



Oakbrook Terrace, Illinois

Economic Overview

May 2022

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Demographic Profile

The population in the City of Oakbrook Terrace, IL was 2,752 per American Community Survey data for 2015-2019.

The region has a civilian labor force of 1,446 with a participation rate of 61.1%. Of individuals 25 to 64 in the City of Oakbrook Terrace, IL, 56.3% have a bachelor's degree or higher which compares with 33.5% in the nation.

The median household income in the City of Oakbrook Terrace, IL is \$72,326 and the median house value is \$306,900.

Summary¹

Demographics	Percent			Value		
	City of Oakbrook Terrace, IL	Illinois	USA	City of Oakbrook Terrace, IL	Illinois	USA
Population (ACS)	—	—	—	2,752	12,770,631	324,697,795
Male	47.4%	49.1%	49.2%	1,305	6,272,172	159,886,919
Female	52.6%	50.9%	50.8%	1,447	6,498,459	164,810,876
Median Age ²	—	—	—	37.0	38.1	38.1
Under 18 Years	15.4%	22.6%	22.6%	425	2,891,526	73,429,392
18 to 24 Years	8.2%	9.3%	9.4%	227	1,192,806	30,646,327
25 to 34 Years	21.1%	13.9%	13.9%	581	1,770,290	45,030,415
35 to 44 Years	11.8%	12.9%	12.6%	324	1,644,531	40,978,831
45 to 54 Years	11.8%	13.1%	13.0%	326	1,672,220	42,072,620
55 to 64 Years	7.6%	13.0%	12.9%	210	1,656,724	41,756,414
65 to 74 Years	13.2%	8.7%	9.1%	363	1,113,365	29,542,266
75 Years, and Over	10.8%	6.5%	6.5%	296	829,169	21,241,530
Race: White	70.5%	71.5%	72.5%	1,939	9,134,903	235,377,662
Race: Black or African American	7.9%	14.2%	12.7%	218	1,813,590	41,234,642
Race: American Indian and Alaska Native	0.0%	0.3%	0.8%	0	33,460	2,750,143
Race: Asian	17.3%	5.5%	5.5%	475	698,524	17,924,209
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.0%	0.2%	0	4,477	599,868
Race: Some Other Race	2.3%	5.9%	4.9%	64	757,231	16,047,369
Race: Two or More Races	2.0%	2.6%	3.3%	56	328,446	10,763,902
Hispanic or Latino (of any race)	11.5%	17.1%	18.0%	316	2,186,387	58,479,370
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	61.1%	65.2%	63.2%	1,446	6,645,843	163,555,585
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	83.6%	84.1%	82.1%	1,029	4,272,363	104,634,905
Armed Forces Labor Force	0.0%	0.2%	0.4%	0	17,674	1,073,907
Veterans, Age 18-64	1.0%	3.3%	4.6%	16	260,087	9,143,042
Veterans Labor Force Participation Rate and Size, Age 18-64	100.0%	78.0%	76.6%	16	202,996	7,003,778
Median Household Income ²	—	—	—	\$72,326	\$65,886	\$62,843
Per Capita Income	—	—	—	\$40,278	\$36,038	\$34,103
Mean Commute Time (minutes)	—	—	—	28.7	29.2	26.9
Commute via Public Transportation	1.0%	9.5%	5.0%	14	581,552	7,641,160
Educational Attainment, Age 25-64						
No High School Diploma	3.2%	9.6%	10.9%	46	648,402	18,550,150
High School Graduate	18.1%	23.9%	25.7%	261	1,611,167	43,627,868
Some College, No Degree	15.4%	20.7%	20.7%	222	1,395,302	35,174,790
Associate's Degree	6.9%	8.8%	9.1%	100	591,652	15,526,064
Bachelor's Degree	32.0%	23.0%	21.2%	461	1,551,115	35,997,848
Postgraduate Degree	24.4%	14.0%	12.3%	351	946,127	20,961,560

Summary¹

	Percent			Value		
	City of Oakbrook Terrace, IL	Illinois	USA	City of Oakbrook Terrace, IL	Illinois	USA
Housing						
Total Housing Units	—	—	—	1,364	5,360,315	137,428,986
Median House Value (of owner-occupied units) ²	—	—	—	\$306,900	\$194,500	\$217,500
Homeowner Vacancy	7.5%	1.8%	1.6%	59	59,458	1,257,737
Rental Vacancy	7.7%	6.2%	6.0%	42	110,352	2,793,023
Renter-Occupied Housing Units (% of Occupied Units)	40.2%	33.9%	36.0%	489	1,643,419	43,481,667
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	2.0%	10.9%	8.6%	24	526,441	10,395,713
Social						
Poverty Level (of all people)	7.7%	12.5%	13.4%	210	1,557,873	42,510,843
Households Receiving Food Stamps/SNAP	2.5%	12.8%	11.7%	30	618,365	14,171,567
Enrolled in Grade 12 (% of total population)	1.1%	1.4%	1.4%	29	179,437	4,422,344
Disconnected Youth ³	0.0%	2.3%	2.5%	0	15,557	423,273
Children in Single Parent Families (% of all children)	23.3%	33.5%	34.1%	95	929,262	23,790,005
Uninsured	5.3%	6.8%	8.8%	147	859,612	28,248,613
With a Disability, Age 18-64	2.5%	8.6%	10.3%	42	674,480	20,187,604
With a Disability, Age 18-64, Labor Force Participation Rate and Size	47.6%	43.4%	42.2%	20	292,613	8,509,463
Foreign Born	23.0%	14.1%	13.6%	634	1,796,962	44,011,870
Speak English Less Than Very Well (population 5 yrs and over)	7.1%	8.6%	8.4%	186	1,036,662	25,615,365

Source: [JobsEQ®](#)

1. American Community Survey 2015-2019, 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.

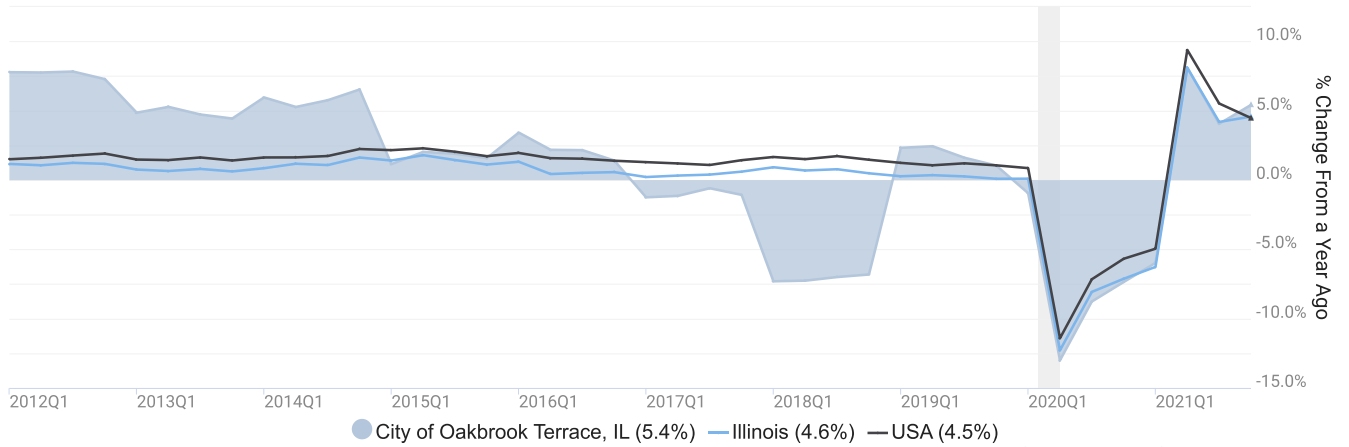
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

4. Census Population Estimate for 2020, annual average growth rate since 2010.

Employment Trends

As of 2021Q4, total employment for the City of Oakbrook Terrace, IL was 15,877 (based on a four-quarter moving average). Over the year ending 2021Q4, employment increased 5.4% in the region.

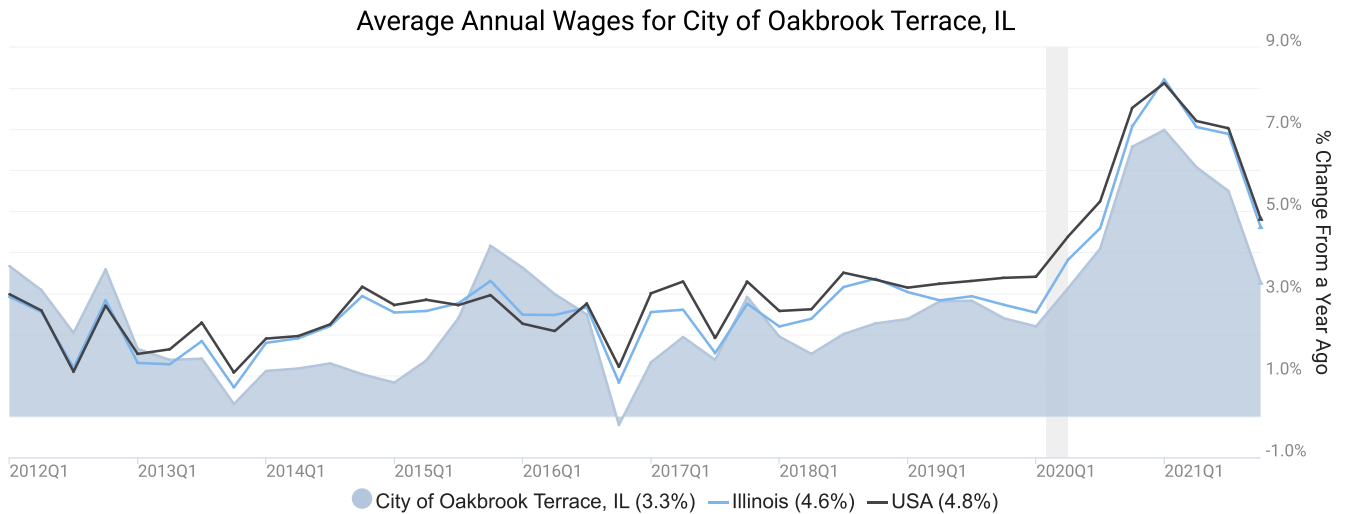
Employment for City of Oakbrook Terrace, IL



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 2021Q3 with preliminary estimates updated to 2021Q4.

Wage Trends

The average worker in the City of Oakbrook Terrace, IL earned annual wages of \$71,553 as of 2021Q4. Average annual wages per worker increased 3.3% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$65,055 in the nation as of 2021Q4.



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 2021Q3 with preliminary estimates updated to 2021Q4.

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 25.3% higher in City of Oakbrook Terrace, IL than the U.S. average.

Cost of Living Information

	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
City of Oakbrook Terrace, IL	\$71,553	125.3	\$57,085
Illinois	\$67,135	108.3	\$61,989
USA	\$65,055	100.0	\$65,055

Source: [JobsEQ®](#)

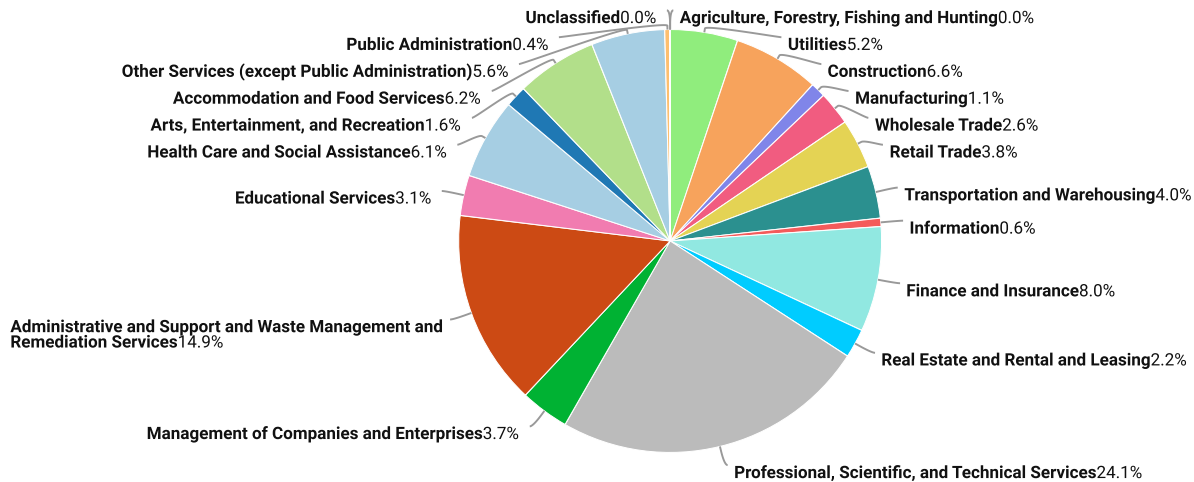
Data as of 2021Q4

Cost of Living per [COLI](#), data as of 2021Q4, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in the City of Oakbrook Terrace, IL is Professional, Scientific, and Technical Services, employing 3,828 workers. The next-largest sectors in the region are Administrative and Support and Waste Management and Remediation Services (2,370 workers) and Finance and Insurance (1,277). 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 = 9.95), Professional, Scientific, and Technical Services (3.36), and Management of Companies and Enterprises (2.48).

Total Workers for City of Oakbrook Terrace, IL by Industry



Source: JobsEQ® Data as of 2021Q4

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 2021Q3 with preliminary estimates updated to 2021Q4.

Sectors in the City of Oakbrook Terrace, IL with the highest average wages per worker are Management of Companies and Enterprises (\$134,759), Utilities (\$131,337), and Information (\$119,749). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Transportation and Warehousing (+436 jobs), Health Care and Social Assistance (+365), and Arts, Entertainment, and Recreation (+67).

Over the next 1 year, employment in the City of Oakbrook Terrace, IL is projected to expand by 45 jobs. The fastest growing sector in the region is expected to be Arts, Entertainment, and Recreation with a +1.9% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Professional, Scientific, and Technical Services (+28 jobs), Accommodation and Food Services (+15), and Health Care and Social Assistance (+13).

City of Oakbrook Terrace, IL, 2021Q4¹

NAICS	Industry	Empl	Current		5-Year History		Total Demand	1-Year Forecast			
			Avg Ann Wages	LQ	Empl Change	Ann %		Exits	Transfers	Empl Growth	Ann % Growth
54	Professional, Scientific, and Technical Services	3,828	\$100,241	3.36	-1,131	-5.0%	361	115	218	28	0.7%
56	Administrative and Support and Waste Management and Remediation Services	2,370	\$50,501	2.32	-62	-0.5%	283	105	169	8	0.4%
52	Finance and Insurance	1,277	\$117,631	1.95	-172	-2.5%	110	40	75	-5	-0.4%
23	Construction	1,050	\$80,711	1.12	48	0.9%	97	32	69	-4	-0.4%
72	Accommodation and Food Services	979	\$25,757	0.77	-354	-6.0%	181	70	95	15	1.6%
62	Health Care and Social Assistance	976	\$63,675	0.42	365	9.8%	107	42	51	13	1.4%
81	Other Services (except Public Administration)	893	\$48,037	1.31	-131	-2.7%	99	41	59	0	0.0%
22	Utilities	821	\$131,337	9.95	37	0.9%	61	24	51	-14	-1.7%
48	Transportation and Warehousing	635	\$60,282	0.80	436	26.2%	71	27	43	1	0.1%
44	Retail Trade	601	\$42,394	0.36	29	1.0%	73	32	48	-7	-1.2%
55	Management of Companies and Enterprises	593	\$134,759	2.48	-54	-1.7%	50	18	35	-3	-0.6%
61	Educational Services	490	\$51,201	0.38	-404	-11.3%	54	21	26	7	1.5%
42	Wholesale Trade	409	\$95,978	0.69	-377	-12.3%	41	15	28	-2	-0.5%
53	Real Estate and Rental and Leasing	350	\$76,810	1.26	-89	-4.4%	33	14	20	-1	-0.4%
71	Arts, Entertainment, and Recreation	261	\$30,246	0.94	67	6.1%	41	15	21	5	1.9%
31	Manufacturing	182	\$78,535	0.14	-70	-6.3%	17	6	12	-2	-0.8%
51	Information	100	\$119,749	0.31	-111	-13.9%	10	3	6	0	0.1%
92	Public Administration	62	\$72,609	0.08	3	1.1%	6	2	4	0	-0.3%
99	Unclassified	1	\$45,476	0.07	-3	-22.0%	0	0	0	0	0.1%
Total - All Industries		15,877	\$71,553	1.00	-1,971	-2.3%	1,776	682	1,050	45	0.3%

Source: [JobsEQ®](#)

Data as of 2021Q4

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 2021Q3 with preliminary estimates updated to 2021Q4. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in the City of Oakbrook Terrace, IL is Office and Administrative Support Occupations, employing 2,478 workers. The next-largest occupation groups in the region are Business and Financial Operations Occupations (1,880 workers) and Management Occupations (1,574). 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 Computer and Mathematical Occupations (LQ = 2.61), Business and Financial Operations Occupations (1.97), and Management Occupations (1.59).

Occupation groups in the City of Oakbrook Terrace, IL with the highest average wages per worker are Management Occupations (\$132,800), Legal Occupations (\$125,000), and Computer and Mathematical Occupations (\$94,700). The unemployment rate in the region varied among the major groups from 1.7% among Healthcare Practitioners and Technical Occupations to 8.9% among Personal Care and Service Occupations.

Over the next 1 year, the fastest growing occupation group in the City of Oakbrook Terrace, IL is expected to be Healthcare Support Occupations with a +1.9% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Computer and Mathematical Occupations (+18 jobs) and Food Preparation and Serving Related Occupations (+14). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Office and Administrative Support Occupations (265 jobs) and Food Preparation and Serving Related Occupations (171).

City of Oakbrook Terrace, IL, 2021Q4¹

SOC	Occupation	Empl	Mean Ann Wages ²	Current			5-Year History			1-Year Forecast				
				LQ	Unempl	Unempl Rate	Online Job Ads	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
43-0000	Office and Administrative Support	2,478	\$44,700	1.23	8	4.4%	n/a	-512	-3.7%	242	115	150	-23	-0.9%
13-0000	Business and Financial Operations	1,880	\$81,700	1.97	2	2.8%	n/a	-136	-1.4%	167	50	111	6	0.3%
11-0000	Management	1,574	\$132,800	1.59	3	2.9%	n/a	-130	-1.6%	132	34	90	8	0.5%
15-0000	Computer and Mathematical	1,422	\$94,700	2.61	1	1.9%	n/a	-478	-5.6%	122	31	73	18	1.3%
53-0000	Transportation and Material Moving	1,326	\$41,200	0.97	7	6.9%	n/a	97	1.5%	173	61	106	5	0.4%
41-0000	Sales and Related	1,181	\$50,500	0.78	6	5.3%	n/a	-179	-2.8%	134	49	88	-3	-0.3%
35-0000	Food Preparation and Serving Related	918	\$27,100	0.74	6	8.8%	n/a	-223	-4.3%	186	72	99	14	1.5%
47-0000	Construction and Extraction	735	\$74,800	1.00	3	6.4%	n/a	-24	-0.7%	69	21	49	-1	-0.2%
49-0000	Installation, Maintenance, and Repair	713	\$57,600	1.18	1	3.1%	n/a	-48	-1.3%	60	20	44	-4	-0.6%
51-0000	Production	604	\$42,600	0.66	3	5.7%	n/a	-79	-2.4%	64	23	43	-3	-0.4%
29-0000	Healthcare Practitioners and Technical	452	\$89,800	0.49	1	1.7%	n/a	106	5.5%	29	12	13	4	0.9%
31-0000	Healthcare Support	400	\$34,300	0.57	2	4.7%	n/a	145	9.4%	61	25	29	7	1.9%
37-0000	Building and Grounds Cleaning and Maintenance	383	\$34,900	0.73	2	6.2%	n/a	-92	-4.2%	50	21	28	0	0.1%
17-0000	Architecture and Engineering	352	\$87,800	1.32	0	n/a	n/a	-68	-3.5%	25	9	17	-1	-0.3%
27-0000	Arts, Design, Entertainment, Sports, and Media	339	\$60,800	1.20	1	6.3%	n/a	-126	-6.1%	37	13	22	3	0.7%
25-0000	Educational Instruction and Library	321	\$60,300	0.37	1	3.6%	n/a	-181	-8.6%	38	17	17	4	1.3%

City of Oakbrook Terrace, IL, 2021Q4¹

SOC	Occupation	Empl	Mean Ann Wages ²	Current			5-Year History			Total Demand	1-Year Forecast			Ann % Growth
				LQ	Unempl	Unempl Rate	Online Job Ads	Empl Change	Ann %		Exits	Transfers	Empl Growth	
39-0000	Personal Care and Service	244	\$33,400	0.61	3	8.9%	n/a	-9	-0.8%	39	16	19	4	1.5%
33-0000	Protective Service	178	\$52,200	0.53	1	5.0%	n/a	-7	-0.8%	25	11	13	1	0.7%
23-0000	Legal	153	\$125,000	1.11	0	n/a	n/a	-9	-1.2%	11	4	6	0	0.3%
21-0000	Community and Social Service	125	\$53,300	0.44	0	n/a	n/a	-1	-0.2%	14	5	8	1	1.0%
19-0000	Life, Physical, and Social Science	88	\$80,100	0.61	0	n/a	n/a	-14	-2.9%	8	2	6	0	0.3%
45-0000	Farming, Fishing, and Forestry	10	\$36,200	0.10	0	n/a	n/a	-2	-4.2%	2	0	1	0	-0.2%
Total - All Occupations		15,877	\$61,200	1.00	n/a	n/a	n/a	-1,971	-2.3%	1,693	613	1,035	45	0.3%

Source: [JobsEQ®](#)

Data as of 2021Q4 unless noted otherwise

Note: Figures may not sum due to rounding.

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

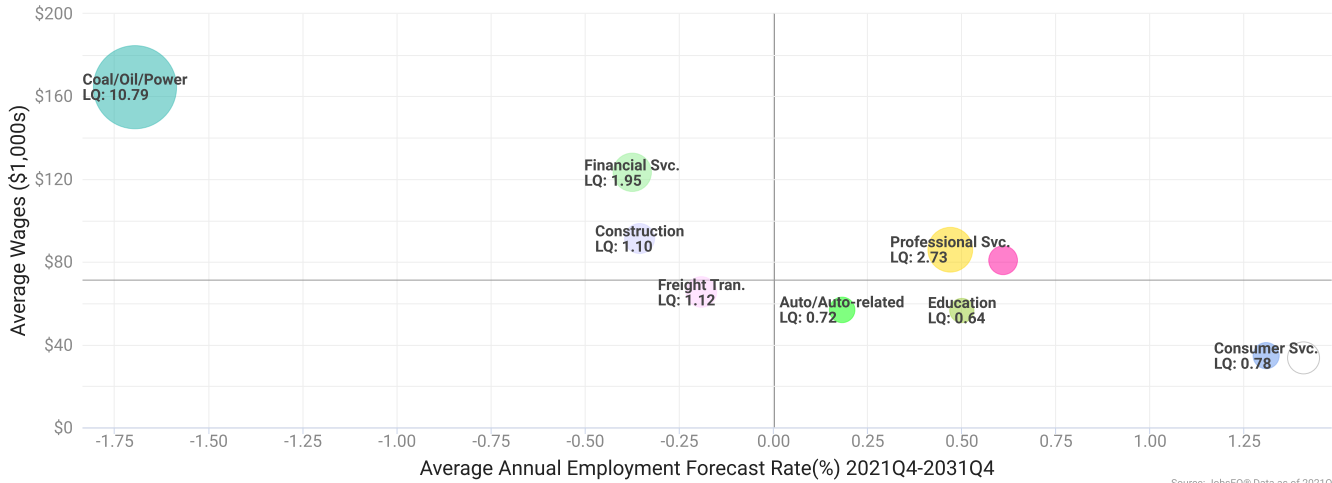
2. Wage data are as of 2020 and represent the average for all Covered Employment

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 2021Q3, imputed where necessary with preliminary estimates updated to 2021Q4. Wages by occupation are as of 2020 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 City of Oakbrook Terrace, IL with the highest relative concentration is Coal/Oil/Power with a location quotient of 10.79. This cluster employs 820 workers in the region with an average wage of \$164,558. Employment in the Coal/Oil/Power cluster is projected to contract in the region about 1.7% per year over the next ten years.

Industry Clusters for City of Oakbrook Terrace, IL as of 2021Q4

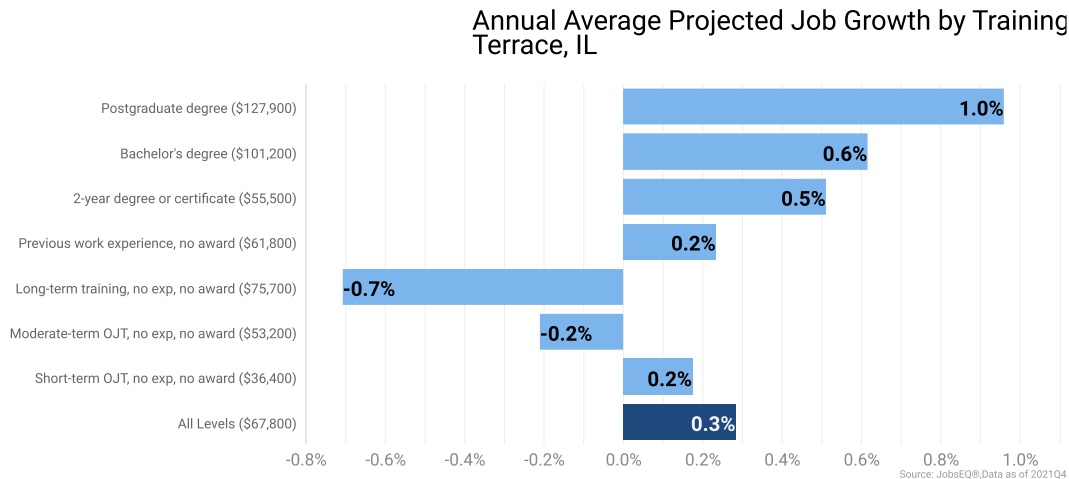


Source: JobsEQ® Data as of 2021Q4

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 2021Q3 with preliminary estimates updated to 2021Q4. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

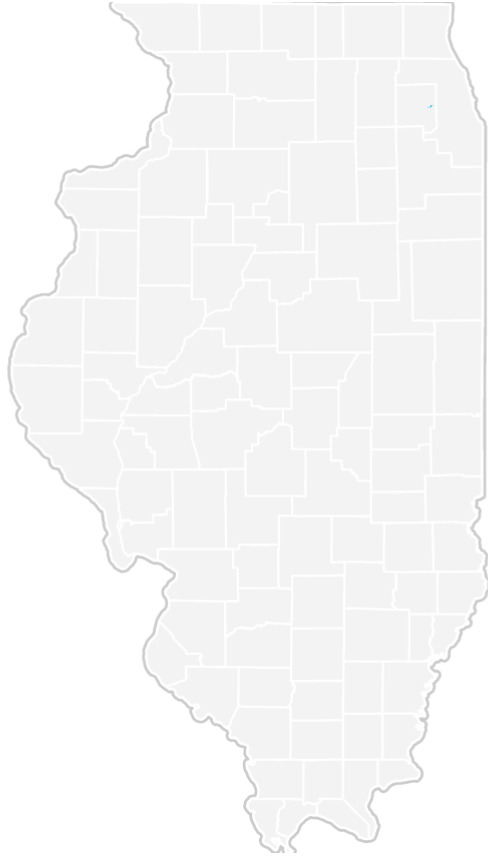
Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in the City of Oakbrook Terrace, IL is projected to grow 0.3% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 1.0% per year, those requiring a bachelor’s degree are forecast to grow 0.6% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 0.5% per year.



Employment by occupation data are estimates as of 2021Q4. 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.

City of Oakbrook Terrace, IL Regional Map



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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