

## **Economic Overview**

# Union, Harding, Quay and Guadalupe



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### **Demographic Profile**

The population in the Union, Harding, Quay and Guadalupe was 17,782 per American Community Survey data for 2019-2023.

The region has a civilian labor force of 7,294 with a participation rate of 50.4%. Of individuals 25 to 64 in the Union, Harding, Quay and Guadalupe, 19.4% have a bachelor's degree or higher which compares with 36.5% in the nation.

The median household income in the Union, Harding, Quay and Guadalupe is \$43,234 and the median house value is \$97,929.

Summary1

	Summary <sup>1</sup>						
		Percent			Value		
	Union, Harding, Quay and Guadalupe	EAWDB	New Mexico	Union, Harding, Quay and Guadalupe	EAWDB	New Mexico	
Demographics	Canadrapo	2.11122		Cuculty			
Population (ACS)	_	-	-	17,782	373,472	2,114,768	
Male	52.3%	51.4%	49.7%	9,294	191,800	1,050,368	
Female	47.7%	48.6%	50.3%	8,488	181,672	1,064,400	
Median Age <sup>2</sup>	_	_	-	44.5	36.1	39.2	
Under 18 Years	21.2%	25.2%	22.1%	3,768	94,183	466,617	
18 to 24 Years	6.0%	10.1%	9.3%	1,061	37,637	197,152	
25 to 34 Years	11.3%	14.0%	13.2%	2,006	52,227	279,227	
35 to 44 Years	11.9%	12.7%	12.7%	2,117	47,342	267,554	
45 to 54 Years	11.1%	10.4%	11.2%	1,973	38,927	236,766	
55 to 64 Years	14.7%	11.8%	12.8%	2,613	44,067	270,296	
65 to 74 Years	14.0%	9.4%	11.3%	2,485	35,182	239,187	
75 Years and Over	9.9%	6.4%	7.5%	1,759	23,907	157,969	
Race: White	60.0%	60.9%	53.6%	10,678	227,309	1,133,871	
Race: Black or African American	1.5%	2.8%	2.1%	262	10,627	44,709	
Race: American Indian and Alaska Native	3.6%	2.4%	9.5%	637	8,798	201,346	
Race: Asian	0.1%	1.0%	1.7%	10	3,850	36,065	
Race: Native Hawaiian and Other Pacific Islander	0.1%	0.1%	0.1%	18	267	2,049	
Race: Some Other Race	13.2%	11.8%	12.0%	2,340	43,893	253,794	
Race: Two or More Races	21.6%	21.1%	20.9%	3,837	78,728	442,934	
Hispanic or Latino (of any race)	50.7%	50.1%	48.2%	9,012	187,036	1,018,321	
Population Growth							
Population (Pop Estimates) <sup>4</sup>	_	_	_	17,390	369,857	2,114,371	
Population Annual Average Growth <sup>4</sup>	-0.5%	0.1%	0.1%	-86	214	2,154	
People per Square Mile <sup>4</sup>	_	_	_	1.5	8.4	17.4	
Economic							
Labor Force Participation Rate and Size (civilian population 16 years and over)	50.4%	57.6%	57.4%	7,294	162,256	970,453	
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	66.0%	73.9%	77.6%	4,022	98,787	600,912	
Work from Home	5.8%	5.3%	11.0%	391	8,273	100,080	
Armed Forces Labor Force	0.0%	2.9%	0.9%	2	8,416	14,637	
Veterans, Age 18-64	6.2%	5.9%	5.2%	602	12,510	64,775	
Veterans Labor Force Participation Rate and Size, Age 18-64	68.8%	75.2%	73.7%	414	9,410	47,755	
Median Household Income <sup>2</sup>	_	_	-	\$43,234	\$59,760	\$62,125	
Per Capita Income	-	_	-	\$31,501	\$31,003	\$34,823	
Mean Commute Time (minutes)	_	_	-	16.9	20.4	23.2	
Commute via Public Transportation	0.0%	0.2%	0.7%	0	287	6,182	



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

		Percent			Value	
	Union, Harding, Quay and Guadalupe	EAWDB	New Mexico	Union, Harding, Quay and Guadalupe	EAWDB	New Mexico
Educational Attainment, Age 25-64						
No High School Diploma	12.5%	16.7%	11.7%	1,092	30,472	123,551
High School Graduate	37.8%	29.2%	26.1%	3,296	53,268	275,245
Some College, No Degree	21.7%	25.2%	22.9%	1,891	46,023	241,079
Associate's Degree	8.5%	10.0%	10.1%	737	18,229	106,395
Bachelor's Degree	11.9%	11.9%	16.8%	1,036	21,784	176,932
Postgraduate Degree	7.5%	7.0%	12.4%	657	12,787	130,641
Housing						
Total Housing Units	_	_	_	10,249	172,925	949,524
Median House Value (of owner-occupied units) <sup>2,5</sup>	_	_	_	\$97,929	\$164,756	\$232,200
Homeowner Vacancy	1.9%	1.6%	1.1%	104	1,609	6,424
Rental Vacancy	6.3%	8.3%	6.1%	136	4,026	16,660
Renter-Occupied Housing Units (% of Occupied Units)	26.9%	31.2%	30.7%	1,972	43,285	252,957
Owner-Occupied Housing Units (% of Occupied Units)	73.1%	68.8%	69.3%	5,367	95,542	572,064
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	8.2%	5.1%	5.7%	601	7,133	47,041
Social						
Poverty Level (of all people)	23.3%	19.0%	18.1%	3,884	68,373	375,381
Households Receiving Food Stamps/SNAP	26.1%	19.4%	18.7%	1,919	26,936	153,928
Enrolled in Grade 12 (% of total population)	0.9%	1.4%	1.4%	166	5,178	28,864
Disconnected Youth <sup>3</sup>	2.8%	3.5%	3.7%	21	735	4,261
Children in Single Parent Families (% of all children)	46.8%	40.7%	44.5%	1,586	35,599	194,011
Uninsured	9.3%	10.4%	9.5%	1,569	37,089	196,921
With a Disability, Age 18-64	23.3%	16.4%	14.3%	2,068	33,746	174,511
With a Disability, Age 18-64, Labor Force Participation Rate and Size	44.6%	45.1%	43.8%	923	15,208	76,369
Foreign Born	3.4%	10.1%	9.2%	596	37,859	195,484
Speak English Less Than Very Well (population 5 yrs and over)	6.1%	8.9%	8.7%	1,045	31,017	173,410

Source: JobsEQ®

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.

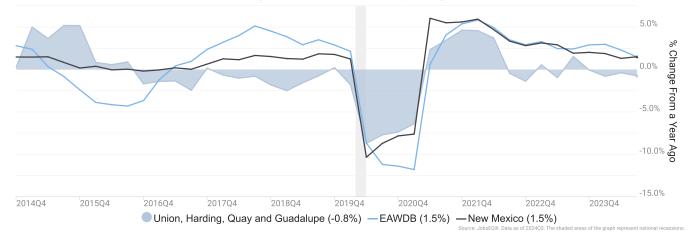
4. Census Population Estimate for 2023, annual average growth rate since 2013.

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 2024Q3, total employment for the Union, Harding, Quay and Guadalupe was 6,167 (based on a four-quarter moving average). Over the year ending 2024Q3, employment declined 0.8% in the region.

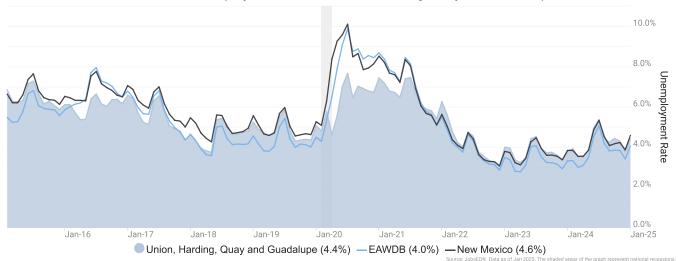


Employment for Union, Harding, Quay and Guadalupe

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 2024Q2 with preliminary estimates updated to 2024Q3.

### **Unemployment Rate**

The unemployment rate for the Union, Harding, Quay and Guadalupe was 4.4% as of January 2025. The regional unemployment rate was the same as the national rate of 4.4%. One year earlier, in January 2024, the unemployment rate in the Union, Harding, Quay and Guadalupe was 3.8%.



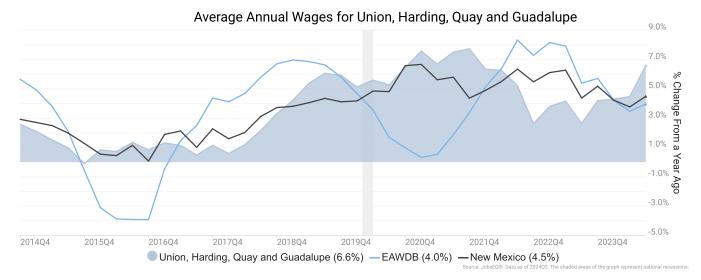
#### Unemployment Rate for Union, Harding, Quay and Guadalupe

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



### Wage Trends

The average worker in the Union, Harding, Quay and Guadalupe earned annual wages of \$43,559 as of 2024Q3. Average annual wages per worker increased 6.6% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$72,609 in the nation as of 2024Q3.



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 2024Q2 with preliminary estimates updated to 2024Q3.



### 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 20.5% lower in Union, Harding, Quay and Guadalupe than the U.S. average.

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

	Cost of Living Index				
	Annual Average Salary	(Base US)	US Purchasing Power		
Union, Harding, Quay and Guadalupe	\$43,559	79.5	\$54,798		
EAWDB	\$57,902	87.8	\$65,954		
New Mexico	\$58,633	93.0	\$63,017		
USA	\$72,609	100.0	\$72,609		

Source: JobsEQ® Data as of 2024Q3

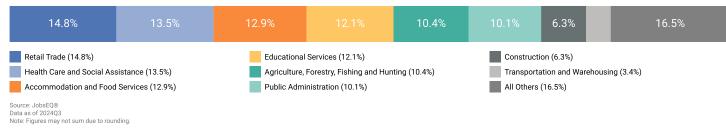
Cost of Living per COLI, data as of 2024Q4, imputed by Chmura where necessary.



### **Industry Snapshot**

The largest sector in the Union, Harding, Quay and Guadalupe is Retail Trade, employing 913 workers. The nextlargest sectors in the region are Health Care and Social Assistance (834 workers) and Accommodation and Food Services (795). 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 Agriculture, Forestry, Fishing and Hunting (LQ = 8.61), Utilities (5.15), and Public Administration (2.16).

Total Workers for Union, Harding, Quay and Guadalupe by Industry



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 2024Q2 with preliminary estimates updated to 2024Q3.

Sectors in the Union, Harding, Quay and Guadalupe with the highest average wages per worker are Management of Companies and Enterprises (\$81,712), Real Estate and Rental and Leasing (\$75,642), and Utilities (\$64,327). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Public Administration (+191 jobs), Educational Services (+24), and Retail Trade (+20).

Over the next 5 years, employment in the Union, Harding, Quay and Guadalupe is projected to contract by 189 jobs. The fastest growing sector in the region is expected to be Utilities with a +0.8% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+17 jobs), Utilities (+7), and Arts, Entertainment, and Recreation (+1).



#### Union, Harding, Quay and Guadalupe, 2024Q31

			Current		5-Year	History					
			Avg Ann		Empl		Total			Empl	Ann %
NAICS	Industry	Empl	Wages	LQ	Change	Ann %	Demand	Exits	Transfers	Growth	Growth
44	Retail Trade	913	\$28,062	1.51	20	0.5%	532	252	349	-69	-1.5%
62	Health Care and Social Assistance	834	\$53,241	0.90	-20	-0.5%	426	186	223	17	0.4%
72	Accommodation and Food Services	795	\$21,130	1.48	-168	-3.8%	694	299	403	-7	-0.2%
61	Educational Services	747	\$52,393	1.50	24	0.7%	275	152	184	-60	-1.7%
11	Agriculture, Forestry, Fishing and Hunting	641	\$50,609	8.61	-93	-2.7%	349	181	202	-34	-1.1%
92	Public Administration	624	\$53,627	2.16	191	7.6%	267	113	169	-15	-0.5%
23	Construction	386	\$47,859	1.05	1	0.1%	159	60	103	-5	-0.3%
48	Transportation and Warehousing	208	\$50,781	0.67	8	0.8%	103	45	66	-8	-0.7%
81	Other Services (except Public Administration)	192	\$30,568	0.73	-44	-4.1%	103	44	64	-4	-0.4%
22	Utilities	165	\$64,327	5.15	3	0.3%	80	27	46	7	0.8%
52	Finance and Insurance	116	\$61,879	0.48	-57	-7.7%	43	18	29	-4	-0.7%
54	Professional, Scientific, and Technical Services	102	\$42,754	0.23	-13	-2.5%	41	15	26	0	0.0%
56	Administrative and Support and Waste Management and Remediation Services	102	\$31,782	0.27	-122	-14.6%	54	23	34	-2	-0.5%
51	Information	82	\$44,833	0.69	-6	-1.3%	30	13	22	-5	-1.2%
71	Arts, Entertainment, and Recreation	82	\$31,032	0.65	10	2.5%	62	24	36	1	0.3%
42	Wholesale Trade	66	\$45,776	0.29	-7	-2.0%	31	12	20	-2	-0.5%
31	Manufacturing	40	\$43,579	0.08	-14	-6.0%	18	7	12	-1	-0.7%
53	Real Estate and Rental and Leasing	38	\$75,642	0.35	5	2.9%	17	8	10	-1	-0.5%
21	Mining, Quarrying, and Oil and Gas Extraction	32	\$56,512	1.42	7	5.2%	13	5	10	-1	-0.7%
55	Management of Companies and Enterprises	2	\$81,712	0.02	0	-0.5%	1	0	1	0	0.1%
	Total - All Industries	6,167	\$43,559	1.00	-277	-0.9%	3,101	1,354	1,936	-189	-0.6%

Source: JobsEQ®

Data as of 2024Q3

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 2024Q2 with preliminary estimates updated to 2024Q3. Forecast employment growth uses national projections adapted for regional growth patterns.



### **Occupation Snapshot**

The largest major occupation group in the Union, Harding, Quay and Guadalupe is Management Occupations, employing 776 workers. The next-largest occupation groups in the region are Office and Administrative Support Occupations (744 workers) and Sales and Related Occupations (709). 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 Farming, Fishing, and Forestry Occupations (LQ = 3.37), Protective Service Occupations (1.89), and Educational Instruction and Library Occupations (1.67).

Occupation groups in the Union, Harding, Quay and Guadalupe with the highest average wages per worker are Legal Occupations (\$92,300), Management Occupations (\$88,400), and Healthcare Practitioners and Technical Occupations (\$87,000). The unemployment rate in the region varied among the major groups from 1.3% among Healthcare Practitioners and Technical Occupations to 8.5% among Farming, Fishing, and Forestry Occupations.

Over the next 5 years, the fastest growing occupation group in the Union, Harding, Quay and Guadalupe is expected to be Healthcare Support Occupations with a +1.1% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Healthcare Support Occupations (+10 jobs) and Community and Social Service Occupations (+5). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Sales and Related Occupations (516 jobs) and Food Preparation and Serving Related Occupations (507).

				Cu	urrent			5-Year	History		5	5-Year Foreca	st	
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
11-0000	Management	776	\$88,400	1.63	11	1.5%	44	-45	-1.1%	314	181	162	-29	-0.8%
43-0000	Office and Administrative Support	744	\$39,200	1.03	29	3.6%	33	-79	-2.0%	360	174	224	-38	-1.0%
41-0000	Sales and Related	709	\$34,500	1.31	49	6.3%	43	-1	0.0%	463	235	281	-53	-1.5%
25-0000	Educational Instruction and Library	557	\$54,500	1.67	15	2.8%	7	47	1.8%	190	104	123	-37	-1.4%
35-0000	Food Preparation and Serving Related	542	\$29,800	1.07	39	6.3%	44	-130	-4.2%	496	220	287	-10	-0.4%
47-0000	Construction and Extraction	329	\$45,800	1.19	23	5.6%	11	-6	-0.4%	130	50	84	-4	-0.2%
53-0000	Transportation and Material Moving	304	\$41,000	0.57	22	5.3%	32	-18	-1.1%	175	73	109	-7	-0.5%
29-0000	Healthcare Practitioners and Technical	286	\$87,000	0.78	4	1.3%	203	-57	-3.6%	78	39	39	0	0.0%
49-0000	Installation, Maintenance, and Repair	277	\$50,000	1.15	9	2.9%	11	-17	-1.2%	123	49	71	3	0.2%
37-0000	Building and Grounds Cleaning and Maintenance	252	\$32,300	1.25	14	5.0%	8	-50	-3.6%	157	75	90	-8	-0.7%
33-0000	Protective Service	251	\$48,200	1.89	5	2.0%	10	74	7.2%	106	44	70	-8	-0.7%
13-0000	Business and Financial Operations	206	\$69,800	0.52	5	2.7%	19	6	0.6%	79	29	52	-2	-0.2%
31-0000	Healthcare Support	176	\$31,100	0.62	7	3.6%	66	0	0.0%	133	57	66	10	1.1%
21-0000	Community and Social Service	159	\$54,700	1.39	4	3.0%	19	27	3.9%	75	29	41	5	0.6%
39-0000	Personal Care and Service	125	\$32,800	0.79	7	5.6%	3	12	2.0%	107	41	67	-1	-0.2%
45-0000	Farming, Fishing, and Forestry	120	\$36,200	3.37	12	8.5%	1	-19	-2.9%	81	35	52	-6	-1.0%
51-0000	Production	115	\$43,900	0.34	7	3.9%	3	-18	-2.8%	57	24	37	-4	-0.7%

#### Union, Harding, Quay and Guadalupe, 2024Q3<sup>1</sup>



#### Union, Harding, Quay and Guadalupe, 2024Q3<sup>1</sup>

				urrent			5-Year History			5	5-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
15-0000	Computer and Mathematical	67	\$81,600	0.34	2	2.7%	5	-4	-1.1%	18	7	12	-1	-0.2%
27-0000	Arts, Design, Entertainment, Sports, and Media	55	\$51,100	0.49	2	3.9%	13	-3	-1.0%	24	11	15	-2	-0.7%
17-0000	Architecture and Engineering	45	\$86,800	0.46	1	1.8%	3	-6	-2.7%	16	6	10	1	0.4%
19-0000	Life, Physical, and Social Science	44	\$72,500	0.79	1	2.3%	1	5	2.6%	19	4	15	0	-0.2%
23-0000	Legal	29	\$92,300	0.57	0	n/a	2	4	3.3%	7	3	4	0	-0.3%
	Total - All Occupations	6,167	\$51,100	1.00	267	4.0%	580	-277	-0.9%	3,213	1,490	1,913	-189	-0.6%

Source: JobsEQ®

Data as of 2024Q3 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 2024Q2, imputed where necessary with preliminary estimates updated to 2024Q3. 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 the Union, Harding, Quay and Guadalupe with the highest relative concentration is Agricultural with a location quotient of 11.85. This cluster employs 641 workers in the region with an average wage of \$46,895. Employment in the Agricultural cluster is projected to contract in the region about 1.1% per year over the next ten years.



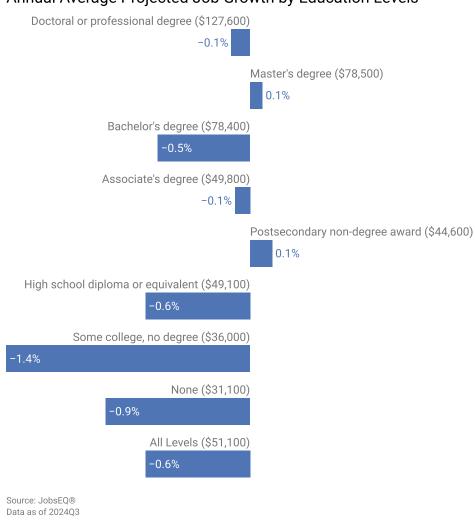
Industry Clusters for Union, Harding, Quay and Guadalupe as of 2024Q3

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 2024Q2 with preliminary estimates updated to 2024Q3. 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 Union, Harding, Quay and Guadalupe is projected to contract 0.6% over the next ten years, occupations typically requiring a postgraduate degree are expected to contract 0.1% per year, those requiring a bachelor's degree are forecast to contract 0.5% per year, and occupations typically needing a 2-year degree or certificate are expected to contract 0.1% per year.



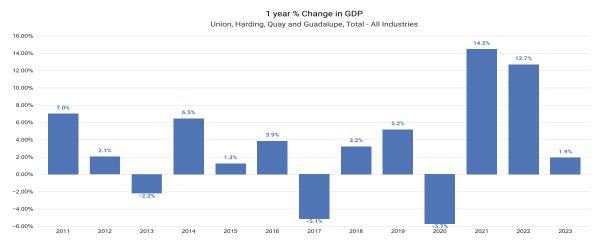
Annual Average Projected Job Growth by Education Levels

Employment by occupation data are estimates are as of 2024Q3. 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 the Union, Harding, Quay and Guadalupe expanded 1.9%. This follows growth of 12.7% in 2022. As of 2023, total GDP in the Union, Harding, Quay and Guadalupe was \$602,365,000.



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

Of the sectors in the Union, Harding, Quay and Guadalupe, Agriculture, Forestry, Fishing and Hunting contributed the largest portion of GDP in 2023, \$81,391,000 The next-largest contributions came from Educational Services (\$64,614,000); Health Care and Social Assistance (\$60,804,000); and Public Administration (\$56,464,000).



#### GDP (in \$ millions)

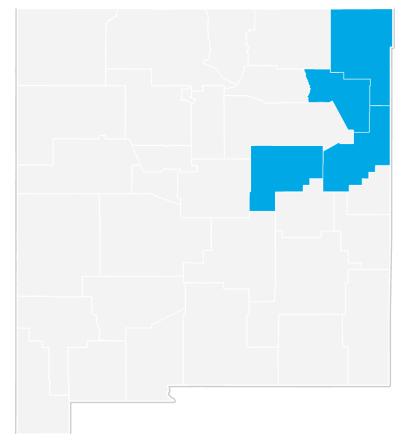
Union, Harding, Quay and Guadalupe, 2023

Agriculture, Forestry, Fishing and Hunting (11)			
			\$81
Educational Services (61)			
		\$65	
Health Care and Social Assistance (62)			
	\$61		
Public Administration (92)			
\$56			
Retail Trade (44)			
\$54			
Transportation and Warehousing (48)			
\$51			
Real Estate and Rental and Leasing (53)			
\$49			
Utilities (22)			
\$40			
Accommodation and Food Services (72)			
\$37			
Construction (23)			
\$28			

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



### Union, Harding, Quay and Guadalupe Regional Map





### **Region Definition**

#### Union, Harding, Quay and Guadalupe is defined as the following counties:

Guadalupe County, New Mexico	Quay County, New Mexico						
Harding County, New Mexico	Union County, New Mexico						
EAWDB is defined as the following counties:							
Chaves County, New Mexico	Lea County, New Mexico						
Curry County, New Mexico	Lincoln County, New Mexico						
De Baca County, New Mexico	Otero County, New Mexico						
Eddy County, New Mexico	Quay County, New Mexico						
Guadalupe County, New Mexico	Roosevelt County, New Mexico						
Harding County, New Mexico	Union County, New Mexico						



### 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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