University of Minnesota Extension

COMMUNITY VITALITY

Market Area Profile – Granite Falls

A RETAIL AND SERVICE MARKET ANALYSIS OF THE GRANITE FALLS AREA

Authored by Neil Linscheid and Ryan Pesch

PROGRAM SPONSORS: GRANITE FALLS ECONOMIC DEVELOPMENT AUTHORITY

Market Area Profile – Granite Falls

A RETAIL AND SERVICE MARKET ANALYSIS OF THE GRANITE FALLS AREA

July, 2021

Authored by Neil Linscheid and Ryan Pesch, Extension Educators, Center for Community Vitality

We would like to give special thanks to all participating businesses and members of the local retail study group for their input and direction on the project:

Brett Almich, Almich's Market
Kevin TeBeest, Anderson-TeBeest Funeral Home
Melissa Syring, Falls Boutique
Craig Bakkelund, FM Bank

Reviewer:

Linda Mathiasen, Granite Falls Economic Development Authority

Project Sponsors:

City of Granite Falls
Granite Falls Economic Development Authority

Table of Contents

EXECUTIVE SUMMARY

A Market Area Profile study was completed for the community of Granite Falls, Minnesota in the spring of 2021. The Market Area Profile uses primary and secondary data about a defined trade area to provide insights into opportunities for retail and service development. Data sources include resources like the U.S. Census and Minnesota Department of Revenue.

A number of insights emerged through the study. Granite Fall's location at the intersection of US 212 and MN 23 brings significant traffic to the area. Estimates, using mobile data, show that the most frequented location in Granite Falls is at that same intersection (pgs. 4-9). Downtown Granite Falls is an appealing business district, but the perennial challenge is bringing shoppers to the downtown area from the primary US 212-MN 23 thorough fare.

Granite Falls has some retail spending leakage, as shown by the overall retail pull factor of 0.80. Based on this measure, approximately 20% of overall sales leak outside the community. It is difficult to identify exactly where these sales may be flowing, but it's reasonable to guess that the Willmar, Marshall, and potentially Montevideo are attracting consumers.

Granite Falls has many amenities that can be used to pull-in visitors and encourage more local shopping. Amenities like the Prairie's Edge Casino, the River Walk, Carl's Bakery, and the Fagen Fighter's WWII Air Museum, all bring people to the community. Respondents in the business survey estimated their percentage of sales attributed to tourists as nearly non-existent. There may be significant opportunities to improve in this regard, and even small marginal increases in sales attributed to tourists could be meaningful.

A business gap analysis, based on spending potential and current demand, that few clear gaps exist in retail businesses in the trade area.

RECOMMENDATIONS

The following recommendations are offered based upon the data collected, analysis, and insights provided by the local team.

1. **Explore opportunities to expand offerings in restaurant, catering, recreational vehicle, and entertainment categories.**

   Based on the primary and secondary data, there appears to be some demand that is not being met locally in these categories. Moreover, some business operators pointed to some of these categories such as entertainment and food services in general and catering and restaurants in particular. To serve the needs identified in these categories, existing firms could expand their offerings, a local entrepreneur might start a business, or the community could market and recruit an investor from outside of town..

2. **Support transitioning businesses**

   One in five survey participants shared that they intend to retire or sell their business in the next five years. Considering the sentiment in the business survey to support existing businesses, this should be a priority to retain those businesses in the community even if the current owner or manager moves on. Activities such as succession planning workshops are a valuable entry point, although the primary need of current operators are direct one-on-one assistance in legal and financial.

3. **Merchant events and activities.**

   Events are one way to focus the attention of shoppers on local businesses. As a whole, participants of the business survey seem optimistic about the downtown business district and want to continue to find ways to directly support their local independent businesses (See Business Owners Survey Findings). Two directly suggested some form of events, which would drive traffic and generally create more of a 'buzz' that give the added benefit of filling the retail gap for entertainment, albeit through community initiative, instead of an amusement-based business.

4. **Increase online sales**

   Nearly all of the businesses indicated not receiving sales from online. Increasing the amount of sales happening online is an essential strategy for the long-term sustainability of retail districts. Competition from online retailers will only continue to increase with time. Other communities have formed local entrepreneur groups to focus on supporting each other as they begin to implement business strategies using the Internet. These groups can help build skills in doing business online, and can also provide social support people attempting to pivot their business.

5. **Market to visitors and tourists**

   Granite Falls is located at the intersection of two heavily traveled Southwestern Minnesota highways. Additionally, amenities like the Prairie's Edge Casino, Fagen Fighters WWII Museum, and Minnesota River all bring visitors to the area. Joint marketing efforts like the Yellowstone Trail Association and Prairie Waters are working to bring visitors to the area. Based on the business survey, a very small number of sales come from visitors or tourists. Therefore, this appears to be an area with significant potential for Granite Falls. Building on and expanding existing tourism marketing efforts should be strongly considered.

INTRODUCTION

The University of Minnesota Extension created the Market Area Profile (MAP) program to assist Minnesota communities in their efforts to develop local retail and service sectors. The intent of this report is to provide existing businesses, potential businesses and economic development organizations with information that will better service their individual market and business strategies.

METHODOLOGY

The study uses both primary and secondary data in the analysis and resulting recommendations.

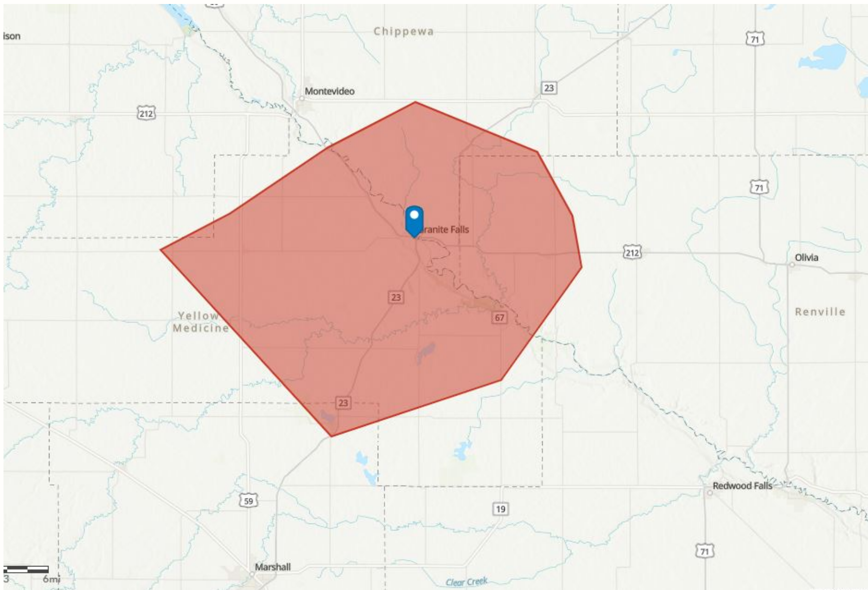
Secondary data used in this study were obtained primarily from ESRI, U.S. Census, and Minnesota Deparment of Revenue. ESRI synthesizes data from federal and private market research sources to create reliable secondary data about American consumers and communities. For a complete report of the local market from ESRI, see Appendix B.

The study team for the project met in March, 2021 to guide the study design and the business survey. The preliminary findings were sent to Linda Mathiasen, Granite Falls EDA Director, for review.

STUDY AREA

The study team defined the trade area, which delineated the primary convenience shopping area for residents in the immediate vicinity, that is, an area from which the community derives a majority of shoppers. The study group identified this area based on their knowledge of the local business environment and the pulling power of the community being studied. All data used in the report are based on the boundary outlined in Figure 1.

Figure 1: Granite Falls Market Area Profile Study Area



Included in the study area are the communities of Clarkfield, Cottonwood, Hanley Falls, Sacred Heart, Maynard, and Wood Lake.

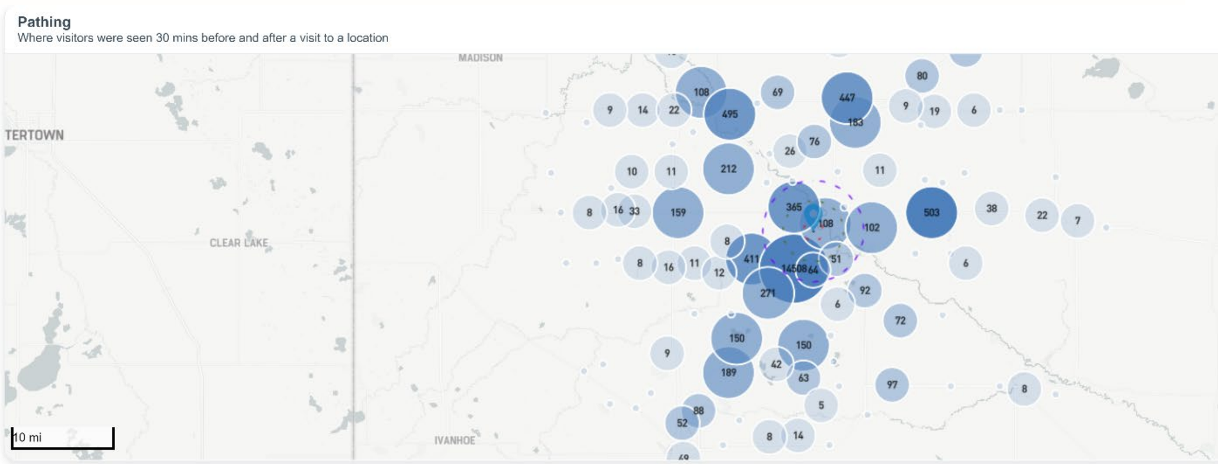
MOBILE ANALYTICS INSIGHTS

In order to understand how traffic flows to the retail areas downtown and along Highway 212, Extension examined mobile phone data from data provider Uber Media. Since cell phones are tracked through apps, Uber Media provides rich data on exact locations of cell owners, including their location before and after a visit at a site, their home location, and time of day when they visited. This data is available only for those cell phone users who have their location turned on or allow apps to track their location. With this limitation, the data available from Uber Media is a sample of all those who visited a site and not necessarily representative of all visitors.

Extension profiled five locations which have important roles in driving traffic in Granite Falls: the clinic, school, county service center, city hall, and Prairie’s Edge Casino. A heat map displaying the location before and after their visit to the each of these sites was generated to provide an indication of relationship between the site and Granite Falls retail locations.

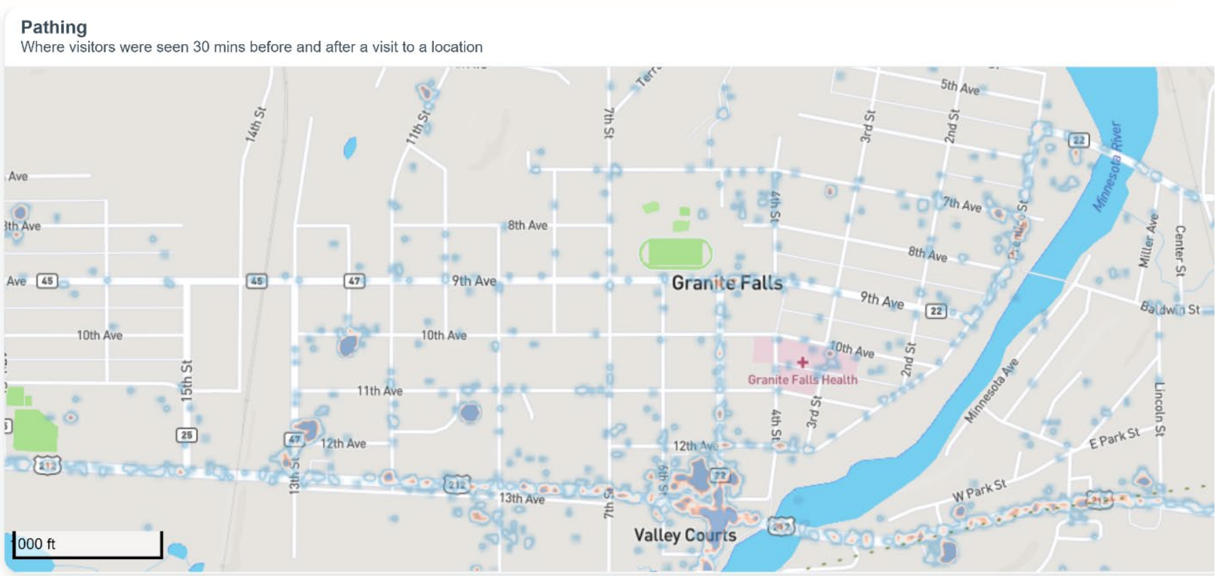
The location with the greatest number of unique visitors from May, 2020 to May, 2021 (31,049) was Prairie Edge's Casino. Figure 2 shows the distribution of those unique visitors 30 minutes before and after visiting in a wide area since the casino has such a strong regional reach.

Figure 2: Location of visitors to the casino (location 30 min before and after) in past year (May, 2020 – May 2021)

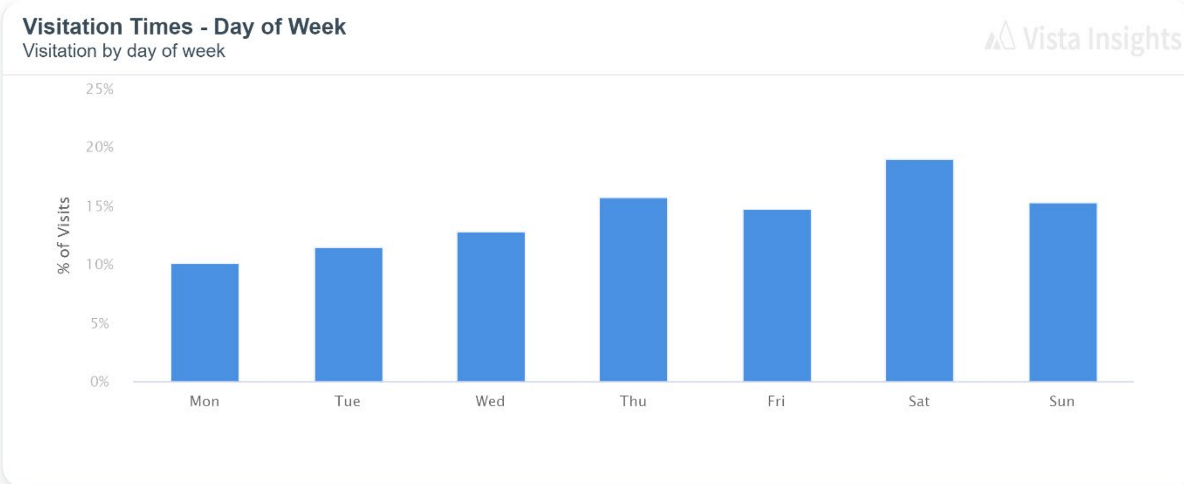


Focusing on the City of Granite Falls, these casino-goers were often found at the intersection of Highways 22 and 212 (Casey's gas station), but rarely downtown (Figure 3).

Figure 3: Path of visitors to the casino (location 30 min before and after) in past year (May, 2020 – May 2021)

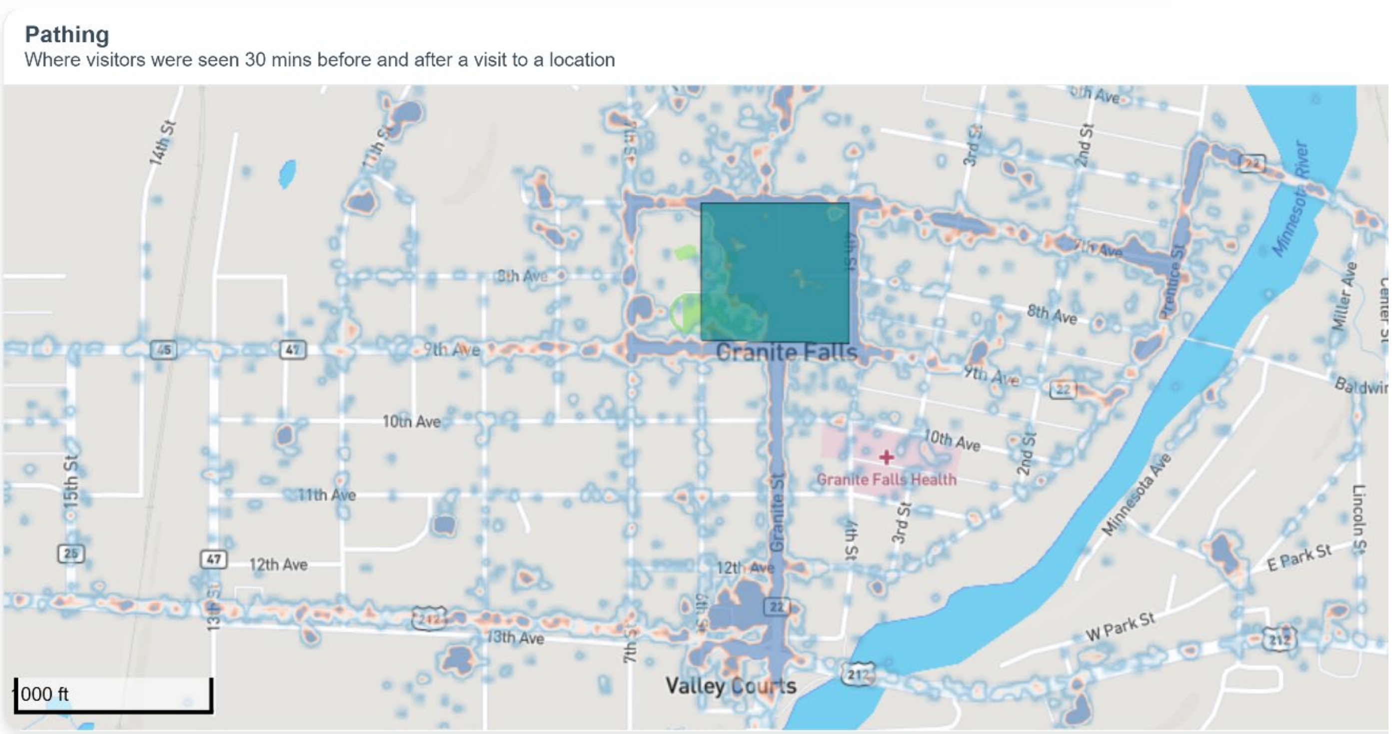


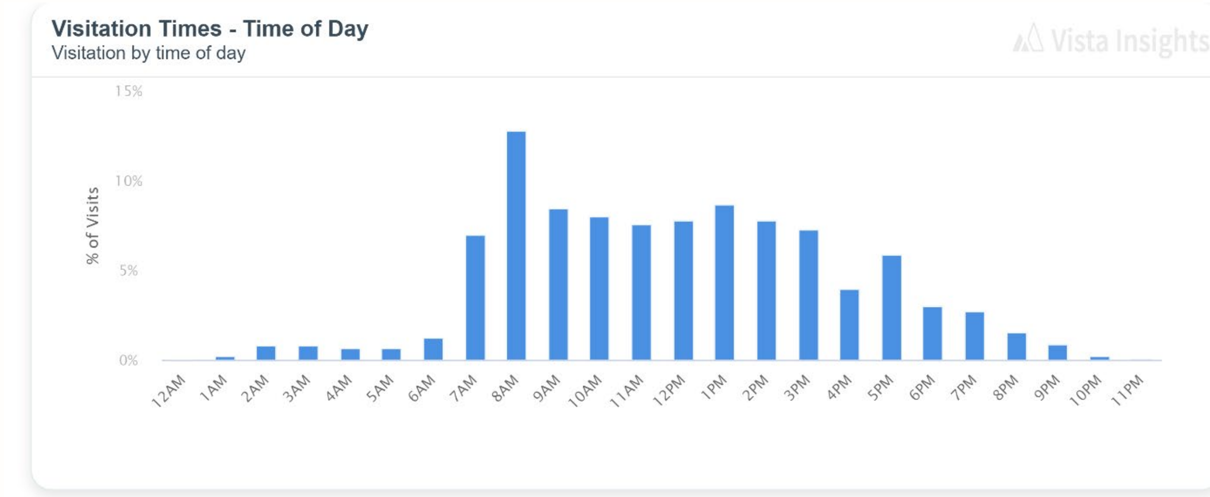
The casino was frequented most often on Thursdays and Saturdays, and, not surprisingly, in the evening hours with a little spike around 3 pm. A full report is at https://z.umn.edu/prairiesedge



The Yellow Medicine East school complex was the second most popular destination with 16,621 unique visitors between May, 2020 and May, 2021. Figure 4 shows the path visitors take to the school (30 minutes before & after) during the past year. The two shopping district areas are prominent (as are the main arterials in the community), showing that a larger proportion are frequenting these areas then those from the casino. The intersection of Highway 212 and Granite Street again was a very high traffic area for school visitors. A full report of mobile data is at https://z.umn.edu/graniteschool

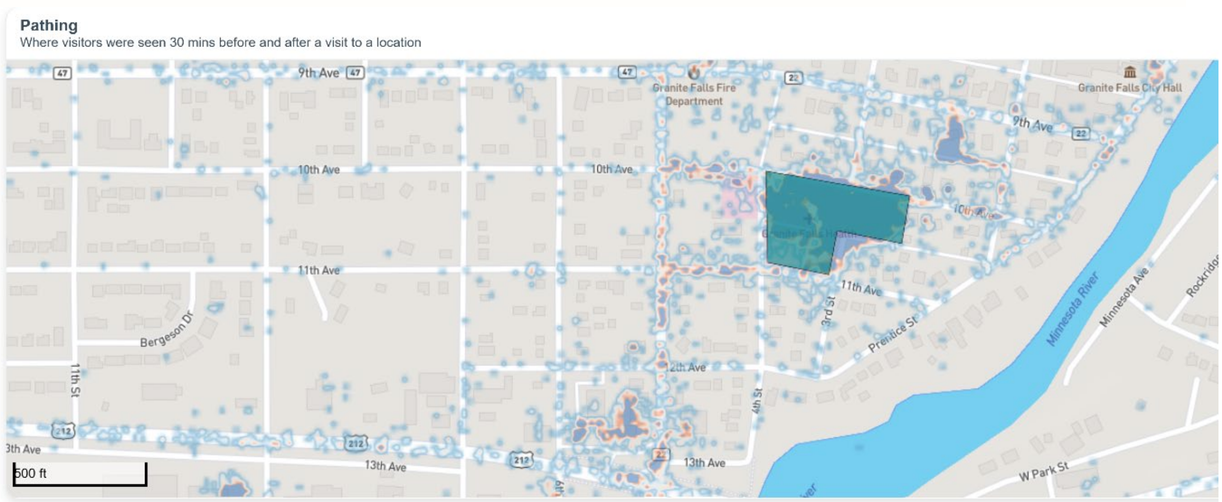
Figure 4: Path of visitors to the school (location 30 min before and after) in past year (May, 2020 – May 2021)





The clinic was the third most visited destination in Granite Falls with 1,130 unique visitors in the past 12 months. Again we used data for clinic visitors 30 minutes before and after they visit the clinic. Figure 2 shows the clinic visitor data. Comparing the patterns in figures 1 & 3, it's interesting to see how many fewer clinic visitors travel to the downtown district.

Figure 5: Path of visitors to the clinic (location 30 min before and after) in past year (May, 2020 – May, 2021)



Traffic to the clinic was concentrated to the regular business hours of 8 am to 5 pm: A full report is available at https://z.umn.edu/graniteclinic

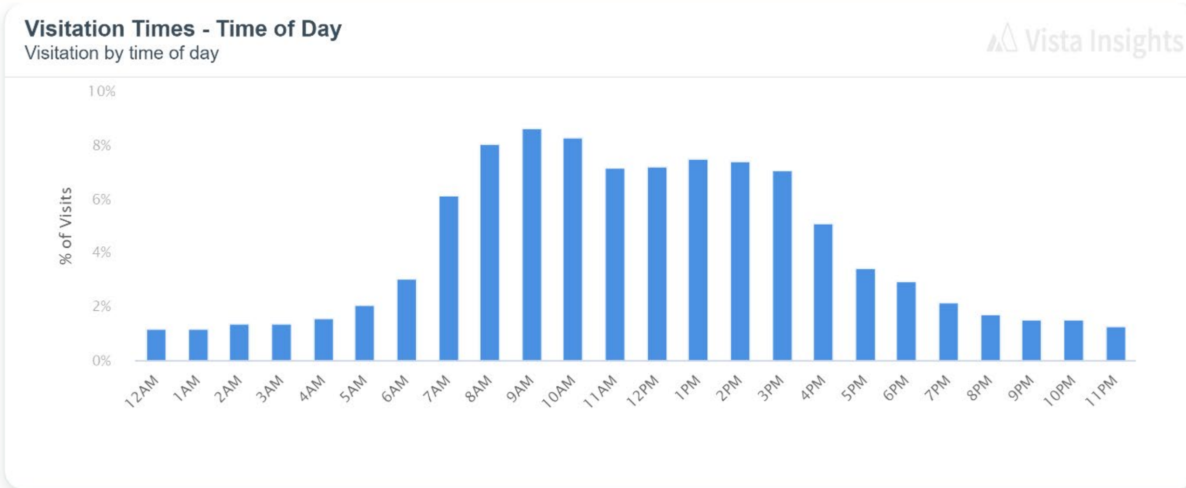
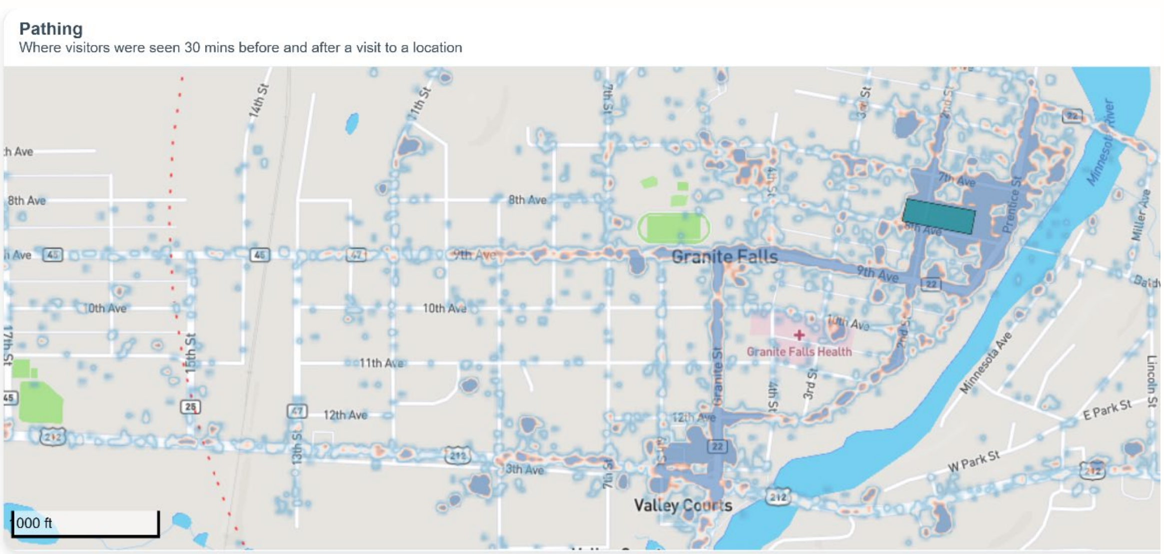
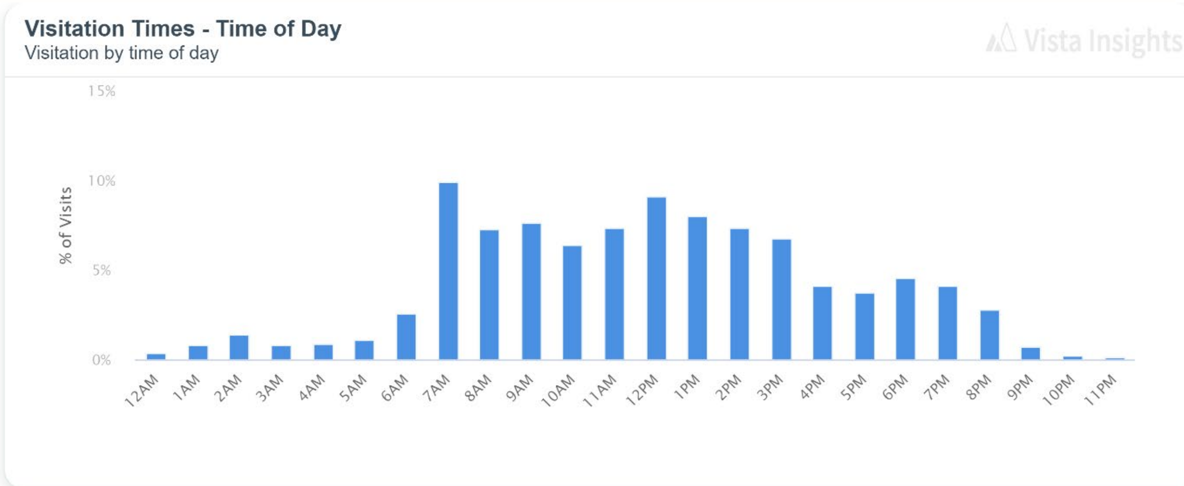


Figure 6 shows the path of visitors take 30 minutes before and after they arrive to the County Service Center over the past year. The County Service Center has the greatest tie to the downtown shopping district, although it had the least amount of traffic (706 unique visitors). From the same map, it's clear that there are two commercial districts in Granite Falls, splitting between the commercial area along 212 and downtown (Figure 6).

Figure 6: Path of visitors to the County Service Center at 180 8th Avenue (location 30 min before and after) in past year (May, 2020 – May, 2021)

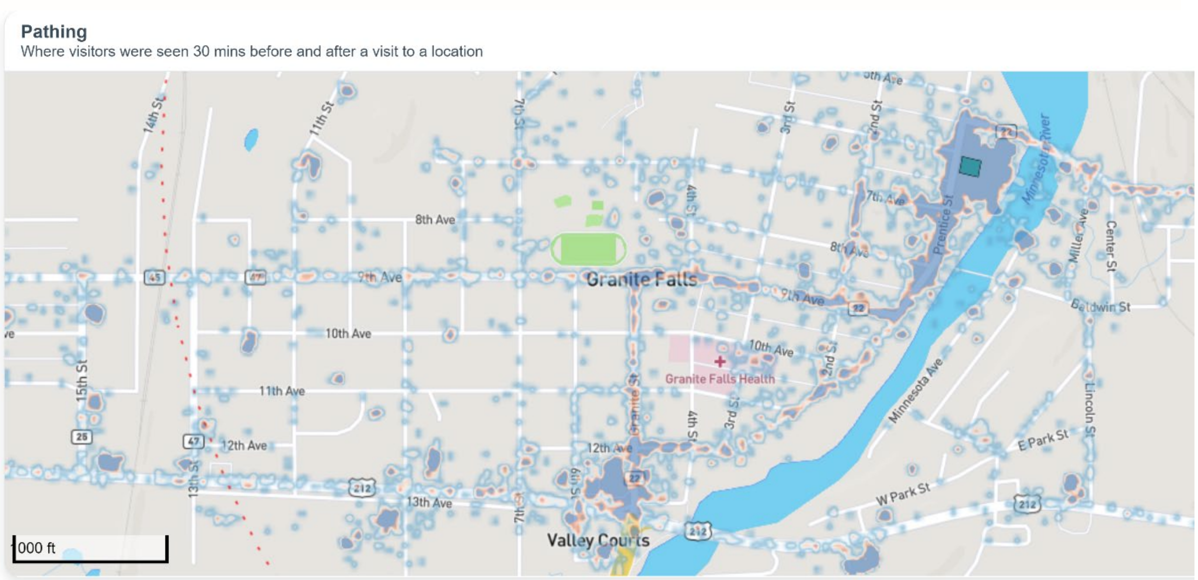


The County Service Center at 180 8th Avenue is noticeably busier, seeing a greater proportion of visits before noon than after. A full report of mobile analytics data is at https://z.umn.edu/granitecounty

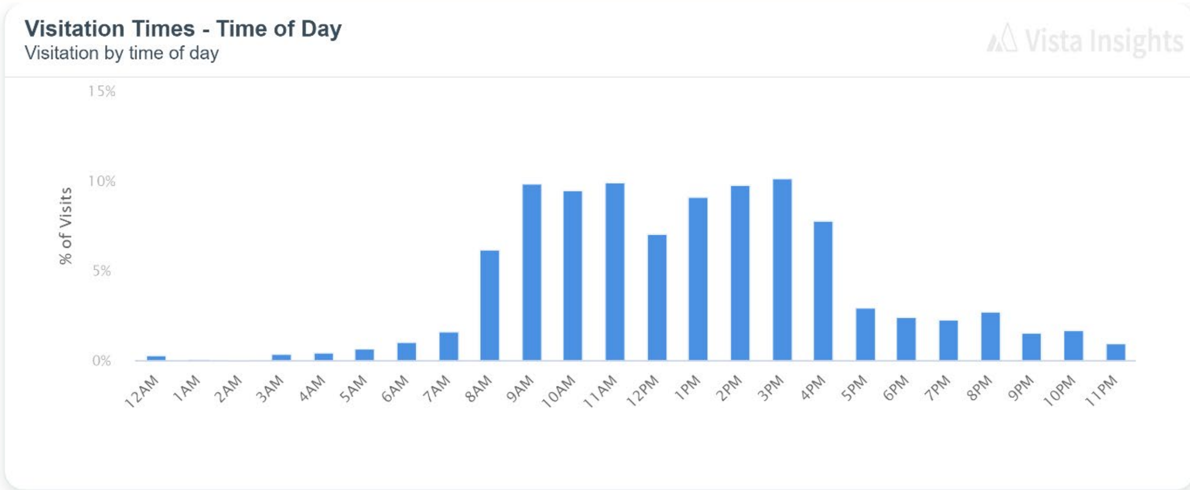


City Hall, as one would expect, pulls traffic from throughout the City of Granite Falls. When looking at the location of mobile vistors 30 minutes before and after being at the location, a great number were found in the downtown business district. This is not a surprise as City Hall, like the County Service Center, is located in the downtown business district (Figure 7).

Figure 7: Path of visitors to Granite Falls City Hall (location 30 min before and after) in past year (May, 2020 – May, 2021)



City Hall was also highly frequented in the one-year timeframe Extension examined with 601 visitors in the mobile data sample. Visits to City Hall evenly split between mid-morning and mid-afternoon. For a full report, see https://z.umn.edu/granitecityhall



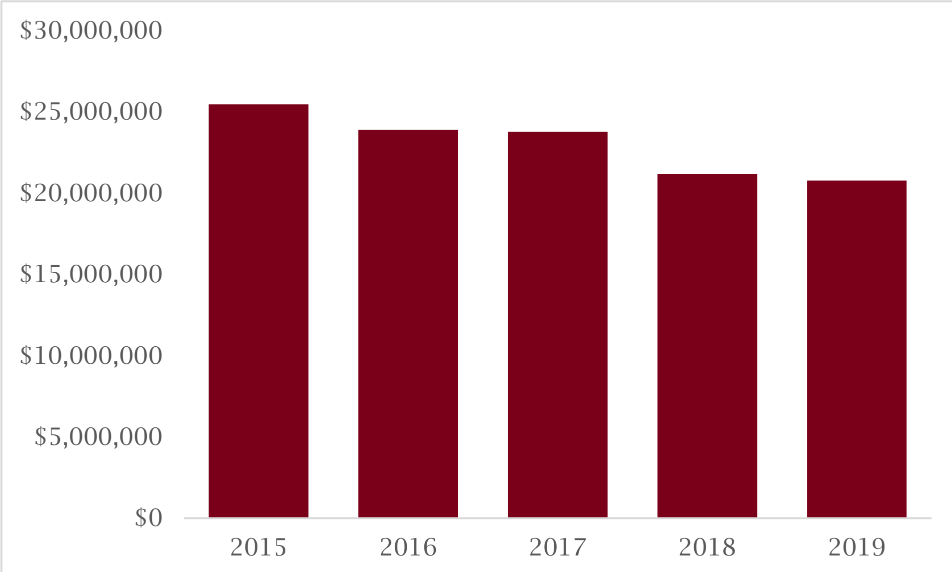
RETAIL SALES TAX ANALYSIS

The Minnesota Department of Revenue provides data on the gross sales, taxable sales, and number of businesses reported by retail and service firms in Minnesota. Data for Granite Falls was available for the Retail Trade, Accomodation and Food Services, Other Services, and Miscellaneous categories in 2015-2019. Additional retail categories and detail was not available due to the overall population being under the 5,000 resident threshold. Table 1 and the data below it show a consistent decrease in taxable sales from 2015 to 2019. These data are not adjusted for inflation. Taxable sales are a more accurate measure of economic activity since they are audited. A case in point, gross sales more than doubled between 2018 and 2019, whereas taxable sales showed a decrease.

Table 1: Gross sales, taxable sales, and number of establishments in Granite Falls by year (Source: MN Department of Revenue)

Year	Gross Sales	Taxable Sales	No. of Businesss
2015	$78,020,478	$25,458,355	97
2016	$81,591,756	$23,884,471	99
2017	$93,630,458	$23,768,653	97
2018	$89,061,979	$21,176,275	104
2019	$184,372,877	$20,771,441	96

Figure 8: Taxable sales by year for Granite Falls (Source: MN Department of Revenue)



Pull Factor Analysis

Retail pull factors were calculated using the taxable retail sales data. Table 2 shows the Granite Falls pull factors for 2019 with the available data from the Minnesota Department of Revenue. An overall retail pull factor of 0.80 means that Granite Falls is selling to the equivilent of 80% of the city population. Or that Granite Falls is losing about 20% of the expected sales, based on its population, to elsewhere. When focusing in on individual categories, other services such as personal and repair services (E.G., hair care, auto repair) appear to be a niche, pulling in customers from outside of the community, whereas accomodations and food services retain the equivilent of only 68% of local sales.

Pull factors are good measures of sales activity because they reflect changes in population, inflation, and the state economy. Pull factors are available through the University of Minnesota Extension for total taxable sales for all cities with reported sales (generally, cities with a population of 5,000 or more) since 1990. The pull factors listed in this report are not adjusted for differing income levels in different communities; they are simply the ratio of local per person sales to the state average. Income levels are accounted for in the expected sales and potential sales formulas, described below.

Table 2: Pull factors for Granite Falls, 2019

2019	State Sales per capita	Taxable sales	Granite Sales per capita	Pull Factor
Retail trade	$5,267	$11,644,704	$4,239.06	0.80
Accomodations and food service	$2,189	$4,112,493	$1,497.09	0.68
Other Services	$455	$1,644,993	$598.83	1.32
Overall Retail	$7,911	$17,402,190	$6,334.98	0.80

Pull factors might imply a variety of challenges or opportunities. Overall, a Retail Trade pull factor of 0.80 might mean that there are opportunities to capture a greater share of potential local spending. As mentioned above, efforts could be made to capture the 20% of "leakage" in retail sales. It's important to be cautious about this interpretation. Historical consumer spending and travel patterns are important to consider. People may be accostomed to travelling to nearby regional centers like Willmar and Marshall for retail shopping, so capturing more spending will mean competing with the mix of retail opporunities in nearby places.

RETAIL GAP ESTIMATES

Using the estimated spending power of area residents (demand) and the number of businesses in each category, we estimate the opportunity by business category. Those categories where demand is greater than supply are possible opportunities for business development. Demand estimates are derived from the 2017 U.S. Economic Census whereas supply data are manually inventoried in the community. The table on the following page indicates possible gaps in the areas of restaurants and eating places, auto parts, catering, and entertainment.

Trade Area Gap Analysis

Granite Falls Trade Area

UNIVERSITY OF MINNESOTA EXTENSION

This report estimates the potential number of trade area businesses across various categories based on the spending of the area residents (demand) compared to the number of businesses in the trade area (supply). Those categories where demand is greater than supply are possible oppportunities for businesses development. Demand estimates are calculated from the 2017 US Economic Census and supply listings are manually inventoried in the community. THESE CALCULATIONS ARE PROVIDED FOR THE STUDY OF ECONOMIC CONCEPTS. THEY SHOULD NOT BE USED AS THE SOLE DETERMINANT OF BUSINESS FEASIBILITY.

NAICS	Name	MN Per Capita Sales	Average Sales per MN Store	Potential Sales in Trade Area	No. of Businesses (Demand)	No. of Businesses (Supply)*	Bus. Gap (Demand - Supply)
44111	New car dealers	$ 2,960	$ 40,469,836	$ 23,887,005	0.6	-	0.6
44112	Used car dealers	$ 205	$ 3,039,875	$ 1,657,934	0.5	1	-0.5
4412	Recreational vehicle dealers	$ 356	$ 4,974,762	$ 2,871,543	0.6	-	0.6
4413	Automotive parts, accessories, and tire stores	$ 291	$ 1,505,250	$ 2,347,455	1.6	1	0.6
4421	Furniture stores	$ 215	$ 3,228,695	$ 1,732,890	0.5	1	-0.5
4422	Home furnishings stores (floors, windows)	$ 150	$ 1,682,218	$ 1,207,074	0.7	1	-0.3
443141	Household appliance stores	$ 69	$ 1,992,036	$ 559,074	0.3	-	0.3
443142	Electronics stores	$ 241	$ 3,912,886	$ 1,941,607	0.5	1	-0.5
4441	Building material and supplies dealers	$ 1,138	$ 4,779,941	$ 9,183,128	1.9	7	-5.1
4442	Lawn and garden equipment and supplies stores	$ 225	$ 3,384,809	$ 1,816,679	0.5	2	-1.5
4451	Grocery stores	$ 1,556	$ 7,617,960	$ 12,552,565	1.6	4	-2.4
4452	Specialty food stores	$ 56	$ 734,121	$ 449,239	0.6	2	-1.4
4453	Beer, wine, and liquor stores	$ 282	$ 1,791,027	$ 2,274,924	1.3	6	-4.7
44611	Pharmacies and drug stores	$ 580	$ 5,563,561	$ 4,676,265	0.8	2	-1.2
44612	Cosmetics, beauty supplies, and perfume stores	$ 50	$ 1,449,222	$ 406,730	0.3	-	0.3
44613	Optical goods stores	$ 41	$ 900,726	$ 328,370	0.4	-	0.4
44619	Other health and personal care stores	$ 57	$ 981,966	$ 458,848	0.5	-	0.5
447	Gasoline stations	$ 1,744	$ 4,500,172	$ 14,068,699	3.1	8	-4.9
4481	Clothing stores	$ 420	$ 1,521,975	$ 3,390,771	2.2	3	-0.8
4482	Shoe stores	$ 94	$ 1,331,462	$ 755,066	0.6	-	0.6
4483	Jewelry, luggage, and leather goods stores	$ 76	$ 1,311,310	$ 612,742	0.5	2	-1.5
45111	Sporting goods stores	$ 227	$ 2,472,072	$ 1,834,630	0.7	1	-0.3
45112	Hobby, toy, and game stores	$ 51	$ 1,618,056	$ 414,321	0.3	-	0.3
45113	Sewing, needlework, and piece goods stores	$ 19	$ 924,096	$ 152,403	0.2	-	0.2
45114	Musical instrument and supplies stores	$ 16	$ 1,294,986	$ 129,266	0.1	-	0.1
4512	Book stores and news dealers	$ 25	$ 1,480,280	$ 199,158	0.1	1	-0.9
452	General merchandise stores	$ 2,396	$ 16,398,726	$ 19,334,717	1.2	3	-1.8
4531	Florists	$ 18	$ 360,217	$ 146,434	0.4	1	-0.6
4532	Office supplies, stationery, and gift stores	$ 76	$ 927,667	$ 613,308	0.7	3	-2.3
4533	Used merchandise stores	$ 57	$ 794,952	$ 456,564	0.6	2	-1.4
45391	Pet and pet supplies stores	$ 50	$ 1,881,531	$ 400,128	0.2	-	0.2
45392	Art dealers	$ 4	$ 360,464	$ 35,982	0.1	1	-0.9
45393	Manufactured (mobile) home dealers	$ 10	$ 2,050,357	$ 83,053	0.0	-	0.0
45399	All other miscellaneous store retailers	$ 72	$ 766,987	$ 583,638	0.8	-	0.8
51213	Motion picture and video exhibition	$ 36	$ 1,950,673	$ 293,486	0.2	-	0.2
5321	Auto Rental	$ 143	$ 3,167,560	$ 1,154,770	0.4	-	0.4

Assumptions:	
Trade Area Population	9,799
Trade Area Per Capita Income	$ 30,821
U.S. Per Capital income	$ 37,430

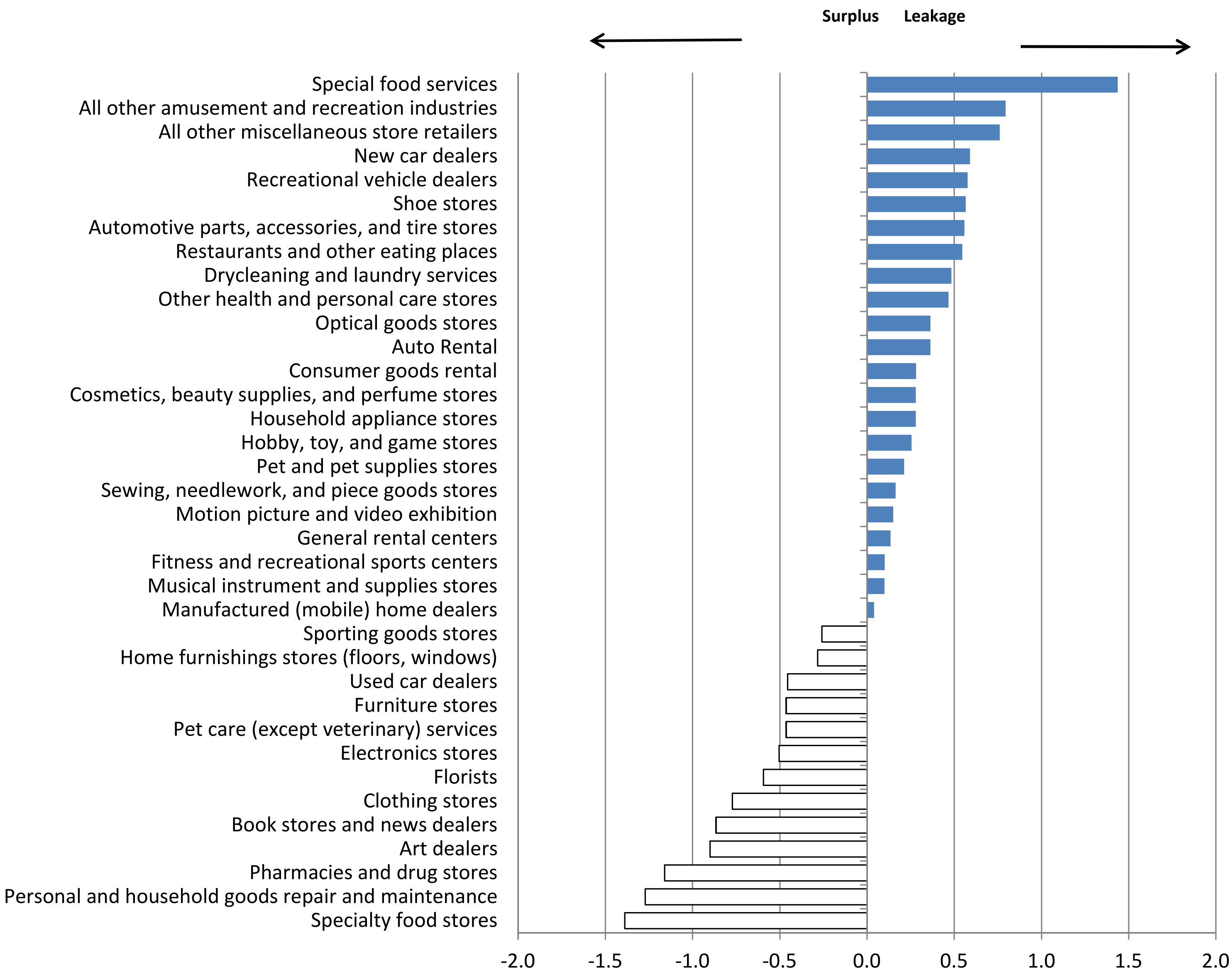
Trade Area Gap Analysis

Granite Falls Trade Area

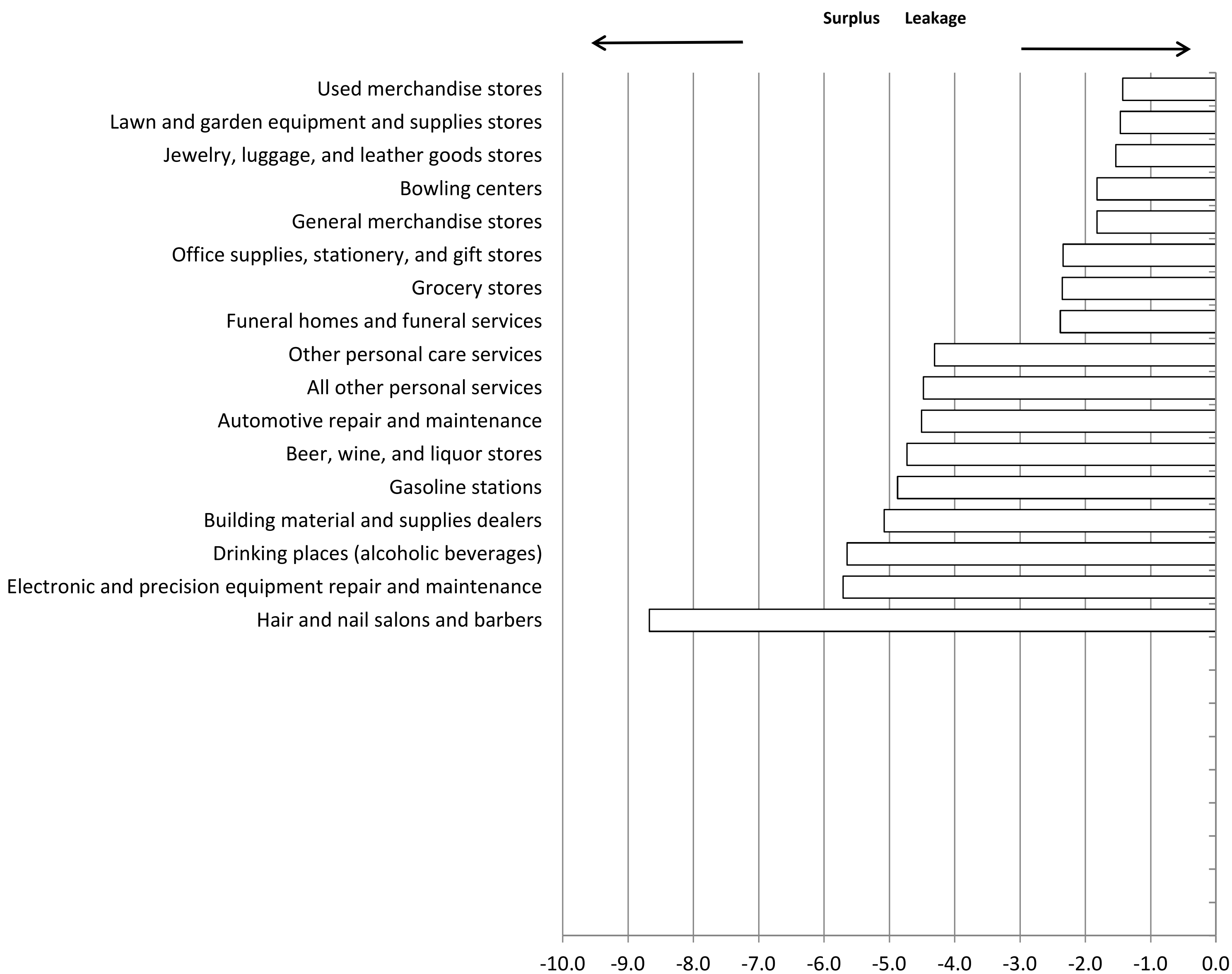
University of Minnesota Extension

NAICS	Name	Per Capita Sales	Average Sales per U.S. Store	Potential Sales in Trade Area	No. of Businesses (Demand)	No. of Businesses (Supply)*	Bus. Gap (Demand - Supply)
5322	Consumer goods rental	$ 27	$ 780,610	$ 220,211	0.3	-	0.3
5323	General rental centers	$ 14	$ 839,160	$ 114,115	0.1	-	0.1
71394	Fitness and recreational sports centers	$ 133	$ 975,152	$ 1,074,973	1.1	1	0.1
71395	Bowling centers	$ 19	$ 853,248	$ 154,296	0.2	2	-1.8
71399	All other amusement and recreation industries	$ 57	$ 581,880	$ 462,984	0.8	-	0.8
7223	Special food services	$ 200	$ 1,121,609	$ 1,612,864	1.4	-	1.4
7224	Drinking places (alcoholic beverages)	$ 89	$ 532,322	$ 720,039	1.4	7	-5.6
7225	Restaurants and other eating places	$ 1,567	$ 1,007,787	$ 12,644,693	12.5	12	0.5
8111	Automotive repair and maintenance	$ 427	$ 766,663	$ 3,443,787	4.5	9	-4.5
8112	Electronic and precision equipment repair and mair	$ 63	$ 1,728,379	$ 507,581	0.3	6	-5.7
8114	Personal and household goods repair and mainten	$ 28	$ 307,192	$ 223,981	0.7	2	-1.3
81211	Hair and nail salons and barbers	$ 123	$ 298,983	$ 993,956	3.3	12	-8.7
81219	Other personal care services	$ 37	$ 428,831	$ 297,161	0.7	5	-4.3
81221	Funeral homes and funeral services	$ 55	$ 721,520	$ 445,704	0.6	3	-2.4
8123	Drycleaning and laundry services	$ 74	$ 1,228,179	$ 595,219	0.5	-	0.5
81291	Pet care (except veterinary) services	$ 20	$ 305,175	$ 163,792	0.5	1	-0.5
81299	All other personal services	$ 40	$ 611,380	$ 319,292	0.5	5	-4.5

Retail Gap Estimates by Store Format



Retail Gap Estimates by Store Format



BUSINESS SURVEY

Survey Method and Questionnaire

In May 2021, we conducted a survey of area businesses to gather their ideas related to retail development in Granite Falls. All businesses in Granite Falls were invited to participate in the survey. Each business from the available list of business addresses was mailed a postcard about the survey and was asked to use an Internet link to participate in the survey. Additionally, Granite Falls EDA staff contacted businesses to encourage them to participate in the survey. This approach is called a convenience sampling approach and means that generalizing survey results should be avoided. However, the results, when interpreted as information from a cross-section of community businesses, remain valuable. In our experience, conducting business surveys in small community's convenience sampling is the most frequent approach because it is very difficult to achieve the response rates required for statistical validity when working with small populations.

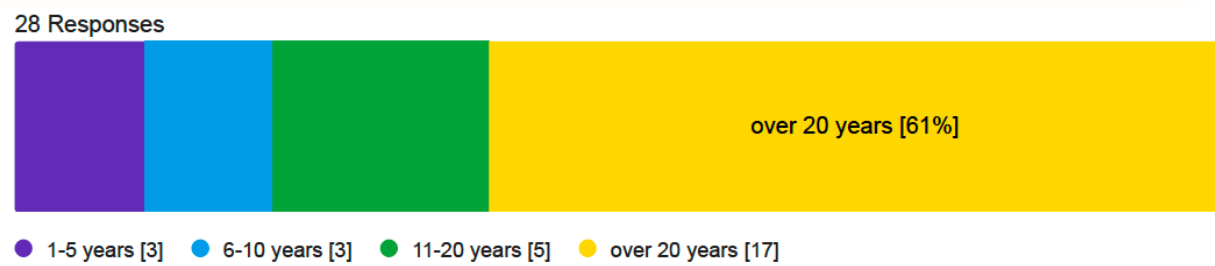
The survey included twenty-four questions. The questions related to each individual business included the type of business, years of ownership or operation, products, customer trends, and property ownership. The questions related to the Granite Falls as a place to do business included satisfaction with their business location, opportunities to improve the business environment, and challenges to doing business in Granite Falls. The full questionnaire is attached as an appendix to the end of this report.

Survey Results

Twenty nine business completed the business survey. This represented a variety of business types including: entertainment, hair care, auto parts, law, financial services, non-profits, home improvement, clothing, real estate, accounting, general retail, repair shops, fitness, and food businesses.

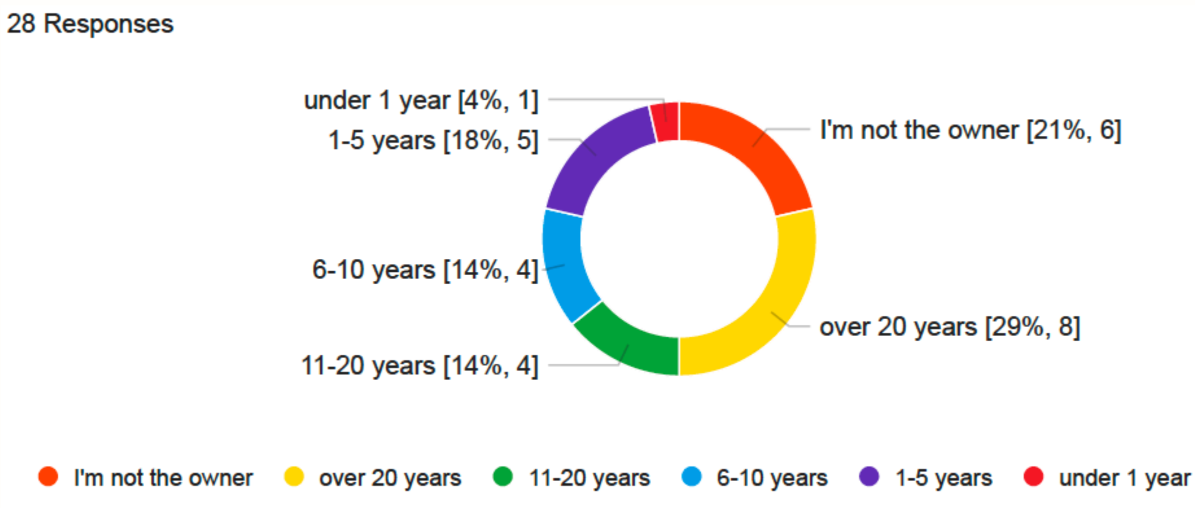
Most businesses that responded have been in operation for over twenty years (61%) with another large group of businesses in operation between 11-20 years.

Length business has been in operation



The time length of business ownership was mixed. 29% of respondents have owned the business for longer than twenty years. 21% of respondents were not the owner of the business. 18% of respondents have owned their business between 1-5 years.

Tenure of Business Ownership



64% of respondent's own their building with and another 29% leasing. Two respondents are currently leasing but would like to purchase their building. 89% of businesses were either very satisfied or satisfied with their present business location.

Building Ownership Status

Expansion plans

Most businesses (69%) do not have plans for changes, either expanding or reducing operations, in the foreseeable future. 17% (5) of respondents plan to expand products/services or square footage in the Granite Falls area. Four businesses are considering expanding to a location outside of Granite Falls.

Appendix A: Retail Gap Analysis Methodology

The retail gap analysis is a basic comparison of the demand for retail goods and services in an area and the supply of retail goods and services in the same area. Store categories where demand is greater than supply hold opportunity for business development and possible investigation.

Demand Data and Methodology

Demand is calculated from 2017 US Economic Census data for Minnesota. The US Economic Census is a federally-mandated census of businesses, which surveys all medium, large, and multi-establishment firms as well as compiles data on small firms and select industries from other federal administration records like tax records.

Of particular note are the gross sales estimates per stores category (NAICS code), which we use to calculate demand. For each Market Area Profile, the population of the target trade area is multiplied by per capita spending across all store categories, giving an estimate of gross sales demand. To best illustrate a store gap, total sales are converted into store equivalents using the average sales per store in each category.

Supply Data and Methodology

Supply data is from Dunn and Bradstreet, a national private business data compiler. The company collects information on private and public US companies from various public data sources, including yellow pages, annual reports, and others business directories. For each Market Area Profile, business listings in the target area are sorted according to store category (NAICS code) and matched with the demand estimate in the same category for comparison.

Market Profile

Granite Falls TA
Area: 453.73 square miles

Prepared by Esri

Population Summary	
2000 Total Population	10,283
2010 Total Population	9,785
2020 Total Population	9,799
2020 Group Quarters	175
2025 Total Population	9,690
2020-2025 Annual Rate	-0.22%
2020 Total Daytime Population	9,464
Workers	4,300
Residents	5,164
Household Summary	
2000 Households	4,111
2000 Average Household Size	2.43
2010 Households	4,088
2010 Average Household Size	2.35
2020 Households	4,102
2020 Average Household Size	2.35
2025 Households	4,056
2025 Average Household Size	2.35
2020-2025 Annual Rate	-0.23%
2010 Families	2,695
2010 Average Family Size	2.90
2020 Families	2,666
2020 Average Family Size	2.90
2025 Families	2,624
2025 Average Family Size	2.90
2020-2025 Annual Rate	-0.32%
Housing Unit Summary	
2000 Housing Units	4,540
Owner Occupied Housing Units	71.3%
Renter Occupied Housing Units	19.3%
Vacant Housing Units	9.4%
2010 Housing Units	4,507
Owner Occupied Housing Units	69.6%
Renter Occupied Housing Units	21.1%
Vacant Housing Units	9.3%
2020 Housing Units	4,577
Owner Occupied Housing Units	67.2%
Renter Occupied Housing Units	22.4%
Vacant Housing Units	10.4%
2025 Housing Units	4,589
Owner Occupied Housing Units	66.4%
Renter Occupied Housing Units	22.0%
Vacant Housing Units	11.6%
Median Household Income	
2020	$58,683
2025	$62,483
Median Home Value	
2020	$134,741
2025	$149,816
Per Capita Income	
2020	$30,821
2025	$33,663
Median Age	
2010	42.0
2020	44.0
2025	45.3

Data Note: Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by the total population.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

March 26, 2021

2020 Households by Income	
Household Income Base	4,102
<$15,000	9.8%
$15,000 - $24,999	8.2%
$25,000 - $34,999	8.3%
$35,000 - $49,999	14.0%
$50,000 - $74,999	21.6%
$75,000 - $99,999	15.7%
$100,000 - $149,999	15.5%
$150,000 - $199,999	4.0%
$200,000+	3.0%
Average Household Income	$73,864
2025 Households by Income	
Household Income Base	4,056
<$15,000	9.0%
$15,000 - $24,999	7.4%
$25,000 - $34,999	7.8%
$35,000 - $49,999	13.4%
$50,000 - $74,999	20.8%
$75,000 - $99,999	16.1%
$100,000 - $149,999	17.7%
$150,000 - $199,999	4.6%
$200,000+	3.3%
Average Household Income	$80,691
2020 Owner Occupied Housing Units by Value	
Total	3,076
<$50,000	13.3%
$50,000 - $99,999	23.6%
$100,000 - $149,999	18.9%
$150,000 - $199,999	16.3%
$200,000 - $249,999	10.1%
$250,000 - $299,999	6.0%
$300,000 - $399,999	6.6%
$400,000 - $499,999	2.7%
$500,000 - $749,999	1.4%
$750,000 - $999,999	0.6%
$1,000,000 - $1,499,999	0.3%
$1,500,000 - $1,999,999	0.2%
$2,000,000 +	0.1%
Average Home Value	$170,034
2025 Owner Occupied Housing Units by Value	
Total	3,048
<$50,000	11.5%
$50,000 - $99,999	20.7%
$100,000 - $149,999	17.8%
$150,000 - $199,999	17.1%
$200,000 - $249,999	11.4%
$250,000 - $299,999	7.3%
$300,000 - $399,999	8.1%
$400,000 - $499,999	3.2%
$500,000 - $749,999	1.6%
$750,000 - $999,999	0.7%
$1,000,000 - $1,499,999	0.3%
$1,500,000 - $1,999,999	0.2%
$2,000,000 +	0.1%
Average Home Value	$184,852

Data Note: Income represents the preceding year, expressed in current dollars. Household income includes wage and salary earnings, interest dividends, net rents, pensions, SSI and welfare payments, child support, and alimony.
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

2010 Population by Age	
Total	9,786
0 - 4	6.6%
5 - 9	6.2%
10 - 14	6.9%
15 - 24	11.3%
25 - 34	11.3%
35 - 44	11.4%
45 - 54	16.1%
55 - 64	12.5%
65 - 74	8.4%
75 - 84	5.9%
85 +	3.4%
18 +	76.0%
2020 Population by Age	
Total	9,799
0 - 4	5.8%
5 - 9	5.9%
10 - 14	6.3%
15 - 24	10.2%
25 - 34	11.3%
35 - 44	11.5%
45 - 54	12.5%
55 - 64	15.1%
65 - 74	11.7%
75 - 84	6.2%
85 +	3.5%
18 +	78.5%
2025 Population by Age	
Total	9,690
0 - 4	5.7%
5 - 9	5.7%
10 - 14	6.4%
15 - 24	9.7%
25 - 34	10.1%
35 - 44	12.0%
45 - 54	11.7%
55 - 64	13.7%
65 - 74	13.8%
75 - 84	7.6%
85 +	3.6%
18 +	78.5%
2010 Population by Sex	
Males	4,928
Females	4,857
2020 Population by Sex	
Males	4,995
Females	4,804
2025 Population by Sex	
Males	4,963
Females	4,727

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

2010 Population by Race/Ethnicity	
Total	9,785
White Alone	92.5%
Black Alone	0.3%
American Indian Alone	3.8%
Asian Alone	0.3%
Pacific Islander Alone	0.1%
Some Other Race Alone	1.6%
Two or More Races	1.3%
Hispanic Origin	4.8%
Diversity Index	22.0
2020 Population by Race/Ethnicity	
Total	9,800
White Alone	89.7%
Black Alone	0.4%
American Indian Alone	4.6%
Asian Alone	0.7%
Pacific Islander Alone	0.1%
Some Other Race Alone	2.4%
Two or More Races	2.0%
Hispanic Origin	6.8%
Diversity Index	29.4
2025 Population by Race/Ethnicity	
Total	9,689
White Alone	88.1%
Black Alone	0.5%
American Indian Alone	5.1%
Asian Alone	0.9%
Pacific Islander Alone	0.1%
Some Other Race Alone	2.8%
Two or More Races	2.5%
Hispanic Origin	8.0%
Diversity Index	33.7
2010 Population by Relationship and Household Type	
Total	9,785
In Households	98.2%
In Family Households	81.8%
Householder	27.4%
Spouse	22.6%
Child	28.4%
Other relative	1.4%
Nonrelative	2.0%
In Nonfamily Households	16.4%
In Group Quarters	1.8%
Institutionalized Population	1.3%
Noninstitutionalized Population	0.5%

Data Note: Persons of Hispanic Origin may be of any race. The Diversity Index measures the probability that two people from the same area will be from different race/ethnic groups.
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

2020 Population 25+ by Educational Attainment	
Total	7,031
Less than 9th Grade	1.3%
9th - 12th Grade, No Diploma	5.1%
High School Graduate	30.9%
GED/Alternative Credential	4.5%
Some College, No Degree	25.0%
Associate Degree	14.3%
Bachelor's Degree	13.7%
Graduate/Professional Degree	5.2%
2020 Population 15+ by Marital Status	
Total	8,026
Never Married	25.5%
Married	56.3%
Widowed	6.2%
Divorced	11.9%
2020 Civilian Population 16+ in Labor Force	
Civilian Population 16+	5,270
Population 16+ Employed	88.1%
Population 16+ Unemployment rate	11.9%
Population 16-24 Employed	10.5%
Population 16-24 Unemployment rate	19.2%
Population 25-54 Employed	57.5%
Population 25-54 Unemployment rate	11.4%
Population 55-64 Employed	22.1%
Population 55-64 Unemployment rate	9.9%
Population 65+ Employed	9.9%
Population 65+ Unemployment rate	10.9%
2020 Employed Population 16+ by Industry	
Total	4,643
Agriculture/Mining	8.4%
Construction	9.6%
Manufacturing	13.4%
Wholesale Trade	4.0%
Retail Trade	8.6%
Transportation/Utilities	5.0%
Information	0.7%
Finance/Insurance/Real Estate	7.7%
Services	38.0%
Public Administration	4.8%
2020 Employed Population 16+ by Occupation	
Total	4,644
White Collar	56.1%
Management/Business/Financial	14.9%
Professional	19.2%
Sales	8.6%
Administrative Support	13.4%
Services	14.8%
Blue Collar	29.1%
Farming/Forestry/Fishing	3.0%
Construction/Extraction	5.9%
Installation/Maintenance/Repair	3.2%
Production	9.6%
Transportation/Material Moving	7.4%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

Granite Falls TA
Area: 453.73 square miles

Prepared by Esri

2010 Households by Type	
Total	4,088
Households with 1 Person	29.5%
Households with 2+ People	70.5%
Family Households	65.9%
Husband-wife Families	54.3%
With Related Children	20.3%
Other Family (No Spouse Present)	11.6%
Other Family with Male Householder	4.4%
With Related Children	2.9%
Other Family with Female Householder	7.2%
With Related Children	5.3%
Nonfamily Households	4.5%
All Households with Children	28.8%
Multigenerational Households	1.2%
Unmarried Partner Households	6.4%
Male-female	5.9%
Same-sex	0.4%
2010 Households by Size	
Total	4,088
1 Person Household	29.5%
2 Person Household	38.0%
3 Person Household	13.0%
4 Person Household	10.6%
5 Person Household	6.0%
6 Person Household	1.8%
7 + Person Household	1.1%
2010 Households by Tenure and Mortgage Status	
Total	4,088
Owner Occupied	76.8%
Owned with a Mortgage/Loan	44.6%
Owned Free and Clear	32.1%
Renter Occupied	23.2%
2020 Affordability, Mortgage and Wealth	
Housing Affordability Index	232
Percent of Income for Mortgage	9.6%
Wealth Index	75
2010 Housing Units By Urban/ Rural Status	
Total Housing Units	4,507
Housing Units Inside Urbanized Area	0.0%
Housing Units Inside Urbanized Cluster	29.4%
Rural Housing Units	70.6%
2010 Population By Urban/ Rural Status	
Total Population	9,785
Population Inside Urbanized Area	0.0%
Population Inside Urbanized Cluster	27.7%
Rural Population	72.3%

Data Note: Households with children include any households with people under age 18, related or not. Multigenerational households are families with 3 or more parent-child relationships. Unmarried partner households are usually classified as nonfamily households unless there is another member of the household related to the householder. Multigenerational and unmarried partner households are reported only to the tract level. Esri estimated block group data, which is used to estimate polygons or non-standard geography.
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

Top 3 Tapestry Segments	
1.	Prairie Living (6D)
2.	Heartland Communities (6F)
3.	Rustbelt Traditions (5D)
2020 Consumer Spending	
Apparel & Services: Total $	$6,847,741
Average Spent	$1,669.37
Spending Potential Index	78
Education: Total $	$4,446,908
Average Spent	$1,084.08
Spending Potential Index	61
Entertainment/Recreation: Total $	$13,232,293
Average Spent	$3,225.81
Spending Potential Index	99
Food at Home: Total $	$20,043,724
Average Spent	$4,886.33
Spending Potential Index	91
Food Away from Home: Total $	$12,044,955
Average Spent	$2,936.36
Spending Potential Index	78
Health Care: Total $	$24,647,133
Average Spent	$6,008.56
Spending Potential Index	105
HH Furnishings & Equipment: Total $	$7,567,268
Average Spent	$1,844.78
Spending Potential Index	84
Personal Care Products & Services: Total $	$3,113,227
Average Spent	$758.95
Spending Potential Index	83
Shelter: Total $	$59,931,147
Average Spent	$14,610.23
Spending Potential Index	75
Support Payments/Cash Contributions/Gifts in Kind: Total $	$9,871,321
Average Spent	$2,406.47
Spending Potential Index	103
Travel: Total $	$8,271,996
Average Spent	$2,016.58
Spending Potential Index	84
Vehicle Maintenance & Repairs: Total $	$4,704,444
Average Spent	$1,146.87
Spending Potential Index	99

Data Note: Consumer spending shows the amount spent on a variety of goods and services by households that reside in the area. Expenditures are shown by broad budget categories that are not mutually exclusive. Consumer spending does not equal business revenue. Total and Average Amount Spent Per Household represent annual figures. The Spending Potential Index represents the amount spent in the area relative to a national average of 100.
Source: Consumer Spending data are derived from the 2017 and 2018 Consumer Expenditure Surveys, Bureau of Labor Statistics. Esri.
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.