



## Hanover Park, Illinois

### Industry Overview

January 2024

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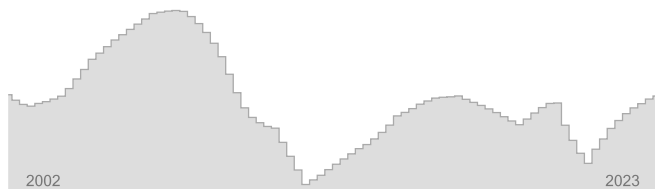
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# Spotlight Summary

Total - All Industries

Hanover Park village, IL – 2023Q2

## EMPLOYMENT



# 6,934

Regional employment / **163,330,410** in the nation

# 0.8% ↑

Avg Ann % Change Last 10 Years / **+1.3%** in the U.S.

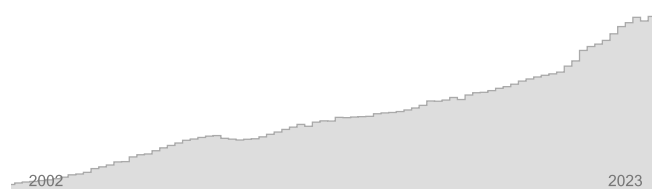


# 100.0%

% of Total Employment / **100.0%** in the U.S.



## WAGES



# \$77,652

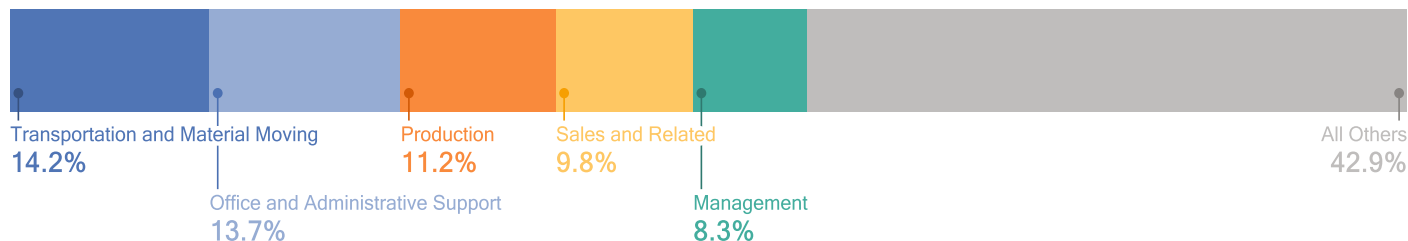
Avg Wages per Worker / **\$70,318** in the nation

# 3.3% ↑

Avg Ann % Change Last 10 Years / **+3.8%** in the U.S.



## TOP OCCUPATION GROUPS



## TOP INDUSTRIES

Avg Ann % Change in Employment, Last 10 Years

# 0.7% ↑



Elementary and Secondary Schools

# -2.8% ↓



Temporary Help Services

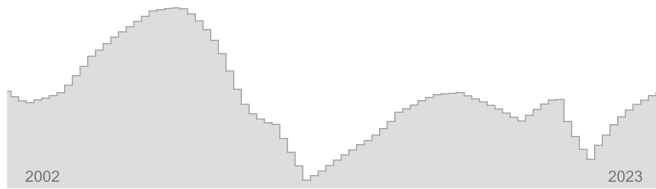
# 3.6% ↑



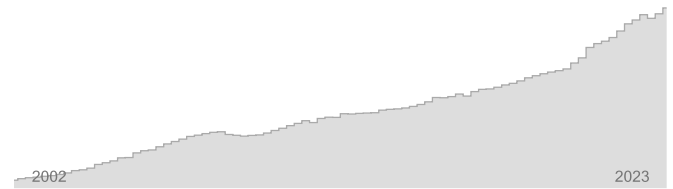
Medical, Dental, and Hospital Equipment  
and Supplies Merchant Wholesalers

# Industry Snapshot

## EMPLOYMENT



## WAGES

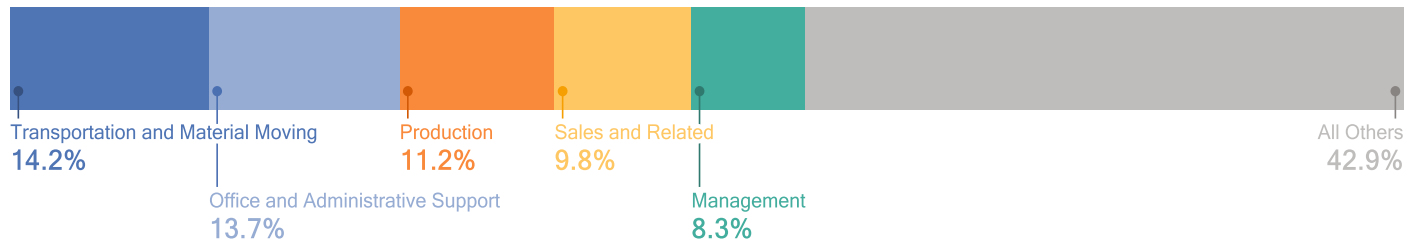


6-Digit Industry	Empl	Avg Ann Wages	LQ	5yr History	Annual Demand	Forecast Ann Growth
Elementary and Secondary Schools	641	\$68,266	1.84		55	-1.1%
Temporary Help Services	432	\$46,951	3.39		47	-1.0%
Medical, Dental, and Hospital Equipment and Supplies Merchant Wholesalers	334	\$90,006	25.89		31	-0.9%
Photographic Equipment and Supplies Merchant Wholesalers	222	\$99,895	409.25		20	-0.9%
Limited-Service Restaurants	205	\$24,849	1.06		36	-0.8%
Full-Service Restaurants	187	\$33,804	0.83		32	-0.9%
All Other Plastics Product Manufacturing	186	\$69,123	13.89		19	-0.9%
Supermarkets and Other Grocery Retailers (except Convenience Retailers)	185	\$35,171	1.68		27	-1.4%
Postal Service	165	\$77,695	6.36		11	-1.9%
General Warehousing and Storage	150	\$47,468	2.03		21	0.4%
Remaining Component Industries	4,195	\$59,834	2.46		413	-0.9%
<b>Total - All Industries</b>	<b>6,934</b>	<b>\$77,652</b>	<b>1.00</b>		<b>732</b>	<b>-0.9%</b>

💡 Employment is one of the broadest and most timely measures of a region's economy. Fluctuations in the number of jobs shed light on the health of an industry. A growing employment base creates more opportunities for regional residents and helps a region grow its population.

💡 Since wages and salaries generally compose the majority of a household's income, the annual average wages of a region affect its average household income, housing market, quality of life, and other socioeconomic indicators.

# Staffing Pattern



6-digit Occupation	Empl	Avg Ann Wages	Annual Demand
Laborers and Freight, Stock, and Material Movers, Hand	353	\$41,100	46
General and Operations Managers	228	\$138,300	18
Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products	221	\$79,600	19
Stockers and Order Fillers	143	\$39,900	23
Heavy and Tractor-Trailer Truck Drivers	141	\$62,300	15
Customer Service Representatives	141	\$46,900	16
Office Clerks, General	141	\$47,100	14
Fast Food and Counter Workers	137	\$32,400	27
Cashiers	118	\$33,600	18
Elementary School Teachers, Except Special Education	109	\$76,900	7
Remaining Component Occupations	5,148	\$71,600	499
<b>Total</b>	<b>6,878</b>		

 The mix of occupations points to the ability of a region to support an industry and its flexibility to adapt to future demand. Industry wages are a component of the cost of labor for regional employers.

# Employment Distribution by Type

The table below shows the employment mix by ownership type for Total - All Industries for the Hanover Park village, IL. Four of these ownership types — federal, state, and local government and the private sector — together constitute “Covered Employment” (employment covered by the Unemployment Insurance programs of the United States and reported via the Quarterly Census of Employment and Wages).

“Self-Employment” refers to unincorporated self-employment and represents workers whose primary job is self-employment (that is, these data do not include workers whose primary job is a wage-and-salary position that is supplemented with self-employment).

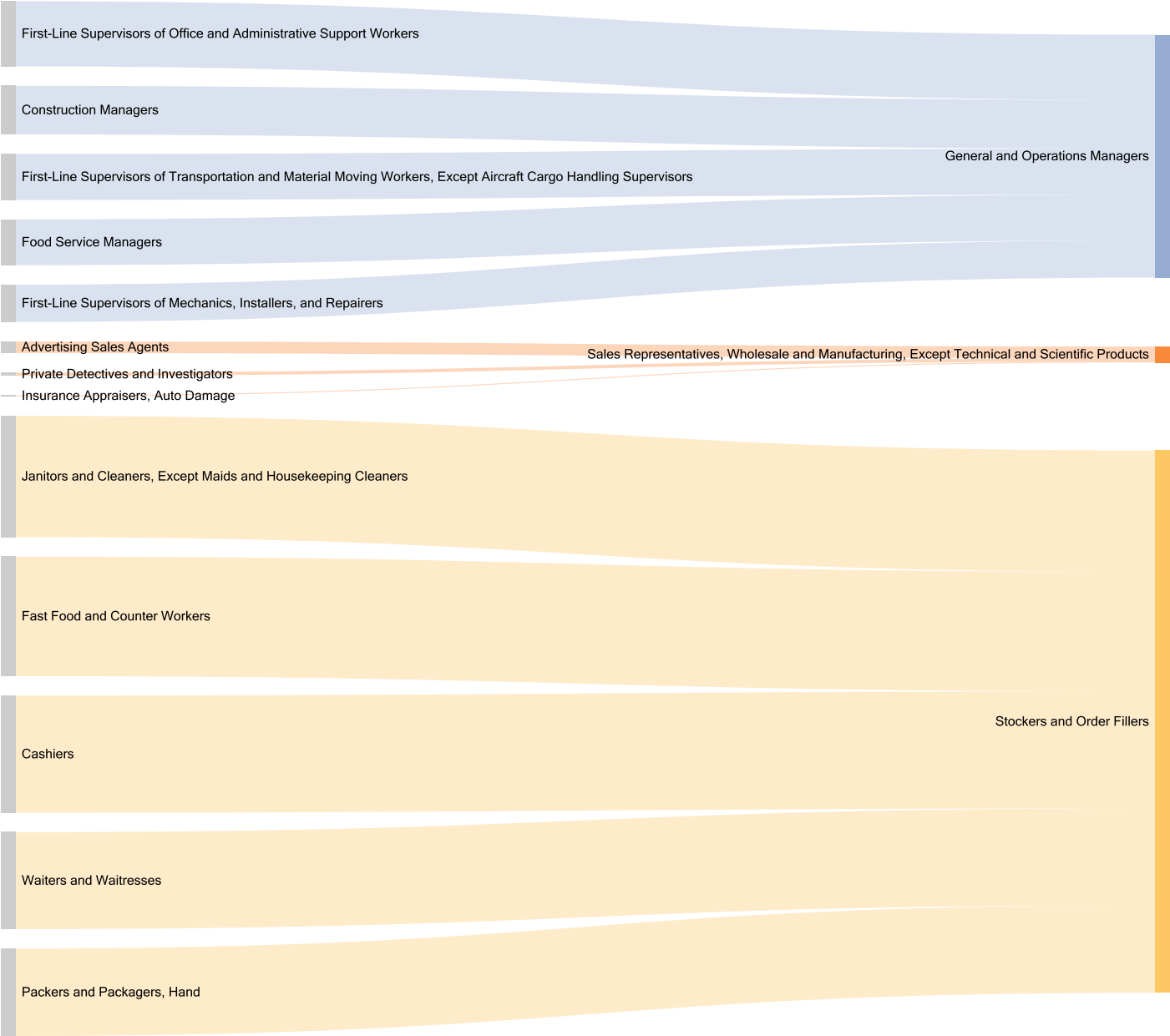



	Empl	%
Private	5,390	77.7%
Self-Employment	376	5.4%
Local Government	952	13.7%
State Government	5	0.1%
Federal Government	167	2.4%
Other Non-Covered	45	0.6%

Source: JobsEQ®

 Strong entrepreneurial activity is indicative of growing industries. Using self-employment as a proxy for entrepreneurs, a higher share of self-employed individuals within a regional industry points to future growth.

# Sector Strategy Pathways



 The graphics on this page illustrate relationships and potential movement (from left to right) between occupations that share similar skill sets. Developing career pathways as a strategy promotes industry employment growth and workforce engagement.

# Hanover Park village, IL Regional Map





# Data Notes

- Industry employment and wages (including total regional employment and wages) are as of 2023Q2 and are based upon BLS QCEW data, imputed by Chmura where necessary, and supplemented by additional sources including Census ZBP data. Employment forecasts are modeled by Chmura and are consistent with BLS national-level 10-year forecasts.
- Occupation employment is as of 2023Q2 and is based on industry employment and local staffing patterns calculated by Chmura and utilizing BLS OEWS data. Wages by occupation are as of 2023, utilizing BLS OEWS data and imputed by Chmura.
- GDP is derived from BEA data and imputations by Chmura. Productivity (output per worker) is calculated by Chmura using industry employment and wages as well as GDP and BLS output data. Supply chain modeling including purchases by industry are developed by Chmura.
- Postsecondary awards are per the NCES and are for the 2021-2022 academic year.
- Establishment counts are per the BLS QCEW data.
- Figures may not sum due to rounding.

# FAQ

## **What is (LQ) location quotient?**

Location quotient 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 annual demand?**

Annual demand is a of the sum of the annual projected growth demand and 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. Growth demand is the increase or decrease of jobs expected due to expansion or contraction of the overall number of jobs.

## **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.