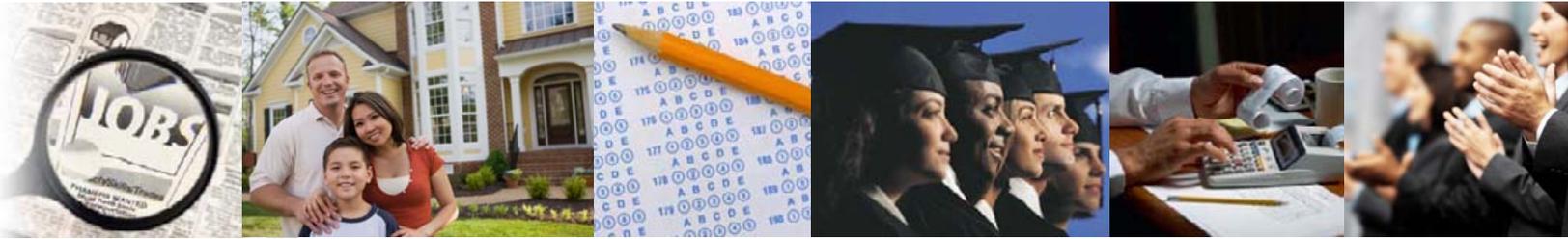


IOWA

Workforce and Economic Development Status Report



Strategic Objectives

- 200,000 New Jobs
- 25% Increase in Family Incomes
- Best Schools in the Nation
- 15% Reduction in Government Costs

Released September 2014

IOWA

Workforce and Economic Development Status Report

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INTRODUCTION

In January of 2011, Governor Terry Branstad released a set of goals aimed at improving the socio-economic environment of Iowans. These goals include: creating 200,000 new jobs, increasing family incomes by 25 percent, providing Iowa's youth with the best education in the nation and reducing state government costs by 15 percent. This is the third annual report to delineate some of the opportunities and challenges Iowa faces in several areas as they relate to the attainment of these goals. The state of Iowa was analyzed as a whole for this report, however, regional reports based on economic development regional marketing group territories and Laborshed areas are also available.

Iowa is home to just over three million people who are employed in nearly 1.5 million non-farm jobs. The capital and largest city, with over 207,000 people, is Des Moines, but Polk County is home to just over 451,000 people. Other major cities include Ames, Cedar Rapids, Council Bluffs, Davenport, Dubuque, Iowa City, Sioux City and Waterloo.

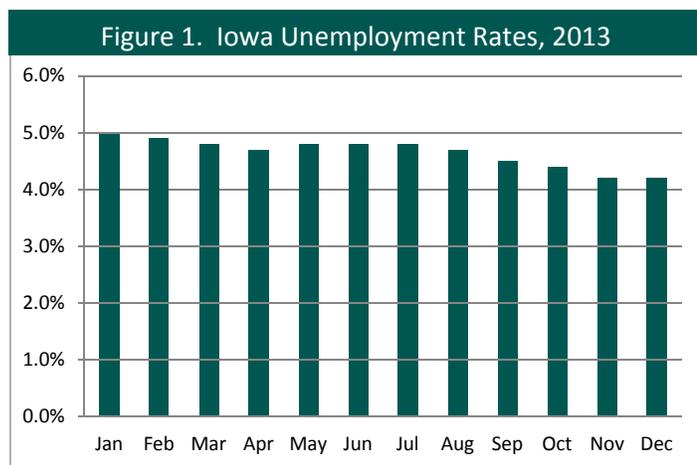
The state of Iowa has many distinct advantages as a place to do business. Though its education system has faced challenges in recent years, Iowa has a well-deserved reputation as a state with an excellent education system. The strong K-12 schools combined with the state's exemplary community college system, private colleges and regent universities contribute to the formation of the state's strong workforce.

The excellent workforce drives the state's top industries and industry clusters – agriculture, advanced manufacturing, biosciences, finance/insurance, transportation and information technology. Additionally, due to the state's central location and its strong interstate network, Iowa is a national logistics and distribution center. Iowa's geographic location also places it in the heart of the nation's wind belt. Currently, Iowa is third to Texas and California in terms of installed wind energy generation capacity. The field of renewable energy will continue to grow in Iowa because of the intersection of the state's traditional industry strengths and the requirements of emerging renewable technologies.

Throughout this report, Iowa will be benchmarked against four other states – Kansas, Minnesota, Missouri and Nebraska – as well as the United States as a whole. These states were chosen because they compare well with Iowa in terms of population size, geography and industry mix. Benchmarking facilitates an analysis of the competitive strengths and weaknesses of Iowa.

Although the majority of the data in this report represents the year ending December 2013, there are some data sources that are updated less frequently than others, in all cases the most current data available by time of publishing was used.

- The Iowa unemployment rate dropped from 5.0 percent to 4.2 percent in 2013 (**Figure 1**).
- Total non-farm employment in January 2013 was 1,451,727 and in December 2013 it was 1,510,882 an increase of 59,155 jobs.
- According to the Iowa Unemployment Insurance Tax Database, there were about 175,479 active business locations as of May 2014.
- Iowa's 2013 real GDP was \$150.5 billion a 2.8 percent increase from the state's 2012 real GDP of \$146.3 billion.



Seasonally Adjusted

Source: Bureau of Labor Statistics

DEMOGRAPHIC AND INFRASTRUCTURE PROFILE

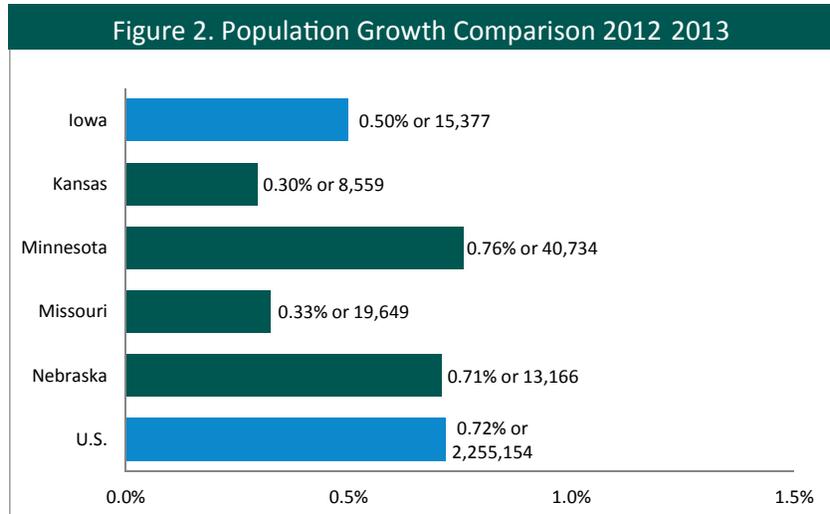
Before addressing the factors that relate to the strategic goals, the overall make-up of both Iowa's population and its infrastructure will be examined. The following section addresses demographic trends in Iowa. Specifically, it assesses Iowa's current population, population trends, diversity and age distribution. In addition, it presents a picture of the current condition of Iowa's physical infrastructure.



POPULATION GROWTH

Iowa had the third highest population growth percentage among the benchmark states. From 2012 to 2013, Iowa's population grew by 15,377 people or 0.50 percent. Missouri had a lower growth rate (0.33%) than Iowa; however, Missouri's total population growth of 19,649 is over four thousand greater than that of Iowa's. During this time, Minnesota grew by the largest percentage among the benchmark states and even outpaced the nation at 0.76 percent for an estimated increase of 40,734 people (Figure 2).

The United States grew by 0.72 percent over this period which is greater than the majority of the benchmark states and .22 percent greater than Iowa.



Source: Census Bureau, 2013 population estimates

Figure 3: 2010 2011 Migration: Largest Gains/Losses Iowa

State	Net Migration
Illinois	894
Indiana	103
California	92
Wisconsin	72
Utah	61
Texas	-560
Florida	-343
Colorado	-239
South Dakota	-211
Arizona	-198

Source: Internal Revenue Service, Statistics of Income

MIGRATION

In 2010-2011, Iowa lost 2,417 residents on a net basis as a result of migration, compared to a loss of 650 in 2009-2010. The state gained 894 people from Illinois, 103 from Indiana and 92 residents from California. However, there were a number of states to which Iowa had a net loss of residents, including Texas, Florida, Colorado, South Dakota and Arizona.

Figure 3 illustrates Iowa's net migration in 2010-2011. Internal Revenue Service (IRS) individual tax return data reveals net migration totals as a result of in-flows and out-flows, offering a clear picture of which states Iowa is gaining new residents from and to which states Iowa is losing its residents. Blue numbers indicate areas where Iowa gained the most new residents and red numbers indicate areas where Iowa lost the most residents on a net-migration basis.

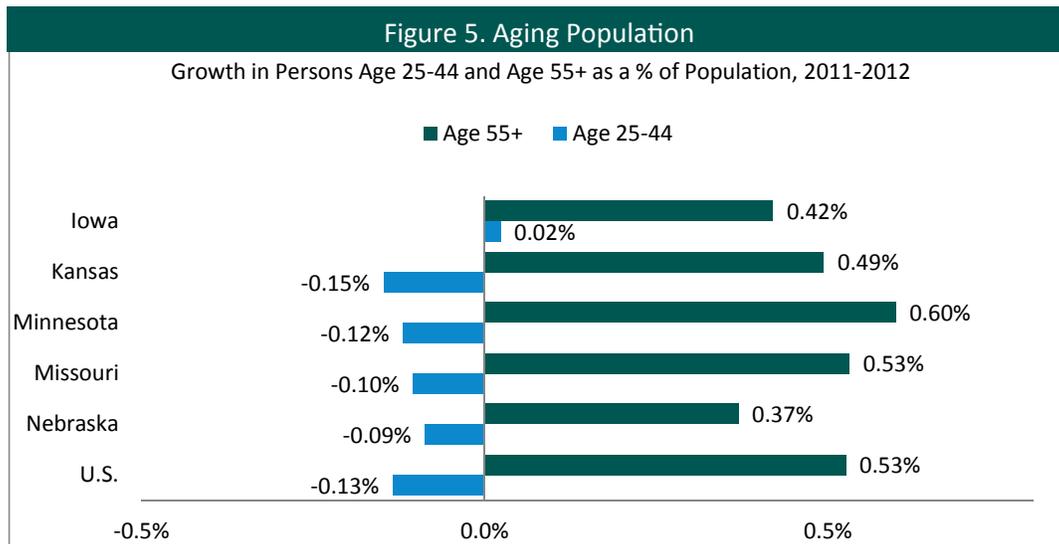
AGE

Iowa has a median age of 38.0 years and is tied with Missouri as the oldest state among the benchmarks and is older than the nation as a whole (Figure 4).

Between 2011 and 2012, Iowa's share of residents in the young adult cohort (age 25-44) increased slightly by 0.02 percent, representing an estimated 4,244 residents; while its share of residents 55 and over increased by 0.42 percent, representing an estimated 16,790 residents (Figure 5). This increase in residents aged 55 and above mirrors what occurred in the benchmark states, as well as in the nation.

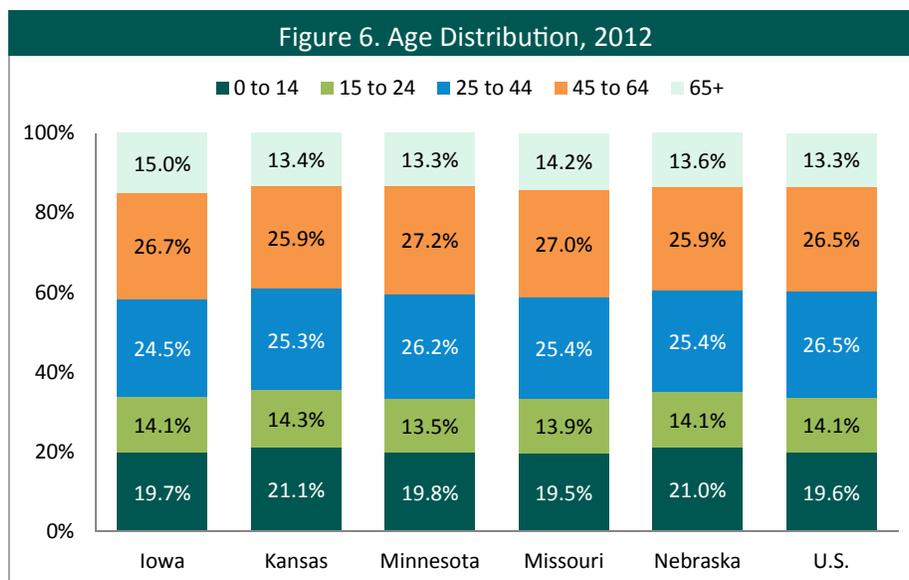
State	Median Age
Kansas	36.1
Nebraska	36.3
Minnesota	37.5
Missouri	38.0
Iowa	38.0
U.S.	37.3

Source: Census Bureau, 2012 ACS



Source: Census Bureau, 2012 ACS

Figure 6 illustrates the breakdown of age distribution for Iowa, each of the benchmark states and the nation. This analysis finds that Iowa, as a percentage, has more residents over the age of 65 than any of the benchmark states and the nation, but parallels the nation in those residents 0 to 24 years of age.

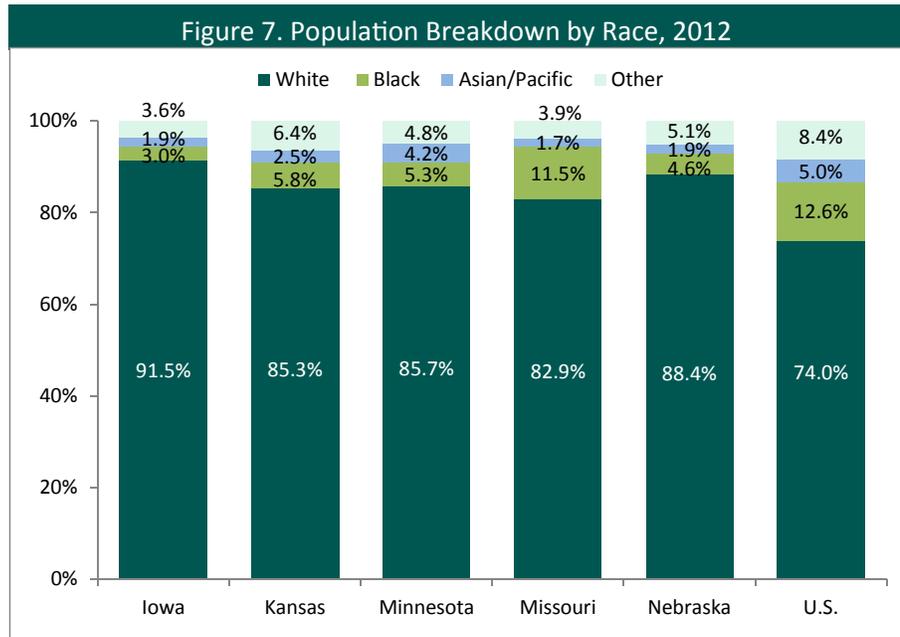


Source: Census Bureau, 2012 ACS

DIVERSITY

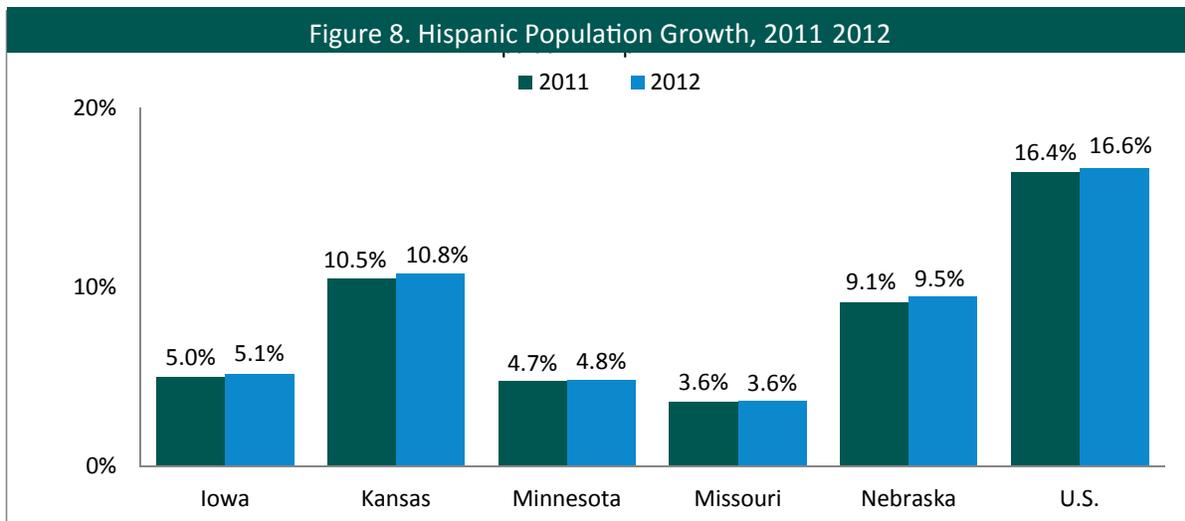
Iowa is the least racially diverse state among the benchmarks and far less racially diverse than the nation as a whole. The state has over 91 percent of its population reporting as white, compared with 74.0 percent nationwide (Figure 7).

According to the U.S. Census, "Hispanic or Latino" is an indication of heritage, nationality, lineage or reference to country of birth rather than a particular race. People who identify their origin as Spanish, Hispanic or Latino may be of any race and are therefore not categorized separately within the population breakdown in Figure 7.



Source: Census Bureau, 2012 ACS

When analysis is performed specifically for Hispanic origin, the Hispanic population in Iowa has grown to represent 5.1 percent of its population as of 2012 which is a slight increase from 2011 (Figure 8). Over the 2011-2012 period the Hispanic population in the United States grew by 0.2 percent, a similar percentage increase is reflected among the majority of the benchmark states.



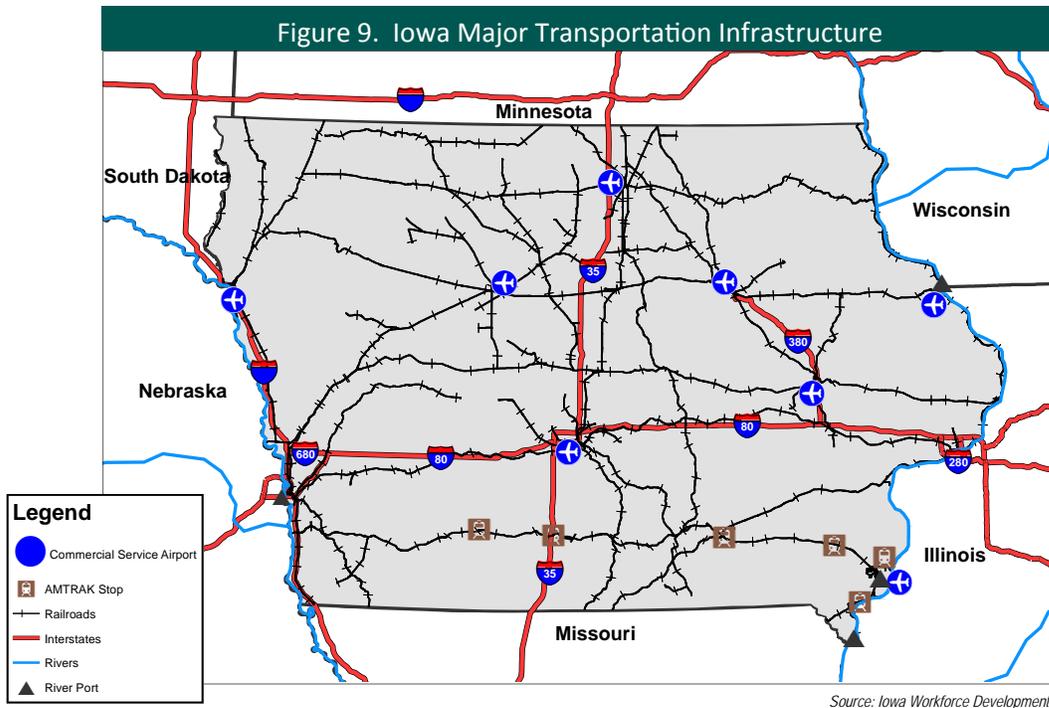
Source: Census Bureau, 2012 ACS

PHYSICAL INFRASTRUCTURE

Iowa is located in the middle of the United States with access to all portions of the country. It is crisscrossed by two major interstates which give the state a strategically competitive advantage (see **Figure 9**). I-35 is a major North-South interstate which runs from Duluth, MN to Laredo, TX. In addition, I-80 is a transcontinental interstate which runs from San Francisco, CA to Teaneck, NJ which is in the New York City metropolitan area. Iowa is also bordered on the west by I-29 which runs from Kansas City, MO to the Canadian border.

Iowa has 3,893 miles of rail freight track which are operated and served by 18 railroad companies. Five of these rail carriers are major national companies operating more than 80 percent of Iowa's total route miles. The Union Pacific Railroad Company is the dominant carrier in Iowa.

Two transcontinental AMTRAK passenger routes, consisting of 297 miles, pass through Iowa. The lines include the California Zephyr, with service between Chicago and San Francisco; and the Southwest Chief, with service between Chicago and Los Angeles.



Iowa is bordered on the west by the Missouri River and on the east by the Mississippi River. As of 2012, according to the U.S. Army Corps of Engineers, Iowa shipped a total of 6,954,000 tons of goods by water. Bordering states Missouri and Illinois shipped 28,213,000 tons and 87,981,000 tons, respectively. However, the statistics for Illinois include traffic from the Great Lakes and Missouri is able to provide year-round shipping on parts of both the Missouri and Mississippi rivers. Kansas and Nebraska had the lowest totals of waterborne tonnage shipped at 346,000 tons and 12,000 tons respectively (**Figure 10**).

Figure 10. Waterborne Tonnage Shipped by State, 2012

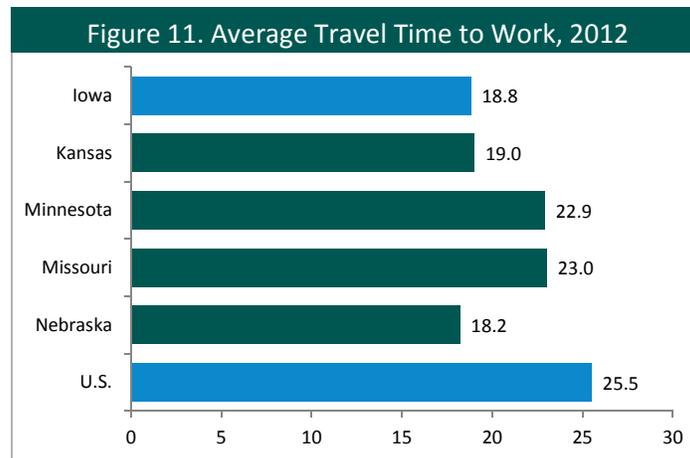
State	2012 Origin Tonnage	2011 Origin Tonnage	Increase/Decrease
Iowa	6,954,000	6,449,887	504,113
Illinois *	87,981,000	90,993,623	(3,012,623)
Kansas	346,000	210,350	135,650
Minnesota	35,999,000	35,485,270	513,730
Missouri	28,213,000	27,624,815	588,185
Nebraska	12,000	7,774	4,226

*Includes traffic from Great Lakes

Source: US Army Corps of Engineers

COMMUTE TIMES

Only Nebraska, among the benchmark states, has a lower average commute time than Iowa; and Iowa's average commute time in 2012 was substantially lower than the national average (Figure 11).

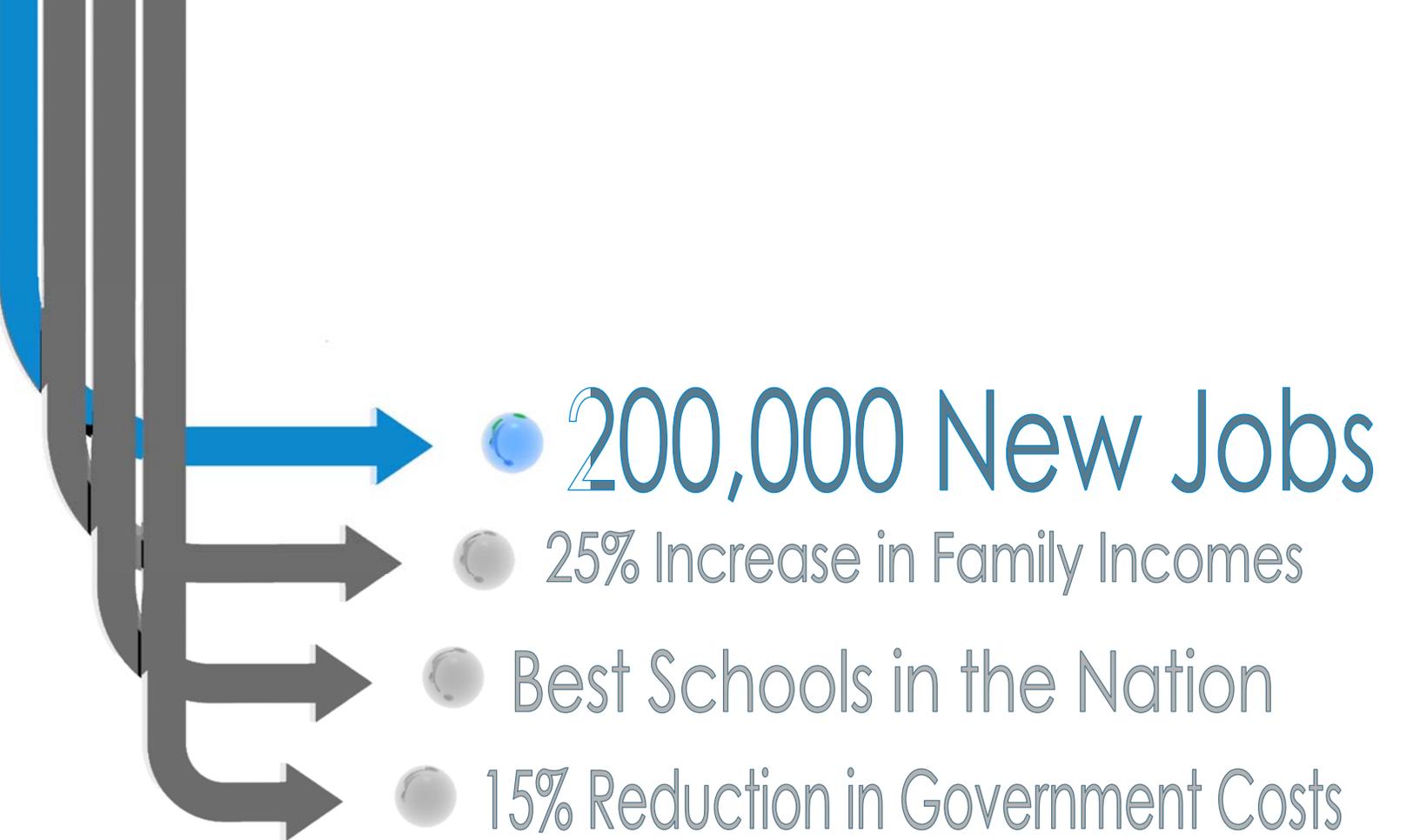


Source: Census Bureau, 2012 ACS

DEMOGRAPHIC AND INFRASTRUCTURE PROFILE SUMMARY

- Iowa experienced population growth of 0.50 percent between 2012 and 2013, third highest among the benchmark states.
- Though it may be gaining residents from certain areas of the U.S., overall, Iowa is losing residents to other states and countries on a net-migration basis.
- Between 2011 and 2012, Iowa's share of population in the young adults cohort (age 25-44) increased slightly (0.02%); all of the other benchmark states and nation saw percentage decreases in this age cohort over the same period.
- Iowa has a median age of 38.0 which ranks oldest among the benchmark states and is nearly a year older than the national median age of 37.3.
- Iowa is the least racially-diverse among the benchmark states.
- Iowa has strong railroad and highway infrastructure in place, in addition to being bordered by two major rivers, all of which make it easy to move goods in and out of the state.
- Commute times to work in Iowa are extremely low (18.8 minutes) compared to the U.S. (25.3 minutes). Only Nebraska has a lower average commute time (18.2 minutes) among the benchmark states.





● 200,000 New Jobs

● 25% Increase in Family Incomes

● Best Schools in the Nation

● 15% Reduction in Government Costs

200,000 NEW JOBS

One of the top goals of this administration is to create 200,000 new jobs in the private industry for Iowans over a five-year period. This section of the report covers areas that relate to this goal; pointing out areas of opportunity and highlighting certain challenges that face Iowa. It will address the economic environment, trends and business resources (such as tax incentives)

ECONOMIC SCAN

Figure 12 briefly summarizes key data points that are discussed in further detail throughout this report. The State of Iowa is the third most populated state among the benchmarks. Between 2012 and 2013 population growth was 0.50 percent in Iowa, third highest among the benchmark states but well below the population growth nationwide. Labor force growth in Iowa, over the last five years, has been weak when compared to a majority of the benchmarks. Between 2008 and 2013, the labor force in Iowa declined by -0.3 percent, the second lowest of the five states. The 2013 annual unemployment rate in Iowa was 4.7 percent which was lower than all the other benchmark states and nation, with the exception of Nebraska at 3.9 percent. Median household income growth since 2002 (24.2%) pushed the median household income in Iowa to \$50,997 as of 2012. However, Iowa's median household income remains lower than the median household incomes in Minnesota and the U.S. Furthermore, Iowa's 2013 real GDP was \$150.5 billion. This is over \$138 billion less than Minnesota which had the highest figure among the benchmark states. However, from 2012 to 2013 Iowa experienced a 2.8 percent growth in real GDP, which was the second greatest growth among the benchmark states and was also greater than the nation as a whole (1.8%). Concerning educational attainment, as measured by the percentage of people age 25 and older with an undergraduate degree or higher, Iowa ranks the lowest among the benchmark states, and is lower than the U.S. as well.

Figure 12: Quick Population and Economic Statistics						
	Iowa	Kansas	Minnesota	Missouri	Nebraska	U.S.
Population (2013)	3,090,416	2,893,957	5,420,380	6,044,171	1,868,516	316,128,839
Population Growth ('12-'13)	0.50%	0.30%	0.76%	0.33%	0.71%	0.72%
Annual Unemployment Rate, 2013	4.7%	5.4%	5.0%	6.5%	3.9%	7.4%
Labor Force Growth ('08 - '13)	-0.3%	0.2%	1.5%	-1.1%	3.1%	0.7%
Median Household Income (2012)	\$50,997	\$50,140	\$58,828	\$45,320	\$50,766	\$51,371
Median Household Income Growth ('02-'12)	24.2%	19.1%	17.3%	12.4%	23.4%	21.1%
*Real GDP (2013, in millions of dollars)	\$150,512	\$132,153	\$289,125	\$258,135	\$98,250	\$15,526,715
% Annual Change in Real GDP ('12-'13)	2.8%	1.8%	2.7%	0.8%	3.0%	1.8%
% Undergraduate Degree+ (2012)	25.8%	30.1%	32.5%	26.1%	28.5%	28.7%
% in 25-44 Age Group (2012)	24.5%	25.3%	26.2%	25.4%	25.4%	26.5%

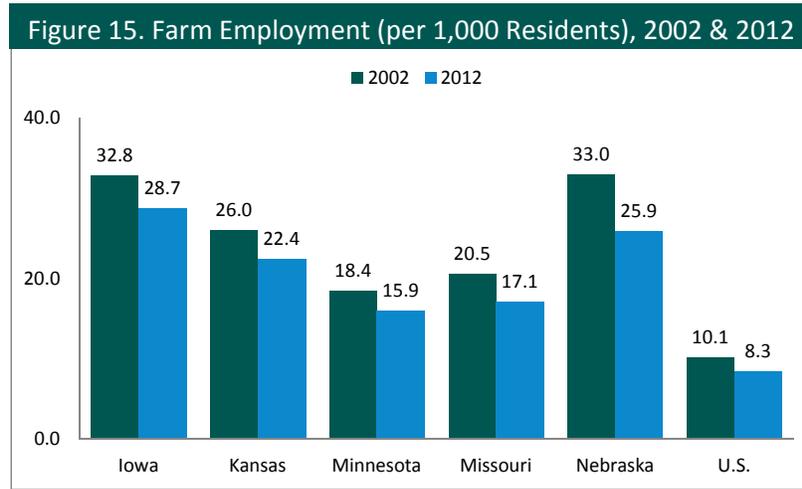
*Advanced Statistics for 2013

Sources: Census Bureau, Bureau of Economic Analysis and Bureau of Labor Statistics

EMPLOYMENT AND UNEMPLOYMENT

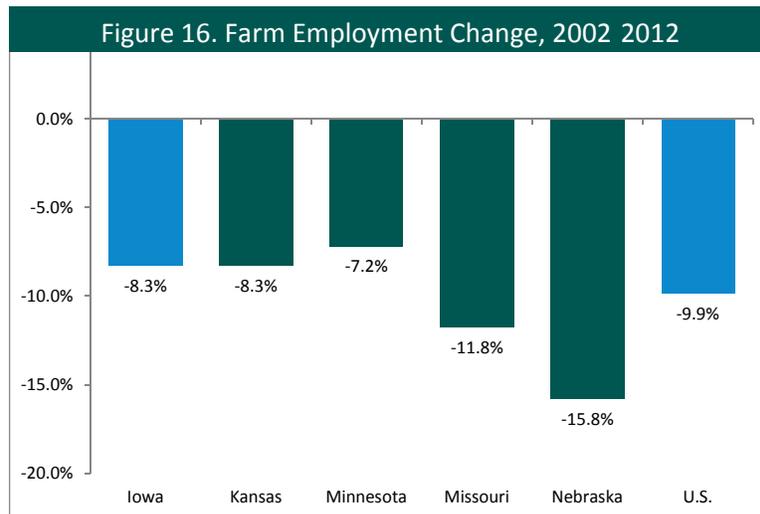
Over the past year Iowa's unemployment rate has consistently ranked below the national unemployment rate; and only Nebraska has experienced lower unemployment among the benchmark states (see **Figure 13**, on the next page). Although Iowa's unemployment rate increased slightly in May 2013, the state's unemployment rate still remained low compared to the nation and most of the benchmark states.

Self-employed farm employment is not reflected by the Bureau of Labor Statistics (BLS), which only includes larger farm employment statistics. **Figure 15** reflects farm employment per 1,000 residents.



Source: Bureau of Economic Analysis

It is clear that agriculture is very strong in Iowa, with over three times the number of farm employees per capita than the U.S. In fact, in 2012, Iowa had greater farm employment per capita than any of the benchmark states. Nebraska had next highest rate of farm employment per capita, in 2012, with 25.9, followed by Kansas (22.4), Missouri (17.1) and Minnesota (15.9).



Source: Bureau of Economic Analysis

While farm employment has decreased across the board, among the benchmark states, Iowa farm employment has fared better than either Nebraska (-15.8%) or Missouri (-11.8%) during the ten-year period between 2002 and 2012 (**Figure 16**). During this time period, both Iowa and Kansas saw a percentage decrease of 8.3 percent while Minnesota experienced the smallest percentage decrease among the benchmark states at 7.2 percent.



Figure 17. Industry Mix, 2013

Industry	Iowa		Kansas		Minnesota		Missouri		Nebraska		U.S.	
	Employment	Share	Employment	Share	Employment	Share	Employment	Share	Employment	Share	Employment	Share
Accommodation and Food Services	118,959	8.0%	105,553	7.9%	216,669	8.1%	238,169	9.1%	72,678	7.8%	12,253,885	9.2%
Administrative and Support and Waste Management and Remediation Services	69,017	4.6%	80,530	6.0%	133,773	5.0%	152,994	5.8%	46,406	5.0%	8,346,307	6.2%
Agriculture, Forestry, Fishing and Hunting	18,961	1.3%	11,049	0.8%	20,616	0.8%	11,902	0.5%	13,390	1.4%	1,216,938	0.9%
Arts, Entertainment, and Recreation	19,218	1.3%	16,061	1.2%	49,053	1.8%	53,616	2.0%	13,626	1.5%	2,413,591	1.8%
Construction	69,157	4.6%	57,570	4.3%	104,054	3.9%	110,490	4.2%	44,257	4.7%	5,995,101	4.5%
Educational Services	145,684	9.7%	137,255	10.3%	218,475	8.1%	219,795	8.4%	85,803	9.2%	12,127,650	9.1%
Finance and Insurance	90,237	6.0%	56,940	4.3%	139,417	5.2%	122,772	4.7%	53,567	5.7%	5,657,241	4.2%
Health Care and Social Assistance	213,279	14.3%	189,009	14.2%	447,022	16.6%	431,514	16.4%	137,049	14.7%	19,453,929	14.5%
Information	26,535	1.8%	29,410	2.2%	56,859	2.1%	58,120	2.2%	17,229	1.8%	2,844,023	2.1%
Management of Companies and Enterprises	16,517	1.1%	15,180	1.1%	76,934	2.9%	63,780	2.4%	19,318	2.1%	2,086,724	1.6%
Manufacturing	214,359	14.3%	163,003	12.2%	307,162	11.4%	252,633	9.6%	96,462	10.4%	12,039,266	9.0%
Mining, Quarrying, and Oil and Gas Extraction	2,228	0.1%	10,463	0.8%	6,223	0.2%	3,951	0.2%	1,053	0.1%	813,258	0.6%
Other Services (except Public Administration)	44,017	2.9%	33,749	2.5%	85,257	3.2%	75,377	2.9%	25,498	2.7%	4,186,889	3.1%
Professional, Scientific, and Technical Services	46,863	3.1%	66,752	5.0%	136,564	5.1%	134,802	5.1%	44,860	4.8%	8,227,711	6.1%
Public Administration	67,373	4.5%	82,100	6.2%	123,831	4.6%	121,836	4.6%	49,635	5.3%	7,232,987	5.4%
Real Estate and Rental and Leasing	13,457	0.9%	13,883	1.0%	39,481	1.5%	34,733	1.3%	9,190	1.0%	2,035,300	1.5%
Retail Trade	177,914	11.9%	144,486	10.8%	286,418	10.7%	302,116	11.5%	106,633	11.4%	15,136,089	11.3%
Transportation and Warehousing	63,399	4.3%	49,580	3.7%	93,318	3.5%	105,092	4.0%	44,644	4.8%	5,177,204	3.9%
Utilities	8,096	0.6%	9,718	0.9%	14,407	0.5%	18,791	0.5%	8,665	1.0%	801,397	0.7%
Wholesale Trade	69,276	4.7%	59,939	4.6%	130,508	4.8%	118,617	4.6%	41,937	4.6%	5,738,498	4.3%
Total	1,494,546	100%	1,332,230	100%	2,686,041	100%	2,631,100	100%	931,900	100%	133,783,988	100%

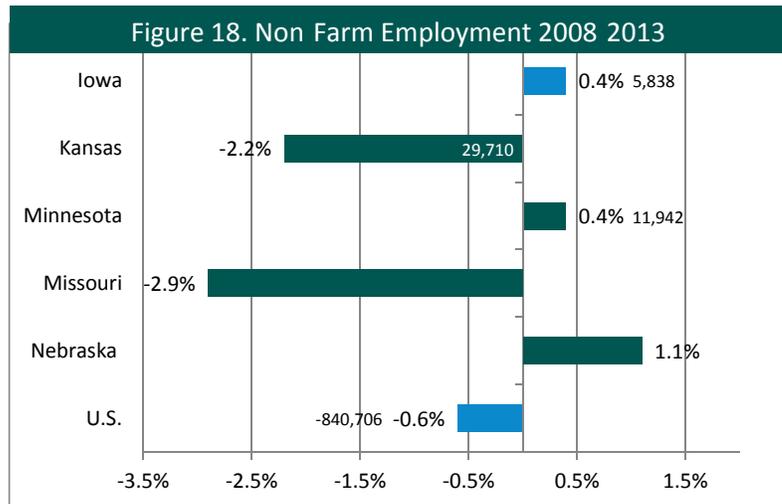
Source: Bureau of Labor Statistics, CCEW: 2013 preliminary data

In addition to a strong agriculture sector, the Iowa economy is dominated by three sectors. Trade, made up of both retail and wholesale activities, is Iowa's largest sector, responsible for 16.6 percent of Iowa's employment. The manufacturing and healthcare & social assistance sectors rank second, each employing 14.3 percent of Iowa's workers (Figure 17). While the proportion of Iowa's workers employed in both the trade and healthcare sectors is similar to that of the benchmark states, the manufacturing sector makes up a larger percentage of employment in Iowa's economy than in any of the benchmark states. At the same time, Iowa lags behind the benchmark states in its percentage of workers employed in the professional, scientific and technical services sector.

According to Hoovers On-line, the top employers in Iowa include: Hy-Vee, Inc., Casey's General Stores, State of Iowa, Iowa Health System, Rockwell Collins, Inc., MidAmerican Energy Holdings Company, The University of Iowa, Principal Financial Group, Inc., Aegon U.S. Holding Corporation and Wells Fargo Financial Security Services Inc.

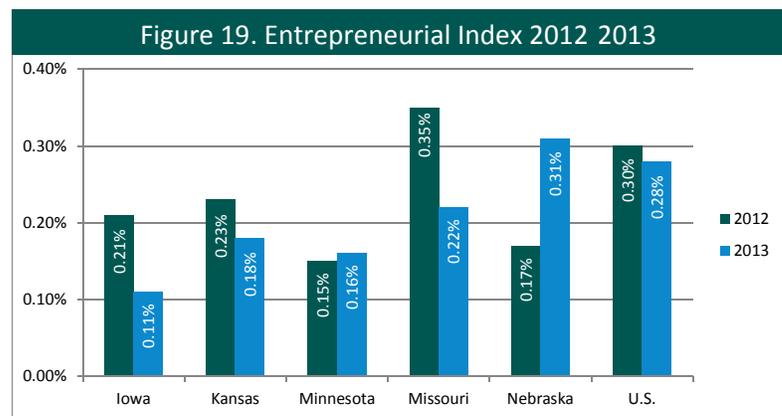
JOB AND BUSINESS CREATION

Between 2008 and 2013 Iowa experienced a net job gain of an estimated 5,838 jobs, an increase of 0.4 percent. Minnesota also experienced a percentage increase over the same period of 0.4 percent. Nebraska experienced the largest percentage gain among the benchmark states at 1.1 percent. Missouri and Kansas, however, experienced net losses. Missouri had the greatest percentage decrease (-2.9%) for a total loss of an estimated 77,703; followed by Kansas at -2.2 percent and an estimated total loss of 29,710. The nation as a whole also experienced a percentage decrease (-0.6%) in non-farm employment during this same time period (Figure 18).



Source: Bureau of Labor Statistics, OCEW: 2013 preliminary data

The *Kauffman Index of Entrepreneurial Activity* measures the rate of business creation at the individual owner level. Figure 19 shows the change in percentages for Iowa and benchmark states from 2012 to 2013. In 2012, Iowa had an average of 0.21 percent of the adult population, or 210 out of 100,000 adults, create a new business each month. This was greater than Nebraska and Minnesota and only slightly less than Kansas. In 2013, Iowa experienced a decrease to 0.11 percent which was the lowest total percentage in 2013 among the benchmark states. Nebraska had the greatest percentage increase in 2013 to 0.31 percent which out surpassed the nation as well.



Source: Kauffman Entrepreneurial Index

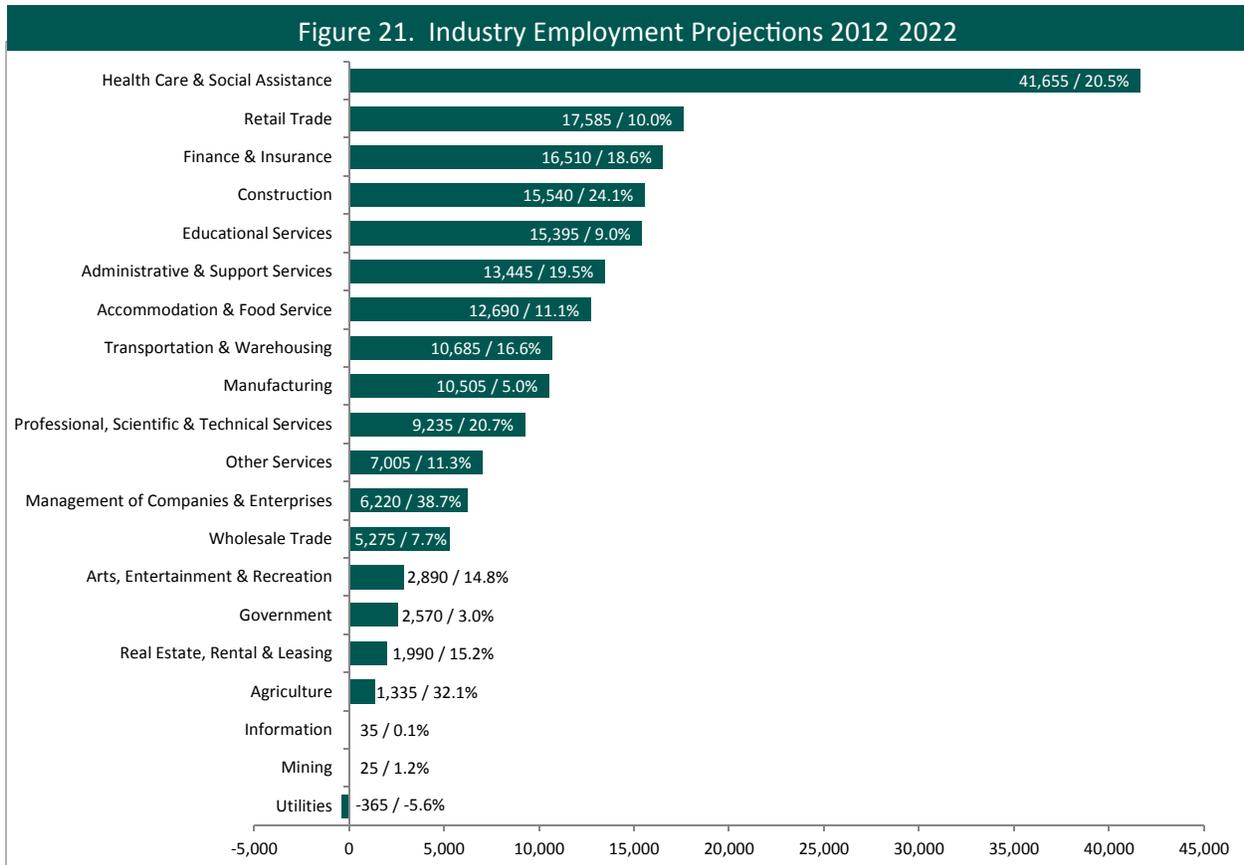
Figure 20. Change in Employment by Industry, 2008 2013

Industry	Change	% Change
Health Care & Social Assistance	14,538	7.3%
Professional, Scientific & Technical Services	3,959	9.2%
Educational Services	3,872	2.7%
Agriculture, Forestry, Fishing & Hunting	3,491	22.6%
Accommodation & Food Services	3,089	2.7%
Management of Companies & Enterprises	2,505	17.9%
Administrative, Support, Waste Management & Remediation Services	1,834	2.7%
Other Services (except Public Administration)	1,741	4.1%
Utilities	991	13.9%
Finance & Insurance	563	0.6%
Transportation & Warehousing	503	0.8%
Wholesale Trade	296	0.4%
Mining, Quarrying and Oil & Gas Extraction	97	4.6%
Real Estate and Rental & Leasing	27	0.2%
Retail Trade	-248	-0.1%
Arts, Entertainment & Recreation	-2,274	-10.6%
Public Administration	-2,414	-3.5%
Construction	-5,406	-7.3%
Information	-7,403	-21.8%
Manufacturing	-13,038	-5.7%

Source: Bureau of Labor Statistics, OCEW: 2013 preliminary data

The largest gains, in Iowa, between 2008 and 2013 were in the health care and social assistance sector, which gained over 14,500 jobs. Other substantial job gains occurred within the professional, scientific & technical services; educational services; agriculture, forestry & fishing; and accommodation & food services sectors. The manufacturing sector saw the largest negative change in employment with a loss of over 13,000. However, the information sector saw the greatest percentage decrease (-21.8%) during the same period (Figure 20).

Statewide industry projections (Figure 21) indicate large employment gains in the healthcare & social assistance; retail trade; finance & insurance; construction; and educational services industries. Percentage increases should also be noted. For instance, the management of companies and enterprises (38.7%) and professional, scientific & technical services (20.7%) industries show large projected percentage increases in employment from 2012 to 2022.



Source: Iowa Workforce Development, Labor Force & Occupational Analysis Bureau

Though smaller in overall employment numbers, the professional, scientific and technical services industry includes a wide variety of positions such as: auditors, management analysts, computer support specialists, computer network architects, public relations specialists, mechanical engineers, scientists, architects, etc. The aggregate occupations in the professional, scientific and technical services industry earn an average of \$70,990 per year nationally and \$64,982 per year in Iowa. In 2013, the average annual wage in Iowa was lower than the national average in each industry except wholesale trade. The greatest disparities were in management of companies (\$33,131); mining (\$25,776); transportation & warehousing (\$15,344); utilities (\$14,796); and administrative support (\$11,717) (Figure 22).

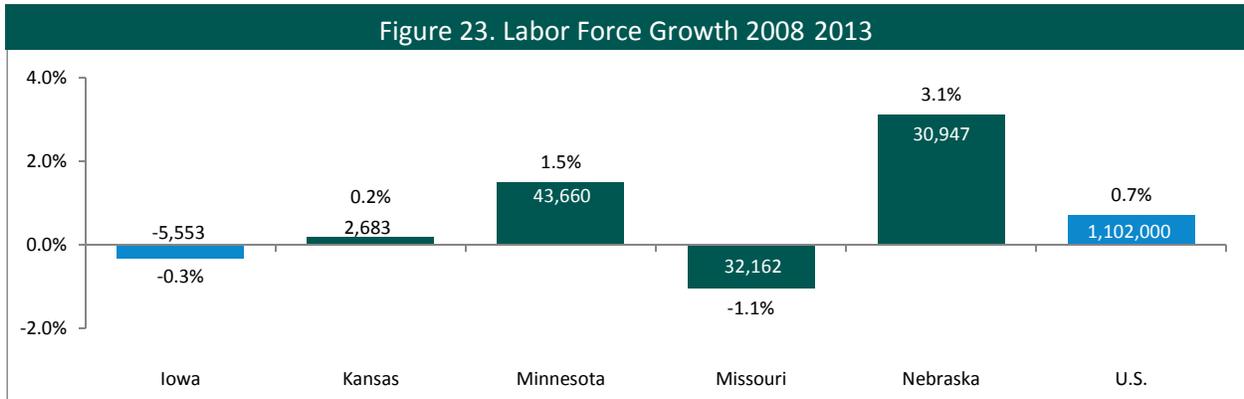
Figure 22. Industry Average Annual Wages, 2013

Industry	Iowa Average Annual Wage	National Average Annual Wage
Finance & Insurance	\$ 76,713	\$ 81,678
Management of Companies & Enterprises	\$ 75,758	\$ 108,889
Utilities	\$ 69,633	\$ 84,429
Professional, Scientific & Technical Services	\$ 64,982	\$ 70,990
Wholesale Trade	\$ 57,069	\$ 54,726
Public Administration	\$ 53,762	\$ 61,085
Manufacturing	\$ 52,921	\$ 55,708
Health Care & Social Assistance	\$ 51,095	\$ 53,856
Construction	\$ 50,679	\$ 56,898
Mining	\$ 47,035	\$ 72,811
Information	\$ 46,498	\$ 57,262
Educational Services	\$ 46,203	\$ 51,411
Real Estate & Rental, Leasing	\$ 41,074	\$ 43,083
Transportation & Warehousing	\$ 39,038	\$ 54,382
Agriculture	\$ 34,362	\$ 40,390
Other Services	\$ 34,272	\$ 41,372
Arts, Entertainment & Recreation	\$ 31,972	\$ 35,097
Administrative, Support & Waste Management	\$ 27,719	\$ 39,436
Retail Trade	\$ 23,952	\$ 27,845
Accommodation & Food Services	\$ 21,085	\$ 22,250

Source: Bureau of Labor Statistics, OCEW: 2013 preliminary data

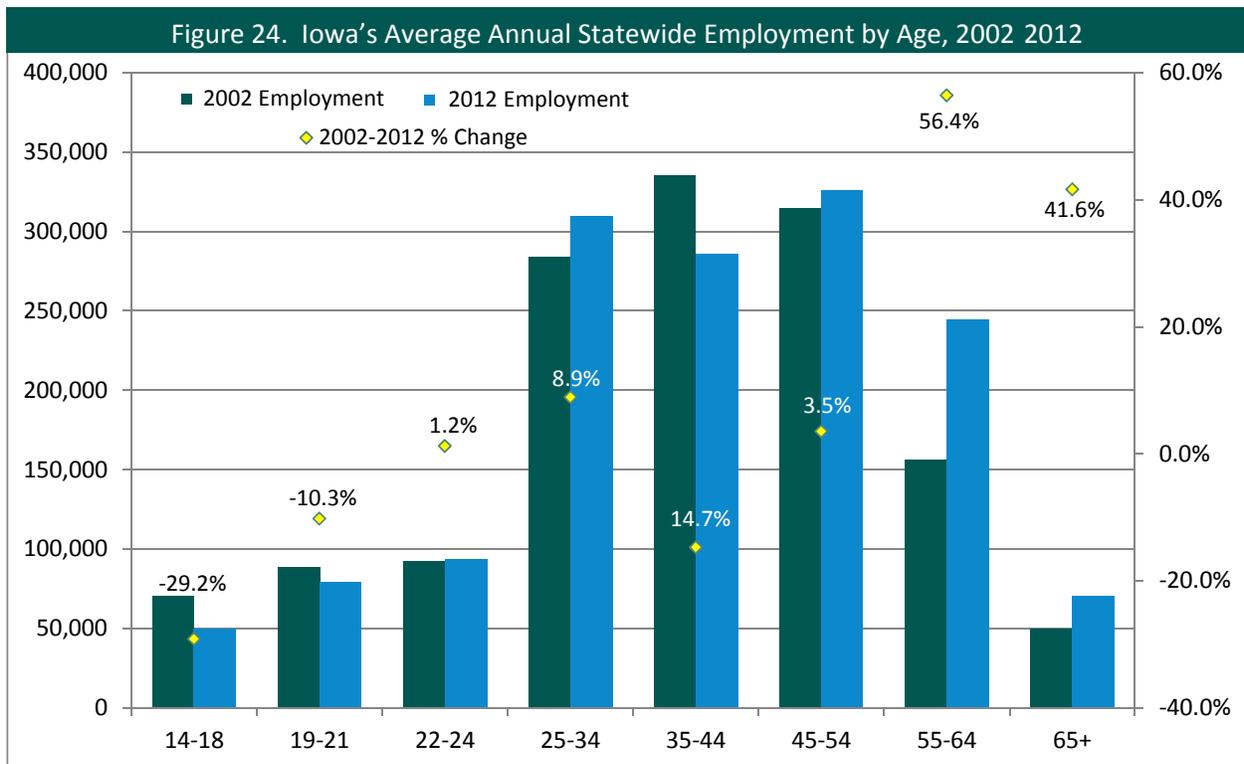
LABOR FORCE

Iowa's labor force (those employed or actively seeking employment) shrunk by an estimated 5,553 people between 2008 and 2013 (**Figure 23**). Iowa is only one of two states, among the benchmarks, to experience a percentage decrease (-0.3%) during this period. Missouri also saw a decrease (-1.1%). Iowa's labor force growth appears weak compared to the other benchmarks, however, it is important to note that Iowa's 2013 labor force level was an estimated 1,671,320 which put it in the middle of the pack among the benchmark states; greater than both Nebraska and Kansas though less than Minnesota and Missouri.



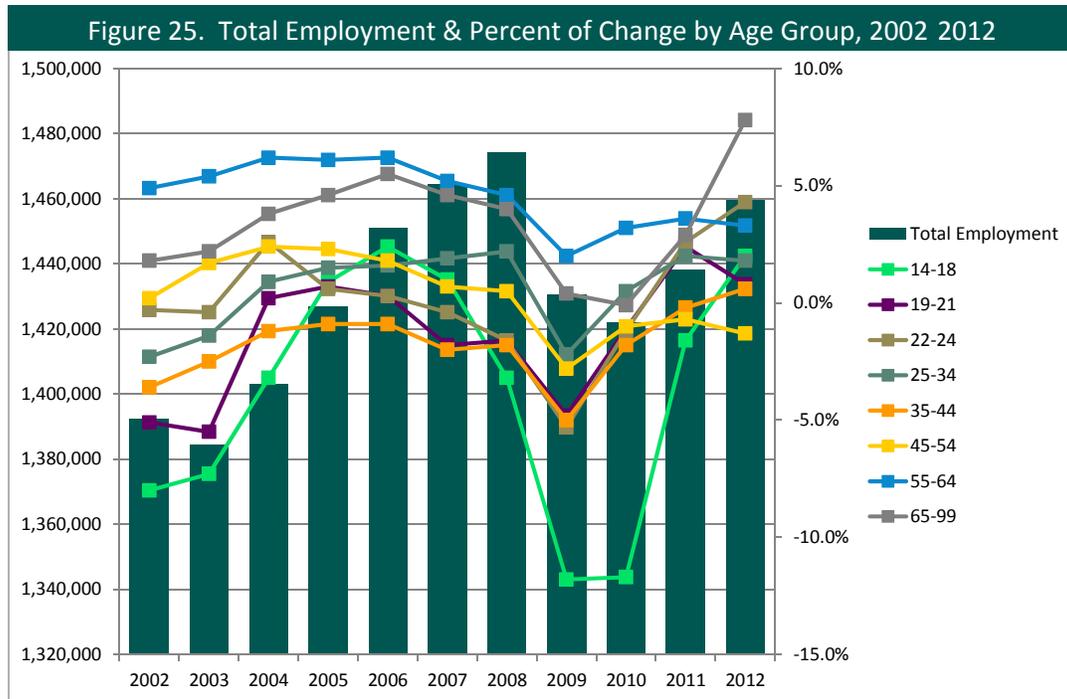
Source: Bureau of Labor Statistics, Local Area Unemployment Statistics

From 2002 to 2012 the percentage of Iowa jobholders age 24 and younger dropped from 18.1 percent of the total workforce to 15.3 percent. Workers age 25-54 made up 67.1 percent of the workforce in 2002 and 63.1 percent in 2012, a percentage decrease of 4.0 percent. On the other hand, workers over the age of 54 made up 14.8 percent of the total workforce in 2002 which increased to 21.6 percent in 2012, with workers 65 and older accounting for 4.8 percent of the total workforce in 2012 an increase of 1.2 percent over 2002, as illustrated in **Figures 24 (below) and 25 (on next page)**.



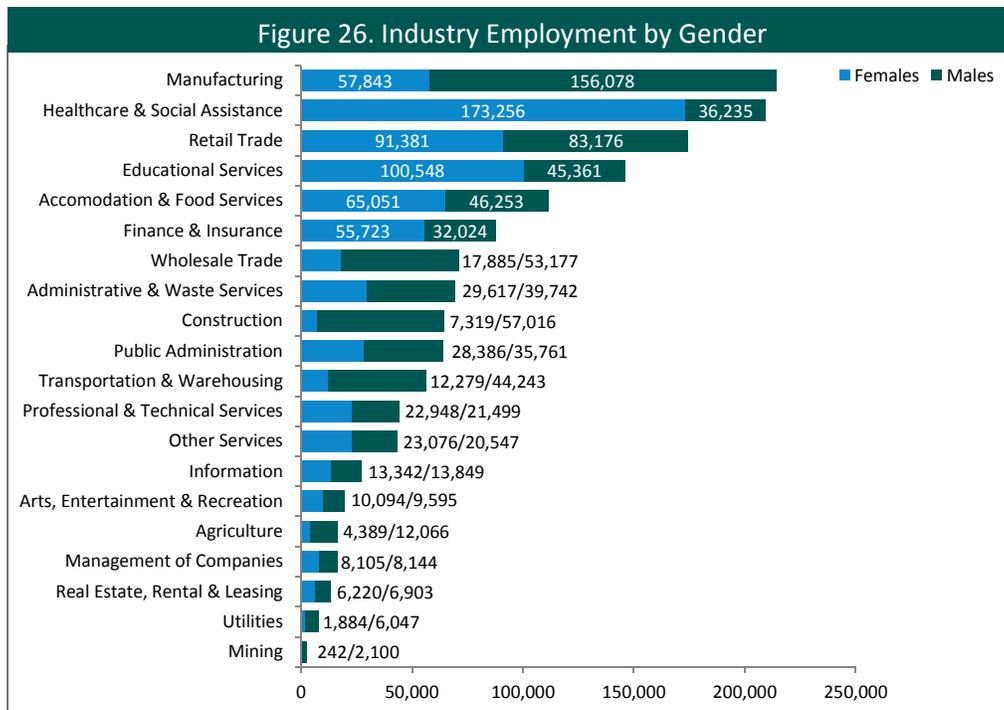
Source: Census Bureau, Local Employment Dynamics Program: Quarterly Workforce Indicators

Figure 25 below shows total employment and the percentage change by age group from 2002 to 2012. Workers age 14-18 (as a percentage of the total workforce) decreased nearly every year during this decade seeing only slight increases 2005-2007 and then again a 2.0 increase in 2012. At the other end of the spectrum, workers age 65 and older showed percentage increases year over year with the exception of a 0.1 percent decrease in 2010.



Source: Census Bureau, Local Employment Dynamics Program: Quarterly Workforce Indicators

Overall, Iowa's workforce has gender balance. However, particular industries are more male or female dominant as illustrated in Figure 26. Males make up a larger number of the workforce in the manufacturing, wholesale trade, construction; transportation/warehousing; agriculture; and utilities sectors; and females make up a larger number of the workforce in the healthcare and social assistance, retail trade and educational services sectors.



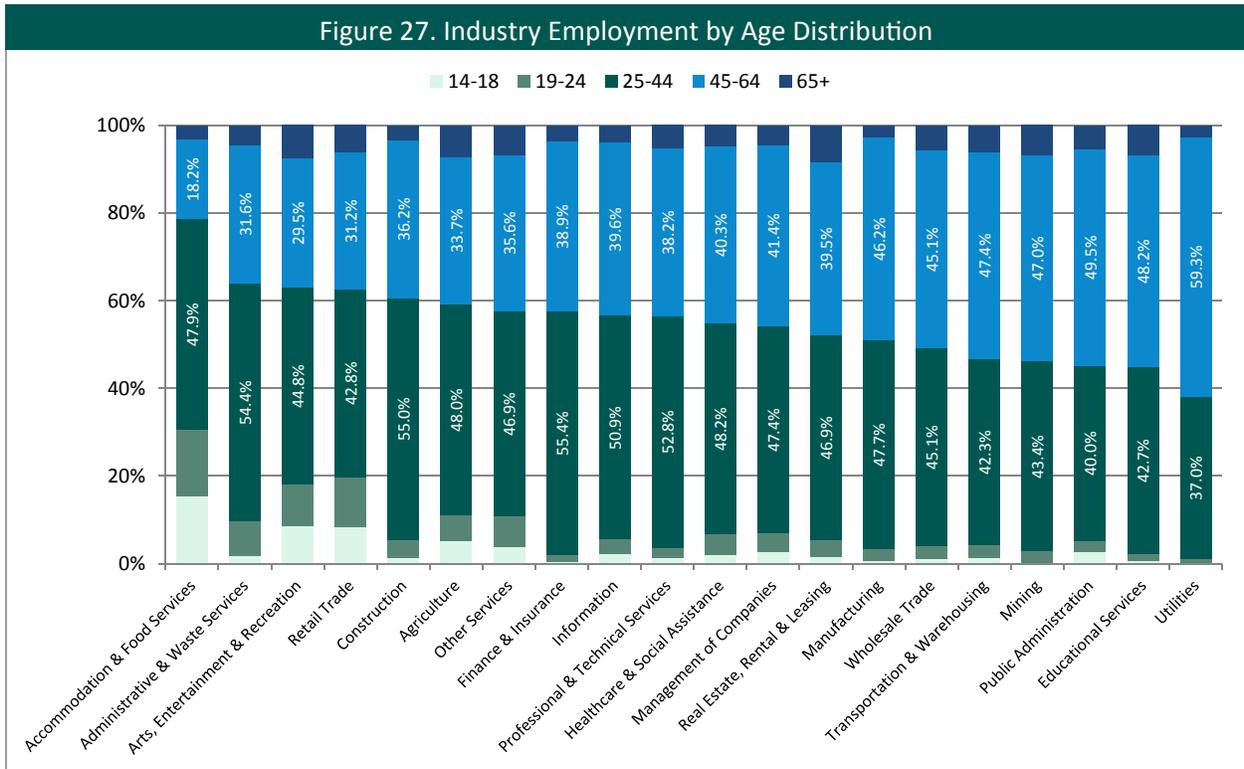
Source: Census Bureau, Local Employment Dynamics Program: Quarterly Workforce Indicators

The top five industries (both genders combined, 2012 employment) were in manufacturing; healthcare & social assistance; retail trade; educational services; and accommodation & food services industries. Among these top five, males have higher employment than females only in the manufacturing industry.



Figure 27 illustrates the industries that will be most adversely affected due to an aging workforce, with blue colors representing those 45 and older. Percentages are annotated in the figure for the 25-44 and 45-64 age groups, representing the majority of workers.

Utilities; educational services; public administration; mining; transportation & warehousing; and wholesale trade each have a majority of their workers age 45 years and older. These encompass a wide variety of occupations that will each be affected by retirements. In addition, real estate; arts & entertainment; agriculture; and educational services contain the highest number of those workers 65 years of age and older.

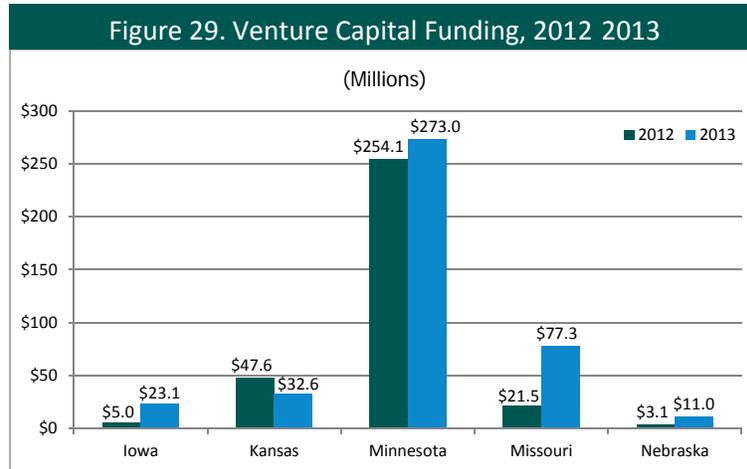


Source: Census Bureau, Local Employment Dynamics Program: Quarterly Workforce Indicators

VENTURE CAPITAL FUNDING

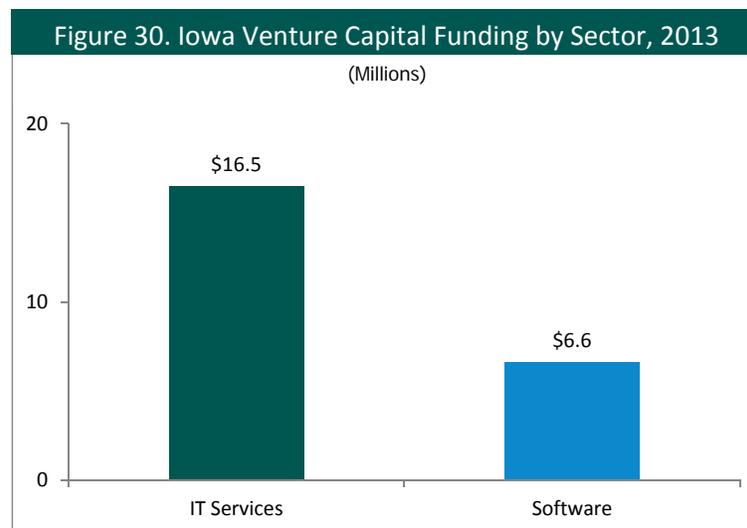
The amount of venture capital investment or private equity to early stage, high-growth companies can be considered a measurement of innovation in a particular area. While research and development dollars demonstrate the general nature of research and advancement taking place, the presence of venture capital shows the potential commercial viability of these innovations.

Between 2012 and 2013, venture capital funding in Iowa was low in comparison to the benchmark states, particularly Minnesota. Every state, with the exception of Kansas, has seen an increase in venture capital investments from 2012 to 2013 (Figure 29).



Source: PricewaterhouseCoopers/National Venture Capital Association

Figure 30 shows that over two-thirds of the 2013 venture capital investment in Iowa was in the IT services sector (\$16.5 million) while additionally \$6.6 million was invested into software. In 2012, \$5 million was invested in the IT services sector.

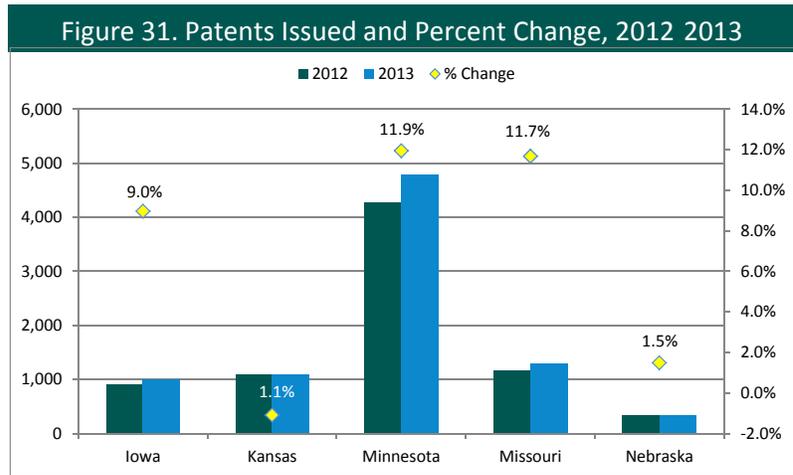


Source: PricewaterhouseCoopers/National Venture Capital Association



PATENTS

Patent activity in Iowa saw little change between 2012 and 2013 as patents issued annually were 914 and 996, respectively. While this is higher than Nebraska it is lower than all the other benchmark states. Minnesota in particular experienced significantly more patent activity with 4,789 patents issued in that state in 2013, an 11.9 percent increase over 2012 (Figure 31). This could be due to the multitude of research institutions and industries in Minnesota such as Mayo Clinic, IBM, Honeywell, 3M and the University of Minnesota.



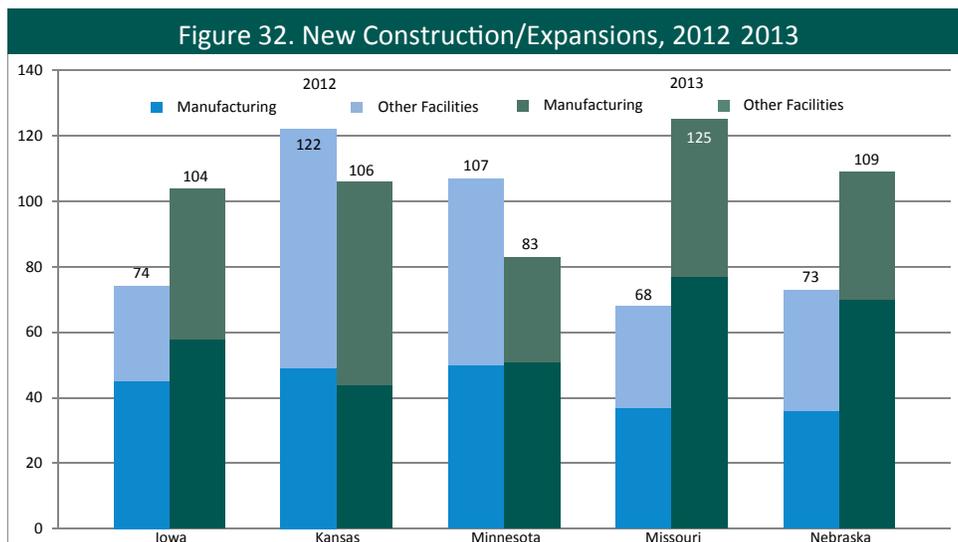
Source: US Patent and Trademark Office

U.S. patents issued in 2013 represented 4.7 per population of 10,000. Among the benchmark states, Minnesota's patent activity was nearly twice that of the U.S. with 8.9 issued, followed by Kansas with 3.8, Iowa 3.2, Missouri 2.2 and Nebraska at 1.8.

NEW CONSTRUCTION AND EXPANSIONS

The chart below (Figure 32) shows the 2012 and 2013 new plant construction and expansions in Iowa as well as the benchmark states. The chart breaks down the data into two project types: manufacturing and other facilities. The category other facilities includes: offices; headquarters; distribution centers; research and development facilities; and mixed-use facilities.

A total of 104 new construction and expansion projects took place in Iowa in 2013, up from 74 in 2012. In 2013, Iowa was competitive in the manufacturing sector with a total of 58 projects, greater than both Kansas and Minnesota. Twenty-three of these projects were new construction projects while 35 were expansions of existing facilities.



Source: Conway Data

EMERGING INDUSTRIES

Wind

According to the American Wind Energy Association (AWEA) in 2013 Iowa ranked second in the nation for wind-related jobs with 3,000-4,000. Additionally, according to AWEA, Iowa is the top state in the nation for the percentage of electricity generated by wind energy at 27.4 percent (Figure 33).

Ethanol

According to the Renewable Fuels Association, Iowa has a current ethanol production capacity of nearly 4.0 billion gallons. This is the greatest capacity in the nation and over 2.0 billion gallons more than Nebraska, which is second in the nation for production capacity. Currently there are 42 ethanol facilities in operation across Iowa (including dry and wet mills). The highest concentration of facilities are located in the north central and western portions of the state.

Biodiesel

Biodiesel is a biodegradable, nontoxic alternative fuel that can be blended at any level with petroleum diesel. With 12 biodiesel plant locations and a production capacity of about 325 million gallons per year, Iowa is a leading state in biodiesel production.

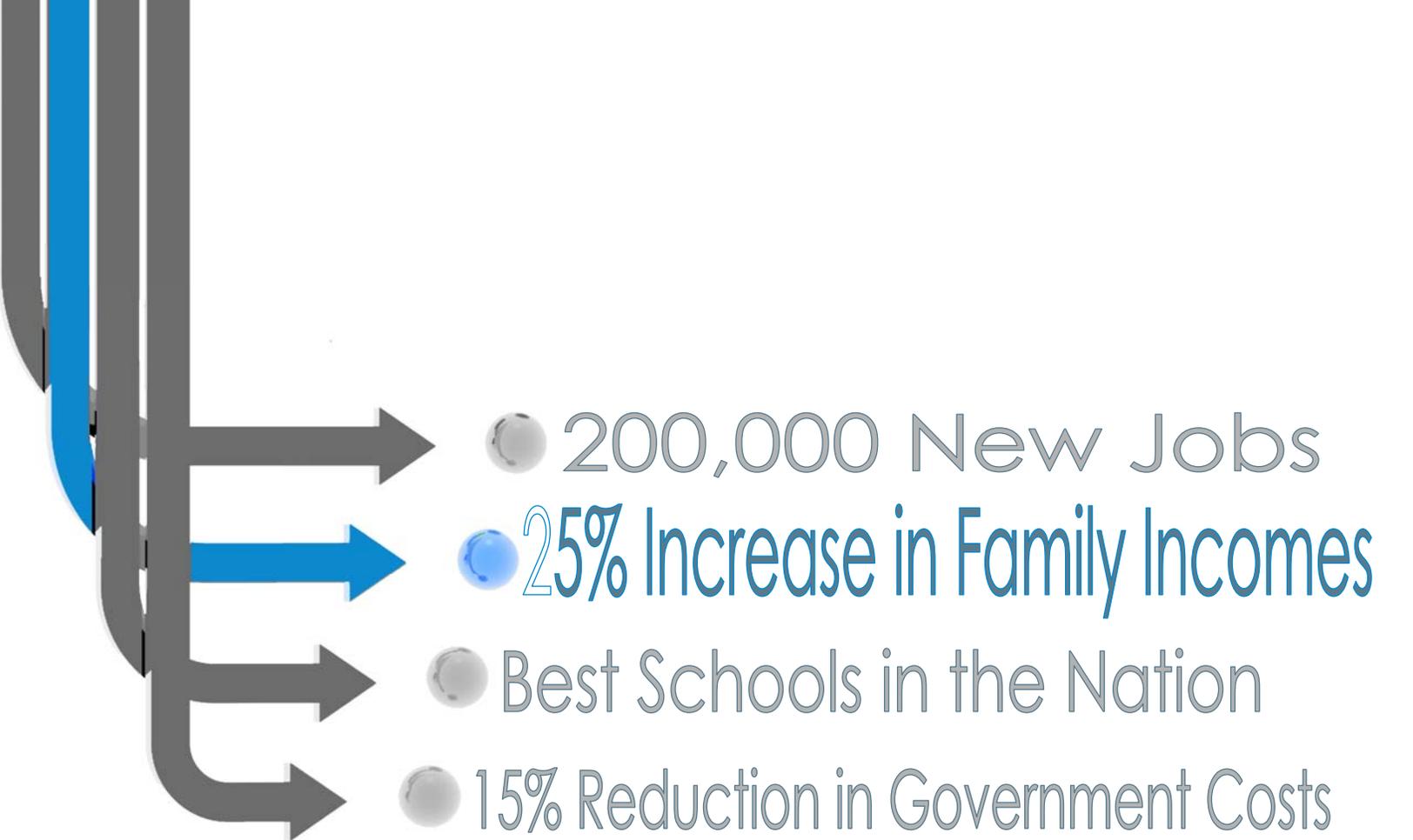
200,000 NEW JOBS SUMMARY

- Iowa's economy is heavily dominated by trade, manufacturing and healthcare that combined employ over 45 percent of the state's workers.
- The labor force shrunk by 0.3 percent in Iowa between 2008 and 2013.
- Health care and social assistance employment increased by over 14,500 between 2008 and 2013, the largest industry increase in the state.
- The sectors that lost the largest numbers of net jobs in Iowa between 2008 and 2013 were manufacturing (13,038), information (7,403), construction (5,406), public administration (2,414) and arts & entertainment (2,274).
- As of December 2013, Iowa had an unemployment rate of 4.2 percent, second only to Nebraska (3.6%), for the lowest among the benchmark states and significantly less than the U.S. unemployment rate of 6.7 percent.
- In 2013, 0.11 percent or 110 out of 100,000 adults started a business each month in Iowa.
- Patent activity in Iowa was relatively flat between 2012 and 2013 and ranked third among the benchmark states in patents issued per capita (3.2 per 10,000 population).

Figure 33. Wind Project Locations, 2013



Source: American Wind Energy Association

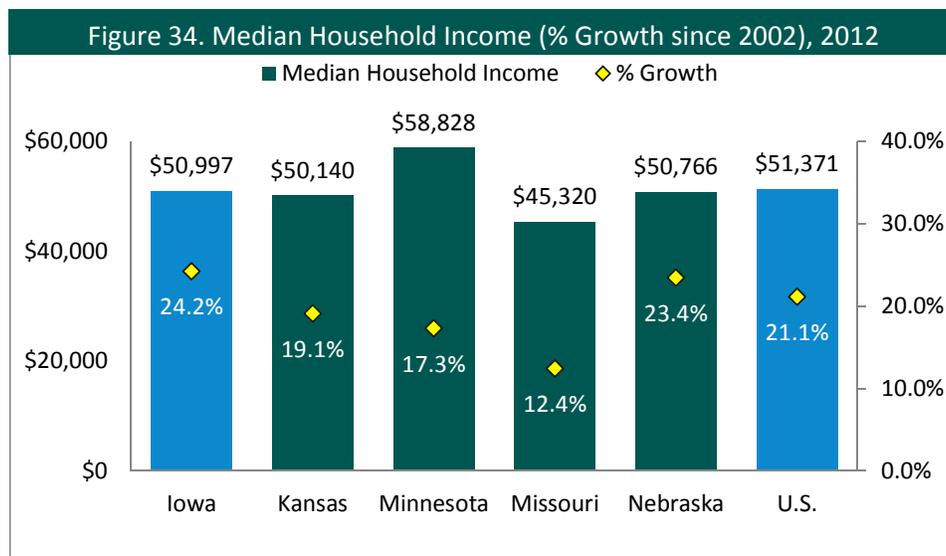


25% INCREASE IN FAMILY INCOMES

Another goal of this administration is to increase family incomes by 25 percent. This section will address current household income in Iowa as well as examine income distribution within the state. Thereafter, the business climate and quality of life provided in Iowa, including labor costs, taxes and utilities housing figures and health insurance data will be discussed.

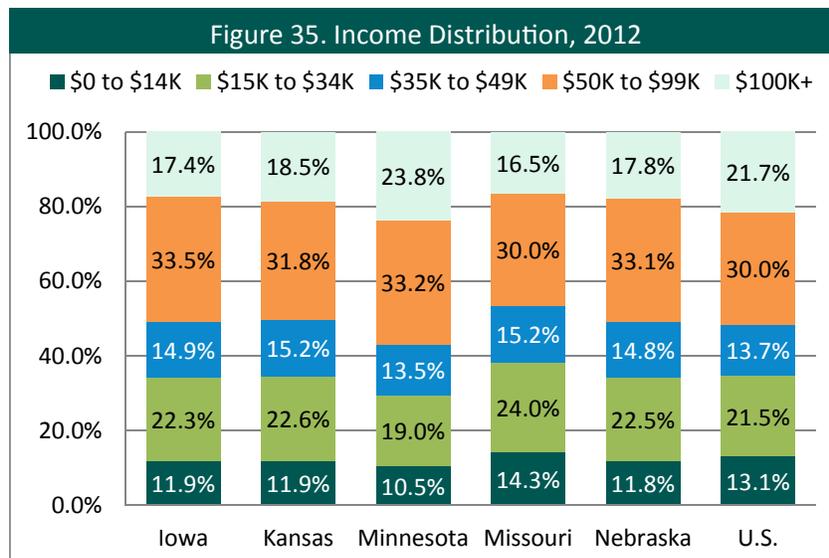
INCOME

Median household income growth in Iowa has been relatively strong since 2002 (24.2%) and Iowa had the high percentage growth, among the benchmark states, from 2002 to 2012. The median household income in the state was \$50,997 a year in 2012 which was only \$374 lower than the national median household income. Missouri and Kansas had the lowest median household incomes among the benchmark states while Minnesota had the greatest at \$58,828 per year which outpaced the nation as well (Figure 34).



Source: Census Bureau, Small Area Income and Poverty Estimates

In 2012, over half (50.9%) of Iowa households had an income of \$50,000 or more per year (Figure 35) and a per capita personal income for 2013 of \$45,114. As illustrated in Figure 35 Minnesota had the greatest percentage (57.0%) of households with an annual income of \$50,000 or greater. Missouri had the lowest percentage (46.5%), among the benchmarks, of households earning \$50,000 or more per year.

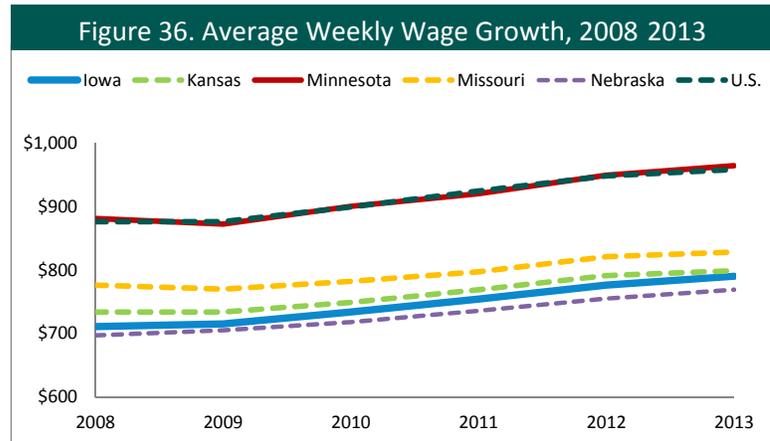


Source: Census Bureau, 2012 ACS

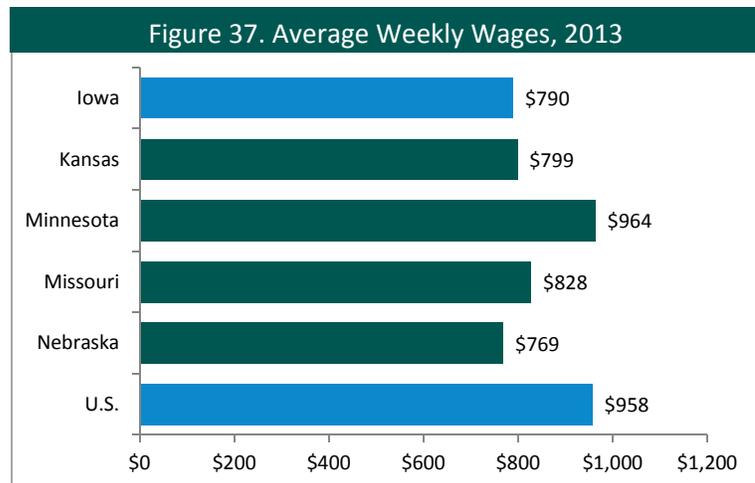
LABOR COSTS

Wages in Iowa are the second lowest among the benchmark states. On a weekly basis, wages in Iowa average \$167 less than the nation (Figure 36). Minnesota had the highest wages in the region and overall mirrored the national average. In 2008, Iowa's average weekly wage was \$711 by 2013 the average weekly wage in Iowa was \$790, a growth of 11.1 percent. This growth rate outpaced each benchmark state as well as the nation during the same time period. Nebraska had the next highest growth rate (10.3%), followed by Minnesota (9.4%), Kansas (8.9%) and Missouri (6.7%). The national growth rate over the five year period was 9.4 percent.

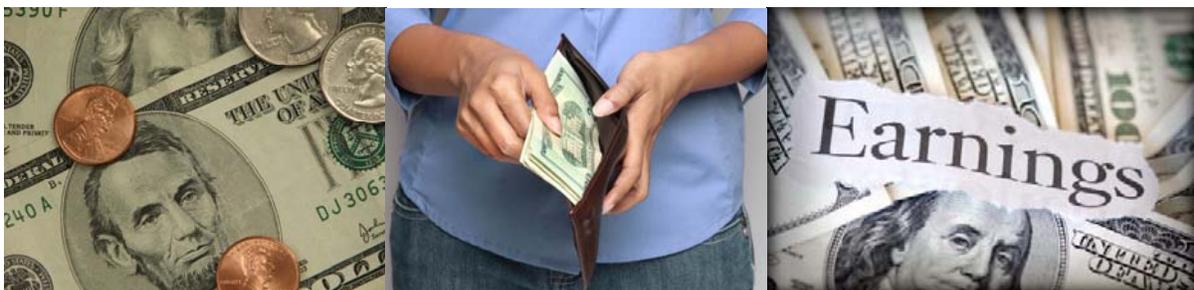
Although wages have grown steadily in Iowa from 2008 to 2013, the State still lags behind the majority of the benchmarks. Figure 37 shows the average weekly wages for Iowa, the benchmark states and the nation in 2013. Minnesota leads the benchmark states and even outperforms the United States with an average weekly wage of \$964. The next highest, Missouri, at an average wage of \$828 per week trails Minnesota by \$136. Iowa had the second to lowest average weekly wage among the group at \$790. Which was only \$21 greater than Nebraska which had the lowest average weekly wage among the group (\$769).



Source: Bureau of Labor Statistics, QCEW: 2013 preliminary data



Source: Bureau of Labor Statistics, QCEW: 2013 preliminary data



TAXES AND UTILITIES

Tax burden and utility costs can play a role in a company's site location decision.

Iowa's high ranking in the Tax Foundation's State Business Tax Climate Index is most heavily impacted by its ranking for corporate income tax. Iowa's top tax rate is one of the highest in the nation, but the study is incomplete in that it fails to take into account Iowa's federal deductibility or the fact that Iowa taxes corporate income based only on sales made within the state.

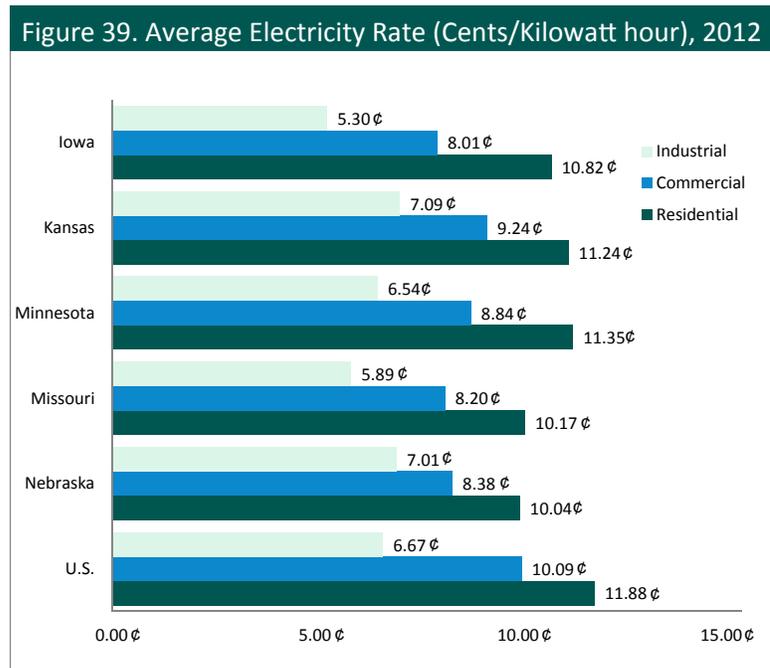
Figure 38: Components of State Business Tax Climate (2014 Rankings)

	Iowa	Kansas	Minnesota	Missouri	Nebraska
Overall Rank	40	20	47	16	34
Corporate Tax Rate Index Rank	49	37	44	7	36
Individual Income Tax Rank	32	17	47	27	30
Sales Tax Index Rank	24	31	35	26	29
Unemployment Insurance Tax Index Rank	36	12	41	9	8
Property Tax Index Rank	38	29	33	7	39

Source: The Tax Foundation

With that in mind, **Figure 38** shows Iowa's overall ranking of 40 (1 being the most business friendly) is higher than all of the benchmark states (except Minnesota) and the table demonstrates the components that make up that overall ranking. These are the five areas of taxation that impact business. High corporate tax rates in Iowa are in large part to blame for the state's high business tax climate ranking. However, Iowa's current overall ranking of 40 is down from its 2012 ranking of 41 which can be attributed to reductions in the sales tax index category.

The U.S. Census Bureau's American Community Survey reports that in 2012 the median residential property taxes for the nation overall, were \$2,362 annually which was \$470 greater than Iowa's median residential property taxes of \$1,892. Among the benchmark states, only Missouri (\$1,458) had lower residential property taxes than Iowa. Nebraska had the highest median property taxes at \$2,566, followed by Minnesota at \$2,301 and Kansas at \$1,956.



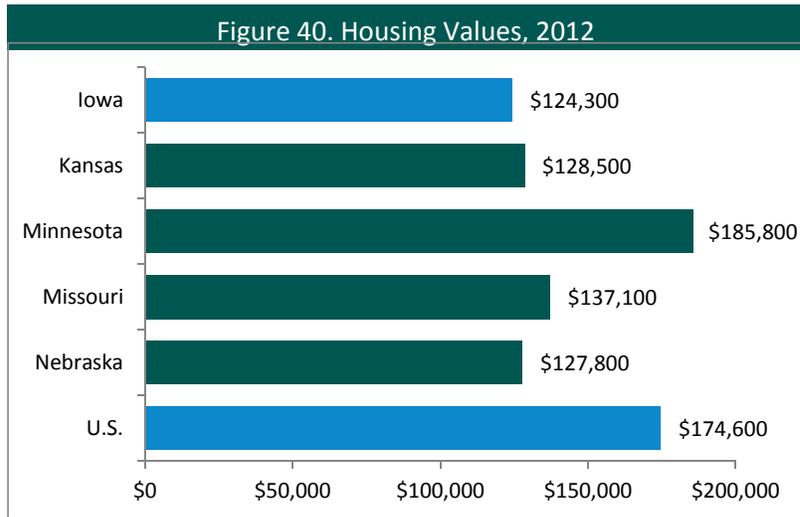
Source: US Energy Information Administration

Electricity costs can also be a factor in a company's site location decision. Iowa is extremely competitive when looking at industrial electricity rates. In 2012, Iowa had the least expensive industrial and commercial electricity rates among the benchmarks at 5.30 cents and 8.01 cents per kilowatt hour, respectively. This is over 1.3 cents less than the national average industrial rate and over 2.0 cents less than the national average commercial rate (**Figure 39**).

HOUSING

Iowa is also competitive from a cost of living and housing price standpoint. It has the lowest housing costs (Figure 40) among the benchmark states.

As of 2012, Iowa's median home value was \$50,300 less than the U.S. median home value. Iowa's 2012 median value of \$124,300 was a \$1,300 increase over 2011, or a percentage increase of 1.1. Nebraska and Kansas also experienced a slight increase in median housing values during this period. All the other areas in the region experienced a decrease in median housing values. Minnesota saw the largest percentage decrease (-3.4%), followed by the nation (-2.7%) and Missouri (-.87%).

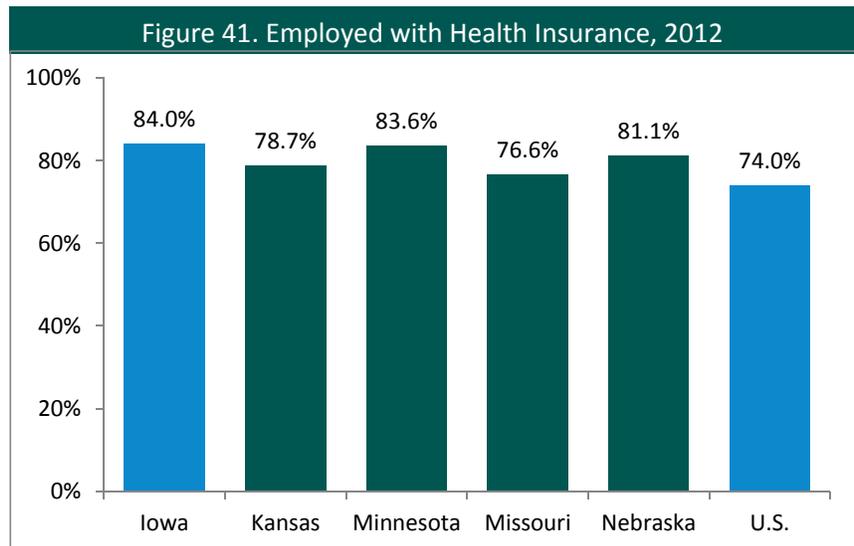


Source: Census Bureau, 2012 ACS

In addition, Iowa's 2012 median monthly rental rate of \$660 is the lowest among the benchmark states. In fact, Iowa's rental rate is nearly 26 percent below the national median of \$889. Minnesota's median of \$804 is \$144 greater than Iowa's and is followed by Kansas at \$718, Missouri at \$714 and Nebraska at \$694.

HEALTH INSURANCE COVERAGE

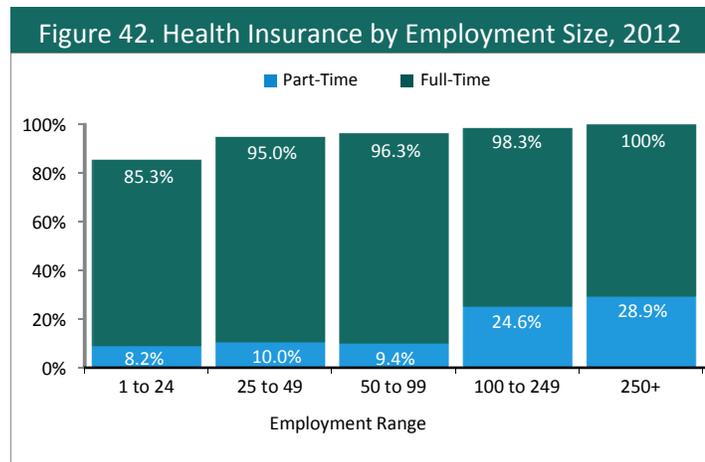
Figure 41 illustrates the percentage of the employed labor force that receives health insurance as reported by the U.S. Census Bureau. Iowa and Minnesota are the top two states in the region, with 84.0 and 83.6 percent respectively, of their employed labor force covered by health insurance. All of the benchmark states report a larger percentage than the nation as a whole (74.0%). In addition, in 2012, 21.0 percent of the noninstitutionalized population of the United States, ages 18 to 64, do not have health insurance coverage. This figure accounts for both those within and outside of the labor force. Among the benchmark states Missouri (19.0%) had the next highest percentage of its noninstitutionalized population, ages 18 to 64, that reported they had no health insurance coverage; this was followed by Kansas (18.2%), Nebraska (16.1%), Iowa (12.7%) and Minnesota (11.3%).



Source: Census Bureau, 2012 ACS

Iowa Workforce Development produces the *Workforce Needs Assessment* report for the state of Iowa which, in part, outlines the benefits offered by employers across all industrial classifications and employment ranges. This report is based on survey responses provided by businesses throughout the State.

Figure 42 illustrates the percentage of employers, by employment size in Iowa, that offer health insurance plans to employees, both full- and part-time in 2012. The majority of Iowa employers offer medical insurance to their full-time employees. A much smaller percentage offer medical insurance coverage to their part-time employees. Additionally, Iowa employers offer other benefits to employees such as dental coverage, paid vacation, retirement packages, company discounts and tuition assistance among others.

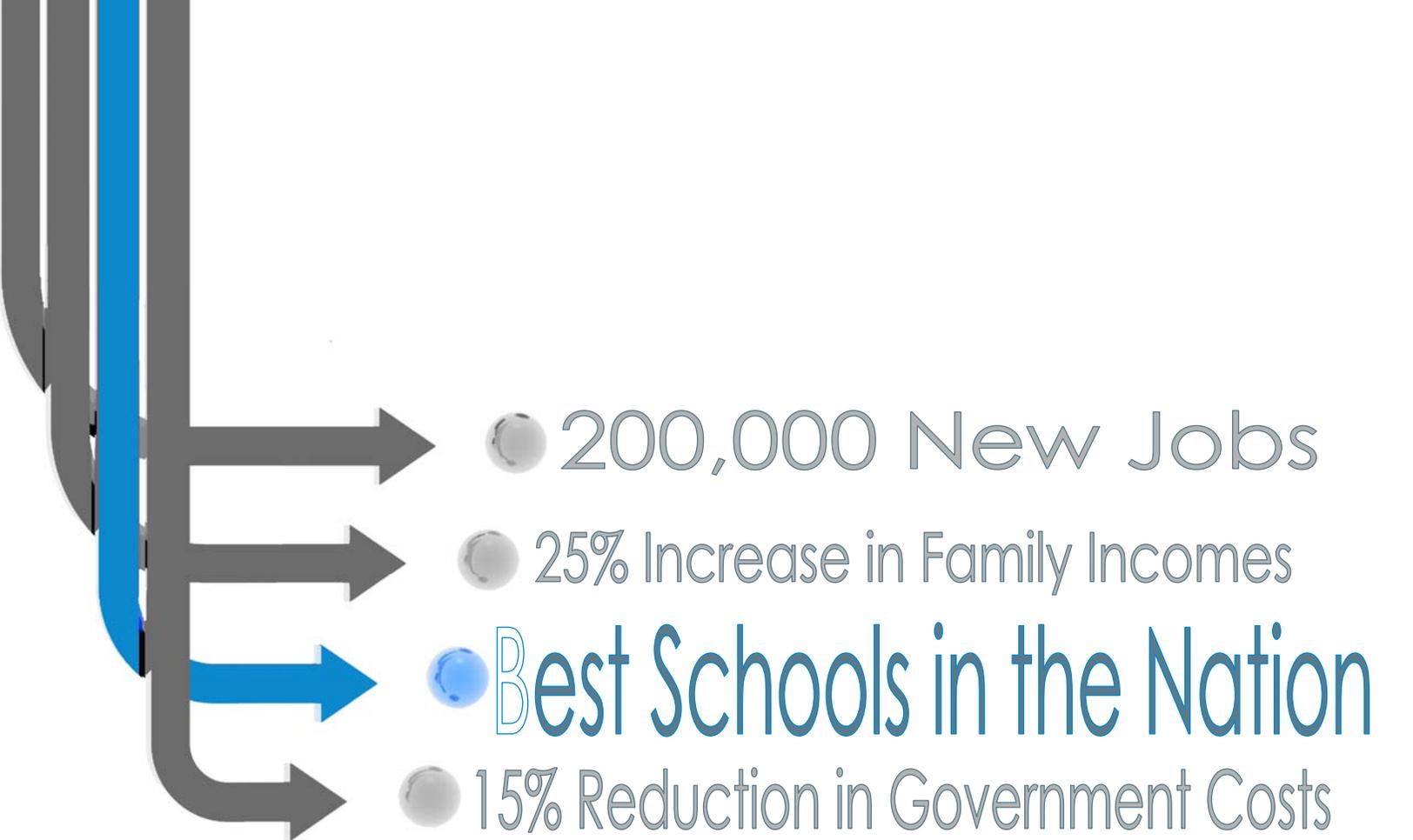


Source: Iowa Workforce Development, Regional Research & Analysis Bureau



25% INCREASE IN FAMILY INCOMES SUMMARY

- Iowa's median annual household income ranks second among the benchmark states at \$50,997; \$374 per year lower than the national median household income.
- Average weekly wages in Iowa were \$790 in 2013, second lowest among the benchmark states. The national average was \$958/week.
- Iowa's business tax climate rank is unfavorable due to high corporate tax burden.
- Compared to the benchmark states, industrial and commercial electricity rates in Iowa are extremely competitive at 5.30 cents and 8.01 cents per kilowatt hour, respectively.
- Median housing prices in Iowa are substantially lower than the U.S. median and also the lowest among the benchmark states.
- The median monthly rental rate for housing in Iowa was lower than all of the benchmark states in 2012.
- Of Iowa's noninstitutionalized population, ages 18 to 64, 12.7 percent do not have health insurance. This is 8.3 percent less than the nation (21.0%).



BEST SCHOOLS IN THE NATION

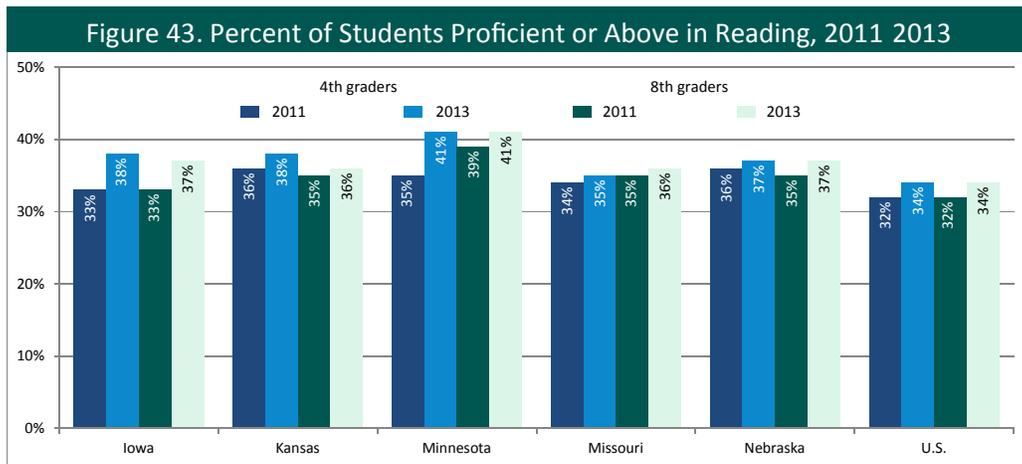
A continuing goal of this administration is to establish Iowa as a national leader in quality of education. This section includes indicators of the region's rankings compared to the State of Iowa and nation as a whole regarding education.

K-12 PROGRAMS

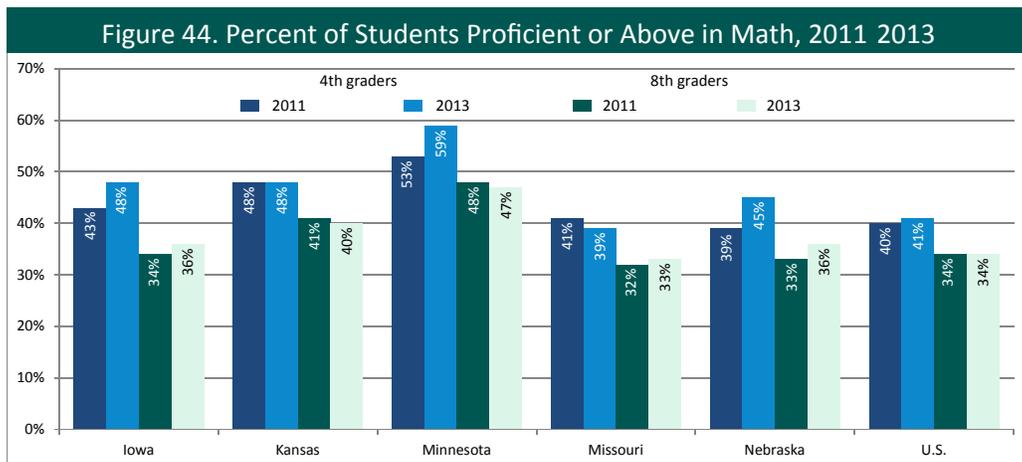
Figures 43 and 44 illustrate where Iowa students rank in proficiency in both reading and mathematics with measurements taken in fourth and eighth grades as reported by the Institute of Education Sciences' National Assessment of Educational Progress (NAEP). The percentage of students that attained an achievement level of proficient or above in 2011 and 2013 are delineated in the charts below.

In 2013, Iowa was tied for second (with Kansas) for the highest reading proficiency rating of fourth graders among the benchmark states. In addition, Iowa again tied for the second highest rating (with Nebraska) in reading proficiency of eighth graders.

Iowa saw a 5.0 percent increase in the mathematics proficiency of fourth graders between 2011 and 2013. The eighth grade cohort also experienced a percentage increase during this period but it was not as substantial.

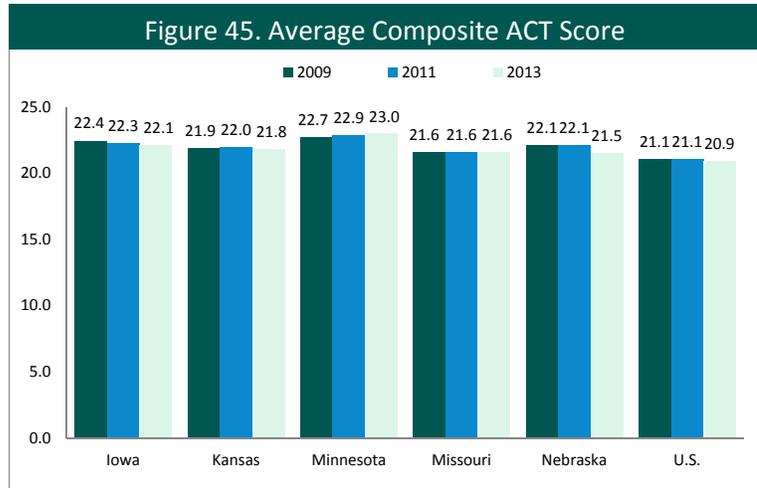


Source: National Center for Education Statistics

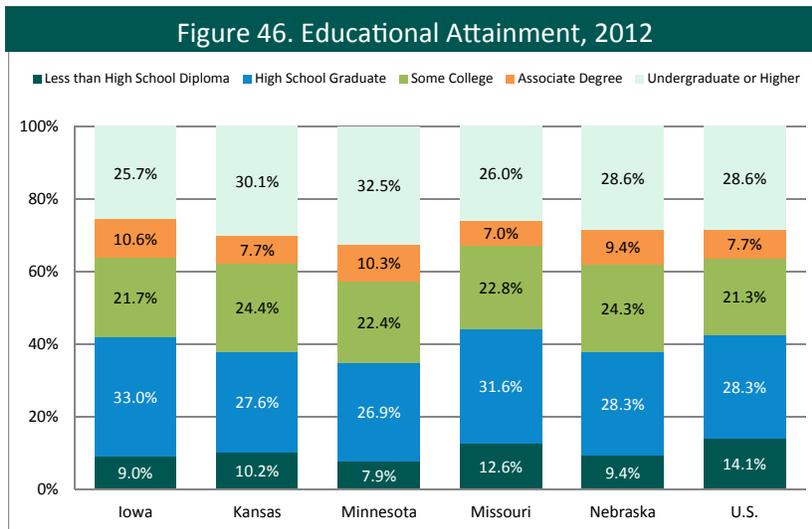


Source: National Center for Education Statistics

Figure 45 illustrates average composite ACT scores for Iowa, the nation and the benchmark states. ACT composite scores range from one to 36. These scores are a combination of four subject areas; English, mathematics, reading and science. Other than Minnesota, Iowa has maintained higher composite scores than all benchmark states and the nation as a whole in 2009, 2011 and 2013. In 2013, over 22,000 of Iowa's graduates, approximately 66.0 percent of the graduating class, took the ACT. From 2009-2013 the number of ACT test-taking graduates increased by 0.7 percent, while the total number of graduates in Iowa decreased by 6.2 percent over the same period.



Source: ACT Profile Reports, 2013



Source: Census Bureau, 2012 ACS

EDUCATIONAL ATTAINMENT

High school freshman graduation rates for public secondary schools within Iowa are quite strong. Statistics provided by the *Digest of Education Statistics* show that Iowa had an average freshman graduation rate of 87.9 percent in the 2009 - 2010 school year (the most recent year available). This average is nearly 10 percent higher than the national average (78.2%). Minnesota (88.2%) lead the way in average freshman graduation rates among the benchmark states followed by Iowa (87.9%) and then Kansas at

84.5 percent, Nebraska at 83.8 percent and Missouri at 83.7 percent. The average freshman graduation rate provides an estimate of the percentage of students who receive a regular diploma within four years of entering ninth grade.

Slightly over one-fourth (25.7%) of Iowa's population 25 years of age or older holds an undergraduate degree or higher. This ranks lowest among the benchmark states and lower than the nation as a whole (Figure 46). However, Iowa has a greater percentage of high school graduates and a lower percentage of population without a high school diploma, GED or HiSET than the majority of the other benchmark states. Iowa also has a larger percentage of residents with an associate's degree.



When analyzing those with a high school education or higher, Iowa, Minnesota and Missouri have the highest percentage of population growth from 2011 to 2012 of those 25 years of age and older compared to the other benchmark states (Figure 47).

In addition, between 2011 and 2012, Iowa's percentage of population 25 years or older with an undergraduate degree or higher grew by 0.4 percent, which was the third highest among the benchmark states and greater than the nation as a whole which experienced a growth of 0.3 percent.

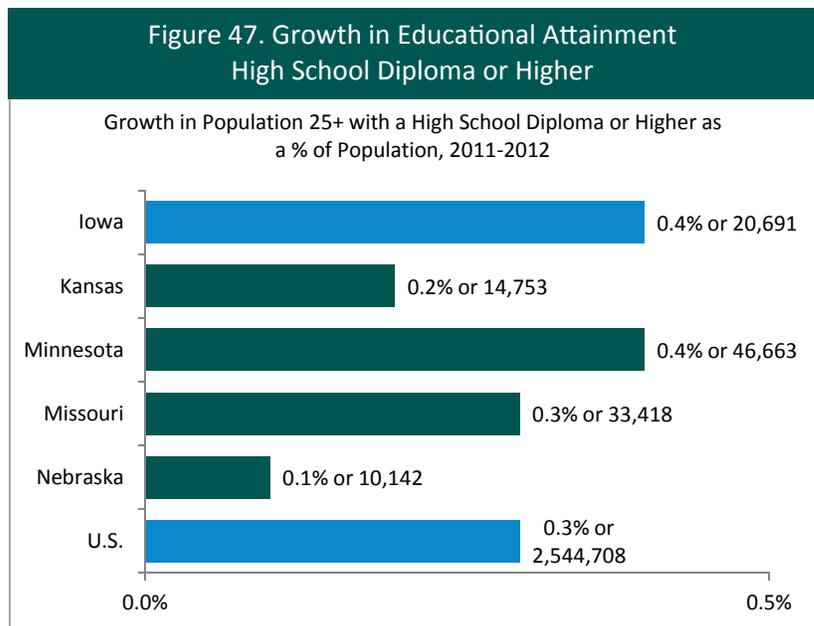
RESEARCH AND DEVELOPMENT

Iowa is one of only a few states to offer a refundable research activities tax credit. Iowa companies earn refundable tax credits for research and development investments that may be paid directly in cash to the company once its tax liabilities have been met. This helps promote innovation through the funding of pre-commercial technology and supports human capital (education).

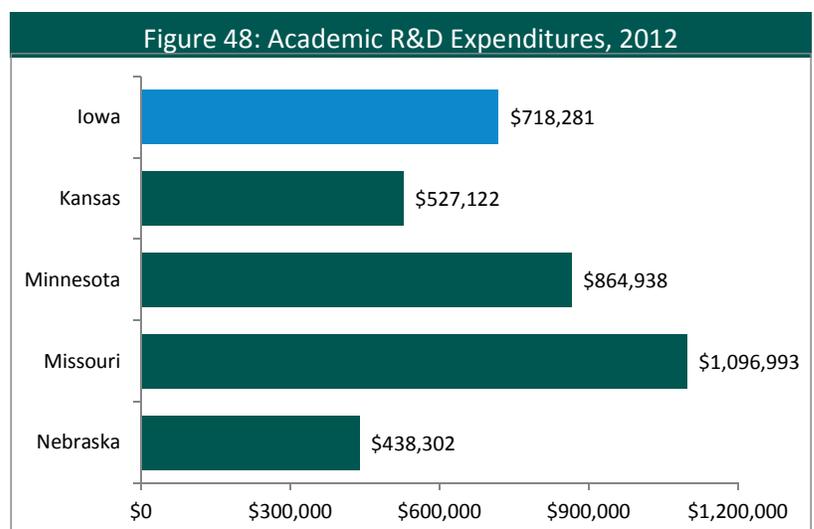
According to the National Science Foundation, in 2012, over \$718 million was invested in research and development activities in Iowa. This was over \$11 million greater than the amount reported in 2010 and ranks third among the benchmark states (Figure 48).

SCIENCE, TECHNOLOGY, ENGINEERING AND MATHEMATICS

Science, technology, engineering and mathematics education and experience are crucial elements for innovation. The State relies on its workforce to excel in these areas in order to maintain a competitive edge in education, commerce and technological advancements. In the fall of 2011, the Governor's office formed the Science, Technology, Engineering and Mathematics (STEM) Advisory Council. This council works to grow Iowa's commitment to bolstering STEM education, STEM innovation and to better position Iowa's workforce and the state's economy for the future. The following section provides a snapshot of the distribution of the supply and demand of labor in Iowa within STEM disciplines; and also includes an analysis of supply and demand across the state.



Source: Census Bureau, 2012 ACS



Source: National Science Foundation

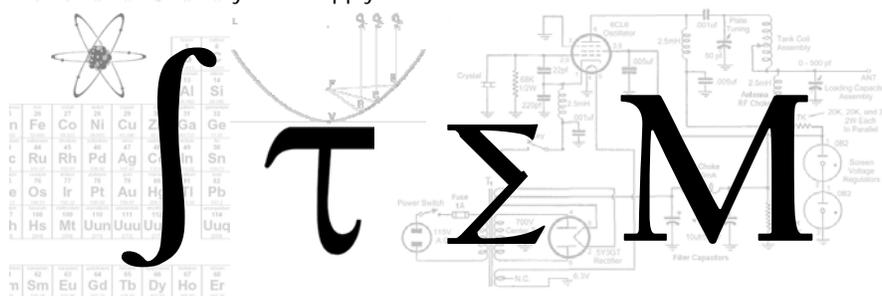
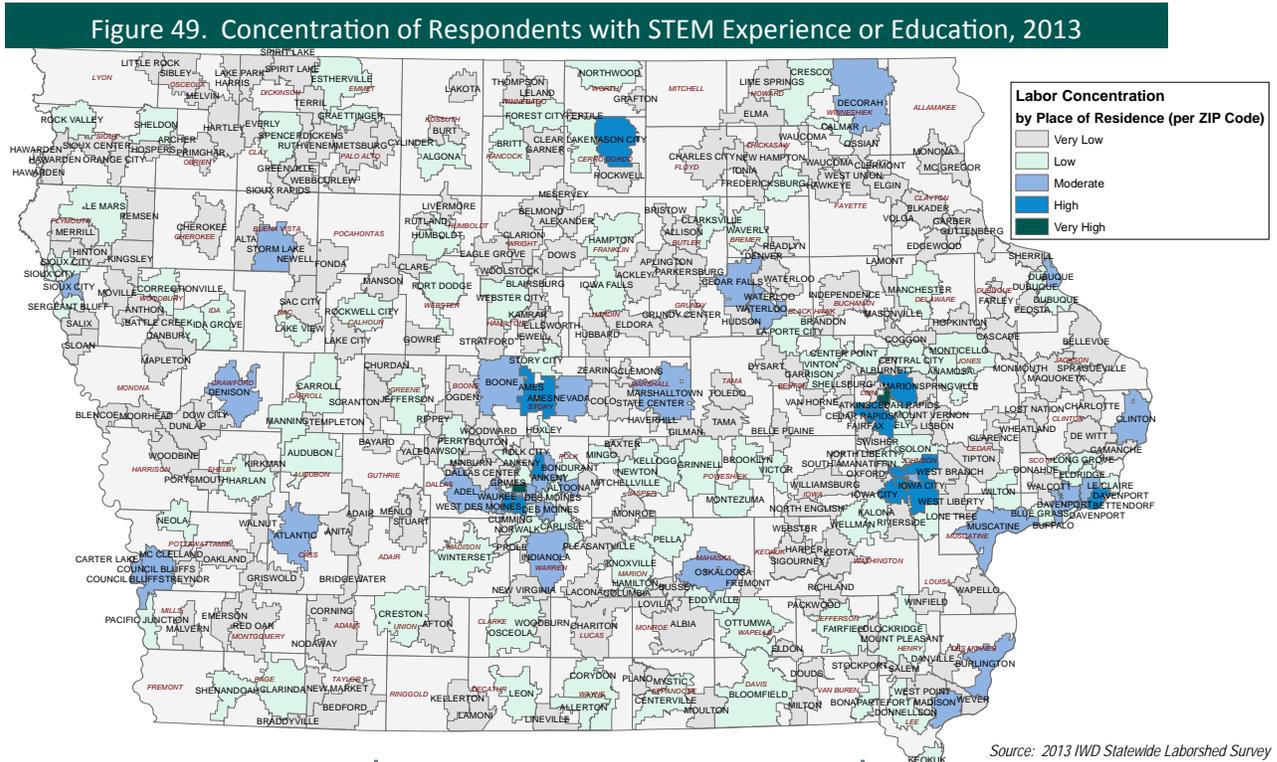


Figure 49 and the data below originates from the 2013 Statewide Laborshed Study. A Laborshed is defined as the area or region from which an employment center draws its commuting workers. This statewide analysis is composed of 6,000 responses of individuals in the State of Iowa. Surveys were conducted in each ZIP code based on a random sample of the population between 18 and 64 years of age and weighted by the total number of people in each ZIP code.

The map and accompanying data below represent where the respondents with experience and education in STEM disciplines live by ZIP code and their responses to the survey questions.



STEM Discipline Breakdown:

- 31.7% Life Sciences
- 31.3% Computer Sciences
- 26.6% Engineering
- 21.0% Environmental Science
- 9.4% Chemistry
- 9.4% Physics/Astronomy
- 1.5% Mathematics
- 0.5% Geosciences

(Totals greater than 100% due to some occupational codes belonging to more than one STEM Discipline)

Employment Status:

- 82.3% Employed**
 - 18.2% of the employed are willing to change employment
- 5.6% Unemployed**
 - 55.1% of the unemployed are willing to accept employment
- 4.5% Voluntarily Unemployed/Not Retired**
 - 48.7% of the voluntarily unemployed/not retired are willing to accept employment
- 7.6% Retired**
 - 22.7% of the retired are willing to accept employment

Education Levels:

- 77.7% Education beyond high school
- 2.5% Trade certified
- 1.0% Vocational training
- 13.4% Associate degree
- 33.8% Undergraduate degree
- 11.6% Postgraduate degree

Other Facts:

- 57.5% paid an annual salary
- 71.7% are/were full-time
- 22.5% are/were self-employed
- 5.0% are/were part-time
- 9.7% hold more than one job
- Currently working an average of 47 hrs/week

Underemployment:

- Total Underemployment - 1.7%
 - Low hours - 0.1%
 - Mismatch of skills - 1.0%
 - Low income - 0.8%
- (IWD only counts individuals once when estimating Total Underemployment.)*

Current Benefits:

- Health/medical insurance - 92.6%
- Pension/retirement/401K - 77.0%
- Paid vacation - 70.3%
- Dental coverage - 60.7%
- Life insurance - 48.4%
- Vision coverage - 47.6%
- Paid holidays - 46.6%
- Paid sick leave - 46.4%
- Disability insurance - 45.7%

Flexibility in the Workplace:

- (by percent of interest)*
- Job teams - 80.6%
 - Cross-training - 76.0%
 - Job sharing - 39.8%
 - Varied shifts (2nd, 3rd & split) - 27.7%
 - Temporary work - 42.2%
 - Seasonal work - 37.3%

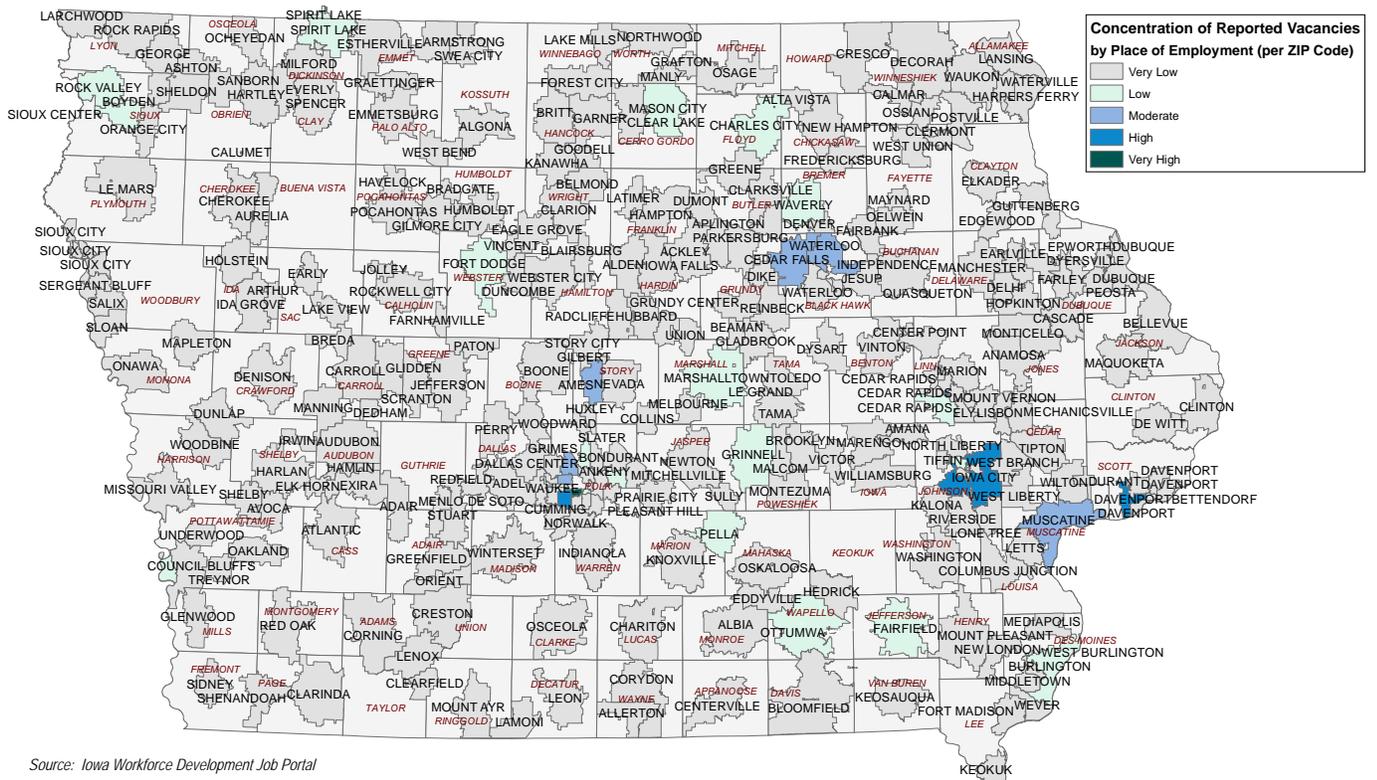
Top Advertising Media:

- (for those seeking employment opportunities)*
- Internet - 77.1%
 - Local/regional newspapers - 34.5%
 - Networking through family, friends or acquaintances - 23.4%
 - Local Iowa WORKS centers - 12.3%

The data at the bottom of this page originates from the 2012 Workforce Needs Assessment Survey (Job Vacancy). Employers across the state were asked to participate in the survey. The statewide analysis is composed of 6,251 business responses across all different company sizes and industries. Of these, 3.9 percent reported vacancies within STEM disciplines.

Figure 50, below, represents the location of businesses, across the state, with job vacancies in STEM disciplines according to Iowa Workforce Development's job portal. It is important to note that the job vacancy data illustrated by this map represents snapshots of reported vacancies taken on the following dates: July 3, 2013; October 1, 2013; January 1, 2014; and April 1, 2014. This data was then aggregated. Job openings may have been counted more than once if a posting was not closed prior to the succeeding data collection date.

Figure 50. Concentration of Businesses with Job Vacancies in STEM Disciplines, July 2013 April 2014



Source: Iowa Workforce Development Job Portal

STEM Discipline Breakdown:

- 52.0% Engineering
- 41.4% Computer Sciences
- 19.7% Life Sciences
- 8.2% Physics/Astronomy
- 7.0% Chemistry
- 5.7% Environmental Science
- 2.5% Mathematics
- 0.8% Geosciences

(Totals greater than 100% due to some occupational codes belonging to more than one STEM discipline)

Job Type:

- 89.3% Full-time
- 9.4% Part-time
- 1.3% Seasonal or temporary

Career Experience Requirements:

- No experience needed - 17.6%
- Less than 1 year - 12.2%
- One to two years - 33.8%
- Three to five years - 23.0%
- More than five years - 13.4%

Education Requirements:

- No education requirement - 7.1%
- High school diploma/GED - 24.1%
- Trade/technical certification - 21.9%
- Vocational training - 4.0%
- Associate degree - 8.9%
- Undergraduate degree - 29.9%
- Postgraduate/professional degree - 4.1%

Top Skills Lacking in Applicants:

Basic Skills

- Written communication - 20.9%
- Reading comprehension - 16.0%
- Mathematics - 13.5%

Hard/Occupational Skills

- Critical/analytical thinking - 26.6%
- Machine operation - 19.7%
- Business communication - 19.3%

Soft/Personal Skills

- Dependability - 31.1%
- Motivation - 29.9%
- Communication - 26.2%
- Time management - 23.8%

(Percentage of employers that feel applicants are lacking specific skill-types)

Figure 51 lists the top occupations across STEM disciplines by projected annual growth rate and median hourly wages. Diagnostic Medical Sonographers (4.4%), Occupational Therapy Assistants (4.4%) and Information Security Analysts (4.4%) have the greatest projected annual growth.

Figure 51. Statewide High Growth STEM Occupations		
Occupation	Projected Annual Growth Rate	Statewide Median Wage
Diagnostic Medical Sonographers	4.4%	\$ 27.96
Occupational Therapy Assistants	4.4%	\$ 25.13
Information Security Analysts	4.4%	\$ 32.94
Actuaries	3.9%	\$ 42.92
Physical Therapist Assistants	3.8%	\$ 22.39
Nursing Instructors & Teachers, Postsecondary	3.5%	\$ 29.09
Medical Equipment Repairers	3.4%	\$ 21.60
Personal Financial Advisors	3.3%	\$ 34.89
Physical Therapists	3.2%	\$ 36.28
Physician Assistants	3.2%	\$ 43.20
Market Research Analysts & Marketing Specialists	3.2%	\$ 23.75
Computer Systems Analysts	3.1%	\$ 35.82
Occupational Therapists	3.1%	\$ 34.56
Therapists, All Other	3.0%	\$ 27.30
Physical Therapist Aides	2.8%	\$ 12.28
Veterinary Technologists & Technicians	2.8%	\$ 14.09
Nurse Practitioners	2.8%	\$ 41.81

Source: Iowa Occupational Projections 2012-2022
Wage Data - 2014 Iowa Wage

Starting average wages offered by employers can be a factor in filling vacancies. Data from the Iowa Workforce Needs Assessment and the Occupational Employment Statistics (OES) surveys show that, in most cases, only a slight difference between the wages offered to job candidates and the average entry-level wages is identifiable. Figure 52 breaks down the discrepancies between the average starting wages offered by employers and the average wages qualified workers are currently earning within STEM disciplines. For instance, the average starting wage offered within the discipline of mathematics (\$20.49/hour) is \$4.85 lower than what qualified workers are receiving in an entry-level position (\$25.34/hour), per OES. It is also \$22.37 lower than what qualified workers are currently receiving for an OES average wage (\$42.86). Among the STEM disciplines listed below, this is the greatest discrepancy when comparing average starting wages to OES wages.

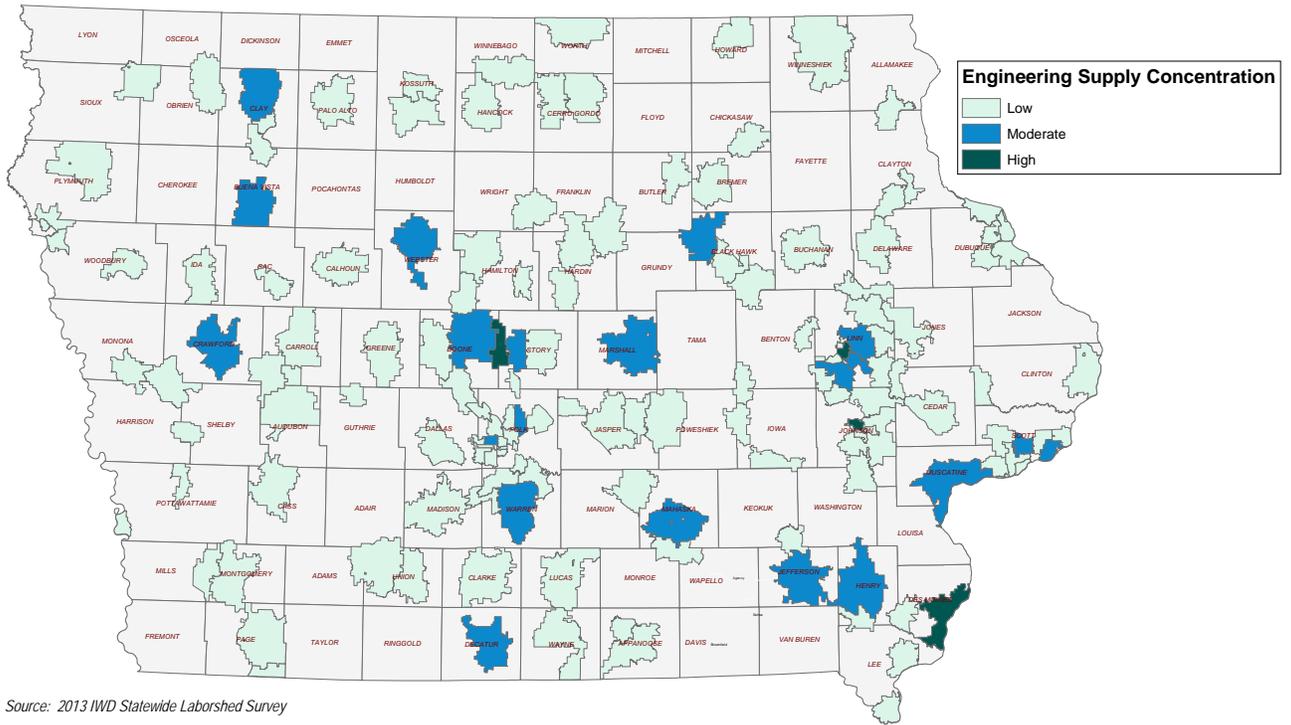
Figure 52. Average Starting Wages vs. OES Wages for STEM Disciplines			
STEM Discipline	Average Starting Wage	OES Average Entry-Level Wage	OES Average Wage
Chemistry	\$ 23.67	\$ 23.77	\$ 36.17
Computer Sciences	\$ 20.41	\$ 22.47	\$ 34.37
Engineering	\$ 21.78	\$ 22.23	\$ 32.37
Environmental Scientists	\$ 21.05	\$ 22.43	\$ 33.86
Geosciences	\$ 33.58	\$ 29.15	\$ 41.84
Life Sciences	\$ 18.48	\$ 18.72	\$ 29.00
Mathematics	\$ 20.49	\$ 25.34	\$ 42.86
Physics & Astronomy	\$ 23.00	\$ 26.08	\$ 42.23

*When necessary, hourly wages were calculated from given annual salaries based on 2,080 hours worked per year.

Source: Average Starting Wage - 2012 Workforce Needs Assessment Survey
OES Averages - 2013 Occupational Employment Statistics Wage Survey

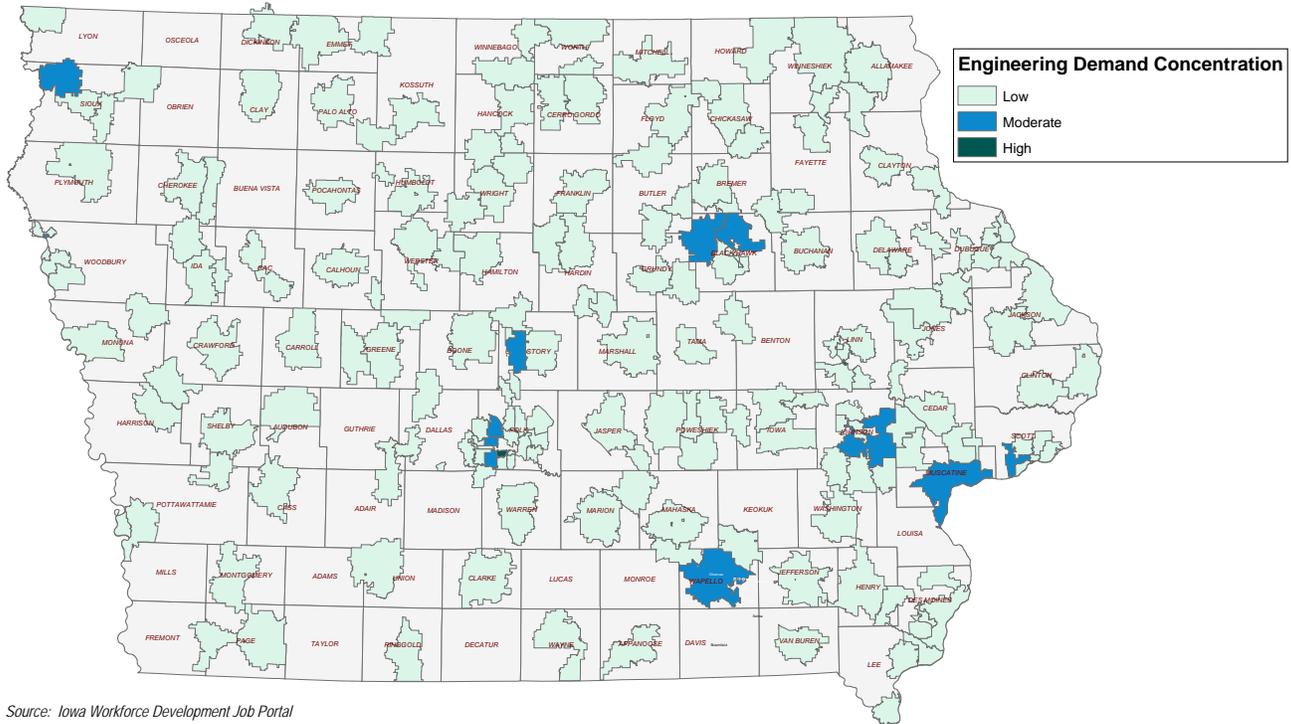
Analyzing each STEM discipline individually provides an opportunity to identify where gaps might exist in the supply and demand of occupational groups. **Figures 53 and 54** below represent visually where the supply and demand for workers with engineering education or experience exist across the state. **Figure 55**, on the next page, illustrates the overlay of the supply and demand data.

Figure 53. Supply of Workers with Engineering Education/Experience



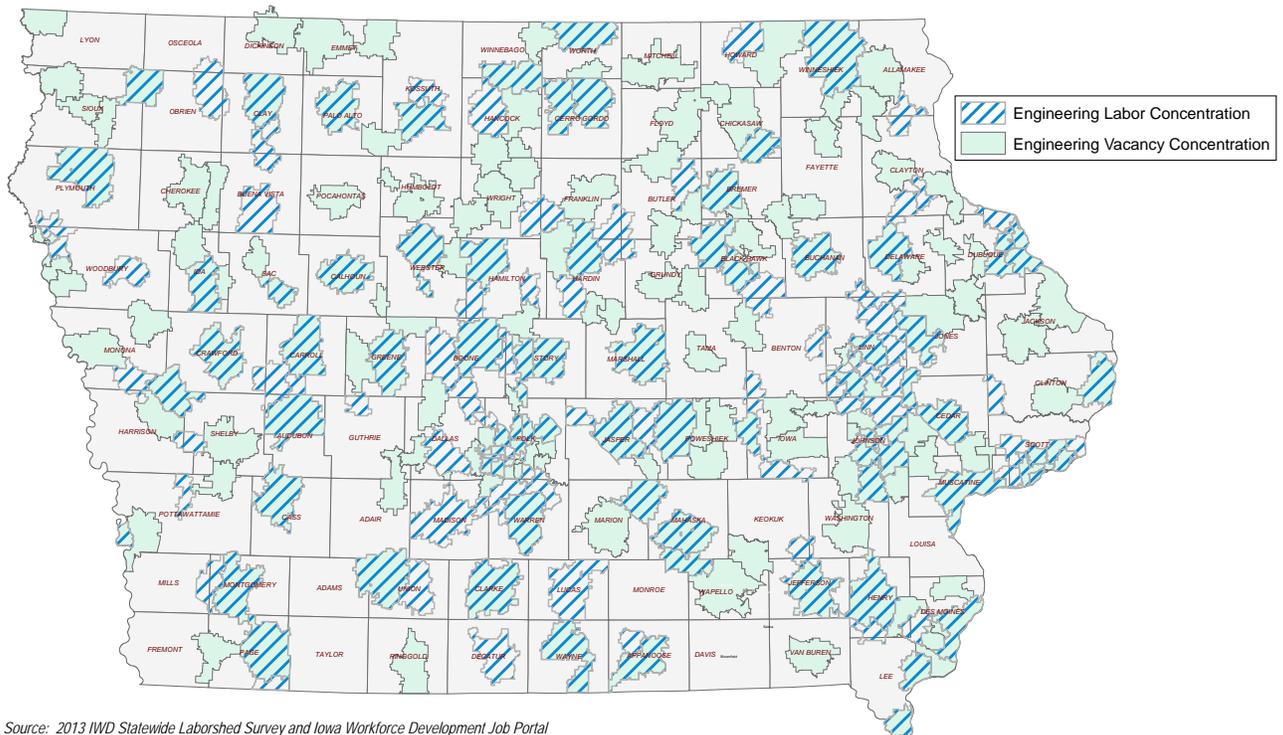
Source: 2013 IWD Statewide Laborshed Survey

Figure 54. Demand for Workers with Engineering Education/Experience



Source: Iowa Workforce Development Job Portal

Figure 55. Supply & Demand Overlay of Engineering Discipline



Source: 2013 IWD Statewide Laborshed Survey and Iowa Workforce Development Job Portal

The labor force employed within the engineering STEM discipline is well aligned in many areas of the state where there is a demand for labor in engineering occupations. This alignment is apparent geographically, as shown in **Figure 55**, above. However, there are several areas where the concentration of labor does not correlate closely with the concentration of vacancies.

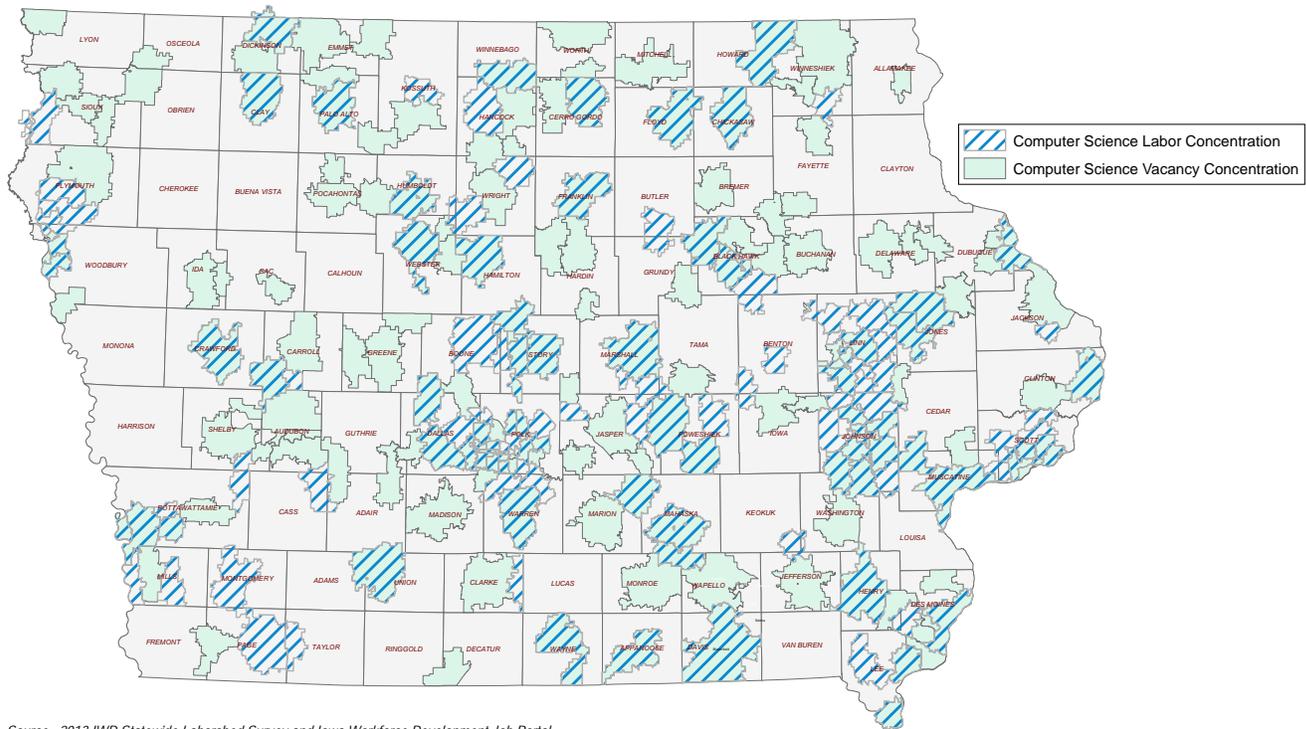
For instance, there are concentrations of engineering vacancies in Hancock, Humboldt and Wright counties where there is not a similar concentration of labor within this STEM discipline. Likewise, there are several counties that have a significant concentration of labor with experience and/or education within the engineering discipline without a corresponding concentration of vacancies.



The labor force employed within the computer science STEM discipline is well aligned in several areas across the state where there is a demand for labor in computer science occupations. This alignment is apparent geographically, as shown in **Figure 58**, below. However, there are many areas where the concentration of labor does not correlate well with the concentration of vacancies.

For instance, there is a significant concentration of computer science workers in Montgomery and Page counties where there is not a similar concentration of job vacancies within this STEM discipline.

Figure 58. Supply & Demand Overlay of Computer Science Discipline



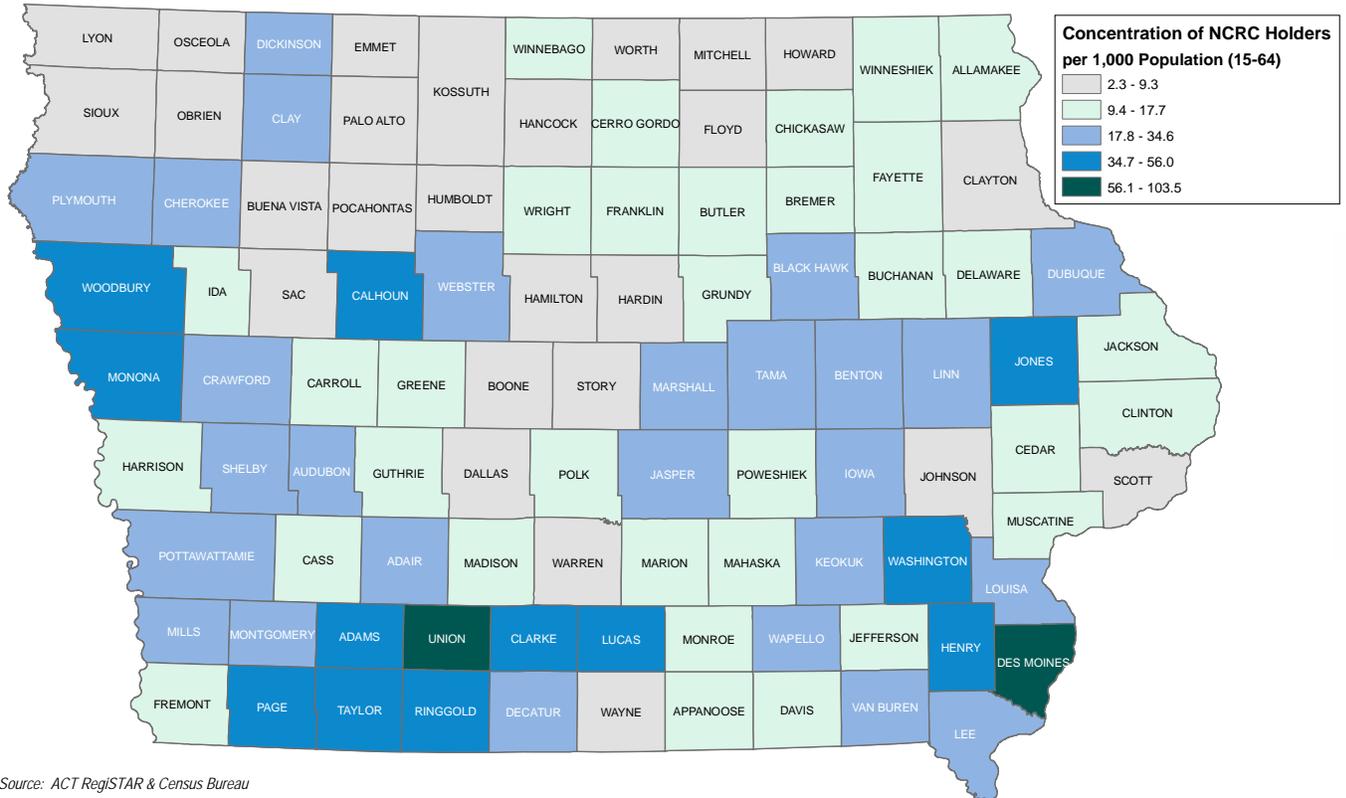
Source: 2013 IWD Statewide Laborshed Survey and Iowa Workforce Development Job Portal



SKILLED IOWA AND THE NATIONAL CAREER READINESS CERTIFICATE

The Skilled Iowa Initiative is a program that endeavors to provide assurances to employers that their local workforce has the necessary skills to fill job openings. The initiative promotes National Career Readiness Certificate (NCRC) testing to potential job seekers. The NCRC is a portable, nationally recognized credential that offers employers a measure of potential employees' foundational skills. Candidates that take the NCRC assessment are tested in three areas: applied mathematics, locating information and reading for information. Based on their scores the test taker could earn a certificate in one of four levels: platinum, gold, silver or bronze.

Figure 59. NCRC Holders by County of Residence (per 1,000 Population), April 2009 May 2014

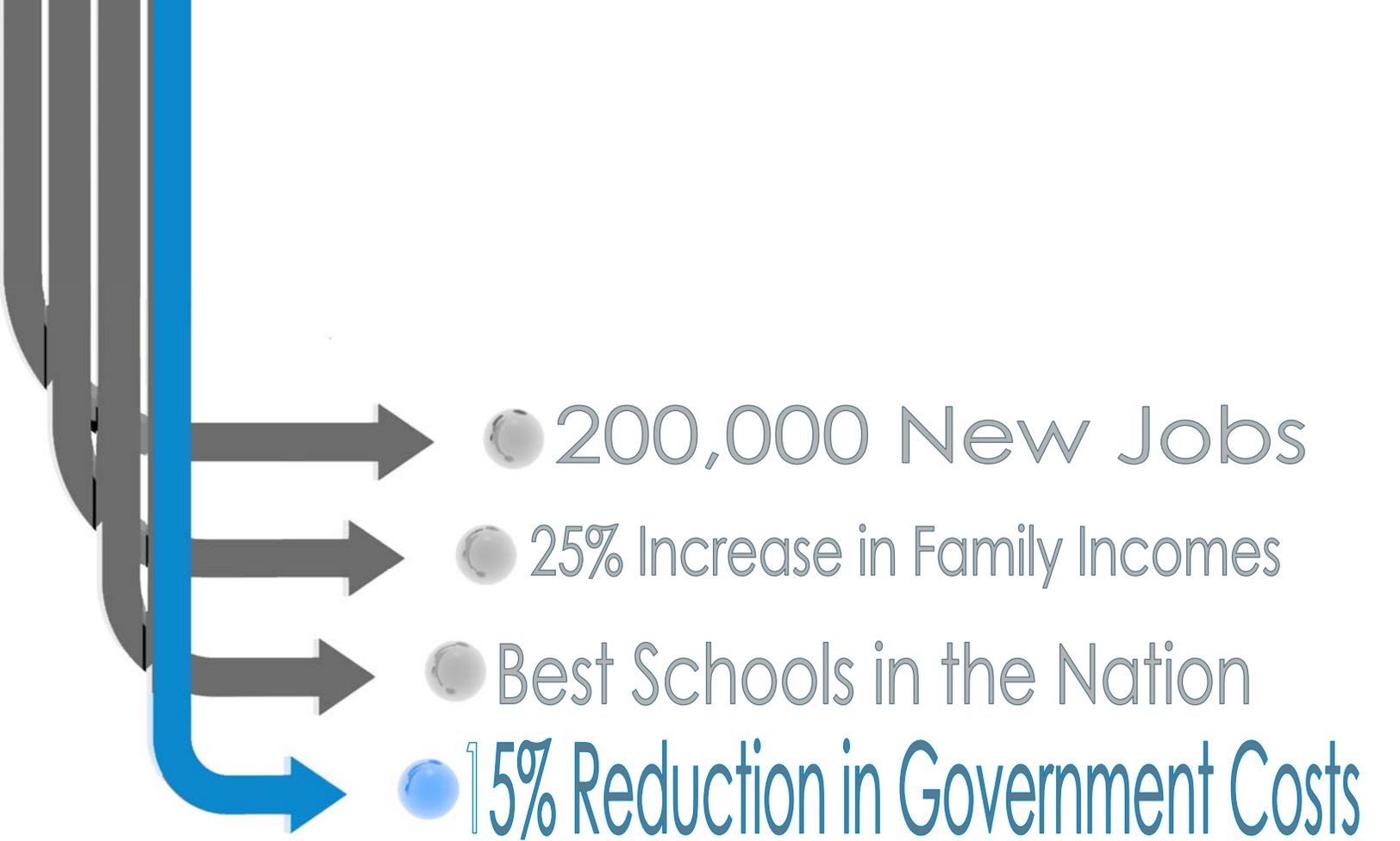


Source: ACT RegiSTAR & Census Bureau

In Iowa, between April 2009 and May 2014, NCRCs were earned by over 41,500 people. **Figure 59**, above, shows the distribution of NCRC holders based on their county of residence at the time they took the test as a proportion of the total population of the county's residents ages 15-64. Of all NCRC holders across the State, 56.7 percent earned a certificate at the silver level and 23.3 percent earned one at the gold level. For more information on the Skilled Iowa Initiative visit www.skillediowa.org.

BEST SCHOOLS IN THE NATION SUMMARY

- Iowa's 2013 composite ACT score of 22.1 is second only to Minnesota when compared to the benchmark states and is 1.2 points higher than the U.S. average (20.9).
- Iowa is competitive in both reading and mathematics scores for 4th and 8th grade students.
- Iowa ranks lowest among the benchmark states in its percentage of residents 25 and older with an undergraduate degree or higher (25.7%).
- Iowa saw a 0.4 percent growth in population of those 25 years and older with a high school degree or higher, this tied with Minnesota for highest percentage growth among the benchmark states and outpaced the nation.
- Academic R&D expenditures in Iowa totaled over \$718 million in 2012 third among the benchmark states and an increase of over \$11 million when compared to 2010.
- From April 2009 to May 2014 over 41,500 people in Iowa earned an National Career Readiness Certificate.



15% REDUCTION IN GOVERNMENT COSTS

Lastly, another major objective of this administration is to reduce the cost of government by 15 percent. This will include the use of new technologies and efficiencies allowing governmental savings.

STATE GOVERNMENT EMPLOYMENT

According to the Census Bureau's *Annual Survey of Public Employment and Payroll*, in 2012, there were approximately 132 full-time state government employees per 10,000 residents in Iowa. This was in-line with the other benchmark states, though it was higher than the nation (119). Minnesota had the lowest number of full-time state employees per 10,000 residents at 122 while Nebraska had the greatest number at 144.

During fiscal year 2013, nearly three-fifths (59.0%) of Iowa's full-time state employees were employed within Iowa's Board of Regents. The remaining 41.0 percent were non-Regent employees. Of these, the majority were employed within the human services, corrections or transportation departments. From fiscal years 2003 to 2013 there has been a 15.2 percent increase in the total number of full-time State employees. However, the Department of Transportation (DOT) and Iowa Workforce Development (IWD) experienced significant full-time employee reductions relative to other agencies during this 10-year period (Figure 60).

In regards to total full-time employee positions, the Board of Regents personnel costs comprise nearly three-fifths (57.4%) of the total for State government. The total personnel cost of the Board of Regents has increased from \$1.52 billion in fiscal year 2003 to \$2.52 billion in fiscal year 2013, an average annual increase of 5.3 percent. The total cost of the non-Regents agencies has increased from \$1.28 billion in fiscal year 2003 to \$1.87 billion in fiscal year 2013, representing an average annual increase of 4.0 percent (Figure 61).

Figure 60. Iowa Full Time Employee Change, 2003-2013

	Employment Change 2003-2013	% Change
Board of Regents	7,772	32.7%
Non-Regents	-742	-3.3%
Veterans Affairs	40	4.8%
Public Safety	29	3.3%
Natural Resources	16	1.6%
Other	9	0.2%
Education	-25	-3.3%
Human Services	-34	-0.7%
Workforce Development	-85	-10.4%
Judicial Branch	-91	-4.9%
Corrections	-171	-4.4%
Transportation	-430	-13.4%
Total	7,030	15.2%

Source: Legislative Services Agency, Fiscal Services Division

Figure 61. Personnel Costs per Fiscal Year, 2003-2013 (Dollars in Millions)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Board of Regents	\$1,516.2	\$1,651.0	\$1,677.9	\$1,754.3	\$1,857.3	\$1,993.3	\$2,155.2	\$2,095.3	\$2,124.4	\$2,243.9	\$2,516.0
Non-Regents											
Human Services	\$263.2	\$284.6	\$299.8	\$325.1	\$349.9	\$377.5	\$400.1	\$391.4	\$379.2	\$387.4	\$396.3
Other	263.7	288.5	308.4	320.3	335.4	366.7	384.6	374.2	378.8	389.4	392.6
Corrections	218.5	237.3	243.8	261.9	279.3	306.8	317.4	307.3	309.9	311.0	319.1
Transportation	177.7	191.0	196.9	208.1	214.7	225.4	234.2	232.4	229.0	235.0	236.4
Judicial Branch	106.7	112.5	113.5	123.9	132.9	140.2	145.7	144.0	146.8	148.6	152.4
Natural Resources	59.9	61.3	63.6	67.7	73.3	79.5	84.7	83.5	85.9	89.3	91.7
Public Safety	56.7	61.7	64.9	69.2	73.3	48.3	82.8	80.1	80.4	84.3	86.2
Workforce Development	43.1	50.0	51.1	53.3	54.8	59.9	64.2	64.8	64.4	68.0	69.6
Education	41.2	45.3	47.7	50.9	53.8	59.4	61.5	60.8	59.4	61.2	63.3
Veterans Affairs	44.5	48.4	49.1	51.8	52.7	57.4	60.0	65.1	66.9	63.9	62.4
Subtotal Non-Regents	\$1,275.2	\$1,380.6	\$1,438.8	\$1,532.2	\$1,620.1	\$1,721.1	\$1,835.2	\$1,803.6	\$1,800.7	\$1,838.1	\$1,870.0
Total	\$2,791.4	\$3,031.6	\$3,116.7	\$3,286.5	\$3,477.4	\$3,714.4	\$3,990.4	\$3,898.9	\$3,925.1	\$4,082.0	\$4,386.0

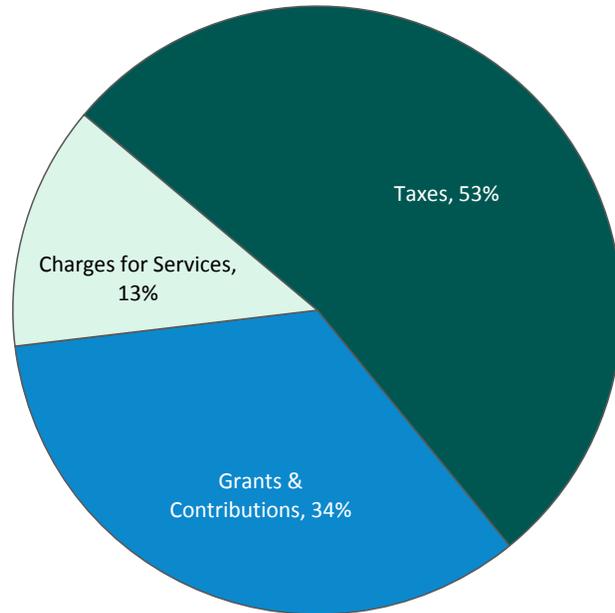
Source: Legislative Services Agency, Fiscal Services Division

STATE GOVERNMENT ACTIVITIES

Iowa's government-wide financial statements are designed to provide a broad overview of the State's financial activity. The government wide financial statements of the State are divided into three categories: governmental activities, business-type activities and component units. This section focuses on governmental activities which center on services generally associated with State government, such as: administration and regulation; education; health and human rights; human services; justice and public defense; economic development; transportation; and agriculture and natural resources.

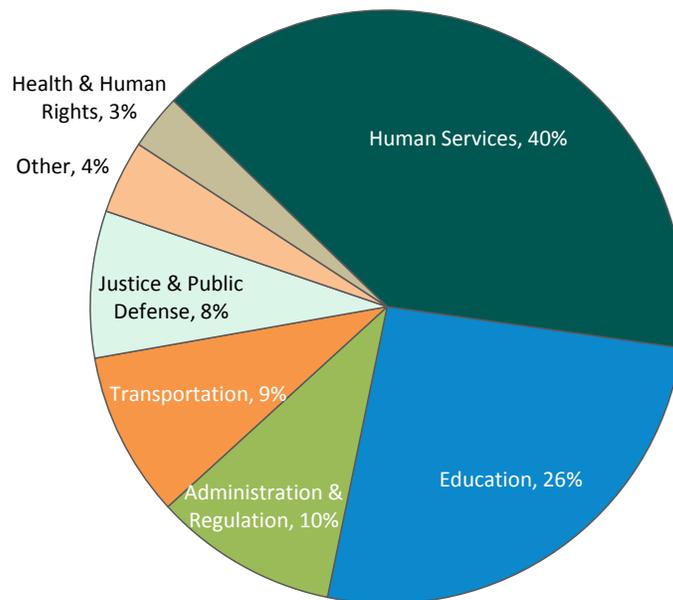
First, **Figure 62**, to the right, breaks down Iowa's revenue sources as delineated by Iowa Department of Administrative Service's *Comprehensive Annual Financial Report*, for fiscal year 2013. Over half (53.0%) of the State's revenue came from taxes. This is a percentage increase of 2.0 over fiscal year 2012. This can be attributed, in part, to a 13.4 percent increase in personal income tax revenue and a 2.3 percent increase in sales and use tax revenue during this time period.

Figure 62. Iowa Revenues by Source, FY 2013



Source: Iowa Department of Administrative Services, State Accounting Enterprise

Figure 63. Iowa Expenses by Function, FY 2013

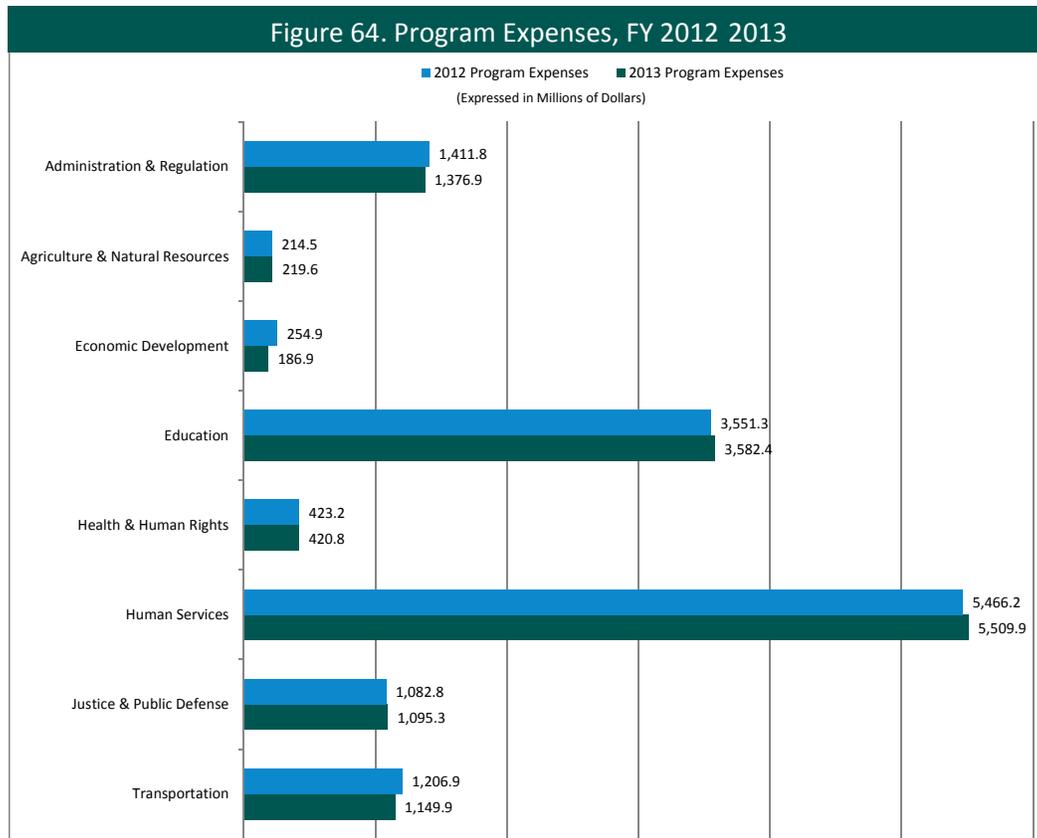


Source: Iowa Department of Administrative Services, State Accounting Enterprise

Figure 63, above, shows the State of Iowa's expenses by function. The human services (40.0%) and education (26.0%) functions account for the majority of expenses in 2013. The overall percentage breakout of expenses for 2013 mirrors the 2012 breakout.

The cost of all governmental activities for fiscal year 2013 was \$13.64 billion. This is a decrease of \$72,400 dollars over fiscal year 2012. Overall, expenses for governmental activities decreased by 0.5 percent in fiscal year 2013.

Figure 64 depicts the change in total program expenses between fiscal year 2012 and 2013. Expenses decreased most significantly in economic development (26.7%) and transportation (4.7%). The decrease in economic development expenses of \$68.0 million is partially a result of a \$48.4 million reduction in state aid for economic development related projects and a \$17.3 million reduction of American Recovery and Reinvestment Act (ARRA) related expenses for workforce development. In addition, the decrease in transportation expenses of \$57.0 million was largely due to the reduction in spending of federal highway planning and construction funds.



Source: Iowa Department of Administrative Services, State Accounting Enterprise

15% REDUCTION IN GOVERNMENT COSTS SUMMARY

- In 2012, there were 132 state government full-time employees to every 10,000 residents in the State of Iowa.
- From 2003 to 2013 there was a 15.2 percent increase in the number of full-time state employees in Iowa.
- Overall, expenses for governmental activities in Iowa decreased by 0.5 percent in 2013.

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Acknowledgements

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