

Metropolitan Chicago Region Overview of the Economy



This report is issued by The Workforce Boards of Metropolitan Chicago (WBMC) for the purpose of sharing economic and workforce development information for the metropolitan Chicago region. This report provides the most recent available economic indicator data for the metropolitan Chicago region.¹

For purposes of this report, the metropolitan Chicago region includes the following counties: Cook, DeKalb, DuPage, Grundy, Kane, Kankakee, Kendall, Lake, McHenry, and Will. The WBMC is a regional consortium of Workforce Boards that have collaborated for the past eleven years on initiatives that address workforce and economic development issues. The Workforce Boards oversee development of a workforce system that provides individuals with education and training required for career opportunities in high demand occupations and provides employers with access to a skilled, competitive workforce.

The Region's Jobs

The geographic distribution of the region's jobs is reflected in Table 1. Between 2011 and 2012, the region gained 69,842 jobs but is expected to gain only 45,414 during 2013. The region's 1% job growth rate during the previous year was the same as the State but lower than the national job growth rate of 2%. During the current year, the region's job growth is expected to remain stable at 1% and continue to be slower than the Nation (2%).

All counties are expected to gain jobs in the coming year. Cook, DuPage, Kankakee and McHenry Counties' job growth is expected to remain steady during 2013 at the rate of 1%. The rate of job growth in Kane (1%) and Lake (1%) is expected to be lower than during 2012. In DeKalb (2%), Grundy (3%), Kendall (5%) and Will (3%) Counties, jobs are expected to increase at a higher rate than in 2012.

Metropolitan Chicago Region
Geographic Distribution of Jobs
Table 1

| County | 2011 Jobs | 2012 Jobs | Change 2011-2012 | % of Change 2011-2012 | Projected 2013 Jobs | Projected Change 2012-2013 | Projected % of Change 2012-2013 |
|---------------|--------------------|--------------------|---------------------|-----------------------------|------------------------|----------------------------------|---------------------------------------|
| Cook | 3,165,005 | 3,209,573 | 44,568 | 1% | 3,226,631 | 17,058 | 1% |
| DeKalb | 49,788 | 50,342 | 554 | 1% | 51,216 | 874 | 2% |
| DuPage | 694,659 | 703,238 | 8,579 | 1% | 709,536 | 6,298 | 1% |
| Grundy | 21,904 | 21,918 | 14 | 0% | 22,657 | 739 | 3% |
| Kane | 250,426 | 254,440 | 4,014 | 2% | 257,413 | 2,973 | 1% |
| Kankakee | 51,804 | 52,136 | 332 | 1% | 52,519 | 383 | 1% |
| Kendall | 34,364 | 35,143 | 779 | 2% | 36,966 | 1,823 | 5% |
| Lake | 425,043 | 431,529 | 6,486 | 2% | 436,773 | 5,244 | 1% |
| McHenry | 120,900 | 121,827 | 927 | 1% | 123,444 | 1,617 | 1% |
| Will | 260,873 | 264,462 | 3,589 | 1% | 272,867 | 8,405 | 3% |
| Region | 5,074,766 | 5,144,608 | 69,842 | 1% | 5,190,022 | 45,414 | 1% |
| State | 7,345,805 | 7,433,617 | 87,812 | 1% | 7,503,649 | 70,0032 | 1% |
| Nation | 176,290,933 | 179,159,830 | 2,868,897 | 2% | 181,940,812 | 2,780,982 | 2% |

Source: EMSI Complete Employment – 1st Quarter 2013

¹Unless indicated otherwise, 2013 1st quarter Economic Modeling Specialists, Inc. (EMSI) complete employment data set was utilized for this report. EMSI estimates are based on a methodology that combines employment information from the Illinois Department of Employment Security (IDES) with self-employment numbers and EMSI-derived estimates for unsuppressed data. More information related to EMSI data sources and methodologies for compiling projections can be found at http://workforceboardsmetrochicago.org/Portals/0/Uploads/Data_Sources_and_Calculations.pdf

While all counties are expected to gain jobs during 2013, Cook, DuPage, Kane and Lake Counties will add fewer jobs in the current year than they did in 2012; all other counties in the region are projected to add more jobs during 2013 than in 2012. Counties expected to gain the most jobs include: Cook (17,058), Will (8,405), DuPage (6,298), and Lake (5,244).

Table 2 reflects the distribution of the region's jobs by industry during 2012 and as projected for 2013 as well as the anticipated change in jobs by industry. Industries that are projected have the largest increase in jobs include: healthcare and social assistance (15,582), finance and insurance (11,028), professional, scientific and technical services (7,637), and education services (7,137). In terms of job loss, the manufacturing industry is projected to lose 17,226 and construction is expected to lose 4,747 jobs by the end of 2013. It is important to note though that the manufacturing sector will have job openings due to the aging of its workforce and, as a result, retirement of workers.

| Metropolitan Chicago Region Jobs by Industry 2012 and 2013 Table 2 | | | | | | |
|---|------------------|-----------------------|-------------------|---------------------------------|-------------------------------|-----------------------------|
| Description | 2012 | | 2013 | | Projected Change 2012-2013 | |
| | Jobs | % Regional Jobs | Projected Jobs | Projected % Regional Jobs | Projected Jobs | Projected % of Change |
| Accommodation and Food Services | 339,040 | 7% | 346,096 | 7% | 7,056 | 2% |
| Administrative and Support and Waste Management and Remediation Services | 390,727 | 8% | 397,015 | 7% | 6,288 | 2% |
| Agriculture, Forestry, Fishing and Hunting | 11,326 | 0% | 10,656 | 0% | (670) | (6%) |
| Arts, Entertainment, and Recreation | 117,719 | 2% | 120,090 | 2% | 2,371 | 2% |
| Construction | 200,067 | 4% | 195,320 | 4% | (4,747) | (2%) |
| Educational Services (Private) | 165,014 | 3% | 172,151 | 3% | 7,137 | 4% |
| Finance and Insurance | 375,027 | 7% | 386,055 | 7% | 11,028 | 3% |
| Government | 528,316 | 10% | 529,055 | 10% | 739 | 0% |
| Healthcare and Social Assistance | 578,455 | 11% | 594,037 | 12% | 15,582 | 3% |
| Information | 86,210 | 2% | 83,655 | 2% | (2,555) | (3%) |
| Management of Companies and Enterprises | 83,939 | 2% | 85,015 | 2% | 1,076 | 1% |
| Manufacturing | 398,791 | 8% | 381,565 | 8% | (17,226) | (4%) |
| Mining, Quarrying, and Oil and Gas Extraction | 1,971 | 0% | 2,013 | 0% | 42 | 2% |
| Other Services (except Public Administration) | 303,273 | 6% | 310,310 | 6% | 7,037 | 2% |
| Professional, Scientific, and Technical Services | 425,513 | 8% | 433,150 | 8% | 7,637 | 2% |
| Real Estate and Rental and Leasing | 223,225 | 4% | 227,707 | 4% | 4,482 | 2% |
| Retail Trade | 459,942 | 9% | 458,209 | 9% | (1,733) | 0% |
| Transportation and Warehousing | 226,486 | 5% | 230,342 | 5% | 3,856 | 2% |
| Unclassified Industry | 4,087 | 0% | 3,745 | 0% | (342) | (8%) |
| Utilities | 12,404 | 0% | 12,395 | 0% | (9) | 0% |
| Wholesale Trade | 213,077 | 4% | 211,443 | 4% | (1,634) | (1%) |
| Total | 5,144,608 | 100% | 5,190,022 | 100% | 45,414 | 1% |

Source: EMSI Complete Employment – 1st Quarter 2013



Unemployment Summary

The most recent unemployment rates for the region as well as individual counties are reflected in Table 3. The region's unemployment rate decreased from 9.5% in March 2013 to 9.2% in April 2013 but is higher than a year ago. The region's unemployment rate for April 2013 was slightly higher than the State (8.7%) but was considerably higher than the national rate of 7.1%.

For the month of April 2013, Grundy County had the highest unemployment (11.8%) followed by Kankakee County (9.8%). DuPage and Lake Counties had the lowest unemployment rates for April at 7.6% followed by DeKalb County at 8.6% and Kendall and McHenry Counties, both at 8.9%. Over the past month, all counties had a decrease in their unemployment rate except Kendall County which increased slightly and DuPage County which was unchanged. Lake County had the highest decrease (-2.1%). Over the past year, Grundy County had the highest increase in unemployment (1.9%).

Metropolitan Chicago Region
Unemployment Rates
Table 3

| County | April 2013 | March 2013 | April 2012 | Change Over the Month | Change Over the Year |
|-----------------|-------------|-------------|-------------|-----------------------|----------------------|
| Cook | 9.6% | 9.7% | 9.1% | (0.1%) | 0.5% |
| DeKalb | 8.6% | 8.9% | 8.2% | (0.3%) | 0.4% |
| DuPage | 7.6% | 7.6% | 7.2% | 0.0% | 0.4% |
| Grundy | 11.8% | 12.6% | 9.9% | (0.8%) | 1.9% |
| Kane | 9.5% | 10.3% | 8.7% | (0.8%) | 0.8% |
| Kankakee | 9.8% | 11.7% | 10.6% | (1.9%) | (0.8%) |
| Kendall | 8.9% | 8.8% | 7.8% | 0.1% | 1.1% |
| Lake | 7.6% | 9.7% | 8.1% | (2.1%) | (0.5%) |
| McHenry | 8.9% | 9.3% | 8.4% | (0.4%) | 0.5% |
| Will | 9.7% | 10.0% | 9.1% | (0.3%) | 0.6% |
| Region | 9.2% | 9.5% | 8.7% | (0.3%) | 0.5% |
| Illinois | 8.7% | 9.4% | 8.5% | (0.7%) | 0.2% |
| Nation | 7.1% | 7.6% | 7.7% | (0.5%) | (0.6%) |

Source: Illinois Department of Employment Security, Local Area, Unemployment Statistics, Not Seasonally Adjusted
<http://www.ides.illinois.gov/page.aspx?item=2510>

Current Job Openings

This section shares information about current job demand and employer needs based on online job postings. The data source, Help Wanted Online, uses web spider crawler technology to aggregate unduplicated job postings from a variety of sources (e.g., job boards, newspapers, niche, free and local sources, and aggregate websites). Table 4 provides a comparison of total regional job postings during 2012 and 2013 for a three month period. Job postings a year ago for a three month period and current year totals for the same months show increased hiring activity in the metropolitan Chicago region.

Table 5 provides some indication of employer needs and employment opportunities by occupation². Nine of the occupations have consistently been in the top ten occupations in job postings for the months of February, March and April.

In April, Heavy and Tractor-Trailer Truck Drivers were added to the list while Management Analysts dropped from the list.

Metropolitan Chicago Region
Online Job Postings
Table 4

| Month | 2012 | 2013 |
|----------|---------|---------|
| February | 127,872 | 140,538 |
| March | 139,054 | 145,809 |
| April | 139,362 | 147,817 |

Metropolitan Chicago Region
Top Ten Occupational Job Postings
Table 5

| Occupation | February 2013 | March 2013 | April 2013 |
|--|---------------|------------|------------|
| Marketing Managers | 4,196 | 4,019 | 4,030 |
| Web Developers | 3,831 | 3,911 | 3,828 |
| Computer Systems Analysts | 3,708 | 3,776 | 3,768 |
| Registered Nurses | 3,252 | 3,220 | 3,172 |
| Software Developers, Applications | 3,058 | 3,141 | 3,176 |
| Retail Salespersons | 2,789 | 3,070 | 3,213 |
| Accountants | 2,737 | 2,781 | 2,771 |
| Management Analysts | 2,726 | 2,739 | - |
| Network and Computer Systems Administrators | 2,679 | 2,676 | 2,649 |
| First-Line Supervisors of Retail Sales Workers | 2,583 | 2,734 | 2,726 |
| Heavy and Tractor-Trailer Truck Drivers | - | - | 2,940 |



² Some industries such as construction and agriculture do not typically advertise job openings through online sources; therefore, their hiring activity would not be reflected in the job opening data available through Help Wanted Online.

Projected Job Growth

By the end of 2017, the metropolitan Chicago region is expected to add 256,044 jobs and by the end of 2022 add 568,611 jobs to the regional economy. The region's jobs are expected to grow at the same rate as the State but at a slower rate than the Nation. The region's new jobs will represent 72 % of the State's total job growth.

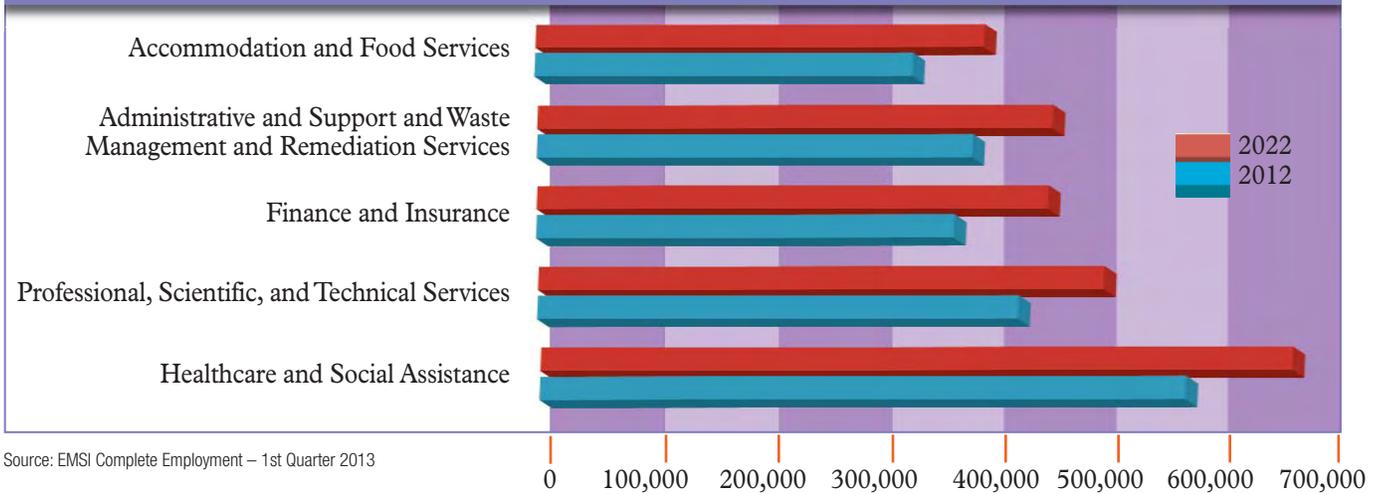
In looking at projected job growth by industry over the ten year period of 2012 to 2022 (Table 6), the healthcare and social assistance industry is expected to have the largest increase in jobs (97,285) followed by the professional, scientific, and technical services industry (81,503) and the finance and insurance industry (80,525). In terms of job loss, manufacturing is projected to lose 30,899 jobs over the next ten years.

| Metropolitan Chicago Region Job Growth by Industry 2012-2022 Table 6 | | | | | | | |
|---|--------------------|---------------------------|----------------------------------|--------------------------|---------------------------|----------------------------------|--------------------------|
| Description | 2012 Jobs | Projected 2017 Jobs | Projected Change 2012-2017 | Projected % Change | Projected 2022 Jobs | Projected Change 2012-2022 | Projected % Change |
| Healthcare and Social Assistance | 578,455 | 636,656 | 58,201 | 10% | 675,740 | 97,285 | 17% |
| Professional, Scientific, and Technical Services | 425,513 | 464,008 | 38,495 | 9% | 507,016 | 81,503 | 19% |
| Finance and Insurance | 375,027 | 419,802 | 44,775 | 12% | 455,552 | 80,525 | 21% |
| Administrative and Support and Waste Management and Remediation Services | 390,727 | 422,634 | 31,907 | 8% | 461,210 | 70,483 | 18% |
| Accommodation and Food Services | 339,040 | 368,439 | 29,399 | 9% | 394,584 | 55,544 | 16% |
| Other Services (except Public Administration) | 303,273 | 331,782 | 28,509 | 9% | 352,263 | 48,990 | 16% |
| Educational Services (Private) | 165,014 | 190,812 | 25,798 | 16% | 206,208 | 41,194 | 25% |
| Transportation and Warehousing | 226,486 | 244,130 | 17,644 | 8% | 260,780 | 34,294 | 15% |
| Real Estate and Rental and Leasing | 223,225 | 241,149 | 17,924 | 8% | 254,662 | 31,437 | 14% |
| Government | 528,316 | 538,602 | 10,286 | 2% | 556,901 | 28,585 | 5% |
| Arts, Entertainment, and Recreation | 117,719 | 127,223 | 9,504 | 8% | 135,475 | 17,756 | 15% |
| Retail Trade | 459,942 | 460,924 | 982 | 0% | 469,574 | 9,632 | 2% |
| Wholesale Trade | 213,077 | 212,326 | (751) | 0% | 218,474 | 5,397 | 3% |
| Management of Companies and Enterprises | 83,939 | 87,201 | 3,262 | 4% | 88,819 | 4,880 | 6% |
| Construction | 200,067 | 192,987 | (7,080) | (4%) | 200,575 | 508 | 0% |
| Mining, Quarrying, and Oil and Gas Extraction | 1,971 | 2,187 | 216 | 11% | 2,433 | 462 | 23% |
| Information | 86,210 | 81,132 | (5,078) | (6%) | 84,306 | (1,904) | (2%) |
| Utilities | 12,404 | 11,667 | (737) | (6%) | 10,449 | (1,955) | (16%) |
| Unclassified Industry | 4,087 | 2,924 | (1,163) | (28%) | 2,086 | (2,001) | (49%) |
| Agriculture, Forestry, Fishing and Hunting | 11,326 | 9,114 | (2,212) | (20%) | 8,221 | (3,105) | (27%) |
| Manufacturing | 398,791 | 354,953 | (43,838) | (11%) | 367,892 | (30,899) | (8%) |
| Region | 5,144,608 | 5,400,652 | 256,044 | 5% | 5,713,219 | 568,611 | 11% |
| State | 7,433,617 | 7,799,975 | 366,358 | 5% | 8,219,986 | 786,369 | 11% |
| Nation | 179,159,830 | 191,638,268 | 12,478,438 | 7% | 203,407,137 | 24,247,307 | 14% |

Source: EMSI Complete Employment – 1st Quarter 2013



Industries with Largest Occupational Growth
Figure 1



Source: EMSI Complete Employment – 1st Quarter 2013

Future Employer Needs for a Skilled Workforce

The challenge for individuals and the public workforce system in making prudent education and training investments is predicting future hiring needs of employers. Data in this section provides some indication of the kinds of jobs that are represented in the anticipated 568,611 increase in jobs by 2022. Table 7 identifies occupation groups with the largest projected job growth through 2022. The groups expected to add the most jobs are business and financial operations occupations (66,936) followed by sales and related occupations (62,377) and personal care and service occupations (62,124).

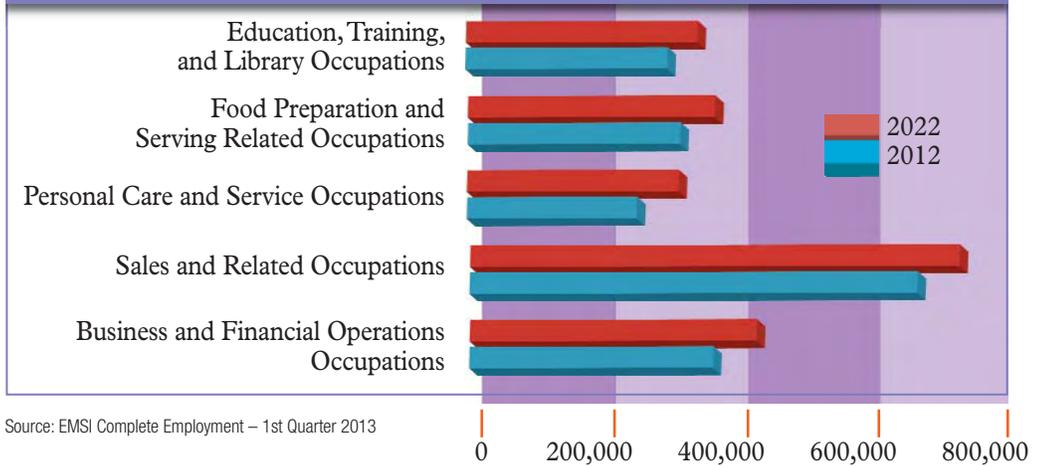
Metropolitan Chicago Region
Fastest Growing Occupation Groups
Table 7

| Description | 2012 Jobs | Projected 2022 Jobs | Projected Change 2012-2022 | Projected % Change 2012-2022 |
|--|-----------|---------------------|----------------------------|------------------------------|
| Business and Financial Operations Occupations | 363,838 | 430,774 | 66,936 | 18% |
| Sales and Related Occupations | 681,450 | 743,827 | 62,377 | 9% |
| Personal Care and Service Occupations | 246,731 | 308,855 | 62,124 | 25% |
| Food Preparation and Serving Related Occupations | 314,587 | 365,619 | 51,032 | 16% |
| Education, Training, and Library Occupations | 294,596 | 341,327 | 46,731 | 16% |
| Office and Administrative Support Occupations | 686,888 | 728,598 | 41,710 | 6% |
| Building and Grounds Cleaning and Maintenance Occupations | 202,593 | 236,319 | 33,726 | 17% |
| Transportation and Material Moving Occupations | 358,483 | 391,386 | 32,903 | 9% |
| Healthcare Practitioners and Technical Occupations | 245,714 | 277,933 | 32,219 | 13% |
| Healthcare Support Occupations | 128,781 | 158,891 | 30,110 | 23% |
| Management Occupations | 344,547 | 371,376 | 26,829 | 8% |
| Arts, Design, Entertainment, Sports, and Media Occupations | 156,515 | 177,861 | 21,346 | 14% |
| Computer and Mathematical Occupations | 118,797 | 139,903 | 21,106 | 18% |
| Installation, Maintenance, and Repair Occupations | 143,063 | 154,786 | 11,723 | 8% |
| Protective Service Occupations | 105,573 | 115,093 | 9,520 | 9% |

Source: EMSI Complete Employment – 1st Quarter 2013, 2 digit NAICS



Occupation Groups with the Largest Occupation Growth
2012-2022
Figure 2



Source: EMSI Complete Employment – 1st Quarter 2013

Table 8 identifies specific occupations within the major groups with the largest projected increase in jobs through 2022. Those jobs require a range of education with varied income potential. Occupations with the largest projected increase in jobs are personal financial advisors (30,352), hairdressers, hairstylists, and cosmetologists (17,856), and securities, commodities, and financial services sales agents (17,367). Three of the occupations identified for future growth are also represented in the top ten current high demand occupations according to online job posting data presented earlier in this report: Registered Nurses, Management Analysts, and Heavy and Tractor-Trailer Truck Drivers.

Metropolitan Chicago Region
Occupations with the Largest Employment Growth
Table 8

| Description | 2012 Jobs | Projected 2022 Jobs | Projected Change 2012-2022 | Projected % Change 2012-2022 | 2012 Average Hourly Earnings | Educational Requirements |
|--|-----------|---------------------|----------------------------|------------------------------|------------------------------|---|
| Personal Financial Advisors | 63,185 | 93,537 | 30,352 | 48% | \$35.75 | Bachelor's degree |
| Hairdressers, Hairstylists, and Cosmetologists | 43,905 | 61,761 | 17,856 | 41% | \$10.87 | Postsecondary non-degree award |
| Securities, Commodities, and Financial Services Sales Agents | 54,259 | 71,626 | 17,367 | 32% | \$35.81 | Bachelor's degree |
| Combined Food Preparation and Serving Workers, Including Fast Food | 84,900 | 101,407 | 16,507 | 19% | \$9.52 | Short-term on-the-job training |
| Janitors and Cleaners, Except Maids and Housekeeping Cleaners | 99,516 | 114,831 | 15,315 | 15% | \$12.78 | Short-term on-the-job training |
| Real Estate Sales Agents | 95,751 | 110,886 | 15,135 | 16% | \$18.00 | Postsecondary non-degree award |
| Home Health Aides | 38,698 | 53,744 | 15,046 | 39% | \$10.71 | Short-term on-the-job training |
| Heavy and Tractor-Trailer Truck Drivers | 63,563 | 77,463 | 13,900 | 22% | \$20.10 | Short-term on-the-job training |
| Registered Nurses | 85,494 | 96,975 | 11,481 | 13% | \$33.97 | Associate's degree |
| Personal Care Aides | 24,986 | 36,454 | 11,468 | 46% | \$10.50 | Short-term on-the-job training |
| Elementary School Teachers, Except Special Education | 56,442 | 66,591 | 10,149 | 18% | \$29.47 | Bachelor's degree |
| Waiters and Waitresses | 53,833 | 63,692 | 9,859 | 18% | \$10.90 | Short-term on-the-job training |
| Landscaping and Groundskeeping Workers | 32,759 | 42,584 | 9,825 | 30% | \$12.73 | Short-term on-the-job training |
| Office Clerks, General | 100,076 | 109,667 | 9,591 | 10% | \$15.30 | Short-term on-the-job training |
| Management Analysts | 42,924 | 51,195 | 8,271 | 19% | \$39.11 | Bachelor's or higher degree, plus work experience |

Source: EMSI Complete Employment – 1st Quarter 2013, 5 digit NAICS

New jobs are only part of the employment picture. Job openings are also created through replacement jobs, which is when individuals change jobs or leave the labor force (e.g., retirement). In the metropolitan Chicago region, 1,830,730 openings are projected through 2022 of which only 568,611 are new jobs. Table 9 identifies the occupations with the largest number of projected openings, as a portion of the 1,262,119 openings through 2022. The fact that cashiers, retail salespersons, food preparation and serving workers, and waiters and waitresses rank high in the number of projected openings comes as no surprise; high turnover is characteristic for these occupations that are typically entry level and often part time. However, the number of openings projected for more professional positions such as personal financial advisory, real estate sales agents, and securities, commodities, and financial services sales agent might be attributed to an aging workforce (e.g., 65 – 79 years), as reflected in Table 10, and their retirement from the workforce.

| Metropolitan Chicago Region Occupations with Largest Number of Projected Openings Growth and Replacement Table 9 | | | | |
|---|-----------|---------------------|----------------------------|------------------------------|
| Description | 2012 Jobs | Projected 2022 Jobs | Projected Change 2012-2022 | Projected Openings 2012-2022 |
| Cashiers | 99,440 | 102,734 | 3,294 | 49,056 |
| Retail Salespersons | 131,149 | 138,323 | 7,174 | 47,175 |
| Combined Food Preparation and Serving Workers, Including Fast Food | 84,900 | 101,407 | 16,507 | 40,204 |
| Personal Financial Advisors | 63,185 | 93,537 | 30,352 | 37,623 |
| Waiters and Waitresses | 53,833 | 63,692 | 9,859 | 36,745 |
| Real Estate Sales Agents | 95,751 | 110,886 | 15,135 | 36,656 |
| Laborers and Freight, Stock, and Material Movers, Hand | 86,124 | 92,365 | 6,241 | 34,784 |
| Janitors and Cleaners, Except Maids and Housekeeping Cleaners | 99,516 | 114,831 | 15,315 | 34,073 |
| Securities, Commodities, and Financial Services Sales Agents | 54,259 | 71,626 | 17,367 | 32,348 |
| Customer Service Representatives | 77,460 | 81,990 | 4,530 | 27,683 |
| Office Clerks, General | 100,076 | 109,667 | 9,591 | 27,343 |
| Childcare Workers | 60,094 | 68,258 | 8,164 | 27,087 |
| Registered Nurses | 85,494 | 96,975 | 11,481 | 26,957 |
| Heavy and Tractor-Trailer Truck Drivers | 63,563 | 77,463 | 13,900 | 26,552 |
| Hairdressers, Hairstylists, and Cosmetologists | 43,905 | 61,761 | 17,856 | 26,229 |

Source: EMSI Complete Employment – 1st Quarter 2013, 5 digit NAICS

| Metropolitan Chicago Region Population by Age Table 10 | | | | |
|--|------------------|--------------------------|------------------|--------------------------|
| Age Group | 2012 | % of Region's Population | Projected 2022 | % of Region's Population |
| Under 20 | 2,407,921 | 27.4% | 2,390,482 | 26.3% |
| 20-34 Years | 1,877,793 | 21.3% | 1,924,840 | 21.2% |
| 35-49 Years | 1,822,087 | 20.7% | 1,749,050 | 19.3% |
| 50-64 Years | 1,655,260 | 18.8% | 1,659,130 | 18.3% |
| 65-79 Years | 751,579 | 8.5% | 1,063,143 | 11.7% |
| 80 and over | 288,245 | 3.3% | 290,999 | 3.2% |
| Total | 8,802,885 | 100% | 9,077,644 | 100% |



Summary

The metropolitan Chicago region represents 68% of the State's population and 69% of its jobs. Given its significance, the region's economy is an indicator of the State's economy and explains why the region's performance in terms of past and projected job growth is similar to the State's overall rates. Unfortunately, both the region and State are lagging behind the Nation's rate of job growth.

The region's unemployment rate has increased slightly over the past year, with April 2013 reflecting a .5% increase as compared to April 2012. During 2012, the region added 69,842 jobs. This year the region is projected to increase its jobs base by 45,414. The decrease represents 24,428 fewer jobs created than in 2012. The healthcare and finance and insurance industries are expected to produce the most jobs.

Over the next ten years, the region is expected to have 1,262,119 job openings, of which 568,611 are new jobs. The challenge will be ensuring that the region's workforce has the required education to take advantage of those employment opportunities.