Industry Spotlight

Retail Trade

El Dorado County, California

Greater Sacramento Economic Council

Spotlight Summary

Retail Trade
El Dorado County, California – 2024Q2

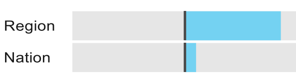
EMPLOYMENT

6,960

Regional employment / **16,268,604** in the nation

1.6%

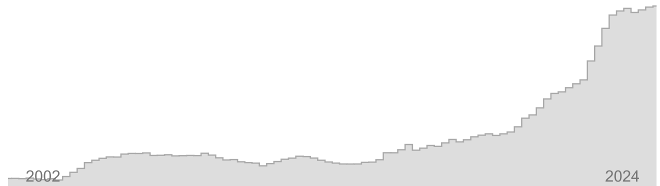
Avg Ann % Change Last 10 Years / **+0.2%** in the U.S.



10.7%

% of Total Employment / **9.8%** in the U.S.

WAGES



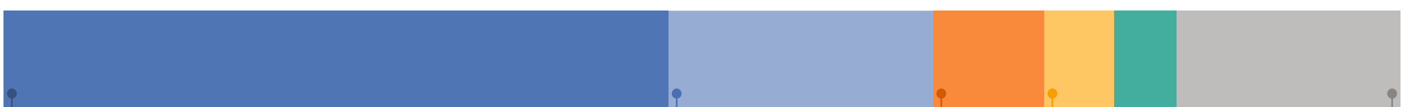
$39,854

Avg Wages per Worker / **$41,264** in the nation

4.7%

Avg Ann % Change Last 10 Years / **+5.7%** in the U.S.

TOP OCCUPATION GROUPS



Sales and Related
47.6%

Transportation and Material Moving
18.9%

Food Preparation and Serving Related
5.1%

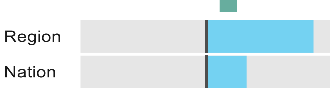
Office and Administrative Support
7.9%

All Others
16.0%

TOP INDUSTRIES

Avg Ann % Change in Employment, Last 10 Years

1.6 %



Supermarkets and Other Grocery Retailers (except Convenience Retailers)

1.8 %

Department Stores

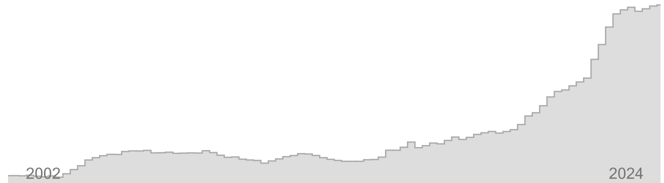
4.6 %

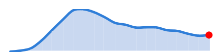
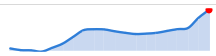
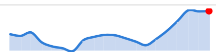
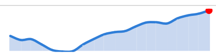
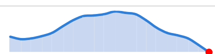
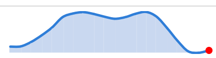
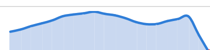
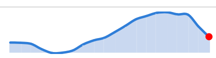
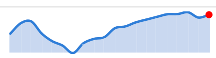
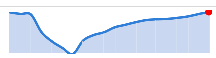
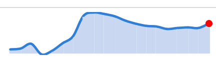
New Car Dealers

Industry Snapshot

EMPLOYMENT

WAGES

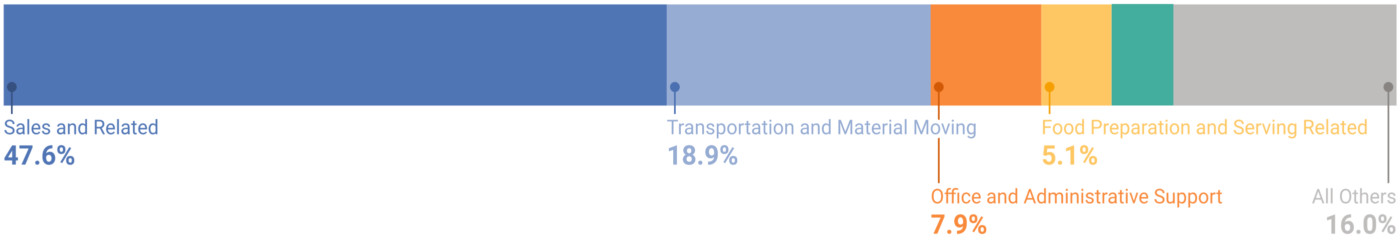


6-Digit Industry	Empl	Avg Ann Wages	LQ	5yr History	Annual Demand	Forecast Ann Growth
Supermarkets and Other Grocery Retailers (except Convenience Retailers)	1,821	$39,838	1.78		268	-0.8%
Department Stores	620	$27,291	1.57		87	-0.6%
New Car Dealers	386	$95,167	0.88		42	-0.2%
Gift, Novelty, and Souvenir Retailers	341	$22,994	5.90		41	-1.2%
Gasoline Stations with Convenience Stores	307	$29,424	0.88		47	-1.4%
Pharmacies and Drug Retailers	288	$48,285	0.97		30	-0.5%
Home Centers	278	$39,819	0.96		37	0.1%
All Other General Merchandise Retailers	251	$27,000	0.99		34	-0.8%
Automotive Parts and Accessories Retailers	228	$45,929	1.42		24	-0.3%
Sporting Goods Retailers	224	$29,812	1.77		29	-0.1%
Remaining Component Industries	2,216	$37,597	0.99		269	-1.0%
Retail Trade	**6,960**	**$39,854**	**1.09**		**902**	**-0.7%**

Employment is one of the broadest and most timely measures of a region's economy. Fluctuations in the number of jobs shed light on the health of an industry. A growing employment base creates more opportunities for regional residents and helps a region grow its population.

Since wages and salaries generally compose the majority of a household's income, the annual average wages of a region affect its average household income, housing market, quality of life, and other socioeconomic indicators.

Staffing Pattern

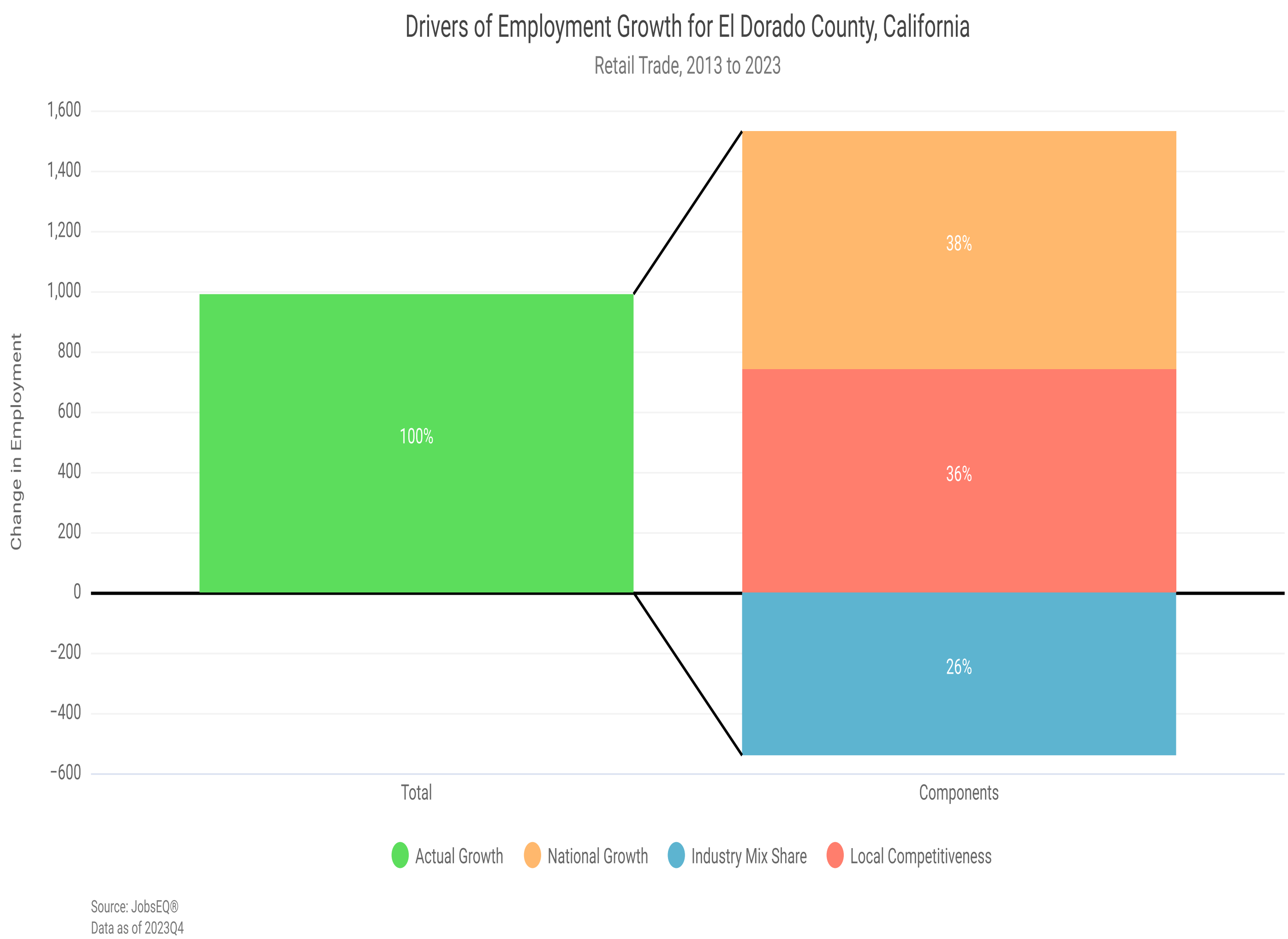


6-digit Occupation	Empl	Avg Ann Wages	Annual Demand
Cashiers	1,291	$37,300	215
Retail Salespersons	1,109	$42,100	153
Stockers and Order Fillers	737	$43,700	124
First-Line Supervisors of Retail Sales Workers	586	$56,100	46
Laborers and Freight, Stock, and Material Movers, Hand	162	$44,000	20
Customer Service Representatives	155	$48,700	17
Food Preparation Workers	154	$39,300	26
General and Operations Managers	142	$122,800	11
Fast Food and Counter Workers	122	$36,600	27
Pharmacy Technicians	118	$58,300	12
Remaining Component Occupations	2,347	$67,300	231
Total	**6,922**		

The mix of occupations points to the ability of a region to support an industry and its flexibility to adapt to future demand. Industry wages are a component of the cost of labor for regional employers.

Drivers of Employment Growth

Over the ten years ending 2023, employment in Retail Trade for El Dorado County, California added 990 jobs. After adjusting for national growth during this period and industry mix share, the part of this employment change due to local competitiveness was a gain of 740 jobs—meaning this industry was more competitive than its national counterpart during this period.



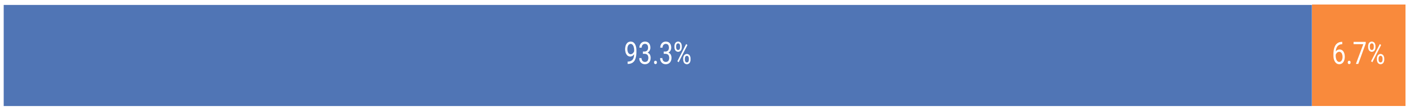
Shift-share analysis sheds light on the factors that drive regional employment growth in an industry. A positive change in local competitiveness indicates advantages that may be due to factors such as superior technology, management, and labor pool, etc.

National growth is due to the overall growth or contraction in the national economy. Industry mix share is the growth attributable to the specific industries examined (based on national industry growth patterns and the industry mix of the region).

Employment Distribution by Type

The table below shows the employment mix by ownership type for Retail Trade for El Dorado County, California. Four of these ownership types — federal, state, and local government and the private sector — together constitute “Covered Employment” (employment covered by the Unemployment Insurance programs of the United States and reported via the Quarterly Census of Employment and Wages).

“Self-Employment” refers to unincorporated self-employment and represents workers whose primary job is self-employment (that is, these data do not include workers whose primary job is a wage-and-salary position that is supplemented with self-employment).



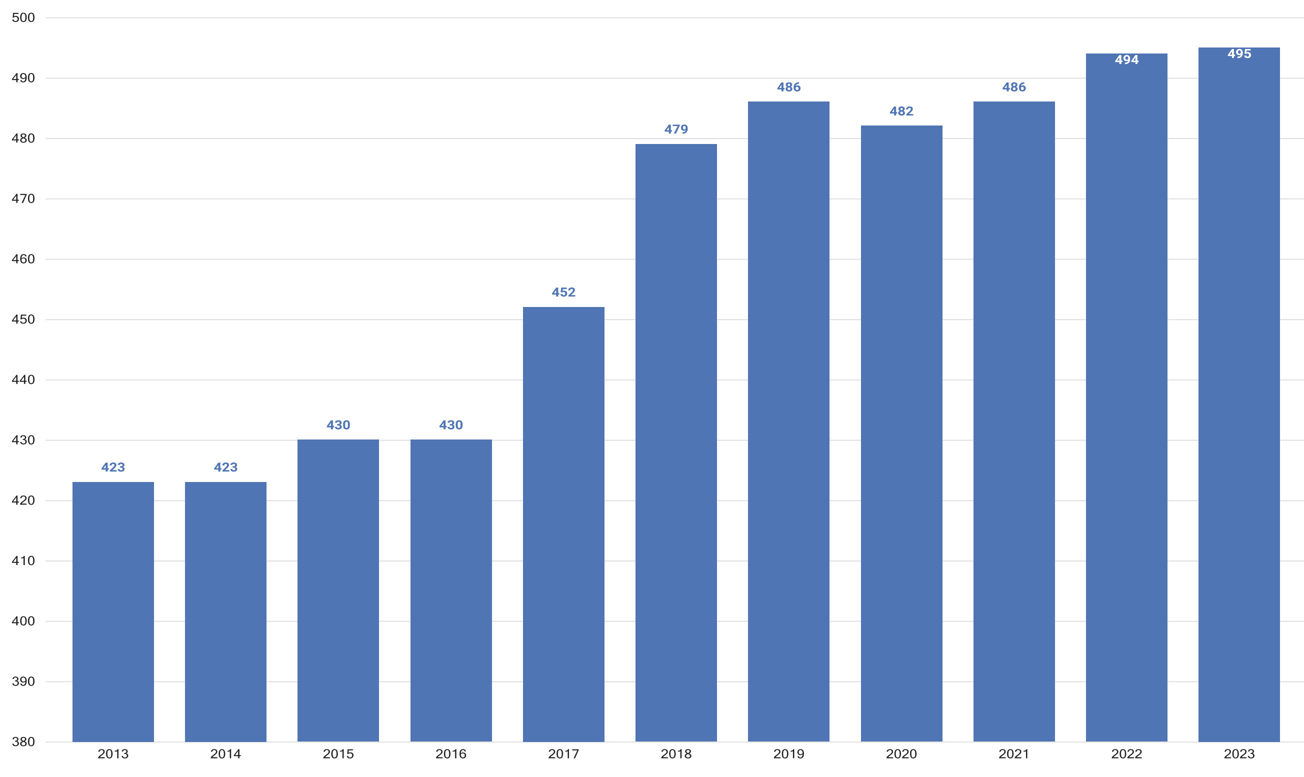
	Empl	%
Private	6,497	93.3%
Self-Employment	464	6.7%

Source: JobsEQ®

Strong entrepreneurial activity is indicative of growing industries. Using self-employment as a proxy for entrepreneurs, a higher share of self-employed individuals within a regional industry points to future growth.

Establishments

In 2023, there were 495 Retail Trade establishments in El Dorado County, California (per covered employment establishment counts), an increase from 423 establishments ten years earlier in 2013.

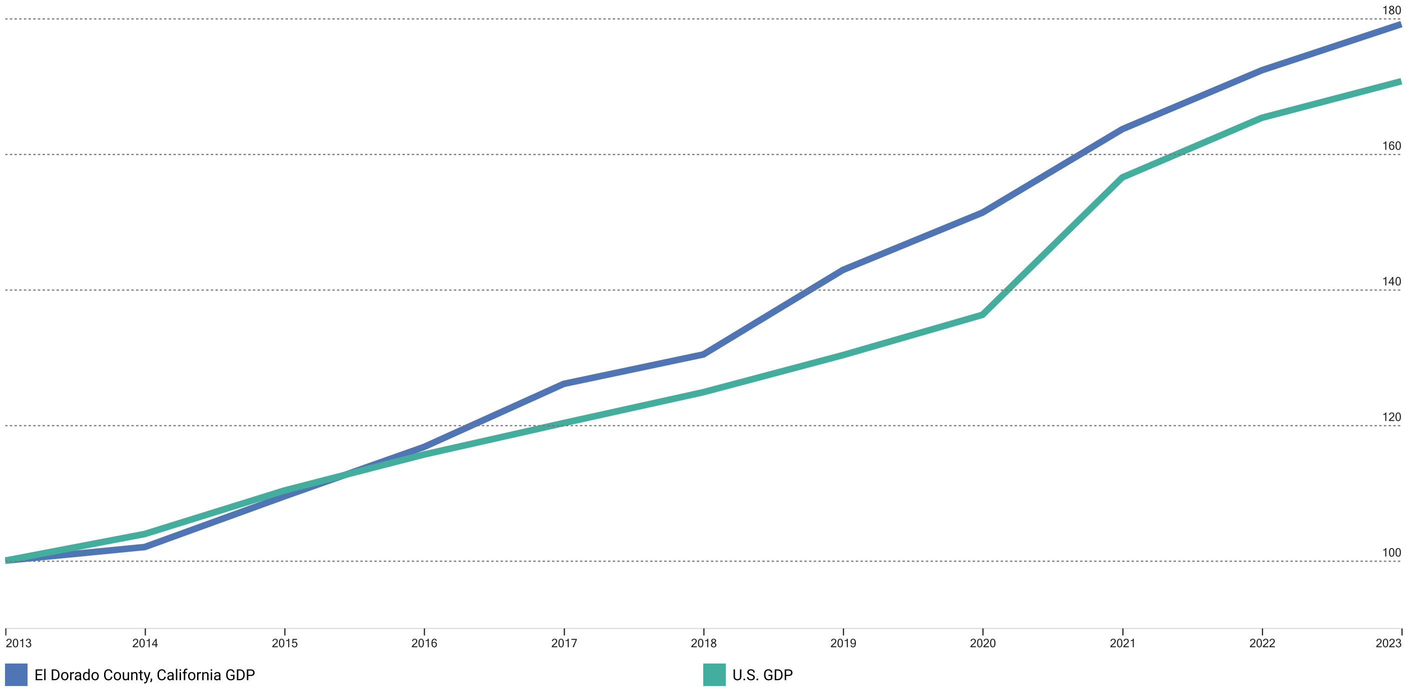


New business formations are an important source of job creation in a regional economy, spurring innovation and competition, and driving productivity growth. Establishment data can provide an indicator of growth in businesses by counting each single location (such as a factory or a store) where business activity takes place, and with at least one employee.

GDP & Productivity

In 2023, Retail Trade produced $0.8 billion in GDP for El Dorado County, California.

GDP: Indexed 2013 = 100

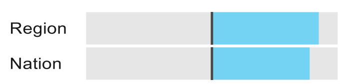


8.1 %

Industry Share of Total GDP /
6.1 % in the nation

6.0 %

Avg Ann % Change Last 10 Yrs /
5.5 % in the nation



$178k

Output per Worker /
$170k in the nation

Gross domestic product (GDP) is the most comprehensive measure of regional economic activity, and an industry's contribution to GDP is an important indicator of regional industry strength. It is a measure of total value-added to a regional economy in the form of labor income, proprietor's income, and business profits, among others. GDP values shown on this page are nominal GDP data.

Growth in productivity (output per worker) leads to increases in wealth and higher average standards of living in a region.

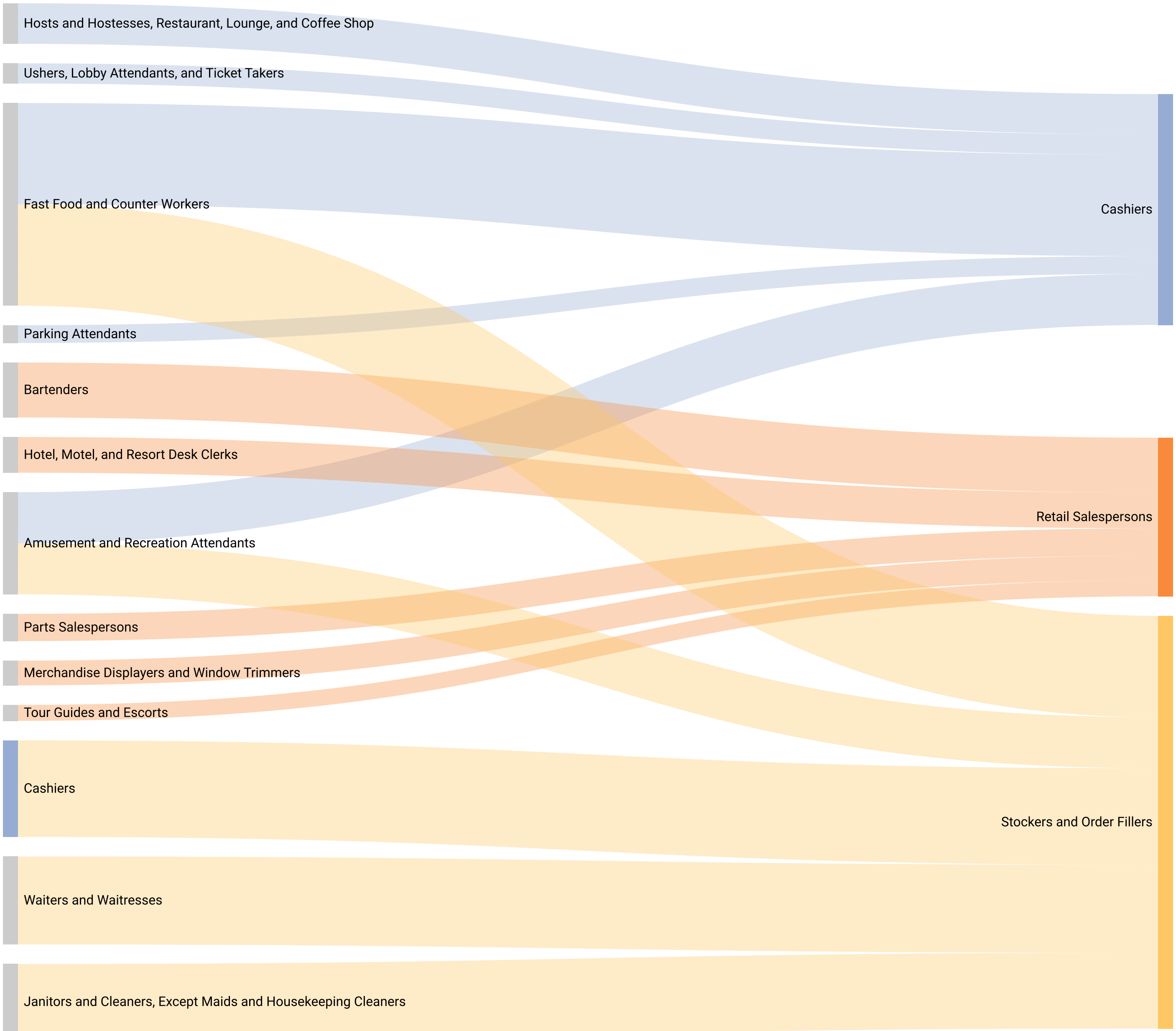
Supply Chain: Top Suppliers

As of 2024Q2, Retail Trade in El Dorado County, California are estimated to make $550.7 million in annual purchases from suppliers in the United States with about 40% or $217.8 million of these purchases being made from businesses located in El Dorado County, California.

6-digit Supplier Industries	Purchases from In-Region ($000s)	Purchases from Out-of-Region ($000s)
Residential Property Managers	$43,551.0	$14,799.0
Offices of Real Estate Agents and Brokers	$37,158.0	$10,373.0
Nonresidential Property Managers	$14,151.0	$8,097.0
Lessors of Nonresidential Buildings (except Miniwarehouses)	$3,738.0	$15,006.0
General Warehousing and Storage	$257.0	$14,994.0
Remaining Supplier Industries	$118,919.0	$269,645.0
Total	$217,774.0	$332,914.0

Supplier-buyer networks can indicate local linkages between industries, regional capacity to support growth in an industry, and potential leakage of sales out of the region.

Sector Strategy Pathways



The graphics on this page illustrate relationships and potential movement (from left to right) between occupations that share similar skill sets. Developing career pathways as a strategy promotes industry employment growth and workforce engagement.

Postsecondary Programs Linked to Retail Trade

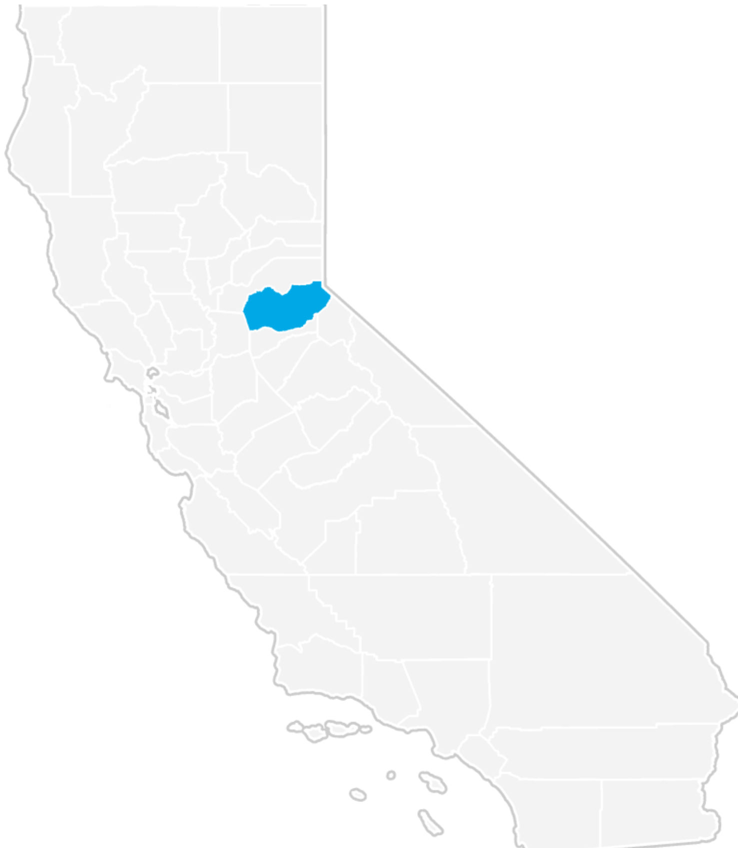
Program	Awards
Lake Tahoe Community College	
Accounting Technology/Technician and Bookkeeping	7
Art/Art Studies, General	3
Business Administration and Management, General	12
Computer Systems Networking and Telecommunications	6
Cooking and Related Culinary Arts, General	2
Criminal Justice/Law Enforcement Administration	24
Forestry, General	5
Mathematics, General	4
Social Sciences, General	51
Sociology, General	33

Source: JobsEQ®

The number of graduates from postsecondary programs in the region identifies the pipeline of future workers as well as the training capacity to support industry demand.

Among postsecondary programs at schools located in El Dorado County, California, the sampling above identifies those most linked to occupations relevant to Retail Trade. For a complete list see JobsEQ®, http://www.chmuraecon.com/jobseq

El Dorado County, California Regional Map



Data Notes

- Industry employment and wages (including total regional employment and wages) are as of 2024Q2 and are based upon BLS QCEW data, imputed by Chmura where necessary, and supplemented by additional sources including Census ZBP data. Employment forecasts are modeled by Chmura and are consistent with BLS national-level 10-year forecasts.
- Occupation employment is as of 2024Q2 and is based on industry employment and local staffing patterns calculated by Chmura and utilizing BLS OEWS data. Wages by occupation are as of 2024, utilizing BLS OEWS data and imputed by Chmura.
- GDP is derived from BEA data and imputations by Chmura. Productivity (output per worker) is calculated by Chmura using industry employment and wages as well as GDP and BLS output data. Supply chain modeling including purchases by industry are developed by Chmura.
- Postsecondary awards are per the NCES and are for the 2022-2023 academic year.
- Establishment counts are per the BLS QCEW data.
- Figures may not sum due to rounding.

FAQ

What is (LQ) location quotient?

Location quotient 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 annual demand?

Annual demand is a of the sum of the annual projected growth demand and 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. Growth demand is the increase or decrease of jobs expected due to expansion or contraction of the overall number of jobs.

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.