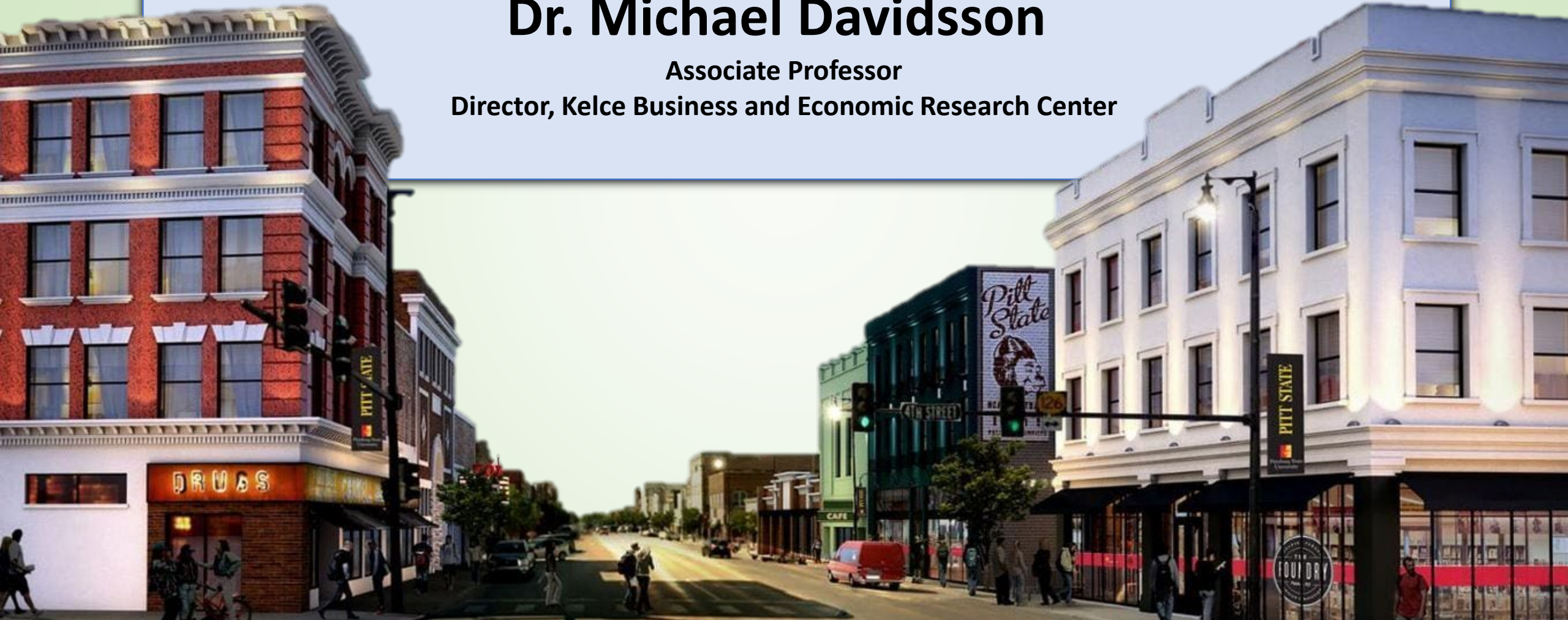


Economic Performance

Dr. Michael Davidsson

Associate Professor

Director, Kelce Business and Economic Research Center

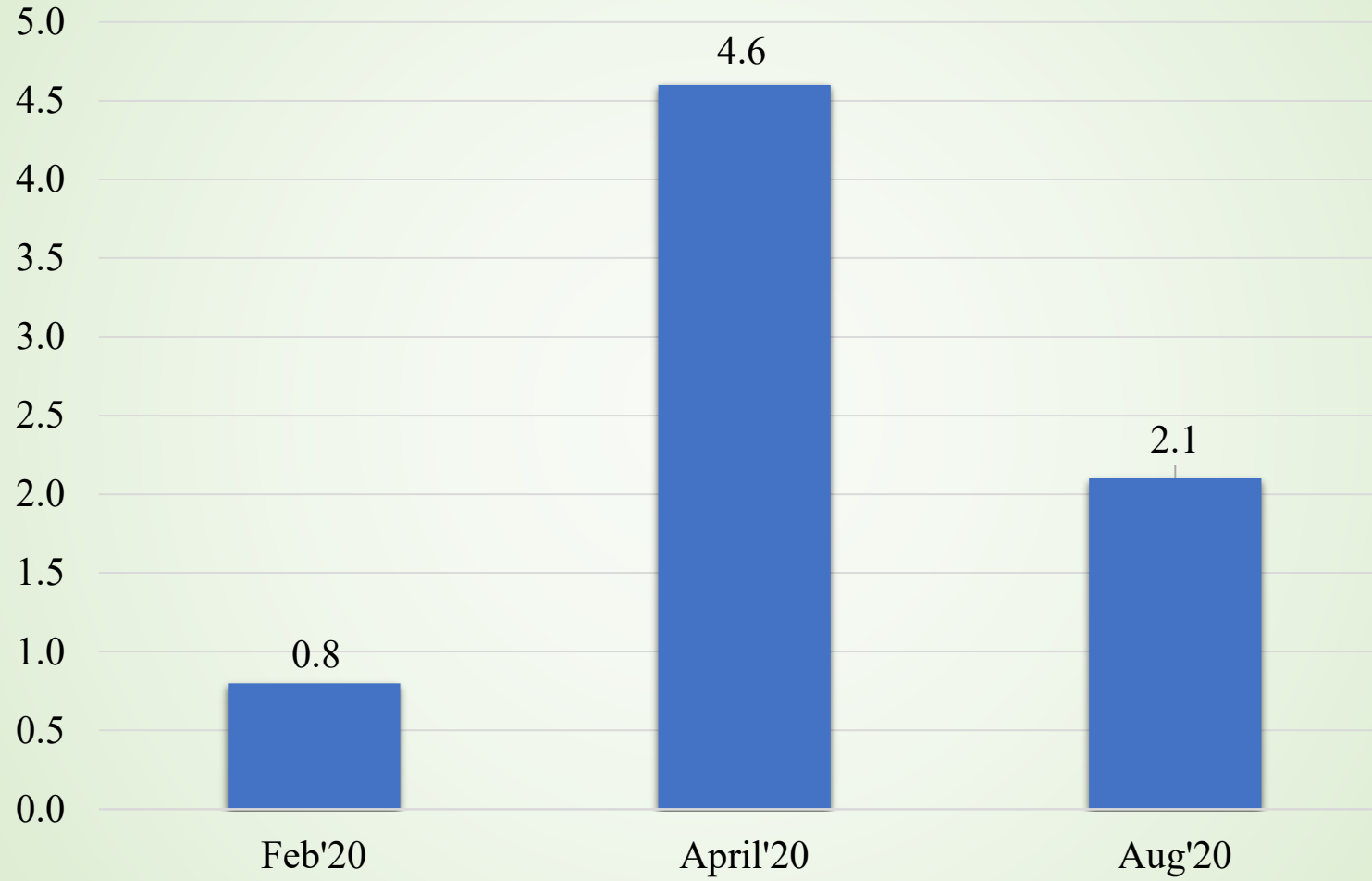




Region



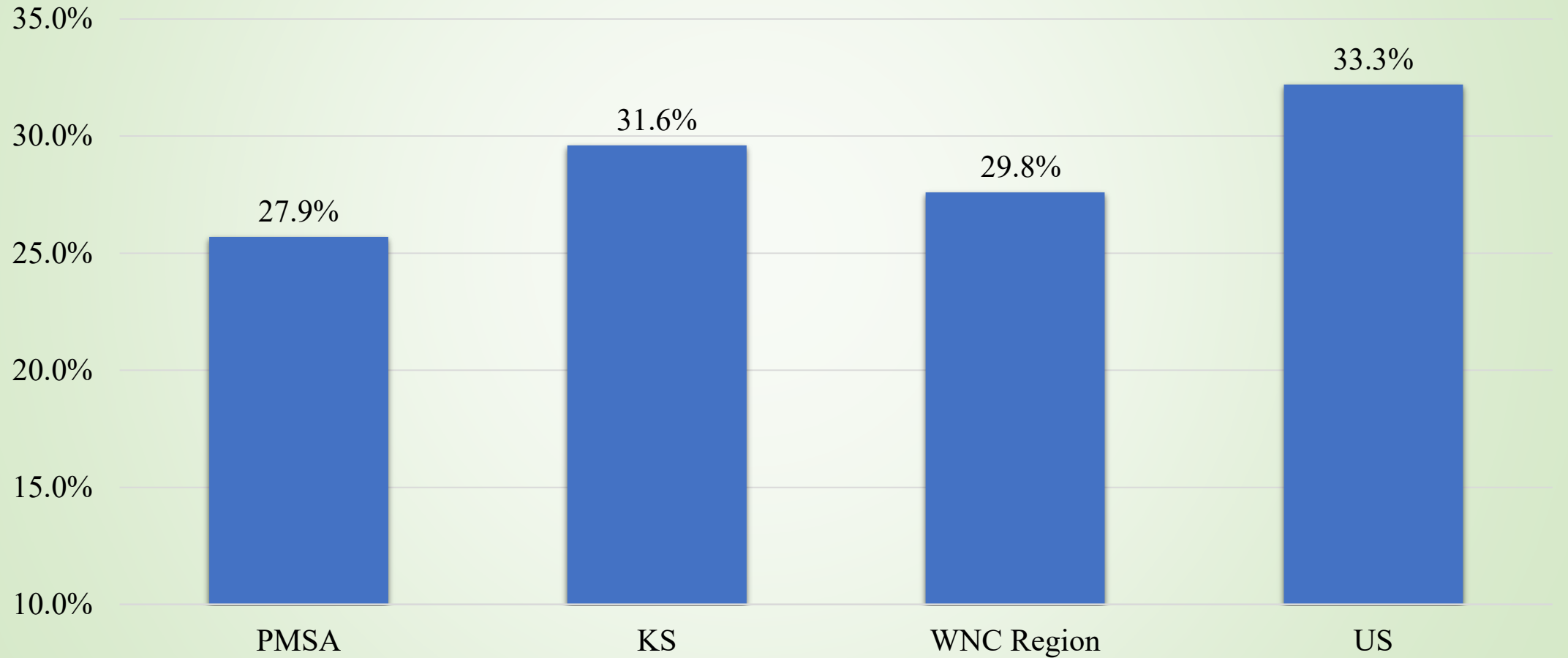
Number of People per Job Opening Nationwide



Source: Bureau of Labor Statistics



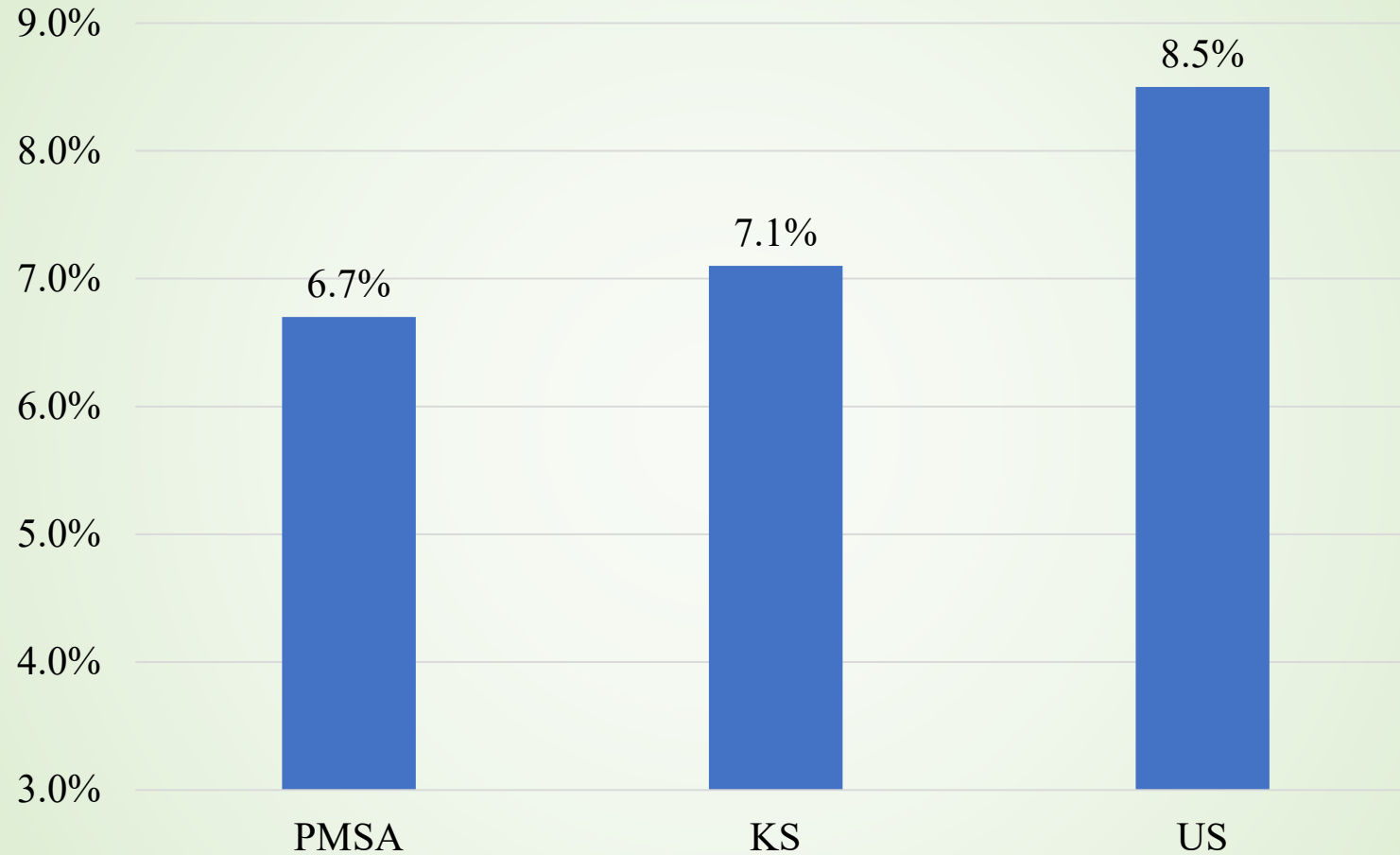
Initial (New) Unemployment Claims March to September* As a Percent of February Workforce



Source: Bureau of Labor Statistics
* Not the whole month



Unemployment Rate August 2020



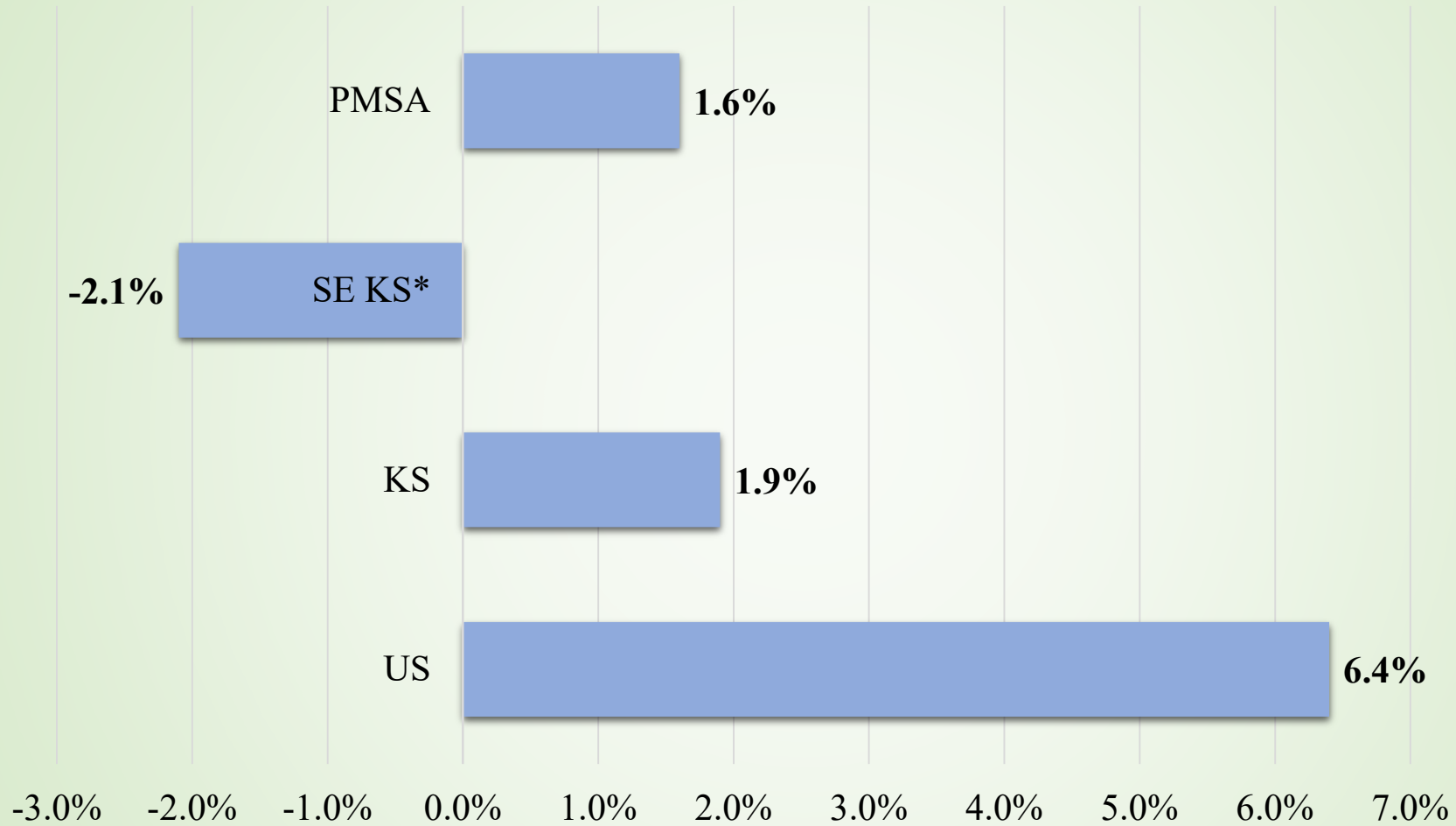
Source: Bureau of Labor Statistics



Local Jobs and Value Added Output



Percent Growth in Annual Non-Farm Jobs 2015-2019

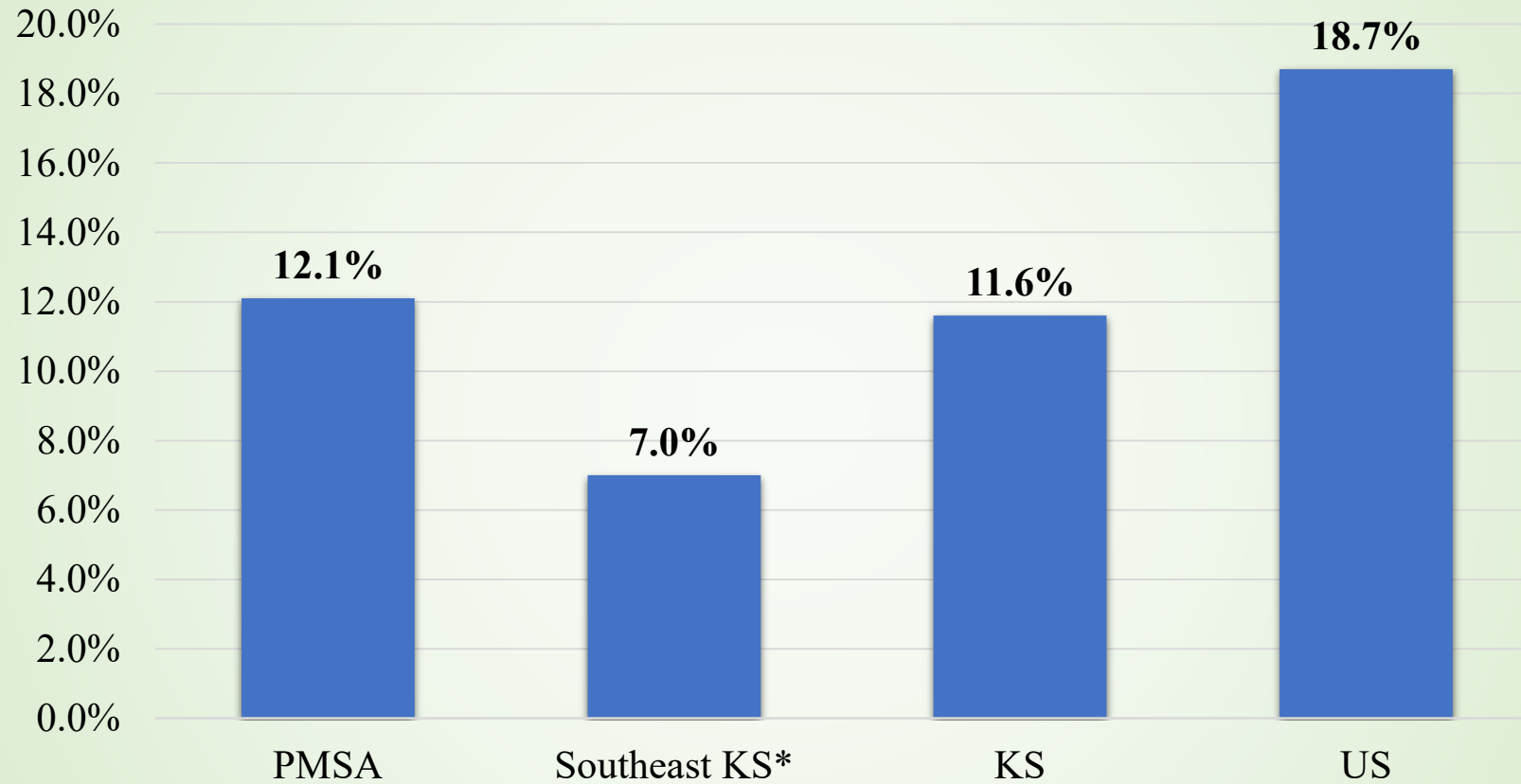


* Excluding Crawford
County

Source: U.S. Bureau of Labor Statistics



Percent Growth in Annual Non-Farm Wages 2015-2019

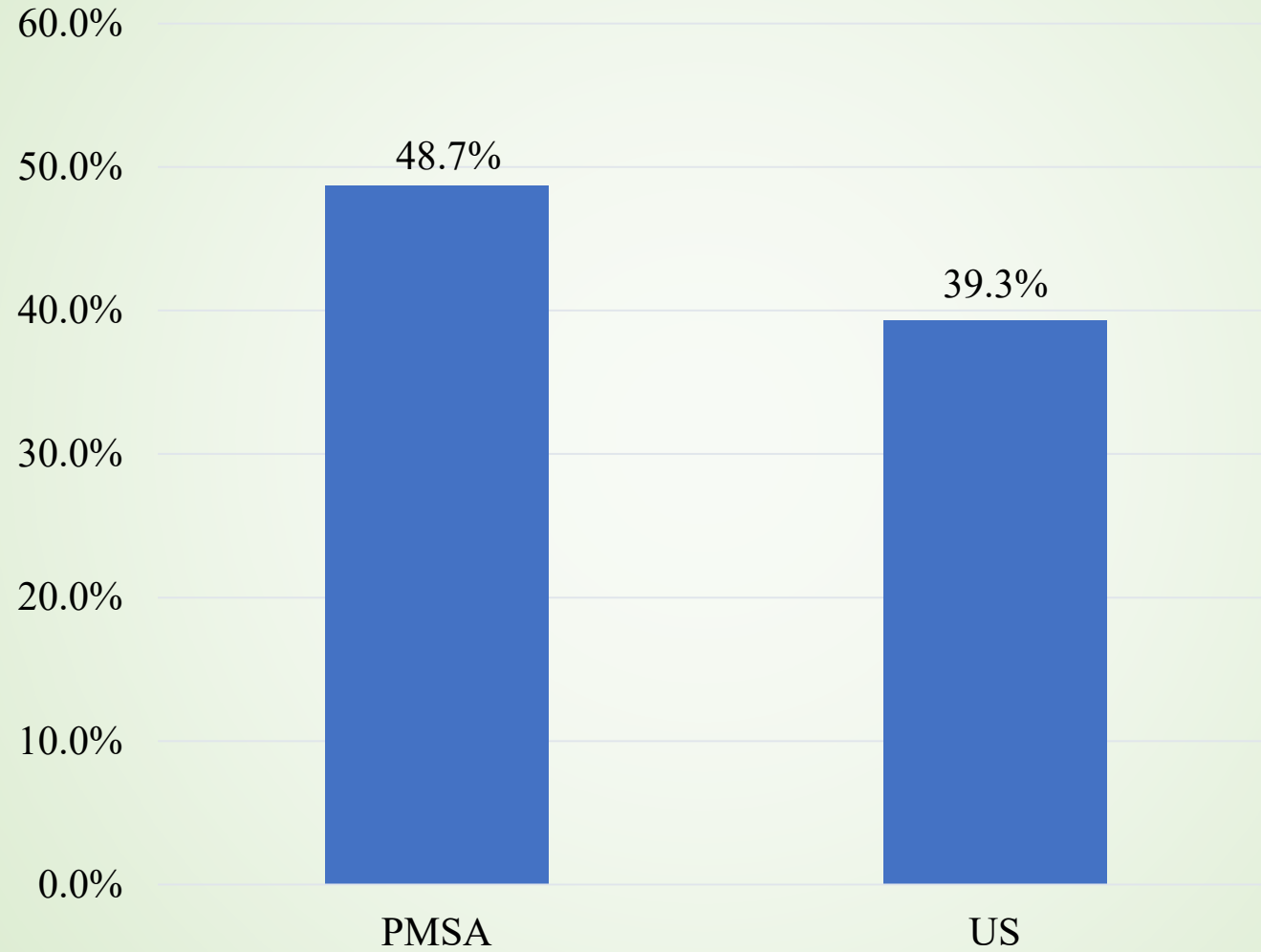


*** Excluding Crawford
County**

Source: Quarterly Census of Employment & Wages



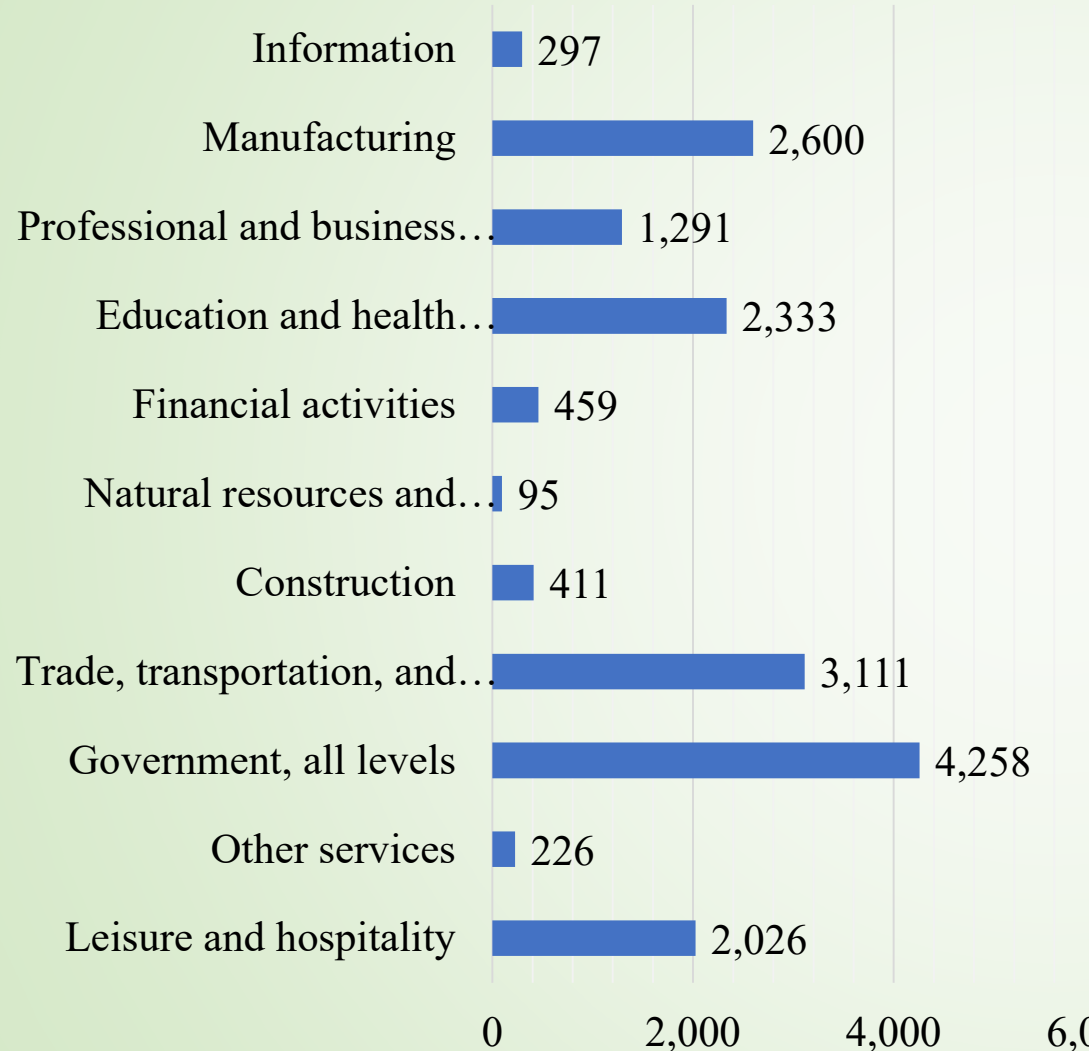
Percent of Work Force in Blue Collar Occupations 2019



Source: Demographics Now



Number of Non-Farm Jobs Pittsburg Micropolitan Area 2019



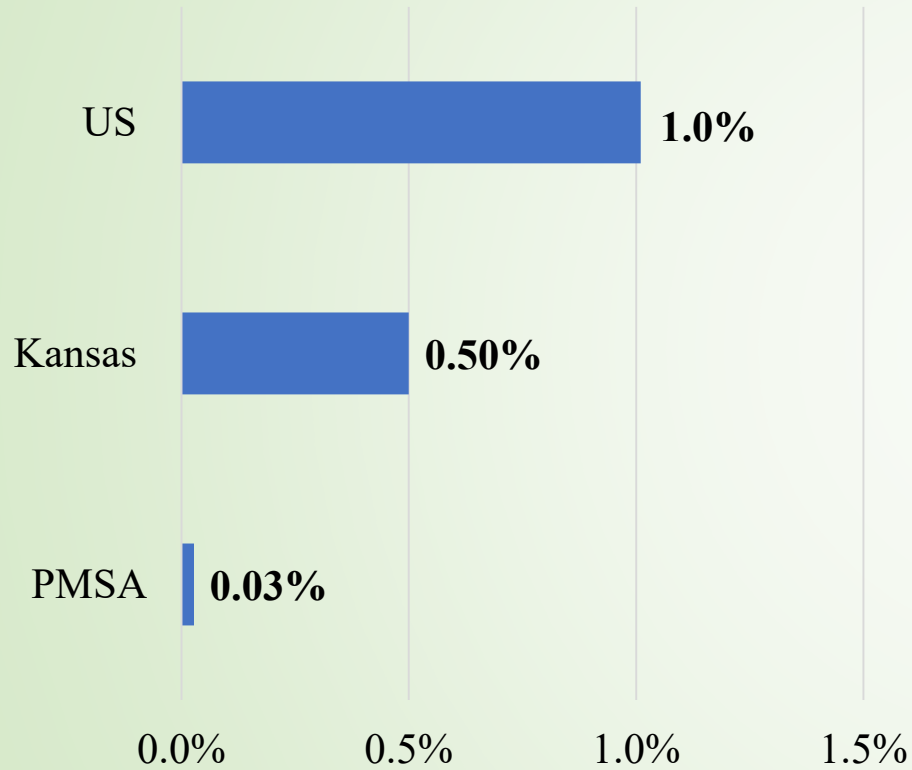
Average Wages by Non-Farm Industry Pittsburg Micropolitan Area 2019



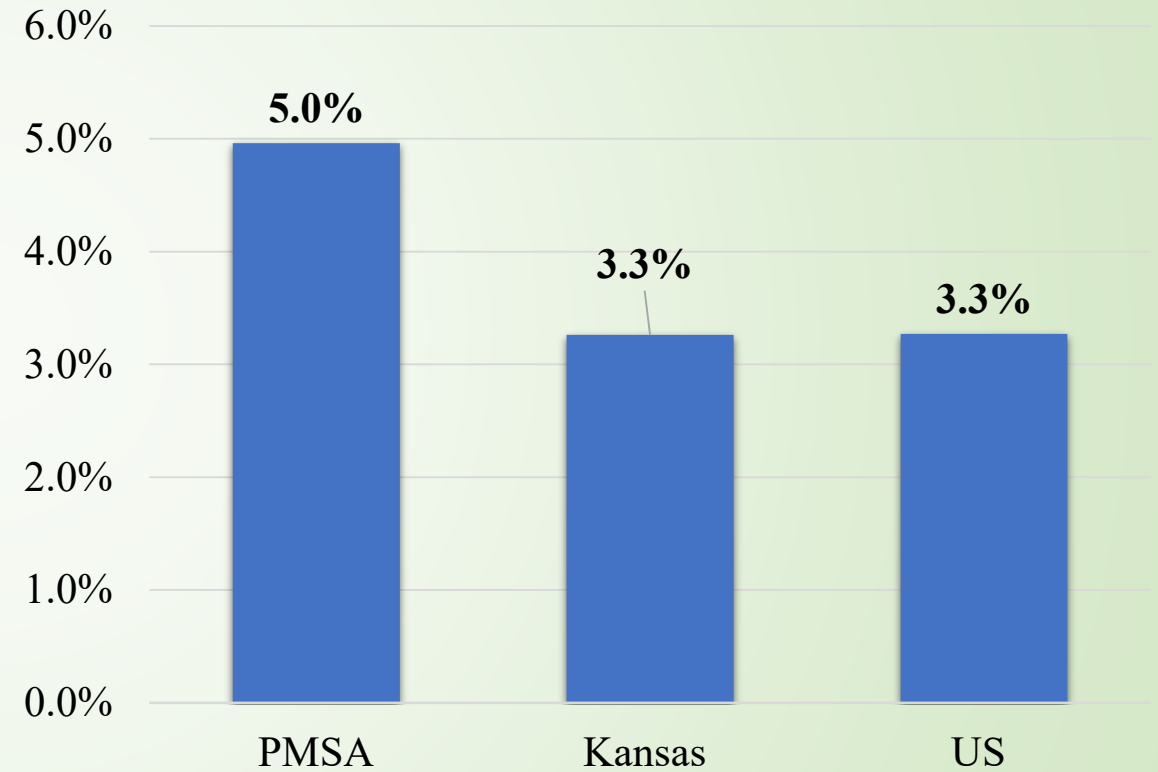
Source: Quarterly Census of Employment and Wages



Growth in Non Farm Jobs QI'19 – QI'20



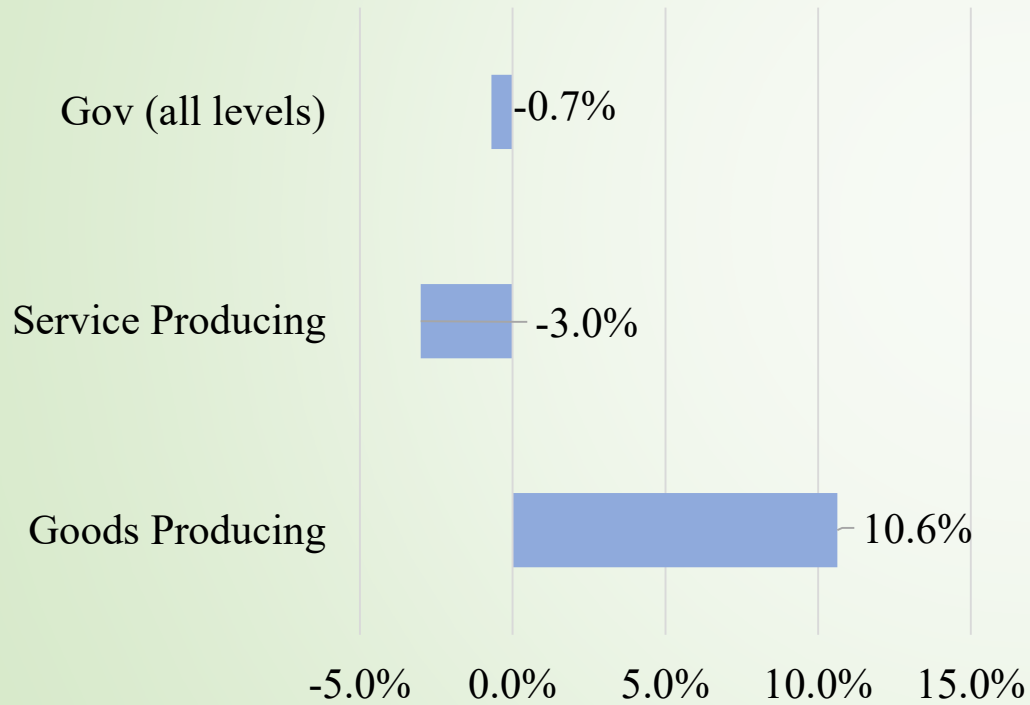
Growth in Non Farm Wages QI'19 - QI'20



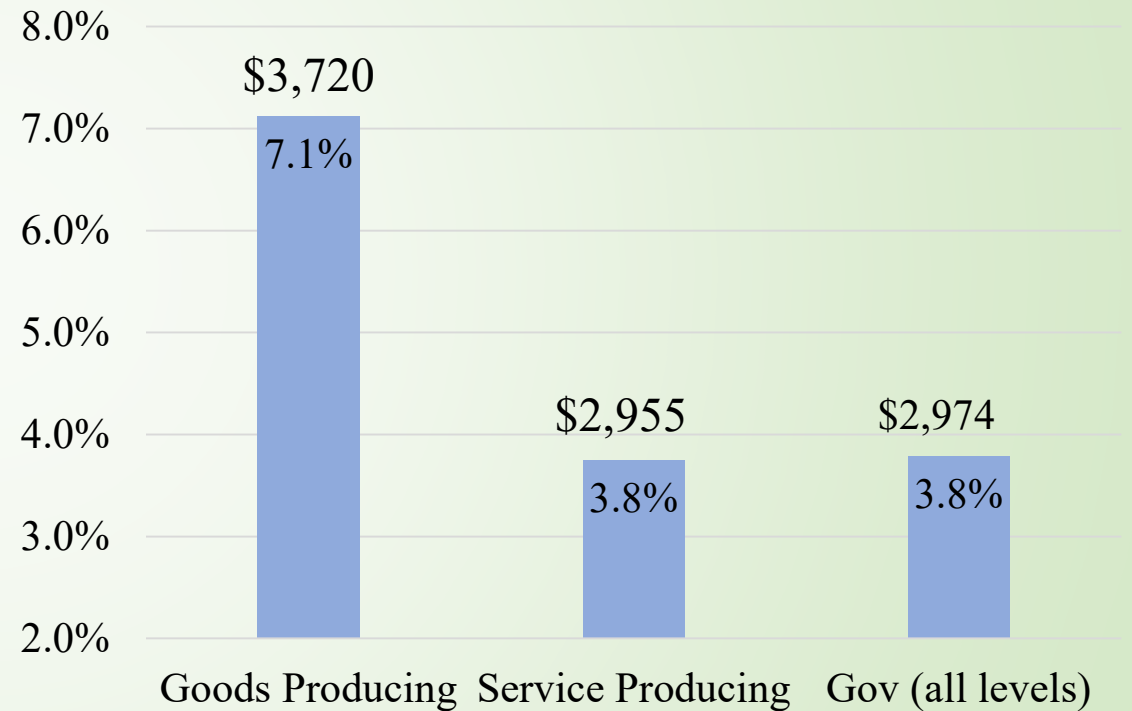
Source: Quarterly Census of Employment and Wages



Growth Non Farm Jobs By Major Industry Group Pittsburg Micropolitan Area QI'19 – QI'20



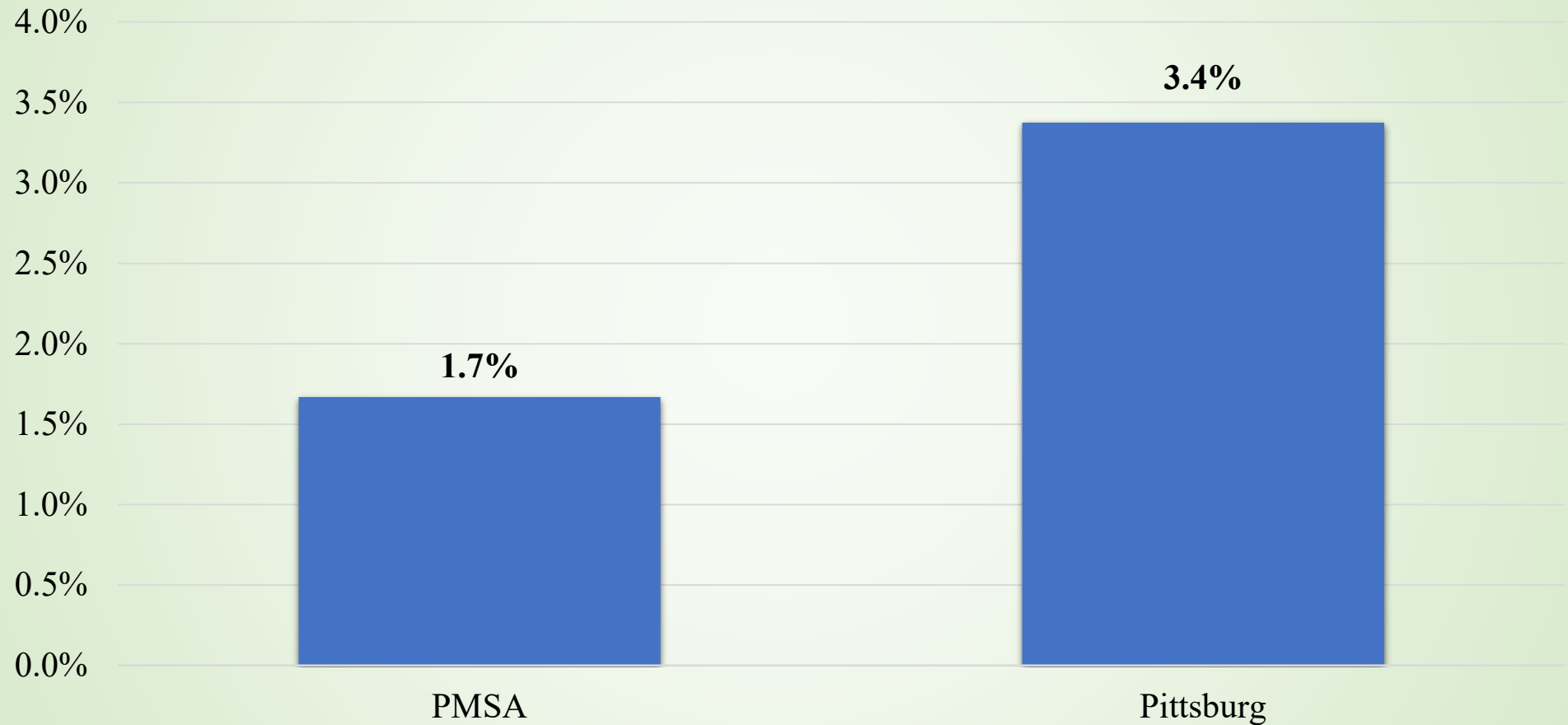
Wages By Major Industry Group Pittsburg Micropolitan Area 2019



Source: Bureau of Labor Statistics



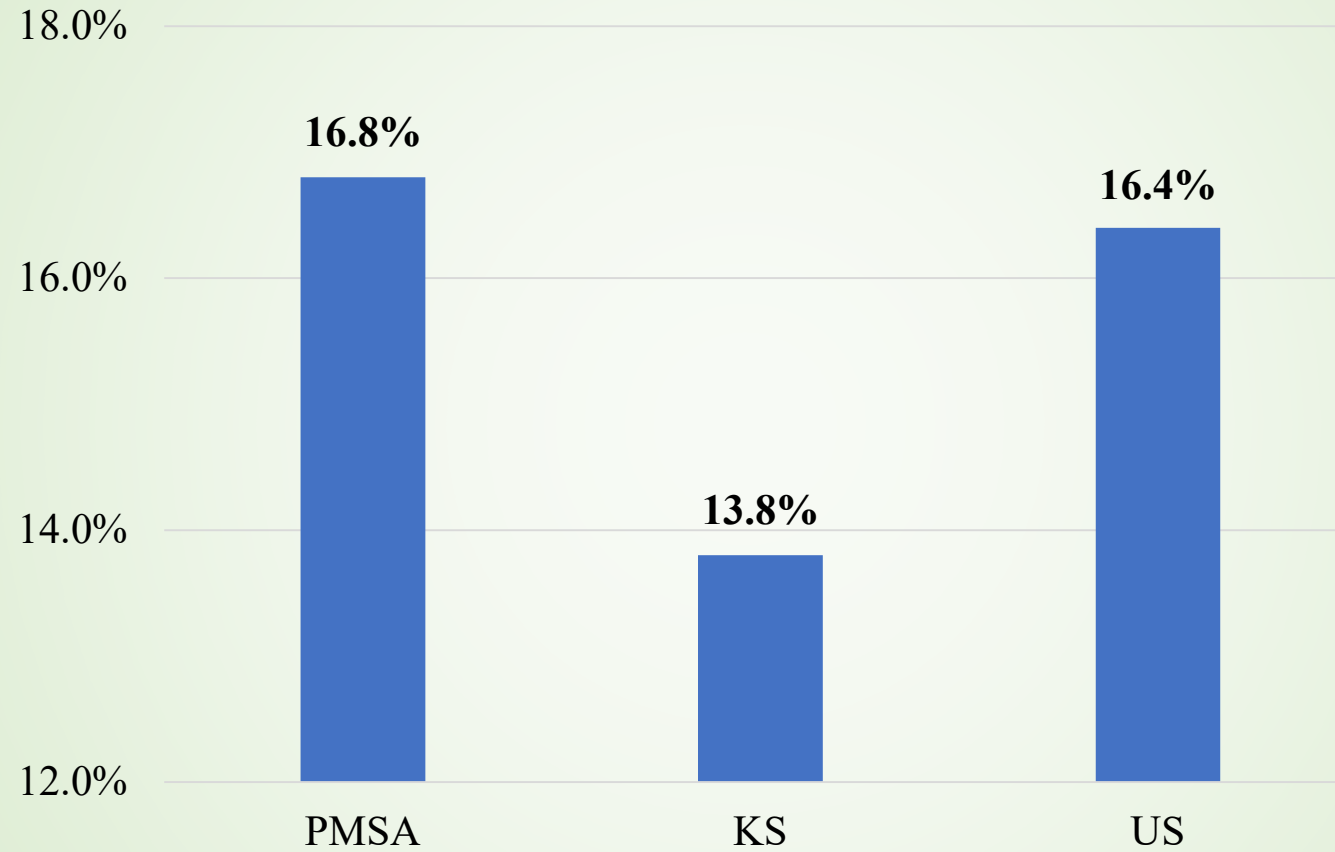
**Growth in the Number of Active Non-Farm Small Businesses
Four or Less Employees, 2019**
Includes the Self Employed Who Pay Taxes on Business Income



Source: ReferenceUSA



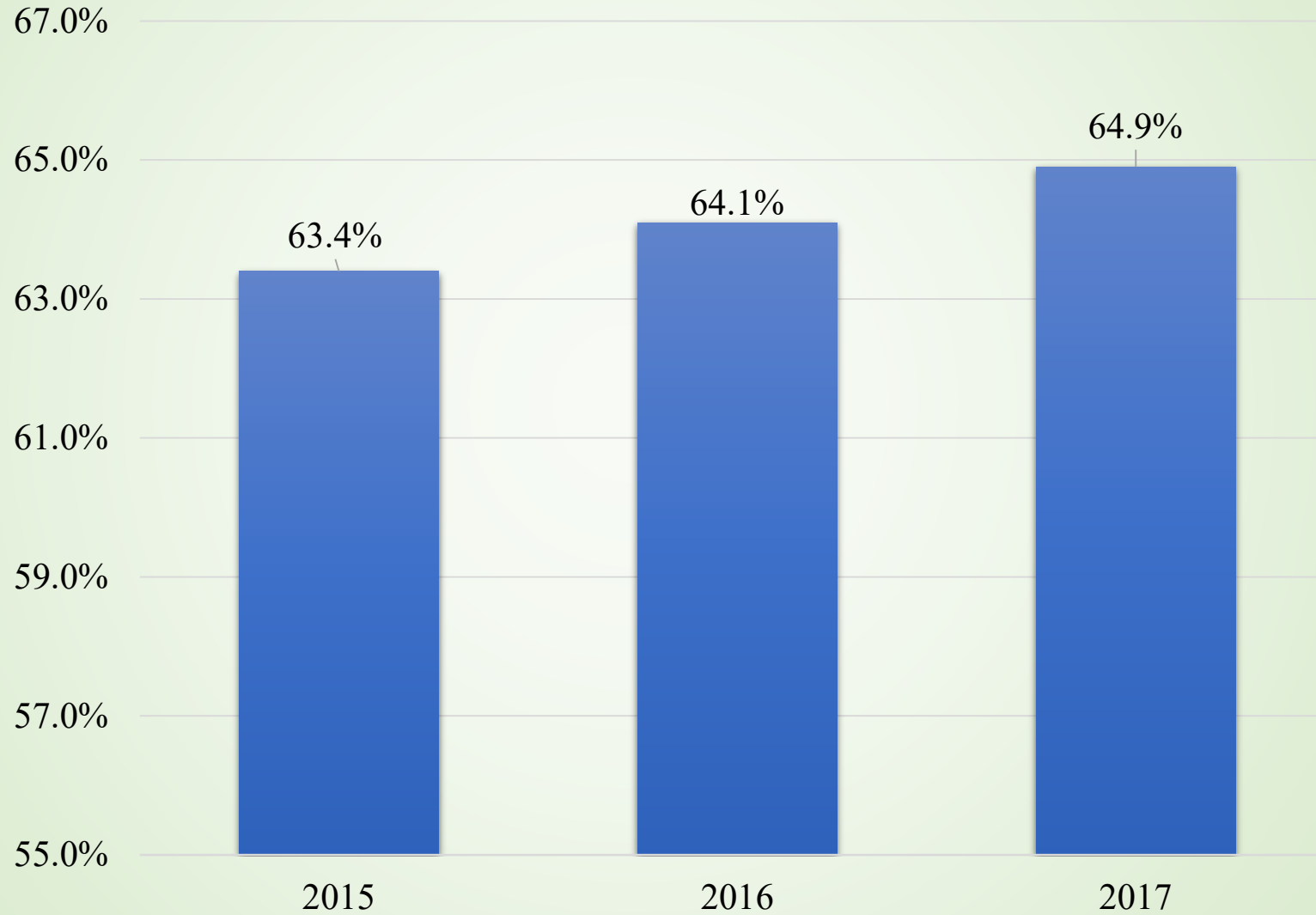
GDP Growth 2015-2019



Source: Woods & Poole



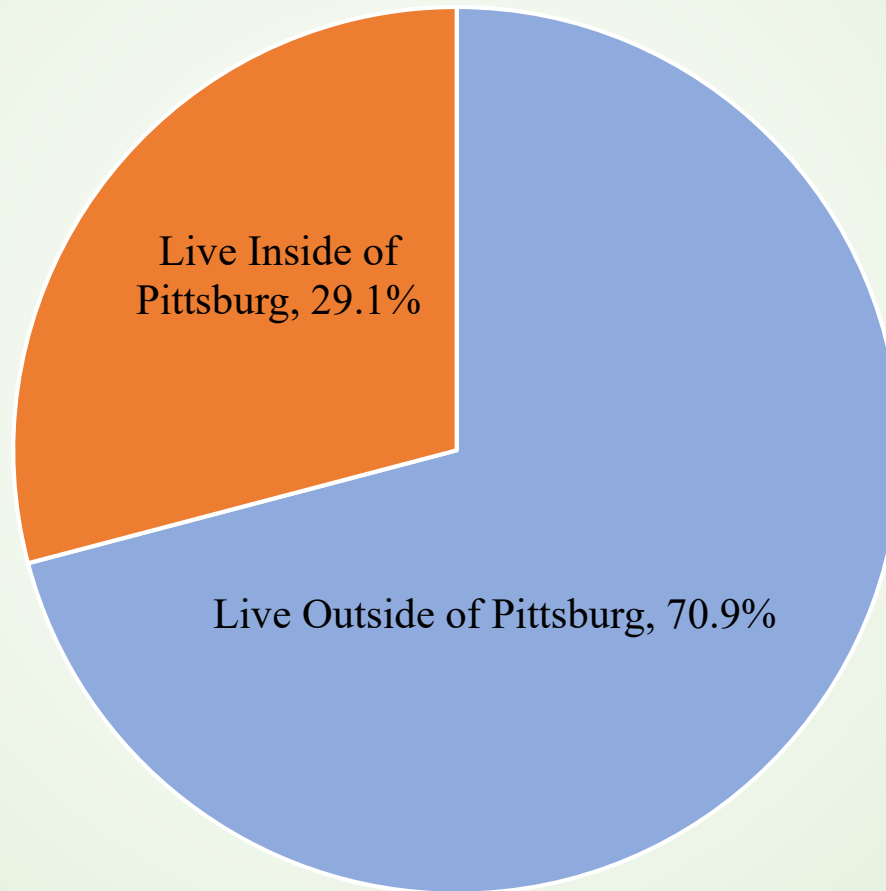
Pittsburg Jobs filled by Commuters (latest available)



Source: Bureau of the Census



Where People Live Who Work For Largest Employers in Pittsburg *

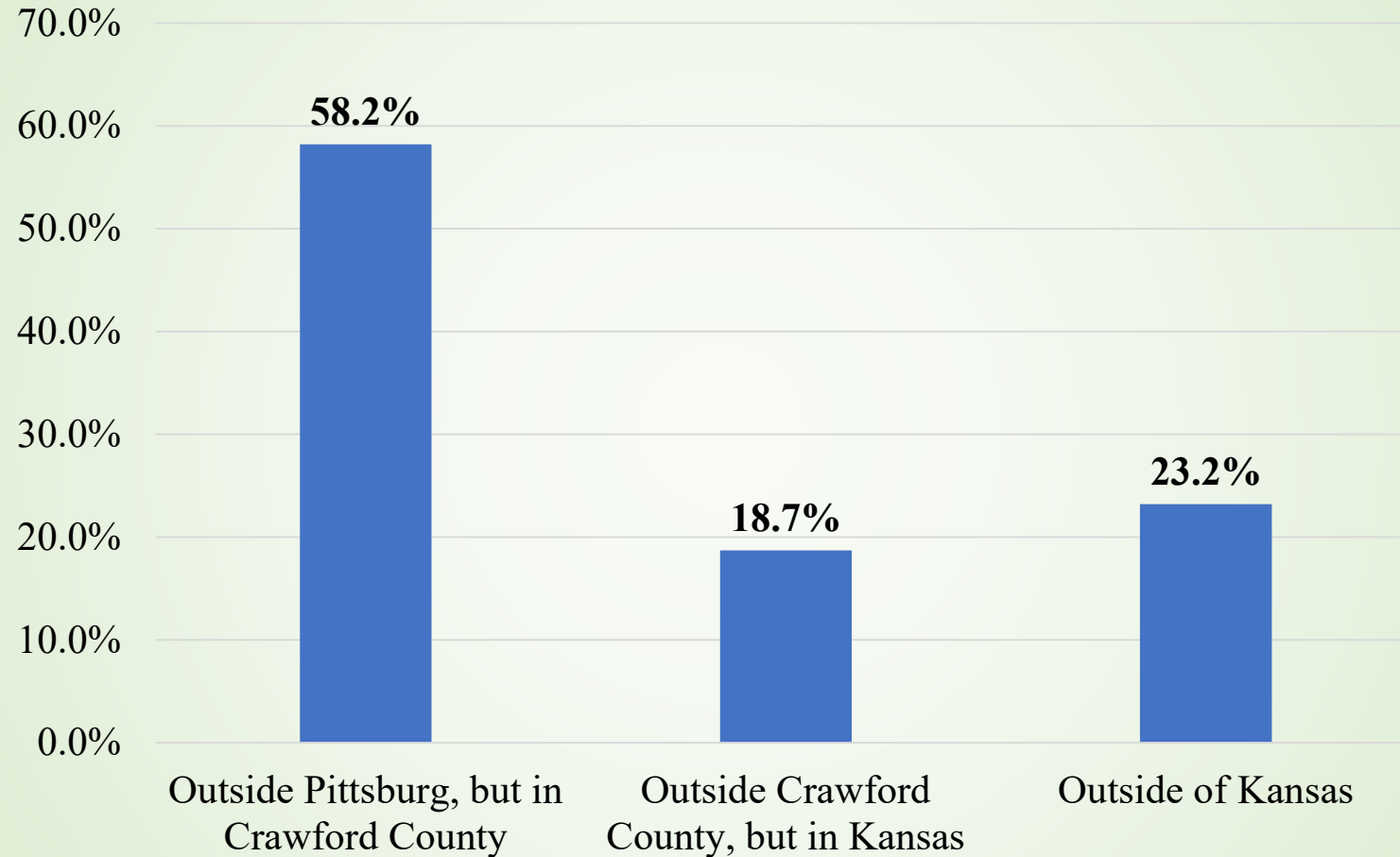


Source: Kelce College of Business and the Pittsburg Chamber Survey 2016

* Distributed by the Largest Pittsburg Employers



Commuting to Work From Outside Pittsburg Percent of Total Commuters *

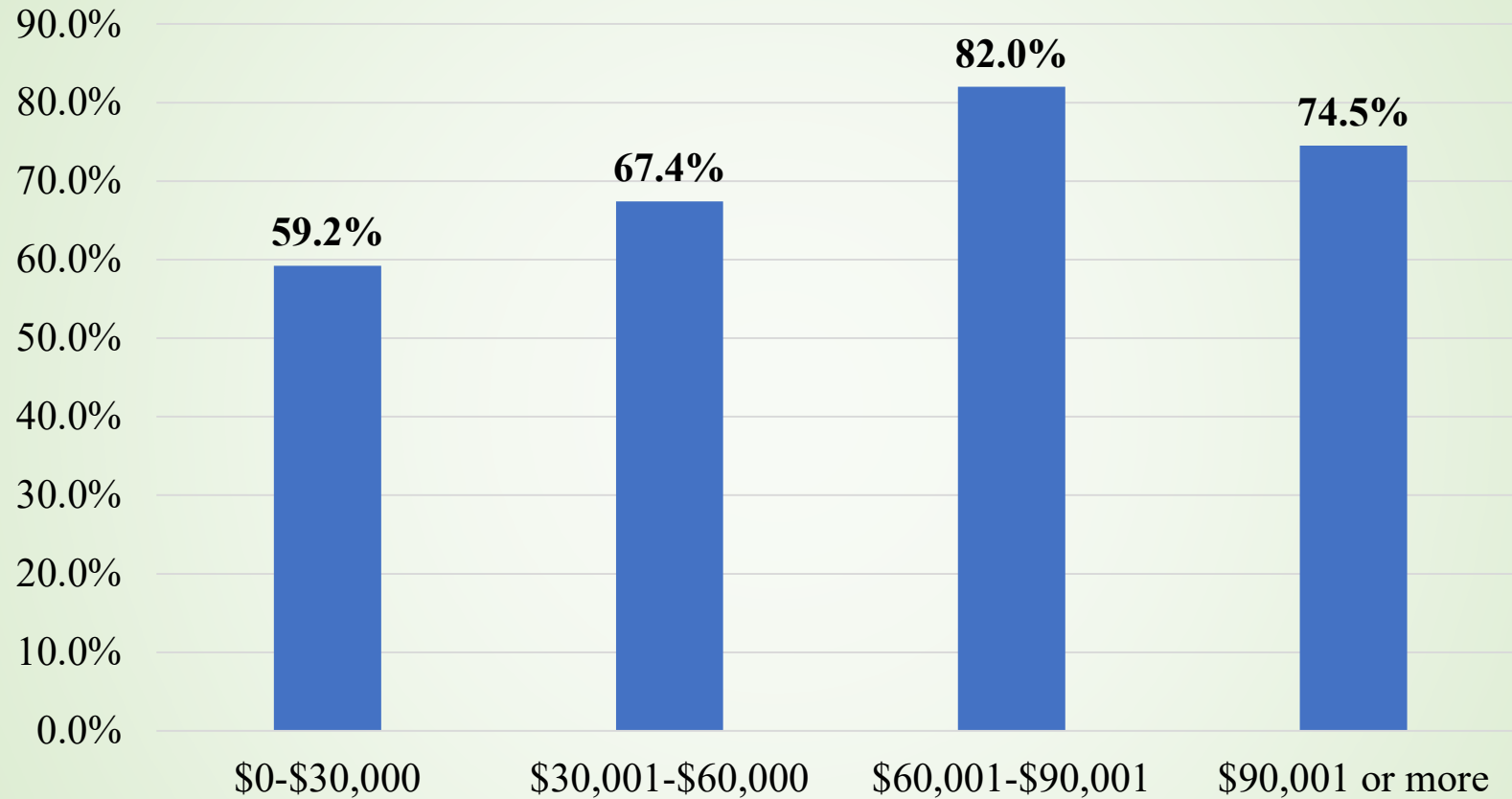


Source: Kelce College of Business and the Pittsburg Chamber Survey 2016

* Distributed by the Largest Pittsburg Employers



Percent of Income Group Who Live Outside Pittsburg *

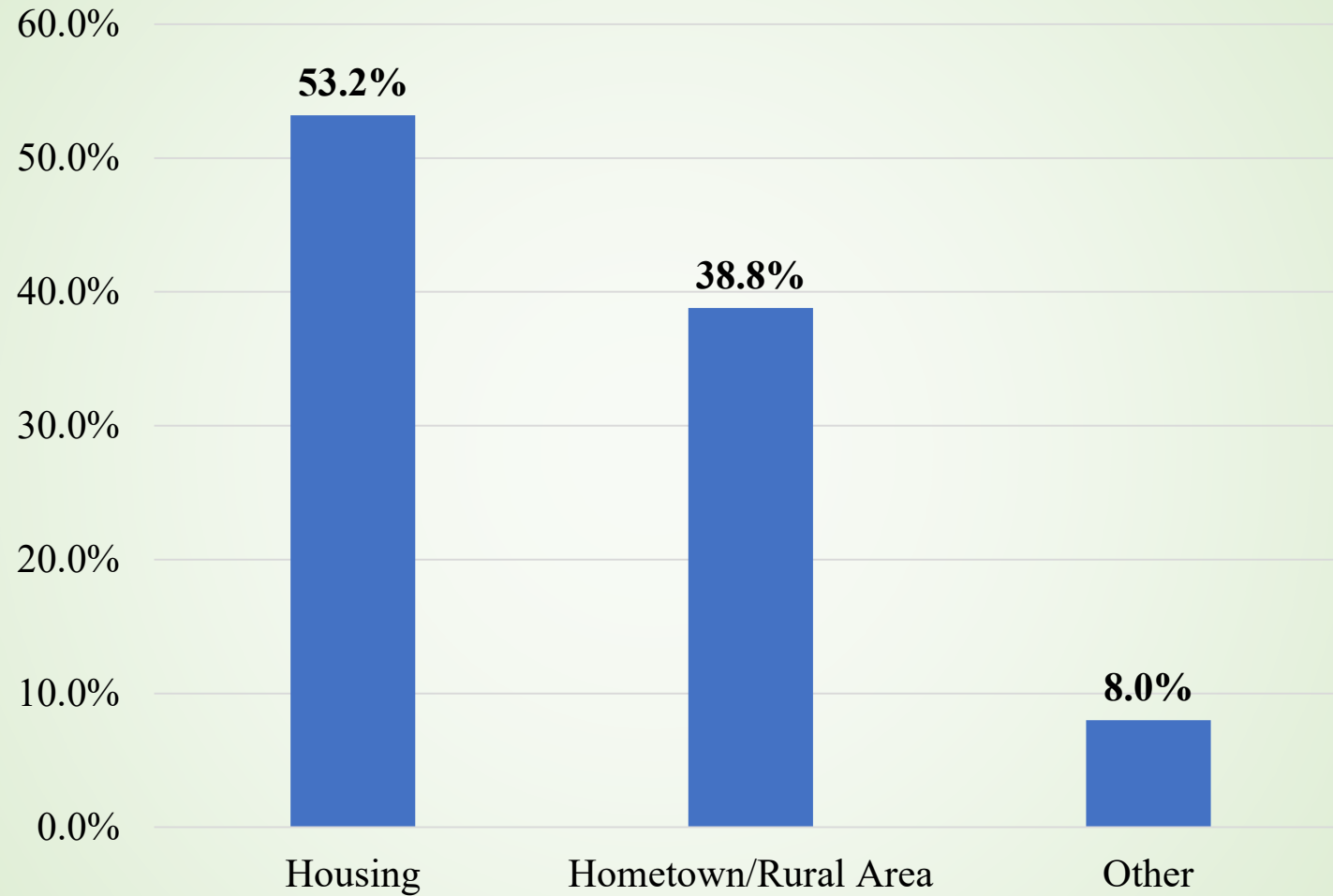


Source: Kelce College of Business and the Pittsburg Chamber Survey 2016

* 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

* This slide is from my 2017 presentation at
the Pittsburg Economic Conference





Active Housing Developments or Recently Completed

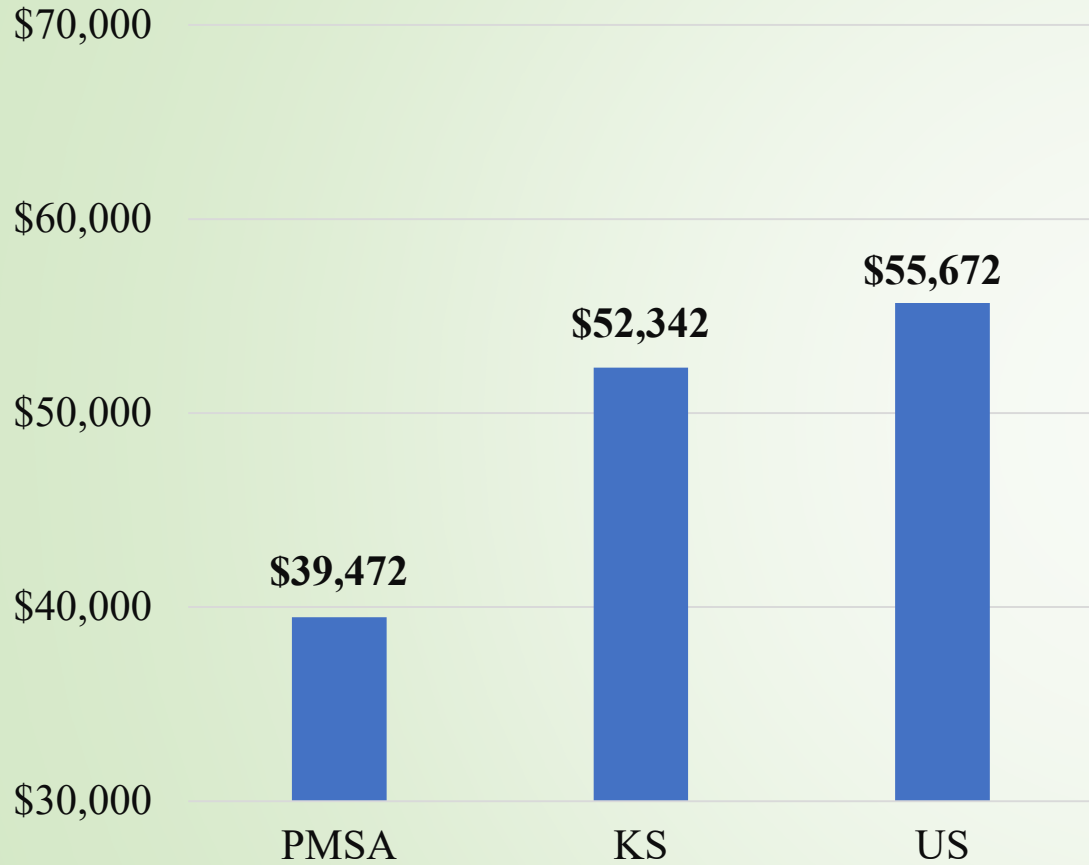
- ❖ **Land Bank Lots:** 23 single family homes
- ❖ **Bob Higginbotham:** 12 single family homes
- ❖ **Gerry Dennett:** 11 single family homes
- ❖ **Silverback Landing:** 134 single family homes
(only 60 in Phase 1)
- ❖ **Unnamed:** 48 units of low-moderate income housing
- ❖ **Block22:** 99 student micro-lofts downtown
- ❖ **Leland Lofts:** 6 moderate-income apartments
- ❖ **Creek East:** subdivision utilizing rural housing incentive district
- ❖ **Payton's Hamlet:** 4 single family homes
- ❖ **Villas at Creekside:** high end 55+ gated community with 125 units when finished



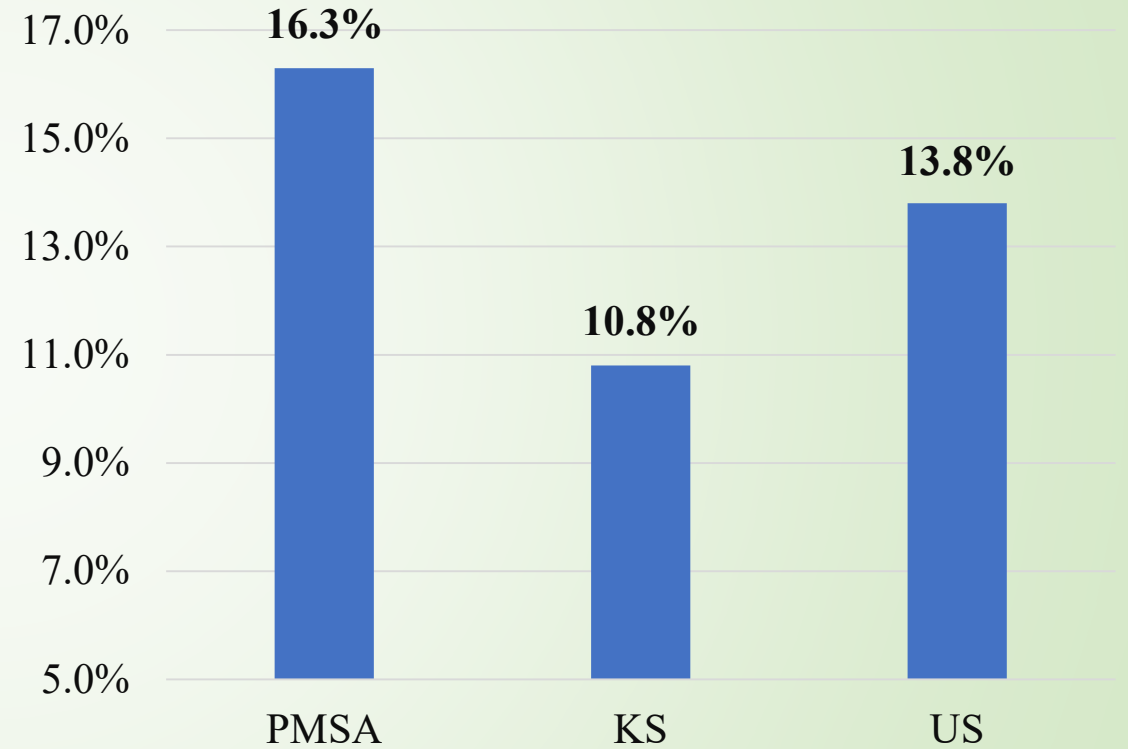
Local Incomes, Household Finance & Retail Sales



Estimated Per Capita Income 2019



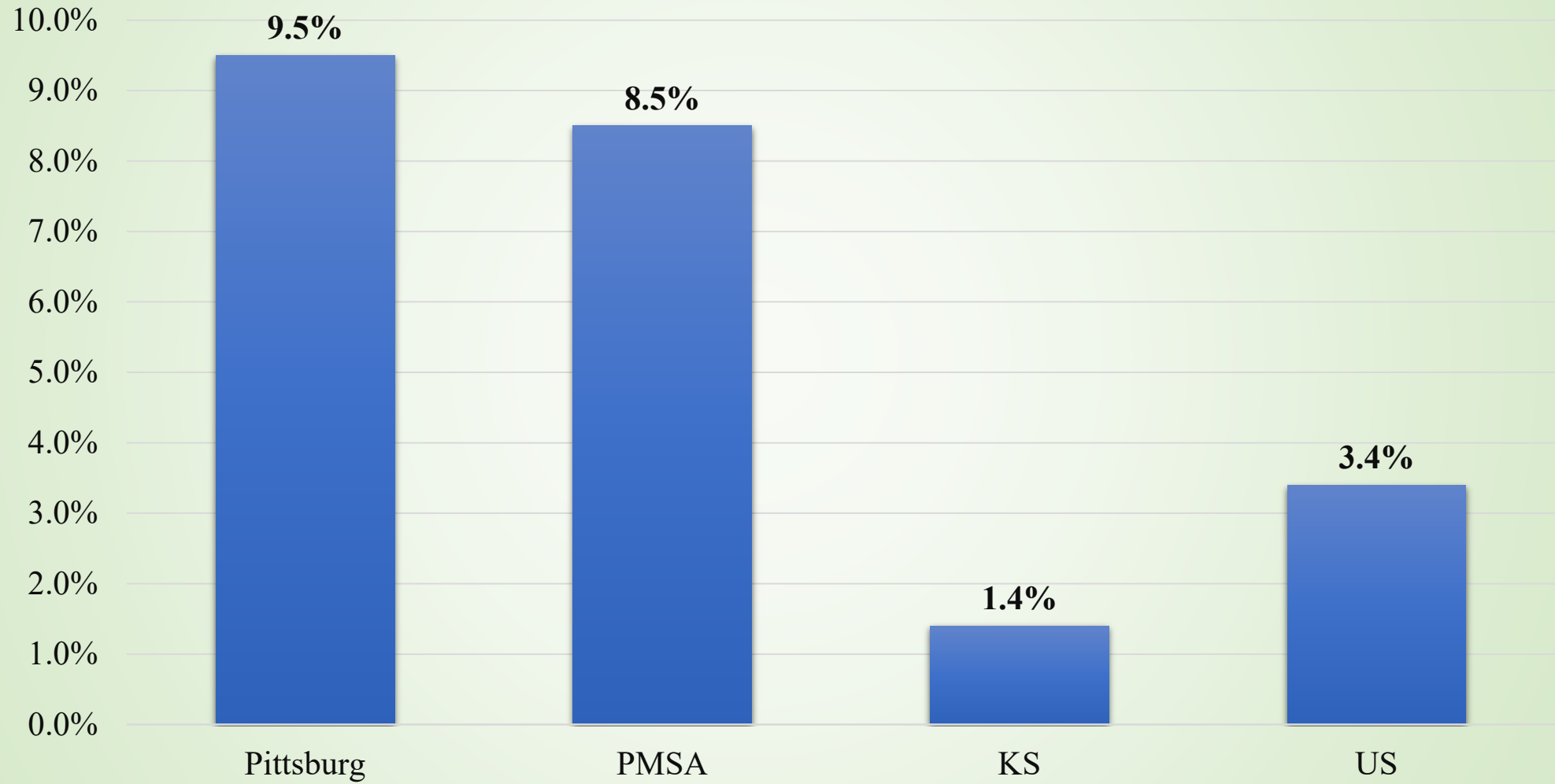
Per Capita Income Growth 2015-2019



Source: Woods & Poole



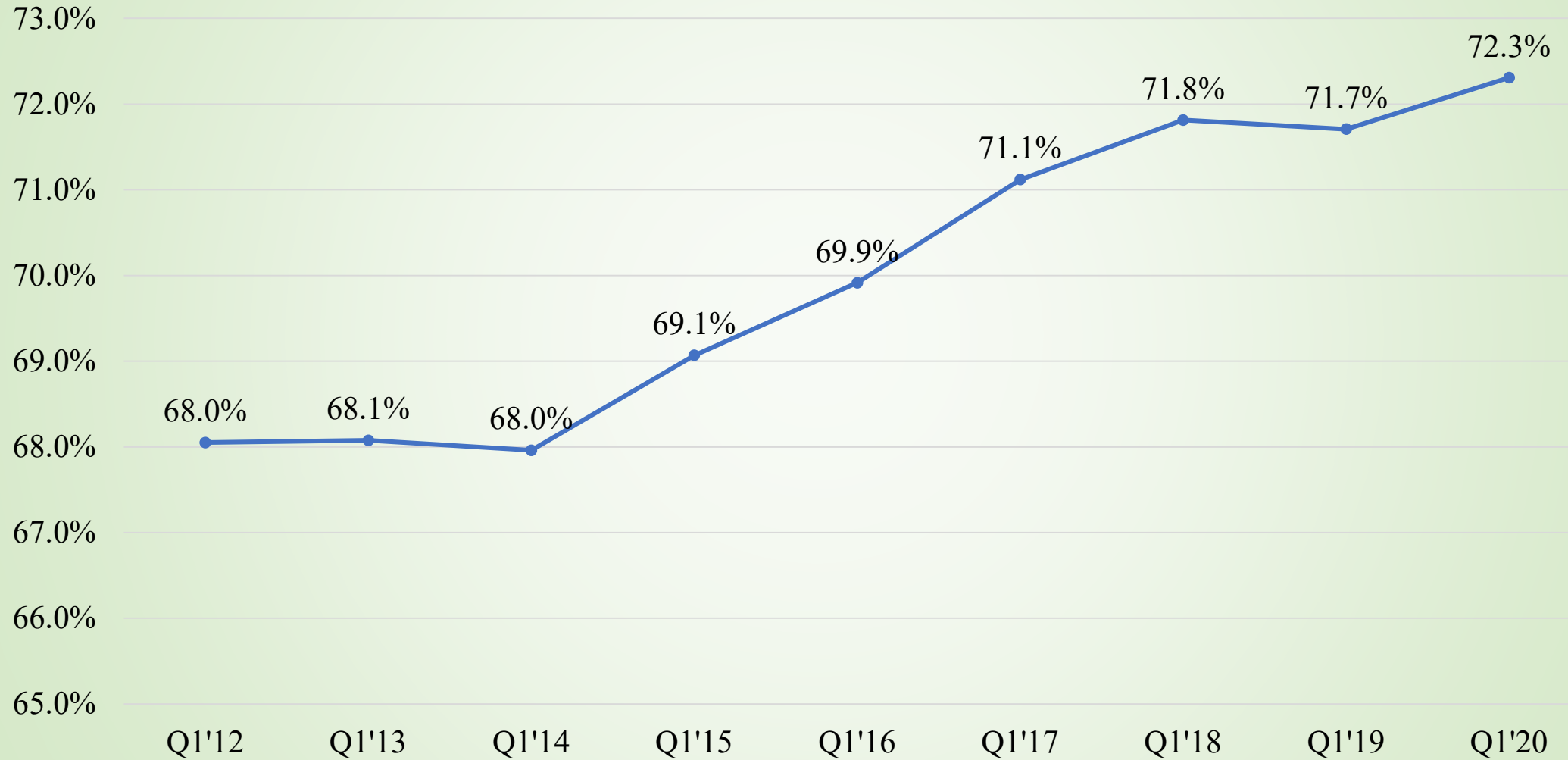
Growth in Middle Income Households 2010 - 2019



Source: Demographics Now



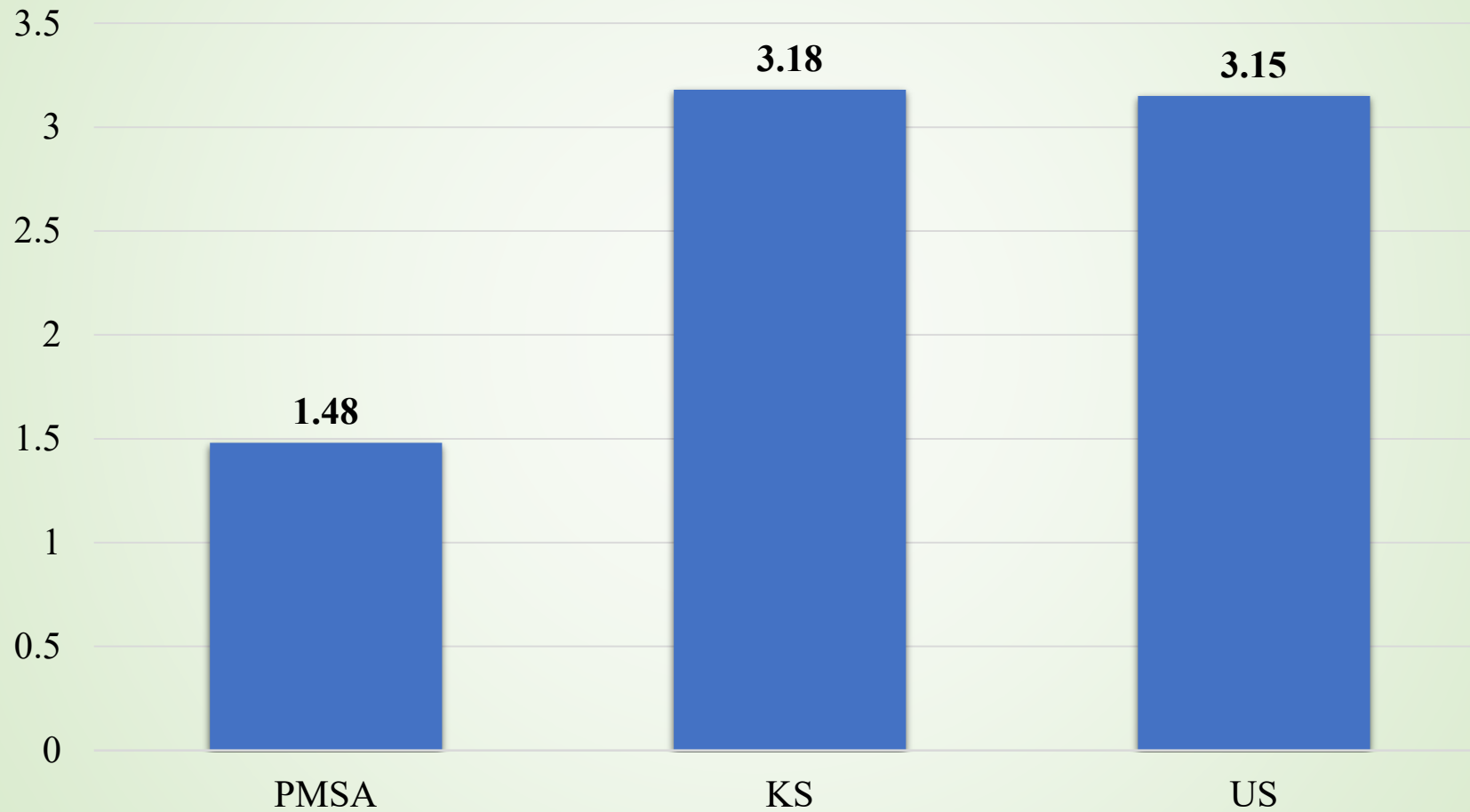
Percent of People with Prime Credit Scores Pittsburg Micropolitan Area



Source: Equifax



**Per Capita Bankruptcies
per 1000 adult population (20 years & above)
2019**



Source: US Courts & Demographics Now



City Trade Pull Factors City of Pittsburg



Source: Kansas Department of Revenue



Taxable Sales 2015-2019 City of Pittsburg



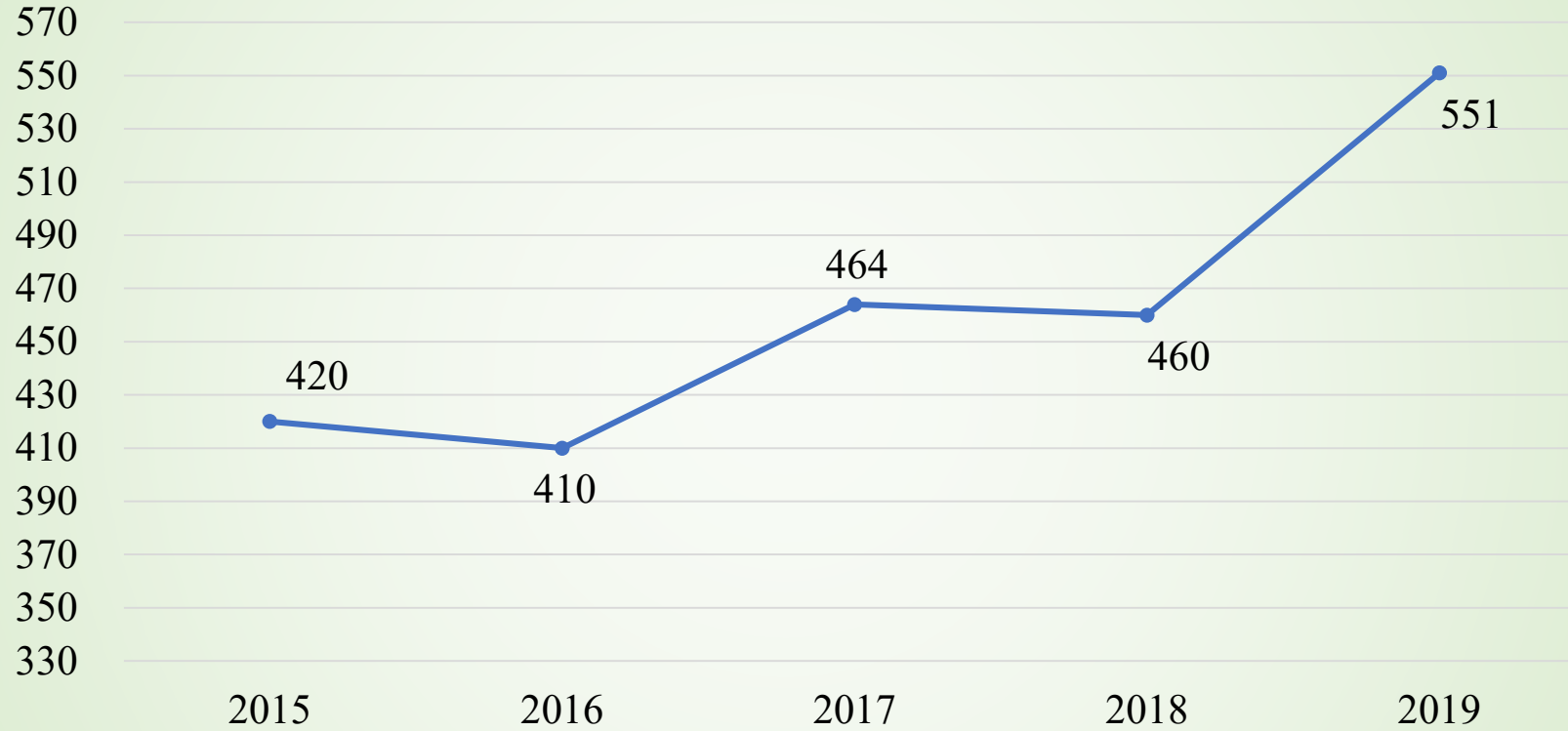
Source: Kansas Department of Revenue and US Census Bureau



Real Estate



Total Home Sales Pittsburg Area, 2015-2019



Source: Pittsburgh Area Association of Realtors



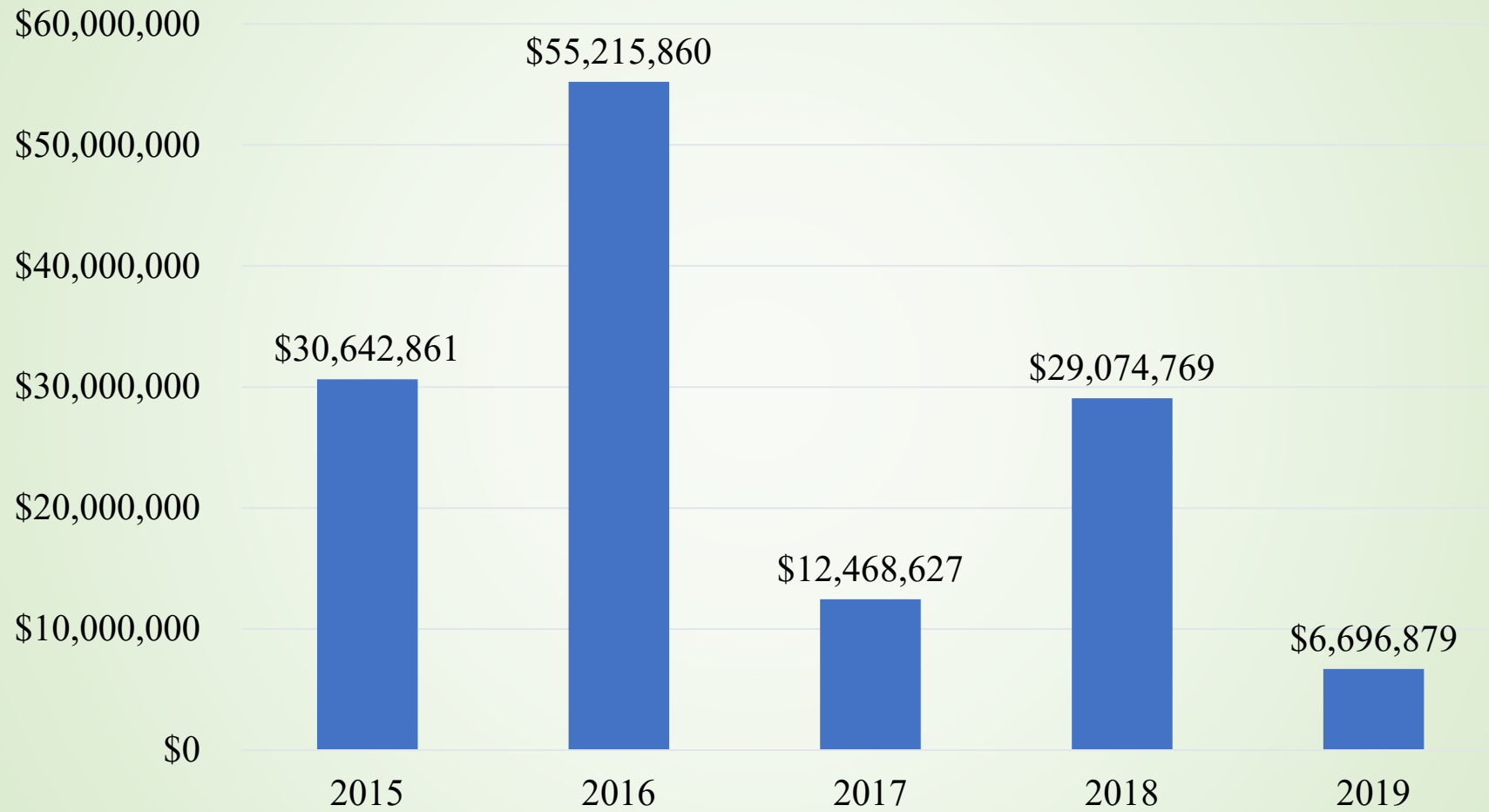
Median Home Price Pittsburg Metropolitan Area, 2015-2019



Source: Pittsburgh Area Association of Realtors



Value of Commercial Building Permits City of Pittsburgh



Source: City of Pittsburgh

Value of Commercial Building Permits City of Pittsburgh



Source: City of Pittsburgh



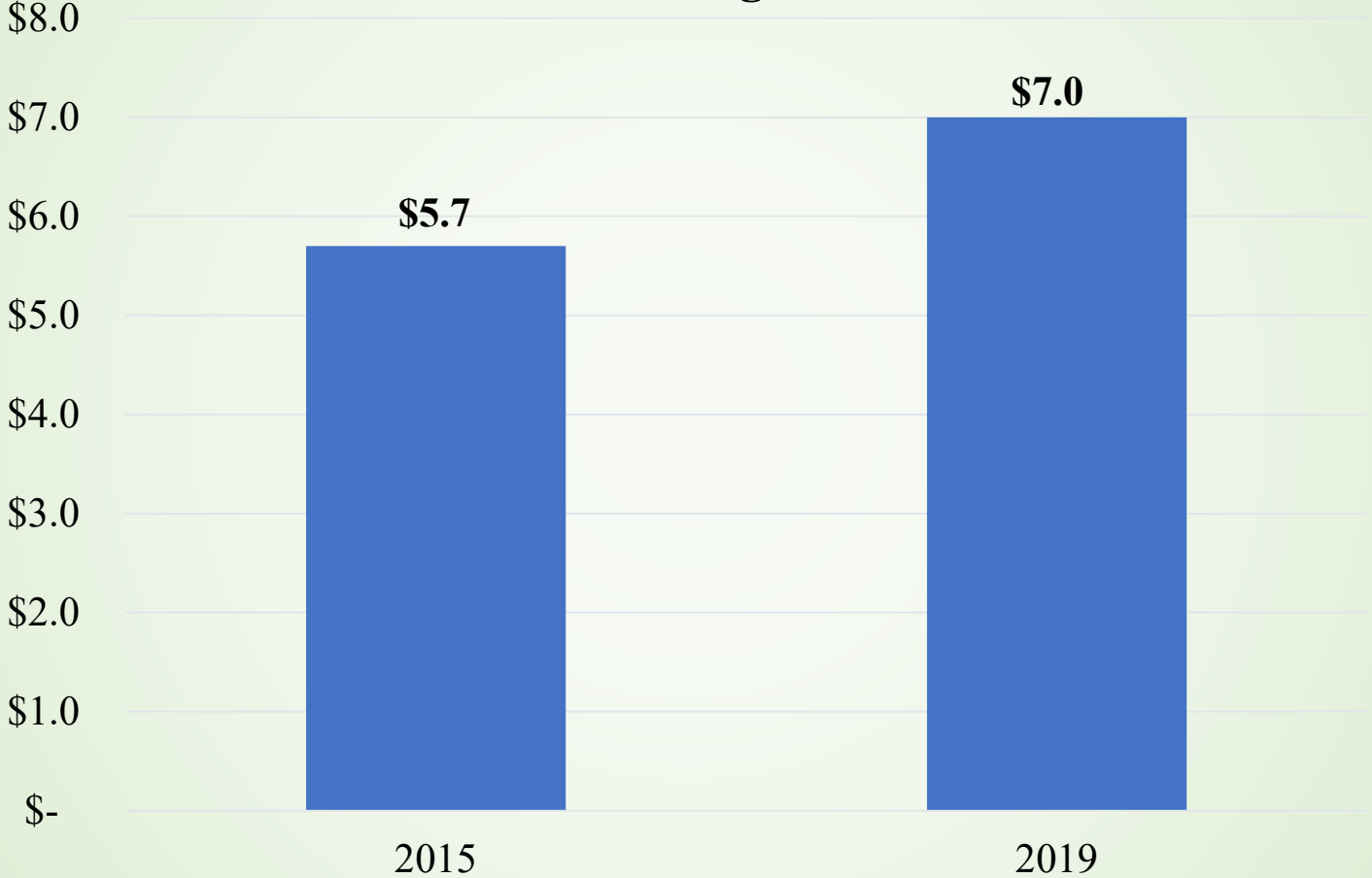
Public and Private Investment City of Pittsburgh 2014-2019

PSU	\$81,300,000
Housing	\$74,861,508
Medical	\$67,010,027
Industry	\$63,859,142
Entertainment	\$50,000,000
Infrastructure	\$43,291,319
Retail	\$42,796,214
Education	\$31,300,000
Hospitality	\$17,766,686
Recreation	\$3,336,939
Service	\$1,865,400
Total	\$477,387,235

Source: City of Pittsburgh



Median Commercial Land Prices Median Price Per Sq. Ft. * Pittsburg Area



Source: Jones Heritage Realtors

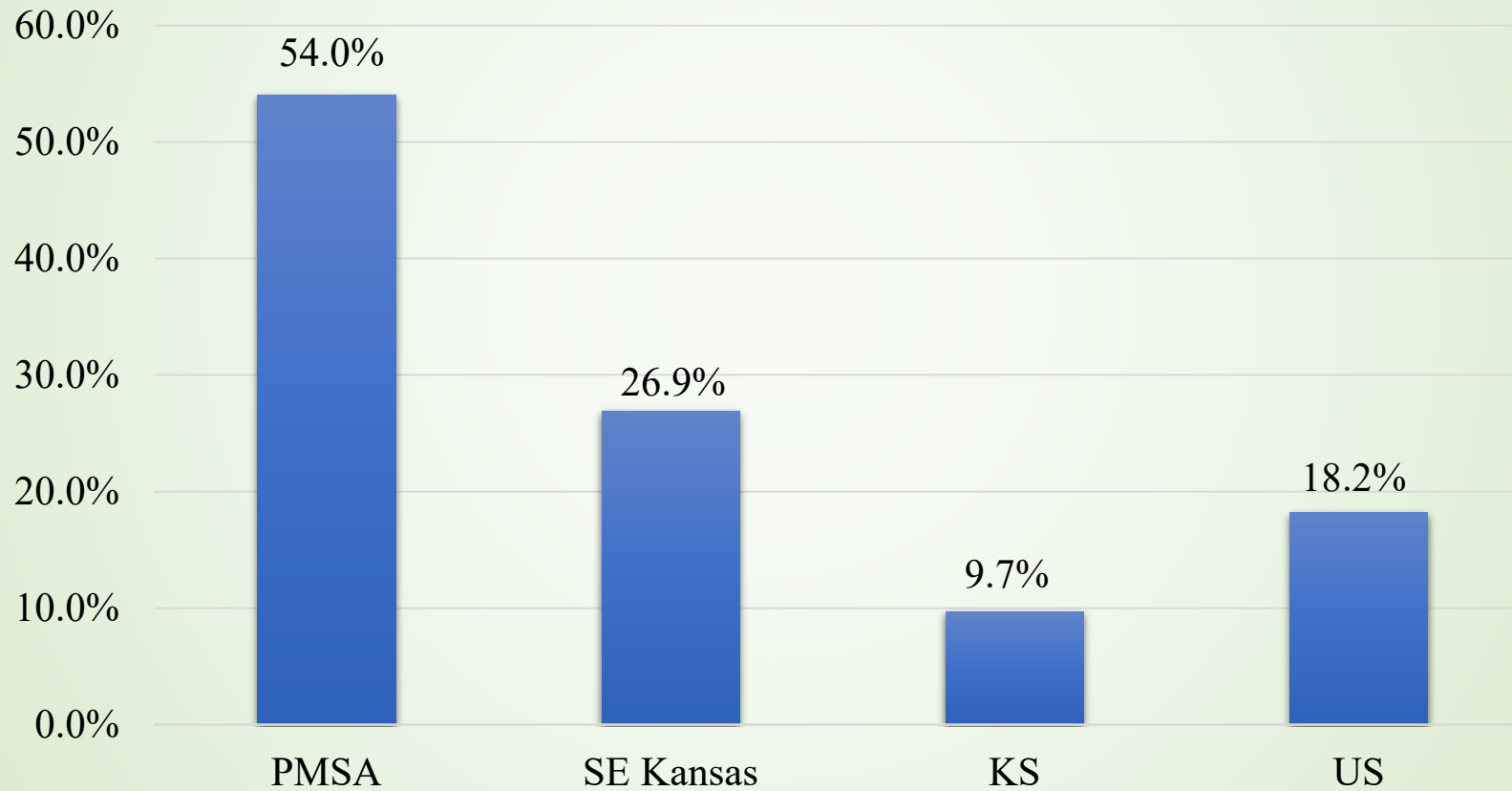
* Based on Sales



Lodging Industry



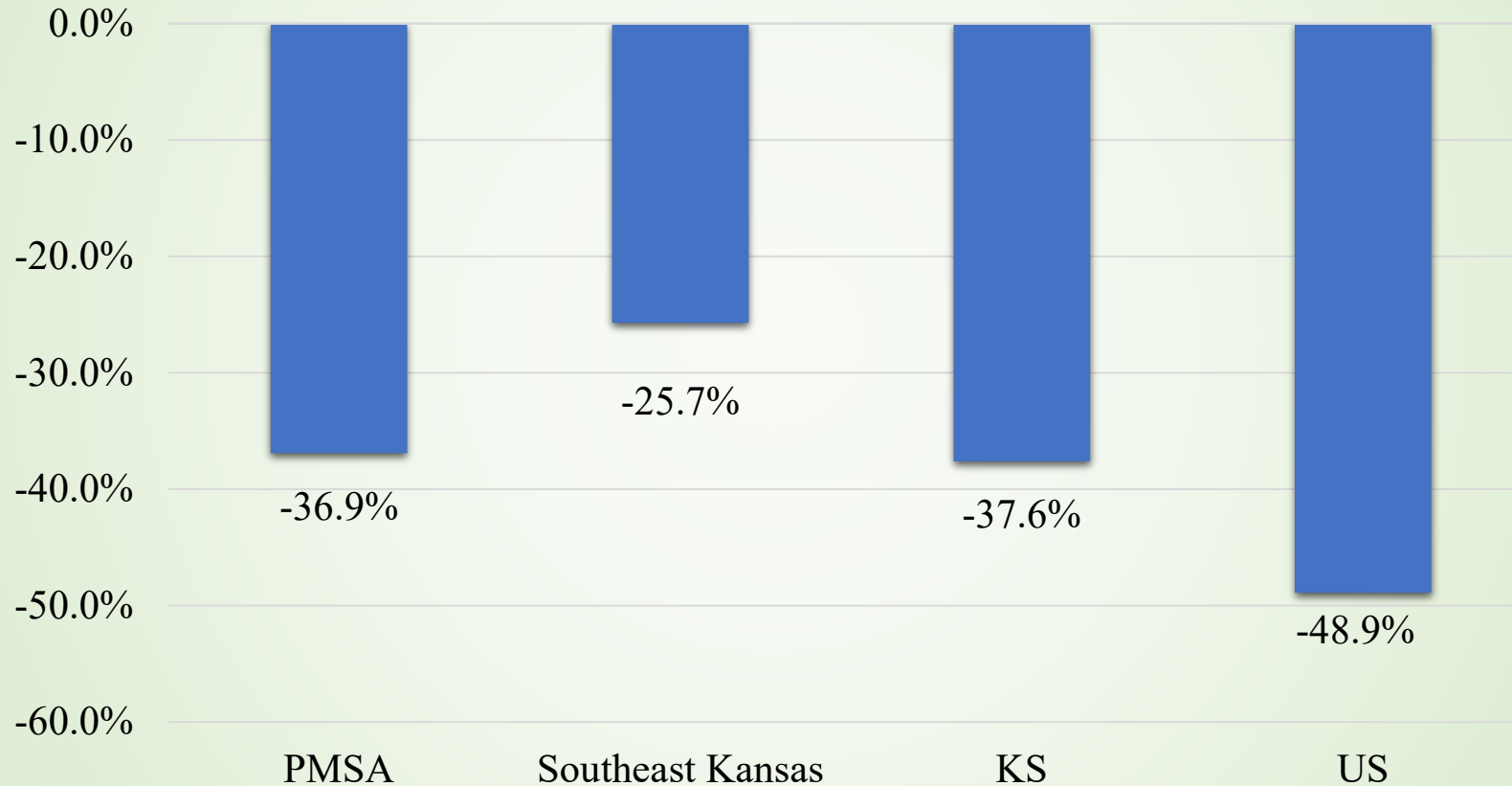
Lodging Industry Growth in Room Revenues 2015-2019



Source: The Council for Community and Economic Research



Lodging Industry Growth in Room Revenues Jan'19-Aug'19 to Jan'20-Aug'20



Source: The Council for Community and Economic Research



Quality of Life



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



Pittsburg Micropolitan Area ranked significantly higher than 835 other similar communities nationwide classified as 'urban, up-and-coming'

The study found that the Pittsburg 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**



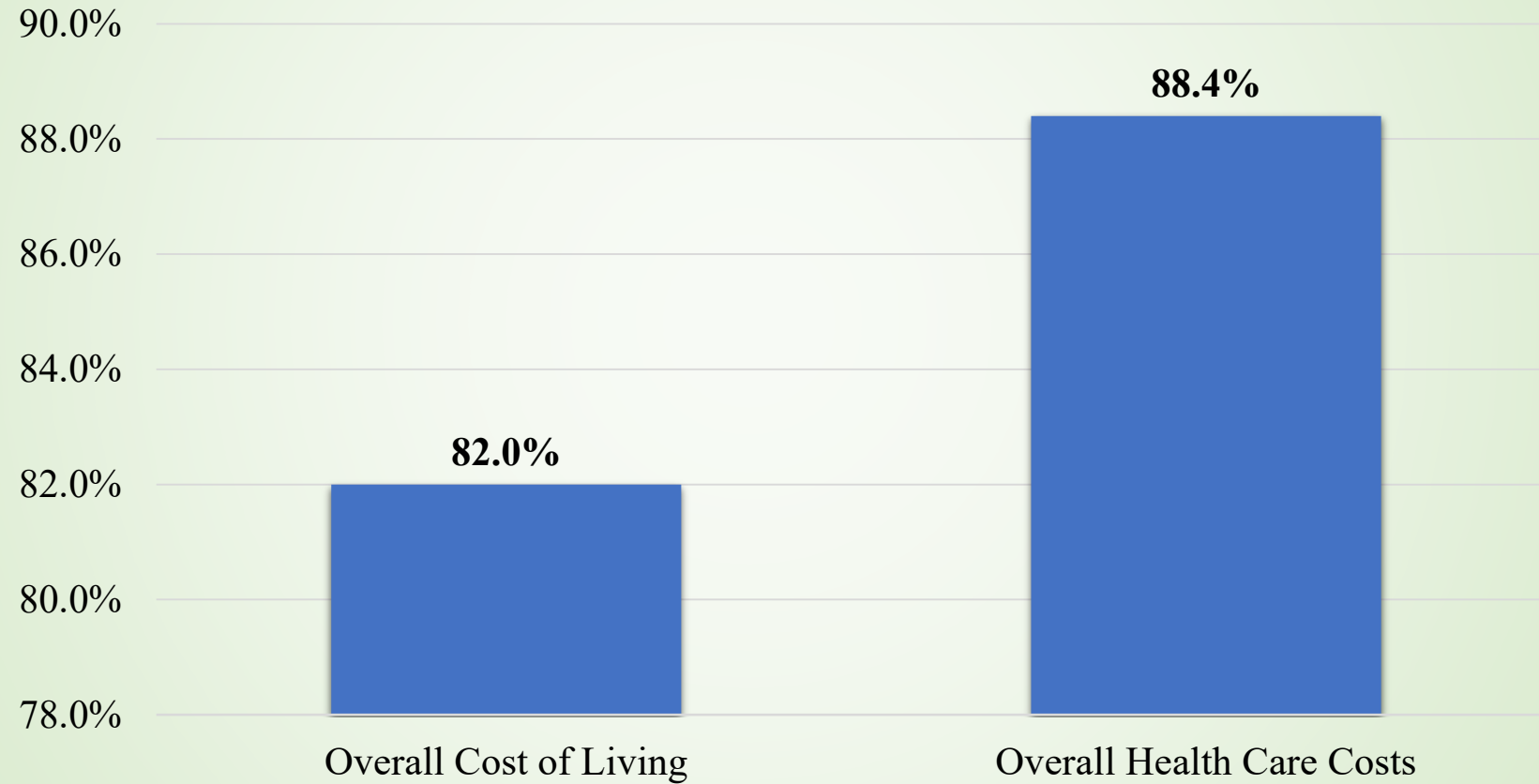
Vibrant Downtown

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, Q3 2019



Source: Council of Community and Economic Research



Strengths and Weaknesses



Major Strengths

- ❖ Pro Growth Local Leadership
- ❖ Strong Economic Development
- ❖ Partnership between the Chamber and the City

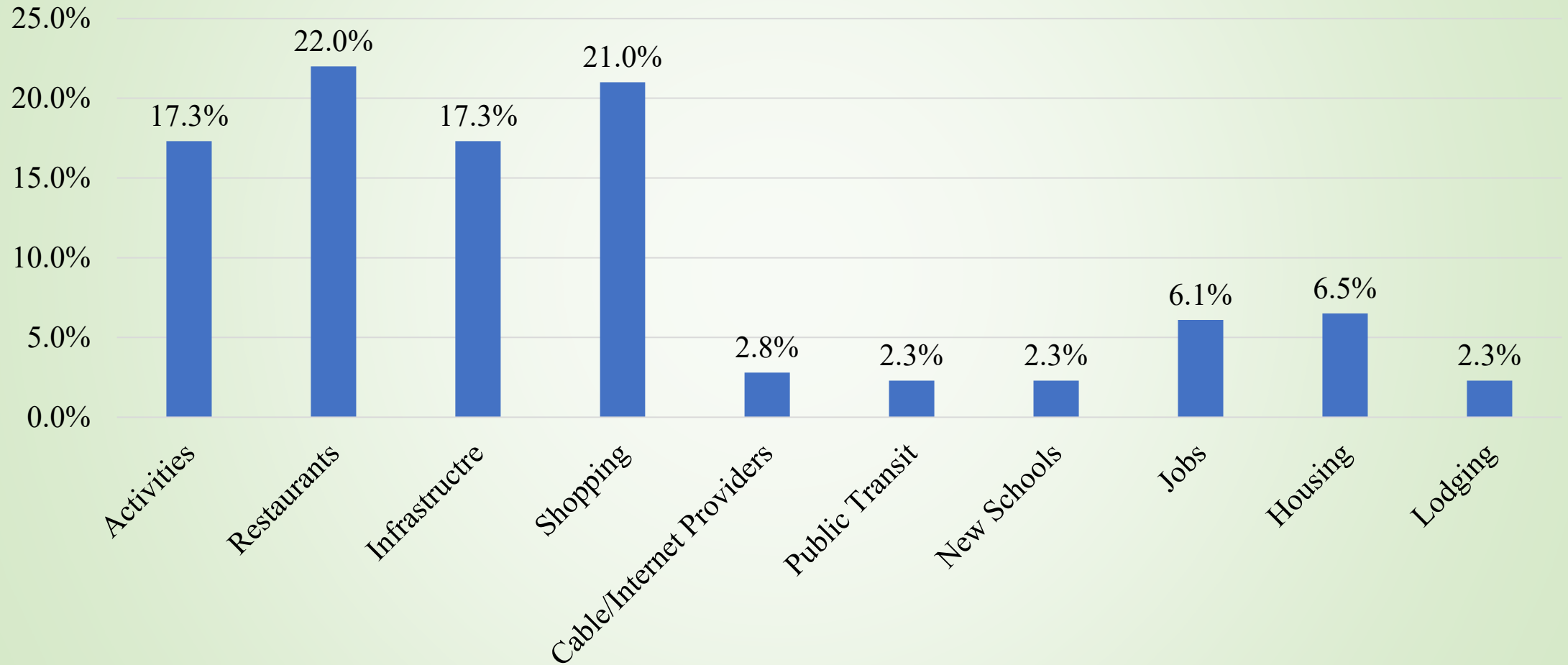




Pittsburg Area Labor Force Survey in 2016*

Economic Development Programs and Quality of Life Improvements

People in the Survey Who Live and Work in Pittsburg Like to See Implemented



Source: Kelce College of Business and the Pittsburg Chamber Survey

* Distributed by all major Firms to Employees



Major Weaknesses

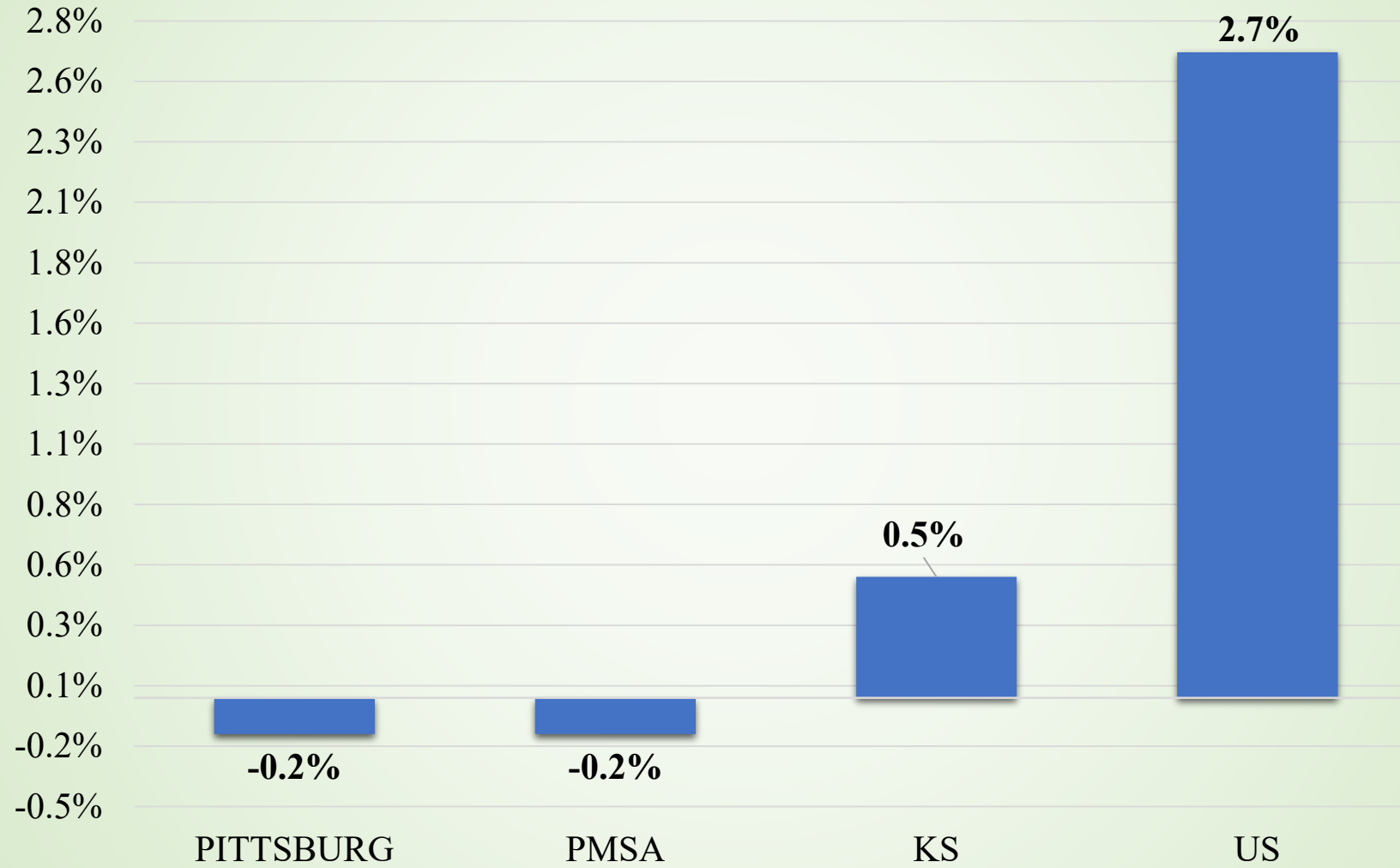
- ❖ Low ranking of the local schools in Pittsburg
- ❖ Population Growth

Ratings (out of 10):

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



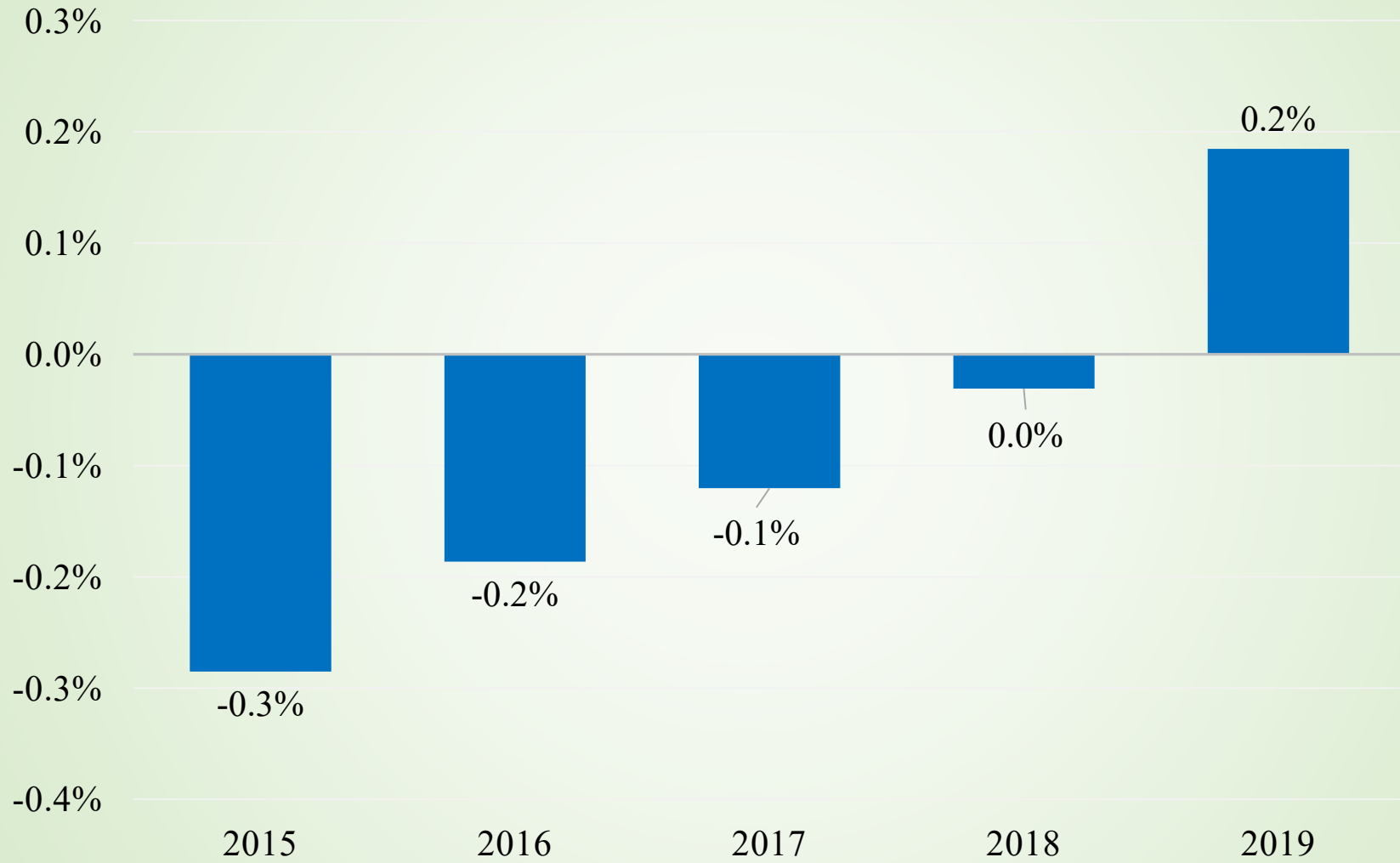
Population Growth 2015-2019



Source: Woods & Poole



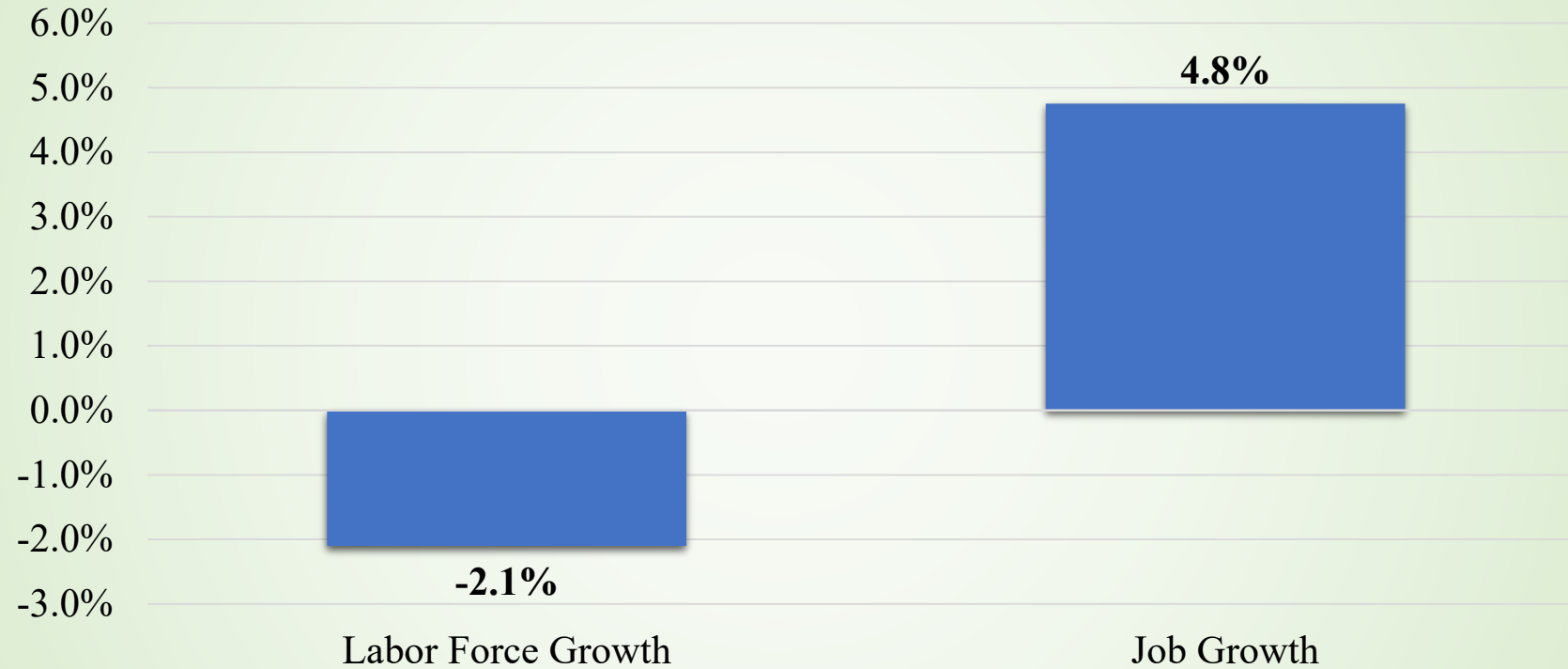
Percentage of Population Growth City of Pittsburgh



Source: Woods & Poole



Labor Force Growth and Job Growth Pittsburg Micropolitan Area Q1: 2011-2019



Source: U.S. Bureau of Labor Statistics



Thank you

Dr. Michael Davidsson