



Economic Overview

Polk County, Florida



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	15
FAQ.....	16

Demographic Profile

The population in Polk County, Florida was 668,671 per American Community Survey data for 2014-2018.

The region has a civilian labor force of 293,895 with a participation rate of 54.9%. Of individuals 25 to 64 in Polk County, Florida, 20.3% have a bachelor's degree or higher which compares with 32.9% in the nation.

The median household income in Polk County, Florida is \$48,500 and the median house value is \$135,400.

Summary ¹						
	Percent			Value		
	Polk County, Florida	Florida	USA	Polk County, Florida	Florida	USA
Demographics						
Population (ACS)	—	—	—	668,671	20,598,139	322,903,030
Male	49.0%	48.9%	49.2%	327,706	10,071,925	158,984,190
Female	51.0%	51.1%	50.8%	340,965	10,526,214	163,918,840
Median Age ²	—	—	—	40.3	41.9	37.9
Under 18 Years	22.4%	20.1%	22.8%	149,878	4,148,552	73,553,240
18 to 24 Years	8.5%	8.6%	9.6%	57,022	1,762,860	30,903,719
25 to 34 Years	12.7%	12.9%	13.8%	84,933	2,665,948	44,567,976
35 to 44 Years	11.8%	12.1%	12.6%	78,824	2,493,759	40,763,210
45 to 54 Years	12.3%	13.3%	13.2%	82,087	2,748,837	42,589,573
55 to 64 Years	12.3%	13.2%	12.8%	82,389	2,713,807	41,286,731
65 to 74 Years	11.3%	10.9%	8.8%	75,558	2,247,594	28,535,419
75 Years, and Over	8.7%	8.8%	6.4%	57,980	1,816,782	20,703,162
Race: White	77.8%	75.4%	72.7%	520,186	15,529,098	234,904,818
Race: Black or African American	15.2%	16.1%	12.7%	101,690	3,316,376	40,916,113
Race: American Indian and Alaska Native	0.3%	0.3%	0.8%	2,189	58,118	2,699,073
Race: Asian	1.7%	2.7%	5.4%	11,358	559,168	17,574,550
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.1%	0.2%	314	12,887	582,718
Race: Some Other Race	2.4%	2.8%	4.9%	16,184	580,152	15,789,961
Race: Two or More Races	2.5%	2.6%	3.2%	16,750	542,340	10,435,797
Hispanic or Latino (of any race)	21.5%	25.2%	17.8%	143,958	5,184,720	57,517,935
Population Growth						
Population (Pop Estimates) ⁴	—	—	—	724,777	21,477,737	328,239,523
Population Annual Average Growth ⁴	1.9%	1.4%	0.7%	12,609	282,509	2,146,799
People per Square Mile	—	—	—	403.1	400.5	92.9
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over) ⁵	54.9%	58.5%	63.2%	293,895	9,876,910	162,248,196
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54) ⁵	77.7%	80.8%	81.8%	190,695	6,364,723	104,136,254
Armed Forces Labor Force ⁵	0.1%	0.3%	0.4%	376	54,889	1,028,133
Veterans, Age 18-64 ⁵	5.2%	5.4%	4.7%	20,015	670,282	9,398,789
Veterans Labor Force Participation Rate and Size, Age 18-64 ⁵	70.7%	73.8%	76.3%	14,141	494,516	7,168,168
Median Household Income ^{2,5}	—	—	—	\$48,500	\$53,267	\$60,293
Per Capita Income ⁵	—	—	—	\$23,812	\$30,197	\$32,621
Mean Commute Time (minutes) ⁵	—	—	—	26.8	27.4	26.6
Commute via Public Transportation ⁵	0.5%	1.9%	5.0%	1,425	176,146	7,602,145
Educational Attainment, Age 25-64						
No High School Diploma	14.8%	10.9%	11.2%	48,514	1,153,257	18,885,967
High School Graduate	34.7%	28.1%	25.8%	113,827	2,980,014	43,699,272
Some College, No Degree	20.9%	20.4%	21.0%	68,559	2,167,853	35,525,113

Summary¹

	Percent			Value		
	Polk County, Florida	Florida	USA	Polk County, Florida	Florida	USA
Associate's Degree	9.3%	11.0%	9.1%	30,588	1,164,240	15,389,737
Bachelor's Degree	14.0%	19.6%	20.8%	46,058	2,085,923	35,261,652
Postgraduate Degree	6.3%	10.1%	12.1%	20,687	1,071,064	20,445,749
Housing						
Total Housing Units	—	—	—	291,796	9,348,689	136,384,292
Median House Value (of owner-occupied units) ²	—	—	—	\$135,400	\$196,800	\$204,900
Homeowner Vacancy	2.9%	2.3%	1.7%	4,828	119,137	1,304,850
Rental Vacancy	6.8%	8.4%	6.0%	5,380	249,404	2,822,053
Renter-Occupied Housing Units (% of Occupied Units)	31.5%	35.0%	36.2%	72,785	2,667,159	43,285,318
Occupied Housing Units with No Vehicle Available (% of Occupied Units) ⁵	5.6%	6.5%	8.7%	13,024	493,915	10,424,934
Social						
Poverty Level (of all people) ⁵	16.6%	14.8%	14.1%	108,755	2,983,851	44,257,979
Households Receiving Food Stamps/SNAP	15.4%	14.2%	12.2%	35,525	1,080,766	14,635,287
Enrolled in Grade 12 (% of total population)	1.3%	1.3%	1.4%	8,948	263,066	4,442,295
Disconnected Youth ^{3,5}	4.7%	3.1%	2.6%	1,535	30,060	438,452
Children in Single Parent Families (% of all children) ⁵	42.3%	39.4%	34.3%	59,789	1,546,120	23,973,249
Uninsured	13.2%	13.5%	9.4%	86,936	2,744,513	29,752,767
With a Disability, Age 18-64 ⁵	12.5%	10.0%	10.3%	47,620	1,217,071	20,240,504
With a Disability, Age 18-64, Labor Force Participation Rate and Size ⁵	33.7%	38.5%	41.6%	16,039	468,272	8,421,018
Foreign Born	10.0%	20.5%	13.5%	66,960	4,227,210	43,539,499
Speak English Less Than Very Well (population 5 yrs and over)	7.6%	11.9%	8.5%	47,920	2,313,865	25,647,781

Source: [JobsEQ®](#)

1. American Community Survey 2014-2018, 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.

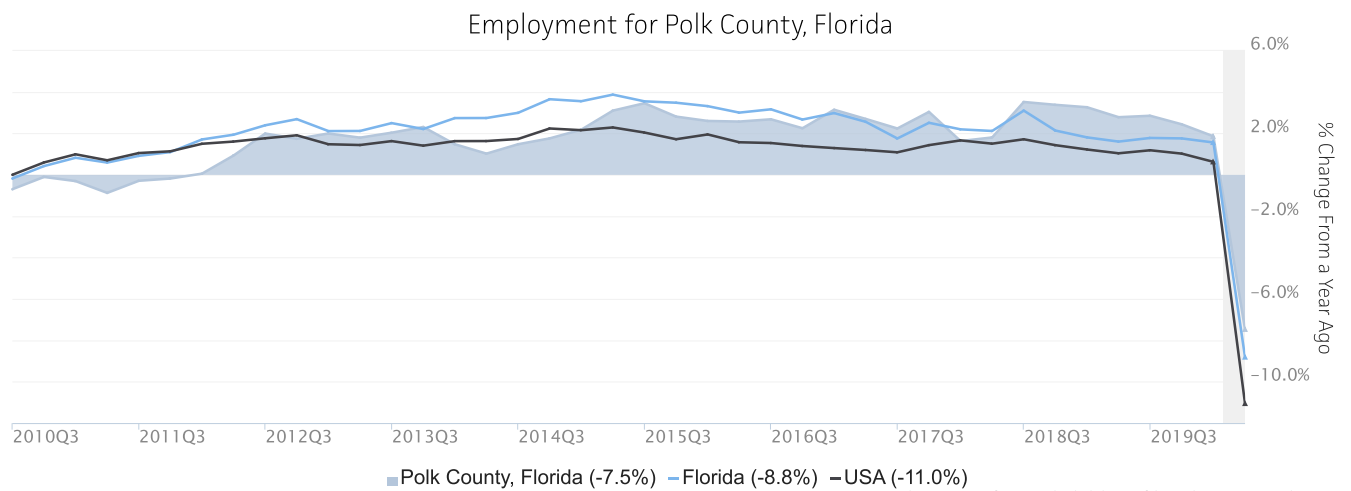
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

4. Census 2019, annual average growth rate since 2009

5. See Rio Arriba errata note in the Data Dictionary.

Employment Trends

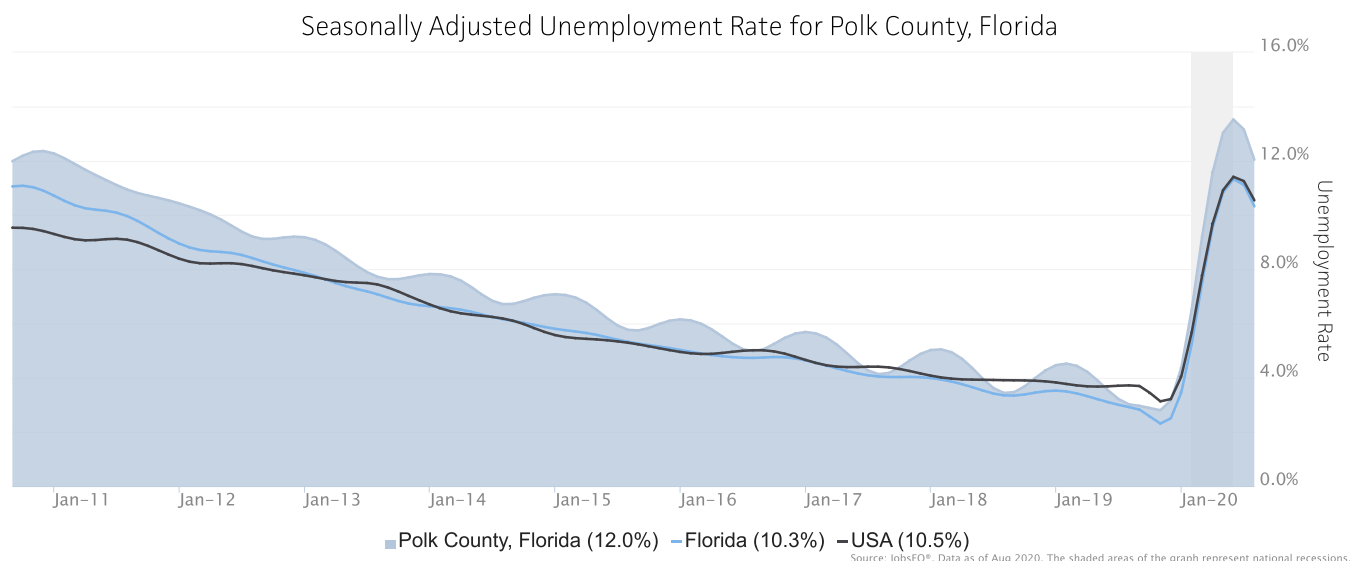
As of 2020Q2, total employment for Polk County, Florida was 244,653 (based on a four-quarter moving average). Over the year ending 2020Q2, employment declined 7.5% in the region.



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 2019Q4 with preliminary estimates updated to 2020Q2.

Unemployment Rate

The seasonally adjusted unemployment rate for Polk County, Florida was 12.0% as of August 2020. The regional unemployment rate was higher than the national rate of 10.5%. One year earlier, in August 2019, the unemployment rate in Polk County, Florida was 3.0%.

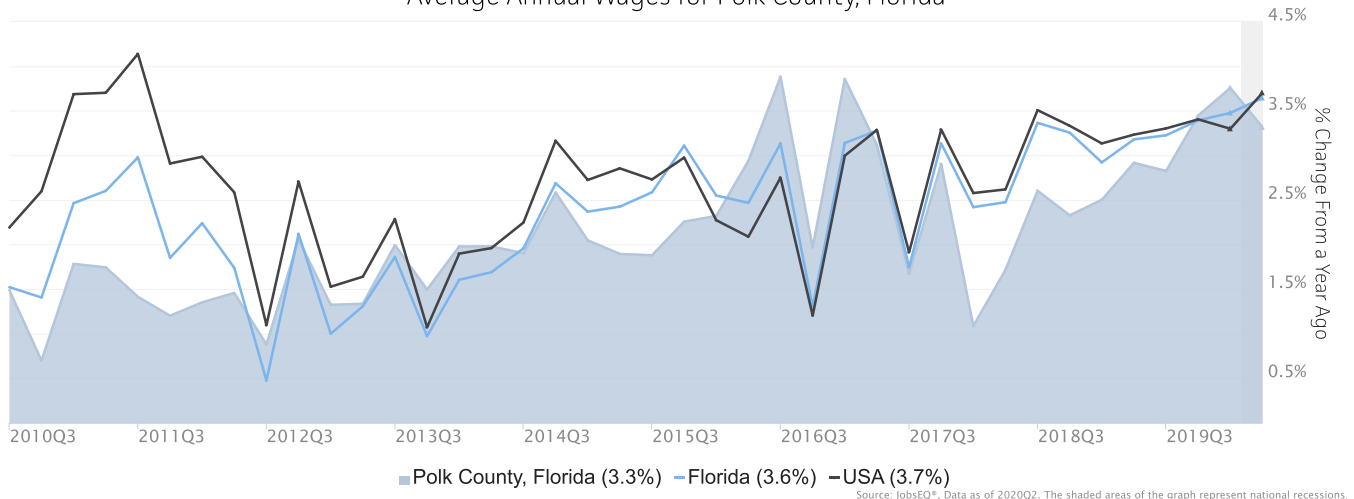


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through August 2020.

Wage Trends

The average worker in Polk County, Florida earned annual wages of \$43,475 as of 2020Q2. Average annual wages per worker increased 3.3% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$58,849 in the nation as of 2020Q2.

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 2019Q4 with preliminary estimates updated to 2020Q2.

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 14.5% 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	\$43,475	85.5	\$50,858
Florida	\$51,356	99.8	\$51,469
USA	\$58,849	100.0	\$58,849

Source: [JobsEQ®](#)

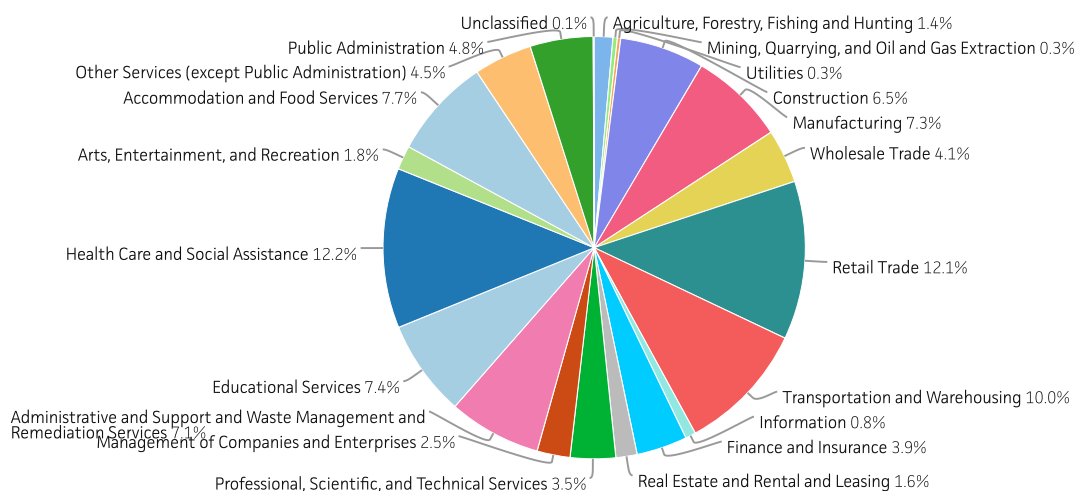
Data as of 2020Q2

Cost of Living per C2ER, data as of 2020q1, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in Polk County, Florida is Health Care and Social Assistance, employing 29,957 workers. The next-largest sectors in the region are Retail Trade (29,673 workers) and Transportation and Warehousing (24,506). 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 = 2.13), Management of Companies and Enterprises (1.64), and Retail Trade (1.19).

Total Workers for Polk County, Florida by Industry



Source: JobsEQ®, Data as of 2020Q2

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 2019Q4 with preliminary estimates updated to 2020Q2.

Sectors in Polk County, Florida with the highest average wages per worker are Utilities (\$95,571), Mining, Quarrying, and Oil and Gas Extraction (\$81,826), and Management of Companies and Enterprises (\$77,772). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Transportation and Warehousing (+9,345 jobs), Construction (+2,681), and Health Care and Social Assistance (+2,028).

Over the next 10 years, employment in Polk County, Florida is projected to expand by 35,197 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +2.0% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+6,723 jobs), Transportation and Warehousing (+4,491), and Accommodation and Food Services (+3,670).

NAICS	Industry	Empl	Current	LQ	5-Year History		Total Demand	10-Year Forecast			Ann % Growth
			Avg Ann Wages		Empl Change	Ann %		Exits	Transfers	Empl Growth	
62	Health Care and Social Assistance	29,957	\$49,409	0.84	2,028	1.4%	37,851	15,307	15,821	6,723	2.0%
44	Retail Trade	29,673	\$30,133	1.19	1,854	1.3%	43,317	18,115	22,912	2,290	0.7%
48	Transportation and Warehousing	24,506	\$46,119	2.13	9,345	10.1%	32,810	12,035	16,284	4,491	1.7%
72	Accommodation and Food Services	18,815	\$18,969	0.92	1,069	1.2%	36,866	14,694	18,502	3,670	1.8%
61	Educational Services	18,057	\$42,360	0.90	945	1.1%	20,955	8,639	9,326	2,990	1.5%
31	Manufacturing	17,910	\$57,849	0.89	1,282	1.5%	19,950	7,027	12,037	886	0.5%
56	Administrative and Support and Waste Management and Remediation Services	17,385	\$30,484	1.13	1,369	1.7%	23,985	9,056	12,368	2,561	1.4%
23	Construction	15,833	\$47,223	1.12	2,681	3.8%	19,997	6,061	10,864	3,071	1.8%
92	Public Administration	11,798	\$49,735	1.00	358	0.6%	12,656	4,808	6,553	1,295	1.0%
81	Other Services (except Public Administration)	10,955	\$31,741	1.02	744	1.4%	14,356	5,985	7,149	1,223	1.1%
42	Wholesale Trade	10,062	\$60,697	1.08	1,063	2.3%	11,704	4,111	6,826	766	0.7%
52	Finance and Insurance	9,503	\$61,577	0.96	442	1.0%	10,154	3,488	5,747	919	0.9%
54	Professional, Scientific, and Technical Services	8,482	\$58,126	0.50	1,238	3.2%	9,458	2,913	4,950	1,594	1.7%
55	Management of Companies and Enterprises	6,200	\$77,772	1.64	1,109	4.0%	6,785	2,188	3,748	850	1.3%
71	Arts, Entertainment, and Recreation	4,505	\$29,704	0.99	27	0.1%	7,511	3,041	3,759	712	1.5%
53	Real Estate and Rental and Leasing	3,953	\$40,533	0.92	662	3.7%	4,842	1,939	2,326	577	1.4%
11	Agriculture, Forestry, Fishing and Hunting	3,491	\$31,129	1.06	-1,476	-6.8%	4,497	1,712	2,308	476	1.3%
51	Information	1,950	\$47,851	0.40	196	2.1%	1,748	660	1,175	-86	-0.5%
21	Mining, Quarrying, and Oil and Gas Extraction	821	\$81,826	0.81	-115	-2.6%	1,012	290	603	119	1.4%
22	Utilities	621	\$95,571	0.49	49	1.7%	623	209	369	45	0.7%
99	Unclassified	177	\$33,311	0.63	44	6.0%	238	90	123	25	1.4%
Total - All Industries		244,653	\$43,475	1.00	24,914	2.2%	319,527	121,462	162,867	35,197	1.4%

Source: [JobsEQ®](#)

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2019Q4 with preliminary estimates updated to 2020Q2. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in Polk County, Florida is Office and Administrative Support Occupations, employing 32,997 workers. The next-largest occupation groups in the region are Transportation and Material Moving Occupations (32,020 workers) and Sales and Related Occupations (26,531). 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 = 1.58), Farming, Fishing, and Forestry Occupations (1.24), and Sales and Related Occupations (1.12).

Occupation groups in Polk County, Florida with the highest average wages per worker are Management Occupations (\$93,500), Healthcare Practitioners and Technical Occupations (\$82,200), and Legal Occupations (\$78,600). The unemployment rate in the region varied among the major groups from 2.1% among Legal Occupations to 12.0% among Personal Care and Service Occupations.

Over the next 10 years, the fastest growing occupation group in Polk County, Florida is expected to be Healthcare Support Occupations with a +2.4% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Transportation and Material Moving Occupations (+4,854 jobs) and Food Preparation and Serving Related Occupations (+3,905). 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 (43,417 jobs) and Office and Administrative Support Occupations (39,813).

Polk County, Florida, 2020Q2¹

SOC	Occupation	Empl	Avg Ann Wages ²	Current			5-Year History			10-Year Forecast				
				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	32,997	\$36,600	1.06	1,955	5.2%	850	2,381	1.5%	41,956	16,394	23,419	2,143	0.6%
53- 0000	Transportation and Material Moving	32,020	\$34,300	1.58	3,042	8.2%	1,229	7,933	5.9%	48,272	15,854	27,563	4,854	1.4%
41- 0000	Sales and Related	26,531	\$39,300	1.12	2,023	6.6%	1,820	1,857	1.5%	40,979	15,091	23,500	2,387	0.9%
35- 0000	Food Preparation and Serving Related	19,255	\$23,800	0.98	2,859	10.7%	1,443	1,033	1.1%	40,181	14,769	21,508	3,905	1.9%
11- 0000	Management	14,390	\$93,500	0.91	386	2.6%	513	1,891	2.9%	15,249	4,060	8,849	2,341	1.5%
29- 0000	Healthcare Practitioners and Technical	13,207	\$82,200	0.94	287	2.2%	1,107	1,097	1.7%	10,866	3,737	4,395	2,735	1.9%
25- 0000	Educational Instruction and Library	12,792	\$46,300	0.93	739	5.7%	500	915	1.5%	14,452	5,534	6,667	2,252	1.6%
51- 0000	Production	12,757	\$36,300	0.89	1,172	7.4%	504	641	1.0%	16,194	5,360	10,111	724	0.6%
47- 0000	Construction and Extraction	12,580	\$40,500	1.11	1,989	10.0%	294	1,772	3.1%	17,476	4,340	10,720	2,416	1.8%
13- 0000	Business and Financial Operations	11,694	\$63,800	0.86	337	2.9%	346	1,787	3.4%	13,506	3,396	8,378	1,733	1.4%
49- 0000	Installation, Maintenance, and Repair	10,426	\$44,100	1.11	632	4.9%	741	1,290	2.7%	12,293	3,493	7,363	1,437	1.3%
37- 0000	Building and Grounds Cleaning and Maintenance	8,944	\$26,900	1.08	971	7.5%	493	528	1.2%	14,026	5,135	7,381	1,510	1.6%
31- 0000	Healthcare Support	7,964	\$28,900	0.74	403	4.5%	453	700	1.9%	12,879	4,917	5,789	2,173	2.4%
39- 0000	Personal Care and Service	6,112	\$27,300	0.92	1,071	12.0%	217	277	0.9%	11,232	4,597	5,586	1,049	1.6%
33- 0000	Protective Service	5,068	\$43,700	0.95	197	3.4%	172	177	0.7%	6,073	2,336	3,143	595	1.1%
15- 0000	Computer and Mathematical	4,127	\$72,200	0.56	111	2.8%	314	756	4.1%	4,047	752	2,550	745	1.7%
21- 0000	Community and Social Service	3,435	\$43,300	0.81	79	2.4%	262	70	0.4%	4,761	1,388	2,656	717	1.9%

Polk County, Florida, 2020Q2¹

SOC	Occupation	Empl	Avg Ann Wages ²	Current			Online Job Ads ³	5-Year History		Total Demand	10-Year Forecast			Ann % Growth
				LQ	Unempl	Unempl Rate		Empl Change	Ann %		Exits	Transfers	Empl Growth	
27- 0000	Arts, Design, Entertainment, Sports, and Media	3,083	\$44,800	0.70	233	7.5%	98	116	0.8%	3,981	1,306	2,281	394	1.2%
17- 0000	Architecture and Engineering	2,487	\$72,000	0.59	65	2.9%	145	387	3.4%	2,467	639	1,474	354	1.3%
45- 0000	Farming, Fishing, and Forestry	1,944	\$28,500	1.24	268	11.0%	9	-928	-7.5%	3,608	822	2,524	262	1.3%
23- 0000	Legal	1,593	\$78,600	0.76	33	2.1%	29	101	1.3%	1,402	436	706	260	1.5%
19- 0000	Life, Physical, and Social Science	1,250	\$60,000	0.58	36	3.1%	71	132	2.3%	1,443	270	962	211	1.6%
Total - All Occupations		244,653	\$44,500	1.00	18,887	6.6%	11,610	24,914	2.2%	337,346	114,625	187,524	35,197	1.4%

Source: [JobsEQ®](#)

Data as of 2020Q2 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 are as of 2019 and represent the average for all Covered Employment

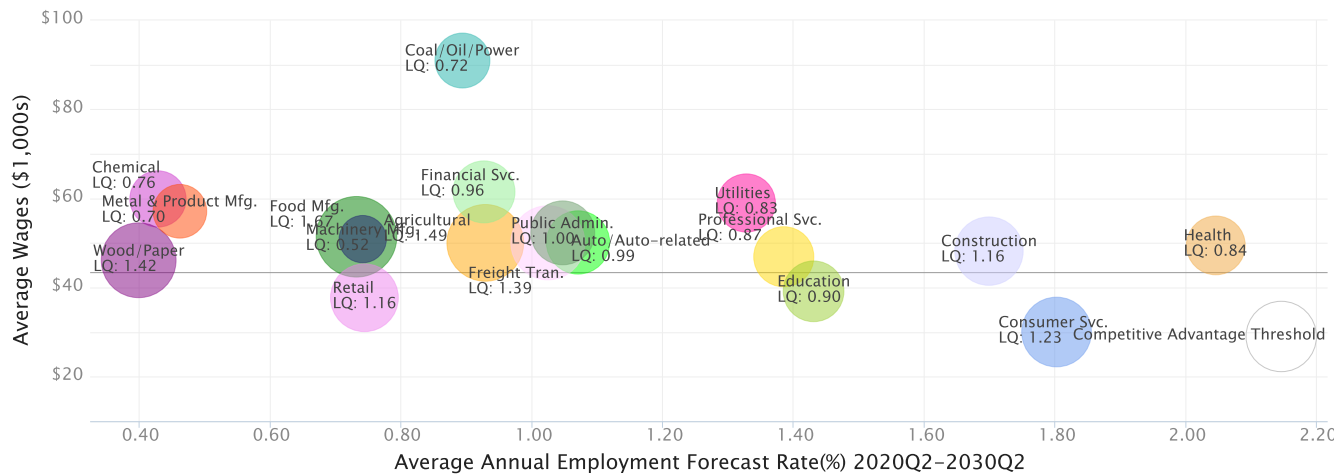
3. Data represent found online ads active within the last thirty days in the selected region; data represents a sampling rather than the complete universe of postings. Ads lacking zip code information but designating a place (city, town, etc.) may be assigned to the zip code with greatest employment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

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 2019Q4, imputed where necessary with preliminary estimates updated to 2020Q2. Wages by occupation are as of 2019 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 1.67. This cluster employs 4,767 workers in the region with an average wage of \$51,417. Employment in the Food Mfg. cluster is projected to expand in the region about 0.7% per year over the next ten years.

Industry Clusters for Polk County, Florida as of 2020Q2



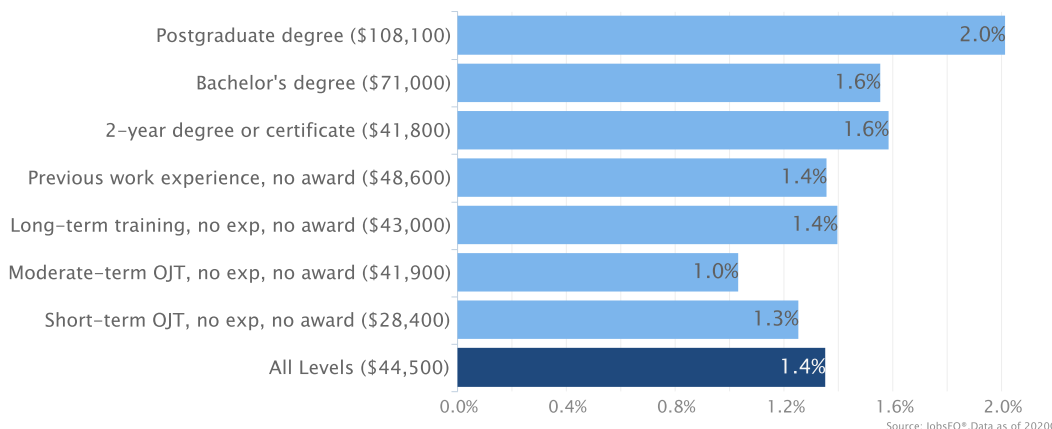
Source: JobsEQ®, Data as of 2020Q2

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 2019Q4 with preliminary estimates updated to 2020Q2. 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 1.4% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 2.0% per year, those requiring a bachelor's degree are forecast to grow 1.6% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 1.6% per year.

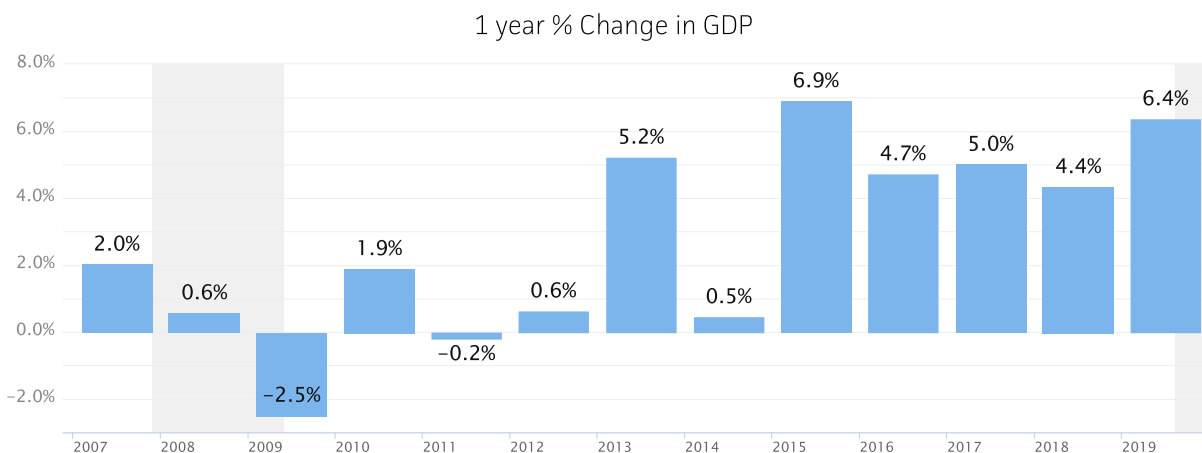
Annual Average Projected Job Growth by Training Required for Polk County, Florida



Employment by occupation data are estimates as of 2020Q2. 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.

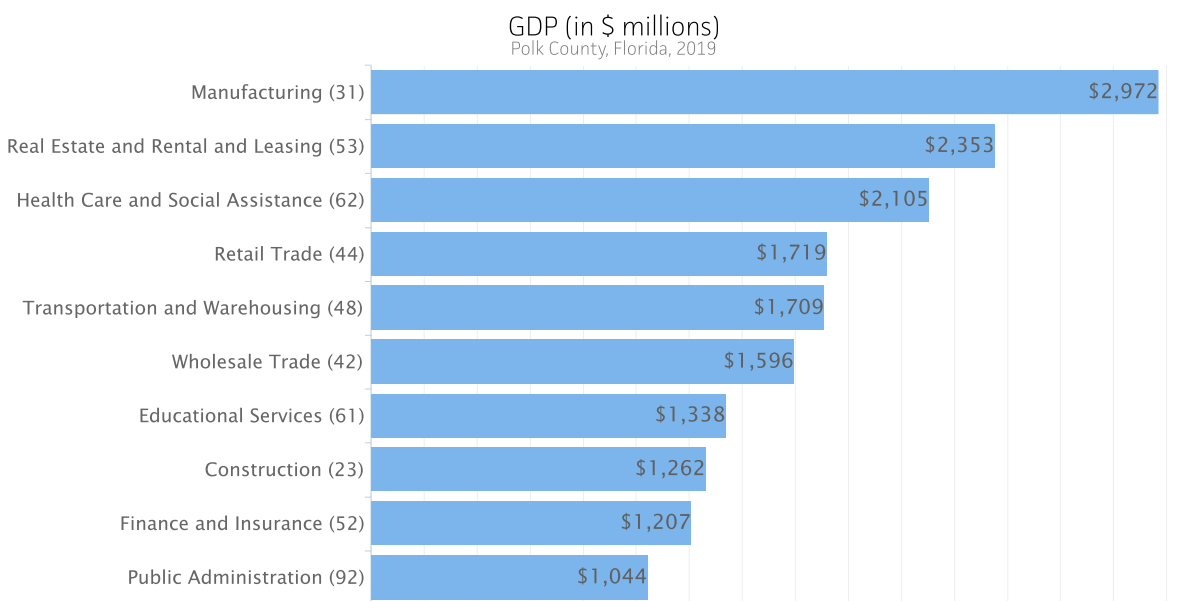
Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2019, nominal GDP in Polk County, Florida expanded 6.4%. This follows growth of 4.4% in 2018. As of 2019, total GDP in Polk County, Florida was \$22,823,067,000.



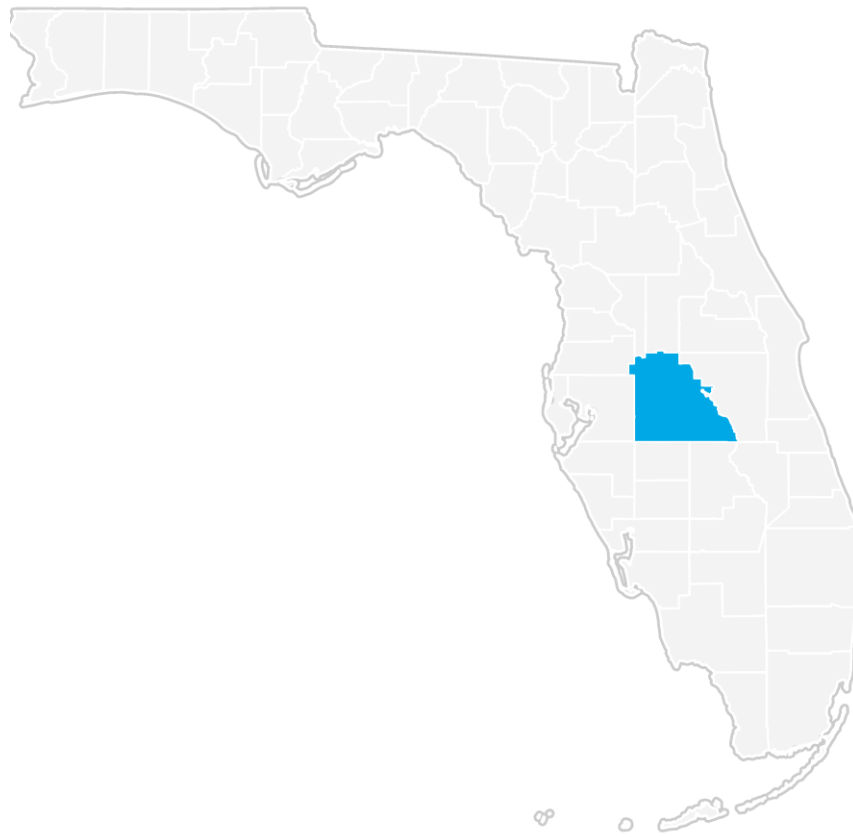
Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2019.

Of the sectors in Polk County, Florida, Manufacturing contributed the largest portion of GDP in 2019, \$2,971,900,000. The next-largest contributions came from Real Estate and Rental and Leasing (\$2,352,978,000); Health Care and Social Assistance (\$2,105,182,000); and Retail Trade (\$1,718,863,000).



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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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