

2021 Business Survey



Kossuth/Palo Alto County
Economic Development

The 2021 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 183 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



Business Compared to Last Year

Growing
45%

Have a growing primary product.
83 companies in 11 communities

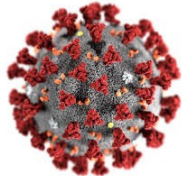
Only 16 companies reported decline.
They employ 589 full time employees in 3 communities

Declining
9%

Same
46%

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

COVID IMPACT:



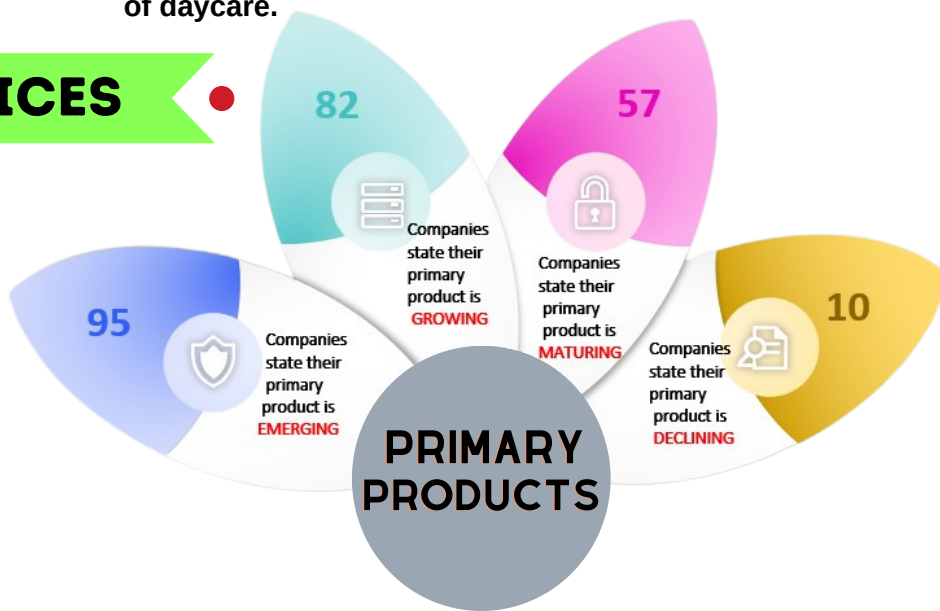
8% of businesses reported they had to lay off employees.

4% of businesses reported they lost employees from lack of daycare.

14% of businesses reported loss of employees due to health concerns.

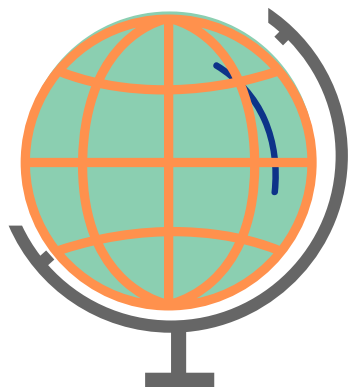
PRODUCTS & SERVICES

74
Companies anticipate new products or services over the next 2 years





Market



93% Local

85% Regional

70% National

45% 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, 51 Companies

0%

Considering Closing/Relocating, No Companies

56%

Own Sufficient Property, 98 Companies

16%

Will Add Employees, 26 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

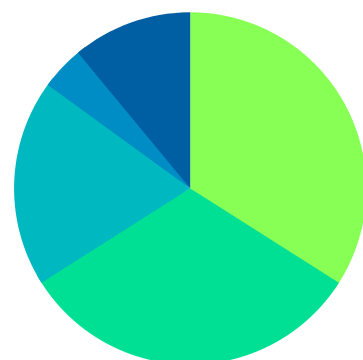
Didn't Hire

65+ 4%

50-65 19%

30-49 32%

18-29 34%



22

Business are interested in hiring interns