MSP REGIONAL INDICATORS DASHBOARD 2018

VOLUME 4

GREATER MSP
Minneapolis Saint Paul Regional Economic Development Partnership

ITASCA project

MPLS REGIONAL CHAMBER

THE McKNIGHT FOUNDATION

METROPOLITAN COUNCIL

ULI Minnesota
Regional Council of Mayors

SPACC
SAINT PAUL AREA CHAMBER OF COMMERCE

MINNESOTA BUSINESS PARTNERSHIP

MINNESOTA CHAMBER of COMMERCE

Photo courtesy of Nice Ride MN

VITAL STATISTICS

GROSS REGIONAL PRODUCT
$246.7B
MSP TREND: INCREASING
PEER RANK: 7 ⇔

GROSS REGIONAL PRODUCT PER CAPITA
$69,470
MSP TREND: INCREASING
PEER RANK: 5 ⇔

MEDIAN HOUSEHOLD INCOME
$73,231
MSP TREND: INCREASING
PEER RANK: 4 ⇔

LABOR FORCE PARTICIPATION RATE
71.8%
MSP TREND: SAME
PEER RANK: 1 ⇔

TOTAL JOBS
1.86M
MSP TREND: INCREASING
PEER RANK: 7 ⇔

UNEMPLOYMENT RATE ANNUALIZED[10]
3.2%
MSP TREND: DECREASING
PEER RANK: 3 ⇔

TOP TIER TAX RATES CORPORATE TAX
This data is for Minnesota
9.8%
MSP TREND: SAME
PEER RANK: 2ND HIGHEST

TOP TIER TAX RATES PERSONAL INCOME TAX
This data is for Minnesota
9.85%
MSP TREND: SAME
PEER RANK: 3RD HIGHEST

POVERTY RATE WHITE
5.3%
MSP TREND: SAME
PEER RANK: 1 ⇔

POVERTY RATE PEOPLE OF COLOR
20.1%
MSP TREND: SAME
PEER RANK: 11 ⇩

POPULATION
3.6M
MSP TREND: INCREASING
PEER RANK: 7 ⇔

POPULATION GROWTH
0.9%
MSP TREND: INCREASING
PEER RANK: 8 ⇧

POPULATION OF COLOR
23.6%
MSP TREND: INCREASING
PEER RANK: 11 ⇔

10) *In this case 1 means the lowest rate of the peer cities.*

PEER REGIONS

Peer regions were selected based on demographic and economic characteristics, location, evidence of competition with MSP for business or talent, and positive economic trajectory. Note that the 2018 peer set has changed, with the removal of Phoenix and the addition of Charlotte.

ATLANTA
AUSTIN
BOSTON
CHARLOTTE
CHICAGO
DALLAS-FT. WORTH
DENVER
PITTSBURGH
PORTLAND OR.
SAN FRANCISCO
SEATTLE

RESEARCH PARTNERS

The following research partners contributed to the creation of the 2018 dashboard:

GREATER MSP

WILDER RESEARCH/MINNESOTA COMPASS

THE ITASCA PROJECT

CENTER FOR ECONOMIC INCLUSION

MEDICAL ALLEY ASSOCIATION

THE METROPOLITAN AIRPORTS COMMISSION (MAC)

TRUST FOR PUBLIC LAND

XCEL ENERGY

UNIVERSITY OF MINNESOTA CENTER FOR TRANSPORTATION STUDIES

MINNESOTA OFFICE OF HIGHER EDUCATION

TECHNICAL APPENDIX AVAILABLE AT:
greatermsp.org/regional-indicators

The following resources complement this dashboard and provide additional detailed information:

GENERATION NEXT
gennextmsp.org

MINNESOTA BUSINESS PARTNERSHIP HEALTH SCORECARD
mnbp.com/wp-content/uploads/2015/02/MBP_HealthScorecard.pdf

METROPOLITAN COUNCIL
metrocouncil.org

MINNESOTA COMPASS
mncompass.org

MINNESOTA DASHBOARD
mn.gov/mmb/mn-dashboard/

MINNESOTA DEPARTMENT OF EMPLOYMENT AND ECONOMIC DEVELOPMENT
mn.gov/deed/data

REGIONAL INDICATORS (SUSTAINABILITY)
regionalindicatorsmn.com

BROOKINGS METRO MONITOR
brookings.edu/research/metro-monitor-2018/

MINNESOTA STATE DEMOGRAPHIC CENTER
mn.gov/admin/demography/data-by-topic/

CENTER FOR ECONOMIC INCLUSION
www.centerforeconomicinclusion.org/

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THIS REGIONAL INDICATORS DASHBOARD is a set of shared metrics that tracks the region's change on critical economic, environmental, and social outcomes. Measuring change in the areas that matter most for continued long-term success will help improve our region's economic competitiveness. 2018 is the fourth year of this effort.

MSP TREND: Reflects change between most current data available and the last prior data available. All data reflects the 16-county metropolitan statistical area (MSA) unless otherwise indicated.

PEER RANK: 1=BEST, 12=WORST The 11-peer regions are listed on the reverse of this document.
PEER TREND: (ARROW) Denotes change in MSP performance relative to previous year's peer ranking.

ECONOMY

GROSS REGIONAL PRODUCT GROWTH[1]
0.8%
MSP TREND: WORSE
PEER RANK: 11 ⇧

YEARLY JOB GROWTH
1.8%
MSP TREND: WORSE
PEER RANK: 10 ⇔

AVERAGE WEEKLY WAGE
$1,135
MSP TREND: BETTER
PEER RANK: 6 ⇔

JOBS PAYING A FAMILY SUSTAINING WAGE
65.7%
MSP TREND: BETTER
PEER RANK: 2 ⇔

INCLUSIVE GROWTH

WAGE GAP WHITE—OF COLOR (AGED 16-64)
65.6%
MSP TREND: SAME
PEER RANK: 7 ⇧

EMPLOYMENT GAP WHITE—OF COLOR (AGED 16-64)
11.3%
MSP TREND: SAME
PEER RANK: 11 ⇩

BUSINESS VITALITY

ANNUAL AMOUNT OF VENTURE CAPITAL[2]
This data is for Minnesota
$538M
MSP TREND: BETTER
PEER RANK: 11 ⇔

VALUE OF EXPORTS
$18.3B
MSP TREND: WORSE
PEER RANK: 8 ⇩

PATENTS ISSUED PER 1,000 WORKERS
1.92
MSP TREND: BETTER
PEER ANK: 6 ⇔

LOANS TO BUSINESSES UNDER $1M IN REVENUE
$810M
MSP TREND: BETTER
PEER RANK: 8 ⇧

ENTREPRENEURSHIP

NEW ESTABLISHMENTS
This data is for Minnesota
9,352
MSP TREND: WORSE
PEER RANK: 12 ⇔

ESTABLISHMENTS SURVIVING 5 YEARS
This data is for Minnesota
57.4%
MSP TREND: BETTER
PEER RANK: 1 ⇧

TALENT

NET MIGRATION OF 25-34 YEAR OLDS
+8,951 PEOPLE
MSP TREND: BETTER
PEER RANK: 5 ⇧

POPULATION EMPLOYED IN ADVANCED INDUSTRIES
10.2%
MSP TREND: BETTER
PEER RANK: 8 ⇧

FEMALES AGED 16-64 YEARS WORKING
76.9%
MSP TREND: SAME
PEER RANK: 1 ⇔

FOREIGN-BORN POPULATION AGED 16-64 YEARS WORKING
75.1%
MSP TREND: SAME
PEER RANK: 1 ⇧

TALENT AVAILABILITY

POPULATION 25+ WITH AN ASSOCIATE'S DEGREE OR HIGHER
51.3%
MSP TREND: SAME
PEER RANK: 3 ⇔

POPULATION 25+ WITH A BACHELOR'S DEGREE OR HIGHER
40.5%
MSP TREND: SAME
PEER RANK: 6 ⇔

1) *Real change based on inflation-adjusted GRP, chained to 2009 dollars.* **2)** *Based on all deals reported to PwC.*

EDUCATION

3RD GRADE STUDENTS ACHIEVING READING STANDARDS
This data is for 14-county area
WHITE **69.4%** **MSP TREND: SAME**
OF COLOR **38.4%** **MSP TREND: WORSE**

8TH GRADE STUDENTS ACHIEVING MATH STANDARDS
This data is for 14-county area
WHITE **70.6%** **MSP TREND: WORSE**
OF COLOR **41.3%** **MSP TREND: BETTER**

HIGH SCHOOL GRADUATION RATE
This data is for 14-county area
WHITE **87.5%** **MSP TREND: BETTER**
OF COLOR **70.1%** **MSP TREND: BETTER**

HIGH SCHOOL GRADUATES ENROLLING IN POST-SECONDARY EDUCATION[3]
This data is for 14-county area
80.5%
MSP TREND: WORSE

TALENT PIPELINE

3-YEAR GRADUATION RATE AT 2-YEAR INSTITUTIONS
This data is for Minnesota
49.6%
MSP TREND: WORSE
PEER RANK: 4 ⇔

6-YEAR GRADUATION RATE AT 4-YEAR INSTITUTIONS
This data is for Minnesota
62.8%
MSP TREND: WORSE
PEER RANK: 5 ⇔

INFRASTRUCTURE

POPULATION THAT HAS ACCESS TO ADVERTISED BROADBAND SPEEDS OF 1GB OR HIGHER[4]
14.4%
MSP TREND: N/A
PEER RANK: 5

NUMBER OF DIRECT ROUTES OUT OF MSP AIRPORT
163
MSP TREND: BETTER
PEER RANK: 6 ⇩

HIGHWAY MILES RATED IN GOOD CONDITION
This data is for 14-county area
64.5%
MSP TREND: WORSE

BRIDGES THAT ARE RATED "POOR"
This data is for Minnesota
5.3%
MSP TREND: BETTER
PEER RANK: 7 ⇧

ANNUAL HOURS OF DELAY PER COMMUTER
47
MSP TREND: WORSE
PEER RANK: 3 ⇔

JOB ACCESS

POPULATION LIVING WITHIN 30 MINUTES OF 100,000 JOBS BY TRANSIT OR WALKING
4.7%
MSP TREND: WORSE
PEER RANK: 7 ⇩

POPULATION WITH COMMUTES LESS THAN 30 MINUTES
63.4%
MSP TREND: SAME
PEER RANK: 1 ⇔

ENVIRONMENT

PER CAPITA WATER USAGE
108 GAL/DAY
MSP TREND: SAME
PEER RANK: 4 ⇔

POPULATION LIVING WITHIN 10 MINUTE WALK TO A PARK[5]
This data is for urbanized areas only
83.4%
MSP TREND: N/A
PEER RANK: 1

NUMBER OF DAYS THAT AIR QUALITY WAS "UNHEALTHY FOR SENSITIVE GROUPS"
1 DAY/YEAR
MSP TREND: BETTER
PEER RANK: 1 ⇧

ENERGY RELATED CARBON DIOXIDE EMISSIONS PER CAPITA
This data is for Minnesota
16 METRIC TONS
MSP TREND: BETTER
PEER RANK: 7 ⇧

ENERGY COMPETITIVENESS

ELECTRICITY COST[6]
7.7 CENTS/KWH
MSP TREND: WORSE
PEER RANK: 3 ⇔

ELECTRICITY PRODUCED FROM NON-CARBON SOURCES
55%
MSP TREND: BETTER
PEER RANK: 4 ⇔

LIVABILITY

POPULATION THAT IS OBESE
25.9%
MSP TREND: SAME
PEER RANK: 5 ⇔

NUMBER OF VIOLENT CRIMES COMMITTED PER 100K RESIDENTS
288
MSP TREND: WORSE
PEER RANK: 2 ⇔

POPULATION 16+ WHO VOLUNTEERED PAST YEAR
This data is for 13-county area
40.6%
MSP TREND: BETTER
PEER RANK: 1 ⇔

AVERAGE HOUSING COSTS AS A PERCENT OF HOUSEHOLD INCOME[7]
26%
MSP TREND: BETTER
PEER RANK: 1 ⇧

HOUSING AFFORDABILITY[8]

ANNUAL CHANGE IN MEDIAN APARTMENT RENT[9]
2.4%
MSP TREND: N/A
PEER RANK: 3

MEDIAN HOME PURCHASE PRICE
$252,100
MSP TREND: WORSE
PEER RANK: 5 ⇔

3) *Within 2 years of graduation.* **4)** *No trend available; data methodology changed.* **5)** *No trend available; this data is new.* **6)** *Average Industrial rate.* **7)** *The conventional standard for housing affordability is 30% of income.* **8)** *For these indicators, peer rank of 1 means most affordable.* **9)** *For 2 bedroom apartments. No trend available; this data is new.*