Economic Sustainability: Uses of LED in Illinois

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Economic Sustainability: Data Considerations

- Comprehensive measures
- Comparison across geography
- Comparison across time
- Currency of information
Economic Sustainability among Illinois Counties: earnings, hiring activity, labor force characteristics, labor market conditions
Which counties offer the most competitive wage?

Earnings

Where is the concentration of high-wage workers?
workers earning more than $3,400 per month as a percentage of all workers

Where are earnings for new hires most competitive?
average new hire earnings as a percentage of average earnings
Which counties foster business growth and stable employment for new hires?

Hiring Activity

Where is business expansion greatest?
- business starts as a percentage of business closings

Where is stable employment for new hires greatest?
- new hires in stable jobs as a percentage of all workers

Where is stable employment for new hires greatest?
- new hires in stable jobs as a percentage of all new hires
Which counties have diverse employment opportunities and workers with current skill sets?

Labor Force Characteristics

- Where is industry diversity greatest?
  - workers employed in the three largest industry sectors as a percentage of all workers

- Where is the concentration of middle-aged and younger workers?
  - workers younger than 55 years old as a percentage of all workers

- Which economies attract resident workers?
  - employed residents who live and work in a county as a percentage of all employed residents in a county
Which counties exhibit favorable employment opportunities?

Labor Market Conditions

Where is the number of unemployed per job opening lowest?
- unemployed as a percentage of job ads

Where is the number of stable new hires per job opening highest?
- new hires in stable jobs as a percentage of job ads

Which counties have the highest worker turnover?
- worker turnover
Economic Sustainability among Illinois Counties:

Snapshot of labor force and earnings
Which counties attract resident workers?

Answer: counties clustered in the central and southern regions

Measure: employed residents who live and work in a county as a percentage of all employed residents in a county

- High
- Moderate/High
- Moderate
- Moderate/Low
- Low
Which counties have workers with current skill sets?

Answer: counties clustered in the northeast, central and southwest regions

Measure: workers younger than 55 years old as a percentage of all workers

Legend:
- High
- Moderate/High
- Moderate
- Moderate/Low
- Low
Which counties offer the most competitive wage?

Answer: counties clustered in the northern and central regions
Which counties exhibit the highest likelihood of economic sustainability?

Answer: counties clustered in the northeast and southwest regions
Economic Sustainability among Illinois Counties:

The geography of earnings declines since the downturn
Which counties had the sharpest earnings drop since the downturn?

Answer: counties clustered in the north, west-central and southern regions
Average earnings declines were sharpest among the higher earning counties.
High earnings counties and least earnings difference? central, northeast

Low earnings counties and greatest earnings difference? southeast

Measure:
Earnings - workers earning more than $3,400 per month as a percentage of all workers

Earnings difference - percent change in earnings of stable workers between 2007Q4 and 2009Q1

- Earn High, Diff Low
- Earn Low, Diff High
New hire earnings declines were sharpest among counties with the largest drop in average earnings.