

Economic Overview

Monroe County, Pennsylvania





February 2023

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Demographic Profile

The population in Monroe County, Pennsylvania was 168,824 per American Community Survey data for 2016-2020.

The region has a civilian labor force of 85,516 with a participation rate of 61.0%. Of individuals 25 to 64 in Monroe County, Pennsylvania, 26.1% have a bachelor's degree or higher which compares with 34.3% in the nation.

The median household income in Monroe County, Pennsylvania is \$68,734 and the median house value is \$173,800.

	Sum	illary-						
		Percent		Value				
	Monroe County, Pennsylvania	Pennsylvania	USA	Monroe County, Pennsylvania	Pennsylvania	USA		
Demographics								
Population (ACS)	_	-	_	168,824	12,794,885	326,569,308		
Male	49.5%	49.0%	49.2%	83,650	6,269,142	160,818,530		
Female	50.5%	51.0%	50.8%	85,174	6,525,743	165,750,778		
Median Age ²	_	_	-	43.3	40.9	38.2		
Under 18 Years	19.6%	20.7%	22.4%	33,149	2,649,582	73,296,738		
18 to 24 Years	10.6%	9.0%	9.3%	17,836	1,155,305	30,435,736		
25 to 34 Years	11.3%	13.2%	13.9%	19,083	1,693,816	45,485,165		
35 to 44 Years	10.6%	11.7%	12.7%	17,969	1,502,764	41,346,677		
45 to 54 Years	14.5%	12.9%	12.7%	24,497	1,651,599	41,540,736		
55 to 64 Years	15.9%	14.1%	12.9%	26,917	1,806,715	42,101,439		
65 to 74 Years	10.9%	10.3%	9.4%	18,346	1,317,854	30,547,950		
75 Years and Over	6.5%	8.0%	6.7%	11,027	1,017,250	21,814,867		
Race: White	74.3%	79.4%	70.4%	125,370	10,155,004	229,960,813		
Race: Black or African American	14.2%	11.1%	12.6%	23,949	1,419,582	41,227,384		
Race: American Indian and Alaska Native	0.3%	0.2%	0.8%	491	20,798	2,688,614		
Race: Asian	2.6%	3.5%	5.6%	4,335	449,320	18,421,637		
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.0%	0.2%	80	4,268	611,404		
Race: Some Other Race	3.9%	2.4%	5.1%	6,628	312,888	16,783,914		
Race: Two or More Races	4.7%	3.4%	5.2%	7,971	433,025	16,875,542		
Hispanic or Latino (of any race)	16.6%	7.6%	18.2%	28,024	971,813	59,361,020		
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)	61.0%	62.8%	63.2%	85,516	6,558,087	164,759,496		
Prime-Age Labor Force Participation Rate and Size (civilian populatior 25-54)	ו 80.7%	83.5%	82.4%	49,633	4,042,643	105,137,520		
Armed Forces Labor Force	0.1%	0.1%	0.4%	75	8,039	1,143,342		
Veterans, Age 18-64	5.2%	4.1%	4.5%	5,477	317,418	8,920,267		
Veterans Labor Force Participation Rate and Size, Age 18-64	71.4%	77.5%	76.8%	3,913	245,898	6,853,673		
Median Household Income ²	_	_	_	\$68,734	\$63,627	\$64,994		
Per Capita Income	_	-	-	\$31,954	\$35,518	\$35,384		
Mean Commute Time (minutes)	_	_	_	40.0	27.1	26.9		
Commute via Public Transportation	3.5%	5.2%	4.6%	2,740	315,578	7,044,886		
Educational Attainment, Age 25-64								
No High School Diploma	8.3%	7.6%	10.5%	7,339	505,693	17,929,220		
High School Graduate								
	34.8%	31.4%	25.4%	30,766	2,088,636	43,289,555		
Some College, No Degree			25.4% 20.5%	30,766 18,811	2,088,636 1,089,237	43,289,555 34,959,338		

Summary¹



Summary¹

		Percent		Value					
	Monroe County,			Monroe County,					
	Pennsylvania	Pennsylvania	USA	Pennsylvania	Pennsylvania	USA			
Bachelor's Degree	16.2%	21.7%	21.6%	14,371	1,446,467	36,888,244			
Postgraduate Degree	9.8%	13.3%	12.7%	8,679	884,351	21,630,870			
Housing									
Total Housing Units	_	-	_	81,648	5,713,345	138,432,751			
Median House Value (of owner-occupied units) ²	_	_	_	\$173,800	\$187,500	\$229,800			
Homeowner Vacancy	1.9%	1.4%	1.4%	901	48,852	1,129,755			
Rental Vacancy	4.1%	5.1%	5.8%	600	86,625	2,704,553			
Renter-Occupied Housing Units (% of Occupied Units)	22.9%	31.0%	35.6%	13,743	1,584,332	43,552,843			
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	4.8%	10.7%	8.5%	2,905	544,554	10,344,521			
Social									
Poverty Level (of all people)	10.7%	12.0%	12.8%	17,837	1,480,430	40,910,326			
Households Receiving Food Stamps/SNAP	11.8%	13.1%	11.4%	7,068	670,877	13,892,407			
Enrolled in Grade 12 (% of total population)	2.1%	1.2%	1.3%	3,493	159,243	4,358,865			
Disconnected Youth ³	1.2%	2.4%	2.5%	128	15,583	433,164			
Children in Single Parent Families (% of all children)	33.4%	34.5%	34.0%	10,606	869,915	23,628,508			
Uninsured	7.0%	5.6%	8.7%	11,821	705,891	28,058,903			
With a Disability, Age 18-64	12.0%	11.3%	10.3%	12,702	865,740	20,231,217			
With a Disability, Age 18-64, Labor Force Participation Rate and Size	36.3%	43.6%	43.2%	4,610	377,074	8,740,236			
Foreign Born	10.1%	7.0%	13.5%	16,998	896,853	44,125,628			
Speak English Less Than Very Well (population 5 yrs and over)	4.6%	4.4%	8.2%	7,439	529,640	25,312,024			

Source: JobsEQ®

American Community Survey 2016-2020, unless noted otherwise
Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

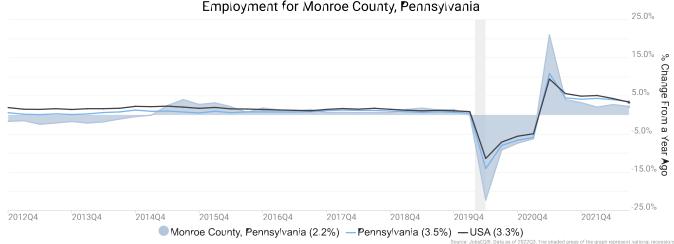
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

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



Employment Trends

As of 2022Q3, total employment for Monroe County, Pennsylvania was 59,378 (based on a four-guarter moving average). Over the year ending 2022Q3, employment increased 2.2% in the region.

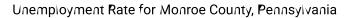


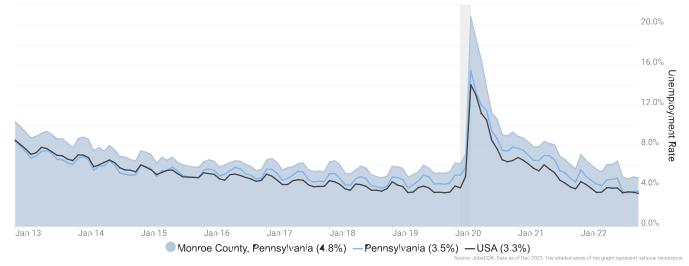
Employment for Monroe County, Pennsylvania

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 2022Q2 with preliminary estimates updated to 2022Q3

Unemployment Rate

The unemployment rate for Monroe County, Pennsylvania was 4.8% as of December 2022. The regional unemployment rate was higher than the national rate of 3.3%. One year earlier, in December 2021, the unemployment rate in Monroe County, Pennsylvania was 5.7%.



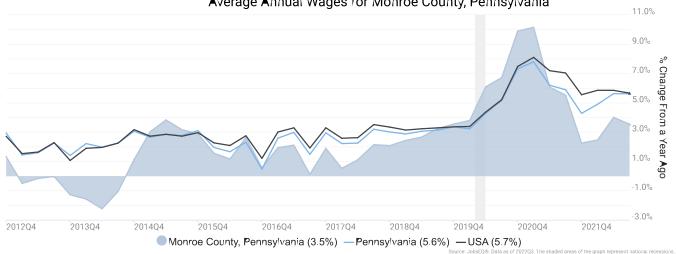


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through December 2022



Wage Trends

The average worker in Monroe County, Pennsylvania earned annual wages of \$50,529 as of 2022Q3. Average annual wages per worker increased 3.5% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$68,132 in the nation as of 2022Q3.



Average Annual Wages for Monroe County, Pennsylvania

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 2022Q2 with preliminary estimates updated to 2022Q3.



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 1.6% 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	\$50,529	101.6	\$49,711
Pennsylvania	\$65,652	104.4	\$62,902
USA	\$68,132	100.0	\$68,132

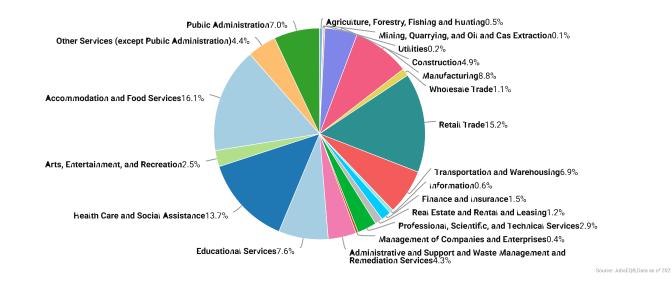
Source: JobsEQ[®] Data as of 2022Q3

Cost of Living per COLI, data as of 2022Q3, imputed by Chmura where necessary.



Industry Snapshot

The largest sector in Monroe County, Pennsylvania is Accommodation and Food Services, employing 9,551 workers. The next-largest sectors in the region are Retail Trade (9,046 workers) and Health Care and Social Assistance (8,135). 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 = 1.90), Public Administration (1.52), and Retail Trade (1.50).



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 2022Q2 with preliminary estimates updated to 2022Q3.

Sectors in Monroe County, Pennsylvania with the highest average wages per worker are Management of Companies and Enterprises (\$130,295), Utilities (\$109,161), and Manufacturing (\$87,485). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Transportation and Warehousing (+841 jobs), Health Care and Social Assistance (+231), and Construction (+210).

Over the next 1 year, employment in Monroe County, Pennsylvania is projected to contract by 143 jobs. The fastest growing sector in the region is expected to be Accommodation and Food Services with a +0.9% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Accommodation and Food Services (+88 jobs), Health Care and Social Assistance (+22), and Educational Services (+10).



Monroe County, Pennsylvania, 2022Q3¹

			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	9,551	\$28,251	1.90	-851	-1.7%	1,760	757	916	88	0.9%	
44	Retail Trade	9,046	\$30,319	1.50	-461	-1.0%	1,155	549	724	-118	-1.3%	
62	Health Care and Social Assistance	8,135	\$60,692	0.96	231	0.6%	859	386	452	22	0.3%	
31	Manufacturing	5,210	\$87,485	1.08	178	0.7%	537	210	356	-29	-0.6%	
61	Educational Services	4,511	\$62,415	0.96	-526	-2.2%	455	211	234	10	0.2%	
92	Public Administration	4,153	\$71,633	1.52	-18	-0.1%	359	170	241	-52	-1.2%	
48	Transportation and Warehousing	4,123	\$54,136	1.40	841	4.7%	477	200	293	-16	-0.4%	
23	Construction	2,929	\$47,672	0.83	210	1.5%	264	103	183	-21	-0.7%	
81	Other Services (except Public Administration)	2,640	\$32,064	1.04	-13	-0.1%	313	134	185	-6	-0.2%	
56	Administrative and Support and Waste Management and Remediation Services	2,547	\$38,108	0.66	76	0.6%	292	125	183	-16	-0.6%	
54	Professional, Scientific, and Technical Services	1,738	\$63,522	0.40	104	1.2%	152	57	98	-4	-0.3%	
71	Arts, Entertainment, and Recreation	1,474	\$29,254	1.30	-500	-5.7%	226	92	127	7	0.5%	
52	Finance and Insurance	912	\$68,389	0.38	-120	-2.4%	78	32	53	-7	-0.8%	
53	Real Estate and Rental and Leasing	705	\$46,457	0.67	-96	-2.5%	66	33	40	-7	-1.0%	
42	Wholesale Trade	665	\$63,686	0.30	-253	-6.3%	68	27	46	-6	-0.9%	
51	Information	340	\$53,015	0.28	6	0.3%	34	12	21	1	0.3%	
11	Agriculture, Forestry, Fishing and Hunting	284	\$21,048	0.36	76	6.4%	34	16	20	-2	-0.7%	
55	Management of Companies and Enterprises	209	\$130,295	0.23	47	5.2%	18	7	12	-1	-0.7%	
22	Utilities	139	\$109,161	0.46	3	0.4%	12	5	8	-2	-1.2%	
21	Mining, Quarrying, and Oil and Gas Extraction	67	\$52,855	0.33	-9	-2.5%	7	2	5	0	-0.6%	
	Total - All Industries	59,378	\$50,529	1.00	-1,075	-0.4%	6,694	2,858	3,979	-143	-0.2%	

Source: JobsEQ®

Data as of 2022Q3

Note: Figures may not sum due to rounding.

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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 2022Q2 with preliminary estimates updated to 2022Q3. 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 6,851 workers. The next-largest occupation groups in the region are Sales and Related Occupations (6,344 workers) and Food Preparation and Serving Related Occupations (6,206). 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 = 1.71), Building and Grounds Cleaning and Maintenance Occupations (1.47), and Food Preparation and Serving Related Occupations (1.32).

Occupation groups in Monroe County, Pennsylvania with the highest average wages per worker are Management Occupations (\$107,800), Computer and Mathematical Occupations (\$86,800), and Architecture and Engineering Occupations (\$86,300). The unemployment rate in the region varied among the major groups from 1.7% among Healthcare Practitioners and Technical Occupations to 10.1% 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 +0.9% 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 (+37 jobs) and Healthcare Support Occupations (+16). 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 (1,171 jobs) and Sales and Related Occupations (873).

			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	6,851	\$42,100	0.94	543	5.2%	150	-560	-1.6%	760	371	461	-72	-1.1%
41-0000	Sales and Related	6,344	\$37,100	1.14	566	7.1%	481	-694	-2.1%	797	394	479	-76	-1.2%
35-0000	Food Preparation and Serving Related	6,206	\$29,200	1.32	867	10.1%	380	-616	-1.9%	1,208	533	638	37	0.6%
53-0000	Transportation and Material Moving	6,107	\$40,700	1.17	770	8.1%	247	782	2.8%	815	320	516	-21	-0.3%
29-0000	Healthcare Practitioners and Technical	3,587	\$86,000	1.04	76	1.7%	571	124	0.7%	208	108	105	-6	-0.2%
25-0000	Educational Instruction and Library	3,420	\$64,300	1.08	116	3.2%	69	-331	-1.8%	319	149	157	12	0.4%
11-0000	Management	3,276	\$107,800	0.81	108	3.1%	227	179	1.1%	277	92	187	-2	0.0%
51-0000	Production	2,994	\$44,000	0.89	293	6.3%	105	-15	-0.1%	306	127	207	-28	-0.9%
37-0000	Building and Grounds Cleaning and Maintenance	2,872	\$35,200	1.47	290	7.6%	121	-388	-2.5%	393	186	203	4	0.1%
13-0000	Business and Financial Operations	2,751	\$77,000	0.72	86	3.0%	100	301	2.3%	229	82	158	-12	-0.4%
49-0000	Installation, Maintenance, and Repair	2,515	\$48,900	1.10	142	3.7%	98	-82	-0.6%	235	93	147	-5	-0.2%
31-0000	Healthcare Support	2,342	\$33,100	0.90	233	5.5%	129	-20	-0.2%	347	153	179	16	0.7%
47-0000	Construction and Extraction	2,284	\$52,300	0.85	276	7.6%	33	79	0.7%	204	78	139	-14	-0.6%
39-0000	Personal Care and Service	1,837	\$31,500	1.28	268	10.0%	89	-185	-1.9%	346	133	197	16	0.9%
21-0000	Community and Social Service	1,101	\$49,100	1.05	28	2.5%	134	148	2.9%	114	44	64	6	0.6%
33-0000	Protective Service	1,027	\$58,000	0.81	89	5.1%	80	-92	-1.7%	124	61	67	-4	-0.4%

Monroe County, Pennsylvania, 2022Q31

Source: JobsEQ[®], http://www.chmuraecon.com/jobseq Copyright © 2023 Chmura Economics & Analytics, All Rights Reserved.



Monroe County, Pennsylvania, 2022Q3¹

			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
15-0000	Computer and Mathematical	1,021	\$86,800	0.50	22	2.0%	85	190	4.2%	72	23	49	0	0.0%
19-0000	Life, Physical, and Social Science	891	\$73,500	1.71	25	3.6%	34	48	1.1%	80	19	63	-2	-0.2%
27-0000	Arts, Design, Entertainment, Sports, and Media	800	\$51,400	0.76	62	7.8%	23	-8	-0.2%	84	35	50	0	0.0%
17-0000	Architecture and Engineering	594	\$86,300	0.61	19	2.9%	47	31	1.1%	39	16	26	-3	-0.5%
23-0000	Legal	396	\$79,600	0.78	9	1.9%	3	-8	-0.4%	24	12	14	-2	-0.4%
45-0000	Farming, Fishing, and Forestry	162	\$32,400	0.42	19	8.3%	n/a	44	6.6%	24	8	17	-1	-0.7%
	Total - All Occupations	59,378	\$51,400	1.00	4,907	6.1%	3,208	-1,075	-0.4%	7,015	3,035	4,123	-143	-0.2%

Source: JobsEQ®

Data as of 2022Q3 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.

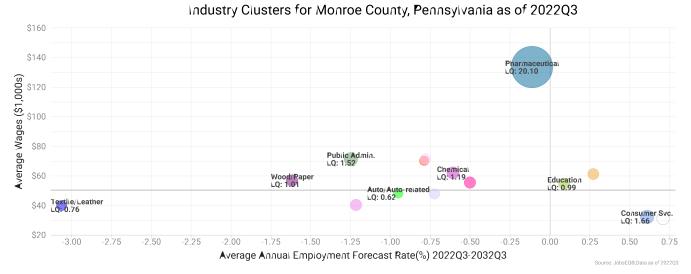
Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2022Q2, imputed where necessary with preliminary estimates updated to 2022Q3. Wages by consistent and the statistics and currently updated through 2022Q2, imputed where necessary with preliminary estimates updated to 2022Q3. Wages by consistent and statistics and currently updated through 2022Q2, imputed where necessary with preliminary estimates updated to 2022Q3. Wages by consistent and the statistics and currently updated to 2022Q3. Wages by consistent and the statistics and currently updated to 2022Q3.

occupation are as of 2022 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 20.10. This cluster employs 2,565 workers in the region with an average wage of \$133,498. Employment in the Pharmaceutical cluster is projected to contract in the region about 0.1% per year over the next ten years.

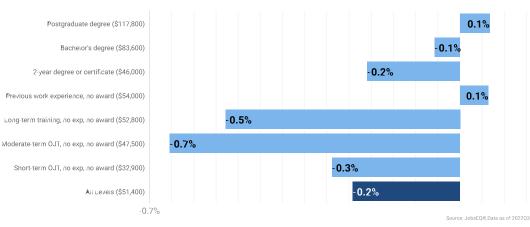


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2022Q2 with preliminary estimates updated to 2022Q3. Forecast employment growth uses national projections from 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 contract 0.2% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 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 0.2% per year.



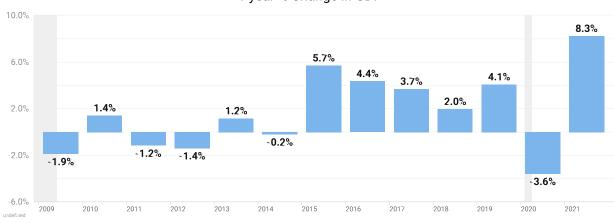
Annual Average Projected Job Growth by Training Required

Employment by occupation data are estimates are as of 2022Q3. 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

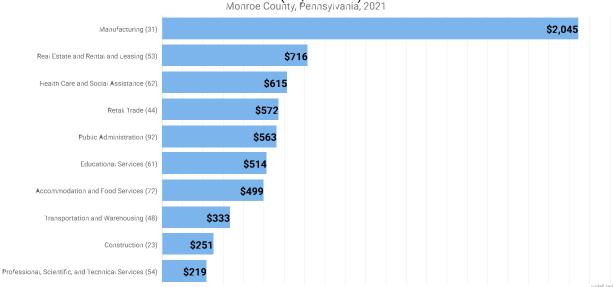
Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2021, nominal GDP in Monroe County, Pennsylvania expanded 8.3%. This follows a contraction of 3.6% in 2020. As of 2021, total GDP in Monroe County, Pennsylvania was \$7,269,488,000.



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 Monroe County, Pennsylvania, Manufacturing contributed the largest portion of GDP in 2021, \$2,045,174,000 The next-largest contributions came from Real Estate and Rental and Leasing (\$716,127,000); Health Care and Social Assistance (\$614,683,000); and Retail Trade (\$572,480,000).

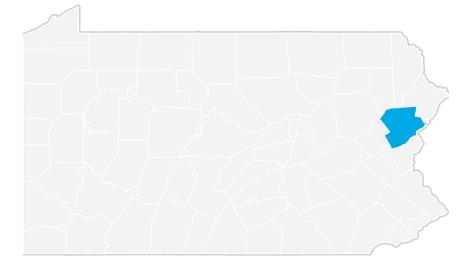


CDP (in \$ millions) Monroe County, Pennsylvania, 2021

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



Monroe County, Pennsylvania Regional Map





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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