



5 ZIPs

Minnesota Department of Employment & Economic Development (DEED)

 **EMPLOYMENT AND
ECONOMIC DEVELOPMENT**

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Report Parameters

5 ZIPs

54014	Hager City, WI (in Pierce county)	55066	Red Wing, MN (in Goodhue county)
54723	Bay City, WI (in Pierce county)	55089	Welch, MN (in Goodhue county)
55026	Frontenac, MN (in Goodhue county)		

Class of Worker

QCEW Employees, Non-QCEW Employees, and Self-Employed

The information in this report pertains to the chosen geographical areas.

Economy Overview

26,690

Population (2022)

Population **grew by 1,282** over the last 5 years and is projected to **grow by 1,617** over the next 5 years.

9,525

Total Regional Employment

Jobs **decreased by 967** over the last 5 years but are projected to **grow by 241** over the next 5 years.

\$59.8K

Avg. Earnings Per Job (2022)

Regional average earnings per job are **\$21.2K below** the national average earnings of \$80.9K per job.

Takeaways

- As of 2022 the region's population **increased by 5.0%** since 2017, growing by 1,282. Population is expected to **increase by 6.1%** between 2022 and 2027, adding 1,617.
- From 2017 to 2022, jobs **declined by 9.2%** in 5 ZIPs from 10,492 to **9,525**. This change **fell short of the national growth rate of 3.4% by 12.6%**. Labor force data is not available for 5 ZIPs.
- There is no education attainment data for 5 ZIPs.
- The top three industries in 2022 are Restaurants and Other Eating Places, Nursing Care Facilities (Skilled Nursing Facilities), and Local Government, Excluding Education and Hospitals.

	Population (2023)	Labor Force (Mar 2023)	Jobs (2022)	Cost of Living	GRP	Imports	Exports
Region	27,005	N/A	9,525	102.7	\$1.13B	\$2.34B	\$1.87B
Nation	335,839,277	166,783,214	168,319,669	100.0	\$24.91T	\$0	\$11.19T

Mar 2023 Labor Force Breakdown

Population breakdown data is not available at the ZIP level. Please choose a different region to see this data.

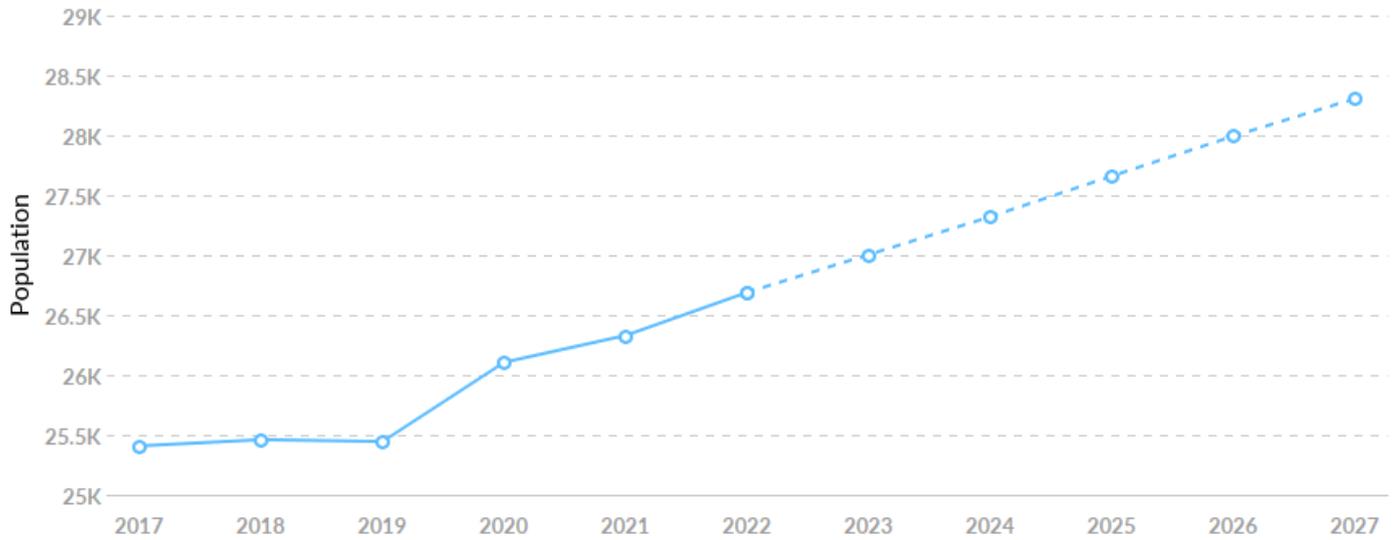
Educational Attainment

Educational attainment data is not available at the ZIP level. Please choose a different region to see this data.

Historic & Projected Trends

Population Trends

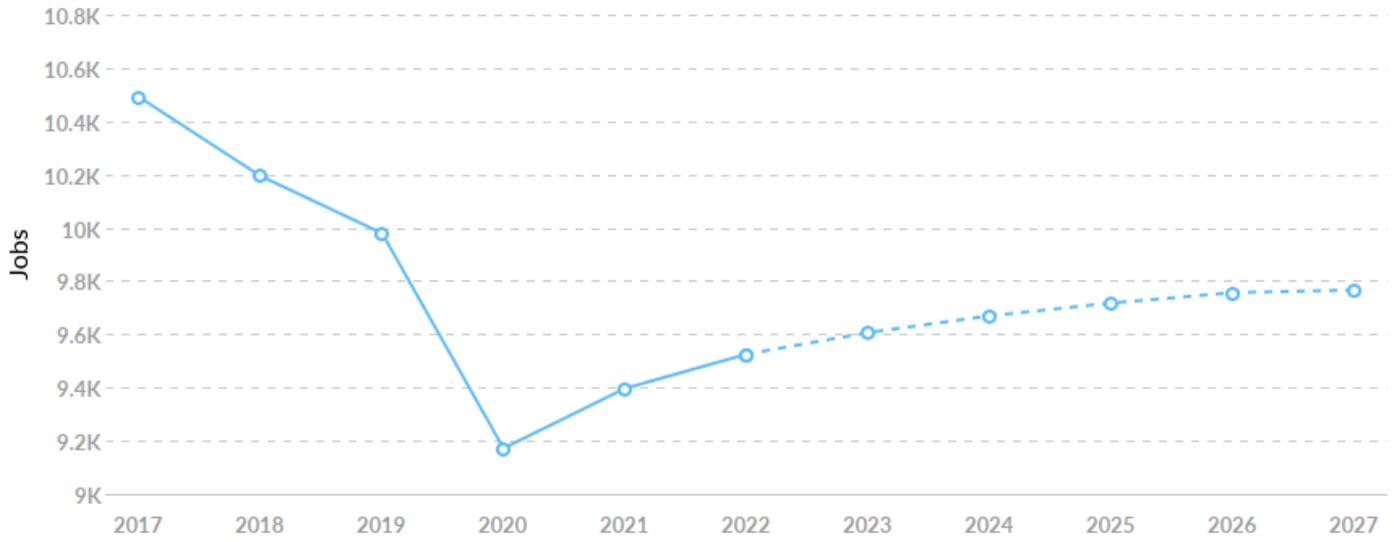
As of 2022 the region's population increased by 5.0% since 2017, growing by 1,282. Population is expected to increase by 6.1% between 2022 and 2027, adding 1,617.



Timeframe	Population
2017	25,408
2018	25,460
2019	25,445
2020	26,106
2021	26,330
2022	26,690
2023	27,005
2024	27,321
2025	27,661
2026	27,994
2027	28,307

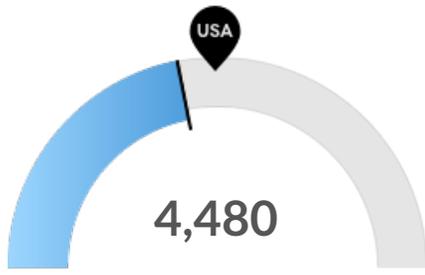
Job Trends

From 2017 to 2022, jobs declined by 9.2% in 5 ZIPs from 10,492 to 9,525. This change fell short of the national growth rate of 3.4% by 12.6%.



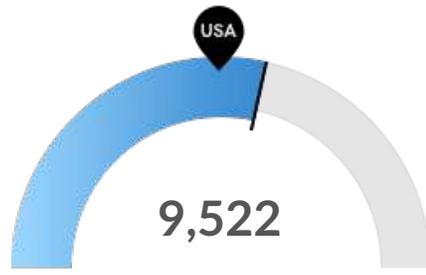
Timeframe	Jobs
2017	10,492
2018	10,195
2019	9,980
2020	9,171
2021	9,396
2022	9,525
2023	9,606
2024	9,669
2025	9,717
2026	9,756
2027	9,766

Population Characteristics



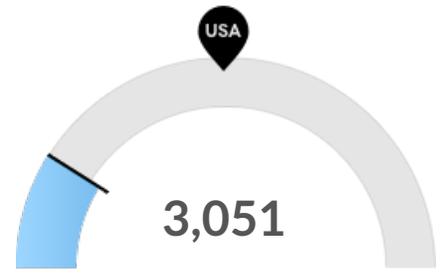
Millennials

Your area has 4,480 millennials (ages 25-39). The national average for an area this size is 5,378.



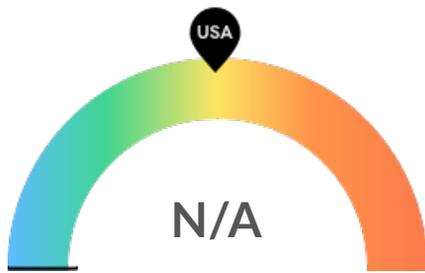
Retiring Soon

Retirement risk is high in your area. The national average for an area this size is 7,826 people 55 or older, while there are 9,522 here.



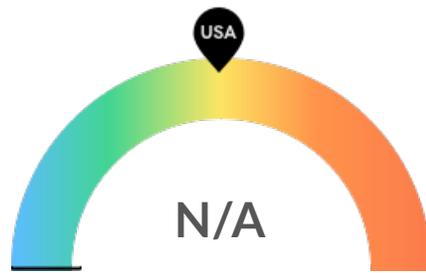
Racial Diversity

Racial diversity is low in your area. The national average for an area this size is 10,715 racially diverse people, while there are 3,051 here.



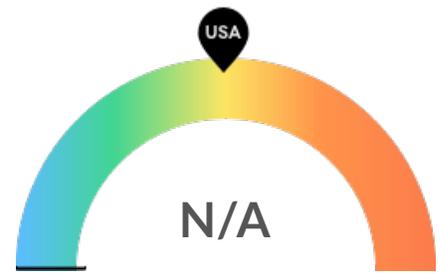
Veterans

Veterans data is not available at the ZIP level. Please choose a different region level to see this data.



Violent Crime

Crime data is not available at the ZIP level. Please choose a different region level to see this data.

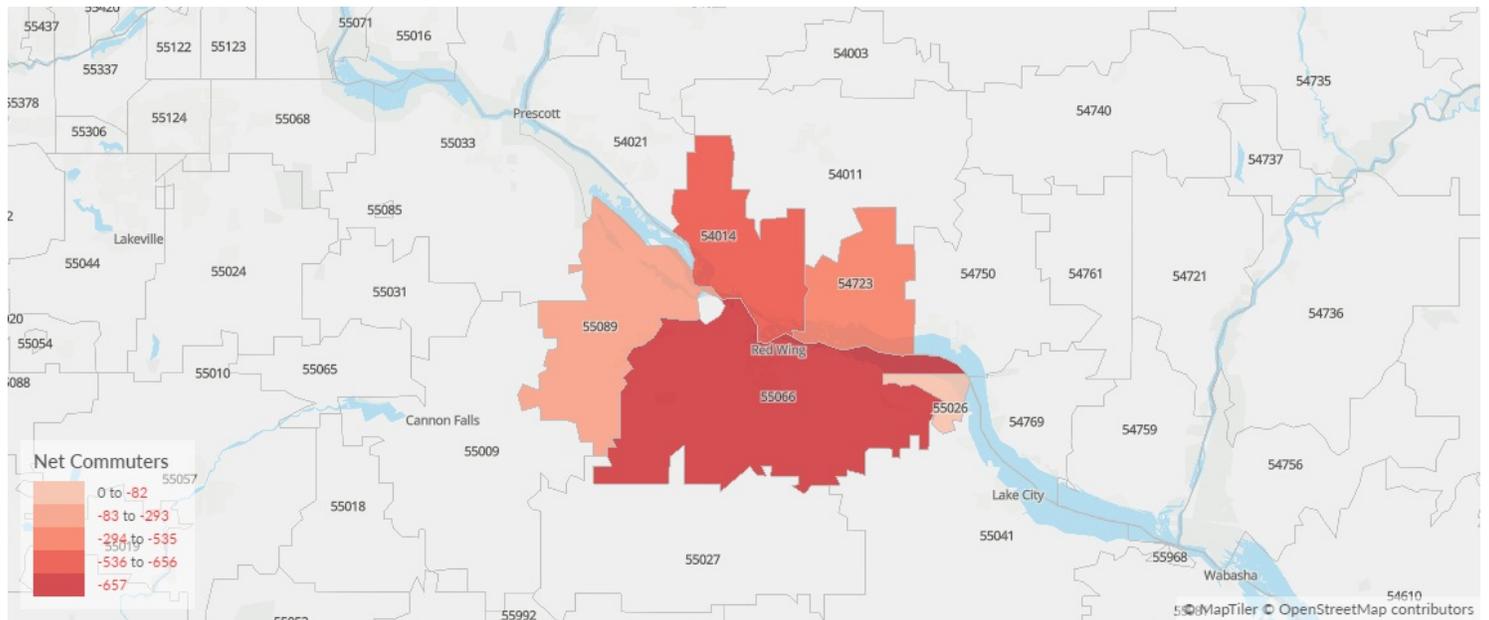


Property Crime

Crime data is not available at the ZIP level. Please choose a different region level to see this data.

Place of Work vs Place of Residence

Understanding where talent in the region currently works compared to where talent lives can help you optimize site decisions.



Where Talent Works

ZIP	Name	2022 Employment
55066	Red Wing, MN (in Good...	7,895
55089	Welch, MN (in Goodhue...	849
54014	Hager City, WI (in Pierc...	419
54723	Bay City, WI (in Pierce c...	211
55026	Frontenac, MN (in Good...	151

Where Talent Lives

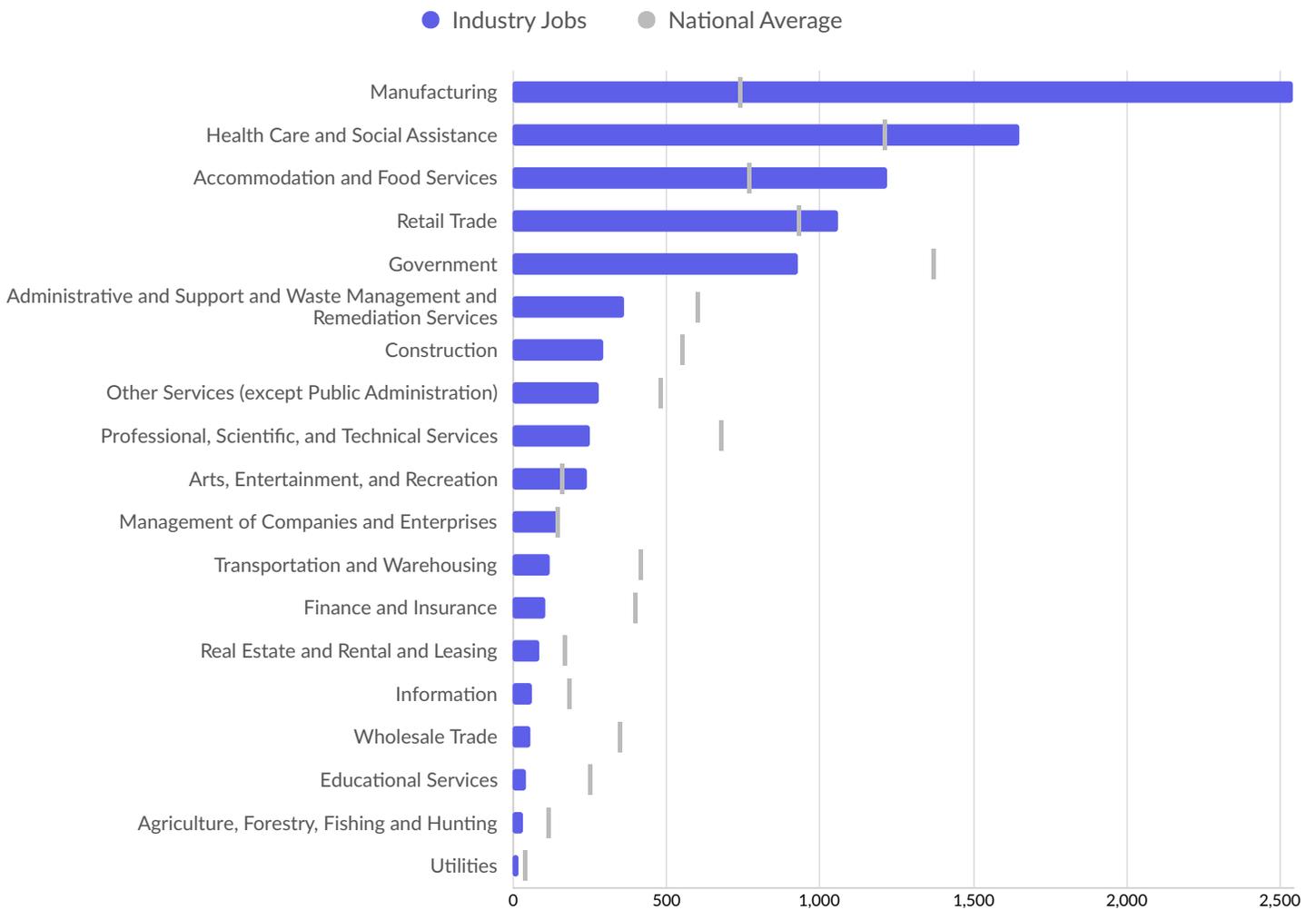
ZIP	Name	2022 Workers
55066	Red Wing, MN (in Good...	8,552
54014	Hager City, WI (in Pierc...	955
55089	Welch, MN (in Goodhue...	932
54723	Bay City, WI (in Pierce c...	505
55026	Frontenac, MN (in Good...	207

Inbound and Outbound Migration

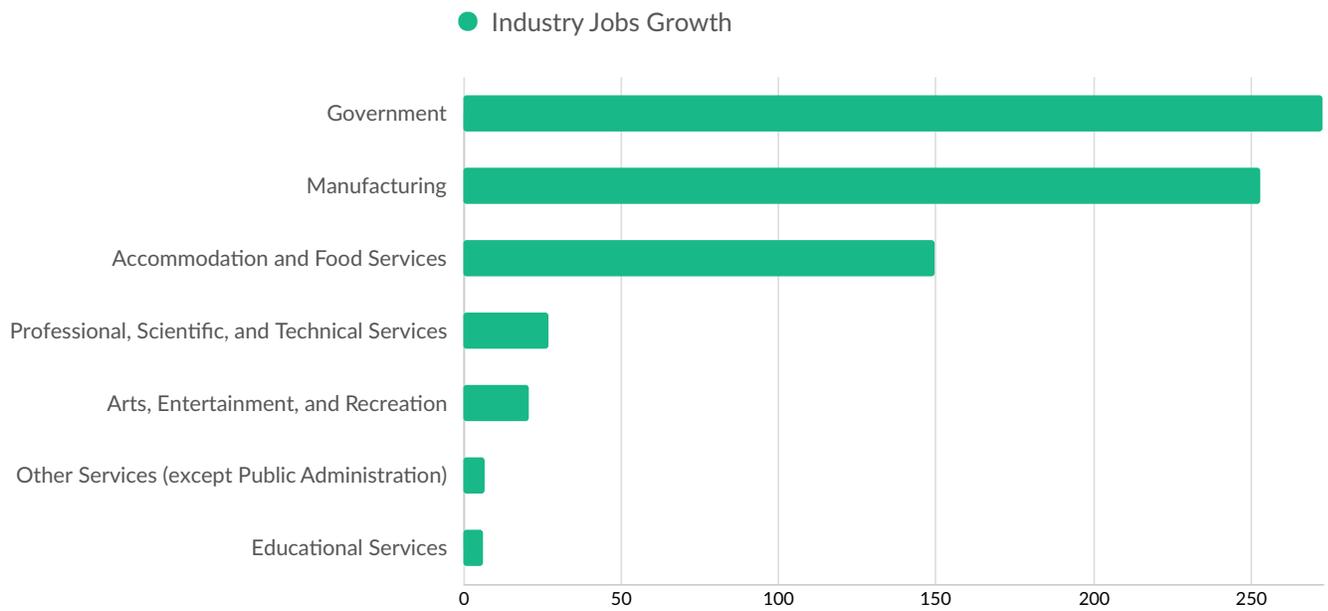
Migration data is not available at the ZIP level. Please select county level or higher to see this data.

Industry Characteristics

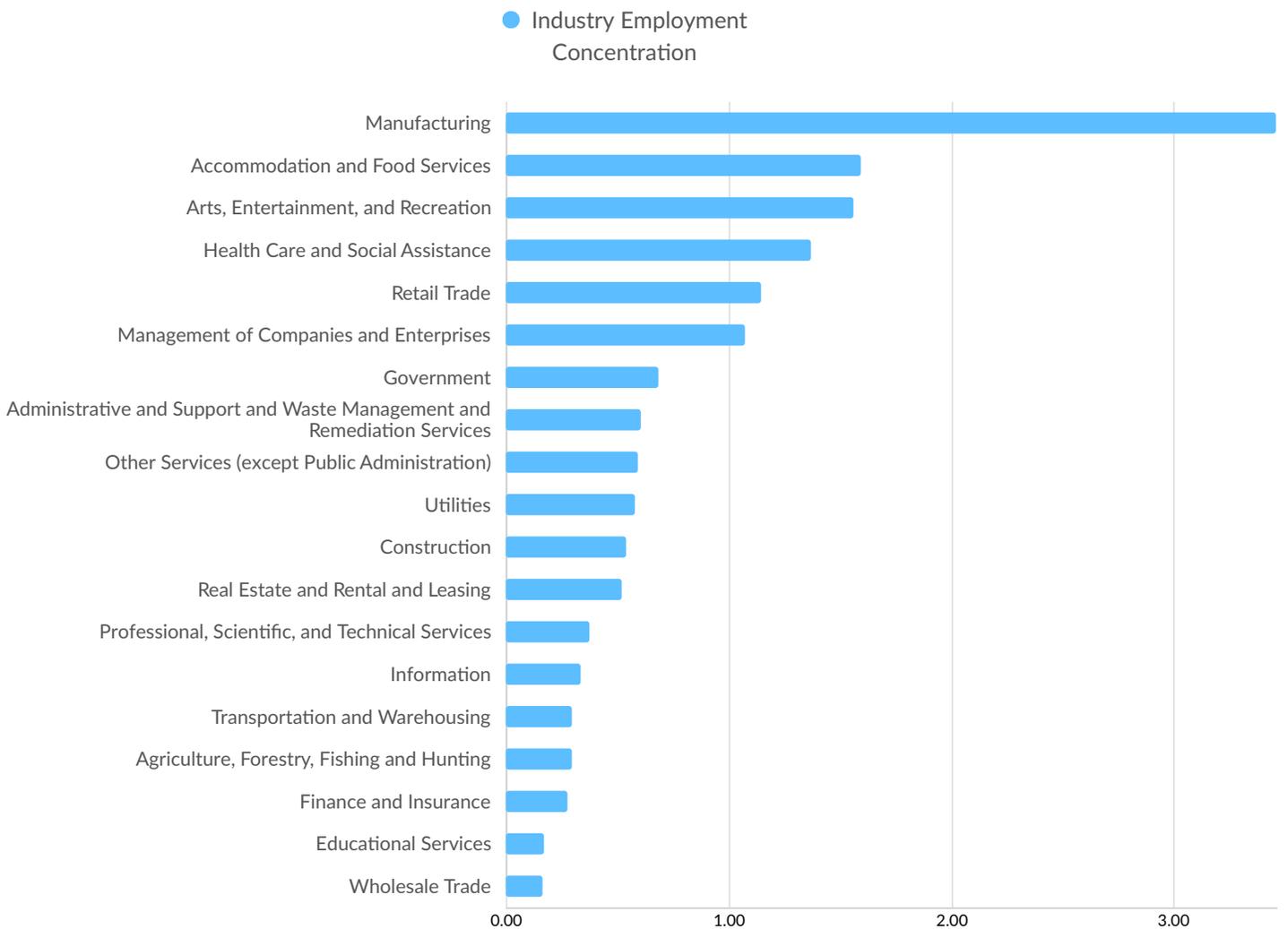
Largest Industries



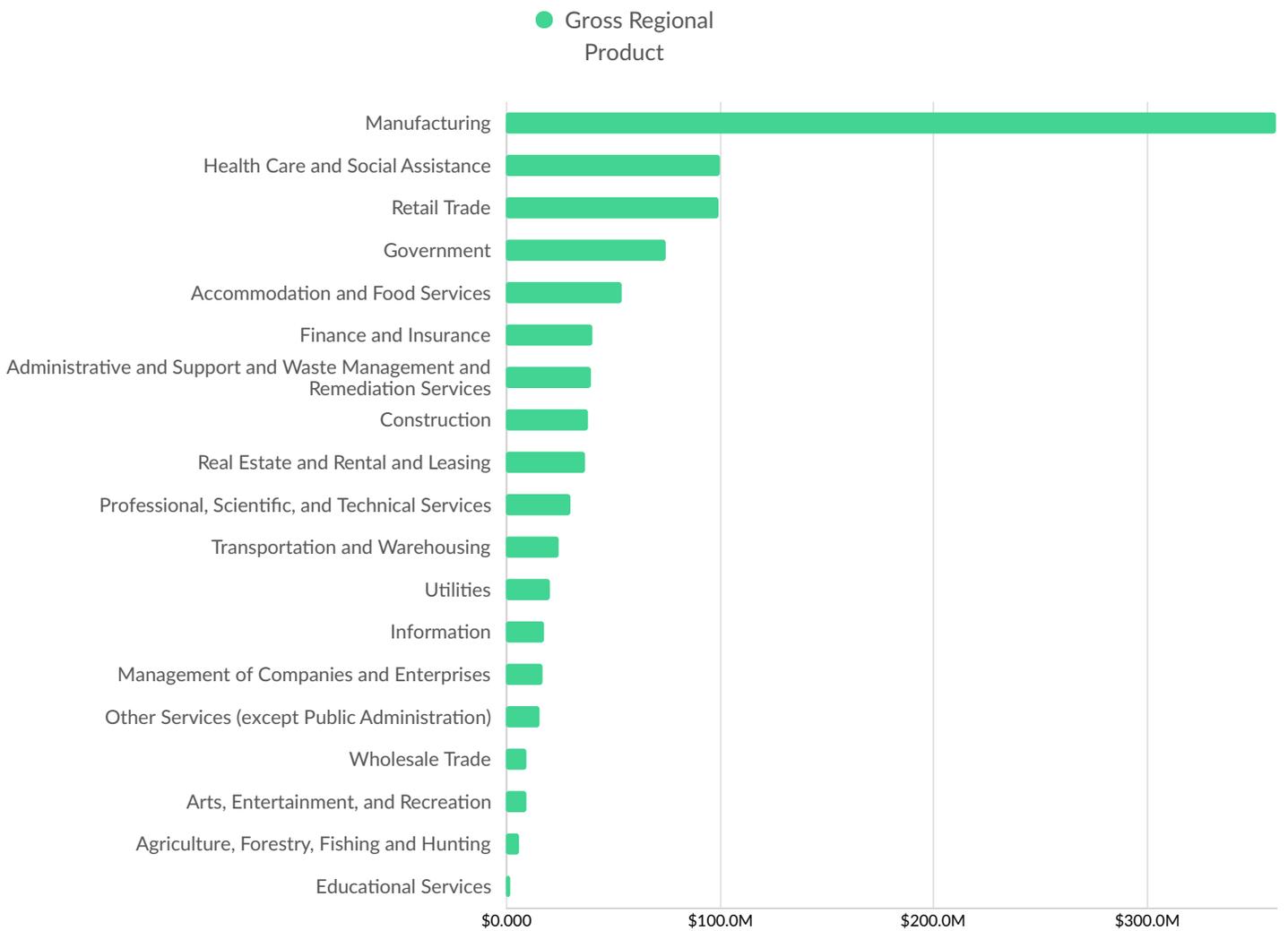
Top Growing Industries



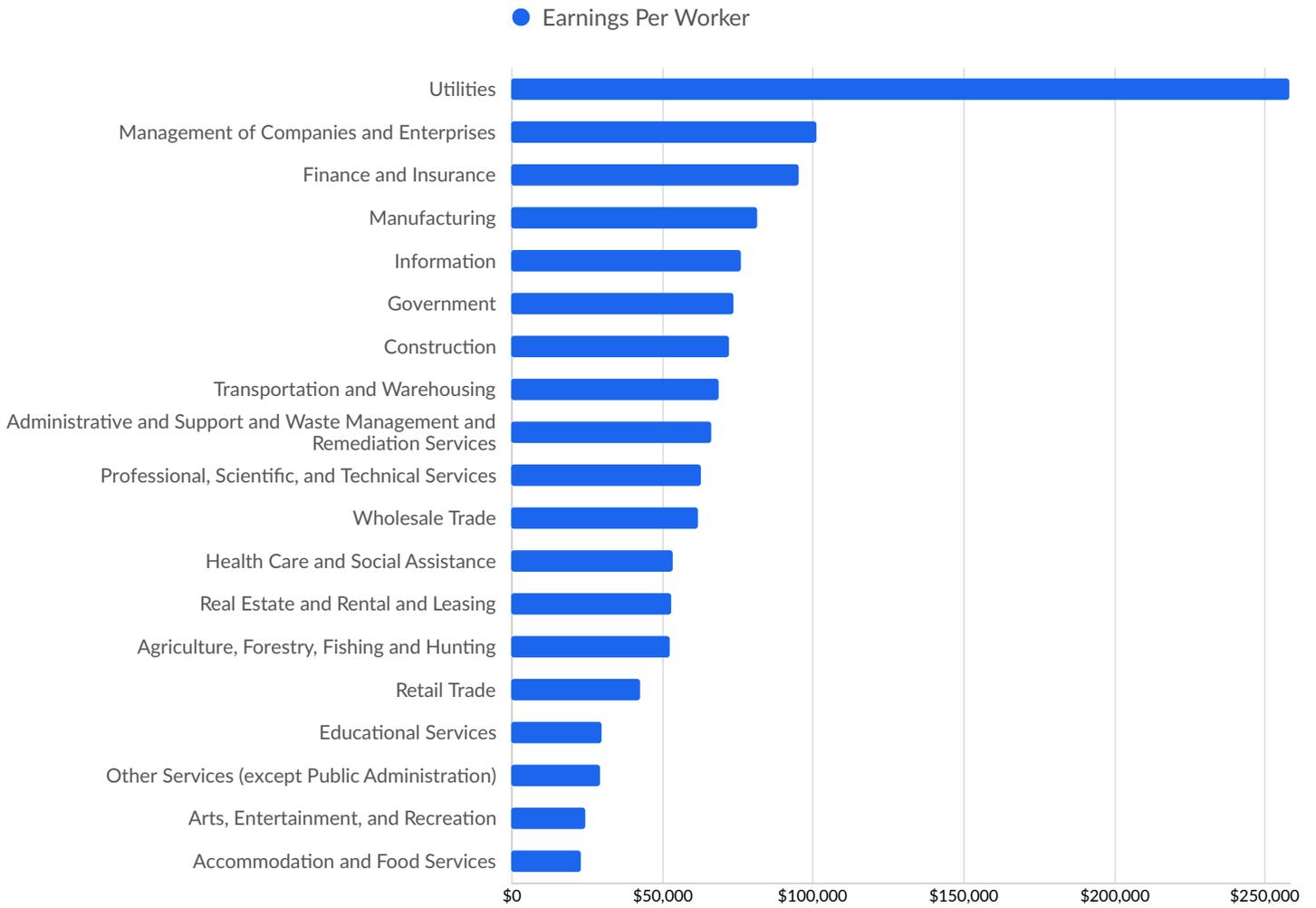
Top Industry Employment Concentration



Top Industry GRP

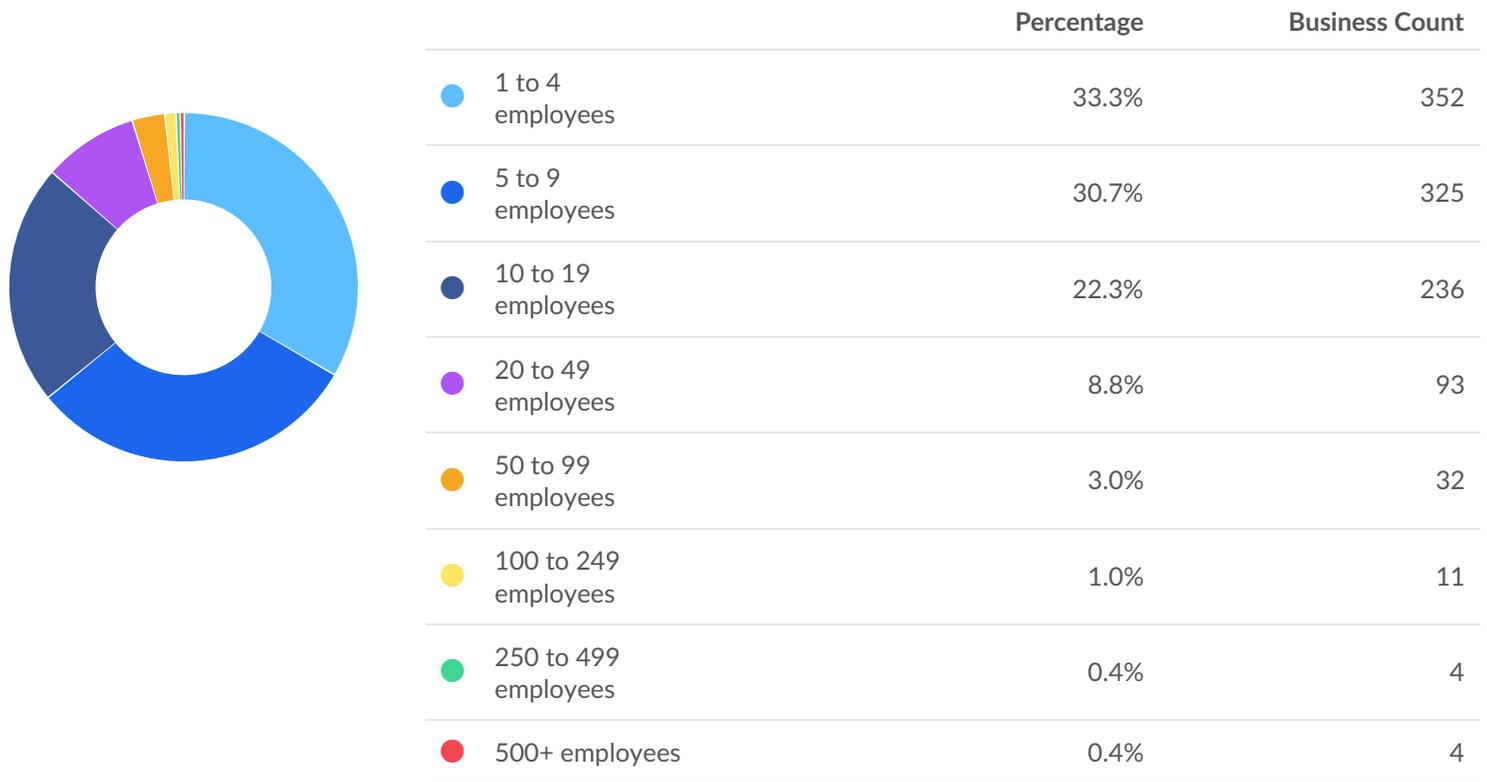


Top Industry Earnings



Business Characteristics

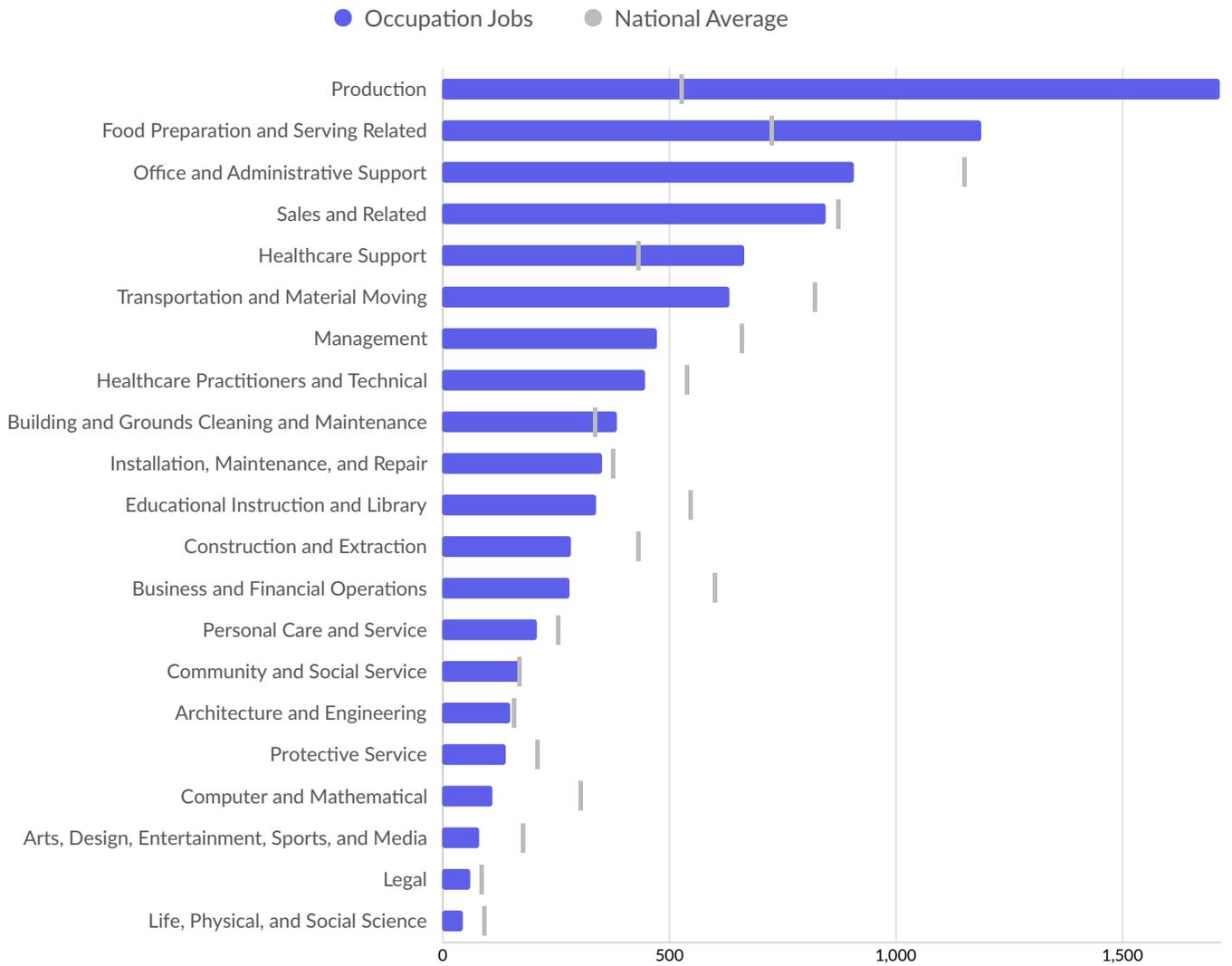
Business Size



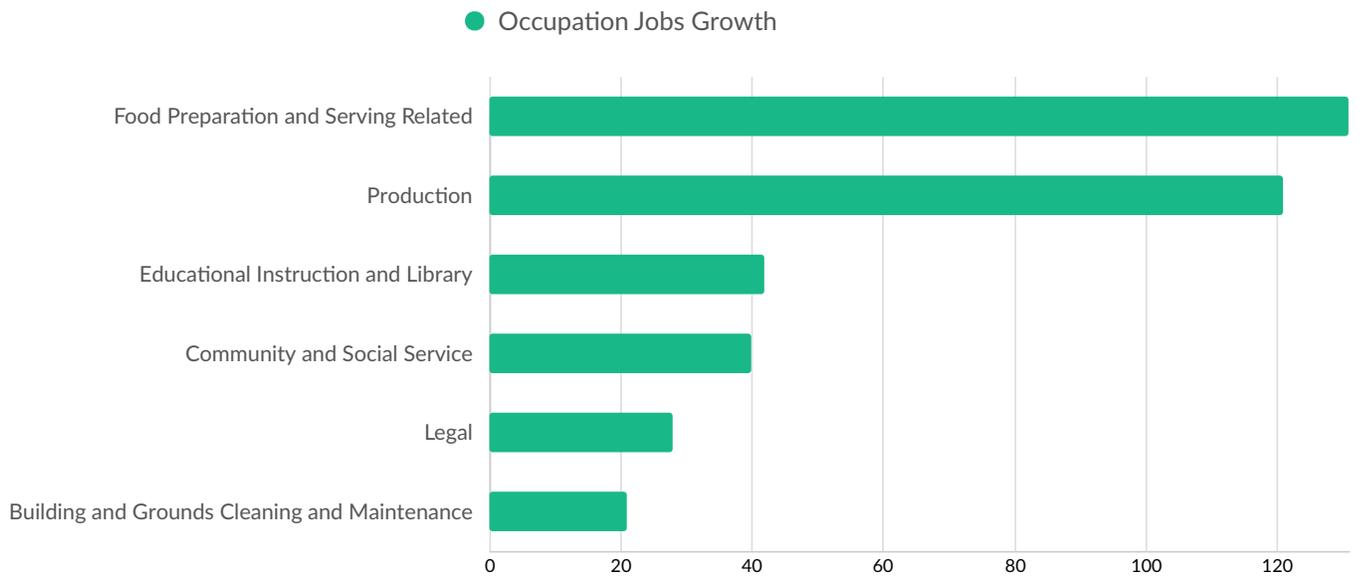
**Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on the summary tab.*

Workforce Characteristics

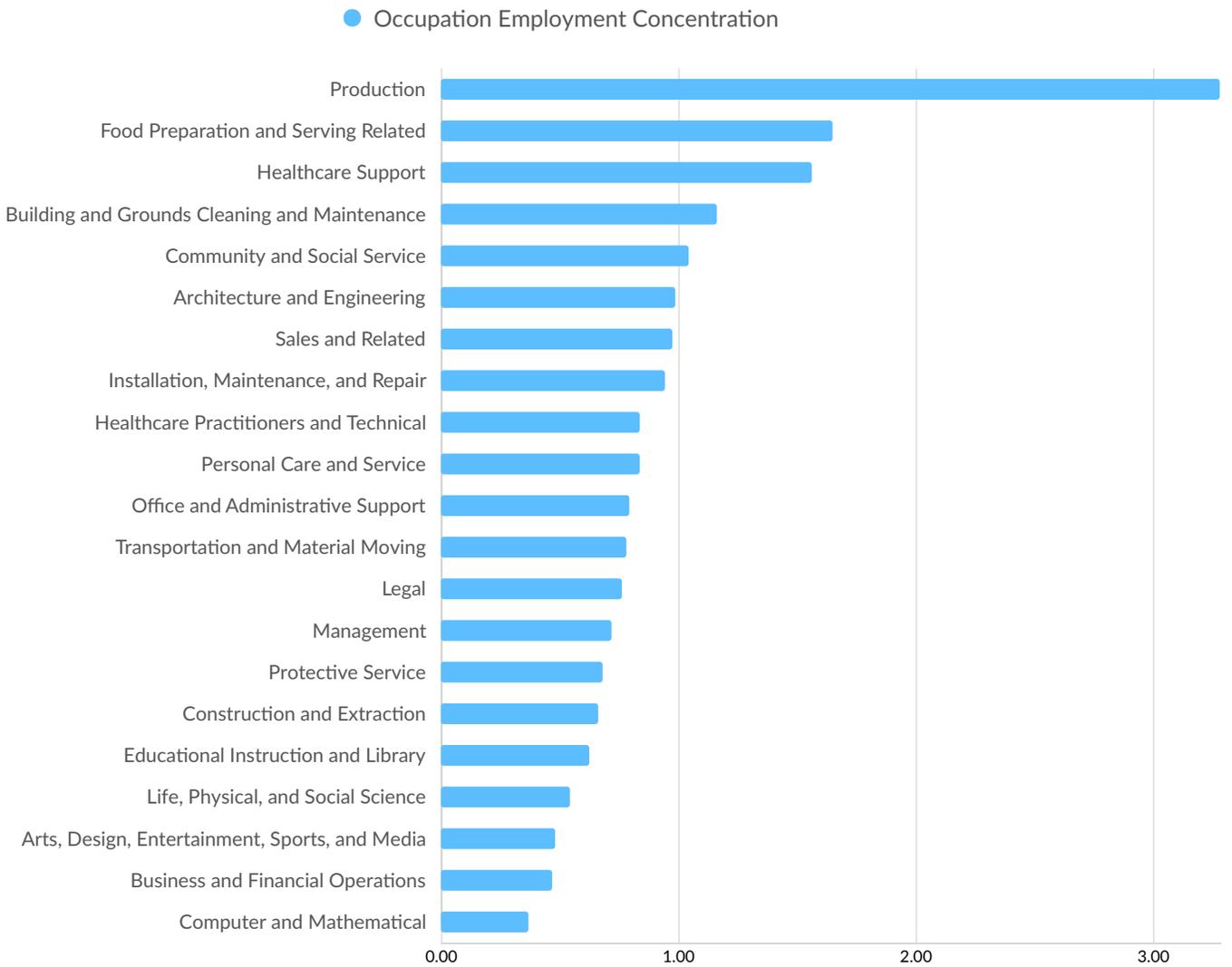
Largest Occupations



Top Growing Occupations



Top Occupation Employment Concentration



Top Occupation Earnings



Postings data is not available for the currently selected region.

Underemployment data is not available for the currently selected region.

Educational Pipeline

Over the last 5 years, no schools in 5 ZIPs produced graduates.