

Economic Overview

Overland Park city, KS

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Demographic Profile

The population in the Overland Park city, KS was 195,249 per American Community Survey data for 2017-2021.

The region has a civilian labor force of 112,343 with a participation rate of 71.8%. Of individuals 25 to 64 in the Overland Park city, KS, 64.6% have a bachelor's degree or higher which compares with 35.1% in the nation.

The median household income in the Overland Park city, KS is \$92,769 and the median house value is \$314,500.

Summary¹

		Percent		Value				
	Overland Park city, KS	Johnson County, Kansas	Kansas	Overland Park city, KS	Johnson County, Kansas	Kansas		
Demographics								
Population (ACS)	_	_	_	195,249	605,154	2,932,099		
Male	49.8%	49.4%	50.1%	97,241	298,675	1,468,152		
Female	50.2%	50.6%	49.9%	98,008	306,479	1,463,947		
Median Age ²	_	_	_	38.3	37.9	37.0		
Under 18 Years	22.7%	24.3%	24.4%	44,345	146,832	714,151		
18 to 24 Years	8.4%	7.9%	10.1%	16,421	47,954	295,997		
25 to 34 Years	14.1%	13.5%	12.9%	27,513	81,936	377,981		
35 to 44 Years	13.8%	14.2%	12.5%	26,943	86,199	366,623		
45 to 54 Years	12.7%	12.9%	11.5%	24,826	78,102	337,255		
55 to 64 Years	12.5%	12.5%	12.8%	24,451	75,570	376,064		
65 to 74 Years	9.4%	9.0%	9.3%	18,349	54,575	273,373		
75 Years and Over	6.4%	5.6%	6.5%	12,401	33,986	190,655		
Race: White	79.9%	83.4%	81.4%	155,962	504,478	2,386,766		
Race: Black or African American	5.1%	4.8%	5.6%	9,951	29,187	165,291		
Race: American Indian and Alaska Native	0.2%	0.2%	0.7%	471	1,381	21,657		
Race: Asian	8.7%	5.3%	3.0%	17,014	32,228	87,946		
Race: Native Hawaiian and Other Pacific Islander	0.1%	0.0%	0.1%	163	184	2,196		
Race: Some Other Race	1.6%	1.6%	3.0%	3,058	9,604	88,787		
Race: Two or More Races	4.4%	4.6%	6.1%	8,630	28,092	179,456		
Hispanic or Latino (of any race)	6.9%	7.9%	12.3%	13,568	47,948	362,053		
Economic								
Labor Force Participation Rate and Size (civilian population 16 years and over)	71.8%	72.1%	66.3%	112,343	342,579	1,512,063		
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	88.7%	89.2%	84.8%	70,114	219,239	907,805		
Armed Forces Labor Force	0.2%	0.1%	0.8%	237	669	18,367		
Veterans, Age 18-64	2.9%	3.4%	4.9%	3,500	12,445	84,194		
Veterans Labor Force Participation Rate and Size, Age 18-64	82.5%	87.6%	79.3%	2,887	10,896	66,752		
Median Household Income ²	_	_	_	\$92,769	\$96,059	\$64,521		
Per Capita Income	_	_	_	\$52,498	\$51,663	\$34,968		
Mean Commute Time (minutes)	_	_	_	20.0	21.0	19.6		
Commute via Public Transportation	0.3%	0.2%	0.4%	306	629	5,849		
Educational Attainment, Age 25-64								
No High School Diploma	3.0%	3.7%	8.4%	3,145	12,026	122,583		
High School Graduate	9.9%	12.1%	23.6%	10,235	38,960	343,662		
Some College, No Degree	15.8%	17.6%	22.5%	16,374	56,568	327,593		
Associate's Degree	6.8%	8.2%	9.8%	7,005	26,401	143,480		
Bachelor's Degree	39.5%	36.4%	23.0%	40,996	117,068	335,912		
Postgraduate Degree	25.0%	22.0%	12.7%	25,978	70,784	184,693		
Housing								
-								

Summary¹

		Percent				
	Overland Park city, KS	Johnson County, Kansas	Kansas	Overland Park city, KS	Johnson County, Kansas	Kansas
Total Housing Units	_	_	_	84,370	248,854	1,272,290
Median House Value (of owner-occupied units) ²	_	_	_	\$314,500	\$294,300	\$164,800
Homeowner Vacancy	0.7%	0.7%	1.4%	386	1,171	11,115
Rental Vacancy	2.8%	4.1%	7.2%	885	3,204	29,859
Renter-Occupied Housing Units (% of Occupied Units)	37.0%	30.8%	33.4%	29,941	73,309	380,696
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	3.1%	3.1%	5.1%	2,489	7,268	58,298
Social						
Poverty Level (of all people)	4.1%	5.1%	11.5%	7,914	30,852	327,209
Households Receiving Food Stamps/SNAP	1.6%	2.3%	7.1%	1,321	5,382	80,910
Enrolled in Grade 12 (% of total population)	1.5%	1.5%	1.3%	2,958	8,929	38,677
Disconnected Youth ³	0.6%	0.7%	2.2%	66	215	3,582
Children in Single Parent Families (% of all children)	19.7%	19.6%	29.1%	8,516	27,902	198,191
Uninsured	5.5%	5.8%	8.9%	10,643	34,970	256,001
With a Disability, Age 18-64	6.0%	6.5%	11.3%	7,162	24,002	194,216
With a Disability, Age 18-64, Labor Force Participation Rate and Size	58.5%	59.2%	50.7%	4,189	14,203	98,550
Foreign Born	11.5%	9.0%	7.0%	22,379	54,261	205,076
Speak English Less Than Very Well (population 5 yrs and over)	4.8%	4.1%	4.5%	8,829	23,493	124,147

Source: JobsEQ®

^{1.} American Community Survey 2017-2021, unless noted otherwise

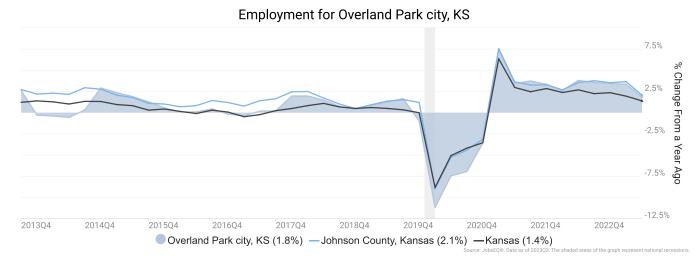
^{2.} Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

^{3.} Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

^{4.} Census Population Estimate for 2022, annual average growth rate since 2012. Post-2019 data for Connecticut counties are imputed by Chmura.

Employment Trends

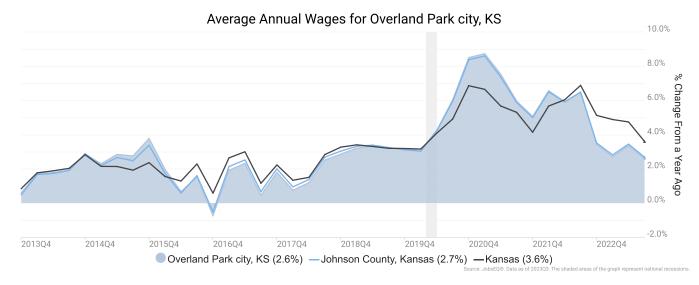
As of 2023Q3, total employment for the Overland Park city, KS was 141,417 (based on a four-quarter moving average). Over the year ending 2023Q3, employment increased 1.8% in the region.



Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2023Q2 with preliminary estimates updated to 2023Q3.

Wage Trends

The average worker in the Overland Park city, KS earned annual wages of \$70,346 as of 2023Q3. Average annual wages per worker increased 2.6% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$70,183 in the nation as of 2023Q3.



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2023Q2 with preliminary estimates updated to 2023Q3.

Cost of Living Index

The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 1.1% higher in Overland Park city, KS than the U.S. average.

Cost of Living Information

	Cost of Living Index						
	Annual Average Salary	(Base US)	US Purchasing Power				
Overland Park city, KS	\$70,346	101.1	\$69,561				
Johnson County, Kansas	\$70,166	101.1	\$69,384				
Kansas	\$57,694	90.2	\$63,986				
USA	\$70,183	100.0	\$70,183				

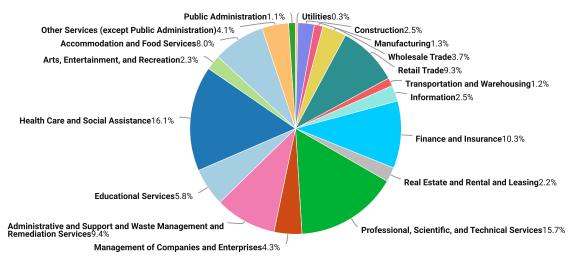
Source: <u>JobsEQ®</u> Data as of 2023Q3

Cost of Living per COLI, data as of 2023Q3, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in the Overland Park city, KS is Health Care and Social Assistance, employing 22,760 workers. The next-largest sectors in the region are Professional, Scientific, and Technical Services (22,226 workers) and Finance and Insurance (14,537). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Management of Companies and Enterprises (LQ = 2.75), Finance and Insurance (2.58), and Professional, Scientific, and Technical Services (2.14).

Total Workers for Overland Park city, KS by Industry



Source: JobsEQ®,Data as of 2023Q

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2023Q2 with preliminary estimates updated to 2023Q3.

Sectors in the Overland Park city, KS with the highest average wages per worker are Management of Companies and Enterprises (\$142,133), Information (\$119,028), and Utilities (\$117,976). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Health Care and Social Assistance (+4,224 jobs), Professional, Scientific, and Technical Services (+1,254), and Information (+907).

Over the next 1 year, employment in the Overland Park city, KS is projected to expand by 740 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +1.0% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+234 jobs), Professional, Scientific, and Technical Services (+217), and Finance and Insurance (+71).

Overland Park city, KS, 2023Q31

			Current		5-Year History			1-Year Forecast				
			Avg Ann		Empl		Total			Empl	Ann %	
NAICS	Industry	Empl	Wages	LQ	Change	Ann %	Demand	Exits	Transfers	Growth	Growth	
62	Health Care and Social Assistance	22,760	\$63,462	1.11	4,224	4.2%	2,465	1,074	1,157	234	1.0%	
54	Professional, Scientific, and Technical Services	22,226	\$104,753	2.14	1,254	1.2%	2,033	736	1,080	217	1.0%	
52	Finance and Insurance	14,537	\$116,697	2.58	-523	-0.7%	1,291	512	707	71	0.5%	
56	Administrative and Support and Waste Management and Remediation Services	13,299	\$57,066	1.49	841	1.3%	1,579	656	870	53	0.4%	
44	Retail Trade	13,120	\$40,296	0.93	-1,147	-1.7%	1,751	798	1,000	-47	-0.4%	
72	Accommodation and Food Services	11,303	\$26,722	0.92	195	0.3%	2,019	899	1,097	23	0.2%	
61	Educational Services	8,217	\$46,314	0.73	-424	-1.0%	783	379	393	10	0.1%	
55	Management of Companies and Enterprises	6,029	\$142,133	2.75	-1,873	-5.3%	576	211	306	59	1.0%	
81	Other Services (except Public Administration)	5,758	\$38,712	0.95	9	0.0%	679	287	370	21	0.4%	
42	Wholesale Trade	5,198	\$106,567	0.97	-21	-0.1%	519	211	314	-6	-0.1%	
23	Construction	3,568	\$76,060	0.42	260	1.5%	315	125	183	7	0.2%	
51	Information	3,478	\$119,028	1.23	907	6.2%	342	123	189	30	0.9%	
71	Arts, Entertainment, and Recreation	3,203	\$25,882	1.16	16	0.1%	505	203	276	26	0.8%	
53	Real Estate and Rental and Leasing	3,141	\$70,156	1.25	-180	-1.1%	318	145	158	15	0.5%	
31	Manufacturing	1,828	\$79,094	0.16	117	1.3%	180	74	110	-4	-0.2%	
48	Transportation and Warehousing	1,745	\$58,385	0.25	258	3.3%	206	83	108	15	0.8%	
92	Public Administration	1,500	\$75,267	0.23	4	0.1%	140	61	77	2	0.1%	
22	Utilities	389	\$117,976	0.54	-637	-17.6%	34	14	20	0	0.1%	
11	Agriculture, Forestry, Fishing and Hunting	85	\$28,364	0.05	-16	-3.5%	10	5	5	0	-0.2%	
21	Mining, Quarrying, and Oil and Gas Extraction	35	\$76,541	0.07	-35	-13.0%	3	1	2	0	-0.1%	
	Total - All Industries	141,417	\$70,346	1.00	3,227	0.5%	16,188	6,810	8,637	740	0.5%	

Source: JobsEQ® Data as of 2023Q3

Note: Figures may not sum due to rounding.

Exits and transfers are approximate estimates based upon occupation separation rates.

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2023Q2 with preliminary estimates updated to 2023Q3. Forecast employment growth uses national projections adapted for regional growth patterns.

^{1.} All data based upon a four-quarter moving average

Occupation Snapshot

The largest major occupation group in the Overland Park city, KS is Office and Administrative Support Occupations, employing 21,722 workers. The next-largest occupation groups in the region are Sales and Related Occupations (14,451 workers) and Business and Financial Operations Occupations (13,202). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Computer and Mathematical Occupations (LQ = 1.86), Architecture and Engineering Occupations (1.53), and Business and Financial Operations Occupations (1.46).

Occupation groups in the Overland Park city, KS with the highest average wages per worker are Management Occupations (\$131,300), Legal Occupations (\$125,000), and Computer and Mathematical Occupations (\$101,300). The unemployment rate in the region varied among the major groups from 1.0% among Legal Occupations to 6.2% among Farming, Fishing, and Forestry Occupations.

Over the next 1 year, the fastest growing occupation group in the Overland Park city, KS is expected to be Computer and Mathematical Occupations with a +1.7% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Computer and Mathematical Occupations (+143 jobs) and Business and Financial Operations Occupations (+114). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Office and Administrative Support Occupations (2,437 jobs) and Food Preparation and Serving Related Occupations (2,219).

Overland Park city, KS, 2023Q31

			Current					5-Year History				1-Year Forecast			
soc	Occupation	Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth	
43-0000	Office and Administrative Support	21,722	\$48,300	1.27	407	2.6%	n/a	-2,407	-2.1%	2,326	1,131	1,306	-111	-0.5%	
41-0000	Sales and Related	14,451	\$60,000	1.15	408	3.2%	n/a	-717	-1.0%	1,762	776	980	7	0.0%	
13-0000	Business and Financial Operations	13,202	\$86,300	1.46	238	1.8%	n/a	461	0.7%	1,174	412	648	114	0.9%	
35-0000	Food Preparation and Serving Related	11,674	\$34,400	1.02	343	4.7%	n/a	222	0.4%	2,252	1,003	1,216	33	0.3%	
11-0000	Management	10,223	\$131,300	0.96	138	1.3%	n/a	1,177	2.5%	877	288	494	94	0.9%	
29-0000	Healthcare Practitioners and Technical	10,031	\$98,300	1.21	118	1.2%	n/a	2,550	6.0%	661	319	247	95	1.0%	
15-0000	Computer and Mathematical	8,486	\$101,300	1.86	115	1.5%	n/a	1,376	3.6%	660	190	327	143	1.7%	
53-0000	Transportation and Material Moving	7,441	\$48,200	0.60	328	4.4%	n/a	89	0.2%	1,025	401	588	35	0.5%	
31-0000	Healthcare Support	7,061	\$38,400	1.12	124	3.0%	n/a	881	2.7%	1,115	463	547	105	1.5%	
25-0000	Educational Instruction and Library	5,820	\$57,100	0.77	147	2.0%	n/a	-140	-0.5%	551	274	261	15	0.3%	
39-0000	Personal Care and Service	3,837	\$36,600	1.10	97	3.6%	n/a	-43	-0.2%	729	277	421	31	0.8%	
49-0000	Installation, Maintenance, and Repair	3,781	\$60,900	0.69	32	1.9%	n/a	-86	-0.4%	362	150	191	20	0.5%	
37-0000	Building and Grounds Cleaning and Maintenance	3,509	\$39,500	0.76	103	4.4%	n/a	152	0.9%	492	226	253	13	0.4%	
17-0000	Architecture and Engineering	3,490	\$94,500	1.53	43	1.3%	n/a	113	0.7%	256	99	136	21	0.6%	
51-0000	Production	3,392	\$51,600	0.43	57	3.2%	n/a	-317	-1.8%	370	152	223	-5	-0.2%	
27-0000	Arts, Design, Entertainment, Sports, and Media	3,226	\$66,900	1.24	128	3.4%	n/a	-121	-0.7%	349	144	186	19	0.6%	

Overland Park city, KS, 2023Q31

		Current						5-Year	History		1-Year Forecast			
soc	Occupation	Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
47-0000	Construction and Extraction	3,162	\$66,200	0.49	70	3.9%	n/a	-28	-0.2%	283	112	161	10	0.3%
33-0000	Protective Service	2,162	\$54,400	0.71	51	3.0%	n/a	258	2.6%	293	134	156	3	0.1%
21-0000	Community and Social Service	1,988	\$56,300	0.78	43	1.4%	n/a	225	2.4%	199	82	98	19	0.9%
23-0000	Legal	1,429	\$125,000	1.23	13	1.0%	n/a	1	0.0%	101	42	47	11	0.8%
19-0000	Life, Physical, and Social Science	1,116	\$84,600	0.90	31	1.8%	n/a	-41	-0.7%	103	23	71	9	0.8%
45-0000	Farming, Fishing, and Forestry	214	\$45,900	0.25	17	6.2%	n/a	-35	-3.0%	31	12	19	0	0.0%
	Total - All Occupations	141,417	\$65,000	1.00	n/a	n/a	n/a	3,570	0.5%	15,994	6,710	8,577	706	0.5%

Source: JobsEQ®

Data as of 2023Q3 unless noted otherwise

Note: Figures may not sum due to rounding.

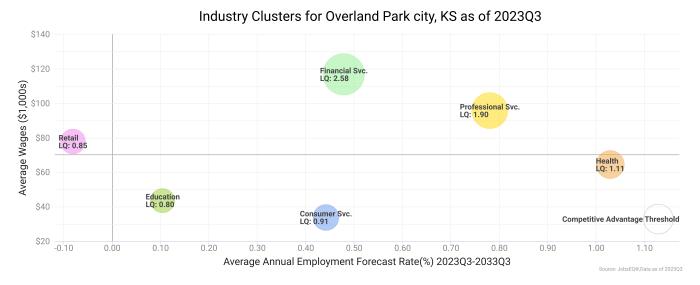
Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2023Q2, imputed where necessary with preliminary estimates updated to 2023Q3. Wages by occupation are as of 2023 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

^{1.} Data based on a four-quarter moving average unless noted otherwise.

^{2.} Wage data represent the average for all Covered Employment

Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in the Overland Park city, KS with the highest relative concentration is Financial Svc. with a location quotient of 2.58. This cluster employs 14,592 workers in the region with an average wage of \$116,810. Employment in the Financial Svc. cluster is projected to expand in the region about 0.5% per year over the next ten years.

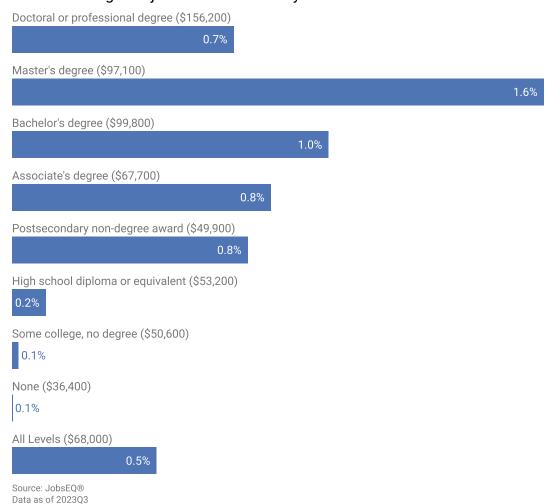


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2023Q2 with preliminary estimates updated to 2023Q3. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Education Levels

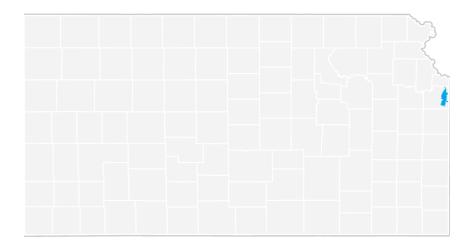
Expected growth rates for occupations vary by the education and training required. While all employment in the Overland Park city, KS is projected to grow 0.5% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 0.7% per year, those requiring a bachelor's degree are forecast to grow 1.0% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 0.8% per year.

Annual Average Projected Job Growth by Education Levels



Employment by occupation data are estimates are as of 2023Q3. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Overland Park city, KS Regional Map



FAQ

What is a location quotient?

A location quotient (LQ) 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 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. The total projected demand for an occupation is the sum of the separation demand and the growth demand (which is the increase or decrease of jobs in an occupation expected due to expansion or contraction of the overall number of jobs in that occupation).

What is a cluster?

A cluster is a geographic concentration of interrelated industries or occupations. If a regional cluster has a location quotient of 1.25 or greater, the region is considered to possess a competitive advantage in that cluster.

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.

What is NAICS?

The North American Industry Classification System (NAICS) is used to classify business establishments according to the type of economic activity. The NAICS Code comprises six levels, from the "all industry" level to the 6-digit level. The first two digits define the top level category, known as the "sector," which is the level examined in this report.

What is SOC?

The Standard Occupational Classification system (SOC) is used to classify workers into occupational categories. All workers are classified into one of over 804 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 22 major groups, 95 minor groups, and 452 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

About This Report

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