Economy Overview

3 Minnesota ZIPs

Minnesota Department of Employment & Economic Development (DEED)

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Report Parameters

3 ZIPs

<table>
<thead>
<tr>
<th>ZIP</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>55037</td>
<td>Hinckley, MN (in Pine county)</td>
</tr>
<tr>
<td>55704</td>
<td>Askov, MN (in Pine county)</td>
</tr>
<tr>
<td>55735</td>
<td>Finlayson, MN (in Pine 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

8,409
Population (2021)
Population grew by 59 over the last 5 years and is projected to grow by 37 over the next 5 years.

2,419
Total Regional Employment
Jobs decreased by 164 over the last 5 years but are projected to grow by 11 over the next 5 years.

$45.6K
Avg. Earnings Per Job (2021)
Regional average earnings per job are $31.0K below the national average earnings of $76.6K per job.

Takeaways

- As of 2021 the region’s population increased by 0.7% since 2016, growing by 59. Population is expected to increase by 0.4% between 2021 and 2026, adding 37.
- From 2016 to 2021, jobs declined by 6.4% in 3 Minnesota ZIPs from 2,584 to 2,419. This change fell short of the national growth rate of 0.7% by 7.1%. 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 2021 are Education and Hospitals (Local Government), Local Government, Excluding Education and Hospitals, and Restaurants and Other Eating Places.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Region</td>
<td>8,409</td>
<td>N/A</td>
<td>2,419</td>
<td>97.7</td>
<td>$196.80M</td>
<td>$491.62M</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>
</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 0.7% since 2016, growing by 59. Population is expected to increase by 0.4% between 2021 and 2026, adding 37.

<table>
<thead>
<tr>
<th>Timeframe</th>
<th>Population</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>8,350</td>
</tr>
<tr>
<td>2017</td>
<td>8,207</td>
</tr>
<tr>
<td>2018</td>
<td>8,317</td>
</tr>
<tr>
<td>2019</td>
<td>8,408</td>
</tr>
<tr>
<td>2020</td>
<td>8,397</td>
</tr>
<tr>
<td>2021</td>
<td>8,409</td>
</tr>
<tr>
<td>2022</td>
<td>8,418</td>
</tr>
<tr>
<td>2023</td>
<td>8,429</td>
</tr>
<tr>
<td>2024</td>
<td>8,439</td>
</tr>
<tr>
<td>2025</td>
<td>8,446</td>
</tr>
<tr>
<td>2026</td>
<td>8,446</td>
</tr>
</tbody>
</table>
Job Trends

From 2016 to 2021, jobs declined by 6.4% in 3 Minnesota ZIPs from 2,584 to 2,419. This change fell short of the national growth rate of 0.7% by 7.1%.

<table>
<thead>
<tr>
<th>Timeframe</th>
<th>Jobs</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>2,584</td>
</tr>
<tr>
<td>2017</td>
<td>2,686</td>
</tr>
<tr>
<td>2018</td>
<td>2,696</td>
</tr>
<tr>
<td>2019</td>
<td>2,711</td>
</tr>
<tr>
<td>2020</td>
<td>2,363</td>
</tr>
<tr>
<td>2021</td>
<td>2,419</td>
</tr>
<tr>
<td>2022</td>
<td>2,411</td>
</tr>
<tr>
<td>2023</td>
<td>2,409</td>
</tr>
<tr>
<td>2024</td>
<td>2,411</td>
</tr>
<tr>
<td>2025</td>
<td>2,416</td>
</tr>
<tr>
<td>2026</td>
<td>2,431</td>
</tr>
</tbody>
</table>
Population Characteristics

Your area has 1,436 millennials (ages 25-39). The national average for an area this size is 1,730.

Retirement risk is high in your area. The national average for an area this size is 2,499 people 55 or older, while there are 3,071 here.

Racial diversity is low in your area. The national average for an area this size is 3,382 racially diverse people, while there are 1,193 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.
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.

<table>
<thead>
<tr>
<th>ZIP</th>
<th>Name</th>
<th>2021 Employment</th>
</tr>
</thead>
<tbody>
<tr>
<td>55037</td>
<td>Hinckley, MN (in Pine c...)</td>
<td>1,706</td>
</tr>
<tr>
<td>55735</td>
<td>Finlayson, MN (in Pine c...)</td>
<td>458</td>
</tr>
<tr>
<td>55704</td>
<td>Askov, MN (in Pine cou...)</td>
<td>256</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ZIP</th>
<th>Name</th>
<th>2021 Workers</th>
</tr>
</thead>
<tbody>
<tr>
<td>55037</td>
<td>Hinckley, MN (in Pine c...)</td>
<td>2,194</td>
</tr>
<tr>
<td>55735</td>
<td>Finlayson, MN (in Pine c...)</td>
<td>863</td>
</tr>
<tr>
<td>55704</td>
<td>Askov, MN (in Pine cou...)</td>
<td>465</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.
Top Growing Industries

- Health Care and Social Assistance
- Retail Trade
- Wholesale Trade
- Other Services (except Public Administration)
- Arts, Entertainment, and Recreation
- Construction
- Educational Services
- Real Estate and Rental and Leasing
- Professional, Scientific, and Technical Services
- Manufacturing
- Administrative and Support and Waste Management and Remediation Services
Top Industry Location Quotient

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

- **Government**
- **Retail Trade**
- **Agriculture, Forestry, Fishing and Hunting**
- **Finance and Insurance**
- **Health Care and Social Assistance**
- **Accommodation and Food Services**
- **Information**
- **Wholesale Trade**
- **Other Services (except Public Administration)**
- **Real Estate and Rental and Leasing**
- **Construction**
- **Manufacturing**
- **Educational Services**
- **Professional, Scientific, and Technical Services**
- **Arts, Entertainment, and Recreation**
- **Administrative and Support and Waste Management and Remediation Services**
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>35.7%</td>
<td>95</td>
</tr>
<tr>
<td>5 to 9 employees</td>
<td>28.2%</td>
<td>75</td>
</tr>
<tr>
<td>10 to 19 employees</td>
<td>22.2%</td>
<td>59</td>
</tr>
<tr>
<td>20 to 49 employees</td>
<td>9.8%</td>
<td>26</td>
</tr>
<tr>
<td>50 to 99 employees</td>
<td>2.3%</td>
<td>6</td>
</tr>
<tr>
<td>100 to 249 employees</td>
<td>1.1%</td>
<td>3</td>
</tr>
<tr>
<td>250 to 499 employees</td>
<td>0.8%</td>
<td>2</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
- Food Preparation and Serving Related
- Educational Instruction and Library
- Office and Administrative Support
- Management
- Transportation and Material Moving
- Healthcare Support
- Installation, Maintenance, and Repair
- Healthcare Practitioners and Technical
- Construction and Extraction
- Business and Financial Operations
- Building and Grounds Cleaning and Maintenance
- Production
- Personal Care and Service
- Protective Service
- Community and Social Service
- Farming, Fishing, and Forestry
- Arts, Design, Entertainment, Sports, and Media
- Life, Physical, and Social Science
- Computer and Mathematical
- Architecture and Engineering
Top Growing Occupations

- Healthcare Practitioners and Technical
- Healthcare Support
- Sales and Related
- Business and Financial Operations
- Arts, Design, Entertainment, Sports, and Media
- Transportation and Material Moving
Top Occupation Location Quotient

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

- Median Hourly Earnings

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

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