

# LB 775 INDUSTRY GROUP DETAIL

## Average Salary of New Employees

Tables 12-13 show the estimated average salary of new employees for 1998 and cumulative through 1998. 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 full-time equivalent (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	Product (1 x 2)	Weighted 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 12    Average Salary of New Employees by Industry Group  
(1998)**

Industry Group	Total New FTE Employees	Estimated Average Salary of New Employees
Construction, Furniture, Fixtures, Printing and Publishing	283	\$34,371
Meat Products	910	21,329
Other Food Products	283	24,580
Chemicals and Allied Products, Rubber and Miscellaneous Products, Stone, Clay, Glass and Concrete Products	364	25,815
Primary Metal Products	175	30,306
Fabricated Metal Products	302	18,864
Industrial and Commercial Machinery, Transportation Equipment	341	27,849
Electronic and Other Electric Equipment	838	22,526
Instruments and Related Products, Miscellaneous Manufacturing	95	20,929
Railroads, Electric and Gas Services, and Sanitary Services	818	56,298
Trucking and Warehousing	231	24,059
Communications	11	20,898
Durable Goods and Non-durable Goods	321	27,735
Depository Institutions and Non-depository Credit Institutions	(84)	N/A
Insurance Carriers, Security, and Commodity Brokers	511	28,509
Business Services, Misc. Repair Services, Engineering and Management Services, and Miscellaneous Services	486	29,809
<b>Total</b>	<b>5,885</b>	<b>\$29,594 *</b>

\* \$176,648,692/5,969 (Negative FTE Employees Excluded)

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**Table 13     Average Salary of New Employees by Industry Group  
(Cumulative through 1998)**

Industry Group	Total New FTE Employees	Estimated Average Salary of New Employees
Construction, Furniture, Fixtures, Printing and Publishing	2,558	\$23,563
Meat Products	10,514	19,576
Other Food Products	3,478	23,310
Chemicals and Allied Products, Rubber and Miscellaneous Products, Stone, Clay, Glass and Concrete Products	3,108	26,202
Primary Metal Products	1,569	29,990
Fabricated Metal Products	1,970	25,102
Industrial and Commercial Machinery, Transportation Equipment	2,107	29,052
Electronic and Other Electric Equipment	2,405	20,311
Instruments and Related Products, Miscellaneous Manufacturing	1,360	28,019
Railroads, Electric and Gas Services, and Sanitary Services	2,391	52,561
Trucking and Warehousing	2,575	24,484
Communications	719	31,857
Durable Goods and Non-durable Goods	3,473	26,071
Depository Institutions and Non-depository Credit Institutions	2,777	22,463
Insurance Carriers, Security, and Commodity Brokers	2,577	25,879
Business Services, Misc. Repair Services, Engineering and Management Services, and Miscellaneous Services	15,116	21,990
<b>Total</b>	<b>58,697</b>	<b>\$24,480 *</b>

\* \$1,436,916,014 / 58,697