6 Minnesota ZIPs

Minnesota Department of Employment & Economic Development (DEED)

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Economy Overview

Report Parameters

6 ZIPS

<table>
<thead>
<tr>
<th>ZIP</th>
<th>City, MN (in County)</th>
</tr>
</thead>
<tbody>
<tr>
<td>55301</td>
<td>Albertville, MN (in Wright county)</td>
</tr>
<tr>
<td>55308</td>
<td>Becker, MN (in Sherburne county)</td>
</tr>
<tr>
<td>55309</td>
<td>Big Lake, MN (in Sherburne county)</td>
</tr>
<tr>
<td>55330</td>
<td>Elk River, MN (in Sherburne county)</td>
</tr>
<tr>
<td>55362</td>
<td>Monticello, MN (in Wright county)</td>
</tr>
<tr>
<td>55376</td>
<td>Saint Michael, MN (in Wright county)</td>
</tr>
</tbody>
</table>

Class of Worker

QCEW Employees, Non-QCEW Employees, and Self-Employed

The information in this report pertains to the chosen geographical areas.
**Economy Overview**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>121,103</td>
<td>41,178</td>
<td>$60.0K</td>
</tr>
</tbody>
</table>

Population grew by 9,637 over the last 5 years and is projected to grow by 9,346 over the next 5 years.

Jobs grew by 1,220 over the last 5 years and are projected to grow by 3,336 over the next 5 years.

Regional average earnings per job are $16.6K below the national average earnings of $76.6K per job.

**Takeaways**

- As of 2021 the region's population increased by 8.6% since 2016, growing by 9,637. Population is expected to increase by 7.7% between 2021 and 2026, adding 9,346.
- From 2016 to 2021, jobs increased by 3.1% in 6 Minnesota ZIPs from 39,958 to 41,178. This change outpaced the national growth rate of 0.7% by 2.4%. Labor force data is not available for 6 Minnesota ZIPs.
- There is no education attainment data for 6 Minnesota ZIPs.
- The top three industries in 2021 are Education and Hospitals (Local Government), Restaurants and Other Eating Places, and Local Government, Excluding Education and Hospitals.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Region</td>
<td>121,103</td>
<td>N/A</td>
<td>41,178</td>
<td>101.1</td>
<td>$4.81B</td>
<td>$8.67B</td>
<td>$5.28B</td>
</tr>
<tr>
<td>Nation</td>
<td>331,820,028</td>
<td>162,302,777</td>
<td>161,875,556</td>
<td>100.0</td>
<td>$22.09T</td>
<td>$0</td>
<td>$10.75T</td>
</tr>
</tbody>
</table>
Dec 2021 Labor Force Breakdown

Population breakdown data is not available at the ZIP level. Please choose a different region to see this data.

Educational Attainment

Educational attainment data is not available at the ZIP level. Please choose a different region to see this data.
Historic & Projected Trends

Population Trends

As of 2021 the region's population increased by 8.6% since 2016, growing by 9,637. Population is expected to increase by 7.7% between 2021 and 2026, adding 9,346.

<table>
<thead>
<tr>
<th>Timeframe</th>
<th>Population</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>111,466</td>
</tr>
<tr>
<td>2017</td>
<td>112,767</td>
</tr>
<tr>
<td>2018</td>
<td>115,208</td>
</tr>
<tr>
<td>2019</td>
<td>117,414</td>
</tr>
<tr>
<td>2020</td>
<td>118,847</td>
</tr>
<tr>
<td>2021</td>
<td>121,103</td>
</tr>
<tr>
<td>2022</td>
<td>123,064</td>
</tr>
<tr>
<td>2023</td>
<td>125,016</td>
</tr>
<tr>
<td>2024</td>
<td>126,868</td>
</tr>
<tr>
<td>2025</td>
<td>128,689</td>
</tr>
<tr>
<td>2026</td>
<td>130,449</td>
</tr>
</tbody>
</table>
Job Trends

From 2016 to 2021, jobs increased by 3.1% in 6 Minnesota ZIPs from 39,958 to 41,178. This change outpaced the national growth rate of 0.7% by 2.4%.

<table>
<thead>
<tr>
<th>Timeframe</th>
<th>Jobs</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>39,958</td>
</tr>
<tr>
<td>2017</td>
<td>40,195</td>
</tr>
<tr>
<td>2018</td>
<td>40,901</td>
</tr>
<tr>
<td>2019</td>
<td>41,560</td>
</tr>
<tr>
<td>2020</td>
<td>40,092</td>
</tr>
<tr>
<td>2021</td>
<td>41,178</td>
</tr>
<tr>
<td>2022</td>
<td>42,028</td>
</tr>
<tr>
<td>2023</td>
<td>42,772</td>
</tr>
<tr>
<td>2024</td>
<td>43,440</td>
</tr>
<tr>
<td>2025</td>
<td>44,043</td>
</tr>
<tr>
<td>2026</td>
<td>44,514</td>
</tr>
</tbody>
</table>
Your area has 24,665 millennials (ages 25-39). The national average for an area this size is 24,491.

Retirement risk is low in your area. The national average for an area this size is 35,372 people 55 or older, while there are 26,779 here.

Racial diversity is low in your area. The national average for an area this size is 47,870 racially diverse people, while there are 12,303 here.

Veterans data is not available at the ZIP level. Please choose a different region level to see this data.

Crime data is not available at the ZIP level. Please choose a different region level to see this data.

Crime data is not available at the ZIP level. Please choose a different region level to see this data.
Where Talent Works

Understanding where talent in the region currently works compared to where talent lives can help you optimize site decisions.

<table>
<thead>
<tr>
<th>ZIP</th>
<th>Name</th>
<th>2021 Employment</th>
</tr>
</thead>
<tbody>
<tr>
<td>55330</td>
<td>Elk River, MN (in Sherburne)</td>
<td>15,842</td>
</tr>
<tr>
<td>55362</td>
<td>Monticello, MN (in Wright)</td>
<td>10,017</td>
</tr>
<tr>
<td>55376</td>
<td>Saint Michael, MN (in Wright)</td>
<td>4,461</td>
</tr>
<tr>
<td>55301</td>
<td>Albertville, MN (in Sherburne)</td>
<td>4,035</td>
</tr>
<tr>
<td>55309</td>
<td>Big Lake, MN (in Sherburne)</td>
<td>3,695</td>
</tr>
</tbody>
</table>

Where Talent Lives

<table>
<thead>
<tr>
<th>ZIP</th>
<th>Name</th>
<th>2021 Workers</th>
</tr>
</thead>
<tbody>
<tr>
<td>55330</td>
<td>Elk River, MN (in Sherburne)</td>
<td>23,807</td>
</tr>
<tr>
<td>55309</td>
<td>Big Lake, MN (in Sherburne)</td>
<td>12,000</td>
</tr>
<tr>
<td>55362</td>
<td>Monticello, MN (in Wright)</td>
<td>11,864</td>
</tr>
<tr>
<td>55376</td>
<td>Saint Michael, MN (in Wright)</td>
<td>9,675</td>
</tr>
<tr>
<td>55301</td>
<td>Albertville, MN (in Wright)</td>
<td>7,213</td>
</tr>
</tbody>
</table>
Inbound and Outbound Migration

Migration data is not available at the ZIP level. Please select county level or higher to see this data.
Industry Characteristics

Largest Industries

Government
Retail Trade
Manufacturing
Health Care and Social Assistance
Construction
Accommodation and Food Services
Other Services (except Public Administration)
Transportation and Warehousing
Administrative and Support and Waste Management and Remediation Services
Wholesale Trade
Professional, Scientific, and Technical Services
Utilities
Agriculture, Forestry, Fishing and Hunting
Finance and Insurance
Arts, Entertainment, and Recreation
Educational Services
Real Estate and Rental and Leasing
Information
Management of Companies and Enterprises
Mining, Quarrying, and Oil and Gas Extraction

Industry Jobs vs National Average
Top Growing Industries

- Construction
- Manufacturing
- Professional, Scientific, and Technical Services
- Agriculture, Forestry, Fishing and Hunting
- Retail Trade
- Administrative and Support and Waste Management and Remediation Services
- Transportation and Warehousing
- Educational Services
- Other Services (except Public Administration)
- Accommodation and Food Services
- Finance and Insurance
- Real Estate and Rental and Leasing
- Arts, Entertainment, and Recreation
- Mining, Quarrying, and Oil and Gas Extraction

Industry Jobs Growth
Top Industry Location Quotient

- Utilities
- Agriculture, Forestry, Fishing and Hunting
- Manufacturing
- Construction
- Retail Trade
- Accommodation and Food Services
- Arts, Entertainment, and Recreation
- Other Services (except Public Administration)
- Transportation and Warehousing
- Government
- Health Care and Social Assistance
- Wholesale Trade
- Mining, Quarrying, and Oil and Gas Extraction
- Administrative and Support and Waste Management and Remediation Services
- Real Estate and Rental and Leasing
- Finance and Insurance
- Professional, Scientific, and Technical Services
- Information
- Educational Services
- Management of Companies and Enterprises
Top Industry GRP

Gross Regional Product

- Manufacturing
- Utilities
- Government
- Construction
- Retail Trade
- Health Care and Social Assistance
- Wholesale Trade
- Finance and Insurance
- Transportation and Warehousing
- Real Estate and Rental and Leasing
- Professional, Scientific, and Technical Services
- Accommodation and Food Services
- Administrative and Support and Waste Management and Remediation Services
- Other Services (except Public Administration)
- Information
- Agriculture, Forestry, Fishing and Hunting
- Management of Companies and Enterprises
- Arts, Entertainment, and Recreation
- Educational Services
- Mining, Quarrying, and Oil and Gas Extraction
Top Industry Earnings

- Utilities
- Management of Companies and Enterprises
- Finance and Insurance
- Mining, Quarrying, and Oil and Gas Extraction
- Wholesale Trade
- Manufacturing
- Construction
- Information
- Government
- Professional, Scientific, and Technical Services
- Transportation and Warehousing
- Real Estate and Rental and Leasing
- Health Care and Social Assistance
- Agriculture, Forestry, Fishing and Hunting
- Administrative and Support and Waste Management and Remediation Services
- Educational Services
- Retail Trade
- Other Services (except Public Administration)
- Accommodation and Food Services
- Arts, Entertainment, and Recreation
Business Characteristics

Business Size

<table>
<thead>
<tr>
<th>Employee Range</th>
<th>Percentage</th>
<th>Business Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 to 4 employees</td>
<td>32.0%</td>
<td>1,080</td>
</tr>
<tr>
<td>5 to 9 employees</td>
<td>27.9%</td>
<td>944</td>
</tr>
<tr>
<td>10 to 19 employees</td>
<td>23.9%</td>
<td>808</td>
</tr>
<tr>
<td>20 to 49 employees</td>
<td>11.6%</td>
<td>392</td>
</tr>
<tr>
<td>50 to 99 employees</td>
<td>3.2%</td>
<td>108</td>
</tr>
<tr>
<td>100 to 249 employees</td>
<td>1.2%</td>
<td>41</td>
</tr>
<tr>
<td>250 to 499 employees</td>
<td>0.1%</td>
<td>5</td>
</tr>
<tr>
<td>500+ employees</td>
<td>0.0%</td>
<td>1</td>
</tr>
</tbody>
</table>

*Business Data by DatabaseUSA.com is third-party data provided by Emsi to its customers as a convenience, and Emsi does not endorse or warrant its accuracy or consistency with other published Emsi data. In most cases, the Business Count will not match total companies with profiles on the summary tab.*
Workforce Characteristics

Largest Occupations

- Sales and Related
- Transportation and Material Moving
- Office and Administrative Support
- Food Preparation and Serving Related
- Production
- Construction and Extraction
- Management
- Educational Instruction and Library
- Healthcare Practitioners and Technical
- Healthcare Support
- Business and Financial Operations
- Installation, Maintenance, and Repair
- Building and Grounds Cleaning and Maintenance
- Personal Care and Service
- Architecture and Engineering
- Protective Service
- Computer and Mathematical
- Community and Social Service
- Arts, Design, Entertainment, Sports, and Media
- Life, Physical, and Social Science
- Military-only
- Farming, Fishing, and Forestry
- Legal
Top Growing Occupations

- Construction and Extraction
- Transportation and Material Moving
- Business and Financial Operations
- Management
- Installation, Maintenance, and Repair
- Food Preparation and Serving Related
- Production
- Protective Service
- Community and Social Service
- Building and Grounds Cleaning and Maintenance
- Computer and Mathematical
- Architecture and Engineering
- Arts, Design, Entertainment, Sports, and Media
- Farming, Fishing, and Forestry
- Legal
- Military-only
Top Occupation Location Quotient

1. Production
2. Construction and Extraction
3. Military-only
4. Personal Care and Service
5. Food Preparation and Serving Related
6. Sales and Related
7. Educational Instruction and Library
8. Architecture and Engineering
9. Building and Grounds Cleaning and Maintenance
10. Transportation and Material Moving
11. Management
12. Life, Physical, and Social Science
13. Installation, Maintenance, and Repair
14. Healthcare Support
15. Farming, Fishing, and Forestry
16. Community and Social Service
17. Protective Service
18. Arts, Design, Entertainment, Sports, and Media
19. Healthcare Practitioners and Technical
20. Office and Administrative Support
22. Computer and Mathematical
23. Legal
Top Occupation Earnings

- Legal
- Management
- Life, Physical, and Social Science
- Computer and Mathematical
- Architecture and Engineering
- Healthcare Practitioners and Technical
- Business and Financial Operations
- Construction and Extraction
- Installation, Maintenance, and Repair
- Community and Social Service
- Educational Instruction and Library
- Protective Service
- Arts, Design, Entertainment, Sports, and Media
- Production
- Office and Administrative Support
- Military-only
- Transportation and Material Moving
- Building and Grounds Cleaning and Maintenance
- Sales and Related
- Healthcare Support
- Personal Care and Service
- Food Preparation and Serving Related
- Farming, Fishing, and Forestry

Postings data is not available for the currently selected region.

Underemployment data is not available for the currently selected region.
Educational Pipeline

In 2020, there were 0 graduates in 6 Minnesota ZIPs. This pipeline has shrunk by 100% over the last 5 years. The highest share of these graduates come from Veterinary/Animal Health Technology/Technician and Veterinary Assistant, Accounting, and Medical/Clinical Assistant.

<table>
<thead>
<tr>
<th>School</th>
<th>Total Graduates (2020)</th>
<th>Graduate Trend (2016 - 2020)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minnesota School of Business-Elk River</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

- **Certificate**
- **Associate's**
- **Bachelor's**
- **Master's or Higher**