

2015

A STUDY IN WORKFORCE CHARACTERISTICS

STORM LAKE, IOWA LABORSHED ANALYSIS

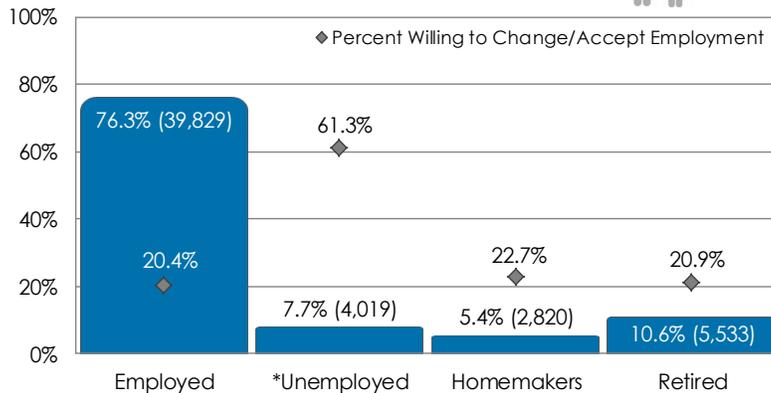


IOWA LAKES CORRIDOR DEVELOPMENT CORPORATION

STORM LAKE LABORSHED ANALYSIS

A Laborshed is the area or region from which an employment center draws its commuting workers. To determine the approximate boundaries of a Laborshed area, local employers supply the residential ZIP codes of each of their employees. This Laborshed analysis addresses the workforce characteristics of the Storm Lake Laborshed area.

EMPLOYMENT STATUS (ESTIMATED TOTAL)*



*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

Total Potential Labor Force: 52,201 (entire Laborshed area)

Estimated Number of Individuals Very Likely or Somewhat Likely to Change or Accept Employment (10,494)

- 9,007 Employed
- 483 Unemployed
- 440 Homemakers
- 564 Retired

UNDEREMPLOYMENT



	Underemployment	
	% Underemployed	Estimated Underemployed
Inadequate Hours	2.0%	180
Mismatch of Skills	1.5%	135
Low Income	0.7%	63
†Total Underemployment	3.7%	333

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

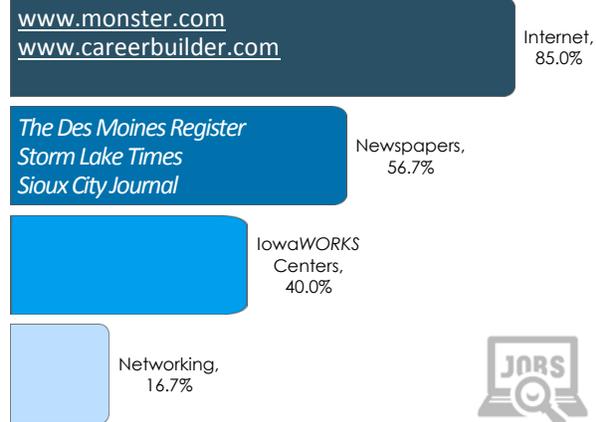
EMPLOYMENT LEVELS AND STATUS BY INDUSTRY



Industry	Industry % of Employed	Estimated # of Employed	% Employed within the Industry	% Willing to Change Employment	% Unemployed* within the Industry
Education	17.0%	6,771	75.4%	10.9%	0.0%
Healthcare & Social Services	16.6%	6,612	88.2%	20.0%	2.0%
Wholesale & Retail Trade	16.6%	6,612	68.2%	17.8%	10.6%
Manufacturing	15.5%	6,174	72.4%	45.2%	15.5%
Agriculture, Forestry & Mining	8.5%	3,385	100%	4.3%	0.0%
Public Administration & Government	7.4%	2,947	76.9%	10.0%	0.0%
Finance, Insurance & Real Estate	5.9%	2,350	84.2%	6.3%	5.3%
Professional Services	4.4%	1,752	92.3%	33.3%	7.7%
Transportation, Communication & Utilities	3.3%	1,314	75.0%	33.3%	8.3%
Personal Services	3.0%	1,195	72.7%	37.5%	9.1%
Construction	1.8%	717	83.3%	20.0%	16.7%

EMPLOYED - WILLING TO CHANGE EMPLOYMENT

- 14.8% are working multiple jobs
- Currently working an average of 40 hrs/week
- Average age is 49 years old
- 30.1% currently working within the production, construction & material handling occupational category followed by 22.2% within the professional, paraprofessional & technical occupational category
- Most frequently identified job search resources:



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

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

COMMUTING STATISTICS



The map at the right represents the concentration of those who are willing to commute into Storm Lake from their home ZIP for an employment opportunity.

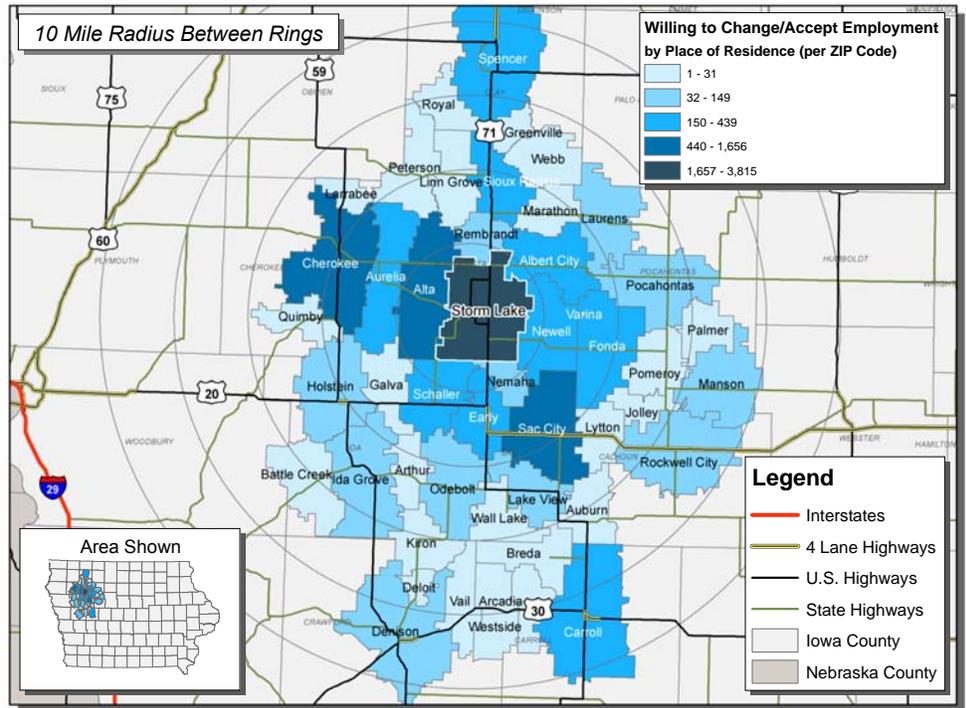
Those who are willing to change/accept employment in the Storm Lake Laborshed area are willing to commute an average of 22 miles one-way for employment opportunities.

The out commute for Storm Lake is estimated at 6.8 percent—approximately 351 people living in Storm Lake work in other communities.

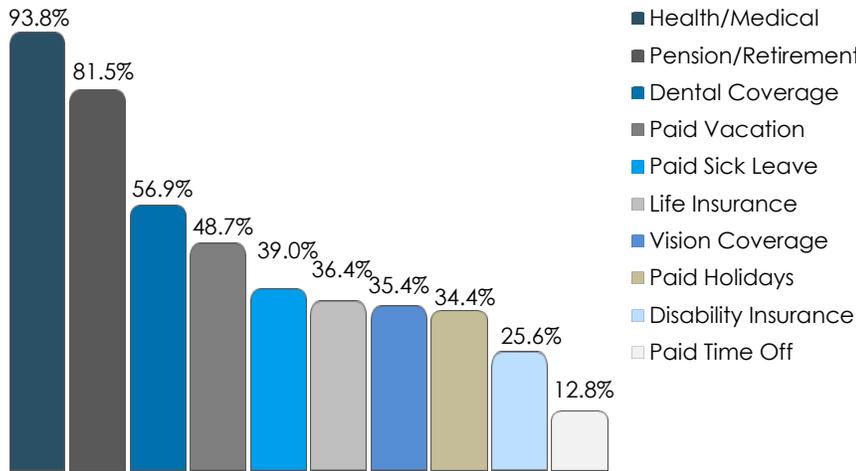
Most of those who are out commuting are working in Schaller.

Over two-fifths (42.9%) of out commuters are willing to change employment (approximately 151 people).

CONCENTRATION OF WILLING TO CHANGE/ACCEPT EMPLOYMENT STORM LAKE LABORSHED AREA



TOP CURRENT BENEFITS OF THE FULL-TIME EMPLOYED



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 full-time.

The majority (75.3%) of these respondents state they are currently sharing the cost of health/medical insurance premiums with their employer. However, 18.8 percent indicate their employer pays the entire cost of insurance premiums.

EDUCATION LEVELS AND MEDIAN WAGES BY INDUSTRY



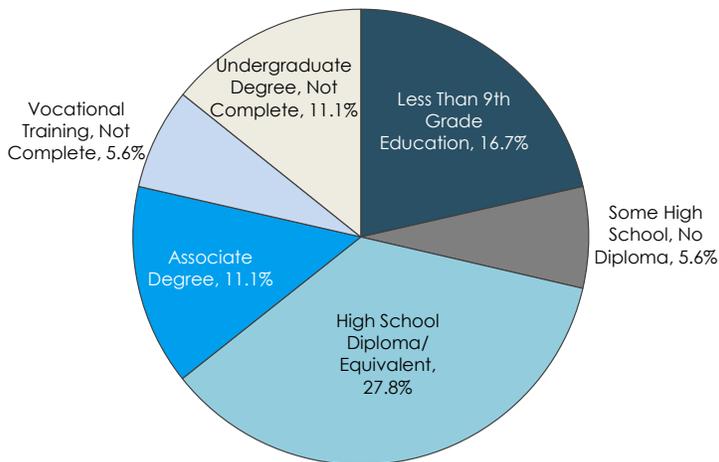
Industry	Education			Median Wages	
	Some Level Beyond High School	Associate Degree	Undergraduate Degree or Higher	Annual Salary	Hourly Wage
Agriculture, Forestry & Mining	60.9%	8.7%	34.7%	\$60,000	**
Construction	**	**	**	**	**
Education	93.4%	8.2%	73.8%	\$49,000	\$11.13
Entertainment & Recreation	**	**	**	**	**
Finance, Insurance & Real Estate	73.6%	10.5%	42.1%	**	\$13.00
Healthcare & Social Services	84.3%	23.5%	25.5%	**	\$15.79
Manufacturing	48.3%	6.9%	18.9%	\$60,000	\$14.00
Personal Services	63.6%	9.1%	36.4%	**	\$11.00
Professional Services	61.5%	0.0%	30.8%	\$37,500	\$18.00
Public Administration & Government	76.9%	7.7%	34.6%	\$55,000	\$21.00
Transportation, Communication & Utilities	66.7%	8.3%	33.3%	**	\$13.50
Wholesale & Retail Trade	51.6%	9.1%	12.1%	\$42,500	\$10.00

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

**Insufficient survey data/refused

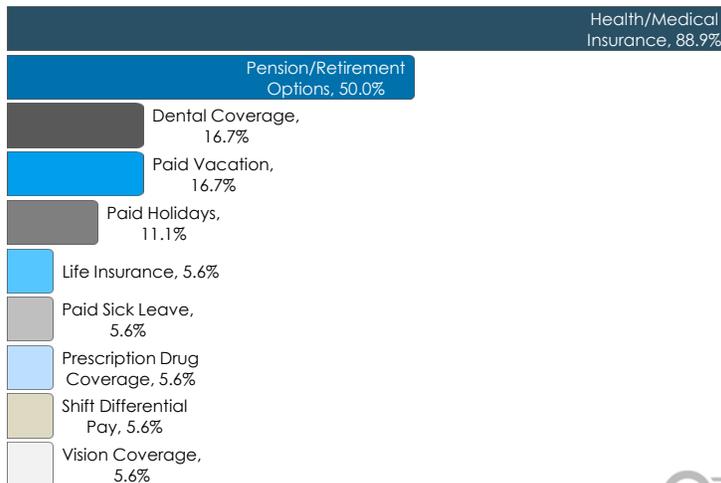
UNEMPLOYED - WILLING TO ACCEPT EMPLOYMENT

- An estimated 483 unemployed individuals are willing to accept employment
- Average age is 49 years old
- 52.6% are female; 47.4% are male
- **Education:**
 - 44.4% are educated beyond high school

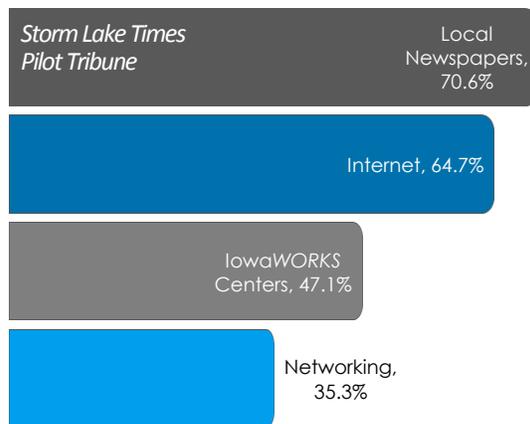


- **Wages:**
 - \$10.10/hr - to attract 66% of applicants
 - \$12.00/hr - to attract 75% of applicants
 - \$10.00/hr - lowest median wage willing to accept
- Willing to commute an average of 21 miles one way for the right opportunity
- 73.7% expressed interest in seasonal and 52.6% in temporary employment opportunities
- 52.6% expressed interest in working varied shifts

DESIRED BENEFITS



TOP UNEMPLOYED JOB SEARCH RESOURCES



SPONSORED IN PARTNERSHIP WITH:



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BUENA VISTA, CLAY, DICKINSON & EMMET COUNTIES

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