



Economic Overview

Polk County, Florida



*Polk County's Economic
Development Partnership*

Find your company's success in Central Florida's Polk County, Florida's Best Place for Business.

cfdc.org | 863-937-4430

Demographic Profile.....	3
Employment Trends	5
Unemployment Rate	5
Wage Trends	6
Cost of Living Index	7
Industry Snapshot	8
Occupation Snapshot	10
Industry Clusters	12
Education Levels.....	13
Gross Domestic Product	14
Polk County, Florida Regional Map	16
FAQ.....	17

Demographic Profile

The population in Polk County, Florida was 736,229 per American Community Survey data for 2018-2022.

The region has a civilian labor force of 335,780 with a participation rate of 56.6%. Of individuals 25 to 64 in Polk County, Florida, 21.2% have a bachelor's degree or higher which compares with 35.8% in the nation.

The median household income in Polk County, Florida is \$60,901 and the median house value is \$215,700.

Summary¹

	Percent			Value		
	Polk County, Florida	Florida	USA	Polk County, Florida	Florida	USA
Demographics						
Population (ACS)	—	—	—	736,229	21,634,529	331,097,593
Male	49.3%	49.2%	49.6%	363,269	10,646,786	164,200,298
Female	50.7%	50.8%	50.4%	372,960	10,987,743	166,897,295
Median Age ²	—	—	—	39.8	42.4	38.5
Under 18 Years	21.9%	19.6%	22.1%	161,066	4,235,429	73,213,705
18 to 24 Years	8.9%	8.4%	9.4%	65,471	1,819,253	31,282,896
25 to 34 Years	13.1%	12.7%	13.7%	96,563	2,753,398	45,388,153
35 to 44 Years	12.4%	12.3%	12.9%	90,952	2,669,044	42,810,359
45 to 54 Years	11.8%	12.6%	12.4%	86,912	2,716,771	41,087,357
55 to 64 Years	12.1%	13.5%	12.9%	88,750	2,919,987	42,577,475
65 to 74 Years	11.1%	11.5%	9.7%	81,521	2,485,311	32,260,679
75 Years and Over	8.8%	9.4%	6.8%	64,994	2,035,336	22,476,969
Race: White	64.4%	63.8%	65.9%	474,356	13,807,410	218,123,424
Race: Black or African American	14.9%	15.5%	12.5%	109,389	3,355,708	41,288,572
Race: American Indian and Alaska Native	0.3%	0.3%	0.8%	2,190	59,197	2,786,431
Race: Asian	1.8%	2.8%	5.8%	12,972	609,990	19,112,979
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.1%	0.2%	302	13,200	624,863
Race: Some Other Race	9.5%	4.8%	6.0%	69,935	1,045,557	20,018,544
Race: Two or More Races	9.1%	12.7%	8.8%	67,085	2,743,467	29,142,780
Hispanic or Latino (of any race)	26.2%	26.5%	18.7%	192,804	5,738,283	61,755,866
Population Growth						
Population (Pop Estimates) ⁴	—	—	—	818,330	22,610,726	334,914,895
Population Annual Average Growth ⁴	2.8%	1.5%	0.6%	19,552	305,905	1,885,495
People per Square Mile ⁴	—	—	—	455.2	421.4	94.8
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	56.6%	59.2%	63.3%	335,780	10,555,633	167,857,207
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	79.4%	82.3%	82.8%	217,503	6,658,319	106,380,520
Armed Forces Labor Force	0.1%	0.4%	0.5%	599	74,060	1,236,378
Veterans, Age 18-64	4.8%	5.1%	4.3%	20,476	647,586	8,636,019
Veterans Labor Force Participation Rate and Size, Age 18-64	69.4%	75.1%	77.1%	14,220	486,152	6,656,238
Median Household Income ²	—	—	—	\$60,901	\$67,917	\$75,149
Per Capita Income	—	—	—	\$30,262	\$38,850	\$41,261
Mean Commute Time (minutes)	—	—	—	29.5	27.9	26.7
Commute via Public Transportation	0.3%	1.3%	3.8%	930	128,338	5,945,723
Educational Attainment, Age 25-64						
No High School Diploma	13.0%	10.0%	10.1%	47,151	1,100,916	17,373,867
High School Graduate	33.4%	26.9%	25.1%	121,153	2,978,879	43,176,248
Some College, No Degree	21.8%	19.0%	19.7%	79,191	2,104,160	33,916,989

Summary¹

	Percent			Value		
	Polk County, Florida	Florida	USA	Polk County, Florida	Florida	USA
Associate's Degree	10.6%	11.0%	9.2%	38,620	1,216,834	15,886,884
Bachelor's Degree	14.9%	21.5%	22.4%	54,237	2,377,784	38,451,123
Postgraduate Degree	6.3%	11.6%	13.4%	22,825	1,280,627	23,058,233
Housing						
Total Housing Units	—	—	—	320,023	9,915,957	140,943,613
Median House Value (of owner-occupied units) ^{2,5}	—	—	—	\$215,700	\$292,200	\$281,900
Homeowner Vacancy	1.6%	1.6%	1.1%	3,013	93,980	931,393
Rental Vacancy	5.4%	7.6%	5.5%	4,634	231,707	2,623,236
Renter-Occupied Housing Units (% of Occupied Units)	30.2%	33.1%	35.2%	79,810	2,767,517	44,238,593
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	5.2%	6.0%	8.3%	13,778	497,702	10,474,870
Social						
Poverty Level (of all people)	14.8%	12.9%	12.5%	106,728	2,725,633	40,521,584
Households Receiving Food Stamps/SNAP	14.3%	13.0%	11.5%	37,854	1,084,253	14,486,880
Enrolled in Grade 12 (% of total population)	1.3%	1.2%	1.4%	9,710	264,656	4,476,703
Disconnected Youth ³	3.0%	2.6%	2.5%	1,168	25,933	430,795
Children in Single Parent Families (% of all children)	40.6%	38.3%	34.0%	61,329	1,533,240	23,568,955
Uninsured	13.0%	12.3%	8.7%	94,385	2,620,725	28,315,092
With a Disability, Age 18-64	11.5%	10.0%	10.5%	48,500	1,265,090	20,879,820
With a Disability, Age 18-64, Labor Force Participation Rate and Size	37.9%	43.4%	45.5%	18,378	549,199	9,492,098
Foreign Born	10.9%	21.1%	13.7%	79,909	4,574,432	45,281,071
Speak English Less Than Very Well (population 5 yrs and over)	9.3%	11.9%	8.2%	64,498	2,436,852	25,704,846

Source: [JobsEQ®](#)

1. American Community Survey 2018-2022, 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.

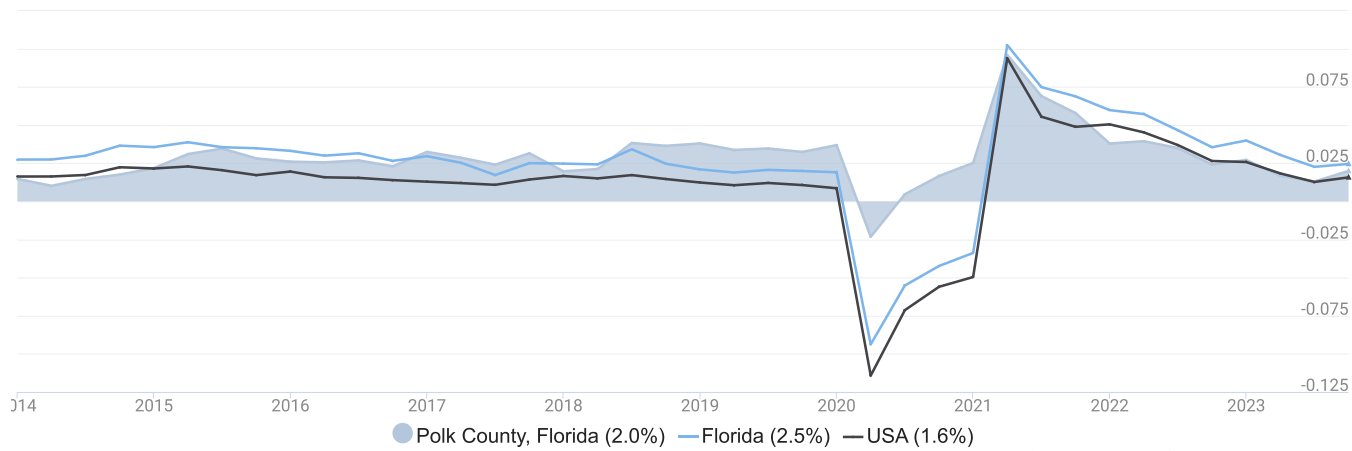
4. Census Population Estimate for 2023, annual average growth rate since 2013. Post-2019 data for Connecticut counties are imputed by Chmura.

5. The Census's method for calculating median house values changed with the 2022 data set, so pre-2022 values are not directly comparable with later data.

Employment Trends

As of 2023Q4, total employment for Polk County, Florida was 282,994 (based on a four-quarter moving average). Over the year ending 2023Q4, employment increased 2.0% in the region.

Employment for Polk County, Florida

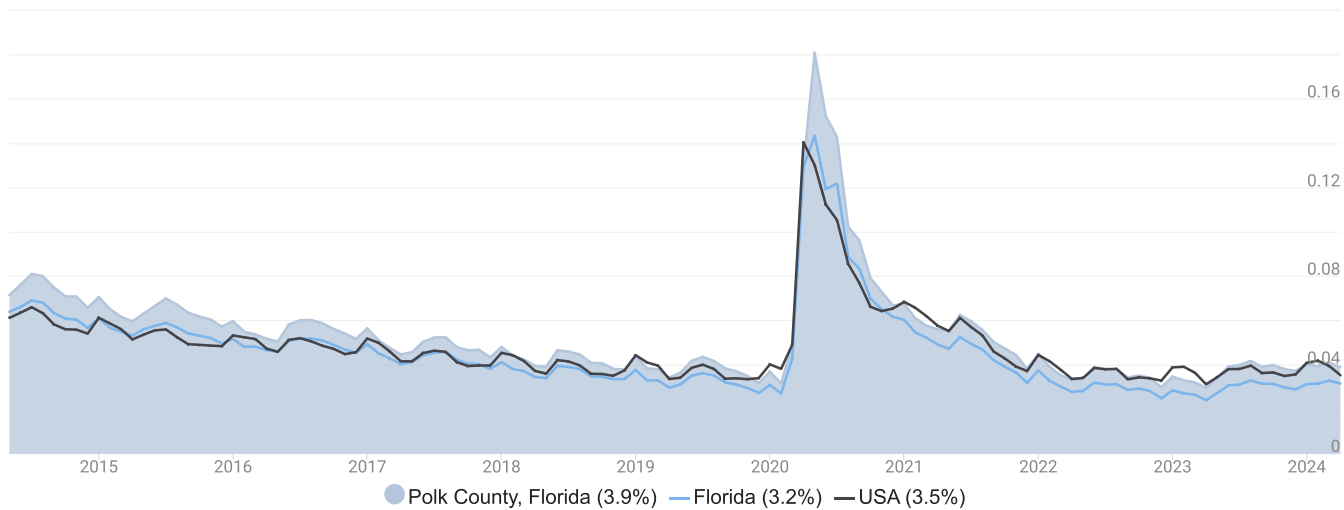


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2023Q3 with preliminary estimates updated to 2023Q4.

Unemployment Rate

The unemployment rate for Polk County, Florida was 3.9% as of April 2024. The regional unemployment rate was higher than the national rate of 3.5%. One year earlier, in April 2023, the unemployment rate in Polk County, Florida was 3.0%.

Unemployment Rate for Polk County, Florida

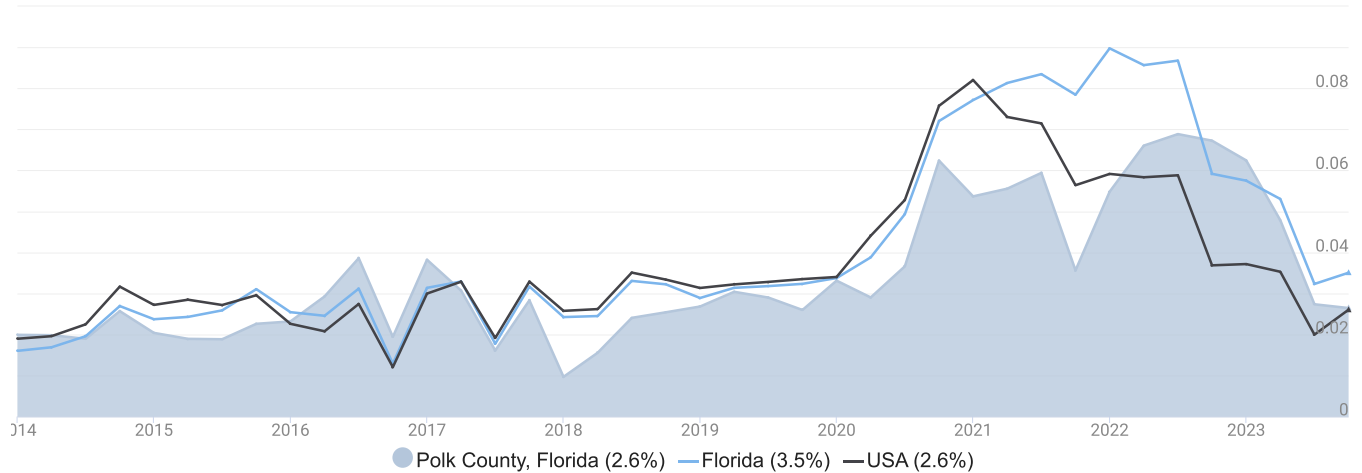


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through April 2024.

Wage Trends

The average worker in Polk County, Florida earned annual wages of \$51,306 as of 2023Q4. Average annual wages per worker increased 2.6% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$69,861 in the nation as of 2023Q4.

Average Annual Wages for Polk County, Florida



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 2023Q3 with preliminary estimates updated to 2023Q4.

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 6.8% lower in Polk County, Florida than the U.S. average.

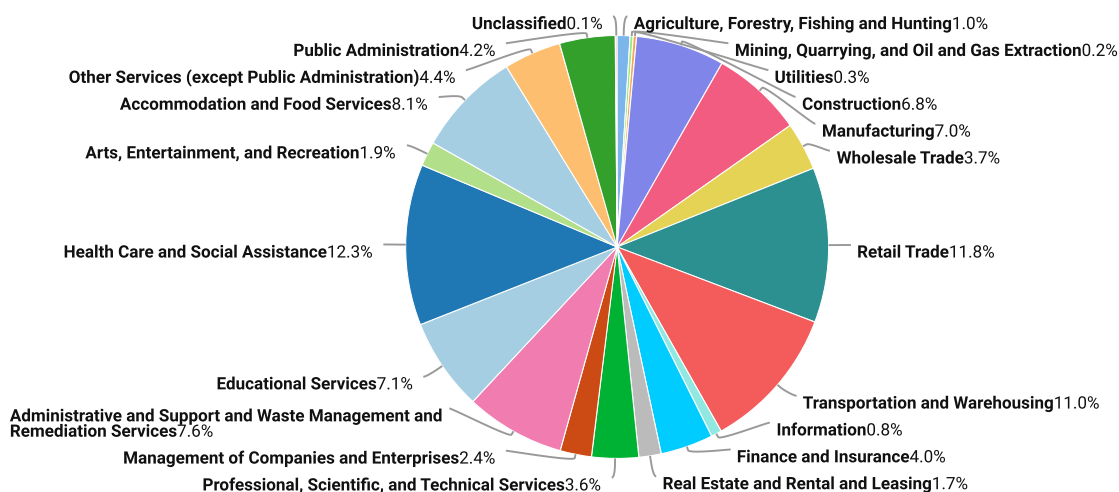
	Cost of Living Information		
	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Polk County, Florida	\$51,306	93.2	\$55,077
Florida	\$63,911	103.1	\$62,002
USA	\$69,861	100.0	\$69,861

Source: [JobsEQ®](#)
Data as of 2023Q4
Cost of Living per [COLI](#), data as of 2024Q1, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in Polk County, Florida is Health Care and Social Assistance, employing 34,847 workers. The next-largest sectors in the region are Retail Trade (33,516 workers) and Transportation and Warehousing (31,237). 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 Transportation and Warehousing (LQ = 2.23), Management of Companies and Enterprises (1.55), and Administrative and Support and Waste Management and Remediation Services (1.22).

Total Workers for Polk County, Florida by Industry



Source: JobsEQ® Data as of 2023Q4

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 2023Q4.

Sectors in Polk County, Florida with the highest average wages per worker are Utilities (\$118,278), Mining, Quarrying, and Oil and Gas Extraction (\$101,318), and Management of Companies and Enterprises (\$90,500). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Transportation and Warehousing (+13,969 jobs), Health Care and Social Assistance (+4,448), and Administrative and Support and Waste Management and Remediation Services (+4,230).

Over the next 10 years, employment in Polk County, Florida is projected to expand by 79,984 jobs. The fastest growing sector in the region is expected to be Transportation and Warehousing with a +3.0% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+11,654 jobs), Transportation and Warehousing (+10,934), and Retail Trade (+7,338).

Polk County, Florida, 2023Q4¹

NAICS	Industry	Current			5-Year History		10-Year Forecast				
		Empl	Avg Ann Wages	LQ	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
62	Health Care and Social Assistance	34,847	\$57,480	0.84	4,448	2.8%	50,874	18,882	20,338	11,654	2.9%
44	Retail Trade	33,516	\$37,690	1.20	1,564	1.0%	58,038	22,465	28,234	7,338	2.0%
48	Transportation and Warehousing	31,237	\$50,096	2.23	13,969	12.6%	50,531	17,283	22,314	10,934	3.0%
72	Accommodation and Food Services	22,784	\$24,188	0.93	2,482	2.3%	51,180	20,320	24,798	6,062	2.4%
56	Administrative and Support and Waste Management and Remediation Services	21,532	\$39,584	1.22	4,230	4.5%	33,644	11,947	15,832	5,866	2.4%
61	Educational Services	19,970	\$47,730	0.88	963	1.0%	26,711	10,393	10,778	5,539	2.5%
31	Manufacturing	19,814	\$67,288	0.87	1,907	2.0%	27,088	8,890	13,320	4,879	2.2%
23	Construction	19,218	\$55,250	1.13	3,263	3.8%	23,674	7,539	11,071	5,064	2.4%
81	Other Services (except Public Administration)	12,396	\$37,363	1.04	1,010	1.7%	19,478	6,975	9,018	3,484	2.5%
92	Public Administration	12,012	\$58,310	0.92	122	0.2%	15,473	5,450	6,911	3,113	2.3%
52	Finance and Insurance	11,401	\$73,583	1.01	2,237	4.5%	13,928	4,499	6,225	3,204	2.5%
42	Wholesale Trade	10,403	\$74,074	0.97	787	1.6%	14,134	4,680	6,984	2,470	2.2%
54	Professional, Scientific, and Technical Services	10,164	\$67,777	0.49	1,752	3.9%	12,632	3,814	5,617	3,202	2.8%
55	Management of Companies and Enterprises	6,788	\$90,500	1.55	676	2.1%	9,071	2,727	3,972	2,372	3.0%
71	Arts, Entertainment, and Recreation	5,272	\$38,226	0.93	497	2.0%	10,618	3,800	5,170	1,648	2.8%
53	Real Estate and Rental and Leasing	4,797	\$51,802	0.95	911	4.3%	6,634	2,507	2,735	1,393	2.6%
11	Agriculture, Forestry, Fishing and Hunting	2,771	\$38,261	0.79	-759	-4.7%	4,383	1,799	1,892	692	2.3%
51	Information	2,310	\$57,555	0.41	354	3.4%	2,872	902	1,392	577	2.3%
22	Utilities	717	\$118,278	0.49	129	4.0%	927	291	421	215	2.7%
21	Mining, Quarrying, and Oil and Gas Extraction	675	\$101,318	0.65	-128	-3.4%	878	268	436	175	2.3%
99	Unclassified	369	\$41,119	0.69	252	25.8%	571	203	263	104	2.5%
Total - All Industries		282,994	\$51,306	1.00	40,666	3.2%	428,417	153,533	194,900	79,984	2.5%

Source: [JobsEQ®](#)

Data as of 2023Q4

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 2023Q3 with preliminary estimates updated to 2023Q4. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in Polk County, Florida is Transportation and Material Moving Occupations, employing 40,263 workers. The next-largest occupation groups in the region are Office and Administrative Support Occupations (36,188 workers) and Sales and Related Occupations (27,949). 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 Transportation and Material Moving Occupations (LQ = 1.63), Construction and Extraction Occupations (1.13), and Sales and Related Occupations (1.12).

Occupation groups in Polk County, Florida with the highest average wages per worker are Management Occupations (\$117,900), Legal Occupations (\$103,800), and Healthcare Practitioners and Technical Occupations (\$102,100). The unemployment rate in the region varied among the major groups from 1.0% among Legal Occupations to 5.4% among Transportation and Material Moving Occupations.

Over the next 10 years, the fastest growing occupation group in Polk County, Florida is expected to be Computer and Mathematical Occupations with a +3.3% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Transportation and Material Moving Occupations (+13,231 jobs) and Office and Administrative Support Occupations (+6,584). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Transportation and Material Moving Occupations (58,998 jobs) and Food Preparation and Serving Related Occupations (47,553).

Polk County, Florida, 2023Q4¹

SOC	Occupation	Current						5-Year History		10-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
53-0000	Transportation and Material Moving	40,263	\$43,200	1.63	2,482	5.4%	1,098	13,052	8.2%	72,229	23,719	35,279	13,231	2.9%
43-0000	Office and Administrative Support	36,188	\$44,700	1.06	1,256	2.8%	986	3,619	2.1%	51,350	20,940	23,825	6,584	1.7%
41-0000	Sales and Related	27,949	\$47,000	1.12	1,339	3.9%	1,735	1,845	1.4%	46,525	18,222	22,077	6,226	2.0%
35-0000	Food Preparation and Serving Related	22,398	\$32,300	0.98	1,628	5.1%	1,238	2,065	2.0%	53,589	21,638	25,915	6,037	2.4%
11-0000	Management	17,366	\$117,900	0.82	292	1.6%	1,101	3,819	5.1%	20,730	5,905	9,280	5,545	2.8%
29-0000	Healthcare Practitioners and Technical	16,110	\$102,100	0.97	223	1.3%	1,573	2,572	3.5%	15,679	5,745	4,484	5,451	3.0%
13-0000	Business and Financial Operations	16,046	\$74,700	0.89	364	2.2%	602	3,766	5.5%	19,377	5,522	8,852	5,003	2.8%
47-0000	Construction and Extraction	14,588	\$48,400	1.13	966	4.9%	300	1,927	2.9%	17,959	5,570	8,275	4,115	2.5%
51-0000	Production	13,827	\$45,200	0.88	627	3.7%	425	1,229	1.9%	20,249	6,924	10,148	3,176	2.1%
25-0000	Educational Instruction and Library	13,283	\$52,800	0.88	258	2.1%	1,048	631	1.0%	16,846	6,528	6,390	3,928	2.6%
49-0000	Installation, Maintenance, and Repair	12,339	\$53,300	1.12	356	2.2%	708	1,841	3.3%	16,109	5,433	6,865	3,812	2.7%
37-0000	Building and Grounds Cleaning and Maintenance	10,160	\$34,900	1.10	682	4.7%	385	884	1.8%	18,052	6,923	8,281	2,848	2.5%
31-0000	Healthcare Support	9,173	\$35,700	0.72	322	2.8%	459	1,038	2.4%	17,981	6,468	8,059	3,454	3.2%
39-0000	Personal Care and Service	6,505	\$34,800	0.93	417	4.1%	192	542	1.8%	15,131	5,246	7,824	2,061	2.8%
33-0000	Protective Service	5,800	\$48,900	0.95	206	2.9%	167	469	1.7%	8,814	3,467	3,817	1,531	2.4%
15-0000	Computer and Mathematical	5,235	\$91,000	0.58	108	1.9%	320	1,159	5.1%	5,634	1,365	2,247	2,022	3.3%
21-0000	Community and Social Service	4,331	\$51,300	0.85	88	2.2%	455	328	1.6%	5,755	1,924	2,344	1,487	3.0%

Polk County, Florida, 2023Q4¹

SOC	Occupation	Current					5-Year History			10-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	4,172	\$62,100	0.80	171	4.2%	196	397	2.0%	5,959	2,049	2,667	1,243	2.6%
17-0000	Architecture and Engineering	2,542	\$88,400	0.56	42	1.8%	205	254	2.1%	2,748	834	1,118	796	2.8%
23-0000	Legal	1,750	\$103,800	0.76	17	1.0%	71	92	1.1%	1,817	590	651	575	2.9%
45-0000	Farming, Fishing, and Forestry	1,527	\$33,000	0.92	99	5.1%	14	-431	-4.9%	2,864	958	1,530	377	2.2%
19-0000	Life, Physical, and Social Science	1,443	\$70,400	0.58	19	1.6%	158	218	3.3%	1,939	361	1,094	484	2.9%
Total - All Occupations		282,994	\$55,400	1.00	11,961	3.5%	13,437	41,317	3.2%	437,336	156,332	201,020	79,984	2.5%

Source: [JobsEQ®](#)

Data as of 2023Q4 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

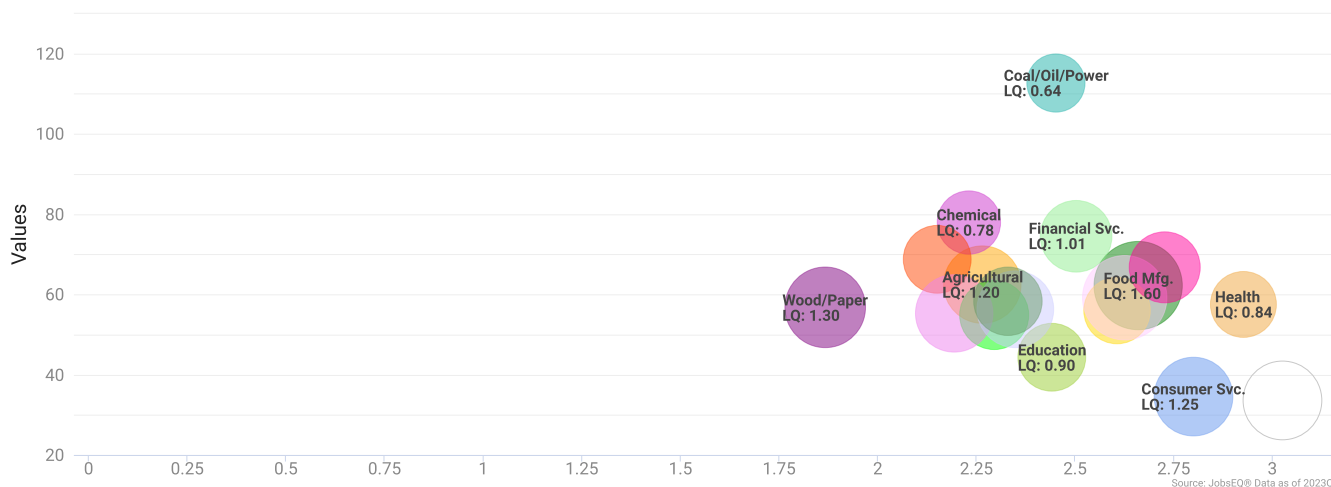
3. Data represent found online ads active within the last thirty days in the selected region. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list). Ad counts for ZCTA-based regions are estimates.

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 2023Q3, imputed where necessary with preliminary estimates updated to 2023Q4. 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 Polk County, Florida with the highest relative concentration is Food Mfg. with a location quotient of 1.60. This cluster employs 5,448 workers in the region with an average wage of \$62,239. Employment in the Food Mfg. cluster is projected to expand in the region about 2.7% per year over the next ten years.

Industry Clusters for Polk County, Florida as of 2023Q4

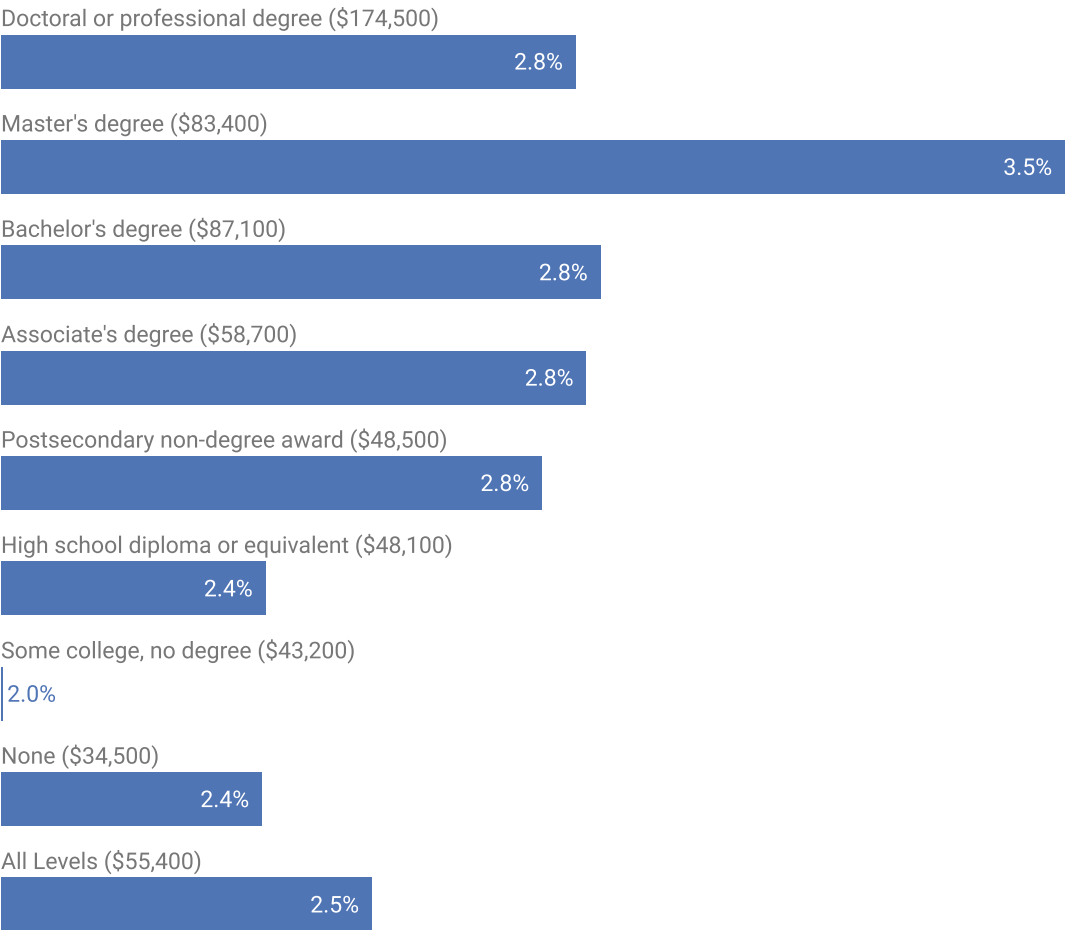


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2023Q3 with preliminary estimates updated to 2023Q4. Forecast employment growth uses national projections from 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 Polk County, Florida is projected to grow 2.5% 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 2.8% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 2.8% per year.

Annual Average Projected Job Growth by Education Levels

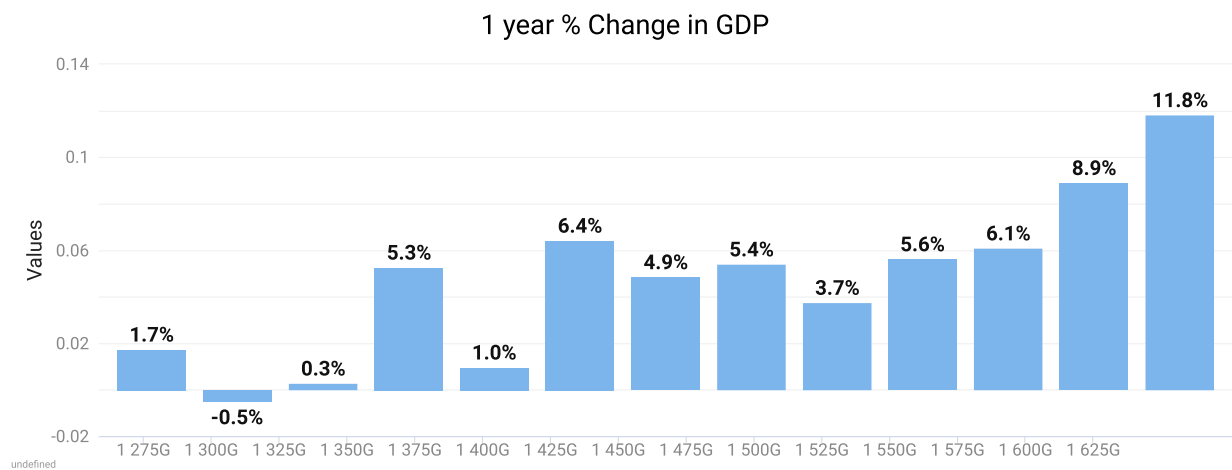


Source: JobsEQ®
Data as of 2023Q4

Employment by occupation data are estimates as of 2023Q4. 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 Polk County, Florida expanded 11.8%. This follows growth of 8.9% in 2021. As of 2022, total GDP in Polk County, Florida was \$29,630,779,000.



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

Of the sectors in Polk County, Florida, Manufacturing contributed the largest portion of GDP in 2022, \$4,379,644,000. The next-largest contributions came from Real Estate and Rental and Leasing (\$3,219,748,000); Health Care and Social Assistance (\$2,634,454,000); and Retail Trade (\$2,540,446,000).

GDP (in \$ millions)

Manufacturing (31)

\$4,380

Real Estate and Rental and Leasing (53)

\$3,220

Health Care and Social Assistance (62)

\$2,634

Retail Trade (44)

\$2,540

Transportation and Warehousing (48)

\$2,233

Wholesale Trade (42)

\$2,053

Construction (23)

\$1,657

Finance and Insurance (52)

\$1,643

Educational Services (61)

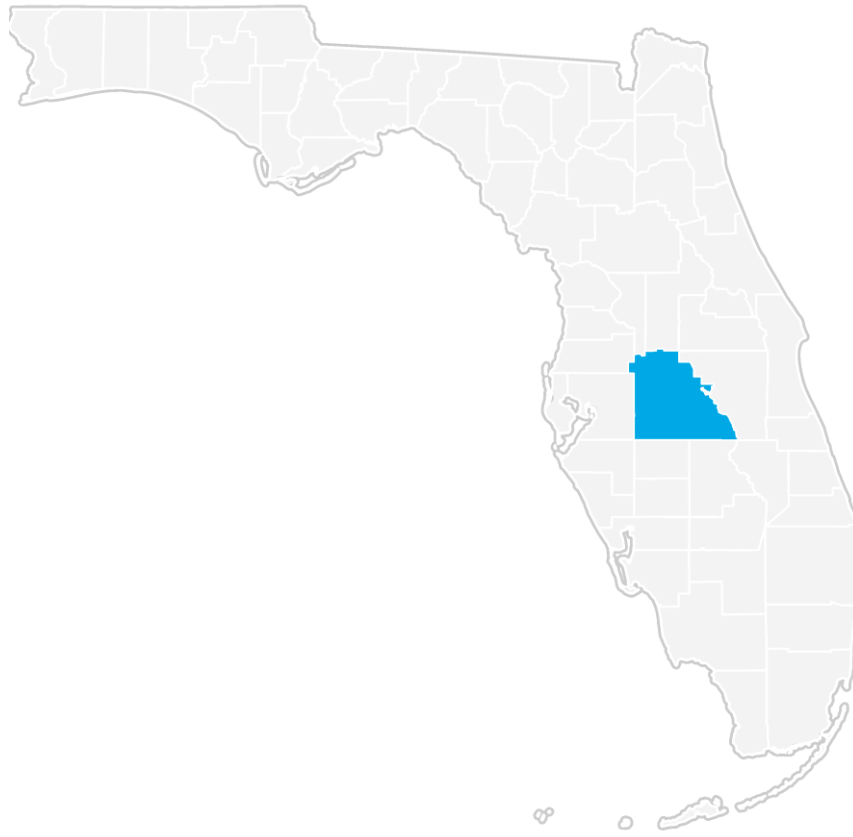
\$1,571

Public Administration (92)

\$1,156

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

Polk County, Florida 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

This report and all data herein were produced by JobsEQ®, a product of Chmura Economics & Analytics. The information contained herein was obtained from sources we believe to be reliable. However, we cannot guarantee its accuracy and completeness.