

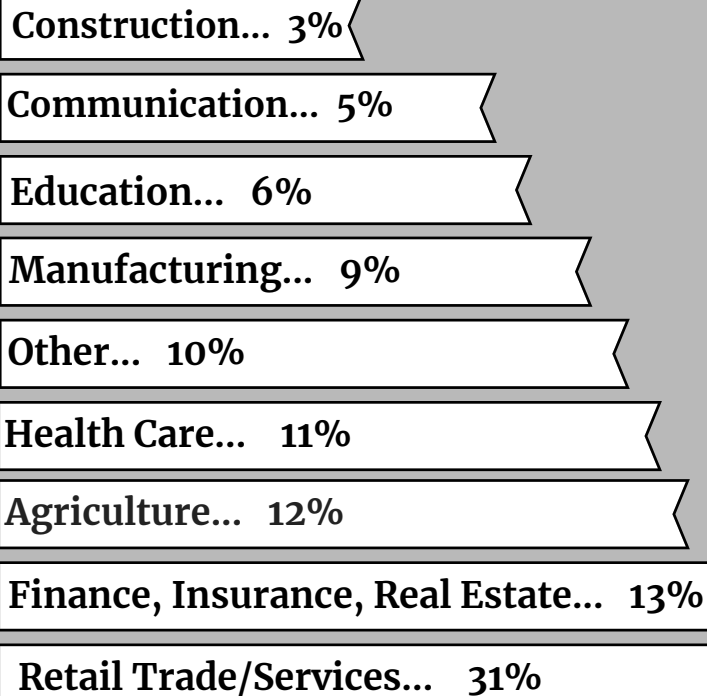
FISCAL YEAR 2023-24 BUSINESS SURVEY



Kossuth/Palo Alto County Economic Development

The 2024 Business Survey is a brief overview of information collected from area businesses surveyed in Kossuth and Palo Alto counties. The counties are comprised of many diverse business sectors. The statistics compiled and recorded into percentage form are the result of businesses responding to a short survey distributed by Kossuth/Palo Alto County EDC. It would be ideal if this document could represent every business in both counties, but that is not possible. **In reviewing this material, remember the 158 responding businesses do not speak for all of the businesses in the county, but do speak for a majority of them.**

Companies by Industry that Completed the Survey



Business Compared to Last Year

GROWING
50%

Have a growing primary product. 78 companies in 11 communities.

Only 5 companies reported a decline. They employ 227 full time employees in 2 communities.

DECLINING
4%

SAME
46%

These companies will seek to defend their market share while maximizing profit.

Primary Products

9

Companies anticipate new products/services state their primary product is **GROWING**

69

Companies anticipate new products/services state their primary product is **MATURING**

50

Companies anticipate new products/service state their primary product is **EMERGING**

6

Companies stated their primary products/service is **DECLINING**

Products and Services

79

Companies anticipate new products or services over the next two years

35

Businesses funded by Kossuth and Palo Alto Revolving Loan Funds
Total Loaned:
\$1.252 Million

Market

92% Local

78% Regional

42% National

23% International

Future Business Factors

74

Companies Own
Sufficient Properties

33

Companies Plan
to Expand/Modernize

2

Companies are Considering
Closing/Relocating



Market Share

Over half of the companies interviewed state their company's primary market is in the State of Iowa.



Workforce

A factor in rating Kossuth and Palo Alto counties is the perception of the area workforce. Every business within each of the communities in our counties possess a structural workforce which aids in success of operations. These individual organizations must be open to interaction with each distinct business industry in Kossuth and Palo Alto counties. Training in all sectors continues to be a need due to growing and expanding industries. There may be numerous complex tiers making up each individual organization, competitiveness, etc. Whatever the structure may be, the organizations must work together providing services that are available along with having the highest quality in mind.

Age Groups Hired in Past Year

