

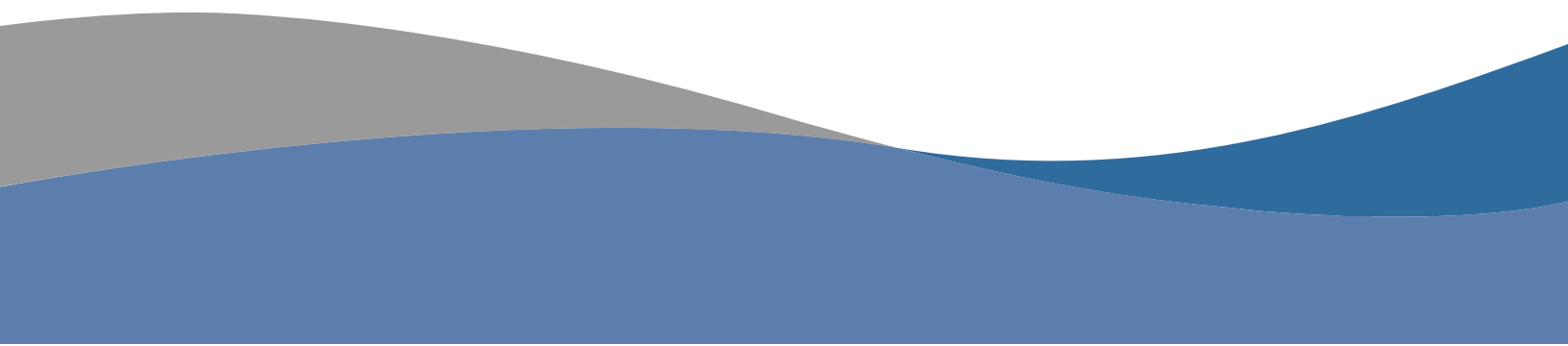


# Economic Overview

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# Knoxville, TN MSA

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# Demographic Profile

The population in the Knoxville, TN MSA was 861,872 per American Community Survey data for 2016-2020.

The region has a civilian labor force of 425,034 with a participation rate of 60.4%. Of individuals 25 to 64 in the Knoxville, TN MSA, 31.8% have a bachelor's degree or higher which compares with 34.3% in the nation.

The median household income in the Knoxville, TN MSA is \$57,187 and the median house value is \$182,837.

## Summary<sup>1</sup>

	Percent			Value		
	Knoxville, TN MSA	Tennessee	USA	Knoxville, TN MSA	Tennessee	USA
<b>Demographics</b>						
Population (ACS)	—	—	—	861,872	6,772,268	326,569,308
Male	48.8%	48.8%	49.2%	421,015	3,304,462	160,818,530
Female	51.2%	51.2%	50.8%	440,857	3,467,806	165,750,778
Median Age <sup>2</sup>	—	—	—	40.7	38.8	38.2
Under 18 Years	20.6%	22.3%	22.4%	177,668	1,507,890	73,296,738
18 to 24 Years	9.9%	9.1%	9.3%	85,121	614,531	30,435,736
25 to 34 Years	12.7%	13.8%	13.9%	109,403	931,845	45,485,165
35 to 44 Years	11.9%	12.5%	12.7%	102,706	843,668	41,346,677
45 to 54 Years	13.1%	13.0%	12.7%	113,133	880,349	41,540,736
55 to 64 Years	13.5%	13.1%	12.9%	116,662	886,421	42,101,439
65 to 74 Years	10.7%	9.8%	9.4%	92,564	662,653	30,547,950
75 Years and Over	7.5%	6.6%	6.7%	64,615	444,911	21,814,867
Race: White	88.5%	76.7%	70.4%	763,013	5,196,680	229,960,813
Race: Black or African American	5.8%	16.7%	12.6%	49,752	1,128,806	41,227,384
Race: American Indian and Alaska Native	0.3%	0.3%	0.8%	2,282	17,178	2,688,614
Race: Asian	1.6%	1.8%	5.6%	13,699	122,897	18,421,637
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.1%	0.2%	358	3,959	611,404
Race: Some Other Race	1.0%	1.5%	5.1%	8,358	103,760	16,783,914
Race: Two or More Races	2.8%	2.9%	5.2%	24,410	198,988	16,875,542
Hispanic or Latino (of any race)	4.0%	5.6%	18.2%	34,603	377,162	59,361,020
<b>Population Growth</b>						
Population (Pop Estimates) <sup>4</sup>	—	—	—	878,124	6,886,834	329,484,123
Population Annual Average Growth <sup>4</sup>	0.7%	0.8%	0.6%	6,210	53,132	2,015,698
People per Square Mile	—	—	—	269.9	165.6	92.9
<b>Economic</b>						
Labor Force Participation Rate and Size (civilian population 16 years and over)	60.4%	61.4%	63.2%	425,034	3,324,691	164,759,496
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	80.5%	80.1%	82.4%	261,319	2,116,858	105,137,520
Armed Forces Labor Force	0.1%	0.4%	0.4%	815	19,227	1,143,342
Veterans, Age 18-64	5.4%	5.4%	4.5%	28,678	222,849	8,920,267
Veterans Labor Force Participation Rate and Size, Age 18-64	77.2%	73.7%	76.8%	22,135	164,175	6,853,673
Median Household Income <sup>2</sup>	—	—	—	\$57,187	\$54,833	\$64,994
Per Capita Income	—	—	—	\$32,177	\$30,869	\$35,384
Mean Commute Time (minutes)	—	—	—	24.0	25.4	26.9
Commute via Public Transportation	0.4%	0.6%	4.6%	1,775	18,681	7,044,886
<b>Educational Attainment, Age 25-64</b>						
No High School Diploma	9.1%	10.1%	10.5%	40,027	357,683	17,929,220
High School Graduate	29.0%	30.9%	25.4%	128,134	1,093,023	43,289,555
Some College, No Degree	20.8%	21.0%	20.5%	91,945	745,289	34,959,338
Associate's Degree	9.4%	8.2%	9.3%	41,424	290,285	15,776,790

## Summary<sup>1</sup>

	Percent			Value		
	Knoxville, TN MSA	Tennessee	USA	Knoxville, TN MSA	Tennessee	USA
Bachelor's Degree	19.8%	19.3%	21.6%	87,699	685,405	36,888,244
Postgraduate Degree	11.9%	10.5%	12.7%	52,675	370,598	21,630,870
<b>Housing</b>						
Total Housing Units	—	—	—	389,820	2,996,127	138,432,751
Median House Value (of owner-occupied units) <sup>2</sup>	—	—	—	\$182,837	\$177,600	\$229,800
Homeowner Vacancy	1.6%	1.4%	1.4%	3,953	24,537	1,129,755
Rental Vacancy	5.9%	6.8%	5.8%	6,746	65,875	2,704,553
Renter-Occupied Housing Units (% of Occupied Units)	30.8%	33.5%	35.6%	106,552	882,921	43,552,843
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	5.2%	5.5%	8.5%	18,052	146,161	10,344,521
<b>Social</b>						
Poverty Level (of all people)	13.4%	14.6%	12.8%	113,122	965,213	40,910,326
Households Receiving Food Stamps/SNAP	11.6%	12.6%	11.4%	39,993	332,009	13,892,407
Enrolled in Grade 12 (% of total population)	1.1%	1.3%	1.3%	9,861	86,641	4,358,865
Disconnected Youth <sup>3</sup>	2.0%	2.2%	2.5%	872	7,548	433,164
Children in Single Parent Families (% of all children)	31.0%	36.5%	34.0%	51,249	513,663	23,628,508
Uninsured	8.3%	9.7%	8.7%	70,846	649,312	28,058,903
With a Disability, Age 18-64	11.9%	13.2%	10.3%	61,786	538,332	20,231,217
With a Disability, Age 18-64, Labor Force Participation Rate and Size	38.8%	39.0%	43.2%	24,000	209,847	8,740,236
Foreign Born	4.2%	5.1%	13.5%	36,560	347,386	44,125,628
Speak English Less Than Very Well (population 5 yrs and over)	1.9%	2.9%	8.2%	15,730	186,616	25,312,024

Source: [JobsEQ®](#)

1. American Community Survey 2016-2020, 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.

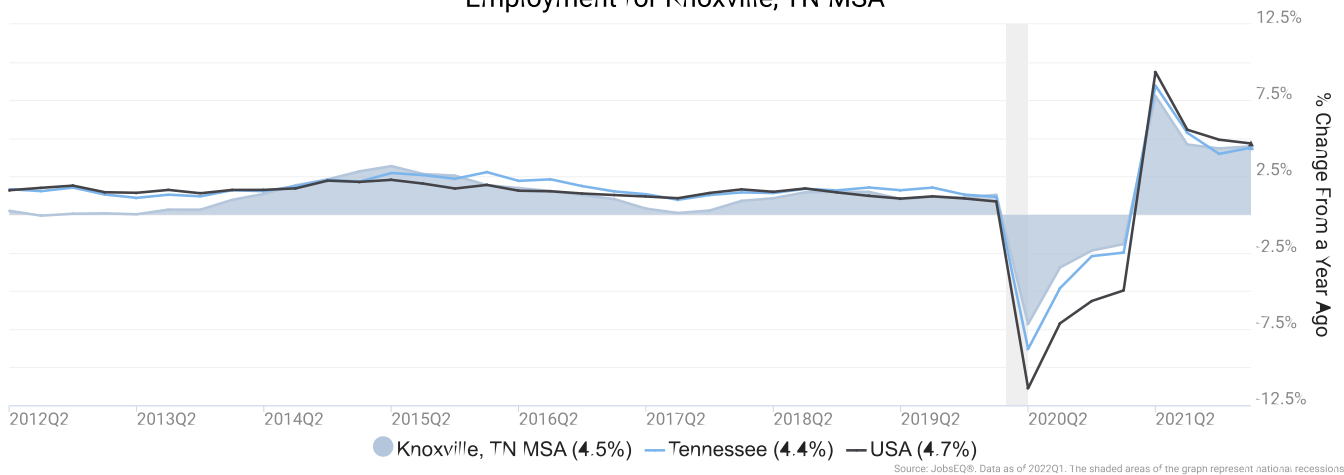
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

4. Census Population Estimate for 2020, annual average growth rate since 2010.

# Employment Trends

As of 2022Q1, total employment for the Knoxville, TN MSA was 419,936 (based on a four-quarter moving average). Over the year ending 2022Q1, employment increased 4.5% in the region.

Employment for Knoxville, TN MSA

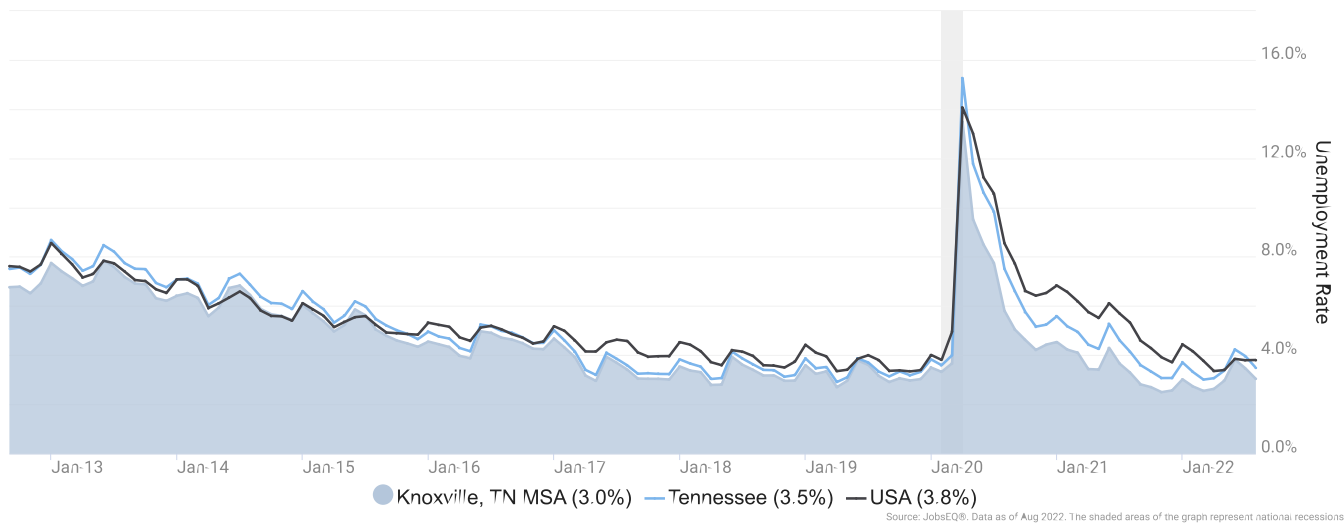


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2021Q4 with preliminary estimates updated to 2022Q1.

# Unemployment Rate

The unemployment rate for the Knoxville, TN MSA was 3.0% as of August 2022. The regional unemployment rate was lower than the national rate of 3.8%. One year earlier, in August 2021, the unemployment rate in the Knoxville, TN MSA was 3.3%.

Unemployment Rate for Knoxville, TN MSA

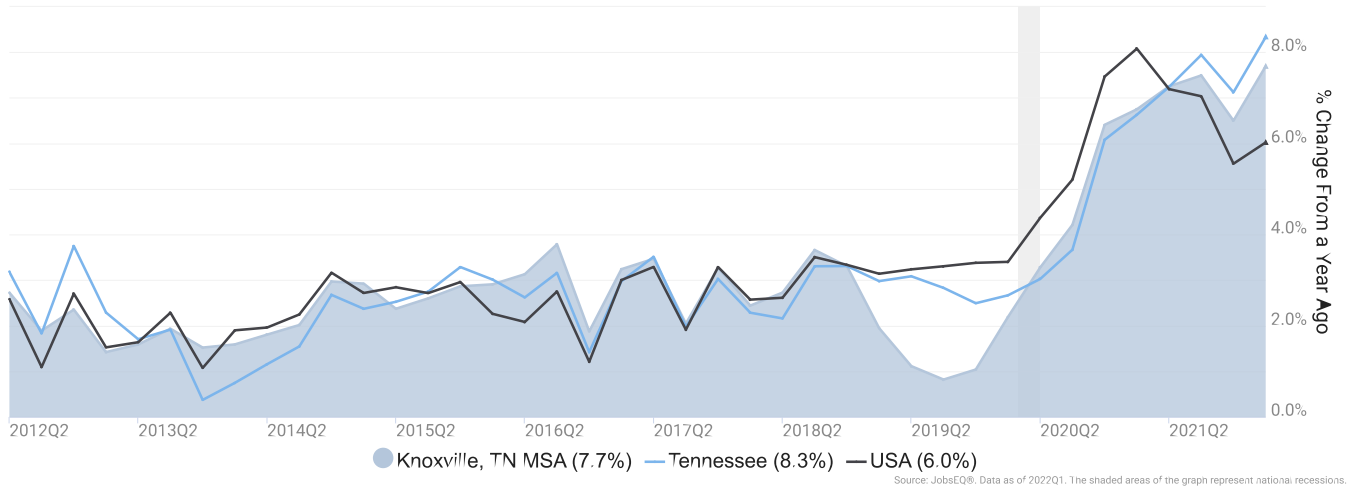


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through August 2022.

# Wage Trends

The average worker in the Knoxville, TN MSA earned annual wages of \$57,357 as of 2022Q1. Average annual wages per worker increased 7.7% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$66,637 in the nation as of 2022Q1.

Average Annual Wages for Knoxville, TN MSA



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 2021Q4 with preliminary estimates updated to 2022Q1.

# 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 17.3% lower in Knoxville, TN MSA than the U.S. average.

## Cost of Living Information

	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Knoxville, TN MSA	\$57,357	82.7	\$69,355
Tennessee	\$58,457	89.0	\$65,659
USA	\$66,637	100.0	\$66,637

Source: [JobsEQ®](#)

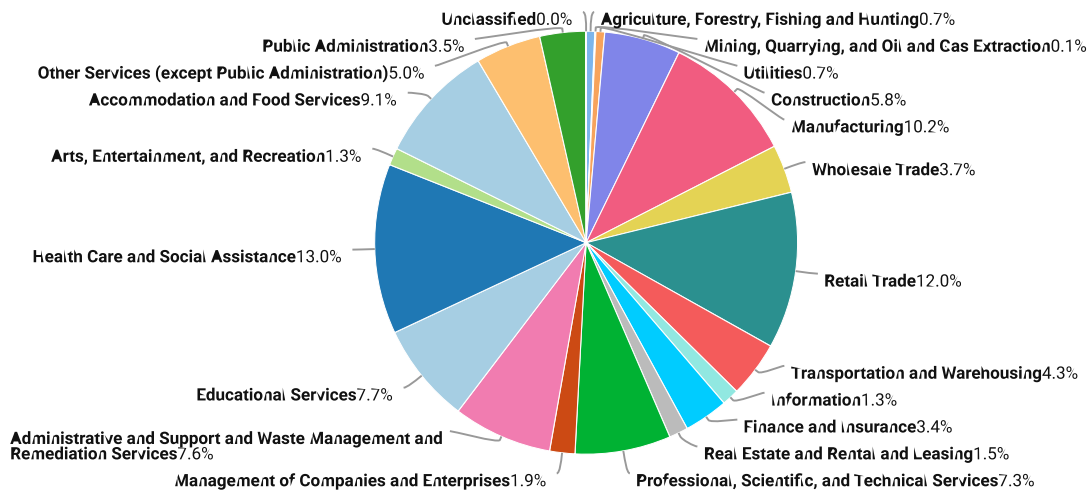
Data as of 2022Q1

Cost of Living per [COLI](#), data as of 2022Q1, imputed by Chmura where necessary.

# Industry Snapshot

The largest sector in the Knoxville, TN MSA is Health Care and Social Assistance, employing 54,645 workers. The next-largest sectors in the region are Retail Trade (50,235 workers) and Manufacturing (42,985). 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 Management of Companies and Enterprises (LQ = 1.29), Utilities (1.29), and Manufacturing (1.26).

Total Workers for Knoxville, TN MSA by Industry



Source: JobsEQ® Data as of 2022Q1

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 2021Q4 with preliminary estimates updated to 2022Q1.

Sectors in the Knoxville, TN MSA with the highest average wages per worker are Management of Companies and Enterprises (\$111,410), Mining, Quarrying, and Oil and Gas Extraction (\$92,597), and Professional, Scientific, and Technical Services (\$92,216). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Manufacturing (+5,212 jobs), Professional, Scientific, and Technical Services (+4,807), and Transportation and Warehousing (+2,266).

Over the next 1 year, employment in the Knoxville, TN MSA is projected to expand by 3,753 jobs. The fastest growing sector in the region is expected to be Arts, Entertainment, and Recreation with a +3.4% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Accommodation and Food Services (+882 jobs), Health Care and Social Assistance (+807), and Administrative and Support and Waste Management and Remediation Services (+320).



Knoxville, TN MSA, 2022Q1<sup>1</sup>

NAICS	Industry	Empl	Current	5-Year History			1-Year Forecast				
			Avg Ann Wages	LQ	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
62	Health Care and Social Assistance	54,645	\$60,912	0.90	1,181	0.4%	6,043	2,365	2,871	807	1.5%
44	Retail Trade	50,235	\$39,942	1.16	1,703	0.7%	6,592	2,711	4,001	-121	-0.2%
31	Manufacturing	42,985	\$72,833	1.26	5,212	2.6%	4,565	1,523	2,912	130	0.3%
72	Accommodation and Food Services	38,403	\$23,954	1.11	609	0.3%	7,389	2,755	3,752	882	2.3%
61	Educational Services	32,224	\$52,460	0.96	-257	-0.2%	3,327	1,358	1,683	286	0.9%
56	Administrative and Support and Waste Management and Remediation Services	31,765	\$47,172	1.17	-1,953	-1.2%	4,004	1,412	2,271	320	1.0%
54	Professional, Scientific, and Technical Services	30,743	\$92,216	1.02	4,807	3.5%	2,961	927	1,755	279	0.9%
23	Construction	24,478	\$58,161	0.99	2,265	2.0%	2,492	748	1,604	140	0.6%
81	Other Services (except Public Administration)	21,004	\$31,729	1.16	414	0.4%	2,621	959	1,384	277	1.3%
48	Transportation and Warehousing	17,926	\$57,397	0.85	2,266	2.7%	2,136	762	1,212	162	0.9%
42	Wholesale Trade	15,493	\$82,446	0.99	-296	-0.4%	1,695	567	1,065	62	0.4%
92	Public Administration	14,741	\$62,158	0.75	-746	-1.0%	1,440	532	851	57	0.4%
52	Finance and Insurance	14,131	\$85,947	0.82	76	0.1%	1,318	440	833	45	0.3%
55	Management of Companies and Enterprises	8,100	\$111,410	1.29	1,853	5.3%	752	249	478	26	0.3%
53	Real Estate and Rental and Leasing	6,105	\$63,279	0.83	623	2.2%	640	251	353	36	0.6%
51	Information	5,520	\$87,561	0.65	-315	-1.1%	592	175	351	66	1.2%
71	Arts, Entertainment, and Recreation	5,490	\$24,799	0.73	557	2.2%	948	315	447	187	3.4%
11	Agriculture, Forestry, Fishing and Hunting	2,814	\$20,699	0.50	-355	-2.4%	354	136	206	12	0.4%
22	Utilities	2,785	\$79,428	1.29	55	0.4%	244	83	173	-12	-0.4%
21	Mining, Quarrying, and Oil and Gas Extraction	319	\$92,597	0.22	82	6.1%	38	9	23	5	1.7%
99	Unclassified	29	\$52,452	0.05	13	13.2%	4	1	2	0	0.9%
<b>Total - All Industries</b>		<b>419,936</b>	<b>\$57,357</b>	<b>1.00</b>	<b>17,792</b>	<b>0.9%</b>	<b>49,653</b>	<b>18,068</b>	<b>27,831</b>	<b>3,753</b>	<b>0.9%</b>

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

Data as of 2022Q1

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 2021Q4 with preliminary estimates updated to 2022Q1. Forecast employment growth uses national projections adapted for regional growth patterns.

# Occupation Snapshot

The largest major occupation group in the Knoxville, TN MSA is Office and Administrative Support Occupations, employing 55,747 workers. The next-largest occupation groups in the region are Sales and Related Occupations (39,764 workers) and Transportation and Material Moving Occupations (38,514). 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 = 1.30), Life, Physical, and Social Science Occupations (1.20), and Building and Grounds Cleaning and Maintenance Occupations (1.16).

Occupation groups in the Knoxville, TN MSA with the highest average wages per worker are Management Occupations (\$107,200), Legal Occupations (\$95,400), and Architecture and Engineering Occupations (\$85,700). The unemployment rate in the region varied among the major groups from 0.9% among Healthcare Practitioners and Technical Occupations to 5.9% among Food Preparation and Serving Related Occupations.

Over the next 1 year, the fastest growing occupation group in the Knoxville, TN MSA is expected to be Personal Care and Service Occupations with a +2.4% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Food Preparation and Serving Related Occupations (+755 jobs) and Transportation and Material Moving Occupations (+360). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Food Preparation and Serving Related Occupations (6,591 jobs) and Office and Administrative Support Occupations (6,081).

## Knoxville, TN MSA, 2022Q1<sup>1</sup>

SOC	Occupation	Empl	Mean Ann Wages <sup>2</sup>	Current			5-Year History			1-Year Forecast				
				LQ	Unempl	Unempl Rate	Online Job Ads <sup>3</sup>	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
43-0000	Office and Administrative Support	55,747	\$39,000	1.08	1,479	2.7%	1,651	-1,900	-0.7%	6,045	2,631	3,450	-36	-0.1%
41-0000	Sales and Related	39,764	\$39,100	1.00	1,509	3.8%	2,786	235	0.1%	5,293	2,114	3,186	-7	0.0%
53-0000	Transportation and Material Moving	38,514	\$37,600	1.05	1,684	4.5%	1,986	2,816	1.5%	5,371	1,849	3,163	360	0.9%
35-0000	Food Preparation and Serving Related	35,233	\$24,800	1.08	2,072	5.9%	2,538	-257	-0.1%	7,346	2,774	3,817	755	2.1%
51-0000	Production	30,819	\$40,400	1.30	1,139	3.8%	604	1,670	1.1%	3,405	1,150	2,220	34	0.1%
11-0000	Management	29,726	\$107,200	1.04	483	1.6%	1,659	3,943	2.9%	2,809	757	1,704	348	1.2%
29-0000	Healthcare Practitioners and Technical	26,124	\$82,300	1.06	235	0.9%	3,286	1,692	1.3%	1,826	687	828	312	1.2%
13-0000	Business and Financial Operations	21,528	\$68,200	0.80	337	1.5%	1,144	4,290	4.5%	2,080	577	1,293	210	1.0%
25-0000	Educational Instruction and Library	20,381	\$52,000	0.91	372	1.8%	658	-210	-0.2%	2,062	862	970	230	1.1%
47-0000	Construction and Extraction	18,700	\$46,700	0.98	818	4.6%	398	1,003	1.1%	2,015	564	1,315	135	0.7%
49-0000	Installation, Maintenance, and Repair	17,531	\$48,700	1.08	346	2.1%	788	1,008	1.2%	1,871	567	1,143	160	0.9%
37-0000	Building and Grounds Cleaning and Maintenance	16,132	\$28,700	1.16	636	4.2%	603	-712	-0.9%	2,297	923	1,226	148	0.9%
31-0000	Healthcare Support	15,378	\$29,800	0.83	468	3.1%	1,128	528	0.7%	2,360	966	1,090	304	2.0%
15-0000	Computer and Mathematical	10,518	\$79,700	0.73	115	1.1%	1,175	2,682	6.1%	901	229	541	131	1.2%
39-0000	Personal Care and Service	8,497	\$30,700	0.85	461	5.2%	292	394	1.0%	1,486	570	710	206	2.4%
17-0000	Architecture and Engineering	7,342	\$85,700	1.07	110	1.4%	651	354	1.0%	594	181	365	48	0.7%
33-0000	Protective Service	6,945	\$43,300	0.77	186	2.6%	178	151	0.4%	885	354	461	70	1.0%
21-0000	Community and Social Service	6,562	\$45,200	0.88	94	1.3%	477	-112	-0.3%	775	243	436	96	1.5%

Knoxville, TN MSA, 2022Q1<sup>1</sup>

SOC	Occupation	Empl	Mean Ann Wages <sup>2</sup>	Current		Unempl Rate	Online Job Ads <sup>3</sup>	5-Year History		Total Demand	1-Year Forecast			Ann % Growth
				LQ	Unempl			Empl Change	Ann %		Exits	Transfers	Empl Growth	
27-0000	Arts, Design, Entertainment, Sports, and Media	6,370	\$51,200	0.87	240	3.5%	294	35	0.1%	762	263	414	86	1.3%
19-0000	Life, Physical, and Social Science	4,418	\$74,900	1.20	88	2.0%	288	241	1.1%	458	92	331	34	0.8%
23-0000	Legal	2,766	\$95,400	0.76	33	1.2%	39	4	0.0%	224	81	115	29	1.0%
45-0000	Farming, Fishing, and Forestry	940	\$33,500	0.34	48	4.7%	12	-64	-1.3%	156	40	109	8	0.8%
<b>Total - All Occupations</b>		<b>419,936</b>	<b>\$50,200</b>	<b>1.00</b>	<b>12,952</b>	<b>3.1%</b>	<b>22,636</b>	<b>17,792</b>	<b>0.9%</b>	<b>51,115</b>	<b>18,476</b>	<b>28,886</b>	<b>3,753</b>	<b>0.9%</b>

Source: [JobsEQ®](#)

Data as of 2022Q1 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 are as of 2021 and represent the average for all Covered Employment

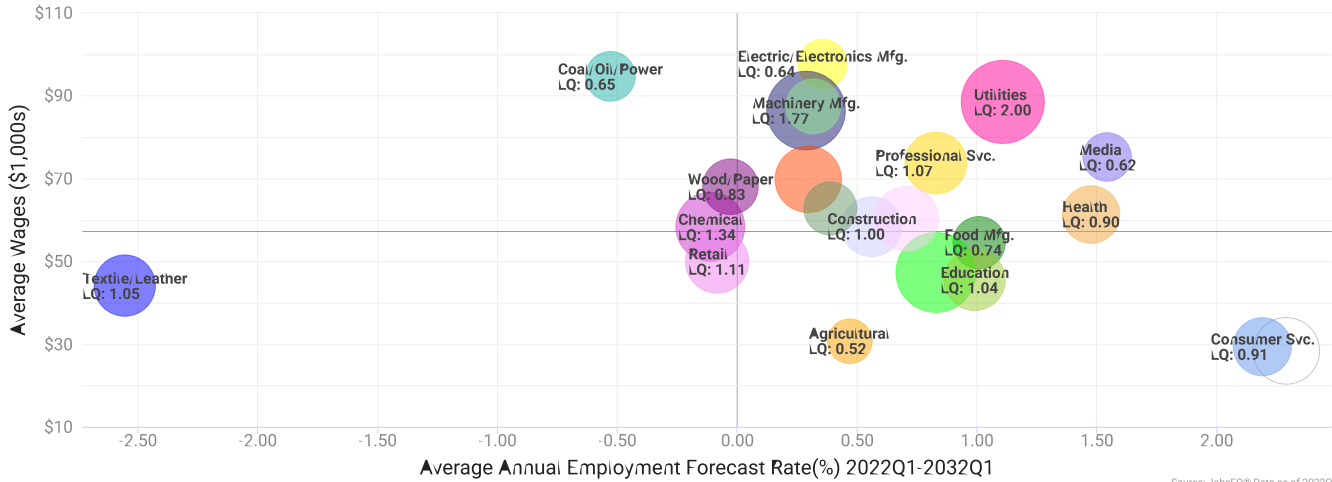
3. Data represent found online ads active within the last thirty days in the selected region; data represents a sampling rather than the complete universe of postings. Ads lacking zip code information but designating a place (city, town, etc.) may be assigned to the zip code with greatest employment in that place for queries in this analytic. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list).

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 2021Q4, imputed where necessary with preliminary estimates updated to 2022Q1. Wages by occupation are as of 2021 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 Knoxville, TN MSA with the highest relative concentration is Utilities with a location quotient of 2.00. This cluster employs 3,800 workers in the region with an average wage of \$88,471. Employment in the Utilities cluster is projected to expand in the region about 1.1% per year over the next ten years.

Industry Clusters for Knoxville, TN MSA as of 2022Q1



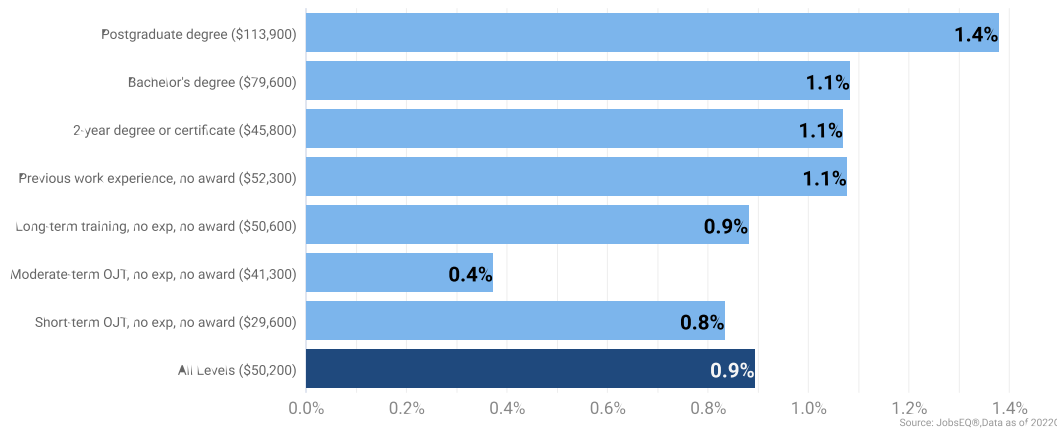
Source: JobsEQ®, Data as of 2022Q1

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 2021Q4 with preliminary estimates updated to 2022Q1. 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 Knoxville, TN MSA is projected to grow 0.9% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 1.4% per year, those requiring a bachelor’s degree are forecast to grow 1.1% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 1.1% per year.

**Annual Average Projected Job Growth by Training Required**

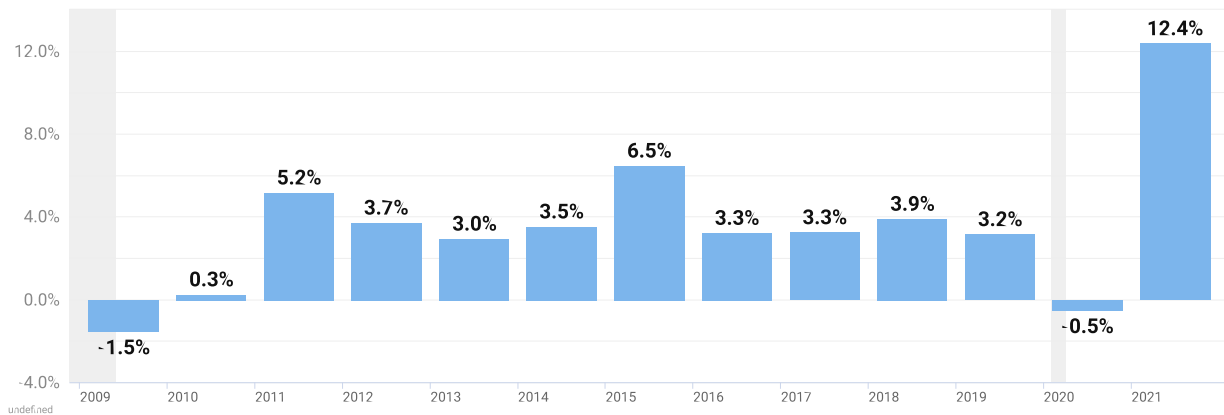


Employment by occupation data are estimates as of 2022Q1. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

# Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2021, nominal GDP in the Knoxville, TN MSA expanded 12.4%. This follows a contraction of 0.5% in 2020. As of 2021, total GDP in the Knoxville, TN MSA was \$50,825,062,000.

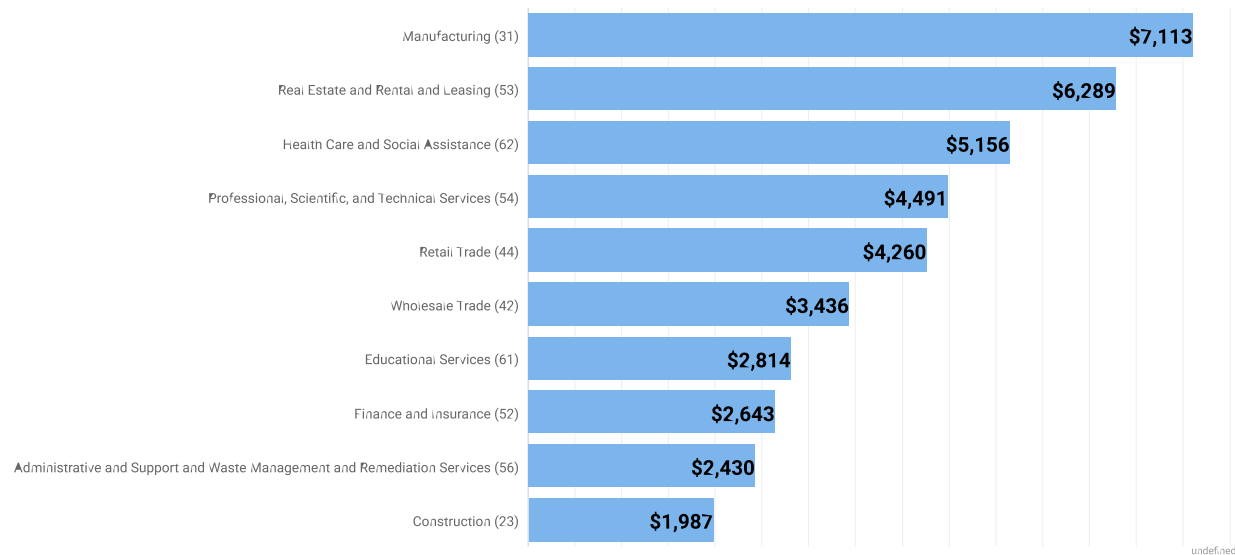
1 year % Change in GDP



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2021.

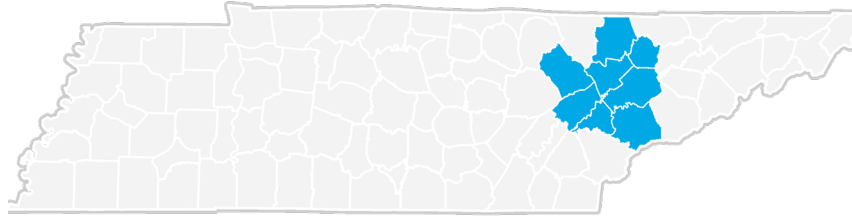
Of the sectors in the Knoxville, TN MSA, Manufacturing contributed the largest portion of GDP in 2021, \$7,113,308,000. The next-largest contributions came from Real Estate and Rental and Leasing (\$6,288,918,000); Health Care and Social Assistance (\$5,155,872,000); and Professional, Scientific, and Technical Services (\$4,490,920,000).

GDP (in \$ millions)  
Knoxville, TN MSA, 2021



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2021.

# Knoxville, TN MSA Regional Map



# Region Definition

**Knoxville, TN MSA is defined as the following counties:**

Anderson County, Tennessee

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Blount County, Tennessee

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Campbell County, Tennessee

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Knox County, Tennessee

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Loudon County, Tennessee

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Morgan County, Tennessee

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Roane County, Tennessee

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Union County, Tennessee

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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.

## About This Report

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