# Economic Overview

## Burnet County

JOBSEQ

June 25, 2018

DEMOGRAPHIC PROFILE ..... 3
EMPLOYMENT TRENDS ..... 5
UNEMPLOYMENT RATE ..... 5
WAGE TRENDS ..... 6
COST OF LIVING INDEX ..... 6
INDUSTRY SNAPSHOT ..... 7
OCCUPATION SNAPSHOT ..... 9
INDUSTRY CLUSTERS ..... 11
EDUCATION LEVELS ..... 11
GROSS DOMESTIC PRODUCT ..... 12
REGION DEFINITION ..... 13
FAQ ..... 14


Copyright © 2018 Chmura Economics & Analytics, All Rights Reserved.

# Demographic Profile

The population in the Burnet County was 44,584 per American Community Survey data for 2012-2016.

The region has a civilian labor force of 20,157 with a participation rate of 55.9%. Of individuals 25 to 64 in the Burnet County, 20.7% have a bachelor's degree or higher which compares with 31.8% in the nation.

The median household income in the Burnet County is $54,259 and the median house value is $163,800.

**Summary[1]**

| | Percent | | | Value | | |
|---|---|---|---|---|---|---|
| | Burnet County | 9-County Area | Texas | Burnet County | 9-County Area | Texas |
| **Demographics** | | | | | | |
| Population (ACS) | — | — | — | 44,584 | 911,228 | 26,956,435 |
| Male | 49.4% | 49.5% | 49.6% | 22,025 | 451,082 | 13,379,165 |
| Female | 50.6% | 50.5% | 50.4% | 22,559 | 460,146 | 13,577,270 |
| Median Age[2] | — | — | — | 43.9 | 36.4 | 34.2 |
| Under 18 Years | 21.8% | 25.3% | 26.5% | 9,720 | 230,432 | 7,132,476 |
| 18 to 24 Years | 8.5% | 10.0% | 10.2% | 3,798 | 91,372 | 2,738,831 |
| 25 to 34 Years | 9.3% | 13.1% | 14.5% | 4,144 | 119,271 | 3,915,774 |
| 35 to 44 Years | 11.8% | 14.4% | 13.5% | 5,252 | 131,360 | 3,642,463 |
| 45 to 54 Years | 12.4% | 13.2% | 12.9% | 5,515 | 120,177 | 3,471,589 |
| 55 to 64 Years | 15.0% | 11.4% | 11.0% | 6,682 | 103,439 | 2,958,735 |
| 65 to 74 Years | 12.3% | 7.7% | 6.8% | 5,472 | 70,527 | 1,828,562 |
| 75 Years, and Over | 9.0% | 4.9% | 4.7% | 4,001 | 44,650 | 1,268,005 |
| Race: White | 93.8% | 83.4% | 74.8% | 41,800 | 760,186 | 20,174,403 |
| Race: Black or African American | 1.8% | 5.6% | 11.9% | 804 | 51,437 | 3,221,133 |
| Race: American Indian and Alaska Native | 0.7% | 0.3% | 0.5% | 330 | 3,118 | 128,145 |
| Race: Asian | 0.7% | 3.6% | 4.4% | 317 | 32,506 | 1,175,423 |
| Race: Native Hawaiian and Other Pacific Islander | 0.0% | 0.0% | 0.1% | 0 | 329 | 22,248 |
| Race: Some Other Race | 1.7% | 4.1% | 5.8% | 771 | 37,113 | 1,561,683 |
| Race: Two or More Races | 1.3% | 2.9% | 2.5% | 562 | 26,539 | 673,400 |
| Hispanic or Latino (of any race) | 21.5% | 28.0% | 38.6% | 9,589 | 255,508 | 10,413,150 |
| **Population Growth** | | | | | | |
| Population (Pop Estimates)[5] | — | — | — | 46,804 | 1,011,224 | 28,304,596 |
| Population Annual Average Growth[5] | 1.1% | 3.3% | 1.7% | 478 | 27,765 | 447,261 |
| **Economic** | | | | | | |
| Labor Force Participation Rate and Size (civilian population 16 years and over) | 55.9% | 65.7% | 64.5% | 20,157 | 463,626 | 13,219,523 |
| Armed Forces Labor Force | 0.0% | 0.2% | 0.5% | 0 | 1,147 | 92,754 |
| Veterans, Age 18-64 | 6.9% | 6.8% | 5.4% | 1,757 | 38,357 | 895,966 |
| Median Household Income[2] | — | — | — | $54,259 | $66,712 | $54,727 |
| Per Capita Income | — | — | — | $27,434 | $30,216 | $27,828 |
| Poverty Level (of all people) | 14.4% | 10.8% | 16.7% | 6,346 | 96,367 | 4,397,307 |
| Households Receiving Food Stamps | 9.2% | 7.4% | 13.1% | 1,492 | 23,103 | 1,220,336 |
| Mean Commute Time (minutes) | — | — | — | 25.1 | 28.3 | 25.9 |
| Commute via Public Transportation | 0.2% | 0.7% | 1.5% | 34 | 2,985 | 188,919 |
| Union Membership[3] | 3.9% | 2.4% | 4.2% | — | — | — |
| **Educational Attainment, Age 25-64** | | | | | | |


Copyright © 2018 Chmura Economics & Analytics, All Rights Reserved.

## Summary[1]

| | Percent | | | Value | | |
|---|---|---|---|---|---|---|
| | Burnet County | 9-County Area | Texas | Burnet County | 9-County Area | Texas |
| No High School Diploma | 13.9% | 9.8% | 16.5% | 3,012 | 46,242 | 2,303,492 |
| High School Graduate | 31.5% | 23.5% | 24.7% | 6,796 | 111,364 | 3,452,488 |
| Some College, No Degree | 24.5% | 24.5% | 22.7% | 5,281 | 115,980 | 3,174,603 |
| Associate's Degree | 9.5% | 8.3% | 7.3% | 2,045 | 39,352 | 1,015,736 |
| Bachelor's Degree | 14.9% | 23.8% | 19.4% | 3,217 | 112,924 | 2,710,069 |
| Postgraduate Degree | 5.8% | 10.2% | 9.5% | 1,242 | 48,385 | 1,332,173 |
| **Housing** | | | | | | |
| Total Housing Units | — | — | — | 21,535 | 353,676 | 10,441,643 |
| Median House Value (of owner-occupied units)[2] | — | — | — | $163,800 | $189,456 | $142,700 |
| Homeowner Vacancy | 3.3% | 1.7% | 1.6% | 418 | 3,872 | 94,289 |
| Rental Vacancy | 6.2% | 6.6% | 7.6% | 278 | 6,951 | 294,244 |
| Renter-Occupied Housing Units (% of Occupied Units) | 25.6% | 30.9% | 38.1% | 4,175 | 96,682 | 3,542,096 |
| Occupied Housing Units with No Vehicle Available (% of Occupied Units) | 4.6% | 3.2% | 5.6% | 748 | 9,891 | 523,186 |
| **Social** | | | | | | |
| Enrolled in Grade 12 (% of total population) | 1.9% | 1.5% | 1.4% | 857 | 13,842 | 390,416 |
| Disconnected Youth[4] | 2.2% | 2.2% | 3.2% | 50 | 1,186 | 48,770 |
| Children in Single Parent Families (% of all children) | 42.7% | 26.0% | 35.2% | 3,928 | 57,372 | 2,392,053 |
| With a Disability, Age 18-64 | 16.9% | 9.5% | 9.8% | 4,261 | 53,286 | 1,608,392 |
| With a Disability, Age 18-64, Labor Force Participation Rate and Size | 49.6% | 51.0% | 44.2% | 2,113 | 27,173 | 710,611 |
| Foreign Born | 4.9% | 9.8% | 16.7% | 2,204 | 89,543 | 4,494,345 |
| Speak English Less Than Very Well (population 5 yrs and over) | 5.1% | 7.0% | 14.1% | 2,143 | 59,277 | 3,518,972 |

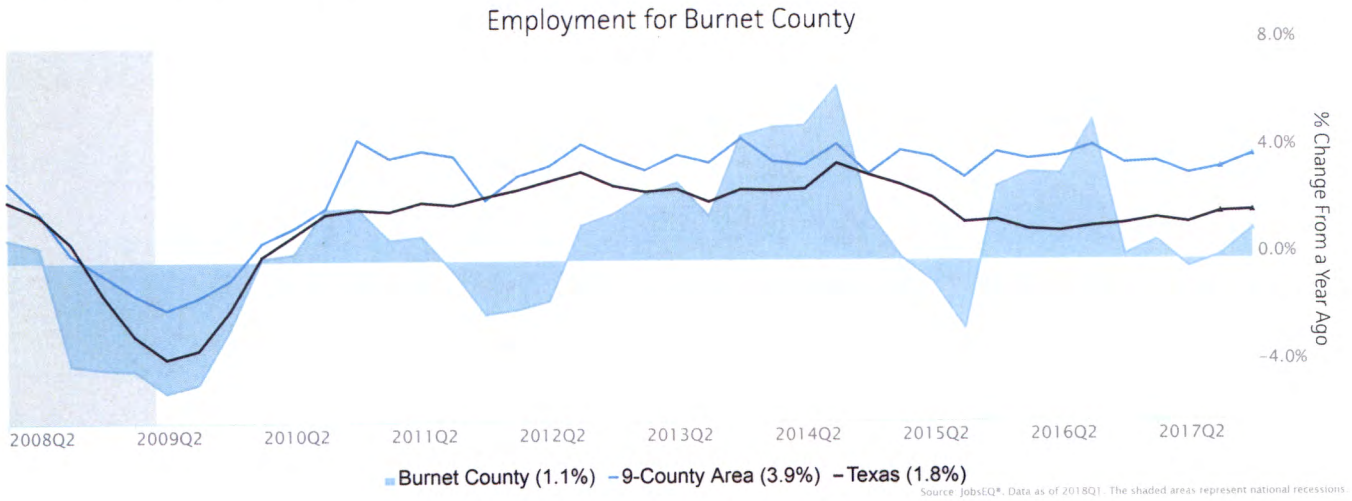
Source: JobsEQ®

1. American Community Survey 2012-2016, unless noted otherwise
2. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.
3. 2016; Current Population Survey, unionstats.com, and Chmura; county- and zip-level data are best estimates based upon industry-, MSA-, and state-level data
4. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.
5. Census 2017, annual average growth rate since 2007


Copyright © 2018 Chmura Economics & Analytics, All Rights Reserved.

# Employment Trends

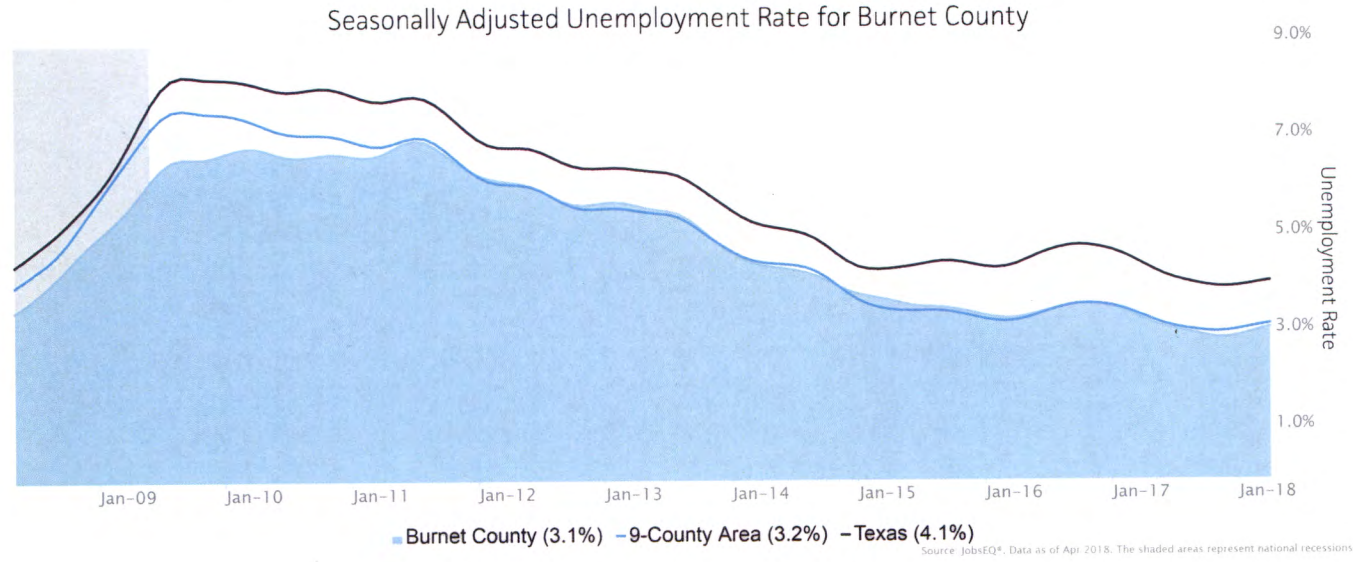
As of 2018Q1, total employment for the Burnet County was 16,666 (based on a four-quarter moving average). Over the year ending 2018Q1, employment increased 1.1% in the region.




Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2017Q3 with preliminary estimates updated to 2018Q1.

# Unemployment Rate

The seasonally adjusted unemployment rate for the Burnet County was 3.1% as of April 2018. The regional unemployment rate was lower than the national rate of 3.9%. One year earlier, in April 2017, the unemployment rate in the Burnet County was 3.3%.

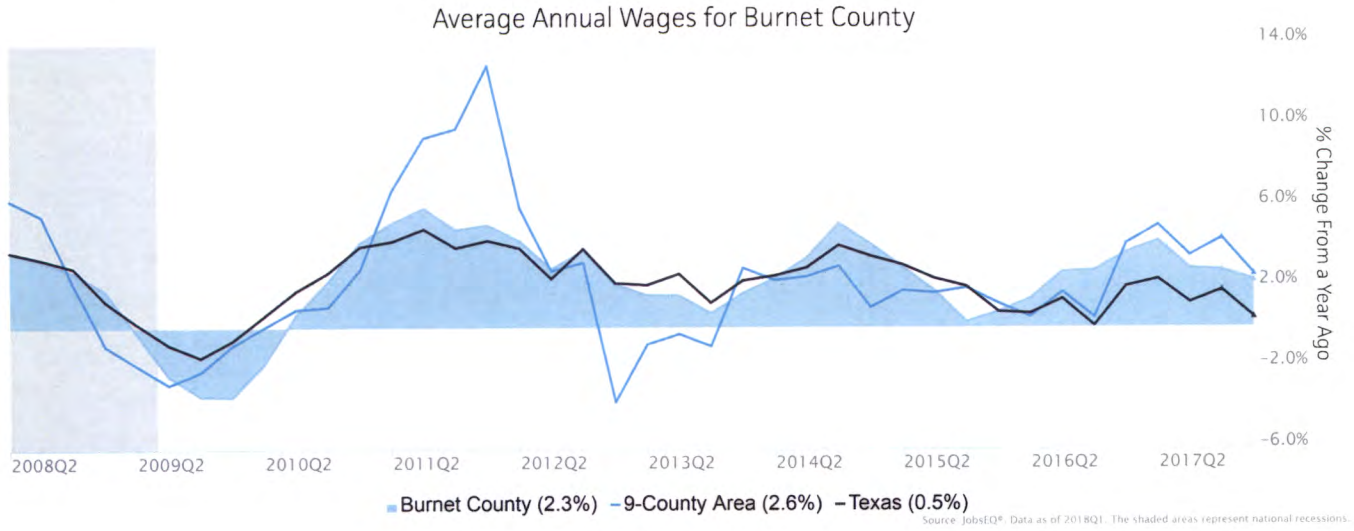



Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through April 2018.


Copyright © 2018 Chmura Economics & Analytics, All Rights Reserved.

# Wage Trends

The average worker in the Burnet County earned annual wages of $40,797 as of 2018Q1. Average annual wages per worker increased 2.3% in the region during the preceding four quarters. For comparison purposes, annual average wages were $54,968 in the nation as of 2018Q1.




Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2017Q3 with preliminary estimates updated to 2018Q1.

# 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 9.3% lower in Burnet County than the U.S. average.

**Cost of Living Information**

| | Annual Average Salary | Cost of Living Index (Base US) | US Purchasing Power |
|---|---|---|---|
| Burnet County | $40,797 | 90.7 | $44,968 |
| 9-County Area | $46,317 | 93.9 | $49,343 |
| Texas | $53,984 | 94.3 | $57,244 |
| USA | $53,893 | 100.0 | $53,893 |

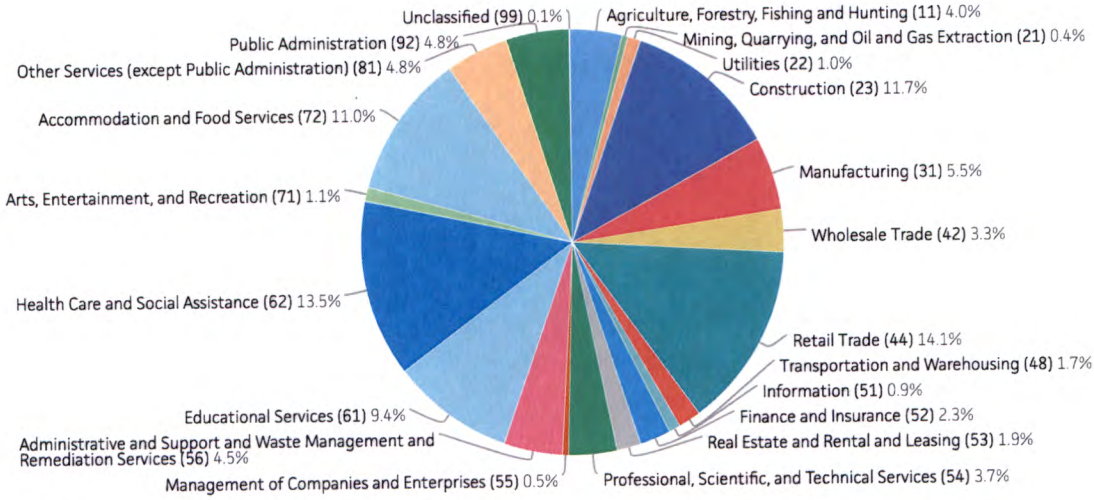
Source: JobsEQ®
Data as of 2018Q1
Cost of Living per C2ER, data as of 2018q1, imputed by Chmura where necessary.


Copyright © 2018 Chmura Economics & Analytics, All Rights Reserved.

# Industry Snapshot

The largest sector in the Burnet County is Retail Trade, employing 2,347 workers. The next-largest sectors in the region are Health Care and Social Assistance (2,245 workers) and Construction (1,952). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Agriculture, Forestry, Fishing and Hunting (LQ = 2.85), Construction (2.10), and Utilities (1.88).

Total Workers for Burnet County by Industry




Source: JobsEQ®,Data as of 2018Q1

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2017Q3 with preliminary estimates updated to 2018Q1.

Sectors in the Burnet County with the highest average wages per worker are Utilities ($71,030), Professional, Scientific, and Technical Services ($66,413), and Wholesale Trade ($63,568). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Health Care and Social Assistance (+696 jobs), Construction (+276), and Accommodation and Food Services (+260).

Over the next 10 years, employment in the Burnet County is projected to expand by 2,246 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +2.2% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+537 jobs), Construction (+372), and Accommodation and Food Services (+271).


Copyright © 2018 Chmura Economics & Analytics, All Rights Reserved.

| NAICS | Industry | Current | | | 5-Year History | | 10-Year Forecast | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Four Quarters Ending with 2018q1 | | | Total Change | Avg Ann % Chg in Empl | | Separations (Approximate) | | ---Growth--- | |
| | | Empl | Avg Ann Wages | LQ | Empl | Region | Total New Demand | Exits | Transfers | Empl | Avg Ann Rate |
| 11 | Agriculture, Forestry, Fishing and Hunting | 662 | $5,234 | 2.85 | 23 | 0.7% | 842 | 328 | 430 | 84 | 1.2% |
| 21 | Mining, Quarrying, and Oil and Gas Extraction | 74 | $49,186 | 1.06 | 23 | 7.8% | 78 | 25 | 51 | 2 | 0.2% |
| 22 | Utilities | 166 | $71,030 | 1.88 | 4 | 0.5% | 158 | 55 | 97 | 6 | 0.4% |
| 23 | Construction | 1,952 | $48,290 | 2.10 | 276 | 3.1% | 2,460 | 749 | 1,339 | 372 | 1.8% |
| 31 | Manufacturing | 922 | $58,275 | 0.67 | -143 | -2.8% | 984 | 358 | 611 | 15 | 0.2% |
| 42 | Wholesale Trade | 542 | $63,568 | 0.83 | 122 | 5.2% | 674 | 228 | 377 | 70 | 1.2% |
| 44 | Retail Trade | 2,347 | $32,887 | 1.32 | 203 | 1.8% | 3,523 | 1,449 | 1,833 | 241 | 1.0% |
| 48 | Transportation and Warehousing | 286 | $53,579 | 0.41 | 17 | 1.2% | 339 | 134 | 180 | 24 | 0.8% |
| 51 | Information | 151 | $36,335 | 0.46 | -118 | -10.9% | 136 | 52 | 91 | -7 | -0.5% |
| 52 | Finance and Insurance | 390 | $56,867 | 0.59 | -80 | -3.7% | 422 | 146 | 237 | 38 | 0.9% |
| 53 | Real Estate and Rental and Leasing | 310 | $62,360 | 1.09 | 58 | 4.3% | 378 | 153 | 182 | 43 | 1.3% |
| 54 | Professional, Scientific, and Technical Services | 611 | $66,413 | 0.55 | 57 | 2.0% | 665 | 211 | 353 | 102 | 1.5% |
| 55 | Management of Companies and Enterprises | 76 | $48,731 | 0.31 | 69 | 62.8% | 81 | 27 | 45 | 9 | 1.1% |
| 56 | Administrative and Support and Waste Management and Remediation Services | 747 | $35,574 | 0.69 | -129 | -3.1% | 1,053 | 394 | 535 | 124 | 1.5% |
| 61 | Educational Services | 1,562 | $37,010 | 1.14 | 157 | 2.1% | 1,624 | 721 | 777 | 126 | 0.8% |
| 62 | Health Care and Social Assistance | 2,245 | $48,954 | 0.94 | 696 | 7.7% | 2,881 | 1,152 | 1,192 | 537 | 2.2% |
| 71 | Arts, Entertainment, and Recreation | 176 | $29,551 | 0.53 | -98 | -8.5% | 291 | 119 | 145 | 27 | 1.4% |
| 72 | Accommodation and Food Services | 1,835 | $21,809 | 1.23 | 260 | 3.1% | 3,449 | 1,407 | 1,771 | 271 | 1.4% |
| 81 | Other Services (except Public Administration) | 801 | $24,288 | 1.09 | 153 | 4.3% | 1,043 | 436 | 520 | 87 | 1.0% |
| 92 | Public Administration | 800 | $47,223 | 1.02 | 109 | 3.0% | 839 | 325 | 441 | 73 | 0.9% |
| 99 | Unclassified | 12 | $26,855 | 0.40 | -3 | -4.0% | 15 | 6 | 8 | 2 | 1.3% |
| | **Total - All Industries** | **16,666** | **$40,797** | **1.00** | **1,657** | **2.1%** | **21,584** | **8,282** | **11,056** | **2,246** | **1.3%** |

Source: JobsEQ®
Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2017Q3 with preliminary estimates updated to 2018Q1. Forecast employment growth uses national projections adapted for regional growth patterns.


Copyright © 2018 Chmura Economics & Analytics, All Rights Reserved.

# Occupation Snapshot

The largest major occupation group in the Burnet County is Office and Administrative Support Occupations, employing 2,314 workers. The next-largest occupation groups in the region are Sales and Related Occupations (1,844 workers) and Food Preparation and Serving Related Occupations (1,626). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Construction and Extraction Occupations (LQ = 1.91), Management Occupations (1.33), and Building and Grounds Cleaning and Maintenance Occupations (1.30).

Occupation groups in the Burnet County with the highest average wages per worker are Management Occupations ($99,300), Architecture and Engineering Occupations ($79,500), and Healthcare Practitioners and Technical Occupations ($73,700). The unemployment rate in the region varied among the major groups from 0.9% among Management Occupations to 7.3% among Farming, Fishing, and Forestry Occupations.

Over the next 10 years, the fastest growing occupation group in the Burnet County is expected to be Healthcare Support Occupations with a +2.3% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Construction and Extraction Occupations (+268 jobs) and Food Preparation and Serving Related Occupations (+238). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Food Preparation and Serving Related Occupations (2,935 jobs) and Office and Administrative Support Occupations (2,682).

**Occupation Snapshot in Burnet County, 2018q1**

| | | Current | | | | | | 5-Year History | | 10-Year Forecast | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Four Quarters Ending with 2018q1 | | | -----2018q1----- | | | Total Change | Avg Ann % Chg in Empl | --Separations-- | | | ---Growth--- | |
| SOC | Occupation | Empl | Avg Ann Wages[1] | LQ | Unempl | Unempl Rate | Online Job Ads[2] | Empl | Region | Total New Demand | Exits | Transfer | Empl | Avg Ann Rate |
| 11-0000 | Management | 1,330 | $99,300 | 1.33 | 13 | 0.9% | 68 | 77 | 1.2% | 1,258 | 548 | 519 | 191 | 1.4% |
| 13-0000 | Business and Financial Operations | 496 | $64,400 | 0.58 | 13 | 2.1% | 12 | 32 | 1.3% | 542 | 159 | 304 | 80 | 1.5% |
| 15-0000 | Computer and Mathematical | 160 | $70,000 | 0.33 | 6 | 2.1% | 19 | 23 | 3.2% | 140 | 30 | 83 | 27 | 1.6% |
| 17-0000 | Architecture and Engineering | 155 | $79,500 | 0.55 | 4 | 1.8% | 9 | 9 | 1.2% | 145 | 44 | 79 | 22 | 1.3% |
| 19-0000 | Life, Physical, and Social Science | 55 | $62,800 | 0.41 | 1 | 1.6% | 6 | 4 | 1.4% | 58 | 16 | 34 | 8 | 1.4% |
| 21-0000 | Community and Social Service | 247 | $43,700 | 0.93 | 4 | 1.3% | 42 | 40 | 3.6% | 344 | 110 | 180 | 54 | 2.0% |
| 23-0000 | Legal | 108 | $69,200 | 0.80 | 2 | 1.3% | 0 | 6 | 1.2% | 84 | 28 | 39 | 17 | 1.5% |
| 25-0000 | Education, Training, and Library | 1,125 | $43,700 | 1.20 | 21 | 1.8% | 135 | 117 | 2.2% | 1,088 | 492 | 481 | 114 | 1.0% |
| 27-0000 | Arts, Design, Entertainment, Sports, and Media | 240 | $46,500 | 0.80 | 6 | 2.3% | 19 | 14 | 1.2% | 267 | 107 | 133 | 27 | 1.1% |
| 29-0000 | Healthcare Practitioners and Technical | 947 | $73,700 | 1.00 | 12 | 1.2% | 118 | 286 | 7.5% | 760 | 279 | 282 | 198 | 1.9% |
| 31-0000 | Healthcare Support | 440 | $29,700 | 0.94 | 13 | 2.6% | 56 | 128 | 7.1% | 662 | 278 | 270 | 114 | 2.3% |
| 33-0000 | Protective Service | 308 | $40,400 | 0.86 | 9 | 2.5% | 19 | 12 | 0.8% | 322 | 136 | 158 | 28 | 0.9% |
| 35-0000 | Food Preparation and Serving Related | 1,626 | $22,900 | 1.14 | 122 | 5.9% | 204 | 219 | 2.9% | 3,173 | 1,308 | 1,627 | 238 | 1.4% |
| 37-0000 | Building and Grounds Cleaning and Maintenance | 764 | $26,200 | 1.30 | 51 | 5.6% | 77 | 64 | 1.8% | 1,112 | 470 | 529 | 114 | 1.4% |
| 39-0000 | Personal Care and Service | 522 | $23,800 | 0.80 | 20 | 3.2% | 93 | 36 | 1.4% | 950 | 426 | 408 | 115 | 2.0% |

Source: JobsEQ®, http://www.chmuraecon.com/jobseq
Copyright © 2018 Chmura Economics & Analytics, All Rights Reserved.

## Occupation Snapshot in Burnet County, 2018q1

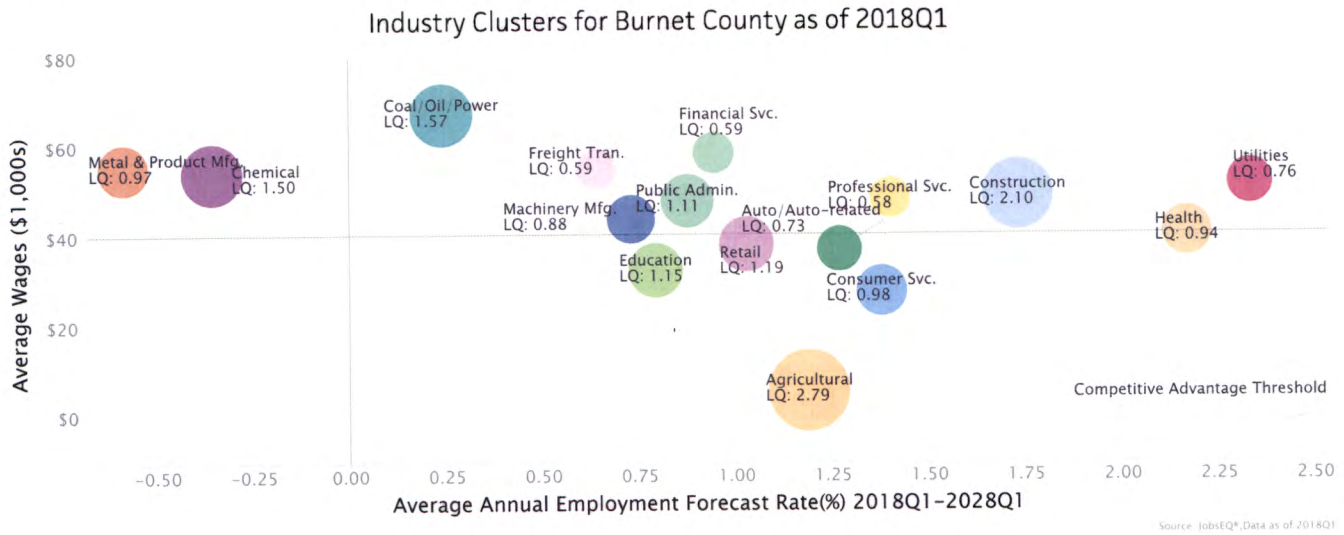
| | | Current | | | | | | 5-Year History | | 10-Year Forecast | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Four Quarters Ending with 2018q1 | | | -----2018q1----- | | | Total Change | Avg Ann % Chg in Empl | --Separations-- | | | ---Growth--- | |
| SOC | Occupation | Empl | Avg Ann Wages[1] | LQ | Unempl | Unempl Rate | Online Job Ads[2] | Empl | Region | Total New Demand | Exits | Transfer | Empl | Avg Ann Rate |
| 41-0000 | Sales and Related | 1,844 | $38,100 | 1.08 | 77 | 3.6% | 232 | 101 | 1.1% | 2,834 | 1,160 | 1,472 | 202 | 1.0% |
| 43-0000 | Office and Administrative Support | 2,314 | $34,500 | 0.94 | 95 | 3.4% | 149 | 231 | 2.1% | 2,853 | 1,262 | 1,420 | 171 | 0.7% |
| 45-0000 | Farming, Fishing, and Forestry | 72 | $25,900 | 0.66 | 6 | 7.3% | 3 | 18 | 5.9% | 116 | 28 | 83 | 6 | 0.8% |
| 47-0000 | Construction and Extraction | 1,444 | $40,300 | 1.91 | 108 | 6.7% | 38 | 197 | 3.0% | 1,839 | 544 | 1,026 | 268 | 1.7% |
| 49-0000 | Installation, Maintenance, and Repair | 745 | $43,400 | 1.17 | 22 | 2.6% | 80 | 98 | 2.9% | 868 | 277 | 477 | 114 | 1.4% |
| 51-0000 | Production | 845 | $38,800 | 0.84 | 34 | 3.5% | 36 | -85 | -1.9% | 981 | 344 | 605 | 32 | 0.4% |
| 53-0000 | Transportation and Material Moving | 877 | $35,800 | 0.77 | 54 | 5.0% | 123 | 29 | 0.7% | 1,212 | 450 | 656 | 106 | 1.1% |
| | **Total - All Occupations** | **16,666** | **$42,400** | **1.00** | **n/a** | **n/a** | **1,538** | **1,657** | **2.1%** | **21,611** | **8,496** | **10,868** | **2,246** | **1.3%** |

Source: JobsEQ®
Data as of 2018Q1 unless noted otherwise
Note: Figures may not sum due to rounding.
1. Occupation wages are as of 2016 and should be taken as the average for all Covered Employment
2. Data represent found online ads active within the last thirty days in any zip code intersecting or within the selected region; data represents a sampling rather than the complete universe of postings. Ads lacking zip code information but designating a place (city, town, etc.) may be assigned to the zip code with greatest employment in that place for queries in this analytic.
Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2017Q3, imputed where necessary with preliminary estimates updated to 2018Q1. Wages by occupation are as of 2016 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.


Copyright © 2018 Chmura Economics & Analytics, All Rights Reserved.

# Industry Clusters

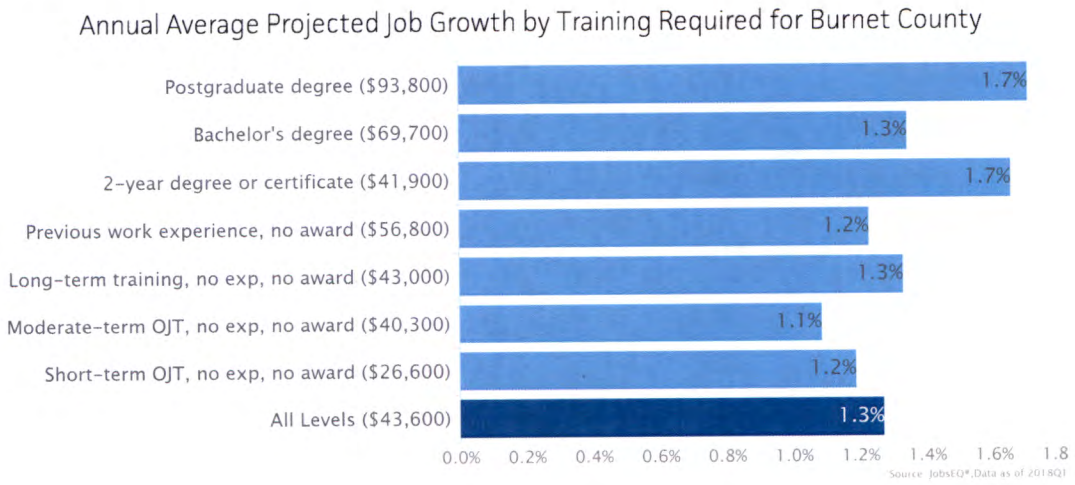
A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in the Burnet County with the highest relative concentration is Agricultural with a location quotient of 2.79. This cluster employs 671 workers in the region with an average wage of $5,881. Employment in the Agricultural cluster is projected to expand in the region about 1.2% 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 2017Q3 with preliminary estimates updated to 2018Q1. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

# Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in the Burnet County is projected to grow 1.3% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 1.7% per year, those requiring a bachelor's degree are forecast to grow 1.3% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 1.7% per year.

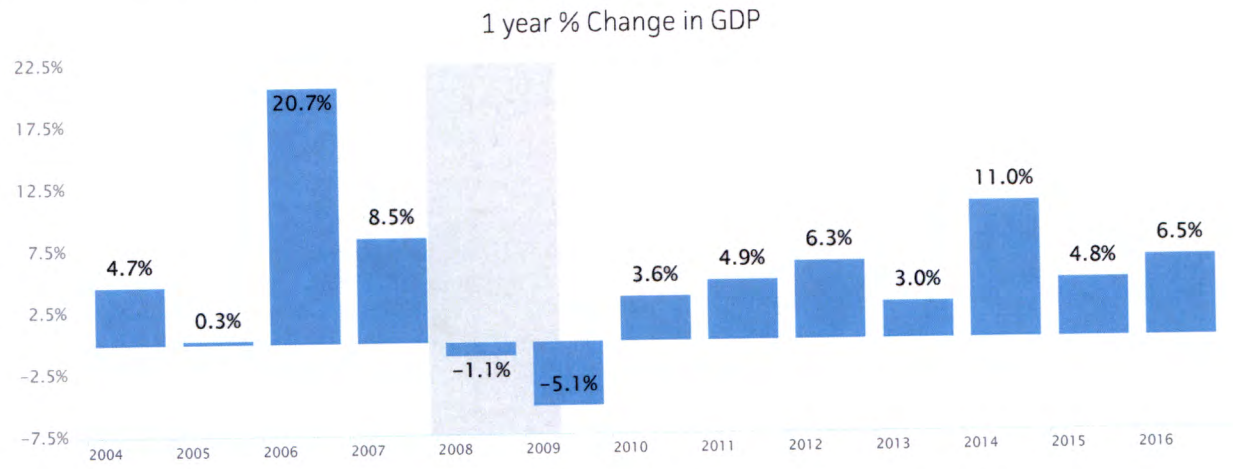



Employment by occupation data are estimates are as of 2018Q1. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.


Copyright © 2018 Chmura Economics & Analytics, All Rights Reserved.

# Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2016, nominal GDP in the Burnet County expanded 6.5%. This follows growth of 4.8% in 2015. As of 2016, total GDP in the Burnet County was $1,597,595,000.




Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2016.

Of the sectors in the Burnet County, Real Estate and Rental and Leasing contributed the largest portion of GDP in 2016, $235,114,000 The next-largest contributions came from Construction ($216,269,000); Retail Trade ($170,337,000); and Manufacturing ($152,790,000).

Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2016.


Copyright © 2018 Chmura Economics & Analytics, All Rights Reserved.

# Region Definition

Burnet County is defined as the following counties: Burnet County, Texas

9-County Area is defined as the following counties: Bastrop County, Texas; Blanco County, Texas; Burnet County, Texas; Caldwell County, Texas; Fayette County, Texas; Hays County, Texas; Lee County, Texas; Llano County, Texas; Williamson County, Texas


Copyright © 2018 Chmura Economics & Analytics, All Rights Reserved.

# FAQ

**What is a location quotient?**

A location quotient (LQ) 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 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. The total projected demand for an occupation is the sum of the separation demand and the growth demand (which is the increase or decrease of jobs in an occupation expected due to expansion or contraction of the overall number of jobs in that occupation).

**What is a cluster?**

A cluster is a geographic concentration of interrelated industries or occupations. If a regional cluster has a location quotient of 1.25 or greater, the region is considered to possess a *competitive advantage* in that cluster.

**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.

**What is NAICS?**

The North American Industry Classification System (NAICS) is used to classify business establishments according to the type of economic activity. The NAICS Code comprises six levels, from the "all industry" level to the 6-digit level. The first two digits define the top level category, known as the "sector," which is the level examined in this report.

**What is SOC?**

The Standard Occupational Classification system (SOC) is used to classify workers into occupational categories. All workers are classified into one of over 820 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 23 major groups, 96 minor groups, and 449 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

About This Report
This report and all data herein were produced by JobsEQ®, a product of Chmura Economics & Analytics. The information contained herein was obtained from sources we believe to be reliable. However, we cannot guarantee its accuracy and completeness.


Copyright © 2018 Chmura Economics & Analytics, All Rights Reserved