



## Bloomington, Illinois

### **Economic Overview**

January 2024

|  |    |
|--|----|
| 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 |
| Bloomington village, IL Regional Map ..... | 14 |
| FAQ .....                                  | 15 |

# Demographic Profile

The population in the Bloomingdale village, IL was 22,436 per American Community Survey data for 2017-2021.

The region has a civilian labor force of 12,112 with a participation rate of 66.6%. Of individuals 25 to 64 in the Bloomingdale village, IL, 46.1% have a bachelor's degree or higher which compares with 35.1% in the nation.

The median household income in the Bloomingdale village, IL is \$87,324 and the median house value is \$314,700.

## Summary<sup>1</sup>

|   | Percent                     |          |       | Value                       |            |             |
|---|-----------------------------|----------|-------|-----------------------------|------------|-------------|
|   | Bloomingdale<br>village, IL | Illinois | USA   | Bloomingdale<br>village, IL | Illinois   | USA         |
| <b>Demographics</b>   |                             |          |       |                             |            |             |
| Population (ACS)  | —                           | —        | —     | 22,436                      | 12,821,813 | 329,725,481 |
| Male  | 47.3%                       | 49.4%    | 49.5% | 10,609                      | 6,332,176  | 163,206,615 |
| Female  | 52.7%                       | 50.6%    | 50.5% | 11,827                      | 6,489,637  | 166,518,866 |
| Median Age <sup>2</sup>   | —                           | —        | —     | 42.1                        | 38.5       | 38.4        |
| Under 18 Years  | 20.2%                       | 22.5%    | 22.5% | 4,536                       | 2,887,351  | 74,234,075  |
| 18 to 24 Years  | 6.5%                        | 9.1%     | 9.2%  | 1,463                       | 1,169,584  | 30,339,089  |
| 25 to 34 Years  | 11.5%                       | 13.7%    | 13.8% | 2,569                       | 1,751,542  | 45,360,942  |
| 35 to 44 Years  | 14.3%                       | 13.1%    | 12.9% | 3,219                       | 1,676,721  | 42,441,883  |
| 45 to 54 Years  | 11.5%                       | 12.8%    | 12.6% | 2,584                       | 1,640,483  | 41,631,458  |
| 55 to 64 Years  | 13.3%                       | 13.1%    | 13.0% | 2,989                       | 1,683,397  | 42,829,413  |
| 65 to 74 Years  | 12.2%                       | 9.3%     | 9.6%  | 2,743                       | 1,190,287  | 31,590,619  |
| 75 Years and Over   | 10.4%                       | 6.4%     | 6.5%  | 2,333                       | 822,448    | 21,298,002  |
| Race: White   | 74.9%                       | 67.8%    | 68.2% | 16,813                      | 8,699,413  | 224,789,109 |
| Race: Black or African American   | 4.9%                        | 14.1%    | 12.6% | 1,096                       | 1,804,013  | 41,393,012  |
| Race: American Indian and Alaska Native   | 0.6%                        | 0.3%     | 0.8%  | 136                         | 42,714     | 2,722,661   |
| Race: Asian   | 12.8%                       | 5.7%     | 5.7%  | 2,881                       | 725,482    | 18,782,924  |
| Race: Native Hawaiian and Other Pacific Islander                                | 0.0%                        | 0.0%     | 0.2%  | 0                           | 5,111      | 615,557     |
| Race: Some Other Race   | 2.1%                        | 6.2%     | 5.6%  | 474                         | 795,980    | 18,382,796  |
| Race: Two or More Races   | 4.6%                        | 5.8%     | 7.0%  | 1,036                       | 749,100    | 23,039,422  |
| Hispanic or Latino (of any race)  | 11.1%                       | 17.5%    | 18.4% | 2,497                       | 2,250,076  | 60,806,969  |
| <b>Economic</b>   |                             |          |       |                             |            |             |
| Labor Force Participation Rate and Size (civilian population 16 years and over) | 66.6%                       | 65.2%    | 63.4% | 12,112                      | 6,686,514  | 166,672,597 |
| Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)   | 88.1%                       | 84.3%    | 82.5% | 7,378                       | 4,267,105  | 106,173,534 |
| Armed Forces Labor Force  | 0.0%                        | 0.2%     | 0.5%  | 0                           | 18,670     | 1,196,529   |
| Veterans, Age 18-64   | 2.4%                        | 3.2%     | 4.4%  | 305                         | 251,441    | 8,848,937   |
| Veterans Labor Force Participation Rate and Size, Age 18-64                     | 89.8%                       | 78.9%    | 77.0% | 274                         | 198,423    | 6,809,906   |
| Median Household Income <sup>2</sup>  | —                           | —        | —     | \$87,324                    | \$72,563   | \$69,021    |
| Per Capita Income   | —                           | —        | —     | \$50,374                    | \$39,571   | \$37,638    |
| Mean Commute Time (minutes)   | —                           | —        | —     | 27.2                        | 28.7       | 26.8        |
| Commute via Public Transportation   | 2.3%                        | 7.9%     | 4.2%  | 260                         | 484,481    | 6,472,373   |
| <b>Educational Attainment, Age 25-64</b>  |                             |          |       |                             |            |             |
| No High School Diploma  | 5.0%                        | 9.2%     | 10.3% | 564                         | 620,325    | 17,756,046  |
| High School Graduate  | 22.5%                       | 23.5%    | 25.3% | 2,559                       | 1,586,046  | 43,535,564  |
| Some College, No Degree   | 19.0%                       | 20.0%    | 20.1% | 2,154                       | 1,350,693  | 34,637,141  |
| Associate's Degree  | 7.5%                        | 8.8%     | 9.3%  | 847                         | 597,481    | 15,944,395  |
| Bachelor's Degree   | 32.2%                       | 23.7%    | 22.0% | 3,656                       | 1,597,176  | 37,890,674  |
| Postgraduate Degree   | 13.9%                       | 14.8%    | 13.1% | 1,581                       | 1,000,422  | 22,499,876  |
| <b>Housing</b>  |                             |          |       |                             |            |             |

## Summary<sup>1</sup>

|  | Percent                    |          |       | Value                      |           |             |
|--|----------------------------|----------|-------|----------------------------|-----------|-------------|
|  | Bloomington<br>village, IL | Illinois | USA   | Bloomington<br>village, IL | Illinois  | USA         |
| Total Housing Units  | —                          | —        | —     | 9,355                      | 5,412,995 | 139,647,020 |
| Median House Value (of owner-occupied units) <sup>2</sup>              | —                          | —        | —     | \$314,700                  | \$212,600 | \$244,900   |
| Homeowner Vacancy  | 0.3%                       | 1.5%     | 1.2%  | 21                         | 49,983    | 1,021,651   |
| Rental Vacancy   | 5.9%                       | 6.0%     | 5.7%  | 153                        | 105,539   | 2,674,125   |
| Renter-Occupied Housing Units (% of Occupied Units)                    | 27.4%                      | 33.5%    | 35.4% | 2,451                      | 1,650,933 | 43,858,831  |
| Occupied Housing Units with No Vehicle Available (% of Occupied Units) | 5.6%                       | 10.7%    | 8.3%  | 498                        | 526,288   | 10,349,174  |
| <b>Social</b>  |                            |          |       |                            |           |             |
| Poverty Level (of all people)  | 7.4%                       | 11.8%    | 12.6% | 1,607                      | 1,483,378 | 40,661,636  |
| Households Receiving Food Stamps/SNAP                                  | 5.5%                       | 12.6%    | 11.4% | 493                        | 620,895   | 14,105,231  |
| Enrolled in Grade 12 (% of total population)                           | 0.7%                       | 1.4%     | 1.3%  | 146                        | 179,401   | 4,425,322   |
| Disconnected Youth <sup>3</sup>  | 0.0%                       | 2.3%     | 2.5%  | 0                          | 15,811    | 432,389     |
| Children in Single Parent Families (% of all children)                 | 19.5%                      | 33.5%    | 34.0% | 873                        | 926,189   | 23,909,672  |
| Uninsured  | 4.3%                       | 7.0%     | 8.8%  | 928                        | 885,820   | 28,489,142  |
| With a Disability, Age 18-64   | 7.6%                       | 9.0%     | 10.3% | 966                        | 700,483   | 20,537,729  |
| With a Disability, Age 18-64, Labor Force Participation Rate and Size  | 72.4%                      | 46.3%    | 44.2% | 699                        | 324,273   | 9,068,973   |
| Foreign Born   | 17.5%                      | 14.1%    | 13.6% | 3,920                      | 1,803,334 | 44,844,808  |
| Speak English Less Than Very Well (population 5 yrs and over)          | 9.0%                       | 8.5%     | 8.2%  | 1,899                      | 1,026,708 | 25,535,259  |

Source: [JobsEQ®](#)

1. American Community Survey 2017-2021, 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.

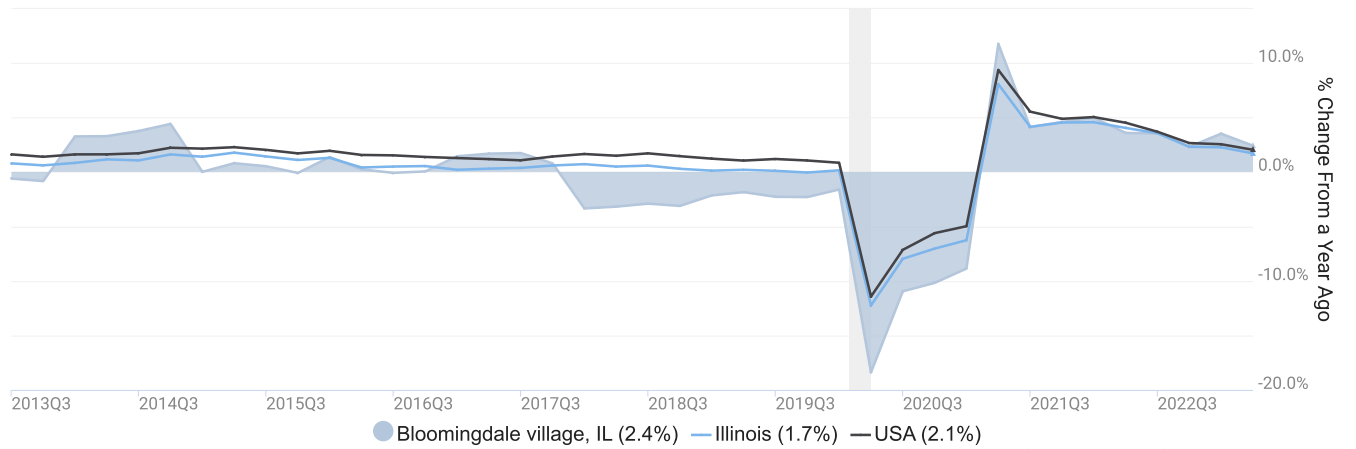
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

4. Census Population Estimate for 2022, annual average growth rate since 2012. Post-2019 data for Connecticut counties are imputed by Chmura.

# Employment Trends

As of 2023Q2, total employment for the Bloomingdale village, IL was 15,243 (based on a four-quarter moving average). Over the year ending 2023Q2, employment increased 2.4% in the region.

Employment for Bloomingdale village, IL

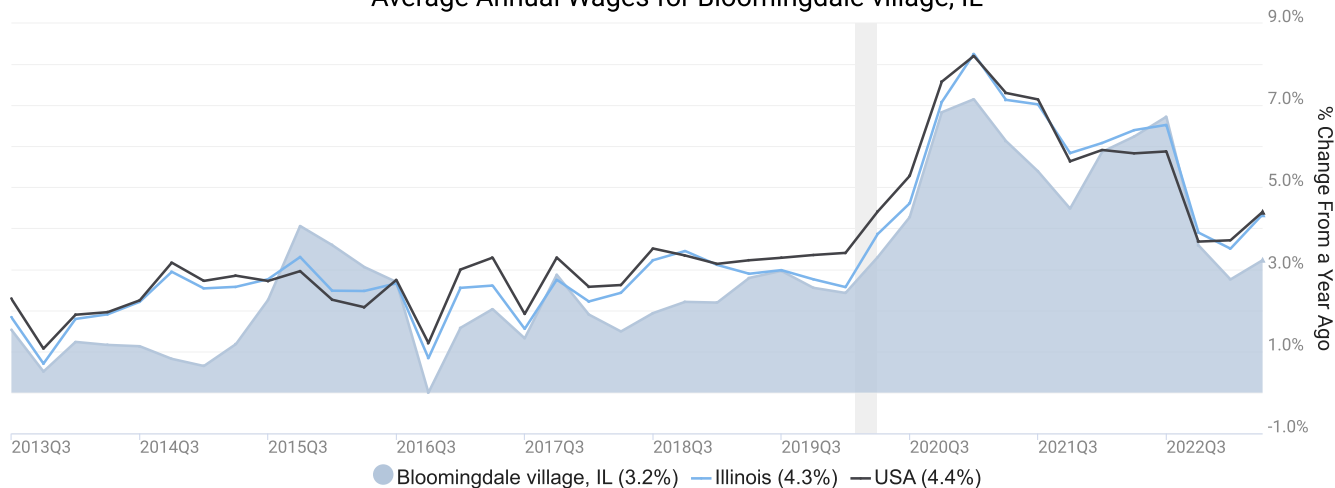


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2023Q1 with preliminary estimates updated to 2023Q2.

# Wage Trends

The average worker in the Bloomingdale village, IL earned annual wages of \$76,609 as of 2023Q2. Average annual wages per worker increased 3.2% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$70,318 in the nation as of 2023Q2.

Average Annual Wages for Bloomingdale village, 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 2023Q1 with preliminary estimates updated to 2023Q2.

# 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 16.9% higher in Bloomingdale village, IL than the U.S. average.

|                          | Cost of Living Information |                                   |                     |
|--------------------------|----------------------------|-----------------------------------|---------------------|
|                          | Annual Average Salary      | Cost of Living Index<br>(Base US) | US Purchasing Power |
| Bloomingdale village, IL | \$76,609                   | 116.9                             | \$65,509            |
| Illinois                 | \$73,149                   | 103.1                             | \$70,921            |
| USA                      | \$70,318                   | 100.0                             | \$70,318            |

Source: [JobsEQ®](#)

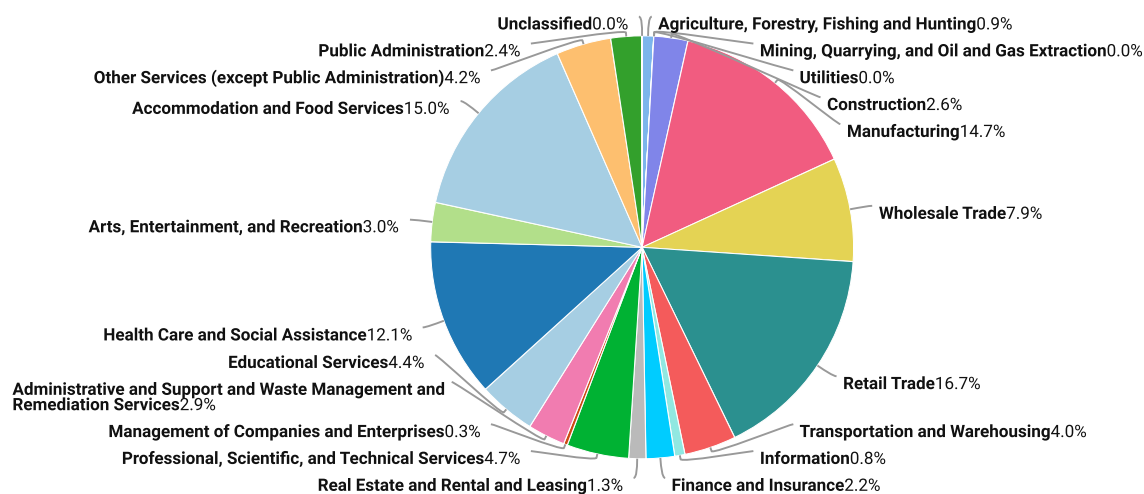
Data as of 2023Q2

Cost of Living per [COLI](#), data as of 2023Q3, imputed by Chmura where necessary.

# Industry Snapshot

The largest sector in the Bloomingdale village, IL is Retail Trade, employing 2,547 workers. The next-largest sectors in the region are Accommodation and Food Services (2,291 workers) and Manufacturing (2,236). 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 Wholesale Trade (LQ = 2.10), Manufacturing (1.82), and Accommodation and Food Services (1.74).

Total Workers for Bloomingdale village, IL by Industry



Source: JobsEQ®, Data as of 2023Q2

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 2023Q1 with preliminary estimates updated to 2023Q2.

Sectors in the Bloomingdale village, IL with the highest average wages per worker are Management of Companies and Enterprises (\$158,981), Finance and Insurance (\$129,970), and Information (\$114,797). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Accommodation and Food Services (+139 jobs), Health Care and Social Assistance (+132), and Professional, Scientific, and Technical Services (+114).

Over the next 1 year, employment in the Bloomingdale village, IL is projected to contract by 110 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +0.2% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+4 jobs), Professional, Scientific, and Technical Services (+1), and Management of Companies and Enterprises (0).



# Bloomington village, IL, 2023Q2<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 |
| 44                     | Retail Trade   | 2,547   | \$47,085      | 1.68 | -625           | -4.3%  | 322             | 154   | 204       | -36         | -1.4%        |
| 72                     | Accommodation and Food Services  | 2,291   | \$29,323      | 1.74 | 139            | 1.3%   | 381             | 181   | 219       | -18         | -0.8%        |
| 31                     | Manufacturing  | 2,236   | \$86,549      | 1.82 | 71             | 0.6%   | 221             | 90    | 153       | -21         | -1.0%        |
| 62                     | Health Care and Social Assistance  | 1,847   | \$70,691      | 0.84 | 132            | 1.5%   | 194             | 87    | 102       | 4           | 0.2%         |
| 42                     | Wholesale Trade  | 1,210   | \$104,721     | 2.10 | -448           | -6.1%  | 119             | 49    | 84        | -15         | -1.2%        |
| 54                     | Professional, Scientific, and Technical Services                         | 722     | \$105,200     | 0.64 | 114            | 3.5%   | 66              | 24    | 41        | 1           | 0.1%         |
| 61                     | Educational Services   | 669     | \$60,868      | 0.55 | -8             | -0.2%  | 60              | 31    | 34        | -5          | -0.8%        |
| 81                     | Other Services (except Public Administration)                            | 637     | \$47,456      | 0.98 | -162           | -4.4%  | 73              | 32    | 45        | -4          | -0.6%        |
| 48                     | Transportation and Warehousing   | 603     | \$69,202      | 0.80 | 43             | 1.5%   | 69              | 29    | 43        | -2          | -0.4%        |
| 71                     | Arts, Entertainment, and Recreation                                      | 458     | \$32,605      | 1.55 | 96             | 4.8%   | 67              | 29    | 40        | -1          | -0.3%        |
| 56                     | Administrative and Support and Waste Management and Remediation Services | 434     | \$55,929      | 0.45 | -73            | -3.1%  | 49              | 21    | 31        | -3          | -0.8%        |
| 23                     | Construction   | 395     | \$85,340      | 0.43 | -30            | -1.5%  | 35              | 14    | 25        | -3          | -0.8%        |
| 92                     | Public Administration  | 361     | \$79,887      | 0.52 | -20            | -1.1%  | 33              | 15    | 21        | -3          | -0.8%        |
| 52                     | Finance and Insurance  | 332     | \$129,970     | 0.54 | -179           | -8.3%  | 29              | 12    | 19        | -2          | -0.6%        |
| 53                     | Real Estate and Rental and Leasing                                       | 200     | \$86,395      | 0.74 | 7              | 0.7%   | 19              | 9     | 11        | -1          | -0.6%        |
| 11                     | Agriculture, Forestry, Fishing and Hunting                               | 136     | \$41,980      | 0.70 | 5              | 0.7%   | 16              | 8     | 10        | -1          | -0.7%        |
| 51                     | Information  | 120     | \$114,797     | 0.39 | 5              | 0.8%   | 11              | 4     | 8         | -1          | -0.8%        |
| 55                     | Management of Companies and Enterprises                                  | 44      | \$158,981     | 0.19 | -185           | -28.0% | 4               | 2     | 3         | 0           | 0.1%         |
| 99                     | Unclassified   | 2       | \$74,561      | 0.06 | -3             | -18.2% | 0               | 0     | 0         | 0           | -0.6%        |
| 21                     | Mining, Quarrying, and Oil and Gas Extraction                            | 0       | n/a           | 0.00 | -1             | n/a    | 0               | 0     | 0         | 0           | -1.5%        |
| Total - All Industries |  | 15,243  | \$76,609      | 1.00 | -1,124         | -1.4%  | 1,641           | 731   | 1,020     | -110        | -0.7%        |

Source: [JobsEQ®](#)

Data as of 2023Q2

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 2023Q1 with preliminary estimates updated to 2023Q2. Forecast employment growth uses national projections adapted for regional growth patterns.

# Occupation Snapshot

The largest major occupation group in the Bloomingdale village, IL is Food Preparation and Serving Related Occupations, employing 2,098 workers. The next-largest occupation groups in the region are Sales and Related Occupations (1,888 workers) and Transportation and Material Moving Occupations (1,637). 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 Food Preparation and Serving Related Occupations (LQ = 1.71), Production Occupations (1.50), and Sales and Related Occupations (1.39).

Occupation groups in the Bloomingdale village, IL with the highest average wages per worker are Management Occupations (\$140,200), Legal Occupations (\$136,600), and Computer and Mathematical Occupations (\$107,500). The unemployment rate in the region varied among the major groups from 1.4% among Legal Occupations to 5.7% among Food Preparation and Serving Related Occupations.

Over the next 1 year, the fastest growing occupation group in the Bloomingdale village, IL is expected to be Healthcare Support Occupations with a +0.8% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Healthcare Support Occupations (+6 jobs) and Computer and Mathematical Occupations (+1). 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 (379 jobs) and Sales and Related Occupations (253).

**Bloomingdale village, IL, 2023Q2<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 | Empl Change    | Ann % | Total Demand    | Exits | Transfers | Empl Growth | Ann % Growth |
| 35-0000 | Food Preparation and Serving Related           | 2,098   | \$35,400                    | 1.71 | 48     | 5.7%        | n/a            | 123            | 1.2%  | 363             | 174   | 205       | -16         | -0.8%        |
| 41-0000 | Sales and Related                              | 1,888   | \$61,900                    | 1.39 | 53     | 3.9%        | n/a            | -535           | -4.9% | 226             | 112   | 141       | -26         | -1.4%        |
| 53-0000 | Transportation and Material Moving             | 1,637   | \$47,200                    | 1.22 | 90     | 5.4%        | n/a            | -135           | -1.6% | 215             | 84    | 141       | -10         | -0.6%        |
| 43-0000 | Office and Administrative Support              | 1,629   | \$51,000                    | 0.89 | 59     | 3.3%        | n/a            | -376           | -4.1% | 161             | 84    | 104       | -27         | -1.7%        |
| 51-0000 | Production                                     | 1,280   | \$49,300                    | 1.50 | 40     | 3.8%        | n/a            | -33            | -0.5% | 124             | 52    | 88        | -16         | -1.2%        |
| 11-0000 | Management                                     | 1,206   | \$140,200                   | 1.05 | 20     | 1.7%        | n/a            | 18             | 0.3%  | 95              | 32    | 69        | -6          | -0.5%        |
| 31-0000 | Healthcare Support                             | 758     | \$39,900                    | 1.12 | 16     | 3.7%        | n/a            | 140            | 4.2%  | 113             | 50    | 57        | 6           | 0.8%         |
| 13-0000 | Business and Financial Operations              | 660     | \$92,300                    | 0.68 | 21     | 2.3%        | n/a            | -47            | -1.4% | 55              | 20    | 39        | -3          | -0.4%        |
| 29-0000 | Healthcare Practitioners and Technical         | 583     | \$101,500                   | 0.66 | 8      | 1.7%        | n/a            | 11             | 0.4%  | 34              | 18    | 17        | 0           | 0.0%         |
| 25-0000 | Educational Instruction and Library            | 531     | \$65,200                    | 0.66 | 12     | 2.7%        | n/a            | -22            | -0.8% | 45              | 24    | 25        | -4          | -0.7%        |
| 39-0000 | Personal Care and Service                      | 482     | \$42,700                    | 1.28 | 18     | 4.6%        | n/a            | -46            | -1.8% | 82              | 34    | 49        | -1          | -0.2%        |
| 49-0000 | Installation, Maintenance, and Repair          | 450     | \$64,000                    | 0.76 | 10     | 2.1%        | n/a            | -56            | -2.3% | 40              | 16    | 26        | -3          | -0.6%        |
| 37-0000 | Building and Grounds Cleaning and Maintenance  | 368     | \$40,800                    | 0.74 | 18     | 4.9%        | n/a            | -69            | -3.4% | 46              | 23    | 25        | -3          | -0.7%        |
| 15-0000 | Computer and Mathematical                      | 318     | \$107,500                   | 0.65 | 8      | 2.0%        | n/a            | -15            | -0.9% | 24              | 7     | 16        | 1           | 0.4%         |
| 47-0000 | Construction and Extraction                    | 295     | \$82,100                    | 0.43 | 19     | 4.5%        | n/a            | -46            | -2.8% | 26              | 10    | 18        | -2          | -0.7%        |
| 33-0000 | Protective Service                             | 217     | \$58,500                    | 0.67 | 10     | 4.2%        | n/a            | -6             | -0.5% | 24              | 12    | 14        | -2          | -0.9%        |
| 27-0000 | Arts, Design, Entertainment, Sports, and Media | 212     | \$69,800                    | 0.75 | 13     | 4.6%        | n/a            | 4              | 0.4%  | 21              | 9     | 13        | -1          | -0.6%        |

# Bloomington village, IL, 2023Q2<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 | Empl Change    | Ann %        | Total Demand    | Exits      | Transfers    | Empl Growth | Ann % Growth |
| 17-0000                        | Architecture and Engineering       | 186           | \$98,700                    | 0.75        | 2          | 1.5%        | n/a            | -3             | -0.3%        | 13              | 5          | 8            | -1          | -0.3%        |
| 21-0000                        | Community and Social Service       | 181           | \$57,800                    | 0.66        | 2          | 2.2%        | n/a            | -15            | -1.6%        | 17              | 7          | 10           | 0           | -0.1%        |
| 19-0000                        | Life, Physical, and Social Science | 117           | \$95,000                    | 0.88        | 2          | 2.5%        | n/a            | 1              | 0.2%         | 11              | 3          | 8            | 0           | 0.0%         |
| 45-0000                        | Farming, Fishing, and Forestry     | 91            | \$46,800                    | 0.99        | 0          | n/a         | n/a            | 4              | 0.8%         | 13              | 5          | 9            | -1          | -1.0%        |
| 23-0000                        | Legal                              | 54            | \$136,600                   | 0.43        | 1          | 1.4%        | n/a            | 7              | 2.9%         | 3               | 2          | 2            | 0           | -0.3%        |
| <b>Total - All Occupations</b> |                                    | <b>15,243</b> | <b>\$70,300</b>             | <b>1.00</b> | <b>n/a</b> | <b>n/a</b>  | <b>n/a</b>     | <b>-1,096</b>  | <b>-1.4%</b> | <b>1,753</b>    | <b>781</b> | <b>1,082</b> | <b>-110</b> | <b>-0.7%</b> |

Source: [JobsEQ®](#)

Data as of 2023Q2 unless noted otherwise

Note: Figures may not sum due to rounding.

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

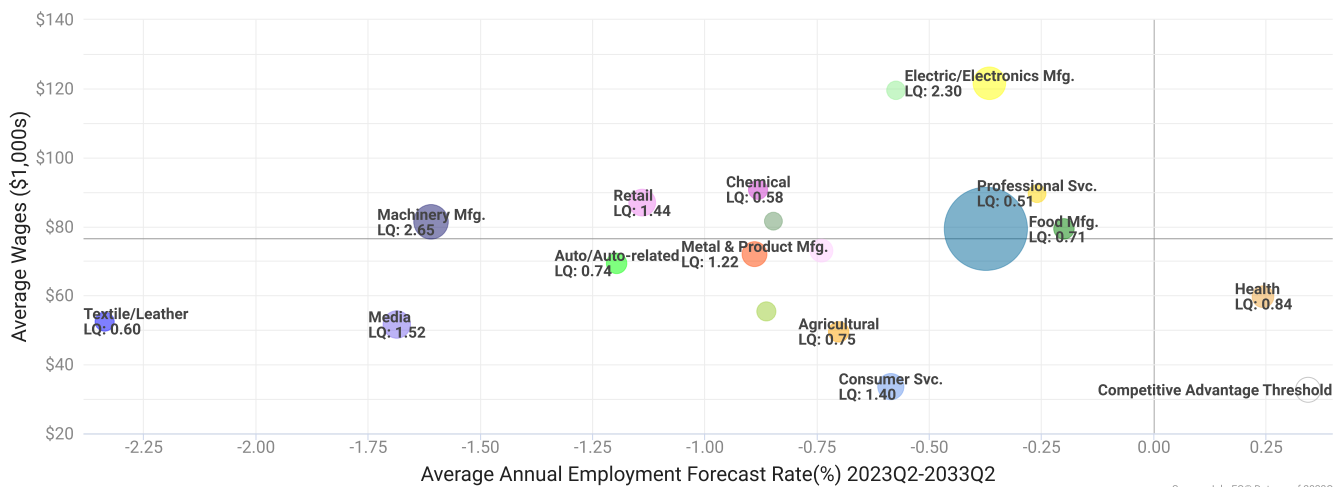
2. Wage data represent the average for all Covered Employment

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 2023Q1, imputed where necessary with preliminary estimates updated to 2023Q2. Wages by occupation are as of 2023 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 Bloomingdale village, IL with the highest relative concentration is Pharmaceutical with a location quotient of 19.19. This cluster employs 622 workers in the region with an average wage of \$79,299. Employment in the Pharmaceutical cluster is projected to contract in the region about 0.4% per year over the next ten years.

Industry Clusters for Bloomingdale village, IL as of 2023Q2

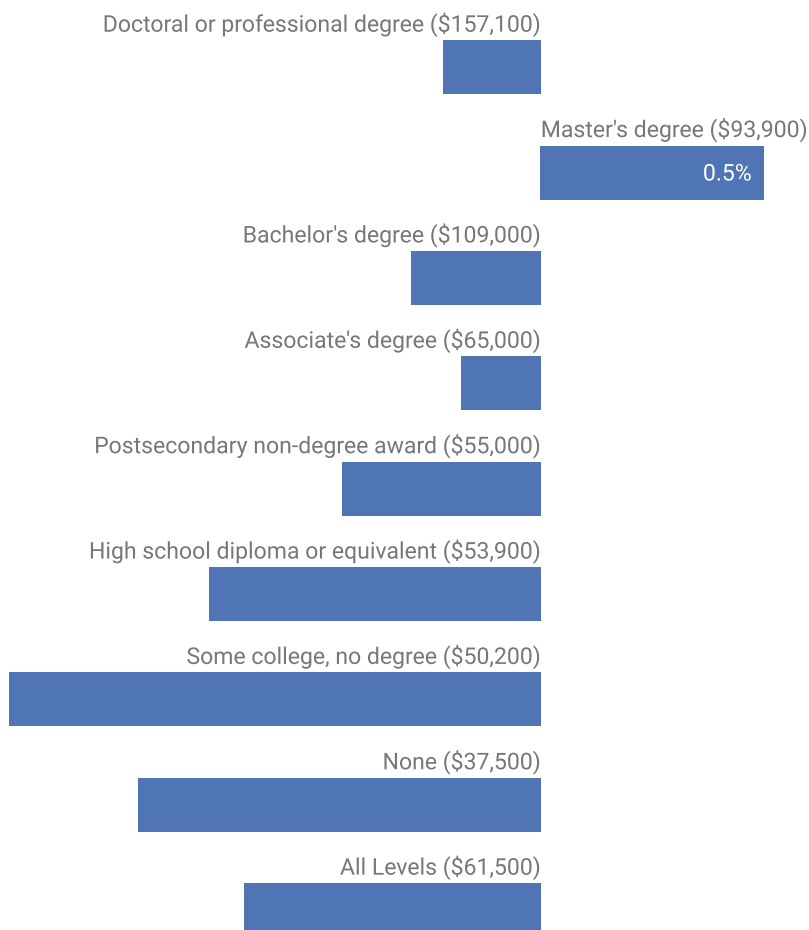


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2023Q1 with preliminary estimates updated to 2023Q2. Forecast employment growth uses national projections from 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 Bloomingdale village, IL is projected to contract 0.7% over the next ten years, occupations typically requiring a postgraduate degree are expected to contract 0.2% per year, those requiring a bachelor's degree are forecast to contract 0.3% per year, and occupations typically needing a 2-year degree or certificate are expected to contract 0.2% per year.

## Annual Average Projected Job Growth by Education Levels



Source: JobsEQ®  
Data as of 2023Q2

Employment by occupation data are estimates as of 2023Q2. 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.

# Bloomington village, 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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