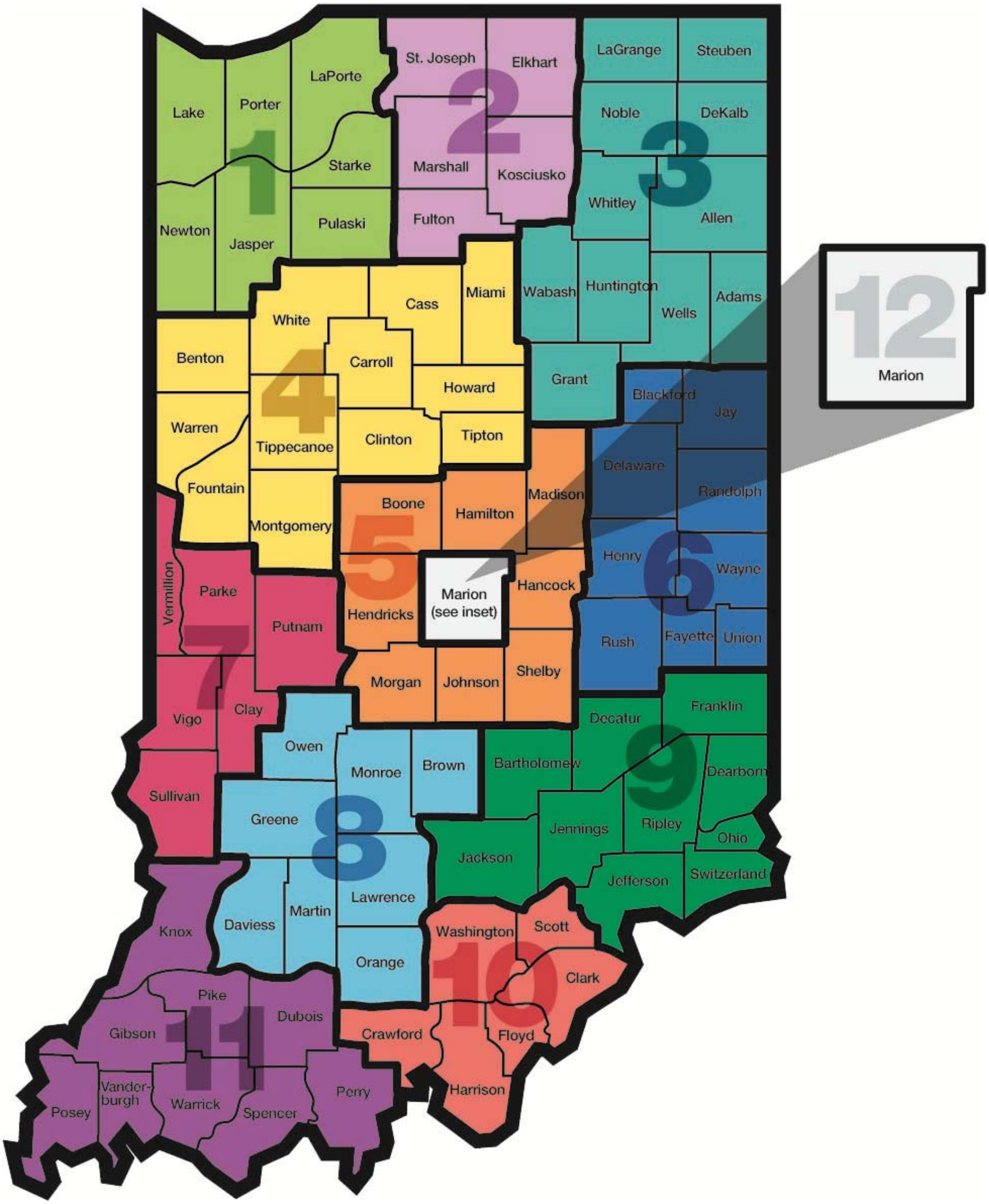
INDIANA ECONOMIC ANALYSIS REPORT

SCOTT B. SANDERS, COMMISSIONER

OCTOBER 2013

INDIANA WORKFORCE DEVELOPMENT
AND ITS WorkOne CENTERS

Economic Growth Regions



INDIANA EMPLOYMENT, FIRMS, AND WAGES BY INDUSTRY, 2012				
Industries	Average Annual Wage	Units	Total Annual Wages (in billions)	Average Employment
Total	**$41,241**	**160,064**	**$115.9**	**2,812,252**
Wholesale Trade	$56,976	13,550	$6.6	116,281
Manufacturing	$56,312	8,635	$27.1	481,852
Construction	$54,077	15,141	$6.7	125,015
Health Care and Social Assistance	$42,586	13,155	$16.8	395,408
Public Administration	$42,421	2,909	$5.3	126,571
Transportation and Warehousing	$41,150	6,304	$5.2	127,842
Educational Services	$37,632	3,031	$9.4	251,060
Administrative and Waste Services	$27,516	8,889	$4.6	170,517
Retail Trade	$24,321	20,340	$7.6	312,510
Accommodation and Food Services	$13,958	12,898	$3.4	245,910

INDIANA PROJECTED JOB GROWTH, 2010 – 2020		
Industries	Annual Average Growth	Growth Rate
Total	40,462	1.4%
Health Care and Social Assistance	11,759	3.1%
Professional, Scientific, and Technical Services	2,759	2.9%
Administrative and Support and Waste Management and Remediation Services	3,225	2.1%
Arts, Entertainment, and Recreation	740	1.8%
Other Services (Except Government)	1,140	1.4%
Educational Services	3,442	1.4%
Retail Trade	3,753	1.2%
Wholesale Trade	1,236	1.1%
Accommodation and Food Services	2,107	0.9%
Finance and Insurance	708	0.8%

INDIANA LABOR FORCE AND UNEMPLOYMENT Non-Seasonally Adjusted 1992 - 2012				
Year	Labor Force	Employment	Unemployment	Unemployment Rate
1992	2,877,772	2,703,403	174,369	6.1
1993	2,948,331	2,800,739	147,592	5.0
1994	3,049,880	2,911,781	138,099	4.5
1995	3,112,286	2,977,440	134,846	4.3
1996	3,102,990	2,982,750	120,240	3.9
1997	3,117,935	3,014,499	103,436	3.3
1998	3,124,509	3,033,444	91,065	2.9
1999	3,136,581	3,046,922	89,659	2.9
2000	3,144,379	3,052,719	91,660	2.9
2001	3,152,135	3,020,985	131,150	4.2
2002	3,165,768	3,002,515	163,253	5.2
2003	3,165,978	2,997,847	168,131	5.3
2004	3,165,300	2,997,800	167,500	5.3
2005	3,204,160	3,032,108	172,052	5.4
2006	3,241,473	3,080,047	161,426	5.0
2007	3,230,363	3,081,532	148,831	4.6
2008	3,246,585	3,057,140	189,445	5.8
2009	3,201,590	2,869,556	332,034	10.4
2010	3,162,080	2,843,268	318,812	10.1
2011	3,158,063	2,874,722	283,341	9.0
2012	3,149,743	2,885,750	263,993	8.4

INDIANA ECONOMIC GROWTH REGIONS (EGRs), LABOR FORCE AND UNEMPLOYMENT Non-Seasonally Adjusted , 2012				
EGR	Labor Force	Employment	Unemployment	Unemployment Rate
EGR 1	391,681	355,892	35,789	9.1
EGR 2	288,450	261,802	26,648	9.2
EGR 3	358,852	328,356	30,496	8.5
EGR 4	233,695	214,453	19,242	8.2
EGR 5	941,003	866,785	72,218	7.9
EGR 6	156,634	141,561	15,073	9.6
EGR 7	103,517	93,108	10,409	10.1
EGR 8	153,783	141,560	12,223	7.9
EGR 9	162,879	150,009	12,870	7.9
EGR 10	140,336	129,125	11,211	8.0
EGR 11	218,915	203,100	15,815	7.2

Source: IDWD, Local Area Unemployment Statistics (LAUS) Region 5 EGR data in this publication includes Marion County Region 12.

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SUMMARY

The Year in Review: Indiana

In 2012, the various subsectors of Manufacturing, including Transportation Equipment Manufacturing, continued to recover from the recession along with Administrative Support and Waste Management Services -- where the Temporary Employment Services sub-sector accounts for almost 45.0% of the sector's total employment. In Indiana, both anecdotal and employment trend comparisons argue for high utilization of temporary workers by Manufacturing firms, especially true for Transportation Equipment Manufacturing. From a trough in the second quarter of 2010 through second quarter 2012, Manufacturing gained 46,900 jobs, with 25,500 of these coming from Transportation Equipment Manufacturing. In the same two-year period, Temporary Employment firms added 36,000 workers, reflecting an on-going shift from direct employment by the industry toward the use of temporary workers to keep staffing lean and readily adjustable to changes in demand.

Private sector wages grew 5.9% overall from the fourth quarter of 2011 to the fourth quarter of 2012, with Manufacturing wages growing 6.3%, Health Care & Social Assistance close behind at 6.1% and some smaller sectors including Finance & Insurance and Information growing by 10.7% and 10.3% respectively.

The annual average non-seasonally adjusted unemployment rate for Indiana fell to 8.4% in 2012. This was the lowest annual rate since 2008. Thirty-six of the ninety-two Indiana counties had non-seasonally adjusted unemployment rates lower than the non-seasonally adjusted rates of the U.S.

Employment and Income

Indiana experienced some significant employment gains during the 2007 – 2012 time period. The Health Care and Social Assistance sector saw dramatic employment increases due both to construction of new hospitals and expanding services at existing facilities. The top 3 industries by employment for seven out of eleven Economic Growth Regions (EGRs) are Manufacturing, Health Care and Retail Trade. The highest average weekly wage percentage increases from 2007 to 2012 were within the Construction, Utilities and Management of Companies and Enterprises sectors.

Unemployment

Indiana's unemployment rates rose in 2001, but remained below the U.S. average until 2005. In 2006 and 2007, the annual rates dropped for the first time since 2001, with the state rate matching the national rate. In 2008, and continuing through 2010, the country as a whole was gripped by an economic downturn that resulted in significant increases in both the state and national rates. 2012 saw the unemployment rate drop to 8.4%. Out of the 92 Indiana counties in 2012, 39 had rates the same or lower than the U.S. rate of 8.1%.

Occupational Projections

According to Indiana's 2010 – 2020 occupational projections, some of the occupations expected to experience the most total growth in new jobs include Registered Nurses, Retail Salespersons, and Truck Drivers, Heavy and Tractor – Trailer. Some significant occupations in regards to employment that also have high growth rates include Registered Nurses and Computer Software Engineers.

Workforce and Industry Composition

Indiana's labor force is also well represented by the 25-34 age group. The Administrative and Support Services, Professional, Scientific, and Technical Services, and Construction sectors are all composed of significant percentages of those between the ages of 25 and 34. The representation of minorities in the workforce has increased by 38.0% since 2000. Those of Hispanic origin experienced the largest increase with a jump of 76.4% in the workforce from 2000 to 2011.

Housing

From 2005 to 2012, Indiana has maintained a higher percentage of homeownership in comparison to the Midwest as a whole. In 2012, the state had a rate of 72.1% for Hoosier homeowners compared to 69.6% for the Midwest. From 2007 – 2009 the U.S. housing crisis had significant impact on home building in Indiana as the total privately owned housing permits authorized dropped dramatically. After a drop off in 2011, 2012 saw an increase of over 1,100 building permits.

Section 1 – Employment and Income

Employment

According to the Indiana Quarterly Census of Employment and Wages (QCEW) program, from 2007 – 2012, Indiana has experienced some significant employment shifts in several different industry sectors (Table 1). Industry sectors are different industry groups labeled with codes by the North American Industry Classification System (NAICS). A more in depth look into the industry sectors uncovers some of the sub-sectors driving the more dramatic increases and decreases.

Table 1

INDIANA ANNUAL AVERAGE EMPLOYMENT BY INDUSTRY (2007 and 2012)			
	2007	**2012**	**% Change**
Retail Trade	328,404	512,510	56.1%
Agriculture, Forestry, Fishing, and Hunting	12,514	13,883	10.9%
Utilities	14,733	16,240	10.2%
Health Care and Social Assistance	360,846	395,408	9.6%
Administrative and Waste Services	164,236	170,517	3.8%
Professional and Technical Services	97,448	100,679	3.3%
Management of Companies and Enterprises	28,272	29,082	2.9%
Educational Services	246,500	251,060	1.8%
Accommodation and Food Services	242,386	245,910	1.5%
Mining	6,652	6,736	1.3%
Public Administration	129,806	126,571	-2.5%
Other Services	84,425	82,302	-2.5%
Transportation and Warehousing	131,223	127,842	-2.6%
Arts, Entertainment, and Recreation	44,114	42,171	-4.4%
Real Estate and Rental and Leasing	35,822	33,614	-6.2%
Wholesale Trade	125,404	116,281	-7.3%
Finance and Insurance	99,911	92,440	-7.5%
Information	47,027	42,111	-10.5%
Manufacturing	550,158	481,852	-12.4%
Construction	151,231	125,015	-17.3%

Agriculture, Forestry, Fishing, and Hunting

Employment in this sector increased from 12,514 to 13,883 from 2007 to 2012. The Animal Production sub-sector continued to be the main contributor to this growth with an increase of nearly 20.0% growth rate over this time period.

Mining

Employment in the Mining sector has grown modestly for this time period with a 1.3% increase. Among the three sub-sectors, The Support Activities for Mining sub-sector experienced the largest gain, adding 135 employees from 2007-2012.

Construction

While the Construction sector experienced some recovery over 2011-2012 it is still well below pre-recession 2007 levels. Construction has experienced an employment decrease from 2007 to 2012 falling from 151,231 to 125,015 a 17.3% drop. The most significant loss in this sector occurred from 2008 to 2009, a 16.0% decrease. Of the three sub-sectors, Specialty Trade Contractors experienced the largest decrease in employment, with an overall loss of 16,289 employees.

Manufacturing

From 2007 to 2012 Manufacturing employment dropped from 550,158 to 481,852. The overall decrease of 68,306 workers represents a decline of 12.4%. Like Construction, this sector has shown recovery over the last two years but is still below pre-recession levels. This decline occurred between the recession years of 2008 and 2009 with an overall employment loss of 79,540.

The Manufacturing sector is made up of 21 sub-sectors. Of these sub-sectors, four experienced employment gains from 2007 to 2012 led by Leather and Allied products which grew at a 72.6% and an employment increase of 421 employees in this relatively small sector. Other Manufacturing sectors that also gained employment were: Food Manufacturing (5.6%), Beverage, Tobacco Product Manufacturing (4.8%) and Petroleum and Coal Products Manufacturing (1.6%). Of those experiencing a loss over the period, the largest decline occurred in Transportation Equipment Manufacturing, with a reduction in employment of 22,785 (-17.5%).

Utilities

The Utilities sector took a slight decline in employment from 2007 to 2012 with a decrease in employment of 156 and nearly a 1.0% reduction in employment.

Wholesale Trade

The Wholesale Trade sector saw a decrease of 9,123 workers from 2007 to 2012, a 7.3% decline. Over the time period, the Electronic Markets & Agents & Brokers sub-sector experienced a growth of 26.4%. The sub-sector Merchant Wholesalers, Durable Goods saw the largest decline (-10.0%).

Retail Trade

Retail Trade has experienced some recovery in 2011 and 2012 but is still down from 2007 levels. Out of the 12 sub-sectors, 11 dropped in employment from 2007 through 2012. The largest decrease occurred in the sub-sector of Clothing and Clothing Store Accessories Stores with an employment drop of 3,791, a 15.2% decrease.

Transportation and Warehousing

From 2007 to 2012, employment in this sector saw a decrease of 3,381 workers, a 2.6% decline. Over the time period, the Transit and Ground Passenger Transportation sub-sector saw a 14.6% increase in employment, adding 1,224 employees. The Truck Transportation sub- sector experienced the largest numeric decrease in employment with a loss of 2,031 workers, a 3.8% decline.

Information

The Information sector has seen a decline since 2007. Over the period, this sector has dropped by 4,976 for a 10.6% decrease. The largest numerical decrease was in the sub-sector of Publishing Industries, Except Internet, which experienced a loss of 2,141 jobs, a 15.1% decline. The miscellaneous sub-sector of Data Processing, Hosting and Related Services experienced a gain from 2007 to 2012, adding 669 employees.

Finance and Insurance

The Finance and Insurance sector experienced a moderate decrease from 2007 to 2012 with a drop of 7.6%. The most notable numeric loss occurred in the sub-sector of Credit Intermediation and Related Activities which dropped by 5,927 workers.

Real Estate and Rental and Leasing

The Real Estate and Rental and Leasing sector fell by 3,315 employees from 2007 to 2012, nearly a 9.0% decrease. All three sub-sectors within this industry experienced losses. The sub-sector of Rental and Leasing Services experienced the largest numeric drop with a loss of 3,106 workers, a 24.1% decrease.

Professional and Technical Services

The Professional and Technical Services sector rose 3.0%, increasing by 2,910 employees from 2007 to 2012.

Management of Companies and Enterprises

This sector grew by 810 workers from 2007 to 2012, a 2.9% growth rate. The most significant gains occurred between 2006 and 2007 with a percentage increase of 5.9%.

Administrative Support and Waste Services

Employment grew by 5,616 from 2007 to 2012 in this sector, resulting in a 3.4% increase. Between 2004 and 2007, employment within the sector grew by 13,492. Significant employment loss occurred between 2008 and 2009 with jobs decreasing by 18,359, corresponding to dramatic job losses in the Manufacturing sector. This industry group includes temporary employment services and labor leasing.

Educational Services

The Educational Services sector has increased by 4,656, a 1.9% growth rate between 2007 and 2012. The Elementary and Secondary Schools sub-sector added 1,317 workers during the period. The Colleges, Universities, and Professional Schools sub-sector experienced a 6.7% growth rate by adding 4,470 workers.

Health Care and Social Assistance

The Health Care and Social Assistance sector grew by 34,589 workers since 2007, a 9.6% gain. The sub-sector of Home Health Care Services had the largest percentage gain at 45.3%, adding 5,989 jobs overall. Hospitals had the largest employment game with an increase of 9,242 workers between 2007 and 2012.

Arts, Entertainment, and Recreation

This sector experienced a moderate drop from 2007 to 2012 with a 4.4% decrease. The Amusements, Gambling and Recreation industry went from 34,680 workers in 2004 to 33,043 workers in 2008, a 4.7% drop. The most significant drop within the overall sector occurred from 2004 to 2005, with employment falling from 45,316 to 44,676, a 1.4% decrease. This decrease was attributed to a loss of 624 workers in the Amusements, Gambling, and Recreation sub-sector.

Accommodation and Food Services

The Accommodation and Food Services sector increased from 242,386 in 2007 to 245,910 in 2012, a gain of 1.5%. The Food Services and Drinking Places sub-sector made up the majority of the increase gaining 3,300 jobs (1.5%).

Other Services

Included in the Other Services sector are the sub-sectors of: Repair and Maintenance, Personal and Laundry Services, Member Associations and Organizations, and Private Households. This sector decreased by 2,123 workers between 2007 and 2012.

Public Administration

The Public Administration sector declined by 3,235 employees between 2007 and 2012, representing a decline of -2.5%.

PRIVATE SECTOR YEAR TO YEAR WAGE CHANGE BY QUARTER					
	11-12:Q1 Change	11-12:Q2 Change	11-12:Q3 Change	11-12:Q4 Change	2012 Q4 Payroll
Total Private	8.90%	5.40%	1.10%	5.90%	$26,286,072,381
Manufacturing	7.70%	6.40%	2.10%	6.30%	$6,937,060,828
Health Care & Social Assist	10.90%	4.00%	1.00%	6.10%	$4,132,315,430
Retail Trade	8.60%	3.10%	-1.90%	4.60%	$1,991,273,032
Construction	18.30%	13.00%	3.50%	5.60%	$1,837,459,822
Wholesale Trade	8.60%	3.70%	-0.80%	4.10%	$1,769,654,158
Professional & Technical Services	4.10%	5.00%	3.80%	5.40%	$1,612,162,620
Finance & Insurance	6.30%	2.30%	0.30%	10.70%	$1,437,819,379
Admin & Support & Waste Mgmt	10.20%	7.50%	1.70%	5.60%	$1,241,323,682
Transportation & Warehousing	9.60%	4.80%	-0.50%	5.70%	$1,159,487,277
Accomm. & Food Services	9.60%	5.10%	2.40%	5.60%	$872,983,002
Management of Companies	7.80%	6.50%	2.40%	7.80%	$611,900,930
Other Services	8.30%	4.30%	-0.10%	4.60%	$593,879,447
Information	11.10%	9.10%	1.90%	10.30%	$472,547,703
Educational Services	8.70%	4.50%	-2.00%	5.10%	$452,611,068
Arts, Entertainment & Recreation	5.60%	1.20%	-5.80%	2.60%	$337,759,105
Real Estate	10.50%	5.90%	-1.20%	4.80%	$311,160,048
Utilities	4.40%	-3.90%	-2.40%	3.30%	$283,074,217
Agriculture, Forestry	11.60%	10.20%	1.50%	4.90%	$120,312,636
Mining	16.60%	2.90%	-3.20%	-2.80%	$111,223,423

Wages

Average annual/weekly wages are affected by the ratio of full-time to part-time workers as well as the number of individuals in high-paying and low-paying occupations. All twenty of Indiana's industry sectors had an increase in annual average weekly wages from 2007 to 2012 (Table 2). Some sectors experienced a more dramatic percentage change while other sectors were a little more modest in their increase. The Construction sector had the largest percentage increase with a 20.8% change from 2007 to 2012 and Utilities jumped by 16.0%. The Agriculture, Forestry, Fishing, and Hunting and Management of Companies and Enterprises sectors also posted high percentage increases at 15.4% and 14.9% respectively. The lowest percentage increase was within the Arts, Entertainment, and Recreation sector at 0.7% for the five year period.

Table 2

INDIANA ANNUAL AVERAGE EMPLOYMENT BY INDUSTRY (2007 and 2012)			
	2007	2012	% Change
Retail Trade	328,404	512,510	56.1%
Agriculture, Forestry, Fishing, and Hunting	12,514	13,883	10.9%
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Other Services	84,425	82,302	-2.5%
Transportation and Warehousing	131,223	127,842	-2.6%
Arts, Entertainment, and Recreation	44,114	42,171	-4.4%
Real Estate and Rental and Leasing	35,822	33,614	-6.2%
Wholesale Trade	125,404	116,281	-7.3%
Finance and Insurance	99,911	92,440	-7.5%
Information	47,027	42,111	-10.5%
Manufacturing	550,158	481,852	-12.4%
Construction	151,231	125,015	-17.3%

Section 2 - Education

Educational Attainment and Population

Table 3

EDUCATION ATTAINMENT, IN 2010 AND 2011						
	2000	Pct. Of Pop. 25+	2010	Pct. Of Pop. 25+	2011	Pct. Of Pop. 25+
Total Population 25+	3,893,278	100%	4,165,617	100%	4,199,481	100%
Less than High School Graduate	695,540	17.9%	574,447	13.8%	561,212	13.4%
High School Graduate (incl. equivalency)	1,447,734	37.2%	1,506,526	36.2%	1,504,338	35.8%
Some college less than Bachelor's	994,391	25.5%	1,150,352	27.6%	1,181,194	28.1%
Bachelor's or Higher Degree	755,613	19.4%	934,292	22.4%	952,737	22.69%

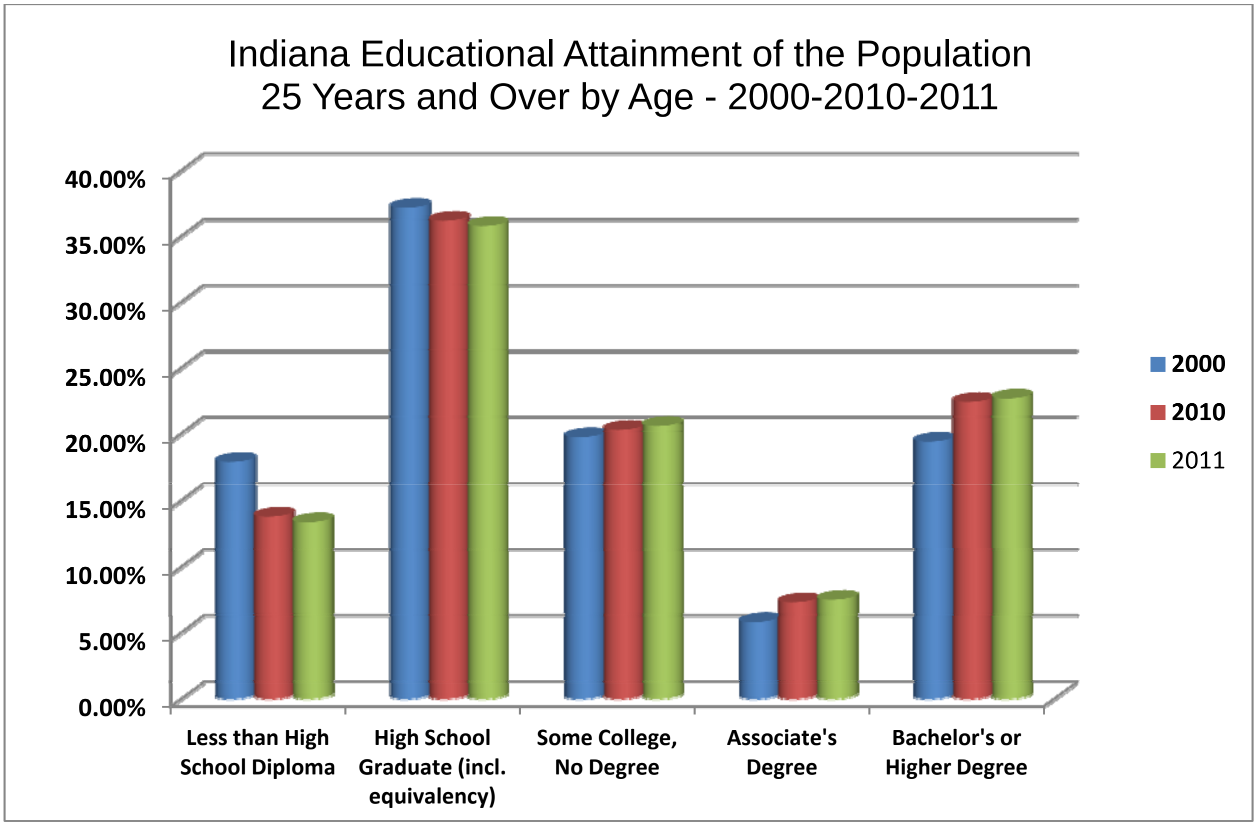
Source: U.S. Census Bureau & American Community Survey, 5 Year Estimates

Indiana is the 15th most populous state in the United States. The capital and largest city is Indianapolis. From 2000 to 2010, the Indianapolis Metropolitan Statistical Area ("MSA") has grown by 15.2%. Estimates from 2007-2011 American Community Survey compared with Census data from 2000 indicate that between 2000 and 2011, the number of individuals obtaining post secondary education has increased relative to the overall population.

Indiana's excellent state colleges and universities attract students from around the country. These schools aid in research and development efforts, assist in the formation of small business "incubators" and award advanced degrees in fields as varied as engineering, economics and pharmacy. In 2007, based on a National Science Foundation (NSF) survey, among the nation's universities, Indiana ranked 19th in the nation in Academic Research & Development from Institutional funding (including grants and endowments), 15th in terms of Industry (for-profit entities) funding and 15th in funding from "All Other" sources. In the National Science Foundation 2005-2007 Science and Engineering State Profiles report, Indiana ranks in the top 20 for numbers of Doctoral Scientists, Science and Engineering (S&E) doctorates awarded. Indiana University, Purdue University and the University of Notre Dame have all been included in the Financial Times rankings of the world's top business schools.

Educational attainment as an age group percentage is much lower among older adults versus younger (Figure 1). Of those in the 25-34 year age group, 26.8% hold a bachelor's degree while only 15.0% in the 65+ age group have attained a bachelor's degree. As the baby-boomers increasingly shift to the 65+ age group, the share of individuals with bachelor's degrees and above will likely continue to increase.

Figure 1



Source: U.S. Bureau of Census, American Community Survey (ACS)

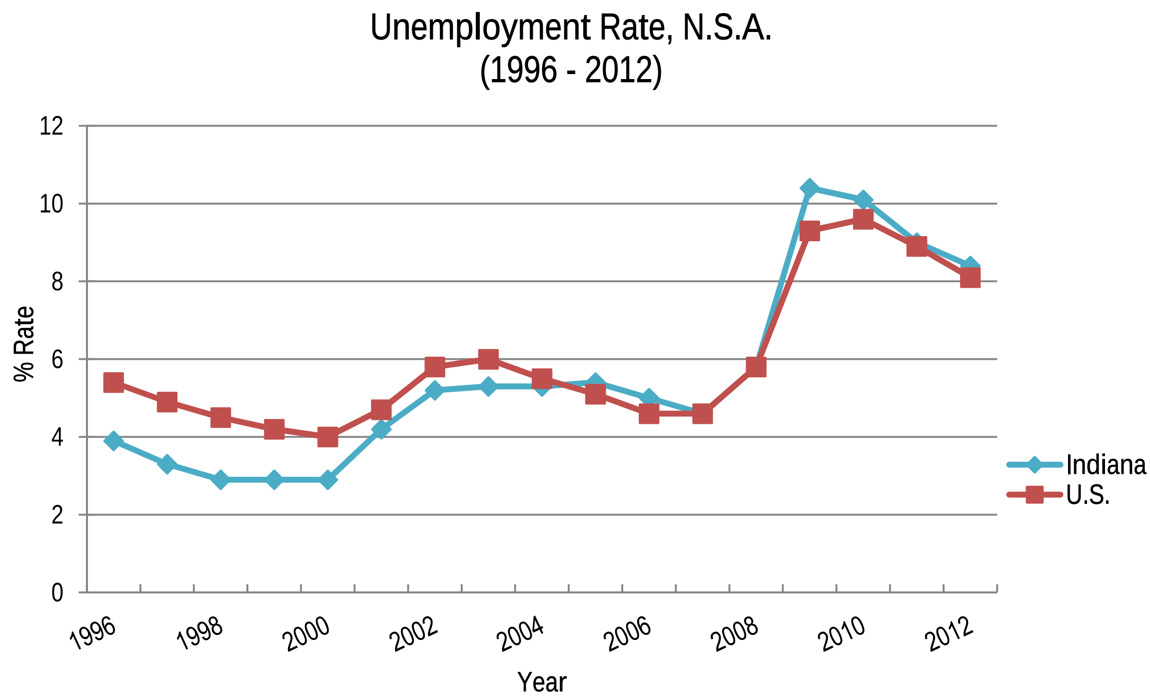
Section 3 – Labor Force

Unemployment Rates

INDIANA UNEMPLOYMENT RATES, NON-SEASONALLY ADJUSTED (ANNUAL AVERAGES OF MONTHLY DATA)		
Year	**Indiana**	**U.S.**
1992	6.1	7.5
1993	5	6.9
1994	4.5	6.1
1995	4.3	5.6
1996	3.9	5.4
1997	3.3	4.9
1998	2.9	4.5
1999	2.9	4.2
2000	2.9	4
2001	4.2	4.7
2002	5.2	5.8
2003	5.3	6
2004	5.3	5.5
2005	5.4	5.1
2006	5	4.6
2007	4.6	4.6
2008	5.8	5.8
2009	10.4	9.3
2010	10.1	9.6
2011	9	8.9
2012	8.4	8.1

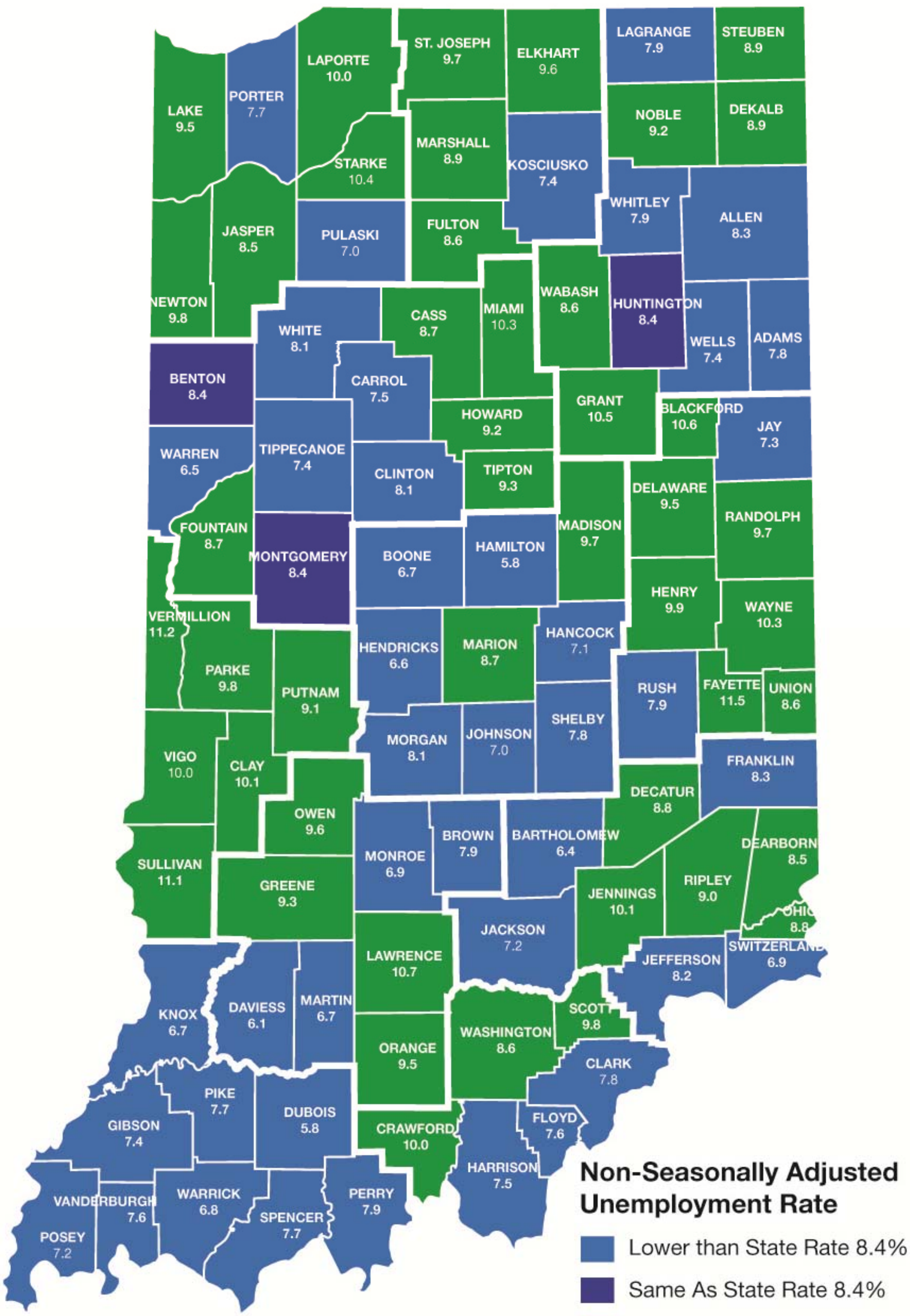
From 1992 to 2004, Indiana's unemployment rate was below the national average. Although a national recession was a contributor to a rate climb beginning in 2001, the Hoosier state still managed to outperform the nation for the next four years. The unemployment rate went above the national average in 2005 and 2006, but rebounded with a 4 point decrease in 2007 to match the U.S. average. Both the state and national rates have seen a significant increase from 2007 to 2010. In 2011, and continuing through 2012, both the state and national rates saw a decline, ending up at 8.2% and 8.1% respectively. See Figure 4.

Figure 4



The following map is a comparison of unemployment rates for Indiana counties to the state rate as a whole. All rates are non-seasonally adjusted.

County Unemplyment Rates
Annual Averages 2012



Source: DWD, Local Area Unemployment Statistics

Region 5 EGR data in this publication includes Marion County Region 12.

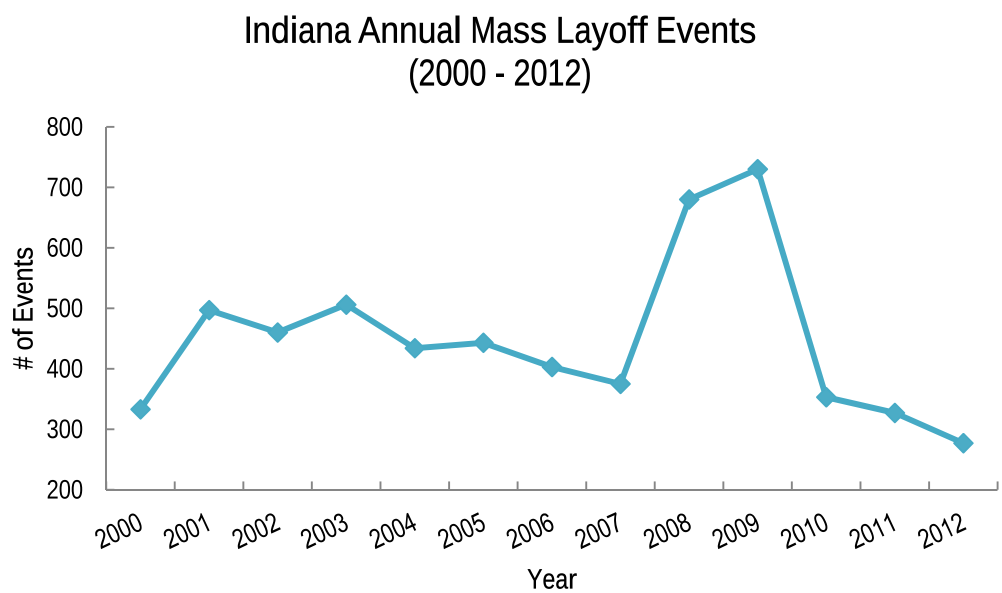
The annual average unemployment rates for 2012 varied from region to region compared to the state as a whole. Several of the counties in the central and southwest parts of the state had rates lower than the state rate of 8.4. Many eastern and northern counties were among those experiencing rates higher than the state rate of 8.4.

Mass Layoff Events

At the state level, a mass layoff event is identified when 20 or more individuals file an initial claim for unemployment benefits with an employer for any consecutive five-week period. In Figure 5, the number of mass layoff events in Indiana is graphed annually for the time period of 2000 to 2012.

Although the number of mass layoff events increased from 2000 to 2004, from 2005 to 2007 the number of events experienced a gradual decrease. In 2008 and 2009, the statistics experienced a steep climb with 651 and 729 mass layoff events respectively. 2010 saw the number of mass layoff events drop significantly to 228. The drop continued in 2011 and 2012, with the latter year experiencing the fewest mass layoff events in a decade.

Figure 5



Source: U.S. Bureau of Labor Statistics (BLS)

Section 4 - Occupations

Jobs in Demand

The occupations expected to see the most growth in new jobs over the next decade are listed below. Registered nurses continue to top the list as well as many service-support occupations. The demand for Truck Drivers of Heavy and Tractor-Trailer is also robust. Some of the fastest growing occupations are: Computer Software Engineers, Computer Systems Analysts, Medical Assistants, and Pharmacy Technicians. These occupations are not seen on the listing of jobs with the highest growth in new jobs, as the total number of new jobs is lower. See Table 8 below.

Table 5

Occupational Title	2010 Employment	2020 Projection	Total Growth	Rate	BLS Education/Training Classification
Total, All Occupations	2,914,033	3,318,650	404,617	13.9%	
Registered Nurses	61,052	77,649	16,597	27.2%	Associate's Degree
Retail Sales Persons	88,349	102,642	14,293	16.2%	High School Diploma or equivalent
Home Health Aides	17,395	29,650	12,255	70.5%	High School Diploma or equivalent
Combines Food Preparation and Serving Workers, Including food	75,532	86,644	11,112	14.7%	Less than High School Diploma
Heavy and Tractor Trailer Truck Drivers	50,686	61,450	10,764	21.2%	High School Diploma or equivalent
Office Clerks, General	61,428	72,024	10,596	17.2%	High School Diploma or equivalent
Personal Care Aides	14,271	24,673	10,402	72.9%	High School Diploma or equivalent
Laborers and Freight, Stock, and Material Movers, hand	57,703	66,532	8,829	15.3%	High School Diploma or equivalent
Nursing Aides, Orderlies, And Attendants	35,404	42,528	7,124	20.1%	Postsecondary non-degree award
Customer Service Representatives	35,497	40,715	5,218	14.7%	High School Diploma or equivalent

Source: IDWD, Occupational Projections

Hoosier Hot 50 Jobs

The 2012 Hoosier Hot 50 Jobs is a list of high growth rate occupations (both short-term and long-term) with wages at or above the state median. The occupations were ranked according to a single index of seven weighted occupational measures of growth and opportunity for Hoosier workers now and into the future. The three sources that are used to determine the 2012 Hoosier Hot 50 jobs list are:

Indiana 2010-2020 Long Term Occupational Projections, Indiana 2011-2013 Short Term Occupational Projections and Indiana Occupational Employment Statistics Wage Survey 2011 (OES). The four measures are: Long Term Growth 2010-2020 (numeric and percent change), Short Term Growth 2011-2013 (numeric and percent change), Long and Short Term Job Openings (openings due to growth plus openings due to worker replacements), and Indiana 2011 OES Occupational Median Wages. The table below shows the Top 10 listing in the Hoosier Hot 50 Jobs.

Table 6

Hoosier Hot 50 Jobs is a listing of the 50 fastest growing, high-wage jobs of tomorrow. The Hoosier Hot 50 Jobs are ranked on wages and demand in 2020 for the state of Indiana.

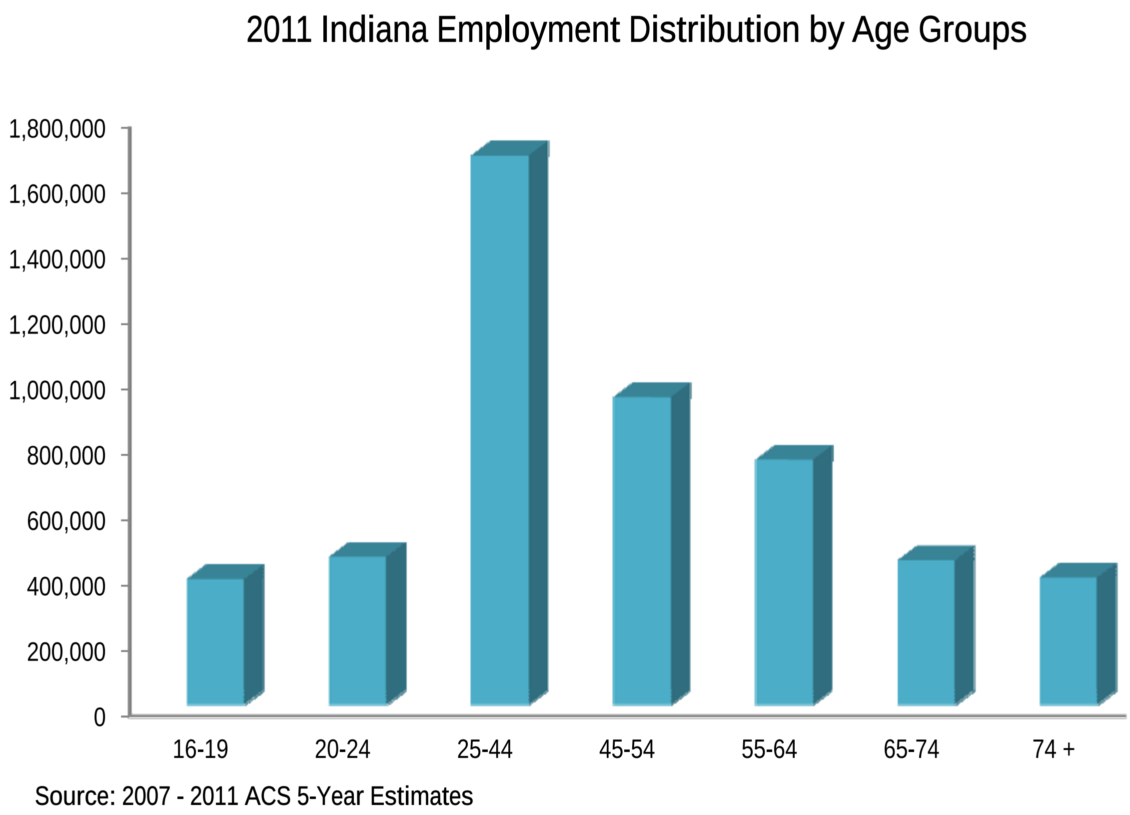
Rank	Job Title	2010	2020	Annual Openings	Annual Change	Average Wage	Education
1	Physicians and Surgeons	12,748	16,172	595	2.7	$160,451	Doctoral or professional degree
2	Registered Nurses	61,052	77,649	2,765	2.7	$57,034	Associate's degree
3	Physical Therapists	4,387	6,056	218	3.8	$76,627	Doctoral or professional degree
4	Dental Hygienists	4,027	5,610	239	3.9	$65,707	Associate's degree
5	Computer Software Engineer	14,082	16,821	482	1.9	$72,197	Bachelor's degree
6	Postsecondary Teachers	32,649	38,476	1,104	1.8	$60,237	Bachelor's/Master's degree
7	Plumbers, Pipefitters, and Steamfitters	11,215	14,167	619	2.6	$50,856	High school diploma or equivalent
8	Pharmacists	6,604	8,236	331	2.5	$110,053	Doctoral or professional degree
9	Operating Engineers and Other Construction Equipment Operators	9,122	11,741	473	2.9	$49,920	High school diploma or equivalent
10	Medical and Health Services Managers	7,203	8,948	350	2.4	$75,691	Bachelor's degree

Section 5 – Workforce and Industry Composition

Age Groups of the Workforce

Indiana's workforce distribution is dominated by three of the seven age groups shown in Figure 6. According to 2006-2011 American Community Survey (ACS) data, the two youngest age groups were composed of somewhat modest employment before spiking dramatically at the 25-44 age range. Specific data shows that 1.68 million Indiana workers were between the ages of 25 and 44; 940,479 of the workers were between the ages of 45 and 54; and 749,025 of the workers were between the ages of 55 and 64. These numbers decrease significantly as many of Indiana's employees enter the most common age ranges (65+) for retirement.

Figure 6



As many young Hoosiers complete their college educations, there is a resulting surge in the employment concentration within the 25-34 age group. However, the percentage of Indiana workers in the 25-34 age group is higher for some industry sectors than others. Listed in (Table 7) are the top 5 industry sectors for the percentage of workers in the 25-34 age group for 2012.

Table 7

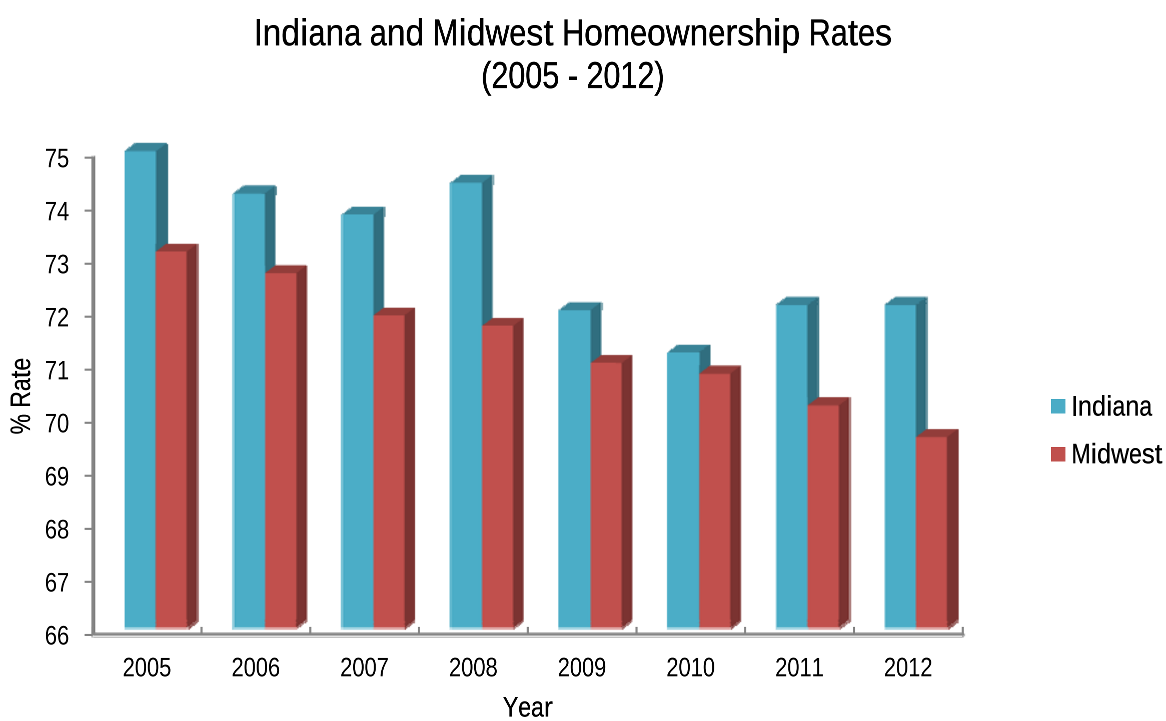
TOP 5 SECTORS IN PERCENTAGE EMPLOYED FOR (25-34 AGE GROUP), 2012			
NAICS Sector	Ave. Annual Employment (25-34 Age Group)	Ave. Annual Employment (All Age Groups)	% of (25-34 Age Group) Employed in Sector
Administrative and Support Services	40,031	155,974	25.67%
Professional, Scientific, and Technical Services	24,375	98,702	24.70%
Specialty Trade Contractors	16,759	70,749	23.69%
Nursing and Residential Care Facilities	18,259	77,329	23.61%
Ambulatory Health Care Services	28,606	121,771	23.49%

Section 6 – Housing

Homeownership Rates

According to data from the U.S. Bureau of Census's Housing Vacancy Survey (HVS), from 2005-2012 Indiana maintained a higher percentage of homeownership in comparison to the Midwest region as a whole. In 2005, Indiana had a rate of 75.0% to the Midwest's 73.1% and this higher rate was kept by the state for every year leading up to 2012 where Indiana finished with a homeownership rate of 72.1% to the Midwest's 69.6%. For a year by year comparison, see Figure 7.

Figure 7



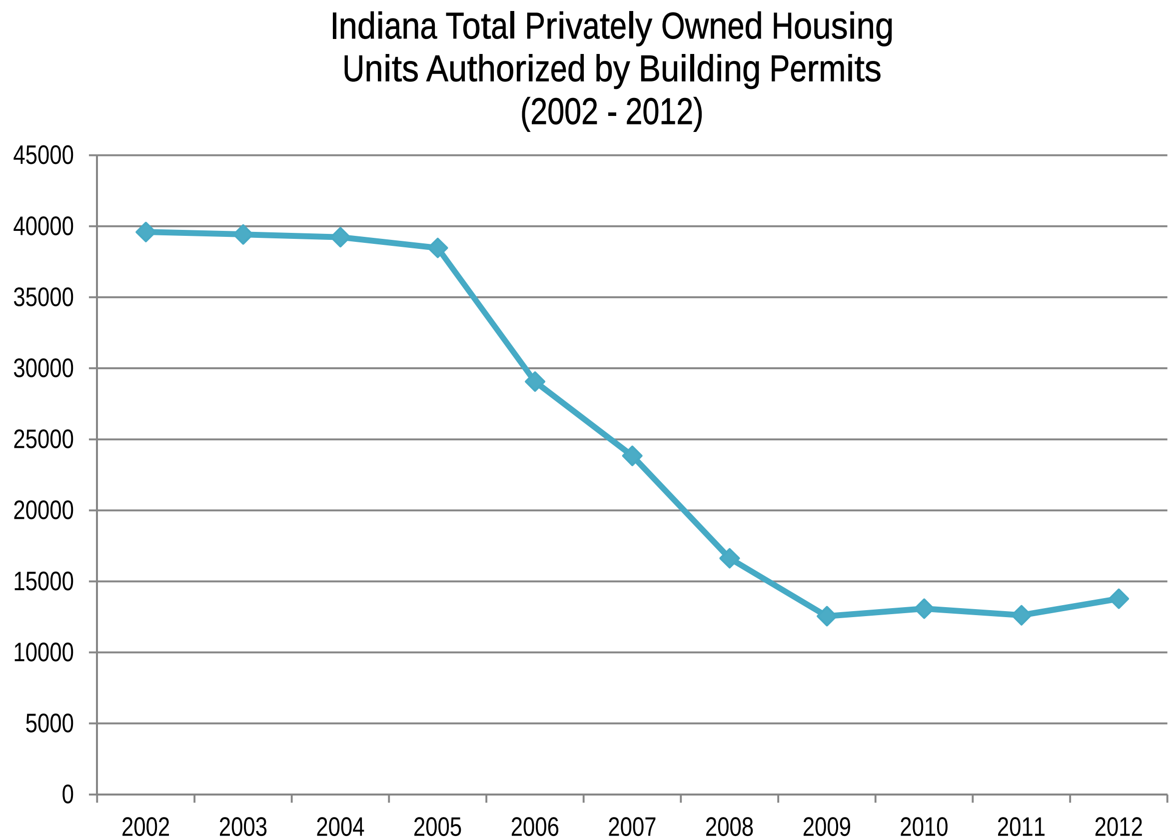
Source: U.S. Bureau of Census, Housing Vacancy Survey (HVS)

*Midwest: Illinois, Indiana, Michigan, Ohio, Wisconsin, Iowa, Kansas, Minnesota, Missouri, Nebraska North Dakota, South Dakota

Housing Permits

From 2005 through 2009, the number of home building permits declined sharply. Much of this decline was a result of the nationwide financial crisis that began in late 2007. In 2010, the trend subsided and for the first time in four years the number of home building permits increased, albeit modestly. As shown in Figure 8, 2011 saw the number of home building permits show a slight decline and then increase again in 2012.

Figure 8



Source: U.S. Bureau of Census