



# 3 Minnesota ZIPs

Minnesota Department of Employment & Economic Development (DEED)



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## Report Parameters

### 3 ZIPs

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55049 Medford, MN (in Steele county)

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55060 Owatonna, MN (in Steele county)

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56046 Hope, MN (in Steele 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

**32,408**

**Population (2019)**

Population grew by **296** over the last 5 years and is projected to grow by **332** over the next 5 years.

**21,611**

**Total Regional Employment**

Jobs grew by **46** over the last 5 years and are projected to grow by **475** over the next 5 years.

**\$55.5K**

**Avg. Earnings Per Job (2019)**

Regional average earnings per job are **\$13.0K below** the national average earnings of \$68.5K per job.

## Takeaways

- As of 2019 the region's population increased by **0.9%** since 2014, growing by 296. Population is expected to increase by **1.0%** between 2019 and 2024, adding 332.
- From 2014 to 2019, jobs increased by **0.2%** in 3 Minnesota ZIPs from 21,566 to **21,611**. This change fell short of the national growth rate of **7.6%** by **7.4%**. Labor force data is not available for 3 Minnesota ZIPs.
- There is no education attainment data for 3 Minnesota ZIPs.
- The top three industries in 2019 are Employment Services, Insurance Carriers, and Glass and Glass Product Manufacturing.

	Population (2019)	Labor Force (2019)	Jobs (2019)	Cost of Living	GRP	Imports	Exports
Region	32,408	N/A	21,611	100.5	\$2.22B	\$2.95B	\$3.26B
Nation	329,399,330	163,493,315	165,144,952	100.0	\$21.00T	\$0	\$8.96T

## 2019 Labor Force Breakdown

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

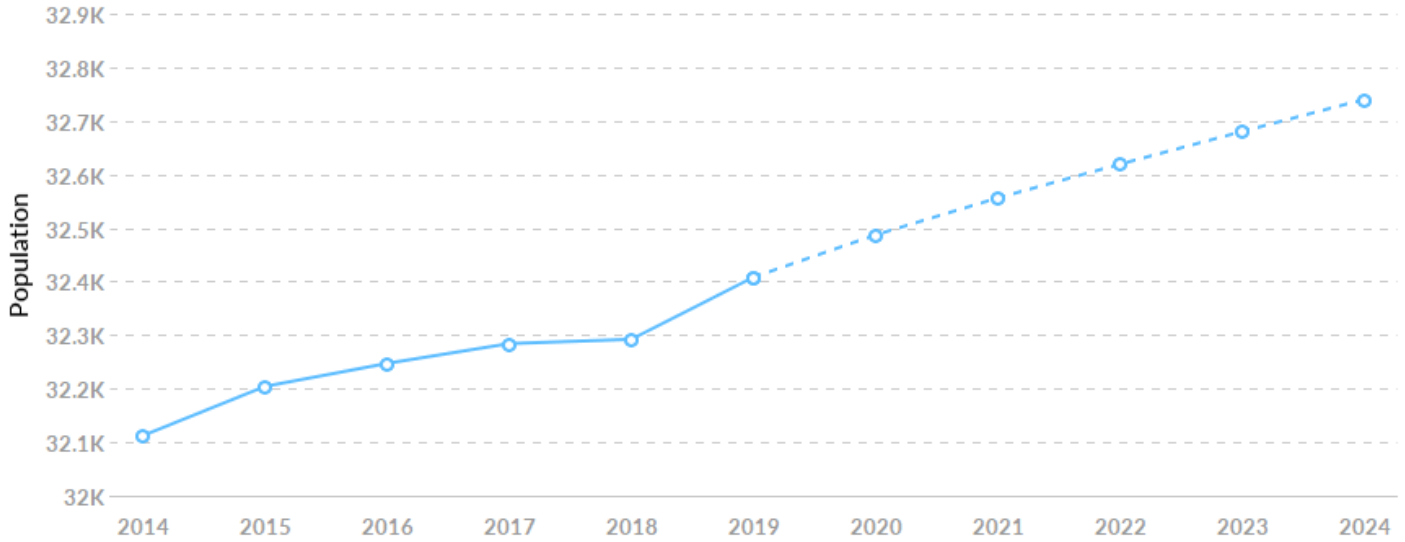
## Educational Attainment

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

# Historic & Projected Trends

## Population Trends

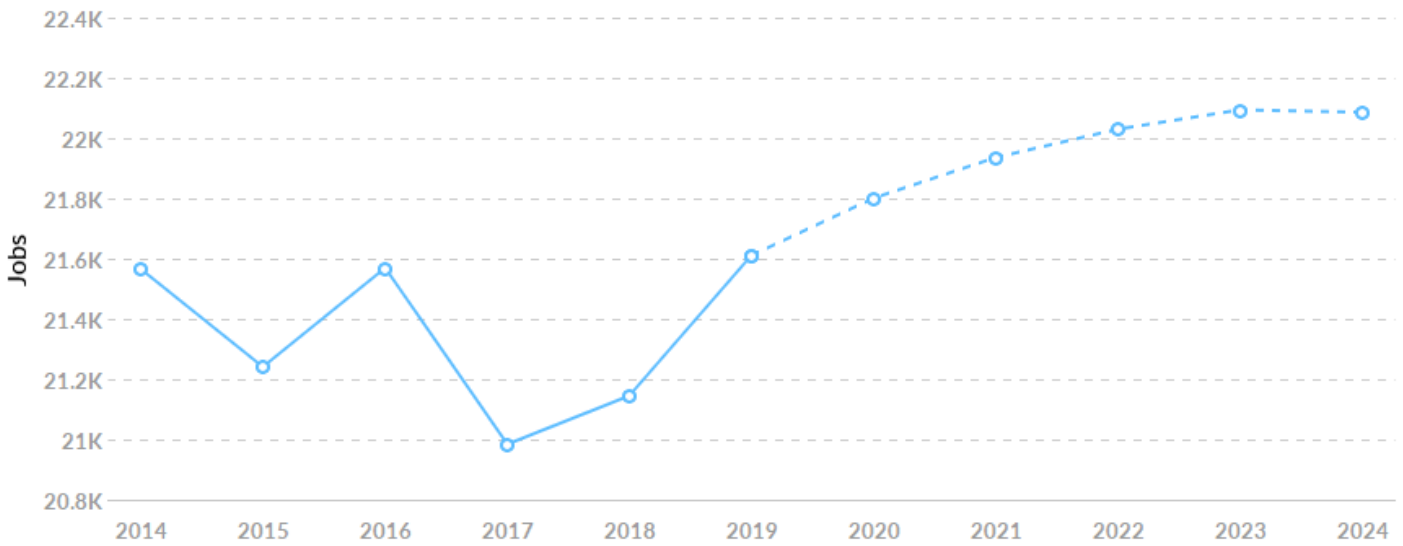
As of 2019 the region's population increased by 0.9% since 2014, growing by 296. Population is expected to increase by 1.0% between 2019 and 2024, adding 332.



Timeframe	Population
2014	32,112
2015	32,204
2016	32,247
2017	32,284
2018	32,292
2019	32,408
2020	32,487
2021	32,556
2022	32,619
2023	32,680
2024	32,740

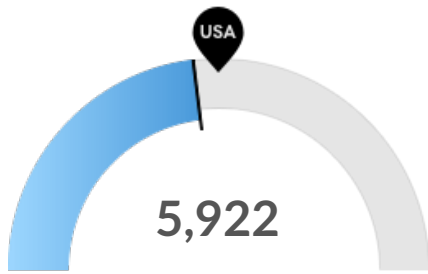
## Job Trends

From 2014 to 2019, jobs increased by 0.2% in 3 Minnesota ZIPs from 21,566 to **21,611**. This change fell short of the national growth rate of 7.6% by 7.4%.



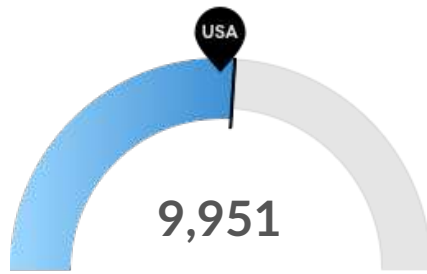
Timeframe	Jobs
2014	21,566
2015	21,241
2016	21,569
2017	20,984
2018	21,145
2019	21,611
2020	21,801
2021	21,936
2022	22,030
2023	22,094
2024	22,086

## Population Characteristics



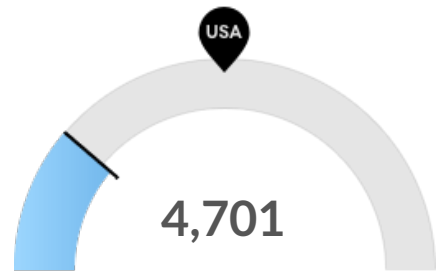
**Millennials**

Your area has 5,922 millennials (ages 25-39). The national average for an area this size is 6,639.



**Retiring Soon**

Retirement risk is about average in your area. The national average for an area this size is 9,348 people 55 or older, while there are 9,951 here.



**Racial Diversity**

Racial diversity is low in your area. The national average for an area this size is 12,794 racially diverse people, while there are 4,701 here.



**Veterans**

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



**Violent Crime**

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



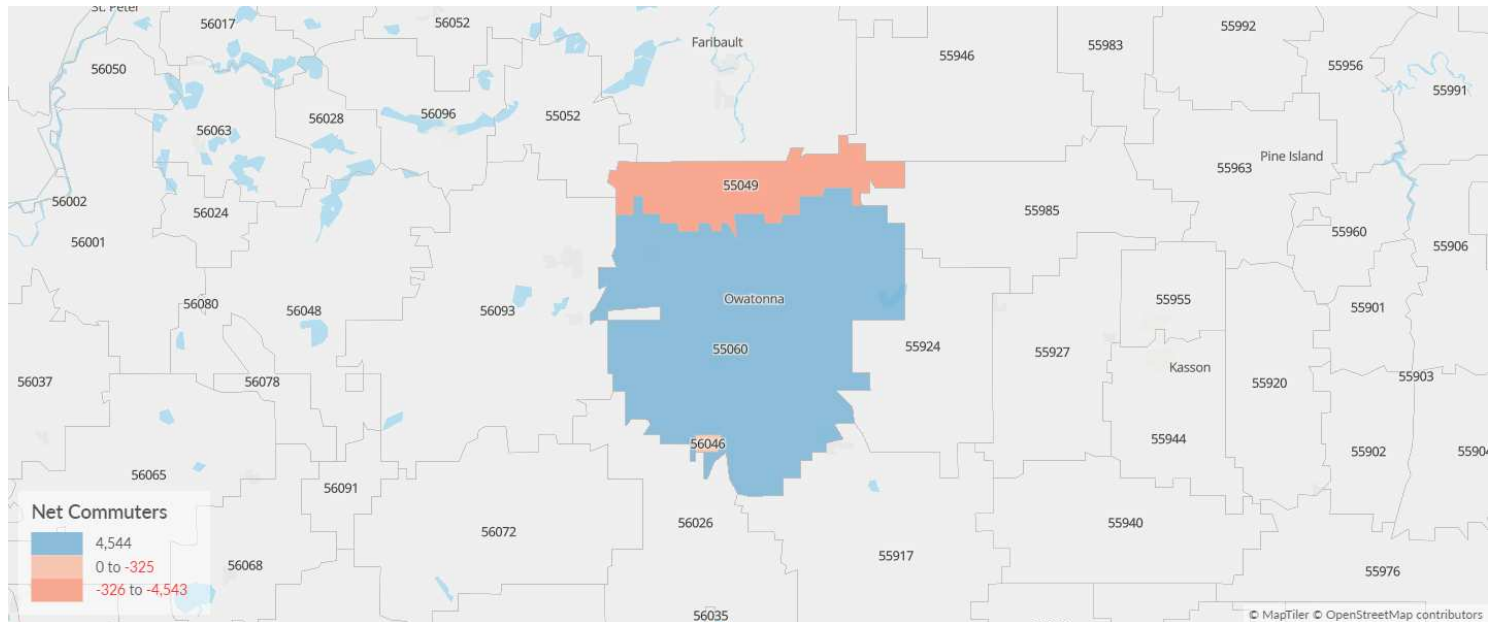
**Property Crime**

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

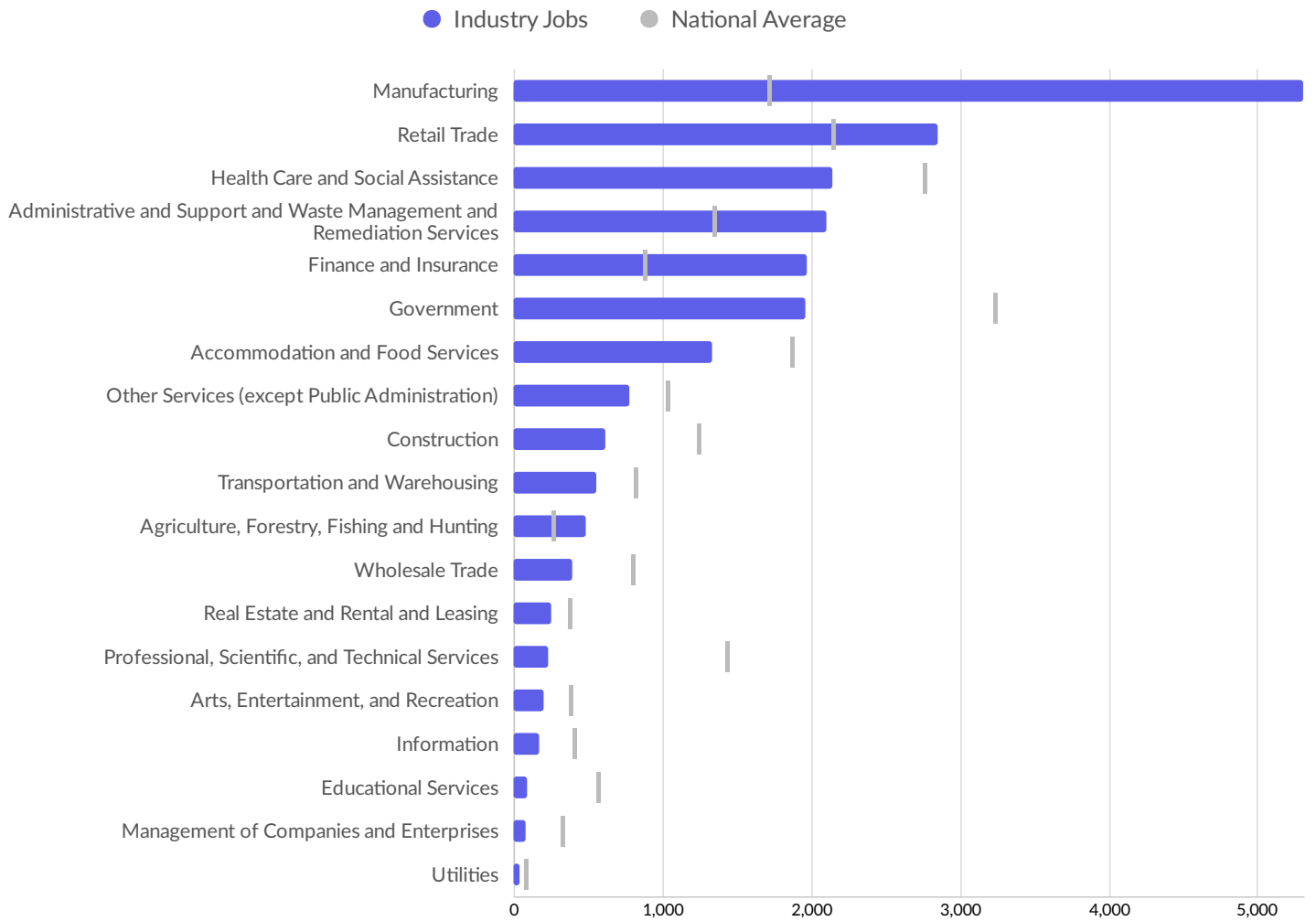
ZIP	Name	2019 Employment
55060	Owatonna, MN (in Steele...	20,684
55049	Medford, MN (in Steele...	893
56046	Hope, MN (in Steele co...	34

### Where Talent Lives

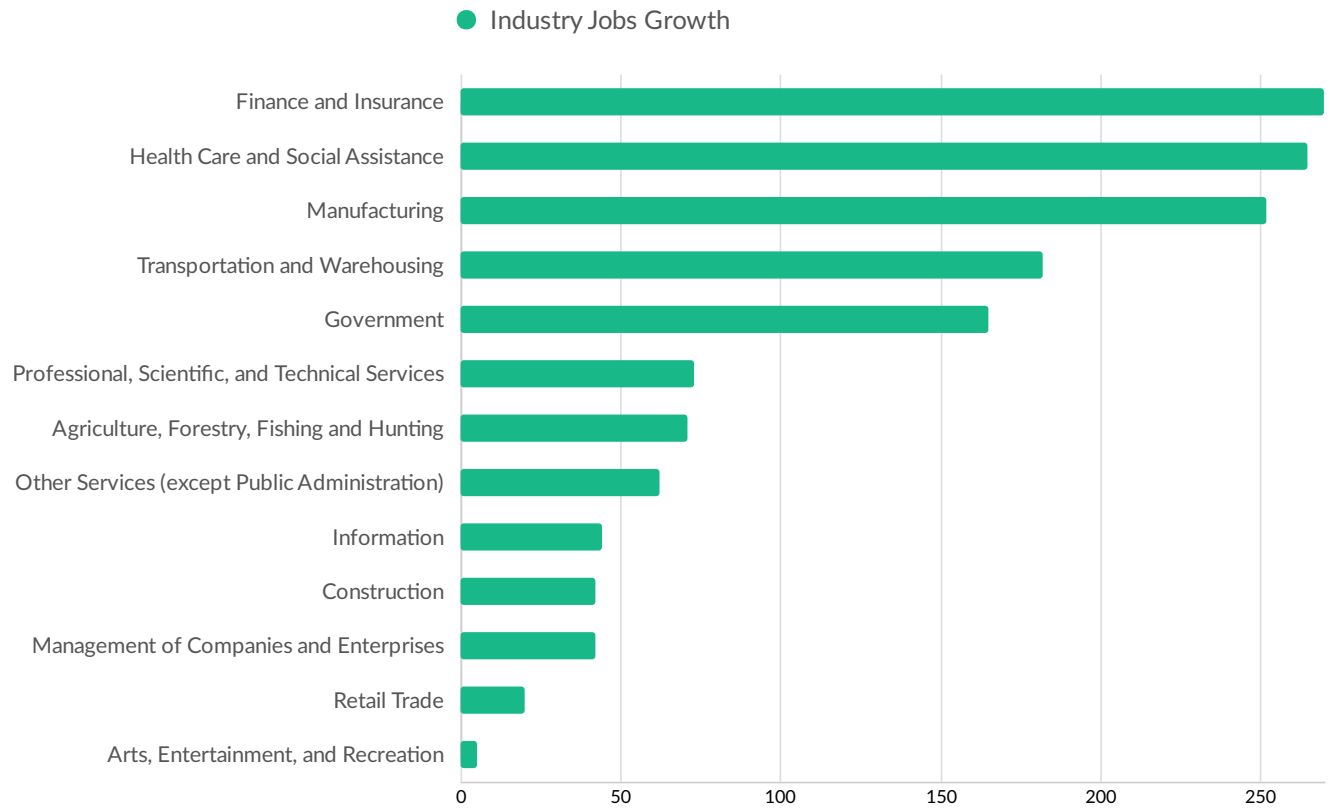
ZIP	Name	2019 Workers
55060	Owatonna, MN (in Steele...	16,140
55049	Medford, MN (in Steele...	1,219
56046	Hope, MN (in Steele co...	53

# Industry Characteristics

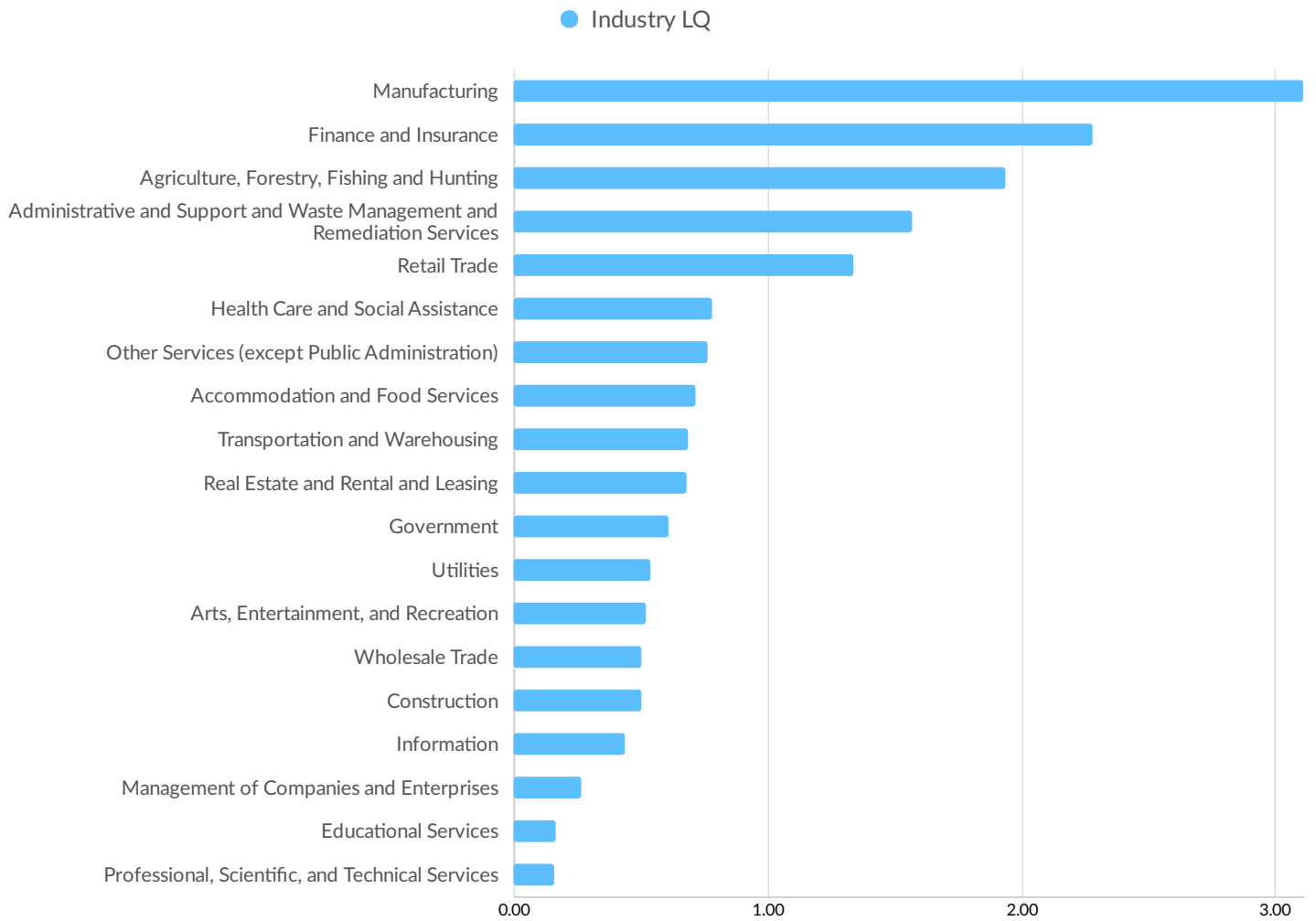
## Largest Industries



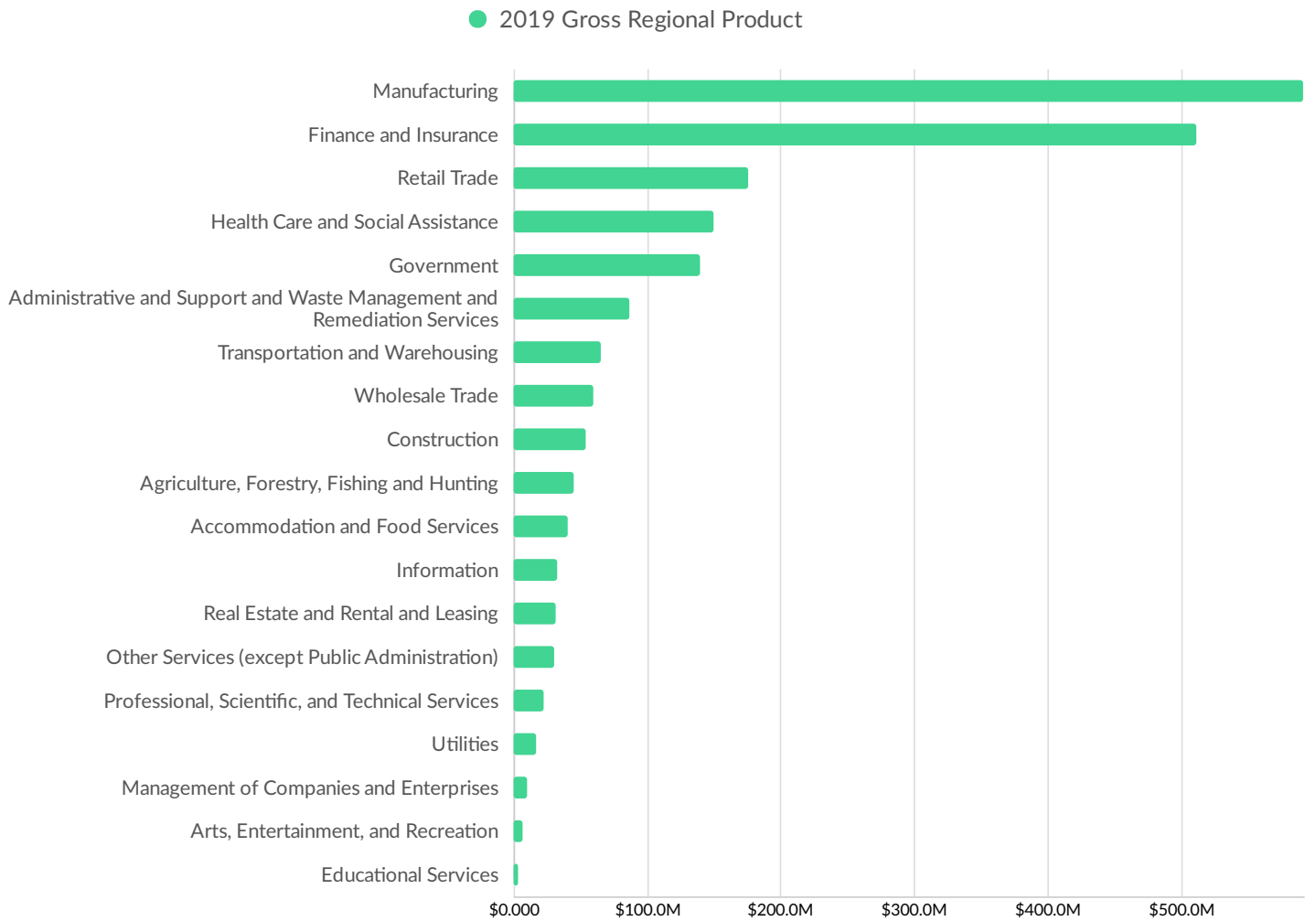
## Top Growing Industries



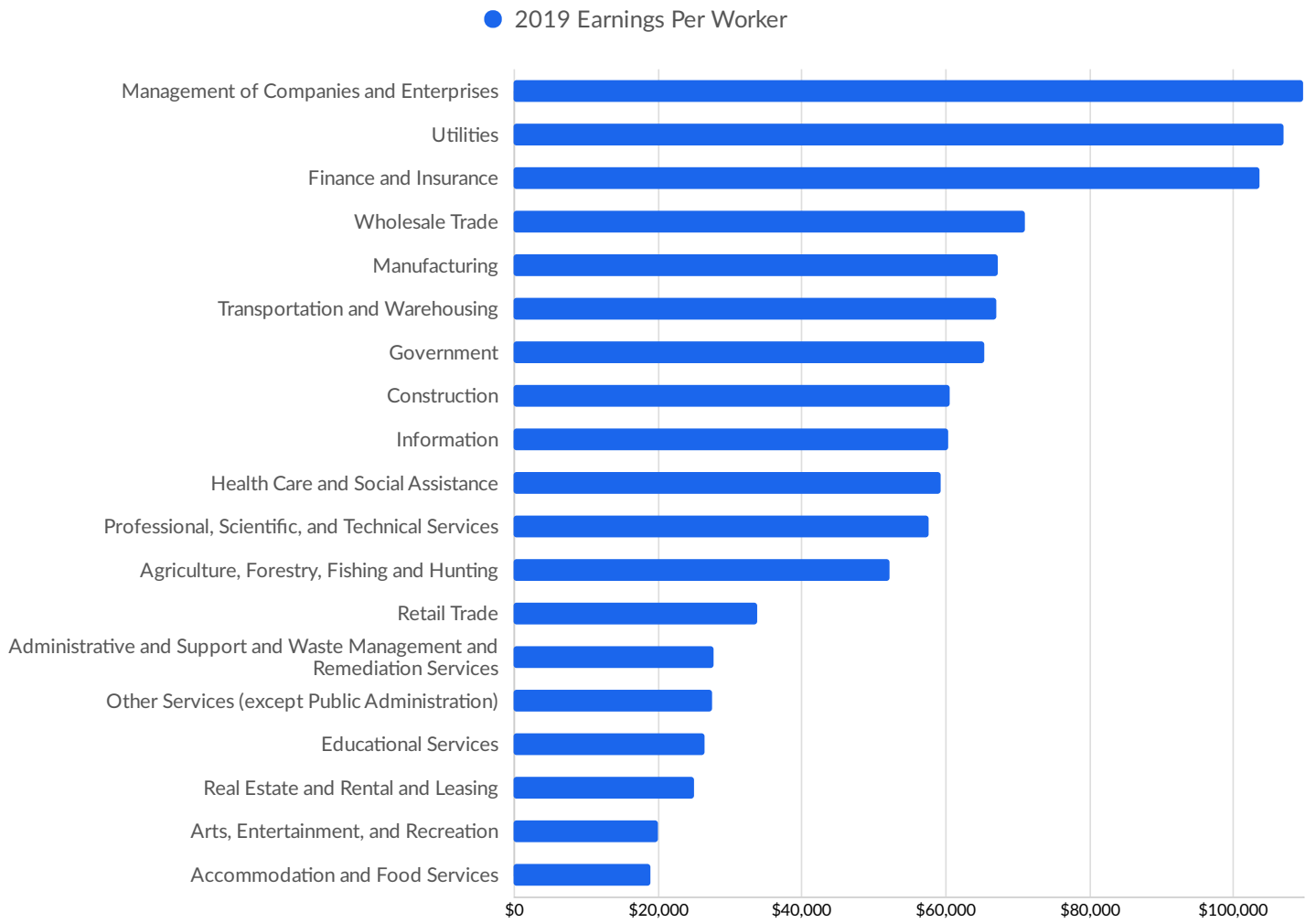
## Top Industry LQ



## Top Industry GRP



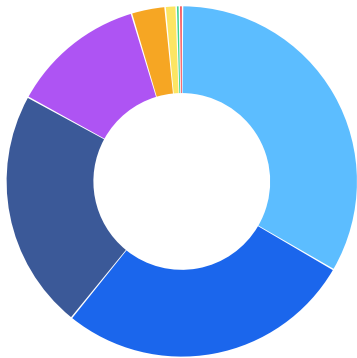
## Top Industry Earnings



Industry	2014 Jobs	2019 Jobs	Change in Jobs	% Change in Jobs	2019 LQ	2019 Earnings Per Worker	2019 GRP
Manufacturing	5,057	5,309	252	+5%	3.11	\$67,329	\$591.80M
Retail Trade	2,835	2,855	20	+1%	1.34	\$33,808	\$176.24M
Health Care and Social Assistance	1,883	2,148	265	+14%	0.78	\$59,397	\$149.66M
Administrative and Support and Waste Management and Remediation Services	3,195	2,107	-1,088	-34%	1.57	\$27,848	\$86.28M
Finance and Insurance	1,704	1,974	270	+16%	2.28	\$103,608	\$511.30M
Government	1,799	1,964	165	+9%	0.61	\$65,420	\$139.82M
Accommodation and Food Services	1,353	1,330	-23	-2%	0.72	\$19,037	\$40.95M
Other Services (except Public Administration)	719	781	62	+9%	0.77	\$27,686	\$30.72M
Construction	578	620	42	+7%	0.50	\$60,615	\$54.22M
Transportation and Warehousing	379	561	182	+48%	0.69	\$67,028	\$65.13M
Agriculture, Forestry, Fishing and Hunting	416	487	71	+17%	1.94	\$52,244	\$45.33M
Wholesale Trade	648	399	-249	-38%	0.51	\$71,179	\$59.66M
Real Estate and Rental and Leasing	291	250	-41	-14%	0.68	\$25,016	\$31.82M
Professional, Scientific, and Technical Services	157	230	73	+46%	0.16	\$57,669	\$22.75M
Arts, Entertainment, and Recreation	193	198	5	+3%	0.52	\$20,168	\$6.32M
Information	127	171	44	+35%	0.44	\$60,388	\$32.54M
Educational Services	118	91	-27	-23%	0.16	\$26,479	\$2.85M
Management of Companies and Enterprises	42	84	42	+100%	0.27	\$109,768	\$10.18M
Utilities	61	39	-22	-36%	0.54	\$107,031	\$16.71M

## Business Characteristics

### Business Size



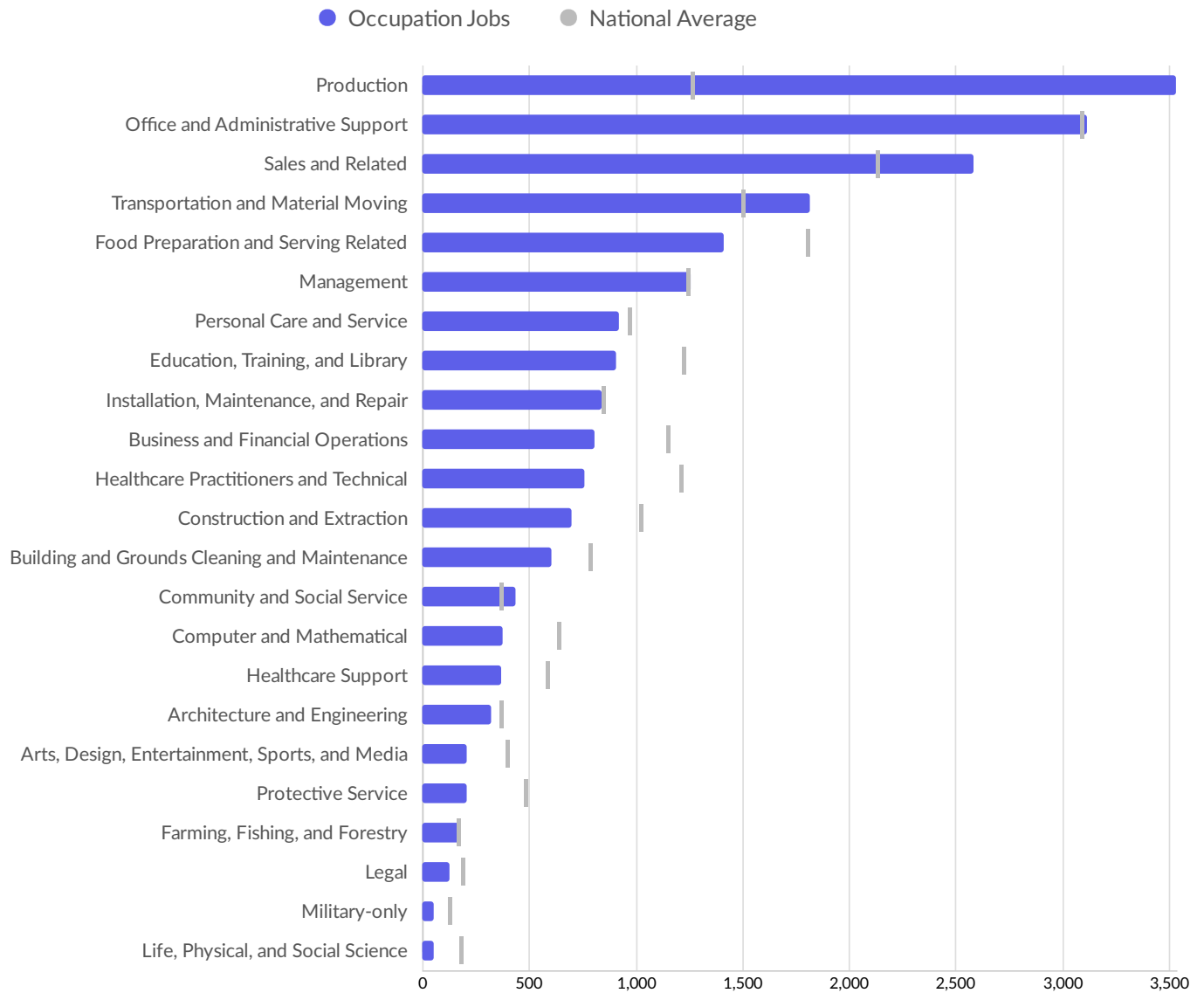
	Percentage	Business Count
1 to 4 employees	33.3%	460
5 to 9 employees	27.4%	379
10 to 19 employees	22.2%	306
20 to 49 employees	12.4%	171
50 to 99 employees	3.1%	43
100 to 249 employees	1.0%	14
250 to 499 employees	0.3%	4
500+ employees	0.3%	4

\*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.

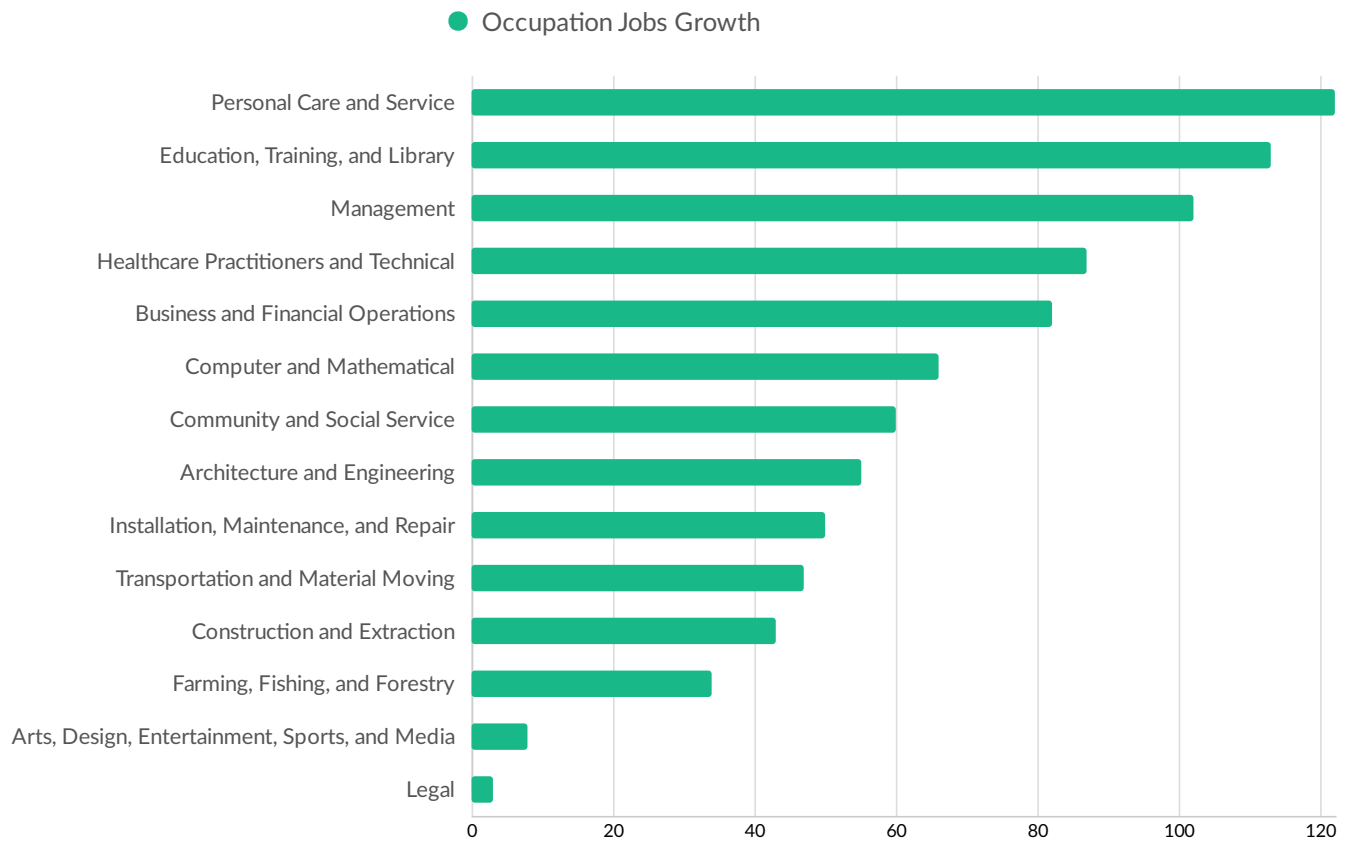


# Workforce Characteristics

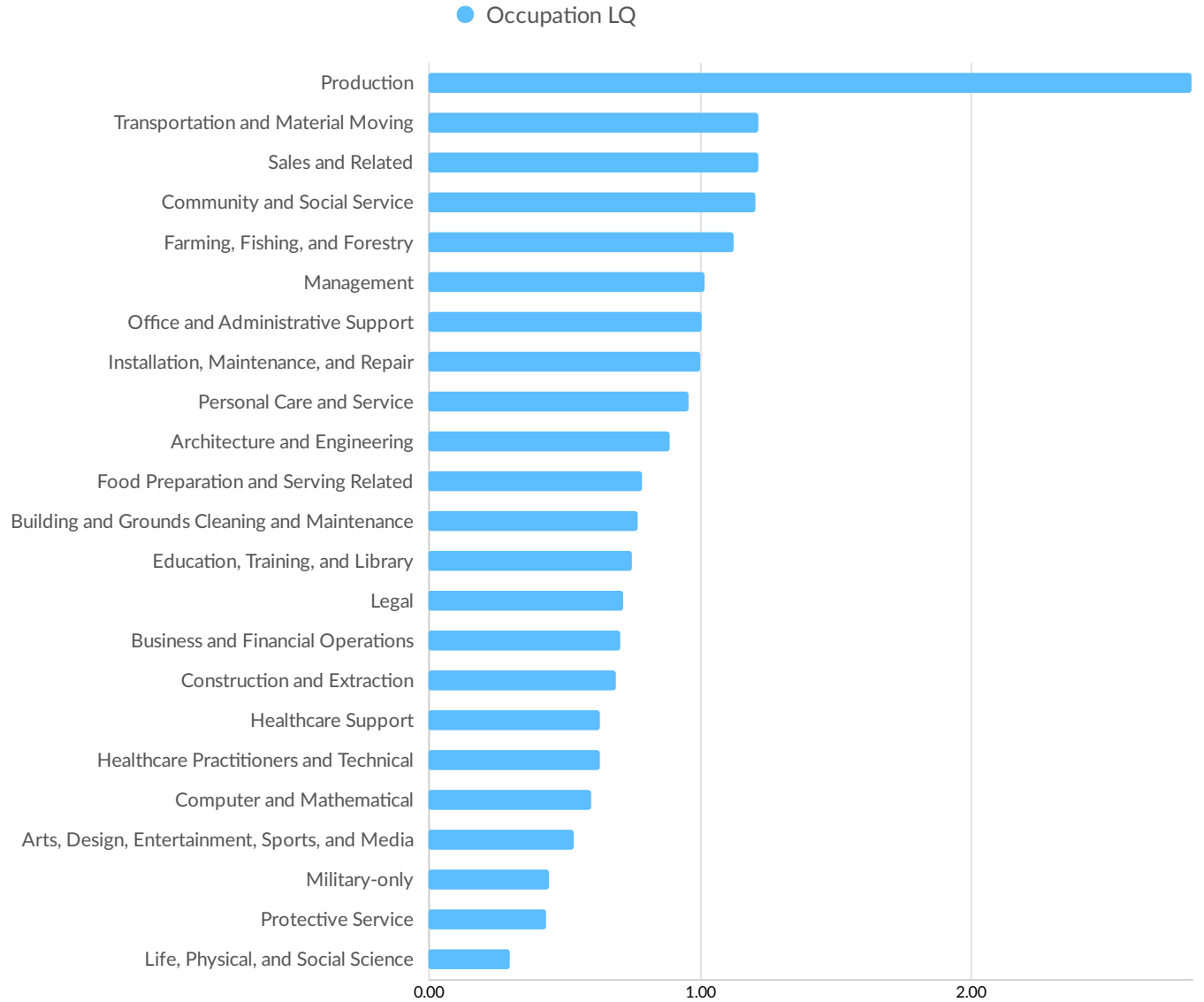
## Largest Occupations



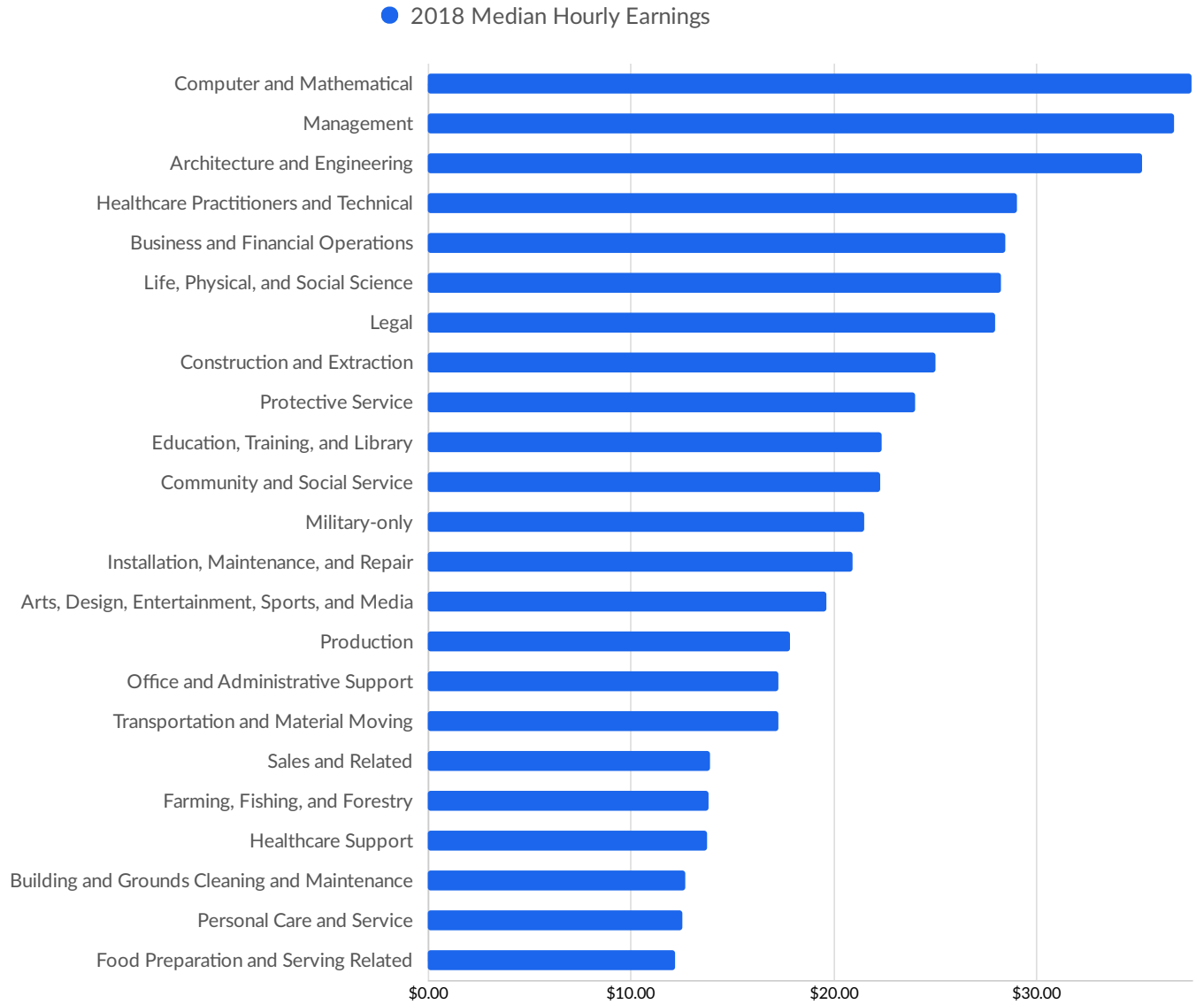
## Top Growing Occupations



## Top Occupation LQ



## Top Occupation Earnings



Postings data is not available for the currently selected region.

Underemployment data is not available for the currently selected region.

Occupation	2014 Jobs	2019 Jobs	Change in Jobs	% Change in Jobs	2019 LQ	2018 Median Hourly Earnings	Jun 2019 - May 2020 Unique Average Monthly Postings
Production	3,801	3,533	-268	-7%	2.81	\$17.90	0
Office and Administrative Support	3,356	3,114	-242	-7%	1.01	\$17.28	0
Sales and Related	2,754	2,584	-170	-6%	1.22	\$13.94	0
Transportation and Material Moving	1,771	1,818	47	+3%	1.22	\$17.28	0
Food Preparation and Serving Related	1,428	1,413	-15	-1%	0.79	\$12.22	0
Management	1,156	1,258	102	+9%	1.02	\$36.82	0
Personal Care and Service	799	921	122	+15%	0.96	\$12.53	0
Education, Training, and Library	798	911	113	+14%	0.75	\$22.42	0
Installation, Maintenance, and Repair	793	843	50	+6%	1.00	\$20.97	0
Business and Financial Operations	725	807	82	+11%	0.71	\$28.49	0
Healthcare Practitioners and Technical	671	758	87	+13%	0.63	\$29.06	0
Construction and Extraction	660	703	43	+7%	0.69	\$25.04	0
Building and Grounds Cleaning and Maintenance	626	605	-21	-3%	0.77	\$12.68	0
Community and Social Service	378	438	60	+16%	1.20	\$22.30	0
Computer and Mathematical	313	379	66	+21%	0.60	\$37.67	0
Healthcare Support	470	367	-103	-22%	0.63	\$13.76	0
Architecture and Engineering	269	324	55	+20%	0.89	\$35.24	0

Occupation	2014 Jobs	2019 Jobs	Change in Jobs	% Change in Jobs	2019 LQ	2018 Median Hourly Earnings	Jun 2019 - May 2020 Unique Average Monthly Postings
Arts, Design, Entertainment, Sports, and Media	201	209	8	+4%	0.53	\$19.66	0
Protective Service	211	207	-4	-2%	0.43	\$24.04	0
Farming, Fishing, and Forestry	147	181	34	+23%	1.12	\$13.89	0
Legal	126	129	3	+2%	0.72	\$28.00	0
Military-only	58	55	-3	-5%	0.44	\$21.51	0
Life, Physical, and Social Science	55	53	-2	-4%	0.30	\$28.30	0

## Educational Pipeline

Over the last 5 years, no schools in 3 Minnesota ZIPs produced graduates.