

Chapter 10: Professional & Business Services

Note: Figures for this chapter are located on pages 101-107.

The resident worker gender and age distribution in Professional & Business Services closely resembles statewide averages. Figure 1.10.1 and Appendix C, page C23 show that resident women slightly outnumber resident men in the industry (48.6% compared to 48.3%). This appears to be, in part, due to the larger than average proportions of resident women working in this industry between 25 and 54 years of age (32.2% in the industry compared to 27.7% statewide).

Turnover levels and the proportion of resident workers tend to be higher in this industry than the statewide average. Figure 1.10.2; Appendix C, page C14; and Appendix E, page E3 show the turnover rate for residents in Professional & Business Services (28.7%) is second only to the rate in Leisure & Hospitality (33.5%).

Relatively high turnover rates lend themselves to lower incidences of benefits eligibility. Figure 1.10.3 and Appendix D, page D2 show that the total eligibility rate for this industry is 66.8 percent (6.9 percentage points lower than the statewide average). Eligibility for nonresident workers in professional & Business Services was much lower than for workers in other industries. Only 45.5 percent of nonresidents were eligible for benefits in 2002Q3. This was the second lowest rate of any industry (Construction nonresident eligibility was 40.7%).

Figure 1.10.4 illustrates that only slightly more than half (51.6%) of resident workers in the industry are considered highly tenured, while more than one quarter (26.9%) are marginal workers. Appendix E, page E9 shows that the incidence of marginal workers in this industry (26.9%) is equal to that seen in Construction and 7.6 percentage points higher than the resident statewide average. Given the relatively large proportion of resident marginal workers in the industry (26.9%), a large portion of workers annual benefit costs exceed one-quarter of their annual wages.

Table ii (see page 7); Appendix A, page A9; and Appendix D, page D4 show that 85.1 percent of firms in Professional & Business Services have fewer than 10 employees (33.5% of industry employment compared to the statewide average of 19.8%). Health benefits offering rates are estimated to be slightly higher in this industry than statewide for all employer sizes (68% compared to 65% statewide, see Figure 1.10.5 and

Appendix D, page D6). Figure 1.10.5 also shows that the health benefits offering rate for businesses with 20-49 workers (65%) is lower than that of businesses with 10-19 employees (75%).

Figure 1.10.6 shows that average annual employer insurance costs are an estimated \$2,415, \$27 per worker greater than the statewide average (see Appendix A, page A8). During the period for which these estimates were prepared, information regarding the number of workers participating in health insurance was unavailable. Additionally, the capacity to produce cost per participant in health, dependent health, and dental benefits together is under development. An estimated 84 percent of full-time workers in the industry are offered health benefits, 77 percent are offered dependent health benefits and 65 percent are offered dental benefits (see Figure 1.10.7). Benefit offerings to part time workers tend to be less than half as likely in this industry (5%) than statewide (12%; see Appendix A, page A12).

Professional & Business Services Figures

Figure 1.10.1: Percentage of Resident Wyoming Workers in Professional & Business Services by Age and Sex, 2002

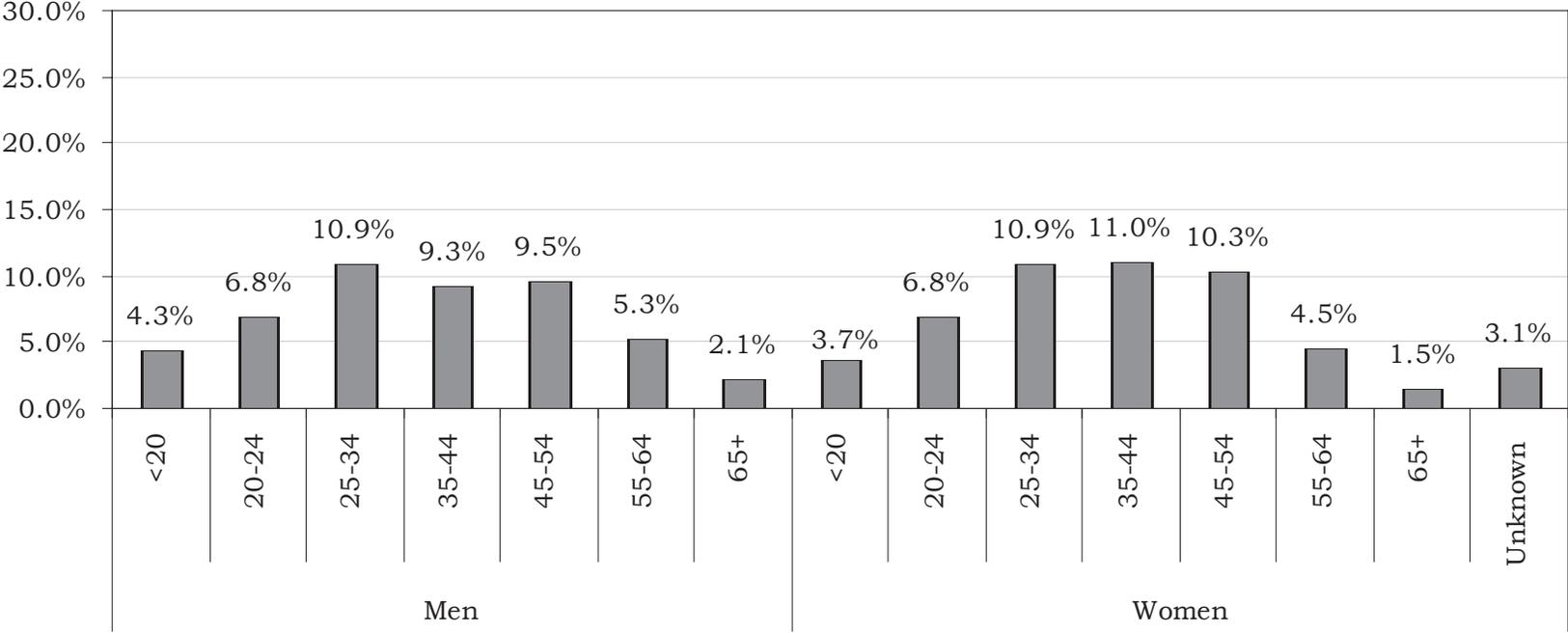


Figure 1.10.2: Percentage of Nonresident Workers and Turnover Rate of Wyoming Workers in Professional & Business Services by Residency Status, 2002

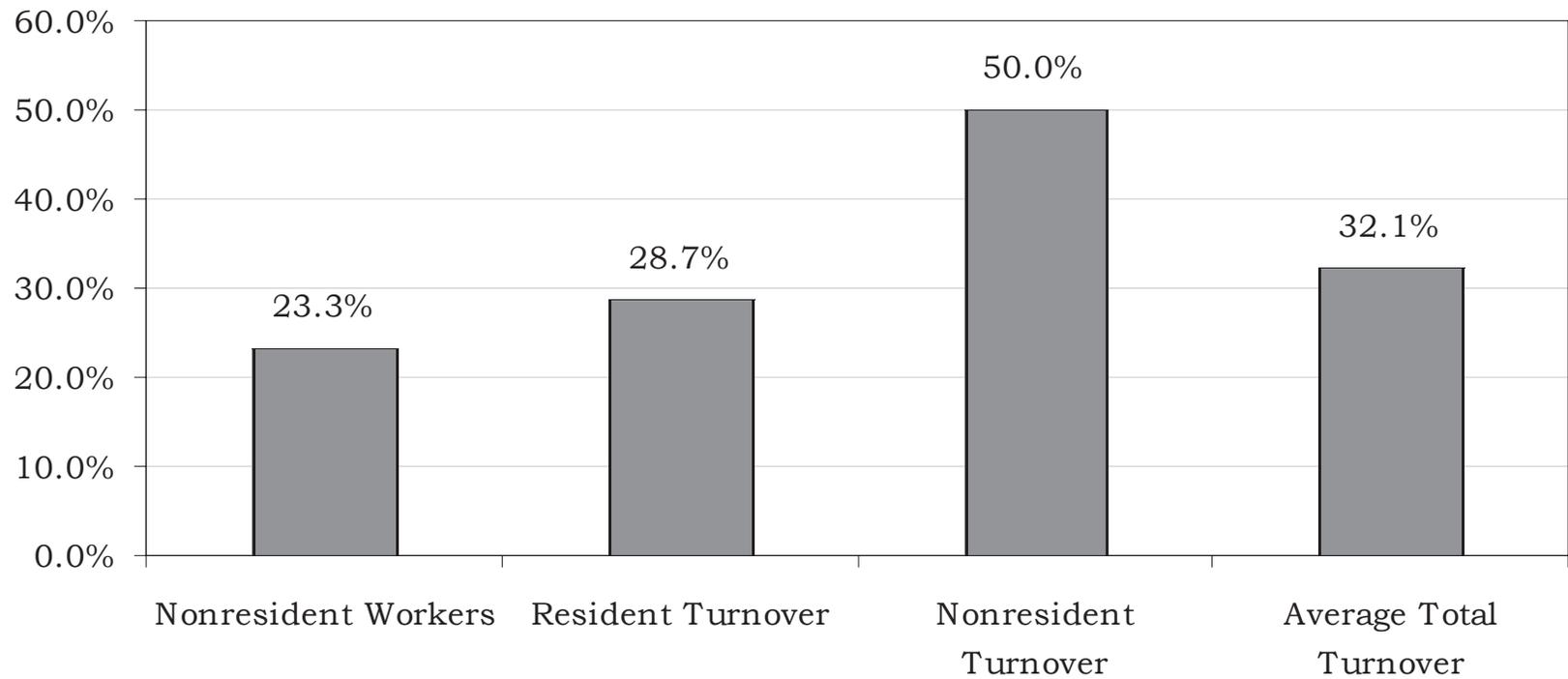


Figure 1.10.3: Distribution of Wyoming Workers in Professional & Business Services Eligible to Receive Insurance Benefits by Residency Status, 2002Q3

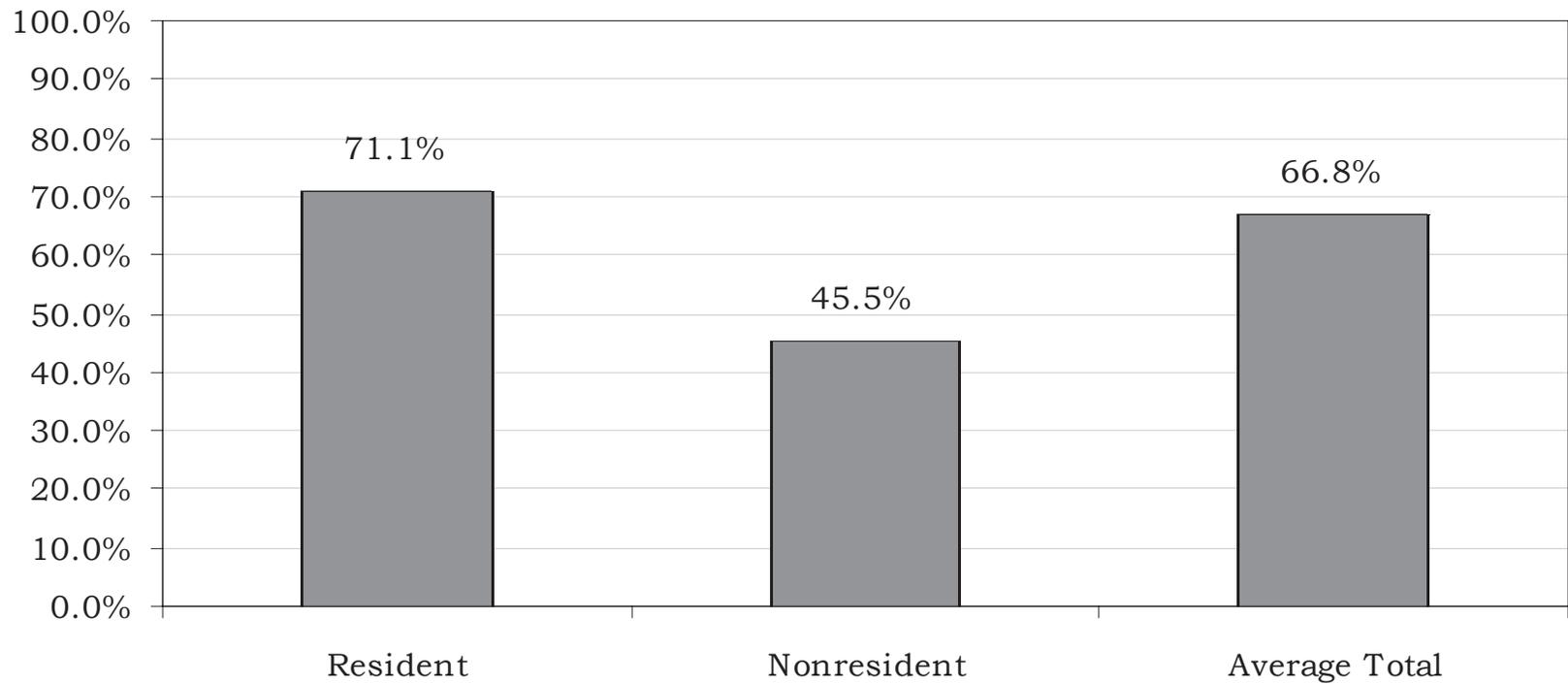


Figure 1.10.4: Wyoming Resident Worker in Professional & Business Services Average Turnover and Distribution of Wyoming Resident Workers in Professional & Business Services by Tenure (Worker Attachment to Employer), 2002

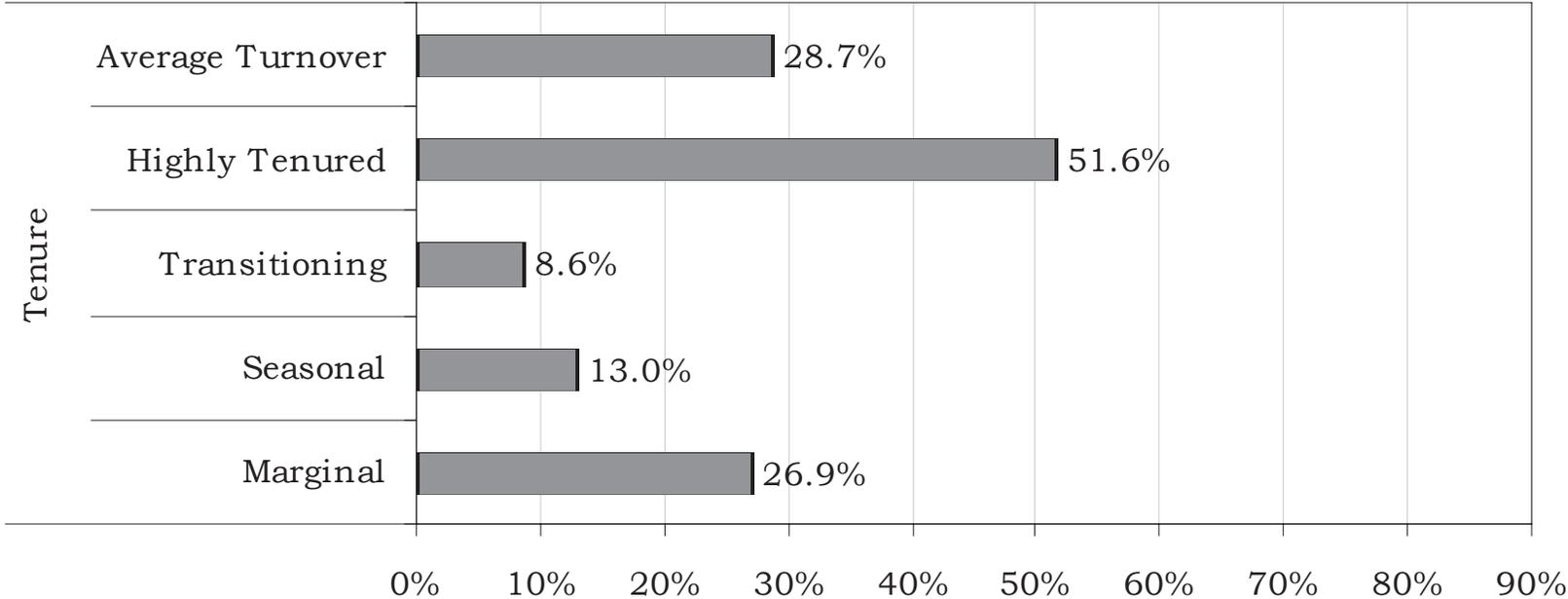


Figure 1.10.5: Percentage of Wyoming Workers in Professional & Business Services Offered Benefits by Firm Size, 2002

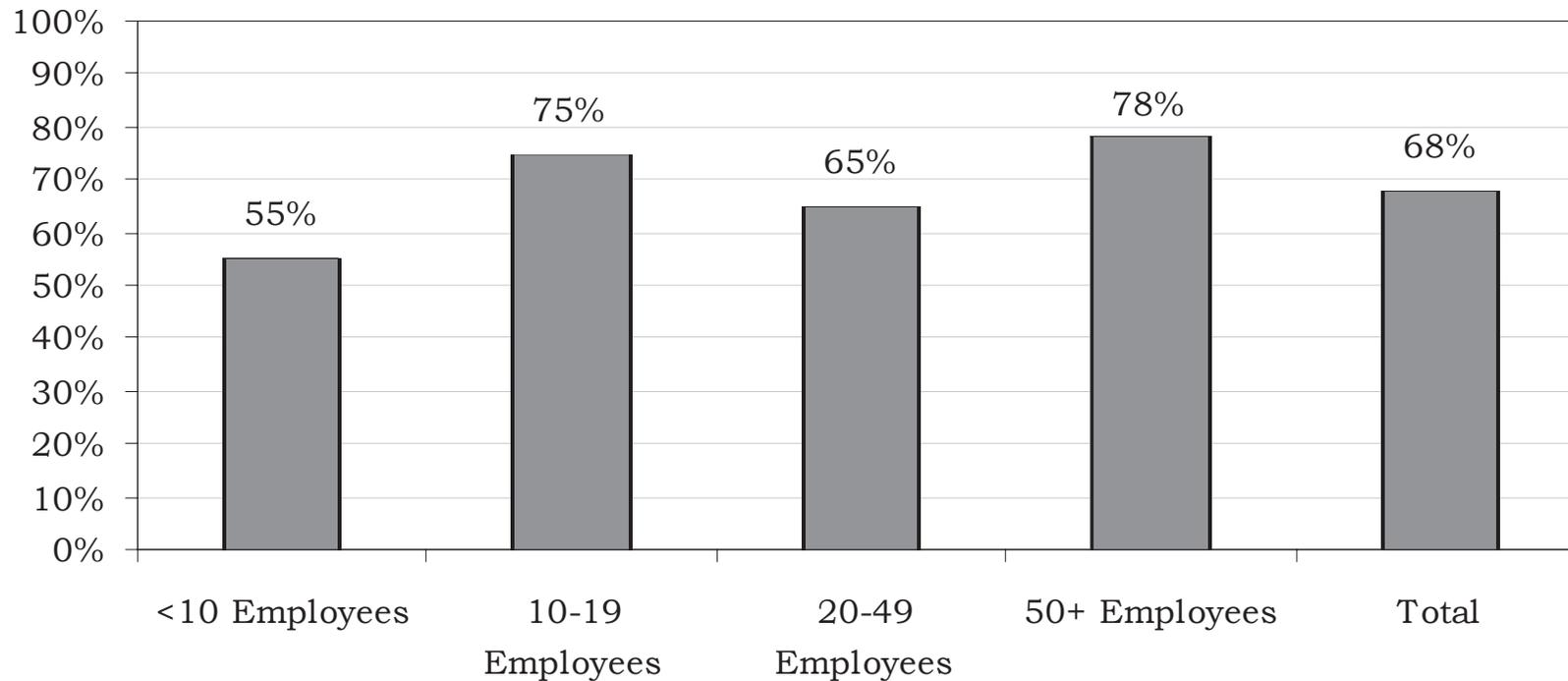


Figure 1.10.6: Average Annual Insurance Cost Per Worker for Wyoming Employers in Professional & Business Services and Average Quarterly Wage of Wyoming Workers in Professional & Business Services by Tenure (Worker Attachment to Employer), 2002

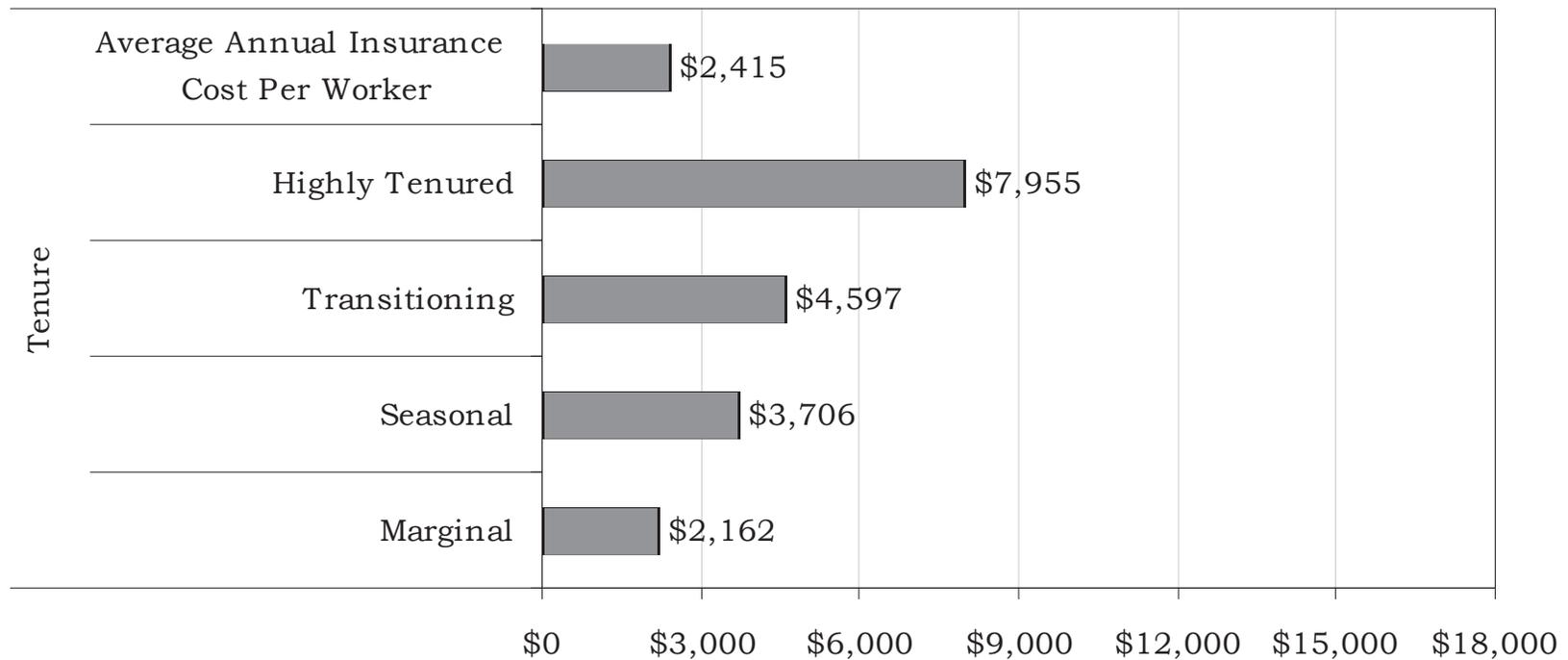


Figure 1.10.7: Percentage of Wyoming Workers in Professional & Business Services Offered Selected Benefits by Employment Status, 2002

