



Oak Brook, Illinois

Industry Overview

January 2024

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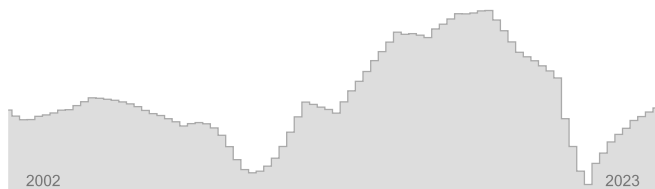
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Spotlight Summary

Total - All Industries

Oak Brook village, IL – 2023Q2

EMPLOYMENT



39,355

Regional employment / 163,330,410 in the nation

-0.2% ↓

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

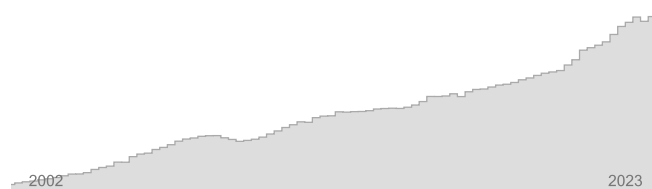


100.0%

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



WAGES



\$77,677

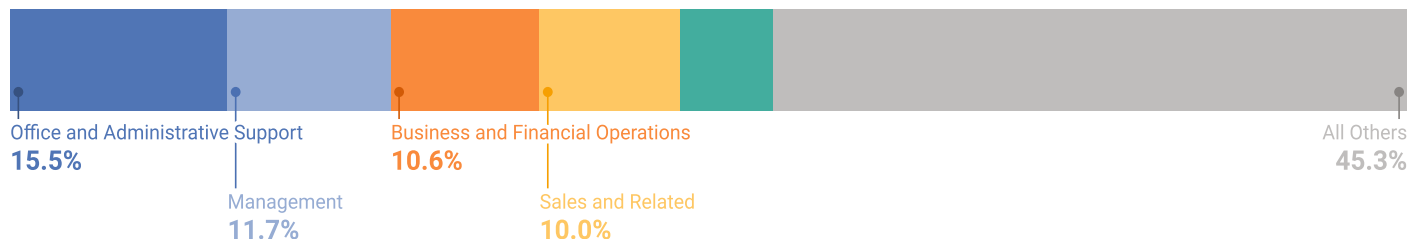
Avg Wages per Worker / \$70,318 in the nation

3.0% ↑

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

-2.1% ↓



Corporate, Subsidiary, and Regional Managing Offices

0.2% ↑



Full-Service Restaurants

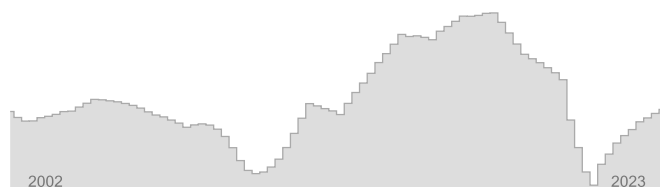
8.7% ↑



Offices of Physicians (except Mental Health Specialists)

Industry Snapshot


EMPLOYMENT




WAGES

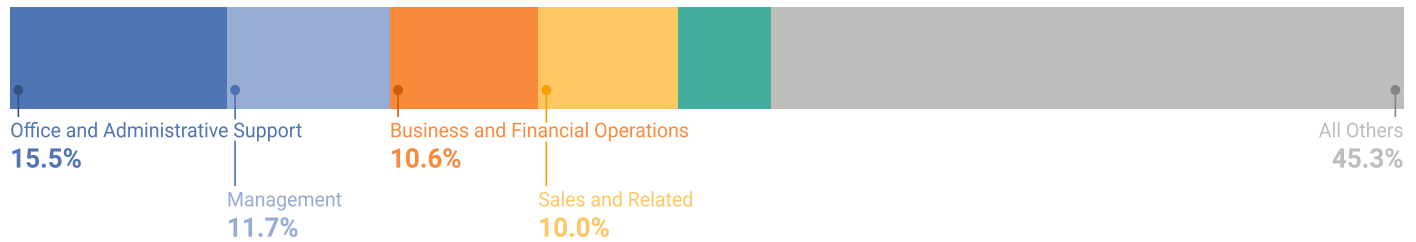


6-Digit Industry	Empl	Avg Ann Wages	LQ	5yr History	Annual Demand	Forecast Ann Growth
Corporate, Subsidiary, and Regional Managing Offices	5,386	\$158,120	9.17		511	0.1%
Full-Service Restaurants	1,623	\$31,506	1.28		276	-0.8%
Offices of Physicians (except Mental Health Specialists)	1,448	\$124,163	2.07		126	-0.2%
Temporary Help Services	1,347	\$48,970	1.86		147	-0.9%
Home Health Care Services	1,256	\$60,342	3.03		156	1.0%
Security Guards and Patrol Services	1,071	\$34,816	5.74		134	-0.8%
Services for the Elderly and Persons with Disabilities	791	\$24,547	1.46		116	1.8%
Freight Transportation Arrangement	790	\$94,404	11.53		87	0.0%
Custom Computer Programming Services	769	\$146,879	2.71		69	1.0%
Computer Systems Design Services	750	\$125,589	2.60		68	1.0%
Remaining Component Industries	24,103	\$69,504	1.43		2,533	-0.8%
Total - All Industries	39,355	\$77,677	1.00		4,388	-0.4%


 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



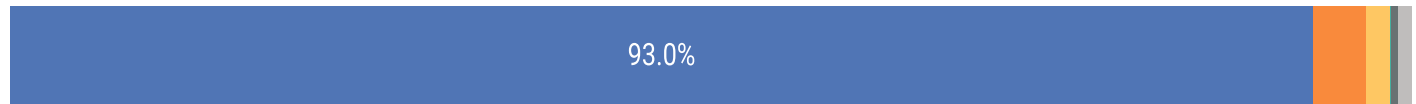
6-digit Occupation	Empl	Avg Ann Wages	Annual Demand
General and Operations Managers	1,509	\$137,200	126
Customer Service Representatives	1,150	\$46,500	139
Retail Salespersons	1,130	\$38,600	142
Personal Care Aides	1,072	\$33,900	170
Security Guards	1,031	\$38,800	127
Laborers and Freight, Stock, and Material Movers, Hand	915	\$40,700	120
Office Clerks, General	854	\$46,600	91
Software Developers	728	\$129,100	62
Waiters and Waitresses	630	\$34,500	113
Bookkeeping, Accounting, and Auditing Clerks	570	\$55,100	60
Remaining Component Occupations	29,742	\$77,300	3,002
Total	39,331		

 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 Oak Brook 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).



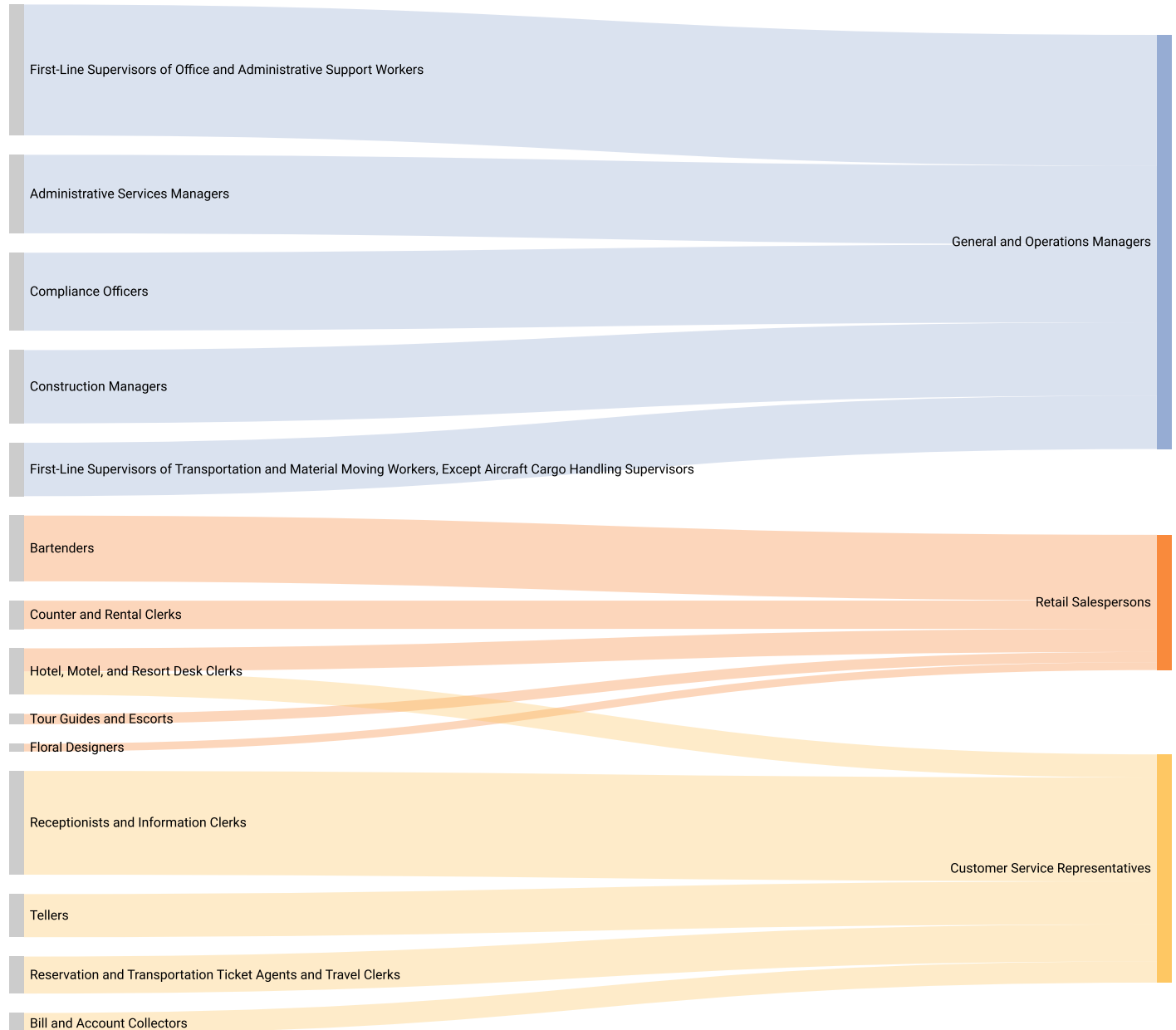
	Empl	%
Private	36,587	93.0%
Self-Employment	1,504	3.8%
Local Government	648	1.6%
State Government	23	0.1%
Federal Government	223	0.6%
Other Non-Covered	371	0.9%


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.

Postsecondary Programs Linked to Total - All Industries

Program	Awards
G Skin & Beauty Institute	
Aesthetician/Esthetician and Skin Care Specialist	267
Cosmetology, Barber/Styling, and Nail Instructor	4
Cosmetology/Cosmetologist, General	9
Oak Point University	
Family Practice Nurse/Nursing	20
Nursing Practice	2
Radiologic Technology/Science - Radiographer	35
Registered Nursing/Registered Nurse	253
Verve College	
Licensed Practical/Vocational Nurse Training	100

Source: [JobsEQ®](http://www.chmuraecon.com/jobseq)

 The number of graduates from postsecondary programs in the region identifies the pipeline of future workers as well as the training capacity to support industry demand.

 Among postsecondary programs at schools located in the Oak Brook village, IL, the sampling above identifies those most linked to occupations relevant to Total - All Industries. For a complete list see JobsEQ®, <http://www.chmuraecon.com/jobseq>

Oak Brook 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.