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THE PITTSBURG MICROPOLITAN AREA ECONOMIC REPORT

Local Tourism Becoming More Important

The reputation of the city of Pittsburgh as a vibrant university town and regional shopping center with high-quality live entertainment and an attractive downtown is spreading.

The local leadership has supported making the city more attractive, being the catalyst for 29 downtown revitalization projects that are in the pipeline or recently completed. In addition there is a significant sports related component of tourism in the city.

The most direct tourism industry is the Hotel and Motel industry, which saw room revenues increase 52.0 percent during the 2016-2019 period, well above the decline of 1.1 percent overall in Southeast Kansas, the 6.3 percent increase statewide, and the 13.0 percent

increase nationwide. In 2019, the local accommodation industry (hotels, motels and other businesses that provide accommodation services as a part of their primary business) contributed \$20.9 million directly in value added (wages, salaries, profits, and taxes to all government levels), or 1.3 percent of the Pittsburgh micropolitan area gross domestic product. Furthermore, the accommodation industry created \$7.0 million in value added through indirect means (buying from suppliers) and induced impacts (employees spending their wages).

Visiting tourists also support a wide variety of industries. The most affected include accommodation, restaurants (all types), bars, gambling, amusement, and general merchandize stores. These indus-

tries combined paid directly \$95.8 million in value added, or 5.9 percent of the local GDP. Additionally, these industries created \$35.1 million in value added indirect and induced impacts.

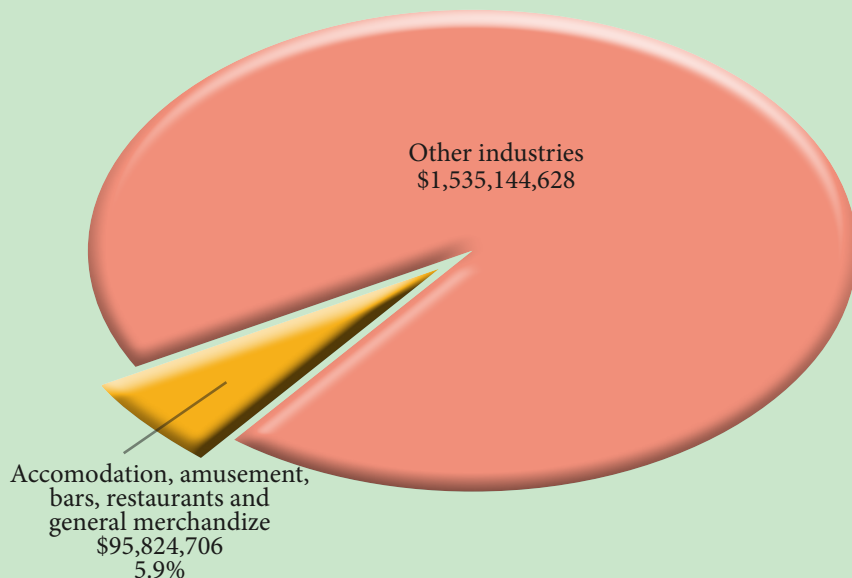
There are significant opportunities ahead for the local tourism industries according to Buxton, a respected consumer analytics organization. They report that one out of every six people visiting downtown Pittsburgh in the last 18 months was not local. They note too that besides the midwest region, a significant number of tourists visited from the eastern U. S. Furthermore, the largest groups visiting downtown are classified by Buxton as ambitious dreamers, digitally-savvy, potlucks who love the great outdoors, and modest income retirees.

INSIDE

- National Economy
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- Retail Space Market
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- Banking, Credit Unions and more . . .



Gross Domestic Product Contribution Pittsburg Micropolitan Area



Source: IMPLAN


PITTSBURG ECONOMIC OUTLOOK CONFERENCE

TUESDAY, OCTOBER 12, 2021 | 10:30 AM TO 2:00 PM
PITTSBURG STATE UNIVERSITY, OVERMAN STUDENT CENTER
1701 SOUTH BROADWAY, PITTSBURG, KS 66762

Join Pittsburg Area Business Professionals for an Economic Outlook Luncheon.

The purpose of the conference is to provide insight into current local and state economies, addressing topics of interest to the community, region and state. A combination of state and local experts will be on hand to provide perspectives on issues affecting business, health care, industry, education and government.

Registration \$95

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 www.Pittsburg.cedbr.org

BONUS VALUE



Included in the price of the conference is a subscription to the CEDBR forecast booklets (\$100 value), which are in-depth publications and reference guides on regional and state-wide economic conditions in Kansas: **Kansas Economic Trends** (*available at event*) and **Kansas Economic Update** (*mailed in February*).

EVENT HOSTS



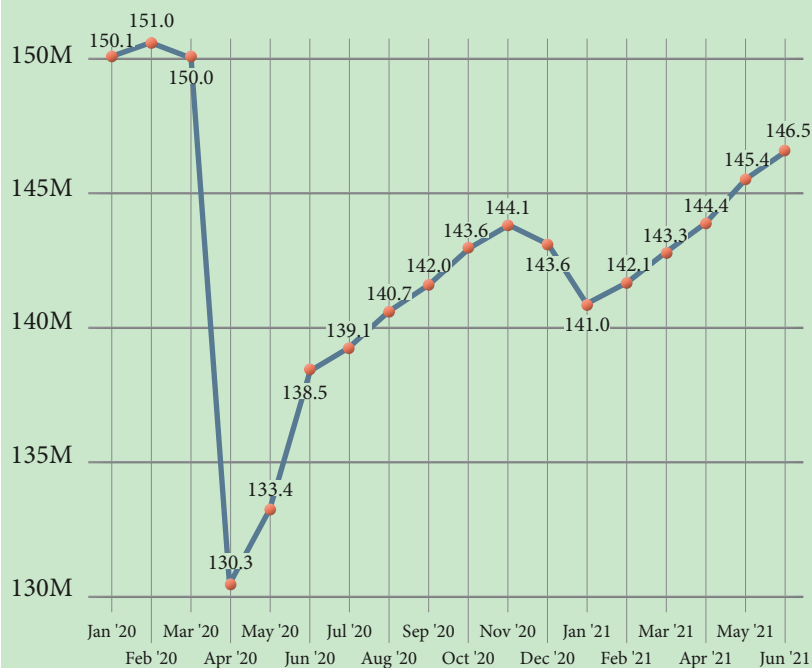
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NATIONAL ECONOMY

The national economy lost 20.7 million jobs during the COVID-19 recession in March and April 2020. Job losses were uneven across income classes, with low wage frontline workers in jobs that can't be done remotely hit especially hard. The number of low wage jobs (jobs paying less than \$27,000 in annual wages) in March and April 2020 was 35.6 percent below the January level for the same year, middle wage jobs (\$27,000-\$60,000) were down 20.7 percent, and high wage jobs (jobs paying more than \$60,000 in annual wages) were down 11.4 percent.

The national economy is now improving significantly, adding 1.1 million not seasonally adjusted jobs in June (from May), but the number of jobs nationwide is still 2.4 percent below January 2020. The recovery is also uneven across income classes, with the latest information available showing that low-wage jobs are still 24.4 percent below their January 2020 level and middle-wage jobs still down 3.5 percent. However, high wage jobs are now 2.1 percent above the January 2020 level. The national economy is expected to improve significantly in 2021, according to the National Association of Business Economists, which projects business investment to increase 7.9 percent and the gross domestic product to increase 6.7 percent.

Number Of Non-Farm Jobs Nationwide



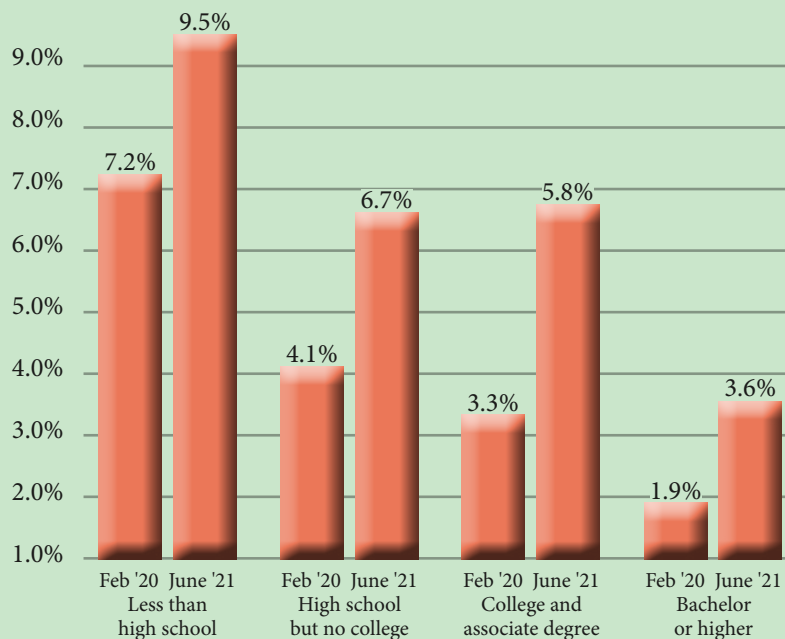
Source: Bureau of Labor Statistics

UNEMPLOYMENT

The U.S. unemployment situation is improving, according to the Bureau of Labor Statistics. The not seasonally adjusted unemployment rate was 6.1 percent in June of 2021, down from 11.2 percent in June of 2020. African Americans had the highest unemployment rate of 9.4 percent, followed by Hispanics, 7.3 percent; Asians, 5.9 percent; and Caucasians, 5.4 percent; The unemployment rate was 9.5 percent for people with less than a high school diploma, 6.7 percent for high school graduates with no college, 5.8 percent for people with some college or an associate degree, and 3.6 percent for people with a bachelor's degree.

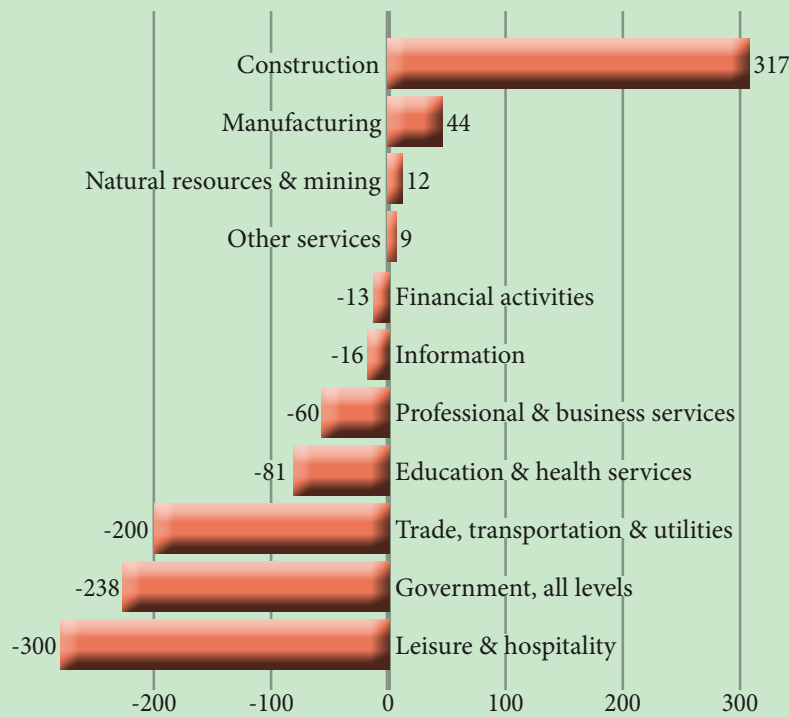
The number of job openings nationwide is surging, with a record of 9.3 million unfilled jobs in April 2021 (latest available), and there is now 1.1 unemployed persons per job opening. Layoffs and discharges declined to a record low of 1.4 million but quits increased to a series high of 4.0 million, with the largest increases in retail trade, professional and business services, and transportation, warehousing, and utilities. The quits rate was higher in establishments with 10-49 employees and large establishments with 250-999 employees. The May unemployment rate was 3.8 percent statewide (June not available) and 3.7 percent in the Pittsburgh Micropolitan Area.

Unemployment By Educational Attainment Nationwide



Source: Bureau of Labor Statistics

Job Growth Q4 '19 - Q4 '20 Pittsburg Micropolitan Area



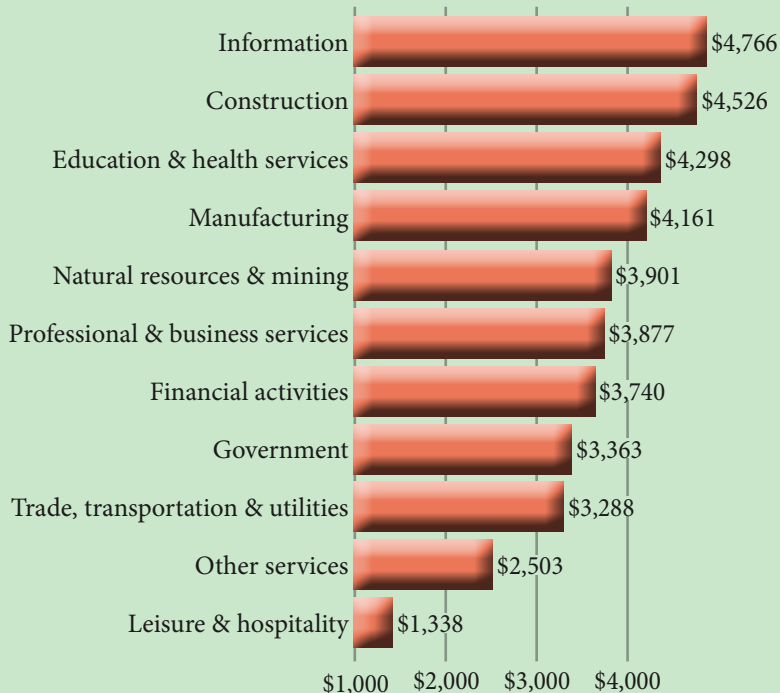
Source: Bureau of Labor Statistics

JOB GROWTH BY INDUSTRY

The local economy is still affected by the COVID-19 downturn; however, it is gradually coming back. The number of jobs in the Pittsburg micropolitan area fell at the start of the COVID-19 recession to 15,919 in April 2020 (down 1,216 jobs from March 2020). The 988 local businesses which pay unemployment insurance posted total jobs of 16,910 during the fourth quarter of 2020 (latest information available), down 546 jobs from the fourth quarter of 2019.

Only four industries added jobs during the fourth quarter of 2020. Construction posted 743 jobs during the fourth quarter, up 317 jobs, followed by Manufacturing, which posted 2,802 jobs, up 44 jobs; Natural Resources and Mining posted 98 jobs, up 12 jobs; Other Services (automobile repair, clergy, dry cleaners, etc.) posted 227 jobs, up 9 jobs; Financial Activities posted 441 jobs, down 13 jobs; Information Services posted 281 jobs, down 16 jobs; Professional and Business Services posted 1,185 jobs, down 60 jobs; Education and Health Services posted 2,318 jobs, down 81 jobs; Trade, Transportation, and Utilities posted 2,923 jobs, down 200 jobs; Government (all levels) posted 4,066 jobs, down 238 jobs; and Leisure and Hospitality posted 1,826 jobs, down 300 jobs.

Average Monthly Wages Q4 '20 Pittsburg Micropolitan Area



Source: Bureau of Labor Statistics

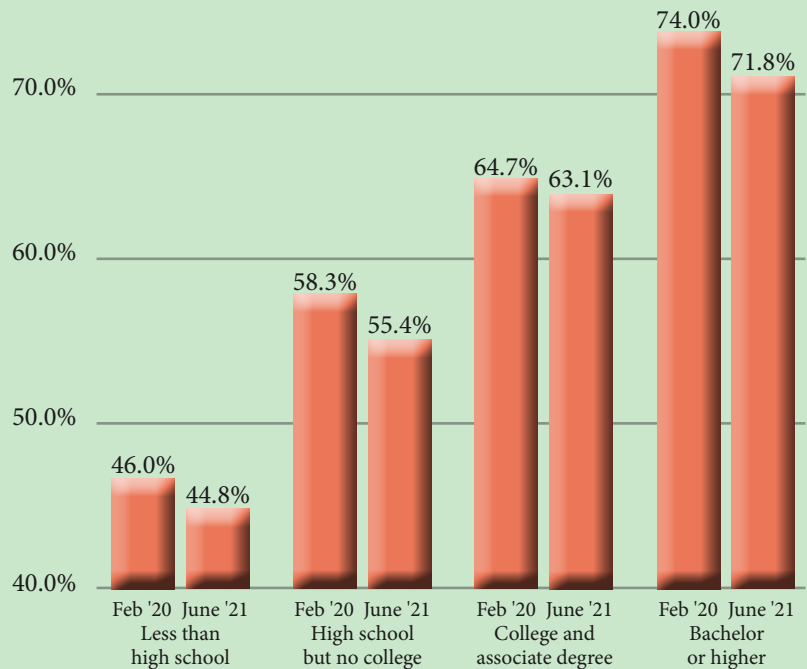
INCOME GROWTH BY INDUSTRY

Construction reported the highest growth in wages in the Pittsburg micropolitan area during the fourth quarter of 2020 (latest available), posting average monthly wages of \$4,526, up 33.1 percent from the fourth quarter of 2019, and a quarterly payroll of \$10.1 million, up 132.4 percent, followed by Education and Health Services, \$4,298, up 20.5 percent, and a payroll of \$29.9 million, up 16.5 percent; Information Services, \$4,766, up 15.7 percent, and a payroll of \$4.0 million, up 9.5 percent; Other Services, \$2,503, up 14.8 percent, and a payroll of 1.7 million, up 19.5 percent; Manufacturing, \$4,161, up 12.1 percent, and a payroll of \$35 million, up 13.9 percent; Leisure and Hospitality, \$1,338, up 10.7 percent, and a payroll of 7.3 million, down 5.0 percent; Government (all levels), \$3,363, up 6.4 percent, and a payroll of \$41.0 million, up 0.5 percent; Trade, Transportation, and Utilities, \$3,288, up 5.0 percent, and a payroll of \$28.8 million, down 1.7 percent; Financial Activities, \$3,740, up 4.3 percent, and a payroll of \$5.0 million, up 1.3 percent; Professional and Business Services, \$3,877, up 4.3 percent, and a payroll of \$13.8 million, down 0.7 percent; and Natural Resources and Mining, \$3,901, up 4.0 percent, and a payroll of \$1.2 million, up 18 percent.

LABOR FORCE

The Pittsburg micropolitan area labor force increased to 18,827 in May of 2021 (June not available), up 0.4 percent from May of 2020. The micropolitan area is an excellent business location with a high-quality labor force, which is 44.9 percent blue-collar (well above the 39.4 percent nationwide) and 55.1 percent white-collar. Pitt Plastics (a local major employer) states: “Thanks to the success we have had with the local labor force, Pitt Plastics can continue with the mission of delivering excellence as one team and one culture!” There is plenty of skilled labor in the Pittsburg region, with 156,917 employed in blue-collar occupations (49.1 percent) and 162,737 in white-collar occupations (50.9 percent) within a 70-minute drive, and 498,075 employed in blue-collar occupations (42.6 percent) and 669,798 in white-collar occupations (57.4 percent) within a 90-minute drive. The statewide labor force increased to 1,503,306 in May (June not available), up 1.3 percent from May of 2020. The national labor force stood at 162.2 million in June, up 0.8 percent. The labor force participation rate in June was 44.8 % for people with less than high school diploma; 55.4% with high school diploma but no college; 63.1% for people with some college or associate degree, and 71.8% for people with bachelor degree or higher.

Labor Force Participation by Educational Attainment Nationwide



Source: Bureau of Labor Statistics

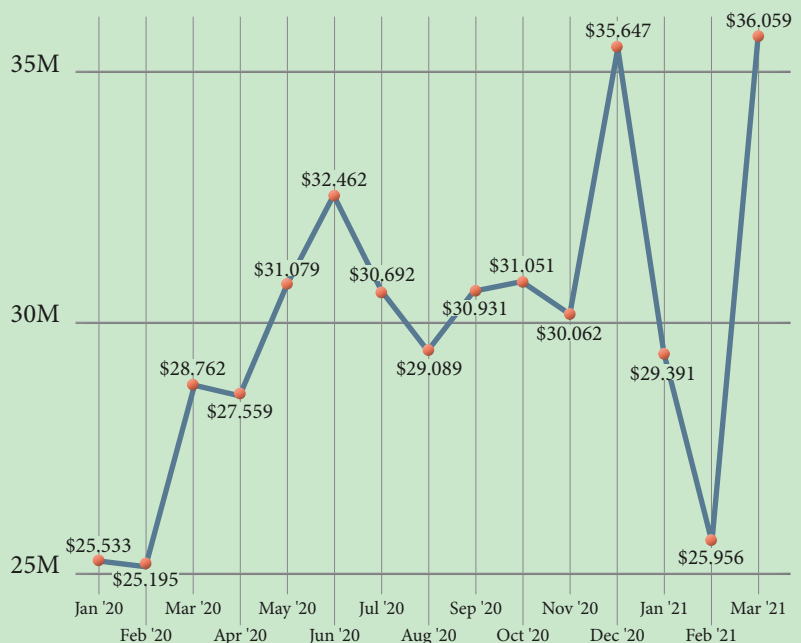
TAXABLE SALES

Total retail sales nationwide (taxable sales data not available) increased to \$1.6 trillion during the first quarter of 2021 (up 14.2 percent from the first quarter last year). Total taxable sales (retail sales and some taxable services, such as hotel, car rental, etc.) in the city of Pittsburg increased to \$91.4 million during the first quarter of 2021 (up 15.0 percent), to \$122.0 million in the Pittsburg micropolitan area (up 13.6 percent), and to \$10.9 billion statewide (up 9.9 percent). Furthermore, sales tax collections returned to the city of Pittsburg are up 14.2 percent for the first six months of 2021, indicating that taxable sales remain healthy.

Placer.ai reports that 37.0 percent of households with children plan to spend more than last year on back-to-school supplies, and 19.0 percent have already begun their back-to-school shopping. Mastercard Spending Pulse projects that total back-to-school spending (excluding automobiles) will increase 10 percent in 2021, with apparel having the highest increase of 78 percent, followed by department stores with a 25 percent increase.

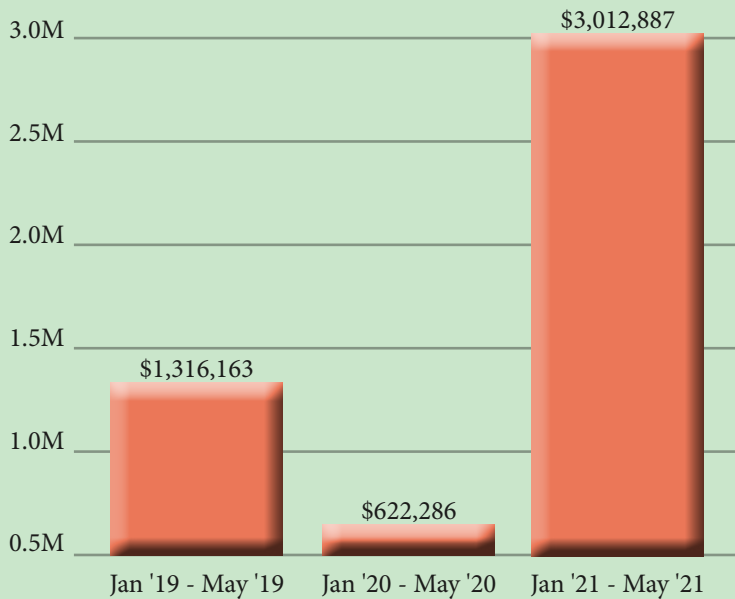
This is good news for department stores, which were hard hit during the COVID-19, with total revenues down 33 percent in 2020.

Total Retail Sales Pittsburg Micropolitan Area



Source: Kansas Department of Revenue

Value Of Residential Building Permits City Of Pittsburgh



Source: City of Pittsburgh

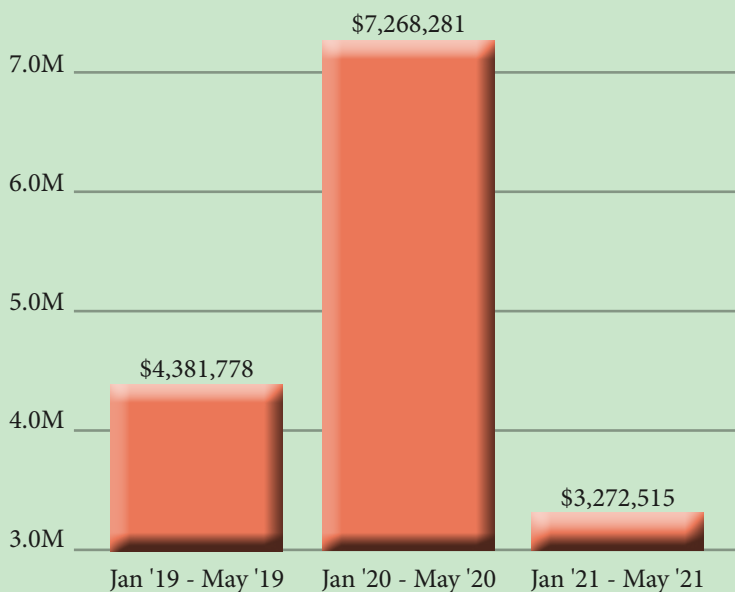
RESIDENTIAL PERMITS

The Pittsburgh residential housing market is taking off in 2021, with both building permits and housing sales increasing significantly. A total of nine single-family residential building permits were issued by the city of Pittsburgh during the first five months of 2021, with a combined value of \$2,347,535 (up 511.3 percent from the same period in 2020), and 43 residential building permits were issued for additions, alterations, and conversions with a combined value of \$665,352, (up 22.7 percent).

Overall during the period 52 residential building permits were issued, with a total stated value of \$3,012,887, up 384.2 percent. Local housing sales are also increasing significantly with 65 homes sold in May (up 71.0 percent from May 2020) for a median price of \$125,000 (up a 51.5 percent).

Furthermore, homes are selling much faster and housing inventories are shrinking. The median time on the market was 48 days in May 2021 (down from 84 days in May 2020), and the number of homes on the market has shrunk 41.6 percent. A total of 212 homes were sold during the first five months of 2021 (up 8.2 percent from the same period last year) for a median price of \$122,750 (up 57.4 percent).

Value of Commercial Building Permits City Of Pittsburgh



Source: City of Pittsburgh

COMMERCIAL PERMITS

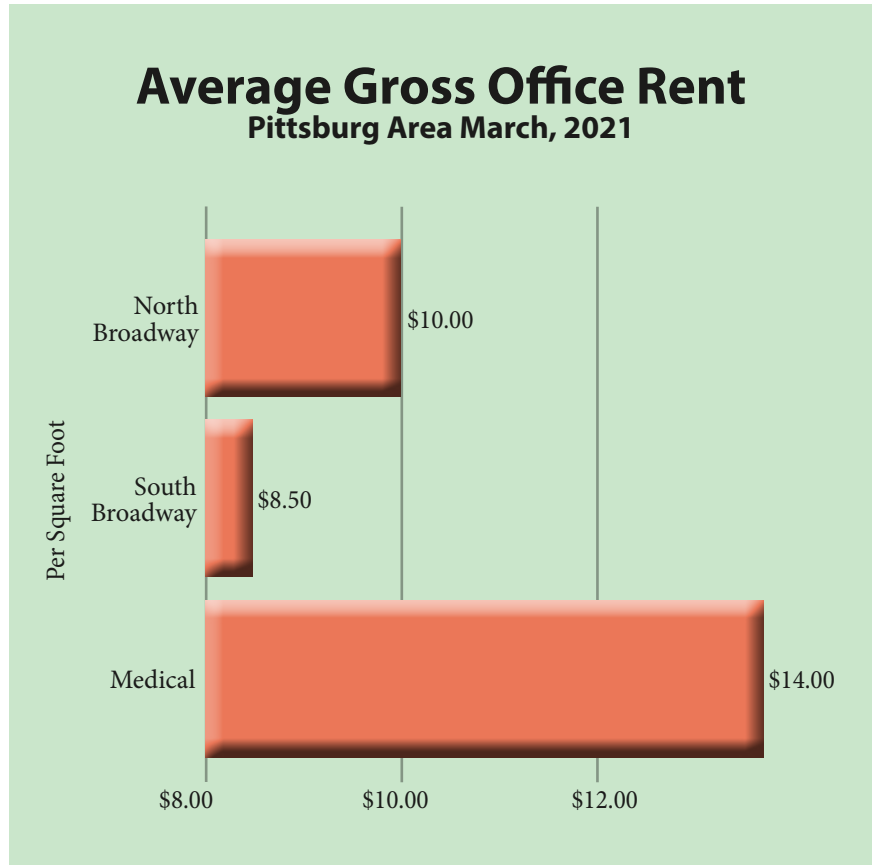
Non-residential construction increased to \$407.0 billion nationwide during the first four months of 2021, (up 69.8 percent from the same period last year). Public safety construction had the largest growth (up 109.4 percent), followed by religious construction, up 85.3 percent; power construction, up 82.2 percent; health care construction, up 79.4 percent; education construction, up 76.8 percent; sewage and waste disposal construction, up 74.3 percent; transportation construction, up 74.0 percent; office construction, up 72.7 percent; and manufacturing construction, up 67.4 percent.

The City of Pittsburgh reports that three building permits were issued for new commercial construction during the first five months of 2021, with a stated value of \$1,148,000 (down 44.0 percent from the first five months in 2020), and 39 building permits were issued for additions, alterations, and conversions, with a stated value of \$2,124,515 (down 59.3 percent). Overall, the city issued 42 building permits during the period, with a combined value of \$3,272,515, down 55.0 percent. The value of commercial permits in the Pittsburgh area increased 91.8 percent in 2020.

OFFICE SPACE MARKET

Pittsburg is an excellent location for a regional office headquarters. Several major companies have headquarters in Pittsburg, including Miller's Professional Imaging (the nation's largest professional photo lab), Jake's Fireworks, and Watco Companies. Furthermore, NPC International (which owns over 953 Pizza Huts and 389 Wendy's restaurants) has most of its functional specialization in Pittsburg.

Pittsburg State University (home of the Gorillas), offering 324 academic programs for a student population of about 6,800, is located in Pittsburg on a 630-acre campus. Pittsburg State University was ranked as the best regional public university in Kansas in 2019 by U.S. News and World Report and the third best family-friendly business school nationwide by the Princeton Review, and the Wichita Business Journal ranked the MBA program at Pittsburg State University the best in Kansas in 2020. Pittsburg is also home to the ninety-eight bed, 401,000 square foot Ascension Via Christi. Jones Heritage Realtors (a local authority on the commercial real estate market) reports that local office market is doing relatively well, with average office gross rental rates at \$10.00 per square foot on North Broadway (the main thoroughfare), \$8.50 per square foot on South Broadway, and \$14.00 per square foot for medical space.

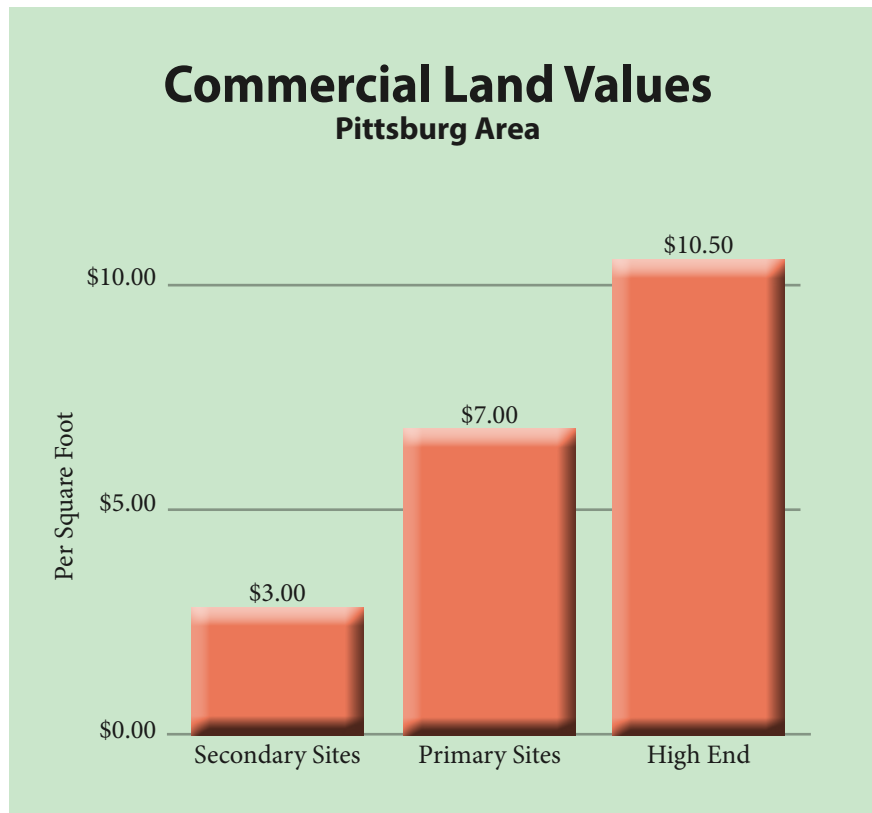


Source: Jones Heritage Realtors

COMMERCIAL INVESTMENT AND LAND VALUES

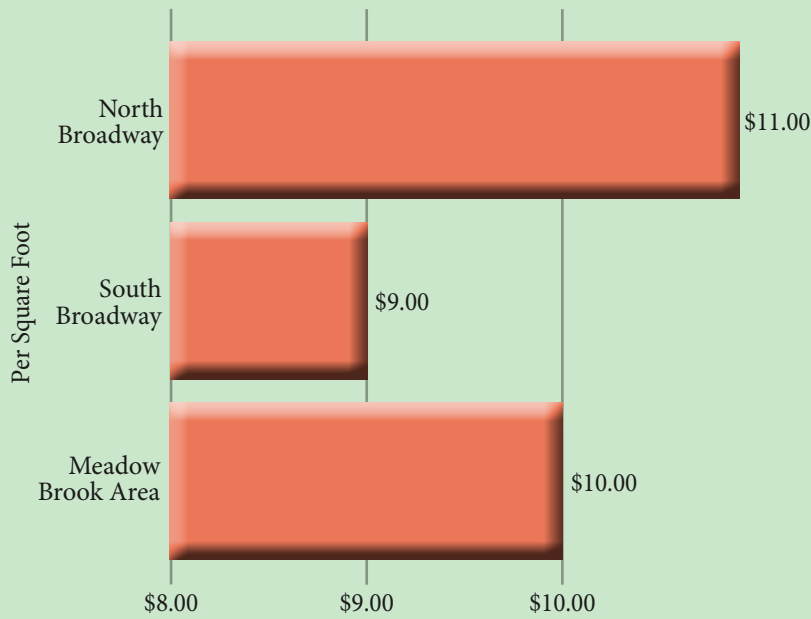
Local businesses have much to be optimistic about. Improvement in the local economy and the ongoing widening of US Highway 69 to connect Pittsburg to Kansas City via a four-lane highway represent a boon for the Pittsburg micropolitan area commercial real estate market.

Furthermore, almost half a billion dollars (\$496 million), most of it private, has been invested in the City of Pittsburg (the seat of the micropolitan area) in the last six years, which has to be a national record for a city with a population of 21,000. This includes \$79.2 million in housing infrastructure, \$74.5 million in medical infrastructure, \$67.5 million in industry infrastructure, \$50.0 million in entertainment infrastructure, \$43.3 million in public infrastructure, \$45.7 million in retail infrastructure, \$112.6 million in education infrastructure, \$17.8 million in hospitality infrastructure, \$10 million in fiber optic cable and internet infrastructure, and \$40.8 million in other infrastructure. The average commercial land price for secondary sites is \$3.00 per square foot, increasing to an average high of \$7.00 at primary sites, and going as high as \$10.50 per square foot for high end sites.



Source: Jones Heritage Realtors

Average Net Retail Space Rent Pittsburg Area March, 2021



Source: Jones Heritage Realtors

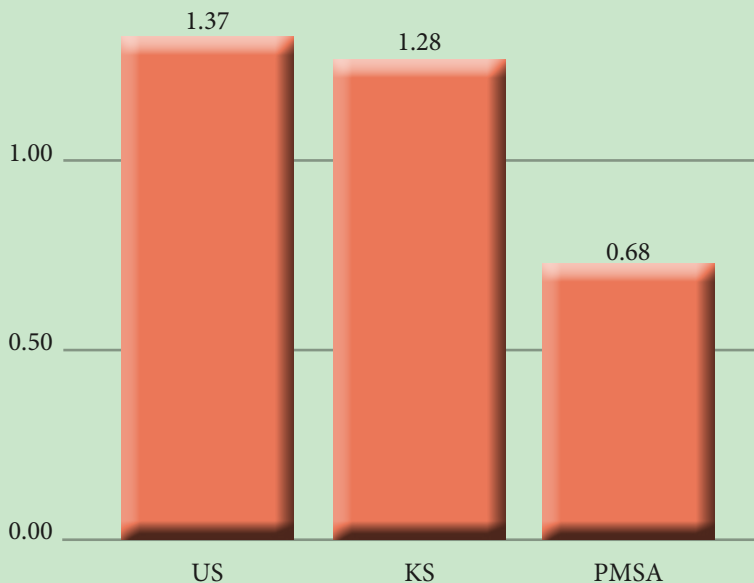
RETAIL SPACE MARKET

The Kansas Department of Revenue reports that the City of Pittsburg is growing as a regional shopping center and that the income-adjusted retail trade pull factor for Pittsburg was 1.87 in 2020, meaning the population in Pittsburg would have to be 87 percent larger in order for all of the consumption to be local. There is plenty of shopping locally. Pittsburg is home to more than 40 specialty stores as well as the Meadowbrook Mall (including J.C. Penney, Hibbett Sports, and a theater complex), and there are 340 retail and retail establishments in the Pittsburg micropolitan area.

Jones Heritage Realtors reports that the local office market is doing relatively well, with average retail space net rental rates being \$11.00 per square foot on North Broadway (major thoroughfare), \$9.00 per square foot on South Broadway, and \$10.00 per square foot on Centennial (where the mall is located).

The downtown area is also host to several events and festivals during the summer, including Artwalk, Little Balkans Days (celebrating Pittsburg's historic roots and regional identity), the Paint the Town Red celebration (promoting Pittsburg's role as home to Pittsburg State University), 620 Day (with various activities, including live music, local vendors, and food trucks), and more.

Per Capita Bankruptcies During the 12 Month Period Ending in March, 2021



Source: US Bankruptcy Courts

BANKRUPTCIES

Bankruptcies are declining nationwide. During the 12 months ending in March 2021, 473,349 bankruptcies were filed nationwide (down 38.1 percent from the same period last year), 3,947 statewide (down 40.9 percent), and 28 in the Pittsburg micropolitan area (down 36.4 percent). Improvement in the local economy during the last few years (especially since 2015) have placed local households on a historically sound foundation for financial health.

A good indicator of financial health in communities is per-capita bankruptcies. In the Pittsburg Micropolitan Area, a total of 0.68 personal bankruptcy cases were filed per 1,000 people during the period, compared to 1.28 cases statewide and 1.37 nationwide. Equifax reports that during third quarter of 2020, 74.3 percent of the population of the Pittsburg micropolitan area had a prime FICO credit score, which is a gauge of the financial health of the community. This is the highest level by far in the recorded history of the Pittsburg micropolitan area.

Furthermore, Demographics Now reports that during the 2010-2020 period, the number of middle-income households increased 15.2 percent in the Pittsburg micropolitan area and 16.7 percent in the City of Pittsburg, which is well above the 4.9 percent increase statewide and 8.3 percent increase nationwide.

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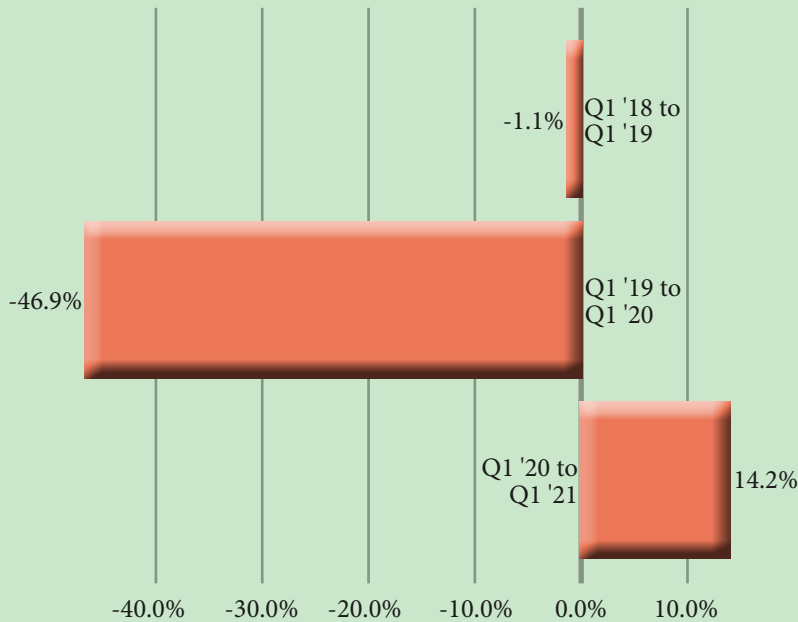
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Net Income Growth

Banks With Headquarters In The Pittsburg Micropolitan Area



Source: Federal Deposit Insurance Corporation

BANKING INDUSTRY

If the money supply grows faster than national output, then inflation will usually follow. The M1 money stock increased to \$18.9 trillion in April 2021, up from \$4.0 trillion January 2020. This is an incredible 471.2 percent growth in only 16 months.

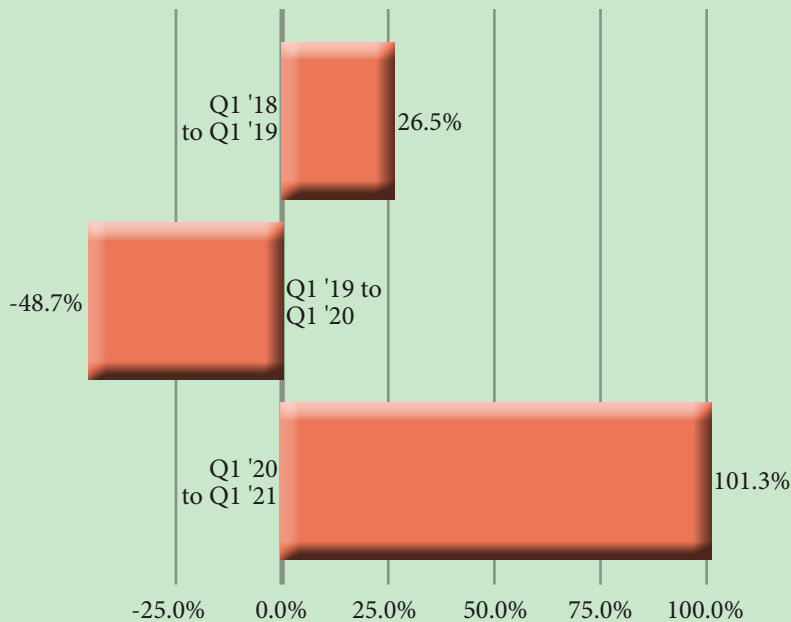
The Pittsburg micropolitan area banking industry (banks with local headquarters) posted \$909.1 million in total assets during the first quarter of 2021 (up 21.5 percent from the same quarter last year), \$485.9 million in net loans and leases (up 1.0 percent), \$14.0 million in non-current loans and leases (up 36.4 percent), and \$1.2 million in net income (up 14.0 percent).

Banks with headquarters in Kansas posted \$88.3 billion in total assets (up 15.3 percent), \$52.8 billion in net loans and leases (up 4.8 percent), \$462.5 million in non-current loans and leases (down 8.0 percent), and net income of \$277.5 million (up 50.4 percent).

The national industry posted \$22.6 trillion in total assets (up 11.4 percent), \$10.6 trillion in net loans and leases (down 1.4 percent), \$123.0 billion in non-current loans and leases (up 20.1 percent), and \$76.8 billion in net income (up 315.4 percent).

Net Income Growth

Credit Unions With Headquarters In The Pittsburg Micropolitan Area



Source: National Credit Union Administration

CREDIT UNIONS

Nominal interest rates are bound to go up in the future, because financial institutions add a compensation for inflation to the nominal rate to preserve the purchasing power of the money they lend out. BLS reports that inflation is up 5.0 percent in March 2021 from March 2020.

The Pittsburg micropolitan area credit union industry (credit unions with local headquarters) posted \$130.8 million in total assets during the first quarter of 2021 (up 22.9 percent from same quarter last year), \$71.9 million in net loans and leases (up 4.2 percent), \$406,273 in non-current loans and leases (up 16.8 percent), and \$225,108 million in net income (up 101.3 percent). Credit unions with headquarters in Kansas posted \$14.1 billion in total assets (up 23.1 percent), \$8.9 billion in net loans and leases (up 9.9 percent), \$34.4 million in non-current loans and leases (down 34.5 percent), and \$41.9 million in net income (up 2,512.3 percent). The national industry posted \$2.0 trillion in total assets (up 19.0 percent), \$1.2 trillion in net loans and leases (up 4.3 percent), \$5.4 billion in non-current loans and leases (down 24.4 percent), and \$5.0 billion in net income (up 133.4 percent).

Pittsburg Micropolitan Area Snapshot 2020

	2020*	Percent of	2020	Percent of	Average
	Employees	total	Establishments	total	Employee Size
Forestry, and Fishing	230	1.5%	72	5.0%	43.2
Mining	124	0.8%	4	0.3%	31.0
Construction	555	3.5%	83	5.8%	6.7
Transportation, Communications, Electric, Gas, & Sanitary Svcs	1,283	8.1%	76	5.3%	16.9
Manufacturing	1,620	10.2%	64	4.5%	25.3
Wholesale Trade	685	4.3%	65	4.5%	10.5
Finance, Insurance, & Real Estate	548	3.5%	125	8.7%	4.4
Services	6,464	40.8%	615	42.9%	10.5
Hotels, Rooming Houses, Camps, and Other Lodging Places	40	0.3%	6	0.4%	6.7
Personal Services	140	0.9%	54	3.8%	2.6
Business Services	529	3.3%	61	4.3%	8.7
Automotive Repair, Services and Parking	122	0.8%	42	2.9%	2.9
Miscellaneous Repair Services	61	0.4%	21	1.5%	2.9
Motion Pictures	46	0.3%	5	0.4%	9.2
Amusement and Recreation Services	163	1.0%	21	1.5%	7.8
Health Services	2,038	12.9%	141	9.8%	14.5
Legal Services	160	1.0%	26	1.8%	6.2
Educational Services	1,765	11.2%	55	3.8%	32.1
Social Services	794	5.0%	49	3.4%	16.2
Museums, Art Galleries and Botanical and Zoological Gardens	8	0.1%	2	0.1%	4.0
Membership Organizations	309	2.0%	84	5.9%	3.7
Engineering, Accounting, Research, Management & Related Svcs	284	1.8%	46	3.2%	6.2
Services, Not Elsewhere Classified	5	0.0%	2	0.1%	2.5
Public Administration	1,116	7.0%	56	3.9%	19.9
Retail Trade	3,210	20.3%	275	19.2%	11.7
Building Matrials, Hrdwr, Garden Supply & Mobile Home Dealrs	217	1.4%	15	1.1%	14.5
General Merchandise Stores	527	3.3%	10	0.7%	52.7
Food Stores	176	1.1%	26	1.8%	6.8
Automotive Dealers and Gasoline Service Stations	560	3.5%	34	2.4%	16.5
Apparel and Accessory Stores	80	0.5%	15	1.1%	5.3
Home Furniture, Furnishings and Equipment Stores	113	0.7%	11	0.8%	10.3
Eating and Drinking Places	1,283	8.1%	94	6.6%	13.6
Miscellaneous Retail*	254	1.6%	70	4.9%	3.6

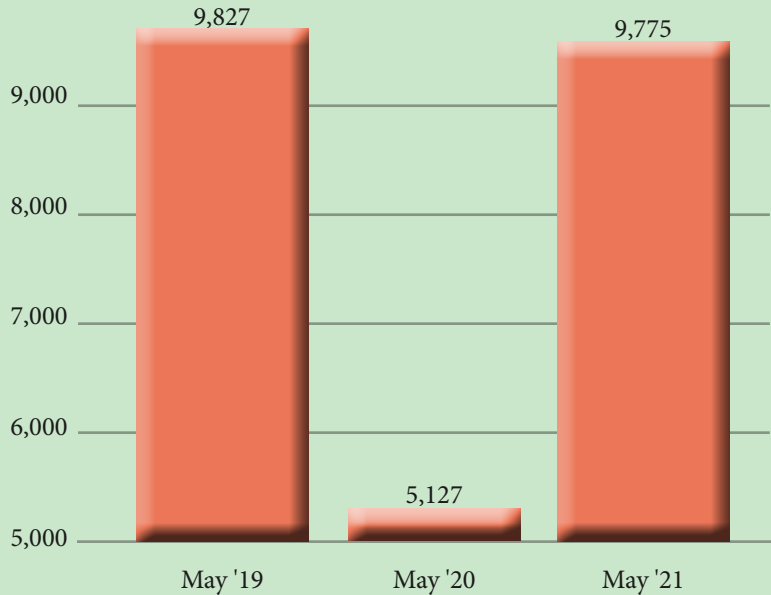
*Includes Self Employed
Source: Demographics Now

Annual Wages for Pittsburg Micropolitan Area 2020

Accountants and Auditors	\$56,282	Healthcare Practitioners and Technical Occupations	\$64,799
Advertising, Marketing, & Sales Managers Etc.	\$101,112	Healthcare Support Occupations	\$26,545
Architecture and Engineering Occupations	\$60,738	Industrial Engineers	\$72,220
Cashiers	\$20,957	Laborers and Freight, Stock, and Material Movers, Hand	\$30,092
Chief Executives	\$183,085	Loan Officers	\$58,063
Child, Family, and School Social Workers	\$39,200	Machinists	\$32,602
Coaches and Scouts	\$25,024	Management Occupations	\$100,534
Computer Programmers	\$62,265	Market Research Analysts and Marketing Specialists	\$52,114
Computer User Support Specialists	\$37,921	Medical Assistants	\$28,025
Cooks, Institution and Cafeteria	\$23,033	Office and Administrative Support Occupations	\$30,347
Counselors, Social Workers & Etc.	\$39,819	Pharmacists	\$132,702
Customer Service Representatives	\$26,685	Police and Sheriff's Patrol Officers	\$40,405
Educational Instruction and Library Occupations	\$39,020	Postal Service Mail Carriers	\$52,191
Electricians	\$45,465	Receptionists and Information Clerks	\$26,529
Engineers	\$67,469	Retail Sales Workers	\$20,233
Financial Managers	\$128,888	Secretaries and Administrative Assistants	\$33,702
Firefighters	\$33,428	Software Devs., Software Quality Assurance Anals. & Testers	\$76,544
Food Preparation and Serving Related Occupations	\$19,368	Transportation, Storage, and Distribution Managers	\$85,437
General and Operations Managers	\$89,170	Waiters and Waitresses	\$17,398
Graphic Designers	\$34,639	Woodworkers	\$26,619

Source: Kansas Labor Market Information Center

Number of Rooms Sold Pittsburg Micropolitan Area Lodging Industry



Source: Smith Travel Research

LODGING INDUSTRY

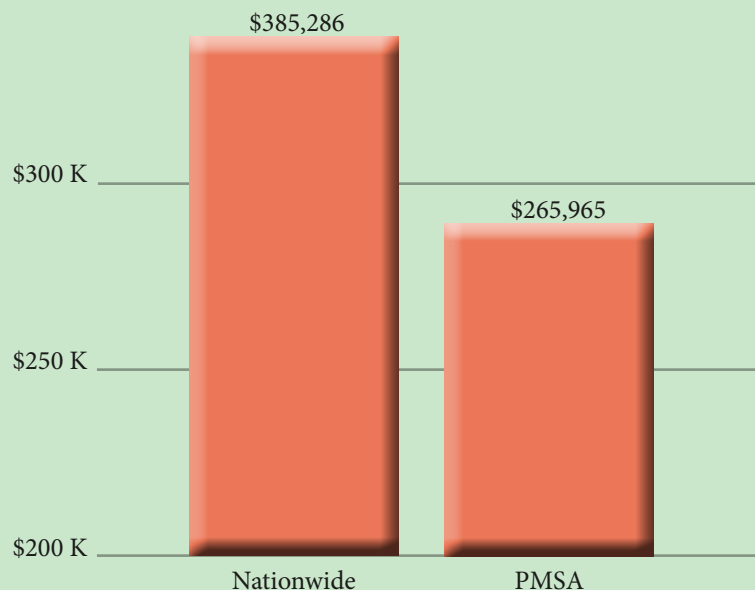
The lodging industry in the Pittsburg micropolitan area took a bad hit during the COVID-19 recession but is improving significantly in 2021, with 9,775 rooms rented in May 2021, only 52 rooms less than in May 2019.

The local industry posted an overall 39,125 rooms rented during the first five months of 2021 (up 35.8 percent from the same period in 2020), with an average occupancy of 44.0 percent (up from 32.4 percent), average daily room rate of \$81.32 (up 3.7 percent), and total room revenue of \$3,181,582 (up 40.8 percent).

The Southeast Kansas lodging industry posted an occupancy rate of 42.4 percent (up from 33.1 percent), average daily room rate of \$72.24 (up 2.6 percent), and total revenue of \$4,290,266 (up 31.6 percent). The statewide lodging industry posted an occupancy rate of 45.6 percent (up from 37.5 percent), average daily room rate of \$78.25 (down 0.4 percent), and total revenue of \$209.5 million (up 24.3 percent).

Nationwide, the average occupancy rate was 51.3 percent (up from 43.3 percent) with an average daily room rate of \$106.35 (down 5.1 percent), and total revenue of \$37.3 billion (up 17.5 percent).

Average Home Price 2400 Sq. Ft. Home On 8000 Sq. Ft. Lot In A Middle/Upper Middle Income Neighborhood



Source: The Center for Regional Economic Competitiveness

COST OF LIVING & QUALITY OF LIFE

Buying a house is usually the biggest life time expenditure for households. The cost of a 2,400 square foot home on an 8,000 square foot lot in a middle to upper-middle class neighborhood in Pittsburg is only \$265,965, well below the national average of \$385,286.

Human capital accumulation is important for regional growth, and highly skilled and educated people are attracted to regions high in amenities.

Numerous studies in the economic literature have found that both urban amenities and aesthetic backdrop are important in order to attract and retain a skilled and educated labor force. Urban amenities in the Pittsburg area include 340 retail, wholesale, eating, and drinking establishments; two performing arts centers (the Bicknell Family Center for the Arts and Memorial Auditorium); a 11,910-seat NCAA Division II football stadium; three golf courses; a philharmonic orchestra; an opera; and more.

Natural amenities include aesthetic backdrops such as fourteen parks, walking and biking trails, and access to eight major lakes and rivers within a one-hour drive.

Pittsburg is also home to the ninety-eight bed, 401,000 square foot Ascension Via Christi Hospital.

BUSINESS HIGHLIGHTS

NEW SOLAR FARM AT GREENBUSH TO OFFER EDUCATIONAL OPPORTUNITIES

Stakeholders gathered Tuesday afternoon to “flip the switch” on a new solar panel farm at the Southeast Kansas Education Service Center at Greenbush.

The new Greenbush solar array is one of two new projections representing a partnership between Heartland Rural Electric Cooperative and solar technology provider Today’s Power, Inc. The other new 1-megawatt solar project is in Neosho County.

“These solar farms will provide a source of local, sustainable energy for many years to come and will help keep rates more stable for all of Heartland’s consumer members,” said Ernest Troth, president of Heartland’s board of directors. “But we’re also celebrating the first completed pieces of a statewide project involving 11 other electric cooperatives that will power more than 80,000 homes.”

In addition to providing electricity, the Greenbush solar farm will be incorporated into educational programs at Greenbush.
Jonathan Riley, The Pittsburg Morning Sun

KANSAS EDUCATION FULLY FUNDED FOR THIRD YEAR IN A ROW, AFTER GOVERNOR SIGNS LEGISLATION

Today, Governor Laura Kelly was joined by education advocates and a bipartisan group of lawmakers to sign legislation fully funding education for the third consecutive year, and guaranteeing funding through fiscal year 2023.

“Ensuring kids have access to a quality education not only helps them succeed, it helps our business succeed and promotes economic development by providing employers with a highly-educated, skilled workforce,” Governor Kelly said.

Staff, The Pittsburg Morning Sun

PSU TO KEEP TUITION FLAT, EXPAND GORILLA ADVANTAGE PROGRAM

Pittsburg, Kan. – Pittsburg State University received approval this week to both keep undergraduate tuition flat for the 2021-22 school year and to significantly expand the “Gorilla Advantage” program, which enables non-Kansas undergraduate students to pay the equivalent of in-state tuition.

“We’re continuing to do all we can to ensure everyone in our region and beyond has an opportunity to earn a college degree,” PSU President Steve Scott said in a press release, “which is particularly important right now.”

The Gorilla Advantage program will now be available to undergraduates in 31 states.

“Pitt State is one of the only places in the nation you can earn a four-year automo-

tive technology degree, a four-year plastics engineering technology degree in coordination with our polymer chemistry program, and a four-year architectural manufacturing management degree, among others,” said Howard Smith, provost and vice president for Academic Affairs.

Full-time in-state undergraduate tuition will remain at \$2,918 per semester. PSU already has flat-rate tuition, meaning full-time students may enroll in additional credit hours without paying additional tuition.
Staff, The Pittsburg Morning Sun

KDOT TO FUND WATCO CONNECTION TO NEODESHA MANUFACTURING PLANT

Pittsburg, Kan. – Sicut Enterprises Ltd., an international manufacturer of recycled plastic railroad ties, will soon be coming to southeast Kansas, following its recent decision to establish its North American manufacturing hub in Neodesha.

The London-based company’s new facility in Wilson County is expected to bring about 135 jobs to the area in the next five years, according to a press release from the Kansas Department of Transportation. Pittsburg-based Watco companies, meanwhile will use \$343,000 in KDOT grant funding to construct a rail spur connecting the Sicut plant to the south Kansas & Oklahoma (SKOL) Railroad tracks behind the plant. Watco operates the SKOL railroad.

Funding for the rail spur is coming from KDOT’s Economic Development Program, a component of the 10-year Eisenhower Legacy Transportation Program, also known as IKE.

“Funding for Economic Development grants through IKE improves critical infrastructure to new and existing Kansas businesses can compete across the world,” Secretary of Transportation Julie Lorenz said in the release. “This project is another example of infrastructure investment growing the Kansas economy.”

Jonathan Riley, The Pittsburg Morning Sun

PERMANENT COCKTAILS TO-GO LAW OFFERS OPPORTUNITY FOR LOCAL BUSINESSES

With vaccines now readily available, the COVID-19 pandemic that defined 2020 finally seems to be dissipating. One change brought on by the pandemic is here to stay in Kansas – beer and cocktails to go.

Gov. Laura Kelly signed a new measure into law on Wednesday that will allow clubs, bars and restaurants to serve to-go beer and alcoholic drinks until 11 p.m.

The Distilled Spirits Council of the United States has said that temporary policies like the one in Kansas provided “a lifeline” to the hospitality industry during the pandemic,

but consumers also like the convenience, the Associated Press reports.

Besides Kansas, 11 other states have made cocktails to-go permanent, according to the Distilled Spirits Council, and another six have extended their temporary policies into at least next year, according to the AP.
Jonathan Riley, The Pittsburg Morning Sun

620 DAY RETURNS TO PITT

PITTSBURG, Kan. — An annual Pittsburg tradition has returned to normal this year. Broadway was closed off this afternoon to host 620 Day.

Organizers started the festival two years ago to celebrate and play off the city’s area code, which of course is 620.

Sunday held extra importance being one of the first big events to be held after the pandemic, which forced the venue to change last year.

Brittan Brenner, Pittsburg Community Development Specialist, says, “We wanted to do it big, because we’ve been shut down for so long, last year we just did a shopping day and it was still so successful, but this year it just means so much to us to be out, back on Broadway, mask free and living our best lives.”

The event hosted local food, vendors, businesses and music for the community.
Steffen Reals, KSN-TV

PITTSBURG FESTIVAL OF THE ARTS PLANNED FOR MID-JUNE

The Pittsburg Festival of the Arts, an annual tradition featuring a weeklong series of concerts and arts events, continued this summer from June 13 to 19 at venues at Pittsburg State University and Block22 in Downtown Pittsburg.

Staff, The Pittsburg Morning Sun

Pittsburg Micropolitan Area Economic Report

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PITTSBURG MICROPOLITAN AREA EMPLOYMENT TRENDS

	Average quarterly employment Q4 '20	Average monthly wages Q4 '20	Average quarterly employment Q4 '19	Average quarterly wages Q4'19	Average job growth	Average quarterly wage growth
Postal service	67	\$4,805	68	\$4,319.05	-1.48%	11.24%
Agricultural market and commodity regulation	13	\$6,048.87	11	\$5,817.06	11.76%	3.98%
Oilseed and grain combination farming	26	\$3,976	26	\$3,418.72	0.00%	16.31%
Commercial building construction	72	\$4,254	62	\$3,440.26	15.59%	23.66%
Power and communication system construction	77	\$4,737	73	\$3,921.44	5.50%	20.79%
Residential poured foundation contractors	18	\$3,800	15	\$3,581.91	15.22%	6.09%
Grain and field bean merchant wholesalers	55	\$4,044	56	\$4,233.15	-0.60%	-4.47%
Farm supplies merchant wholesalers	37	\$5,544	35	\$8,051.15	5.66%	-31.14%
Automotive parts and accessories stores	52	\$1,844	54	\$1,857.36	-3.70%	-0.73%
Tire dealers	37	\$5,448	38	\$4,023.39	-1.77%	35.42%
Other building material dealers	14	\$3,330	12	\$3,098.47	16.67%	7.48%
Nursery, garden, and farm supply stores	40	\$2,025	35	\$1,451.72	16.35%	39.49%
Pharmacies and drug stores	54	\$3,121	52	\$2,956.97	3.18%	5.56%
Women's clothing stores	23	\$897	20	\$1,164.17	18.64%	-22.97%
All other general merchandise stores	82	\$1,387	71	\$1,340.42	16.04%	3.51%
Other specialized trucking, local	18	\$2,257	20	\$2,506.63	-10.17%	-9.95%
Commercial banking	174	\$4,341	187	\$4,296.16	-6.77%	1.04%
Other accounting services	42	\$3,709	65	\$3,874.09	-34.87%	-4.26%
Managing offices	309	\$4,923	339	\$5,637.15	-8.66%	-12.67%
Janitorial services	88	\$1,861	76	\$1,781.09	15.86%	4.51%
Solid waste collection	55	\$3,667	38	\$2,845.09	45.13%	28.88%
Offices of dentists	116	\$5,676	111	\$5,824.38	4.49%	-2.55%
Offices of chiropractors	15	\$2,367	14	\$2,263.76	12.20%	4.55%
Offices of specialty therapists	49	\$2,253	50	\$2,271.96	-1.99%	-0.83%
Home health care services	125	\$3,473	121	\$2,576.32	3.31%	34.82%
Services for the elderly and disabled	196	\$2,348	223	\$1,896.17	-12.39%	23.84%
Child day care services	125	\$2,006	120	\$1,796.02	4.46%	11.71%
Limited-service restaurants	538	\$1,249	563	\$1,049.73	-4.50%	19.00%
Commercial machinery repair and maintenance	10	\$2,120	9	\$2,228.52	11.11%	-4.85%
Beauty salons	25	\$1,953	20	\$1,950.47	25.00%	0.15%
Civic and social organizations	16	\$692	14	\$870.83	17.07%	-20.52%
Residential building construction	21	\$2,967	16	\$2,672.81	36.17%	11.01%
Poured concrete structure contractors	18	\$3,800	15	\$3,581.91	15.22%	6.09%
Masonry contractors	50	\$2,856	36	\$3,449.00	41.12%	-17.20%
Site preparation contractors	21	\$2,825	18	\$2,494.93	16.67%	13.21%
Printing	590	\$4,167	580	\$4,140.82	1.73%	0.63%
Motorcycle, boat, and other vehicle dealers	56	\$4,029	53	\$3,226.05	5.03%	24.89%
Electronics and appliance stores	76	\$2,599	77	\$2,445.84	-1.73%	6.28%
All other miscellaneous store retailers	17	\$3,343	15	\$3,270.93	15.56%	2.19%
Insurance agencies and brokerages	34	\$3,263	39	\$2,898.31	-12.07%	12.59%
Accounting and bookkeeping services	62	\$3,142	84	\$3,357.92	-26.59%	-6.42%
Computer systems design and related services	21	\$4,383	20	\$3,812.05	8.47%	14.96%
Management of companies and enterprises	309	\$4,923	339	\$5,637.15	-8.66%	-12.66%
Natural resources and mining	98	\$3,901	87	\$3,752.15	13.46%	3.97%
Nonresidential building construction	72	\$4,254	62	\$3,440.26	15.59%	23.66%
Utility system construction	98	\$4,703	98	\$4,039.42	0.34%	16.42%
Grocery and related product wholesalers	56	\$3,424	62	\$3,777.91	-9.14%	-9.38%
Farm product raw material merch. whls.	55	\$4,044	56	\$4,233.15	-0.60%	-4.47%
General freight trucking	73	\$4,577	55	\$4,918.68	34.15%	-6.95%
Specialized freight trucking	25	\$2,377	28	\$2,469.82	-8.43%	-3.76%
Other wood product manufacturing	170	\$4,852	166	\$4,482.64	2.82%	8.23%
Architectural and structural metals mfg.	386	\$4,457	361	\$3,678.02	6.73%	21.17%
Full-service restaurants	687	\$1,057.63	845	\$1,024.27	-18.71%	3.26%
Continuing care, assisted living facilities	194	\$2,403.63	210	\$1,959.99	-7.47%	22.64%

Source: Bureau of Labor Statistics

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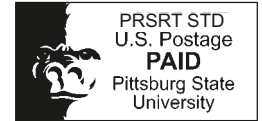
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