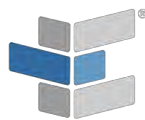
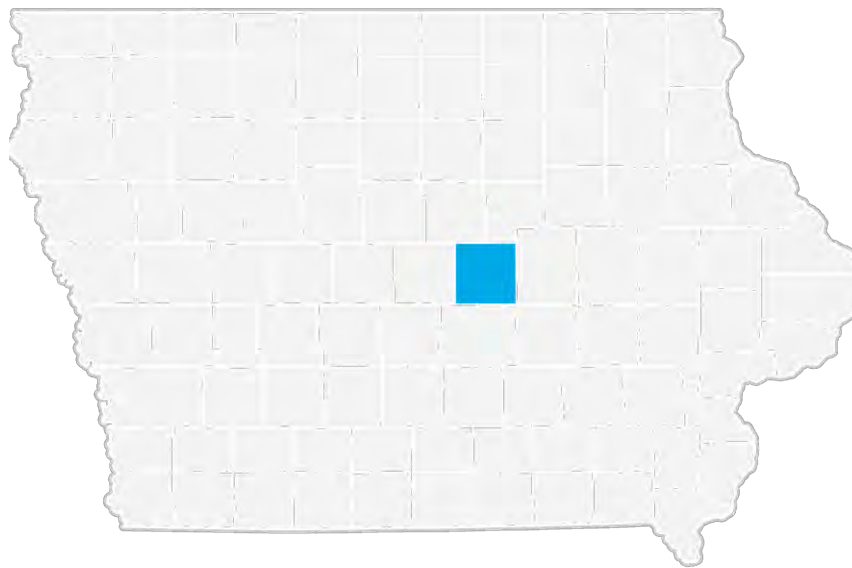


Economic Overview

Marshall County, Iowa



JOBS eQ

September 12, 2019

DEMOGRAPHIC PROFILE	3
EMPLOYMENT TRENDS	5
UNEMPLOYMENT RATE	5
WAGE TRENDS.....	6
COST OF LIVING INDEX	7
INDUSTRY SNAPSHOT.....	8
OCCUPATION SNAPSHOT	10
INDUSTRY CLUSTERS	12
EDUCATION LEVELS	13
GROSS DOMESTIC PRODUCT.....	14
REGION DEFINITION	15
FAQ.....	16

Demographic Profile

The population in Marshall County, Iowa* was 40,476 per American Community Survey data for 2013-2017.

The region has a civilian labor force of 20,260 with a participation rate of 64.5%. Of individuals 25 to 64 in Marshall County, Iowa*, 19.5% have a bachelor's degree or higher which compares with 32.3% in the nation.

The median household income in Marshall County, Iowa* is \$52,752 and the median house value is \$104,600.

Summary¹

	Percent			Value		
	Marshall County, Iowa	Proxy for Marshalltown ZCTA 50158*	Iowa	Marshall County, Iowa	Proxy for Marshalltown ZCTA 50158*	Iowa
Demographics						
Population (ACS)	—	—	—	40,476	31,221	3,118,102
Male	50.4%	50.0%	49.6%	20,400	15,609	1,548,035
Female	49.6%	50.0%	50.4%	20,076	15,612	1,570,067
Median Age ²	—	—	—	38.5	37.5	38.1
Under 18 Years	25.1%	25.3%	23.4%	10,171	7,912	728,704
18 to 24 Years	8.7%	9.3%	10.3%	3,538	2,905	321,484
25 to 34 Years	11.7%	12.0%	12.5%	4,729	3,737	391,056
35 to 44 Years	11.2%	11.3%	11.8%	4,530	3,532	367,237
45 to 54 Years	12.4%	11.7%	12.8%	5,013	3,664	397,965
55 to 64 Years	13.6%	13.0%	13.2%	5,507	4,064	410,630
65 to 74 Years	9.1%	8.8%	8.6%	3,685	2,737	269,334
75 Years, and Over	8.2%	8.6%	7.4%	3,303	2,670	231,692
Race: White	84.2%	80.3%	90.6%	34,069	25,071	2,824,197
Race: Black or African American	1.1%	1.2%	3.4%	432	371	106,762
Race: American Indian and Alaska Native	0.3%	0.3%	0.3%	113	106	10,791
Race: Asian	3.3%	4.0%	2.3%	1,326	1,250	71,178
Race: Native Hawaiian and Other Pacific Islander	0.0%	0.1%	0.1%	19	17	2,913
Race: Some Other Race	8.7%	11.2%	1.3%	3,516	3,491	39,527
Race: Two or More Races	2.5%	2.9%	2.0%	1,001	915	62,734
Hispanic or Latino (of any race)	20.7%	26.5%	5.7%	8,395	8,281	178,294
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	64.5%	63.5%	67.6%	20,260	15,332	1,668,736
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	85.8%	84.7%	86.8%	12,244	9,263	1,002,305
Armed Forces Labor Force	0.0%	0.0%	0.1%	0	0	1,712
Veterans, Age 18-64	5.2%	5.1%	4.7%	1,223	907	89,119
Veterans Labor Force Participation Rate and Size, Age 18-64	68.6%	65.6%	79.8%	839	595	71,102
Median Household Income ²	—	—	—	\$52,752	\$51,263	\$56,570
Per Capita Income	—	—	—	\$25,693	\$24,701	\$30,063
Poverty Level (of all people)	11.2%	12.8%	12.0%	4,422	3,880	361,343
Households Receiving Food Stamps/SNAP	12.5%	14.1%	11.2%	1,940	1,681	140,059
Mean Commute Time (minutes)	—	—	—	17.5	15.9	19.0
Commute via Public Transportation	0.1%	0.1%	1.1%	26	18	17,161
Educational Attainment, Age 25-64						

Summary¹

	Percent			Value		
	Marshall County, Iowa	Proxy for Marshalltown ZCTA 50158*	Iowa	Marshall County, Iowa	Proxy for Marshalltown ZCTA 50158*	Iowa
No High School Diploma	16.7%	20.3%	7.1%	3,304	3,049	111,003
High School Graduate	29.3%	27.7%	27.8%	5,796	4,153	435,287
Some College, No Degree	22.5%	22.2%	22.0%	4,455	3,333	344,316
Associate's Degree	12.0%	11.2%	13.2%	2,376	1,678	206,219
Bachelor's Degree	14.6%	13.8%	20.7%	2,888	2,068	324,853
Postgraduate Degree	4.9%	4.8%	9.3%	960	716	145,210
Housing						
Total Housing Units	—	—	—	16,751	12,818	1,376,133
Median House Value (of owner-occupied units) ²	—	—	—	\$104,600	\$102,600	\$137,200
Homeowner Vacancy	2.1%	2.7%	1.5%	234	220	13,592
Rental Vacancy	2.5%	3.0%	6.2%	120	120	24,517
Renter-Occupied Housing Units (% of Occupied Units)	29.9%	32.8%	28.9%	4,639	3,906	362,302
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	6.9%	8.2%	5.7%	1,077	977	71,130
Social						
Enrolled in Grade 12 (% of total population)	1.2%	1.0%	1.2%	498	321	38,642
Disconnected Youth ³	2.6%	2.7%	1.8%	55	44	3,174
Children in Single Parent Families (% of all children)	34.3%	38.4%	29.5%	3,335	2,909	205,446
With a Disability, Age 18-64	9.9%	9.8%	9.4%	2,284	1,746	175,355
With a Disability, Age 18-64, Labor Force Participation Rate and Size	43.3%	43.0%	50.7%	988	751	88,968
Foreign Born	12.5%	15.7%	5.0%	5,077	4,896	156,479
Speak English Less Than Very Well (population 5 yrs and over)	11.3%	14.6%	3.3%	4,278	4,231	95,071

Source: [JobsEQ®](#)

1. American Community Survey 2013-2017, unless noted otherwise

2. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

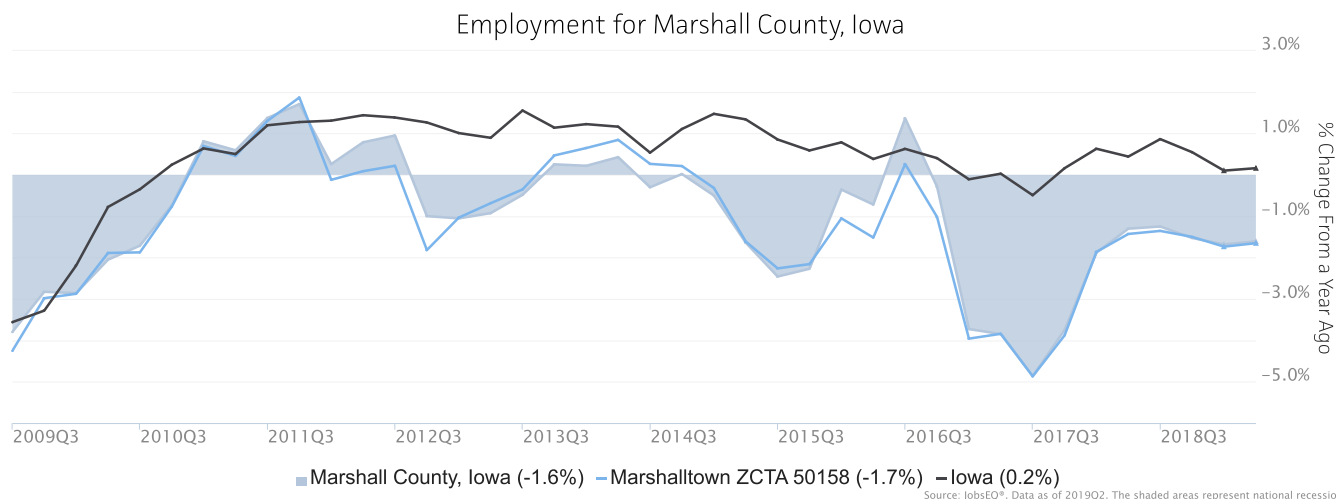
3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

4. Census 2018, annual average growth rate since 2008

* This user-defined region contains one or more partial ZCTA areas. Any such partial ZCTA within this region definition has been replaced by the full ZCTA for purposes of being described via the above data.

Employment Trends

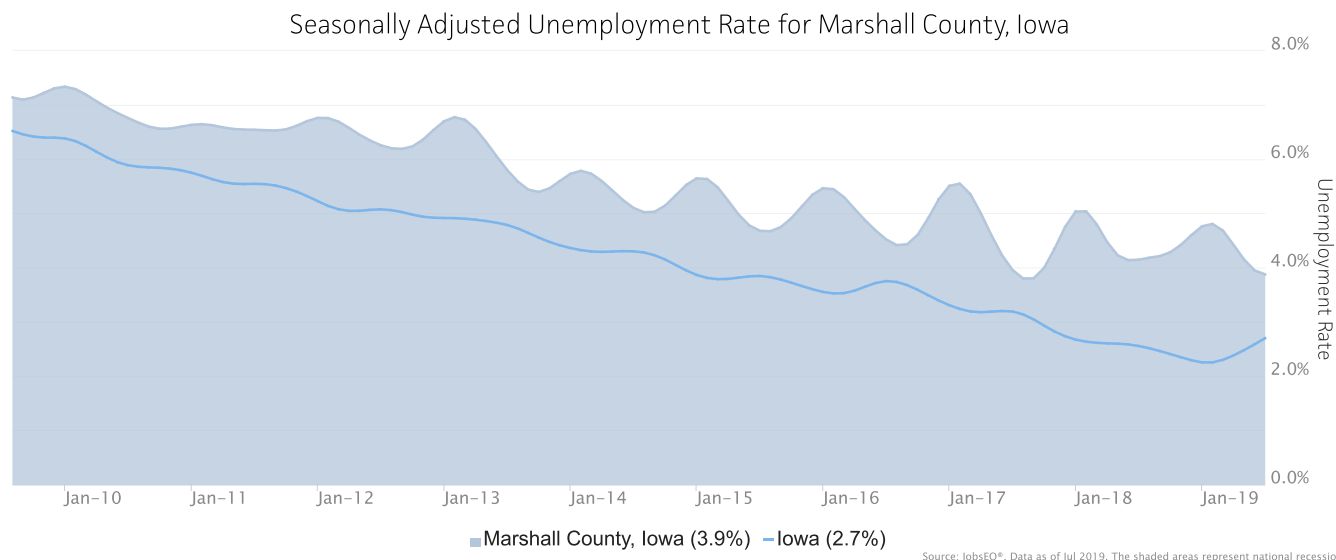
As of 2019Q2, total employment for Marshall County, Iowa was 17,987 (based on a four-quarter moving average). Over the year ending 2019Q2, employment declined 1.6% in the region.



Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2018Q4 with preliminary estimates updated to 2019Q2.

Unemployment Rate

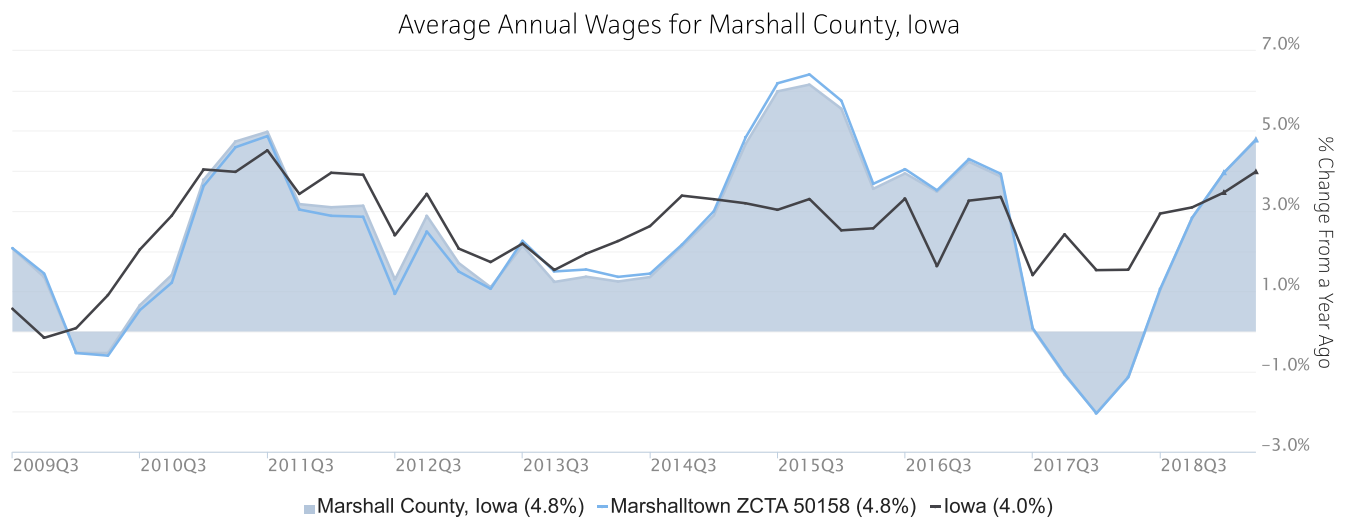
The seasonally adjusted unemployment rate for Marshall County, Iowa was 3.9% as of July 2019. The regional unemployment rate was higher than the national rate of 3.7%. One year earlier, in July 2018, the unemployment rate in Marshall County, Iowa was 4.1%.



Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through July 2019.

Wage Trends

The average worker in Marshall County, Iowa earned annual wages of \$45,593 as of 2019Q2. Average annual wages per worker increased 4.8% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$57,025 in the nation as of 2019Q2.



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2018Q4 with preliminary estimates updated to 2019Q2.

Cost of Living Index

The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 17.1% lower in Marshall County, Iowa than the U.S. average.

Cost of Living Information			
	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Marshall County, Iowa	\$45,593	82.9	\$55,025
Marshalltown ZCTA 50158	\$45,405	82.9	\$54,799
Iowa	\$48,144	90.7	\$53,056
USA	\$57,025	100.0	\$57,025

Source: [JobsEQ®](#)

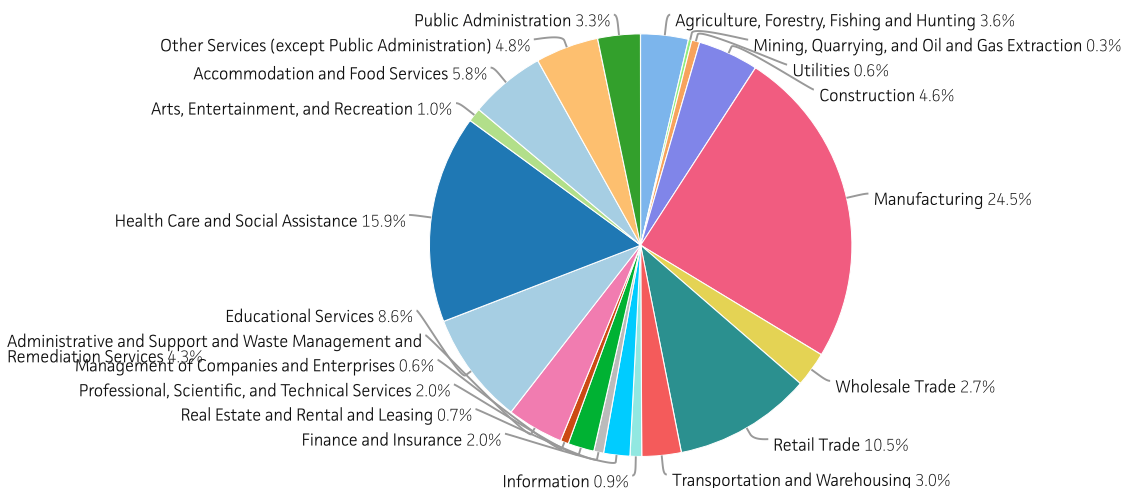
Data as of 2019Q2

Cost of Living per C2ER, data as of 2019q2, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in Marshall County, Iowa is Manufacturing, employing 4,412 workers. The next-largest sectors in the region are Health Care and Social Assistance (2,861 workers) and Retail Trade (1,897). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Manufacturing (LQ = 2.97), Agriculture, Forestry, Fishing and Hunting (2.71), and Utilities (1.22).

Total Workers for Marshall County, Iowa by Industry



Source: JobsEQ®, Data as of 2019Q2

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2018Q4 with preliminary estimates updated to 2019Q2.

Sectors in Marshall County, Iowa with the highest average wages per worker are Utilities (\$80,667), Wholesale Trade (\$72,599), and Manufacturing (\$61,793). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Agriculture, Forestry, Fishing and Hunting (+58 jobs), Arts, Entertainment, and Recreation (+25), and Wholesale Trade (+18).

Over the next 5 years, employment in Marshall County, Iowa is projected to contract by 172 jobs. The fastest growing sector in the region is expected to be Construction with a +0.6% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+76 jobs), Construction (+25), and Administrative and Support and Waste Management and Remediation Services (+16).

NAICS	Industry	Current			5-Year History		5-Year Forecast				
		Empl	Avg Ann Wages	LQ	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
31	Manufacturing	4,412	\$61,793	2.97	-547	-2.3%	2,022	830	1,416	-224	-1.0%
62	Health Care and Social Assistance	2,861	\$42,353	1.11	-45	-0.3%	1,436	668	692	76	0.5%
44	Retail Trade	1,897	\$25,981	1.01	-201	-2.0%	1,237	556	702	-20	-0.2%
61	Educational Services	1,550	\$41,473	1.05	-87	-1.1%	720	345	372	3	0.0%
72	Accommodation and Food Services	1,046	\$15,475	0.64	-21	-0.4%	854	375	473	6	0.1%
81	Other Services (except Public Administration)	867	\$26,966	1.11	-69	-1.5%	476	223	266	-13	-0.3%
23	Construction	831	\$50,658	0.81	-66	-1.5%	439	149	265	25	0.6%
56	Administrative and Support and Waste Management and Remediation Services	779	\$28,542	0.67	-396	-7.9%	470	192	261	16	0.4%
11	Agriculture, Forestry, Fishing and Hunting	655	\$51,474	2.71	58	1.9%	350	153	201	-3	-0.1%
92	Public Administration	589	\$51,934	0.70	-67	-2.1%	260	114	155	-9	-0.3%
48	Transportation and Warehousing	541	\$52,698	0.67	-33	-1.2%	283	122	164	-3	-0.1%
42	Wholesale Trade	485	\$72,599	0.71	18	0.7%	233	94	156	-17	-0.7%
52	Finance and Insurance	362	\$59,900	0.51	-16	-0.9%	160	64	104	-8	-0.5%
54	Professional, Scientific, and Technical Services	359	\$55,156	0.30	-44	-2.3%	161	58	97	6	0.4%
71	Arts, Entertainment, and Recreation	188	\$17,548	0.52	25	2.9%	135	60	73	3	0.3%
51	Information	162	\$37,340	0.46	-50	-5.2%	70	28	49	-7	-0.9%
53	Real Estate and Rental and Leasing	135	\$30,145	0.43	-3	-0.5%	65	31	37	-3	-0.4%
22	Utilities	114	\$80,667	1.22	-17	-2.7%	46	18	32	-5	-0.8%
55	Management of Companies and Enterprises	112	\$32,564	0.41	4	0.6%	50	19	32	0	0.0%
21	Mining, Quarrying, and Oil and Gas Extraction	45	\$55,745	0.56	6	2.8%	19	7	15	-3	-1.5%
Total - All Industries		17,987	\$45,593	1.00	-1,550	-1.6%	9,595	4,185	5,582	-172	-0.2%

Source: [JobsEQ®](#)

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2018Q4 with preliminary estimates updated to 2019Q2. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in Marshall County, Iowa is Production Occupations, employing 2,938 workers. The next-largest occupation groups in the region are Office and Administrative Support Occupations (2,008 workers) and Sales and Related Occupations (1,525). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Production Occupations (LQ = 2.72), Farming, Fishing, and Forestry Occupations (2.36), and Healthcare Support Occupations (1.41).

Occupation groups in Marshall County, Iowa with the highest average wages per worker are Management Occupations (\$94,600), Architecture and Engineering Occupations (\$75,900), and Healthcare Practitioners and Technical Occupations (\$75,300). The unemployment rate in the region varied among the major groups from 1.5% among Healthcare Practitioners and Technical Occupations to 8.4% among Farming, Fishing, and Forestry Occupations.

Over the next 5 years, the fastest growing occupation group in Marshall County, Iowa is expected to be Community and Social Service Occupations with a +0.8% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Healthcare Practitioners and Technical Occupations (+23 jobs) and Personal Care and Service Occupations (+20). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Production Occupations (1,612 jobs) and Office and Administrative Support Occupations (1,089).

Occupation Snapshot in Marshall County, Iowa, 2019q2¹

SOC	Occupation	Current						5-Year History		5-Year Forecast				
		Empl	Avg Ann Wages ²	LQ	Unempl	Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
51- 0000	Production	2,938	\$38,500	2.72	145	4.7%	30	-431	-2.7%	1,459	582	1,030	-153	-1.1%
43- 0000	Office and Administrative Support	2,008	\$37,300	0.78	71	3.6%	73	-307	-2.8%	1,023	504	585	-66	-0.7%
41- 0000	Sales and Related	1,525	\$33,600	0.85	81	5.2%	133	-181	-2.2%	1,041	473	589	-21	-0.3%
53- 0000	Transportation and Material Moving	1,284	\$36,500	1.03	79	5.8%	114	-113	-1.7%	746	314	451	-18	-0.3%
35- 0000	Food Preparation and Serving Related	1,267	\$22,800	0.82	102	6.5%	93	-58	-0.9%	1,079	482	590	7	0.1%
25- 0000	Education, Training, and Library	1,151	\$46,700	1.15	29	3.0%	8	-53	-0.9%	500	251	240	9	0.2%
11- 0000	Management	1,124	\$94,600	1.02	15	1.5%	43	-44	-0.8%	429	188	237	3	0.0%
29- 0000	Healthcare Practitioners and Technical	957	\$75,300	0.93	12	1.5%	66	-63	-1.3%	281	132	126	23	0.5%
37- 0000	Building and Grounds Cleaning and Maintenance	801	\$27,300	1.30	53	5.5%	24	-59	-1.4%	511	250	254	8	0.2%
49- 0000	Installation, Maintenance, and Repair	772	\$48,400	1.11	22	2.8%	47	-60	-1.5%	354	134	222	-3	-0.1%
47- 0000	Construction and Extraction	722	\$46,900	0.86	69	6.6%	21	-77	-2.0%	381	129	239	13	0.4%
31- 0000	Healthcare Support	696	\$31,600	1.41	25	3.7%	41	-43	-1.2%	403	203	190	10	0.3%
39- 0000	Personal Care and Service	641	\$26,500	0.82	32	4.5%	26	59	2.0%	497	247	230	20	0.6%
13- 0000	Business and Financial Operations	534	\$60,500	0.57	13	2.8%	35	-34	-1.2%	230	78	157	-5	-0.2%
21- 0000	Community and Social Service	296	\$50,300	0.99	4	2.2%	38	-8	-0.5%	176	62	102	12	0.8%
45- 0000	Farming, Fishing, and Forestry	274	\$31,100	2.36	37	8.4%	2	46	3.8%	191	49	148	-7	-0.5%
17- 0000	Architecture and Engineering	225	\$75,900	0.74	5	2.4%	15	-63	-4.8%	74	28	51	-4	-0.4%
15- 0000	Computer and Mathematical	221	\$73,900	0.42	4	2.1%	34	-20	-1.7%	74	19	53	2	0.2%
27- 0000	Arts, Design, Entertainment, Sports, and Media	198	\$40,000	0.62	5	3.0%	11	-17	-1.6%	92	41	55	-4	-0.4%
33- 0000	Protective Service	183	\$43,600	0.47	6	3.2%	12	-26	-2.6%	100	51	51	-3	-0.3%
19- 0000	Life, Physical, and Social Science	96	\$58,800	0.67	2	2.4%	4	2	0.5%	43	13	31	0	-0.1%
23- 0000	Legal	74	\$66,500	0.50	1	1.8%	n/a	-1	-0.4%	25	10	14	1	0.2%

Occupation Snapshot in Marshall County, Iowa, 2019q2¹

SOC	Occupation	Current						5-Year History		5-Year Forecast				
		Empl	Avg Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
	Total - All Occupations	17,987	\$43,300	1.00	814	4.4%	871	-1,550	-1.6%	9,714	4,239	5,646	-172	-0.2%

Source: [JobsEQ®](#)

Data as of 2019Q2 unless noted otherwise

Note: Figures may not sum due to rounding.

1. Data based on a four-quarter moving average unless noted otherwise.

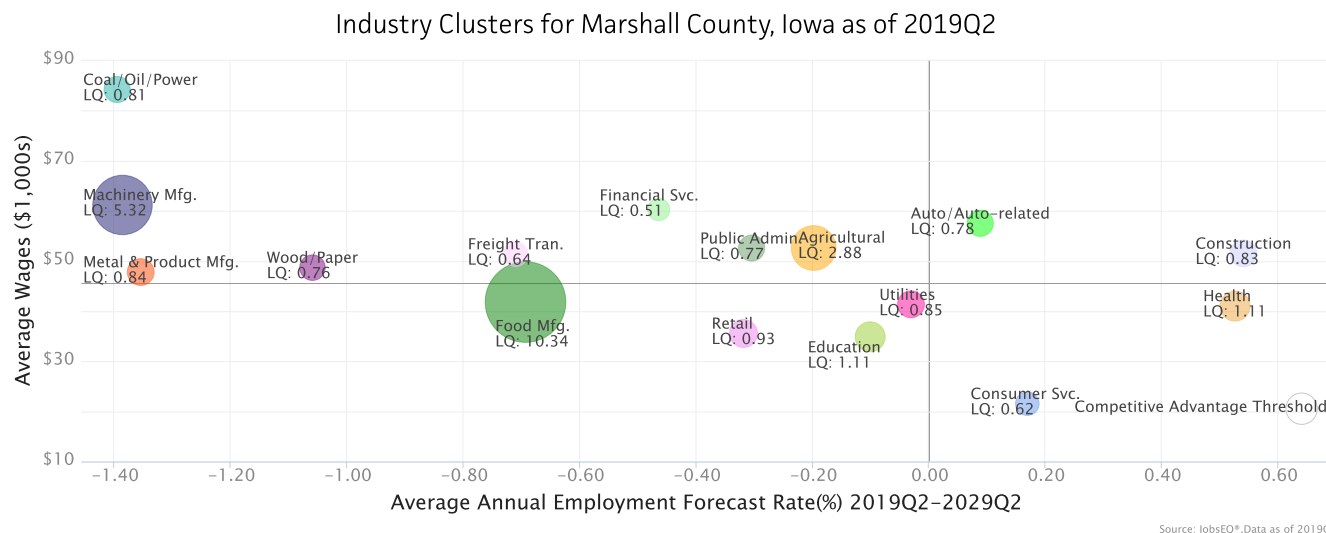
2. Occupation wages are as of 2018 and should be taken as the average for all Covered Employment

3. Data represent found online ads active within the last thirty days in the selected region; data represents a sampling rather than the complete universe of postings. Ads lacking zip code information but designating a place (city, town, etc.) may be assigned to the zip code with greatest employment in that place for queries in this analytic. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list).

Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2018Q4, imputed where necessary with preliminary estimates updated to 2019Q2. Wages by occupation are as of 2018 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in Marshall County, Iowa with the highest relative concentration is Food Mfg. with a location quotient of 10.34. This cluster employs 2,135 workers in the region with an average wage of \$41,843. Employment in the Food Mfg. cluster is projected to contract in the region about 0.7% per year over the next ten years.

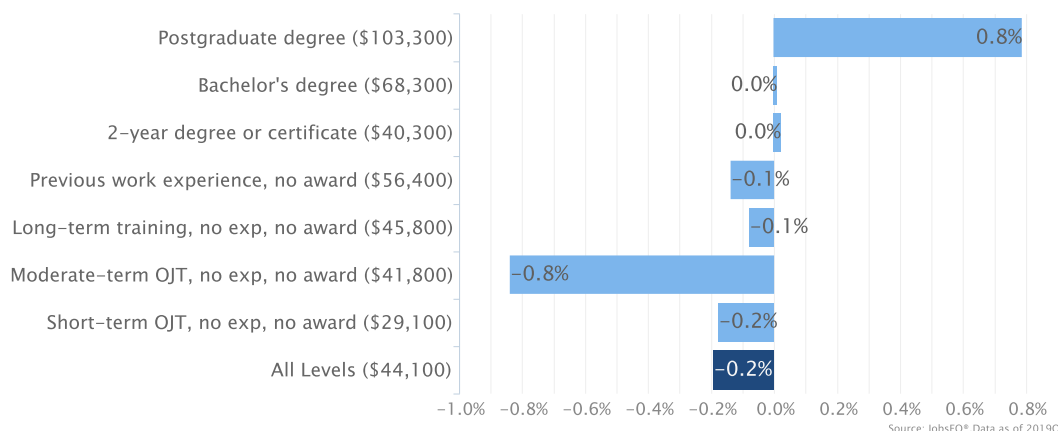


Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2018Q4 with preliminary estimates updated to 2019Q2. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in Marshall County, Iowa is projected to contract 0.2% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 0.8% per year, those requiring a bachelor's degree are forecast to grow 0.0% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 0.0% per year.

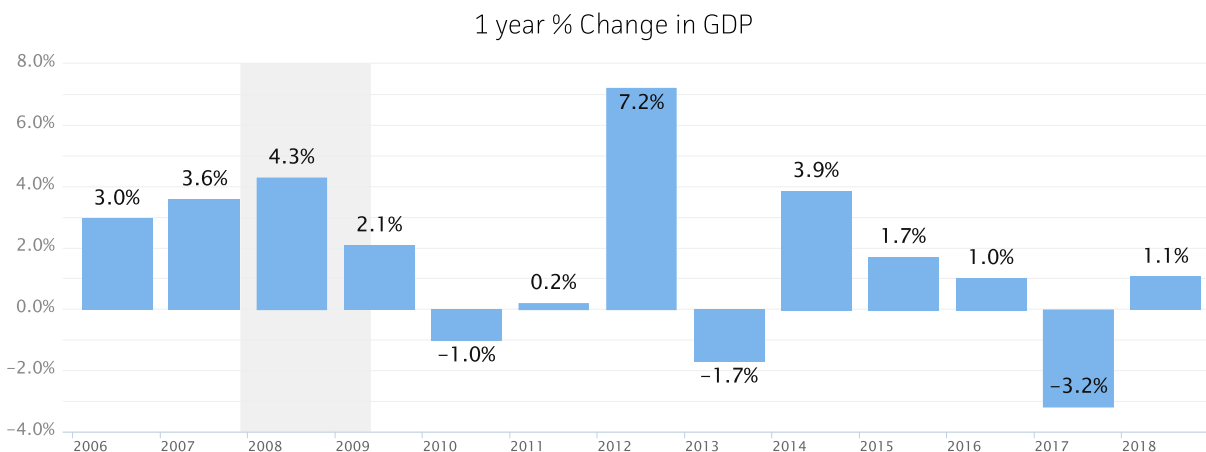
Annual Average Projected Job Growth by Training Required for Marshall County, Iowa



Employment by occupation data are estimates as of 2019Q2. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

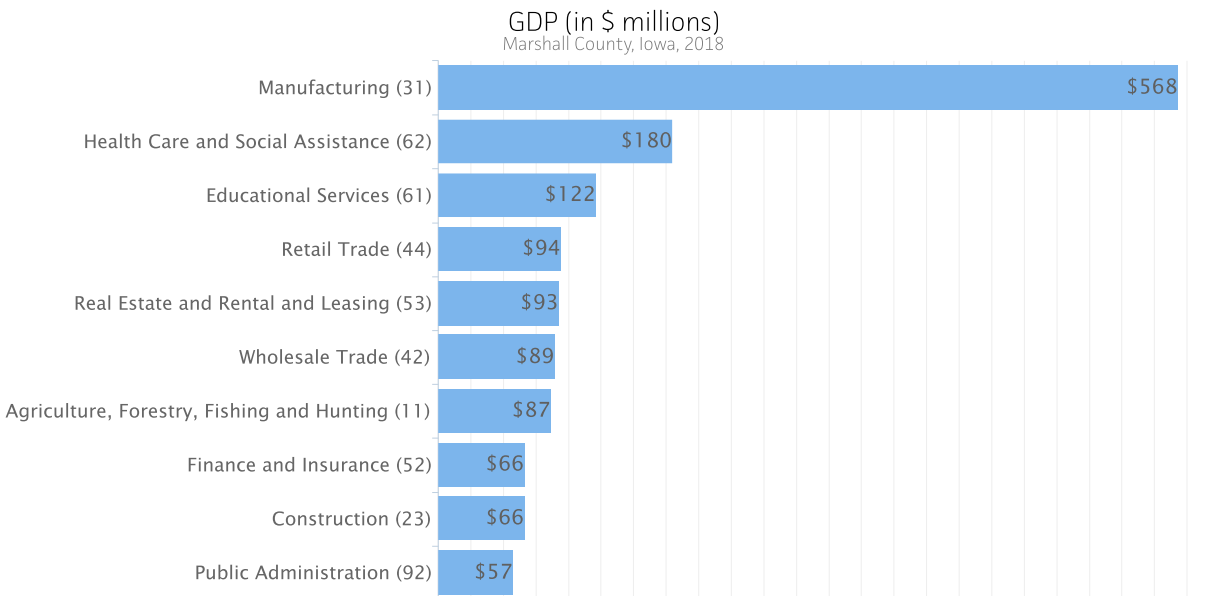
Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2018, nominal GDP in Marshall County, Iowa expanded 1.1%. This follows a contraction of 3.2% in 2017. As of 2018, total GDP in Marshall County, Iowa was \$1,724,756,000.



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2018.

Of the sectors in Marshall County, Iowa, Manufacturing contributed the largest portion of GDP in 2018, \$568,117,000. The next-largest contributions came from Health Care and Social Assistance (\$179,870,000); Educational Services (\$121,592,000); and Retail Trade (\$94,418,000).



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2018.

Region Definition

Marshalltown ZCTA 50158 is defined as the following zip code tabulation areas:

ZCTA 50158 (Marshall County, IA portion)

FAQ

What is a location quotient?

A location quotient (LQ) is a measurement of concentration in comparison to the nation. An LQ of 1.00 indicates a region has the same concentration of an industry (or occupation) as the nation. An LQ of 2.00 would mean the region has twice the expected employment compared to the nation and an LQ of 0.50 would mean the region has half the expected employment in comparison to the nation.

What is separation demand?

Separation demand is the number of jobs required due to separations—labor force exits (including retirements) and turnover resulting from workers moving from one occupation into another. Note that separation demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. The total projected demand for an occupation is the sum of the separation demand and the growth demand (which is the increase or decrease of jobs in an occupation expected due to expansion or contraction of the overall number of jobs in that occupation).

What is a cluster?

A cluster is a geographic concentration of interrelated industries or occupations. If a regional cluster has a location quotient of 1.25 or greater, the region is considered to possess a *competitive advantage* in that cluster.

What is the difference between industry wages and occupation wages?

Industry wages and occupation wages are estimated via separate data sets, often the time periods being reported do not align, and wages are defined slightly differently in the two systems (for example, certain bonuses are included in the industry wages but not the occupation wages). It is therefore common that estimates of the average industry wages and average occupation wages in a region do not match exactly.

What is NAICS?

The North American Industry Classification System (NAICS) is used to classify business establishments according to the type of economic activity. The NAICS Code comprises six levels, from the “all industry” level to the 6-digit level. The first two digits define the top level category, known as the “sector,” which is the level examined in this report.

What is SOC?

The Standard Occupational Classification system (SOC) is used to classify workers into occupational categories. All workers are classified into one of over 820 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 23 major groups, 96 minor groups, and 449 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

About This Report

This report and all data herein were produced by JobsEQ®, a product of Chmura Economics & Analytics. The information contained herein was obtained from sources we believe to be reliable. However, we cannot guarantee its accuracy and completeness.