

2021 REGIONAL EXISTING INDUSTRY REPORT

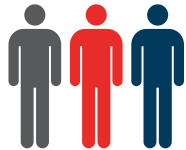
PROGRAM BACKGROUND

The Greater Des Moines Partnership and its regional partners use the Synchronist Existing Industry Survey to gain perspectives of businesses within the Greater Des Moines (DSM) region. The interviews were conducted with primary sector companies engaged in interstate commerce. The resulting Regional Existing Industry Report helps to identify patterns of growth, areas of satisfaction, potential opportunities, challenges and needs of the business community. The interviews were conducted from January through September 2021.

SURVEY OVERVIEW

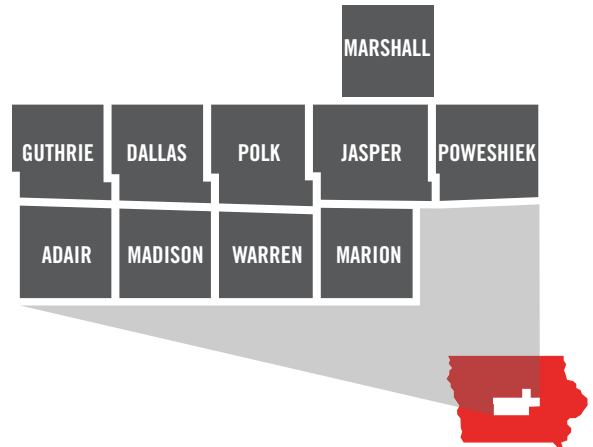


177
Company visits



24
Communities

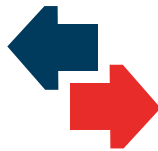
COUNTIES REPRESENTED



2021 KEY FINDINGS



DSM companies are still innovating and planning to grow despite rising costs and supply chain challenges



Sales and demand are increasing but supply chains and workforce availability make it difficult to meet demands



DSM companies are continuing remote/hybrid work to provide flexibility for their workforce

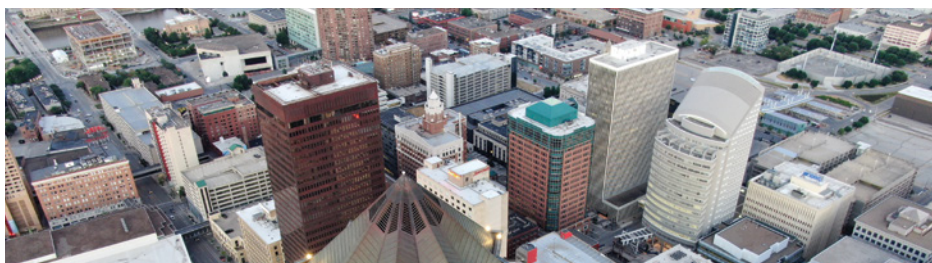
DSM is experiencing a high level of momentum as the fastest-growing major metro in the Midwest, according to the U.S. Census Bureau.

818,506

Population

15.8%

Population growth in the region, 2010–2021



DSM is comprised of multiple key industry sectors including:

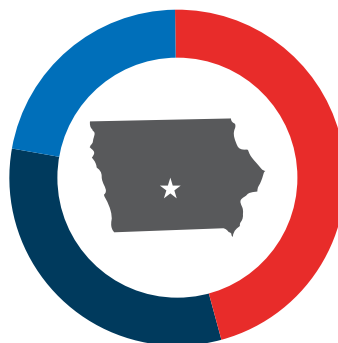
- Insurance and Financial Services
- Advanced Manufacturing and Logistics
- Ag Innovation
- Technology and Data Centers

INDUSTRIES REPRESENTED



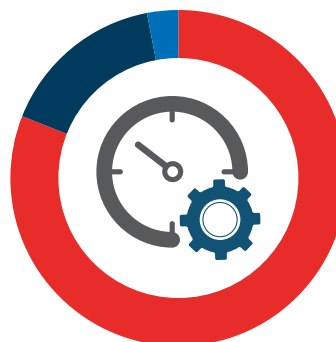
- 46%** Advanced Manufacturing
- 15%** Technology/Professional/Technical Services
- 12%** Warehouse/Transportation/Trade
- 10%** Other
- 9%** Insurance/Financial Services
- 8%** Construction/Mining

PRIMARY MARKET OF DSM COMPANIES



- 46%** National
- 32%** Local/Regional
- 22%** Global

LIFE CYCLE OF COMPANY PRIMARY PRODUCTS/SERVICES

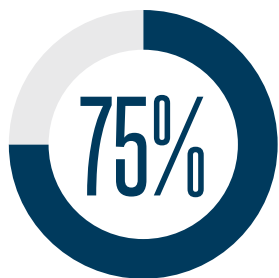


- 81%** Growing or Emerging
- 16%** Maturing
- 3%** Declining

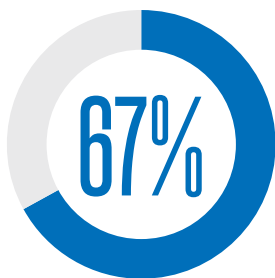
BUSINESS GROWTH AND INNOVATION

Despite the ongoing economic impacts of COVID-19, most DSM businesses have recently introduced new product and service offerings, and the majority of companies plan to roll out new capabilities over the next two years. The pandemic did not significantly slow down local expansion plans as DSM businesses continue to grow.

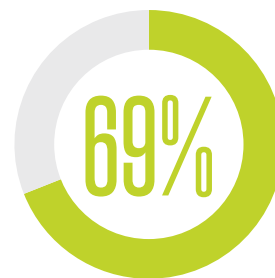
DSM COMPANIES CONTINUE TO INNOVATE



Introduced new products, services or capabilities over the last three years



Anticipate new products, services or capabilities over the next two years



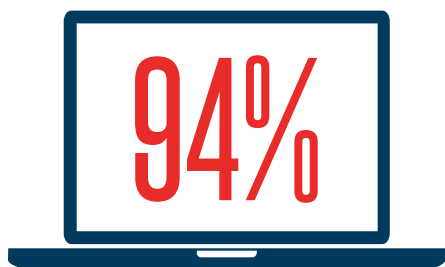
Anticipate future technology enhancements to their operations

LOCAL EXPANSION PLANS MOVING FORWARD

80% Indicated that they are moving forward with expansion plans despite COVID-19

47% Indicated that they have plans to expand or modernize their operations in DSM over the next three years

BROADBAND INFRASTRUCTURE



Of businesses surveyed stated that the broadband infrastructure in their communities was sufficient to support remote work

BUSINESS RECOVERY



Open and operating during normal business hours or at increased capacity



Reported some level of disruption among suppliers or service providers



Reported finding employees as the biggest challenge to economic recovery

RECOMMENDATIONS



Focus on regional placemaking to ensure that all urban, suburban and rural communities have opportunities to attract, grow and retain businesses and workforce.



Continue pursuing diversity, equity and inclusion (DEI) initiatives to support talent attraction to DSM and work with educational stakeholders, colleges and universities to address skills gaps.



Continue examining the impact of remote work on company culture and productivity over the long term. Champion best practices that can be shared regionally for employers and employees in DSM.

ACKNOWLEDGMENTS

The Greater Des Moines Partnership is grateful to the large group of individuals and organizations who helped shape the 2021 Regional Existing Industry Report, including those listed below:



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