



Lemont, 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 |
| Lemont village, IL Regional Map | 14 |
| FAQ | 15 |

Demographic Profile

The population in the Lemont village, IL was 17,535 per American Community Survey data for 2017-2021.

The region has a civilian labor force of 8,793 with a participation rate of 64.0%. Of individuals 25 to 64 in the Lemont village, IL, 48.2% have a bachelor's degree or higher which compares with 35.1% in the nation.

The median household income in the Lemont village, IL is \$119,750 and the median house value is \$389,000.

Summary¹

| | Percent | | | Value | | |
|---|-----------------------|----------|-------|-----------------------|------------|-------------|
| | Lemont village, IL | Illinois | USA | Lemont village, IL | Illinois | USA |
| Demographics | | | | | | |
| Population (ACS) | — | — | — | 17,535 | 12,821,813 | 329,725,481 |
| Male | 50.7% | 49.4% | 49.5% | 8,886 | 6,332,176 | 163,206,615 |
| Female | 49.3% | 50.6% | 50.5% | 8,649 | 6,489,637 | 166,518,866 |
| Median Age ² | — | — | — | 44.0 | 38.5 | 38.4 |
| Under 18 Years | 24.8% | 22.5% | 22.5% | 4,351 | 2,887,351 | 74,234,075 |
| 18 to 24 Years | 6.8% | 9.1% | 9.2% | 1,191 | 1,169,584 | 30,339,089 |
| 25 to 34 Years | 7.4% | 13.7% | 13.8% | 1,299 | 1,751,542 | 45,360,942 |
| 35 to 44 Years | 12.7% | 13.1% | 12.9% | 2,233 | 1,676,721 | 42,441,883 |
| 45 to 54 Years | 13.9% | 12.8% | 12.6% | 2,445 | 1,640,483 | 41,631,458 |
| 55 to 64 Years | 15.3% | 13.1% | 13.0% | 2,689 | 1,683,397 | 42,829,413 |
| 65 to 74 Years | 9.1% | 9.3% | 9.6% | 1,595 | 1,190,287 | 31,590,619 |
| 75 Years and Over | 9.9% | 6.4% | 6.5% | 1,732 | 822,448 | 21,298,002 |
| Race: White | 93.0% | 67.8% | 68.2% | 16,299 | 8,699,413 | 224,789,109 |
| Race: Black or African American | 0.5% | 14.1% | 12.6% | 80 | 1,804,013 | 41,393,012 |
| Race: American Indian and Alaska Native | 0.3% | 0.3% | 0.8% | 54 | 42,714 | 2,722,661 |
| Race: Asian | 2.0% | 5.7% | 5.7% | 352 | 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 | 0.1% | 6.2% | 5.6% | 24 | 795,980 | 18,382,796 |
| Race: Two or More Races | 4.1% | 5.8% | 7.0% | 726 | 749,100 | 23,039,422 |
| Hispanic or Latino (of any race) | 7.0% | 17.5% | 18.4% | 1,229 | 2,250,076 | 60,806,969 |
| Economic | | | | | | |
| Labor Force Participation Rate and Size (civilian population 16 years and over) | 64.0% | 65.2% | 63.4% | 8,793 | 6,686,514 | 166,672,597 |
| Prime-Age Labor Force Participation Rate and Size (civilian population 25-54) | 89.6% | 84.3% | 82.5% | 5,354 | 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 | 1.3% | 3.2% | 4.4% | 129 | 251,441 | 8,848,937 |
| Veterans Labor Force Participation Rate and Size, Age 18-64 | 100.0% | 78.9% | 77.0% | 129 | 198,423 | 6,809,906 |
| Median Household Income ² | — | — | — | \$119,750 | \$72,563 | \$69,021 |
| Per Capita Income | — | — | — | \$48,479 | \$39,571 | \$37,638 |
| Mean Commute Time (minutes) | — | — | — | 35.7 | 28.7 | 26.8 |
| Commute via Public Transportation | 3.3% | 7.9% | 4.2% | 271 | 484,481 | 6,472,373 |
| Educational Attainment, Age 25-64 | | | | | | |
| No High School Diploma | 2.0% | 9.2% | 10.3% | 171 | 620,325 | 17,756,046 |
| High School Graduate | 19.8% | 23.5% | 25.3% | 1,714 | 1,586,046 | 43,535,564 |
| Some College, No Degree | 19.1% | 20.0% | 20.1% | 1,651 | 1,350,693 | 34,637,141 |
| Associate's Degree | 11.0% | 8.8% | 9.3% | 952 | 597,481 | 15,944,395 |
| Bachelor's Degree | 30.9% | 23.7% | 22.0% | 2,674 | 1,597,176 | 37,890,674 |
| Postgraduate Degree | 17.4% | 14.8% | 13.1% | 1,504 | 1,000,422 | 22,499,876 |
| Housing | | | | | | |

Summary¹

| | Percent | | | Value | | |
|--|-----------------------|----------|-------|-----------------------|-----------|-------------|
| | Lemont village, IL | Illinois | USA | Lemont village, IL | Illinois | USA |
| Total Housing Units | — | — | — | 6,329 | 5,412,995 | 139,647,020 |
| Median House Value (of owner-occupied units) ² | — | — | — | \$389,000 | \$212,600 | \$244,900 |
| Homeowner Vacancy | 0.0% | 1.5% | 1.2% | 0 | 49,983 | 1,021,651 |
| Rental Vacancy | 3.2% | 6.0% | 5.7% | 27 | 105,539 | 2,674,125 |
| Renter-Occupied Housing Units (% of Occupied Units) | 13.4% | 33.5% | 35.4% | 821 | 1,650,933 | 43,858,831 |
| Occupied Housing Units with No Vehicle Available (% of Occupied Units) | 3.0% | 10.7% | 8.3% | 185 | 526,288 | 10,349,174 |
| Social | | | | | | |
| Poverty Level (of all people) | 4.6% | 11.8% | 12.6% | 800 | 1,483,378 | 40,661,636 |
| Households Receiving Food Stamps/SNAP | 2.9% | 12.6% | 11.4% | 176 | 620,895 | 14,105,231 |
| Enrolled in Grade 12 (% of total population) | 1.1% | 1.4% | 1.3% | 187 | 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) | 19.8% | 33.5% | 34.0% | 861 | 926,189 | 23,909,672 |
| Uninsured | 1.7% | 7.0% | 8.8% | 287 | 885,820 | 28,489,142 |
| With a Disability, Age 18-64 | 7.0% | 9.0% | 10.3% | 684 | 700,483 | 20,537,729 |
| With a Disability, Age 18-64, Labor Force Participation Rate and Size | 46.8% | 46.3% | 44.2% | 320 | 324,273 | 9,068,973 |
| Foreign Born | 16.1% | 14.1% | 13.6% | 2,815 | 1,803,334 | 44,844,808 |
| Speak English Less Than Very Well (population 5 yrs and over) | 7.3% | 8.5% | 8.2% | 1,235 | 1,026,708 | 25,535,259 |

Source: [JobsEQ®](#)

1. American Community Survey 2017-2021, unless noted otherwise

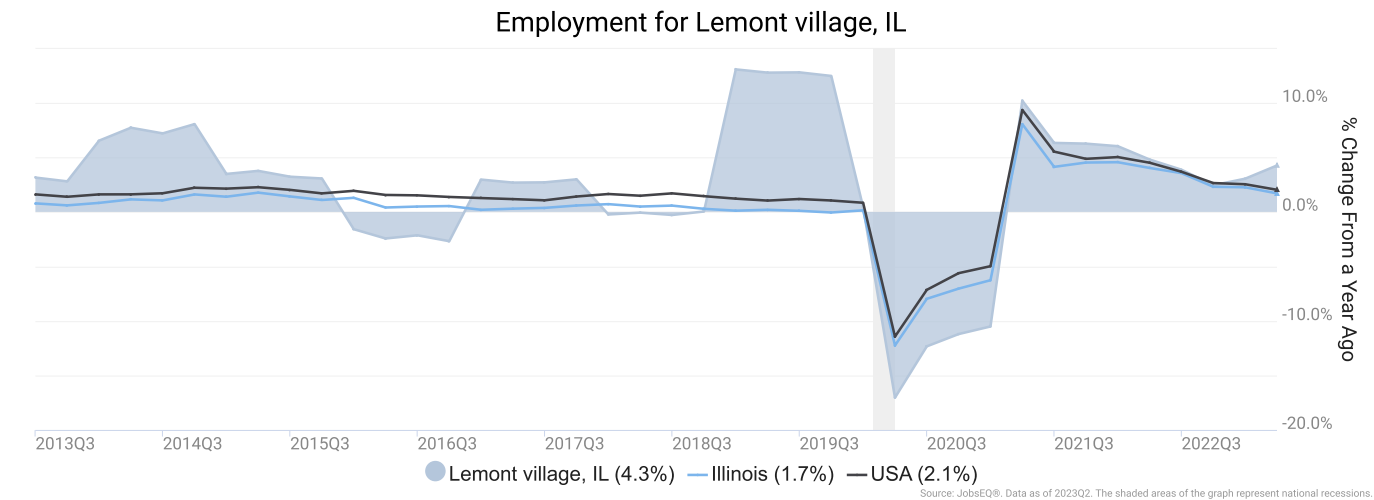
2. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

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 Lemont village, IL was 8,081 (based on a four-quarter moving average). Over the year ending 2023Q2, employment increased 4.3% in the region.

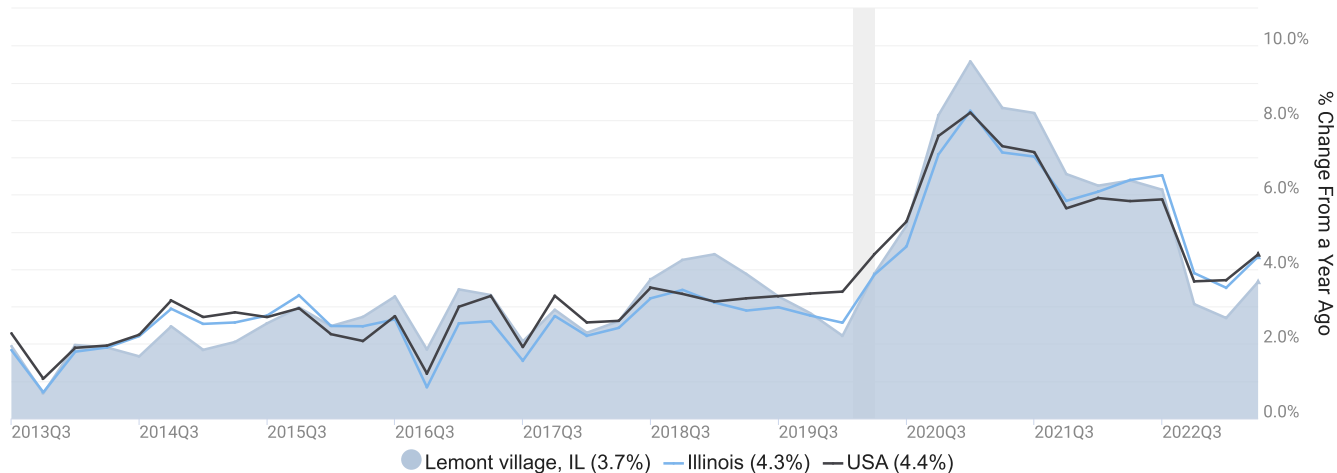


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2023Q1 with preliminary estimates updated to 2023Q2.

Wage Trends

The average worker in the Lemont village, IL earned annual wages of \$80,846 as of 2023Q2. Average annual wages per worker increased 3.7% 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 Lemont village, IL



Source: JobsEQ®. Data as of 2023Q2. The shaded areas of the graph represent national recessions.

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 12.6% higher in Lemont village, IL than the U.S. average.

| | Cost of Living Information | | |
|--------------------|----------------------------|-----------------------------------|---------------------|
| | Annual Average Salary | Cost of Living Index (Base US) | US Purchasing Power |
| Lemont village, IL | \$80,846 | 112.6 | \$71,779 |
| Illinois | \$73,149 | 103.1 | \$70,921 |
| USA | \$70,318 | 100.0 | \$70,318 |

Source: [JobsEQ®](#)

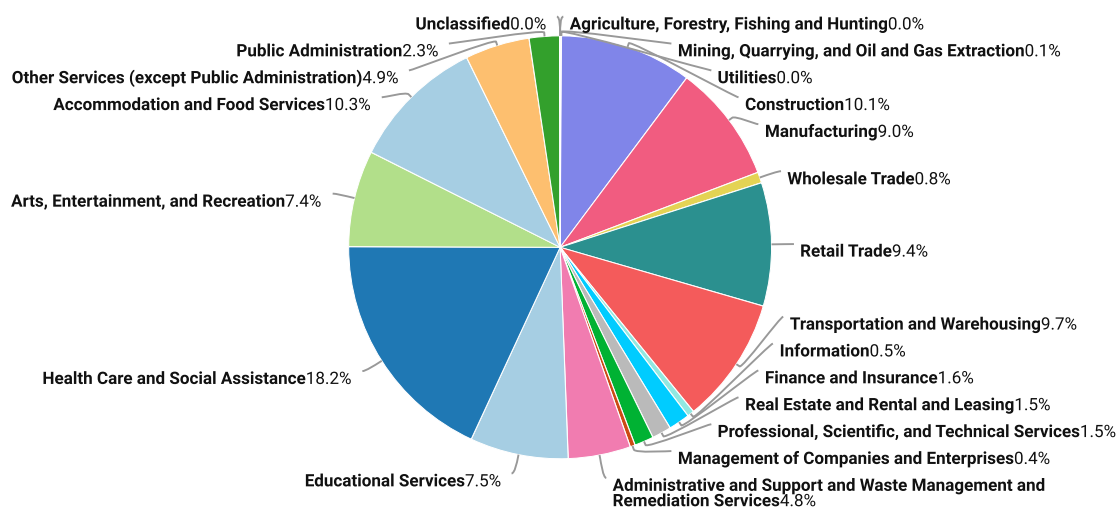
Data as of 2023Q2

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

Industry Snapshot

The largest sector in the Lemont village, IL is Health Care and Social Assistance, employing 1,467 workers. The next-largest sectors in the region are Accommodation and Food Services (833 workers) and Construction (816). 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 = 3.81), Transportation and Warehousing (1.94), and Construction (1.69).

Total Workers for Lemont 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 Lemont village, IL with the highest average wages per worker are Finance and Insurance (\$199,545), Management of Companies and Enterprises (\$164,342), and Professional, Scientific, and Technical Services (\$122,060). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Manufacturing (+586 jobs), Accommodation and Food Services (+227), and Administrative and Support and Waste Management and Remediation Services (+110).

Over the next 1 year, employment in the Lemont village, IL is projected to contract by 60 jobs. The fastest growing sector in the region is expected to be Information with a +0.4% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Information (0 jobs), Management of Companies and Enterprises (0), and Mining, Quarrying, and Oil and Gas Extraction (0).

Lemont 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 | 1,467 | \$62,221 | 1.26 | 0 | 0.0% | 149 | 69 | 81 | -1 | -0.1% |
| 72 | Accommodation and Food Services | 833 | \$35,133 | 1.19 | 227 | 6.6% | 137 | 66 | 79 | -8 | -1.0% |
| 23 | Construction | 816 | \$81,656 | 1.69 | 10 | 0.2% | 72 | 29 | 51 | -8 | -1.0% |
| 48 | Transportation and Warehousing | 781 | \$68,860 | 1.94 | -83 | -2.0% | 89 | 37 | 55 | -4 | -0.5% |
| 44 | Retail Trade | 762 | \$43,661 | 0.95 | 90 | 2.6% | 95 | 46 | 61 | -12 | -1.5% |
| 31 | Manufacturing | 729 | \$82,606 | 1.12 | 586 | 38.6% | 72 | 29 | 50 | -7 | -0.9% |
| 61 | Educational Services | 606 | \$69,626 | 0.94 | -29 | -0.9% | 54 | 28 | 31 | -6 | -1.0% |
| 71 | Arts, Entertainment, and Recreation | 595 | \$43,481 | 3.81 | 5 | 0.2% | 86 | 37 | 52 | -3 | -0.5% |
| 81 | Other Services (except Public Administration) | 399 | \$49,026 | 1.16 | -68 | -3.1% | 44 | 20 | 28 | -4 | -0.9% |
| 56 | Administrative and Support and Waste Management and Remediation Services | 386 | \$57,734 | 0.75 | 110 | 7.0% | 43 | 19 | 28 | -4 | -0.9% |
| 92 | Public Administration | 188 | \$90,806 | 0.51 | -15 | -1.5% | 17 | 8 | 11 | -2 | -1.0% |
| 52 | Finance and Insurance | 132 | \$199,545 | 0.41 | -4 | -0.6% | 11 | 5 | 8 | -1 | -0.6% |
| 53 | Real Estate and Rental and Leasing | 119 | \$99,090 | 0.82 | 3 | 0.5% | 11 | 5 | 7 | -1 | -0.7% |
| 54 | Professional, Scientific, and Technical Services | 119 | \$122,060 | 0.20 | -10 | -1.6% | 10 | 4 | 7 | -1 | -0.5% |
| 42 | Wholesale Trade | 67 | \$108,957 | 0.22 | -85 | -15.2% | 7 | 3 | 5 | -1 | -1.2% |
| 51 | Information | 42 | \$73,215 | 0.26 | -4 | -1.9% | 4 | 1 | 3 | 0 | 0.4% |
| 55 | Management of Companies and Enterprises | 31 | \$164,342 | 0.25 | 28 | 62.3% | 3 | 1 | 2 | 0 | -0.1% |
| 21 | Mining, Quarrying, and Oil and Gas Extraction | 6 | \$105,783 | 0.21 | 5 | 35.1% | 1 | 0 | 0 | 0 | -0.7% |
| 22 | Utilities | 3 | \$115,619 | 0.07 | 0 | 1.9% | 0 | 0 | 0 | 0 | -1.1% |
| 99 | Unclassified | 1 | \$43,494 | 0.04 | -2 | -19.7% | 0 | 0 | 0 | 0 | -0.6% |
| Total - All Industries | | 8,081 | \$80,846 | 1.00 | 765 | 2.0% | 869 | 388 | 541 | -60 | -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 Lemont village, IL is Transportation and Material Moving Occupations, employing 1,028 workers. The next-largest occupation groups in the region are Food Preparation and Serving Related Occupations (967 workers) and Office and Administrative Support Occupations (805). 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 = 1.71), Construction and Extraction Occupations (1.55), and Food Preparation and Serving Related Occupations (1.49).

Occupation groups in the Lemont village, IL with the highest average wages per worker are Management Occupations (\$141,200), Legal Occupations (\$138,400), and Computer and Mathematical Occupations (\$110,300). The unemployment rate in the region varied among the major groups from 1.3% among Legal Occupations to 4.7% among Food Preparation and Serving Related Occupations.

Over the next 1 year, the fastest growing occupation group in the Lemont village, IL is expected to be Healthcare Support Occupations with a +0.4% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Healthcare Support Occupations (+2 jobs) and Healthcare Practitioners and Technical Occupations (0). 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 (169 jobs) and Transportation and Material Moving Occupations (136).

Lemont 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 |
| 53-0000 | Transportation and Material Moving | 1,028 | \$53,800 | 1.44 | 35 | 4.3% | n/a | 72 | 1.5% | 130 | 51 | 85 | -5 | -0.5% |
| 35-0000 | Food Preparation and Serving Related | 967 | \$36,600 | 1.49 | 25 | 4.7% | n/a | 179 | 4.2% | 162 | 76 | 93 | -8 | -0.8% |
| 43-0000 | Office and Administrative Support | 805 | \$52,600 | 0.82 | 31 | 2.7% | n/a | -4 | -0.1% | 78 | 42 | 49 | -13 | -1.6% |
| 11-0000 | Management | 580 | \$141,200 | 0.95 | 11 | 1.4% | n/a | 107 | 4.1% | 44 | 15 | 33 | -3 | -0.5% |
| 47-0000 | Construction and Extraction | 567 | \$84,000 | 1.55 | 7 | 3.7% | n/a | 27 | 1.0% | 49 | 19 | 35 | -5 | -0.8% |
| 41-0000 | Sales and Related | 550 | \$61,900 | 0.77 | 26 | 3.3% | n/a | 21 | 0.8% | 66 | 33 | 41 | -8 | -1.5% |
| 25-0000 | Educational Instruction and Library | 509 | \$67,900 | 1.19 | 12 | 2.2% | n/a | -14 | -0.5% | 41 | 22 | 24 | -4 | -0.9% |
| 31-0000 | Healthcare Support | 480 | \$39,900 | 1.34 | 10 | 2.6% | n/a | -10 | -0.4% | 69 | 31 | 36 | 2 | 0.4% |
| 51-0000 | Production | 394 | \$50,000 | 0.87 | 9 | 3.2% | n/a | 227 | 18.7% | 40 | 16 | 28 | -4 | -1.1% |
| 39-0000 | Personal Care and Service | 340 | \$43,200 | 1.71 | 9 | 3.7% | n/a | 8 | 0.5% | 58 | 24 | 36 | -2 | -0.5% |
| 29-0000 | Healthcare Practitioners and Technical | 333 | \$102,400 | 0.71 | 9 | 1.3% | n/a | -11 | -0.6% | 20 | 11 | 10 | 0 | -0.1% |
| 49-0000 | Installation, Maintenance, and Repair | 328 | \$65,700 | 1.04 | 4 | 1.7% | n/a | 37 | 2.4% | 29 | 12 | 19 | -2 | -0.7% |
| 13-0000 | Business and Financial Operations | 283 | \$96,900 | 0.55 | 11 | 1.9% | n/a | 58 | 4.7% | 23 | 8 | 16 | -2 | -0.6% |
| 37-0000 | Building and Grounds Cleaning and Maintenance | 261 | \$41,500 | 0.99 | 7 | 4.2% | n/a | 14 | 1.1% | 32 | 16 | 18 | -2 | -0.6% |
| 33-0000 | Protective Service | 191 | \$61,800 | 1.11 | 7 | 3.2% | n/a | 24 | 2.7% | 22 | 11 | 13 | -2 | -1.0% |
| 21-0000 | Community and Social Service | 151 | \$59,400 | 1.04 | 2 | 1.7% | n/a | -15 | -1.9% | 14 | 6 | 8 | 0 | -0.2% |
| 27-0000 | Arts, Design, Entertainment, Sports, and Media | 100 | \$73,700 | 0.67 | 6 | 3.5% | n/a | -15 | -2.7% | 10 | 5 | 6 | -1 | -0.6% |

Lemont 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 |
| 15-0000 | Computer and Mathematical | 79 | \$110,300 | 0.30 | 4 | 1.7% | n/a | 13 | 3.5% | 6 | 2 | 4 | 0 | 0.1% |
| 17-0000 | Architecture and Engineering | 62 | \$100,400 | 0.47 | 3 | 1.6% | n/a | 31 | 15.1% | 4 | 2 | 3 | 0 | -0.6% |
| 19-0000 | Life, Physical, and Social Science | 54 | \$97,900 | 0.77 | 3 | 2.8% | n/a | 27 | 14.6% | 5 | 1 | 4 | 0 | -0.3% |
| 23-0000 | Legal | 13 | \$138,400 | 0.19 | 1 | 1.3% | n/a | 0 | 0.2% | 1 | 0 | 0 | 0 | -0.5% |
| 45-0000 | Farming, Fishing, and Forestry | 3 | \$48,200 | 0.07 | 0 | n/a | n/a | 1 | 4.1% | 0 | 0 | 0 | 0 | -0.8% |
| Total - All Occupations | | 8,081 | \$71,600 | 1.00 | n/a | n/a | n/a | 777 | 2.0% | 904 | 403 | 560 | -59 | -0.7% |

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.

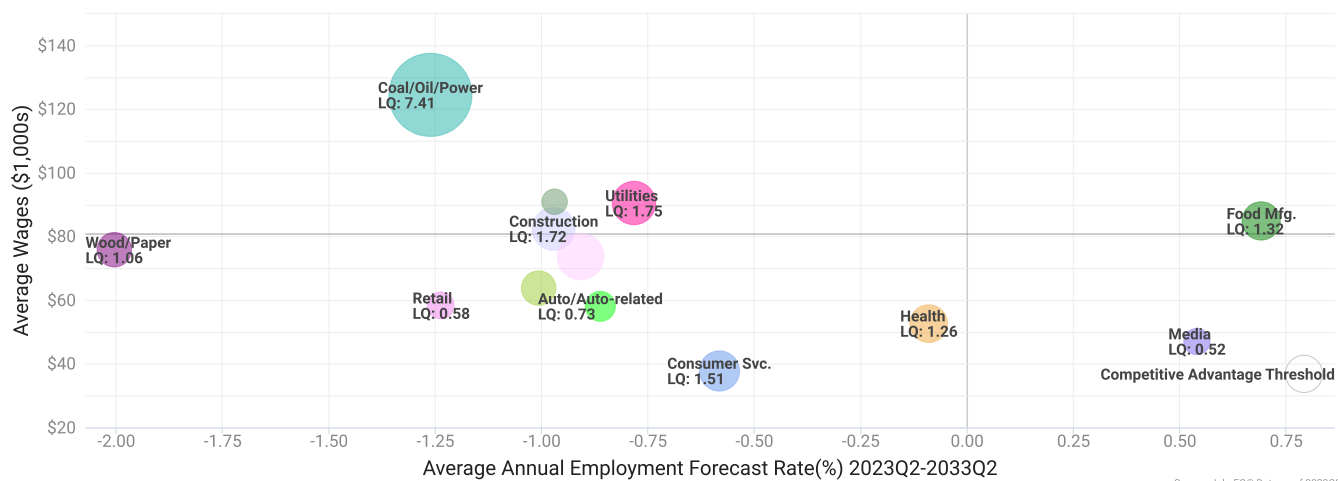
2. Wage data represent the average for all Covered Employment

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 Lemont village, IL with the highest relative concentration is Coal/Oil/Power with a location quotient of 7.41. This cluster employs 462 workers in the region with an average wage of \$124,419. Employment in the Coal/Oil/Power cluster is projected to contract in the region about 1.3% per year over the next ten years.

Industry Clusters for Lemont village, IL as of 2023Q2

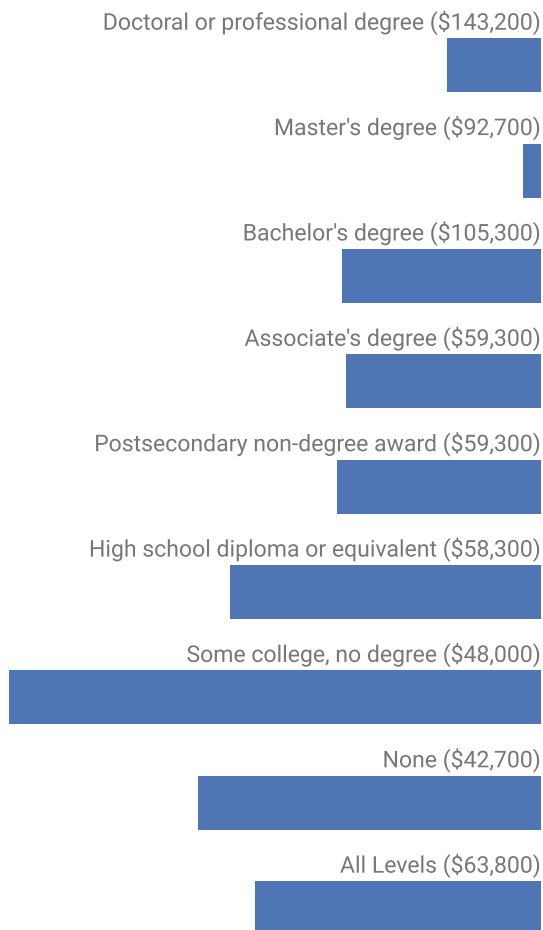


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2023Q1 with preliminary estimates updated to 2023Q2. Forecast employment growth uses national projections from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

Lemont 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

This report and all data herein were produced by JobsEQ®, a product of Chmura Economics & Analytics. The information contained herein was obtained from sources we believe to be reliable. However, we cannot guarantee its accuracy and completeness.