Cedar Valley

Economic Indicators

Quarters 3 & 4, 2018

GROW Cedar Valley

Business. Community. Opportunity

Iowa

#1

"Best state for jobs in 2019"

Zippia, 2019

Waterloo/Cedar Falls MSA

#9

"Top Job Markets of 2018."

Source: Zippia.com, 2018

Waterloo/Cedar Falls MSA

TOP

25%

"for industry diversity among communities in the U.S."

U.S. Census Breau and US Health Department, 2018

Waterloo/Cedar Falls MSA

#TOP 22

"Successful manufacturing intensive communities in the nation."

UpJohn, 2018

Labor Force Comparison - Metropolitan Statistical Area (MSA)

	LABOR FORCE	EMPLOYED	UNEMPLOYED	UNEMPLOYMENT RATE
Waterloo-Cedar Falls, IA	89,335	87,055	2,279	2.6%
Austin, TX	1,204,890	1,169,512	35,378	2.9%
Boston, MA	2,836,496	2,755,126	81,370	2.9%
Charlotte, NC	1,341,196	1,292,291	48,905	3.6%
Chicago, IL	4,909,750	4,709,493	200,257	4.1%
Dallas, TX	3,937,396	3,799,858	137,538	3.5%
Davenport-Moline-Rock Is, IA-IL	193,414	185,128	8,286	4.3%
Denver, CO	1,661,035	1,603,456	57,579	3.5%
Des Moines, IA	357,178	348,725	8,452	2.4%
Kansas City, MO-KS	1,148,038	1,108,141	39,896	3.5%
Madison, WI	389,384	380,644	8,740	2.2%
Minneapolis, MN	2,014,019	1,959,689	54,330	2.7%
Phoenix, AZ	2,435,626	2,330,391	105,235	4.3%
Portland, OR	1,323,198	1,271,181	52,017	3.9%
San Jose-Sunnyvale-Santa Clara, CA	1,090,922	1,062,005	28,917	2.7%
Seattle, WA	2,124,627	2,042,954	81,673	3.8%

Source: Bureau of Labor Statistics, Labor Force Data by Metro, Third and Fourth Quarter 2018

Cedar Valley Region Labor

	JULY - DEC '17	JULY - DEC '18	% CHANGE FROM '17-'18
Labor Force	133,599	135,155	1.2%
Employed	129,636	132,062	1.9%
Unemployed	3,963	3,093	-22.0%
Unemployment Rate	3.0%	2.3%	-22.8%

Source: Iowa Workforce Development. The Cedar Valley region includes the following counties: Black Hawk, Bremer, Buchanan, Butler, Chickasaw, Fayette, Grundy and Tama.

Earnings Report

	AVERAGE MONTHLY EARNINGS		AVERAGE NEW HIRE EARNINGS	
COUNTIES	July - Dec '16	July - Dec '17	July - Dec '16	July - Dec '17
Black Hawk County	$4,177.50	$4,220.00	$2,195.00	$2,114.00
Bremer County	$3,579.50	$3,646,50	$1,899.00	$1898.00
Buchanan County	$3,285.50	$3,394.50	$2,020.00	$2,173.00
Butler County	$3,059.00	$3,153.00	$1,791.00	$1,960.00
Chickasaw County	$3,504.50	$3,470.50	$2,366.00	$2,223.00
Fayette County	$2,947.50	$3,010.00	$1,851.00	$2,032.00
Grundy County	$3,594.00	$3,753.50	$2,315.00	$2,470.00
Tama County	$3,241.50	$3,292.00	$2,541.00	$2,444.00

Source: Longitudinal Employer-Household Dynamics; State of Iowa County Reports

Construction Activity

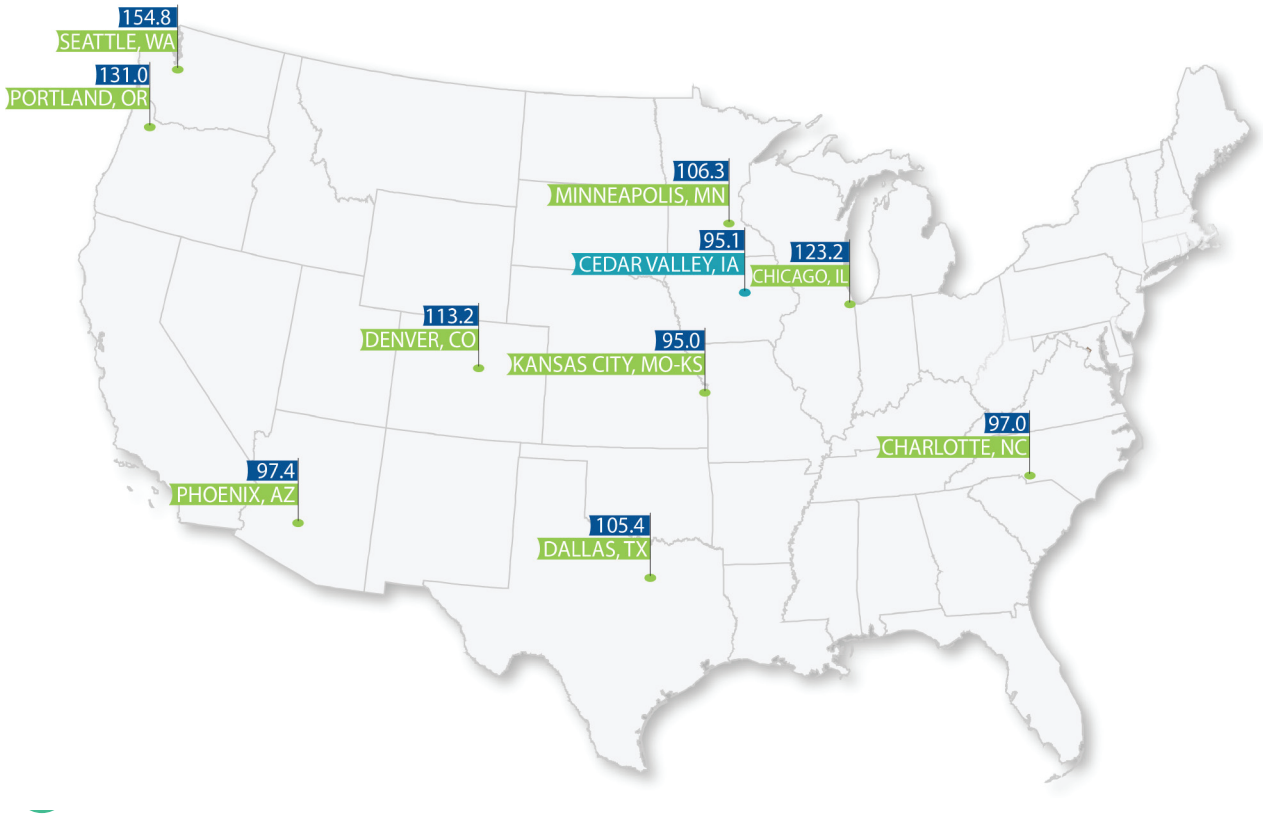
	JULY - DEC 2017		JULY - DEC 2018	
TYPE	# OF PERMITS	VALUATION	# OF PERMITS	VALUATION
Commercial/Industrial	22	$9,943,570	21	$38,891,222
Commercial Addition	77	$32,788,816	71	$15,057,179
Public	10	$507,519	7	$534,445
Residential	87	$19,299,132	91	$20,931,632

Source: City of Waterloo & City of Cedar Falls building permit reports

Cost of Living Comparison

The Council for Community and Economic Research measures the cost of living differences among urban areas on a quarterly basis. Weights are assigned to each group of products and services that determine the total composite index for each metro area. The national average for the composite index, as well as the products or services listed, is 100.

For more information on cost of living, visit livethevalley.com/cost-of-living.



Cost of Living Breakdown	13.47% GROCERY	28.15% HOUSING	9.90% UTILITIES	8.99% TRANSPORTATION	4.57% HEALTH CARE	34.92% MISC GOODS & SERVICES
Waterloo-Cedar Falls, IA	89.3	88.6	91.7	104.3	93.7	101.3
Ames, IA	96.1	96.3	90.2	104.0	100.2	100.3
Chicago, IL	102.7	156.9	93.0	125.6	101.8	112.4
Charlotte, NC	99.6	85.2	94.0	95.1	107.6	106.0
Dallas, TX	107.0	106.3	105.8	98.4	105.4	105.9
Davenport, IA	101.5	83.0	107.6	105.0	107.8	93.9
Denver, CO	99.0	138.8	81.0	104.5	103.1	108.8
Madison, WI	105.4	109.1	99.3	103.6	118.8	104.2
Kansas City, MO-KS	102.7	84.8	99.0	94.0	100.1	99.3
Minneapolis, MN	105.3	103.7	97.5	108.2	105.9	110.8
Portland, OR	112.3	181.5	88.0	117.2	111.5	112.8
Phoenix, AZ	98.7	94.4	111.2	99.2	95.5	95.7
Seattle, WA	127.1	212.5	111.1	135.4	123.5	136.9

Source: Council for Community and Economic Research, Cost of Living Index, Average Q3 - Q4 2018.

Consumer Price Index

The Consumer Price Index (CPI) is a measure of the average change in prices of goods and services over time. The CPI for Urban Wage Earners and Clerical Workers (CPI-W) covers wage earners and clerical workers. The CPI for all Urban Consumers (CPI-U) also includes professional, managerial, and technical workers; self-employed; short-term workers; unemployed; and retirees.

All Urban	JULY - DEC '17	JULY - DEC '18	% CHANGE FROM '17-'18
CPI-U	246.163	252.125	2.42%
CPI-W	240.28	246.136	2.50%
Midwest Urban			
CPI-U	234.929	230.598	-1.84%
CPI-W	224.562	229.177	2.05%

Source: US Department of Labor, Bureau of Labor Statistics

Annual Mean Wage & Employment Summary Report

OCCUPATIONS	EMPLOYMENT	ANNUAL MEAN WAGE
Agriculture, Forestry, Fishing, and Hunting	641	$46,592
Mining, Quarrying, and Oil and Gas Production	-	-
Utilities	348	$67,912
Construction	3,832	$57,954
Manufacturing	16,796	$74,204
Wholesale Trade	3,162	$67,912
Retail Trade	10,803	$27,846
Transportation and Warehousing	3,964	$47,346
Information	758	$52,052
Finance and Insurance	3,767	$63,102

OCCUPATIONS	EMPLOYMENT	ANNUAL MEAN WAGE
Real Estate and Rental and Leasing	1,035	$38,584
Professional, Scientific, and Technical Services	3,478	$62,504
Management of Companies	876	$72,956
Administrative, Support, and Waste Management Services	3,398	$33,124
Educational Services	8,512	$45,422
Health Care and Social Assistance	13,267	$45,760
Arts, Entertainment, and Recreation	769	$14,326
Accommodation and Food Services	7,135	$15,288
Other Services (except Public Administration)	3,306	$35,880
Government	3,166	$46,358

Source: EMSI Sector Job Earnings, MidAmerican. Due to changes in the data set, employment levels may not be comparable to previous quarters. The Cedar Valley region includes the following counties: Black Hawk, Bremer, Buchanan, Butler, Chickasaw, Fayette, Grundy, and Tama.

Job Creation & New Hiring

	JOB CREATION		NEW HIRES	
COUNTIES	July - Dec '16	July - Dec '17	July - Dec '16	July - Dec '17
Black Hawk County	4,363	5,254	23,938	24,511
Bremer County	700	654	2,551	2,411
Buchanan County	451	451	1,675	1,794
Butler County	278	246	1,071	961
Chickasaw County	357	346	1,159	1,113
Fayette County	559	607	2,178	2 ,239
Grundy County	317	284	1,269	1,213
Tama County	462	398	2,420	2,023

Source: Longitudinal Employer-Household Dynamics; State of Iowa County Reports; Data is Always One Year Prior to Current Year

Unemployment Rate

July - December 2018 Average	NATIONAL 3.8	STATE 2.4	CEDAR VALLEY 2.3

Source: LEHD State of Iowa County Reports

Employment By Industry

OCCUPATIONS	DEC. '17	DEC. '18	% CHANGE FROM '17-'18
Total Non-Farm	92,300	92,700	0.4%
Manufacturing	16,500	17,000	3.0%
Trade, Transportation, and Utilities	17,900	17,800	-0.6%
Financial Activities	4,800	4,800	0%
Professional and Business Services	7,300	7,700	5.5%
Educational and Health Services	14,500	14,500	0%
Health Care and Social Assistance	12,700	12,800	0.8%
Leisure and Hospitality	7,700	7,500	-2.6%
Government	15,100	15,000	-0.7%
Federal Government	600	600	0%
State Government	5,100	5,000	-2.0%
Local Government	9,400	9,400	0%
Local Government Education	5,600	5,600	0%

Source: Iowa Workforce Development, Iowa Labor Market Information, Waterloo-Cedar Falls MSA

Sponsored by:

BLACK HAWK COUNTY GAMING ASSOCIATION
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