

Economic Overview

I-59 South Industrial Site 45 minute drive-time (county level)

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Demographic Profile

The population in the I-59 South Industrial Site 45 minute drive-time (county level) was 436,836 per American Community Survey data for 2018-2022.

The region has a civilian labor force of 193,049 with a participation rate of 55.8%. Of individuals 25 to 64 in the I-59 South Industrial Site 45 minute drive-time (county level), 21.5% have a bachelor's degree or higher which compares with 35.8% in the nation.

The median household income in the I-59 South Industrial Site 45 minute drive-time (county level) is \$50,659 and the median house value is \$134,291.

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Percent		Value				
I-59 South Industrial Site 45 minute drive- time (county		I-59 South Industrial Site 45 minute drive- time (county				
level) Mississippi	USA	level)	Mississippi	USA		
Demographics						
1 Spatiation (165)		436,836	2,958,846	331,097,593		
Male 48.7% 48.6		212,597	1,437,988	164,200,298		
Female 51.3% 51.4		224,239	1,520,858	166,897,295		
eduge		38.2	38.1	38.5		
Under 18 Years 23.2% 23.4		101,486	691,076	73,213,705		
18 to 24 Years 10.3% 10.3		45,193	299,448	31,282,896		
25 to 34 Years 12.2% 12.6		53,511	373,762	45,388,153		
35 to 44 Years 12.6% 12.5		54,995	369,977	42,810,359		
45 to 54 Years 11.8% 12.1	% 12.4%	51,591	357,897	41,087,357		
55 to 64 Years 12.7% 12.8		55,619	378,936	42,577,475		
65 to 74 Years 10.1% 9.5	9.7%	43,948	293,099	32,260,679		
75 Years and Over 7.0% 6.6	% 6.8%	30,493	194,651	22,476,969		
Race: White 66.1% 56.9	% 65.9%	288,657	1,685,024	218,123,424		
Race: Black or African American 29.4% 37.2	% 12.5%	128,568	1,101,836	41,288,572		
Race: American Indian and Alaska Native 0.3% 0.4	% 0.8%	1,309	12,777	2,786,431		
Race: Asian 0.6% 1.0	% 5.8%	2,442	29,041	19,112,979		
Race: Native Hawaiian and Other Pacific Islander 0.1% 0.6	% 0.2%	411	1,200	624,863		
Race: Some Other Race 0.7% 1.4	% 6.0%	3,161	41,764	20,018,544		
Race: Two or More Races 2.8% 2.9	% 8.8%	12,288	87,204	29,142,780		
Hispanic or Latino (of any race) 3.0% 3.3	% 18.7%	13,169	97,123	61,755,866		
Population Growth						
Population (Pop Estimates) ⁴		437,579	2,939,690	334,914,895		
Population Annual Average Growth ⁴ -0.1% -0.2	% 0.6%	-274	-5,015	1,885,495		
People per Square Mile ⁴ —		50.9	62.6	94.8		
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over) 55.8% 57.0	% 63.3%	193,049	1,331,419	167,857,207		
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54) 76.0% 77.5	% 82.8%	120,876	846,679	106,380,520		
Armed Forces Labor Force 0.4% 0.5	% 0.5%	1,237	12,918	1,236,378		
Veterans, Age 18-64 4.3% 4.7	% 4.3%	11,078	83,931	8,636,019		
Veterans Labor Force Participation Rate and Size, Age 18-64 71.1% 72.4	% 77.1%	7,876	60,743	6,656,238		
Median Household Income ² –		\$50,659	\$52,985	\$75,149		
Per Capita Income —		\$27,695	\$29,209	\$41,261		
		Ψ2.,033	723,203	7-1,201		

Summary¹

Value Percent I-59 South I-59 South **Industrial Site Industrial Site** 45 minute drive-45 minute drivetime (county time (county USA level) Mississippi level) Mississippi USA Commute via Public Transportation 0.3% 0.3% 3.8% 542 3,227 5,945,723 **Educational Attainment, Age 25-64** 12.3% 12.3% 10.1% 26,499 182,381 17,373,867 No High School Diploma High School Graduate 31.1% 29.0% 25.1% 67,027 429,307 43,176,248 Some College, No Degree 23.0% 22.2% 19.7% 49,634 329,361 33,916,989 Associate's Degree 12.2% 11.9% 9.2% 26,281 176,741 15,886,884 28,743 Bachelor's Degree 13.3% 15.2% 22.4% 225,178 38,451,123 Postgraduate Degree 8.1% 9.3% 13.4% 17,532 137,604 23,058,233 Housing **Total Housing Units** 193,203 1,324,992 140,943,613 Median House Value (of owner-occupied units)2,5 \$134,291 \$151,000 \$281,900 Homeowner Vacancy 1.4% 1.3% 1.1% 1,724 10,607 931,393 Rental Vacancy 2.844 6.2% 8.9% 5.5% 34,064 2,623,236 Renter-Occupied Housing Units (% of Occupied Units) 26.3% 30.8% 35.2% 42,985 345,804 44,238,593 Occupied Housing Units with No Vehicle Available (% of Occupied 5.9% 6 1% 8.3% 9,613 68,424 10,474,870 Units) Social Poverty Level (of all people) 19.8% 19.2% 12.5% 83.746 548,804 40,521,584 Households Receiving Food Stamps/SNAP 15.2% 13.8% 11.5% 24,906 154,444 14,486,880 Enrolled in Grade 12 (% of total population) 1.5% 1.3% 1.4% 6,480 38,760 4,476,703 Disconnected Youth³ 4.5% 3.9% 2.5% 1,100 6,733 430,795 Children in Single Parent Families (% of all children) 41.2% 44.9% 34.0% 38,992 286,712 23,568,955 Uninsured 12.7% 11.8% 8.7% 54,333 342,209 28,315,092 With a Disability, Age 18-64 17.4% 15.3% 10.5% 44,346 265,138 20,879,820 With a Disability, Age 18-64, Labor Force Participation Rate and Size 38.3% 37.4% 45.5% 17,005 99,048 9,492,098

1.9%

1.2%

2.3%

1.6%

13.7%

8.2%

8,250

4,881

68,257

44,971

45,281,071

25,704,846

Source: JobsEQ®

Foreign Born

Speak English Less Than Very Well (population 5 yrs and over)

^{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.

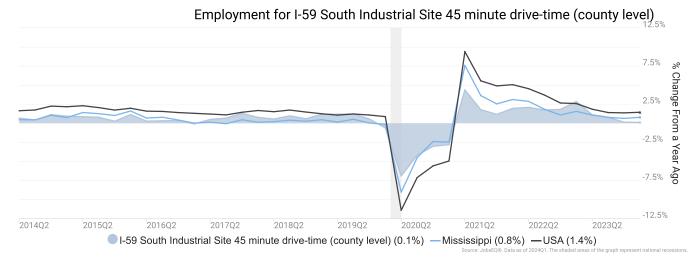
^{3.} Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

^{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

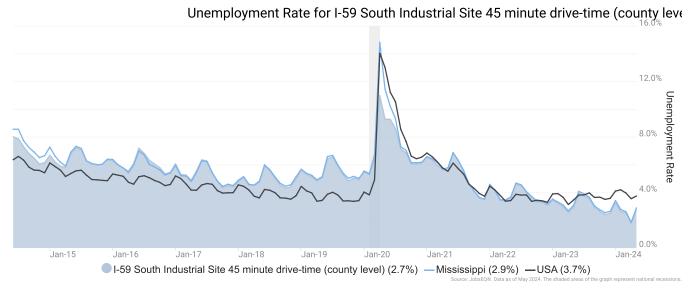
As of 2024Q1, total employment for the I-59 South Industrial Site 45 minute drive-time (county level) was 157,188 (based on a four-quarter moving average). Over the year ending 2024Q1, employment increased 0.1% in the region.



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 2023Q4 with preliminary estimates updated to 2024Q1.

Unemployment Rate

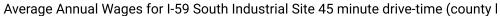
The unemployment rate for the I-59 South Industrial Site 45 minute drive-time (county level) was 2.7% as of May 2024. The regional unemployment rate was lower than the national rate of 3.7%. One year earlier, in May 2023, the unemployment rate in the I-59 South Industrial Site 45 minute drive-time (county level) was 2.9%.

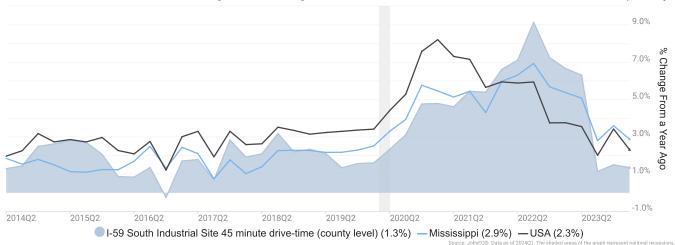


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through May 2024.

Wage Trends

The average worker in the I-59 South Industrial Site 45 minute drive-time (county level) earned annual wages of \$44,975 as of 2024Q1. Average annual wages per worker increased 1.3% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$70,857 in the nation as of 2024Q1.





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 2023Q4 with preliminary estimates updated to 2024Q1.

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 14.2% lower in I-59 South Industrial Site 45 minute drive-time (county level) than the U.S. average.

Cost of Living Information

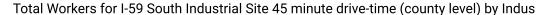
		Cost of Living Inde	x
	Annual Average Salary	(Base US)	US Purchasing Power
I-59 South Industrial Site 45 minute drive-time (county level)	\$44,975	85.8	\$52,391
Mississippi	\$48,512	86.1	\$56,354
USA	\$70,857	100.0	\$70,857

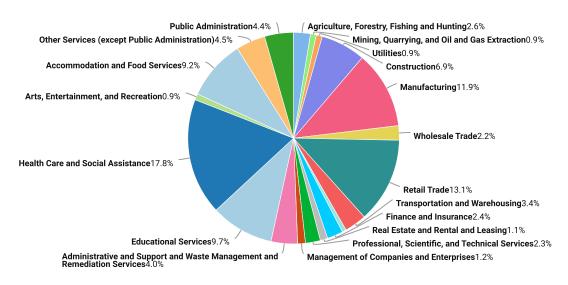
Source: <u>JobsEQ®</u>
Data as of 2024Q1

Cost of Living per COLI, data as of 2023Q3, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in the I-59 South Industrial Site 45 minute drive-time (county level) is Health Care and Social Assistance, employing 28,016 workers. The next-largest sectors in the region are Retail Trade (20,524 workers) and Manufacturing (18,644). 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 Mining, Quarrying, and Oil and Gas Extraction (LQ = 2.42), Agriculture, Forestry, Fishing and Hunting (2.09), and Utilities (1.81).





Source: JobsEQ® Data as of 2024Q

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 2023Q4 with preliminary estimates updated to 2024Q1.

Sectors in the I-59 South Industrial Site 45 minute drive-time (county level) with the highest average wages per worker are Management of Companies and Enterprises (\$85,721), Utilities (\$81,235), and Mining, Quarrying, and Oil and Gas Extraction (\$73,143). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Retail Trade (+1,069 jobs), Construction (+1,060), and Accommodation and Food Services (+660).

Over the next 1 year, employment in the I-59 South Industrial Site 45 minute drive-time (county level) is projected to contract by 141 jobs. The fastest growing sector in the region is expected to be Management of Companies and Enterprises with a +0.6% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+112 jobs), Professional, Scientific, and Technical Services (+15), and Management of Companies and Enterprises (+12).

I-59 South Industrial Site 45 minute drive-time (county level), 2024Q11

			Current		5-Year	1-Year Forecast					
			Avg Ann		Empl		Total			Empl	Ann %
NAICS	Industry	Empl	Wages	LQ	Change	Ann %	Demand	Exits	Transfers	Growth	Growth
62	Health Care and Social Assistance	28,016	\$51,085	1.21	-99	-0.1%	2,853	1,320	1,421	112	0.4%
44	Retail Trade	20,524	\$31,504	1.33	1,069	1.1%	2,712	1,249	1,564	-102	-0.5%
31	Manufacturing	18,644	\$54,481	1.48	617	0.7%	1,779	751	1,125	-96	-0.5%
61	Educational Services	15,199	\$45,120	1.20	25	0.0%	1,419	702	728	-10	-0.1%
72	Accommodation and Food Services	14,500	\$19,040	1.06	660	0.9%	2,557	1,153	1,406	-3	0.0%
23	Construction	10,773	\$54,950	1.14	1,060	2.1%	922	377	553	-8	-0.1%
81	Other Services (except Public Administration)	7,070	\$25,329	1.06	-49	-0.1%	806	352	454	-1	0.0%
92	Public Administration	6,929	\$40,053	0.95	-90	-0.3%	626	281	356	-11	-0.2%
56	Administrative and Support and Waste Management and Remediation Services	6,339	\$31,637	0.65	-145	-0.5%	724	313	414	-2	0.0%
48	Transportation and Warehousing	5,297	\$56,724	0.68	-875	-3.0%	587	253	326	8	0.1%
11	Agriculture, Forestry, Fishing and Hunting	4,056	\$61,158	2.09	-233	-1.1%	448	235	249	-35	-0.9%
52	Finance and Insurance	3,810	\$60,570	0.61	-137	-0.7%	318	134	185	-1	0.0%
54	Professional, Scientific, and Technical Services	3,597	\$56,186	0.31	164	0.9%	308	119	174	15	0.4%
42	Wholesale Trade	3,479	\$62,526	0.59	85	0.5%	334	141	210	-17	-0.5%
55	Management of Companies and Enterprises	1,873	\$85,721	0.77	-117	-1.2%	172	65	95	12	0.6%
53	Real Estate and Rental and Leasing	1,777	\$50,768	0.63	103	1.2%	175	82	89	4	0.2%
71	Arts, Entertainment, and Recreation	1,482	\$20,924	0.47	68	1.0%	230	94	127	9	0.6%
22	Utilities	1,464	\$81,235	1.81	129	1.9%	111	52	75	-16	-1.1%
21	Mining, Quarrying, and Oil and Gas Extraction	1,384	\$73,143	2.42	-310	-4.0%	122	49	80	-6	-0.5%
51	Information	975	\$48,156	0.32	-160	-3.0%	86	34	53	-1	-0.1%
	Total - All Industries	157,188	\$44,975	1.00	1,765	0.2%	16,994	7,558	9,576	-141	-0.1%

Source: <u>JobsEQ®</u>
Data as of 2024Q1

Note: Figures may not sum due to 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 2023Q4 with preliminary estimates updated to 2024Q1. Forecast employment growth uses national projections adapted for regional growth patterns.

All data based upon a four-quarter moving average

Exits and transfers are approximate estimates based upon occupation separation rates.

Occupation Snapshot

The largest major occupation group in the I-59 South Industrial Site 45 minute drive-time (county level) is Office and Administrative Support Occupations, employing 17,185 workers. The next-largest occupation groups in the region are Sales and Related Occupations (14,910 workers) and Food Preparation and Serving Related Occupations (13,955). 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 Production Occupations (LQ = 1.49), Farming, Fishing, and Forestry Occupations (1.40), and Healthcare Practitioners and Technical Occupations (1.28).

Occupation groups in the I-59 South Industrial Site 45 minute drive-time (county level) with the highest average wages per worker are Management Occupations (\$90,400), Healthcare Practitioners and Technical Occupations (\$86,000), and Architecture and Engineering Occupations (\$81,100). The unemployment rate in the region varied among the major groups from 0.7% among Legal Occupations to 4.5% among Food Preparation and Serving Related Occupations.

Over the next 1 year, the fastest growing occupation group in the I-59 South Industrial Site 45 minute drive-time (county level) is expected to be Healthcare Support Occupations with a +0.7% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Healthcare Support Occupations (+57 jobs) and Healthcare Practitioners and Technical Occupations (+45). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Food Preparation and Serving Related Occupations (2,624 jobs) and Sales and Related Occupations (2,057).

I-59 South Industrial Site 45 minute drive-time (county level), 2024Q11

				Current				5-Year History				1-Year Forecast		
soc	Occupation	Empl	Mean Ann Wages ²	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	17,185	\$38,400	0.91	544	2.5%	616	-808	-0.9%	1,725	885	992	-152	-0.9%
41-0000	Sales and Related	14,910	\$37,800	1.08	668	3.7%	1,491	-39	-0.1%	1,968	948	1,109	-89	-0.6%
35-0000	Food Preparation and Serving Related	13,955	\$24,800	1.09	762	4.5%	835	384	0.6%	2,620	1,195	1,429	-4	0.0%
53-0000	Transportation and Material Moving	13,629	\$39,200	0.99	829	4.5%	841	105	0.2%	1,737	710	1,009	19	0.1%
51-0000	Production	12,966	\$41,700	1.49	562	3.6%	180	-137	-0.2%	1,301	567	822	-89	-0.7%
29-0000	Healthcare Practitioners and Technical	11,901	\$86,000	1.28	153	1.1%	1,688	248	0.4%	721	377	299	45	0.4%
11-0000	Management	11,170	\$90,400	0.95	168	1.3%	541	782	1.5%	895	392	499	4	0.0%
25-0000	Educational Instruction and Library	9,978	\$46,500	1.18	208	1.9%	239	14	0.0%	847	426	416	5	0.0%
47-0000	Construction and Extraction	8,488	\$45,800	1.18	456	4.2%	148	283	0.7%	724	291	432	1	0.0%
31-0000	Healthcare Support	8,041	\$28,400	1.13	250	2.6%	460	18	0.0%	1,162	523	582	57	0.7%
49-0000	Installation, Maintenance, and Repair	7,056	\$50,900	1.15	178	1.9%	348	569	1.7%	608	267	340	1	0.0%
13-0000	Business and Financial Operations	5,091	\$69,300	0.51	128	1.9%	380	339	1.4%	414	157	251	7	0.1%
37-0000	Building and Grounds Cleaning and Maintenance	4,990	\$29,900	0.97	264	4.0%	279	31	0.1%	662	306	357	-1	0.0%
39-0000	Personal Care and Service	3,828	\$29,500	0.98	134	3.0%	99	-87	-0.4%	643	250	380	12	0.3%
21-0000	Community and Social Service	3,191	\$45,300	1.12	75	2.2%	252	-69	-0.4%	299	128	154	17	0.5%
33-0000	Protective Service	2,994	\$39,500	0.88	86	2.2%	95	40	0.3%	286	131	161	-6	-0.2%

I-59 South Industrial Site 45 minute drive-time (county level), 2024Q11

			Current					5-Year History				1-Year Forecast			
soc	Occupation	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	1,949	\$50,600	0.68	60	2.9%	137	0	0.0%	199	88	110	1	0.1%	
17-0000	Architecture and Engineering	1,600	\$81,100	0.63	36	1.7%	72	117	1.5%	108	47	61	0	0.0%	
15-0000	Computer and Mathematical	1,482	\$71,500	0.30	40	1.7%	186	31	0.4%	100	34	56	9	0.6%	
45-0000	Farming, Fishing, and Forestry	1,296	\$41,300	1.40	65	4.4%	60	14	0.2%	172	67	115	-10	-0.8%	
19-0000	Life, Physical, and Social Science	839	\$76,900	0.61	20	2.0%	111	27	0.7%	77	18	57	2	0.2%	
23-0000	Legal	648	\$80,700	0.50	6	0.7%	8	-98	-2.8%	40	18	19	2	0.4%	
	Total - All Occupations	157,188	\$47,700	1.00	5,688	3.0%	9,068	1,765	0.2%	17,320	7,826	9,648	-155	-0.1%	

Source: JobsEQ®

Data as of 2024Q1 unless noted otherwise Note: Figures may not sum due to rounding.

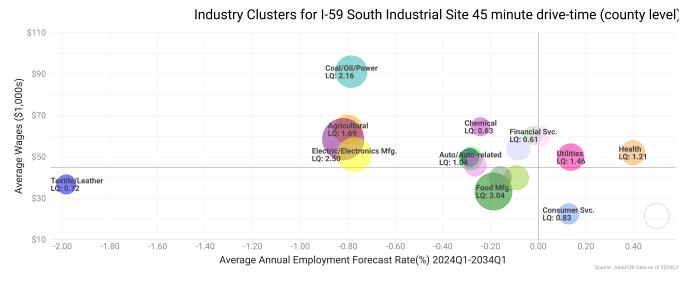
- 1. Data based on a four-quarter moving average unless noted otherwise.
- 2. Wage data represent the average for all Covered Employment

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 2023Q4, imputed where necessary with preliminary estimates updated to 2024Q1. 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.

^{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.

Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in the I-59 South Industrial Site 45 minute drive-time (county level) with the highest relative concentration is Wood/Paper with a location quotient of 3.78. This cluster employs 4,435 workers in the region with an average wage of \$58,586. Employment in the Wood/Paper cluster is projected to contract in the region about 0.8% per year over the next ten years.

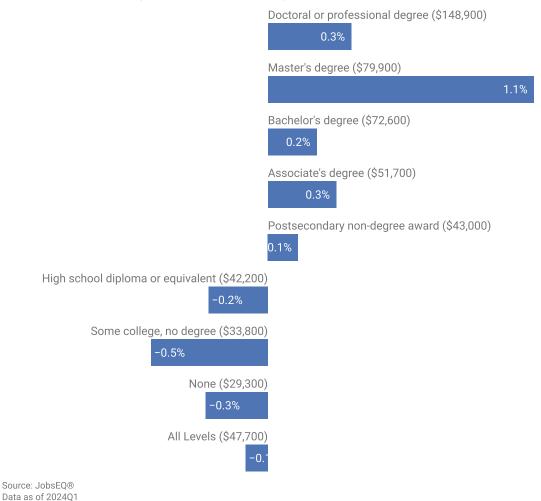


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2023Q4 with preliminary estimates updated to 2024Q1. Forecast employment growth uses national projections from 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 I-59 South Industrial Site 45 minute drive-time (county level) is projected to contract 0.1% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 0.3% per year, those requiring a bachelor's degree are forecast to grow 0.2% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 0.3% per year.

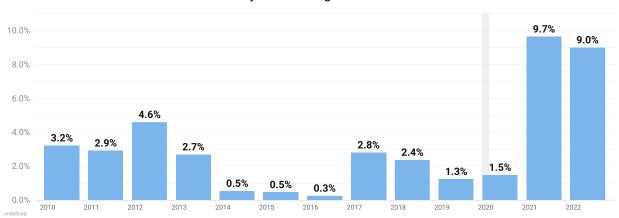
Annual Average Projected Job Growth by Education Levels



Employment by occupation data are estimates are as of 2024Q1. 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 the I-59 South Industrial Site 45 minute drive-time (county level) expanded 9.0%. This follows growth of 9.7% in 2021. As of 2022, total GDP in the I-59 South Industrial Site 45 minute drive-time (county level) was \$15,492,977,000.



1 year % Change in GDP

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

Of the sectors in the I-59 South Industrial Site 45 minute drive-time (county level), Manufacturing contributed the largest portion of GDP in 2022, \$2,399,766,000 The next-largest contributions came from Health Care and Social Assistance (\$2,096,571,000); Real Estate and Rental and Leasing (\$1,562,947,000); and Retail Trade (\$1,528,149,000).

GDP (in \$ millions)

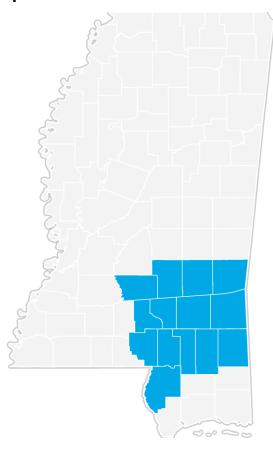
Manufacturing (31)

\$575

\$2,400 Health Care and Social Assistance (62) \$2,097 Real Estate and Rental and Leasing (53) \$1,563 Retail Trade (44) \$1,528 **Educational Services (61)** \$1,112 Finance and Insurance (52) \$681 Wholesale Trade (42) \$675 Construction (23) \$666 Utilities (22) \$591 Agriculture, Forestry, Fishing and Hunting (11)

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

I-59 South Industrial Site 45 minute drive-time (county level) Regional Map



Region Definition

I-59 South Industrial Site 45 minute drive-time (county level) is defined as the following counties:

Lamar County, Mississippi
Marion County, Mississippi
Pearl River County, Mississippi
Perry County, Mississippi
Simpson County, Mississippi
Smith County, Mississippi
Wayne County, Mississippi

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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