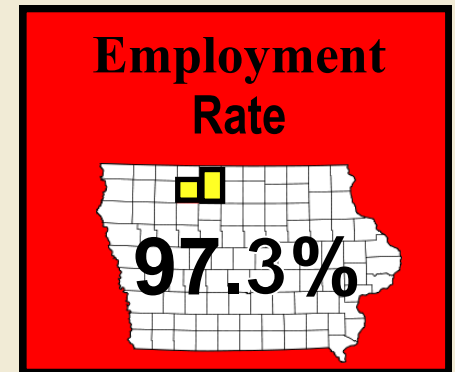
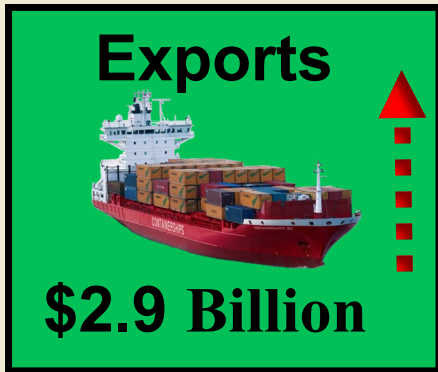




# Economic Impact

2023 Snapshot

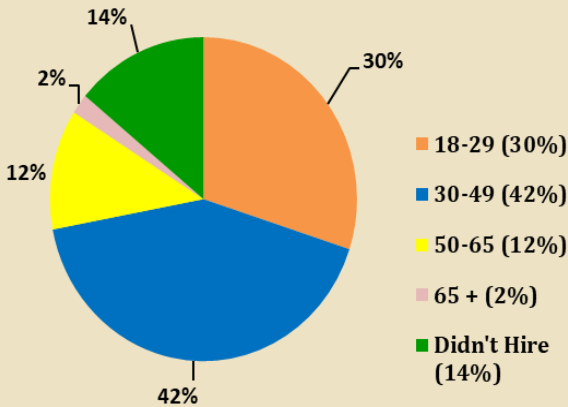
The Kossuth/Palo Alto County Economic Development Corporation supports the growth of existing business and industry, along with the creation of new business. This report provides an overview of both Kossuth and Palo Alto Counties current economic development climate for businesses, education, healthcare, agriculture, and renewable fuels.



# BUSINESS BACKGROUND

## *in Kossuth and Palo Alto Counties*

### Age Groups Hired in the Past Year



**34%** Of businesses are in Retail Trade or Service Industries

**91** Companies Anticipate new products or services over the next 2 years

**29%** Plan to Expand in the Next 5 Years



**69%** Own/Lease Sufficient Property

Source: K/PACEDC Business Survey 2023

# Iowa Lakes Community College

## Top Graduating Programs in 2023 by Degrees Earned



AA Degree



Nursing



AS Degree



Business Administration & Management



Wind Energy & Turbine

Kossuth & Palo Alto County Payroll  
**\$5,288,514.21**

**48%** of Iowa Lakes students graduate debt-free

Unique Programs offered at Iowa Lakes!

Cosmetology—Full Service Salon on Campus!

**Q**  
**U**  
**I**  
**C**  
**K**  
**F**  
**A**  
**C**  
**T**  
**S**

**\$719,458** in scholarships were awarded in 2022-2023

**Aviation & Airport Management—Ranked Top Community College Aviation program in the United States!**

Powersports & Power Equipment Technology — Ranked **#2** in the nation for motorcycle mechanics schools & the only program in Iowa!

**71%** of Iowa Lakes graduates stay in the area and support the economy



Source: Iowa Lakes Community College FY 2023

**Revolving Loan Funds**

**21** Kossuth County RLF  
Businesses Funded

**\$720,400** Dollars Invested

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**14** Palo Alto County RLF  
Businesses Funded

**\$532,000** Dollars Invested

**45** New Sales Tax  
Permits Issued

2023

**Educational  
Attainment**

*Graduate*

**93.25%**  
High School graduate or higher

Sources: K/PACEDC Revolving Loan; IA Dept of Revenue; Emsi Q2 2023

# HOSPITAL IMPACTS ON LOCAL ECONOMY



Emergency Room Visits: **4,007**  
 Total Outpatient Visits: **116,056**  
 Community Health Visits: **8,165**  
 Volunteers: **42**  
 Total Admissions: **935**  
 Births: **120**  
 Surgeries: **1,160**  
 Clinic Visits: **39,670**

## KOSSUTH COUNTY HOSPITALS CREATE...

**484.9 TOTAL JOBS**



- ◆ In Kossuth County 7.62% of all jobs come from hospitals

**\$26,459,107 TOTAL WAGES**

- ◆ In Kossuth County 8.98% of all wages come from hospitals

**\$65,800,576 TOTAL EXPENSES**



- ◆ 7.68% of Kossuth County gross domestic product



Emergency Room Visits: **3,528**  
 Total Outpatient Visits: **21,343**  
 Community Health Visits: **5,094**  
 Volunteers: **31**  
 Total Admissions: **557**  
 Births: **70**  
 Surgeries: **685**  
 Clinic Visits: **24,590**

## PALO ALTO COUNTY HOSPITALS CREATE...

**530.7 TOTAL JOBS**



- ◆ In Palo Alto County 15.06% of all jobs come from hospitals

**\$23,753,170 TOTAL WAGES**

- ◆ In Palo Alto County 16.66% of all wages come from hospitals

**\$50,683,236 TOTAL EXPENSES**



- ◆ 9.72% of Palo Alto gross domestic product

Sources: Iowa Hospital Association January 2023 Data; Kossuth Regional Health Center; Palo Alto County Health System



**Employees:** 121 Full Time & 25 Part Time

**Adjusted Gross Revenue:** \$30,880,400

**Admissions:** 26,120 Customers Per Month

## Benefits to Palo Alto County

The average customer at the Emmetsburg casino spends **\$98.53** on the gambling floor.

6% of gaming revenues are received through the Palo Alto County Gaming Development Corporation and distributed to local governments, schools, and area non-profit organizations totaling more than **\$27.5 million** over the past 16 years.

*These grants provide improvements throughout the county and surrounding areas; new equipment/building for hospitals, fire departments, law enforcement, schools, cities, area organizations and the development of recreational trails.*

Sources: Wild Rose Casino; Iowa Racing and Gaming Commission

# Crops & Agriculture

This year Kossuth County ranked Number 1 in the State for Corn and Soybean production, while Palo Alto County put up strong numbers.

## Kossuth County



Total Farmland: 593,983 acres  
Average Farm Size: 441 acres  
Number of Farms: 1,347  
Farmland Value: \$13,562/acre



SOYBEANS

Harvested Acres: 230,500  
Yield per Acre: 56.2  
Bushels Produced: 12,949,000  
State Rank: 1



CORN

Harvested Acres: 289,000  
Yield per Acre: 197.6  
Bushels Produced: 57,104,000  
State Rank: 1

## Palo Alto County



Total Farmland: 342,027 acres  
Average Farm Size: 436 acres  
Number of Farms: 785  
Farmland Value: \$13,448/acre



SOYBEANS

Harvested Acres: 117,200  
Yield per Acre: 57.9  
Bushels Produced: 6,786,000  
State Rank: 36



CORN

Harvested Acres: 162,800  
Yield per Acre: 195.9  
Bushels Produced: 31,893,000  
State Rank: 29

Sources: USDA; National Agricultural Statistics Service; U.S. Department of Agriculture, Iowa State University Extension and Outreach

## Renewable Fuels

## in Kossuth and Palo Alto Counties



E15 is approved by the EPA for use in all light duty vehicles built since 2001. This accounts for about 90% of today's automotive fleet

**One Acre of Corn Can Produce**

**600 gallons** of starch ethanol

**75-85 gallons** of cellulosic ethanol

**3,400 pounds** of animal feed

**180** Est. Direct Jobs

**39M** Est. Bushels of corn processed annually

**115M** Est. Gallons of ethanol produced annually



**61M** Est. Gallons Soy Biodiesel Annual Capacity

**\$1.4M** Tax Dollars Returned to the area annually

Source: Kossuth and Palo Alto County Treasurers Office, Emsi Q2 2023; Ethanol RFA 2023

## KOSSUTH/PALO ALTO COUNTY ECONOMIC DEVELOPMENT CORPORATION

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