

What do we make?

A look at production in St. Cloud

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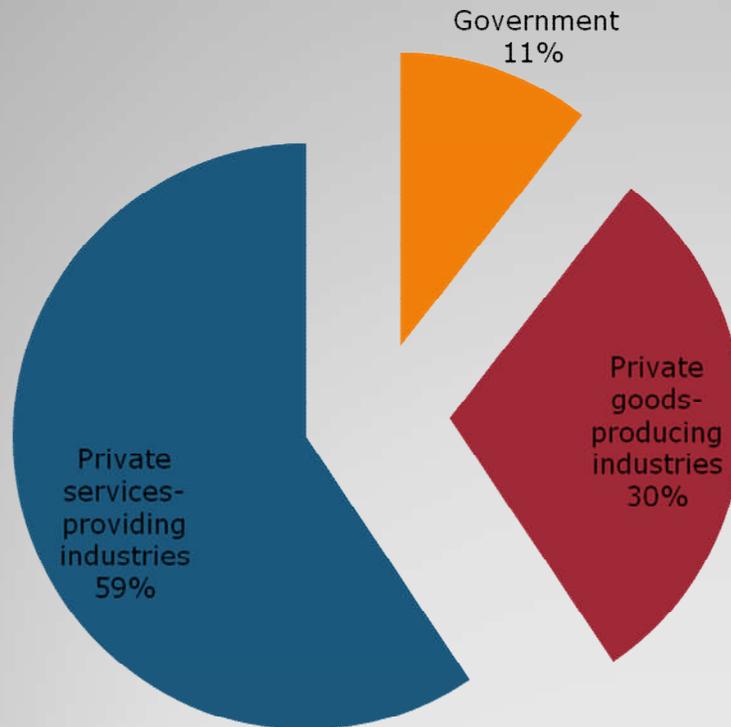
- Historically, St. Cloud has easy market with good sized firms in manufacturing, retail.
- Newer businesses have smaller employee bases,
 - Professional and business services
 - Health professionals

What kinds of firms? What kinds of workers?

- Workers in St. Cloud are not who they used to be.
 - More mobile
 - I-94 is a two-way highway!
 - Perhaps not as attached to the place of residence.
 - Northern Benton County provides many workers to St. Cloud market
- Age demographic will shift
 - Workers will be older
 - More international

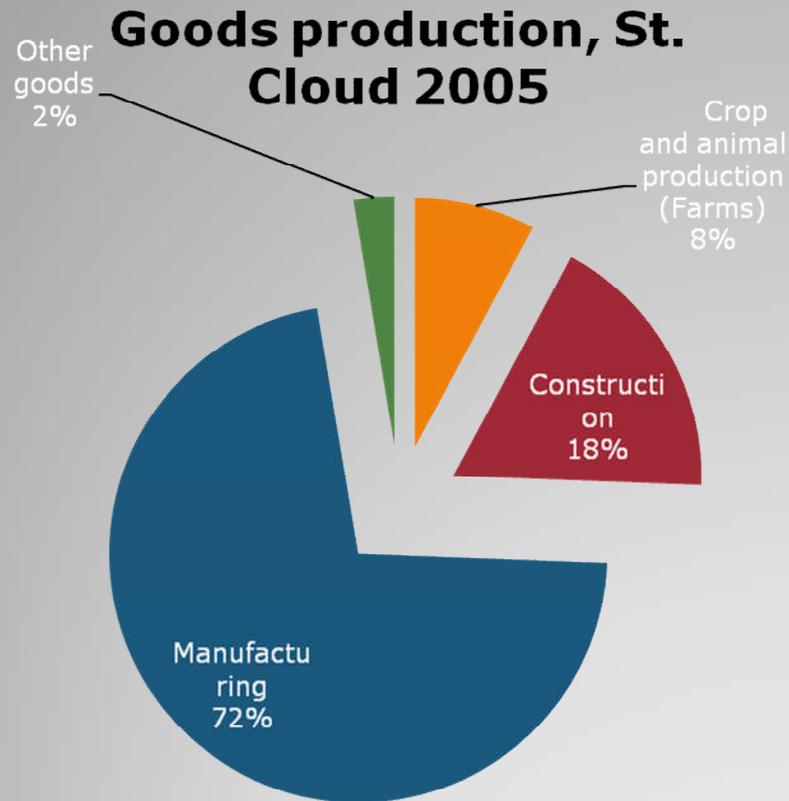
What kinds of firms? What kinds of workers?

GDP, St. Cloud, 2005



30% of St. Cloud Production is for goods

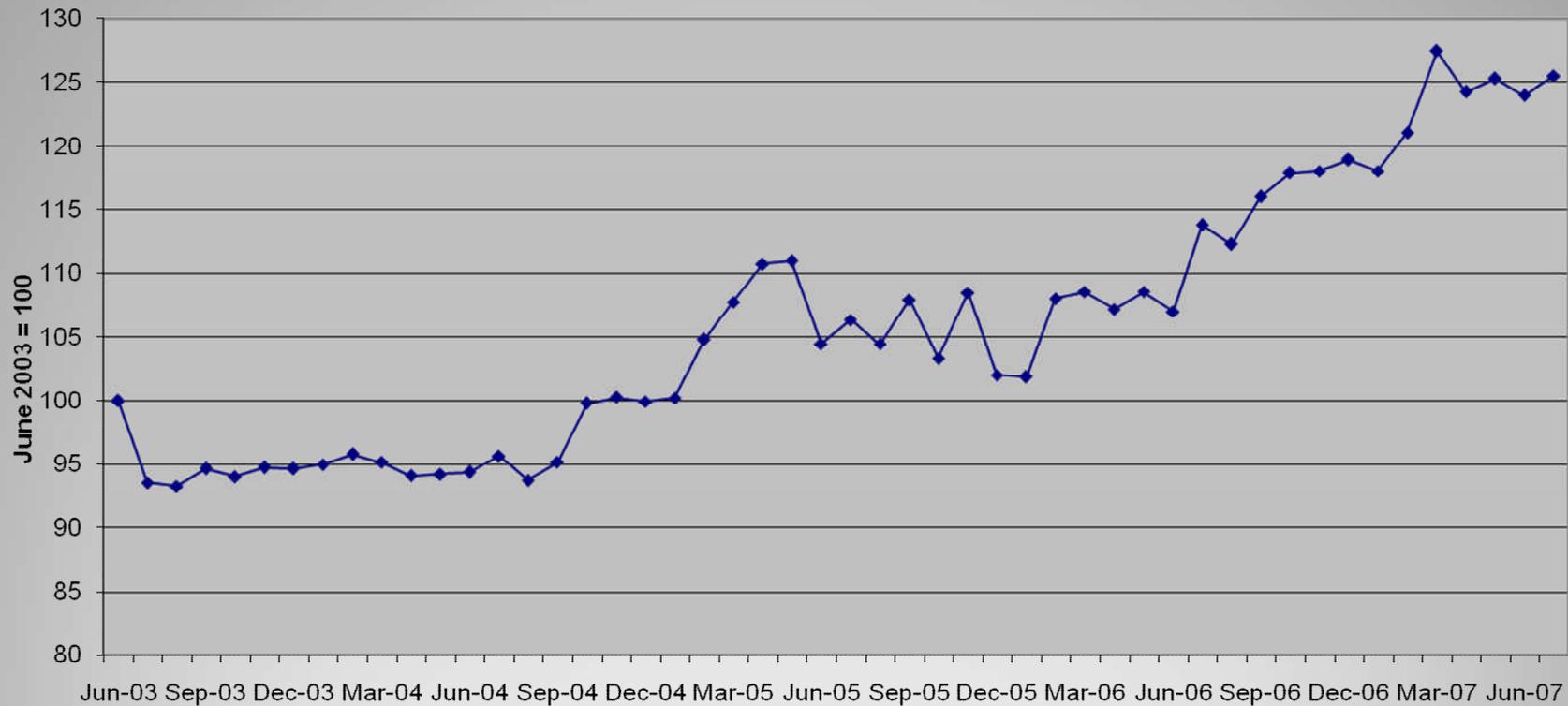
New local GDP data allows us to get a look at production in the St. Cloud area like nothing we have had before. This can be very useful for planning.



- While construction has fallen 0.7% per year 2001 to 2005, manufacturing output has increased 5.2% per year.
- Employment growth in manufacturing has only grown 2% per year.
 - The rest is productivity.

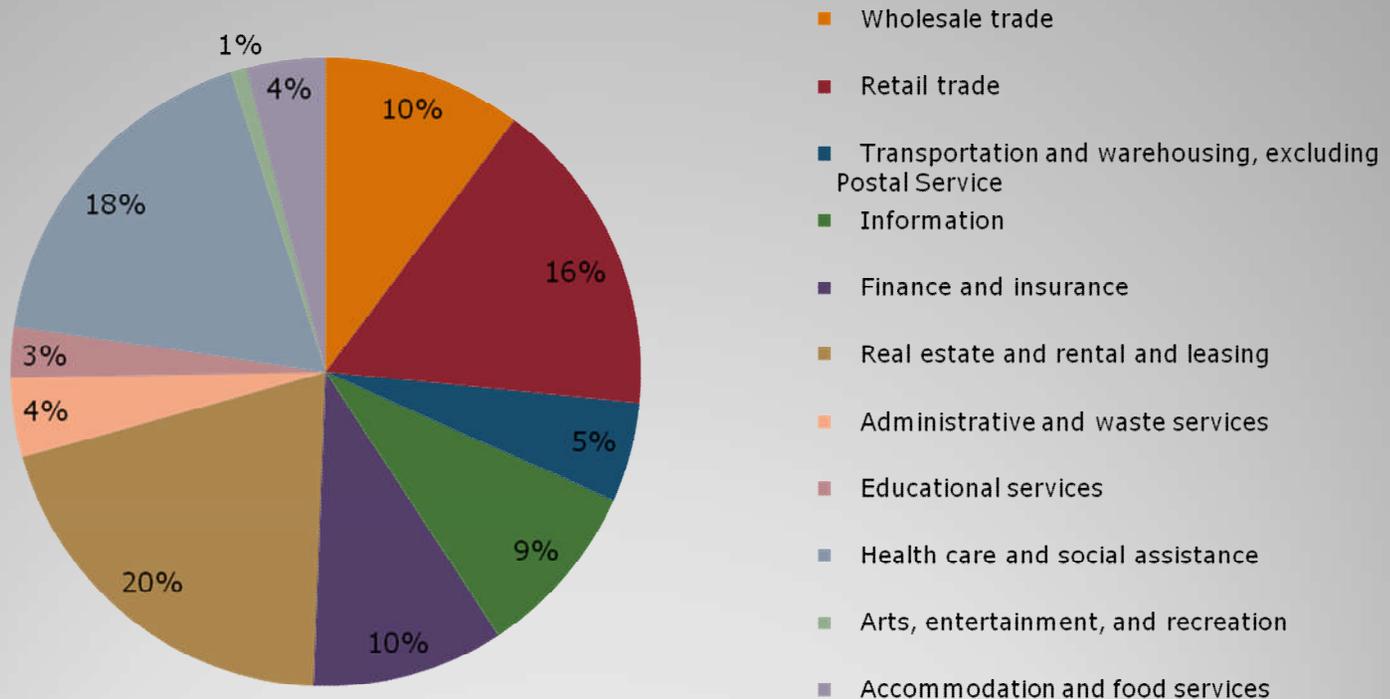
Goods production has sped up

Index of average hourly earnings, manufacturing
St. Cloud MSA, not seasonally adjusted



Increased productivity pushes up wages, eventually

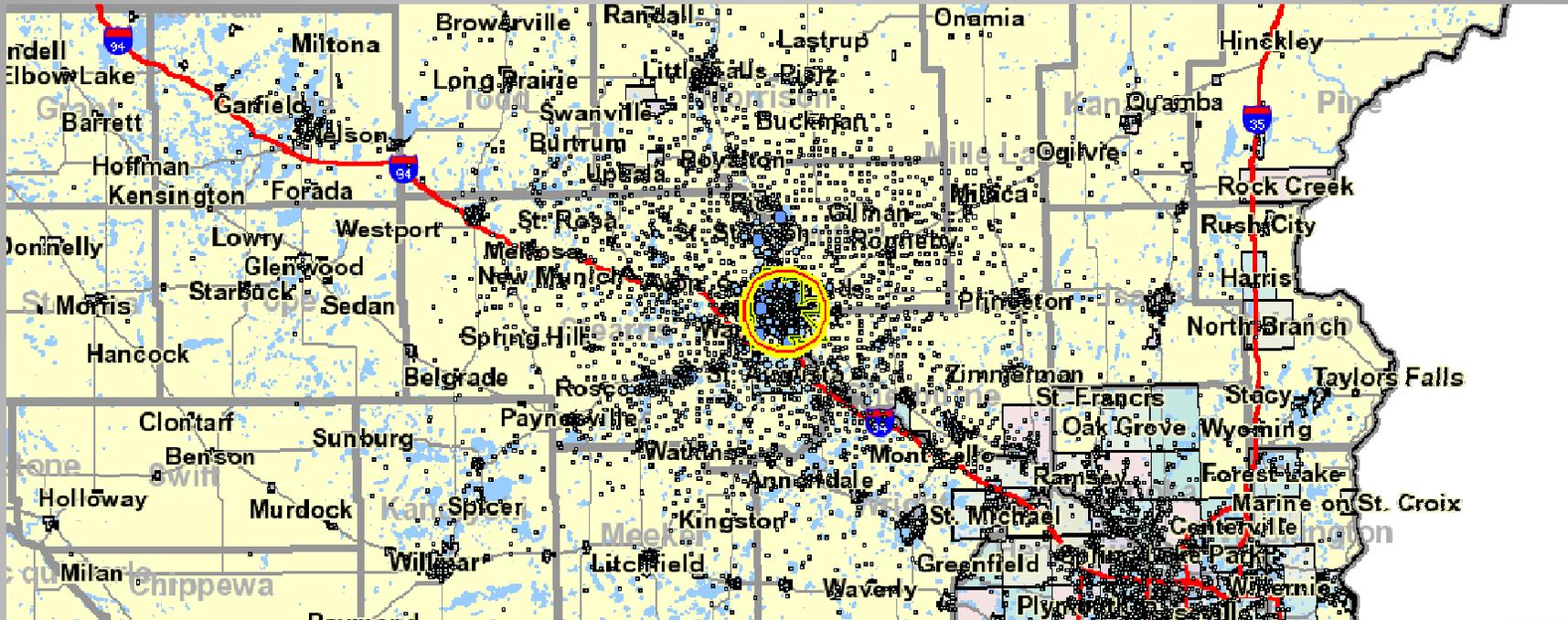
Services production, St. Cloud, 2005



Health is now 10% of production, bigger in output than retail trade

	2005 Estimate	Projected 2010	Projected 2015	Projected 2020	Projected 2025	Projected 2030	Projected 2035	Percent Change 2005-2015	Percent Change 2005-2035
Benton	15,427	17,560	19,320	20,930	22,440	23,830	25,050	25.2	62.4
Stearns	53,306	57,690	61,770	65,770	69,550	73,370	76,720	15.9	43.9
Minnesota	2,020,144	2,141,830	2,257,210	2,374,360	2,472,940	2,566,940	2,654,380	11.7	31

The growth of households in Benton County is expected to be more than double the state average.



Each dot is the home of someone who drives to work in the circle

Who works here?

- At least 5000 of the Stearns number comes more than ten miles.
- As you go north and west, population growth rates slow down.
 - Further strain on workforce growth?

County of origin	Number	Share
Stearns	23,458	53.20%
Benton	7,861	17.80%
Sherburne	2,624	5.90%
Hennepin	1,635	3.70%
Morrison	1,176	2.70%
All Other Locations	7,357	16.70%

INDUSTRY	Chg in firms	Chg in workers
Total	39	1646
23 Construction	3	-169
31 Manufacturing	8	816
42 Wholesale Trade	3	-6
44 Retail Trade	-1	50
48 Transportation and Warehousing	4	25
51 Information	0	5
52 Finance and Insurance	9	75
53 Real Estate and Rental and Leasing	9	319
56 Administrative and Waste Services	-2	-92
71 Arts, Entertainment, and Recreation	1	43
72 Accommodation and Food Services	2	9
81 Other Services, Ex. Public Admin	-2	9
Unclassified	5	295

Benton County, 2004-06 (Q3)

Quarter	No. of firms	Employees	Payroll (qtrly)
2005:I	921	16308	\$114,451,008
2005:II	958	16308	\$126,369,974
2005:III	970	16516	\$134,649,551
2005:IV	973	16364	\$132,975,497
2006:I	976	16179	\$127,255,560
2006:II	967	16897	\$135,023,195
2006:III	953	16840	\$132,905,362
2006:IV	953	16668	\$138,946,048
2007:I	966	15964	\$141,362,784

Quarterly Census of Employment and Wages, Benton County

Probability of recession, St Cloud MSA
(shaded areas represent local recessions)

