



## Manitowoc County 2009-2010 Economic Snapshot

The Engage Business Program of the Economic Development Corporation of Manitowoc County was developed in the summer of 2009 to engage the local existing business community in Manitowoc County and provide resources to those businesses.

As eighty percent of a local economy's growth comes from existing local companies, it is vital that their success is assured.

Volunteers from local private and public organizations carry out this important goal by meeting with local existing companies to assess their wants and needs. Follow-up is completed by the Economic Development Corporation of Manitowoc County and its partners.

Secondary to building these relationships is the data collected that highlight trends and issues in the Manitowoc County economy. This information gives the Economic Development Corporation of Manitowoc County and its partners overall economic information and how it compares to northeast Wisconsin.

*All individual company information is kept strictly confidential; information is only reported on in aggregate format.*

Manitowoc County companies surveyed represent nearly 3,621 employees with \$359 million in sales.

Fifty-eight percent (58%) of Manitowoc County companies are projecting sales growth of up to nine percent in the next 12 months compared with 41% of northeast Wisconsin companies.

In the next 12 months, 31% of Manitowoc County companies are projecting to hire employees. This compares closely to 34% of companies throughout northeast Wisconsin that are projecting hiring employees.

However, Manitowoc County employers report less trouble retaining and recruiting employees than their northeast Wisconsin counterparts. With 0% report retaining employees as an issue and 29% report recruiting employees as an issue compared with 12% and 31% respectively for the region.

Manitowoc County employers are slightly more optimistic about the current business climate and significantly more optimistic about the business climate five years from now than their counterparts.

Fifty-percent rate the current business climate as excellent or good while throughout northeast Wisconsin 49% rate the current business climate excellent or good.

Five years from now, 83% of Manitowoc County businesses believe the economy will be better than now while 69% of northeast Wisconsin businesses believe the economy will be better than now.

Business climate is an overall impression of the economy based on 12 factors including workforce quality, workforce availability, local government, local tax structure, state tax structure, workers compensation rates, economic development, recreational/cultural amenities, housing, k-12 education, 4-year colleges/universities, and technical colleges.

## The 2009-2010 Findings

### Company Information

#### Manitowoc County

- Companies surveyed represent 3,621 employees and over \$359 million in sales.
- 73% are headquartered in Wisconsin
- 90% are privately-owned
- 58% of companies are projecting sales growth of 1-9% in the next 12 months
- 31% are hiring employees in the next 12 months
- 0% have trouble retaining employees
- 29% have trouble recruiting employees
- 53% import; 33% export

#### Northeast Wisconsin

- Companies surveyed represent 34,825 employees and over \$6.7 billion in sales.
- 83% are headquartered in Wisconsin
- 92% are privately-owned
- 41% are projecting sales growth of 1-9% in the next 12 months
- 34% are hiring employees in the next 12 months
- 12% have trouble retaining employees
- 31% have trouble recruiting employees
- 19% import; 29% export

### Business Climate Snapshot

#### Manitowoc County

- Current Ranking
  - 7% excellent
  - 43% good
  - 36% fair
  - 14% poor
- Condition 5 yrs from now
  - 83% will be better
  - 8% no change
  - 0% will be worse
  - 8% no opinion

#### Northeast Wisconsin

- Current Ranking
  - 5% excellent
  - 44% good
  - 42% fair
  - 9% poor
- Condition 5 yrs from now
  - 69% will be better
  - 11% no change
  - 13% will be worse
  - 7% no opinion