JOBSEQ

Economic Overview

Hanover Park village, IL

choose dupage

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Demographic Profile

The population in the Hanover Park village, IL was 36,850 per American Community Survey data for 2019-2023.

The region has a civilian labor force of 19,264 with a participation rate of 68.7%. Of individuals 25 to 64 in the Hanover Park village, IL, 29.1% have a bachelor's degree or higher which compares with 36.5% in the nation.

The median household income in the Hanover Park village, IL is $92,263 and the median house value is $260,900.

Summary[1]

	Percent			Value		
	Hanover Park village, IL	DuPage County, Illinois	Illinois	Hanover Park village, IL	DuPage County, Illinois	Illinois
Demographics						
Population (ACS)	—	—	—	36,850	927,263	12,692,653
Male	48.4%	49.5%	49.4%	17,850	458,960	6,270,399
Female	51.6%	50.5%	50.6%	19,000	468,303	6,422,254
Median Age[2]	—	—	—	35.0	40.0	38.9
Under 18 Years	27.5%	22.4%	22.1%	10,151	207,574	2,808,879
18 to 24 Years	8.8%	8.3%	9.0%	3,255	76,913	1,145,167
25 to 34 Years	13.7%	12.3%	13.6%	5,044	114,213	1,722,902
35 to 44 Years	14.9%	13.6%	13.2%	5,505	125,786	1,681,081
45 to 54 Years	11.3%	12.9%	12.5%	4,153	119,617	1,587,855
55 to 64 Years	12.5%	13.7%	13.0%	4,600	127,025	1,644,936
65 to 74 Years	7.4%	10.1%	9.8%	2,735	93,703	1,246,228
75 Years and Over	3.8%	6.7%	6.7%	1,407	62,432	855,605
Race: White	38.0%	67.2%	63.3%	14,005	623,577	8,038,512
Race: Black or African American	7.8%	5.0%	13.8%	2,887	46,564	1,750,414
Race: American Indian and Alaska Native	0.8%	0.3%	0.5%	279	3,148	66,990
Race: Asian	19.6%	12.6%	5.8%	7,213	117,132	738,308
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.0%	0.0%	0	267	5,514
Race: Some Other Race	13.8%	5.4%	7.3%	5,092	49,964	920,254
Race: Two or More Races	20.0%	9.3%	9.2%	7,374	86,611	1,172,661
Hispanic or Latino (of any race)	39.0%	15.7%	18.5%	14,356	145,993	2,348,118
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	68.7%	68.4%	65.1%	19,264	509,456	6,638,033
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	85.0%	87.5%	84.8%	12,500	314,155	4,221,692
Work from Home	9.9%	19.4%	14.0%	1,789	92,638	860,338
Armed Forces Labor Force	0.0%	0.1%	0.2%	14	435	20,841
Veterans, Age 18-64	1.5%	1.8%	3.0%	343	10,220	234,809
Veterans Labor Force Participation Rate and Size, Age 18-64	84.3%	86.8%	79.5%	289	8,875	186,611
Median Household Income[2]	—	—	—	$92,263	$110,502	$81,702
Per Capita Income	—	—	—	$32,099	$57,051	$45,104
Mean Commute Time (minutes)	—	—	—	29.3	28.0	28.1
Commute via Public Transportation	2.3%	4.5%	6.4%	420	21,513	392,650
Educational Attainment, Age 25-64						
No High School Diploma	16.6%	6.3%	9.0%	3,205	30,795	595,959
High School Graduate	27.6%	16.3%	23.4%	5,326	79,085	1,554,279
Some College, No Degree	18.7%	15.6%	19.2%	3,603	76,156	1,273,537
Associate's Degree	8.1%	7.4%	8.8%	1,558	35,861	581,975
Bachelor's Degree	20.3%	32.7%	24.3%	3,909	158,889	1,609,603
Postgraduate Degree	8.8%	21.8%	15.4%	1,701	105,855	1,021,421

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Summary[1]

	Percent			Value		
	Hanover Park village, IL	DuPage County, Illinois	Illinois	Hanover Park village, IL	DuPage County, Illinois	Illinois
Housing						
Total Housing Units	—	—	—	11,573	366,099	5,443,501
Median House Value (of owner-occupied units)[2,5]	—	—	—	$260,900	$374,100	$250,500
Homeowner Vacancy	1.4%	0.7%	1.1%	123	1,928	38,531
Rental Vacancy	0.0%	5.5%	5.2%	0	5,567	90,930
Renter-Occupied Housing Units (% of Occupied Units)	24.0%	26.9%	33.2%	2,685	93,916	1,658,870
Owner-Occupied Housing Units (% of Occupied Units)	76.0%	73.1%	66.8%	8,525	255,581	3,343,034
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	5.1%	4.2%	10.9%	570	14,825	545,425
Social						
Poverty Level (of all people)	13.7%	6.4%	11.7%	5,004	58,877	1,454,217
Households Receiving Food Stamps/SNAP	12.3%	7.3%	13.5%	1,382	25,442	673,465
Enrolled in Grade 12 (% of total population)	2.2%	1.4%	1.4%	821	12,945	175,845
Disconnected Youth[3]	2.9%	1.1%	2.4%	68	539	16,288
Children in Single Parent Families (% of all children)	38.6%	20.7%	33.8%	3,712	42,085	906,925
Uninsured	12.0%	5.3%	7.0%	4,418	48,447	870,603
With a Disability, Age 18-64	6.1%	5.9%	9.5%	1,371	33,176	729,202
With a Disability, Age 18-64, Labor Force Participation Rate and Size	46.5%	56.9%	49.3%	637	18,867	359,275
Foreign Born	35.1%	20.2%	14.4%	12,926	187,132	1,833,810
Speak English Less Than Very Well (population 5 yrs and over)	22.6%	9.8%	8.8%	7,859	85,510	1,056,059

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 2024, annual average growth rate since 2014.
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.

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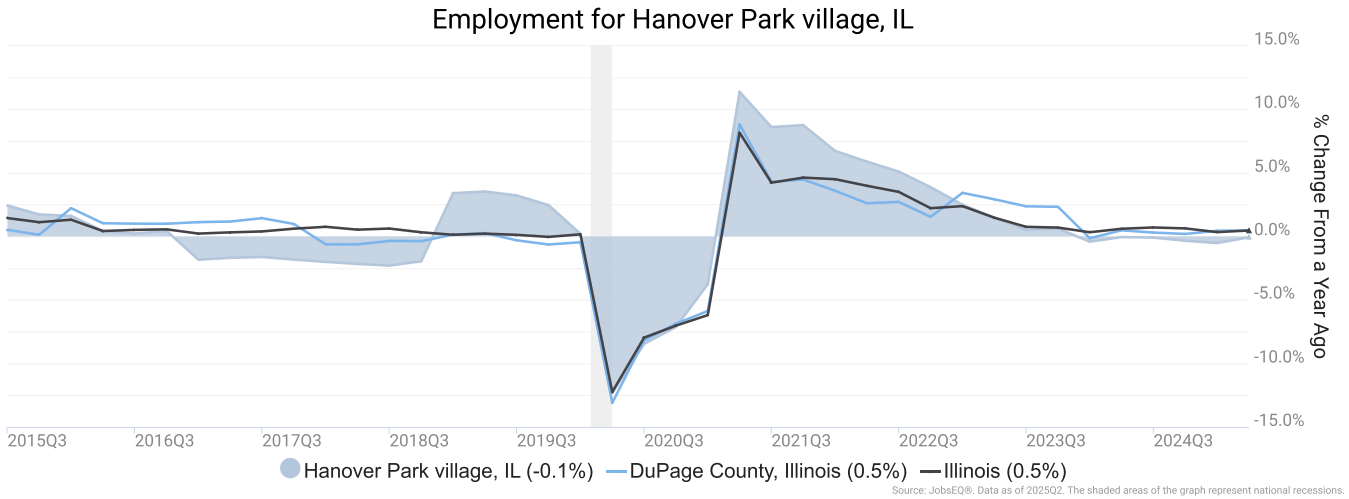
Employment Trends

As of 2025Q2, total employment for the Hanover Park village, IL was 7,217 (based on a four-quarter moving average). Over the year ending 2025Q2, employment declined 0.1% in the region.



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 2025Q1 with preliminary estimates updated to 2025Q2.

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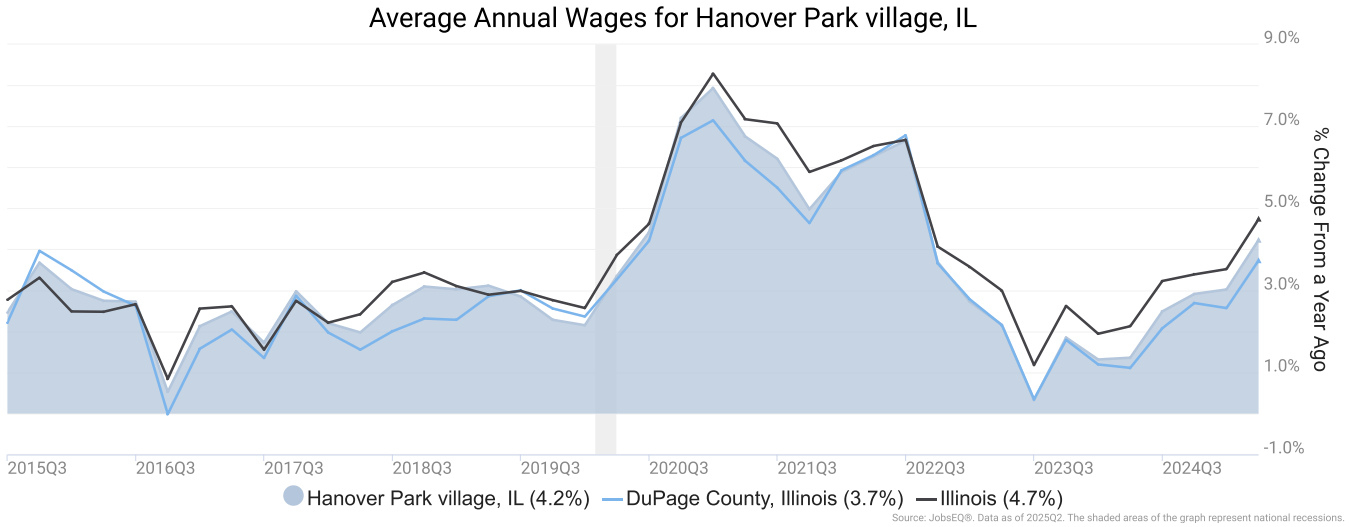
Wage Trends

The average worker in the Hanover Park village, IL earned annual wages of $81,371 as of 2025Q2. Average annual wages per worker increased 4.2% in the region over the preceding four quarters. For comparison purposes, annual average wages were $75,686 in the nation as of 2025Q2.



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 2025Q1 with preliminary estimates updated to 2025Q2.

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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 16.1% higher in Hanover Park village, IL than the U.S. average.

Cost of Living Information

	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Hanover Park village, IL	$81,371	116.1	$70,063
DuPage County, Illinois	$79,750	117.2	$68,062
Illinois	$77,363	104.1	$74,283
USA	$75,686	100.0	$75,686

Source: JobsEQ®
Data as of 2025Q2
Cost of Living per COLI, data as of 2025Q2, imputed by Chmura where necessary.

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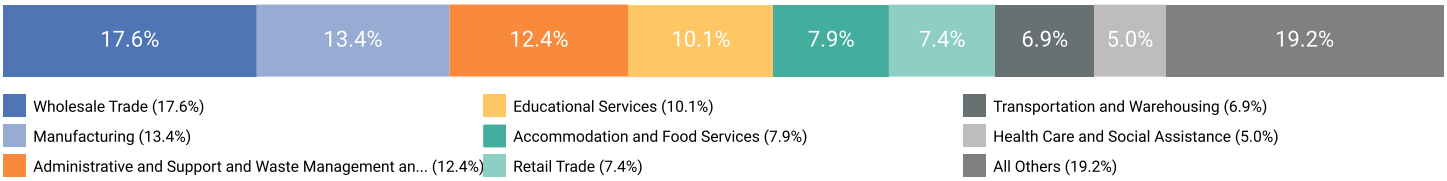
Industry Snapshot

The largest sector in the Hanover Park village, IL is Wholesale Trade, employing 1,272 workers. The next-largest sectors in the region are Manufacturing (967 workers) and Administrative and Support and Waste Management and Remediation Services (898). 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 = 4.75), Administrative and Support and Waste Management and Remediation Services (2.07), and Manufacturing (1.72).

Total Workers for Hanover Park village, IL by Industry



Source: JobsEQ®
Data as of 2025Q2
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 2025Q1 with preliminary estimates updated to 2025Q2.

Sectors in the Hanover Park village, IL with the highest average wages per worker are Finance and Insurance ($168,837), Information ($126,838), and Utilities ($119,771). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Administrative and Support and Waste Management and Remediation Services (+337 jobs), Accommodation and Food Services (+99), and Professional, Scientific, and Technical Services (+58).

Over the next 1 year, employment in the Hanover Park village, IL is projected to contract by 57 jobs. The fastest growing sector in the region is expected to be Arts, Entertainment, and Recreation with a -0.1% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Arts, Entertainment, and Recreation (0 jobs), Real Estate and Rental and Leasing (0), and Information (0).

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Hanover Park village, IL, 2025Q2[1]

		Current			5-Year History		1-Year Forecast				
NAICS	Industry	Empl	Avg Ann Wages	LQ	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
42	Wholesale Trade	1,272	$108,839	4.75	-78	-1.2%	118	51	73	-6	-0.5%
31	Manufacturing	967	$87,465	1.72	36	0.8%	83	38	58	-13	-1.3%
56	Administrative and Support and Waste Management and Remediation Services	898	$60,539	2.07	337	9.9%	90	43	57	-9	-1.1%
61	Educational Services	726	$68,532	1.24	50	1.4%	60	33	35	-8	-1.1%
72	Accommodation and Food Services	574	$34,157	0.92	99	3.9%	95	44	55	-3	-0.6%
44	Retail Trade	536	$44,422	0.77	-27	-1.0%	66	33	39	-6	-1.1%
48	Transportation and Warehousing	497	$71,895	1.36	19	0.8%	49	23	29	-4	-0.8%
62	Health Care and Social Assistance	362	$65,570	0.33	52	3.1%	34	17	18	-1	-0.3%
23	Construction	291	$89,494	0.68	21	1.5%	23	10	14	-1	-0.5%
81	Other Services (except Public Administration)	286	$55,738	0.93	27	2.0%	30	14	18	-2	-0.6%
54	Professional, Scientific, and Technical Services	258	$109,873	0.49	58	5.2%	20	8	12	-1	-0.2%
92	Public Administration	207	$98,000	0.61	-3	-0.3%	17	8	11	-2	-0.8%
52	Finance and Insurance	147	$168,837	0.52	-17	-2.1%	11	5	7	-1	-0.6%
71	Arts, Entertainment, and Recreation	127	$32,919	0.83	10	1.6%	18	8	10	0	-0.1%
53	Real Estate and Rental and Leasing	37	$84,420	0.29	-33	-12.0%	3	2	2	0	-0.6%
51	Information	18	$126,838	0.13	0	-0.1%	1	1	1	0	-0.9%
22	Utilities	15	$119,771	0.40	-4	-4.8%	1	1	1	0	-1.0%
99	Unclassified	1	$51,002	0.07	0	6.0%	0	0	0	0	-0.6%
55	Management of Companies and Enterprises	0	n/a	0.00	-2	n/a	0	0	0	0	-0.4%
	Total - All Industries	**7,217**	**$81,371**	**1.00**	**544**	**1.6%**	**710**	**338**	**428**	**-57**	**-0.8%**

Source: JobsEQ®
Data as of 2025Q2
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 2025Q1 with preliminary estimates updated to 2025Q2. Forecast employment growth uses national projections adapted for regional growth patterns.

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Occupation Snapshot

The largest major occupation group in the Hanover Park village, IL is Transportation and Material Moving Occupations, employing 1,008 workers. The next-largest occupation groups in the region are Office and Administrative Support Occupations (830 workers) and Production Occupations (817). 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 = 2.12), Transportation and Material Moving Occupations (1.63), and Educational Instruction and Library Occupations (1.33).

Occupation groups in the Hanover Park village, IL with the highest average wages per worker are Legal Occupations ($155,300), Management Occupations ($152,300), and Computer and Mathematical Occupations ($112,800). The unemployment rate in the region varied among the major groups from 1.0% among Legal Occupations to 6.7% among Farming, Fishing, and Forestry Occupations.

Over the next 1 year, the fastest growing occupation group in the Hanover Park 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 (0 jobs) and Architecture and Engineering 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 (120 jobs) and Food Preparation and Serving Related Occupations (103).

Hanover Park village, IL, 2025Q2[1]

		Current						5-Year History		1-Year Forecast				
SOC	Occupation	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	1,008	$54,500	1.63	156	5.1%	n/a	118	2.5%	113	51	69	-7	-0.7%
43-0000	Office and Administrative Support	830	$54,900	1.01	63	3.0%	n/a	-48	-1.1%	72	40	44	-12	-1.5%
51-0000	Production	817	$53,400	2.12	100	4.3%	n/a	39	1.0%	73	33	50	-10	-1.3%
41-0000	Sales and Related	669	$64,400	1.07	71	4.2%	n/a	-56	-1.6%	68	33	42	-7	-1.0%
35-0000	Food Preparation and Serving Related	576	$38,900	0.97	117	5.4%	n/a	80	3.0%	100	46	57	-4	-0.6%
11-0000	Management	567	$152,300	1.00	19	1.6%	n/a	82	3.2%	39	14	28	-2	-0.4%
25-0000	Educational Instruction and Library	524	$70,900	1.33	14	2.5%	n/a	50	2.0%	40	22	23	-5	-1.0%
13-0000	Business and Financial Operations	361	$99,100	0.77	17	2.3%	n/a	57	3.5%	27	11	18	-1	-0.4%
49-0000	Installation, Maintenance, and Repair	309	$70,100	1.11	23	2.4%	n/a	1	0.0%	26	12	15	-1	-0.4%
47-0000	Construction and Extraction	236	$89,000	0.72	59	4.6%	n/a	15	1.3%	17	7	11	-1	-0.5%
29-0000	Healthcare Practitioners and Technical	212	$110,200	0.49	6	1.2%	n/a	38	4.1%	11	6	6	-1	-0.3%
37-0000	Building and Grounds Cleaning and Maintenance	200	$45,000	0.84	42	4.3%	n/a	53	6.4%	25	13	14	-2	-0.8%
15-0000	Computer and Mathematical	182	$112,800	0.79	9	2.6%	n/a	21	2.5%	9	4	6	-1	-0.4%
39-0000	Personal Care and Service	175	$44,500	0.94	22	4.3%	n/a	26	3.2%	27	11	17	-1	-0.5%
31-0000	Healthcare Support	166	$44,600	0.48	29	3.2%	n/a	34	4.6%	22	10	12	0	-0.1%
33-0000	Protective Service	98	$67,900	0.62	13	4.2%	n/a	8	1.6%	9	4	6	-1	-0.9%
27-0000	Arts, Design, Entertainment, Sports, and Media	85	$75,400	0.67	3	3.2%	n/a	6	1.5%	7	3	4	-1	-0.6%

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Hanover Park village, IL, 2025Q2[1]

		Current						5-Year History		1-Year Forecast				
SOC	Occupation	Empl	Mean Ann Wages[2]	LQ	Unempl	Unempl Rate	Online Job Ads	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
17-0000	Architecture and Engineering	80	$104,700	0.71	1	1.5%	n/a	10	2.8%	5	2	3	0	-0.3%
21-0000	Community and Social Service	68	$67,800	0.50	3	2.4%	n/a	5	1.6%	6	3	3	0	-0.4%
19-0000	Life, Physical, and Social Science	26	$97,600	0.39	1	2.1%	n/a	5	3.9%	2	1	1	0	-0.4%
23-0000	Legal	21	$155,300	0.34	1	1.0%	n/a	0	-0.3%	1	0	1	0	-0.6%
45-0000	Farming, Fishing, and Forestry	6	$53,300	0.15	3	6.7%	n/a	0	1.3%	1	0	0	0	-0.6%
	Total - All Occupations	**7,217**	**$75,900**	**1.00**	**n/a**	**n/a**	**n/a**	**544**	**1.6%**	**699**	**326**	**430**	**-56**	**-0.8%**

Source: JobsEQ®
Data as of 2025Q2 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 2025Q1, imputed where necessary with preliminary estimates updated to 2025Q2. Wages by occupation are as of 2025 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.

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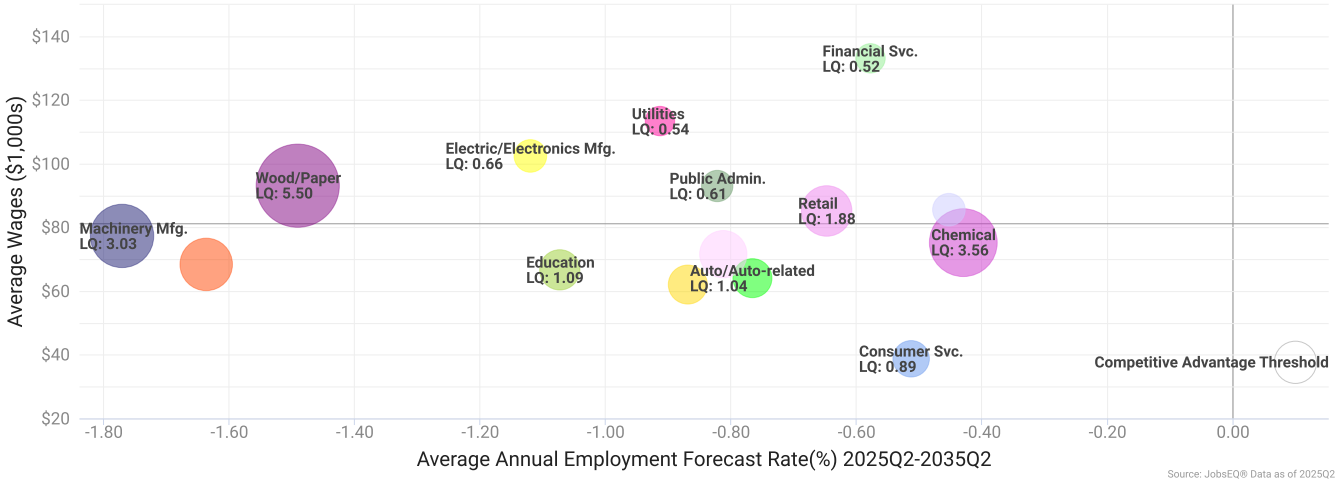
Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in the Hanover Park village, IL with the highest relative concentration is Wood/Paper with a location quotient of 5.50. This cluster employs 263 workers in the region with an average wage of $93,235. Employment in the Wood/Paper cluster is projected to contract in the region about 1.5% per year over the next ten years.

Industry Clusters for Hanover Park village, IL as of 2025Q2



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 2025Q1 with preliminary estimates updated to 2025Q2. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

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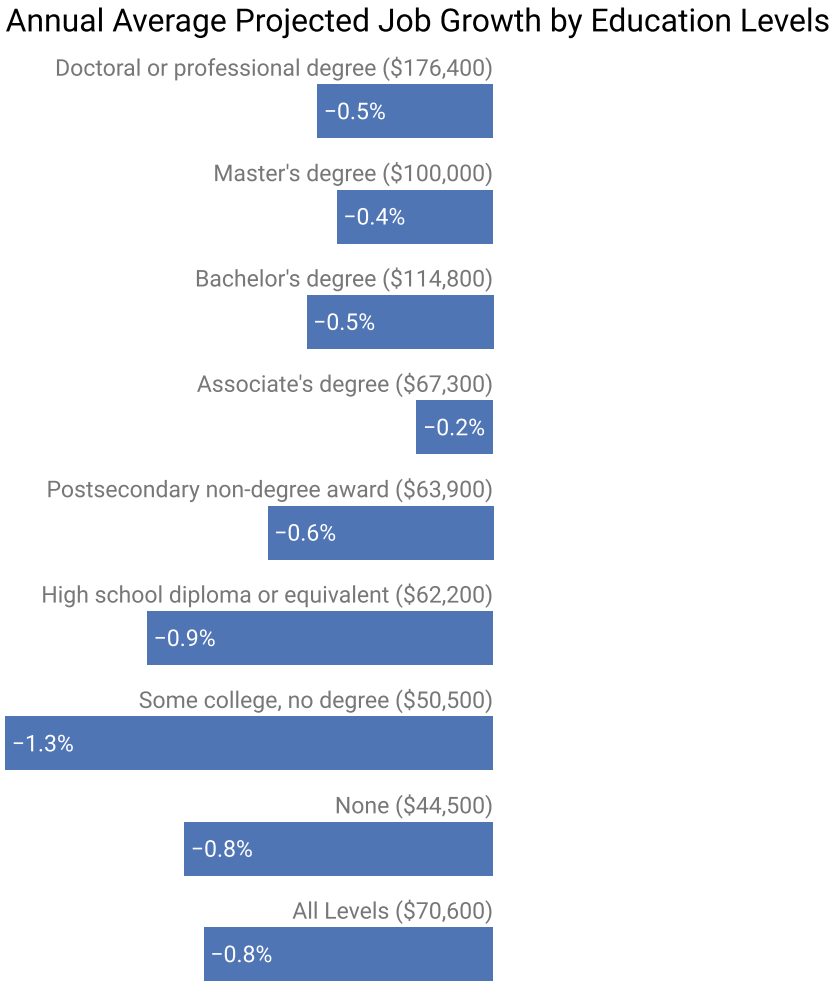
Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in the Hanover Park 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 0.2% per year.



Source: JobsEQ®
Data as of 2025Q2

Employment by occupation data are estimates are as of 2025Q2. 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.

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Hanover Park village, IL Regional Map

Source: JobsEQ®, http://www.chmuraecon.com/jobseq
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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.

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