

Rice County Economic Indicators

Jonathan Norris

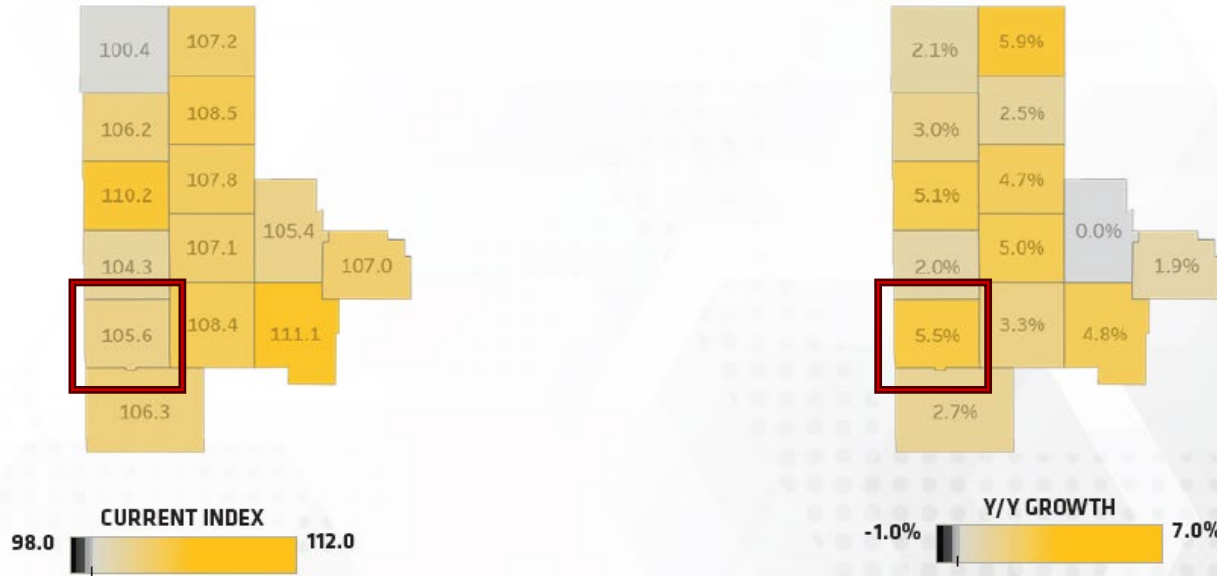
Agenda

- **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

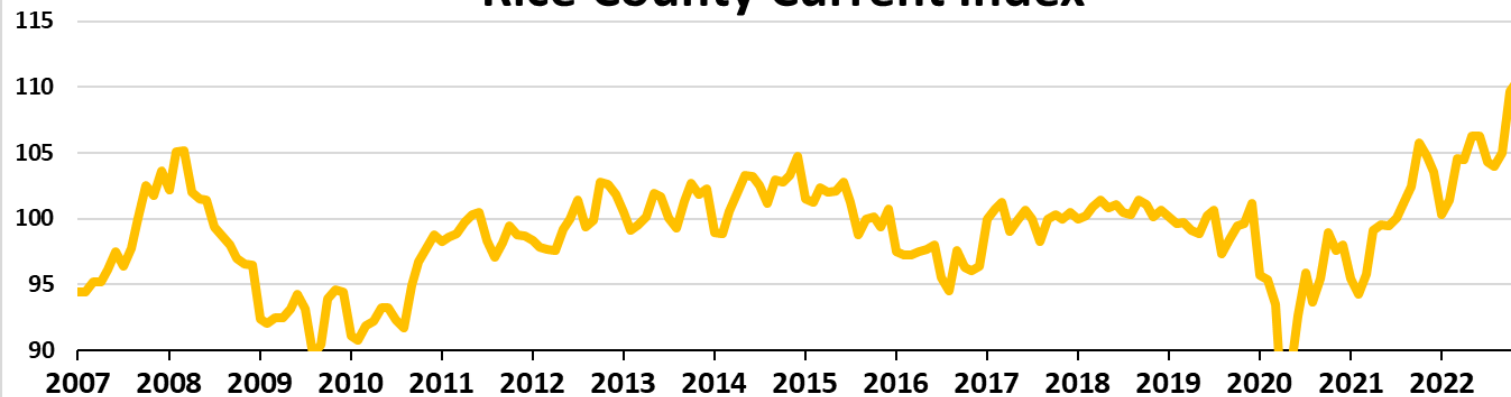
2022 Current Index

Y/Y Current Index Growth – 2021-22



- 2022 State Rank: 65
- Max Value: 110.5
- Max Date: Nov-2022

Rice 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

Rice County Ranks 61st in overall Households

North Central - Household Index				
County	Total	Health	Wealth	Wise
Cloud	21	11	57	27
Dickinson	53	77	35	43
Ellsworth	55	44	33	80
Jewell	93	63	104	74
Lincoln	44	36	71	33
Marion	16	21	31	32
McPherson	6	12	17	17
Mitchell	32	28	75	16
Morris	41	16	73	46
Ottawa	42	14	46	76
Reno	77	88	65	62
Republic	30	38	67	12
Rice	61	49	50	73
Saline	34	33	60	29

- Ranks **12th in Region**
- **Primary strengths** – Health and Wealth

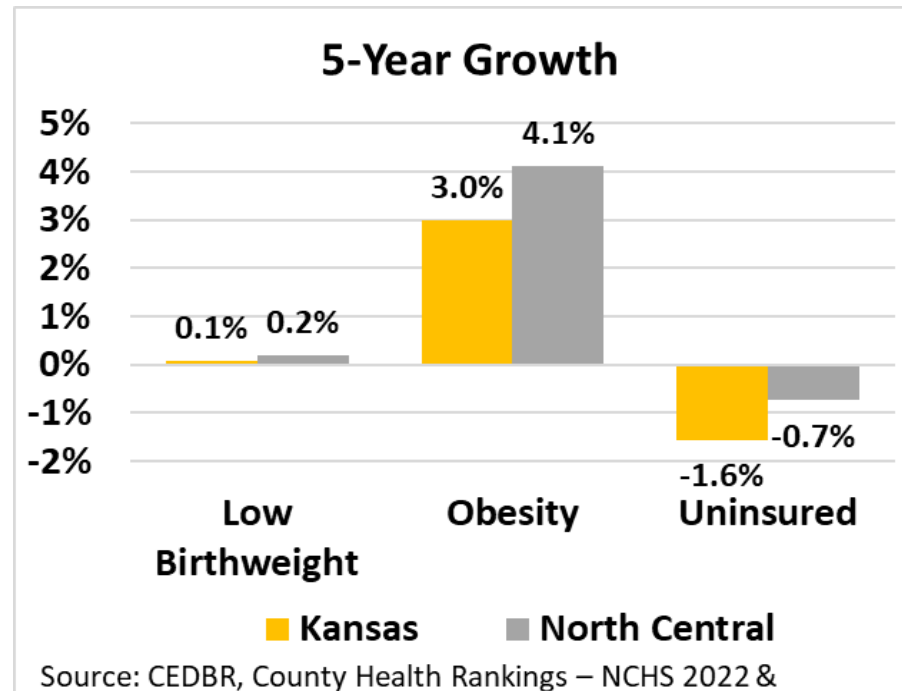
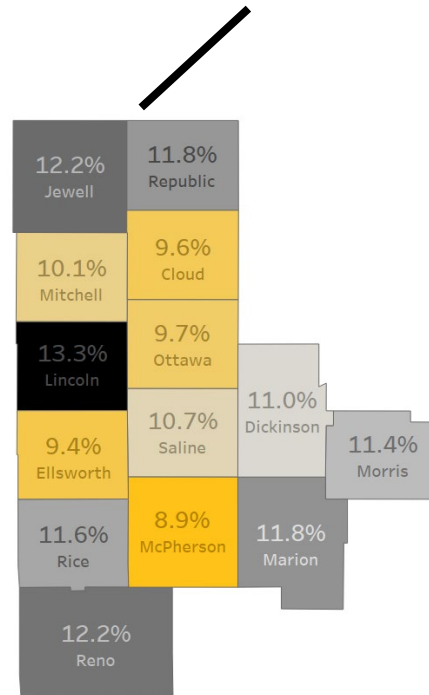
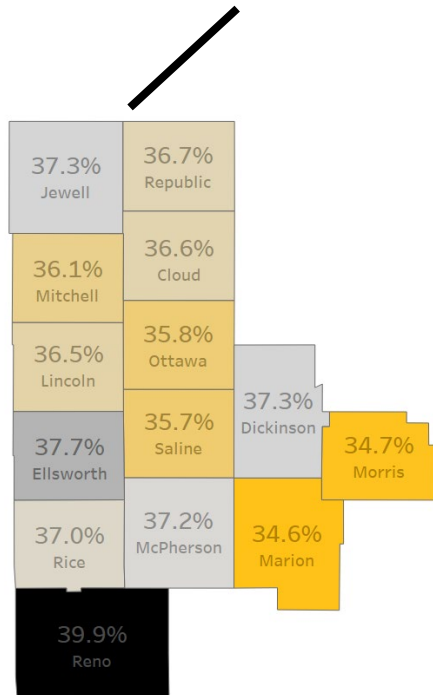
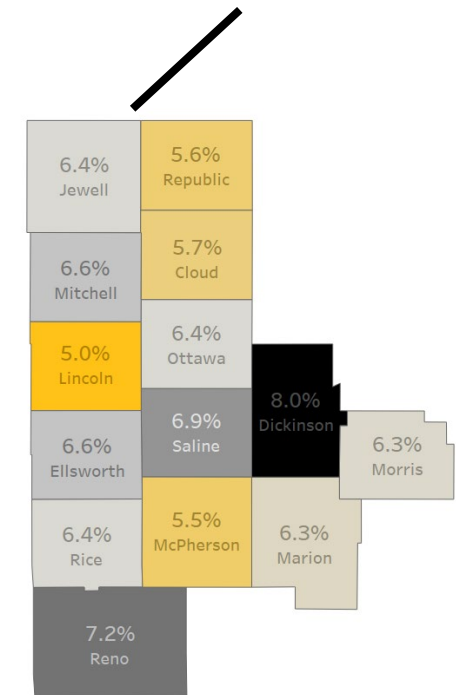
Healthy – Rice County was ranked 49th

Low Birthweight
(KS 6.8%)
Rice **6.4%**

Obesity Rate
(KS 34.3%)
Rice **37.0%**

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

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



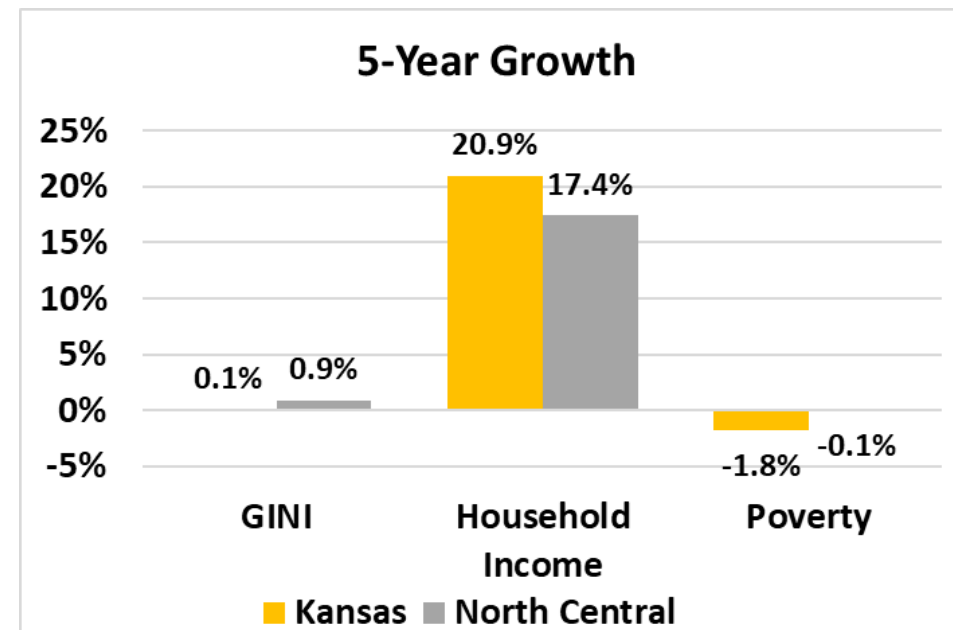
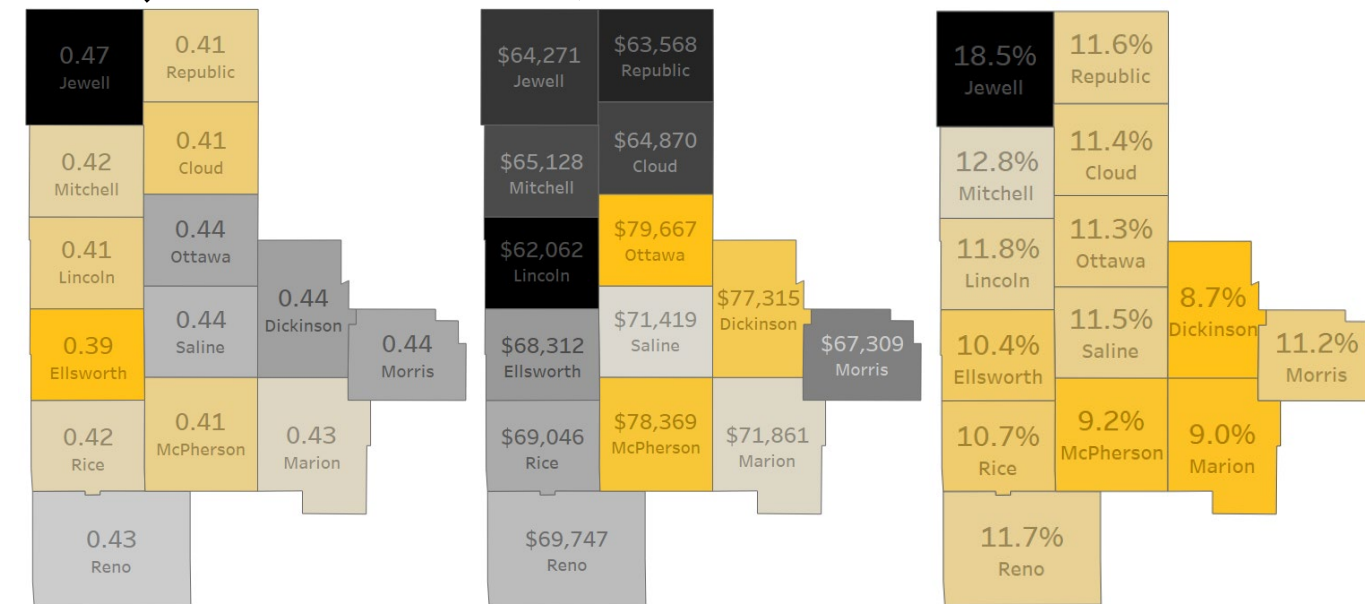
Wealthy – Rice County was ranked 50th

Gini Coefficient
(KS 0.46)
Rice **0.42**

Median Household Income
(KS \$ 87,033)
Rice **\$69,046**

Poverty Rate
(KS 11.5%)
Rice **10.7%**

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



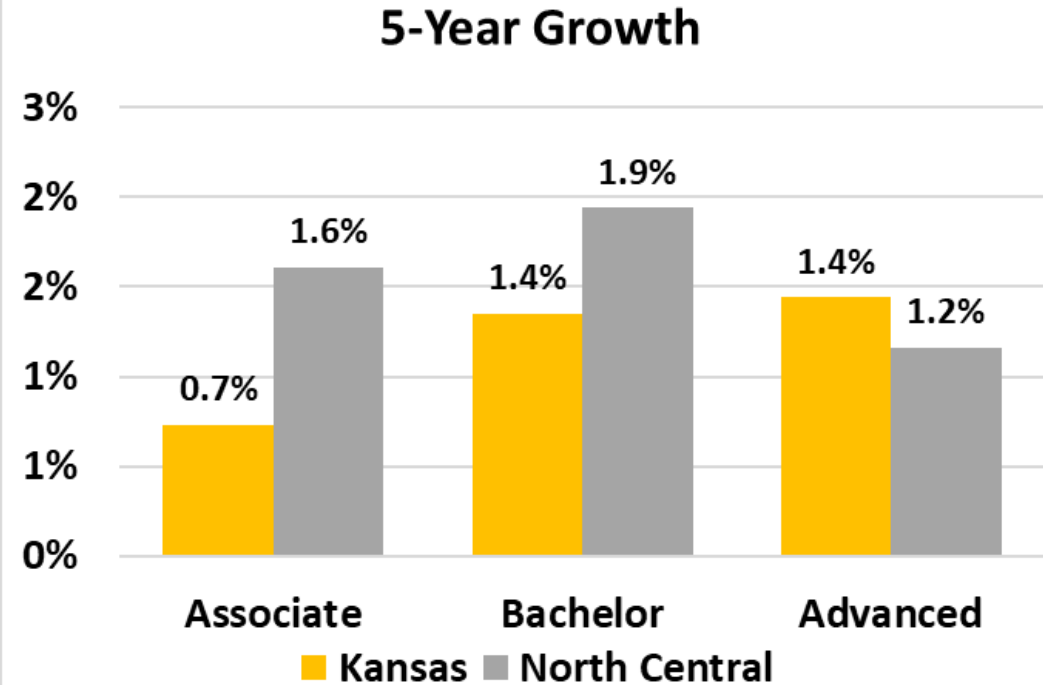
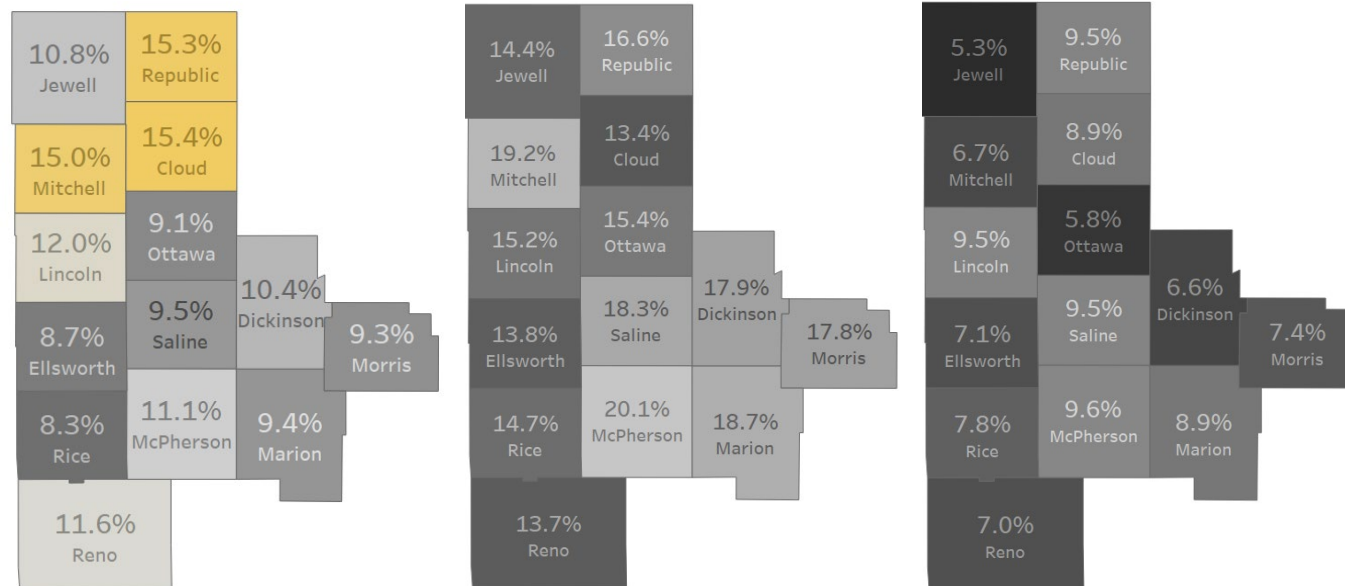
Wise – Rice County was ranked 73rd

Associate
(KS 8.9%)
Rice **8.3%**

Bachelor
(KS 21.6%)
Rice **14.7%**

Advanced
(KS 12.8%)
Rice **7.8%**

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



Source: CEDBR, Census – ACS 2021 & 2016 5-year Estimates



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

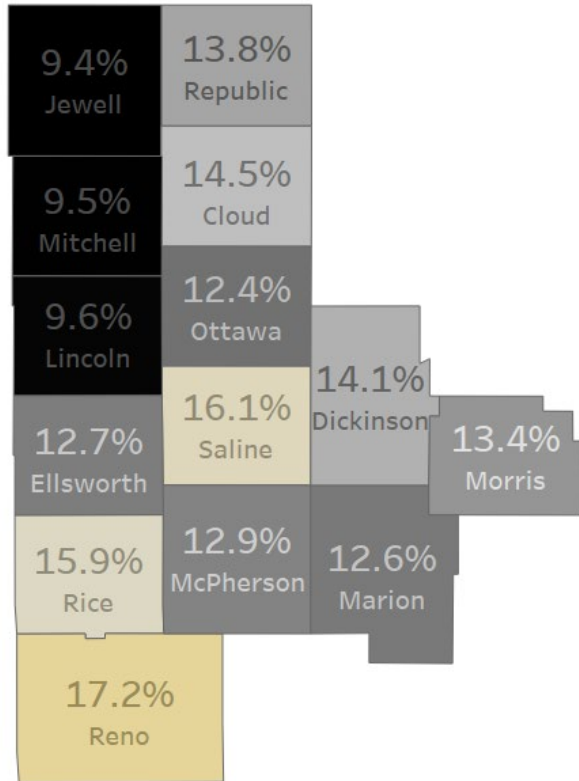
Rice Ranked 48th in overall Business Dynamism

North Central - Business Dynamism				
County	Business Dynamism	Labor Churn	Diversification	Expansion
Cloud	39	44	18	76
Dickinson	25	52	27	24
Ellsworth	69	71	58	61
Jewell	104	101	97	85
Lincoln	62	85	74	20
Marion	49	70	45	41
McPherson	31	79	30	11
Mitchell	85	105	53	63
Morris	31	60	47	13
Ottawa	92	80	61	90
Reno	11	7	11	51
Republic	63	59	41	82
Rice	48	38	79	38
Saline	23	22	6	70

- Ranks **6th in region**
- Dynamic economy is **an engine for future prosperity and growth**
- Primary Strengths – **Labor Churn and Expansion**

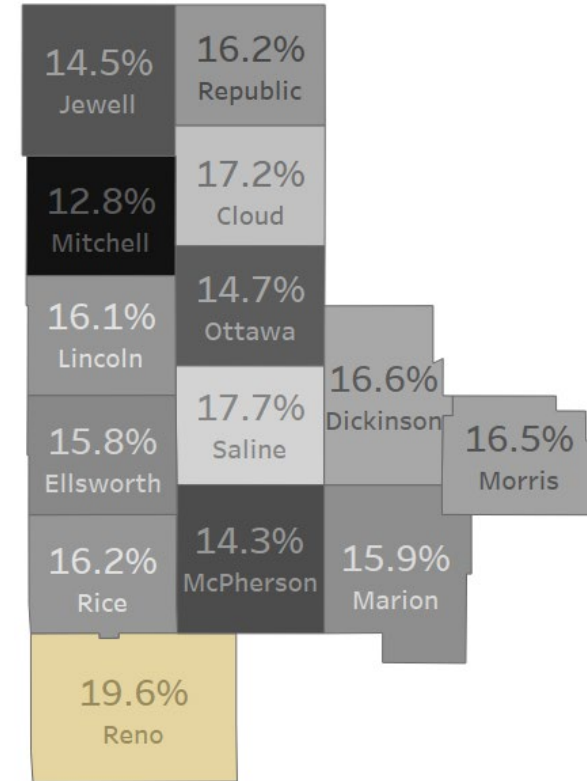
Labor churn – Rice County was ranked 38th

New Hires
(KS 15.4%)
Rice 15.9%



- Larger share of new hires than state average
- 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

Separations
(KS 16.5%)
Rice 16.2%

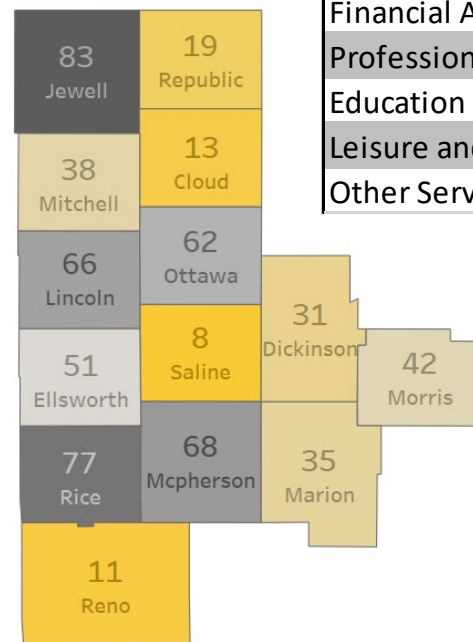
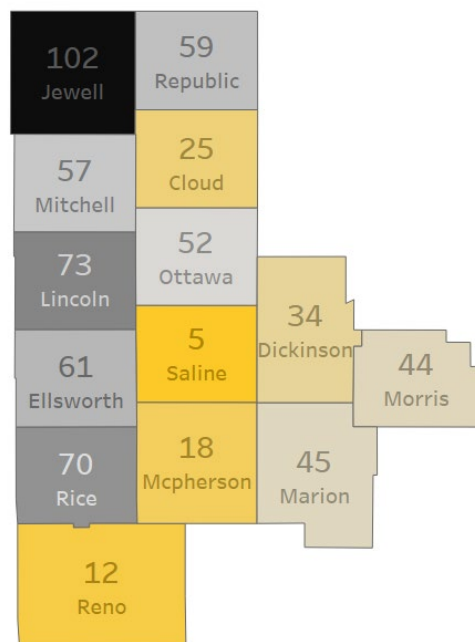
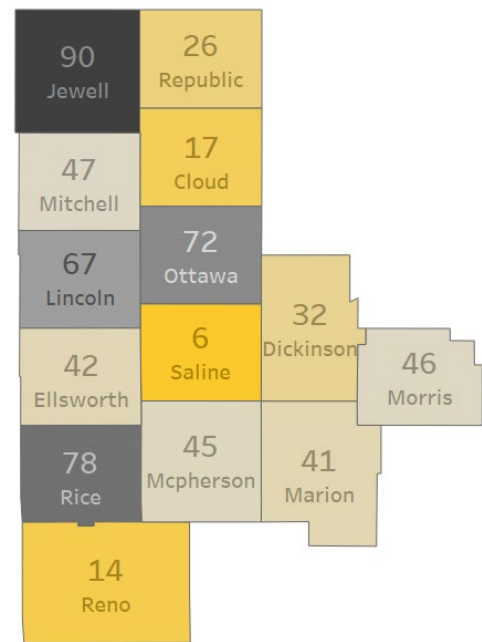


Diversification – Rice County was ranked 79th

Employment

Establishments

Wages



Concentration

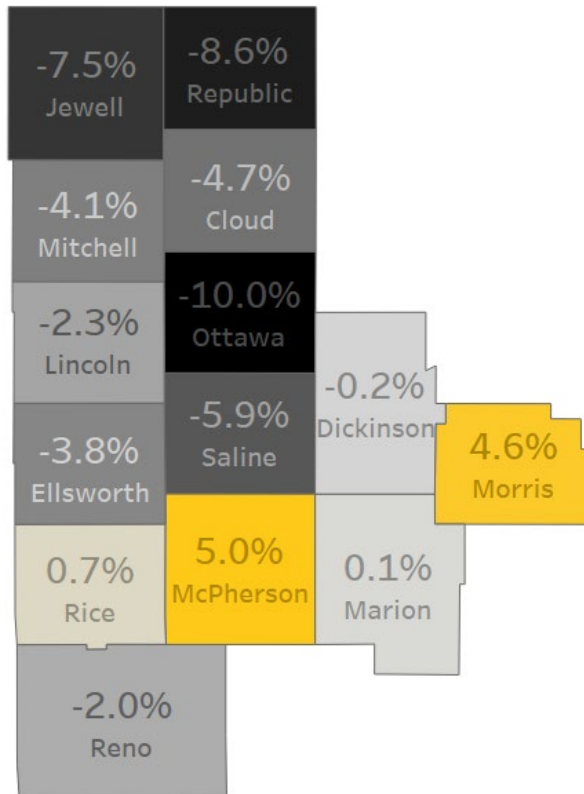
Industry	Employment	Wages
Natural Resources and Mining	8.30	11.29
Construction	0.75	0.88
Manufacturing	1.45	1.76
Trade, Transportation, and Utilities	1.06	1.37
Information	0.45	0.27
Financial Activities	0.54	0.38
Professional and Business Services	0.49	0.41
Education and Health Services	0.56	0.48
Leisure and Hospitality	0.57	0.41
Other Services	0.51	0.75



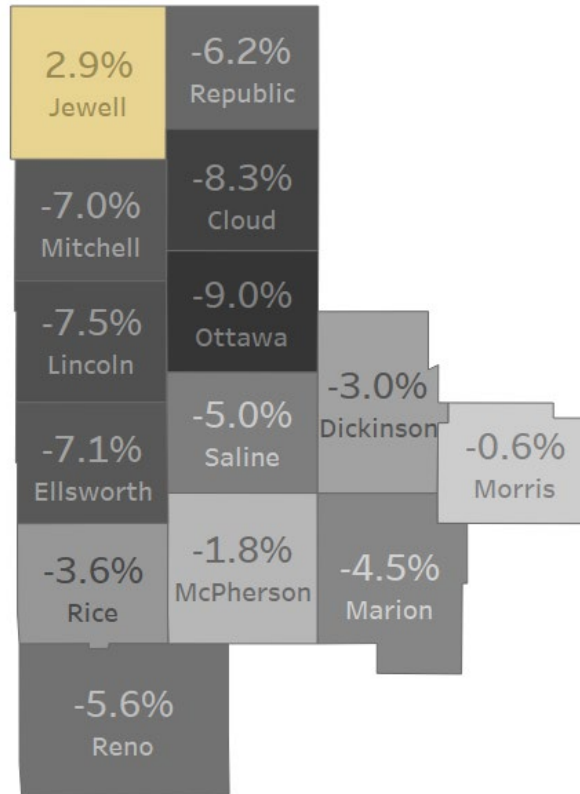
- Two perspectives –
 - Diversity weathers economic cycles
 - Economies of Agglomeration

5-Year Expansion – Rice County was ranked 38th

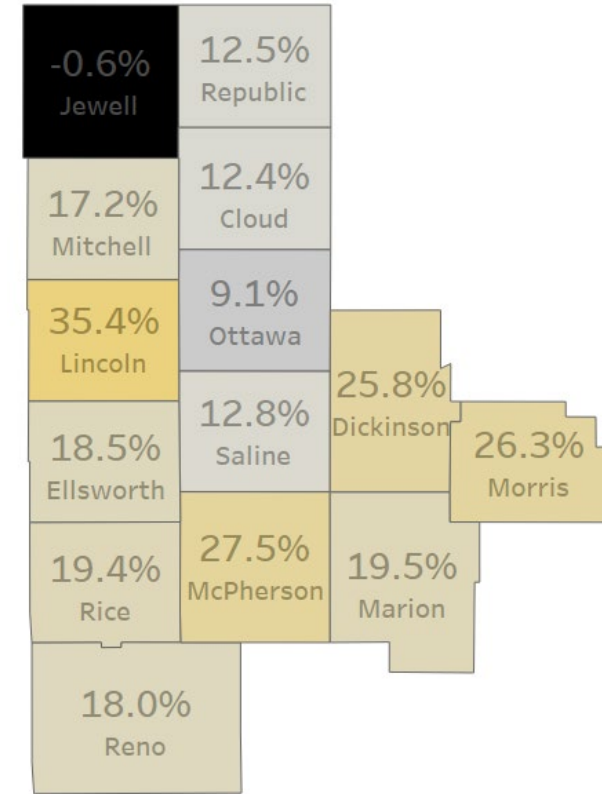
Employment
(KS -1.2%)
Rice 0.7%



Establishments
(KS 0.1%)
Rice -3.6%



Wages
(KS 19.5%)
Rice 19.4%



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%

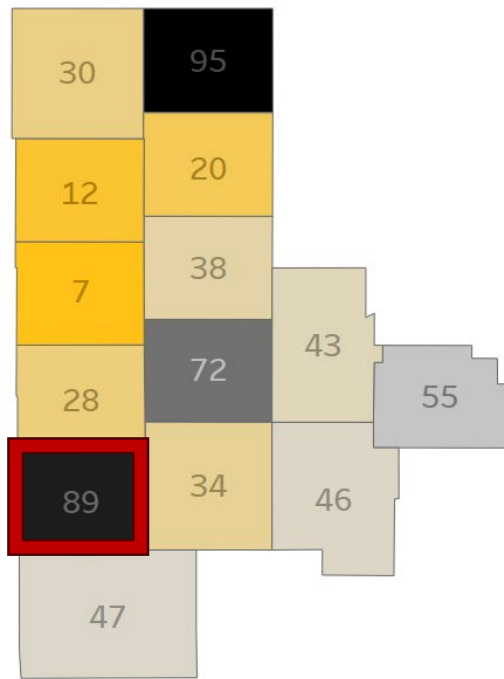
Rice County ranked 44th in Government Vitality

North Central - Government Vitality				
County	Government Vitality	Market	Economic Drivers	Fiscal Growth
Cloud	27	15	40	64
Dickinson	52	44	73	48
Ellsworth	70	31	96	63
Jewell	6	52	2	4
Lincoln	19	10	9	84
Marion	47	49	77	28
McPherson	26	33	36	43
Mitchell	15	7	27	54
Morris	16	41	35	15
Ottawa	88	50	74	89
Reno	82	46	75	82
Republic	17	89	6	5
Rice	44	54	80	17
Saline	89	80	84	49

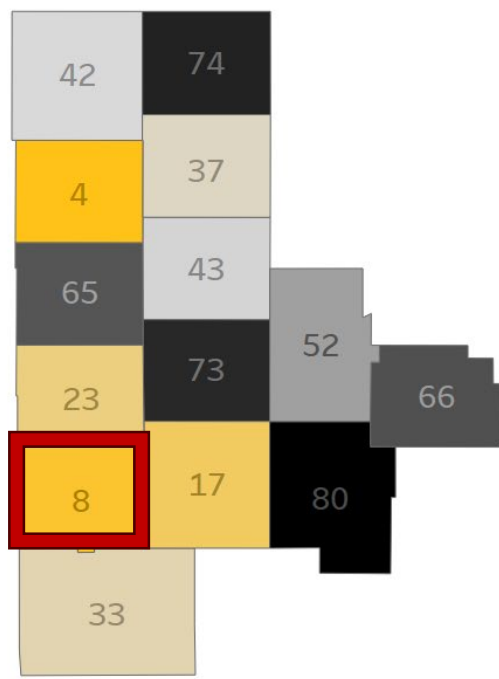
- Ranks **8th in region**
- Primary strength – Fiscal Growth

Market Growth – Rice County was ranked 54th

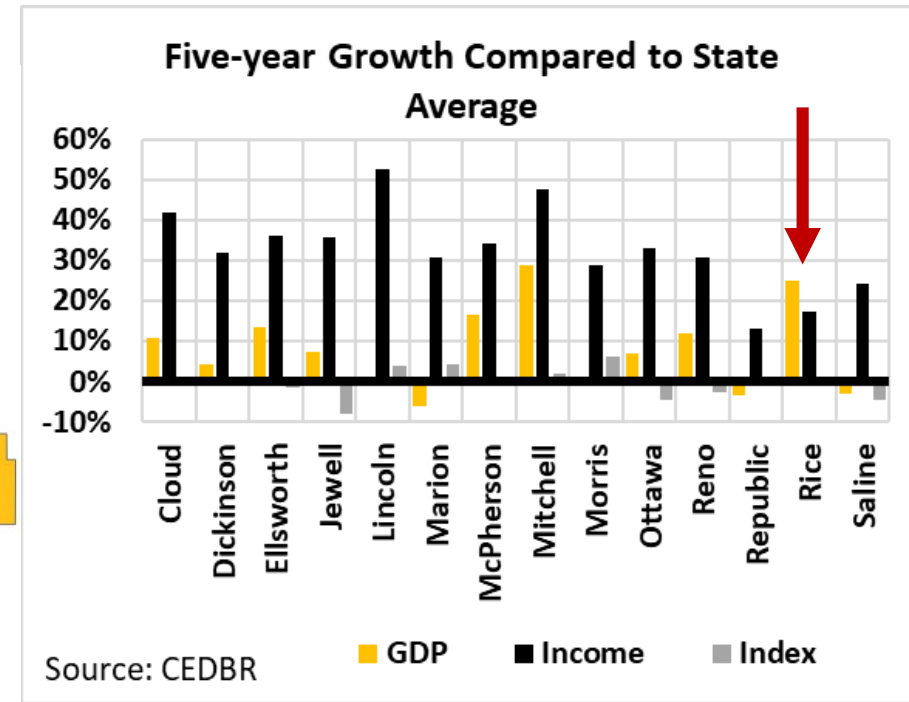
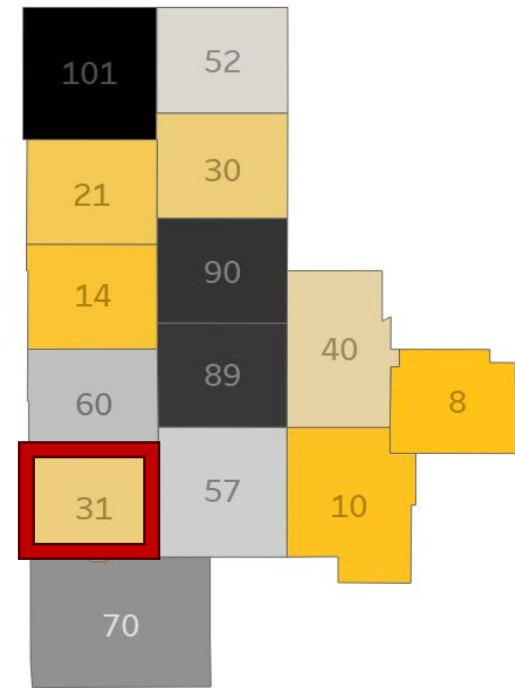
Median Household Income



GDP Growth

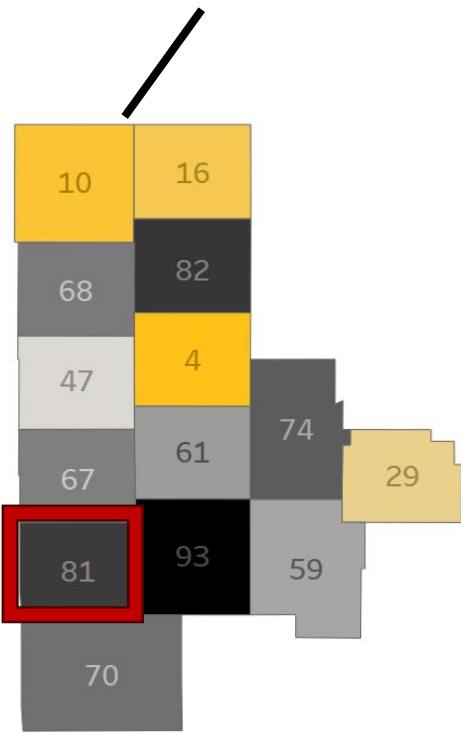


County Current Index Growth

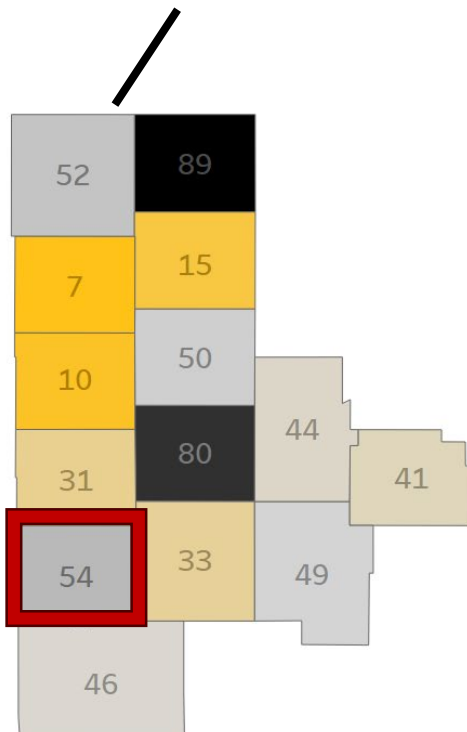


Economic Drivers – Rice County was ranked 80th

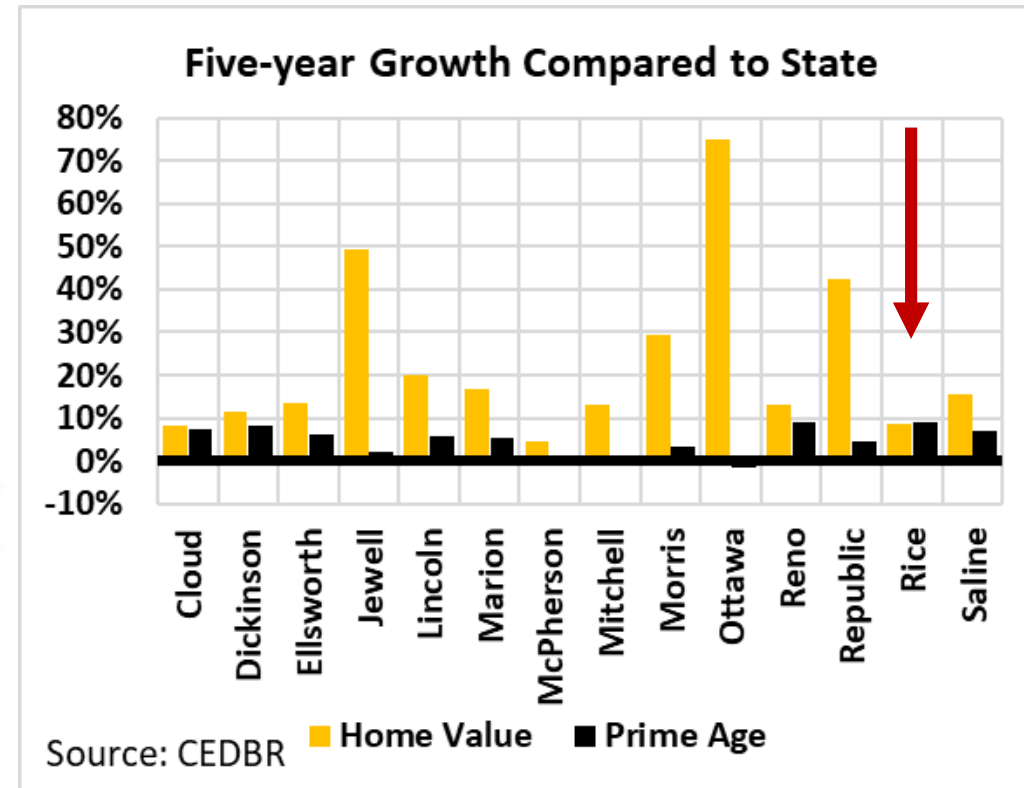
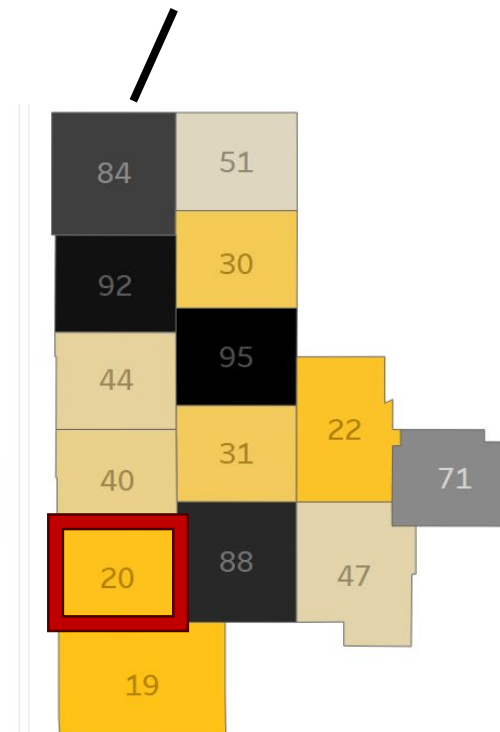
Median Home Value



In-Migration Share

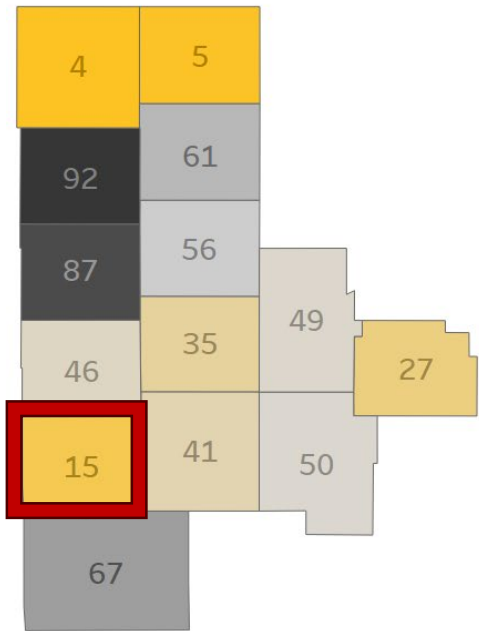


Prime Age Share

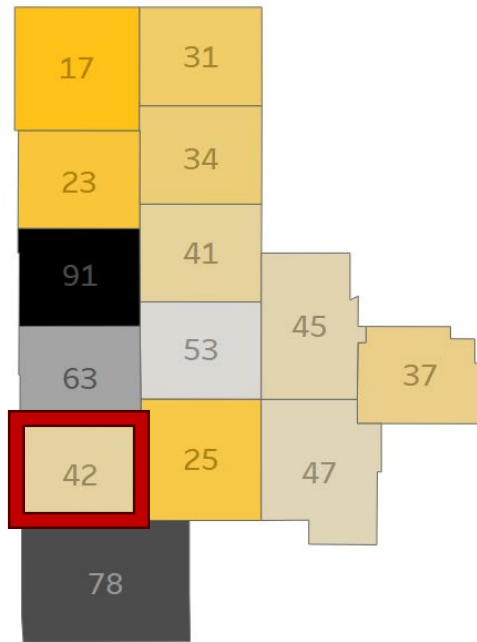


Fiscal growth – Rice County was ranked 17th

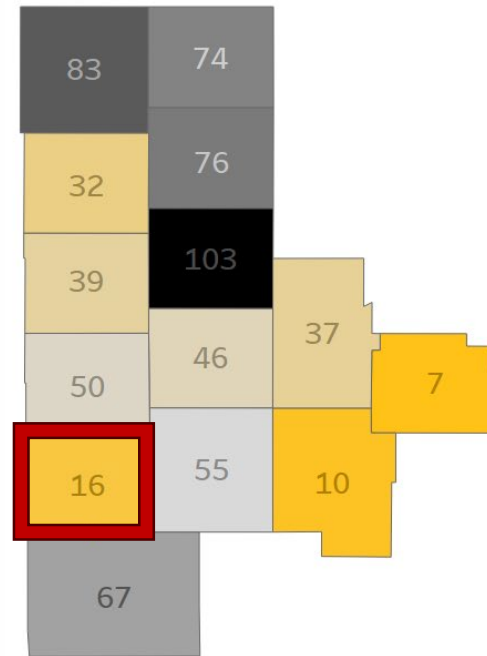
Bond Value Growth



Property Tax Collections



Retail Sales Growth



5 Year Growth Relative to Kansas Average

