



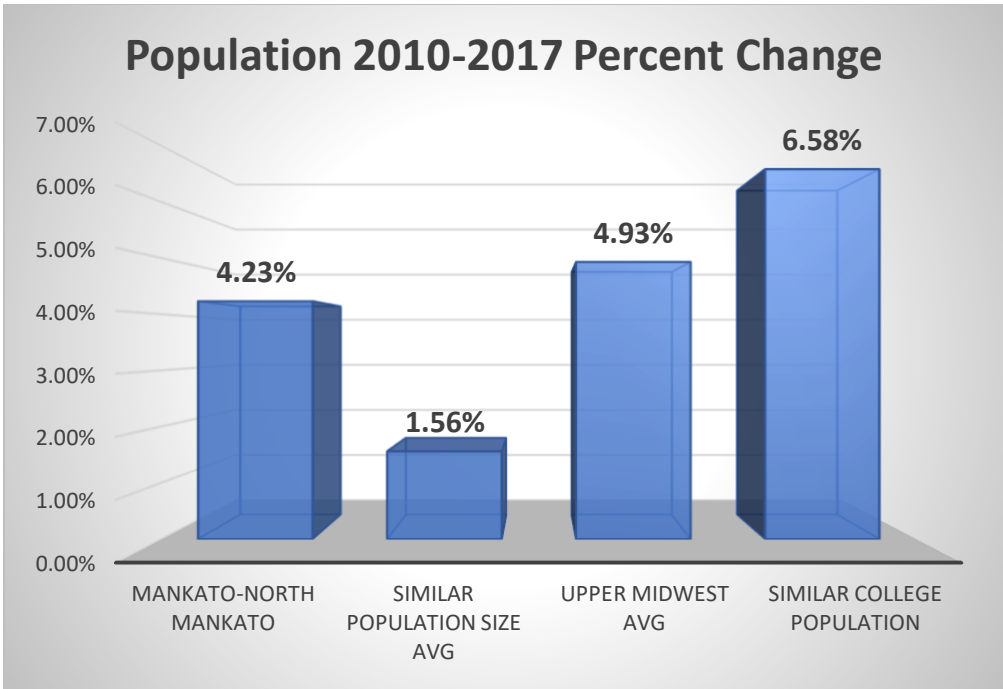
Mankato-North Mankato Metropolitan Statistical Area (MSA) - Blue Earth & Nicollet Counties
 7/13/2018

Evidence of Growth

The Mankato-North Mankato metro area has had steady population growth since 2010. Over the last 7 years, **the MSA has grown by 4.2%**. On average, the 32 MSAs in the upper Midwest (MN, ND, SD, IA, WI) grew by 4.93% during that same time. However, many of those MSAs are much larger in size therefore grow at a much faster rate. The same can be said of MSAs with a similar percent of college age students (18-24 years old) with an average population more than double (218,180) that of Mankato-North Mankato. **MSAs of similar size population (the 10 just above and the 10 just below) grew by 1.56%**.

	2010	2011	2012	2013	2014	2015	2016	2017
Mankato-North Mankato	96,841	97,306	97,984	97,727	98,594	99,059	99,900	100,939

	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017
Mankato-North Mankato	0.48%	0.70%	-0.26%	0.89%	0.47%	0.85%	1.04%



Economic Strength

We have compared the Mankato-North Mankato MSA to other MSAs in both 3 key metrics and 3 key comparisons :

Key Metrics:

- Gross Domestic Product (Real GDP)
- Jobs
- Household Income

Key Comparisons:

- Similar percent of college age population (18-24)
- Similar total population
- Similar geography

Why THESE comparisons?

These three comparisons are definitive factors of our economy and provide comparisons to metropolitan areas likely facing similar economic influences.

- Out of the 382 MSAs in the country, Mankato-North Mankato has the 22nd highest percent of 18-24 year-olds. This defines our economy in terms of businesses, occupations, and wages.
- Mankato-North Mankato ranks 352 in total population out of 382.
- MSAs in the upper Midwest are subject to similar regional economic influences.

In all three comparisons, the Mankato-North Mankato MSA had **higher growth in GDP and Jobs** as compared to the average of the analyzed cohort. **Household Income was split** with Greater Mankato leading all cohorts in median growth but last in mean growth.

Geography	GDP		Jobs		Household Income	
	% Growth 2015-2016	% Growth 2010-2016	% Growth April 2017 to April 2018	% Growth May 2017 to May 2018	2015-2016 Median Growth	2015-2016 Mean Growth
Mankato-North Mankato	3.75%	25.19%	1.9%	2.25%	3.11%	2.45%
Similar College Age Population (AVG)	1.13%	7.85%	1.31%	1.54%	2.40%	2.87%
Similar Population (AVG)	-.24%	2.65%	.5%	.72%	2.88%	2.72%
Similar Geography (AVG)	1.04%	10.71%	.48%	1%	2.06%	2.79%

Economic Diversity

The Mankato-North Mankato MSA has a very balanced economy. This balance of industries has insulated our region from the recent recession as compared to other metropolitan areas. Our 3 largest employers are from different industries: Taylor Corp (manufacturing), Minnesota State University, Mankato (Education), and Mayo Clinic Health Systems (Health Care). The balance is shown to the right in an industry breakdown:

