Montgomery County Economic Indicators

Jonathan Norris

Agenda

Current Index

- Employment, Wages, Durable/Nondurable consumer goods, Oil Production, Wheat prices, Inflation

Healthy-Wealthy-Wise Index

- Household perspective
- Labor force risk, opportunity, and education

Business Dynamism Index

- Firm perspective
- Examining the economic engine

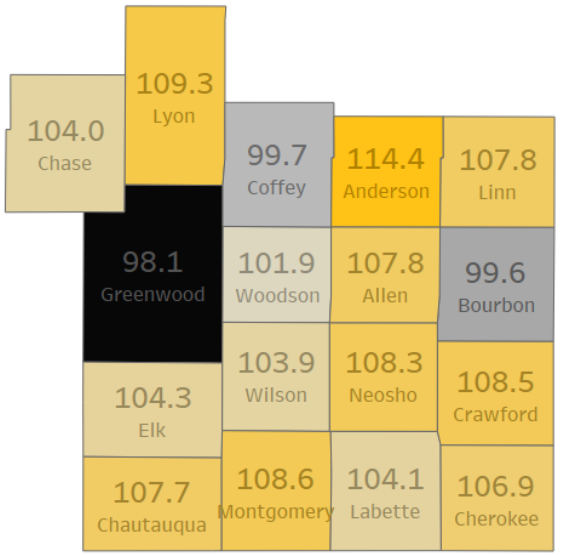
Government Vitality Index

- Government perspective
- Market, core economic driver, and fiscal growth indicators

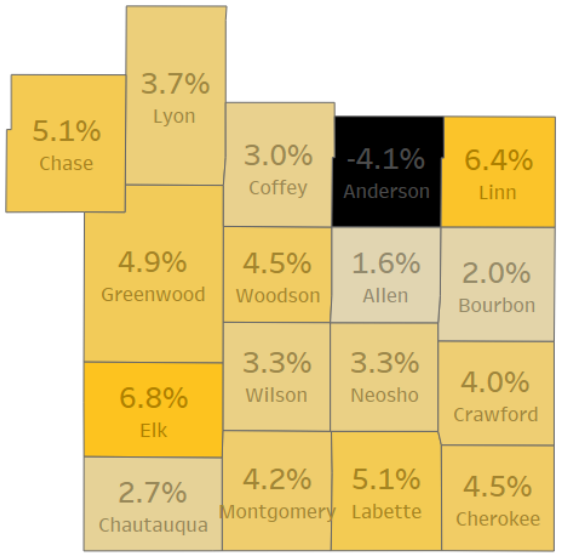
CEDBR

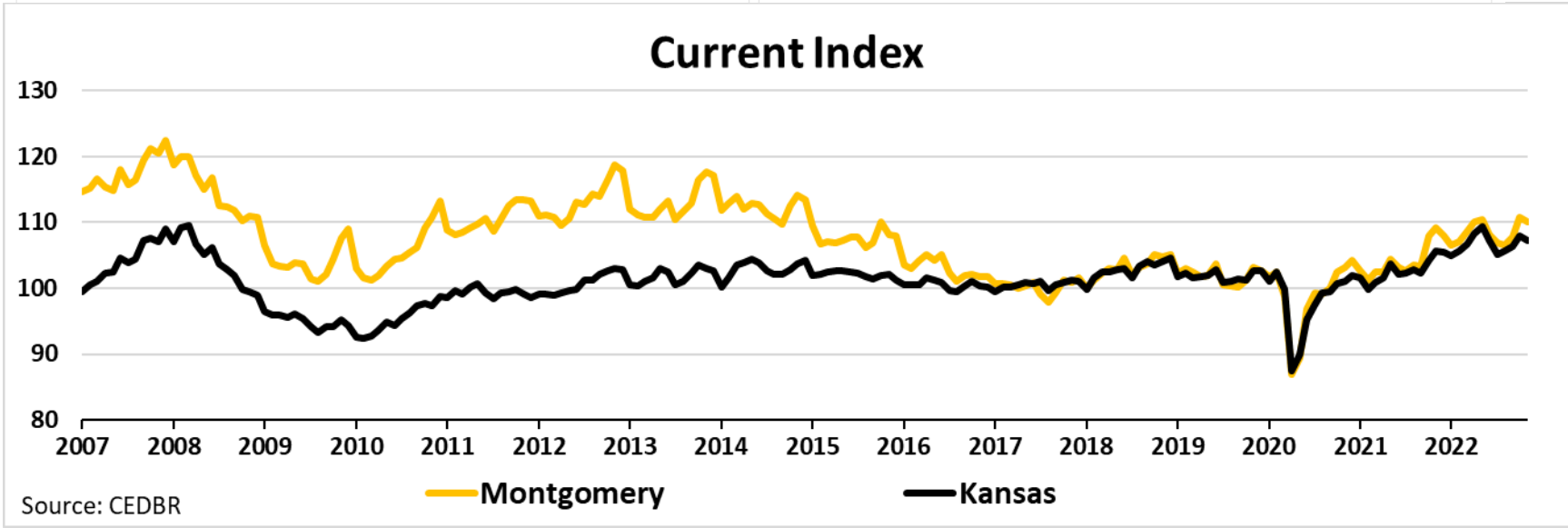
Current Index

2022 Current Index



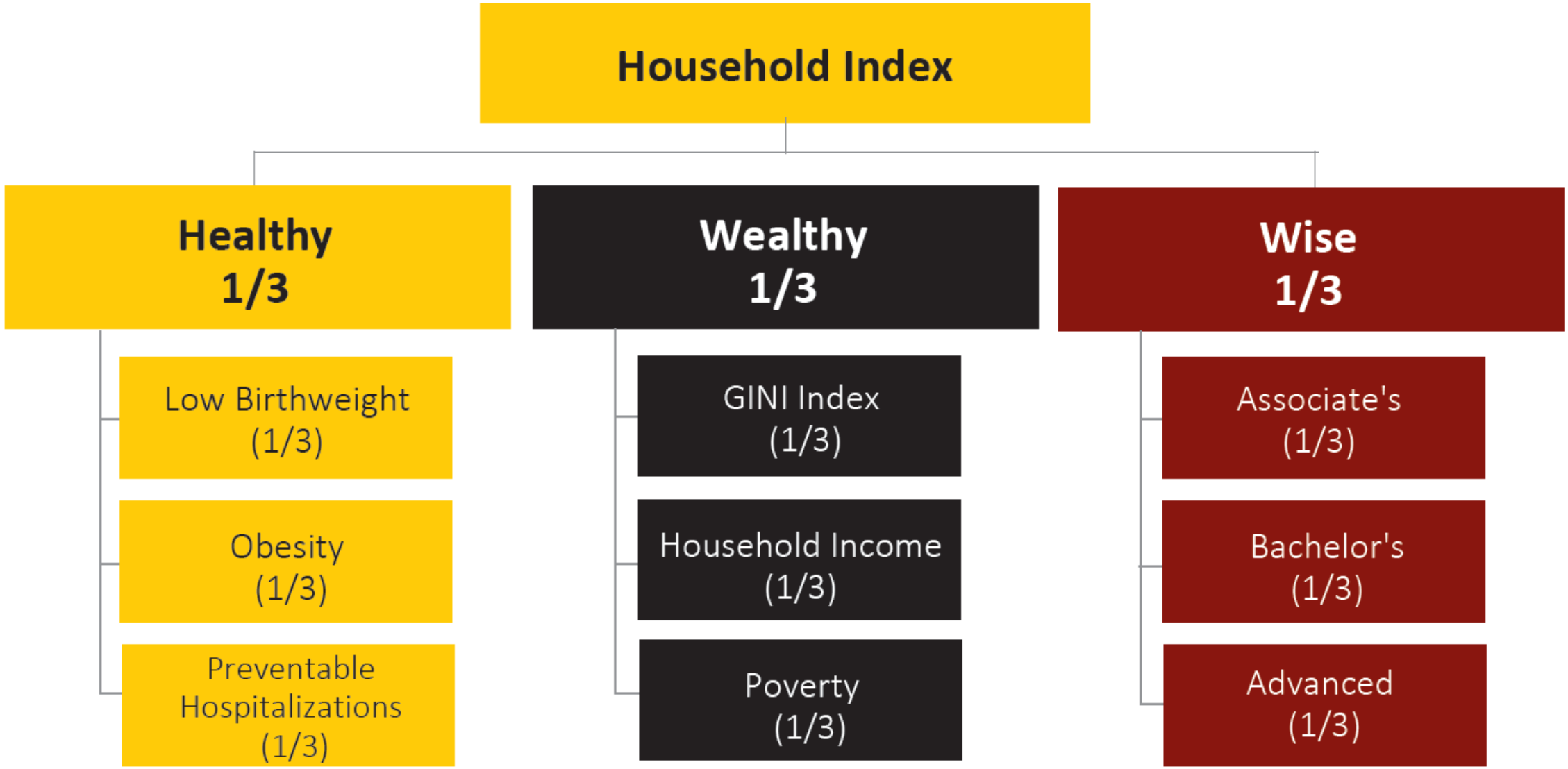
Y/Y Current Index Growth – 2021-22





Source: CEDBR

- Regionally, most counties are better off than in 2017 (the base year)
- Montgomery County exceeds the state average level
- Better post-Covid recovery trend
- Montgomery County improved through the first half of the 2010s, but declined through 2018.


Household Index
Healthy
1/3
Low Birthweight
(1/3)
Obesity
(1/3)
Preventable
Hospitalizations
(1/3)
Wealthy
1/3
GINI Index
(1/3)
Household Income
(1/3)
Poverty
(1/3)
Wise
1/3
Associate's
(1/3)
Bachelor's
(1/3)
Advanced
(1/3)

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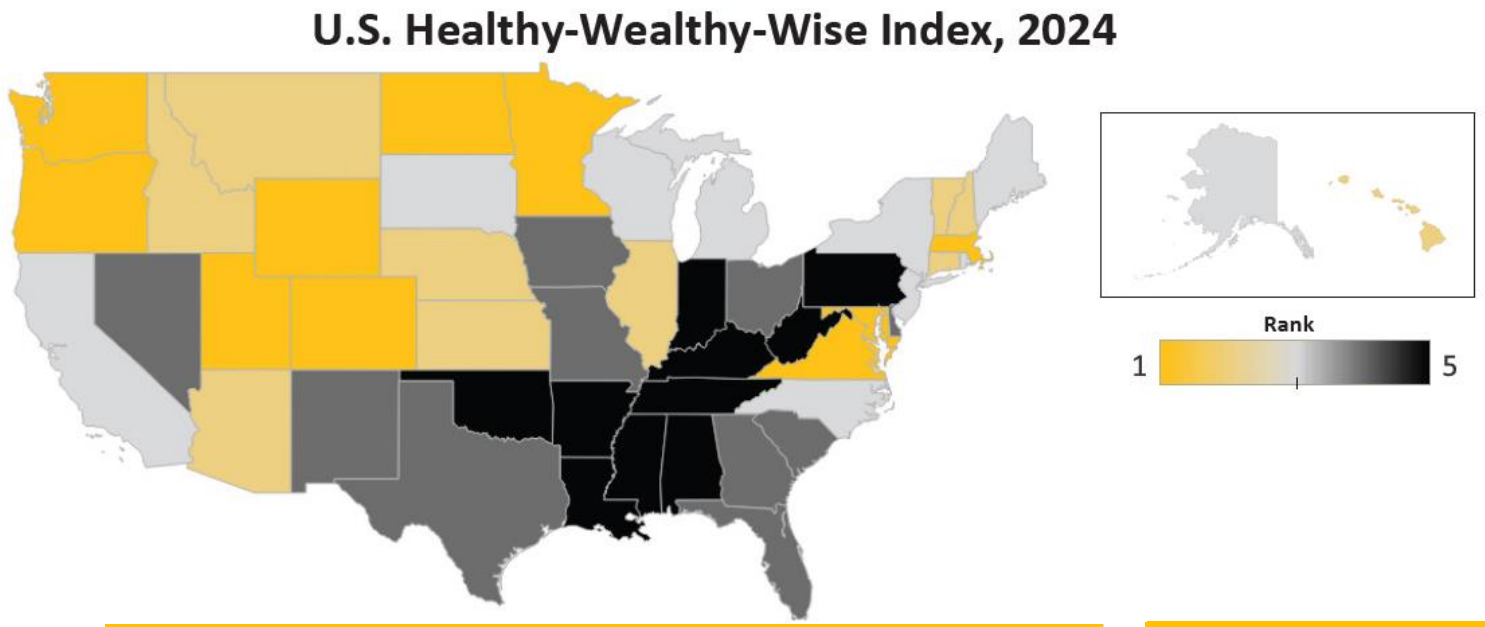
Healthy, Wealthy, and Wise – Kansas ranks near the national median



- **Healthy** – Near Median
  - High obesity
  - Low birthweights
- **Wealthy** – Near Median
  - Low wealth polarization
  - Lagging incomes
- **Wise** – Above Median
  - Associate and Bachelor

Kansas Healthy-Wealthy-Wise Index 2024

		Rank	Value
Healthy	Obesity Rate	4	35.8%
	Low Birthweight Rate	2	7.2%
	Preventable Hospitalization Rate	3	2.7%
Wealthy	Gini Coefficient	2	0.46
	Median Household Income	4	$69,747
	Poverty Rate	3	11.6%
Wise	Associate Degrees	2	31.4%
	Bachelor Degrees	2	21.7%
	Advanced Degrees	3	13.0%

Neighboring State Ranks

State	HWW Index	Healthy	Wealthy	Wise
Colorado	1	2	1	1
Kansas	3	3	3	2
Missouri	4	4	4	4
Nebraska	2	3	2	2
Oklahoma	5	4	4	5

Midwest Region

- Colorado and Nebraska lead
- Missouri and Oklahoma lag

CEDBR

Montgomery County ranked among the bottom 20% of counties in household conditions

Healthy-Wealthy-Wise 2024				
County	Healthy-Wealthy-Wise Index	Healthy	Wealthy	Wise
Allen	5	5	3	3
Anderson	3	2	2	5
Bourbon	4	3	3	3
Chase	4	2	4	4
Chautauqua	5	3	5	5
Cherokee	4	3	3	4
Coffey	1	1	1	2
Crawford	3	2	5	1
Elk	5	3	5	5
Greenwood	5	5	5	4
Labette	4	3	4	3
Linn	5	4	4	4
Lyon	4	3	4	4
Montgomery	5	4	5	4
Neosho	5	5	4	2
Wilson	5	4	5	4
Woodson	3	1	4	4

- **Healthy:** Below Median
- **Wealthy:** Bottom 20%
- **Wise:** Below Median
- The same can be said for much of the region

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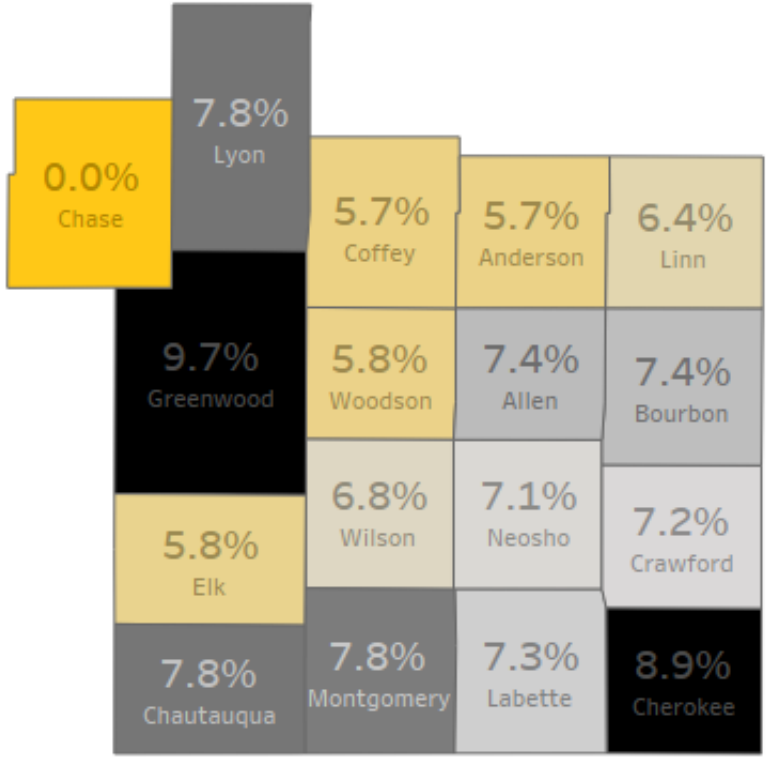
Healthy – Concerns with birthweights and obesity, but much improvement in hospitalizations

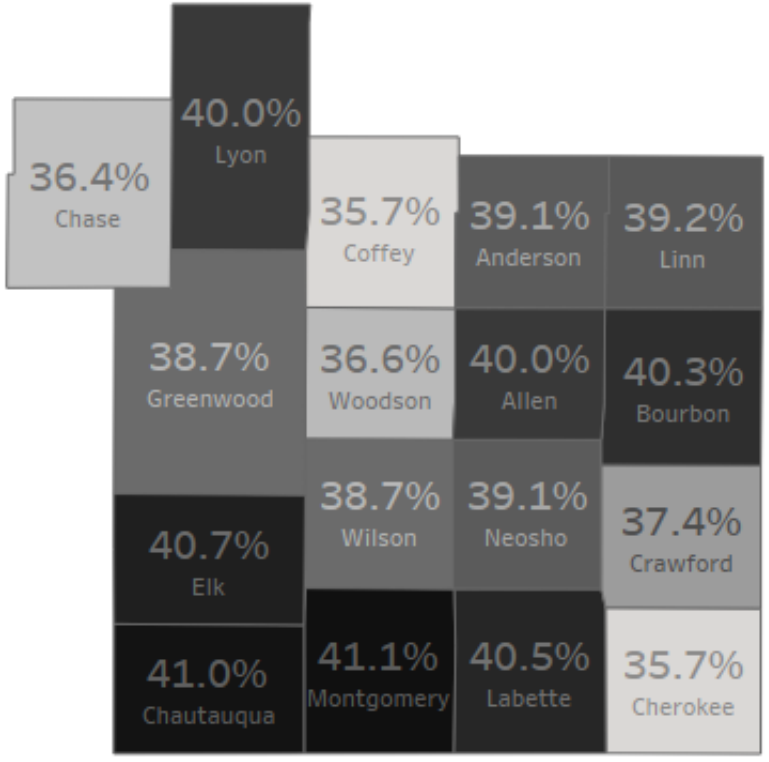
Low Birthweight Rate

	2018	2022	Growth
Kansas	7.0%	7.2%	0.2%
Montgomery	7.4%	7.8%	0.4%



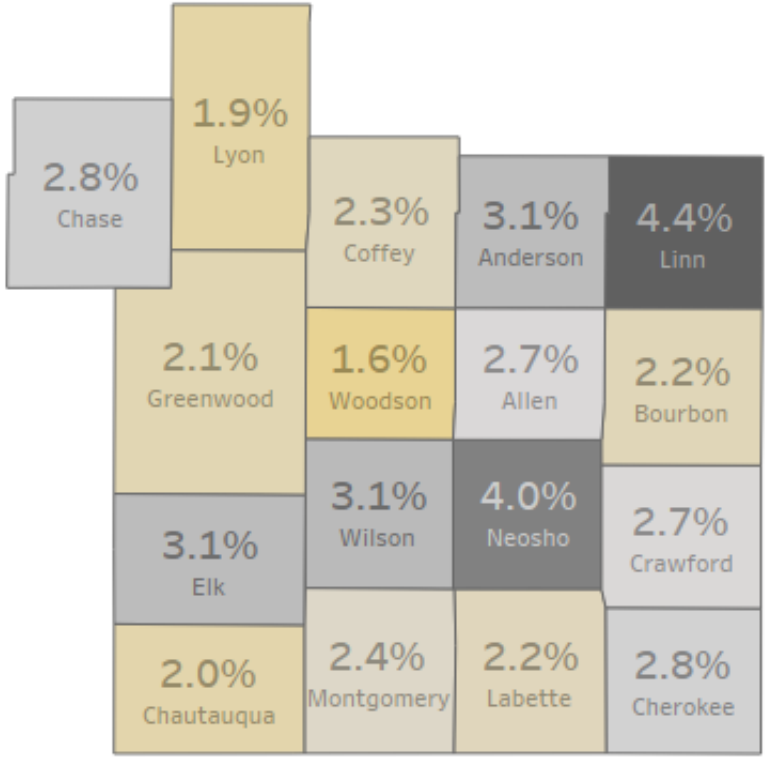
Obesity Rate

	2018	2022	Growth
Kansas	32.4%	35.8%	3.4%
Montgomery	37.6%	41.1%	3.5%



Preventable Hospitalizations Rate

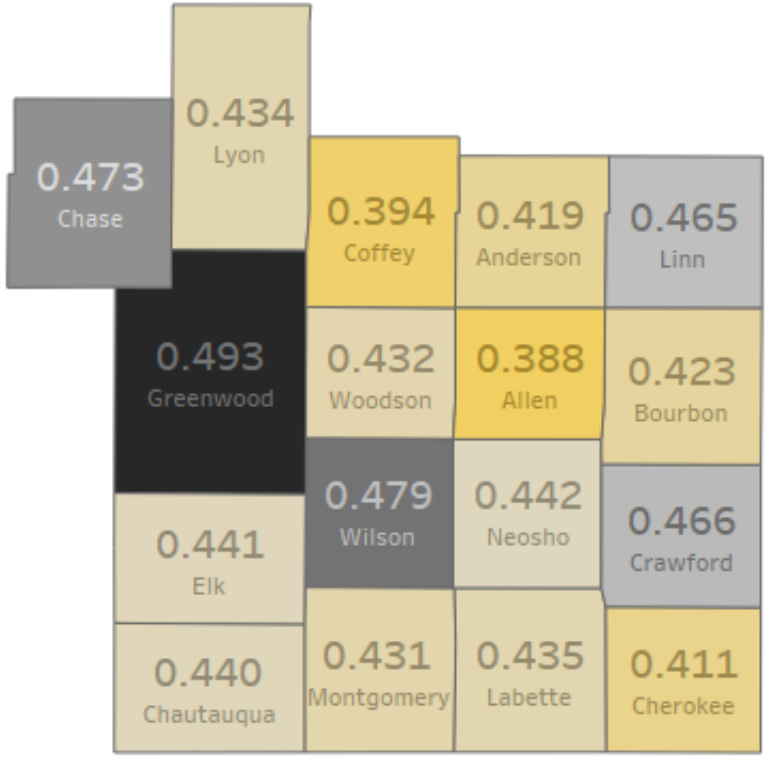
	2018	2022	Growth
Kansas	5.1%	2.7%	-2.4%
Montgomery	5.9%	2.4%	-3.4%



Wealthy – Income equality and upward mobility strength, but household incomes lagging

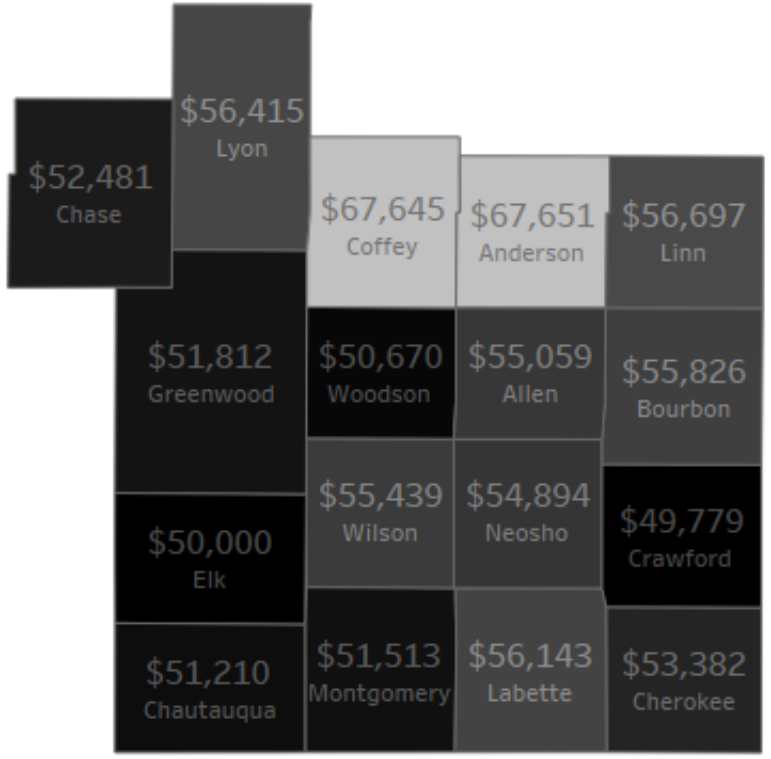
Gini Coefficient

	2018	2022	Growth
Kansas	0.458	0.458	-0.1%
Montgomery	0.442	0.431	-2.5%



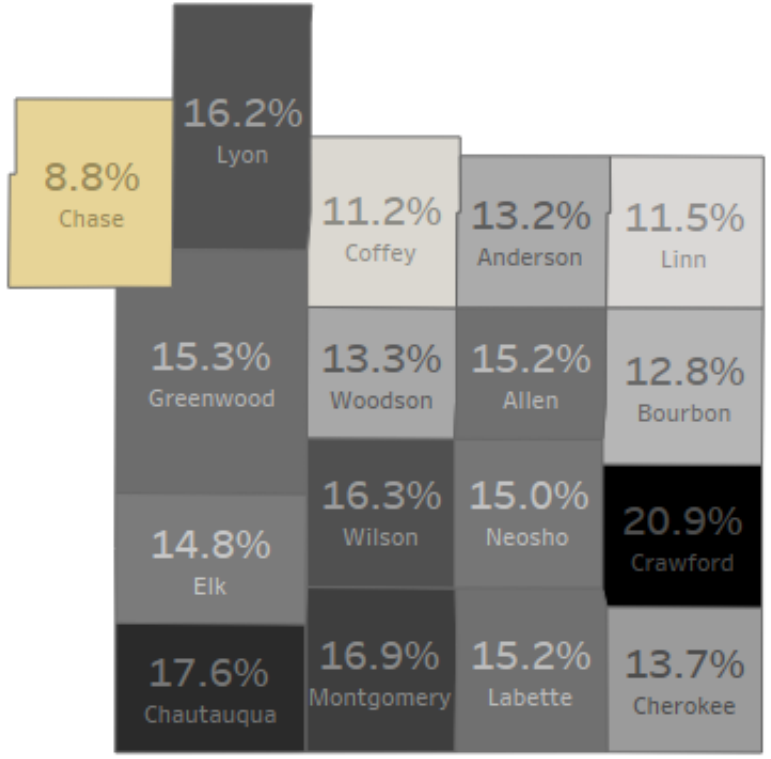
Median Household Income

	2018	2022	Growth
Kansas	$ 57,422	$ 69,747	21.5%
Montgomery	$ 45,173	$ 51,513	14.0%



Poverty Rate

	2018	2022	Growth
Kansas	12.4%	11.6%	-0.8%
Montgomery	17.5%	16.9%	-0.6%

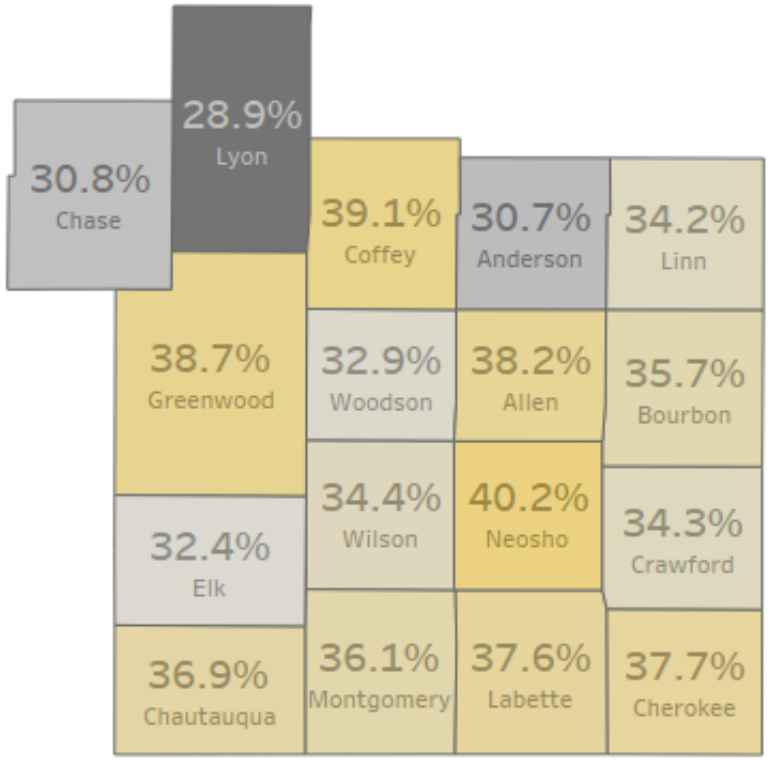


Wise – Strength is in skilled trades and some college

Total Education	2018	2022	Growth
Kansas	64.7%	66.1%	1.4%
Montgomery	59.7%	56.2%	-3.5%

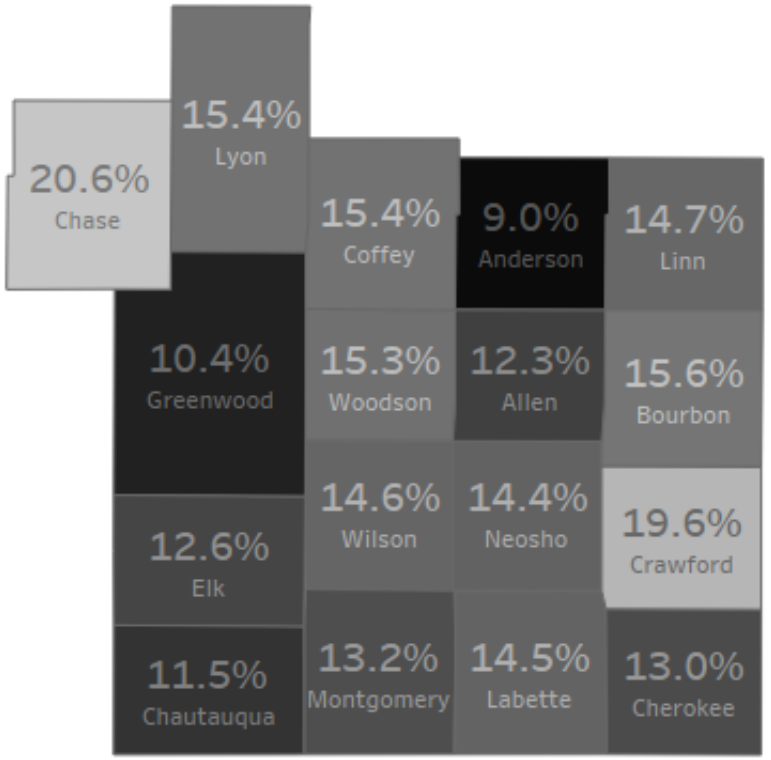
Some College and Associate Degrees

	2018	2022	Growth
Kansas	31.8%	31.4%	-0.4%
Montgomery	41.5%	36.1%	-5.4%



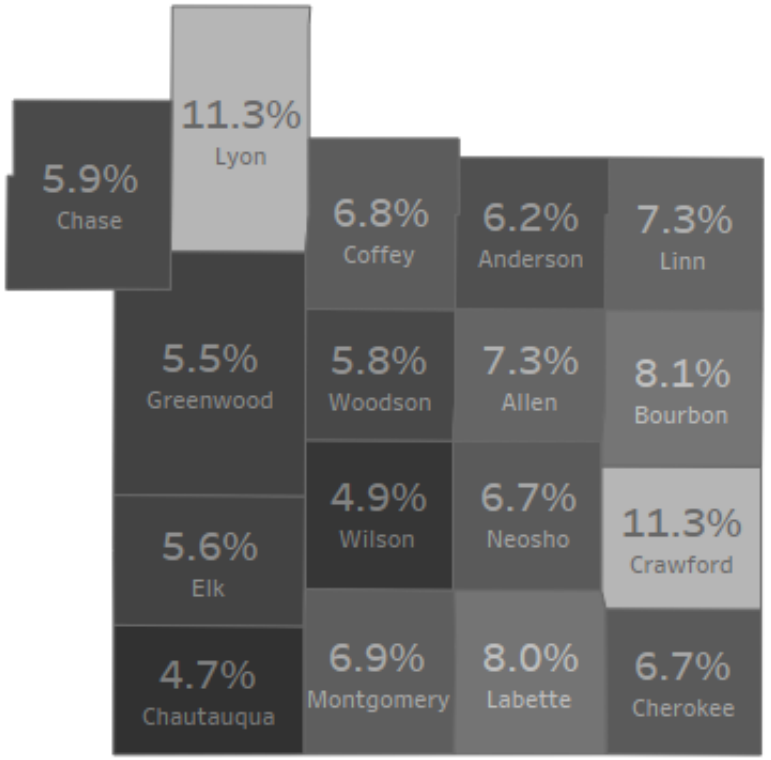
Bachelor Degrees

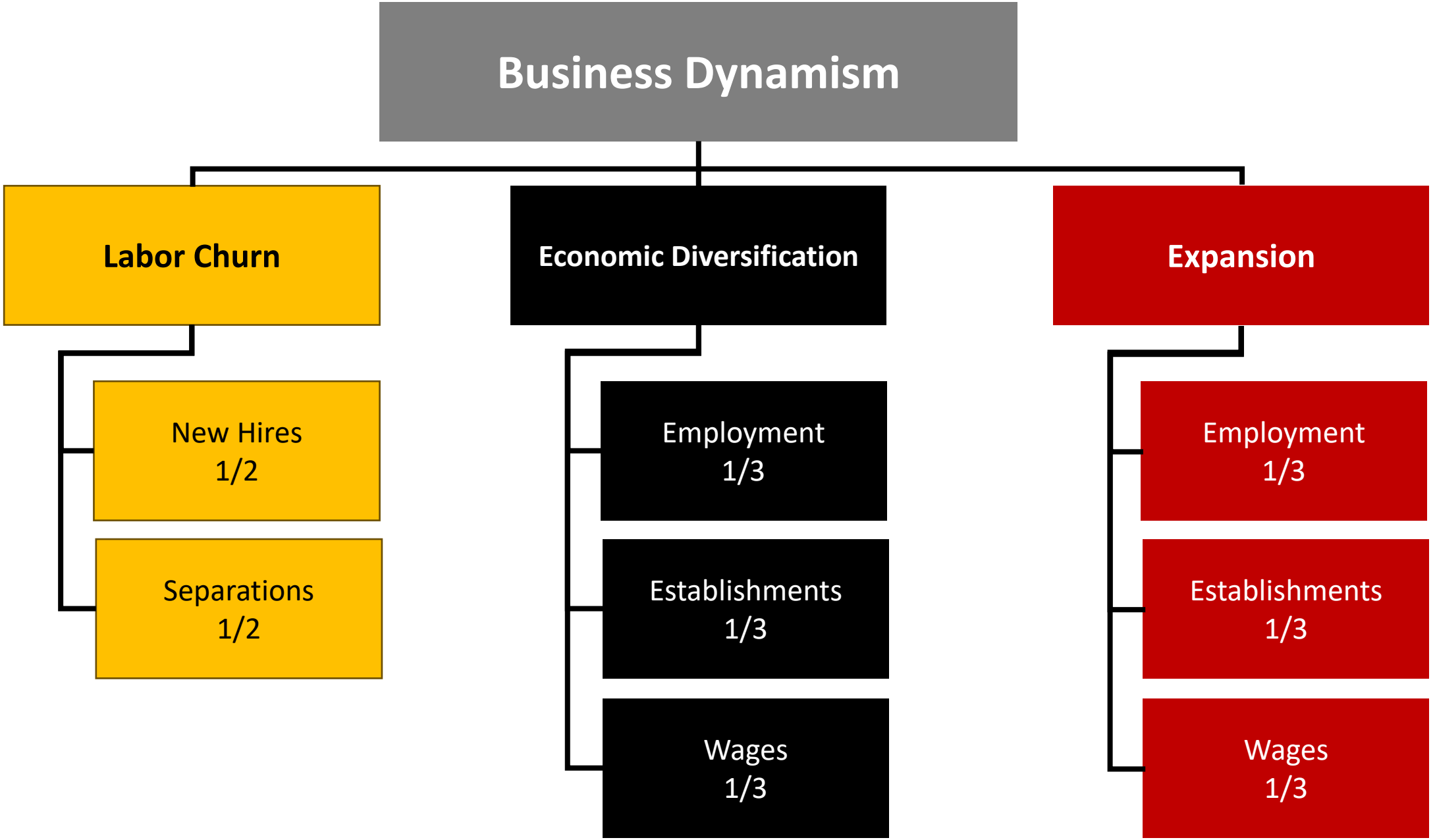
	2018	2022	Growth
Kansas	20.8%	21.7%	0.9%
Montgomery	12.6%	13.2%	0.6%



Advanced Degrees

	2018	2022	Growth
Kansas	12.1%	13.0%	0.9%
Montgomery	5.6%	6.9%	1.3%




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

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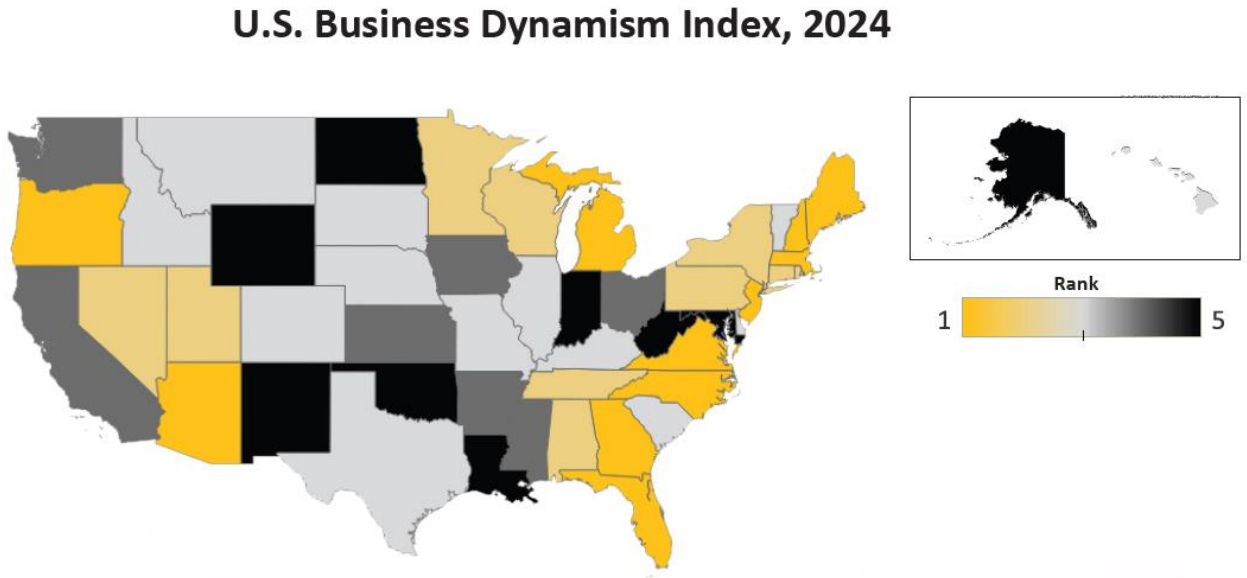
Business Dynamism – Kansas fell behind (Note 2018-2022)



- **Labor churn** – Below Median
- **Diversification** – Near Median
- **Growth** – Bottom 20% of States

Kansas Business Dynamism Index 2024

		Rank	Value
Labor Churn	New Hires	3	15.2%
	Separations	3	16.3%
Economic Diversification	Employment	3	97.4
	Establishments	4	89.7
	Wages	2	96.0
Economic Growth	Employment Growth	4	0.6%
	Establishments Growth	5	5.0%
	Wages Growth	4	21.2%

Neighbor State Dynamism Ranks

State	Business Dynamism	Labor Churn	Economic Diversification	Economic Growth
Colorado	3	4	3	2
Kansas	4	4	3	5
Missouri	3	4	2	3
Nebraska	3	3	2	4
Oklahoma	5	5	4	5

Midwest Region

- Colorado, Nebraska, and Missouri **lead**
- Oklahoma **lags**

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Montgomery County ranks in the top 20% of counties in Business Dynamism

Business Dynamism Index Ranks 2024				
County	Business Dynamism	Labor Churn	Economic Diversification	Economic Growth
Allen	2	2	2	2
Anderson	1	4	1	1
Bourbon	4	2	1	5
Chase	5	2	5	5
Chautauqua	3	4	4	3
Cherokee	3	3	2	3
Coffey	4	4	3	5
Crawford	1	2	1	2
Elk	2	5	5	2
Greenwood	5	2	3	5
Labette	3	4	2	5
Linn	3	3	3	2
Lyon	2	1	2	1
Montgomery	1	1	1	1
Neosho	2	2	1	2
Wilson	5	2	4	5
Woodson	5	3	5	4

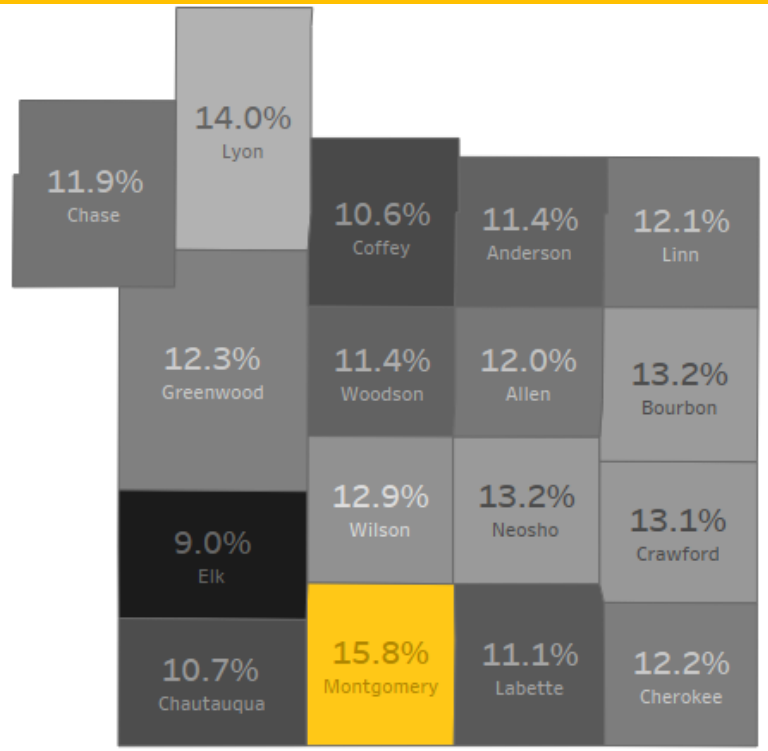
- **Labor Churn:** Top 20%
- **Economic Diversification:** Top 20%
- **Economic Growth:** Top 20%

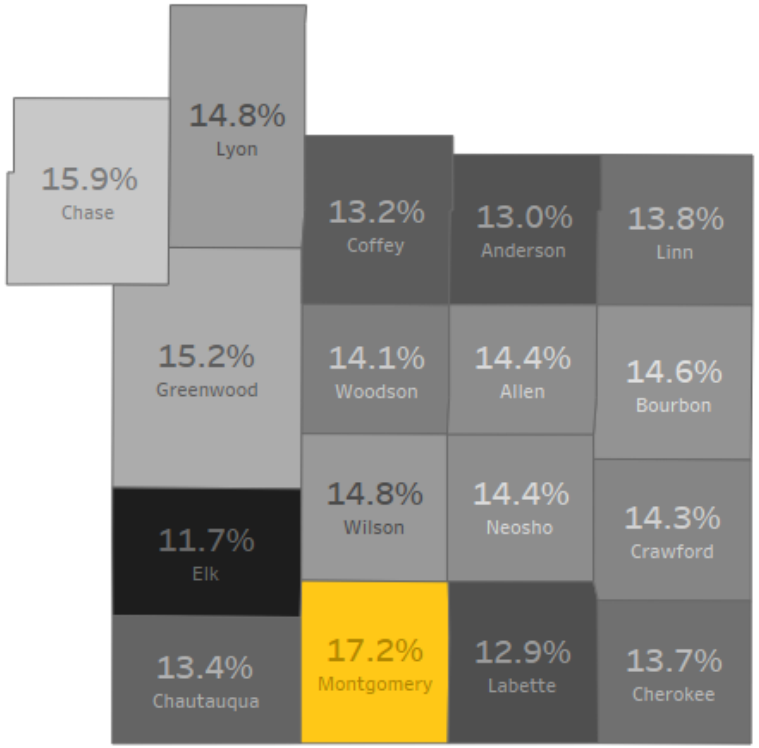
CEDBR

Labor Churn – a significant level advantage, but slower growth

New Hires	2018	2022	Growth
Kansas	14.3%	15.2%	0.9%
Montgomery	15.5%	15.8%	0.3%

Separations	2018	2022	Growth
Kansas	15.7%	16.3%	0.6%
Montgomery	16.9%	17.2%	0.3%





- 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

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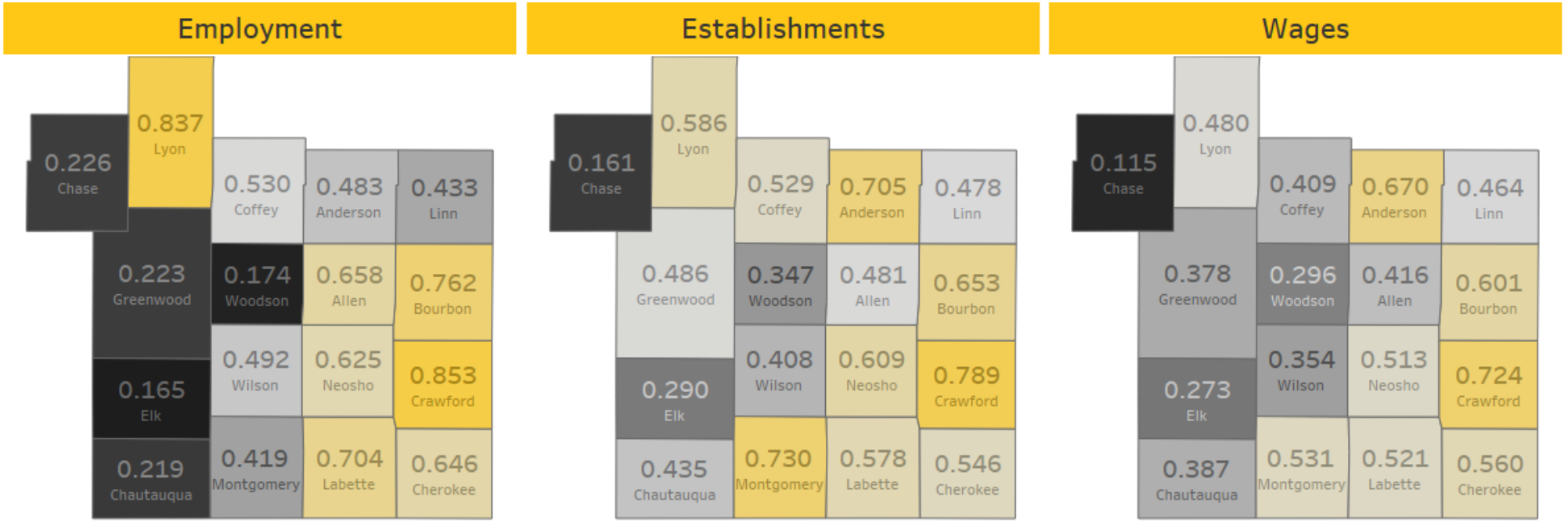
Diversification – high establishment diversity, but highly concentrated in Manufacturing



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

Concentration

Industry	Employment	Wages
Natural Resources and Mining	1.05	1.02
Construction	0.80	1.07
Manufacturing	2.38	3.60
Trade, Transportation, and Utilities	0.80	0.91
Information	0.21	0.09
Financial Activities	0.42	0.30
Professional and Business Services	0.47	0.37
Education and Health Services	1.39	1.05
Leisure and Hospitality	0.69	0.58
Other Services	0.72	0.91

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5-Year Expansion – Very strong establishments, more moderate wage, declining employment

Employment

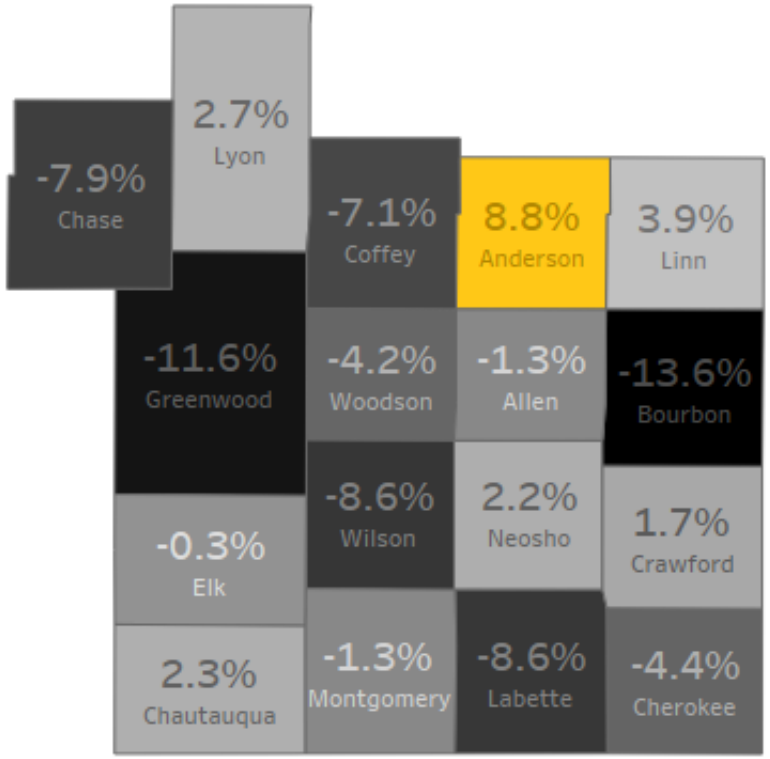
	2018	2022	Growth
Kansas	1,383,119	1,390,817	0.6%
Montgomery	14,464	14,280	-1.3%

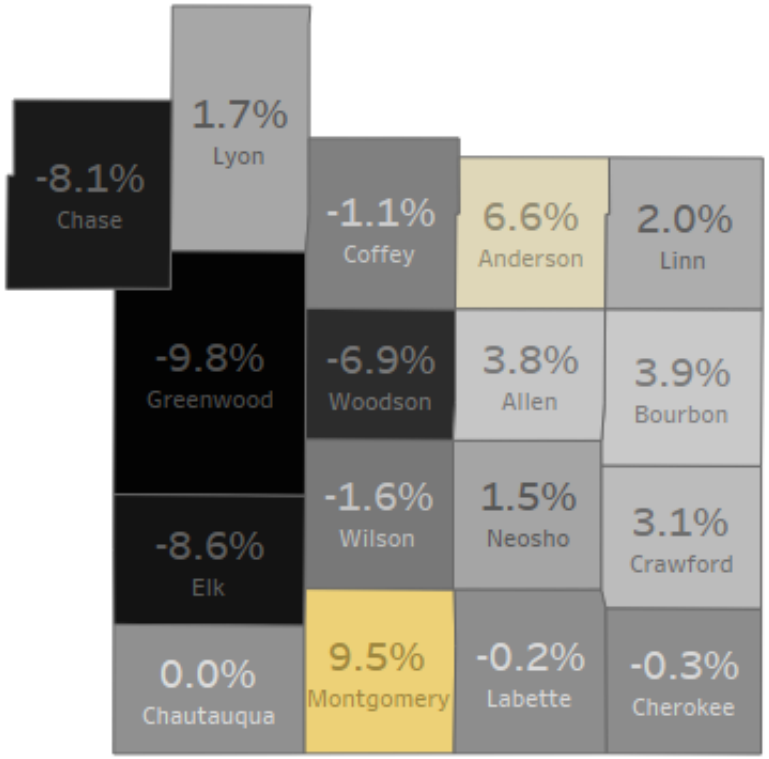
Establishments

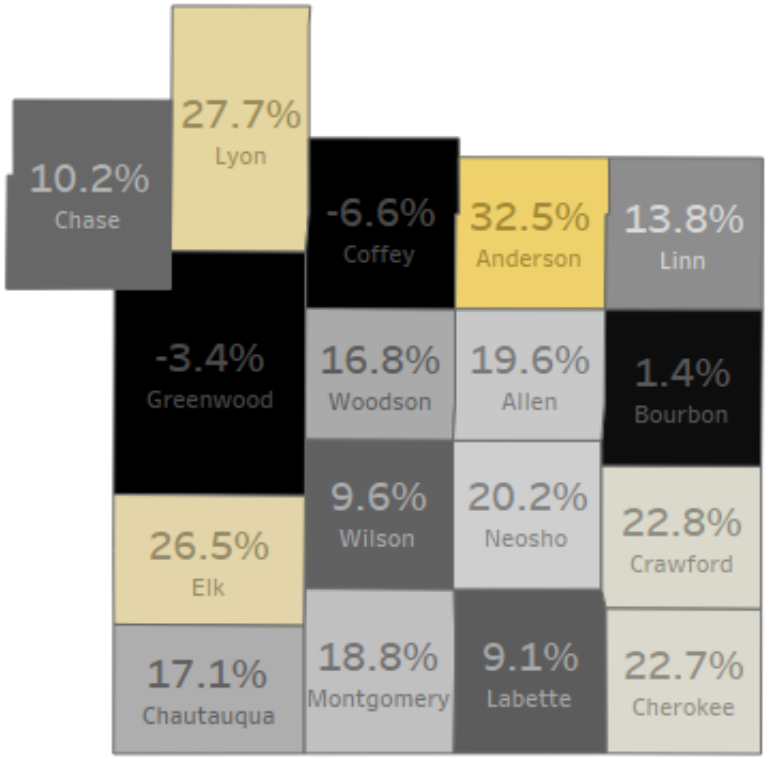
	2018	2022	Growth
Kansas	88,793	93,245	5.0%
Montgomery	1,728	1,893	9.5%

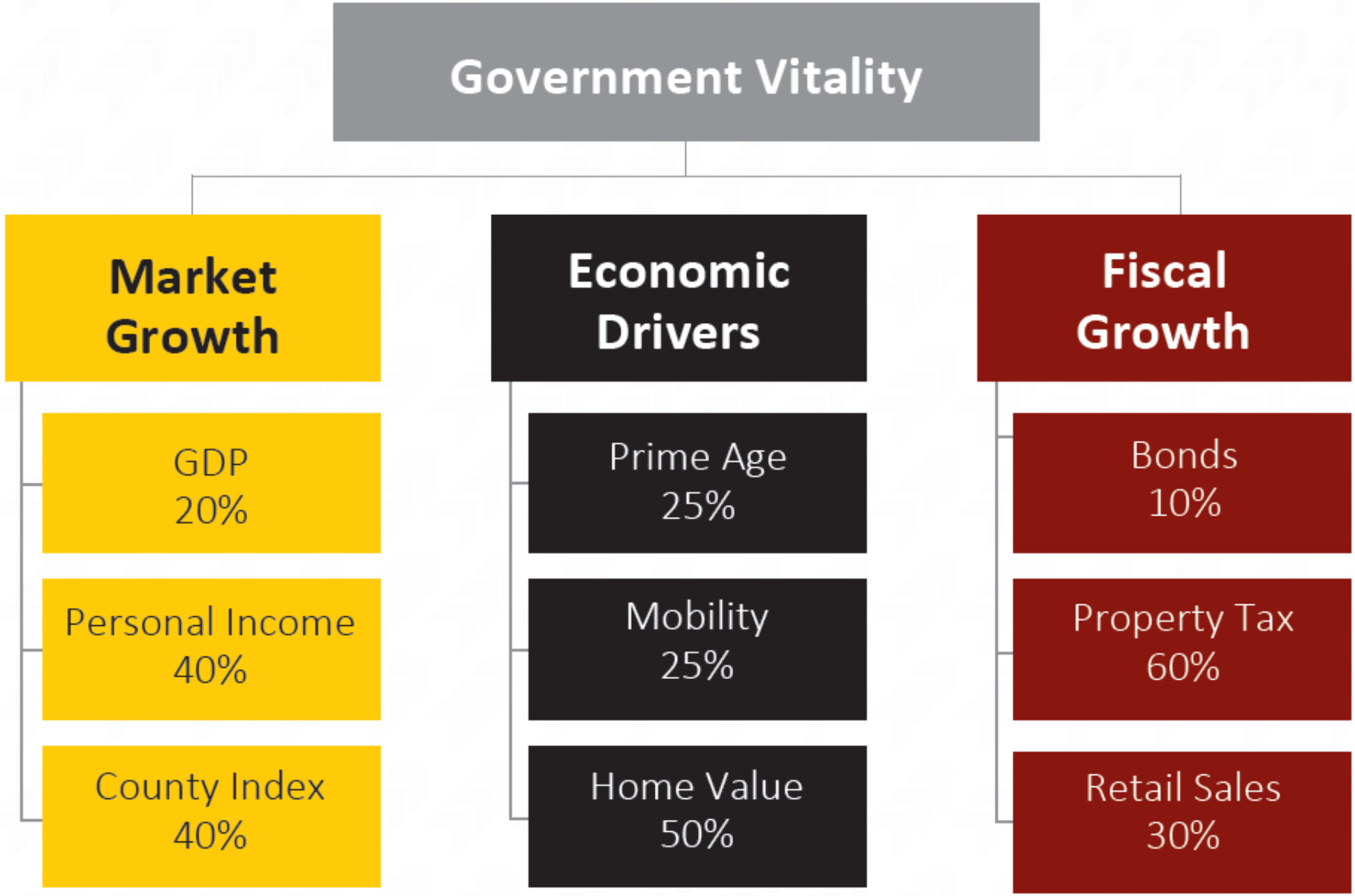
Wages

($millions)	2018	2022	Growth
Kansas	64,463	78,133	21.2%
Montgomery	222	267	18.8%








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%

CEDBR

Montgomery County ranks among the top 20% in Government Vitality

Government Vitality Index 2024				
County	Government Vitality	Economic Drivers	Market Growth	Fiscal Growth
Allen	1	4	2	1
Anderson	1	1	1	5
Bourbon	5	5	4	4
Chase	3	5	2	2
Chautauqua	4	4	5	1
Cherokee	3	4	1	4
Coffey	4	4	5	1
Crawford	4	2	4	4
Elk	3	4	4	1
Greenwood	4	5	5	1
Labette	3	1	4	4
Linn	1	2	2	2
Lyon	1	3	2	1
Montgomery	1	2	1	3
Neosho	4	3	3	5
Wilson	4	5	5	1
Woodson	1	2	4	1

- **Economic Drivers:** Above Median
- **Market Growth:** Top 20%
- **Fiscal Growth:** Near Median

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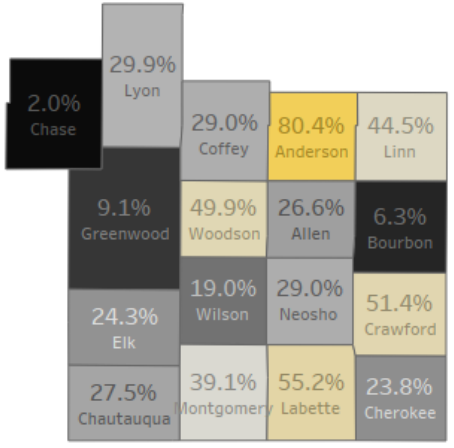
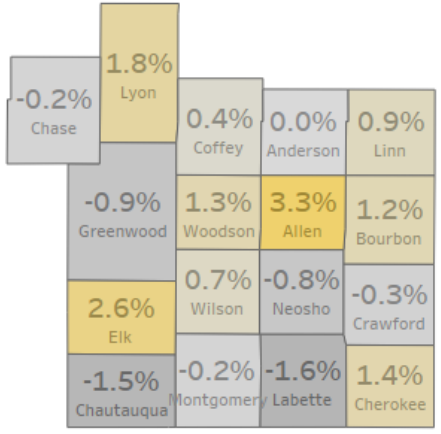
Economic Drivers – Above average overall

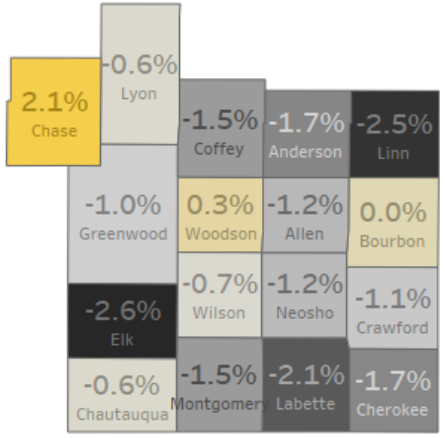
Median Home Value Growth



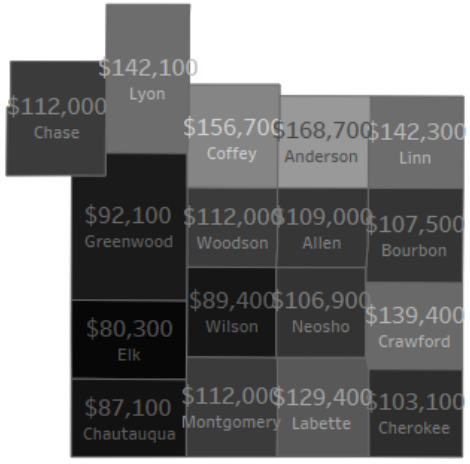
Inward Mobility Growth



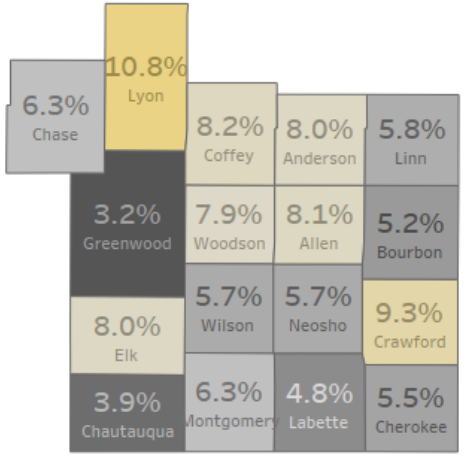
Prime Age Growth



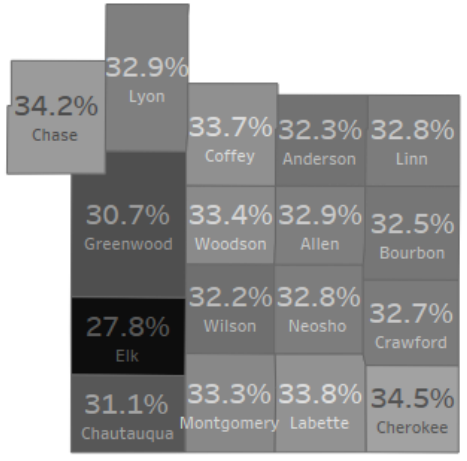
Median Home Value



Inward Mobility Share



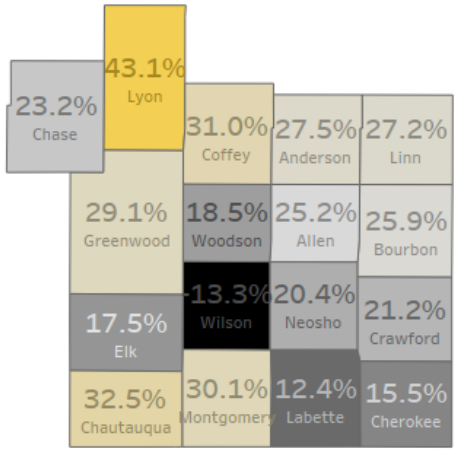
Prime Age Share



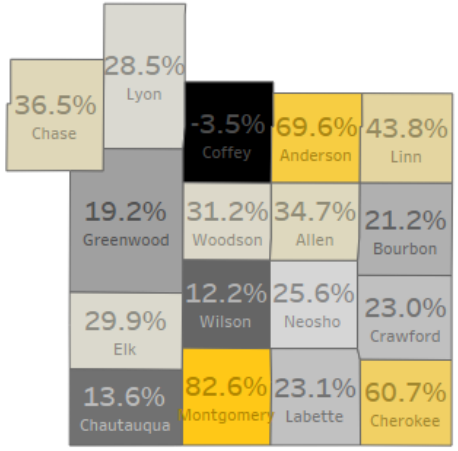
- Median home values have grown faster than statewide, but the level remains low
- Inward mobility has declined, and is toward the middle of regional counties
- Prime age share has declined, and most counties in the region are around the same level

Market Growth – Among top 20% overall

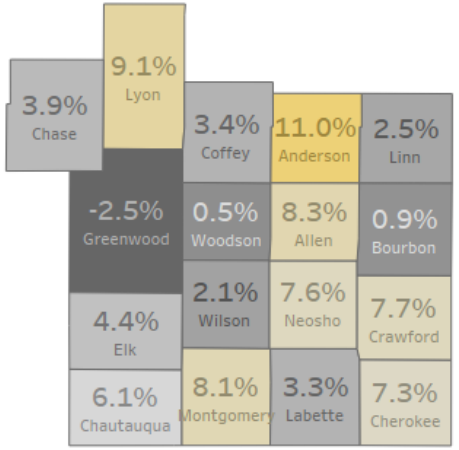
Income Per Capita Growth



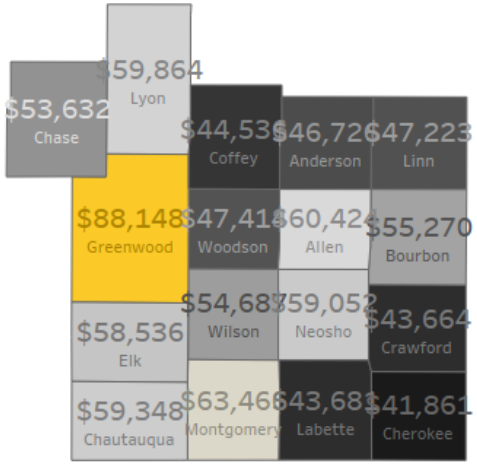
GDP Growth



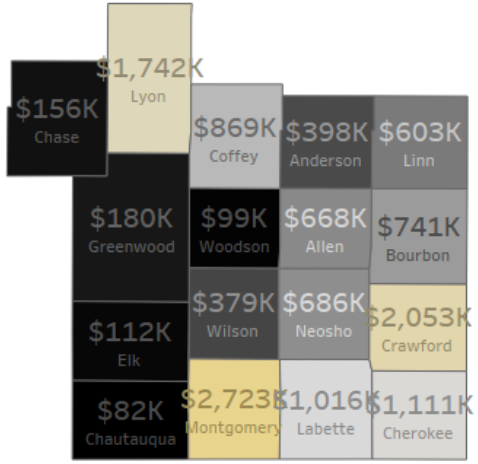
Current Index Growth



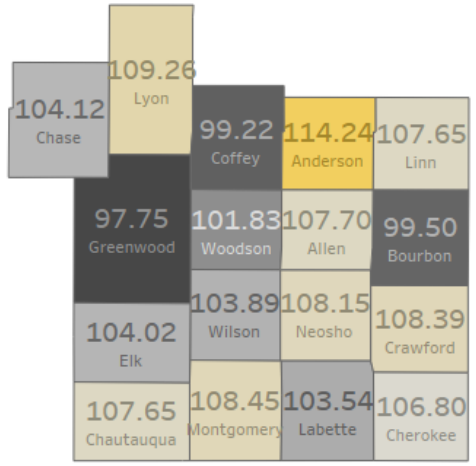
Income Per Capita



GDP ($millions)



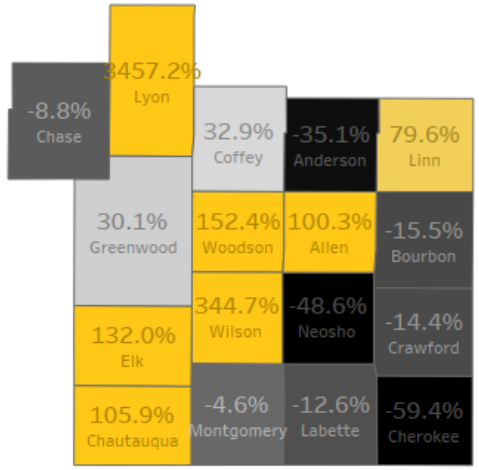
Current Index



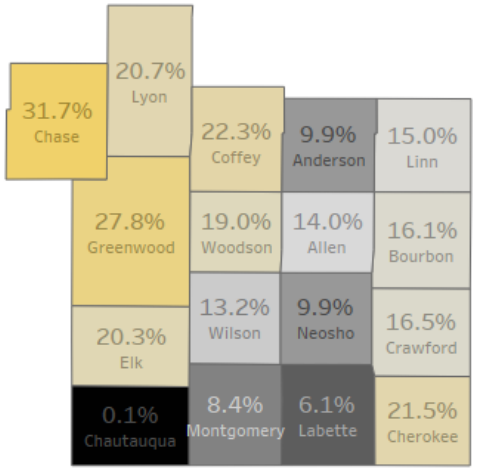
- Montgomery is a regional leader in GDP, both in growth and raw value
- Income per capita growth above statewide average, and the level is second-highest in region
- Current Index level and growth above state average

Fiscal Growth – Near median overall

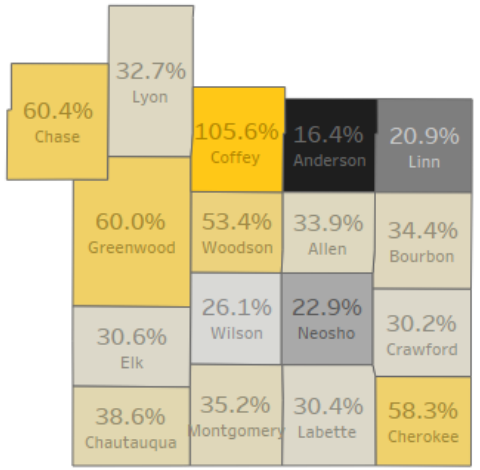
Per Capita Bonds Growth



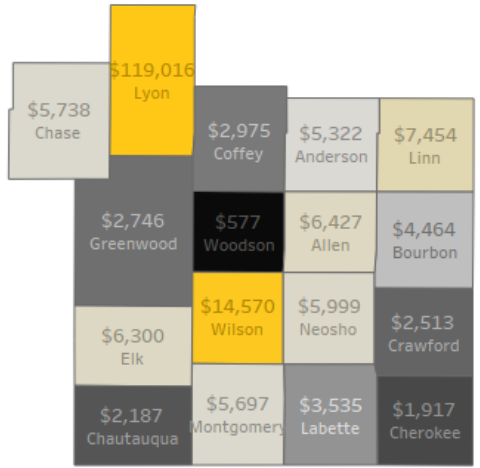
Per-Capita Property Tax Collections Growth



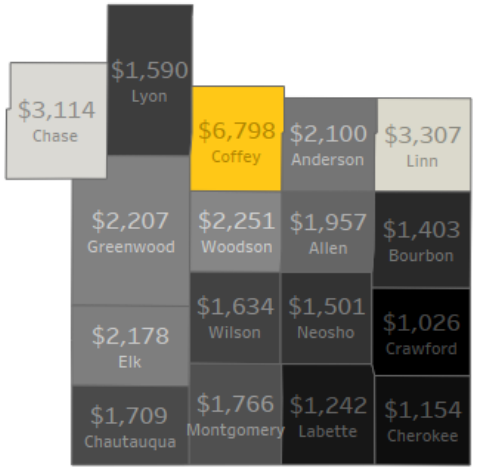
Per-Capita Retail Sales Growth



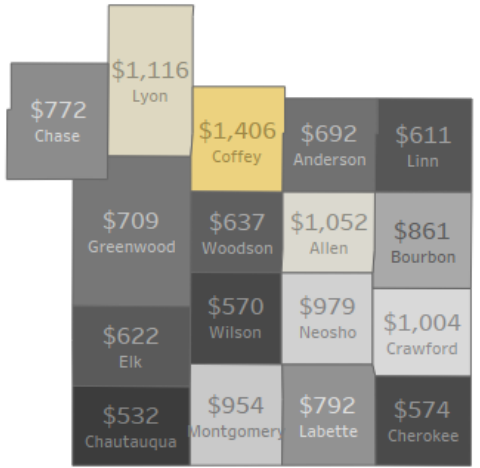
Per Capita Bonds



Per-Capita Property Tax Collections



Per-Capita Retail Sales



- Per capita bonds growth has declined, but it remains near the middle in level terms
- Per capita property tax collections have grown, but slower than most other counties
- Per capita retail sales growth is above average, and is among the region's upper counties in value