

Upper Minnesota Valley



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**REGIONAL
DEVELOPMENT
COMMISSION**

An Economic Development Snapshot

PEOPLE

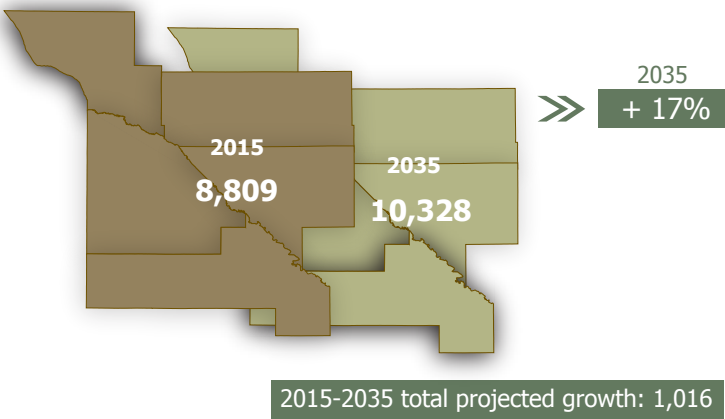
SMALL BUSINESSES



78%
businesses in the region that
employ fewer than 10 people

3,386
number of self-employed
businesses (2013)

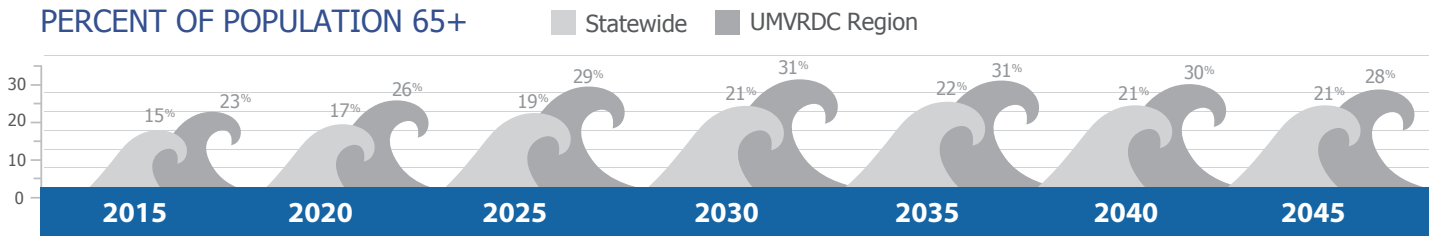
PROJECTED COHORT GROWTH 25-44 year olds



65+ AGE WAVE

The "Age Wave" will continue and greatly impact communities, the workforce, and services.

PERCENT OF POPULATION 65+



TRENDS

- Need for larger workforce
- Need to expand broadband access and coverage
- Housing availability
- Need for increased wages
- Increased need for daycare

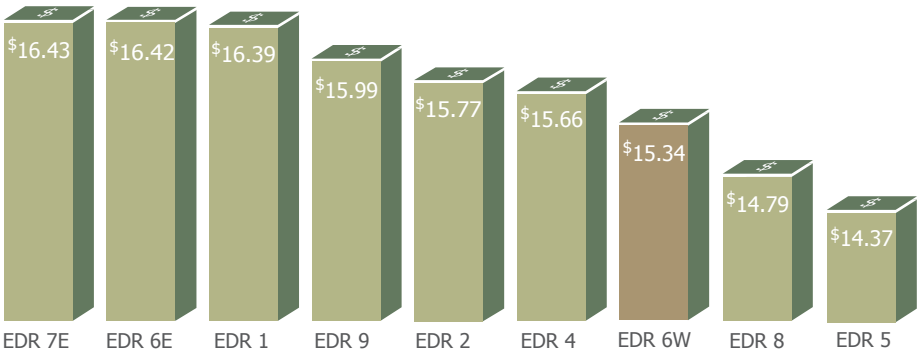
- #### INDUSTRIES WITH THE GREATEST PROJECTED NEED
- Healthcare and Social Assistance
 - Goods Transportation
 - Retail Trade
 - Manufacturing

AVERAGE WEEKLY WAGES

- Healthcare and Social Assistance: \$663
- Manufacturing: \$871
- Retail Trade: \$391
- Educational Services: \$668
- Public Administration: \$682

WAGES

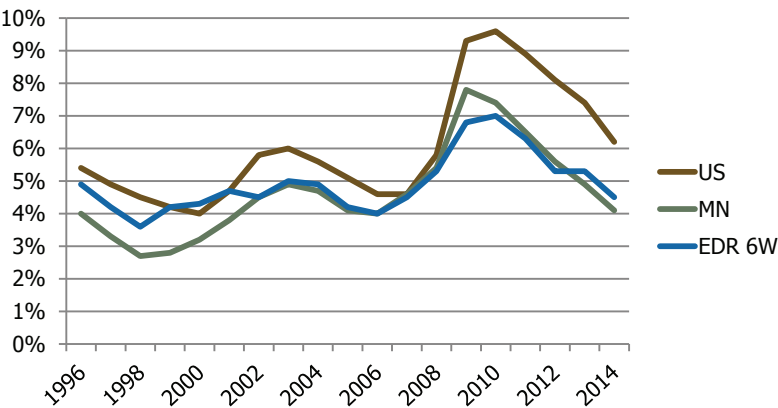
2015 Qtr. 1 Statewide Median Hourly Wage Comparison by Rural Economic Development Region (EDR)



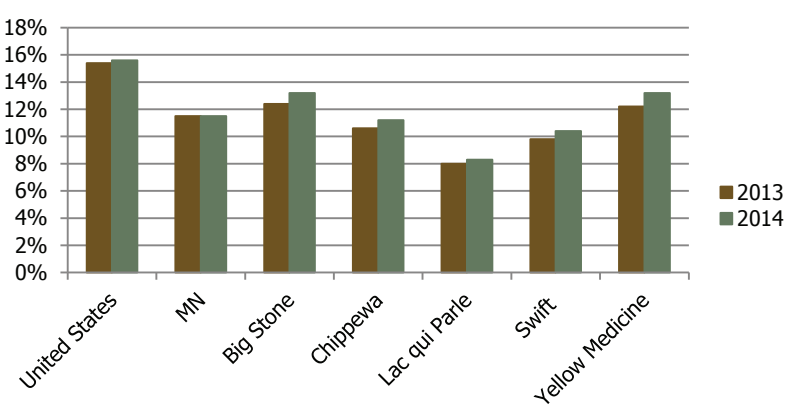
UNEMPLOYMENT

POVERTY

Unemployment Rates



Poverty Rates



Regionwide

Data resources are available through the Upper Minnesota Valley Comprehensive Economic Development Strategy (CEDS) 2015 performance update at umvrhc.org/ceds. Upper Minnesota Valley Regional Development Commission compiles the CEDS plan for the Region 6W Economic Development District of Minnesota.

Source: MN DEED Market Information Office's 2015 Regional Profile.
Read the full report at <https://mn.gov/deed/images/rp-edr6w.pdf>

Learn more at
UMVRDC.org

Infographic
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