

| Economic Indicators | East Central Indiana Regional Planning District (QCEW, non-QCEW, self-employed and proprietors) |
|---|--|
| Jobs 2023 (% of total jobs) | 3,046 (2.8%) |
| Job change 2018-2023 (#, %) | -631 (17%) |
| Average total earnings per job 2023 | \$76,170 |
| Cost of Living (COL) | 93.2 |
| Est. Establishment 2023 (% of total est.) | 15 (Less than 1%) |
| GRP (Gross Regional Product) 2023 | \$ 347.0 Million |
| GRP per job 2023 (productivity) | \$113,927 |
| Total purchases 2023 | \$829.2 Million |
| <i>Within region</i> | 20% |
| <i>Imported from outside of region & state</i> | 80% |
| Number of sectors in transportation equipment mfg cluster | 26 |

Section 02



Competitiveness, economic leakages and Workforce

Regional Job Growth:

Three Key Components of the Shift-Share Analysis

Expected Change

The sum of the industrial mix and the national growth effects



National Growth Effect

Explains how much of the regional industry's growth is explained by the overall growth of the national economy

Industrial Mix Effect

Share of regional industry growth explained by the growth of the specific industry sector at the national level



Regional Competitive Effect

Explains how much of the change in a given industry is due to some unique competitive advantage that the region possesses

Note:

The calculations ensure no double counting of job change effects from national to regional levels

Shift-Share Analysis (Regional Performance) by Top Industry Sectors

| Industries | Jobs 2023 | National Trend 2018-2023 (A) | Industry Trend 2018-2023 (B) | Cumulative Expected Growth (C=A+B) | Actual Job Growth 2018-2023 (D) | Regional Performance 2018-2023 (D-C) |
|---|-----------|------------------------------------|------------------------------------|--|--|---|
| Motor Vehicle Transmission and Power Train Parts Manufacturing | 1,149 | 115 | -192 | -77 | -166 | -90 |
| Motor Vehicle Metal Stamping | 918 | 90 | -166 | -76 | -118 | -42 |
| Railroad Rolling Stock Manufacturing | 360 | 33 | -54 | -21 | -18 | 3  |
| Motor Vehicle Electrical and Electronic Equipment Manufacturing | 329 | 49 | -64 | -16 | -229 | -213 |
| Other Motor Vehicle Parts Manufacturing | 129 | 20 | -22 | -2 | -101 | -99 |
| Truck Trailer Manufacturing | 87 | 8 | 3 | 11 | -4 | -15 |
| Aircraft Engine and Engine Parts Manufacturing | 64 | 5 | -5 | 1 | 5 | 4  |
| All Other Transportation Equipment Manufacturing | <10 | 1 | 1 | 2 | Insf. Data | -2 |
| Motorcycle, Bicycle, and Parts Manufacturing | <10 | 0 | 0 | 0 | Insf. Data | 0 |
| Boat Building | <10 | 0 | 0 | 0 | Insf. Data | 0 |

Note: Upward arrow (↑) indicates regional competitiveness.

Shift-Share Analysis 2023

Industries that Outperformed

- Railroad Rolling Stock Manufacturing
- Aircraft Engine and Engine Parts Manufacturing

Industries that Underperformed

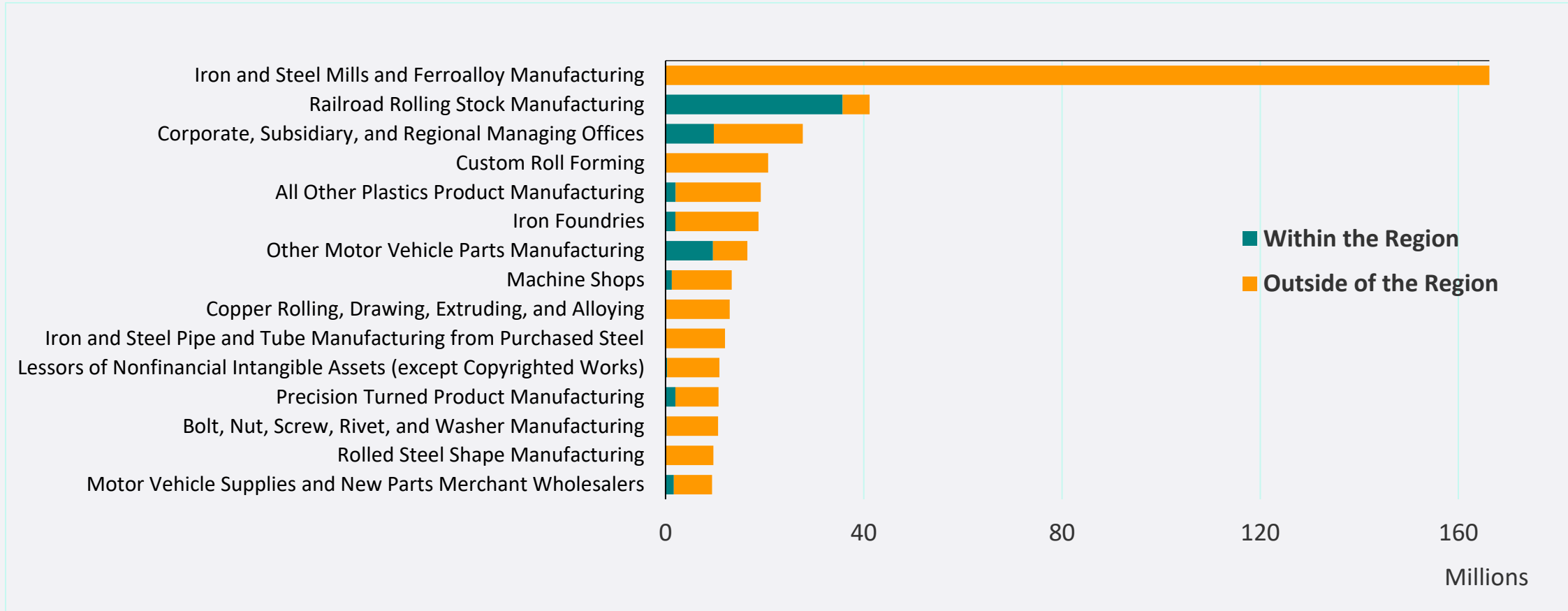
- Motor Vehicle Transmission and Power Train Parts Manufacturing
- Motor Vehicle Metal Stamping
- Motor Vehicle Electrical and Electronic Equipment Manufacturing
- Other Motor Vehicle Parts Manufacturing
- Truck Trailer Manufacturing
- All Other Transportation Equipment Manufacturing
- Motorcycle, Bicycle, and Parts Manufacturing
- Boat Building

- A few strong industry sectors include Motor Vehicle Transmission and Power Train Parts Manufacturing with 1000 jobs and Motor Vehicle Metal Stamping with 900 plus jobs in 2023.
- This cluster does not show large competitive shift values of over +5.

Leakage analysis: Top 15 Industries by Inputs

| Industries | Estimated Input (\$ Million), 2023 | % In-Region | % Out of Region |
|--|---------------------------------------|-------------|-----------------|
| Iron and Steel Mills and Ferroalloy Manufacturing | \$166,263,470 | 0.0% | 100.0% |
| Railroad Rolling Stock Manufacturing | \$41,165,272 | 86.8% | 13.2% |
| Corporate, Subsidiary, and Regional Managing Offices | \$27,680,433 | 35.1% | 64.9% |
| Custom Roll Forming | \$20,717,985 | 0.0% | 100.0% |
| All Other Plastics Product Manufacturing | \$19,218,622 | 10.5% | 89.5% |
| Iron Foundries | \$18,755,212 | 10.6% | 89.4% |
| Other Motor Vehicle Parts Manufacturing | \$16,509,127 | 58.0% | 42.0% |
| Machine Shops | \$13,360,570 | 9.4% | 90.6% |
| Copper Rolling, Drawing, Extruding, and Alloying | \$12,942,008 | 0.2% | 99.8% |
| Iron and Steel Pipe and Tube Manufacturing from Purchased Steel | \$12,000,885 | 0.0% | 100.0% |
| Lessors of Nonfinancial Intangible Assets (except Copyrighted Works) | \$10,882,047 | 2.9% | 97.1% |
| Precision Turned Product Manufacturing | \$10,695,080 | 18.5% | 81.5% |
| Bolt, Nut, Screw, Rivet, and Washer Manufacturing | \$10,602,005 | 2.0% | 98.0% |
| Rolled Steel Shape Manufacturing | \$9,663,912 | 0.0% | 100.0% |
| Motor Vehicle Supplies and New Parts Merchant Wholesalers | \$9,374,691 | 17.9% | 82.1% |

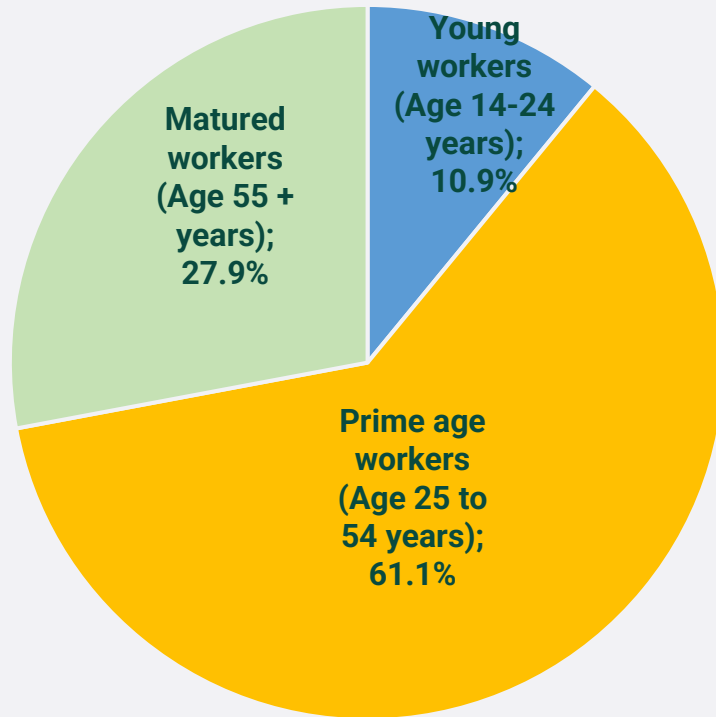
Leakage analysis 2023



- Five industries rely on supply outside the region with more than 99%: a) Iron and Steel Mills and Ferroalloy Manufacturing, b) Custom Roll Forming, c) Copper Rolling, Drawing, Extruding, and Alloying, d) Iron and Steel Pipe and Tube Manufacturing from Purchased Steel, and e) Rolled Steel Shape Manufacturing.

| Occupations | Jobs 2023 | % Change 2018-2023 | % of Total Jobs in Cluster 2023 | Median Hour Earnings | Entry level Education | Automation |
|--|-----------|--------------------|---------------------------------|----------------------|-----------------------------------|------------|
| Miscellaneous Assemblers and Fabricators | 713 | -12% | 23.4% | \$20.31 | High school diploma or equivalent | 112.6 |
| Cutting, Punching, and Press Machine Setters, Operators, and Tenders, Metal and Plastic | 205 | 32% | 6.7% | \$21.71 | High school diploma or equivalent | 115.9 |
| Engine and Other Machine Assemblers | 202 | 1% | 6.6% | \$34.40 | High school diploma or equivalent | 118.7 |
| First-Line Supervisors of Production and Operating Workers | 131 | -9% | 4.3% | \$29.07 | High school diploma or equivalent | 88.6 |
| Welders, Cutters, Solderers, and Brazers | 119 | -19% | 3.9% | \$22.06 | High school diploma or equivalent | 121.4 |
| Inspectors, Testers, Sorters, Samplers, and Weighers | 118 | -4% | 3.9% | \$21.10 | High school diploma or equivalent | 106.1 |
| Laborers and Freight, Stock, and Material Movers, Hand | 111 | -14% | 3.6% | \$16.79 | No formal educational credential | 117.2 |
| Machinists | 105 | -28% | 3.5% | \$22.23 | High school diploma or equivalent | 115.2 |
| Industrial Engineers | 87 | -13% | 2.9% | \$38.22 | Bachelor's degree | 92 |
| Industrial Machinery Mechanics | 75 | 26% | 2.5% | \$28.72 | High school diploma or equivalent | 109.8 |
| Tool and Die Makers | 72 | 5% | 2.4% | \$28.64 | Postsecondary nondegree award | 120.2 |
| Multiple Machine Tool Setters, Operators, and Tenders, Metal and Plastic | 66 | -5% | 2.2% | \$20.42 | High school diploma or equivalent | 119.1 |
| Industrial Truck and Tractor Operators | 57 | -11% | 1.9% | \$20.92 | No formal educational credential | 119.5 |
| Electrical, Electronic, and Electromechanical Assemblers, Except Coil Winders, Tapers, and Finishers | 56 | -38% | 1.8% | \$17.41 | High school diploma or equivalent | 110.9 |
| Computer Numerically Controlled Tool Operators | 51 | 36% | 1.7% | \$22.11 | High school diploma or equivalent | 116 |

Worker demographics 2023



- Hispanic workers (3%)
- Black or African-American workers (6%)
- Asian workers (1%)
- White workers (88%)
- American Indian or Alaska Native (0.20%)
- Others (1%)

- Male workers (69%)
- Female workers (31%)

- Slightly more than one in four workers (27.9%) are matured (aged 55 years or more) workers in ECIRPD in this cluster. Young workers are only 10.9% of the labor force.

Section 03

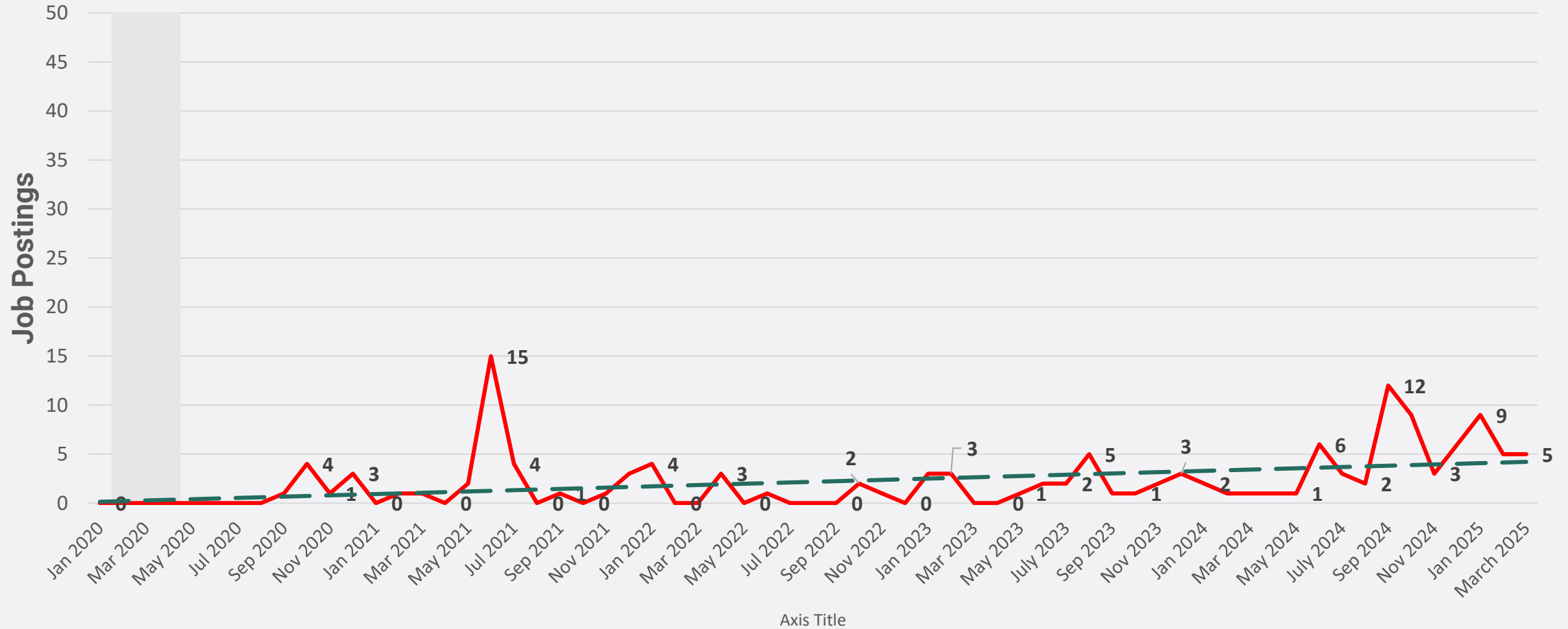


Jobs Postings (Labor demand)

Transportation Equipment Mfg Cluster Jobs Postings Overview

- From January 2020 to March 2025, a total of 998 unique jobs postings happened in industries within the Transportation Equipment Mfg cluster. The average monthly unique jobs postings was 16 per month.
- The median posting duration was 26 days. Posting intensity was 3:1.
- Percent change between **January 2020 and March 2025** was **500%**.
- 27 employers in Transportation Equipment Mfg cluster competed for talent during this period.
- Hourly median advertised salary was \$20.49 per hour (14% postings included salaries)
- Job postings were advertised in 19 different industries within ECIRPD Region. **Other Motor Vehicle Parts Manufacturing, Railroad Rolling Stock Manufacturing, and Aircraft Engine and Engine Parts Manufacturing** had more than 100 unique jobs postings during **January 2020 and March 2025**.
- Top companies in Transportation Equipment Mfg cluster posting jobs include Progress Rail Services, General Motors, Magna International, GKN, Dana Incorporated, and Mursix.

Transportation Equipment Mfg Cluster: Job Postings Time Series (Jan 2020 to March 2025)



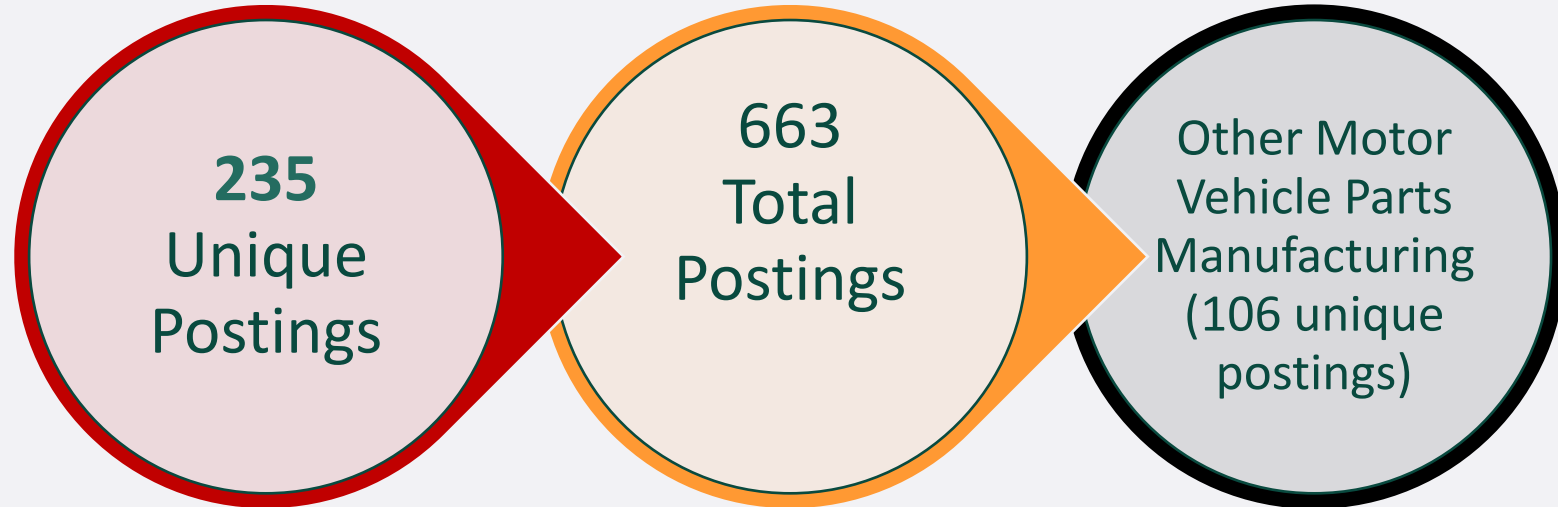
- Unique jobs postings are not seasonally adjusted and hence may show seasonal effects. Jobs postings are in a recovery and growth mode following the COVID-19 induced recession (February 2020 to April 2020).

Transportation Equipment Mfg Cluster Latest Unique Jobs Postings

Latest 1-Month Unique Jobs Postings
February 2025 – March 2025



Latest 12-Month Unique Jobs Postings
March 2024 – March 2025



Top Companies Postings

1. General Motors
2. Progress Rail Services
3. Magna International
4. GKN
5. Dana Incorporated
6. Motrex
7. Mursix
8. North American Stamping Group
9. Protective Solutions
10. Honda

Top Industries

1. Other Motor Vehicle Parts Manufacturing
2. Railroad Rolling Stock Manufacturing
3. Aircraft Engine and Engine Parts Manufacturing
4. Military Armored Vehicle, Tank, and Tank Component Manufacturing
5. Automobile and Light Duty Motor Vehicle Manufacturing
6. Motor Vehicle Metal Stamping
7. Heavy Duty Truck Manufacturing
8. Motorcycle, Bicycle, and Parts Manufacturing
9. Aircraft Manufacturing
10. Motor Vehicle Gasoline Engine and Engine Parts Manufacturing

○ Farmers, farm hand and manual worker jobs advertisements are based on analog and not online services.

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