

LB 775 INDUSTRY GROUP DETAIL

Average Salary of New Employees

Tables 12-13 show the estimated average salary of new employees for 1999 and cumulative through 1999. 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 (1999)

| Industry Group | Total New FTE Employees | Estimated Average Salary of New Employees |
|--|----------------------------|--|
| Construction, Furniture, Fixtures, Printing and Publishing | 527 | \$31,146 |
| Meat Products | 505 | 21,427 |
| Other Food Products | 94 | 26,841 |
| Chemicals and Allied Products, Rubber and Miscellaneous Products, Stone, Clay, Glass and Concrete Products | 567 | 25,771 |
| Primary Metal Products | 26 | 23,504 |
| Fabricated Metal Products | 321 | 23,387 |
| Industrial and Commercial Machinery, Transportation Equipment | 91 | 23,887 |
| Electronic and Other Electric Equipment | 357 | 29,963 |
| Instruments and Related Products, Miscellaneous Manufacturing | 120 | 26,669 |
| Railroads, Electric and Gas Services, and Sanitary Services | 527 | 57,690 |
| Trucking and Warehousing | 350 | 29,497 |
| Communications | (25) | N/A |
| Durable Goods and Non-durable Goods | 586 | 34,976 |
| Depository Institutions and Non-depository Credit Institutions | 671 | 27,708 |
| Insurance Carriers, Security, and Commodity Brokers | 646 | 28,180 |
| Business services, Misc. Repair Services, Engineering and Management Services, and Miscellaneous Services | 924 | 29,220 |
| Total | 6,287 | \$30,668* |

* \$193,577,051 / 6,312 (Negative FTE Employees Excluded)

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**Table 13 Average Salary of New Employees by Industry Group
(Cumulative through 1999)**

| Industry Group | Total New FTE Employees | Estimated Average Salary of New Employees |
|--|-------------------------|---|
| Construction, Furniture, Fixtures, Printing and Publishing | 3,085 | \$24,858 |
| Meat Products | 11,019 | 19,661 |
| Other Food Products | 3,572 | 23,403 |
| Chemicals and Allied Products, Rubber and Miscellaneous Products, Stone, Clay, Glass and Concrete Products | 3,675 | 26,136 |
| Primary Metal Products | 1,595 | 29,884 |
| Fabricated Metal Products | 2,291 | 24,862 |
| Industrial and Commercial Machinery, Transportation Equipment | 2,198 | 28,838 |
| Electronic and Other Electric Equipment | 2,762 | 21,559 |
| Instruments and Related Products, Miscellaneous Manufacturing | 1,480 | 27,910 |
| Railroads, Electric and Gas Services, and Sanitary Services | 2,918 | 53,487 |
| Trucking and Warehousing | 2,925 | 25,084 |
| Communications | 694 | 33,005 |
| Durable Goods and Non-durable Goods | 4,059 | 27,357 |
| Depository Institutions and Non-depository Credit Institutions | 3,448 | 23,484 |
| Insurance Carriers, Security, and Commodity Brokers | 3,223 | 26,340 |
| Business services, Misc. Repair Services, Engineering and Management Services, and Miscellaneous Services | 16,040 | 22,406 |
| Total | 64,984 | \$25,091 * |

* \$1,630,491,500 / 64,984