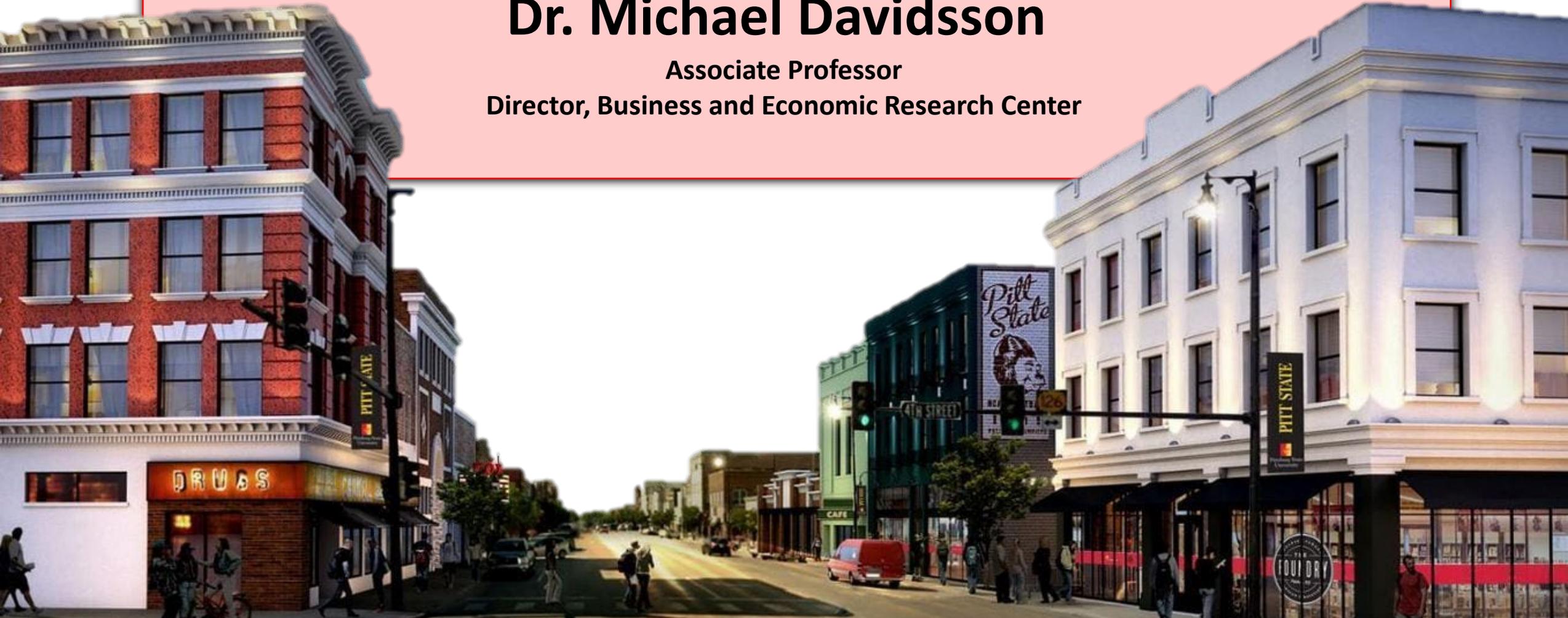


Economic Performance

Dr. Michael Davidsson

Associate Professor

Director, Business and Economic Research Center

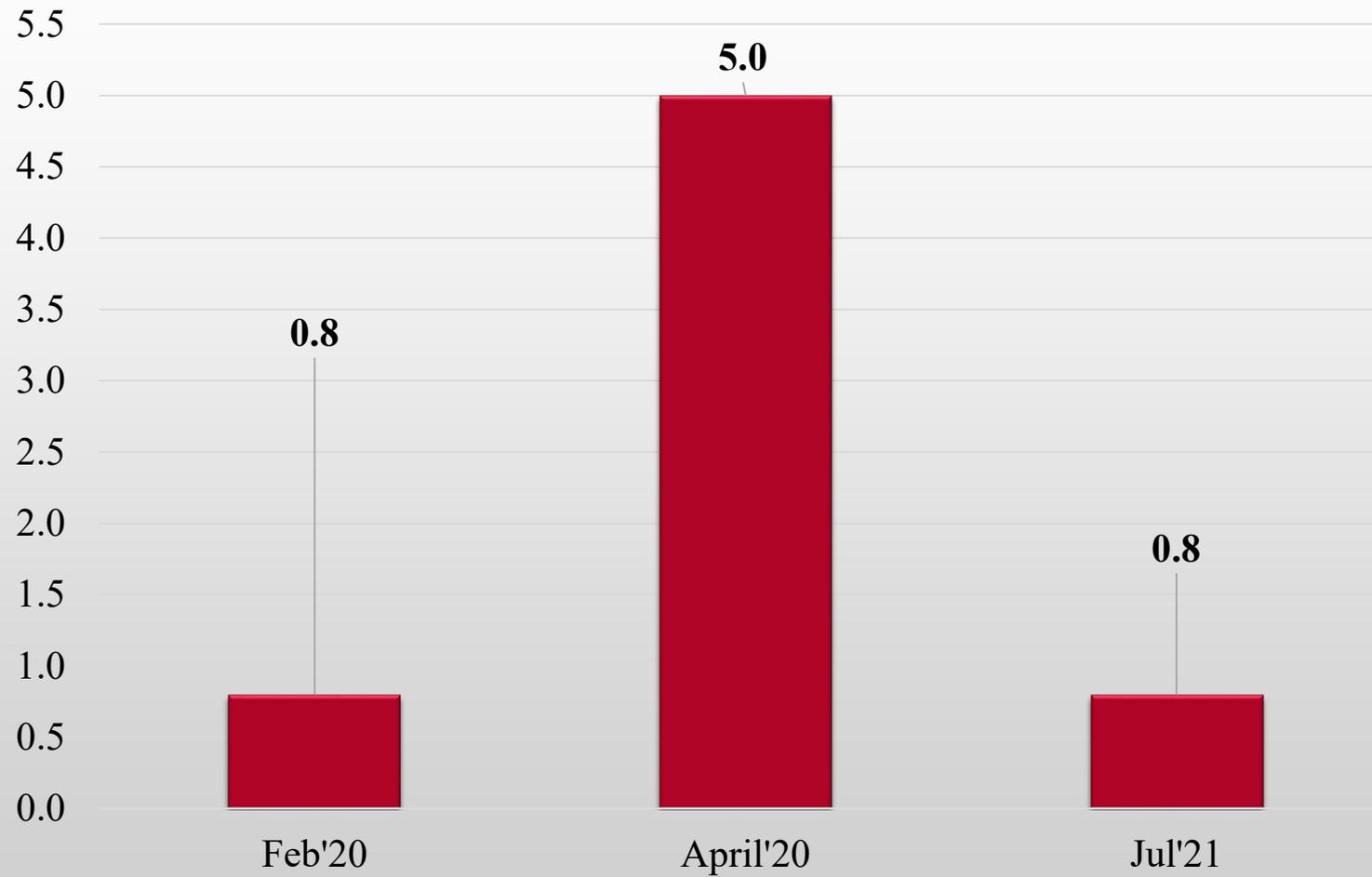


Nationwide Economy





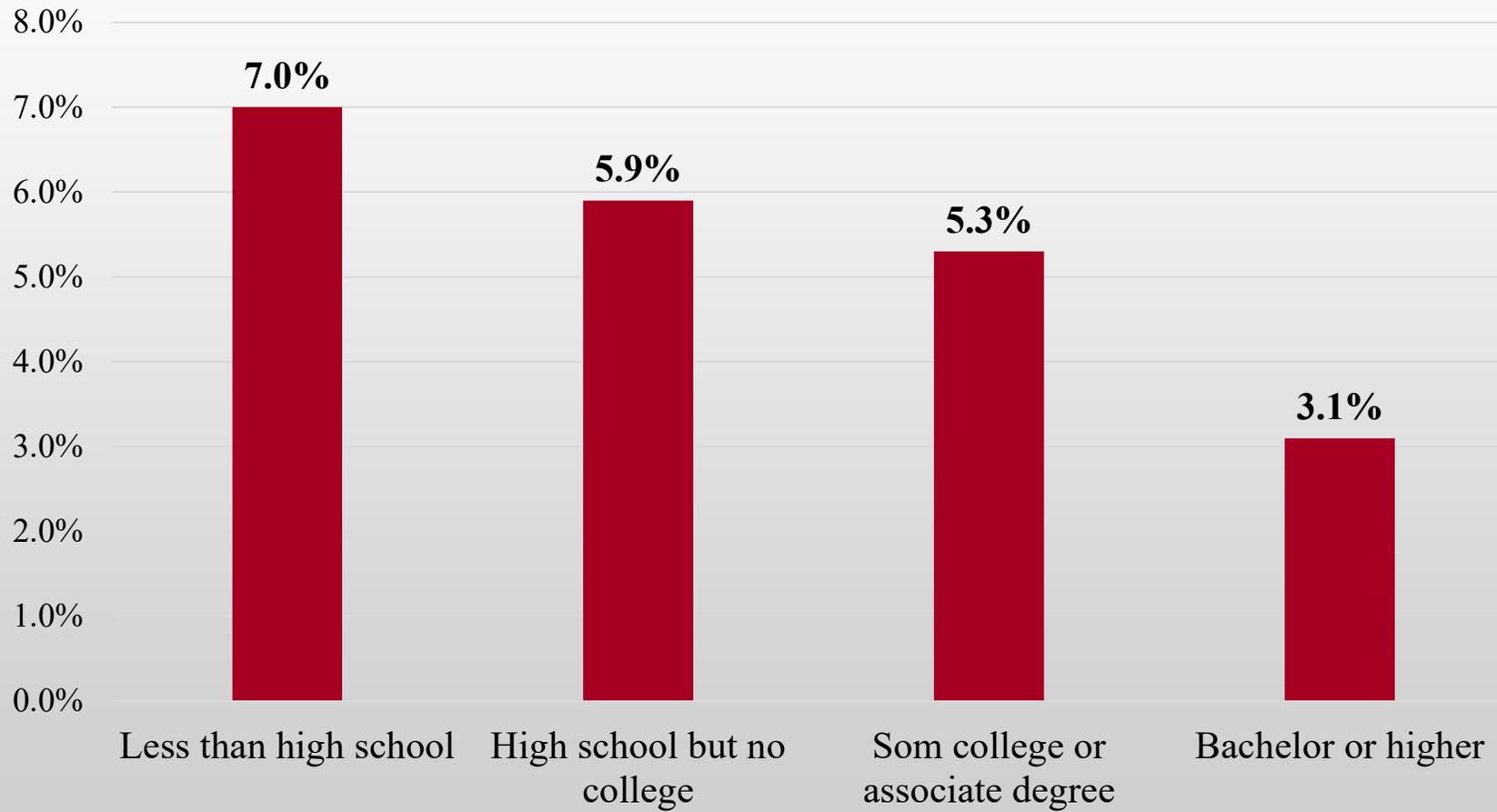
Number of People per Job Opening Nationwide



Source: Bureau of Labor Statistics



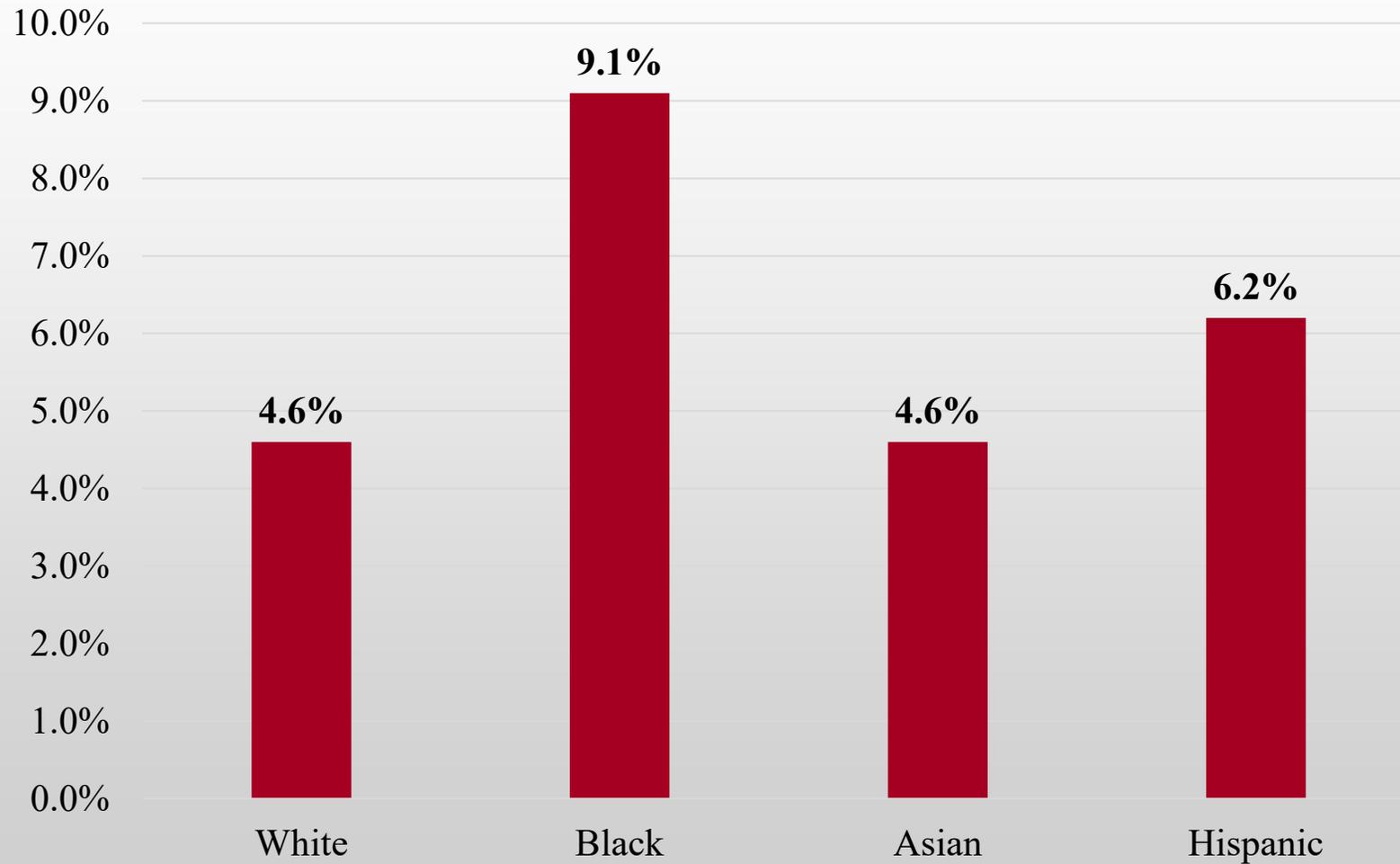
Unemployment by Educational Attainment August 2021



Source: Bureau of Labor Statistics



Unemployment by Race August 2021

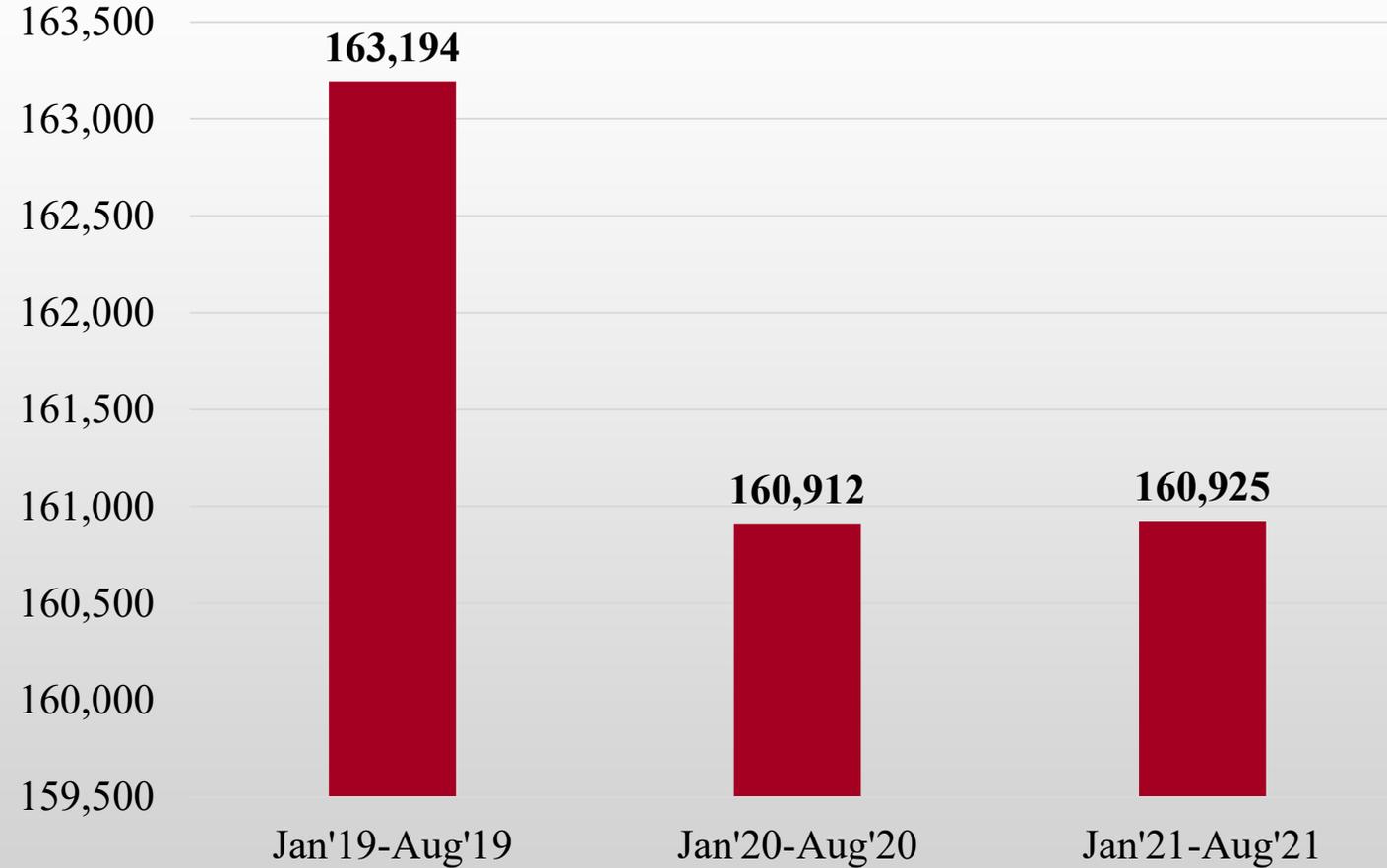


Source: Bureau of Labor Statistics



Civilian Labor Force Nationwide

(in 1000's)



Source: Bureau of Labor Statistics



How do Companies Respond to the Labor Shortage

- ❖ Amazon: has stopped testing job seekers for marijuana
- ❖ CVS: will no longer require a minimum high school degree to fill entry level jobs and plans to end its GPA requirement of 3.0
- ❖ Lost Dog Cafe: loosening restrictions on everything from age to level of experience
- ❖ W.E. Upjohn Institute for Employment Research: employers are currently hiring people with bad attitudes

W.E. Upjohn Institute for Employment Research: employers offer leeway on academic credentials.

Local Companies are also Having Problems Finding Employees



- ❖ Approximately 300 local jobs open and listed at Kansas Works
- ❖ Up to another 300 jobs open but not listed at Kansas Works

Source: Pittsburg Chamber of Commerce

Number of Businesses by Employee Size Pittsburg Micropolitan Area Q4'2021

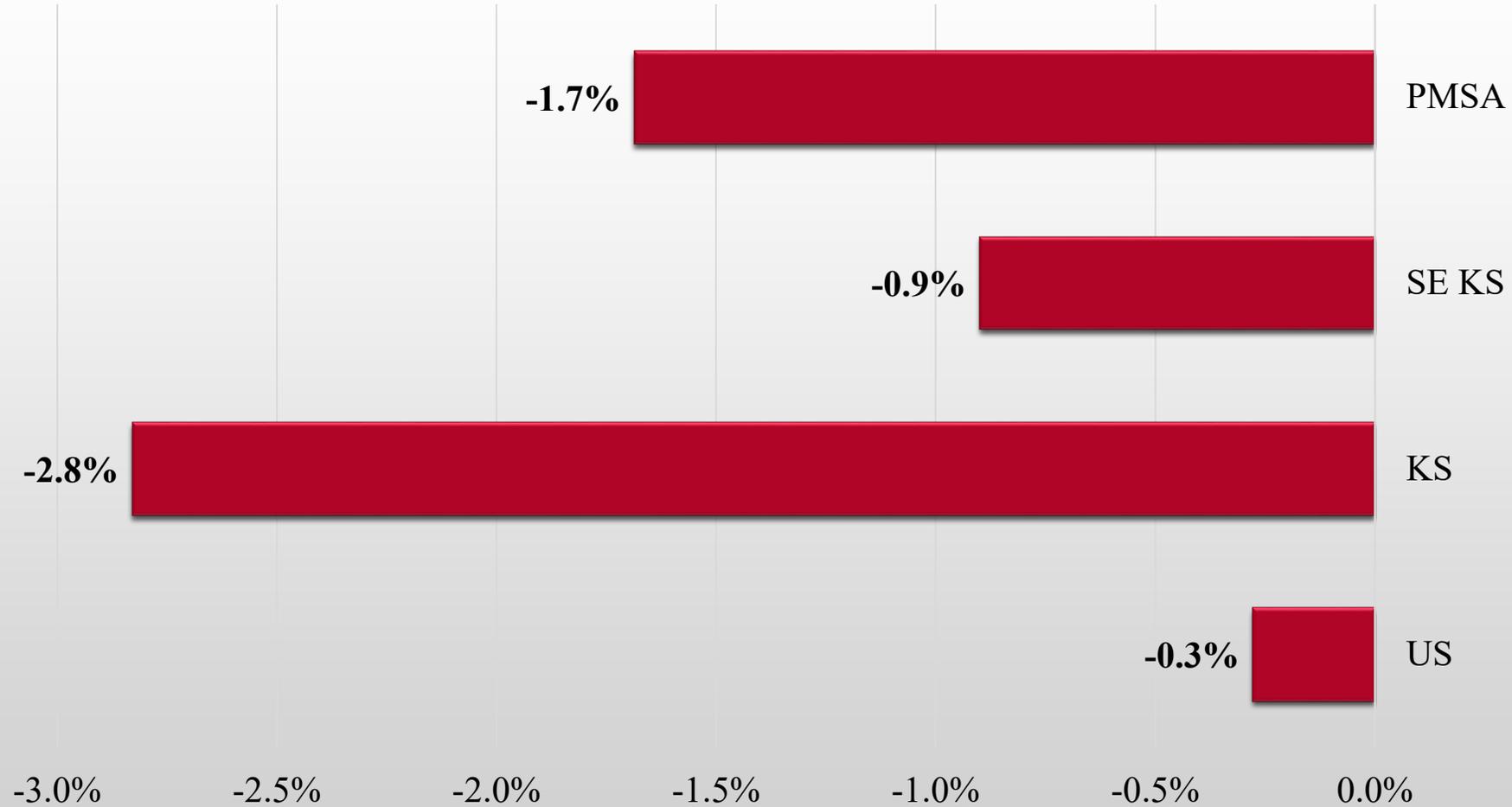


Quarter	Size class	Establishments	Percent of Total Companies	Percent of Total Firms Accumulated	Percent of Total Employment Accumulated
Q4 2020	0	99	10.0%	10.0%	0.2%
Q4 2020	1 - 4	407	41.2%	51.3%	5.3%
Q4 2020	5 - 9	194	19.7%	70.9%	12.9%
Q4 2020	10 - 19	131	13.3%	84.2%	23.1%
Q4 2020	20 - 49	102	10.3%	94.5%	41.3%
Q4 2020	50 - 99	24	2.4%	97.0%	50.5%
Q4 2020	100 - 249	17	1.7%	98.7%	65.1%
Q4 2020	250 - 499	8	0.8%	99.5%	80.9%
Q4 2020	500 - 999	5	0.5%	100.0%	100.0%
Q4 2020	1000 +	0	0	1	

Source: Kansas Labor Market Information



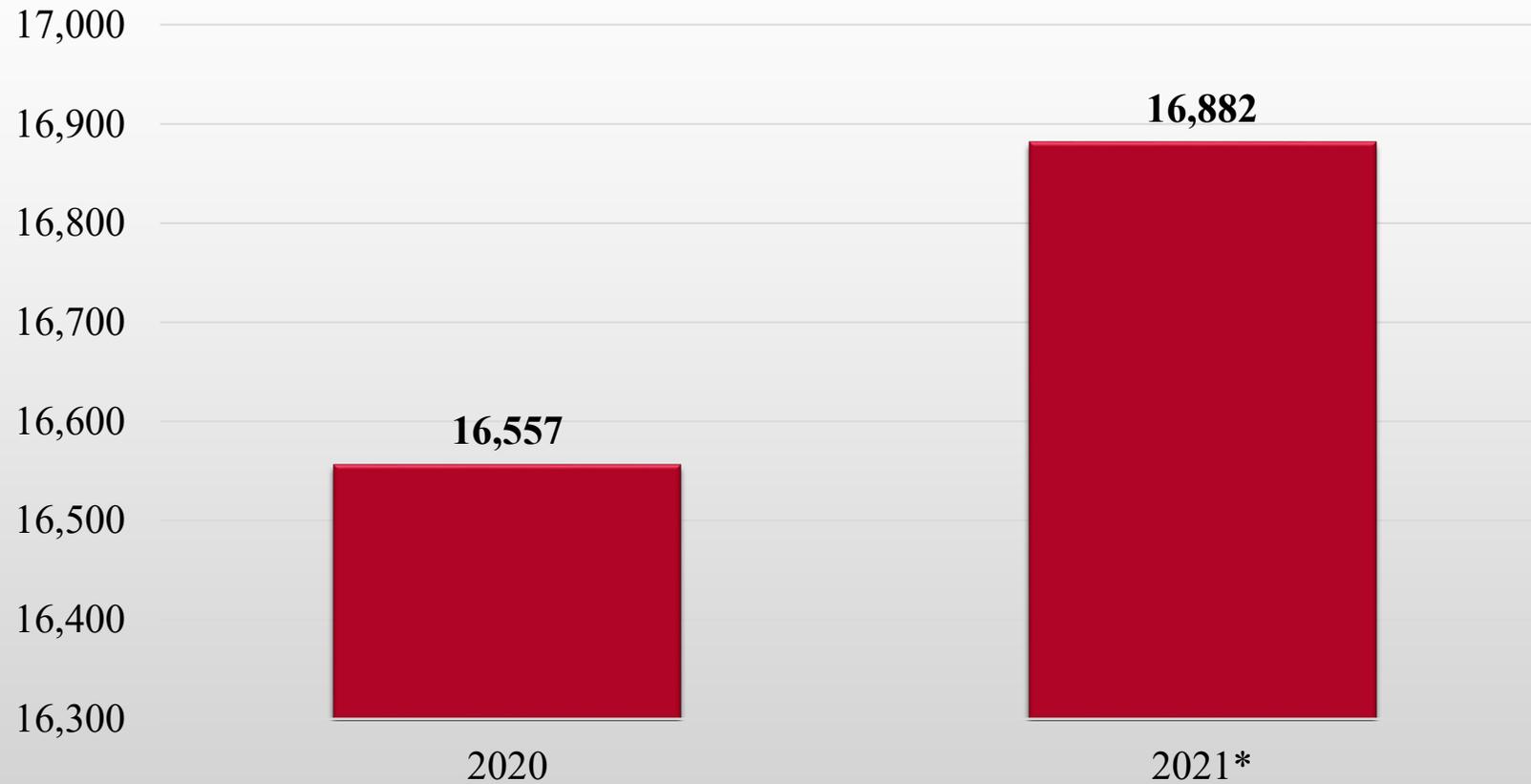
Percent Growth in Annual Non-Farm Jobs 2015-2020



Source: Quarterly Census of Employment & Wages



Number of Jobs Pittsburg Metropolitan Area

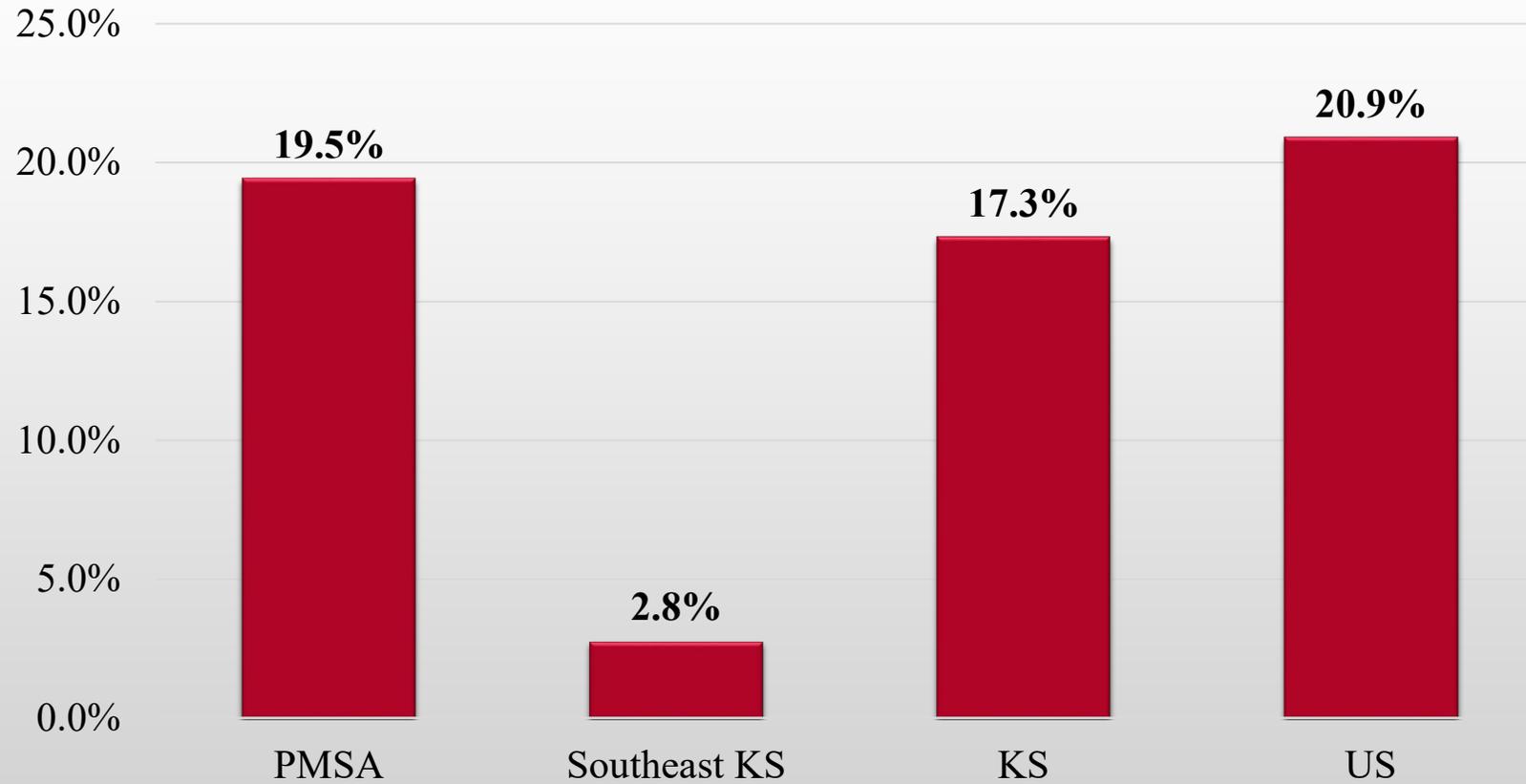


*Projections Woods & Poole

Source: Quarterly Census of Employment & Wages, Woods & Poole



Percent Growth in Annual Non-Farm Pay 2015-2020



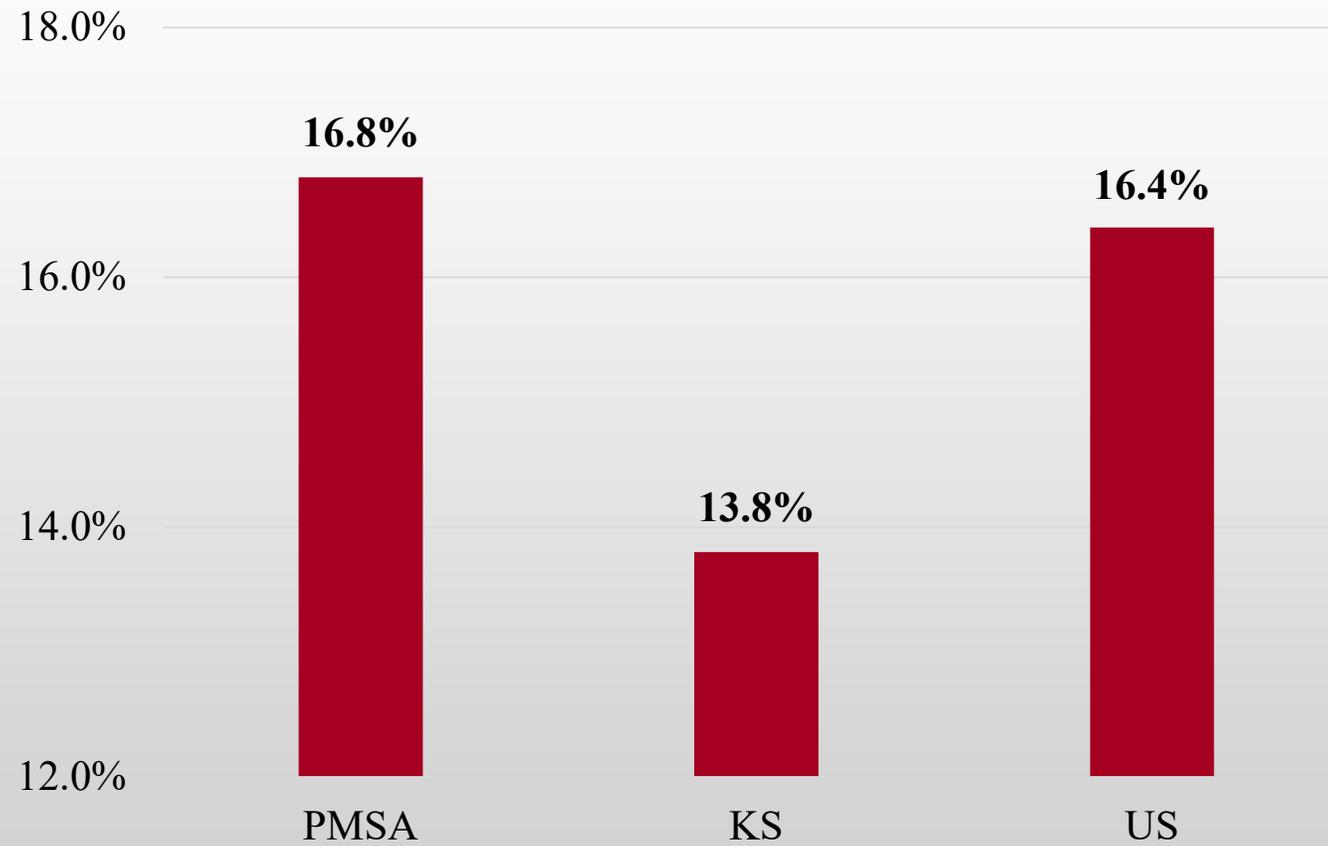
Source: Quarterly Census of Employment & Wages

Local Economy & Value Added





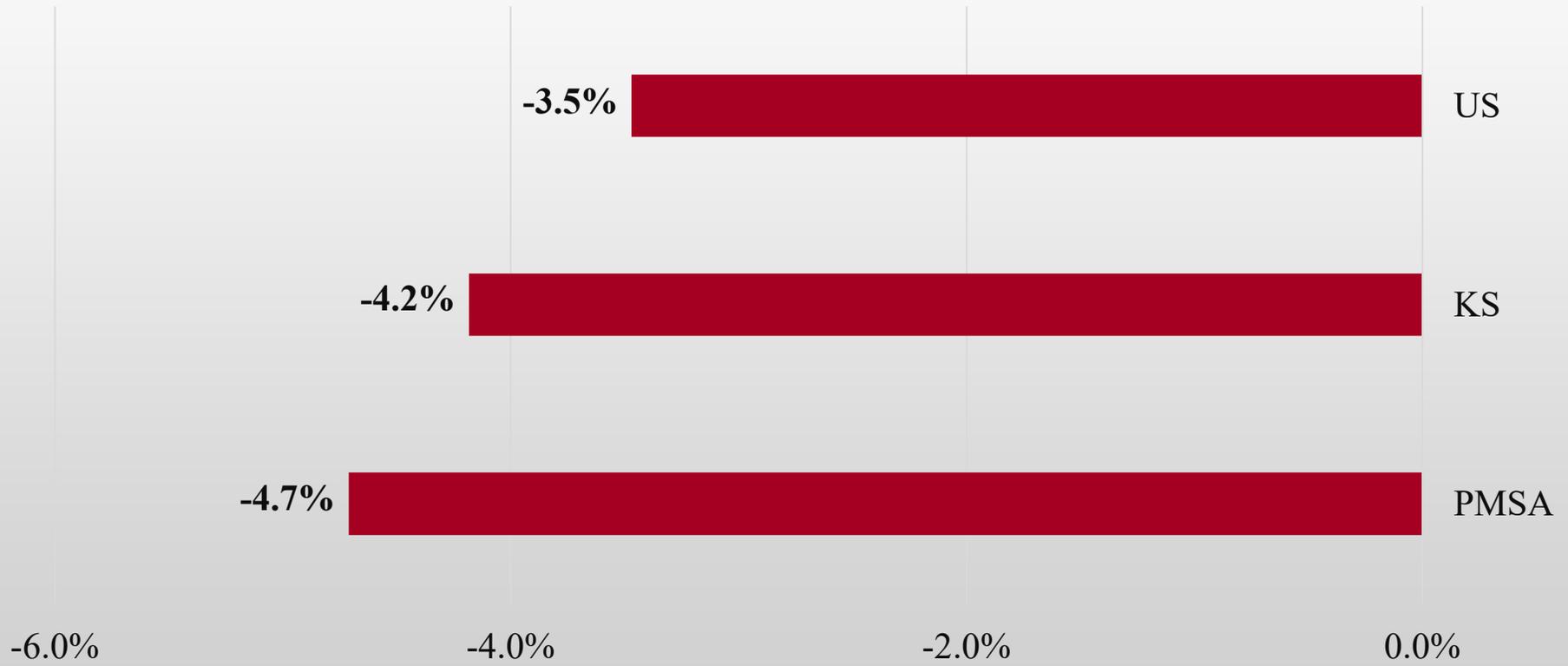
GDP Growth 2015-2019



Source: Woods & Poole

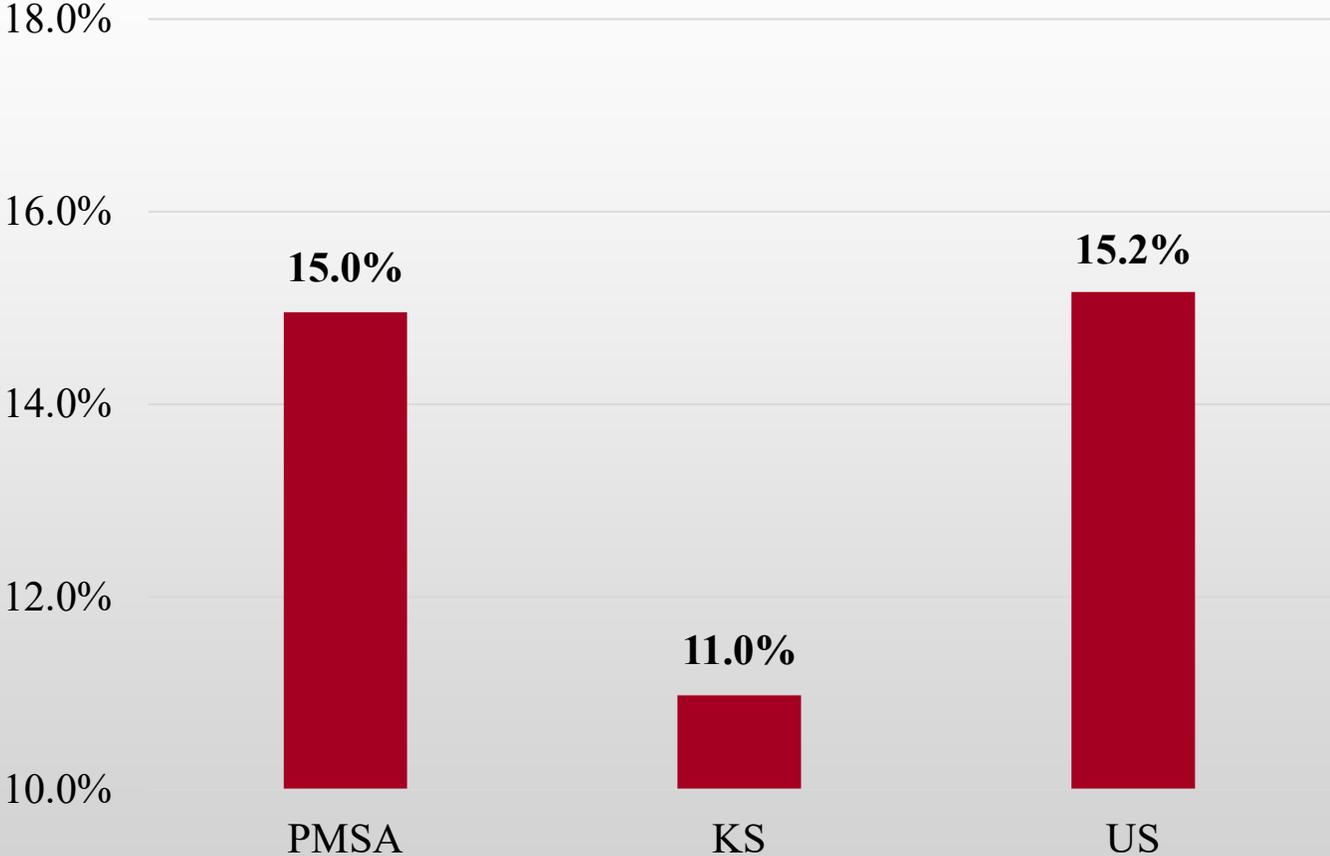


GDP Growth 2020



Source: Woods & Poole

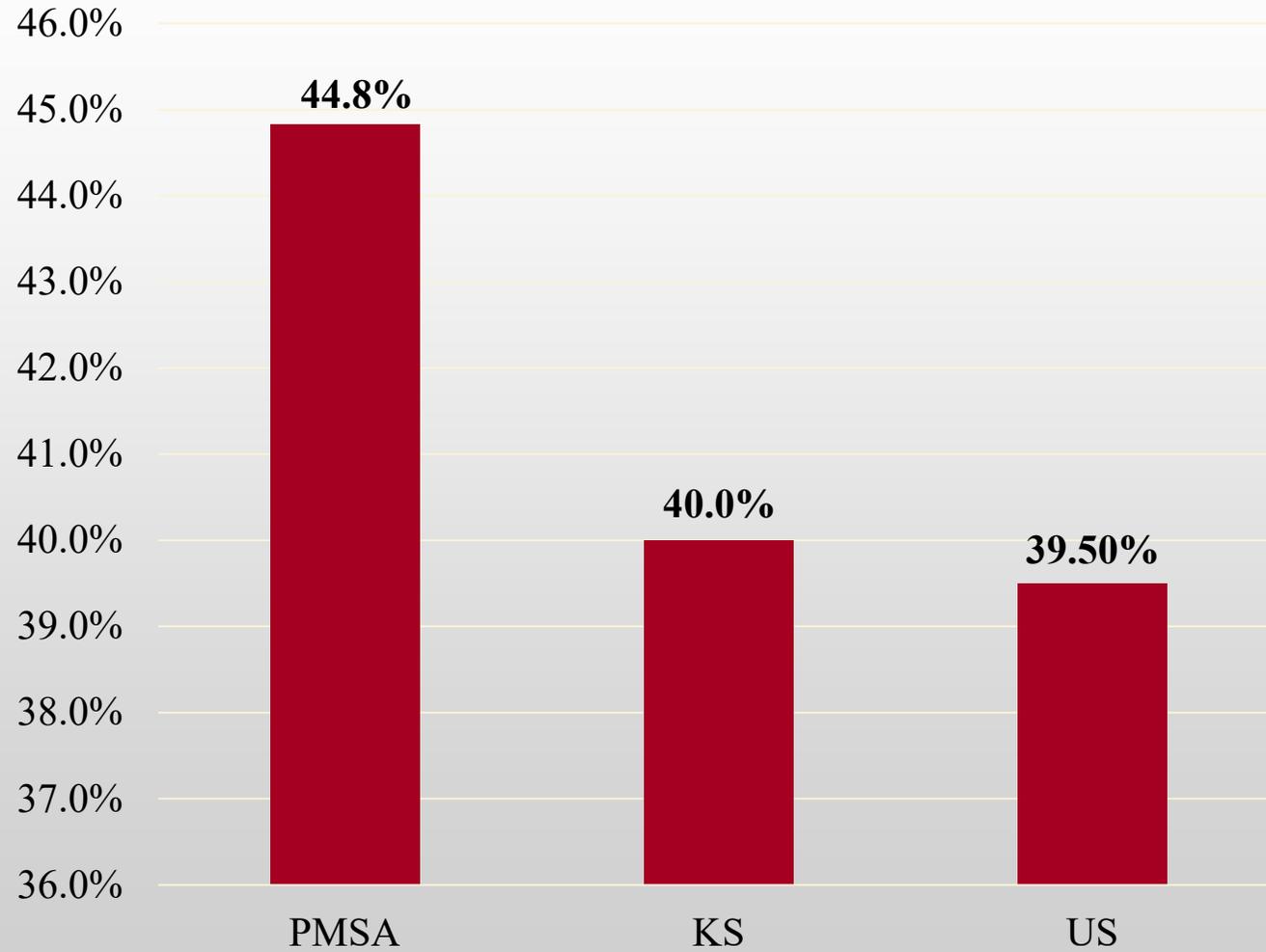
GDP Growth 2015-2020



Source: Woods & Poole



Percent of Work Force in Blue Collar Occupations 2021



Source: Demographics Now

Number of Non-Farm Jobs Pittsburg Micropolitan Area 2019



Average Wages by Non-Farm Industry Pittsburg Micropolitan Area 2019



Source: Quarterly Census of Employment and Wages



Payroll Pittsburg Micropolitan area 2019

Total Gov.	\$	151,900,297
Trade, transportation, and utilities	\$	114,647,699
Manufacturing	\$	112,998,768
Education and health services	\$	93,889,468
Professional and business services	\$	53,063,439
Leisure and hospitality	\$	30,729,558
Financial activities	\$	18,293,986
Construction	\$	16,275,974
Information	\$	14,420,762
Other Services	\$	5,746,653
Natural resources and mining	\$	3,762,481



Value Added GDP by Industry Pittsburg Micropolitan Area

	2019	Percent of
	Value Added	GDP
Manufacturing	276,552,363	17.0%
Administrative Government	266,128,104	16.3%
Real Estate and Rental and Leasing	210,686,702	12.9%
Health Care and Social Assistance	142,645,272	8.7%
Transportation and Warehousing	123,390,020	7.6%
Retail Trade	100,645,673	6.2%
Wholesale Trade	84,332,177	5.2%
Accommodation and Food Services	69,921,028	4.3%
Information Services	53,939,016	3.3%
Professional, Scientific, and Technical Services	49,151,948	3.0%
Construction (IMPLAN 3 Digit NAICS 546)	48,036,901	2.9%
Other Services (automobile repair, dry cleaning, etc.)	41,684,198	2.6%
Agriculture, Forestry, Fishing, and Hunting	39,186,496	2.4%
Finance and Insurance	37,538,587	2.3%
Administrative and Support and Waste Management and Remediation Services	30,594,535	1.9%
Management of Companies and Enterprises (IMPLAN 3 Digit NAICS 546)	27,464,545	1.7%
Arts, Entertainment, and Recreation	9,422,200	0.6%
Government Enterprises	8,529,773	0.5%
Utilities	4,876,042	0.3%
Educational Services	3,915,422	0.2%
Mining, Quarrying, and Oil and Gas Extraction	2,327,333	0.1%
Total	1,630,968,334	100.0%

Source: Implan



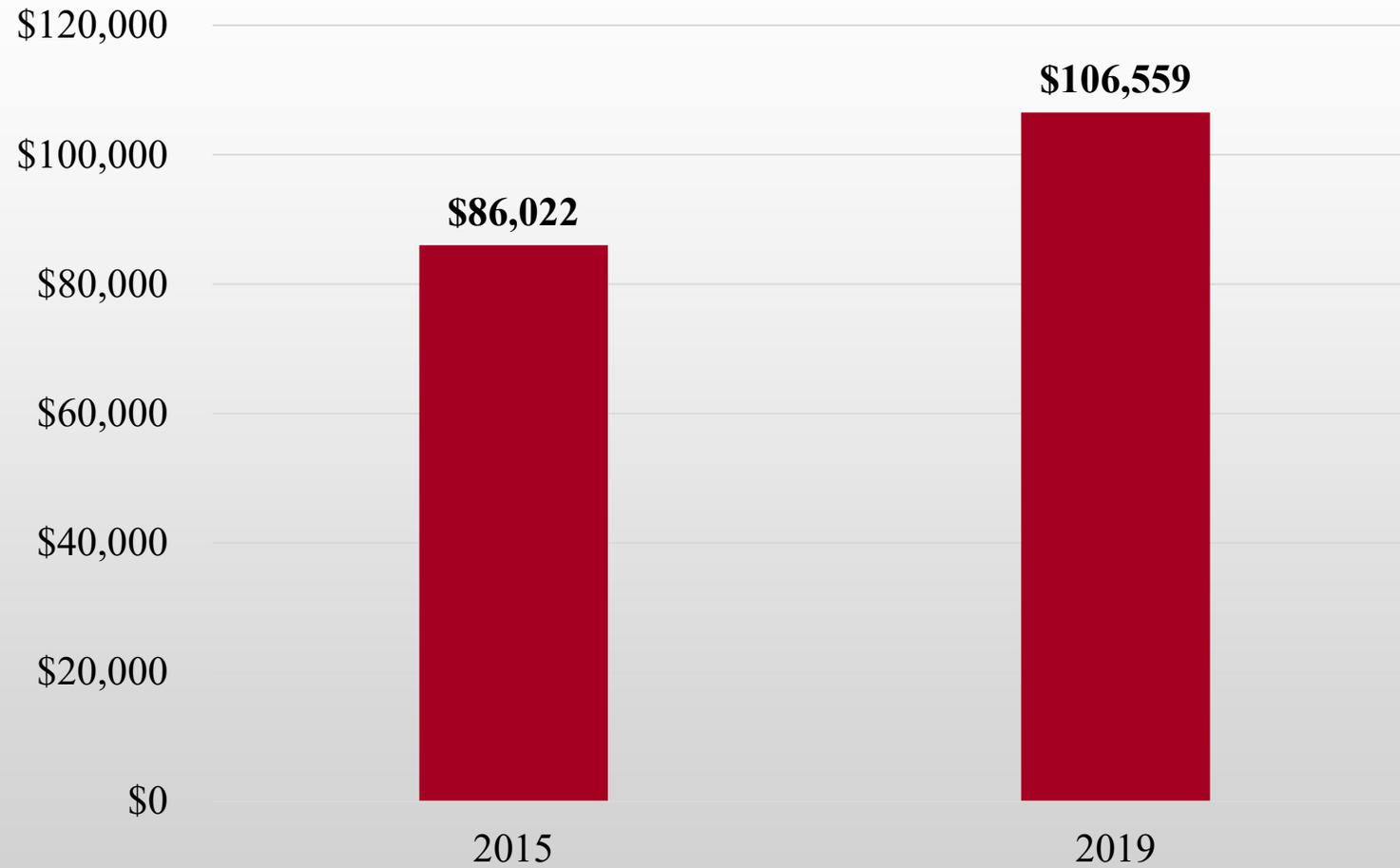
Value Added GDP Manufacturing Pittsburg Micropolitan Area

Display Description	Value Added	Other millwork	\$3,563,385.1	Other fabricated metal	\$205,667.9
Printing	\$47,219,224.3	Fabricated structural metal	\$3,265,190.6	Roasted nuts and butters	\$110,573.4
Dog and cat food	\$45,702,223.8	Other commercial machinery	\$3,136,491.9	Petroleum refineries	\$106,904.0
Primary battery	\$25,718,647.4	Brick, tile, etc.	\$2,278,821.5	Jewelry and silverware	\$67,866.6
Metal window door	\$21,631,224.3	Ornamental metal work	\$2,101,355.5	Animal slaughtering	\$31,343.6
Plastics pipe fitting	\$16,939,166.2	Ready-mix concrete	\$1,889,415.8	Meat rendering/processing	\$26,739.6
Packaging materials etc	\$16,355,213.8	All other industrial machinery	\$1,694,606.0	Automobile manufacturing	\$15,205.6
Meat processed	\$16,046,896.7	Breweries	\$1,450,306.2	Soap and other detergent	\$12,977.8
Misc. wood product	\$11,906,038.6	Other textile product mills	\$1,382,415.4	Hosiery & sock mills	\$6,849.6
Bread & bakery	\$10,021,226.9	Conveyor equipment	\$1,098,806.8	Other apparel knitting mills	\$6,181.1
Sheet metal work	\$6,265,590.7	Frozen cakes & pastries	\$990,320.5	Apparel accessories	\$4,635.4
Machine shops	\$5,809,248.0	Nonferrous metal foundries	\$959,742.7	Males' cut & sew apparel	\$3,602.1
Switchgear and board	\$5,570,889.3	Textile bag & canvas mills	\$875,595.8	Other cut & sew apparel	\$3,352.7
Other animal food	\$5,193,363.9	Industrial mold	\$800,533.4	Cut & sew apparel contractors	\$2,732.1
Navigation instruments	\$5,162,651.7	Sign manufacturing	\$718,642.9	Females cut & sew apparel	\$2,653.3
Wiring device	\$4,643,278.2	Dental laboratories	\$649,164.1	Textile & fabric finishing mills	(\$3,347.3)
Prefabricated wood	\$4,629,030.2	Other snack food	\$283,442.2	Leather & hide finishing	(\$3,724.5)
				Total	\$276,552,363

Source: Implan



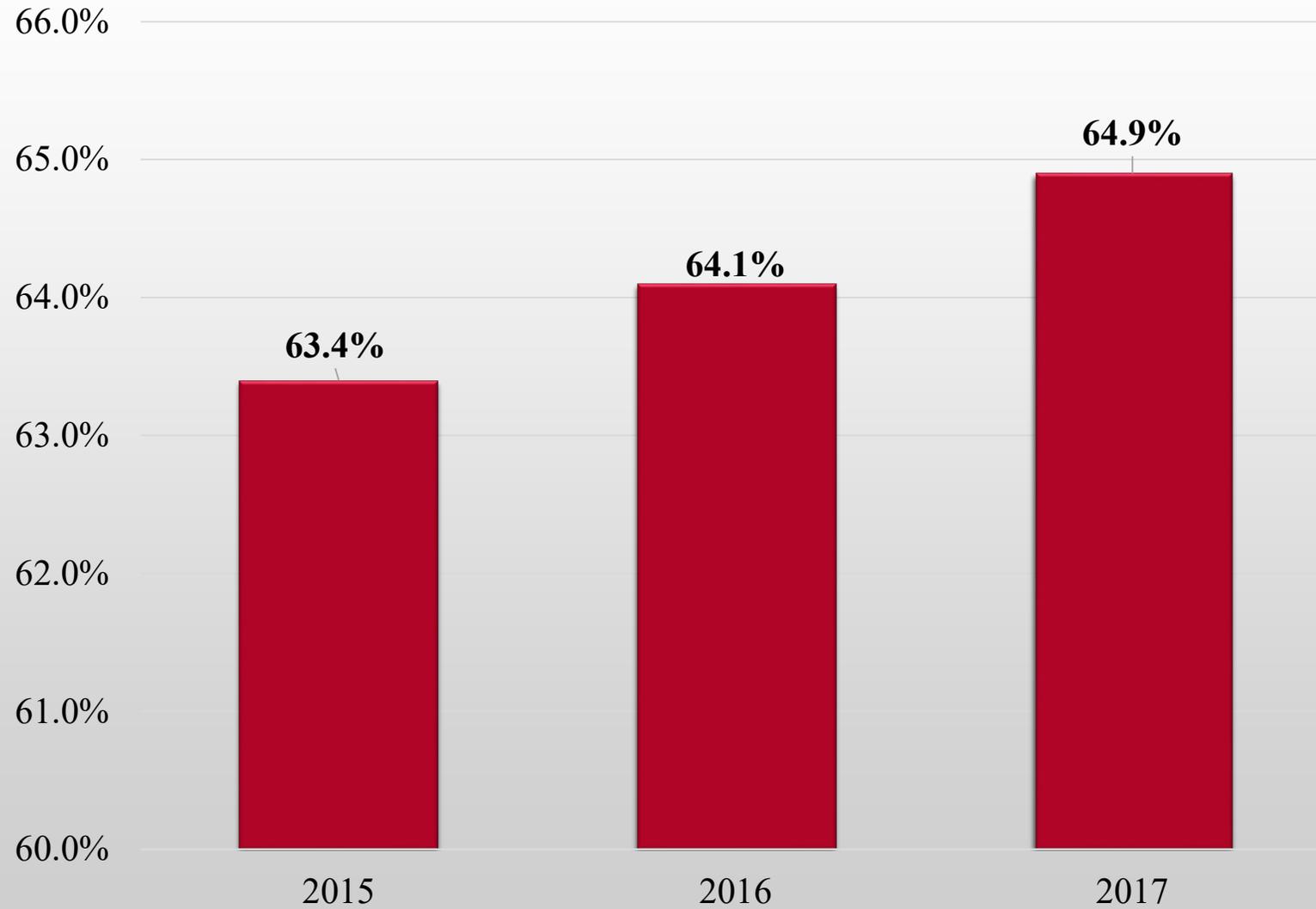
Manufacturing Value Added Output Per Worker Pittsburg Micropolitan Area



Source: Implan



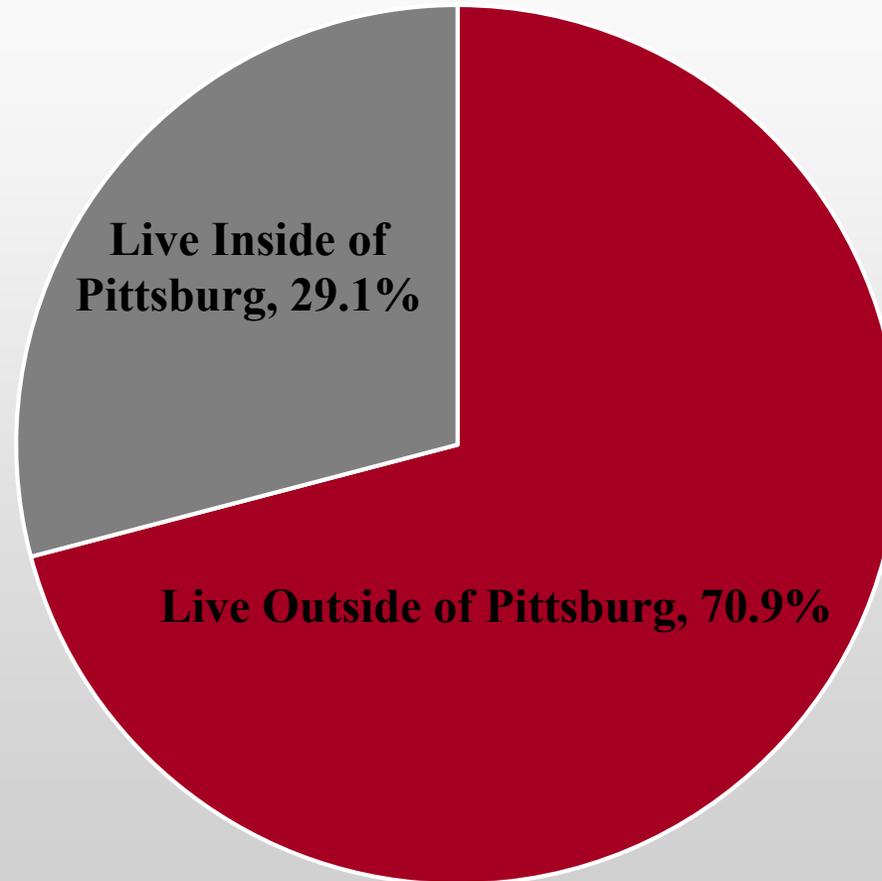
Pittsburg Jobs filled by Commuters



Source: Bureau of the Census



Where People Live Who Work For Largest Employers in Pittsburg *

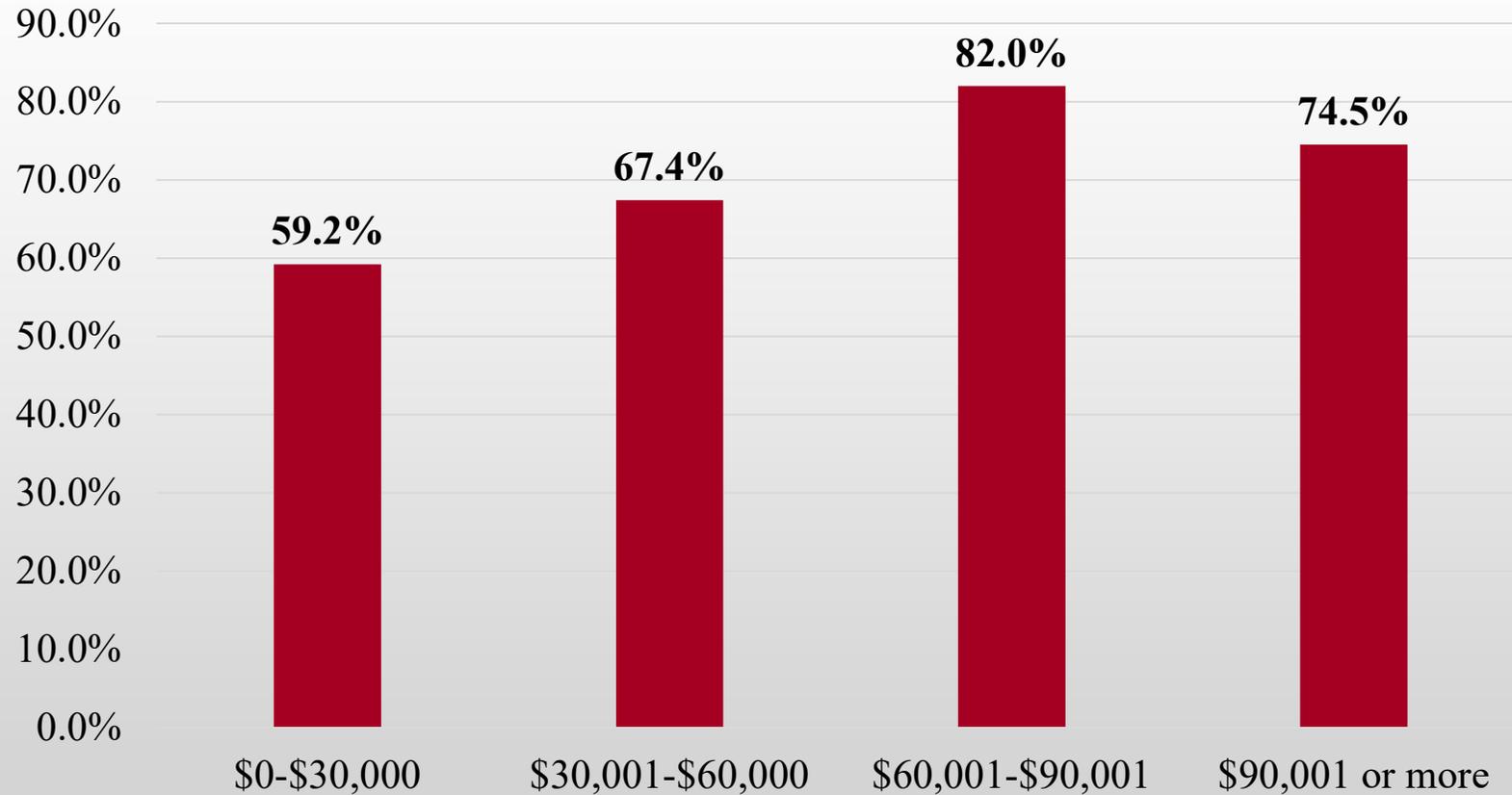


Source: Kelce College of Business and the Pittsburgh Chamber Survey 2016

* Distributed by the Largest Pittsburg Employers



Percent of Income Group Who Live Outside Pittsburg *

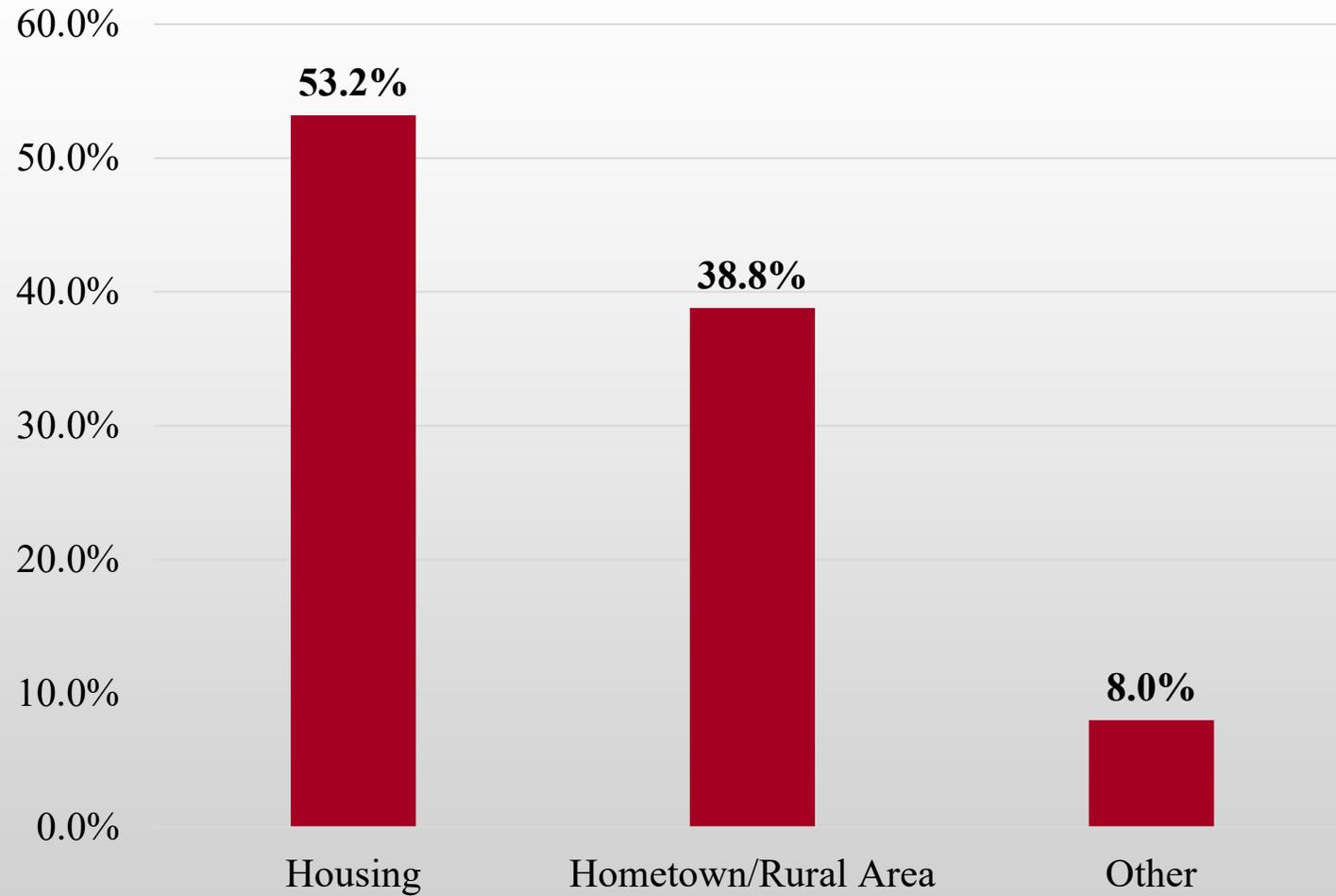


Source: Kelce College of Business and the Pittsburg Chamber Survey 2016

* Distributed by the Largest Pittsburg Employers



Reasons for Living Outside of Pittsburg All Commuters *



Source: Kelce College of Business and the Pittsburg Chamber Survey 2016

* Distributed by all Major Local Firms to Employees

**Home Listed for Sale
Realtor.com 2016*
A “Lacking” Market in Pittsburg**



Pittsburg, Kansas home currently marketed at \$156,000



Joplin, Missouri home currently marketed at \$160,000



Source: Realtor.com

Active Housing Developments or Recently Completed All Phases of Construction



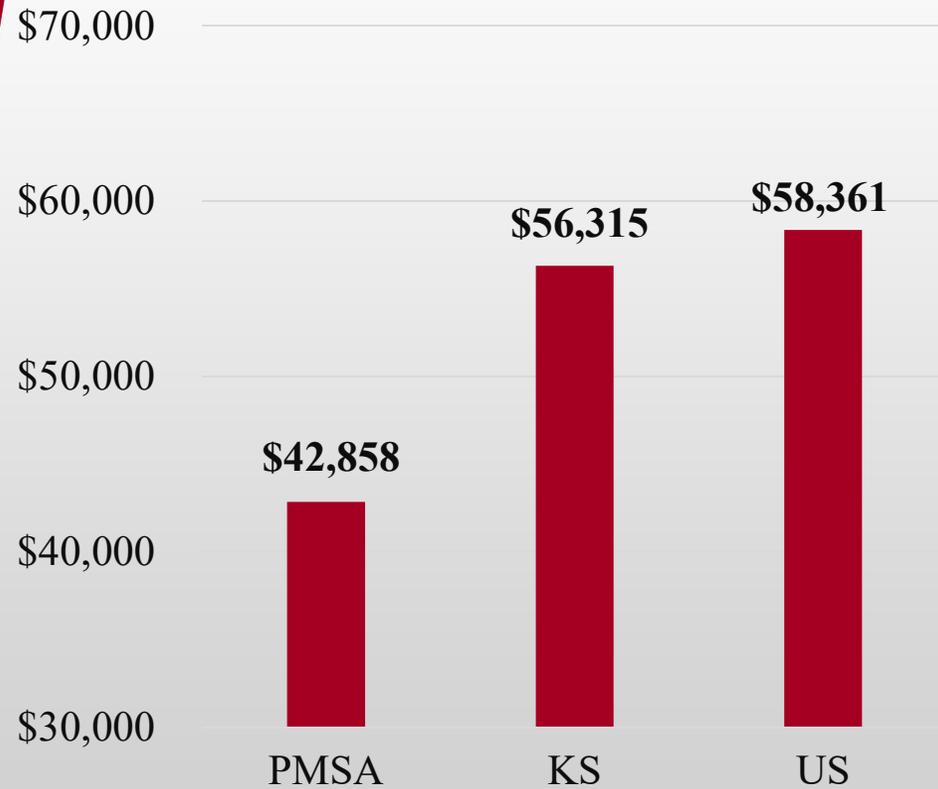
- ❖ **102 N. Locust Apartments:** 10+ apartments
- ❖ **Block22:** 99 student micro-lofts downtown
- ❖ **Creek East:** 120 single family homes
- ❖ **Lakewood Drive Addition:** 5 single family homes
- ❖ **Land Bank Lots:** 40 single family homes
- ❖ **Leland Lofts:** 6 moderate-income apartments
- ❖ **Payton's Hamlet:** 4 single family homes
- ❖ **Pitt Highlands:** 25 single family homes
- ❖ **Silverback Landing:** 140 single family homes in gated housing addition
- ❖ **Smith Cline Apartments:** 20 apartments
- ❖ **Villas at Creekside:** high end 55+ gated community with 29-125 units

Local Incomes, Household Finance

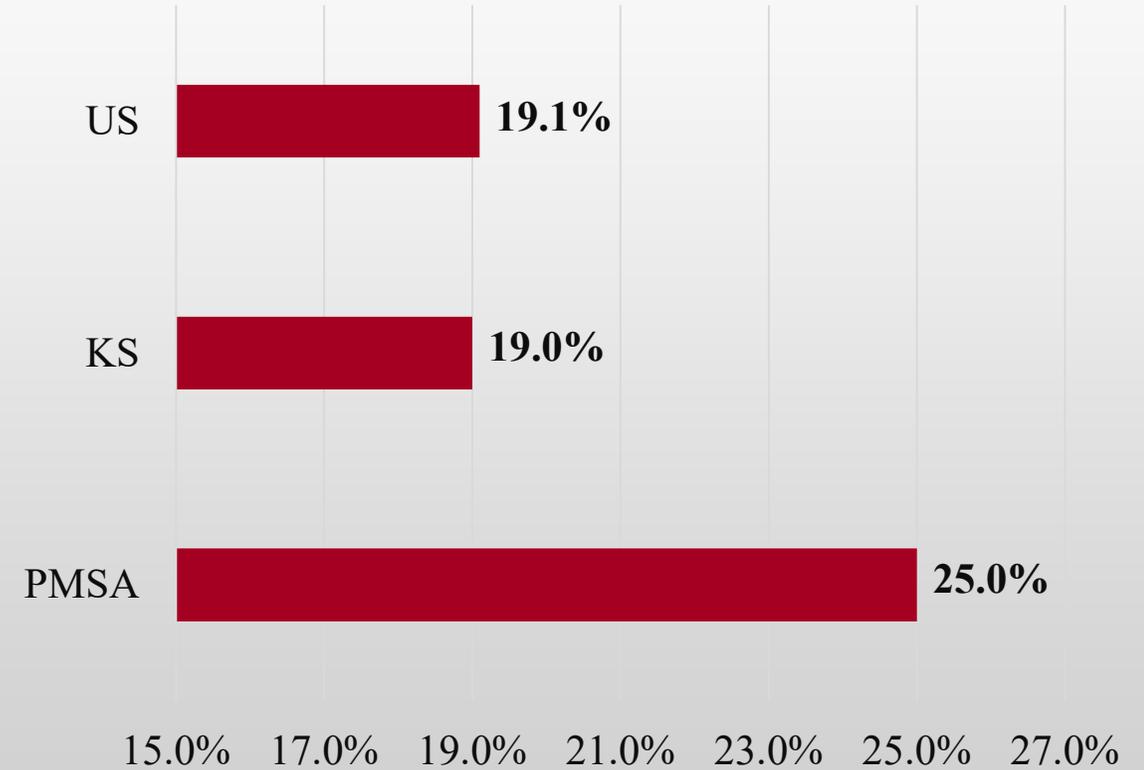




Estimated Per Capita Income 2020



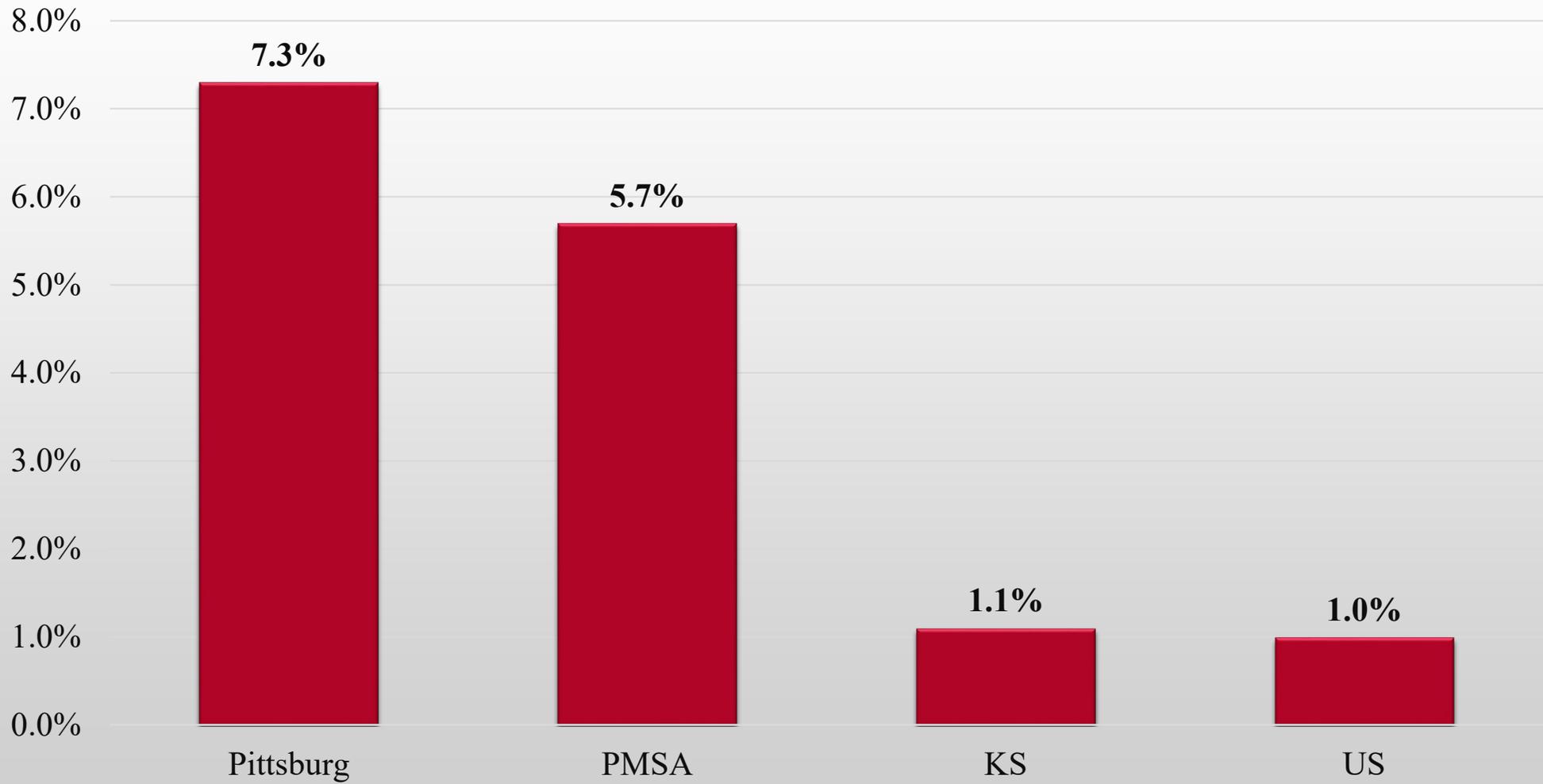
Per Capita Income Growth 2015-2020



Source: Woods & Poole



Growth in Middle Income Households 2015 - 2020



Source: Demographics Now



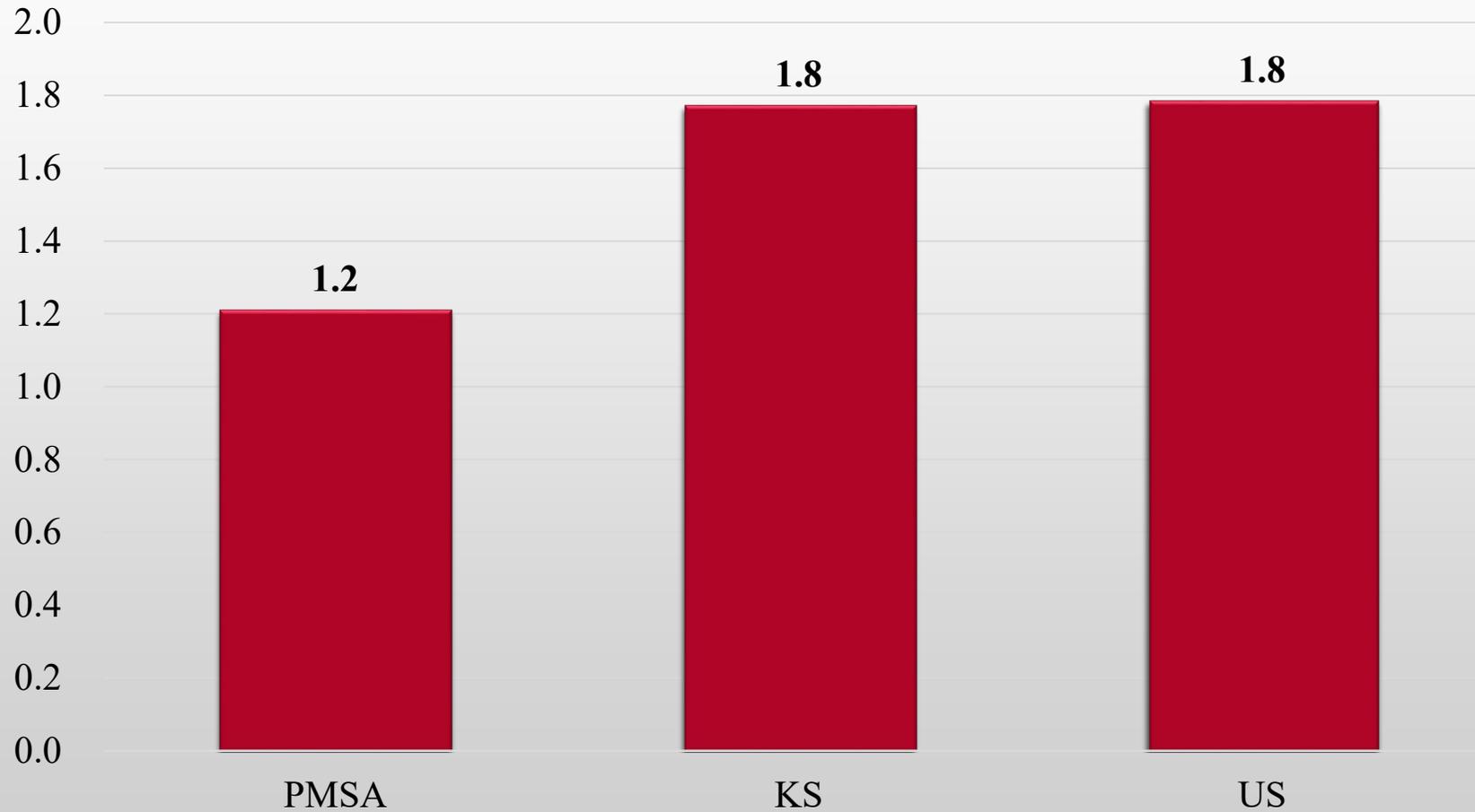
PERCENT OF PEOPLE WITH FICO PRIME SCORES Pittsburg Micropolitan Area



Source: Equifax



Per Capita Personal Bankruptcies per 1000 adult population Sep'20-Aug'21



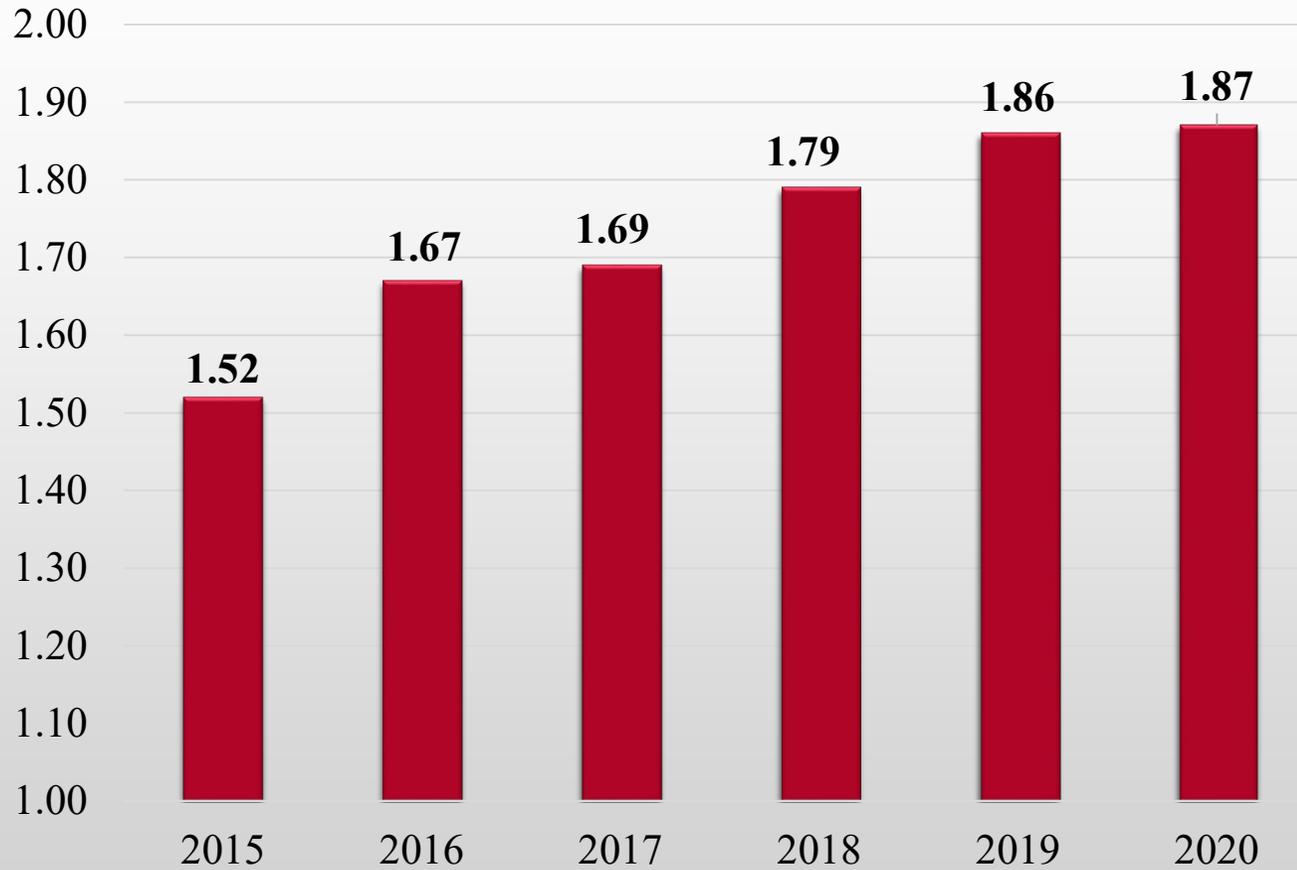
Source: US Courts & Demographics Now

Taxable Sales





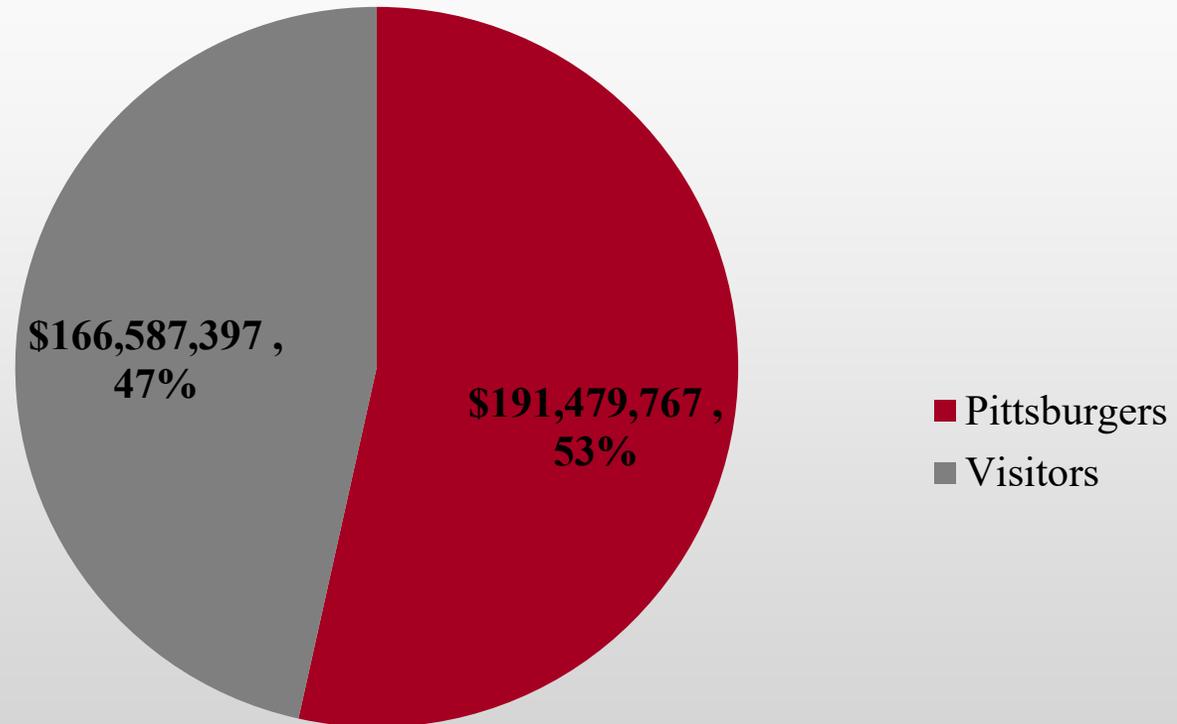
City Trade Pull Factors City of Pittsburgh



Source: Kansas Department of Revenue



Taxable Sales Pittsburg 2020



Source: Kansas Department of Revenue



Taxable Sales Pittsburg



Source: Kansas Department of Revenue



Taxable Sales Pittsburg Jan'20-Jun'20 to Jan'21-Jun'21



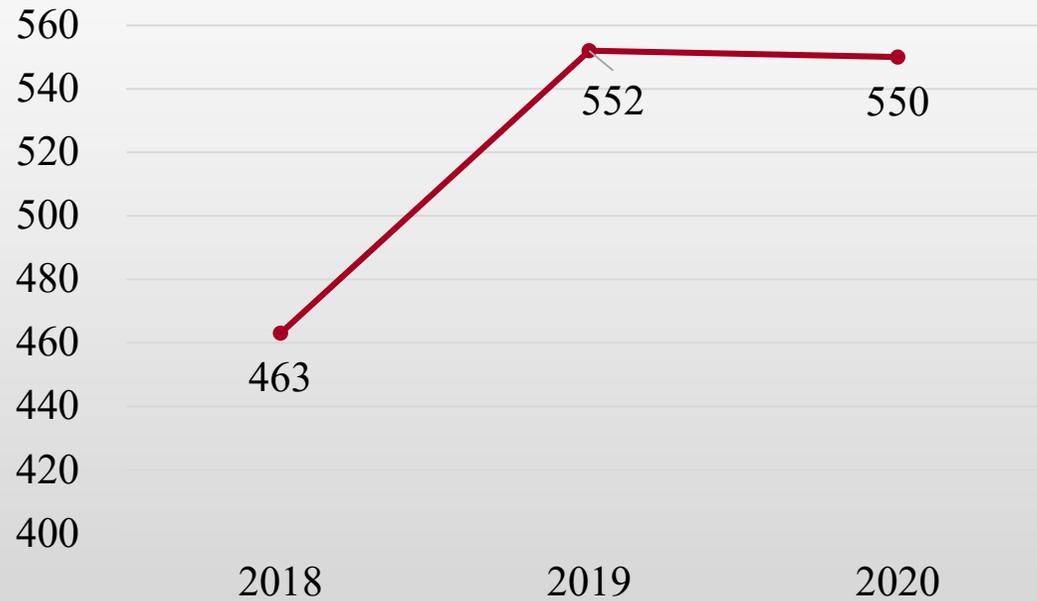
Source: Kansas Department of Revenue

Real Estate

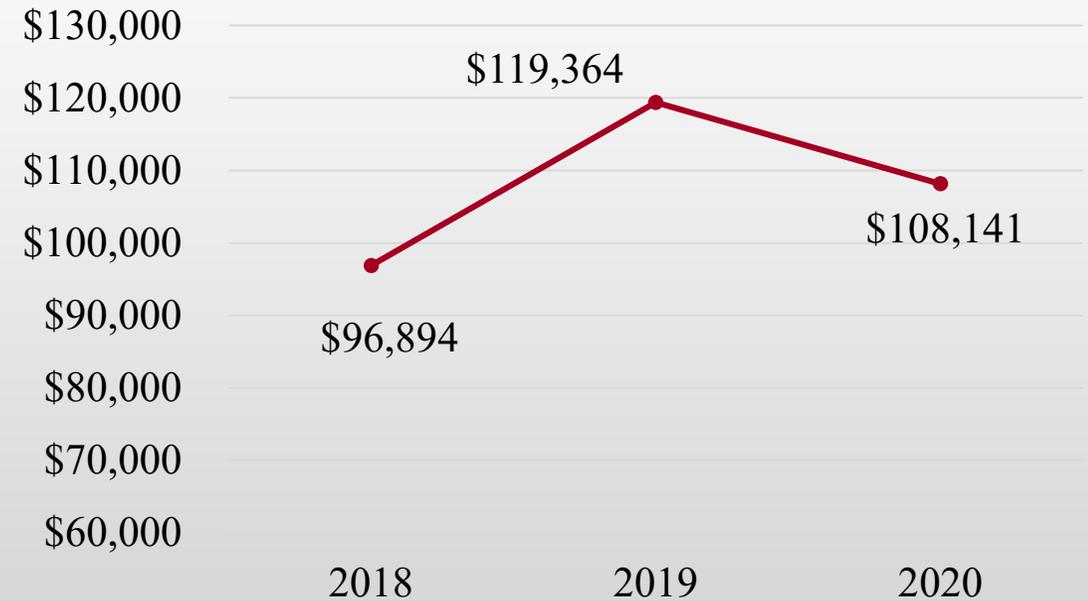




Total Home Sales Pittsburg Micropolitan Area, 2015-2020



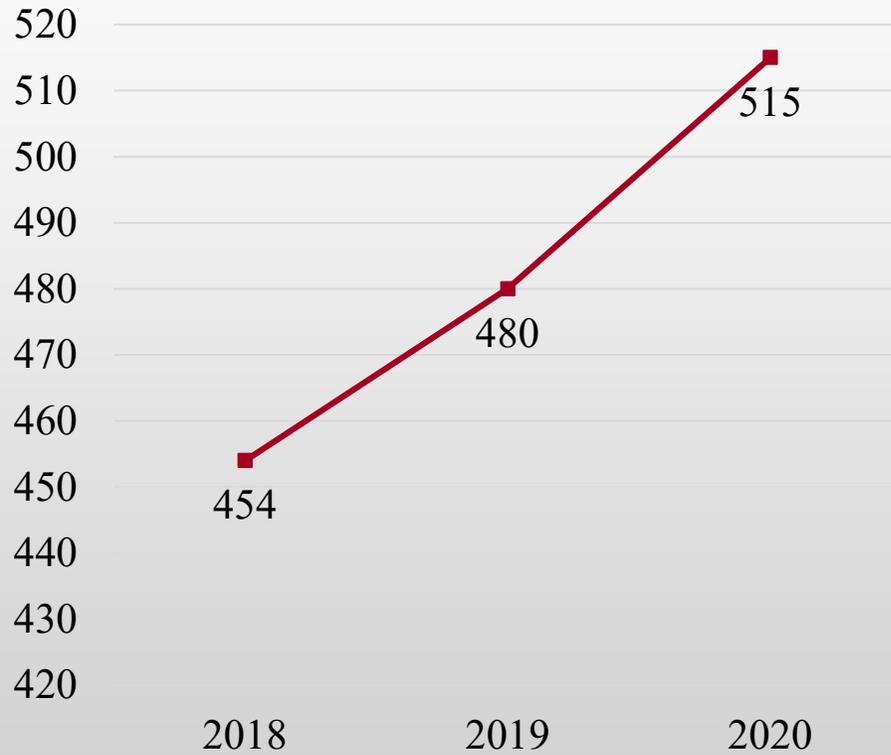
Average Home Price Pittsburg Micropolitan Area, 2015-2020



Source: Pittsburg Area Association of Realtors



Total Home Sales Pittsburg, 2018-2020



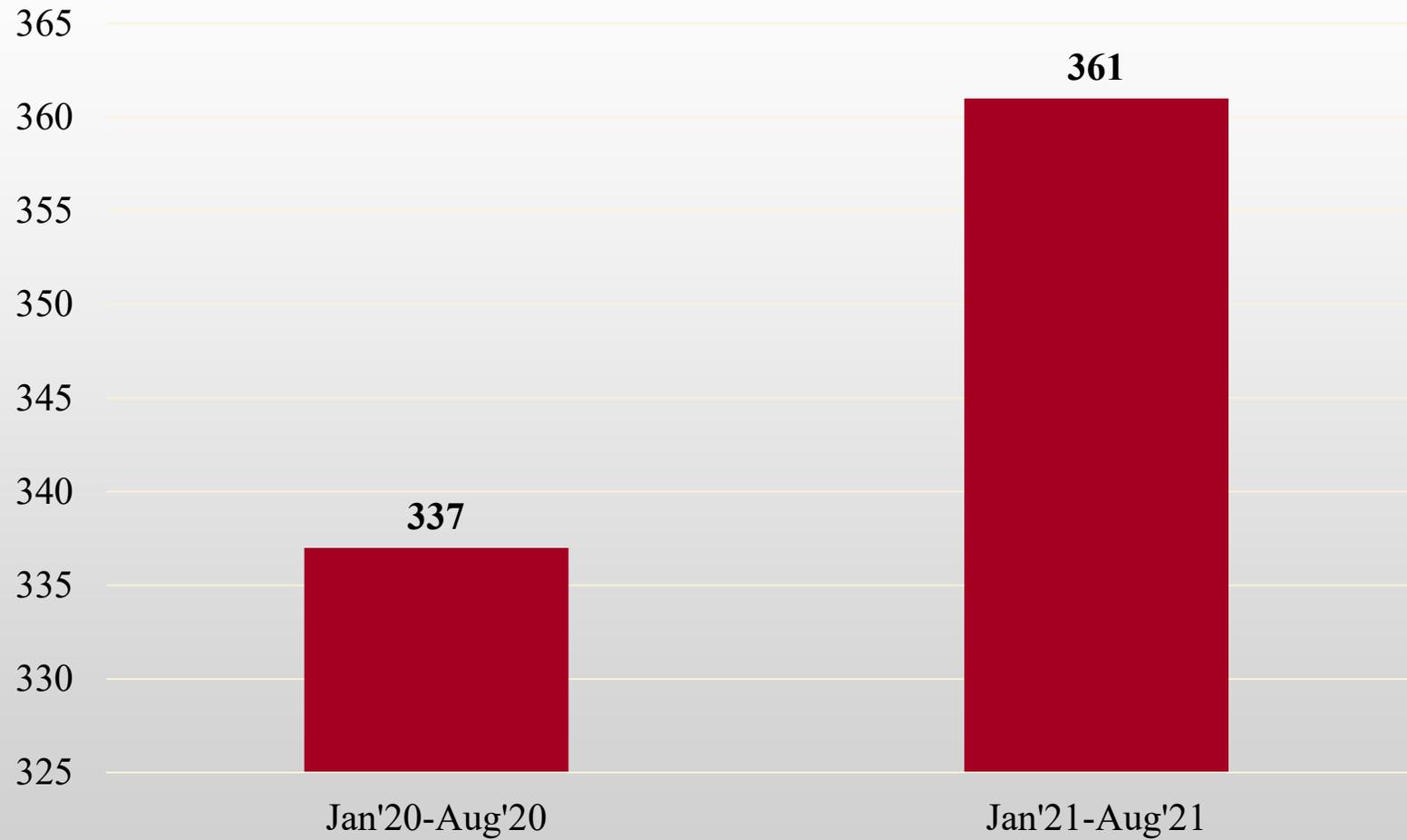
Average Home Price Pittsburg, 2018-2020



Source: Pittsburgh Area Association of Realtors



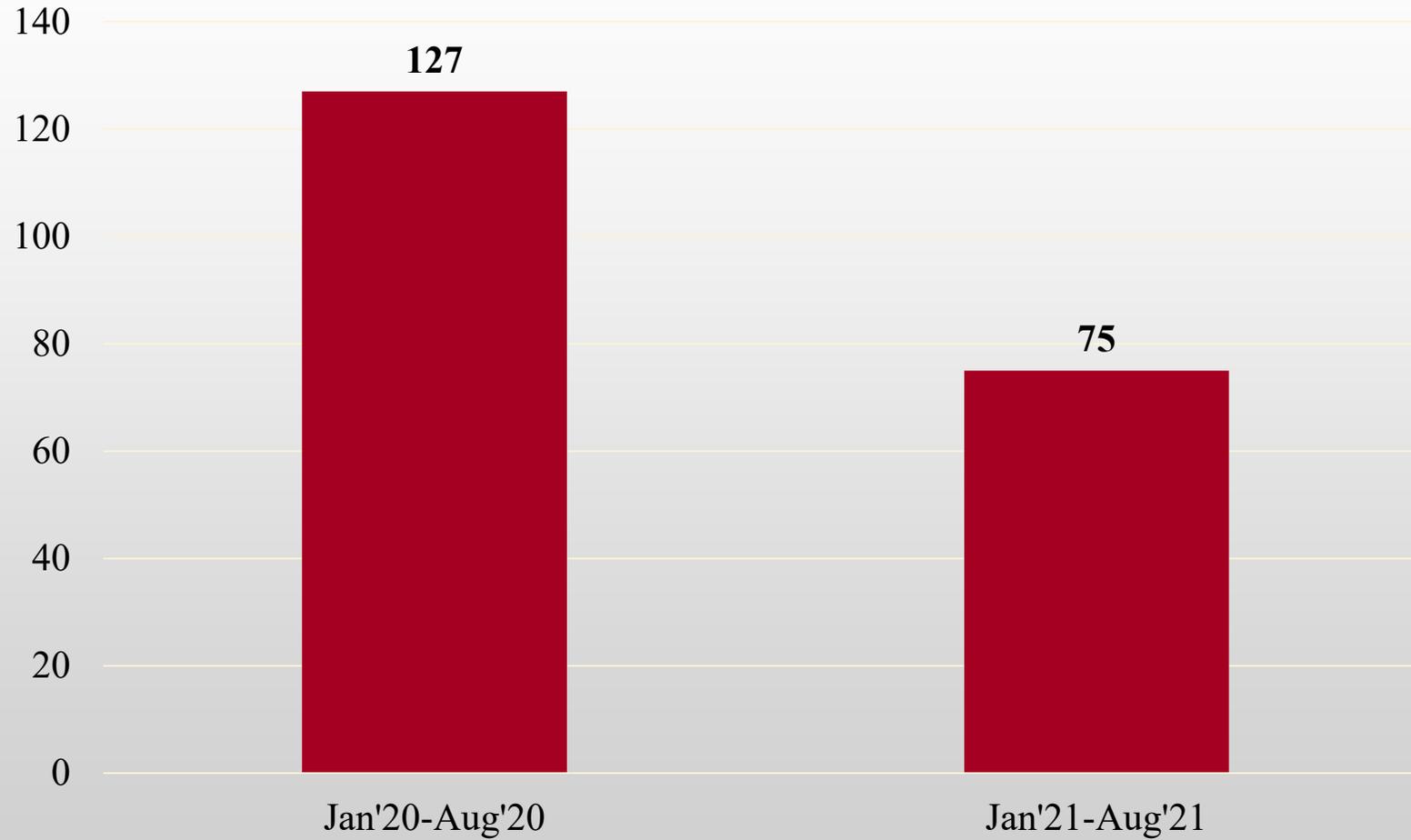
Home Sales City of Pittsburgh



Source: Pittsburgh Area Association of Realtors



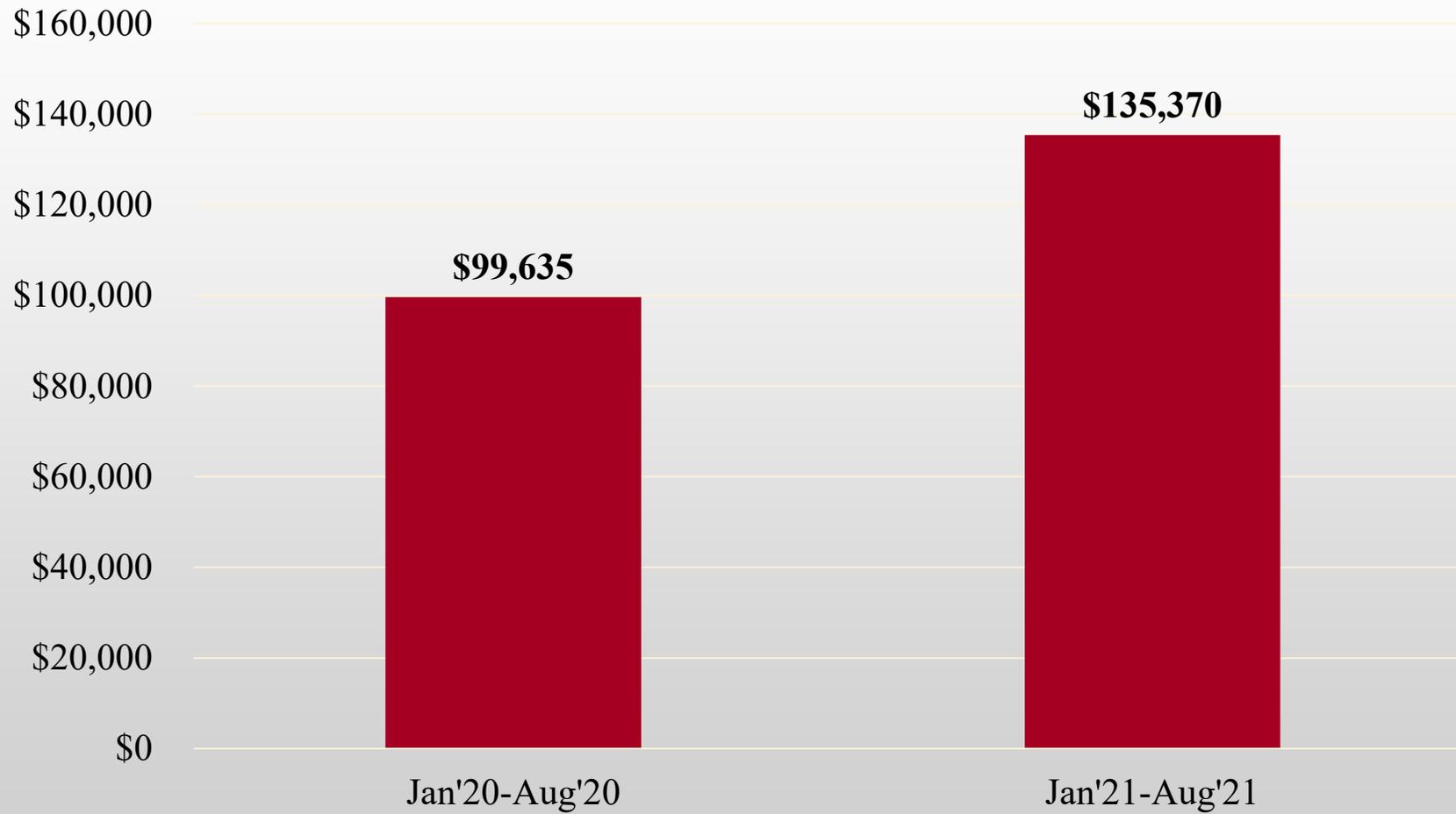
Average Number of Days on the Market City of Pittsburgh



Source: Pittsburgh Area Association of Realtors



Average Home Sales Price City of Pittsburg



Source: Pittsburg Area Association of Realtors



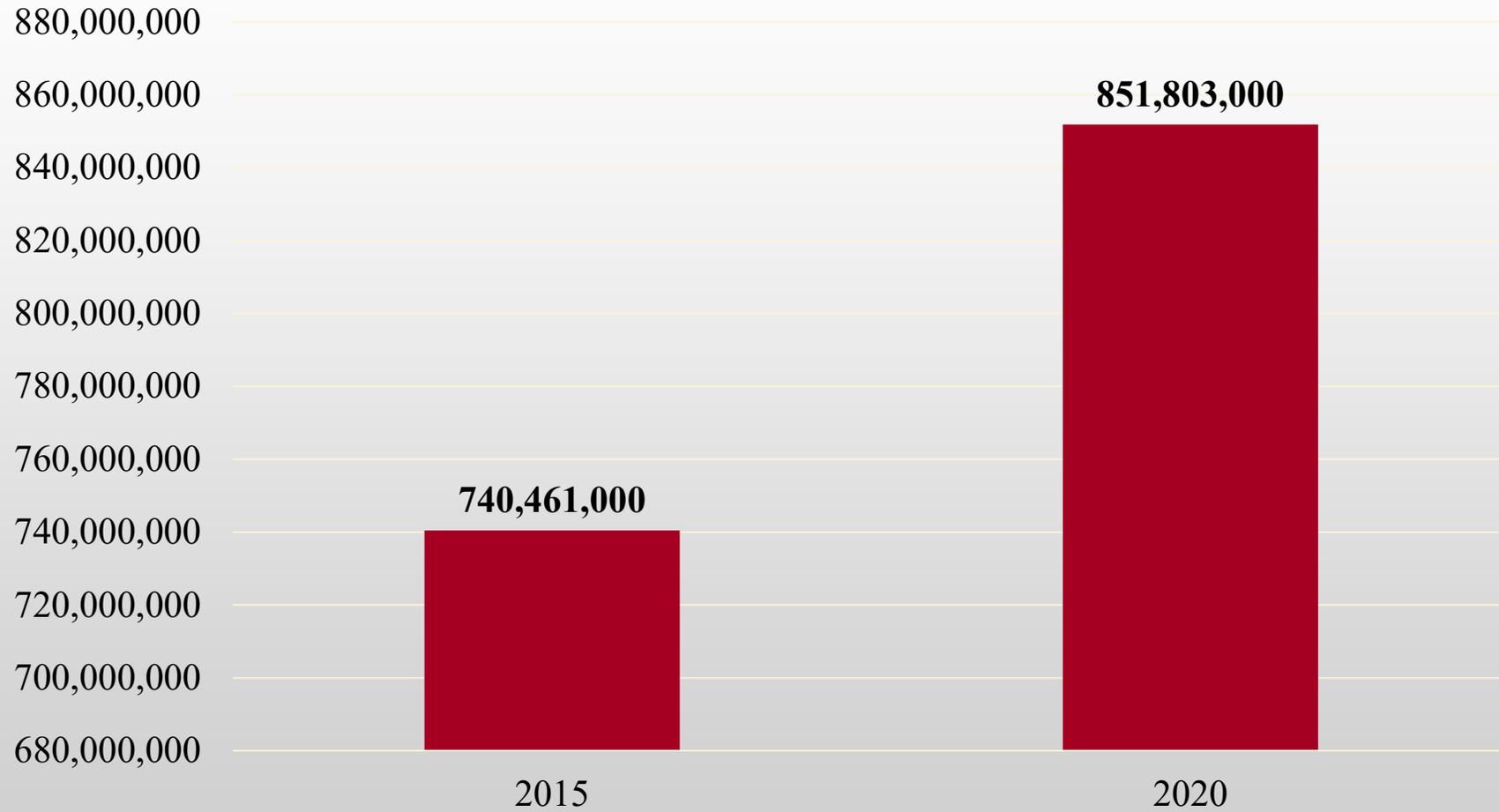
Public and Private Investment City of Pittsburgh 2014-2020

Education	\$	31,575,000
Entertainment	\$	50,000,000
Hospitality	\$	17,766,686
Housing	\$	80,296,318
Industry	\$	99,651,345
Infrastructure	\$	49,791,319
Medical	\$	74,463,027
PSU	\$	81,300,000
Recreation	\$	3,336,939
Retail	\$	45,655,286
Service	\$	2,190,400
Total	\$	536,026,320

Source: City of Pittsburgh



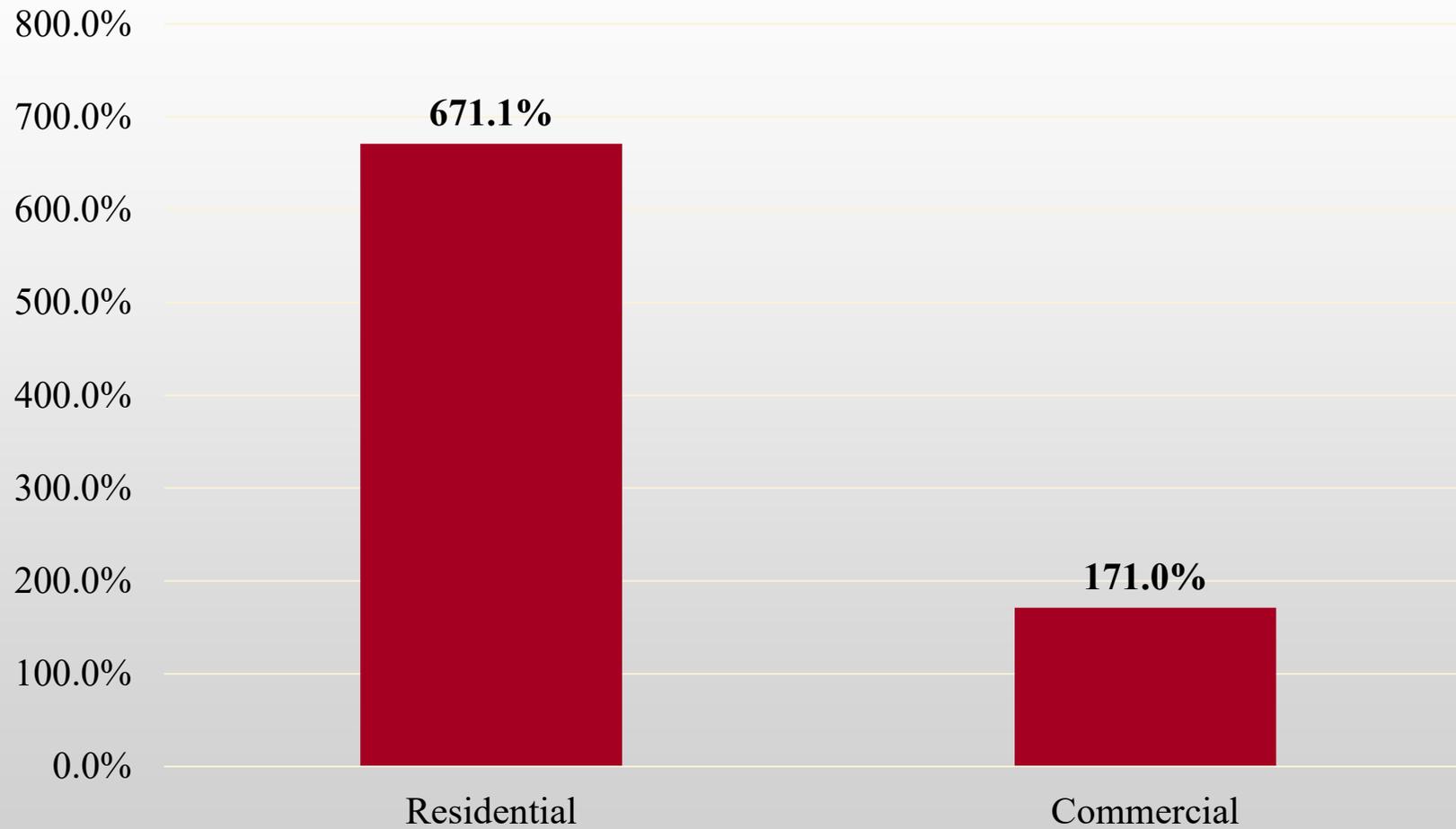
Total Deposits Pittsburg Micropolitan Area Banks 2015 and 2020



Source: FDIC



Growth in the Value of New Building Permits City of Pittsburgh Jan'20-Aug'20 to Jan'21-Aug'21



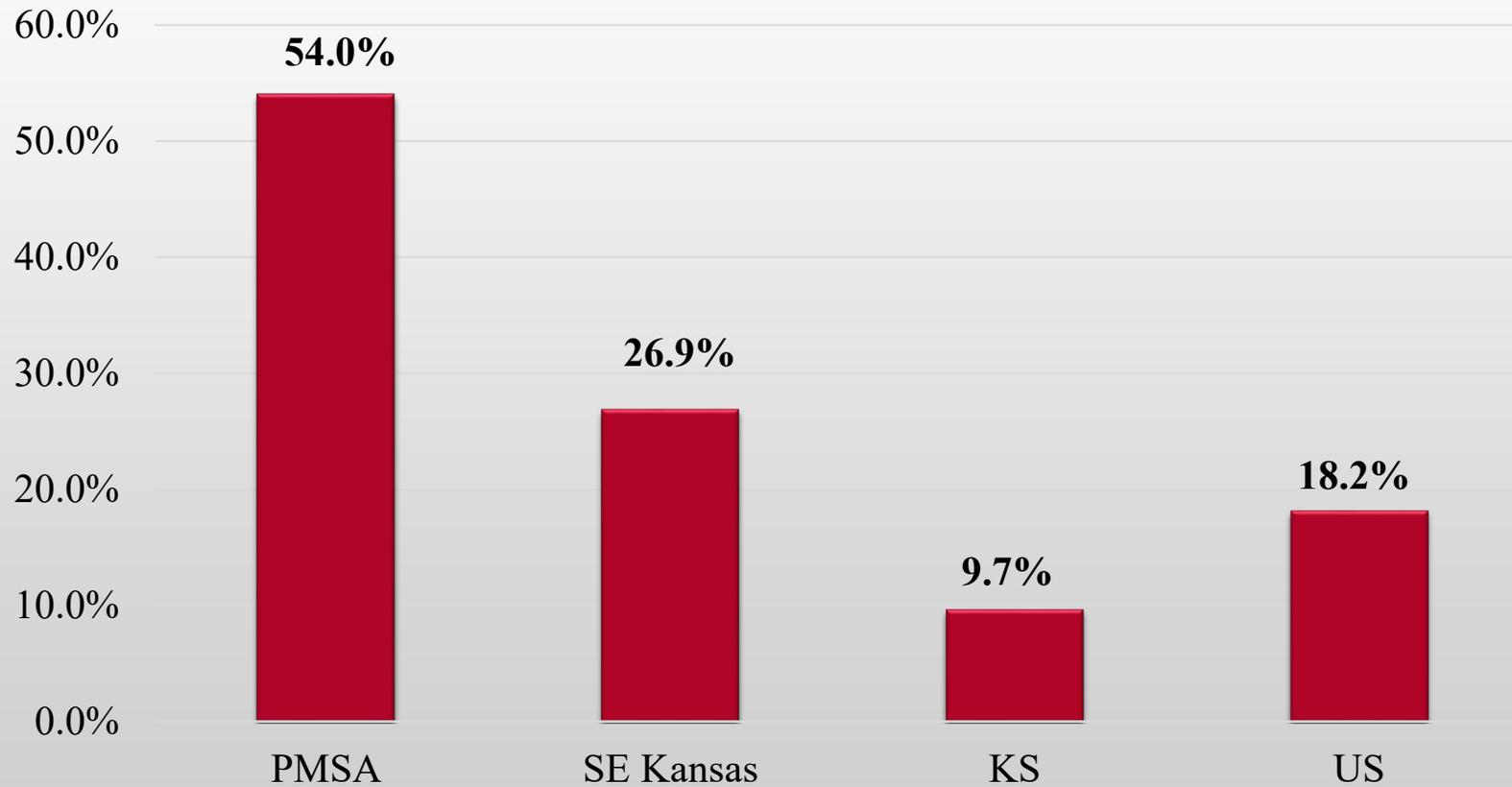
Source: City of Pittsburgh

Lodging Industry





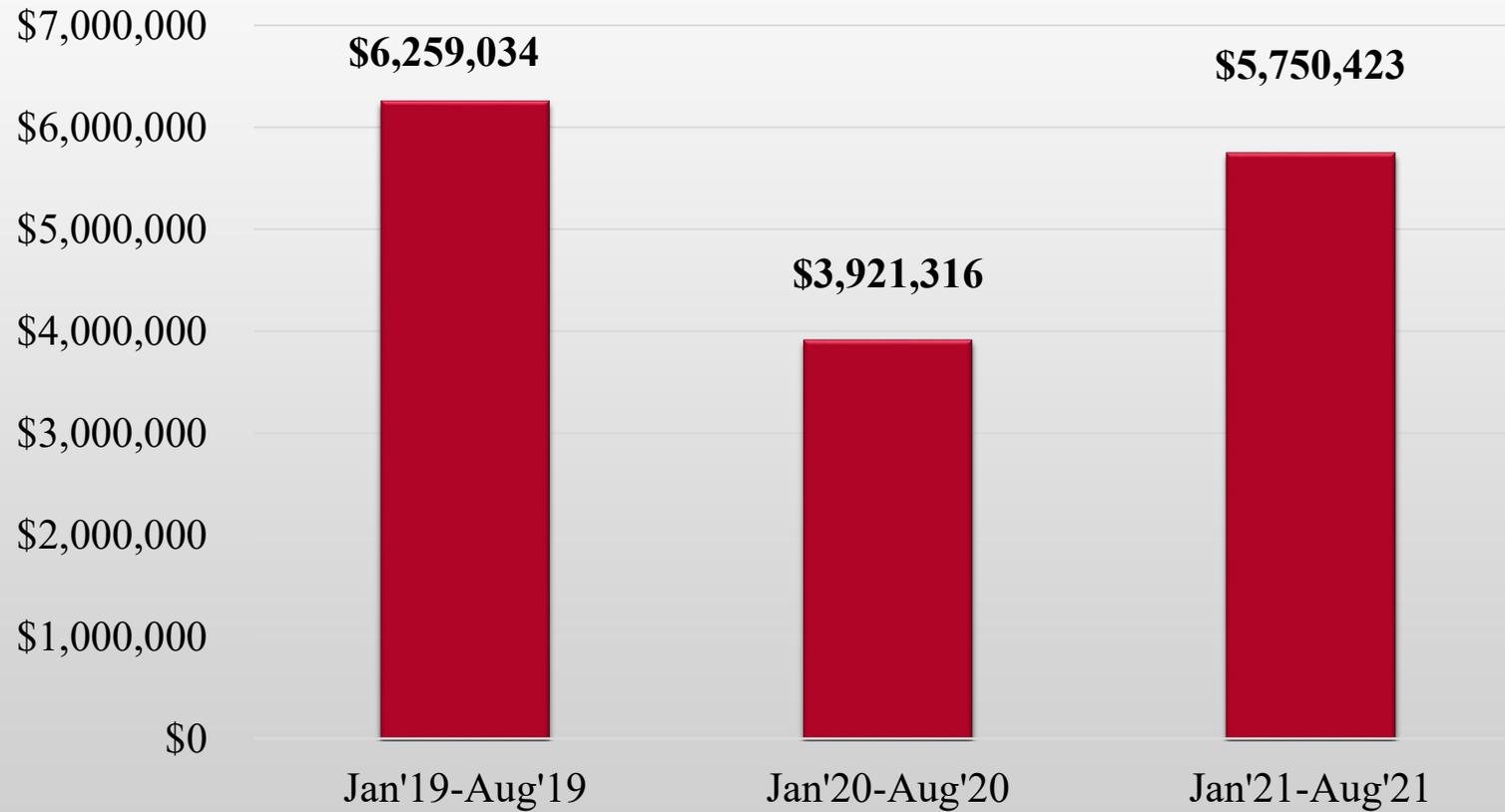
Lodging Industry Room Revenues 2015-2019 Pittsburg Micropolitan Area



Source: STR



Lodging Industry Room Revenues Pittsburg Metropolitan Area



Source: STR

Quality of Life





The Quality of Life in Pittsburgh Metropolitan Area Stands Out Nationwide for Similar Urban Areas

The study found that the Pittsburgh Area had:

- ❖ 36.1 percent **greater access to hospital beds per capita**
- ❖ 3.1 percent **higher expenditure per pupil**
- ❖ 6.0 percentage points **higher high school graduation rate**
- ❖ 15.4 percent **less violent crime per capita**
- ❖ 17.3 percent **greater jobs diversity**
- ❖ 3.3 percent **per capita better access to the internet**

Source: U.S. News & World Report 2019

Pittsburg Area Amenities



Urban Amenities	Natural Amenities/ Aesthetic Backdrops
<ul style="list-style-type: none">❖ 261 retail, eating, and drinking establishments❖ Two performing arts centers (the Bicknell Family Center for the Arts and the Memorial Auditorium)❖ A 11,910 capacity NCAA Division II football stadium❖ Three golf courses❖ A philharmonic orchestra❖ An opera❖ Revitalized downtown with over 40 specialty stores and bars	<ul style="list-style-type: none">❖ Fourteen parks❖ Walking trails❖ Biking trails❖ Access to eight major lakes and rivers within a one-hour drive



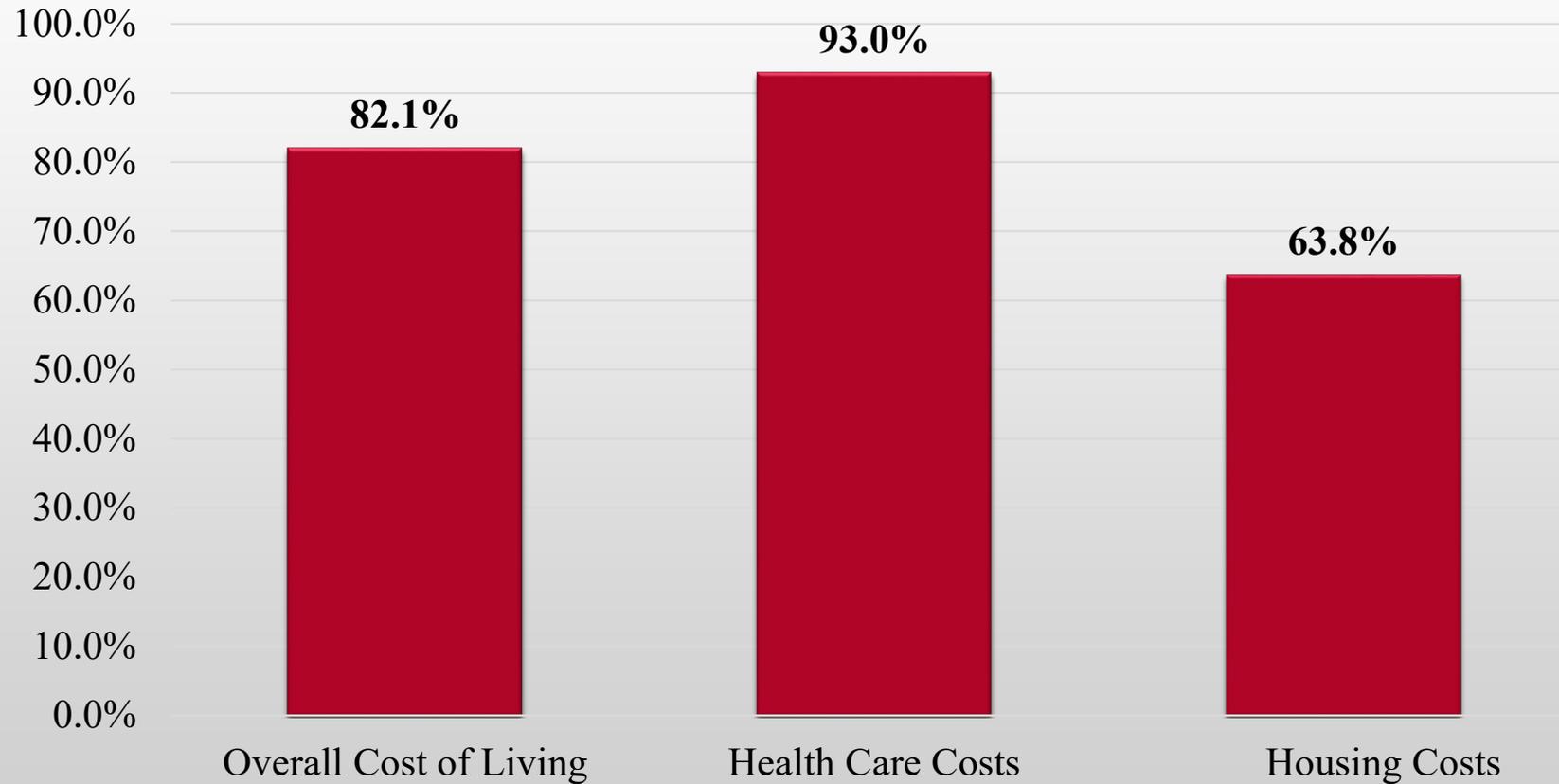
Vibrant Downtown

The City of Pittsburgh has a very active downtown revitalization program

Buildings recently/currently being renovated:		
301 S Broadway	122 N Broadway	508/510 N Broadway
216 S Broadway	216 N Broadway	512/514 N Broadway
214 S Broadway	313 N Broadway	602 N Broadway
208 S Broadway	320 N Locust	802 N Broadway
104 E 1 st St	111 W 4 th	804 N Broadway
107 E Rose	401/402 N Broadway	810 N Broadway
104 N Locust	320 N Locust	914 N Broadway
109 N Broadway	416 N Broadway	1004 N Broadway
134 W 11 th St	901 N Locust	209 N Broadway
602 N Broadway	915 N Broadway	



Cost of Living Percent Of National Average PMSA, Q2 2021



Source: Council of Community and Economic Research

Strengths and Weaknesses





Major Strengths

- ❖ Pro Growth Local Leadership
- ❖ Strong Economic Development
- ❖ Partnership between the Chamber, the City and Other Regional Economic Development Institutions



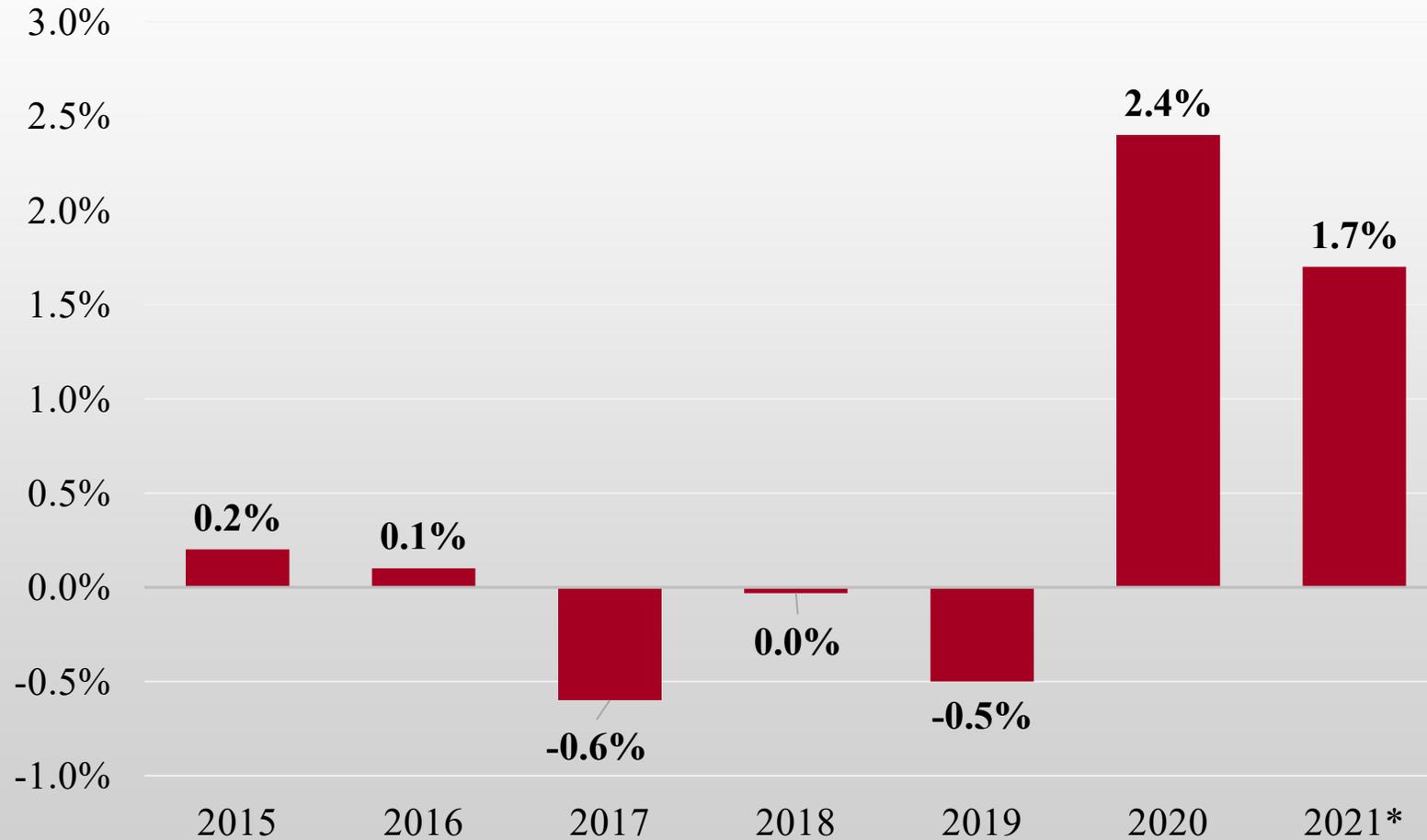


Recent Media Acknowledgments and Nationwide Ranking

- ❖ In January 2021, Business View Magazine called Pittsburg a diamond in the rough
- ❖ In February 2020 PCMag ranked Pittsburg as the 31st best city nationwide in which to work from home
- ❖ In 2020 SmartAsset ranked Pittsburg 9th nationwide for seniors who have over \$1 million
- ❖ In 2019 U.S. News and World Report ranked the Pittsburg Area significantly higher than 835 other similar communities nationwide classified as 'urban, up-and-coming'



Percentage of Population Growth City of Pittsburgh



* Unacast – Based on Cell Phone Movements

Source: Bureau of the Census and Unacast Corp.– Based on Cell Phone Movements



Major Weaknesses

- ❖ Low ranking of the local schools in Pittsburg

Ratings (out of 10):

High School	4
Middle School	7
Elementary School	6,5,5,3
Pre-k	6



Thank you

Dr. Michael Davidsson