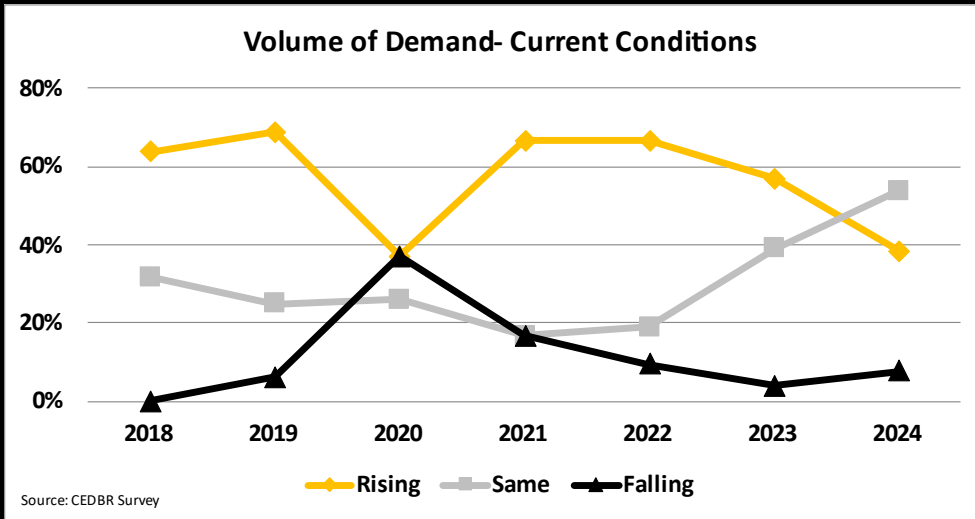


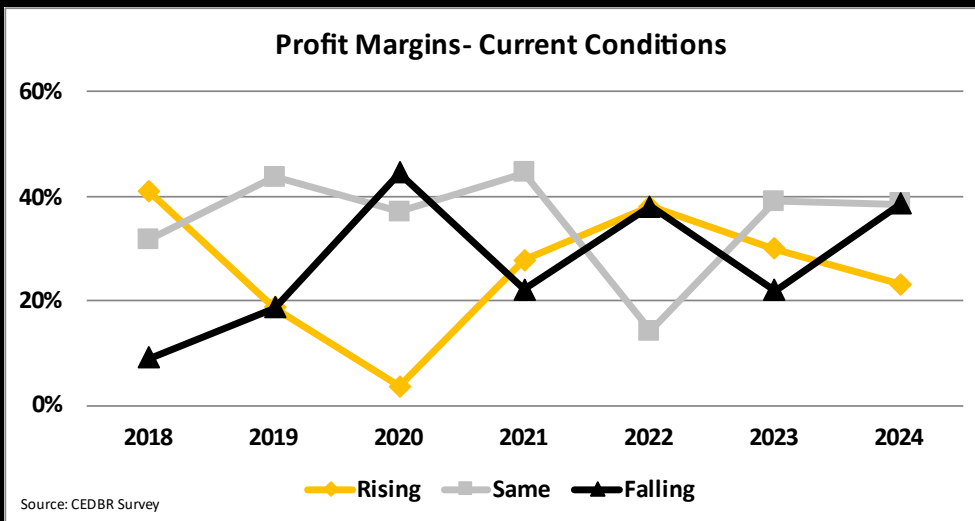
# 2024 Kansas Employment Forecast

Navigating the Future of Kansas' Economic  
Growth

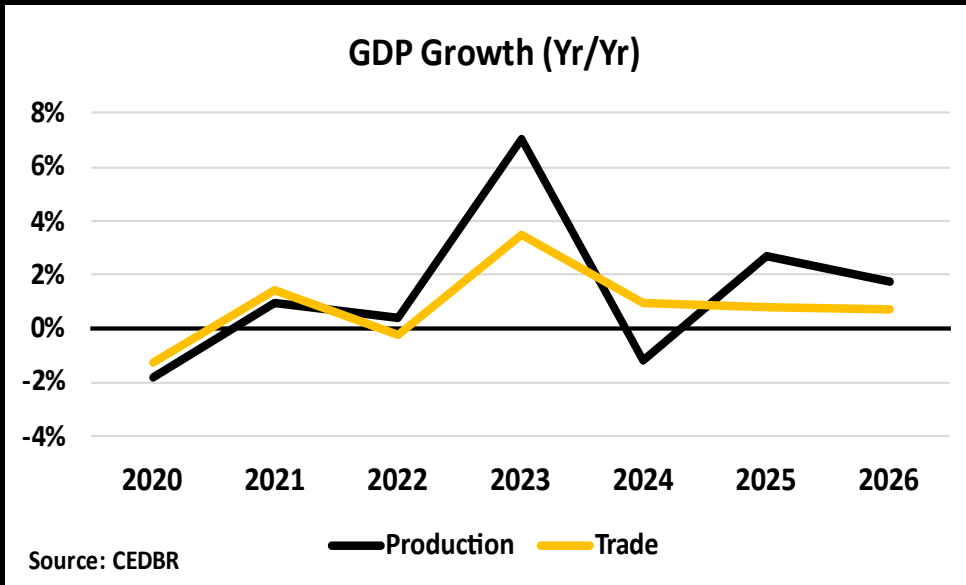
# Business Survey - Demand



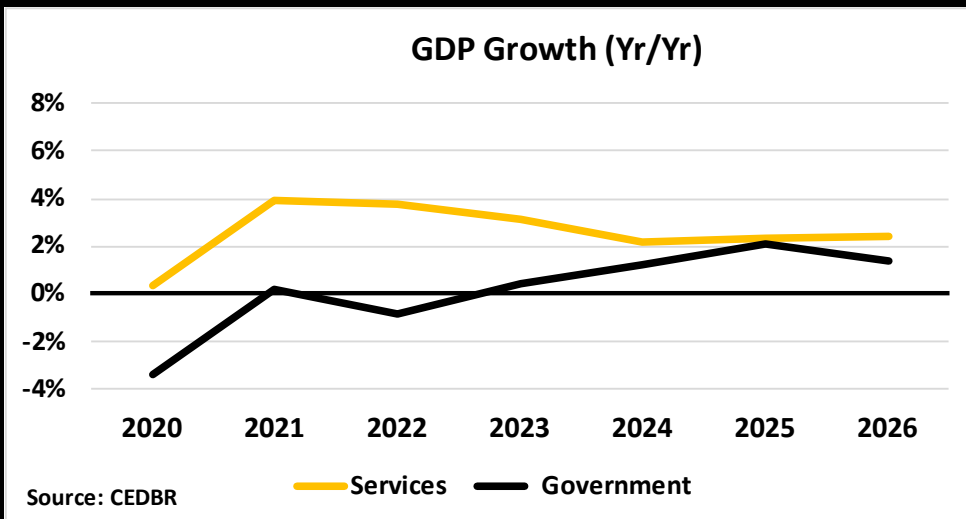
- More businesses expecting stagnant demand
- Profit margins slimming
- Expectations showed similar outlook



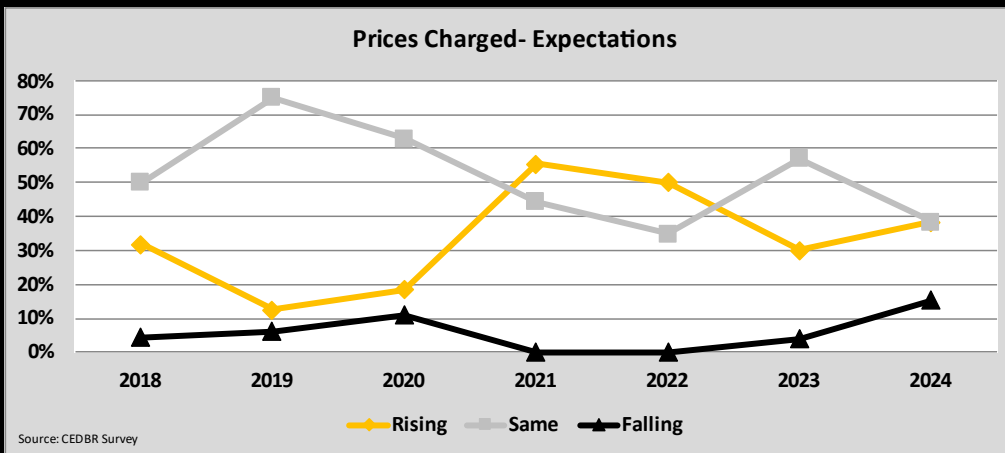
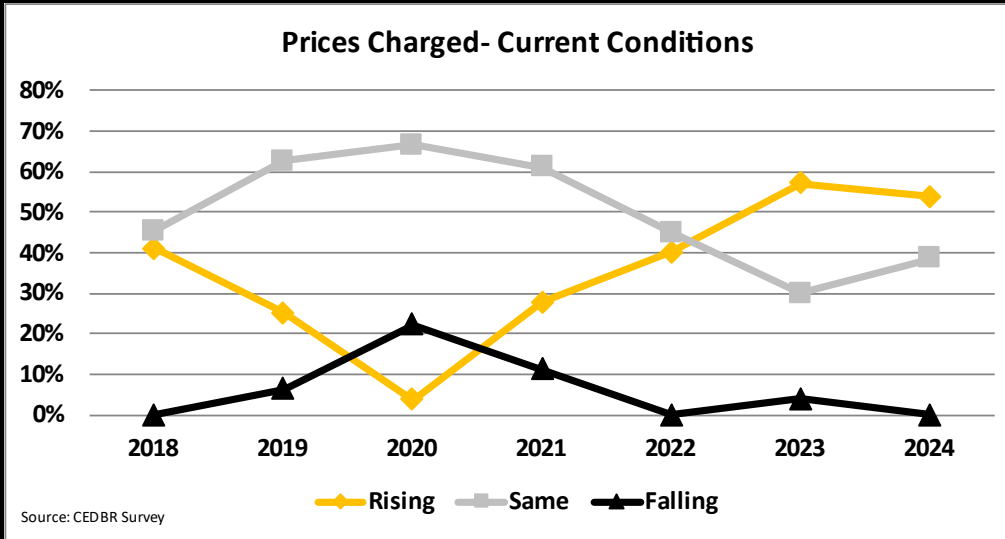
# Kansas GDP



- Good news, bad news
- Services sector stabilizing
- Production volatility



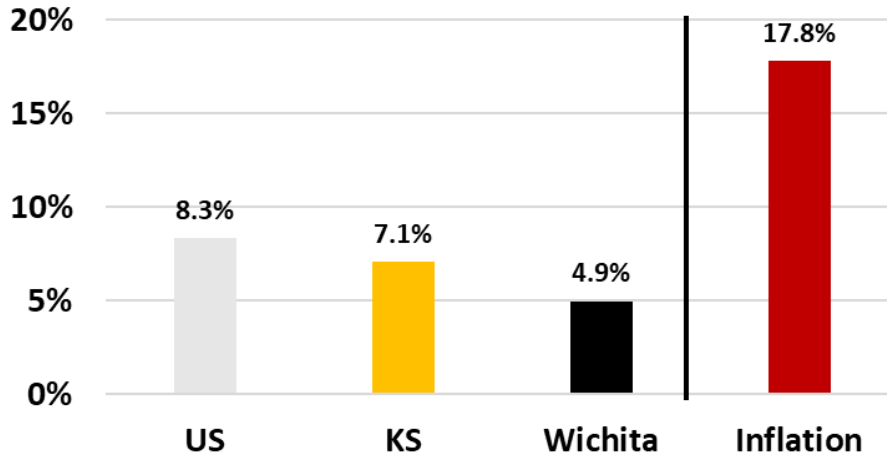
# Business Survey - Prices



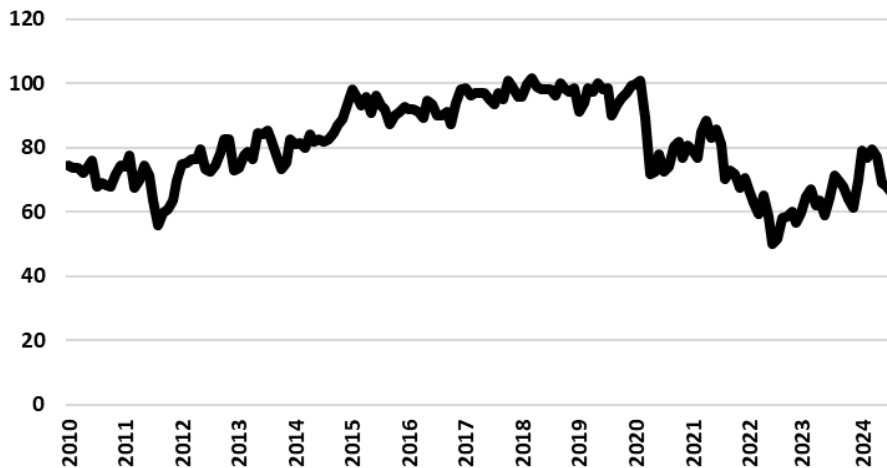
- Prices increasing, expected to rise
- More firms expecting to lower (and higher) prices than in 2023

# “Vibecession”

Per Capita Income Growth (2020-2023)

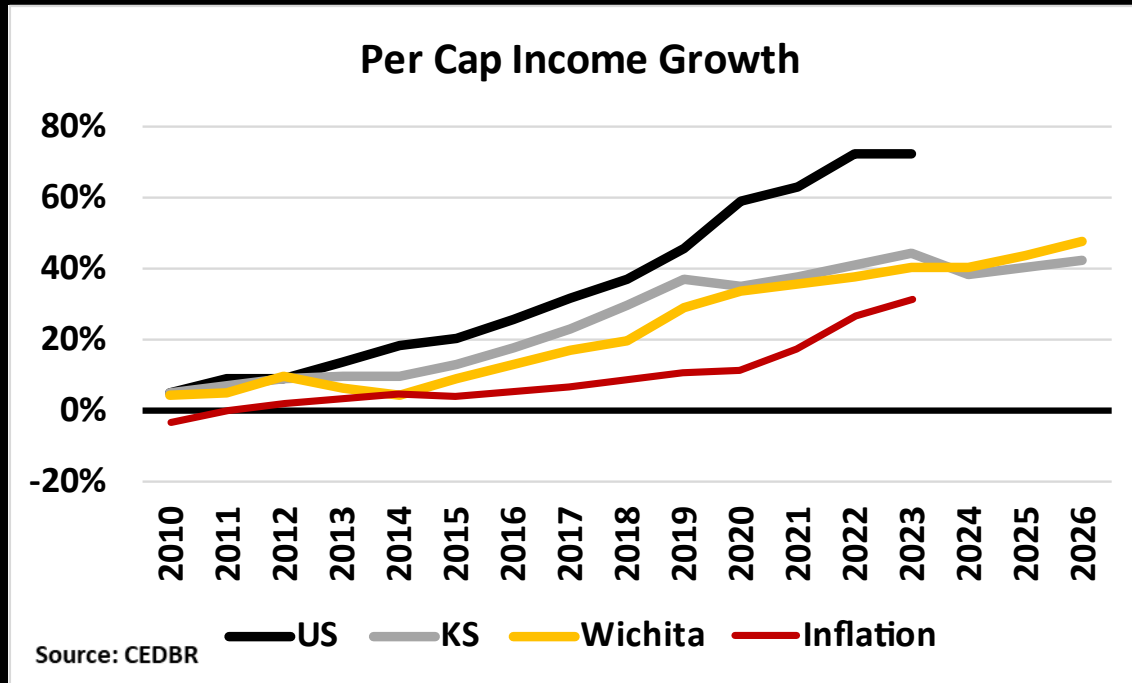


Michican Consumer Confidence Index



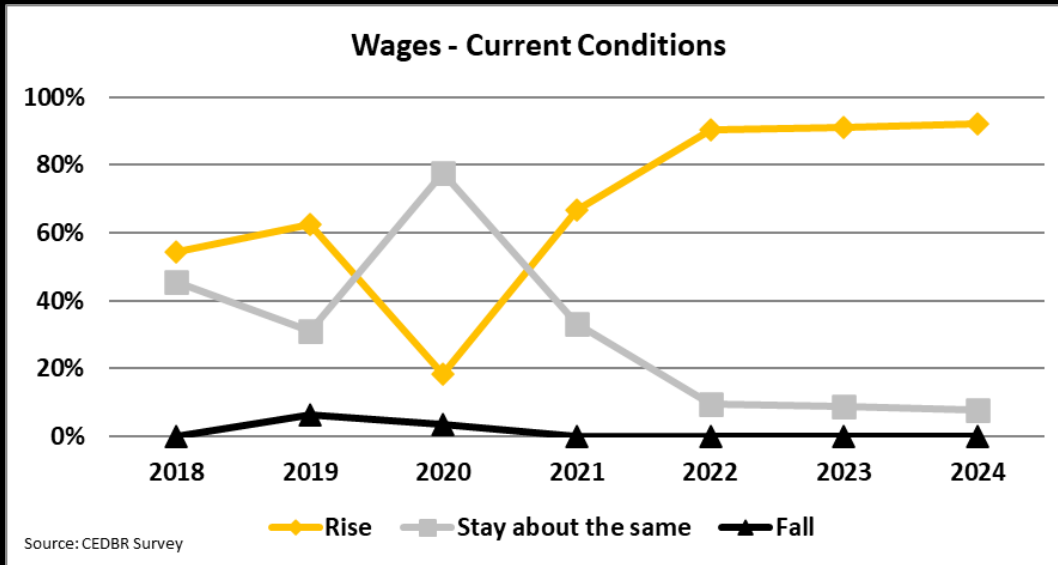
- Income Growth hasn't kept up with inflation
- Households are feeling pressure as costs rise
- Consumer Confidence hasn't rebounded

# The Bigger Picture



- Outpacing inflation in the long-term
- KS, Wichita lag behind US

# Business Survey - Wages



- Tight labor market puts pressure on wages
- Wages need to keep pace with inflation for income growth



# 2024 Top KS Performers

## Top 5 Industries by Employment

Education & Health Services	207,283
Professional & Business Services	181,425
Leisure & Hospitality	133,433
Durables	100,867
Financial Activities	76,550

Source: CEDBR, BLS

## Top 5 Industries by Growth

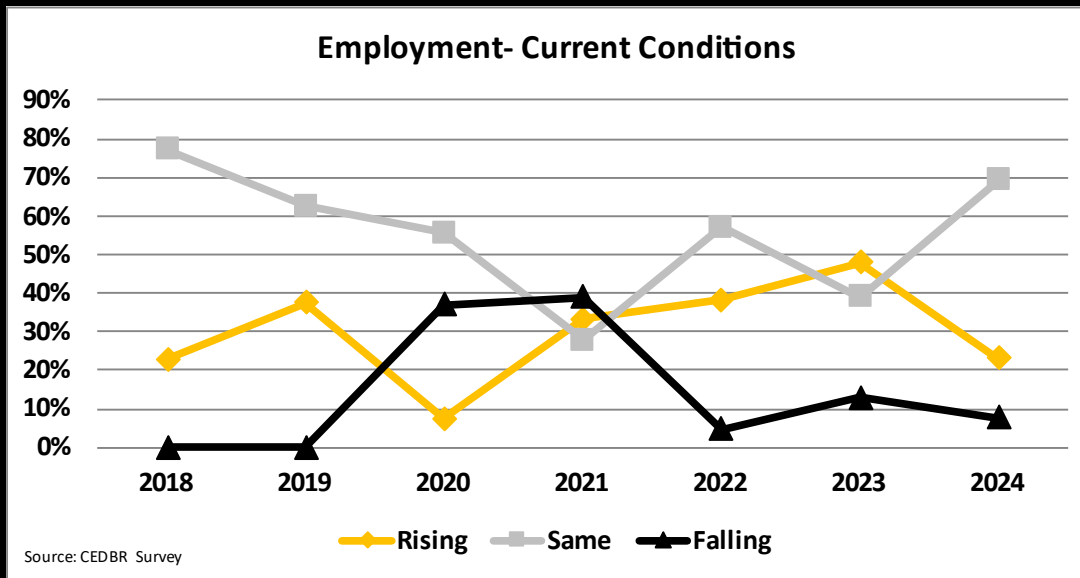
Nat. Resources, Mining & Cons.	4.5%
Leisure & Hospitality	3.9%
Education & Health Services	3.6%
Other Services	3.0%
Durables	2.6%

Source: CEDBR, BLS

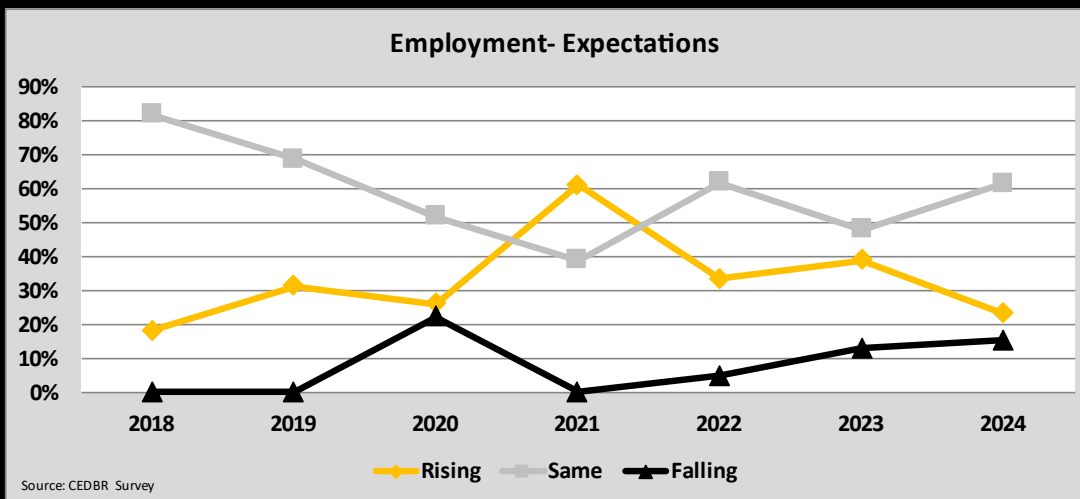
- Rebound in the service sector
- Transportation equipment manufacturing soars
  - 7.5% growth
  - 36.9% of durables workforce



# Business Survey - Employment

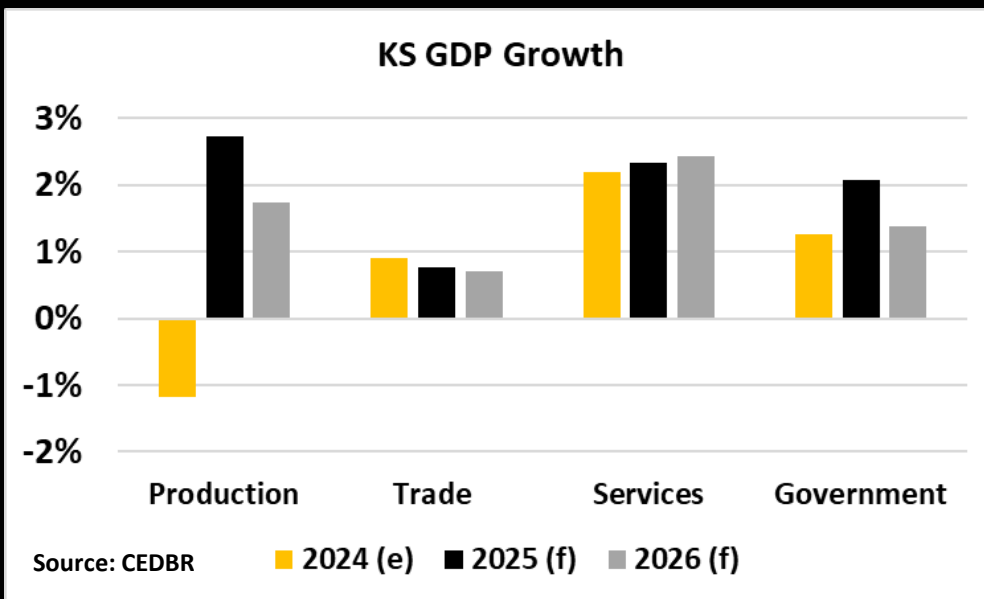
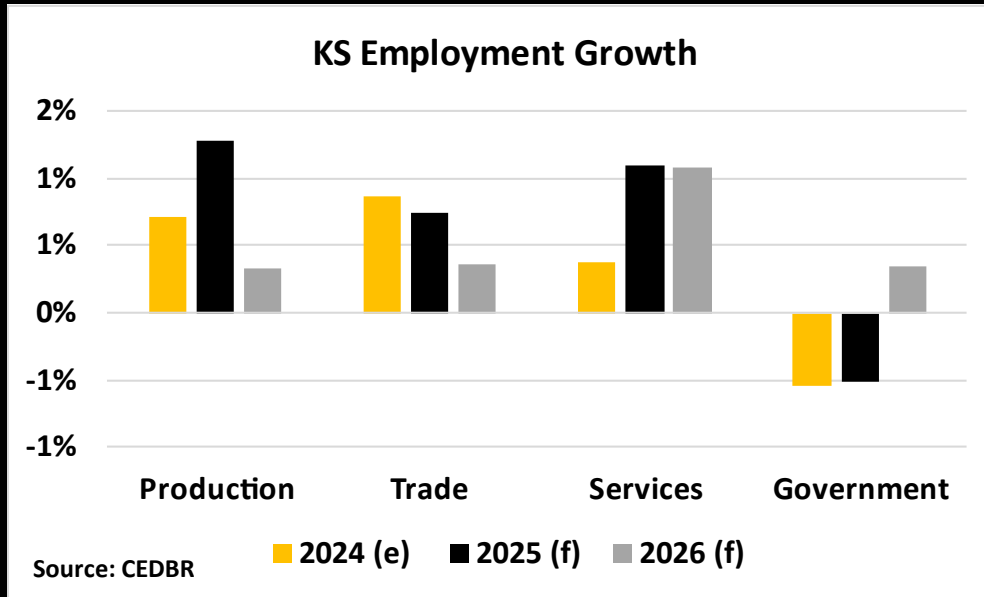


- Top Local Concern – Availability of Labor



- Stagnant growth in line with forecast

# 2024 KS Employment Growth

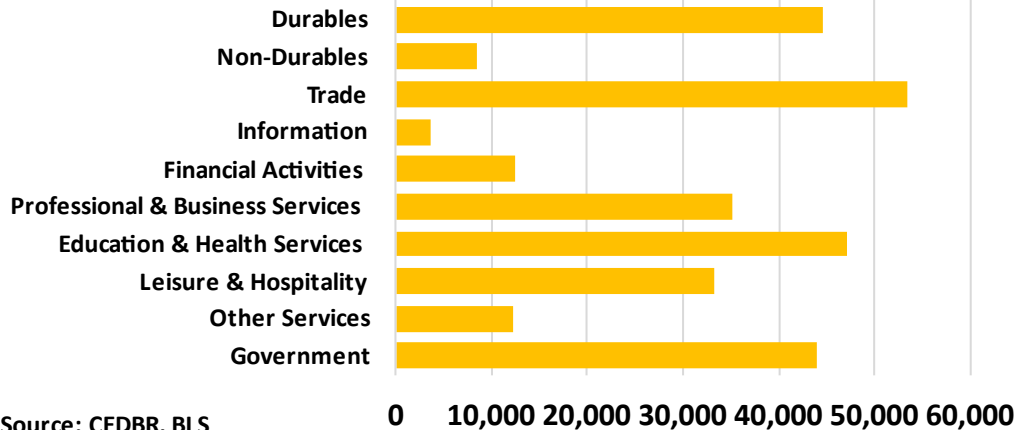


## Key Considerations:

- Materials costs vs. Labor costs
- Supply Chain
- Inflation
- Efficiencies

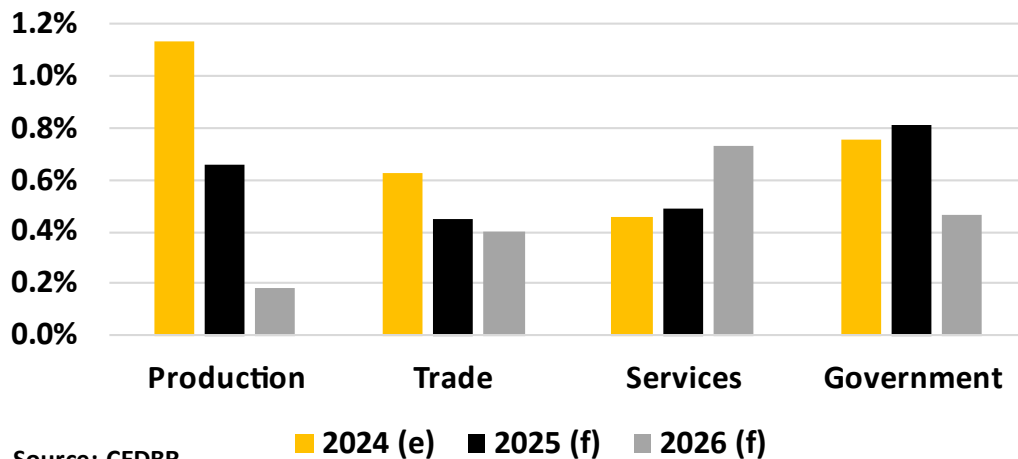
# 2024 ICT Employment Growth

ICT Employment (2024)



- Trade, Production - Growing but slowing
- Services follows KS trend in rebound

ICT Employment Growth



# Unemployment

<b>KANSAS LABOR MARKET</b>					
	<b>2022 (a)</b>	<b>2023 (a)</b>	<b>2024 (e)</b>	<b>2025 (f)</b>	<b>2026 (f)</b>
<b>Rate</b>	<b>2.7%</b>	<b>2.8%</b>	<b>3.2%</b>	<b>2.9%</b>	<b>2.8%</b>
Unemployment	39,593	40,472	46,863	42,856	40,864
Employment	1,463,010	1,471,195	1,462,916	1,470,072	1,474,615
Labor Force	1,502,603	1,511,668	1,509,779	1,512,928	1,515,478
<i>(a) actual (e) estimated (f) forecasted</i>					
<i>Source: CEDBR, BLS - LAUS</i>					

<b>WICHITA LABOR MARKET</b>					
	<b>2022 (a)</b>	<b>2023 (a)</b>	<b>2024 (e)</b>	<b>2025 (f)</b>	<b>2026 (f)</b>
<b>Rate</b>	<b>3.1%</b>	<b>3.0%</b>	<b>3.7%</b>	<b>3.7%</b>	<b>3.5%</b>
Unemployment	9,639	9,444	11,660	11,576	11,202
Employment	309,106	313,446	313,012	314,693	316,711
Labor Force	318,744	322,889	324,671	326,270	327,913
<i>(a) actual (e) estimated (f) forecasted</i>					
<i>Source: CEDBR, BLS - LAUS</i>					

- Labor market cooling off
- Frictional vs. Structural