



Oakbrook Terrace, Illinois

Industry Overview

January 2024

Spotlight Summary 3

Industry Snapshot 4

Staffing Pattern 5

Employment Distribution by Type 6

Sector Strategy Pathways 7

Oakbrook Terrace city, IL Regional Map 8

Data Notes 9

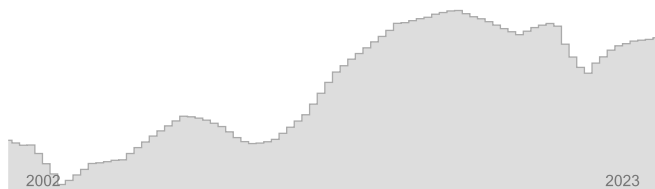
FAQ 10

Spotlight Summary

Total - All Industries

Oakbrook Terrace city, IL – 2023Q2

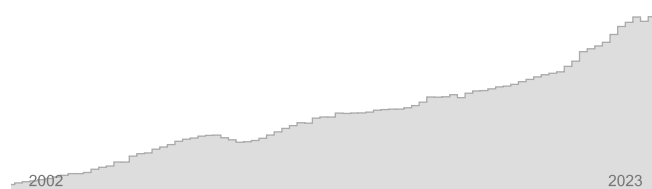
EMPLOYMENT



17,478

Regional employment / 163,330,410 in the nation

WAGES



\$77,518

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

0.4% ↑

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



100.0%

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

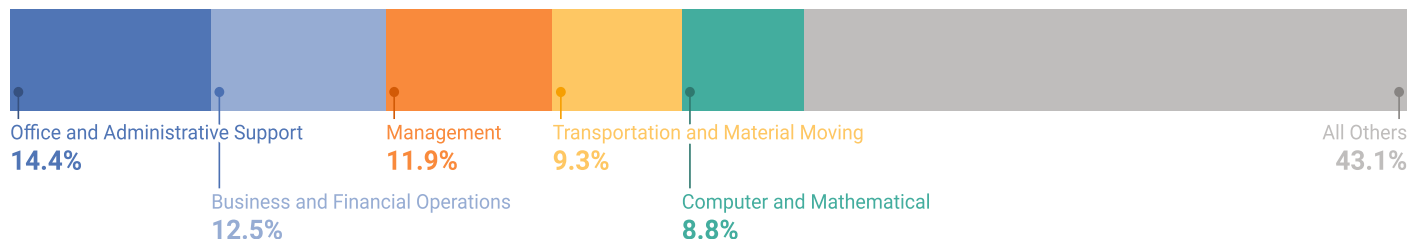


3.1% ↑

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

2.7% ↑



Professional, Scientific, and Technical Services

2.3% ↑



Administrative and Support and Waste Management and Remediation Services

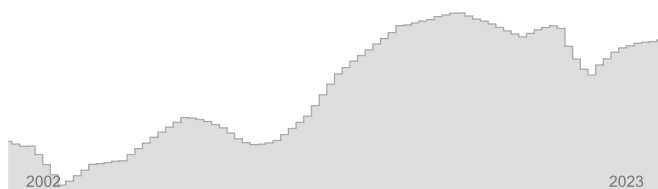
10.5% ↑



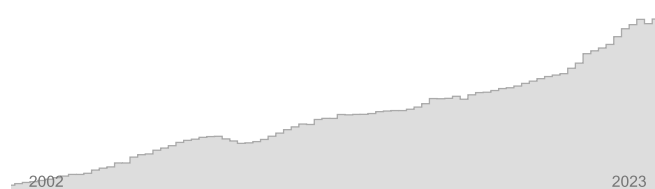
Health Care and Social Assistance

Industry Snapshot

EMPLOYMENT



WAGES

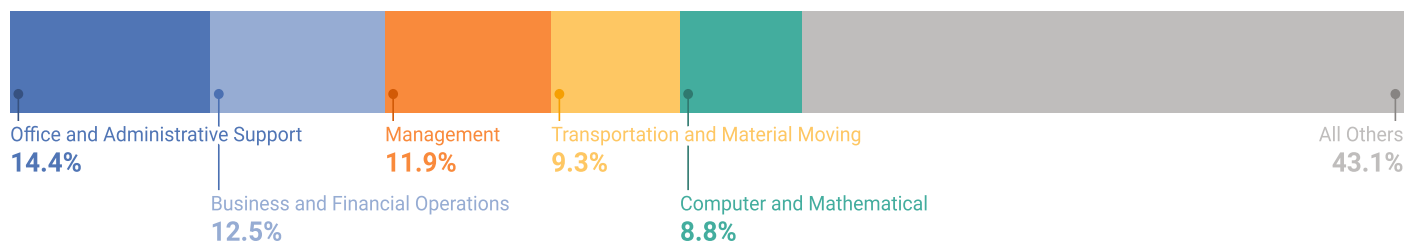


2-Digit Industry	Empl	Avg Ann Wages	LQ	5yr History	Annual Demand	Forecast Ann Growth
Professional, Scientific, and Technical Services	4,789	\$106,768	3.72		441	0.2%
Administrative and Support and Waste Management and Remediation Services	2,556	\$56,385	2.29		287	-0.8%
Health Care and Social Assistance	1,399	\$70,964	0.55		151	0.5%
Finance and Insurance	1,129	\$130,172	1.62		100	-0.5%
Construction	1,022	\$85,278	0.98		91	-0.8%
Accommodation and Food Services	881	\$29,306	0.58		147	-0.8%
Other Services (except Public Administration)	851	\$53,702	1.14		95	-0.8%
Transportation and Warehousing	792	\$64,909	0.91		93	-0.1%
Utilities	736	\$138,318	8.32		62	-1.1%
Educational Services	711	\$50,452	0.51		65	-0.7%
Remaining Component Industries	2,613	\$83,267	0.54		278	-0.7%
Total - All Industries	17,478	\$77,518	1.00		1,949	-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



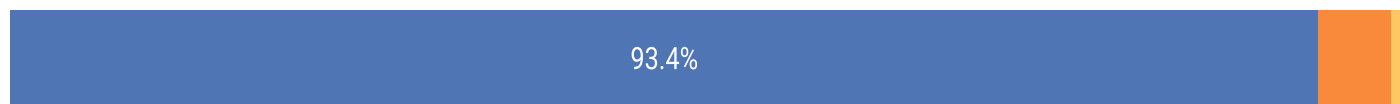
6-digit Occupation	Empl	Avg Ann Wages	Annual Demand
General and Operations Managers	696	\$137,200	58
Laborers and Freight, Stock, and Material Movers, Hand	671	\$40,700	89
Software Developers	550	\$129,100	48
Customer Service Representatives	427	\$46,500	51
Accountants and Auditors	419	\$90,400	33
Office Clerks, General	411	\$46,600	43
Management Analysts	353	\$123,200	32
Bookkeeping, Accounting, and Auditing Clerks	280	\$55,100	29
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	256	\$51,000	23
Sales Representatives of Services, Except Advertising, Insurance, Financial Services, and Travel	247	\$79,000	26
Remaining Component Occupations	13,139	\$76,900	1,322
Total	17,449		

 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 Oakbrook Terrace city, 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).

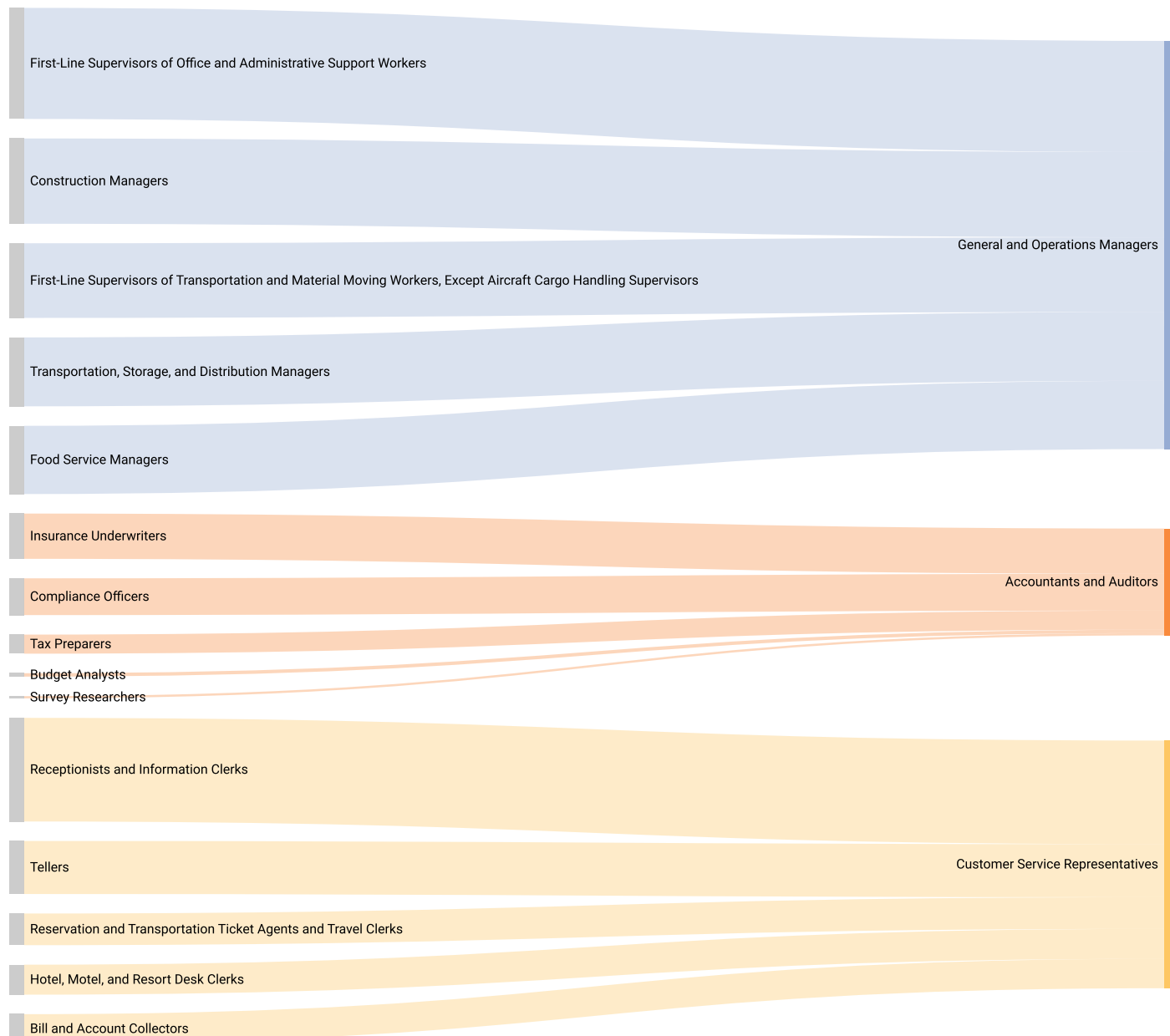



	Empl	%
Private	16,318	93.4%
Self-Employment	898	5.1%
Local Government	140	0.8%
State Government	9	0.1%
Federal Government	35	0.2%
Other Non-Covered	79	0.5%

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.

Oakbrook Terrace city, 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.