



## Oak Brook, Illinois

### **Economic Overview**

May 2022

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# Demographic Profile

The population in the Village of Oak Brook, IL was 8,075 per American Community Survey data for 2015-2019.

The region has a civilian labor force of 3,088 with a participation rate of 45.1%. Of individuals 25 to 64 in the Village of Oak Brook, IL, 73.5% have a bachelor's degree or higher which compares with 33.5% in the nation.

The median household income in the Village of Oak Brook, IL is \$141,055 and the median house value is \$801,100.

## Summary<sup>1</sup>

	Percent			Value		
	Village of Oak Brook, IL	Illinois	USA	Village of Oak Brook, IL	Illinois	USA
<b>Demographics</b>						
Population (ACS)	—	—	—	8,075	12,770,631	324,697,795
Male	46.7%	49.1%	49.2%	3,774	6,272,172	159,886,919
Female	53.3%	50.9%	50.8%	4,301	6,498,459	164,810,876
Median Age <sup>2</sup>	—	—	—	56.1	38.1	38.1
Under 18 Years	18.6%	22.6%	22.6%	1,503	2,891,526	73,429,392
18 to 24 Years	4.2%	9.3%	9.4%	341	1,192,806	30,646,327
25 to 34 Years	4.9%	13.9%	13.9%	399	1,770,290	45,030,415
35 to 44 Years	9.4%	12.9%	12.6%	757	1,644,531	40,978,831
45 to 54 Years	12.1%	13.1%	13.0%	977	1,672,220	42,072,620
55 to 64 Years	12.2%	13.0%	12.9%	986	1,656,724	41,756,414
65 to 74 Years	19.7%	8.7%	9.1%	1,592	1,113,365	29,542,266
75 Years, and Over	18.8%	6.5%	6.5%	1,520	829,169	21,241,530
Race: White	62.4%	71.5%	72.5%	5,035	9,134,903	235,377,662
Race: Black or African American	2.4%	14.2%	12.7%	195	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	31.8%	5.5%	5.5%	2,567	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	0.6%	5.9%	4.9%	52	757,231	16,047,369
Race: Two or More Races	2.8%	2.6%	3.3%	226	328,446	10,763,902
Hispanic or Latino (of any race)	3.5%	17.1%	18.0%	286	2,186,387	58,479,370
<b>Economic</b>						
Labor Force Participation Rate and Size (civilian population 16 years and over)	45.1%	65.2%	63.2%	3,088	6,645,843	163,555,585
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	72.2%	84.1%	82.1%	1,540	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	0.5%	3.3%	4.6%	19	260,087	9,143,042
Veterans Labor Force Participation Rate and Size, Age 18-64	0.0%	78.0%	76.6%	0	202,996	7,003,778
Median Household Income <sup>2</sup>	—	—	—	\$141,055	\$65,886	\$62,843
Per Capita Income	—	—	—	\$90,033	\$36,038	\$34,103
Mean Commute Time (minutes)	—	—	—	30.9	29.2	26.9
Commute via Public Transportation	3.3%	9.5%	5.0%	96	581,552	7,641,160
<b>Educational Attainment, Age 25-64</b>						
No High School Diploma	0.5%	9.6%	10.9%	17	648,402	18,550,150
High School Graduate	8.1%	23.9%	25.7%	254	1,611,167	43,627,868
Some College, No Degree	10.8%	20.7%	20.7%	338	1,395,302	35,174,790
Associate's Degree	7.0%	8.8%	9.1%	219	591,652	15,526,064
Bachelor's Degree	36.3%	23.0%	21.2%	1,131	1,551,115	35,997,848
Postgraduate Degree	37.2%	14.0%	12.3%	1,160	946,127	20,961,560
<b>Housing</b>						

## Summary<sup>1</sup>

	Percent			Value		
	Village of Oak Brook, IL	Illinois	USA	Village of Oak Brook, IL	Illinois	USA
Total Housing Units	—	—	—	3,282	5,360,315	137,428,986
Median House Value (of owner-occupied units) <sup>2</sup>	—	—	—	\$801,100	\$194,500	\$217,500
Homeowner Vacancy	1.1%	1.8%	1.6%	34	59,458	1,257,737
Rental Vacancy	29.7%	6.2%	6.0%	65	110,352	2,793,023
Renter-Occupied Housing Units (% of Occupied Units)	4.1%	33.9%	36.0%	124	1,643,419	43,481,667
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	2.2%	10.9%	8.6%	66	526,441	10,395,713
<b>Social</b>						
Poverty Level (of all people)	4.9%	12.5%	13.4%	386	1,557,873	42,510,843
Households Receiving Food Stamps/SNAP	0.0%	12.8%	11.7%	0	618,365	14,171,567
Enrolled in Grade 12 (% of total population)	1.0%	1.4%	1.4%	80	179,437	4,422,344
Disconnected Youth <sup>3</sup>	0.0%	2.3%	2.5%	0	15,557	423,273
Children in Single Parent Families (% of all children)	12.8%	33.5%	34.1%	188	929,262	23,790,005
Uninsured	4.6%	6.8%	8.8%	368	859,612	28,248,613
With a Disability, Age 18-64	3.2%	8.6%	10.3%	111	674,480	20,187,604
With a Disability, Age 18-64, Labor Force Participation Rate and Size	37.8%	43.4%	42.2%	42	292,613	8,509,463
Foreign Born	28.9%	14.1%	13.6%	2,337	1,796,962	44,011,870
Speak English Less Than Very Well (population 5 yrs and over)	6.3%	8.6%	8.4%	488	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.

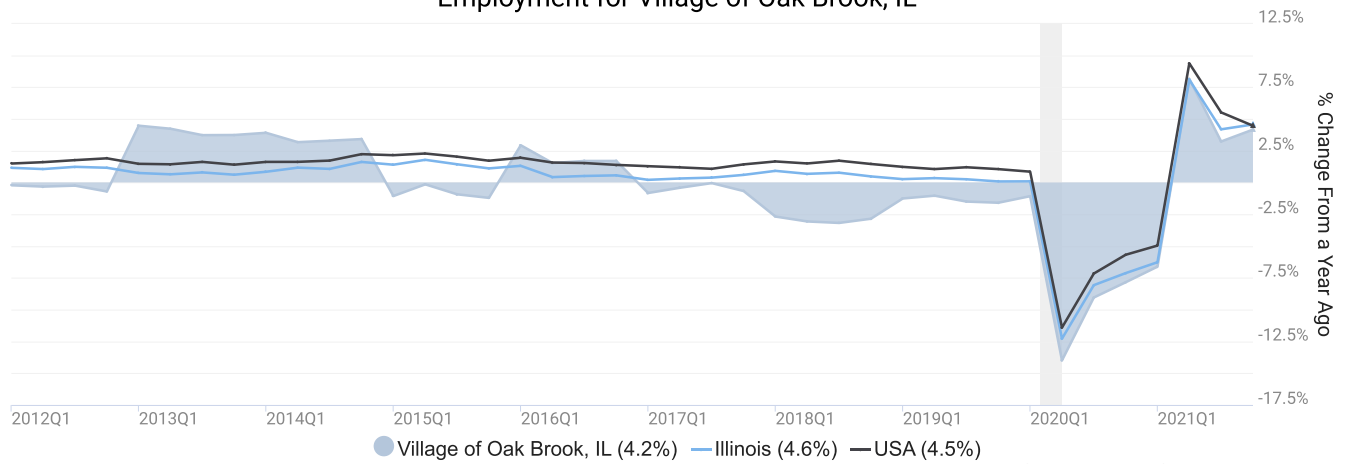
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

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

# Employment Trends

As of 2021Q4, total employment for the Village of Oak Brook, IL was 37,852 (based on a four-quarter moving average). Over the year ending 2021Q4, employment increased 4.2% in the region.

Employment for Village of Oak Brook, IL

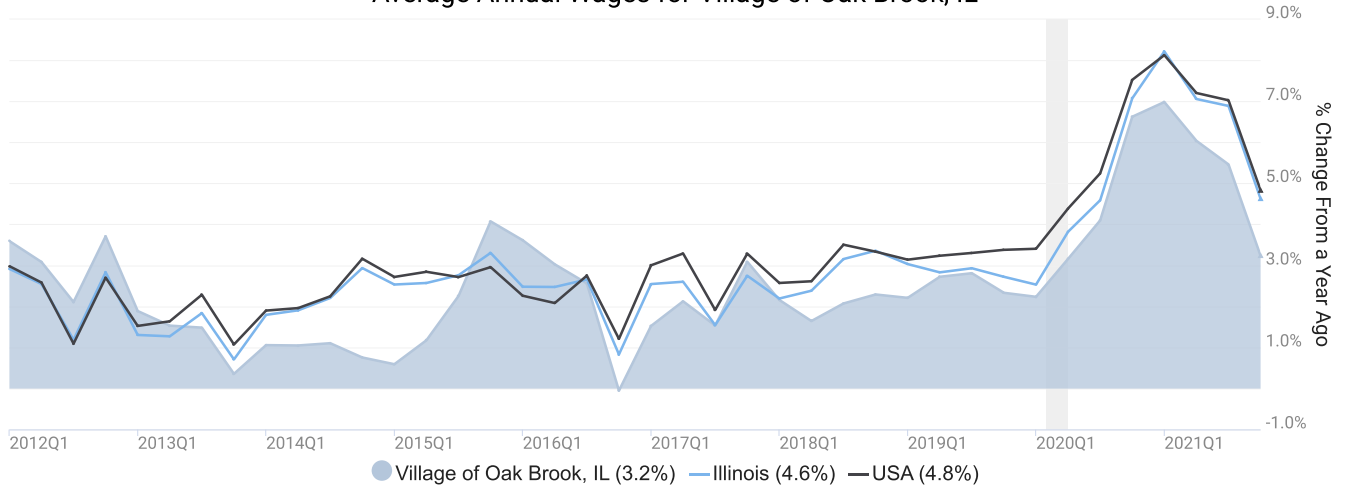


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2021Q3 with preliminary estimates updated to 2021Q4.

# Wage Trends

The average worker in the Village of Oak Brook, IL earned annual wages of \$72,091 as of 2021Q4. Average annual wages per worker increased 3.2% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$65,055 in the nation as of 2021Q4.

Average Annual Wages for Village of Oak Brook, IL



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 22.8% higher in Village of Oak Brook, IL than the U.S. average.

## Cost of Living Information

	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Village of Oak Brook, IL	\$72,091	122.8	\$58,689
Illinois	\$67,135	108.3	\$61,989
USA	\$65,055	100.0	\$65,055

Source: [JobsEQ®](#)

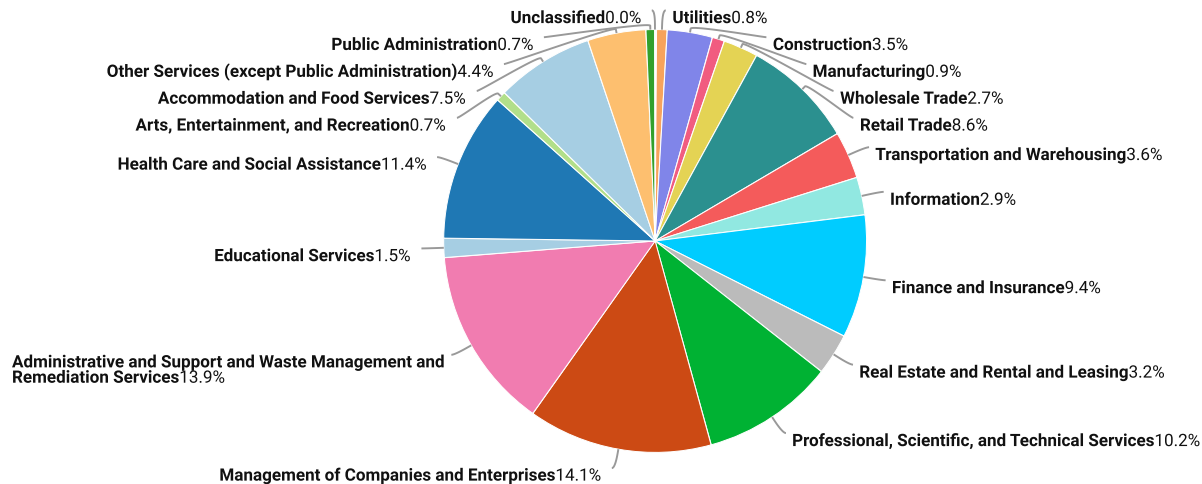
Data as of 2021Q4

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

# Industry Snapshot

The largest sector in the Village of Oak Brook, IL is Management of Companies and Enterprises, employing 5,327 workers. The next-largest sectors in the region are Administrative and Support and Waste Management and Remediation Services (5,273 workers) and Health Care and Social Assistance (4,317). 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 Management of Companies and Enterprises (LQ = 9.36), Finance and Insurance (2.28), and Administrative and Support and Waste Management and Remediation Services (2.16).

Total Workers for Village of Oak Brook, 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 Village of Oak Brook, IL with the highest average wages per worker are Management of Companies and Enterprises (\$134,788), Utilities (\$131,049), and Information (\$121,092). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Health Care and Social Assistance (+573 jobs), Manufacturing (+62), and Professional, Scientific, and Technical Services (+23).

Over the next 1 year, employment in the Village of Oak Brook, IL is projected to expand by 79 jobs. The fastest growing sector in the region is expected to be Arts, Entertainment, and Recreation with a +2.7% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+60 jobs), Accommodation and Food Services (+45), and Professional, Scientific, and Technical Services (+29).



Village of Oak Brook, IL, 2021Q4<sup>1</sup>

NAICS	Industry	Empl	Current	5-Year History			1-Year Forecast				
			Avg Ann Wages	LQ	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
55	Management of Companies and Enterprises	5,327	\$134,788	9.36	-1,004	-3.4%	445	163	313	-31	-0.6%
56	Administrative and Support and Waste Management and Remediation Services	5,273	\$50,453	2.16	-1,194	-4.0%	637	234	376	26	0.5%
62	Health Care and Social Assistance	4,317	\$63,773	0.78	573	2.9%	474	187	227	60	1.4%
54	Professional, Scientific, and Technical Services	3,843	\$100,098	1.41	23	0.1%	363	116	219	29	0.7%
52	Finance and Insurance	3,558	\$118,083	2.28	-128	-0.7%	307	111	209	-13	-0.4%
44	Retail Trade	3,240	\$42,293	0.82	-659	-3.6%	396	174	257	-36	-1.1%
72	Accommodation and Food Services	2,835	\$25,743	0.93	-532	-3.4%	524	203	276	45	1.6%
81	Other Services (except Public Administration)	1,684	\$46,808	1.03	-208	-2.3%	205	77	111	18	1.1%
48	Transportation and Warehousing	1,365	\$63,441	0.72	-177	-2.4%	145	58	92	-5	-0.4%
23	Construction	1,307	\$82,336	0.58	-240	-3.3%	120	40	85	-5	-0.4%
53	Real Estate and Rental and Leasing	1,199	\$76,139	1.81	-283	-4.1%	114	49	69	-4	-0.4%
51	Information	1,092	\$121,092	1.44	-212	-3.5%	88	34	69	-15	-1.4%
42	Wholesale Trade	1,007	\$95,959	0.71	-63	-1.2%	100	37	69	-6	-0.5%
61	Educational Services	557	\$53,541	0.18	-152	-4.7%	58	23	29	5	0.9%
31	Manufacturing	359	\$79,159	0.12	62	3.8%	32	13	24	-4	-1.2%
22	Utilities	303	\$131,049	1.54	-35	-2.2%	22	9	19	-6	-2.0%
71	Arts, Entertainment, and Recreation	281	\$25,540	0.42	-98	-5.8%	47	16	23	8	2.7%
92	Public Administration	253	\$81,034	0.14	-97	-6.3%	23	9	15	-1	-0.4%
11	Agriculture, Forestry, Fishing and Hunting	22	\$33,094	0.04	8	9.0%	3	1	2	0	0.4%
21	Mining, Quarrying, and Oil and Gas Extraction	21	\$90,991	0.16	-2	-2.1%	2	1	1	0	-0.9%
99	Unclassified	10	\$45,470	0.22	-49	-29.5%	1	0	1	0	0.1%
<b>Total - All Industries</b>		<b>37,852</b>	<b>\$72,091</b>	<b>1.00</b>	<b>-4,468</b>	<b>-2.2%</b>	<b>4,206</b>	<b>1,624</b>	<b>2,502</b>	<b>79</b>	<b>0.2%</b>

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 Village of Oak Brook, IL is Office and Administrative Support Occupations, employing 6,418 workers. The next-largest occupation groups in the region are Sales and Related Occupations (4,250 workers) and Business and Financial Operations Occupations (3,971). 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 = 1.96), Business and Financial Operations Occupations (1.74), and Management Occupations (1.60).

Occupation groups in the Village of Oak Brook, 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 10.6% among Food Preparation and Serving Related Occupations.

Over the next 1 year, the fastest growing occupation group in the Village of Oak Brook, 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 Food Preparation and Serving Related Occupations (+40 jobs) and Healthcare Support Occupations (+33). 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 (688 jobs) and Sales and Related Occupations (509).

Village of Oak Brook, IL, 2021Q4<sup>1</sup>

SOC	Occupation	Empl	Mean Ann Wages <sup>2</sup>	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	6,418	\$44,800	1.34	22	5.3%	n/a	-1,512	-4.1%	627	296	392	-61	-0.9%
41-0000	Sales and Related	4,250	\$50,500	1.17	21	6.8%	n/a	-731	-3.1%	487	190	319	-23	-0.5%
13-0000	Business and Financial Operations	3,971	\$81,700	1.74	12	3.5%	n/a	-94	-0.5%	334	101	232	1	0.0%
11-0000	Management	3,776	\$132,800	1.60	12	3.3%	n/a	-235	-1.2%	306	83	214	8	0.2%
15-0000	Computer and Mathematical	2,551	\$94,700	1.96	5	2.3%	n/a	-19	-0.2%	201	54	128	18	0.7%
35-0000	Food Preparation and Serving Related	2,515	\$27,100	0.85	12	10.6%	n/a	-433	-3.1%	509	196	273	40	1.6%
53-0000	Transportation and Material Moving	2,364	\$41,200	0.72	17	9.1%	n/a	-536	-4.0%	305	109	193	3	0.1%
29-0000	Healthcare Practitioners and Technical	1,784	\$89,800	0.80	5	1.7%	n/a	124	1.4%	114	45	53	16	0.9%
31-0000	Healthcare Support	1,758	\$34,300	1.05	5	6.4%	n/a	425	5.7%	271	113	125	33	1.9%
49-0000	Installation, Maintenance, and Repair	1,331	\$57,600	0.92	1	3.8%	n/a	-259	-3.5%	126	41	87	-2	-0.2%
33-0000	Protective Service	1,111	\$52,200	1.39	2	5.8%	n/a	-111	-1.9%	160	63	86	10	0.9%
47-0000	Construction and Extraction	1,055	\$74,800	0.60	3	7.9%	n/a	-276	-4.5%	100	31	71	-1	-0.1%
51-0000	Production	1,003	\$42,600	0.46	3	7.0%	n/a	-237	-4.2%	108	39	73	-4	-0.4%
37-0000	Building and Grounds Cleaning and Maintenance	752	\$34,900	0.60	4	8.0%	n/a	-144	-3.4%	101	45	54	2	0.3%
39-0000	Personal Care and Service	731	\$33,400	0.77	4	9.4%	n/a	-74	-1.9%	120	47	59	14	1.9%
27-0000	Arts, Design, Entertainment, Sports, and Media	521	\$60,800	0.77	6	7.8%	n/a	-78	-2.7%	52	19	33	1	0.3%
17-0000	Architecture and Engineering	496	\$87,800	0.78	2	2.9%	n/a	-135	-4.7%	34	12	23	-1	-0.3%

Village of Oak Brook, IL, 2021Q4<sup>1</sup>

SOC	Occupation	Empl	Mean Ann Wages <sup>2</sup>	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
25-0000	Educational Instruction and Library	465	\$60,300	0.22	10	3.8%	n/a	-127	-4.7%	52	23	24	5	1.0%
21-0000	Community and Social Service	455	\$53,300	0.68	3	2.8%	n/a	12	0.5%	52	16	30	5	1.1%
23-0000	Legal	310	\$125,000	0.95	1	2.1%	n/a	-18	-1.1%	22	9	12	1	0.4%
19-0000	Life, Physical, and Social Science	202	\$80,100	0.59	1	2.9%	n/a	-9	-0.9%	18	4	13	0	0.1%
45-0000	Farming, Fishing, and Forestry	31	\$36,200	0.12	0	n/a	n/a	0	0.1%	5	1	3	0	0.0%
<b>Total - All Occupations</b>		<b>37,852</b>	<b>\$61,200</b>	<b>1.00</b>	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>	<b>-4,468</b>	<b>-2.2%</b>	<b>4,114</b>	<b>1,536</b>	<b>2,498</b>	<b>79</b>	<b>0.2%</b>

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.

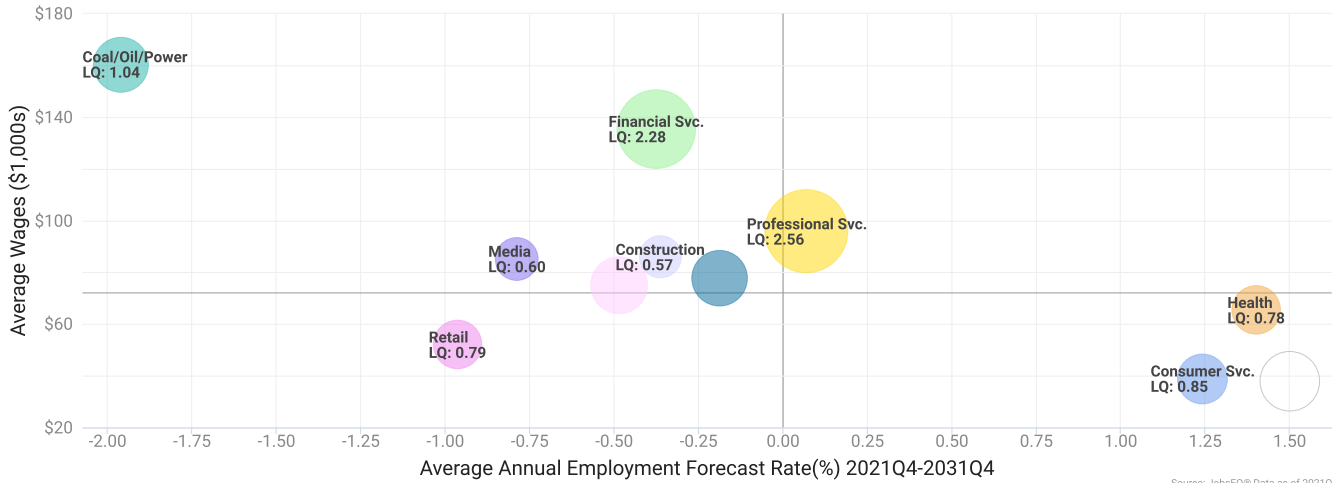
2. Wage data are as of 2020 and represent the average for all Covered Employment

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 Village of Oak Brook, IL with the highest relative concentration is Professional Svc. with a location quotient of 2.56. This cluster employs 15,364 workers in the region with an average wage of \$95,853. Employment in the Professional Svc. cluster is projected to expand in the region about 0.1% per year over the next ten years.

Industry Clusters for Village of Oak Brook, IL as of 2021Q4

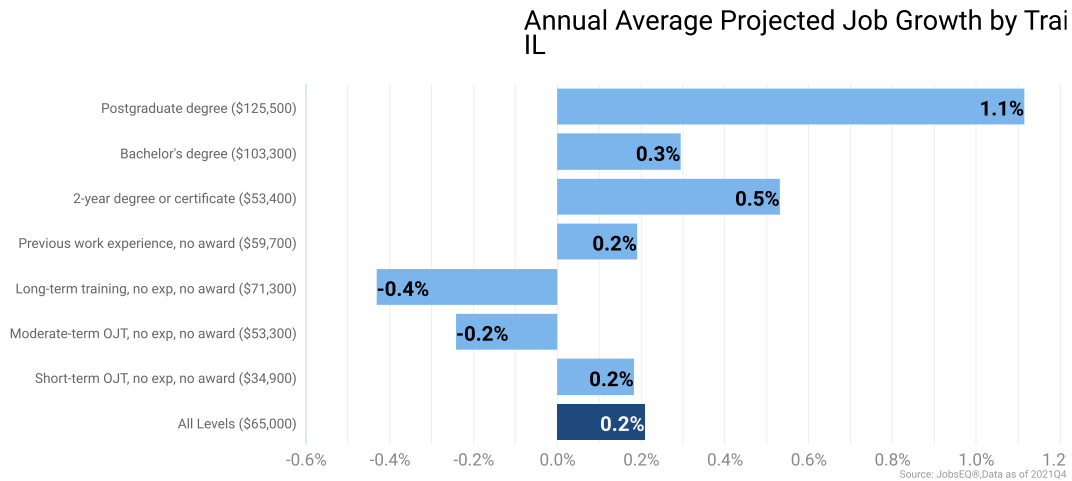


Source: JobsEQ® Data as of 2021Q4

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.

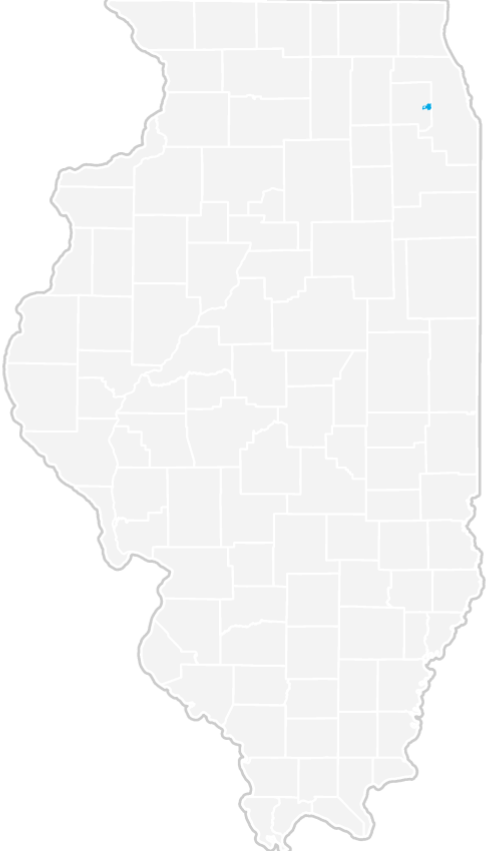
# Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in the Village of Oak Brook, IL 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 0.3% 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.

# Village of Oak Brook, 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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