



Industry Spotlight

Total - All Industries

Polk County, Florida



*Polk County's Economic
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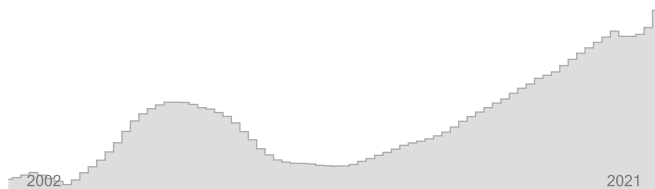
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Spotlight Summary

Total - All Industries

Polk County, Florida – 2021Q2

EMPLOYMENT



257,485

Regional employment / 151,253,223 in the nation

WAGES



\$45,906

Avg Wages per Worker / \$64,141 in the nation

2.2% ↑

Avg Ann % Change Last 10 Years / +0.8% in the U.S.



100.0%

% of Total Employment / 100.0% in the U.S.

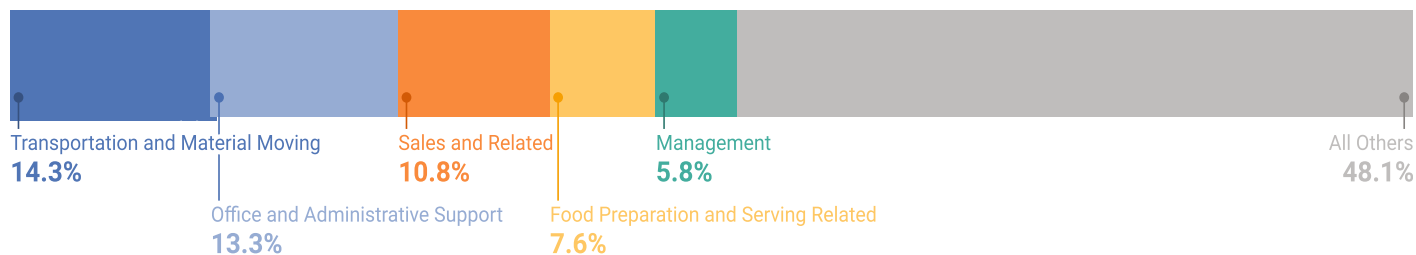


2.6% ↑

Avg Ann % Change Last 10 Years / +3.3% in the U.S.



TOP OCCUPATION GROUPS



TOP INDUSTRIES

Avg Ann % Change in Employment, Last 10 Years

2.7% ↑



Retail Trade

1.5% ↑



Health Care and Social Assistance

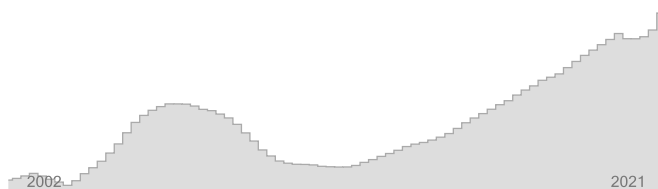
7.6% ↑



Transportation and Warehousing

Industry Snapshot

EMPLOYMENT



WAGES

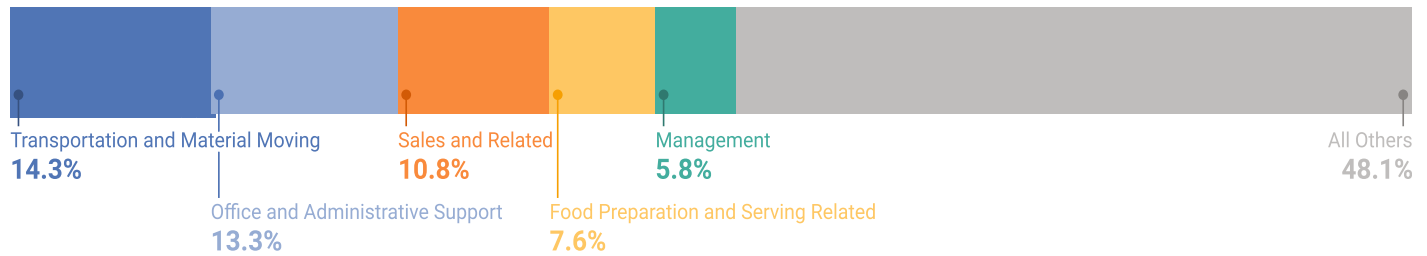


2-Digit Industry	Empl	Avg Ann Wages	LQ	5yr History	Annual Demand	Forecast Ann Growth
Retail Trade	32,946	\$32,080	1.22		4,879	1.4%
Health Care and Social Assistance	30,918	\$53,011	0.81		3,749	2.6%
Transportation and Warehousing	29,248	\$43,418	2.30		3,767	2.2%
Accommodation and Food Services	18,984	\$19,765	0.97		3,512	2.2%
Administrative and Support and Waste Management and Remediation Services	18,299	\$32,187	1.12		2,519	2.2%
Manufacturing	18,013	\$62,935	0.85		2,132	1.4%
Educational Services	17,943	\$45,470	0.87		2,010	1.9%
Construction	16,954	\$48,816	1.11		1,993	1.9%
Public Administration	12,054	\$49,624	0.95		1,339	1.9%
Other Services (except Public Administration)	11,399	\$32,260	1.02		1,545	2.1%
Remaining Component Industries	50,729	\$61,624	0.87		5,974	1.6%
Total - All Industries	257,485	\$45,906	1.00		33,247	1.9%


💡 Employment is one of the broadest and most timely measures of a region's economy. Fluctuations in the number of jobs shed light on the health of an industry. A growing employment base creates more opportunities for regional residents and helps a region grow its population.

💡 Since wages and salaries generally compose the majority of a household's income, the annual average wages of a region affect its average household income, housing market, quality of life, and other socioeconomic indicators.

Staffing Pattern



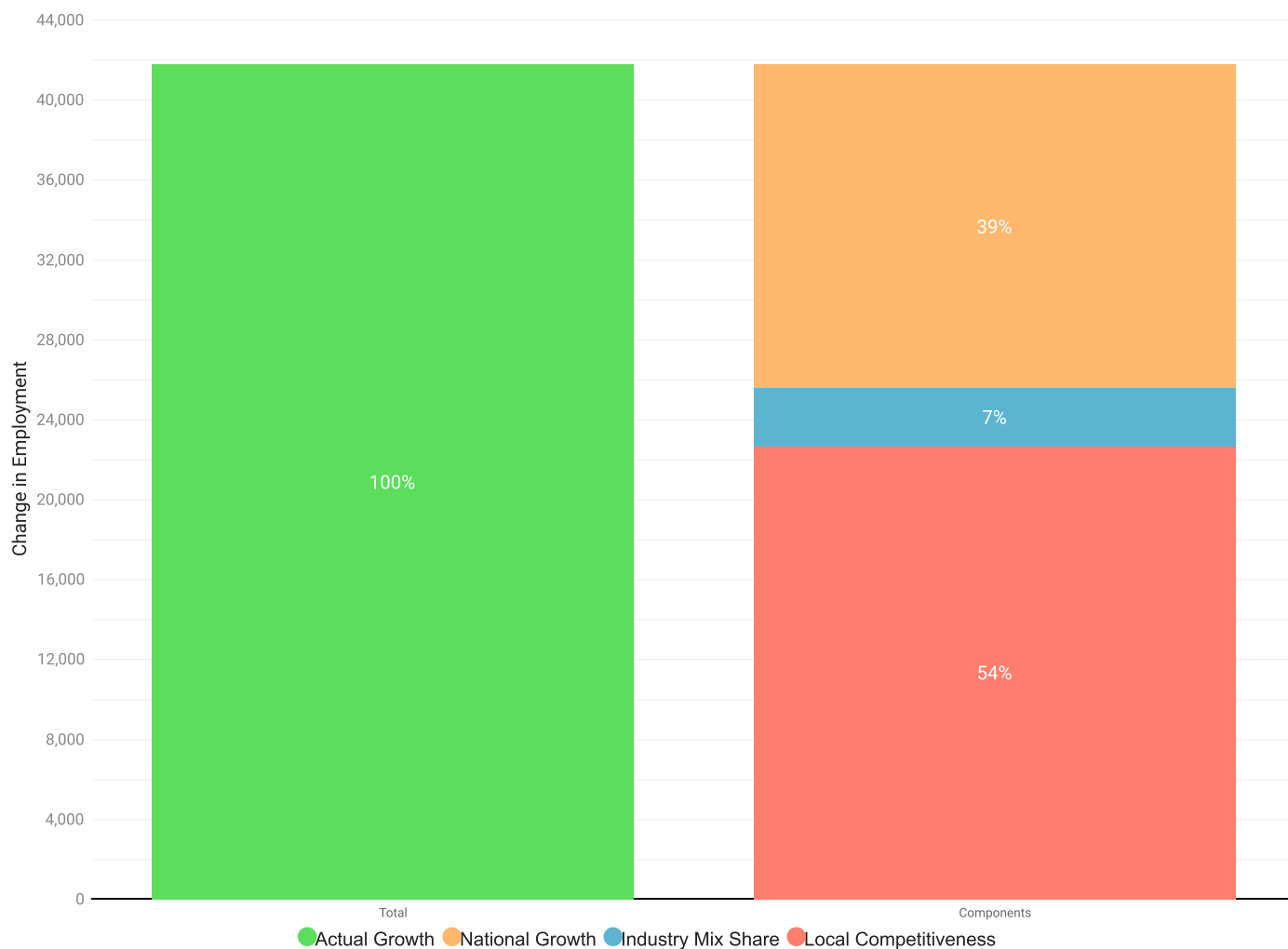
6-digit Occupation	Empl	Avg Ann Wages	Annual Demand
Laborers and Freight, Stock, and Material Movers, Hand	8,195	\$33,100	1,452
Retail Salespersons	8,078	\$29,100	1,392
Stockers and Order Fillers	7,524	\$31,600	1,213
Cashiers	6,814	\$24,900	1,391
Customer Service Representatives	6,638	\$32,300	1,038
Heavy and Tractor-Trailer Truck Drivers	6,605	\$45,800	935
Fast Food and Counter Workers	6,216	\$21,700	1,412
Office Clerks, General	5,164	\$35,300	702
Registered Nurses	4,427	\$66,100	352
General and Operations Managers	3,771	\$96,100	434
Remaining Component Occupations	194,053	\$55,300	26,610
Total	257,484		

 The mix of occupations points to the ability of a region to support an industry and its flexibility to adapt to future demand. Industry wages are a component of the cost of labor for regional employers.

Drivers of Employment Growth

Over the ten years ending 2020, employment in Total - All Industries for Polk County, Florida added 41,791 jobs. After adjusting for national growth during this period and industry mix share, the part of this employment change due to local competitiveness was a gain of 22,677 jobs—meaning this industry was more competitive than its national counterpart during this period.

Drivers of Employment Growth for Polk County, Florida



- Shift-share analysis sheds light on the factors that drive regional employment growth in an industry. A positive change in local competitiveness indicates advantages that may be due to factors such as superior technology, management, and labor pool, etc.
- National growth is due to the overall growth or contraction in the national economy. Industry mix share is the growth attributable to the specific industries examined (based on national industry growth patterns and the industry mix of the region).

Employment Distribution by Type

The table below shows the employment mix by ownership type for Total - All Industries for Polk County, Florida. Four of these ownership types — federal, state, and local government and the private sector — together constitute “Covered Employment” (employment covered by the Unemployment Insurance programs of the United States and reported via the Quarterly Census of Employment and Wages).

“Self-Employment” refers to unincorporated self-employment and represents workers whose primary job is self-employment (that is, these data do not include workers whose primary job is a wage-and-salary position that is supplemented with self-employment).



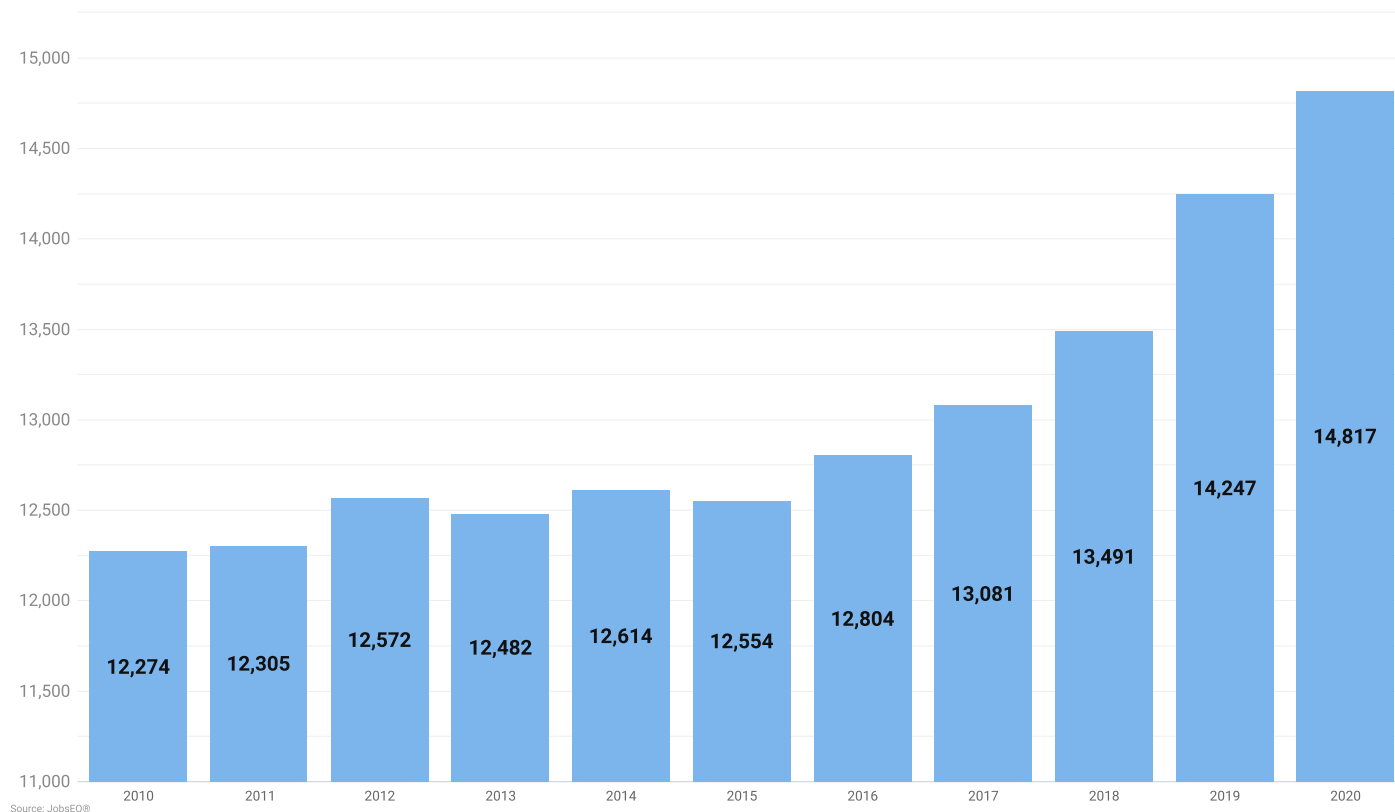
	Empl	%
Private	208,668	81.0%
Self-Employment	16,819	6.5%
Local Government	22,084	8.6%
State Government	4,670	1.8%
Federal Government	1,351	0.5%
Other Non-Covered	3,893	1.5%

Source: JobsEQ®

 Strong entrepreneurial activity is indicative of growing industries. Using self-employment as a proxy for entrepreneurs, a higher share of self-employed individuals within a regional industry points to future growth.

Establishments

In 2020, there were 14,817 Total - All Industries establishments in Polk County, Florida (per covered employment establishment counts), an increase from 12,274 establishments ten years earlier in 2010.

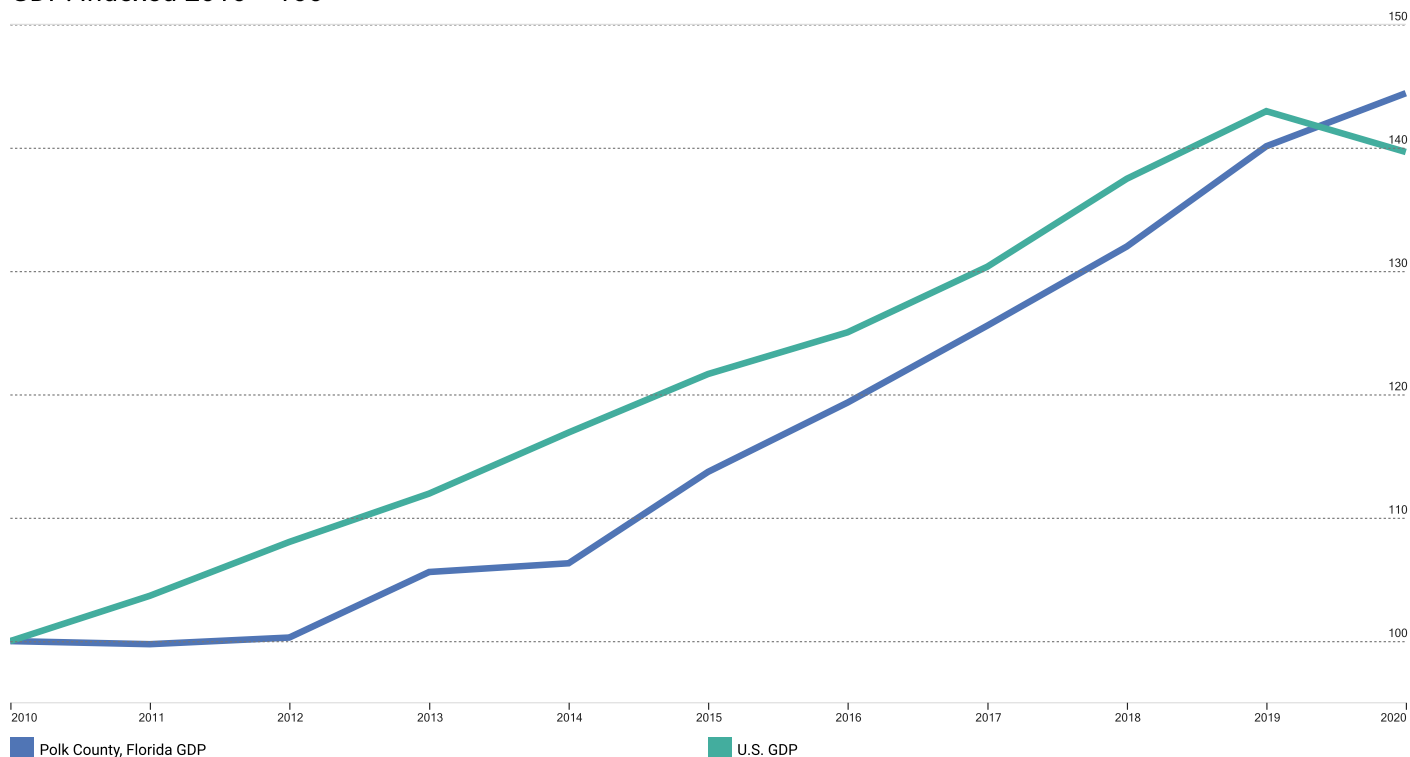


💡 New business formations are an important source of job creation in a regional economy, spurring innovation and competition, and driving productivity growth. Establishment data can provide an indicator of growth in businesses by counting each single location (such as a factory or a store) where business activity takes place, and with at least one employee.

GDP & Productivity

In 2020, Total - All Industries produced \$24 billion in GDP for Polk County, Florida.

GDP: Indexed 2010 = 100



100.0 %

Industry Share of Total GDP /
100.0 % in the nation



3.7 % ↑

Avg Ann % Change Last 10 Yrs /
3.4 % in the nation



\$158k

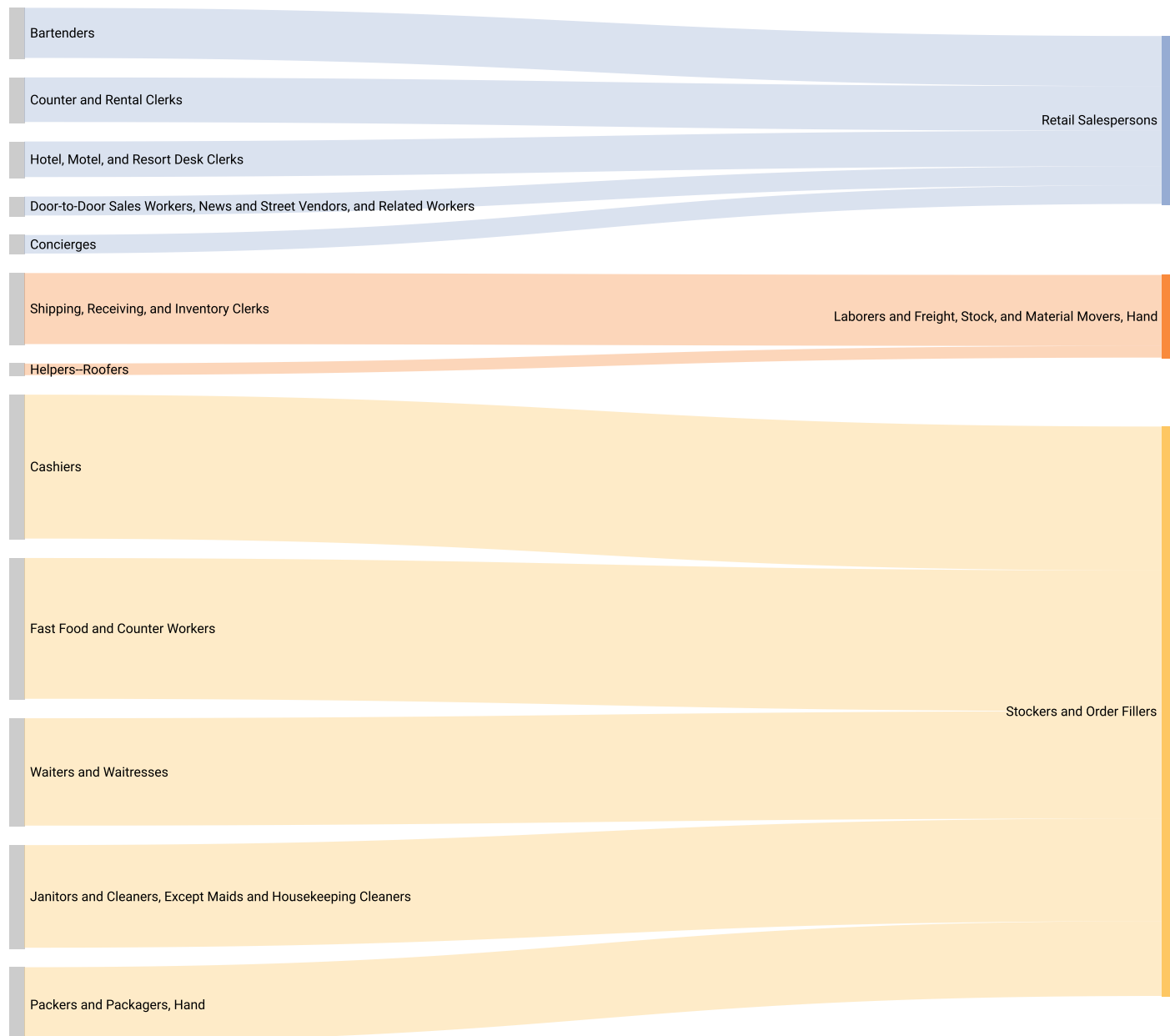
Output per Worker /
\$223k in the nation




💡 Gross domestic product (GDP) is the most comprehensive measure of regional economic activity, and an industry's contribution to GDP is an important indicator of regional industry strength. It is a measure of total value-added to a regional economy in the form of labor income, proprietor's income, and business profits, among others.

💡 Growth in productivity (output per worker) leads to increases in wealth and higher average standards of living in a region.

Sector Strategy Pathways



 The graphics on this page illustrate relationships and potential movement (from left to right) between occupations that share similar skill sets. Developing career pathways as a strategy promotes industry employment growth and workforce engagement.

Postsecondary Programs Linked to Total - All Industries

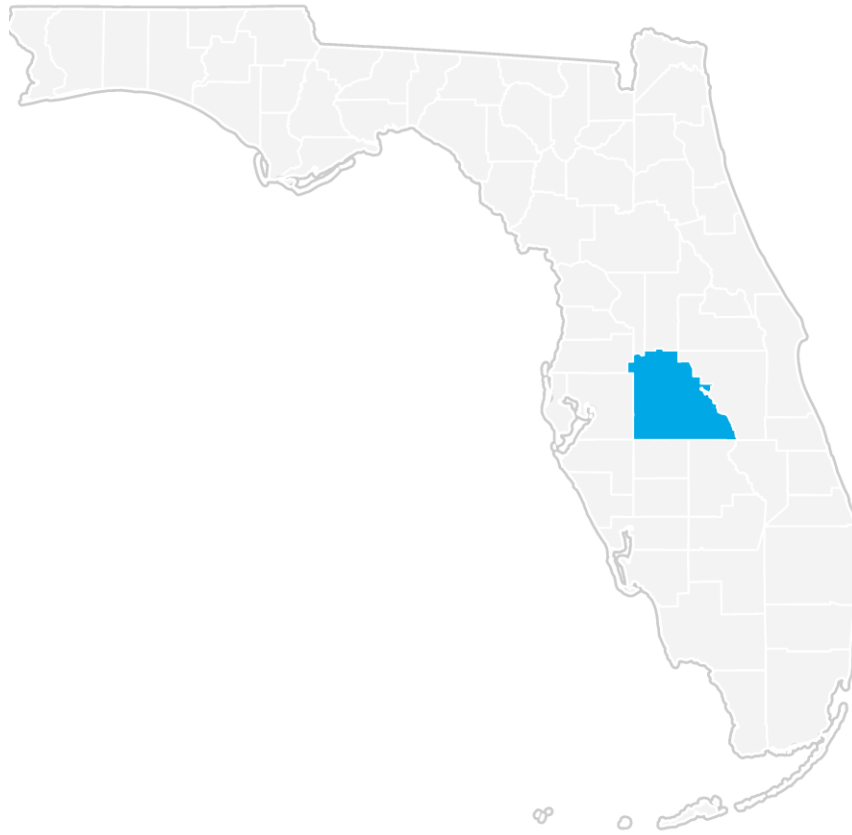
Program	Awards
Artistic Nails and Beauty Academy-Lakeland	
Cosmetology and Related Personal Grooming Arts, Other	44
Florida Southern College	
Family Practice Nurse/Nursing	44
Registered Nursing/Registered Nurse	57
Polk State College	
Business Administration, Management and Operations, Other	238
Child Care Provider/Assistant	62
Education, Other	68
Emergency Medical Technology/Technician (EMT Paramedic)	63
Registered Nursing/Registered Nurse	229
Ridge Technical College	
Licensed Practical/Vocational Nurse Training	32
Southeastern University	
Divinity/Ministry	423

Source: [JobsEQ®](#)

 The number of graduates from postsecondary programs in the region identifies the pipeline of future workers as well as the training capacity to support industry demand.

 Among postsecondary programs at schools located in Polk County, Florida, the sampling above identifies those most linked to occupations relevant to Total - All Industries. For a complete list see JobsEQ®, <http://www.chmuraecon.com/jobseq>

Polk County, Florida Regional Map



Data Notes

- Industry employment and wages (including total regional employment and wages) are as of 2021Q2 and are based upon BLS QCEW data, imputed by Chmura where necessary, and supplemented by additional sources including Census ZBP data. Employment forecasts are modeled by Chmura and are consistent with BLS national-level 10-year forecasts.
- Occupation employment is as of 2021Q2 and is based on industry employment and local staffing patterns calculated by Chmura and utilizing BLS OES data. Occupation wages are per the BLS OES data and are as of 2020.
- GDP is derived from BEA data and imputations by Chmura. Productivity (output per worker) is calculated by Chmura using industry employment and wages as well as GDP and BLS output data. Supply chain modeling including purchases by industry are developed by Chmura.
- Postsecondary awards are per the NCES and are for the 2019-2020 academic year.
- Establishment counts are per the BLS QCEW data.
- Figures may not sum due to rounding.

FAQ

What is (LQ) location quotient?

Location quotient 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 annual demand?

Annual demand is a of the sum of the annual projected growth demand and 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. Growth demand is the increase or decrease of jobs expected due to expansion or contraction of the overall number of jobs.

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.