

# **Economic Overview**

# Monroe County, Pennsylvania



September 2023

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# **Demographic Profile**

The population in Monroe County, Pennsylvania was 168,128 per American Community Survey data for 2017-2021.

The region has a civilian labor force of 84,972 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 35.1% in the nation.

The median household income in Monroe County, Pennsylvania is \$72,679 and the median house value is \$182,000.

### Summary<sup>1</sup>

		Percent			Value		
	Monroe County,			Monroe County,			
	Pennsylvania	Pennsylvania	USA	Pennsylvania	Pennsylvania	USA	
Demographics				160 120	12.070.650	220 725 404	
Population (ACS)	-	-	- 40.5%	168,128	12,970,650	329,725,481	
Male	49.8%	49.3%	49.5%	83,776	6,394,217	163,206,615	
Female	50.2%	50.7%	50.5%	84,352	6,576,433	166,518,866	
Median Age <sup>2</sup>	- 40.70/	- 20.00/	- 22.50/	43.3	40.8	38.4	
Under 18 Years	19.7%	20.9%	22.5%	33,161	2,704,482	74,234,075	
18 to 24 Years	10.3%	8.9%	9.2%	17,317	1,154,671	30,339,089	
25 to 34 Years	11.4%	13.1%	13.8%	19,087	1,701,098	45,360,942	
35 to 44 Years	10.9%	12.0%	12.9%	18,284	1,558,578	42,441,883	
45 to 54 Years	14.1%	12.7%	12.6%	23,735	1,650,190	41,631,458	
55 to 64 Years	16.1%	14.2%	13.0%	27,092	1,839,841	42,829,413	
65 to 74 Years	11.1%	10.6%	9.6%	18,598	1,374,891	31,590,619	
75 Years and Over	6.5%	7.6%	6.5%	10,854	986,899	21,298,002	
Race: White	73.0%	78.3%	68.2%	122,725	10,153,752	224,789,109	
Race: Black or African American	14.2%	11.0%	12.6%	23,871	1,425,210	41,393,012	
Race: American Indian and Alaska Native	0.3%	0.2%	0.8%	471	20,511	2,722,661	
Race: Asian	2.6%	3.6%	5.7%	4,289	460,932	18,782,924	
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.0%	0.2%	57	4,426	615,557	
Race: Some Other Race	4.0%	2.7%	5.6%	6,754	350,618	18,382,796	
Race: Two or More Races	5.9%	4.3%	7.0%	9,961	555,201	23,039,422	
Hispanic or Latino (of any race)	17.2%	7.9%	18.4%	28,997	1,023,055	60,806,969	
Population Growth							
Population (Pop Estimates) <sup>4</sup>	_	_	_	167,198	12,972,008	333,287,557	
Population Annual Average Growth <sup>4</sup>	-0.1%	0.2%	0.6%	-148	20,289	1,940,990	
People per Square Mile	_	_	_	274.8	289.9	94.3	
Economic							
Labor Force Participation Rate and Size (civilian population 16 years and over) $ \\$	61.0%	63.0%	63.4%	84,972	6,662,890	166,672,597	
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	80.7%	83.6%	82.5%	49,240	4,097,957	106,173,534	
Armed Forces Labor Force	0.1%	0.1%	0.5%	111	8,419	1,196,529	
Veterans, Age 18-64	5.4%	3.9%	4.4%	5,675	309,364	8,848,937	
Veterans Labor Force Participation Rate and Size, Age 18-64	70.6%	77.0%	77.0%	4,007	238,133	6,809,906	
Median Household Income <sup>2</sup>	_	_	_	\$72,679	\$67,587	\$69,021	
Per Capita Income	_	_	_	\$32,961	\$37,725	\$37,638	
Mean Commute Time (minutes)	_	_	_	40.1	26.9	26.8	
Commute via Public Transportation	3.2%	4.7%	4.2%	2,500	289,938	6,472,373	
Educational Attainment, Age 25-64							
No High School Diploma	8.3%	7.5%	10.3%	7,325	505,348	17,756,046	
High School Graduate	34.8%	31.1%	25.3%	30,708	2,100,078	43,535,564	
Some College, No Degree	20.7%	16.1%	20.1%	18,249	1,085,742	34,637,141	
Associate's Degree	10.0%	9.6%	9.3%	8,862	650,455	15,944,395	

### Summary<sup>1</sup>

		Percent			Value	
	Monroe County, Pennsylvania	Pennsylvania	USA	Monroe County, Pennsylvania	Pennsylvania	USA
Bachelor's Degree	16.2%	22.0%	22.0%	14,331	1,486,750	37,890,674
Postgraduate Degree	9.9%	13.6%	13.1%	8,723	921,334	22,499,876
Housing						
Total Housing Units	_	_	_	79,346	5,728,788	139,647,020
Median House Value (of owner-occupied units) <sup>2</sup>	_	_	_	\$182,000	\$197,300	\$244,900
Homeowner Vacancy	1.9%	1.2%	1.2%	877	42,449	1,021,651
Rental Vacancy	4.2%	5.1%	5.7%	594	86,072	2,674,125
Renter-Occupied Housing Units (% of Occupied Units)	22.3%	30.8%	35.4%	13,181	1,586,866	43,858,831
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	4.6%	10.6%	8.3%	2,732	545,302	10,349,174
Social						
Poverty Level (of all people)	10.6%	11.8%	12.6%	17,523	1,482,811	40,661,636
Households Receiving Food Stamps/SNAP	12.4%	13.4%	11.4%	7,316	689,731	14,105,231
Enrolled in Grade 12 (% of total population)	2.1%	1.2%	1.3%	3,523	161,415	4,425,322
Disconnected Youth <sup>3</sup>	3.0%	2.4%	2.5%	301	16,203	432,389
Children in Single Parent Families (% of all children)	34.1%	34.5%	34.0%	10,922	887,279	23,909,672
Uninsured	7.1%	5.6%	8.8%	11,881	717,759	28,489,142
With a Disability, Age 18-64	11.6%	11.4%	10.3%	12,118	885,140	20,537,729
With a Disability, Age 18-64, Labor Force Participation Rate and Size	37.2%	43.9%	44.2%	4,505	388,727	9,068,973
Foreign Born	10.3%	7.1%	13.6%	17,324	924,624	44,844,808
Speak English Less Than Very Well (population 5 yrs and over)	4.9%	4.4%	8.2%	7,823	544,019	25,535,259

Source: JobsEQ®

<sup>1.</sup> American Community Survey 2017-2021, unless noted otherwise

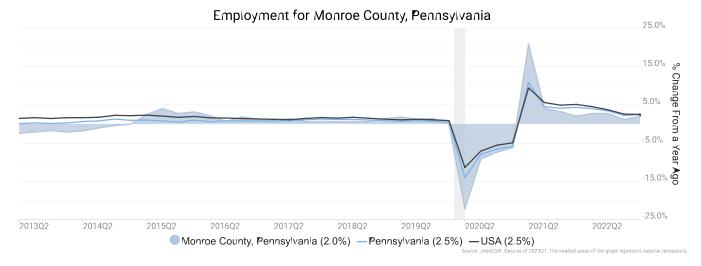
<sup>2.</sup> Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

<sup>3.</sup> 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.

<sup>4.</sup> Census Population Estimate for 2022, annual average growth rate since 2012. Post-2019 data for Connecticut counties are imputed by Chmura.

## **Employment Trends**

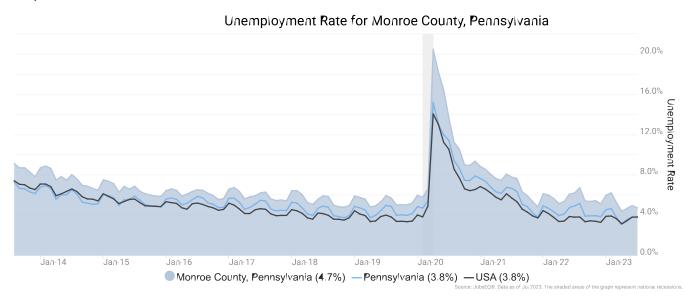
As of 2023Q1, total employment for Monroe County, Pennsylvania was 59,909 (based on a four-quarter moving average). Over the year ending 2023Q1, employment increased 2.0% in the region.



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 2022Q4 with preliminary estimates updated to 2023Q1.

# **Unemployment Rate**

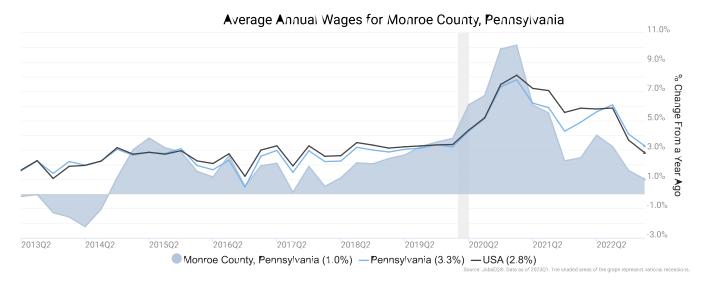
The unemployment rate for Monroe County, Pennsylvania was 4.7% as of July 2023. The regional unemployment rate was higher than the national rate of 3.8%. One year earlier, in July 2022, the unemployment rate in Monroe County, Pennsylvania was 6.2%.



Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through July 2023.

# Wage Trends

The average worker in Monroe County, Pennsylvania earned annual wages of \$50,177 as of 2023Q1. Average annual wages per worker increased 1.0% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$68,501 in the nation as of 2023Q1.



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 2022Q4 with preliminary estimates updated to 2023Q1.

# **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 1.4% higher in Monroe County, Pennsylvania than the U.S. average.

### **Cost of Living Information**

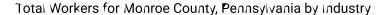
		Cost of Living Inde	x
	Annual Average Salary	(Base US)	<b>US Purchasing Power</b>
Monroe County, Pennsylvania	\$50,177	101.4	\$49,499
Pennsylvania	\$66,189	102.9	\$64,320
USA	\$68,501	100.0	\$68,501

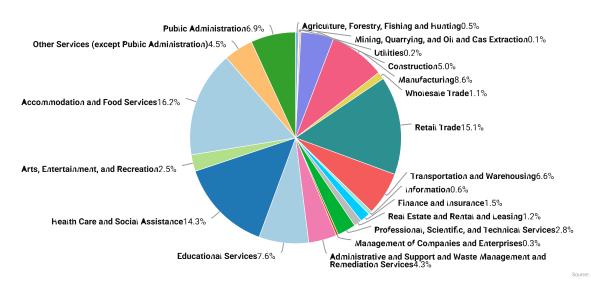
Source: JobsEQ®
Data as of 2023Q1

Cost of Living per COLI, data as of 2023Q1, imputed by Chmura where necessary.

### **Industry Snapshot**

The largest sector in Monroe County, Pennsylvania is Accommodation and Food Services, employing 9,722 workers. The next-largest sectors in the region are Retail Trade (9,034 workers) and Health Care and Social Assistance (8,549). 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 = 1.89), Retail Trade (1.51), and Public Administration (1.50).





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 2022Q4 with preliminary estimates updated to 2023Q1.

Sectors in Monroe County, Pennsylvania with the highest average wages per worker are Management of Companies and Enterprises (\$127,534), Utilities (\$107,542), and Manufacturing (\$86,495). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Transportation and Warehousing (+661 jobs), Health Care and Social Assistance (+549), and Construction (+230).

Over the next 1 year, employment in Monroe County, Pennsylvania is projected to contract by 107 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 (+92 jobs), Health Care and Social Assistance (+30), and Educational Services (+14).

### Monroe County, Pennsylvania, 2023Q11

			Current	5-Year History			1-Year Forecast				
			Avg Ann		Empl		Total	Total			Ann %
NAICS	Industry	Empl	Wages	LQ	Change	Ann %	Demand	Exits	Transfers	Growth	Growth
72	Accommodation and Food Services	9,722	\$27,886	1.89	-766	-1.5%	1,793	770	932	92	0.9%
44	Retail Trade	9,034	\$33,662	1.51	-437	-0.9%	1,161	548	724	-112	-1.2%
62	Health Care and Social Assistance	8,549	\$61,148	0.99	549	1.3%	910	406	475	30	0.3%
31	Manufacturing	5,136	\$86,495	1.06	119	0.5%	533	207	351	-25	-0.5%
61	<b>Educational Services</b>	4,558	\$62,664	0.96	-443	-1.8%	463	214	236	14	0.3%
92	Public Administration	4,107	\$68,654	1.50	-17	-0.1%	358	168	239	-49	-1.2%
48	Transportation and Warehousing	3,976	\$51,964	1.34	661	3.7%	463	193	283	-13	-0.3%
23	Construction	2,998	\$49,045	0.84	230	1.6%	273	105	187	-20	-0.7%
81	Other Services (except Public Administration)	2,689	\$32,573	1.05	66	0.5%	320	136	188	-4	-0.2%
56	Administrative and Support and Waste Management and Remediation Services	2,572	\$38,162	0.67	21	0.2%	296	126	185	-15	-0.6%
54	Professional, Scientific, and Technical Services	1,687	\$60,658	0.38	20	0.2%	148	56	96	-4	-0.2%
71	Arts, Entertainment, and Recreation	1,518	\$30,267	1.30	-352	-4.1%	232	95	131	6	0.4%
52	Finance and Insurance	922	\$69,712	0.38	-95	-1.9%	80	33	54	-7	-0.7%
53	Real Estate and Rental and Leasing	724	\$49,071	0.68	-187	-4.5%	68	34	41	-7	-0.9%
42	Wholesale Trade	681	\$65,242	0.30	-215	-5.3%	70	28	48	-6	-0.8%
51	Information	340	\$51,870	0.28	14	0.8%	35	12	21	1	0.4%
11	Agriculture, Forestry, Fishing and Hunting	283	\$21,211	0.36	78	6.6%	34	16	20	-2	-0.6%
55	Management of Companies and Enterprises	201	\$127,534	0.22	28	3.0%	18	7	12	-1	-0.7%
22	Utilities	141	\$107,542	0.47	3	0.4%	12	5	9	-2	-1.1%
21	Mining, Quarrying, and Oil and Gas Extraction	70	\$56,523	0.33	-7	-2.0%	7	2	5	0	-0.5%
	Total - All Industries	59,909	\$50,177	1.00	-730	-0.2%	6,795	2,885	4,017	-107	-0.2%

Source: JobsEQ® Data as of 2023Q1

Note: Figures may not sum due to rounding.

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 2022Q4 with preliminary estimates updated to 2023Q1. Forecast employment growth uses national projections adapted for regional growth patterns.

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### **Occupation Snapshot**

The largest major occupation group in Monroe County, Pennsylvania is Office and Administrative Support Occupations, employing 6,898 workers. The next-largest occupation groups in the region are Sales and Related Occupations (6,383 workers) and Food Preparation and Serving Related Occupations (6,346). 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 = 1.66), Building and Grounds Cleaning and Maintenance Occupations (1.47), and Food Preparation and Serving Related Occupations (1.33).

Occupation groups in Monroe County, Pennsylvania with the highest average wages per worker are Management Occupations (\$107,700), Computer and Mathematical Occupations (\$88,900), and Legal Occupations (\$88,700). The unemployment rate in the region varied among the major groups from 1.9% among Legal Occupations to 8.4% 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 (+40 jobs) and Healthcare Support Occupations (+19). 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 (1,199 jobs) and Sales and Related Occupations (880).

### Monroe County, Pennsylvania, 2023Q11

				Cı	urrent			5-Year	History	1-Year Forecast				
soc	Occupation	Empl	Mean Ann Wages <sup>2</sup>	LQ	Unempl	Unempl Rate	Online Job Ads <sup>3</sup>	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
43-0000	Office and Administrative Support	6,898	\$42,600	0.93	520	5.1%	183	-545	-1.5%	769	374	464	-69	-1.0%
41-0000	Sales and Related	6,383	\$38,400	1.14	539	7.0%	413	-610	-1.8%	808	397	483	-72	-1.1%
35-0000	Food Preparation and Serving Related	6,346	\$30,100	1.33	687	8.4%	327	-457	-1.4%	1,239	546	653	40	0.6%
53-0000	Transportation and Material Moving	6,006	\$41,100	1.15	726	8.2%	205	617	2.2%	808	317	508	-17	-0.3%
29-0000	Healthcare Practitioners and Technical	3,716	\$86,000	1.08	118	2.5%	380	238	1.3%	217	112	109	-3	-0.1%
25-0000	Educational Instruction and Library	3,441	\$65,700	1.08	134	3.6%	82	-294	-1.6%	324	151	158	15	0.4%
11-0000	Management	3,298	\$107,700	0.80	91	2.6%	156	190	1.2%	282	93	189	0	0.0%
51-0000	Production	2,960	\$44,500	0.88	272	5.9%	86	-65	-0.4%	305	125	205	-25	-0.9%
37-0000	Building and Grounds Cleaning and Maintenance	2,900	\$35,000	1.47	272	7.5%	132	-353	-2.3%	398	187	206	5	0.2%
13-0000	Business and Financial Operations	2,757	\$77,000	0.72	90	3.2%	46	301	2.3%	232	82	159	-10	-0.4%
49-0000	Installation, Maintenance, and Repair	2,540	\$50,300	1.10	129	3.3%	116	-98	-0.8%	239	94	149	-4	-0.2%
31-0000	Healthcare Support	2,461	\$34,100	0.93	219	5.3%	154	78	0.6%	369	161	188	19	0.8%
47-0000	Construction and Extraction	2,326	\$53,200	0.86	234	7.0%	25	82	0.7%	209	80	142	-12	-0.5%
39-0000	Personal Care and Service	1,867	\$32,500	1.28	157	6.2%	71	-163	-1.7%	352	135	200	17	0.9%
21-0000	Community and Social Service	1,144	\$51,300	1.08	34	2.9%	95	175	3.4%	120	46	67	8	0.7%
33-0000	Protective Service	1,026	\$60,100	0.80	100	5.7%	46	-100	-1.8%	124	60	67	-3	-0.3%
15-0000	Computer and Mathematical	1,014	\$88,900	0.49	30	2.8%	50	177	3.9%	72	23	49	1	0.1%

### Monroe County, Pennsylvania, 2023Q11

		Current						5-Year History				1-Year Forecast			
soc	Occupation	Empl	Mean Ann Wages <sup>2</sup>	LQ	Unempl	Unempl Rate	Online Job Ads <sup>3</sup>	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth	
19-0000	Life, Physical, and Social Science	878	\$82,100	1.66	26	3.5%	44	33	0.8%	80	19	62	-1	-0.2%	
27-0000	Arts, Design, Entertainment, Sports, and Media	815	\$53,100	0.77	54	6.5%	25	13	0.3%	86	35	51	0	0.0%	
17-0000	Architecture and Engineering	581	\$85,200	0.59	18	2.5%	44	14	0.5%	38	15	26	-2	-0.4%	
23-0000	Legal	391	\$88,700	0.77	8	1.9%	7	-8	-0.4%	24	12	14	-1	-0.3%	
45-0000	Farming, Fishing, and Forestry	163	\$33,300	0.43	18	8.0%	n/a	46	6.8%	24	8	17	-1	-0.6%	
	Total - All Occupations	59,909	\$52,300	1.00	4,477	5.7%	2,686	-730	-0.2%	7,130	3,072	4,165	-107	-0.2%	

Source: JobsEQ®

Data as of 2023Q1 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

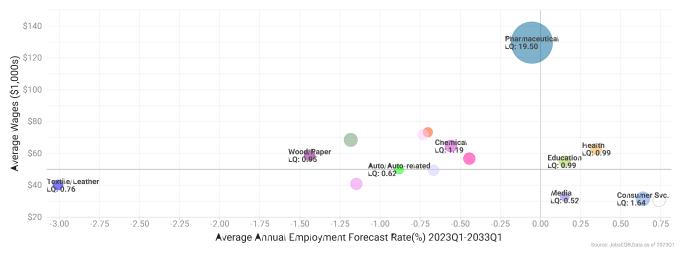
3. Data represent round online as active within the last thirty days in the selected region. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in k11 (nor in the popular p patterns.

<sup>3.</sup> 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

# **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 19.50. This cluster employs 2,498 workers in the region with an average wage of \$129,508. Employment in the Pharmaceutical cluster is projected to contract in the region about 0.1% per year over the next ten years.



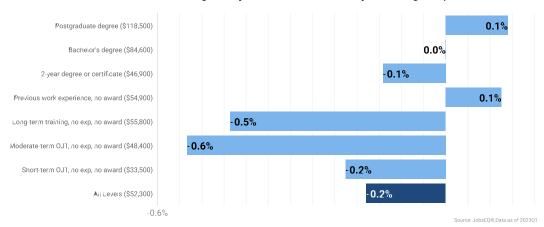


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2022Q4 with preliminary estimates updated to 2023Q1. Forecast employment growth uses national projections from 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 grow 0.0% per year, and occupations typically needing a 2-year degree or certificate are expected to contract 0.1% per year.

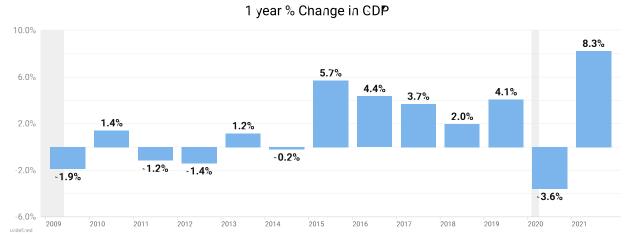
### Annual Average Projected Job Growth by Training Required



Employment by occupation data are estimates are as of 2023Q1. 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.

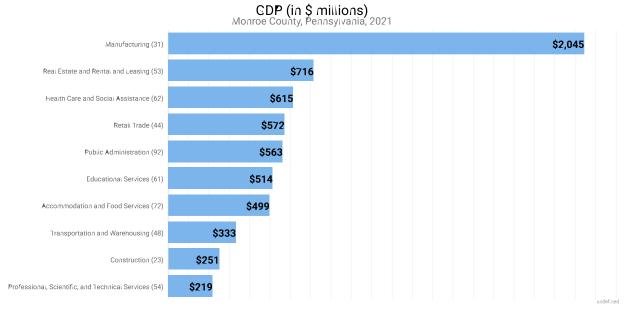
### **Gross Domestic Product**

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.



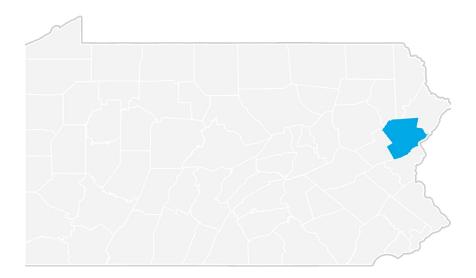
Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2021.

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).



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



### 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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