

**REGIONAL ECONOMIC AREA PARTNERSHIP (REAP)
ECONOMIC DEVELOPMENT COMMITTEE (EDC)**

General Economic Condition and Performance Indicators

Thursday, February 25, 2010, 2:00 P.M.

Read *Best Performing Cities 2009: Where America's Jobs Are Created and Sustained* by DeVol, Bedroussian, Klowden and Hynek (<http://www.milkeninstitute.org/pdf/bpc2009.pdf>).

The data used for this analysis was obtained from the Bureau of Economic Analysis, Regional Accounts Data, Local Area Personal Income web page (<http://www.bea.gov/regional/reis/>), tables CA04–Personal income and employment summary and CA30–Regional economic profiles.

These data for the years 1969 through 2007 were used to compute economic indices comparing the Wichita MSA to:

- The U.S. overall,
- The Plains states region,
- The State of Kansas, and
- A set of peer comparison Metropolitan Statistical Areas (MSAs).

The peer comparison areas include:

- Colorado Springs, CO
- Des Moines, IA
- Fayetteville-Springdale-Rogers, AR-MO
- Kansas City, MO-KS
- Little Rock, AR
- Oklahoma City, OK
- Omaha-Council Bluffs, NE-IA
- Springfield, MO
- Tulsa, OK

These computed economic indices include:

- Employment Index,
- Personal Income Index,
- Proprietor Income Index,
- Earnings Index,
- Wealth Index,
- Transfer Income Index,
- Active/Passive Income Index,
- Work/Residence Income Index,
- Average Earnings per Job,

- Average Wage and Salary Disbursement, and
- Average Non-farm Proprietors' Income.

These indices were computed to:

- Evaluate the overall condition and performance of the local economy and
- Identify structural strengths and weaknesses in the local economy.