



# Chicago-Naperville-Elgin, IL-IN-WI

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## Report Parameters

### 1 MSA

16980 Chicago-Naperville-Elgin, IL-IN-WI

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### Class of Worker

QCEW Employees, Non-QCEW Employees, and Self-Employed

The information in this report pertains to the chosen geographical area.

## Economy Overview

9,434,482

Population (2023)

Population **decreased by 50,921** over the last 5 years and is projected to **decrease by 116,452** over the next 5 years.

4,961,481

Total Regional Employment

Jobs **decreased by 12,517** over the last 5 years but are projected to **grow by 129,907** over the next 5 years.

\$85.1K

Median Household Income (2022)

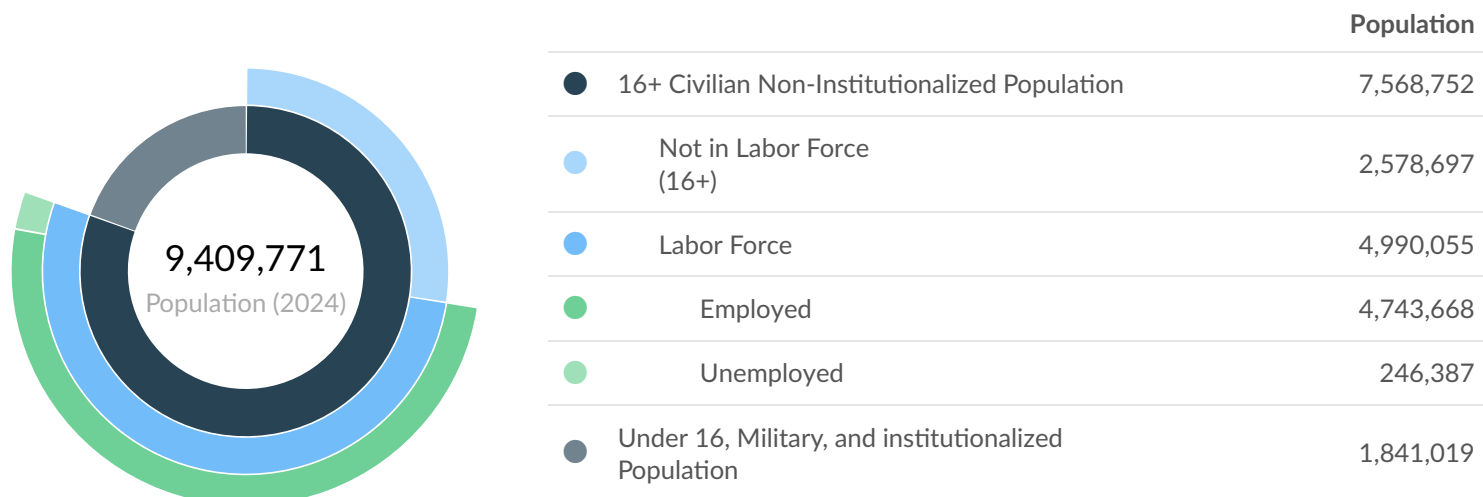
Median household income is **\$9.9K above** the national median household income of \$75.1K.

## Takeaways

- As of 2023 the region's population **declined by 0.5%** since 2018, falling by 50,921. Population is expected to **decrease by 1.2%** between 2023 and 2028, losing 116,452.
- From 2018 to 2023, jobs **declined by 0.3%** in Chicago-Naperville-Elgin, IL-IN-WI from 4,973,997 to **4,961,481**. This change **fell short of the national growth rate of 4.3% by 4.6%**. As the number of jobs declined, the **labor force participation rate decreased from 65.6% to 64.9% between 2018 and 2023**.
- Concerning educational attainment, **24.1% of Chicago-Naperville-Elgin, IL-IN-WI residents possess a Bachelor's Degree** (2.9% above the national average), and **7.5% hold an Associate's Degree** (1.4% below the national average).
- The top three industries in 2023 are Restaurants and Other Eating Places, Education and Hospitals (Local Government), and General Medical and Surgical Hospitals.

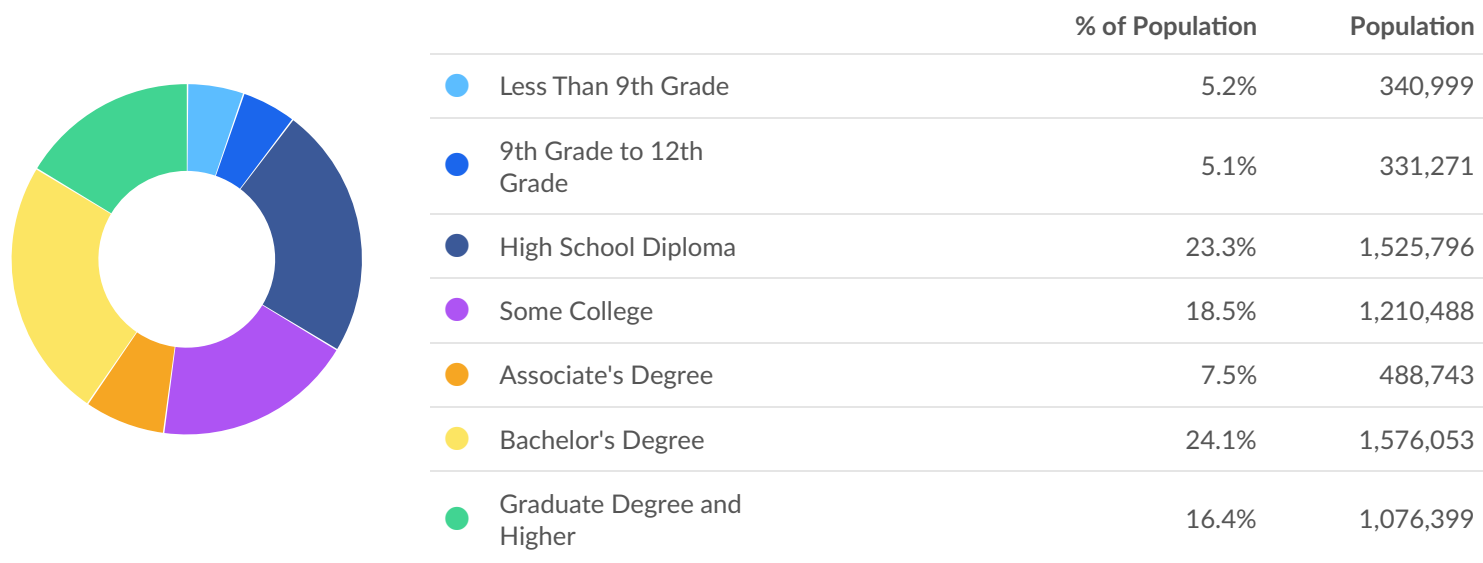
	Population (2024)	Labor Force (Mar 2024)	Jobs (2023)	Cost of Living	GRP	Imports	Exports
Region	9,409,771	4,990,055	4,961,481	102.7	\$873.70B	\$568.00B	\$635.87B
State	25,376,414	13,005,156	13,333,096	98.5	\$1.95T	\$1.36T	\$1.63T

## Mar 2024 Labor Force Breakdown



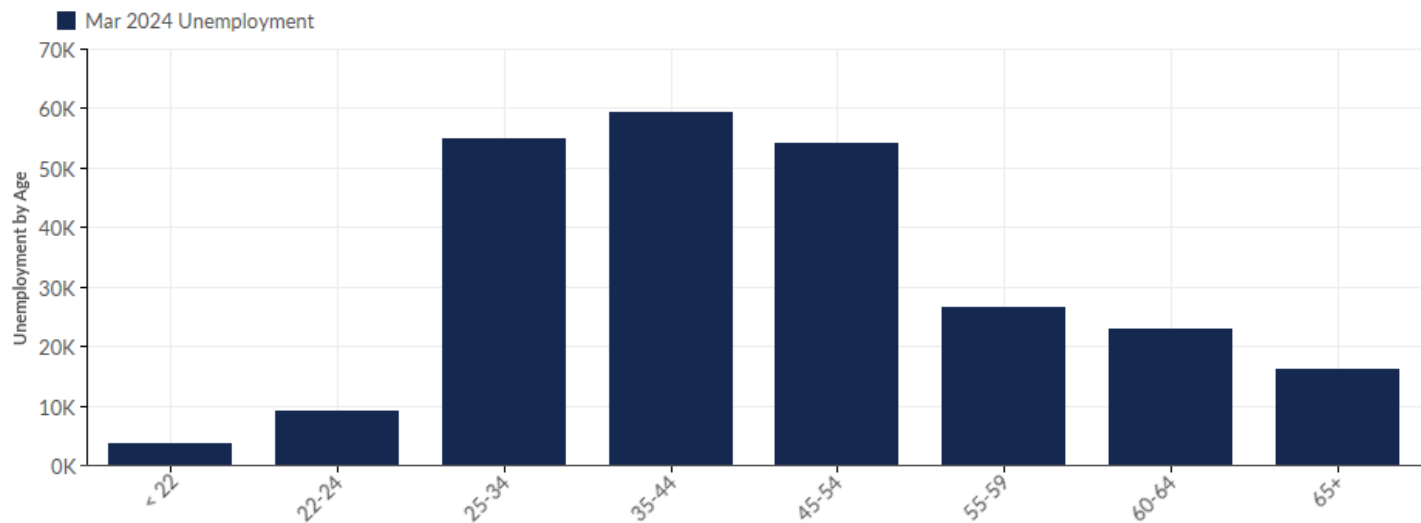
## Educational Attainment

Concerning educational attainment, **24.1% of Chicago-Naperville-Elgin, IL-IN-WI residents possess a Bachelor's Degree** (2.9% above the national average), and **7.5% hold an Associate's Degree** (1.4% below the national average).



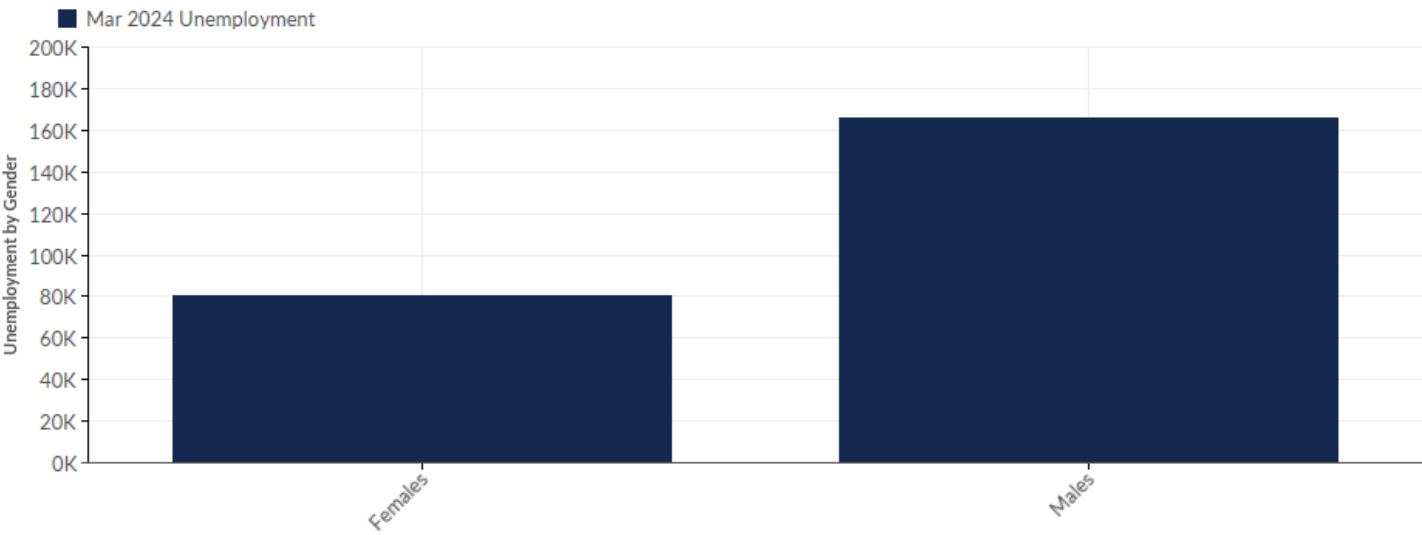
# Unemployment by Demographics

## Unemployment by Age



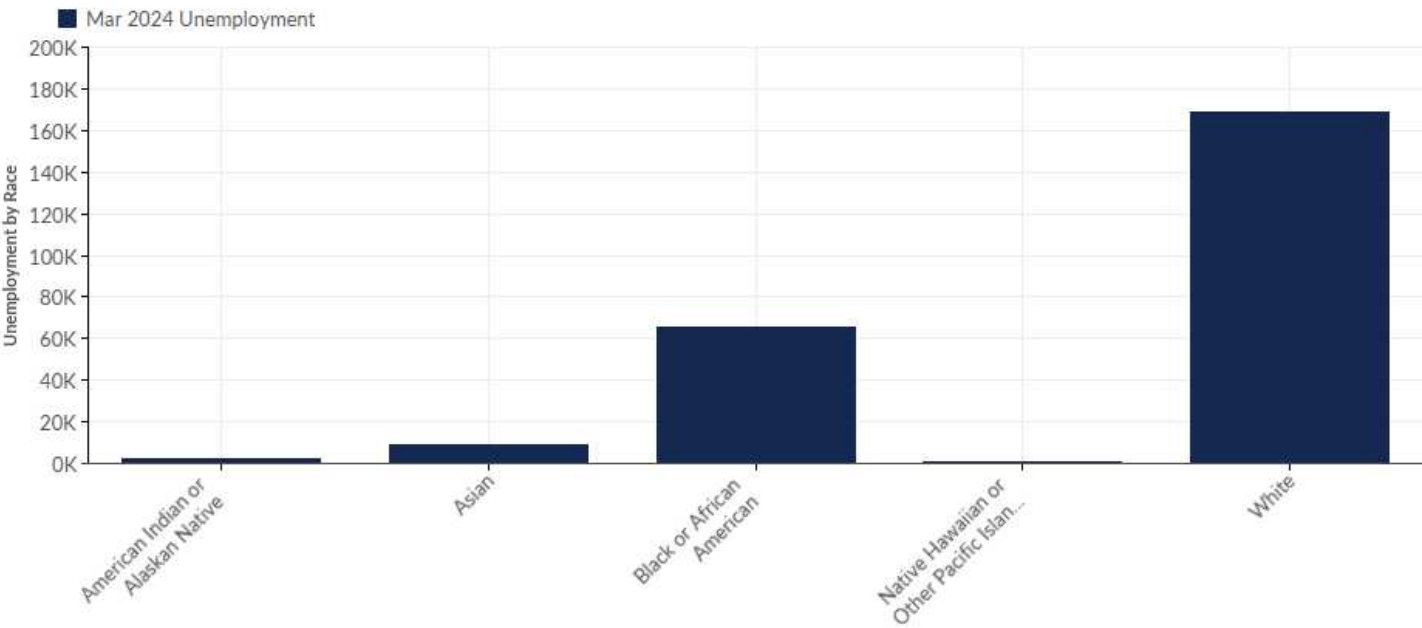
Age	Unemployment (Mar 2024)	% of Unemployed
< 22	3,611	1.47%
22-24	8,993	3.65%
25-34	54,928	22.29%
35-44	59,207	24.03%
45-54	54,158	21.98%
55-59	26,429	10.73%
60-64	22,814	9.26%
65+	16,248	6.59%
Total	246,387	100.00%

### Unemployment by Gender



Gender	Unemployment (Mar 2024)	% of Unemployed
Females	80,636	32.73%
Males	165,751	67.27%
Total	246,387	100.00%

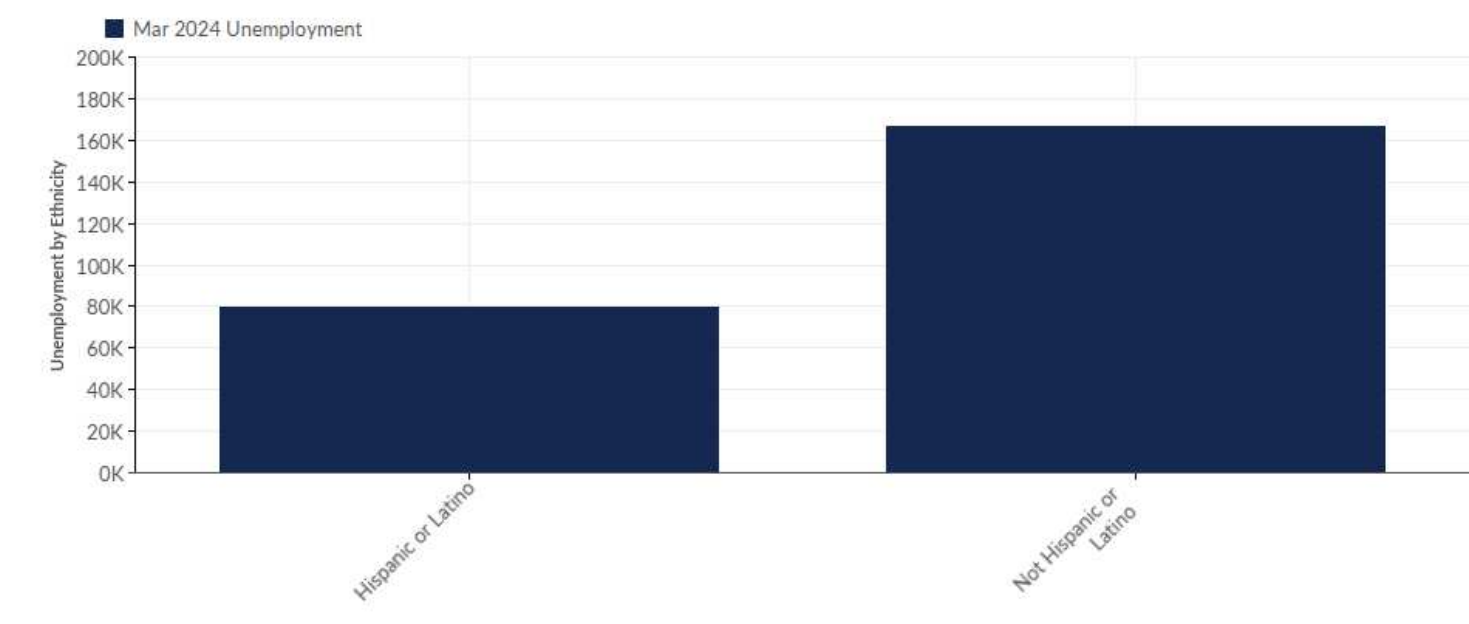
## Unemployment by Race



Race	Unemployment (Mar 2024)	% of Unemployed
American Indian or Alaskan Native	2,498	1.01%
Asian	9,247	3.75%
Black or African American	65,099	26.42%
Native Hawaiian or Other Pacific Islander	790	0.32%
White	168,754	68.49%
Total	246,387	100.00%



Unemployment by Ethnicity

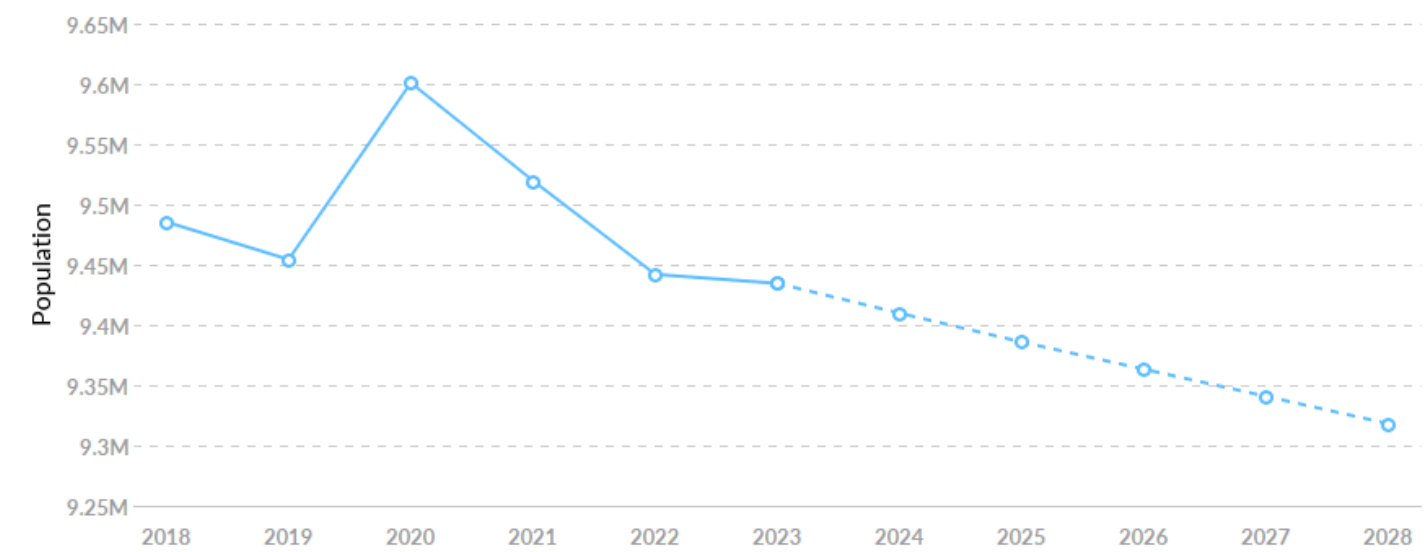


Ethnicity	Unemployment (Mar 2024)	% of Unemployed
Hispanic or Latino	79,563	32.29%
Not Hispanic or Latino	166,824	67.71%
Total	246,387	100.00%

# Historic & Projected Trends

## Population Trends

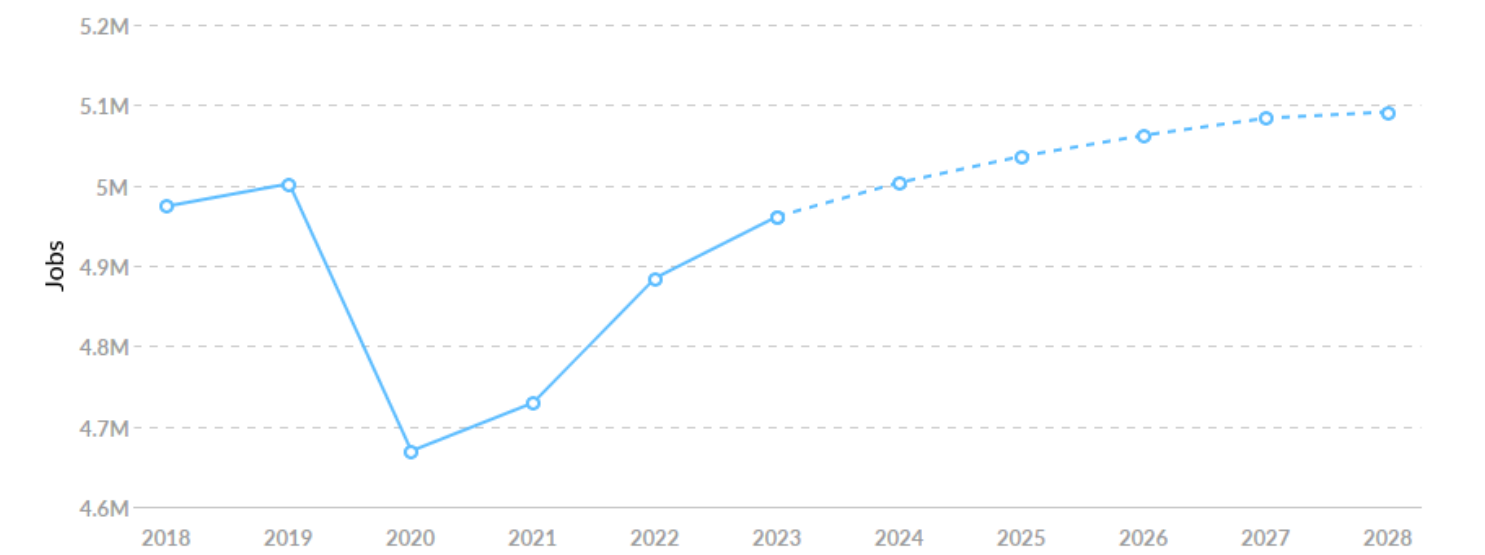
As of 2023 the region's population **declined by 0.5%** since 2018, falling by 50,921. Population is expected to **decrease by 1.2%** between 2023 and 2028, losing 116,452.



Timeframe	Population
2018	9,485,403
2019	9,454,282
2020	9,600,822
2021	9,519,538
2022	9,441,957
2023	9,434,482
2024	9,409,771
2025	9,385,815
2026	9,363,229
2027	9,340,753
2028	9,318,030

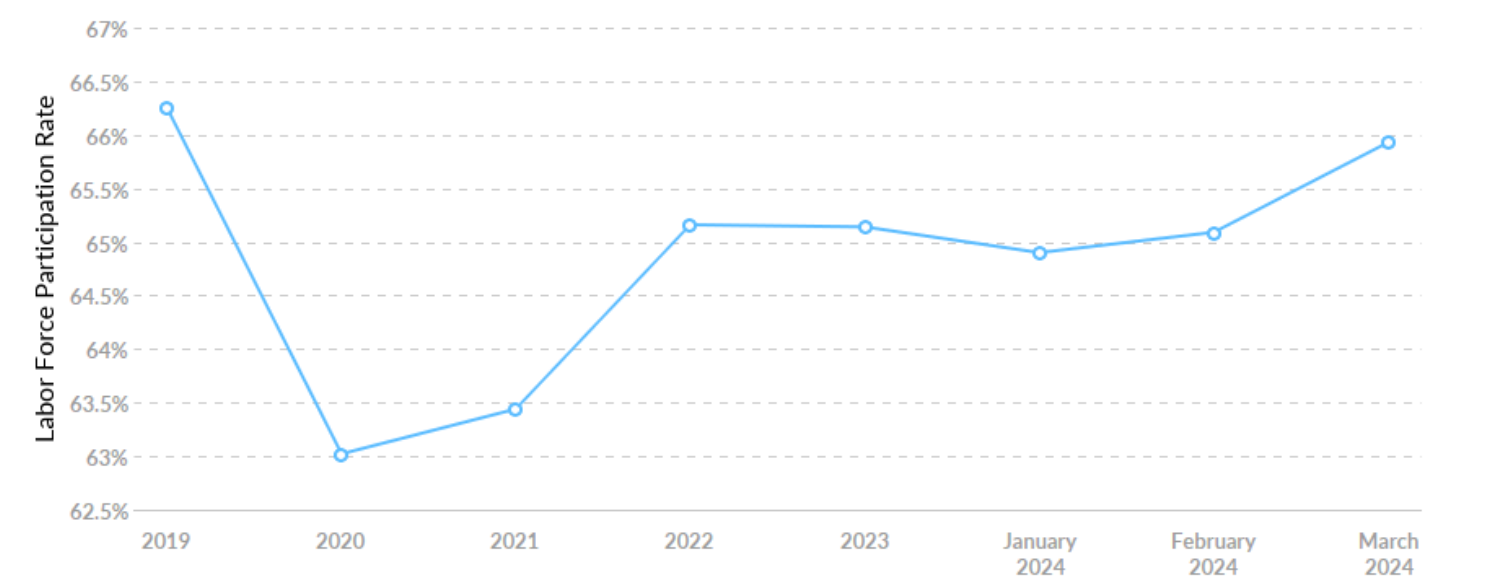
## Job Trends

From 2018 to 2023, jobs **declined by 0.3%** in Chicago-Naperville-Elgin, IL-IN-WI from 4,973,997 to **4,961,481**. This change **fell short of the national growth rate of 4.3% by 4.6%**.



Timeframe	Jobs
2018	4,973,997
2019	5,001,959
2020	4,669,244
2021	4,729,421
2022	4,884,760
2023	4,961,481
2024	5,003,577
2025	5,036,283
2026	5,062,348
2027	5,083,665
2028	5,091,388

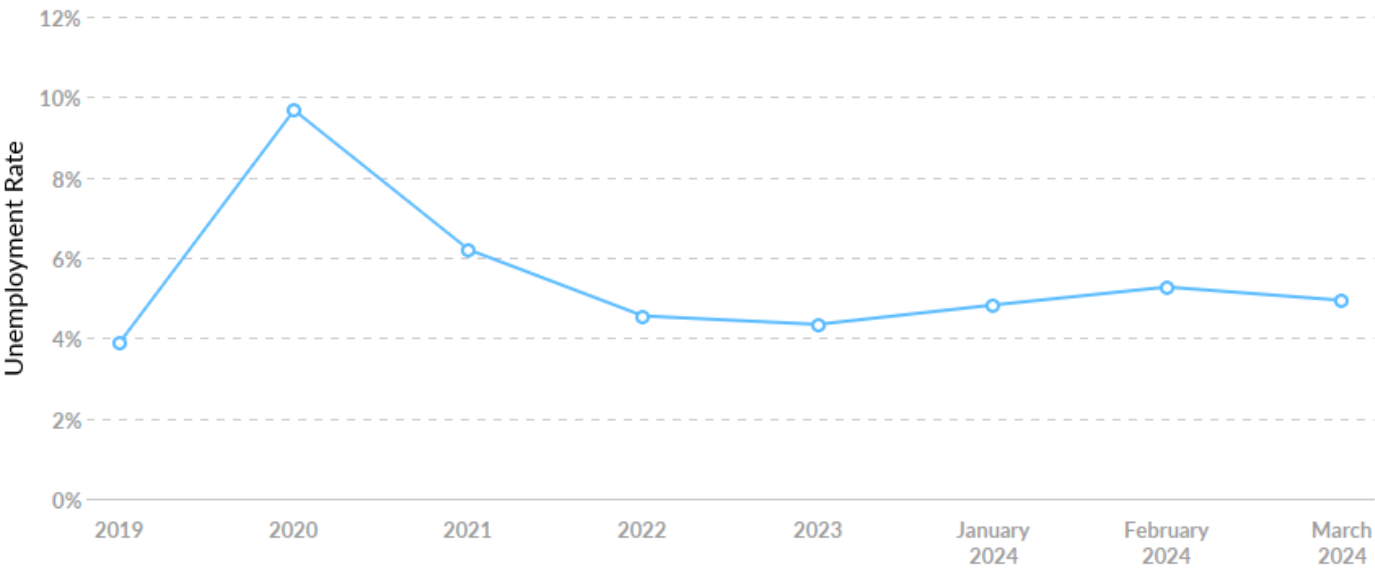
### Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2019	66.25%
2020	63.02%
2021	63.44%
2022	65.16%
2023	65.14%
January 2024	64.90%
February 2024	65.09%
March 2024	65.93%

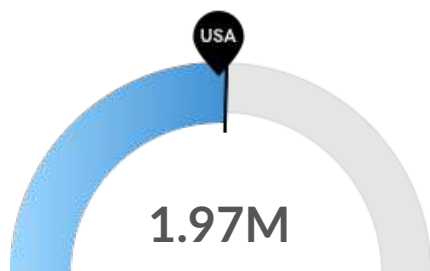
## Unemployment Rate Trends

Chicago-Naperville-Elgin, IL-IN-WI had a March 2024 unemployment rate of 4.94%, **increasing from 3.88%** 5 years before.



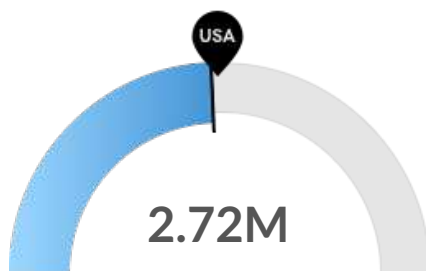
Timeframe	Unemployment Rate
2019	3.88%
2020	9.67%
2021	6.20%
2022	4.55%
2023	4.34%
January 2024	4.82%
February 2024	5.27%
March 2024	4.94%

## Population Characteristics



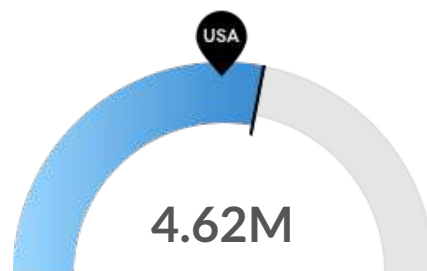
**Millennials**

Chicago-Naperville-Elgin, IL-IN-WI has 1,972,242 millennials (ages 25-39). The national average for an area this size is 1,919,887.



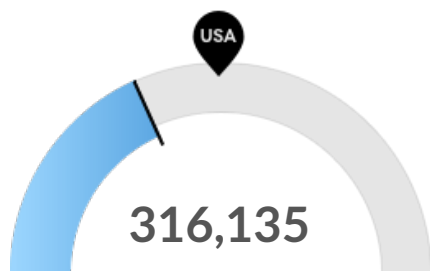
**Retiring Soon**

Retirement risk is about average in Chicago-Naperville-Elgin, IL-IN-WI. The national average for an area this size is 2,829,585 people 55 or older, while there are 2,724,326 here.



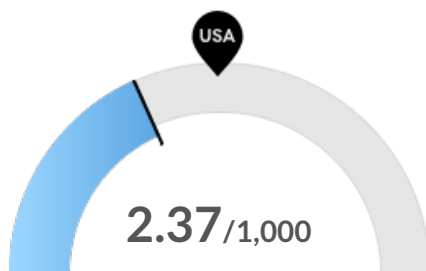
**Racial Diversity**

Racial diversity is high in Chicago-Naperville-Elgin, IL-IN-WI. The national average for an area this size is 3,882,922 racially diverse people, while there are 4,616,410 here.



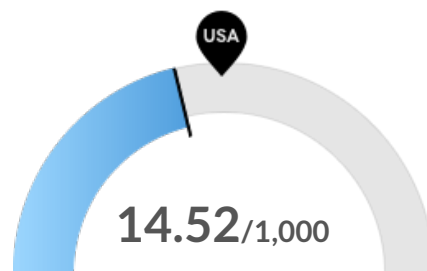
**Veterans**

Chicago-Naperville-Elgin, IL-IN-WI has 316,135 veterans. The national average for an area this size is 482,705.



**Violent Crime**

Chicago-Naperville-Elgin, IL-IN-WI has 2.37 violent crimes per 1,000 people. The national rate is 3.6 per 1,000 people.

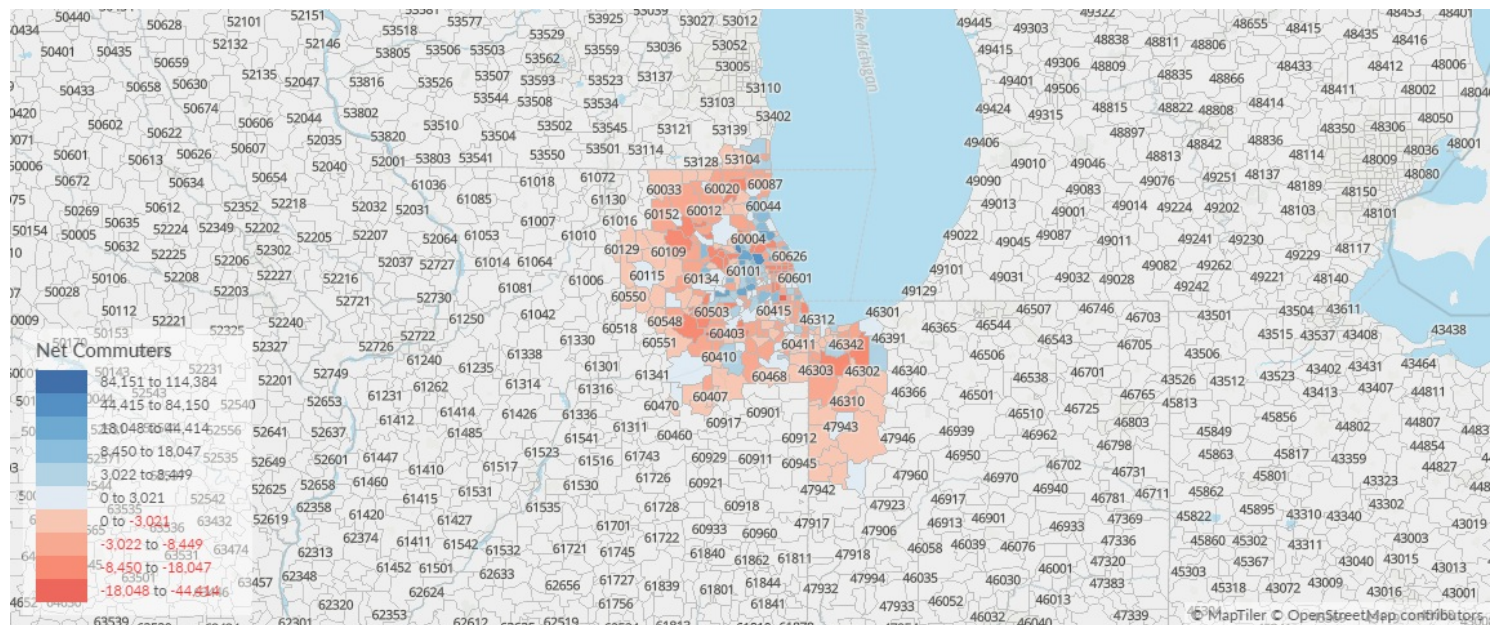


**Property Crime**

Chicago-Naperville-Elgin, IL-IN-WI has 14.52 property crimes per 1,000 people. The national rate is 18.22 per 1,000 people.

## Place of Work vs Place of Residence

Understanding where talent in Chicago-Naperville-Elgin, IL-IN-WI currently works compared to where talent lives can help you optimize site decisions. For example, the #1 ranked ZIP for employment ranks #236 for resident workers. The top ZIP for resident workers is 60647.



### Where Talent Works

ZIP	Name	2023 Employment
60606	Chicago, IL (in Cook cou...	122,622
60611	Chicago, IL (in Cook cou...	105,159
60601	Chicago, IL (in Cook cou...	78,823
60607	Chicago, IL (in Cook cou...	78,557
60018	Des Plaines, IL (in Cook ...	77,226

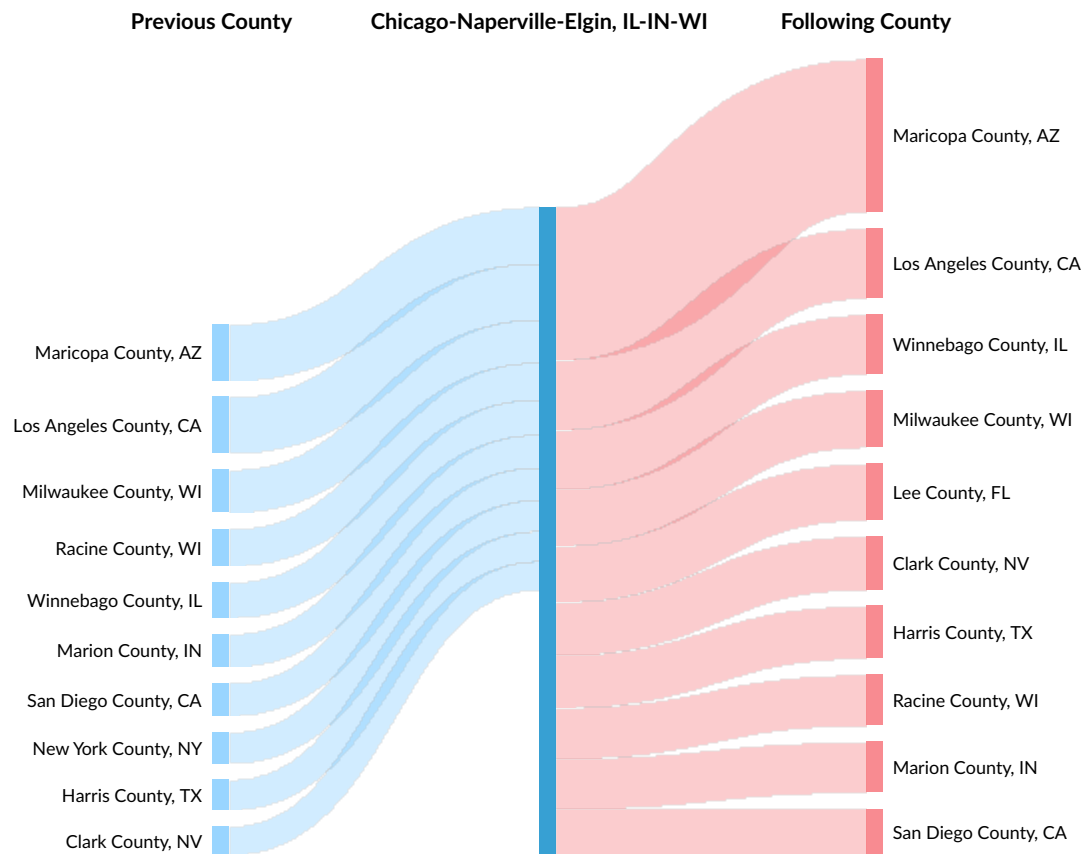
### Where Talent Lives

ZIP	Name	2023 Workers
60647	Chicago, IL (in Cook cou...	50,005
60618	Chicago, IL (in Cook cou...	45,994
60657	Chicago, IL (in Cook cou...	43,513
60629	Chicago, IL (in Cook cou...	39,258
60614	Chicago, IL (in Cook cou...	39,159

# Inbound and Outbound Migration

The table below analyzes past and current residents of Chicago-Naperville-Elgin, IL-IN-WI. The left column shows residents of other counties migrating to Chicago-Naperville-Elgin, IL-IN-WI. The right column shows residents migrating from Chicago-Naperville-Elgin, IL-IN-WI to other counties.

As of 2021, 2,564 people have migrated from Maricopa County, AZ to Chicago-Naperville-Elgin, IL-IN-WI. In the same year, 6,962 people left Chicago-Naperville-Elgin, IL-IN-WI migrating to Maricopa County, AZ. The total Net Migration for Chicago-Naperville-Elgin, IL-IN-WI in 2021 was -83,520.



Top Previous Counties	Migrations
Maricopa County, AZ	2,564
Los Angeles County, CA	2,554
Milwaukee County, WI	1,952
Racine County, WI	1,675
Winnebago County, IL	1,600

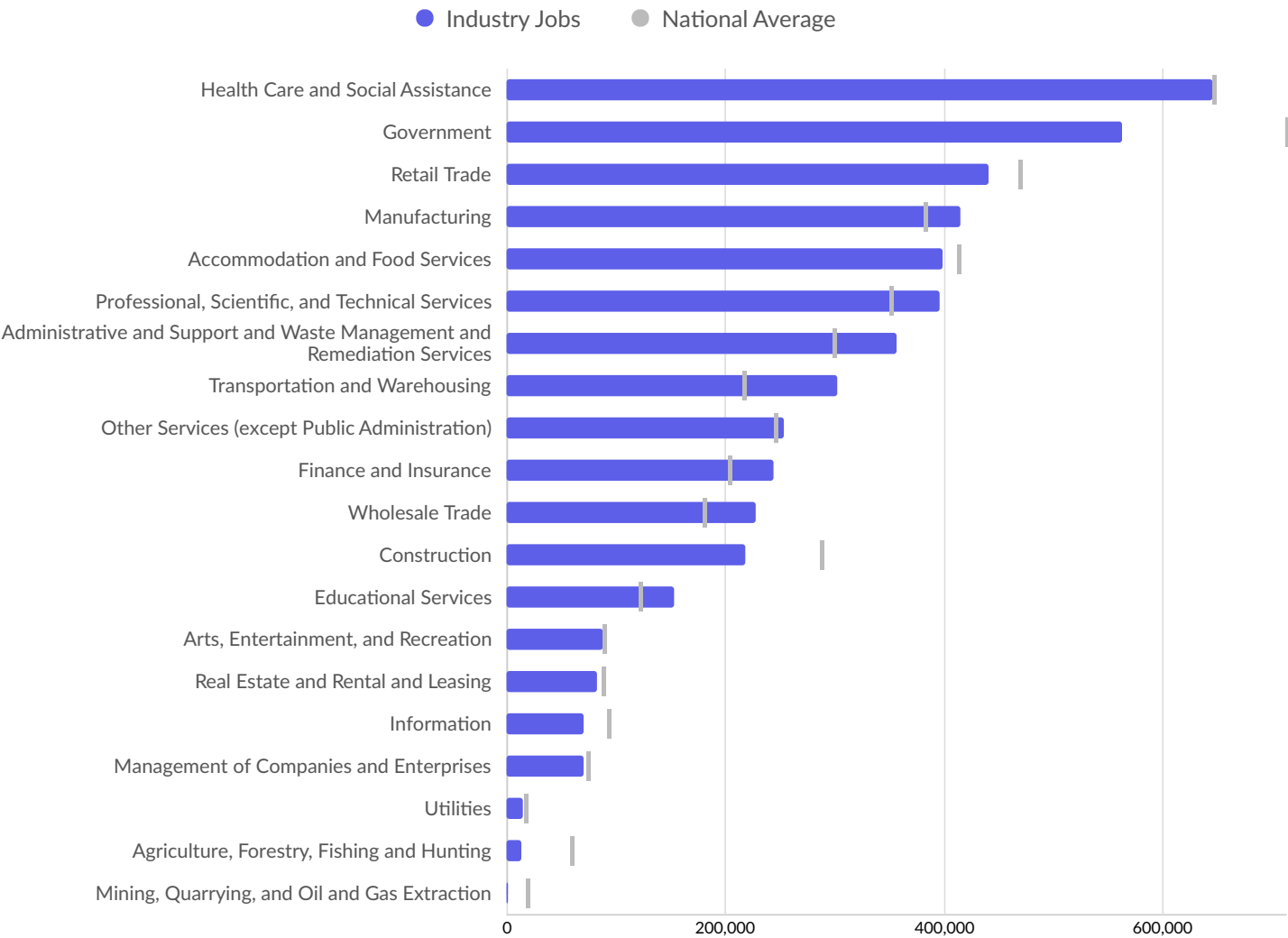


Top Previous Counties	Migrations
Marion County, IN	1,493
San Diego County, CA	1,474
New York County, NY	1,415
Harris County, TX	1,370
Clark County, NV	1,294
Kings County, NY	1,149
Kankakee County, IL	1,141
Hennepin County, MN	1,141
Champaign County, IL	1,138
La Porte County, IN	1,127
Top Following Counties	Migrations
Maricopa County, AZ	6,962
Los Angeles County, CA	3,172
Winnebago County, IL	2,702
Milwaukee County, WI	2,571
Lee County, FL	2,555
Clark County, NV	2,419
Harris County, TX	2,385
Racine County, WI	2,308
Marion County, IN	2,289
San Diego County, CA	2,091
Collin County, TX	2,054
Dallas County, TX	2,040
Kankakee County, IL	1,991
La Salle County, IL	1,973

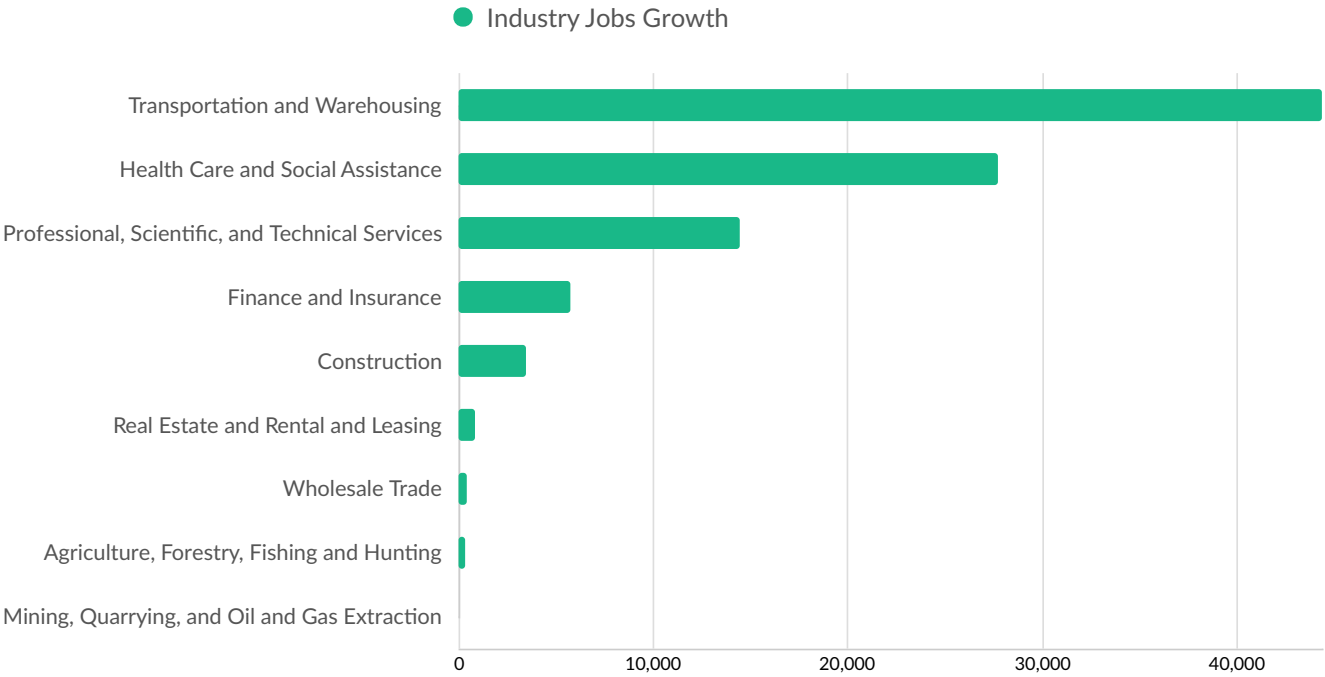
Top Following Counties	Migrations
Collier County, FL	1,901

# Industry Characteristics

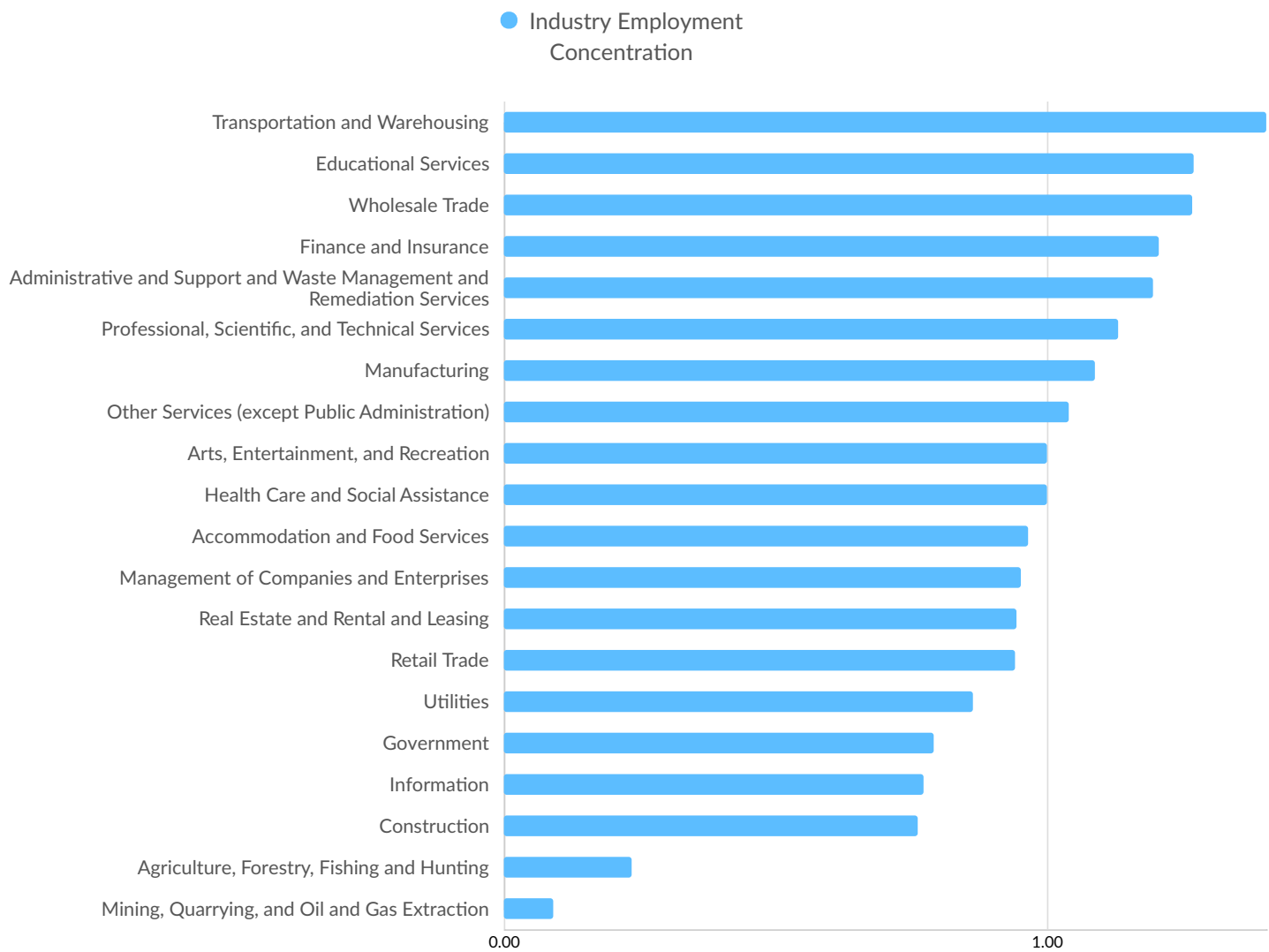
## Largest Industries



Top Growing Industries



## Top Industry Employment Concentration



## Top Industry GRP























## Top Industry Earnings



## Business Characteristics

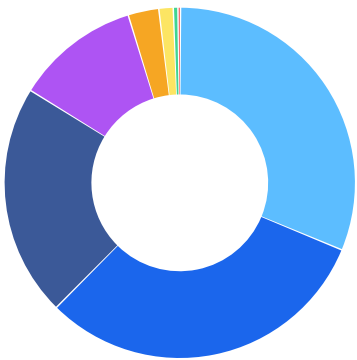
### 486,249 Companies Employ Your Workers

Online profiles for your workers mention 486,249 companies as employers, with the top 10 appearing below. In the last 12 months, 60,524 companies in Chicago-Naperville-Elgin, IL-IN-WI posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
Chicago Public Schools	27,801 	Advocate Aurora Health	10,565 
University of Illinois	17,108 	Northwestern Memorial Healthc...	8,842 
Advocate Aurora Health	16,216 	University of Chicago	8,666 
Northwestern University	15,077 	Uline	8,543 
JPMorgan Chase	14,607 	Walgreens Boots Alliance	5,732 
Amazon	13,147 	Aerotek	5,437 
Walgreens Boots Alliance	12,364 	Chicago Public Schools	4,992 
University of Chicago	11,621 	Ascension	4,537 
AbbVie	11,067 	Randstad	4,339 
McDonald's	10,623 	Swing Education	4,325 



## Business Size

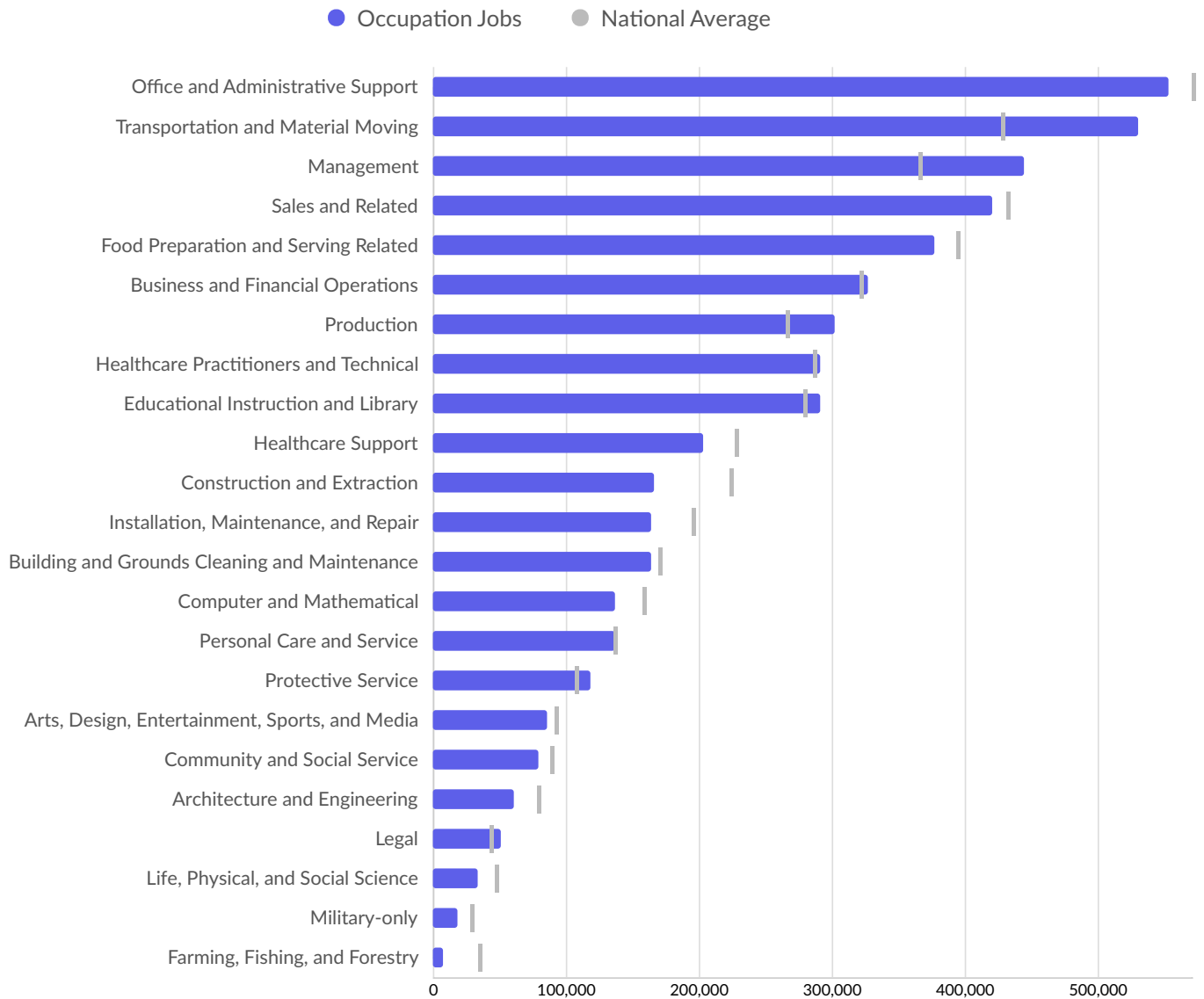


	Percentage	Business Count
1 to 4 employees	31.2%	123,552
5 to 9 employees	31.2%	123,577
10 to 19 employees	21.4%	84,809
20 to 49 employees	11.4%	45,302
50 to 99 employees	2.8%	11,229
100 to 249 employees	1.3%	5,240
250 to 499 employees	0.4%	1,690
500+ employees	0.2%	936

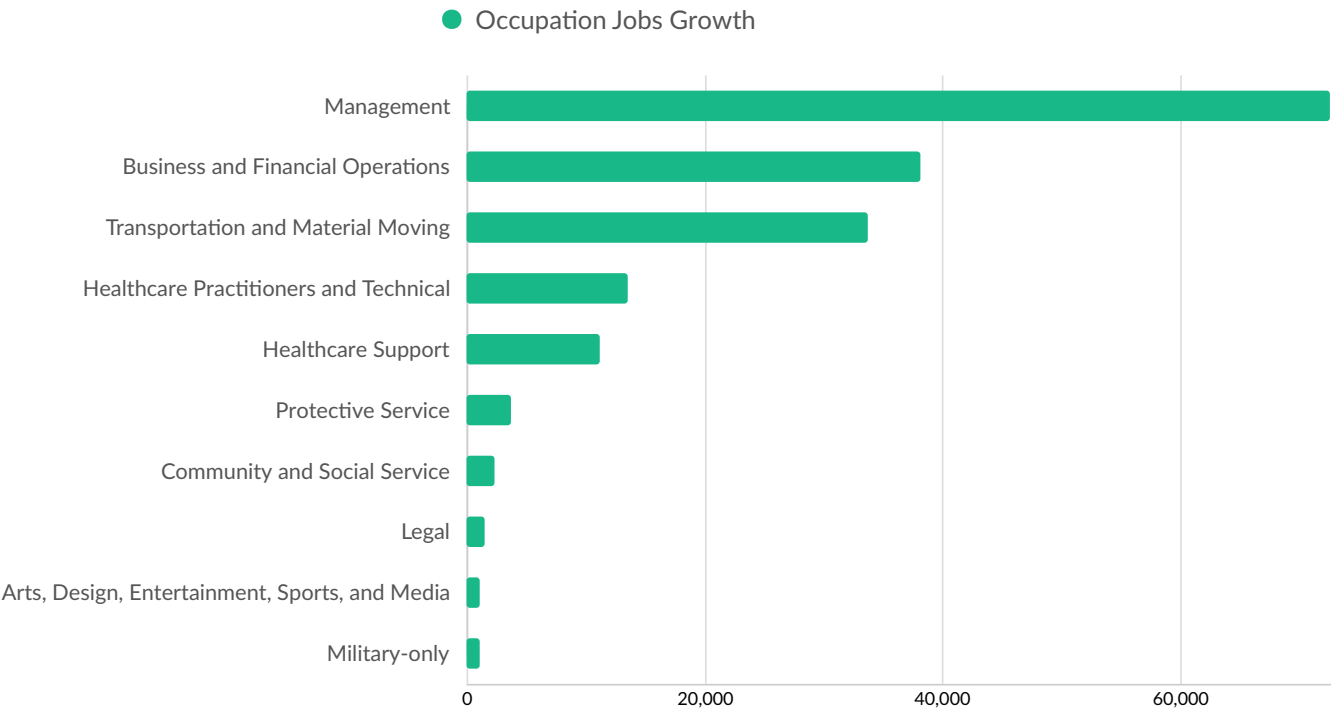
*\*Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on the summary tab.*

# Workforce Characteristics

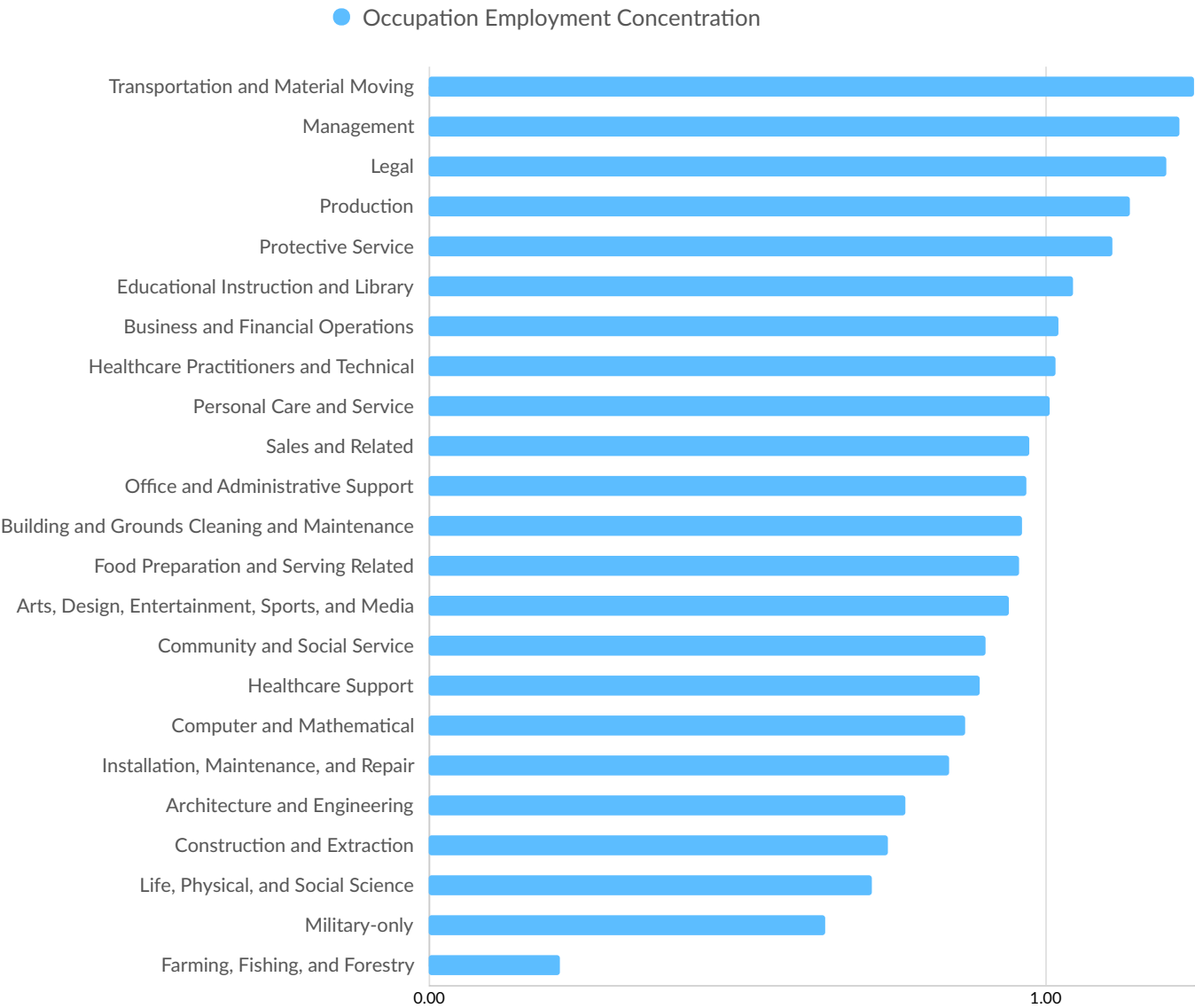
## Largest Occupations



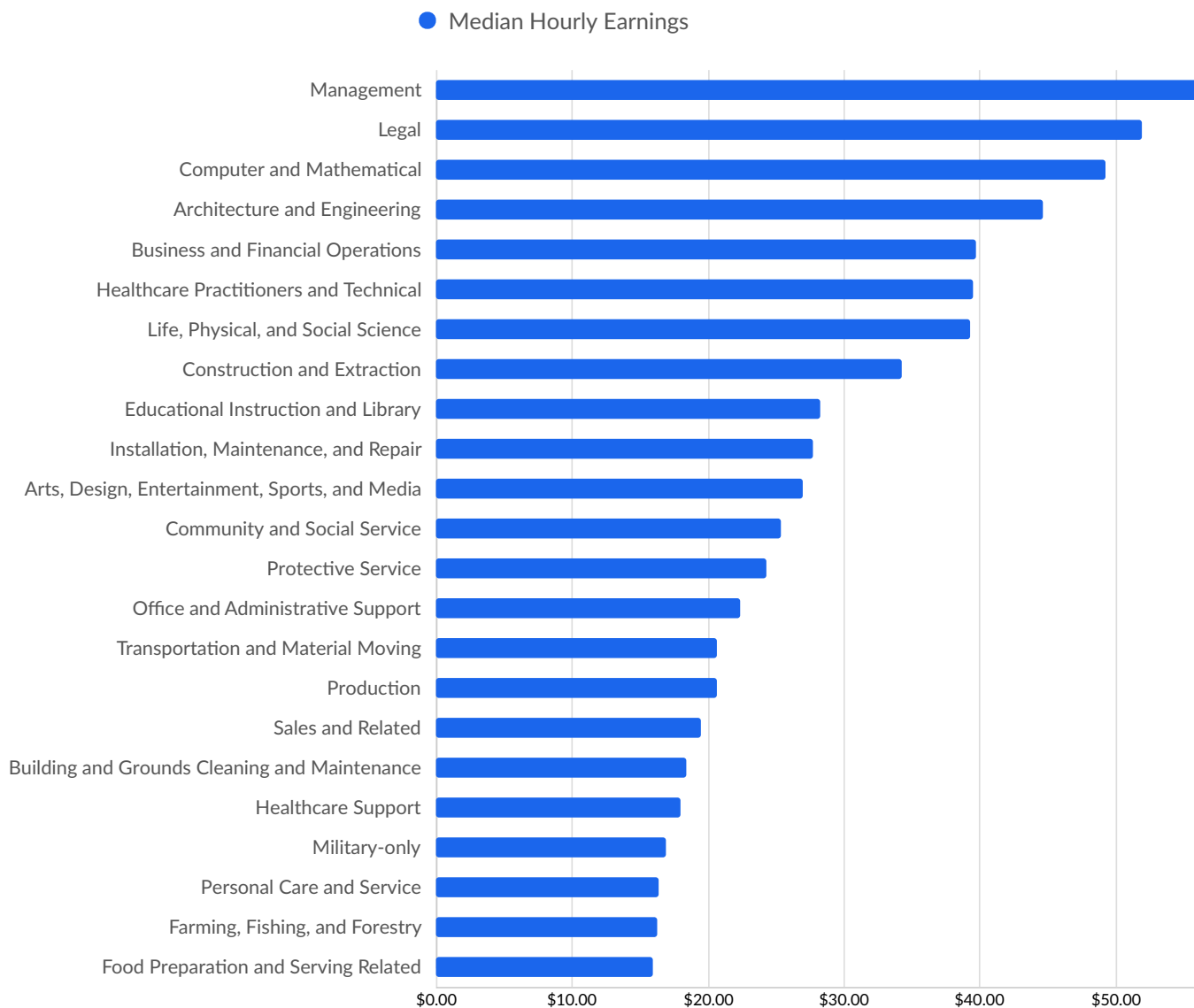
### Top Growing Occupations



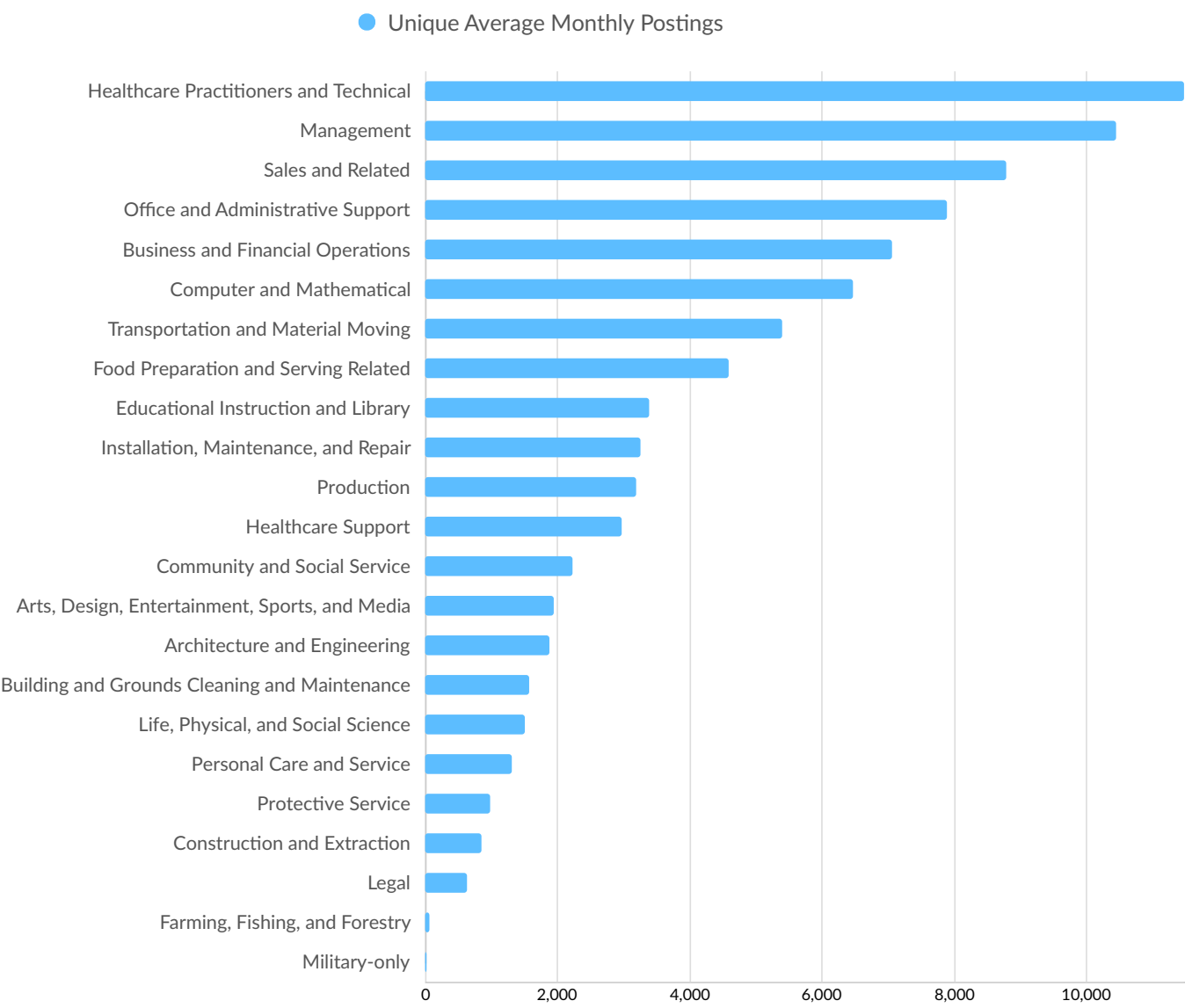
## Top Occupation Employment Concentration



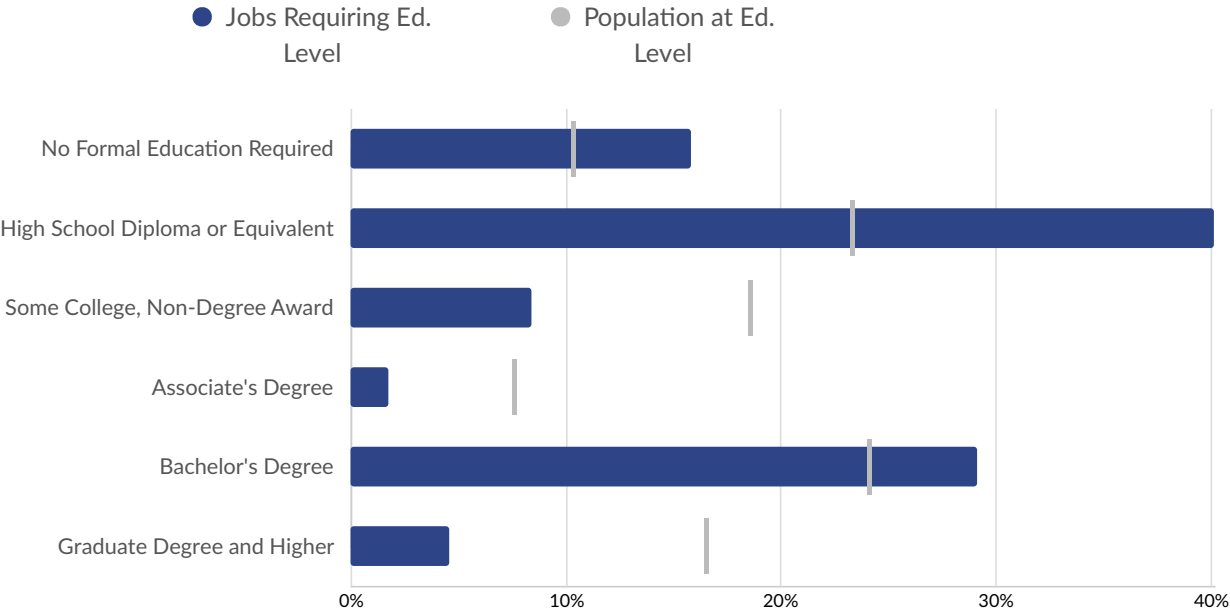
## Top Occupation Earnings



# Top Posted Occupations

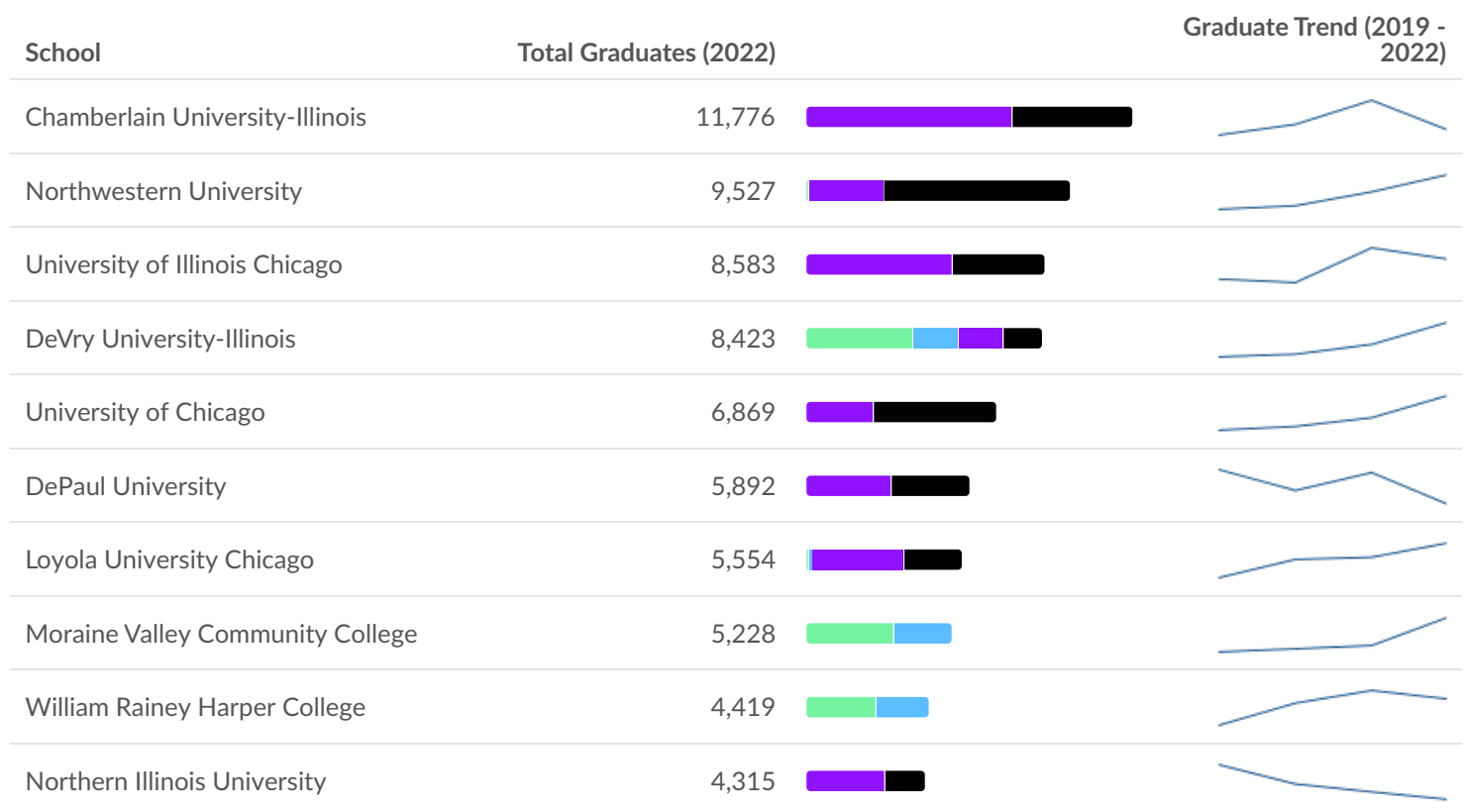


Underemployment



## Educational Pipeline

In 2022, there were 147,541 graduates in Chicago-Naperville-Elgin, IL-IN-WI. This pipeline has grown by 4% over the last 4 years. The highest share of these graduates come from "Registered Nursing/Registered Nurse" (Bachelor's), "Liberal Arts and Sciences/Liberal Studies" (Associate's), and "Liberal Arts and Sciences/Liberal Studies" (Certificate).



● Certificate
 ● Associate's
 ● Bachelor's
 ● Master's or Higher



# In-Demand Skills

