



INFOACTION *Action* DASHBOARD

What CEOs, business owners, and top managers have told us

JULY
AUG
SEPT
2023



BUSINESS SERVICES

WORKFORCE SOLUTIONS

Company Visits
July through September, 2023

43 TOTAL VISITS

70%

Area businesses reporting **Business Levels are Increasing**
23% Stable, 7% Decreasing

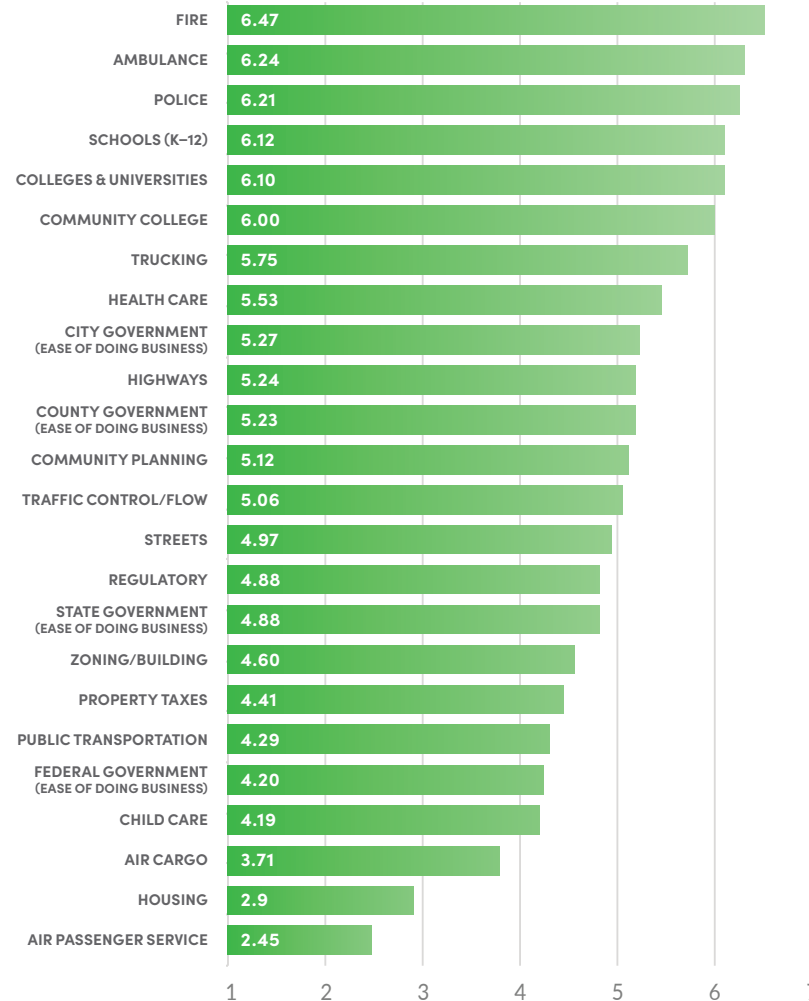
69%

Area businesses reporting **Market Share is Increasing**
31% Stable, 0% Decreasing

Area Businesses Ranked the Following as Top Priorities for the Community:

1. Increase housing options for workforce
2. Arts and entertainment venues
3. Recreation opportunities
4. Talent attraction initiatives
5. Other
6. Child care
7. Downtown Revitalization
8. Infrastructure and broadband
9. Workforce upskilling initiatives
10. Creation of more, local renewable energy

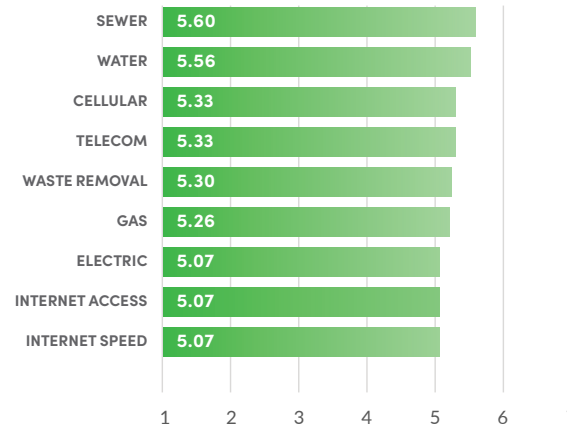
Public Services Index *Scales of 1 to 7: 1 is Low, 7 is High*



87% of Included Businesses report the community's **IT infrastructure** as adequate for their company needs

61% of Included Businesses reporting plans to expand in the next year

Utility Services Index



Top 3 Community Strengths

- Market Size / Location / Customer Loyalty
- Quality of Life / Amenities
- Employee Work Ethic / Loyalty

Top 3 Barriers to Growth

- Workforce / Labor Pool
- Population / Market Size / Capacity
- Housing Amount & Affordability

Top 3 Weaknesses

- Workforce / Labor Pool
- Population / Market Size / Capacity
- Air Service

Companies with Plans to Add Net New Jobs in the Next 12 Months

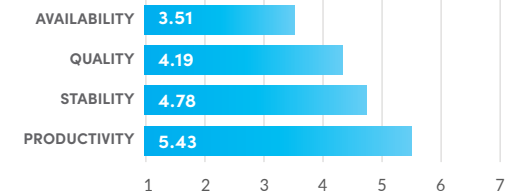
42% Reported Yes **58%** Reported No

65% of Included Businesses report having recruitment challenges

60%

Area businesses reporting **Number of Unfilled Positions is Stable**,
37% Increasing, 3% Decreasing

Workforce Index



Companies with a Remote or Hybrid Workforce

31% Reported Yes **69%** Reported No

81% reported the community is attractive for hiring workers from outside the region

TOP TAKEAWAYS

- **Workforce challenges continue.** While down from previous record highs, two-thirds of companies (65%) cited workforce recruitment challenges.
- Workforce is cited as both the **#1 barrier to growth for companies** and **#1 weakness of doing business in this market.**
- While improving from the same quarter last year, **scores are still low for labor Availability, Quality, and Stability on the Workforce Index**, scoring 3.51, 4.19, and 4.78 respectively (1 poor / 7 excellent).
- As companies face recruitment challenges and the inability to fill or replace existing jobs, **a solid 42 percent still hope to add net new jobs** in the coming year.
- **Thirty-seven percent of businesses noted that the number of unfilled positions is increasing.** 60 percent are stable and only 3 percent reported a decreasing level of unfilled jobs.
- **Child care was the most cited “personal barrier”** by businesses for current employees or those seeking employment. This was **followed by transportation, housing, criminal history, and substance abuse.**
- Almost **two-thirds of businesses** (64 percent) recently introduced **new programs or incentives to retain** existing workforce **and attract** new employees.
- **A majority of businesses (70%) noted increasing sales levels** compared to 67% during same quarter last year.
- Additionally, companies noted **stronger market share positions** (69% increasing versus 52% during the same quarter last year).
- Sixty-one percent of businesses have some **plans to expand and invest** in new space, machinery, equipment, technology, or modernization. This number is up from the same quarter last year with 49 percent noting growth plans.
- Thirty percent of companies cited **recent or upcoming management or ownership changes.**
- A majority of businesses (58%) noted plans to offer **new products, services, or enhanced capabilities** in the next two years.
- Twenty-nine percent of **companies are considering or have implemented automation** to address current labor shortages and become more competitive in the free market.
- Thirty-one percent of companies note that they currently have a **remote or hybrid workforce** (with varying degrees and specifics).
- To the previous points on remote or hybrid models and automation efforts, a **solid number of businesses (87%) note that the community’s IT infrastructure is adequate** for their needs.
- On the Community Services Index, **first responders and K-12/higher education continue to receive strong marks**, all scoring a 6.0 or above (Fire, Ambulance, and Police scored the highest at 6.45, 6.24, and 6.21 respectively).
- Businesses **continue to note community strengths** related to our location, make-up of our business eco-system, quality of life and amenities, and employee loyalty and work ethic.
- On the flip side, aside from the dominant challenges and barriers of workforce and population growth, **air service and housing availability recorded the two lowest scores** on the Community Services Index, 2.45 and 2.90 respectively, (1 poor and 7 excellent).
- **Air Service is listed in the Top 3 Weaknesses** of doing business in this market, only behind workforce challenges and population/market size. Companies continue to note that some **customer, vendor, and employee meetings have been moved to other locations** due to air service options and ease in other markets.
- **Housing has also moved into the Top 3 Barriers to Growth** cited by businesses. Additionally, housing has gained the top spot on the listing of community priorities for long-term viability (scoring just ahead of entertainment and arts venues).