

# ETP Priority Industry Designation Analysis 2023

Brandon T. Hooker

Senior Research Program Specialist

EDD-Labor Market Information Division



# Overview of the Report

- The California industry research conducted by the EDD-LMID in this report was in response to a request from California's Employment Training Panel (ETP) to provide labor market information and recommendations on which industries the ETP should consider designating as a priority industry.
- The Labor Market Information Division (LMID) is the official source for California Labor Market Information. The EDD-LMID promotes California's economic health by providing information to help people understand California's economy and make informed labor market choices.

# Agriculture, Forestry, Fishing, and Hunting

- The Agriculture, Forestry, Fishing and Hunting sector comprises establishments primarily engaged in growing crops, raising animals, harvesting timber, and harvesting fish and other animals from a farm, ranch, or their natural habitats.

## Farm Jobs

Industry	July 2017	July 2022	Net Change
Agri., For., Fish., and Hunt. Sector	469,400	465,800	3,600
Crop Production	188,100	182,400	5,700
Animal Production and Aquaculture	29,200	29,100	100
Forestry and Logging	400	300	100
Fishing, Hunting and Trapping	500	500	0
Support Activities for Agriculture and Forestry	251,200	253,600	2,400

## Average Weekly Wages

Industry	2022: Quarter 2
Total All Industries	\$1,565
Agriculture, Forestry, Fishing & Hunting Sector	\$786
Crop Production	\$843
Animal Production	\$984
Forestry and Logging	\$1,265
Fishing, Hunting and Trapping	\$923
Agriculture & Forestry Support Activity	\$720

## 2022-2024 Industry Employment Projections

Industry	2022 2024 Industry Forecast (Percent Change)
Total, All Industries	2.8%
Total Farm	1.9%

# Agriculture, Forestry, Fishing, and Hunting cont.

## Potential Priority Industry

- Based upon a review of the following industry's concentration within the sector and average weekly wages earned by its respective workforce, the EDD-LMID would recommend that the ETP take into consideration adding the following industry to its priority industry designation list:

Potential Priority Industry	Share of Major Industry Sector (December 2022)	Average Weekly Wage (Statewide Avg: \$1,565)	Industry Forecast: Percent Change (Statewide: 2.8%)
Crop Production (NAICS: 111)	39.2%	\$843	n/a

- Crop Production (NAICS: 111):** Industries in the crop production subsector grow crops mainly for food and fiber. The subsector comprises establishments, such as farms, orchards, groves, greenhouses, and nurseries, primarily engaged in growing crops, plants, vines, or trees and their seeds.

# Mining and Logging

The Mining, Quarrying, and Oil and Gas Extraction sector comprises establishments that extract naturally occurring mineral solids, such as coal and ores; liquid minerals, such as crude petroleum; and gases, such as natural gas.

## Nonfarm Jobs

Industry	December 2017	December 2022	Net Change
<b>Mining and Logging Sector</b>	<b>22,300</b>	<b>19,200</b>	<b>3,100</b>
Mining	20,400	16,900	3,500
Logging	1,900	2,300	400
Oil & Gas Extraction	5,100	3,700	1,400
Mining, except Oil & Gas	5,700	6,300	600
Support Activities for Mining	9,600	6,900	2,700

## Average Weekly Wages

Industry	2022: Quarter 2
<b>Total All Industries</b>	<b>\$1,565</b>
Mining	\$2,193
Logging	\$1,329
Oil and Gas Extraction	\$3,721
Mining (except Oil and Gas)	\$1,879
Support Activities for Mining	\$1,799

## 2022-2024 Industry Employment Projections

Industry	2022 2024 Industry Forecast (Percent Change)
<b>Total, All Industries</b>	<b>2.8%</b>
<b>Mining and Logging Sector</b>	<b>1.6%</b>
Oil and Gas Extraction	5.4%
Mining (except Oil and Gas)	4.8%
Support Activities for Mining	2.9%

# Mining and Logging cont.

## Potential Priority Industry

- Based upon a review of the following industry's concentration within the sector, average weekly wages earned by its respective workforce, and employment outlook over the next few years, the EDD-LMID would recommend that the ETP take into consideration adding the following industry to its priority industry designation list:

Potential Priority Industry	Share of Major Industry Sector (December 2022)	Average Weekly Wage (Statewide Avg: \$1,565)	Industry Forecast: Percent Change (Statewide: 2.8%)
Mining (except Oil and Gas) (NAICS: 212)	32.8%	\$1,879	4.8%

- Mining (except Oil and Gas) (NAICS: 212):** Industries in the mining (except oil and gas) subsector primarily engage in mining, mine site development, and beneficiating (e.g., preparing) metallic minerals and nonmetallic minerals, including coal.

# Construction

- The construction sector comprises establishments primarily engaged in the construction of buildings or engineering projects (e.g., highways and utility systems).

## Nonfarm Jobs

Industry	December 2017	December 2022	Net Change
Construction Sector	833,100	915,800	82,700
Construction of Buildings	188,600	206,700	18,100
Heavy & Civil Eng. Construction	88,500	98,800	10,300
Specialty Trade Contractors	556,000	610,300	54,300

## Average Weekly Wages

Industry	2022: Quarter 2
Total All Industries	\$1,565
Construction Sector	\$1,525
Construction of Buildings	\$1,579
Heavy and Civil Engineering Construction	\$2,082
Specialty Trade Contractors	\$1,419

## 2022-2024 Industry Employment Projections

Industry	2022 2024 Industry Forecast (Percent Change)
Total, All Industries	2.8%
Construction Sector	2.6%
Construction of Buildings	2.1%
Heavy and Civil Engineering Construction	2.4%
Specialty Trade Contractors	2.8%

# Construction cont.

## Potential Priority Industry

- Based upon a review of the following industry's concentration within the sector, average weekly wages earned by its respective workforce, and employment outlook over the next few years, the EDD-LMID would recommend that the ETP take into consideration adding the following industries to its priority industry designation list:

Potential Priority Industry	Share of Major Industry Sector (December 2022)	Average Weekly Wage (Statewide Avg: \$1,565)	Industry Forecast: Percent Change (Statewide: 2.8%)
Construction of Buildings (NAICS: 236)	22.6%	\$1,579	2.1%
Specialty Trade Contractors (NAICS: 238)	66.6%	\$1,419	2.8%

- Construction of Buildings (NAICS: 236):** the construction of buildings subsector comprises establishments primarily responsible for the construction of buildings.
- Specialty Trade Contractors (NAICS: 238):** The specialty trade contractors subsector comprises establishments whose primary activity is performing specific activities (e.g., pouring concrete, site preparation, plumbing, painting, and electrical work) involved in building construction or other activities that are similar for all types of construction, but that are not responsible for the entire project.



# Manufacturing

- The Manufacturing sector comprises establishments engaged in the mechanical, physical, or chemical transformation of materials, substances, or components into new products.

## Nonfarm Jobs

Industry	December 2017	December 2022	Net Change
<b>Manufacturing Sector</b>	<b>1,316,200</b>	<b>1,313,900</b>	<b>2,300</b>
Durable Goods	839,900	846,800	6,900
Nondurable Goods	476,300	467,100	9,200

## Average Weekly Wages

Industry	2022: Quarter 2
<b>Total All Industries</b>	<b>\$1,565</b>
<b>Manufacturing Sector</b>	<b>\$2,315</b>

## 2022-2024 Industry Employment Projections

Industry	2022 2024 Industry Forecast (Percent Change)
<b>Total, All Industries</b>	<b>2.8%</b>
<b>Manufacturing Sector</b>	<b>1.5%</b>
Durable Goods Manufacturing	1.8%
Nondurable Goods Manufacturing	0.9%

# Manufacturing cont.

## Potential Priority Industry

- Based upon a review of the following industry's concentration within the sector, average weekly wages earned by its respective workforce, and employment outlook over the next few years, the EDD-LMID would recommend that the ETP take into consideration adding the following industries to its priority industry designation list:

Potential Priority Industry	Share of Major Industry Sector (December 2022)	Average Weekly Wage (Statewide Avg: \$1,565)	Industry Forecast: Percent Change (Statewide: 2.8%)
Beverage and Tobacco Manufacturing (NAICS: 312)	5.1%	\$1,243	5.5%
Chemical Manufacturing (NAICS: 325)	6.5%	\$2,217	1.7%
Computer and Electronic Product Manufacturing (NAICS: 334)	22.6%	\$4,865	1.9%

- Beverage and Tobacco Manufacturing (NAICS: 312):** Industries in the beverage and tobacco product manufacturing subsector manufacture beverages and tobacco products.
- Chemical Manufacturing (NAICS: 325):** The chemical manufacturing subsector is based on the transformation of organic and inorganic raw materials by a chemical process and the formulation of products.
- Computer and Electronic Product Manufacturing (NAICS: 334):** Industries in the computer and electronic product manufacturing subsector group are establishments that manufacture computers, computer peripherals, communications equipment, and similar electronic products, and establishments that manufacture components for such products.

# Trade, Transportation, and Utilities (TTU)

- The trade, transportation, and utilities sector is comprised of the wholesale trade, retail trade, transportation and warehousing; and utilities industries.

## Nonfarm Jobs

Industry	December 2017	December 2022	Net Change
Trade, Transp., and Utilities Sector	3,144,700	3,235,100	90,400
Wholesale Trade	699,400	661,700	37,700
Retail Trade	1,767,600	1,686,900	80,700
Transp., Ware. & Utilities	677,700	886,500	208,800

## Average Weekly Wages

Industry	2022: Quarter 2
Total All Industries	\$1,565
Wholesale Trade	\$1,782
Retail Trade	\$896
Transp. and Ware.	\$1,284
Utilities	\$2,698

## 2022-2024 Industry Employment Projections

Industry	2022 2024 Industry Forecast (Percent Change)
Total, All Industries	2.8%
Trade, Transp., and Utilities Sector	1.9%
Wholesale Trade	1.7%
Retail Trade	0.9%
Transp., Ware., and Utilities	4.1%

# Trade, Transportation, and Utilities (TTU) cont.

## Potential Priority Industry

- Based upon a review of the following industry's concentration within the sector, average weekly wages earned by its respective workforce, and employment outlook over the next few years, the EDD-LMID would recommend that the ETP take into consideration adding the following industries to its priority industry designation list:

Potential Priority Industry	Share of Major Industry Sector (December 2022)	Average Weekly Wage (Statewide Avg: \$1,565)	Industry Forecast: Percent Change (Statewide: 2.8%)
Merchant Wholesalers, Durable Goods (NAICS: 423)	10.6%	\$1,905	1.2%
Truck Transportation (NAICS: 484)	4.6%	\$1,194	2.5%
Support Activities for Transportation (NAICS: 488)	3.8%	\$1,507	6.0%
Warehousing and Storage (NAICS: 493)	8.4%	\$1,088	7.2%

- Merchant Wholesalers, Durable Goods (NAICS: 423):** Industries in the merchant wholesalers, durable goods subsector sell capital or durable goods to other businesses.
- Truck Transportation (NAICS: 484):** Industries in the truck transportation subsector provide over-the-road transportation of cargo using motor vehicles, such as trucks and tractor trailers.
- Support Activities for Transportation (NAICS: 488):** Industries in the support activities for transportation subsector provide services which support transportation.
- Warehousing and Storage (NAICS: 493):** Industries in the warehousing and storage subsector are primarily engaged in operating warehousing and storage facilities for general merchandise, refrigerated goods, and other warehouse products.

# Information

- The Information sector comprises establishments engaged in the following processes: producing and distributing information and cultural products, providing the means to transmit or distribute these products as well as data or communications, and processing data.

## Nonfarm Jobs

Industry	December 2017	December 2022	Net Change
Information Sector	546,600	607,300	60,700
Publishing Industries	110,600	134,200	23,600
Motion Picture & Sound Record.	168,800	173,100	4,300
Broadcasting	45,500	36,500	9,000
Telecom.	73,900	58,500	15,400
Data Processing, Hosting & Related Services	44,300	59,100	14,800
Other Information Services	103,500	145,900	42,400

## Average Weekly Wages

Industry	2022: Quarter 2
Total All Industries	\$1,565
Information Sector	\$4,031
Motion Picture & Sound	\$2,038
Publishing Industries	\$4,286
Internet Publishing	\$5,016
Telecom.	\$2,604
ISPs, Search Portals	\$4,701
Other Information Services	\$7,485

## 2022-2024 Industry Employment Projections

Industry	2022 2024 Industry Forecast (Percent Change)
Total, All Industries	2.8%
Information Sector	1.5%
Publishing Industries (except Internet)	2.3%
Motion Picture and Sound Recording Industries	2.5%
Broadcasting	1.4%
Telecommunications	0.2%
Data Processing, Hosting, and Related Services	2.8%
Other Information Services	2.5%

# Information cont.

## Potential Priority Industry

- Based upon a review of the following industry's concentration within the sector, average weekly wages earned by its respective workforce, and employment outlook over the next few years, the EDD-LMID would recommend that the ETP take into consideration adding the following industries to its priority industry designation list:

Potential Priority Industry	Share of Major Industry Sector (December 2022)	Average Weekly Wage (Statewide Avg: \$1,565)	Industry Forecast: Percent Change (Statewide: 2.8%)
Motion Picture and Sound Recording Industries (NAICS: 512)	28.5%	\$2,604	2.5%
Software Publishers (NAICS: 5132)	18.9%	\$4,787	3.3%

- Motion Picture and Sound Recording Industries (NAICS: 512):** Industries in the motion picture and sound recording industries subsector group includes establishments involved in the production and distribution of motion pictures and sound recordings.
- Software Publishers (NAICS: 5132):** This industry comprises establishments primarily engaged in software publishing.

# Financial Activities

- The financial activities sector is comprised of the finance and insurance; and real estate and rental and leasing sectors.

## Nonfarm Jobs

Industry	December 2017	December 2022	Net Change
Financial Activities Sector	841,300	846,400	5,100
Finance & Insurance	550,600	546,700	3,900
Real Estate & Rental & Leasing	290,700	299,700	9,000

## Average Weekly Wages

Industry	2022: Quarter 2
Total All Industries	\$1,565
Finance and Insurance	\$2,696
Real Estate and Rental and Leasing	\$1,523

## 2022-2024 Industry Employment Projections

Industry	2022 2024 Industry Forecast (Percent Change)
Total, All Industries	2.8%
Financial Activities Sector	1.0%
Finance and Insurance	0.4%
Real Estate and Rental and Leasing	2.1%



# Financial Activities cont.

## Potential Priority Industry

- Based upon a review of the following industry's concentration within the sector, average weekly wages earned by its respective workforce, and employment outlook over the next few years, the EDD-LMID would recommend that the ETP take into consideration adding the following industry to its priority industry designation list:

Potential Priority Industry	Share of Major Industry Sector (December 2022)	Average Weekly Wage (Statewide Avg: \$1,565)	Industry Forecast: Percent Change (Statewide: 2.8%)
Securities, Comm. Contracts, and Other Fin.Invest. and Related Activities (NAICS: 523)	12.1%	\$4,639	3.7%

- Securities, Commodity Contracts, and Other Financial Investments and Related Activities (NAICS: 523):** Industries in the securities, commodity contracts, and other financial investments and related activities subsector group include establishments that are primarily engaged in specialized financial activities.



# Professional and Business Services

- The professional and business services sector is comprised of the professional, scientific, and technical services; management of companies; and administrative and support and waste management industries.

## Nonfarm Jobs

Industry	December 2017	December 2022	Net Change
Professional and Business Services Sector	2,640,300	2,896,400	256,100
Professional, Scientific and Technical Services	1,263,800	1,453,700	189,900
Mgmt. of Companies and Enterprises	255,000	247,400	7,600
Admin. and Support and Waste Services	1,121,500	1,195,300	73,800

## Average Weekly Wages

Industry	2022: Quarter 2
Total All Industries	\$1,565
Professional, Scientific, and Technical Services	\$2,720
Management of Companies and Enterprises	\$2,936
Admin. and Support and Waste Mgmt. and Rem.	\$1,166

## 2022-2024 Industry Employment Projections

Industry	2022 2024 Industry Forecast (Percent Change)
Total, All Industries	2.8%
Prof. and Business Services Sector	2.7%
Prof., Scientific, and Technical Services	3.1%
Mgmt. of Companies and Enterprises	0.7%
Admin. and Support and Waste Mgmt. Serv.	2.7%

# Professional and Business Services cont.

## Potential Priority Industry

- Based upon a review of the following industry's concentration within the sector, average weekly wages earned by its respective workforce, and employment outlook over the next few years, the EDD-LMID would recommend that the ETP take into consideration adding the following industries to its priority industry designation list:

Potential Priority Industry	Share of Major Industry Sector (December 2022)	Average Weekly Wage (Statewide Avg: \$1,565)	Industry Forecast: Percent Change (Statewide: 2.8%)
Architectural, Engineering, and Related Services (NAICS: 5413)	6.9%	\$2,268	3.4%
Computer Systems Design and Related Services (NAICS: 5415)	12.3%	\$3,719	4.0%
Scientific Research and Development Services (NAICS: 5417)	7.0%	\$3,872	3.8%

- Architectural, Engineering, and Related Services (NAICS: 5413):** This industry group comprises establishments primarily engaged in architectural, engineering, and related services, such as drafting services, building inspection services, geophysical surveying and mapping services, surveying and mapping (except geophysical) services, and testing services.
- Computer Systems Design and Related Services (NAICS: 5415):** This industry comprises establishments primarily engaged in providing expertise in the field of information technologies.
- Scientific Research and Development Services (NAICS: 5417):** This industry group comprises establishments engaged in conducting original investigation undertaken on a systematic basis to gain new knowledge.

# Educational and Health Services

- The educational and health services sector is comprised of the educational services; and health care and social assistance industries.

## Nonfarm Jobs

Industry	December 2017	December 2022	Net Change
Educational & Health Services Sector	2,706,200	3,013,700	307,500
Educational Services	374,400	410,400	36,000
Health Care & Social Assistance	2,331,800	2,603,300	271,500

## Average Weekly Wages

Industry	2022: Quarter 2
Total All Industries	\$1,565
Educational Services	\$1,221
Health Care and Social Assistance	\$1,157

## 2022-2024 Industry Employment Projections

Industry	2022 2024 Industry Forecast (Percent Change)
Total, All Industries	2.8%
Educ. Serv., Heal. Care, and Social Assist. Sector	4.3%
Educational Services	2.7%
Health Care and Social Assistance	4.5%

# Educational and Health Services cont.

## Potential Priority Industry

- Based upon a review of the following industry's concentration within the sector, average weekly wages earned by its respective workforce, and employment outlook over the next few years, the EDD-LMID would recommend that the ETP take into consideration adding the following industry to its priority industry designation list:

Potential Priority Industry	Share of Major Industry Sector (December 2022)	Average Weekly Wage (Statewide Avg: \$1,565)	Industry Forecast: Percent Change (Statewide: 2.8%)
Ambulatory Health Care Services (NAICS: 621)	31.9%	\$1,543	4.8%
Individual and Family Services (NAICS: 6241)	26.6%	\$471	5.7%

- Ambulatory Health Care Services (NAICS: 621):** Industries in the ambulatory health care services subsector provide health care services directly or indirectly to ambulatory patients and do not usually provide inpatient services.
- Individual and Family Services (NAICS: 6241):** This industry group comprises establishments primarily engaged in providing nonresidential social assistance to children and youth, the elderly, persons with disabilities, and all other individuals and families.

# Leisure and Hospitality

- The leisure and hospitality sector is comprised of the arts, entertainment, and recreation; and accommodation and food services industries.

## Nonfarm Jobs

Industry	December 2017	December 2022	Net Change
Leisure & Hospitality Sector	1,959,200	1,940,600	18,600
Arts, Entertainment & Recreation	307,200	311,900	4,700
Accommodation & Food Services	1,652,000	1,628,700	23,300

## Average Weekly Wages

Industry	2022: Quarter 2
Total, All Industries	\$1,565
Arts, Entertainment, and Recreation	\$1,219
Accommodation and Food Services	\$613

## 2022-2024 Industry Employment Projections

Industry	2022 2024 Industry Forecast (Percent Change)
Total, All Industries	2.8%
Leisure and Hospitality Sector	7.3%
Arts, Entertainment, and Recreation	11.3%
Accom. and Food Services	6.6%

# Leisure and Hospitality cont.

## Potential Priority Industry

- Based upon a review of the following industry's concentration within the sector, average weekly wages earned by its respective workforce, and employment outlook over the next few years, the EDD-LMID would recommend that the ETP take into consideration adding the following industries to its priority industry designation list:

Potential Priority Industry	Share of Major Industry Sector (December 2022)	Average Weekly Wage (Statewide Avg: \$1,565)	Industry Forecast: Percent Change (Statewide: 2.8%)
Performing Arts, Spectator Sports, and Related Industries (NAICS: 711)	4.3%	\$2,606	10.4%
Food Services and Drinking Places (NAICS: 722)	73.9%	\$577	6.7%

- Performing Arts, Spectator Sports, and Related Industries (NAICS: 711):** Industries in the performing arts, spectator sports, and related industries subsector group establishments that produce or organize and promote live presentations.
- Food Services and Drinking Places (NAICS: 722):** Industries in the food services and drinking places subsector prepare meals, snacks, and beverages to customer order for immediate on-premises and off-premises consumption.

# Other Services

- The establishments in this sector are primarily engaged in activities including, but not limited to: equipment and machinery repairing, promoting or administering religious activities, grantmaking, advocacy, and pet care (except veterinary).

## Nonfarm Jobs

Industry	December 2017	December 2022	Net Change
Other Services Sector	565,400	555,600	9,800
Repair & Maint.	158,200	151,300	6,900
Personal & Laundry Services	179,000	182,500	3,500
Relig., Grants, Civic, Prof. and Like Org	228,200	221,800	6,400

## Average Weekly Wages

Industry	2022: Quarter 2
Total All Industries	\$1,565
Other Services Sector	\$958
Repair and Maint.	\$1,064
Personal and Laundry Services	\$731
Member. Org. & Assoc.	\$1,136

## 2022-2024 Industry Employment Projections

Industry	2022 2024 Industry Forecast (Percent Change)
Total, All Industries	2.8%
Other Services Sector	3.6%
Repair and Maintenance	1.0%
Personal and Laundry Services	3.8%
Relig., Grant., Civic, Prof., and Similar Org.	5.4%



# Other Services cont.

## Potential Priority Industry

- Based upon a review of the following industry's concentration within the sector, average weekly wages earned by its respective workforce, and employment outlook over the next few years, the EDD-LMID would recommend that the ETP take into consideration adding the following industries to its priority industry designation list:

Potential Priority Industry	Share of Major Industry Sector (December 2022)	Average Weekly Wage (Statewide Avg: \$1,565)	Industry Forecast: Percent Change (Statewide: 2.8%)
Personal Care Services (NAICS: 8121)	15.7%	\$576	3.3%
Social Advocacy Organizations (NAICS: 8133)	5.9%	\$1,273	9.4%

- Personal Care Services (NAICS: 8121):** This industry group comprises establishments, such as barber and beauty shops, that provide appearance care services to individual consumers.
- Social Advocacy Organizations (NAICS: 8133):** This industry comprises establishments primarily engaged in promoting a particular cause or working for the realization of a specific social or political goal to benefit a broad or specific constituency.



# Public Administration

- The public administration sector consists of establishments of federal, state, and local government agencies that administer, oversee, and manage public programs and have executive, legislative, or judicial authority over other institutions within a given area.

## Nonfarm Jobs

Industry	December 2017	December 2022	Net Change
<b>Government Sector</b>	2,600,200	2,578,400	21,800
<b>Federal Government</b>	248,500	246,400	2,100
<b>State Government</b>	539,200	558,700	19,500
<b>Local Government</b>	1,812,500	1,773,300	39,200

## Average Weekly Wages

Industry	2022: Quarter 2
<b>Total All Industries</b>	\$1,565
<b>Federal Govt.</b>	\$2,147
<b>State Govt.</b>	\$1,766
<b>Local Govt.</b>	\$1,846

## 2022-2024 Industry Employment Projections

Industry	2022 2024 Industry Forecast (Percent Change)
<b>Total, All Industries</b>	2.8%
<b>Government</b>	1.8%
<b>Federal Government</b>	0.8%
<b>State Government</b>	2.1%
<b>Local Government</b>	1.9%

# Public Administration cont.

## Potential Priority Industry

- Based upon a review of the following industry's concentration within the sector, average weekly wages earned by its respective workforce, and employment outlook over the next few years, the EDD-LMID would recommend that the ETP take into consideration adding the following industries to its priority industry designation list:

Potential Priority Industry	Share of Major Industry Sector (December 2022)	Average Weekly Wage (Statewide Avg: \$1,565)	Industry Forecast: Percent Change (Statewide: 2.8%)
State Government (NAICS: 92)	21.7%	\$1,766	2.1%
Local Government (NAICS: 93)	68.8%	\$1,846	1.9%