



news release

FOR IMMEDIATE RELEASE

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Mankato – North Mankato Fastest Growing MSA in Minnesota

Mankato, MINN (September 22, 2016) – From 2014 to 2015, the Mankato-North Mankato Metropolitan Statistical Area (Blue Earth and Nicollet Counties) had the fastest growing economy in the state of Minnesota with Real GDP growth of 3.2%. Looking across the country, the Mankato-North Mankato MSA had the 3rd fastest GDP growth of the 32 MSAs in the upper Midwest (Minnesota, Iowa, Wisconsin, North Dakota and South Dakota) and the 87th fastest out of all 382 MSAs in the country.

These results came from the recently released report from the U.S. Bureau of Economic Analysis (BEA) citing the 2015 Gross Domestic Product (GDP) figures for Metropolitan Areas across the country.

Mankato-North Mankato's best performing sector was Natural Resources and Mining, primarily due to the high yields in the agriculture sector.

Nationally, Manufacturing grew by 1.6% from 2014 to 2015, however that was not the case in the upper Midwest. Only five out of the 29 MSAs reported growth in this sector. Mankato-North Mankato (-1.15%) had the 10th best percent change.

When looking at average GDP growth over the last 15 years, the Mankato-North Mankato MSA ranked 12th out of 32 metros that are in the upper Midwest. The sectors that comprise the largest percentage of our GDP fare even better over that same 15-year window with Manufacturing GDP growth ranking 7th, Retail ranking 5th and Education/Healthcare ranking 7th.

More details on MSAs, their rank, sector performance and other economic metrics can be found on our blog at: gretermankatoblog.com.

About Greater Mankato Growth

Greater Mankato Growth (GMG) is committed to advancing business for a stronger community. As the Chamber of Commerce and Economic Development organization serving the regional marketplace, GMG exists to intentionally develop the regional center by promoting, supporting and serving as a catalyst for economic development through business growth, retention and attraction, talent growth retention and attraction, regional livability and advocacy of the marketplace. Greater Mankato Growth, Inc. includes two affiliates: Visit Mankato, which focuses on visitor attraction and servicing, and the City Center Partnership, which focuses on development in the City Center.

About the Regional Economic Development Alliance

In 2009, the Regional Economic Development Alliance (REDA) began with a progressive group of communities and counties joining together with Greater Mankato Growth in business attraction and development efforts. REDA participants include Eagle Lake, Lake Crystal, Le Sueur, Madison Lake, Mankato, North Mankato, Saint Peter and Blue Earth and Nicollet Counties. By working together, the group is able to efficiently provide regional and individual city and county information to businesses interested in the Greater Mankato marketplace. As a result of promoting the individual strengths of each community, along with the combined assets of the regional marketplace, all experience collective success.

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