

# **Economic Overview**

# City of Auburndale, FL



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# **Demographic Profile**

The population in the City of Auburndale, FL was 16,230 per American Community Survey data for 2016-2020.

The region has a civilian labor force of 7,326 with a participation rate of 58.7%. Of individuals 25 to 64 in the City of Auburndale, FL, 21.2% have a bachelor's degree or higher which compares with 34.3% in the nation.

The median household income in the City of Auburndale, FL is \$54,638 and the median house value is \$191,000.

#### Summary<sup>1</sup>

		Percent		Value			
	City of Auburndale, FL	Polk County, Florida	Florida	City of Auburndale, FL	Polk County, Florida	Florida	
Demographics							
Population (ACS)	_	_	_	16,230	705,735	21,216,924	
Male	47.5%	49.0%	48.9%	7,708	345,812	10,374,594	
Female	52.5%	51.0%	51.1%	8,522	359,923	10,842,330	
Median Age <sup>2</sup>	_	_	_	38.4	40.2	42.2	
Under 18 Years	25.0%	22.1%	19.9%	4,056	156,115	4,214,444	
18 to 24 Years	6.7%	8.4%	8.2%	1,095	59,206	1,747,154	
25 to 34 Years	14.8%	13.1%	13.0%	2,394	92,463	2,766,491	
35 to 44 Years	11.9%	11.9%	12.1%	1,934	84,002	2,567,758	
45 to 54 Years	11.9%	12.0%	12.9%	1,929	84,405	2,733,769	
55 to 64 Years	12.9%	12.3%	13.4%	2,089	86,477	2,839,396	
65 to 74 Years	9.3%	11.3%	11.3%	1,512	80,036	2,393,704	
75 Years and Over	7.5%	8.9%	9.2%	1,221	63,031	1,954,208	
Race: White	81.6%	73.3%	71.6%	13,249	517,569	15,199,588	
Race: Black or African American	14.3%	15.3%	15.9%	2,320	107,633	3,381,061	
Race: American Indian and Alaska Native	0.2%	0.3%	0.3%	32	2,306	55,655	
Race: Asian	0.9%	1.7%	2.8%	142	12,257	590,668	
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.0%	0.1%	0	333	13,339	
Race: Some Other Race	1.6%	4.2%	3.3%	257	29,844	699,596	
Race: Two or More Races	1.4%	5.1%	6.0%	230	35,793	1,277,017	
Hispanic or Latino (of any race)	17.1%	23.5%	25.8%	2,776	166,076	5,468,826	
Economic							
Labor Force Participation Rate and Size (civilian population 16 years and over)	58.7%	55.3%	58.8%	7,326	313,393	10,240,825	
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	79.8%	78.2%	81.5%	4,993	203,690	6,539,614	
Armed Forces Labor Force	0.0%	0.1%	0.4%	0	453	67,243	
Veterans, Age 18-64	4.0%	5.0%	5.2%	380	20,223	654,858	
Veterans Labor Force Participation Rate and Size, Age 18-64	81.3%	71.1%	74.6%	309	14,370	488,322	
Median Household Income <sup>2</sup>	_	_	_	\$54,638	\$51,535	\$57,703	
Per Capita Income	_	_	_	\$24,586	\$25,820	\$32,848	
Mean Commute Time (minutes)	_	_	_	32.9	28.4	27.9	
Commute via Public Transportation	0.2%	0.4%	1.6%	14	1,146	154,580	
Educational Attainment, Age 25-64							
No High School Diploma	16.9%	14.3%	10.5%	1,412	49,706	1,146,217	
High School Graduate	34.0%	32.9%	27.5%	2,834	114,369	2,996,225	
Some College, No Degree	20.4%	21.8%	19.8%	1,705	75,569	2,162,810	
Associate's Degree	7.5%	10.5%	11.1%	629	36,567	1,206,009	
Bachelor's Degree	15.3%	14.1%	20.4%	1,278	48,986	2,228,827	
Postgraduate Degree	5.8%	6.4%	10.7%	488	22,150	1,167,326	
Housing							

### Summary<sup>1</sup>

		Percent			Value	
	City of Auburndale, FL	Polk County, Florida	Florida	City of Auburndale, FL	Polk County, Florida	Florida
Total Housing Units	_	_	-	5,786	300,596	9,562,324
Median House Value (of owner-occupied units) <sup>2</sup>	_	_	-	\$191,000	\$162,400	\$232,000
Homeowner Vacancy	1.7%	2.2%	2.1%	59	3,868	112,114
Rental Vacancy	0.6%	6.2%	8.2%	11	4,916	242,453
Renter-Occupied Housing Units (% of Occupied Units)	35.8%	30.5%	33.8%	1,842	73,584	2,680,435
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	5.1%	5.4%	6.1%	260	12,941	485,183
Social						
Poverty Level (of all people)	13.5%	15.1%	13.3%	2,171	104,509	2,772,939
Households Receiving Food Stamps/SNAP	13.3%	14.5%	13.2%	686	34,848	1,044,055
Enrolled in Grade 12 (% of total population)	1.2%	1.4%	1.2%	188	9,616	262,770
Disconnected Youth <sup>3</sup>	8.7%	3.7%	2.8%	63	1,284	26,748
Children in Single Parent Families (% of all children)	40.0%	40.2%	38.5%	1,562	58,673	1,533,720
Uninsured	13.3%	13.0%	12.7%	2,136	90,387	2,646,931
With a Disability, Age 18-64	11.9%	12.5%	10.1%	1,110	50,161	1,252,765
With a Disability, Age 18-64, Labor Force Participation Rate and Size	39.8%	35.3%	40.4%	442	17,700	506,335
Foreign Born	8.6%	10.5%	20.8%	1,402	74,414	4,410,286
Speak English Less Than Very Well (population 5 yrs and over)	7.7%	8.2%	11.8%	1,159	54,227	2,370,626

Source: JobsEQ®

<sup>1.</sup> American Community Survey 2016-2020, unless noted otherwise

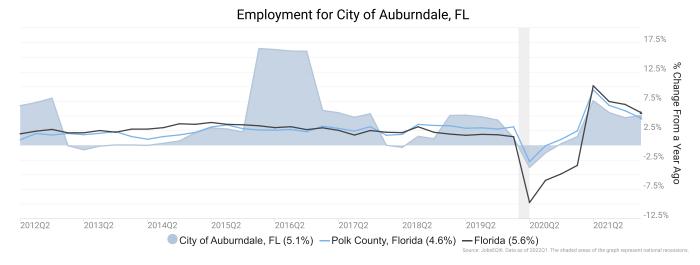
<sup>2.</sup> Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

<sup>3.</sup> 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.

 $<sup>{\</sup>it 4. Census Population Estimate for 2020, annual average growth rate since 2010.}\\$ 

# **Employment Trends**

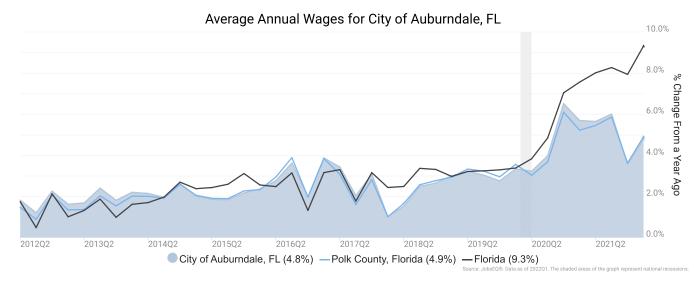
As of 2022Q1, total employment for the City of Auburndale, FL was 8,974 (based on a four-quarter moving average). Over the year ending 2022Q1, employment increased 5.1% in the region.



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 2021Q4 with preliminary estimates updated to 2022Q1.

# Wage Trends

The average worker in the City of Auburndale, FL earned annual wages of \$47,858 as of 2022Q1. Average annual wages per worker increased 4.8% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$66,637 in the nation as of 2022Q1.



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 2021Q4 with preliminary estimates updated to 2022Q1.

# **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 7.8% lower in City of Auburndale, FL than the U.S. average.

### **Cost of Living Information**

		Cost of Living Index				
	<b>Annual Average Salary</b>	(Base US)	<b>US Purchasing Power</b>			
City of Auburndale, FL	\$47,858	92.2	\$51,886			
Polk County, Florida	\$47,665	92.2	\$51,676			
Florida	\$59,712	103.8	\$57,519			
USA	\$66,637	100.0	\$66,637			

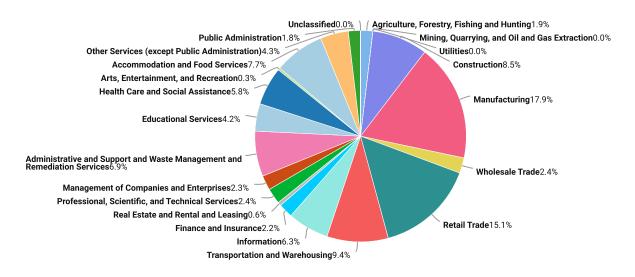
Source: JobsEQ®
Data as of 2022Q1

Cost of Living per COLI, data as of 2022Q1, imputed by Chmura where necessary.

# **Industry Snapshot**

The largest sector in the City of Auburndale, FL is Manufacturing, employing 1,609 workers. The next-largest sectors in the region are Retail Trade (1,357 workers) and Transportation and Warehousing (842). 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 Information (LQ = 3.12), Manufacturing (2.21), and Transportation and Warehousing (1.87).

### Total Workers for City of Auburndale, FL by Industry



Source: JobsEQ®,Data as of 2022Q

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 2021Q4 with preliminary estimates updated to 2022Q1.

Sectors in the City of Auburndale, FL with the highest average wages per worker are Management of Companies and Enterprises (\$87,619), Finance and Insurance (\$70,755), and Wholesale Trade (\$65,962). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Transportation and Warehousing (+294 jobs), Construction (+277), and Retail Trade (+176).

Over the next 10 years, employment in the City of Auburndale, FL is projected to expand by 2,018 jobs. The fastest growing sector in the region is expected to be Arts, Entertainment, and Recreation with a +4.8% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Manufacturing (+344 jobs), Accommodation and Food Services (+282), and Transportation and Warehousing (+189).

### City of Auburndale, FL, 2022Q11

			Current		5-Year	History		10-Year Forecast				
			Avg Ann		Empl		Total			Empl	Ann %	
NAICS	Industry	Empl	Wages	LQ	Change	Ann %	Demand	Exits	Transfers	Growth	Growth	
31	Manufacturing	1,609	\$64,853	2.21	-81	-1.0%	2,164	625	1,195	344	2.0%	
44	Retail Trade	1,357	\$35,284	1.46	176	2.8%	2,088	774	1,146	168	1.2%	
48	Transportation and Warehousing	842	\$44,021	1.87	294	9.0%	1,211	395	627	189	2.0%	
23	Construction	763	\$52,257	1.45	277	9.4%	980	256	552	171	2.0%	
72	Accommodation and Food Services	692	\$22,277	0.94	-27	-0.8%	1,659	583	795	282	3.5%	
56	Administrative and Support and Waste Management and Remediation Services	620	\$36,868	1.07	122	4.5%	968	308	496	163	2.4%	
51	Information	565	\$58,512	3.12	132	5.5%	589	183	368	37	0.6%	
62	Health Care and Social Assistance	524	\$56,606	0.40	66	2.7%	741	258	314	168	2.8%	
81	Other Services (except Public Administration)	383	\$33,498	0.99	83	5.0%	598	198	286	114	2.6%	
61	Educational Services	378	\$48,379	0.53	122	8.2%	482	176	218	88	2.1%	
54	Professional, Scientific, and Technical Services	213	\$64,230	0.33	55	6.1%	255	71	134	50	2.1%	
42	Wholesale Trade	211	\$65,962	0.63	-115	-8.3%	287	84	159	43	1.9%	
55	Management of Companies and Enterprises	202	\$87,619	1.50	14	1.4%	239	68	130	41	1.9%	
52	Finance and Insurance	198	\$70,755	0.54	44	5.2%	240	68	129	44	2.0%	
11	Agriculture, Forestry, Fishing and Hunting	168	\$39,508	1.39	46	6.6%	281	92	139	50	2.6%	
92	Public Administration	163	\$53,052	0.39	-17	-1.9%	204	65	104	36	2.0%	
53	Real Estate and Rental and Leasing	50	\$45,428	0.32	-26	-8.0%	66	23	32	11	2.1%	
71	Arts, Entertainment, and Recreation	31	\$30,190	0.19	13	12.0%	71	22	31	18	4.8%	
99	Unclassified	4	\$48,066	0.31	0	1.1%	5	2	3	1	2.3%	
	Total - All Industries	8,974	\$47,858	1.00	1,180	2.9%	12,812	4,244	6,550	2,018	2.0%	

Source: <u>JobsEQ®</u>
Data as of 2022Q1

Note: Figures may not sum due to rounding.

1. All data based upon a four-quarter moving average

Exits and transfers are approximate estimates based upon occupation separation rates.

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 2021Q4 with preliminary estimates updated to 2022Q1. Forecast employment growth uses national projections adapted for regional growth patterns.

# **Occupation Snapshot**

The largest major occupation group in the City of Auburndale, FL is Transportation and Material Moving Occupations, employing 1,356 workers. The next-largest occupation groups in the region are Sales and Related Occupations (1,092 workers) and Office and Administrative Support Occupations (1,002). 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 Farming, Fishing, and Forestry Occupations (LQ = 1.80), Production Occupations (1.76), and Transportation and Material Moving Occupations (1.73).

Occupation groups in the City of Auburndale, FL with the highest average wages per worker are Management Occupations (\$102,800), Legal Occupations (\$97,000), and Healthcare Practitioners and Technical Occupations (\$88,000). The unemployment rate in the region varied among the major groups from 1.5% among Healthcare Practitioners and Technical Occupations to 8.6% among Food Preparation and Serving Related Occupations.

Over the next 10 years, the fastest growing occupation group in the City of Auburndale, FL is expected to be Food Preparation and Serving Related Occupations with a +3.2% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Transportation and Material Moving Occupations (+335 jobs) and Food Preparation and Serving Related Occupations (+258). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Transportation and Material Moving Occupations (1,867 jobs) and Sales and Related Occupations (1,561).

#### City of Auburndale, FL, 2022Q11

			Current					5-Year History				10-Year Forecast		
soc	Occupation	Empl	Mean Ann Wages <sup>2</sup>	LQ	Unempl	Unempl Rate	Online Job Ads	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
53- 0000	Transportation and Material Moving	1,356	\$37,500	1.73	81	6.7%	n/a	158	2.5%	2,201	679	1,188	335	2.2%
41-0000	Sales and Related	1,092	\$41,800	1.29	50	5.9%	n/a	95	1.8%	1,704	618	943	144	1.2%
43- 0000	Office and Administrative Support	1,002	\$38,200	0.90	42	4.3%	n/a	104	2.2%	1,256	497	654	105	1.0%
51-0000	Production	895	\$38,700	1.76	25	5.6%	n/a	-32	-0.7%	1,264	384	709	171	1.8%
35-0000	Food Preparation and Serving Related	696	\$27,000	1.00	66	8.6%	n/a	-13	-0.4%	1,697	622	817	258	3.2%
49- 0000	Installation, Maintenance, and Repair	551	\$47,100	1.59	11	3.1%	n/a	79	3.1%	727	191	407	129	2.1%
47- 0000	Construction and Extraction	543	\$43,100	1.33	32	6.6%	n/a	165	7.5%	711	173	408	130	2.2%
11-0000	Management	482	\$102,800	0.79	10	2.6%	n/a	100	4.7%	554	138	295	122	2.3%
13- 0000	Business and Financial Operations	459	\$67,800	0.80	9	2.5%	n/a	134	7.1%	544	136	299	109	2.2%
37- 0000	Building and Grounds Cleaning and Maintenance	345	\$29,800	1.16	21	6.0%	n/a	108	7.8%	575	199	293	83	2.2%
25- 0000	Educational Instruction and Library	280	\$47,800	0.58	8	3.1%	n/a	82	7.2%	335	120	142	74	2.4%
29- 0000	Healthcare Practitioners and Technical	265	\$88,000	0.50	4	1.5%	n/a	70	6.3%	252	70	110	72	2.4%
15- 0000	Computer and Mathematical	194	\$78,000	0.63	2	1.8%	n/a	63	8.2%	182	42	104	36	1.7%
39-0000	Personal Care and Service	164	\$29,200	0.76	15	8.4%	n/a	25	3.4%	302	111	132	60	3.2%
31-0000	Healthcare Support	147	\$30,700	0.37	12	4.9%	n/a	-7	-0.9%	260	104	107	50	3.0%
45- 0000	Farming, Fishing, and Forestry	105	\$28,300	1.80	4	6.6%	n/a	18	3.7%	216	49	135	31	2.7%
33-0000	Protective Service	89	\$44,100	0.46	7	4.6%	n/a	-17	-3.4%	135	51	63	22	2.3%

### City of Auburndale, FL, 2022Q11

	Occupation			C	urrent			5-Year History				10-Year Forecast		
soc		Empl	Mean Ann Wages <sup>2</sup>	LQ	Unempl	Unempl Rate	Online Job Ads	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
27- 0000	Arts, Design, Entertainment, Sports, and Media	86	\$52,000	0.55	2	5.2%	n/a	16	4.3%	118	34	59	24	2.5%
17-0000	Architecture and Engineering	84	\$77,500	0.57	0	n/a	n/a	12	3.0%	89	23	45	21	2.3%
21-0000	Community and Social Service	82	\$46,600	0.52	1	2.1%	n/a	20	5.6%	125	34	62	29	3.0%
19-0000	Life, Physical, and Social Science	36	\$61,600	0.46	0	n/a	n/a	3	1.5%	46	9	29	9	2.2%
23-0000	Legal	21	\$97,000	0.27	1	2.0%	n/a	0	-0.4%	21	6	8	6	2.5%
	Total - All Occupations	8,974	\$48,000	1.00	n/a	n/a	n/a	1,180	2.9%	13,316	4,290	7,008	2,018	2.0%

Source: JobsEQ®

Data as of 2022Q1 unless noted otherwise

Note: Figures may not sum due to rounding.

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 2021Q4, imputed where necessary with preliminary estimates updated to 2022Q1. Wages by occupation are as of 2021 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.

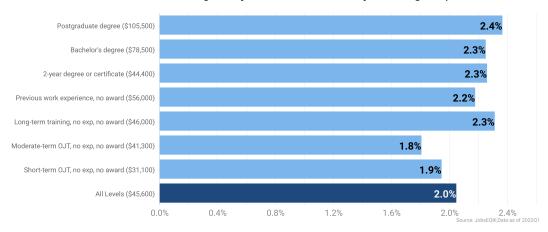
 $<sup>{\</sup>bf 1.}\ {\bf Data}\ {\bf based}\ {\bf on}\ {\bf a}\ {\bf four-quarter}\ {\bf moving}\ {\bf average}\ {\bf unless}\ {\bf noted}\ {\bf otherwise}.$ 

<sup>2.</sup> Wage data are as of 2021 and represent the average for all Covered Employment  $\,$ 

# **Education Levels**

Expected growth rates for occupations vary by the education and training required. While all employment in the City of Auburndale, FL is projected to grow 2.0% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 2.4% per year, those requiring a bachelor's degree are forecast to grow 2.3% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 2.3% per year.

### Annual Average Projected Job Growth by Training Required



Employment by occupation data are estimates are as of 2022Q1. 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.

# **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 804 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 22 major groups, 95 minor groups, and 452 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.

