

2024

Quarter 3

July-August-September

MarionCountyIowa.com



COMPETITION FOR TALENT:



+25

Jobs added
July-Sept.
2024

-16

Jobs eliminated
July-Sept.
2024

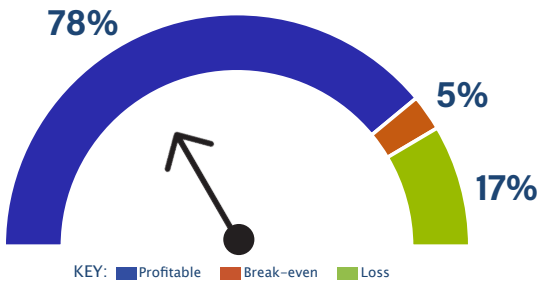
49

Current Open
Positions

PROFITABILITY:

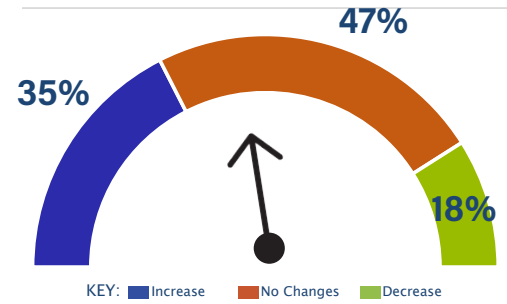
QUARTER 3

Operations Profitability



PROJECTED QUARTER 4

Operations Profitability

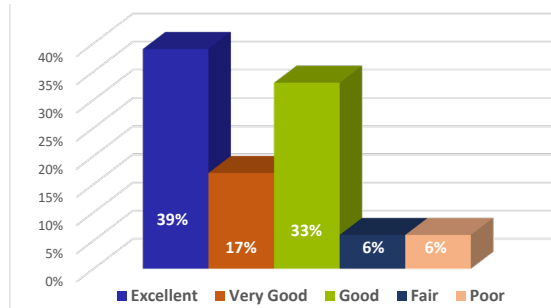


ABOUT THIS SURVEY:

Each quarter Marion County Development (MCD) invites businesses located in Marion County to participate in the Business Pulse Survey to identify trends in workforce, business sales and operations. The survey results will assist in guiding the efforts not only of MCD, but also key regional and state partners working to advance business in Marion County.

Information each quarter will be shared at marioncountyIowa.com, MCD's social media channels and directly to participating businesses. Businesses located in Marion County, Iowa are invited to participate. This is our second quarter completing the survey and we hope to grow the number of participating businesses to enhance the quality of the data. Please contact cwatkins@marioncountyIowa.gov to have your business added to the survey list.

CURRENT FINANCIAL CONDITION OF BUSINESS



PARTICIPATING THIS QUARTER:

20
Businesses

Representing
2,165
jobs

EXPANSION:

50%

Companies Have Expansion Plans
Within the Next Year

TOP OPERATIONAL CHALLENGE:

1. Hiring & Retaining Qualified Staff (40%)
2. Reaching Customers & Growing Sales (20%)
3. Challenging Government Regulations (15%)
4. Supply Chain Issues (10%)



AREAS BUSINESSES WANT LOCAL GOVERNMENT TO FOCUS ON:

1. Housing
2. Roads & Highways
3. Tourism
4. Trails & Recreation



MARION
COUNTY DEVELOPMENT

State BRE Q3 Survey Results

Future business expansion plans offered a mixed picture in the 3rd quarter of 2024 compared to the 2nd quarter. 45.8% of companies surveyed plan to expand in the next three years, down from 48.2% in Q2. While businesses plan on less capital investment and adding lower amount of square footage, the number of jobs businesses plan to create increased from 562 in Q2 to 742 in Q3. Only 7% of responding businesses plan to contract in the next three years, up from 6.9% in Q2.

23.4% of businesses stated that there are reasons that their current community may not be considered for expansion – up from 19.6% in Q2. The most common reasons that an Iowa business may not be the site of future expansion are workforce issues (27 businesses) and lack of space to expand at the firm's current site or in the business's current community (20 respondents).

When surveyed about ownership or top management changes, 17.1% of responding businesses said they have experienced or are anticipating different senior leadership. That's a decrease from 24.4% in Q2, but roughly equal to the 17.4% figure produced in Q1.

Businesses believe that in order to increase competitiveness, workforce housing and talent attraction initiatives are the most important undertakings for local and state policymakers. 155 businesses said workforce housing should be prioritized, topping the list of options for the third consecutive quarter. Talent attraction initiatives came in second with 134 businesses saying it should be a priority. Recreation opportunities (86 businesses) rounded out the top three, edging out workforce upskilling initiatives (83 businesses).

Participants who provided information to the survey will receive full results shortly. For any questions, please contact Matt Kodis at matthew.kodis@iowaeda.com.