

Cedar Valley

Economic Indicators

January - June 2019



GROW
Cedar Valley

Business. Community. *Opportunity*



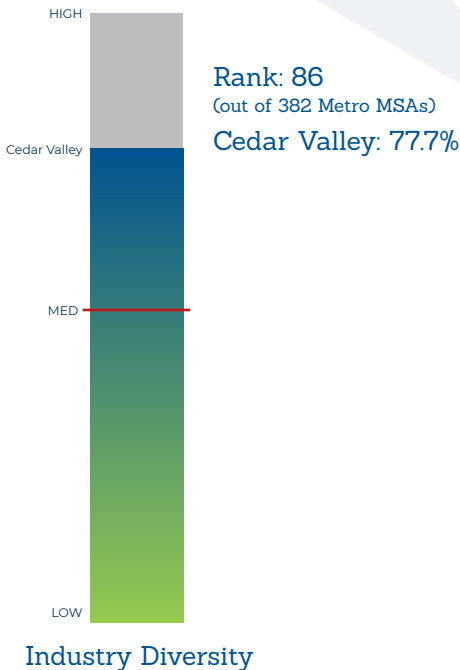
Data Snapshot

Lisa Skubal, VP of Economic Development

Lisa Skubal, CEcD (pictured left), has been an economic development practitioner for 29 years and currently serves as the Vice President of Economic Development for Grow Cedar Valley. In 2016, she was named as one of North America's Top 50 Economic Developers by Consultant Connect for exemplifying best practices in economic development.

Talent in the Cedar Valley is holding strong. The past few years, we have seen an uptick in the regional labor force. While talent and population growth continues to be top of mind for businesses, it is important to remember that this barrier is seen across the country. The Cedar Valley has taken a proactive approach to talent attraction by regional branding, placemaking and reducing barriers.

Development in the Cedar Valley has looked a little different. There has been a decrease in the number of permits against a steady increase in the valuations over the last two-and-a-half years, suggesting a focus on fewer but larger developments.



Additionally, there are many ways to measure the economy. Grow Cedar Valley came across some additional data earlier this year. The Waterloo/Cedar Falls, Iowa Metropolitan Statistical Area ranks 86 out of 382 metros across the U.S. for industry diversity; this includes MSA's of all sizes. The Waterloo/Cedar Falls MSA is placed in the top 25% for industry diversity in the United States.

It is no surprise that capital-intensive manufacturing and engineering-intensive manufacturing in the Cedar Valley significantly outpace other MSAs; very few MSAs can speak to having high ranks in both. A region with high diversity can signal economic stability and more easily withstand economic pressures.

Lisa Skubal, CEcD
Vice President of Economic Development

Have a question? Contact Lisa at lisa@growcedarvalley.com or 319/232.1156.

Annual Employment & Wage Summary Report

Talent is the current economic development currency. For the last several years, Grow Cedar Valley has shifted our main focus to talent attraction & retention and population growth. This is being done by heightening community perceptions and reducing barriers. It became very important that communities highlight themselves as much as a hiring employer would promote their organization to a desirable candidate.

The Cedar Valley took a regional approach to market and promote the Cedar Valley through Live the Valley. By partnering regionally, Live the Valley packages many different opportunities for those looking to relocate; taking the best of what each community has to offer and sharing it, promoting the Cedar Valley through articles, videos and interactive tools.

- Aaron Jarnagin, livethevalley.com project lead

Cedar Valley Region Labor

	Jan - June '18	Jan - June '19	% Change
Labor Force	134,690	137,120	2%
Employed	131,160	133,400	2%
Unemployed	3,530	3,720	5%
Unemployment Rate	2.6%	2.7%	4%

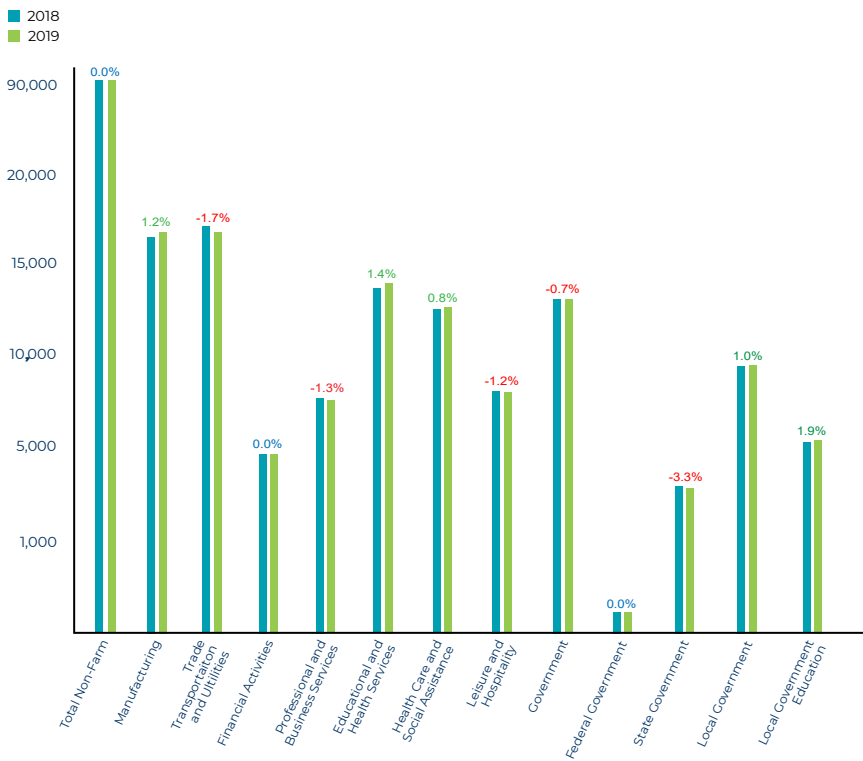
Source: Iowa Workforce Development. The Cedar Valley region includes the following counties: Black Hawk, Bremer, Buchanan, Butler, Chickasaw, Fayette, Grundy and Tama.

Job Creation & New Hiring

REGION	JOB CREATION		NEW HIRES	
	Jan - June '17	Jan - June '18	Jan - June '17	Jan - June '18
Cedar Valley	11,904	10,928	37,094	36,019

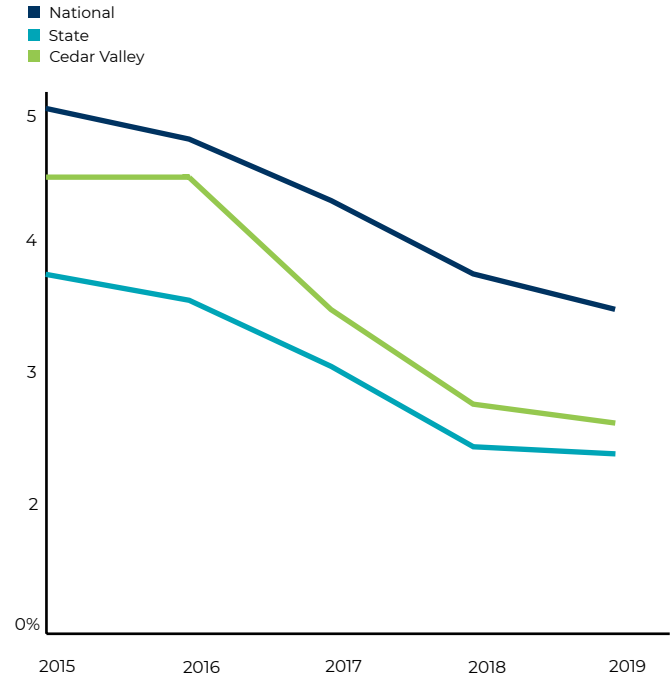
Source: Longitudinal Employer-Household Dynamics; State of Iowa County Reports; Data is Always One Year Prior to Current Year

Employment by Industry



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

Unemployment Rate



*Information for month of June
Source: LEHD State of Iowa County Reports

Earnings Report

COUNTIES	AVERAGE MONTHLY EARNINGS	
	Jan - June '17	Jan - June '18
Black Hawk County	\$3,911.00	\$4,056.50
Bremer County	\$3,604.50	\$3,664.00
Buchanan County	\$3,222.00	\$3,341.50
Butler County	\$2,924.00	\$2,952.00
Chickasaw County	\$3,282.50	\$3,319.50
Fayette County	\$2,869.00	\$2,968.00
Grundy County	\$3,379.00	\$3,543.00
Tama County	\$3,155.50	\$3,262.50

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



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	88.4	80.8	84.4	92.0	92.5	91.1
Chicago, IL	104.1	151.2	91.4	122.8	100.4	109.0
Denver, CO	97.7	137.5	78.1	99.3	103.8	105.7
Des Moines, IA	95.2	78.7	91.0	101.0	96.7	92.2
Madison, WI	105.0	106.4	98.5	108.4	121.0	105.2
Minneapolis, MN	105.3	103.7	97.5	92.5	103.8	100.1
Seattle, WA	128.4	218.3	108.4	135.0	128.4	135.5

Cost of Living

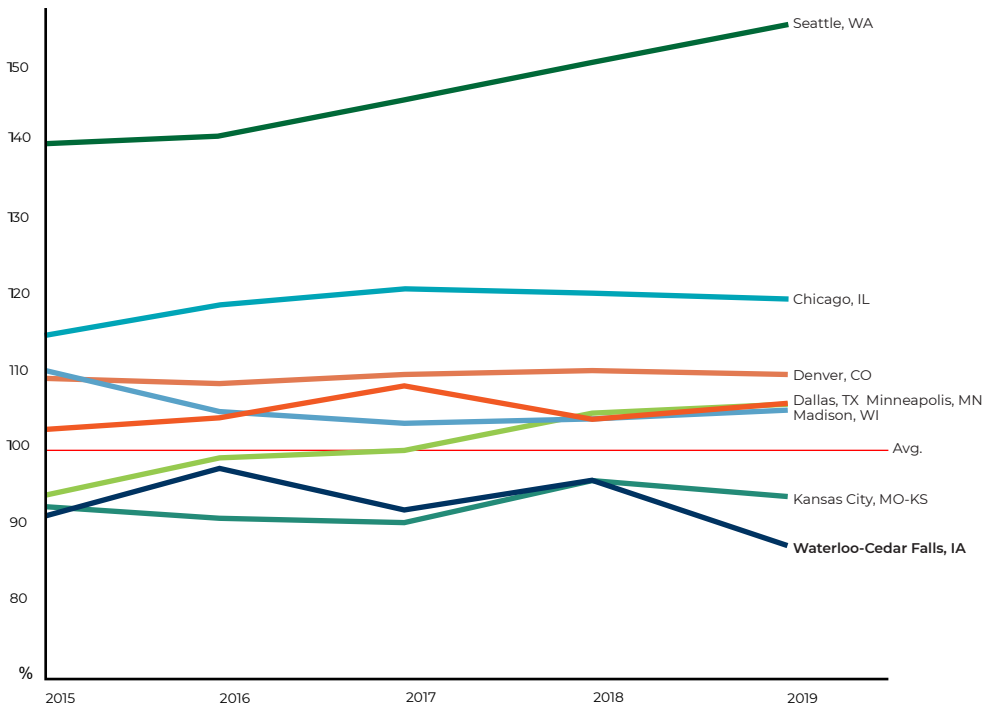
The Council for Community and Economic Research measures the cost of living differences among urban areas on a quarterly basis. Weights are assigned to each group of products and services that determine the total composite index for each metro area. The national average for the composite index, as well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

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

Consumer Price Index

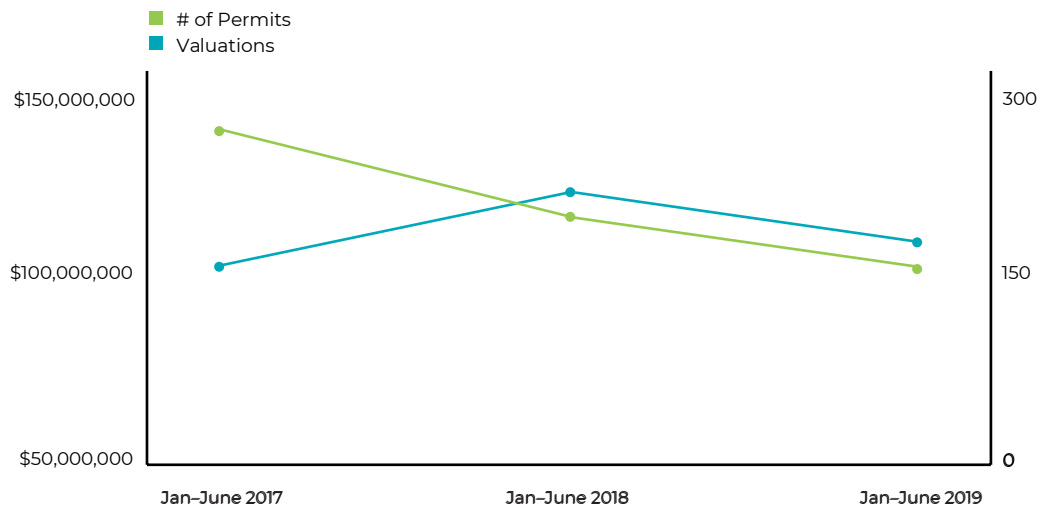
	% CHANGE	
CPI	2018	2019
		1.22%

Source: Bureau of Labor Statistics



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

Cedar Valley Construction Activity



Source: City of Waterloo & City of Cedar Falls building permit reports. Activity includes New Commercial/Industrial, Commercial/Addition, Public and Residential.

Iowa
#1
"State for Jobs in the U.S."
Market Watch, Feb. 2019

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