



Villa Park, Illinois

Economic Overview

May 2022

Demographic Profile..... 3

Employment Trends 5

Wage Trends 6

Cost of Living Index 7

Industry Snapshot 8

Occupation Snapshot 10

Industry Clusters 12

Education Levels..... 13

Village of Villa Park, IL Regional Map 14

FAQ 15

Demographic Profile

The population in the Village of Villa Park, IL was 21,916 per American Community Survey data for 2015-2019.

The region has a civilian labor force of 12,254 with a participation rate of 71.1%. Of individuals 25 to 64 in the Village of Villa Park, IL, 38.1% have a bachelor's degree or higher which compares with 33.5% in the nation.

The median household income in the Village of Villa Park, IL is \$77,739 and the median house value is \$245,800.

Summary¹

	Percent			Value		
	Village of Villa Park, IL	Illinois	USA	Village of Villa Park, IL	Illinois	USA
Demographics						
Population (ACS)	—	—	—	21,916	12,770,631	324,697,795
Male	50.0%	49.1%	49.2%	10,951	6,272,172	159,886,919
Female	50.0%	50.9%	50.8%	10,965	6,498,459	164,810,876
Median Age ²	—	—	—	37.7	38.1	38.1
Under 18 Years	23.7%	22.6%	22.6%	5,190	2,891,526	73,429,392
18 to 24 Years	8.3%	9.3%	9.4%	1,815	1,192,806	30,646,327
25 to 34 Years	15.1%	13.9%	13.9%	3,319	1,770,290	45,030,415
35 to 44 Years	13.7%	12.9%	12.6%	2,999	1,644,531	40,978,831
45 to 54 Years	14.3%	13.1%	13.0%	3,139	1,672,220	42,072,620
55 to 64 Years	13.1%	13.0%	12.9%	2,869	1,656,724	41,756,414
65 to 74 Years	6.5%	8.7%	9.1%	1,421	1,113,365	29,542,266
75 Years, and Over	5.3%	6.5%	6.5%	1,164	829,169	21,241,530
Race: White	84.6%	71.5%	72.5%	18,533	9,134,903	235,377,662
Race: Black or African American	6.0%	14.2%	12.7%	1,322	1,813,590	41,234,642
Race: American Indian and Alaska Native	0.2%	0.3%	0.8%	35	33,460	2,750,143
Race: Asian	4.2%	5.5%	5.5%	912	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	2.0%	5.9%	4.9%	446	757,231	16,047,369
Race: Two or More Races	3.0%	2.6%	3.3%	668	328,446	10,763,902
Hispanic or Latino (of any race)	24.0%	17.1%	18.0%	5,257	2,186,387	58,479,370
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	71.1%	65.2%	63.2%	12,254	6,645,843	163,555,585
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	86.7%	84.1%	82.1%	8,199	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	3.0%	3.3%	4.6%	418	260,087	9,143,042
Veterans Labor Force Participation Rate and Size, Age 18-64	83.5%	78.0%	76.6%	349	202,996	7,003,778
Median Household Income ²	—	—	—	\$77,739	\$65,886	\$62,843
Per Capita Income	—	—	—	\$34,562	\$36,038	\$34,103
Mean Commute Time (minutes)	—	—	—	26.5	29.2	26.9
Commute via Public Transportation	3.7%	9.5%	5.0%	435	581,552	7,641,160
Educational Attainment, Age 25-64						
No High School Diploma	7.7%	9.6%	10.9%	951	648,402	18,550,150
High School Graduate	23.8%	23.9%	25.7%	2,935	1,611,167	43,627,868
Some College, No Degree	22.4%	20.7%	20.7%	2,765	1,395,302	35,174,790
Associate's Degree	7.9%	8.8%	9.1%	977	591,652	15,526,064
Bachelor's Degree	27.3%	23.0%	21.2%	3,359	1,551,115	35,997,848
Postgraduate Degree	10.9%	14.0%	12.3%	1,339	946,127	20,961,560
Housing						

Summary¹

	Percent			Value		
	Village of Villa Park, IL	Illinois	USA	Village of Villa Park, IL	Illinois	USA
Total Housing Units	—	—	—	8,408	5,360,315	137,428,986
Median House Value (of owner-occupied units) ²	—	—	—	\$245,800	\$194,500	\$217,500
Homeowner Vacancy	1.2%	1.8%	1.6%	67	59,458	1,257,737
Rental Vacancy	3.2%	6.2%	6.0%	83	110,352	2,793,023
Renter-Occupied Housing Units (% of Occupied Units)	30.6%	33.9%	36.0%	2,480	1,643,419	43,481,667
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	4.6%	10.9%	8.6%	374	526,441	10,395,713
Social						
Poverty Level (of all people)	8.5%	12.5%	13.4%	1,868	1,557,873	42,510,843
Households Receiving Food Stamps/SNAP	10.1%	12.8%	11.7%	818	618,365	14,171,567
Enrolled in Grade 12 (% of total population)	1.2%	1.4%	1.4%	257	179,437	4,422,344
Disconnected Youth ³	1.1%	2.3%	2.5%	10	15,557	423,273
Children in Single Parent Families (% of all children)	28.7%	33.5%	34.1%	1,471	929,262	23,790,005
Uninsured	7.4%	6.8%	8.8%	1,614	859,612	28,248,613
With a Disability, Age 18-64	6.9%	8.6%	10.3%	979	674,480	20,187,604
With a Disability, Age 18-64, Labor Force Participation Rate and Size	45.9%	43.4%	42.2%	449	292,613	8,509,463
Foreign Born	16.8%	14.1%	13.6%	3,683	1,796,962	44,011,870
Speak English Less Than Very Well (population 5 yrs and over)	8.0%	8.6%	8.4%	1,639	1,036,662	25,615,365

Source: [JobsEQ®](#)

1. American Community Survey 2015-2019, unless noted otherwise

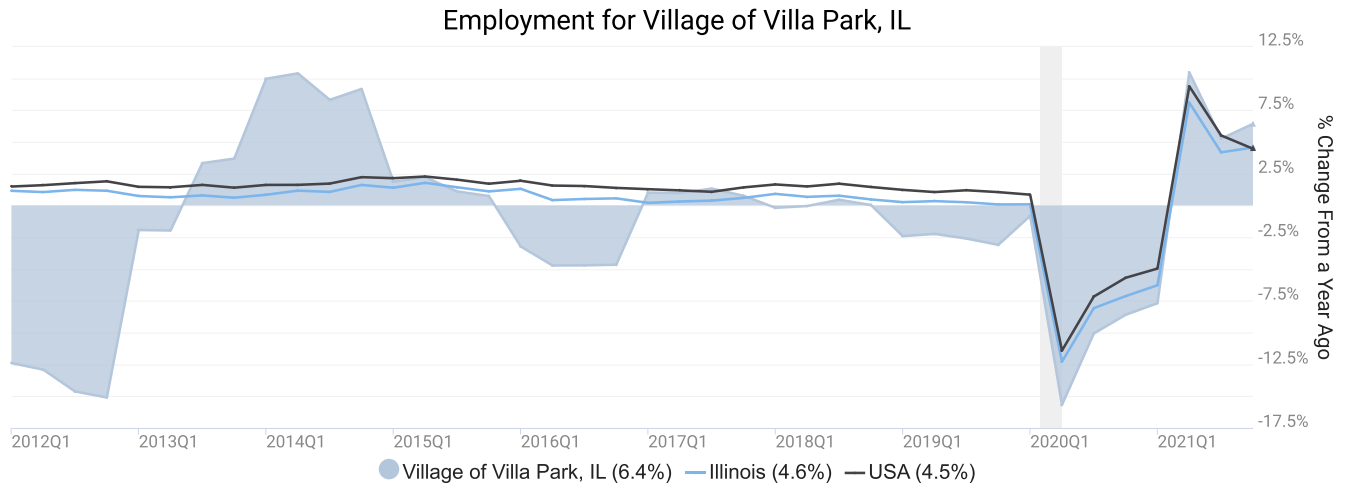
2. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

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 Villa Park, IL was 10,235 (based on a four-quarter moving average). Over the year ending 2021Q4, employment increased 6.4% in the region.

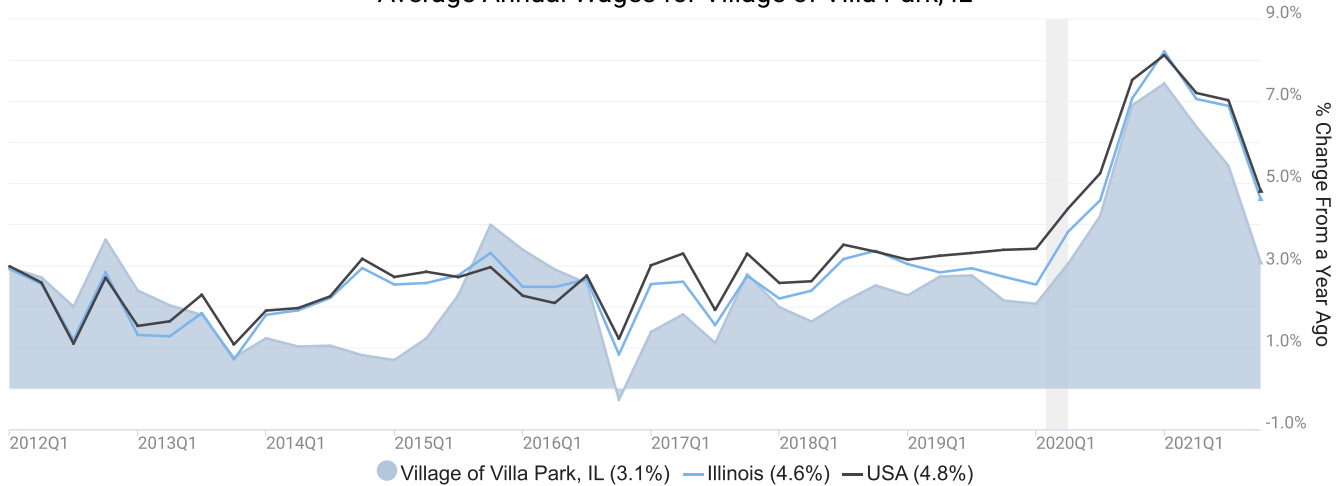


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2021Q3 with preliminary estimates updated to 2021Q4.

Wage Trends

The average worker in the Village of Villa Park, IL earned annual wages of \$69,958 as of 2021Q4. Average annual wages per worker increased 3.1% 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 Villa Park, 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 25.3% higher in Village of Villa Park, IL than the U.S. average.

Cost of Living Information

	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Village of Villa Park, IL	\$69,958	125.3	\$55,813
Illinois	\$67,135	108.3	\$61,989
USA	\$65,055	100.0	\$65,055

Source: [JobsEQ®](#)

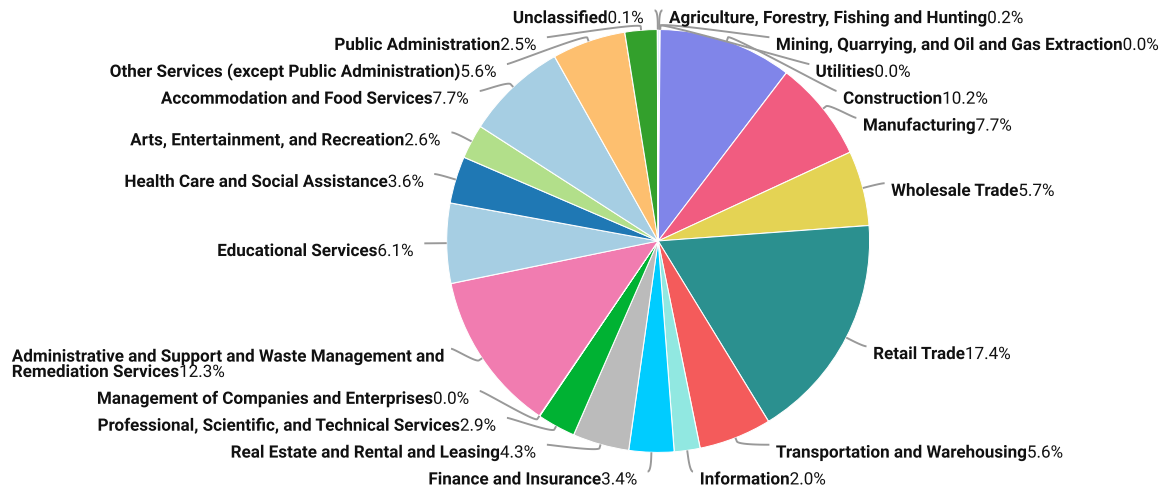
Data as of 2021Q4

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

Industry Snapshot

The largest sector in the Village of Villa Park, IL is Retail Trade, employing 1,785 workers. The next-largest sectors in the region are Administrative and Support and Waste Management and Remediation Services (1,256 workers) and Construction (1,046). 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 Real Estate and Rental and Leasing (LQ = 2.47), Administrative and Support and Waste Management and Remediation Services (1.91), and Construction (1.73).

Total Workers for Village of Villa Park, 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 Villa Park, IL with the highest average wages per worker are Management of Companies and Enterprises (\$134,759), Finance and Insurance (\$116,935), and Information (\$102,611). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Arts, Entertainment, and Recreation (+109 jobs), Manufacturing (+87), and Finance and Insurance (+84).

Over the next 1 year, employment in the Village of Villa Park, IL is projected to contract by 6 jobs. The fastest growing sector in the region is expected to be Arts, Entertainment, and Recreation with a +2.0% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Accommodation and Food Services (+12 jobs), Arts, Entertainment, and Recreation (+6), and Health Care and Social Assistance (+5).

Village of Villa Park, IL, 2021Q4¹

NAICS	Industry	Empl	Current	5-Year History		Total Demand	1-Year Forecast			Ann % Growth	
			Avg Ann Wages	LQ	Empl Change		Ann %	Exits	Transfers		Empl Growth
44	Retail Trade	1,785	\$42,331	1.68	-467	-4.5%	215	96	142	-22	-1.2%
56	Administrative and Support and Waste Management and Remediation Services	1,256	\$50,313	1.91	-221	-3.2%	150	56	90	4	0.3%
23	Construction	1,046	\$80,416	1.73	5	0.1%	96	32	68	-4	-0.4%
31	Manufacturing	792	\$78,354	0.95	87	2.3%	75	28	53	-6	-0.8%
72	Accommodation and Food Services	792	\$25,757	0.97	-223	-4.8%	146	57	77	12	1.6%
61	Educational Services	625	\$64,235	0.76	-17	-0.5%	58	26	33	-1	-0.1%
42	Wholesale Trade	586	\$95,756	1.53	57	2.1%	59	21	40	-3	-0.5%
81	Other Services (except Public Administration)	576	\$47,610	1.31	-14	-0.5%	64	26	38	0	0.0%
48	Transportation and Warehousing	568	\$59,350	1.11	-76	-2.5%	63	24	38	1	0.1%
53	Real Estate and Rental and Leasing	443	\$76,708	2.47	-65	-2.7%	42	18	26	-2	-0.4%
62	Health Care and Social Assistance	368	\$62,929	0.25	-65	-3.2%	40	16	19	5	1.3%
52	Finance and Insurance	351	\$116,935	0.83	84	5.6%	30	11	21	-1	-0.4%
54	Professional, Scientific, and Technical Services	298	\$95,565	0.41	-60	-3.6%	28	9	17	2	0.5%
71	Arts, Entertainment, and Recreation	269	\$28,267	1.50	109	10.9%	43	15	22	6	2.0%
92	Public Administration	253	\$72,610	0.52	9	0.7%	23	9	15	-1	-0.3%
51	Information	202	\$102,611	0.98	67	8.5%	20	6	13	1	0.4%
11	Agriculture, Forestry, Fishing and Hunting	16	\$37,387	0.11	5	7.4%	2	1	1	0	0.0%
99	Unclassified	5	\$45,479	0.43	-10	-18.4%	1	0	0	0	0.1%
55	Management of Companies and Enterprises	4	\$134,759	0.03	0	-2.2%	0	0	0	0	-0.6%
Total - All Industries		10,235	\$69,958	1.00	-795	-1.5%	1,108	439	676	-6	-0.1%

Source: [JobsEQ®](http://www.chmuraecon.com/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 Villa Park, IL is Sales and Related Occupations, employing 1,416 workers. The next-largest occupation groups in the region are Transportation and Material Moving Occupations (1,296 workers) and Office and Administrative Support Occupations (1,246). 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 Transportation and Material Moving Occupations (LQ = 1.47), Sales and Related Occupations (1.44), and Construction and Extraction Occupations (1.42).

Occupation groups in the Village of Villa Park, 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 Village of Villa Park, IL is expected to be Healthcare Support Occupations with a +1.8% 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 (+11 jobs) and Personal Care and Service Occupations (+3). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Sales and Related Occupations (180 jobs) and Transportation and Material Moving Occupations (164).

Village of Villa Park, IL, 2021Q4¹

SOC	Occupation	Empl	Mean Ann Wages ²	Current			5-Year History			Total Demand	1-Year Forecast			
				LQ	Unempl	Unempl Rate	Online Job Ads	Empl Change	Ann %		Exits	Transfers	Empl Growth	Ann % Growth
41-0000	Sales and Related	1,416	\$50,500	1.44	76	5.5%	n/a	-235	-3.0%	167	72	108	-14	-1.0%
53-0000	Transportation and Material Moving	1,296	\$41,200	1.47	95	6.9%	n/a	-161	-2.3%	166	61	103	1	0.1%
43-0000	Office and Administrative Support	1,246	\$44,700	0.96	98	4.4%	n/a	-168	-2.5%	120	58	75	-13	-1.0%
35-0000	Food Preparation and Serving Related	802	\$27,100	1.00	77	8.8%	n/a	-126	-2.9%	160	63	86	11	1.3%
11-0000	Management	757	\$132,800	1.19	28	2.9%	n/a	38	1.0%	61	17	42	1	0.1%
51-0000	Production	725	\$42,600	1.23	43	5.7%	n/a	-1	0.0%	73	27	51	-5	-0.7%
47-0000	Construction and Extraction	675	\$74,800	1.42	31	6.4%	n/a	-48	-1.4%	63	19	45	-1	-0.2%
13-0000	Business and Financial Operations	565	\$81,700	0.92	24	2.8%	n/a	65	2.5%	48	15	33	0	0.1%
25-0000	Educational Instruction and Library	483	\$60,300	0.86	15	3.6%	n/a	-13	-0.5%	41	19	22	0	0.1%
49-0000	Installation, Maintenance, and Repair	471	\$57,600	1.21	15	3.1%	n/a	-44	-1.8%	44	15	30	0	-0.1%
15-0000	Computer and Mathematical	305	\$94,700	0.87	8	1.9%	n/a	27	1.8%	24	7	15	2	0.7%
37-0000	Building and Grounds Cleaning and Maintenance	281	\$34,900	0.83	26	6.2%	n/a	-67	-4.2%	37	16	21	0	0.1%
29-0000	Healthcare Practitioners and Technical	220	\$89,800	0.37	10	1.7%	n/a	-47	-3.8%	13	6	7	1	0.4%
39-0000	Personal Care and Service	192	\$33,400	0.75	40	8.9%	n/a	9	0.9%	31	12	15	3	1.4%
27-0000	Arts, Design, Entertainment, Sports, and Media	183	\$60,800	1.00	15	6.3%	n/a	-9	-0.9%	20	7	12	1	0.5%
33-0000	Protective Service	178	\$52,200	0.82	15	4.8%	n/a	-9	-0.9%	22	10	12	1	0.4%
31-0000	Healthcare Support	153	\$34,300	0.34	23	4.7%	n/a	-11	-1.4%	23	10	11	3	1.8%

Village of Villa Park, 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	
17-0000	Architecture and Engineering	122	\$87,800	0.70	3	2.4%	n/a	4	0.6%	9	3	6	0	-0.1%
21-0000	Community and Social Service	81	\$53,300	0.45	2	2.6%	n/a	-4	-1.0%	8	3	5	0	0.4%
23-0000	Legal	36	\$125,000	0.41	2	2.1%	n/a	1	0.8%	2	1	1	0	0.3%
19-0000	Life, Physical, and Social Science	32	\$80,100	0.35	3	3.4%	n/a	1	1.0%	3	1	2	0	0.1%
45-0000	Farming, Fishing, and Forestry	17	\$36,200	0.24	1	6.9%	n/a	2	2.9%	2	1	2	0	-0.3%
Total - All Occupations		10,235	\$61,200	1.00	n/a	n/a	n/a	-795	-1.5%	1,139	442	704	-6	-0.1%

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.

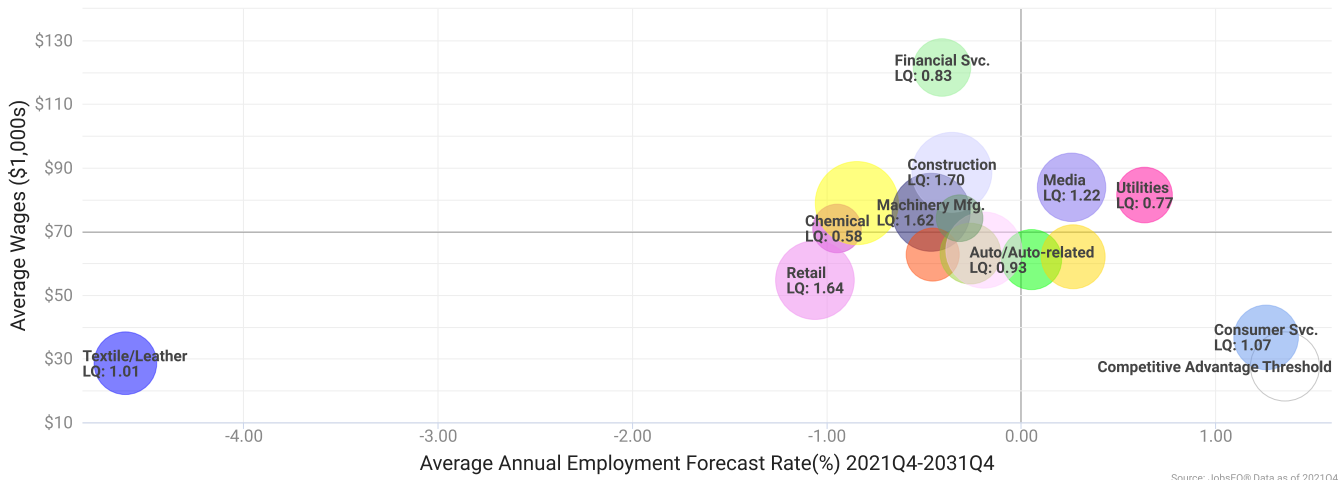
2. Wage data are as of 2020 and represent the average for all Covered Employment

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 Villa Park, IL with the highest relative concentration is Electric/Electronics Mfg. with a location quotient of 1.85. This cluster employs 202 workers in the region with an average wage of \$78,912. Employment in the Electric/Electronics Mfg. cluster is projected to contract in the region about 0.8% per year over the next ten years.

Industry Clusters for Village of Villa Park, IL as of 2021Q4



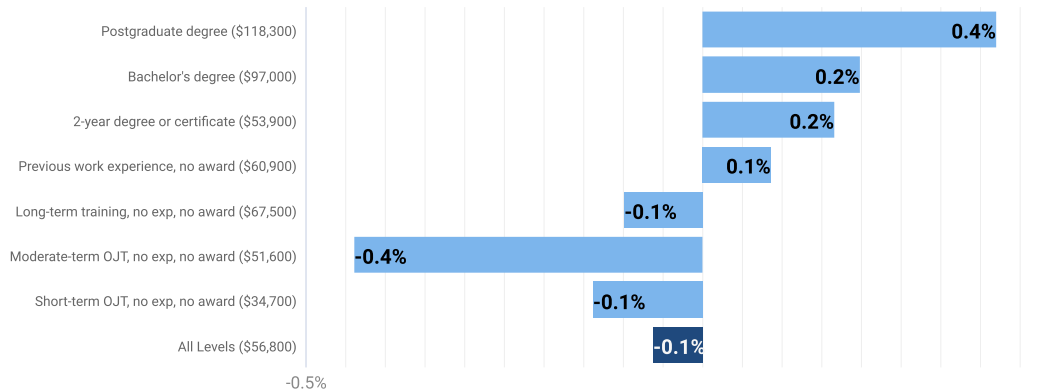
Source: JobsEQ® Data as of 2021Q4

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 Villa Park, IL is projected to contract 0.1% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 0.4% per year, those requiring a bachelor’s degree are forecast to grow 0.2% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 0.2% per year.

Annual Average Projected Job Growth by Training Level



Source: JobsEQ® Data as of 2021Q4

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 Villa Park, 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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