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The Pittsburg Micropolitan Area Economic Report, Quarter 2, 2022

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THE PITTSBURG MICROPOLITAN AREA ECONOMIC REPORT

US Highway 69 Expansion A Boon To The Pittsburg Area Economy

PITTSBURG IS THE ANCHOR of economic activity in Southeast Kansas, with an estimated 654,751 people living within a seventy-minute drive of downtown.

The ongoing widening of US-69 from Fort Scott to Arma will provide a four-lane, high-speed corridor all the way from Kansas City to Pittsburg, which then ties into the US-400 east-west corridor a few miles south of Pittsburg and continues south to I-44. This expansion creates the opportunity for Pittsburg to become a local-regional-national transportation hub and offers significant opportunities for the future.

The improved local-regional transportation infrastructure has already benefited Pittsburg by attracting a new FedEx

distribution center. Construction began earlier this year on the 250,000 square foot distribution center, which will bring 150 full- and part-time jobs to the area, with an overall estimated annual impact on the local economy of 174 direct, indirect, and induced local jobs; an estimated \$16.4 million in annual payroll and \$20.0 million in other annual value added; and (assuming no tax incentives) \$326,429 annually in city and sub-county taxes and \$248,090 in county taxes. The construction phase is estimated to employ 174 construction workers, with \$2.7 million in payroll and \$3.8 million in other value-added spending.

FedEx posted \$31.6 billion in revenue in 2021 (up 31.2 percent from 2017)

and has the second highest market share (after United Parcel Service) in the fast-growing local-delivery services industry. The average FedEx daily package volume increased to 3.3 million for express U.S. domestic packages in 2021 (up 16.9 percent from 2020), 2.4 million packages for express U.S. international domestic (up 1.1 percent), 1.0 million for express U.S. international export (up 23.2 percent) and the overall daily average volume for FedEx ground increased to 12.3 million packages (up 22.8 percent).

Nationwide, the local-delivery services industry saw revenues increase to \$142.8 billion in 2021 (up 31.2 percent from 2017) in conjunction with the rapid expansion of e-commerce.

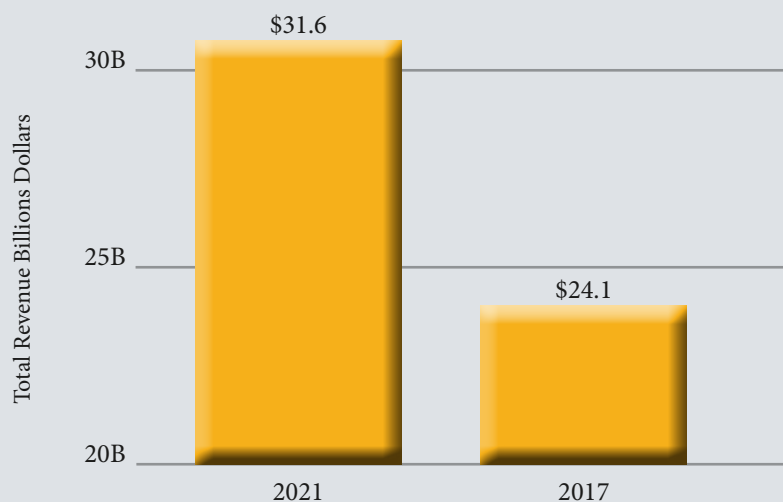
INSIDE

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Pittsburg State University

FedEx Total Revenues



Source: IBISWorld



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Plumb

IRWIN
TOOLS

DAP

ECHO

CHAMPION
CUTTING TOOL CORP

**HYDRAULIC
CYLINDER
REPAIR**

TOTAL JOBS

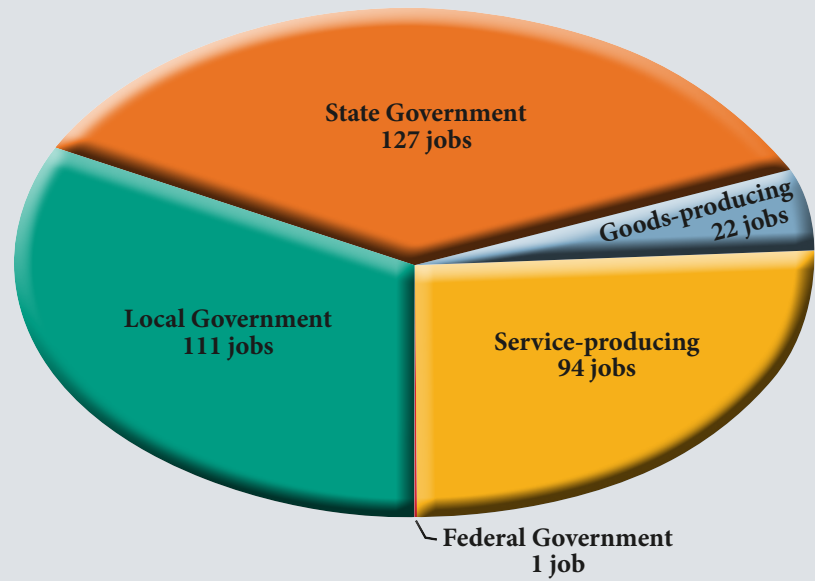
The Pittsburg micropolitan area economy continues to grow at a very healthy rate with plenty of local job openings. The Kansas Labor Market Information Center reports that there were 659 unfilled job openings locally at the beginning of July, including 49 job openings at Ascension Via Christi Hospital, 34 job openings at the City of Pittsburg, 26 job openings at Kansas Crossing Casino, 34 job openings at CDL Electric, and 18 job openings at Home Depot.

The Bureau of Labor Statistics (BLS) reports a total of 17,269 jobs in the Pittsburg micropolitan area during the fourth quarter of 2021 (latest available), up 2.1 percent (up 355 jobs) from the fourth quarter of 2020.

During the quarter, state government had the highest job growth in the number of jobs, posting 1,162 jobs, up 12.3 percent (up 127 jobs), followed by local government, with 3,055 jobs, up 3.8 percent (up 111 jobs); the service-producing industries, with 9,300 jobs, up 1.0 percent (up 94 jobs); and the goods-producing industries, with 3,665 jobs, up 0.6 percent (up 22 jobs).

Local payrolls are growing at a very healthy rate, with total payroll increasing to \$188.7 billion during the quarter, up \$11 million (up 6.2 percent), and average monthly wages increasing to \$3,642, up 4.0 percent.

Compositon Of Job Growth Pittsburg Micropolitan Area Q4 '20 - Q4 '21



Source: Bureau of Labor Statistics

UNEMPLOYMENT

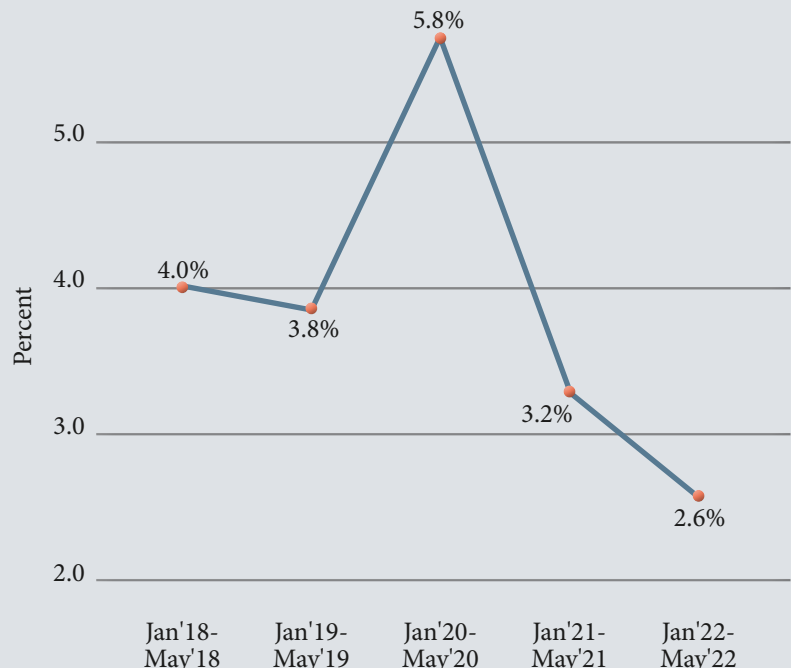
After stumbling in conjunction with the COVID-19 pandemic, the total national labor force is now larger than it was before COVID-19.

The most recent BLS survey for local unemployment shows that the average unemployment rate was 2.6 percent in the Pittsburg micropolitan area during the first five months of 2022 (down from 3.2 percent during the first five months of 2021).

Approximately 8.6 percent of all employed people in the Pittsburg micropolitan area work in management occupations; 4.2 percent in business and financial; 2.4 percent in computer, engineering, and science; 12.2 percent in education, legal, and community service; 4.4 percent in health diagnosing; 2.0 percent in health technology; 5.5 percent in healthcare support; 20.1 percent in service occupations other than healthcare; 8.1 percent in sales-related; 10.7 percent in office and administrative support; 9.3 percent in production; 3.5 percent in transportation; 4.6 percent in material moving; and 3.4 percent in other occupations.

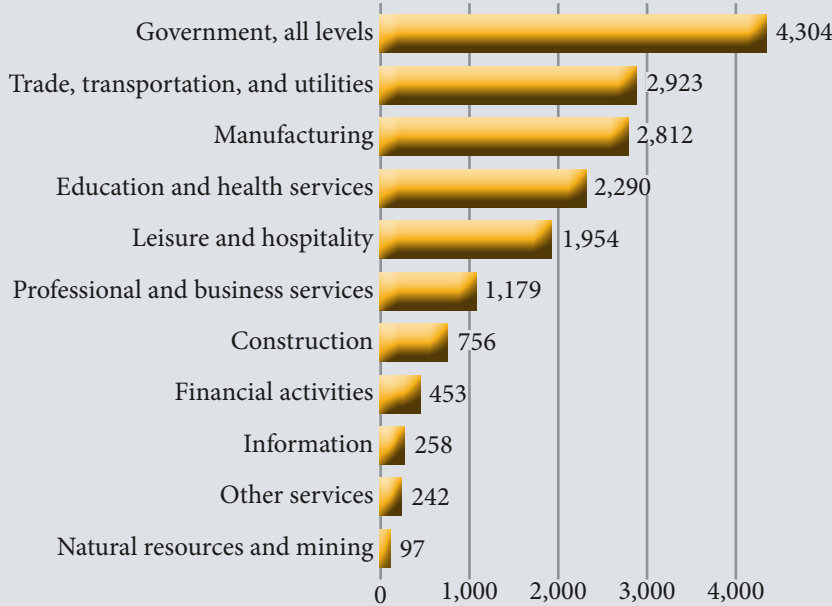
The unemployment rate was 2.5 percent statewide during the first five months of 2022 (down from 3.3 percent), and 3.4 percent nationwide (down from 5.5 percent).

Unemployment Rates Pittsburg Micropolitan Area



Source: Bureau of Labor Statistics

Number Of Jobs By Industry Pittsburg Micropolitan Area Q4 '21



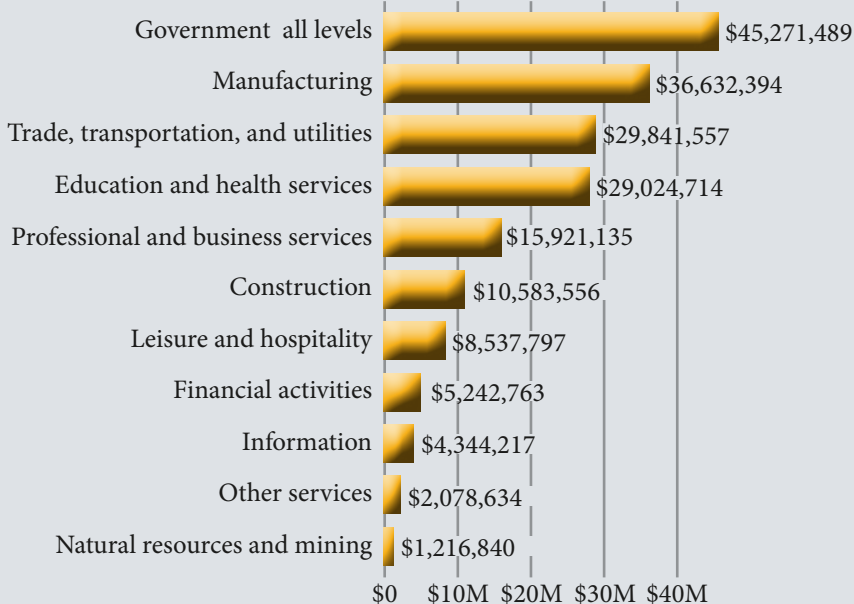
Source: Bureau of Labor Statistics

JOBS BY INDUSTRY

Total government (all levels) had the most jobs in the Pittsburg micropolitan area during the fourth quarter of 2021 (latest available), posting 4,304 jobs, up 5.9 percent from the fourth quarter of 2020 (up 239 jobs), followed by trade, transportation and utilities, with 2,923 jobs, down 0.3 percent (down 8 jobs); manufacturing, with 2,812 jobs, up 0.3 percent (up 9 jobs); education and health services, with 2,290 jobs, down 1.2 percent (down 27 jobs); leisure and hospitality, with 1,954 jobs, up 7.0 percent (up 128 jobs); professional and business services with 1,179 jobs, down 0.5 percent (down 6 jobs); construction, with 756 jobs, up 1.9 percent (up 14 jobs); financial activities, with 453 jobs, up 4.1 percent (up 18 jobs); information services, with 258 jobs, down 8.3 percent (down 23 jobs); other services (dry cleaners, auto repair, etc.), with 242 jobs, up 14 jobs (up 6.1 percent); and natural resources and mining, with 97 jobs, down 1.4 percent (down 1 job).

Interestingly, two local industries have a significantly greater industry concentration than the nationwide average, all other have less: government accounts for 24.9 percent of all jobs locally (14.6 nationwide), and manufacturing accounts for 16.3 locally (8.4 percent nationwide).

Payroll By Industry Pittsburg Micropolitan Area Q4 '21



Source: Bureau of Labor Statistics

PAYROLL BY INDUSTRY

Government (all levels) posted \$45.3 million in payroll in the Pittsburg micropolitan area during the fourth quarter of 2021 (latest available), up 10.4 percent from the fourth quarter of 2020 with an average monthly wage of \$3,506, followed by manufacturing, with \$36.6 million in payroll, up 4.7 percent and a monthly average wage of \$4,343; trade, transportation, and utilities, with \$29.8 million in payroll, up 3.5 percent and a monthly average wage of \$3,403; education and health services, with \$29.0 million in payroll, down 2.9 percent and a monthly average wage of \$4,224; professional and business services, with \$16 million in payroll, up 15.5 percent and a monthly average wage of \$4,501; construction, with \$10.6 million, up 5.1 percent and a monthly average wage of \$4,666; leisure and hospitality, with \$8.5 million in payroll, up 16.5 percent and a monthly average wage of \$1,457; financial activities, with \$5.2 million in payroll, up 7.0 percent and a monthly average wage of \$3,858; information services, with \$4.3 million in payroll, up 8.0 percent and a monthly average wage of \$5,613; other services, with \$2.1 million in payroll, up 21.7 percent and a monthly average wage of \$2,859; and natural resources and mining, with \$1.2 million in payroll, up 5.7 percent and a monthly average wage \$4,182.

LABOR FORCE

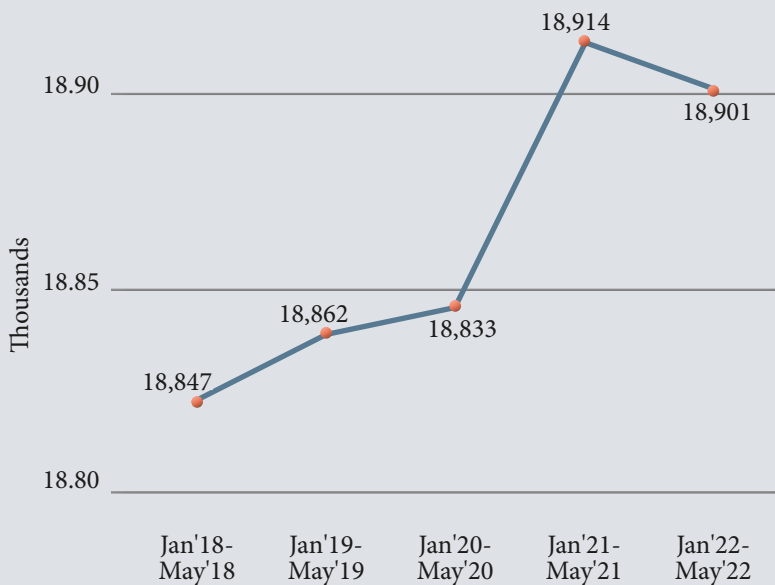
BLS calculates the labor force statistics from a nationwide household survey which asks the respondent if he/she considers him/herself to be employed or unemployed.

The average labor force increased to 163,686 nationwide during the first five months (up 2.2 percent from the first five months in 2021). However, the national labor force participation is still below that during the period in 2019.

The overall average labor force participation was 63.5 percent during the period (down from 63.8 percent). The labor force participation rate was 61.9 percent for Caucasians down from 62.8 percent in 2019, 62.1 percent for African Americans down from 62.2 percent, 63.9 percent for Asians up from 63.7 percent, and 66.3 percent for Hispanics down from 66.4 percent.

The labor force was 1,499,265 statewide (up 0.7 percent) and 18,901 in the Pittsburgh micropolitan area (down 0.1 percent). Furthermore, the BLS survey indicated that 18,336 local residents were either self-employed, working unpaid in a family business, in farming, or working locally in other places or outside the local area, up 0.8 percent from the first five months in 2021.

Labor Force Pittsburg Micropolitan Area



Source: Bureau of Labor Statistics

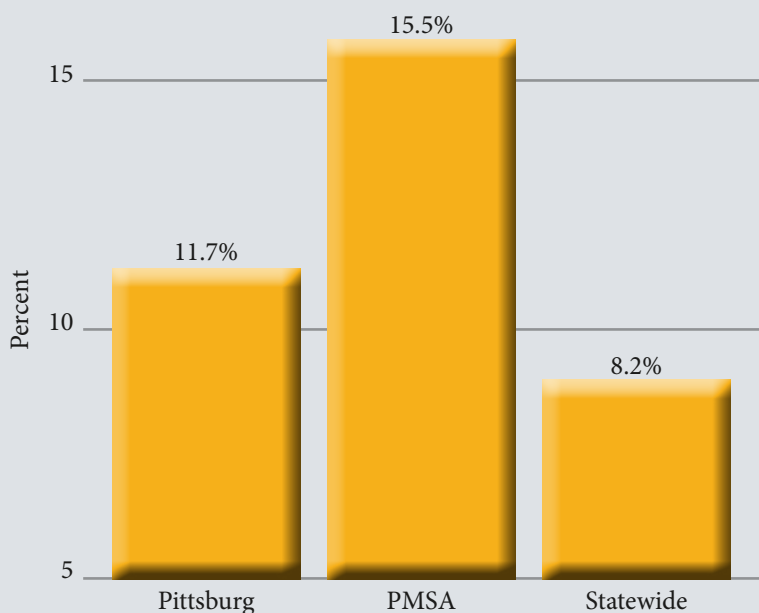
TAXABLE SALES

There is a thriving retail scene in Pittsburgh, which includes the enclosed Meadowbrook Mall (and an adjacent strip mall), more than 40 specialty stores downtown, and several strip malls on Broadway (the main thoroughfare).

Dairy Queen, recently opened an \$850,000 restaurant on North Broadway and 21st Street, and a new Panda Express is currently under construction on North Broadway and 27th Street. During summertime, downtown retailers benefit from numerous events and festivals, such as 620 Day, Artwalk, Little Balkans Days, which celebrates Pittsburgh's historic roots, and the Paint the Town Red Celebration, which celebrates Pittsburgh's role as home to Pittsburgh State University.

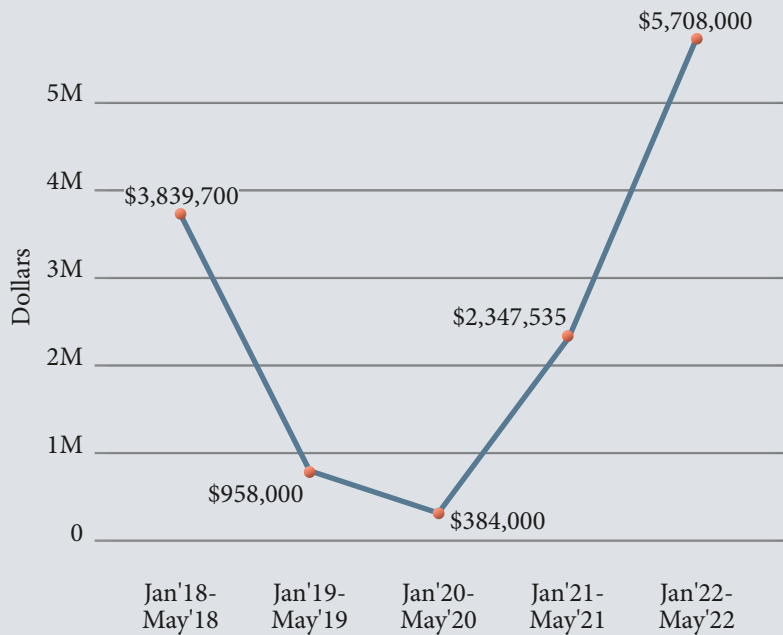
The Kansas Department of Revenue reports that taxable sales (retail and some taxable services mainly related to tourism, such as rental car agencies, lodging, etc.) increased to \$102 million in Pittsburgh during the first quarter of 2022 (up 11.7 percent from the first quarter of 2021), \$140.9 million in the Pittsburgh micropolitan area (up 15.5 percent), and \$11.8 billion statewide (up 8.2 percent).

Growth in Taxable Sales Q1 '21 to Q1 '22



Source: Kansas Department of Revenue

Value Of New Building Permits City of Pittsburg



Source: City of Pittsburg

RESIDENTIAL PERMITS

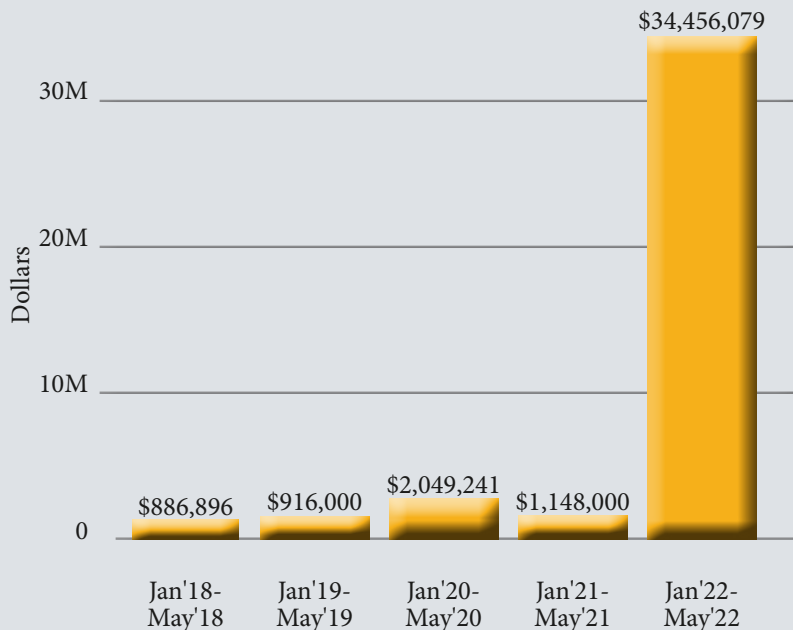
The City of Pittsburg reports that during the first five months of 2022, 24 new single-family residential building permits were issued, with a stated value of \$5.7 million (up 143.1 percent from the first five months of 2021), and 60 residential permits were issued for additions, alterations, and conversions, with a stated value of \$987,516 (up 48.4 percent).

Overall, 84 building permits were issued during the period, for a stated value of \$6.7 million, up 122.2 percent.

The Pittsburg micropolitan area residential housing market is very tight, with a severe lack of supply of homes for sale. The Kansas Association of Realtors reports that it took 71.0 percent fewer days to sell the average home at the end of May 2022 than in May 2021.

The population in the City of Pittsburg is growing at a healthy rate, 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. This shows that Pittsburg is getting a reputation for high quality of life and a growing economy.

New Commercial Building Permits City of Pittsburg



Source: City of Pittsburg

COMMERCIAL PERMITS

The local commercial real estate market is doing well. The City of Pittsburg reports that the stated value of new commercial building permits increased 91.8 percent in 2020 and 64.1 percent in 2021, and there has been a significant increase in 2022.

During the first five months of 2022, seven new commercial permits were issued, with a stated value of \$34.4 million (up from \$1.1 million during the first quarter of 2021), and 23 commercial permits were issued for additions, alterations, and conversions, with a stated value of \$2.2 million (up 5.5 percent). Overall, 30 commercial building permits were issued during the period, with a stated value of \$36.7 million, up from \$3.3 million (up 1,021 percent).

The biggest commercial permit issued during the first five months was to FedEx, with a stated value of \$29.6 million, followed by Panda Express, with a stated value of \$1.5 million; Dollar General, with a stated value of \$1.2 million; Walmart, with a stated value of \$1 million; Horton's Pizza, with a stated value of \$800,000; Take 5 Car Wash, with a stated value of \$615,000; Countryside Self Storage, with a stated value of \$500,000; and Pittsburg City Hall, with a stated value of \$284,000.

OFFICE SPACE MARKET

The Pittsburgh area office market is doing well. Jones Heritage Realtors (a local authority on the commercial real estate market) reports that average office gross rental rate is \$17.00 per square foot in the Pittsburgh area for small office space, \$13.00 for mid-size office space, and \$9.00 for large office space.

This includes 140 health service establishments, employing 2,008 people; 86 membership organizations establishments, employing 293 people; 51 business services establishments, employing 540 people; 50 educational service establishments, employing 1,564 people; 49 personal service establishments, employing 128 people; 45 social services establishments, employing 740 people; 43 real estate establishments, employing 186 people; 42 engineering, accounting, and related establishments, employing 201 people; 40 automotive repair and related services establishments, employing 117 people; 32 insurance agents, brokers, and insurance carrier establishments, employing 82 people; 28 depository institutions and non-depository credit institution establishments, employing 215 people; and 85 other establishments, employing 514 people.

Gross Office Space Rent Pittsburg Area - June 2022



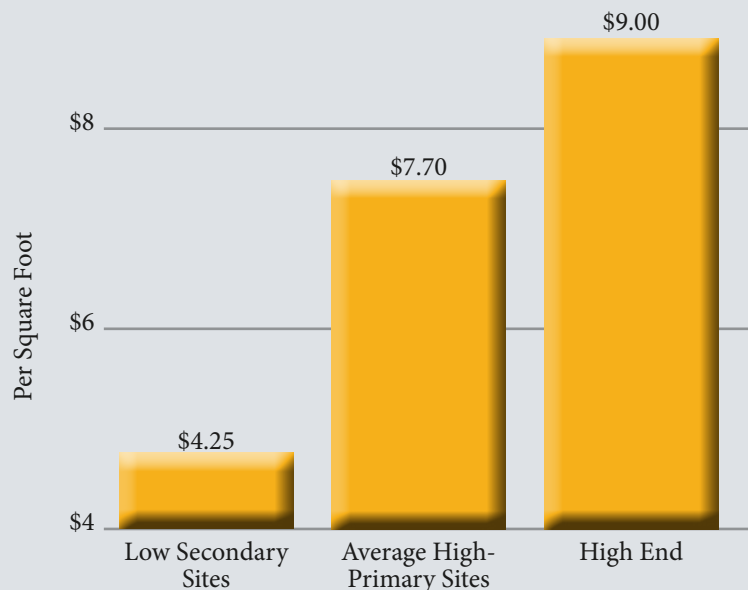
Source: Jones Heritage Realtors

COMMERCIAL MARKETS

Jones Heritage Realtors reports that average commercial land prices in the Pittsburgh area are \$4.25 per square foot for low secondary sites, \$7.70 per square foot for average primary sites, and \$9.00 for high-end sites.

During the first five months of 2022, 19 commercial property sales were finalized for an average sales price of \$145,079 (up 12.75 percent from the same period last year), which includes a car wash at 306 East Centennial for \$600,000; a \$439,000 manufacturing office at 4202 Airport Circle; a \$411,500 retail/office space at 710 North Broadway; a \$395,000 industrial warehouse at 3002 Rotary Drive; a \$310,000 office (formerly fast food) at 2301 North Broadway; a \$240,000 remodeled event center at 513 North Broadway; a \$190,000 industrial building at 305 South Joplin; a \$148,500 retail/office building at 816-814 North Broadway; a \$140,000 restaurant in a former gas station at 1002 South Broadway; a \$110,000 retail/office building on 214 South Broadway; and \$50,000 office building on 1002 North Broadway. The commercial market is rebounding nationwide, with non-residential construction increasing to \$253.3 billion during the first four months of 2022, up 6.3 percent from the first four months in 2021.

Commercial Land Values Pittsburg Area - June 2022



Source: Jones Heritage Realtors

Net Retail Rental Rates Pittsburg Area - June 2022



Source: Jones Heritage Realtors

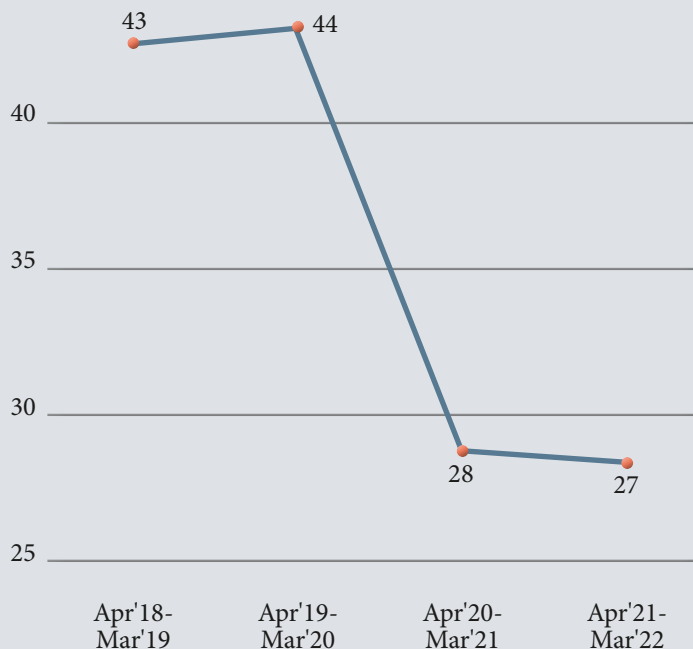
RETAIL SPACE MARKET

Overall, the Pittsburg area retail space market is doing relatively well, with Jones Heritage Realtors reporting that in the Pittsburg area the average net retail rent is \$18.00 per square foot for small retail space, \$16.00 for mid-size retail space, and \$14.00 for large retail space.

Pittsburg is a home to the enclosed Meadow Brook Mall with some major national retailers such as J.C. Penney and Hibbett Sports. It is estimated that over 40,000 people visit Pittsburg on regular bases to shop.

As of 2021, the Pittsburg micropolitan area has a total of 332 retail establishments, employing 4,325 people. These include 88 eating and drinking establishments, employing 1,172 people; 68 miscellaneous retail establishments, employing 264 people; 67 wholesale trade establishments, employing 1,078 people; 34 automotive dealers and gasoline service stations, employing 234 people; 26 food stores, employing 640 people; 14 building materials, hardware, garden supply, and mobile home sales establishments, employing 208 people; 13 apparel and accessory establishments, employing 71 people; 12 home furniture, furnishings, and equipment establishments, employing 131 people; and 10 general merchandise establishments, employing 527 people. Nationwide, the \$117.6 million retail space market is improving slowly.

Total Bankruptcies Pittsburg Micropolitan Area



Source: US Bankruptcy Courts

BANKRUPTCIES

A higher federal reserve interest rate translates to higher interest rates on credit cards and consumer and commercial loans. When wages increase to compensate for higher prices, taxes also rise, meaning that wage increases never fully offset the effects of inflation. Less purchasing power means that people will buy less, and businesses experience a combination of reduced consumer demand and higher interest rates. Small business bankruptcies are now increasing nationwide, but large businesses are also affected, such as Revlon Cosmetics, which filed for bankruptcy recently.

Personal and commercial bankruptcies spiked significantly in March but are still down overall compared to 2020. In the twelve-month period ending in March 2022, 382,213 personal bankruptcies were filed nationwide (down 15.7 percent compared to the twelve-month period ending in March 2020) along with 13,160 commercial bankruptcies (down 33.9 percent). A total of 3,265 personal bankruptcies were filed statewide during the period (down 13.7 percent) and 92 business bankruptcies (down 43.6 percent). Bankruptcies in the Pittsburg Micropolitan Area declined 3.9 percent overall, with no decline in personal bankruptcies, but a 100 percent decline in business bankruptcies.



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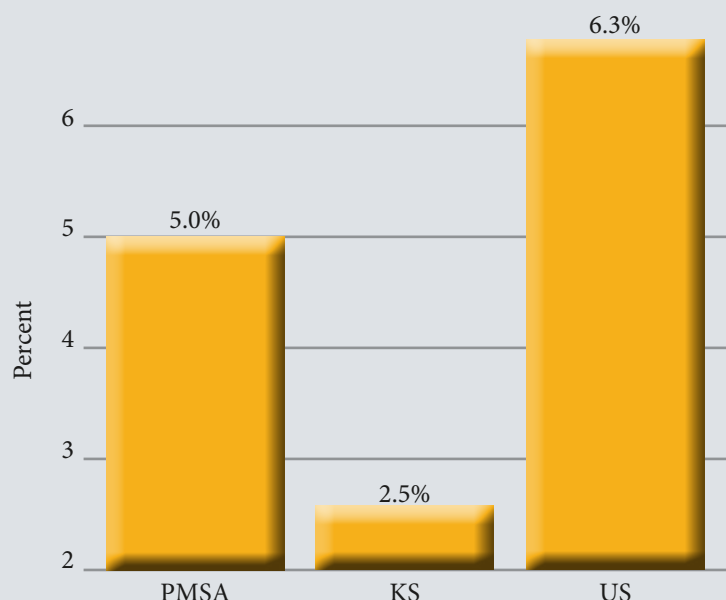
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Commercial Banking Industry

Growth in Total Assets - Q1 '21 to Q1 '22



Source: Federal Deposit Insurance Corporation

BANKING INDUSTRY

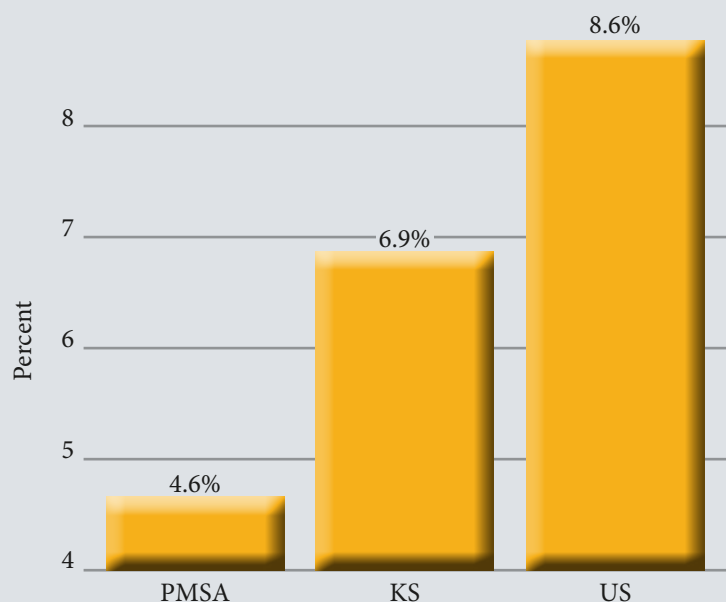
In response to rising inflation, the Fed increased the federal funds rate by 75 bases points to slow the economy, the highest increase in almost three decades. Increases in the federal funds rate result in an increase in consumer and commercial interest rates, which increases profits for the banking industry but hurts consumers. However, the Fed rate increase will benefit the economy in the long run.

The FDIC reports that the national commercial banking industry posted total assets of \$24 trillion at the end of the first quarter (up 6.3 percent from the first quarter in 2021), \$11.2 trillion in net loans and leases (up 5.4 percent), \$59.7 billion in net income (down 22.2 percent), and \$95.2 billion in noncurrent loans and leases (down 22.6 percent). The statewide industry posted \$90.4 billion in total assets (up 2.5 percent), \$52.2 billion in net loans and leases (down 1.2 percent), \$237.6 million in net income (down 14.2 percent), and \$290.2 million in non-current loans and leases (down 38.4 percent).

Banks with headquarters in the Pittsburgh Micropolitan Area posted \$954.2 million in total assets (up 5.0 percent), \$454.5 million in net loans and leases (down 6.5 percent), a net income loss of \$199,000, and \$6.9 million in noncurrent loans and leases (down 50.7 percent).

Credit Union Industry

Growth in Total Assets - Q1 '21 to Q1 '22



Source: National Credit Union Administration

CREDIT UNIONS

The National Credit Union Administration (NCUA) reports that the nationwide federally insured credit union industry posted a return on average assets of 0.87 percent during the first quarter of 2022, down from 1.04 percent from the first quarter of 2021, and the total number of credit unions declined to 2,622 from 2,645.

However, the industry added 5.3 million members during the period. The national industry posted \$2.1 trillion in total assets at the end of the first quarter of 2022 (up 8.6 percent), \$1.3 trillion in net loans and leases (up 11.6 percent), \$4.6 billion in net operating income (down 8.0 percent), and \$5.5 billion in delinquent loans and leases (up 2.2 percent).

Credit unions with headquarters in Kansas posted \$15.1 billion in total assets (up 6.9 percent), net loans and leases of \$9.6 billion (up 7.8 percent), net operating income of \$32.3 million (down 22.9 percent), and \$36.3 million delinquent loans and leases (up 5.4 percent).

Local credit unions with headquarters in the Pittsburgh micropolitan area posted \$136.9 million in total assets (up 4.6 percent), net loans and leases of \$64.3 million (down 10.5 percent), \$143,405 in net operating income (down 36.3 percent), and delinquent loans and leases of \$374,516 (down 7.8 percent).

Pittsburg Micropolitan Area Snapshot 2021

	Pittsburg Micropolitan Area	70 Miles Radius Pittsburg, Kansas	100 Miles Radius Pittsburg, Kansas
Labor Force	20,329	326,914	1,214,383
Total Population	39,166	654,751	2,281,313
Population Density (per Sq. Mi.)	65.83	42.50	72.56
Total Households	15,926	259,208	889,736

Population By Gender

Male Population	19,558	324,308	1,129,110
Female Population	19,608	330,443	1,152,203

Population Percentage By Race and Ethnicity

White	88.9%	86.6%	84.3%
Black	2.3%	1.6%	2.2%
American Indian or Alaska Native	1.1%	3.9%	3.4%
Asian/Native Hawaiian/Other Pacific Islander	2.2%	1.4%	2.4%
Some Other Race	2.5%	2.7%	3.7%
Two or More Races	3.0%	3.9%	3.9%
Hispanic Ethnicity	6.1%	5.9%	7.8%
Not of Hispanic Ethnicity	93.9%	94.1%	92.2%

Households By Income

Average Household Income	\$61,980	\$62,590	\$76,433
Median Household Income	\$46,775	\$47,443	\$55,541
Per Capita Income	\$25,823	\$25,045	\$30,053

Employment

Total Population 16+	31,581	519,365	1,804,400
% Blue Collar	44.8%	49.0%	42.6%
% White Collar	55.2%	51.0%	57.4%

Educational Attainment

Total Population Age 25+	23,593	444,441	1,522,263
% Grade K - 8	2.2%	3.3%	3.1%
% Grade 9 - 11	6.0%	8.6%	7.3%
% High School Graduate	28.2%	35.5%	32.2%
% Some College, No Degree	25.5%	24.0%	23.1%
% Associates Degree	8.8%	8.6%	7.7%
% Bachelor's Degree	17.6%	12.6%	16.8%
% Graduate Degree	10.8%	6.4%	8.9%
% No Schooling Completed	0.9%	1.0%	0.9%

Source: Demographics Now

Annual Wages For The Pittsburg Micropolitan Area 2022

Management Occupations	\$96,686	Public Relations Specialists	\$45,941
Chief Executives	\$196,191	Healthcare Practitioners and Technical Occupations	\$73,781
General and Operations Managers	\$90,179	Pharmacists	\$129,410
Marketing Managers	\$111,434	Healthcare Support Occupations	\$27,799
Sales Managers	\$127,457	Medical Assistants	\$29,097
Financial Managers	\$119,086	Firefighters	\$31,949
Industrial Production Managers	\$114,456	Police and Sheriff's Patrol Officers	\$42,116
Market Research Analysts and Marketing Specialists	\$57,325	Food Preparation and Serving Related Occupations	\$23,596
Accountants and Auditors	\$62,654	Cooks, Institution and Cafeteria	\$27,674
Loan Officers	\$80,819	Waiters and Waitresses	\$20,203
Computer User Support Specialists	\$39,727	Cashiers	\$21,993
Computer Programmers	\$73,005	Retail Salespersons	\$28,644
Software Developers	\$84,757	Office and Administrative Support Occupations	\$35,664
Architecture and Engineering Occupations	\$63,127	Customer Service Representatives	\$32,808
Electrical Engineers	\$60,589	Receptionists and Information Clerks	\$27,742
Engineers, All Other	\$69,177	Postal Service Mail Carriers	\$53,917
Educational, Guidance, and Career Counselors and Advisors	\$46,186	Secretaries, Admin Assistants, Except Legal, Medical, & Executive	\$32,870
Child, Family, and School Social Workers	\$43,668	Industrial Machinery Mechanics	\$50,769
Educational Instruction and Library Occupations	\$43,389	Woodworking Mach Setters, Operators, & Tenders, Except Sawing	\$33,912
Graphic Designers	\$41,448	Transportation and Material Moving Occupations	\$33,541
Coaches and Scouts	\$30,325	Laborers and Freight, Stock, and Material Movers, Hand	\$31,119

Source: Kansas Labor Market Information Center

Total Revenues

Lodging Industry Pittsburg Micropolitan Area



Source: Smith Travel Research

LODGING INDUSTRY

The local lodging industry has mostly recovered from COVID-19 and is doing really well. The average occupancy in the Pittsburg micropolitan area lodging industry was 47.5 percent during the first five months of 2022 (down slightly from 47.7 percent during the first five months of 2019), the average daily room rate was \$95.4 (up 8.7 percent), room supply stayed the same, room demand declined 0.3 percent, and overall lodging revenues increased to \$4,032,240, up 8.4 percent.

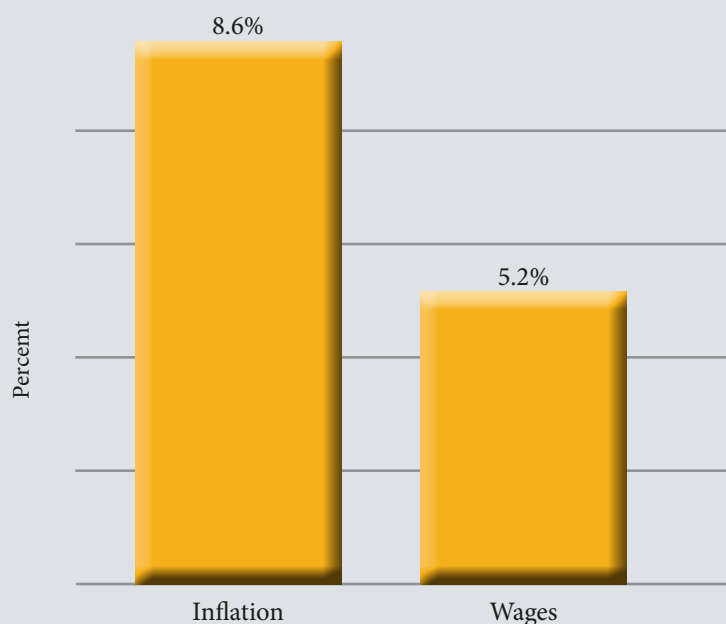
The occupancy in the Southeast Kansas lodging industry was 43.7 percent (up from 42.1 percent), the average daily room rate was \$80.1 (up 8.0 percent), room supply declined 0.3 percent, room demand increased 3.5 percent and overall lodging revenues increased to \$6,493,093, up 11.8 percent.

Statewide, the occupancy rate was 52.4 percent (down from 54.0 percent), the average daily room rate was 92.9 (up 5.2 percent), room supply increased 4.1 percent, room demand increased 1.0 percent and overall lodging revenue increased to \$357,888,013, up 6.2 percent.

Nationwide, the occupancy rate was 59.9 percent (down from 64.3 percent), the average daily room rate \$142.8 (up 9.6 percent), room supply increased 4.8 percent, room demand declined 2.4 percent and overall lodging revenue increased to 71.2 billion, up 7.0 percent.

Inflation And Growth in Wages

Nationwide - May 21 to May 22



Source: The Center for Regional Economic Competitiveness

COST OF LIVING AND INFLATION

BLS reports that the average household nationwide spent 7.4 percent of their household budget on food at home in 2019 (the last normal year), 5.6 percent on food away from home, .9 percent on alcoholic beverages, 19.3 percent on shelter, 13.5 percent on other housing expenditures, 3.0 percent on apparel and services, 7.0 percent on vehicle payments, and 10 percent on other vehicle relates expenditures.

Spending patterns for specific goods and services changed in 2020 and interestingly, the largest percentage declines in expenditures in 2020 were 23.8 percent in apparel and services, followed by 17.8 percent in personal care products and services, 17.4 percent in alcoholic beverages, 11.9 percent in education, and 10.4 percent in food. With inflation increasing to 8.6 percent year over year (a 40-year record), and wages increasing only 5.2 percent, purchasing power of wages has declined 3.4 percent.

This means that wages can only pay for a market basket that is 96.6 percent of what it was previously and households nationwide are now tapping into their savings to bridge the difference while the saving rate has dipped to the lowest level since 2009.

BUSINESS HIGHLIGHTS

FREEMAN OPENS NEW CLINIC ON NORTH BROADWAY

Freeman Health Systems held a ribbon-cutting ceremony Thursday for the new Freeman Specialty Clinic of Pittsburgh at 1606 N. Broadway in Pittsburgh.

The new clinic offers several specialized services. Nephrology patients (dealing with the kidneys) will be under the care of Dr. Muhammad Muneeb, Dr. Abdul Nagaria, and Dr. Rama Chalapalli. Pulmonology care (dealing with the lungs) will be handled by Dr. Grant Pierson and Dr. Navid Zaidi. Endocrinology patients (glandular issues such as diabetes) will see nurse practitioner Jessica Verheyen. In June, the clinic will offer pain management services with the addition of Dr. Roger Misasi.

According to Freeman Media Specialist Lisa Olliges, the building has been completely renovated with the addition of six exam rooms, new flooring, and resurfaced walls. The entryway was widened and handicap accessible door openers installed. More additions are planned to provide the facility with laboratory services and pulmonary function testing.

According to the staff, the clinic has been open since April 6, having seen nearly 200 patients so far, treating up to 20 to 30 a day. In Pittsburgh, a new oncology clinic opened in January, headed by Dr. Boban Mathew, at 1201 E. Centennial, with an expansion to that clinic already underway, and opened a physical therapy location on the Pittsburgh State campus.

Dustin R. Strong, The Morning Sun

PSU BREAKS GROUND ON SIMULATION HOSPITAL

With gifts and support provided by private donors, Pittsburgh 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. When the project is complete, 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 ground breaking ceremony featured speakers such as Director of the Irene

Ransom Bradley School of Nursing, Dr. Cheryl Giefer and Chair of the PSU Foundation Lynda Banwart. "A simulation hospital equipped with state-of-the-art technology and equipment will provide an amazing hands-on learning environment and allow instructors to stage real life scenarios in a safe environment," Giefer said.

The project was estimated to cost almost \$7 million, which was provided by donors and is to be completed in August 2023.

Antjea Wolff, The Morning Sun

PITTSBURG ARTWALK IS BACK

In-person event will return to downtown Pittsburgh - After two years, the Pittsburgh ArtWalk is set to return downtown as an in-person event on April 29. The ArtWalk showcases fine art from local talents. The art ranges from 2D to 3D art, performance art, and more. The art walk will feature art demonstrations, local food vendors, community activities and live music. The spring event is scheduled to begin Friday, April 29, 2022 at 5 p.m. and run until 9 p.m. Art will also be for sale, and attendees can walk from 4th Street to 7th Street down Broadway with an alcoholic beverage. There will be signs and barricades so people know where they are allowed to enjoy their drinks. Pittsburgh Art Walk President Crista Cunningham said she is eager for what opportunities arise from the return of this cherished spring community event. This year will feature 40 artists, along with 10 local organizations that will have their own art activities. There will be seven food trucks, including The Blue Spoon, and Blondies Woodfire Wheelhouse.

Sam Kombrink, The Morning Sun

PITTSBURG TO CELEBRATE 620 DAY

In 2019, the City of Pittsburgh's Downtown Advisory Board (DAB) came up with the idea to host a celebration on June 20 as a nod to Pittsburgh's area code (620).

This year, Pittsburgh's annual 620 Day Celebration will be held from 5 to 8 p.m. Monday, June 20, inside the Pittsburgh Farmers' Market Pavilion. Food vendors such as The Blue Spoon, Outsider Taco, Offshore Tropix, and the Jolly Trolley will be set up for the event, as well as vendors including Southwind Cycle, Simply Sublime Sublimation, L&M Gardens, Onyx Luxury Epoxy, Crawford County Community Coalition, Community Health Center of Southeast Kansas, Masonic Cancer Alliance, and Scentsy. Limelight Marketing will also be handing out t-shirts, and Embellish Boutique will be handing out coupons.

Morning Sun Staff

GOVERNOR ANNOUNCES \$53M IN BONUSES FOR CHILD CARE PROVIDERS

Gov. Laura Kelly announced Tuesday that her administration will distribute a total of \$53 million "to eligible child care staff at licensed facilities as a reward for their incredibly essential, hard work," with individual bonus amounts ranging from \$750 to \$2,500 per person.

Lorene Hoffman, director of the Pittsburgh Community Child Care Learning Center said it's nice that the state recognizes there are challenges facing child care in Kansas, "but it won't solve the overall problem." According to Hoffman, child care is grossly underfunded, and employees are woefully underpaid.

In total, the Kelly administration has invested more than \$272 million to support child care providers, including three rounds of Child Care Sustainability Grants to aid child care providers to meet the costs of operating their businesses through the remaining impacts of the COVID-19 pandemic.

The funds were used to ensure child care centers and home-based providers were able to remain open and put toward payroll expenses, costs of operations.

Dustin R. Strtrong, The Morning Sun

Pittsburg Micropolitan Area Economic Report

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Pittsburg Micropolitan Area Employment Trends

Industries	Average Quarterly Employees Q4-2021	Average Quarterly Wages Q4-2021	Average Quarterly Employees Q4-2020	Average Quarterly Wages Q4-2020	Average Quarterly Job Growth	Average Quarterly Wage Growth
Full-service restaurants	711	\$1,241	687	\$1,057	3.5%	17.4%
Limited-service restaurants	595	\$1,291	538	\$1,249	10.6%	3.4%
Printing	594	\$4,121	590	\$4,167	0.7%	-1.1%
Food and beverage stores	397	\$1,982	409	\$1,995	-2.9%	-0.6%
Architectural and structural metals mfg.	357	\$4,888	386	\$4,457	-7.5%	9.7%
Building equipment contractors	335	\$5,539	346	\$5,328	-3.4%	4.0%
Commercial banking	180	\$4,317	174	\$4,341	3.3%	-0.5%
Services for the elderly and disabled	179	\$2,311	196	\$2,348	-8.5%	-1.6%
Gasoline stations	170	\$1,879	165	\$1,891	2.8%	-0.6%
Child day care services	131	\$1,864	125	\$2,006	5.1%	-7.1%
Offices of dentists	127	\$5,123	116	\$5,676	9.2%	-9.7%
Home health care services	111	\$3,384	125	\$3,473	-11.2%	-2.6%
Health and personal care stores	94	\$2,368	94	\$2,264	0.7%	4.6%
Janitorial services	92	\$2,181	88	\$1,861	4.6%	17.1%
Electronics and appliance stores	91	\$3,044	76	\$2,600	20.3%	17.1%
Business support services	81	\$2,001	92	\$1,802	-12.3%	11.0%
Power and communication system construction	80	\$4,422	77	\$4,737	4.8%	-6.6%
Legal services	78	\$4,770	76	\$4,531	2.2%	5.3%
All other general merchandise stores	77	\$1,605	82	\$1,387	-6.5%	15.7%
Automotive parts and accessories stores	75	\$1,421	52	\$1,844	43.6%	-22.9%
Solid waste collection	74	\$2,991	55	\$3,667	34.8%	-18.4%
Commercial building construction	70	\$4,526	72	\$4,254	-2.8%	6.4%
Postal service	69	\$4,532	67	\$4,805	4.0%	-5.7%
Machinery and supply merchant wholesalers	63	\$5,559	66	\$4,929	-4.0%	12.8%
Accounting and bookkeeping services	63	\$3,977	62	\$3,142	2.7%	26.6%
Grain and field bean merchant wholesalers	60	\$4,487	55	\$4,044	8.4%	11.0%
General freight trucking	58	\$4,730	73	\$4,577	-20.9%	3.3%
Miscellaneous store retailers	57	\$2,241	59	\$1,836	-2.3%	22.0%
Grocery and related product wholesalers	54	\$3,436	56	\$3,424	-3.6%	0.4%
Nonstore retailers	53	\$2,991	50	\$2,598	6.7%	15.1%
Pharmacies and drug stores	52	\$3,362	54	\$3,121	-4.3%	7.7%
Sports, hobby, music instrument, book stores	51	\$1,865	48	\$1,875	7.7%	-0.5%
Offices of specialty therapists	47	\$1,982	49	\$2,253	-4.7%	-12.0%
Masonry contractors	45	\$3,401	50	\$2,856	-11.3%	19.1%
Offices of optometrists	43	\$4,417	42	\$7,116	4.0%	-37.9%
Tire dealers	40	\$5,641	37	\$5,448	8.1%	3.5%
Death care services	39	\$3,208	38	\$2,888	4.4%	11.1%
Personal care services	37	\$2,029	32	\$1,798	14.4%	12.8%
Nursery, garden, and farm supply stores	36	\$2,767	40	\$2,025	-10.7%	36.7%
Farm supplies merchant wholesalers	33	\$4,947	37	\$5,544	-12.5%	-10.8%
Beauty salons	30	\$2,219	25	\$1,953	18.7%	13.6%
Oilseed and grain combination farming	29	\$3,941	26	\$3,976	12.8%	-0.9%
Residential property managers	29	\$2,418	26	\$2,258	11.7%	7.1%
Women's clothing stores	27	\$986	23	\$897	14.3%	10.0%
Sports and recreation instruction	19	\$1,307	13	\$1,105	46.2%	18.2%
Rental and leasing services	18	\$4,169	20	\$3,231	-8.3%	29.0%
Civic and social organizations	17	\$747	16	\$692	6.3%	7.9%
Offices of real estate agents and brokers	14	\$1,790	16	\$2,053	-10.4%	-12.8%
Other specialized trucking, local	14	\$3,018	18	\$2,257	-20.8%	33.7%
Water supply and irrigation systems	13	\$3,200	14	\$3,316	-4.8%	-3.5%
Agricultural market and commodity regulation	12	\$5,367	13	\$6,049	-2.6%	-11.3%
Residential electrical contractors	12	\$3,893	13	\$3,501	-7.9%	11.2%

Source: Bureau of Labor Statistics

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