

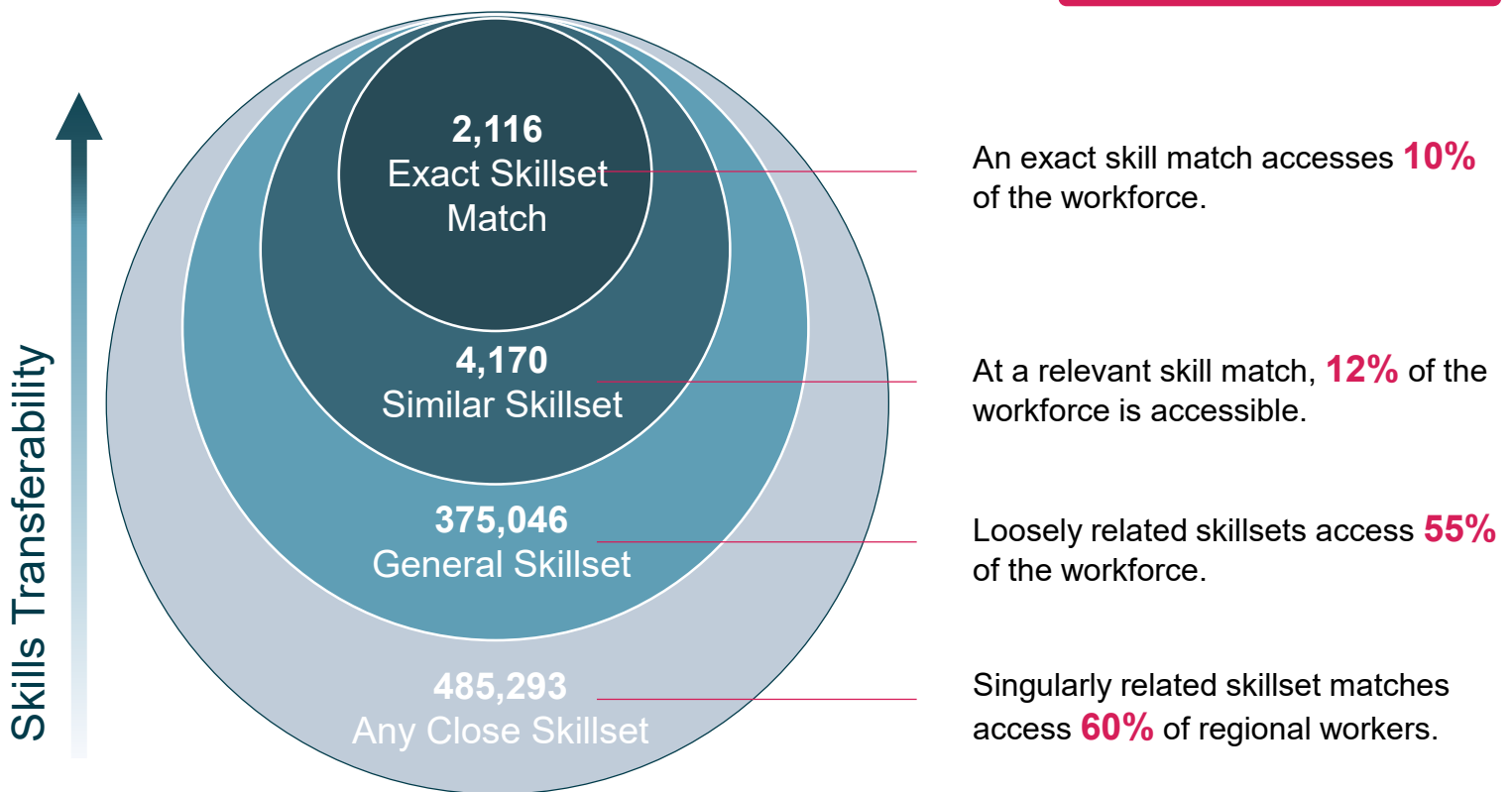
LABOR MARKET DIGEST

DATA SPOTLIGHT:

Entry-level Workforce Availability: Computer Occupations

At an entry-level wage, how many Computer Occupations workers can an employer access?

Entry-level Wage*
\$22.29/hr



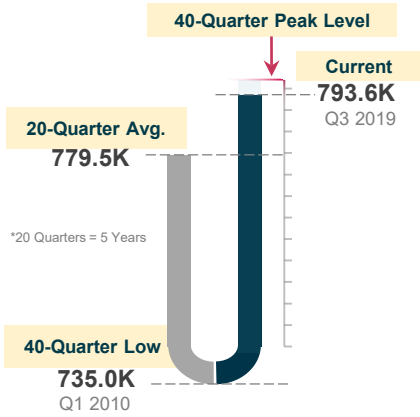
Skillset Match. Every occupation requires certain levels of knowledge, skill, and ability. Moreover, each skillset carries a varying degree of importance in performing the required duties. Related skillsets of a one occupation lend to greater ease of transitioning to other employment. Thus, more closely related occupations hold a higher degree of Skill Transferability.

For employers, a wider range of perspective employees are available to those who are more willing to train up from varying skill levels. At an entry-level wage, employers may be able to access an increasing percentage of the available workforce, given how flexible of a skillset match is required for a job opening. The chart above profiles the availability of employees in Computer Occupations within the Virginia Beach-Norfolk-Newport News MSA at an entry-level wage.

Entry-level Wage. Every May, the U.S. Bureau of Labor Statics releases metropolitan-level wage data reporting pay tiers, ranging from the lower 10th percentile to the upper 90th percentile. In accordance with Capital Theory, workers with more experience and refined skillsets will be compensated in accordance with higher tiers of pay, say, they upper 75th to 90th percentile range. Accordingly, general or less experienced workers would be compensated within the 25th percentile to median wage range, where entry level workers would be compensated more in line with the lower 10th percentile.

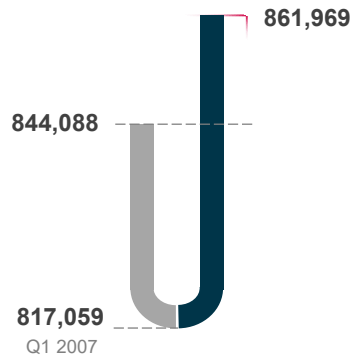
As shown above, an entry-level hourly wage for Computer Occupations workers is considered in line with the lower 10th percentile or \$22.29 per hour.

*Entry-level wages are considered for the purposes of this analysis as wages at or below the highest wage of lower 10th percentile for Computer Occupations. Computer Occupations include the following Standard Occupation Classifications (SOC): Computer and Information Research Scientists; Computer Systems Analysts; Information Security Analysts; Computer Programmers; Software Developers, Applications; Software Developers, Systems Software; Web Developers; Database Administrators; Network and Computer Systems Administrators; Computer Network Architects; Computer User Support Specialists; Computer Network Support Specialists; and Computer Occupations, All Other. Source: Emsi Q4 2019 dataset.



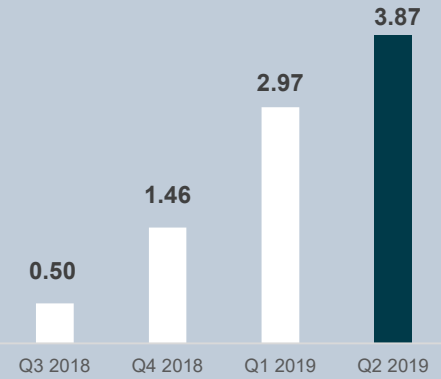
Total Non-Farm Employment

Number of workers, excluding proprietors, private household employees, unpaid volunteers, farm employees, and the unincorporated self-employed.



Civilian Labor Force

Employed persons ages 16 and over in private sector, state and local government jobs + the unemployed that are available to work.



Economic Conditions Index

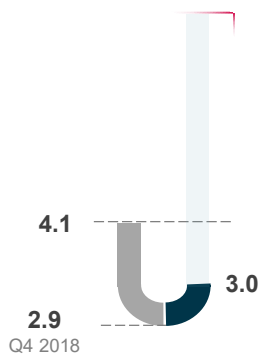
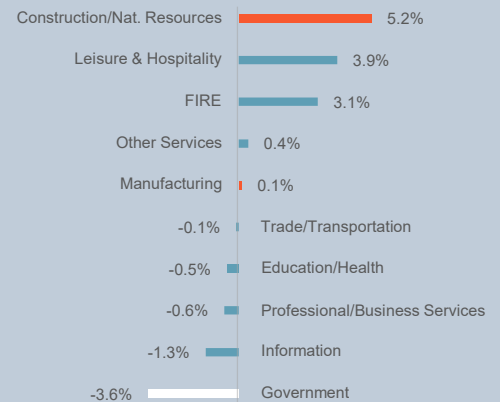
Measures average economic growth by factoring in thirteen (13) variables of various aspects of economic activity in the MSA (listed below). The trend indicates the climate of the labor market.

Variables

1. Private sector average weekly hours
2. Unemployment rate
3. **Private sector goods-producing employment**
4. **Private sector service-producing employment**
5. Government sector employment
6. Real average hourly earnings
7. Construction permits for new private residential buildings
8. Real average quarterly wages per employee
9. Total real personal income per capita
10. Return on average assets
11. Net interest margin
12. Loan loss reserve ratio
13. Gross metropolitan product

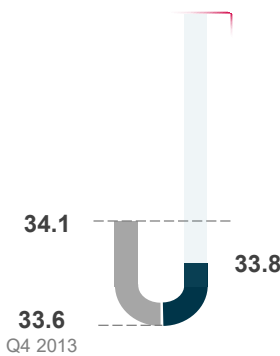
Industry Employment Change

From Q2 2019 to Q3 2019



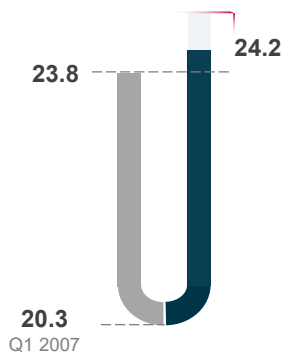
Unemployment Rate

Percent of people ages 16 and over actively searching for a job as a percentage of the total labor force.



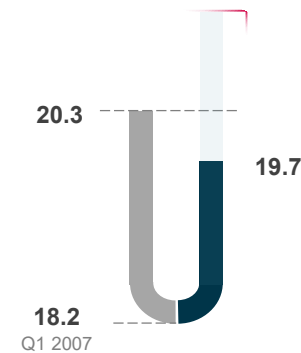
Average Weekly Hours

The average number of hours per worker per week for which pay was received.



Nominal Hourly Earnings

Average hourly earnings per work in dollars (\$) as reported through a survey of employers.



Real Hourly Earnings

Nominal Hourly Earnings adjusted for inflation occurring since the MSA's post-recessionary trough in Q1 2010.

Hampton Roads Workforce Council / Greater Peninsula Workforce Board Labor Market Digest – Fall 2019. Unless otherwise noted, data is seasonally adjusted and covers the Virginia Beach-Norfolk-Newport News Metropolitan Statistical Area ("MSA") through Q3 2019 (Third Quarter). The Hampton Roads Workforce Council oversees federally funded workforce development programs, which assist businesses in accessing qualified workers and jobseekers in finding suitable job openings and bolstering their earning power through training. The Hampton Roads Workforce Council is responsible for developing workforce policy and administering workforce development initiatives in Virginia's Workforce Investment Area 16, which include the eight localities that comprise the Virginia Career Works - Hampton Roads Region. The Board conducts its operations through the "Hampton Roads Workforce Council" organization. The Greater Peninsula Workforce Board is a group of community leaders appointed by local elected officials and tasked with planning and oversight responsibilities for workforce development programs and services within the seven localities that comprise the Virginia Career Works – Greater Peninsula Region. The Board conducts its operations through the "Greater Peninsula Workforce Council" organization.

Funded by the U.S. Department of Labor, Employment and Training Administration, Workforce Innovation and Opportunity Act. Equal Opportunity Employer/Program (Auxiliary aids and services are available upon request to individuals with disabilities.)