How to Access Data for Community Economic Development

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Two-part series:

Part I: Why perform data analysis, but more importantly, where do we get the economic data?

Part II: How do we analyze the data?

Why do we analyze the data?

- Mechanism to Stimulate Discussion

- Challenges Local Perceptions

- Identifies Strengths

- Identifies Weaknesses

- Identifies Threats

- Identifies Opportunities

- In the end, helps you understand what is happening locally…what is the "story" of the local economy?

Issues to Consider

- Looking for Patterns

- Looking for Comparisons

- Looking for Challenges – Surprises

- Looking over Time

- Looking for Insights, Not Precision

- Many Sources – Formal and Informal

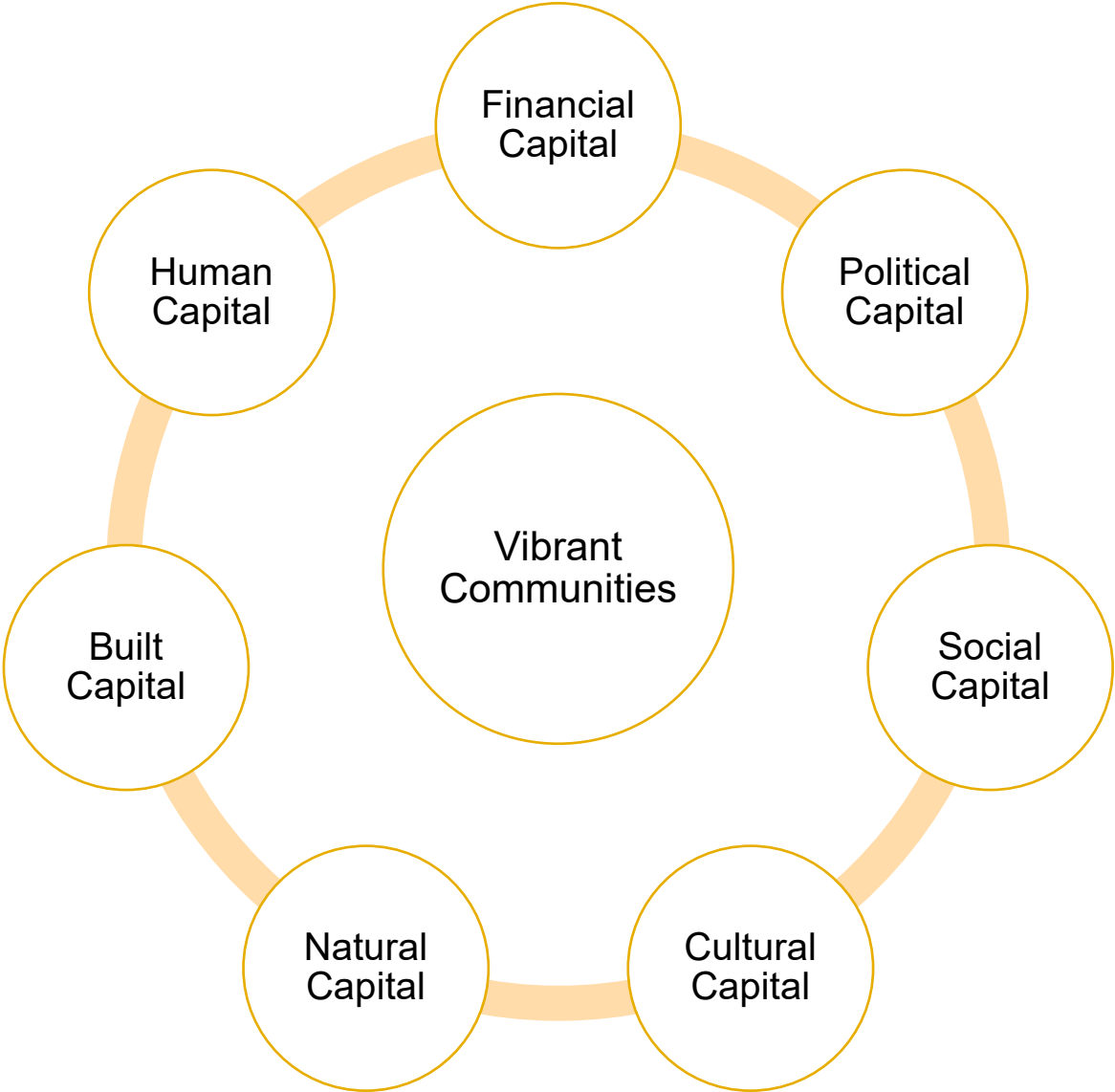# Data Analysis for Community Economic Development

Innovation

Knowledge

Information
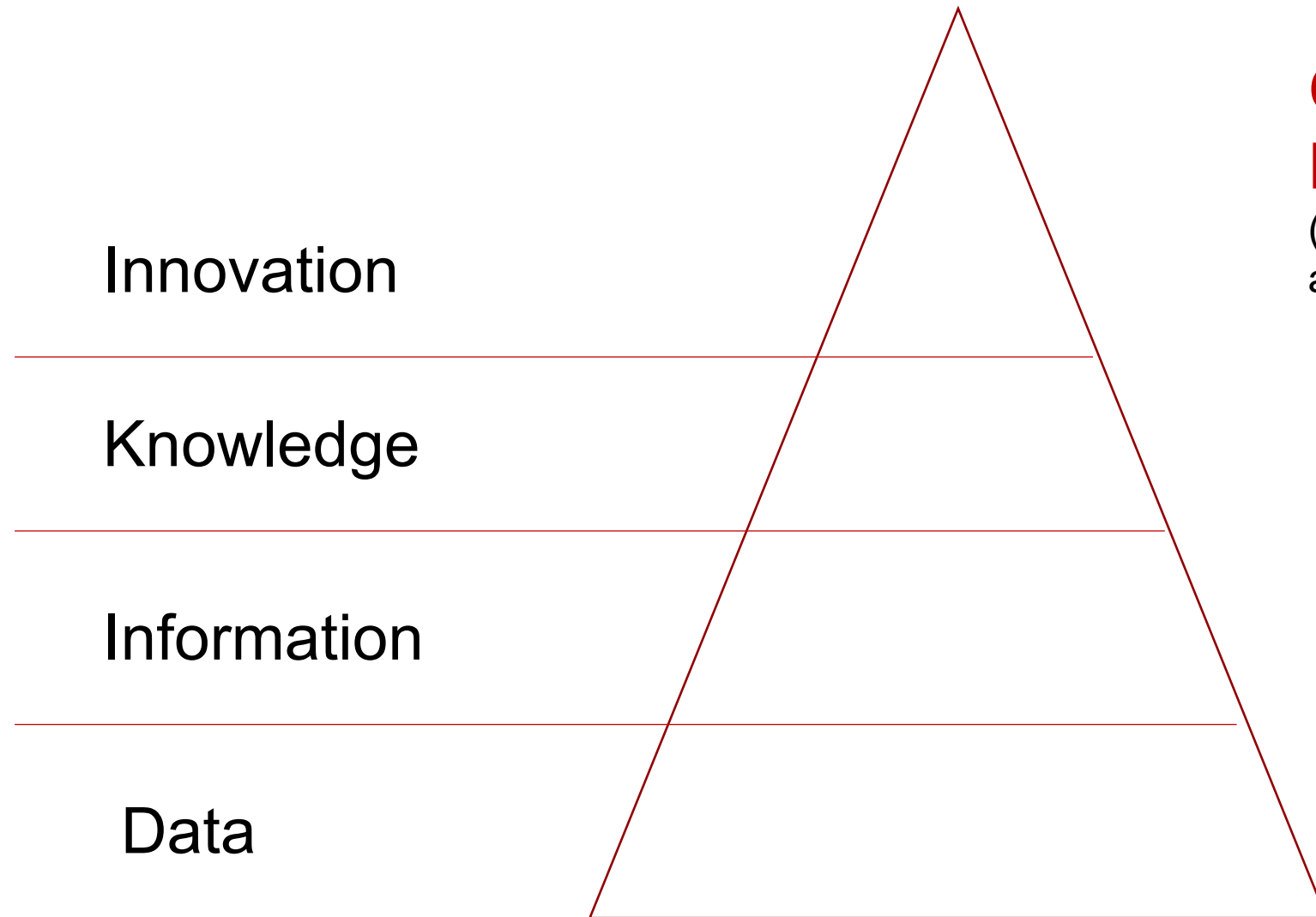
Data

Creativity Pyramid
(Fig 8.3 p.145: Shaffer, Deller and Marcouiller 2004)

Data Analysis for Community Economic Development

Financial Capital

Political Capital

Human Capital

Vibrant Communities

Social Capital

Built Capital

Natural Capital

Cultural Capital

RURAL INNOVATION REPORT

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WSC

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- One thing to keep in mind is that we're generally trying to determine where the community is now.

- There is a "story to be told" about the local economy, we are trying to tell that story.

- Avoid the temptation to do a "data dump".

- Who is the audience?

- Layers of an onion in layers of more detailed analysis.

Data Analysis for Community Economic Development

Traditional Measures

- **Employment**
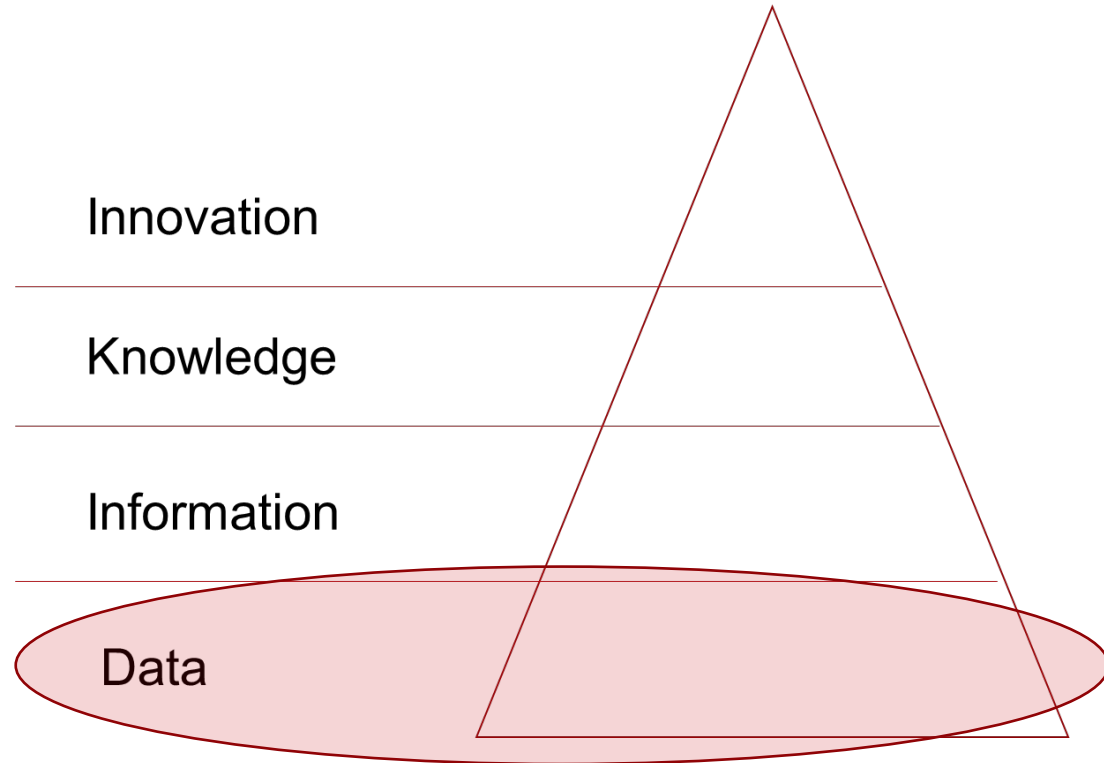- **Income**
- **Unemployment**
- **Population**
- **Number of Firms**
- **Migration**

Alternative Measures

- **Retail Sales**
- **Property Values**
- **Income Distribution**
- **Social Indicators**
  - **Crime Rates**
  - **Drop Out Rates**

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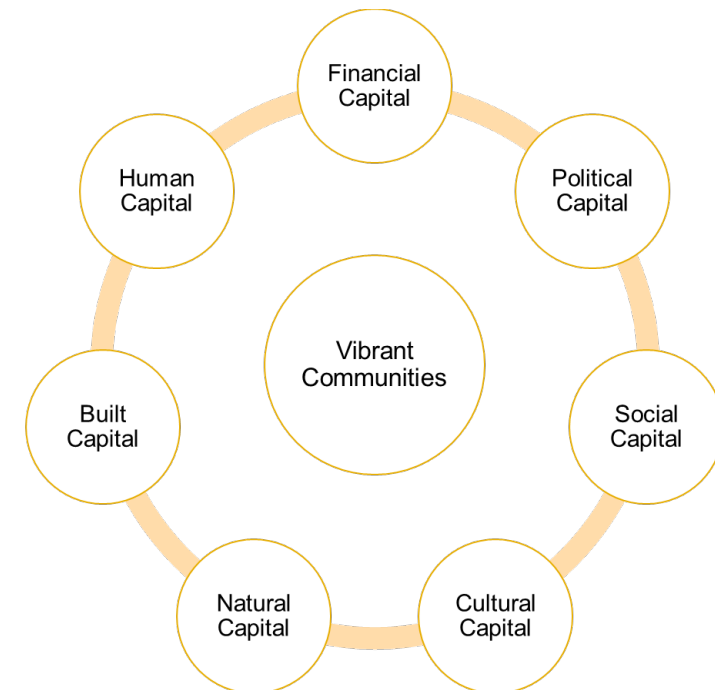
Data

Too much data!
We are drowning in data!

For our purposes, we consider several primary sources of data:
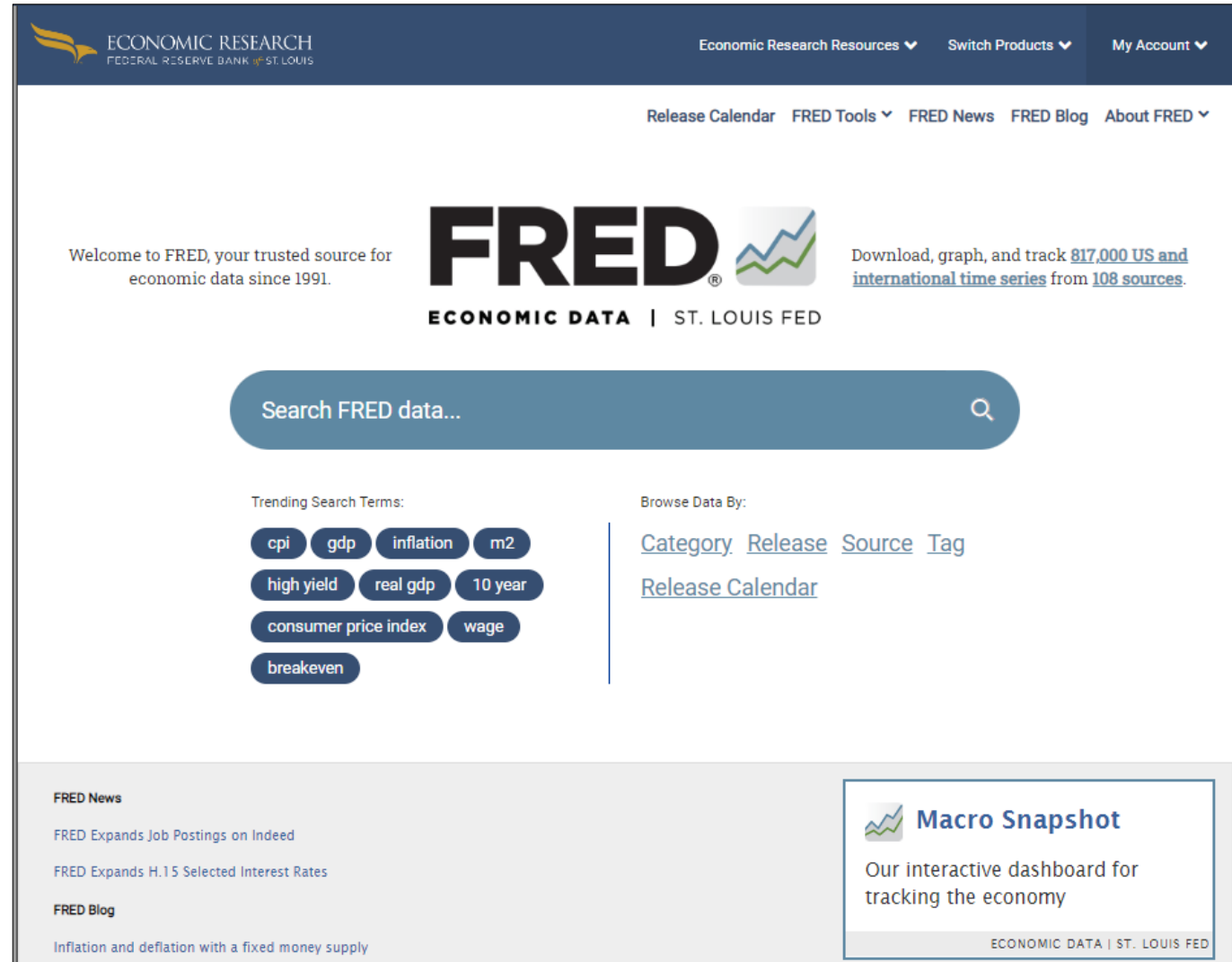
- Federal Reserve Bank of St Louis FRED

- U.S. Department of Commerce BEA-REIS

- U.S. Census Bureau: data.census.gov and Longitudinal Employer-Household Dynamics (LEHD)

- Wisconsin Department of Workforce Development: WisConomy (and sometimes Bureau of Labor Statistics)

Federal Reserve Economic Data (FRED)

https://fred.stlouisfed.org/

- Data on a variety of topics including housing, inflation, wages, population, unemployment etc.;

- Includes tools for charting, mapping and downloading the data;

- Allows for data to be indexed and customized in other manners;

Bureau of Economic Analysis

https://www.bea.gov/data/income-saving/personal-income-county-metro-and-other-areas

- Employment, income, population, gross domestic product, etc.;

- County data is available for the entire nation starting in 1969

- Also includes state, metro/non-metro and national level data;

U.S. Census Bureau - data.census.gov

Platform for accessing the American Community Survey, Economic Census, Decennial Census, etc.

- Age Structure

- Household/Family Characteristics

- Occupations/Industry of Employment

- Journey to Work

- Income

- Educational Attainment;

- Labor Participation and Unemployment Rates;
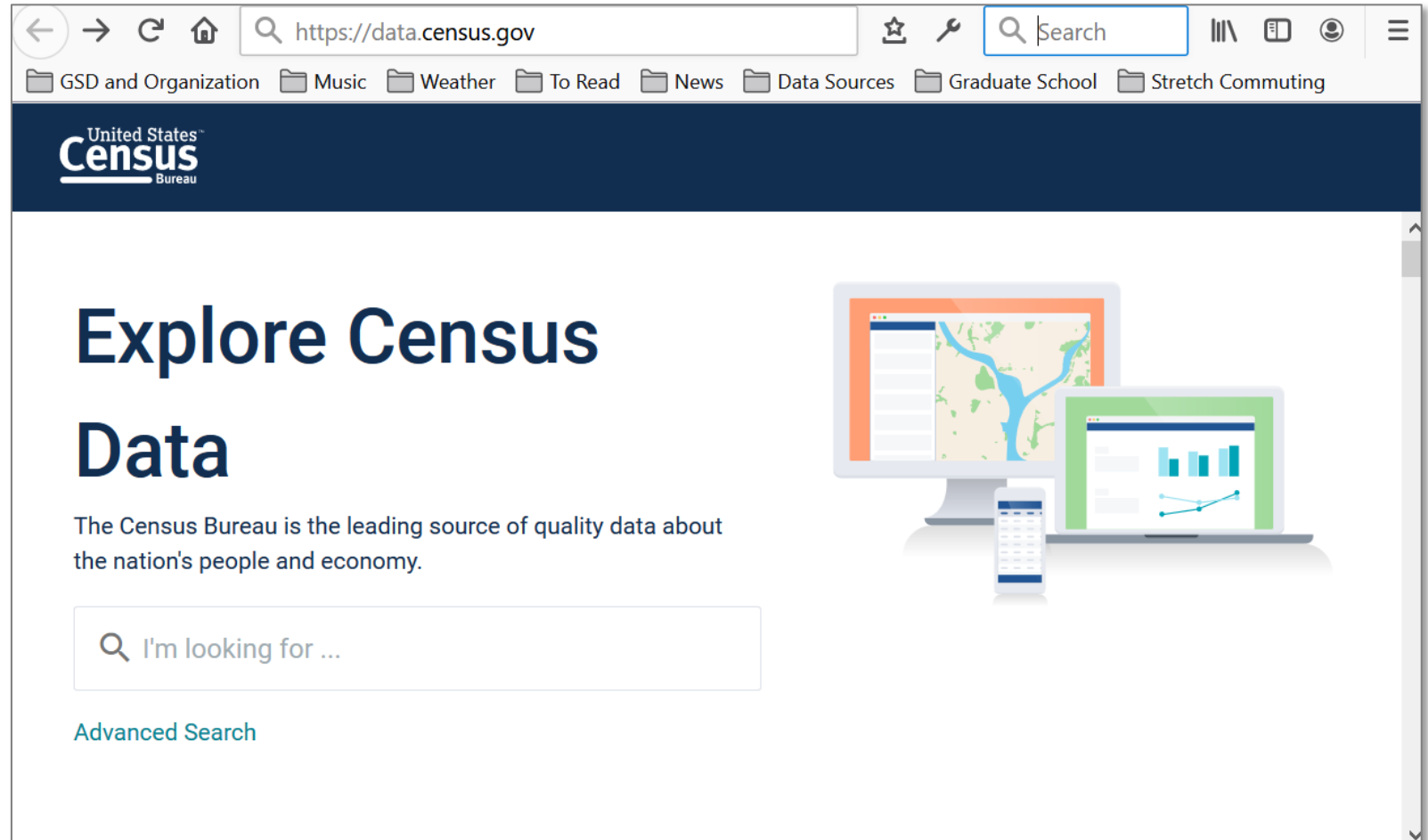
Census Bureau LEHD - Local Employment Dynamics
Quarterly Workforce Indicators (QWI)

http://ledextract.ces.census.gov/ *or*
http://qwiexplorer.ces.census.gov/

Quarterly Workforce Indicators -
Detailed county, state, MSA estimates of employment, earnings, gross job creation and destruction by detailed industry, gender and age of workers. (Currently through Q3 2021)

QWI avoids many of the data disclosure problems associated with other data sets. However, it does so by introducing noise (distortions) into the data.

U.S. Census Bureau LEHD - OnTheMap
http://onthemap.ces.census.gov

OnTheMap - Mapping and reporting application showing:

- Where workers are employed and where they live;

- Companion reports on worker characteristics;

- Filtering by age, earnings, or industry groups;

- Based on synthetic data that are statistically analogous to actual worker counts and locations but not exact.
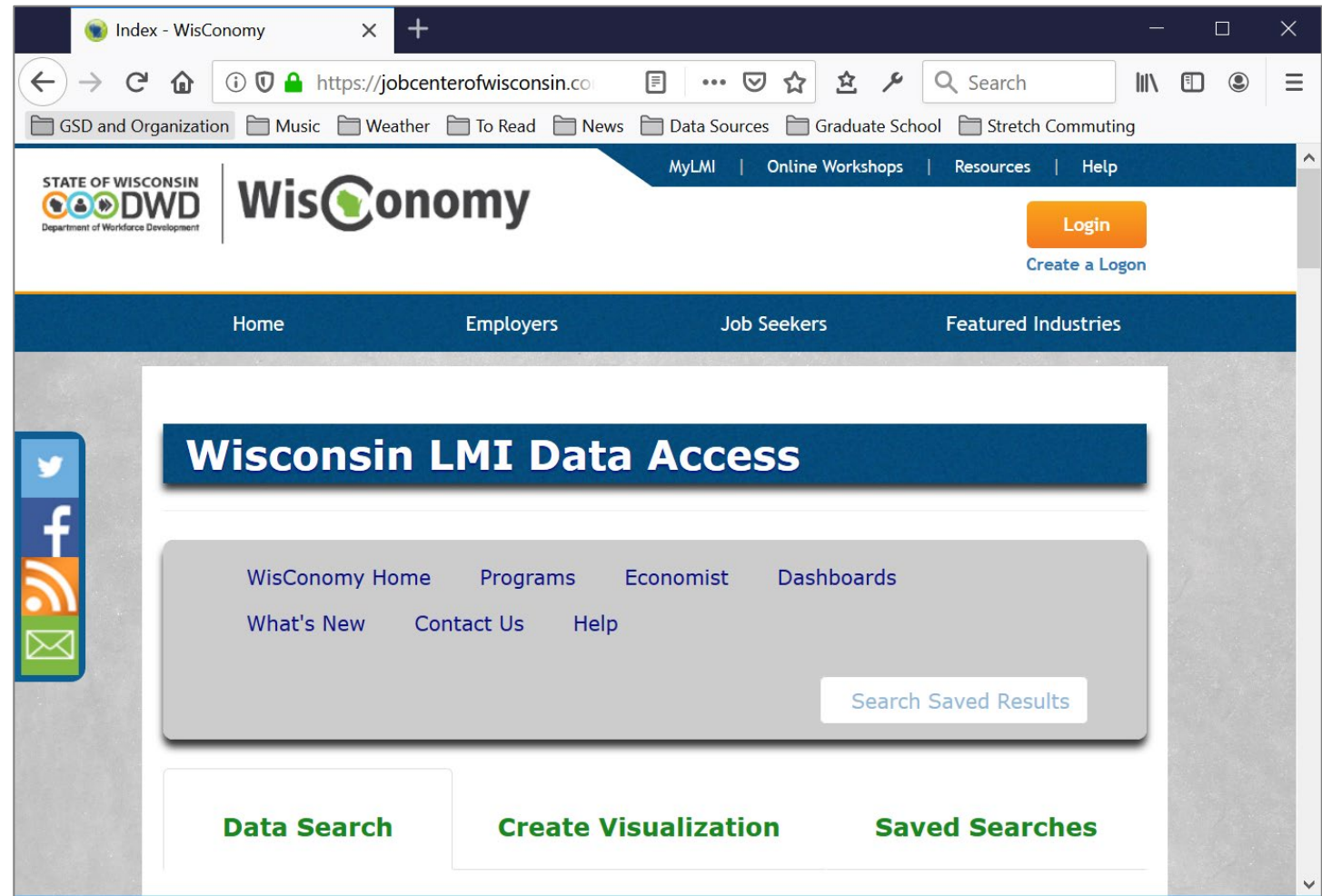
WisConomy
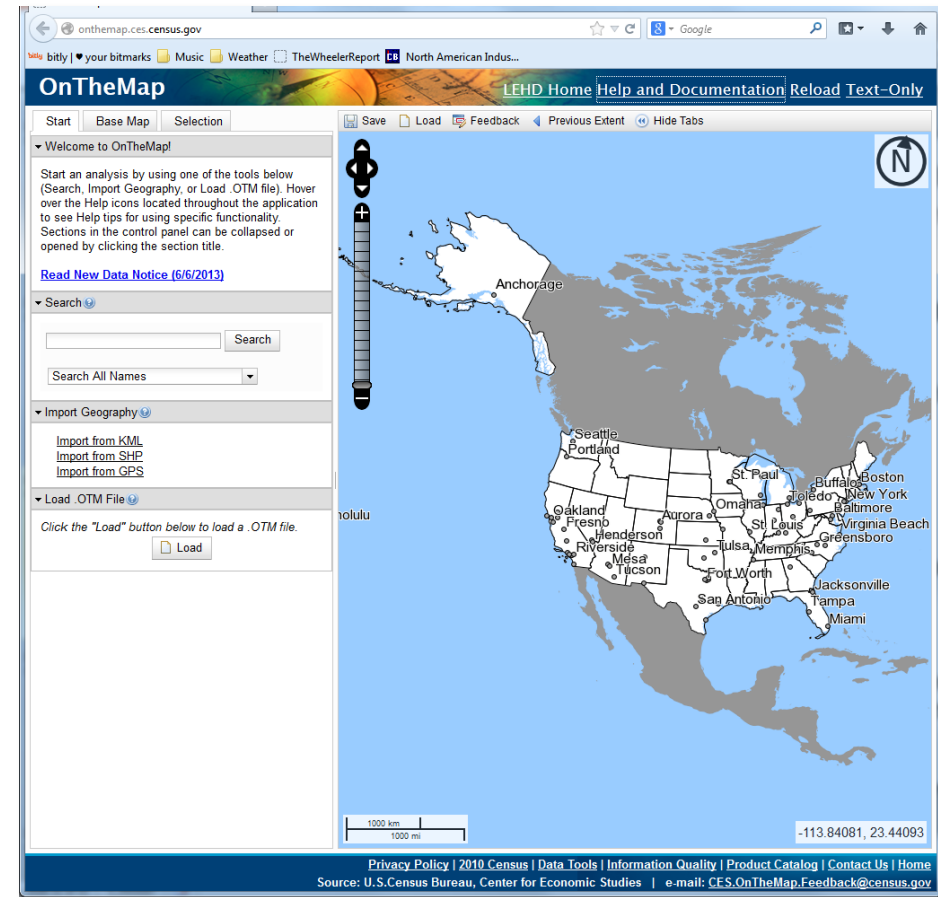
https://jobcenterofwisconsin.com/wisconomy/

Quarterly Census of Employment and Wages (ES-202) – Data on employment, wages and number of establishments by industry. Quarterly/Annual data by state and county starting with 1990.
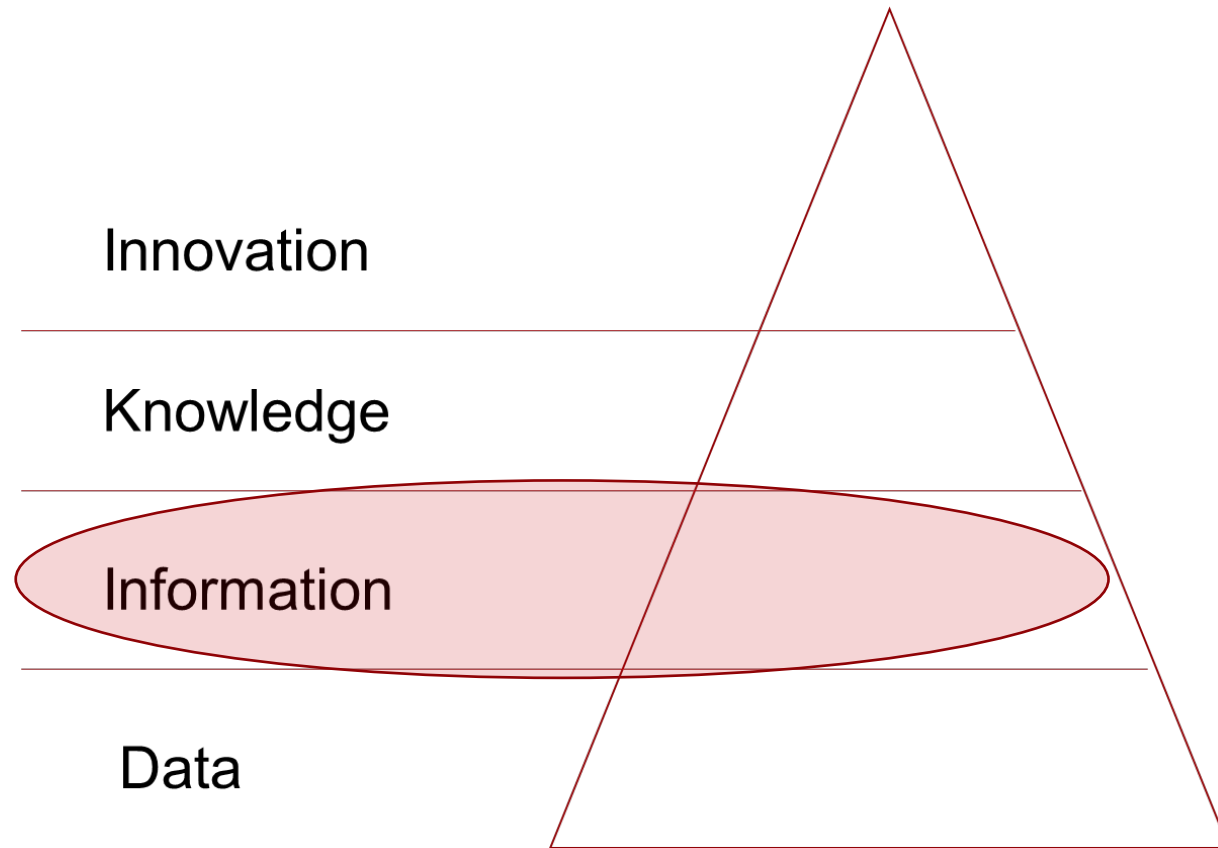
Unemployment Statistics (LAUS) – Monthly/Annual figures for U.S., Wisconsin, counties, metropolitan/micropolitan areas, certain cities, etc.

Occupation Employment Statistics (OES) – Distributions of occupations and wages.

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How do we "add value" to the data and move from raw data to information?

Part II will consider how to use Growth Indices, Location Quotients and other measures to examine the local economy.

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