



HAVENS
GROUP

Kansas City, MO-KS

Occupation Report



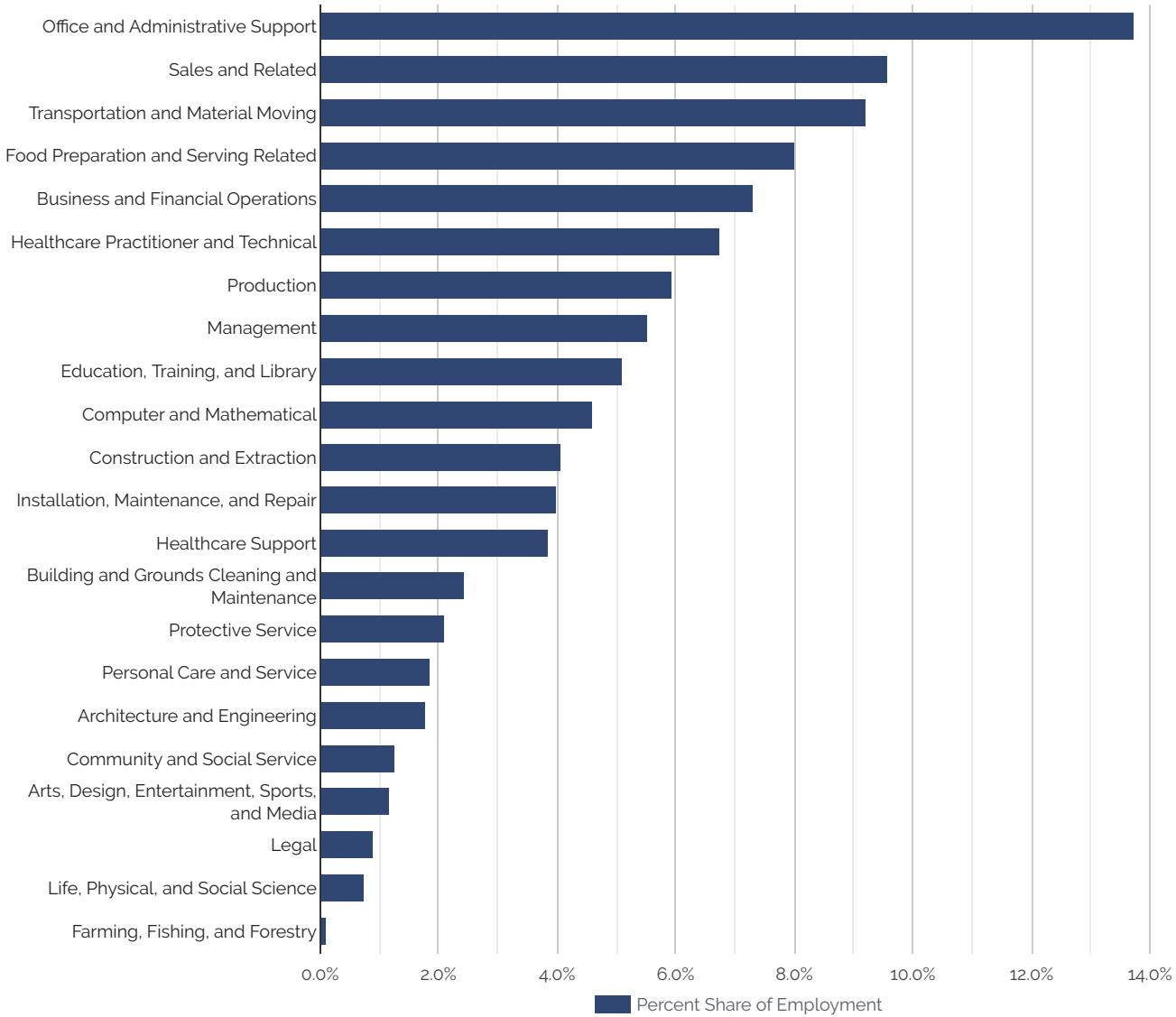
Prepared on
February 2, 2023

Kansas City, MO-KS Performance Report

Percent Share of Employment by Occupation

Period: Annually

Year: 2020



Date Last Updated: 03/31/2021

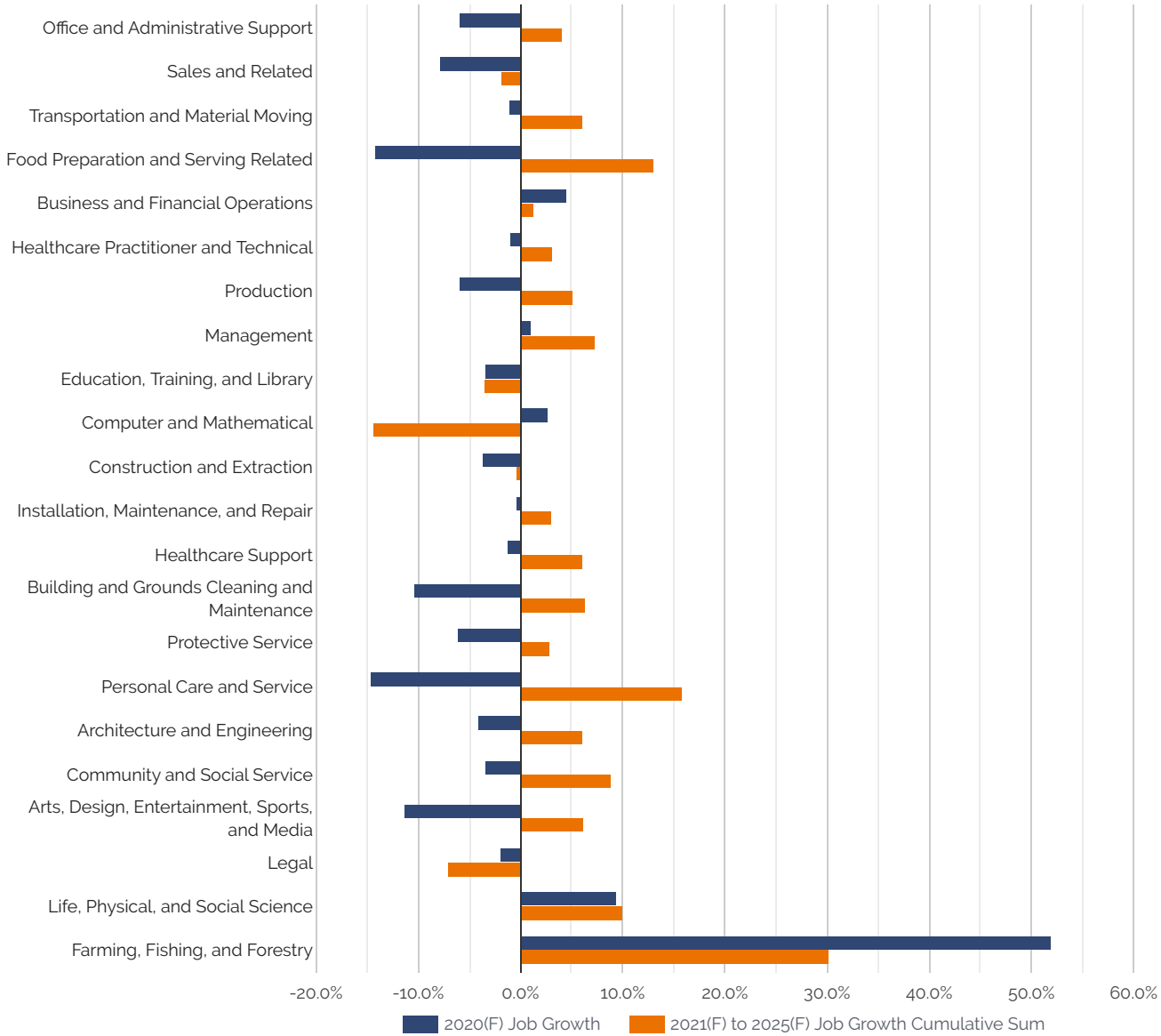
Source: LaborIQ® by ThinkWhy + BLS + BEA + Census + IPEDS

Kansas City, MO-KS
Not Seasonally Adjusted

Job Growth by Occupation

Period: Annually

Year: 2020



Date Last Updated: 01/06/2023

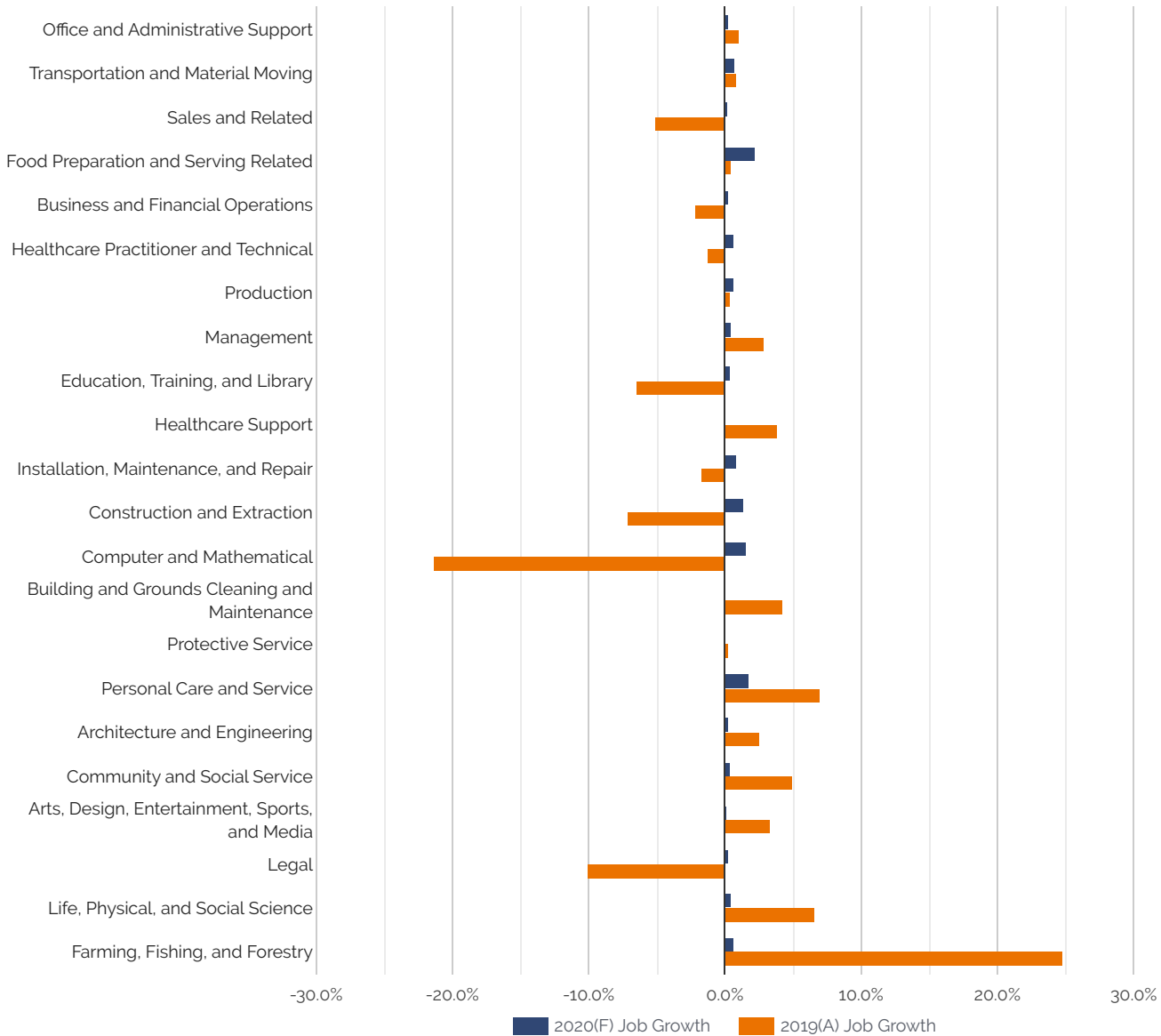
Source: LaborIQ® by ThinkWhy + BLS + BEA + Census + IPEDS

Kansas City, MO-KS

Not Seasonally Adjusted

Job Growth by Occupation – Actual versus Forecast

Period: Annually



Date Last Updated: 03/31/2021

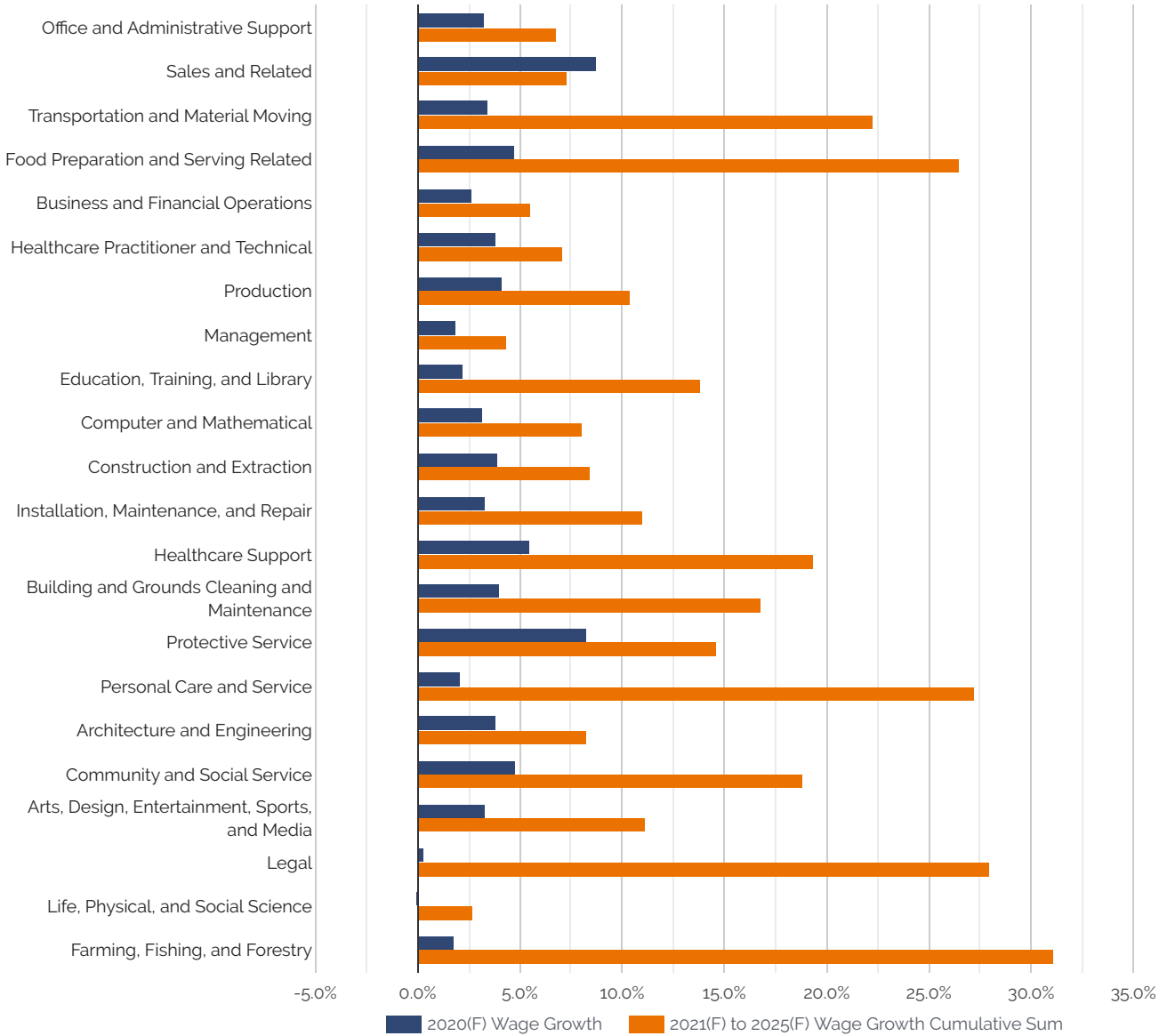
Source: LaborIQ® by ThinkWhy + BLS + BEA + Census + IPEDS

Kansas City, MO-KS
Not Seasonally Adjusted

Wage Growth by Occupation

Period: Annually

Year: 2020



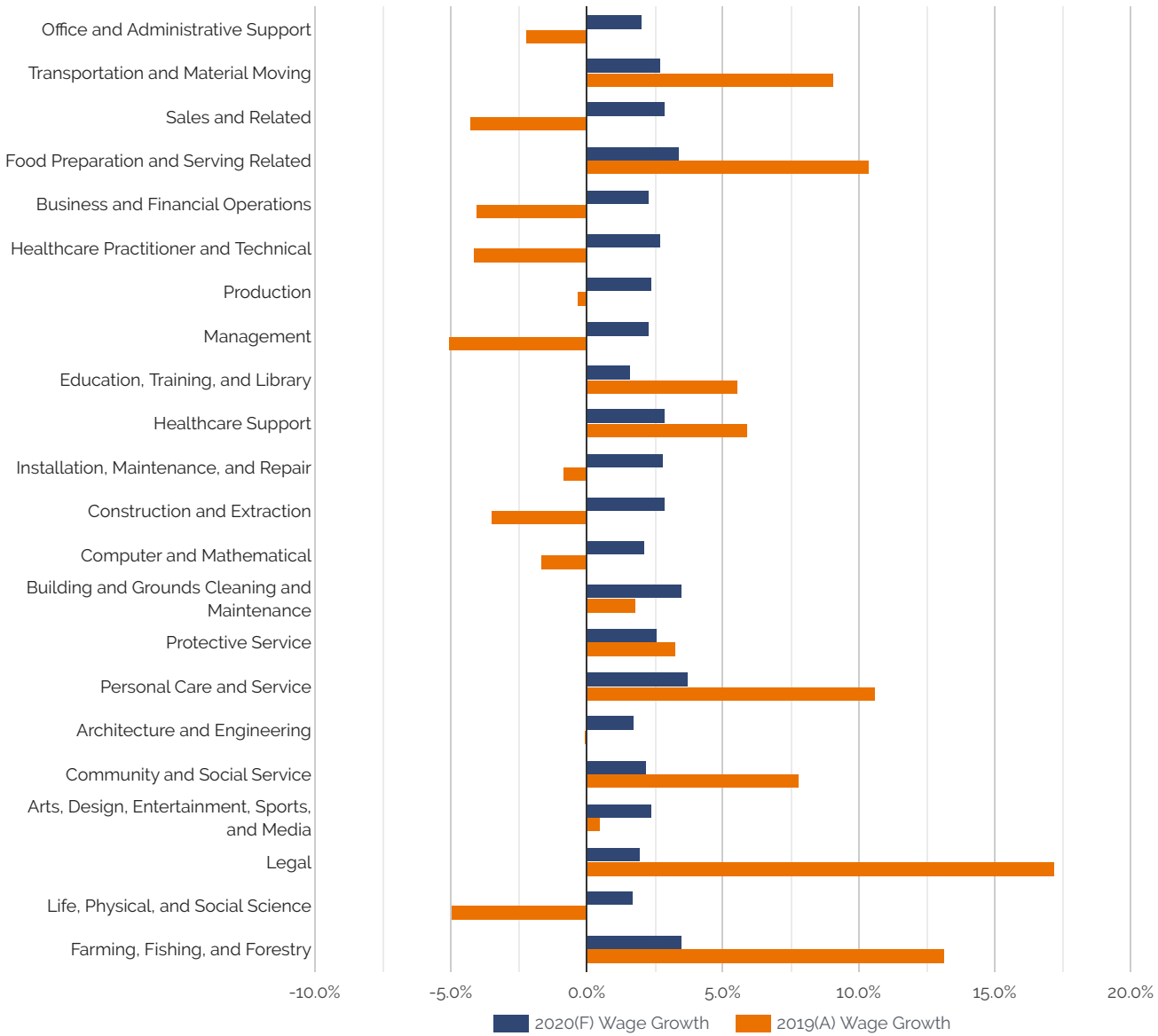
Date Last Updated: 03/31/2021

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Kansas City, MO-KS
Not Seasonally Adjusted

Wage Growth by Occupation – Actual versus Forecast

Period: Annually



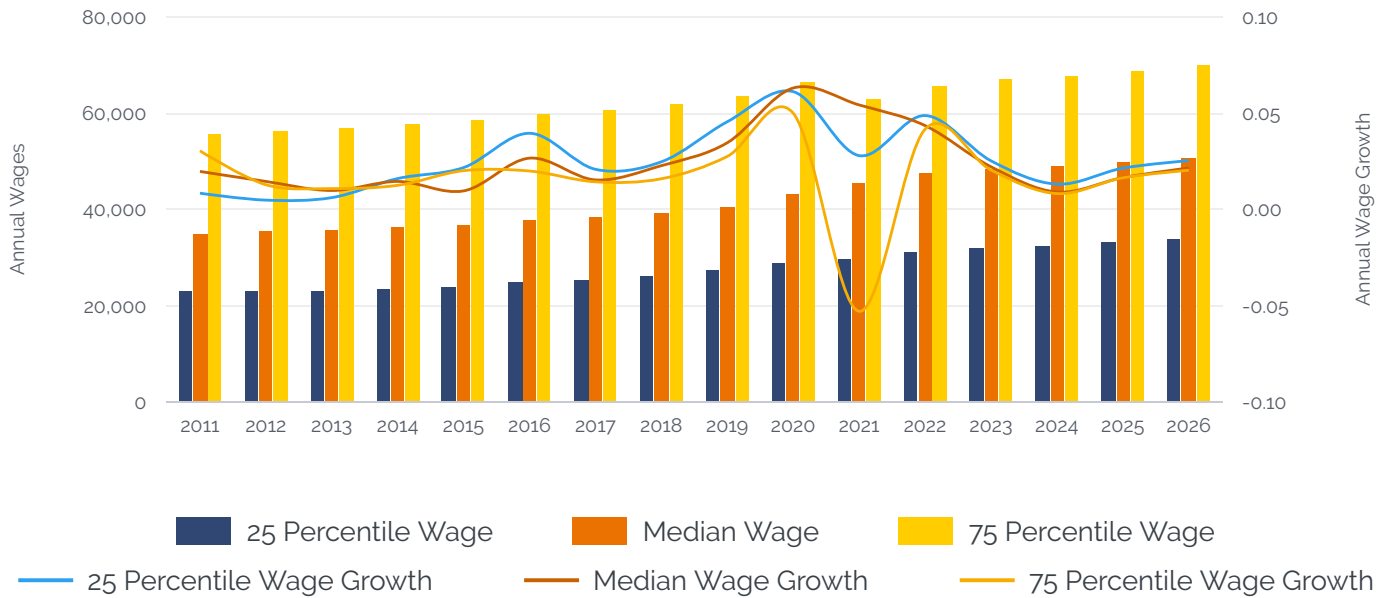
Date Last Updated: 03/31/2021

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Kansas City, MO-KS
Not Seasonally Adjusted

Percentile Wages and Wage Growth by Occupation

Period: Annually
Begin year: 2010
End year: 2026
Occupation: All Occupations



Definitions

The level of wages is broken down into percentiles by occupation with the annual wage growth shown for the occupation. Wage Growth by Occupation is based upon the Bureau of Labor Statistics' surveys of all occupations in which work is performed for pay or profit, referred to as the Standard Occupational Classification ("SOC") system. The latest surveys were completed in May 2018 and published on March 29, 2019. Tile 6 shows annual and quarterly data while tile 7 shows annual data only. Source: Bureau of Labor Statistics

Why it Matters

When wage levels are broken down by percent for each occupation, a company can more accurately compare the wages of its current employees by occupation, as well as future new hires to the metro-level data. Organizations can evaluate the level and growth of wages for the occupations necessary to support their plans.

How to Use It

Use this data to determine workforce planning and evaluate competitive wages. With this knowledge, organizations can take steps to bring payroll more in line with competitive rates, and annually plan budgets with actionable data.

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Source: LaborIQ® by ThinkWhy + BLS + BEA + Census + IPEDS

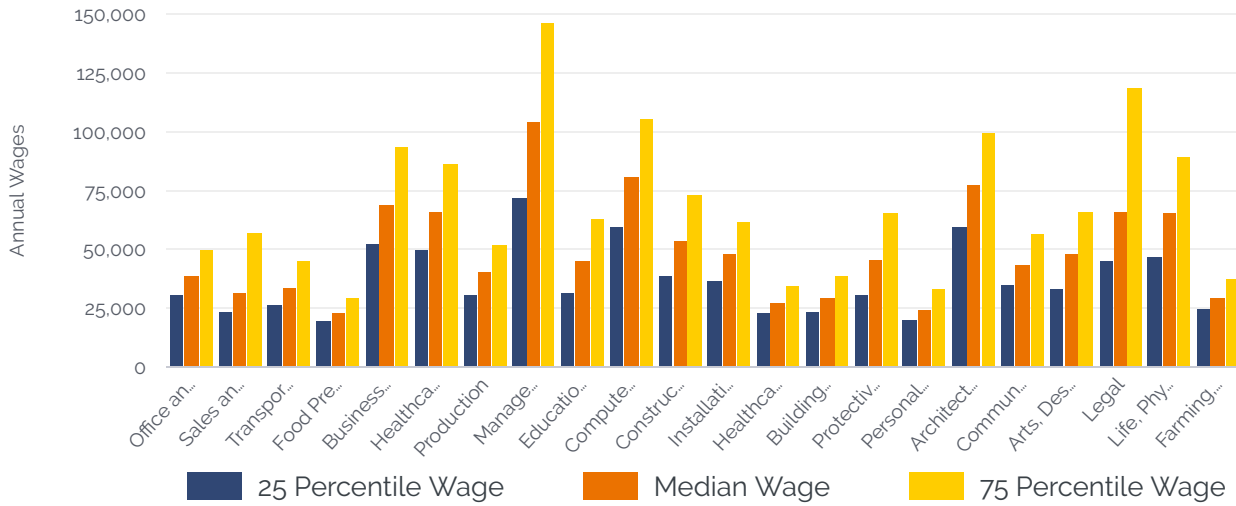
Kansas City, MO-KS

Not Seasonally Adjusted

Percentile Wages By Occupations

Period: Annually

Year: 2020



Date Last Updated: 03/31/2021

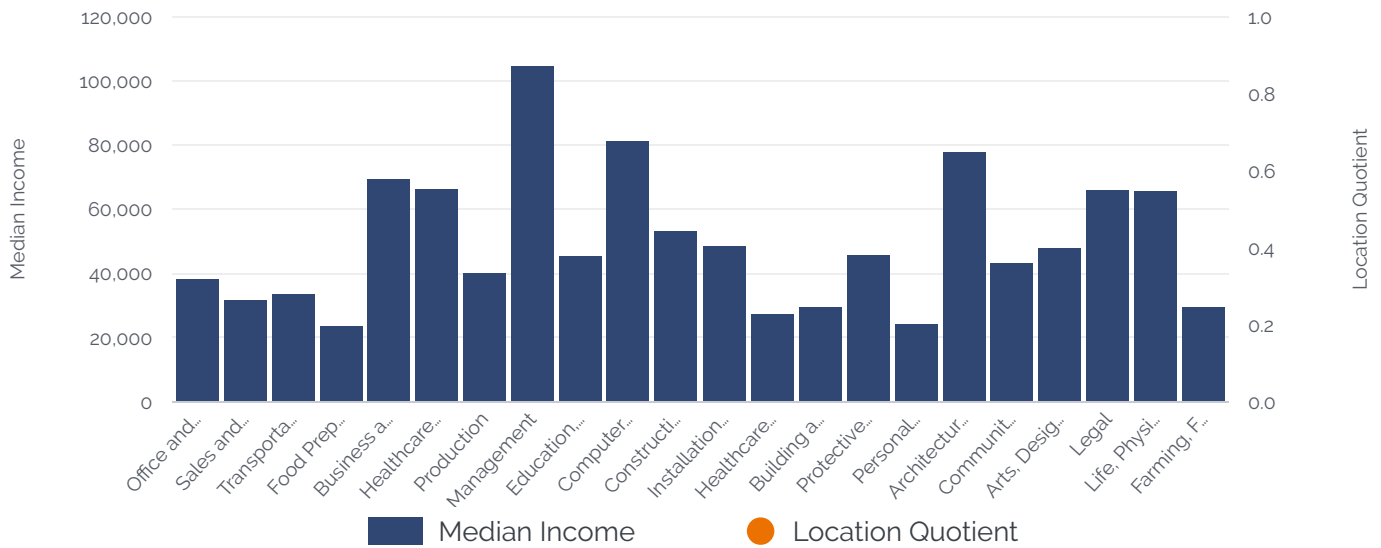
Source: LaborIQ® by ThinkWhy + BLS + BEA + Census + IPEDS

Kansas City, MO-KS
Not Seasonally Adjusted

Employment Location Quotient and Median Income

Period: Annually

Year: 2020



Definitions

The Location quotient (“LQ”) compares the concentration of employment in an occupation within a specific area to the concentration of employment in that occupation nationwide. If an LQ is equal to 1, then the occupation has the same share of its area employment as it does in the nation. An LQ greater than 1 indicates an occupation with a greater share of the local area’s employment than is the case nationwide and conversely. Median Income by Occupation is based upon the Bureau of Labor Statistics’ surveys of all occupations in which work is performed for pay or profit, referred to as the Standard Occupational Classification (“SOC”) system. The latest surveys were completed in May 2018 and published on March 29, 2019. Source: Bureau of Labor Statistics

Why it Matters

If a company is built around occupations that are concentrated in the metro, its ability to grow will be supported due to a larger pool of people to hire. Otherwise, for occupations with low concentrations in a metro, the company may have more of a challenge to hire persons to fuel its growth. In this case, the company will need a strategy to recruit and train the talent necessary to support a company’s plans. The medium income by occupation allows an organization to benchmark its pay for each occupation against the metro’s reporting, helping to ensure its pay is market driven.

How to Use It

A company can determine if the occupations in its business are concentrated or diverse. If they are concentrated, there will be a large pool to hire from, but there may be more competition to recruit and retain workers. The medium income gives hiring managers a benchmark to judge how well its compensation matches the market. With this knowledge, the company can take steps to bring its payroll more in line with the metro’s rates. A company can also use this information with recruiters and hiring managers to determine the pay to offer new hires.

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