Chapter 8: Information

Note: Figures for this chapter are located on pages 81-87.

Information employs a relatively large proportion of women in its resident workforce (47.5% of the total, see Figure 1.8.1). The proportion of Information workers who are nonresidents is approximately one in seven or 15 percent. The statewide ratio of nonresidents to residents is 1 in 5 (see Table i, page 1). Resident and nonresident turnover statistics for this industry (16.4% and 32.2%, respectively) are well below the state averages (see Figure 1.8.2). Benefits eligibility in Information is also relatively high (see Figure 1.8.3) with 85.8 percent of residents, and 65.9 percent of nonresidents classified as eligible for health insurance. Of the industries studied, Information has the fifth highest proportion of resident workers (84.4%, see Appendix C, page C14), which is 7.4 percent higher than the statewide average.

The high proportion of highly tenured workers underscores the relatively low turnover experienced by workers in this industry. In 2002, the proportion of highly tenured Information workers was 70.0 percent (see Figure 1.8.4), 10 percentage points greater than the statewide average (60.0%; see Figure 1.1.5, page 15). Table ii (see page 7) indicates that firms in the Information industry tend to be larger than average with 8.1 percent of firms having 50 or more workers and only 64.7 percent of firms having fewer than 10 workers, compared to the statewide averages of 4.1 and 75.5 percent, respectively.

As shown in Figure 1.8.5, 7 out of 10 workers in Information are offered health benefits. According to Appendix A, page A10, health insurance offering in Information (70%) is higher than the statewide average (65%), ranking Information higher than Retail Trade; Professional & Business Services; and Leisure & Hospitality and lower than Mining; Manufacturing; Wholesale Trade, Transportation, & Utilities; Financial Activities, and Education & Health Care. Offering rates by employer size are not shown because of insufficient firms in the sample.

The top bar in Figure 1.8.6 shows the estimated average annual cost of health insurance per Information worker. During the period for which these estimates were prepared, information regarding the number of workers participating in health insurance was unavailable. Additionally, the capacity to produce cost per participant in health, dependent health, and dental benefits together is under development. Estimated benefit costs in Information are similar to the statewide averages ($2,853 compared to $2,388; see Figures 1.8.6, page 86 and 1.1.7, page 17). Wages by tenure type are also similar.

Average wages in Information for highly tenured and transitioning workers are slightly lower than the statewide averages and wages for seasonal and marginal workers are slightly greater than statewide averages.

As shown in Figure 1.8.7, nearly all full-time workers in Information are offered health (96%) and dependent health (96%) benefits with 76 percent offered dental benefits. None of the firms in the sample reported offering benefits to part-time workers.

Information Figures

Figure 1.8.1: Percentage of Resident Wyoming Workers in Information by Age and Sex, 2002

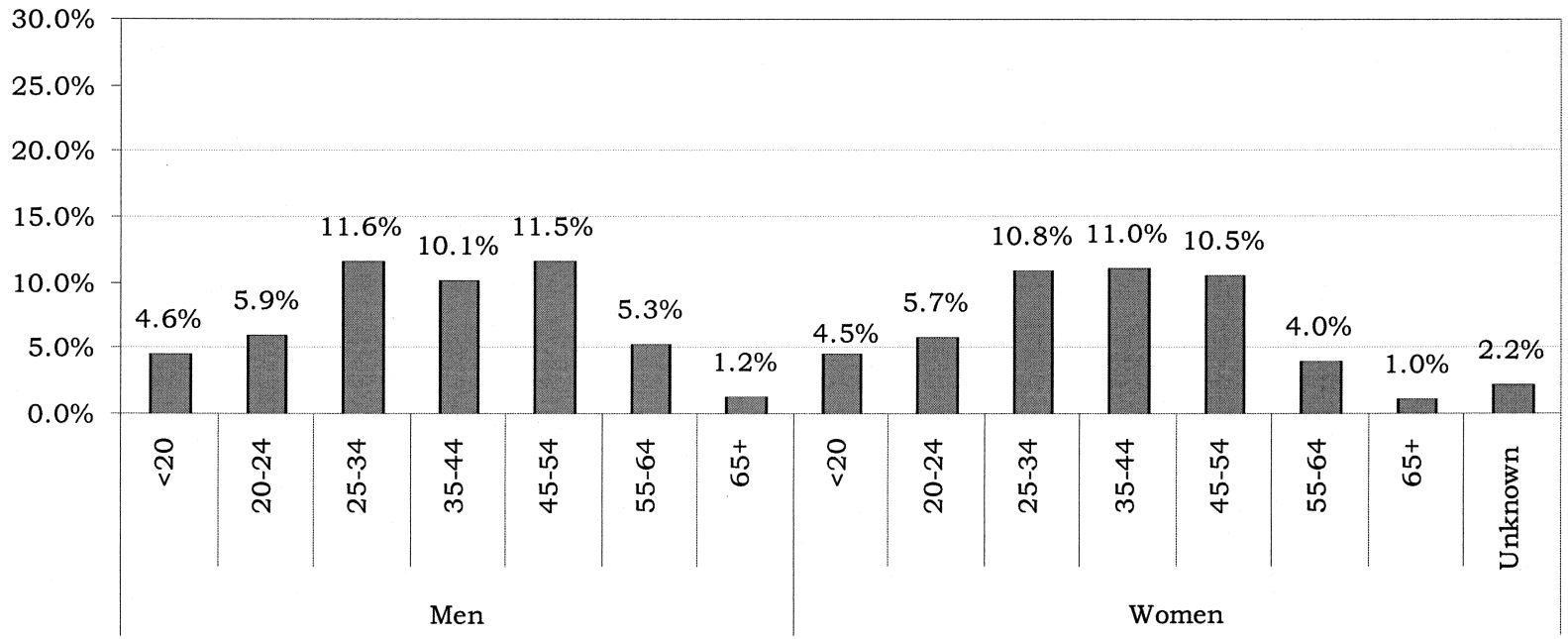


Figure 1.8.2: Percentage of Nonresident Workers and Turnover Rate of Wyoming Workers in Information by Residency Status, 2002

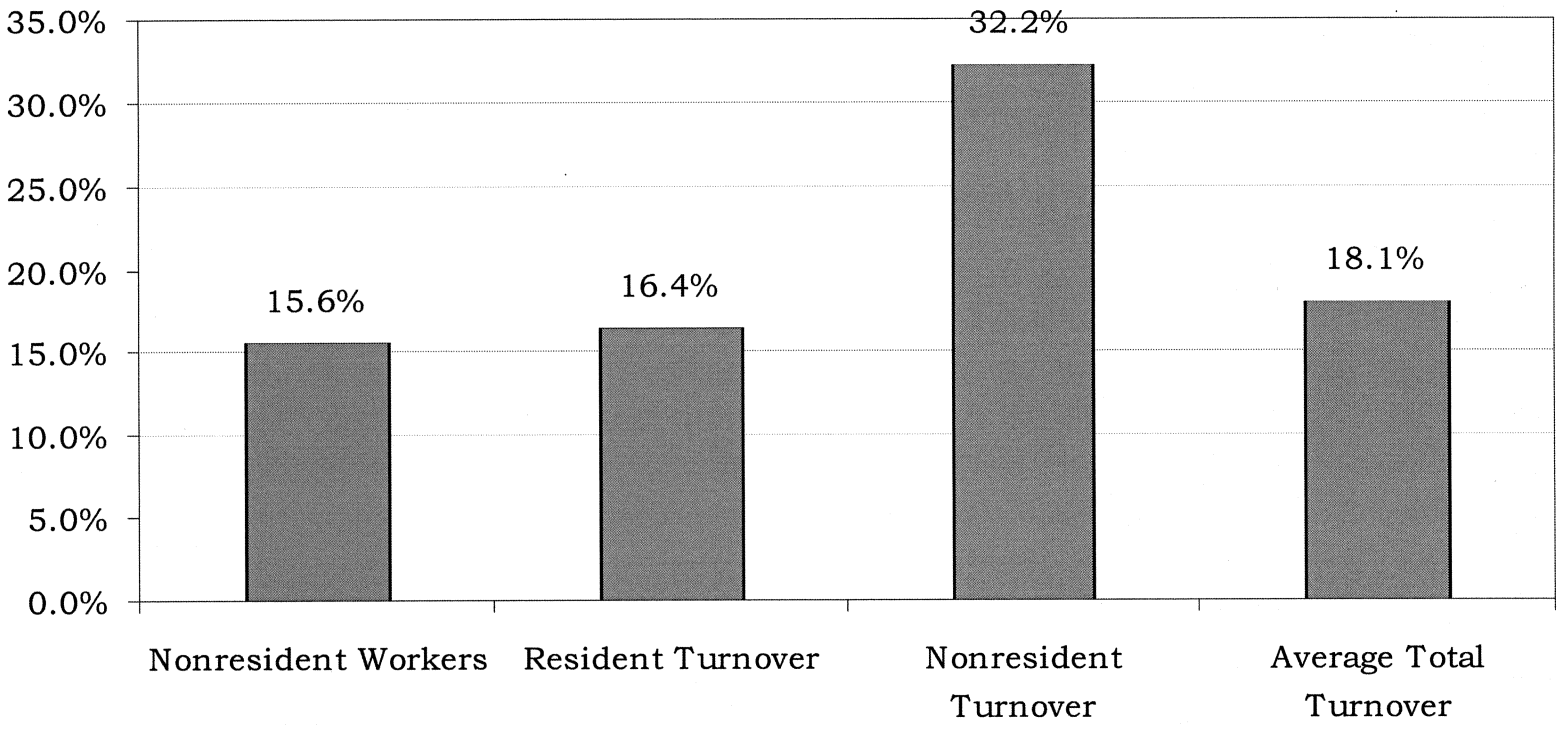


Figure 1.8.3: Distribution of Wyoming Workers in Information Eligible to Receive Insurance Benefits by Residency Status, 2002Q3

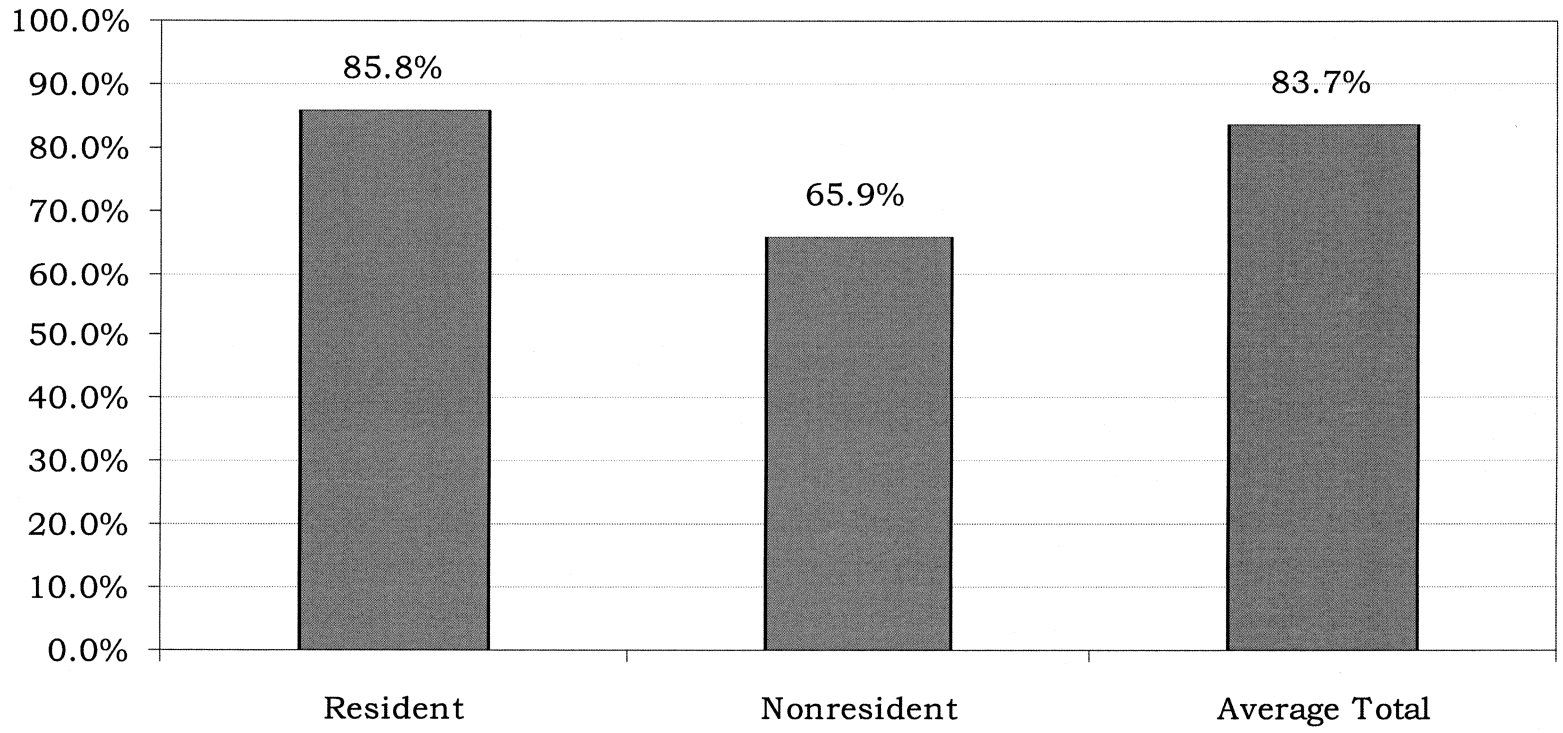


Figure 1.8.4: Wyoming Resident Worker in Information Average Turnover and Distribution of Wyoming Resident Workers in Information by Tenure (Worker Attachment to Employer), 2002

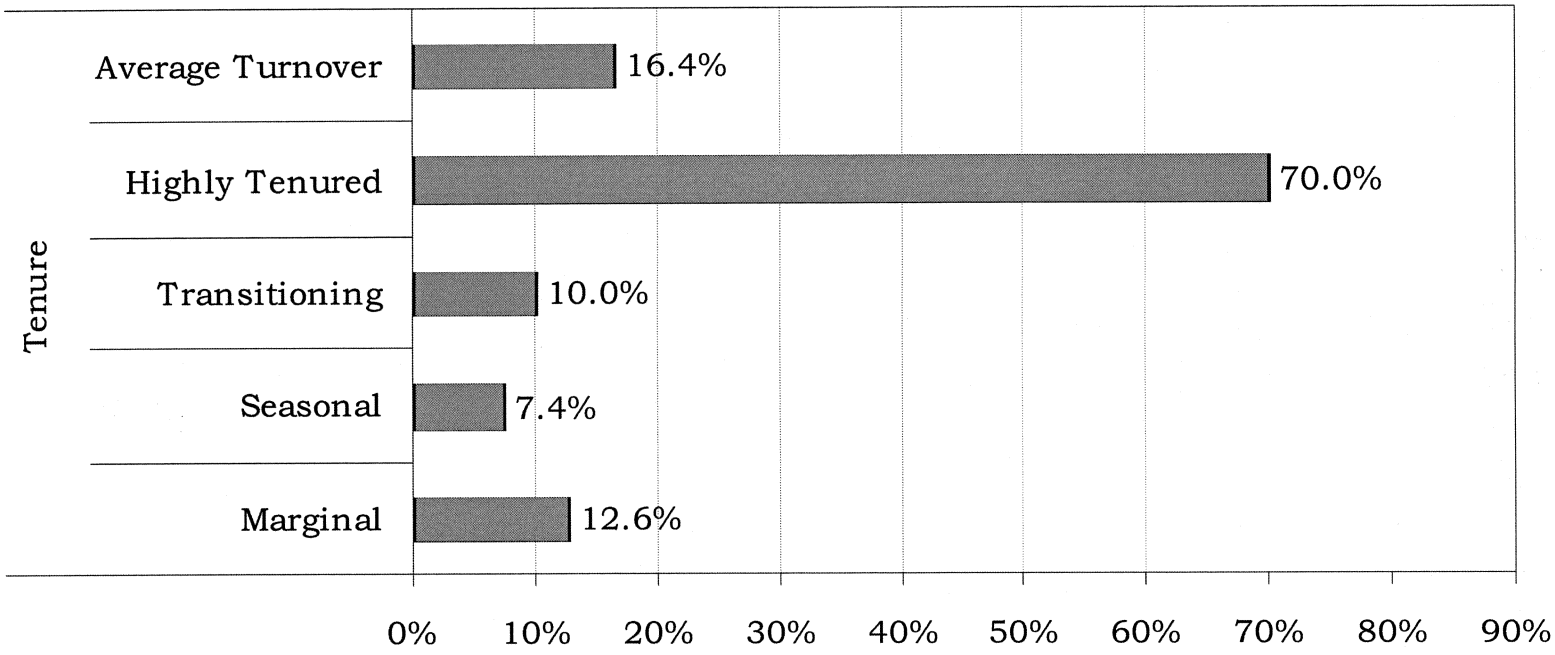
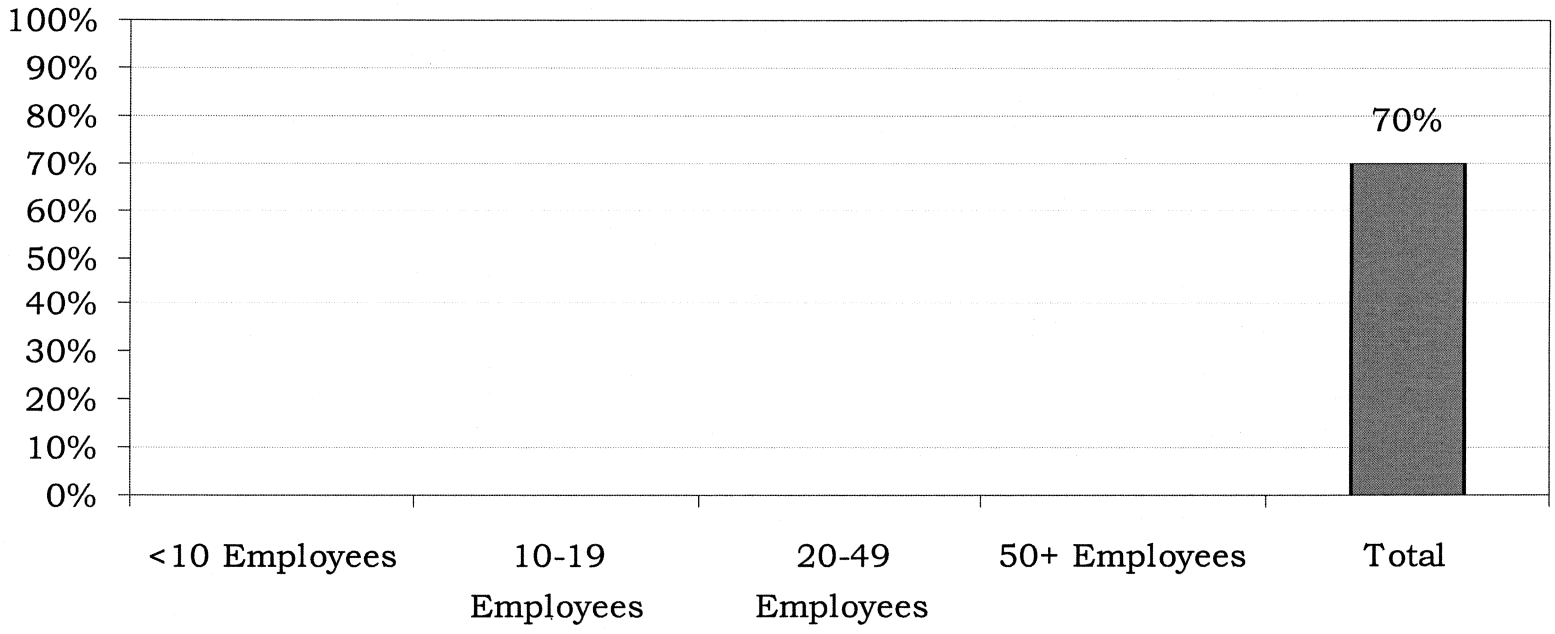


Figure 1.8.5: Percentage of Wyoming Workers in Information Offered Benefits by Firm Size,[a] 2002



[a]Percentages by firm size are not available due to insufficient sample size.

Figure 1.8.6: Average Annual Insurance Cost Per Worker for Wyoming Employers in Information and Average Quarterly Wage of Wyoming Workers in Information by Tenure (Worker Attachment to Employer), 2002

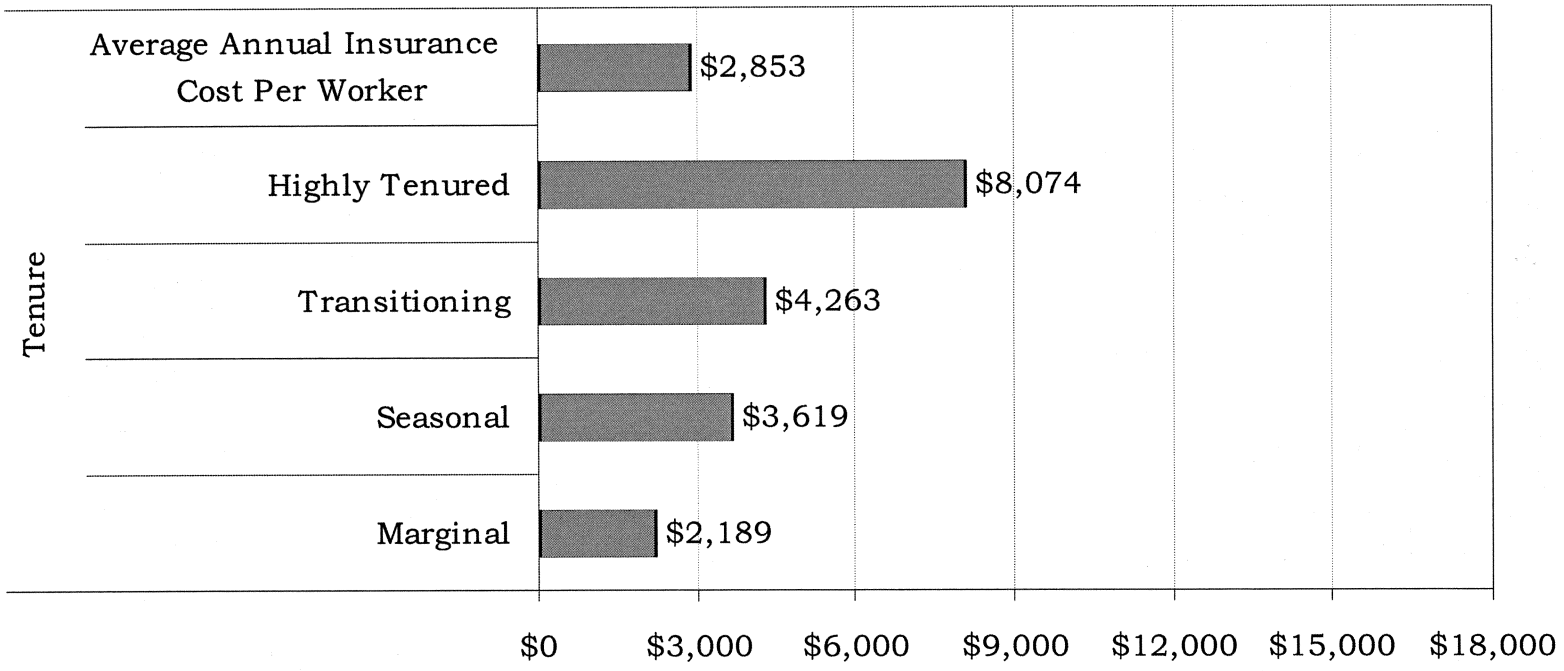
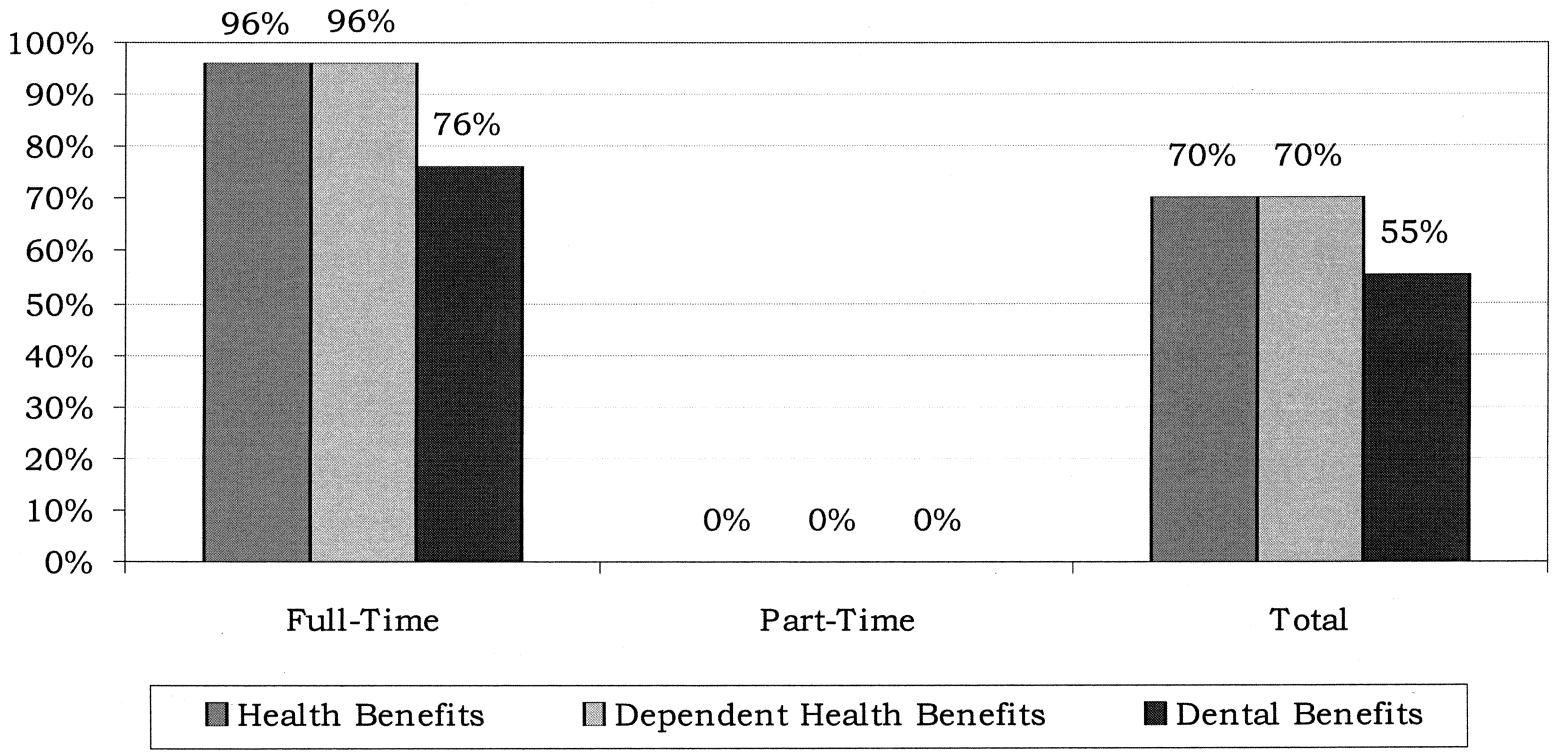


Figure 1.8.7: Percentage of Wyoming Workers in Information Offered Selected Benefits by Employment Status, 2002



Chapter 9: Financial Activities

Note: Figures for this chapter are located on pages 91-97.

Unlike many industries in Wyoming, resident workers in Financial Activities are more likely to be women than men. Figure 1.9.1 shows that 66.4 percent of resident workers in this industry are women. As a proportion of resident workers, only Education & Health Care has a higher proportion of women (78.8%; see Appendix C, page C24) than Financial Activities.

Figure 1.9.2 shows the total turnover rate in this industry to be 14.3 percent compared to a statewide average of 24.8 percent (see Figure 1.1.3, page 13). According to Appendix E, page E2, Financial Activities has the lowest turnover rate of any industry (14.3%). It also has the lowest industry turnover rate for resident workers (12.9%, see Appendix E, page E3), and the second lowest turnover rate for nonresident workers (31.1%, see Appendix E, page E4).

Benefits eligibility rates in Financial Activities are among the highest in the state. From data in Figure 1.9.3 and Appendix D, page D2, the total benefits eligibility rate in this industry is 84.3 percent, a value second only to Mining (85.9%).

Resident workers in Financial Activities tend to be highly tenured. Figure 1.9.4 shows that nearly three out of four resident workers (74.3%) were highly tenured in 2002. Appendix E, page E9 illustrates that the proportion of highly tenured workers in Financial Activities was second highest (74.3%) among resident workers (Mining had the highest proportion, 75.7%). Although resident workers in this industry tend to be highly tenured, Table ii (see page 7) illustrates that 86.0 percent of businesses in Financial Activities had fewer than 10 employees. Using data from Appendix D, page D4 and Appendix A, page A9 indicates that 32.1 percent of Financial Activities workers were employed by firms with fewer than 10 employees.

The probability of health benefits offering is considerably higher in Financial Activities than for the all industry average. Figure 1.1.6 (see page 16) and Figure 1.9.5 show that the proportions of health benefits offering by employer size range from 6 to 30 percentage points higher in Financial Activities than statewide. However, because of the relatively large portion of workers employed in smaller firms, the overall benefits offering for the industry is 74 percent.

Appendix E, page E11 shows that highly tenured workers in Financial Activities are estimated to have greater earnings than the statewide average ($8,418 compared to $8,116). The top bar in Figure 1.9.6 shows the estimated average annual cost of health insurance per Financial Activities worker. During the period for which these estimates were prepared, information regarding the number of workers participating in health insurance was unavailable. Additionally, the capacity to produce cost per participant in health, dependent health, and dental benefits together is under development. Employer benefits costs in this industry are also greater than statewide averages. Figure 1.9.6 and Appendix A, page A8 show that annual benefits costs in Financial Activities ($3,613 per worker) average 51.3 percent higher per worker than the statewide average ($2,388).

Benefit offerings by work status (full or part-time) and benefit type tend to be higher in Financial Activities than many other industries. Figure 1.9.7 and Appendix A, pages A10-A12 show that benefit offering percentages range from 5 to 17 percentage points higher than statewide averages for employees of equal work status. One feature of this industry not seen in others is the greater proportions of part-time workers offered benefits. This may be related to the industry's gender and age distribution (high proportion of women workers relative to other industries).

Financial Activities Figures

Figure 1.9.1: Percentage of Resident Wyoming Workers in Financial Activities by Age and Sex, 2002

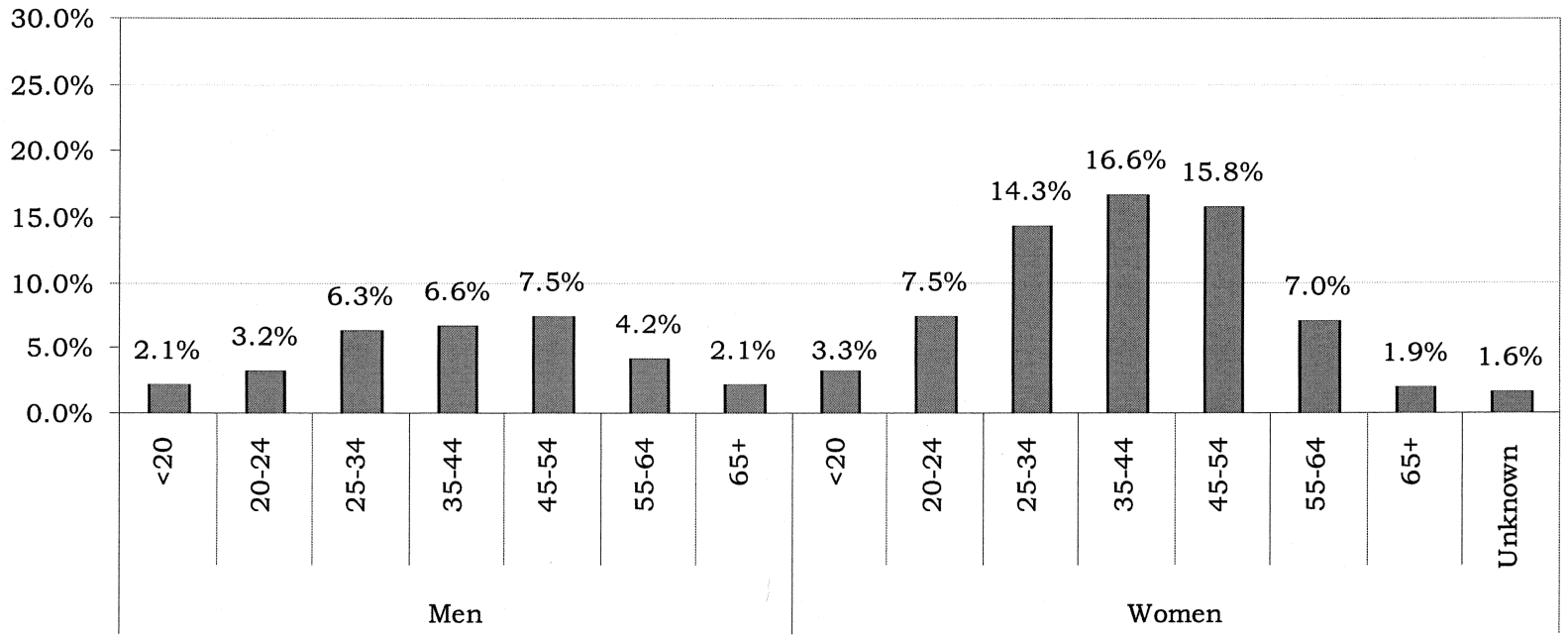


Figure 1.9.2: Percentage of Nonresident Workers and Turnover Rate of Wyoming Workers in Financial Activities by Residency Status, 2002

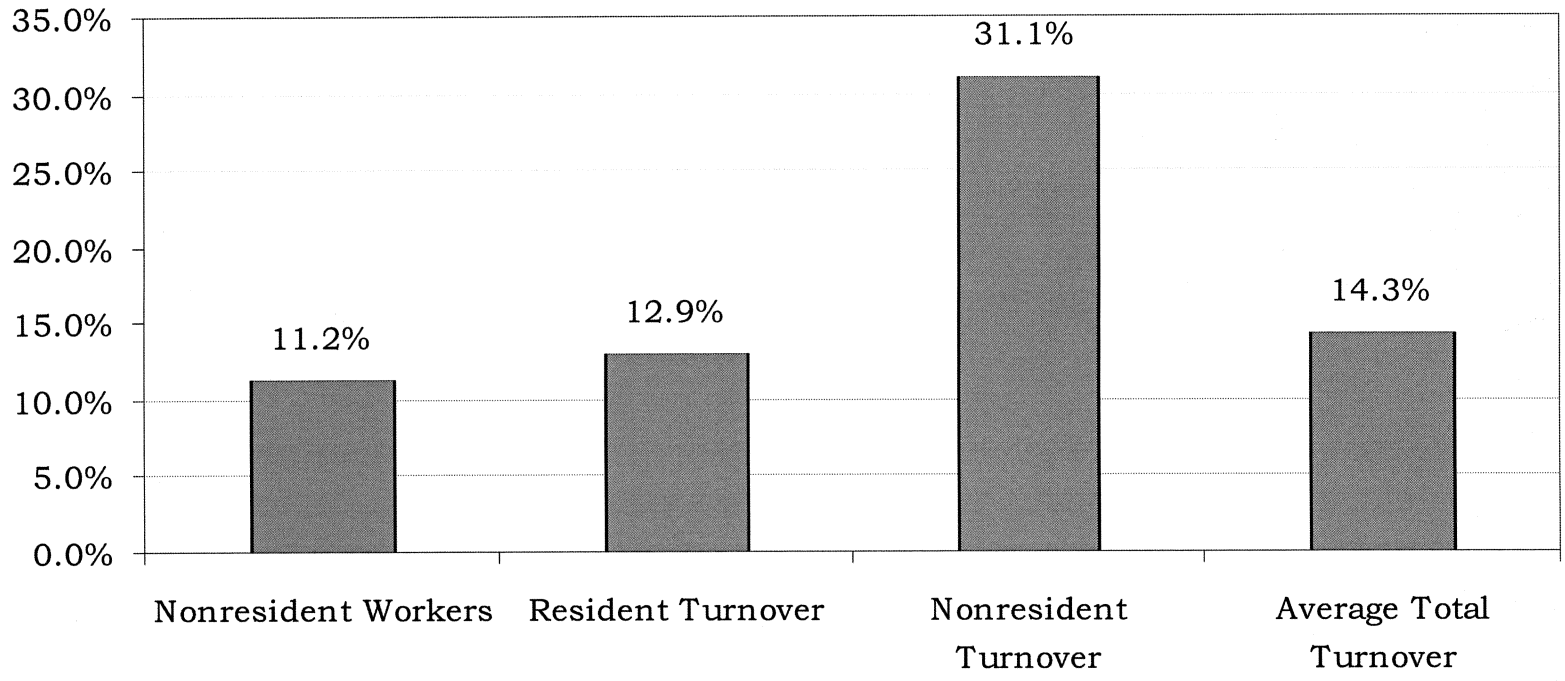


Figure 1.9.3: Distribution of Wyoming Workers in Financial Activities Eligible to Receive Insurance Benefits by Residency Status, 2002Q3

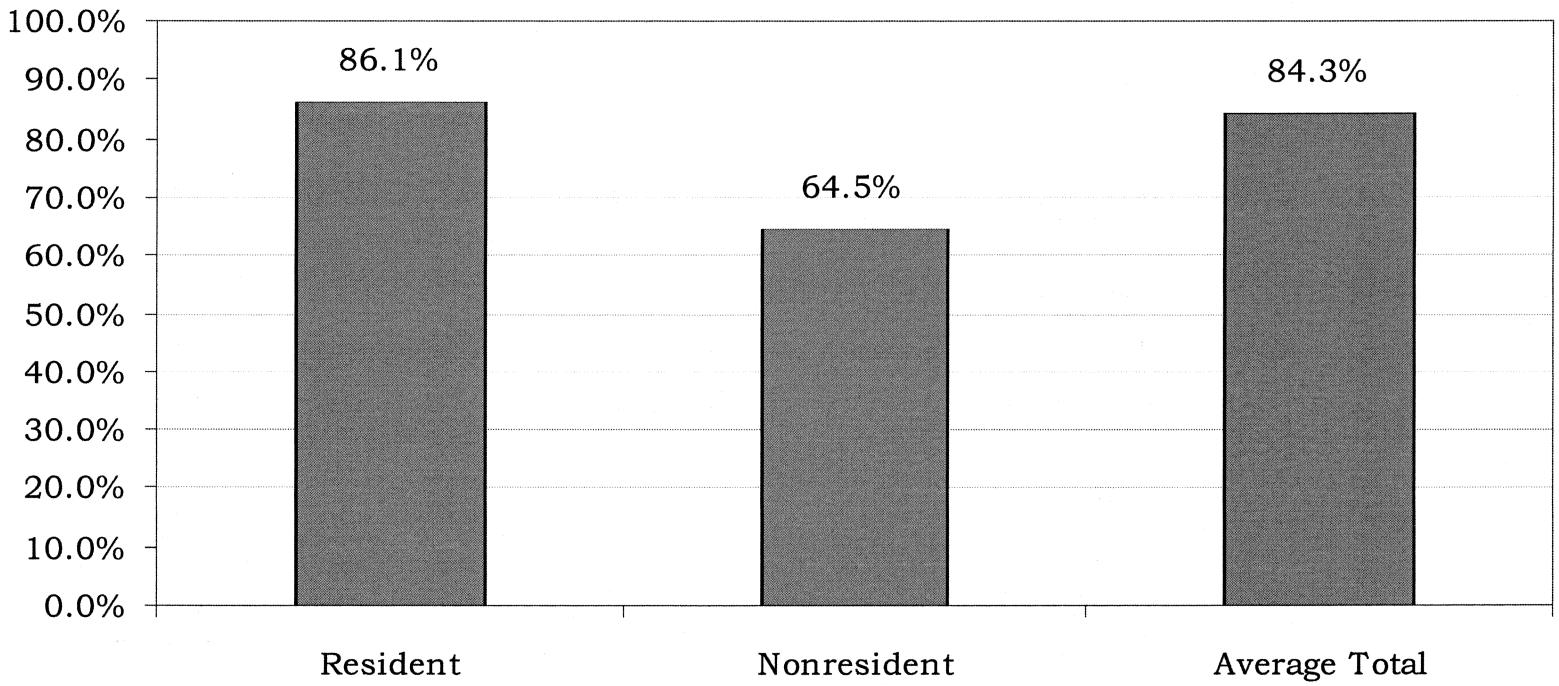


Figure 1.9.4: Wyoming Resident Worker in Financial Activities Average Turnover and Distribution of Wyoming Resident Workers in Financial Activities by Tenure (Worker Attachment to Employer), 2002

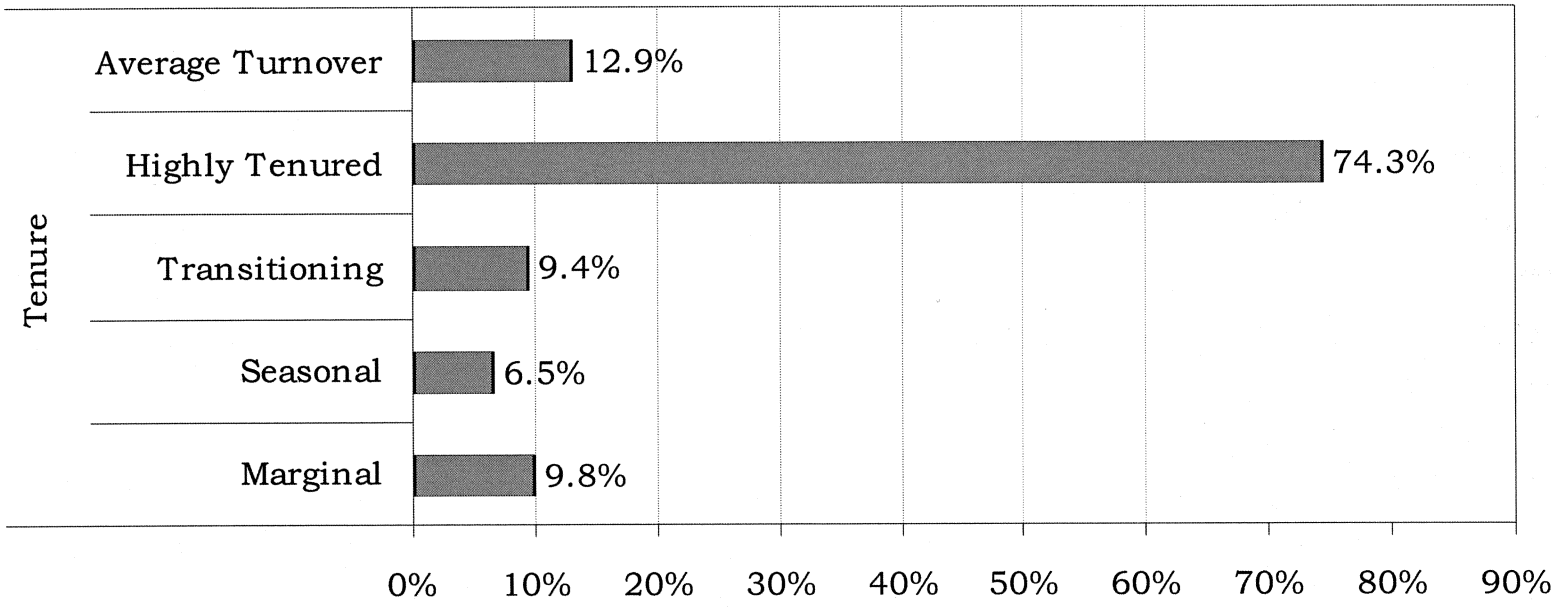


Figure 1.9.5: Percentage of Wyoming Workers in Financial Activities Offered Benefits by Firm Size, 2002

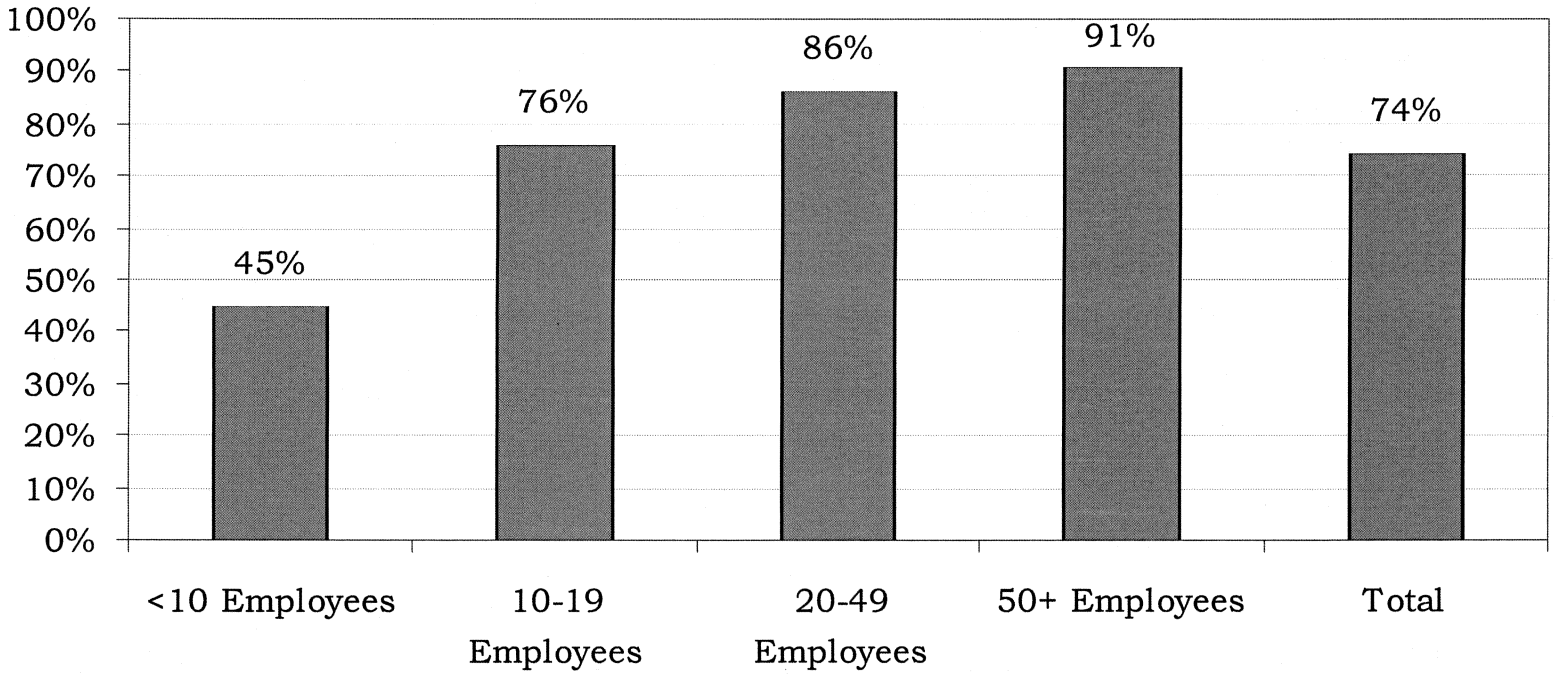


Figure 1.9.6: Average Annual Insurance Cost Per Worker for Wyoming Employers in Financial Activities and Average Quarterly Wage of Wyoming Workers in Financial Activities by Tenure (Worker Attachment to Employer), 2002

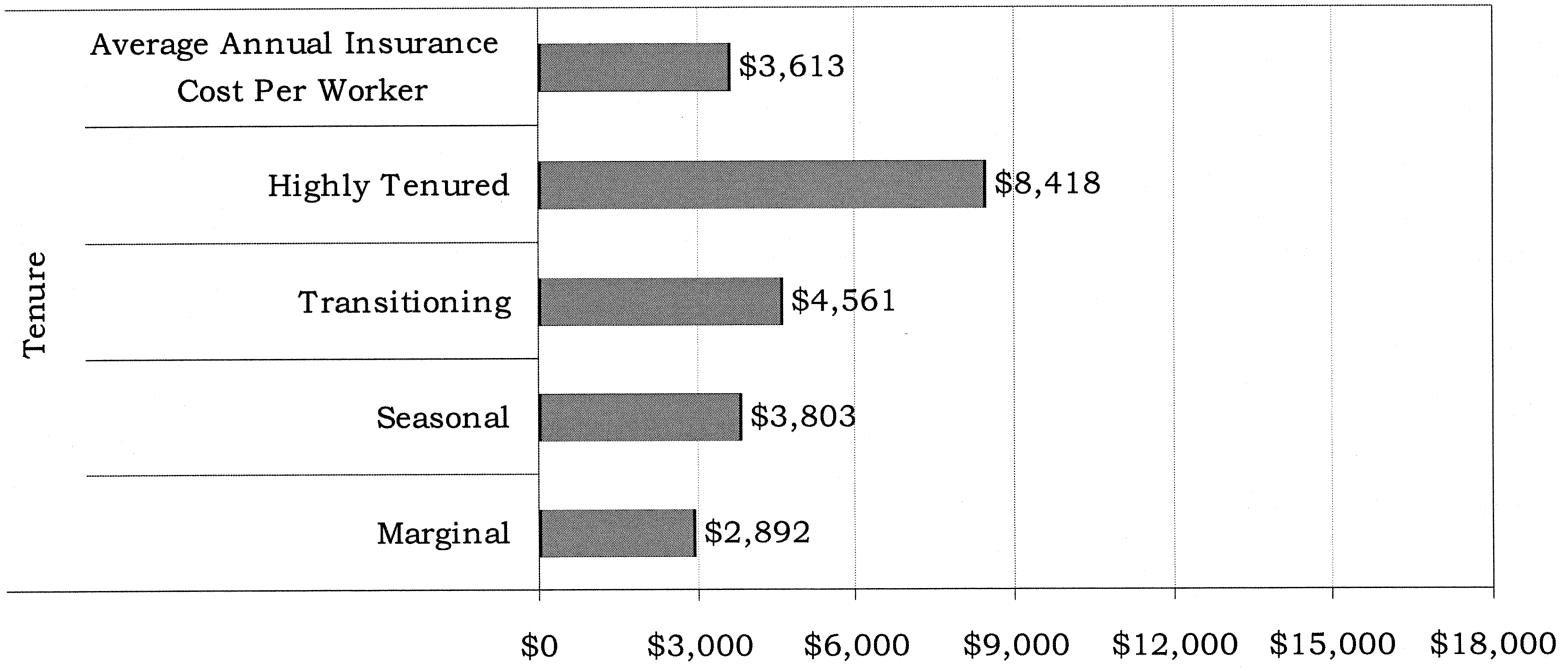


Figure 1.9.7: Percentage of Wyoming Workers in Financial Activities Offered Selected Benefits by Employment Status, 2002

