

## **Economic Overview**

# Polk County, Florida



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### **Demographic Profile**

The population in Polk County, Florida was 760,961 per American Community Survey data for 2018-2022.

The region has a civilian labor force of 348,858 with a participation rate of 57.0%. Of individuals 25 to 64 in Polk County, Florida, 22.6% have a bachelor's degree or higher which compares with 36.5% in the nation.

The median household income in Polk County, Florida is \$63,644 and the median house value is \$240,000.

	Sum	liary							
		Percent		Value					
	Polk County, Florida	Florida	USA	Polk County, Florida	Florida	USA			
Demographics									
Population (ACS)	_	_	_	760,961	21,928,881	332,387,540			
Male	49.3%	49.1%	49.5%	375,103	10,773,620	164,545,087			
Female	50.7%	50.9%	50.5%	385,858	11,155,261	167,842,453			
Median Age <sup>2</sup>	_	_	_	39.6	42.6	38.7			
Under 18 Years	22.1%	19.6%	22.2%	167,970	4,305,366	73,645,238			
18 to 24 Years	8.6%	8.1%	9.1%	65,521	1,773,216	30,307,641			
25 to 34 Years	13.2%	12.7%	13.7%	100,810	2,779,896	45,497,632			
35 to 44 Years	12.7%	12.5%	13.1%	96,272	2,738,113	43,492,887			
45 to 54 Years	11.8%	12.4%	12.3%	89,546	2,725,323	40,847,713			
55 to 64 Years	12.0%	13.6%	12.8%	91,211	2,976,234	42,626,382			
65 to 74 Years	11.0%	11.7%	10.0%	83,727	2,566,979	33,293,127			
75 Years and Over	8.7%	9.4%	6.8%	65,904	2,063,754	22,676,920			
Race: White	59.8%	59.9%	63.4%	455,386	13,136,701	210,875,446			
Race: Black or African American	14.8%	15.3%	12.4%	112,450	3,363,769	41,070,890			
Race: American Indian and Alaska Native	0.4%	0.3%	0.9%	2,811	66,779	2,924,996			
Race: Asian	1.8%	2.9%	5.8%	13,475	628,137	19,352,659			
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.1%	0.2%	306	13,136	629,292			
Race: Some Other Race	11.4%	5.6%	6.6%	86,902	1,222,567	21,940,536			
Race: Two or More Races	11.8%	16.0%	10.7%	89,631	3,497,792	35,593,721			
Hispanic or Latino (of any race)	27.7%	26.7%	19.0%	211,002	5,865,737	63,131,589			
Population Growth									
Population (Pop Estimates) <sup>4</sup>	_	-	_	818,330	22,610,726	334,914,895			
Population Annual Average Growth <sup>4</sup>	2.8%	1.5%	0.6%	19,552	305,905	1,885,495			
People per Square Mile <sup>4</sup>	_	_	_	455.2	421.4	94.8			
Economic									
Labor Force Participation Rate and Size (civilian population 16 years and over)	57.0%	59.4%	63.3%	348,858	10,725,531	168,567,852			
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	80.0%	82.5%	83.0%	228,730	6,757,770	107,055,165			
Work from Home	10.8%	13.9%	13.5%	35,413	1,406,025	21,267,373			
Armed Forces Labor Force	0.1%	0.4%	0.5%	611	78,025	1,287,774			
Veterans, Age 18-64	4.8%	5.0%	4.2%	21,254	640,175	8,410,268			
Veterans Labor Force Participation Rate and Size, Age 18-64	71.6%	74.4%	77.0%	15,224	475,998	6,478,181			
Median Household Income <sup>2</sup>	_	_	-	\$63,644	\$71,711	\$78,538			
Per Capita Income	_	-	-	\$31,927	\$41,055	\$43,289			
Mean Commute Time (minutes)	_	-	-	30.2	28.0	26.6			
Commute via Public Transportation	0.3%	1.2%	3.5%	1,121	125,364	5,528,841			
Educational Attainment, Age 25-64									
No High School Diploma	12.3%	9.7%	10.0%	46,419	1,087,436	17,176,172			
High School Graduate	32.6%	26.7%	25.0%	123,013	2,994,428	43,057,491			

Summary<sup>1</sup>



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

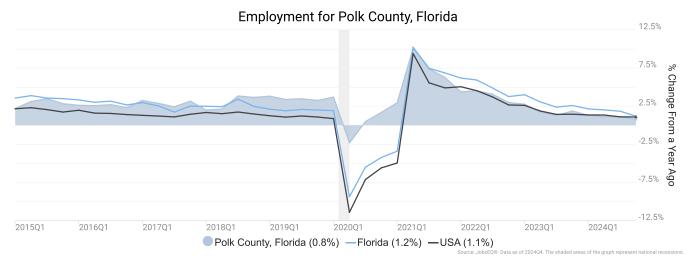
		Percent			Value	
	Polk County,			Polk County,		
	Florida	Florida	USA	Florida	Florida	USA
Some College, No Degree	22.1%	18.6%	19.3%	83,362	2,089,960	33,315,654
Associate's Degree	10.5%	11.0%	9.2%	39,762	1,228,555	15,894,085
Bachelor's Degree	15.9%	22.0%	22.8%	60,125	2,471,584	39,256,774
Postgraduate Degree	6.7%	12.0%	13.8%	25,158	1,347,603	23,764,438
Housing						
Total Housing Units	-	_	_	329,750	10,082,356	142,332,876
Median House Value (of owner-occupied units) <sup>2,5</sup>	_	_	_	\$240,000	\$325,000	\$303,400
Homeowner Vacancy	1.4%	1.5%	1.0%	2,811	89,064	850,724
Rental Vacancy	4.7%	7.6%	5.5%	4,136	231,428	2,605,688
Renter-Occupied Housing Units (% of Occupied Units)	30.0%	32.7%	35.0%	82,945	2,794,102	44,590,828
Owner-Occupied Housing Units (% of Occupied Units)	70.0%	67.3%	65.0%	193,698	5,756,809	82,892,037
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	5.3%	5.9%	8.3%	14,681	504,857	10,602,826
Social						
Poverty Level (of all people)	14.7%	12.6%	12.4%	109,496	2,707,698	40,390,045
Households Receiving Food Stamps/SNAP	14.6%	12.6%	11.8%	40,315	1,078,978	15,004,950
Enrolled in Grade 12 (% of total population)	1.3%	1.2%	1.3%	9,780	257,645	4,405,676
Disconnected Youth <sup>3</sup>	2.6%	2.5%	2.4%	994	25,308	420,352
Children in Single Parent Families (% of all children)	40.3%	38.0%	34.0%	63,142	1,546,515	23,701,745
Uninsured	13.0%	11.9%	8.6%	97,459	2,569,710	28,000,876
With a Disability, Age 18-64	11.3%	10.1%	10.7%	49,417	1,286,547	21,269,700
With a Disability, Age 18-64, Labor Force Participation Rate and Size	40.4%	44.8%	47.0%	19,951	576,771	10,001,264
Foreign Born	11.5%	21.4%	13.9%	87,684	4,694,419	46,108,901
Speak English Less Than Very Well (population 5 yrs and over)	10.0%	12.1%	8.4%	71,968	2,517,985	26,299,012

Source: JobsEQ<sup>®</sup> 1. American Community Survey 2019-2023, 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. 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**

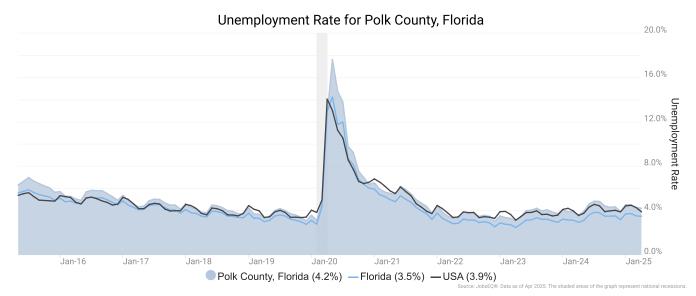
As of 2024Q4, total employment for Polk County, Florida was 288,717 (based on a four-quarter moving average). Over the year ending 2024Q4, employment increased 0.8% in the region.



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 2024Q3 with preliminary estimates updated to 2024Q4.

### **Unemployment Rate**

The unemployment rate for Polk County, Florida was 4.2% as of April 2025. The regional unemployment rate was higher than the national rate of 3.9%. One year earlier, in April 2024, the unemployment rate in Polk County, Florida was 3.6%.

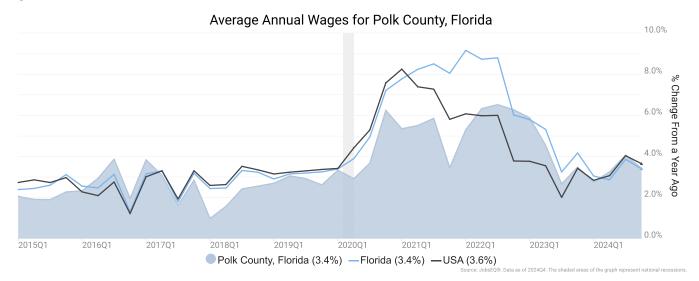


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through April 2025.



### Wage Trends

The average worker in Polk County, Florida earned annual wages of \$53,196 as of 2024Q4. Average annual wages per worker increased 3.4% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$73,145 in the nation as of 2024Q4.



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 2024Q3 with preliminary estimates updated to 2024Q4.



### 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 8.1% lower in Polk County, Florida than the U.S. average.

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

		Cost of Living Index					
	Annual Average Salary	(Base US)	US Purchasing Power				
Polk County, Florida	\$53,196	91.9	\$57,911				
Florida	\$66,675	103.4	\$64,468				
USA	\$73,145	100.0	\$73,145				

Source: JobsEQ<sup>®</sup> Data as of 2024Q4

Cost of Living per  $\underline{\text{COLI}}$ , data as of 2024Q4, imputed by Chmura where necessary.



### **Industry Snapshot**

The largest sector in Polk County, Florida is Health Care and Social Assistance, employing 37,069 workers. The nextlargest sectors in the region are Retail Trade (33,582 workers) and Transportation and Warehousing (32,352). 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 = 2.24), Management of Companies and Enterprises (1.48), and Administrative and Support and Waste Management and Remediation Services (1.24).

Total Workers for Polk County, Florida by Industry

12.8%	11.6%	11.2%	7.8%	7.5%	7.0%	6.9%	6.9%	28.0%
Health Care and Social Retail Trade (11.6%) Transportation and Wa	, , , , , , , , , , , , , , , , , , ,		Accommodation Administrative ar Educational Serv	nd Support and	. ,	ment an (7.5	i%) 🚺 Constr	acturing (6.9%) uction (6.9%) ers (28.0%)
Source: JobsEQ® Data as of 2024Q4 Note: Figures may not sum due to	ı rounding.							

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 2024Q3 with preliminary estimates updated to 2024Q4.

Sectors in Polk County, Florida with the highest average wages per worker are Utilities (\$121,446), Mining, Quarrying, and Oil and Gas Extraction (\$96,162), and Management of Companies and Enterprises (\$95,298). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Transportation and Warehousing (+10,599 jobs), Health Care and Social Assistance (+6,192), and Retail Trade (+3,582).

Over the next 1 year, employment in Polk County, Florida is projected to expand by 6,566 jobs. The fastest growing sector in the region is expected to be Utilities 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 (+993 jobs), Transportation and Warehousing (+800), and Retail Trade (+589).



#### Polk County, Florida, 2024Q4<sup>1</sup>

			Current		5-Year	History	1-Year Forecast					
NALCO	ta duatan.	Frend	Avg Ann	10	Empl			E. ite	<b>T</b>	Empl	Ann %	
NAICS	Industry	Empl	Wages	LQ	Change	Ann %	Demand	Exits	Transfers	Growth	Growth	
62	Health Care and Social Assistance	37,069	\$59,038	0.85	6,192	3.7%	4,636	1,661	1,982	993	2.7%	
44	Retail Trade	33,582	\$37,862	1.20	3,582	2.3%	5,208	1,940	2,680	589	1.8%	
48	Transportation and Warehousing	32,352	\$52,295	2.24	10,599	8.3%	4,336	1,434	2,101	800	2.5%	
72	Accommodation and Food Services	22,598	\$25,429	0.90	2,095	2.0%	4,568	1,721	2,320	527	2.3%	
56	Administrative and Support and Waste Management and Remediation Services	21,747	\$41,424	1.24	3,327	3.4%	2,973	994	1,494	486	2.2%	
61	Educational Services	20,350	\$48,552	0.87	937	0.9%	2,304	868	1,049	387	1.9%	
31	Manufacturing	20,064	\$70,079	0.88	1,916	2.0%	2,454	751	1,287	416	2.1%	
23	Construction	20,003	\$60,039	1.16	3,181	3.5%	2,199	635	1,086	478	2.4%	
81	Other Services (except Public Administration)	13,050	\$38,779	1.06	1,261	2.1%	1,809	610	883	315	2.4%	
92	Public Administration	12,687	\$61,648	0.93	846	1.4%	1,443	469	701	274	2.2%	
42	Wholesale Trade	10,719	\$77,888	0.99	540	1.0%	1,314	402	675	237	2.2%	
52	Finance and Insurance	10,571	\$77,156	0.93	1,038	2.1%	1,103	337	541	225	2.1%	
54	Professional, Scientific, and Technical Services	10,301	\$69,664	0.49	1,512	3.2%	1,105	310	526	269	2.6%	
55	Management of Companies and Enterprises	6,662	\$95,298	1.48	508	1.6%	738	211	354	173	2.6%	
71	Arts, Entertainment, and Recreation	5,343	\$34,430	0.88	205	0.8%	925	315	475	135	2.5%	
53	Real Estate and Rental and Leasing	4,924	\$50,241	0.97	801	3.6%	585	210	264	111	2.3%	
11	Agriculture, Forestry, Fishing and Hunting	2,771	\$43,381	0.80	-754	-4.7%	398	162	180	56	2.0%	
51	Information	2,323	\$59,064	0.42	270	2.5%	242	74	128	40	1.7%	
22	Utilities	686	\$121,446	0.46	70	2.2%	84	22	38	23	3.4%	
21	Mining, Quarrying, and Oil and Gas Extraction	678	\$96,162	0.65	-176	-4.5%	80	22	41	17	2.4%	
99	Unclassified	239	\$51,150	0.56	80	8.5%	32	11	16	5	2.3%	
	Total - All Industries	288,717	\$53,196	1.00	38,029	2.9%	38,123	12,993	18,564	6,566	2.3%	

Source: JobsEQ®

Data as of 2024Q4

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 2024Q3 with preliminary estimates updated to 2024Q4. 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 40,834 workers. The next-largest occupation groups in the region are Office and Administrative Support Occupations (35,124 workers) and Sales and Related Occupations (28,041). 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 (1.14), and Sales and Related Occupations (1.12).

Occupation groups in Polk County, Florida with the highest average wages per worker are Management Occupations (\$122,300), Legal Occupations (\$110,200), and Healthcare Practitioners and Technical Occupations (\$105,800). The unemployment rate in the region varied among the major groups from 1.4% among Legal Occupations to 7.3% among Farming, Fishing, and Forestry Occupations.

Over the next 1 year, the fastest growing occupation group in Polk County, Florida is expected to be Healthcare Support Occupations with a +3.0% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Transportation and Material Moving Occupations (+977 jobs) and Office and Administrative Support Occupations (+553). 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 (5,616 jobs) and Food Preparation and Serving Related Occupations (4,661).

			Current				5-Year History 1-Ye				-Year Foreca	Year Forecast		
SOC	Occupation	Empl	Mean Ann Wages <sup>2</sup>	LQ	Unempl	Unempl Rate	Online Job Ads <sup>3</sup>	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
53-0000	Transportation and Material Moving	40,834	\$45,000	1.63	2,803	5.9%	939	10,581	6.2%	6,593	2,130	3,486	977	2.4%
43-0000	Office and Administrative Support	35,124	\$46,100	1.04	1,502	3.3%	635	2,132	1.3%	4,683	1,787	2,344	553	1.6%
41-0000	Sales and Related	28,041	\$50,200	1.12	1,746	5.0%	1,324	1,726	1.3%	4,353	1,647	2,211	494	1.8%
35-0000	Food Preparation and Serving Related	22,342	\$34,000	0.94	2,006	6.1%	1,415	1,649	1.5%	5,178	2,011	2,650	518	2.3%
11-0000	Management	19,164	\$122,300	0.86	378	1.8%	783	4,163	5.0%	2,146	566	1,079	501	2.6%
29-0000	Healthcare Practitioners and Technical	16,908	\$105,800	0.98	249	1.4%	1,206	3,298	4.4%	1,483	528	492	462	2.7%
13-0000	Business and Financial Operations	15,778	\$79,600	0.85	468	2.7%	352	2,944	4.2%	1,768	475	892	400	2.5%
47-0000	Construction and Extraction	14,735	\$51,000	1.14	1,097	5.5%	273	1,624	2.4%	1,699	488	841	371	2.5%
25-0000	Educational Instruction and Library	14,173	\$54,400	0.91	341	2.5%	696	688	1.0%	1,603	610	708	285	2.0%
51-0000	Production	14,015	\$45,700	0.90	865	4.9%	310	1,157	1.7%	1,980	632	1,068	280	2.0%
49-0000	Installation, Maintenance, and Repair	12,392	\$55,700	1.10	481	2.9%	618	1,544	2.7%	1,494	484	696	313	2.5%
37-0000	Building and Grounds Cleaning and Maintenance	10,619	\$36,900	1.12	780	5.0%	307	1,219	2.5%	1,777	654	878	245	2.3%
31-0000	Healthcare Support	9,660	\$38,200	0.71	420	3.4%	384	1,593	3.7%	1,742	620	832	289	3.0%
39-0000	Personal Care and Service	7,124	\$36,700	0.95	643	5.8%	189	1,028	3.2%	1,511	512	818	181	2.5%
33-0000	Protective Service	6,187	\$51,200	0.99	267	3.5%	163	643	2.2%	847	304	412	132	2.1%
15-0000	Computer and Mathematical	5,297	\$92,400	0.58	177	2.8%	147	867	3.6%	475	125	207	142	2.7%
21-0000	Community and Social Service	4,497	\$53,900	0.84	106	2.6%	293	484	2.3%	556	188	248	120	2.7%

#### Polk County, Florida, 2024Q41



#### Polk County, Florida, 2024Q4<sup>1</sup>

			Current				5-Year History				1-Year Forecast			
SOC	Occupation	Empl	Mean Ann Wages <sup>2</sup>	LQ	Unempl	Unempl Rate	Online Job Ads <sup>3</sup>	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
27-0000	Arts, Design, Entertainment, Sports, and Media	4,367	\$64,200	0.83	212	4.7%	145	501	2.5%	555	186	267	102	2.3%
17-0000	Architecture and Engineering	2,558	\$91,800	0.56	55	2.2%	147	203	1.7%	255	70	118	67	2.6%
23-0000	Legal	1,773	\$110,200	0.74	26	1.4%	40	105	1.2%	154	47	66	42	2.3%
19-0000	Life, Physical, and Social Science	1,578	\$74,300	0.60	35	2.7%	124	277	3.9%	193	29	122	43	2.7%
45-0000	Farming, Fishing, and Forestry	1,549	\$34,500	0.93	146	7.3%	9	-395	-4.4%	283	103	150	30	1.9%
	Total - All Occupations	288,717	\$58,200	1.00	14,802	4.2%	10,499	38,029	2.9%	41,346	14,194	20,586	6,566	2.3%

Source: JobsEQ®

Data as of 2024Q4 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.

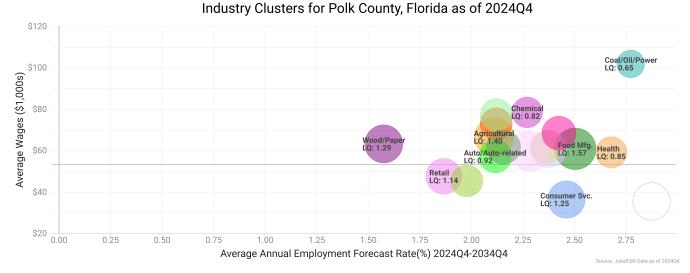
Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of

Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2024Q3, imputed where necessary with preliminary estimates updated to 2024Q4. Wages by occupation are as of 2024 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 1.57. This cluster employs 5,452 workers in the region with an average wage of \$60,728. Employment in the Food Mfg. cluster is projected to expand in the region about 2.5% per year over the next ten years.



Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2024Q3 with preliminary estimates updated to 2024Q4. 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 2.3% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 2.5% per year, those requiring a bachelor's degree are forecast to grow 2.5% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 2.6% per year.

Doctoral or professional degree (\$181,500)	
2.5%	
Master's degree (\$85,500)	
	3.2%
Bachelor's degree (\$91,100)	
2.5%	
Associate's degree (\$59,600)	
2.6%	
Postsecondary non-degree award (\$50,600)	
2.5%	
High school diploma or equivalent (\$50,300)	
2.2%	
Some college, no degree (\$44,800)	
1.6%	
None (\$36,300)	
2.1%	
All Levels (\$58,200)	
2.3%	
Source: JobsEQ® Data as of 2024Q4	

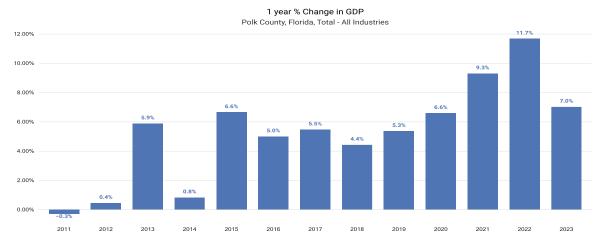
#### Annual Average Projected Job Growth by Education Levels

Employment by occupation data are estimates are as of 2024Q4. 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 2023, nominal GDP in Polk County, Florida expanded 7.0%. This follows growth of 11.7% in 2022. As of 2023, total GDP in Polk County, Florida was \$32,348,238,000.



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2023.

Of the sectors in Polk County, Florida, Manufacturing contributed the largest portion of GDP in 2023, \$3,931,712,000 The next-largest contributions came from Real Estate and Rental and Leasing (\$3,643,650,000); Retail Trade (\$2,991,430,000); and Health Care and Social Assistance (\$2,871,357,000).



### GDP (in \$ millions)

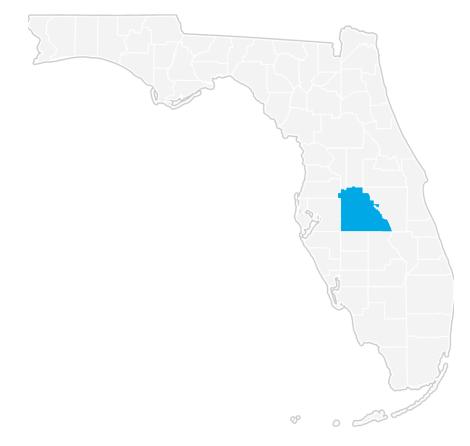
Polk County, Florida, 2023

Manufacturing (31) \$3,932 Real Estate and Rental and Leasing (53) \$3,644 Retail Trade (44) \$2,991 Health Care and Social Assistance (62) \$2,871 Transportation and Warehousing (48) \$2,772 Wholesale Trade (42) \$2,129 Construction (23) \$1,982 Educational Services (61) \$1,640 Finance and Insurance (52) \$1,564 Public Administration (92) \$1,290

Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2023.



### 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



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