

# McHenry County Labor Report By The Numbers

Update Quarter 4, 2016

A report of the McHenry County Workforce Network Board

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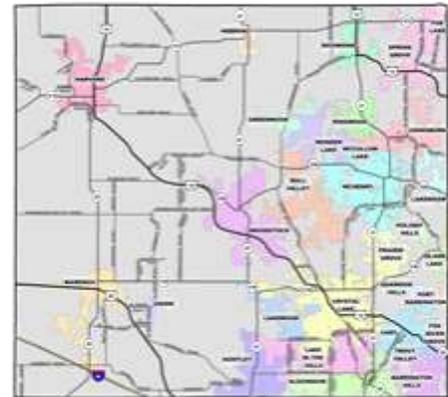
## POPULATION

McHenry County, Illinois, LWDB2

## UNEMPLOYMENT NUMBERS

2016	Oct	Nov	Dec
<b>McHenry County</b>	<b>5.0%</b>	<b>4.8%</b>	<b>5.1%</b>
Illinois	5.5%	5.3%	5.6%
United States	4.7%	4.4%	4.5%
<b>Dec 2016: Labor Force</b>	<b>Employed</b>	<b>Unemployed</b>	
<b>165,944</b>	<b>157,547</b>	<b>8,397</b>	

## McHenry County



## REGIONAL BUSINESS STATISTICS

Indicator	Current	Previous	Improved/Weaker	Area	Source
Chicago Business Activity Index	<b>94.8</b> Jan 2017	<b>94.6</b> Oct 2016	Improved ↑	Chicago Area	REAL
Chicago Business Barometer	50.3 Jan 2017	<b>50.6</b> Oct 2016	Weaker ↓	Chicago Area	ISM-Chicago
Midwest Economy Index— Manufacturing (2007 = 100)	<b>+0.06</b> Dec 2016	<b>+0.01</b> Oct 2016	Improved ↑	Midwest	FRBC
Home Price Index	<b>135.51</b> Nov 2016	<b>132.73</b> July 2016	Improved ↑	Chicago	S&P
Consumer Price Index—all items (1988-84 = 100)	<b>226.794</b> Dec 2016	227.358 Oct 2016	Weaker ↓	Midwest	BLS

SOURCES: REAL- Univ of Illinois Regional Economics Application Laboratory; ISM-Chicago - Institute for Supply Management; BLS - Bureau of Labor Statistics; FRBC - Federal Reserve Bank of Chicago S&P - Case & Schiller Home Price Index, Standard & Poor's;

## NATIONAL MANUFACTURING AT A GLANCE

January 2017

Index	Series Index Jan	Series Index Dec 16	% Point Change	Direction	Rate of Change	Trend* (Months)
PMI <sup>®</sup>	56.0	54.5	+1.5	Growing	Faster	5
New Orders	60.4	60.3	+0.1	Growing	Faster	5
Production	61.4	59.4	+2.0	Growing	Faster	5
Employment	56.1	52.8	+3.3	Growing	Faster	4
Supplier Deliveries	53.6	53.0	+0.6	Slowing	Faster	9
Inventories	48.5	47.0	+1.5	Contracting	Slower	19
Customers' Inventories	48.5	49.0	-0.5	Too Low	Faster	4
Prices	69.0	65.5	+3.5	Increasing	Faster	11
Backlog of Orders	49.5	49.0	+0.5	Contracting	Slower	7
Exports	54.5	56.0	-1.5	Growing	Slower	11
Imports	50.0	50.5	-0.5	Unchanged	From Growing	1
<b>OVERALL ECONOMY</b>				Growing	Faster	92
<b>Manufacturing Sector</b>				Growing	Faster	5

Manufacturing ISM<sup>®</sup> Report On Business<sup>®</sup> data is seasonally adjusted for New Orders, Production, Employment and Supplier Deliveries indexes

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## JOB OPENINGS AND LABOR TURNOVER – December 2016

The number of job openings was little changed at 5.5 million on the last business day of December, the U.S. Bureau of Labor Statistics reported today. Over the month, hires and separations were also little changed at 5.3 million and 5.0 million, respectively. Within separations, the quits rate was little changed at 2.0 percent and the layoffs and discharges rate was unchanged at 1.1 percent. This release includes estimates of the number and rate of job openings, hires, and separations for the nonfarm sector by industry and by four geographic regions.

## Cost of Living Index

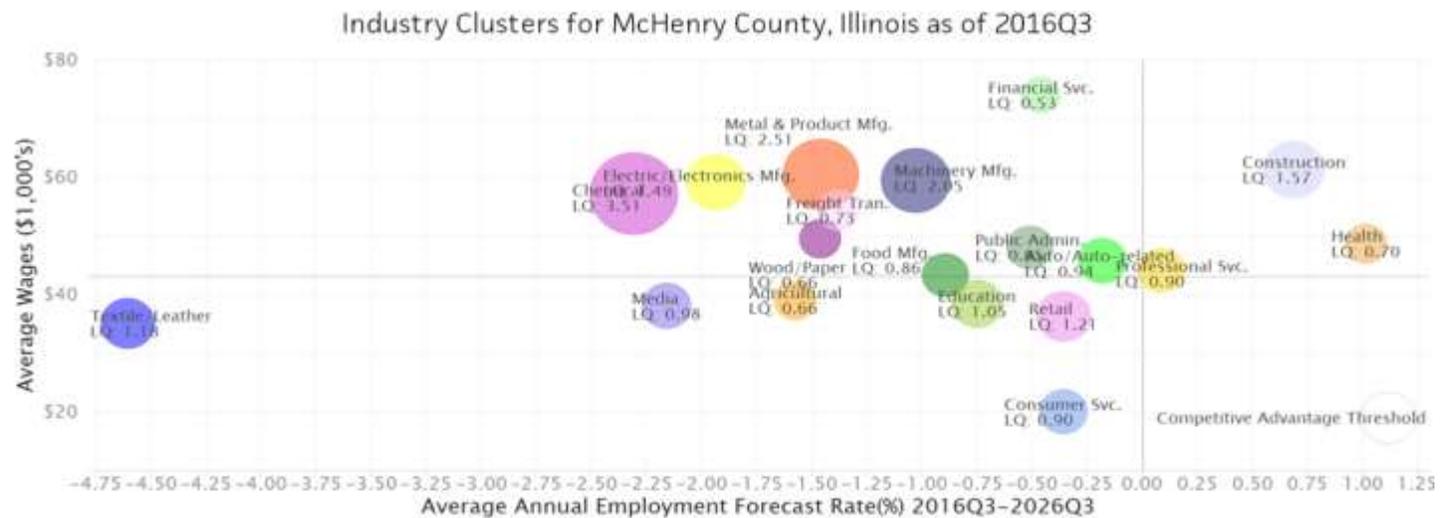
The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 3.2% higher in McHenry County, Illinois than the U.S. average.

Cost of Living Information			
	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
McHenry County, Illinois	\$43,490	103.2	\$42,153
EDR4	\$61,346	104.2	\$58,897
Illinois	\$57,150	99.3	\$57,529
USA	\$53,758	100.0	\$53,758

Source: [JobsEQ®](#)  
Data as of 2016Q3  
The Cost of Living Index is developed by Chmura Economics & Analytics and is updated quarterly.

## Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in McHenry County, Illinois with the highest relative concentration is Chemical with a location quotient of 3.51. This cluster employs 3,464 workers in the region with an average wage of \$57,219. Employment in the Chemical cluster is projected to contract in the region about 2.3% 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 2016Q1 with preliminary estimates updated to 2016Q3. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.