



Burr Ridge, Illinois

Economic Overview

January 2024

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Demographic Profile

The population in the Burr Ridge village, IL was 11,167 per American Community Survey data for 2017-2021.

The region has a civilian labor force of 5,301 with a participation rate of 57.9%. Of individuals 25 to 64 in the Burr Ridge village, IL, 74.1% have a bachelor's degree or higher which compares with 35.1% in the nation.

The median household income in the Burr Ridge village, IL is \$148,214 and the median house value is \$672,500.

Summary¹

	Percent			Value		
	Burr Ridge village, IL	Illinois	USA	Burr Ridge village, IL	Illinois	USA
Demographics						
Population (ACS)	—	—	—	11,167	12,821,813	329,725,481
Male	51.6%	49.4%	49.5%	5,758	6,332,176	163,206,615
Female	48.4%	50.6%	50.5%	5,409	6,489,637	166,518,866
Median Age ²	—	—	—	54.5	38.5	38.4
Under 18 Years	20.4%	22.5%	22.5%	2,276	2,887,351	74,234,075
18 to 24 Years	4.6%	9.1%	9.2%	517	1,169,584	30,339,089
25 to 34 Years	5.3%	13.7%	13.8%	596	1,751,542	45,360,942
35 to 44 Years	9.1%	13.1%	12.9%	1,015	1,676,721	42,441,883
45 to 54 Years	11.2%	12.8%	12.6%	1,255	1,640,483	41,631,458
55 to 64 Years	17.6%	13.1%	13.0%	1,960	1,683,397	42,829,413
65 to 74 Years	21.8%	9.3%	9.6%	2,431	1,190,287	31,590,619
75 Years and Over	10.0%	6.4%	6.5%	1,117	822,448	21,298,002
Race: White	76.4%	67.8%	68.2%	8,535	8,699,413	224,789,109
Race: Black or African American	0.8%	14.1%	12.6%	85	1,804,013	41,393,012
Race: American Indian and Alaska Native	0.0%	0.3%	0.8%	0	42,714	2,722,661
Race: Asian	14.3%	5.7%	5.7%	1,592	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	4.3%	6.2%	5.6%	485	795,980	18,382,796
Race: Two or More Races	4.2%	5.8%	7.0%	470	749,100	23,039,422
Hispanic or Latino (of any race)	5.2%	17.5%	18.4%	583	2,250,076	60,806,969
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	57.9%	65.2%	63.4%	5,301	6,686,514	166,672,597
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	81.4%	84.3%	82.5%	2,334	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	0.4%	3.2%	4.4%	24	251,441	8,848,937
Veterans Labor Force Participation Rate and Size, Age 18-64	100.0%	78.9%	77.0%	24	198,423	6,809,906
Median Household Income ²	—	—	—	\$148,214	\$72,563	\$69,021
Per Capita Income	—	—	—	\$102,404	\$39,571	\$37,638
Mean Commute Time (minutes)	—	—	—	35.6	28.7	26.8
Commute via Public Transportation	10.2%	7.9%	4.2%	510	484,481	6,472,373
Educational Attainment, Age 25-64						
No High School Diploma	2.9%	9.2%	10.3%	138	620,325	17,756,046
High School Graduate	3.0%	23.5%	25.3%	145	1,586,046	43,535,564
Some College, No Degree	16.1%	20.0%	20.1%	779	1,350,693	34,637,141
Associate's Degree	3.9%	8.8%	9.3%	187	597,481	15,944,395
Bachelor's Degree	36.8%	23.7%	22.0%	1,776	1,597,176	37,890,674
Postgraduate Degree	37.3%	14.8%	13.1%	1,801	1,000,422	22,499,876
Housing						

Summary¹

	Percent			Value		
	Burr Ridge village, IL	Illinois	USA	Burr Ridge village, IL	Illinois	USA
Total Housing Units	—	—	—	4,871	5,412,995	139,647,020
Median House Value (of owner-occupied units) ²	—	—	—	\$672,500	\$212,600	\$244,900
Homeowner Vacancy	2.3%	1.5%	1.2%	104	49,983	1,021,651
Rental Vacancy	9.6%	6.0%	5.7%	25	105,539	2,674,125
Renter-Occupied Housing Units (% of Occupied Units)	5.2%	33.5%	35.4%	236	1,650,933	43,858,831
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	5.4%	10.7%	8.3%	242	526,288	10,349,174
Social						
Poverty Level (of all people)	4.8%	11.8%	12.6%	536	1,483,378	40,661,636
Households Receiving Food Stamps/SNAP	2.1%	12.6%	11.4%	96	620,895	14,105,231
Enrolled in Grade 12 (% of total population)	0.9%	1.4%	1.3%	103	179,401	4,425,322
Disconnected Youth ³	0.0%	2.3%	2.5%	0	15,811	432,389
Children in Single Parent Families (% of all children)	14.2%	33.5%	34.0%	311	926,189	23,909,672
Uninsured	2.7%	7.0%	8.8%	304	885,820	28,489,142
With a Disability, Age 18-64	3.9%	9.0%	10.3%	206	700,483	20,537,729
With a Disability, Age 18-64, Labor Force Participation Rate and Size	36.9%	46.3%	44.2%	76	324,273	9,068,973
Foreign Born	23.3%	14.1%	13.6%	2,607	1,803,334	44,844,808
Speak English Less Than Very Well (population 5 yrs and over)	4.8%	8.5%	8.2%	518	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.

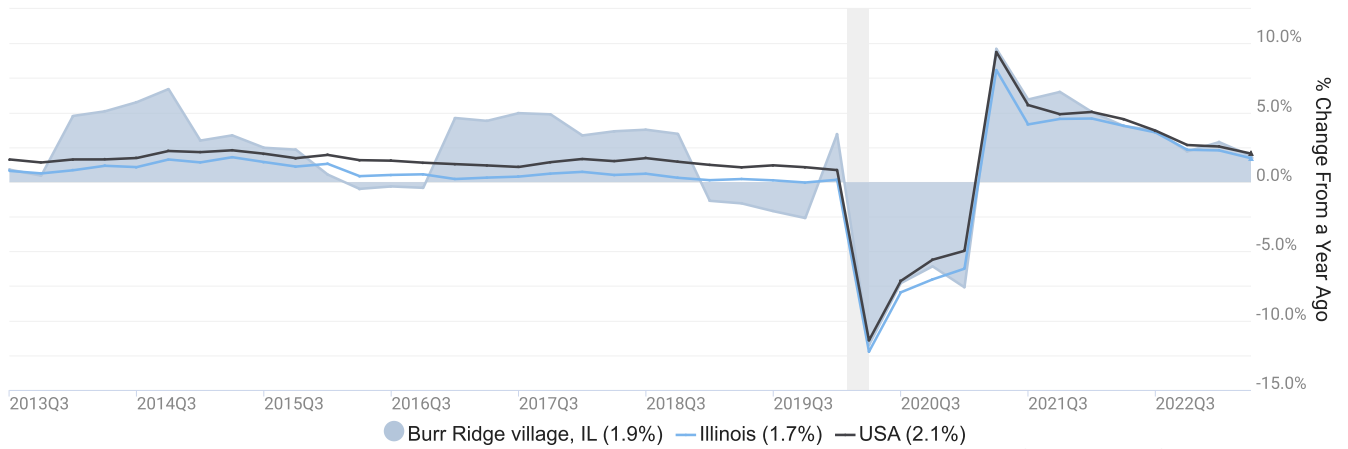
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

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 Burr Ridge village, IL was 14,113 (based on a four-quarter moving average). Over the year ending 2023Q2, employment increased 1.9% in the region.

Employment for Burr Ridge village, IL

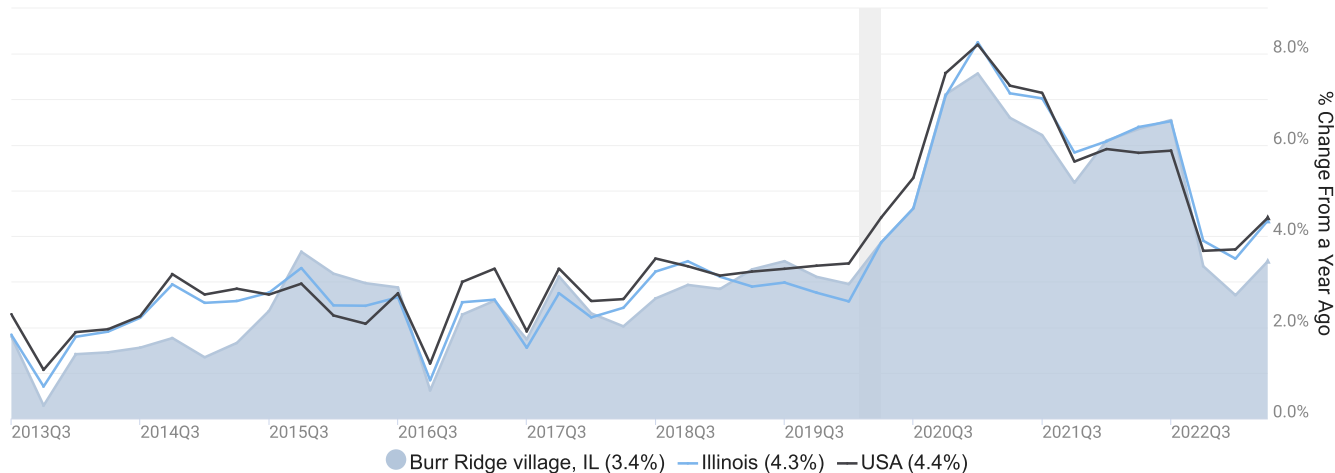


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2023Q1 with preliminary estimates updated to 2023Q2.

Wage Trends

The average worker in the Burr Ridge village, IL earned annual wages of \$78,892 as of 2023Q2. Average annual wages per worker increased 3.4% 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 Burr Ridge 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 13.7% higher in Burr Ridge village, IL than the U.S. average.

	Cost of Living Information		
	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Burr Ridge village, IL	\$78,892	113.7	\$69,355
Illinois	\$73,149	103.1	\$70,921
USA	\$70,318	100.0	\$70,318

Source: [JobsEQ®](#)

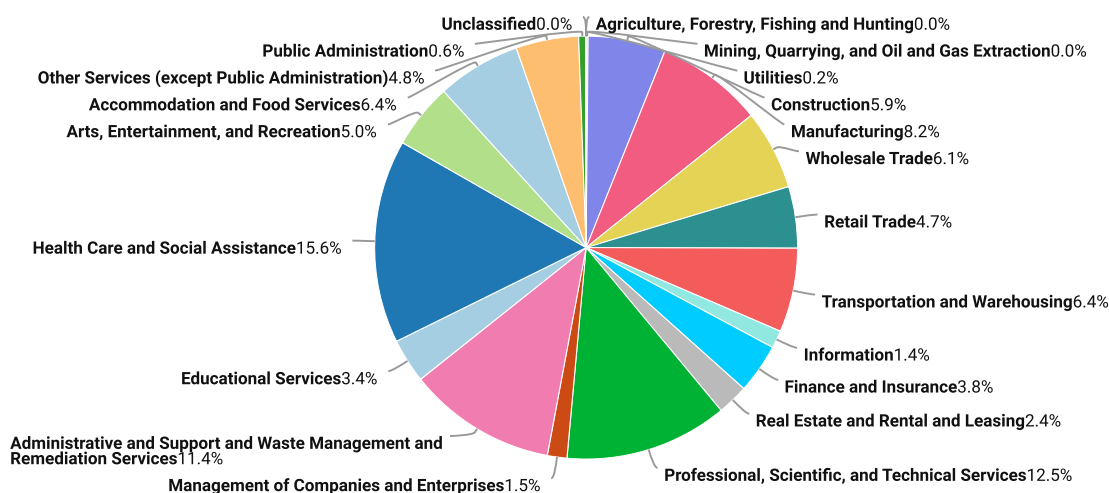
Data as of 2023Q2

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

Industry Snapshot

The largest sector in the Burr Ridge village, IL is Health Care and Social Assistance, employing 2,198 workers. The next-largest sectors in the region are Professional, Scientific, and Technical Services (1,760 workers) and Administrative and Support and Waste Management and Remediation Services (1,603). 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 Arts, Entertainment, and Recreation (LQ = 2.58), Administrative and Support and Waste Management and Remediation Services (1.78), and Professional, Scientific, and Technical Services (1.69).

Total Workers for Burr Ridge 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 Burr Ridge village, IL with the highest average wages per worker are Finance and Insurance (\$168,493), Management of Companies and Enterprises (\$162,402), and Professional, Scientific, and Technical Services (\$111,353). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Health Care and Social Assistance (+950 jobs), Arts, Entertainment, and Recreation (+358), and Administrative and Support and Waste Management and Remediation Services (+322).

Over the next 1 year, employment in the Burr Ridge village, IL is projected to contract by 69 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +0.5% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+12 jobs), Management of Companies and Enterprises (0), and Information (0).

Burr Ridge village, IL, 2023Q2¹

NAICS	Industry	Current			5-Year History		1-Year Forecast				
		Empl	Avg Ann Wages	LQ	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
62	Health Care and Social Assistance	2,198	\$67,036	1.08	950	12.0%	238	104	122	12	0.5%
54	Professional, Scientific, and Technical Services	1,760	\$111,353	1.69	-429	-4.3%	156	59	100	-2	-0.1%
56	Administrative and Support and Waste Management and Remediation Services	1,603	\$56,880	1.78	322	4.6%	181	78	114	-12	-0.8%
31	Manufacturing	1,153	\$85,955	1.01	107	2.0%	111	46	79	-14	-1.2%
48	Transportation and Warehousing	906	\$68,597	1.29	189	4.8%	104	43	64	-4	-0.4%
72	Accommodation and Food Services	902	\$33,600	0.74	103	2.5%	149	71	86	-8	-0.9%
42	Wholesale Trade	861	\$105,624	1.62	-60	-1.3%	85	35	60	-10	-1.2%
23	Construction	836	\$84,602	0.99	-921	-13.8%	74	29	52	-7	-0.9%
71	Arts, Entertainment, and Recreation	704	\$50,174	2.58	358	15.2%	104	44	61	-1	-0.2%
81	Other Services (except Public Administration)	676	\$50,457	1.12	10	0.3%	76	34	47	-6	-0.8%
44	Retail Trade	663	\$45,233	0.47	0	0.0%	83	40	53	-10	-1.6%
52	Finance and Insurance	535	\$168,493	0.95	-41	-1.5%	48	19	31	-2	-0.4%
61	Educational Services	478	\$59,452	0.43	-59	-2.3%	44	22	25	-3	-0.7%
53	Real Estate and Rental and Leasing	334	\$90,234	1.33	-99	-5.0%	32	15	19	-2	-0.7%
55	Management of Companies and Enterprises	211	\$162,402	0.96	-33	-2.9%	20	7	13	0	0.0%
51	Information	191	\$107,116	0.67	-66	-5.7%	19	7	12	0	0.1%
92	Public Administration	79	\$84,216	0.12	-2	-0.5%	7	3	5	-1	-0.9%
22	Utilities	22	\$81,993	0.31	-1	-0.7%	2	1	1	0	-0.9%
99	Unclassified	1	\$60,451	0.04	-2	-16.9%	0	0	0	0	-0.6%
11	Agriculture, Forestry, Fishing and Hunting	0	n/a	0.00	-2	n/a	0	0	0	0	-1.1%
Total - All Industries		14,113	\$78,892	1.00	326	0.5%	1,555	678	945	-69	-0.5%

Source: [JobsEQ®](https://www.chmuraecon.com/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 Burr Ridge village, IL is Office and Administrative Support Occupations, employing 1,917 workers. The next-largest occupation groups in the region are Transportation and Material Moving Occupations (1,511 workers) and Management Occupations (1,314). 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 Personal Care and Service Occupations (LQ = 1.47), Healthcare Support Occupations (1.41), and Arts, Design, Entertainment, Sports, and Media Occupations (1.33).

Occupation groups in the Burr Ridge village, IL with the highest average wages per worker are Management Occupations (\$140,600), Legal Occupations (\$137,200), and Computer and Mathematical Occupations (\$108,300). The unemployment rate in the region varied among the major groups from 1.4% among Legal Occupations to 6.4% among Food Preparation and Serving Related Occupations.

Over the next 1 year, the fastest growing occupation group in the Burr Ridge village, IL is expected to be Healthcare Support Occupations with a +1.2% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Healthcare Support Occupations (+10 jobs) and Computer and Mathematical 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 Office and Administrative Support Occupations (221 jobs) and Transportation and Material Moving Occupations (196).

Burr Ridge village, IL, 2023Q2¹

SOC	Occupation	Current				5-Year History				1-Year Forecast				
		Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
43-0000	Office and Administrative Support	1,917	\$51,600	1.13	24	3.5%	n/a	-123	-1.2%	193	100	121	-29	-1.5%
53-0000	Transportation and Material Moving	1,511	\$48,900	1.22	27	6.1%	n/a	276	4.1%	188	73	123	-7	-0.5%
11-0000	Management	1,314	\$140,600	1.24	12	1.8%	n/a	43	0.7%	105	33	75	-3	-0.2%
41-0000	Sales and Related	1,005	\$61,900	0.80	21	4.1%	n/a	-117	-2.2%	108	49	71	-11	-1.1%
13-0000	Business and Financial Operations	991	\$93,700	1.10	14	2.6%	n/a	-5	-0.1%	85	29	58	-2	-0.2%
51-0000	Production	932	\$49,500	1.18	5	4.4%	n/a	63	1.4%	92	40	64	-12	-1.3%
31-0000	Healthcare Support	884	\$39,900	1.41	9	4.3%	n/a	425	14.0%	135	59	65	10	1.2%
35-0000	Food Preparation and Serving Related	856	\$36,300	0.75	18	6.4%	n/a	96	2.4%	146	70	82	-6	-0.7%
29-0000	Healthcare Practitioners and Technical	630	\$101,800	0.77	7	1.6%	n/a	210	8.5%	36	18	16	1	0.2%
47-0000	Construction and Extraction	546	\$82,700	0.85	4	5.3%	n/a	-551	-13.0%	48	18	34	-4	-0.7%
39-0000	Personal Care and Service	512	\$43,100	1.47	5	4.7%	n/a	174	8.7%	87	35	53	0	-0.1%
49-0000	Installation, Maintenance, and Repair	496	\$64,500	0.90	2	2.5%	n/a	-68	-2.5%	44	18	29	-3	-0.5%
15-0000	Computer and Mathematical	485	\$108,300	1.06	6	2.2%	n/a	-66	-2.5%	37	11	24	3	0.6%
25-0000	Educational Instruction and Library	416	\$66,100	0.56	10	2.7%	n/a	14	0.7%	37	19	20	-2	-0.6%
37-0000	Building and Grounds Cleaning and Maintenance	393	\$41,100	0.85	6	5.9%	n/a	-32	-1.5%	49	24	28	-3	-0.7%
27-0000	Arts, Design, Entertainment, Sports, and Media	348	\$71,800	1.33	7	4.6%	n/a	23	1.4%	34	15	21	-2	-0.5%

Burr Ridge village, IL, 2023Q2¹

SOC	Occupation	Current						5-Year History		1-Year Forecast				
		Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
17-0000	Architecture and Engineering	239	\$99,000	1.05	1	1.7%	n/a	-53	-3.9%	16	6	11	-1	-0.3%
33-0000	Protective Service	202	\$59,900	0.67	4	4.6%	n/a	34	3.7%	28	14	15	-2	-0.8%
21-0000	Community and Social Service	178	\$58,300	0.70	3	2.1%	n/a	45	6.0%	18	7	10	1	0.4%
23-0000	Legal	124	\$137,200	1.07	1	1.4%	n/a	-51	-6.7%	8	4	4	0	-0.3%
19-0000	Life, Physical, and Social Science	122	\$95,700	0.99	1	2.1%	n/a	4	0.7%	11	3	8	0	-0.2%
45-0000	Farming, Fishing, and Forestry	12	\$47,500	0.14	0	n/a	n/a	0	-0.3%	2	1	1	0	-1.0%
Total - All Occupations		14,113	\$70,800	1.00	n/a	n/a	n/a	341	0.5%	1,509	645	933	-68	-0.5%

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.

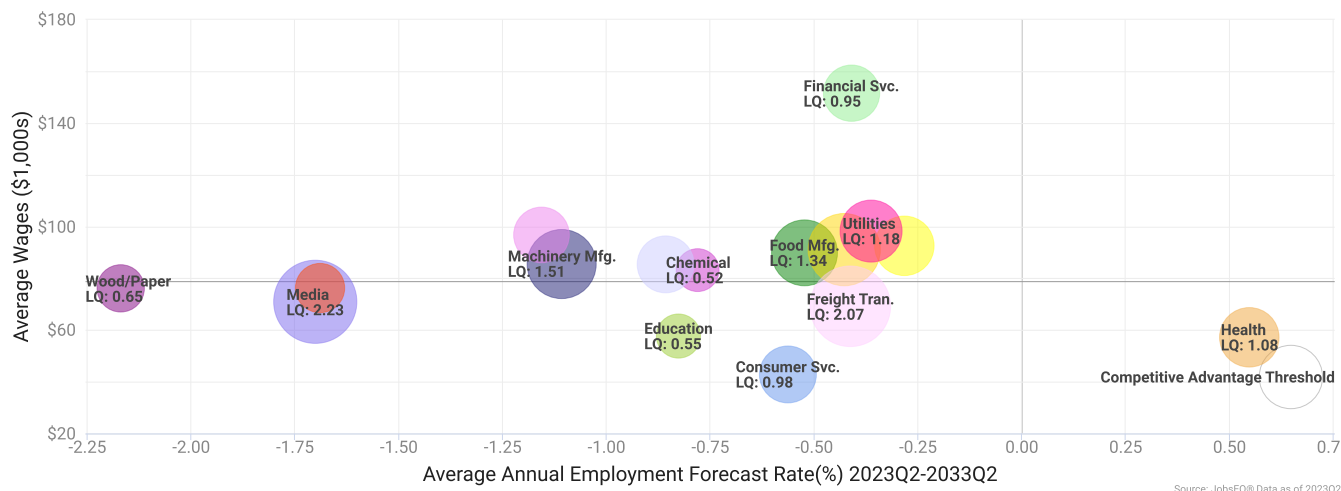
2. Wage data represent the average for all Covered Employment

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 Burr Ridge village, IL with the highest relative concentration is Media with a location quotient of 2.23. This cluster employs 232 workers in the region with an average wage of \$70,867. Employment in the Media cluster is projected to contract in the region about 1.7% per year over the next ten years.

Industry Clusters for Burr Ridge village, IL as of 2023Q2

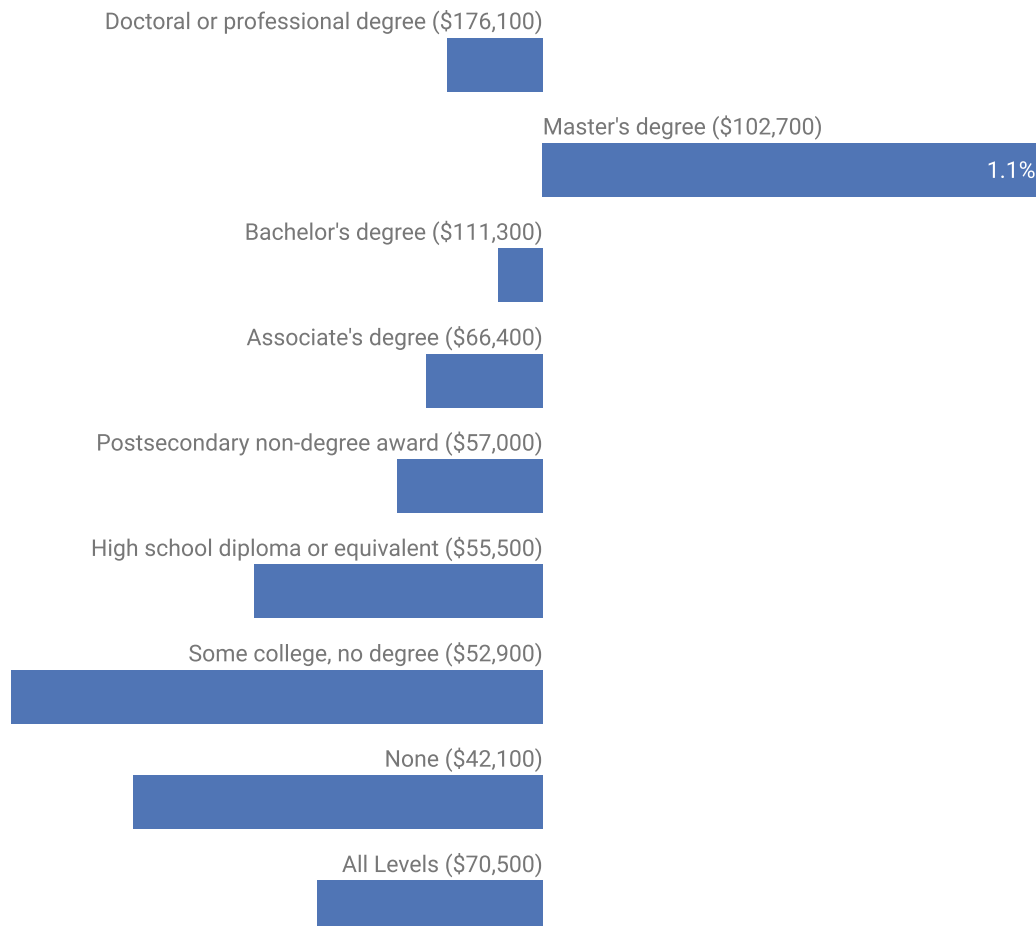


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2023Q1 with preliminary estimates updated to 2023Q2. Forecast employment growth uses national projections from 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 Burr Ridge village, IL is projected to contract 0.5% 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 0.1% per year, and occupations typically needing a 2-year degree or certificate are expected to contract 0.3% 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.

Burr Ridge 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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