

# Pratt County Economic Indicators

**Jonathan Norris**

# Agenda

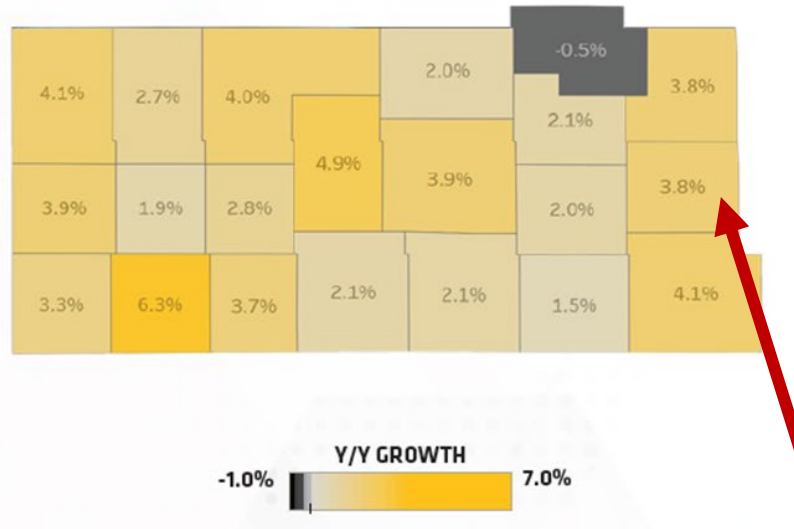
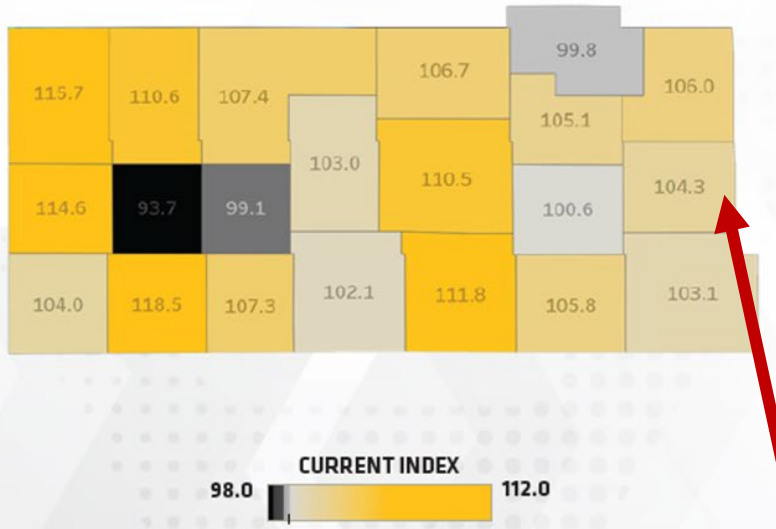
- **Current Index**
  - Measures high-level present economic conditions
    - Employment
    - Wages
    - Durable and nondurable consumer goods
    - Oil production,
    - Wheat prices
    - Inflation
- Economy from 3 perspectives
  - **Healthy-Wealthy-Wise Index**
    - Household perspective
    - Labor force risk, opportunity, and education
  - **Business Dynamism**
    - Firm perspective
    - Examining the economic engine
  - **Government Vitality**
    - Government perspective
    - Market, core economic driver, and fiscal growth indicators

# Current Index

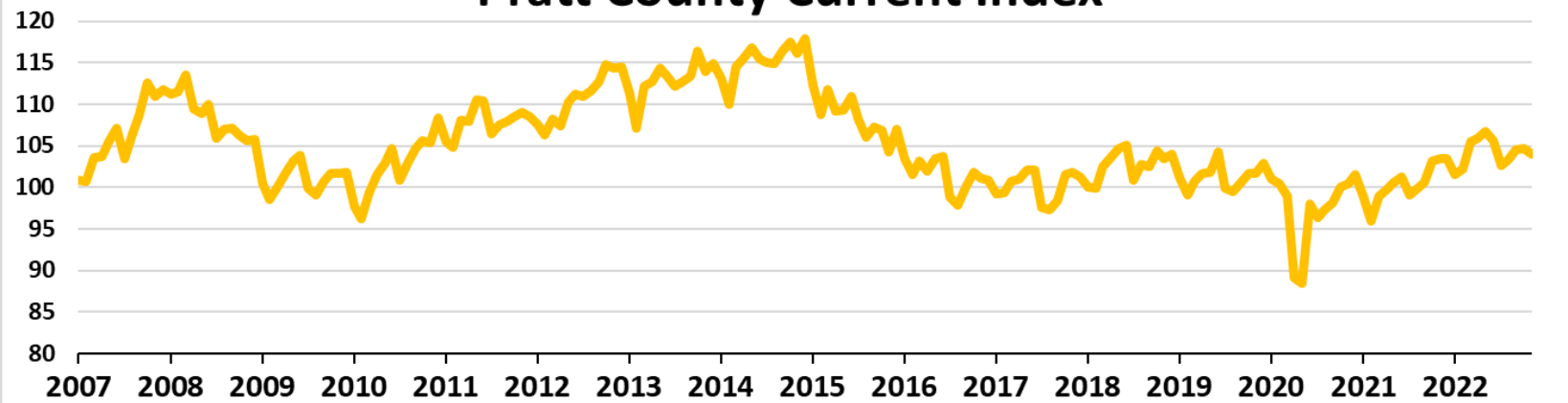
2022 Current Index

Y/Y Current Index Growth – 2021-22

- 2022 State Rank: 73
- Max Value: 117.8
- Max Date: Dec-2014



Pratt County Current Index



Source: CEDBR



# Household Index

## Healthy

Low Birthweight  
1/3

Obesity  
1/3

Uninsured  
1/3

## Wealthy

Gini Index  
1/3

Household  
Income  
1/3

Poverty  
1/3

## Wise

Associate's  
1/3

Bachelor's  
1/3

Advanced  
1/3

# Pratt County ranked 18th in household conditions

Southwest - Household Index				
County	Total	Health	Wealth	Wise
Barber	66	54	91	42
Clark	18	41	30	22
Comanche	46	29	20	93
Edwards	95	101	52	90
Finney	92	104	36	98
Ford	70	94	40	70
Grant	58	99	19	49
Gray	42	76	1	59
Hamilton	80	95	27	97
Haskell	85	87	39	100
Hodgeman	4	13	13	10
Kearny	76	92	29	92
Kiowa	28	61	11	40
Meade	54	86	31	39
Morton	79	92	55	69
Pawnee	72	57	63	87
Pratt	18	29	53	11
Seward	97	89	61	105
Stafford	25	35	45	23
Stanton	103	98	87	103
Stevens	87	83	41	104

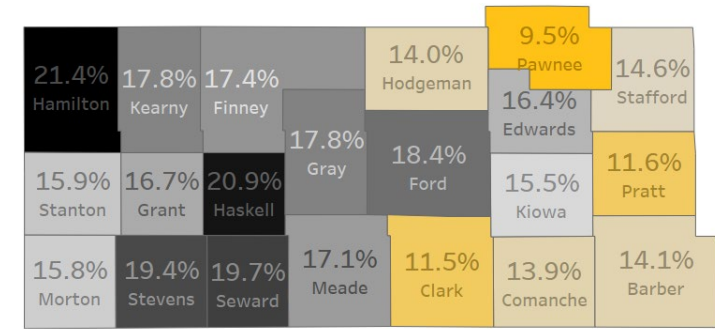
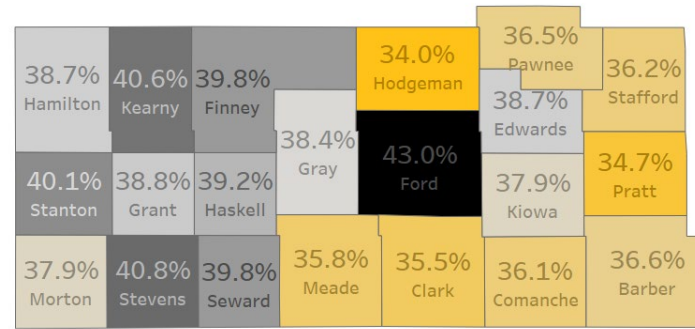
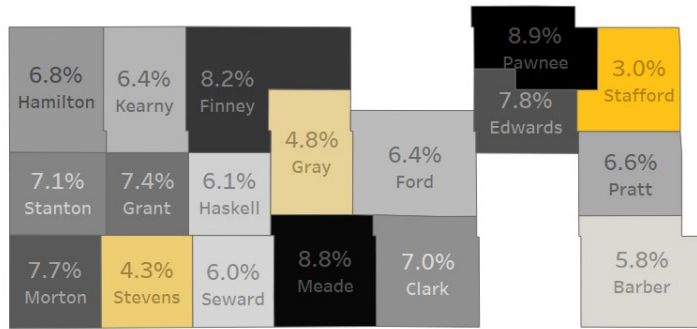
- **Strong statewide performer**
- Ties for **2nd in Region**
- **Primary strengths** – Health and Wise

# Healthy – Pratt was ranked 29th

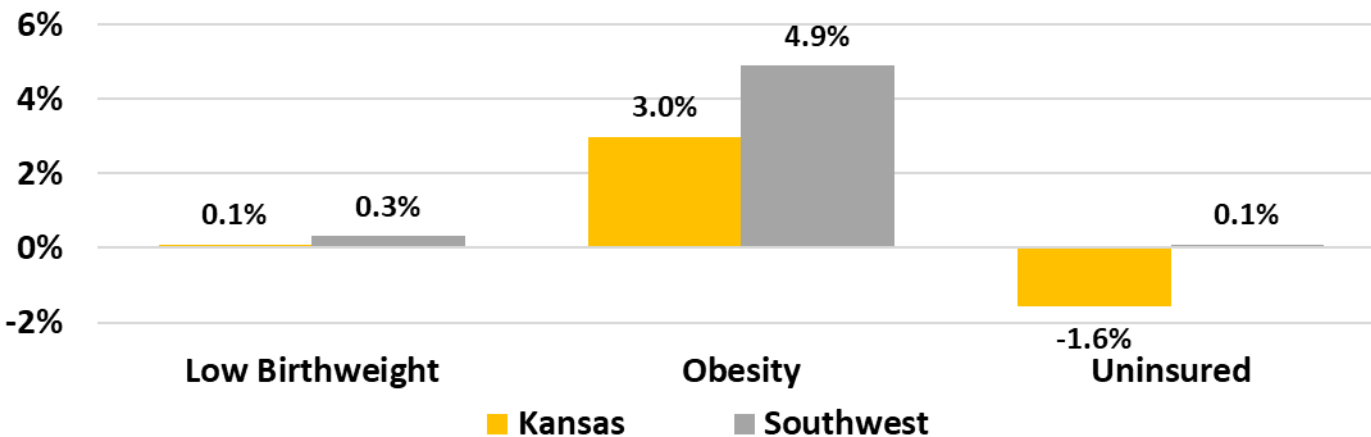
**Low Birthweight**  
(KS 6.8%)  
Pratt **6.6%**

**Obesity Rate**  
(KS 34.3%)  
Pratt **34.7%**

**Uninsured Rate**  
(KS 5.7%)  
Pratt **11.6%**



## 5-Year Growth



- Low Birthweight growing faster than state
- Obesity is a growing problem
- Uninsured rate increasing

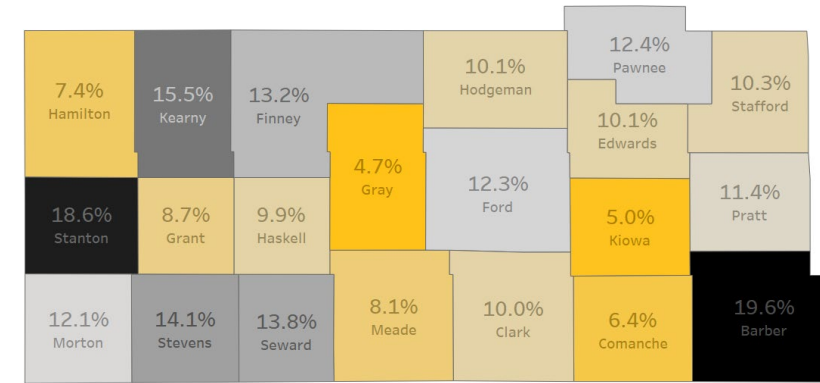
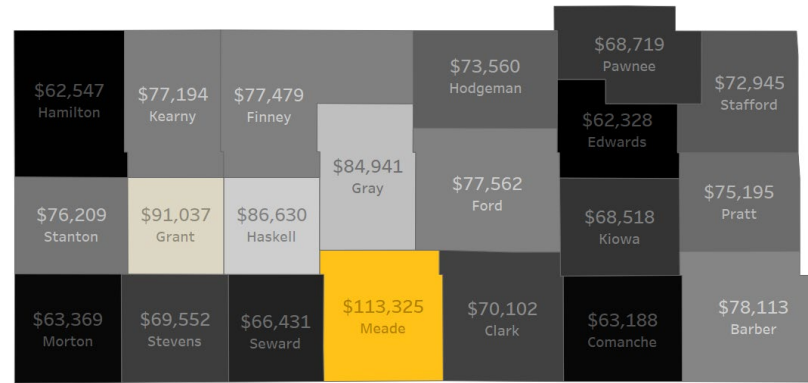
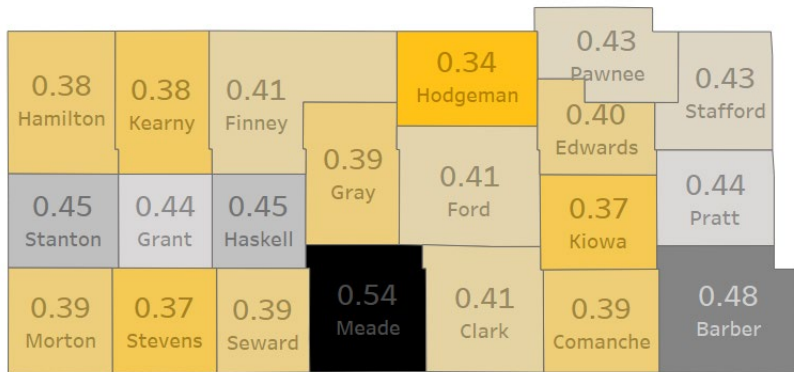


# Wealthy – Pratt was ranked 53rd

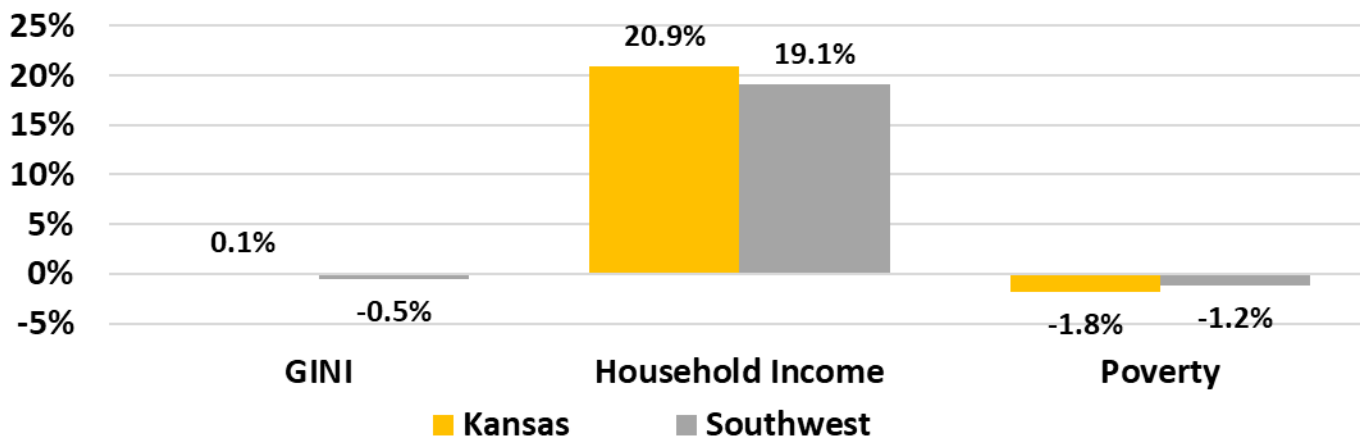
**Gini Coefficient**  
(KS 0.46)  
Pratt **0.44**

**Median Household Income**  
(KS \$ 87,033)  
Pratt **\$75,195**

**Poverty Rate**  
(KS 11.5%)  
Pratt **11.4%**



## 5-Year Growth



- Income distribution narrowing
- Incomes growing slower
- Poverty rate decreasing slower

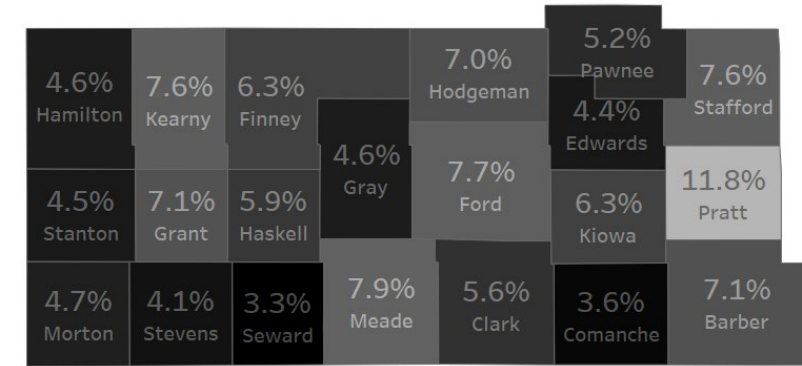
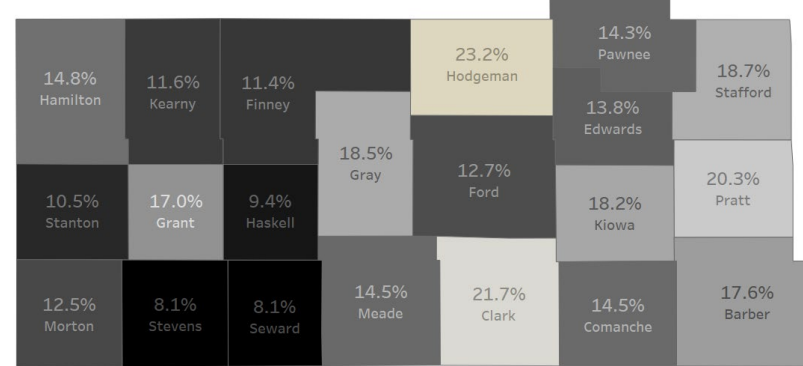
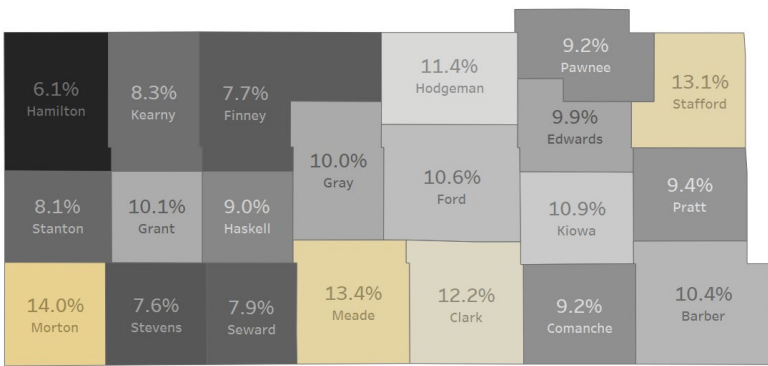


# Wise – Pratt was ranked 11th

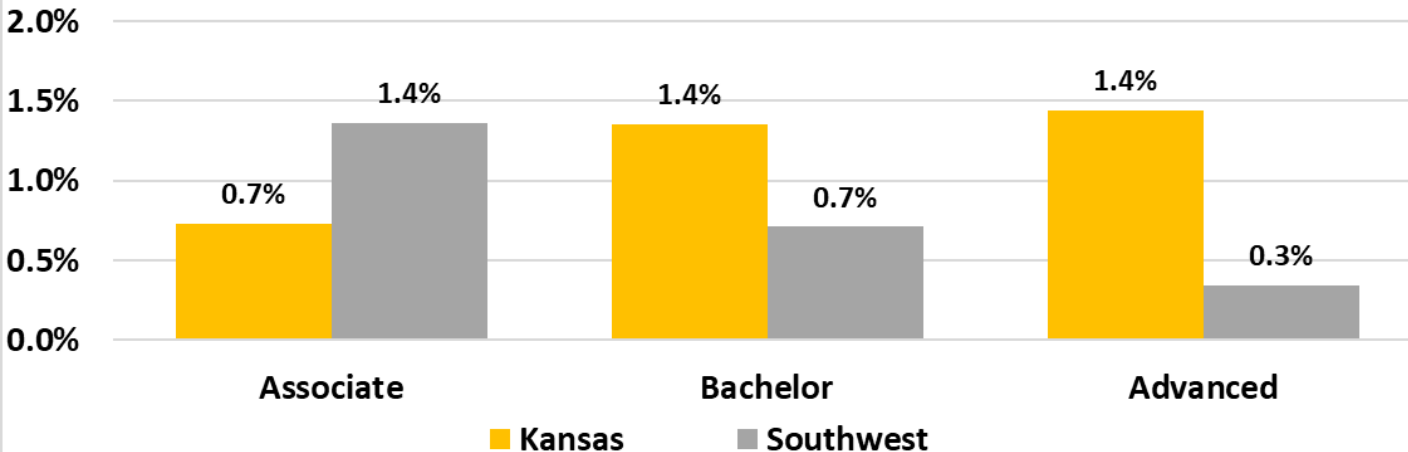
**Associate  
(KS 8.9%)  
Pratt 9.4%**

**Bachelor  
(KS 21.6%)  
Pratt 20.3%**

**Advanced  
(KS 12.8%)  
Pratt 11.8%**



## 5-Year Growth



- Associate degrees **growing faster**
- Bachelor degrees **growing slower**
- Advanced degrees **growing slower**





# Business Dynamism

## Labor Churn

New Hires  
1/2

Separations  
1/2

## Economic Diversification

Employment  
1/3

Establishments  
1/3

Wages  
1/3

## Expansion

Employment  
1/3

Establishments  
1/3

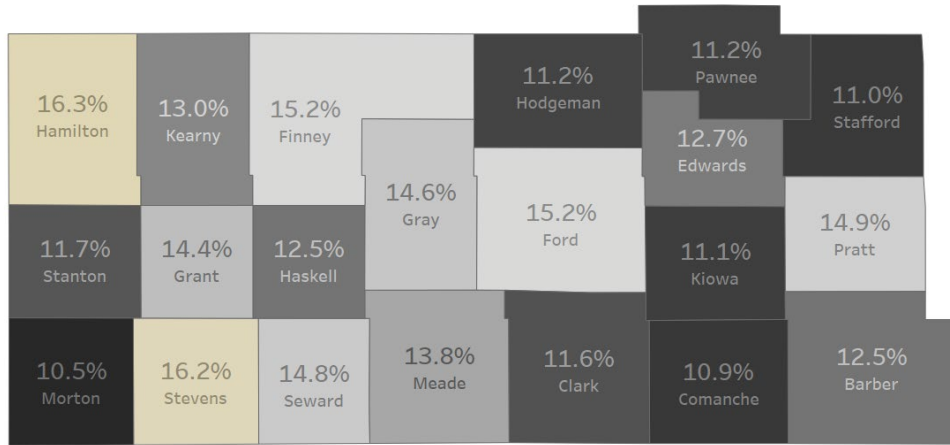
Wages  
1/3

# Pratt County ranked 51st in Business Dynamism

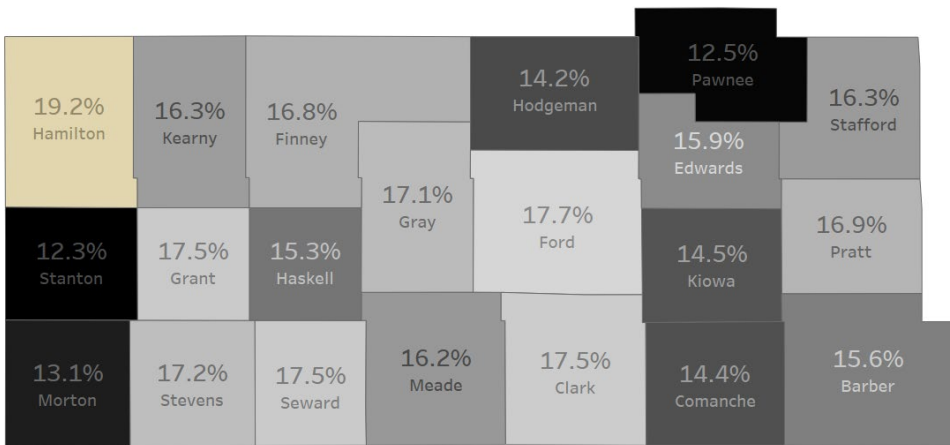
Southwest - Business Dynamism				
County	Business Dynamism	Labor Churn	Diversification	Expansion
Barber	97	73	86	83
Clark	67	66	92	28
Comanche	96	90	72	79
Edwards	101	69	89	103
Finney	21	39	23	32
Ford	20	31	43	17
Grant	85	41	75	105
Gray	93	43	93	97
Hamilton	33	15	105	3
Haskell	103	74	103	98
Hodgeman	58	87	77	10
Kearny	56	64	104	4
Kiowa	102	86	80	104
Meade	84	58	96	66
Morton	105	103	85	102
Pawnee	81	102	7	99
Pratt	51	42	73	50
Seward	6	37	10	15
Stafford	87	77	81	64
Stanton	67	100	84	2
Stevens	38	26	102	9

- Ranks **6th in region**
- Dynamic economy is **an engine for future prosperity and growth**

# Labor churn – Pratt was ranked 42nd



**New Hires  
(KS 15.4%)  
Pratt 14.9%**



**Separations  
(KS 16.5%)  
Pratt 16.9%**

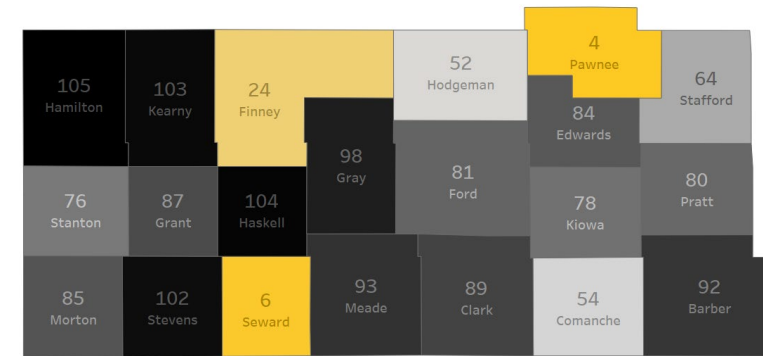
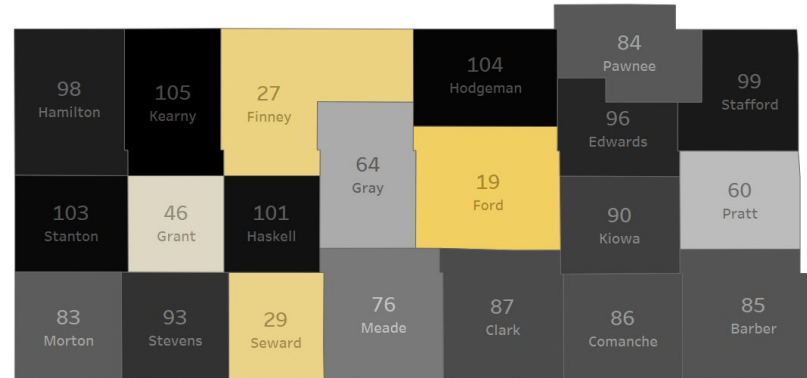
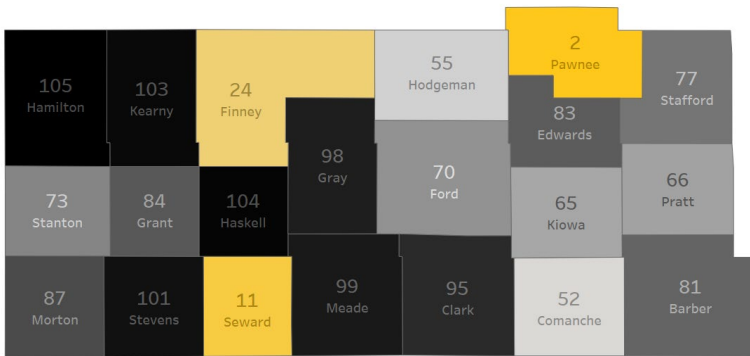
- We are **not at** the new labor market **equilibrium**
- Separations are not an inherent negative
- Labor mobility **drives skill-job matching** (optimization)
- Drives growth in productivity

# Diversification – Pratt was ranked 73rd

## Employment

## Establishments

## Wages



## Concentration

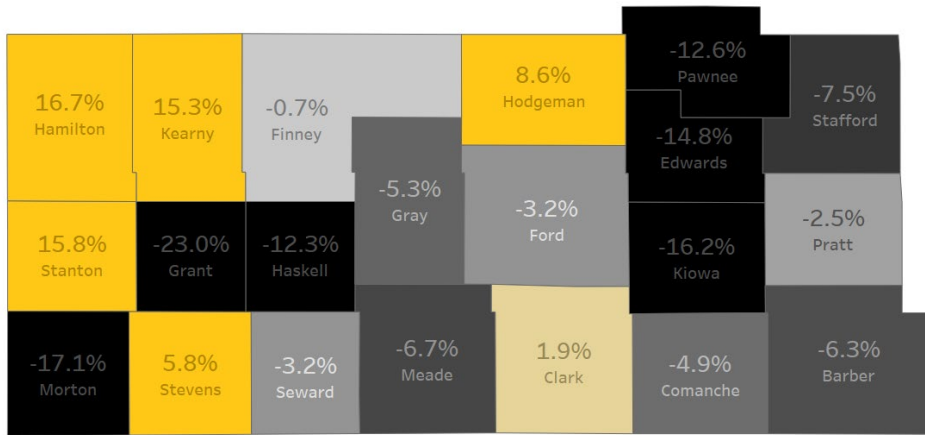
Industry	Employment	Wages
Natural Resources and Mining	10.17	15.56
Construction	0.58	0.60
Manufacturing	0.29	0.34
Trade, Transportation, and Utilities	1.23	1.38
Information	0.07	0.04
Financial Activities	0.50	0.52
Professional and Business Services	0.34	0.30
Education and Health Services	0.90	1.30
Leisure and Hospitality	1.14	1.02
Other Services	0.63	0.78

- Two perspectives –

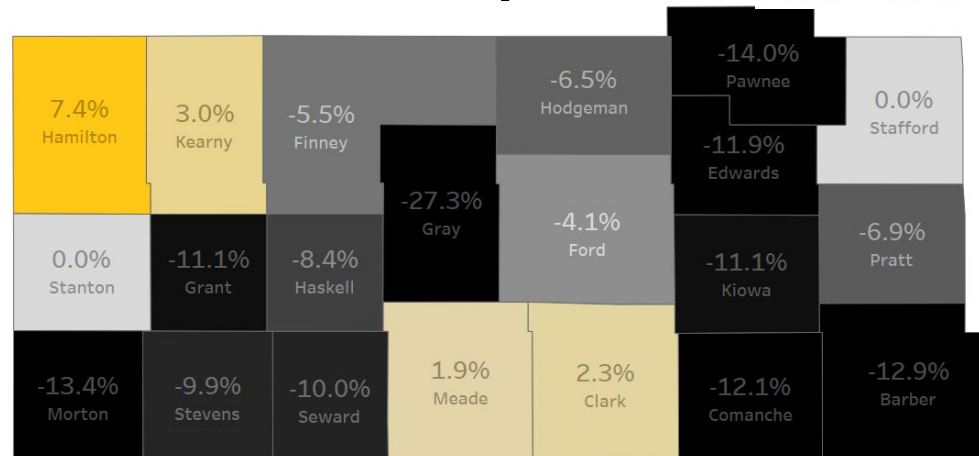
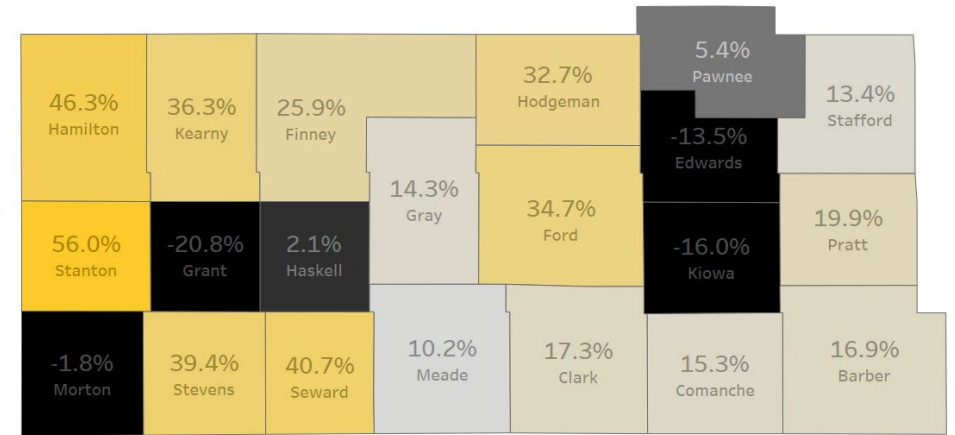
- Diversity weathers economic cycles
- Economies of Agglomeration

# 5-Year Expansion – Pratt was ranked 50th

**Employment**  
**(KS -1.2%)**  
**Pratt -2.5%**



**Establishments**  
**(KS 0.1%)**  
**Pratt -6.9%**



# Government Vitality

## Market Growth

GDP  
20%

Personal Income  
40%

County Index  
40%

## Economic Drivers

Prime Age  
25%

Mobility  
25%

Home Value  
50%

## Fiscal Growth

Bonds  
10%

Property Tax  
60%

Retail Sales  
30%

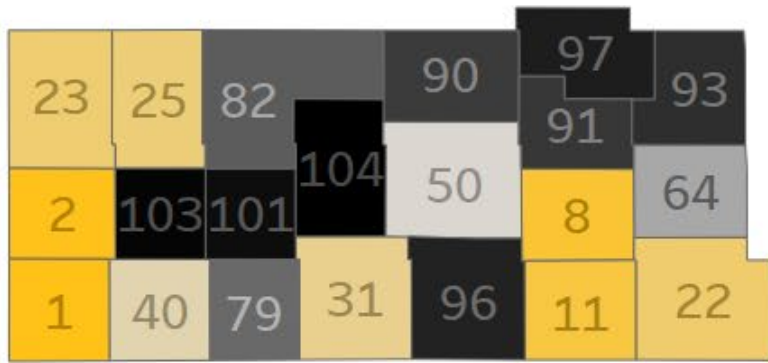
# Pratt County ranked 48th in Government Vitality

Southwest - Government Vitality				
County	Government Vitality	Market	Economic Drivers	Fiscal Growth
Barber	60	56	25	95
Clark	54	58	12	103
Comanche	35	30	7	94
Edwards	94	96	48	85
Finney	77	78	90	29
Ford	65	32	82	72
Grant	105	104	78	104
Gray	50	103	46	11
Hamilton	91	24	98	96
Haskell	102	101	76	97
Hodgeman	96	94	65	73
Kearny	41	18	32	98
Kiowa	24	23	24	60
Meade	51	66	63	31
Morton	56	3	66	105
Pawnee	103	99	100	79
Pratt	48	60	33	62
Seward	81	71	83	47
Stafford	53	91	22	57
Stanton	28	1	20	99
Stevens	74	29	61	102

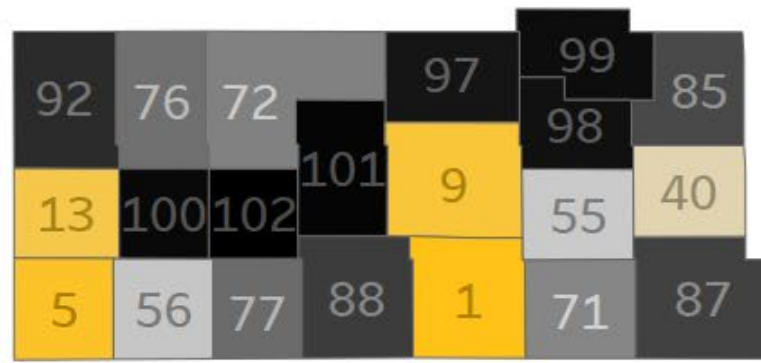
- Ranks **5th in region**
- Primary strength – Economic Drivers

# Market Growth – Pratt was ranked 60th

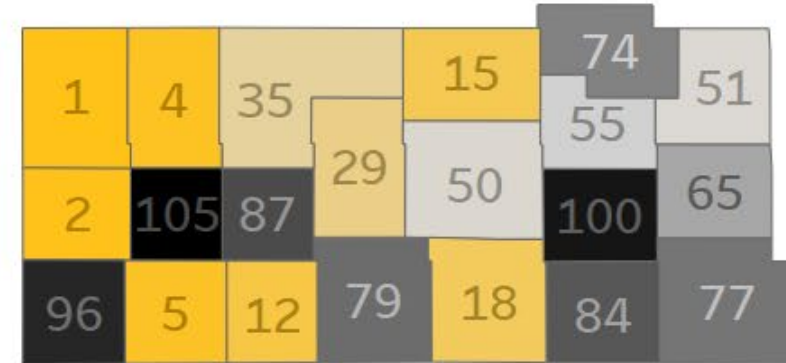
## Median Household Income



## GDP Growth



## County Current Index Growth



## Five-year Growth Compared to State Average

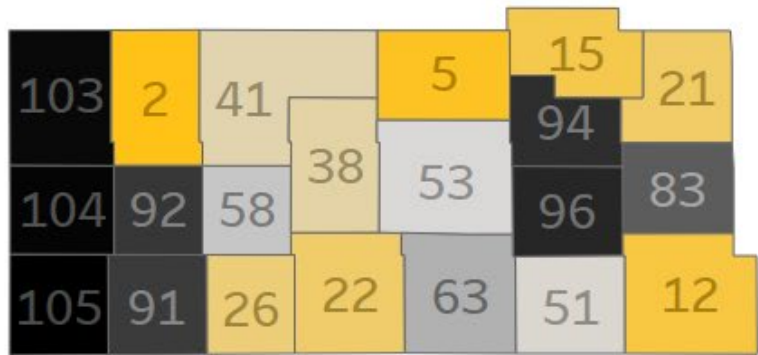


Source: CEDBR

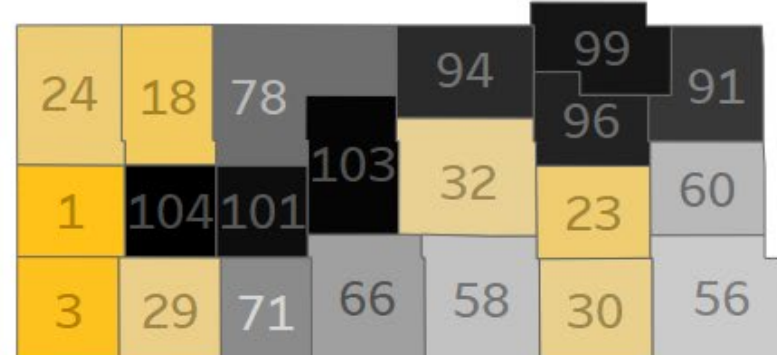


# Economic Drivers – Pratt was ranked 33rd

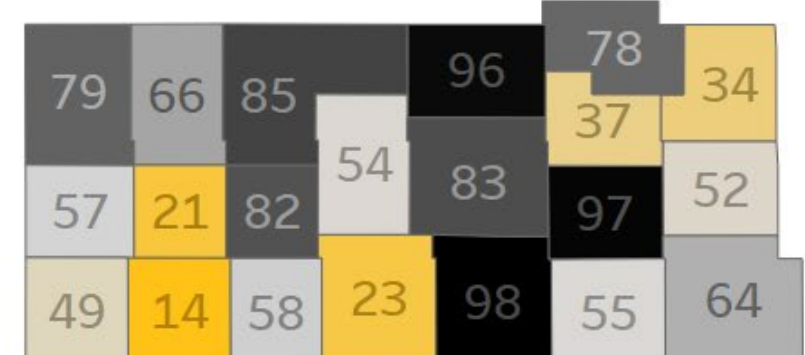
## Median Home Value



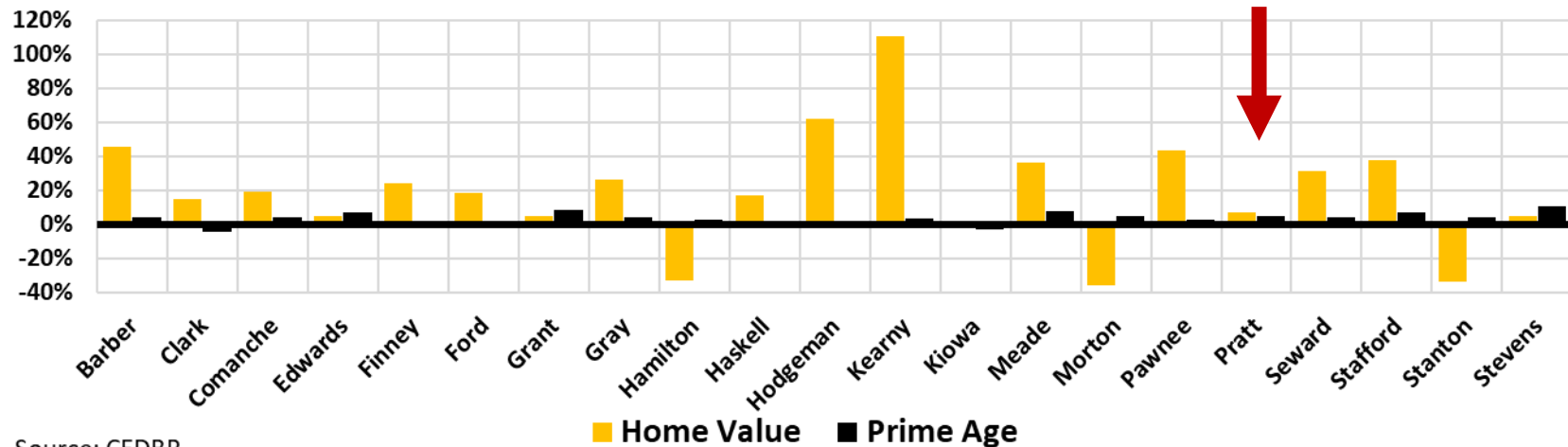
## In-Migration Share



## Prime Age Share

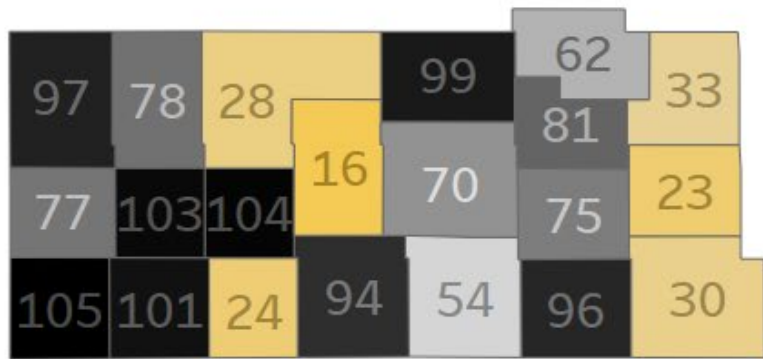


## Five-year Growth Relative to State Average

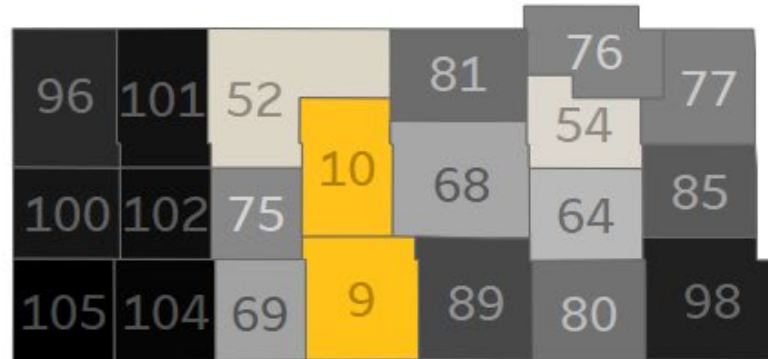


# Fiscal growth – Pratt was ranked 62nd

## Bond Value Growth



## Property Tax Collections



## Retail Sales Growth

