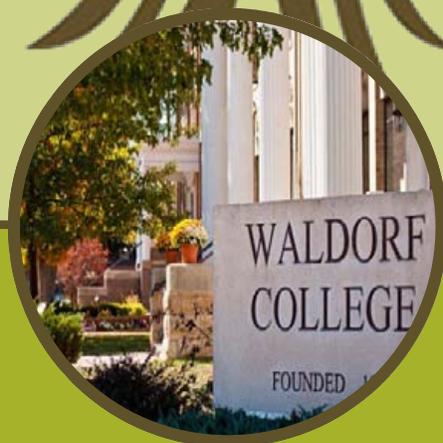


Forest City

Laborshed Analysis

A Study of Workforce Characteristics

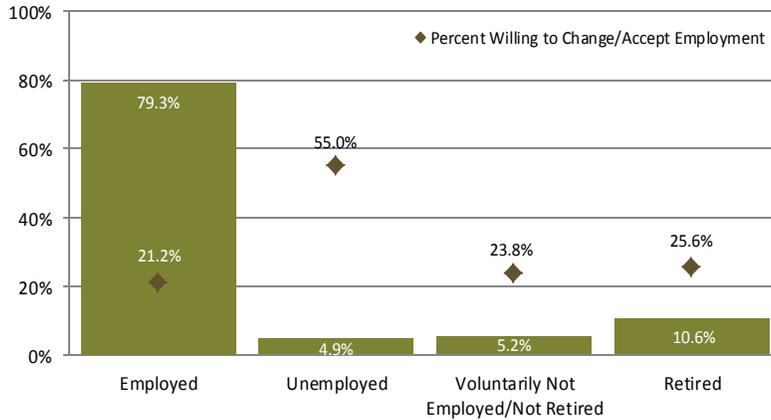


Released May 2014

Laborshed Studies

A Laborshed is defined as the area or region from which an employment center draws its commuting workers. To determine the approximate boundaries of the Forest City Laborshed area, local employers supplied the ZIP code listings of where each of their employees reside. This Laborshed analysis addresses underemployment, the availability and willingness of current and prospective employees to change employment within the workforce, current and desired occupations, wages, hours worked and distance willing to commute to work.

Employment Status*



*Employment status is self-identified by the survey respondent. The unemployment percentage above does not reflect the unemployment rate published by the U.S. Bureau of Labor Statistics, which applies a stricter definition.

Total Potential Labor Force: 89,647 (entire Laborshed Area)

Estimated Number of Individuals Very Likely or Somewhat Likely to Change or Accept Employment (20,948)

- 17,351 Employed
- 1,018 Unemployed
- 1,128 Voluntarily Not Employed/Not Retired
- 1,451 Retired

Underemployment

The underemployed are composed of individuals who are working fewer than 35 hours per week but desire more hours; are working at wages equal to or less than the national poverty level; and/or are working in positions that do not meet their skill or education levels, or worked for higher wages at previous employment.

- 0.7% Inadequate hours (121 people)
- 4.4% Mismatch of skills (763 people)
- 2.0% Low income (347 people)
- 6.4% Total estimated underemployment (1,110 people)

Individuals may be underemployed for more than one reason, but are counted only once for total estimated underemployment.

Industrial Classification of the Employed

Industry	% of Laborshed	# of Employed	% Employed	% Willing to Change Employment	% Unemployed*
Manufacturing	26.2%	18,626	81.4%	24.3%	3.5%
Education	14.2%	10,095	79.2%	15.8%	0.0%
Healthcare & Social Services	12.7%	9,028	87.2%	5.9%	0.0%
Agriculture, Forestry & Mining	8.6%	6,114	95.8%	4.3%	0.0%
Wholesale & Retail Trade	8.6%	6,114	74.2%	39.1%	6.5%
Personal Services	7.9%	5,616	84.0%	28.6%	8.0%
Transportation, Communication & Utilities	6.4%	4,550	65.4%	29.4%	7.7%
Finance, Insurance & Real Estate	4.9%	3,483	81.3%	7.7%	6.3%
Construction	4.5%	3,199	92.3%	25.0%	0.0%
Public Administration & Government	4.5%	3,199	75.0%	25.0%	6.3%
Professional Services	1.5%	1,066	*	*	*

* Insufficient survey data/refused

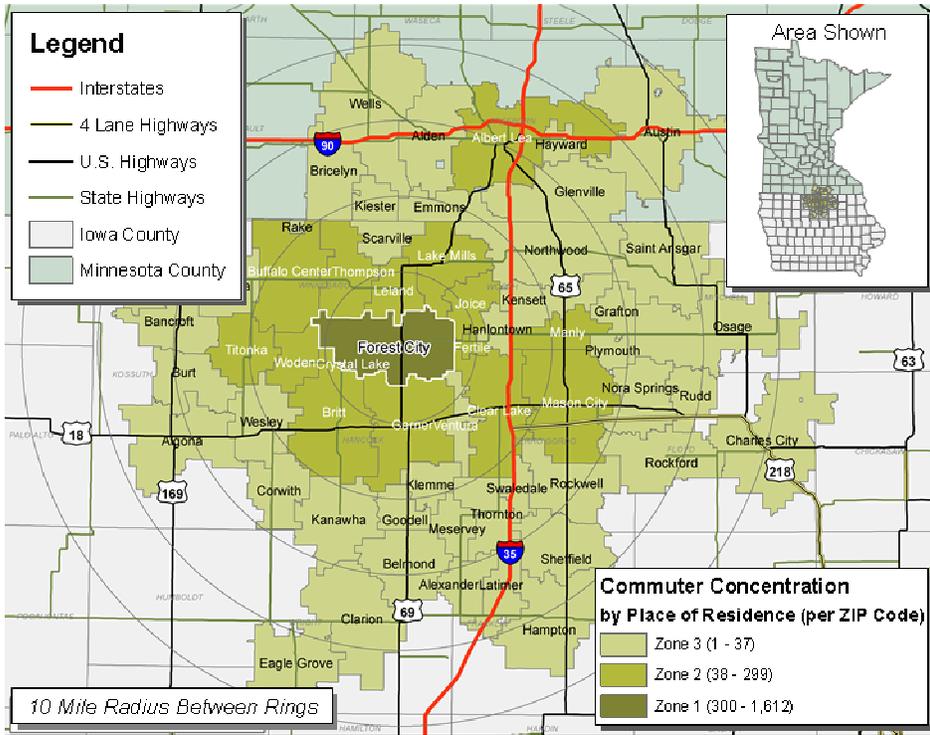
Survey respondents from the Forest City Laborshed area were asked to identify the industry in which they are currently working. The largest concentration of workers are employed in the manufacturing industry.

Quick Facts

(Employed - willing to change employment)

- 16.2% are working multiple jobs
- Currently working an average of 42 hours per week
- Average age is 48 years old
- 37.9% currently working within the production, construction & material handling occupational category followed by 16.7% within the professional, paraprofessional & technical and service occupational categories
- Most frequently identified job search sources:
 - Internet - 79.7%
 - www.iowajobs.org
 - www.monster.com
 - Local/Regional newspapers - 61.0%
 - Globe Gazette - Mason City
 - The Des Moines Register
 - Albert Lea Tribune
 - Forest City Summit
 - Networking through friends, family and acquaintances - 35.9%
 - Local IowaWORKS Centers - 21.9%

Forest City Laborshed Area



Commuting Statistics

The map at the left represents commuting patterns into Forest City with the concentration per ZIP code represented in the legend.

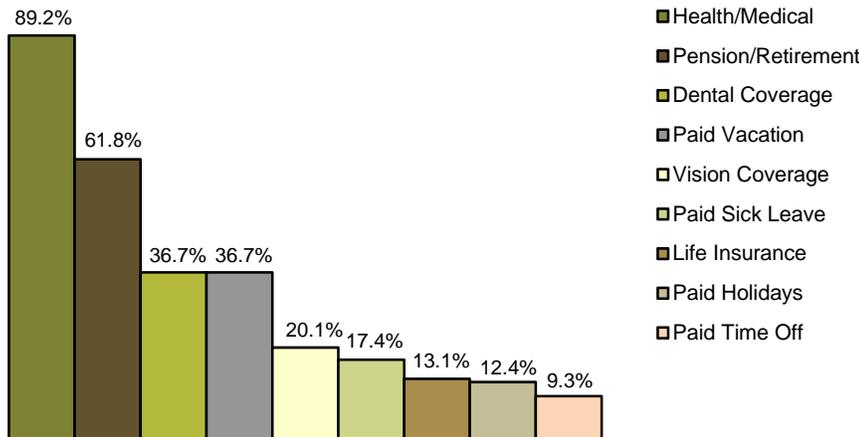
Those who are willing to change/accept employment in the Forest City Laborshed area are willing to commute an average of 25 miles one way for employment opportunities.

The out commute for Forest City is estimated at 15.2 percent—approximately 336 people living in Forest City who work in other communities.

Most of those who are out commuting are working in Mason City.

Over one-tenth (11.8%) of out commuters are willing to change employment (approximately 40 people).

Benefits Currently Offered



The survey provides the respondents an opportunity to identify employment benefits they currently are offered. The chart at left provides the percentage of responses from those that are currently employed. The top nine benefits are shown.

The majority (77.9%) of respondents state they are currently sharing the cost of health/medical insurance premiums with their employer. However, 14.2 percent indicate their employer pays the entire cost of insurance premiums.

Education and Median Wage Characteristics by Industry

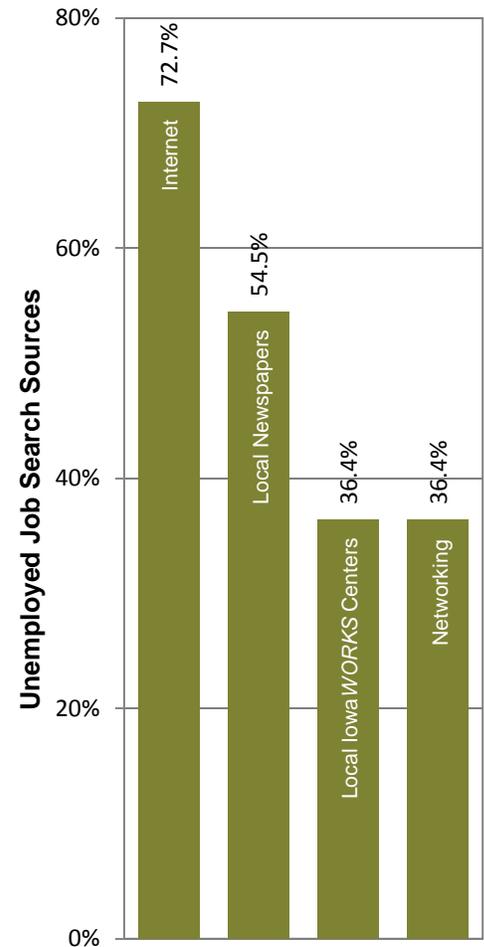
Industry	Education			Median Wages	
	Some Level Beyond High School	Associate Degree	Undergraduate Degree or Higher	Salary Wages (per year)	Non Salary Wages (per hour)
Agriculture	58.3%	8.3%	16.7%	\$57,500	*
Construction	46.2%	0.0%	23.1%	*	\$19.00
Manufacturing	55.8%	18.6%	16.3%	\$63,500	\$17.00
Transportation, Communication & Utilities	76.9%	23.1%	19.2%	\$80,000	\$18.72
Wholesale & Retail Trade	64.5%	25.8%	9.7%	*	\$10.49
Finance, Insurance & Real Estate	93.7%	25.0%	37.6%	\$39,500	*
Healthcare & Social Services	71.8%	17.9%	35.9%	\$43,250	\$20.00
Personal Services	80.0%	12.0%	44.0%	\$50,000	\$10.00
Entertainment & Recreation	*	*	*	*	*
Professional Services	*	*	*	*	*
Public Administration & Government	81.2%	*	50.1%	\$62,250	\$19.50
Education	79.2%	4.2%	60.5%	\$55,000	\$11.08

This table includes all respondents without consideration of employment status or willingness to change/enter employment.

**Insufficient survey data/refused*

Unemployed - Those Willing to Enter/Re-enter Employment

- An estimated 1,018 unemployed individuals are willing to accept employment
- Average age is 46 years old
- 81.8% are male; 18.2% are female
- Education:
 - 54.5% have an education beyond high school
 - 9.1% have an associate degree
 - 9.1% have an undergraduate degree
 - 9.1% have a postgraduate/professional degree
- Estimated wage range to attract the upper 66-75% qualified hourly wage applicants is \$13.96 to \$15.00/hr. with a median of the lowest wage of \$13.00
- Willing to commute an average of 33 miles one way for the right opportunity
- 63.6% expressed interest in seasonal and 45.5% in temporary employment opportunities
- 45.5% expressed interest in working varied shifts (2nd, 3rd & split)
- Would prefer to enter employment that offers the following benefits:
 - Health/medical insurance - 100%
 - Dental coverage - 36.4%
 - Pension/retirement options - 27.3%
 - Paid vacation - 18.2%
 - Vision coverage - 18.2%
 - Disability insurance - 9.1%
 - Prescription drug coverage - 9.1%
 - Stock options - 9.1%
- 60.0% indicated they prefer employment offers where the employer and employee share the cost of medical insurance premiums.



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