



Economic Overview

NOVA



Demographic Profile.....	3
Employment Trends	5
Unemployment Rate	5
Wage Trends	5
Cost of Living Index	7
Industry Snapshot	8
Occupation Snapshot	10
Industry Clusters	12
Education Levels.....	13
Gross Domestic Product.....	14
NOVA Regional Map.....	15
Region Definition.....	16
FAQ.....	17

Demographic Profile

The population in the NOVA was 2,469,541 per American Community Survey data for 2014-2018.

The region has a civilian labor force of 1,403,318 with a participation rate of 73.5%. Of individuals 25 to 64 in the NOVA, 59.6% have a bachelor's degree or higher which compares with 32.9% in the nation.

The median household income in the NOVA is \$117,108 and the median house value is \$513,197.

Summary¹

	Percent			Value		
	Washington-Arlington-Alexandria, DC-VA-MD-WV MSA			Washington-Arlington-Alexandria, DC-VA-MD-WV MSA		
	NOVA	USA	NOVA	MSA	USA	USA
Demographics						
Population (ACS)	—	—	—	2,469,541	6,151,521	322,903,030
Male	49.6%	48.9%	49.2%	1,224,660	3,006,706	158,984,190
Female	50.4%	51.1%	50.8%	1,244,881	3,144,815	163,918,840
Median Age ²	—	—	—	36.6	37.1	37.9
Under 18 Years	24.3%	23.1%	22.8%	601,268	1,423,071	73,553,240
18 to 24 Years	8.1%	8.8%	9.6%	198,833	543,147	30,903,719
25 to 34 Years	15.1%	15.1%	13.8%	373,653	931,739	44,567,976
35 to 44 Years	15.5%	14.4%	12.6%	383,961	882,868	40,763,210
45 to 54 Years	14.5%	14.2%	13.2%	359,071	875,429	42,589,573
55 to 64 Years	11.5%	12.0%	12.8%	282,777	740,069	41,286,731
65 to 74 Years	6.8%	7.4%	8.8%	168,212	457,682	28,535,419
75 Years, and Over	4.1%	4.8%	6.4%	101,766	297,516	20,703,162
Race: White	63.0%	54.1%	72.7%	1,555,660	3,330,382	234,904,818
Race: Black or African American	12.1%	25.3%	12.7%	299,569	1,556,688	40,916,113
Race: American Indian and Alaska Native	0.3%	0.3%	0.8%	6,692	18,267	2,699,073
Race: Asian	14.8%	10.0%	5.4%	366,527	613,498	17,574,550
Race: Native Hawaiian and Other Pacific Islander	0.1%	0.1%	0.2%	2,230	4,103	582,718
Race: Some Other Race	4.8%	6.1%	4.9%	119,010	372,532	15,789,961
Race: Two or More Races	4.9%	4.2%	3.2%	119,853	256,051	10,435,797
Hispanic or Latino (of any race)	17.5%	15.5%	17.8%	431,909	954,423	57,517,935
Population Growth						
Population (Pop Estimates) ⁴	—	—	—	2,524,874	6,280,487	328,239,523
Population Annual Average Growth ⁴	1.5%	1.2%	0.7%	34,242	71,923	2,146,799
People per Square Mile	—	—	—	1,935.4	956.7	92.9
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over) ⁵	73.5%	71.4%	63.2%	1,403,318	3,460,019	162,248,196
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54) ⁵	87.7%	87.6%	81.8%	962,681	2,329,315	104,136,254
Armed Forces Labor Force ⁵	1.2%	0.8%	0.4%	23,310	39,658	1,028,133
Veterans, Age 18-64 ⁵	7.2%	6.4%	4.7%	113,057	251,224	9,398,789
Veterans Labor Force Participation Rate and Size, Age 18-64 ⁵	89.4%	87.4%	76.3%	101,019	219,640	7,168,168
Median Household Income ^{2,5}	—	—	—	\$117,108	\$101,471	\$60,293
Per Capita Income ⁵	—	—	—	\$52,759	\$48,021	\$32,621
Mean Commute Time (minutes) ⁵	—	—	—	33.5	34.7	26.6
Commute via Public Transportation ⁵	10.6%	13.6%	5.0%	142,334	442,167	7,602,145
Educational Attainment, Age 25-64						
No High School Diploma	7.8%	8.5%	11.2%	109,523	293,087	18,885,967

Summary¹

	Percent			Value		
	Washington-Arlington-Alexandria, DC-VA-MD-WV			Washington-Arlington-Alexandria, DC-VA-MD-WV		
	NOVA	MSA	USA	NOVA	MSA	USA
High School Graduate	13.0%	17.3%	25.8%	182,244	592,266	43,699,272
Some College, No Degree	13.8%	16.2%	21.0%	192,441	557,000	35,525,113
Associate's Degree	5.8%	6.0%	9.1%	81,726	205,649	15,389,737
Bachelor's Degree	31.6%	26.9%	20.8%	441,636	924,377	35,261,652
Postgraduate Degree	28.0%	25.0%	12.1%	391,892	857,726	20,445,749
Housing						
Total Housing Units	—	—	—	912,245	2,341,735	136,384,292
Median House Value (of owner-occupied units) ²	—	—	—	\$513,197	\$440,465	\$204,900
Homeowner Vacancy	0.9%	1.2%	1.7%	5,007	16,955	1,304,850
Rental Vacancy	4.3%	5.0%	6.0%	13,722	42,480	2,822,053
Renter-Occupied Housing Units (% of Occupied Units)	34.8%	36.5%	36.2%	301,323	801,204	43,285,318
Occupied Housing Units with No Vehicle Available (% of Occupied Units) ⁵	5.2%	9.7%	8.7%	44,771	213,129	10,424,934
Social						
Poverty Level (of all people) ⁵	6.3%	8.0%	14.1%	154,959	486,569	44,257,979
Households Receiving Food Stamps/SNAP	4.0%	7.1%	12.2%	34,913	155,653	14,635,287
Enrolled in Grade 12 (% of total population)	1.4%	1.4%	1.4%	35,286	86,876	4,442,295
Disconnected Youth ^{3,5}	1.6%	1.7%	2.6%	1,914	5,330	438,452
Children in Single Parent Families (% of all children) ⁵	20.6%	28.9%	34.3%	120,084	395,309	23,973,249
Uninsured	9.0%	8.0%	9.4%	218,176	486,015	29,752,767
With a Disability, Age 18-64 ⁵	5.2%	6.7%	10.3%	80,977	263,676	20,240,504
With a Disability, Age 18-64, Labor Force Participation Rate and Size ⁵	59.6%	54.2%	41.6%	48,272	142,805	8,421,018
Foreign Born	27.7%	22.7%	13.5%	683,424	1,396,694	43,539,499
Speak English Less Than Very Well (population 5 yrs and over)	13.0%	10.5%	8.5%	298,664	605,497	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.

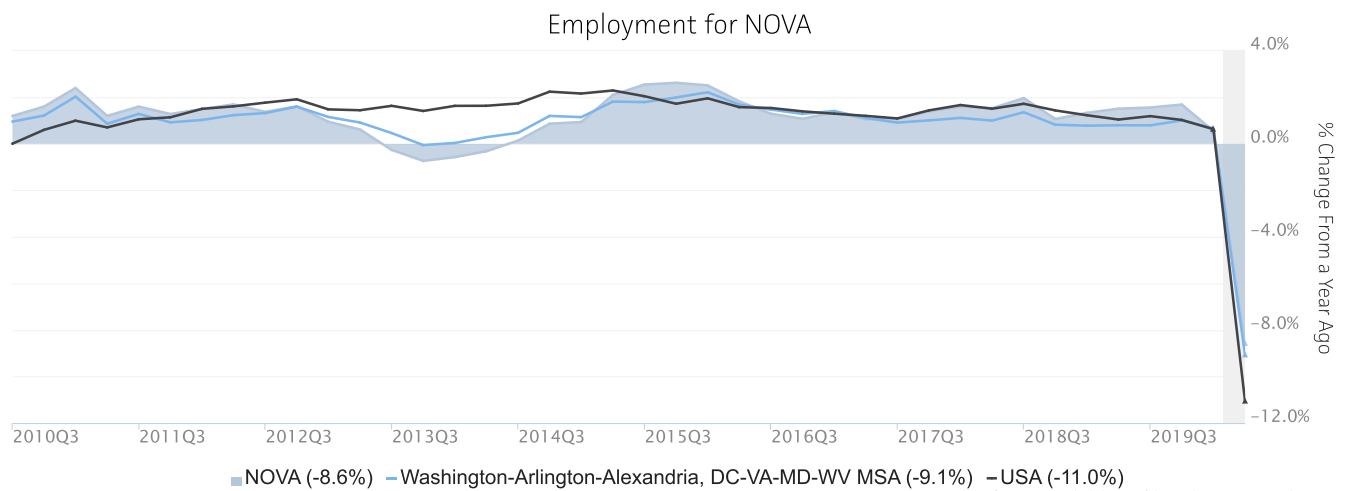
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

4. Census 2019, annual average growth rate since 2009

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

Employment Trends

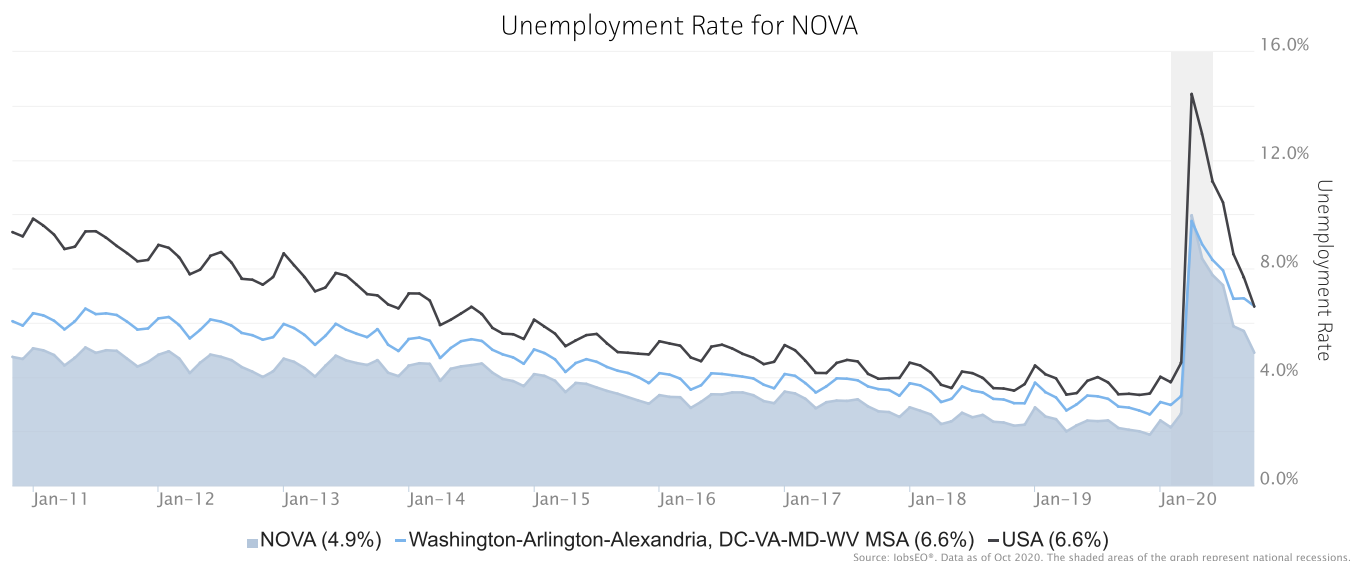
As of 2020Q2, total employment for the NOVA was 1,325,693 (based on a four-quarter moving average). Over the year ending 2020Q2, employment declined 8.6% in the region.



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 2019Q4 with preliminary estimates updated to 2020Q2.

Unemployment Rate

The unemployment rate for the NOVA was 4.9% as of October 2020. The regional unemployment rate was lower than the national rate of 6.6%. One year earlier, in October 2019, the unemployment rate in the NOVA was 2.1%.

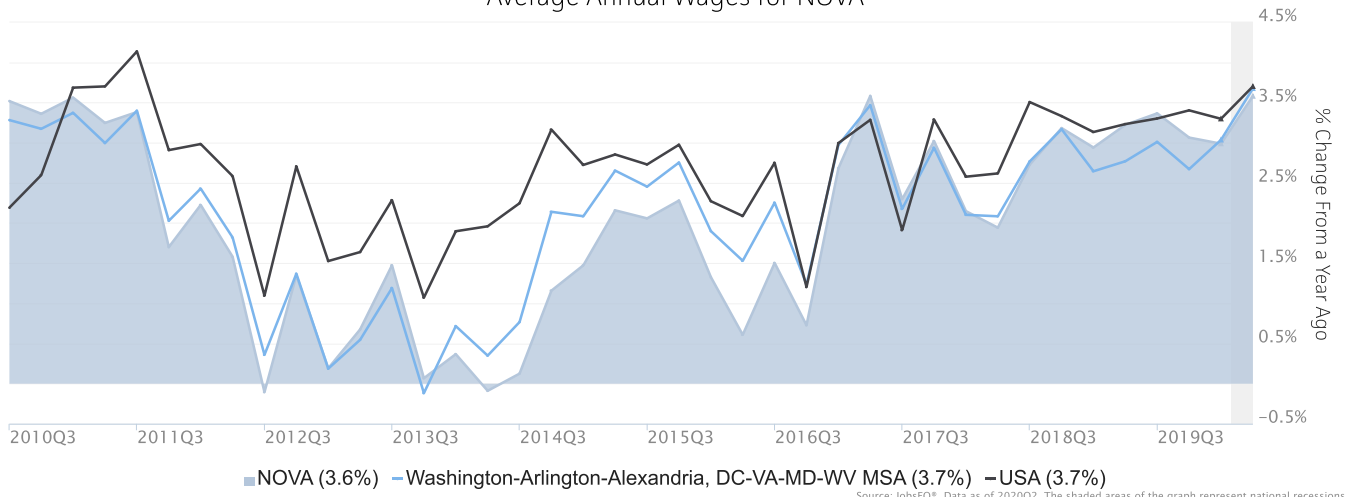


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through October 2020.

Wage Trends

The average worker in the NOVA earned annual wages of \$80,135 as of 2020Q2. Average annual wages per worker increased 3.6% 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 NOVA



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 60.7% higher in NOVA than the U.S. average.

Cost of Living Information			
	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
NOVA	\$80,135	160.7	\$49,862
Washington-Arlington-Alexandria, DC-VA-MD-WV MSA	\$77,998	153.0	\$50,992
USA	\$58,849	100.0	\$58,849

Source: [JobsEQ®](#)

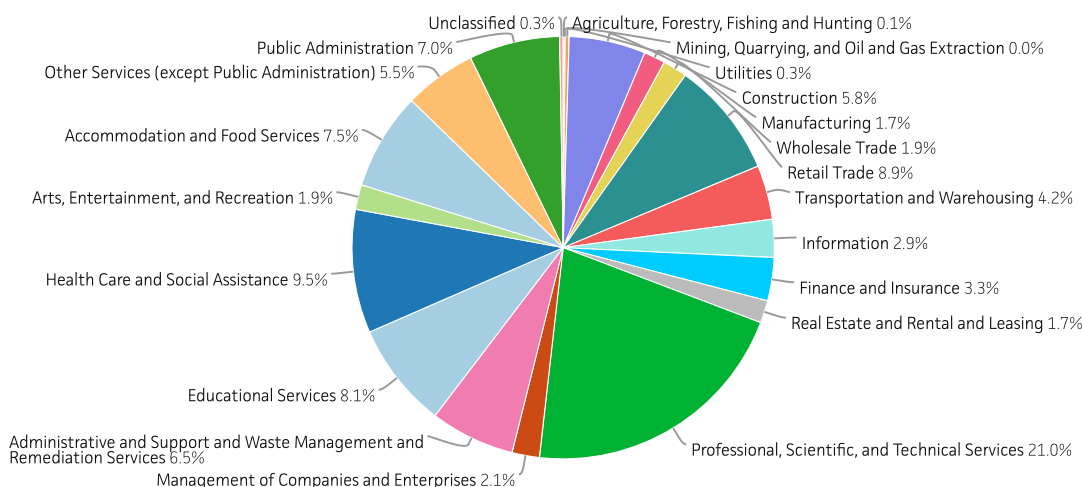
Data as of 2020Q2

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

Industry Snapshot

The largest sector in the NOVA is Professional, Scientific, and Technical Services, employing 278,624 workers. The next-largest sectors in the region are Health Care and Social Assistance (125,410 workers) and Retail Trade (117,582). 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 Professional, Scientific, and Technical Services (LQ = 3.05), Information (1.47), and Public Administration (1.44).

Total Workers for NOVA 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 the NOVA with the highest average wages per worker are Management of Companies and Enterprises (\$173,600), Finance and Insurance (\$137,323), and Information (\$135,942). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Professional, Scientific, and Technical Services (+21,152 jobs), Health Care and Social Assistance (+14,428), and Transportation and Warehousing (+9,505).

Over the next 10 years, employment in the NOVA is projected to expand by 106,423 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +1.7% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Professional, Scientific, and Technical Services (+41,336 jobs), Health Care and Social Assistance (+22,557), and Construction (+10,677).

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	
54	Professional, Scientific, and Technical Services	278,624	\$124,810	3.05	21,152	1.6%	295,313	94,092	159,885	41,336	1.4%
62	Health Care and Social Assistance	125,410	\$59,417	0.65	14,428	2.5%	150,460	62,896	65,008	22,557	1.7%
44	Retail Trade	117,582	\$37,967	0.87	-5,775	-1.0%	155,164	68,938	87,190	-964	-0.1%
61	Educational Services	107,241	\$54,920	0.98	3,929	0.7%	107,233	48,800	52,685	5,748	0.5%
72	Accommodation and Food Services	98,840	\$26,432	0.89	-1,693	-0.3%	177,575	74,135	93,346	10,094	1.0%
92	Public Administration	92,217	\$110,326	1.44	444	0.1%	83,882	35,646	48,574	-339	0.0%
56	Administrative and Support and Waste Management and Remediation Services	85,736	\$58,206	1.02	2,493	0.6%	107,839	43,111	58,871	5,856	0.7%
23	Construction	77,511	\$69,574	1.01	7,340	2.0%	91,562	28,967	51,918	10,677	1.3%
81	Other Services (except Public Administration)	73,214	\$54,704	1.26	481	0.1%	84,994	38,238	45,678	1,077	0.1%
48	Transportation and Warehousing	55,109	\$53,936	0.88	9,505	3.9%	64,508	25,753	34,847	3,908	0.7%
52	Finance and Insurance	43,820	\$137,323	0.81	5,737	2.8%	43,766	15,731	25,918	2,118	0.5%
51	Information	38,429	\$135,942	1.47	-2,150	-1.1%	37,801	13,394	23,837	569	0.1%
55	Management of Companies and Enterprises	28,009	\$173,600	1.37	2,953	2.3%	25,975	9,369	16,047	560	0.2%
71	Arts, Entertainment, and Recreation	24,990	\$39,913	1.01	301	0.2%	39,602	16,500	20,396	2,706	1.0%
42	Wholesale Trade	24,662	\$120,705	0.49	1,256	1.1%	25,408	9,662	16,044	-298	-0.1%
53	Real Estate and Rental and Leasing	22,881	\$74,257	0.98	1,004	0.9%	24,902	10,768	12,913	1,221	0.5%
31	Manufacturing	21,927	\$84,196	0.20	1,593	1.5%	21,446	8,234	14,106	-894	-0.4%
22	Utilities	4,103	\$119,526	0.59	128	0.6%	3,646	1,330	2,348	-31	-0.1%
99	Unclassified	3,385	\$54,274	2.24	3,334	131.7%	4,284	1,678	2,299	308	0.9%
11	Agriculture, Forestry, Fishing and Hunting	1,381	\$22,550	0.08	-33	-0.5%	1,750	673	908	169	1.2%
21	Mining, Quarrying, and Oil and Gas Extraction	624	\$89,496	0.11	127	4.7%	705	214	445	47	0.7%
Total - All Industries		1,325,693	\$80,135	1.00	66,556	1.0%	1,604,008	639,756	857,828	106,423	0.8%

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 the NOVA is Office and Administrative Support Occupations, employing 164,238 workers. The next-largest occupation groups in the region are Business and Financial Operations Occupations (124,065 workers) and Sales and Related Occupations (121,283). 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 Computer and Mathematical Occupations (LQ = 2.87), Business and Financial Operations Occupations (1.68), and Legal Occupations (1.38).

Occupation groups in the NOVA with the highest average wages per worker are Management Occupations (\$145,200), Legal Occupations (\$126,600), and Computer and Mathematical Occupations (\$107,300). The unemployment rate in the region varied among the major groups from 1.4% among Legal Occupations to 8.7% among Personal Care and Service Occupations.

Over the next 10 years, the fastest growing occupation group in the NOVA is expected to be Healthcare Support Occupations with a +2.1% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Computer and Mathematical Occupations (+21,846 jobs) and Business and Financial Operations Occupations (+12,594). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Office and Administrative Support Occupations (190,209 jobs) and Food Preparation and Serving Related Occupations (170,907).

NOVA, 2020Q2¹

SOC	Occupation	Empl	Avg Ann Wages ²	Current		Unempl Rate	Online Job Ads ³	5-Year History		Total Demand	10-Year Forecast			Ann % Growth
				LQ	Unempl			Empl Change	Ann %		Exits	Transfers	Empl Growth	
43-0000	Office and Administrative Support	164,238	\$47,400	0.97	5,553	3.7%	5,012	-1,052	-0.1%	187,320	79,683	110,526	-2,890	-0.2%
13-0000	Business and Financial Operations	124,065	\$93,400	1.68	3,546	2.3%	10,553	14,461	2.5%	135,897	36,103	87,199	12,594	1.0%
41-0000	Sales and Related	121,283	\$50,400	0.95	5,876	4.7%	8,404	-3,629	-0.6%	172,689	65,184	104,860	2,644	0.2%
15-0000	Computer and Mathematical	115,797	\$107,300	2.87	2,334	2.0%	27,255	12,969	2.4%	113,421	20,421	71,155	21,846	1.7%
35-0000	Food Preparation and Serving Related	94,082	\$30,200	0.88	7,687	7.8%	5,152	574	0.1%	181,912	69,118	101,789	11,005	1.1%
11-0000	Management	88,809	\$145,200	1.03	2,119	1.9%	6,706	10,988	2.7%	84,846	21,508	54,351	8,987	1.0%
53-0000	Transportation and Material Moving	83,897	\$44,500	0.76	3,984	5.5%	3,613	8,351	2.1%	112,637	42,097	65,719	4,820	0.6%
25-0000	Educational Instruction and Library	76,799	\$65,000	1.03	3,820	4.2%	2,176	2,655	0.7%	76,986	33,320	38,774	4,891	0.6%
47-0000	Construction and Extraction	57,467	\$52,100	0.93	3,098	6.8%	755	3,656	1.3%	74,725	19,519	47,737	7,468	1.2%
29-0000	Healthcare Practitioners and Technical	56,116	\$92,600	0.73	904	1.4%	4,418	7,044	2.7%	40,059	15,457	17,637	6,966	1.2%
49-0000	Installation, Maintenance, and Repair	49,118	\$58,800	0.96	1,086	3.3%	2,018	1,531	0.6%	52,524	15,465	34,262	2,796	0.6%
37-0000	Building and Grounds Cleaning and Maintenance	48,914	\$33,500	1.09	2,593	5.3%	956	-2,576	-1.0%	69,745	28,696	37,418	3,632	0.7%
31-0000	Healthcare Support	39,612	\$34,200	0.68	1,187	3.4%	1,568	5,647	3.1%	63,094	25,392	28,352	9,350	2.1%
39-0000	Personal Care and Service	38,328	\$34,500	1.06	3,205	8.7%	1,238	863	0.5%	64,988	27,184	33,901	3,903	1.0%
33-0000	Protective Service	33,540	\$56,800	1.16	881	2.6%	1,894	1,734	1.1%	39,064	15,853	22,274	936	0.3%
17-0000	Architecture and Engineering	30,910	\$102,800	1.36	649	1.9%	1,774	-331	-0.2%	26,823	7,531	17,387	1,905	0.6%
51-0000	Production	26,374	\$44,100	0.34	952	5.2%	614	369	0.3%	30,593	11,012	19,859	-278	-0.1%

NOVA, 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	26,293	\$71,700	1.10	2,266	5.4%	1,757	493	0.4%	31,057	10,510	19,054	1,493	0.6%
21- 0000	Community and Social Service	17,641	\$58,700	0.77	423	1.7%	1,342	1,451	1.7%	22,574	6,753	13,289	2,532	1.4%
23- 0000	Legal	15,653	\$126,600	1.38	379	1.4%	345	476	0.6%	11,733	4,208	6,875	649	0.4%
19- 0000	Life, Physical, and Social Science	15,559	\$96,000	1.34	634	2.6%	708	757	1.0%	16,464	3,392	11,969	1,103	0.7%
45- 0000	Farming, Fishing, and Forestry	1,200	\$41,100	0.14	127	6.9%	n/a	128	2.3%	2,037	490	1,478	69	0.6%
Total - All Occupations		1,325,693	\$68,200	1.00	53,303	3.8%	88,259	66,556	1.0%	1,611,188	558,898	945,866	106,423	0.8%

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

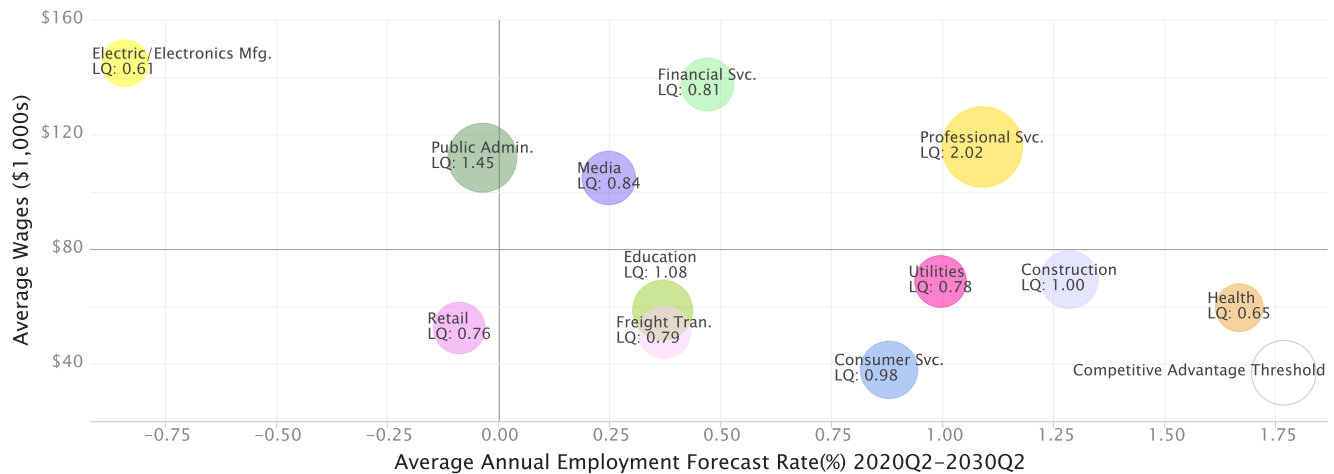
3. Data represent found online ads active within the last thirty days in the selected region; data represents a sampling rather than the complete universe of postings. Ads lacking zip code information but designating a place (city, town, etc.) may be assigned to the zip code with greatest employment 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 the NOVA with the highest relative concentration is Professional Svc. with a location quotient of 2.02. This cluster employs 415,009 workers in the region with an average wage of \$115,777. Employment in the Professional Svc. cluster is projected to expand in the region about 1.1% per year over the next ten years.

Industry Clusters for NOVA as of 2020Q2



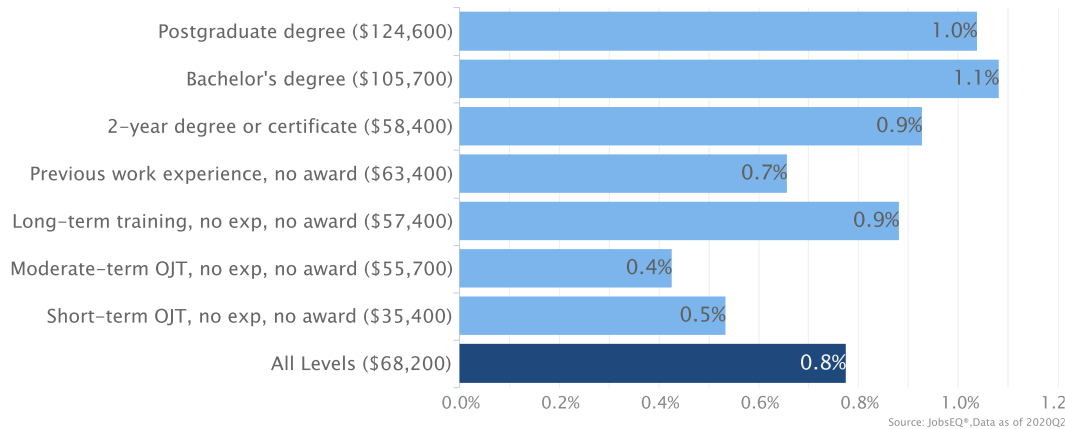
Source: JobsEQ®, Data as of 2020Q2

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 the NOVA is projected to grow 0.8% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 1.0% per year, those requiring a bachelor's degree are forecast to grow 1.1% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 0.9% per year.

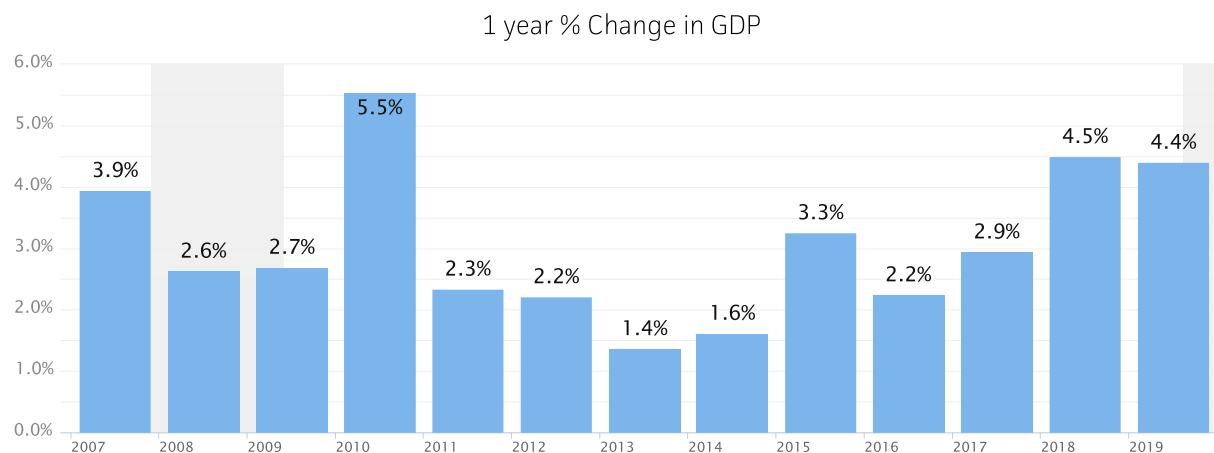
Annual Average Projected Job Growth by Training Required for NOVA



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.

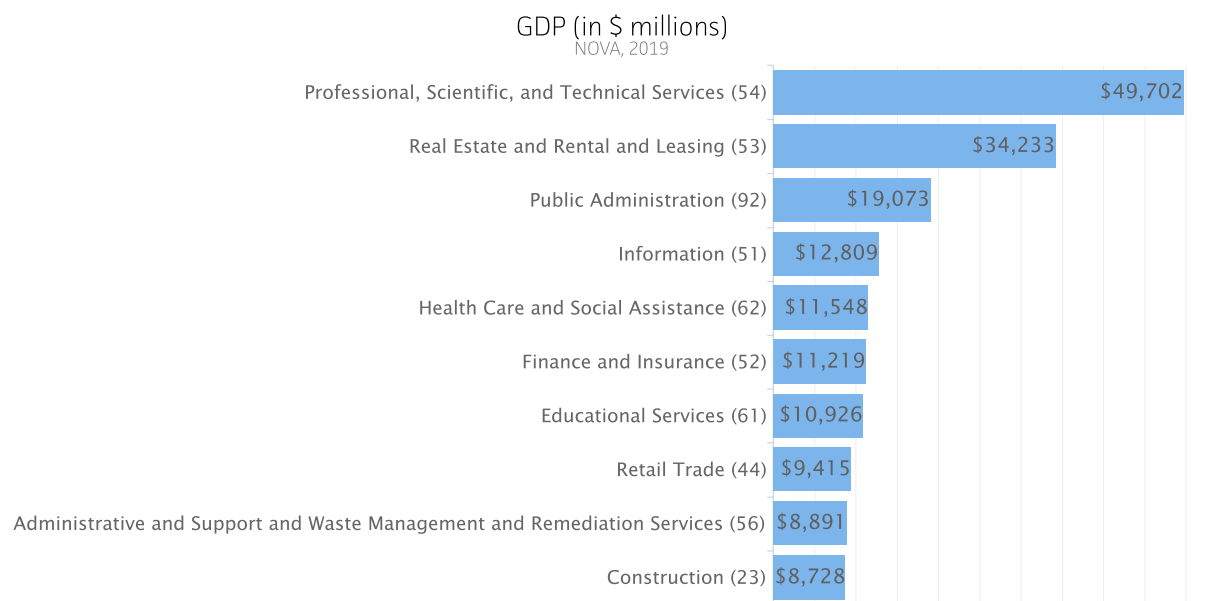
Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2019, nominal GDP in the NOVA expanded 4.4%. This follows growth of 4.5% in 2018. As of 2019, total GDP in the NOVA was \$225,316,224,000.



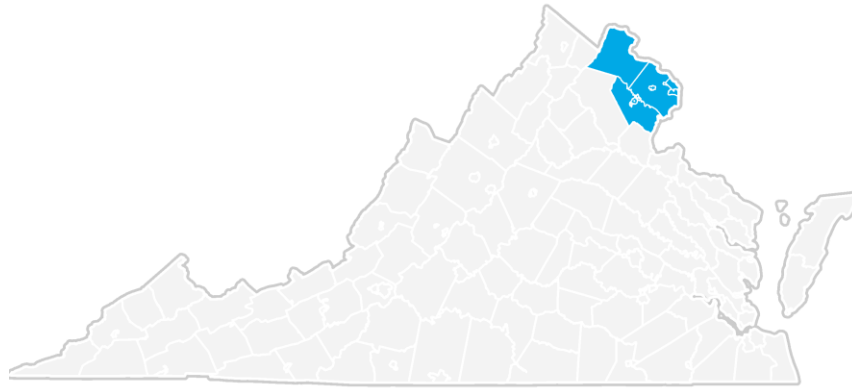
Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2019.

Of the sectors in the NOVA, Professional, Scientific, and Technical Services contributed the largest portion of GDP in 2019, \$49,701,664,000. The next-largest contributions came from Real Estate and Rental and Leasing (\$34,233,283,000); Public Administration (\$19,073,315,000); and Information (\$12,808,662,000).



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NOVA Regional Map



Region Definition

NOVA is defined as the following counties:

Arlington County, Virginia

Fairfax County, Virginia

Loudoun County, Virginia

Prince William County, Virginia

Alexandria City, Virginia

Fairfax City, Virginia

Falls Church City, Virginia

Manassas City, Virginia

Manassas Park City, Virginia

Washington-Arlington-Alexandria, DC-VA-MD-WV MSA is defined as the following counties:

Arlington County, Virginia

Clarke County, Virginia

Culpeper County, Virginia

Fairfax County, Virginia

Fauquier County, Virginia

Loudoun County, Virginia

Madison County, Virginia

Prince William County, Virginia

Rappahannock County, Virginia

Spotsylvania County, Virginia

Stafford County, Virginia

Warren County, Virginia

Alexandria City, Virginia

Fairfax City, Virginia

Falls Church City, Virginia

Fredericksburg City, Virginia

Manassas City, Virginia

Manassas Park City, Virginia

District of Columbia Excluding Exceptions

Calvert County, Maryland

Charles County, Maryland

Frederick County, Maryland

Montgomery County, Maryland

Prince Georges County, Maryland

Jefferson County, West Virginia

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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