

# **POLICOM** **CORPORATION**

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TOPIC: POLICOM Corporation Releases 2008 Economic Strength Rankings.

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## ***Mankato Area Ranks 53<sup>rd</sup> among 577 areas for Economic Strength***

The Mankato – North Mankato Micropolitan Area, which includes Blue Earth and Nicollet Counties, has been ranked 53<sup>rd</sup> among the nation's 577 Micropolitan Areas for "Economic Strength" by Florida based POLICOM Corporation.

"Economic strength is the long-term tendency for an area to consistently grow in both size and quality," stated William H. Fruth, President of POLICOM. POLICOM, located in Palm City, FL, specializes in analyzing local and state economies.

POLICOM annually ranks the 363 Metropolitan Statistical Areas and 577 Micropolitan Statistical Areas in the United States so POLICOM can study the characteristics of strong and weak economies in the county. POLICOM measures 23 different economic factors over a twenty-year period to determine its ranking. The formulas identify how an economy has behaved over an extended period of time.

"The Mankato area had relatively consistent growth over the last ten years compared to most of the Micropolitan areas," commented Fruth. "Improvement in jobs and worker earnings was not brisk, but was reliable."

The Micropolitan areas are smaller economies and do not have city with a population greater than 50,000 people. According to Fruth, their economies fluctuate much more and are overall much weaker economies than the larger Metropolitan areas.

"Many of the top ranked Micropolitan areas are resort destinations and scored at the top as a result of the boom in the construction industry," Fruth stated. "These areas are likely to fall in the rankings in the future as a result of the slowdown in new home construction."

According to Fruth, manufacturing, farming, and state government are the three largest economic contributors to the Mankato area economy. "Between 2001 and 2003, the area lost about 700 manufacturing jobs," Fruth stated. By 2006, it regained about 300 of them. However, worker earnings in manufacturing increased from \$125,000,000 in 2001 to \$161,000,000 in 2006.

“The top rated areas have had rapid, consistent growth in both size and quality for an extended period of time,” stated Fruth. “The rankings do not reflect the latest ‘hotspot’ or boom town, but the areas which have the best economic foundation.”

The Charlotte, NC metropolitan area has the strongest local economy in the nation according to POLICOM Corporation’s annual economic strength rankings. Hilton Head, SC is top among the “Micropolitan” areas which are smaller urban centers.

Both Houston and Dallas, TX jumped into the top ten strongest areas as each was ranked in the 20’s last year. Growth in the energy industry helped boost their rankings.

Over the last five years, the Bakersfield, CA metropolitan area has improved the most in POLICOM rankings, going from 290<sup>th</sup> in 2004 to 122<sup>nd</sup> in 2008. A boom in the petroleum industry has helped this area to improve.

The most improved Micropolitan area is Big Springs, WY. As a result of growth in the oil and gas industry, it has gone from 421<sup>st</sup> to 71<sup>st</sup> among the 577 Micropolitan areas.

For economic strength rankings for all areas along with POLICOM’s methodology, go to [www.policom.com](http://www.policom.com).

<b>Ten Strongest Metropolitan Areas</b>		<b>Ten Weakest Metropolitan Areas</b>	
1	Charlotte-Gastonia-Concord, NC-SC	363	Danville, IL
2	Washington-Arlington-Alexandria\	362	Pine Bluff, AR
3	San Diego-Carlsbad-San Marcos, CA	361	Danville, VA
4	Nashville-Davidson-Murfreesboro-Franklin, TN	360	Pascagoula, MS
5	Sacramento-Arden-Arcade-Roseville, CA	359	Abilene, TX
6	Phoenix-Mesa-Scottsdale, AZ	358	Pocatello, ID
7	Dallas-Fort Worth-Arlington, TX	357	Weirton-Steubenville, WV-OH
8	Houston-Sugar Land-Baytown, TX	356	Gadsden, AL
9	Salt Lake City, UT	355	Muncie, IN
10	Las Vegas-Paradise, NV	354	Springfield, OH
<b>Ten Strongest Micropolitan Areas</b>		<b>Ten Weakest Micropolitan Areas</b>	
1	Hilton Head Island-Beaufort, SC	577	Tallulah, LA
2	Edwards, CO	576	Lamesa, TX
3	Concord, NH	575	Indianola, MS
4	Lebanon, NH-VT	574	Jennings, LA
5	Kahului-Wailuku, HI	573	Silver City, NM
6	Durango, CO	572	Pecos, TX
7	Truckee-Grass Valley, CA	571	Levelland, TX
8	Bozeman, MT	570	Helena-West Helena, AR
9	East Stroudsburg, PA	569	Bogalusa, LA
10	Gillette, WY	568	Pittsburg, KS