

2nd Quarter, June 2022
Economic Development Highlights
JACC & MOKAN

Takeaways

- The Joplin MSA region's population increased by 2.1% since 2016, growing by 3,740. The population is expected to increase by 2.5% by 2026.
- The labor force participation rate was slightly up of late to 60.1% still attributed to lack of re-entry, retiring seniors, and COVID-19 impacts.
- Joplin continues to be a regional leader in the top industries of Manufacturing, Restaurants/Retail, General Medical/Surgical Hospitals, Education, and Warehousing/Distribution. Our retail growth follows and is primarily tied to this. Our growth tracks this by industry with significant medical investments and large manufacturing and warehousing builds and expansions underway and pending.
- Joplin region continues to attract retirees and veterans due to the services provided and the low cost of living. The percentage of millennials and racial diversity has grown slightly but is overall low compared nationally.
- We continue to field site selector requests for large tracts of 100+ acres and buildings 50K-200k+ sq ft, six this last quarter. We have had 21 building and site inquiries since our last report through a combination of direct contact or through our State Missouri Partnership

3.1% Joplin Metro Unemployment Rate

Missouri Unemployment 3.4% (considered full employment)

#1

The Joplin metro has the highest job growth of Missouri's top eight metros, with a 2.8% increase since February 2020. (US Census Data)

[Joplin Highest Growth Article](#)

#1

in trucking, due to the high manufacturing and production and centralized I-49/I-49/US 69 corridors, nearly 30,000 trucks within 60 miles (smartasset.com)

#2 Joplin ranked for most minority-owned businesses by city size (smartestdollar.com)

Unemployment

April 2022

*seasonally adjusted

3.4%

Area	March
Columbia MSA	2.6
Jefferson City MSA	2.6
Springfield MSA	2.7
Joplin MSA	3.1
Kansas City MSA	3.4
St. Louis MSA	3.7

MARKETING AND PROMOTION INVESTMENTS

JIDA & Industrial Parks

- Crossroads closed on a 30-acre parcel for the new Road Ranger Travel Plaza this quarter. A recent 25-acre sale for a major Class A warehouse agreement is underway. Another 55 acres are still pending close.
- JIDA continues investigating an acquisition of large tracts for industrial park buildout, accommodating future commercial and industrial growth. Working with the City of Joplin on area infrastructure to accommodate growth. State of Missouri and major industries are looking for large tracks, 100 ac, as high as 700.
- Wildwood Industrial Park promotions continue with BNSF rail certification and 32nd Street improvements are improving position, but 20th Street continues to be an impediment.
- MOKAN and Joplin Chamber held a livability workforce promotional event with Joplin Chamber in May, #ChooseJoplin.
- Contracting for drone aerial footage for industrial properties promotions in the region and recently completed raw footage of Ozark Terminal in Neosho to build industrial promotions.



Joplin and Regional

- *New* - Rail Freight Analysis Request for Qualifications posting on hold. The intent is to quantify commodities in and out of the region and identify opportunities and locations for distribution investments like warehousing and transload.
- *New* - [Foreign Direct Investment International trade magazine promos](#) ran December/January. The current promo draft is complete for late June run.
- *New* – May 24 [Joplin Livability Talent and Recruitment Workshop](#) was held, 40 business attendees
- *New* – May 11 Joplin Housing Summit held with 50 attendees. City reports they already have some contractor [applications](#) and input.
- *New* - Landing page for fall [Tech Summit](#) is up

BUSINESS ATTRACTION AND RETENTION

Joplin continues to attract major food and beverage manufacturing, distribution operations, and supply chains. Emerging efforts focus on housing/livability, health/education, and technology sectors.

Site retention yielding multiple intended expansions in 2022. The city of Joplin and the state of Missouri continue to offer incentives through tax abatements, Chapter 100 bonds, and discounted land sale opportunities through the Industrial Development Authority. These have proven helpful in multiple expansion and retention projects in 2021.

We continue to see a need for major requested existing warehousing facilities and large sites. Same as above – can we attach a # to this or do we not want to?

- *New* – *Project Treasure Chest* – National data mining center site visit to Wildwood purchased for large parcel.
- *New* – *Project Bookworm* – Local technology corporation continues to expand high-quality

- positions and a building acquisition for expansion and office buildout in downtown Joplin.
- *New – Project Park Place* – Suburban efficiency hotel chain holds property and looking at new construction. National data analysis shows Joplin short of hotel beds.
- Project Spaghetti (attraction) – International site selector team has visited Joplin twice this spring, looking at a 50,000 sq ft warehousing and light manufacturing location. Lack of adequate warehousing has them looking regionally again.
- Project Crayon (expansion) – Local manufacturer seeking 100,000 sq ft expansion for production and warehousing to support the EV vehicle industry.
- Project Walkie Talkie (expansion) – Local manufacturer seeking 100,000 sq ft expansion to support the handheld communication industry.
- Project Locomotion (expansion)– Local manufacturing expansion and relocation discovery are underway.
- Stronghold Data build is well underway at Crossroads. (Project Popeye expansion)
- Project Cannon (relocation) – large regional production and retail facility interested in consolidating to bigger Joplin market holding re: inflation.
- Project Starburst (retention/expansion) added 90 new production positions in 2021 and an expansion (\$10 million); Phase II expands major warehousing and land sale pending.
- Over thirty other projects in the pipeline in various stages of inquiry and qualification.

Small Business and Entrepreneurial Development

- *New* – Angel Investment Fund has been created with the initial seed contribution of \$90,000 from the Joplin Capital Corporation. We are leveraging this gift for fund growth and a MOKAN board fund oversight committee created. Considering leveraging/matching Heartland efforts as an opportunity
- Heartland Forward entrepreneur development program [launched with applications](#) due May 30. The kickoff was held June 15 and identified 10 of 18 applicants in the Joplin region to jump-start small business startups.

WORKFORCE and TRAINING

- *New* – May 24, MOKAN and Joplin Chamber held the first [Joplin Livability Talent and Recruitment Workshop](#). 40 attendees of HR and business leaders from local industry attended to identify strategies to hire and retain talent.
- *New*– MOKAN held the first workshop this past week with the Workforce Investment Board and Missouri Association of Manufacturers to expand promotion events into Joplin and Southwest Missouri.
- MOKAN successfully working with Olsson and Stronghold on CAPS and apprenticeship program development. Others are being discussed.
- Events ahead include JOMO Jubilee (July 14) with KCU, Manufacturing Day (October 6), as well as the annual Joplin Economic Growth Tour (October 21).

REGIONAL AND LOCAL ECONOMIC DEVELOPMENT PROMOTIONAL TOOLS

Mokanpartnership.com

[MOKAN LinkedIn](#)

[MOKAN Facebook](#)

[MOKAN YouTube](#)

[Location One](#)

[Loopnet/CoStar Marketing](#)

MOKAN Angel Fund landing page (underway)

[Joplin Area Chamber of Commerce](#)

[Joplin Area Chamber YouTube](#)

[ChooseJoplin.com](#) and new App My Community
on Apple/Google

[Chamber Academy](#)

[Heartland Forward Entrepreneur Startup Accelerator](#)

[Crossroads Business Park](#)

[Joplin Business Outlook](#)

