

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

The Regional Economic Base
Thursday, June 23, 2010, 12:00 Noon

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/>), table CA25—Total employment by industry.

These data for the years 2001 through 2008 were used to compute location quotients 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; and
- Tulsa, OK.

Location quotients provide industry specific information on:

- The industries that comprise the area's economic base,
- The overall condition and performance of the local economy, and
- Structural strengths and weaknesses in the local economy.

Questions:

- What are the most important industries comprising the local economic base?
- How have these industries done since 2001?
- What industries does the local economy appear to have a comparative advantage in?
- What industries appear to present import substitution opportunities?
- Does the Wichita economy appear to be doing better or worse than it did in 2001?