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The Pittsburg Micropolitan Area Economic Report, Quarter 1, 2022

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THE PITTSBURGH MICROPOLITAN AREA ECONOMIC REPORT

Local Banks Indicative Of Economic Recovery

The Pittsburgh micropolitan area economy began to improve significantly in 2015. The local economy is resilient, and despite the COVID-19 recession, improved considerably in 2021.

The local banking industry has benefited significantly from the recent improvement in local economic activity, posting a 138.9 percent increase in local deposits during the 2015-2021 period.

The eleven banks with 23 local branches in the Pittsburgh micropolitan area posted total deposits of \$970.1 million in 2021, up 13.9 percent from 2020, with GNBank National Association having the largest local market share at \$269.2 million in local deposits (up 4.6 percent), accounting for 27.8 percent of local deposits.

Equity Bank, which specializes in commercial loans (including payment protection program loans), had the fastest growth in deposits in the Pittsburgh micropolitan area in 2021, posting \$49.8 million in total deposits (up 160.3 percent) and accounting for 5.1 percent of local deposits, followed by Goppert State Service Bank, with \$38.8 million in local deposits (up 37.7 percent), accounting for 4.0 percent of all local deposits; Arvest Bank, with \$55.4 million (up 34.4 percent), accounting for 5.7 percent of all deposits; Labette Bank, with \$123.3 million in local deposits (up 18.0 percent), accounting for 12.7 percent of local deposits; Community National Bank and Trust, with \$166.0 million in local depos-

its (up 16.9 percent), accounting for 17.1 percent of local deposits; the Exchange State Bank of St. Paul, with \$25.0 million in local deposits (up 8.5 percent), accounting for 2.6 percent of local deposits; Commerce Bank, with \$147.0 million in local deposits (up 8.2 percent), accounting for 15.2 percent of all deposits; U.S. Bank National Association, with \$29.5 million in local deposits (up 1.3 percent), accounting for 3.0 percent of local deposits; BMO Harris Bank National Association, with \$49.7 million in local deposits (down 5.2 percent), accounting for 5.1 percent of local deposits; and Landmark Bank, with \$16.3 million in local deposits (down 14.1 percent), accounting for 1.7 percent of local deposits.

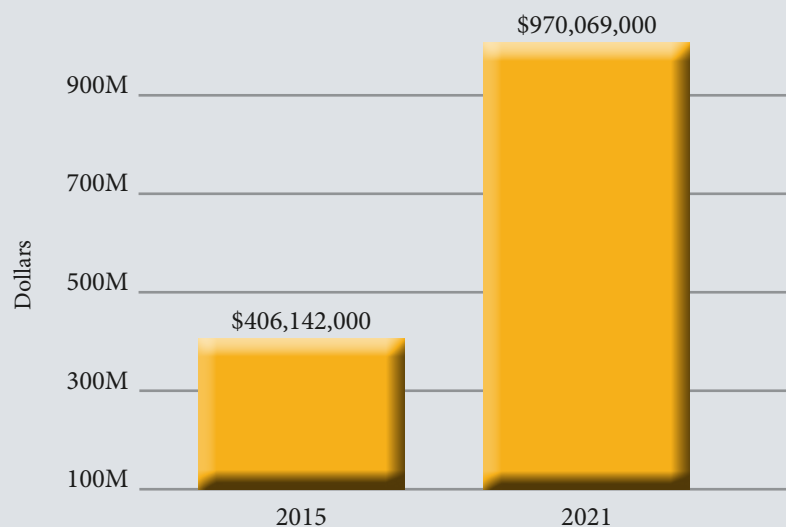
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Total Deposits - All Banks Pittsburgh Micropolitan Area



Source: Federal Deposit Insurance Corporation



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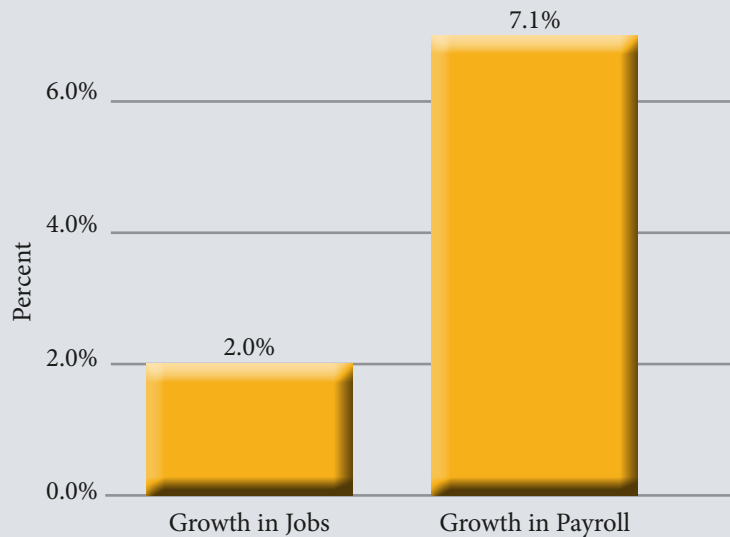
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LOCAL ECONOMIC SUMMARY

The 992 business establishments in the Pittsburgh micropolitan area that pay unemployment insurance taxes did well during the third quarter of 2021 (latest available), according to the Bureau of Labor Statistics. The number of local jobs increased to a quarterly monthly average of 16,581, up 318 jobs (up 2.0 percent). Almost all the job growth took place in the goods-producing industries, which posted 3,470 jobs, up 125 jobs (up 3.7 percent), with the service-providing industries posting 9,117 jobs, up seven jobs.

The federal government posted 86 jobs during the quarter, down 16 jobs (down 16.0 percent), state government posted 1,083 jobs, up 91 jobs (up 9.1 percent), and local government posted 2,825 jobs, up 112 jobs (up 4.1 percent). Payroll increased significantly during the third quarter to \$166.5 million, up \$11.0 million (up 7.1 percent). The goods-producing industries posted a quarterly payroll of \$42.3 million during the third quarter, up \$4.2 million (up 11.0 percent); the service-providing industries posted a quarterly payroll of \$87.0 million, up \$4.6 million (up 5.9 percent); the federal government posted \$1.0 million in quarterly payroll, down \$74,662 (down 6.7 percent), and local government posted \$11.4 million in quarterly payroll, up \$527,007 (up 4.8 percent).

Growth In Jobs And Payroll Pittsburg Micropolitan Area Q3 '20 - Q3 '21



Source: Bureau of Labor Statistics

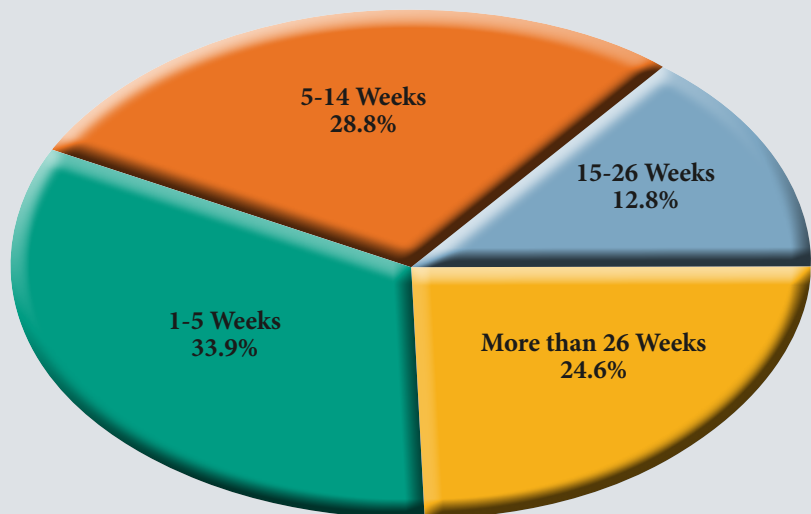
UNEMPLOYMENT

The unemployment rate nationwide is now declining for the right reason, with the number of jobs growing faster than the labor force. This is good news for the national economy; However, the average labor force participation rate during the first quarter of 2022 was 61.9 percent, down from 63.0 percent during the first quarter of 2020. The unemployment rate nationwide declined to 3.8 percent during the first quarter of 2022.

Unemployment was highest for farming and related occupations (9.4 percent) and lowest for management, business, finance, and related occupations (1.9 percent). The unemployment rate was highest for African Americans (6.8 percent), followed by Hispanics (4.9 percent), Caucasians (3.6 percent) and Asians (3.1 percent).

Of those unemployed during the first quarter, 33.9 percent had been unemployed less than five weeks, 28.8 percent had been unemployed 5-14 weeks, 12.8 percent 15-26 weeks, and 24.6 percent more than 26 weeks. The unemployment rate was 2.7 percent statewide during the first quarter of 2022 (down from 3.8 percent) and 2.9 percent in the Pittsburgh micropolitan area (down from 3.7 percent).

Duration Of Unemployment Nationwide Q1 2022



Source: Bureau of Labor Statistics

Growth In Jobs By Major Industry Pittsburg Micropolitan Area Q3 '20 - Q3 '21



Source: Bureau of Labor Statistics

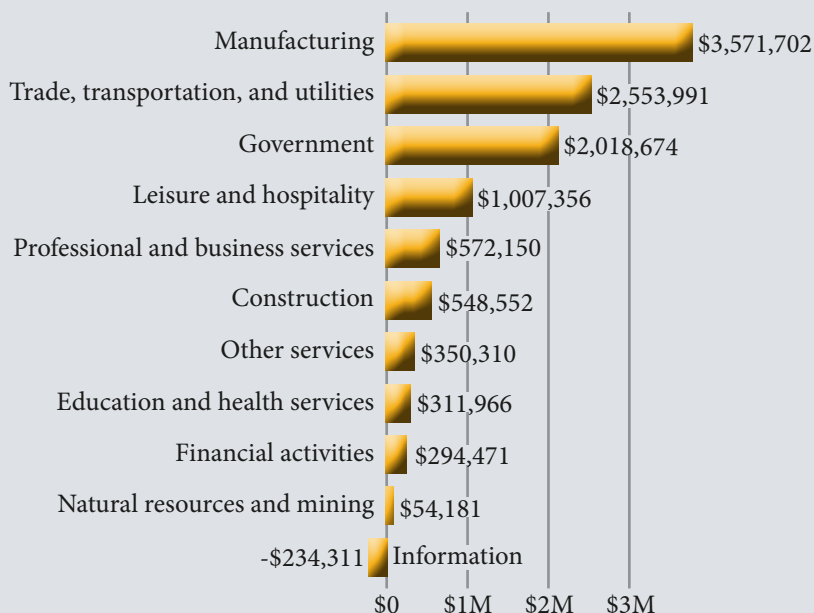
JOB GROWTH BY INDUSTRY

Eight industries added jobs in the Pittsburg micropolitan area during the third quarter of 2021 (latest available), with 72 local government establishments (all levels) posting 3,994 average quarterly jobs during the third quarter, up 187 jobs from the third quarter of 2021.

Seven private industries added jobs during the third quarter, with the largest growth occurring among the 43 establishments in manufacturing posting 2,614 jobs (up 91 jobs), followed by leisure and hospitality, with 94 establishments posting 1,877 jobs (up 44 jobs); construction, with 84 establishments posting 758 jobs (up 31 jobs); other services (automobile repair, dry cleaners, etc.), with 68 establishments posting 242 jobs (up 23 jobs); trade, transportation, and utilities, with 223 establishments posting 2,849 jobs (up 21 jobs); financial activities, with 98 establishments posting 444 jobs (up eight jobs); and natural resources and mining, with 25 establishments posting 97 jobs (up three jobs).

Three industries lost jobs during the period: education and health services, with 126 establishments, posted 2,270 jobs (down 19 jobs); information services, with 22 establishments, posted 261 jobs (down 25 jobs); and professional and business services, with 137 establishments, posted 1,175 jobs (down 44 jobs).

Growth In Income By Industry Pittsburg Micropolitan Area Q3 '20 - Q3 '21



Source: Bureau of Labor Statistics

INCOMES BY INDUSTRY

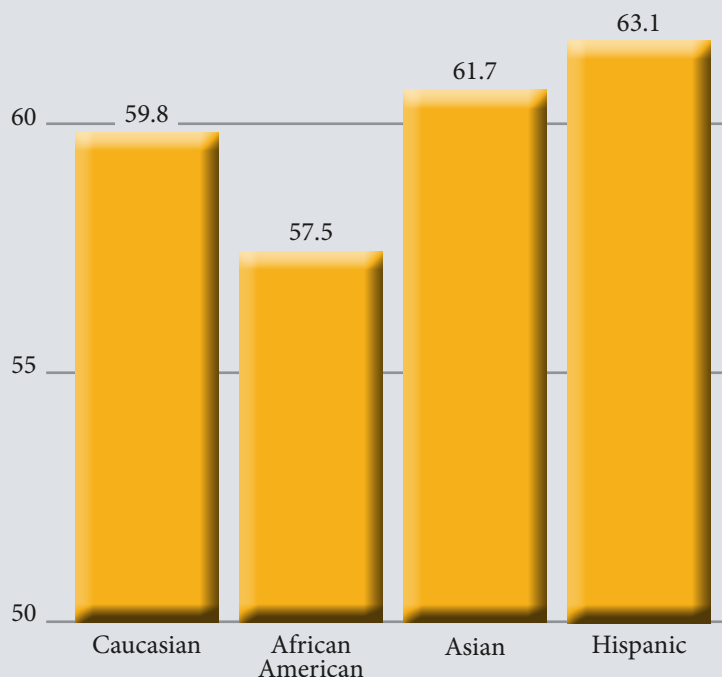
Manufacturing had the largest increase payroll in the Pittsburg micropolitan area during the third quarter of 2021 (latest available), posting \$31.4 million in total quarterly payroll, up \$3.6 million from the third quarter of 2020 (up 12.8 percent), followed by trade, transportation, and utilities, with \$27.9 million in quarterly payroll, up \$2.6 million (up 10.1 percent); government (all levels), posting \$37.2 million in quarterly payroll, up \$2.0 million (up 5.7 percent); leisure and hospitality, posting \$8.3 million in quarterly payroll, up \$1.0 million (up 13.9 percent); professional and business services, posting \$13.9 million in quarterly payroll, up \$572,150 (up 4.3 percent); construction, posting \$9.8 million in quarterly payroll, up \$548,552 (up 6.0 percent); other services, posting \$1.8 million in quarterly payroll, up \$350,310 (up 24.0 percent); education and health services, posting \$26.9 million in quarterly payroll, up \$311,966 (up 1.2 percent); financial activities, posting \$4.6 million in quarterly payroll, up \$294,471 (up 6.8 percent); natural resources and mining, posting \$1.0 million in quarterly payroll, up \$54,181 (up 5.5 percent); and information services, with \$3.6 million in quarterly payroll, down \$234,311 (down 6.1 percent).

LABOR FORCE

The national labor force is growing, increasing to 163,608 during the first quarter of 2022, up a healthy 2.3 percent from the first quarter of 2021. The labor force participation rate increased to 62.2 percent, but it is still below the 63.0 percent during the first quarter of 2020. The labor force participation rate was highest for Hispanics (66.4 percent), followed by Asians (63.7 percent), Caucasians (62.0 percent) and African Americans (61.7 percent).

More people are also finding jobs, and the employment-population ratio (the portion of adults who have a job) increased to 59.6 percent, up from 57.3 percent. Most of the new hiring was done by large businesses. Businesses with 1-19 employees did 9.3 percent of the new hiring during the first quarter of 2022; businesses with 20-49 employees did 12.2 percent; businesses with 50-499 employees did 28.4 percent; and businesses with more than 500 employees did 50.1 percent). The employment population ratio was highest for Hispanics (63.1 percent), followed by Asians (61.7 percent), Caucasians (59.8 percent), and African Americans (57.5 percent). The labor force was 1,500,291 statewide during the period (up 1.9 percent) and 18,969 in the Pittsburg micropolitan area (up 0.4 percent).

Employment-Population Ratio Nationwide Q1 2022



Source: Bureau of Labor Statistics

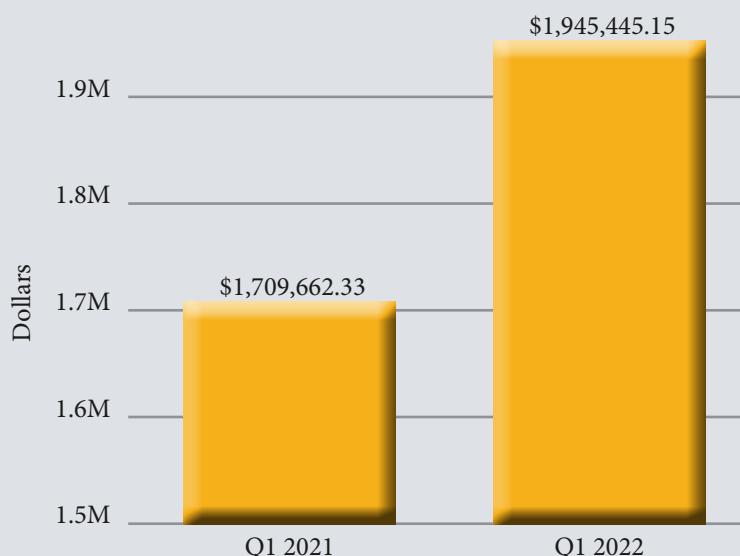
TAXABLE SALES

Pittsburg micropolitan area retailers saw a significant improvement in taxable sales (retail sales and some taxable services, mostly tourism related) in 2021.

Nearly 40,000 people are estimated to visit the city annually for shopping and other services, and the Kansas Department of Revenue states that if all retail sales (includes restaurant sales) in Pittsburg were to local residents, the population would have to be 90 percent larger than it is. Furthermore, U.S. News and World Report stated in 2019 study that residents of the Pittsburg micropolitan area have 85.3 percent better access to food outlets (that is, 85.3 percent more food outlets per capita) than is typical of a town this size.

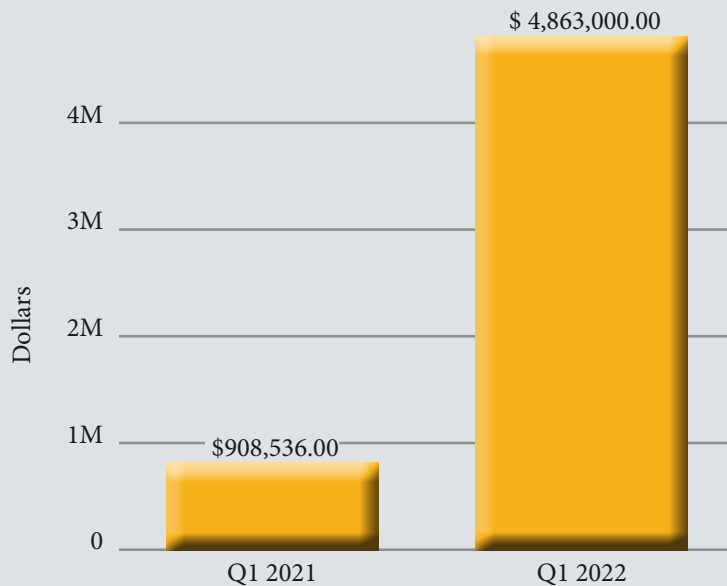
First estimates by the Kansas Department of Revenue indicate that in 2021 taxable sales increased to \$396.9 million in Pittsburg (up 10.8 percent from 2020), \$537.4 million in the Pittsburg micropolitan area (up 10.8 percent), and \$48.5 billion statewide (up 11.1 percent). Furthermore, advance estimates based on sales tax collections returned to the City of Pittsburg indicate that taxable sales increased a significant 13.6 percent during the first quarter of 2022 from the first quarter of 2021.

Sales Tax Collections City of Pittsburg



Source: Kansas Department of Revenue

Value Of New Building Permits City of Pittsburg



Source: City of Pittsburg

RESIDENTIAL PERMITS

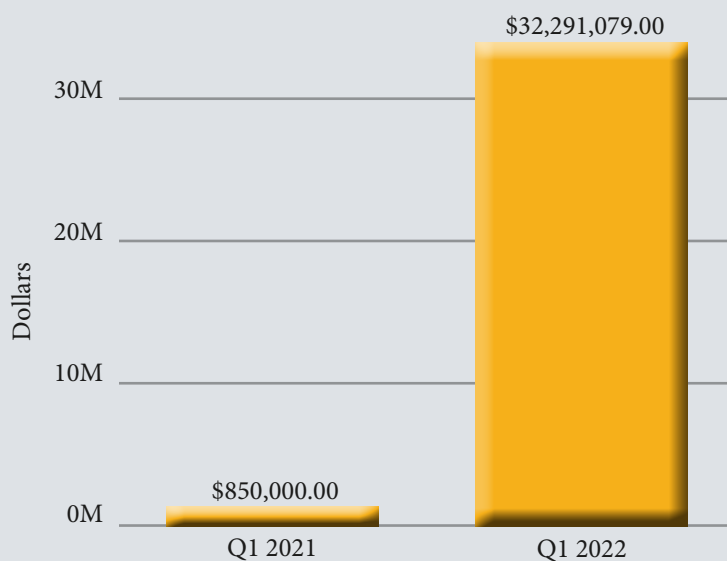
The local residential housing market is taking off. The value of new residential building permits increased to \$14.2 million in 2021, up a significant 223.6 percent from 2020.

The population in the City of Pittsburg is growing at a healthy rate, with the population up 2.4 percent in 2020, according to the Census Bureau (well above the 0.4 percent nationwide), and up 2.0 percent in 2021, according to preliminary estimates from Unacast (compared to 0.6 percent nationwide), making Pittsburg the fourth fastest-growing small city nationwide in 2021.

The average monthly supply of homes listed for sale during the first quarter declined 30.4 percent in 2020, 56.3 percent in 2021 and 7.1 percent in 2022, so it is no surprise that there is a significant increase in new home construction.

The residential housing market in Pittsburg continues to do well in 2022, despite increases in construction costs due to the recent increase in cost of building materials nationwide. The City of Pittsburg reports that 20 permits were issued for new single-family residential construction (detached or attached) during the first quarter of 2022, with a stated value of \$4.9 million, up 4.35 percent from the first quarter of 2021.

Value Of New Building Permits City of Pittsburg



Source: City of Pittsburg

COMMERCIAL PERMITS

Pittsburg, the seat of the Pittsburg micropolitan area, is the anchor of economic activity in Southeast Kansas, with almost 6,800 people commuting to the city every day for work, according to the U.S. Census Bureau.

The Pittsburg area business community is very optimistic about the local economic future, and the average value of commercial property sold in the Pittsburg area increased to \$145,079 in the October 2021-March 2022 period, up 12.8 percent from the same period in 2020-2021.

Furthermore, the City of Pittsburg reports that the value of new commercial permits increased to \$32.3 million during the first quarter of 2022 (up from \$850,000 during the first quarter of 2021), with the value of total permits increasing to \$33.1 million (up from \$2.0 million). This shows confidence in the future of the local economy.

The biggest commercial permit issued during the period (for new commercial construction as well as additions, alterations and conversions) was to FedEx, with a stated value of \$29.6 million, followed by Panda Express, with a stated value of \$1.5 million, and Dollar General, with a stated value of \$1.2 million.

OFFICE SPACE MARKET

A healthy office space market is important for a vibrant city. Several major companies have headquarters in Pittsburg, including Miller's Professional Imaging, Jake's Fireworks, and Watco Companies. Flynn Restaurant Group, the largest restaurant franchisee nationwide with 2,360 restaurants, also has some functional specialization locally. As a regional center, Pittsburg office space caters to all businesses in Southeast Kansas, offering business services such as technical consulting, bookkeeping and payroll services, management services, office administrative services and medical services. The local office space market suffered somewhat during the recession in 2020. The performance of the local office market was relatively good in 2021, according to Jones Heritage Realtors (a local authority on retail and commercial space), which states that average gross rental rates (the owner pays basic taxes, insurance, and exterior and all major maintenance) started at \$6.00 per square foot in downtown Pittsburg in 2021 and \$11.00 per square foot on North Broadway (which is the prime office market locally and has the highest traffic counts as well as highest visibility).

Average Gross Office Space Rent Pittsburg Area 2021



Source: Jones Heritage Realtors

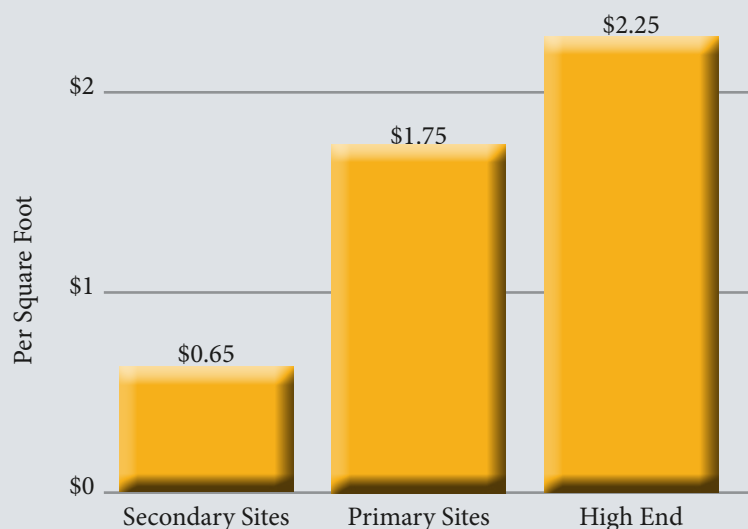
RESIDENTIAL INVESTMENT AND LAND VALUES

Jones Heritage Realtors reports that the local residential land market is doing relatively well, with residential land values currently ranging from an average of \$0.65 per square foot in older neighborhoods to an average high of \$1.75 in primary sites, and going as high as \$2.25 per square foot in high-end locations. Migration to the Pittsburg area is increasing and the city knows that it has to be ready have local housing available.

The city has been a catalyst for numerous housing developments, including downtown housing at Block 22, with 99 units; Silverback Landing, with 140 homes at prices ranging from \$260,000 to \$350,000 and HOA; Creekside East, with 120 homes at \$210,000; Payton's Hamlet, building 4 homes at \$350,000; Lakewood Drive Addition, with 5 homes, at \$165,000 to \$200,000; Pitt Highlands with 25 low-income homes; and Villas at Creekside is building more than 29 high-end villas with amenities for residents aged 55 and up.

Multi-family residential land prices start at an average of \$0.75 per square foot in secondary locations and increase to an average of \$1.75 per square foot but can go as high as \$2.25 in the best locations.

Residential Land Values Pittsburg Area 2021



Source: Jones Heritage Realtors

Average Net Retail Space Rent Pittsburg Area 2021



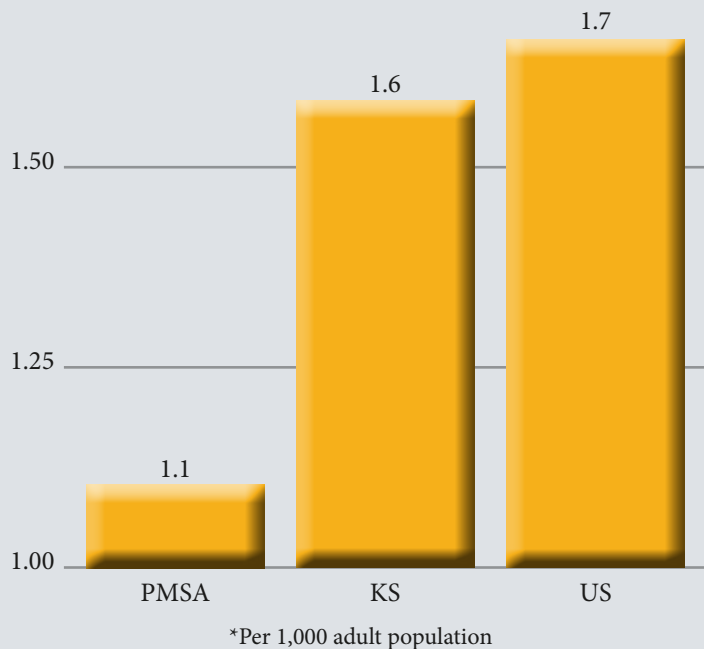
Source: Jones Heritage Realtors

RETAIL SPACE MARKET

There are over 40 small specialty retailers in downtown Pittsburg, including boutiques and specialty clothing stores, jewelry stores, specialty candy and ice cream stores, bridal shops, sporting goods stores, specialty foods, and art shops. The downtown area is also host to several events and festivals during the summer, including Little Balkans Days, which celebrates Pittsburg's historic roots and regional identity, Artwalk, and Paint the Town Red, which celebrates Pittsburg's role as home to Pittsburg State University.

The Pittsburg Micropolitan Area retail space market is in full recovery from COVID-19 and was stable and on a good foundation in 2021. Jones Heritage Realtors reports that average rental rates were \$5.00 per square foot downtown in 2021, \$12.00 per square foot on North Broadway, and \$13.50 per square foot in area strip malls. Pittsburg is a regional shopping center for Southeast Kansas. It is estimated that over 40,000 shoppers visit Pittsburg annually to shop. The future of the local retail space market looks promising. The widening of US Highway 69 from Fort Scott to Arma is under way and will provide for a four-lane highway all the way to Kansas City, making it easier for people in the region to visit Pittsburg, which is the home of Meadowbrook Mall.

Per Capita Bankruptcies* 2021



Source: US Bankruptcy Courts

BANKRUPTCIES

A good indicator of financial health in communities is per-capita bankruptcies. A total of 1.1 personal bankruptcy cases were filed per 1,000 adults in the Pittsburg Micropolitan Area during 2021 (latest available), compared to 1.6 cases statewide and 1.7 cases nationwide. Local household finances are on a historically good foundation due to improvement in the local economy during the last few years, especially since 2015. The Equifax Credit Agency reports that in 2021, 74.8 percent of the population in the Pittsburg Micropolitan Area had a prime FICO credit score (above the sub-prime FICO credit score of 639), the highest level in the history of this indicator locally and up from 68.9 percent in 2015.

Furthermore, Demographics Now reports that during the 2017-2021 period, the number of households in the middle-income bracket increased 6.7 percent in Pittsburg and 4.7 percent in the Pittsburg Micropolitan Area but declined 1.7 percent statewide and 0.2 percent nationwide.

Bankruptcies continue to decline nationwide. Total business bankruptcies declined 3.1 percent in the Pittsburg Micropolitan Area in 2021, 21.2 percent statewide, and 24.0 percent nationwide.

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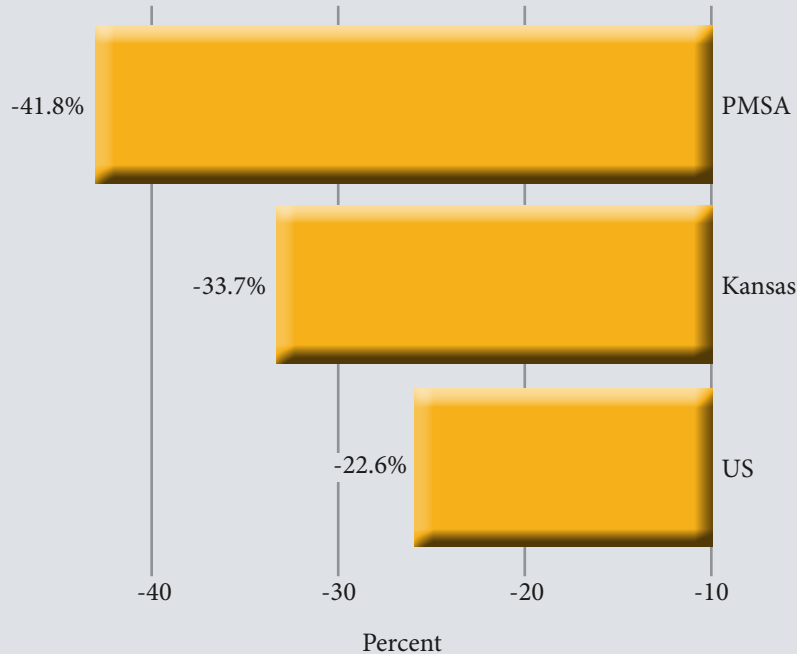
JOHN H. MITCHELSON, KEVIN F. MITCHELSON, MARSHALL W. BLINZLER
Of Counsel: Eric W. Clawson and Mary Jo Goedeke

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Growth In Non-Current Loans And Leases Banking Industry Q4 2021



Source: Federal Deposit Insurance Corporation

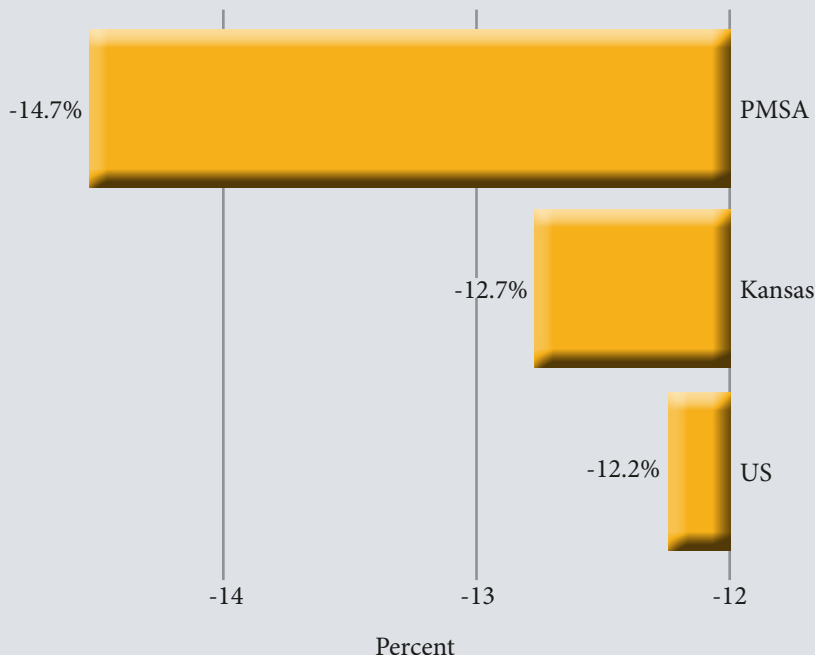
BANKING INDUSTRY

The Pittsburgh micropolitan area banking industry (banks with local headquarters) posted \$959.3 million in total assets during the fourth quarter of 2021 (up 12.8 percent from the fourth quarter 2020), \$471.3 million in net loans and leases (down 3.3 percent), \$7.2 million in non-current loans and leases (down 41.8 percent), and \$10.2 million in net income (up 19.7 percent).

Banks with headquarters in Kansas posted \$90.8 billion in total assets (up 6.0 percent), \$52.0 billion in net loans and leases (down 0.6 percent), \$307.4 million in non-current loans and leases (down 33.7 percent), and net income of \$1.1 billion (up 19.6 percent).

The national industry posted \$23.7 trillion in total assets (up 8.4 percent), \$11.1 trillion in net loans and leases (up 4.2 percent), \$99.7 billion in non-current loans and leases (down 22.6 percent), and \$279.1 billion in net income (up 89.7 percent). Despite the good performance of the national banking industry in 2021, the near future is uncertain because inflation is now a threat to the future of the national economy. Furthermore, creditors (like banks) usually lose money during a period of high inflation on fixed interest rate loans such as mortgages because the purchasing power of the repayments decline.

Growth In Delinquent Loans And Leases Credit Union Industry Q4 2021



Source: National Credit Union Administration

CREDIT UNIONS

The difference between credit unions and banks is that credit unions are tax-exempt and specialize in short term consumer loans. However, credit unions also do mortgage lending. Banks, on the other hand, do both business and consumer lending, including mortgages. The national credit union industry did well in 2021.

The Pittsburgh micropolitan area credit union industry (credit unions with local headquarters) did well in 2021, posting \$136.7 million in total assets during the fourth quarter of 2021 (up 13.8 percent from fourth quarter 2020), \$66.5 million in net loans and leases (down 10.3 percent), \$416,120 in delinquent loans and leases (down 14.7 percent), and \$773,268 in net income (up 10.4 percent).

Credit unions with headquarters in Kansas posted \$14.5 billion in total assets (up 11.4 percent), \$9.4 billion in net loans and leases (up 6.8 percent), \$41.5 million in delinquent loans and leases (down 12.7 percent), and \$154.4 million in net income (up 53.4 percent).

The national credit union industry posted \$2.1 trillion in total assets (up 11.7 percent), \$1.3 trillion in net loans and leases (up 8.0 percent), \$6.2 billion in delinquent loans and leases (down 12.2 percent), and \$21.0 billion in net income (up 73.6 percent).

Pittsburg Micropolitan Area Snapshot 2021

	2021 Employees	Percent of Total	2021 Establishments	Percent of Total	Average Employee Size
Forestry, and Fishing	218	1.4%	60	4.4%	3.6
Mining	125	0.8%	5	0.4%	25.0
Construction	542	3.5%	79	5.7%	6.9
Transportation, Communications, Electric, Gas, & Sanitary Services	1,259	8.1%	77	5.6%	16.4
Manufacturing	1,307	8.4%	66	4.8%	19.8
Wholesale Trade	1,078	6.9%	67	4.9%	16.1
Finance, Insurance, & Real Estate Services	522	3.4%	118	8.6%	4.4
	6,066	39.0%	583	42.3%	10.4
Hotels, Rooming Houses, Camps, and Other Lodging Places	46	0.3%	7	0.5%	6.6
Personal Services	128	0.8%	49	3.6%	2.6
Business Services	540	3.5%	51	3.7%	10.6
Automotive Repair, Services and Parking	117	0.8%	40	2.9%	2.9
Miscellaneous Repair Services	62	0.4%	19	1.4%	3.3
Motion Pictures	37	0.2%	4	0.3%	9.3
Amusement and Recreation Services	163	1.1%	21	1.5%	7.8
Health Services	2,008	12.9%	140	10.2%	14.3
Legal Services	152	1.0%	25	1.8%	6.1
Educational Services	1,564	10.1%	50	3.6%	31.3
Social Services	740	4.8%	45	3.3%	16.4
Museums, Art Galleries and Botanical and Zoological Gardens	11	0.1%	3	0.2%	3.7
Membership Organizations	293	1.9%	86	6.3%	3.4
Engineering, Accounting, Research, Management & Related Svcs	201	1.3%	42	3.1%	4.8
Services, Not Elsewhere Classified	4	0.0%	1	0.1%	4.0
Public Administration	1,175	7.6%	57	4.1%	20.6
Retail Trade	3,247	20.9%	265	19.2%	12.3
Building Materials, Hrdwr, Garden Supply & Mobile Home Dealsr	208	1.3%	14	1.0%	14.9
General Merchandise Stores	527	3.4%	10	0.7%	52.7
Food Stores	640	4.1%	26	1.9%	24.6
Automotive Dealers and Gasoline Service Stations	234	1.5%	34	2.5%	6.9
Apparel and Accessory Stores	71	0.5%	13	0.9%	5.5
Home Furniture, Furnishings and Equipment Stores	131	0.8%	12	0.9%	10.9
Eating and Drinking Places	1,172	7.5%	88	6.4%	13.3
Miscellaneous Retail	264	1.7%	68	4.9%	3.9

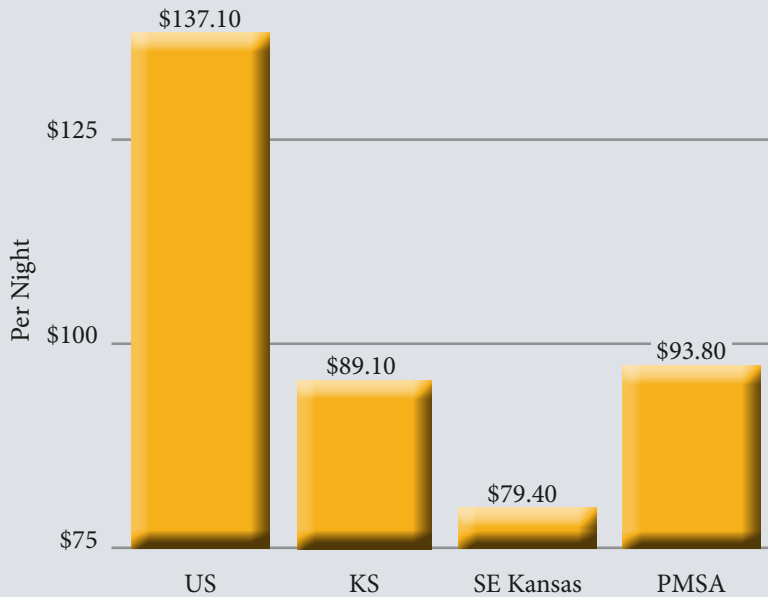
Source: Demographics Now

Annual Wages for Pittsburg Micropolitan Area 2021

Accountants and Auditors	\$54,023	Healthcare Practitioners and Technical Occupations	\$70,931
Advertising, Marketing, & Sales Managers Etc.	\$105,898	Healthcare Support Occupations	\$26,857
Architecture and Engineering Occupations	\$62,870	Industrial Engineers	\$73,419
Cashiers	\$22,160	Laborers and Freight, Stock, and Material Movers, Hand	\$29,832
Chief Executives	\$180,028	Loan Officers	\$28,003
Child, Family, and School Social Workers	\$43,815	Machinists	\$30,643
Coaches and Scouts	\$25,886	Management Occupations	\$88,367
Computer Programmers	\$70,297	Market Research Analysts and Marketing Specialists	\$55,068
Computer User Support Specialists	\$38,791	Medical Assistants	\$28,660
Cooks, Institution and Cafeteria	\$23,723	Office and Administrative Support Occupations	\$31,039
Counselors, Social Workers & Etc.	\$40,954	Pharmacists	\$137,370
Customer Service Representatives	\$28,937	Police and Sheriff's Patrol Officers	\$40,405*
Educational Instruction and Library Occupations	\$41,661	Postal Service Mail Carriers	\$51,758
Electricians	\$45,465*	Receptionists and Information Clerks	\$26,650
Engineers	\$66,831	Retail Sales Workers	\$20,926
Financial Managers	\$108,779	Secretaries and Administrative Assistants	\$35,212
Firefighters	\$33,428*	Software Devs., Software Quality Assurance Anals. & Testers	\$71,189
Food Preparation and Serving Related Occupations	\$19,969	Transportation, Storage, and Distribution Managers	\$54,362
General and Operations Managers	\$90,781	Waiters and Waitresses	\$17,999
Graphic Designers	\$35,184	Woodworkers	\$26,619*

Source: Kansas Labor Market Information Center

Average Room Rent Q1 2022



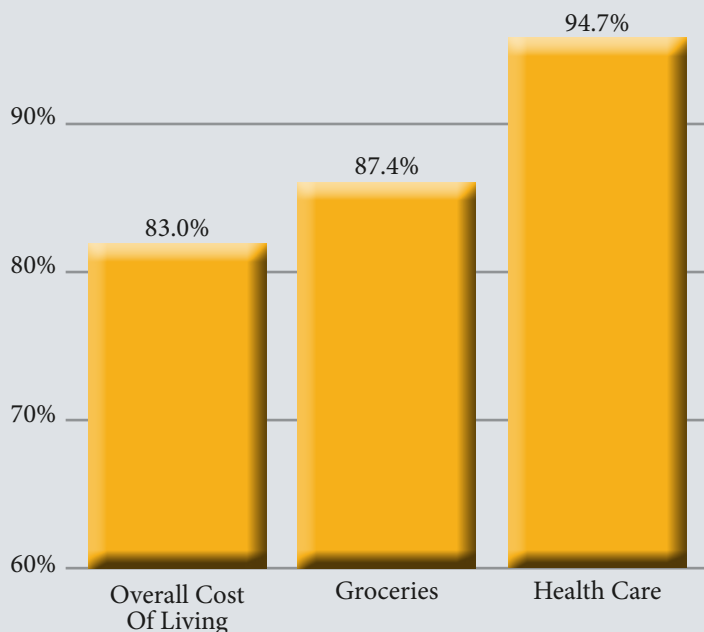
Source: Smith Travel Research

LODGING INDUSTRY

Smith Travel Research reports that the lodging industry's nationwide average occupancy rate was 56.2 percent during first quarter of 2022 (up from 46.2 percent during the first quarter of 2021), the average room rate was \$137.1 (up 37.5 percent), and total lodging revenue was \$38.1 billion (up 73.8 percent). Statewide, the average occupancy rate was 48.3 percent (up from 40.2 percent), the average room rate was \$89.1 (up 19.0 percent), and total lodging revenue was \$188.4 million (up 43.9 percent). In the Southeast Kansas region, the occupancy rate was 40.3 percent (up from 39.6 percent), the average room rate was \$79.4 (up 11.9 percent), and total lodging revenue was \$3.5 million (up 13.9 percent).

The Pittsburg micropolitan area lodging industry consists of eight properties with 589 rooms. The local industry took a bad hit during COVID-19, but like the rest of the nation, the local lodging industry is rebounding. The micropolitan lodging industry posted an average occupancy of 45.0 percent during the period (up from 39.9 percent), an average room rate of \$93.8 (up 20.0 percent), and total lodging revenue of \$2.2 million (up 35.6 percent). The local lodging industry is important for the local economy and contributed \$95.8 million in local wages, taxes and profits in 2019.

Cost Of Living Pittsburg Micropolitan Area Q3 2021 Percentage of National Average



Source: The Center for Regional Economic Competitiveness

COST OF LIVING AND QUALITY OF LIFE

Inflation is accelerating nationwide and increased to 8.5 percent in March 2021, lowering the purchasing power of wages nationwide. Cities with low cost of living and high quality of life, such as Pittsburg, are now attractive for migration and tourism.

The cost of living in Pittsburg is only 83.0 percent of the national average (87.4 for groceries and 94.7 percent for healthcare) and the quality of life is high. Pittsburg is the home of Pittsburg State University. Kiplinger's Personal Finance Magazine says, "Nothing matches the vibe of a college town. Universities throw off energy that infuses their communities with culture, creativity, and a love of learning." Furthermore, in 2021 PCMag ranked Pittsburg as the 31st best city nationwide in which to work from home; the MBA at Pittsburg State University was ranked the best statewide by the Wichita Business Journal; and Business View Magazine called Pittsburg a "diamond in the rough."

Furthermore, U.S. News and World Report in a comprehensive 2019 study on the health of communities nationwide found that the Pittsburg micropolitan area had 36.1 percent greater access to local hospital beds per capita.

BUSINESS HIGHLIGHTS

PSU BREAKS GROUND ON SIMULATION HOSPITAL

With gifts and support provided by private donors, Pittsburg State University was able to break ground for a new simulation hospital at McPherson Hall on Thursday.

The construction will include renovations to McPherson Hall as well as a 14,000 square foot addition to the building. The building will be able to accommodate 120 students as opposed to the 90 it can accommodate now. The additional space will include associated control rooms, a waiting area, a debriefing room, a study area, storage, and restrooms.

The Irene Ransom Bradley School of Nursing, which is housed in McPherson Hall, will also be stocked with state-of-the-art simulation equipment. The project was estimated to cost almost \$7 million, which was provided by donors. The project is estimated to be completed in August 2023.

Antjea Wolff, The Morning Sun

PITTSBURG TO MOVE FORWARD WITH INFRASTRUCTURE IMPROVEMENTS

The Pittsburg City Commission voted this week to move forward with two new infrastructure projects, one at Atkinson Municipal Airport and another at the new Montee Industrial Park site located northwest of the intersection of Atkinson and Free King's Highway.

The commissioners voted to award the bid for the Atkinson Municipal Airport Apron Reconstruction Project, on Tuesday, to Amino Brothers Company, Inc., of Kansas City, Kansas, for the amount of \$2,253,974.20, pending Federal Aviation Administration (FAA) Concurrence of Award, and to increase the city's match for the project from \$167,250 to \$232,222, because of recent and anticipated increases in building materials, especially in rebar.

The Commission also voted to enter into a ten-year lease with Watco Transloading, L.L.C., for approximately 20 acres of the 200-acre Montee Industrial Park at a price of \$1 per year.

The Morning Sun staff

NEW FEDEX GROUND DISTRIBUTION CENTER COMING TO PITTSBURG

A brand new 250,000-square-foot FedEx Ground distribution center located next to Kansas Crossing Casino on U.S. Highway 69 will open in Pittsburg this fall. "In terms of investment and job

creation, this will be the largest economic development project in Pittsburg since the Kansas Crossing Casino in 2015," Chamber President Blake Benson said.

This project is expected to hire both full-time and part-time team members. "The new FedEx Ground distribution center is a tremendous development for Pittsburg, the region, and our state," Gov. Kelly said. "I am so grateful for the collaboration between the Kansas Department of Commerce and the Kansas Department of Transportation in support of FedEx Ground's fast-moving investment plans. Completion of the four-lane U.S. 69 highway expansion to Pittsburg was a critical part of this business investment and growth of our economic development capacity in Southeast Kansas and our state." The new distribution facility is expected to open its doors by October of this year.

The Morning Sun staff

PITTSBURG CITY COMMISSION HEARS UPDATE ON STREET PROJECTS

The City of Pittsburg Public Works Department's share of sales tax revenues has augmented from \$92,000 per month to \$234,000 per month over the past six years.

Made possible through the City Connecting Link Improvement Plan (CCLIP), Pittsburg city is working on an asphalt replacement project along Broadway, between the 2nd and 11th streets. A \$1.5 million cost-sharing program with the Kansas Department of Transportation (KDOT) is also improving East Quincy, with half of the funding responsibilities going to Pittsburg.

The city also plans to expand Quincy to three lanes between Joplin and Rouse, beginning this year. In addition, the City of Pittsburg is entering into an agreement with Kansas City Southern Railway Company (KCS) to make a "silent crossing" railroad in which the trains are not allowed to use their horns when approaching an intersection.

Looking into the future (2025 and 2026), the Public Works department is applying for the Federal-Aid Safety Program, which funds 90 percent of the cost of improvements.

Dustin R. Strong, Morning Sun Staff

CITY OF PITTSBURG BUSINESSES PROSPER, LEAD TO HOUSING AND FUTURE JOB MARKET

The city of Pittsburg has seen some big advancements over the past year. "We've been very fortunate, our sales tax is up 11.5%, which is unprecedented, but it's

constantly a struggle to keep amenities and things that draw people to your community, and so when you see the sales taxes up that high, it means that people are in town, they are shopping," said Daron Hall, Pittsburg City Manager.

Hall also added: "Now we're working on some infrastructure improvements and we'll be ready to market that very soon". City officials are seeing their years of hard work pay off — one of which has been the effort to create more jobs throughout the community.

KSN-TV staff

FREEMAN OPENS CANCER CARE CENTER IN PITTSBURG

Freeman gutted and remodeled the Freeman Physician Group of Pittsburg building and transformed it into a functional cancer care facility. "They went all out and completely remodeled this [building] and made it into a cancer center in just two and a half months," oncologist Dr. Boban Mathew, MD, said.

The Freeman Physician Group of Pittsburg building now has a full on-site lab, chemotherapy room, and pharmacy, and the team can treat two to three patients at a time. A PET/CT scan machine is due to be delivered next week.

Antjea Wolff, The Morning Sun

Pittsburg Micropolitan Area Economic Report

is written and produced by:

Dr. Michael Davidsson
Writer and Editor

Dr. Janet Zepernek
Contributing Editor/Proofreading

Mr. David Oldham
Art Director/Layout

Ms. Sipra Paul, MBA, MS
Special Assistant

Melssa Payne
Assitant to the Editor

Mr. Joshua Miller
Mr. Rigo E. O. Brou
Economic Development Assistant

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Pittsburg Micropolitan Area Employment Trends

Industries	Average Quarterly Employees Q3-2021	Average Quarterly Wages Q3-2021	Average Quarterly Employees Q3-2020	Average Quarterly Wages Q3-2020	Average Quarterly Job Growth	Average Quarterly Wage Growth
Postal service	67	\$3,841.29	67	\$3,825.77	0.00%	0.41%
Agricultural market and commodity regulation	11	\$5,116.50	12	\$5,438.69	-2.86%	-5.92%
Water supply and irrigation systems	14	\$2,852.76	13	\$3,015.67	7.69%	-5.40%
Oilseed and grain combination farming	26	\$3,506.06	28	\$3,131.47	-6.02%	11.96%
Residential plumbing and hvac contractors	43	\$2,497.80	44	\$2,422.01	-3.03%	3.13%
Grain and field bean merchant wholesalers	58	\$6,957.14	54	\$4,526.37	7.45%	53.70%
Farm supplies merchant wholesalers	34	\$6,200.09	37	\$5,456.15	-8.18%	13.63%
Automotive parts and accessories stores	50	\$1,961.61	48	\$1,829.47	3.45%	7.22%
Tire dealers	38	\$3,464.08	37	\$3,291.67	0.89%	5.24%
Nursery, garden, and farm supply stores	44	\$2,039.05	41	\$2,145.49	8.20%	-4.96%
Pharmacies and drug stores	51	\$3,206.63	51	\$3,057.05	-1.30%	4.89%
All other general merchandise stores	73	\$1,569.92	75	\$1,438.67	-2.22%	9.12%
General freight trucking, local	21	\$4,059.63	18	\$4,077.16	12.73%	-0.43%
General freight trucking, long-distance tl	34	\$4,451.96	55	\$3,627.10	-38.55%	22.74%
Commercial banking	179	\$3,666.13	175	\$3,568.35	2.67%	2.74%
Insurance agencies and brokerages	34	\$2,665.98	33	\$2,921.53	3.03%	-8.75%
Offices of real estate agents and brokers	16	\$2,389.60	16	\$2,039.72	0.00%	17.15%
Residential property managers	28	\$2,207.07	24	\$2,147.47	16.67%	2.78%
Other accounting services	44	\$3,406.45	39	\$3,597.02	11.86%	-5.30%
Managing offices	249	\$5,350.06	321	\$4,433.30	-22.51%	20.68%
Office administrative services	242	\$5,406.32	193	\$5,732.78	25.43%	-5.69%
Janitorial services	87	\$2,093.82	77	\$2,019.88	12.99%	3.66%
Solid waste collection	74	\$2,654.33	62	\$2,851.22	18.18%	-6.91%
Sports and recreation instruction	22	\$2,299.36	13	\$1,018.88	67.50%	125.68%
Offices of dentists	123	\$4,605.27	116	\$5,060.82	5.44%	-9.00%
Offices of chiropractors	20	\$2,682.42	16	\$2,290.73	20.41%	17.10%
Offices of optometrists	43	\$4,521.02	40	\$4,624.43	6.67%	-2.24%
Offices of specialty therapists	50	\$2,016.60	48	\$2,061.72	2.76%	-2.19%
Home health care services	107	\$2,916.14	118	\$2,856.03	-9.35%	2.10%
Services for the elderly and disabled	189	\$2,468.07	197	\$2,554.63	-4.06%	-3.39%
Child day care services	112	\$1,929.12	113	\$1,789.29	-0.89%	7.81%
Full-service restaurants	707	\$1,193.03	678	\$1,062.22	4.33%	12.32%
Limited-service restaurants	549	\$1,333.44	544	\$1,226.41	0.86%	8.73%
Beauty salons	31	\$1,993.64	24	\$1,964.88	28.77%	1.46%
Residential building construction	18	\$2,786.20	19	\$2,495.43	-6.90%	11.65%
Commercial building construction	72	\$3,586.19	74	\$3,726.73	-2.26%	-3.77%
Printing	419	\$3,466.40	396	\$3,456.30	5.98%	0.29%
Motorcycle, boat, and other vehicle dealers	61	\$4,180.54	59	\$4,284.82	3.98%	-2.43%
Electronics and appliance stores	94	\$2,759.17	81	\$2,649.46	15.64%	4.14%
Building equipment contractors	352	\$5,025.05	343	\$4,959.87	2.43%	1.31%
Wood product manufacturing	173	\$4,761.19	162	\$4,521.44	7.00%	5.30%
Specialty trade contractors	521	\$4,345.90	483	\$4,384.94	7.86%	-0.89%
Repair and maintenance	95	\$3,042.09	91	\$2,679.09	5.15%	13.55%
Personal and laundry services	96	\$2,290.53	72	\$1,983.67	33.49%	15.47%
Membership associations and organizations	44	\$1,789.44	48	\$1,724.77	-8.97%	3.75%
Food and beverage stores	378	\$2,086.89	391	\$1,901.59	-3.16%	9.74%
Health and personal care stores	87	\$2,237.81	91	\$2,165.66	-4.41%	3.33%
Gasoline stations	192	\$1,714.59	159	\$1,628.17	21.22%	5.31%
Clothing and clothing accessories stores	56	\$1,433.24	58	\$1,174.35	-2.31%	22.05%
Sports, hobby, music instrument, book stores	53	\$1,746.01	40	\$1,851.22	32.50%	-5.68%
Miscellaneous store retailers	52	\$1,630.52	53	\$1,343.49	-0.63%	21.36%
Death care services	44	\$2,439.69	39	\$2,200.91	11.97%	10.85%

Source: Bureau of Labor Statistics



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