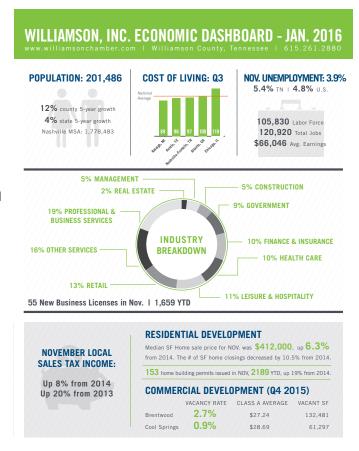
## ECONOMIC INDICATORS DASHBOARD

LOCAL PLANNING HANDBOOK

Economic Indicators – those specialized statistics that represent specific economic conditions or aspects of a place – provide insight into the economic health of a place (a city, region, state, or even nation). Many planning and economic development agencies utilize a "dashboard" as a well-designed and easy-to-read layout of key economic indicators (or composite of indicators) tracking the overall performance of the place "at a glance". Because every economic place is unique, the content, scope, scale, and update frequency of such dashboards will vary widely from place to place. In this way, a coordinated effort that identifies available data sources (see the "Sources of Economic Data Fact Sheet" for more information) and identifies what indicators are most meaningful to the community is a vital preliminary step to increasing the usability of a dashboard.

In addition to the importance of a dashboard (or other economic indicator methodology) to local officials in tracking the performance and health of the local economy, this type of tool is essential in most business retention, expansion, and attraction strategies. Because employers and industries typically have a choice in where to locate or expand facilities, they rely upon easily accessible, updated information about a community's economic climate as they consider how to best assure the security of their prospects for growth. The local comprehensive planning process provides a terrific opportunity to bring the community – including the business community – together and begin to explore and identify what information the community should track in order to measure



and support local policies and programs that enhance local and regional economic competitiveness.

For the Twin Cities Metropolitan Region, *GREATER MSP* has taken the lead to collaboratively develop a Regional Indicator Dashboard, which debuted in mid-2015. In addition to providing a range of statistics on the overall economic health of our region, the MSP Regional Indicator Dashboard ("Dashboard") serves to benchmark our region's performance on critical economic, environmental, and social outcomes against 11 peer regions throughout the United States. Local communities are encouraged to reference, utilize, and leverage the *Dashboard* in their comprehensive planning process



as it provides a holistic framework for understanding our region's competitiveness, which both depends upon and supports local competitiveness and prospects for future economic growth.

While typically broad economic indicators are examined at a more regional level, some communities may find it desirable to supplement the *Dashboard* with an even more locally-specific dashboard or similar resource. If that is the case in your community, the following examples may prove useful in inspiring ideas and conversations about how such a resource can meet your needs and expectations:

- The Economic Development Partnership serving a 2,000 square mile area around the principal city of Lynchburg (VA) offers an interactive on-line dashboard that summarizes key indicators for more in-depth analysis and data.
   http://www.localgovernmentcouncil.org/regional-initiatives/ceds.html
- The La Plata County (CO) Economic Development Alliance uses a straight-forward subpage to track the change in key indicators.
  - http://yeslpc.com/economic-dashboard-april-2017/
- The Growth Partnership for Ashtabula County (OH) offers a fairly dynamic and comprehensive dashboard in a webbased format. Clickable links offer substantial depth in pdfs, and using "Tableau" software provide detailed graphs and summaries.
  - https://www.ashtabulacountydb.com/economy
- The University of Wisconsin-River Falls Center for Economic Research, in partnership with the St. Croix Economic Development Corporation, prepares a dashboard for Saint Croix Valley area (MN/WI), providing focus on unique regional indicators, such as commodity prices, as well as further detail on more universal indicators, such as home sales and employment data.
  - https://www.uwrf.edu/CenterForEconomicResearch/upload/St-Croix-Valley-Economic-Dashboard-2017-03.pdf
- San Carlos (CA) serves as a single-city example of a relatively simple, user-friendly online dashboard with clickable tables and charts providing additional detail.
  - http://www.cityofsancarlos.org/depts/ed/eid/default.asp
- The City of Novi (MI) combines easy-to read, dynamic graphics with summary interpretation and analysis in its online dashboard.
  - http://www.cityofnovi.org/Government/Open-Government/Dashboard/Economic-Development.aspx

cha ma Rai Tre Thi	THIS REGIONAL INDICATORS DASHBOARD is a set of shared metrics that will track 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.  Rank: 1=Best, 12=Worst All data reflects the 16-county region unless otherwise indicated. Trand data reflects change between most current data available and the last prior data available. This dashboard is the first set of annual measures. The dashboard will evolve in future years as metrics are refined and analyzed.							STUDENTS ACHIEVING READING STANDARDS THE data is for 14 county area 3800 GRADE 57.8% TREND: SAME 10TH GRADE 61.9% TREND: SAME	STUDENTS ACHIEVING MATH STANDARDS No adds in to 14 county years STH GRADE 62.0% TREND: BETTER 11TH GRADE 52.0%	3-YEAR GRADUATION RATE AT 2-YEAR INSTITUTION IN class in the Memorata 55.4% RANK: 1 TREND: BETTER	6-YEAR GRADUATION RATE AT 4-YEAR INSTITUTIONS The case of in Mensecle 62.0% RANK: 6 TREND: BETTER	PERCENT OF HIGH SCHOOL STUDENTS GRADUATING ON TIME (WHITE)	PIPELINE  PERCENT OF HIGH SCHOOL STUDENTS GRADULATING ON TIME (OF COLOR)  TO GRADULATING ON THE (OF COLOR)  68.0%  TREND: BETTER
ECONOMY	GROSS REGIONAL PRODUCT PER CAPITA \$65,852  RANK- 6 TREND: SAME	\$23.7 <sub>B</sub> RANK 5 TREND, BETTER	EMPLOYMENT GAP WHITE OF COLOR (AGED 16-64 YRS)  13.0 PERCENTIME POINTS RANK: 12 TREND: BETTER	PERCENT OF FEMALES AGED 16-64 YRS MORKING 74.6% RANK: 1 TREND: SAME	PERCENT OF JOBS THAT ARE FAMILY SUSTAINING!  66.6%  RANK. 6 TREND: BETTER	YEARLY PERCENT CHANGE IN JOSS 1.8% RANK: 9 TREND: SAME	INFRASTRUCTURE	PERCENT OF POPULATION THAT HAS ACCESS TO ADVERTISED BROADBAND SPEEDS OF 1GB OR HIGHER 5.3%  RANK: 6 TREND: —	NUMBER OF DIRECT ROUTES OUT OF MSP AIRPORT 133  RANK: 5 TREND: BETTER	PERCENT OF HIGHWAY MILES RAYED IN GOOD CONDITION This date in the Recenty area 65.0% RANNE — PERCENT OF BRIDGES STRUCTURALLY THE OF THE OFFICE OF THE OFFI T	ROADS CONGESTED DURING PEAK TRAVEL TIMES 35.0% RANK: 2 TREND; SAME	AVERAGE NUMBER OF JOBS REACHABLE WITHIN 30 MINUTES BY PUBLIC TRANSIT OR WALKING 17,651  RANK: 7 TREND: —	PERCENT OF POPULATION WITH COMMUTES LESS THAN 30 MINUTES 64.8%  RANK: 1 TREND: WORSE
BUSINESS VITALITY	AVERAGE WEEKLY WAGE \$1,044 RANK-5 TREND: BETTER	ESTABLISHMENTS SURRIVING 5 YEARS OR MORE This date o for Merecuta  54.8%  RANK, 4  TREND, BETTER	PATENTS ISSUED PER 1,000 WORKERS  1.92  RANK: 5 TRENDA BETTER	LOANS UNDER \$1M TO BUSINESSES FROM LENDING INSTITUTIONS THE data to for Minimental \$3.8B  RANK: 9 TREND: BETTER	ANNUAL AMOUNT OF VENTURE CAPITAL. Tata also is for Minrepolar \$368 M. RANK. 10 TREND: BETTER	STIRSBIR FEDERAL DOLLARS <sup>3</sup> \$30M RANN: 6 TREND: WORSE	ENVIRONMENT	PER CAPITA WATER USAGE  127 GAL/DAY RANK: 4 TREND: SAME	NUMBER OF DAYS THAT AIR QUALITY WAS "UNHEALTHY FOR SENSITIVE GROUPS"  2 DAYS/YEAR RANK; 2 TREND: BETTER	ENESOT RELATED CARBON DOCKET EMBOONS PER CAPITA THAT data is in Windows  17.1 METRIC TONS RANNS, 7 TREND. BETTER		ENERGY COM  ENERGY COST <sup>4</sup> 8.7  CENTS/ KWH  RANK: 6 TREND: WORSE	PERCENT OF ELECTRICITY THAT IS ADDICATED AT THE TRANS. 1 TREND. BETTER
TALENT	NET MIGRATION OF 25-34 YEAR OLDS +2,150 PEOPLE RANK: 8 TREND: WORSE	PERCENT OF POPULATION EMILOYED IN ADVANCED INDUSTRIES 9.2%  RANK: 8 TREND: SAME	NUMBER OF HI-B VISAS REQUESTED PER 1000 WORKERS  2.4  RANK: 7 TREND: —	PERCENT OF FOREIGN-BORN POPULATION AGED 16-64 WORKING 72.0%  RANK: 5 TREND: BETTER	POPULATION 25+ WITH ASSOCIATE'S DEGREE OR HIGHER 47.0% RANK: 3 TREND: BETTER	37.0%  RANK: 6 TREND: BETTER	LIVABILITY	PERCENT OF POPULATION THAT IS OBESE 23.9% RANK: 5 TREND: SAME	NUMBER OF VIOLENT CRIMES PER 100K RESIDENTS 274 RANK; 3 TREND; BETTER	PERCENT OF POPULATION 16+ WHO VOLUNTEERED PACT YEAR The data is for 12 county area  34.8%  RANN: 1 TREND: WORSE	AVERAGE PERCENTAGE OF HOUSEHOLD INCOME SPENT ON HOUSING PENT ON HOUSING PILOS TRANSPORTATION  49.0%  RANK: 4 TREND: —	POVERTY RATE (WHITE)  6.0%  RANK: 1 TREND: SAME	PROSPERITY POVERTY RATE (PEOPLE OF COLOR)  24.0% RANK: 10 TREND: SAME

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