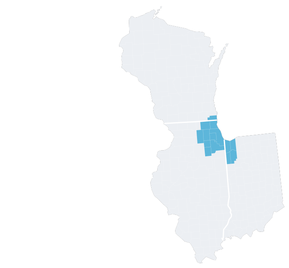
LISEP Local Analysis

MSA Fact Sheet 2024

Chicago-Naperville-Elgin, IL-IN-WI

Population: 9,577,330
10-yr pop. change: -0.7%
Average age: 39.6

LUDWIG INSTITUTE FOR SHARED ECONOMIC PROSPERITY



True Economic Indicators 2024

TRU	TRU OOP	TWE	TLC
22.7%	49.1%	$1,045	+7.5%

MSA Rank

of 56 MSAs in the index

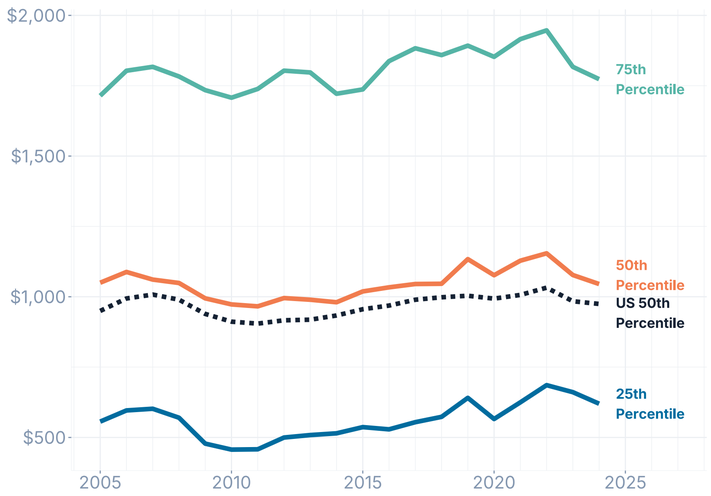
OVERALL	FUNCTIONAL EMPLOYMENT	LEFTOVER INCOME	CHANGE IN SPENDING POWER
28	17	29	33
			since 2005

About This Analysis

LISEP Local Analysis provides localized economic metrics for the largest Metropolitan Statistical Areas (MSAs) in the United States. LISEP's True Rate of Unemployment (TRU) and TRU Out of the Population (TRU OOP), True Living Cost (TLC) and True Weekly Earnings (TWE) are tailored to each MSA and combined with other metro-specific data to offer a more accurate and detailed understanding of how each MSA is performing. LISEP Local Analysis allows us to compare and contrast MSAs against each other, neighboring areas and the country as a whole.

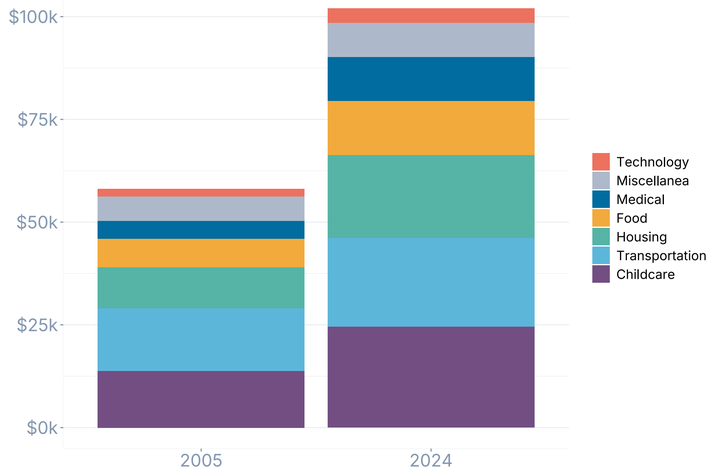
True Weekly Earnings

The median earner in Chicago-Naperville-Elgin, IL-IN-WI lost **0.5%** in purchasing power since 2005 (in 2024 dollars).



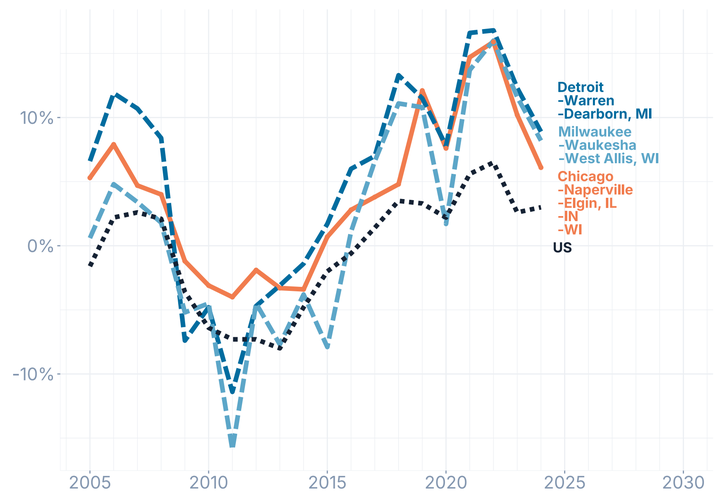
Cost of Necessities

The total costs of necessities for a four-person household **increased 75.6%** from $58,091 in 2005 to **$102,024** in 2024.



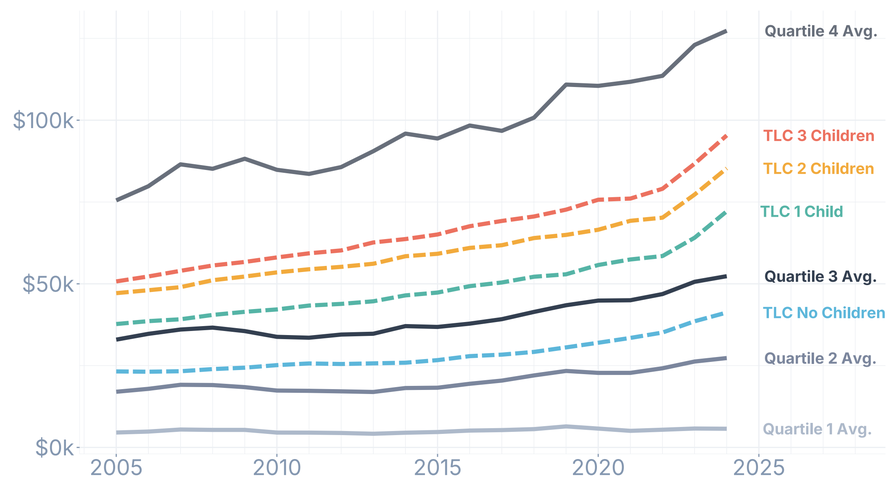
Leftover Income

A four-person household with two median earners had **6.1%** of their income remaining after necessities.



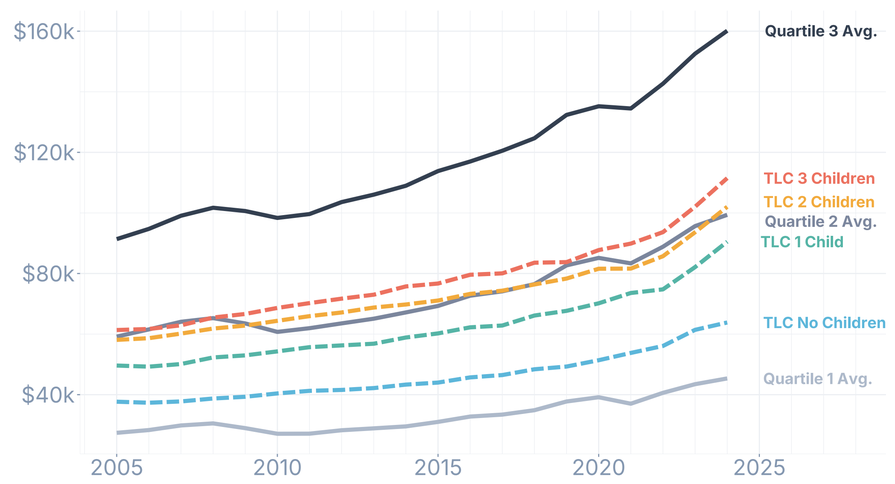
Income vs. Cost of Necessities — One-Adult Household

Mean household income by quartile vs. TLC basket costs by number of children.



Income vs. Cost of Necessities — Two-Adult Household

Mean household income by quartile vs. TLC basket costs by number of children (top quartile omitted for readability).



LISEP Local Analysis

MSA Fact Sheet 2024

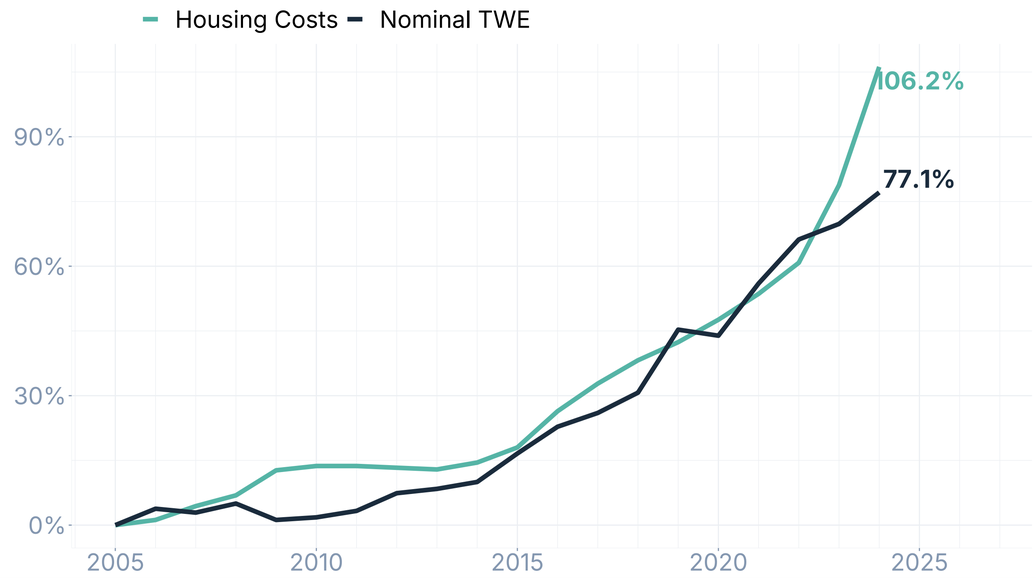
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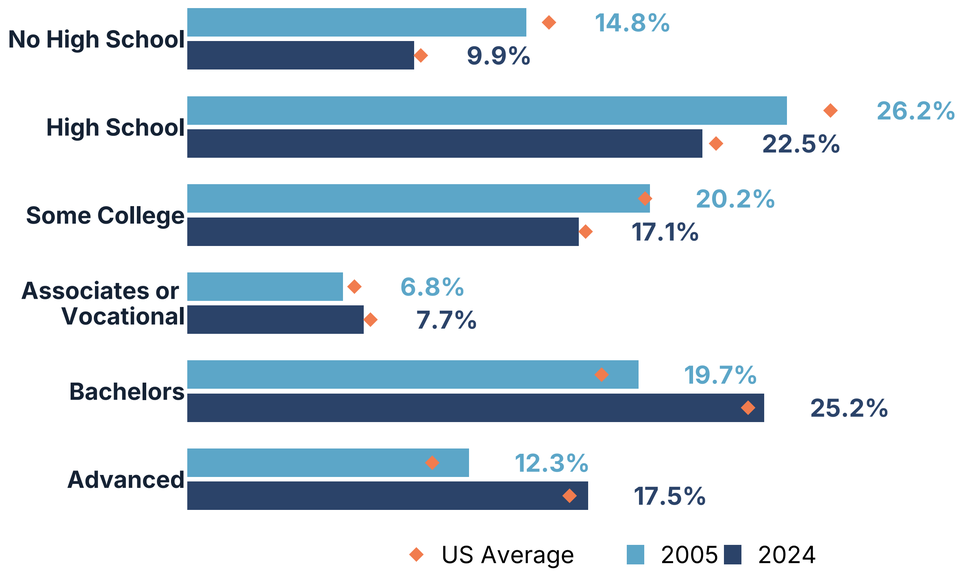
Housing Costs and Wage Growth

Chicago-Naperville-Elgin, IL-IN-WI experienced the 18th slowest rental housing inflation since 2005. In 2024, a median earner spent **32.3% of their income** to rent a one-bedroom unit, more than the 29.3% a median earner spent in 2005.



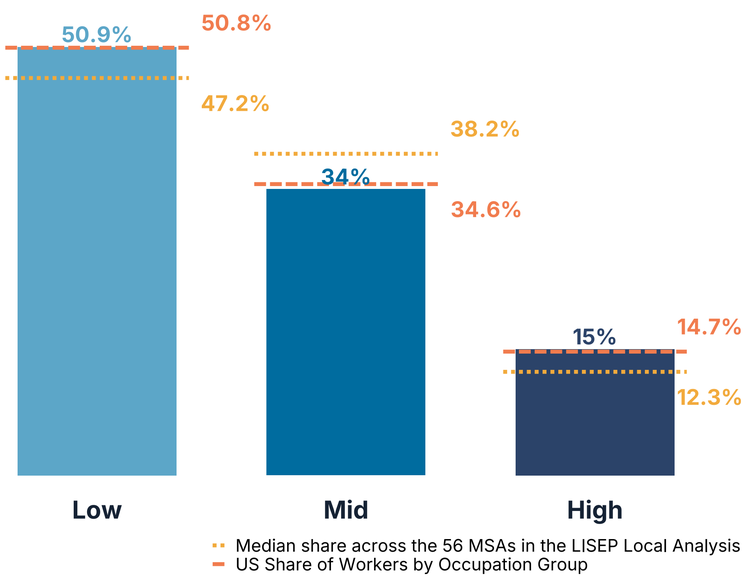
Education

50% of adults 25 and over hold a postsecondary degree. This places them at **22nd out of the 56** MSAs in the LISEP Local Analysis.

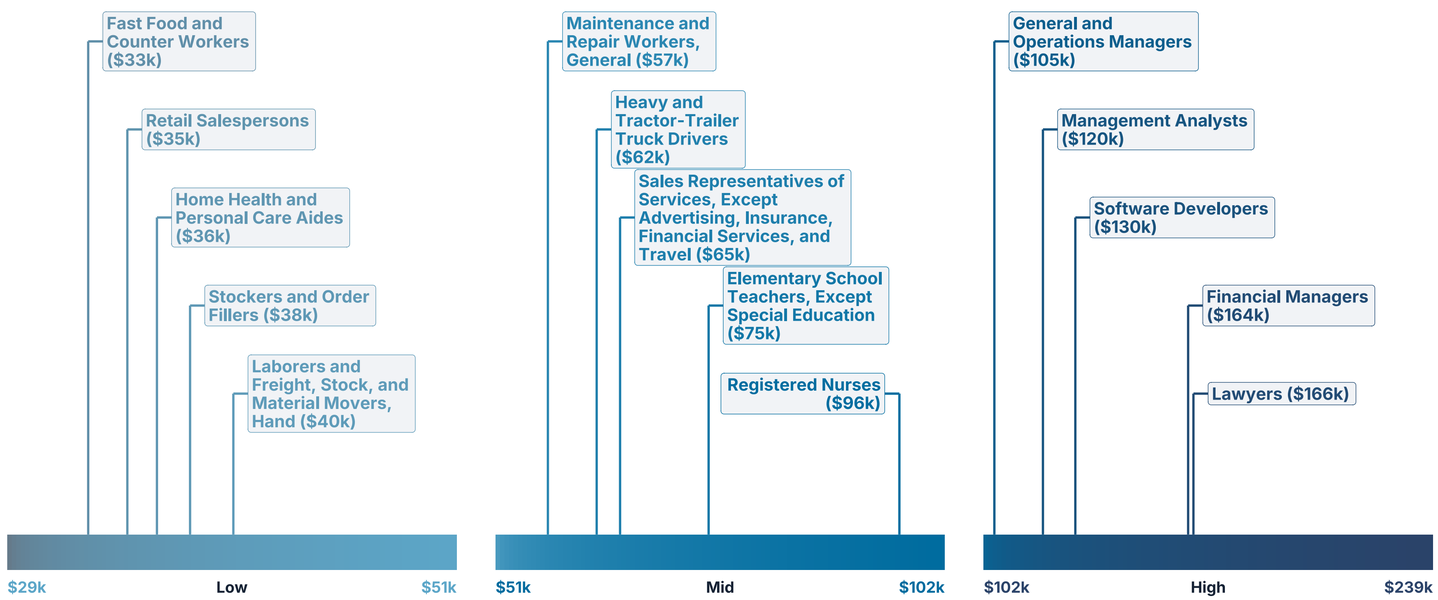


Share of Workers by Occupation Group

15% of jobs in Chicago-Naperville-Elgin, IL-IN-WI were in high-wage occupations, compared to 14.7% nationally.



Annual Median Earnings of Top 5 Occupations by Occupation Group



Low-Wage Occupations:
Occupations where two full-time median earners cannot support basic needs for a four person family.

Middle-Wage Occupations:
Occupations where two full-time median earners can support basic needs for a four person family.

High-Wage Occupations:
Occupations where a single full-time median earner can support basic needs for a four person family.

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About LISEP

Since 2019, the Ludwig Institute for Shared Economic Prosperity has been focused on producing new economic indicators to provide policymakers with a more transparent view into the economic reality for all Americans. Learn more at **lisep.org**.

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