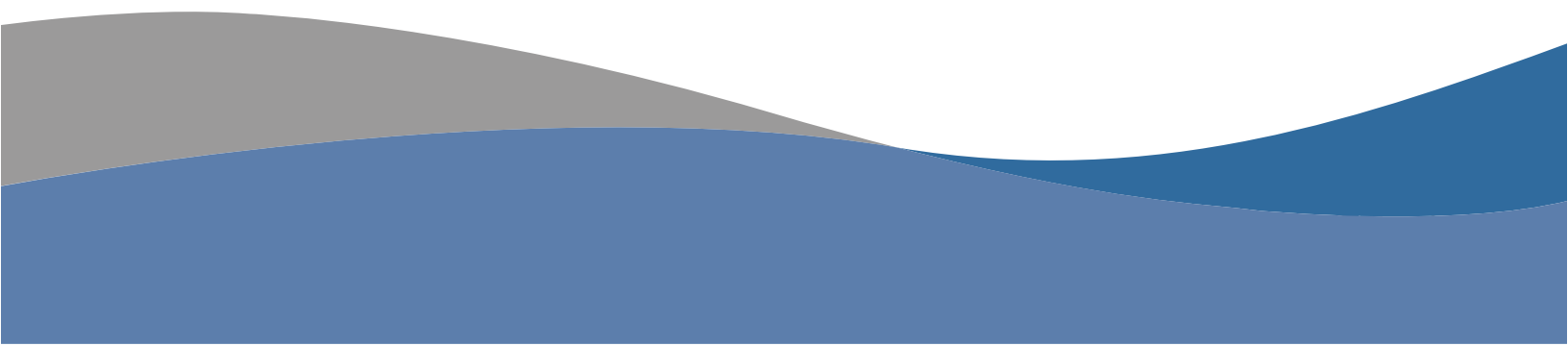




# Industry Spotlight

## Total - All Industries

Monroe County, Kentucky



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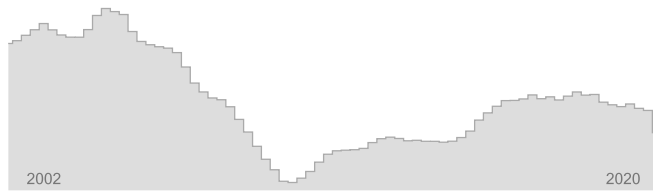
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# Spotlight Summary

Total - All Industries  
Monroe County, Kentucky – 2020Q2

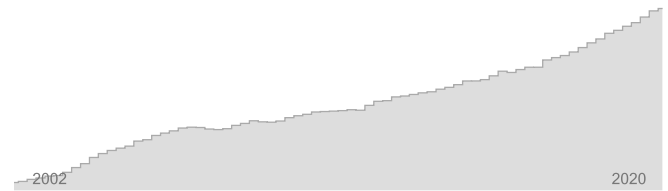
## EMPLOYMENT



**3,723**

Regional employment / **155,169,140** in the nation

## WAGES



**\$34,276**

Avg Wages per Worker / **\$58,849** in the nation

**0.6%**

Avg Ann % Change Last 10 Years / **+1.1%** in the U.S.



**100.0%**

% of Total Employment / **100.0%** in the U.S.



**3.1%**

Avg Ann % Change Last 10 Years / **+2.8%** in the U.S.



## TOP OCCUPATION GROUPS



## TOP INDUSTRIES

Avg Ann % Change in Employment, Last 10 Years

**4.3%**



Manufacturing

**-0.6%**



Health Care and Social Assistance

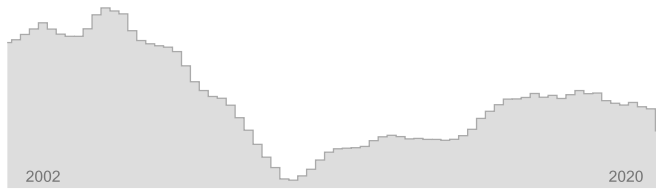
**-1.0%**



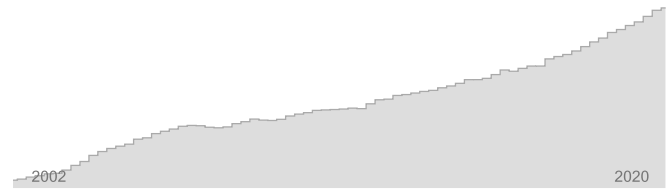
Retail Trade

# Industry Snapshot


## EMPLOYMENT




## WAGES



2-Digit Industry	Empl	Avg Ann Wages	LQ	5yr History	Annual Demand	Forecast Ann Growth
Manufacturing	657	\$37,161	2.14		61	-1.1%
Health Care and Social Assistance	529	\$33,790	0.97		53	0.5%
Retail Trade	414	\$28,623	1.09		53	-0.5%
Agriculture, Forestry, Fishing and Hunting	383	\$23,449	7.63		39	-0.5%
Educational Services	345	\$28,076	1.13		30	-0.4%
Construction	278	\$48,451	1.28		30	1.0%
Accommodation and Food Services	180	\$14,988	0.57		31	0.8%
Administrative and Support and Waste Management and Remediation Services	168	\$35,081	0.72		20	0.1%
Public Administration	146	\$31,477	0.81		13	-0.1%
Other Services (except Public Administration)	135	\$27,001	0.83		15	0.0%
Remaining Component Industries	489	\$33,853	0.90		47	0.1%
<b>Total - All Industries</b>	<b>3,723</b>	<b>\$34,276</b>	<b>1.00</b>		<b>400</b>	<b>-0.1%</b>

 Employment is one of the broadest and most timely measures of a region's economy. Fluctuations in the number of jobs shed light on the health of an industry. A growing employment base creates more opportunities for regional residents and helps a region grow its population.

 Since wages and salaries generally compose the majority of a household's income, the annual average wages of a region affect its average household income, housing market, quality of life, and other socioeconomic indicators.

# Staffing Pattern

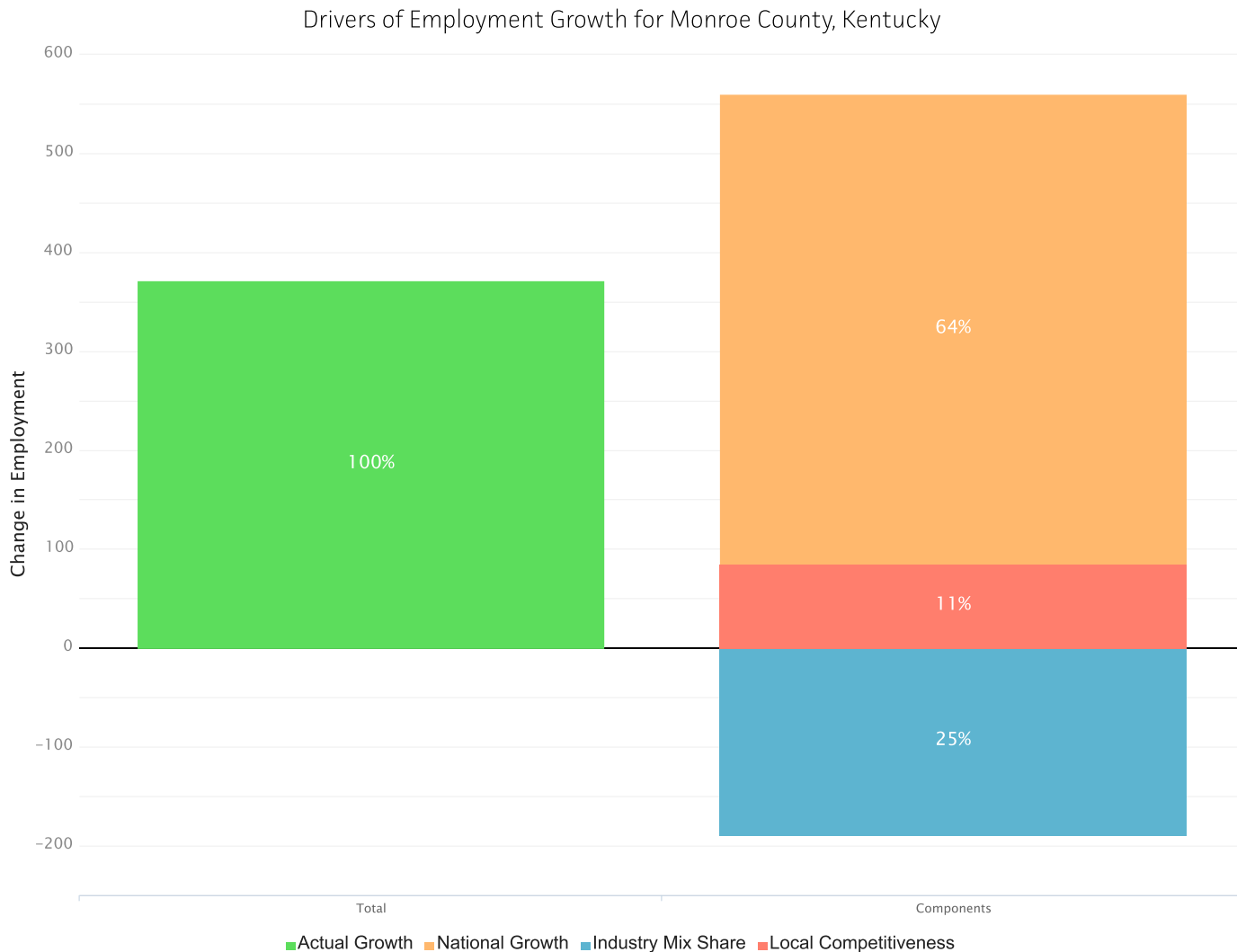




6-digit Occupation	Empl	Avg Ann Wages	Annual Demand
Farmers, Ranchers, and Other Agricultural Managers	299	\$56,100	27
Registered Nurses	100	\$57,000	6
Cashiers	97	\$18,600	17
Retail Salespersons	85	\$25,300	12
Fast Food and Counter Workers	85	\$17,400	17
Team Assemblers	79	\$31,000	6
Construction Laborers	79	\$30,300	10
Laborers and Freight, Stock, and Material Movers, Hand	72	\$26,200	10
Stockers and Order Fillers	61	\$26,700	8
Office Clerks, General	58	\$26,700	6
Remaining Component Occupations	2,660	\$43,400	283
<b>Total</b>	<b>3,723</b>		

 The mix of occupations points to the ability of a region to support an industry and its flexibility to adapt to future demand. Industry wages are a component of the cost of labor for regional employers.

# Drivers of Employment Growth

Over the ten years ending 2019, employment in Total - All Industries for Monroe County, Kentucky added 371 jobs. After adjusting for national growth during this period and industry mix share, the part of this employment change due to local competitiveness was a gain of 84 jobs—meaning this industry was more competitive than its national counterpart during this period.



-  Shift-share analysis sheds light on the factors that drive regional employment growth in an industry. A positive change in local competitiveness indicates advantages that may be due to factors such as superior technology, management, and labor pool, etc.
-  National growth is due to the overall growth or contraction in the national economy. Industry mix share is the growth attributable to the specific industries examined (based on national industry growth patterns and the industry mix of the region).

# Employment Distribution by Type

The table below shows the employment mix by ownership type for Total - All Industries for Monroe County, Kentucky. Four of these ownership types — federal, state, and local government and the private sector — together constitute “Covered Employment” (employment covered by the Unemployment Insurance programs of the United States and reported via the Quarterly Census of Employment and Wages).

“Self-Employment” refers to unincorporated self-employment and represents workers whose primary job is self-employment (that is, these data do not include workers whose primary job is a wage-and-salary position that is supplemented with self-employment).



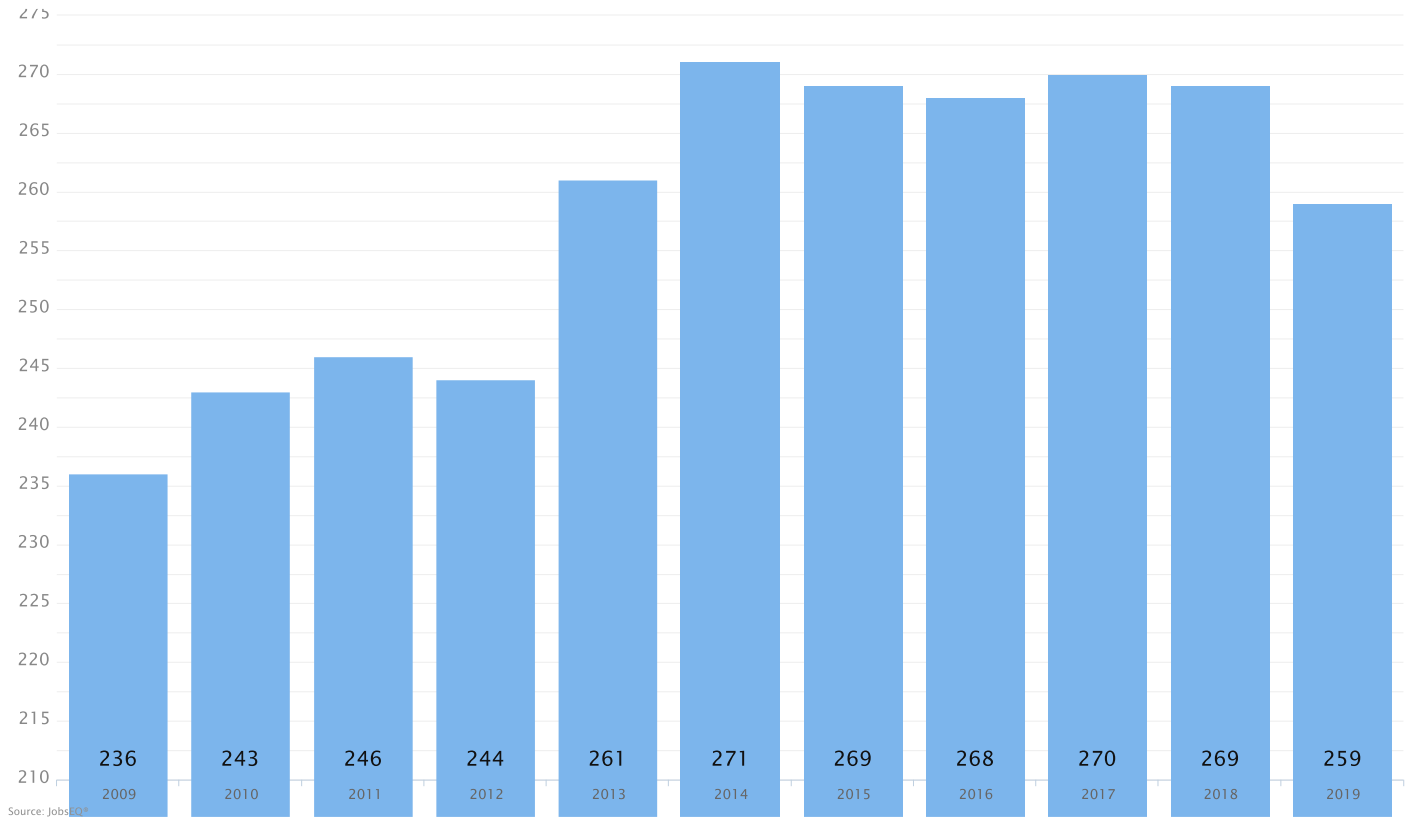
	Empl	%
Private	2,454	65.9%
Self-Employment	635	17.1%
Local Government	518	13.9%
State Government	70	1.9%
Federal Government	25	0.7%
Other Non-Covered	22	0.6%


Source: JobsEQ®

 Strong entrepreneurial activity is indicative of growing industries. Using self-employment as a proxy for entrepreneurs, a higher share of self-employed individuals within a regional industry points to future growth.

# Establishments

In 2019, there were 259 Total - All Industries establishments in Monroe County, Kentucky (per covered employment establishment counts), an increase from 236 establishments ten years earlier in 2009.



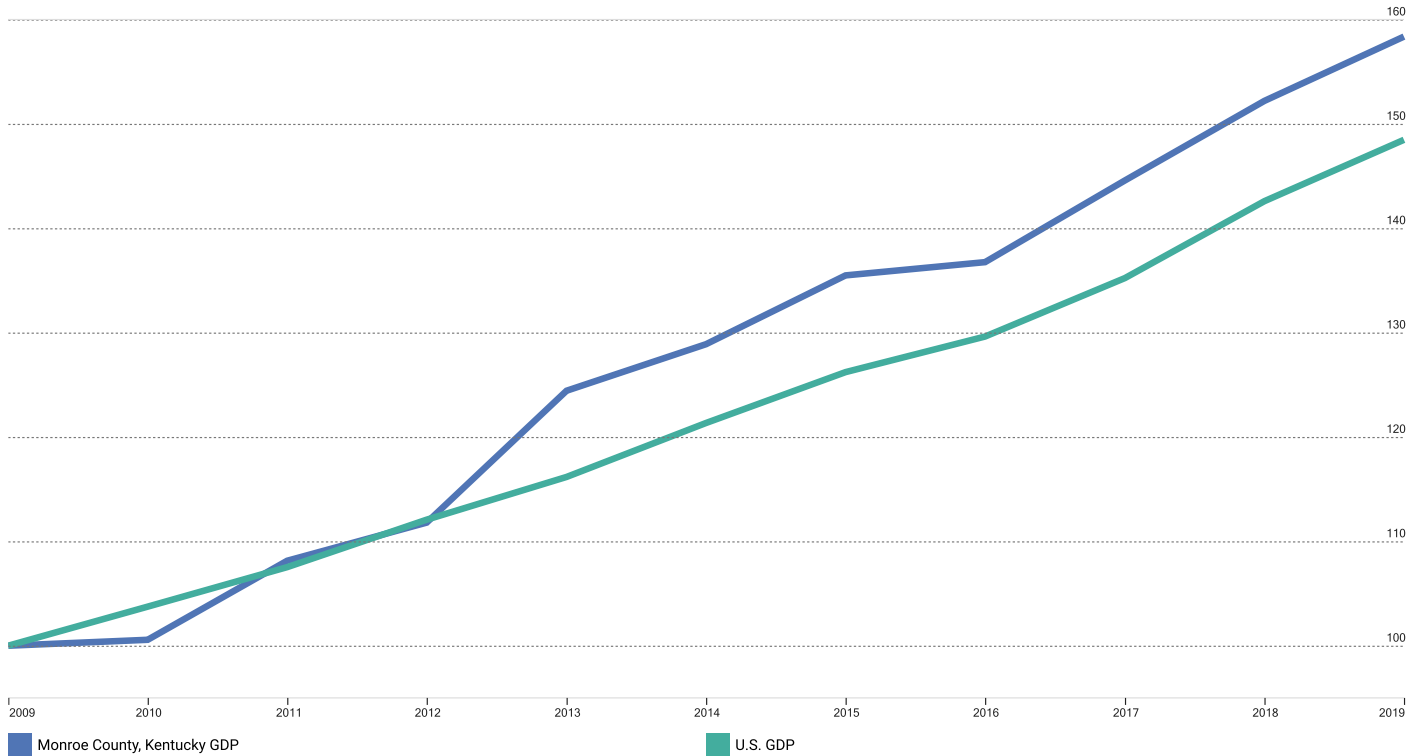
 New business formations are an important source of job creation in a regional economy, spurring innovation and competition, and driving productivity growth. Establishment data can provide an indicator of growth in businesses by counting each single location (such as a factory or a store) where business activity takes place, and with at least one employee.



# GDP & Productivity

In 2019, Total - All Industries produced \$0.3 billion in GDP for Monroe County, Kentucky.

GDP: Indexed 2009 = 100



## 100.0 %

Industry Share of Total GDP /  
**100.0 %** in the nation



## 4.7 % ↑

Avg Ann % Change Last 10 Yrs /  
**4.0 %** in the nation



## \$124k

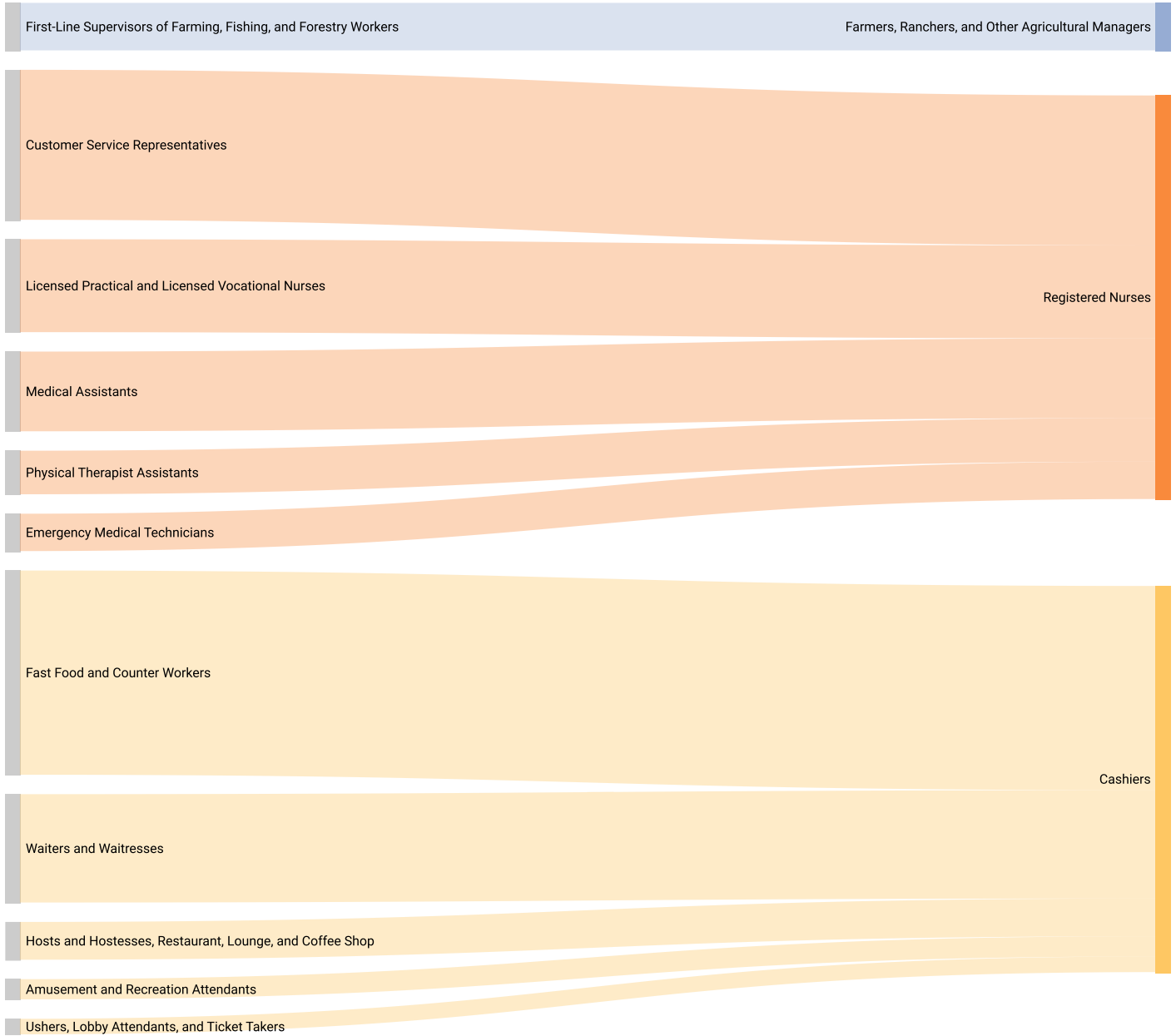
Output per Worker /  
**\$233k** in the nation




💡 Gross domestic product (GDP) is the most comprehensive measure of regional economic activity, and an industry's contribution to GDP is an important indicator of regional industry strength. It is a measure of total value-added to a regional economy in the form of labor income, proprietor's income, and business profits, among others.

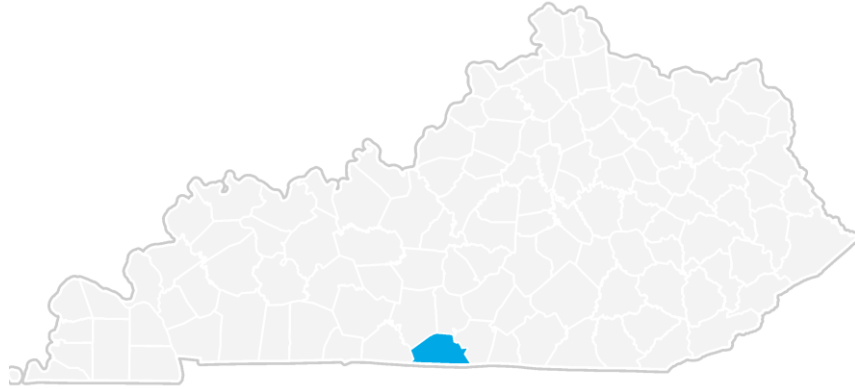
💡 Growth in productivity (output per worker) leads to increases in wealth and higher average standards of living in a region.

# Sector Strategy Pathways



 The graphics on this page illustrate relationships and potential movement (from left to right) between occupations that share similar skill sets. Developing career pathways as a strategy promotes industry employment growth and workforce engagement.

# Monroe County, Kentucky Regional Map



# Data Notes

- Industry employment and wages (including total regional employment and wages) are as of 2020Q2 and are based upon BLS QCEW data, imputed by Chmura where necessary, and supplemented by additional sources including Census ZBP data. Employment forecasts are modeled by Chmura and are consistent with BLS national-level 10-year forecasts.
- Occupation employment is as of 2020Q2 and is based on industry employment and local staffing patterns calculated by Chmura and utilizing BLS OES data. Occupation wages are per the BLS OES data and are as of 2019.
- GDP is derived from BEA data and imputations by Chmura. Productivity (output per worker) is calculated by Chmura using industry employment and wages as well as GDP and BLS output data. Supply chain modeling including purchases by industry are developed by Chmura.
- Postsecondary awards are per the NCES and are for the 2018-2019 academic year.
- Establishment counts are per the BLS QCEW data.
- Figures may not sum due to rounding.

## FAQ

### What is (LQ) location quotient?

Location quotient 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 annual demand?

Annual demand is a of the sum of the annual projected growth demand and 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. Growth demand is the increase or decrease of jobs expected due to expansion or contraction of the overall number of jobs.

### 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.