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The Pittsburg Micropolitan Area Economic Profile, 2023

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ECONOMIC 2023 PROFILE

Pittsburg
Micropolitan
Area

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2023 ECONOMIC SUMMARY

PITTSBURG IS THE SEAT of the Pittsburg micropolitan area and the anchor of economic growth and activity in Southeast Kansas. *Demographics Now* reports that the population in Pittsburg increased a healthy 1.5 percent in 2023, which compares well with the decline of 1.0 percent statewide and a 0.1 percent growth nationwide. The Bureau of the Census reports that 66.9 percent of the jobs in Pittsburg are filled by commuters, and several major companies have headquarters in Pittsburg. This includes Miller’s Professional Imaging, Jake’s Fireworks, and Watco Companies. Flynn Restaurant Group and Ampler Restaurant Group have some functional specialization locally.

The City of Pittsburg is very serious about economic development, promoting numerous programs, such as laying miles of fiber optic cable to improve internet infrastructure. This prompted *PCMag* to rank Pittsburg as the thirty-first best city nationwide in which to work from home in 2021.

The business community is very optimistic about the local economic future, investing a significant \$688.7 million locally in the last 10 years, including \$142.2 million in the past two years alone. Local economic development efforts are paying off, and the Pittsburg micropolitan area has become an excellent business location. In 2023, *Site Selection*

increased 3.3 percent in 2023, well above the 2.0 percent increase statewide and 2.3 percent nationwide. Local households are also on a good financial foundation going into 2024, with the number of middle-income households (income of \$35,000 - \$100,000) increasing 9.0 percent in the city of Pittsburg and 3.0 percent in the Pittsburg micropolitan

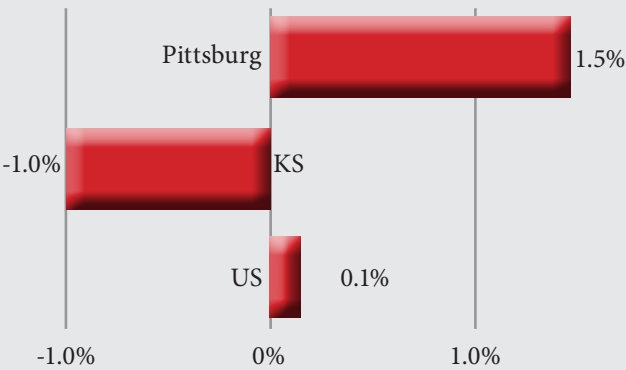
area during the 2015-2023 period, according to *Demographics Now*. This is well above the 0.1 percent increase statewide and 0.9 percent increase nationwide.

Significant economic development efforts have also been undertaken to improve the city’s downtown area, and now Pittsburg’s downtown is vibrant and growing. City Hall has been the catalyst for 44 recently finished or in-progress downtown revitalization projects. Pittsburg State University is also moving the Kelce College of Business to a planned state-

of-the-art building downtown. Approximately 600 students will attend classes in the downtown location, resulting in a significant increase in foot traffic and spending. There are over 35 small retailers in downtown Pittsburg, including boutiques, jewelry stores, bridal shops, sporting goods stores, specialty foods, art shops, and recreational activity centers.

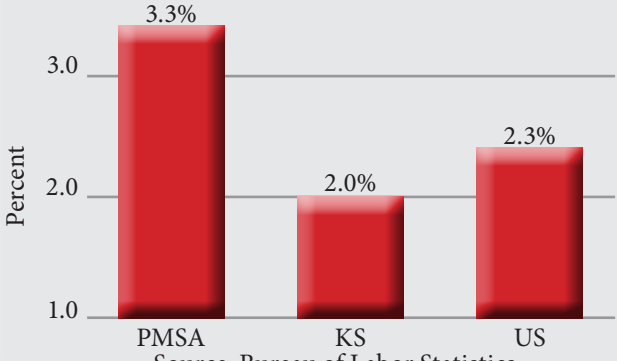
Downtown also features more than 20 places to eat and drink, including breweries, bars, restaurants, and coffee shops. Several downtown businesses have recently opened

Population Growth 2023



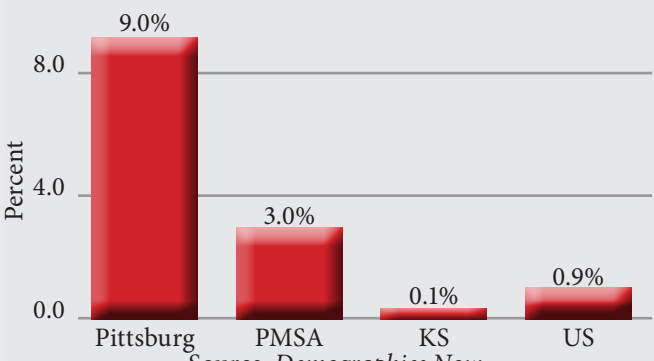
Source: *Demographics Now*

Job Growth 2023



Source: Bureau of Labor Statistics

Growth in Middle Income Households 2015-2023



Source: *Demographics Now*

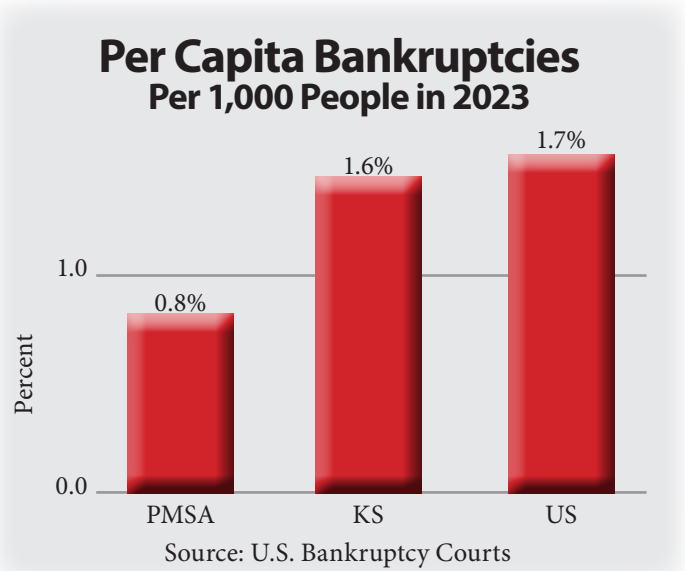
Magazine, an authority on business site selection, ranked Pittsburg in the top 16 percent of all micropolitan areas nationwide.

The local economy began to pick up in 2015, slowed during the 2020 COVID recession, and has experienced unprecedented growth in the last two years. Estimates show that the number of jobs in the Pittsburg micropolitan area

or will open soon, including 3rd Street Studios, Arck Construction, The Blue Spoon, The Corner Patio, Fun Depot, JM Events, Kazoku Sushi and Hibachi, Literary Cat Co., Mai Thai Massage, Opie’s Pizza Poolroom and Pub, Pippi Mae’s Boutique, Pueblo Mio, The Rainbow Clinic, Gorritos, Smokey Racks, Southwind Cycle, and White Elephant Emporium.

LOCAL HOUSEHOLD FINANCES & QUALITY OF LIFE

LOCAL FINANCES HAVE IMPROVED significantly in the last few years. Per capita personal bankruptcies are well below the national average with 0.8 bankruptcies per 1,000 adult population in the Pittsburgh micropolitan area in 2023, compared to 1.6 bankruptcies statewide and 1.7 nationwide.

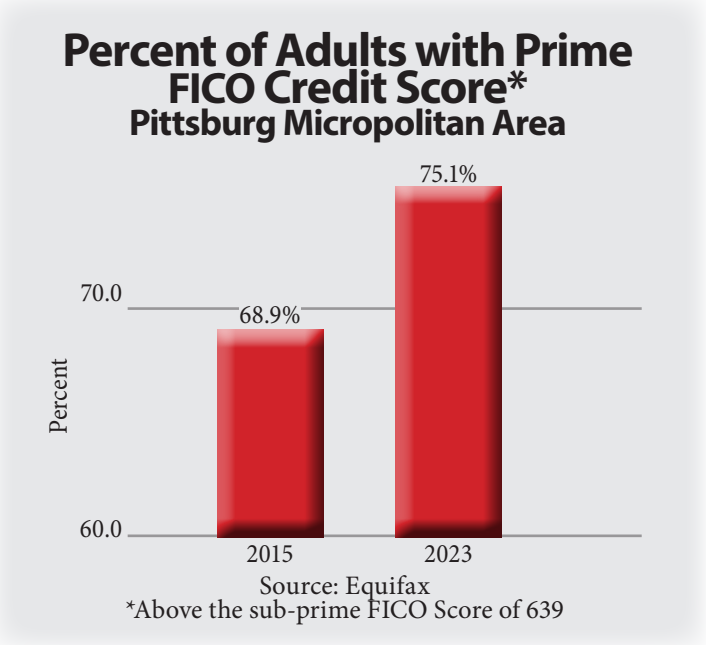


The Equifax credit agency also reports that 75.1 percent of the population in the Pittsburgh Micropolitan Area in 2023 had a prime FICO credit score (above the sub-prime credit FICO score of 639), the second highest level in the history of this indicator (slightly below 75.3 percent in 2022). Pittsburgh is the home of Pittsburgh State University. The university is located on a 630-acre campus and offers 324 academic programs for a student population of about 6,100. Pittsburgh State University has a new simulation hospital with patient rooms, associated control and preparation rooms, debriefing rooms, a waiting area, and a nurse’s station.

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.” The reputation of the City of Pittsburgh as a vibrant university town is spreading, and the local quality of life is high. The Pittsburgh micropolitan area has gotten significant exposure nationwide, including Unacast, which reported in 2021 that Pittsburgh was the fourth fastest growing small city nationwide, and Business View Magazine called Pittsburgh “a diamond in the rough.” In 2020 Smart Asset ranked Pittsburgh the ninth best place to live nationwide for seniors who have over \$1 million, and the Wichita Business Journal ranked the MBA at Pittsburgh State University as the best in Kansas. PCMag reported that Pittsburgh had 21st century infrastructure and ranked the city as the thirty-first best city nationwide in which to work from home. Furthermore, a 2019 U.S. News and World Report comprehensive study on the health of communities nationwide found that the Pittsburgh micropolitan area scored higher than most

of the 813 communities in its “urban, up-and-coming” peer group. The study found that compared to its peer group, the Pittsburgh micropolitan area has 36.1 percent greater access to local hospital beds per capita, 17.3 percent greater job diversity, 3.1 percent higher school expenditure on each K-12 student, and 6.0 percent higher high school graduation rate. The area also has 15.4 percent less violent crime and a 32.1 percent lower homicide rate.

There is plenty to do in the Pittsburgh area. Pittsburgh has two performing arts centers (the Bicknell Family Center for the Arts and the Memorial Auditorium), a philharmonic orchestra, three golf courses, the Kansas Crossing Casino;



and a 11,910 capacity NCAA Division II football stadium. Pittsburgh’s downtown is host to several events and festivals throughout the year, including the Pittsburgh State University Jazz Festival (a Jazz Concert on the first Friday in March, which draws 1,500 attendees each year); Earth Day Celebration (family event featuring live music and activities); Children’s Advocacy Center Cornhole Tournament & Block Party; Pittsburgh ArtWalk (twice per year in the spring and fall, drawing thousands to the downtown); Pittsburgh Farmers’ Market (Saturday mornings April – October, Wednesday afternoons June – August); 620 Day (celebrates Pittsburgh’s heritage and culture); Paint the Town Red Block Party (first Pitt State home football game); Little Balkans Days (Labor Day Weekend); PSU Homecoming Parade (October); Turkey Trot 5K (Thanksgiving morning, roughly 400 participants), Small Business Saturday, Holiday Art Market, and Community Tree-lighting Ceremony (Saturday following Thanksgiving); and the City of Pittsburgh Christmas Parade (Monday after Thanksgiving). Pittsburgh also has plenty of natural amenities, including fourteen parks, walking and biking trails, and access to eight major lakes and rivers within an hour’s drive.

RESIDENTIAL & COMMERCIAL REAL ESTATE MARKETS

RESIDENTIAL MARKETS: Jones Heritage Realtors reports that the local residential land market is doing relatively well, with residential land values currently ranging from an average of \$1.25 per square foot in older neighborhoods to an average of \$3.25 in primary sites, and going as high as \$4.50 per square foot in high-end locations. Multi-family residen-

Single-Family Residential Land Values
Average Price Pittsburg Area 2023



tial land prices average \$3.00 per square foot, ranging from \$1.50 per square foot in secondary locations to \$4.00 in the best locations.

The last two years have been characterized by high home prices and high mortgage rates. According to Zillow, an affordable housing market is when the average price of a home is less than or equal to 2.6 times the median income, but in 2022 it was 5.3 times the median income, and it was 7.6 times the median income at the end of 2023.

The National Association of Realtors states that in 2023 home sales plummeted to a 28-year low nationwide. According to the Kansas Association of Realtors, 341 homes were sold in the Pittsburg micropolitan area during 2023 (down 13.5 percent from 2022) for an average price of \$162,110 (up 11 percent).

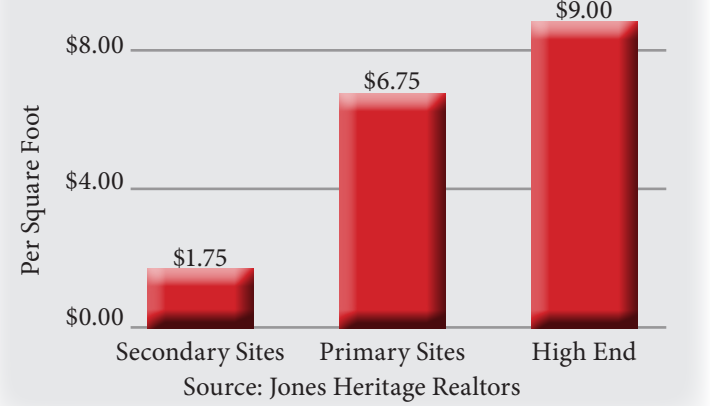
In Pittsburg, numerous housing developments have been completed or started recently. Those completed include Villas at Creekside with 29 high-end villas with amenities for residents aged 55 and up; Payton’s Hamlet with 4 single family homes priced over \$350,000; and Lakewood Drive Addition with five single family homes already sold for \$165,000 - \$200,000. Under construction developments include Silverback Landing with 60 single family homes in Phase 1 and 140 total homes, featuring an HOA and ranging in price from \$260,000 to \$350,000; Creekside East with 26 single family homes in Phase 1 and 120 total homes priced at \$210,000; and Sunflower Estates with 12 single family homes with prices ranging from the low \$200,000s to the high \$300,000s.

COMMERCIAL MARKETS: The Pittsburg area commercial real estate market is doing well, according to Jones Heritage Realtors, an authority on the commercial real estate market, with average commercial land prices starting at \$1.75 per square foot for secondary sites, increasing to an average of \$6.75 per square foot for primary sites, and an average of \$9.00 per square foot for high-end sites.

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, tying into the US-400 east-west corridor a few miles south of Pittsburg and continuing south to I-44. This expansion creates the opportunity for Pittsburg to become a local-regional-national transportation hub. The improved transportation infrastructure has already benefited Pittsburg by attracting the new FedEx distribution center.

The future of the Pittsburg area commercial land market looks good, and businesses are optimistic about the future. More than \$142 million has been invested in the City of Pittsburg in the last two years and \$688.7 in the last ten years. This includes \$45.5 million in education, \$50.0 million in entertainment, \$17.8 million in hospitality, \$102.5 million in housing, \$109.2 million in industry, \$79.8 million

Commercial Land Values
Average Price Pittsburg Area 2023



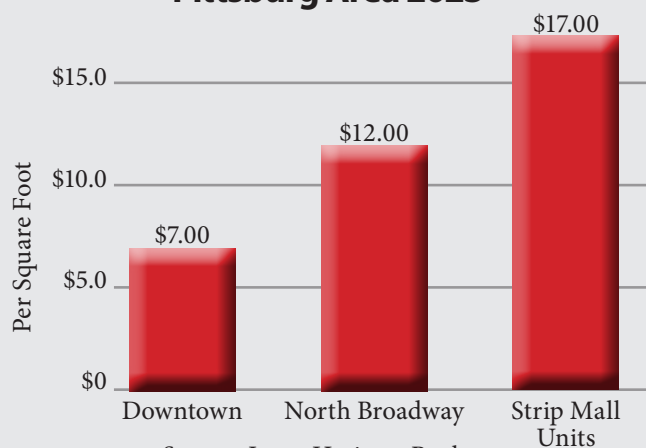
in mostly public infrastructure, \$86.0 million in medical, \$134.3 million in Pittsburg State University, \$3.3 million in recreation, \$58.1 million in retail, and \$2.2 million in service.

The local commercial market was very active in 2023. Some of the sales include a 44,673 square foot manufacturing building at 1201 E. 27th Terrace for \$2.7 million; a 2,754 square foot fast-food building at 2610 N. Broadway for \$2.3 million; a 6,000 square foot office building at 0 N. Broadway for \$815,000; a 2,779 square foot fast-food building at 921 S. Broadway for \$665,000; an 11,100 square foot building at 3409 Airport Court for \$475,600; a 3,180 square foot office building at 2310 Tucker Terrace for \$380,000; and industrial building at 601 E. Fourth Street for \$225,000.

RETAIL & OFFICE SPACE MARKETS

RETAIL SPACE: The Pittsburg Micropolitan Area is home to 335 retail and wholesale establishments, which provide 2,803 jobs, according to the latest information from *Demographics Now*. There are 88 eating and drinking establishments, employing 944 people; 66 wholesale establishments, employing 632 people; 34 automotive dealers and gasoline service establishments, employing 203 people; 16 building materials, hardware, and garden supply retail establishments,

**Average Net Retail Space Market Rental
Pittsburg Area 2023**



employing 190 people; 28 food retail establishments, employing 164 people; 9 general merchandise retail establishments, employing 153 people; 9 home furniture, furnishings, and equipment retail establishments, employing 103 people; 17 apparel and accessory retail establishments, employing 90 people and 68 Miscellaneous Retail, employing 324. Meadowbrook Mall, located in south Pittsburg, with 184,000 square feet of indoor space, is a popular destination for local shoppers and visitors. It has five major national chains: JCPenney, Bath & Body Works, Maurices, The Buckle, and AMC Theaters.

Pittsburg is an anchor of retail sales in Southeast Kansas, and the local retail space market is doing well. Jones Heritage Realtors (a local authority on retail and commercial space) reports that average net rental rates (the tenant pays the property tax, insurance premiums, and some maintenance) were \$7.00 per square foot downtown in 2023, \$12.00 per square foot on North Broadway, and \$17.00 per square foot in area strip malls.

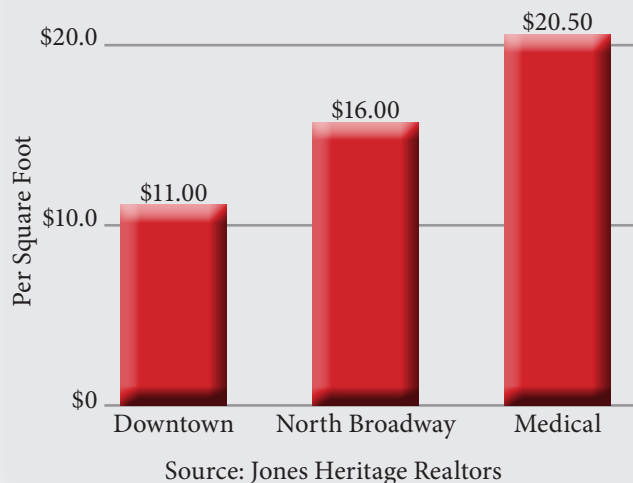
Pittsburg is a regional center for retail sales and consumer services. It is estimated that almost 40,000 people visit the city annually for shopping and other services. The Kansas Department of Revenue furthermore reports that the City of Pittsburg is growing as a regional shopping center and that the income-adjusted retail trade pull factor for Pittsburg was 1.7 in 2023, meaning that the population in Pittsburg would have to be 70 percent larger if all the consumption were local.

OFFICE SPACE: A healthy office space market is important for a vibrant city. The performance of the local office market was relatively good in 2023, according to Jones Heritage Realtors, which states that average gross rental rates (the owner pays basic taxes, insurance, and exterior and all major maintenance) started at \$11.00 per square foot in downtown Pittsburg in 2023, \$16.00 per square foot on North Broadway (which is the prime office market locally and has the highest traffic counts as well as highest visibility) and \$20.50 per square foot for top quality medical spaces containing elaborate plumbing and mechanical systems.

Regional businesses need to be able to tap into services such as accounting, tax preparation, bookkeeping, payroll services, and office administrative services. As the regional business center for southeast Kansas, Pittsburg provides access to these office-based business services. That access is vital for regional economic growth in southeast Kansas.

First estimates show that the number of office establishments in Pittsburg increased to 692 business establishments in 2023, employing 6,740 people. There are 131 health service establishments, employing 2,119 people; 53 educa-

**Average Gross Office Space Market Rental
Pittsburg Area 2023**



tional service establishments, employing 1,591 people; 47 social services establishments, employing 844 people; 51 business services establishments, employing 592 people; 83 membership organizations, employing 285 people; 36 engineering, accounting, research, management, and related establishments, employing 153 people; 45 automotive repair, services and parking establishments, employing 144 people; 21 amusement and recreation services establishments, employing 141 people; 45 personal service establishments, employing 114 people; 27 legal services establishments, employing 91 people; and 35 miscellaneous repair service establishments, employing 162 people.

LABOR FORCE

DEMOGRAPHICS NOW REPORTED a labor force of 329,303 people within 70 miles of downtown Pittsburg and 1,272,035 people within 100 miles. The labor force in the Pittsburg Micropolitan Area is growing at a healthy rate and increased to 19,285 in 2023 (up 1.0 percent from 2022), according to

in healthcare support occupations; 3.8 percent installation, maintenance and repair occupations; 7.7 percent in management occupations; 4.6 percent in material moving occupations; 10.5 percent in office and administrative support occupations; 8.8 percent in production occupations; 8.7 percent in sales and related occupations; 4.1 percent in transportation occupations; 10.5 percent in other occupations.

PROJECTIONS:

The local labor force has been growing at a healthy rate, with the average labor force projected to increase to 19,312 in the micropolitan area in 2024 (up 0.1 percent from 2023); to 1,522,324 statewide (up 0.3 percent); and to 167.7 million

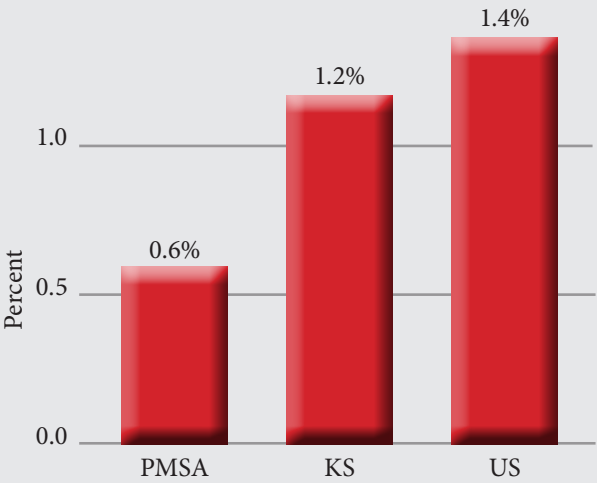
Occupational Mix Pittsburg Micropolitan Area

Building and grounds cleaning and maintenance occupations	3.1%
Business and financial operations occupations	6.0%
Construction and extraction occupations	4.4%
Education, legal, community service, arts, and media occupations	12.3%
Food preparation and serving related occupations	6.6%
Health diagnosing & treating practitioners, other technical occupations	4.2%
Healthcare support occupations	4.7%
Installation, maintenance, and repair occupations	3.8%
Management occupations	7.7%
Material moving occupations	4.6%
Office and administrative support occupations	10.5%
Production occupations	8.8%
Sales and related occupations	8.7%
Transportation occupations	4.1%
Other occupations	10.5%

Source: Bureau of the Census

the Bureau of Labor Statistics. Approximately 3.1 percent of the Pittsburg micropolitan area workforce is in Building and grounds cleaning and maintenance occupations; 6.0 percent in business and financial operations occupations; 4.4 percent in construction and extraction occupations; 12.3 percent in education, legal, community service, arts, and media occupations; 6.6 percent in food preparation and serving related occupations; 4.2 percent in health diagnosing and treating practitioners and other technical occupations; 4.7 percent

Labor Force Growth Projections 2023-2027



Source: BLS and *Demographics Now*

nationwide (up 0.3 percent). In 2027, the labor force is projected to increase to 19,394 in the Pittsburg micropolitan area (up 0.6 percent from 2023), to 1,535,925 statewide (up 1.2 percent), and to 169.4 million nationwide (up 1.4 percent).

Labor Force

	Pittsburg Micro	Change	Kansas	Change	US*	Change
2016	19,001	0.1%	1,491,961	-0.1%	159,187	1.3%
2017	19,203	1.1%	1,488,346	-0.2%	160,320	0.7%
2018	18,933	-1.4%	1,493,360	0.3%	162,075	1.1%
2019	19,008	0.4%	1,504,552	0.7%	163,539	0.9%
2020	19,047	0.2%	1,503,002	-0.1%	160,742	-1.7%
2021	18,929	-0.6%	1,500,677	-0.2%	161,204	0.3%
2022	19,089	0.8%	1,504,931	0.3%	164,287	1.9%
2023	19,285	1.0%	1,517,790	0.9%	167,116	1.7%

Source: Bureau of Labor Statistics
*in thousands

Labor Force Projections

	Pittsburg Micro	Change	Kansas	Change	US*	Change
2024	19,312	0.1%	1,522,324	0.3%	167,696	0.3%
2027	19,394	0.6%	1,535,925	1.2%	169,437	1.4%

Source: *Demographics Now*, BERC
*in thousands

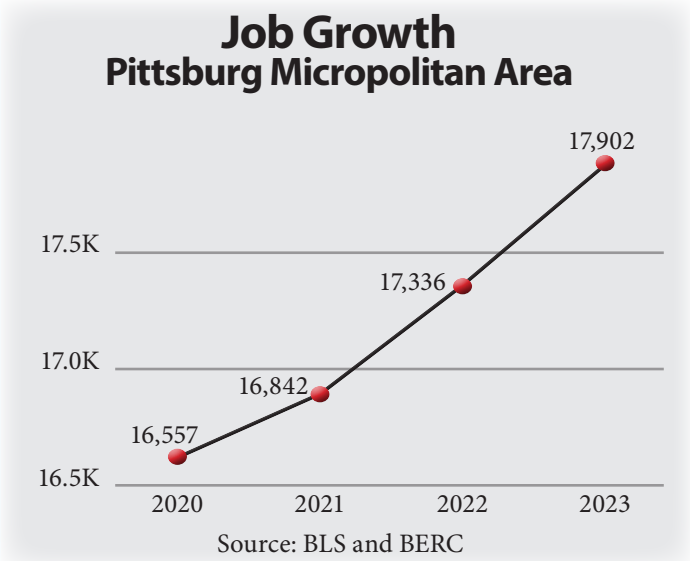
JOB GROWTH

THE BUREAU OF LABOR STATISTICS estimates the number of jobs by surveying firms for their number of employees, full and part time, local and commuters. According to the BLS, the local economy saw unusually strong job growth in 2023, with estimates showing the number of jobs increased

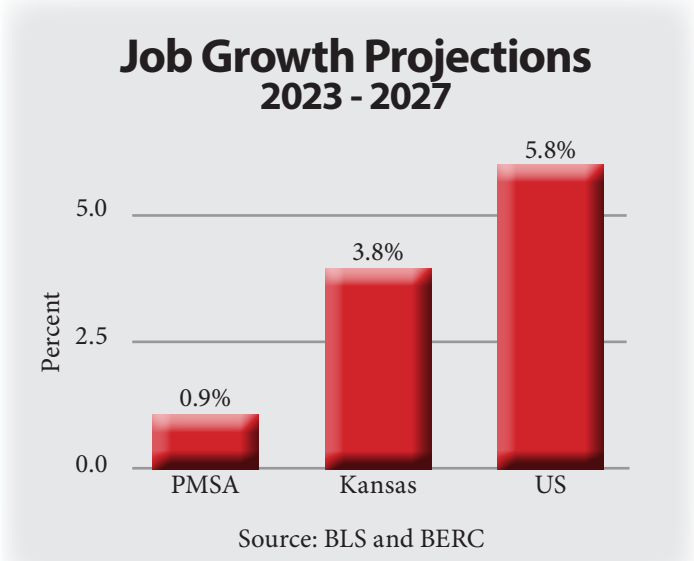
with 20-49 employees made up 17.3 percent, businesses with 50-249 employees made up 42.2 percent, businesses with 250- 499 employees made up 8.7 percent, and businesses with 500 or more employees made up 16.1 percent.

PROJECTIONS:

The 1,008 business establishments in the Pittsburg metropolitan area that pay unemployment insurance taxes are doing well, and the data suggests that the local economy is on a good foundation. The economy has been growing at a healthy rate since 2015; however, it is expected to begin to



to 17,902 in the Pittsburg Micropolitan Area. This is up 3.3 percent, well above the 2.0 percent growth statewide, and 2.3 percent nationwide. The economy of the Pittsburg micropolitan area is substantially a small business economy, with 85.0 percent of all businesses in the micropolitan area employing fewer than 20 employees, making up 24.9 percent of local employment, and 94.6 percent of all businesses having fewer than 50 employees, accounting for 42.3 percent of all local employment. Several local employers announced an expansion in 2023, including Miller’s Professional Imaging and CDL Electric. Nationwide, businesses with 1-19 employees made up 15.7 percent of all new hires in 2023, businesses



slow in the near future. In 2024, the number of jobs is projected to increase to 17,947 in the Pittsburg micropolitan area (up 0.3 percent), to 1.4 million statewide (up 1.2 percent), and to 156.1 million nationwide (up 1.7 percent). During the 2023-2027 period, the number of jobs is expected to increase to 18,057 in the Pittsburg micropolitan area (up 0.9 percent), to 1.5 million statewide (up 3.8 percent), and to 162.3milli on nationwide (up 5.8 percent).

Job Growth						
	Pittsburg Micro	Change	Kansas	Change	US	Change
2016	16,969	0.8%	1,370,665	02.0%	141,870,066	1.7%
2017	17,233	16.0%	1,371,633	0.1%	143,859,855	1.4%
2018	17,051	-1.1%	1,383,119	0.8%	146,131,754	1.6%
2019	17,113	04.0%	1,393,184	07.0%	148,105,092	1.4%
2020	16,557	-32.0%	1,328,640	-46.0%	139,103,773	-6.1%
2021	16,842	17.0%	1,353,532	19.0%	143,780,068	3.3%
2022	17,336	2.9%	1,390,817	28.0%	150,025,655	4.3%
2023	17,902	3.3%	1,419,013	2.0%	153,498,008	2.3%
Source: BLS and BERC						
Job Growth Projections						
	Pittsburg Micro	Change	Kansas	Change	US	Change
2024	17,947	0.3%	1,436,326	1.2%	156,096,868	1.7%
2027	18,057	0.9%	1,473,371	3.8%	162,341,082	5.8%
Source: BLS, Woods & Poole and BERC						

JOB GROWTH BY INDUSTRY

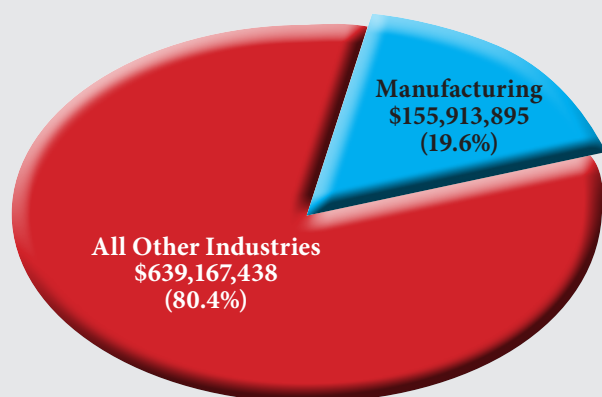
EDUCATION AND HEALTH SERVICES added the most jobs among the private (wealth-creating) industries in the Pittsburgh micropolitan area in 2023, with 2,554 jobs (up 139 jobs from 2022), followed by trade, transportation, and

industry has recovered. Manufacturing is now the most important private industry in the micropolitan area, having the largest payroll of all local private industries and manufacturing contributes more to the gross domestic product in the Pittsburgh micropolitan area than any other industry.

PROJECTIONS:

The Pittsburgh micropolitan area has a comparatively high concentration in manufacturing, about 88 percent higher than the national average. In the next four years; professional and business services are expected to have the highest job

**Payroll
Pittsburg Micropolitan Area 2023**



Source: BLS and BERC

utilities, with 3,042 jobs (up 104 jobs); leisure and hospitality, with 2,029 jobs (up 81 jobs); manufacturing, with 2,912 jobs (up 78 jobs); construction, with 844 jobs (up 71 jobs); information, with 305 jobs (up 43 jobs); natural resources and mining, with 133 jobs (up 25 jobs); other services (dry cleaning, etc.), with 248 jobs (up 18 jobs); financial activities, with 456 jobs (up 5 jobs); and professional and business services, with 1,176 jobs (down 22 jobs). Finally, government all levels posted 4,203 jobs (up 24 jobs).

The manufacturing industry, the largest of the goods-producing industries nationwide, experienced a decline in the first decade of the 21st century and again during the COVID pandemic. But unlike the national industry, the local

**Payroll
Growth Projections 2023 - 2027**

Professional and Business Services	4.9%
Financial Activities	4.4%
Leisure and Hospitality	3.8%
Natural Resources and Mining	2.7%
Trade, Transportation, and Utilities	2.5%
Education and Health Services	1.7%
Information	0.9%
Government	0.0%
Other Services	0.0%
Farm and Forestry	-0.4%
Manufacturing	-2.8%
Construction	-11.7%

Source: BLS, Woods & Poole and BERC

growth of 4.9 percent, followed by financial activities up 4.4 percent; leisure and hospitality, up 3.8 percent; natural resources and mining, up 2.7 percent; trade, transportation, and utilities, up 2.5 percent; education and health services, up 1.7 percent; information services up 0.9 percent; government all levels and other services, no change. All other industries are projected to lose jobs.

Pittsburg Micropolitan Area 2023

Industry	Number of Establishments	Number of Jobs 2021	Number of Jobs 2023	Job Growth	Percentage Growth	Payroll 2023	Average Annual Wages 2022	Average Annual Wages 2023
Natural resources & mining	25	108	133	25	23.4%	\$6,272,416	\$44,523	\$47,063
Construction	88	773	844	71	9.2%	\$45,811,827	\$51,691	\$54,294
Manufacturing	47	2,834	2,912	78	2.7%	\$155,913,895	\$51,543	\$53,545
Trade, transp., & utilities	220	2,938	3,042	104	3.5%	\$131,690,795	\$41,988	\$43,289
Information	19	262	305	43	16.6%	\$19,056,518	\$57,481	\$62,383
Financial activities	96	451	456	5	1.1%	\$23,530,526	\$46,423	\$51,596
Professional & business serv.	152	1,198	1,176	-22	-1.8%	\$63,572,561	\$49,135	\$54,058
Education & health services	124	2,415	2,554	139	5.7%	\$128,541,982	\$48,879	\$50,339
Leisure & hospitality	99	1,948	2,029	81	4.2%	\$38,176,168	\$17,767	\$18,816
Other services	67	230	248	18	7.9%	\$8,032,751	\$30,709	\$32,364
Total Government	72	4,179	4,203	24	0.6%	\$174,481,894	\$40,154	\$41,511
Total Covered	1,008	17,336	17,902	566	3.3%	\$795,081,333	\$42,487	\$44,413
Goods-producing	160	3,714	3,890	176	4.7%	\$208,045,710	\$51,370	\$53,482
Service-producing	777	9,442	9,811	369	3.9%	\$412,769,815	\$40,027	\$42,072

Source: BLS, BERC

GROSS DOMESTIC PRODUCT

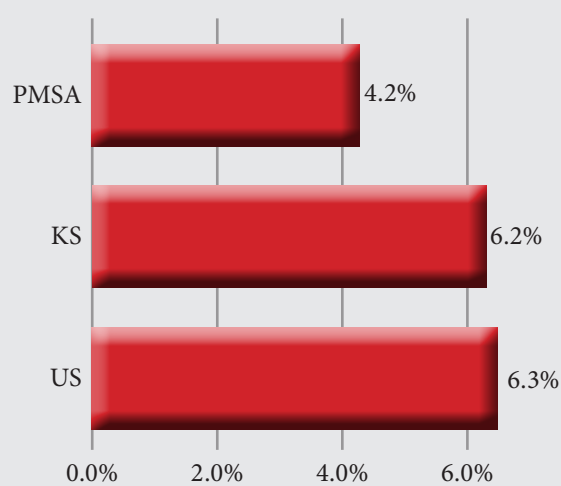
FIRST ESTIMATES FROM The Bureau of Economic Analysis (BEA) shows that in 2023, the gross domestic product (GDP) nationwide increased 6.3 percent (current dollars), and Woods & Poole estimates a 6.2 percent increase statewide (not available yet from BEA) and a 4.2 percent increase in the Pittsburgh

budget has 18 categories of outlays and 87.1 percent of all outlays are spent on only six programs: Social Security (22.1 percent), Health (14.5 percent), Medicare (13.8 percent), National defense (13.4 percent), Income Security (12.6 percent), and paying net interest on the debt (10.7 percent).

PROJECTIONS:

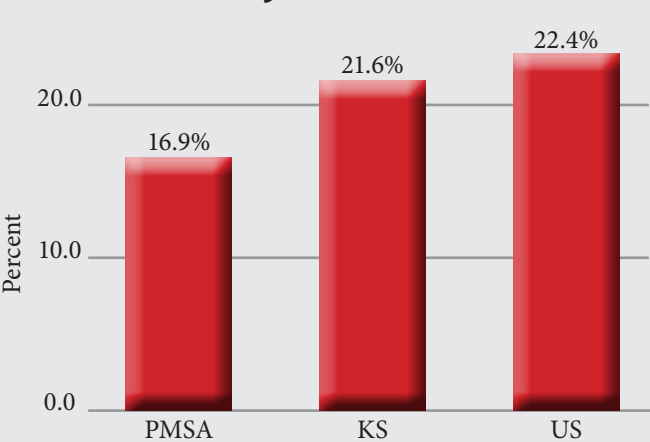
Many institutions that project the US GDP are currently revising their models because projections for 2023 about imminent recession have been wrong, so all projections may change. The world economy is beginning to slow down, affecting the trade deficit, which is 2.8 percent of the na-

Gross Domestic Product Growth 2023



Source: BEA and Woods & Poole

Gross Domestic Product Growth Projections 2023 - 2027



Source: Woods & Poole

micropolitan area. The economic stimuli following COVID-19 are coming to an end, and the federal government posted a \$1.7 trillion deficit during the 2023 fiscal year.

This might affect future growth. The problem is that the budget has a structural deficit in which 71.9 percent of all spending is earmarked, and receipts are always less than outlays. The budget relies on nine different taxes, but 93.6 percent of all receipts come from only three different taxes: Individual Income Tax (49.0 percent), Social Security Tax (35.9 percent), and Corporation Income Tax (9.5 percent). Furthermore, the

tional economy. In 2024 Woods and Poole expect the GDP to increase 3.6 percent in the Pittsburgh micropolitan area, 5.9 percent statewide, and 5.2 percent nationwide. During the 2023-2027 period, the GDP is projected to increase 16.9 percent in the Pittsburgh micropolitan area, 21.6 percent statewide, and 22.4 percent nationwide.

Gross Domestic Product

Pittsburg Micro*		Change	Kansas*		Change	US*		Change
2016	\$1,450	2.8%	\$160,451	3.5%		\$18,586,242	2.7%	
2017	\$1,539	6.1%	\$165,183	2.9%		\$19,368,509	4.2%	
2018	\$1,642	6.7%	\$172,343	4.3%		\$20,408,659	5.4%	
2019	\$1,701	3.6%	\$176,564	2.4%		\$21,250,984	4.1%	
2020	\$1,734	1.9%	\$177,581	0.6%		\$20,925,236	-1.5%	
2021	\$1,863	7.5%	\$191,381	7.8%		\$23,178,655	10.8%	
2022	\$1,984	6.4%	\$211,675	10.6%		\$25,461,715	9.8%	
2023	\$2,067	4.2%	\$224,808	6.2%		\$27,065,803	6.3%	

Source: Woods & Poole
*in millions

Gross Domestic Product Projections

Pittsburg Micro*		Change	Kansas*		Change	US*		Change
2024	\$2,141	3.6%	\$237,273	5.9%		\$28,475,653	5.2%	
2027	\$2,415	16.9%	\$273,296	21.6%		\$33,135,036	22.4%	

Source: Woods & Poole
*in millions

RETAIL SALES

ACCORDING TO WOODS & POOLE, local retail sales were relatively healthy in the Pittsburg micropolitan area in 2023. Preliminary estimates show that retail sales in the Pittsburg micropolitan area increased to \$678.1 million, up



2.8 percent from 2022.

Food and beverages had the largest sales, with \$123.3 million in total sales, up \$2.1 million (up 1.8 percent), followed by motor vehicles, with \$122.8 million, up \$5.0 million (up 4.3 percent); general merchandise, with \$120.8 million, up \$6.5 million (up 5.7 percent); restaurants, with \$85.1 million, up \$3.2 million (up 3.9 percent); gas stations, with \$75.5 million, down \$2.3 million (down 2.9 percent); building material, garden equipment, and supplies dealers, with \$66.7 million, up \$1.3 million (up 2.0 percent); health and personal care, with \$28.2 million, up \$1.7 million (up 6.4 percent); sporting goods, hobby, and bookstores, with \$14.7 million, down \$0.3 million (down 1.8 percent); clothing and

accessory, with \$11.2 million, up \$0.5 million (up 4.9 percent); furniture and home furnishing, with \$8.3 million, up \$0.7 million (up 9.7 percent); and electronics and appliances, with \$3.6 million, up \$0.3 million (up 7.4 percent). Miscellaneous stores posted \$6.3 million in sales, down \$0.1 million (down 1.3 percent), and non-store retailers had sales of \$11.4 million, down \$0.4 million (down 3.7 percent).

PROJECTIONS:

The future of retail sales is uncertain, because inflation has eroded purchasing power for all households, with grocery prices and housing/rent prices increasing the most. Lower income households are most affected because they spend a



higher proportion of their income on groceries and housing. Overall retail sales are projected to increase to \$692.8 million in the Pittsburg micropolitan area in 2024 (up 2.2 percent from 2023), to \$64.5 billion statewide (up 2.5 percent), and \$8.4 trillion nationwide (up 2.8 percent). By 2027, total retail sales are expected to be \$764.0 million in the Pittsburg Micropolitan Area (up 10.3 percent), \$71.9 billion statewide (up 11.4 percent), and \$9.2 trillion nationwide (up 12.3 percent).

Total Retail Sales						
	Pittsburg Micro	Change	Kansas	Change	US	Change
2016	\$477.2	0.4%	\$43,548	0.2%	\$5,398,342	3.0%
2017	\$486.4	1.9%	\$44,198	1.5%	\$5,627,750	4.2%
2018	\$503.4	3.5%	\$45,902	3.9%	\$5,872,332	4.3%
2019	\$514.0	2.1%	\$47,093	2.6%	\$6,052,662	3.1%
2020	\$515.6	0.3%	\$47,313	0.5%	\$6,100,145	0.8%
2021	\$605.8	17.5%	\$55,875	18.1%	\$7,218,790	18.3%
2022	\$659.8	8.9%	\$61,058	9.3%	\$7,909,004	9.6%
2023	\$678.1	2.8%	\$62,962	3.1%	\$8,162,093	3.2%
Source: Woods & Poole in millions						
Total Retail Sales Projections						
	Pittsburg Micro	Change	Kansas	Change	US	Change
2024	\$692.8	2.2%	\$64,544	2.5%	\$8,389,150	2.8%
2027	\$764.0	10.3%	\$71,901	11.4%	\$9,164,843	12.3%
Source: Woods & Poole in millions						

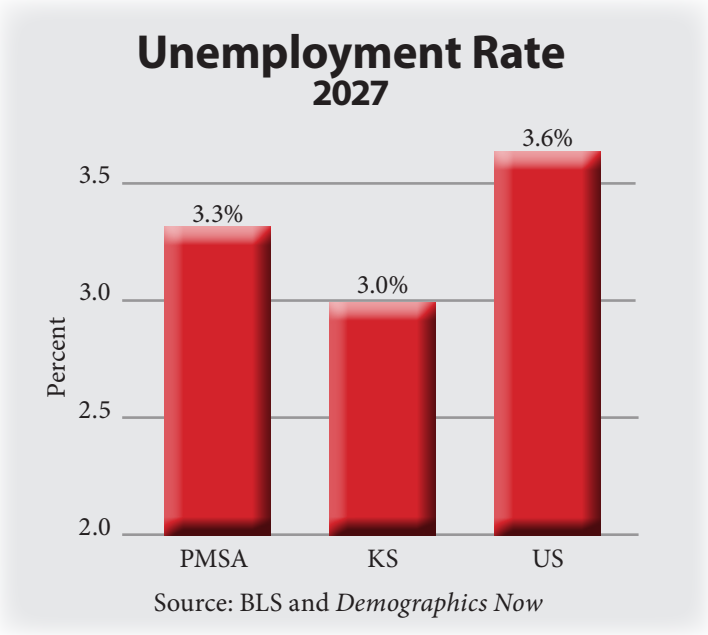
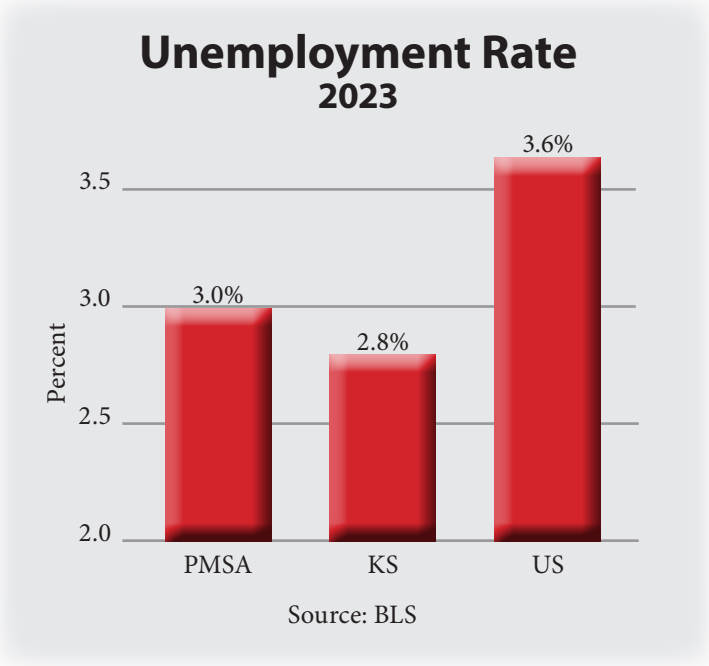
UNEMPLOYMENT

THERE ARE PLENTY of open jobs locally. The Kansas Labor Market Information Center reports that there were 667 unfilled local job openings advertised online at the end of 2023, including 41 jobs at Pittsburg State University; 38 jobs at Kansas Crossing Casino; 31 jobs at Ascension; and 29 jobs

of the skilled labor force nationwide. The micropolitan work force is furthermore relatively young with approximately 49.3 percent of the adult population is between 20-44 years old, compared to 44.9 percent statewide and 44.2 percent nationwide.

PROJECTIONS:

The unemployment rate for people with a bachelor's degree or higher was 1.9 percent in 2023 nationwide, 2.9 percent for people with an associate degree or some college, 4.2 percent for high school graduates with no college, and 6.5 percent for people without a high school diploma. There is a lack of



at City of Pittsburg. The Bureau of Labor Statistics (BLS) reports that the unemployment rate in 2023 was 3.0 percent in the Pittsburg micropolitan area, 2.8 percent statewide, and 3.6 percent nationwide. The Pittsburg micropolitan area labor force is 55.2 percent white collar and 44.8 percent blue collar. This is compared to 43.4 percent blue collar in the City of Pittsburg, 39.6 percent statewide and 39.2 percent nationwide. The micropolitan work force is also relatively skilled with approximately 34.1 percent having some college or an associate degree, which compares well to 28.6 percent

unemployed persons nationwide and BLS shows that there were 0.63 unemployed persons per job opening in 2023. The unemployment rate is not expected to increase much and is projected to be 3.3 percent in the Pittsburg micropolitan area in 2027, 3.0 percent statewide, and 3.6 percent nationwide.

Unemployment			
	Pittsburg Micro	Kansas	US
2016	4.8	4.0	4.9
2017	4.2	3.6	4.4
2018	3.9	3.3	3.9
2019	3.8	3.1	3.7
2020	5.4	5.7	8.1
2021	3.2	3.2	5.4
2022	2.9	2.7	3.7
2023	3.0	2.8	3.6

Source: Bureau of Labor Statistics

Unemployment Projections			
	Pittsburg Micro	Kansas	US
2024	3.1	2.9	3.6
2027	3.3	3.0	3.6

Source: *Demographics Now*, BEREC

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ON THE COVER: Crowds gather during a festival in downtown Pittsburg.
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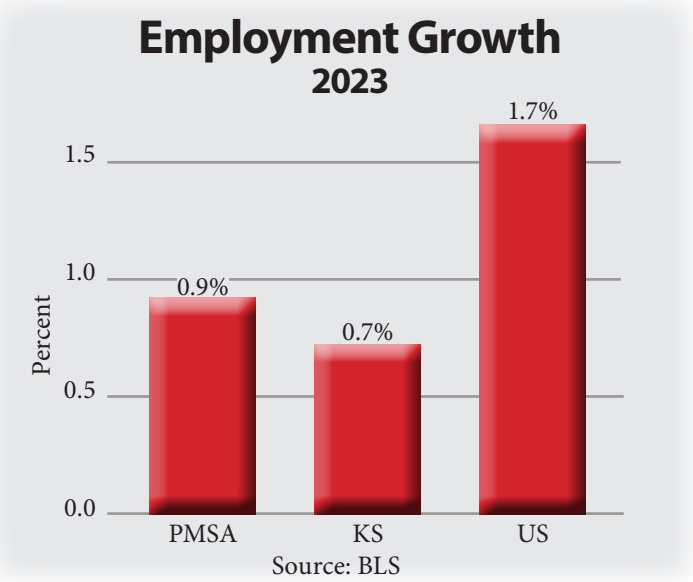
TOTAL EMPLOYMENT

THE FASTEST GROWING SECTORS of employment in the near future according to the BLS will be wind turbine service technicians, with an anticipated average annual job growth of 4.5 percent and an average annual wage of \$57,320, followed by nurse practitioners with an annual

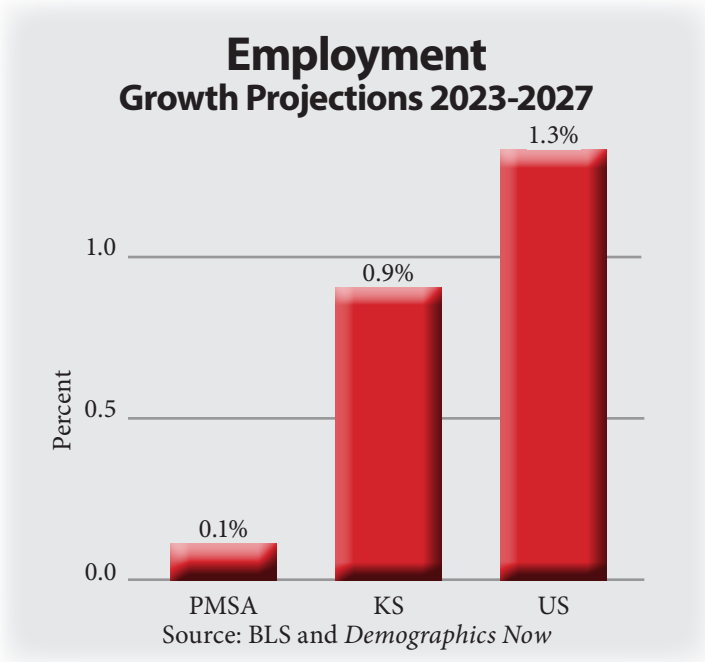
home-based businesses, farm employment, and domestic employment. The survey asks people if they are employed, unemployed, or not in the labor force. Employment (in the micropolitan area or elsewhere) among residents of the Pittsburg micropolitan area increased 0.9 percent in 2023, 0.7 percent statewide, and 1.7 percent nationwide.

PROJECTIONS:

Most of the major private employers in the Pittsburg micropolitan area sell their products outside the region and are therefore fairly dependent on the national economy. There



job growth of 4.5 percent and an average annual wage of \$121,610; data scientists, with an annual job growth of 3.5 percent and an average wage of \$103,500; statisticians, with an annual job growth of 3.2 percent and an average wage of \$98,920; and information security analysts, with an annual job growth of 3.2 percent and an average wage of \$112,000. The local population is high-quality and hard-working. One of the area’s major employers’ 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!” Total employment is estimated by the Bureau of Labor Statistics from a monthly household survey and includes the self-employed, those working in



are signs the national economy might be headed into a recession in 2024 (although still debated) and total employment in the 2023-2027 period is projected to increase only with employment projected to increase 0.1 percent in the micropolitan area, 0.9 percent statewide, and 1.3 percent nationwide.

Employment						
	Pittsburg Micro	Change	Kansas	Change	US*	Change
2016	18,087	0.4%	1,431,920	0.0%	151,436	1.7%
2017	18,402	1.7%	1,434,516	0.2%	153,337	1.3%
2018	18,177	-1.2%	1,443,204	0.6%	155,761	1.6%
2019	18,248	0.4%	1,455,263	0.8%	157,538	1.1%
2020	18,002	-1.3%	1,415,445	-2.7%	147,795	-6.2%
2021	18,313	1.7%	1,451,204	2.5%	152,581	3.2%
2022	18,533	1.2%	1,464,834	0.9%	158,291	3.7%
2023	18,703	0.9%	1,474,848	0.7%	161,037	1.7%
Source: Bureau of Labor Statistics						
*in thousands						
Employment Projections						
	Pittsburg Micro	Change	Kansas	Change	US*	Change
2024	18,707	0.02%	1,478,132	0.2%	161,578.42	0.3%
2027	18,718	0.1%	1,487,984	0.9%	163,203.91	1.3%
Source: Source: <i>Demographics Now</i> , BERC						
*in thousands						

Pittsburg Micropolitan Area Snapshot 2023

	Pittsburg Micropolitan Area	70 Miles Radius Pittsburg, Kansas	100 Miles Radius Pittsburg, Kansas
Labor Force	20,218	329,303	1,272,035
Total Population	37,832	648,438	2,308,081
Population Density (Pop/Sq. Mi.)	63.6	42.1	73.4
Total Households	15,769	259,342	908,546
POPULATION BY GENDER			
Male population	18,958	322,872	1,147,974
Female population	18,874	325,565	1,160,108
POPULATION PERCENT BY RACE AND ETHNICITY			
White	83.5%	81.9%	78.6%
Black	2.3%	1.5%	2.2%
American Indian or Alaska Native	1.0%	3.7%	3.3%
Asian/Native Hawaiian/Other Pacific Islander	1.7%	1.3%	2.7%
Some Other Race	3.3%	3.0%	4.0%
Two or More Races	8.2%	8.6%	9.3%
Hispanic Ethnicity	7.1%	6.4%	8.6%
Not of Hispanic Ethnicity	92.9%	93.6%	91.4%
HOUSEHOLDS BY INCOME			
Average Household Income	\$63,594	\$67,742	\$83,422
Median Household Income	\$46,642	\$51,285	\$60,267
Per Capita Income	\$27,052	\$27,347	\$33,076
EMPLOYMENT			
Total Population 16+	30,510	514,140	1,827,262
% Blue Collar	44.8%	48.7%	42.1%
% White Collar	55.2%	51.3%	57.9%
EDUCATIONAL ATTAINMENT			
Total population Age 25+	22,839	439,678	1,541,150
% Grade K - 8	2.0%	3.0%	2.8%
% Grade 9 - 11	5.3%	8.1%	6.7%
% High School Graduate	28.7%	35.5%	32.1%
% Some College, No Degree	25.2%	23.8%	22.7%
% Associate Degree	8.9%	8.8%	7.8%
% Bachelor's Degree	18.0%	13.0%	17.4%
% Graduate Degree	11.0%	6.8%	9.4%
% No Schooling Completed	0.9%	1.1%	1.0%

Source: *Demographics Now*

Annual Mean Wages For Pittsburg Micropolitan Area 2023

Management Occupations	\$97,172	Public Relations Specialists	\$49,117
Chief Executives	\$164,431	Healthcare Practitioners and Technical Occupations	\$76,230
General and Operations Managers	\$88,430	Pharmacists	\$134,464
Marketing Managers	\$105,990	Healthcare Support Occupations	\$30,122
Sales Managers	\$123,564	Medical Assistants	\$33,068
Financial Managers	\$127,389	Firefighters	\$32,931
Industrial Production Managers	\$127,475	Police and Sheriff's Patrol Officers	\$42,894
Market Research Analysts and Marketing Specialists	\$55,397	Food Preparation and Serving Related Occupations	\$26,079
Accountants and Auditors	\$65,374	Cooks, Institution and Cafeteria	\$28,388
Loan Officers	\$81,312	Waiters and Waitresses	\$29,950
Computer User Support Specialists	\$45,087	Cashiers	\$23,837
Computer Programmers	\$76,330	Retail Salespersons	\$30,684
Software Developers	\$86,034	Office and Administrative Support Occupations	\$37,489
Architecture and Engineering Occupations	\$68,876	Customer Service Representatives	\$34,789
Electrical Engineers	\$83,295	Receptionists and Information Clerks	\$28,627
Engineers, All Other	\$66,443	Postal Service Mail Carriers	\$54,667
Educational, Guidance, and Career Counselors and Advisors	\$50,053	Secretaries, Admin. Assist., except Legal, Medical, and Executive	\$34,208
Child, Family, and School Social Workers	\$32,160	Industrial Machinery Mechanics	\$52,048
Educational Instruction and Library Occupations	\$47,632	Woodworking Machine Setters, Operators, Tenders, Except Sawing	\$36,239
Graphic Designers	\$45,471	Transportation and Material Moving Occupations	\$35,486
Coaches and Scouts	\$36,969	Laborers and Freight, Stock, and Material Movers, Hand	\$32,508

Source: Kansas Labor Market Information Center

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