



Economic Overview

**30 Minute drive time from 1
Parker Way**



701 Main Street, Suite 407
Stroudsburg, Pa 16801

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Demographic Profile

The population in the 30 Minute drive time from 1 Parker Way was 406,703 per American Community Survey data for 2018-2022.

The region has a civilian labor force of 202,017 with a participation rate of 59.9%. Of individuals 25 to 64 in the 30 Minute drive time from 1 Parker Way, 26.6% have a bachelor's degree or higher which compares with 35.8% in the nation.

The median household income in the 30 Minute drive time from 1 Parker Way is \$67,669 and the median house value is \$201,007.

Summary¹

	Percent			Value		
	30 Minute drive time from 1 Parker Way	Monroe County, Pennsylvania	USA	30 Minute drive time from 1 Parker Way	Monroe County, Pennsylvania	USA
Demographics						
Population (ACS)	—	—	—	406,703	168,128	331,097,593
Male	50.0%	50.0%	49.6%	203,159	84,131	164,200,298
Female	50.0%	50.0%	50.4%	203,544	83,997	166,897,295
Median Age ²	—	—	—	42.5	43.5	38.5
Under 18 Years	19.7%	19.4%	22.1%	80,055	32,686	73,213,705
18 to 24 Years	9.6%	9.9%	9.4%	39,035	16,639	31,282,896
25 to 34 Years	11.8%	11.5%	13.7%	48,018	19,288	45,388,153
35 to 44 Years	11.6%	11.0%	12.9%	47,174	18,532	42,810,359
45 to 54 Years	13.1%	13.7%	12.4%	53,382	23,052	41,087,357
55 to 64 Years	15.2%	16.2%	12.9%	61,621	27,211	42,577,475
65 to 74 Years	11.4%	11.4%	9.7%	46,269	19,180	32,260,679
75 Years and Over	7.7%	6.9%	6.8%	31,148	11,540	22,476,969
Race: White	76.8%	69.4%	65.9%	312,305	116,728	218,123,424
Race: Black or African American	9.0%	14.7%	12.5%	36,487	24,720	41,288,572
Race: American Indian and Alaska Native	0.1%	0.2%	0.8%	450	286	2,786,431
Race: Asian	2.5%	2.6%	5.8%	10,370	4,288	19,112,979
Race: Native Hawaiian and Other Pacific Islander	0.1%	0.0%	0.2%	348	58	624,863
Race: Some Other Race	4.3%	5.2%	6.0%	17,362	8,752	20,018,544
Race: Two or More Races	7.2%	7.9%	8.8%	29,379	13,296	29,142,780
Hispanic or Latino (of any race)	14.0%	17.8%	18.7%	56,907	29,982	61,755,866
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	59.9%	60.6%	63.3%	202,017	84,496	167,857,207
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	80.9%	81.1%	82.8%	119,918	49,325	106,380,520
Armed Forces Labor Force	0.1%	0.0%	0.5%	266	39	1,236,378
Veterans, Age 18-64	4.8%	5.2%	4.3%	11,863	5,482	8,636,019
Veterans Labor Force Participation Rate and Size, Age 18-64	71.7%	67.9%	77.1%	8,501	3,720	6,656,238
Median Household Income ²	—	—	—	\$67,669	\$80,656	\$75,149
Per Capita Income	—	—	—	\$34,558	\$36,277	\$41,261
Mean Commute Time (minutes)	—	—	—	31.6	39.8	26.7
Commute via Public Transportation	2.0%	3.5%	3.8%	3,778	2,707	5,945,723
Educational Attainment, Age 25-64						
No High School Diploma	8.5%	8.3%	10.1%	17,922	7,315	17,373,867
High School Graduate	36.4%	35.7%	25.1%	76,447	31,418	43,176,248
Some College, No Degree	18.1%	19.2%	19.7%	38,131	16,905	33,916,989

Summary¹

	Percent			Value		
	30 Minute drive time from 1 Parker Way	Monroe County, Pennsylvania	USA	30 Minute drive time from 1 Parker Way	Monroe County, Pennsylvania	USA
Associate's Degree	10.4%	9.9%	9.2%	21,860	8,745	15,886,884
Bachelor's Degree	17.2%	16.7%	22.4%	36,140	14,709	38,451,123
Postgraduate Degree	9.4%	10.2%	13.4%	19,781	8,991	23,058,233
Housing						
Total Housing Units	—	—	—	202,973	79,377	140,943,613
Median House Value (of owner-occupied units) ^{2,5}	—	—	—	\$201,007	\$221,100	\$281,900
Homeowner Vacancy	1.7%	2.0%	1.1%	1,899	961	931,393
Rental Vacancy	4.4%	3.3%	5.5%	2,031	434	2,623,236
Renter-Occupied Housing Units (% of Occupied Units)	28.2%	21.3%	35.2%	43,570	12,589	44,238,593
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	7.4%	5.1%	8.3%	11,417	3,004	10,474,870
Social						
Poverty Level (of all people)	12.8%	11.3%	12.5%	50,588	18,713	40,521,584
Households Receiving Food Stamps/SNAP	16.0%	13.8%	11.5%	24,736	8,137	14,486,880
Enrolled in Grade 12 (% of total population)	1.4%	1.9%	1.4%	5,864	3,125	4,476,703
Disconnected Youth ³	4.2%	2.6%	2.5%	970	242	430,795
Children in Single Parent Families (% of all children)	38.9%	34.1%	34.0%	29,577	10,736	23,568,955
Uninsured	6.0%	6.5%	8.7%	24,260	10,928	28,315,092
With a Disability, Age 18-64	12.5%	11.4%	10.5%	30,875	11,908	20,879,820
With a Disability, Age 18-64, Labor Force Participation Rate and Size	41.0%	39.3%	45.5%	12,647	4,685	9,492,098
Foreign Born	8.5%	10.2%	13.7%	34,760	17,178	45,281,071
Speak English Less Than Very Well (population 5 yrs and over)	5.0%	4.9%	8.2%	19,175	7,893	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.

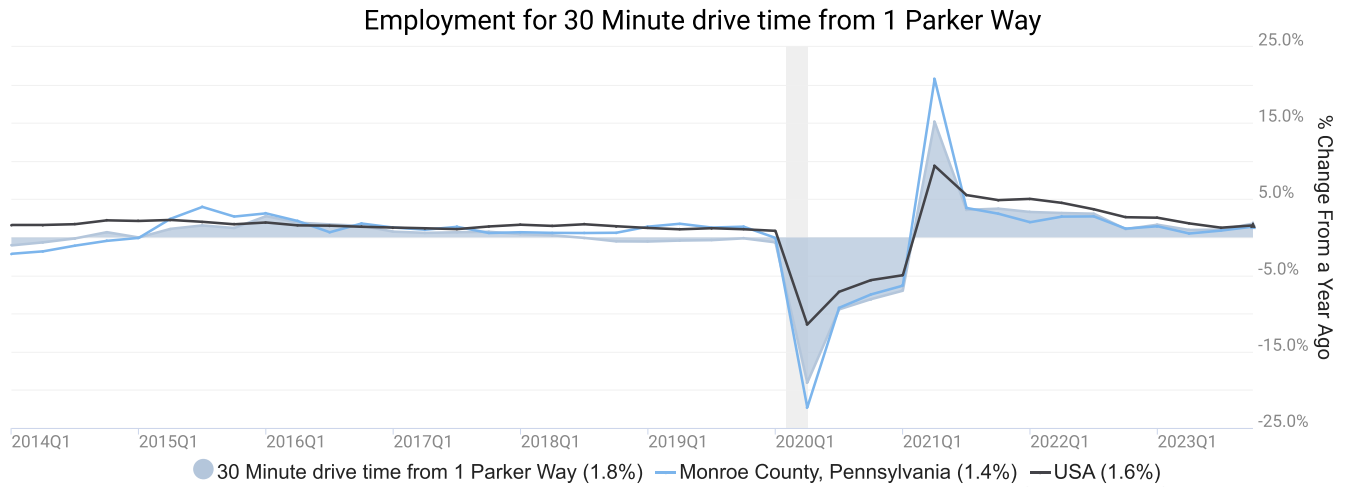
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

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 2023Q4, total employment for the 30 Minute drive time from 1 Parker Way was 164,964 (based on a four-quarter moving average). Over the year ending 2023Q4, employment increased 1.8% in the region.

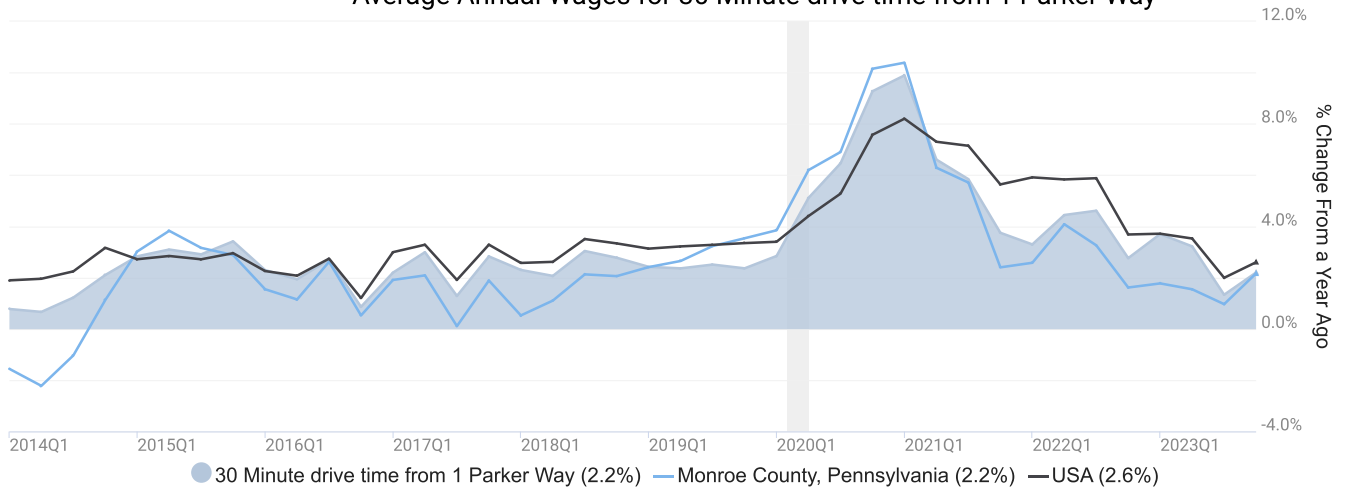


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2023Q3 with preliminary estimates updated to 2023Q4.

Wage Trends

The average worker in the 30 Minute drive time from 1 Parker Way earned annual wages of \$51,466 as of 2023Q4. Average annual wages per worker increased 2.2% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$69,861 in the nation as of 2023Q4.

Average Annual Wages for 30 Minute drive time from 1 Parker Way



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 2023Q3 with preliminary estimates updated to 2023Q4.

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 2.2% lower in 30 Minute drive time from 1 Parker Way than the U.S. average.

Cost of Living Information

	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
30 Minute drive time from 1 Parker Way	\$51,466	97.8	\$52,606
Monroe County, Pennsylvania	\$51,218	101.6	\$50,390
USA	\$69,861	100.0	\$69,861

Source: [JobsEQ®](#)

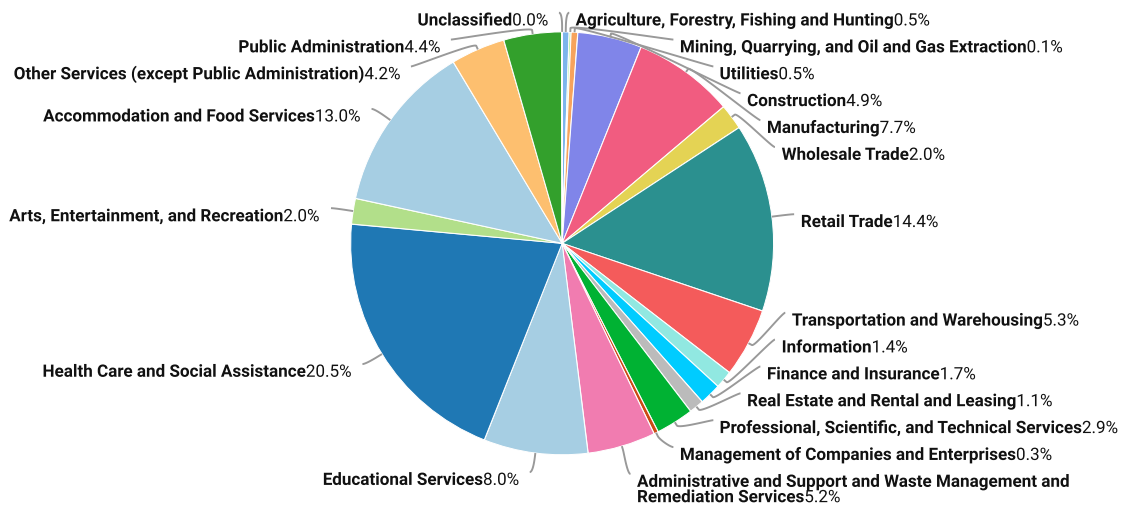
Data as of 2023Q4

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

Industry Snapshot

The largest sector in the 30 Minute drive time from 1 Parker Way is Health Care and Social Assistance, employing 33,748 workers. The next-largest sectors in the region are Retail Trade (23,740 workers) and Accommodation and Food Services (21,412). 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 Accommodation and Food Services (LQ = 1.50), Retail Trade (1.45), and Health Care and Social Assistance (1.39).

Total Workers for 30 Minute drive time from 1 Parker Way by Industry



Source: JobsEQ® Data as of 2023Q4

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 2023Q3 with preliminary estimates updated to 2023Q4.

Sectors in the 30 Minute drive time from 1 Parker Way with the highest average wages per worker are Utilities (\$112,976), Management of Companies and Enterprises (\$87,393), and Manufacturing (\$76,203). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Transportation and Warehousing (+909 jobs), Agriculture, Forestry, Fishing and Hunting (+346), and Manufacturing (+239).

Over the next 5 years, employment in the 30 Minute drive time from 1 Parker Way is projected to contract by 3,796 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +0.2% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+398 jobs), Information (+12), and Management of Companies and Enterprises (+5).

30 Minute drive time from 1 Parker Way, 2023Q4¹

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
62	Health Care and Social Assistance	33,748	\$64,293	1.39	-380	-0.2%	16,955	7,973	8,585	398	0.2%
44	Retail Trade	23,740	\$33,529	1.45	-600	-0.5%	14,474	7,026	8,814	-1,366	-1.2%
72	Accommodation and Food Services	21,412	\$24,779	1.50	-590	-0.5%	17,887	8,373	10,212	-698	-0.7%
61	Educational Services	13,131	\$56,523	1.00	-148	-0.2%	5,758	2,992	3,102	-336	-0.5%
31	Manufacturing	12,751	\$76,203	0.96	239	0.4%	5,821	2,522	3,779	-480	-0.8%
48	Transportation and Warehousing	8,738	\$53,160	1.07	909	2.2%	4,738	2,079	2,684	-25	-0.1%
56	Administrative and Support and Waste Management and Remediation Services	8,579	\$41,487	0.83	-2,112	-4.3%	4,625	2,087	2,764	-226	-0.5%
23	Construction	8,099	\$58,123	0.82	-35	-0.1%	3,174	1,395	2,045	-266	-0.7%
92	Public Administration	7,331	\$67,230	0.96	-173	-0.5%	3,022	1,459	1,847	-284	-0.8%
81	Other Services (except Public Administration)	6,860	\$33,676	0.99	-62	-0.2%	3,698	1,688	2,179	-168	-0.5%
54	Professional, Scientific, and Technical Services	4,767	\$67,215	0.39	28	0.1%	1,903	782	1,149	-28	-0.1%
42	Wholesale Trade	3,241	\$67,751	0.52	-256	-1.5%	1,439	642	957	-159	-1.0%
71	Arts, Entertainment, and Recreation	3,225	\$34,815	0.98	-798	-4.3%	2,389	1,015	1,380	-6	0.0%
52	Finance and Insurance	2,731	\$71,939	0.42	-825	-5.1%	1,068	474	654	-60	-0.4%
51	Information	2,231	\$59,164	0.68	134	1.2%	1,010	393	605	12	0.1%
53	Real Estate and Rental and Leasing	1,854	\$55,514	0.63	-313	-3.1%	841	423	461	-43	-0.5%
11	Agriculture, Forestry, Fishing and Hunting	898	\$28,034	0.44	346	10.2%	485	256	269	-39	-0.9%
22	Utilities	827	\$112,976	0.98	-154	-3.4%	290	143	206	-59	-1.5%
55	Management of Companies and Enterprises	562	\$87,393	0.22	-25	-0.9%	246	98	142	5	0.2%
21	Mining, Quarrying, and Oil and Gas Extraction	233	\$56,571	0.39	44	4.3%	93	40	65	-13	-1.1%
99	Unclassified	6	\$33,892	0.02	5	28.4%	3	2	2	0	-0.7%
Total - All Industries		164,964	\$51,466	1.00	-4,767	-0.6%	85,061	39,173	49,684	-3,796	-0.5%

Source: [JobsEQ®](#)

Data as of 2023Q4

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 2023Q3 with preliminary estimates updated to 2023Q4. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in the 30 Minute drive time from 1 Parker Way is Office and Administrative Support Occupations, employing 18,817 workers. The next-largest occupation groups in the region are Food Preparation and Serving Related Occupations (17,239 workers) and Transportation and Material Moving Occupations (16,126). 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 Healthcare Practitioners and Technical Occupations (LQ = 1.40), Healthcare Support Occupations (1.37), and Food Preparation and Serving Related Occupations (1.29).

Occupation groups in the 30 Minute drive time from 1 Parker Way with the highest average wages per worker are Management Occupations (\$114,800), Legal Occupations (\$99,000), and Computer and Mathematical Occupations (\$88,900). The unemployment rate in the region varied among the major groups from 1.2% among Legal Occupations to 7.4% among Transportation and Material Moving Occupations.

Over the next 5 years, the fastest growing occupation group in the 30 Minute drive time from 1 Parker Way is expected to be Healthcare Support Occupations with a +0.7% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Healthcare Support Occupations (+349 jobs) and Community and Social Service Occupations (+96). 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 (15,814 jobs) and Sales and Related Occupations (10,444).

30 Minute drive time from 1 Parker Way, 2023Q4¹

SOC	Occupation	Current					5-Year History			5-Year Forecast				
		Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
43-0000	Office and Administrative Support	18,817	\$44,700	0.95	956	3.7%	451	-2,126	-2.1%	8,895	4,776	5,372	-1,252	-1.4%
35-0000	Food Preparation and Serving Related	17,239	\$30,800	1.29	1,294	6.8%	848	-699	-0.8%	15,320	7,111	8,703	-494	-0.6%
53-0000	Transportation and Material Moving	16,126	\$44,100	1.12	1,893	7.4%	643	509	0.6%	10,020	4,198	6,010	-188	-0.2%
41-0000	Sales and Related	15,757	\$43,500	1.08	1,009	5.6%	1,267	-1,114	-1.4%	9,522	4,791	5,653	-923	-1.2%
29-0000	Healthcare Practitioners and Technical	13,592	\$88,500	1.40	205	1.8%	2,343	-45	-0.1%	3,783	2,118	1,662	3	0.0%
31-0000	Healthcare Support	10,155	\$34,000	1.37	477	4.2%	510	118	0.2%	7,374	3,342	3,683	349	0.7%
11-0000	Management	9,839	\$114,800	0.79	236	2.1%	708	804	1.7%	3,599	1,410	2,300	-111	-0.2%
25-0000	Educational Instruction and Library	9,230	\$67,300	1.05	251	2.8%	212	-159	-0.3%	3,706	1,969	1,894	-158	-0.3%
51-0000	Production	8,181	\$46,600	0.89	664	5.1%	179	-405	-1.0%	3,849	1,737	2,520	-408	-1.0%
13-0000	Business and Financial Operations	6,711	\$77,200	0.64	245	3.0%	338	99	0.3%	2,521	1,007	1,630	-117	-0.4%
47-0000	Construction and Extraction	6,448	\$57,500	0.86	574	6.4%	157	-128	-0.4%	2,501	1,086	1,574	-159	-0.5%
49-0000	Installation, Maintenance, and Repair	6,338	\$54,700	0.98	272	3.0%	350	-218	-0.7%	2,558	1,199	1,494	-135	-0.4%
37-0000	Building and Grounds Cleaning and Maintenance	6,050	\$36,100	1.12	497	6.3%	292	-692	-2.1%	3,775	1,884	2,073	-182	-0.6%
39-0000	Personal Care and Service	4,352	\$33,500	1.07	265	4.7%	167	-483	-2.1%	3,693	1,475	2,251	-33	-0.2%
21-0000	Community and Social Service	3,298	\$52,100	1.11	87	2.9%	491	121	0.8%	1,509	632	782	96	0.6%
33-0000	Protective Service	3,292	\$57,500	0.93	209	4.9%	205	-6	0.0%	1,880	988	1,007	-115	-0.7%

30 Minute drive time from 1 Parker Way, 2023Q4¹

SOC	Occupation	Current						5-Year History		5-Year Forecast				
		Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
15-0000	Computer and Mathematical	2,835	\$88,900	0.54	91	2.6%	176	-64	-0.4%	921	322	532	67	0.5%
27-0000	Arts, Design, Entertainment, Sports, and Media	2,292	\$55,900	0.76	93	4.4%	152	-42	-0.4%	1,091	499	642	-50	-0.4%
17-0000	Architecture and Engineering	1,612	\$87,300	0.60	46	2.4%	122	4	0.0%	484	216	293	-24	-0.3%
19-0000	Life, Physical, and Social Science	1,534	\$82,800	1.06	33	2.7%	100	21	0.3%	605	155	461	-11	-0.1%
23-0000	Legal	802	\$99,000	0.59	12	1.2%	40	-42	-1.0%	217	112	117	-12	-0.3%
45-0000	Farming, Fishing, and Forestry	464	\$35,100	0.48	42	6.9%	4	188	10.9%	306	125	201	-20	-0.9%
Total - All Occupations		164,964	\$55,200	1.00	9,452	4.7%	9,754	-4,362	-0.5%	88,198	41,153	50,855	-3,810	-0.5%

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

Data as of 2023Q4 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

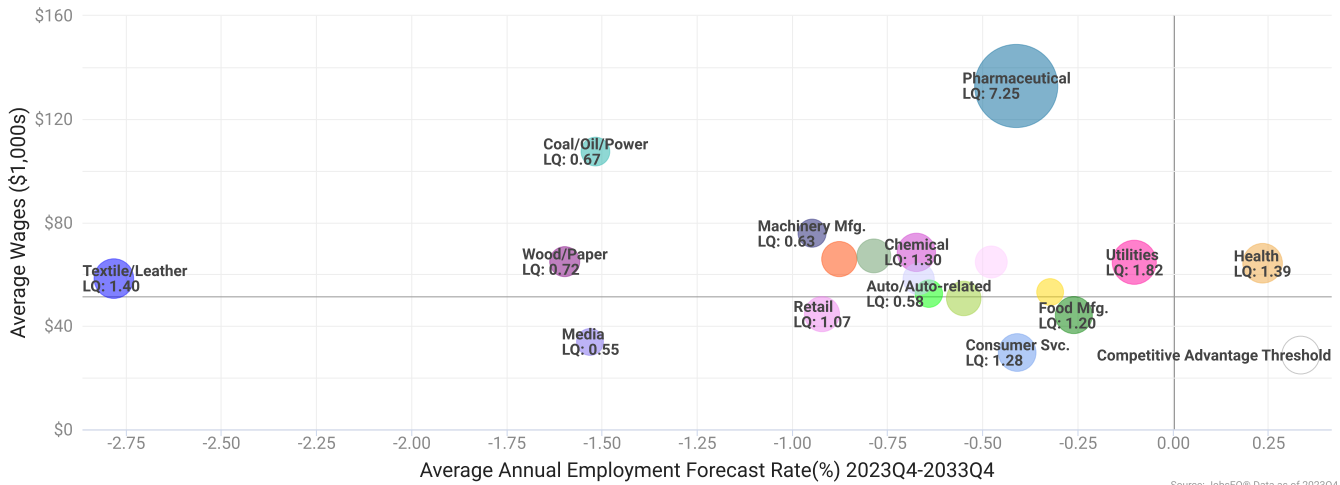
3. Data represent found online ads active within the last thirty days in the selected region. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list). Ad counts for ZCTA-based regions are estimates.

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 2023Q3, imputed where necessary with preliminary estimates updated to 2023Q4. Wages by occupation are as of 2023 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 30 Minute drive time from 1 Parker Way with the highest relative concentration is Pharmaceutical with a location quotient of 7.25. This cluster employs 2,525 workers in the region with an average wage of \$132,878. Employment in the Pharmaceutical cluster is projected to contract in the region about 0.4% per year over the next ten years.

Industry Clusters for 30 Minute drive time from 1 Parker Way as of 2023Q4



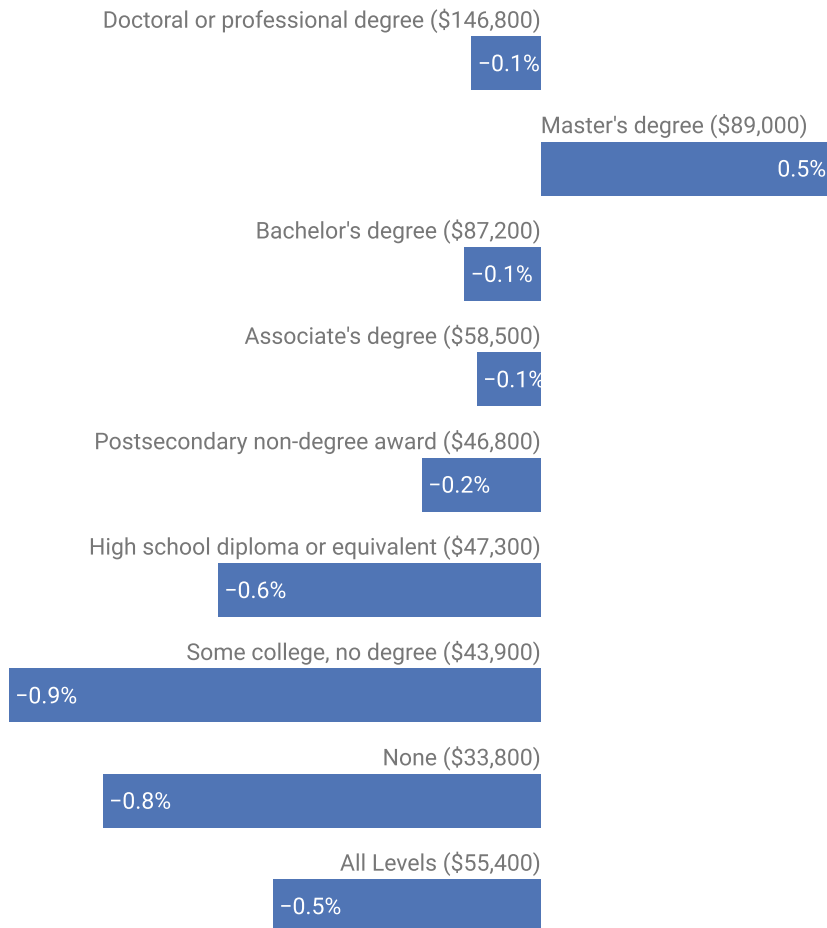
Source: JobsEQ® Data as of 2023Q4

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 2023Q3 with preliminary estimates updated to 2023Q4. 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 30 Minute drive time from 1 Parker Way is projected to contract 0.5% over the next ten years, occupations typically requiring a postgraduate degree are expected to contract 0.1% per year, those requiring a bachelor's degree are forecast to contract 0.1% per year, and occupations typically needing a 2-year degree or certificate are expected to contract 0.1% per year.

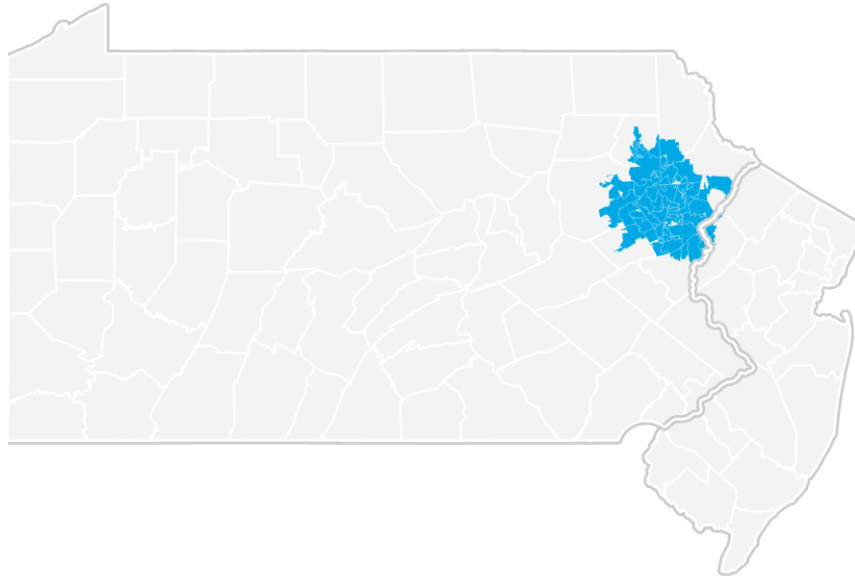
Annual Average Projected Job Growth by Education Levels



Source: JobsEQ®
Data as of 2023Q4

Employment by occupation data are estimates as of 2023Q4. 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.

30 Minute drive time from 1 Parker Way Regional Map



Region Definition

30 Minute drive time from 1 Parker Way is defined as the following zip code tabulation areas:

ZCTA 07832	ZCTA 18356
ZCTA 18013	ZCTA 18357
ZCTA 18058 (Monroe County, Pennsylvania portion)	ZCTA 18360
ZCTA 18072	ZCTA 18370
ZCTA 18091	ZCTA 18372
ZCTA 18210 (Carbon County, Pennsylvania portion)	ZCTA 18424 (Lackawanna County, Pennsylvania portion)
ZCTA 18210 (Monroe County, Pennsylvania portion)	ZCTA 18424 (Luzerne County, Pennsylvania portion)
ZCTA 18229	ZCTA 18424 (Monroe County, Pennsylvania portion)
ZCTA 18301	ZCTA 18424 (Wayne County, Pennsylvania portion)
ZCTA 18302 (Monroe County, Pennsylvania portion)	ZCTA 18426 (Pike County, Pennsylvania portion)
ZCTA 18321	ZCTA 18426 (Wayne County, Pennsylvania portion)
ZCTA 18322	ZCTA 18436 (Lackawanna County, Pennsylvania portion)
ZCTA 18323	ZCTA 18436 (Wayne County, Pennsylvania portion)
ZCTA 18325 (Monroe County, Pennsylvania portion)	ZCTA 18444 (Lackawanna County, Pennsylvania portion)
ZCTA 18325 (Pike County, Pennsylvania portion)	ZCTA 18444 (Wayne County, Pennsylvania portion)
ZCTA 18326 (Monroe County, Pennsylvania portion)	ZCTA 18445 (Pike County, Pennsylvania portion)
ZCTA 18326 (Pike County, Pennsylvania portion)	ZCTA 18445 (Wayne County, Pennsylvania portion)
ZCTA 18327	ZCTA 18447
ZCTA 18328	ZCTA 18460
ZCTA 18330	ZCTA 18463
ZCTA 18331	ZCTA 18466 (Monroe County, Pennsylvania portion)
ZCTA 18332	ZCTA 18466 (Wayne County, Pennsylvania portion)
ZCTA 18334	ZCTA 18505
ZCTA 18335	ZCTA 18508
ZCTA 18342	ZCTA 18509
ZCTA 18343	ZCTA 18510
ZCTA 18344	ZCTA 18512
ZCTA 18346	ZCTA 18519
ZCTA 18347	ZCTA 18610 (Luzerne County, Pennsylvania portion)
ZCTA 18349	ZCTA 18610 (Monroe County, Pennsylvania portion)
ZCTA 18350	ZCTA 18624
ZCTA 18351	ZCTA 18661 (Carbon County, Pennsylvania portion)
ZCTA 18353	ZCTA 18661 (Luzerne County, Pennsylvania portion)
ZCTA 18354	ZCTA 18702
ZCTA 18355	

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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