

The Technology Industry

An overview of current employment and future talent in Information Technology in Ramsey County

Employment in the Technology Industry

High Demand for Skilled Talent

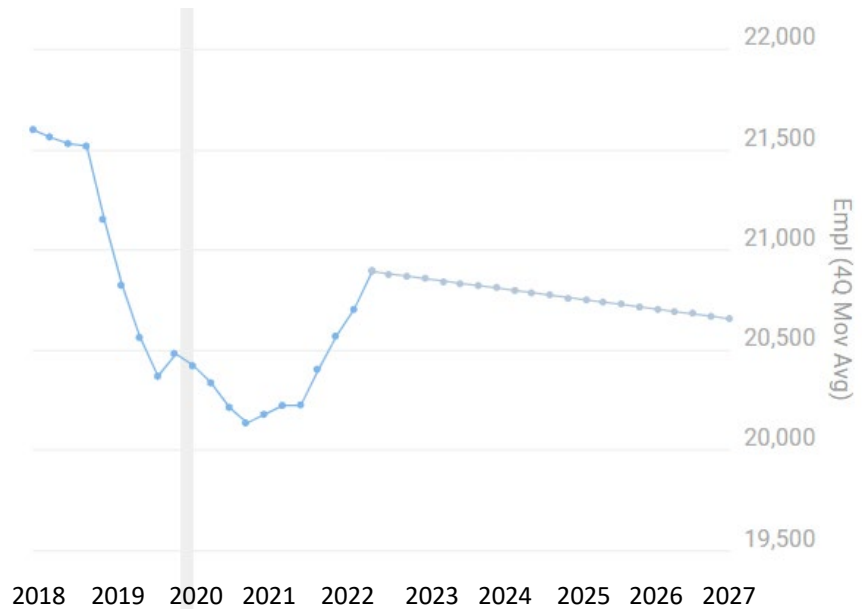
- Industry employment rose 3.3% between 2021Q4 and 2022Q4, following two years of no industry growth
- Industry employment is forecast to decline by -0.2% on average annually through 2027

High Labor Shortage Persists

- Severely low unemployment in Tech Occupations (1.3%) means a tight labor market
- All but two IT occupations in talent shortage
- Remote work prevalence has changed recruitment practices and talent expectations

High Talent Misalignment

- Skills, education, geography, and bias present barriers to talent
- Minnesota is last in the nation in access to foundational Computer Science education
- Educational requirements of positions do not match local talent skills
- Rapid upskilling and reskilling is required to keep pace with sector innovation

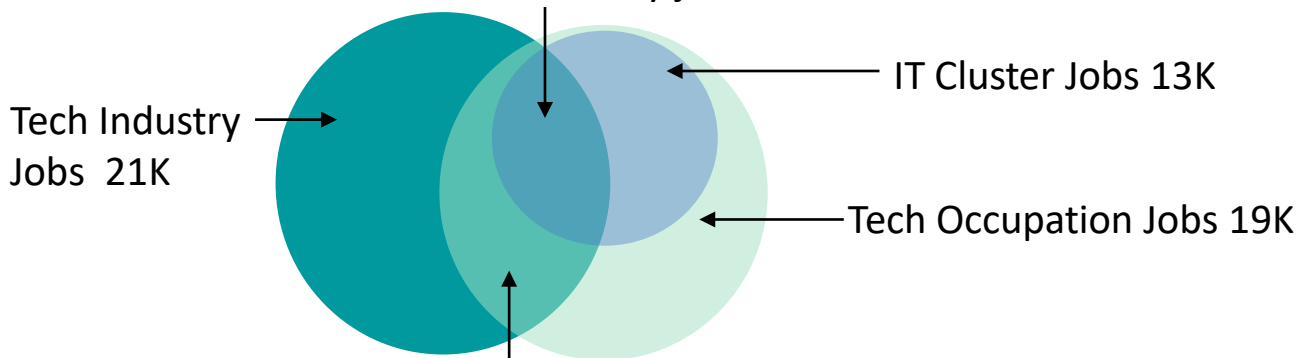


Blue Line: Baseline Employment Outlook

Tech Industry Average Wage: \$117,707
Total Employment 2022Q4: 20,889

Technology Industry and Technology Occupations in Ramsey County

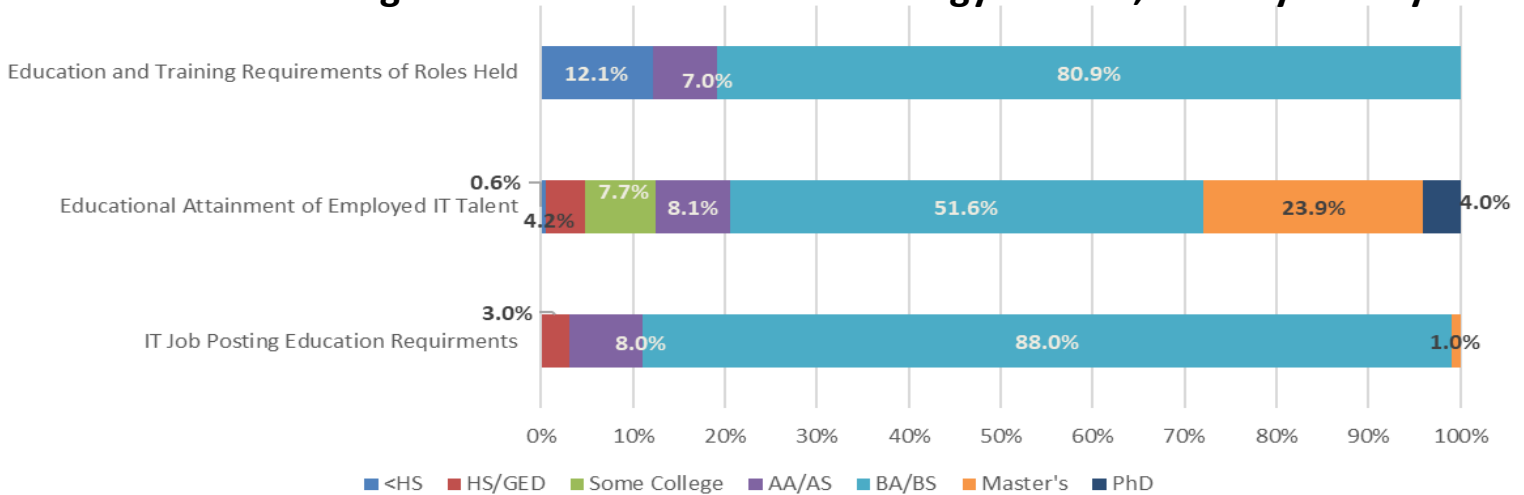
36% of IT Cluster Jobs are in the Tech Industry, &
22% of all Tech Industry jobs are IT Jobs



67% of Tech Jobs are in the Tech Industry, &
62% of all Tech Industry jobs are Tech Jobs

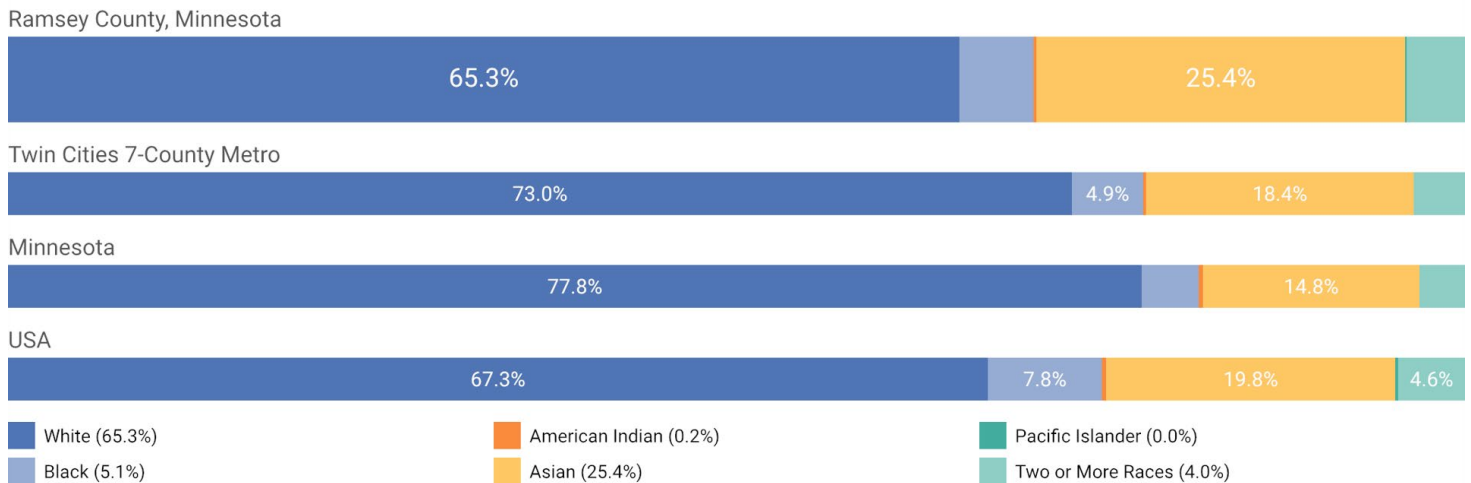
An overview of current employment and future talent in Information Technology in Ramsey County

Educational Misalignment in Information Technology Careers, Ramsey County



Despite employers increasingly emphasizing skills as the most important indicator for success in IT careers,^[1] nearly **90% of IT job postings in the Ramsey County** indicate that these positions require a BA or higher (or sometimes “equivalent experience”).^[2]

Diversity of Employed IT Talent by Race in Information Technology Careers



Ramsey County has one of the most **racially diverse** and **youngest** IT workforces in Minnesota. However, **Black, American Indian, and Hispanic/Latinx** IT talent lag significantly behind overall employment representation in Ramsey County.