

A NEW YEAR AND A FRESH PERSPECTIVE
By Noel LaBine, Wright County Economic Development Partnership

As we usher in a new year there are a lot of things to be thankful for and a number of things to look forward to.

To begin, we should be thankful that economic recovery has taken on new impetus as evidenced by recent news in several sectors of our economy. Manufacturing has definitely strengthened with a key manufacturing gauge hitting a 22-year high in December. The National Institute for Supply Management's manufacturing poll reveals continued strength in the Chicago region with 15 straight months of the gauge being over the 50 level, indicating economic expansion. Moreover, initial claims for regular Minnesota state unemployment benefits hit the lowest level since July of 2008. Also, although housing sales are weak, the National Association of Realtor's group says their data suggests a gradual recovery into 2011, because of increased housing affordability. (Star Tribune, December 31, 2010; section D, pp. 1-3).

In Wright County, we have maintained an unemployment number close to the state's number of 6.9%, which is superior to the national number. A number of factors can be attributed to that level of recovery here. For one thing, the farmers have had a fantastic year with above average yields and prices and one of the driest harvests ever. The increased farmer well-being adds vitality to the communities of Wright County. Another good turn is the increased consumer confidence and, with several Wright County communities having a major retail section, that has further increased well-being here. Of course, we also have several successful food processing companies here that have been a mainstay during the recession and into the recovery. In addition, we have several other manufacturers that have had increased business.

I was visiting with one of the manufacturers a couple weeks ago and he was lamenting that he needed to hire skilled workers to help him with the expanding demand for his product. Unfortunately, he hasn't been able to find the level of experience that would allow him to grow. Once again the demand for people who are experienced at making things, assembling things, and installing things is starting to grow larger than the supply of those kinds of people. I predict that this is a message that we will continue to hear many years into the future. As the need for technology continues to grow, the demand for people who make things, assemble things and install things will grow for all product types. From wood and plastic to metal and electronics and including IT (intelligent technology), the demand for these kinds of workers will be strong.

On a positive note, the chances for an improved economy are stronger now than they have been for three years and hopefully we all will be able to be the recipients of an improved economy. Personally, I am planning on leaving this position and am looking forward to new prospects and different opportunities in the New Year. I also want to say that I have enjoyed working for the Wright County Partnership. I have enjoyed the experience and the many friends and acquaintances that I have made here and I wish you all the best of health and prosperity in 2011 and beyond.