



# Economic Overview

## Trident



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# Demographic Profile

The population in the Trident was 817,756 per American Community Survey data for 2018-2022.

The region has a civilian labor force of 421,330 with a participation rate of 65.1%. Of individuals 25 to 64 in the Trident, 41.1% have a bachelor's degree or higher which compares with 36.5% in the nation.

The median household income in the Trident is \$82,374 and the median house value is \$367,716.

## Summary<sup>1</sup>

	Percent			Value		
	Trident	South Coast WIOA	South Carolina	Trident	South Coast WIOA	South Carolina
<b>Demographics</b>						
Population (ACS)	—	—	—	817,756	1,097,715	5,212,774
Male	49.0%	49.1%	48.7%	400,382	539,215	2,537,456
Female	51.0%	50.9%	51.3%	417,374	558,500	2,675,318
Median Age <sup>2</sup>	—	—	—	38.1	40.1	40.1
Under 18 Years	21.8%	21.0%	21.6%	178,064	230,694	1,127,062
18 to 24 Years	8.4%	8.7%	9.1%	69,057	95,220	475,338
25 to 34 Years	14.9%	13.8%	12.9%	121,776	152,020	671,642
35 to 44 Years	14.1%	13.2%	12.4%	115,468	145,188	647,392
45 to 54 Years	12.0%	11.7%	12.2%	98,298	128,017	634,490
55 to 64 Years	12.7%	13.1%	13.3%	103,549	143,409	693,281
65 to 74 Years	10.0%	11.3%	11.3%	81,933	124,274	589,960
75 Years and Over	6.1%	7.2%	7.2%	49,611	78,893	373,609
Race: White	64.6%	64.5%	64.1%	528,629	707,513	3,339,447
Race: Black or African American	23.9%	23.6%	25.3%	195,083	259,135	1,318,630
Race: American Indian and Alaska Native	0.4%	0.3%	0.3%	2,877	3,691	16,823
Race: Asian	2.0%	1.7%	1.7%	16,423	18,957	89,723
Race: Native Hawaiian and Other Pacific Islander	0.2%	0.1%	0.1%	1,578	1,578	3,642
Race: Some Other Race	3.3%	3.9%	2.7%	26,928	42,345	142,798
Race: Two or More Races	5.7%	5.9%	5.8%	46,238	64,496	301,711
Hispanic or Latino (of any race)	7.5%	8.4%	7.1%	61,492	92,602	368,900
<b>Population Growth</b>						
Population (Pop Estimates) <sup>4</sup>	—	—	—	849,417	1,138,936	5,373,555
Population Annual Average Growth <sup>4</sup>	1.8%	1.6%	1.2%	13,757	17,159	60,709
People per Square Mile <sup>4</sup>	—	—	—	327.9	209.4	178.7
<b>Economic</b>						
Labor Force Participation Rate and Size (civilian population 16 years and over)	65.1%	62.2%	60.2%	421,330	543,667	2,513,298
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	84.8%	83.8%	81.6%	279,229	348,887	1,577,860
Work from Home	12.9%	12.1%	10.0%	52,872	64,506	237,424
Armed Forces Labor Force	1.9%	2.2%	0.9%	12,554	19,992	39,412
Veterans, Age 18-64	7.8%	7.5%	5.8%	38,691	48,329	180,043
Veterans Labor Force Participation Rate and Size, Age 18-64	78.0%	77.2%	74.3%	30,188	37,287	133,696
Median Household Income <sup>2</sup>	—	—	—	\$82,374	\$80,433	\$66,818
Per Capita Income	—	—	—	\$46,863	\$46,265	\$37,993
Mean Commute Time (minutes)	—	—	—	27.4	27.1	25.6
Commute via Public Transportation	0.6%	0.6%	0.4%	2,602	3,339	10,086
<b>Educational Attainment, Age 25-64</b>						
No High School Diploma	7.4%	7.8%	9.6%	32,430	44,418	254,842
High School Graduate	22.0%	23.8%	27.4%	96,584	135,248	724,281

## Summary<sup>1</sup>

	Percent			Value		
	Trident	South Coast WIOA	South Carolina	Trident	South Coast WIOA	South Carolina
Some College, No Degree	20.0%	20.1%	20.2%	87,848	114,544	534,191
Associate's Degree	9.5%	9.5%	10.5%	41,814	53,785	276,602
Bachelor's Degree	26.4%	24.9%	20.6%	115,868	141,593	544,605
Postgraduate Degree	14.7%	13.9%	11.8%	64,547	79,046	312,284
<b>Housing</b>						
Total Housing Units	—	—	—	370,246	513,907	2,401,638
Median House Value (of owner-occupied units) <sup>2,5</sup>	—	—	—	\$367,716	\$359,598	\$236,700
Homeowner Vacancy	1.2%	1.2%	1.0%	2,794	3,889	15,717
Rental Vacancy	10.1%	11.4%	8.3%	11,786	17,177	54,196
Renter-Occupied Housing Units (% of Occupied Units)	31.3%	29.6%	28.6%	102,602	130,882	591,532
Owner-Occupied Housing Units (% of Occupied Units)	68.7%	70.4%	71.4%	224,818	310,824	1,478,858
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	4.8%	4.9%	5.7%	15,855	21,800	117,832
<b>Social</b>						
Poverty Level (of all people)	11.2%	11.7%	14.2%	89,836	125,320	719,720
Households Receiving Food Stamps/SNAP	6.8%	7.5%	10.5%	22,389	33,152	217,015
Enrolled in Grade 12 (% of total population)	1.2%	1.2%	1.2%	9,964	13,024	64,573
Disconnected Youth <sup>3</sup>	2.7%	2.5%	2.9%	1,057	1,369	8,046
Children in Single Parent Families (% of all children)	33.7%	35.1%	38.4%	56,493	75,702	404,096
Uninsured	9.7%	9.8%	10.0%	77,404	104,813	510,757
With a Disability, Age 18-64	9.8%	10.4%	12.0%	48,229	66,254	366,706
With a Disability, Age 18-64, Labor Force Participation Rate and Size	48.2%	46.7%	42.6%	23,223	30,918	156,318
Foreign Born	6.3%	6.5%	5.6%	51,925	71,454	293,556
Speak English Less Than Very Well (population 5 yrs and over)	3.4%	3.6%	3.0%	26,341	37,764	150,169

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.

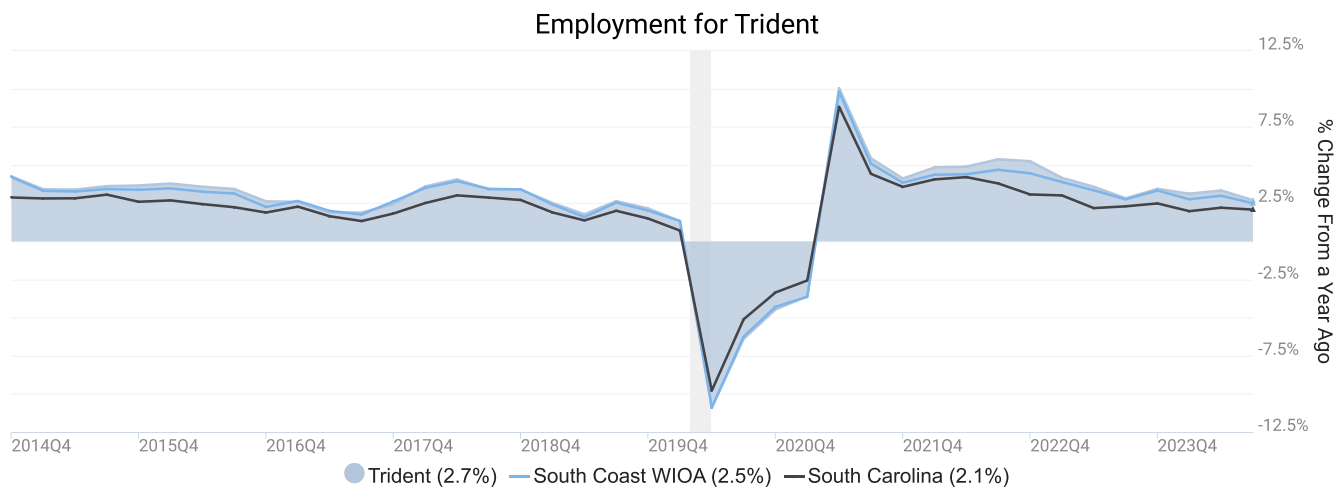
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

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

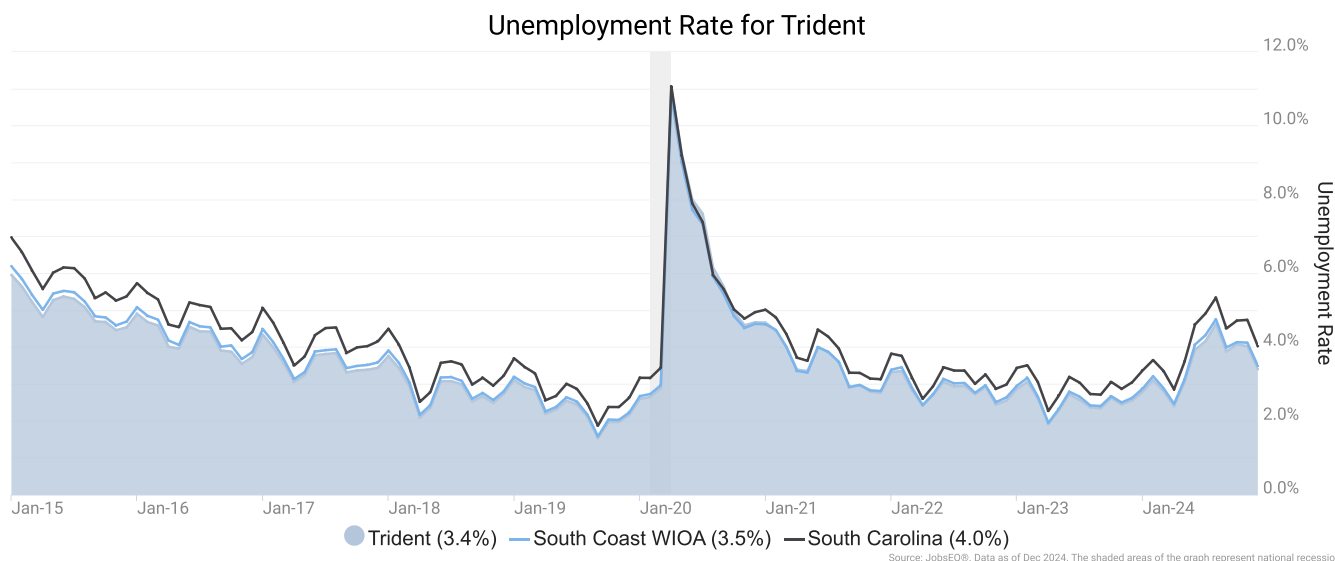
As of 2024Q3, total employment for the Trident was 416,162 (based on a four-quarter moving average). Over the year ending 2024Q3, employment increased 2.7% in the region.



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 Trident was 3.4% as of December 2024. The regional unemployment rate was lower than the national rate of 3.9%. One year earlier, in December 2023, the unemployment rate in the Trident was 2.6%.

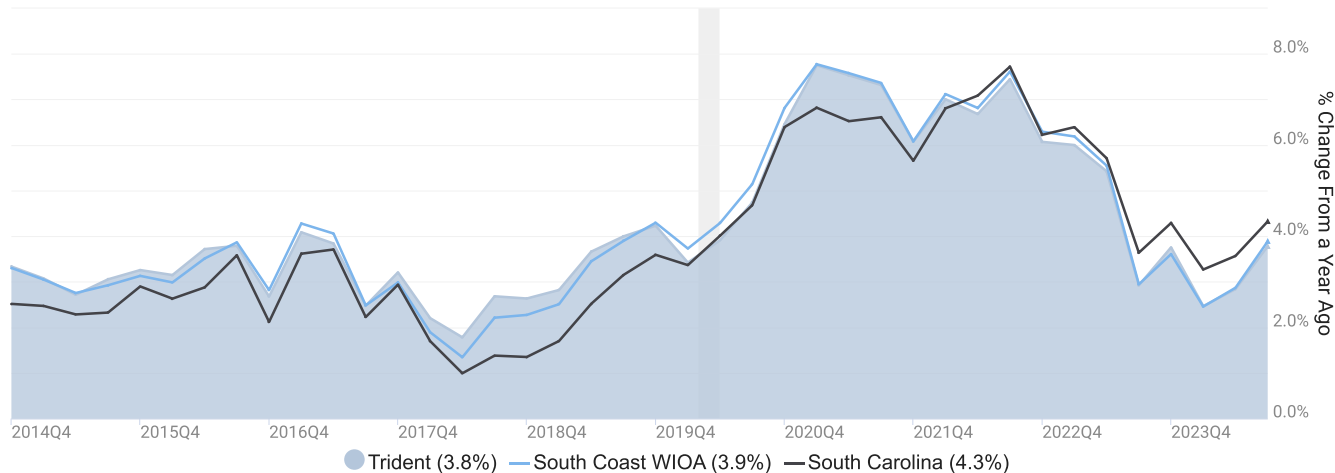


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through December 2024.

# Wage Trends

The average worker in the Trident earned annual wages of \$63,765 as of 2024Q3. Average annual wages per worker increased 3.8% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$72,609 in the nation as of 2024Q3.

Average Annual Wages for Trident



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 1.8% higher in Trident than the U.S. average.

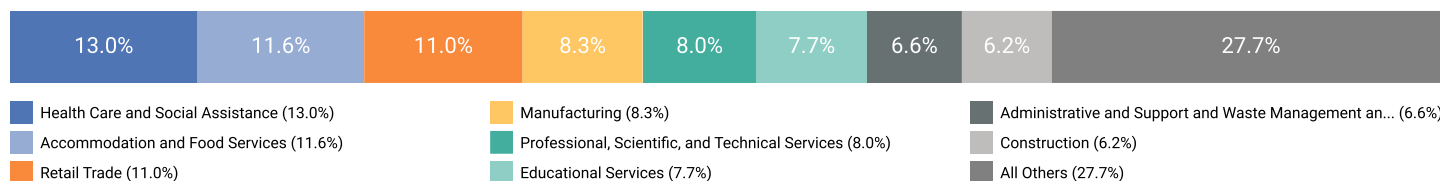
Cost of Living Information			
	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Trident	\$63,765	101.8	\$62,647
South Coast WIOA	\$61,379	101.5	\$60,452
South Carolina	\$58,378	92.8	\$62,941
USA	\$72,609	100.0	\$72,609

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 Trident is Health Care and Social Assistance, employing 54,234 workers. The next-largest sectors in the region are Accommodation and Food Services (48,214 workers) and Retail Trade (45,607). 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 Utilities (LQ = 1.36), Accommodation and Food Services (1.33), and Real Estate and Rental and Leasing (1.31).

Total Workers for Trident 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 Trident with the highest average wages per worker are Finance and Insurance (\$119,765), Information (\$115,539), and Management of Companies and Enterprises (\$100,886). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Health Care and Social Assistance (+6,838 jobs), Professional, Scientific, and Technical Services (+4,407), and Manufacturing (+4,404).

Over the next 1 year, employment in the Trident is projected to expand by 6,304 jobs. The fastest growing sector in the region is expected to be Mining, Quarrying, and Oil and Gas Extraction with a +2.2% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+924 jobs), Accommodation and Food Services (+733), and Professional, Scientific, and Technical Services (+672).



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

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
62	Health Care and Social Assistance	54,234	\$69,392	0.87	6,838	2.7%	6,233	2,420	2,889	924	1.7%
72	Accommodation and Food Services	48,214	\$31,210	1.33	2,970	1.3%	9,331	3,662	4,936	733	1.5%
44	Retail Trade	45,607	\$40,581	1.12	1,941	0.9%	6,707	2,624	3,626	458	1.0%
31	Manufacturing	34,568	\$89,234	1.05	4,404	2.8%	3,996	1,289	2,212	495	1.4%
54	Professional, Scientific, and Technical Services	33,182	\$98,133	1.10	4,407	2.9%	3,358	996	1,690	672	2.0%
61	Educational Services	31,880	\$57,141	0.95	1,710	1.1%	3,333	1,355	1,639	340	1.1%
56	Administrative and Support and Waste Management and Remediation Services	27,405	\$45,307	1.08	438	0.3%	3,506	1,247	1,876	382	1.4%
23	Construction	25,911	\$74,452	1.04	1,746	1.4%	2,660	821	1,403	437	1.7%
92	Public Administration	22,063	\$76,069	1.13	1,087	1.0%	2,315	813	1,216	287	1.3%
48	Transportation and Warehousing	20,614	\$55,400	0.99	3,547	3.8%	2,611	910	1,336	365	1.8%
81	Other Services (except Public Administration)	18,433	\$41,597	1.04	1,081	1.2%	2,418	860	1,244	315	1.7%
42	Wholesale Trade	11,094	\$88,112	0.71	1,885	3.8%	1,276	415	697	164	1.5%
52	Finance and Insurance	10,308	\$119,765	0.63	1,991	4.4%	1,009	327	527	155	1.5%
53	Real Estate and Rental and Leasing	9,677	\$77,576	1.31	1,063	2.4%	1,060	410	517	133	1.4%
71	Arts, Entertainment, and Recreation	8,925	\$31,715	1.04	1,327	3.3%	1,481	526	793	163	1.8%
51	Information	7,256	\$115,539	0.90	1,650	5.3%	774	230	401	143	2.0%
22	Utilities	2,939	\$98,434	1.36	31	0.2%	319	96	163	60	2.0%
55	Management of Companies and Enterprises	2,712	\$100,886	0.42	279	2.2%	276	86	144	47	1.7%
11	Agriculture, Forestry, Fishing and Hunting	984	\$46,283	0.20	5	0.1%	134	57	64	13	1.3%
21	Mining, Quarrying, and Oil and Gas Extraction	154	\$90,878	0.10	-10	-1.3%	18	5	9	3	2.2%
99	Unclassified	1	\$30,680	0.00	-2	-15.1%	0	0	0	0	1.5%
Total - All Industries		416,162	\$63,765	1.00	38,387	2.0%	51,661	18,670	26,687	6,304	1.5%

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 Trident is Office and Administrative Support Occupations, employing 50,964 workers. The next-largest occupation groups in the region are Food Preparation and Serving Related Occupations (42,410 workers) and Sales and Related Occupations (39,841). 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 Architecture and Engineering Occupations (LQ = 1.40), Food Preparation and Serving Related Occupations (1.24), and Legal Occupations (1.20).

Occupation groups in the Trident with the highest average wages per worker are Management Occupations (\$125,100), Computer and Mathematical Occupations (\$107,300), and Healthcare Practitioners and Technical Occupations (\$106,000). The unemployment rate in the region varied among the major groups from 1.1% among Healthcare Practitioners and Technical Occupations to 6.4% among Farming, Fishing, and Forestry Occupations.

Over the next 1 year, the fastest growing occupation group in the Trident is expected to be Computer and Mathematical Occupations with a +2.4% 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 (+655 jobs) and Transportation and Material Moving Occupations (+605). 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 (8,465 jobs) and Office and Administrative Support Occupations (5,893).

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

SOC	Occupation	Current						5-Year History		1-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	50,964	\$46,800	1.05	1,673	3.0%	3,104	1,987	0.8%	6,302	2,547	3,346	409	0.8%
35-0000	Food Preparation and Serving Related	42,410	\$31,600	1.24	2,190	5.0%	3,198	2,913	1.4%	9,120	3,618	4,847	655	1.5%
41-0000	Sales and Related	39,841	\$49,500	1.10	1,782	4.0%	5,081	1,723	0.9%	5,808	2,306	3,088	414	1.0%
53-0000	Transportation and Material Moving	34,594	\$45,700	0.96	1,747	4.8%	2,665	5,048	3.2%	5,223	1,793	2,825	605	1.7%
11-0000	Management	28,583	\$125,100	0.89	508	1.6%	4,559	5,708	4.6%	2,873	780	1,565	529	1.8%
29-0000	Healthcare Practitioners and Technical	26,978	\$106,000	1.09	314	1.1%	7,418	3,698	3.0%	2,027	803	750	474	1.8%
51-0000	Production	24,130	\$52,100	1.07	1,001	4.1%	999	2,077	1.8%	3,066	1,016	1,757	292	1.2%
13-0000	Business and Financial Operations	22,234	\$87,300	0.83	619	2.3%	2,525	4,013	4.1%	2,288	652	1,236	400	1.8%
25-0000	Educational Instruction and Library	19,843	\$61,100	0.88	414	1.9%	1,376	1,115	1.2%	2,029	846	946	237	1.2%
49-0000	Installation, Maintenance, and Repair	18,660	\$58,200	1.15	460	2.5%	2,290	1,411	1.6%	2,050	703	1,010	338	1.8%
47-0000	Construction and Extraction	17,858	\$53,900	0.96	773	4.3%	1,077	572	0.7%	1,909	590	993	327	1.8%
37-0000	Building and Grounds Cleaning and Maintenance	15,975	\$37,500	1.17	671	4.1%	1,067	213	0.3%	2,478	980	1,270	228	1.4%
31-0000	Healthcare Support	13,520	\$40,600	0.70	393	2.7%	1,355	1,804	2.9%	2,250	835	1,135	280	2.1%
15-0000	Computer and Mathematical	11,686	\$107,300	0.88	352	2.4%	1,803	1,536	2.9%	1,002	270	453	279	2.4%
39-0000	Personal Care and Service	10,991	\$37,800	1.02	531	4.4%	880	974	1.9%	2,242	776	1,262	204	1.9%
17-0000	Architecture and Engineering	9,238	\$98,500	1.40	178	1.7%	1,156	1,167	2.7%	824	242	409	172	1.9%
33-0000	Protective Service	7,941	\$52,100	0.89	247	2.8%	443	544	1.4%	987	355	525	107	1.4%

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

SOC	Occupation	Current					5-Year History			1-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
27-0000	Arts, Design, Entertainment, Sports, and Media	6,964	\$61,100	0.92	295	3.4%	756	731	2.2%	802	286	410	106	1.5%
21-0000	Community and Social Service	6,039	\$56,600	0.79	135	2.0%	1,019	288	1.0%	662	240	319	104	1.7%
23-0000	Legal	4,152	\$97,400	1.20	53	1.2%	331	448	2.3%	326	107	163	55	1.3%
19-0000	Life, Physical, and Social Science	3,049	\$84,400	0.80	98	2.6%	545	407	2.9%	331	53	225	53	1.7%
45-0000	Farming, Fishing, and Forestry	511	\$43,600	0.21	40	6.4%	13	11	0.5%	87	32	50	6	1.1%
<b>Total - All Occupations</b>		<b>416,162</b>	<b>\$61,900</b>	<b>1.00</b>	<b>14,473</b>	<b>3.2%</b>	<b>43,660</b>	<b>38,387</b>	<b>2.0%</b>	<b>54,714</b>	<b>19,828</b>	<b>28,582</b>	<b>6,304</b>	<b>1.5%</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

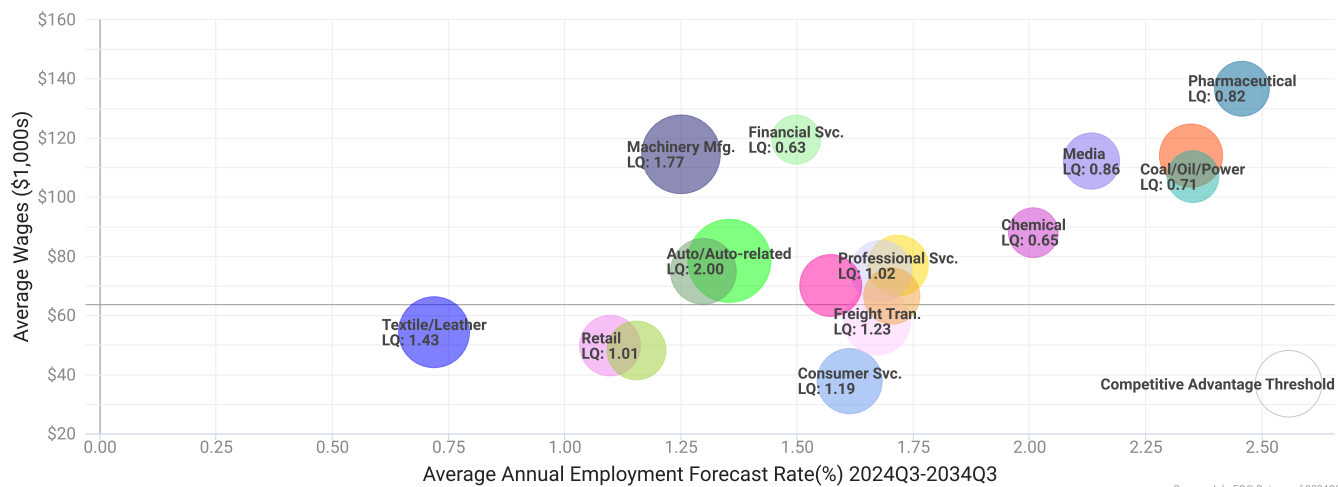
3. Data represent found online ads active within the last thirty days in the selected region. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list). Ad counts for ZCTA-based regions are estimates.

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 Trident with the highest relative concentration is Auto/Auto-related with a location quotient of 2.00. This cluster employs 13,839 workers in the region with an average wage of \$78,419. Employment in the Auto/Auto-related cluster is projected to expand in the region about 1.4% per year over the next ten years.

Industry Clusters for Trident 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 Trident is projected to grow 1.5% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 1.6% per year, those requiring a bachelor's degree are forecast to grow 1.8% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 1.6% per year.

## Annual Average Projected Job Growth by Education Levels

Doctoral or professional degree (\$154,200)



Bachelor's degree (\$98,900)



Master's degree (\$89,400)



Associate's degree (\$66,100)



Postsecondary non-degree award (\$53,500)



High school diploma or equivalent (\$52,300)



Some college, no degree (\$45,500)



None (\$34,000)



All Levels (\$61,900)



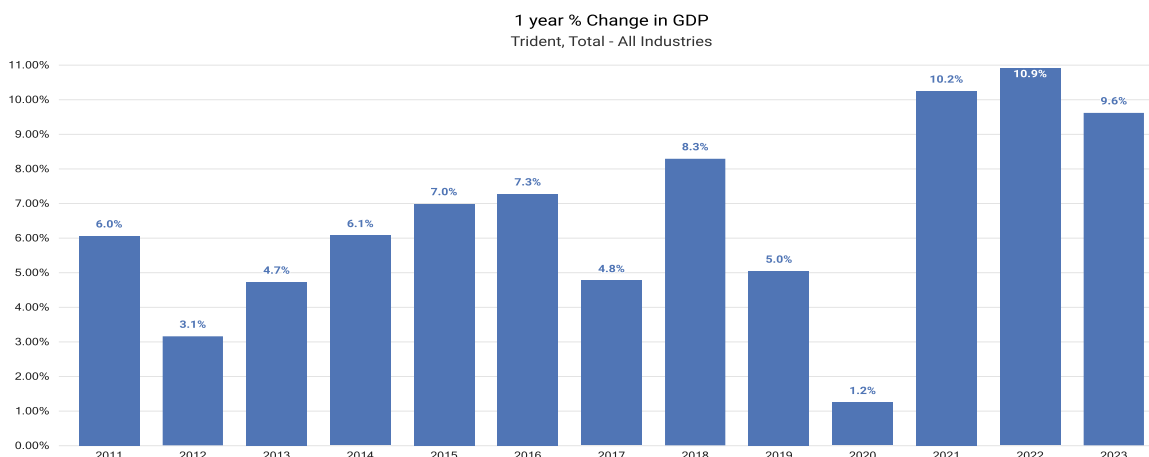
Source: JobsEQ®

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 Trident expanded 9.6%. This follows growth of 10.9% in 2022. As of 2023, total GDP in the Trident was \$62,443,336,000.



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 Trident, Real Estate and Rental and Leasing contributed the largest portion of GDP in 2023, \$12,635,501,000. The next-largest contributions came from Manufacturing (\$6,481,242,000); Health Care and Social Assistance (\$5,512,033,000); and Professional, Scientific, and Technical Services (\$4,885,710,000).

## GDP (in \$ millions)

Trident, 2023

Real Estate and Rental and Leasing (53)

\$12,636

Manufacturing (31)

\$6,481

Health Care and Social Assistance (62)

\$5,512

Professional, Scientific, and Technical Services (54)

\$4,886

Retail Trade (44)

\$4,347

Construction (23)

\$3,362

Public Administration (92)

\$3,141

Accommodation and Food Services (72)

\$3,093

Educational Services (61)

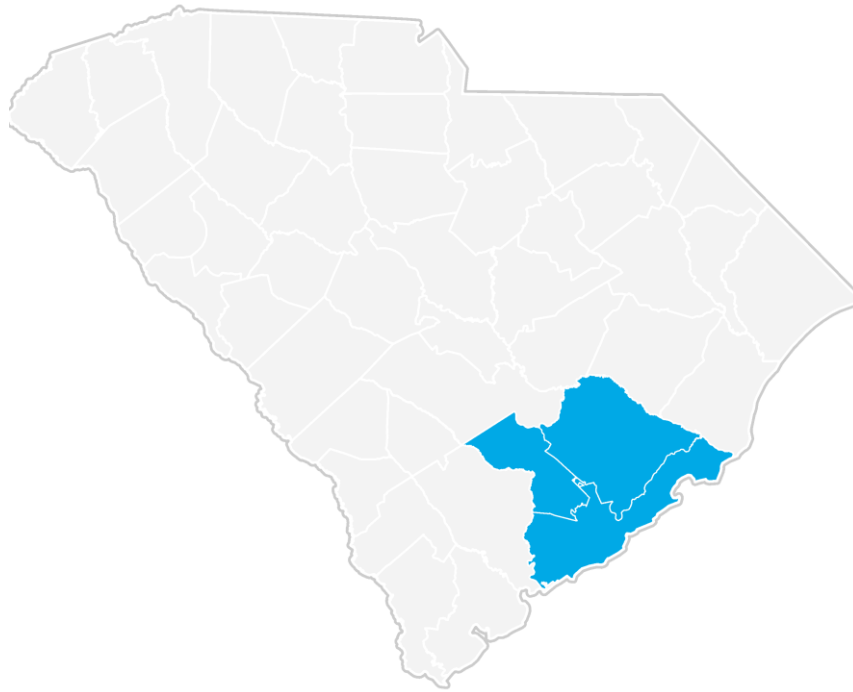
\$3,009

Wholesale Trade (42)

\$2,751

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

# Trident Regional Map





# Region Definition

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

Berkeley County, South Carolina
Charleston County, South Carolina

Dorchester County, South Carolina
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**South Coast WIOA is defined as the following counties:**

Beaufort County, South Carolina
Berkeley County, South Carolina
Charleston County, South Carolina
Colleton County, South Carolina

Dorchester County, South Carolina
Hampton County, South Carolina
Jasper 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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