



Wood Dale, Illinois

Economic Overview

July 2024

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Demographic Profile

The population in the Wood Dale city, IL was 13,903 per American Community Survey data for 2018-2022.

The region has a civilian labor force of 8,081 with a participation rate of 70.0%. Of individuals 25 to 64 in the Wood Dale city, IL, 25.7% have a bachelor's degree or higher which compares with 35.8% in the nation.

The median household income in the Wood Dale city, IL is \$86,441 and the median house value is \$280,600.

Summary¹

	Percent			Value		
	Wood Dale city, IL	Illinois	USA	Wood Dale city, IL	Illinois	USA
Demographics						
Population (ACS)	—	—	—	13,903	12,757,634	331,097,593
Male	50.8%	49.5%	49.6%	7,062	6,313,019	164,200,298
Female	49.2%	50.5%	50.4%	6,841	6,444,615	166,897,295
Median Age ²	—	—	—	41.8	38.7	38.5
Under 18 Years	18.8%	22.1%	22.1%	2,608	2,820,477	73,213,705
18 to 24 Years	10.6%	9.3%	9.4%	1,480	1,190,741	31,282,896
25 to 34 Years	12.8%	13.6%	13.7%	1,775	1,735,194	45,388,153
35 to 44 Years	12.2%	13.1%	12.9%	1,703	1,673,766	42,810,359
45 to 54 Years	13.6%	12.6%	12.4%	1,891	1,607,931	41,087,357
55 to 64 Years	13.5%	13.0%	12.9%	1,878	1,658,618	42,577,475
65 to 74 Years	10.4%	9.5%	9.7%	1,444	1,212,282	32,260,679
75 Years and Over	8.1%	6.7%	6.8%	1,124	858,625	22,476,969
Race: White	70.3%	65.8%	65.9%	9,769	8,388,659	218,123,424
Race: Black or African American	2.8%	13.9%	12.5%	394	1,774,605	41,288,572
Race: American Indian and Alaska Native	0.8%	0.4%	0.8%	109	55,819	2,786,431
Race: Asian	5.4%	5.8%	5.8%	756	738,071	19,112,979
Race: Native Hawaiian and Other Pacific Islander	0.7%	0.0%	0.2%	94	5,476	624,863
Race: Some Other Race	7.8%	6.6%	6.0%	1,078	842,553	20,018,544
Race: Two or More Races	12.2%	7.5%	8.8%	1,703	952,451	29,142,780
Hispanic or Latino (of any race)	26.6%	17.8%	18.7%	3,704	2,275,704	61,755,866
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	70.0%	65.1%	63.3%	8,081	6,678,194	167,857,207
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	89.5%	84.7%	82.8%	4,805	4,239,922	106,380,520
Armed Forces Labor Force	0.0%	0.2%	0.5%	0	19,469	1,236,378
Veterans, Age 18-64	1.3%	3.1%	4.3%	111	244,188	8,636,019
Veterans Labor Force Participation Rate and Size, Age 18-64	86.5%	79.4%	77.1%	96	193,835	6,656,238
Median Household Income ²	—	—	—	\$86,441	\$78,433	\$75,149
Per Capita Income	—	—	—	\$39,094	\$43,198	\$41,261
Mean Commute Time (minutes)	—	—	—	28.6	28.4	26.7
Commute via Public Transportation	1.7%	7.0%	3.8%	131	434,228	5,945,723
Educational Attainment, Age 25-64						
No High School Diploma	9.8%	9.0%	10.1%	712	601,352	17,373,867
High School Graduate	32.7%	23.4%	25.1%	2,368	1,562,144	43,176,248
Some College, No Degree	19.6%	19.6%	19.7%	1,421	1,309,077	33,916,989
Associate's Degree	12.2%	8.9%	9.2%	882	592,752	15,886,884
Bachelor's Degree	20.4%	23.9%	22.4%	1,479	1,597,576	38,451,123
Postgraduate Degree	5.3%	15.2%	13.4%	385	1,012,608	23,058,233
Housing						

Summary¹

	Percent			Value		
	Wood Dale city, IL	Illinois	USA	Wood Dale city, IL	Illinois	USA
Total Housing Units	—	—	—	5,272	5,427,357	140,943,613
Median House Value (of owner-occupied units) ^{2,5}	—	—	—	\$280,600	\$239,100	\$281,900
Homeowner Vacancy	1.0%	1.3%	1.1%	40	44,539	931,393
Rental Vacancy	1.3%	5.6%	5.5%	16	98,381	2,623,236
Renter-Occupied Housing Units (% of Occupied Units)	23.6%	33.3%	35.2%	1,205	1,655,952	44,238,593
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	1.7%	10.8%	8.3%	89	537,346	10,474,870
Social						
Poverty Level (of all people)	5.1%	11.8%	12.5%	706	1,467,893	40,521,584
Households Receiving Food Stamps/SNAP	13.3%	13.0%	11.5%	680	643,897	14,486,880
Enrolled in Grade 12 (% of total population)	0.8%	1.4%	1.4%	105	179,407	4,476,703
Disconnected Youth ³	0.0%	2.4%	2.5%	0	16,063	430,795
Children in Single Parent Families (% of all children)	35.3%	33.6%	34.0%	900	906,495	23,568,955
Uninsured	7.7%	7.0%	8.7%	1,072	882,918	28,315,092
With a Disability, Age 18-64	4.0%	9.2%	10.5%	345	712,767	20,879,820
With a Disability, Age 18-64, Labor Force Participation Rate and Size	50.4%	47.3%	45.5%	174	337,448	9,492,098
Foreign Born	29.0%	14.1%	13.7%	4,028	1,804,681	45,281,071
Speak English Less Than Very Well (population 5 yrs and over)	17.6%	8.6%	8.2%	2,315	1,030,616	25,704,846

Source: [JobsEQ®](#)

1. American Community Survey 2018-2022, 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.

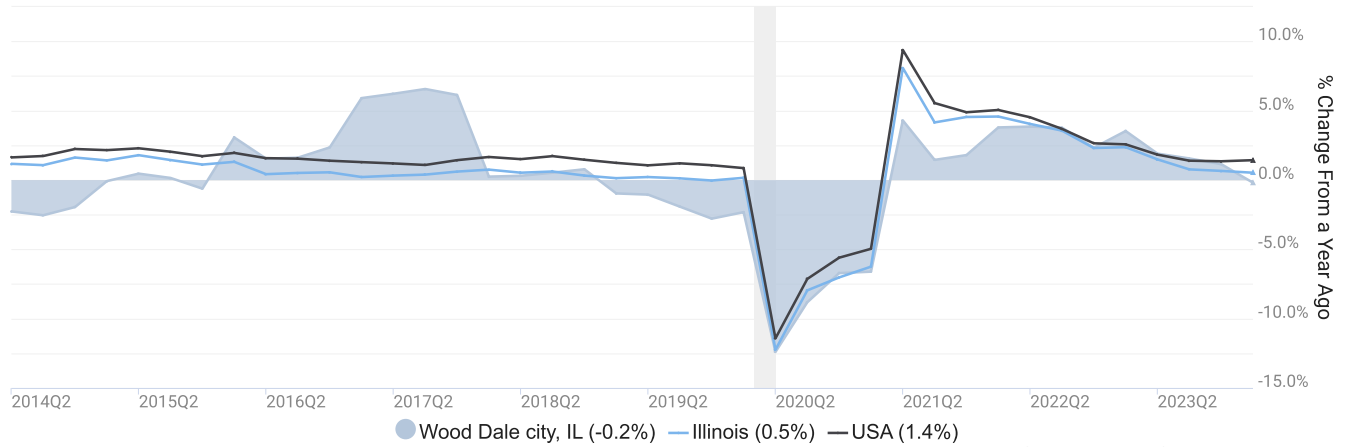
4. Census Population Estimate for 2023, annual average growth rate since 2013. Post-2019 data for Connecticut counties are imputed by Chmura.

5. The Census's method for calculating median house values changed with the 2022 data set, so pre-2022 values are not directly comparable with later data.

Employment Trends

As of 2024Q1, total employment for the Wood Dale city, IL was 14,566 (based on a four-quarter moving average). Over the year ending 2024Q1, employment declined 0.2% in the region.

Employment for Wood Dale city, IL

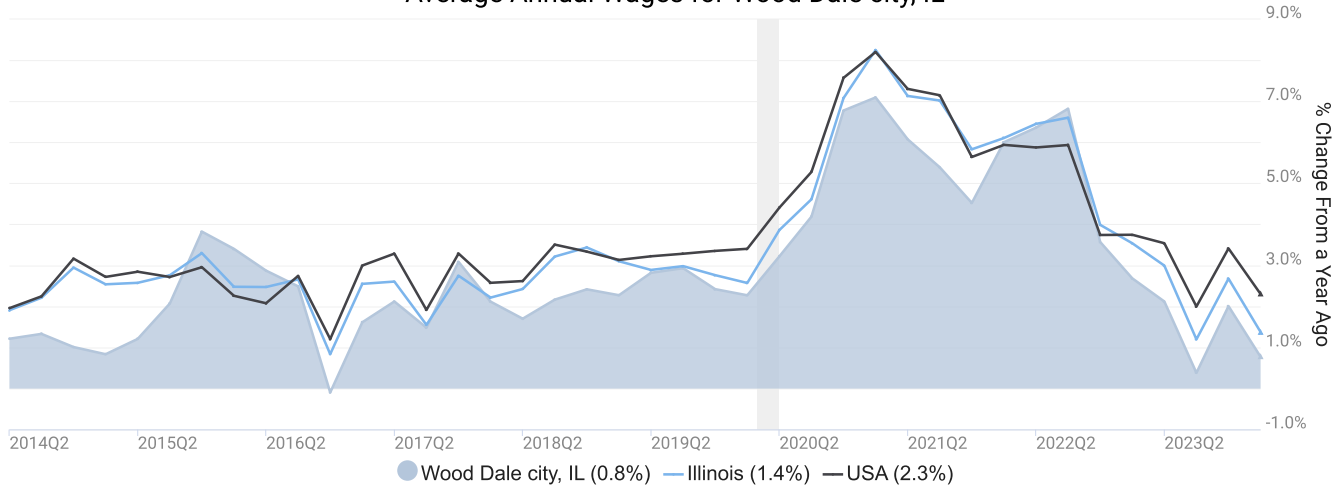


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2023Q4 with preliminary estimates updated to 2024Q1.

Wage Trends

The average worker in the Wood Dale city, IL earned annual wages of \$77,017 as of 2024Q1. Average annual wages per worker increased 0.8% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$70,857 in the nation as of 2024Q1.

Average Annual Wages for Wood Dale city, IL



Source: JobsEQ®. Data as of 2024Q1. 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 2023Q4 with preliminary estimates updated to 2024Q1.

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 16.5% higher in Wood Dale city, IL than the U.S. average.

Cost of Living Information

	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Wood Dale city, IL	\$77,017	116.5	\$66,122
Illinois	\$72,815	102.9	\$70,772
USA	\$70,857	100.0	\$70,857

Source: [JobsEQ®](#)

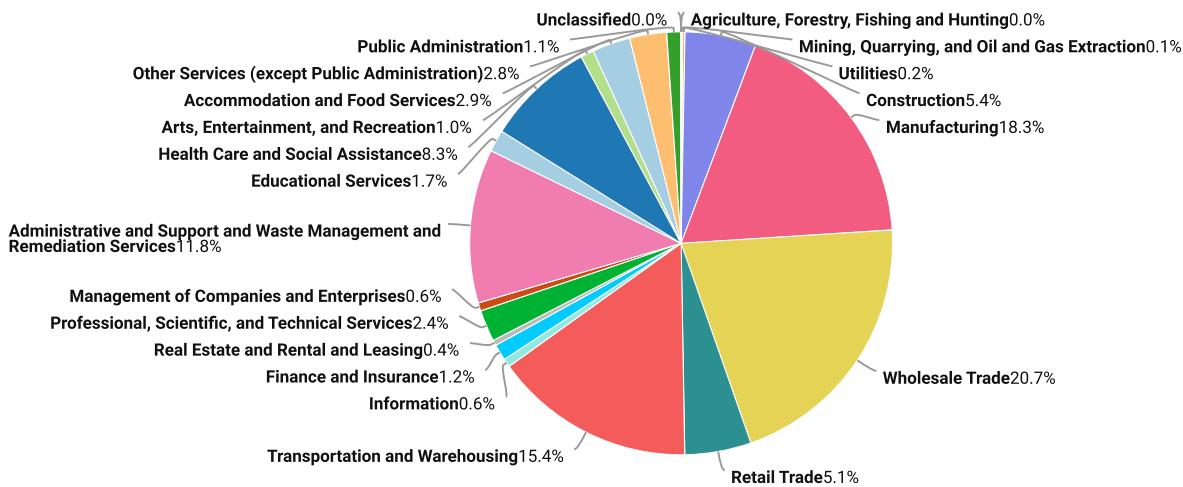
Data as of 2024Q1

Cost of Living per [COLI](#), data as of 2024Q1, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in the Wood Dale city, IL is Wholesale Trade, employing 3,009 workers. The next-largest sectors in the region are Manufacturing (2,663 workers) and Transportation and Warehousing (2,243). 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 Wholesale Trade (LQ = 5.49), Transportation and Warehousing (3.10), and Manufacturing (2.29).

Total Workers for Wood Dale city, IL by Industry



Source: JobsEQ® Data as of 2024Q1

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 2023Q4 with preliminary estimates updated to 2024Q1.

Sectors in the Wood Dale city, IL with the highest average wages per worker are Management of Companies and Enterprises (\$159,396), Utilities (\$129,444), and Finance and Insurance (\$124,724). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Transportation and Warehousing (+328 jobs), Manufacturing (+92), and Other Services (except Public Administration) (+62).

Over the next 5 years, employment in the Wood Dale city, IL is projected to contract by 566 jobs. The fastest growing sector in the region is expected to be Information with a +0.3% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Information (+2 jobs), Professional, Scientific, and Technical Services (0), and Management of Companies and Enterprises (0).

Wood Dale city, IL, 2024Q1¹

NAICS	Industry	Current			5-Year History		5-Year Forecast				
		Empl	Avg Ann Wages	LQ	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
42	Wholesale Trade	3,009	\$106,070	5.49	-96	-0.6%	1,300	593	884	-177	-1.2%
31	Manufacturing	2,663	\$84,174	2.29	92	0.7%	1,151	522	782	-153	-1.2%
48	Transportation and Warehousing	2,243	\$65,768	3.10	328	3.2%	1,215	534	689	-8	-0.1%
56	Administrative and Support and Waste Management and Remediation Services	1,713	\$56,133	1.90	-508	-5.1%	887	414	548	-75	-0.9%
62	Health Care and Social Assistance	1,207	\$69,110	0.56	-69	-1.1%	582	283	305	-6	-0.1%
23	Construction	789	\$89,665	0.90	-55	-1.3%	298	135	198	-35	-0.9%
44	Retail Trade	738	\$45,193	0.51	33	0.9%	435	217	272	-54	-1.5%
72	Accommodation and Food Services	423	\$29,405	0.33	-28	-1.3%	347	165	201	-19	-0.9%
81	Other Services (except Public Administration)	410	\$54,120	0.67	62	3.3%	216	100	130	-15	-0.7%
54	Professional, Scientific, and Technical Services	353	\$106,664	0.33	21	1.2%	143	58	85	0	0.0%
61	Educational Services	243	\$63,565	0.21	-11	-0.9%	100	55	57	-11	-1.0%
52	Finance and Insurance	180	\$124,724	0.31	-43	-4.2%	70	31	43	-5	-0.5%
92	Public Administration	157	\$80,387	0.23	-21	-2.5%	63	31	39	-7	-0.9%
71	Arts, Entertainment, and Recreation	147	\$27,250	0.50	-175	-14.5%	106	46	63	-3	-0.4%
51	Information	93	\$102,613	0.33	-7	-1.4%	43	16	25	2	0.3%
55	Management of Companies and Enterprises	90	\$159,396	0.40	-67	-10.5%	38	16	23	0	0.0%
53	Real Estate and Rental and Leasing	60	\$83,268	0.23	-60	-12.9%	26	14	15	-3	-1.0%
22	Utilities	26	\$129,444	0.34	23	59.5%	9	4	6	-2	-1.5%
21	Mining, Quarrying, and Oil and Gas Extraction	18	\$93,870	0.33	3	4.1%	7	3	5	-1	-0.9%
99	Unclassified	2	\$69,247	0.06	0	1.4%	1	0	1	0	-0.6%
Total - All Industries		14,566	\$77,017	1.00	-579	-0.8%	7,219	3,433	4,353	-566	-0.8%

Source: [JobsEQ®](#)

Data as of 2024Q1

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 2023Q4 with preliminary estimates updated to 2024Q1. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in the Wood Dale city, IL is Transportation and Material Moving Occupations, employing 2,639 workers. The next-largest occupation groups in the region are Office and Administrative Support Occupations (2,198 workers) and Production Occupations (1,737). 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 Production Occupations (LQ = 2.15), Transportation and Material Moving Occupations (2.07), and Office and Administrative Support Occupations (1.25).

Occupation groups in the Wood Dale city, IL with the highest average wages per worker are Legal Occupations (\$149,900), Management Occupations (\$146,800), and Computer and Mathematical Occupations (\$111,300). The unemployment rate in the region varied among the major groups from 1.4% among Healthcare Practitioners and Technical Occupations to 4.9% among Transportation and Material Moving Occupations.

Over the next 5 years, the fastest growing occupation group in the Wood Dale city, IL is expected to be Computer and Mathematical Occupations with a +0.2% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Computer and Mathematical Occupations (+4 jobs) and Healthcare Support 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 Transportation and Material Moving Occupations (1,595 jobs) and Office and Administrative Support Occupations (1,155).

Wood Dale city, IL, 2024Q1¹

SOC	Occupation	Current						5-Year History		5-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	2,639	\$50,100	2.07	68	4.9%	n/a	237	1.9%	1,534	624	971	-61	-0.5%
43-0000	Office and Administrative Support	2,198	\$52,300	1.25	32	2.9%	n/a	-318	-2.7%	1,000	531	624	-155	-1.5%
51-0000	Production	1,737	\$50,900	2.15	38	3.4%	n/a	-16	-0.2%	743	338	524	-120	-1.4%
41-0000	Sales and Related	1,410	\$62,600	1.10	23	3.5%	n/a	-102	-1.4%	658	302	434	-78	-1.1%
11-0000	Management	1,326	\$146,800	1.22	8	1.7%	n/a	98	1.5%	450	167	316	-34	-0.5%
13-0000	Business and Financial Operations	850	\$95,000	0.92	6	2.1%	n/a	41	1.0%	320	125	212	-18	-0.4%
49-0000	Installation, Maintenance, and Repair	620	\$66,800	1.09	12	2.0%	n/a	-13	-0.4%	243	113	146	-16	-0.5%
29-0000	Healthcare Practitioners and Technical	589	\$104,200	0.69	5	1.4%	n/a	-8	-0.3%	160	86	75	-1	0.0%
47-0000	Construction and Extraction	576	\$83,300	0.87	21	4.3%	n/a	-75	-2.4%	211	93	140	-22	-0.8%
15-0000	Computer and Mathematical	488	\$111,300	1.05	2	1.9%	n/a	-1	-0.1%	146	52	90	4	0.2%
35-0000	Food Preparation and Serving Related	446	\$37,500	0.38	31	4.9%	n/a	-34	-1.5%	381	179	220	-18	-0.8%
37-0000	Building and Grounds Cleaning and Maintenance	365	\$42,800	0.76	14	4.2%	n/a	-319	-11.8%	223	115	124	-15	-0.8%
17-0000	Architecture and Engineering	271	\$101,300	1.15	3	2.4%	n/a	15	1.2%	77	36	48	-7	-0.5%
31-0000	Healthcare Support	263	\$42,300	0.40	10	2.8%	n/a	-4	-0.3%	173	71	102	0	0.0%
25-0000	Educational Instruction and Library	212	\$68,000	0.27	3	2.5%	n/a	-15	-1.3%	85	47	47	-9	-0.9%
39-0000	Personal Care and Service	158	\$43,300	0.44	6	2.9%	n/a	-38	-4.2%	130	53	80	-3	-0.4%
33-0000	Protective Service	135	\$63,300	0.43	5	4.3%	n/a	-12	-1.6%	74	40	40	-5	-0.8%

Wood Dale city, IL, 2024Q1¹

SOC	Occupation	Current						5-Year History		5-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
27-0000	Arts, Design, Entertainment, Sports, and Media	123	\$70,600	0.46	1	2.5%	n/a	-13	-2.0%	51	23	32	-5	-0.8%
19-0000	Life, Physical, and Social Science	66	\$97,000	0.52	0	n/a	n/a	0	0.1%	26	7	20	-1	-0.2%
21-0000	Community and Social Service	51	\$62,000	0.19	0	n/a	n/a	0	0.1%	21	10	12	-1	-0.2%
23-0000	Legal	29	\$149,900	0.24	0	n/a	n/a	-3	-1.8%	7	4	4	0	-0.3%
45-0000	Farming, Fishing, and Forestry	13	\$48,500	0.16	0	n/a	n/a	0	0.3%	9	4	6	-1	-1.1%
Total - All Occupations		14,566	\$73,000	1.00	n/a	n/a	n/a	-579	-0.8%	6,725	3,018	4,268	-561	-0.8%

Source: [JobsEQ®](#)

Data as of 2024Q1 unless noted otherwise

Note: Figures may not sum due to rounding.

1. Data based on a four-quarter moving average unless noted otherwise.

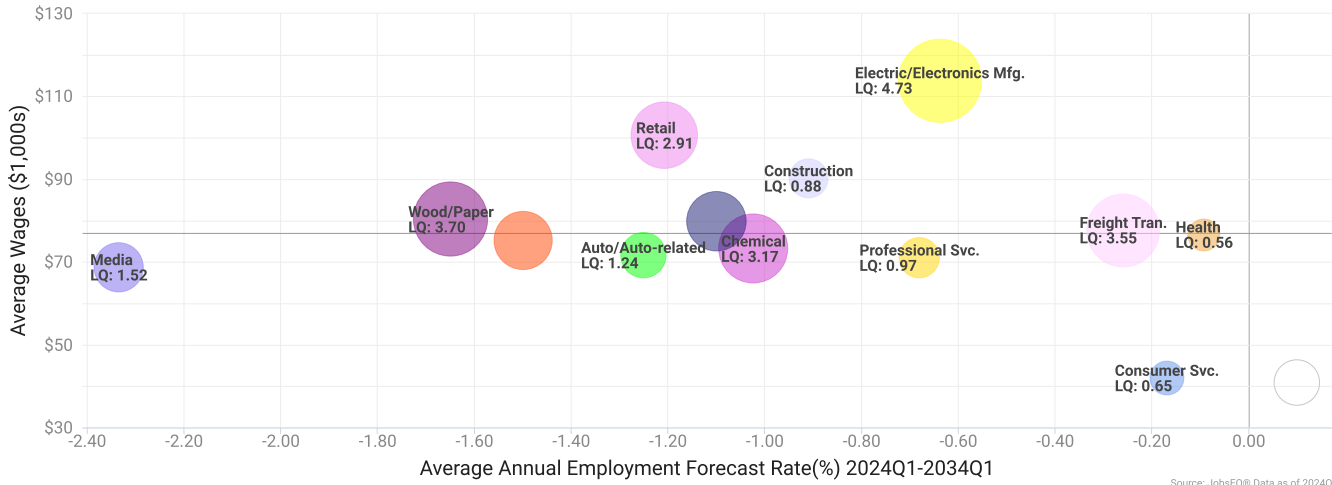
2. Wage data represent the average for all Covered Employment

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 2023Q4, imputed where necessary with preliminary estimates updated to 2024Q1. Wages by occupation are as of 2024 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 Wood Dale city, IL with the highest relative concentration is Electric/Electronics Mfg. with a location quotient of 4.73. This cluster employs 724 workers in the region with an average wage of \$113,802. Employment in the Electric/Electronics Mfg. cluster is projected to contract in the region about 0.6% per year over the next ten years.

Industry Clusters for Wood Dale city, IL as of 2024Q1



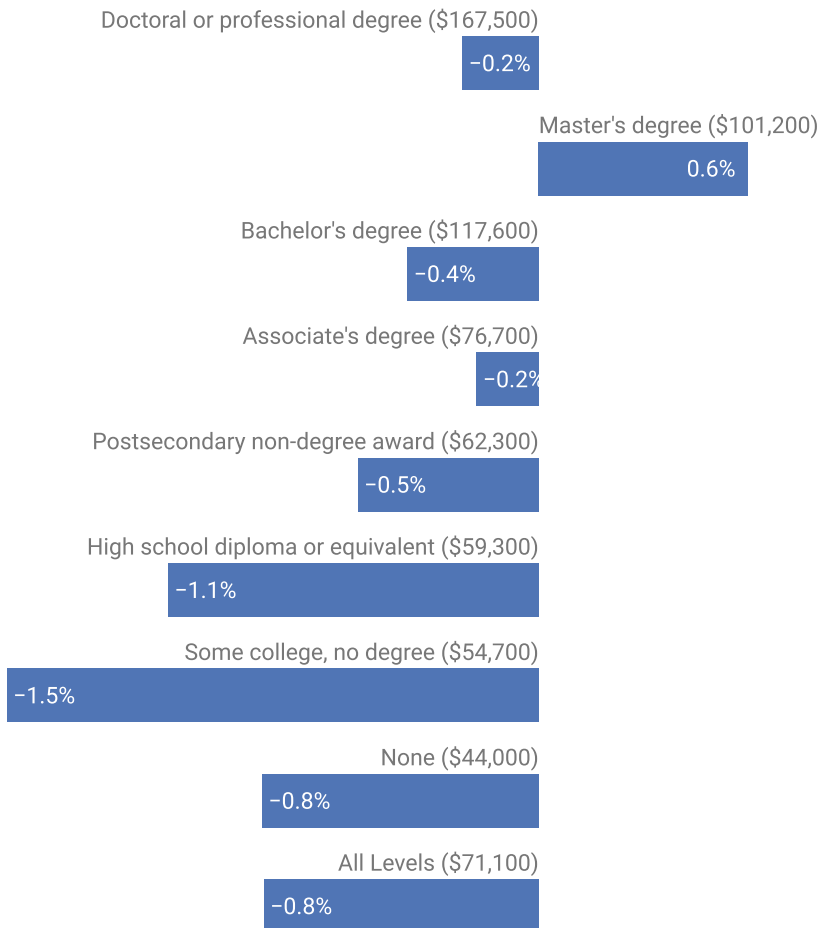
Source: JobsEQ® Data as of 2024Q1

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 2023Q4 with preliminary estimates updated to 2024Q1. 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 Wood Dale city, IL is projected to contract 0.8% 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 0.4% per year, and occupations typically needing a 2-year degree or certificate are expected to contract 0.2% per year.

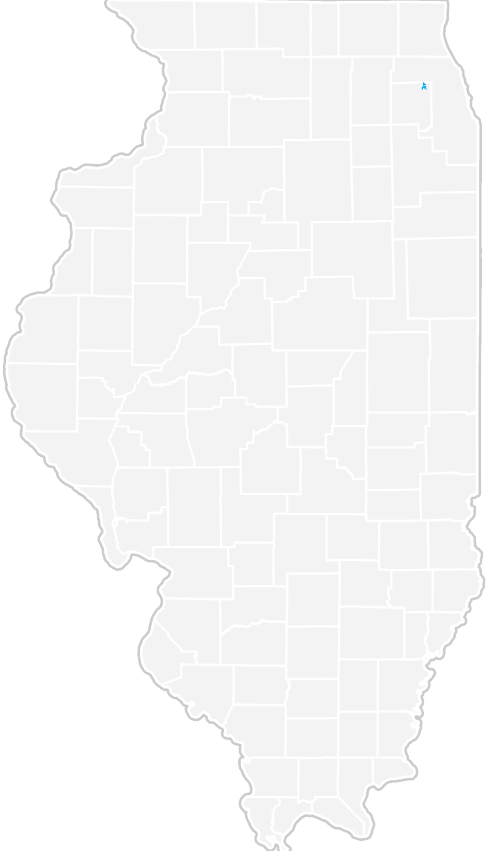
Annual Average Projected Job Growth by Education Levels



Source: JobsEQ®
Data as of 2024Q1

Employment by occupation data are estimates as of 2024Q1. 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.

Wood Dale city, 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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