



# Economic Overview

January 1, 2021

## Branson, MO μSA



Taney County Partnership  
Branson/Lakes Area Chamber of Commerce  
4100 Gretna Rd  
Branson, MO 65616  
<https://www.taneycountypartnership.com>

Demographic Profile.....	3
Employment Trends .....	5
Unemployment Rate .....	5
Wage Trends.....	6
Cost of Living Index.....	7
Industry Snapshot.....	8
Occupation Snapshot .....	10
Industry Clusters.....	12
Education Levels.....	13
Gross Domestic Product .....	14
Branson, MO μSA Regional Map .....	15
Region Definition.....	16
FAQ.....	17

# Demographic Profile

The population in the Branson, MO μSA was 54,720 per American Community Survey data for 2014-2018.

The region has a civilian labor force of 26,131 with a participation rate of 58.7%. Of individuals 25 to 64 in the Branson, MO μSA, 19.5% have a bachelor's degree or higher which compares with 32.9% in the nation.

The median household income in the Branson, MO μSA is \$41,487 and the median house value is \$128,200.

## Summary<sup>1</sup>

	Percent			Value		
	Branson, MO μSA	Missouri	USA	Branson, MO μSA	Missouri	USA
<b>Demographics</b>						
Population (ACS)	—	—	—	54,720	6,090,062	322,903,030
Male	48.4%	49.1%	49.2%	26,504	2,988,772	158,984,190
Female	51.6%	50.9%	50.8%	28,216	3,101,290	163,918,840
Median Age <sup>2</sup>	—	—	—	42.1	38.5	37.9
Under 18 Years	21.3%	22.7%	22.8%	11,651	1,385,063	73,553,240
18 to 24 Years	10.0%	9.5%	9.6%	5,447	580,161	30,903,719
25 to 34 Years	11.3%	13.3%	13.8%	6,205	809,024	44,567,976
35 to 44 Years	10.9%	12.0%	12.6%	5,939	733,520	40,763,210
45 to 54 Years	12.4%	12.9%	13.2%	6,784	787,960	42,589,573
55 to 64 Years	13.4%	13.3%	12.8%	7,338	812,642	41,286,731
65 to 74 Years	12.3%	9.2%	8.8%	6,721	561,486	28,535,419
75 Years, and Over	8.5%	6.9%	6.4%	4,635	420,206	20,703,162
Race: White	92.2%	82.2%	72.7%	50,445	5,008,342	234,904,818
Race: Black or African American	1.2%	11.6%	12.7%	681	704,896	40,916,113
Race: American Indian and Alaska Native	0.9%	0.4%	0.8%	511	26,952	2,699,073
Race: Asian	0.9%	1.9%	5.4%	474	116,720	17,574,550
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.1%	0.2%	21	6,662	582,718
Race: Some Other Race	2.3%	1.2%	4.9%	1,239	71,162	15,789,961
Race: Two or More Races	2.5%	2.6%	3.2%	1,349	155,328	10,435,797
Hispanic or Latino (of any race)	5.8%	4.1%	17.8%	3,153	249,105	57,517,935
<b>Population Growth</b>						
Population (Pop Estimates) <sup>4</sup>	—	—	—	55,928	6,137,428	328,239,523
Population Annual Average Growth <sup>4</sup>	1.0%	0.3%	0.7%	513	17,634	2,146,799
People per Square Mile	—	—	—	88.4	89.3	92.9
<b>Economic</b>						
Labor Force Participation Rate and Size (civilian population 16 years and over) <sup>5</sup>	58.7%	62.8%	63.2%	26,131	3,044,052	162,248,196
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54) <sup>5</sup>	80.4%	82.3%	81.8%	15,219	1,909,550	104,136,254
Armed Forces Labor Force <sup>5</sup>	0.0%	0.4%	0.4%	0	18,444	1,028,133
Veterans, Age 18-64 <sup>5</sup>	5.5%	5.5%	4.7%	1,732	203,888	9,398,789
Veterans Labor Force Participation Rate and Size, Age 18-64 <sup>5</sup>	64.3%	73.8%	76.3%	1,114	150,552	7,168,168
Median Household Income <sup>2,5</sup>	—	—	—	\$41,487	\$53,560	\$60,293
Per Capita Income <sup>5</sup>	—	—	—	\$22,106	\$29,537	\$32,621
Mean Commute Time (minutes) <sup>5</sup>	—	—	—	22.5	23.6	26.6
Commute via Public Transportation <sup>5</sup>	0.8%	1.4%	5.0%	185	40,311	7,602,145
<b>Educational Attainment, Age 25-64</b>						
No High School Diploma	11.0%	9.1%	11.2%	2,885	285,139	18,885,967
High School Graduate	32.2%	28.6%	25.8%	8,447	897,820	43,699,272
Some College, No Degree	28.7%	22.9%	21.0%	7,551	720,174	35,525,113

## Summary<sup>1</sup>

	Percent			Value		
	Branson, MO μSA	Missouri	USA	Branson, MO μSA	Missouri	USA
Associate's Degree	8.6%	8.8%	9.1%	2,258	277,838	15,389,737
Bachelor's Degree	13.7%	19.4%	20.8%	3,602	610,001	35,261,652
Postgraduate Degree	5.8%	11.2%	12.1%	1,523	352,174	20,445,749
<b>Housing</b>						
Total Housing Units	—	—	—	30,696	2,775,635	136,384,292
Median House Value (of owner-occupied units) <sup>2</sup>	—	—	—	\$128,200	\$151,600	\$204,900
Homeowner Vacancy	3.9%	1.8%	1.7%	541	30,202	1,304,850
Rental Vacancy	6.7%	6.7%	6.0%	649	57,916	2,822,053
Renter-Occupied Housing Units (% of Occupied Units)	40.1%	33.2%	36.2%	8,972	794,426	43,285,318
Occupied Housing Units with No Vehicle Available (% of Occupied Units) <sup>5</sup>	5.9%	7.0%	8.7%	1,316	167,384	10,424,934
<b>Social</b>						
Poverty Level (of all people) <sup>5</sup>	17.2%	14.2%	14.1%	9,144	837,930	44,257,979
Households Receiving Food Stamps/SNAP	15.3%	11.6%	12.2%	3,426	278,848	14,635,287
Enrolled in Grade 12 (% of total population)	1.0%	1.3%	1.4%	552	77,672	4,442,295
Disconnected Youth <sup>3,5</sup>	3.6%	2.7%	2.6%	107	8,659	438,452
Children in Single Parent Families (% of all children) <sup>5</sup>	37.8%	34.1%	34.3%	4,056	445,603	23,973,249
Uninsured	17.0%	9.7%	9.4%	9,226	581,002	29,752,767
With a Disability, Age 18-64 <sup>5</sup>	15.6%	12.6%	10.3%	4,907	459,996	20,240,504
With a Disability, Age 18-64, Labor Force Participation Rate and Size <sup>5</sup>	41.0%	40.4%	41.6%	2,011	185,695	8,421,018
Foreign Born	3.5%	4.1%	13.5%	1,913	247,788	43,539,499
Speak English Less Than Very Well (population 5 yrs and over)	1.7%	2.2%	8.5%	867	124,173	25,647,781

Source: [JobsEQ®](#)

1. American Community Survey 2014-2018, unless noted otherwise

2. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

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

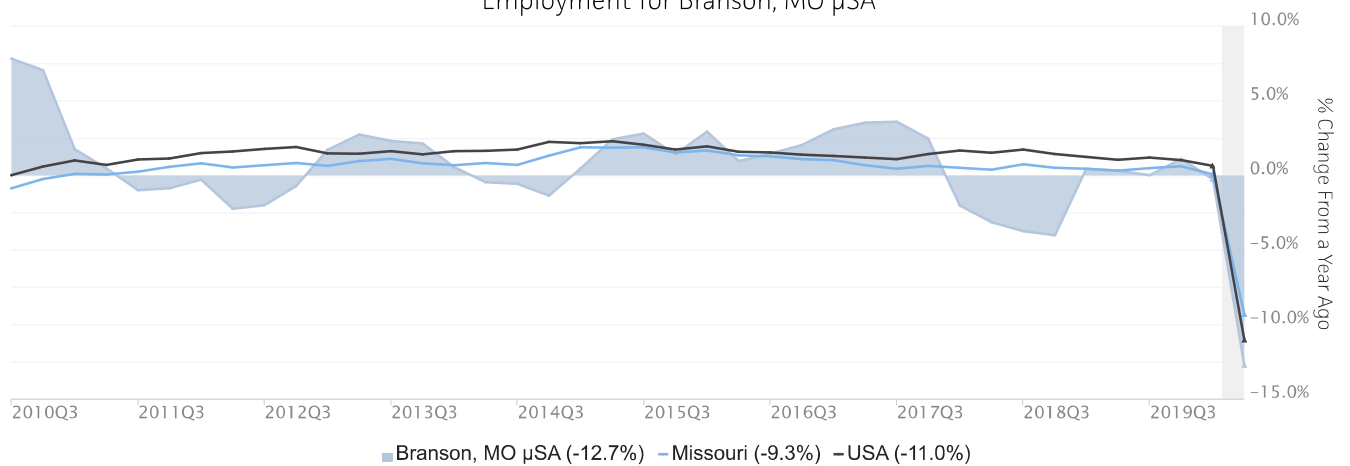
4. Census 2019, annual average growth rate since 2009

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

# Employment Trends

As of 2020Q2, total employment for the Branson, MO  $\mu$ SA was 30,486 (based on a four-quarter moving average). Over the year ending 2020Q2, employment declined 12.7% in the region.

Employment for Branson, MO  $\mu$ SA

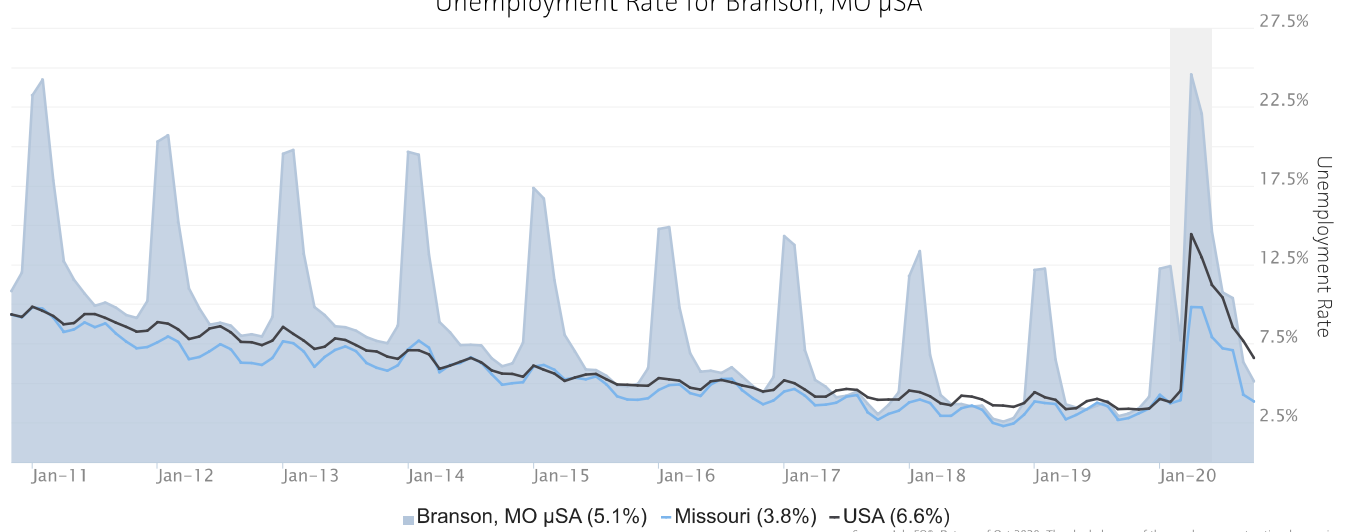


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2019Q4 with preliminary estimates updated to 2020Q2.

## Unemployment Rate

The unemployment rate for the Branson, MO  $\mu$ SA was 5.1% as of October 2020. The regional unemployment rate was lower than the national rate of 6.6%. One year earlier, in October 2019, the unemployment rate in the Branson, MO  $\mu$ SA was 3.1%.

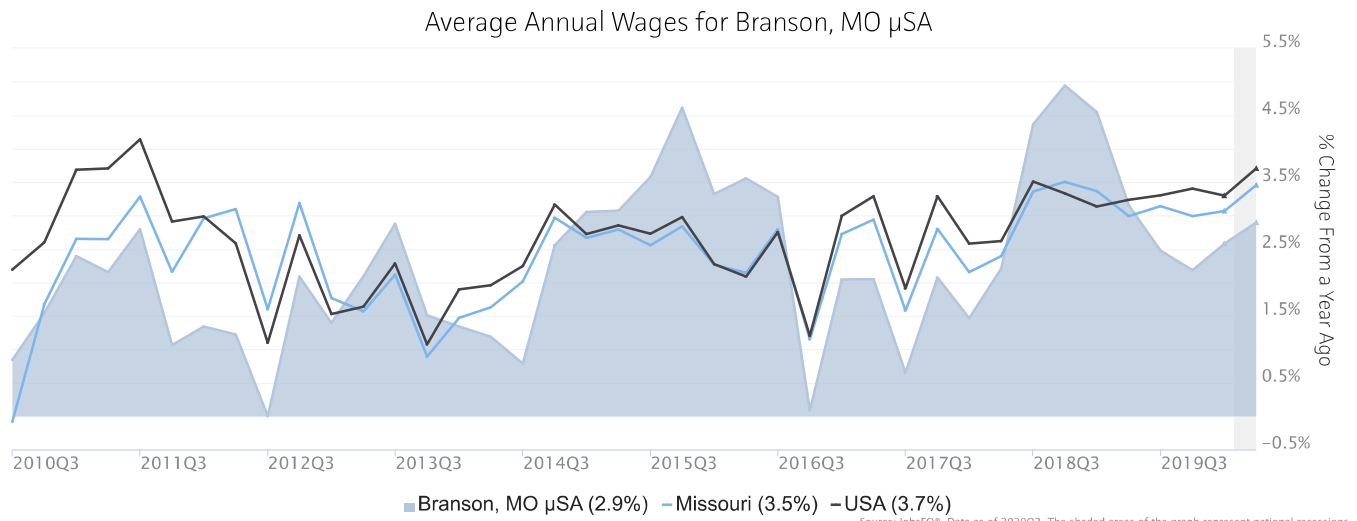
Unemployment Rate for Branson, MO  $\mu$ SA



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

# Wage Trends

The average worker in the Branson, MO μSA earned annual wages of \$32,295 as of 2020Q2. Average annual wages per worker increased 2.9% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$58,849 in the nation as of 2020Q2.



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2019Q4 with preliminary estimates updated to 2020Q2.

# Cost of Living Index

The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 14.6% lower in Branson, MO  $\mu$ SA than the U.S. average.

Cost of Living Information			
	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Branson, MO $\mu$ SA	\$32,295	85.4	\$37,798
Missouri	\$50,000	88.0	\$56,819
USA	\$58,849	100.0	\$58,849

Source: [JobsEQ®](#)

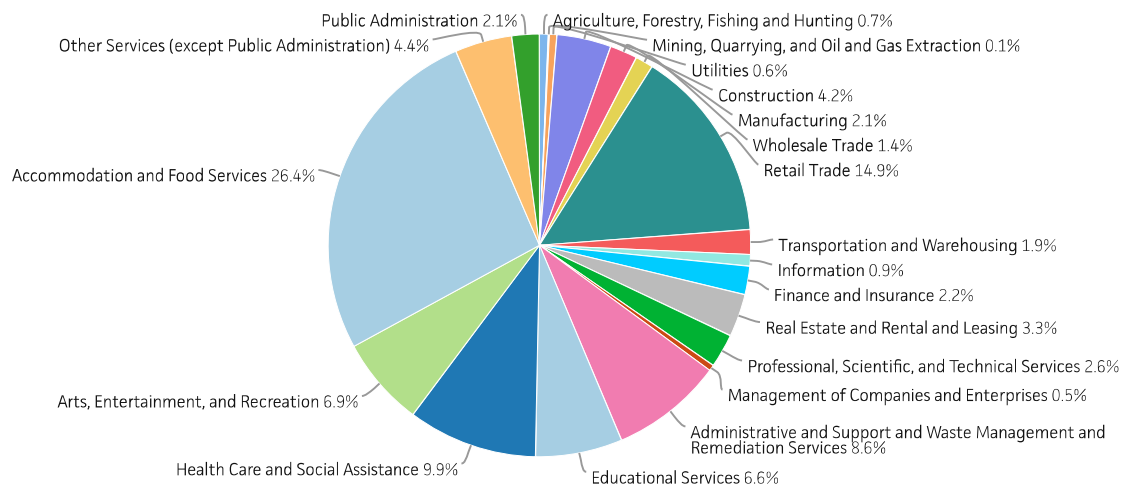
Data as of 2020Q2

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

# Industry Snapshot

The largest sector in the Branson, MO  $\mu$ SA is Accommodation and Food Services, employing 8,061 workers. The next-largest sectors in the region are Retail Trade (4,529 workers) and Health Care and Social Assistance (3,025). 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 Arts, Entertainment, and Recreation (LQ = 3.69), Accommodation and Food Services (3.15), and Real Estate and Rental and Leasing (1.87).

Total Workers for Branson, MO  $\mu$ SA by Industry



Source: JobsEQ\*, Data as of 2020Q2

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2019Q4 with preliminary estimates updated to 2020Q2.

Sectors in the Branson, MO  $\mu$ SA with the highest average wages per worker are Utilities (\$84,544), Management of Companies and Enterprises (\$76,251), and Finance and Insurance (\$55,834). Regional sectors with the best job growth (or most moderate job losses) over the last 10 years are Administrative and Support and Waste Management and Remediation Services (+1,025 jobs), Health Care and Social Assistance (+881), and Educational Services (+482).

Over the next 10 years, employment in the Branson, MO  $\mu$ SA is projected to expand by 673 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +1.3% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+422 jobs), Accommodation and Food Services (+385), and Construction (+111).



NAICS	Industry	Empl	Current	LQ	10-Year History		Total Demand	10-Year Forecast			Ann % Growth
			Avg Ann Wages		Empl Change	Ann %		Exits	Transfers	Empl Growth	
72	Accommodation and Food Services	8,061	\$25,720	3.15	416	0.5%	13,707	5,897	7,425	385	0.5%
44	Retail Trade	4,529	\$23,864	1.45	-446	-0.9%	5,670	2,602	3,290	-222	-0.5%
62	Health Care and Social Assistance	3,025	\$42,668	0.68	881	3.5%	3,453	1,491	1,541	422	1.3%
56	Administrative and Support and Waste Management and Remediation Services	2,611	\$42,798	1.36	1,025	5.1%	2,841	1,246	1,701	-106	-0.4%
71	Arts, Entertainment, and Recreation	2,093	\$22,775	3.69	-841	-3.3%	3,041	1,332	1,647	61	0.3%
61	Educational Services	2,027	\$43,477	0.81	482	2.8%	1,952	911	984	57	0.3%
81	Other Services (except Public Administration)	1,332	\$23,630	0.99	-371	-2.4%	1,520	692	826	3	0.0%
23	Construction	1,267	\$37,452	0.72	-18	-0.1%	1,404	463	830	111	0.8%
53	Real Estate and Rental and Leasing	1,001	\$33,782	1.87	-99	-0.9%	1,048	465	558	26	0.3%
54	Professional, Scientific, and Technical Services	789	\$43,216	0.38	123	1.7%	670	249	423	-1	0.0%
52	Finance and Insurance	663	\$55,834	0.53	157	2.7%	614	232	383	-1	0.0%
31	Manufacturing	641	\$35,593	0.26	7	0.1%	595	237	405	-47	-0.8%
92	Public Administration	641	\$35,532	0.44	40	0.7%	592	249	339	4	0.1%
48	Transportation and Warehousing	577	\$31,783	0.40	82	1.5%	642	265	358	19	0.3%
42	Wholesale Trade	417	\$38,247	0.36	125	3.6%	415	162	268	-15	-0.4%
51	Information	267	\$45,272	0.44	-133	-3.9%	231	89	159	-18	-0.7%
11	Agriculture, Forestry, Fishing and Hunting	205	\$10,154	0.50	0	0.0%	212	93	126	-6	-0.3%
22	Utilities	177	\$84,544	1.11	-14	-0.8%	157	57	101	-1	-0.1%
55	Management of Companies and Enterprises	141	\$76,251	0.30	-45	-2.7%	133	47	81	4	0.3%
21	Mining, Quarrying, and Oil and Gas Extraction	23	\$26,756	0.18	-27	-7.5%	24	8	16	0	0.1%
<b>Total - All Industries</b>		<b>30,486</b>	<b>\$32,295</b>	<b>1.00</b>	<b>1,343</b>	<b>0.5%</b>	<b>34,187</b>	<b>14,317</b>	<b>19,197</b>	<b>673</b>	<b>0.2%</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 2019Q4 with preliminary estimates updated to 2020Q2. Forecast employment growth uses national projections adapted for regional growth patterns.

# Occupation Snapshot

The largest major occupation group in the Branson, MO μSA is Food Preparation and Serving Related Occupations, employing 5,087 workers. The next-largest occupation groups in the region are Sales and Related Occupations (4,382 workers) and Office and Administrative Support Occupations (4,017). 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 Building and Grounds Cleaning and Maintenance Occupations (LQ = 2.12), Food Preparation and Serving Related Occupations (2.07), and Arts, Design, Entertainment, Sports, and Media Occupations (1.54).

Occupation groups in the Branson, MO μSA with the highest average wages per worker are Management Occupations (\$82,500), Computer and Mathematical Occupations (\$78,100), and Architecture and Engineering Occupations (\$76,700). The unemployment rate in the region varied among the major groups from 2.9% among Legal Occupations to 19.5% among Personal Care and Service Occupations.

Over the next 10 years, the fastest growing occupation group in the Branson, MO μSA is expected to be Healthcare Support Occupations with a +2.0% 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 (+427 jobs) and Healthcare Support Occupations (+189). 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 (9,091 jobs) and Sales and Related Occupations (6,169).

**Branson, MO μSA, 2020Q2<sup>1</sup>**

SOC	Occupation	Empl	Mean Ann Wages <sup>2</sup>	Current		Unempl Rate	Online Job Ads <sup>3</sup>	10-Year History		Total Demand	10-Year Forecast			Ann % Growth
				LQ	Unempl			Empl Change	Ann %		Exits	Transfers	Empl Growth	
35-0000	Food Preparation and Serving Related	5,087	\$23,900	2.07	666	13.8%	229	-97	-0.2%	9,519	3,617	5,474	427	0.8%
41-0000	Sales and Related	4,382	\$35,300	1.49	348	9.0%	338	-331	-0.7%	5,966	2,493	3,676	-203	-0.5%
43-0000	Office and Administrative Support	4,017	\$32,300	1.03	241	7.1%	99	118	0.3%	4,550	1,940	2,867	-257	-0.7%
37-0000	Building and Grounds Cleaning and Maintenance	2,189	\$26,400	2.12	177	9.8%	104	18	0.1%	2,893	1,324	1,559	9	0.0%
53-0000	Transportation and Material Moving	1,688	\$32,500	0.67	164	10.7%	143	252	1.6%	2,145	803	1,344	-1	0.0%
11-0000	Management	1,669	\$82,500	0.84	43	3.5%	41	201	1.3%	1,517	465	988	64	0.4%
25-0000	Educational Instruction and Library	1,441	\$49,100	0.84	95	7.9%	6	304	2.4%	1,350	590	704	55	0.4%
29-0000	Healthcare Practitioners and Technical	1,281	\$72,600	0.73	30	3.1%	149	323	2.9%	881	349	412	119	0.9%
39-0000	Personal Care and Service	1,196	\$24,600	1.44	242	19.5%	32	-83	-0.7%	2,216	983	1,174	59	0.5%
49-0000	Installation, Maintenance, and Repair	1,196	\$39,200	1.02	59	6.1%	85	61	0.5%	1,231	396	789	46	0.4%
13-0000	Business and Financial Operations	1,064	\$58,100	0.63	30	4.4%	26	236	2.5%	1,090	300	747	44	0.4%
47-0000	Construction and Extraction	1,002	\$46,900	0.71	107	12.6%	11	-28	-0.3%	1,215	336	800	80	0.8%
31-0000	Healthcare Support	863	\$27,000	0.64	50	6.3%	71	341	5.2%	1,345	553	603	189	2.0%
27-0000	Arts, Design, Entertainment, Sports, and Media	849	\$43,400	1.54	95	15.1%	13	-305	-3.0%	912	339	596	-23	-0.3%
51-0000	Production	821	\$35,000	0.46	73	9.3%	25	60	0.8%	934	359	608	-33	-0.4%
33-0000	Protective Service	474	\$36,000	0.71	22	5.7%	15	-37	-0.7%	565	247	310	8	0.2%

# Branson, MO μSA, 2020Q2<sup>1</sup>

SOC	Occupation	Empl	Current				10-Year History			10-Year Forecast				
			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
21-0000	Community and Social Service	455	\$43,100	0.86	10	3.0%	23	140	3.7%	571	177	337	57	1.2%
15-0000	Computer and Mathematical	388	\$78,100	0.42	10	4.3%	5	111	3.4%	308	66	226	16	0.4%
17-0000	Architecture and Engineering	164	\$76,700	0.31	5	5.3%	1	2	0.1%	139	40	93	6	0.3%
19-0000	Life, Physical, and Social Science	104	\$67,700	0.39	3	5.1%	6	27	3.1%	105	22	77	7	0.6%
23-0000	Legal	102	\$72,600	0.39	2	2.9%	n/a	5	0.5%	74	26	42	6	0.6%
45-0000	Farming, Fishing, and Forestry	55	\$34,700	0.28	7	14.9%	1	26	6.7%	87	21	66	-1	-0.2%
<b>Total - All Occupations</b>		<b>30,486</b>	<b>\$39,000</b>	<b>1.00</b>	<b>2,481</b>	<b>9.6%</b>	<b>1,423</b>	<b>1,343</b>	<b>0.5%</b>	<b>39,612</b>	<b>15,448</b>	<b>23,491</b>	<b>673</b>	<b>0.2%</b>

Source: [JobsEQ®](#)

Data as of 2020Q2 unless noted otherwise

Note: Figures may not sum due to rounding.

1. Data based on a four-quarter moving average unless noted otherwise.

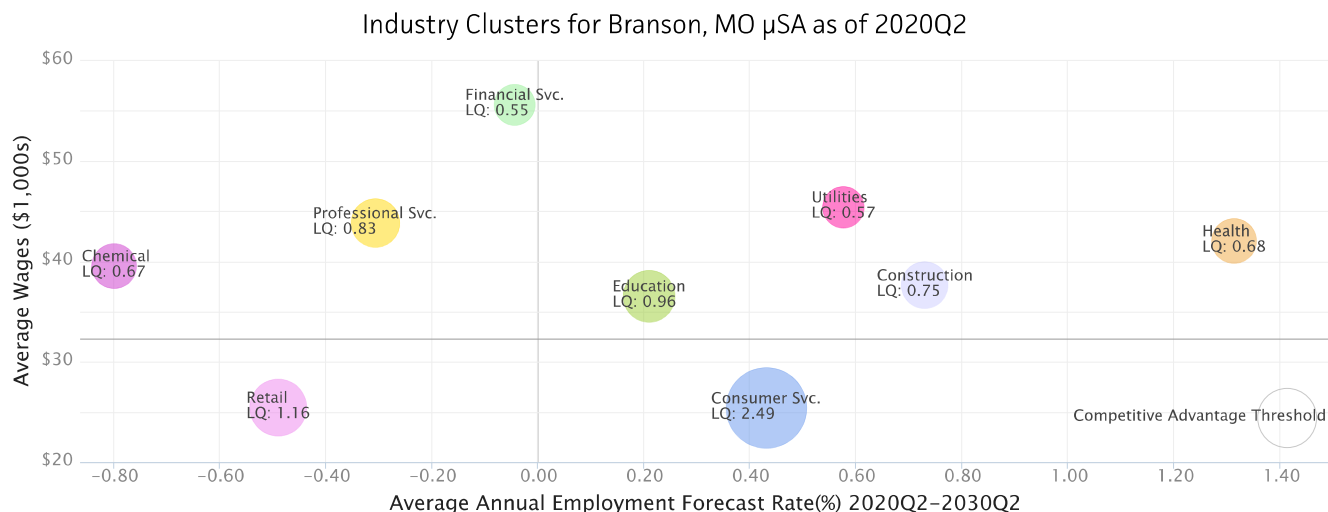
2. Wage data are as of 2019 and represent the average for all Covered Employment

3. Data represent found online ads active within the last thirty days in the selected region; data represents a sampling rather than the complete universe of postings. Ads lacking zip code information but designating a place (city, town, etc.) may be assigned to the zip code with greatest employment in that place for queries in this analytic. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list).

Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2019Q4, imputed where necessary with preliminary estimates updated to 2020Q2. Wages by occupation are as of 2019 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

# Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in the Branson, MO μSA with the highest relative concentration is Consumer Svc. with a location quotient of 2.49. This cluster employs 11,289 workers in the region with an average wage of \$25,414. Employment in the Consumer Svc. cluster is projected to expand in the region about 0.4% per year over the next ten years.



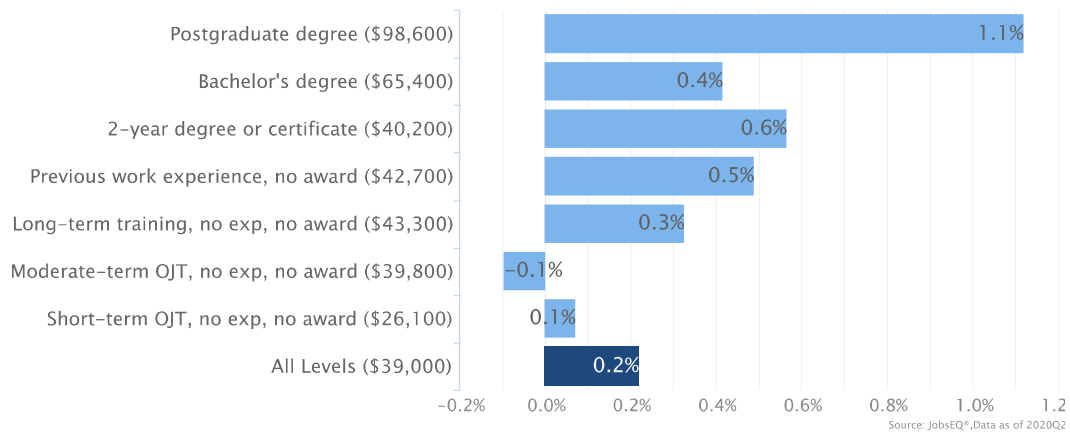
Source: JobsEQ®, Data as of 2020Q2

Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2019Q4 with preliminary estimates updated to 2020Q2. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

# Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in the Branson, MO μSA is projected to grow 0.2% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 1.1% per year, those requiring a bachelor's degree are forecast to grow 0.4% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 0.6% per year.

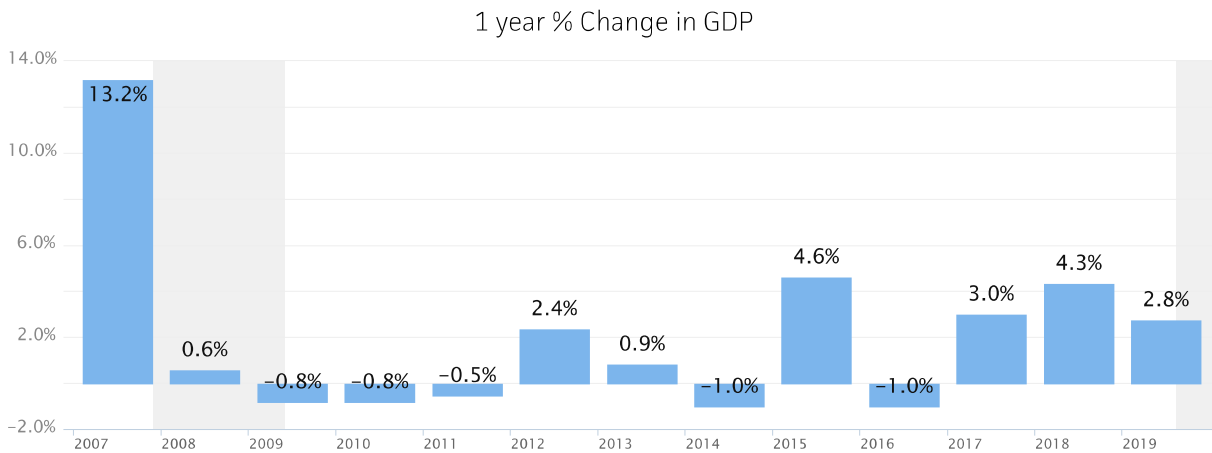
Annual Average Projected Job Growth by Training Required for Branson, MO μSA



Employment by occupation data are estimates as of 2020Q2. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

# Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2019, nominal GDP in the Branson, MO μSA expanded 2.8%. This follows growth of 4.3% in 2018. As of 2019, total GDP in the Branson, MO μSA was \$2,453,511,000.



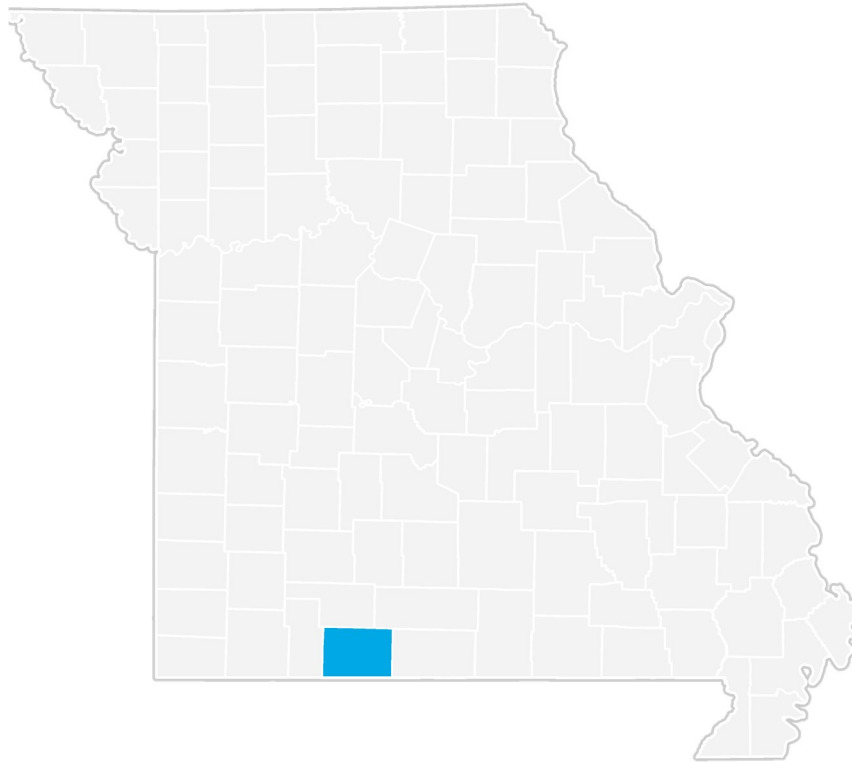
Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2019.

Of the sectors in the Branson, MO μSA, Real Estate and Rental and Leasing contributed the largest portion of GDP in 2019, \$543,133,000. The next-largest contributions came from Accommodation and Food Services (\$474,527,000); Retail Trade (\$220,296,000); and Health Care and Social Assistance (\$183,400,000).



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

## Branson, MO μSA Regional Map



# Region Definition

**Branson, MO μSA is defined as the following counties:**

Taney County, Missouri

---



# 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.

Source: JobsEQ®, <http://www.chmuraecon.com/jobseq>  
Copyright © 2021 Chmura Economics & Analytics, All Rights Reserved.



### 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.