

Palm Bay, FL

Advanced industries employ

26,570

full-time workers. (2013)

These direct jobs supports an additional

21,260

indirect jobs in other industries in
the region.

Advanced industries produce

\$3.9

billion dollars in output in the region.
(2013, 2005 Chained)

Advanced industries pay, on average

\$84,410

dollars per year (2013).

Advanced industries directly

account for

13.4%

of all jobs in the region.

This employment share is

#7

among all large metros.

This accounts for

21.7%

of all output in the region (2013).

This compares to average pay of

\$47,350

for all industries (2013).

Advanced industry annual average growth, 2010-2013

JOBS

2.7%

OUTPUT

3.8%

-1.5%

Palm Bay, FL

U.S.

-1.5%

Palm Bay, FL

U.S.

What are Advanced Industries?

The Metropolitan Policy Program at Brookings defines advanced industries as those that: 1) Spend at least \$450 per worker per year on R&D and 2) employ at least 20 percent of their workforce in STEM-intensive occupations. The definition identifies 50 4-digit NAICS industries across the manufacturing, energy, and services sectors that together constitute the advanced industries super-sector.

Why do Advanced Industries Matter?

Advanced industries encompass the nation's "tech" sector at its broadest and most consequential. They represent a sizable economic anchor for the U.S. economy and have led the post-recession employment recovery. Their competitiveness and growth are prerequisites for any future broadly shared prosperity. As such, the sector encompasses the country's best shot at supporting innovative, inclusive, and sustainable growth. Advanced industries are present in nearly every U.S. region, but the sector's geography is uneven.

For More Information

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DATA NOTES

All figures reflect Brookings analysis of data from Moody's Analytics.

Palm Bay, FL

Twenty-Five Largest Advanced Industries (2013)

There are 11 advanced industries in Palm Bay, FL with LQs over 1.5. LQs over 1.5 indicate specialization †

Industry 4-Digit NAICS Code	Industry Title	Industry Employment (2013)	Industry Location Quotient (LQ) † 2013	Industry Share of Total Advanced Industries Employment (2013)	Industry Employment Annual Growth 2010-2013	Industry Share of Total Advanced Industries Output (2013)	Industry Output Annual Growth 2010-2013
3343	Audio & Video Equipment	7,280	270.25	27.4%	-5.4%	2.3%	2.5%
5413	Architecture & Engineering	3,180	1.70	12.0%	-7.4%	8.4%	-7.6%
5415	Computer Systems Design	3,170	1.33	11.9%	5.3%	11.5%	3.9%
3344	Semiconductors	2,740	5.25	10.3%	7.5%	25.6%	-2.5%
3364	Aircraft Products & Parts	1,920	2.77	7.2%	-8.3%	6.9%	-4.4%
5416	Management Consulting	1,470	0.89	5.5%	7.5%	4.2%	2.6%
3345	Precision Instruments	1,220	2.23	4.6%	11.9%	11.0%	-0.6%
6215	Medical and Diagnostic Laboratories	640	1.86	2.4%	9.5%	1.3%	10.2%
5417	R&D Services	610	0.69	2.3%	-2.0%	2.2%	-0.2%
3333	Commercial & Service Machinery	540	4.41	2.0%	-19.1%	1.2%	-16.4%
3341	Computer Equipment	450	2.05	1.7%	8.6%	7.0%	-3.0%
3399	Misc. Manufacturing	340	0.89	1.3%	9.5%	1.0%	8.4%
3339	General Purpose Machinery	320	0.90	1.2%	26.0%	0.7%	37.2%
3342	Communications Equipment	290	2.06	1.1%	14.0%	2.9%	4.2%
2211	Power Generation & Supply	280	0.51	1.1%	-3.9%	4.9%	-5.7%
3366	Ships & Boats	260	1.43	1.0%	-13.9%	0.4%	-13.6%
3336	Engine & Power Equipment	190	1.31	0.7%	2.3%	0.4%	8.6%
5172	Wireless Telecom Carriers	170	0.77	0.6%	-5.4%	1.0%	-4.3%
3313	Aluminum Products	140	1.76	0.5%	-4.8%	0.4%	13.6%
5174	Satellite Telecommunications	140	11.37	0.5%	27.8%	1.1%	45.1%
5182	Data Processing & Hosting	140	0.37	0.5%	-8.5%	0.6%	-7.9%
3391	Medical Equipment & Supplies	120	0.28	0.5%	1.7%	0.4%	-2.8%
3359	Misc. Electrical Equipment	90	0.51	0.3%	-18.0%	0.2%	-21.0%
3351	Electrical Lighting Equipment	90	1.33	0.3%	0.8%	0.2%	-2.0%
3279	Stone & Mineral Products	80	0.79	0.3%	15.0%	0.2%	3.0%
Advanced industries manufacturing		16,610	2.18	62.5%	-2.3%	63.4%	-1.7%
Advanced industries energy		280	0.32	1.1%	-3.9%	4.9%	-5.6%
Advanced industries services		9,680	1.12	36.4%	-0.1%	31.7%	-0.3%
ADVANCED INDUSTRIES TOTAL		26,570	1.55	100.0%	-1.5%	100.0%	-1.5%

† Location quotients are a measure of specialization for an industry using employment. A LQ of over 1 indicates that an industry employs more workers, as a share of total employment, than the nation as a whole.