



Elk Grove Village, Illinois

Economic Overview

March 2025

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Demographic Profile

The population in the Elk Grove Village village, IL was 32,132 per American Community Survey data for 2018-2022.

The region has a civilian labor force of 17,557 with a participation rate of 67.8%. Of individuals 25 to 64 in the Elk Grove Village village, IL, 45.2% have a bachelor's degree or higher which compares with 36.5% in the nation.

The median household income in the Elk Grove Village village, IL is \$95,216 and the median house value is \$334,400.

Summary¹

Demographics	Percent			Value		
	Elk Grove Village village, IL	Illinois	USA	Elk Grove Village village, IL	Illinois	USA
Population (ACS)	—	—	—	32,132	12,692,653	332,387,540
Male	48.5%	49.4%	49.5%	15,587	6,270,399	164,545,087
Female	51.5%	50.6%	50.5%	16,545	6,422,254	167,842,453
Median Age ²	—	—	—	43.9	38.9	38.7
Under 18 Years	22.0%	22.1%	22.2%	7,053	2,808,879	73,645,238
18 to 24 Years	6.5%	9.0%	9.1%	2,096	1,145,167	30,307,641
25 to 34 Years	9.0%	13.6%	13.7%	2,888	1,722,902	45,497,632
35 to 44 Years	13.8%	13.2%	13.1%	4,434	1,681,081	43,492,887
45 to 54 Years	14.3%	12.5%	12.3%	4,605	1,587,855	40,847,713
55 to 64 Years	15.3%	13.0%	12.8%	4,912	1,644,936	42,626,382
65 to 74 Years	10.9%	9.8%	10.0%	3,488	1,246,228	33,293,127
75 Years and Over	8.3%	6.7%	6.8%	2,656	855,605	22,676,920
Race: White	72.3%	63.3%	63.4%	23,242	8,038,512	210,875,446
Race: Black or African American	3.0%	13.8%	12.4%	955	1,750,414	41,070,890
Race: American Indian and Alaska Native	0.3%	0.5%	0.9%	83	66,990	2,924,996
Race: Asian	11.8%	5.8%	5.8%	3,804	738,308	19,352,659
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.0%	0.2%	0	5,514	629,292
Race: Some Other Race	3.9%	7.3%	6.6%	1,244	920,254	21,940,536
Race: Two or More Races	8.7%	9.2%	10.7%	2,804	1,172,661	35,593,721
Hispanic or Latino (of any race)	14.6%	18.5%	19.0%	4,701	2,348,118	63,131,589
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	67.8%	65.1%	63.3%	17,557	6,638,033	168,567,852
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	88.2%	84.8%	83.0%	10,519	4,221,692	107,055,165
Work from Home	13.4%	14.0%	13.5%	2,220	860,338	21,267,373
Armed Forces Labor Force	0.0%	0.2%	0.5%	0	20,841	1,287,774
Veterans, Age 18-64	1.5%	3.0%	4.2%	277	234,809	8,410,268
Veterans Labor Force Participation Rate and Size, Age 18-64	96.4%	79.5%	77.0%	267	186,611	6,478,181
Median Household Income ²	—	—	—	\$95,216	\$81,702	\$78,538
Per Capita Income	—	—	—	\$46,267	\$45,104	\$43,289
Mean Commute Time (minutes)	—	—	—	26.2	28.1	26.6
Commute via Public Transportation	2.2%	6.4%	3.5%	368	392,650	5,528,841
Educational Attainment, Age 25-64						
No High School Diploma	6.6%	9.0%	10.0%	1,115	595,959	17,176,172
High School Graduate	19.9%	23.4%	25.0%	3,344	1,554,279	43,057,491
Some College, No Degree	18.2%	19.2%	19.3%	3,064	1,273,537	33,315,654
Associate's Degree	10.1%	8.8%	9.2%	1,697	581,975	15,894,085
Bachelor's Degree	30.9%	24.3%	22.8%	5,208	1,609,603	39,256,774
Postgraduate Degree	14.3%	15.4%	13.8%	2,411	1,021,421	23,764,438

Summary¹

	Percent			Value		
	Elk Grove Village village, IL	Illinois	USA	Elk Grove Village village, IL	Illinois	USA
Housing						
Total Housing Units	—	—	—	13,428	5,443,501	142,332,876
Median House Value (of owner-occupied units) ^{2,5}	—	—	—	\$334,400	\$250,500	\$303,400
Homeowner Vacancy	0.3%	1.1%	1.0%	31	38,531	850,724
Rental Vacancy	2.9%	5.2%	5.5%	99	90,930	2,605,688
Renter-Occupied Housing Units (% of Occupied Units)	26.3%	33.2%	35.0%	3,360	1,658,870	44,590,828
Owner-Occupied Housing Units (% of Occupied Units)	73.7%	66.8%	65.0%	9,426	3,343,034	82,892,037
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	5.0%	10.9%	8.3%	640	545,425	10,602,826
Social						
Poverty Level (of all people)	6.9%	11.7%	12.4%	2,196	1,454,217	40,390,045
Households Receiving Food Stamps/SNAP	6.1%	13.5%	11.8%	776	673,465	15,004,950
Enrolled in Grade 12 (% of total population)	1.5%	1.4%	1.3%	492	175,845	4,405,676
Disconnected Youth ³	1.3%	2.4%	2.4%	22	16,288	420,352
Children in Single Parent Families (% of all children)	25.5%	33.8%	34.0%	1,710	906,925	23,701,745
Uninsured	5.8%	7.0%	8.6%	1,863	870,603	28,000,876
With a Disability, Age 18-64	5.9%	9.5%	10.7%	1,117	729,202	21,269,700
With a Disability, Age 18-64, Labor Force Participation Rate and Size	56.8%	49.3%	47.0%	635	359,275	10,001,264
Foreign Born	21.5%	14.4%	13.9%	6,901	1,833,810	46,108,901
Speak English Less Than Very Well (population 5 yrs and over)	11.4%	8.8%	8.4%	3,465	1,056,059	26,299,012

Source: [JobsEQ®](#)

1. American Community Survey 2019-2023, 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.

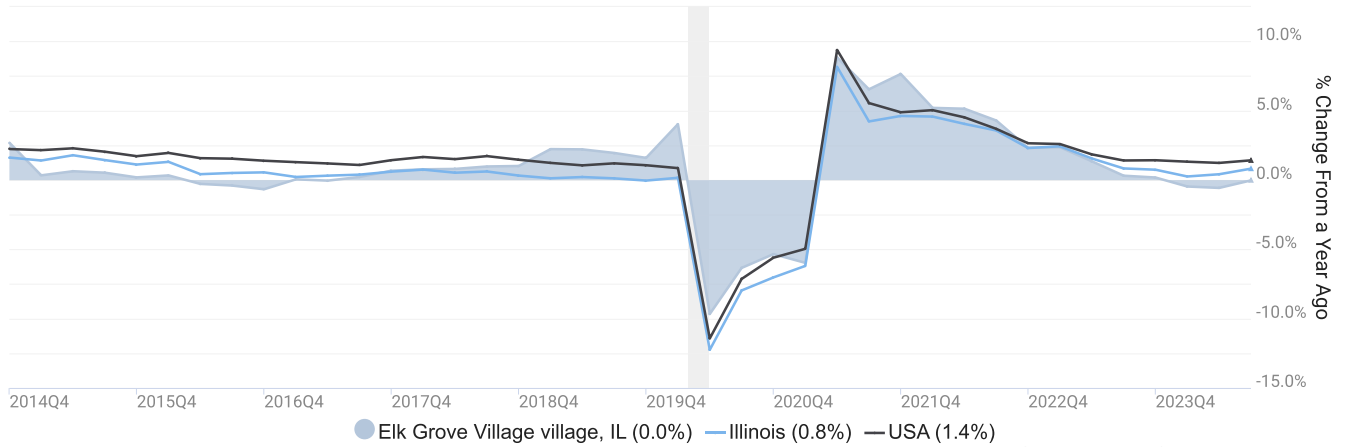
4. Census Population Estimate for 2023, annual average growth rate since 2013.

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 2024Q3, total employment for the Elk Grove Village village, IL was 61,874 (based on a four-quarter moving average). Over the year ending 2024Q3, employment declined 0.0% in the region.

Employment for Elk Grove Village village, IL

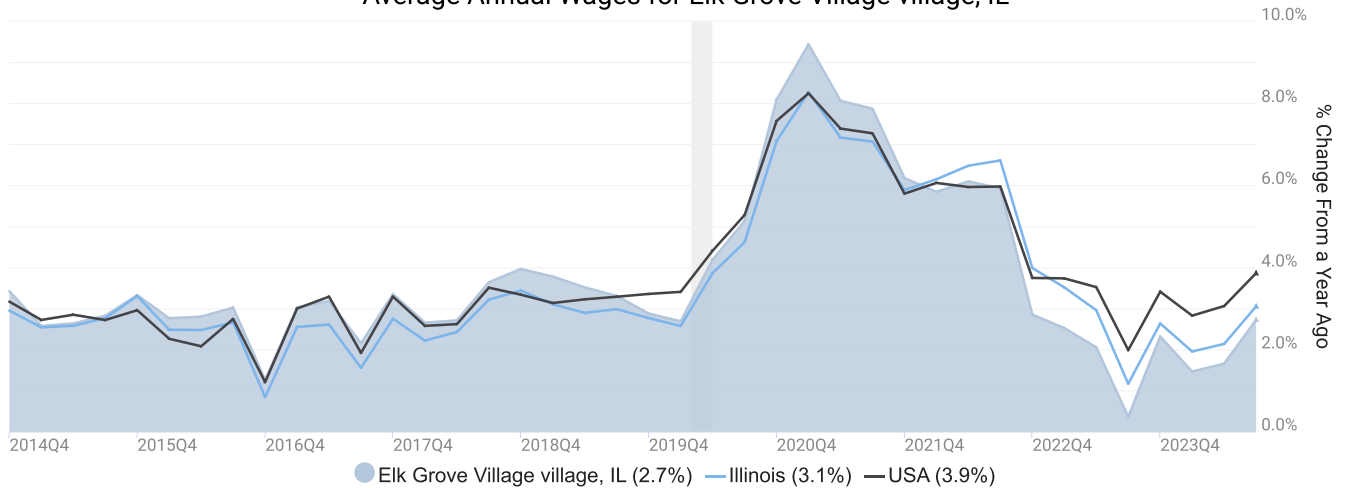


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2024Q2 with preliminary estimates updated to 2024Q3.

Wage Trends

The average worker in the Elk Grove Village village, IL earned annual wages of \$83,024 as of 2024Q3. Average annual wages per worker increased 2.7% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$72,609 in the nation as of 2024Q3.

Average Annual Wages for Elk Grove Village village, IL



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 2024Q2 with preliminary estimates updated to 2024Q3.

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 13.2% higher in Elk Grove Village village, IL than the U.S. average.

Cost of Living Information

	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Elk Grove Village village, IL	\$83,024	113.2	\$73,332
Illinois	\$74,306	103.4	\$71,837
USA	\$72,609	100.0	\$72,609

Source: [JobsEQ®](#)

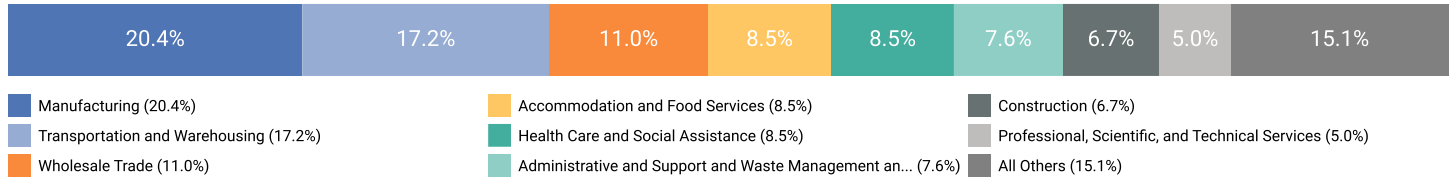
Data as of 2024Q3

Cost of Living per [COLI](#), data as of 2024Q4, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in the Elk Grove Village village, IL is Manufacturing, employing 12,630 workers. The next-largest sectors in the region are Transportation and Warehousing (10,622 workers) and Wholesale Trade (6,820). 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 Transportation and Warehousing (LQ = 3.44), Wholesale Trade (2.94), and Manufacturing (2.58).

Total Workers for Elk Grove Village village, IL by Industry



Source: JobsEQ®
Data as of 2024Q3
Note: Figures may not sum due to rounding.

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 2024Q2 with preliminary estimates updated to 2024Q3.

Sectors in the Elk Grove Village village, IL with the highest average wages per worker are Finance and Insurance (\$190,055), Management of Companies and Enterprises (\$166,500), and Professional, Scientific, and Technical Services (\$135,835). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Transportation and Warehousing (+3,561 jobs), Accommodation and Food Services (+1,548), and Retail Trade (+200).

Over the next 1 year, employment in the Elk Grove Village village, IL is projected to contract by 508 jobs. The fastest growing sector in the region is expected to be Information with a +0.0% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Information (0 jobs), Agriculture, Forestry, Fishing and Hunting (0), and Mining, Quarrying, and Oil and Gas Extraction (0).

Elk Grove Village village, IL, 2024Q3¹

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
31	Manufacturing	12,630	\$83,727	2.58	-759	-1.2%	1,099	466	800	-167	-1.3%
48	Transportation and Warehousing	10,622	\$72,493	3.44	3,561	8.5%	1,094	465	682	-53	-0.5%
42	Wholesale Trade	6,820	\$108,407	2.94	-693	-1.9%	618	253	425	-59	-0.9%
72	Accommodation and Food Services	5,284	\$35,676	0.98	1,548	7.2%	898	398	536	-37	-0.7%
62	Health Care and Social Assistance	5,268	\$63,595	0.57	-83	-0.3%	494	233	279	-18	-0.3%
56	Administrative and Support and Waste Management and Remediation Services	4,682	\$59,384	1.24	-356	-1.5%	486	211	318	-43	-0.9%
23	Construction	4,150	\$84,513	1.12	-132	-0.6%	326	130	223	-27	-0.7%
54	Professional, Scientific, and Technical Services	3,074	\$135,835	0.68	-117	-0.7%	235	91	155	-12	-0.4%
44	Retail Trade	2,840	\$41,745	0.47	200	1.5%	341	162	224	-44	-1.6%
81	Other Services (except Public Administration)	1,948	\$59,333	0.74	19	0.2%	208	90	130	-12	-0.6%
61	Educational Services	1,175	\$72,581	0.24	55	1.0%	92	49	60	-18	-1.5%
52	Finance and Insurance	1,132	\$190,055	0.46	-56	-1.0%	83	36	57	-10	-0.9%
53	Real Estate and Rental and Leasing	652	\$95,347	0.59	-201	-5.2%	57	27	35	-5	-0.8%
71	Arts, Entertainment, and Recreation	546	\$33,362	0.43	-7	-0.3%	78	32	48	-2	-0.4%
92	Public Administration	432	\$93,865	0.15	21	1.0%	35	16	24	-4	-1.0%
51	Information	360	\$123,398	0.30	-25	-1.4%	31	11	20	0	0.0%
55	Management of Companies and Enterprises	250	\$166,500	0.26	-82	-5.5%	20	8	13	-1	-0.2%
99	Unclassified	5	\$63,577	0.05	-2	-6.0%	0	0	0	0	-0.7%
11	Agriculture, Forestry, Fishing and Hunting	2	\$36,342	0.00	0	0.1%	0	0	0	0	-1.1%
21	Mining, Quarrying, and Oil and Gas Extraction	2	\$112,643	0.01	-2	-11.7%	0	0	0	0	-0.9%
22	Utilities	1	\$132,488	0.00	1	n/a	0	0	0	0	-1.8%
Total - All Industries		61,874	\$83,024	1.00	2,890	1.0%	6,176	2,752	3,933	-508	-0.8%

Source: [JobsEQ®](#)

Data as of 2024Q3

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 2024Q2 with preliminary estimates updated to 2024Q3. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in the Elk Grove Village village, IL is Transportation and Material Moving Occupations, employing 11,213 workers. The next-largest occupation groups in the region are Production Occupations (8,056 workers) and Office and Administrative Support Occupations (7,742). 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 = 2.40), Transportation and Material Moving Occupations (2.09), and Building and Grounds Cleaning and Maintenance Occupations (1.12).

Occupation groups in the Elk Grove Village village, IL with the highest average wages per worker are Legal Occupations (\$152,800), Management Occupations (\$150,700), and Computer and Mathematical Occupations (\$116,700). The unemployment rate in the region varied among the major groups from 1.1% among Healthcare Practitioners and Technical Occupations to 6.0% among Farming, Fishing, and Forestry Occupations.

Over the next 1 year, the fastest growing occupation group in the Elk Grove Village village, IL is expected to be Healthcare Support Occupations with a +0.1% 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 Farming, Fishing, and Forestry 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 (1,316 jobs) and Food Preparation and Serving Related Occupations (828).

Elk Grove Village village, IL, 2024Q3¹

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	11,213	\$61,000	2.09	89	4.6%	n/a	2,473	5.1%	1,240	503	813	-76	-0.7%
51-0000	Production	8,056	\$52,400	2.40	36	3.9%	n/a	-648	-1.5%	712	306	521	-115	-1.4%
43-0000	Office and Administrative Support	7,742	\$54,700	1.07	65	2.9%	n/a	-264	-0.7%	693	340	462	-109	-1.4%
11-0000	Management	5,158	\$150,700	1.08	24	1.5%	n/a	639	2.7%	367	121	270	-24	-0.5%
41-0000	Sales and Related	4,740	\$63,900	0.88	61	3.6%	n/a	-167	-0.7%	458	205	312	-60	-1.3%
35-0000	Food Preparation and Serving Related	4,491	\$39,600	0.88	62	4.9%	n/a	1,128	6.0%	798	356	472	-30	-0.7%
13-0000	Business and Financial Operations	3,354	\$100,700	0.84	29	2.3%	n/a	262	1.6%	254	92	175	-13	-0.4%
47-0000	Construction and Extraction	2,771	\$87,400	1.00	21	4.1%	n/a	-236	-1.6%	206	81	141	-15	-0.6%
29-0000	Healthcare Practitioners and Technical	2,758	\$107,400	0.75	11	1.1%	n/a	23	0.2%	131	75	67	-10	-0.4%
49-0000	Installation, Maintenance, and Repair	2,404	\$70,100	1.00	12	2.2%	n/a	-99	-0.8%	190	83	119	-12	-0.5%
37-0000	Building and Grounds Cleaning and Maintenance	2,268	\$44,400	1.12	22	4.1%	n/a	-195	-1.6%	282	134	165	-17	-0.8%
31-0000	Healthcare Support	1,375	\$43,500	0.48	21	2.7%	n/a	32	0.5%	188	80	106	2	0.1%
15-0000	Computer and Mathematical	1,201	\$116,700	0.61	13	2.4%	n/a	21	0.4%	66	25	42	-2	-0.1%
17-0000	Architecture and Engineering	945	\$105,300	0.96	5	2.1%	n/a	-47	-1.0%	56	22	37	-3	-0.3%
25-0000	Educational Instruction and Library	846	\$72,400	0.25	14	2.4%	n/a	38	0.9%	61	33	39	-11	-1.4%
39-0000	Personal Care and Service	737	\$45,000	0.46	20	4.2%	n/a	40	1.1%	120	46	77	-3	-0.4%

Elk Grove Village village, IL, 2024Q3¹

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
27-0000	Arts, Design, Entertainment, Sports, and Media	659	\$76,800	0.59	14	3.8%	n/a	10	0.3%	52	23	35	-6	-0.9%
33-0000	Protective Service	470	\$65,200	0.35	11	3.3%	n/a	-163	-5.8%	54	26	31	-4	-0.9%
21-0000	Community and Social Service	246	\$64,100	0.22	4	2.4%	n/a	19	1.7%	20	9	12	-1	-0.3%
19-0000	Life, Physical, and Social Science	244	\$100,200	0.43	4	2.6%	n/a	7	0.6%	19	4	16	-1	-0.3%
23-0000	Legal	141	\$152,800	0.28	2	1.3%	n/a	18	2.8%	6	3	4	-1	-0.7%
45-0000	Farming, Fishing, and Forestry	55	\$52,200	0.15	1	6.0%	n/a	-2	-0.8%	8	3	5	0	-0.8%
Total - All Occupations		61,874	\$76,000	1.00	n/a	n/a	n/a	2,890	1.0%	5,984	2,568	3,922	-506	-0.8%

Source: [JobsEQ®](#)

Data as of 2024Q3 unless noted otherwise

Note: Figures may not sum due to rounding.

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

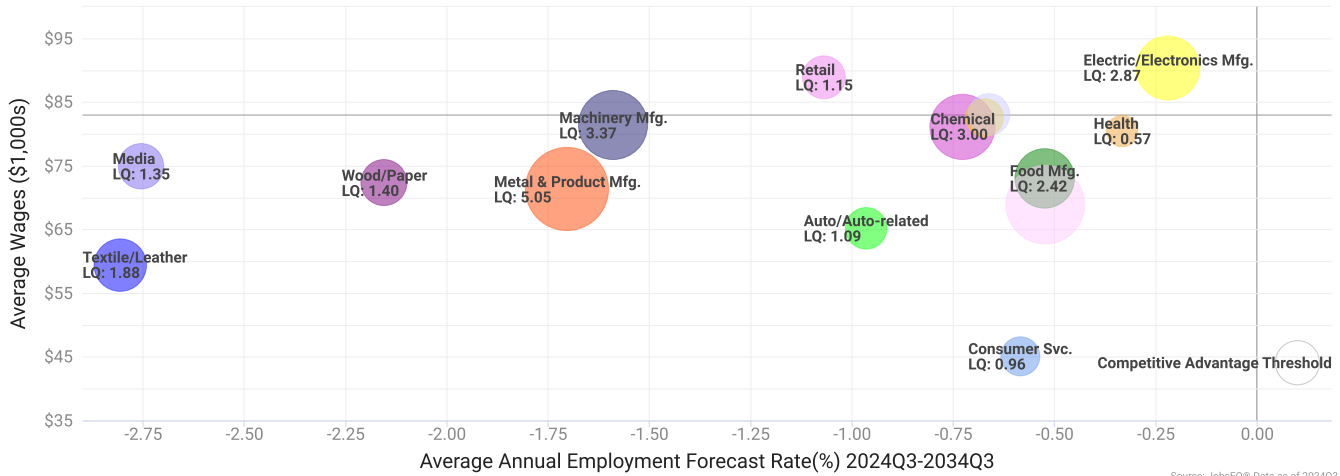
2. Wage data represent the average for all Covered Employment

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 2024Q2, imputed where necessary with preliminary estimates updated to 2024Q3. 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 Elk Grove Village village, IL with the highest relative concentration is Metal & Product Mfg. with a location quotient of 5.05. This cluster employs 2,171 workers in the region with an average wage of \$71,358. Employment in the Metal & Product Mfg. cluster is projected to contract in the region about 1.7% per year over the next ten years.

Industry Clusters for Elk Grove Village village, IL as of 2024Q3



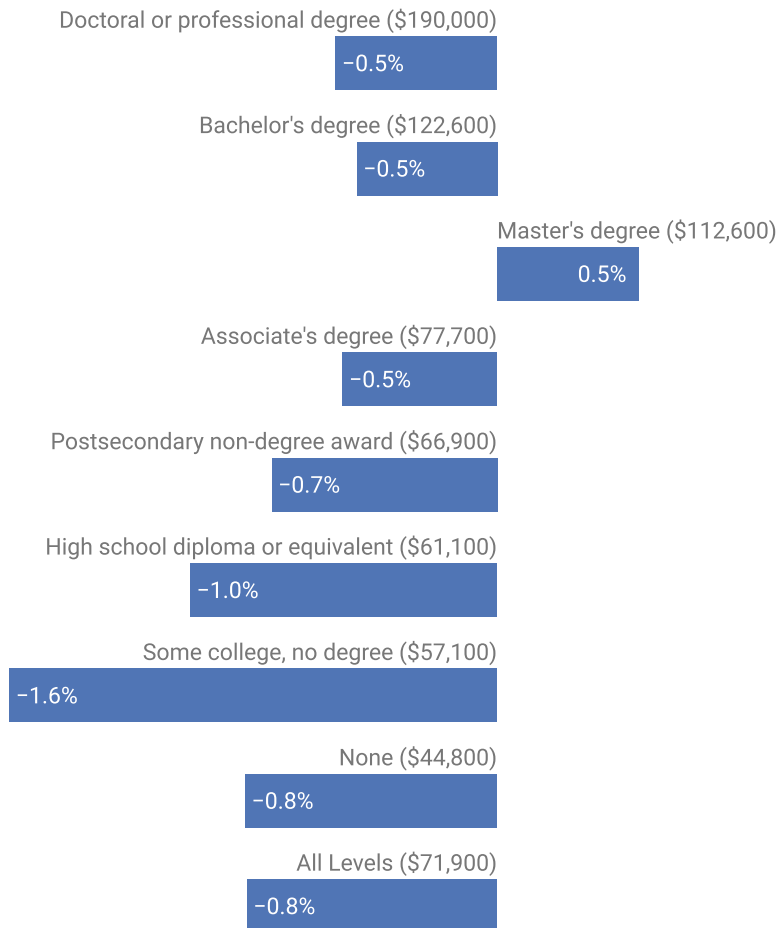
Source: JobsEQ® Data as of 2024Q3

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 2024Q2 with preliminary estimates updated to 2024Q3. 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 Elk Grove Village village, IL is projected to contract 0.8% over the next ten years, occupations typically requiring a postgraduate degree are expected to contract 0.5% 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 2024Q3

Employment by occupation data are estimates as of 2024Q3. 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.

Elk Grove Village 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

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