



IT, Business and Finance (NKY)

Northern Kentucky, KY WDA



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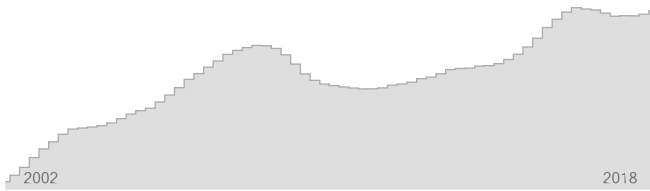
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IT, Business and Finance (NKY)
Northern Kentucky, KY WDA – 2018Q4

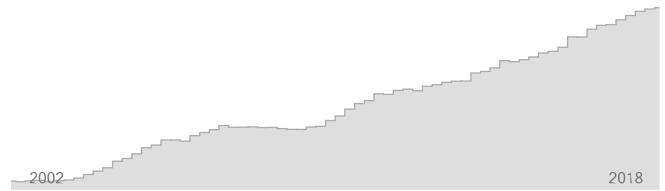
EMPLOYMENT



33,536

Regional employment / **25,817,175** in the nation

WAGES



\$67,273

Avg Wages per Worker / **\$94,519** in the nation

0.6% ↑

Avg Ann % Change Last 10 Years / **+0.5%** in the U.S.



15.1%

% of Total Employment / **16.4%** in the U.S.

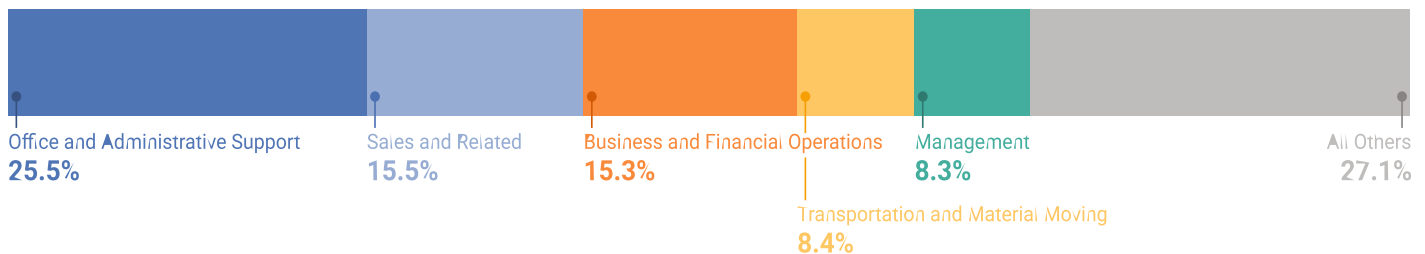


3.0% ↑

Avg Ann % Change Last 10 Years / **+2.7%** in the U.S.



TOP OCCUPATION GROUPS



TOP INDUSTRIES

Avg Ann % Change in Employment, Last 10 Years

5.6% ↑



Commercial Banking

2.2% ↑



Securities Brokerage

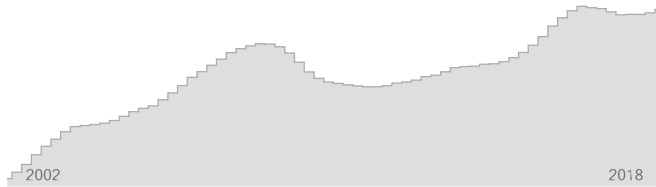
1.5% ↑



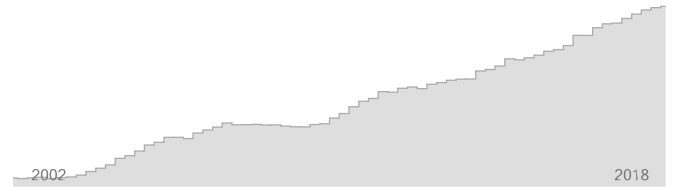
Motor Vehicle Supplies and New Parts Merchant Wholesalers

Industry Snapshot


EMPLOYMENT



WAGES

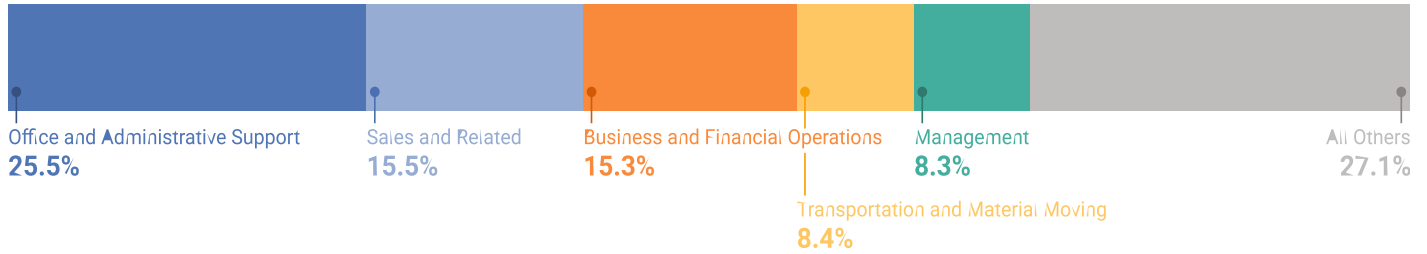


6-Digit Industry	Empl	Avg Ann Wages	LQ	5yr History	Annual Demand	Forecast Ann Growth
Commercial Banking	2,830	\$57,025	1.52		278	0.0%
Securities Brokerage	2,529	\$99,540	6.25		212	-0.5%
Motor Vehicle Supplies and New Parts Merchant Wholesalers	2,096	\$70,758	8.40		241	0.7%
Financial Transactions Processing, Reserve, and Clearinghouse Activities	1,224	\$76,715	6.39		153	2.5%
Computer Systems Design Services	1,149	\$66,678	0.78		109	1.8%
Industrial Machinery and Equipment Merchant Wholesalers	1,080	\$66,340	2.33		118	0.7%
Offices of Lawyers	1,041	\$75,172	0.65		83	0.0%
Engineering Services	968	\$89,223	0.65		90	1.2%
Book, Periodical, and Newspaper Merchant Wholesalers	932	\$36,075	16.00		100	-0.3%
Marketing Consulting Services	851	\$57,983	1.88		92	1.8%
Remaining Component Industries	18,835	\$60,714	0.77		1,987	0.4%
IT, Business and Finance (NKY)	33,536	\$67,273	0.92			0.7%


 Employment is one of the broadest and most timely measures of a region's economy. Fluctuations in the number of jobs shed light on the health of an industry. A growing employment base creates more opportunities for regional residents and helps a region grow its population.

 Since wages and salaries generally compose the majority of a household's income, the annual average wages of a region affect its average household income, housing market, quality of life, and other socioeconomic indicators.

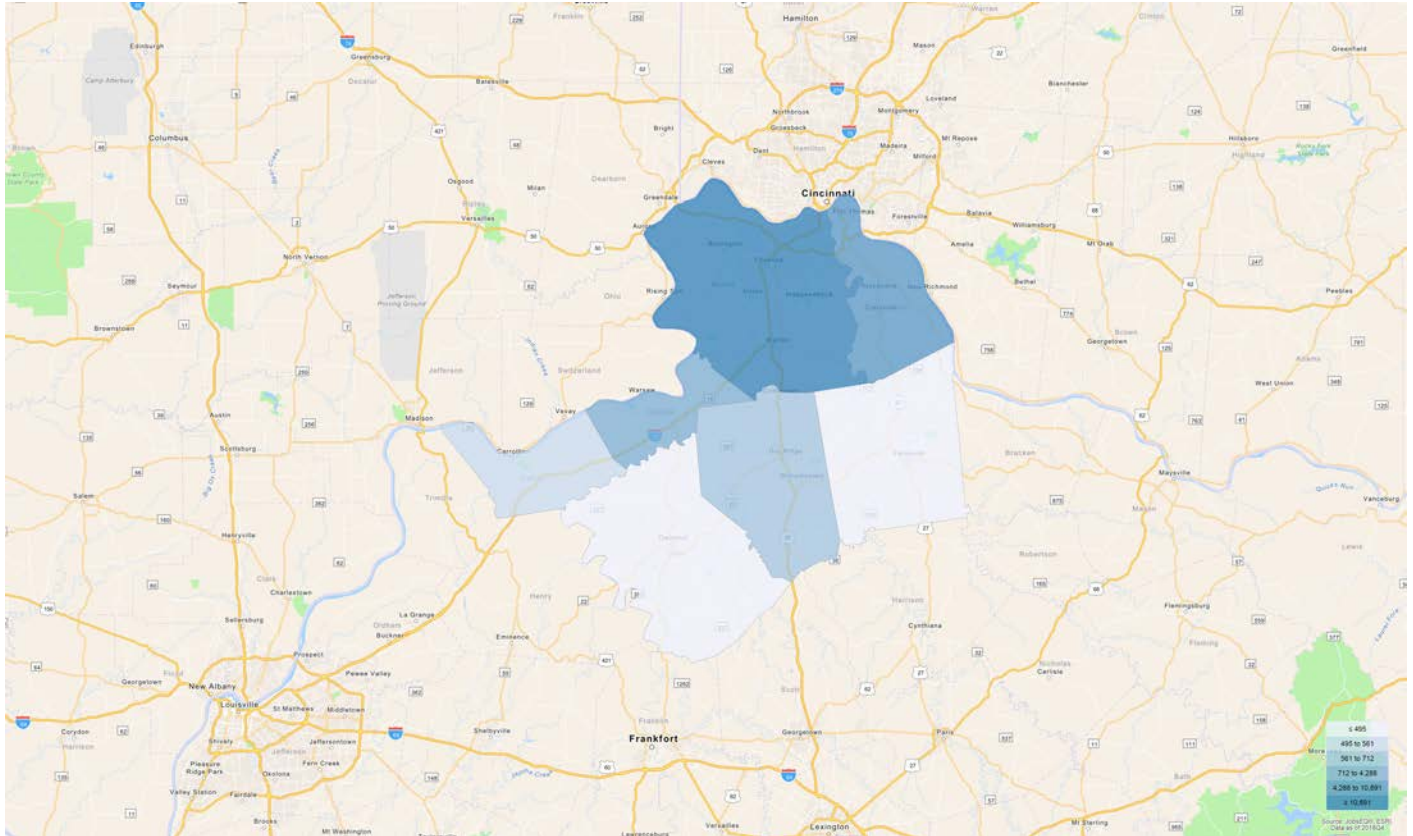
Staffing Pattern



6-digit Occupation	Empl	Avg Ann Wages	Annual Demand
Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products	1,938	\$70,600	212
Customer Service Representatives	1,324	\$32,900	167
Accountants and Auditors	943	\$67,500	95
Laborers and Freight, Stock, and Material Movers, Hand	919	\$29,800	134
Securities, Commodities, and Financial Services Sales Agents	888	\$85,900	86
Office Clerks, General	848	\$32,300	95
General and Operations Managers	752	\$115,400	69
Bookkeeping, Accounting, and Auditing Clerks	696	\$38,300	75
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	680	\$35,100	65
Tellers	676	\$25,800	79
Remaining Component Occupations	23,836	\$51,800	2,434
Total	33,536		

 The mix of occupations points to the ability of a region to support an industry and its flexibility to adapt to future demand. Industry wages are a component of the cost of labor for regional employers.

Geographic Distribution



Region	Empl	Region	Empl
Boone County, Kentucky	16,146	Grant County, Kentucky	562
Kenton County, Kentucky	10,891	Carroll County, Kentucky	496
Campbell County, Kentucky	4,288	Pendleton County, Kentucky	253
Gallatin County, Kentucky	712	Owen County, Kentucky	188

Source: JobsEQ®

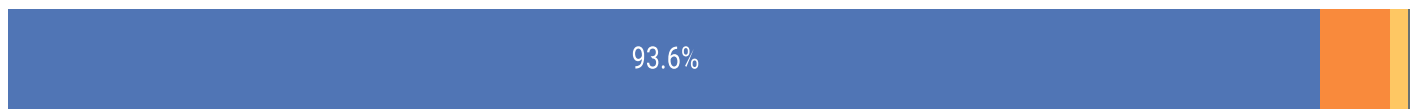


A geographic concentration of firms in related fields of business may reduce production costs, attract more suppliers and customers, and increase supply and demand for specialized labor, but may also increase competitive pressure and drive down prices.

Employment Distribution by Type

The table below shows the employment mix by ownership type for IT, Business and Finance (NKY) for the Northern Kentucky, KY WDA. Four of these ownership types — federal, state, and local government and the private sector — together constitute “Covered Employment” (employment covered by the Unemployment Insurance programs of the United States and reported via the Quarterly Census of Employment and Wages).

“Self-Employment” refers to unincorporated self-employment and represents workers whose primary job is self-employment (that is, these data do not include workers whose primary job is a wage-and-salary position that is supplemented with self-employment).



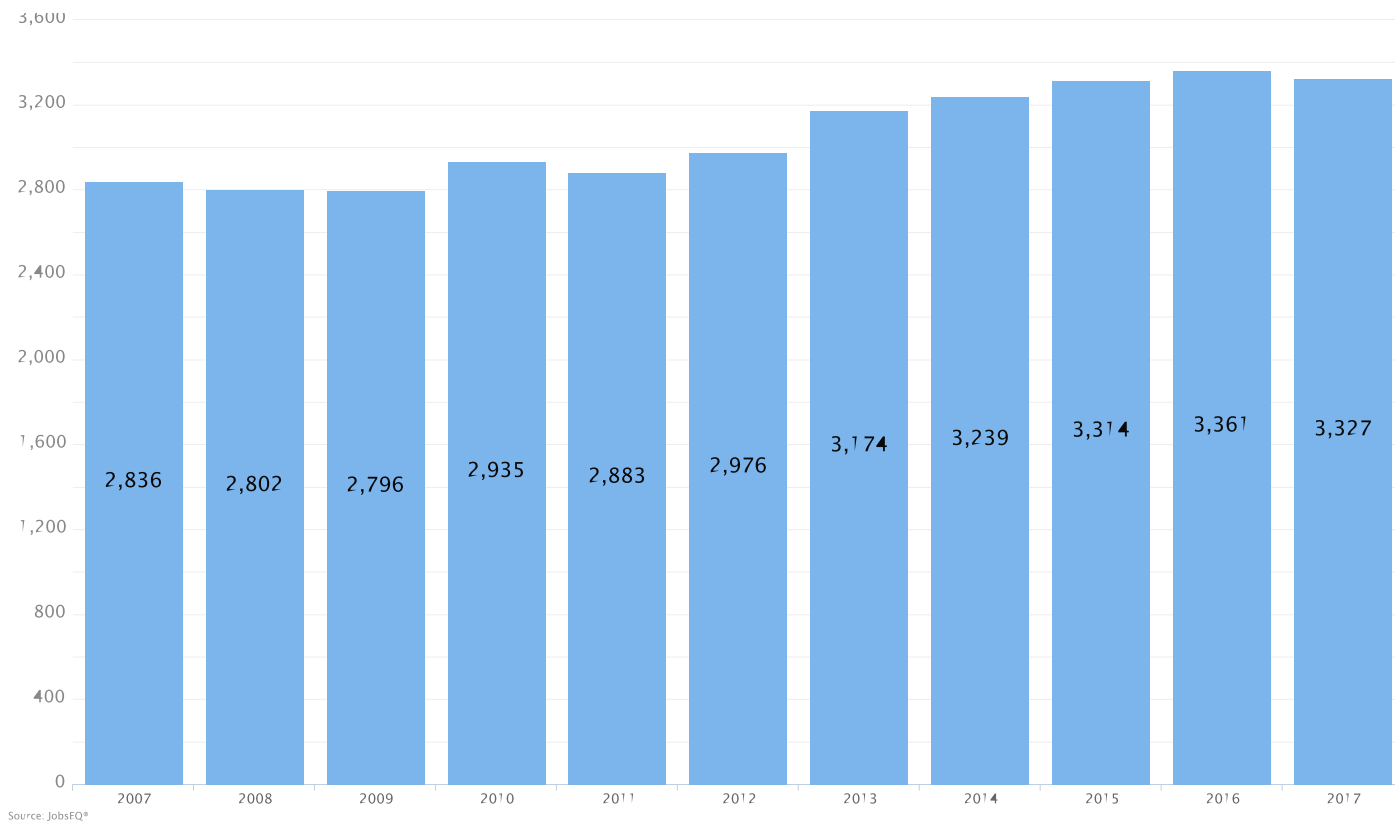
	Empl	%
Private	31,397	93.6%
Self-Employment	1,664	5.0%
Local Government	456	1.4%
Federal Government	19	0.1%

Source: JobsEQ®


 Strong entrepreneurial activity is indicative of growing industries. Using self-employment as a proxy for entrepreneurs, a higher share of self-employed individuals within a regional industry points to future growth.

Establishments

In 2017, there were 3,327 IT, Business and Finance (NKY) establishments in the Northern Kentucky, KY WDA (per covered employment establishment counts), an increase from 2,836 establishments ten years earlier in 2007.



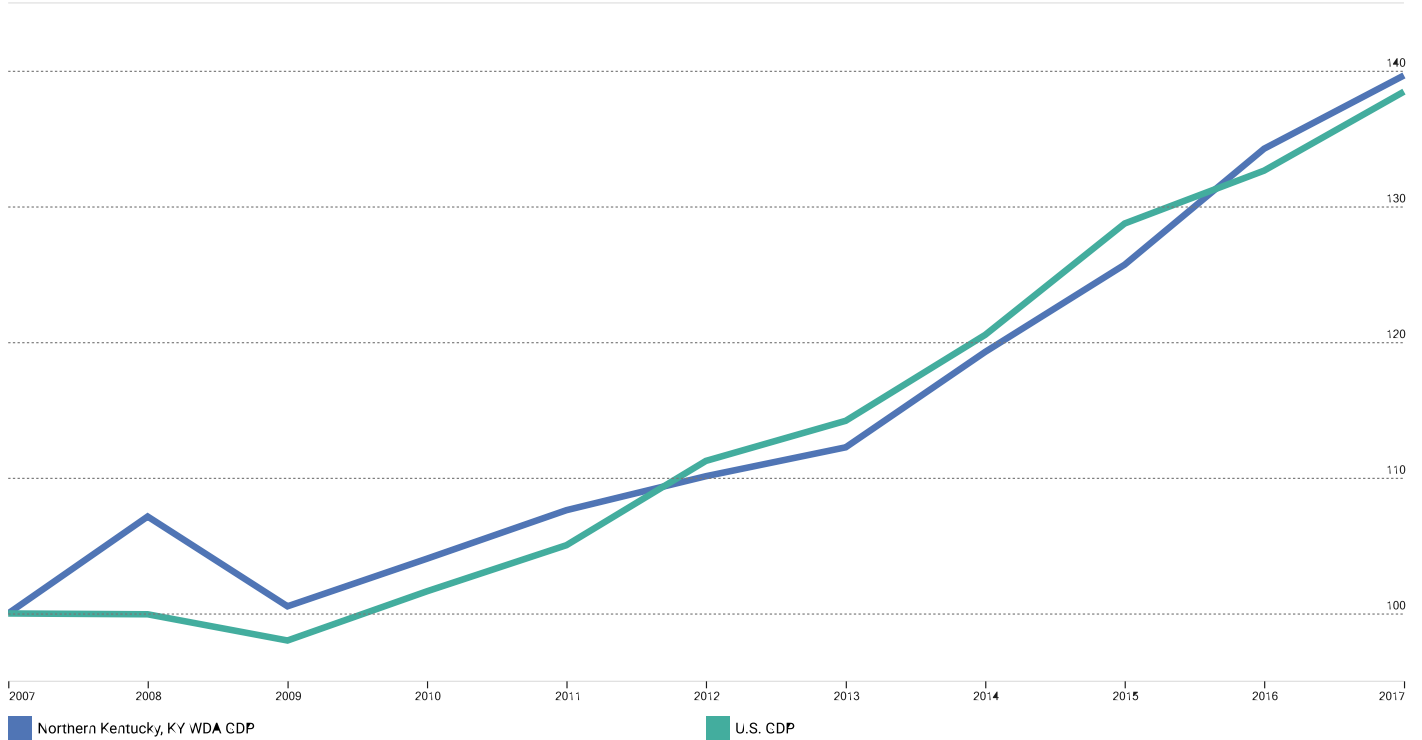
Source: JobsEQ*

 New business formations are an important source of job creation in a regional economy, spurring innovation and competition, and driving productivity growth. Establishment data can provide an indicator of growth in businesses by counting each single location (such as a factory or a store) where business activity takes place, and with at least one employee.

GDP & Productivity

In 2017, IT, Business and Finance (NKY) produced \$4.6 billion in GDP for the Northern Kentucky, KY WDA.

GDP: Indexed 2007 = 100



20.8 %

Industry Share of Total GDP /
25.8 % in the nation



3.4 % ↑

Avg Ann % Change Last 10 Yrs /
3.3 % in the nation



\$222k

Output per Worker /
\$316k in the nation



💡 Gross domestic product (GDP) is the most comprehensive measure of regional economic activity, and an industry's contribution to GDP is an important indicator of regional industry strength. It is a measure of total value-added to a regional economy in the form of labor income, proprietor's income, and business profits, among others.

💡 Growth in productivity (output per worker) leads to increases in wealth and higher average standards of living in a region.

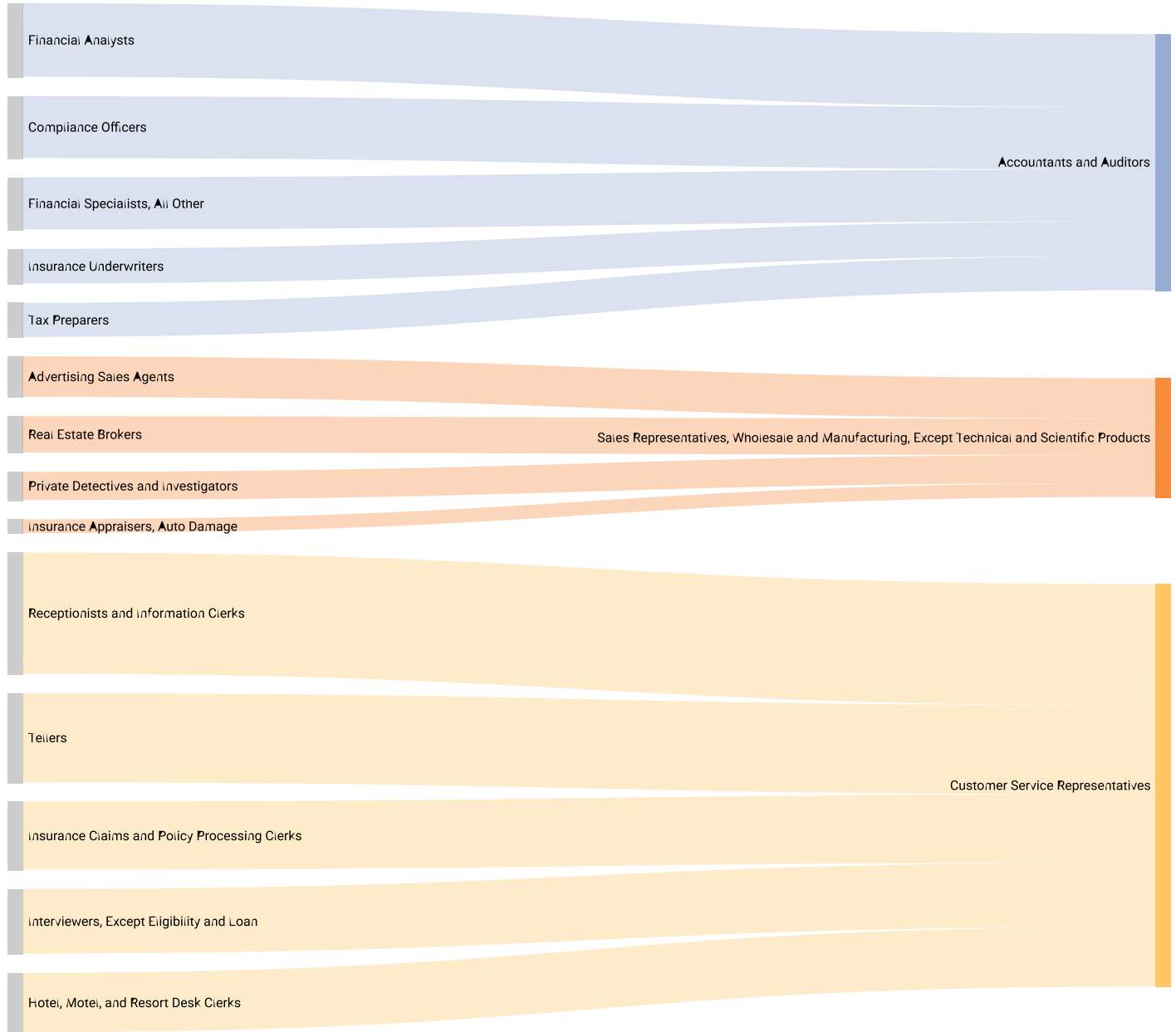
Supply Chain: Top Suppliers


As of 2018Q4, IT, Business and Finance (NKY) in the Northern Kentucky, KY WDA are estimated to make \$2.7 billion in annual purchases from suppliers in the United States with about 44% or \$1.2 billion of these purchases being made from businesses located in the Northern Kentucky, KY WDA.

6-digit Supplier Industries	Purchases from In-Region (\$M)	Purchases from Out-of-Region (\$M)
Wired Telecommunications Carriers	\$61.6	\$73.5
Corporate, Subsidiary, and Regional Managing Offices	\$84.3	\$11.7
Residential Property Managers	\$34.4	\$57.7
Offices of Real Estate Agents and Brokers	\$31.4	\$48.1
Commercial Banking	\$50.3	\$21.2
Remaining Supplier Industries	\$934.7	\$1,283.4
Total	\$1,196.7	\$1,495.5

 Supplier-buyer networks can indicate local linkages between industries, regional capacity to support growth in an industry, and potential leakage of sales out of the region.

Sector Strategy Pathways





 The graphics on this page illustrate relationships and potential movement (from left to right) between occupations that share similar skill sets. Developing career pathways as a strategy promotes industry employment growth and workforce engagement.

Postsecondary Programs Linked to IT, Business and Finance (NKY)

Program	Awards
Gateway Community and Technical College	
Computer and Information Sciences, General	538
Northern Kentucky University	
Accounting	86
Finance, General	81
Human Resources Development	21
Information Technology	83
Law	89
Management Information Systems, General	53
Marketing/Marketing Management, General	51
Organizational Behavior Studies	174
Thomas More College	
Business Administration and Management, General	210

Source: JobsEQ®

-  The number of graduates from postsecondary programs in the region identifies the pipeline of future workers as well as the training capacity to support industry demand.
-  Among postsecondary programs at schools located in the the Northern Kentucky, KY WDA, the sampling above identifies those most linked to occupations relevant to IT, Business and Finance (NKY).

Industry Definition

IT, Business and Finance (NKY) is defined as the following NAICS industries:

Code	Description
423110	Automobile and Other Motor Vehicle Merchant Wholesalers
423120	Motor Vehicle Supplies and New Parts Merchant Wholesalers
423130	Tire and Tube Merchant Wholesalers
423140	Motor Vehicle Parts (Used) Merchant Wholesalers
423210	Furniture Merchant Wholesalers
423220	Home Furnishing Merchant Wholesalers
423310	Lumber, Plywood, Millwork, and Wood Panel Merchant Wholesalers
423320	Brick, Stone, and Related Construction Material Merchant Wholesalers
423330	Roofing, Siding, and Insulation Material Merchant Wholesalers
423390	Other Construction Material Merchant Wholesalers
423410	Photographic Equipment and Supplies Merchant Wholesalers
423420	Office Equipment Merchant Wholesalers
423430	Computer and Computer Peripheral Equipment and Software Merchant Wholesalers
423440	Other Commercial Equipment Merchant Wholesalers
423450	Medical, Dental, and Hospital Equipment and Supplies Merchant Wholesalers
423460	Ophthalmic Goods Merchant Wholesalers
423490	Other Professional Equipment and Supplies Merchant Wholesalers
423510	Metal Service Centers and Other Metal Merchant Wholesalers
423520	Coal and Other Mineral and Ore Merchant Wholesalers
423610	Electrical Apparatus and Equipment, Wiring Supplies, and Related Equipment Merchant Wholesalers
423620	Household Appliances, Electric Housewares, and Consumer Electronics Merchant Wholesalers
423690	Other Electronic Parts and Equipment Merchant Wholesalers
423710	Hardware Merchant Wholesalers
423720	Plumbing and Heating Equipment and Supplies (Hydronics) Merchant Wholesalers
423730	Warm Air Heating and Air-Conditioning Equipment and Supplies Merchant Wholesalers
423740	Refrigeration Equipment and Supplies Merchant Wholesalers
423810	Construction and Mining (except Oil Well) Machinery and Equipment Merchant Wholesalers
423820	Farm and Garden Machinery and Equipment Merchant Wholesalers
423830	Industrial Machinery and Equipment Merchant Wholesalers
423840	Industrial Supplies Merchant Wholesalers
423850	Service Establishment Equipment and Supplies Merchant Wholesalers
423860	Transportation Equipment and Supplies (except Motor Vehicle) Merchant Wholesalers
423910	Sporting and Recreational Goods and Supplies Merchant Wholesalers
423920	Toy and Hobby Goods and Supplies Merchant Wholesalers
423930	Recyclable Material Merchant Wholesalers
423940	Jewelry, Watch, Precious Stone, and Precious Metal Merchant Wholesalers
423990	Other Miscellaneous Durable Goods Merchant Wholesalers
424110	Printing and Writing Paper Merchant Wholesalers
424120	Stationery and Office Supplies Merchant Wholesalers
424130	Industrial and Personal Service Paper Merchant Wholesalers
424210	Drugs and Druggists' Sundries Merchant Wholesalers
424310	Piece Goods, Notions, and Other Dry Goods Merchant Wholesalers
424320	Men's and Boys' Clothing and Furnishings Merchant Wholesalers
424330	Women's, Children's, and Infants' Clothing and Accessories Merchant Wholesalers
424340	Footwear Merchant Wholesalers
424410	General Line Grocery Merchant Wholesalers
424420	Packaged Frozen Food Merchant Wholesalers
424430	Dairy Product (except Dried or Canned) Merchant Wholesalers

IT, Business and Finance (NKY) is defined as the following NAICS industries:

Code	Description
424440	Poultry and Poultry Product Merchant Wholesalers
424450	Confectionery Merchant Wholesalers
424460	Fish and Seafood Merchant Wholesalers
424470	Meat and Meat Product Merchant Wholesalers
424480	Fresh Fruit and Vegetable Merchant Wholesalers
424490	Other Grocery and Related Products Merchant Wholesalers
424510	Grain and Field Bean Merchant Wholesalers
424520	Livestock Merchant Wholesalers
424590	Other Farm Product Raw Material Merchant Wholesalers
424610	Plastics Materials and Basic Forms and Shapes Merchant Wholesalers
424690	Other Chemical and Allied Products Merchant Wholesalers
424710	Petroleum Bulk Stations and Terminals
424720	Petroleum and Petroleum Products Merchant Wholesalers (except Bulk Stations and Terminals)
424810	Beer and Ale Merchant Wholesalers
424820	Wine and Distilled Alcoholic Beverage Merchant Wholesalers
424910	Farm Supplies Merchant Wholesalers
424920	Book, Periodical, and Newspaper Merchant Wholesalers
424930	Flower, Nursery Stock, and Florists' Supplies Merchant Wholesalers
424940	Tobacco and Tobacco Product Merchant Wholesalers
424950	Paint, Varnish, and Supplies Merchant Wholesalers
424990	Other Miscellaneous Nondurable Goods Merchant Wholesalers
425110	Business to Business Electronic Markets
425120	Wholesale Trade Agents and Brokers
511110	Newspaper Publishers
511120	Periodical Publishers
511130	Book Publishers
511140	Directory and Mailing List Publishers
511191	Greeting Card Publishers
511199	All Other Publishers
511210	Software Publishers
512110	Motion Picture and Video Production
512120	Motion Picture and Video Distribution
512131	Motion Picture Theaters (except Drive-Ins)
512132	Drive-In Motion Picture Theaters
512191	Teleproduction and Other Postproduction Services
512199	Other Motion Picture and Video Industries
512230	Music Publishers
512240	Sound Recording Studios
512250	Record Production and Distribution
512290	Other Sound Recording Industries
515111	Radio Networks
515112	Radio Stations
515120	Television Broadcasting
515210	Cable and Other Subscription Programming
517311	Wired Telecommunications Carriers
517312	Wireless Telecommunications Carriers (except Satellite)
517410	Satellite Telecommunications
517911	Telecommunications Resellers
517919	All Other Telecommunications
518210	Data Processing, Hosting, and Related Services

IT, Business and Finance (NKY) is defined as the following NAICS industries:

Code	Description
519110	News Syndicates
519120	Libraries and Archives
519130	Internet Publishing and Broadcasting and Web Search Portals
519190	All Other Information Services
521110	Monetary Authorities-Central Bank
522110	Commercial Banking
522120	Savings Institutions
522130	Credit Unions
522190	Other Depository Credit Intermediation
522210	Credit Card Issuing
522220	Sales Financing
522291	Consumer Lending
522292	Real Estate Credit
522293	International Trade Financing
522294	Secondary Market Financing
522298	All Other Nondepository Credit Intermediation
522310	Mortgage and Nonmortgage Loan Brokers
522320	Financial Transactions Processing, Reserve, and Clearinghouse Activities
522390	Other Activities Related to Credit Intermediation
523110	Investment Banking and Securities Dealing
523120	Securities Brokerage
523130	Commodity Contracts Dealing
523140	Commodity Contracts Brokerage
523210	Securities and Commodity Exchanges
523910	Miscellaneous Intermediation
523920	Portfolio Management
523930	Investment Advice
523991	Trust, Fiduciary, and Custody Activities
523999	Miscellaneous Financial Investment Activities
524113	Direct Life Insurance Carriers
524114	Direct Health and Medical Insurance Carriers
524126	Direct Property and Casualty Insurance Carriers
524127	Direct Title Insurance Carriers
524128	Other Direct Insurance (except Life, Health, and Medical) Carriers
524130	Reinsurance Carriers
524210	Insurance Agencies and Brokerages
524291	Claims Adjusting
524292	Third Party Administration of Insurance and Pension Funds
524298	All Other Insurance Related Activities
525110	Pension Funds
525120	Health and Welfare Funds
525190	Other Insurance Funds
525910	Open-End Investment Funds
525920	Trusts, Estates, and Agency Accounts
525990	Other Financial Vehicles
541110	Offices of Lawyers
541120	Offices of Notaries
541191	Title Abstract and Settlement Offices
541199	All Other Legal Services
541211	Offices of Certified Public Accountants

IT, Business and Finance (NKY) is defined as the following NAICS industries:

Code	Description
541213	Tax Preparation Services
541214	Payroll Services
541219	Other Accounting Services
541310	Architectural Services
541320	Landscape Architectural Services
541330	Engineering Services
541340	Drafting Services
541350	Building Inspection Services
541360	Geophysical Surveying and Mapping Services
541370	Surveying and Mapping (except Geophysical) Services
541380	Testing Laboratories
541410	Interior Design Services
541420	Industrial Design Services
541430	Graphic Design Services
541490	Other Specialized Design Services
541511	Custom Computer Programming Services
541512	Computer Systems Design Services
541513	Computer Facilities Management Services
541519	Other Computer Related Services
541611	Administrative Management and General Management Consulting Services
541612	Human Resources Consulting Services
541613	Marketing Consulting Services
541614	Process, Physical Distribution, and Logistics Consulting Services
541618	Other Management Consulting Services
541620	Environmental Consulting Services
541690	Other Scientific and Technical Consulting Services
541713	Research and Development in Nanotechnology
541714	Research and Development in Biotechnology (except Nanobiotechnology)
541715	Research and Development in the Physical, Engineering, and Life Sciences (except Nanotechnology and Biotechnology)
541720	Research and Development in the Social Sciences and Humanities
541810	Advertising Agencies
541820	Public Relations Agencies
541830	Media Buying Agencies
541840	Media Representatives
541850	Outdoor Advertising
541860	Direct Mail Advertising
541870	Advertising Material Distribution Services
541890	Other Services Related to Advertising
541910	Marketing Research and Public Opinion Polling
541921	Photography Studios, Portrait
541922	Commercial Photography
541930	Translation and Interpretation Services
541940	Veterinary Services
541990	All Other Professional, Scientific, and Technical Services

Region Definition

Northern Kentucky, KY WDA is defined as the following counties:

Boone County, Kentucky

Campbell County, Kentucky

Carroll County, Kentucky

Gallatin County, Kentucky

Grant County, Kentucky

Kenton County, Kentucky

Owen County, Kentucky

Pendleton County, Kentucky

Data Notes

- Industry employment and wages (including total regional employment and wages) are as of 2018Q4 and are based upon BLS QCEW data, imputed by Chmura where necessary, and supplemented by additional sources including Census ZBP data. Employment forecasts are modeled by Chmura and are consistent with BLS national-level 10-year forecasts.
- Occupation employment is as of 2018Q4 and is based on industry employment and local staffing patterns calculated by Chmura and utilizing BLS OES data. Occupation wages are per the BLS OES data and are as of 2017.
- GDP is derived from BEA data and imputations by Chmura. Productivity (output per worker) is calculated by Chmura using industry employment and wages as well as GDP and BLS output data. Supply chain modeling including purchases by industry are developed by Chmura.
- Postsecondary awards are per the NCES and are for the 2016-2017 academic year.
- Establishment counts are per the BLS QCEW data.
- Figures may not sum due to rounding.

FAQ

What is (LQ) location quotient?

Location quotient 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 annual demand?

Annual demand is a of the sum of the annual projected growth demand and 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. Growth demand is the increase or decrease of jobs expected due to expansion or contraction of the overall number of jobs.

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.