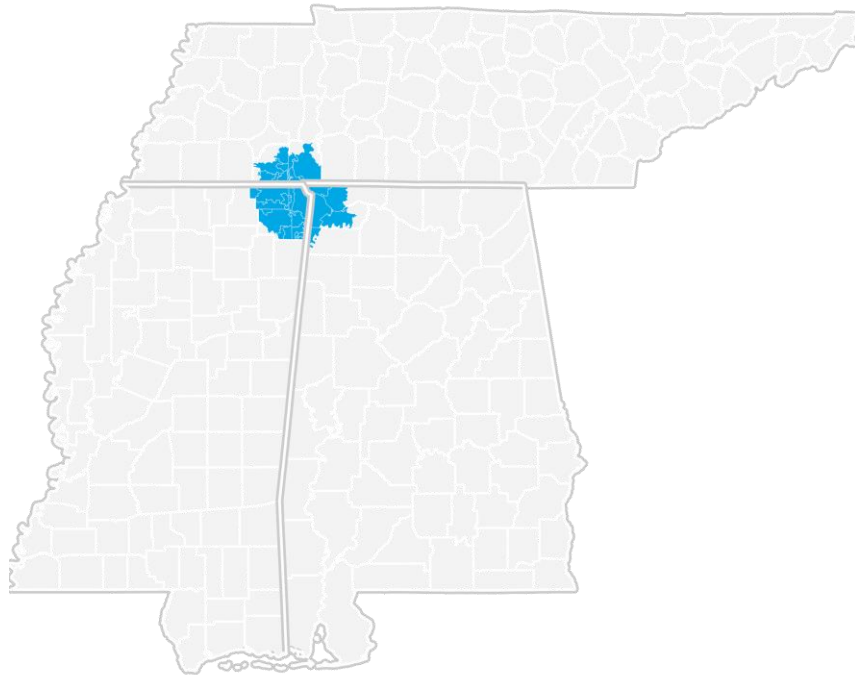


# Economic Overview

## Tri-State Commerce Park



JOBS e Q

December 19, 2019

DEMOGRAPHIC PROFILE ..... 3

EMPLOYMENT TRENDS ..... 5

WAGE TRENDS..... 5

COST OF LIVING INDEX ..... 6

INDUSTRY SNAPSHOT ..... 7

OCCUPATION SNAPSHOT ..... 9

INDUSTRY CLUSTERS ..... 11

EDUCATION LEVELS ..... 12

REGION DEFINITION ..... 13

FAQ..... 14

# Demographic Profile

The population in the Tri-State Commerce Park\* was 187,137 per American Community Survey data for 2013-2017.

The region has a civilian labor force of 80,000 with a participation rate of 53.5%. Of individuals 25 to 64 in the Tri-State Commerce Park\*, 16.0% have a bachelor's degree or higher which compares with 32.3% in the nation.

The median household income in the Tri-State Commerce Park\* is \$39,882 and the median house value is \$98,254.

## Summary<sup>1</sup>

	Percent			Value		
	Proxy for Tri-State Commerce Park*	Mississippi	USA	Proxy for Tri-State Commerce Park*	Mississippi	USA
<b>Demographics</b>						
Population (ACS)	—	—	—	187,137	2,986,220	321,004,407
Male	48.8%	48.5%	49.2%	91,246	1,448,717	158,018,753
Female	51.2%	51.5%	50.8%	95,891	1,537,503	162,985,654
Median Age <sup>2</sup>	—	—	—	41.8	36.9	37.8
Under 18 Years	22.8%	24.3%	22.9%	42,649	726,301	73,601,279
18 to 24 Years	8.2%	10.2%	9.7%	15,292	303,818	31,131,484
25 to 34 Years	11.2%	13.0%	13.7%	21,042	389,103	44,044,173
35 to 44 Years	12.3%	12.4%	12.7%	23,024	369,658	40,656,419
45 to 54 Years	13.5%	12.9%	13.4%	25,206	383,914	43,091,143
55 to 64 Years	13.3%	12.6%	12.7%	24,951	376,399	40,747,520
65 to 74 Years	10.9%	8.6%	8.6%	20,367	257,630	27,503,389
75 Years, and Over	7.8%	6.0%	6.3%	14,606	179,397	20,229,000
Race: White	88.2%	58.8%	73.0%	165,049	1,755,471	234,370,202
Race: Black or African American	8.7%	37.6%	12.7%	16,252	1,122,576	40,610,815
Race: American Indian and Alaska Native	0.2%	0.4%	0.8%	359	13,258	2,632,102
Race: Asian	0.4%	1.0%	5.4%	833	28,859	17,186,320
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.0%	0.2%	44	597	570,116
Race: Some Other Race	0.8%	0.9%	4.8%	1,440	27,530	15,553,808
Race: Two or More Races	1.7%	1.3%	3.1%	3,160	37,929	10,081,044
Hispanic or Latino (of any race)	2.4%	3.0%	17.6%	4,525	88,261	56,510,571
<b>Population Growth</b>						
People per Square Mile	—	—	—	—	63.6	92.6
<b>Economic</b>						
Labor Force Participation Rate and Size (civilian population 16 years and over)	53.5%	57.5%	63.3%	80,000	1,339,614	161,159,470
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	74.2%	76.5%	81.6%	51,352	869,933	103,761,701
Armed Forces Labor Force	0.0%	0.4%	0.4%	73	10,250	1,024,855
Veterans, Age 18-64	4.7%	5.2%	4.9%	5,197	94,002	9,667,749
Veterans Labor Force Participation Rate and Size, Age 18-64	65.7%	72.2%	75.8%	3,414	67,864	7,326,514
Median Household Income <sup>2</sup>	—	—	—	\$39,882	\$42,009	\$57,652
Per Capita Income	—	—	—	\$21,548	\$22,500	\$31,177
Mean Commute Time (minutes)	—	—	—	24.3	24.4	26.4
Commute via Public Transportation	0.2%	0.3%	5.1%	142	4,135	7,607,907
<b>Educational Attainment, Age 25-64</b>						

## Summary<sup>1</sup>

	Percent			Value		
	Proxy for Tri- State Commerce Park*	Mississippi	USA	Proxy for Tri- State Commerce Park*	Mississippi	USA
	No High School Diploma	15.7%	14.5%	11.4%	14,828	219,886
High School Graduate	37.2%	29.9%	26.0%	35,025	454,110	43,784,920
Some College, No Degree	21.9%	23.5%	21.2%	20,655	357,110	35,803,629
Associate's Degree	9.2%	10.3%	9.0%	8,627	155,762	15,199,517
Bachelor's Degree	10.6%	14.0%	20.5%	10,023	213,362	34,602,913
Postgraduate Degree	5.4%	7.8%	11.8%	5,065	118,844	19,917,735
<b>Housing</b>						
Total Housing Units	—	—	—	89,649	1,308,259	135,393,564
Median House Value (of owner-occupied units) <sup>2</sup>	—	—	—	\$98,254	\$109,300	\$193,500
Homeowner Vacancy	1.4%	2.0%	1.7%	756	15,467	1,346,331
Rental Vacancy	7.9%	9.3%	6.1%	1,704	36,580	2,838,344
Renter-Occupied Housing Units (% of Occupied Units)	26.6%	31.9%	36.2%	19,557	351,865	42,992,786
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	5.9%	6.7%	8.8%	4,300	73,423	10,468,418
<b>Social</b>						
Poverty Level (of all people)	19.4%	21.5%	14.6%	35,650	620,007	45,650,345
Households Receiving Food Stamps/SNAP	16.7%	17.3%	12.6%	12,307	190,614	15,029,498
Enrolled in Grade 12 (% of total population)	1.4%	1.3%	1.4%	2,630	40,100	4,437,324
Disconnected Youth <sup>3</sup>	3.8%	4.0%	2.7%	357	6,854	456,548
Children in Single Parent Families (% of all children)	33.8%	46.3%	34.5%	13,328	313,442	24,106,567
Uninsured	12.3%	13.6%	10.5%	22,739	398,647	33,177,146
With a Disability, Age 18-64	18.0%	14.7%	10.3%	19,539	260,350	20,276,199
With a Disability, Age 18-64, Labor Force Participation Rate and Size	28.0%	33.6%	41.4%	5,475	87,439	8,395,884
Foreign Born	1.6%	2.3%	13.4%	3,021	68,894	43,028,127
Speak English Less Than Very Well (population 5 yrs and over)	0.8%	1.6%	8.5%	1,496	43,535	25,654,421

Source: [JobsEQ®](http://www.chmuraecon.com/jobseq)

1. American Community Survey 2013-2017, 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.

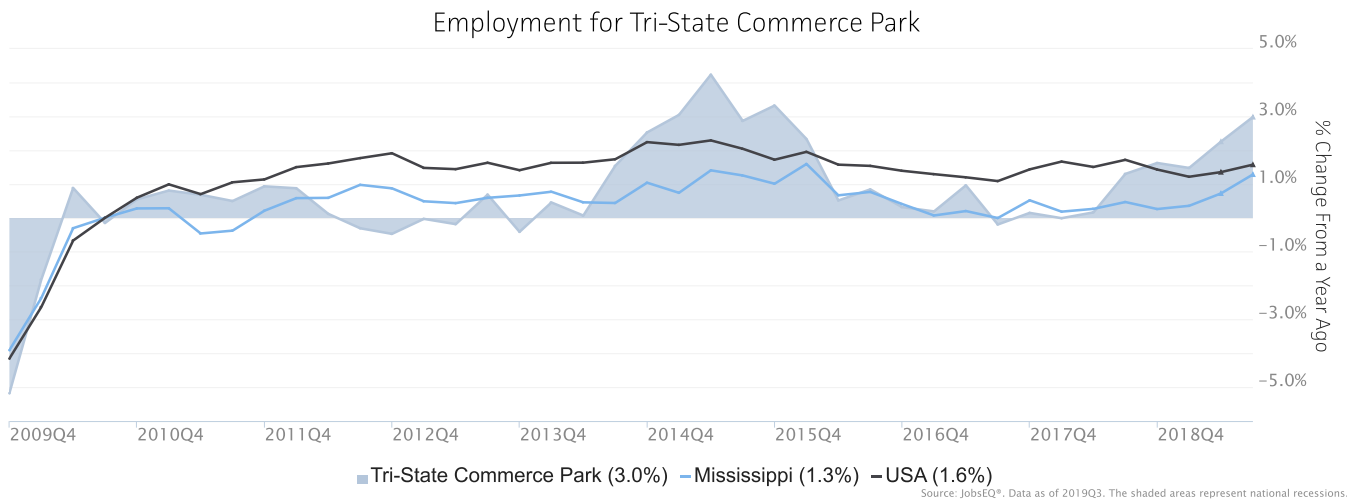
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

4. Census 2018, annual average growth rate since 2008

\* This user-defined region contains one or more partial ZCTA areas. Any such partial ZCTA within this region definition has been replaced by the full ZCTA for purposes of being described via the above data.

# Employment Trends

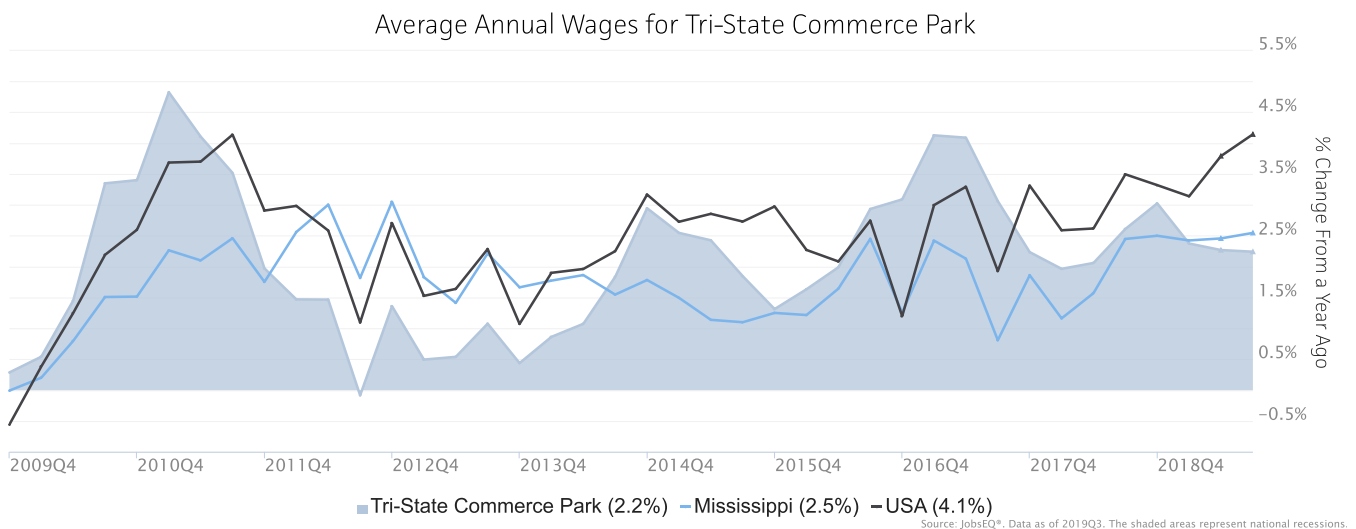
As of 2019Q3, total employment for the Tri-State Commerce Park was 65,091 (based on a four-quarter moving average). Over the year ending 2019Q3, employment increased 3.0% in the region.



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 2019Q1 with preliminary estimates updated to 2019Q3.

# Wage Trends

The average worker in the Tri-State Commerce Park earned annual wages of \$37,202 as of 2019Q3. Average annual wages per worker increased 2.2% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$57,681 in the nation as of 2019Q3.



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 2019Q1 with preliminary estimates updated to 2019Q3.

# 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 16.9% lower in Tri-State Commerce Park than the U.S. average.

## Cost of Living Information

	Annual Average Salary	Cost of Living Index	
		(Base US)	US Purchasing Power
Tri-State Commerce Park	\$37,202	83.1	\$44,780
Mississippi	\$39,650	84.6	\$46,867
USA	\$57,681	100.0	\$57,681

Source: [JobsEQ®](#)

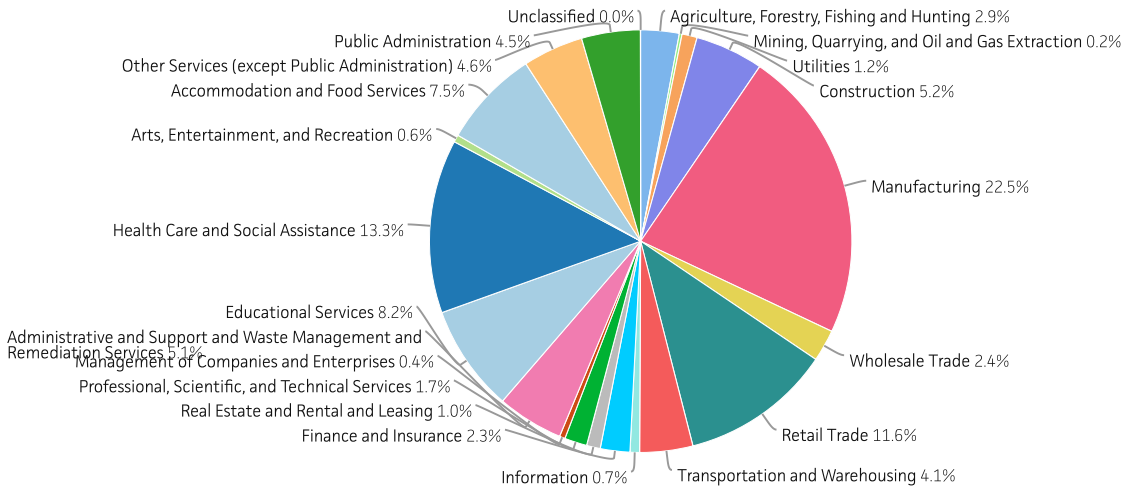
Data as of 2019Q3

Cost of Living per C2ER, data as of 2019q2, imputed by Chmura where necessary.

# Industry Snapshot

The largest sector in the Tri-State Commerce Park is Manufacturing, employing 14,642 workers. The next-largest sectors in the region are Health Care and Social Assistance (8,660 workers) and Retail Trade (7,534). 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 Manufacturing (LQ = 2.72), Utilities (2.26), and Agriculture, Forestry, Fishing and Hunting (2.20).

Total Workers for Tri-State Commerce Park by Industry



Source: JobsEQ®, Data as of 2019Q3

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 2019Q1 with preliminary estimates updated to 2019Q3.

Sectors in the Tri-State Commerce Park with the highest average wages per worker are Management of Companies and Enterprises (\$74,186), Mining, Quarrying, and Oil and Gas Extraction (\$64,713), and Utilities (\$63,311). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Manufacturing (+2,207 jobs), Administrative and Support and Waste Management and Remediation Services (+553), and Transportation and Warehousing (+517).

Over the next 1 year, employment in the Tri-State Commerce Park is projected to contract by 18 jobs. The fastest growing sector in the region is expected to be Accommodation and Food Services with a +0.9% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+66 jobs), Accommodation and Food Services (+42), and Construction (+26).

NAICS	Industry	Current			5-Year History		1-Year Forecast				
		Empl	Avg Ann Wages	LQ	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
31	Manufacturing	14,642	\$48,737	2.72	2,207	3.3%	1,423	564	961	-102	-0.7%
62	Health Care and Social Assistance	8,660	\$43,763	0.93	231	0.5%	882	401	415	66	0.8%
44	Retail Trade	7,534	\$27,722	1.12	478	1.3%	976	444	560	-28	-0.4%
61	Educational Services	5,306	\$36,120	1.00	-94	-0.4%	460	236	254	-29	-0.6%
72	Accommodation and Food Services	4,872	\$14,797	0.83	301	1.3%	832	350	440	42	0.9%
23	Construction	3,401	\$38,659	0.91	306	1.9%	360	120	215	26	0.8%
56	Administrative and Support and Waste Management and Remediation Services	3,306	\$27,211	0.79	553	3.7%	390	162	219	9	0.3%
81	Other Services (except Public Administration)	3,013	\$33,839	1.04	-153	-1.0%	343	156	186	1	0.0%
92	Public Administration	2,939	\$29,908	0.97	172	1.2%	270	115	155	0	0.0%
48	Transportation and Warehousing	2,643	\$46,145	0.91	517	4.4%	284	120	160	4	0.1%
11	Agriculture, Forestry, Fishing and Hunting	1,911	\$22,500	2.20	40	0.4%	195	89	117	-11	-0.6%
42	Wholesale Trade	1,579	\$43,668	0.64	-80	-1.0%	160	63	103	-6	-0.4%
52	Finance and Insurance	1,473	\$50,312	0.57	31	0.4%	140	53	86	1	0.0%
54	Professional, Scientific, and Technical Services	1,123	\$41,433	0.26	11	0.2%	102	36	60	5	0.5%
22	Utilities	755	\$63,311	2.26	-19	-0.5%	64	25	43	-4	-0.5%
53	Real Estate and Rental and Leasing	681	\$33,788	0.61	89	2.8%	72	32	38	2	0.4%
51	Information	474	\$34,865	0.37	-10	-0.4%	40	17	29	-6	-1.3%
71	Arts, Entertainment, and Recreation	362	\$20,918	0.28	0	0.0%	53	23	28	2	0.5%
55	Management of Companies and Enterprises	280	\$74,186	0.29	204	29.7%	26	9	16	0	0.0%
21	Mining, Quarrying, and Oil and Gas Extraction	135	\$64,713	0.47	1	0.2%	14	5	9	0	0.3%
99	Unclassified	1	\$48,384	0.02	1	n/a	0	0	0	0	-0.1%
<b>Total - All Industries</b>		<b>65,091</b>	<b>\$37,202</b>	<b>1.00</b>	<b>4,786</b>	<b>1.5%</b>	<b>7,085</b>	<b>3,045</b>	<b>4,058</b>	<b>-18</b>	<b>0.0%</b>

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 2019Q1 with preliminary estimates updated to 2019Q3. Forecast employment growth uses national projections adapted for regional growth patterns.



# Occupation Snapshot

The largest major occupation group in the Tri-State Commerce Park is Production Occupations, employing 9,809 workers. The next-largest occupation groups in the region are Office and Administrative Support Occupations (8,337 workers) and Sales and Related Occupations (6,077). 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 = 2.52), Installation, Maintenance, and Repair Occupations (1.30), and Transportation and Material Moving Occupations (1.17).

Occupation groups in the Tri-State Commerce Park with the highest average wages per worker are Management Occupations (\$81,400), Architecture and Engineering Occupations (\$70,400), and Legal Occupations (\$67,600). The unemployment rate in the region varied among the major groups from 1.6% among Healthcare Practitioners and Technical Occupations to 7.2% among Farming, Fishing, and Forestry Occupations.

Over the next 1 year, the fastest growing occupation group in the Tri-State Commerce Park is expected to be Healthcare Support Occupations with a +0.9% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Food Preparation and Serving Related Occupations (+39 jobs) and Healthcare Practitioners and Technical Occupations (+24). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Production Occupations (1,059 jobs) and Office and Administrative Support Occupations (900).

Tri-State Commerce Park, 2019q3<sup>1</sup>

SOC	Occupation	Current					5-Year History			1-Year Forecast				
		Empl	Avg 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
51- 0000	Production	9,809	\$33,400	2.52	528	4.5%	62	1,332	3.0%	980	383	676	-79	-0.8%
43- 0000	Office and Administrative Support	8,337	\$31,400	0.90	376	3.8%	167	334	0.8%	849	415	485	-51	-0.6%
41- 0000	Sales and Related	6,077	\$30,100	0.95	422	5.4%	373	300	1.0%	830	379	469	-18	-0.3%
53- 0000	Transportation and Material Moving	5,254	\$30,600	1.17	381	5.7%	307	709	2.9%	635	248	382	4	0.1%
35- 0000	Food Preparation and Serving Related	4,900	\$20,600	0.87	450	6.7%	389	211	0.9%	880	376	464	39	0.8%
11- 0000	Management	4,206	\$81,400	1.04	73	1.7%	77	300	1.5%	323	138	182	3	0.1%
29- 0000	Healthcare Practitioners and Technical	4,205	\$65,800	1.13	72	1.6%	213	217	1.1%	253	115	114	24	0.6%
25- 0000	Education, Training, and Library	3,869	\$40,200	1.06	126	3.3%	11	-51	-0.3%	303	160	156	-13	-0.3%
49- 0000	Installation, Maintenance, and Repair	3,260	\$41,700	1.30	109	2.7%	76	250	1.6%	304	113	190	1	0.0%
47- 0000	Construction and Extraction	2,936	\$37,800	0.98	248	6.3%	21	242	1.7%	321	105	197	19	0.7%
37- 0000	Building and Grounds Cleaning and Maintenance	1,987	\$24,700	0.88	143	5.6%	38	155	1.6%	250	115	129	6	0.3%
13- 0000	Business and Financial Operations	1,785	\$57,800	0.52	52	3.0%	41	255	3.1%	160	53	105	3	0.2%
31- 0000	Healthcare Support	1,660	\$26,600	0.93	73	3.6%	69	14	0.2%	206	96	95	14	0.9%
39- 0000	Personal Care and Service	1,631	\$22,400	0.57	91	4.5%	51	175	2.3%	253	122	116	15	0.9%
33- 0000	Protective Service	1,062	\$32,600	0.76	33	2.6%	7	17	0.3%	97	44	52	1	0.1%
17- 0000	Architecture and Engineering	982	\$70,400	0.89	27	2.7%	36	160	3.6%	70	25	45	1	0.1%
21- 0000	Community and Social Service	903	\$39,000	0.82	21	2.4%	37	8	0.2%	106	38	61	7	0.8%

### Tri-State Commerce Park, 2019q3<sup>1</sup>

SOC	Occupation	Current						5-Year History		1-Year Forecast				
		Empl	Avg 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
27- 0000	Arts, Design, Entertainment, Sports, and Media	641	\$38,600	0.55	17	3.1%	13	13	0.4%	58	26	33	-2	-0.3%
15- 0000	Computer and Mathematical	612	\$62,300	0.32	13	2.5%	19	87	3.1%	40	11	29	0	0.1%
45- 0000	Farming, Fishing, and Forestry	447	\$32,500	1.08	34	7.2%	n/a	8	0.3%	52	15	42	-5	-1.2%
23- 0000	Legal	306	\$67,600	0.57	5	1.7%	2	30	2.1%	19	7	11	1	0.4%
19- 0000	Life, Physical, and Social Science	222	\$56,600	0.43	5	2.5%	7	20	1.9%	20	6	14	0	0.2%
<b>Total - All Occupations</b>		<b>65,091</b>	<b>\$37,900</b>	<b>1.00</b>	<b>3,299</b>	<b>4.3%</b>	<b>2,016</b>	<b>4,786</b>	<b>1.5%</b>	<b>7,019</b>	<b>2,991</b>	<b>4,046</b>	<b>-18</b>	<b>0.0%</b>

Source: [JobsEQ®](#)

Data as of 2019Q3 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 2018 and represent the average for all Covered Employment

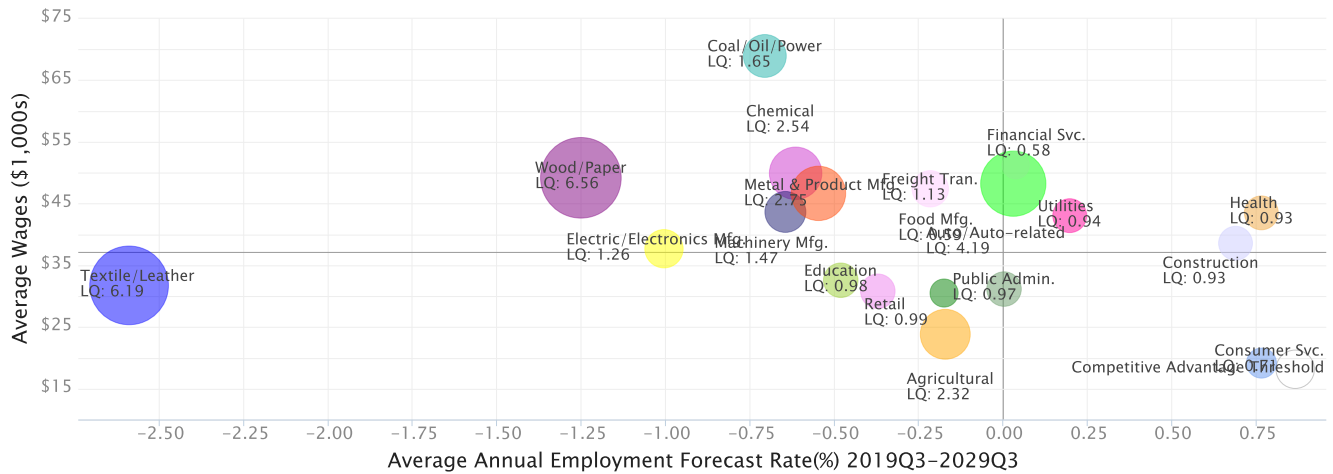
3. Data represent found online ads active within the last thirty days in the selected region; data represents a sampling rather than the complete universe of postings. Ads lacking zip code information but designating a place (city, town, etc.) may be assigned to the zip code with greatest employment 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 2019Q1, imputed where necessary with preliminary estimates updated to 2019Q3. Wages by occupation are as of 2018 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 Tri-State Commerce Park with the highest relative concentration is Wood/Paper with a location quotient of 6.56. This cluster employs 3,436 workers in the region with an average wage of \$49,198. Employment in the Wood/Paper cluster is projected to contract in the region about 1.3% per year over the next ten years.

Industry Clusters for Tri-State Commerce Park as of 2019Q3



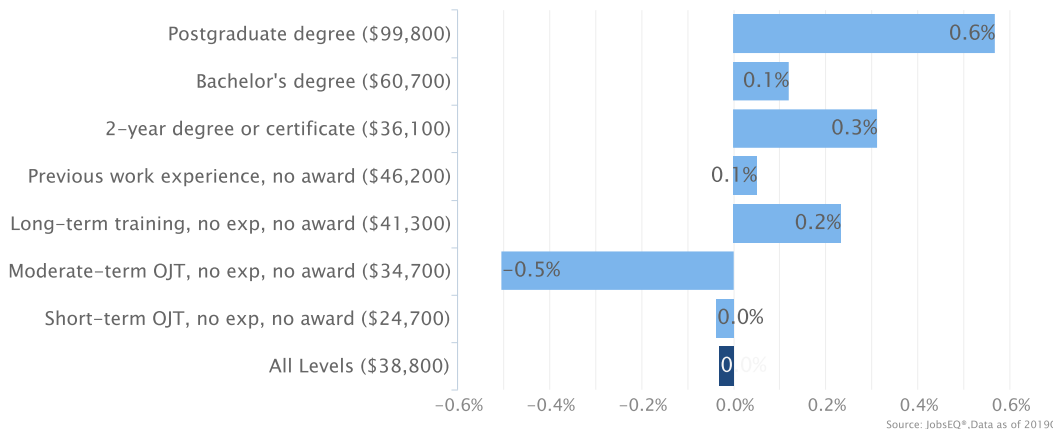
Source: JobsEQ®, Data as of 2019Q3

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 2019Q1 with preliminary estimates updated to 2019Q3. 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 Tri-State Commerce Park is projected to contract 0.0% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 0.6% per year, those requiring a bachelor's degree are forecast to grow 0.1% 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 Training Required for Tri-State Commerce Park



Employment by occupation data are estimates as of 2019Q3. 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.

# Region Definition

Tri-State Commerce Park is defined as the following zip code tabulation areas:

ZCTA 35582

---

ZCTA 35616

---

ZCTA 35633 (Lauderdale County, AL portion)

---

ZCTA 35660

---

ZCTA 35674

---

ZCTA 35677

---

ZCTA 38310 (Hardin County, TN portion)

---

ZCTA 38310 (McNairy County, TN portion)

---

ZCTA 38326 (Hardin County, TN portion)

---

ZCTA 38326 (Tishomingo County, MS portion)

---

ZCTA 38327

---

ZCTA 38339

---

ZCTA 38357 (Hardin County, TN portion)

---

ZCTA 38357 (McNairy County, TN portion)

---

ZCTA 38365

---

ZCTA 38367

---

ZCTA 38372

---

ZCTA 38375

---

ZCTA 38376 (Hardin County, TN portion)

---

ZCTA 38376 (McNairy County, TN portion)

---

ZCTA 38379

---

ZCTA 38683 (Alcorn County, MS portion)

---

ZCTA 38827

---

ZCTA 38829 (Prentiss County, MS portion)

---

ZCTA 38833 (Alcorn County, MS portion)

---

ZCTA 38833 (Prentiss County, MS portion)

---

ZCTA 38833 (Tishomingo County, MS portion)

---

ZCTA 38834

---

ZCTA 38838

---

ZCTA 38846 (Alcorn County, MS portion)

---

ZCTA 38846 (Tishomingo County, MS portion)

---

ZCTA 38847 (Tishomingo County, MS portion)

---

ZCTA 38852 (Colbert County, AL portion)

---

ZCTA 38852 (Tishomingo County, MS portion)

---

ZCTA 38856 (Prentiss County, MS portion)

---

ZCTA 38859

---

ZCTA 38865 (Alcorn County, MS portion)

---

ZCTA 38865 (Prentiss County, MS portion)

---

ZCTA 38873 (Prentiss County, MS portion)

---

ZCTA 38873 (Tishomingo County, MS portion)

---

# 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 820 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 23 major groups, 96 minor groups, and 449 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

## About This Report

This report and all data herein were produced by JobsEQ®, a product of Chmura Economics & Analytics. The information contained herein was obtained from sources we believe to be reliable. However, we cannot guarantee its accuracy and completeness.