



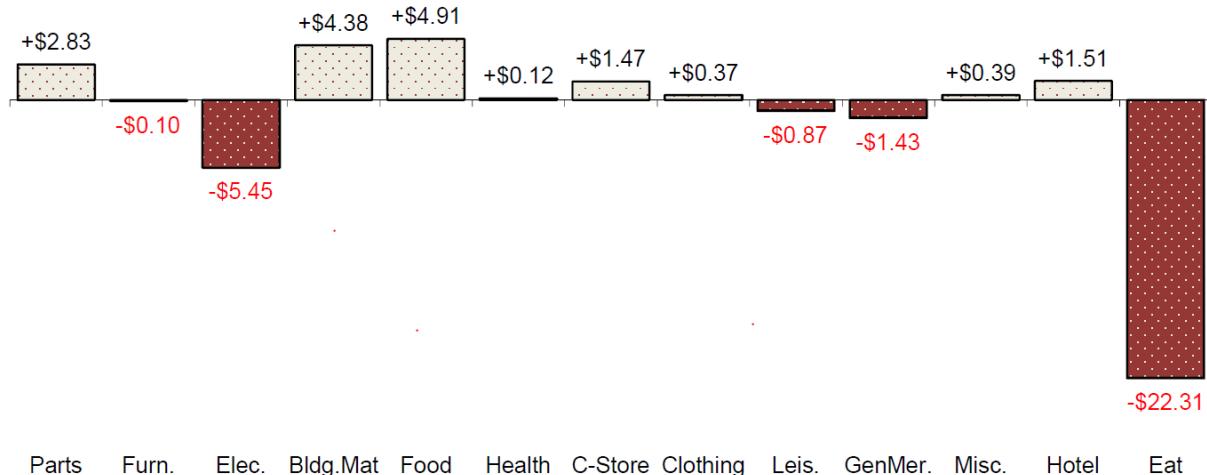
EXECUTIVE SUMMARY

Retail Trade Analysis for Winona, MN

CONTINUED STEADY GROWTH

The Minnesota Department of Revenue releases sales tax information each spring for the year that ended about 15 months earlier. The latest information indicates that Winona's taxable retail and service sales decreased 5.1 percent between 2016 and 2019 to an estimated total of \$256 million.

Taxable Sales Changes by Category (in Millions)
2016 to 2019



The largest category in the city is general merchandise, which includes large, "big-box" stores such as Wal-mart and Target. The general merchandise category accounted for nearly \$70 million of the total \$256 million of taxable sales in all retail and service categories.

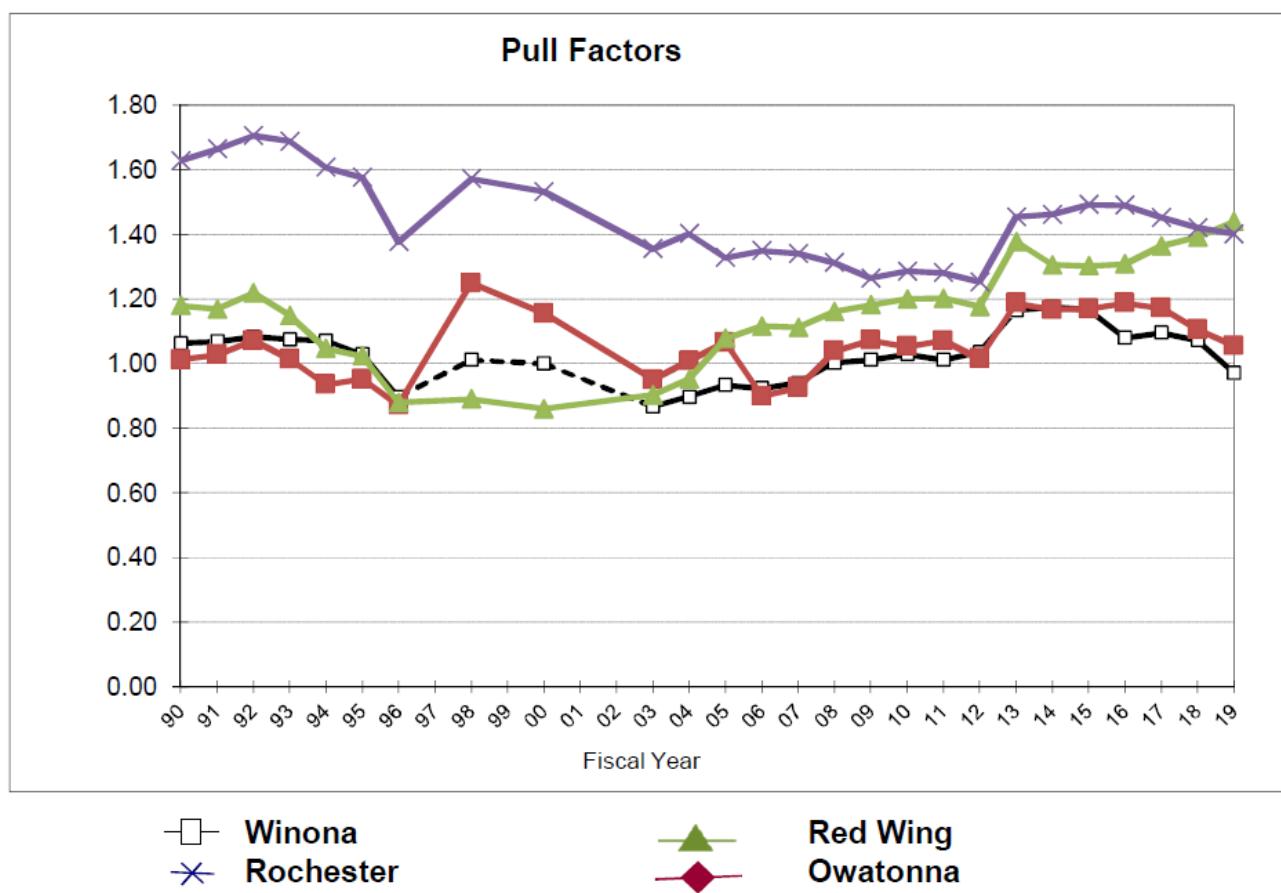
The most notable shift between 2016 and 2019 was a significant decrease in eating and drinking establishments of over \$20 million in taxable sales, followed by a decrease in electronics. However, after accounting for significant decrease, eating and drinking establishments still generated \$52 million in taxable sales and accounted for 20% of total sales.

The largest increase in dollar sales in the same time period was in the business category of food and grocery, adding almost \$5 million to reach total taxable sales of \$23.8 million in 2019. The second largest increase was in the building materials category which includes hardware stores and

lumber yards. This category was the third largest in the city after general merchandise and eating and drinking establishments.

Comparisons with Competing Cities

There are several ways to measure performance other than dollars of sales. Economists expect cities of larger populations to have more sales since their potential customer base is larger. A way to compensate for that in a retail trade analysis is to measure the *pull factor*, which compares the local taxable sales per capita to that of the state. A pull factor index higher than 1.0 usually indicates that businesses are pulling in customers from outside their community. A lower pull factor usually indicates residents are leaving the community to make purchases. Winona's pull factor has fluctuated between 0.9 and 1.2 since 2003 with a decrease from a high of 1.17 in 2015 to 0.97 in 2019. Per capita taxable sales in 2018 were estimated to be \$9,386 locally and \$9,665 for Minnesota.



Comparing Winona's Performance to Similar Minnesota Cities

The following table provides information on retail sales by selected merchandise categories. "Expected sales" is a standard to which actual performance can be compared. In calculating expected sales, population, income, and typical "pulling power" characteristics are taken into account. The table below calculates pulling power using a similar non-metro cities list based on population + or - 40% of Winona's so it includes Willmar, Red Wing, and Elk River. Expected sales can be used as a guideline in analyzing retail strength.

Selected Categories	Expected Sales (millions)	Actual Sales (millions)	Variance As % of Expected	Trade Area's Estimated Customer Gain (or Loss)
Food/Groceries	\$20.06	\$23.56	+17.5%	4,761
Clothing	\$1.56	\$1.05	-32.8%	-8,949
Eating/Drinking Places	\$42.37	\$69.94	+65.1%	17,744
Repair/Maintenance	\$6.45	\$3.76	-41.8%	-11,397
Total Taxable Retail & Service	\$215.43	\$279.12	+29.6%	8,062

THE BOTTOM LINE

Winona has held its own in the past half-decade in terms of retail strength in a competitive retail landscape, consistently at or over a pull factor near 1.0 since 1990. When calculating expected sales that considers performance of other Minnesota communities in its class size, however, Winona performs significantly better, bringing in nearly 30% more in sales than expected.

General merchandise and eating and drinking establishments are bringing large numbers of customers into the community. However, business opportunities exist as local consumers clearly shop outside the community for some goods and services including clothing and repair and maintenance as evidenced by underperformance relative to expected sales.

The full retail trade analysis report details how various retail and service categories have changed since 2003 so individual businesses can see how they performed compared to the whole community. The report is also useful for exploring expansion and diversification opportunities.

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Winona Retail Trade Overview

Total Taxable and Gross Retail Sales

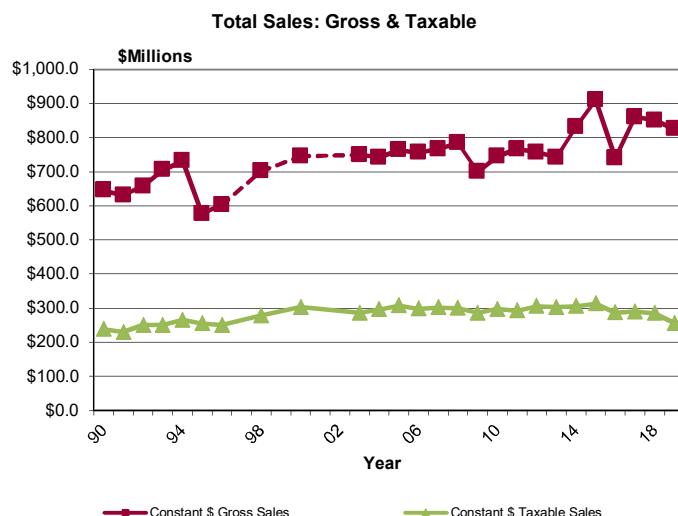
The table below presents gross and taxable retail and services sales for Winona from 2003 through 2019. Without inflation adjustments, taxable sales in Winona increased 8.1 percent from 2012 to 2019, while the number of firms rose 3 percent. Statewide, taxable sales increased 5.7 percent over the same time period and the number of firms rose 6.2 percent. The per capita sales and pull factor data in this table are based on taxable sales, the more verified sales measure.

The table also presents sales data in constant 2019 dollars. These figures have been adjusted for inflation to reflect their value in 2019. For example, in 2008, taxable sales in Winona totaled \$254.94 million, an amount worth \$299.93 million in 2019 dollars. In constant dollars, gross sales grew 9 percent between 2012 and 2019. Constant dollar taxable sales decreased 16.4 percent over the same time period.

Year	Estimated Population	Current Dollars		Constant 2019 Dollars				
		Gross Sales* (\$millions)	Taxable Sales (\$millions)	Gross Sales* (\$millions)	Taxable Sales (\$millions)	Number of Firms	Per Capita Sales	Pull Factor
2003	26,641	\$539.46	\$206.15	\$749.25	\$286.32	586	\$7,738	0.87
2004	26,451	\$549.01	\$219.55	\$741.90	\$296.69	632	\$8,300	0.90
2005	26,656	\$588.13	\$236.74	\$763.80	\$307.46	646	\$8,881	0.93
2006	26,533	\$597.63	\$235.18	\$756.49	\$297.70	604	\$8,864	0.92
2007	26,744	\$621.08	\$244.24	\$766.76	\$301.53	634	\$9,132	0.94
2008	26,618	\$666.60	\$254.94	\$784.24	\$299.93	626	\$9,578	1.00
2009	26,502	\$587.47	\$239.96	\$699.37	\$285.67	636	\$9,054	1.01
2010	27,592	\$640.42	\$255.96	\$744.67	\$297.62	604	\$9,276	1.03
2011	27,603	\$682.53	\$260.08	\$766.89	\$292.23	541	\$9,422	1.01
2012	27,782	\$689.32	\$278.26	\$757.49	\$305.78	561	\$10,016	1.04
2013	27,741	\$683.04	\$278.39	\$742.43	\$302.60	551	\$10,035	1.16
2014	27,581	\$772.84	\$284.41	\$831.01	\$305.82	555	\$10,312	1.17
2015	27,591	\$846.05	\$290.84	\$909.73	\$312.73	552	\$10,541	1.17
2016	27,478	\$695.03	\$269.55	\$739.39	\$286.75	535	\$9,810	1.08
2017	27,271	\$826.04	\$277.87	\$860.46	\$289.44	557	\$10,189	1.09
2018	27,207	\$834.07	\$279.12	\$851.10	\$284.81	545	\$10,259	1.07
2019	27,252	\$825.84	\$255.78	\$825.84	\$255.78	544	\$9,386	0.97
7 yr Change								
'12 to '19	-1.9%	19.8%	-8.1%	9.0%	-16.4%	-3.0%	-6.3%	-6.2%
3 yr Change								
'16 to '19	-0.8%	18.8%	-5.1%	11.7%	-10.8%	1.7%	-4.3%	-10.0%

*Gross sales figures are self-reported by firms and not audited by the Dept. of Revenue for accuracy.

Winona: Retail/Service Sales in Constant Dollars



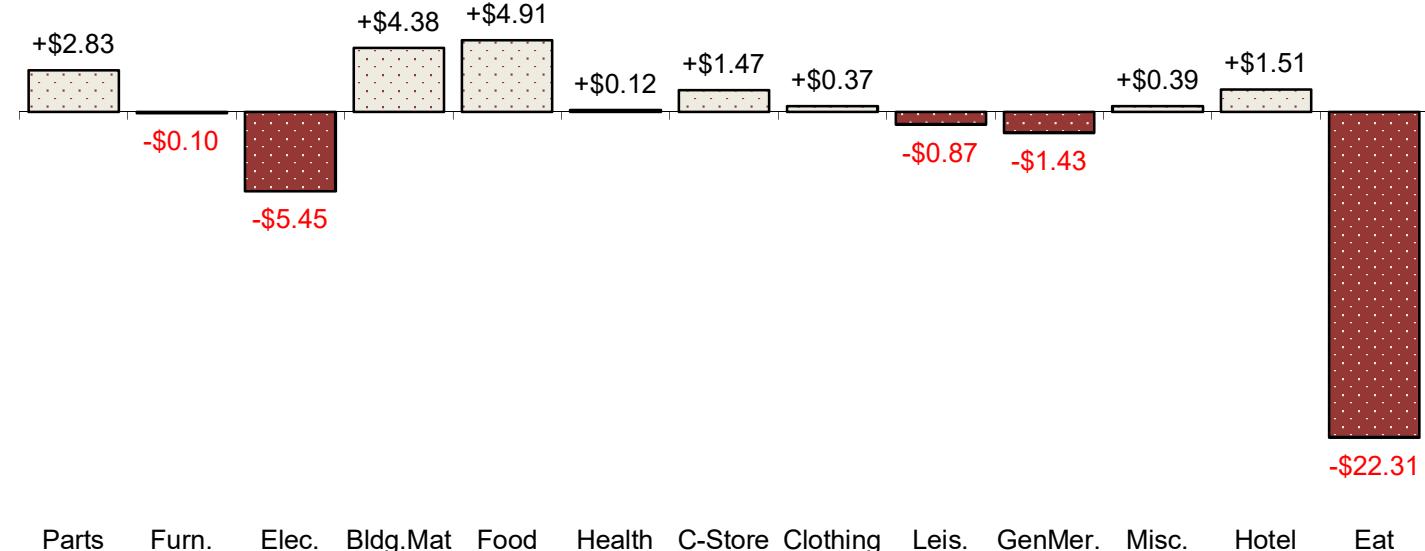
Winona

Selected Components of Change*, 2016 to 2019

Selected Categories	Taxable Sales 2016	Taxable Sales 2019	Dollar Change	Percent Change
Vehicles & Parts	\$7,683,189	\$10,510,448	+\$2,827,259	+36.80%
Furniture	\$2,453,194	\$2,349,312	-\$103,882	-4.23%
Electronics	\$8,942,759	\$3,495,865	-\$5,446,894	-60.91%
Building Materials	\$35,451,310	\$39,832,700	+\$4,381,390	+12.36%
Food, Groceries	\$18,933,724	\$23,847,749	+\$4,914,025	+25.95%
Health, Personal Stores	\$2,285,549	\$2,401,506	+\$115,957	+5.07%
Gas/Convenience Stores	\$10,389,660	\$11,861,970	+\$1,472,310	+14.17%
Clothing	\$752,188	\$1,119,864	+\$367,676	+48.88%
Leisure Goods	\$2,532,313	\$1,666,767	-\$865,546	-34.18%
General Merchandise Stores	\$71,015,122	\$69,580,868	-\$1,434,254	-2.02%
Miscellaneous Retail	\$4,784,857	\$5,172,487	+\$387,630	+8.10%
Accommodations	\$10,538,637	\$12,050,272	+\$1,511,635	+14.34%
Eating & Drinking	\$74,312,319	\$51,999,772	-\$22,312,547	-30.03%
Total Retail and Services Sales	\$269,547,457	\$255,781,063	-\$13,766,394	-5.11%

* Figures not adjusted for inflation.

Taxable Sales Changes by Category (in Millions) 2016 to 2019

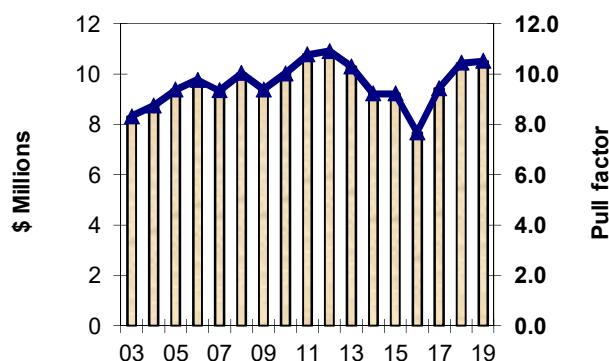


Recent Trends By Merchandise Category

Winona

■ Taxable Sales ■ Pull Factor

Vehicles & Parts



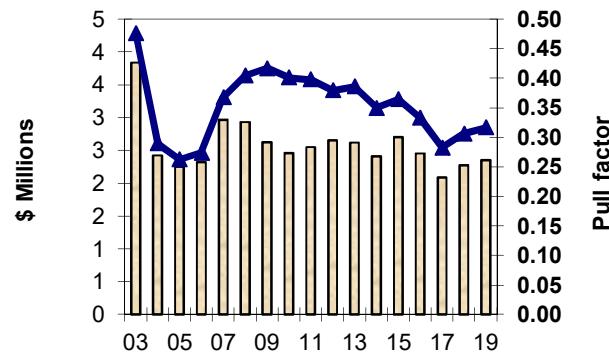
This page looks at several merchandise categories to chart the multi-year trend in taxable sales and pull factor. NA=Suppressed Data

4.1% of Winona's taxable sales in 2019

Sales per capita are \$386

Stores in the Motor Vehicle and Parts Dealers subsector retail motor vehicles and parts from fixed point-of-sale locations. This can include automobiles, campers, RV's, boats, out-board motors, sailboats, snowmobiles, motorcycles, and all terrain vehicles. On-road vehicle sellers do not collect sales tax but rather Motor Vehicle Tax. Sales tax is collected on boats, snowmobiles, dirt bikes, ATVs, and parts.

Furniture

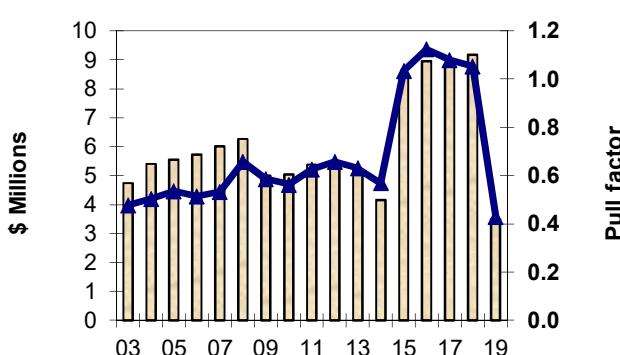


0.9% of Winona's taxable sales in 2019

Sales per capita are \$86

Stores in the Furniture and Home Furnishings subsector retail new furniture and home furnishings from fixed point-of-sale locations. This can include bed stores, office furniture, carpet stores, window treatments, lamps, framing shops, linens, and kitchenware.

Electronics



1.4% of Winona's taxable sales in 2019

Sales per capita are \$128

Stores in the Electronics and Appliance subsector retail new electronics and appliances from point-of-sale locations. This can include household appliances, sewing machines, vacuum cleaners, computers, cameras, telephones, cell phones, televisions, and radios.

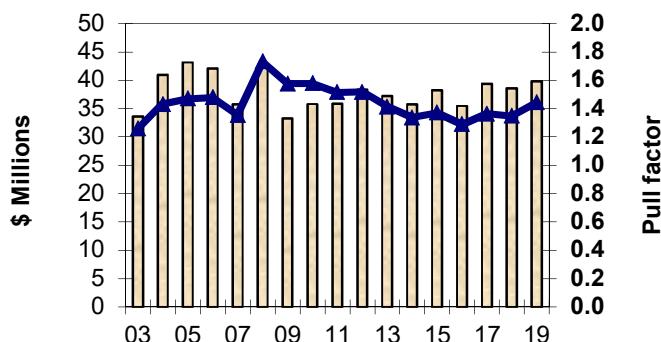
Recent Trends By Merchandise Category

Winona

This page looks at several merchandise categories to chart the multi-year trend in taxable sales and pull factor. NA=Suppressed Data

■ Taxable Sales — Pull Factor

Building Materials

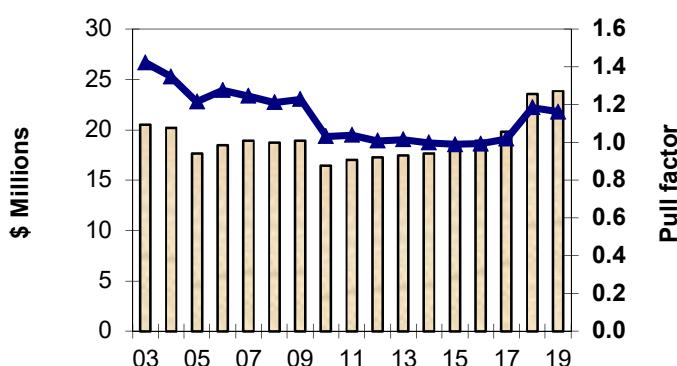


15.6% of Winona's taxable sales in 2019

Sales per capita are \$1462

Stores in the Building Material and Garden Equipment and Supplies Dealers subsector retail new building material and garden equipment and supplies. This includes home improvement centers and stores that sell paint, wallpaper, ceramic tile, fencing, windows, roofing, siding, hardware, and plumbing.

Groceries & Beverage Stores

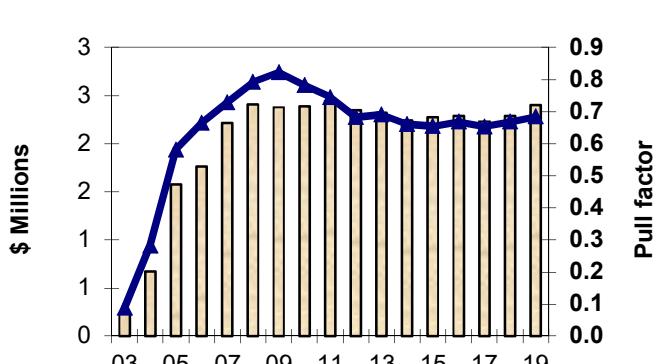


9.3% of Winona's taxable sales in 2019

Sales per capita are \$875

Stores in the Food and Beverage Stores subsector usually retail food and beverages merchandise from fixed point-of-sale locations. This can include grocery stores, liquor stores, bakeries, candy shops, butcher stores, meat markets, and produce markets.

Health, Pharmacy, Optical



0.9% of Winona's taxable sales in 2019

Sales per capita are \$88

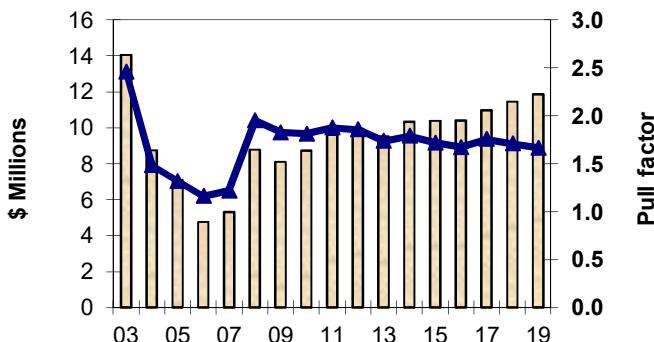
Stores in the Health and Personal Care Stores subsector retail health and personal care merchandise from fixed point-of-sale locations. This includes drug stores, health supplement stores, hearing aid stores, optical goods stores, cosmetic stores, medical supply stores,

Recent Trends By Merchandise Category

Winona

— Taxable Sales — Pull Factor

Gas/Convenience Stores



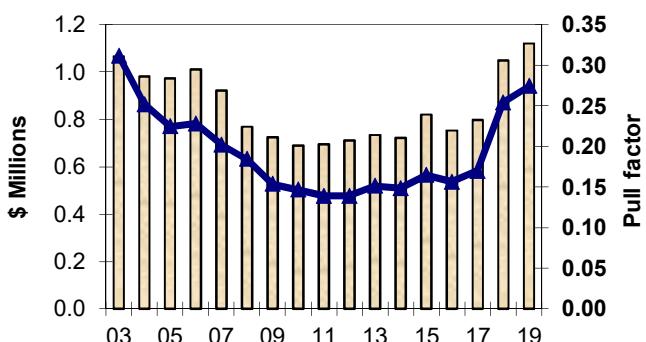
This page looks at several merchandise categories to chart the multi-year trend in taxable sales and pull factor. NA=Suppressed Data

4.6% of Winona's taxable sales in 2019

Sales per capita are \$435

Stores in the Gasoline Stations subsector group establishments retailing automotive fuels (e.g., gasoline, diesel fuel, gasohol) and automotive oils and retailing these products in combination with convenience store items. This includes truck stops, C stores, marine service stations, and ordinary gas stations that sell automotive supplies.

Clothing & Accessories

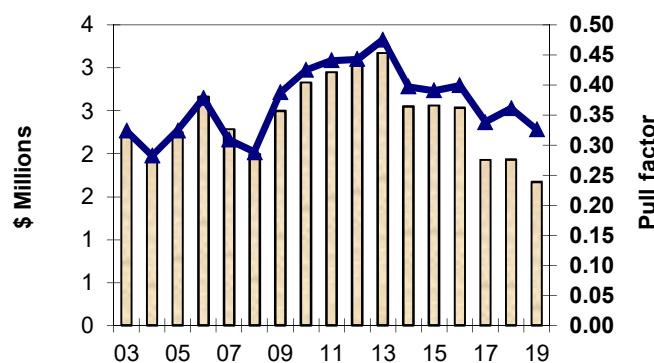


0.4% of Winona's taxable sales in 2019

Sales per capita are \$41

Stores in the Clothing and Clothing Accessories Stores subsector retailing new clothing and clothing accessories. Besides clothing stores it includes shops that sell jewelry, shoes, luggage, handbags, wigs, ties, bridal gowns, furs, uniforms, T-shirts, baby clothing, swimsuits, and lingerie.

Sporting Goods/Hobbies



0.7% of Winona's taxable sales in 2019

Sales per capita are \$61

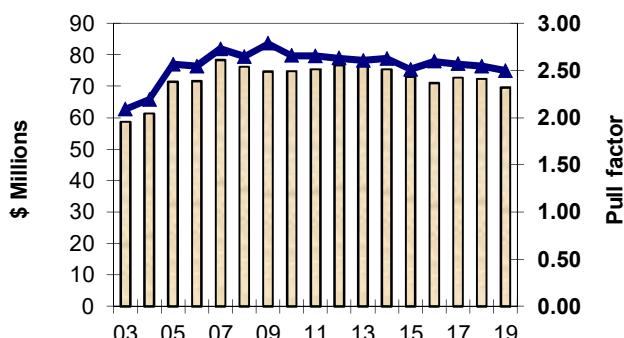
Stores in the Sporting Goods, Hobby, Book, and Music Stores subsector are engaged in retailing and providing expertise on use of sporting equipment or other specific leisure activities, such as needlework and musical instruments. Newsstands also fit in this subsector.

Recent Trends By Merchandise Category

Winona

■ Taxable Sales — Pull Factor

General Merchandise Stores



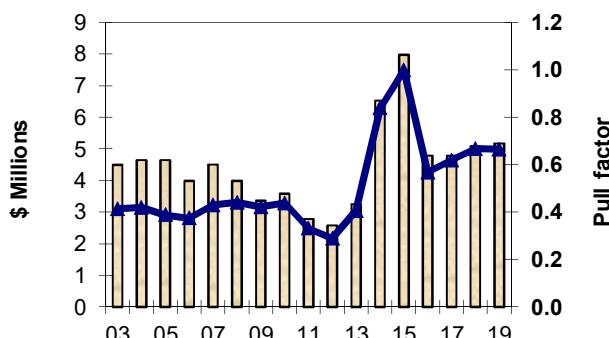
This page looks at several merchandise categories to chart the multi-year trend in taxable sales and pull factor. NA=Suppressed Data

27.2% of Winona's taxable sales in 2019

Sales per capita are \$2553

Stores in the General Merchandise subsector retail new general merchandise and are unique in that they have the equipment and staff capable of retailing a large variety of goods from a single location. This includes department stores, superstores, dollar stores, and variety stores.

Miscellaneous & Previously Unreported

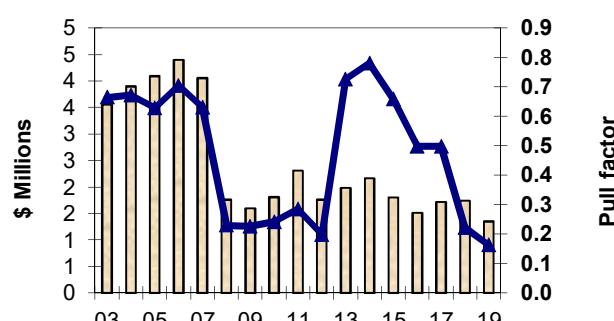


2.0% of Winona's taxable sales in 2019

Sales per capita are \$190

Establishments such as florists, used merchandise stores, and pet and pet supply stores as well as other store retailers. Also, if a community had fewer than 4 stores in a previous sector, it was included in this category. This may cause unrealistically high Pull Factors.

Non-Store Retail



0.6% of Winona's taxable sales in 2019

Sales per capita are \$49

Mail-order houses, vending machine operators, home delivery sales, door-to-door sales, party plan sales, electronic shopping, and sales through portable stands (except food). Establishments engage in direct sale (nonstore) of products, such as home heating oil dealers and newspaper delivery are included in this subsector. In the non-store retail, the pull factor had a dramatic jump from 2012 to 2013 because on-line sales to companies outside of Minnesota were removed from the total state sales in this category.

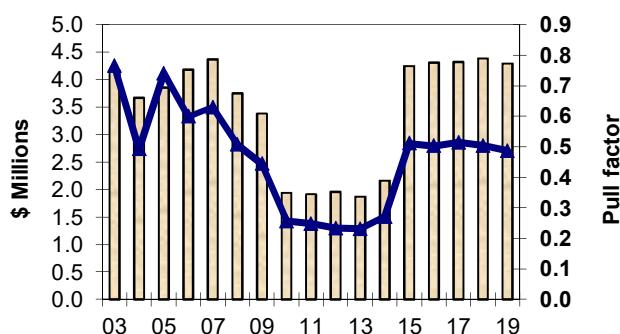
Recent Trends By Merchandise Category

Winona

This page looks at several merchandise or service categories to chart the multi-year trend in taxable sales and pull factor. NA=Suppressed Data

■ Taxable Sales — Pull Factor

Amusement

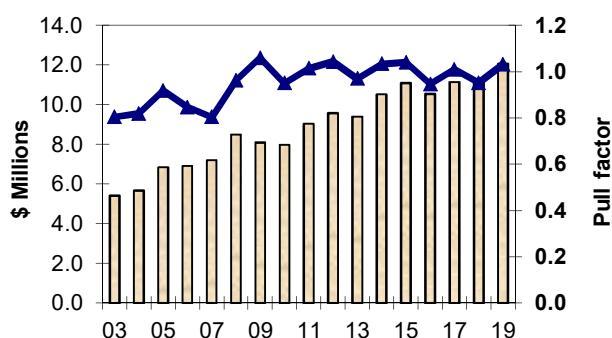


1.7% of Winona's taxable sales in 2019

Sales per capita are \$158

Establishments include casinos, bowling lanes, water parks, amusement parks, arcades, bingo halls, golf courses, ski slopes, marinas, dance or fitness centers, recreational clubs, ice rinks, swimming pools, roller rinks, and the like.

Accommodations

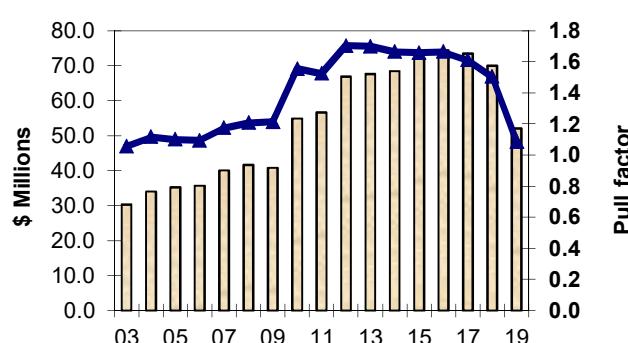


4.7% of Winona's taxable sales in 2019

Sales per capita are \$442

These businesses provide lodging or short-term accommodations for travelers, vacationers, and others. Included are hotels, motels, lodges, bed & breakfasts, campgrounds, fraternities, boarding houses, and dormitories.

Eating & Drinking



20.3% of Winona's taxable sales in 2019

Sales per capita are \$1908

These businesses sell food at full-service or limited-service establishments. It includes cafeterias, bagel shops, ice cream parlors, snack bars, food service contractors, caterers, lunch wagons, and street vendors. It also includes bars, taverns, and nightclubs.

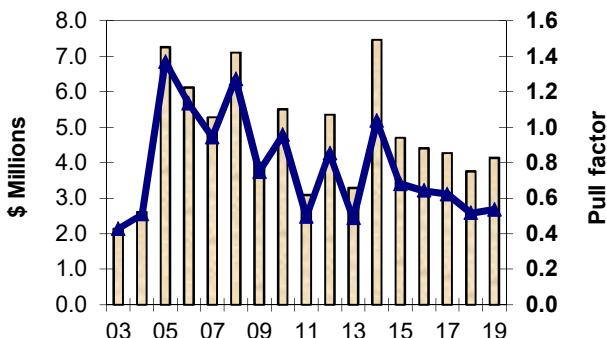
Recent Trends By Merchandise Category

Winona

■ Taxable Sales ▲ Pull Factors

This page looks at several categories to chart the multi-year trend in taxable sales and pull factor.
NA=Suppressed Data

Repair Businesses

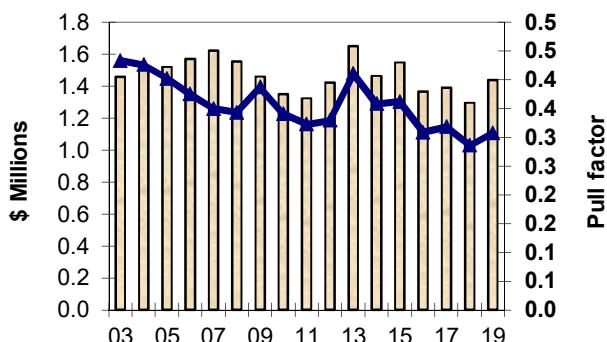


1.6% of Winona's taxable sales in 2019

Sales per capita are \$152

*The Repair and Maintenance subsector restore machinery, equipment, and other products to working order. It does **not** include plumbers & electricians. It does include repairs to autos, cameras, radio, television, computers, copiers, appliances, lawn mowers, specialized equipment, small engines, furnitures, shoes, guns, etc.*

Personal Service Providers



0.6% of Winona's taxable sales in 2019

Sales per capita are \$53

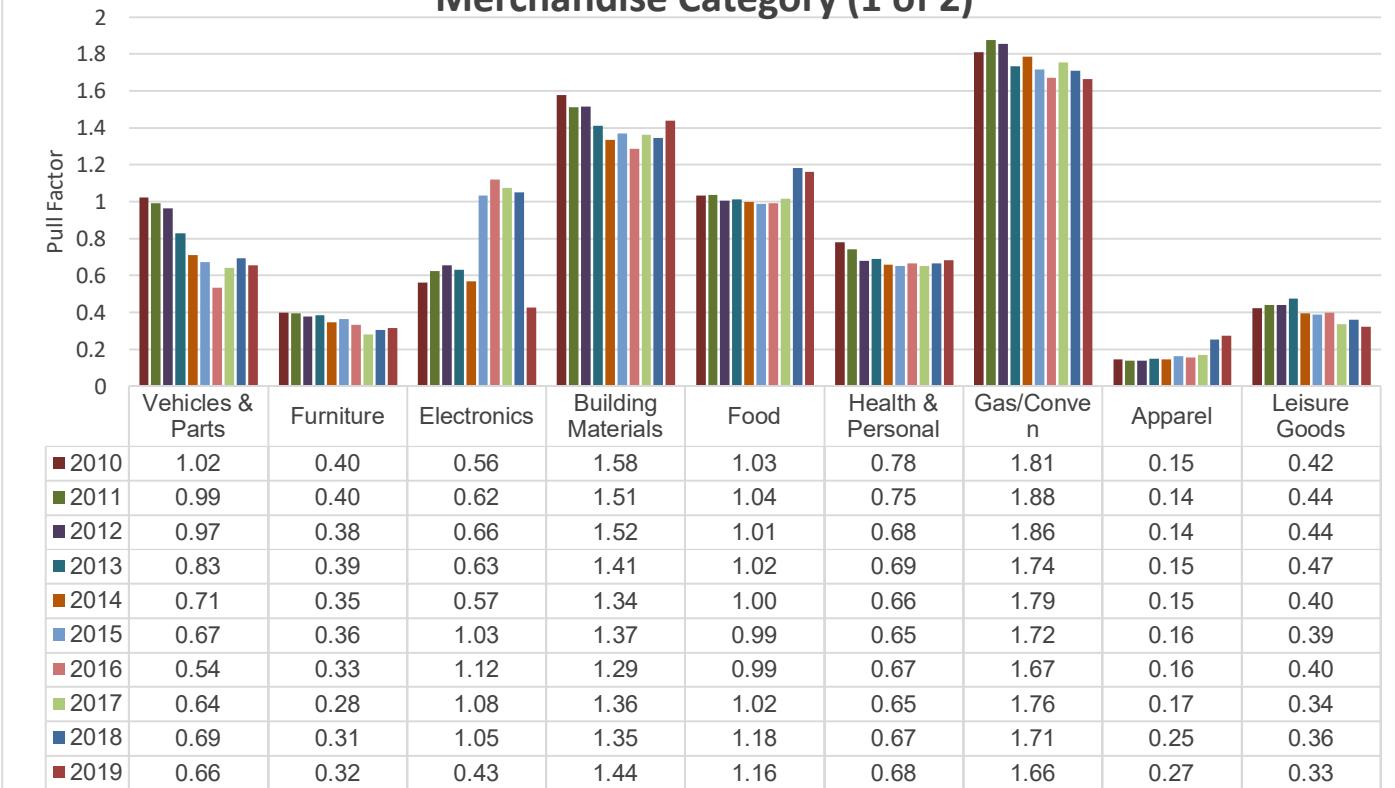
Services performed include: personal care services; barber shops & beauty parlors; death care services; laundry and drycleaning services; and a wide range of other personal services, such as pet care (except veterinary) services, photofinishing services, temporary parking services, and dating services.

Recent Trends By Merchandise Category

Winona

The following tables and charts depict pull factors in Winona from 2010 to 2019* by merchandise category. Pull factors are a measure of trade area size that provide a useful measure of changes over time because they account for changes in population and state-wide industry trends.

Pull Factors by NAICS Merchandise Category (1 of 2)



NAICS Category Descriptions

Motor Vehicles & Parts: Establishments that sell new & used autos, boats, motorcycles, golf carts, RV's, campers, snowmobiles, trailers, tires, and parts.

Furniture: Stores that sell furniture, beds, carpeting, window coverings, lamps, china, kitchenware, & woodburning stoves.

Electronics: Establishments primarily engaged in retailing household-type appliances, sewing machines, cameras, computers, and other electronic goods.

Building Materials: Establishments that sell lumber, hardware, paint, wallpaper, tile, hardwood floors, roofing, fencing, ceiling fans, lawn equipment, and garden centers.

Food: Grocery stores, deli's, bakery, & butcher shops that sell food to be prepared at home. Liquor stores.

Health & Personal: Pharmacies, food supplements, vision supplies, cosmetics, & hearing aid stores.

Gas Stations/Convenience Store: Retailers that sell fuel along with convenience store items.

Clothing: New clothing and accessories, jewelry, shoes, bridal shops, clock shops, and luggage stores.

Leisure Goods: Sporting goods, books, music, hobby stores, fabric shops, and toy stores.

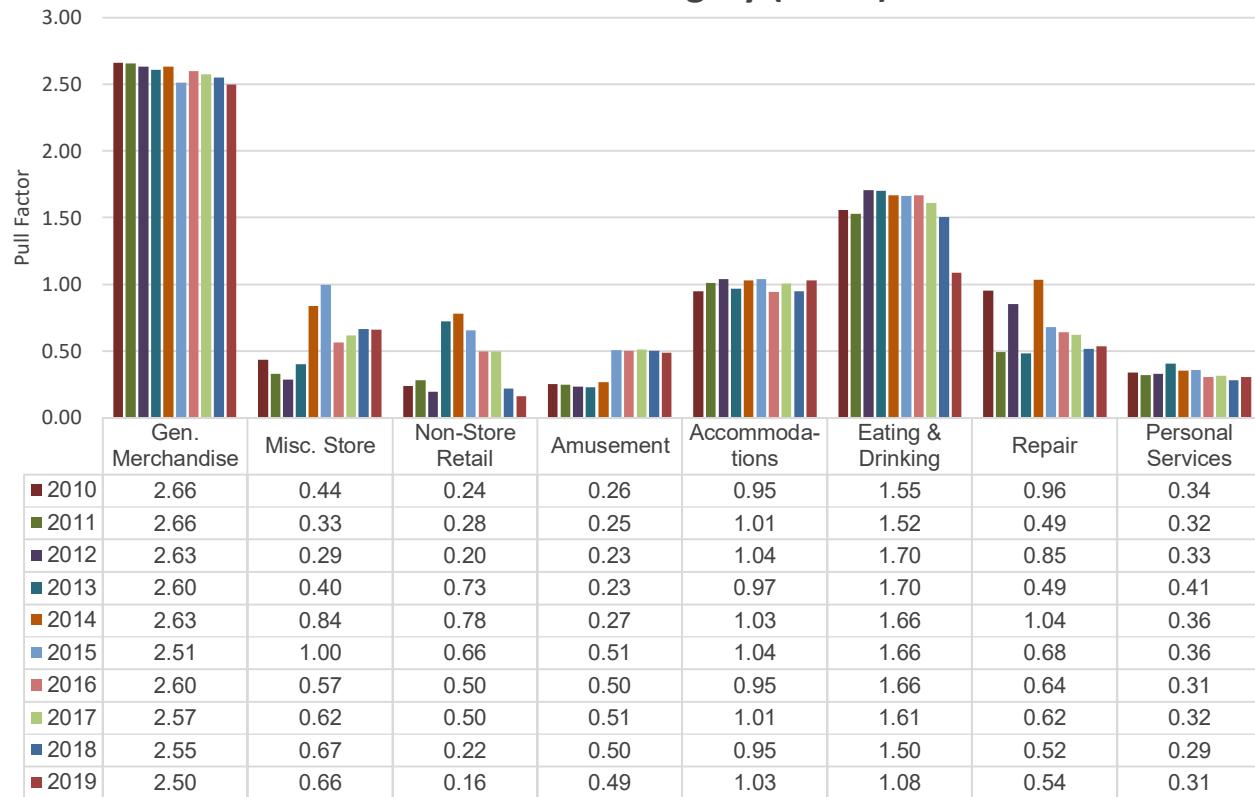
*Caution should be used when comparing pull factors before 2003 to those in later years due to how businesses are classified.

Recent Trends By Merchandise Category

Winona

The following tables and charts depict pull factors in Winona from 2010 to 2019* by merchandise category. Pull factors are a measure of trade area size that provide a useful measure of changes over time because they account for changes in population and state-wide industry trends.

Pull Factors by NAICS Merchandise Category (2 of 2)



NAICS Category Descriptions

General Merchandise: Establishments that sell a mixed line of goods. Examples are department stores, supercenters, and dollar stores.

Miscellaneous Store Retailers: Stores not covered in other categories such as florists, office supplies, pets, antiques, tobacco, art, used merchandise, and trophies. (see Suppressed Data in Cautions section)

Non-Store Retail: Retailers that do not use stores. This includes mail order, internet selling, bazaars, vending machines, fuel oil dealers, firewood dealers, door-to-door sales, and produce stands.

Amusement: Establishments such as golf courses, bowling lanes, marinas, amusement parks, water parks, shooting ranges, pool halls, horseback riding, ballrooms, health club facilities, ski hills, and casinos.

Lodging: Seasonal resorts, hotels, boarding houses, bed & breakfast, campgrounds, and RV parks.

Eating & Drinking: Restaurants, donut shops, coffee house, cafeteria, caterers, taverns, and nightclubs,

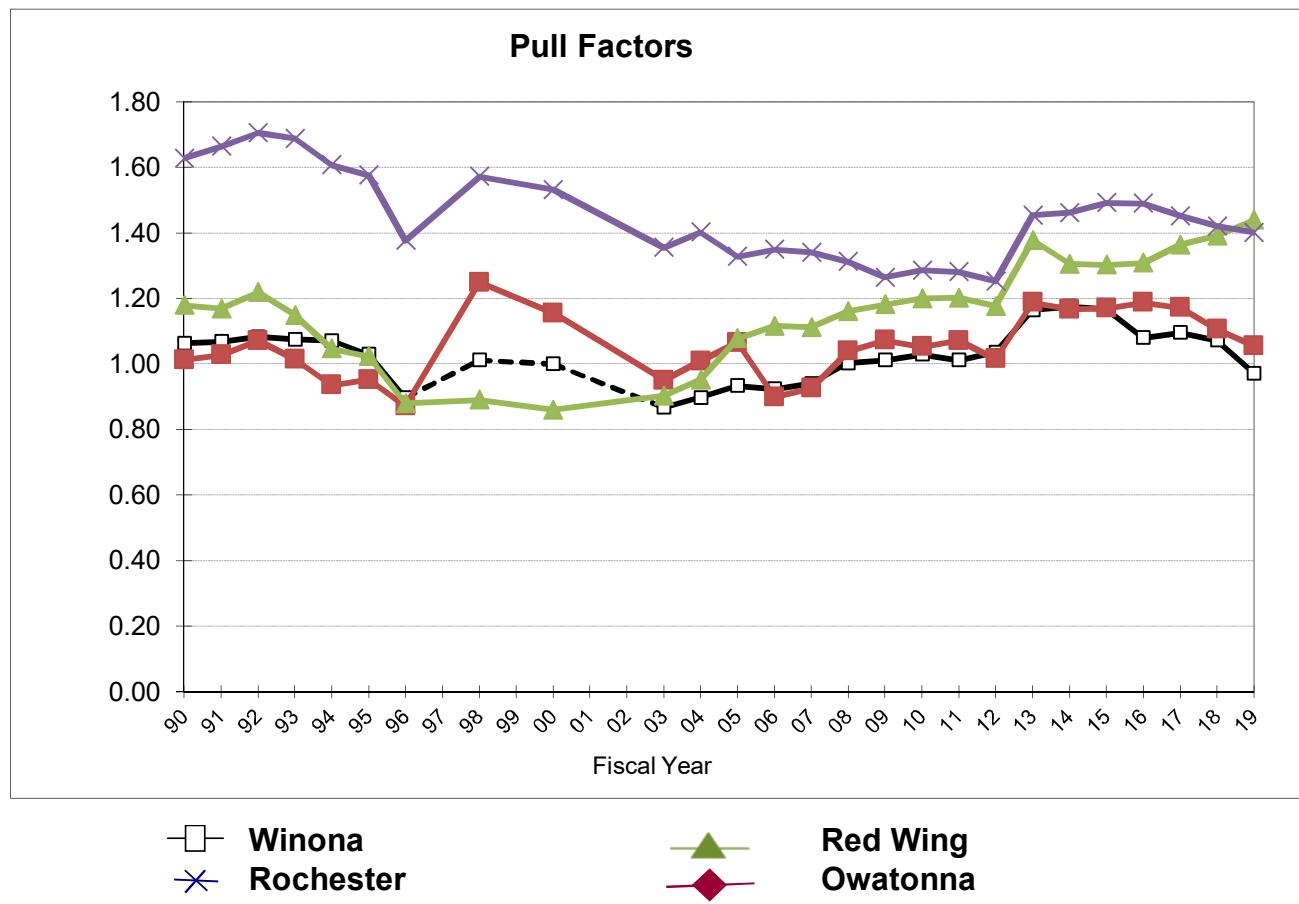
Repair: Businesses that return items to working order. Examples: cars, lawnmowers, small engines, knives, shoes, computers, furniture, and appliances.

Personal Services: Barbers, beauty salons, tanning facilities, funeral homes, laundromats, dry cleaners, pet groomers, and kennels

*Caution should be used when comparing pull factors before 2003 to those in later years due to how businesses are classified.

Comparison with Competing Centers

Winona



Information about competing trade centers can provide a useful means of comparison when assessing a community's retail trade sector. Comparison towns were selected based on geographic proximity, relative size and availability of data. Some caution is warranted in the interpretation of these comparisons however, since retail sales data is provided for only a limited number of towns and cities.

Comparison with Competing Trade Centers, 2019

Town	Pop	Gross Sales	Taxable Sales	Number of Firms	Per Capita Taxable Sales	Per Capita (Taxable Sales)
		(\$millions)	(\$millions)			
Winona	27,252	\$825.84	\$255.78	544	\$9,386	0.97
Owatonna	26,314	\$703.22	\$268.31	557	\$10,196	1.06
Red Wing	16,443	\$487.95	\$228.67	417	\$13,907	1.44
Rochester	119,969	\$3,578.65	\$1,623.56	2,282	\$13,533	1.40

Rural Community Trade Area Analysis

Winona

The following tables provide information on retail sales by merchandise category. "Expected sales" is a standard to which actual performance is compared. In calculating expected sales, population and income characteristics, as well as the typical "pulling power" of similar rural communities are taken into account. Expected sales can be used as a guideline or "par value" in analyzing retail strength.

Deviations from these norms can be analyzed to first judge whether they should be considered relevant. If the differences appear to be significant (whether in dollar amounts or relatively with percentages), additional consideration is merited. Categories with undesirable performance may be further examined for potential corrective action. It is also important to determine whether or not the situation is relatively uncontrollable due to external or extenuating circumstances. In cases of favorable differences from expectations, the positive aspects could be identified and built upon.

Trade Area Analysis by Merchandise Category, 2019

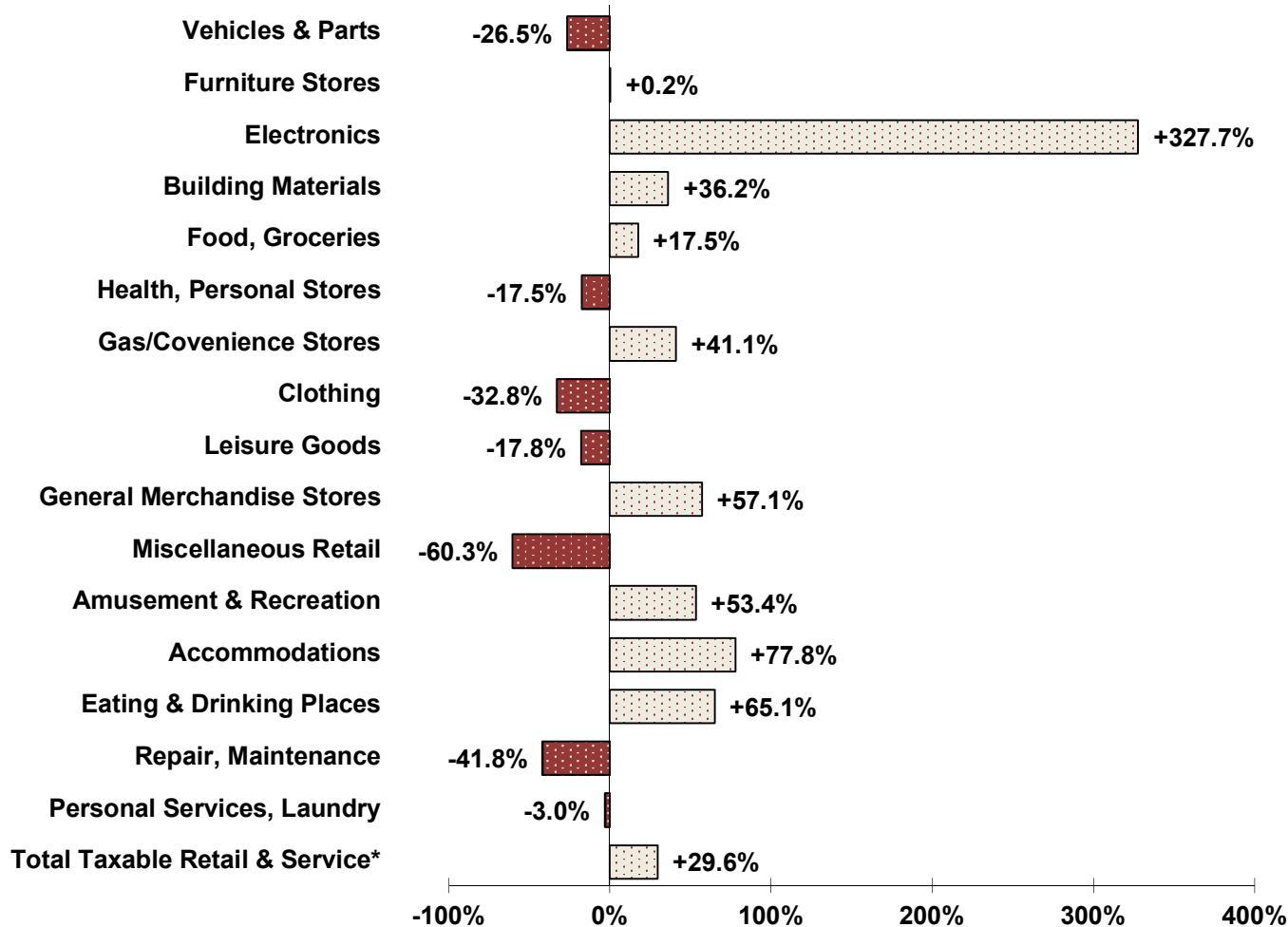
Merchandise Group	Variance Between Actual & Expected						
	Expected Sales (\$millions)	Actual Sales (\$millions)	In Dollars (millions)	As % of Expected	Trade Area Pop. Gain or Loss	Number of Firms	Percent of Total Sales
Vehicles & Parts	\$14.19	\$10.43	-\$3.76	-26.5%	-7,223	15	3.7%
Furniture Stores	\$2.27	\$2.27	+\$0.00	+0.2%	57	5	0.8%
Electronics	\$2.14	\$9.17	+\$7.03	+327.7%	89,366	10	3.3%
Building Materials	\$28.32	\$38.57	+\$10.26	+36.2%	9,880	17	13.8%
Food, Groceries	\$20.06	\$23.56	+\$3.50	+17.5%	4,761	17	8.4%
Health, Personal Stores	\$2.77	\$2.29	-\$0.48	-17.5%	-4,759	8	0.8%
Gas/Covenience Stores	\$8.11	\$11.45	+\$3.34	+41.1%	11,210	13	4.1%
Clothing	\$1.56	\$1.05	-\$0.51	-32.8%	-8,949	17	0.4%
Leisure Goods	\$2.35	\$1.93	-\$0.42	-17.8%	-4,855	23	0.7%
General Merchandise Stores	\$46.07	\$72.37	+\$26.29	+57.1%	15,562	7	25.9%
Miscellaneous Retail	\$12.82	\$5.09	-\$7.74	-60.3%	-16,454	49	1.8%
Amusement & Recreation	\$2.86	\$4.39	+\$1.53	+53.4%	14,571	13	1.6%
Accommodations	\$6.26	\$11.12	+\$4.87	+77.8%	21,227	14	4.0%
Eating & Drinking Places	\$42.37	\$69.94	+\$27.57	+65.1%	17,744	86	25.1%
Repair, Maintenance	\$6.45	\$3.76	-\$2.70	-41.8%	-11,397	22	1.3%
Personal Services, Laundry	\$1.34	\$1.30	-\$0.04	-3.0%	-808	45	0.5%
Total Taxable Retail & Service*	\$215.43	\$279.12	+\$63.69	+29.6%	8,062	557	100.0%

*All retail and service categories are included in Total Sales, including some categories not shown. Therefore, the merchandise groups shown here generally will not sum to Total Sales.

Summary of Winona Retail Trade (Rural)

The chart below depicts the percentage amount Winona's actual sales were above or below expected sales in 2019 by merchandise group. Of the 16 merchandise categories with reported data, sales in 9 of the categories were above what would be expected based on the performance in similar-sized Minnesota cities. The strongest merchandise group by this standard is the Electronics category, which has a 327.7 percent surplus. Overall, Winona had a retail sales surplus of 29.6 percent in 2019.

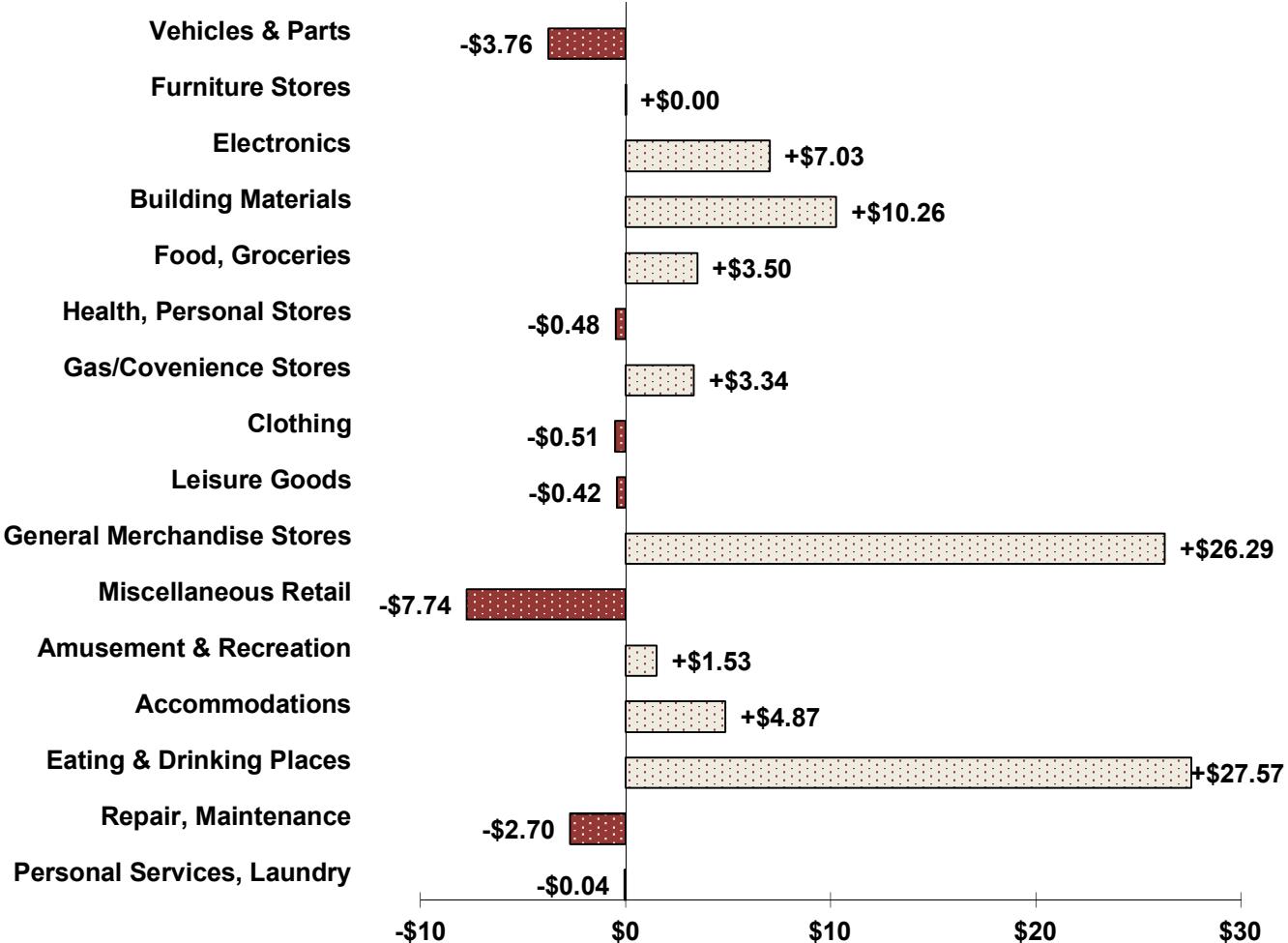
Percentage Above or Below Expected Sales, 2019



Winona Retail Trade Performance in Dollars (Rural)

The chart below depicts the dollar amount Winona's actual sales were above or below expected sales in 2019 by merchandise group. Of the 16 merchandise categories with reported data, sales in 9 of the categories were above what would be expected based on the performance in similar-sized Minnesota cities. The strongest merchandise group by this standard is the Eating & Drinking Places category, which has a \$27.6 million surplus. Overall, Winona had a retail sales surplus of \$63.7 million in 2019.

Millions of \$ Above or Below Expected Sales, 2019



Comparison of Pull Factors by Merchandise Category

2019 Index of "Pulling Power"
Cities Outside the 7 County Metro Area with Populations between 16,300 & 38,200
(Range: Population of Winona +/- ~ 40%).

(9 Cities)

Pull Factors

City	Population	Vehicles, Parts	Furniture Stores	Elec-tronics	Building Materials	Health, Food	Gas & Conven.	Leisure Clothing	General Goods	Merch.	Misc.	Amuse-ment	Lodging	Eating & Drinking	Repair, Maint.	Personal Services	Taxable \$ Pull Factor	
Winona	27,252	0.66	0.32	0.43	1.44	1.16	0.68	1.66	0.27	0.33	2.50	0.66	0.49	1.03	1.08	0.54	0.31	0.94
Owatonna	26,314	0.74	0.16	0.16	1.25	1.18	0.65	1.38	0.86	3.69	2.20	0.53	0.63	0.80	1.05	1.33	0.42	0.96
Austin	25,679	0.58	0.49	0.28	0.57	1.07	0.87	1.27	0.38	0.38	1.55	0.40	0.33	0.81	0.76	0.82	0.17	0.66
Elk River	25,243	1.54	0.00	0.11	3.35	1.05	1.04	1.16	0.28	0.87	1.74	3.12	0.49	0.00	1.16	1.54	0.61	1.17
Faribault	23,912	0.81	0.29	0.41	0.54	1.19	0.90	1.03	0.64	0.32	1.39	0.51	0.22	0.33	0.87	0.30	0.25	0.68
Northfield	20,494	0.50	0.38	0.00	0.00	0.79	0.72	1.16	0.21	0.15	0.00	5.72	0.00	0.55	0.97	0.79	0.18	0.59
Willmar	20,226	1.27	1.97	0.91	3.75	1.47	1.54	1.65	0.85	0.53	2.27	1.69	0.33	3.50	1.20	2.47	0.54	1.53
Albert Lea	18,132	2.05	0.78	0.35	1.21	1.18	1.20	2.98	0.48	1.06	1.86	1.23	0.16	0.85	1.02	0.75	0.19	1.01
Red Wing	16,558	1.65	0.07	0.41	0.00	1.16	1.04	0.85	0.15	0.26	2.92	14.66	0.79	0.00	1.05	1.09	0.44	1.27

Unadjusted Average: * **1.09** **0.50** **0.34** **1.35** **1.14** **0.96** **1.46** **0.46** **0.84** **1.83** **3.17** **0.38** **0.88** **1.02** **1.07** **0.35** **0.98**

* Raw averages; not adjusted for special circumstances. For example, in cities with a college student population that is large relative to overall population, these pull factors may understate the relative strength of the retail sector. While college students are counted as part of the city population, in general they spend less than other city residents in many retail categories. Most Pull Factor outliers were eliminated for calculating typical pull factors used in the expected sales formula.

Comparison of Pull Factors by Merchandise Category

2019 Index of "Pulling Power"
Cities Outside the 7 County Metro Area with Populations between 16,300 & 38,200
 (Range: Population of Winona +/- ~ 40%.)
 (9 Cities)

Rankings

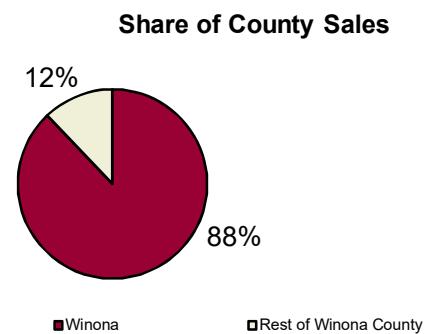
City	Population	Taxable																
		Vehicles, Parts	Furniture Stores	Elec-tronics	Building Materials	Food	Health, Personal	Gasoline Stations	Clothing	Leisure Goods	General Merch.	Misc.	Amuse-ment	Lodging	Eating & Drinking	Repair, Maint.	Personal Services	\$ Pull Factor
Winona	# 1	# 7	# 5	# 2	# 3	# 5	# 8	# 2	# 7	# 6	# 2	# 6	# 3	# 2	# 3	# 8	# 5	# 6
Owatonna	# 2	# 6	# 7	# 7	# 4	# 4	# 9	# 4	# 1	# 1	# 4	# 7	# 2	# 5	# 5	# 3	# 4	# 5
Austin	# 3	# 8	# 3	# 6	# 6	# 7	# 6	# 5	# 5	# 5	# 7	# 9	# 5	# 4	# 9	# 5	# 9	# 8
Elk River	# 4	# 3	# 9	# 8	# 2	# 8	# 3	# 6	# 6	# 3	# 6	# 3	# 4	# 8	# 2	# 2	# 1	# 3
Faribault	# 5	# 5	# 6	# 4	# 7	# 2	# 5	# 8	# 3	# 7	# 8	# 8	# 7	# 7	# 8	# 9	# 6	# 7
Northfield	# 6	# 9	# 4	# 9	# 8	# 9	# 7	# 7	# 8	# 9	# 9	# 2	# 9	# 6	# 7	# 6	# 8	# 9
Willmar	# 7	# 4	# 1	# 1	# 1	# 1	# 1	# 3	# 2	# 4	# 3	# 4	# 6	# 1	# 1	# 1	# 2	# 1
Albert Lea	# 8	# 1	# 2	# 5	# 5	# 3	# 2	# 1	# 4	# 2	# 5	# 5	# 8	# 3	# 6	# 7	# 7	# 4
Red Wing	# 9	# 2	# 8	# 3	# 8	# 6	# 4	# 9	# 9	# 8	# 1	# 1	# 1	# 8	# 4	# 4	# 3	# 2

Above are all communities in the population range listed in the title with data available by merchandise category. Adjustments for special circumstances may be necessary for accurate comparisons.

Winona & Winona County Comparison, 2019

It is important to review the retail performance for the whole county and not just the city in isolation. For example, it is common for county seat towns to have above-average retail performance, while the county overall has a leakage of sales. This is usually because the county seat city doesn't have the critical mass of retail to attract the purchases of everyone in the county. By analyzing county data, city business people can develop strategies to recapture some of the sales being lost to other cities. For counties that have a local option sales tax, the analysis of county sales is extremely important, since lost sales are lost tax dollars. A thorough analysis of county sales can help county officials develop more meaningful economic development plans aimed at recapturing the lost sales.

The table below shows retail sales and number of firms by merchandise category for Winona and Winona County in 2019. Winona accounted for 57 percent of the county's firms and 88 percent of the county's sales.



Sales by Merchandise Category, Winona & Winona County, 2019

Merchandise Category	Winona		Winona County		City's Share of County Total	
	Taxable Sales (\$millions)	Number of Firms	Taxable Sales (\$millions)	Number of Firms	Sales	Firms
Vehicles & Parts	\$10.51	15	\$18.70	29	56.2%	51.7%
Furniture Stores	\$2.35	5	\$3.08	11	76.2%	45.5%
Electronics	\$3.50	8	\$9.33	11	37.5%	72.7%
Building Materials	\$39.83	15	\$46.94	31	84.9%	48.4%
Food, Groceries	\$23.85	15	\$29.97	29	79.6%	51.7%
Health, Personal Stores	\$2.40	13	\$2.32	15	103.3%	86.7%
Gas/Convenience Stores	\$11.86	13	\$15.69	24	75.6%	54.2%
Clothing	\$1.12	15	\$1.05	19	106.2%	78.9%
Leisure Goods	\$1.67	19	\$2.28	32	73.2%	59.4%
General Merchandise	\$69.58	6	\$74.09	9	93.9%	66.7%
Miscellaneous Retail	\$5.17	53	\$7.15	103	72.4%	51.5%
Non-Store Retailers	\$1.35	30	\$2.96	51	45.5%	58.8%
Amusement & Recreation	\$4.29	13	\$5.83	20	73.7%	65.0%
Accommodations	\$12.05	16	\$15.64	26	77.1%	61.5%
Eating & Drinking Places	\$52.00	87	\$61.59	128	84.4%	68.0%
Repair, Maintenance	\$4.13	22	\$9.85	82	42.0%	26.8%
Personal Service, Laundry	\$1.44	46	\$1.95	67	73.9%	68.7%
Total Sales	\$279.12	545	\$317.79	955	87.8%	57.1%

Winona County Retail Trade Overview

Total Taxable and Gross Retail Sales

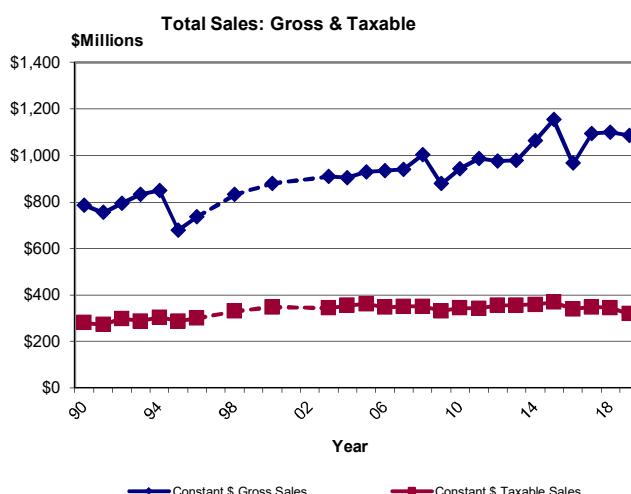
The table below presents gross and taxable retail and services sales for Winona from 2004 through 2019. Without inflation adjustments, taxable sales in Winona increased 1.3 percent from 2012 to 2019, while the number of firms fell 3.2 percent. Statewide, taxable sales increased 5.7 percent over the same time period and the number of firms rose 6.2 percent. The per capita sales and pull factor data in this table are based on taxable sales, the more verified sales measure.

The table also presents sales data in constant 2019 dollars. These figures have been adjusted for inflation to reflect their value in 2019. For example, in 2008, taxable sales in Winona totaled \$296.63 million, an amount worth \$348.98 million in 2019 dollars. In constant dollars, gross sales grew 12.4 percent between 2012 and 2019. Constant dollar taxable sales decreased 6 percent over the same time period."

Year	Estimated Population	Current Dollars		Constant 2019 Dollars				Per Capita Sales	Pull Factor
		Gross Sales* (\$millions)	Taxable Sales (\$millions)	Gross Sales* (\$millions)	Taxable Sales (\$millions)	Number of Firms			
2004	49,046	\$667.74	\$261.98	\$902.35	\$354.03	1,002	\$5,342	0.58	
2005	49,276	\$713.98	\$277.52	\$927.24	\$360.42	1,007	\$5,632	0.59	
2006	49,288	\$736.83	\$273.04	\$932.70	\$345.62	954	\$5,540	0.58	
2007	49,802	\$760.22	\$282.73	\$938.54	\$349.05	1,004	\$5,677	0.58	
2008	49,879	\$851.63	\$296.63	\$1,001.91	\$348.98	1,009	\$5,947	0.62	
2009	49,436	\$736.55	\$277.11	\$876.84	\$329.90	1,018	\$5,605	0.63	
2010	51,419	\$809.17	\$294.76	\$940.90	\$342.74	1,009	\$5,732	0.64	
2011	51,386	\$876.99	\$302.94	\$985.38	\$340.38	985	\$5,895	0.63	
2012	51,563	\$886.08	\$322.11	\$973.71	\$353.97	987	\$6,247	0.65	
2013	51,362	\$898.75	\$327.03	\$976.91	\$355.46	1,001	\$6,367	0.74	
2014	51,109	\$989.04	\$332.31	\$1,063.49	\$357.33	976	\$6,502	0.74	
2015	51,128	\$1,073.09	\$341.40	\$1,153.86	\$367.09	954	\$6,677	0.74	
2016	50,947	\$907.11	\$317.85	\$965.01	\$338.13	933	\$6,239	0.69	
2017	50,769	\$1,049.85	\$332.38	\$1,093.60	\$346.23	964	\$6,547	0.70	
2018	50,798	\$1,077.59	\$337.94	\$1,099.58	\$344.84	956	\$6,653	0.69	
2019	50,830	\$1,084.48	\$317.79	\$1,084.48	\$317.79	955	\$6,252	0.65	
7 yr Change '12 to '19	-1.4%	22.4%	-1.3%	11.4%	-10.2%	-3.2%	0.1%	0.1%	
3 yr Change '16 to '19	-0.2%	19.6%	0.0%	12.4%	-6.0%	2.4%	0.2%	-5.8%	

*Gross sales figures are self-reported by firms and not audited by the Dept. of Revenue for accuracy.

Winona County: Retail/Service Sales in Constant Dollars

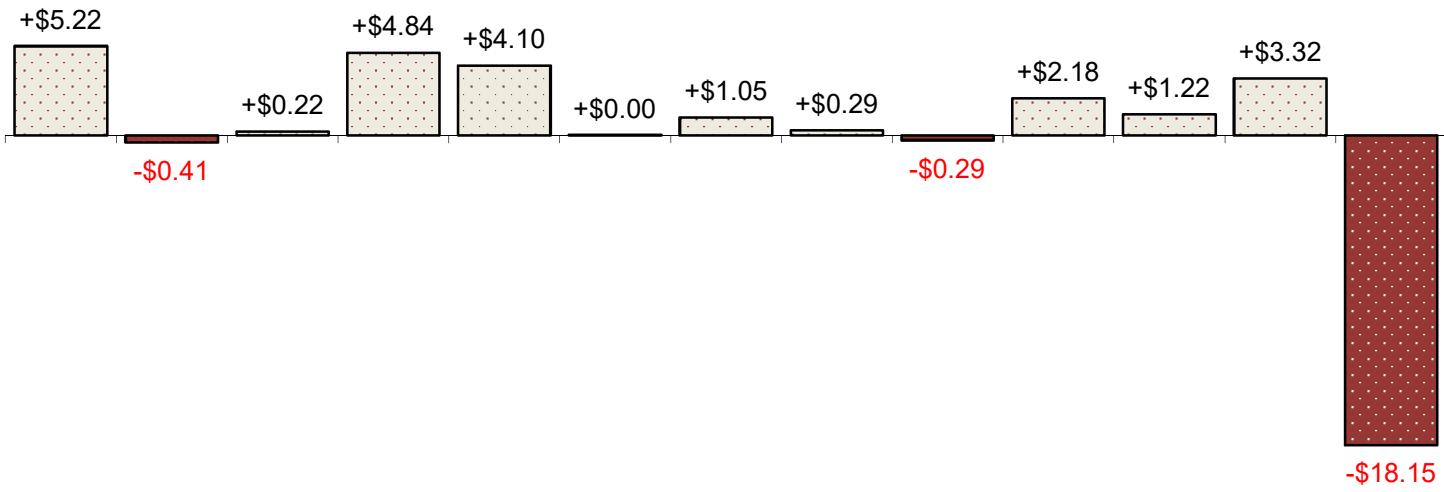


Winona County Selected Components of Change*, 2016 to 2019

Category	Taxable Sales 2016	Taxable Sales 2019	Dollar Change	Percent Change
Vehicles & Parts	\$13,484,859	\$18,704,747	+\$5,219,888	+38.71%
Furniture	\$3,488,217	\$3,081,880	-\$406,337	-11.65%
Electronics	\$9,112,159	\$9,333,104	+\$220,945	+2.42%
Building Materials	\$42,101,525	\$46,943,865	+\$4,842,340	+11.50%
Food, Groceries	\$25,876,783	\$29,972,227	+\$4,095,444	+15.83%
Health, Personal Stores	\$2,320,939	\$2,324,040	+\$3,101	+0.13%
Gas/Convenience Store	\$14,635,421	\$15,685,153	+\$1,049,732	+7.17%
The table also presents sales data	\$761,086	\$1,054,817	+\$293,731	+38.59%
Leisure Goods	\$2,566,432	\$2,277,573	-\$288,859	-11.26%
General Merchandise Stores	\$71,909,134	\$74,088,941	+\$2,179,807	+3.03%
Miscellaneous Retail	\$5,930,150	\$7,147,608	+\$1,217,458	+20.53%
Accommodations	\$12,313,358	\$15,637,099	+\$3,323,741	+26.99%
Eating & Drinking Places	\$79,731,285	\$61,585,914	-\$18,145,371	-22.76%
Total Retail and Services Sales	\$317,845,283	\$317,785,993	-\$59,290	-0.02%

* Figures not adjusted for inflation.

Dollar Changes by Category (in Millions) 2016 - 2019



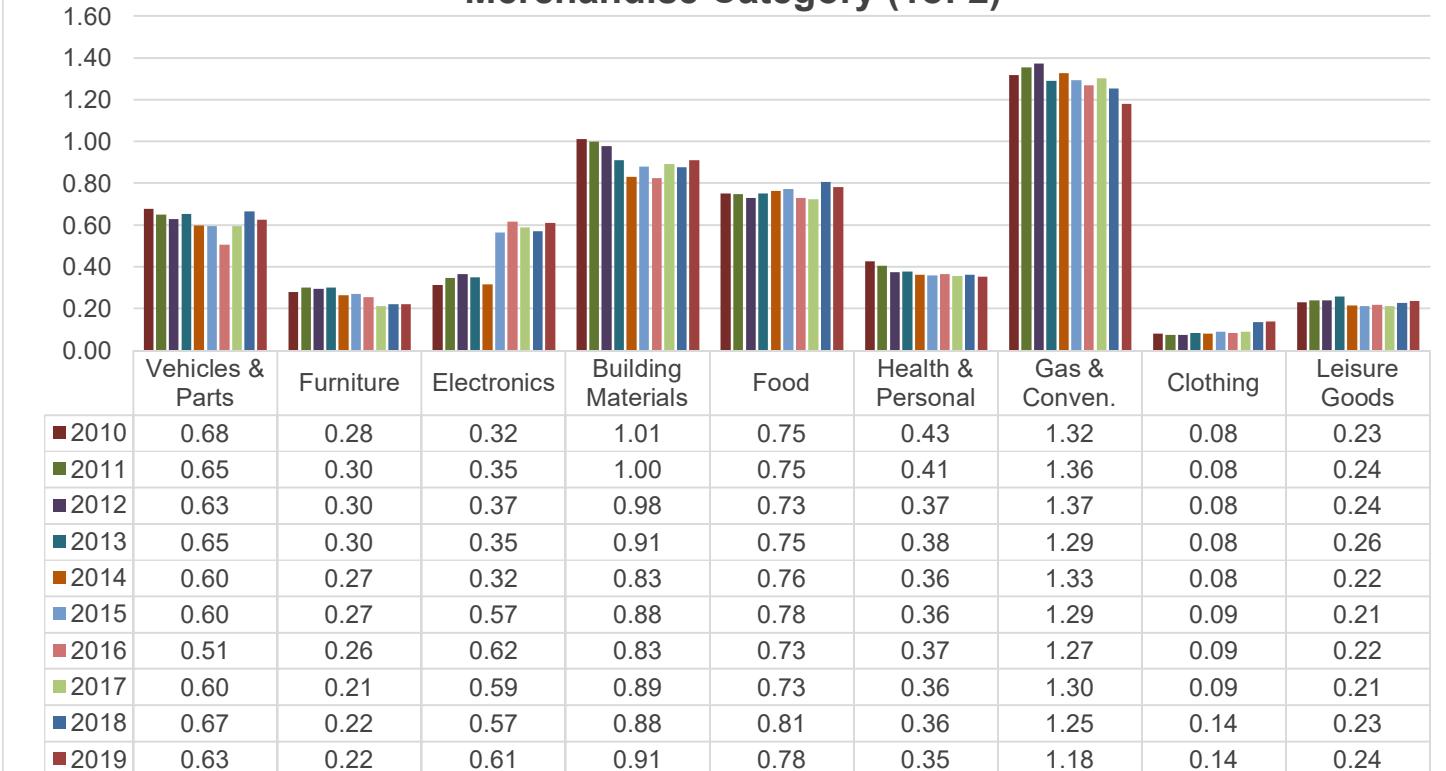
Parts Furn. Elect. Bldg. Food Health C-Store Clothes Leis. GenMer. Misc. Accom. Eat

Pull Factors By Merchandise Category

Winona County

The following tables and charts depict pull factors in Winona County from 2010 to 2019* by merchandise category. Pull factors are a measure of trade area size that provide a useful measure of changes over time because they account for changes in population and state-wide industry trends.

Pull Factors by NAICS Merchandise Category (1of 2)



NAICS Category Descriptions

Motor Vehicles & Parts: Establishments that sell new & used autos, boats, motorcycles, golf carts, RV's, campers, snowmobiles, trailers, tires, and parts.

Furniture: Stores that sell furniture, beds, carpeting, window coverings, lamps, china, kitchenware, & woodburning stoves.

Electronics: Establishments primarily engaged in retailing household-type appliances, sewing machines, cameras, computers, and other electronic goods.

Building Materials: Establishments that sell lumber, hardware, paint, wallpaper, tile, hardwood floors, roofing, fencing, ceiling fans, lawn equipment, and garden centers.

Food: Grocery stores, deli's, bakery, & butcher shops that sell food to be prepared at home. Liquor stores.

Health & Personal: Pharmacies, food supplements, vision supplies, cosmetics, & hearing aid stores.

Gas and Convenience Store: Retailers that sell fuel along with convenience store items.

Clothing: New clothing and accessories, jewelry, shoes, bridal shops, clock shops, and luggage stores.

Leisure Goods: Sporting goods, books, music, hobby stores, fabric shops, and toy stores.

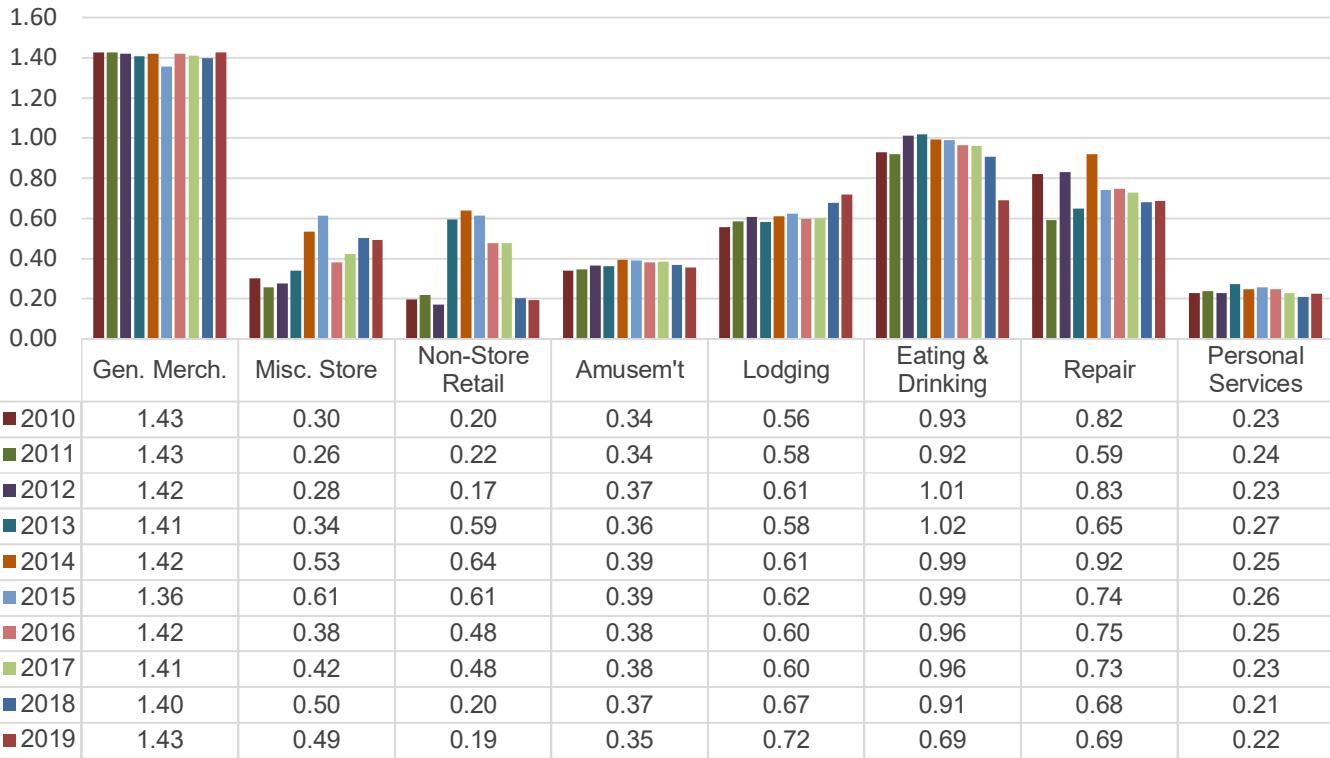
*Caution should be used when comparing pull factors before 2003 to those in later years due to the switch from SIC to NAICS.

Recent Trends By Merchandise Category

Winona County

The following tables and charts depict pull factors in Winona County from 2010 to 2019* by merchandise category. Pull factors are a measure of trade area size that provide a useful measure of changes over time because they account for changes in population and state-wide industry trends.

Pull Factor by NAICS Merchandise Category (2 of 2)



NAICS Category Descriptions

General Merchandise: Establishments that sell a mixed line of goods. Examples are department stores, supercenters, and dollar stores.

Miscellaneous Store Retailers: Stores not covered in other categories such as florists, office supplies, pets, antiques, tobacco, art, used merchandise, and trophies.

Non-Store Retail: Retailers that do not use stores. This includes mail order, internet selling, bazaars, vending machines, fuel oil dealers, firewood dealers, door-to-door sales, and produce stands.

Amusement: Establishments such as golf courses, bowling lanes, marinas, amusement parks, water parks, shooting ranges, pool halls, horseback riding, ballrooms, health club facilities, ski hills, and casinos.

Lodging: Seasonal resorts, hotels, boarding houses, bed & breakfast, campgrounds, and RV parks.

Eating & Drinking: Restaurants, donut shops, coffee house, cafeteria, caterers, taverns, and nightclubs.

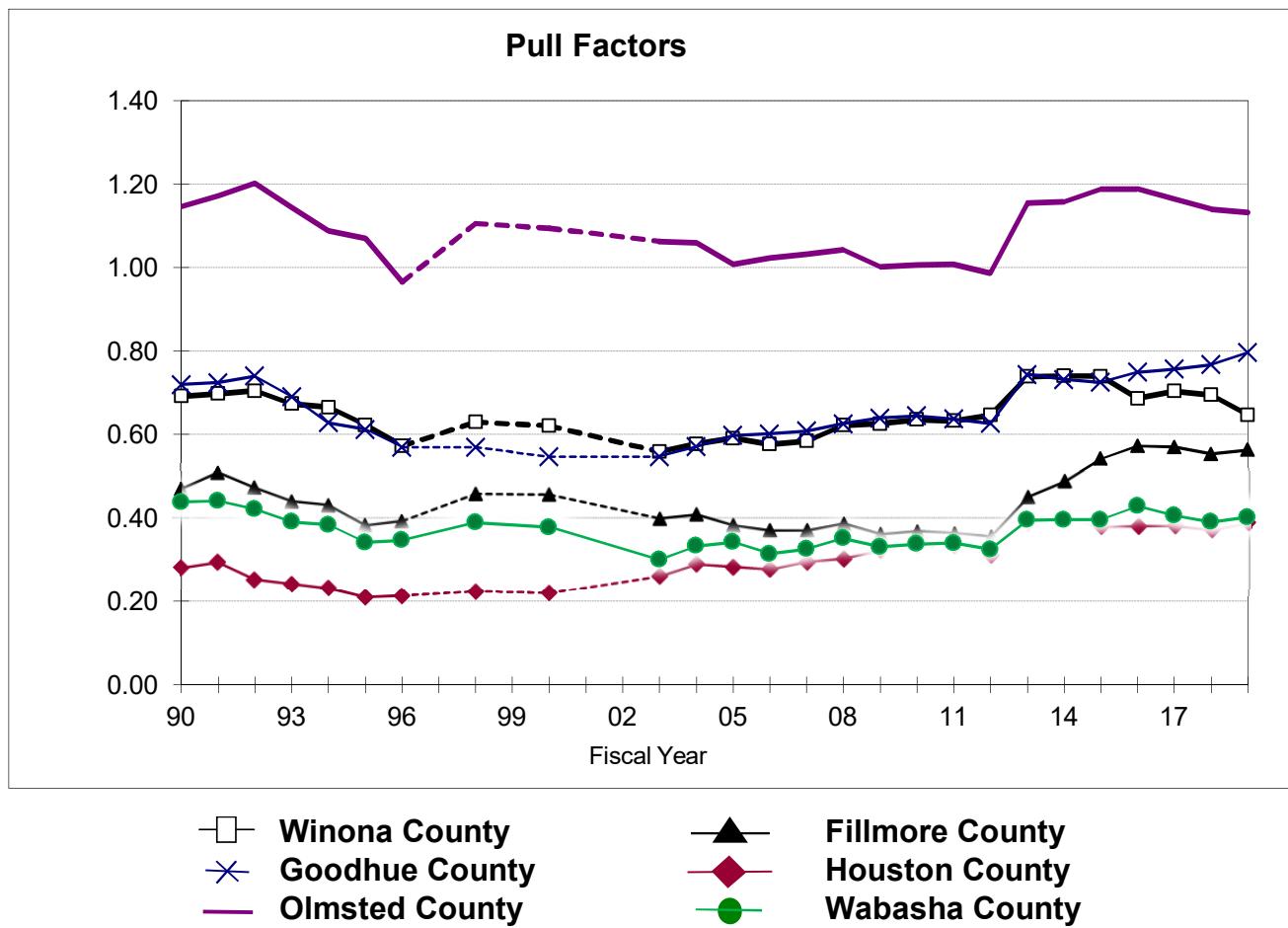
Repair: Businesses that return equipment to working order. Examples: cars, lawnmowers, small engines, knives, shoes, computers, furniture, and appliances.

Personal Services: Barbers, beauty salons, tanning facilities, funeral homes, laundromats, dry cleaners, pet groomers, and kennels

*Caution should be used when comparing pull factors before 2003 to those in later years due to the switch from SIC to NAICS.

Comparison with Neighboring Counties

Winona County



Comparison with Neighboring Counties, 2019

Town	Population	Gross Sales (\$millions)	Taxable Sales (\$millions)	Number of Firms	Per Capita Taxable Sales	Pull Factor (Taxable Sales)
Winona County	50,830	\$1,084.48	\$317.79	955	\$6,252	0.65
Fillmore County	21,060	\$407.02	\$114.56	572	\$5,439	0.56
Goodhue County	46,449	\$906.82	\$357.46	1,098	\$7,696	0.80
Houston County	18,626	\$199.58	\$70.01	381	\$3,759	0.39
Olmsted County	160,431	\$4,025.69	\$1,754.74	3,003	\$10,938	1.13
Wabasha County	21,614	\$414.60	\$83.97	550	\$3,885	0.40

Trade Area Analysis of Retail Sales

Winona County

The following tables provide information on retail sales by merchandise category. "Potential sales" is a standard to which actual performance is compared. In calculating potential sales, population and income characteristics are taken into account. Potential sales can be used as a guideline or "par value" in analyzing retail strength.

Deviations from these norms can be analyzed to first judge whether they should be considered relevant. If the differences appear to be significant (whether in dollar amounts or relatively with percentages), additional consideration is merited. Categories with undesirable performance may be further examined for potential corrective action. It is also important to determine whether or not the situation is relatively uncontrollable due to external or extenuating circumstances. In cases of favorable differences from expectations, the positive aspects should be identified and built upon.

Trade Area Analysis by Merchandise Category, 2019

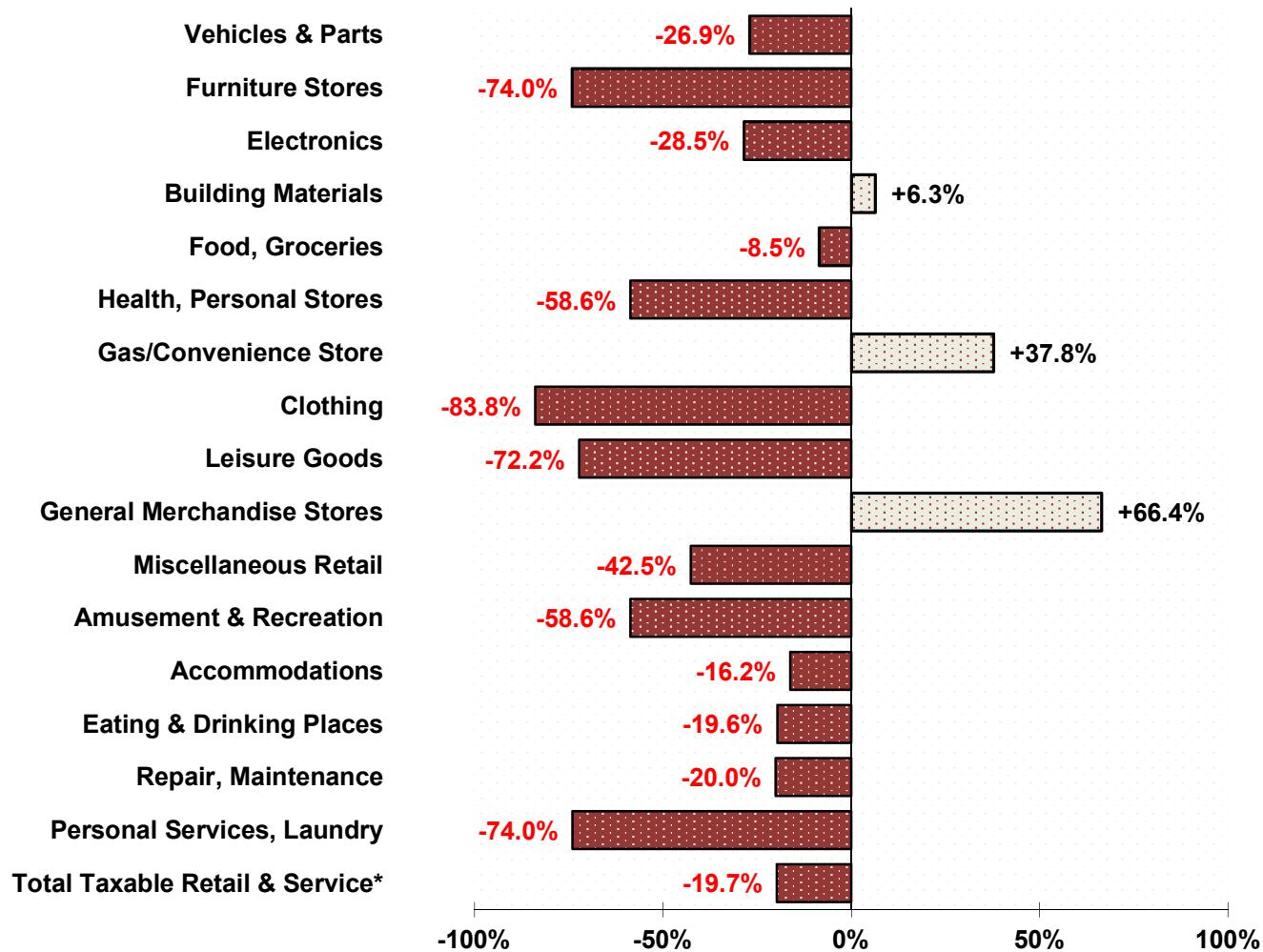
Merchandise Group	Potential Sales (\$millions)	Actual Sales (\$millions)	Variance Between Actual & Potential				Percent of Total Sales
			In Dollars (millions)	As % of Potential	Trade Area Pop. Gain or Loss	Number of Firms	
Vehicles & Parts	\$25.60	\$18.70	-\$6.90	-26.9%	-13,675	29	5.5%
Furniture Stores	\$11.87	\$3.08	-\$8.79	-74.0%	-37,591	11	0.9%
Electronics	\$13.04	\$9.33	-\$3.71	-28.5%	-14,445	11	2.8%
Building Materials	\$44.15	\$46.94	+\$2.80	+6.3%	3,218	31	13.9%
Food, Groceries	\$32.75	\$29.97	-\$2.78	-8.5%	-4,305	29	8.9%
Health, Personal Stores	\$5.61	\$2.32	-\$3.29	-58.6%	-29,747	15	0.7%
Gas/Convenience Store	\$11.38	\$15.69	+\$4.30	+37.8%	19,181	24	4.6%
Clothing	\$6.52	\$1.05	-\$5.47	-83.8%	-42,559	19	0.3%
Leisure Goods	\$8.18	\$2.28	-\$5.90	-72.2%	-36,633	32	0.7%
General Merchandise Stores	\$44.53	\$74.09	+\$29.56	+66.4%	33,707	9	21.9%
Miscellaneous Retail	\$12.43	\$7.15	-\$5.28	-42.5%	-21,578	103	2.1%
Amusement & Recreation	\$14.07	\$5.83	-\$8.25	-58.6%	-29,741	20	1.7%
Accommodations	\$18.66	\$15.64	-\$3.02	-16.2%	-8,226	26	4.6%
Eating & Drinking Places	\$76.64	\$61.59	-\$15.06	-19.6%	-9,973	128	18.2%
Repair, Maintenance	\$12.31	\$9.85	-\$2.46	-20.0%	-10,160	82	2.9%
Personal Services, Laundry	\$7.48	\$1.95	-\$5.53	-74.0%	-37,558	67	0.6%
Total Taxable Retail & Service*	\$420.77	\$337.94	-\$82.82	-19.7%	-9,993	956	100.0%

*All retail and service categories are included in Total Sales, including some categories not shown. Therefore, the merchandise groups shown here generally will not sum to Total Sales.

Winona County Retail Trade Performance in Percentages

The chart below depicts the percentage amount Winona County's actual sales were above or below potential sales in 2019 by merchandise group. Of the 16 merchandise categories with reported data, sales in 3 of the categories were above what would be expected based on the county's population and income characteristics as well as statewide spending patterns. The strongest merchandise group by this standard is the General Merchandise Stores category, which has a 66.4 percent surplus. Overall, Winona County had a retail sales leakage of 19.7 percent.

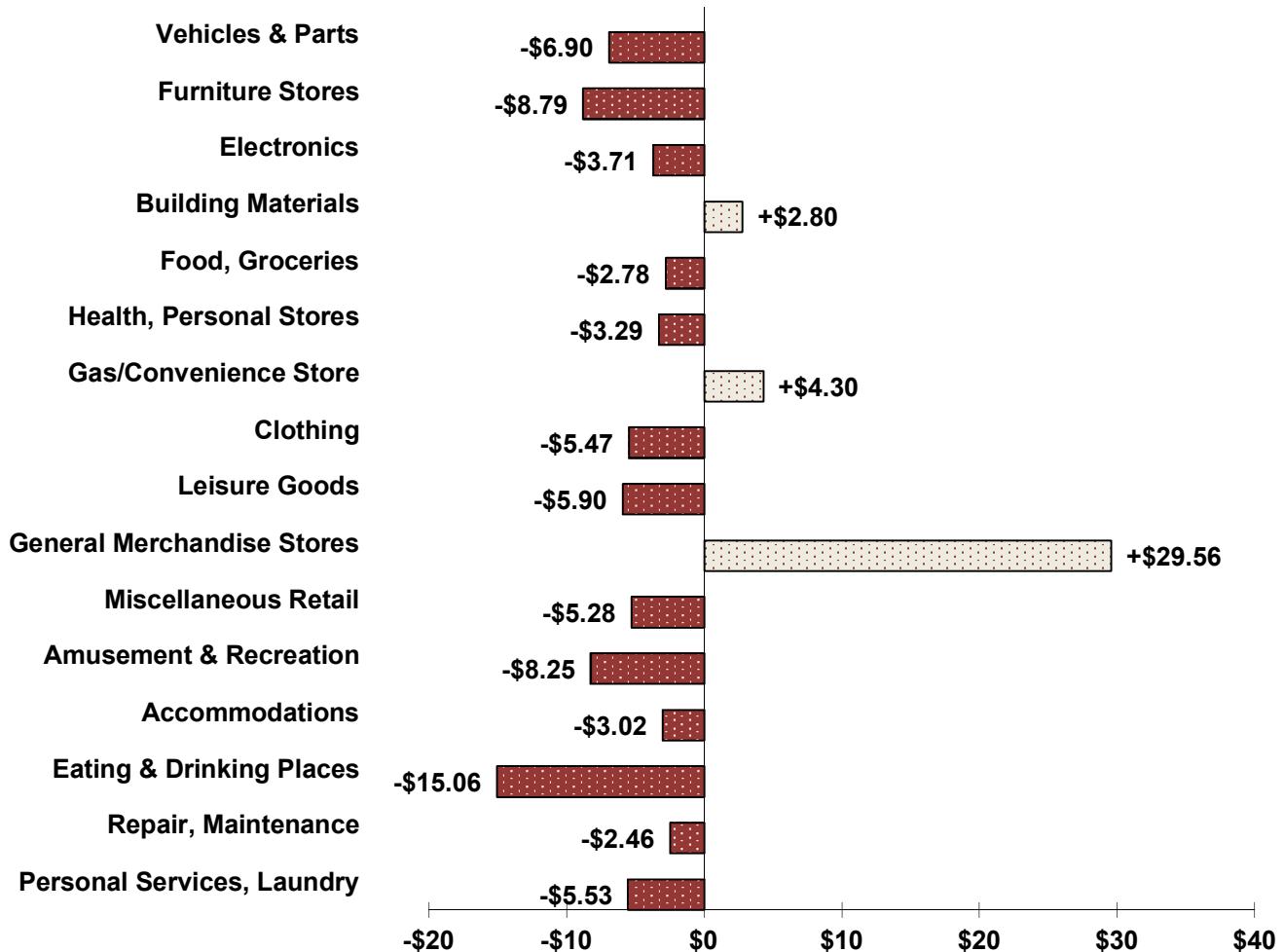
Percentage Above or Below Potential Sales, 2019



Winona County Retail Trade Performance in Dollars

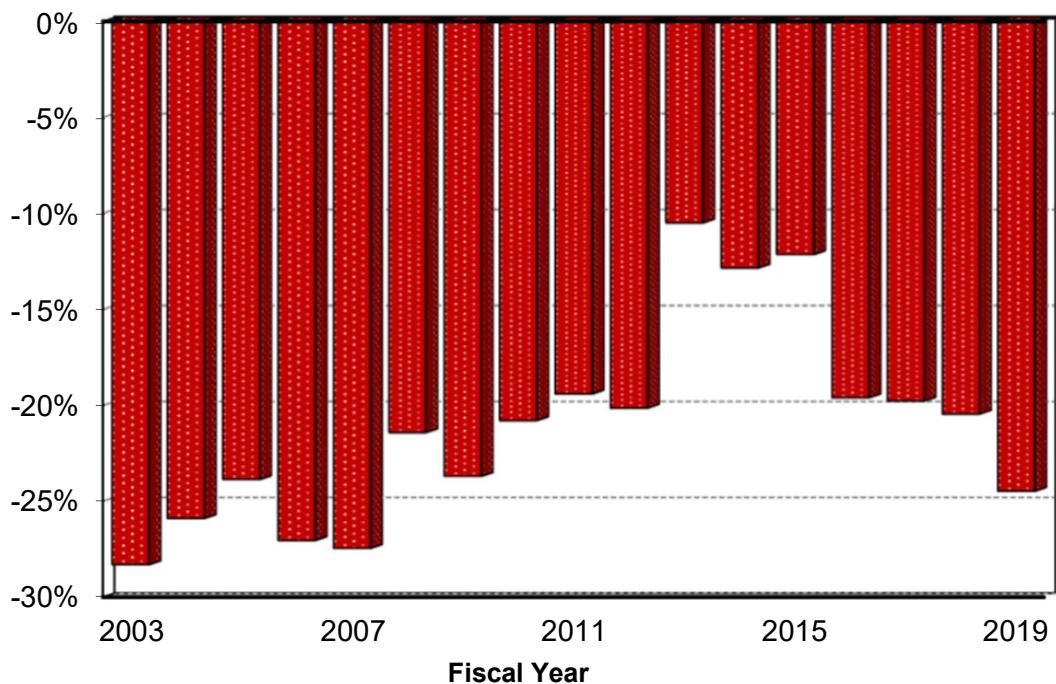
The chart below depicts the dollar amount Winona County's actual sales were above or below potential sales in 2019 by merchandise group. Of the 16 merchandise categories with reported data, sales in 3 of the categories were above the calculated potential. The strongest merchandise group by this standard is the General Merchandise Stores category, which has a \$29.6 million surplus. Overall, Winona County had a retail sales leakage of \$82.8 million in 2019.

Millions of \$ Above or Below Potential Sales, 2019



Winona County Retail Trade Surplus or Leakage

County Surplus or Leakage as a Percent of Potential



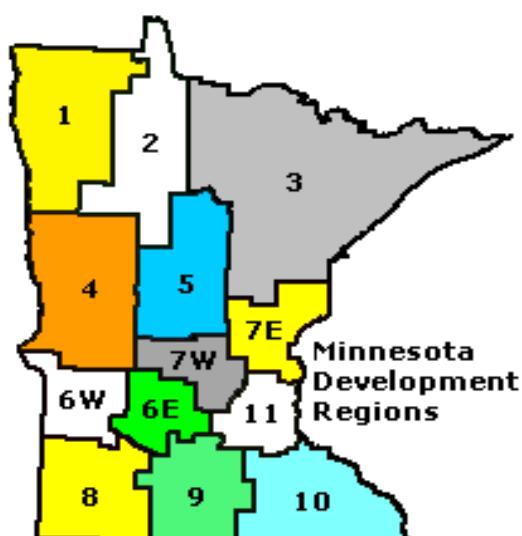
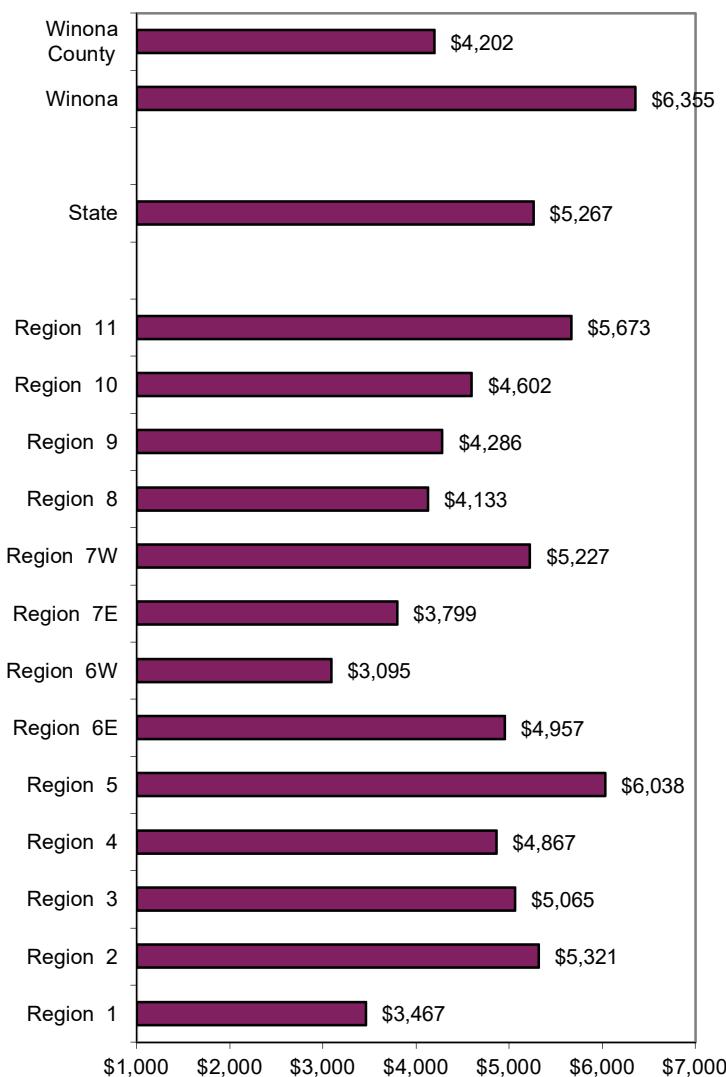
Fiscal Year	Population Estimate	Index of Income	Potential Sales (in millions)	Actual Sales (in millions)	Surplus or Leakage (in millions)	Surplus or Leakage as % of Potential	Trade Area Population Gain or Loss
2003	49,482	0.78	\$344.0	\$246.6	-\$97.4	-28.3%	-14,009
2004	49,046	0.78	\$353.5	\$262.0	-\$91.5	-25.9%	-12,699
2005	49,276	0.78	\$364.5	\$277.5	-\$87.0	-23.9%	-11,758
2006	49,288	0.79	\$374.3	\$273.0	-\$101.2	-27.0%	-13,330
2007	49,802	0.81	\$389.7	\$282.7	-\$107.0	-27.5%	-13,674
2008	49,879	0.79	\$377.5	\$296.6	-\$80.8	-21.4%	-10,683
2009	49,436	0.82	\$363.2	\$277.1	-\$86.0	-23.7%	-11,713
2010	51,419	0.80	\$372.1	\$294.8	-\$77.4	-20.8%	-10,689
2011	51,386	0.78	\$375.9	\$302.9	-\$72.9	-19.4%	-9,969
2012	51,563	0.81	\$403.3	\$322.1	-\$81.2	-20.1%	-10,383
2013	51,362	0.83	\$365.4	\$327.0	-\$38.3	-10.5%	-5,388
2014	51,109	0.85	\$381.3	\$332.3	-\$49.0	-12.8%	-6,563
2015	51,128	0.84	\$388.6	\$341.4	-\$47.2	-12.1%	-6,205
2016	50,947	0.85	\$395.3	\$317.8	-\$77.5	-19.6%	-9,985
2017	50,769	0.88	\$414.3	\$332.4	-\$81.9	-19.8%	-10,035
2018	50,798	0.87	\$424.8	\$337.9	-\$86.9	-20.4%	-10,387
2019	50,830	0.86	\$420.8	\$317.8	-\$103.0	-24.5%	-12,440

Compare the Community to the Region

Winona and Winona County

On other pages of this report we compared communities using a combination of retail sectors and service sectors. The information on this page only includes businesses in **retail trade** and does not include service sectors. The retail trade sectors include the following: building materials, motor vehicles & parts, clothing, food stores, electronics, convenience stores, leisure goods, health stores, furniture, general merchandise, non-store retail, and miscellaneous stores.

2019 Retail Sales per capita



State of Minnesota Per Capita Taxable Retail Sales & Threshold Levels for Selected Goods and Services

2019

Threshold level refers to the number of *people per business*, which can be used as a general guide for determining the "critical mass" necessary to support a business. These are broad averages for the state as a whole and do not reflect differences in income, tourism, agglomeration, establishment, etc. Further, the business counts are based on the number of sales tax returns filed and are converted to "full-time equivalents." Multiplying *people per business* by *sales per capita* yields average sales per firm. In addition to state averages, averages for the non-metropolitan regions were calculated by excluding the seven county Minneapolis-St. Paul metropolitan region.

Business Activity / Store Type	People Per Business		Sales Per Capita			
	NAICS	State	Non-Metro	State	Non-Metro	Winona
The table also presents sales data in constant 2019 dollars. These figures have been adjusted for inflation to reflect their value in 2019 dollars.						
441 Vehicles, Parts		2,075	1,456	\$588.03	\$596.57	\$385.68
442 Furniture Stores		3,667	3,496	\$272.72	\$166.14	\$86.21
443 Electronics		4,090	4,751	\$299.62	\$130.31	\$128.28
444 Building Materials		3,082	1,987	\$1,014.00	\$1,159.81	\$1,461.64
445 Food and Beverage Stores		1,702	1,479	\$752.23	\$603.28	\$875.08
446 Health, Personal Stores		2,990	3,632	\$128.92	\$80.64	\$88.12
447 Gas/Convenience Stores		2,507	1,994	\$261.48	\$339.31	\$435.27
448 Clothing & Accessory Stores		1,759	2,057	\$149.83	\$80.23	\$41.09
451 Leisure Goods		1,995	1,615	\$187.88	\$149.58	\$61.16
452 General Merchandise		5,255	3,913	\$1,022.75	\$1,094.23	\$2,553.24
453 Miscellaneous Merchandise		599	457	\$285.53	\$266.85	\$189.80
454 Non-store Retail		970	836	\$304.20	\$94.75	\$49.41
Retail Total				\$5,267.20	\$4,761.70	\$6,354.98
INFORMATION						
511 Publishing Industry		10,500	20,062	\$4.16	\$0.51	
512 Movie & Recording Industry		10,903	40,123	\$39.93	\$16.72	
515 Broadcasting		56,241	631,943	\$39.22	NA	
516 Info -Internet Publ/Brcst				\$282.91	NA	
517 Telecommunications		8,945	11,087	\$282.91	\$150.49	
518 Internet Service		16,756	61,653	\$15.23	\$0.60	
519 Other Information Services		6,590	7,707	\$49.39	\$39.52	
FINANCE AND INSURANCE						
522 Credit Intermediation		9,436	8,687	\$23.94	\$5.04	
523 Securities, Commodities		17,696	64,815	\$1.75	\$0.03	
524 Insurance Carriers		11,008	23,624	\$0.46	\$0.19	
525 Funds, Trusts		149,483	NA	\$0.31	NA	
REAL ESTATE AND RENTAL AND LEASING						
531 Real Estate		1,999	2,313	\$44.28	\$37.27	
532 Rental, Leasing Services		3,764	3,611	\$172.53	\$71.48	
533 Lessors Nonfinancial Assets		258,197		\$0.20		
PROFESSIONAL, SCIENTIFIC, AND TECHNICAL SERVICES						
541 Prof, Scientific, Technical Services		497	731	\$186.93	\$89.84	
551 Mgmt Of Companies		27,982	126,389	\$11.62	\$9.51	
ADMINISTRATIVE & SUPPORT; WASTE MGMT & REMEDIATION SVCS						
561 Admin, Support Services		562	573	\$186.93	\$177.19	
562 Waste Mgmt, Remediation		13,429	13,664	\$11.62	\$3.47	
EDUCATIONAL SVCS; HEALTH & SOCIAL ASSISTANCE						
611 Educational Services		3,942	4,672	\$18.26	\$15.23	
621 Health -Ambulatory Care		1,005	1,237	\$22.50	\$18.83	
622 Health -Hospitals		37,869	114,899	\$14.58	\$6.90	
623 Health -Nursing, Residential Care		9,177	9,685	\$3.14	\$2.46	
624 Health -Social Assistance		10,347	18,185	\$3.39	\$3.16	
ARTS, ENTERTAINMENT & RECREATION						
711 Performing Art, Spectator Sports		1,804	2,302	\$86.73	\$14.20	
712 Museums, Historical Sites		30,215	64,815	\$6.44	\$0.66	
713 Amusement, Gambling, Recr		2,373	1,940	\$323.29	\$142.52	\$157.58
ACCOMMODATION & FOOD SERVICES						
721 Accommodation		2,248	1,237	\$428.62	\$394.41	\$442.18
722 Food Services, Drinking Places		479	477	\$1,760.41	\$1,276.71	\$1,908.11
OTHER SERVICES						
811 Repair, Maintenance		715	501	\$282.84	\$302.91	\$151.63
812 Personal, Laundry Service		633	572	\$171.83	\$59.76	\$52.78
813 Religious, Civic, Professional Orgs		2,678	2,183	\$34.43	\$35.99	
814 Private Households		78,894		\$0.34	NA	
921 Exec., Legisla., Other Govt		8,232	4,880	\$50.70	\$61.60	
TOTAL RETAIL AND SERVICES				\$9,664.57	\$7,548.66	

