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Economy Overview

Report Parameters

4 ZIPs

56031 Fairmont, MN (in Martin county) 56075 Northrop, MN (in Martin county)
56039 Granada, MN (in Martin county) 56181 Welcome, MN (in Martin county)

Class of Worker

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

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

13,796
Population (2020)
Population decreased by 213 over the last 5 years and is projected to decrease by 86 over the next 5 years.

7,252
Total Regional Employment
Jobs decreased by 796 over the last 5 years and are projected to decrease by 24 over the next 5 years.

$53.1K
Avg. Earnings Per Job (2020)
Regional average earnings per job are $18.9K below the national average earnings of $72.0K per job.

Takeaways

- As of 2020 the region’s population declined by 1.5% since 2015, falling by 213. Population is expected to decrease by 0.6% between 2020 and 2025, losing 86.
- From 2015 to 2020, jobs declined by 9.9% in 4 Minnesota ZIPs from 8,048 to 7,252. This change fell short of the national growth rate of 1.3% by 11.2%. Labor force data is not available for 4 Minnesota ZIPs.
- There is no education attainment data for 4 Minnesota ZIPs.
- The top three industries in 2020 are Restaurants and Other Eating Places, Offices of Physicians, 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>13,796</td>
<td>N/A</td>
<td>7,252</td>
<td>102.3</td>
<td>$756.57M</td>
<td>$1.23B</td>
<td>$1.14B</td>
</tr>
<tr>
<td>Nation</td>
<td>330,591,441</td>
<td>159,724,262</td>
<td>160,385,413</td>
<td>100.0</td>
<td>$20.70T</td>
<td>$0</td>
<td>$9.99T</td>
</tr>
</tbody>
</table>
2020 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 2020 the region's population declined by 1.5% since 2015, falling by 213. Population is expected to decrease by 0.6% between 2020 and 2025, losing 86.

<table>
<thead>
<tr>
<th>Year</th>
<th>Population</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>14,008</td>
</tr>
<tr>
<td>2016</td>
<td>13,917</td>
</tr>
<tr>
<td>2017</td>
<td>13,764</td>
</tr>
<tr>
<td>2018</td>
<td>13,750</td>
</tr>
<tr>
<td>2019</td>
<td>13,791</td>
</tr>
<tr>
<td>2020</td>
<td>13,796</td>
</tr>
<tr>
<td>2021</td>
<td>13,790</td>
</tr>
<tr>
<td>2022</td>
<td>13,785</td>
</tr>
<tr>
<td>2023</td>
<td>13,775</td>
</tr>
<tr>
<td>2024</td>
<td>13,754</td>
</tr>
<tr>
<td>2025</td>
<td>13,710</td>
</tr>
</tbody>
</table>
Job Trends

From 2015 to 2020, jobs declined by 9.9% in 4 Minnesota ZIPs from 8,048 to 7,252. This change fell short of the national growth rate of 1.3% by 11.2%.

<table>
<thead>
<tr>
<th>Timeframe</th>
<th>Jobs</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>8,048</td>
</tr>
<tr>
<td>2016</td>
<td>8,076</td>
</tr>
<tr>
<td>2017</td>
<td>8,158</td>
</tr>
<tr>
<td>2018</td>
<td>7,840</td>
</tr>
<tr>
<td>2019</td>
<td>7,601</td>
</tr>
<tr>
<td>2020</td>
<td>7,252</td>
</tr>
<tr>
<td>2021</td>
<td>7,243</td>
</tr>
<tr>
<td>2022</td>
<td>7,237</td>
</tr>
<tr>
<td>2023</td>
<td>7,233</td>
</tr>
<tr>
<td>2024</td>
<td>7,231</td>
</tr>
<tr>
<td>2025</td>
<td>7,228</td>
</tr>
</tbody>
</table>
Your area has 2,258 millennials (ages 25-39). The national average for an area this size is 2,844.

Retirement risk is high in your area. The national average for an area this size is 4,055 people 55 or older, while there are 5,447 here.

Racial diversity is low in your area. The national average for an area this size is 5,501 racially diverse people, while there are 1,220 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.
Place of Work vs Place of Residence

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

Where Talent Works

<table>
<thead>
<tr>
<th>ZIP</th>
<th>Name</th>
<th>2020 Employment</th>
</tr>
</thead>
<tbody>
<tr>
<td>56031</td>
<td>Fairmont, MN (in Martin...)</td>
<td>6,172</td>
</tr>
<tr>
<td>56181</td>
<td>Welcome, MN (in Martin...)</td>
<td>862</td>
</tr>
<tr>
<td>56039</td>
<td>Granada, MN (in Martin...)</td>
<td>174</td>
</tr>
<tr>
<td>56075</td>
<td>Northrop, MN (in Martin...)</td>
<td>43</td>
</tr>
</tbody>
</table>

Where Talent Lives

<table>
<thead>
<tr>
<th>ZIP</th>
<th>Name</th>
<th>2020 Workers</th>
</tr>
</thead>
<tbody>
<tr>
<td>56031</td>
<td>Fairmont, MN (in Martin...)</td>
<td>5,707</td>
</tr>
<tr>
<td>56181</td>
<td>Welcome, MN (in Martin...)</td>
<td>767</td>
</tr>
<tr>
<td>56039</td>
<td>Granada, MN (in Martin...)</td>
<td>523</td>
</tr>
<tr>
<td>56075</td>
<td>Northrop, MN (in Martin...)</td>
<td>43</td>
</tr>
</tbody>
</table>
Inbound and Outbound Migration

The table below analyzes past and current residents of 4 Minnesota ZIPs. The left column shows residents of other counties migrating to 4 Minnesota ZIPs. The right column shows residents migrating from 4 Minnesota ZIPs to other counties.

As of 2019, 85 people have migrated from Faribault County, MN to 4 Minnesota ZIPs. In the same year, 82 people left 4 Minnesota ZIPs migrating to Faribault County, MN. The total Net Migration for 4 Minnesota ZIPs in 2018 was -72.

<table>
<thead>
<tr>
<th>Previous County</th>
<th>4 Minnesota ZIPs</th>
<th>Following County</th>
</tr>
</thead>
<tbody>
<tr>
<td>Faribault County, MN</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Watonwan County, MN</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Humboldt County, IA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ramsey County, MN</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Crawford County, IA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>St. Charles Parish, LA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Blue Earth County, MN</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jackson County, MN</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hennepin County, MN</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wright County, MN</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Top Previous Counties

<table>
<thead>
<tr>
<th>County</th>
<th>Migrations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Faribault County, MN</td>
<td>85</td>
</tr>
<tr>
<td>Watonwan County, MN</td>
<td>47</td>
</tr>
<tr>
<td>Humboldt County, IA</td>
<td>29</td>
</tr>
<tr>
<td>Ramsey County, MN</td>
<td>18</td>
</tr>
<tr>
<td>Crawford County, IA</td>
<td>15</td>
</tr>
<tr>
<td>St. Charles Parish, LA</td>
<td>15</td>
</tr>
</tbody>
</table>
### Top Previous Counties

<table>
<thead>
<tr>
<th>County</th>
<th>Migrations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Blue Earth County, MN</td>
<td>13</td>
</tr>
<tr>
<td>Jackson County, MN</td>
<td>12</td>
</tr>
<tr>
<td>Hennepin County, MN</td>
<td>11</td>
</tr>
<tr>
<td>Wright County, MN</td>
<td>10</td>
</tr>
<tr>
<td>Mower County, MN</td>
<td>9</td>
</tr>
<tr>
<td>Hidalgo County, TX</td>
<td>9</td>
</tr>
<tr>
<td>Waseca County, MN</td>
<td>9</td>
</tr>
<tr>
<td>Chelan County, WA</td>
<td>8</td>
</tr>
<tr>
<td>Washtenaw County, MI</td>
<td>8</td>
</tr>
</tbody>
</table>

### Top Following Counties

<table>
<thead>
<tr>
<th>County</th>
<th>Migrations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Faribault County, MN</td>
<td>82</td>
</tr>
<tr>
<td>Blue Earth County, MN</td>
<td>42</td>
</tr>
<tr>
<td>Hennepin County, MN</td>
<td>28</td>
</tr>
<tr>
<td>Minnehaha County, SD</td>
<td>25</td>
</tr>
<tr>
<td>Larimer County, CO</td>
<td>24</td>
</tr>
<tr>
<td>Barron County, WI</td>
<td>24</td>
</tr>
<tr>
<td>Chisago County, MN</td>
<td>21</td>
</tr>
<tr>
<td>Cameron County, TX</td>
<td>20</td>
</tr>
<tr>
<td>Brown County, MN</td>
<td>18</td>
</tr>
<tr>
<td>Delta County, MI</td>
<td>15</td>
</tr>
<tr>
<td>Orange County, FL</td>
<td>13</td>
</tr>
<tr>
<td>Ramsey County, MN</td>
<td>12</td>
</tr>
<tr>
<td>Watonwan County, MN</td>
<td>12</td>
</tr>
<tr>
<td>Jackson County, MN</td>
<td>11</td>
</tr>
<tr>
<td>Williams County, ND</td>
<td>10</td>
</tr>
</tbody>
</table>
Industry Characteristics

Largest Industries

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

Top Growing Industries

- Wholesale Trade
- Finance and Insurance
Top Industry GRP

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

2020 Gross Regional Product

$0.000  $20.00M  $40.00M  $60.00M  $80.00M  $100.0M  $120.0M
Top Industry Earnings

2020 Earnings Per Worker

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

$0 $20,000 $40,000 $60,000 $80,000 $100,000 $120,000 $140,000
# Business Characteristics

## Business Size

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
<th>Business Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 to 4 employees</td>
<td>39.5%</td>
<td>330</td>
</tr>
<tr>
<td>5 to 9 employees</td>
<td>24.2%</td>
<td>202</td>
</tr>
<tr>
<td>10 to 19 employees</td>
<td>20.6%</td>
<td>172</td>
</tr>
<tr>
<td>20 to 49 employees</td>
<td>11.4%</td>
<td>95</td>
</tr>
<tr>
<td>50 to 99 employees</td>
<td>3.2%</td>
<td>27</td>
</tr>
<tr>
<td>100 to 249 employees</td>
<td>0.8%</td>
<td>7</td>
</tr>
<tr>
<td>250 to 499 employees</td>
<td>0.2%</td>
<td>2</td>
</tr>
<tr>
<td>500+ employees</td>
<td>0.1%</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

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

- Healthcare Support
- Business and Financial Operations
- Protective Service
- Community and Social Service
- Legal
- Installation, Maintenance, and Repair
Top Occupation LQ

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

2020 Median Hourly Earnings

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

Postings data is not available for the currently selected region.

Underemployment data is not available for the currently selected region.
Largest Occupations

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

Over the last 5 years, no schools in 4 Minnesota ZIPs produced graduates.