Top 5 "No College Required" Gateway Jobs in MSP

Appendix to content posted on the RealTime Talent Insights Blog 7/12/2022

Definitions and Methodology

High-Wage

High-Wage occupations are defined as occupations that have average annual wages greater than the overall regional average wage ($62,400 in the 7-county MSP Metro as of 2020).

High-Skill

High-Skill occupations are those that typically require a certificate or other formal credential for employment. Occupation by educational attainment are regional data modeled by Chmura using U.S. Census Bureau Educational Attainment data projected to 2021Q4 along with source data from the BLS.

High-Demand

High-Demand occupations are defined as occupations that fulfill two or more of the following demand criteria: 1) high growth, 2) high total demand, 3) low Unemployment, 4) high unemployment-to-posting ratio, and/or 5) high posting volume.

D1: 5-Yr Growth

An occupation is considered to have high growth in that occupation has forecased 5-year growth in a baseline forecast model that is greater than the overall regional forecasted 5-year baseline growth model (0.7% average annual growth in the 7-county MSP Metro in a baseline forecast as of 2021Q4) (i.e. high new demand)

D2: Total Demand

An occupation is considered to have high total demand if the total 5-year optimistic COVID-19 event-based forecast employment growth, transfers, and exits combined is greater than 50% of total employment in that occupation as of 2021Q4 (i.e. high long-term demand)

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D3: Unempl <3%

An occupation is considered to have low unemployment if the estimated unemployment rate for the occupation is below 3% in the region as of 2021Q4 (i.e. high employer retention demand)

D4: Unempl:Posting Ratio

An occupation is considered to have a strained unemployment-to-posting ratio if the estimated volume of unemployed individuals regionally exceeds the number of online job postings advertised in an average quarter over the past 12-month period (i.e. ratio of unemployed-to-posts is greater than 1; low talent supply). Source is Chmura JobsEQ.

D5: Posting Volume

An occupation is considered to have high posting volumes if the volume of online job postings in the 30-day period was greater than 250 in the MSP Metro region, the occupation is considered to have high job posting volumes (i.e. high immediate employer demand). Source is Chmura JobsEQ RTI.

Occupation Gaps

Occupation gaps are developed by Chmura and use a multitude of data sources. Employment supply and demand projections are based on a starting date of 2021Q4 using baseline low-growth forecasts modeled off of the Bureau of Labor Statistics (more pessimistic forecast outlook than utilized in D1 and D2). The potential supply shortfall is an underlying force that the market needs to resolve one way or another, such as by employers recruiting from further distances for these occupations, wages going up to attract more candidates, and/or increased demand and wages enticing more local residents to get training for these occupations. While this an important analysis for determining local occupation needs, the occupation gap should be considered along with other regional data including growth and separation forecasts, Unemployment rates, wage trends, and award and skill gap analyses.

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Award Gaps

This metric illustrates the difference between the number of awards conferred (which are post-secondary certificates or degrees) and the occupation demand in your region. Negative values represent the gap, or shortage, of degrees being awarded in the region to meet the demand for the occupations selected. The positive values represent the surplus of awards meaning that the number of awards awarded are greater than the target range of demand for the region. Awards data are based upon degrees conferred for the academic year 2019-2020 and are provided by the National Center for Education Statistics (NCES). Occupation employment data are derived from the most recent four quarters of industry employment (from the Bureau of Labor Statistics, updated quarterly) and the industry/occupation matrix available for the region. Occupation training concentrations and shortfalls are calculated by Chmura. The percent college educated are provided by the BLS per the Employment Projections Program.

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. Click here to see the formula for LQ. Occupations with a LQ greater than or equal to 1.2 have been flagged in this analysis of having a unique specialization in the region.