

Press Release:
Maureen Elbert
Kossuth/Palo Alto Economic Development Corp.
515-295-7979

Business Survey Highlights for 2011-2012

The 2011-2012 Business Survey showed another year of satisfactory results for both Kossuth and Palo Alto Counties. Businesses from both counties were asked to complete the survey by using an internet site called Survey Monkey. Overall, the number of respondents increased in both counties compared to last years numbers. This could be a result of more people having email/internet usage. It also appears that more Retail Trade types of businesses responded to this year's survey compared to last year as well.

From the results of this year's survey it also appears that many businesses in Kossuth and Palo Alto counties that have multiple locations are staying in the state of Iowa. **Kossuth County** has actually increased their percentage from last year from 63% to 67% in-State locations.

Businesses who are able to increase employment are seeing growth in Expanded Share, which has increased from last years results in both Kossuth and Palo Alto Counties. These factors result in increased buy-in of local businesses.

Sales of Product and Services appear to be stable for both Kossuth and Palo Alto when looking at the last 3 years. Kossuth and Palo Alto counties have seen a gradual increase over the past 3 years which is a great sign that the economy is recovering.

When comparing results from last year to this year, Business for both Kossuth and Palo Alto Counties have grown. In Kossuth County, Business has seen a growth from 45% in 2010-11 to 50% in 2011-12. Palo Alto businesses have seen a growth from 44% in 2010-11 to 46% in 2011-12. As a results of this growth, many businesses in both counties are Entering New Markets. As a result, business owners are branching out and looking for new ways to continue their success.

With what has happened over the past 2-3 years in our counties economic market, our businesses took the steps they needed to take to retain what they have during the downturn in the economy and from what we have assessed from this years Business Survey, we see that new growth, reinvestment in new job creation, product development and company expansions are presently happening or on the horizon. The annual Business Survey allows our organization to keep a pulse on the business climate in both counties. More information on the 2011-2012 Business Survey is available by visiting www.kossuth-edc.com or www.paloaltoiowa.com or call 515-295-7979 at the Kossuth/Palo Alto EDC Office.