

Economic Overview

Monroe County, Pennsylvania



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Demographic Profile

The population in Monroe County, Pennsylvania was 168,032 per American Community Survey data for 2015-2019.

The region has a civilian labor force of 85,955 with a participation rate of 61.8%. Of individuals 25 to 64 in Monroe County, Pennsylvania, 25.1% have a bachelor's degree or higher which compares with 33.5% in the nation.

The median household income in Monroe County, Pennsylvania is \$63,934 and the median house value is \$168,000.

	Sun	imary-						
		Percent		Value				
	Monroe County,			Monroe County,				
Demoscratic	Pennsylvania	Pennsylvania	USA	Pennsylvania	Pennsylvania	USA		
Demographics				460.000	42 704 520	224 607 705		
Population (ACS)	-	-	-	168,032	12,791,530	324,697,795		
Male	49.5%	49.0%	49.2%	83,112	6,265,113	159,886,919		
Female	50.5%	51.0%	50.8%	84,920	6,526,417	164,810,876		
Median Age ²	-	-	-	42.9	40.8	38.1		
Under 18 Years	19.8%	20.8%	22.6%	33,335	2,662,391	73,429,392		
18 to 24 Years	10.8%	9.2%	9.4%	18,163	1,174,907	30,646,327		
25 to 34 Years	11.1%	13.1%	13.9%	18,578	1,680,907	45,030,415		
35 to 44 Years	10.7%	11.7%	12.6%	18,025	1,493,904	40,978,831		
45 to 54 Years	15.0%	13.2%	13.0%	25,179	1,692,870	42,072,620		
55 to 64 Years	15.8%	14.1%	12.9%	26,478	1,804,831	41,756,414		
65 to 74 Years	10.4%	10.0%	9.1%	17,488	1,276,690	29,542,266		
75 Years, and Over	6.4%	7.9%	6.5%	10,786	1,005,030	21,241,530		
Race: White	76.3%	80.5%	72.5%	128,246	10,300,602	235,377,662		
Race: Black or African American	14.7%	11.2%	12.7%	24,704	1,430,664	41,234,642		
Race: American Indian and Alaska Native	0.3%	0.2%	0.8%	573	24,691	2,750,143		
Race: Asian	2.4%	3.4%	5.5%	4,096	436,324	17,924,209		
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.0%	0.2%	51	4,198	599,868		
Race: Some Other Race	3.0%	2.2%	4.9%	5,088	275,177	16,047,369		
Race: Two or More Races	3.1%	2.5%	3.3%	5,274	319,874	10,763,902		
Hispanic or Latino (of any race)	15.9%	7.3%	18.0%	26,701	935,216	58,479,370		
Population Growth								
Population (Pop Estimates) ⁴	_	_	_	170,154	12,783,254	329,484,123		
Population Annual Average Growth ⁴	0.0%	0.1%	0.6%	30	7,185	2,015,698		
People per Square Mile	_	-	-	279.9	286.1	92.9		
Economic								
Labor Force Participation Rate and Size (civilian population 16 years and over)	61.8%	62.7%	63.2%	85,955	6,546,834	163,555,585		
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	81.2%	83.1%	82.1%	50,074	4,040,409	104,634,905		
Armed Forces Labor Force	0.1%	0.1%	0.4%	96	6,555	1,073,907		
Veterans, Age 18-64	5.1%	4.2%	4.6%	5,433	329,747	9,143,042		
Veterans Labor Force Participation Rate and Size, Age 18-64	71.7%	77.2%	76.6%	3,895	254,675	7,003,778		
Median Household Income ²	-	-	_	\$63,934	\$61,744	\$62,843		
Per Capita Income	_	_	_	\$29,662	\$34,352	\$34,103		
Mean Commute Time (minutes)	_	_	_	39.4	27.2	26.9		
Commute via Public Transportation	4.4%	5.6%	5.0%	3,425	340,838	7,641,160		
Educational Attainment, Age 25-64								
No High School Diploma	8.7%	7.9%	10.9%	7,699	530,042	18,550,150		
High School Graduate	34.1%	32.0%	25.7%	30,058	2,133,551	43,627,868		
Some College, No Degree	22.3%	16.5%	20.7%	19,700	1,100,935	35,174,790		

Summary¹



Summary¹

		Percent			Value	
	Monroe County,			Monroe County,		
	Pennsylvania	Pennsylvania	USA	Pennsylvania	Pennsylvania	USA
Associate's Degree	9.8%	9.5%	9.1%	8,645	635,580	15,526,064
Bachelor's Degree	16.7%	21.2%	21.2%	14,727	1,413,977	35,997,848
Postgraduate Degree	8.4%	12.9%	12.3%	7,431	858,427	20,961,560
Housing						
Total Housing Units	_	_	_	81,485	5,693,314	137,428,986
Median House Value (of owner-occupied units) ²	_	-	_	\$168,000	\$180,200	\$217,500
Homeowner Vacancy	2.6%	1.6%	1.6%	1,185	56,396	1,257,737
Rental Vacancy	6.1%	5.4%	6.0%	858	91,773	2,793,023
Renter-Occupied Housing Units (% of Occupied Units)	23.0%	31.1%	36.0%	13,138	1,572,128	43,481,667
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	5.3%	10.9%	8.6%	2,999	552,961	10,395,713
Social						
Poverty Level (of all people)	11.2%	12.4%	13.4%	18,550	1,539,183	42,510,843
Households Receiving Food Stamps/SNAP	12.4%	13.3%	11.7%	7,095	671,089	14,171,567
Enrolled in Grade 12 (% of total population)	1.9%	1.3%	1.4%	3,185	161,905	4,422,344
Disconnected Youth ³	1.6%	2.2%	2.5%	163	14,823	423,273
Children in Single Parent Families (% of all children)	33.5%	34.6%	34.1%	10,591	877,401	23,790,005
Uninsured	6.5%	5.7%	8.8%	10,841	715,285	28,248,613
With a Disability, Age 18-64	13.0%	11.3%	10.3%	13,763	876,280	20,187,604
With a Disability, Age 18-64, Labor Force Participation Rate and Size	38.1%	42.6%	42.2%	5,237	373,358	8,509,463
Foreign Born	9.8%	6.9%	13.6%	16,524	882,350	44,011,870
Speak English Less Than Very Well (population 5 yrs and over)	4.3%	4.3%	8.4%	6,904	522,261	25,615,365

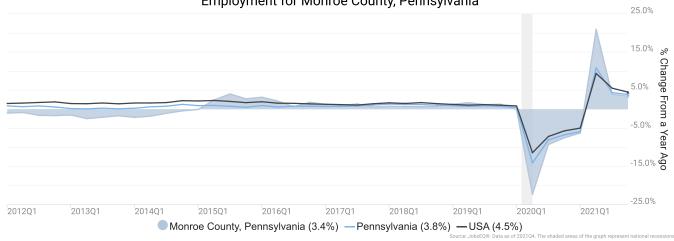
Source: <u>JobsEQ</u>[®] 1. American Community Survey 2015-2019, unless noted otherwise 2. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

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



Employment Trends

As of 2021Q4, total employment for Monroe County, Pennsylvania was 58,357 (based on a four-guarter moving average). Over the year ending 2021Q4, employment increased 3.4% in the region.

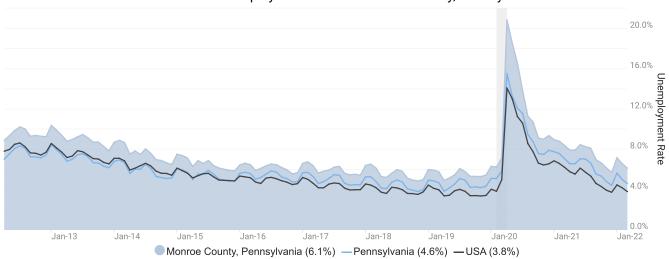


Employment for Monroe County, Pennsylvania

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 2021Q3 with preliminary estimates updated to 2021Q4

Unemployment Rate

The unemployment rate for Monroe County, Pennsylvania was 6.1% as of March 2022. The regional unemployment rate was higher than the national rate of 3.8%. One year earlier, in March 2021, the unemployment rate in Monroe County, Pennsylvania was 8.4%.



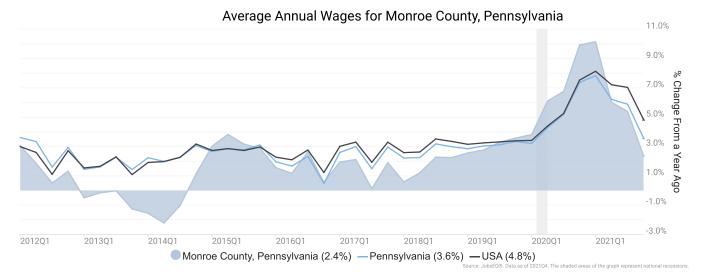
Unemployment Rate for Monroe County, Pennsylvania

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



Wage Trends

The average worker in Monroe County, Pennsylvania earned annual wages of \$49,198 as of 2021Q4. Average annual wages per worker increased 2.4% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$65,055 in the nation as of 2021Q4.



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 2021Q3 with preliminary estimates updated to 2021Q4.



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 1.0% higher in Monroe County, Pennsylvania than the U.S. average.

Cost of Living Information

		Cost of Living Inde	x
	Annual Average Salary	(Base US)	US Purchasing Power
Monroe County, Pennsylvania	\$49,198	101.0	\$48,731
Pennsylvania	\$62,528	105.2	\$59,461
USA	\$65,055	100.0	\$65,055

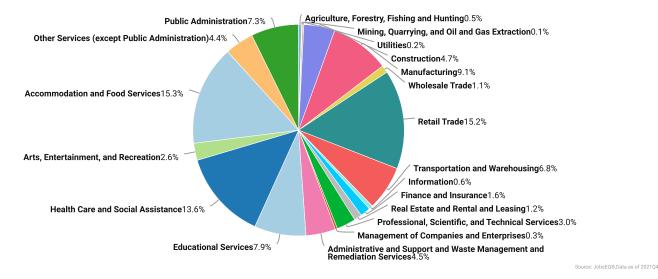
Source: JobsEQ[®] Data as of 2021Q4

Cost of Living per $\underline{\text{COLI}}$, data as of 2021Q3, imputed by Chmura where necessary.



Industry Snapshot

The largest sector in Monroe County, Pennsylvania is Accommodation and Food Services, employing 8,931 workers. The next-largest sectors in the region are Retail Trade (8,842 workers) and Health Care and Social Assistance (7,957). 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 = 1.91), Public Administration (1.53), and Arts, Entertainment, and Recreation (1.49).



Total Workers for Monroe County, Pennsylvania by Industry

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 2021Q3 with preliminary estimates updated to 2021Q4.

Sectors in Monroe County, Pennsylvania with the highest average wages per worker are Management of Companies and Enterprises (\$155,641), Utilities (\$110,535), and Manufacturing (\$89,004). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Transportation and Warehousing (+806 jobs), Administrative and Support and Waste Management and Remediation Services (+265), and Manufacturing (+208).

Over the next 1 year, employment in Monroe County, Pennsylvania is projected to expand by 15 jobs. The fastest growing sector in the region is expected to be Arts, Entertainment, and Recreation with a +2.3% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Accommodation and Food Services (+127 jobs), Health Care and Social Assistance (+56), and Arts, Entertainment, and Recreation (+35).



Monroe County, Pennsylvania, 2021Q4¹

			Current	5-Year History					1-Year Forecast				
			Avg Ann		Empl		Total			Empl	Ann %		
NAICS	Industry	Empl	Wages	LQ	Change	Ann %	Demand	Exits	Transfers	Growth	Growth		
72	Accommodation and Food Services	8,931	\$26,257	1.91	-1,111	-2.3%	1,635	639	870	127	1.4%		
44	Retail Trade	8,842	\$31,414	1.46	-735	-1.6%	1,043	475	701	-133	-1.5%		
62	Health Care and Social Assistance	7,957	\$55,942	0.93	150	0.4%	816	343	417	56	0.7%		
31	Manufacturing	5,286	\$89,004	1.11	208	0.8%	509	187	357	-34	-0.6%		
61	Educational Services	4,603	\$62,002	0.98	-511	-2.1%	458	194	240	24	0.5%		
92	Public Administration	4,251	\$67,892	1.53	53	0.3%	359	153	244	-38	-0.9%		
48	Transportation and Warehousing	3,977	\$53,473	1.36	806	4.6%	433	168	268	-4	-0.1%		
23	Construction	2,770	\$45,802	0.80	77	0.6%	248	84	181	-17	-0.6%		
56	Administrative and Support and Waste Management and Remediation Services	2,644	\$36,734	0.70	265	2.1%	300	117	188	-5	-0.2%		
81	Other Services (except Public Administration)	2,566	\$30,242	1.02	-151	-1.1%	292	117	168	6	0.2%		
54	Professional, Scientific, and Technical Services	1,726	\$65,535	0.41	106	1.3%	144	52	98	-6	-0.3%		
71	Arts, Entertainment, and Recreation	1,518	\$26,430	1.49	-406	-4.6%	244	87	123	35	2.3%		
52	Finance and Insurance	907	\$61,473	0.38	-129	-2.6%	71	28	53	-10	-1.1%		
53	Real Estate and Rental and Leasing	691	\$44,783	0.68	-74	-2.0%	64	28	40	-4	-0.6%		
42	Wholesale Trade	669	\$58,345	0.31	-235	-5.8%	64	24	46	-6	-0.9%		
51	Information	358	\$53,511	0.31	31	1.8%	36	11	23	2	0.5%		
11	Agriculture, Forestry, Fishing and Hunting	265	\$19,764	0.34	51	4.4%	31	13	19	-2	-0.6%		
55	Management of Companies and Enterprises	185	\$155,641	0.21	52	6.8%	15	6	11	-1	-0.8%		
22	Utilities	141	\$110,535	0.47	8	1.2%	11	4	9	-2	-1.2%		
21	Mining, Quarrying, and Oil and Gas Extraction	67	\$49,985	0.34	-7	-2.0%	6	2	5	0	-0.5%		
	Total - All Industries	58,357	\$49,198	1.00	-1,550	-0.5%	6,373	2,503	3,855	15	0.0%		

Source: JobsEQ®

Data as of 2021Q4

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 2021Q3 with preliminary estimates updated to 2021Q4. Forecast employment growth uses national projections adapted for regional growth patterns.



Occupation Snapshot

The largest major occupation group in Monroe County, Pennsylvania is Office and Administrative Support Occupations, employing 6,670 workers. The next-largest occupation groups in the region are Sales and Related Occupations (6,485 workers) and Food Preparation and Serving Related Occupations (6,371). 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 Life, Physical, and Social Science Occupations (LQ = 1.61), Building and Grounds Cleaning and Maintenance Occupations (1.43), and Food Preparation and Serving Related Occupations (1.40).

Occupation groups in Monroe County, Pennsylvania with the highest average wages per worker are Management Occupations (\$99,900), Architecture and Engineering Occupations (\$83,300), and Legal Occupations (\$78,500). The unemployment rate in the region varied among the major groups from 2.2% among Healthcare Practitioners and Technical Occupations to 12.1% among Food Preparation and Serving Related Occupations.

Over the next 1 year, the fastest growing occupation group in Monroe County, Pennsylvania is expected to be Personal Care and Service Occupations with a +1.6% 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 (+86 jobs) and Personal Care and Service Occupations (+31). 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 (1,190 jobs) and Sales and Related Occupations (855).

			Current					5-Year History				1-Year Forecast		
SOC	Occupation	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	6,670	\$39,100	0.90	689	6.3%	288	-509	-1.5%	669	314	416	-61	-0.9%
41-0000	Sales and Related	6,485	\$35,100	1.16	738	8.7%	481	-845	-2.4%	774	351	504	-80	-1.2%
35-0000	Food Preparation and Serving Related	6,371	\$25,000	1.40	1,040	12.1%	501	-719	-2.1%	1,276	506	684	86	1.3%
53-0000	Transportation and Material Moving	5,948	\$37,100	1.18	895	10.1%	340	749	2.7%	745	278	475	-7	-0.1%
29-0000	Healthcare Practitioners and Technical	3,446	\$71,800	1.01	96	2.2%	506	93	0.5%	194	88	103	3	0.1%
25-0000	Educational Instruction and Library	3,404	\$58,800	1.06	154	4.2%	62	-330	-1.8%	318	136	157	25	0.7%
51-0000	Production	3,003	\$38,200	0.89	358	7.9%	115	48	0.3%	290	110	208	-28	-0.9%
11-0000	Management	2,930	\$99,900	0.81	124	3.7%	286	10	0.1%	237	72	162	3	0.1%
37-0000	Building and Grounds Cleaning and Maintenance	2,750	\$31,100	1.43	339	9.2%	210	-426	-2.8%	372	162	198	12	0.4%
13-0000	Business and Financial Operations	2,551	\$71,200	0.73	106	3.8%	102	185	1.5%	204	66	147	-9	-0.4%
31-0000	Healthcare Support	2,424	\$30,700	0.94	291	6.7%	159	71	0.6%	347	157	162	28	1.1%
49-0000	Installation, Maintenance, and Repair	2,336	\$44,700	1.05	171	4.8%	143	-51	-0.4%	221	75	146	0	0.0%
47-0000	Construction and Extraction	2,269	\$49,500	0.84	323	9.2%	52	60	0.5%	207	67	150	-10	-0.4%
39-0000	Personal Care and Service	1,896	\$28,900	1.30	352	12.0%	117	-205	-2.0%	313	124	159	31	1.6%
15-0000	Computer and Mathematical	1,045	\$74,200	0.52	32	2.7%	65	148	3.1%	74	22	51	0	0.0%
21-0000	Community and Social Service	1,022	\$46,800	0.98	33	3.2%	179	95	2.0%	113	36	67	10	1.0%

Monroe County, Pennsylvania, 2021Q41



Monroe County, Pennsylvania, 2021Q4¹

				Current					5-Year History				1-Year Forecast			
SOC	Occupation	Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth		
33-0000	Protective Service	992	\$53,800	0.81	106	5.8%	119	-66	-1.3%	118	53	65	0	0.0%		
19-0000	Life, Physical, and Social Science	851	\$74,000	1.61	30	4.6%	63	84	2.1%	73	16	59	-2	-0.2%		
27-0000	Arts, Design, Entertainment, Sports, and Media	788	\$56,900	0.76	68	8.0%	38	-22	-0.6%	83	31	50	2	0.3%		
17-0000	Architecture and Engineering	644	\$83,300	0.65	27	3.6%	59	46	1.5%	43	15	30	-3	-0.4%		
23-0000	Legal	383	\$78,500	0.76	12	2.7%	2	-8	-0.4%	23	10	14	-2	-0.4%		
45-0000	Farming, Fishing, and Forestry	152	\$29,700	0.39	29	9.5%	1	41	6.4%	22	6	17	-1	-0.4%		
	Total - All Occupations	58,357	\$46,400	1.00	6,014	7.5%	3,890	-1,550	-0.5%	6,735	2,696	4,024	15	0.0%		

Source: JobsEQ®

Data as of 2021Q4 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 2020 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).

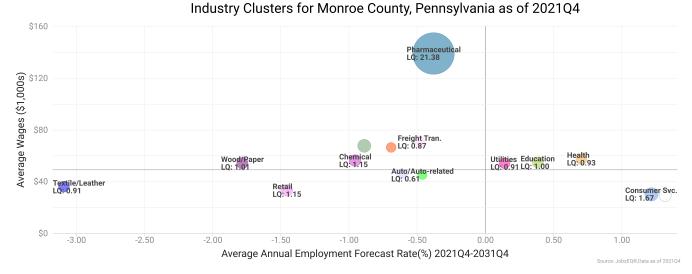
Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of

Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2021Q3, imputed where necessary with preliminary estimates updated to 2021Q4. Wages by occupation are as of 2020 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 Monroe County, Pennsylvania with the highest relative concentration is Pharmaceutical with a location quotient of 21.38. This cluster employs 2,676 workers in the region with an average wage of \$139,087. Employment in the Pharmaceutical cluster is projected to contract in the region about 0.4% per year over the next ten years.

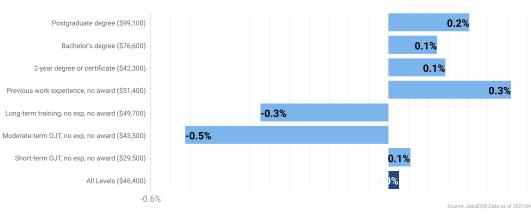


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2021Q3 with preliminary estimates updated to 2021Q4. Forecast employment growth uses national projections from 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 Monroe County, Pennsylvania is projected to grow 0.0% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 0.2% per year, those requiring a bachelor's degree are forecast to grow 0.1% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 0.1% per year.



Annual Average Projected Job Growth by Training F Pennsylvania

Employment by occupation data are estimates are as of 2021Q4. 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

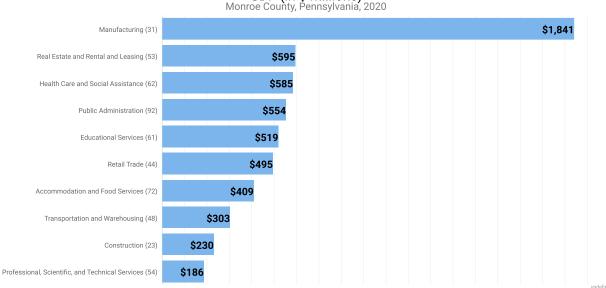
Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2020, nominal GDP in Monroe County, Pennsylvania contracted 4.0%. This follows growth of 3.5% in 2019. As of 2020, total GDP in Monroe County, Pennsylvania was \$6,552,003,000.



1 year % Change in GDP

Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2020.

Of the sectors in Monroe County, Pennsylvania, Manufacturing contributed the largest portion of GDP in 2020, \$1,841,252,000 The next-largest contributions came from Real Estate and Rental and Leasing (\$595,310,000); Health Care and Social Assistance (\$585,215,000); and Public Administration (\$553,724,000).

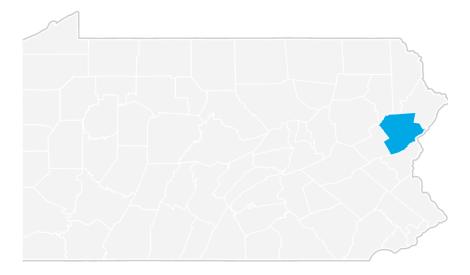


GDP (in \$ millions) Monroe County, Pennsylvania, 2020

Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2020.



Monroe County, Pennsylvania Regional Map





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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