

**CEDAR VALLEY ECONOMIC**

# INDICATORS



1<sup>st</sup> Quarter 2016

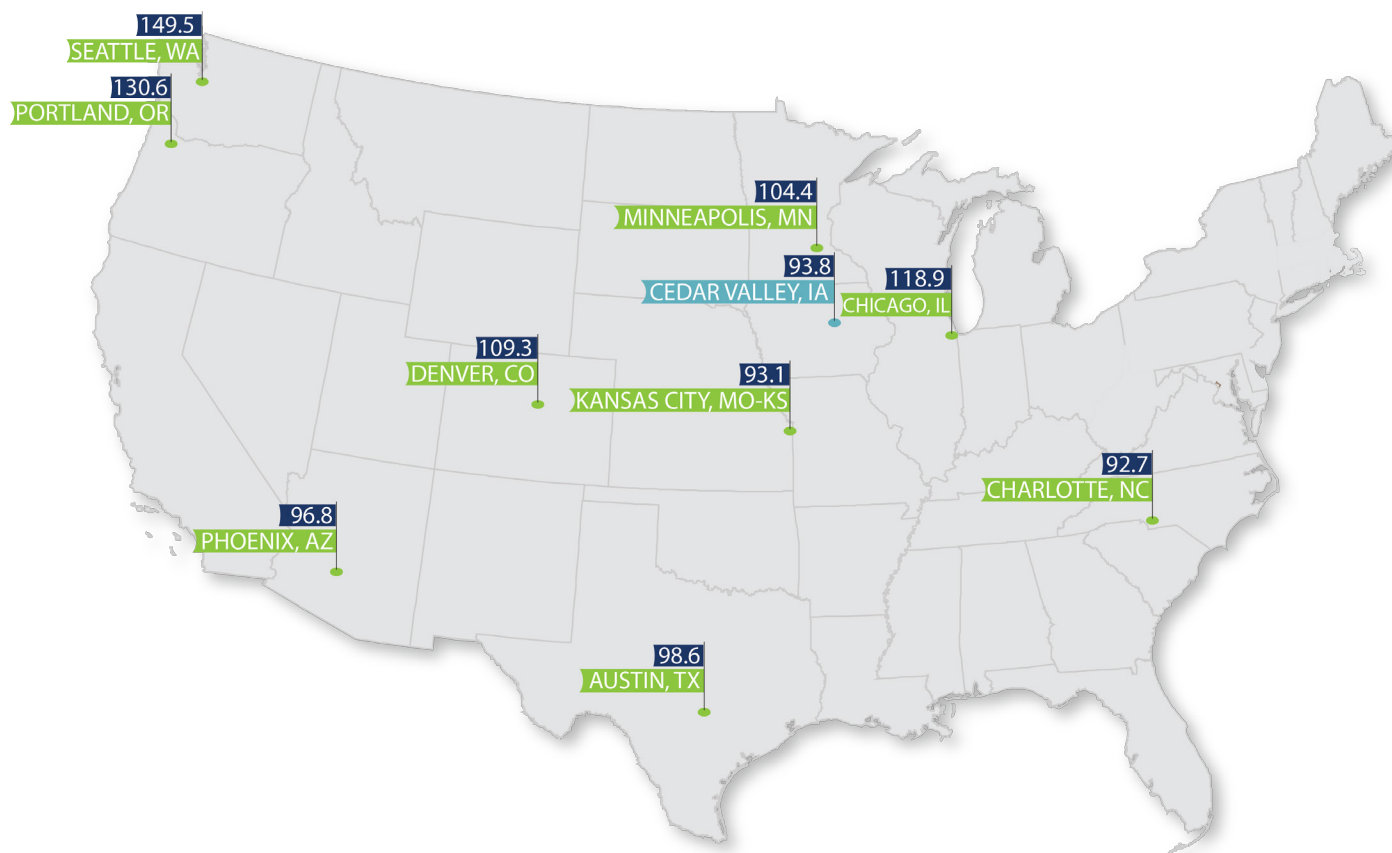


The *Cedar Valley Economic Indicators* is a compilation of statistical information on the Waterloo-Cedar Falls, Iowa MSA and the Cedar Valley economic area which consists of Black Hawk, Bremer, Buchanan, Butler, Chickasaw, Fayette, Grundy and Tama counties. Additional demographic information is available at: [www.cedarvalleyalliance.com](http://www.cedarvalleyalliance.com).



## Cost of Living Comparison

The Council for Community and Economic Research measures the cost of living differences among urban areas on a quarterly basis. Weights are assigned to each group of products and services that determine the total composite index for each metro area. The national average for the composite index, as well as the products or services listed, is 100.



Cost of Living Breakdown	13% GROCERY	28% HOUSING	10% UTILITIES	11% TRANSPORTATION	4% HEALTH CARE	33% MISC GOODS & SERVICES
<b>Waterloo-Cedar Falls, IA</b>	<b>85.0</b>	<b>89.5</b>	<b>106.0</b>	<b>95.7</b>	<b>99.3</b>	<b>95.8</b>
Ames, IA	93.6	98.6	82.7	101.6	96.3	92.4
Chicago, IL	111.5	148.2	101.6	114.2	100.8	106.4
Dallas, TX	114.6	78.4	98.8	100.4	105.5	105.8
Davenport, IA	110.6	92.7	93.7	93.6	93.6	101.3
Denver, CO	106.4	130.7	91.7	99.6	106.5	101.5
Fort Wayne, IN	86.2	67.8	87.4	103.2	91.6	96.2
Kansas City, MO-KS	95.1	83.7	86.4	91.0	94.1	98.2
Minneapolis, MN	104.8	106.1	97.1	94.9	105.4	108.1
Phoenix, AZ	94.1	98.2	95.3	102.6	96.0	95.2
Seattle, WA	128.3	181.4	121.0	162.7	126.7	138.0

Source: Council for Community and Economic Research, Cost of Living Index, First Quarter 2016.

## Consumer Price Index

The Consumer Price Index (CPI) is a measure of the average change in prices of goods and services over time. The CPI for Urban Wage Earners and Clerical Workers (CPI-W) covers wage earners and clerical workers. The CPI for all Urban Consumers (CPI-U) also includes professional, managerial, and technical workers; self-employed; short-term workers; unemployed; and retirees.

All Urban	1 <sup>ST</sup> QUARTER 2015	1 <sup>ST</sup> QUARTER 2016	% CHANGE FROM '15-'16	
	CPI-U	234.849	237.386	1.08%
CPI-W	229.590	231.414	0.79%	
Midwest Urban	CPI-U	222.465	223.706	0.56%
	CPI-W	217.197	217.723	0.24%

Source: US Department of Labor, Bureau of Labor Statistics

## Labor Force Comparison

	LABOR FORCE	EMPLOYED	UNEMPLOYED	UNEMPLOYMENT RATE
<b>Waterloo-Cedar Falls, IA</b>	<b>91,203</b>	<b>86,608</b>	<b>4,595</b>	<b>5.0%</b>
Austin, TX	1,090,749	1,056,738	34,011	3.1%
Boston, MA	1,549,227	1,489,841	59,386	3.8%
Charlotte, NC	1,255,177	1,189,517	65,660	5.2%
Chicago, IL	3,819,870	3,567,238	252,632	6.6%
Dallas, TX	3,638,348	3,501,521	136,828	3.8%
Davenport-Moline-Rock Is, IA-IL	191,532	178,518	13,013	6.8%
Denver, CO	1,513,927	1,466,406	47,521	3.1%
Des Moines, IA	340,028	326,444	13,584	4.0%
Kansas City, MO-KS	1,128,146	1,078,343	49,803	4.4%
Madison, WI	383,184	368,765	14,420	3.8%
Minneapolis, MN	1,961,965	1,884,980	76,985	3.9%
Phoenix, AZ	2,214,815	2,113,589	101,226	4.6%
Portland, OR	1,259,615	1,200,001	59,614	4.7%
San Jose-Sunnyvale-Santa Clara, CA	1,057,726	1,016,881	40,845	3.9%
Seattle, WA	2,010,359	1,903,477	106,882	5.3%

Source: Bureau of Labor Statistics, Labor Force Data by Metro, First Quarter 2016



## Cedar Valley Region Labor Comparison

	1 <sup>ST</sup> QUARTER '15	1 <sup>ST</sup> QUARTER '16	% CHANGE FROM '15-'16
Labor Force	128,630	127,163	-1.2%
Employed	121,447	120,487	-0.8%
Unemployed	7,220	6,673	-8.2%
Unemployment Rate	5.6	5.2	-7.3%

Source: Iowa Workforce Development. The Cedar Valley region includes the following counties: Black Hawk, Bremer, Buchanan, Butler, Chickasaw, Fayette, Grundy and Tama.



## Earnings Report

COUNTIES	AVERAGE MONTHLY EARNINGS		AVERAGE NEW HIRE EARNINGS	
	1 <sup>st</sup> Quarter '14	1 <sup>st</sup> Quarter '15	1 <sup>st</sup> Quarter '14	1 <sup>st</sup> Quarter '15
Black Hawk County	\$3,812	\$3,712	\$1,823	\$1,795
Bremer County	\$3,379	\$3,465	\$1,896	\$1,787
Buchanan County	\$2,914	\$2,996	\$1,731	\$1,691
Butler County	\$2,693	\$2,932	\$1,682	\$1,603
Chickasaw County	\$2,964	\$3,000	\$1,893	\$1,816
Fayette County	\$2,542	\$2,571	\$1,422	\$1,517
Grundy County	\$3,086	\$3,105	\$2,005	\$1,565
Tama County	\$2,845	\$2,836	\$1,510	\$2,419

Source: Longitudinal Employer-Household Dynamics; State of Iowa County Reports

## Construction Activity

TYPE	1 <sup>ST</sup> QUARTER 2015		1 <sup>ST</sup> QUARTER 2016	
	# OF PERMITS	VALUATION	# OF PERMITS	VALUATION
Commercial/Industrial	5	\$6,387,404	9	\$25,794,163
Commercial Addition	30	\$2,860,331	28	\$1,637,890
Public	-	-	-	-
Single-Family	34	\$7,109,498	58	\$10,588,797
Multi-Family	3	\$2,057,177	2	\$1,801,800

Source: City of Waterloo & City of Cedar Falls building permit reports



# Annual Mean Wage & Employment Summary Report

OCCUPATIONS	EMPLOYMENT	ANNUAL MEAN WAGE	OCCUPATIONS	EMPLOYMENT	ANNUAL MEAN WAGE
Crop and Animal Production	3,635	\$33,906	Real Estate and Rental and Leasing	1,290	\$39,627
Mining, Quarrying, and Oil and Gas Production	108	\$52,011	Professional, Scientific, and Technical Services	3,243	\$58,617
Utilities	186	\$133,774	Management of Companies	1,025	\$75,796
Construction	5,850	\$48,747	Waste Management Services	4,942	\$32,870
Manufacturing	21,292	\$73,485	Educational Services	1,454	\$31,789
Wholesale Trade	4,433	\$63,095	Health Care and Social Assistance	15,763	\$44,904
Retail Trade	13,405	\$28,645	Arts, Entertainment, and Recreation	1,243	\$15,693
Transportation and Warehousing	4,433	\$49,994	Accommodation and Food Services	8,285	\$15,276
Information	1,144	\$51,099	Other Services (except Public Administration)	7,165	\$25,989
Finance and Insurance	5,518	\$63,844	Government	19,657	\$53,532

Source: Iowa Workforce Development. Due to changes in the data set, employment levels may not be comparable to previous quarters. The Cedar Valley region includes the following counties: Black Hawk, Bremer, Buchanan, Butler, Chickasaw, Fayette, Grundy and Tama.

## Job Creation & New Hiring

COUNTIES	JOB CREATION		NEW HIRES	
	1 <sup>st</sup> Quarter '14	1 <sup>st</sup> Quarter '15	1 <sup>st</sup> Quarter '14	1 <sup>st</sup> Quarter '15
Black Hawk County	2,286	2,084	7,409	7,440
Bremer County	283	289	760	765
Buchanan County	202	182	566	489
Butler County	130	121	279	277
Chickasaw County	157	117	376	331
Fayette County	334	213	723	604
Grundy County	109	95	267	247
Tama County	156	338	398	862

Source: Longitudinal Employer-Household Dynamics; State of Iowa County Reports

## Unemployment Rate

2016	NATIONAL	STATE	CEDAR VALLEY
January	4.9	4.9	5.0
February	4.5	4.5	4.3
March	5.3	5.3	5.2

Source: US Department of Labor, Bureau of Labor Statistics

## Employment by Industry

OCCUPATIONS	1 <sup>ST</sup> QUARTER '15	1 <sup>ST</sup> QUARTER '16	% CHANGE FROM '15-'16
Total Non-Farm	91,600	89,667	-2.1%
Manufacturing	17,300	15,933	-7.9%
Trade, Transportation & Utilities	17,167	17,433	1.6%
Financial Activities	5,100	4,733	-7.2%
Professional & Business Services	7,400	7,567	2.3%
Educational & Health Services	13,567	13,767	1.5%
Health Care & Social Assistance	11,833	12,033	1.7%
Leisure & Hospitality	7,700	7,600	-1.3%
Government	14,933	14,667	-1.8%
Federal Government	600	600	0.0%
State Government	4,967	4,733	-4.7%
Local Government	9,367	9,333	-0.4%
Local Government Education	5,467	5,533	1.2%

Source: Iowa Workforce Development, Iowa Labor Market Information, Waterloo-Cedar Falls MSA

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For more data:  
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