



2 Minnesota ZIPs

Minnesota Department of Employment & Economic Development (DEED)



**EMPLOYMENT AND
ECONOMIC DEVELOPMENT**

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Report Parameters

2 ZIPs

56101 Windom, MN (in Cottonwood county)

56118 Bingham Lake, MN (in Cottonwood 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

6,234

Population (2021)

Population **grew by 15** over the last 5 years and is projected to **grow by 198** over the next 5 years.

3,288

Total Regional Employment

Jobs **grew by 548** over the last 5 years and are projected to **grow by 462** over the next 5 years.

\$48.4K

Avg. Earnings Per Job (2021)

Regional average earnings per job are **\$28.2K below** the national average earnings of \$76.6K per job.

Takeaways

- As of 2021 the region's population **increased by 0.2%** since 2016, growing by 15. Population is expected to **increase by 3.2%** between 2021 and 2026, adding 198.
- From 2016 to 2021, jobs **increased by 20.0%** in 2 Minnesota ZIPs from 2,740 to 3,288. This change **outpaced the national growth rate of 0.7% by 19.3%**. Labor force data is not available for 2 Minnesota ZIPs.
- There is no education attainment data for 2 Minnesota ZIPs.
- The top three industries in 2021 are Other Wood Product Manufacturing, Education and Hospitals (Local Government), and Restaurants and Other Eating Places.

	Population (2021)	Labor Force (2021)	Jobs (2021)	Cost of Living	GRP	Imports	Exports
Region	6,234	N/A	3,288	97.0	\$307.39M	\$509.72M	\$487.06M
Nation	331,820,028	162,302,777	161,875,556	100.0	\$22.09T	\$0	\$10.75T

Dec 2021 Labor Force Breakdown

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

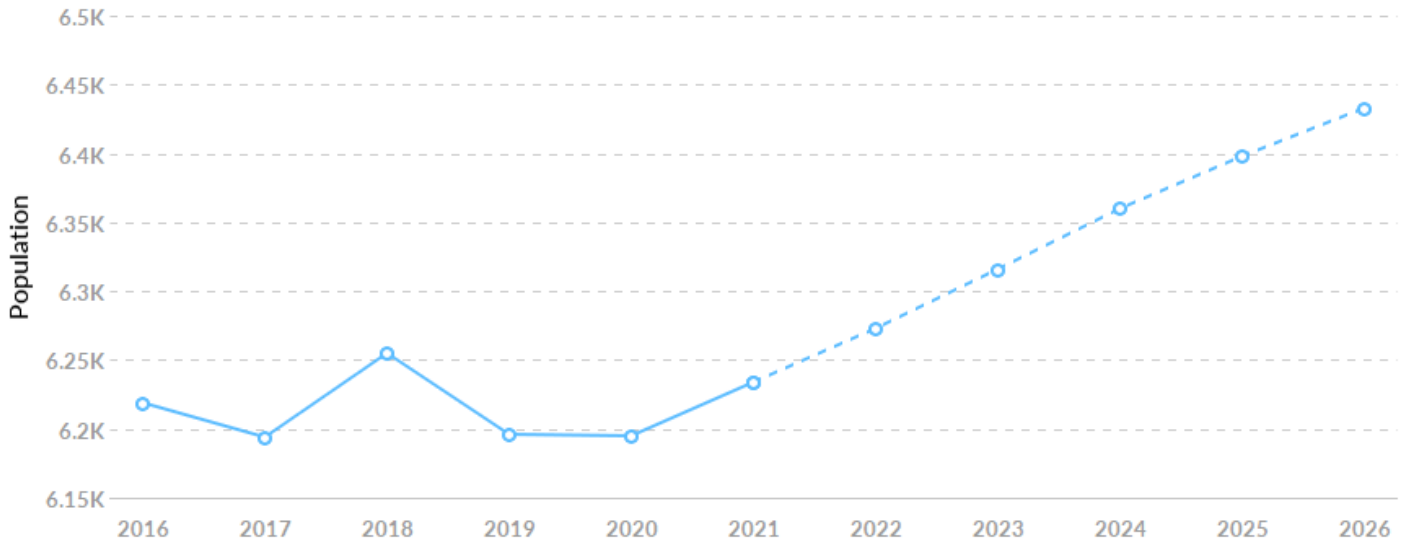
Educational Attainment

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

Historic & Projected Trends

Population Trends

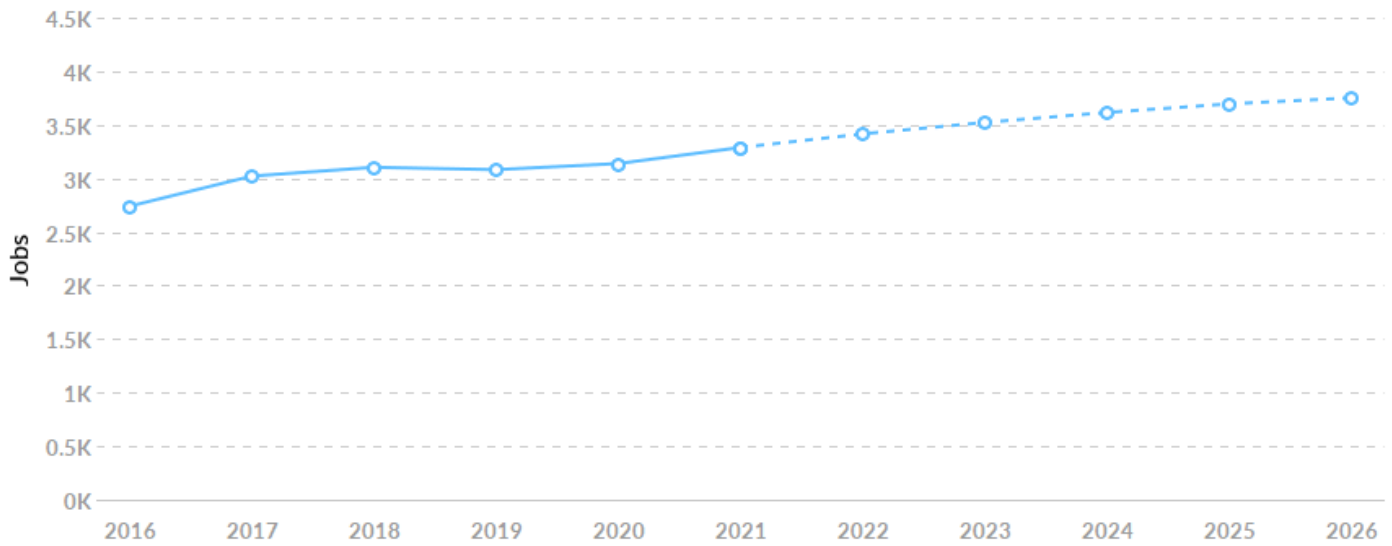
As of 2021 the region's population increased by 0.2% since 2016, growing by 15. Population is expected to increase by 3.2% between 2021 and 2026, adding 198.



Timeframe	Population
2016	6,219
2017	6,194
2018	6,255
2019	6,196
2020	6,195
2021	6,234
2022	6,273
2023	6,316
2024	6,360
2025	6,398
2026	6,433

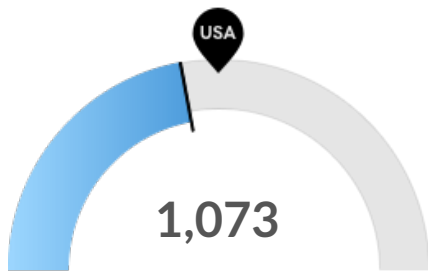
Job Trends

From 2016 to 2021, jobs increased by **20.0%** in 2 Minnesota ZIPs from 2,740 to **3,288**. This change **outpaced the national growth rate of 0.7%** by **19.3%**.



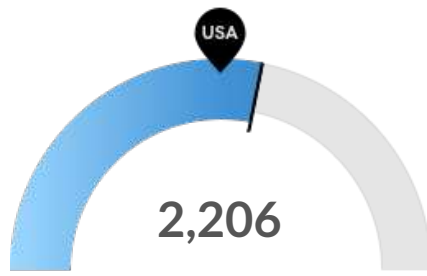
Timeframe	Jobs
2016	2,740
2017	3,021
2018	3,103
2019	3,081
2020	3,138
2021	3,288
2022	3,415
2023	3,522
2024	3,615
2025	3,695
2026	3,751

Population Characteristics



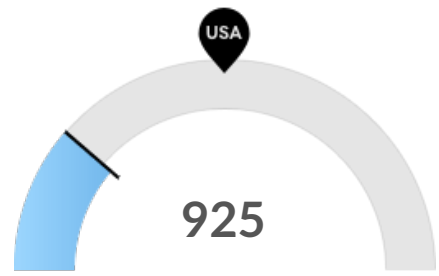
Millennials

Your area has 1,073 millennials (ages 25-39). The national average for an area this size is 1,277.



Retiring Soon

Retirement risk is high in your area. The national average for an area this size is 1,844 people 55 or older, while there are 2,206 here.



Racial Diversity

Racial diversity is low in your area. The national average for an area this size is 2,495 racially diverse people, while there are 925 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.

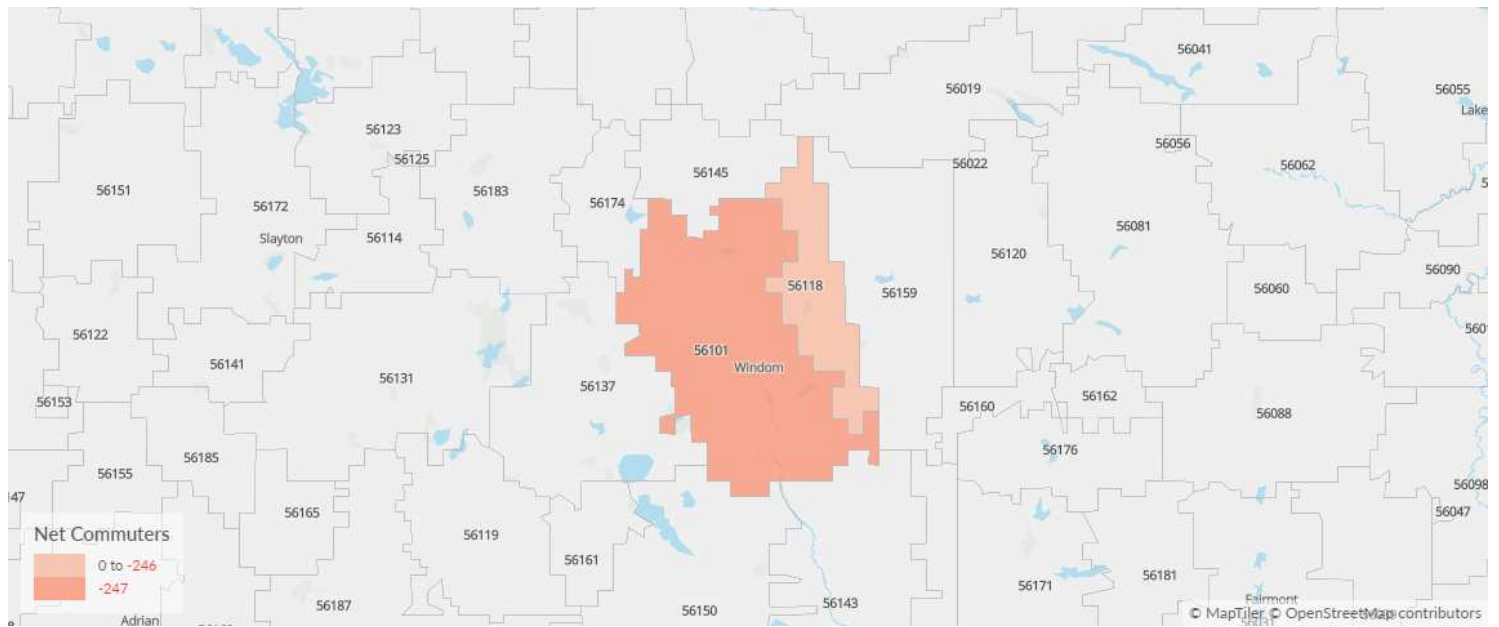


Property Crime

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	2021 Employment
56101	Windom, MN (in Cotton...	3,120
56118	Bingham Lake, MN (in C...	168

Where Talent Lives

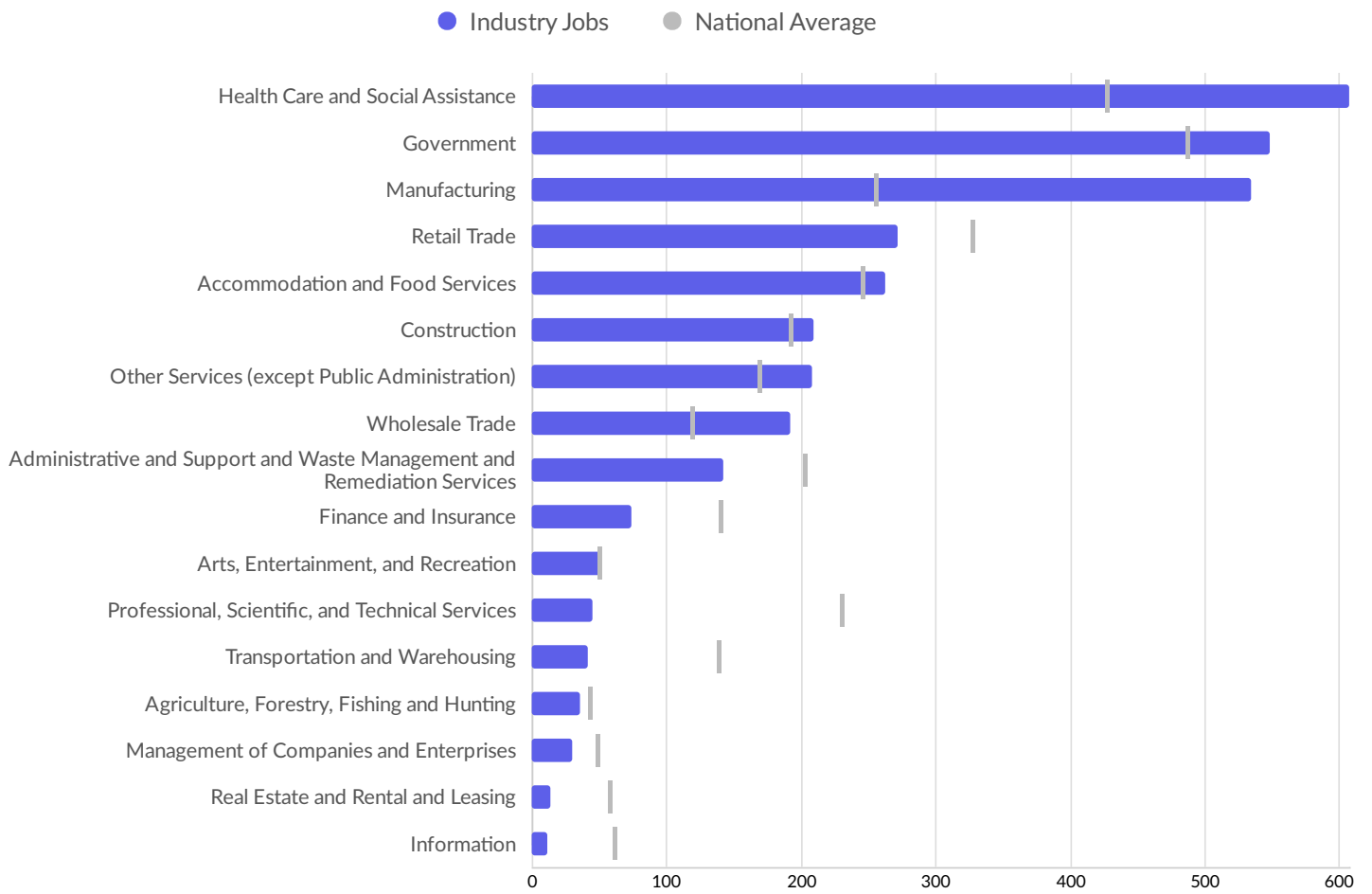
ZIP	Name	2021 Workers
56101	Windom, MN (in Cotton...	3,367
56118	Bingham Lake, MN (in C...	258

Inbound and Outbound Migration

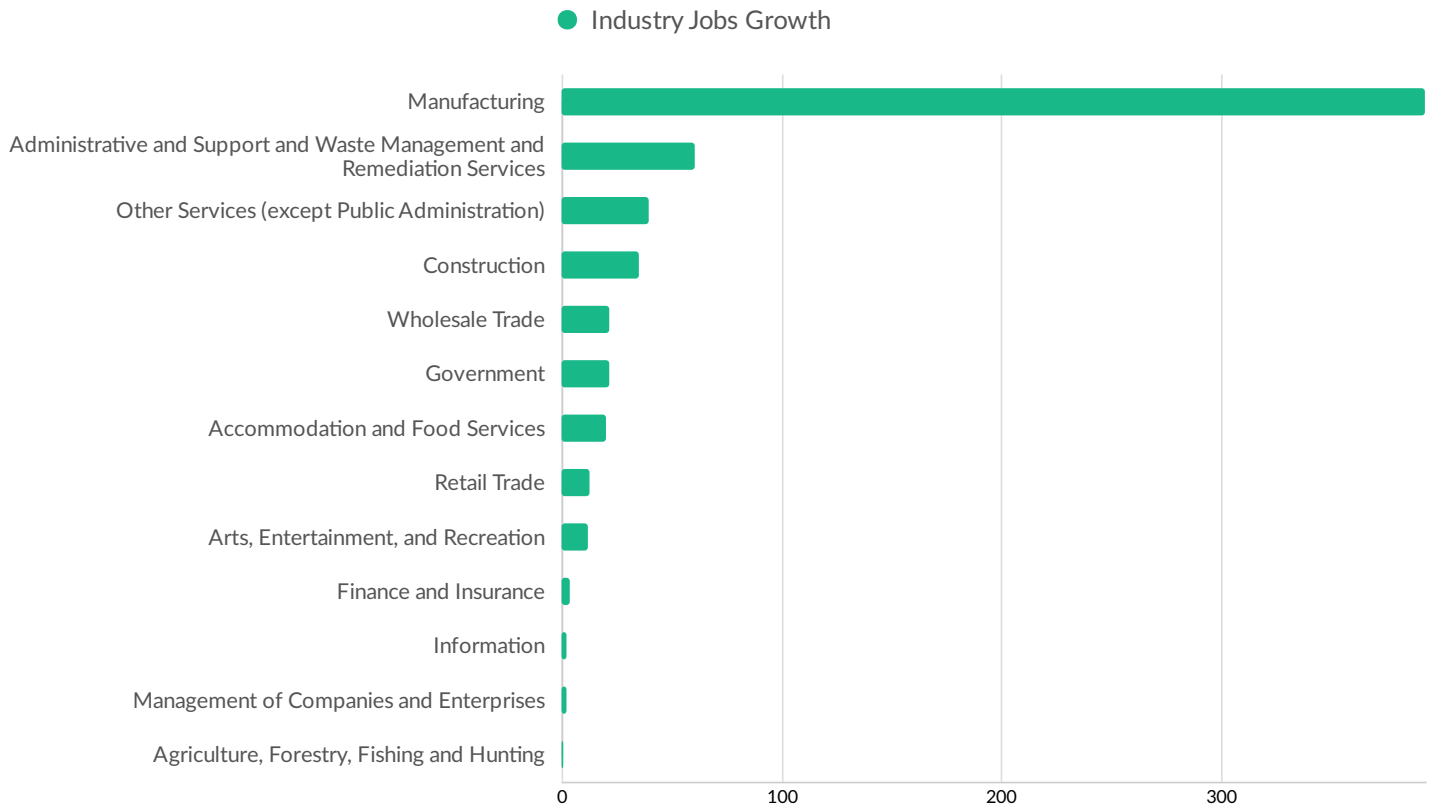
Migration data is not available at the ZIP level. Please select county level or higher to see this data.

Industry Characteristics

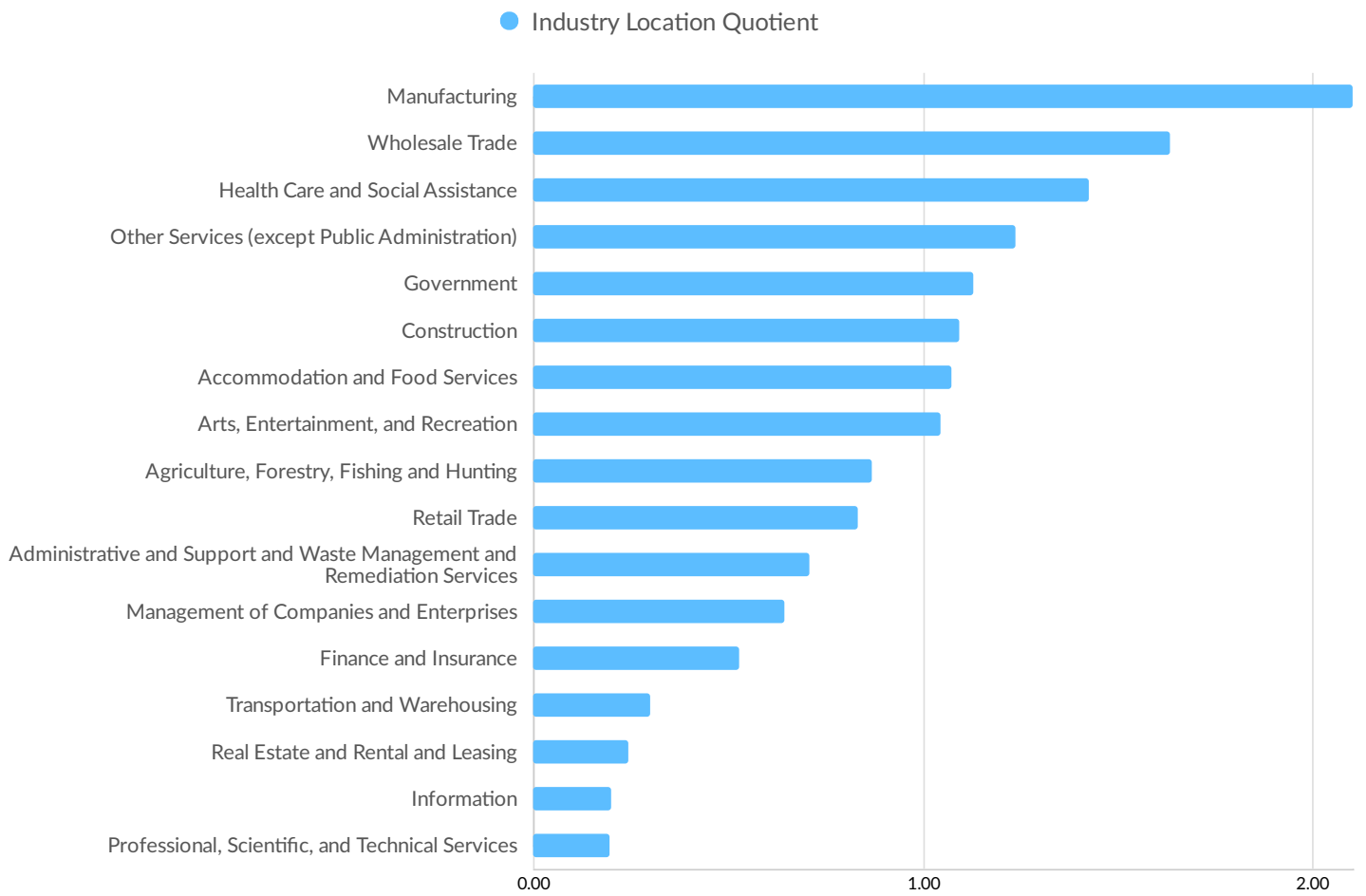
Largest Industries



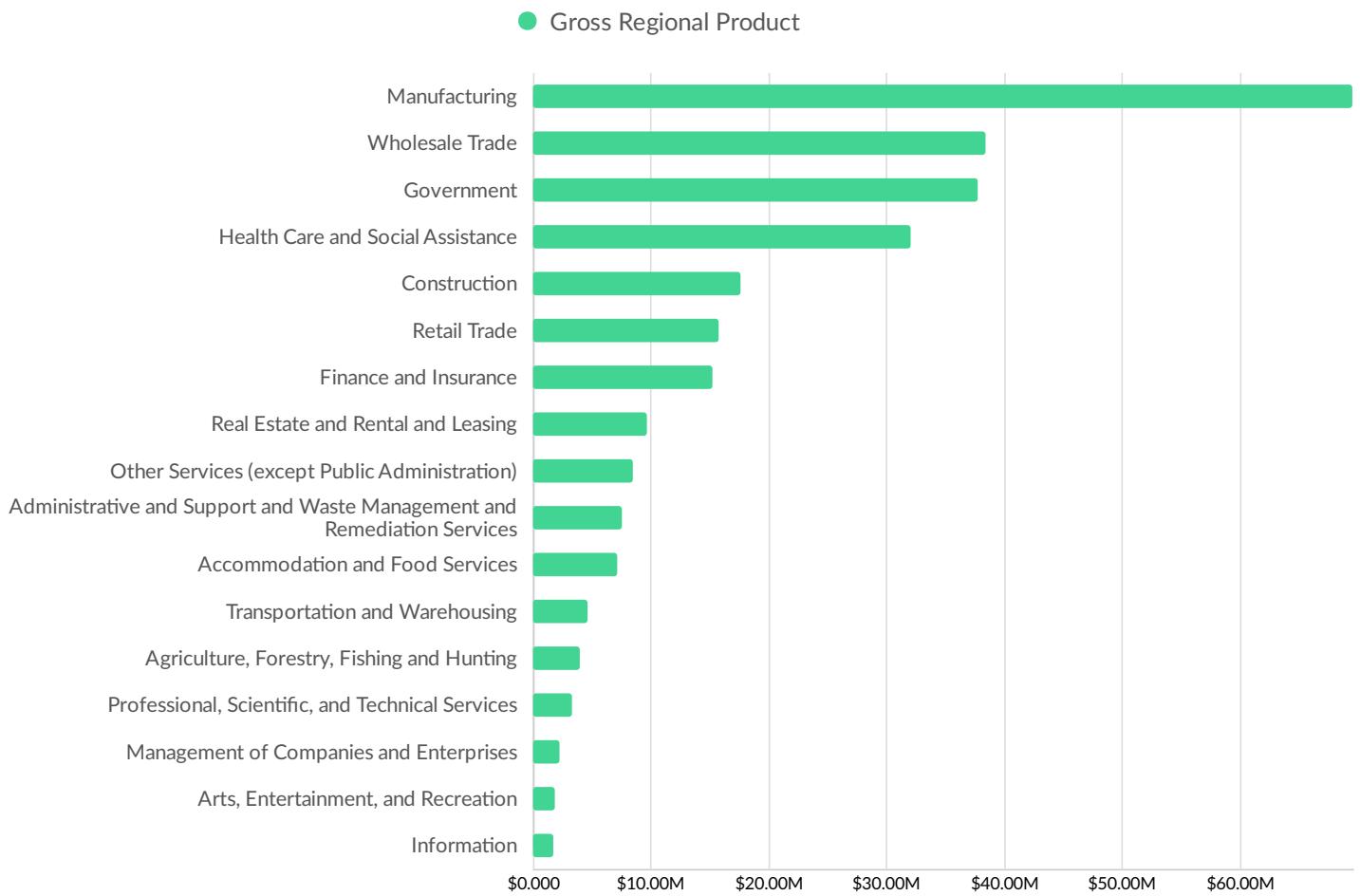
Top Growing Industries



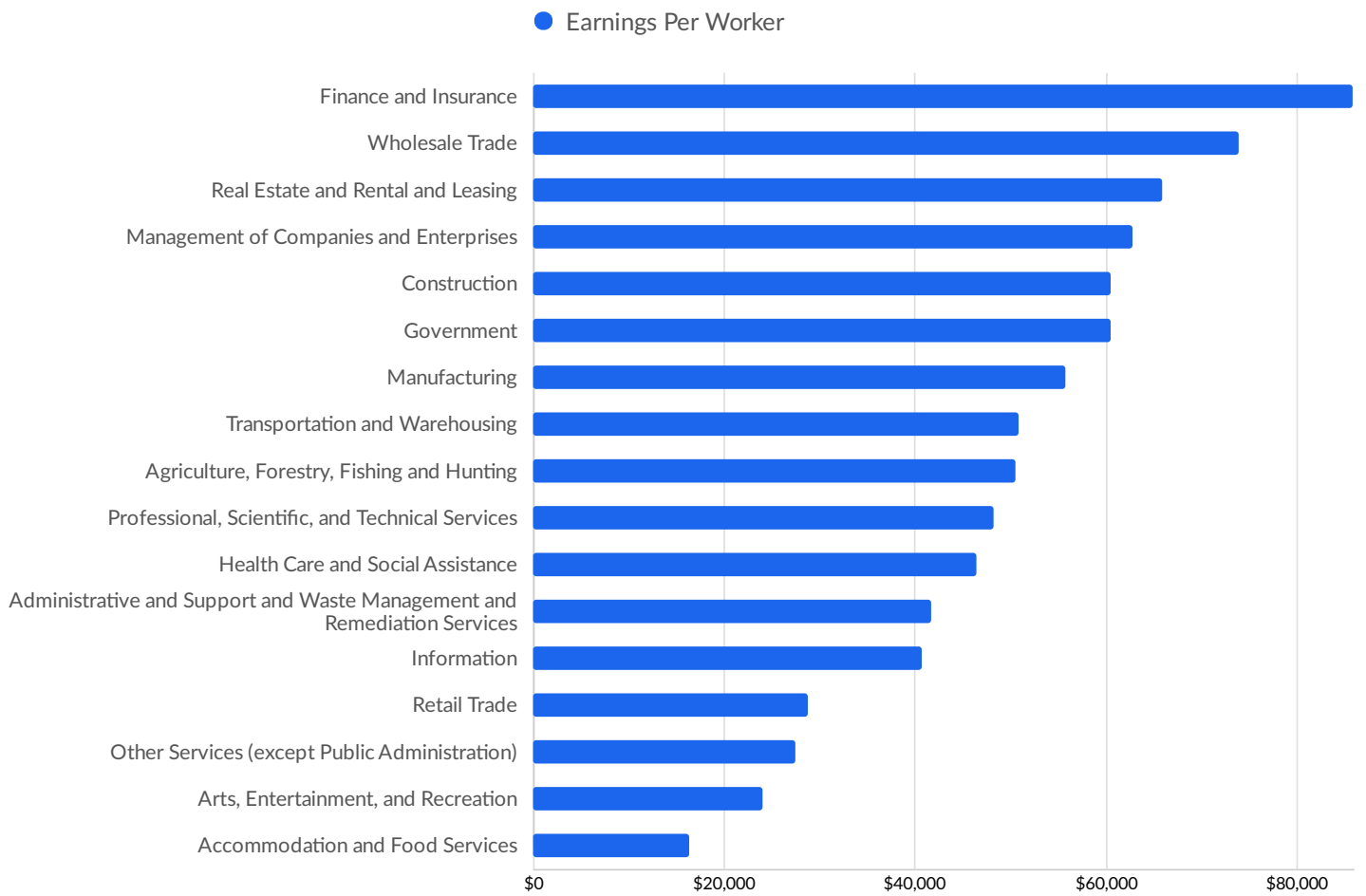
Top Industry Location Quotient



Top Industry GRP

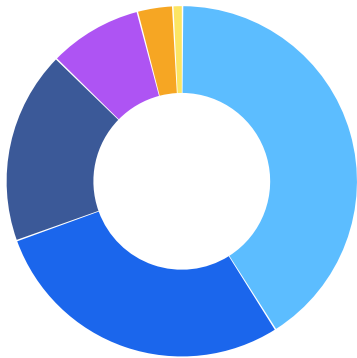


Top Industry Earnings



Business Characteristics

Business Size

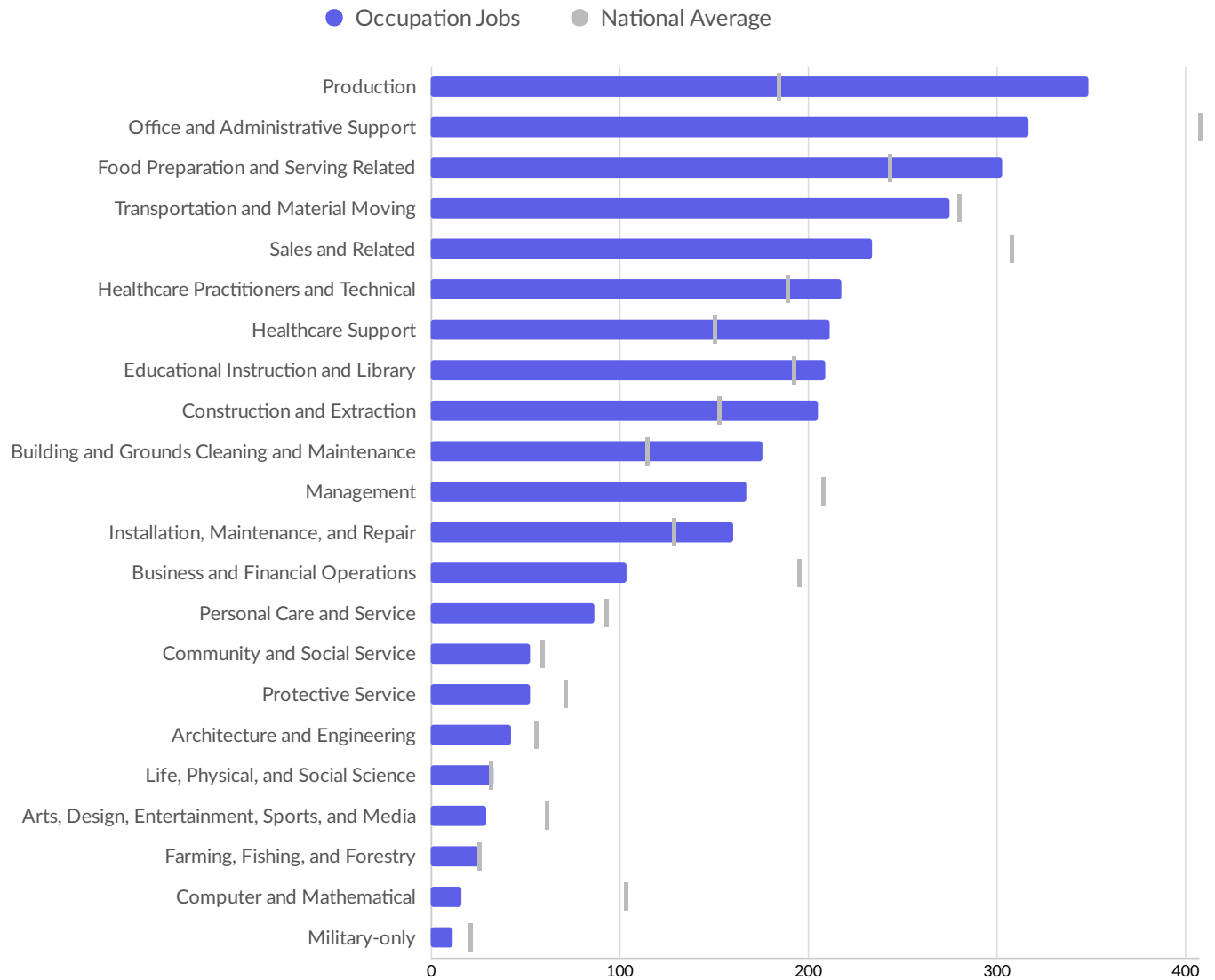


	Percentage	Business Count
1 to 4 employees	40.9%	138
5 to 9 employees	28.5%	96
10 to 19 employees	17.8%	60
20 to 49 employees	8.6%	29
50 to 99 employees	3.3%	11
100 to 249 employees	0.9%	3

**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

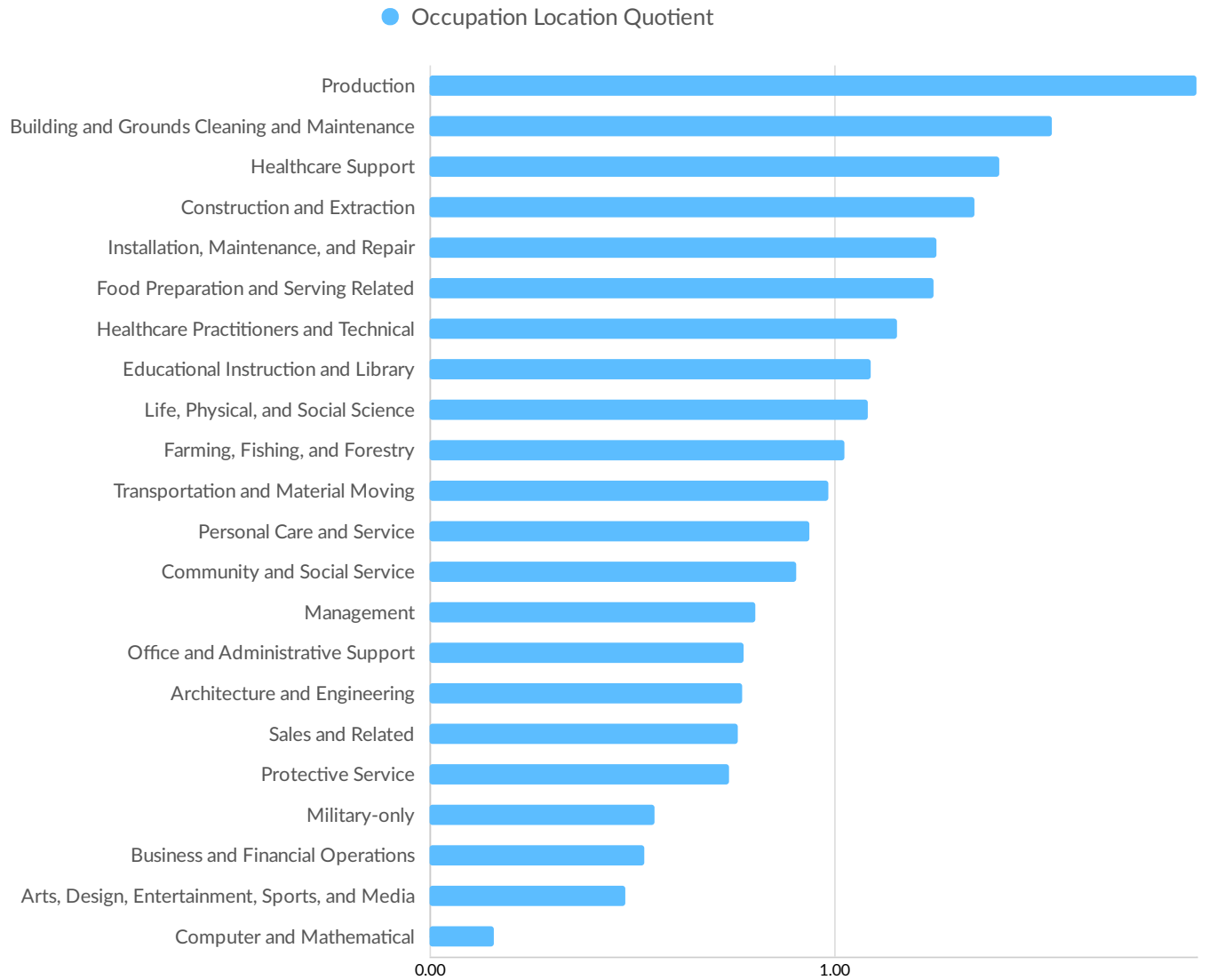
Largest Occupations



Top Growing Occupations



Top Occupation Location Quotient



Top Occupation Earnings



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 2 Minnesota ZIPs produced graduates.