

ksm

CPAs & Advisors



HAMILTON COUNTY TALENT INSIGHT 2030

D A T A C U R A T I O N , M A N A G E M E N T , A N D F O R E C A S T I N G



Talent InSight 2030 Visionary Investors



Project Partners

BAGI
Carmel Clay Schools
City of Carmel
City of Westfield

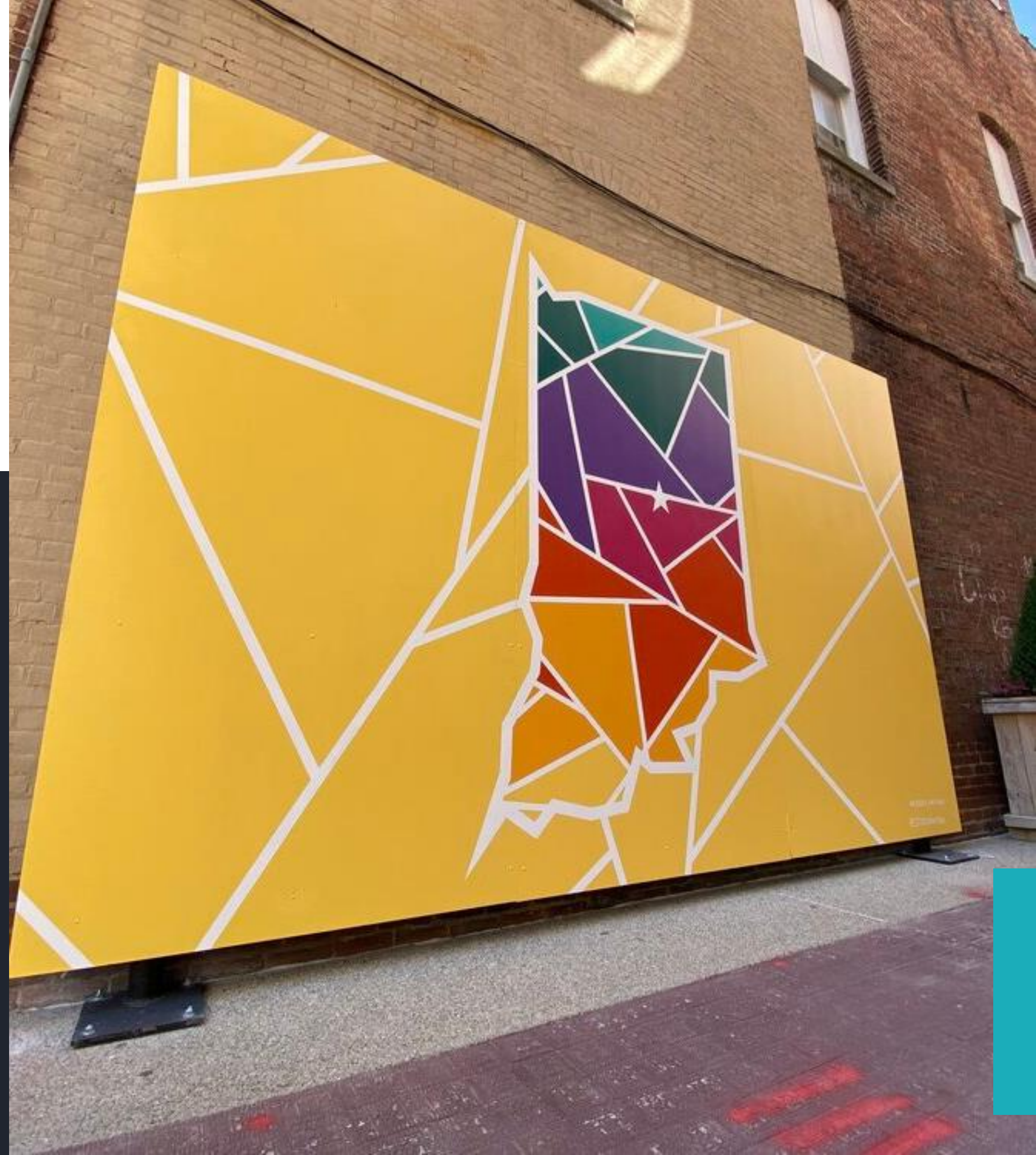
Hamilton Heights Schools
Hamilton Southeastern Schools
Ivy Tech

Noblesville Schools
Sheridan Schools
The Pursuit Institute
Westfield Washington Schools

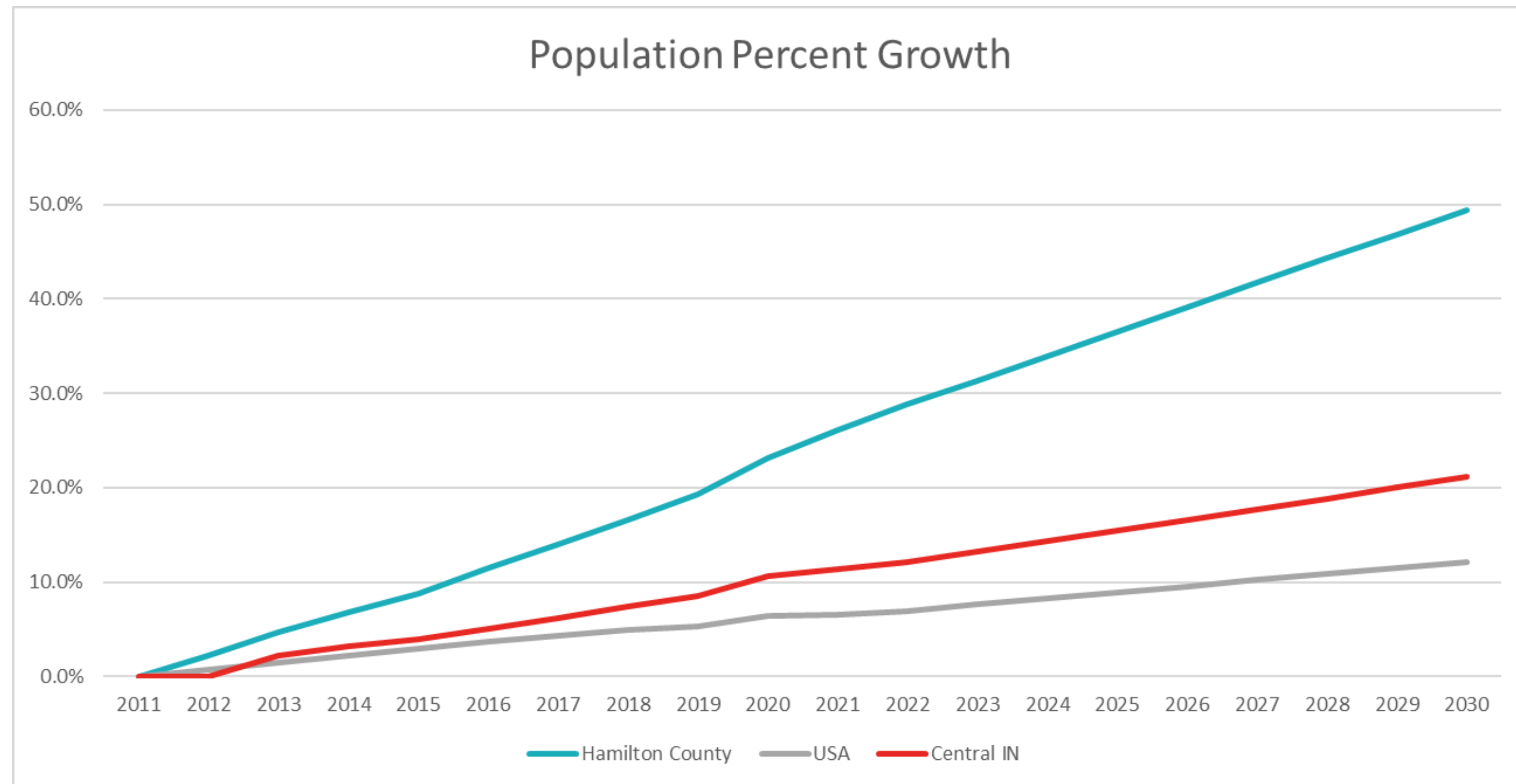
INVEST HAMILTON COUNTY

TALENT INSIGHT 2030

Hamilton County, IN is the fastest growing county in Indiana and one of the fastest growing in the Midwest. **Three of the largest communities have collectively attracted approximately five billion dollars in economic investment that will occur over the next three years.** By 2030 the population is anticipated to exceed 400,000 individuals and 200,000 jobs.



HAMILTON COUNTY POPULATION PROJECTIONS



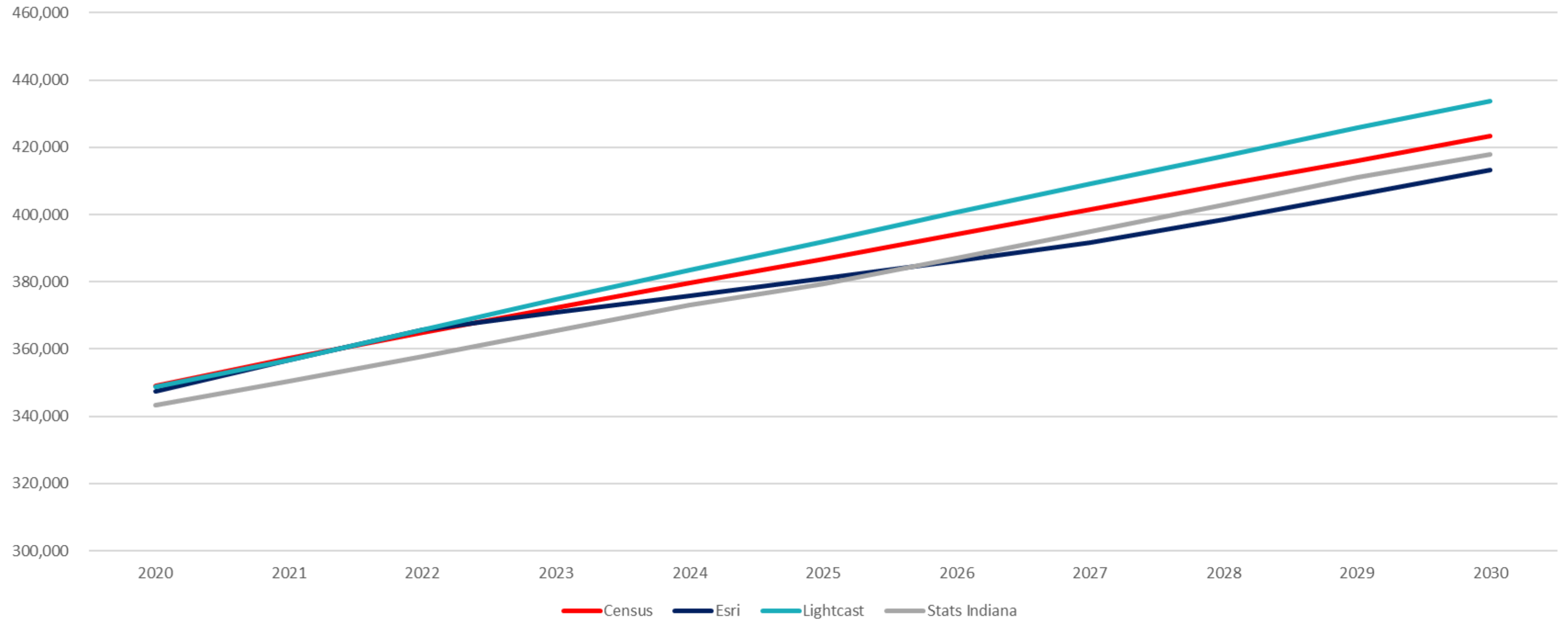
Source: US Census Bureau ACS 5-Year Estimates

KEY TAKEAWAYS

- Based on current growth rate, Hamilton County is projected to grow to **423,395 residents by 2030**
- HAMILTON COUNTY HAS SEEN AN ANNUAL AVERAGE GROWTH RATE OF APPROXIMATELY 6%
- THIS IS AN INCREASE OF NEARLY 50% SINCE 2011, OUTPACING CENTRAL INDIANA AND THE UNITED STATES

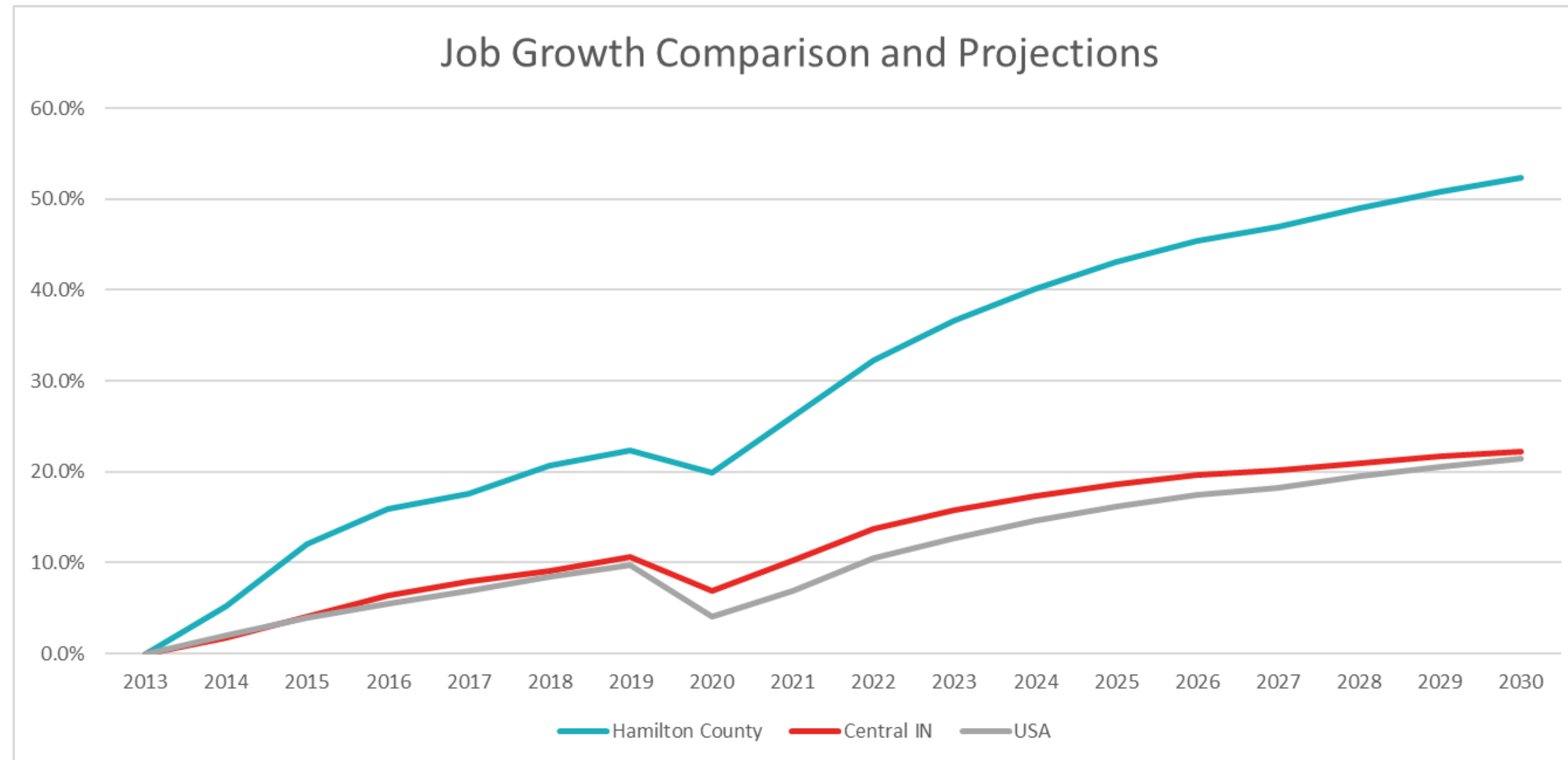
HAMILTON COUNTY POPULATION PROJECTIONS

MULTI SOURCE DATA COMPARISON



Source: Lightcast Q2 2023, U.S. Census Bureau, STATS Indiana, and ESRI Business Analyst

HAMILTON COUNTY ECONOMIC CONTEXT

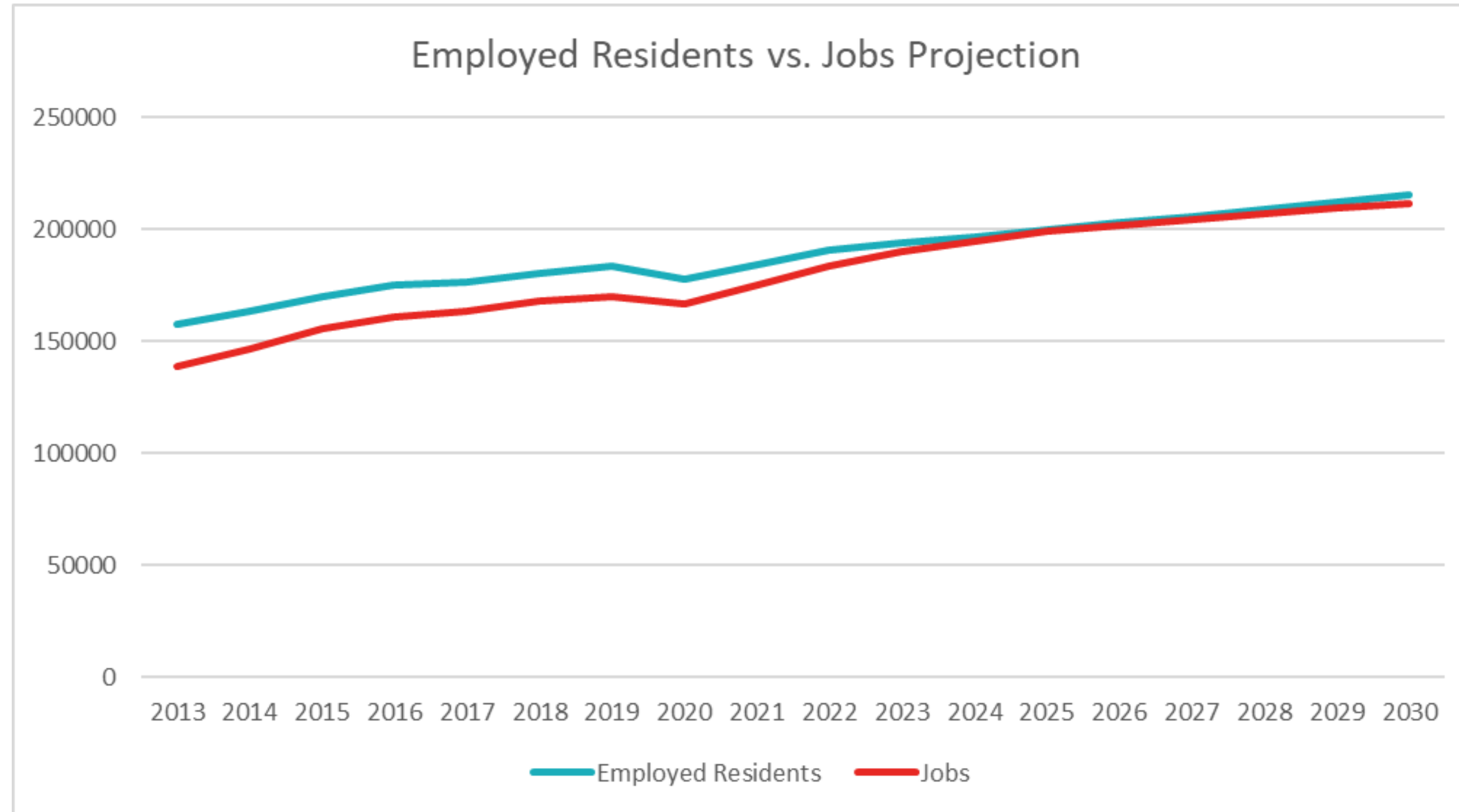


Source: Lightcast
2023.2

KEY TAKEAWAYS

- **Total job growth in Hamilton County has significantly outpaced the United States and Central Indiana**
- **The rate of job growth is projected to increase compared to the United States and Central Indiana driving a greater demand for talent**

HAMILTON COUNTY ECONOMIC CONTEXT



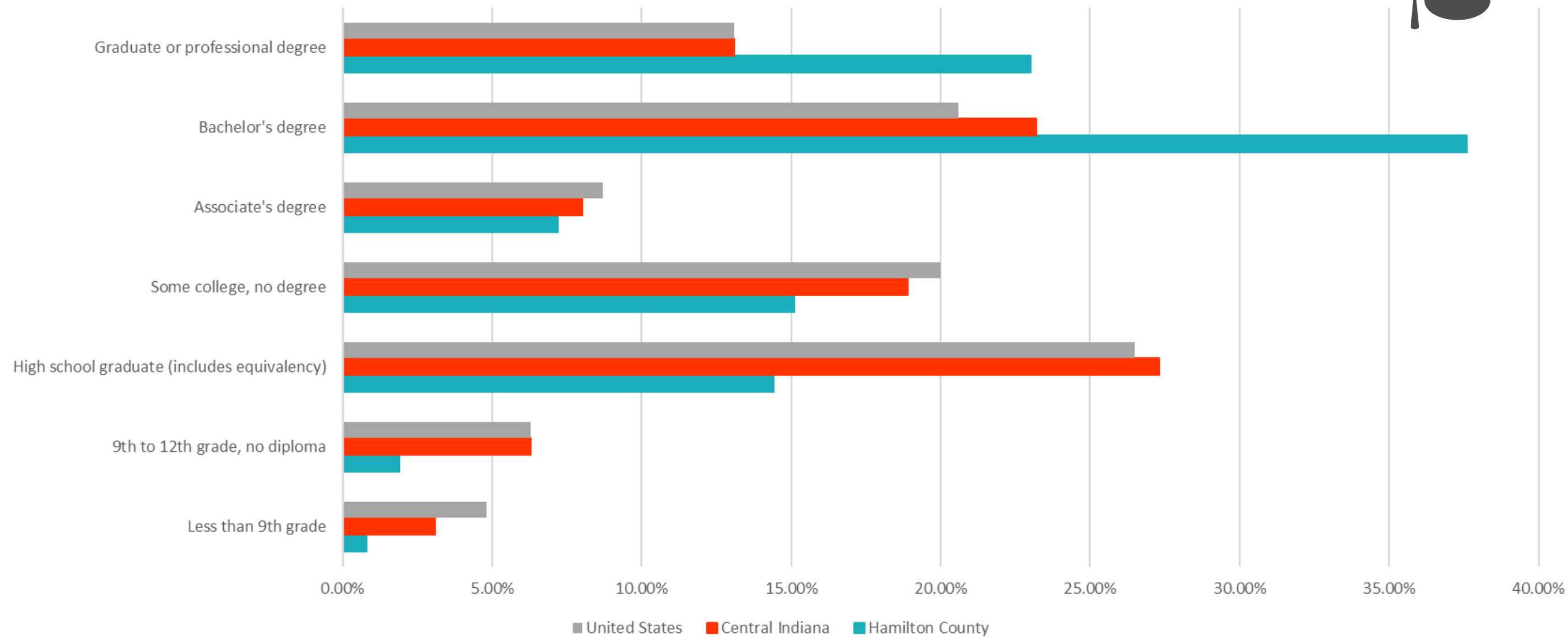
KEY TAKEAWAYS

- The gap between employed persons living in the county and total jobs is shrinking
- This may increase the number of workers local employers import from places outside the county

EDUCATION SNAPSHOT



HAMILTON COUNTY EDUCATIONAL ATTAINMENT



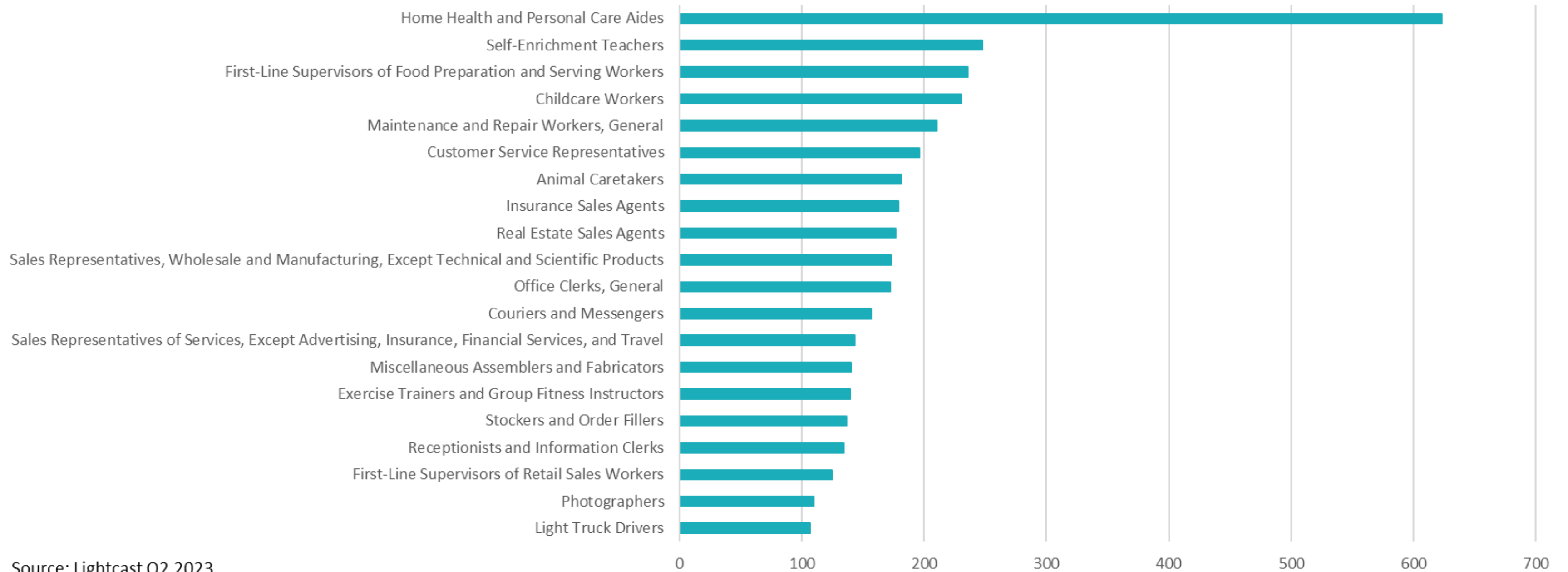
Source: U.S. Census Bureau

Description: This chart compares the current educational attainment in Hamilton County, Central Indiana, and the United States. Hamilton County significantly outpaces areas of comparison in percentage of residents with bachelor's degrees and graduate or professional degrees. It has a fewer percentage of residents at all lower levels of education.

OCCUPATION EDUCATION REQUIREMENTS

Description: This chart illustrates the 20 occupations requiring only a high school diploma that are projected to grow by the most workers between 2023 and 2030. Occupations listed are at the 5-digit SOC code level. This data is sourced from Lightcast's second quarter 2023 data run.

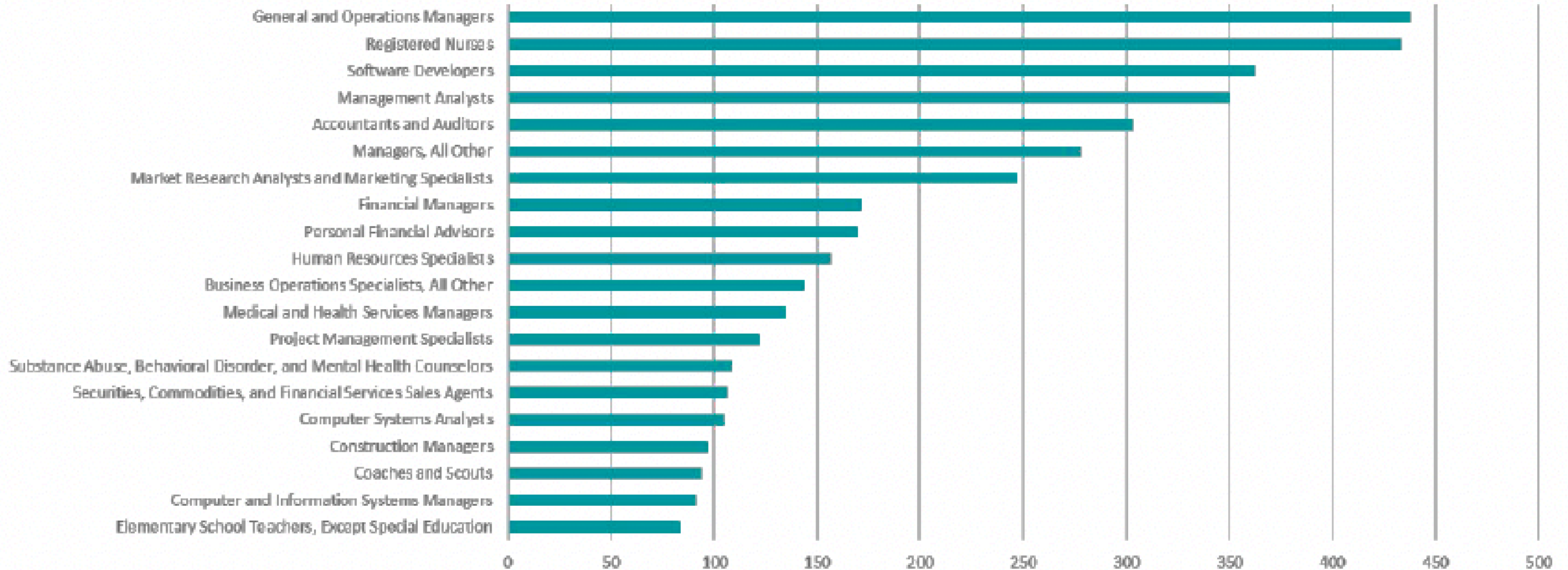
Top Growing Occupation - HS Diploma Only 2023-2030



Source: Lightcast Q2 2023

OCCUPATION EDUCATION REQUIREMENTS

Top Growing Occupation - College Degree 2023-2030



Source: Lightcast Q2 2023

Description: This chart illustrates the 20 occupations requiring at least a college degree that are projected to grow by the most workers between 2023 and 2030. Occupations listed are at the 5-digit SOC code level. This data is sourced from Lightcast's second quarter 2023 data run.

HAMILTON COUNTY ECONOMIC CONTEXT

2-DIGIT NAICS CODE PROJECTED CHANGE: 2023 - 2030

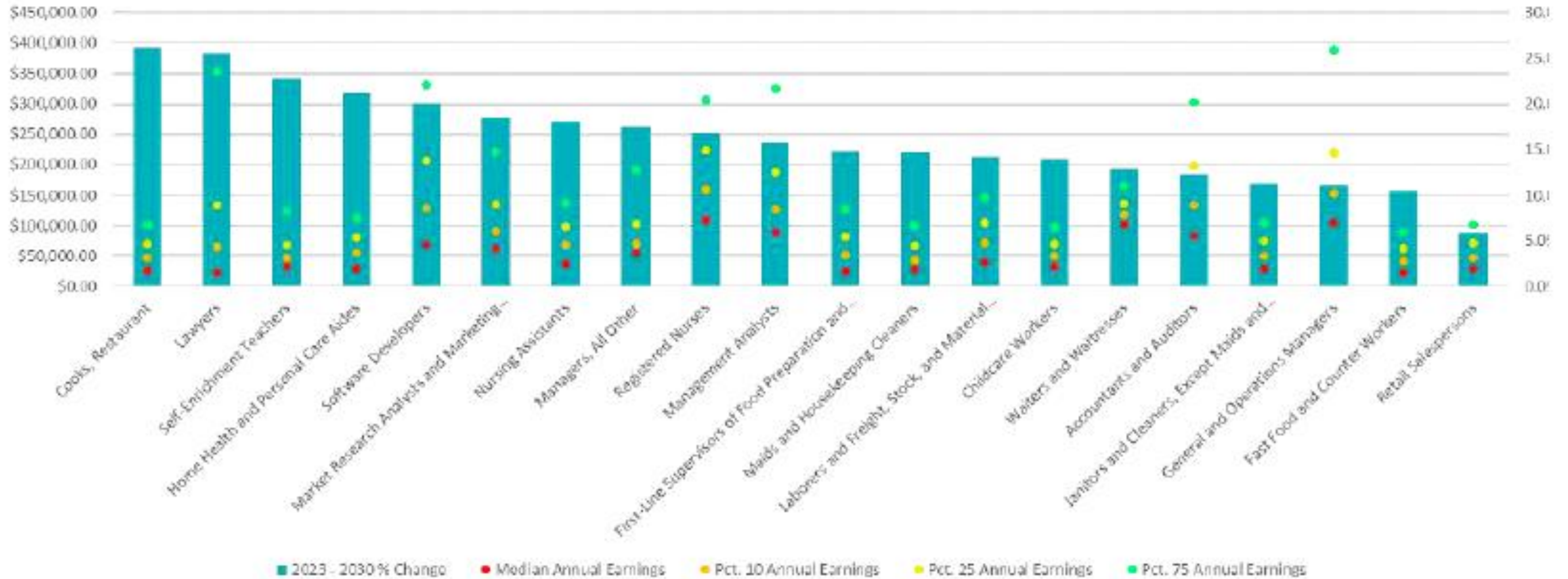
NAICS	Description	2023 Jobs	2030 Jobs	Change	% Change
54	Professional, Scientific, and Technical Services	20,782	24,389	3,607	17%
62	Health Care and Social Assistance	20,721	24,052	3,331	16%
72	Accommodation and Food Services	17,059	19,646	2,587	15%
56	Administrative and Support and Waste Management and Remediation Services	14,907	16,831	1,924	13%
81	Other Services (except Public Administration)	11,489	13,253	1,764	15%
52	Finance and Insurance	18,546	19,987	1,440	8%
31	Manufacturing	8,554	9,785	1,231	14%
90	Government	15,772	16,873	1,101	7%

KEY TAKEAWAYS

- Most jobs in many of these industries require additional education beyond high school
- Some do not require a college degree

HAMILTON COUNTY ECONOMIC CONTEXT

Top 20 Growing Occupations (2023-2030) v. Earnings



Source: Lightcast Q2 2023

Top Paying Positions – 500+ Jobs

SOC	Description	Hamilton County	Central Indiana	United States
11-3031	Financial Managers	\$133,423.89	\$126,533.31	\$130,697.21
11-3021	Computer and Information Systems Managers	\$130,832.90	\$128,573.98	\$158,436.83
11-2022	Sales Managers	\$113,633.84	\$105,297.56	\$126,252.22
23-1011	Lawyers	\$108,480.07	\$109,299.33	\$124,098.88
11-1021	General and Operations Managers	\$104,262.16	\$98,746.04	\$97,602.61
15-1252	Software Developers	\$101,053.26	\$99,485.87	\$120,388.96
13-2052	Personal Financial Advisors	\$90,973.06	\$80,287.47	\$95,735.09
13-1111	Management Analysts	\$89,443.89	\$82,212.68	\$92,931.52
11-9021	Construction Managers	\$86,955.18	\$82,036.72	\$81,534.04
15-1211	Computer Systems Analysts	\$85,847.10	\$84,159.75	\$99,076.82
13-2011	Accountants and Auditors	\$83,339.59	\$76,076.94	\$77,208.45
13-1082	Project Management Specialists	\$82,295.76	\$77,019.79	\$94,338.27
13-2053	Insurance Underwriters	\$81,588.58	\$77,593.73	\$76,391.03
33-3051	Police and Sheriff's Patrol Officers	\$79,499.22	\$73,544.42	\$64,592.97
47-1011	First-Line Supervisors of Construction Trades and Extraction Workers	\$73,461.31	\$69,310.80	\$70,243.75

Top Paying Positions – 150-500 Jobs

SOC	Description	Hamilton County	Central Indiana	United States
29-1229	Physicians, All Other	\$200,313.38	\$225,195.49	\$207,978.42
29-1215	Family Medicine Physicians	\$188,017.36	\$214,274.06	\$208,148.31
29-1021	Dentists, General	\$157,281.12	\$156,906.97	\$160,432.10
11-1011	Chief Executives	\$132,911.65	\$149,429.12	\$158,691.97
29-1051	Pharmacists	\$132,237.50	\$127,806.83	\$128,524.00
11-9041	Architectural and Engineering Managers	\$130,371.22	\$127,546.05	\$152,285.27
11-3121	Human Resources Managers	\$125,609.40	\$117,830.26	\$125,336.78
11-2021	Marketing Managers	\$121,541.38	\$121,132.36	\$130,673.79
15-1241	Computer Network Architects	\$108,715.43	\$104,204.19	\$120,260.14
29-1171	Nurse Practitioners	\$108,631.73	\$119,218.54	\$120,422.11
29-1123	Physical Therapists	\$107,169.66	\$96,996.76	\$95,224.66
17-2071	Electrical Engineers	\$104,264.12	\$100,388.03	\$100,343.07
11-3012	Administrative Services Managers	\$103,599.50	\$98,615.86	\$100,077.28
11-9111	Medical and Health Services Managers	\$98,744.16	\$98,007.33	\$100,445.18
11-9032	Education Administrators, Kindergarten through Secondary	\$92,340.19	\$98,565.07	\$98,109.98

Source: Lightcast Q2 2023

Description: This chart and table illustrate the 15 occupations at the 5-digit SOC level in Hamilton County with the highest median annual earnings. Occupations included in this chart each include between 150 and 500 workers. Occupation earnings are benchmarked to Central Indiana and national averages. This data is sourced from Lightcast's second quarter 2023 data run.

Retirement

SOC	Description	2023 - 2030 Replacement Jobs	Annual Replacement Jobs	Annual Replacement Rate
35-0000	Food Preparation and Serving	24,525	3,504	0.188
43-0000	Office and Administrative Support	21,191	3,027	0.122
41-0000	Sales and Related	19,432	2,776	0.125
53-0000	Transportation and Material Moving	12,794	1,828	0.139
13-0000	Business and Financial Operations	10,093	1,442	0.087
11-0000	Management	8,475	1,211	0.083
31-0000	Healthcare Support	7,893	1,128	0.149
39-0000	Personal Care and Service	7,605	1,086	0.174
37-0000	Building and Grounds Cleaning and Maintenance	7,436	1,062	0.136
25-0000	Educational Instruction and Library	6,338	905	0.095
51-0000	Production	6,011	859	0.115
47-0000	Construction and Extraction	5,958	851	0.097
49-0000	Installation, Maintenance, and Repair	4,938	705	0.097
29-0000	Healthcare Practitioners and Technical	4,309	616	0.058
15-0000	Computer and Mathematical	3,761	537	0.07
27-0000	Arts, Design, Entertainment, Sports, and Media	3,450	493	0.103
21-0000	Community and Social Service	2,272	325	0.097

LABOR FORCE PARTICIPATION

Manufacturing - 1st & 2nd Shifts

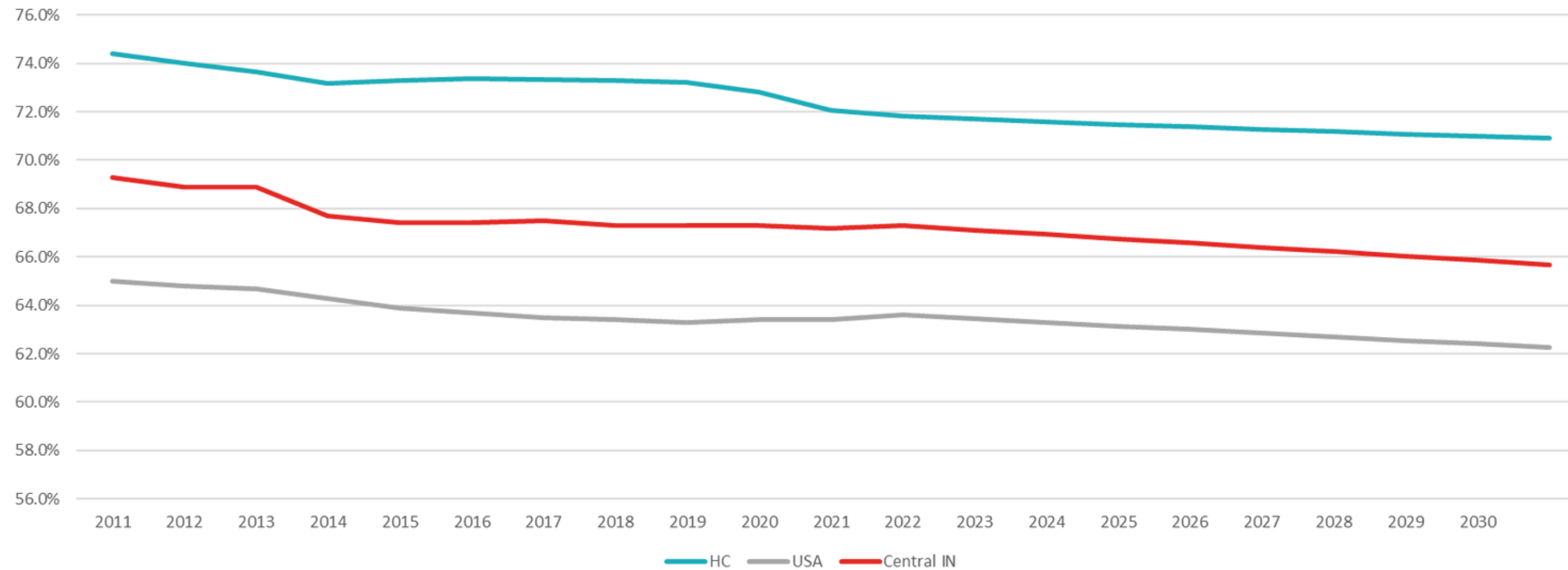
RastianoSolutions.com/careers



Hamilton County takes the leads both Central Indiana and the United States when it comes to the number of individuals who are either employed or actively seeking employment. Nevertheless, **there is a discernible trend of decreasing labor force participation**, not just within the county but also nationwide and within Central Indiana. This, combined with the low unemployment rate, contributes to a tightly competitive labor market. Consequently, this tight labor market will impact wages and the availability of specific job categories that are facing challenges in recruiting employees.

LABOR FORCE PARTICIPATION

LABOR FORCE PARTICIPATION: HAMILTON COUNTY COMPARISON



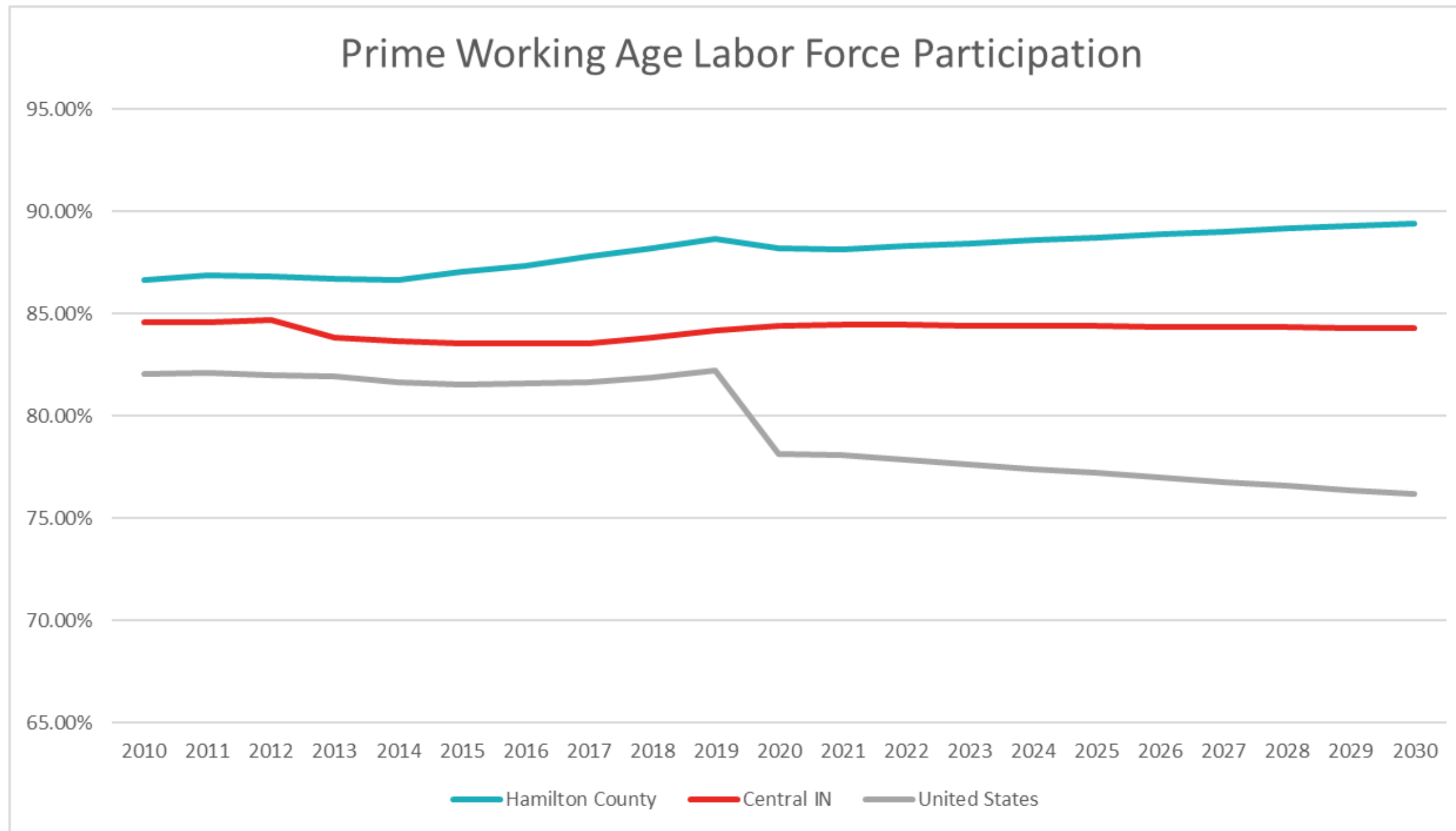
Source: U.S. Census Bureau, American FactFinder, DP03: Selected Economic Characteristics

Description: This chart compares labor force participation for Hamilton County, Central Indiana, and the United States. All three regions of comparisons show declining labor force participation however, Hamilton County has a greater percentage of residents participating in the labor force than the United States and Central Indiana. Estimates are based on American Community Survey (ACS) estimates for Hamilton County, Central Indiana, and the United States.

KEY TAKEAWAYS

- While jobs and the demand for talent is increasing, overall labor force participation among Hamilton County residents is decreasing
- Despite this decline, Hamilton County still has a higher labor force participation rate than the United States and Central Indiana

PRIME WORKING AGE LABOR FORCE PARTICIPATION

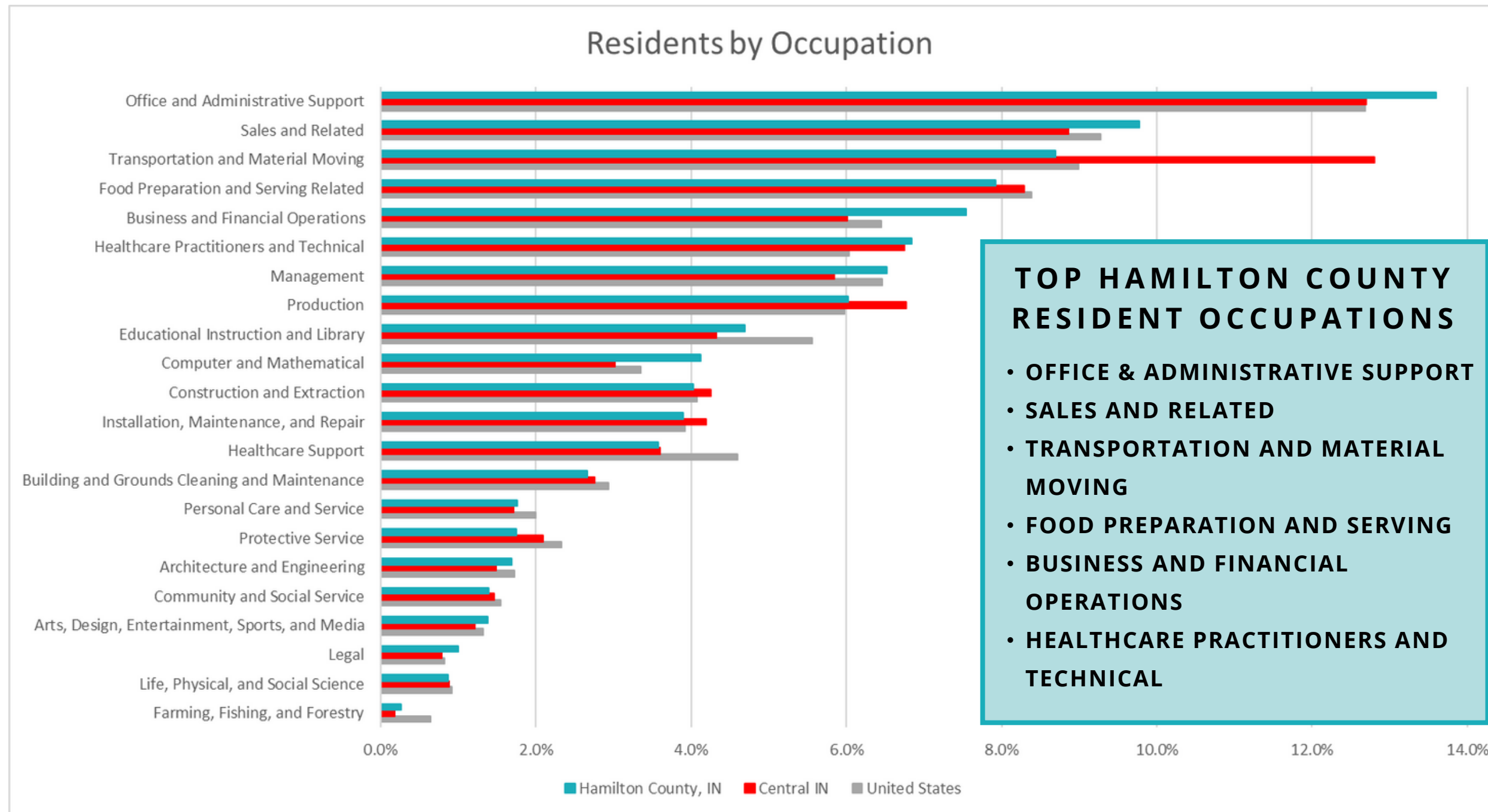


KEY TAKEAWAYS

- Prime working age includes adults age 25-54
- While overall labor force participation is decreasing across the nation, prime working age residents in the County are participating at an increasing rate, while Central Indiana remains relatively unchanged

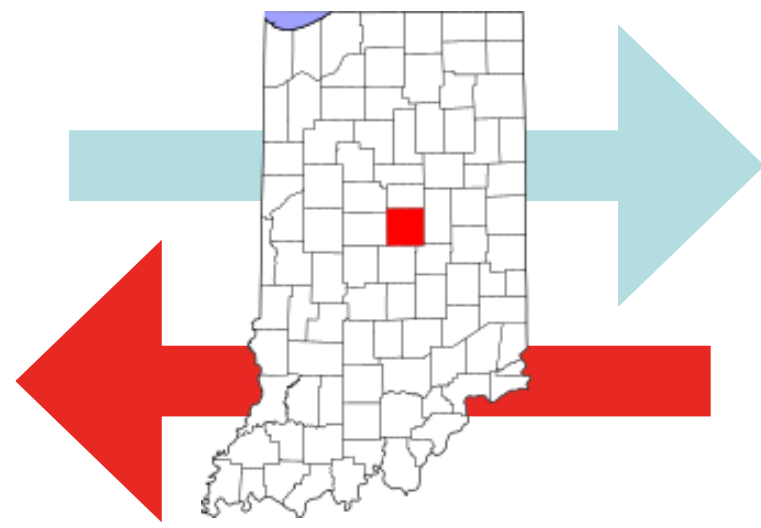
Source: US Census Bureau ACS 5-Year Estimates

RESIDENTS BY OCCUPATION



KEY TAKEAWAYS

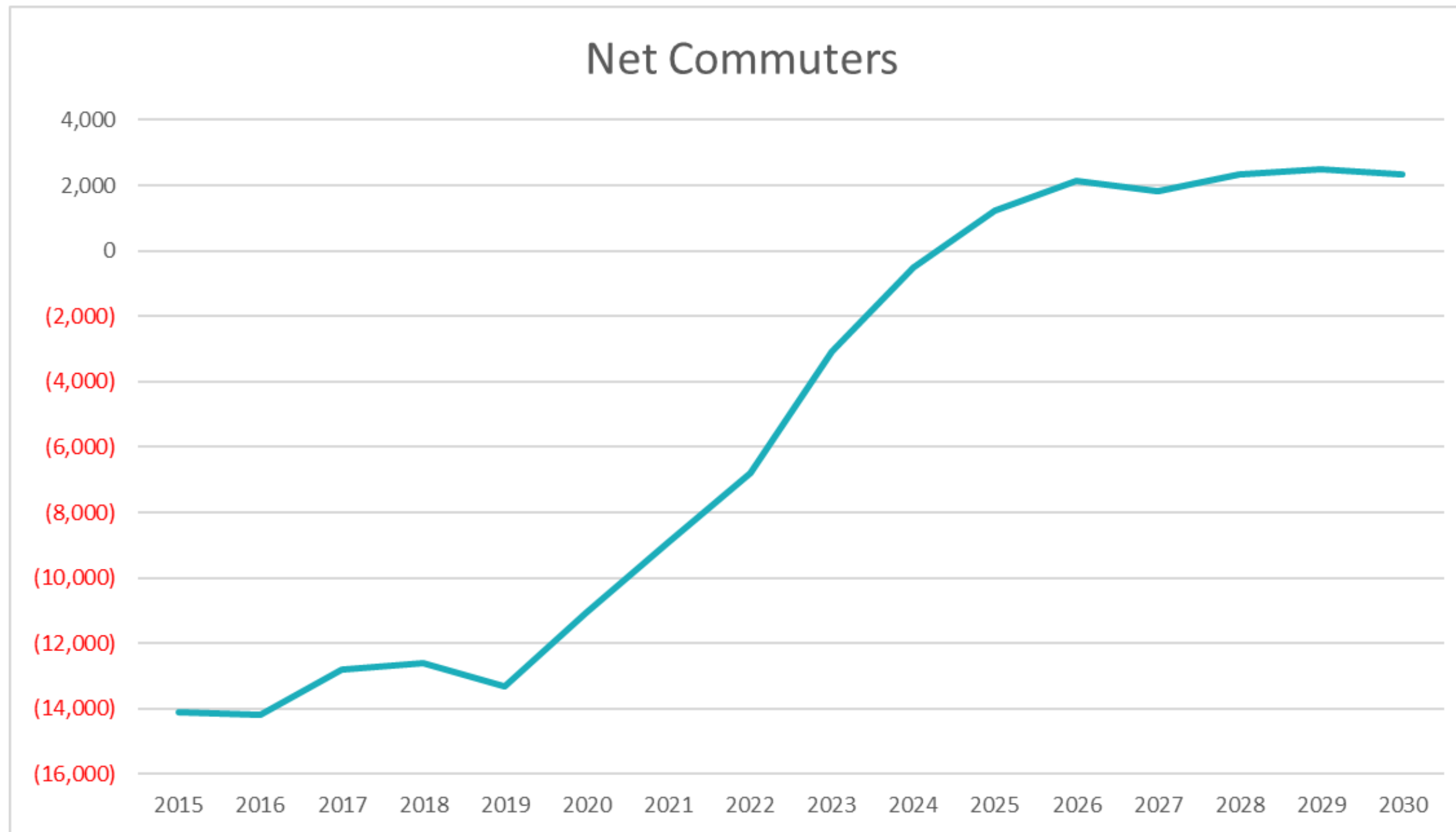
- Hamilton County has a larger percentage of RESIDENTS EMPLOYED in professional services, office, and sales related occupations than Central Indiana and the United States
- The County's RESIDENT OCCUPATION PROFILE does NOT completely align with the jobs that exist in Hamilton County



NET COMMUTERS

KEY TAKEAWAYS

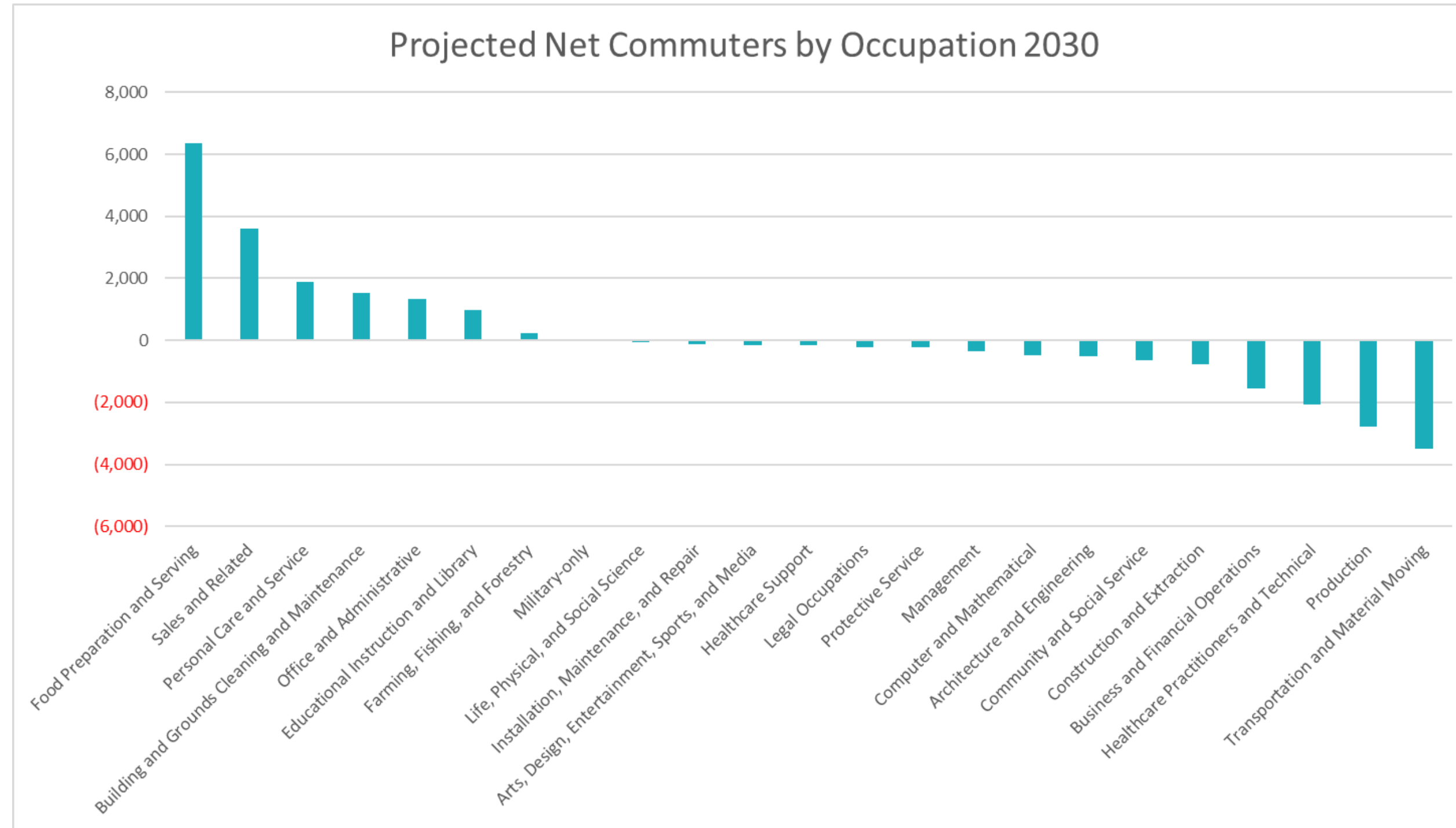
- Historically, Hamilton County had more people commuting out of the county than into it for work
- This gap is shrinking and a net gain of over 2,000 daily commuters is projected by 2030
- Despite an overall increase in commuters into the county, some occupations will still need to import talent



Source: Lightcast
2023.2

NET COMMUTERS BY OCCUPATION

KEY TAKEAWAYS

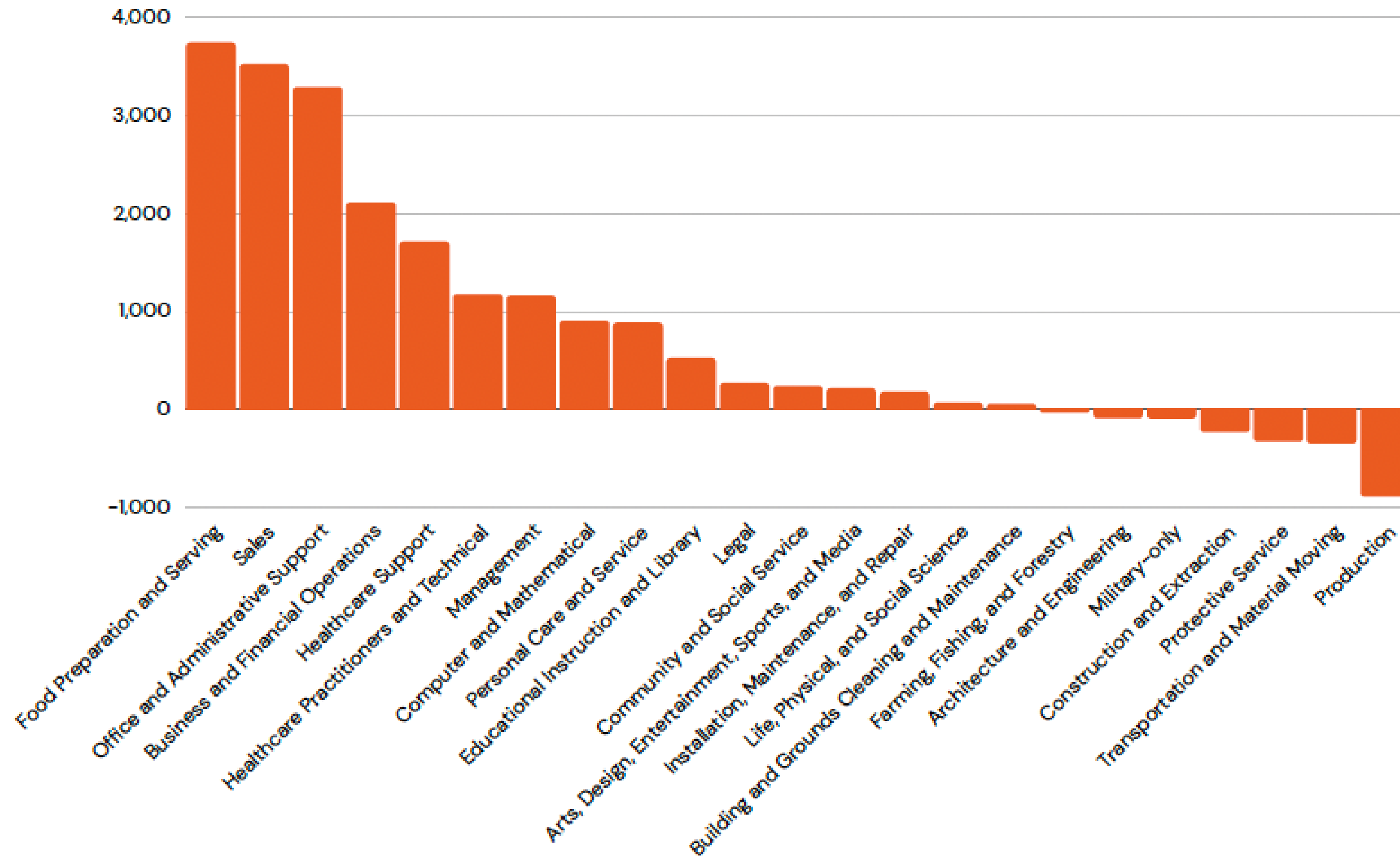


Source: Lightcast
2023.2

- Minimum number of workers who commute in or out of the region to satisfy the number of jobs held for a given occupation in the county
- By 2030, it is forecasted that there will be over 15,700 more jobs than employed residents in Hamilton County in occupations related to food preparation and serving, sales, personal care service, building maintenance, office administrative, and education.
- Hamilton County will need to import workers with the corresponding skills from other counties to fill these jobs.

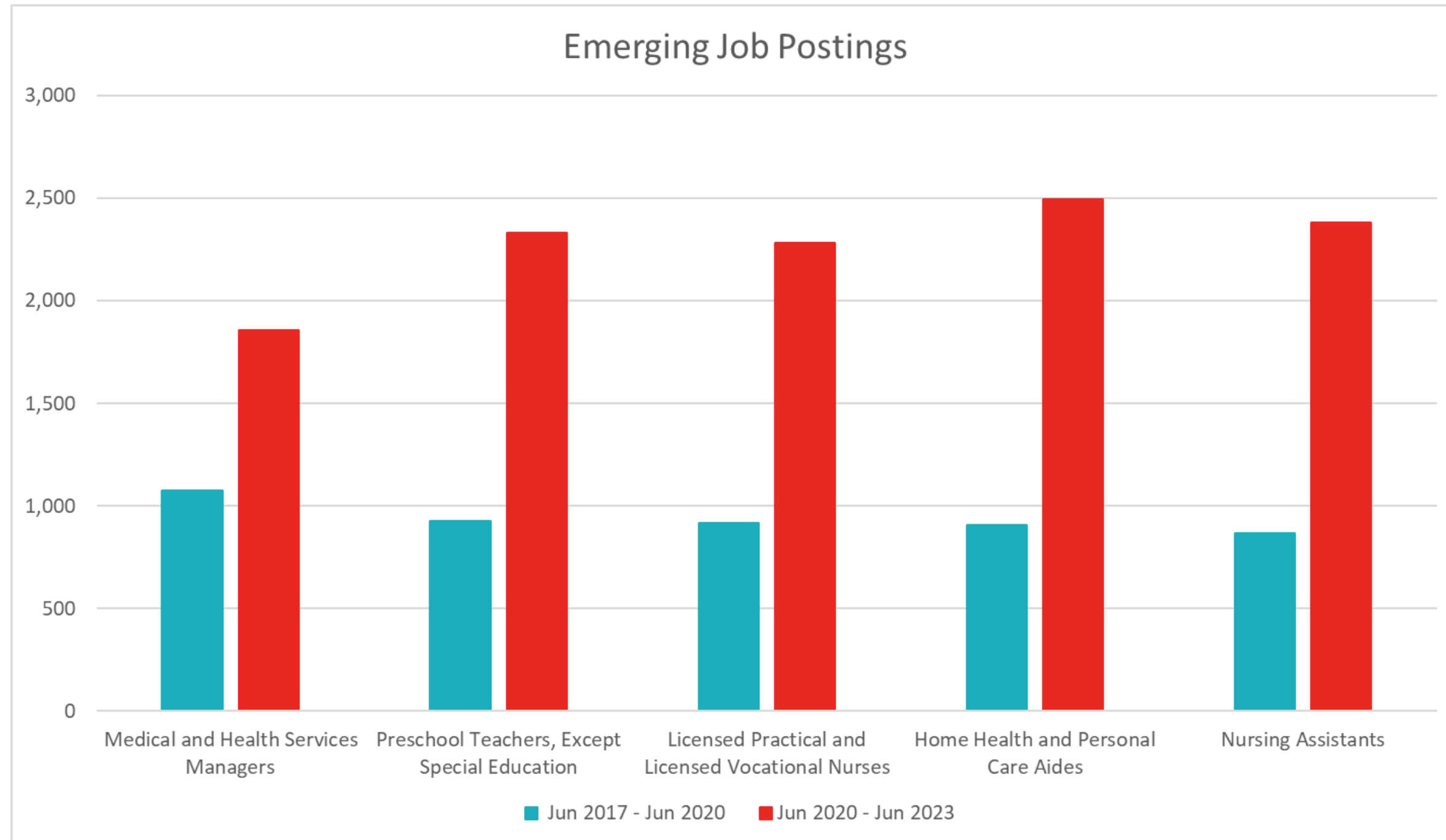
NET COMMUTERS BY OCCUPATION – Carmel

CARMEL PROJECTED NET COMMUTERS BY OCCUPATION 2030



- Minimum number of workers who commute in or out of the region to satisfy the number of jobs held for a given occupation in the county
- By 2030, it is forecasted that there will be over 15,700 more jobs than employed residents in Hamilton County in occupations related to food preparation and serving, sales, personal care service, building maintenance, office administrative, and education.
- Hamilton County will need to import workers with the corresponding skills from other counties to fill these jobs.

JOB POSTINGS



KEY TAKEAWAYS

- **Emerging job postings identify jobs that have become more in-demand by county employers post-pandemic**
- **Prior to the pandemic, these jobs were not in the top-20 most posted**

Source: Lightcast
2023.2

Central IN Wages – All Roles 2017-2024

Advertised Wage Trend [?](#)



▲ **23.9%** Jan 2017 – Apr 2024
\$41.7k Median

6M 1Y 3Y CUSTOM



664,969 Job Postings

Central IN Wages – Bachelors Degree and Higher Roles 2017-2024

Advertised Wage Trend [?](#)



▲ 0.0% Jan 2017 – Apr 2024

\$65.0k Median

6M 1Y 3Y CUSTOM



120,216 Job Postings

USA Remote Jobs Wages – Bachelors Degree and Higher Roles 2017-2024

Advertised Wage Trend [?](#)



▲ 24.9% Jan 2017 – Apr 2024

6M 1Y 3Y CUSTOM

\$94.1k Median



1,873,128 Job Postings

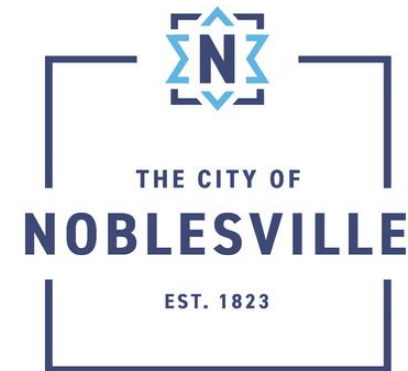
Source: Lightcast via Invest Hamilton County Q2 2024



KEY TAKEAWAYS

- Hamilton County businesses are rapidly adding jobs strengthening the local economy and creating significant demand for workforce
- While demand for talent increases, Hamilton County's overall labor force participation is declining
- Despite the overall decline, prime working age adults (25-54) are participating in the labor force at a greater rate
- Currently, Hamilton County has a net loss of commuters, but the total number is declining and projected to be a net positive by 2030
- Service- and education- related occupations will still have a large need for outside talent to fill jobs in the county

Talent InSight 2030 Visionary Investors



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INDIANA



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