

2020 Business Survey



Kossuth/Palo Alto County
Economic Development

The 2020 Business Survey is a brief overview of information collected from area businesses surveyed in Kossuth and Palo Alto counties. The counties are comprised of many diverse business sectors. The statistics compiled and recorded into percentage form are the result of businesses responding to a short survey distributed by Kossuth/Palo Alto County EDC. It would be ideal if this document could represent every business in both counties, but that is not possible. In reviewing this material, remember the 180 responding businesses do not speak for all of the businesses in the county, but do speak for a majority of them.

Company by Industry that Completed the Survey

Construction... 3%

Education... 4%

Communication... 5%

Agriculture... 8%

Health Care... 8%

Manufacturing... 9%

Other... 10%

Finance, Insurance, Real Estate... 12%

Retail Trade/Services... 41%

Business Compared to Last Year

Growing
47%

Have a growing primary product.
84 companies in
11 communities

Only 11 companies
reported decline.
They employ 281
full time employees in 3
communities

Declining
6%

Same
47%

These companies
will seek to defend
their market share
while maximizing
profit

Products & Services

87

Companies anticipate new products or
services over the next 2 years

6%

of the companies
that anticipate
new
products/services
state their primary
product is
EMERGING

62%

of the companies
that anticipate
new
products/services
state their primary
product is
GROWING

29%

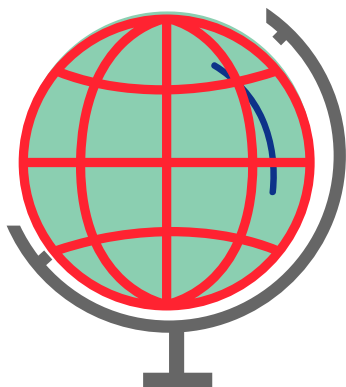
of the companies
that anticipate
new
products/services
state their primary
product is
MATURING

3%

of the companies
stated their
primary
product/service is
DECLINING



Market



94% Local

86% Regional

37% National

38% International

Market Share

Over half of the companies interviewed stated their company's primary market is in the State of Iowa

Future Business Factors

28%

Plan to Expand/Modernize, 46 Companies

0%

Considering Closing/Relocating, No Companies

57%

Own Sufficient Property, 93 Companies

15%

Will Add Employees, 25 Companies

Workforce

Another factor in rating Kossuth and Palo Alto counties is the perception of the area workforce. Every business within each of the communities in our counties possess a structural workforce (organization) which aids in success of operations. These individual organizations must be open to interaction with each distinct business industry in Kossuth and Palo Alto counties. Training in all sectors continues to be a need due to emerging and expanding industries. There may be numerous complex tiers making up each individual organization, competitiveness, etc. Whatever the structure may be, the organizations must work together providing services that are available along with having the highest quality in mind.

Age Groups Hired in the Past Year

Didn't Hire

23%

65+
2%

50-65
10%

30-49
27%

18-29
38%

20

Business are interested in hiring interns