

LB 775 INDUSTRY GROUP DETAIL

Average Salary of New Employees

Tables 13 and 14 show the estimated average salary of new FTE employees for 2001 and cumulative through 2001. 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:

Company	(1) New FTE Employees	(2) Average Salary	(3) Product (1 x 2)	(4) 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 13 Average Salary of New Employees by Industry Group (2001)

Industry Group	Total New FTE Employees	Estimated Average Salary of New Employees
Construction, Electric and Gas, Stone, Clay, Glass and Concrete Products	157	\$26,250
Meat and Food Products	595	24,183
Printing, Paper, Chemical, Plastics, Rubber and Other Non-Durable Products	81	29,383
Primary and Fabricated Metals	324	24,951
Machinery, Electronic and Other Electrical Equipment, Computer, Furniture, Transportation Equipment, Instruments and Miscellaneous Manufacturing	288	33,289
Durable and Non-Durable Goods	(41)	N/A
Railroads, Trucking, Air Transportation and Warehousing	(99)	N/A
Publishing, Communications, Information and Data Processing Services	318	23,328
Depository Institutions and Non-depository Credit Institutions, Security and Commodity Brokers, Insurance Carriers, Insurance Agents and Brokers	(32)	N/A
Engineering, Business, Management, Scientific, Repair, Sanitary and Miscellaneous Services	1,046	27,699
Total	2,637	\$27,964 *

* 128,133,148 / 4,582 (Negative FTE and Adjustments Excluded)

LB 775 INDUSTRY GROUP DETAIL

The calculation method used for Table 14 was revised this year. With the switch to the Principal Business Activity Codes referred to on page 16, the projects were reorganized into new industry groups. We had historical, cumulative industry group average wage information but were unable to recreate this calculation for each individual project all the way back to 1988. We reconstructed the cumulative average for each industry by using the most recently reported average wage and cumulative FTE reported for each project. If the cumulative FTE for the project was zero or less, the project was included as zero FTE.

**Table 14 Average Salary of New Employees by Industry Group
(Cumulative through 2001)**

Industry Group	Total New FTE Employees	Estimated Average Salary of New Employees
Construction, Electric and Gas, Stone, Clay, Glass and Concrete Products	1,187	\$34,365
Meat and Food Products	15,921	21,843
Printing, Paper, Chemical, Plastics, Rubber and Other Non-Durable Products	4,898	26,848
Primary and Fabricated Metals	1,504	27,193
Machinery, Electronic and Other Electrical Equipment, Computer, Furniture, Transportation Equipment , Instruments and Miscellaneous Manufacturing	9,591	27,509
Durable and Non-Durable Goods	4,393	27,709
Railroads, Trucking, Air Transportation and Warehousing	5,911	39,677
Publishing, Communications, Information and Data Processing Services	4,019	26,395
Depository Institutions and Non-depository Credit Institutions, Security and Commodity Brokers, Insurance Carriers, Insurance Agents and Brokers	12,409	31,142
Engineering, Business, Management, Scientific, Repair, Sanitary and Miscellaneous Services	11,627	24,439
Total	71,460	\$27,396 *

* 1,957,715,538 / 71,460