FARGO MOOREHEAD
ECONOMIC DEVELOPMENT

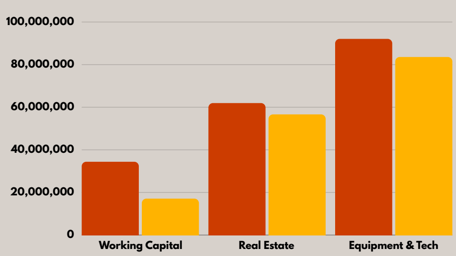
OUR MARKET IS RESILIENT AND GROWING

In 2024, we surveyed 88 primary-sector companies and found that

77%
(68 of 88)
have expansion plans within 1-2 years
(69% - 84 of 122 in 2023)

Potential projects may result in:

CAPITAL INVESTMENT



$188M 2023 **$157M** 2024

457 New Jobs
1.1K in 2023

564K Sq. Ft. Increase
Increase in Real Estate
879K in 2023

SUPPLYING THE REGION'S WORKFORCE NEEDS

387
CURRENT JOB OPENINGS
1.2K IN 2023

55%
COMPANIES EXPERIENCING RECRUITMENT CHALLENGES
66% IN 2023

MINDING OUR OWN BUSINESS(ES)

DATA TO DRIVE REGIONAL GROWTH

FREE PROGRAM FOR PRIMARY-SECTOR COMPANIES TO SHARE KNOWLEDGE, FOSTER CONNECTIONS, AND SUPPORT BUSINESS GROWTH

2024 ANNUAL REPORT POWERED BY innovate28

RELATIONSHIPS DRIVE REGIONAL GROWTH

61% of successful GFMEDC Projects (2019-present) can be attributed to relationships formed through the GFMEDC's Business Retention & Expansion (BRE) outreach, resulting in:

- **1,484 Jobs** Created
- **$506M** in Capital Investment
- **2.5M Sq. Ft.** Increase in Usable Real Estate

Excluding the GFMEDC's two largest attraction projects during that time (ND Soybean Processors & Amazon), BRE-related projects accounted for:

- **73%** of all newly-created jobs
- **87%** of total capital investment to the region
- **87%** of total sq. ft. increase in usable real estate

INDUSTRIES MOST LIKELY TO EXPAND

Sample Size -	68 (2024)	84 (2023)
1. Manufacturing	38%	40%
2. Software and Hardware	19%	24%
3. Professional & Tech Services	10%	9%
4. Value-Added Ag	10%	8%
5. Bioscience	9%	9%

MOST DIFFICULT POSITIONS TO RECRUIT

1. Welders & CNC Technicians
2. Machine Operators & Maintenance Technicians
3. Engineers (Mechanical, Electrical, and SMT)
4. CDL Drivers & Logistics Personnel
5. Middle Management & Supervisory Roles
6. IT & Tech Support Roles

SCAN TO TAKE OUR BRE SURVEY

UNDERSTANDING THE QUALITY OF OUR WORKFORCE

LIKERT SCALE
1=POOR/LOW
7=GOOD/HIGH

Our Region is Known for Productive Talent, But Struggles with Availability with an Unemployment Rate of 2.0%

WORKFORCE SATISFACTION ACROSS INDUSTRIES

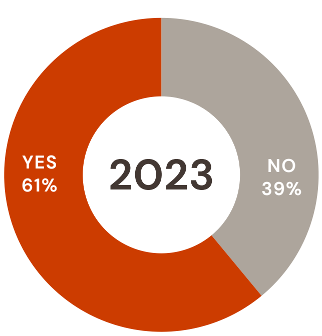
COMMUNITY RESOURCES, UTILITIES, AND INFRASTRUCTURE CONTINUED TO BE VIEWED FAVORABLY YEAR OVER YEAR

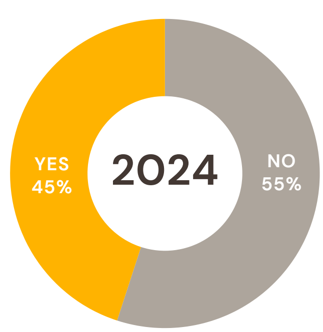
	2023	**2024**
Utilities	6.06	**6.18**
Public Safety	6.37	**6.34**
Healthcare	5.70	**5.86**
Business Support	6.00	**6.03**
Transportation	5.57	**5.75**
Higher Education	6.03	**6.12**
K-12 Education	5.68	**5.75**

No changes between 2023 and 2024 are statistically significant

REMOVING BARRIERS TO GROWTH IN OUR COMMUNITY

Are there any barriers to growth in this community?





TOP 5 THEMES

1. Workforce Shortages and Talent Constraints
2. Access to Capital
3. Location and Infrastructure Issues
4. Housing Limitations
5. Space and Facility Challenges

17% of businesses surveyed shared they may not consider future expansion in our community due to these barriers

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