



NEWS RELEASE



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OCCUPATIONAL EMPLOYMENT AND WAGES IN RICHMOND – MAY 2011

Workers in the Richmond Metropolitan Statistical Area had an average (mean) hourly wage of \$21.77 in May 2011, nearly identical to the nationwide average of \$21.74, according to the U.S. Bureau of Labor Statistics. Sheila Watkins, the Bureau’s regional commissioner, noted that, after testing for statistical significance, wages in the local area were significantly lower than their respective national averages in 11 of the 22 major occupational groups, including construction and extraction and healthcare practitioners and technical. Three other groups had wages that were measurably higher than their respective national averages, including sales and related. (See table A and box note at end of release.)

Table A. Occupational employment and wages by major occupational group, United States and the Richmond Metropolitan Statistical Area, and measures of statistical significance, May 2011

Major occupational group	Percent of total employment		Mean hourly wage		
	United States	Richmond	United States	Richmond	Percent difference ¹
Total, all occupations	100.0	100.0	\$21.74	\$21.77	0
Management	4.8	4.5 *	51.64	52.58	2
Business and financial operations	4.8	6.8 *	33.05	31.96 *	-3
Computer and mathematical	2.7	3.1 *	37.85	37.16	-2
Architecture and engineering	1.8	1.6 *	37.08	34.94 *	-6
Life, physical, and social science	0.8	0.7 *	32.44	29.20 *	-10
Community and social service	1.5	1.9 *	21.07	19.73 *	-6
Legal	0.8	0.9 *	47.30	42.38	-10
Education, training, and library	6.6	6.2 *	24.46	23.89	-2
Arts, design, entertainment, sports, and media	1.3	1.2 *	25.89	23.74 *	-8
Healthcare practitioners and technical	5.9	6.2 *	34.97	33.22 *	-5
Healthcare support	3.1	2.6 *	13.16	12.87	-2
Protective service	2.5	3.1 *	20.54	18.93 *	-8
Food preparation and serving related	8.7	7.8 *	10.30	10.18	-1
Building and grounds cleaning and maintenance	3.3	3.1 *	12.29	11.08 *	-10
Personal care and service	2.8	2.9	11.84	11.33 *	-4
Sales and related	10.6	10.9	18.04	19.03 *	5
Office and administrative support	16.7	17.1 *	16.40	16.51	1
Farming, fishing, and forestry	0.3	0.1 *	11.68	15.71 *	35
Construction and extraction	3.9	4.3 *	21.46	18.70 *	-13
Installation, maintenance, and repair	3.9	4.1 *	20.86	21.33 *	2
Production	6.5	4.4 *	16.45	17.25 *	5
Transportation and material moving	6.7	6.4	15.96	15.18 *	-5

* The percent share of employment or mean hourly wage for this area is significantly different from the national average of all areas at the 90-percent confidence level.

¹ A positive percent difference measures how much the mean wage in Richmond is above the national mean wage, while a negative percent difference reflects a lower wage.

When compared to the nationwide distribution, Richmond employment was more highly concentrated in 9 of the 22 occupational groups including business and financial operations, protective service, and healthcare practitioners and technical. Conversely, 10 groups had employment shares significantly below their national representation; these groups included production, food preparation and serving, and management.

One occupational group—business and financial operations—was chosen to illustrate the diversity of data available for any of the 22 major occupational categories. Richmond had 40,040 jobs in business and financial operations, accounting for 6.8 percent of local area employment, significantly above the 4.8-percent share nationally. The average hourly wage for this occupational group locally was \$31.96, which was significantly below the national average of \$33.05.

With employment of 6,720, accountants and auditors was the largest occupation within the business and financial operations group, followed by management analysts (5,220). Among the higher-paying jobs were management analysts with a mean hourly wages of \$41.45 and financial analysts and logisticians, each with a wage of \$37.65. At the lower end of the wage scale were tax examiners and collectors, and revenue agents (\$22.90) and insurance underwriters (\$25.87). (Detailed occupational data for the business and financial operations group are presented in table 1; for a complete listing of detailed occupations available go to www.bls.gov/oes/current/oes_40060.htm.)

Location quotients allow us to explore the occupational make-up of a metropolitan area by comparing the composition of jobs in an area relative to the national average. (See table 1.) For example, a location quotient of 2.0 indicates that an occupation accounts for twice the share of employment in the area as it does nationally. In Richmond, above-average concentrations of employment were found in many of the occupations within the business and financial operations group. For instance, management analysts and logisticians were employed at more than twice the national rate in Richmond, and financial examiners at four times the U.S. average. On the other hand, personal financial advisors had a location quotient of 0.9 in Richmond, indicating that this particular occupation's local and national employment shares were similar.

These statistics are from the Occupational Employment Statistics (OES) survey, a federal-state cooperative program between BLS and State Workforce Agencies, in this case, the Virginia Employment Commission. The OES survey provides estimates of employment and hourly and annual wages for wage and salary workers in 22 major occupational groups and about 800 detailed occupations for the nation, states, metropolitan statistical areas, metropolitan divisions, and nonmetropolitan areas.

OES wage and employment data for the 22 major occupational groups in the Richmond Metropolitan Statistical Area were compared to their respective national averages based on statistical significance testing. Only those occupations with wages or employment shares above or below the national wage or share after testing for significance at the 90-percent confidence level meet the criteria.

NOTE: A value that is statistically different from another does not necessarily mean that the difference has economic or practical significance. Statistical significance is concerned with the ability to make confident statements about a universe based on a sample. It is entirely possible that a large difference between two values is not significantly different statistically, while a small difference is, since both the size and heterogeneity of the sample affect the relative error of the data being tested.

Technical Note

The Occupational Employment Statistics (OES) survey is a semiannual mail survey measuring occupational employment and wage rates for wage and salary workers in nonfarm establishments in the United States. Guam, Puerto Rico, and the Virgin Islands are also surveyed, but their data are not included in the national estimates. OES estimates are constructed from a sample of about 1.2 million establishments. Forms are mailed to approximately 200,000 establishments in May and November of each year for a 3-year period. The nationwide response rate for the May 2011 survey was 77.3 percent based on establishments and 73.3 percent based on employment. May 2011 estimates are based on responses from six semiannual panels collected over a 3-year period: May 2011, November 2010, May 2010, November 2009, May 2009, and November 2008. The sample in the Richmond Metropolitan Statistical Area included 4,123 establishments with a response rate of 77 percent. For more information about OES concepts and methodology, go to www.bls.gov/news.release/ocwage.tn.htm.

The May 2011 OES estimates are based in part on data collected using the 2010 Standard Occupational Classification (SOC) system. Nearly all the occupations in this release are 2010 SOC occupations; however, some are not. The May 2012 OES data will reflect the full set of detailed occupations in the 2010 SOC. For a list of all occupations, including 2010 SOC occupations, and how data collected on two structures were combined, see the OES Frequently Asked Questions online at www.bls.gov/oes/oes_ques.htm#Ques41.

Area definitions

The substate area data published in this release reflect the standards and definitions established by the U.S. Office of Management and Budget.

The **Richmond, Va. Metropolitan Statistical Area (MSA)** includes Amelia, Caroline, Charles City, Chesterfield, Cumberland, Dinwiddie, Goochland, Hanover, Henrico, King William, King and Queen, Louisa, New Kent, Powhatan, Prince George, and Sussex Counties and Colonial Heights, Hopewell, Petersburg, and Richmond Cities in Virginia.

Additional information

OES data are available on our regional web page at www.bls.gov/ro3/. If you have additional questions, you can contact the Mid-Atlantic Information Office at (215) 597-3282 from 8:30 a.m. to 12:00 p.m. and 1:00 p.m. to 3:30 p.m. ET. Information in this release will be made available to sensory impaired individuals upon request. Voice phone: 202-691-5200; TDD message referral phone number: 1-800-877-8339.

Table 1. Employment and wage data from the Occupational Employment Statistics survey, by occupation, Richmond Metropolitan Statistical Area, May 2011

Occupation ¹	Employment ²		Mean wage	
	Level	Location quotient ³	Hourly	Annual ⁴
Business and financial operations occupations	40,040	1.4	\$31.96	\$66,470
Wholesale and retail buyers, except farm products	470	1.0	31.37	65,240
Purchasing agents, except wholesale, retail, and farm products	2,280	1.8	30.45	63,340
Claims adjusters, examiners, and investigators	1,580	1.3	28.36	58,980
Insurance appraisers, auto damage	(5)	(5)	26.32	54,750
Compliance officers	1,140	1.2	28.46	59,190
Cost estimators	1,180	1.4	28.60	59,500
Human resources, training, and labor relations specialists, all other*	2,830	1.4	30.54	63,520
Logisticians	1,190	2.3	37.65	78,310
Management analysts	5,220	2.1	41.45	86,210
Meeting, convention, and event planners*	460	1.6	20.37	42,370
Compensation, benefits, and job analysis specialists	460	1.1	30.18	62,780
Training and development specialists	1,470	1.6	26.89	55,930
Market research analysts and marketing specialists*	2,050	1.4	29.99	62,390
Business operations specialists, all other*	4,980	1.1	30.07	62,550
Accountants and auditors	6,720	1.4	32.22	67,020
Appraisers and assessors of real estate	300	1.1	29.68	61,730
Budget analysts	290	1.1	31.90	66,350
Credit analysts	510	1.9	26.18	54,460
Financial analysts	1,650	1.6	37.65	78,310
Personal financial advisors	660	0.9	37.02	77,000
Insurance underwriters	770	1.8	25.87	53,810
Financial examiners	510	4.0	33.38	69,420
Credit counselors	150	1.1	19.38	40,300
Loan officers	1,510	1.2	29.77	61,910
Tax examiners and collectors, and revenue agents	670	2.1	22.90	47,630
Tax preparers	190	0.7	21.64	45,020
Financial specialists, all other	740	1.1	29.89	62,180

¹ For a complete listing of all detailed occupations in the Richmond MSA, see www.bls.gov/oes/current/oes_40060.htm.

² Estimates for detailed occupations do not sum to the totals because the totals include occupations not shown separately. Estimates do not include self-employed workers.

³ The location quotient is the ratio of the area concentration of occupational employment to the national average concentration. A location quotient greater than one indicates the occupation has a higher share of employment than average, and a location quotient less than one indicates the occupation is less prevalent in the area than average.

⁴ Annual wages have been calculated by multiplying the hourly mean wage by a 'year-round, full-time' hours figure of 2,080 hours; for those occupations where there is not an hourly mean wage published, the annual wage has been directly calculated from the reported survey data.

⁵ Estimates not available.