

Metropolitan Chicago Region Overview of the Economy



This report is issued by The Workforce Boards of Metropolitan Chicago (WBMC) for the purpose of sharing economic and workforce development information for the metropolitan Chicago region. This report provides the most recent available economic indicator data for the metropolitan Chicago region.

For purposes of this report, the metropolitan Chicago region includes the following counties: Cook, DeKalb, DuPage, Grundy, Kane, Kankakee, Kendall, Lake, McHenry, and Will. The WBMC is a regional consortium of Workforce Boards that have collaborated for the past ten years on initiatives that address workforce and economic development issues. The Workforce Boards oversee development of a workforce system that provides individuals with education and training required for career opportunities in high demand occupations and provides employers with access to a skilled, competitive workforce.

The Region's Jobs

Figure 1 reflects the geographic distribution of the region's jobs. Not surprisingly the counties with the largest number of jobs in 2011 and continuing into 2012 are Cook, DuPage, and Lake which are also the largest counties in population. Between 2010 and 2011, the region gained 48,518 jobs and is expected to gain a similar number (47,092) during 2012. The region's rate of job growth during the previous year was the same as the Nation and State; during the current year the region's growth is expected to be at the same rate as the State but lower than the Nation.

While all counties should gain jobs in the coming year, for most counties the growth will be similar to the previous year. Counties expected to gain the most jobs include: Cook (19,907), Will (6,848), DuPage (6,246), and Lake (5,370). Counties with the largest projected proportional job gain include: Kendall (5%), Grundy (3%), and Will (3%).

Metropolitan Chicago Region
Geographic Distribution of Jobs
Figure 1

County	2010 Jobs	2011 Jobs	Change 2010-2011	% of Change 2010-2011	Projected 2012 Jobs	Projected Change 2011-2012	Projected % of Change 2011-2012
Cook	3,113,638	3,134,382	20,744	1%	3,154,288	19,907	1%
DeKalb	49,624	50,165	541	1%	51,067	902	2%
DuPage	679,477	691,701	12,224	2%	697,947	6,246	1%
Grundy	21,833	22,523	690	3%	23,309	786	3%
Kane	249,811	251,834	2,023	1%	254,981	3,147	1%
Kankakee	53,248	56,413	3,165	6%	56,896	483	1%
Kendall	32,934	34,097	1,163	4%	35,762	1,665	5%
Lake	420,178	422,442	2,264	1%	427,812	5,370	1%
McHenry	121,319	121,598	279	0%	123,337	1,739	1%
Will	254,851	260,275	5,424	2%	267,123	6,848	3%
Total Region	4,996,912	5,045,430	48,518	1%	5,092,522	47,092	1%
State	7,279,105	7,346,028	66,923	1%	7,422,044	76,016	1%
Nation	174,631,280	176,783,049	2,151,769	1%	179,496,284	2,713,235	2%

Source: EMSI Complete Employment – 1st Quarter 2012

¹Economic Modeling Specialists, Inc. (EMSI) complete employment data set utilized for this report was the 2012 1st quarter data release. EMSI estimates are based on a methodology that combines employment information from the Illinois Department of Employment Security (IDES) with self-employment numbers and EMSI-derived estimates for unsuppressed data. More information related to EMSI data sources and methodologies for compiling projections can be found at <http://workforceboardsmetrochicago.com/publications/>.

Figure 2 provides a comparison of regional jobs by industry for 2011 and 2012 and the distribution of 47,082 jobs gained by industry. Industries that are projected to post the largest job gains include: healthcare and social assistance (18,428), finance and insurance (8,967), education services (8,297), and professional, scientific and technical services (8,110). In terms of job loss, the manufacturing industry is projected to shed 18,251 jobs by the end of 2012. It is important to note that while manufacturing is projected to have an overall job loss in the next year, many of the occupations found in the manufacturing sector are projected to show significant employment opportunities due to retirements in those occupations

Metropolitan Chicago Region Jobs by Industry 2011 and 2012 Figure 2					
Description	2011		2012		Projected Change 2011-2012
	Jobs	% Regional Jobs	Projected Jobs	% Regional Jobs	
Accommodation and Food Services	321,315	6.4%	327,769	6.4%	6,454
Administrative and Support and Waste Management and Remediation Services	380,593	7.5%	387,605	7.6%	7,012
Agriculture, Forestry, Fishing and Hunting	12,274	<1.0%	11,706	<1.0%	(568)
Arts, Entertainment, and Recreation	96,613	1.9%	97,398	1.9%	785
Construction	210,471	4.2%	208,482	4.1%	(1,989)
Educational Services (Private)	168,776	3.3%	177,073	3.5%	8,297
Finance and Insurance	353,854	7.0%	362,821	7.1%	8,967
Government	538,543	10.7%	538,394	10.6%	(149)
Healthcare and Social Assistance	571,218	11.3%	589,646	11.6%	18,428
Information	85,252	1.7%	83,312	-1.6%	(1,940)
Management of Companies and Enterprises	82,011	1.6%	83,438	1.6%	1,427
Manufacturing	382,427	7.6%	364,176	-7.2%	(18,251)
Mining, Quarrying, and Oil and Gas Extraction	1,602	<1.0%	1,632	<1.0%	30
Other Services (except Public Administration)	291,382	5.8%	296,502	5.8%	5,120
Professional, Scientific, and Technical Services	410,754	8.1%	418,864	8.2%	8,110
Real Estate and Rental and Leasing	222,493	4.4%	227,959	4.5%	5,466
Retail Trade	460,467	9.1%	458,781	9.0%	(1,686)
Transportation and Warehousing	221,698	4.4%	224,790	4.4%	3,092
Unclassified Industry	4,331	<1.0%	4,337	<1.0%	6
Utilities	12,468	1.0%	12,419	<1.0%	(49)
Wholesale Trade	216,885	4.3%	215,418	4.2%	(1,467)
Total	5,045,430	100%	5,092,522	100%	47,092

Source: EMSI Complete Employment – 1st Quarter 2012



Unemployment Summary

The most recent unemployment rates for the region as well as individual counties are reflected in Figure 3. The region's unemployment rate decreased only slightly from 8.9% in April 2012 to 8.6% in May but decreased 1.4% over the past year. The region's unemployment rate for May 2012 (8.6%) was only slightly higher than the State (8.4%) and 0.7% higher than the national rate (7.9%).

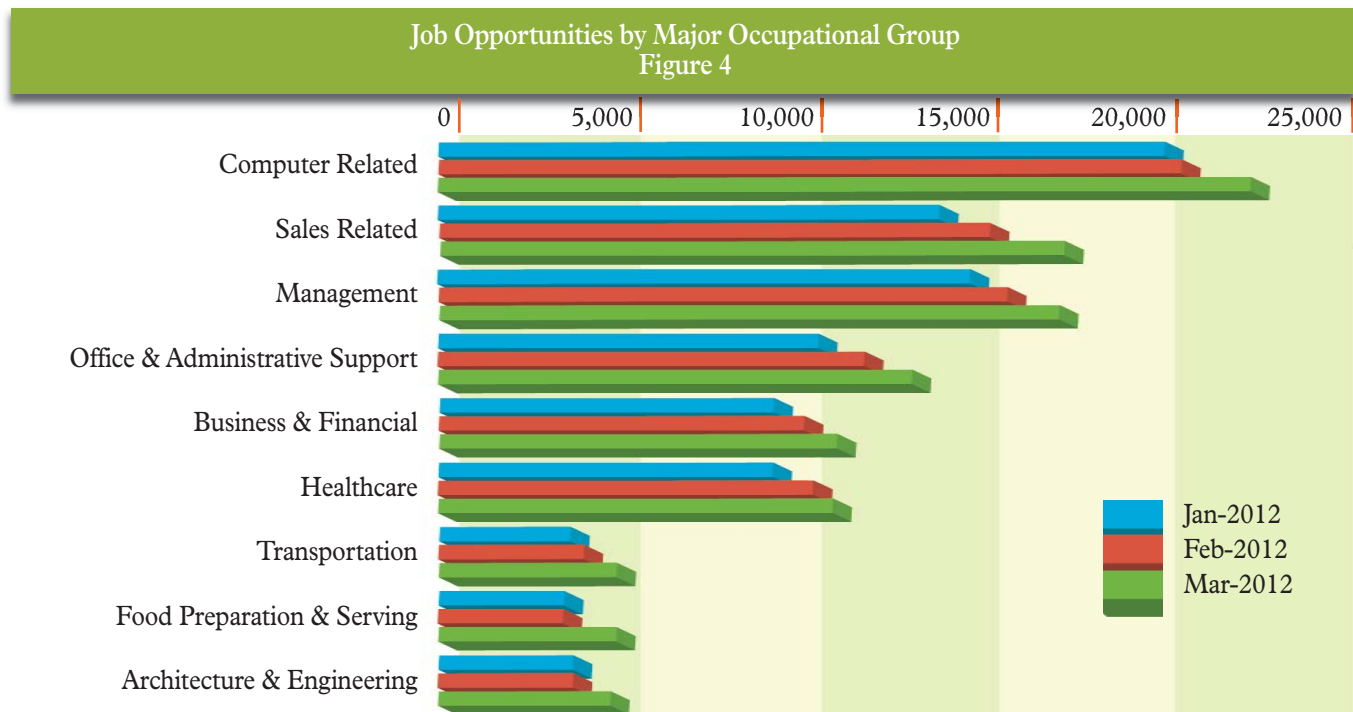
For the month of May 2012, Kankakee had the highest unemployment (10.1%) followed by Grundy (9.2%). DuPage had the lowest unemployment rate for May at 7.1% followed by Kendall at 7.5%. Grundy County had the highest decrease in unemployment over the past month (-0.9%). Counties with the highest decreases in unemployment over the past year were Grundy (-2.7%), Cook (-1.6%) and Will (-1.6%).

Metropolitan Chicago Region Unemployment Rates Figure 3					
County	May 2012	April 2012	May 2011	Change Over the Month	Change Over the Year
Cook	9.0%	9.3%	10.6%	-0.3%	-1.6%
DeKalb	7.9%	8.3%	9.0%	-0.4%	-1.1%
DuPage	7.1%	7.4%	8.2%	-0.3%	-1.1%
Grundy	9.2%	10.1%	11.9%	-0.9%	-2.7%
Kane	8.4%	9.0%	9.8%	-0.6%	-1.4%
Kankakee	10.1%	10.5%	11.1%	-0.4%	-1.0%
Kendall	7.5%	8.0%	8.8%	-0.5%	-1.3%
Lake	7.8%	8.1%	8.3%	-0.3%	-0.5%
McHenry	8.0%	8.6%	9.5%	-0.6%	-1.5%
Will	8.8%	9.4%	10.4%	-0.6%	-1.6%
Region	8.6%	8.9%	10.0%	-0.3%	-1.4%
Illinois	8.4%	8.6%	9.4%	-0.2%	-1.0%
Nation	7.9%	7.7%	8.7%	0.2%	-0.8%

Source: Illinois Department of Employment Security, Local Area. Unemployment Statistics, Not Seasonally Adjusted

Current Job Openings

This section shares information about current job demand and employer needs based on online job postings during the first quarter of 2012. The data presented in Figure 4 reflects job openings identified by Help Wanted Online which uses web spider crawler technology to aggregate unduplicated job postings from a variety of sources (e.g., job boards, newspapers, niche, free and local sources, and aggregate websites).² According to Help Wanted Online data, the number of jobs advertised in the region has shown increases month over month from January to March. 110,827 jobs were advertised in January 2012, 120,862 in February 2012, and 136,541 in March 2012 by employers in the metropolitan Chicago region. The information provides some indication of employment opportunities by major occupational group.³ Every major occupational group showed job posting increases in the first quarter of 2012.



Source data is available at <http://www.ides.illinois.gov/page.aspx?item=2518>

² The Economic Information and Analysis Division of the Illinois Department of Employment Security collects, compiles, analyzes, publishes and distributes a variety of workforce career resource and labor market information including the geographic specific job opening data provided in Figure 4. Source data is available at <http://www.ides.illinois.gov/page.aspx?item=2518>.

³ Some industries such as construction and agriculture do not typically advertise job openings through online sources; therefore, their hiring activity would not be reflected in the job opening data available through Help Wanted Online.

Projected Job Growth

This section looks at projected job growth in the metropolitan Chicago region through 2021. The region is expected to add 592,286 jobs, a 12% growth rate, exceeding the State's anticipated growth rate of 11% and matching the Nation's projected growth. The region's new jobs represent 73% of the State's total projected growth (815,946).

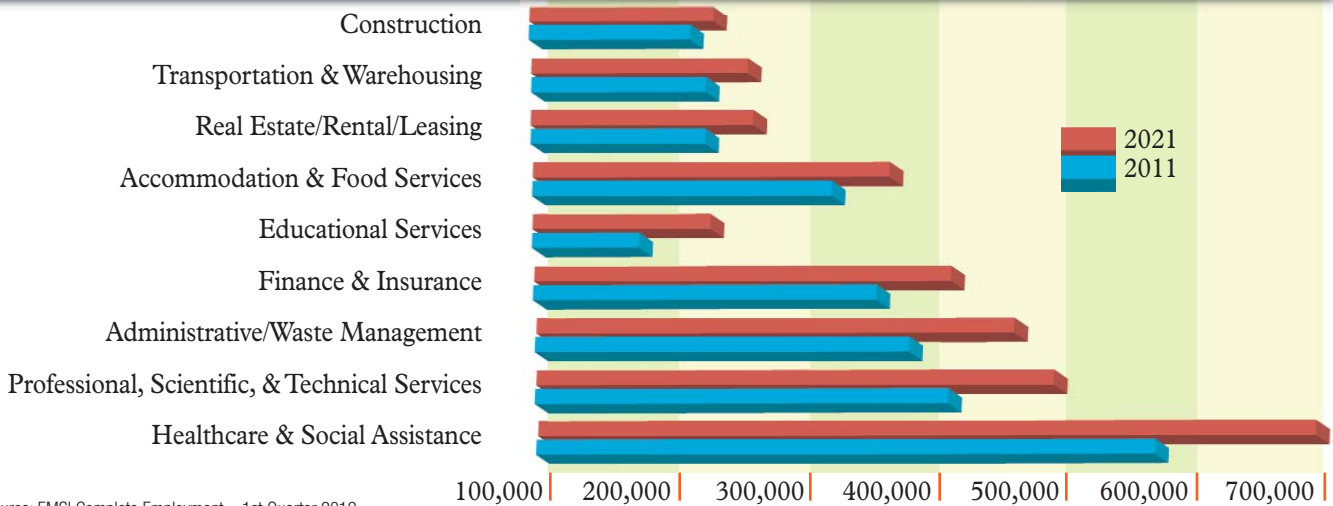
In looking at projected job growth by industry over the ten year period of 2011 to 2021 (Figure 5), healthcare and social assistance (124,815) is expected to have the largest increase in jobs followed by professional, scientific, and technical services (82,113). In terms of job loss, manufacturing is projected to lose 44,463 jobs over the next five years, then see an increase in employment of approximately 8,600 jobs in the second five years, and end the ten year period with a net loss of 35,859 jobs.

Metropolitan Chicago Region Job Growth by Industry Figure 5							
Description	2011 Jobs	Projected 2016 Jobs	Projected Change 2011-2016	Projected % Change	Projected 2021 Jobs	Projected Change 2011-2021	Projected % Change
Accommodation and Food Services	321,315	347,738	26,423	8%	366,258	44,943	14%
Administrative and Support and Waste Management and Remediation Services	380,593	418,309	37,716	10%	462,486	81,893	22%
Agriculture, Forestry, Fishing and Hunting	12,274	10,426	(1,848)	(15%)	9,567	(2,707)	(22%)
Arts, Entertainment, and Recreation	96,613	101,297	4,684	5%	102,058	5,445	6%
Construction	210,471	214,425	3,954	2%	227,897	17,426	8%
Educational Services (Private)	168,776	200,336	31,560	19%	224,294	55,518	33%
Finance and Insurance	353,854	390,768	36,914	10%	413,817	59,963	17%
Government	538,543	544,260	5,717	1%	555,599	17,056	3%
Healthcare and Social Assistance	571,218	643,069	71,851	13%	696,033	124,815	22%
Information	85,252	83,062	(2,190)	(3%)	88,022	2,770	3%
Management of Companies and Enterprises	82,011	86,902	4,891	6%	89,739	7,728	9%
Manufacturing	382,427	337,964	(44,463)	(12%)	346,568	(35,859)	(9%)
Mining, Quarrying, and Oil and Gas Extraction	1,602	1,753	151	9%	1,815	213	13%
Other Services (except Public Administration)	291,382	314,303	22,921	8%	332,695	41,313	14%
Professional, Scientific, and Technical Services	410,754	451,902	41,148	10%	492,867	82,113	20%
Real Estate and Rental and Leasing	222,493	243,480	20,987	9%	258,247	35,754	16%
Retail Trade	460,467	463,052	2,585	1%	473,289	12,822	3%
Transportation and Warehousing	221,698	237,910	16,212	7%	255,563	33,865	15%
Unclassified Industry	4,331	4,323	(8)	0%	3,699	(632)	(15%)
Utilities	12,468	11,927	(541)	(4%)	11,812	(656)	(5%)
Wholesale Trade	216,885	217,421	536	0%	225,390	8,505	4%
Region	5,045,430	5,324,627	279,197	6%	5,637,716	592,286	12%
State	7,346,028	7,747,616	401,588	5%	8,161,974	815,946	11%
Nation	176,783,049	188,708,005	11,924,956	7%	198,634,125	21,851,076	12%

Source: EMSI Complete Employment – 1st Quarter 2012



Fastest Growing Industries
Figure 6



Source: EMSI Complete Employment – 1st Quarter 2012

Figure 7 identifies occupational groups with the largest projected job growth through 2021. The groups expected to add the most jobs are financial specialists (37,242) followed by health diagnosing and treating practitioners (30,611). Four of the top 20 fastest growing occupational groups are in the healthcare industry.

Metropolitan Chicago Region
Fastest Growing Occupations
Figure 7

Description	2011 Jobs	Projected 2021 Jobs	Projected Change 2011-2021	Projected % Change 2011-2021
Financial Specialists	165,676	202,918	37,242	22%
Health Diagnosing and Treating Practitioners	157,678	188,289	30,611	19%
Business Operations Specialists	190,515	219,689	29,174	15%
Other Personal Care and Service Workers	115,330	143,818	28,488	25%
Food and Beverage Serving Workers	153,983	177,871	23,888	16%
Other Management Occupations	168,416	191,981	23,565	14%
Other Sales and Related Workers	163,366	186,740	23,374	14%
Motor Vehicle Operators	143,843	167,017	23,174	16%
Sales Representatives, Services	112,271	135,314	23,043	21%
Nursing, Psychiatric, and Home Health Aides	64,478	86,572	22,094	34%
Personal Appearance Workers	56,262	77,467	21,205	38%
Primary, Secondary, and Special Education School Teachers	147,801	166,158	18,357	12%
Other Teachers and Instructors	71,262	87,711	16,449	23%
Computer Specialists	121,045	136,330	15,285	13%
Health Technologists and Technicians	72,413	86,056	13,643	19%
Information and Record Clerks	163,053	176,468	13,415	8%
Counselors, Social Workers, and Other Community and Social Service Specialists	56,911	68,808	11,897	21%
Retail Sales Workers	238,042	249,231	11,189	5%
Secretaries and Administrative Assistants	120,770	131,504	10,734	9%
Other Healthcare Support Occupations	44,628	54,970	10,342	23%

Source: EMSI Complete Employment – 1st Quarter 2012

Figure 8 identifies occupational groups with the largest projected openings through 2021. Openings represent employment opportunities that include both new jobs as well as job openings resulting from individuals changing jobs or leaving the labor force (e.g., retirement). In the metropolitan Chicago region, 1,792,966 openings are projected of which only 592,286 are new jobs. Some occupational groups represent a large number of entry level positions and it is customary for these occupations to experience a high turnover of staff (e.g., retail workers and food and beverage serving workers). However openings for many of the occupational groups are reflective of an aging workforce and their retirements.

Metropolitan Chicago Region Occupational Groups with Largest Number of Openings Figure 8				
Description	2011 Jobs	Projected 2021 Jobs	Projected Change 2011-2021	Projected Openings 2011-2021
Retail Sales Workers	239,135	253,834	14,699	98,269
Food and Beverage Serving Workers	159,129	186,189	27,060	87,201
Business Operations Specialists	188,745	216,763	28,018	69,641
Information and Record Clerks	163,191	178,579	15,388	67,817
Financial Specialists	165,623	203,882	38,259	63,979
Other Management Occupations	167,362	189,567	22,205	60,888
Health Diagnosing and Treating Practitioners	162,380	190,335	27,955	58,078
Other Personal Care and Service Workers	117,670	148,700	31,030	57,787
Other Sales and Related Workers	163,426	187,107	23,681	56,244
Material Moving Workers	162,576	166,052	3,476	53,499
Sales Representatives, Services	112,084	135,748	23,664	53,150
Primary, Secondary, and Special Education School Teachers	144,765	160,602	15,837	51,372
Motor Vehicle Operators	143,587	167,919	24,332	50,131
Construction Trades Workers	164,285	175,212	10,927	42,704
Material Recording, Scheduling, Dispatching, and Distributing Workers	129,804	132,188	2,384	38,210
Building Cleaning and Pest Control Workers	140,560	150,470	9,910	37,844
Computer Specialists	120,800	135,246	14,446	37,571
Other Office and Administrative Support Workers	143,549	151,607	8,058	34,896
Cooks and Food Preparation Workers	80,869	91,326	10,457	34,056
Financial Clerks	101,921	113,886	11,965	32,427

Source: EMSI Complete Employment – 1st Quarter 2012



Figure 9 identifies the fastest growing occupations in the metropolitan Chicago region through 2021 with educational requirements from short term on the job training to a bachelor's degree. All of the fastest growing occupations within this range of educational attainment are in the healthcare industry. The occupations with the largest projected increase in jobs are registered nurses (14,048), licensed practical nurses (3,073), and pharmacy technicians (2,399). The occupations with the highest average hourly wage are earnings are registered nurses (\$33.21), dental hygienists (\$31.09), and radiologic technologist and technicians (\$29.10).

Metropolitan Chicago Region Fastest Growing Occupations Figure 9					
Description	2011 Jobs	Projected 2021 Jobs	Projected Change 2011-2021	Projected % Change 2011-2021	2011 Average Hourly Earnings
Registered Nurses	79,289	93,337	14,048	18%	\$33.21
Licensed Practical and Licensed Vocational Nurses	13,610	16,683	3,073	23%	\$21.25
Pharmacy Technicians	11,096	13,495	2,399	22%	\$14.20
Dental Hygienists	4,808	6,151	1,343	28%	\$31.09
Emergency Medical Technicians and Paramedics	6,741	8,066	1,325	20%	\$21.60
Therapists, All Other	3,337	4,174	837	25%	\$25.53
Psychiatric Technicians	2,443	3,207	764	31%	\$16.58
Respiratory Therapists	2,951	3,687	736	25%	\$26.80
Health Technologists and Technicians, All Other	5,921	6,615	694	12%	\$21.14
Medical Records and Health Information Technicians	4,684	5,188	504	11%	\$16.97
Medical and Clinical Laboratory Technologists	4,109	4,595	486	12%	\$26.28
Radiologic Technologists and Technicians	4,614	5,083	469	10%	\$29.10
Healthcare Practitioners and Technical Workers, All Other	3,862	4,321	459	12%	\$24.56
Health Diagnosing and Treating Practitioners, All Other	2,606	2,976	370	14%	\$26.68
Medical and Clinical Laboratory Technicians/	3,668	4,003	335	9%	\$19.62

Source: EMSI Complete Employment – 1st Quarter 2012

Summary

This report provides evidence that the economy continues to slowly improve in the metropolitan Chicago region. Unemployment over the past year (May 2011 to 2012) has decreased from 10.0% to 8.6% but remains slightly higher than the State and national unemployment rates, 8.4% and 7.9% respectively.

Over the past year, the region added 48,518 jobs, with all counties posting job gains. This year, job growth is expected to be similar with an additional 47,092. Healthcare job opportunities continue to dominate with the majority of first quarter job postings being healthcare occupations and industry and occupational data indicating continued growth.

Over the next ten years, the region is expected to add 592,286 new jobs. However, this represents only a portion of the job opportunities for individuals seeking employment. The number of job openings, which includes new jobs as well job openings resulting from workers changing jobs or leaving the labor forces, is expected to total 1,792,966.

