

Making Sense of Nonsense: An Analytical View of Idaho's Labor Market

Data Revolution

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What is “Big Data”?

- Every Minute:
 - 204 Million email messages
 - 4 Million Google search queries
 - 417,000 TINDER swipes
 - 277,000 new tweets
 - 72 hrs. new video to YouTube

What is “Big Data”?

DATA PRODUCTION
WILL BE 44 TIMES GREATER
IN 2020 THAN IT WAS IN 2009

Not-So-Noteworthy Findings

False confessions may
lead to more errors
in evidence!!!

Not-So-Noteworthy Findings

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Freeway air is bad
for mice brains!!!

Not-So-Noteworthy Findings

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Leaving a third of your
food on the plate can
cut calories by 33%!!!

Current Labor Market Conditions

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Industry Wage by Employment Share

Avg. Wage:

US: \$51,361

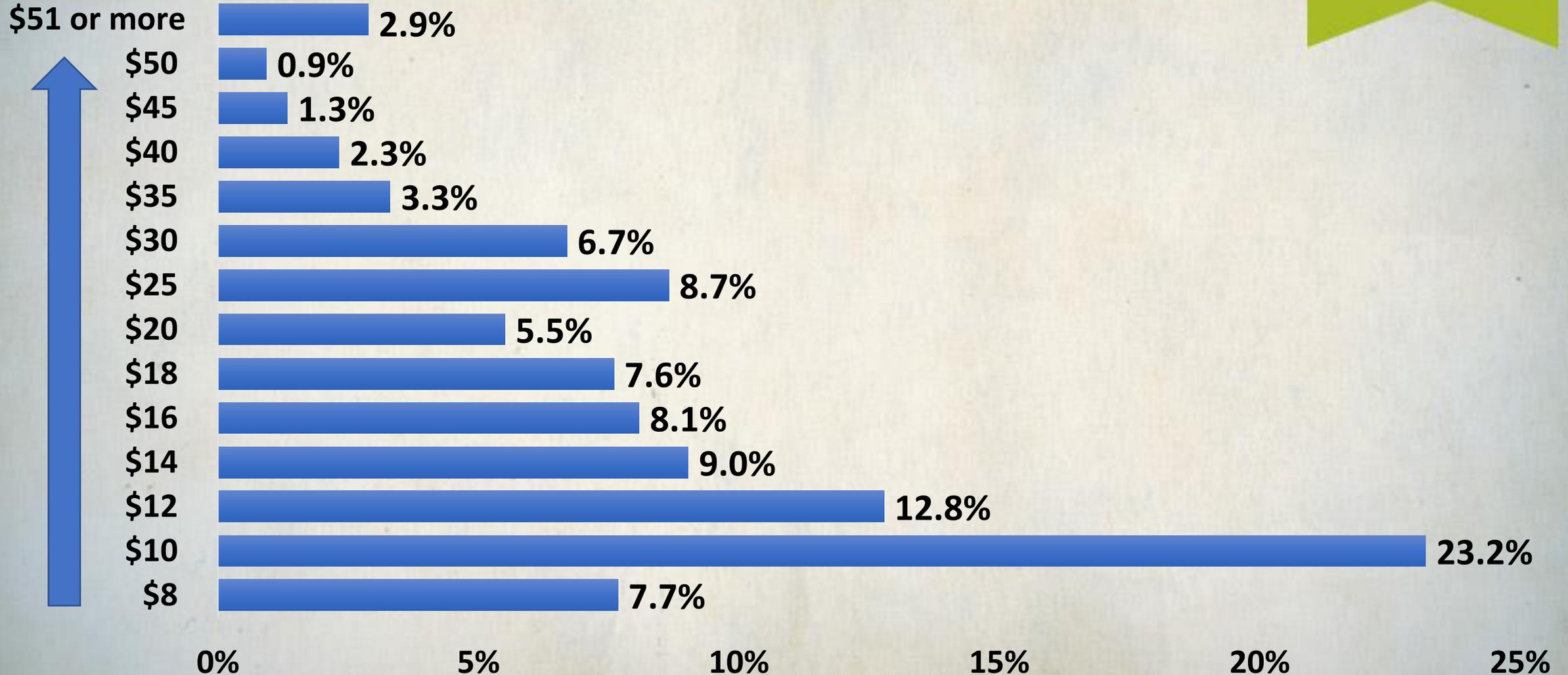
Idaho: \$37,970

Bonneville: \$33,423



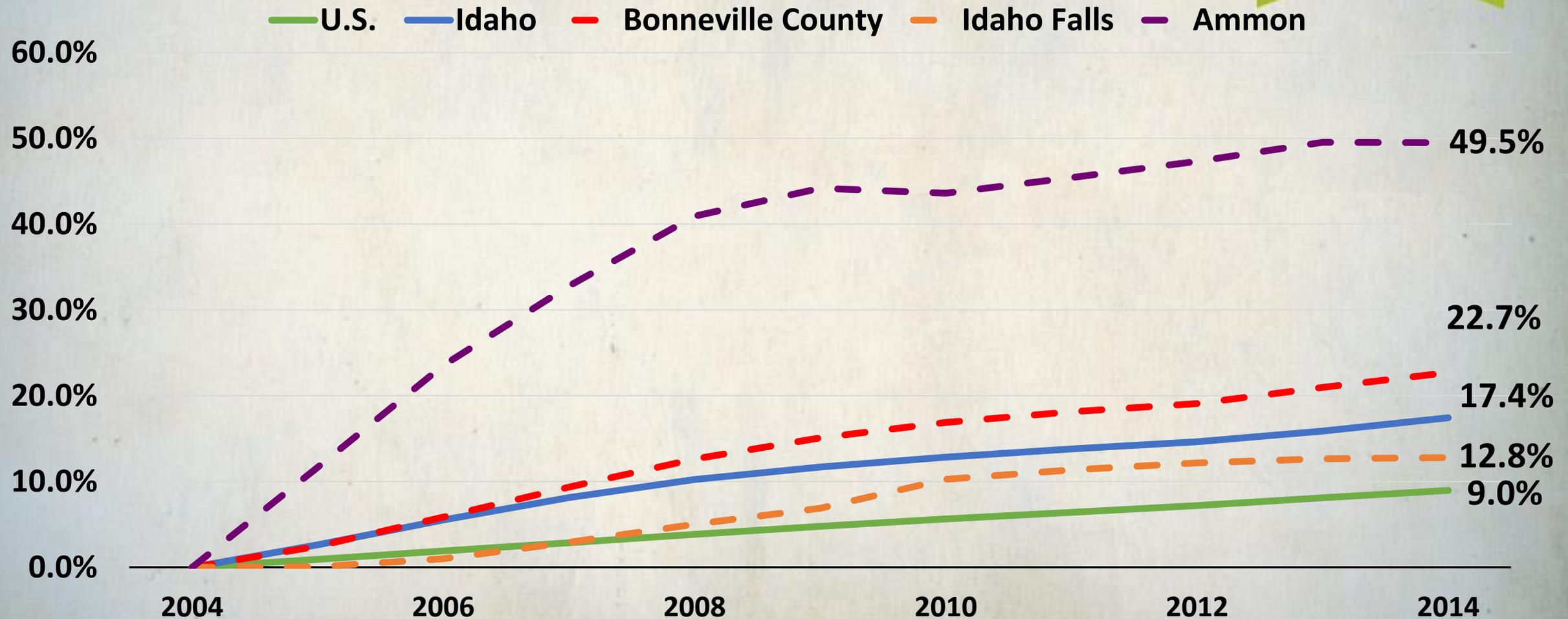
0% 2% 4% 6% 8% 10% 12% 14% 16% 18% 20%

Employment by Wage — Bonneville



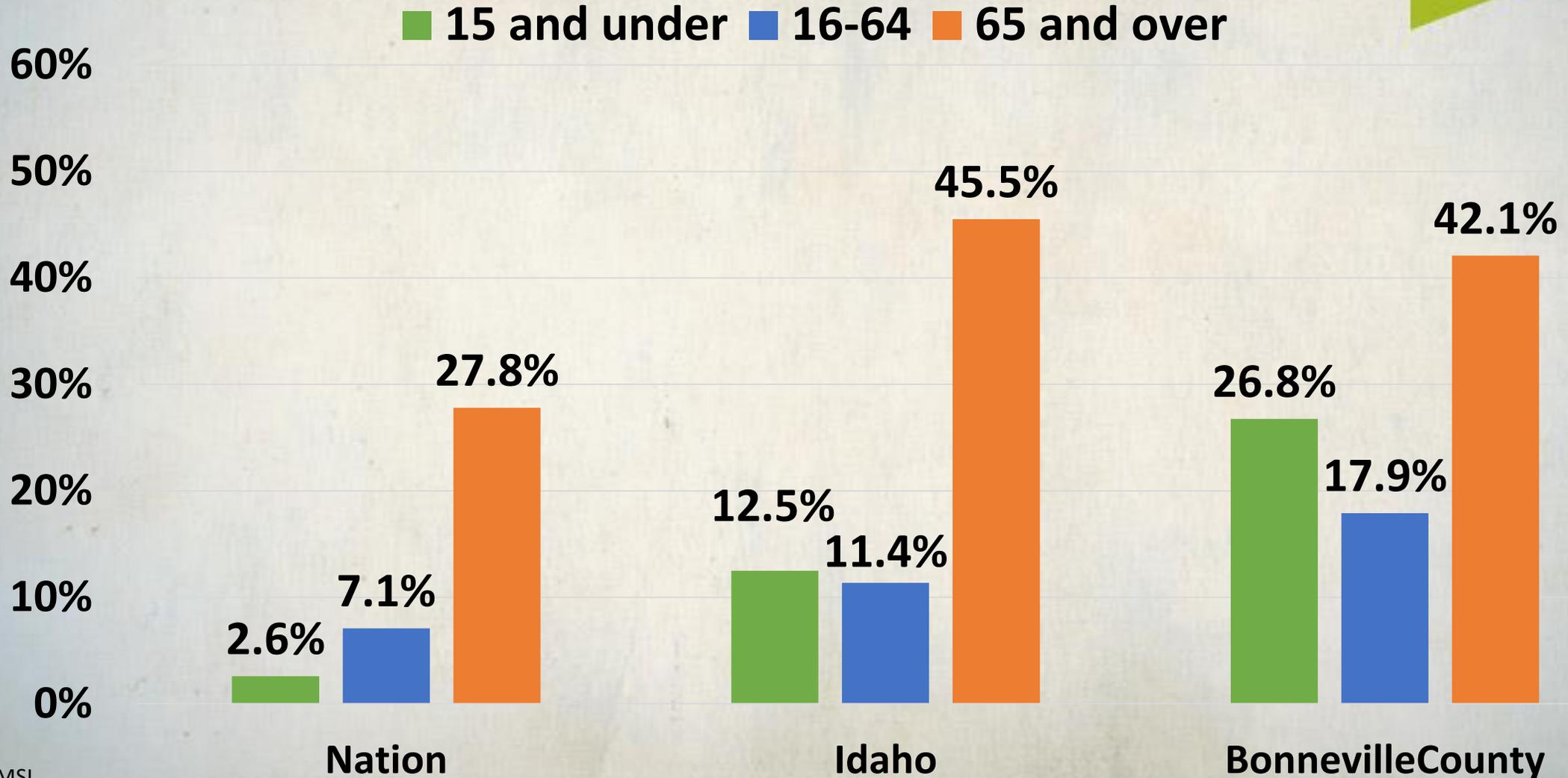
Population Growth 2004-2014

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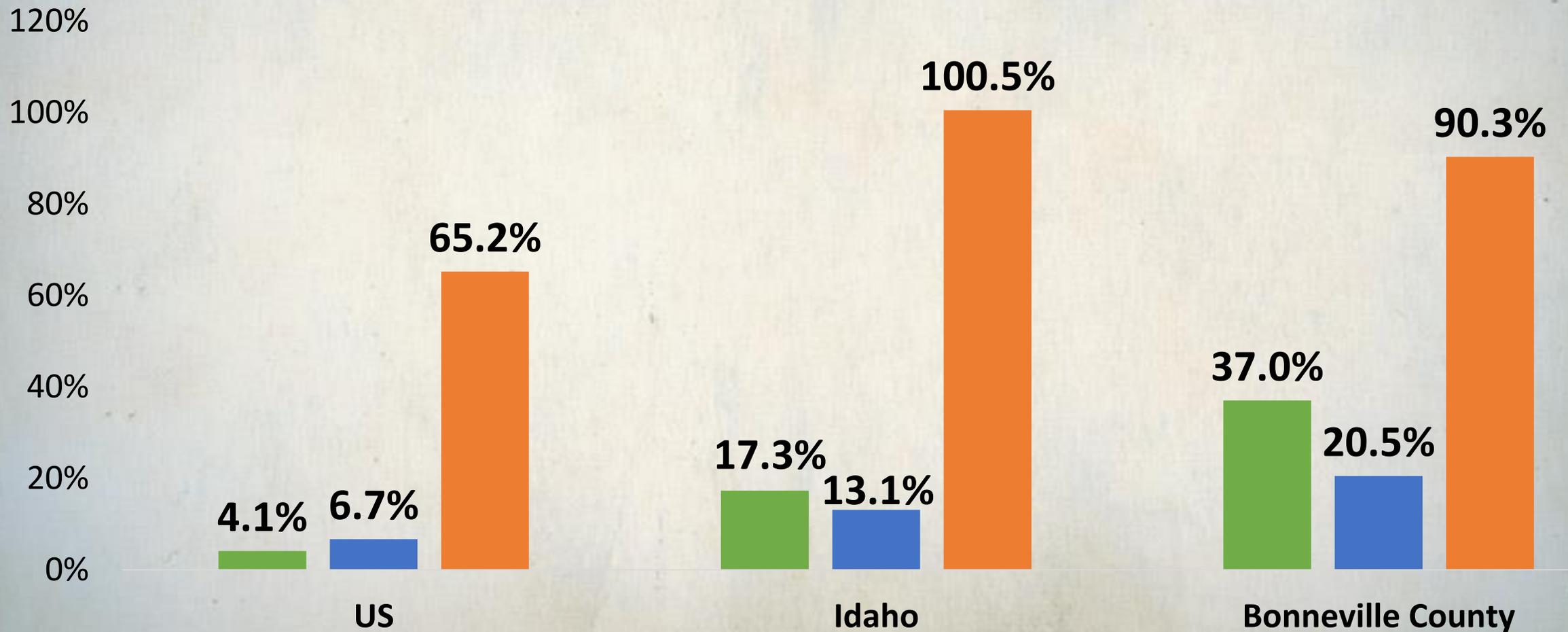
Population Growth 2004-2014

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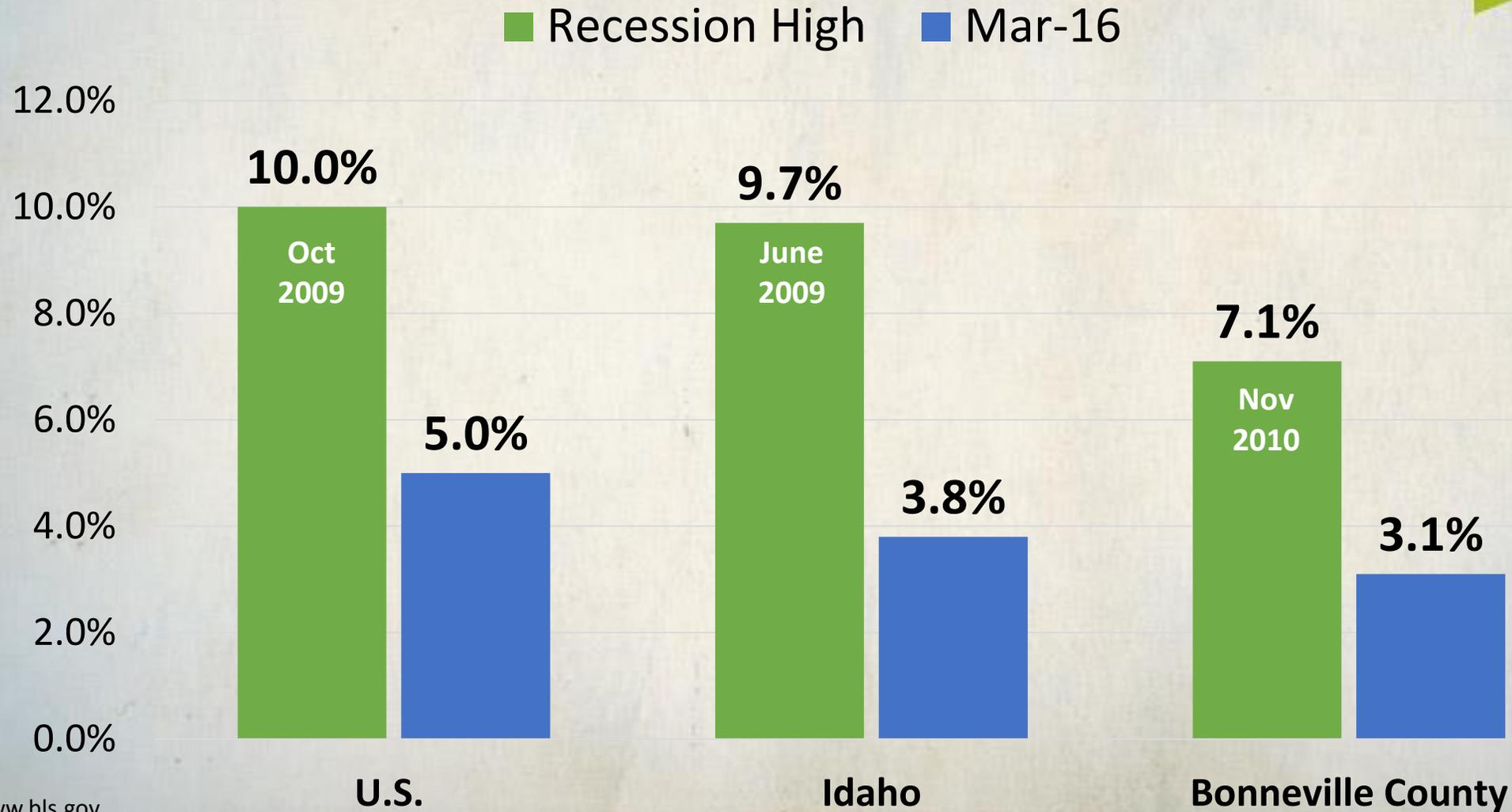


Population Growth 2004-2024

■ 15 and under ■ 16-64 ■ 65 and over



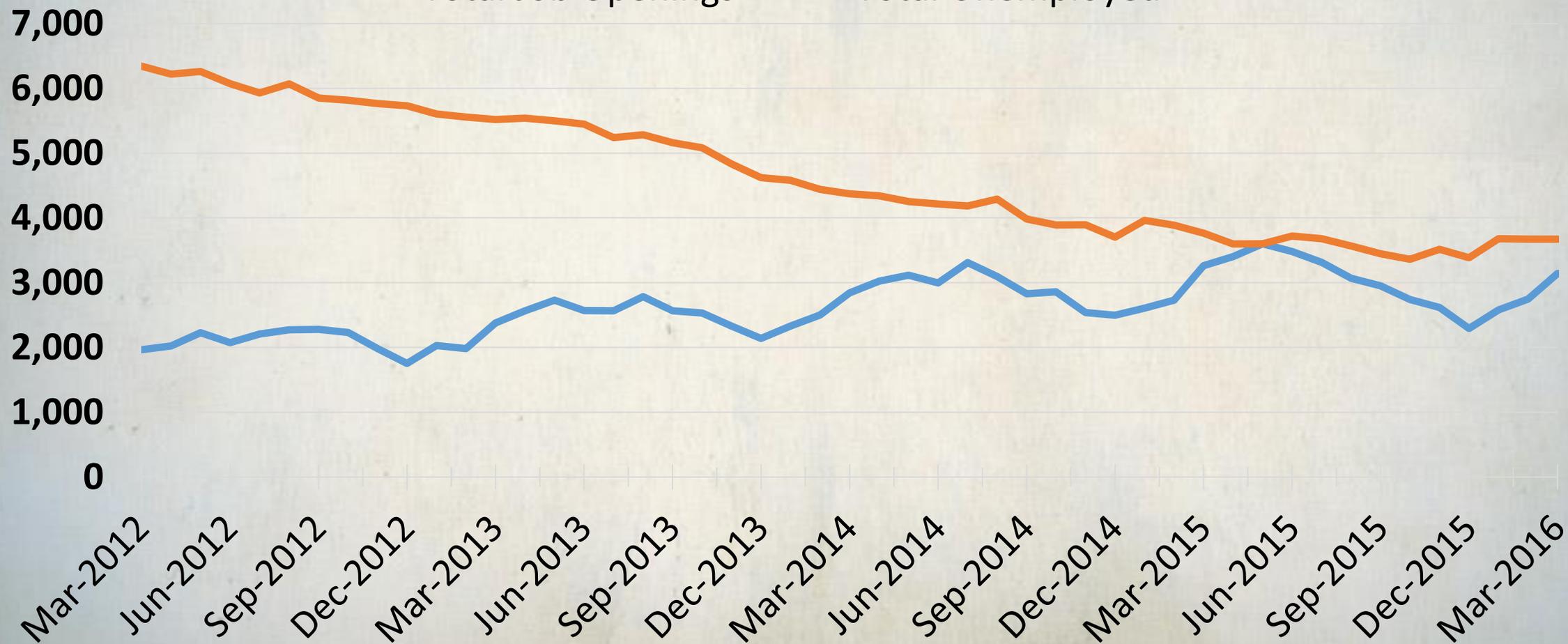
Unemployment Rates



Tightening Labor Market

Eastern Idaho's Labor Market

— Total Job Openings — Total Unemployed



Industry Needs

Skill gaps:

- Mathematics
- Writing
- Engineering
- Communications
- Automotive
- Programming
- **Soft Skills**

Soft Skills Gap

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Awkward Handshakes



Soft Skills Gap

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Personal Space



Soft Skills Gap

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Don't Pay Attention



Millennials

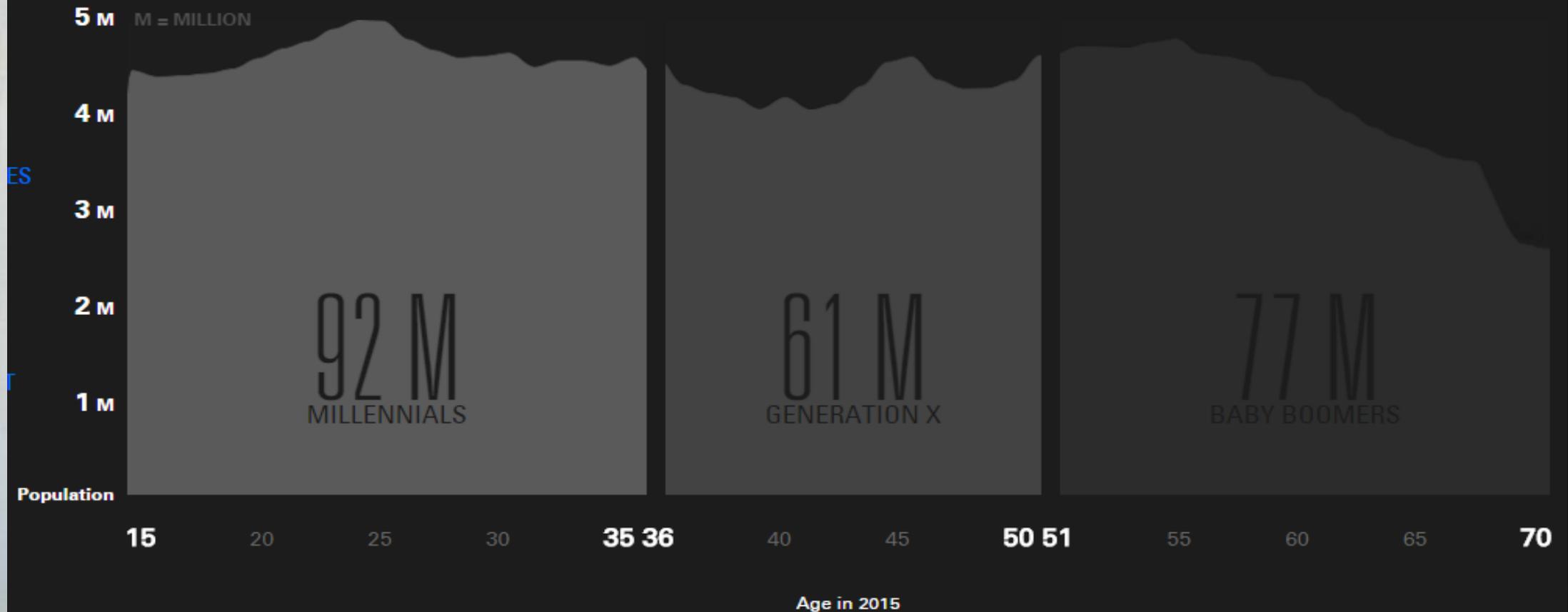
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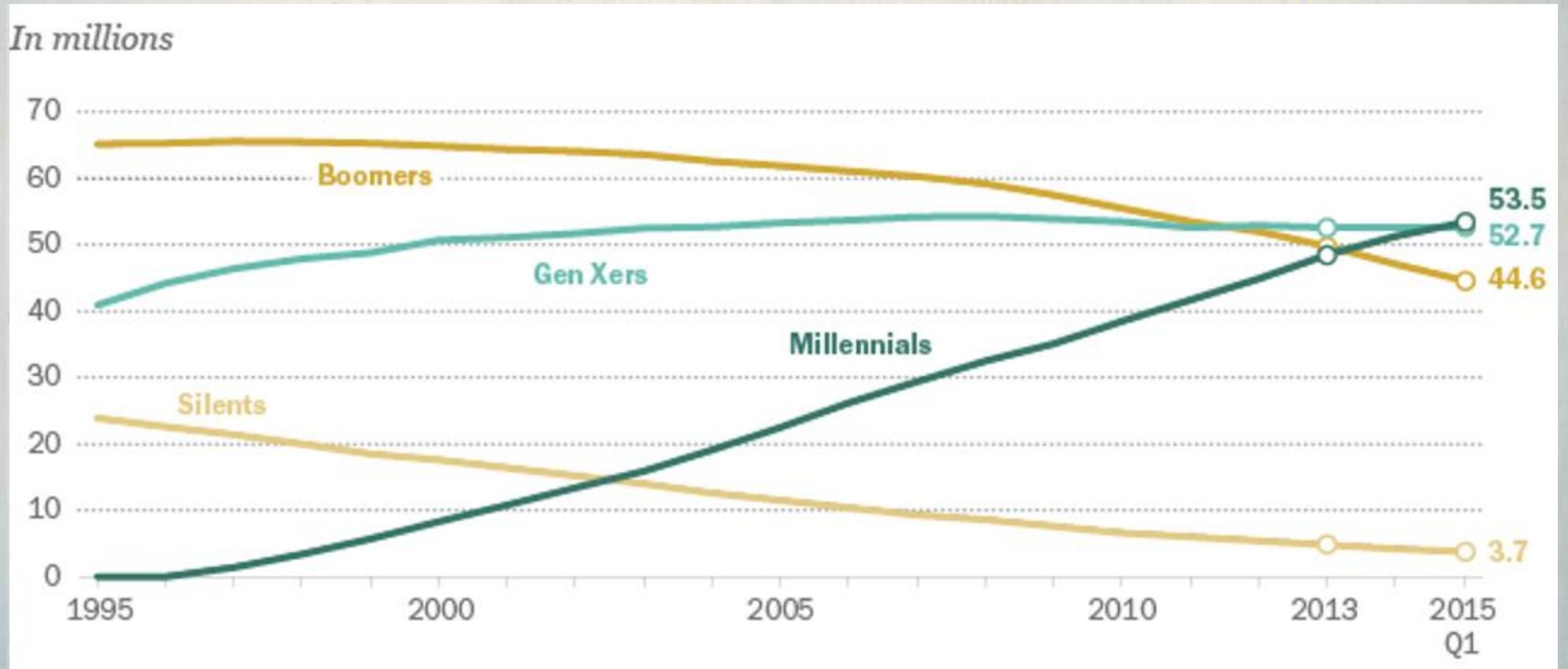
Millennials

A LARGER COHORT

The Millennial generation is the biggest in US history—even bigger than the Baby Boom.



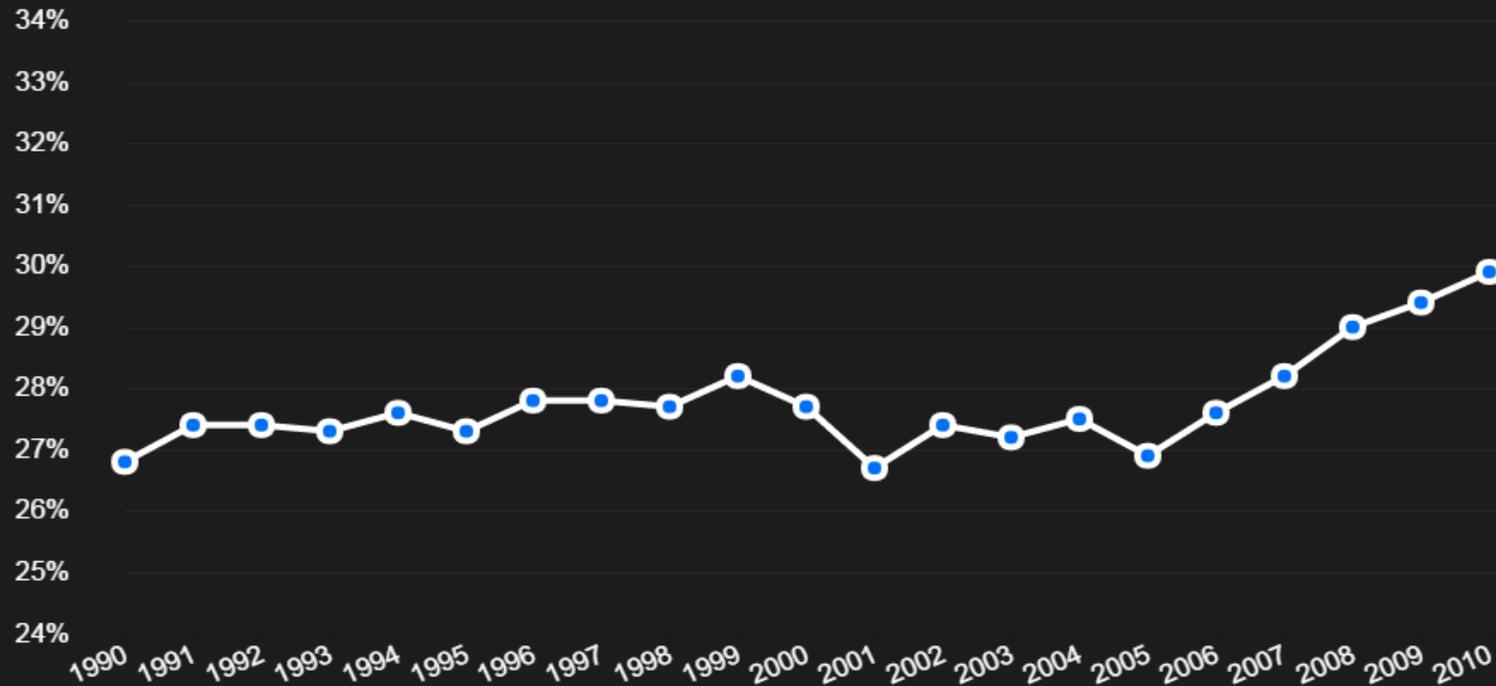
U.S. Labor Force by Generation, 1995-2015



Millennials

SNUG IN THE NEST...

A growing number of Millennials are choosing to live at home with their parents.



% of 18-34 year olds living with parents

Source: IPUMS-CPS, IPUMS-USA and
Goldman Sachs Global Investment Research

Millennials



ACCESS, NOT OWNERSHIP

It's not just homes: Millennials have been reluctant to buy items such as cars, music and luxury goods. Instead, they're turning to a new set of services that provide access to products without the burdens of ownership, giving rise to what's being called a "sharing economy."

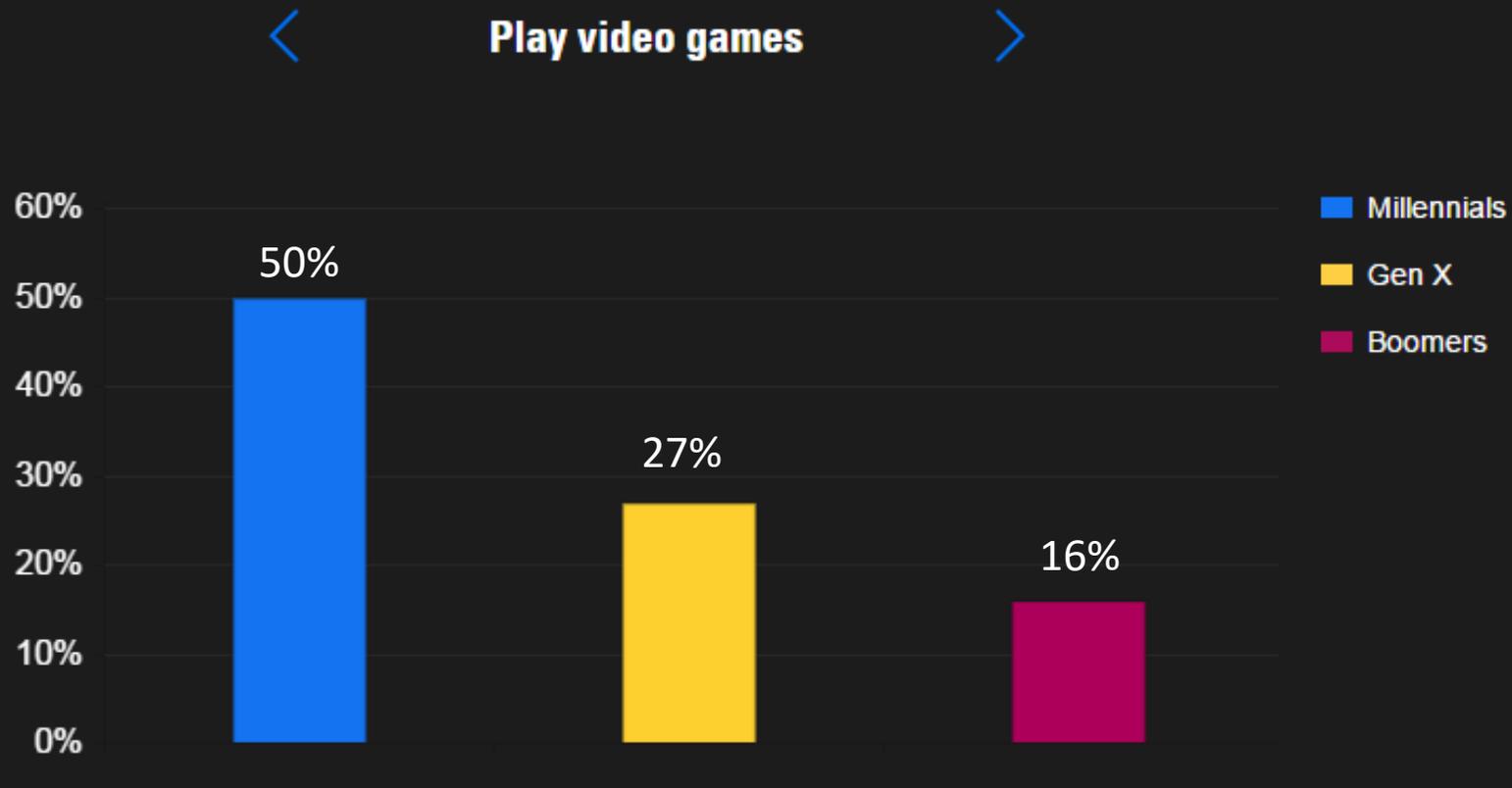
"25 YEARS FROM NOW, **CAR SHARING WILL BE THE NORM**, AND CAR OWNERSHIP AN ANOMALY."

- **Jeremy Rifkin**, Author and Economist

Millennials

THE FIRST DIGITAL NATIVES

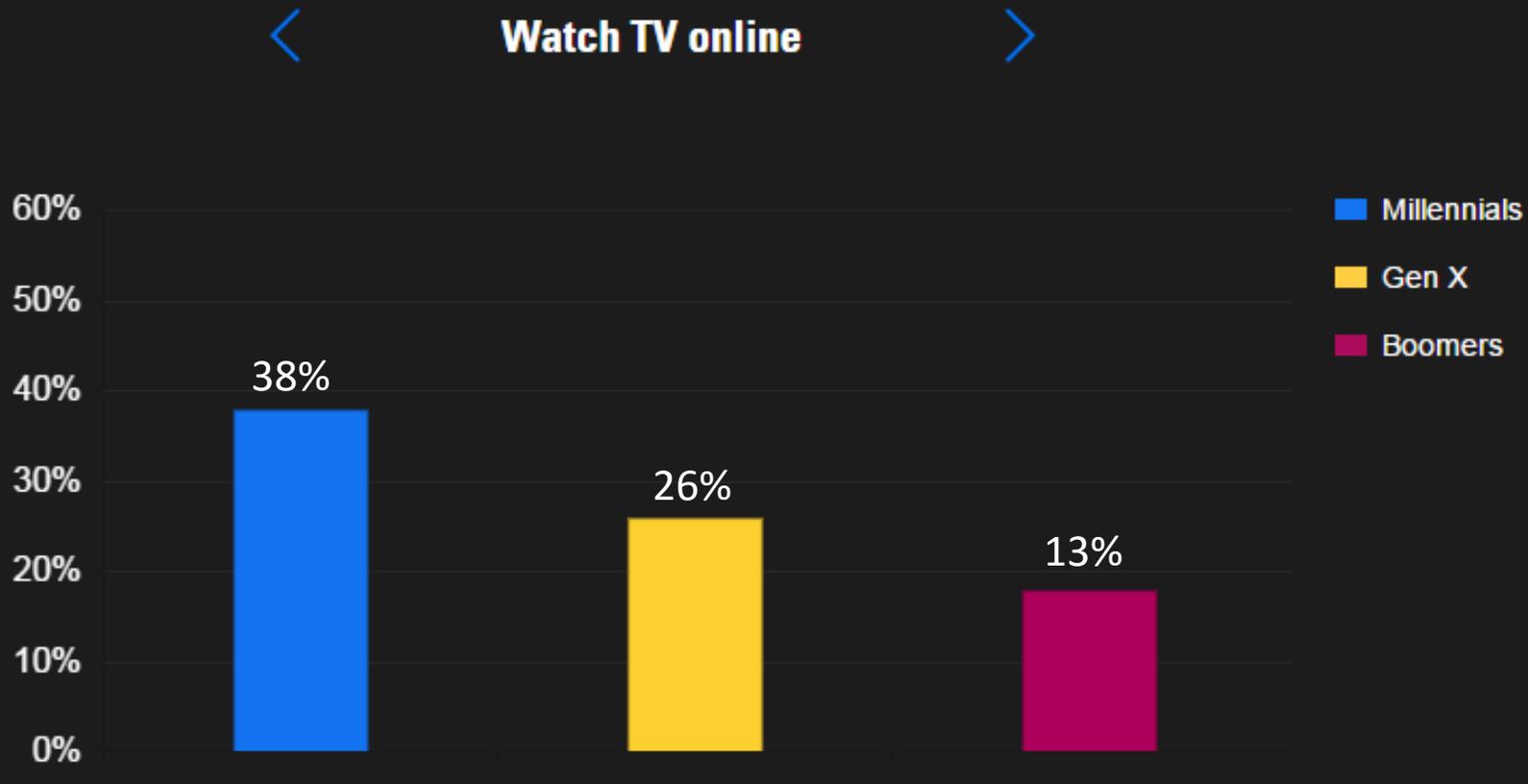
Millennials have grown up with the internet and smartphones in an always-on digital world.



Millennials

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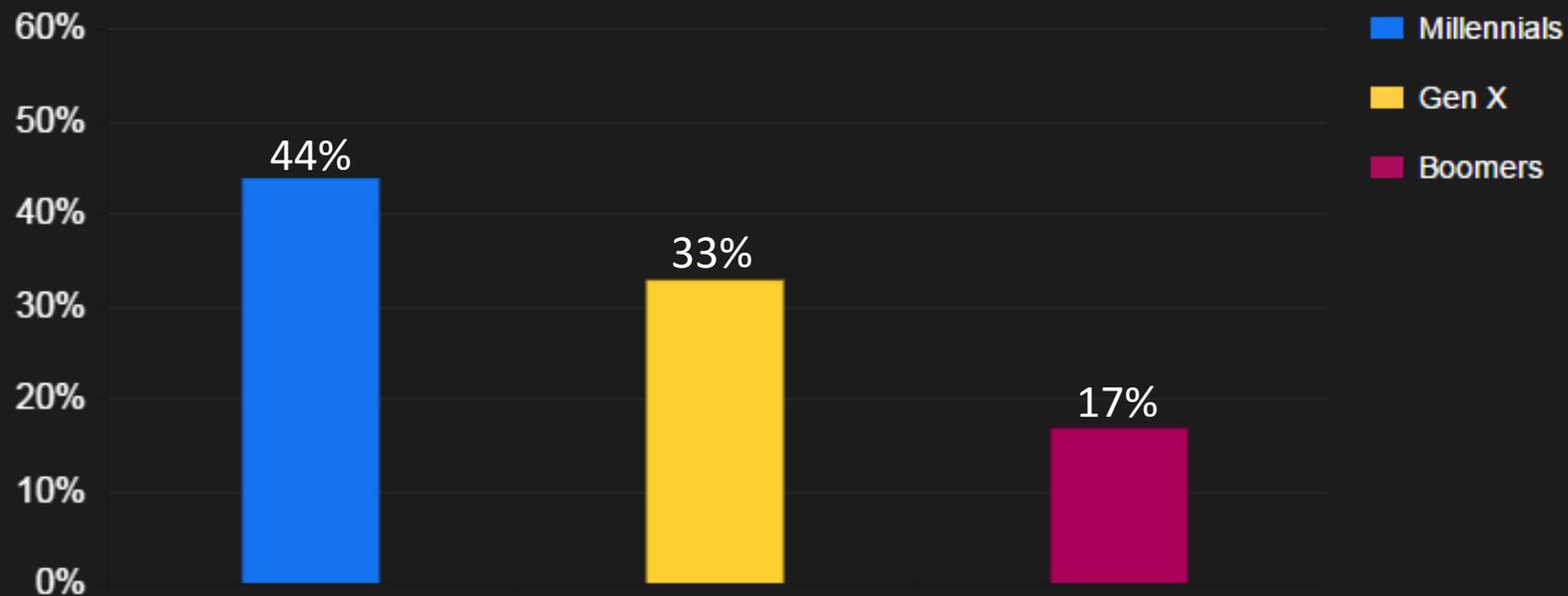


Millennials

THE FIRST DIGITAL NATIVES

Millennials have grown up with the internet and smartphones in an always-on digital world.

< Download music/video >



Idaho Projections



Projections Explained by a Millennial

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Projections Explained by a Millennial

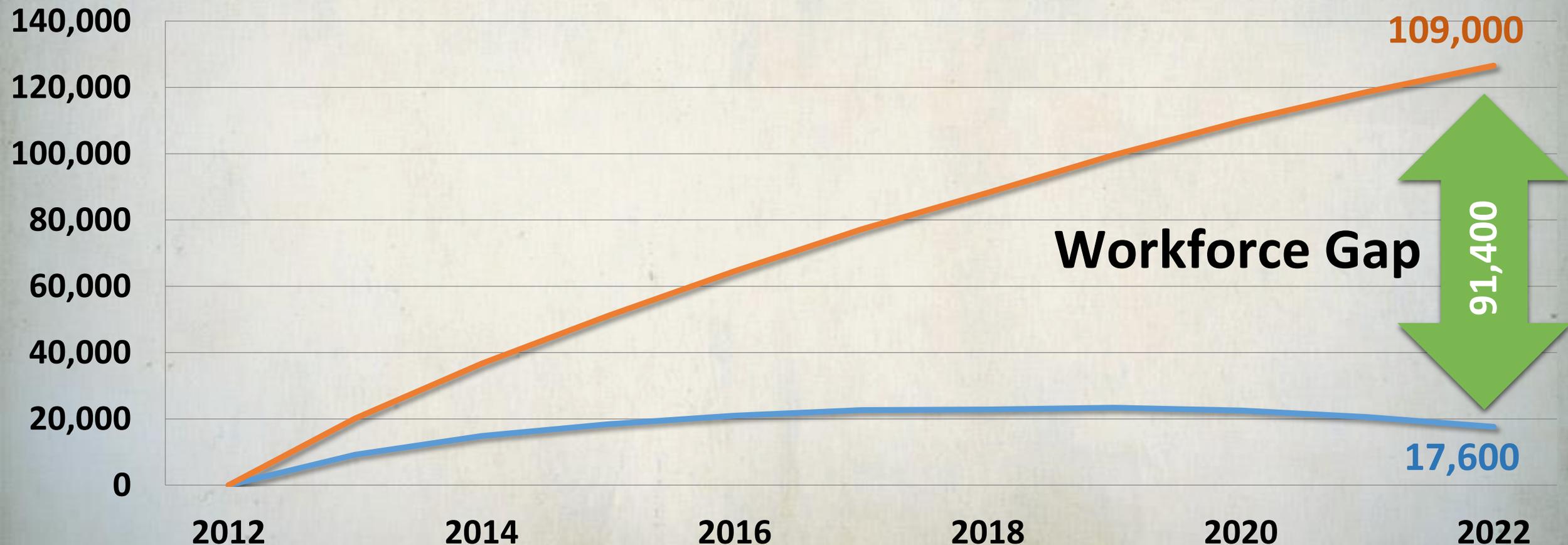
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Idaho Jobs and Workforce Growth

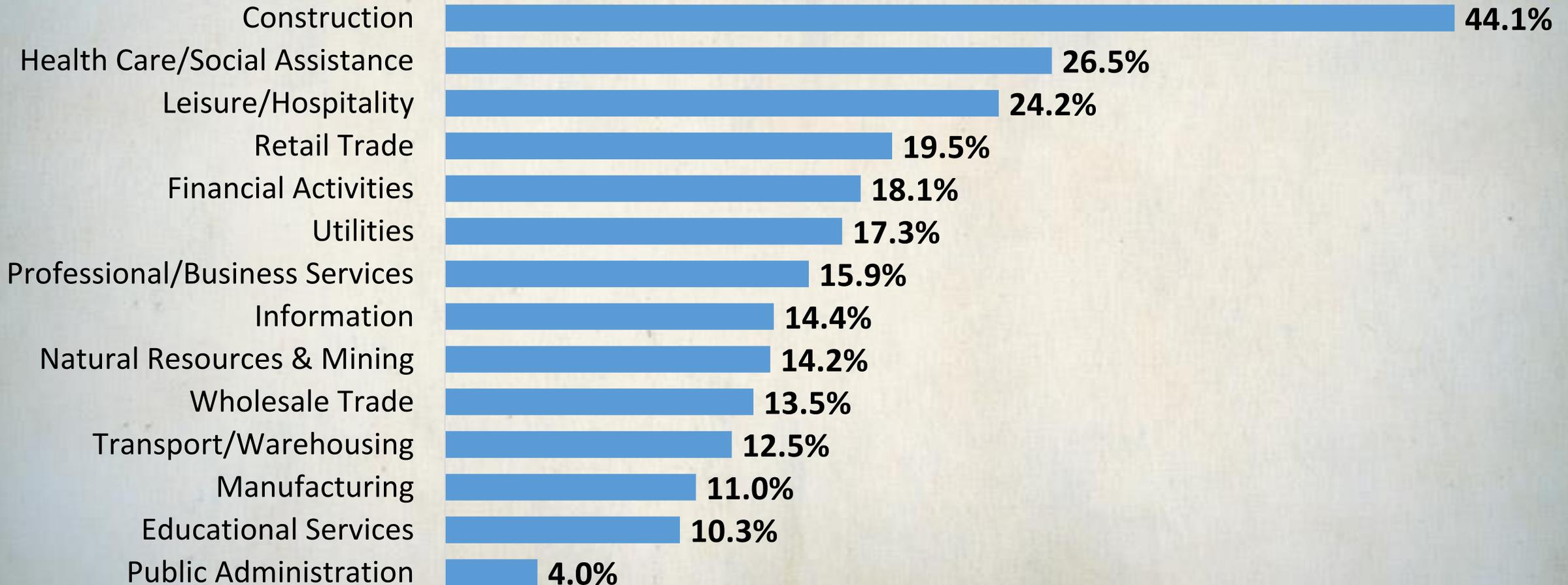
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— Workforce: Ages 16-64 — Job Growth



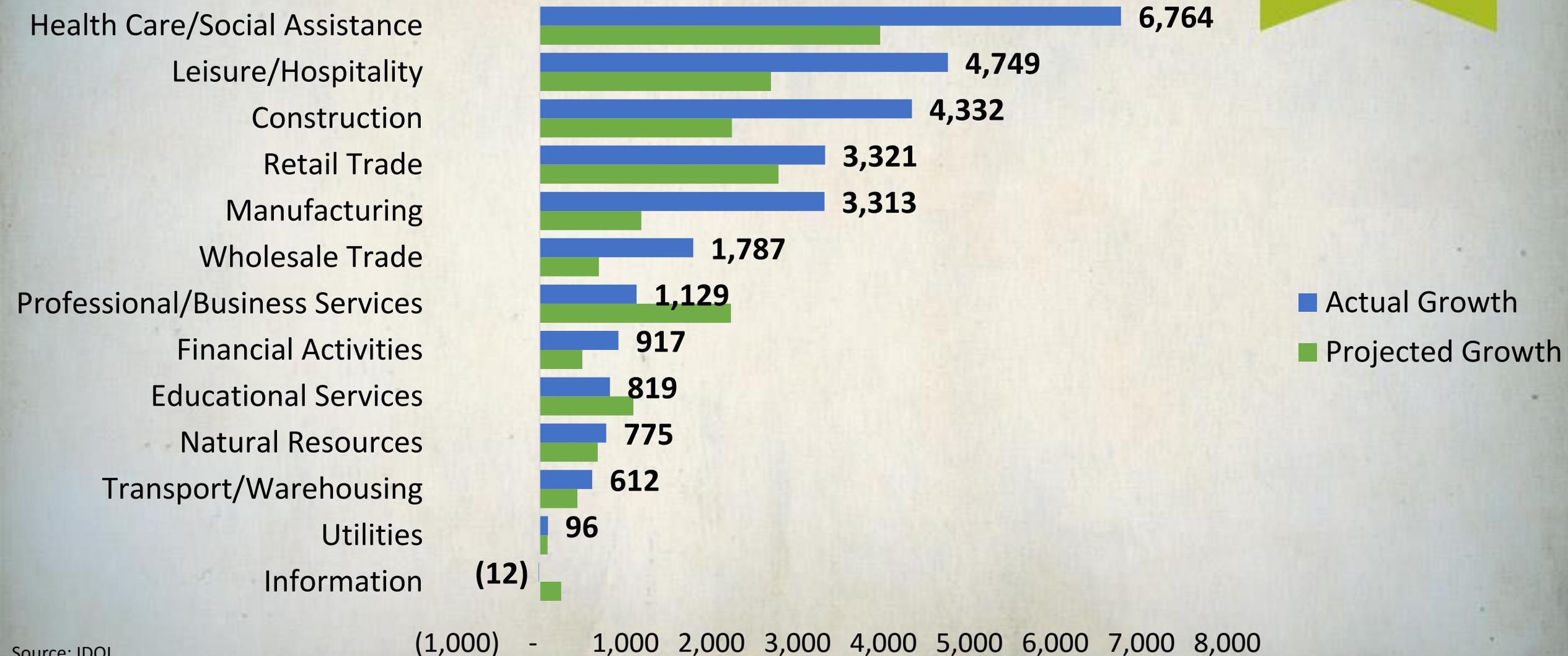
Industry Projections: 2012-2022

• Percent Growth



0% 5% 10% 15% 20% 25% 30% 35% 40% 45% 50%

Comparing Actual to Projected Growth



Idaho Hot Jobs

Rank	Occupation	2022 Employment	Annual Openings	Percent Change	2014 Median Wage	Typical Entry Level Education/Degree
1	Pharmacists	1,763	75	32.4%	\$55.31	Doctorate/Professional
2	Registered Nurses	15,511	562	26.4%	\$28.79	Associate's
3	Physical Therapists	1,502	64	31.5%	\$37.96	Doctorate/Professional
4	Software Developers, Applications	2,117	60	22.2%	\$32.84	Bachelor's
5	Physician Assistants	899	34	33.0%	\$43.91	Master's
6	Industrial Machinery Mechanics	2,336	107	30.6%	\$22.78	High School Diploma
7	Electricians	3,746	139	29.1%	\$21.81	High School Diploma
8	Dental Hygienists	1,357	53	21.6%	\$34.70	Associate's
9	Market Research Analysts & Marketing Specialists	1,959	67	31.9%	\$23.55	Bachelor's
10	Nurse Practitioners	723	28	30.0%	\$43.89	Master's
11	Computer Systems Analysts	1,263	39	21.8%	\$36.47	Bachelor's
11	Electrical Power-Line Installers & Repairers	1,002	47	21.2%	\$39.00	High School Diploma
13	Cost Estimators	1,241	62	35.6%	\$23.97	Bachelor's Degree
14	Sales Representatives, Wholesale & Manufacturing, Except Technical & Scientific Products	7,223	229	18.0%	\$23.40	High School Diploma
15	Physicians and Surgeons, All Other	841	32	19.8%	NA	Doctorate/Professional

East Idaho Hot Jobs



Rank	Occupation	2022 Employment	Annual Openings	Percent Change	2014 Median Wage
1	Software Developers, Applications	479	17	34%	\$27.30
2	Electricians	532	23	42%	\$21.37
3	Registered Nurses	1792	61	22%	\$26.32
4	Civil Engineers	330	13	27%	\$38.35
5	Operating Engineers and Other Construction Equipment Operators	360	14	30%	\$23.71
6	Heavy and Tractor-Trailer Truck Drivers	2336	79	26%	\$16.74
7	Market Research Analysts and Marketing Specialists	306	11	38%	\$25.47
8	Carpenters	935	33	37%	\$16.26
9	Computer User Support Specialists	477	17	30%	\$19.94
10	Software Developers, Systems Software	231	7	30%	NA
11	Dental Hygienists	193	9	35%	\$32.52
12	Construction Laborers	1029	46	41%	\$13.17
13	Logging Equipment Operators	310	11	30%	NA
14	Physical Therapists	176	8	35%	\$37.86
15	Sales Representatives, Wholesale and Manufacturing, Except Tech. & Sci. Products	1190	39	20%	\$21.84

¹Hot Jobs: Jobs that on average rank high in three major criteria — the abundance of jobs in the economy, jobs that are growing the fastest and jobs with the highest pay. ²Average annual job openings include new jobs plus replacement jobs.

Source: Idaho Department of Labor, Communications & Research Division, 2012

Thank
you!



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