	1,341	427	693	221	1.8%
55	Management of Companies and Enterprises	1,333	\$187,142	0.20	262	4.5%	860	251	365	244	3.4%
99	Unclassified	353	\$55,687	0.39	-54	-2.8%	256	91	118	46	2.5%
Total - All Industries		426,093	\$62,223	1.00	75,998	4.0%	305,913	108,824	138,108	58,981	2.6%

Source: [JobsEQ®](#)

Data as of 2023Q3

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 2023Q2 with preliminary estimates updated to 2023Q3. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in the Rural Capital, TX WDA is Office and Administrative Support Occupations, employing 49,091 workers. The next-largest occupation groups in the region are Sales and Related Occupations (44,853 workers) and Food Preparation and Serving Related Occupations (42,652). 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 Construction and Extraction Occupations (LQ = 1.49), Educational Instruction and Library Occupations (1.30), and Food Preparation and Serving Related Occupations (1.24).

Occupation groups in the Rural Capital, TX WDA with the highest average wages per worker are Legal Occupations (\$115,700), Management Occupations (\$111,700), and Computer and Mathematical Occupations (\$97,600). The unemployment rate in the region varied among the major groups from 1.4% among Legal Occupations to 5.5% among Food Preparation and Serving Related Occupations.

Over the next 5 years, the fastest growing occupation group in the Rural Capital, TX WDA is expected to be Computer and Mathematical Occupations with a +3.9% 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 (+5,923 jobs) and Transportation and Material Moving Occupations (+5,660). 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 (45,926 jobs) and Sales and Related Occupations (33,037).

Rural Capital, TX WDA, 2023Q3¹

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	49,091	\$43,500	0.96	2,436	3.2%	1,205	8,253	3.7%	35,311	14,324	16,313	4,674	1.8%
41-0000	Sales and Related	44,853	\$47,100	1.19	2,602	4.3%	2,035	5,667	2.7%	38,316	15,003	18,034	5,279	2.3%
35-0000	Food Preparation and Serving Related	42,652	\$29,400	1.24	3,072	5.5%	1,760	7,199	3.8%	51,849	20,903	25,023	5,923	2.6%
11-0000	Management	38,667	\$111,700	1.21	829	1.6%	1,162	9,316	5.7%	22,679	7,068	10,129	5,482	2.7%
53-0000	Transportation and Material Moving	34,811	\$39,800	0.93	2,403	5.0%	978	9,200	6.3%	31,290	10,536	15,095	5,660	3.1%
25-0000	Educational Instruction and Library	29,419	\$55,900	1.30	871	2.5%	983	2,979	2.2%	17,416	7,154	7,033	3,229	2.1%
47-0000	Construction and Extraction	28,834	\$49,000	1.49	1,658	4.6%	322	4,776	3.7%	17,816	5,519	8,294	4,003	2.6%
13-0000	Business and Financial Operations	20,830	\$78,100	0.77	779	2.2%	456	5,748	6.7%	12,810	3,611	5,872	3,327	3.0%
49-0000	Installation, Maintenance, and Repair	19,176	\$51,800	1.15	568	2.1%	748	2,884	3.3%	12,409	4,175	5,394	2,840	2.8%
51-0000	Production	17,551	\$42,600	0.74	957	3.7%	379	2,487	3.1%	12,643	4,342	6,284	2,017	2.2%
29-0000	Healthcare Practitioners and Technical	16,790	\$92,400	0.67	406	1.6%	2,029	2,957	4.0%	8,426	3,074	2,503	2,849	3.2%
37-0000	Building and Grounds Cleaning and Maintenance	14,540	\$33,100	1.04	936	4.8%	482	2,691	4.2%	12,830	5,007	5,886	1,937	2.5%
15-0000	Computer and Mathematical	13,090	\$97,600	0.95	456	2.0%	405	3,938	7.4%	7,311	1,704	2,879	2,728	3.9%
31-0000	Healthcare Support	11,566	\$33,400	0.61	570	3.2%	940	1,673	3.2%	11,527	4,210	5,100	2,217	3.6%
39-0000	Personal Care and Service	11,429	\$33,600	1.08	718	4.4%	495	1,843	3.6%	13,177	4,548	6,742	1,887	3.1%
27-0000	Arts, Design, Entertainment, Sports, and Media	7,355	\$63,900	0.94	440	4.0%	169	1,486	4.6%	5,243	1,784	2,328	1,131	2.9%

Rural Capital, TX WDA, 2023Q3¹

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
33-0000	Protective Service	7,351	\$53,800	0.81	369	3.2%	222	1,184	3.6%	5,343	2,101	2,350	893	2.3%
17-0000	Architecture and Engineering	6,100	\$93,900	0.89	173	1.7%	386	1,342	5.1%	3,315	997	1,345	973	3.0%
21-0000	Community and Social Service	5,913	\$53,200	0.77	143	1.9%	470	628	2.3%	3,866	1,300	1,606	959	3.1%
19-0000	Life, Physical, and Social Science	2,360	\$77,100	0.63	89	2.4%	220	553	5.5%	1,541	297	856	389	3.1%
23-0000	Legal	2,174	\$115,700	0.62	49	1.4%	85	438	4.6%	1,082	353	370	360	3.1%
45-0000	Farming, Fishing, and Forestry	1,542	\$35,200	0.61	98	5.4%	29	208	2.9%	1,267	457	724	87	1.1%
Total - All Occupations		426,093	\$56,200	1.00	20,620	3.4%	15,961	77,449	4.1%	327,607	118,467	150,159	58,981	2.6%

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

Data as of 2023Q3 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

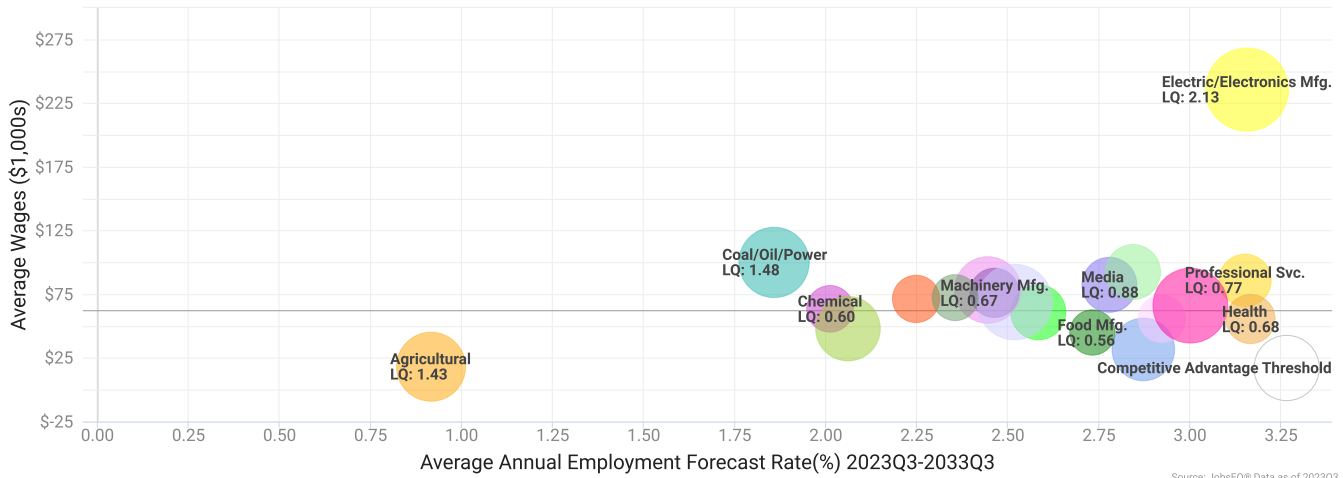
3. Data represent found online ads active within the last thirty days in the selected region. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list). Ad counts for ZCTA-based regions are estimates.

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 2023Q2, imputed where necessary with preliminary estimates updated to 2023Q3. Wages by occupation are as of 2023 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 Rural Capital, TX WDA with the highest relative concentration is Electric/Electronics Mfg. with a location quotient of 2.13. This cluster employs 9,591 workers in the region with an average wage of \$235,936. Employment in the Electric/Electronics Mfg. cluster is projected to expand in the region about 3.2% per year over the next ten years.

Industry Clusters for Rural Capital, TX WDA as of 2023Q3



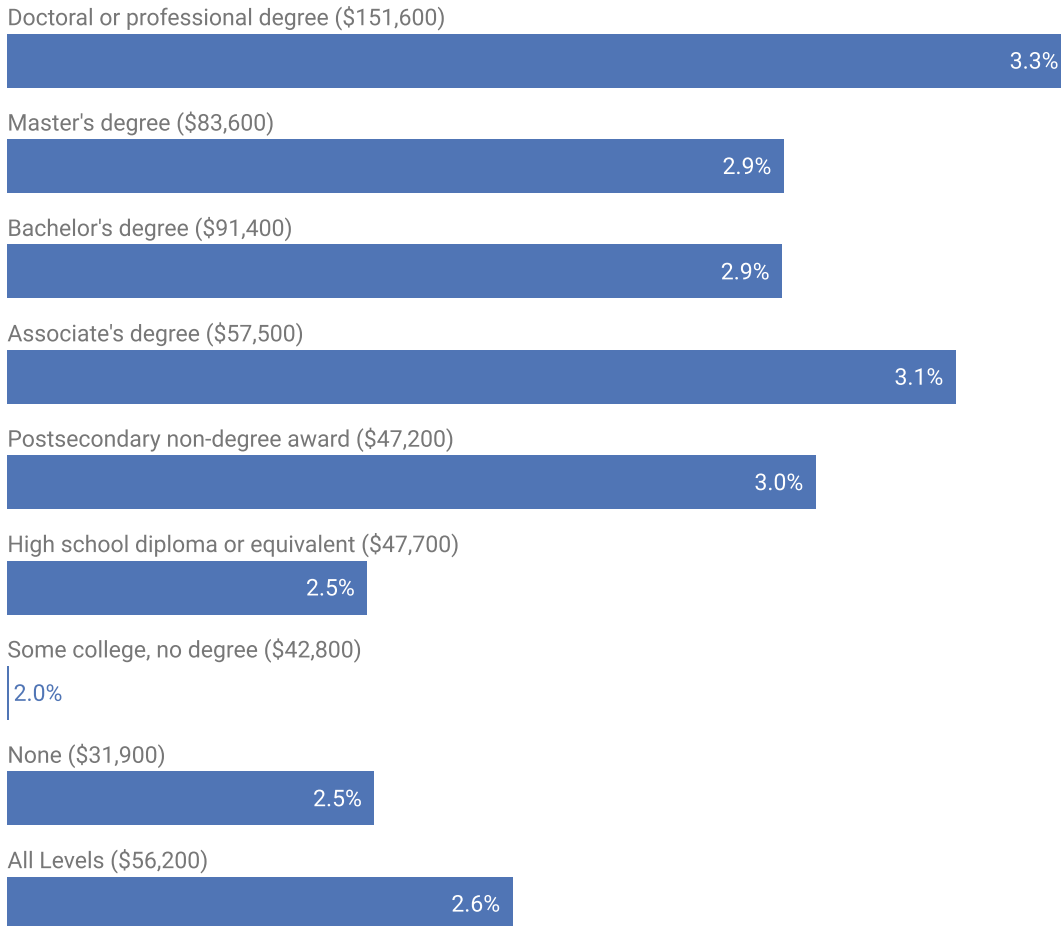
Source: JobsEQ®, Data as of 2023Q3

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 2023Q2 with preliminary estimates updated to 2023Q3. 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 Rural Capital, TX WDA is projected to grow 2.6% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 3.3% per year, those requiring a bachelor's degree are forecast to grow 2.9% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 3.1% per year.

Annual Average Projected Job Growth by Education Levels

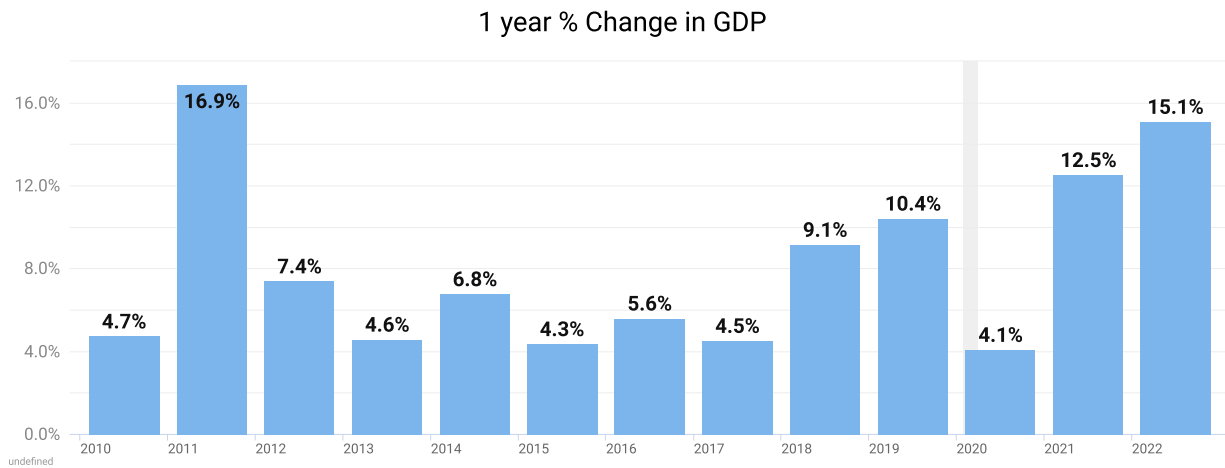


Source: JobsEQ®
Data as of 2023Q3

Employment by occupation data are estimates as of 2023Q3. 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 2022, nominal GDP in the Rural Capital, TX WDA expanded 15.1%. This follows growth of 12.5% in 2021. As of 2022, total GDP in the Rural Capital, TX WDA was \$55,991,573,000.



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2022.

Of the sectors in the Rural Capital, TX WDA, Manufacturing contributed the largest portion of GDP in 2022, \$6,878,122,000. The next-largest contributions came from Wholesale Trade (\$6,774,437,000); Real Estate and Rental and Leasing (\$6,590,413,000); and Retail Trade (\$5,077,769,000).

GDP (in \$ millions)

Manufacturing (31)



Wholesale Trade (42)



Real Estate and Rental and Leasing (53)



Retail Trade (44)



Construction (23)



Professional, Scientific, and Technical Services (54)



Educational Services (61)



Health Care and Social Assistance (62)



Finance and Insurance (52)

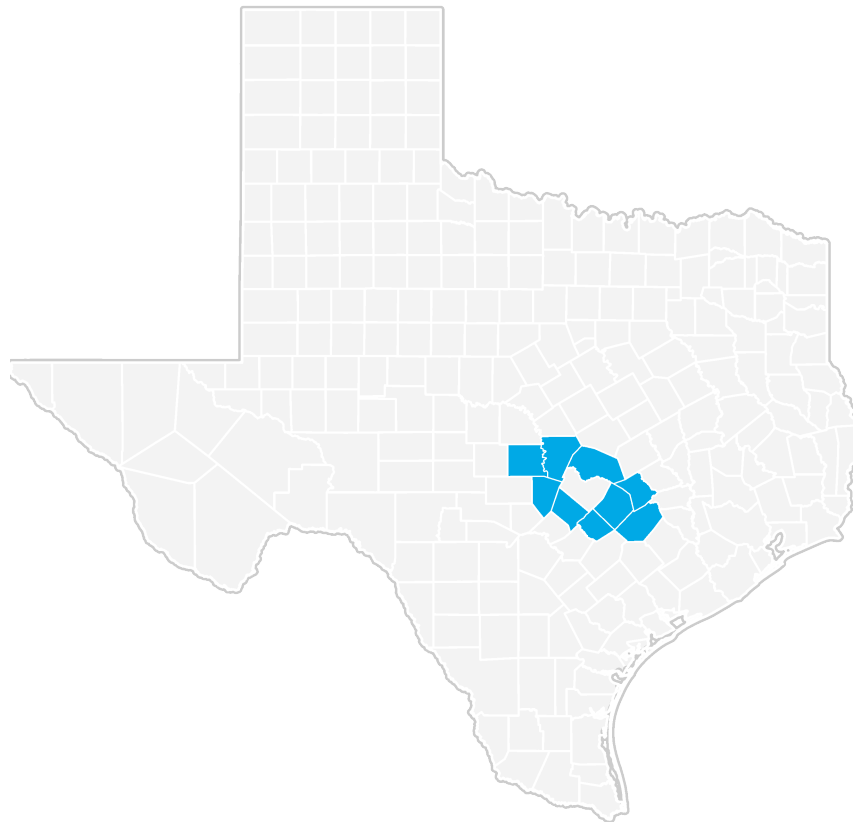


Accommodation and Food Services (72)



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2022.

Rural Capital, TX WDA Regional Map



Region Definition

Rural Capital, TX WDA 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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