



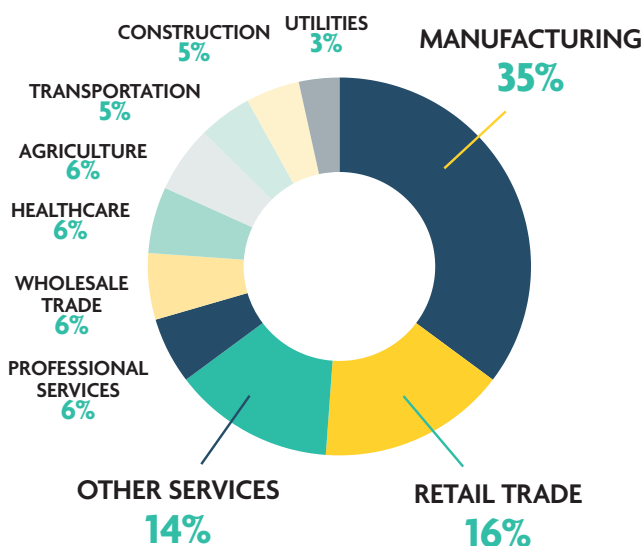
IOWA LAKES CORRIDOR DEVELOPMENT CORPORATION

In 2024, staff performed 105 visits to 88 unique companies as a part of the Corridor's GROWTH program, the Business Retention & Expansion (BRE) strategy for the region. This report highlights both the current strength and future potential of our business community as we work together to foster continued economic development.

WHO WE SURVEYED

105 BUSINESS VISITS IN CLAY,
DICKINSON, BUENA VISTA
+ EMMET COUNTIES

The Corridor region accounted for **11% of ALL business retention and expansion visits** reported to the state of Iowa.



The Place for

GROWTH

GATHER - RELATIONSHIPS - OPPORTUNITIES - WINS - TRENDS - HOMETOWN

BUSINESS TRENDS

Our GROWTH program survey reveals a strong business community actively planning for expansion while embracing innovation. The stability in merger/acquisition activity further demonstrates a resilient local economy positioned for sustainable growth. We estimate \$230+ million in capital investment and 290+ new jobs in the next 3-5 years.



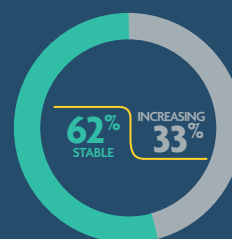
Expansion Plans

of companies plan to expand in the next 3 years.



Innovation

introduced new products/services in last 5 years



Industry Consolidation

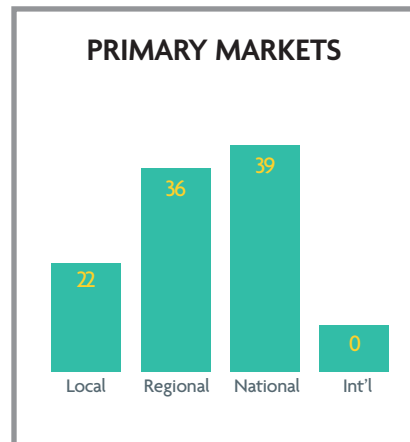
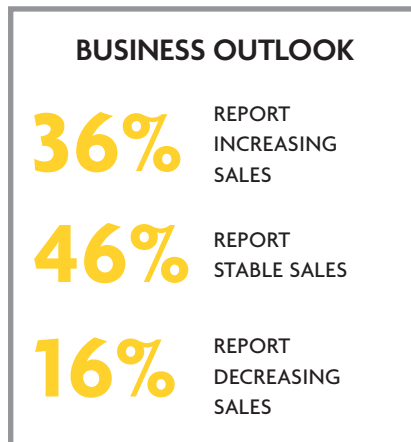
report stable or increasing merger/acquisition activity

The top areas of investment were machinery and equipment, facilities, software, other, and cyber security.

54% Have sustainability goals.

MARKET REACH

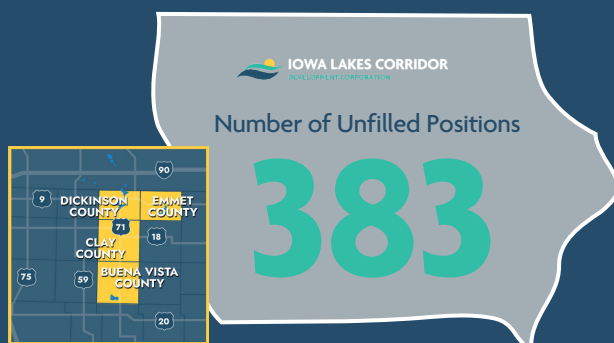
The Corridor's business landscape showcases remarkable international trade potential, with nearly a quarter of businesses already generating global sales. Most notably, almost 5% of local companies have established significant international revenue streams (21-40% of total sales), positioning our region as a proven gateway to global markets.



WORKFORCE CHALLENGES

The Corridor's business community faces workforce challenges alongside growth opportunities, with recruitment considerations affecting companies of various sizes. Many businesses are responding proactively by forming educational partnerships to strengthen the talent pipeline. These collaborative initiatives aim to address workforce availability, quality, and stability while supporting the region's continued economic development.

- 57% experiencing recruitment problems
- 40% working with local schools on workforce programs



KEY METRICS (SCALE OF 1-5):
Availability of Workforce: 2.36
Quality of Workforce: 2.94
Stability of Workforce: 2.89

Business leaders identify **workforce housing**, **talent attraction**, and **childcare** as top priorities, while rating essential services highly.

COMMUNITY STRENGTHS



COMMUNITY CHALLENGES

- 69% WORKFORCE HOUSING
- 45% TALENT ATTRACTION
- 42% CHILD CARE INITIATIVES
- 40% WORKFORCE UPSKILLING

BUSINESS CHALLENGES

- 32 Workforce Availability
- 15 Housing
- 13 Air Travel
- 8 Geography

HIGHEST RATED COMMUNITY SERVICES

- 4.6 Fire Protection
- 4.5 Police Protection
- 4.4 Water Utilities
- 4.3 Paramedic