

# LB 775 INDUSTRY GROUP DETAIL

## Average Salary of New Employees

Tables 13 and 14 show the estimated average salary of new full-time equivalent (FTE) employees for 2007 and cumulative through 2007. The average salary for each industry group is the weighted average salary for that group.

The weighted average salary for a group is calculated by multiplying the number of new FTE employees for a company by the estimated annual salary of new employees at that company. This product is then added to the product for the other companies in the group, and the total is divided by the total number of new FTE employees in the group. For example:

|             | (1)               | (2)            | (3)                      | (4)                    |
|-------------|-------------------|----------------|--------------------------|------------------------|
| Company     | New FTE Employees | Average Salary | Weighted Product (1 x 2) | Average Salary (3 ÷ 1) |
| A           | 10                | \$30,000       | \$300,000                |                        |
| B           | 100               | 10,000         | 1,000,000                |                        |
| C           | 20                | 20,000         | 400,000                  |                        |
| Group Total | 130               |                | \$1,700,000              | \$13,077               |

**Table 13 Average Salary of New Employees by Industry Group (2007)**

| Industry Group                                                                                                                                   | Total New FTE Employees | Estimated Average Salary of New Employees |
|--------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------------------------|
| Construction, Electric and Gas, Stone, Clay, Glass and Concrete Products                                                                         | 352                     | \$71,777                                  |
| Meat and Food Products                                                                                                                           | 275                     | 40,729                                    |
| Printing, Paper, Chemical, Plastics, Rubber and Other Non-Durable Products                                                                       | 93                      | 29,878                                    |
| Primary and Fabricated Metals                                                                                                                    | 159                     | 37,145                                    |
| Machinery, Electronic and Other Electrical Equipment, Computer, Furniture, Transportation Equipment, Instruments and Miscellaneous Manufacturing | 1,017                   | 30,025                                    |
| Durable and Non-Durable Goods                                                                                                                    | 51                      | 31,642                                    |
| Railroads, Trucking, Air Transportation and Warehousing                                                                                          | 1,579                   | 64,744                                    |
| Publishing, Communications, Information and Data Processing Services                                                                             | (43)                    | N/A                                       |
| Depository Institutions and Non-depository Credit Institutions, Security and Commodity Brokers, Insurance Carriers, Insurance Agents and Brokers | 408                     | 38,752                                    |
| Engineering, Business, Management, Scientific, Repair, Sanitary and Miscellaneous Services                                                       | 588                     | 41,537                                    |
| <b>Total</b>                                                                                                                                     | <b>4,479</b>            | <b>\$47,825*</b>                          |

\*233,050,612 / 4,873 = 47,825 (Negative FTE employees and Adjustments excluded)