



Economic Overview

Will County, Illinois



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Demographic Profile..... 3

Employment Trends 5

Unemployment Rate 5

Wage Trends..... 6

Cost of Living Index..... 7

Industry Snapshot..... 8

Occupation Snapshot 10

Industry Clusters..... 12

Education Levels 13

Gross Domestic Product 14

Will County, Illinois Regional Map..... 15

FAQ 16

Demographic Profile

The population in Will County, Illinois was 689,315 per American Community Survey data for 2015-2019.

The region has a civilian labor force of 368,389 with a participation rate of 68.7%. Of individuals 25 to 64 in Will County, Illinois, 36.6% have a bachelor's degree or higher which compares with 33.5% in the nation.

The median household income in Will County, Illinois is \$86,961 and the median house value is \$232,000.

Summary¹

Demographics	Percent			Value		
	Will County, Illinois	Illinois	USA	Will County, Illinois	Illinois	USA
Population (ACS)	—	—	—	689,315	12,770,631	324,697,795
Male	49.6%	49.1%	49.2%	342,031	6,272,172	159,886,919
Female	50.4%	50.9%	50.8%	347,284	6,498,459	164,810,876
Median Age ²	—	—	—	37.9	38.1	38.1
Under 18 Years	25.3%	22.6%	22.6%	174,342	2,891,526	73,429,392
18 to 24 Years	9.2%	9.3%	9.4%	63,308	1,192,806	30,646,327
25 to 34 Years	11.7%	13.9%	13.9%	80,690	1,770,290	45,030,415
35 to 44 Years	13.7%	12.9%	12.6%	94,513	1,644,531	40,978,831
45 to 54 Years	15.1%	13.1%	13.0%	104,183	1,672,220	42,072,620
55 to 64 Years	12.4%	13.0%	12.9%	85,365	1,656,724	41,756,414
65 to 74 Years	7.7%	8.7%	9.1%	53,074	1,113,365	29,542,266
75 Years, and Over	4.9%	6.5%	6.5%	33,840	829,169	21,241,530
Race: White	73.5%	71.5%	72.5%	506,424	9,134,903	235,377,662
Race: Black or African American	11.3%	14.2%	12.7%	77,941	1,813,590	41,234,642
Race: American Indian and Alaska Native	0.3%	0.3%	0.8%	2,071	33,460	2,750,143
Race: Asian	5.5%	5.5%	5.5%	37,809	698,524	17,924,209
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.0%	0.2%	229	4,477	599,868
Race: Some Other Race	6.4%	5.9%	4.9%	44,121	757,231	16,047,369
Race: Two or More Races	3.0%	2.6%	3.3%	20,720	328,446	10,763,902
Hispanic or Latino (of any race)	17.4%	17.1%	18.0%	119,765	2,186,387	58,479,370
Population Growth						
Population (Pop Estimates) ⁴	—	—	—	688,726	12,587,530	329,484,123
Population Annual Average Growth ⁴	0.1%	-0.2%	0.6%	990	-25,302	2,015,698
People per Square Mile	—	—	—	825.4	228.2	92.9
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	68.7%	65.2%	63.2%	368,389	6,645,843	163,555,585
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	85.6%	84.1%	82.1%	239,085	4,272,363	104,634,905
Armed Forces Labor Force	0.0%	0.2%	0.4%	263	17,674	1,073,907
Veterans, Age 18-64	3.5%	3.3%	4.6%	14,815	260,087	9,143,042
Veterans Labor Force Participation Rate and Size, Age 18-64	83.2%	78.0%	76.6%	12,330	202,996	7,003,778
Median Household Income ²	—	—	—	\$86,961	\$65,886	\$62,843
Per Capita Income	—	—	—	\$36,524	\$36,038	\$34,103
Mean Commute Time (minutes)	—	—	—	33.0	29.2	26.9
Commute via Public Transportation	3.9%	9.5%	5.0%	13,360	581,552	7,641,160
Educational Attainment, Age 25-64						
No High School Diploma	8.1%	9.6%	10.9%	29,450	648,402	18,550,150
High School Graduate	24.7%	23.9%	25.7%	90,167	1,611,167	43,627,868
Some College, No Degree	21.6%	20.7%	20.7%	78,667	1,395,302	35,174,790
Associate's Degree	9.0%	8.8%	9.1%	32,937	591,652	15,526,064

Summary¹

	Percent			Value		
	Will County, Illinois	Illinois	USA	Will County, Illinois	Illinois	USA
Bachelor's Degree	24.1%	23.0%	21.2%	88,038	1,551,115	35,997,848
Postgraduate Degree	12.5%	14.0%	12.3%	45,492	946,127	20,961,560
Housing						
Total Housing Units	—	—	—	243,907	5,360,315	137,428,986
Median House Value (of owner-occupied units) ²	—	—	—	\$232,000	\$194,500	\$217,500
Homeowner Vacancy	1.4%	1.8%	1.6%	2,599	59,458	1,257,737
Rental Vacancy	6.6%	6.2%	6.0%	3,097	110,352	2,793,023
Renter-Occupied Housing Units (% of Occupied Units)	18.7%	33.9%	36.0%	42,970	1,643,419	43,481,667
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	3.7%	10.9%	8.6%	8,483	526,441	10,395,713
Social						
Poverty Level (of all people)	6.7%	12.5%	13.4%	45,834	1,557,873	42,510,843
Households Receiving Food Stamps/SNAP	9.0%	12.8%	11.7%	20,687	618,365	14,171,567
Enrolled in Grade 12 (% of total population)	1.7%	1.4%	1.4%	11,591	179,437	4,422,344
Disconnected Youth ³	1.7%	2.3%	2.5%	673	15,557	423,273
Children in Single Parent Families (% of all children)	24.2%	33.5%	34.1%	40,768	929,262	23,790,005
Uninsured	5.0%	6.8%	8.8%	34,217	859,612	28,248,613
With a Disability, Age 18-64	7.0%	8.6%	10.3%	29,603	674,480	20,187,604
With a Disability, Age 18-64, Labor Force Participation Rate and Size	49.1%	43.4%	42.2%	14,524	292,613	8,509,463
Foreign Born	12.3%	14.1%	13.6%	84,930	1,796,962	44,011,870
Speak English Less Than Very Well (population 5 yrs and over)	7.9%	8.6%	8.4%	51,140	1,036,662	25,615,365

Source: [JobsEQ®](#)

1. American Community Survey 2015-2019, unless noted otherwise

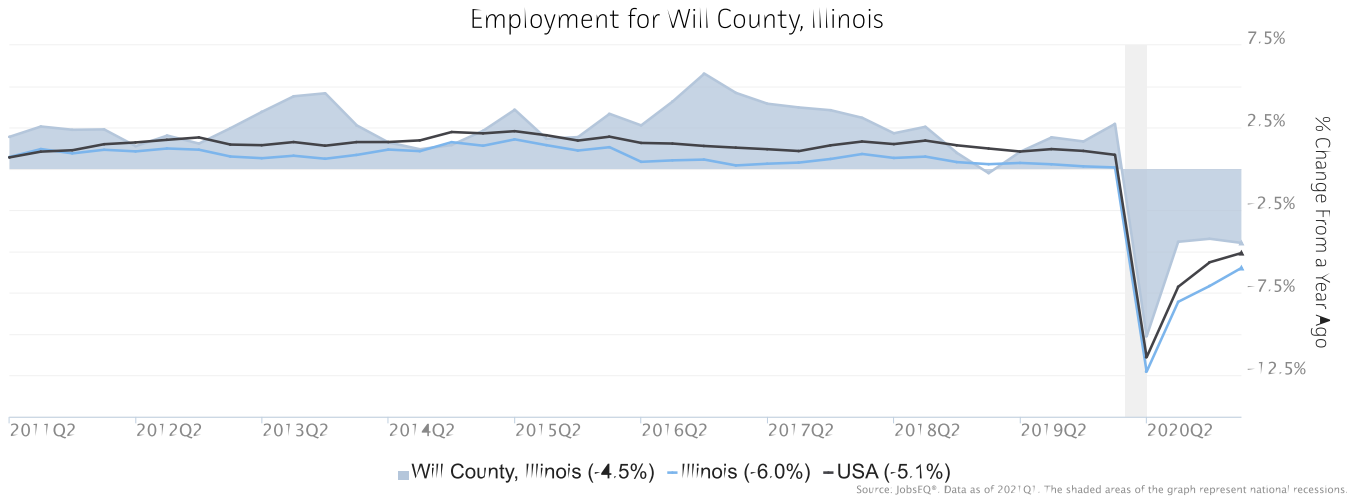
2. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

4. Census 2020, annual average growth rate since 2010

Employment Trends

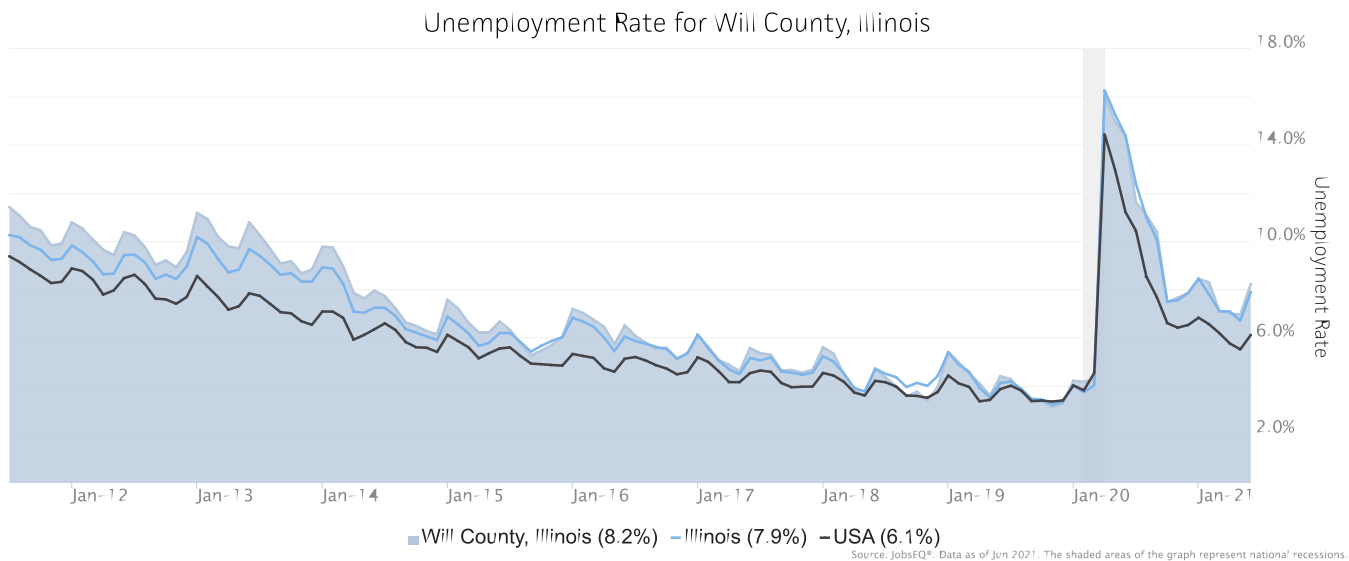
As of 2021Q1, total employment for Will County, Illinois was 254,971 (based on a four-quarter moving average). Over the year ending 2021Q1, employment declined 4.5% in the region.



Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2020Q4 with preliminary estimates updated to 2021Q1.

Unemployment Rate

The unemployment rate for Will County, Illinois was 8.2% as of June 2021. The regional unemployment rate was higher than the national rate of 6.1%. One year earlier, in June 2020, the unemployment rate in Will County, Illinois was 14.4%.

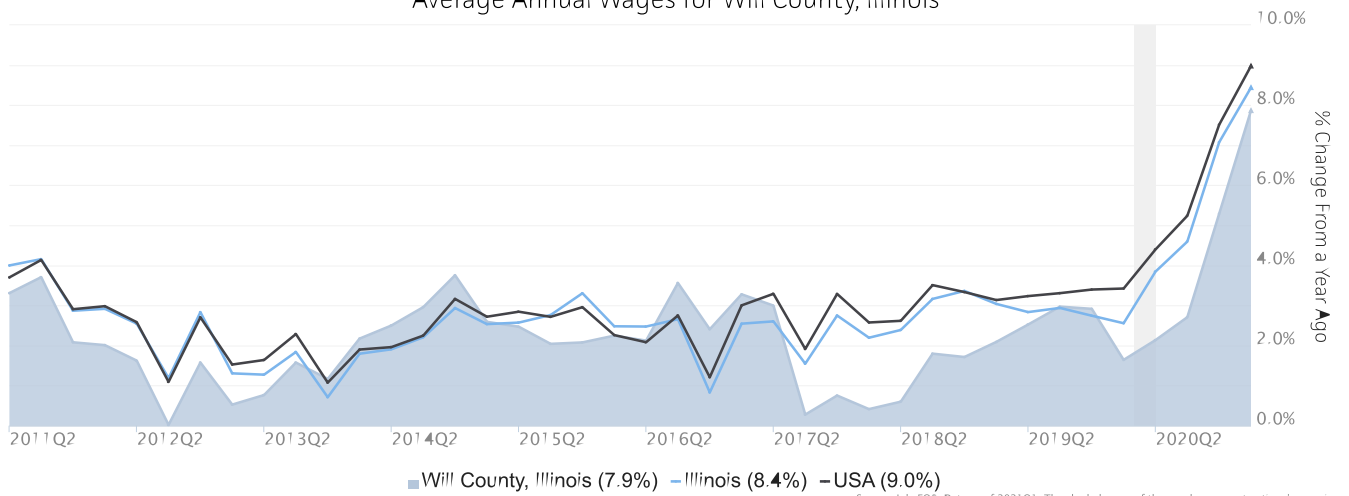


Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through June 2021.

Wage Trends

The average worker in Will County, Illinois earned annual wages of \$51,962 as of 2021Q1. Average annual wages per worker increased 7.9% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$63,393 in the nation as of 2021Q1.

Average Annual Wages for Will County, Illinois



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2020Q4 with preliminary estimates updated to 2021Q1.

Cost of Living Index

The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 19.0% higher in Will County, Illinois than the U.S. average.

Cost of Living Information

	Cost of Living Index		
	Annual Average Salary	(Base US)	US Purchasing Power
Will County, Illinois	\$51,962	119.0	\$43,653
Illinois	\$65,346	108.8	\$60,033
USA	\$63,393	100.0	\$63,393

Source: [JobsEQ®](#)

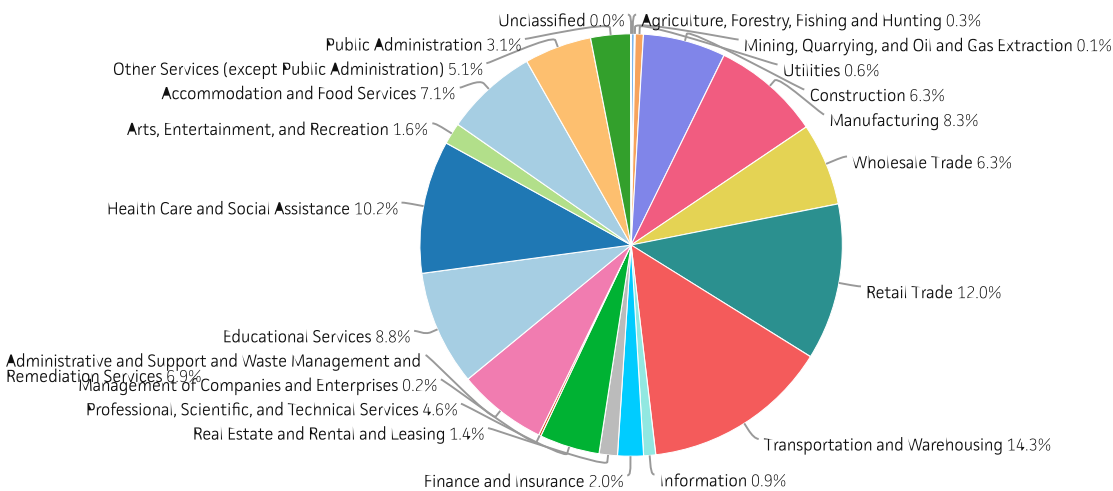
Data as of 2021Q1

Cost of Living per C2ER, data as of 2021Q1, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in Will County, Illinois is Transportation and Warehousing, employing 36,432 workers. The next-largest sectors in the region are Retail Trade (30,532 workers) and Health Care and Social Assistance (25,924). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Transportation and Warehousing (LQ = 2.89), Wholesale Trade (1.65), and Other Services (except Public Administration) (1.20).

Total Workers for Will County, Illinois by industry



Source: JobsEQ®, Data as of 2021Q1

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2020Q4 with preliminary estimates updated to 2021Q1.

Sectors in Will County, Illinois with the highest average wages per worker are Utilities (\$146,079), Management of Companies and Enterprises (\$97,865), and Mining, Quarrying, and Oil and Gas Extraction (\$94,878). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Transportation and Warehousing (+17,859 jobs), Administrative and Support and Waste Management and Remediation Services (+1,128), and Manufacturing (+896).

Over the next 1 year, employment in Will County, Illinois is projected to expand by 1,384 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +1.5% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+383 jobs), Transportation and Warehousing (+308), and Accommodation and Food Services (+177).

NAICS	Industry	Empl	Current	5-Year History			1-Year Forecast			Empl Growth	Ann % Growth
			Avg Ann Wages	LQ	Empl Change	Ann %	Total Demand	Exits	Transfers		
48	Transportation and Warehousing	36,432	\$45,485	2.89	17,859	14.4%	4,195	1,652	2,236	308	0.8%
44	Retail Trade	30,532	\$32,298	1.15	217	0.1%	4,064	1,801	2,274	-12	0.0%
62	Health Care and Social Assistance	25,924	\$57,055	0.68	-187	-0.1%	2,835	1,206	1,246	383	1.5%
61	Educational Services	22,442	\$51,502	1.08	-653	-0.6%	2,029	997	1,076	-43	-0.2%
31	Manufacturing	21,170	\$71,540	1.00	896	0.9%	2,166	813	1,391	-38	-0.2%
72	Accommodation and Food Services	18,126	\$19,251	0.98	-2,073	-2.1%	3,114	1,300	1,638	177	1.0%
56	Administrative and Support and Waste Management and Remediation Services	17,475	\$38,836	1.09	1,128	1.3%	2,142	854	1,164	124	0.7%
42	Wholesale Trade	16,116	\$80,400	1.65	-262	-0.3%	1,717	638	1,055	25	0.2%
23	Construction	16,107	\$74,067	1.06	367	0.5%	1,675	567	1,014	93	0.6%
81	Other Services (except Public Administration)	13,095	\$38,784	1.20	39	0.1%	1,612	682	814	117	0.9%
54	Professional, Scientific, and Technical Services	11,733	\$64,438	0.64	-270	-0.5%	1,118	374	632	112	1.0%
92	Public Administration	7,809	\$69,781	0.61	-435	-1.1%	766	304	413	49	0.6%
52	Finance and Insurance	5,052	\$67,760	0.47	215	0.9%	484	179	293	12	0.2%
71	Arts, Entertainment, and Recreation	4,205	\$28,460	1.09	-2,499	-8.9%	638	265	327	46	1.1%
53	Real Estate and Rental and Leasing	3,568	\$53,826	0.80	396	2.4%	367	164	196	7	0.2%
51	Information	2,326	\$50,184	0.46	-1,003	-6.9%	219	81	143	-5	-0.2%
22	Utilities	1,597	\$146,079	1.15	-225	-2.6%	132	52	91	-11	-0.7%
11	Agriculture, Forestry, Fishing and Hunting	645	\$41,869	0.18	-116	-3.3%	72	30	40	2	0.3%
55	Management of Companies and Enterprises	422	\$97,865	0.11	-757	-18.6%	42	14	24	4	0.8%
21	Mining, Quarrying, and Oil and Gas Extraction	162	\$94,878	0.18	-74	-7.3%	19	5	11	2	1.2%
99	Unclassified	32	\$37,466	0.12	-362	-39.5%	4	2	2	0	0.5%
Total - All Industries		254,971	\$51,962	1.00	12,198	1.0%	29,204	11,895	15,925	1,384	0.5%

Source: [JobsEQ®](http://www.chmuraecon.com/jobseq)

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2020Q4 with preliminary estimates updated to 2021Q1. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in Will County, Illinois is Transportation and Material Moving Occupations, employing 44,179 workers. The next-largest occupation groups in the region are Office and Administrative Support Occupations (29,191 workers) and Sales and Related Occupations (26,340). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Transportation and Material Moving Occupations (LQ = 2.02), Educational Instruction and Library Occupations (1.12), and Installation, Maintenance, and Repair Occupations (1.12).

Occupation groups in Will County, Illinois with the highest average wages per worker are Legal Occupations (\$116,900), Management Occupations (\$115,400), and Computer and Mathematical Occupations (\$83,300). The unemployment rate in the region varied among the major groups from 3.4% among Legal Occupations to 21.1% among Food Preparation and Serving Related Occupations.

Over the next 1 year, the fastest growing occupation group in Will County, Illinois is expected to be Healthcare Support Occupations with a +2.1% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Transportation and Material Moving Occupations (+336 jobs) and Food Preparation and Serving Related Occupations (+185). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Transportation and Material Moving Occupations (5,774 jobs) and Sales and Related Occupations (3,716).

Will County, Illinois, 2021Q1¹

SOC	Occupation	Empl	Mean Ann Wages ²	Current			5-Year History			1-Year Forecast				
				LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
53-0000	Transportation and Material Moving	44,179	\$37,200	2.02	6,317	12.4%	3,131	14,918	8.6%	6,111	2,041	3,733	336	0.8%
43-0000	Office and Administrative Support	29,191	\$40,300	0.90	4,403	8.9%	1,330	-232	-0.2%	3,286	1,402	1,950	-65	-0.2%
41-0000	Sales and Related	26,340	\$40,100	1.08	4,676	12.1%	2,368	-776	-0.6%	3,728	1,457	2,259	12	0.0%
35-0000	Food Preparation and Serving Related	18,886	\$24,500	1.03	5,946	21.1%	1,365	-2,222	-2.2%	3,542	1,370	1,987	185	1.0%
51-0000	Production	16,409	\$38,600	1.11	2,375	10.3%	683	517	0.6%	1,873	646	1,251	-25	-0.2%
11-0000	Management	16,251	\$115,400	0.94	1,344	5.4%	857	1,037	1.3%	1,497	394	987	116	0.7%
25-0000	Educational Instruction and Library	15,868	\$54,500	1.12	2,205	10.2%	983	-619	-0.8%	1,396	646	762	-12	-0.1%
29-0000	Healthcare Practitioners and Technical	12,362	\$77,300	0.81	852	4.4%	1,287	596	1.0%	884	325	412	146	1.2%
47-0000	Construction and Extraction	12,109	\$67,200	1.02	1,760	11.6%	165	-152	-0.2%	1,429	393	959	77	0.6%
49-0000	Installation, Maintenance, and Repair	11,011	\$52,200	1.12	1,270	8.2%	708	521	1.0%	1,151	348	743	60	0.5%
13-0000	Business and Financial Operations	9,985	\$72,300	0.66	1,019	5.5%	598	637	1.3%	1,059	281	703	75	0.7%
31-0000	Healthcare Support	7,425	\$32,500	0.64	1,149	8.6%	709	215	0.6%	1,118	444	521	153	2.1%
37-0000	Building and Grounds Cleaning and Maintenance	7,412	\$32,400	0.90	1,236	12.2%	488	-847	-2.1%	1,060	401	592	67	0.9%
39-0000	Personal Care and Service	6,167	\$29,800	0.98	2,180	19.6%	279	-1,064	-3.1%	1,009	421	524	64	1.0%
15-0000	Computer and Mathematical	4,652	\$83,300	0.57	373	4.2%	516	-112	-0.5%	409	80	276	53	1.1%
33-0000	Protective Service	4,530	\$55,800	0.82	768	9.7%	297	6	0.0%	512	211	277	24	0.5%
27-0000	Arts, Design, Entertainment, Sports, and Media	3,367	\$53,400	0.75	854	14.3%	193	-133	-0.8%	392	137	240	15	0.5%

Will County, Illinois, 2021Q1¹

SOC	Occupation	Empl	Mean Ann Wages ²	Current			5-Year History			Total Demand	1-Year Forecast			Ann % Growth
				LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %		Exits	Transfers	Empl Growth	
21-0000	Community and Social Service	3,095	\$48,500	0.67	160	3.5%	355	-148	-0.9%	388	119	229	40	1.3%
17-0000	Architecture and Engineering	2,896	\$78,700	0.65	259	5.1%	239	-40	-0.3%	242	70	160	12	0.4%
19-0000	Life, Physical, and Social Science	1,363	\$69,100	0.58	157	6.4%	263	94	1.4%	134	28	97	9	0.6%
23-0000	Legal	1,062	\$116,900	0.48	73	3.4%	17	13	0.2%	76	27	41	8	0.8%
45-0000	Farming, Fishing, and Forestry	414	\$32,900	0.24	71	11.8%	4	-10	-0.5%	70	17	51	2	0.5%
Total - All Occupations		254,971	\$50,500	1.00	39,446	10.4%	16,835	12,198	1.0%	31,396	11,256	18,756	1,384	0.5%

Source: [JobsEQ®](https://www.chmuraecon.com/jobseq)

Data as of 2021Q1 unless noted otherwise

Note: Figures may not sum due to rounding.

1. Data based on a four-quarter moving average unless noted otherwise.

2. Wage data are as of 2020 and represent the average for all Covered Employment

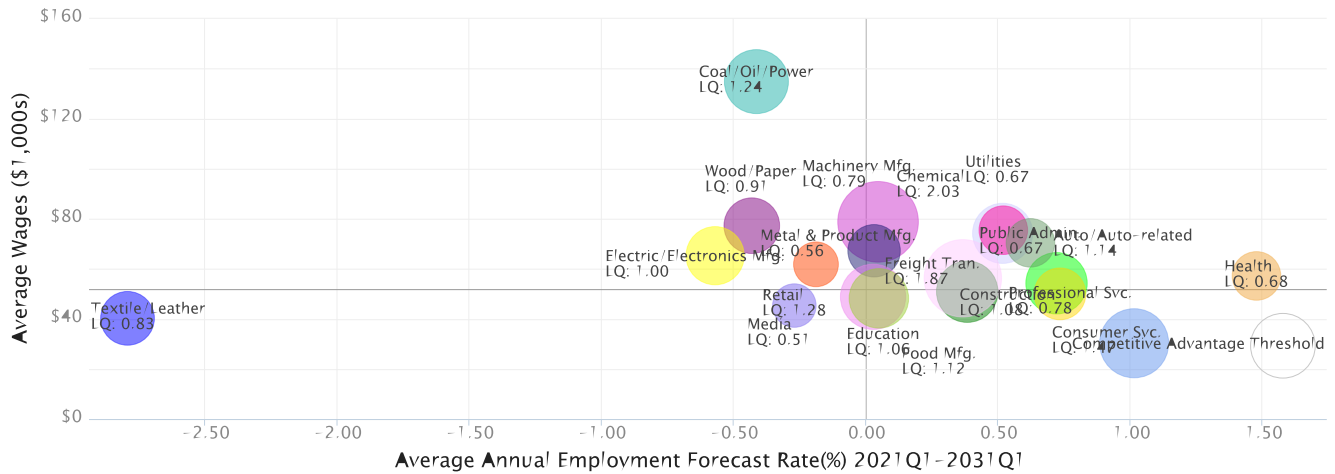
3. Data represent found online ads active within the last thirty days in the selected region; data represents a sampling rather than the complete universe of postings. Ads lacking zip code information but designating a place (city, town, etc.) may be assigned to the zip code with greatest employment in that place for queries in this analytic. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list).

Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2020Q4, imputed where necessary with preliminary estimates updated to 2021Q1. Wages by occupation are as of 2020 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in Will County, Illinois with the highest relative concentration is Chemical with a location quotient of 2.03. This cluster employs 4,880 workers in the region with an average wage of \$78,838. Employment in the Chemical cluster is projected to expand in the region about 0.0% per year over the next ten years.

Industry Clusters for Will County, Illinois as of 2021Q1



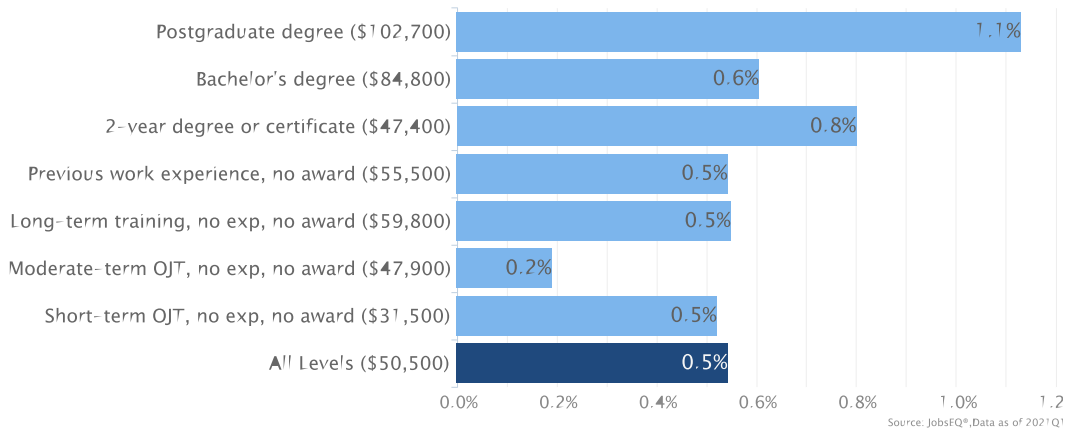
Source: JobsEQ®, Data as of 2021Q1

Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2020Q4 with preliminary estimates updated to 2021Q1. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in Will County, Illinois is projected to grow 0.5% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 1.1% per year, those requiring a bachelor’s degree are forecast to grow 0.6% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 0.8% per year.

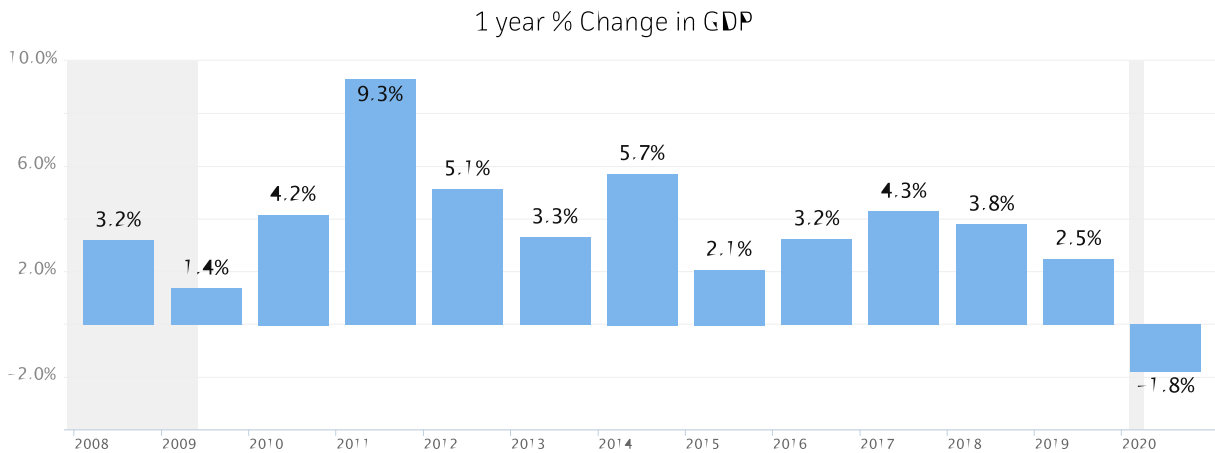
Annual Average Projected Job Growth by Training Required for Will County, Illinois



Employment by occupation data are estimates as of 2021Q1. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

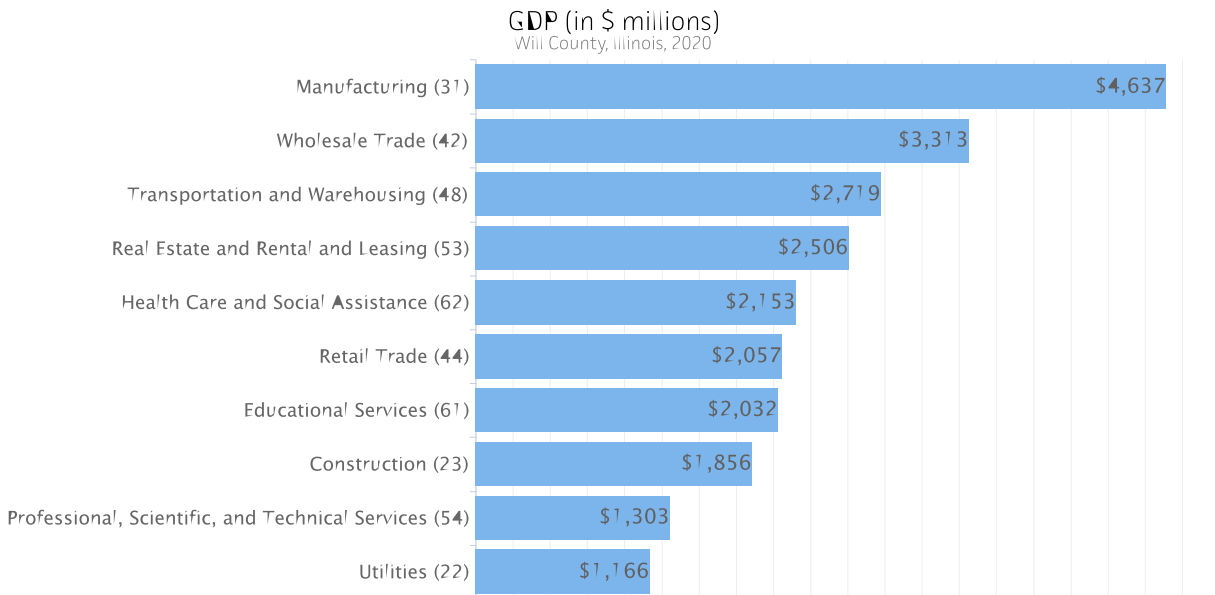
Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2020, nominal GDP in Will County, Illinois contracted 1.8%. This follows growth of 2.5% in 2019. As of 2020, total GDP in Will County, Illinois was \$29,407,926,000.



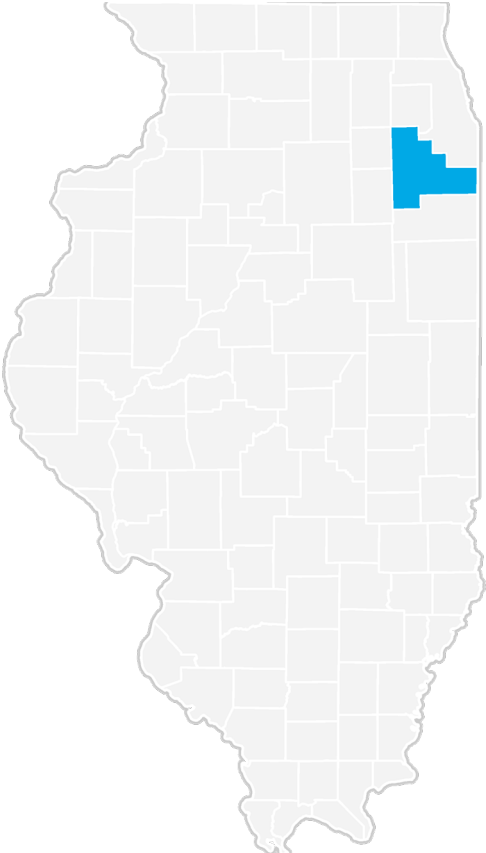
Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2020.

Of the sectors in Will County, Illinois, Manufacturing contributed the largest portion of GDP in 2020, \$4,637,073,000. The next-largest contributions came from Wholesale Trade (\$3,313,069,000); Transportation and Warehousing (\$2,719,388,000); and Real Estate and Rental and Leasing (\$2,506,248,000).



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2020.

Will County, Illinois Regional Map



FAQ

What is a location quotient?

A location quotient (LQ) is a measurement of concentration in comparison to the nation. An LQ of 1.00 indicates a region has the same concentration of an industry (or occupation) as the nation. An LQ of 2.00 would mean the region has twice the expected employment compared to the nation and an LQ of 0.50 would mean the region has half the expected employment in comparison to the nation.

What is separation demand?

Separation demand is the number of jobs required due to separations—labor force exits (including retirements) and turnover resulting from workers moving from one occupation into another. Note that separation demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. The total projected demand for an occupation is the sum of the separation demand and the growth demand (which is the increase or decrease of jobs in an occupation expected due to expansion or contraction of the overall number of jobs in that occupation).

What is a cluster?

A cluster is a geographic concentration of interrelated industries or occupations. If a regional cluster has a location quotient of 1.25 or greater, the region is considered to possess a competitive advantage in that cluster.

What is the difference between industry wages and occupation wages?

Industry wages and occupation wages are estimated via separate data sets, often the time periods being reported do not align, and wages are defined slightly differently in the two systems (for example, certain bonuses are included in the industry wages but not the occupation wages). It is therefore common that estimates of the average industry wages and average occupation wages in a region do not match exactly.

What is NAICS?

The North American Industry Classification System (NAICS) is used to classify business establishments according to the type of economic activity. The NAICS Code comprises six levels, from the “all industry” level to the 6-digit level. The first two digits define the top level category, known as the “sector,” which is the level examined in this report.

What is SOC?

The Standard Occupational Classification system (SOC) is used to classify workers into occupational categories. All workers are classified into one of over 804 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 22 major groups, 95 minor groups, and 452 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

About This Report

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