

# **Economic Overview**

# Pee Dee WDA

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## Demographic Profile

The population in the Pee Dee WDA was 326,466 per American Community Survey data for 2018-2022.

The region has a civilian labor force of 144,644 with a participation rate of 55.7%. Of individuals 25 to 64 in the Pee Dee WDA, 19.1% have a bachelor's degree or higher which compares with 36.5% in the nation.

The median household income in the Pee Dee WDA is \$48,930 and the median house value is \$131,162.

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

		Percent		Value				
	Pee Dee WDA	South Carolina	Pee Dee WIOA	Pee Dee WDA	South Carolina	Pee Dee WIOA		
Demographics								
Population (ACS)	_	_	_	326,466	5,212,774	1,009,264		
Male	47.8%	48.7%	48.3%	156,130	2,537,456	487,684		
Female	52.2%	51.3%	51.7%	170,336	2,675,318	521,580		
Median Age <sup>2</sup>	_	_	_	40.4	40.1	43.9		
Under 18 Years	23.0%	21.6%	20.3%	75,050	1,127,062	205,218		
18 to 24 Years	8.4%	9.1%	8.1%	27,409	475,338	81,902		
25 to 34 Years	12.3%	12.9%	11.6%	40,193	671,642	117,098		
35 to 44 Years	11.8%	12.4%	11.3%	38,390	647,392	113,607		
45 to 54 Years	12.6%	12.2%	12.0%	41,169	634,490	121,551		
55 to 64 Years	13.4%	13.3%	14.5%	43,642	693,281	146,826		
65 to 74 Years	11.4%	11.3%	13.9%	37,272	589,960	140,237		
75 Years and Over	7.1%	7.2%	8.2%	23,341	373,609	82,825		
Race: White	50.3%	64.1%	61.2%	164,084	3,339,447	617,297		
Race: Black or African American	42.8%	25.3%	30.7%	139,835	1,318,630	309,993		
Race: American Indian and Alaska Native	0.7%	0.3%	0.4%	2,213	16,823	3,708		
Race: Asian	0.8%	1.7%	1.0%	2,666	89,723	10,266		
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.1%	0.1%	63	3,642	562		
Race: Some Other Race	1.6%	2.7%	2.0%	5,336	142,798	20,478		
Race: Two or More Races	3.8%	5.8%	4.7%	12,269	301,711	46,960		
Hispanic or Latino (of any race)	3.2%	7.1%	4.9%	10,590	368,900	49,096		
Population Growth								
Population (Pop Estimates) <sup>4</sup>	_	_	_	325,571	5,373,555	1,039,712		
Population Annual Average Growth <sup>4</sup>	-0.5%	1.2%	0.9%	-1,815	60,709	9,032		
People per Square Mile <sup>4</sup>	_	_	_	92.1	178.7	117.8		
Economic								
Labor Force Participation Rate and Size (civilian population 16 years and over)	55.7%	60.2%	54.5%	144,644	2,513,298	448,089		
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	76.3%	81.6%	78.2%	90,899	1,577,860	272,392		
Work from Home	5.7%	10.0%	7.4%	7,592	237,424	31,266		
Armed Forces Labor Force	0.3%	0.9%	0.7%	759	39,412	5,738		
Veterans, Age 18-64	4.8%	5.8%	5.6%	9,062	180,043	32,382		
Veterans Labor Force Participation Rate and Size, Age 18-64	69.4%	74.3%	68.1%	6,285	133,696	22,055		
Median Household Income <sup>2</sup>	_	_	_	\$48,930	\$66,818	\$57,462		
Per Capita Income	_	_	_	\$28,701	\$37,993	\$32,772		
Mean Commute Time (minutes)	_	_	_	24.0	25.6	24.6		
Commute via Public Transportation	0.1%	0.4%	0.3%	191	10,086	1,326		
Educational Attainment, Age 25-64								
No High School Diploma	12.1%	9.6%	10.6%	19,791	254,842	52,851		
High School Graduate	38.6%	27.4%	34.1%	63,096	724,281	169,977		
Some College, No Degree	19.5%	20.2%	21.2%	31,792	534,191	106,039		

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

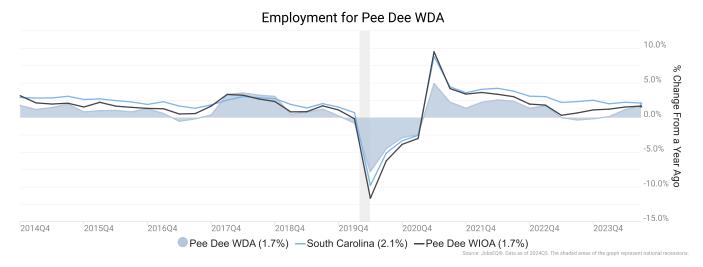
		Percent		Value				
	Pee Dee WDA	South Carolina	Pee Dee WIOA	Pee Dee WDA	South Carolina	Pee Dee WIOA		
Associate's Degree	10.7%	10.5%	11.0%	17,439	276,602	55,048		
Bachelor's Degree	12.2%	20.6%	15.1%	19,893	544,605	75,442		
Postgraduate Degree	7.0%	11.8%	8.0%	11,383	312,284	39,725		
Housing								
Total Housing Units	_	_	_	151,074	2,401,638	514,808		
Median House Value (of owner-occupied units) <sup>2,5</sup>	_	_	_	\$131,162	\$236,700	\$197,739		
Homeowner Vacancy	1.3%	1.0%	1.3%	1,114	15,717	3,724		
Rental Vacancy	7.0%	8.3%	11.9%	3,263	54,196	15,157		
Renter-Occupied Housing Units (% of Occupied Units)	33.9%	28.6%	27.5%	43,054	591,532	110,291		
Owner-Occupied Housing Units (% of Occupied Units)	66.1%	71.4%	72.5%	84,027	1,478,858	291,186		
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	9.2%	5.7%	6.9%	11,680	117,832	27,837		
Social								
Poverty Level (of all people)	21.3%	14.2%	16.7%	67,773	719,720	165,311		
Households Receiving Food Stamps/SNAP	17.8%	10.5%	13.2%	22,641	217,015	52,836		
Enrolled in Grade 12 (% of total population)	1.3%	1.2%	1.3%	4,125	64,573	13,129		
Disconnected Youth <sup>3</sup>	5.4%	2.9%	3.5%	879	8,046	1,722		
Children in Single Parent Families (% of all children)	52.5%	38.4%	47.0%	36,029	404,096	88,551		
Uninsured	11.2%	10.0%	11.3%	35,737	510,757	111,726		
With a Disability, Age 18-64	13.7%	12.0%	14.5%	25,547	366,706	82,352		
With a Disability, Age 18-64, Labor Force Participation Rate and Size	30.3%	42.6%	36.9%	7,731	156,318	30,356		
Foreign Born	2.2%	5.6%	4.0%	7,040	293,556	39,938		
Speak English Less Than Very Well (population 5 yrs and over)	1.4%	3.0%	2.0%	4,329	150,169	18,691		

Source: JobsEQ®

<sup>1.</sup> 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**

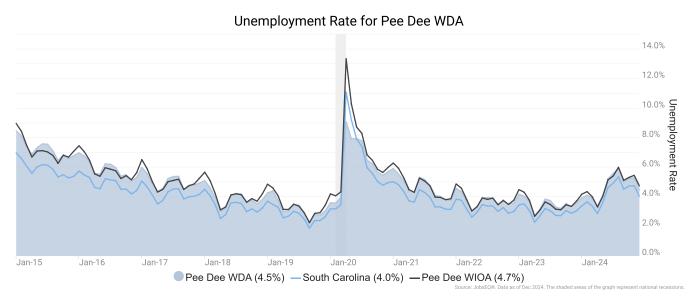
As of 2024Q3, total employment for the Pee Dee WDA was 135,381 (based on a four-quarter moving average). Over the year ending 2024Q3, employment increased 1.7% in the region.



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**

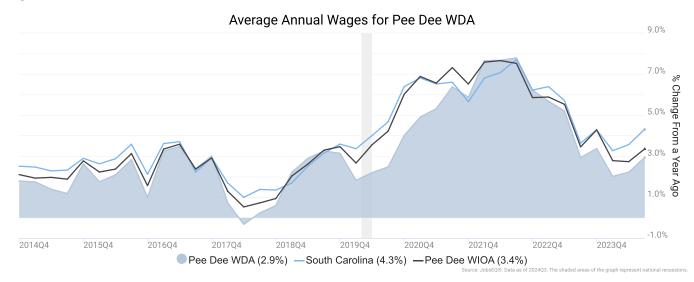
The unemployment rate for the Pee Dee WDA was 4.5% as of December 2024. The regional unemployment rate was higher than the national rate of 3.9%. One year earlier, in December 2023, the unemployment rate in the Pee Dee WDA was 3.6%.



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

## Wage Trends

The average worker in the Pee Dee WDA earned annual wages of \$49,647 as of 2024Q3. Average annual wages per worker increased 2.9% 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 15.3% lower in Pee Dee WDA than the U.S. average.

### **Cost of Living Information**

	Cost of Living Index					
	<b>Annual Average Salary</b>	(Base US)	<b>US Purchasing Power</b>			
Pee Dee WDA	\$49,647	84.7	\$58,590			
South Carolina	\$58,378	92.8	\$62,941			
Pee Dee WIOA	\$48,096	89.4	\$53,804			
USA	\$72,609	100.0	\$72,609			

Source: <u>JobsEQ®</u> 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 Pee Dee WDA is Health Care and Social Assistance, employing 22,386 workers. The next-largest sectors in the region are Manufacturing (20,204 workers) and Retail Trade (15,683). 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 = 1.89), Utilities (1.49), and Transportation and Warehousing (1.40).

Total Workers for Pee Dee WDA 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 Pee Dee WDA with the highest average wages per worker are Utilities (\$120,729), Finance and Insurance (\$74,124), and Management of Companies and Enterprises (\$72,616). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Transportation and Warehousing (+1,927 jobs), Health Care and Social Assistance (+1,029), and Manufacturing (+175).

Over the next 1 year, employment in the Pee Dee WDA is projected to expand by 139 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +0.7% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+153 jobs), Accommodation and Food Services (+36), and Transportation and Warehousing (+33).

### Pee Dee WDA, 2024Q31

			Current	5-Year History			1-Year Forecast				
			Avg Ann		Empl		Total			Empl	Ann %
NAICS	Industry	Empl	Wages	LQ	Change	Ann %	Demand	Exits	Transfers	Growth	Growth
62	Health Care and Social Assistance	22,386	\$55,425	1.10	1,029	0.9%	2,336	995	1,188	153	0.7%
31	Manufacturing	20,204	\$69,372	1.89	175	0.2%	1,957	748	1,284	-76	-0.4%
44	Retail Trade	15,683	\$32,747	1.18	150	0.2%	2,058	897	1,240	-79	-0.5%
72	Accommodation and Food Services	12,234	\$20,650	1.04	-286	-0.5%	2,208	925	1,247	36	0.3%
61	Educational Services	10,853	\$48,274	0.99	133	0.2%	1,003	459	555	-11	-0.1%
48	Transportation and Warehousing	9,490	\$49,573	1.40	1,927	4.6%	1,061	417	612	33	0.3%
92	Public Administration	7,500	\$48,488	1.18	62	0.2%	678	275	411	-8	-0.1%
56	Administrative and Support and Waste Management and Remediation Services	7,272	\$36,205	0.88	-400	-1.1%	840	330	496	15	0.2%
81	Other Services (except Public Administration)	5,850	\$30,463	1.02	-156	-0.5%	678	271	393	14	0.2%
23	Construction	5,500	\$54,275	0.68	-23	-0.1%	488	173	296	18	0.3%
42	Wholesale Trade	4,157	\$66,572	0.82	-159	-0.7%	420	155	260	5	0.1%
54	Professional, Scientific, and Technical Services	3,409	\$66,941	0.35	-218	-1.2%	295	102	173	21	0.6%
52	Finance and Insurance	2,692	\$74,124	0.51	-1,188	-7.1%	223	85	137	1	0.0%
55	Management of Companies and Enterprises	1,644	\$72,616	0.78	56	0.7%	149	52	87	11	0.6%
11	Agriculture, Forestry, Fishing and Hunting	1,620	\$50,666	0.99	-235	-2.7%	190	94	104	-8	-0.5%
71	Arts, Entertainment, and Recreation	1,390	\$20,725	0.50	37	0.5%	212	81	123	8	0.6%
53	Real Estate and Rental and Leasing	1,379	\$54,907	0.57	39	0.6%	134	58	73	2	0.2%
22	Utilities	1,044	\$120,729	1.49	-196	-3.4%	80	34	57	-11	-1.0%
51	Information	874	\$67,964	0.33	-163	-3.4%	79	28	48	3	0.4%
21	Mining, Quarrying, and Oil and Gas Extraction	201	\$61,298	0.41	119	19.6%	19	6	12	1	0.3%
	Total - All Industries	135,381	\$49,647	1.00	705	0.1%	14,817	6,042	8,636	139	0.1%

Source: JobsEQ® Data as of 2024Q3

Note: Figures may not sum due to rounding.

LAII 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 Pee Dee WDA is Transportation and Material Moving Occupations, employing 16,094 workers. The next-largest occupation groups in the region are Office and Administrative Support Occupations (15,305 workers) and Production Occupations (12,637). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Production Occupations (LQ = 1.72), Transportation and Material Moving Occupations (1.37), and Healthcare Practitioners and Technical Occupations (1.18).

Occupation groups in the Pee Dee WDA with the highest average wages per worker are Management Occupations (\$110,600), Healthcare Practitioners and Technical Occupations (\$99,200), and Legal Occupations (\$92,900). The unemployment rate in the region varied among the major groups from 1.1% among Legal Occupations to 7.4% among Farming, Fishing, and Forestry Occupations.

Over the next 1 year, the fastest growing occupation group in the Pee Dee WDA 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 (+71 jobs) and Healthcare Practitioners and Technical Occupations (+65). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Food Preparation and Serving Related Occupations (2,204 jobs) and Transportation and Material Moving Occupations (2,032).

#### Pee Dee WDA, 2024Q31

			Current					5-Year	History		1-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
53-0000	Transportation and Material Moving	16,094	\$42,500	1.37	1,270	6.2%	733	1,703	2.3%	2,063	769	1,263	31	0.2%
43-0000	Office and Administrative Support	15,305	\$42,900	0.97	604	3.4%	723	-945	-1.2%	1,580	720	944	-84	-0.6%
51-0000	Production	12,637	\$45,200	1.72	851	5.2%	247	-712	-1.1%	1,290	490	867	-66	-0.5%
41-0000	Sales and Related	12,113	\$42,000	1.02	774	5.4%	1,161	-289	-0.5%	1,562	704	919	-60	-0.5%
35-0000	Food Preparation and Serving Related	11,384	\$27,900	1.02	955	6.6%	746	-361	-0.6%	2,232	956	1,248	28	0.2%
29-0000	Healthcare Practitioners and Technical	9,558	\$99,200	1.18	129	1.3%	3,459	525	1.1%	605	275	266	65	0.7%
11-0000	Management	8,245	\$110,600	0.79	146	1.7%	884	610	1.5%	688	235	420	33	0.4%
25-0000	Educational Instruction and Library	7,299	\$60,200	1.00	182	2.5%	305	21	0.1%	613	284	330	-1	0.0%
31-0000	Healthcare Support	6,685	\$33,000	1.06	281	3.7%	656	562	1.8%	999	420	509	71	1.1%
49-0000	Installation, Maintenance, and Repair	5,990	\$52,500	1.14	244	3.0%	474	78	0.3%	538	215	303	20	0.3%
13-0000	Business and Financial Operations	5,368	\$74,200	0.62	146	2.7%	320	-29	-0.1%	459	151	285	23	0.4%
37-0000	Building and Grounds Cleaning and Maintenance	4,558	\$32,800	1.03	318	5.2%	258	-183	-0.8%	621	272	342	6	0.1%
47-0000	Construction and Extraction	4,253	\$48,100	0.70	378	5.6%	178	-68	-0.3%	373	133	224	15	0.3%
39-0000	Personal Care and Service	3,228	\$33,400	0.93	174	4.8%	84	-69	-0.4%	557	208	336	12	0.4%
33-0000	Protective Service	2,729	\$45,300	0.94	96	3.0%	118	-57	-0.4%	270	111	163	-4	-0.1%
21-0000	Community and Social Service	2,510	\$54,500	1.00	60	2.5%	334	-68	-0.5%	236	96	127	13	0.5%
15-0000	Computer and Mathematical	2,050	\$89,100	0.48	61	2.8%	129	40	0.4%	133	45	74	13	0.6%

#### Pee Dee WDA, 2024Q31

		Current					5-Year History				1-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
17-0000	Architecture and Engineering	1,778	\$90,400	0.83	31	1.9%	232	-9	-0.1%	122	44	73	4	0.2%
27-0000	Arts, Design, Entertainment, Sports, and Media	1,355	\$54,000	0.55	32	3.3%	136	1	0.0%	136	56	78	2	0.2%
19-0000	Life, Physical, and Social Science	843	\$75,800	0.68	35	4.8%	136	50	1.2%	76	14	60	2	0.3%
23-0000	Legal	713	\$92,900	0.63	9	1.1%	25	-49	-1.3%	43	17	25	1	0.1%
45-0000	Farming, Fishing, and Forestry	685	\$39,500	0.87	62	7.4%	11	-47	-1.3%	98	41	60	-3	-0.4%
	Total - All Occupations	135,381	\$53,700	1.00	6,837	4.3%	11,349	705	0.1%	15,307	6,256	8,918	133	0.1%

Source: JobsEQ®

Data as of 2024Q3 unless noted otherwise

Note: Figures may not sum due to rounding.

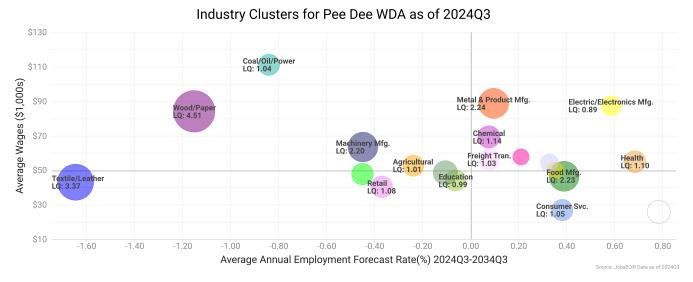
- 1. Data based on a four-quarter moving average unless noted otherwise.
- 2. Wage data represent the average for all Covered Employment

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.

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

## **Industry Clusters**

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in the Pee Dee WDA with the highest relative concentration is Wood/Paper with a location quotient of 4.51. This cluster employs 4,487 workers in the region with an average wage of \$84,114. Employment in the Wood/Paper cluster is projected to contract in the region about 1.2% per year over the next ten years.

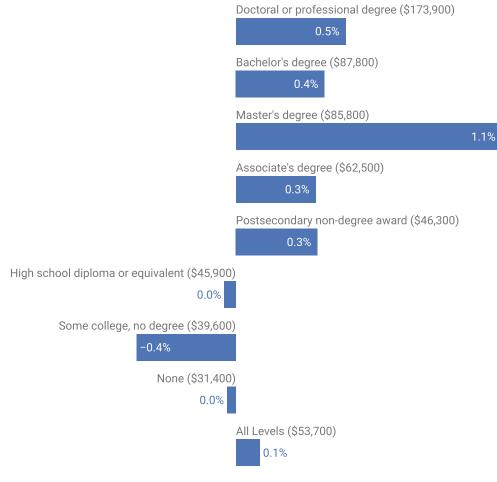


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2024Q2 with preliminary estimates updated to 2024Q3. Forecast employment growth uses national projections from 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 Pee Dee WDA is projected to grow 0.1% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 0.5% 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 0.3% per year.

## Annual Average Projected Job Growth by Education Levels

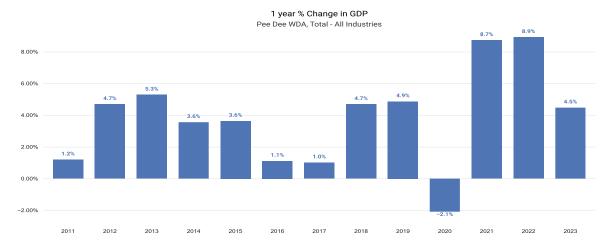


Source: JobsEQ® Data as of 2024Q3

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 Pee Dee WDA expanded 4.5%. This follows growth of 8.9% in 2022. As of 2023, total GDP in the Pee Dee WDA was \$14,685,031,000.



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 Pee Dee WDA, Manufacturing contributed the largest portion of GDP in 2023, \$3,091,017,000 The next-largest contributions came from Health Care and Social Assistance (\$1,841,450,000); Retail Trade (\$1,277,871,000); and Real Estate and Rental and Leasing (\$1,088,534,000).

## GDP (in \$ millions)

Pee Dee WDA, 2023

Manufacturing (31)

\$3,091

Health Care and Social Assistance (62)

\$1,841

Retail Trade (44)

\$1,278

Real Estate and Rental and Leasing (53)

\$1,089

Transportation and Warehousing (48)

\$961

**Educational Services (61)** 

\$960

Utilities (22)

\$802

Wholesale Trade (42)

\$799

Public Administration (92)



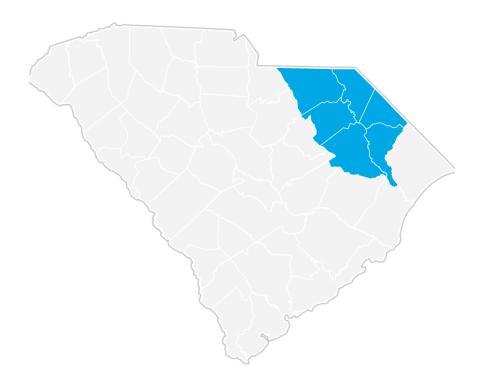
\$662

Construction (23)

\$524

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

# Pee Dee WDA Regional Map



# **Region Definition**

### Pee Dee WDA is defined as the following counties:

Chesterfield County, South Carolina	Florence County, South Carolina
Darlington County, South Carolina	Marion County, South Carolina
Dillon County, South Carolina	Marlboro County, South Carolina
Pee Dee WIOA is defined as the following counties:	
Chesterfield County, South Carolina	Kershaw County, South Carolina
Clarendon County, South Carolina	Lee County, South Carolina
Darlington County, South Carolina	Marion County, South Carolina
Dillon County, South Carolina	Marlboro County, South Carolina
Florence County, South Carolina	Sumter County, South Carolina
Georgetown County, South Carolina	Williamsburg County, South Carolina
Horry County, South Carolina	

## **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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