



# Economic Overview

## EAWDB



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# Demographic Profile

The population in the EAWDB was 373,472 per American Community Survey data for 2019-2023.

The region has a civilian labor force of 162,256 with a participation rate of 57.6%. Of individuals 25 to 64 in the EAWDB, 18.9% have a bachelor's degree or higher which compares with 36.5% in the nation.

The median household income in the EAWDB is \$59,760 and the median house value is \$164,756.

## Summary<sup>1</sup>

	Percent			Value		
	EAWDB	New Mexico	USA	EAWDB	New Mexico	USA
<b>Demographics</b>						
Population (ACS)	—	—	—	373,472	2,114,768	332,387,540
Male	51.4%	49.7%	49.5%	191,800	1,050,368	164,545,087
Female	48.6%	50.3%	50.5%	181,672	1,064,400	167,842,453
Median Age <sup>2</sup>	—	—	—	36.1	39.2	38.7
Under 18 Years	25.2%	22.1%	22.2%	94,183	466,617	73,645,238
18 to 24 Years	10.1%	9.3%	9.1%	37,637	197,152	30,307,641
25 to 34 Years	14.0%	13.2%	13.7%	52,227	279,227	45,497,632
35 to 44 Years	12.7%	12.7%	13.1%	47,342	267,554	43,492,887
45 to 54 Years	10.4%	11.2%	12.3%	38,927	236,766	40,847,713
55 to 64 Years	11.8%	12.8%	12.8%	44,067	270,296	42,626,382
65 to 74 Years	9.4%	11.3%	10.0%	35,182	239,187	33,293,127
75 Years and Over	6.4%	7.5%	6.8%	23,907	157,969	22,676,920
Race: White	60.9%	53.6%	63.4%	227,309	1,133,871	210,875,446
Race: Black or African American	2.8%	2.1%	12.4%	10,627	44,709	41,070,890
Race: American Indian and Alaska Native	2.4%	9.5%	0.9%	8,798	201,346	2,924,996
Race: Asian	1.0%	1.7%	5.8%	3,850	36,065	19,352,659
Race: Native Hawaiian and Other Pacific Islander	0.1%	0.1%	0.2%	267	2,049	629,292
Race: Some Other Race	11.8%	12.0%	6.6%	43,893	253,794	21,940,536
Race: Two or More Races	21.1%	20.9%	10.7%	78,728	442,934	35,593,721
Hispanic or Latino (of any race)	50.1%	48.2%	19.0%	187,036	1,018,321	63,131,589
<b>Population Growth</b>						
Population (Pop Estimates) <sup>4</sup>	—	—	—	369,857	2,114,371	334,914,895
Population Annual Average Growth <sup>4</sup>	0.1%	0.1%	0.6%	214	2,154	1,885,495
People per Square Mile <sup>4</sup>	—	—	—	8.4	17.4	94.8
<b>Economic</b>						
Labor Force Participation Rate and Size (civilian population 16 years and over)	57.6%	57.4%	63.3%	162,256	970,453	168,567,852
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	73.9%	77.6%	83.0%	98,787	600,912	107,055,165
Work from Home	5.3%	11.0%	13.5%	8,273	100,080	21,267,373
Armed Forces Labor Force	2.9%	0.9%	0.5%	8,416	14,637	1,287,774
Veterans, Age 18-64	5.9%	5.2%	4.2%	12,510	64,775	8,410,268
Veterans Labor Force Participation Rate and Size, Age 18-64	75.2%	73.7%	77.0%	9,410	47,755	6,478,181
Median Household Income <sup>2</sup>	—	—	—	\$59,760	\$62,125	\$78,538
Per Capita Income	—	—	—	\$31,003	\$34,823	\$43,289
Mean Commute Time (minutes)	—	—	—	20.4	23.2	26.6
Commute via Public Transportation	0.2%	0.7%	3.5%	287	6,182	5,528,841
<b>Educational Attainment, Age 25-64</b>						
No High School Diploma	16.7%	11.7%	10.0%	30,472	123,551	17,176,172
High School Graduate	29.2%	26.1%	25.0%	53,268	275,245	43,057,491
Some College, No Degree	25.2%	22.9%	19.3%	46,023	241,079	33,315,654

## Summary<sup>1</sup>

	Percent			Value		
	EAWDB	New Mexico	USA	EAWDB	New Mexico	USA
Associate's Degree	10.0%	10.1%	9.2%	18,229	106,395	15,894,085
Bachelor's Degree	11.9%	16.8%	22.8%	21,784	176,932	39,256,774
Postgraduate Degree	7.0%	12.4%	13.8%	12,787	130,641	23,764,438
<b>Housing</b>						
Total Housing Units	—	—	—	172,925	949,524	142,332,876
Median House Value (of owner-occupied units) <sup>2,5</sup>	—	—	—	\$164,756	\$232,200	\$303,400
Homeowner Vacancy	1.6%	1.1%	1.0%	1,609	6,424	850,724
Rental Vacancy	8.3%	6.1%	5.5%	4,026	16,660	2,605,688
Renter-Occupied Housing Units (% of Occupied Units)	31.2%	30.7%	35.0%	43,285	252,957	44,590,828
Owner-Occupied Housing Units (% of Occupied Units)	68.8%	69.3%	65.0%	95,542	572,064	82,892,037
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	5.1%	5.7%	8.3%	7,133	47,041	10,602,826
<b>Social</b>						
Poverty Level (of all people)	19.0%	18.1%	12.4%	68,373	375,381	40,390,045
Households Receiving Food Stamps/SNAP	19.4%	18.7%	11.8%	26,936	153,928	15,004,950
Enrolled in Grade 12 (% of total population)	1.4%	1.4%	1.3%	5,178	28,864	4,405,676
Disconnected Youth <sup>3</sup>	3.5%	3.7%	2.4%	735	4,261	420,352
Children in Single Parent Families (% of all children)	40.7%	44.5%	34.0%	35,599	194,011	23,701,745
Uninsured	10.4%	9.5%	8.6%	37,089	196,921	28,000,876
With a Disability, Age 18-64	16.4%	14.3%	10.7%	33,746	174,511	21,269,700
With a Disability, Age 18-64, Labor Force Participation Rate and Size	45.1%	43.8%	47.0%	15,208	76,369	10,001,264
Foreign Born	10.1%	9.2%	13.9%	37,859	195,484	46,108,901
Speak English Less Than Very Well (population 5 yrs and over)	8.9%	8.7%	8.4%	31,017	173,410	26,299,012

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.

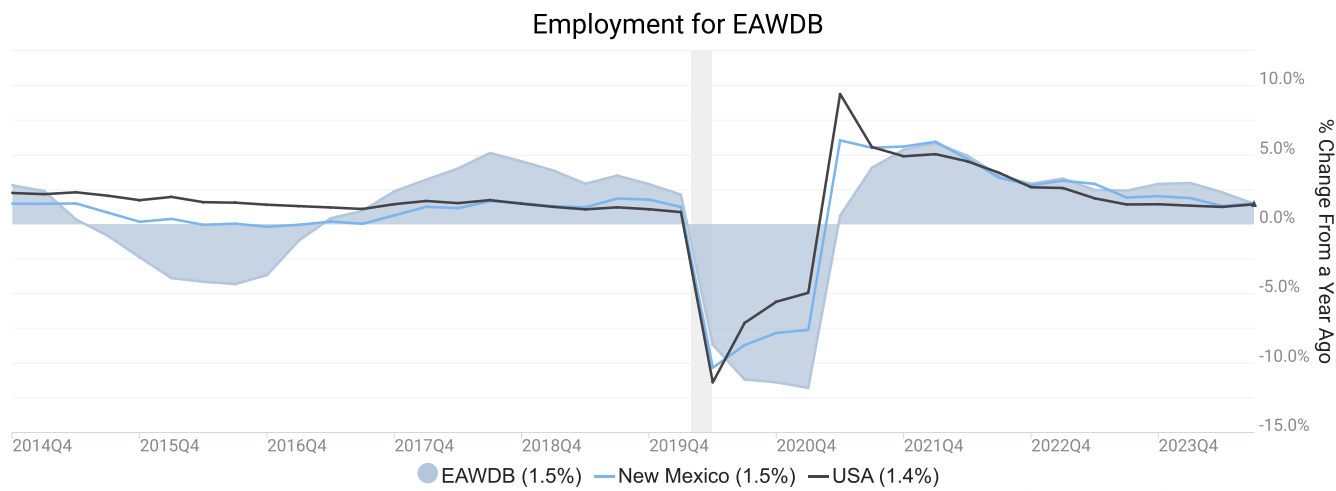
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

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

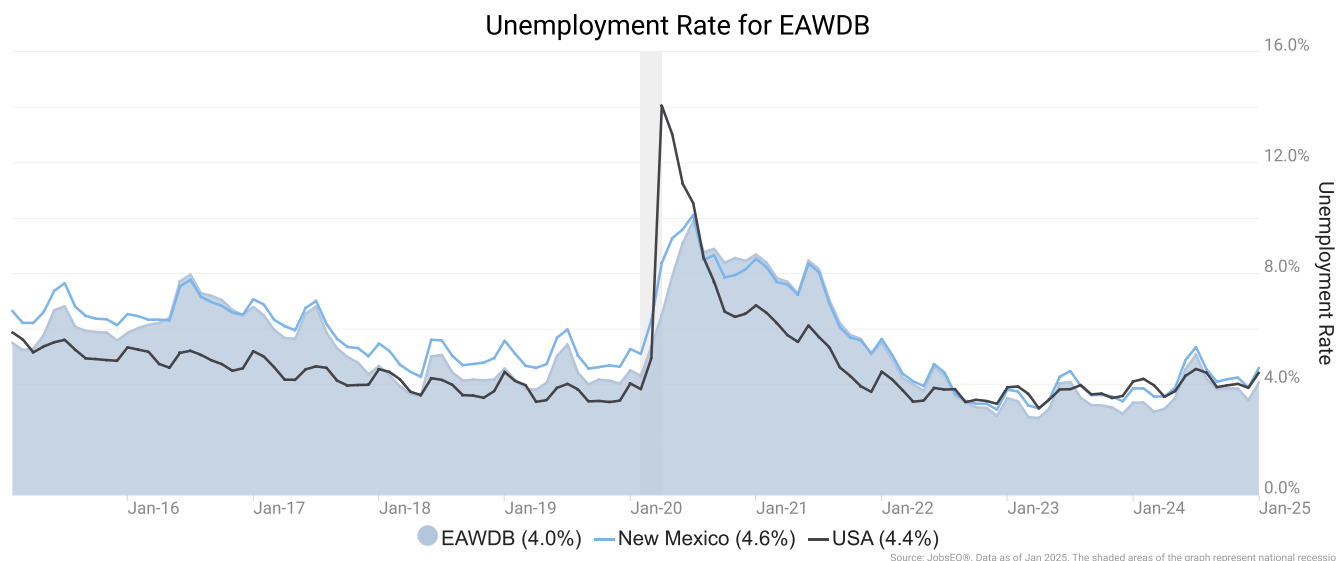
As of 2024Q3, total employment for the EAWDB was 151,574 (based on a four-quarter moving average). Over the year ending 2024Q3, employment increased 1.5% in the region.



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 2024Q2 with preliminary estimates updated to 2024Q3.

# Unemployment Rate

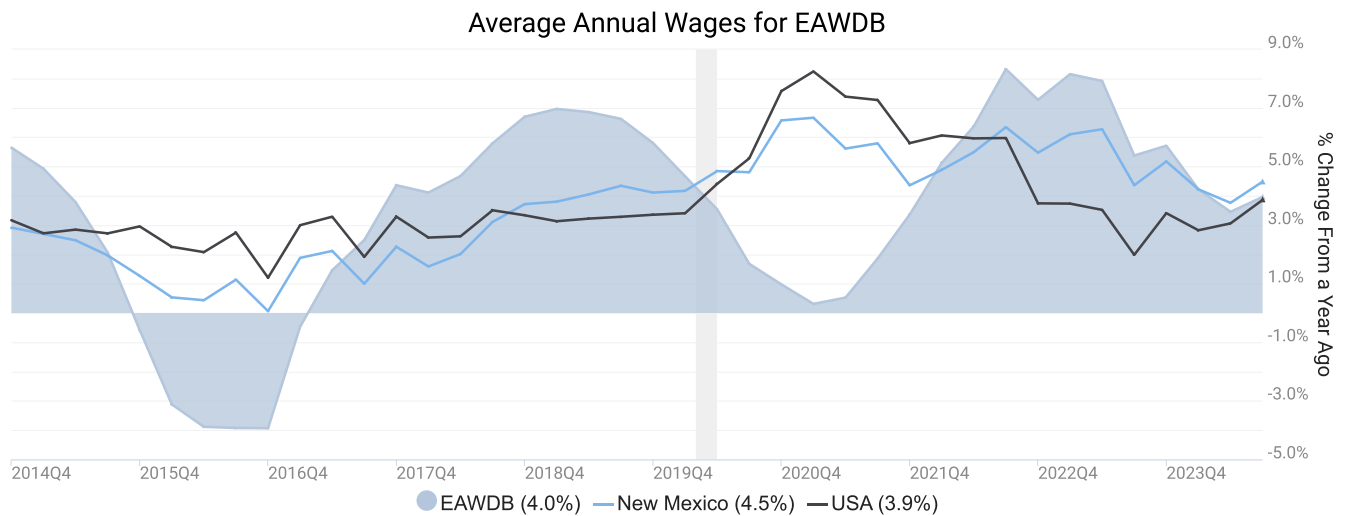
The unemployment rate for the EAWDB was 4.0% as of January 2025. The regional unemployment rate was lower than the national rate of 4.4%. One year earlier, in January 2024, the unemployment rate in the EAWDB was 3.3%.



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 EAWDB earned annual wages of \$57,902 as of 2024Q3. Average annual wages per worker increased 4.0% 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 12.2% lower in EAWDB than the U.S. average.

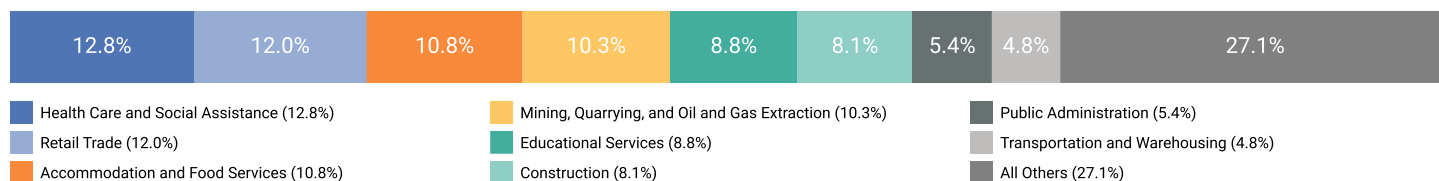
	Cost of Living Information		
	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
EAWDB	\$57,902	87.8	\$65,954
New Mexico	\$58,633	93.0	\$63,017
USA	\$72,609	100.0	\$72,609

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 EAWDB is Health Care and Social Assistance, employing 19,339 workers. The next-largest sectors in the region are Retail Trade (18,151 workers) and Accommodation and Food Services (16,439). 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 = 28.15), Agriculture, Forestry, Fishing and Hunting (3.33), and Utilities (2.50).

Total Workers for EAWDB by Industry



Source: JobsEQ®  
Data as of 2024Q3

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 2024Q2 with preliminary estimates updated to 2024Q3.

Sectors in the EAWDB with the highest average wages per worker are Mining, Quarrying, and Oil and Gas Extraction (\$103,268), Utilities (\$89,303), and Management of Companies and Enterprises (\$85,512). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Educational Services (+1,263 jobs), Health Care and Social Assistance (+1,220), and Retail Trade (+1,210).

Over the next 5 years, employment in the EAWDB is projected to contract by 1,960 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +0.5% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+510 jobs), Professional, Scientific, and Technical Services (+61), and Arts, Entertainment, and Recreation (+13).



# EAWDB, 2024Q3<sup>1</sup>

NAICS	Industry	Current			5-Year History		5-Year Forecast				
		Empl	Avg Ann Wages	LQ	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
62	Health Care and Social Assistance	19,339	\$50,055	0.85	1,220	1.3%	10,024	4,335	5,178	510	0.5%
44	Retail Trade	18,151	\$34,204	1.22	1,210	1.4%	11,286	5,082	7,032	-829	-0.9%
72	Accommodation and Food Services	16,439	\$25,273	1.25	-569	-0.7%	14,428	6,186	8,341	-100	-0.1%
21	Mining, Quarrying, and Oil and Gas Extraction	15,541	\$103,268	28.15	-1,397	-1.7%	6,914	2,454	4,679	-219	-0.3%
61	Educational Services	13,335	\$57,433	1.09	1,263	2.0%	5,419	2,754	3,330	-664	-1.0%
23	Construction	12,221	\$63,502	1.35	-437	-0.7%	5,202	1,920	3,287	-5	0.0%
92	Public Administration	8,240	\$72,360	1.16	502	1.3%	3,625	1,498	2,243	-115	-0.3%
48	Transportation and Warehousing	7,266	\$72,912	0.96	290	0.8%	3,784	1,581	2,319	-116	-0.3%
56	Administrative and Support and Waste Management and Remediation Services	6,393	\$58,981	0.69	346	1.1%	3,595	1,444	2,173	-22	-0.1%
11	Agriculture, Forestry, Fishing and Hunting	6,102	\$64,633	3.33	-795	-2.4%	3,371	1,726	1,927	-282	-0.9%
81	Other Services (except Public Administration)	6,049	\$37,222	0.94	-72	-0.2%	3,406	1,399	2,025	-18	-0.1%
31	Manufacturing	4,361	\$74,844	0.36	155	0.7%	2,145	805	1,381	-40	-0.2%
54	Professional, Scientific, and Technical Services	4,115	\$66,709	0.37	-191	-0.9%	1,723	616	1,046	61	0.3%
42	Wholesale Trade	3,203	\$70,724	0.56	-118	-0.7%	1,512	589	990	-67	-0.4%
52	Finance and Insurance	2,587	\$63,348	0.43	-503	-3.5%	1,009	404	650	-45	-0.4%
53	Real Estate and Rental and Leasing	2,282	\$65,451	0.85	151	1.4%	1,044	478	601	-35	-0.3%
71	Arts, Entertainment, and Recreation	2,237	\$32,936	0.72	135	1.3%	1,659	656	989	13	0.1%
22	Utilities	1,967	\$89,303	2.50	373	4.3%	866	318	541	6	0.1%
51	Information	1,152	\$53,433	0.39	-143	-2.3%	448	178	310	-40	-0.7%
55	Management of Companies and Enterprises	595	\$85,512	0.25	-127	-3.8%	253	93	157	3	0.1%
Total - All Industries		151,574	\$57,902	1.00	1,292	0.2%	79,607	33,565	48,003	-1,960	-0.3%

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 EAWDB is Office and Administrative Support Occupations, employing 17,448 workers. The next-largest occupation groups in the region are Construction and Extraction Occupations (16,311 workers) and Transportation and Material Moving Occupations (14,780). 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 = 3.08), Construction and Extraction Occupations (2.41), and Installation, Maintenance, and Repair Occupations (1.36).

Occupation groups in the EAWDB with the highest average wages per worker are Management Occupations (\$111,300), Architecture and Engineering Occupations (\$105,500), and Healthcare Practitioners and Technical Occupations (\$103,300). The unemployment rate in the region varied among the major groups from 1.1% among Legal Occupations to 7.1% among Farming, Fishing, and Forestry Occupations.

Over the next 5 years, the fastest growing occupation group in the EAWDB 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 (+376 jobs) and Healthcare Practitioners and Technical Occupations (+106). 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 (13,211 jobs) and Office and Administrative Support Occupations (9,360).

## EAWDB, 2024Q3<sup>1</sup>

SOC	Occupation	Current						5-Year History		5-Year Forecast				
		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
43-0000	Office and Administrative Support	17,448	\$43,700	0.99	559	3.0%	468	-808	-0.9%	8,580	4,147	5,213	-780	-0.9%
47-0000	Construction and Extraction	16,311	\$56,200	2.41	745	4.3%	180	-1,616	-1.9%	7,175	2,406	4,789	-21	0.0%
53-0000	Transportation and Material Moving	14,780	\$48,300	1.13	738	4.6%	555	884	1.2%	8,636	3,374	5,388	-126	-0.2%
35-0000	Food Preparation and Serving Related	13,902	\$33,000	1.12	873	5.6%	669	-220	-0.3%	13,068	5,721	7,490	-143	-0.2%
41-0000	Sales and Related	12,957	\$43,200	0.98	675	4.9%	950	274	0.4%	8,086	3,822	4,878	-614	-1.0%
11-0000	Management	10,789	\$111,300	0.92	151	1.4%	570	474	0.9%	4,323	1,826	2,604	-107	-0.2%
25-0000	Educational Instruction and Library	9,360	\$62,100	1.14	223	2.3%	327	879	2.0%	3,492	1,790	2,099	-398	-0.9%
49-0000	Installation, Maintenance, and Repair	8,039	\$57,300	1.36	230	2.6%	439	320	0.8%	3,491	1,399	2,053	39	0.1%
29-0000	Healthcare Practitioners and Technical	6,567	\$103,300	0.73	85	1.2%	3,707	329	1.0%	1,916	927	883	106	0.3%
31-0000	Healthcare Support	6,451	\$33,700	0.92	234	3.2%	687	884	3.0%	4,877	2,111	2,390	376	1.1%
13-0000	Business and Financial Operations	6,114	\$80,100	0.63	135	2.4%	220	380	1.3%	2,415	847	1,573	-4	0.0%
51-0000	Production	5,362	\$53,400	0.65	227	3.7%	134	-79	-0.3%	2,732	1,037	1,824	-130	-0.5%
37-0000	Building and Grounds Cleaning and Maintenance	4,868	\$36,700	0.98	250	4.6%	189	-89	-0.4%	3,185	1,459	1,789	-62	-0.3%
33-0000	Protective Service	3,279	\$54,100	1.00	100	3.0%	172	63	0.4%	1,602	659	1,004	-61	-0.4%
39-0000	Personal Care and Service	2,877	\$36,900	0.74	130	4.5%	117	55	0.4%	2,472	938	1,533	0	0.0%
45-0000	Farming, Fishing, and Forestry	2,697	\$41,400	3.08	208	7.1%	14	-267	-1.9%	1,813	795	1,157	-139	-1.1%
21-0000	Community and Social Service	2,416	\$61,000	0.86	57	2.4%	322	78	0.7%	1,117	451	623	43	0.4%

# EAWDB, 2024Q3<sup>1</sup>

SOC	Occupation	Current						5-Year History		5-Year Forecast				
		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
17-0000	Architecture and Engineering	2,051	\$105,500	0.85	33	2.0%	88	-246	-2.2%	668	242	424	3	0.0%
15-0000	Computer and Mathematical	1,745	\$94,500	0.36	37	2.4%	108	89	1.0%	519	191	313	15	0.2%
27-0000	Arts, Design, Entertainment, Sports, and Media	1,489	\$56,900	0.54	40	3.4%	145	15	0.2%	700	297	420	-17	-0.2%
19-0000	Life, Physical, and Social Science	1,321	\$82,300	0.96	25	2.5%	84	13	0.2%	600	108	491	1	0.0%
23-0000	Legal	753	\$96,900	0.60	7	1.1%	32	-118	-2.9%	209	90	129	-11	-0.3%
<b>Total - All Occupations</b>		<b>151,574</b>	<b>\$57,400</b>	<b>1.00</b>	<b>5,763</b>	<b>3.6%</b>	<b>10,177</b>	<b>1,292</b>	<b>0.2%</b>	<b>81,725</b>	<b>34,639</b>	<b>49,066</b>	<b>-1,979</b>	<b>-0.3%</b>

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

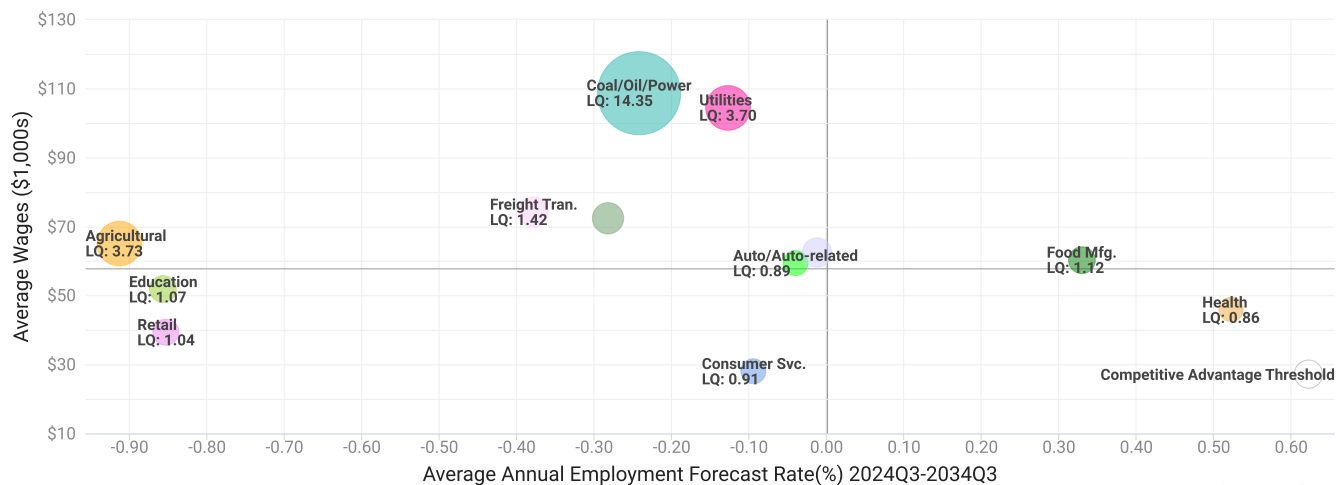
3. Data represent found online ads active within the last thirty days in the selected region. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list). Ad counts for ZCTA-based regions are estimates.

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 EAWDB with the highest relative concentration is Coal/Oil/Power with a location quotient of 14.35. This cluster employs 17,770 workers in the region with an average wage of \$108,757. Employment in the Coal/Oil/Power cluster is projected to contract in the region about 0.2% per year over the next ten years.

Industry Clusters for EAWDB as of 2024Q3

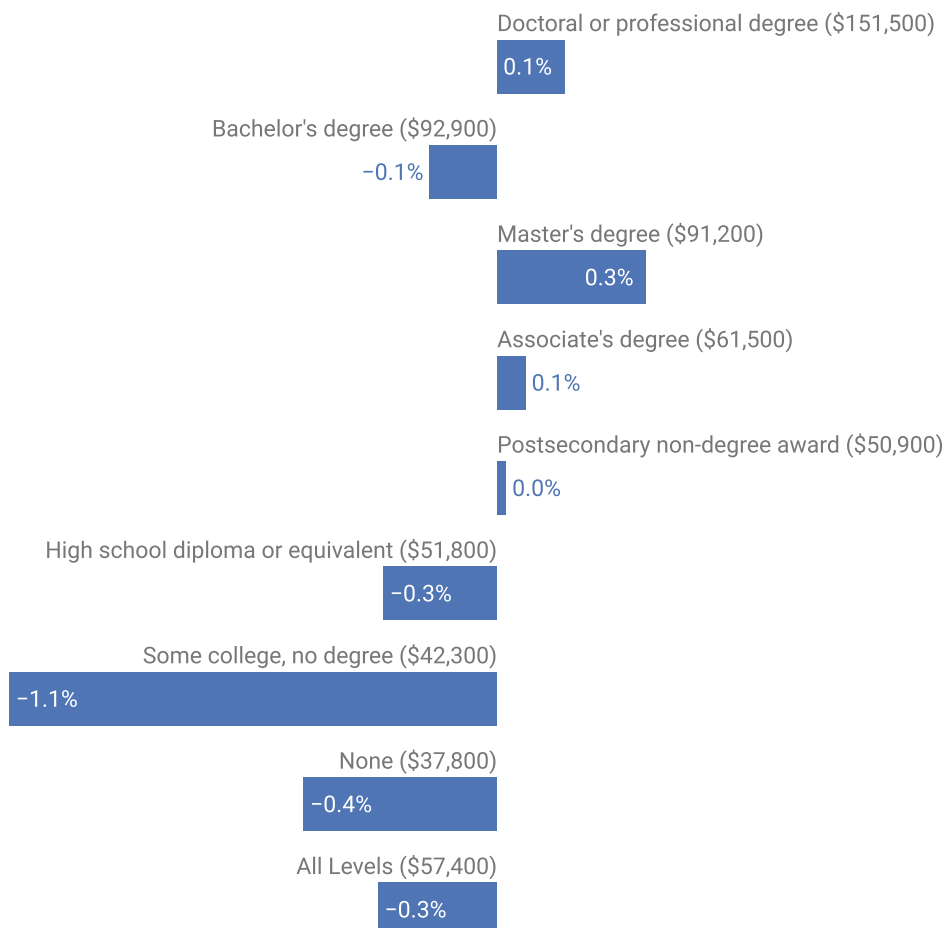


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2024Q2 with preliminary estimates updated to 2024Q3. Forecast employment growth uses national projections from 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 EAWDB is projected to contract 0.3% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 0.1% per year, those requiring a bachelor's degree are forecast to contract 0.1% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 0.1% per year.

## Annual Average Projected Job Growth by Education Levels

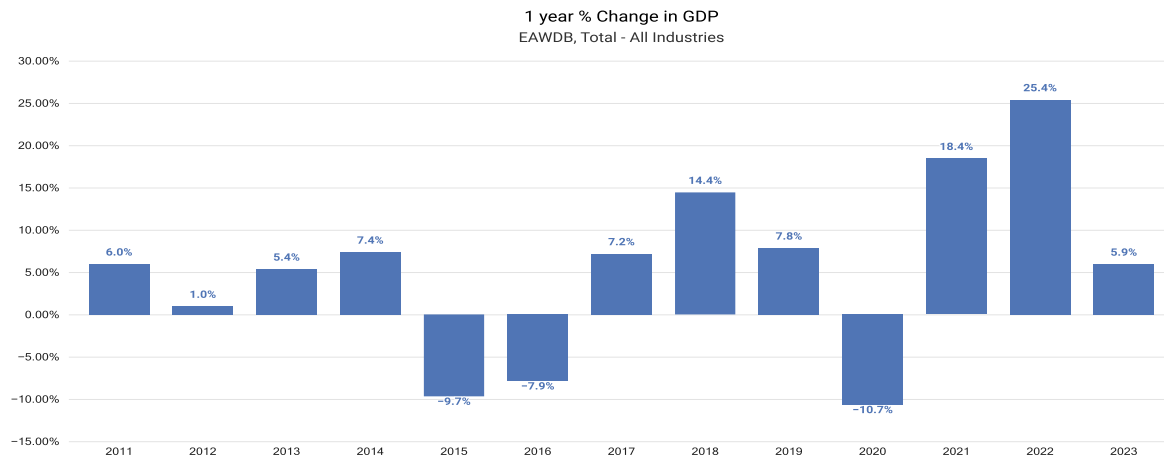


Source: JobsEQ®  
Data as of 2024Q3

Employment by occupation data are estimates 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 EAWDB expanded 5.9%. This follows growth of 25.4% in 2022. As of 2023, total GDP in the EAWDB was \$31,139,863,000.



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 EAWDB, Mining, Quarrying, and Oil and Gas Extraction contributed the largest portion of GDP in 2023, \$11,923,727,000. The next-largest contributions came from Unclassified (\$3,001,269,000); Real Estate and Rental and Leasing (\$2,036,674,000); and Transportation and Warehousing (\$1,368,614,000).

## GDP (in \$ millions)

EAWDB, 2023

Mining, Quarrying, and Oil and Gas Extraction (21)

\$11,924

Unclassified (99)

\$3,001

Real Estate and Rental and Leasing (53)

\$2,037

Transportation and Warehousing (48)

\$1,369

Health Care and Social Assistance (62)

\$1,351

Public Administration (92)

\$1,340

Retail Trade (44)

\$1,286

Educational Services (61)

\$1,270

Construction (23)

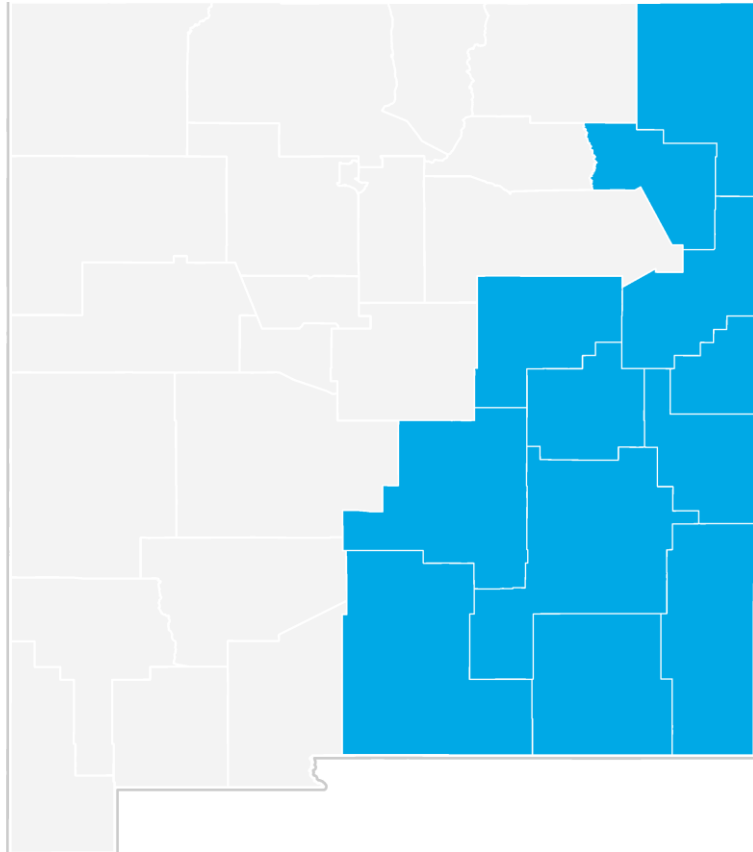
\$1,075

Agriculture, Forestry, Fishing and Hunting (11)

\$1,072

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

## EAWDB Regional Map





# Region Definition

**EAWDB is defined as the following counties:**

Chaves County, New Mexico
Curry County, New Mexico
De Baca County, New Mexico
Eddy County, New Mexico
Guadalupe County, New Mexico
Harding County, New Mexico

Lea County, New Mexico
Lincoln County, New Mexico
Otero County, New Mexico
Quay County, New Mexico
Roosevelt 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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