

CHAPTER TEN

ECONOMIC DEVELOPMENT

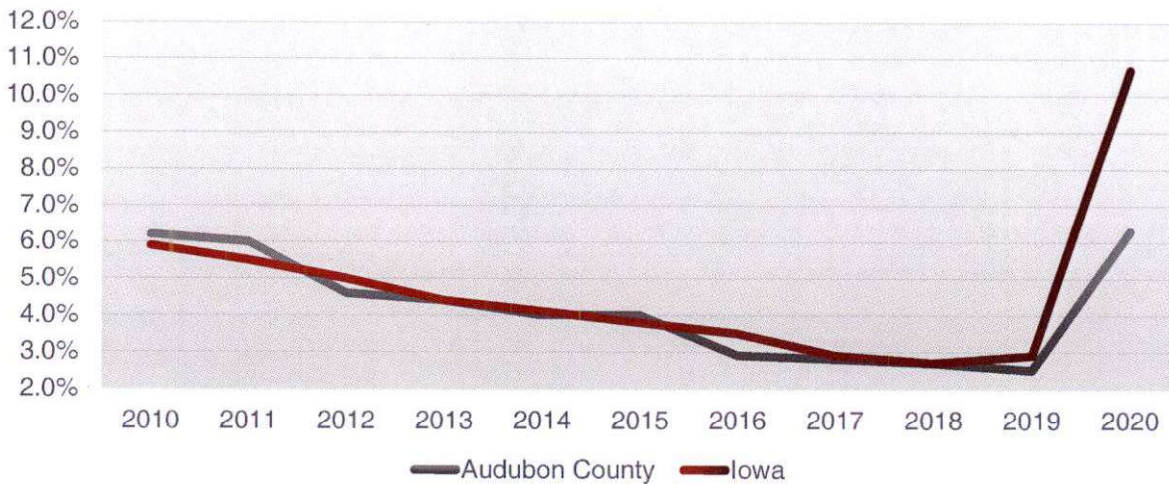


A strong economy is essential for Audubon County to grow and prosper. Understanding the county's current economic conditions is important before determining ways to increase the number of economic opportunities within the county.

EMPLOYMENT

Audubon County's unemployment rate has continued to remain very close to the State's unemployment. Since 2010, both Audubon County and Iowa's unemployment rates have been consistently decreasing. The 2020 unemployment rate spiked during the COVID-19 pandemic which affected the employment market.

Figure 10.1: Unemployment Rates, 2010-2020



Audubon County's largest industries include educational services, health care, social assistance, agriculture, and manufacturing which is shown in Table 10.2. This information from the American Community Survey is backed by information on the largest employers in Audubon County according to Audubon County Economic Development. AMVC employs 760 full and part-time employees making it the largest employer in the county. Audubon Community Schools employs 125 full and part-time employees making it the second largest employer in the county followed by the Audubon County Hospital (110 employees). Table 10.1 shows the 17 largest employers within the county.

Table 10.1: Audubon County Largest Employers, 2020

	Total Number of Employees
AMVC	760
Audubon Community Schools	125
Audubon County Hospital	110
Waspy's	97
Exira-EHK Schools	85
Puck Custom Enterprise	82
Friendship Home	75
Exira Care Center	75
Audubon County	68
Quality Machine	68
TNT	21
Amanco	20
Agriland FS	20
AccuSteel	17
Audubon State Bank	15
Landmands	15
Pat Kaiser Christensen Motors	12

Within Audubon County, the largest industry is the educational services, and health care and social assistance industry, which employs 672 residents (23.11% of the county's employed population). The next largest industry by employment is agriculture, forestry, fishing and hunting, and mining, employing 390 residents (13.41% of the county's employed populations). The complete breakdown of employment by industry is in Table 10.2.

Table 10.2: Employment by Industry, 2018

	Number	Percentage
Civilian employed population 16 years and over	2,908	100.00%
Agriculture, forestry, fishing and hunting, and mining	390	13.41%
Construction	229	7.87%
Manufacturing	311	10.69%
Wholesale trade	128	4.40%
Retail trade	273	9.39%
Transportation and warehousing, and utilities	159	5.47%
Information	59	2.03%
Finance and insurance, and real estate and rental and leasing	105	3.61%
Professional, scientific, and management, and administrative and waste management services	120	4.13%
Educational services, and health care and social assistance	672	23.11%
Arts, entertainment, and recreation, and accommodation and food services:	119	4.09%
Other services, except public administration	215	7.39%
Public administration	128	4.40%

Table 10.3 shows the employment by occupation for Audubon County Residents. The largest employers by occupation within Audubon County are careers in management, business, science, and arts occupations. These occupations employ 756 members, 26.00% of the city’s employed population. Sales and office occupations are the second largest category with 666 employees. Production, transportation, and material moving occupations are the third largest category employing 18.10% (526 employees) of Audubon County residents who are employed.

The second smallest category are the natural resources, construction, and maintenance occupations category which employs just under 17 percent of the city’s employed population. The smallest occupational category within Audubon County is the service occupations. This particular information is important when considering economic and development strategies that focus on and directly benefit the overall workforce in Audubon County.

Table 10.3: Employment by Occupational Category, 2018

	Number Employed	Percent
Management, business, science, and arts occupations	756	26.00%
Service occupations	471	16.20%
Sales and office occupations	666	22.90%
Natural Resources, construction, and maintenance occupations	491	16.90%
Production, transportation, and material moving occupations	526	18.10%

Table 10.4 shows the breakdown of employment in place for the employed residents of Audubon County in 2018. Over half of Audubon County’s working residents live and work within the county. All but 40 of the county’s residents live and work within Iowa.

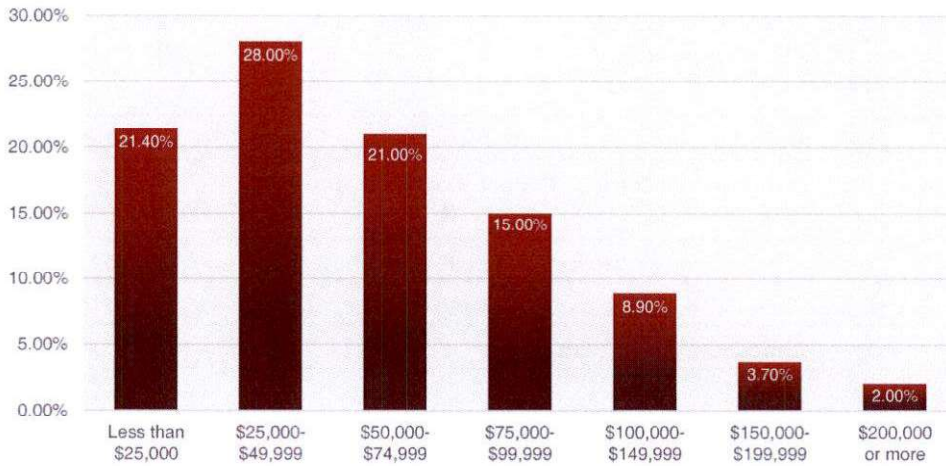
Table 10.4: Employment by Place, 2018

	Number of Employees	Percent
State of Iowa	2,832	98.60%
Audubon County	1,784	62.10%
Outside Audubon County	1,048	36.50%
Outside Iowa	40	1.40%

INCOME

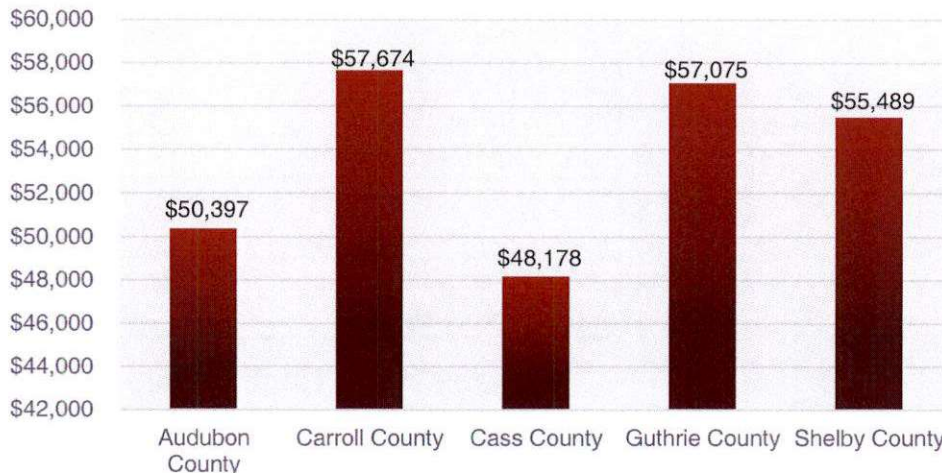
Income is another indicator of the strength of an economy within the county. The Figure 10.2 shows the distribution of the household income within the county. 28% of the county’s households make \$25,000-\$49,999 per year. In 2018, over 21 percent of the county’s households made less than \$25,000 per year. Over 14% of the county’s population makes more than \$100,000 per year.

Figure 10.2: Audubon County Household Income, 2018



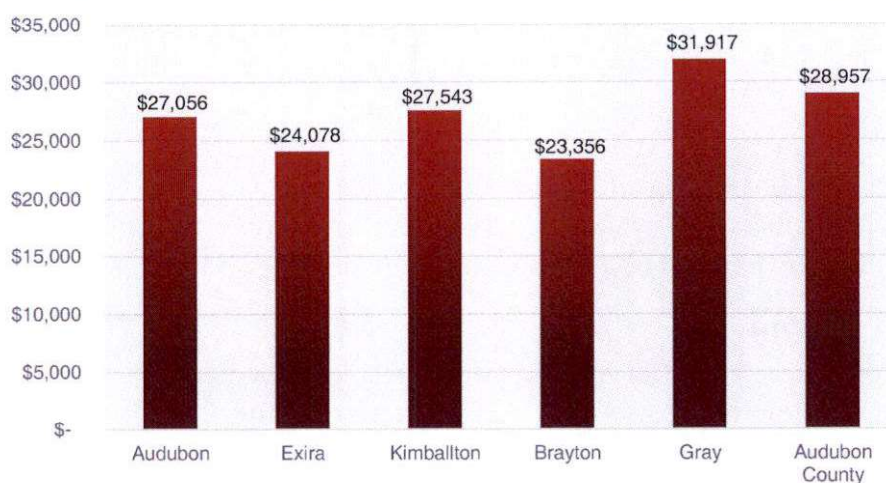
In 2010, Audubon County’s median household income was around \$42,717. Over the next eight years, the median household income increased to \$50,397, and increase of about 18%. Compared to neighboring counties, Audubon County’s median household income is the second lowest. Cass County’s median household income is the lowest of the compared counties at \$48,178. Figure 10.3 shows Audubon County’s median household income compared to four other counties which have similar population makeup and location.

Figure 10.3: Median Household Income Comparison (County), 2018



Per capita income, or income per person, is another way to consider income within the community. Audubon County’s per capita income in 2018 was \$28,957, up 20 percent from the per capita income of \$24,207 in 2010. Figure 10.4 shows a comparison of Audubon County to its incorporated cities.

Figure 10.4: Per Capita Income Comparison, 2018



GOALS

Build workforce

Creating a workforce which not only can fill the currently available positions, but is strong enough to attract new businesses is important. There is always room to improve the county's workforce and utilizing programs which are already in place will be beneficial in the advancement of the workforce.

- Action Items:**
- Offer attractive housing for new and current workers (\$100,000 to \$150,000)
 - Employers are willing to train workers
 - Create new rental properties for workers to move into

Attract new-to-Audubon County businesses

New business start-up is recognized as a priority for economic development within the county. Attracting new businesses will assist in meeting a larger goal of population growth by providing the additional jobs needed to support a growing population. As the county and its cities work towards attracting new businesses, it is important to look for businesses that would compliment the current existing businesses.

- Action Items:**
- Explore the feasibility of installing infrastructure to Valley Business Park
 - Promote Valley Business Park for light industrial
 - Promote incentives available for new business
 - Create marketing videos of Valley Business Park
 - Market available buildings
 - Secure funding to make the business park more usable
 - Improve internet capabilities throughout the county

Support existing businesses

Assisting existing businesses continues to be a priority for economic development throughout the County. Supporting existing local businesses is important as successful businesses will assist with the attraction of new businesses.

- Action Items:**
- Assist local businesses with expansion or other needs
 - Inform businesses of available tools and resources they can utilize
 - Encourage expansion of local businesses by offering similar incentives as new business

Increase wage levels

Without adequate wage levels, potential employees may seek employment elsewhere. It is important that the wage levels within the county are able to support the cost of living.

- Action Items:**
- Aggressively recruit high tech, high skill companies to the area by marketing available telecommunications infrastructure, the available workforce, and the available sites

Support those who work from home

The ever-changing business climate has shifted towards employees working remotely from their homes. This shift has caused these employees to notice a deficit in a number of services/utilities within the region. Support for these employees is vital to keep them from moving elsewhere.

- Action Items:**
- Improve internet capabilities
 - Connect to fiber where not already connected

Secure new retail businesses

Business types within Audubon County are diverse, but there seem to be a few types that are missing. Being able to secure these additional business types would create a more complete retail environment for the County.

- Action Items:**
- Secure a farm supply store
 - Secure a men's clothing store